

Lloyd Sherman

REAL ESTATE MARKET

WATCHDOG



## HSV Real Estate Market Watchdog-October, 2019

### Description

By [Lloyd Sherman](#), November 1, 2019

***Let me first remind readers that this report ONLY reports on results inside the gates of Hot Springs Village and data will not match up with figures obtained from Zillow or Realtor.com as they report on zip codes. Additionally, any information obtained through Zillow or Realtor.com should be tempered with the understanding that data may be outdated. This report comes directly from the MLS.***

#### Single Family Residences

The real estate market within the gates of Hot Springs Village continues robust through October 31, 2019, as compared to results for the same time period of 2018. Inventory of houses for sale remains low while both the average selling price and average per square foot cost track ahead of 2018 results.

In 2018 the annual sales volume of 533 SOLD homes currently compares to 500 through October 2019. This is 55 properties YTD higher than in 2018. We currently are tracking on selling 600 homes in 2019, which is a substantial increase over last year.

I also often hear from residents that they are considering a move before values of their houses decline. Based on the continuing favorable results we get month after month, I would like to suggest that the numbers DO NOT reflect those concerns. However, we also cannot bury our heads in the sand and not recognize that more people are listing their homes and selling them fairly quickly. We can conclude that seasoned residents are leaving and being replaced with more people who know less about our history and the charged political environment that has been created within the Village. I personally hate to see seasoned property owners leaving, but at the same time, we have to realize it is happening.

#### Condos/Townhomes

This sector of the market continues to show improvement in average selling price and price per square foot. There are fewer of these units available in general compared to single-family housing units and

inventory is low which results in fewer sales in 2019 than we experienced in 2018.

#### **Lots**

Lot sales for 2019 are running slightly behind 2018, however, not significantly lower than last year and are currently tracking at around 100 lot sales for 2019. However, new building permits are running behind last year, so the challenge seems to be how do we motivate these lot sales to turn into rooftops?

Attached is this month's report and feel free to share with those you feel would be interested. Should there be any further items you would like to see added to this monthly report, do not hesitate to contact me. I am also happy to provide you any specific information you may be interested in.

#### **Hot Springs Village Property Activities Comparison for 10 months of 2018 vs 10 months of 2019**

##### [First-Ten-Months-Comp-2019](#)

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#### **Category**

1. HSV News
2. HSVPOA Financial-Real Estate

#### **Tags**

1. hot springs village
2. hot springs village lloyd sherman
3. Hot springs village people
4. hot springs village property owner
5. hot springs village real estate
6. hot springs village retire
7. hsv lloyd sherman
8. hsv lots
9. hsv real estate
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11. hsv retirement

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