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PRESS RELEASE

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NKY Buyers and Sellers Come Together to Boost Home Sales

Florence, KY – April 22, 2010 – March came in like a lamb and out like a lion. Persistent buyers and sellers persevered in an unsympathetic market. Although year-to-date sales units (871) were down somewhat from the units reported for the same time period of 2009 (929), the average sales price for March 2010 (\$150,477) jumped 13.5% over March 2009 (\$132,513), a number reminiscent of the 2005/2006 average sale prices. According to Rebecca Trout, President of the Northern Kentucky Association of REALTORS®, “When you compare the average sales price in March (\$150,477) to the average listing price in March (\$216,830) you can see that it is the homes priced under \$200K that are selling, suggesting that buyers are taking advantage of the 1st Homebuyers Credit.”

New listing inventory rose by 60% over previous months, with 1196 new homes for buyers to choose from. “This is the greatest amount of new listings entered since April 2007 when 1,219 new listings were added to the MLS that month,” Trout added. Homebuyers and sellers are charging toward the finish line as the homebuyer tax credit nears its end. “We are encouraged by the increase of pending home sales from February’s (394) to March’s (549), a 40% increase.” said Rebecca, “The last three months’ activity has shown steady growth.” Sold numbers rose an impressive 36% from February (286) to March (388) and average selling prices rose 21.5% for the months of February (\$123,796) and March (\$150,477). Average days on market showed a marked increase from early 2010, indicating that older inventory, which had been sitting on the market, is now being grabbed up by buyers flooding into the housing market.

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The following chart indicates that the Northern Kentucky housing market has grown steadily in the first quarter of 2010, further proof that the Economic Stimulus Tax Credits enacted by Congress in 2009 has been successful.

NEW LISTINGS	RES SOLDS	AVG. SOLD PRICE	TOTAL \$ VOLUME	MEDIAN PRICE	AVG DOM	# ACTIVE	AVG. PRICE ACTIVE
662	188	127,890.00	24,043,379.00	108,000.00	80	3,430	215,428.00
743	286	123,796.00	35,405,685.00	115,500.00	85	3,584	217,402.00
1,196	388	150,477.00	58,385,001.00	129,750.00	100	3,762	216,830.00

As leading advocates for homeownership, REALTORS® worked closely with Congress for legislation that extended and expanded the tax credit. Ms. Trout encourages home buyers and sellers to work with a REALTOR®, a member of the National Association of REALTORS®. They can explain the process and qualification details and show you the options that best fit your situation. As outspoken supporters for fair housing issues and homeownership, REALTORS® will join the nation in recognizing "[Fair Housing Month](#)" in April.

Signed into law in 1968 and amended in 1988, the Fair Housing Act prohibits housing discrimination on the basis of race, color, religion, sex, disability, familial status and national origin. "REALTORS® work tirelessly to support this law, as well as ensure the benefits of homeownership are available to everyone," the Association's President said.

The 1000 member Northern Kentucky Association of REALTORS® and the 1400 users of the Northern Kentucky MLS (NKMLS), Northern Kentucky's leader in the real estate information and services business, operates with a professional staff from 7660 Turfway Road, Suite 100 in Florence, KY. Both NKAR and the NKMLS work to protect the public's right to transfer real property and promote better public understanding of the profession and the real estate transaction process.

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