



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

## **Lexington-Bluegrass Association of REALTORS® announces \$269.2 million in Bluegrass real estate sales in July 2018**

### **FOR IMMEDIATE RELEASE**

Lexington, KY (August 14, 2018) - Real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy as of July 31, 2018 with 1,294 reported sales totaling \$269,237,011.

July sales activity decreased four percent with 1,353 sales reported closed in July 2017 compared to 1,294 sales reported closed in July 2018. Of the 1,294 sales 301 sales were to first time homebuyers and 172 sales were to out of state buyers. Residential sales decreased three percent from 1,257 sales closed in July 2017 compared to 1,217 sales closed in July 2018. The residential average days on market increased two percent from 42 in July 2017 to 43 days in July 2018.

Townhouses/condos sales decreased 20 percent from 96 sales reported closed in July 2017 to 77 sales reported closed in July 2018. The townhouses/condos median sales price decreased five percent from \$138,750 in July 2017 to \$132,000 in July 2018. The average days on market decreased 41 percent from 49 in July 2017 to 29 days in July 2018.

According to 2018 LBAR President John Groft, “Now is a great time to sell as the residential median price rose six percent overall. And although prices are up, it is also a great time to buy as interest rates remain low. In a perfect world, we would have more homes for people to buy. Wages and inventory growth are key to offsetting affordability declines brought on by higher rates and rising prices. Contact your Realtor for a more accurate and detailed understanding of what is happening across different market areas, segments and price points.

The year-to-date 2018 total sales decreased five percent from 8,169 sales to date in 2017 to 7,746 sales to date in 2018. The year-to-date 2018 residential single family sales decreased five percent from 7,601 sales to date in 2017 to 7,203 sales to date in 2018. The residential median sales price increased six percent from \$161,500 to date in 2017 to \$171,000 to date in 2018. The residential average days on market decreased five percent from 55 days to date in 2017 to 52 days to date in 2018. The year-to-date 2018 townhouses/condos sales decreased four percent from 568 sales to date in 2017 to 543 sales to date in 2018.

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 3,300 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](http://www.lbar.com) or call [859-276-3503](tel:859-276-3503) for buying and selling resources and real estate listings.

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