



# REAL ESTATE TRENDS

Lee Swearingen, a Victoria real estate broker, compiles detailed listings about the local real estate market each month. The Swearingen Report publishes in the Advocate monthly.

## Real estate broker's opinion:

Now that the positive effect of the tax credit for first-time homebuyers is over, the Victoria market seems to have found its pace. Unfortunately, it is somewhat below the pace of 2005-2008 and more in line with 2001-2004. This isn't all bad and lots of markets would happily trade places.

While lending poses a challenge, median and average prices are holding, inventory is balanced and units sold for the year is up - but mainly because of the tax credit.

New home construction remains low, but the future of the market appears bright.

The announcement of the Caterpillar plant, expansion of oil and gas exploration, as well as the Coletto Creek power plant, are all great job creators.

This activity should have a positive effect on the total housing market.

- Lee Swearingen

## RESIDENTIAL HOMES MARKET

January-July for 2009 and 2010

### PROPERTY SALES

2009	398
2010	463

↑ **16.3%**

### AVERAGE SALES PRICE

2009	\$141,935
2010	\$135,003

↓ **-4.9%**

### TOTAL ACTIVE LISTINGS END OF MONTH

2009	455
2010	457

↑ **0.4%**

### TOTAL DOLLAR VOLUME

2009	\$56,490,321
2010	\$62,506,467

↑ **10.6%**

### MEDIAN SALES PRICE

2009	\$128,000
2010	\$120,500

↓ **-5.9%**

### MONTH'S INVENTORY

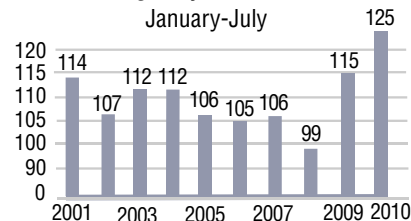
2009	6.8
2010	6.3

↓ **-7.4%**

## HOME SALES

### Average days on the market

January-July



## MARKET SUMMARY

January-July 2010

Price range	Count	Median price	Average days on market
\$0 - \$49,999	50	\$31,961	99
\$50,000 - \$99,999	113	\$77,235	124
\$100,000 - \$149,999	149	\$123,836	110
\$150,000 - \$199,999	73	\$165,537	138
\$200,000 - \$249,999	39	\$220,636	145
\$250,000 - \$299,999	20	\$273,000	159
\$300,000 - \$349,999	7	\$321,267	164
\$350,000 - \$399,999	5	\$372,400	169
\$400,000 - \$449,999	2	\$431,750	215
\$450,000 - \$499,999	3	\$477,000	235
\$500,000 - \$549,999	1	\$525,000	270
\$550,000 - \$599,999	*	*	*
\$600,000 - \$649,999	*	*	*
\$650,000 - \$699,999	1	\$650,000	90

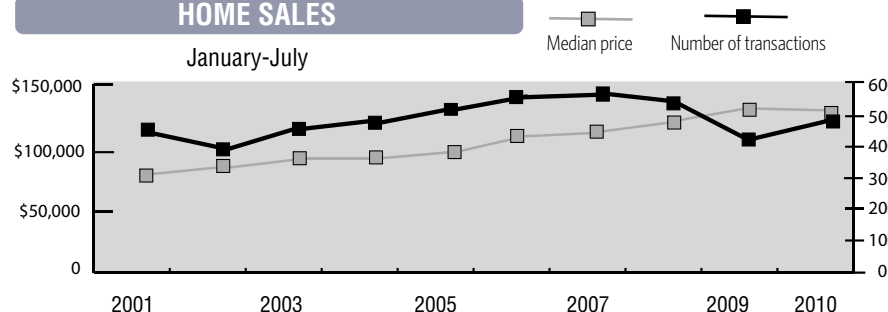
\*None listed

\*\*Median Sales Price: In smaller markets, a few sales - large or small - can skew statistics.

\*\*\*Average Days on the Market: This category might or might not be accurate. When Realtors briefly take a home off the market to decrease sales price, for instance, the home is relisted - and its "Days on the Market" begins anew at "1," even if in reality the home was on the market for much longer.

## HOME SALES

January-July



In 2008, fewer people bought homes. The dip in transactions stunted median price growth during the next two years. In turn, prices stabilized and thus sales increased.