

The Keith Report

3rd Quarter 2011

Welcome to the **Keith Report**, our quarterly examination of Canyon Lake's residential real estate market. Third quarter provided the largest number of sales with 85 properties closed since third quarter of 2009 with 95 sales. The average sales price continues to decline with a 4.75% decrease every single quarter since we saw our last increase of 8% in the second quarter of 2010. Riverside County sales prices are decreasing about the same amount while some areas in California are down over 20%. The decrease in sales price directly relates to the number of homes in pre-foreclosure (short sales) and foreclosed (bank owned or REO) properties. Together, shorts sales and REO properties make up 57% of Canyon Lake's sales in the third quarter. Compared to Riverside County with 39%, California with 51% and the U.S. with 31% of all sales coming from foreclosed-related sales. It takes approximately 3 months from the listing date to get a home into escrow in Canyon Lake.

3rd Quarter Sales in Canyon Lake

Total Homes/Lots Sold: 85

Single Family Homes: 79

Condominiums: 3

Mobile Homes: 2

Residential Lot: 0

Average Sale Price: \$256,731

Average List Price: \$263,616

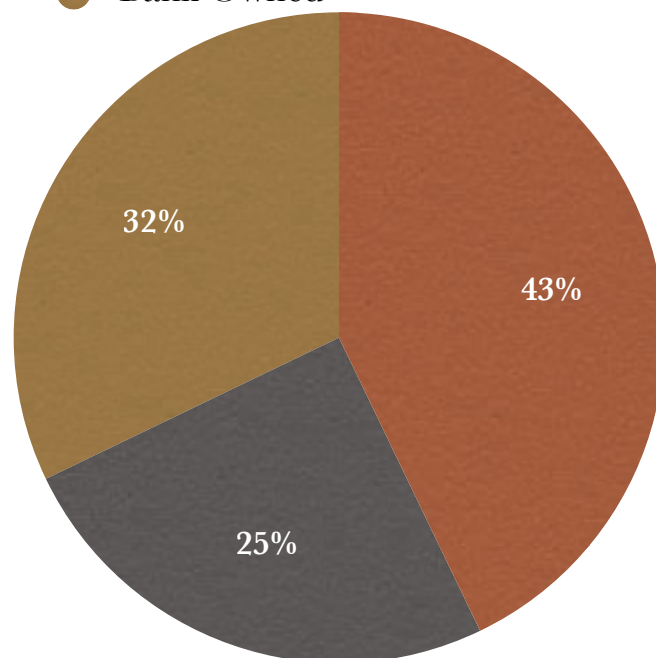
Average Days on Market: 94

Highest Priced Sale: \$1,050,000

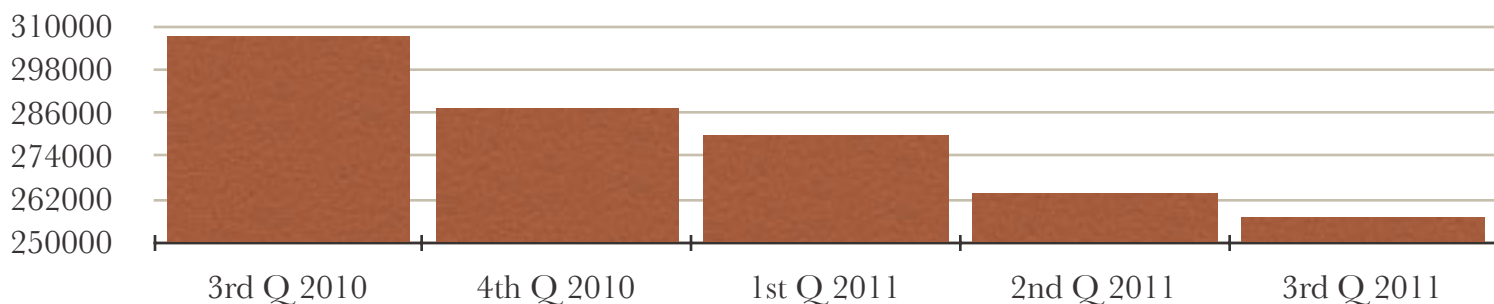
Lowest Priced Sale: \$64,000

How Properties Sold in 3rd Quarter

● Standard Sale ● Short Sale
● Bank Owned



AVERAGE SALES PRICE COMPARISON



Kerry Keith

Kerry Keith Real Estate

951-246-0477

kerry@kerrykeithrealestate.com

www.kerrykeithrealestate.com

Canyon Lake Member for 32 Years - License #01096515

