



The Keith Report

2nd Quarter 2013

Welcome to the **Keith Report**, our quarterly examination of Canyon Lake's residential real estate market. **Spring was the hottest selling season we've had in Canyon**

Lake since 2005! In second quarter we had 103 home sales, the highest number of sales since third quarter 2005 when there were 130 home sales. Plus we had the highest average sales price of \$346,359 since the third quarter of 2008 when the average sales price was \$354,358. This huge selling season was due to high buyer demand, low inventories, and low interest rates at that time. Home prices in Canyon Lake have risen 12% since first quarter in 2013, 6% since the same time last year, and 32% in the past 24 months. Home prices are expected to rise another 5% over the next 12 months nationwide according to real estate analysts and we could see even higher percentages here in Canyon Lake where we have limited inventory.

Ever wonder what to list you home for? Homes sold for 1.7% less than their list price in 2nd quarter with an average of 83 days on the market whereas in 1st quarter they sold for 2.7% less with a market time of 75 days. In the past 2 years the sales price on average was 3% less than list price taking approximately 3 months to sell.

2nd Quarter Sales Canyon Lake

How Properties Sold in 2nd Quarter

Total Homes Sold: 103

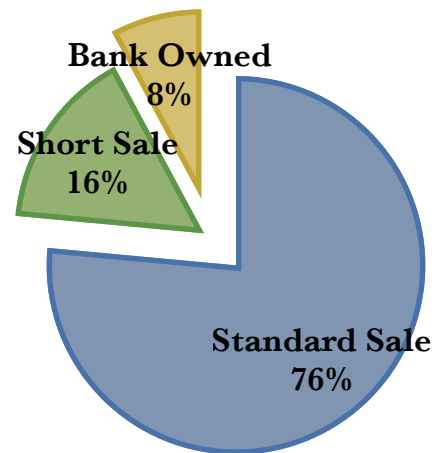
Houses: 99 - Condos: 2 - Manuf. Homes: 2

Ave. Sale Price: \$346,359 - Ave. List Price: \$352,359

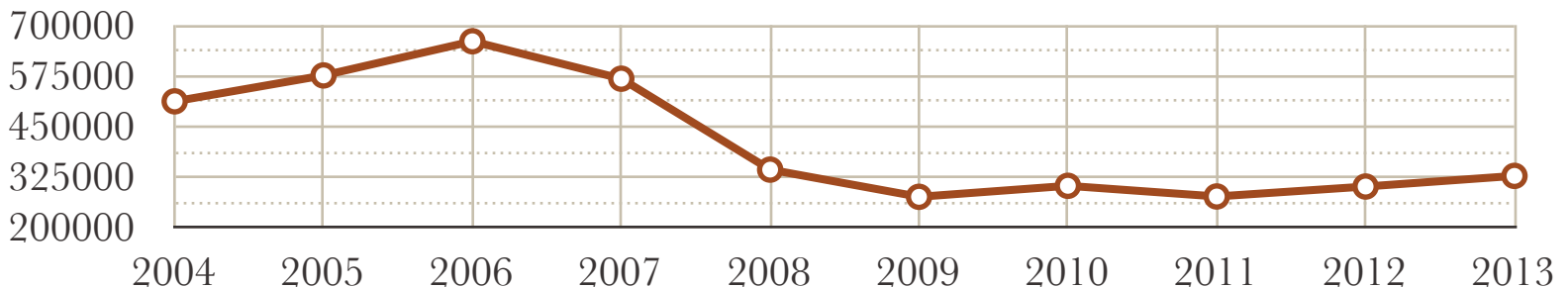
Average Days on the Market: 83

Lowest Sale: \$76,000 - Highest Sale: \$1,125,000

Lots Sold: 7 - Average Sales Price: \$158,893



MEDIAN SALES PRICE



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