



2009 Third Quarter Report for Mesa County



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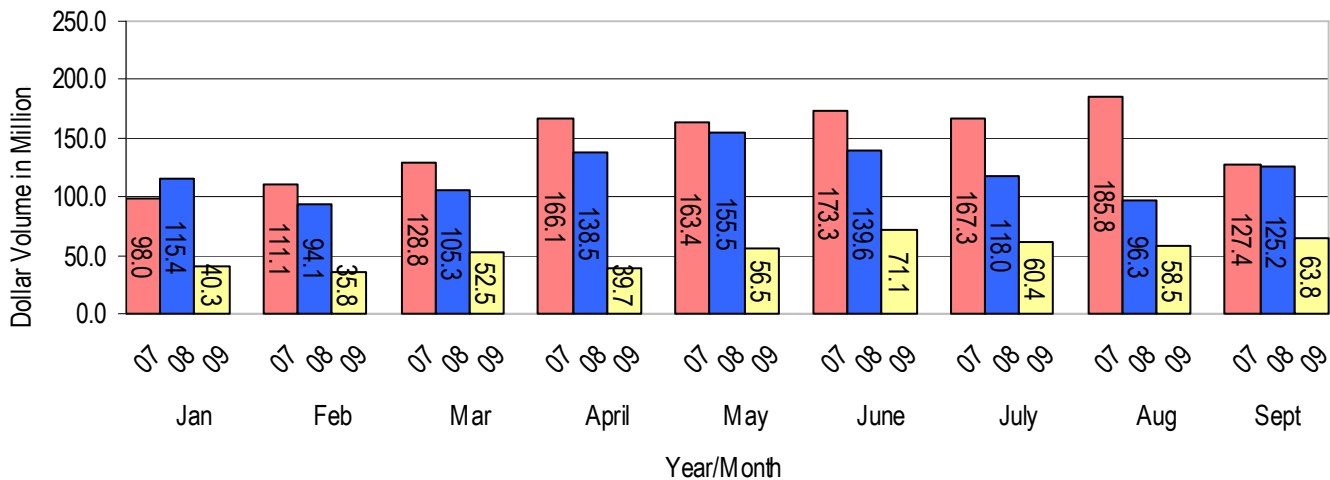
Real Estate Sales

Real estate sales saw continued decline in the third quarter of 2009 when compared with the same quarter a year earlier. There were 772 real estate sales reported in the third quarter of this year, down 35% from the 1190 sales in 2008. For the year there has been a total of 1998 real estate sales in Mesa County, a decrease of 45% from the 3626 sales reported in the first 9 months of 2008.

The dollar volume for third quarter transactions in Mesa County equaled \$182.7 million. This represents a 46% decrease over the \$339.5 million for the third quarter of 2008. Table 1 shows the dollar volume for each month of the last 3 years through the third quarter. Year to date there has been a total of \$478.6 million in dollar volume, down 56% from the \$1.09 billion reported for the first three quarters of 2008. Table 2 (reverse side) shows a 3-year comparison of the number of transactions for certain price ranges.

There were eight transactions involving over one million dollars during the third quarter, accounting for \$17.2 million. In comparison, 2008 registered twenty transactions surpassing the million dollar mark totaling \$58.3 million. The most notable 2009 third quarter large sales are: 1) Bencor/Fruita sold the property leased by Walgreens in Fruita to Partner's V, LLC of Tennessee for \$4.46 million. 2) Grand Junction Newspaper Inc. sold their properties at 1st Street and 7th Street for a combined price of \$3.29 million to Grand Junction Media Inc. The recorded deed indicates that the Daily Sentinel, The Nickel, and Sentinel Express were also transferred. 3) McCurter Land Company LLC sold 20 acres at 309 3rd Street in Whitewater to Whitewater Village LLC for \$1.95 million, and in a separate transaction, they sold 3 properties in Fruita to Warrick Revocable Trust for \$1.95 million.

Table 1 Mesa County Dollar Volume of Sales by Month 2007 thru 2009



Source: Mesa County Clerk and Recorder

**Mesa County Sales Comparison
Through 3rd Quarter 2007-2009**

TABLE 2

SALES PRICE (in thousands)	TOTAL # OF 2007 SALES	TOTAL # OF 2008 SALES	TOTAL # OF 2009 SALES
20-50	157	96	73
50-70	195	79	69
70-90	208	92	55
90-100	309	142	87
100-120	455	303	169
120-150	1168	757	518
150-200	1573	1316	661
200-250	499	421	179
250-300	183	152	70
300-500	182	145	81
500- Million	57	42	12
Over One Million	104	82	24
TOTALS	5090	3626	1998

Source: Mesa County Clerk & Recorder

Foreclosures

In the first 3 quarters of 2009, there were 841 foreclosures started, 505 more than the 336 foreclosures for the same period in 2008 for a 150% increase. Through the third quarter only 67 of these foreclosures have been completed as indicated by the recording of the Public Trustee Confirmation Deeds. The remaining foreclosures that have been opened are either in process, or have been cured and withdrawn.

Home Building

For the third quarter there were 107 single-family permits pulled, a 35% decrease from the 164 permits pulled last year during the same quarter. For the year there have been 310 permits issued in Mesa County for single-family houses, a 45% decrease from the 568 permits in the first 9 months of 2008. Table 3 shows a nine month total for the last five years.

Short Notes

- The number of real estate secured loans decreased by 12% in the third quarter of 2009 to 2334 compared to 2655 loans for the same period of 2008.
- The number of real estate secured loans for the year to date is 9212, a 10% decrease from the 10,222 from the first nine months of 2008.
- The Multiple Listing Service (MLS) was involved in 80% of all sales in Mesa County for the first three quarters of 2009, compared to the 77% involvement for the same period of 2008.

**Table 3 Mesa County Single Family Permits
through 3rd Quarter
2005 through 2009**

Source: Mesa County Building Dept

