

Real Estate

at

Ivey Ranch Country Club



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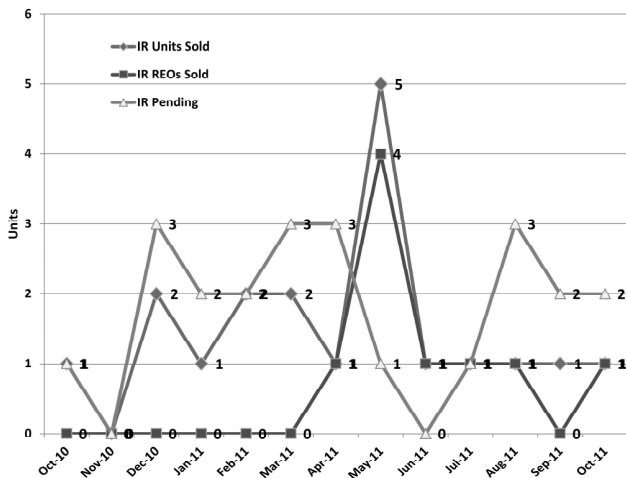
Motivated by Faith—Driven by Results

November 2011 Market Update

While home sales in September were down slightly from a relatively strong month in August, they were up from a year ago, giving encouraging signs of a strengthening market and potential for stabilizing, if not appreciating, home prices. These signs include an increasing demand, shown by the number of people shopping for homes, and the decreasing inventory of homes for sale. **This month in Ivey Ranch, Paula and I sold 34974 Conestoga, have 3 homes in escrow and 1 full price offer in work.**

With a moderately increasing demand and shrinking inventory, it is hoped that banks will begin to see the market potential open the road to a more rapid recovery. While consumer confidence still remains at all-time lows, retail spending increased 1.1% last month, a positive sign of growth fueled by the approaching holiday season, which could propel the U.S. into a promising new year.

Home Sales

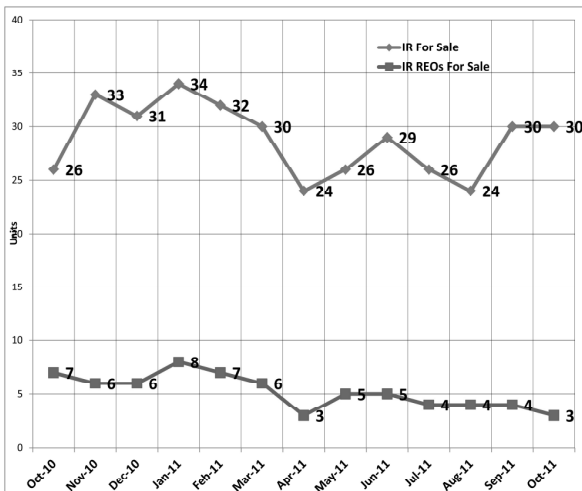


Modest change here, it's still a buyer's market and some very good deals are available. There have been 17 sales in **Ivey Ranch** since the first of January. Nine of these sales were foreclosures or short sales. Currently (Nov 15th) 3 homes are in escrow, 2 are REOs or short sales.

On the positive side the inventory of foreclosures on the market is still 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. There has been an increase in prospective buyers but they are looking at foreclosure ("Deals") prices and the offers have been much less than the list price.

Sale prices still range from \$38,000 to \$200,000 with the YTD average of \$94,761 (↓ 15.6% from last months of \$112,384)

Inventory



The number of homes on the market in **Ivey Ranch** over the years hovers around the average of 28.5. There are currently 30 homes on the market at the end of October. This is up from 26 for the same time period last year. The number of REOs on the market is showing a slight downward trend with 2 REOs at the end of October compared to 7 last October.

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 5912 in Oct. 2010 to 4662 in Oct. 2011 and sales have increased from 824 in Oct. 2010 to 996 in Oct. 2011.

As inventory decreases, the market will begin to stabilize.

Data source: CDAR MLS through October 11, 2011