



Lexington-Bluegrass Association of REALTORS®
2250 Regency Road
Lexington, KY 40503

Lexington-Bluegrass Association of REALTORS® announces \$1.3 billion in 2009 real estate sales for Bluegrass

For release: January 29, 2010

Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy in 2009 with 8,015 reported sales totaling \$1,331,152,937.

Residential single family sales increased 12 percent in the Bluegrass during December 2009 vs. December 2008 from 491 sales closed to 550. The median sales price for single family residential properties rose 1 percent for the same period, increasing from \$139,000 in December 2008 to \$140,750 in 2009. Monthly inventory fell 14 percent for the same time period to 9.6 months, meaning that there are fewer properties on the market. This decline is a positive indicator; a balanced market contains 5-6 months of inventory.

When comparing listing price to selling price in the Bluegrass, there was an increase of 1 percent from December of 2008 to 95.54 percent. This was the first year-over-year increase in the percentage of list price received in 3 years in December. The median sales price for existing homes increased 1.8 percent from \$126,750 in December 2008 to \$129,000 in December 2009. According to the National Association of REALTORS® (NAR), nationally the median sales price for existing homes increased 1.4 percent in 2009 when compared to 2008.

In its entirety, 2009 was a very stable year in the real estate market. Residential sales in 2009 fell 3 percent versus 2008. The median sales price and the average days on market both fell 2 percent for the same time period for residential homes.

Additionally, the Housing Affordability Index (HAI) for December 2009 for the Bluegrass region was 175, while the national figures from NAR for December have not been released, the latest national HAI was at 167 for November 2009. An HAI of 175 means the median family income is 175 percent of the necessary income to qualify for the median priced home using 20% down, 30-year fixed rate mortgage.

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 2,000 REALTORS® located in Anderson, Bourbon, Boyle, Clark, Fayette, Franklin, Garrard, Harrison, Jessamine, Madison, Mercer, Montgomery, Nicholas, Powell, Scott and Woodford Counties. Visit www.lbar.com or call 859-276-3503 for buying and selling resources and real estate listings.

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Year-to-date Market Activity Report

December 31, 2009

Summary

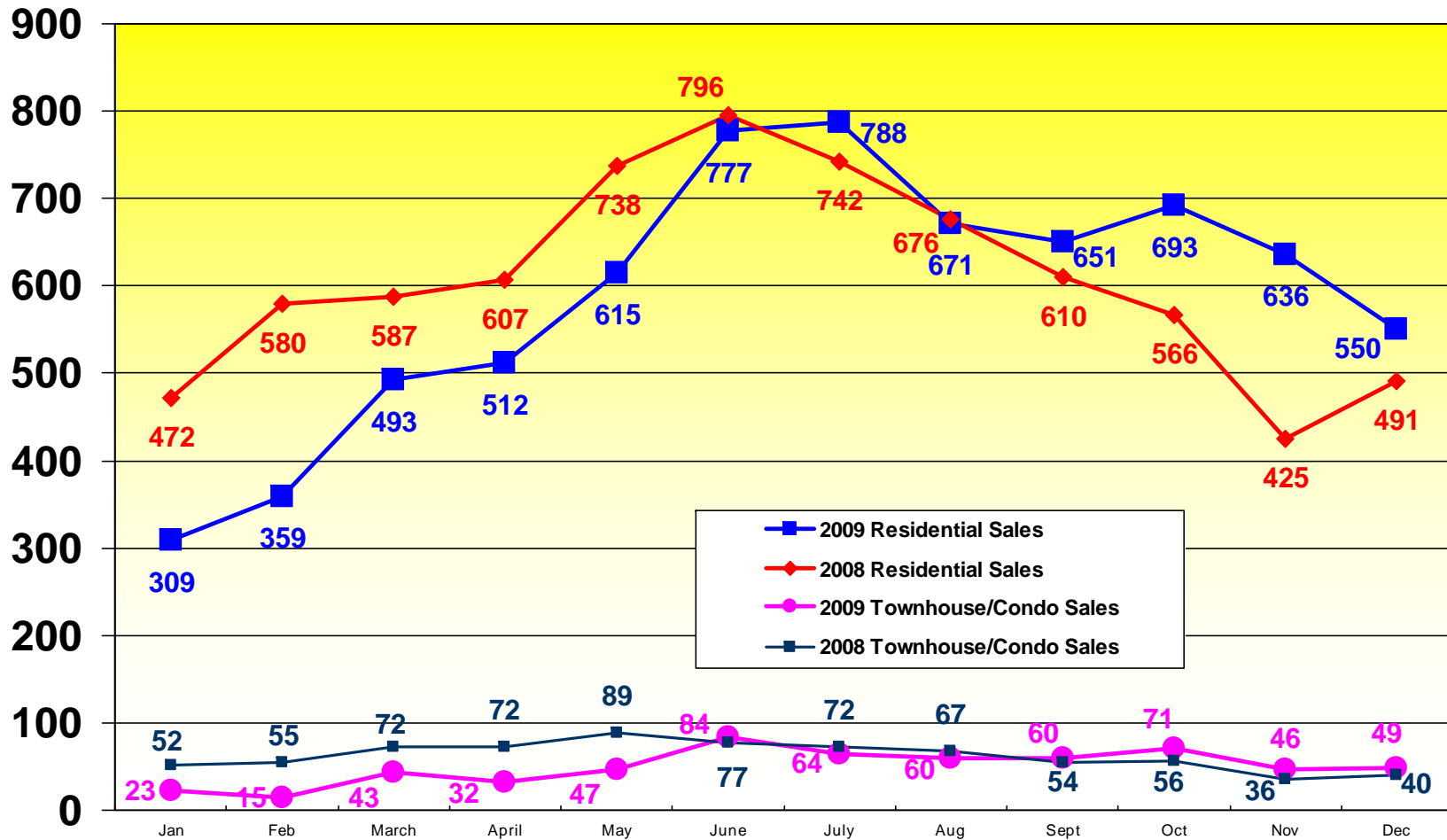
Residential sales fell 3% in 2009 vs. 2008. Median sales prices remained stable, seeing only a 2% decrease for single family residential listings for the same time period. Residential single family sales increased 12% in the Bluegrass during December 2009 vs. December 2008 from 491 sales closed to 550. The median sales price for single family residential properties rose 1% for the same period, Monthly inventory fell 14% for the same time period to 9.6 months. This decline is a positive indicator; a balanced market contains 5-6 months of inventory.

