



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

Lexington-Bluegrass Association of REALTORS® announces \$555 million in year-to-date real estate sales for Bluegrass

For release: July 17, 2009

Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy in 2009 as of June 30 with 3,404 reported sales totaling \$555,041,118.

The Central Kentucky real estate market continues to outpace several important national trends which illustrates that all real estate markets are local. The Housing Affordability Index for June 2009 was 161. The latest published national Housing Affordability Index (HAI) was 171 for May 2009—the Bluegrass outpaced this index in May 2009 with an HAI of 172. An HAI of 172 means that the median family income is 172% of the necessary income to qualify for a median priced home using a 20% down, 30-year fixed rate mortgage.

LBAR President Gale Fulton says “While 2009 is different economic climate than 2008, we are seeing increases in pending sales, stable median sales prices and decreasing days on market. This again shows that the Central Kentucky real estate market is not experiencing the crisis made so public by the national media.”

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). (Bluegrass Real Estate Market Activity Report attached.)

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Bluegrass Real Estate Market Activity Report

as of June 30, 2009

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7. Existing Home Median Sales Price
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Next release: October 2009

Contact: Elaine Hangis, LBAR executive vice president

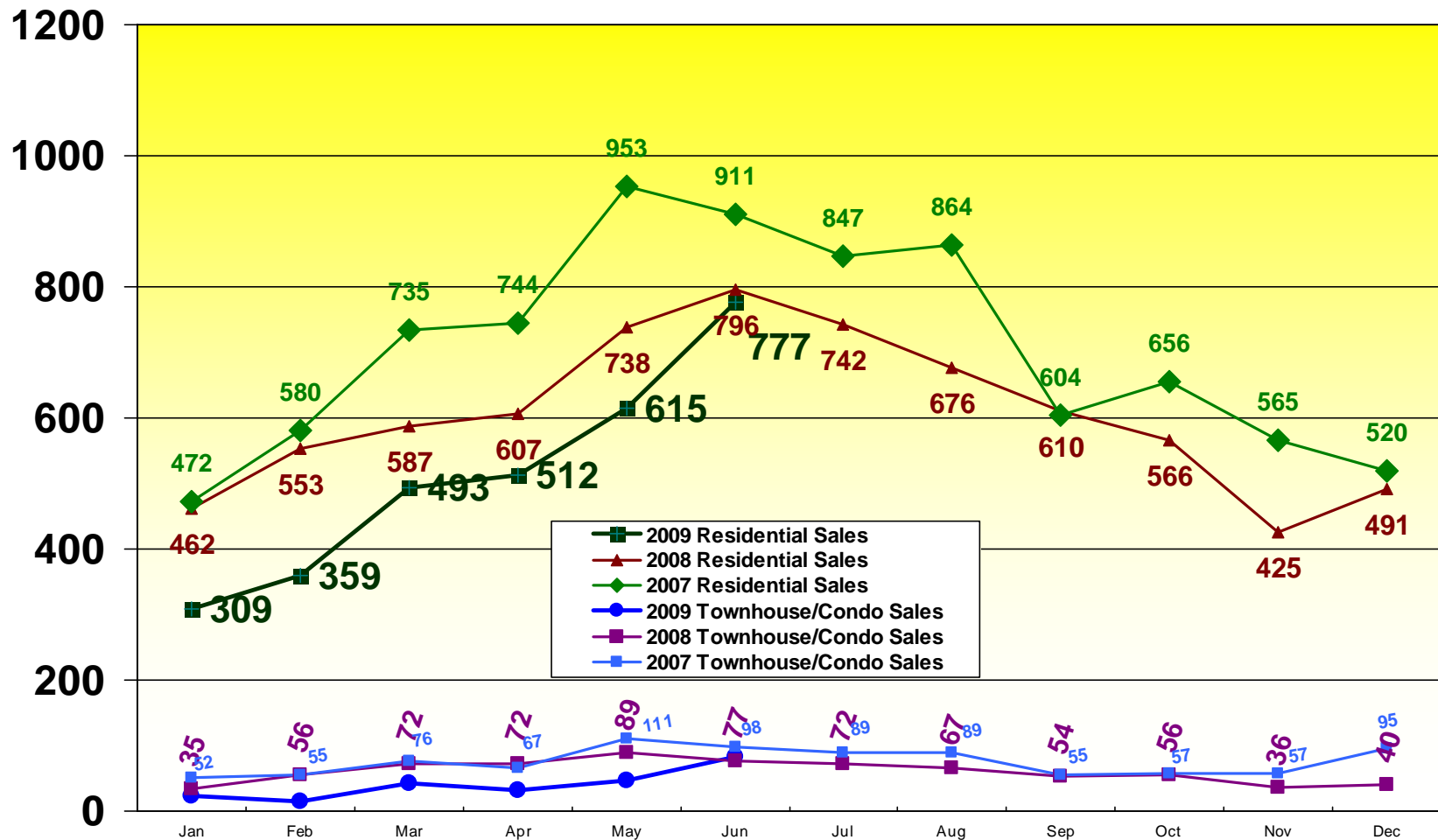
Phone: 859-276-3503

Email: elaine@lbar.com

1. Residential* & Townhouse/Condo Sales Closed



as of June 30, 2009

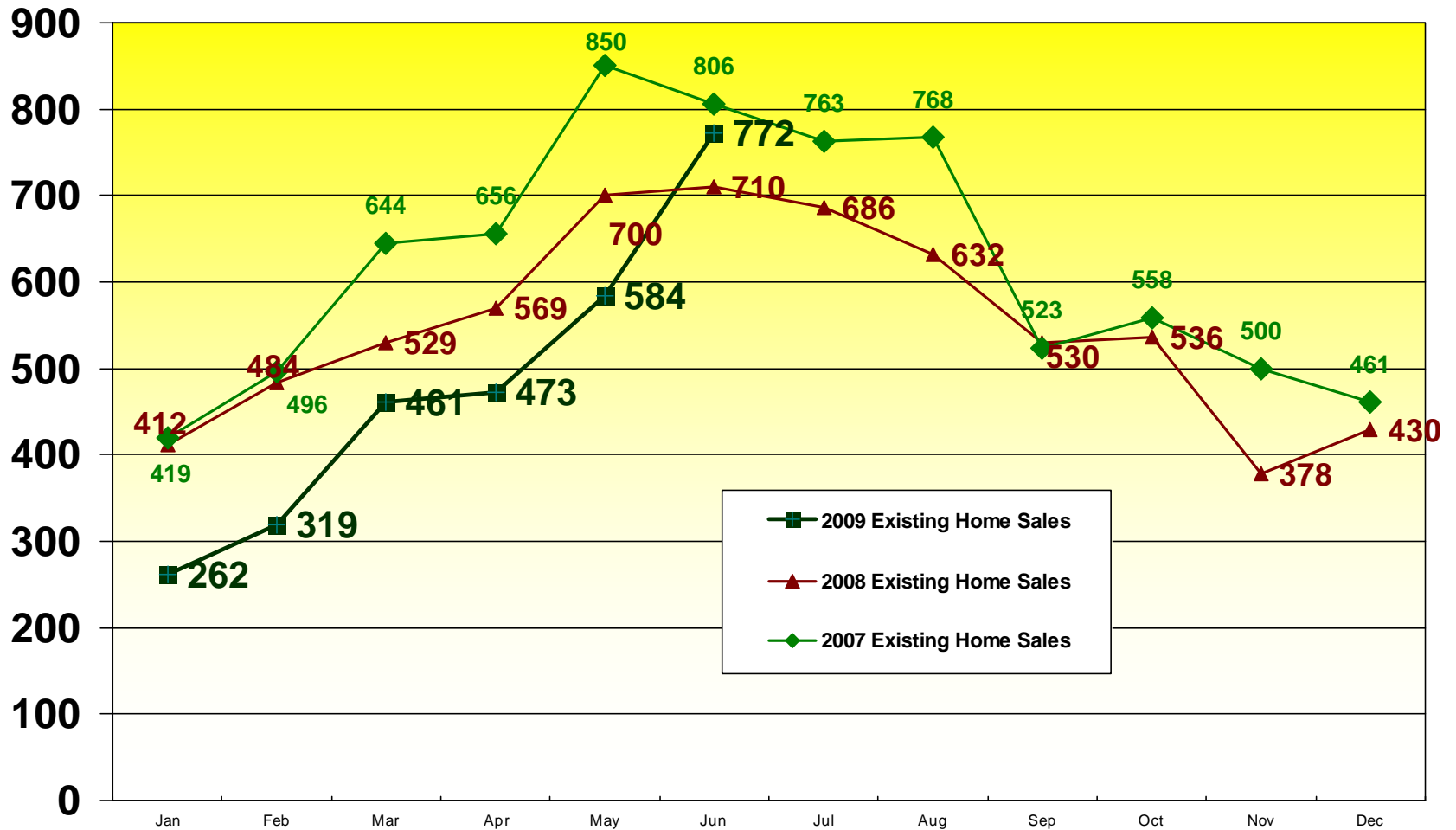


Published by the Lexington-Bluegrass Association of REALTORS®. This data is based exclusively upon LBAR MLS activity in the Central Kentucky region. Monthly sales numbers may not correlate to cumulative numbers due to the fact that monthly sales numbers are calculated during the first week of the month and REALTORS® may report sales after this time.

