

# 2009 New Housing Monitor

Lexington, Kentucky

Summary Report for 2009

Issue 15



**Subdivision Profiles**  
**Permits**  
**Lot Sales**  
**New Home Sales**  
**Lot Absorption**  
**Price Trends**  
**Spec Inventory**  
**Appreciation Rates**

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## Methodology

The information contained herein is based on a proprietary residential data base designed to monitor active residential development in the Lexington market area based on independent research of publicly available information. Subdivisions included are generally those that were begun or active in 1986 to the present which is when the project was started for the purpose of tracking residential absorption and other related new construction trends. Small infill projects are typically not included.

## Definition of Terms

**Speculative Home (Spec)** - A residential structure built by an individual or company with the intent to sell for a profit, without a pre-arranged buyer under contract. A spec home remains in the spec inventory until it is either 1) it is sold; or 2) it is leased or occupied and taken off the market.

**Lot Sale** - A lot sale is registered when it has been publicly recorded. Lots sold or transferred in bulk either for reasons of duress, resale, or a pre-arranged development agreement are not typically counted as lot sales as they will usually be discounted. A builder that purchases lots from a developer at retail will typically be counted.

**Unsold/Available Lot** - A lot that has been legally platted and subdivided in a developed subdivision with infrastructure in place. This lot is available for sale by the developer or is being built out by the developer.

**Absorption/Sales** - The rate at which properties (lots, homes) are sold in the marketplace in a given time period. It should be noted that the absorption tables herein reflect sales on an annual basis, therefore, if lots were not available the entire year, the annual absorption rate may be lower than the actual rate. Reports of monthly or quarterly absorption rates of specific subdivisions or market focus are available but not included in this report.

**Building Permit** - A permit issued by the City of Lexington and Fayette County Building Department granting authorization to begin construction.

## Special Note

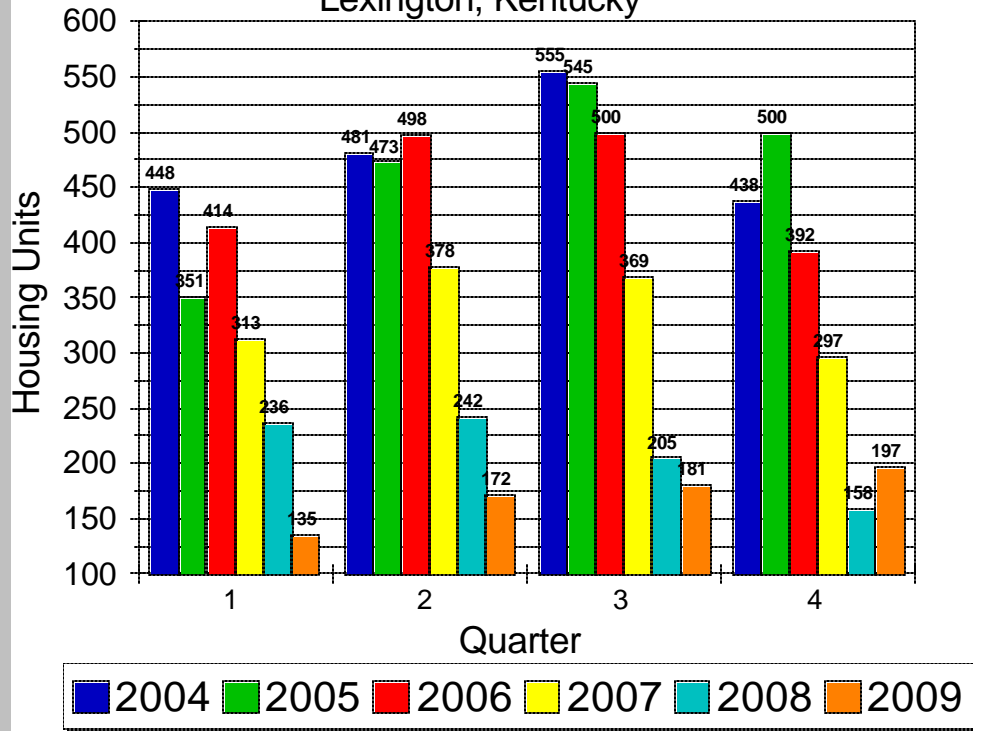
The database of which the quarterly reports is generated includes over 35,000 records and growing. There may be some minor fluctuations in the data from previous reports. These fluctuations are caused by several different reasons such as the replatting of a lot or section of a subdivision, late or incorrect property transfer recordings, and other minor corrections that are due to occur in such a large database.

Another problem area is bulk lot sales and how to treat them. Bulk sales **are** included when 1) the buyer is not reselling to other builders, the seller was not under duress to sell, the lots were available to the general public or other custom builders, and/or the sale price was not significantly discounted for purchasing in bulk. Bulk sales **not** included are sales under prearranged sales agreements prior to development, from the developer to a single builder at discounted price; 2) sales under duress, i.e. bank owned and 3) bulk sales to related entities. It should be noted that some developers that build out their subdivisions sometimes take down lots when a contract is signed. The lot may be transferred at a specified price from the development company to a related contracting company. Although this is not an arms length transaction, it is typically included as a lot sale.

New home and lots sales fell once again in 2009 in Lexington. Interest rates remain low but lenders have tightened their lending criteria after the subprime mortgage meltdown. The year ended at a 19 year low of 685 new homes sold, the lowest since 1990 with 668 new homes sold. The large inventory of spec housing that existed at the end of 2008 has been significantly reduced with nearly 50% of the remaining units being condos. The buildup in spec units is due to an increase in condominium and townhouse development which represented about 12% of the spec units available in 2005, 21% in 2006, 36% in 2007, 37% in 2008 and 47% in 2009. When the condos and townhouses are excluded, the number of single family spec homes drops to just 189 units compared to 334 in 2008. The spec numbers do not include another 419 condo and townhouse units that are either not actively listed for various reasons including non MLS listings, expired listings, presold units still under construction, troubled projects, never sold rented units, and identical units of which only the unit type is marketed. That is an estimated 584 NEW condo/townhouses built and unsold with several other projects on hold. Approximately 15% of the inventory is in the over \$350,000 price range compared to 13% in 2008; 38% between \$200,000 and \$350,000 up from 34%; and the remainder, 47%, is below \$200,000.

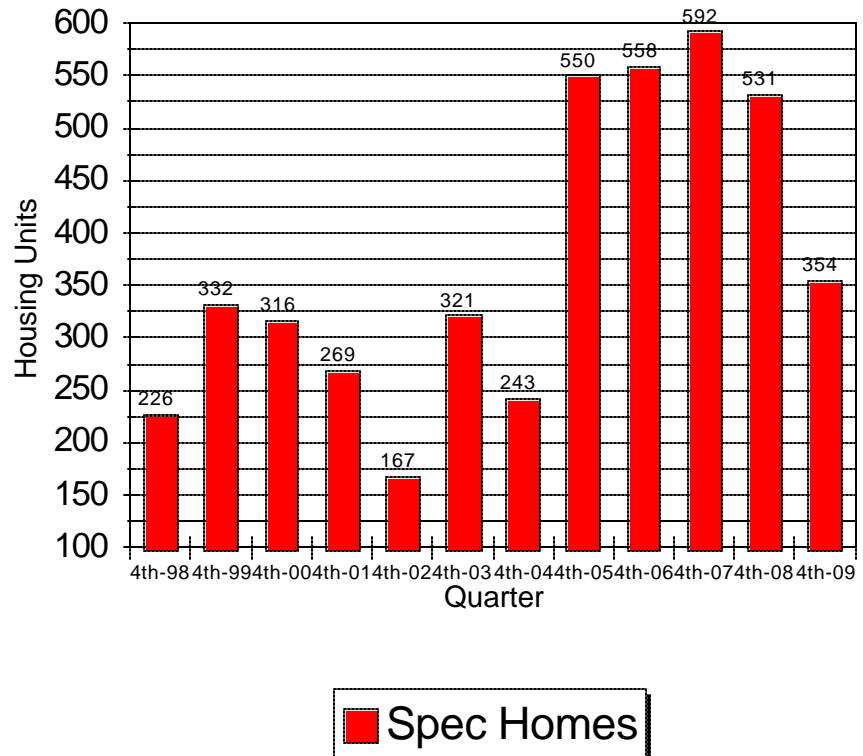
## Quarterly New Home Sales

Lexington, Kentucky



## Year End New Housing Inventory

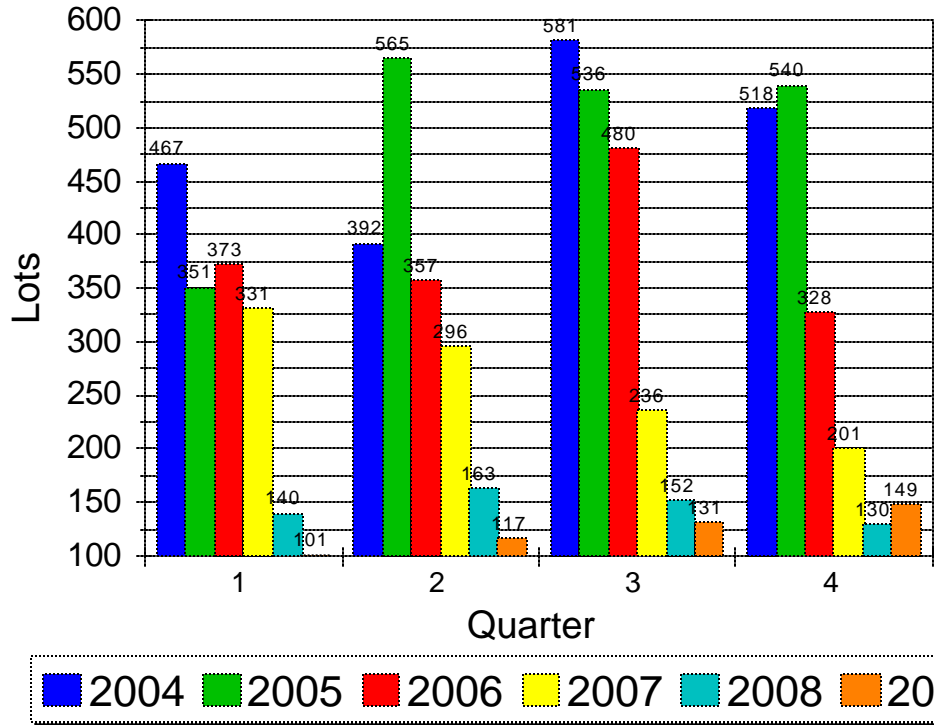
Lexington, Kentucky



Lot sales and new home sales for the year fell to a 19 year low. Lot sales and home sales have become more consistent over the years as fewer lots are being developed for the purpose of resale to other builders and individuals; and are instead being built out by the developer. Because of this, the lot sale more closely coincides with the home sale. New home sales do include condominiums and the overall lot inventory (single family detached only) stood at 1906 lots at year end 2009. This is about a 3.8 year supply based on 2009 absorption which is an 19 year low. If market rebounds sooner than later, these lots more likely represent a 2.5 year supply using an average of the last 3 years. A diminishing supply of vacant land for residential development in Lexington will likely keep prices stable or at least with minimal depreciation compared to other markets despite the housing slowdown. Some surrounding counties will not be so lucky with many lots already in the hands of lenders.