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1. Sales Closed

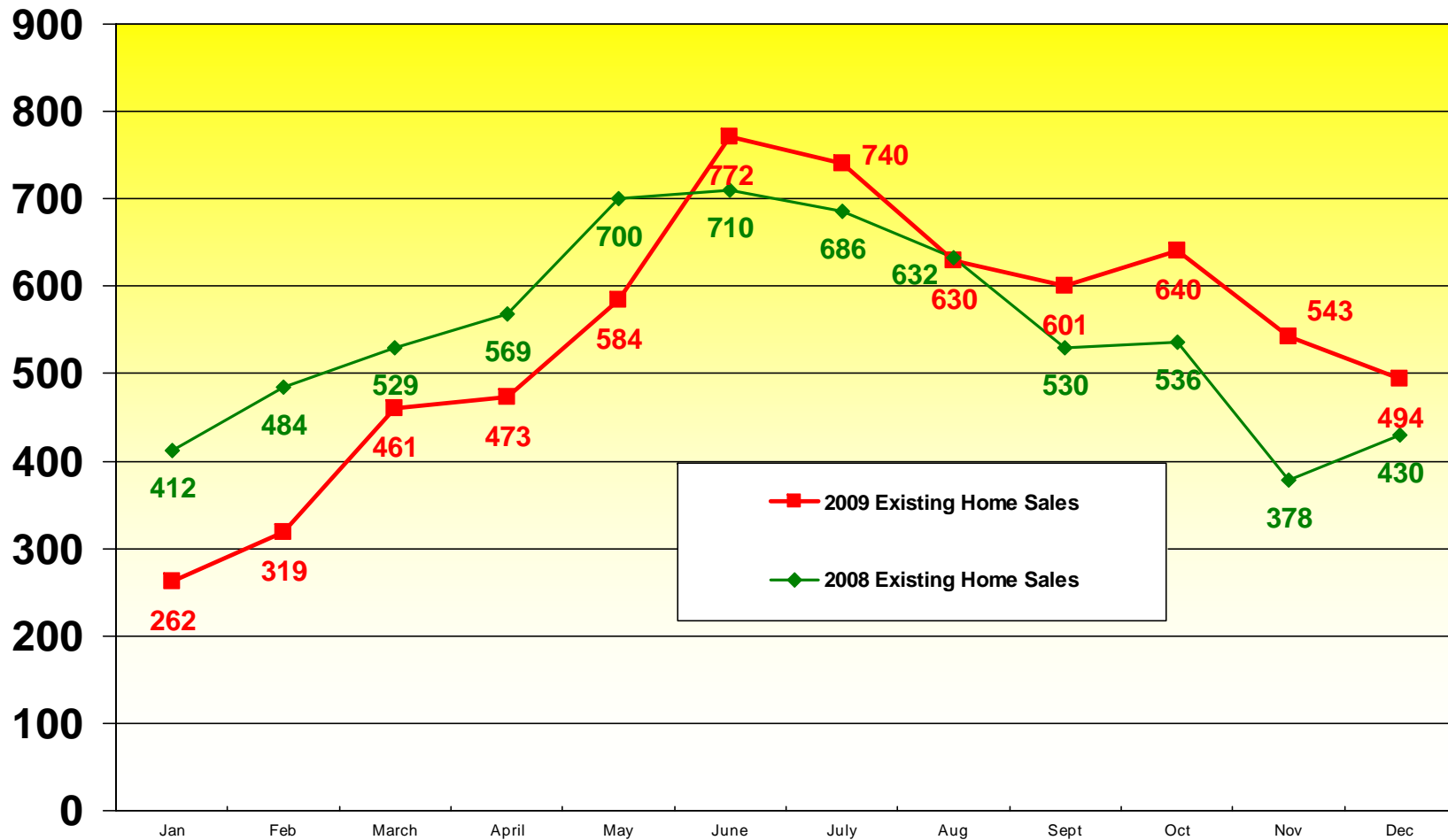
as of December 31, 2009



Published by the Lexington-Bluegrass Association of REALTORS®. This data is based exclusively upon LBAR MLS activity in the Central Kentucky region.

