

# Real Estate Facts & Trends

Ruhl & Ruhl REALTORS • Summer 2009



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## Real Estate Sales Gaining Momentum in Our Region

There are two ways to track real estate activity: 1) closed sales, which is history, and 2) pending sales, which is current deals pending that will typically close 30-60 days in the future. When you look at the business closed in the first six months of 2009, it doesn't look very pretty. As shown in the real estate trends chart on page 2 of this report, closed sales volume compared to the first six months of 2008 is down in most of our markets, ranging from -16% in the Quad Cities to -7% in Muscatine to -5% in Iowa City to -26% in Clinton to +19% in Dubuque.

**But the good news is - we are seeing steady improvement in sales pending, which bodes well for closed sales in the second half of the year.** The first quarter pendings were awful - down 29% in volume and 19% in units from first quarter last year. Second quarter pending sales began our upswing over last year - +10% in volume and +11% in number of properties pending. **And in July, our pendings were +16% in volume and +26% in number of properties pending over last year.** This actually brought Ruhl&Ruhl's pending sales for the year to -2% from last year's sales volume and +1% in number of properties sold. So we've finally turned the corner!

### Why is Our Region Doing So Much Better?

So, why is our region's real estate market so much better than the rest of the country?

1. Our unemployment rates are among the lowest in the country. Buyers are more confident here.
2. Our home values have remained stable. See the facts on page 4. While prices nationally have fallen 7%, our markets

have seen appreciation or only less than 1% depreciation.

3. We haven't suffered the foreclosure explosion that the rest of the country is experiencing.
4. Most of our builders were wise and didn't over build.
5. We are ranked the third most affordable housing market in the country. Homeowners aren't leveraged to the hilt to own homes here.
6. Our homes are selling and listing inventory is falling. Activity encourages more activity.
7. The first time buyer tax credit of \$8,000 is much more meaningful here where our homes are so much less expensive than in other parts of the country.
8. Lenders are still lending here, and interest rates are at historically low levels. Our lenders haven't experienced the level of foreclosures and delinquencies as elsewhere.
9. Investors are seizing this opportunity to "buy right," and shifting funds from the stock market to our region's safe real estate market.

So be thankful we live where we do! All these factors have helped our region to be recognized as an "isolated pocket of strength" in the national real estate market.

### Iowa Quad Cities

**Listing Inventory:** There were 957 homes and condominiums listed for sale as of June 30, 2009, which is an 11% decrease from June of last year when there were 1,081 properties for sale.

**Properties Sold:** 14% fewer properties sold and closed through the second quarter of 2009 compared to 2008, a drop from 1,029

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## 2009 Regional Real Estate Trends

Through June	Average 2009 Sales Price	% Change in Average Sales Price from 2008	2009 Number Sold	% Change in Number Sold from 2008	2009 Sales Volume	% Change in Sales Volume from 2008	Active Listing Count 2009	% Change In Active Listings from 2008
Cedar Rapids Area	\$148,200	-3%	1,616	-6%	\$239,417,400	-9%	1,880	-4%
Clinton/Camanche/Fulton	\$95,200	-7%	174	-21%	\$16,562,200	-26%	194	-29%
DeWitt	\$194,700	+48%	42	-16%	\$5,601,200	-15%	59	-6%
Dubuque Area	\$152,000	+9%	439	+9%	\$66,713,700	+19%	601	0%
Illinois Quad Cities	\$114,400	+2%	749	-17%	\$85,676,200	-16%	981	-9%
Iowa Quad Cities	\$156,500	-2%	884	-14%	\$138,320,100	-16%	957	-11%
Iowa City Area	\$189,400	+1%	1,023	-6%	\$193,739,100	-5%	1,775	+13%
Maquoketa/Preston/Bellevue	\$120,900	+13%	46	-21%	\$5,561,200	-10%	68	-27%
Muscatine/Wilton	\$126,200	+1%	206	-8%	\$25,998,800	-7%	296	-6%

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sales last year through June to 884 sales this year. This is the lowest number of sales through June since 1988, a 21 year low. See the Mid-Year Comparison chart on page 7.

**Average Sales Price:** The average sales price in the Iowa Quad Cities fell by 2%, from \$159,400 through June of 2008 to \$156,500 in 2009.

**Residential Sales Volume:** Sales volume fell by 16% from \$164,057,600 to \$138,320,100.

### Illinois Quad Cities

**Listing Inventory:** The number of properties for sale is down 9% from June of last year, a decrease from 1,079 listings last year to 981 listings this year. This is preceded by a 9% increase last year.

**Properties Sold:** Year to date, 17% fewer properties have sold than during the first half of 2008, comparing 749 sales this year to 907 sales last year. Like Iowa, this is the lowest number of sales since 1988.

**Average Sales Price:** The average sales price increased 2% from \$112,500 through June of 2008 to \$114,400 through June of 2009.

**Residential Sales Volume:** Sales volume shrank by 16% from \$102,001,500 in 2008 to \$85,676,200 in 2009. 38% of Quad Cities' sales volume was sold on the Illinois side, the same as in the first half of 2008.

### Cedar Rapids Area

**Listing Inventory:** There were 1,880 residential properties listed for sale on June 30, 2009, 4% less than at the same

time last year when there were 1,954 properties listed.

