



Real Estate

at

Ivey Ranch Country Club



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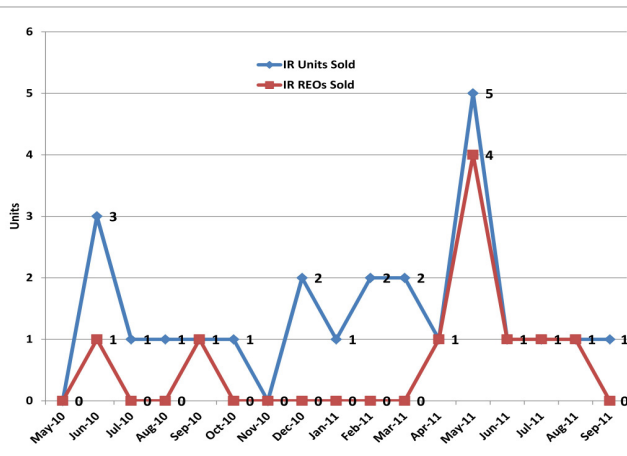
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Motivated by Faith—Driven by Results

October 2011 Market Update

Despite some pessimism pertaining to the global and domestic economies, our housing sector continues to show signs of stability and growth. For the fourth time since the beginning of 2010, national home sales in September were up both year over year and month over month. These indications of strength in the housing market may help consumer confidence. Locally, Ivey Ranch has one standard sale in September with three foreclosures in the pending category. Of the 31 Ivey Ranch homes currently for sale, 3 are foreclosure and 1 is a short sales. List prices range from \$57,000 to \$290,000 and in the lower end of the price range, you can expect to have reasonable repair/upgrade work before you could move in. Over the years the average number of IRCC homes for sale hovers around 26 to 29. On the plus side, we are continuing to deplete the foreclosure properties on the market. Unfortunately there appears to be several foreclosures the banks are holding off the market.

Home Sales

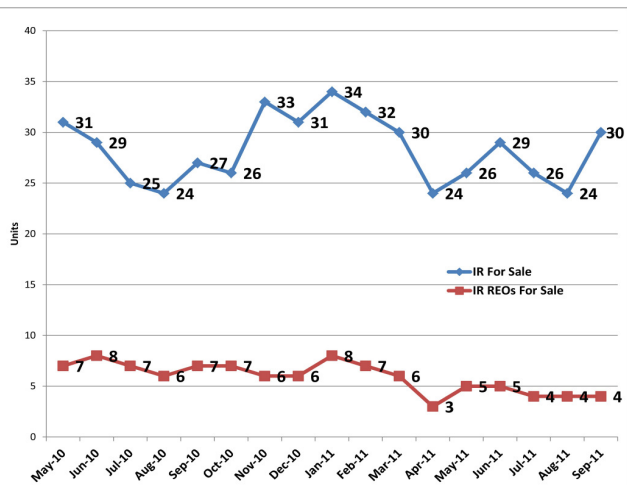


With modest change here, it's still a buyer's market and some very good deals are available. There have been 15 sales in **Ivey Ranch** since the first of January. Eight of these sales are foreclosures or short sales. There are 3 homes currently in escrow, all are REOs or short sales.

On the positive side the inventory of foreclosures on the market is slowly decreasing. The downside is the effect of the low foreclosure sale prices on the average sale price or comparable home value and banks are still holding back some properties.

Sale prices range from \$38,000 to \$200,000 with the YTD average of \$112,384 (↑5.9% from last months of \$106,126)

Inventory



The number of homes on the market in **Ivey Ranch** over the years hovers around the average of 28.5. There are currently 31 homes on the market at the end of September. This is up from 27 for the same time period last year. The number of REOs on the market is showing a slight downward trend with 4 REOs at the end of this September compared to 7 last September.

While there are still REOs pending market exposure, the reduction in REO inventory is encouraging. In the **Coachella Valley** the homes for sale has decreased from 5510 in Sept. 2010 to 4388 in Sept. 2011 and sales have increased from 694 in Sept. 2010 to 746 in Sept. 2011.

As inventory decreases, the market will begin to stabilize.