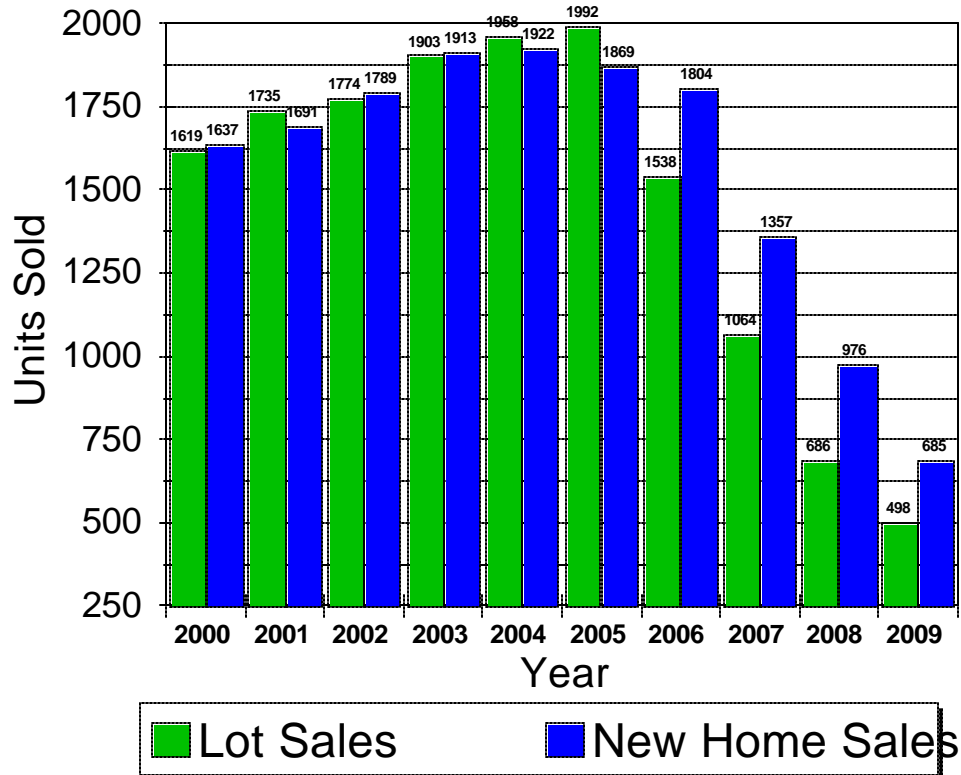
## Lot Sales

Lexington, Kentucky



## Annual Sales

Lexington, Kentucky

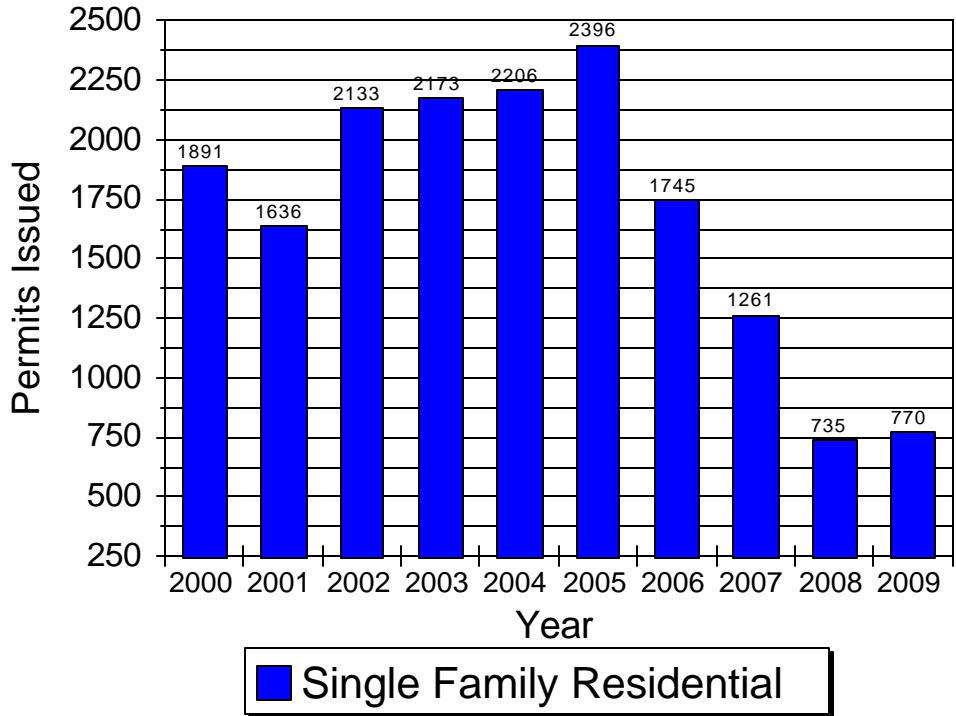


The number of building permits issued for 2009 was slightly better than 2008 but only because of an increase in construction spawned by federal tax credits and single family rentals. Preliminary numbers for 2010 do indicate some confidence that a rebound is on the horizon but then the early part of the 2010 is being buoyed by tax credit that will soon expire. The projections that the recovery will get underway in the Spring of 2010 might fall short but the depletion of the spec inventory, low interest rates, shortage of land for residential development, and still relatively low unemployment in Lexington should keep prices stable for all but the upper end of the housing market and the condo market. When the recovery does occur, Lexington's housing market is poised to come out of it in relatively good shape with the condo market being the biggest concern.

Property values have remained relatively stable for the most part largely because there has not been any major job losses, but in some specific subdivisions values have declined but largely because of troubled builders discounting properties and foreclosures. The condo market, especially the downtown market is still a major concern. Many closings that occurred in 2008 were presales that were negotiated in 2005-2006 before and during their construction. Only 33 condo sales occurred in 2009 in the downtown/campus market compared to 81 in 2008. Improvement is not expected soon.

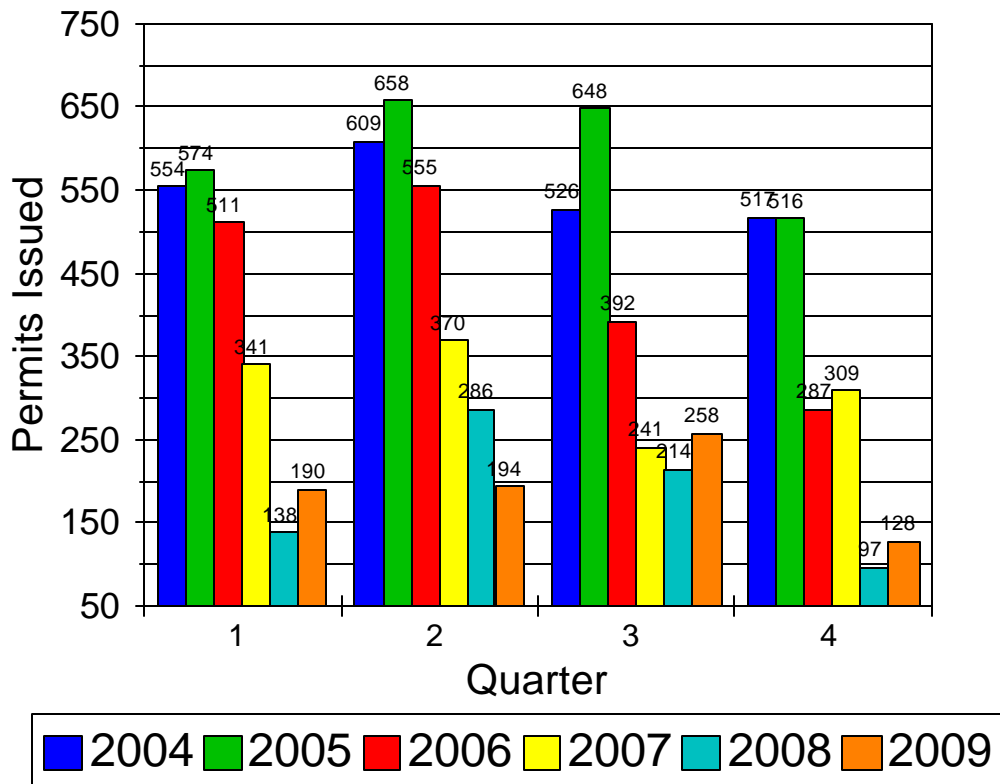
## Annual Building Permits

Lexington, Kentucky



## Quarterly Building Permits

Lexington, Kentucky



**SUBDIVISION PROFILES**

<b>Subdivision</b>	<b>Type</b>	<b>Total</b>	<b>Avg Lot Size</b>	<b>Subdivision</b>	<b>Type</b>	<b>Total</b>	<b>Avg Lot Size</b>
500S ON MAIN	CONDO	45	-	GLEN CREEK	SF	84	4,967
ANDOVER CREEK	SF	36	8,162	GLEN CREEK	TH	70	2,642
ANDOVER FOREST	SF	476	12,382	GLENEAGLES	SF	697	6,684
ANDOVER HILL	SF	786	10,243	GLENEAGLES	TH	6	2,645
ANDOVER HILL	TH	80	4,712	GLENLAKE ESTATES	SF	27	452,386
ARTEK CONDOS	CONDO	38	-	GLENS AT GREENDALE	SF	200	7,107
ASHBROOKE	SF	119	9,685	GRASSY POINT	SF	54	8,201
ASHBY GLEN	SF	31	6,831	GREENBRIER TOWNHOMES	TH	14	9,845
ASHBY GLEN	TH	19	3,318	GREENDALE HILLS	SF	402	5,568
AUTUMN RIDGE	SF	573	8,516	GREENDALE RESERVE	SF	69	8,198
BARRINGTON	SF	38	4,695	GRIFFIN GATE	SF	134	8,785
BEAUMONT	DUPLEX	6	16,601	GRIFFIN GATE	TH	207	4,713
BEAUMONT	SF	1067	11,628	HALEY ESTATES	SF	6	586,535
BEAUMONT	TH	10	8,252	HALEY HILL ESTATES	SF	10	444,950
BEAUMONT PARK THS	TH	111	4,471	HAMBURG PARK TH	TH	111	3,453
BEAUMONT WOODS	SF	35	10,602	HAMBURG RESERVE CONDOS	CONDO	163	-
BEL MAR ESTATES	SF	15	455,057	HARRODS POINTE S.	SF	170	9,533
BELMONT PLACE	SF	127	5,646	HARRODS VIEW	SF	141	11,831
BIG SPRING	SF	15	467,776	HARTLAND	SF	980	15,800
BLACKFORD OAK PLACE	SF	704	6,987	HARTLAND GARDENS	SF	118	8,645
BLUEGRASS WILKES	SF	177	5,279	HARTWOOD	SF	50	5,868
BOSTON LANDINGS	SF	73	7,653	HEADLEY GREEN	SF	185	7,421
BOSTON WOODS	TH	57	2,431	HENRY CLAY	SF	113	4,490
BRECKENRIDGE	SF	99	7,379	HERITAGE PLACE	CONDO	120	-
BRIGHTON EAST	SF	114	7,651	HIDDEN LAKE	SF	12	440,283
BRIGHTON WOODS	SF	117	9,621	HIGH POINT FARM	SF	9	486,565
BROOKFIELD CHASE	SF	167	6,044	HILLGATE	SF	6	447,361
BROOKMONTE ESTATES	SF	10	438,475	HUNTERS CHASE	SF	16	570,037
CADEN LANDING	TH	53	2,547	KEARNEY HALL	SF	268	7,885
CANEBRAKE ESTATES	SF	26	464,584	KEARNEY HALL	TH	44	4,108
CANTERFIELD	SF	188	9,103	KILLINGTON HUNT	SF	78	5,647
CAROLINA PLACE	SF	111	10,680	KIMBALL HOUSE SQ	CONDO	41	-
CASTLEGATE/ST. IVES	SF	86	18,932	KONNER WOODS	SF	100	5,633
CAVE HILL/COTTAGE CIR	SF	168	5,747	KY RIVER PKWY	SF	26	479,907
CENTERCOURT	CONDO	150	-	LACLEDE FARM	SF	20	15,474
CHARLESTON GARDENS/WOODS	SF	98	9,482	LAKE CROSS	SF	115	5,394
CHILESBURG	SF	910	7,599	LANCASTER WOODS	SF	323	7,192
CITATION POINTE	CONDO	120	-	LANSDOWNE HEIGHTS	CONDO	57	-
CITY COURTS	CONDO	54	-	LEISURE CREEK	TH	24	5,775
COACHLIGHT WOODS	TH	34	2,191	LIBERTY HILL	SF	92	6,727
COLDSTREAM STATION	SF	289	7,530	LIBERTY WOODS	SF	180	5,825
COPPER RUN	SF	30	15,342	LIBERTY WOODS THS	TH	212	2,646
COPPERFIELD	SF	433	10,823	LOFTS AT MAIN AND ROSE	CONDO	95	-
COPPERTRACE	SF	113	9,232	LONGLEAF	TH	65	2,994
COTTAGES OF LACLEDE	SF	46	5,144	LORILLARD LOFTS	CONDO	46	-
COUNTRY HILLS	SF	74	5,024	MAGNOLIA RUN CONDOS	CONDO	80	-
COURTNEY COMMONS	SF	29	6,339	MAPLELEAF	TH	62	4,090
COVENTRY	SF	277	5,880	MAREHAVEN	SF	190	6,620
CREEKSIDE AT ANDOVER	SF	114	6,770	MASTERSON STATION	SF	2519	6,617
CREEKSIDE AT ANDOVER	TH	35	3,728	MASTERSON STATION	TH	88	3,418
CRESTBROOKE	SF	6	514,298	MCATEE RUN	SF	11	62,400
CUMBERLAND HILLS	SF	335	11,831	MCCONNELLS TRACE	SF	859	5,792
DANBY CORNERS	SF	241	5,826	MCMEEKIN PLACE	SF	38	21,336
DANBY WOODS	SF	75	4,327	MEADOW CREEK	DUPLEX	7	10,854
DERBY LANDING	SF	23	8,018	MEADOW CREEK	SF	492	6,903
DOCLAND ESTATES	SF	15	696,757	MEADOW CREEK	TH	181	3,163
DOGWOOD GLEN	SF	124	9,148	MEADOW CREEK	TRIPLEX	1	10,540
DOGWOOD HILLS	SF	89	9,373	MEADOW GLEN	SF	87	9,960
DOGWOOD TRACE	SF	304	12,777	MONET GARDENS	SF	288	8,401
EASTWOOD	SF	461	8,122	MT TABOR POINTE	SF	11	13,533
ELLERSLIE	SF	210	13,853	NEWPAST CONDOS	CONDO	14	-
ELLISON TH	TH	40	3,618	NEWTOWN SPRINGS	SF	59	8,372
EMERSON WOODS	DUPLEX	27	11,294	NEWTOWN SPRINGS	TH	47	3,671
EMERSON WOODS	SF	144	6,303	NORTH POINTE	SF	292	7,437
EMERSON WOODS	TH	68	10,359	NORTH POINTE	TH	67	4,771
ENGLISH STATION	SF	45	4,925	NUNN LOFTS	CONDO	26	-
FAIRVIEW ESTATES	SF	17	452,537	OLD PARIS PLACE	SF	128	5,190
FEDERAL PLACE	SF	21	10,200	OLDE BRIDGE	SF	31	13,195
FIREBROOK	SF	432	13,376	OTHER FAYETTE	SF	290	617,642
FOLEYS LANDING	SF	174	8,764	PALOMAR HILLS	SF	588	10,454
FOREST HILL	SF	215	7,885	PALOMAR HILLS	TH	93	6,543
FOREST HILL	TH	70	1,952	PALOMAR RESERVE	CONDO	70	-
GARDEN MEADOWS	SF	201	5,406	PALOMAR RESERVE	TH	6	4,593
GLASFORD	SF	127	8,077	PALOMAR VIEW	SF	86	8,562