**Properties Sold:** 1,616 properties sold and closed year to date, 6% fewer than the 1,719 that were sold through June of 2008.

**Average Sales Price:** The average sales price in the Cedar Rapids region was \$148,200 through June 2009, 3% less than the average sales price of \$153,500 at the end of June 2008.

**Residential Sales Volume:** Sales volume fell 9%, from \$263,889,200 in 2008 to \$239,417,400 in the first half of 2009. This is compared to a 20% decrease in the same period from 2007 to 2008.

### Clinton, Camanche & Fulton

**Listing Inventory:** There are 29% fewer properties listed for sale this year than last, comparing 275 listings in June of 2008 to 194 properties for sale this year.

**Properties Sold:** 21% fewer properties sold and closed during the first half of 2009, a decrease from 219 sales in 2008 to 174 sales in 2009.

**Average Sales Price:** The average sales price in Clinton and Camanche during the first half of 2009 was \$95,200, 7% lower than the average sales price of \$102,000 through June of 2008.

**Residential Sales Volume:** Sales volume was down 26% from \$22,346,200 in 2008 to \$16,562,200 in 2009.

### DeWitt

**Listing Inventory:** DeWitt's listing inventory is 6% less than last year, a decrease from 63 listings in 2008 to 59 properties for sale in June of 2009.

**Properties Sold:** 42 properties sold and

closed during the first half of 2009 compared to 50 sales in 2008, a 16% decrease.

**Average Sales Price:** The average sales price of homes sold through June 2009 was \$194,700, 48% more than last year's average sales price of \$131,900. This follows a 1% decrease from 2007 to 2008 during the same period.

**Residential Sales Volume:** Sales volume in DeWitt shrank by 15% from last year, a decrease from \$6,593,300 to \$5,601,200.

### Dubuque

**Listing Inventory:** There are 601 residential properties listed for sale in Dubuque this June. This is a very slight change from last year's 604 properties listed.

**Properties Sold:** 9% more properties sold and closed year to date compared to last year, a climb from 401 closings in 2008 to 439 closings through June of this year. Last year, 36% fewer properties sold and closed compared to 2007.

**Average Sales Price:** The average sales price of homes sold through June 2009 was \$152,000, compared to the average sales price of \$139,800 through June of 2008, a 9% increase.

**Residential Sales Volume:** Sales volume year to date of \$66,713,700 was up 19% from last year's sales volume of \$56,043,100.

### Iowa City

**Listing Inventory:** There was an increase of 13% in properties for sale, a step up from 1,570 last year to 1,775

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## New Housing Starts

Through June	2006	2007	2008	2009	% Change from 2008
<b>Iowa Quad Cities</b>	<b>360</b>	<b>234</b>	<b>170</b>	<b>119</b>	<b>-30%</b>
Davenport	94	52	38	37	-3%
Bettendorf & Riverdale	103	56	46	38	-17%
Rural Scott County	86	58	44	20	-55%
Eldridge & Long Grove	33	19	12	7	-42%
LeClaire & Princeton	40	36	27	17	-37%
Blue Grass - City of	4	13	3	0	-100%
<b>Illinois Quad Cities</b>	<b>146</b>	<b>113</b>	<b>63</b>	<b>65</b>	<b>+3%</b>
Moline & Coal Valley	17	17	8	14	+75%
Rock Island	15	4	2	3	+50%
East Moline & Hampton	14	7	3	2	-33%
Colona	5	14	1	2	+100%
Port Byron	4	1	2	0	-100%
Geneseo	9	7	4	0	-100%
Rural Rock Island County & Milan	34	29	19	22	+16%
Silvis	18	5	2	2	0%
Whiteside County	30	29	22	20	-9%
<b>Iowa City Area</b>	<b>320</b>	<b>231</b>	<b>195</b>	<b>242</b>	<b>+24%</b>
Iowa City	61	31	23	50	+117%
Coralville	51	14	3	41	+1,266%
North Liberty	168	163	154	123	-20%
Rural Johnson County	24	7	5	22	+340%
West Branch	6	3	5	4	-20%
Williamsburg & Wellman	7	11	5	2	-60%
West Liberty	3	2	0	0	0%
<b>Cedar Rapids Area</b>	<b>350</b>	<b>342</b>	<b>288</b>	<b>308</b>	<b>+7%</b>
Cedar Rapids	184	162	133	187	+41%
Marion	118	119	123	87	-29%
Rural Linn County	43	53	28	35	+25%
Hiawatha & Mechanicsville Areas	5	8	4	4	0%
<b>Dubuque Area</b>	<b>262</b>	<b>227</b>	<b>145</b>	<b>195</b>	<b>+34%</b>
Dubuque	35	45	34	30	-12%
East Dubuque	2	0	0	28	+100%
Galena	5	3	0	3	+100%
Jo Daviess County	80	50	37	18	-51%
Peosta	7	11	7	9	+29%
Surrounding Dubuque Area	133	118	67	107	+60%
<b>Muscatine Area</b>	<b>44</b>	<b>37</b>	<b>22</b>	<b>17</b>	<b>-23%</b>
Muscatine	12	10	5	10	+100%
Muscatine County	28	25	15	6	-60%
Wilton	4	2	2	1	-50%
<b>Other Areas – Clinton, DeWitt &amp; Maquoketa</b>					
Clinton	16	17	19	8	-58%
DeWitt Area	5	3	5	2	-60%
Maquoketa, Preston & Bellevue	7	6	1	1	0%
<b>Total Regional Starts</b>	<b>1,510</b>	<b>1,210</b>	<b>908</b>	<b>957</b>	<b>+5%</b>

(Source: Municipal offices. There may be additional new homes built which are not included with this data.)

