

**Pacific Appraisal
Associates, P.L.L.C.**

Visit us at:
www.pacapp.com

SNAPSHOT

135 S. Worthen
P.O. Box 1607
Wenatchee, WA 98807
509-662-8900 / Fax: 509-664-3260

REAL ESTATE

Vol 21, Issue 9, September 2008

<u>MLS MARKET AREA TOTALS</u>	<u>AUGUST</u> <u>2007</u>	<u>AUGUST</u> <u>2008</u>	<u>%</u> <u>CHANGE</u>
\$ Volume Homes Sold YTD	\$ 234,184,941	\$ 170,118,348	-27%
\$ Volume M.H. Sold YTD	\$ 14,319,930	\$ 10,010,654	-30%
# Homes Sold YTD	823	597	-27%
# M.H. Sold YTD	105	72	-31%
#Homes Sold Month	118	77	-35%
# M.H. Sold Month	12	9	-25%
Average Home Sales Price YTD	\$ 284,550	\$ 284,955	0%
Median Home Sales Price YTD	\$ 249,500	\$ 250,000	0%
\$ Volume Homes Listed YTD	\$ 582,671,065	\$ 569,112,550	-2%
\$ Volume M.H. Listed YTD	\$ 32,737,150	\$ 34,251,743	5%
#Homes Listed YTD	1,675	1,600	-4%
#M.H. Listed YTD	173	178	3%

WENATCHEE MARKET TOTALS

\$Volume Homes Sold YTD	\$ 180,600,424	\$ 129,885,882	-28%
\$Volume M.H. Sold YTD	\$ 9,490,230	\$ 6,376,400	-33%
#Homes Sold YTD	672	469	-30%
#M.H. Sold YTD	74	44	-41%
#Homes Sold Month	88	62	-30%
#M.H. Sold Month	6	5	-17%
Average Home Sale Price YTD	\$ 268,751	\$ 276,942	3%
Median Home Sale Price YTD	\$ 242,000	\$ 244,900	1%
\$Volume Homes Listed YTD	\$ 359,513,135	\$ 372,142,868	4%
\$Volume M.H. Listed YTD	\$ 18,326,500	\$ 20,890,745	14%
#Homes Listed YTD	1,193	1,163	-3%
#M.H. Listed YTD	107	116	8%
#Homes Listed Month	169	138	-18%
#M.H. Listed Month	20	11	-45%
#Homes On Market	525	663	26%
Indicated Month's Supply Homes on Market	6	8	33%

ACTIVE LISTINGS BY PRICE RANGE -WENATCHEE MARKET

Thousands	\$0-150	\$151-200	\$201-250	\$251-300	\$301-350	\$351-400	\$401-450	\$451-500	\$501-550	\$551-600	\$601-650	\$651-700	\$701+
August	48	95	119	117	71	64	29	33	26	13	8	11	29

AVERAGE NUMBER OF HOMES SOLD PER MO. BY PRICE RANGE -WENATCHEE MARKET

Thousands	\$0-150	\$151-200	\$201-250	\$251-300	\$301-350	\$351-400	\$401-450	\$451-500	\$501-550	\$551-600	\$601-650	\$651-700	\$701+
Average	10	16	18	13	9	6	2	2	2	1	1	0	1

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

Thousands	\$0-150	\$151-200	\$201-250	\$251-300	\$301-350	\$351-400	\$401-450	\$451-500	\$501-550	\$551-600	\$601-650	\$651-700	\$701+
August	5	6	6	9	8	12	16	18	16	13	10	66	35

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

	AUGUST 2007	AUGUST 2008	% <u>CHANGE</u>
<u>TOTAL MLS SALES VOLUME YTD</u>	\$ 312,103,273	\$ 208,696,927	-33%
<u>TOTAL MLS UNITS SOLD YTD</u>	1,247	842	-32%

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

REAL ESTATE EXCISE TAX VALUATION

Chelan County YTD	\$ 476,749,067	\$ 287,595,490	-40%
Douglas County YTD	<u>\$ 189,763,255</u>	\$ 120,725,544	<u>-36%</u>
	\$ 666,512,322	\$ 408,321,034	-39%

BUILDING PERMITS YTD (Wenatchee Market)

Single Family	308	171	-44%
Plex Units	10	8	-20%
Apartments (units)	-	-	-
Manufactured Homes	41	35	-15%

RENTAL HOUSING VACANCY (Wenatchee Market)

Condo	3%	7%	133%
Single Family	3%	3%	0%
Multi-Family	3%	3%	0%
Plex Units (2-4 units)	<u>5%</u>	<u>3%</u>	<u>-40%</u>
Overall	4%	3%	-25%

COMMENTS & OBSERVATIONS:

Sales remained slow for the year as only 469 units have sold versus 672 last year, a reduction of 30%. It appears listings have stabilized at 1163 units listed YTD versus 1193 last year, a 3% reduction. Dollar volume of listings has stabilized as well, within 3% of last year's average. Which gives evidence of stabilized listing prices, which is expected in this market.

Vacancy rates remain low, shown at 3% overall, indicating potential home buyer demand as mortgage lending becomes available to that segment of the market.

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.