**SUBDIVISION PROFILES**

Subdivision	Type	Total	Avg Lot Size	Subdivision	Type	Total	Avg Lot Size
PARK PLACE	SF	77	9,241	WOODSPOINT	TH	117	2,317
PARKSIDE AT MASTERSON	SF	134	7,445	WYNDHAM DOWNS	SF	318	8,807
PARKSIDE AT MASTERSON	TH	5	2,995	WYNDHAM MEADOWS	SF	173	8,092
PASADENA POINTE	SF	31	5,728	WYNDHAM RIDGE	SF	69	8,852
PATCHEN CHASE	SF	23	7,128	ZANWYNN STATION	SF	69	8,273
PATCHEN CHASE	TH	1	3,024		0	0	-
PATCHEN WILKES	SF	84	9,741		0	0	-
PINECREST	SF	124	6,395		0	0	-
PINECREST	TH	63	2,984		0	0	-
PINNACLE	DUPLEX	33	9,392		0	0	-
PINNACLE	SF	1018	9,140		0	0	-
PINNACLE	TH	56	5,233		0	0	-
PLANTATION GROVE	SF	135	10,100		0	0	-
PLEASANT POINTE	SF	107	4,678		0	0	-
PRESTWICK CONDOS	CONDO	68	-		0	0	-
RABBIT RUN	SF	463	11,035		0	0	-
RAVEN CREEK	SF	20	477,328		0	0	-
RAVEN RIDGE	SF	8	861,345		0	0	-
RAVENS BEND	SF	10	446,926		0	0	-
REGENCY POINT CONDOS	CONDO	86	-		0	0	-
REVERE RUN	SF	101	6,480		0	0	-
SADDLE CLUB	SF	102	12,791		0	0	-
SADDLECREEK ESTATES	SF	12	447,071		0	0	-
SAHALEE	SF	11	456,153		0	0	-
SHADOW WOOD	SF	123	5,137		0	0	-
SHADY HILLS	SF	34	4,683		0	0	-
SHADYBROOK ESTATES	SF	47	20,662		0	0	-
SLEEPY HOLLOW	SF	10	465,953		0	0	-
SOUTH HILL STATION	CONDO	63	-		0	0	-
SOUTH POINT	SF	286	8,160		0	0	-
SQUIRES WOODS	SF	92	5,062		0	0	-
SQUIRES WOODS	TH	114	2,651		0	0	-
STILL MEADOWS	SF	114	10,071		0	0	-
STILL MEADOWS	TH	6	7,618		0	0	-
STONECREEK	SF	221	9,508		0	0	-
STUART HALL	SF	276	8,625		0	0	-
STUART HALL	TH	57	2,929		0	0	-
SUMMERFIELD	SF	85	9,488		0	0	-
TABORLAKE	SF	78	10,765		0	0	-
TABORLAKE	TH	54	5,847		0	0	-
TANBARK(1990)	SF	32	13,546		0	0	-
TATES CREEK COMMONS	SF	80	4,437		0	0	-
TATES CREEK COMMONS	TH	24	3,224		0	0	-
THE COLONY	SF	104	27,170		0	0	-
THE FAIRWAYS	SF	93	6,458		0	0	-
THE GLEN AT LOCHDALE	SF	221	5,843		0	0	-
THE GLEN AT LOCHDALE	TH	272	3,088		0	0	-
THE GRANGE ESTATES	SF	16	468,939		0	0	-
THE HOME PLACE	SF	538	6,057		0	0	-
THE SHETLANDS	SF	107	7,989		0	0	-
TIMBER CREEK	SF	425	6,543		0	0	-
TODDS STATION	SF	20	435,592		0	0	-
TOWNLEY PARK	SF	51	4,293		0	0	-
TOWNLEY PARK	TH	17	2,647		0	0	-
TRADITION AT PARKS EDGE	TH	99	6,988		0	0	-
TUSCANY	SF	159	10,169		0	0	-
VILLAGE AT RABBITS RUN	CONDO	60	-		0	0	-
VILLAGE AT TATES CREEK	SF	107	5,474		0	0	-
WALNUT CREEK	SF	168	5,336		0	0	-
WALNUT GROVE ESTATES	SF	42	12,050		0	0	-
WALNUT HILL CLUB	TH	118	6,205		0	0	-
WALNUT RIDGE	SF	85	9,555		0	0	-
WATERFORD	SF	665	10,053		0	0	-
WAVELAND ESTATES	SF	69	5,404		0	0	-
WELLINGTON	SF	310	7,211		0	0	-
WELLINGTON	TH	11	5,259		0	0	-
WELLINGTON CHASE	CONDO	128	-		0	0	-
WEST WIND	SF	261	9,177		0	0	-
WESTWOOD	SF	265	6,616		0	0	-
WILLOW BEND	SF	788	6,514		0	0	-
WILLOW GLEN	SF	58	7,154		0	0	-
WILLOW OAK	SF	141	7,998		0	0	-
WOODFIELD	SF	236	11,507		0	0	-
WOODLAND FARMS	SF	7	449,663		0	0	-

**2009 LOT SALES SUMMARY**

Subdivision	Type	# Sold	Average Lot Price	Avg Package Price	Average Lot Size	Average FF	Average \$ per SF	Average \$ per FF
ANDOVER FOREST	SF	1	\$ 175,000	0.0%	18,326	80	\$ 9.55	\$ 2,188
ASHBY GLEN	TH	8	\$ -	0.0%	3,016	19	\$ -	\$ -
BEAUMONT	SF	1	\$ 140,000	17.2%	14,685	107	\$ 9.53	\$ 1,308
BEAUMONT PARK THS	TH	8	\$ -	0.0%	3,453	28	\$ -	\$ -
BLACKFORD OAK PLACE	SF	34	\$ 44,667	21.6%	7,256	50	\$ 6.73	\$ 1,163
BOSTON WOODS	TH	2	\$ -	0.0%	2,277	20	\$ -	\$ -
BROOKFIELD CHASE	SF	15	\$ 29,000	26.1%	8,261	48	\$ 3.21	\$ 514
CHILESBURG	SF	84	\$ -	0.0%	7,340	55	\$ -	\$ -
COVENTRY	SF	2	\$ 34,696	25.8%	5,348	47	\$ 6.53	\$ 740
ELLERSLIE	SF	4	\$ 150,450	0.0%	12,642	78	\$ 10.16	\$ 2,015
FIREBROOK	SF	1	\$ 125,000	0.0%	32,576	67	\$ 3.84	\$ 1,866
GLASFORD	SF	36	\$ -	0.0%	8,090	61	\$ -	\$ -
GLEN CREEK	TH	7	\$ -	0.0%	3,248	28	\$ -	\$ -
GLENLAKE ESTATES	SF	1	\$ 240,000	0.0%	500,940	672	\$ 0.48	\$ 357
GLENS AT GREENDALE	SF	6	\$ 36,000	23.1%	5,938	57	\$ 7.20	\$ 640
GREENDALE HILLS	SF	47	\$ 32,000	14.7%	5,692	46	\$ 6.10	\$ 457
GREENDALE RESERVE	SF	11	\$ -	0.0%	9,852	56	\$ -	\$ -
HAMBURG PARK TH	TH	2	\$ -	0.0%	3,859	48	\$ -	\$ -
HIDDEN LAKE	SF	1	\$ 250,000	20.7%	451,717	716	\$ 0.55	\$ 349
HUNTERS CHASE	SF	1	\$ 200,000	0.0%	443,444	315	\$ 0.45	\$ 635
KEARNEY HALL	SF	10	\$ 40,000	31.1%	7,011	48	\$ 6.06	\$ 1,214
KONNER WOODS	SF	6	\$ -	32.1%	5,194	49	\$ -	\$ -
LONGLEAF	TH	4	\$ -	0.0%	2,394	20	\$ -	\$ -
MASTERSON STATION	SF	12	\$ 41,000	17.5%	5,755	43	\$ 5.17	\$ 880
MCCONNELLS TRACE	SF	7	\$ 40,000	23.7%	5,492	52	\$ 7.55	\$ 872
NEWTOWN SPRINGS	TH	5	\$ -	0.0%	3,614	37	\$ -	\$ -
OTHER FAYETTE	SF	2	\$ 115,000	0.0%	437,560	434	\$ 0.26	\$ 272
PALOMAR HILLS	SF	1	\$ 47,500	0.0%	4,792	51	\$ 9.91	\$ 931
PARKSIDE AT MASTERSON	SF	24	\$ 33,548	24.9%	6,954	45	\$ 5.46	\$ 774
PATCHEN WILKES	SF	4	\$ 71,875	0.0%	8,809	67	\$ 8.14	\$ 1,056
PINECREST	SF	7	\$ 51,666	30.7%	5,215	45	\$ 11.15	\$ 1,230
PINNACLE	SF	1	\$ 63,000	22.0%	7,410	60	\$ 8.50	\$ 1,050
SHADY HILLS	SF	7	\$ -	0.0%	4,235	40	\$ -	\$ -
SLEEPY HOLLOW	SF	2	\$ 306,250	0.0%	459,580	475	\$ 0.67	\$ 645
STILL MEADOWS	SF	10	\$ -	0.0%	9,671	79	\$ -	\$ -
STUART HALL	SF	10	\$ 36,658	0.0%	7,527	69	\$ 6.11	\$ 559
STUART HALL	TH	3	\$ -	0.0%	2,834	26	\$ -	\$ -
THE COLONY	SF	1	\$ 110,000	0.0%	96,026	325	\$ 1.15	\$ 338
THE HOME PLACE	SF	44	\$ 46,480	26.1%	6,329	46	\$ 7.92	\$ 1,082
TOWNLEY PARK	TH	4	\$ -	0.0%	2,659	27	\$ -	\$ -
TRADITION AT PARKS EDGE	TH	3	\$ -	0.0%	7,947	69	\$ -	\$ -
TUSCANY	SF	5	\$ 59,898	21.7%	11,729	81	\$ 5.34	\$ 742
VILLAGE AT TATES CREEK	SF	4	\$ -	0.0%	5,328	43	\$ -	\$ -
WALNUT GROVE ESTATES	SF	2	\$ 172,500	0.0%	12,178	100	\$ 14.18	\$ 1,725
WALNUT HILL CLUB	TH	5	\$ -	0.0%	5,562	52	\$ -	\$ -
WAVELAND ESTATES	SF	2	\$ 21,000	0.0%	7,639	112	\$ 2.76	\$ 204
WEST WIND	SF	1	\$ 62,500	18.6%	9,278	76	\$ 6.74	\$ 822
WILLOW BEND	SF	40	\$ -	0.0%	5,573	44	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -
0	0	0	\$ -	0.0%	-	-	\$ -	\$ -