## Change is Good

For information on a real estate career, go to [RuhlHomes.com/Careers](http://RuhlHomes.com/Careers)

or call **Darcy Holle**, Director of Career Development,

**563.441.5102**

## New Construction Inventory Declining

New home inventories are down in most of our markets. As a result, builders, many of whom were wisely sitting on the sidelines for a while, have begun building again. As shown in the New Housing Starts chart to the left, there has been a 5% increase in new home starts compared to the first six months last year for the entire region, although individual local markets are having very mixed experiences:

- The Iowa City area has had a 15% reduction in new construction inventory since the first of the year, but new housing starts are up 24% since mid-year last year.
- In the Quad Cities the new construction inventory is down 42% from June 30 of last year while sales are down 28%. New housing starts in the Iowa Quad Cities are down 30% and up 3% in the Illinois Quad Cities. (See the Quad Cities Home Sales chart at the bottom of page 7.)
- In the Dubuque area, new housing starts are up 34% while total new construction inventory is 52, compared to 72 from last year. There have been 33 sales this year versus 23 last year through June.
- The Muscatine area had 23% fewer new housing starts and inventory is also down compared to last year.
- Clinton and DeWitt area housing starts are down 58% and 60% respectively.

**We expect new home sales to pick up significantly in the second half of this year, for the following reasons:**

1. First time buyers have surged into the market to take advantage of the tax credit. Their purchases will enable the sellers to buy new construction properties.
2. Buyers have become increasingly focused on the costs of home ownership and appreciative of energy saving HVAC systems, windows, lighting, and water fixtures, all more available in new construction homes.
3. State and local initiatives are being offered: 1) Davenport has initiated the "Davenport NOW" program – a ten year tax abatement for new homes, and 2) In Cedar Rapids they are utilizing State of Iowa funding to subsidize replacement housing after the devastating flooding of last year.

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homes and condominiums currently on the market in June of this year. In June of 2008, listings were down 17% compared to the same period in 2007.

**Properties Sold:** Sales have decreased 6% from 1,089 properties sold through the first half of 2008 to 1,023 sales closed through June of 2009. Sales for the same period last year were down 15% compared to the first half of 2007.

**Average Sales Price:** The average sales price of homes sold in the Iowa City region increased by 1%, from \$186,700 through June of 2008 to \$189,400 through June of 2009. This follows a 2% increase last year, up from \$183,200 in 2007.

**Residential Sales Volume:** Sales volume shrank 5%, decreasing from \$203,317,800 through the first half of 2008 to \$193,739,100 through the first half of 2009.

### Maquoketa, Preston & Bellevue

**Listing Inventory:** There are 68 properties for sale in the Maquoketa, Preston, and Bellevue area, 27% less than the 93 properties listed in June of 2008.

**Properties Sold:** 21% fewer properties sold through the first half of 2009 than 2008, a decrease from 58 sales last year to 46 sales this year. This follows a 38% decrease in properties sold from 2008 to

2007.

**Average Sales Price:** The average sales price of homes sold through June of 2009 was \$120,900, 13% more than the average sales price of \$107,100 through June of last year.

**Residential Sales Volume:** Sales volume shrank by 10%, from \$6,211,300 through June of 2008 to \$5,561,200 through June of 2009. This follows a 36% decrease in sales volume from the first half of 2007 compared to the first half of 2008.

### Muscatine & Wilton Area

**Listing Inventory:** There are 296 homes and condominiums listed for sale in the Muscatine and Wilton area, 6% less than the same period in 2008 when there were 315 properties for sale.

**Properties Sold:** There were 8% fewer residential properties sold through the first half of 2009 than 2008, comparing 206 sales this year to 224 sales last year.

**Average Sales Price:** The average sales price in the Muscatine area was \$126,200 as of June 30, 2009, 1% higher than the \$124,400 average sales price last year during this period.

**Residential Sales Volume:** Sales volume is down 7% in the Muscatine area year to date, a decrease from \$27,859,300 to \$25,998,800 in 2009.

## Using a Reverse Mortgage to Buy a Home ~ No Monthly Payment

If you're purchasing a new home and are over the age of 62, a new financial tool has become available as of January 2009. You may now purchase a home and obtain a reverse mortgage in one transaction. After paying the required down payment, no monthly mortgage payment is ever required. The outstanding mortgage balance is not due until the home is sold, homeowners pass away or move permanently from the home.

The example below is based on current market conditions:

Borrowers Age . . . . . 70  
Purchase Price . . . . . \$200,000  
Down Payment Required . . . \$77,000

- No monthly mortgage payment is required.
- The title remains in the homeowner's name.

- No employment or income needed to qualify.
- Homeowner continues to benefit from home appreciation.
- Homeowner is responsible for taxes and insurance.

