



Sand Creek Village  
Quarterly Update

July 2017

Dear Friends:

Here we are once again to review Sand Creek's market and see what is happening.

Let's begin by seeing how many homes were on the market as July began. (Statistics for this report were taken on July 6, 2017.)

For Sale- July 2017

	Sec 1	Sec 2	Sec 3	Sec 4	Sec 5	Sec 6	Totals:
\$200,000- \$224,999							0
\$225,000- \$249,999	2						2
\$250,000- \$274,999		4					4
\$275,000- \$299,999	2	1					3
\$300,000- \$324,999	1		1				2
\$325,000- \$349,999			1				1
\$350,000 +		1	1	1			3
Totals:	5	6	3	1	0	0	15

There were 15 homes for sale in Sand Creek as July began. Listing prices ranged from \$249,900 to \$429,900. Last year at the same time there were only 9 homes for sale with listing prices ranging from \$249,500 to \$460,000.

Next we will examine how many homes in Sand Creek sold and closed between April 1, 2017 and June 30, 2017, and how many homes closed year-to-date for 2017

Sold and Closed- April 1, 2017- June 30, 2017

	Sec 1	Sec 2	Sec 3	Sec 4	Sec 5	Sec 6	Totals
	Q2/ ytd	Q2/ ytd	Q2/ytd	Q2/ytd	Q2/ytd	Q2/ ytd	Q2/ ytd
\$200,000- \$224,999		1/ 1					1/ 1
\$225,000- \$249,999	0/ 1						0/ 1
\$250,000- \$274,999	1/ 2	1/ 1					2/ 3
\$275,000- \$299,999	1/ 2	0/ 1	1/ 1				2/ 4
\$300,000- \$324,999	1/ 1	0/ 2	1/ 1				2/ 4
\$325,000- \$349,999	1/ 1	1/ 1	5/ 5				7/ 7
\$350,000 +	1/ 1	0/ 1	3/ 4				4/ 6
Totals	5/ 8	3/ 7	10/11	0/ 0	0/ 0	0/ 0	18/26

There were 18 homes closed in the second quarter with sold prices ranging from \$215,000 to \$395,000. Last year there were 19 homes closed in the second quarter with sold prices ranging from \$250,000 to \$385,000. As for year-to-date statistics, there were a total of 26 homes closed from January through June this year, whereas last year there were 33 homes closed during the first six months.

Our next chart shows how many homes were under contract and waiting to close as the third quarter began.

Pending or Under Option

Sec 1	Sec 2	Sec 3	Sec 4	Sec 5	Sec 6	Totals
1	5	1	0	0	0	7

There were 7 homes in this category in 2017, and this is identical with last year.

Now for some observations. As you have noticed, there are more homes for sale this year than there were last year at the same time. That is because inventory has risen from under a four month supply to over a four and one-half month supply. Obviously there are more homes to choose from, so we do not have multiple offers on homes as we did during the last two years. Homes are generally taking a longer time to sell, and sellers are reducing their original list price when they realize that they have to price their home carefully so that it doesn't linger on the market.

As we mentioned we had almost an identical amount of homes sell in the second quarter of last year and this year, as well as an equal amount waiting to close in the third quarter. Sales continue at the same pace as last year, so it is the increase in inventory that has left us with an increase in the number of homes for sale. Also, in January there were very few homes on the market, thus fewer homes sold in the first quarter. This accounts for our reduction in year-to-date sales.

As competition increases the condition of a home becomes even more important. Updated kitchens and master bathrooms are very important to buyers. Granite counters, stone or tile backsplash, newer appliances and updated flooring, as well as newer or newly painted cabinets make a kitchen very appealing. In the master bath, granite or quartz countertops, an updated shower, and tile or travertine flooring helps to sell one's home. Although updating these rooms is a costly project, it definitely pays the owner back in his sales price and ability to sell quickly.

We hope you have enjoyed our quarterly newsletter. As you know we have been marketing Sand Creek from its inception, and are always here to help you with your real estate needs and questions. Please interview us if a move is in your horizon. We would like to share our marketing plans and knowledge with you.

Sincerely,



Lani and Bob

Lani Weirnick  
RE/MAX Associates Northeast  
Broker Associate, ABR, CRS  
RE/MAX Lifetime Achievement  
RE/MAX Hall of Fame  
Accredited Staging Professional Realtor  
281-348-3037 and cell: 713-854-7774  
[weirnick@realtor.com](mailto:weirnick@realtor.com)  
[LaniandBob.com](http://LaniandBob.com)

P.S. Please remember that we are posting our quarterly newsletters on our LaniandBob website by the end of the month of each new quarter.