*single family

2. Existing Home Sales Closed

as of June 30, 2009

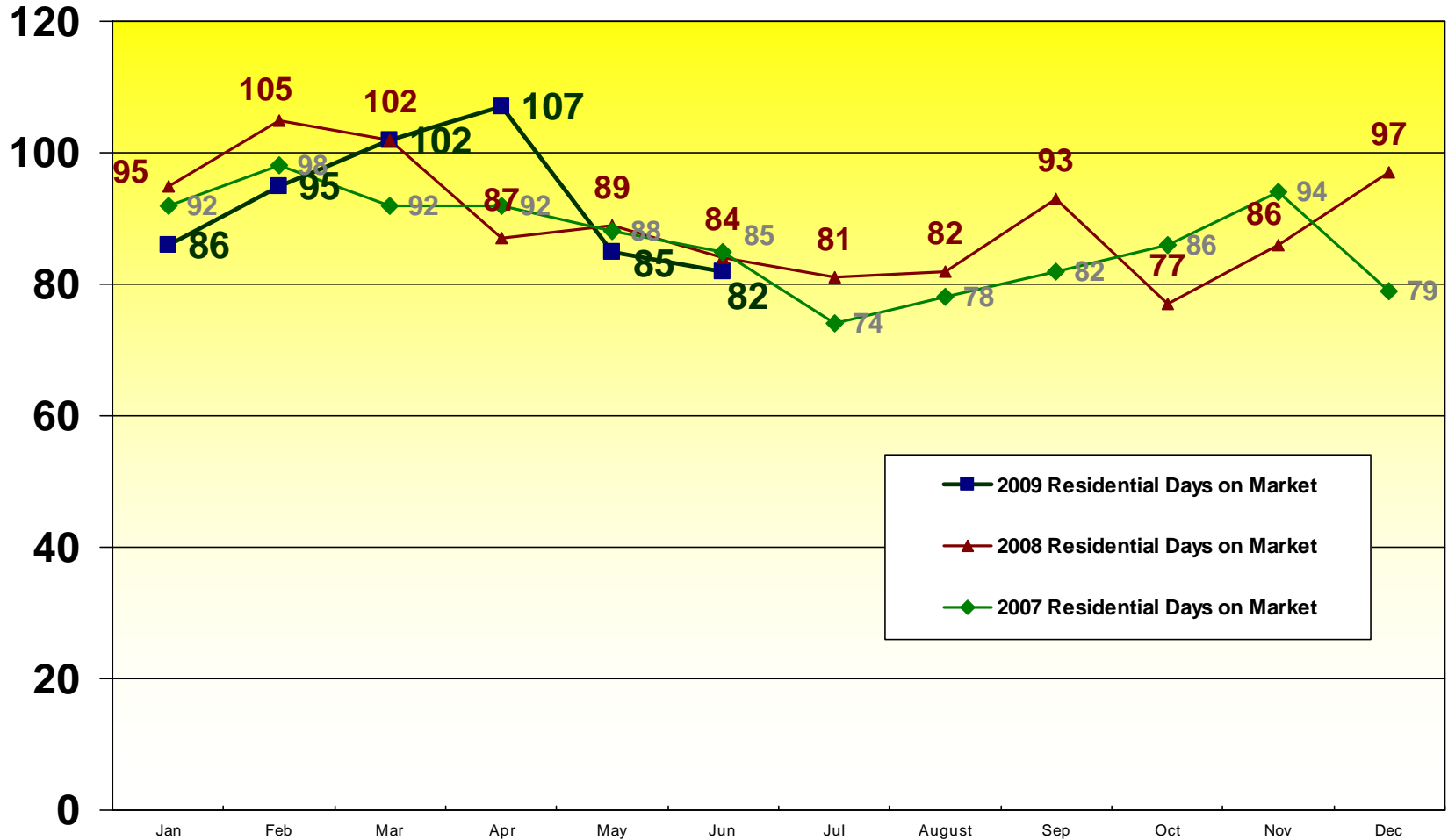


Published by the Lexington-Bluegrass Association of REALTORS®. This data is based exclusively upon LBAR MLS activity in the Central Kentucky region. *According to the National Association of REALTORS®

