



Lexington-Bluegrass Association of REALTORS®
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Lexington-Bluegrass Association of REALTORS® announces \$978 million in Bluegrass real estate sales as of September 30, 2010

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Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy as of September 30, 2010 with 5,770 reported sales totaling \$978,401,959.

According to LBAR President Anthony de Movellan, “The Central Kentucky housing market is still looking for stabilization beyond the tax credit boom. Year-to-date comparisons are very steady, but the market activity report for September 2010 must be taken with a grain of salt.”

For the year-to-date 2010 vs. year-to-date 2009, total activity decreased just 1 percent. Residential sales reported dropped from 5,367 in 2009 to 5,327 in 2010. The median price also remained stable, falling just 1 percent from \$140,950 to \$140,000.

Residential sales reported during September 2010 vs. September 2009 fell 34 percent, most likely due to the slow sales season and the displaced buyers who took advantage of the tax credit in April. There were 651 sales reported closed during September 2009, compared to 430 in September 2010. The median sales price increased 4 percent over September 2009, rising from \$140,000 to \$144,950. Another positive indicator was a rise in the percentage of list price attained. It increased to 96.11 percent in September 2010 from 94.62 percent in September 2009.

De Movellan added, “It’s important to remember that this is an apples-to-oranges comparison, as the market was still in the grips of the tax credit craze last September. We will not see a true apples-to-apples comparison until the summer of 2011.”

As the region’s leading advocate for homeownership, Lexington-Bluegrass Association of REALTORS® (LBAR) understands the value and joy of owning a home. LBAR represents more than 2,100 REALTORS® located in Anderson, Bourbon, Boyle, Clark, Fayette, Franklin, Garrard, Harrison, Jessamine, Madison, Mercer, Montgomery, Scott and Woodford Counties. Visit www.lbar.com or call 859-276-3503 for buying and selling resources and real estate listings. For additional information please contact Elaine Hangis, LBAR executive vice president (859-276-3503 or via e-mail, Elaine@lbar.com).

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