

SNAPSHOT

REAL ESTATE

Vol 21, Issue 10, October 2008

| <u>MLS MARKET AREA TOTALS</u> | <u>SEPTEMBER</u> <u>2007</u> | <u>SEPTEMBER</u> <u>2008</u> | <u>%</u> <u>CHANGE</u> |
|-------------------------------|---------------------------------|---------------------------------|---------------------------|
| \$ Volume Homes Sold YTD | \$ 260,194,294 | \$ 190,416,877 | -27% |
| \$ Volume M.H. Sold YTD | \$ 16,755,730 | \$ 11,708,454 | -30% |
| # Homes Sold YTD | 915 | 672 | -27% |
| # M.H. Sold YTD | 116 | 85 | -27% |
| #Homes Sold Month | 92 | 75 | -18% |
| # M.H. Sold Month | 11 | 13 | 18% |
| Average Home Sales Price YTD | \$ 284,365 | \$ 283,358 | 0% |
| Median Home Sales Price YTD | \$ 249,600 | \$ 239,900 | -4% |
| \$ Volume Homes Listed YTD | \$ 653,443,450 | \$ 637,081,487 | -3% |
| \$ Volume M.H. Listed YTD | \$ 37,571,600 | \$ 36,719,843 | -2% |
| #Homes Listed YTD | 1,865 | 1,793 | -4% |
| #M.H. Listed YTD | 200 | 193 | -4% |

WENATCHEE MARKET TOTALS

| | | | |
|--|----------------|----------------|------|
| \$Volume Homes Sold YTD | \$ 196,888,227 | \$ 144,223,911 | -27% |
| \$Volume M.H. Sold YTD | \$ 11,511,030 | \$ 8,074,200 | -30% |
| #Homes Sold YTD | 736 | 526 | -29% |
| #M.H. Sold YTD | 82 | 57 | -30% |
| #Homes Sold Month | 64 | 57 | -11% |
| #M.H. Sold Month | 8 | 13 | 63% |
| Average Home Sale Price YTD | \$ 267,511 | \$ 274,190 | 2% |
| Median Home Sale Price YTD | \$ 242,000 | \$ 234,900 | -3% |
| \$Volume Homes Listed YTD | \$ 398,853,180 | \$ 421,719,367 | 6% |
| \$Volume M.H. Listed YTD | \$ 22,704,450 | \$ 24,801,545 | 9% |
| #Homes Listed YTD | 1,316 | 1,317 | 0% |
| #M.H. Listed YTD | 132 | 134 | 2% |
| #Homes Listed Month | 123 | 154 | 25% |
| #M.H. Listed Month | 25 | 18 | -28% |
| #Homes On Market | 543 | 653 | 20% |
| Indicated Month's Supply Homes on Market | 6 | 8 | 33% |

ACTIVE LISTINGS BY PRICE RANGE -WENATCHEE MARKET

| Thousands | \$0-150 | \$151-200 | \$201-250 | \$251-300 | \$301-350 | \$351-400 | \$401-450 | \$451-500 | \$501-550 | \$551-600 | \$601-650 | \$651-700 | \$701+ |
|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|
| September | 54 | 85 | 113 | 128 | 71 | 54 | 30 | 29 | 24 | 17 | 8 | 11 | 29 |

AVERAGE NUMBER OF HOMES SOLD PER MO. BY PRICE RANGE -WENATCHEE MARKET

| Thousands | \$0-150 | \$151-200 | \$201-250 | \$251-300 | \$301-350 | \$351-400 | \$401-450 | \$451-500 | \$501-550 | \$551-600 | \$601-650 | \$651-700 | \$701+ |
|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|
| Average | 9 | 17 | 19 | 13 | 7 | 5 | 1 | 1 | 2 | 1 | 1 | 0 | 1 |

INDICATED MONTH'S PRESENT SUPPLY BY PRICE RANGE -WENATCHEE MARKET

| Thousands | \$0-150 | \$151-200 | \$201-250 | \$251-300 | \$301-350 | \$351-400 | \$401-450 | \$451-500 | \$501-550 | \$551-600 | \$601-650 | \$651-700 | \$701+ |
|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|
| August | 6 | 5 | 6 | 10 | 10 | 10 | 20 | 19 | 13 | 17 | 16 | 66 | 44 |

| | <u>SEPTEMBER</u> <u>2007</u> | <u>SEPTEMBER</u> <u>2008</u> | <u>%</u> <u>CHANGE</u> |
|--|---------------------------------|---------------------------------|---------------------------|
| <u>TOTAL MLS SALES VOLUME YTD</u> | \$ 349,164,126 | \$ 234,087,506 | -33% |
| <u>TOTAL MLS UNITS SOLD YTD</u> | 1,391 | 948 | -32% |

(All MLS listings; including residential, residential income, lots, commercial, orchard)

REAL ESTATE EXCISE TAX VALUATION

| | | | |
|--------------------|-----------------------|-----------------------|-------------|
| Chelan County YTD | \$ 529,079,363 | \$ 319,133,412 | -40% |
| Douglas County YTD | <u>\$ 213,853,073</u> | <u>\$ 135,955,475</u> | <u>-36%</u> |
| | \$ 742,932,436 | \$ 455,088,887 | -39% |

BUILDING PERMITS YTD (Wenatchee Market)

| | | | |
|--------------------|-----|-----|------|
| Single Family | 344 | 179 | -48% |
| Plex Units | 10 | 12 | 20% |
| Apartments (units) | - | - | - |
| Manufactured Homes | 46 | 39 | -15% |

RENTAL HOUSING VACANCY (Wenatchee Market)

| | | | |
|------------------------|-----------|-----------|-----------|
| Condo | 3% | 14% | 367% |
| Single Family | 2% | 5% | 150% |
| Multi-Family | 4% | 3% | -25% |
| Plex Units (2-4 units) | <u>4%</u> | <u>4%</u> | <u>0%</u> |
| Overall | 5% | 4% | -20% |

COMMENTS & OBSERVATIONS:

Sales remain slow compared to 1 year ago, down 27% by dollar volume and 29% by number of units. The median home prices have remained stable between February and September, ranging from a high of \$246,000 to a low of \$234,900, up to a differential of only 5%. However, even at relatively level pricing, inventory has grown from 520 in February to currently 653 units for sale, a roughly 25% increase. With listings outpacing sales, inventory continues to grow, indicating greater buyer choices.

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NOTE: This representation is based in whole or in part on Data supplied by the North Central Washington Association of Realtors or its Multiple Listing Service. Neither the Association nor its MLS guarantees or are in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the Market.