2. Existing Home Sales Closed

as of December 31, 2009

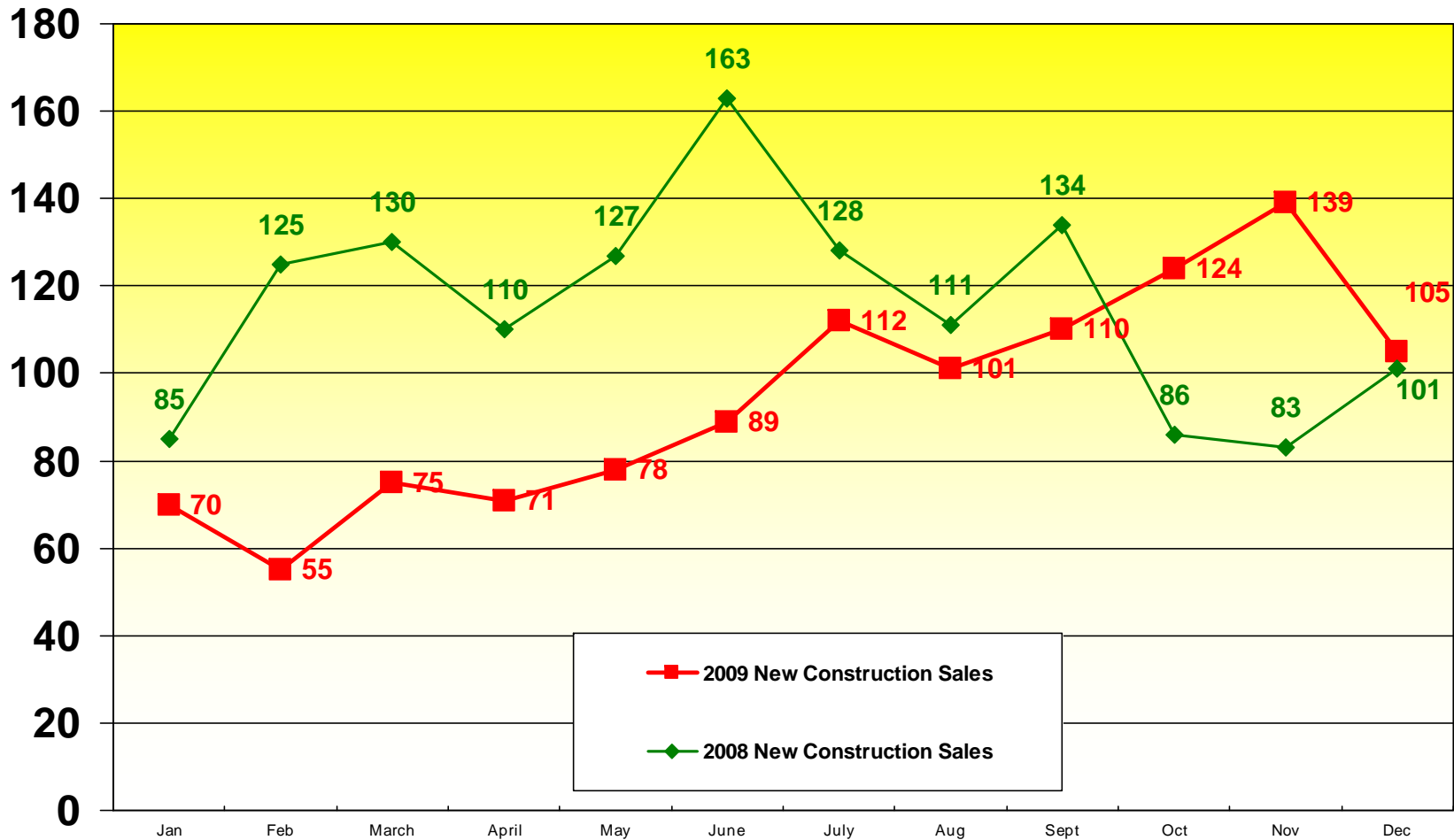


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3. New Construction Sales Closed



