



2006 Annual Report For Mesa County



JEPHTHA SHEENE, Broker Associate
GRI, CRS, SRES, ABR
RE/ MAX 4000, Inc.
 Direct: 970.683.2550
 Cell: 970.261.9474
 Toll Free: 800.777.4573 x1050
 Email: jsheene@earthlink.net
www.grand-junction-homes.com

Summary

Mesa County saw more than \$1.7 billion in real estate sales in 2006. The number of real estate transactions remained at 2005 levels; however, the dollar volume jumped 16%.

Real Estate Sales

The fourth quarter of 2006 showed a decrease of 5.7% in the number of real estate transactions in Mesa County. There were 1612 sales compared to 1710 in the fourth quarter of 2005. For the year, there were 7179 real estate sales in Mesa County, a decrease of less than 1% from the 7198 sales of last year. Table 1 shows a comparison of sales for certain price segments for the past three years.

The last quarter of the year jumped from \$358.2 million in 2005 to \$401.4 million in 2006, an increase of 12%. All of 2006 reported \$1.71 billion in real estate sales. This is a 16% increase over last year's total dollar volume of \$1.47 billion. (see Table 2)

The fourth quarter included twenty transactions over \$1.0 million. The most notable are: (1) Leland Cox of Grand Junction purchased vacant land on Glade Park for \$8.75 million. This was land that was originally included as a part of the Mesa Mood Ranch. (2) GPD Global sold their commercial property at 2322 I-70 Frontage Road to Wagner Equipment for \$8.75 million. (3) Craig Burbage purchased property West of Mack, including the Colorado Club for \$6.85 million. A railroad spur for the coal mines is being planned for the area.

For all of 2006, there were a total of 95 transactions above \$1.0 million, accounting for \$254 million of the year's volume. July held the top sale for the year, being the \$24.3 million sale of the Mesa Mood Ranch by Rick Schroder.

Home Building

Single-family building permits in Mesa County experienced a 15% decrease for the fourth quarter of 2006. 291 permits were issued in the last 3 months of 2006, compared to 344 for the same period of the previous year. For the year, there has been 1430 single family permits issued, a 3.5% decrease from the 1483 permits issued in 2005.

The six largest builders in the area accounted for 430, or 30%, of the total of single-family permits issued in 2006.