Reasons seniors are choosing reverse mortgages include:

- Downsizing
- Choosing the carefree lifestyle of a condo or villa
- Relocating near family
- Increasing buying power
- Preserving savings

Let us show you how to have the home of your dreams and enjoy your retirement. Call 1862 Mortgage for more information at 563.441.1862 or email CustomerService@1862Mortgage.com.

### 2009 Through June

#### Iowa Quad Cities (Quad City Area Realtor Assoc.)

- Davenport
- Bettendorf & Riverdale
- Blue Grass, Buffalo & Walcott
- Pleasant Valley & LeClaire
- North Scott
- Miscellaneous
- Condominiums

#### Illinois Quad Cities (Quad City Area Realtor Assoc.)

- Rock Island
- Milan & Rural Rock Island County
- Moline
- Coal Valley, Rural Moline, Miscellaneous
- East Moline & Silvis
- Colona, Green Rock, Port Byron, Upper Rock Island
- Mercer County
- Henry County South
- Henry County North, Geneseo, Whiteside
- Condominiums

#### Iowa City Area (Iowa City Area Assoc. of Realtors)

- Iowa City
- Coralville
- North Liberty, Oxford, Tiffin & Conroy
- Tipton & West Branch
- West Liberty, Lone Tree & Hills
- Williamsburg, Kalona, Wellman & Riverside
- Corridor Area
- Miscellaneous

#### Cedar Rapids Area (Cedar Rapids Area Assoc. of Realtors)

- South East Cedar Rapids
- North East Cedar Rapids
- South West Cedar Rapids
- North West Cedar Rapids
- Marion
- Hiawatha & Robins
- East of I-380: Mechanicsville, Anamosa, Mt. Vernon,
- West of I-380: Walford, Fairfax, Atkins, etc.
- Corridor Area: Solon, Ely, Swisher

#### Dubuque Area (Dubuque Board of Realtors)

- Dubuque
- North, South and West Dubuque
- Illinois
- Wisconsin

#### Muscatine Area (Muscatine Board of Realtors)

- Muscatine
- Wilton
- Muscatine Outlying
- Condominiums

#### Clinton, Camanche, Fulton Areas (Clinton Board of Realtors)

#### DeWitt Area (Quad City Area Realtor Assoc.)

#### Maquoketa, Preston & Bellevue Area (Jackson Board of Realtors)

#### Wisconsin (South Central Wisconsin MLS)

- Grant County
- Lafayette County

(NOTE: This representation is based in part on data supplied by the Boards or their MLS may not be

# ional Residential Real Estate Activity

	Current MLS Listings	% of Active Listings	2009 Avg. Sales Price	2009 Sales Volume	2009 # Sold	% o Unit Sales	Sale/ List	2008 # Sold	2008 Avg. Sales Price	2008 Sales Volume
	957		\$156,500	\$138,320,100	884		97%	1,029	\$159,400	\$164,057,600
	428	45%	118,300	56,425,000	477	54%	96%	579	125,400	72,634,800
	171	18%	244,600	42,802,500	175	20%	97%	204	240,800	49,129,100
	54	6%	178,000	6,407,900	36	4%	96%	23	156,900	3,607,900
	53	6%	243,500	6,088,200	25	3%	97%	41	255,100	10,460,300
	55	6%	198,400	9,523,200	48	5%	96%	51	194,400	9,915,100
	22	2%	115,300	1,383,600	12	1%	93%	12	107,100	1,285,400
	174	17%	141,300	15,689,700	111	13%	97%	119	143,100	17,025,000
c.)	981		\$114,400	\$85,676,200	749		95%	907	\$112,500	\$102,001,500
	140	14%	96,800	12,590,000	130	17%	95%	155	83,000	12,858,100
	74	8%	119,900	4,914,200	41	5%	95%	63	124,300	7,831,700
	167	17%	97,000	17,465,000	180	24%	95%	205	101,000	20,706,200
	46	5%	197,100	5,518,500	28	4%	96%	33	146,100	4,821,600
	94	10%	104,900	9,547,200	91	12%	95%	120	100,600	12,072,900
Co.	48	5%	189,400	5,872,100	31	4%	95%	45	167,400	7,531,700
	79	8%	90,800	5,629,600	62	8%	96%	66	78,000	5,150,800
	50	5%	102,500	4,306,400	42	6%	96%	43	108,500	4,666,000
	154	16%	136,100	14,426,200	106	14%	96%	127	142,300	18,069,600
	129	13%	142,300	5,407,000	38	6%	95%	50	165,900	8,292,900
)	1,775		\$189,400	\$193,739,100	1,023		96%	1,089	\$186,700	\$203,317,800
	658	37%	204,400	80,731,100	395	39%	97%	432	200,300	86,530,600
	251	14%	231,400	32,860,900	142	14%	97%	143	241,500	34,532,900
	332	19%	172,500	47,098,300	273	27%	98%	221	173,900	38,439,500
	61	3%	130,000	3,379,200	26	2%	94%	38	143,500	5,453,200
	58	3%	155,100	2,946,100	19	2%	94%	21	160,100	3,362,100
	129	7%	153,100	8,570,800	56	5%	93%	55	159,400	8,766,700
	86	5%	205,700	5,553,200	27	3%	96%	34	222,600	7,567,400
	200	12%	148,200	12,599,500	85	8%	91%	145	128,700	18,665,500
Realtors)	1,880		\$148,200	\$239,417,400	1,616		96%	1,719	\$153,500	\$263,889,200
	226	12%	132,500	23,444,500	177	11%	96%	174	\$128,300	22,318,300
	236	13%	157,200	48,265,400	307	19%	96%	295	\$156,200	46,083,200
	206	11%	127,800	28,617,200	224	14%	98%	250	\$138,000	34,489,000
	125	6%	123,600	17,302,900	140	9%	95%	167	\$136,400	22,786,400
	278	15%	168,900	45,763,100	271	17%	98%	316	\$171,000	54,021,600
	51	3%	239,000	10,036,900	42	2%	98%	39	\$273,300	10,657,500
Lisbon, etc.	391	21%	142,800	34,279,700	240	15%	95%	234	\$142,500	33,351,900
	209	11%	127,800	15,715,900	123	7%	92%	165	\$143,400	23,661,000
	158	8%	173,800	15,991,800	92	6%	98%	79	\$209,100	16,520,300
	601		\$152,000	\$66,713,700	439		92%	401	\$139,800	\$56,043,100
	382	64%	155,600	50,715,900	326	74%	97%	299	139,100	41,602,000
	151	25%	157,500	12,284,200	78	18%	93%	71	151,000	10,718,400
	32	5%	86,100	1,032,700	12	3%	86%	12	128,500	1,542,500
	36	6%	116,600	2,680,900	23	5%	85%	19	114,700	2,180,200
	296		\$126,200	\$25,998,800	206		94%	224	\$124,400	\$27,859,300
	173	59%	123,400	17,396,500	141	69%	94%	154	126,100	19,424,900
	27	9%	144,400	2,454,200	17	8%	91%	23	126,700	2,913,300
	72	24%	108,200	4,437,100	41	20%	96%	35	105,200	3,681,100
	24	8%	244,400	1,711,100	7	3%	93%	12	153,300	1,840,000
of Realtors)	194		\$95,200	\$16,562,200	174		96%	219	\$102,000	\$22,346,200
	59		\$194,700	\$5,601,200	42		94%	50	\$131,900	\$6,593,300
ounty MLS)	68		\$120,900	\$5,561,200	46		96%	58	\$107,100	\$6,211,300
	456		\$128,500	\$23,383,100	182		N/A	131	\$151,200	\$19,806,600
	313	69%	143,000	17,760,700	146	80%	N/A	104	150,900	15,691,300
	143	31%	156,200	5,622,400	36	20%	N/A	27	152,400	4,115,300

