



AMARILLO, TEXAS
SINGLE FAMILY HOUSING MARKET STATISTICS
 Quarter Ending June 30, 2010

	2nd Quarter 2010	Year-to-date 2010
Total No. Of MLS Sales	923	1410
% Change MLS Sales From Previous Year	19.10%	8.63%
Average MLS Sales Price	\$142,234	\$140,335
% Change Avg MLS Sales Price From Previous Year	-2.35%	-1.11%
Median MLS Sales Price	\$125,000	\$124,900
% Change Median MLS Sales Price From Previous Year	-1.57%	-0.04%
Sales Price to Listed Price Ratio	97.02%	96.84%
Average Days On Market	103	104
Average Days On Market (Year Ago)	99	102
Median Days On Market	82	82
Median Days on Market (Year Ago)	78	83
Total No. MLS Listings -- June 30, 2010	1,536	1,536
Listings Increase (Decrease) from June 30, 2009	87	87
Average MLS Listed Price/% Change from Previous Year	\$198,793/.16%	\$198,793/.16%
Median List Price/% Change from Previous Year	\$144,900/(5.29%)	\$144,900/(5.29%)
Average Age of Current MLS Inventory (Days)	88	88
Median Age of Current MLS Inventory (Days)	68	68
Number of Months of Available Inventory	4.99	6.54

NOTE: This representation is based in whole or in part on data supplied by the Amarillo Association of Realtors or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.

Subdivision Activity - YTD June 30, 2010

Subdivision	Active Listings	# Sold	MLS Avg. Sold Price	Price Per SF	Sales/List Ratio	Days on Market	Months of Inventory
Bivins	32	29	124,155	\$69.05	96.73%	142	6.62
Westlawn	10	15	88,287	\$62.36	95.50%	64	4.00
Country Club I	20	9	82,881	\$63.83	94.77%	75	13.33
Avonbell	8	14	90,550	\$69.48	97.66%	93	3.43
Country Club II/Avondale Owners	29	40	92,869	\$66.65	97.85%	99	4.35
West Hills	4	9	76,556	\$57.24	92.56%	75	2.67
Quail Creek	23	9	123,761	\$63.78	94.19%	90	15.33
Tascosa CC	5	5	176,480	\$81.60	95.52%	115	6.00
Westcliff	7	3	561,333	\$117.77	93.15%	275	14.00
La Paloma	22	19	204,762	\$93.70	96.86%	92	6.95
The Woodlands	17	11	306,182	\$108.40	97.11%	98	9.27
Oliver-Eakle	14	13	266,827	\$109.67	97.72%	130	6.46
Wolflin	21	16	94,815	\$60.10	93.71%	113	7.88
Lawrence Lake	70	40	171,014	\$81.90	94.78%	117	10.50
Olsen Park	15	12	80,551	\$51.89	95.78%	111	7.50
Belmar	27	33	144,086	\$71.38	96.01%	96	4.91
Puckett West	16	18	158,768	\$72.91	96.27%	93	5.33
Paramount Terrace/Mays	7	17	139,244	\$75.08	97.65%	60	2.47
Ridgecrest	30	29	128,022	\$73.04	96.75%	90	6.21
Puckett Place	30	19	119,257	\$75.26	97.54%	80	9.47
Sleepy Hollow	31	24	171,913	\$70.28	96.45%	88	7.75
Western Plateau	23	43	201,342	\$85.09	95.61%	110	3.21
City Park	22	21	126,912	\$69.82	97.08%	93	6.29
The Colonies	7	18	153,567	\$87.70	98.18%	70	2.33
Glendale	45	19	363,663	\$118.04	96.79%	112	14.21
Southpark/Windsor	3	11	128,336	\$77.06	98.03%	108	1.64
Estacado	19	22	180,842	\$81.10	97.99%	92	5.18
The Greenways	18	23	155,455	\$81.31	98.08%	91	4.70
Hillside Terrace	48	22	279,503	\$111.76	97.94%	111	13.09
Westover	35	43	159,706	\$96.04	99.11%	116	4.88
Westover Village	12	18	170,922	\$90.28	98.13%	101	4.00
McCarty	28	36	244,797	\$108.50	98.08%	124	4.67
Tradewinds	3	2	113,450	\$63.27	100.00%	37	9.00
South Georgia/Shores	39	41	118,654	\$86.67	97.71%	116	5.71
Hollywood/Scotsman	9	15	99,627	\$76.70	98.66%	68	3.60
Pheasant Run/Fox Ridge	23	16	143,973	\$78.82	97.02%	94	8.63
City View	43	31	147,213	\$91.90	97.90%	93	8.32
	32	42	162,044	\$94.95	98.65%	103	4.57

