



3rd Quarter 2007 Report for Mesa County

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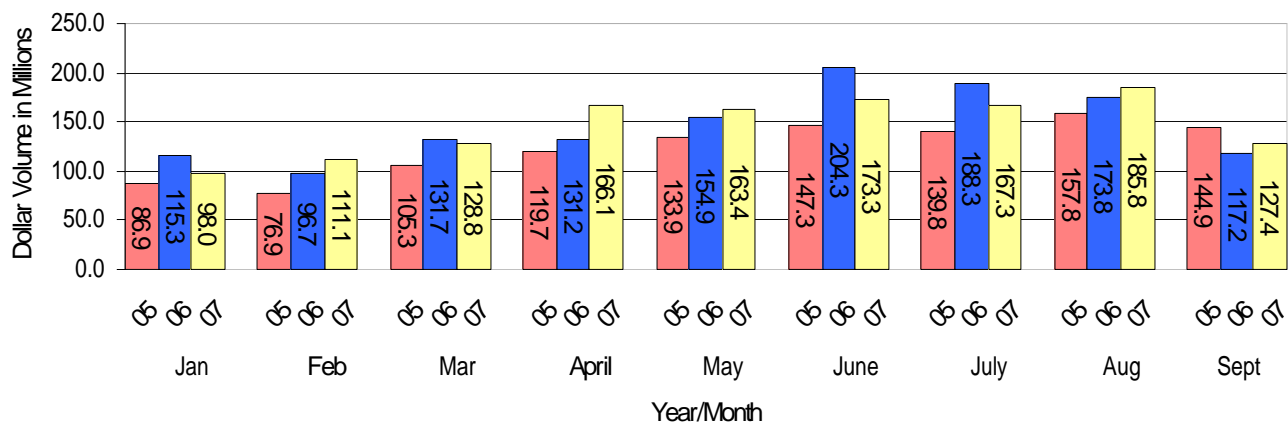
Real Estate Sales

Real estate sales saw a decline in the third quarter of 2007 when compared with the same quarter a year earlier. There were 1700 real estate sales reported in the third quarter of this year, down 10% from the 1899 sales in 2006. For the year there has been a total of 5090 real estate sales in Mesa County, a decrease of 8.6% from the 5567 sales reported in the first 9 months of 2006.

The dollar volume for third quarter transactions in Mesa County equaled \$480.6 million. This represents a slight increase over the \$479.3 million for the third quarter of 2006. Table 1 shows the dollar volume for each month of 2005 and 2007 through the third quarter. Year to date there has been a total of \$1.34 billion in dollar volume, up 2% from the \$1.31 billion reported for the first three quarters of 2006. Table 2 (reverse side) shows a 3-year comparison of the number of transactions for certain price ranges.

There were thirty-eight transactions involving over one million dollars during the third quarter, accounting for \$81.8 million. The most notable large sales are: 1) 40 acres at 2372 G Road sold to Club Deal 127 for \$7 million in August; 2) Pinnacle Homes Inc purchased 88 lots in Hawks Nest Subdivisions for \$6.86 million; 3) Gobbo Land and Livestock Company sold approximately 2000 acres lying South of Glade Park to Hidden Lakes Land Company for \$6.6 million; 4) Motel 6 at 776 Horizon Drive was transferred by Special Warranty Deed for \$3.6 million in September.

Table 1 Mesa County Dollar Volume of Sales by Month 2005 thru 2007



Source: Mesa County Clerk and Recorder

Mesa County Sales Comparison
Through 3rd Quarter 2005-2007

TABLE 2

SALES PRICE (in thousands)	TOTAL # OF 2005 SALES	TOTAL # OF 2006 SALES	TOTAL # OF 2007 SALES
20-50	344	190	157
50-70	281	211	195
70-90	309	281	208
90-100	180	130	309
100-120	358	296	455
120-150	987	790	1168
150-200	1379	1451	1573
200-250	669	920	499
250-300	322	450	183
300-500	469	551	182
500- Million	139	222	57
Over One Million	52	75	104
TOTALS	5489	5567	5090

Source: Mesa County Clerk & Recorder

Foreclosures

In the first 3 quarters of 2007, there were 287 foreclosures started, 18 more than the 269 foreclosures for the same period in 2006 for a 6.7 % increase. Mesa County rates among the lowest in the state for foreclosures according to the Mesa County Public Trustee.

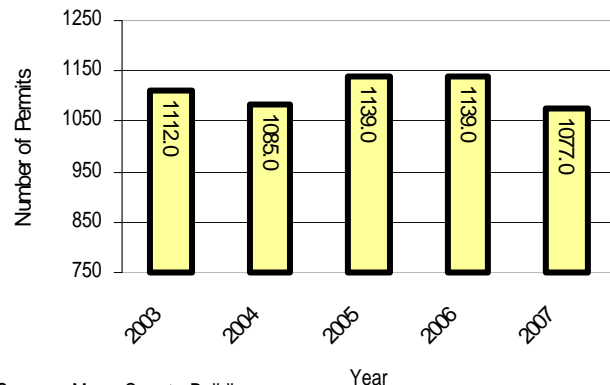
Home Building

For the third quarter there were 332 single-family permits pulled, a 5% decrease from the 349 permits pulled last year during the same quarter. For the year there have been 1077 permits issued in Mesa County for single-family houses, a 5% decrease from the 1139 permits in the first 9 months of 2006. Table 3 shows a nine month total for the last five years.

Short Notes

- In addition to the transactions reported above, there were also 27 homes sold by the United States through the Secretary of Housing and Urban Development, 7 less sales than the same period of 2006. (Sales prices are not disclosed on these transactions).
- The number of real estate secured loans decreased by 11% in the third quarter of 2007 to 3962 compared to 4462 loans for the same period of 2006. This is the second year for an 11% decrease in the first 3 quarters.
- The number of real estate secured loans for the year to date is 12,302, a 5% decrease from the 13,010 from the first nine months of 2006.

Table 3 Mesa County Single Family Permits through 3rd Quarter
2003 through 2007



Source: Mesa County Building



Making Transactions Personal

Nicolle Lewis, Mesa County Title Manager
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Colleen Pratt, Mesa County Escrow Manager

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