

High Country Housing Continues Recovery

Written by Rob Robertson

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There were 126 realtor-assisted sales in September, according to the High Country Multiple Listing Service (MLS). That's the second highest sales mark for the year, behind the 141 sold in October. Going back even further, it was the fifth busiest month in local sales since January 2008. Combined August-September sales (267) were the best two-month period since August-September 2009 (272). Laurie Phillips, executive officer of High Country Association of Realtors, called it "more positive news for our local real estate market." September has traditionally been one of the best sales months in the High Country with an average of 118 listings have sold during September since 2008—the most of any month. Last year there were 122 realtor-assisted sales in September, then a two-year high. That mark has been matched or surpassed the last three months. For the year so far, 935 listings have been sold, averaging 104 a month. Prior to 2012, there had been only seven months of plus-100 sales since November 2009. For another contrast, there were 1,015 sales in all of 2011, 938 in 2010, and 1,033 in 2009. All three of those numbers could be surpassed next month. Total sales in September were worth \$29.85 million, the first time in three months sales didn't break \$30 million. Buyers' market conditions continue, with the median sold price \$236,936. That's reflected with almost as many buyers paying in cash (53) than with a conventional loan (60) last month. There were 227 new listings added in September, the fewest new additions since just 188 were added in January. While the High Country led the national trend in increased sales, it has yet to ride the wave of overall rising prices. That should be changing, according to some analysts. The Commerce Department reported recently U.S. home sales are at a two-year high. Record-low borrowing, higher demand for homebuilders and a drop in the supply of foreclosed homes is easing downward pressure on prices.