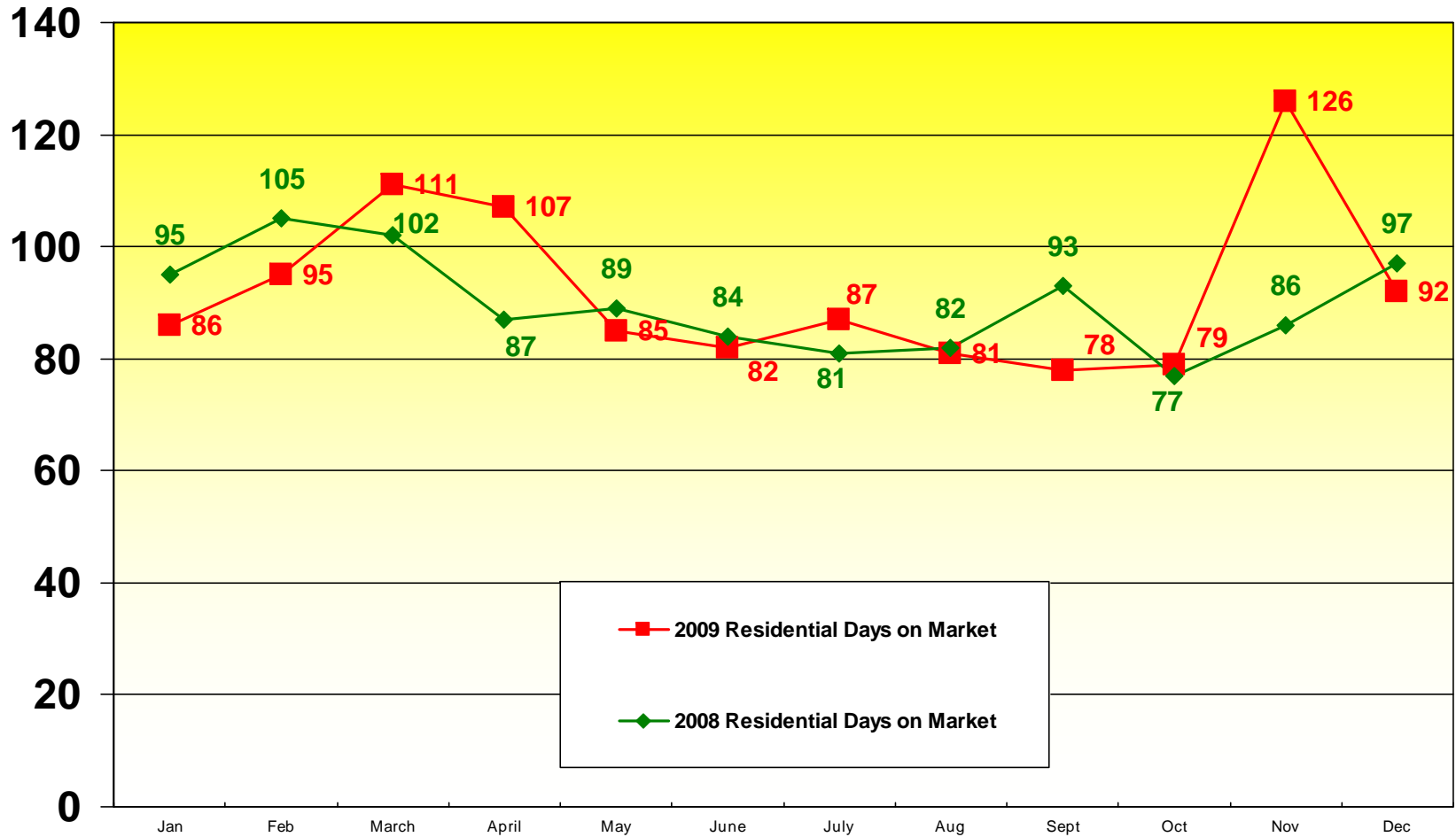
as of December 31, 2009



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4. Residential Average Days on Market

