



The "Real" Don Johnson Lara Johnson

The "Real" Canyon Lake Real Estate News



August, 2007

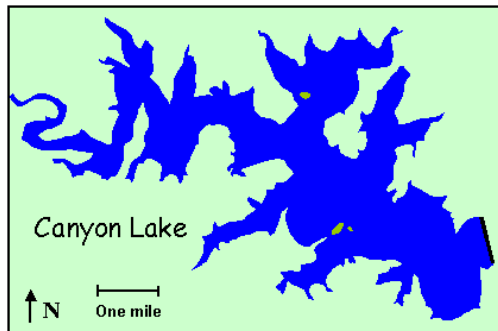
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Canyon Lake Trivia:

- 68% of the land sold in the first half of 2007 was under \$50,000
- The average price per square foot of a home in Canyon Lake is \$104.61.
- The average number of days on the market for land decreased 19%, from 329 days in 2006 to 265 days in 2007.

What's Hot—Back to Normal at Canyon Lake!



2006 Boom

Canyon Lake boasted huge increases in sales for 2006, including a 15.6% increase in the number of homes sold over 2005, and a 37.8% increase in the value of all the homes sold. However, the first half of 2007 shows a change in that trend and a return to the more normal rates of 2005 after an exceptional 2006.

2007 Return to Normal

Currently, there are 505 homes on the market. At the end of June, 2006, there were only 416 homes on the market. That is 21.4% more

homes on the market now than last year. Only 213 homes were sold in the first half of 2007, compared to 279 homes sold in the first half of 2006 (23.7% less homes sold). However, we're right on track compared to 2005, when 219 homes were sold in the first half of the year.

Although we are back to 2005 levels in number of homes sold, home values at the lake continue to increase. In 2005, the average price per square foot was \$82.17. That number increased to \$96.32 per square foot in 2006, and the average price per square foot in Canyon Lake is now \$104.61.

Similarly, the average price of homes has continued to increase from \$172,203 in 2005 to \$214,180 today. However, the average days on the market has remained steady at 156 days in 2005 and 157 days in 2007.

More than ever, you need the professional help of the "REAL" Team to guide you through this changing market. Contact us for a free evaluation of your home's worth today.

Canyon Lake: Market Overview

First Half 2005

Total Home Sales:
\$37.7 million
219 homes sold

Total Land Sales:
\$11.3 million
238 properties sold

First Half 2006

Total Home Sales:
\$52.9 million
279 homes sold

Total Land Sales:
\$19.7 million
397 properties sold

First Half 2007

Total Home Sales:
\$45.6 million
213 homes sold

Total Land Sales:
\$15.1 million
317 properties sold

Canyon Lake: The First Half of 2007—Homes

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Homes sold	219	279	213
Average days on market	156	149	157
Average selling price	\$172,203	\$189,695	\$214,180
Lowest priced home	\$11,000	\$15,000	\$22,000
Highest priced home	\$759,000	\$750,000	\$1,750,000

Compared with the first half of 2006, the number of homes sold decreased by 23.7% while the overall value of total homes sold decreased by 13.7%. The average price of a home increased by 13%. The average days on the market for homes increased by 8 days. Interestingly, 23% of homebuyers paid cash for their home, up from 21.8% in 2006.

There are 21% more homes on the market since the beginning of the year but sales are 24% less than this time last year.

Current Activity at the Lake

Currently, there are 505 homes on the market. These include manufactured homes and condos which range in asking price from \$1,495,000 to \$19,900. Since 35.5 homes (average) have been sold each month in 2007, this represents an inventory of 14.2 months.

There are 61 homes priced over \$500,000 (13 homes in this range were sold in the first half of 2007); 88 homes priced \$300,000-\$499,000 (26 homes in this range were sold); 98 homes priced \$200,000-\$299,000 (42 homes sold in this range were sold).

Our Featured Listings

704 Military Drive - Lakefront



Two huge living areas, large bedrooms, 3 car garage, beautiful swimming pool and decks to enjoy the Lake View! Easy walk to the water and paved path to get water toys in the water.

4300+ square feet, 5 bedroom/3.5 baths, Almost 3 acres of Canyon Lake waterfront property. MLS# 143381 , \$750,000

589 Forest Crest - Lakeview



Charming Hill Country style with fantastic views of Canyon Lake. 5 decks/patios, pine wood floors, Guest House with living room, office, bedroom, kitchen, full bath.

3200 +/- square feet, 4 bedroom/5 bath. Adjacent lakeview lot included. MLS# 142267, \$349,900.

Canyon Lake: First Half of 2007 — Land

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Properties sold	238	397	317
Average days on market	370	329	265
Average selling price	\$47,367	\$49,724	\$47,589
Total Value Sold	\$11.3 million	\$19.7 million	\$15.1 million

Compared with the first half of 2006, the number of lots sold in 2007 decreased by 20% and the total volume decreased by 23%. More lots are for sale now (1123) than last year (866). Many more lot buyers are also bringing cash. In the first half of 2007, 65% of buyers paid cash for their land, compared with 56.4% who paid cash in 2006.

For More Information— Contact The "REAL" Team

Are you interested in real estate activity in your subdivision? Would you like to receive a free estimate of your home's market value?

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For previous issues of the newsletter visit our website at www.RealDon.com

More Featured Listings

600 River Cliff - Riverfront



Guadalupe River Front Home. Easy access to the river, beautifully landscaped yard. Large deck and screened-in porch. 100 feet of river frontage on .5 acres of Guadalupe Riverfront!

1500 + square feet, 3 bedrooms/2 full baths.
MLS # 143582, \$449,000

2090 Colleen - Lakefront



Canyon Lake waterfront home on deep cove with 3 living areas, 2 kitchens, oversized 2 car garage for boat, huge decks to enjoy view of lake, tons of storage space, private sitting area.

3600+ square feet, 4 bedrooms/4 full baths, .5 acres. MLS # 138302, \$495,000.

If your home is currently listed with another agent, please disregard this advertisement. The information in this newsletter is only as accurate as the New Braunfels/Canyon Lake Area Association of Realtors MLS.

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