Supplied by the REALTOR Associations or their Multiple Listing Services. Neither the Boards nor their MLS guarantee or is in any way responsible for its accuracy. (Does not reflect all real estate activity in the market.)

# Search Listings on Your Cell Phone ~ Mobile Ruhl

Ruhl&Ruhl REALTORS is adding another tool to your property search capabilities – your cell phone.

Ruhl&Ruhl is now the first agency in the Quad Cities and surrounding region to offer Mobile Ruhl, a mobile application used to search and provide real estate listing information on your cell phone, powered by Smarter Agent. Mobile Ruhl allows users to view real time property information, displays listings on a map and has GPS capabilities to show properties for sale in the area around the user's location. Consumers are able to search almost every listing in Eastern Iowa, Western Illinois and Southwestern Wisconsin using their personal cell phones, whether it is listed by Ruhl&Ruhl or another company.



“This new technology gives our clients the benefit of having all real estate listings right at their finger tips, whether at home, in the office or even in the car,” said Caroline Ruhl, President of Ruhl&Ruhl REALTORS.

By accessing the Mobile Ruhl cell phone application, the GPS technology pinpoints the location of the user and instantly delivers information on almost any home for sale in that immediate area. In addition, consumers can search by mapping properties, minimum/maximum price, number of bedrooms, number of bathrooms, as well as address, community name, city, and zip code. Search results

reveal:

- Price
- Total Square Footage
- Square Feet on Each Floor
- Large Pictures
- Taxes
- Interior and Exterior Features

- Interactive Map
- Bedrooms
- Bathrooms
- Estimated Mortgage
- Property Type
- County
- Amenities
- Appliances
- Fireplace
- Location of Baths
- Lot/Land Description
- Parking/Garage
- Heating/Cooling
- Utilities

Users have the ability to connect directly from the application to a phone call with an experienced Ruhl&Ruhl professional who can schedule an appointment to see a specific property. The user can also choose to save the search or share the property.

Mobile Ruhl can be downloaded to a cell phone by visiting RuhlHomes.com. The application works on 95% of cell phones across all U.S. carriers as a fully downloadable application or a premium mobile web version. Mobile Ruhl is free to download on Sprint devices, as well as

– *Continued on page 7*

## Home Prices Stable in our Markets

Home prices in our markets are on the upswing, while nationally the pace of decline is lessening considerably.

According to the Federal Housing Finance Agency, prices fell nationally 7.1% from the fourth quarter of 2008 to the first quarter of 2009. In the most recent quarter, the house price index was only 0.5% lower than the fourth quarter of 2008.