as of December 31, 2009

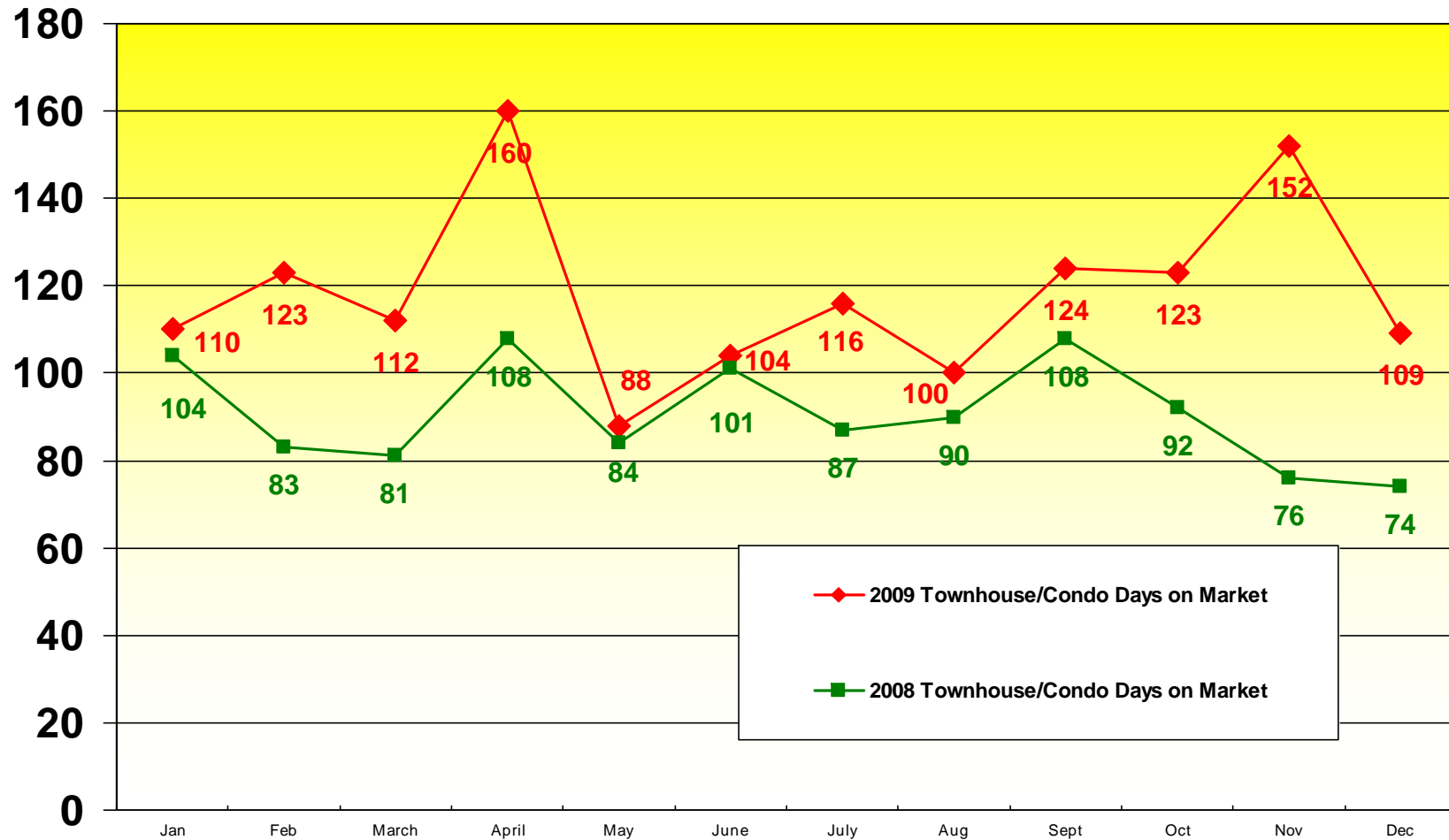


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5. Townhouse/Condo Average Days on Market



as of December 31, 2009

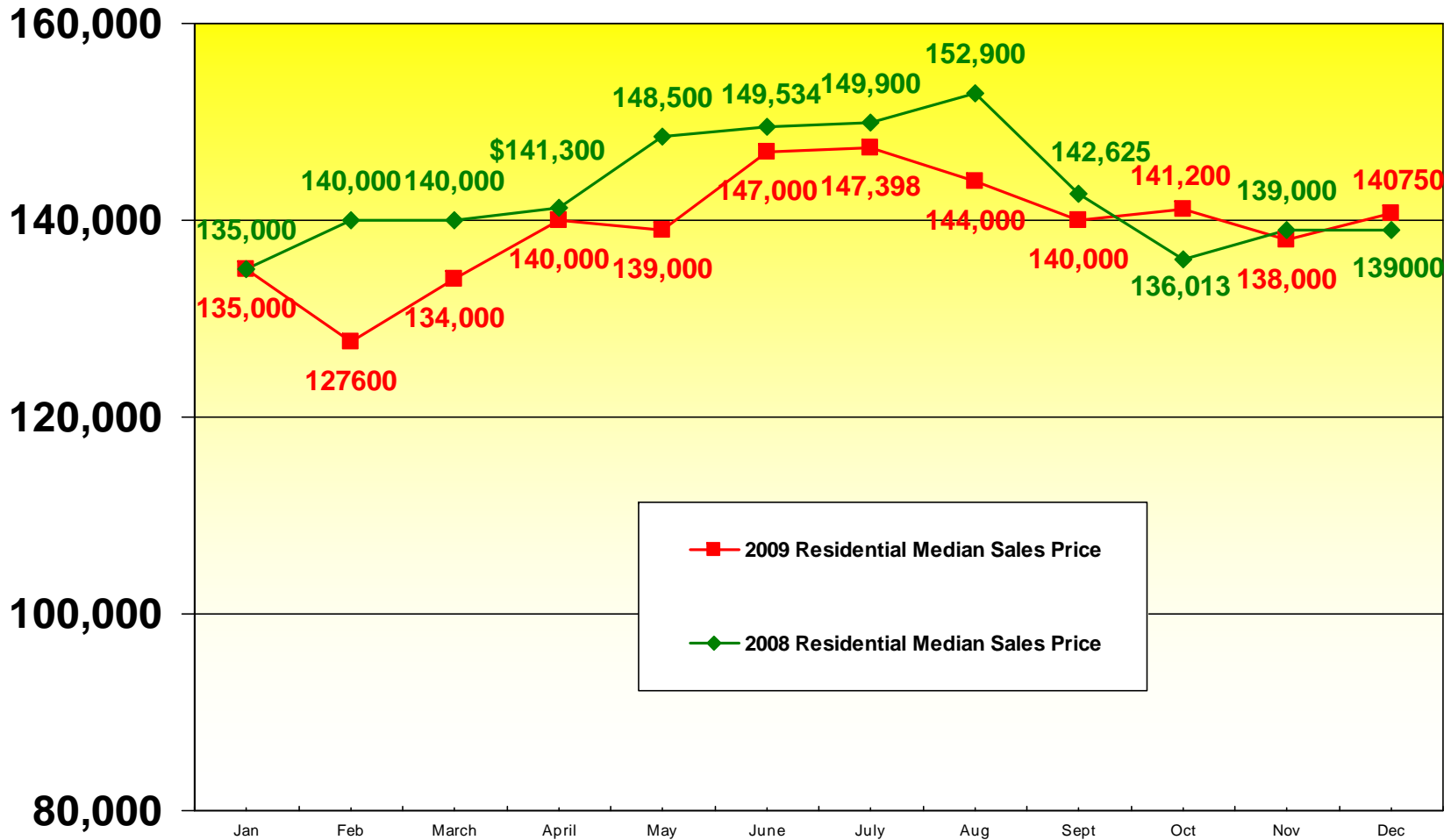


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6. Residential Median Sales Price



