



**FOR IMMEDIATE RELEASE-January 14, 2009
DURANGO AREA ASSOCIATION OF REALTORS® ANNOUNCES
FINAL MLS SALES STATISTICS FOR 2008**

The total number of residential (single family) home sales for In-Town Durango decreased by 23% compared to the year 2007. With that decrease came a 1% increase in median prices. We had the same decrease in sales units for Bayfield In-Town with an average 8% increase in median values.

Those same numbers are similar to Durango Country Homes with a decrease in sales units at 26% and an upward trend of 2% in median home prices.

One of the biggest decreases noted was in Bayfield Country homes with only 66 units sold compared to 117 in 2007; this was also accompanied by a 10% decrease in median home prices.

Condo/Townhomes in Durango had a 7% increase in units sold while the median price dropped by 6%. This was due to an unusually large new project that was able to have a much lower price point than other condo projects in the area.

In the resort area, Condo/Townhomes sales of units decreased by 31% with an astounding 45% increase in median prices.

There are a number of other categories that followed similar patterns to what has already been described.

All this information clearly shows that we are not following the national economy as far as housing prices are concerned. Although La Plata County has suffered in numbers of sales, due in large part to our feeder market woes, we have done well in keeping our property values steady compared to other parts of the country.

Mark D. Donahue – President
Durango Area Association of REALTORS®

The Durango Area Association of REALTORS® would like to announce the release of their 2008 Annual MLS Statistical Data. The information below provides a summary of Residential, Commercial and Land Sales in Durango and Bayfield, as well as Resort Condominium Sales. As indicated below Durango has not been unaffected by the troubled economy as shown in a general decrease in total number of units sold. However, the median price from 2007 to 2008 shows a modest increase which suggests a needed balancing of the market.

Durango In-Town Homes	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$357,000	\$422,982	\$389,000	\$392,450	**\$3,450	0.88%
# Sold	219	153	163	126	-37	-22.69%
Durango Country Homes	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$377,500	\$428,350	\$429,900	\$439,000	\$10,000	2.11%
# Sold	357	320	241	179	-62	-25.72%
Durango Condos	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$254,180	\$294,163	\$245,269	\$231,215	-\$14,054	-5.73%
# Sold	267	164	182	195	13	7.14%
Bayfield In-Town Homes	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$268,650	\$290,487	\$285,000	\$309,000	\$24,000	8.42%
# Sold	50	57	49	37	-12	-24.48%
Bayfield Country Homes	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$265,000	\$305,665	\$312,000	\$281,450	-\$30,550	-9.79%
# Sold	158	122	117	66	-51	-43.58%
Resort Condos	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$165,000	\$237,875	\$195,900	\$285,000	\$89,100	45.48%
# Sold	173	88	64	44	-20	-31.25%
Land 1-10 Acres	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$80,000	\$147,125	\$158,000	\$165,000	\$7,000	4.43%
# Sold	147	100	80	34	-46	-57.49%
Commercial/Income	2005	2006	2007	2008	'07 - '08 Change	% Change
Median	\$337,500	\$533,750	\$596,000	\$520,000	-\$76,000	-12.75%
# Sold	50	42	32	24	-8	-25.00%

** - Error corrected from The Durango Herald Ad Publication on 1-14-2009

For a more in depth analysis or further information on La Plata County area MLS Statistics please contact your local REALTOR®

- Silver Peaks Condominium sales had a large effect on the median price of Durango Condos in both 2007 and 2008 as the price point for that project was well below the average for other new condo projects in the area.
- 2005 suggests top of the Market for number of transactions, while 2006 suggests top of the Market for price.

DISCLAIMER: This information is provided by the Multiple Listing Service of the Durango Area Association of REALTORS®, Inc. and is based on MLS statistics only. Data maintained is deemed reliable but not guaranteed, and may not reflect all real estate activity.