3. Residential* Average Days on Market



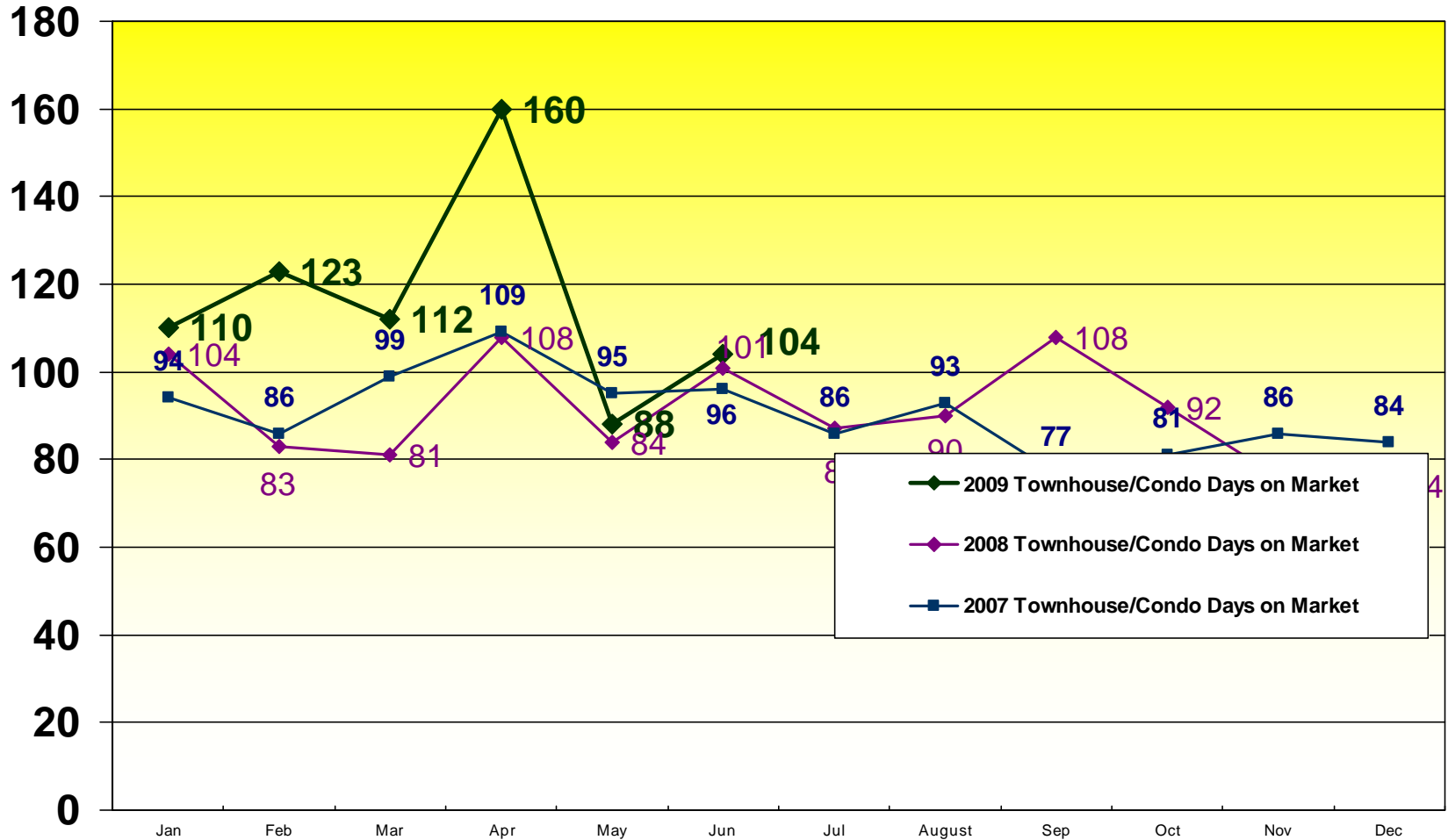
as of June 30, 2009



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

4. Townhouse/Condo Average Days on Market

as of June 30, 2009

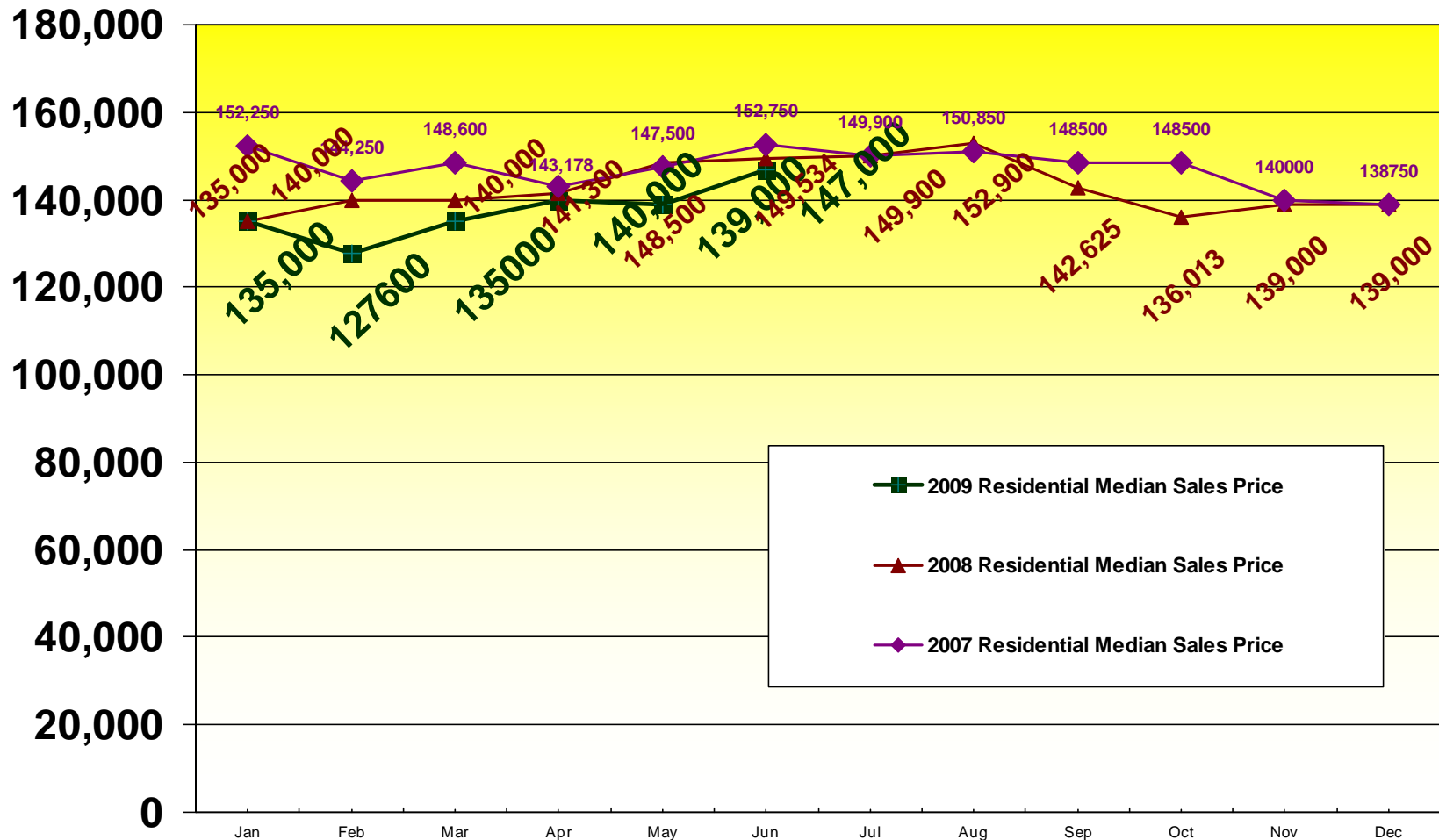


