

REALTORS® see big difference in market from a year ago
Residential inventory continues to shrink

The REALTOR® Association of Southern Kentucky's April sales numbers set records in units sold and sales volume for the eighth month in a row. There were 315 residential units sold this April, up 34.3% from April 2020. Sales volume reached \$71,119,320.00, which is up 39.8% from April 2020. Average sales price was the highest of any April, on record, at \$225,775. The average sales price in April 2020 was \$206,990.

Residential inventory is almost 1/3 of what it was the year before. As of April 30th, there were only 320 residential units actively for sale. At the same time last year, there were 915. One other result of the low inventory is that the average time it takes to sell a home dropped from 120 days in April 2020 to 100 days in April 2021.

“The pandemic had the biggest impact on last April's sales numbers”, said REALTOR® Association of Southern Kentucky, President Kenny Cravens. “Due to the shut-downs last year at the beginning of the pandemic, this April's numbers easily outpaced 2020. Today, sellers are in an incredible position with rising property values. With buyer demand still high, inventory is needed more than ever.”

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The REALTOR® Association of Southern Kentucky is trade organization with over 600 REALTORS® in its membership. RASK covers Warren, Allen, Butler, Edmonson, Logan, Muhlenberg, and Simpson counties in Kentucky. The purpose of the REALTOR® Association of Southern Kentucky is to promote the success and growth of its members by providing innovative services, programs and education which advocate the rights of private property ownership, professionalism, and ethical real estate practices while promoting a positive REALTOR® image in our community. Sales data is provided by participants of Real Estate Information Services MLS (a subsidiary of the REALTOR® Association of Southern Kentucky).