In our markets, as shown to the right, all home prices increased: 0.77% in Cedar Rapids; 1.09% in the Quad Cities; 0.44% in Dubuque; and 0.83% in Iowa City. Additionally, of the 294 MSA's (Metropolitan Statistical Areas) ranked by appreciation, our markets all ranked in the top 25% – the Quad Cities at 52nd; Iowa City at 62nd; Cedar Rapids at 66th; and Dubuque at 74th.

Metropolitan Statistical Areas	National Ranking by Appreciation of 294 MSA's*	Percent Change in House Prices	
		1 Year	5 Years
Cedar Rapids, IA	66	+0.77%	+11.47%
Davenport - Moline - Rock Island, IA - IL	52	+1.09%	+17.73%
DesMoines - West DesMoines, IA	119	-0.75%	+14.39%
Dubuque, IA	74	+0.44%	+17.92%
Iowa City, IA	62	-0.83%	+17.19%
USA		-7.14%	+9.82%

*Information courtesy of Office of Federal Housing Enterprise Oversight (OFHEO) for first quarter 2009. OFHEO stats always run one quarter behind. Their full report is accessible at [www.ofheo.gov](http://www.ofheo.gov).*

*\*Rankings based on annual percentage change in house prices.*

If you compare our appreciation in home prices over one year to the drop in stock values, real estate continues to be a great investment in our region.

# Combined Iowa & Illinois Quad Cities MLS Statistics

Through June	2005	2006	2007	2008	2009
<b>Current MLS Listings</b>	1,845	2,092	2,099	2,160	1,938
<b>Average Sales Price</b>	\$134,200	\$137,800	\$139,100	\$137,400	\$135,500
<b>Total Sales Volume</b>	\$309,041,000	\$313,184,000	\$303,421,000	\$266,059,100	\$223,996,300
<b>Total # of Sales YTD</b>	2,302	2,272	2,182	1,936	1,633

– Continued from page 6  
the iPhone, BlackBerry devices across all carriers, and Google's Android G-1. For other carriers and devices, a nominal download fee may apply, similar to the cost of a game or ring tone. The premium mobile web version is free to access.

Ruhl&Ruhl belongs to ten Multiple Listing Services in the region. Mobile Ruhl was launched first in the Quad Cities area and will be implemented in all other markets over the next 30 days.

### To Download:

To begin using Mobile Ruhl, go to RuhlHomes.com and download the application, powered by Smarter Agent. You'll be asked to select your cell phone service carrier and model, and enter your cell phone number. You'll also be asked to enter your email address to receive additional email instructions. You will then receive a text on your cell phone. Select the link from the text and follow the directions,

which will vary depending on the cell phone and carrier. On most phones, the application will appear as the Smarter Agent logo.



### About Smarter Agent:

Smarter Agent® creates mobile, location-aware (such as GPS) search applications that help consumers and professionals learn about, interact and transact with the world around them as never before possible. Smarter Agent invented and patented mobile, location-triggered real estate search and is now the largest mobile real estate portal in the world. Smarter Agent represents the first mass commercialization of a mobile application in the United States. Its reach includes premium downloadable applications with all major carriers, as well as access from all phones, operating systems and formats.

## Mid-Year Comparison of Quad Cities Real Estate Activity

	Sales			Listings		
	IA	IL	Totals	IA	IL	Totals
<b>2009</b>	884	749	<b>1,633</b>	957	981	<b>1,938</b>
<b>2008</b>	1,029	907	<b>1,936</b>	1,081	1,079	<b>2,160</b>
<b>2007</b>	1,171	1,011	<b>2,182</b>	1,108	991	<b>2,099</b>
<b>2006</b>	1,218	1,054	<b>2,272</b>	1,107	985	<b>2,092</b>
<b>2005</b>	1,200	1,102	<b>2,302</b>	960	885	<b>1,845</b>
<b>2004</b>	1,257	1,074	<b>2,331</b>	989	959	<b>1,948</b>
<b>2003</b>	1,139	971	<b>2,110</b>	931	835	<b>1,766</b>
<b>2002</b>	1,137	996	<b>2,133</b>	813	844	<b>1,657</b>
<b>2001</b>	1,154	997	<b>2,151</b>	843	913	<b>1,756</b>
<b>2000</b>	1,059	1,028	<b>2,087</b>	700	726	<b>1,426</b>
<b>1999</b>	1,091	1,043	<b>2,134</b>	554	589	<b>1,143</b>
<b>1998</b>	1,202	995	<b>2,197</b>	664	747	<b>1,411</b>
<b>1997</b>	1,032	958	<b>1,990</b>	996	836	<b>1,832</b>
<b>1996</b>	1,084	880	<b>1,964</b>	847	709	<b>1,556</b>
<b>1995</b>	1,016	939	<b>1,902</b>	857	686	<b>1,543</b>
<b>1994</b>	1,212	937	<b>2,149</b>	882	693	<b>1,575</b>
<b>1993</b>	1,071	870	<b>1,941</b>	913	648	<b>1,561</b>
<b>1992</b>	1,106	920	<b>2,026</b>	881	664	<b>1,545</b>
<b>1991</b>	1,062	887	<b>1,949</b>	843	761	<b>1,604</b>
<b>1990</b>	971	762	<b>1,733</b>	910	872	<b>1,782</b>
<b>1989</b>	944	769	<b>1,713</b>	1,131	1,145	<b>2,276</b>
<b>1988</b>	823	754	<b>1,577</b>	1,324	1,340	<b>2,664</b>