Price Range Comparisons - YTD June 30, 2010

Price Range	Active Listings	YTD # Sold	Price Per SF	List/Sales Price Ratio	Days On Market	Months of Inventory
less than 29,999	17	43	\$17.64	89.22%	72	2.37
30,000 - 39,999	27	46	\$27.14	89.54%	87	3.52
40,000 - 49,999	39	44	\$37.82	93.26%	96	5.32
50,000 - 59,999	51	45	\$43.81	94.77%	112	6.80
60,000 - 69,999	67	82	\$53.25	95.73%	95	4.90
70,000 - 79,999	75	76	\$54.70	95.48%	107	5.92
80,000 - 89,999	72	76	\$65.09	96.97%	94	5.68
90,000 - 99,999	56	74	\$66.09	96.66%	94	4.54
100,000 - 119,999	141	174	\$73.01	96.85%	100	4.86
120,000 - 139,999	196	177	\$79.10	97.93%	100	6.64
140,000 - 159,999	162	128	\$80.46	97.44%	98	7.59
160,000 - 179,999	93	89	\$84.39	97.53%	110	6.27
180,000 - 199,999	76	98	\$84.89	97.20%	107	4.65
200,000 - 249,999	141	115	\$91.69	96.49%	131	7.36
250,000 - 299,999	113	65	\$103.19	97.19%	111	10.43
300,000 - 399,999	94	41	\$114.28	96.99%	141	13.76
400,000 - 499,999	46	14	\$115.21	96.36%	115	19.71
500,000 and over	70	9	\$146.26	93.80%	208	46.67



First Equity, Realtors

Amarillo Housing Market Commentary

YTD June 30, 2010

“Now That the Tax Credit Party is Over...”

The first half of 2010 is in the books and there is no doubt that the U.S. government's homebuyer tax credit program is the big story during the first six months of the year. How big of a story the tax credit won't be played out until later this year.

By all measurements of first half activity, 2010 has out-performed the same time frame from 2009 with the exceptions of average and median Multiple Listing Service sales prices:

New Listings are up 6.64% (2,920 in 2010 v 2,738 in 2009)

Pended Contracts are up 8.43% (1,530 in 2010 v 1,411 in 2009)

Closed Sales are up 8.63% (1,410 in 2010 v 1,298 in 2009)

Average Sales Price was down (1.11%) (\$140,335 in 2010 v \$141,913 in 2009)

Median Sales Price was down (.04%) (\$124,900 in 2010 v \$124,950 in 2009)

These are encouraging numbers if we consider the results based solely on the cumulative totals of the first six months. However, we must consider the effects of the tax credit program, and that is best accomplished by reviewing pended contract activity in May and June, the first two months of data since the expiration of the tax credit program on April 30, 2010. Pended contract activity during those two months was down 25% as compared to the same two months in 2009. July closed sale activity will be further evidence of consumer's response to the tax program incentives. However, it will be year-end before we know whether any “new” sales were created or simply altered buyer behavior with the tax incentives (my guess is little or no new sales activity). Obviously, July and August pended contract activity will be closely watched, but on a positive note, June 2010 pended contracts were only off 15%, some indication that the market is close to cycling through the tax credit effect.

Another positive aspect of the market is the available inventory of homes for sale. Overall, the market is in balance (an equal number of buyers and sellers) based on 6.54 months of available inventory. However, as expected, the higher price ranges (>\$250,000) continue to carry more inventory than needed to satisfy buyer demand.

When new construction is segmented from the total market there is more positive news. Basically, the Amarillo new home market is healthy with less than 5 months of available inventory with no glaring weakness until listed prices exceed \$500,000. Amarillo builders have done an admirable job of not over-supplying the market and targeting price ranges that attract buyer activity and capability.

Foreclosure activity may be slowing down based on the two most recent foreclosure sales. Year-to-date June numbers indicate a 30% increase as compared to the five-year moving average for foreclosures and a 16% increase over the same time period in 2009. However, the June 2010 foreclosure sales were up less than 9% from June 2009; and July foreclosure sales were actually down 27% compared to July 2009. Hopefully, this trend will continue and can be interpreted as an indicator of the overall Amarillo economy gaining strength.

Finally, we would be remiss to not mention the interest rate environment in this update. Rates continue to stay at historically low levels (4.75% 30 yr quotes and 4.125% 15 year quotes) and seem to be the motivating force in the market now that the tax credit program has expired. We continue to encourage would-be homebuyers and current homeowners to take advantage of these rates to either purchase or refinance existing debt.