



Lexington-Bluegrass Association of REALTORS®  
2250 Regency Road  
Lexington, KY 40503

## **Lexington-Bluegrass Association of REALTORS® announces \$140 million in Bluegrass real estate sales in January 2018**

### **FOR IMMEDIATE RELEASE**

Lexington, KY (February 12, 2018) - Real estate sales by members of the Lexington-Bluegrass Association of REALTORS® (LBAR) positively impacted the Bluegrass economy as of January 31, 2018 with 728 reported sales totaling \$140,105,368.

January sales activity decreased six percent with 776 sales reported closed in January 2017 compared to 728 sales reported closed in January 2018. Of the 728 sales, 178 sales were to first time homebuyers and 63 sales were to out of state buyers. Residential sales decreased four percent from 714 sales closed in January 2017 compared to 688 sales closed in January 2018. The residential median sales price increased seven percent from \$148,900 in January 2017 to \$159,000 in January 2018. The residential average days on market remained at 68 days in January 2017 and January 2018.

According to 2018 LBAR President John Groft, “Even though January 2018 sales are slightly down from January 2017, other indicators of a stable housing market are evident. While it’s true that inventory has remained tight, buyers still are not deterred from jumping into the market. It is important now more than ever to talk to your LBAR Realtor member. Both buyers and sellers benefit from the experience and guidance a Realtor brings to the table.”

Townhouses/condos sales decreased 35 percent from 62 sales reported closed in January 2017 to 40 sales reported closed in January 2018. The townhouses/condos median sales price increased 25 percent from \$113,500 in January 2017 to \$141,500 in January 2018. The average days on market increased 30 percent from 64 in January 2017 to 83 days in January 2018.

President Groft continues, “Once again, declining inventory is going to continue to be a hot topic of discussion this year with only 4.5 months of inventory for the area, a six percent decrease compared to January 2017. Specific counties, neighborhoods, and zip codes have even lower inventory levels. For now, prices are increasing and days on market continue to remain stable, both indicative of healthy demand.”

As the region’s leading advocate for homeownership, Lexington-Bluegrass Association of REALTORS® (LBAR) understands the value and joy of owning a home. LBAR represents more than 3,100 REALTORS® located in Anderson, Bath, Bell, Bourbon, Clark, Clay, Elliott, Fayette, Franklin, Harrison, Jackson, Jessamine, Knox, Laurel, Menifee, Montgomery, Nicholas, Powell, Rowan, Scott, Whitley, and Woodford Counties. Visit [www.lbar.com](http://www.lbar.com) or call [859-276-3503](tel:859-276-3503) for buying and selling resources and real estate listings.

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