note: 1) "# Sold" includes developer built out lots at date of improved sale, but "Averages" do not include these lots in calculations with exception of "Average Lot Size" and "Average FF". 2) Package Price = Lot Price/Improved Price

## HISTORICAL LOT ABSORPTION

Historical Lot Absorption											
Subdivision	Type	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
ANDOVER CREEK	SF	0	0	0	9	17	3	6	1	0	0
ANDOVER FOREST	SF	12	6	2	1	0	0	0	0	0	1
ANDOVER HILL	SF	20	5	2	2	1	1	1	0	0	0
ANDOVER HILL	TH	3	0	0	0	0	0	0	0	0	0
ASHBY GLEN	TH	0	0	0	0	0	0	0	0	0	8
ASHBY GLEN	SF	3	3	8	4	0	0	0	0	0	0
AUTUMN RIDGE	SF	0	0	0	1	0	0	0	0	0	0
BEAUMONT	SF	112	168	158	92	51	25	12	12	4	2
BEAUMONT	TH	1	1	2	0	0	0	0	0	0	0
BEAUMONT PARK THS	TH	0	0	0	0	0	2	8	7	8	11
BEL MAR ESTATES	SF	1	0	1	0	0	0	0	0	0	0
BELMONT PLACE	SF	0	0	0	52	74	1	0	0	0	0
BIG SPRING	SF	0	0	1	0	0	0	1	0	0	0
BLACKFORD OAK PLACE	SF	0	0	0	0	146	173	116	113	52	38
BLUEGRASS WILKES	SF	28	18	28	28	11	1	0	0	0	0
BOSTON WOODS	TH	0	0	0	0	0	0	8	10	4	2
BRECKENRIDGE	SF	13	5	7	11	11	23	0	0	0	0
BRIGHTON EAST	SF	0	0	0	0	1	0	11	8	1	0
BROOKFIELD CHASE	SF	0	0	0	0	0	0	26	46	9	17
BROOKMONTE ESTATES	SF	3	1	0	1	0	1	0	0	0	0
CADEN LANDING	TH	0	0	23	14	16	0	0	0	0	0
CANTERFIELD	SF	75	22	1	0	0	0	0	0	0	0
CAROLINA PLACE	SF	2	0	28	45	36	0	0	0	0	0
CASTLEGATE/ST. IVES	SF	1	0	0	0	0	0	0	0	0	0
CHARLESTON GARDENS/WOOD	SF	0	13	12	15	25	17	12	0	0	0
CHILESBURG	SF	0	0	14	62	83	187	140	89	65	101
COLDSTREAM STATION	SF	62	63	62	63	21	1	0	0	0	0
COPPER RUN	SF	0	0	0	1	0	0	0	0	0	0
COURTNEY COMMONS	SF	0	0	1	12	10	2	0	2	0	0
COVENTRY	SF	0	0	0	0	110	54	15	11	0	2
CREEKSIDE AT ANDOVER	TH	0	0	0	0	0	14	10	5	0	0
CREEKSIDE AT ANDOVER	SF	1	0	0	64	33	5	8	0	0	0
DANBY CORNERS	SF	3	1	3	0	0	0	0	0	0	0
DANBY WOODS	SF	31	10	0	0	0	0	0	0	0	0
DERBY LANDING	SF	0	0	6	7	7	2	0	0	0	0
DOGWOOD GLEN	SF	27	60	36	0	1	0	0	0	0	0
DOGWOOD HILLS	SF	0	0	0	26	60	1	0	2	0	0
EASTWOOD	SF	87	4	0	0	0	0	0	0	0	0
ELLERSLIE	SF	0	0	0	0	0	41	22	16	7	5
ELLISON TH	TH	0	0	0	0	0	0	11	7	0	0
EMERSON WOODS	SF	31	0	0	0	0	0	0	0	0	0
EMERSON WOODS	DUPL	0	1	0	0	0	0	0	0	0	0
EMERSON WOODS	TH	3	1	0	0	0	0	0	0	0	0
ENGLISH STATION	SF	0	0	2	5	1	1	0	0	0	0
FAIRVIEW ESTATES	SF	6	2	3	1	2	0	2	1	0	0
FEDERAL PLACE	SF	0	1	0	0	0	0	0	0	0	0
FIREBROOK	SF	6	2	0	0	1	0	0	0	0	1
FOREST HILL	SF	5	0	0	0	0	0	0	0	0	0
FOREST HILL	TH	2	37	0	8	6	0	0	0	0	0
GARDEN MEADOWS	SF	0	0	0	0	30	80	62	21	6	0
GLASFORD	SF	0	0	0	0	0	0	0	0	0	36
GLEN CREEK	TH	0	0	11	1	12	2	8	3	7	9
GLENEAGLES	SF	251	163	118	139	7	2	1	0	0	0
GLENEAGLES	TH	0	0	0	0	5	1	0	0	0	0
GLENLAKE ESTATES	SF	0	0	0	0	0	3	3	1	1	1
GLENS AT GREENDALE	SF	0	0	0	0	0	37	50	49	19	9
GREENBRIER TOWNHOMES	TH	0	0	0	0	0	1	2	2	1	0
GREENDALE HILLS	SF	0	0	23	63	18	4	43	56	47	60
GREENDALE RESERVE	SF	0	0	0	0	0	0	0	0	7	14
GRIFFIN GATE	TH	0	0	2	0	0	0	0	0	0	0
GRIFFIN GATE	SF	2	6	2	0	0	0	1	0	1	0
HALEY HILL ESTATES	SF	0	0	0	0	0	1	1	0	0	0
HAMBURG PARK TH	TH	0	0	0	22	24	19	11	1	2	4
HARRODS POINTE S.	SF	2	3	4	2	1	0	1	0	0	0
HARTLAND	SF	8	7	4	5	0	1	0	0	0	0
HARTLAND GARDENS	SF	5	11	25	38	2	0	0	0	0	0
HARTWOOD	SF	18	0	6	0	0	0	0	0	0	0
HEADLEY GREEN	SF	18	5	0	0	0	0	0	0	0	0
HENRY CLAY	SF	0	0	0	10	28	0	0	0	0	0

## HISTORICAL LOT ABSORPTION

Historical Lot Absorption											
Subdivision	Type	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
HIDDEN LAKE	SF	1	1	0	3	2	0	0	0	0	1
HIGH POINT FARM	SF	0	0	0	1	1	3	2	0	0	0
HUNTERS CHASE	SF	1	0	0	0	0	0	1	0	1	1
KEARNEY HALL	SF	0	0	0	0	0	0	78	11	7	11
KONNER WOODS	SF	0	0	0	0	0	33	13	2	21	9
KY RIVER PKWY	SF	0	1	2	2	3	1	2	0	0	0
LACLEDE FARM	SF	1	2	10	0	7	0	0	0	0	0
LAKE CROSS	SF	0	1	0	0	0	0	0	0	0	0
LANCASTER WOODS	SF	0	8	0	0	0	0	0	0	0	0
LEISURE CREEK	TH	0	2	0	0	0	0	13	0	0	0
LIBERTY WOODS	SF	79	26	6	0	0	0	0	0	0	0
LIBERTY WOODS THS	TH	40	82	27	22	2	0	0	0	0	0
LONGLEAF	TH	0	0	0	0	10	16	14	14	6	5
MAPLELEAF	TH	0	3	0	0	0	0	0	0	0	0
MAREHAVEN	SF	1	23	67	35	60	4	0	0	0	0
MASTERSON STATION	SF	185	320	198	248	259	289	147	69	37	14
MASTERSON STATION	TH	9	34	0	0	0	0	0	0	0	0
MCCONNELLS TRACE	SF	0	98	167	137	146	38	36	30	9	7
MCMEEKIN PLACE	SF	1	3	1	0	0	1	1	0	0	0
MEADOW CREEK	TH	0	0	8	0	0	0	0	0	0	0
MT TABOR POINTE	SF	1	2	1	0	0	0	0	0	0	0
NEWTOWN SPRINGS	TH	1	0	0	0	0	0	0	0	0	5
NEWTOWN SPRINGS	SF	0	0	0	0	0	0	10	18	0	0
NORTH POINTE	SF	25	4	7	1	0	0	3	3	2	0
NORTH POINTE	TH	0	0	3	0	0	0	0	2	0	0
OLD PARIS PLACE	SF	0	40	72	16	0	0	0	0	0	0
OLDE BRIDGE	SF	2	2	0	0	0	2	0	0	0	0
OTHER FAYETTE	SF	24	10	17	6	11	9	5	4	4	2
PALOMAR HILLS	SF	1	0	0	0	0	5	2	4	3	1
PALOMAR HILLS	TH	1	0	0	0	0	0	0	0	0	0
PALOMAR RESERVE	TH	0	0	0	0	0	4	0	0	0	0
PARKSIDE AT MASTERSON	SF	0	0	0	0	0	0	10	60	22	36
PASADENA POINTE	SF	0	0	0	0	2	7	0	0	1	0
PATCHEN CHASE	SF	1	0	0	0	0	0	0	0	0	0
PATCHEN WILKES	SF	0	0	0	0	0	5	19	4	2	4
PINECREST	SF	0	0	0	0	0	38	36	23	10	7
PINECREST	TH	0	0	0	0	0	6	10	16	25	16
PINNACLE	SF	7	19	178	179	64	42	33	25	3	1
PINNACLE	DUPL	0	23	0	9	0	0	1	0	0	0
PINNACLE	TH	9	13	3	16	5	0	0	0	0	0
PLANTATION GROVE	SF	0	0	1	0	0	0	0	0	0	0
RABBIT RUN	SF	2	0	0	0	0	0	0	0	0	0
RAVEN CREEK	SF	0	0	0	0	0	1	1	0	0	0
RAVEN RIDGE	SF	0	0	0	0	1	0	1	1	0	0
RAVENS BEND	SF	4	1	1	1	0	1	0	0	2	0
SADDLE CLUB	SF	17	10	5	26	15	3	1	0	0	0
SADDLECREEK ESTATES	SF	3	0	1	0	0	1	0	0	0	0
SAHALEE	SF	0	2	0	2	1	1	0	1	2	1
SHADOW WOOD	SF	3	2	0	1	0	0	0	0	0	0
SHADY HILLS	SF	0	0	0	0	0	0	0	6	13	10
SHADYBROOK ESTATES	SF	4	0	2	2	11	5	3	0	3	1
SLEEPY HOLLOW	SF	2	0	0	3	1	0	0	1	0	2
SOUTH POINT	SF	1	24	29	46	61	0	0	0	0	0
STILL MEADOWS	SF	0	21	9	16	1	5	5	4	14	11
STILL MEADOWS	TH	0	0	0	0	0	1	0	2	0	0
STUART HALL	TH	0	0	0	0	0	0	5	18	13	7
STUART HALL	SF	0	0	0	42	59	41	73	22	10	14
TABORLAKE	TH	0	0	0	1	1	0	0	0	0	0
TANBARK(1990)	SF	0	0	0	1	0	0	0	0	0	0
TATES CREEK COMMONS	TH	0	20	4	0	0	0	0	0	0	0
THE COLONY	SF	6	4	7	12	12	10	4	0	3	3
THE FAIRWAYS	SF	2	0	0	0	0	0	0	0	0	0
THE GLEN AT LOCHDALE	SF	0	41	76	88	14	0	0	1	0	0
THE GLEN AT LOCHDALE	TH	0	0	0	0	42	121	42	1	0	0
THE GRANGE ESTATES	SF	1	0	0	0	1	0	0	0	0	0
THE HOME PLACE	SF	0	0	0	0	57	185	55	79	57	60
THE SHETLANDS	SF	50	14	8	3	2	0	1	0	1	0
TIMBER CREEK	SF	49	5	0	0	0	0	0	0	0	0
TODDS STATION	SF	0	0	1	0	1	0	0	0	0	0
TOWNLEY PARK	TH	0	0	0	0	0	0	0	5	5	4
TOWNLEY PARK	SF	0	0	0	0	0	0	25	26	0	0



