



Greater Louisville Association of REALTORS®
Residential Sales Statistics
Single Family Residential & Condo

Louisville Area Home Sales Up 1.8% and Median Price Up 8% with Continued Low Inventory.

The Greater Louisville Association of Realtors® (GLAR) reported sales up 1.84% year-to-date (YTD) for 2017. Sales totaled 5,028 for the first four months of the year versus 4,937 last year. With the continued lower inventory, the average price YTD was up 8.68% and the median price was up 8.0%.

In Jefferson County, the average price in April 2017 was \$199,947 and the median was \$165,000. For all MLS areas, the inventory of available properties was 20.32% lower than at the same time last year. In Jefferson County, the inventory of homes and condos for sale was also 22.93% lower than April 2016. Inventory in Oldham and Bullitt Counties was down 7.32% and 19.57%, respectively.

GLAR President Allison Bartholomew commented that, "Our members are still working in a strong sellers' market up to the mid-\$300s. Multiple offers remain the norm for move-in ready starter homes. Properties over \$600k are selling at a more normal pace, which seems slower due to the fast moving market at lower price points. One frustration that our members and clients are experiencing are appraisals that are coming in less than the contract sales price. We will continue to monitor this issue heading into summer."

The National Association of Realtors'® (NAR) Chief Economist, Lawrence Yun, observed that "The early returns so far this spring buying season look very promising as a rising number of households dipped their toes into the market and were successfully able to close on a home last month. Although finding available properties to buy continues to be a strenuous task for many buyers, there was enough of a monthly increase in listings in March for sales to muster a strong gain. Sales will go up as long as inventory does."

Pat Durham, the Executive Vice President of the Building Industry Association (BIA) of Louisville, commented that, "New construction and remodeling are echoing the robust real estate market for existing homes. Builders are working hard to keep up with demand, as custom built properties are once again a viable option for buyers. Certain parts of the market are seeing an increase in properties built for the spec (ready built) market and remodelers are experiencing back-logs in their business activities."

All MLS Areas	April 2016	April 2017	% Change	Jan 1 - Apr. 30, 2016	Jan 1-Apr.30, 2017	% Change
Houses Sold	1,490	1,367	-8.26%	4,937	5,028	1.84%
Averages Selling Price	\$186,168	\$202,303	8.67%	\$180,498	\$196,160	8.68%
Median Selling Price	\$155,000	\$168,500	8.71%	\$150,000	\$162,000	8.00%
# of Active Listings Placed into Pending Status During April	1825	1642	-10.03%			
Active Listings at April 15	4696	3742	-20.32%			

Jefferson County	April 2016	April 2017	% Change	Jan 1 - Apr. 30, 2016	Jan 1-Apr.30, 2017	% Change
Houses Sold	1,007	946	-6.06%	3373	3476	3.05%
Averages Selling Price	\$185,837	\$199,947	7.59%	\$180,005	\$195,153	8.42%
Median Selling Price	\$150,500	\$165,000	9.63%	\$147,500	\$159,000	7.80%
# of Active Listings Placed into Pending Status During April	1246	1108	-11.08%			
Active Listings at April 15	2708	2087	-22.93%			

Oldham County	April 2016	April 2017	% Change	Jan 1 - Apr 30, 2016	Jan 1-Apr.30, 2017	% Change
Houses Sold	91	78	-14.29%	300	266	11.33%
Averages Selling Price	\$273,141	\$342,664	25.45%	\$279,345	\$320,034	14.57%
Median Selling Price	\$248,980	\$311,500	25.11%	\$255,000	\$287,761	12.85%
# of Active Listings Placed into Pending Status During April	132	89	-32.58%			
Active Listings at April 15	314	291	-7.32%			

Bullitt County	April 2016	April 2017	% Change	Jan 1 - Apr. 30, 2016	Jan 1-Apr. 30, 2017	% Change
Houses Sold	119	111	-6.72%	358	373	4.19%
Averages Selling Price	\$173,483	\$172,076	-0.81%	\$168,667	\$176,000	4.35%
Median Selling Price	\$158,600	\$158,000	-0.38%	\$155,000	\$160,000	3.23%
# of Active Listings Placed into Pending Status During April	122	98	-19.67%			
Active Listings at April 15	276	222	-19.57%			

GLAR Contact Information:

Allison Bartholomew, President
Weichert Realtors® ABG Properties
(502) 893-1900

Lisa Stephenson, CEO
Greater Louisville Association of Realtors®
(502) 894-9860