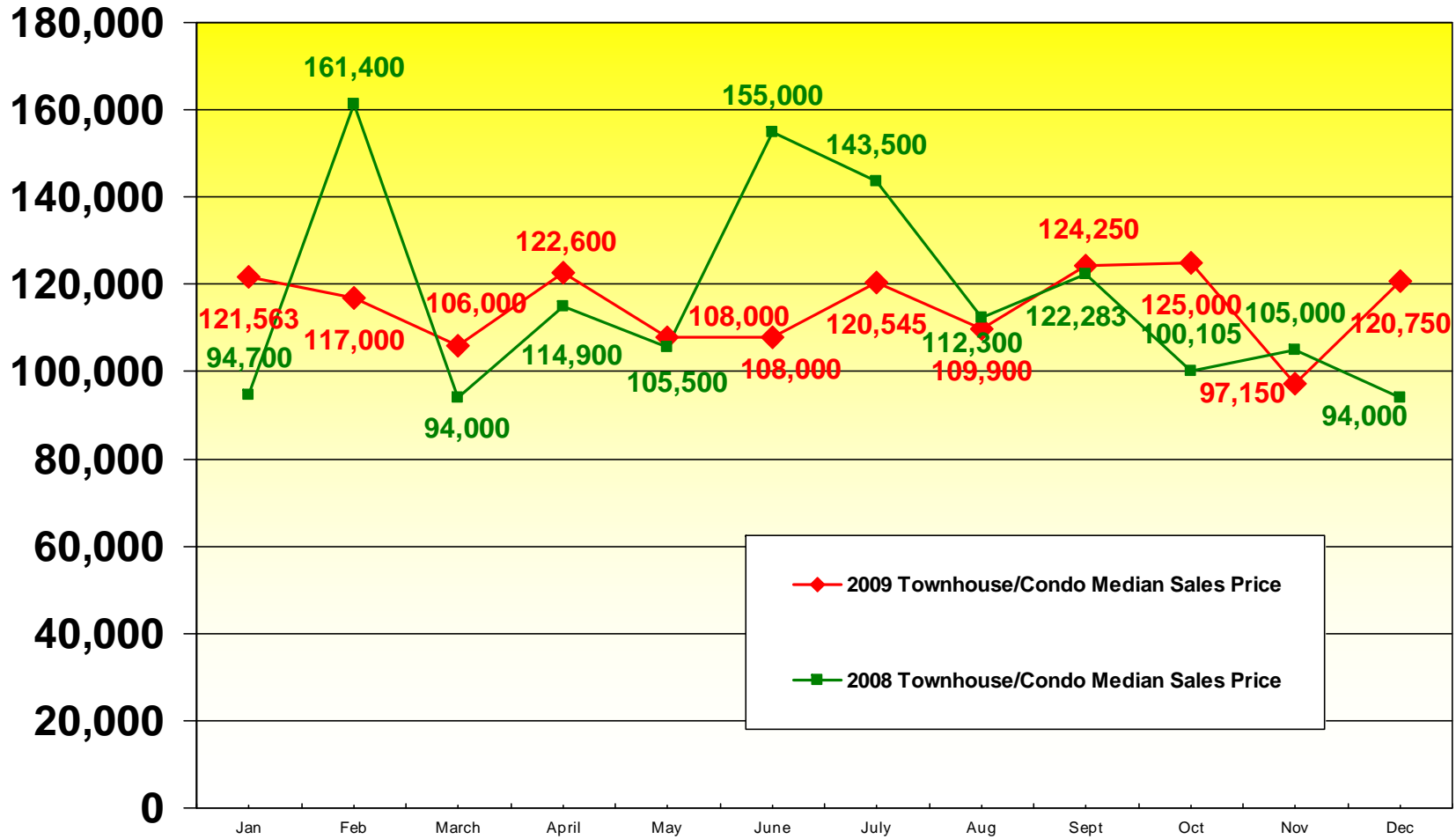
as of December 31, 2009



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7. Townhouse/Condo Median Sales Price

as of August 31, 2009



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8. Existing Home Median Sales Price