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5. Residential* Median Sales Price



as of June 30, 2009

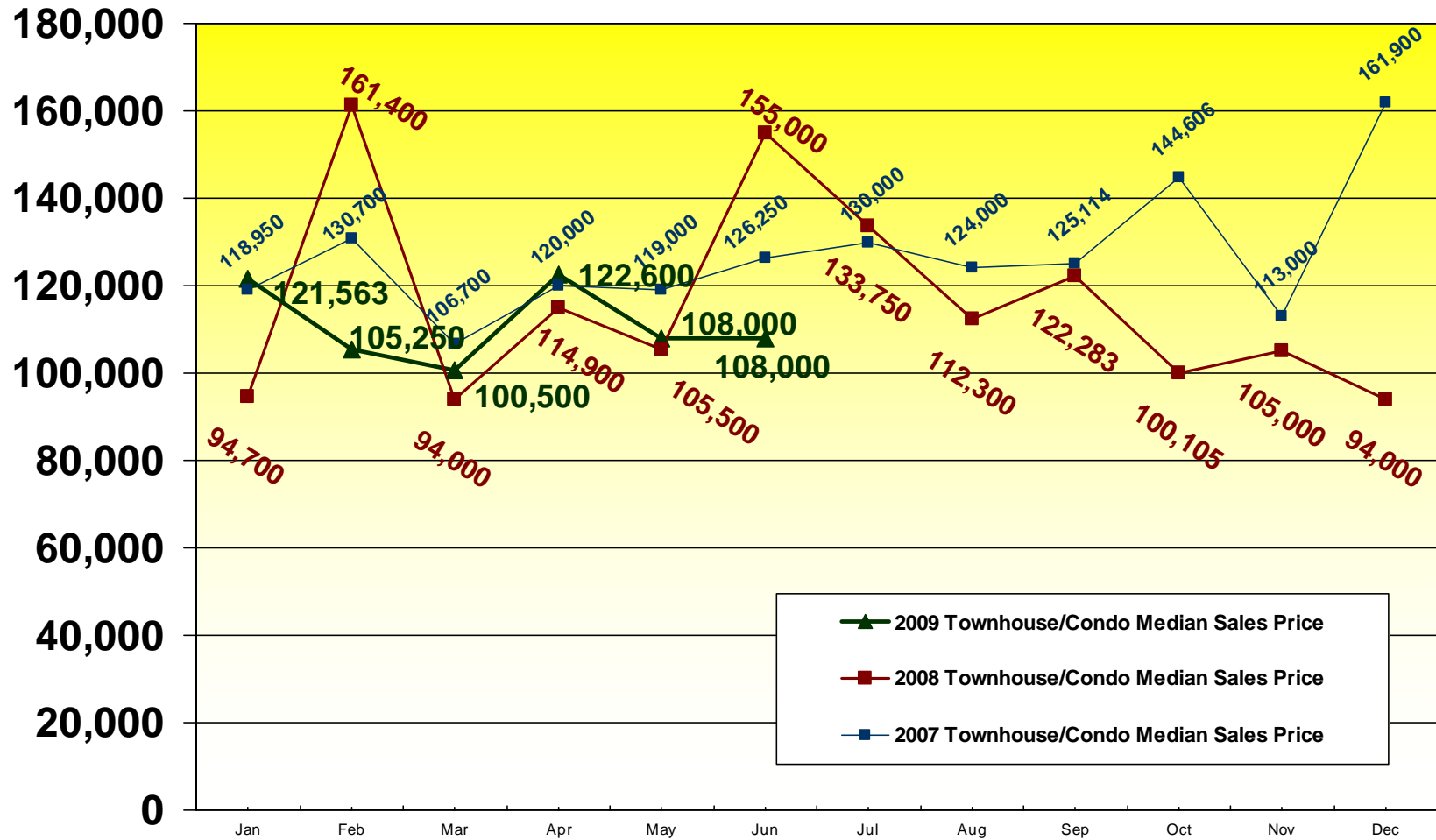


Published by the Lexington-Bluegrass Association of REALTORS®. This data is based exclusively upon LBAR MLS activity in the Central Kentucky region. *single family

