



## **Milestone Realty Consultants**

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### ***Milestone Market Update***

## **Bluegrass real estate market favors buyers after homebuyer tax credit deadline passes**

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Sales in Central Kentucky for July 2010 fell 31%, while the National Association of REALTORS® posted a 27% decrease in sales for the nation. Buyers who took advantage of the home buyer tax credit caused a surge in sales in the Bluegrass from October 2009 to May 2010. Since the deadline for the tax credit has passed, sales are now slowing down. However, sales in the Bluegrass for the first seven months of 2010 are still up 9% compared to the same time period in 2009.

The average days on market for homes sold in the Bluegrass in July dropped 6% to 82 days compared to July of last year. The same figure for townhouses and condos dropped 27% to 85 days.

Pending sales dropped 30% in July 2010 vs. July 2009. The active number of listings or inventory on the market for Central Kentucky in July was 7,106 which is up 11% compared to July 2009. Both pending sales and active listings figures are being impacted due to the ending rush to place contracts on homes as buyers met the tax deadline.

Milestone Realty Consultants Principal Broker Judy Craft comments that, “now that the rush to meet the tax credit deadline has passed, the market is definitely presenting buyers with favorable conditions to purchase a home including rock-bottom mortgage rates and plentiful inventory.”

Truly a “one-stop shop”, the Milestone Team is comprised of the real estate division, with offices in Lexington, Louisville, Georgetown and Richmond, Walden Mortgage Group, LLC, Walden Title, our Rental Division and a truly outstanding Relocation Division. Visit [www.milestoneky.com](http://www.milestoneky.com) or call 859-245-1179 for property listings, area statistics and community resources. To arrange an interview with Judy Craft, please call Katie Rowan with Milestone Realty Consultants at 859-514-5420 or e-mail [krowan@milestoneky.com](mailto:krowan@milestoneky.com). *Editor’s Note: See the following for related charts.*