



Lexington-Bluegrass Association of REALTORS®
2250 Regency Road
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Lexington-Bluegrass Association of REALTORS® announces \$94 million in Scott County real estate sales in 2011; Pending sales double in December

For release: January 24, 2012

Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Scott County economy as of December 31, 2011 with 553 reported sales totaling \$94,139,931. Sales continue to be a driving force in the Scott 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.

The month of December was full of positive indicators for Scott County real estate. Pending sales reported increased an impressive 100 percent, doubling to 57 from 24 pending sales reported in December 2010. Single family residential sales increased 17 percent in December 2011 vs. December 2010, rising from 41 to 48 sales. The percentage of list price attained increased 4 percent to 95 for the month, and months of inventory decreased 32 percent to 9.1 months. This decrease is a positive indicator, a balanced market contains 5-6 months of inventory. The median sales price decreased slightly, falling 6 percent from \$150,000 to \$141,000.

The year-to-date in Scott County also showed signs of stability in the market. Sales reported decreased just 4 percent from 576 to 553. The median sales price remained stable, falling one percent from \$149,000 to \$147,384.

As the region's leading advocate for homeownership, Lexington-Bluegrass Association of 1,900 REALTORS® located in Anderson, Bourbon, Clark, Fayette, Franklin, Harrison, Jessamine, 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. 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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