**AVERAGE ANNUAL LOT PRICES**

<b>Subdivision</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
ANDOVER CREEK	\$0	\$0	\$0	\$0	\$63,500	\$0	\$0	\$0	\$0	\$0
ANDOVER FOREST	\$57,738	\$54,500	\$60,000	\$76,000	\$0	\$0	\$0	\$0	\$0	\$175,000
ANDOVER HILL	\$51,375	\$36,000	\$80,200	\$56,750	\$66,000	\$65,000	\$50,000	\$0	\$0	\$0
AUTUMN RIDGE	\$0	\$0	\$0	\$28,500	\$0	\$0	\$0	\$0	\$0	\$0
BEAUMONT	\$53,741	\$54,732	\$68,156	\$81,026	\$83,497	\$124,998	\$147,069	\$151,151	\$131,250	\$140,000
BEL MAR ESTATES	\$200,000	\$0	\$121,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BIG SPRING	\$0	\$0	\$60,000	\$0	\$0	\$0	\$259,900	\$0	\$0	\$0
BLACKFORD OAK PLACE	\$0	\$0	\$0	\$0	\$45,662	\$49,023	\$62,230	\$51,510	\$59,225	\$44,667
BLUEGRASS WILKES	\$20,000	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0
BRECKENRIDGE	\$22,762	\$22,900	\$22,357	\$22,727	\$24,655	\$24,930	\$0	\$0	\$0	\$0
BRIGHTON EAST	\$0	\$0	\$0	\$0	\$0	\$0	\$56,636	\$53,186	\$0	\$0
BROOKFIELD CHASE	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$31,663	\$34,667	\$29,000
BROOKMONTE ESTATES	\$226,833	\$275,000	\$0	\$275,000	\$0	\$400,000	\$0	\$0	\$0	\$0
CANTERFIELD	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAROLINA PLACE	\$34,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CASTLEGATE/ST. IVES	\$135,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CHARLESTON GARDENS/WOOD	\$0	\$51,250	\$0	\$54,253	\$62,833	\$0	\$0	\$0	\$0	\$0
COPPER RUN	\$0	\$0	\$0	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0
COURTNEY COMMONS	\$0	\$0	\$0	\$0	\$22,000	\$0	\$0	\$0	\$0	\$0
COVENTRY	\$0	\$0	\$0	\$0	\$37,891	\$38,125	\$41,980	\$46,429	\$0	\$34,696
CREEKSIDE AT ANDOVER	\$41,500	\$0	\$0	\$34,900	\$36,908	\$51,900	\$42,000	\$0	\$0	\$0
DANBY CORNERS	\$28,000	\$22,500	\$22,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DANBY WOODS	\$21,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DERBY LANDING	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DOGWOOD GLEN	\$40,667	\$40,000	\$60,000	\$0	\$65,000	\$0	\$0	\$0	\$0	\$0
DOGWOOD HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0
EASTWOOD	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELLERSLIE	\$0	\$0	\$0	\$0	\$0	\$163,558	\$142,727	\$142,287	\$180,000	\$150,450
ENGLISH STATION	\$0	\$0	\$32,500	\$39,000	\$35,000	\$39,000	\$0	\$0	\$0	\$0
FAIRVIEW ESTATES	\$105,833	\$87,500	\$103,667	\$96,500	\$77,000	\$0	\$203,000	\$188,900	\$0	\$0
FIREBROOK	\$42,800	\$44,309	\$0	\$0	\$150,000	\$0	\$0	\$0	\$0	\$125,000
FOREST HILL	\$27,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GARDEN MEADOWS	\$0	\$0	\$0	\$0	\$35,739	\$36,621	\$38,042	\$39,294	\$40,000	\$0
GLENEAGLES	\$29,415	\$43,427	\$32,964	\$36,616	\$42,214	\$60,000	\$46,000	\$0	\$0	\$0
GLENLAKE ESTATES	\$0	\$0	\$0	\$0	\$0	\$236,667	\$266,167	\$291,500	\$296,500	\$240,000
GLENS AT GREENDALE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,000	\$36,000
GREENDALE HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,000	\$32,000
GRIFFIN GATE	\$81,250	\$54,500	\$0	\$0	\$0	\$0	\$90,000	\$0	\$128,000	\$0
HALEY HILL ESTATES	\$0	\$0	\$0	\$0	\$0	\$195,000	\$205,000	\$0	\$0	\$0
HARRODS POINTE S.	\$26,000	\$0	\$27,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HARTLAND	\$120,986	\$142,079	\$140,350	\$158,333	\$0	\$285,000	\$0	\$0	\$0	\$0
HARTLAND GARDENS	\$47,450	\$42,500	\$46,989	\$52,615	\$95,000	\$0	\$0	\$0	\$0	\$0
HARTWOOD	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HENRY CLAY	\$0	\$0	\$0	\$25,411	\$27,364	\$0	\$0	\$0	\$0	\$0
HIDDEN LAKE	\$175,000	\$130,000	\$0	\$176,667	\$142,500	\$0	\$0	\$0	\$0	\$250,000
HIGH POINT FARM	\$0	\$0	\$0	\$295,000	\$275,000	\$295,000	\$382,500	\$0	\$0	\$0
HUNTERS CHASE	\$100,000	\$0	\$0	\$0	\$0	\$0	\$168,000	\$0	\$195,000	\$200,000
KEARNEY HALL	\$0	\$0	\$0	\$0	\$0	\$0	\$45,330	\$0	\$0	\$40,000
KONNER WOODS	\$0	\$0	\$0	\$0	\$0	\$39,253	\$42,500	\$0	\$18,318	\$0
KY RIVER PKWY	\$0	\$92,500	\$76,500	\$56,500	\$104,000	\$43,000	\$82,500	\$0	\$0	\$0
LACLEDE FARM	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANCASTER WOODS	\$0	\$40,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**AVERAGE ANNUAL LOT PRICES**

<b>Subdivision</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
LIBERTY WOODS	\$20,705	\$20,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MASTERTON STATION	\$23,574	\$24,041	\$25,043	\$25,910	\$34,382	\$37,807	\$47,500	\$39,836	\$30,827	\$41,000
MCCONNELLS TRACE	\$0	\$26,173	\$26,851	\$28,858	\$33,084	\$33,261	\$34,696	\$35,120	\$33,781	\$40,000
MCMEEKIN PLACE	\$201,891	\$215,000	\$205,000	\$0	\$0	\$216,000	\$227,000	\$0	\$0	\$0
MT TABOR POINTE	\$162,500	\$167,500	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEWTOWN SPRINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$49,000	\$49,333	\$0	\$0
NORTH POINTE	\$25,000	\$0	\$22,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0
OLD PARIS PLACE	\$0	\$0	\$22,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OLDE BRIDGE	\$55,000	\$61,250	\$0	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0
OTHER FAYETTE	\$123,870	\$123,090	\$164,822	\$156,333	\$185,532	\$161,645	\$236,500	\$262,975	\$225,000	\$115,000
PALOMAR HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,500
PARKSIDE AT MASTERTON	\$0	\$0	\$0	\$0	\$0	\$0	\$38,972	\$39,162	\$34,313	\$33,548
PATCHEN CHASE	\$32,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PATCHEN WILKES	\$0	\$0	\$0	\$0	\$0	\$72,300	\$73,600	\$77,833	\$0	\$71,875
PINECREST	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$54,000	\$54,000	\$51,666
PINNACLE	\$36,900	\$46,433	\$40,279	\$47,912	\$45,885	\$58,233	\$62,359	\$65,901	\$68,636	\$63,000
RABBIT RUN	\$44,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RAVEN CREEK	\$0	\$0	\$0	\$0	\$0	\$185,000	\$150,000	\$0	\$0	\$0
RAVEN RIDGE	\$0	\$0	\$0	\$0	\$0	\$0	\$641,872	\$189,900	\$0	\$0
RAVENS BEND	\$82,500	\$128,000	\$90,000	\$147,500	\$0	\$125,000	\$0	\$0	\$237,500	\$0
SADDLE CLUB	\$50,313	\$47,250	\$45,400	\$46,840	\$53,117	\$52,250	\$50,000	\$0	\$0	\$0
SADDLECREEK ESTATES	\$197,667	\$0	\$214,000	\$0	\$0	\$355,250	\$0	\$0	\$0	\$0
SAHALEE	\$0	\$245,000	\$0	\$267,500	\$290,000	\$0	\$0	\$330,000	\$380,000	\$0
SHADOW WOOD	\$18,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SHADY HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0
SHADYBROOK ESTATES	\$115,750	\$0	\$162,100	\$255,000	\$198,750	\$210,600	\$309,967	\$0	\$271,667	\$0
SLEEPY HOLLOW	\$154,350	\$0	\$0	\$169,333	\$195,000	\$0	\$0	\$300,000	\$0	\$306,250
STILL MEADOWS	\$0	\$48,333	\$62,106	\$62,533	\$0	\$96,250	\$0	\$0	\$120,000	\$0
STUART HALL	\$0	\$0	\$0	\$50,900	\$54,177	\$57,917	\$59,536	\$54,000	\$60,000	\$36,658
TANBARK(1990)	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0
THE COLONY	\$80,000	\$70,500	\$61,393	\$84,473	\$74,462	\$82,290	\$90,750	\$0	\$88,333	\$110,000
THE GRANGE ESTATES	\$247,500	\$0	\$0	\$0	\$335,000	\$0	\$0	\$0	\$0	\$0
THE HOME PLACE	\$0	\$0	\$0	\$0	\$45,560	\$40,437	\$47,881	\$45,145	\$46,281	\$46,480
THE SHETLANDS	\$40,267	\$46,303	\$44,071	\$47,333	\$52,500	\$0	\$65,000	\$0	\$48,000	\$0
TODDS STATION	\$0	\$0	\$229,000	\$0	\$257,000	\$0	\$0	\$0	\$0	\$0
TOWNLEY PARK	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,370	\$0	\$0
TUSCANY	\$0	\$0	\$0	\$0	\$0	\$73,233	\$78,194	\$83,891	\$61,500	\$59,898
WALNUT GROVE ESTATES	\$0	\$0	\$150,000	\$165,000	\$183,333	\$181,000	\$222,000	\$210,000	\$200,000	\$172,500
WATERFORD	\$54,559	\$52,000	\$51,500	\$54,273	\$53,333	\$0	\$45,000	\$0	\$0	\$0
WAVELAND ESTATES	\$0	\$0	\$0	\$0	\$0	\$33,778	\$34,500	\$0	\$41,600	\$21,000
WELLINGTON	\$36,000	\$36,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WEST WIND	\$53,567	\$54,767	\$54,587	\$56,157	\$58,861	\$70,609	\$0	\$0	\$0	\$62,500
WESTWOOD	\$24,082	\$25,961	\$30,412	\$29,615	\$0	\$38,830	\$0	\$0	\$0	\$0
WILLOW BEND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,500	\$0	\$0
WILLOW GLEN	\$90,000	\$0	\$125,138	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WOODFIELD	\$35,180	\$35,000	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0
WOODLAND FARMS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



