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

Lexington-Bluegrass Association of REALTORS® announces $42.5 million in Madison County real estate sales as of June 30, 2010

For release: July 13, 2010

Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Madison County economy as of June 30, 2010 with 270 reported sales totaling $42,505,234. Sales continue to be a driving force in the Madison County economy when considering the multiplier effect on the area of buyers and sellers who purchase appliances, carpet, flooring, landscaping, etc in response to their transaction needs.

Single family residential sales increased 35 percent in Madison County during June 2010 (65 units sold) when compared to June 2009 (48 units sold). Average days on market fell 6% for the same time period and 2% during the year-to-date 2010 vs. year-to-date 2009. The months of inventory fell 29% to 8.6. This decrease is a positive indicator; a balanced market contains 5-6 months of inventory.

The percentage of listings price attained increased 1.7 percent to 97.09. The median sales price in Madison County remained stable during both June 2010 and the year-to-date 2010. Single family residential sales increased 14 percent for the same time period.

As the region's leading advocate for homeownership, Lexington-Bluegrass Association of REALTORS® understands the value and joy of owning a home. LBAR represents more than 2,300 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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