



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

Lexington-Bluegrass Association of REALTORS® announces \$179 million in Bluegrass real estate sales in November 2017

FOR IMMEDIATE RELEASE

Lexington, KY (December 15, 2017) - Real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy as of November 31, 2017 with 951 reported sales totaling \$179,031,135.

The year-to-date 2017 total sales increased four percent from 12,409 sales to date in 2016 to 12,846 sales to date in 2017. The year-to-date 2017 residential single family sales increased three percent from 11,627 sales to date in 2016 to 11,995 sales to date in 2017. The residential median sales price increased five percent from \$155,000 to date in 2016 to \$162,000 to date in 2017. The residential average days on market decreased 16 percent from 63 days to date in 2016 to 53 days to date in 2017. The year-to-date 2017 townhouses/condos sales increased nine percent from 782 sales to date in 2016 to 851 sales to date in 2017.

According to 2017 LBAR President Ty Brown, “Listings — especially those in the affordable price range — continue to go under contract quickly. With the seasonal decline in inventory beginning to occur in most markets, prospective buyers will likely continue to see competitive conditions through the winter.”

November sales activity decreased six percent with 1,012 sales reported closed in November 2016 compared to 951 sales reported closed in November 2017. Of the 951 sales 198 sales were to first time homebuyers and 123 sales were to out of state buyers. Residential sales decreased seven percent from 946 sales closed in November 2016 compared to 880 sales closed in November 2017. The residential average days on market decreased eight percent from 59 in November 2016 to 54 days in November 2017. The residential median sales price had no percentage of change from \$154,450 in November 2016 to \$155,000 in November 2017.

Townhouses/condos sales increased eight percent from 66 sales reported closed in November 2016 to 71 sales reported closed in November 2017. The townhouses/condos median sales price increased 19 percent from \$138,500 in November 2016 to \$165,000 in November 2017. The average days on market decreased 48 percent from 97 in November 2016 to 50 days in November 2017.

President Brown continues, “There continues to be an increase in pending home sales which would seem to indicate additional increases in homes sales for final month of 2017. In November, pendings increased from 954 in November 2016 to 973 in November 2017,” comments Brown. Additionally,

months of inventory continue to remain low with 3.9 months, a decrease of three percent compared to November 2016.”

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 3,100 REALTORS® located in Anderson, Bath, Bell, Bourbon, Clark, Clay, Elliott, Fayette, Franklin, Harrison, Jackson, Jessamine, Knox, Laurel, Menifee, Montgomery, Nicholas, Powell, Rowan, Scott, Whitley, and Woodford Counties. Visit www.lbar.com or call [859-276-3503](tel:859-276-3503) for buying and selling resources and real estate listings.

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