**AVERAGE ANNUAL NEW HOME PRICES**

<b>Subdivision</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
ANDOVER CREEK	\$0	\$0	\$0	\$264,539	\$295,046	\$310,990	\$292,691	\$0	\$340,625	\$0
ANDOVER FOREST	\$351,239	\$377,033	\$372,329	\$386,843	\$428,667	\$0	\$0	\$0	\$0	\$0
ANDOVER HILL	\$255,482	\$265,336	\$307,568	\$313,367	\$373,765	\$0	\$0	\$0	\$449,900	\$0
ASHBY GLEN	\$106,233	\$105,975	\$102,450	\$103,950	\$0	\$0	\$0	\$0	\$0	\$0
AUTUMN RIDGE	\$170,533	\$137,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BEAUMONT	\$275,378	\$289,860	\$352,335	\$429,796	\$493,359	\$560,120	\$612,825	\$771,811	\$632,518	\$723,246
BEL MAR ESTATES	\$0	\$0	\$0	\$575,000	\$990,000	\$0	\$0	\$0	\$0	\$0
BELMONT PLACE	\$0	\$0	\$0	\$110,439	\$113,033	\$129,699	\$0	\$0	\$0	\$0
BIG SPRING	\$0	\$0	\$0	\$331,845	\$0	\$0	\$0	\$0	\$0	\$0
BLACKFORD OAK PLACE	\$0	\$0	\$0	\$0	\$178,552	\$189,162	\$215,458	\$250,166	\$230,106	\$235,424
BLUEGRASS WILKES	\$96,702	\$103,176	\$104,057	\$109,766	\$110,480	\$109,250	\$0	\$0	\$0	\$0
BRECKENRIDGE	\$95,510	\$100,550	\$97,113	\$91,429	\$98,300	\$112,721	\$115,333	\$0	\$135,000	\$0
BRIGHTON EAST	\$0	\$0	\$0	\$0	\$150,577	\$0	\$0	\$197,740	\$250,640	\$265,000
BROOKFIELD CHASE	\$0	\$0	\$0	\$0	\$0	\$0	\$148,911	\$140,388	\$129,609	\$120,585
BROOKMONTE ESTATES	\$1,250,000	\$0	\$1,500,000	\$1,565,000	\$0	\$2,000,000	\$0	\$0	\$0	\$0
CANTERFIELD	\$166,547	\$168,232	\$164,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAROLINA PLACE	\$0	\$0	\$187,851	\$182,910	\$202,986	\$0	\$0	\$0	\$0	\$0
CASTLEGATE/ST. IVES	\$418,748	\$692,000	\$490,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CHARLESTON GARDENS/WOC	\$0	\$252,839	\$243,133	\$255,393	\$264,368	\$257,818	\$261,513	\$0	\$0	\$0
CHILESBURG	\$0	\$0	\$173,368	\$172,615	\$174,297	\$199,361	\$220,965	\$219,251	\$220,507	\$213,671
COLDSTREAM STATION	\$108,428	\$100,435	\$109,310	\$118,760	\$127,388	\$131,000	\$0	\$0	\$0	\$0
COPPER RUN	\$260,000	\$0	\$0	\$0	\$0	\$349,000	\$0	\$0	\$0	\$0
COPPERFIELD	\$229,125	\$0	\$275,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COUNTRY HILLS	\$108,367	\$104,958	\$85,967	\$111,000	\$0	\$0	\$0	\$0	\$0	\$0
COURTNEY COMMONS	\$0	\$0	\$0	\$149,036	\$149,537	\$161,767	\$0	\$194,450	\$0	\$0
COVENTRY	\$0	\$0	\$0	\$0	\$155,985	\$165,273	\$175,028	\$169,318	\$126,800	\$153,323
CREEKSIDE AT ANDOVER	\$0	\$0	\$0	\$164,910	\$164,242	\$167,059	\$223,014	\$170,000	\$0	\$214,067
CUMBERLAND HILLS	\$0	\$174,250	\$0	\$191,500	\$0	\$0	\$0	\$0	\$0	\$0
DANBY CORNERS	\$109,014	\$116,115	\$110,427	\$112,833	\$0	\$0	\$0	\$0	\$0	\$0
DANBY WOODS	\$107,917	\$110,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DERBY LANDING	\$0	\$0	\$225,223	\$221,442	\$233,684	\$219,630	\$0	\$0	\$0	\$0
DOGWOOD GLEN	\$196,508	\$208,032	\$211,815	\$226,000	\$251,107	\$0	\$0	\$0	\$0	\$0
DOGWOOD HILLS	\$0	\$0	\$0	\$220,514	\$217,479	\$204,590	\$0	\$0	\$0	\$0
DOGWOOD TRACE	\$0	\$241,900	\$0	\$310,000	\$0	\$0	\$0	\$0	\$0	\$0
EASTWOOD	\$110,291	\$122,283	\$0	\$127,000	\$0	\$0	\$0	\$0	\$0	\$0
ELLERSLIE	\$0	\$0	\$0	\$0	\$0	\$317,720	\$415,456	\$500,655	\$469,067	\$523,833
EMERSON WOODS	\$111,985	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGLISH STATION	\$0	\$0	\$0	\$0	\$0	\$0	\$157,700	\$165,900	\$101,583	\$124,400
FAIRVIEW ESTATES	\$0	\$0	\$0	\$472,000	\$0	\$0	\$0	\$0	\$0	\$0
FEDERAL PLACE	\$0	\$198,800	\$0	\$263,000	\$0	\$0	\$0	\$0	\$0	\$0
FIREBROOK	\$336,055	\$344,886	\$301,793	\$374,107	\$350,000	\$0	\$0	\$0	\$0	\$0
FOLEYS LANDING	\$150,000	\$125,000	\$184,500	\$189,000	\$0	\$0	\$0	\$0	\$0	\$0
FOREST HILL	\$168,154	\$147,875	\$195,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GARDEN MEADOWS	\$0	\$0	\$0	\$0	\$0	\$136,743	\$140,568	\$139,827	\$129,509	\$130,361
GLASFORD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$241,322
GLENEAGLES	\$155,142	\$172,967	\$212,585	\$178,337	\$178,028	\$188,683	\$222,577	\$212,652	\$0	\$0
GLENS AT GREENDALE	\$0	\$0	\$0	\$0	\$0	\$159,505	\$161,558	\$151,682	\$149,319	\$141,286
GREENDALE HILLS	\$0	\$0	\$135,767	\$140,766	\$136,829	\$165,397	\$150,468	\$143,549	\$151,898	\$163,439
GREENDALE RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$213,890	\$222,397
GRIFFIN GATE	\$286,667	\$198,375	\$214,580	\$339,500	\$0	\$0	\$0	\$0	\$0	\$0
HARRODS POINTE S.	\$129,313	\$156,876	\$145,546	\$185,335	\$194,000	\$0	\$259,900	\$0	\$0	\$0
HARRODS VIEW	\$246,000	\$200,000	\$176,050	\$270,000	\$0	\$0	\$0	\$0	\$0	\$0
HARTLAND	\$464,127	\$564,094	\$475,080	\$519,750	\$770,500	\$872,500	\$0	\$0	\$0	\$1,200,000
HARTLAND GARDENS	\$286,108	\$302,552	\$301,882	\$330,622	\$375,942	\$410,639	\$417,546	\$374,000	\$480,000	\$0
HARTWOOD	\$100,733	\$108,524	\$104,325	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HEADLEY GREEN	\$177,983	\$164,585	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HENRY CLAY	\$88,500	\$0	\$0	\$0	\$116,553	\$145,242	\$146,786	\$145,863	\$102,300	\$0
HIDDEN LAKE	\$0	\$0	\$0	\$0	\$0	\$1,100,140	\$0	\$0	\$0	\$845,000
HUNTERS CHASE	\$0	\$0	\$385,000	\$0	\$0	\$0	\$542,500	\$0	\$0	\$0

