

# Real Estate *Matters*



*The* **BROKER  
CORNER**

*with*

**Jeff Hollansworth**  
RE/MAX  
of Hot Springs Village

## PRICE PER SQUARE-FOOT IN HOT SPRINGS VILLAGE

Comparing January through July home sales for this year versus last year, the average price per square-foot of HSV homes sold went **DOWN** from \$82 to \$81. This broad analysis is based on approximately 600 homes sold in those two periods. The highest price per square foot for a single home sold in 2014 was \$156 per-foot and in 2015 was \$194 per-foot. Clearly way above the “average.”

“There are many ways to determine the trend in home values in the local market,” said Hollansworth. “Some experts look at the number of new homes being built. Others focus on the “average” price of homes sold in that market. Another measure is the cost of construction and its effect on the price of homes. Perhaps the most accurate way however, to determine the health of the housing market, is to analyze the “price per square-foot” that homes are being sold for.”

To better illustrate, price per square-foot makes a useful analysis

in two distinct ways: First, it’s routinely used when ascertaining the price of a home listing. Realtors will look at similar homes and what they have recently sold for; including their price per square-foot. This allows for an apples to apples comparison with the caveat that not all “feet” are created equal. Secondly, conclusions can be drawn by looking at the trend within a particular market of homes sold and their resulting price per square-foot.

Realtors at RE/MAX can help you determine how to accurately price your home for sale. They will begin with a thorough analysis of comparable homes that have recently been sold. They will also carefully analyze the price per square-foot that is appropriate for your home using a similar model that a licensed appraiser would use. All of this information is provided to you at no cost or obligation. Give one of our top-performing RE/MAX agents a call to receive this **FREE Report** on your home today.