

Gainesville MARKET OUTLOOK

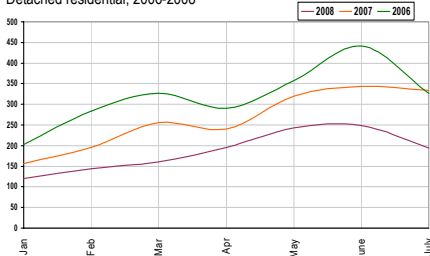
BOSSHARDT REALTY SERVICES, INC.

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Realty Check

By Aaron Bosshardt

Closed listings by month
Detached residential, 2006-2008



Prices tumbling as volume drops

Well, in spite of the national and state numbers there wasn't any sign of the Gainesville market recovering before the credit freeze and Wall Street bailout, and there certainly isn't now. Volume in October was down 43% from the same month last year, and it's down 61% from October 2004. I'm going to check in my garage, but I don't think we have a graph that volume was ever as low as this.

As you'd expect with that level of activity, prices are tumbling. However, our industry-leading list price-to-sales price ratio that was 99.1% a year ago is still industry-leading at 95.9% today.

On the residential side, there are currently 2,634 active listings in the MLS, and 410 listings under contract. That means for every one home that sells there are seven homes that don't. I know what you're thinking: at least 100 of those are short sales that may or may not close. The condo market is obviously worse. There are 802 active listings on the market, with 99 under contract.

What's all that mean? Now is not the time to sell, but if you do get a listing you better have the best staged and priced home on the market in that price range.



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So what do we tell our clients?

If you've got money, now is the time to buy. If you haven't seen our blog (<http://blog.bosshardtrealty.com/>), it details the Top 10 reasons to buy now.

Another opportunity is for move-up buyers who again have some cash. If they use you, price their home well, and take your advice, they should be able to capitalize on the buy side

and get a better deal when they move.

Overall, it's a challenging market. Now's the time to "sharpen your saw," as leadership authority Stephen Covey would say. Educate yourself and finish your designations. Get your web site to where it needs to be. Get a handle on technology. Learn how to use FAR's virtual office. Remember:

HOLD THE LINE IN 2009 AND SOAR AGAIN IN 2010!



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12-Month Market Share by Firm
Through October 2008