**AVERAGE ANNUAL NEW HOME PRICES**

<b>Subdivision</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
KEARNEY HALL	\$0	\$0	\$0	\$0	\$0	\$0	\$162,894	\$217,275	\$202,931	\$150,556
KILLINGTON HUNT	\$112,500	\$117,000	\$0	\$116,000	\$108,500	\$0	\$0	\$0	\$0	\$0
KONNER WOODS	\$0	\$0	\$0	\$0	\$0	\$153,020	\$148,559	\$142,467	\$109,967	\$123,139
LACLEDE FARM	\$0	\$185,290	\$191,389	\$183,500	\$191,371	\$0	\$0	\$0	\$0	\$0
LAKE CROSS	\$0	\$126,202	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANCASTER WOODS	\$0	\$134,750	\$151,467	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LIBERTY WOODS	\$111,096	\$107,312	\$107,378	\$111,900	\$0	\$0	\$0	\$0	\$0	\$0
MAREHAVEN	\$0	\$100,385	\$107,514	\$117,887	\$124,660	\$132,882	\$0	\$0	\$0	\$0
MASTERSON STATION	\$132,546	\$134,641	\$137,267	\$142,471	\$143,649	\$155,417	\$180,360	\$190,228	\$192,690	\$178,239
MCCONNELLS TRACE	\$0	\$116,689	\$122,543	\$126,370	\$142,007	\$154,042	\$166,189	\$148,241	\$139,383	\$163,422
MCMEEKIN PLACE	\$0	\$820,000	\$920,000	\$951,200	\$1,290,000	\$0	\$0	\$0	\$0	\$935,000
MEADOW CREEK	\$0	\$0	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MEADOW GLEN	\$0	\$0	\$139,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MONET GARDENS	\$0	\$0	\$0	\$126,050	\$0	\$0	\$0	\$0	\$0	\$0
MT TABOR POINTE	\$0	\$488,100	\$424,833	\$441,500	\$0	\$0	\$0	\$0	\$0	\$0
NEWTOWN SPRINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$222,490	\$192,576	\$0
NORTH POINTE	\$113,806	\$114,825	\$76,000	\$158,000	\$0	\$0	\$164,959	\$134,030	\$166,554	\$0
OLD PARIS PLACE	\$0	\$102,530	\$106,260	\$109,344	\$0	\$0	\$0	\$0	\$0	\$0
OLDE BRIDGE	\$0	\$537,500	\$342,000	\$405,000	\$510,000	\$0	\$0	\$515,000	\$0	\$0
OTHER FAYETTE	\$585,375	\$598,750	\$387,850	\$550,000	\$570,000	\$705,000	\$711,667	\$640,000	\$0	\$0
PALOMAR HILLS	\$219,667	\$143,500	\$205,933	\$332,967	\$300,000	\$277,993	\$281,887	\$290,100	\$372,000	\$0
PALOMAR VIEW	\$253,500	\$217,500	\$0	\$237,900	\$0	\$0	\$0	\$0	\$0	\$0
PARK PLACE	\$0	\$0	\$131,000	\$134,875	\$0	\$0	\$0	\$0	\$0	\$0
PARKSIDE AT MASTERSON	\$0	\$0	\$0	\$0	\$0	\$0	\$151,627	\$165,470	\$156,065	\$137,278
PASADENA POINTE	\$0	\$0	\$0	\$0	\$141,000	\$143,716	\$0	\$0	\$145,000	\$0
PATCHEN CHASE	\$0	\$165,000	\$0	\$245,000	\$0	\$0	\$0	\$250,000	\$0	\$0
PATCHEN WILKES	\$0	\$0	\$0	\$0	\$0	\$461,422	\$436,025	\$480,424	\$526,687	\$405,975
PINECREST	\$0	\$0	\$0	\$0	\$0	\$170,704	\$170,383	\$174,816	\$163,933	\$164,900
PINNACLE	\$175,997	\$198,079	\$168,606	\$193,459	\$237,811	\$254,125	\$269,625	\$285,984	\$278,582	\$212,167
PLANTATION GROVE	\$0	\$0	\$198,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RABBIT RUN	\$239,425	\$275,515	\$170,500	\$274,750	\$0	\$0	\$0	\$0	\$0	\$0
RAVEN CREEK	\$0	\$0	\$304,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RAVEN RIDGE	\$0	\$0	\$0	\$0	\$821,417	\$0	\$0	\$0	\$0	\$0
REVERE RUN	\$95,100	\$98,471	\$104,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SADDLE CLUB	\$226,158	\$224,206	\$248,875	\$231,217	\$279,187	\$312,003	\$0	\$277,323	\$277,967	\$0
SADDLECREEK ESTATES	\$686,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,230,000	\$1,396,500
SAHALEE	\$0	\$1,800,000	\$935,000	\$1,700,000	\$0	\$2,300,000	\$0	\$0	\$1,800,000	\$0
SHADOW WOOD	\$85,333	\$92,073	\$0	\$109,975	\$0	\$0	\$0	\$0	\$0	\$0
SHADY HILLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$156,386	\$151,644	\$148,568
SHADYBROOK ESTATES	\$674,588	\$803,600	\$667,000	\$950,750	\$0	\$0	\$1,250,000	\$1,153,900	\$850,000	\$0
SLEEPY HOLLOW	\$288,500	\$0	\$0	\$0	\$0	\$712,619	\$0	\$0	\$0	\$0
SOUTH POINT	\$122,548	\$174,085	\$177,624	\$186,908	\$193,035	\$0	\$0	\$0	\$0	\$0
STILL MEADOWS	\$0	\$366,967	\$352,850	\$417,336	\$500,309	\$497,785	\$563,699	\$532,007	\$484,291	\$474,187
STONECREEK	\$0	\$0	\$126,100	\$134,000	\$0	\$0	\$0	\$0	\$0	\$0
STUART HALL	\$0	\$0	\$0	\$263,074	\$287,963	\$289,170	\$288,721	\$280,555	\$251,448	\$290,309
TABORLAKE	\$201,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TANBARK(1990)	\$0	\$0	\$156,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
THE COLONY	\$477,866	\$355,580	\$468,533	\$445,960	\$418,500	\$537,300	\$482,375	\$405,375	\$0	\$0
THE FAIRWAYS	\$145,484	\$153,467	\$172,633	\$187,500	\$159,900	\$0	\$0	\$0	\$0	\$0
THE GLEN AT LOCHDALE	\$0	\$141,560	\$147,807	\$151,139	\$148,385	\$0	\$0	\$170,000	\$0	\$0
THE GRANGE ESTATES	\$0	\$1,600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
THE HOME PLACE	\$0	\$0	\$0	\$0	\$0	\$212,909	\$187,564	\$189,421	\$180,224	\$179,109
THE SHETLANDS	\$233,482	\$240,583	\$240,098	\$241,805	\$258,156	\$289,600	\$246,250	\$250,000	\$0	\$0
TIMBER CREEK	\$99,492	\$99,426	\$0	\$0	\$0	\$0	\$0	\$0	\$140,000	\$0
TOWNLEY PARK	\$0	\$0	\$0	\$0	\$0	\$0	\$172,201	\$173,812	\$195,921	\$195,517
TUSCANY	\$0	\$0	\$0	\$0	\$0	\$0	\$480,310	\$468,635	\$444,826	\$338,959
VILLAGE AT TATES CREEK	\$0	\$0	\$0	\$0	\$0	\$167,085	\$164,829	\$162,134	\$149,716	\$152,243
WALNUT CREEK	\$0	\$0	\$0	\$160,042	\$168,922	\$197,371	\$217,498	\$218,034	\$0	\$0
WALNUT GROVE ESTATES	\$0	\$0	\$0	\$750,000	\$680,000	\$815,000	\$928,968	\$950,000	\$802,336	\$0
WATERFORD	\$237,976	\$247,552	\$253,104	\$253,470	\$258,091	\$293,820	\$324,950	\$0	\$0	\$0
WAVELAND ESTATES	\$0	\$0	\$0	\$0	\$0	\$149,814	\$156,573	\$182,000	\$164,250	\$0
WELLINGTON	\$0	\$156,142	\$161,075	\$177,927	\$220,329	\$214,831	\$198,861	\$0	\$0	\$0



**AVERAGE HOME SIZE AND AVERAGE SALE PRICE PER SQUARE FOOT BASED ON 2009 SALES**

Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA	Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA
500S ON MAIN	CONDO	1	984	\$225.28	FIREBROOK	SF	24	2,755	\$132.85
ANDOVER CREEK	SF	6	2,634	\$116.86	FOLEYS LANDING	SF	8	2,071	\$102.70
ANDOVER FOREST	SF	30	3,015	\$127.01	FOREST HILL	SF	23	1,458	\$102.62
ANDOVER HILL	SF	60	2,566	\$115.08	FOREST HILL	TH	9	1,217	\$70.25
ARTEK CONDOS	CONDO	1	1,293	\$190.19	GARDEN MEADOWS	SF	19	1,510	\$86.87
ASHBROOKE	SF	11	1,378	\$111.64	GLASFORD	SF	36	2,349	\$106.49
ASHBY GLEN	SF	6	1,154	\$110.48	GLEN CREEK	SF	8	1,283	\$105.16
ASHBY GLEN	TH	8	1,148	\$102.35	GLEN CREEK	TH	18	1,336	\$85.77
AUTUMN RIDGE	SF	27	1,568	\$100.47	GLENEAGLES	SF	80	1,995	\$99.13
BARRINGTON	SF	1	920	\$123.91	GLENEAGLES	TH	1	1,520	\$87.43
BEAUMONT	SF	91	3,136	\$142.61	GLENS AT GREENDALE	SF	12	1,900	\$80.25
BEAUMONT	TH	1	2,374	\$91.41	GRASSY POINT	SF	3	1,144	\$115.13
BEAUMONT PARK THS	TH	10	2,018	\$134.15	GREENDALE HILLS	SF	79	1,903	\$87.05
BELMONT PLACE	SF	21	1,457	\$90.97	GREENDALE RESERVE	SF	11	2,406	\$94.45
BLACKFORD OAK PLACE	SF	113	2,135	\$99.71	GRIFFIN GATE	SF	2	1,498	\$125.07
BLUEGRASS WILKES	SF	23	1,340	\$102.06	GRIFFIN GATE	TH	7	1,523	\$124.23
BOSTON LANDINGS	SF	3	1,238	\$99.01	HAMBURG PARK TH	TH	9	2,615	\$112.72
BOSTON WOODS	TH	4	1,428	\$99.43	HAMBURG RESERVE CON	CONDO	22	1,349	\$138.45
BRECKENRIDGE	SF	7	1,352	\$77.88	HARRODS POINTE S.	SF	9	1,778	\$101.75
BRIGHTON EAST	SF	7	2,257	\$86.22	HARRODS VIEW	SF	6	2,906	\$117.32
BRIGHTON WOODS	SF	4	1,951	\$90.49	HARTLAND	SF	42	3,131	\$131.19
BROOKFIELD CHASE	SF	19	1,369	\$88.03	HARTLAND GARDENS	SF	10	2,708	\$139.17
CADEN LANDING	TH	8	1,127	\$70.92	HARTWOOD	SF	8	1,226	\$97.72
CANTERFIELD	SF	22	2,184	\$89.31	HEADLEY GREEN	SF	21	1,799	\$116.51
CAROLINA PLACE	SF	10	2,560	\$93.41	HENRY CLAY	SF	7	1,239	\$93.31
CASTLEGATE/ST. IVES	SF	3	2,791	\$179.08	HERITAGE PLACE	CONDO	11	2,061	\$127.75
CAVE HILL/COTTAGE CIR	SF	12	2,038	\$94.61	HIDDEN LAKE	SF	1	3,409	\$247.87
CENTERCOURT	CONDO	26	857	\$237.13	KEARNEY HALL	SF	25	1,524	\$99.10
CHARLESTON GARDENS/	SF	9	2,517	\$102.62	KILLINGTON HUNT	SF	13	1,519	\$85.44
CHILESBURG	SF	153	2,301	\$93.47	KIMBALL HOUSE SQ	CONDO	1	1,120	\$227.68
CITATION POINTE	CONDO	9	1,358	\$85.21	KONNER WOODS	SF	14	1,720	\$70.97
CITY COURTS	CONDO	6	636	\$212.44	LACLEDE FARM	SF	1	2,304	\$86.81
COACHLIGHT WOODS	TH	4	1,455	\$117.56	LAKE CROSS	SF	11	1,855	\$94.84
COLDSTREAM STATION	SF	39	1,400	\$91.56	LANCASTER WOODS	SF	22	1,419	\$106.06
COPPER RUN	SF	4	2,448	\$123.00	LANSLOWNE HEIGHTS	CONDO	2	1,334	\$103.45
COPPERFIELD	SF	16	2,398	\$101.24	LIBERTY HILL	SF	7	1,481	\$87.49
COPPERTRACE	SF	10	1,585	\$105.44	LIBERTY WOODS	SF	13	1,527	\$99.98
COUNTRY HILLS	SF	5	1,592	\$81.22	LIBERTY WOODS THS	TH	16	1,065	\$84.54
COURTNEY COMMONS	SF	2	1,464	\$109.97	LOFTS AT MAIN AND RO	CONDO	4	1,157	\$216.85
COVENTRY	SF	26	1,713	\$88.20	LONGLEAF	TH	8	1,526	\$108.25
CREEKSIDE AT ANDOVER	SF	24	1,797	\$95.98	LORILLARD LOFTS	CONDO	2	1,087	\$100.00
CUMBERLAND HILLS	SF	17	2,218	\$105.58	MAGNOLIA RUN CONDOS	CONDO	12	1,554	\$128.15
DANBY CORNERS	SF	22	1,369	\$95.24	MAPLELEAF	TH	4	1,371	\$79.63
DANBY WOODS	SF	8	3,169	\$80.68	MAREHAVEN	SF	24	1,492	\$85.27
DERBY LANDING	SF	4	2,089	\$120.48	MASTERTON STATION	SF	254	1,803	\$89.01
DOGWOOD GLEN	SF	12	2,568	\$99.34	MASTERTON STATION	TH	3	1,301	\$103.33
DOGWOOD HILLS	SF	12	2,599	\$95.79	MCCONNELLS TRACE	SF	92	1,405	\$99.99
DOGWOOD TRACE	SF	10	2,394	\$107.07	MCMEEKIN PLACE	SF	2	4,535	\$178.85
EASTWOOD	SF	41	1,574	\$96.66	MEADOW CREEK	SF	22	1,675	\$97.84
ELLERSLIE	SF	4	3,326	\$151.53	MEADOW CREEK	TH	3	1,105	\$94.25
ELLISON TH	TH	1	1,186	\$80.52	MEADOW GLEN	SF	9	1,827	\$97.76
EMERSON WOODS	DUPLEX	1	2,680	\$54.89	MONET GARDENS	SF	17	1,431	\$106.98
EMERSON WOODS	SF	16	1,325	\$102.26	MT TABOR POINTE	SF	2	2,944	\$235.67
EMERSON WOODS	TH	5	2,010	\$78.53	NEWPAST CONDOS	CONDO	1	1,938	\$113.00
ENGLISH STATION	SF	3	1,330	\$99.21	NEWTOWN SPRINGS	SF	1	2,263	\$75.12

