



October 9, 2007

Dear Indian Ridge Resident,

When it is time to write the quarterly report, I sit back and let the format take on a life of its own. Only one quarter shy of four years of quarterly and annual reports, I began reviewing all the stats I have in my database from January of 2004. Using an excel spreadsheet, I have created an easy to read report that shows the appreciation and sales over the past 4 years. With the reports from the media about the doom and gloom of the real estate market, you can see we are on pace or slightly ahead of home sales for 2006.

We have sold 54 total homes in 2007 with an average sales price of \$976,338. The increase in home sales in the HOA section where the square footage and price per square foot tend to be lower reduces the overall average sales price. Homes sold ranged from \$539,000 to \$2,620,000.

Rancho La Quinta sold 52 homes with an average sales price of \$1,142,812. Their range in sales were \$560,000 to \$2,250,000. Ironwood with the addition of a new health club and new club house, has had 30 homes sold year to date with a range of \$275,000 to \$3,335,000, and an average price of \$712,817.

The numbers of homes on the market for this quarter do not show a true picture of homes available as many will be putting their home back in the MLS or on the market sometime between November 1st and the first of the year. For that reason, I did not include a list of the 28 homes currently actively listed in the Multiple Listing Service. I do have a list of approximately 70 properties available for buyer consideration which I share with buyers and agents who are not as familiar with Indian Ridge when they are looking for a specific home that is available but not currently active in the MLS.

We remain a buyer's market with many holding back on making offers. They continue to watch available properties hoping for another price reduction or another home to come on the market offering more for less. Several years ago in the real estate frenzy, many buyers did not hesitate to buy and as a result have experienced a small gain to a drop in their current home values. I believe this is a great time to purchase properties in the desert. There are so many reasons: low interest rates, more inventory to choose from and you get great homes for great prices. For the sellers, the appreciation in home values we have enjoyed during a historically great market is still there to realize. Perhaps not as much as we would like but certainly the gains are there to be made for most. We remain a resort destination for retirees, baby boomers and the Y generation.

According to the California Desert Association of Realtors, the sales in the desert in August compared to a year ago were down only 16.8%, the second lowest in California. Northern California showed a 14.4% drop. This is a positive for the desert considering August is traditionally the slowest month in the desert in any category of business. State averages for single family homes were down 27.7% and down 23.7% for condos. There were 8,599 homes on the market in the desert in September, up from 7,723 September, 2006. We remain a great buy with our median price \$377,920, well below the average California median prices of \$588,940 for single family homes and \$420,940 for condos.

I am having a great year in real estate and remain the #1 listing agent in Indian Ridge, selling more of my listings than any other agent serving the community.

I thank those of you who have given me the opportunity to be of service to you. I am honored by those who refer friends and associates to me. I will continue to provide the best possible service to you and your friends.

Have a wonderful holiday season and look for your annual report in early January of 2008.

*Diane*

Diane R. Williams

# Indian Ridge Country Club

## 3rd Quarter Report - 2007

	2004				2005				2006				2007			
	Homes	\$\$ Sales	\$/SF	DOM	Homes	\$\$ Sales	\$/SF	DOM	Homes	\$\$ Sales	\$/SF	DOM	Homes	\$\$ Sales	\$/SF	DOM
<b>1st Quarter Sales</b>	<b>49</b>	<b>\$ 30,096,500</b>		<b>121</b>	<b>33</b>	<b>\$ 32,249,800</b>		<b>82</b>	<b>23</b>	<b>\$ 25,619,000</b>			<b>17</b>	<b>\$ 16,523,900</b>		
HOA Properties	26	\$ 13,074,500			15	\$ 11,152,900	\$ 292.18		11	\$ 8,997,500	\$ 351.68	47	7	\$ 4,885,000	\$ 365.02	77
PUD Properties	23	\$ 17,022,000			18	\$ 21,096,900	\$ 364.29		12	\$ 16,621,500	\$ 440.31	75	10	\$ 11,638,900	\$ 427.58	134
<b>2nd Quarter Sales</b>	<b>66</b>	<b>\$ 49,879,500</b>		<b>58</b>	<b>52</b>	<b>\$ 54,965,352</b>		<b>52</b>	<b>20</b>	<b>\$ 23,294,000</b>			<b>21</b>	<b>\$ 19,177,000</b>		
HOA Properties	32	\$ 18,341,000			21	\$ 14,755,352	\$ 329.47		9	\$ 8,717,500	\$ 365.07	190	12	\$ 10,622,000	\$ 328.17	160
PUD Properties	34	\$ 31,538,599			31	\$ 40,210,000	\$ 400.93		11	\$ 14,576,500	\$ 427.58	121	9	\$ 8,555,000	\$ 350.70	170
<b>3rd Quarter Sales</b>	<b>21</b>	<b>\$ 17,454,500</b>		<b>56</b>	<b>23</b>	<b>\$ 22,468,000</b>		<b>44</b>	<b>8</b>	<b>\$ 7,548,626</b>			<b>16</b>	<b>\$ 16,237,000</b>		
HOA Properties	11	\$ 7,402,500			14	\$ 10,049,000	\$ 340.46		5	\$ 3,841,125	\$ 312.38	208	12	\$ 9,727,000	\$ 322.79	140
PUD Properties	10	\$ 10,052,000			9	\$ 12,419,000	\$ 432.72		3	\$ 3,707,500	\$ 481.27	107	4	\$ 7,290,000	\$ 497.14	44
<b>4th Quarter Sales</b>	<b>26</b>	<b>\$ 23,700,400</b>		<b>71</b>	<b>19</b>	<b>\$ 22,566,000</b>		<b>59</b>	<b>7</b>	<b>\$ 8,430,000</b>						
HOA Properties	10	\$ 6,789,000			6	\$ 5,122,000	\$ 342.50		2	\$ 2,065,000	\$ 329.14	147				
PUD Properties	16	\$ 16,911,400			13	\$ 17,444,000	\$ 422.84		5	\$ 6,365,000	\$ 436.92	89				
<b>Homes Sold</b>	<b>162</b>	<b>\$ 121,130,900</b>			<b>127</b>	<b>\$ 132,249,152</b>			<b>58</b>	<b>\$ 64,891,626</b>			<b>54</b>	<b>\$ 51,937,917</b>		
Total HOA	79	\$ 45,607,000	\$ 285.24		56	\$ 41,079,252	\$ 342.50		27	\$ 23,621,125	\$ 329.14		<b>31</b>	<b>\$ 25,234,017</b>		
Total PUD	83	\$ 75,523,900	\$ 354.72		71	\$ 91,169,900	\$ 422.84		31	\$ 41,270,500	\$ 436.92		<b>23</b>	<b>\$ 27,483,917</b>		

Note the increase in total sales to date for 2007 over 2006. The HOA saw greater sales with price reductions. PUD would have held truer to the average cost per square foot in the 3rd quarter, except, two Jacaranda 1's sold for \$2,450,000 and \$2,620,000 make the \$/SF higher than normal. In the second quarter, 8 of the 9 homes sold in the PUD section were Bougainvillea 1 & 2 floor plans with sales from \$840,000 to \$1,175,000 making the cost per square foot lower and out of sync with other quarters. An Ocotillo 1 sold for \$990,00 which also accounts for lower \$ per square foot sales averages.



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Information compiled by Diane Williams from the Multiple Listing Service Database. If your property is currently listed with another Broker, please disregard. It is not our intention to solicit other Broker's Listings.