TABLE 1

Source: Mesa County Clerk and Recorder

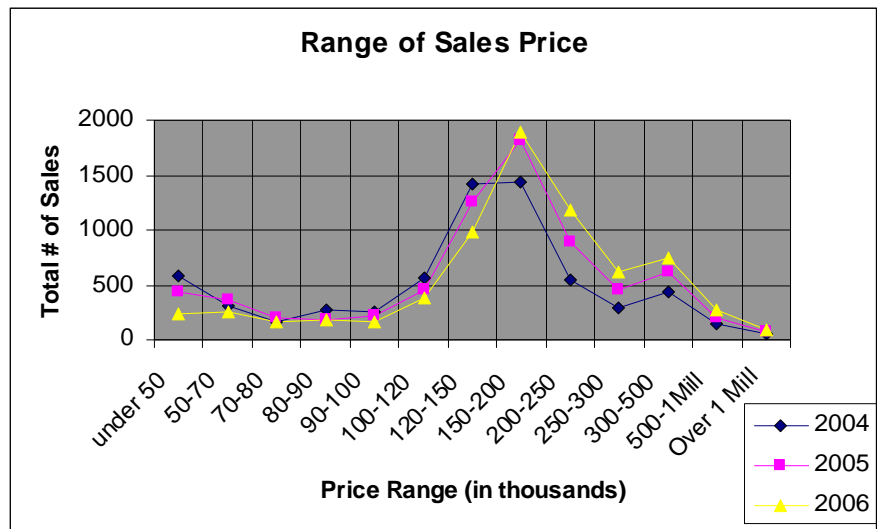
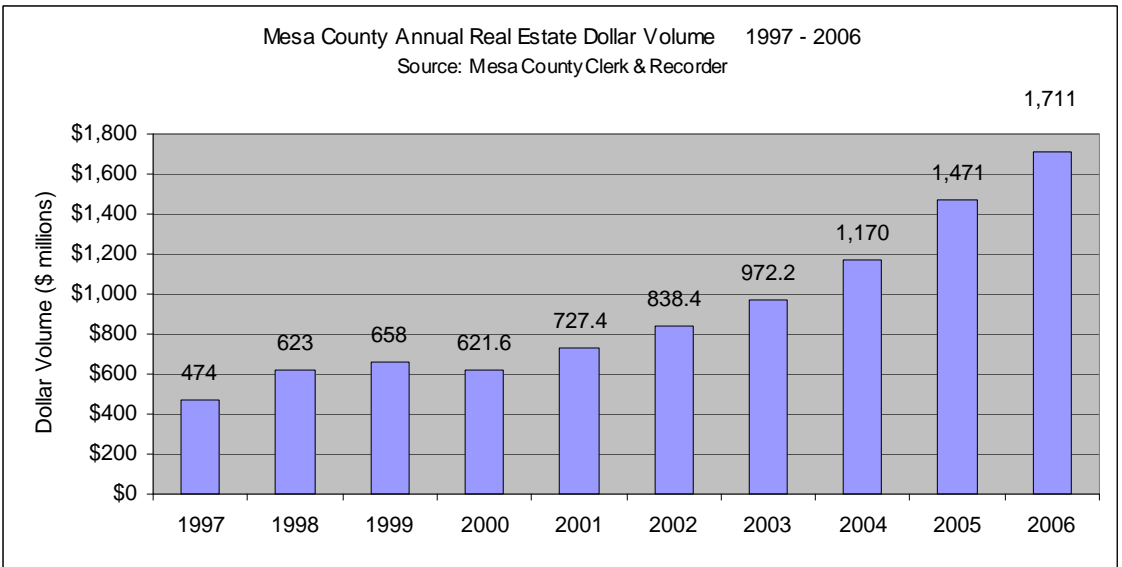
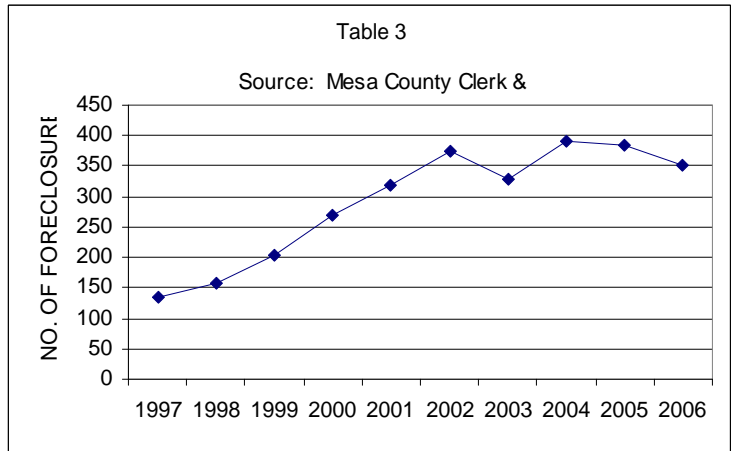


TABLE 2



Short Notes

- The Grand Junction Realtors Association reports the average price of a three-bedroom residence rose from \$185,571 in 2005 to \$205,893 in 2006, an increase of 11%.
Note to homeowners: Increased value of any one residential home depends on many factors, please contact your Realtor for a market analyses.
- The Multiple Listing Service (MLS) was involved in 67.6% of all sales in Mesa County for the year, nearly a match to the 2005 involvement of 67.8%. This measurement does not include any pre-sold homes that were not included in the MLS.
- The number of real estate secured loans filed in Mesa County decreased by 3.8% from 17,660 in '05 to 16983 in '06. The mortgage interest rates peaked at 6.8 percent in July 2006, and are hovering just above 6% at the time of this writing.
- Foreclosures decreased 8% to 352 from 384 reported in 2005. (See Table 3)



Information provided by First American Heritage Title Company