*Home size is based on gross living area which does not include garages, basements, decks or porches. It is the total area of finished and above-grade residential space with a few exceptions.*

**AVERAGE HOME SIZE AND AVERAGE SALE PRICE PER SQUARE FOOT BASED ON 2009 SALES**

Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA	Subdivision	Type	Number	Avg GLA	Avg \$/SF of GLA
NEWTOWN SPRINGS	TH	5	1,658	\$95.33	WALNUT GROVE ESTATES	SF	1	2,938	\$272.29
NORTH POINTE	SF	15	1,339	\$84.54	WALNUT HILL CLUB	TH	7	2,107	\$110.53
NORTH POINTE	TH	2	1,134	\$63.93	WALNUT RIDGE	SF	3	2,053	\$91.07
OLD PARIS PLACE	SF	22	1,465	\$86.35	WATERFORD	SF	46	2,592	\$101.85
OLDE BRIDGE	SF	5	3,542	\$139.43	WAVELAND ESTATES	SF	6	1,363	\$106.78
OTHER FAYETTE	SF	4	5,165	\$223.62	WELLINGTON	SF	29	1,888	\$98.00
PALOMAR HILLS	SF	30	2,294	\$109.38	WELLINGTON	TH	1	1,841	\$121.67
PALOMAR HILLS	TH	4	2,067	\$105.45	WELLINGTON CHASE	CONDO	11	1,122	\$118.92
PALOMAR RESERVE	CONDO	11	1,365	\$84.23	WEST WIND	SF	38	2,534	\$132.28
PALOMAR VIEW	SF	5	2,341	\$108.22	WESTWOOD	SF	26	1,602	\$86.39
PARK PLACE	SF	6	2,109	\$86.65	WILLOW BEND	SF	93	1,870	\$97.01
PARKSIDE AT MASTERS	SF	34	1,429	\$97.16	WILLOW GLEN	SF	4	1,678	\$149.47
PASADENA POINTE	SF	2	1,530	\$98.03	WILLOW OAK	SF	7	2,232	\$104.11
PATCHEN CHASE	SF	1	2,973	\$60.68	WOODFIELD	SF	18	2,244	\$101.27
PATCHEN WILKES	SF	3	2,604	\$151.29	WOODSPOINT	TH	5	1,128	\$64.96
PINECREST	SF	27	1,482	\$112.01	WYNDHAM DOWNS	SF	24	1,583	\$109.91
PINECREST	TH	7	1,410	\$92.02	WYNDHAM MEADOWS	SF	14	1,855	\$93.80
PINNACLE	DUPLEX	1	2,488	\$86.01	ZANWYNN STATION	SF	7	1,518	\$105.55
PINNACLE	SF	89	2,178	\$103.90	0	0	0	-	\$0.00
PINNACLE	TH	10	1,545	\$94.69	0	0	0	-	\$0.00
PLANTATION GROVE	SF	7	1,851	\$97.67	0	0	0	-	\$0.00
PRESTWICK CONDOS	CONDO	8	2,055	\$118.98	0	0	0	-	\$0.00
RABBIT RUN	SF	25	2,268	\$103.72	0	0	0	-	\$0.00
RAVEN CREEK	SF	1	3,921	\$172.15	0	0	0	-	\$0.00
REVERE RUN	SF	13	1,194	\$103.41	0	0	0	-	\$0.00
SADDLE CLUB	SF	5	2,422	\$101.87	0	0	0	-	\$0.00
SADDLECREEK ESTATES	SF	1	4,207	\$331.95					
SHADOW WOOD	SF	14	1,204	\$93.22					
SHADY HILLS	SF	7	1,539	\$97.65					
SHADYBROOK ESTATES	SF	1	4,582	\$267.35					
SOUTH HILL STATION	CONDO	5	814	\$217.57					
SOUTH POINT	SF	31	2,262	\$96.12					
SQUIRES WOODS	SF	9	1,179	\$103.95					
SQUIRES WOODS	TH	10	1,046	\$82.12					
STILL MEADOWS	SF	15	2,845	\$169.01					
STONECREEK	SF	7	1,813	\$92.78					
STUART HALL	SF	34	2,535	\$113.90					
STUART HALL	TH	5	1,734	\$98.02					
TABORLAKE	TH	5	2,145	\$139.01					
TATES CREEK COMMONS	SF	12	1,369	\$99.96					
TATES CREEK COMMONS	TH	7	1,225	\$89.52					
THE COLONY	SF	3	3,274	\$138.27					
THE FAIRWAYS	SF	12	1,796	\$103.82					
THE GLEN AT LOCHDALE	SF	17	1,950	\$91.07					
THE GLEN AT LOCHDALE	TH	16	1,094	\$102.83					
THE HOME PLACE	SF	86	1,797	\$102.42					
THE SHETLANDS	SF	7	2,500	\$104.94					
TIMBER CREEK	SF	41	1,330	\$101.37					
TOWNLEY PARK	SF	8	1,644	\$113.71					
TOWNLEY PARK	TH	5	1,501	\$117.38					
TRADITION AT PARKS ED	TH	4	2,725	\$140.62					
TUSCANY	SF	16	2,821	\$128.28					
VILLAGE AT RABBITS RU	CONDO	4	2,782	\$145.20					
VILLAGE AT TATES CREE	SF	11	1,498	\$102.80					
WALNUT CREEK	SF	18	2,165	\$84.87					

*Home size is based on gross living area which does not include garages, basements, decks or porches. It is the total area of finished and above-grade residential space with a few exceptions.*

All New Homes	2009 Resale Analysis				
	(resales of previously purchased NEW homes)				
Year Sold New	2000				
Price Range	<\$150K	\$150K - \$250K	\$251K-\$350K	>\$350K	All
Number of Resales in 2009	55	40	13	8	116
Avg % Change from price new	17.50%	16.80%	20.20%	16.20%	17.47%
Annual Appreciation Rate	1.93%	1.88%	2.24%	1.81%	1.94%
Number decreased	5	4	1	1	11
Number increased	50	36	12	7	105
% Selling for less than price new	9.09%	10.00%	7.69%	12.50%	9.48%

All New Homes	2009 Resale Analysis				
	(resales of previously purchased NEW homes)				
Year Sold New	2004				
Price Range	<\$150K	\$150K - \$250K	\$251K-\$350K	>\$350K	All
Number of Resales in 2009	38	52	11	10	111
Avg % Change from price new	3.10%	5.20%	6.90%	6.00%	4.72%
Annual Appreciation Rate	0.61%	1.04%	1.37%	1.19%	0.94%
Number decreased	10	10	4	3	27
Number increased	28	42	7	7	84
% Selling for less than price new	26.32%	19.23%	36.36%	30.00%	24.32%

All New Homes	2009 Resale Analysis				
	(resales of previously purchased NEW homes)				
Year Sold New	2006				
Price Range	<\$150K	\$150K - \$250K	\$251K-\$350K	>\$350K	All
Number of Resales in 2009	26	54	11	5	96
Avg % Change from price new	-6.51%	-2.13%	-5.23%	-0.46%	-3.58%
Annual Appreciation Rate	-2.15%	-0.71%	-1.61%	-0.15%	-1.17%
Number decreased	20	30	7	3	60
Number increased	6	24	4	2	36
% Selling for less than price new	76.92%	55.56%	63.64%	60.00%	62.50%

Because of a large number of foreclosures and other atypical transactions, an analysis of change rates of the individual subdivisions are not included in this report. Instead, an analysis of overall change rates are included for the years 2000, 2004 and 2006. An effort was made to exclude from the resale analysis any foreclosures, bank sales, liquidated sales, or other atypical transactions. The table above is a summary of that analysis.

In summary, the above tables indicates that on average, if you purchased a new home in 2000, the average appreciation rate from 2000 to 2009 was .94% or about 1% per year or a 17.47% increase in value from price paid **new** in 2000 if you sold in 2009. Nearly 90% of all resales in 2009 of homes purchased new in 2000 sold for greater than the price paid new. However, if you purchased a new home in 2006 and resold in 2009, 62.5% sold for less than the price paid new with an average loss of 3.58% over the 3 year period or 1.17% annually.

Considering that many markets nationally are experiencing significant declines in prices and values, this is one bright spot for Lexington as a whole but there are many sub-markets within Lexington that can be broken down by type (condo, single family detached), by neighborhood, by school district, or by price range. That analysis is not a part of this report.

**AVERAGE ANNUAL APPRECIATION BASED ON RESALES OF ALL HOMES IN MONITORED DEVELOPMENTS**

Existing Homes (in monitored subdivisions)	2009 Resale Analysis							
	(resales of EXISTING homes)							
Year of Base Sale	2000	2001	2002	2003	2004	2005	2006	2007
Number of Resales in 2009	74	94	119	187	206	273	234	148
Avg % Change from last sale	18.99%	18.09%	14.76%	9.81%	5.10%	-0.46%	-2.39%	-0.87%
Annual Appreciation Rate	2.09%	2.25%	2.10%	1.61%	1.00%	-0.15%	-0.83%	-0.33%
Number decreased	6	6	10	28	43	114	130	77
Number increased	68	88	109	159	163	159	104	71
% Selling for less than last sale	8.11%	6.38%	8.40%	14.97%	20.87%	41.76%	55.56%	52.03%

The above table reflects resales of **all** homes in monitored developments including resales of new homes. Because of a large number of foreclosures and other atypical transactions, an analysis of change rates of the individual subdivisions are not included in this report. Instead, an analysis of overall change rates are included for the years 2000-2007. An effort was made to exclude from the resale analysis any foreclosures, bank sales, liquidated sales, or other atypical transactions. They are excluded because by definition, they are not considered “market value” transactions. The table above is a summary of that analysis.

In summary, for example, the above table indicates that on average, if you purchased an existing home in 2000 and sold in 2009, the average appreciation rate from 2000 to 2009 was 2.09% per year or an 18.99% increase. Only 8.11% of all resales in 2009 sold for less than the price paid in 2000. However, of those homes purchased in 2005, 2006 or 2007 and later resold in 2009, around 50% sold for less. The housing market peaked in 2006 or more likely late 2005 in Lexington and at least for now is characterized as stable with only modest growth expected in the next year assuming a recovery is underway.

## **Disclaimers**

The information contained herein is not guaranteed but is believed to be reasonably accurate. The data is continuously updated and errors do occur resulting in minor discrepancies from report to report.

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