



The Keith Report

3rd Quarter 2013

Waterfront homes accounted for approximately 20% of the sales in Canyon Lake this quarter with an average sales price of \$592,818 for single family residences while the 3 waterfront condos that sold had an average sales price of \$267,333. Lot sales were up this past quarter with 9 sales averaging a sales price of \$46,278, the highest number of lots sold since 2nd quarter of 2006 where there were 18 lots sold with an average sales price of \$270,461. A great sign of a housing market recovery is not only the sale of lots, but the building on those lots, which as most residents have noticed is happening in the lake with several active building sites. Currently we are on track to have more homes sold this year in Canyon Lake since 2009. Experts at the California Association of Realtors predict the increase to continue in 2014 with the number of sales rising 3.2% and the median home price to climb 6%, great news for home owners. However, they also predict interest rates to rise to 5.3% for a 30 year fixed. What does this mean for buyers? This is the perfect time to buy while prices remain low overall, inventory levels are at a 2 year high (decreasing buyer demand on properties), and heading into a typically slow selling season when sellers may be more willing to negotiate. **Trivia Question:** What was the highest and the lowest priced sale recorded in Canyon Lake in the past 12 years? For the answer and more information visit us at KerryKeithRealEstate.com or find us on Twitter, Facebook, LinkedIn, or Pintrest.

Waterfront Homes



For Sale in Canyon Lake

Total Homes Sold: 17

Homes For Sale: 104

Ave. List Price: \$641,035- Ave. Sale Price: \$592,818

Short Sales: 4 - Bank Owned: 0

Average Days on the Market (DOM): 94

Average List Price: \$558,535

Lowest Sale: \$326,000 - Highest Sale: \$1,500,000

Average Days on the Market: 76

Waterfront Homes For Sale: 40 - Pending: 10

Listings in Pending Status: 47 - Ave. List Price: \$365,916

Ave. List Price: \$777,842 - Ave. DOM: 115

Lots for Sale: 24 - Ave. List Price: \$106,579 - Ave. DOM: 283

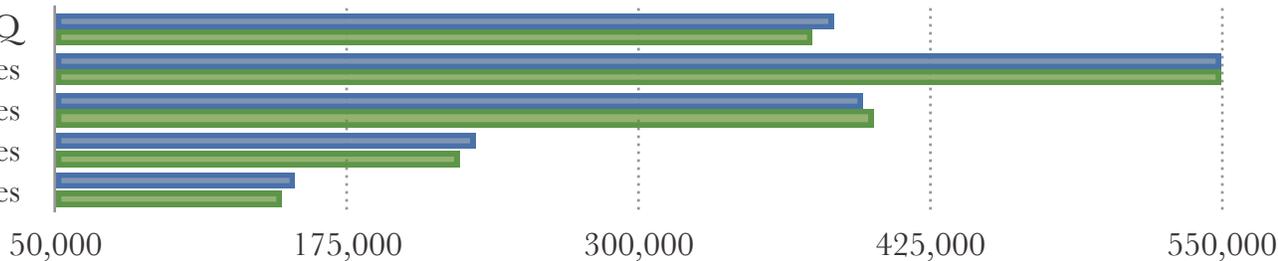
Waterfront Lots For Sale: 3 - Ave. List Price: \$283,300

Homes For Sale Golf Course: 4 - Ave. List Price: \$512,000

■ List Price

■ Sale Price

All Homes Sold in 3rd Q
 Waterfront Homes
 Golf Course Homes
 Condos & Townhomes
 Manufactured Homes



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