

# Real Estate *Matters*



*The* **BROKER  
CORNER**  
*with*  
**Jeff Hollansworth**  
RE/MAX  
of Hot Springs Village

## Mid-Year Home-Sales Update

No matter where I go, the question on everyone's mind is: "How are home sales in Hot Springs Village?"

In short, there are almost exactly the same number of homes sold YTD through July as there was last year for this time period (277 versus 273 last year). Inventory of existing homes for sale in the Village has risen to 471; about 50 more than this time last year. And, it's taking just over 4 months on average to sell a Village home compared to 3.6 months for the first half of last year. RE/MAX just listed and sold 3 homes in less than a week!

On the pricing side of the equation, the average price of homes sold through July 25th of this year was almost identical to last year at \$182,000. "We were hoping to see some price inflation in Village homes this year," said Hollansworth. "The rest of the nation has seen single family home prices increase 4.5% on average in the first half of 2014 and Village homes have been stubbornly flat in showing any increase."

There have been 24 new home construction permits issued through July; the majority being on east-end golf courses or the smaller lakes. At the current trend, there will be 41 home permits approved this year compared to 79 in 2013. By comparison, in 2006 there were 306 new home permits issued by the ACC.

The good news is that the Hot Springs Village market is stable. "The Village has never been a boom and bust type community," remarked Hollansworth. "Our growth is predictable and prices have not gone through wide swings. With about 5% of our inventory listed for sale, the Village has less inventory on the market than most communities across the country. And, with over 10,000 Boomers turning 65 every day, Hot Springs Village represents one of the most scenic, diverse and affordable communities to live."

***If you want Top Results selling your Village home, call Team RE/MAX. You'll be amazed the difference it makes!***