



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

Lexington-Bluegrass Association of REALTORS® announces \$16.2 million in Franklin County real estate sales in first quarter 2017

FOR IMMEDIATE RELEASE

Lexington, KY (April 11, 2017) - Residential real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Franklin County economy in first quarter 2017 with 118 reported sales totaling \$16,158,110. Sales continue to be a driving force in Franklin County economy.

Residential sales decreased two percent from 120 sales reported in first quarter 2016 to 118 sales reported in first quarter 2017. The median sales price increased four percent from \$119,950 in first quarter 2016 to \$124,500 in first quarter in 2017. The average days on the market decreased 10 percent from 105 days in first quarter 2016 to 95 days in first quarter 2017.

Residential sales in Franklin County decreased six percent from March 2016 with 48 sales compared to 45 sales in March 2017. Pending sales increased from 52 in March 2016 to 82 pending sales reported in March 2017. The median sales price had no percentage of change from \$120,250 in March 2016 to \$120,000 in March 2017. New listings increased 55 percent from 58 new listings in March 2016 to 90 new listings in March 2017.

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 2,900 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. For additional information please contact Elaine Hangis, LBAR Chief Executive Officer (859-276-3503 or via e-mail, elaine@lbar.com).

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