

Real Estate

at

Ivey Ranch Country Club



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Motivated by Faith—Driven by Results

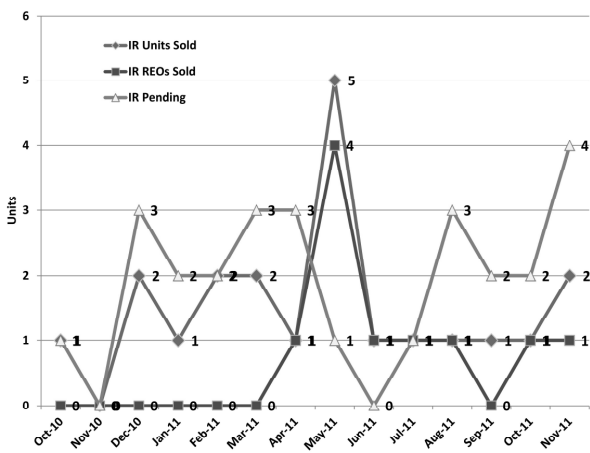
December 2011 National Market Update

One of the key drivers of homes sales, the employment rate, is beginning to show promising signs of a turnaround. The four-week average for jobless claims, as of November 19, was 394,250, a drop of 3,250 from the previous four weeks, and at the lowest levels since April. Consumer confidence also rose 15 points in the last month, and is now at its highest point since July of this year.

In addition to improving employment conditions, home affordability also improved as interest rates fell further, opening the door for more first-time home buyers who accounted for 34% of the sales in October, an increase from 32% last month and over last year. The **western United States** saw the greatest increase in home sales, which were up 4.4% month to month and up over 15% from last year. The first time buyer begins the domino effect of home sales. As first time buyers move in, the established home owner can move up and eventually, the retiree or vacation home buyer can move on as the market for their home stabilizes.

A strengthening job market, along with encouraging signs from the housing sector, including a 10% jump in nation wide pending sales for October, are strong economic forces. While mortgage lending still remains a challenge, these forces may send a signal to banks to relax lending regulations and allow for a more rapid recovery.

Home Sales

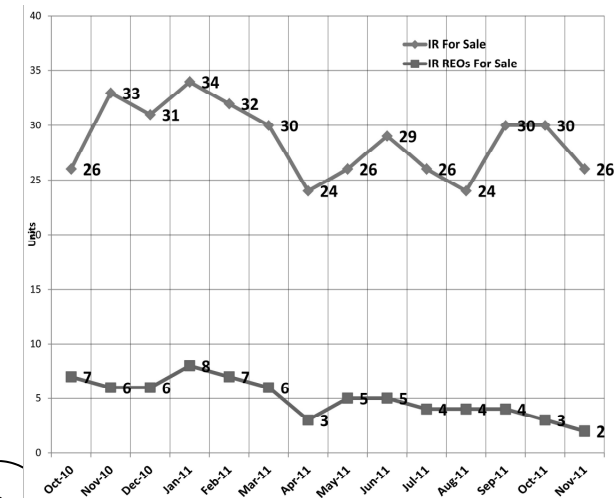


The season is here! There are more people looking, but they are looking for bargains. Most foreclosures require significant repair/upgrades. The buyer must be aware that a foreclosure for under \$100,000 may well require \$20,000 to \$40,000 work to the home to make it livable. The total sales through November are 18 of which 10 have been foreclosures.

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. much less than the list price.

Sale prices still range from \$38,000 to \$200,000 with the YTD average of \$105,481 (11% from last months \$94,761)

Inventory



The number of homes on the market in **Ivey Ranch** over the years hovers around the average of 28.5. There are currently 26 homes on the market at the end of November. This is down from 33 for the same time period last year. The number of REOs on the market continues to show a slight downward trend with 2 REOs at the end of November compared to 6 last November.

While there are still REOs pending market exposure, the reduction in REO inventory is encouraging. In the **Coachella Valley** the homes offered for sale has decreased from 6236 in Nov. 2010 to 4870 in Nov. 2011 and sales have decreased from 734 in Nov. 2010 to 654 in Nov. 2011.

As inventory decreases, the market will begin to stabilize.

Data source: CDAR MLS Trend Analysis through November 11, 2011

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34870 Tioga
Desert View, Split Floor Plan
\$119,000



74974 Conestoga
New carpet, paint, rolling shutters
\$127,000



35550 Sand Rock Rd
Newer Home on PERM FNDTN
\$130,000



74882 Conestoga
Jasmine, Corner lot, Stucco
\$158,000



35482 Canteen
Fireplace, large Enclosed Yard
\$165,800



35340 Mexico Way
Golf /Mt View, Furnished
\$175,000



35601 Mexico Way
Newer Home on PERM FNDTN
\$140,000



35033 Serenade
Golf /Mt View, PERM FNDTN
\$197,000



74765 Stage Line Drive
Golf /Mt View,
\$200,000



34867 Surrey Way
Beautiful, split bedroom floor plan
\$211,000

**Year round Ivey Ranch
residents for all your
Real Estate and Notary
needs.**

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34945 Serenade
Golf/Mt View, PERM FNDTN
\$290,000

Beautiful Ivey Ranch Homes Presented By:

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