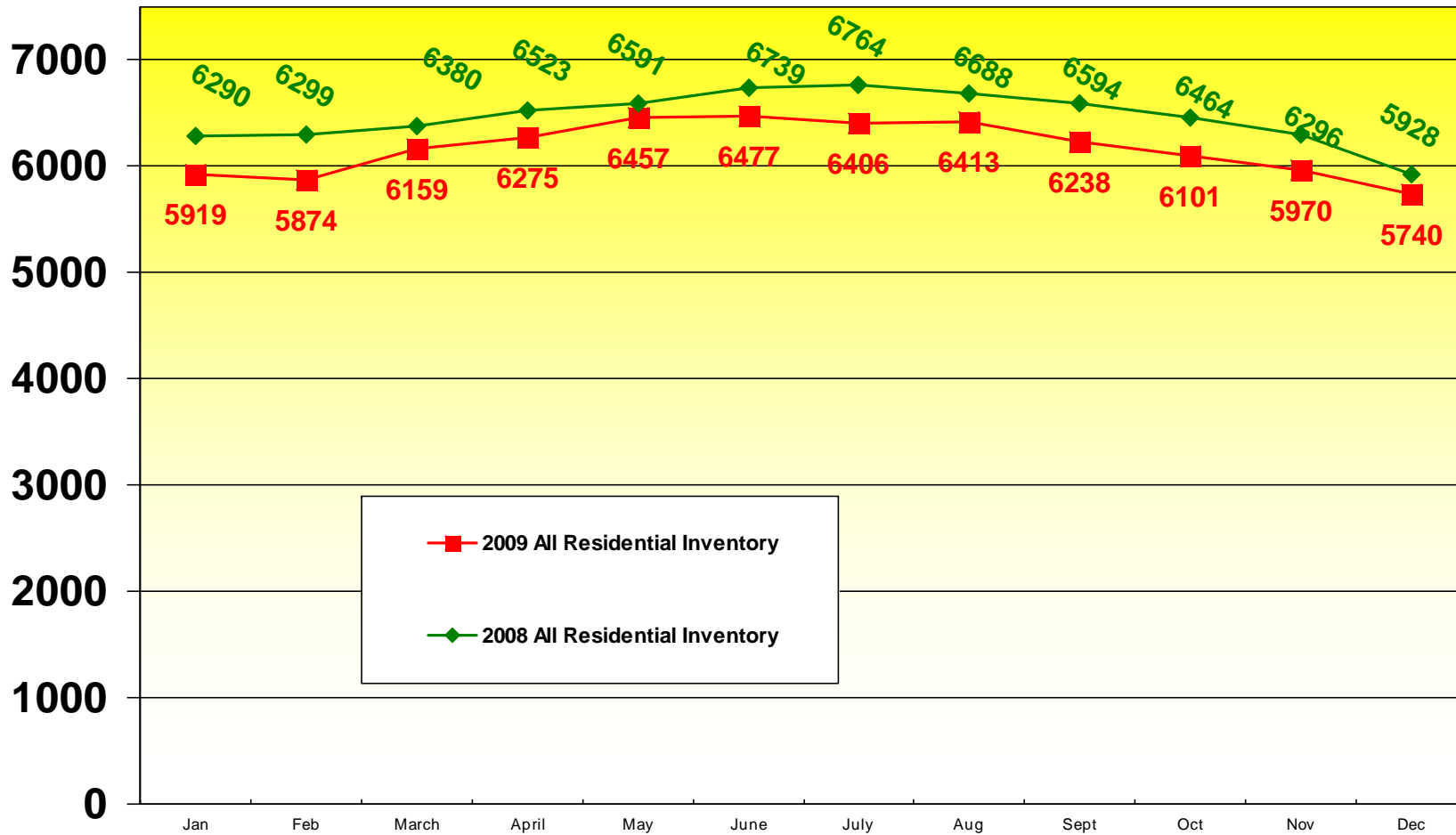
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9. Inventory

