

# SNAPSHOT

## REAL ESTATE

### Vol 21, Issue 2, February 2008

<u>MLS MARKET AREA TOTALS</u>	<u>JANUARY</u> <u>2007</u>	<u>JANUARY</u> <u>2008</u>	<u>%</u> <u>CHANGE</u>
\$ Volume Homes Sold YTD	\$ 14,689,189	\$ 12,173,300	-17%
\$ Volume M.H. Sold YTD	\$ 1,080,000	\$ 333,000	-69%
# Homes Sold YTD	60	44	-27%
# M.H. Sold YTD	10	3	-70%
#Homes Sold Month	60	44	-27%
# M.H. Sold Month	10	3	-70%
Average Home Sales Price YTD	\$ 244,820	\$ 276,666	13%
Median Home Sales Price YTD	\$ 220,250	\$ 232,000	5%
\$ Volume Homes Listed YTD	\$ 37,425,634	\$ 51,622,933	38%
\$ Volume M.H. Listed YTD	\$ 2,753,375	\$ 1,495,800	-46%
#Homes Listed YTD	128	160	25%
#M.H. Listed YTD	16	10	-38%

### WENATCHEE MARKET TOTALS

\$Volume Homes Sold YTD	\$ 13,032,389	\$ 10,295,300	-21%
\$Volume M.H. Sold YTD	\$ 1,490,250	\$ 333,000	-78%
#Homes Sold YTD	54	37	-31%
#M.H. Sold YTD	13	3	-77%
#Homes Sold Month	54	37	-31%
#M.H. Sold Month	13	3	-77%
Average Home Sale Price YTD	\$ 241,341	\$ 278,251	15%
Median Home Sales Price YTD	\$ 210,700	\$ 225,000	7%
\$Volume Homes Listed YTD	\$ 25,927,134	\$ 39,984,733	54%
\$Volume M.H. Listed YTD	\$ 1,302,975	\$ 1,099,300	-16%
#Homes Listed YTD	97	128	32%
#M.H. Listed YTD	11	7	-36%
#Homes Listed Month	92	128	39%
#M.H. Listed Month	11	7	-36%
#Homes On Market	193	498	158%
Indicated Month's Supply Homes on Market	2	7	350%

### WENATCHEE MARKET - INDICATED MONTH'S PRESENT SUPPLY BY PRICE RANGE

(Thousands)	\$0-95	\$96-135	\$136-165	\$166-195	\$196-250	\$251-300	\$301-350	\$351-400	\$401-450	\$451-500	\$501-550	\$551-600	\$601 +
Jan. 2008	2	3	5	4	6	6	12	11	10	17	29	11	14

<u>TOTAL MLS SALES VOLUME YTD</u>	\$ 21,359,139	\$ 15,311,200	-28%
<u>TOTAL MLS UNITS SOLD YTD</u>	111	62	-44%

(All MLS listings; including residential, residential income, lots, commercial, orchard)

Wenatchee Market: Wenatchee, Malaga, East Wenatchee, Orondo & Rock Island  
M.H.: Includes Mobile and Manufactured Homes as listed in MLS

	<b>JANUARY 2007</b>	<b>JANUARY 2008</b>	<b>% CHANGE</b>
<b><u>REAL ESTATE EXCISE TAX VALUATION</u></b>			
Chelan County YTD	\$ 44,205,836	\$ 26,383,143	-40%
Douglas County YTD	<u>\$ 16,083,173</u>	<u>\$ 13,735,939</u>	-15%
	\$ 60,289,009	\$ 40,119,082	-33%

Total Recordings (Title company) 1,099

**MORTGAGE RECORDINGS (\$ Volume YTD)**

Chelan County	\$ 74,073,528
Douglas County	<u>\$ 38,281,627</u>
	\$ 112,355,155

Data not available at this time.

Watch for updated information  
on our website:  
[www.pacapp.com](http://www.pacapp.com)

**Recorded Mortgages**

Chelan County	410
Douglas County	<u>252</u>
	662

**BUILDING PERMITS YTD**

Single Family	22	13	-41%
Plex Units	1	7	600%
Apartments (units)	-	-	-
Manufactured Homes	7	4	-43%

**RENTAL HOUSING VACANCY**

Condo	3%	17%	467%
Single Family	2%	4%	100%
Multi-Family	3%	4%	33%
Plex Units (2-4 units)	<u>3%</u>	<u>4%</u>	<u>33%</u>
Overall	4%	5%	25%

**COMMENTS & OBSERVATIONS:**

Wenatchee area home sales are lower by 31% to start out 2008. 37 units were sold versus 54 at this time last year. At the same time the number of listings has increased by 32% by number and 54% by dollar volume.

Existing supply on the market is nearing 500 homes. The last time we had this amount of supply this early in the year was January 2003, with 452 homes.

Occupancy rates remain strong, running on average 5% overall.

Prepared by: Pacific Appraisal Associates

NOTE: This representation is based in whole or in part on data supplied by the North Central Washington Association of Realtors or its Multiple Listing Service. Neither the Association nor its MLS guarantees or are in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the Market.