6. Townhouse/Condo Median Sales Price



as of December 31, 2008

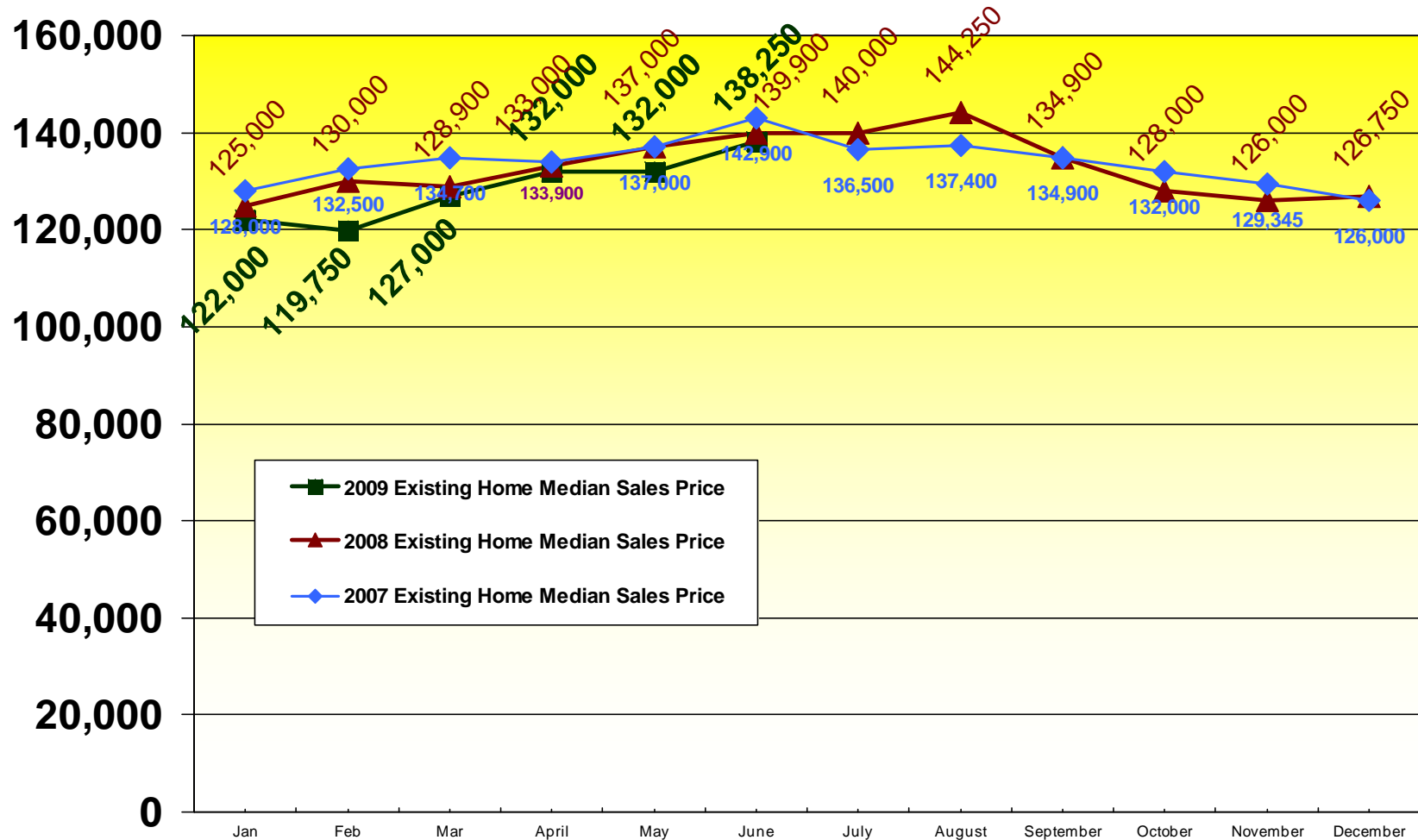


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7. Existing Home Median Sale Price



