



# KELLER WILLIAMS®

R E A L T Y

1<sup>st</sup> quarter (Jan. 1, 2009-March 31, 2009) Real Estate Market Update

Prepared by Catherine Jeffrey, Realtor

## Fredericksburg Residential

In-Town Residential	#	Volume	Median Price	Median Days on Market
Sold	20	\$4,358,950	\$183,000	122
<b>Catherine's Sales</b>	<b>5</b>	<b>\$832,500</b>	<b>\$162,000</b>	<b>71</b>
Under Contract	16	\$3,314,299	\$195,950	138
On the Market	181	\$63,825,339	\$285,000	93

- Average of 6.6 listings sold per month during 1st quarter 2009.
- Today's market is considered a buyer's market because there is a 27-month supply of homes if buyers continue to purchase at this rate.
- Last year 1<sup>st</sup> quarter home supply was 10 months.
- If sales follow last year's trends, we may see sales double in the 2<sup>nd</sup> quarter.
- Sales are up from last quarter by 9%.
- Inventory is down from a 31-month to a 27-month supply of homes.

Stone Ridge	#	Volume	Median Price	Median Days on Market
Sold	2	\$749,400	\$374,700	141
Under Contract	1	\$322,000	\$322,000	220
On the Market	12	\$5043,150	\$419,425	87

- Average of .6 listings sold per month during 1<sup>st</sup> quarter 2009.
- 20-month supply of homes.
- Home sales down 6% from 4th quarter 2008.
- Home sales down 6% from 1<sup>st</sup> quarter 2008.

Heritage Hill Country	#	Volume	Median Price	Median Days on Market
Sold	0			
Under Contract	0			
On the Market	13	\$3,670,350	\$285,000	80

All data based on Gillespie County Board of Realtors MLS database.

Catherine Jeffrey, Realtor

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## Gillespie County Farm and Ranch Property including city lots

Farm and Ranch	#	Volume	Median Price	Median Days on Market
Sold	11	\$4,248,015	\$136,300	232
<b>Catherine's Sales</b>	<b>1</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>407</b>
Under Contract	20	\$1,852,234	\$63,750	642
On the Market	521	\$181,175,685	\$175,000	387

- Average of 3.6 ranch sales per month.
- 142-month supply of Ranch Property.
- Last year's 1<sup>st</sup> quarter supply of Ranch Property was 8.5 months. (265 active listings on 3/31/09)
- Ranch sales down 46% from 4<sup>th</sup> quarter 2008.
- Ranch Sales down 75% from 1<sup>st</sup> quarter 2008.

All data based on Gillespie County Board of Realtors MLS database.

In summary, while Gillespie County has been affected by the economic downturn, both homes and ranch property are still selling. Expectations are that this summer there will be a turn around and we will see the market start a gradual shift to a seller's market.

If you have any questions about this market analysis please call me and I will be happy to talk with you.

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Now is a great time to buy! If you know anyone who may be thinking about purchasing a home in the next few months, please pass along this illustration. I can help them take advantage of low home prices and the unprecedented low interest rates.



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