

January Home Sales: Best Since 2008

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Although January is traditionally a slow month for local real estate sales, the 62 realtor-assisted sales in the High Country in January—worth \$14.98 million—is the most home sales to start a new year since 2008. That's according to the latest monthly Real Estate Report by the High Country Association of Realtors. January of last year just 55 properties sold for \$14.2 million. Laurie Phillips, executive officer of High Country Association of Realtors, said "This winter started off slow but the past month made up for the late start with snows that made the ski slopes very happy." And she said, "January sales are really a reflection of November and December activity since it normally takes one to two months for a property to close after it goes under contract." The median sold price for January was \$222,500, an 11-month high— also higher than the median sold prices recorded in January 2012 at \$215,000 and 2011 at \$220,000. But it was below the marks set the three previous pre-recession Januarys of 2009-10, during which the median sold price for the month never dropped below \$230,000. And it appears the improvement is continuing, according to Phillips, who said "The High Country MLS is currently showing approximately 135 single-family homes under contract, so that's very encouraging." Housing inventory also increased, with 247 new listings added to the MLS—a five-month high. Low mortgage rates are helping with the numbers, according to realtors and bankers alike.