## Ruhl Property Management

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## Quad Cities New Construction Home Sales

Through June	Active Inventory 6/30/07	Active Inventory 6/30/08	Active Inventory 6/30/09	Inventory 2009 vs. 2008	Sales 2007	Sales 2008	Sales 2009	Sales 2009 vs. 2008
<b>Scott County</b>	<b>278</b>	<b>242</b>	<b>154</b>	<b>-36%</b>	<b>156</b>	<b>128</b>	<b>89</b>	<b>-30%</b>
Houses	160	132	83	-37%	94	92	55	-40%
Condos/Villas	118	110	71	-35%	62	36	34	-6%
<b>Rock Island County</b>	<b>111</b>	<b>110</b>	<b>49</b>	<b>-55%</b>	<b>32</b>	<b>21</b>	<b>18</b>	<b>-14%</b>
Houses	57	42	16	-62%	21	12	6	-50%
Condos/Villas	54	68	33	-51%	11	9	12	+33%
<b>Scott &amp; Rock Island Counties Combined</b>	<b>389</b>	<b>352</b>	<b>203</b>	<b>-42%</b>	<b>188</b>	<b>149</b>	<b>109</b>	<b>-28%</b>
Houses	217	174	99	-43%	115	104	61	-41%
Condos/Villas	172	178	104	-42%	73	45	46	+2%

(Source: Quad City Area REALTOR Association Multiple Listing Service. Data may not reflect all real estate activity in the market.)

# Ruhl &Ruhl REALTORS

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*President*

[CarolineRuhl@RuhlHomes.com](mailto:CarolineRuhl@RuhlHomes.com)

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Relocation & Business Development

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# Regional Residential Real Estate Activity