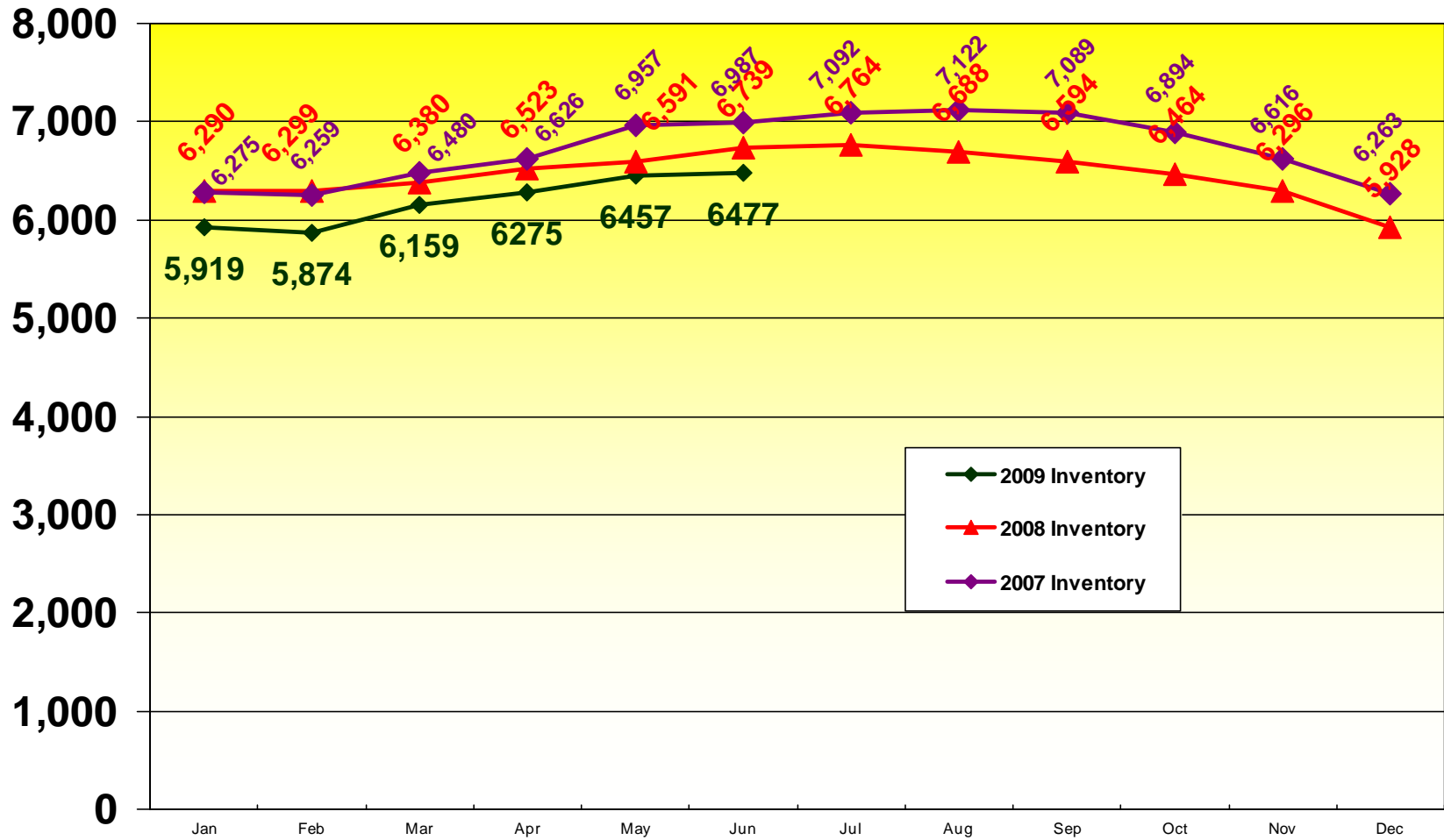
as of June 30, 2009



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8. Inventory

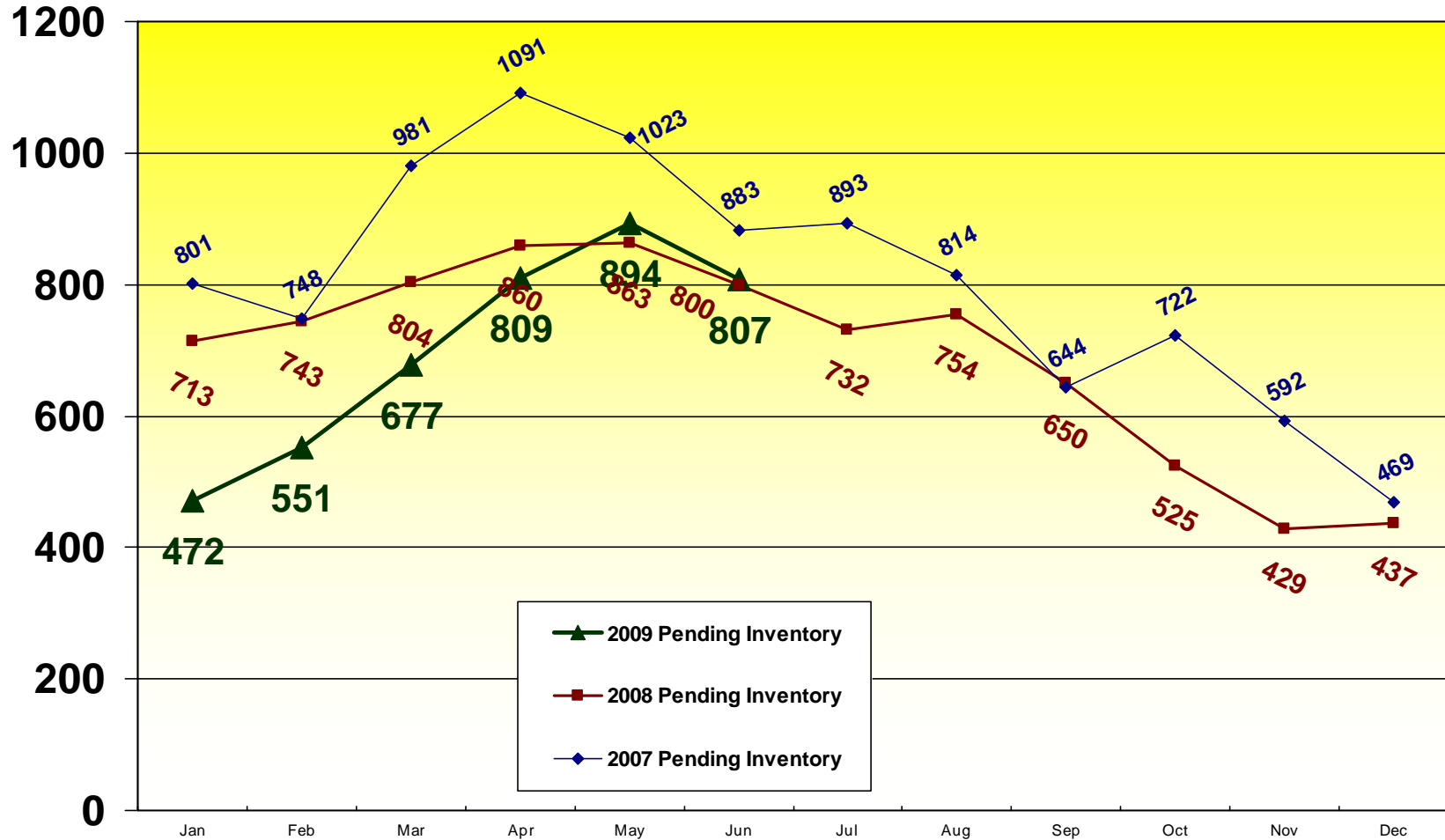
as of June 30, 2009



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9. Pending Inventory

as of June 30, 2009

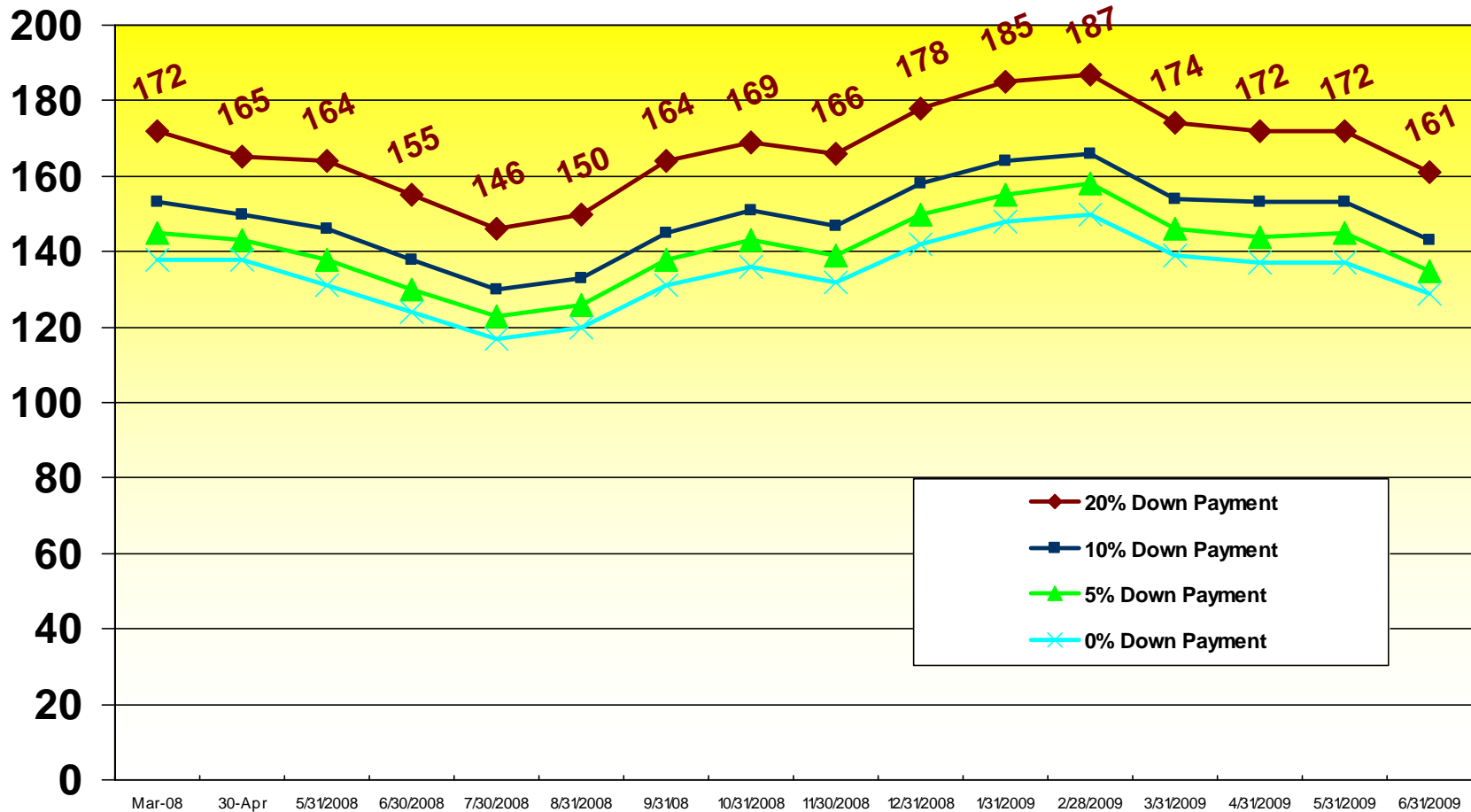


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10. Housing Affordability Index



June 2009 HAI – 161



Note: The HAI formula measures housing affordability for the Lexington-Bluegrass market. An HAI of 161 means the median family income is 161% 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.