

**Lloyd Sherman**

**REAL ESTATE MARKET**

**WATCHDOG**



## HSV Real Estate Market Watchdog- 1st 9 Months 2020

### Description

By Lloyd Sherman, October 1, 2020

What's up with real estate in the Village you ask. Well, it's a mixed bag and a little puzzling to many. The good news is that the sale of existing homes is up 11.7% over last year at this same time. The average selling price and average per square foot cost are also up, which appears to have been positively impacted by the increased number of sales in the \$200K to \$400K range. So is the increased sales activity a good thing or a bad thing? You decide. Does it mean that more people are moving out? It would certainly appear so, but why? COVID? Getting closer to relatives and family? Fed up? Time for a change? Doesn't seem to be a theme coming from the real estate community.

Our inventory is extremely low at 78 as of this morning. This trend seems to be happening in several locations across the US. So whatever the reason for house sales being up, there is plenty of demand. I have read several articles that indicate people in high-density cities will be looking for places like Hot Springs Village. So no real answer has presented itself on the volume of sales.

However, the good news appears to be the number of lots sold. 120 so far this year which is more than all of last year. Plenty of building going on and given the low inventory of existing homes, we might be on the verge of a mini-building boom. But wait, will the increased price of lumber impact people's ability to build? Maybe. We were recently informed that the cost of building materials has increased by 30%.

Like I said at the beginning. It's a mixed bag and not sure we will have too many concrete answers until the pandemic has run its course. These are interesting times!

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**Hot Springs Village Real Estate First Nine Months Comp – 2020**

**[First-Nine-Months-Comp-2020](#)**

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### Date Created

10/01/2020

### Author

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