<i>2009 Through June</i>	Current MLS Listings	% of Active Listings	2009 Avg. Sales Price	2009 Sales Volume	2009 # Sold	% o Unit Sales	Sale/ List	2008 # Sold	2008 Avg. Sales Price	2008 Sales Volume
<b>Iowa Quad Cities (Quad City Area Realtor Assoc.)</b>	<b>957</b>		<b>\$156,500</b>	<b>\$138,320,100</b>	<b>884</b>		<b>97%</b>	<b>1,029</b>	<b>\$159,400</b>	<b>\$164,057,600</b>
Davenport	428	45%	118,300	56,425,000	477	54%	96%	579	125,400	72,634,800
Bettendorf & Riverdale	171	18%	244,600	42,802,500	175	20%	97%	204	240,800	49,129,100
Blue Grass, Buffalo & Walcott	54	6%	178,000	6,407,900	36	4%	96%	23	156,900	3,607,900
Pleasant Valley & LeClaire	53	6%	243,500	6,088,200	25	3%	97%	41	255,100	10,460,300
North Scott	55	6%	198,400	9,523,200	48	5%	96%	51	194,400	9,915,100
Miscellaneous	22	2%	115,300	1,383,600	12	1%	93%	12	107,100	1,285,400
Condominiums	174	17%	141,300	15,689,700	111	13%	97%	119	143,100	17,025,000
<b>Illinois Quad Cities (Quad City Area Realtor Assoc.)</b>	<b>981</b>		<b>\$114,400</b>	<b>\$85,676,200</b>	<b>749</b>		<b>95%</b>	<b>907</b>	<b>\$112,500</b>	<b>\$102,001,500</b>
Rock Island	140	14%	96,800	12,590,000	130	17%	95%	155	83,000	12,858,100
Milan & Rural Rock Island County	74	8%	119,900	4,914,200	41	5%	95%	63	124,300	7,831,700
Moline	167	17%	97,000	17,465,000	180	24%	95%	205	101,000	20,706,200
Coal Valley, Rural Moline, Miscellaneous	46	5%	197,100	5,518,500	28	4%	96%	33	146,100	4,821,600
East Moline & Silvis	94	10%	104,900	9,547,200	91	12%	95%	120	100,600	12,072,900
Colona, Green Rock, Port Byron, Upper Rock Island Co.	48	5%	189,400	5,872,100	31	4%	95%	45	167,400	7,531,700
Mercer County	79	8%	90,800	5,629,600	62	8%	96%	66	78,000	5,150,800
Henry County South	50	5%	102,500	4,306,400	42	6%	96%	43	108,500	4,666,000
Henry County North, Geneseo, Whiteside	154	16%	136,100	14,426,200	106	14%	96%	127	142,300	18,069,600
Condominiums	129	13%	142,300	5,407,000	38	6%	95%	50	165,900	8,292,900
<b>Iowa City Area (Iowa City Area Assoc. of Realtors)</b>	<b>1,775</b>		<b>\$189,400</b>	<b>\$193,739,100</b>	<b>1,023</b>		<b>96%</b>	<b>1,089</b>	<b>\$186,700</b>	<b>\$203,317,800</b>
Iowa City	658	37%	204,400	80,731,100	395	39%	97%	432	200,300	86,530,600
Coralville	251	14%	231,400	32,860,900	142	14%	97%	143	241,500	34,532,900
North Liberty, Oxford, Tiffin & Conroy	332	19%	172,500	47,098,300	273	27%	98%	221	173,900	38,439,500
Tipton & West Branch	61	3%	130,000	3,379,200	26	2%	94%	38	143,500	5,453,200
West Liberty, Lone Tree & Hills	58	3%	155,100	2,946,100	19	2%	94%	21	160,100	3,362,100
Williamsburg, Kalona, Wellman & Riverside	129	7%	153,100	8,570,800	56	5%	93%	55	159,400	8,766,700
Corridor Area	86	5%	205,700	5,553,200	27	3%	96%	34	222,600	7,567,400
Miscellaneous	200	12%	148,200	12,599,500	85	8%	91%	145	128,700	18,665,500
<b>Cedar Rapids Area (Cedar Rapids Area Assoc. of Realtors)</b>	<b>1,880</b>		<b>\$148,200</b>	<b>\$239,417,400</b>	<b>1,616</b>		<b>96%</b>	<b>1,719</b>	<b>\$153,500</b>	<b>\$263,889,200</b>
South East Cedar Rapids	226	12%	132,500	23,444,500	177	11%	96%	174	\$128,300	22,318,300
North East Cedar Rapids	236	13%	157,200	48,265,400	307	19%	96%	295	\$156,200	46,083,200
South West Cedar Rapids	206	11%	127,800	28,617,200	224	14%	98%	250	\$138,000	34,489,000
North West Cedar Rapids	125	6%	123,600	17,302,900	140	9%	95%	167	\$136,400	22,786,400
Marion	278	15%	168,900	45,763,100	271	17%	98%	316	\$171,000	54,021,600
Hiawatha & Robins	51	3%	239,000	10,036,900	42	2%	98%	39	\$273,300	10,657,500
East of I-380: Mechanicsville, Anamosa, Mt. Vernon, Lisbon, etc.	391	21%	142,800	34,279,700	240	15%	95%	234	\$142,500	33,351,900
West of I-380: Walford, Fairfax, Atkins, etc.	209	11%	127,800	15,715,900	123	7%	92%	165	\$143,400	23,661,000
Corridor Area: Solon, Ely, Swisher	158	8%	173,800	15,991,800	92	6%	98%	79	\$209,100	16,520,300
<b>Dubuque Area (Dubuque Board of Realtors)</b>	<b>601</b>		<b>\$152,000</b>	<b>\$66,713,700</b>	<b>439</b>		<b>92%</b>	<b>401</b>	<b>\$139,800</b>	<b>\$56,043,100</b>
Dubuque	382	64%	155,600	50,715,900	326	74%	97%	299	139,100	41,602,000
North, South and West Dubuque	151	25%	157,500	12,284,200	78	18%	93%	71	151,000	10,718,400
Illinois	32	5%	86,100	1,032,700	12	3%	86%	12	128,500	1,542,500
Wisconsin	36	6%	116,600	2,680,900	23	5%	85%	19	114,700	2,180,200
<b>Muscatine Area (Muscatine Board of Realtors)</b>	<b>296</b>		<b>\$126,200</b>	<b>\$25,998,800</b>	<b>206</b>		<b>94%</b>	<b>224</b>	<b>\$124,400</b>	<b>\$27,859,300</b>
Muscatine	173	59%	123,400	17,396,500	141	69%	94%	154	126,100	19,424,900
Wilton	27	9%	144,400	2,454,200	17	8%	91%	23	126,700	2,913,300
Muscatine Outlying	72	24%	108,200	4,437,100	41	20%	96%	35	105,200	3,681,100
Condominiums	24	8%	244,400	1,711,100	7	3%	93%	12	153,300	1,840,000
<b>Clinton, Camanche, Fulton Areas (Clinton Board of Realtors)</b>	<b>194</b>		<b>\$95,200</b>	<b>\$16,562,200</b>	<b>174</b>		<b>96%</b>	<b>219</b>	<b>\$102,000</b>	<b>\$22,346,200</b>
<b>DeWitt Area (Quad City Area Realtor Assoc.)</b>	<b>59</b>		<b>\$194,700</b>	<b>\$5,601,200</b>	<b>42</b>		<b>94%</b>	<b>50</b>	<b>\$131,900</b>	<b>\$6,593,300</b>
<b>Maquoketa, Preston &amp; Bellevue Area (Jackson County MLS)</b>	<b>68</b>		<b>\$120,900</b>	<b>\$5,561,200</b>	<b>46</b>		<b>96%</b>	<b>58</b>	<b>\$107,100</b>	<b>\$6,211,300</b>
<b>Wisconsin (South Central Wisconsin MLS)</b>	<b>456</b>		<b>\$128,500</b>	<b>\$23,383,100</b>	<b>182</b>		<b>N/A</b>	<b>131</b>	<b>\$151,200</b>	<b>\$19,806,600</b>
Grant County	313	69%	143,000	17,760,700	146	80%	N/A	104	150,900	15,691,300
Lafayette County	143	31%	156,200	5,622,400	36	20%	N/A	27	152,400	4,115,300

(NOTE: This representation is based in part on data supplied by the REALTOR Associations or their Multiple Listing Services. Neither the Boards nor their MLS guarantee or is in any way responsible for its accuracy. Data maintained by the Boards or their MLS may not reflect all real estate activity in the market.)