

SPRINGFIELD LAKE SHORE IMPROVEMENT ASSOCIATION 2011- 2014

Property Sales Report

The SLSIA market based report for property sales at Lake Springfield has been updated for 2014. This information is provided for information purposes only for members of the SLSIA. There are many factors to consider when comparing sales and tax assessments of individual properties. In addition to the typical selling components of location, condition and price the last several years in the real estate industry have seen significant economic conditions affect the local real estate market. These conditions included increased inventory of properties for sale, increased competition from new construction, stricter borrowing guidelines for mortgage lenders, and stricter analysis demands on appraisers. All of these factors have affected sale prices not only at Lake Springfield but the general Springfield area. In 2014 we started the year with very severe winter conditions, which you can see from the lower 1st quarter sales, had the effect of delaying the normal sales cycle.

The following information has been accumulated from various sources including the Capital Area Association of Realtors Multiple Information Service, The CWLP Lake Services Department, and The Sangamon County Tax Records. The information gathered is presented as accurately as possible, however, is not guaranteed to be perfect.

Summary: 2010-2014 Report

2010, 40 properties sold, sales volume \$14,595,507, average sale price \$364,888

2011, 35 properties sold, sales volume \$12,222,605, average sale price \$349,217

2012, 21 properties sold, sales volume \$9,750,600, average sale price \$464,314

2013, 26 properties sold, sales volume \$13,135,500, average sale price \$505,212

2014, 42 properties sold, sales volume \$15,850,300, average sale price \$377,388

Sales by Price Range

Price Range	2010	2011	2012	2013	2014
<200,000	7	5	1	2	5
\$200,000 - \$300,000	11	13	3	1	12
\$300,000 - \$400,000	8	7	7	8	11
\$400,000 - \$500,000	5	5	3	3	3
\$500,000 - \$700,000	6	2	5	8	8
\$700,000- \$1,000,000	3	2	1	3	3
>1,000,000	0	1	1	1	0
Total	40	35	21	26	42

Sales by Quarter:	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
2010	7	8	10	15
2011	5	11	11	9
2012	5	8	6	2
2013	3	8	8	7
2014	2	13	15	12

For comparison purposes only: the total residential property sales in the Capital Area Association of Realtors MIS (CAAR MIS) for 2014 was \$504,701,176 (3733 homes). This was a 4.3% increase in sales volume compared to 2013 total residential sales volume of \$483,884,493 (3715 home). The average sale price increased 4.8% from 2013, \$129,623 to \$135,855 in 2014.

Prepared by Becky Lober Hendricks, SLSIA Board Member