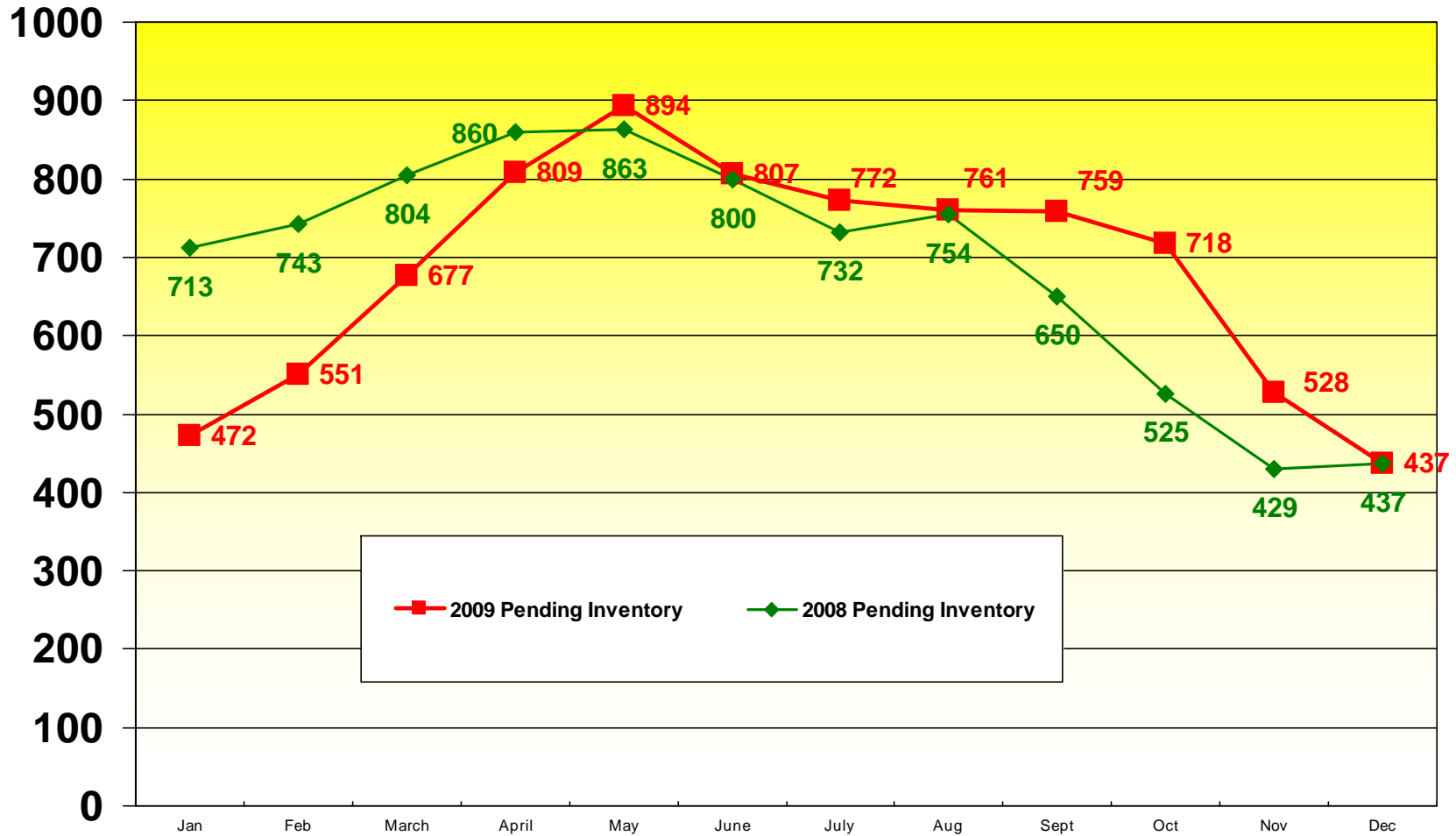
as of December 31, 2009



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10. Pending Inventory

as of December 31, 2009

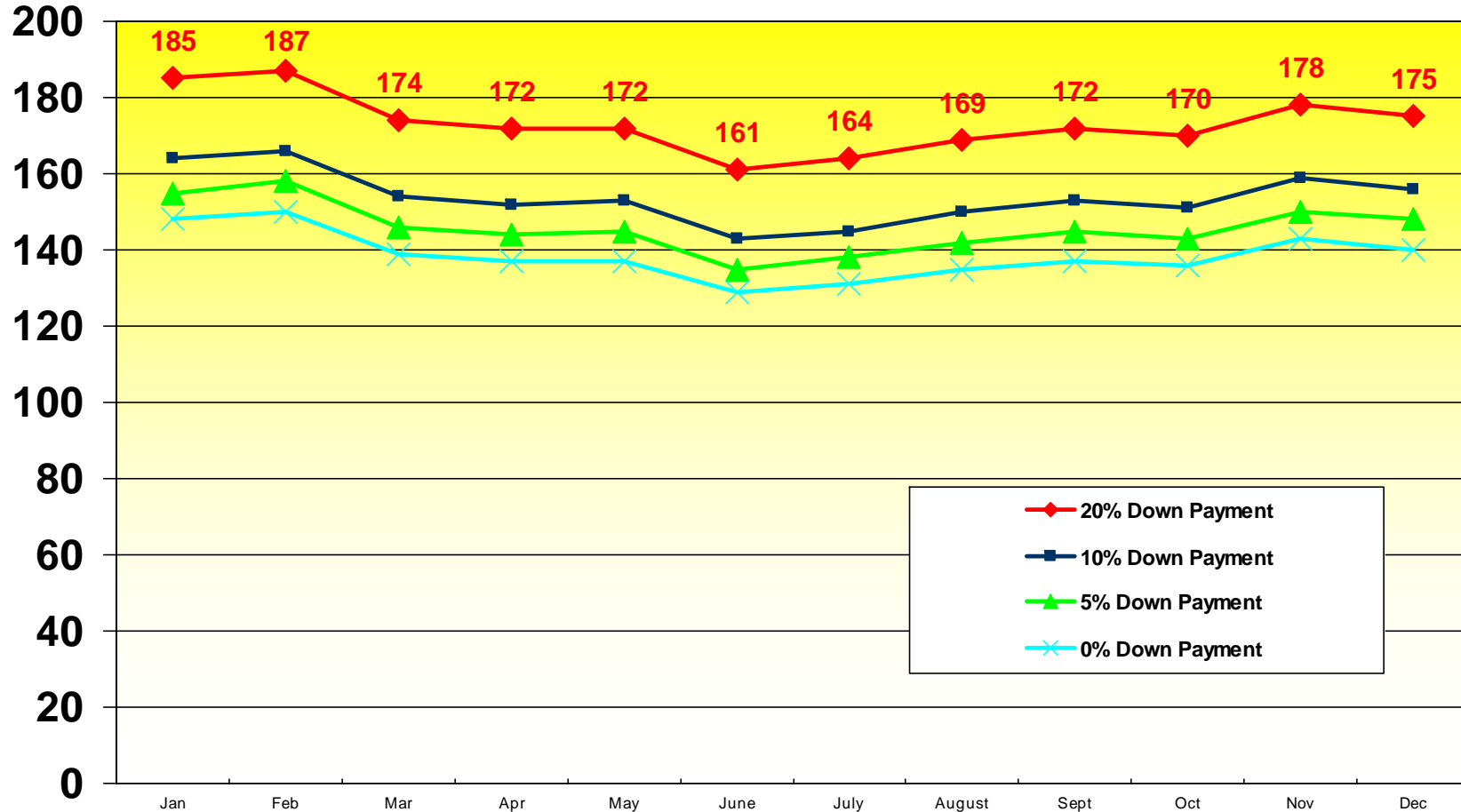


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11. Housing Affordability Index



December 2009 HAI -175



Note: The HAI formula measures housing affordability for the Lexington-Bluegrass market. An HAI of 175 means the median family income is 175% of the necessary income to qualify for the median priced home using 20% down, 30-year fixed rate mortgage. HAI is also calculated using a 0, 5, and 10% down payment.