

TEST YOUR REAL ESTATE KNOWLEDGE

You can describe the first quarter of the Anchorage residential real estate market not as a whimper or bang but a steady hum of listings and sales activity. Inside the numbers, however, are some nuances that we should all be aware of. But before we test our knowledge of the market, let's see how much we know about what makes our market so active in comparison to other states.

1. The March publication of Alaska Economic Trends is devoted to migration in Alaska. Gross migration is defined as the sum of a place's in migration and out-migration. How many total moves does Alaska experience in a calendar year?
a. 30,000 to 40,000 b. 40,000 to 60,000
c. 70,000 to 80,000 d. 80,000 to 100,000
2. Who moves the most:
A. Single men
B. Younger adults—both male and female
C. Middle-Aged adults
D. Baby Boomers
3. Which statements below are true?
A. Mat-Su as the big net gains while most other areas are negative.
B. Anchorage is involved in most in-state moves.
C. Alaska has experienced five years of negative net migration.
4. Now, on for some residential market stats. And remember, perception is not always reality. For the first quarter of 2018, how many single family homes were sold?
A. 372 B. 472 C. 572 D. 672
5. Did active inventory increase or decrease from the previous year?
A. Increased B. Decreased
6. At the same time, days on the market decreased by what percentage?
A. 9% B. 18% C. 29% D. 32%
7. This past quarter what percent from original list price did a property actually close at, not including any closing costs?
A. 2% B. 4% C. 6% D. 8%
8. How many million dollar homes sold in 2017?
A. 7 B. 10 C. 17 D. 22
9. How many average days was a sold million dollar home on the market before it was sold?
10. The average sold price of an Anchorage home that sold in the first quarter of 2018 was \$361,562. What percentage of Anchorage's active inventory is over \$400,000?
A. 20% B. 30% C. 40% D. More than 40%
11. Would you agree or disagree with the following statement: The number of homes reported for sale in the first quarter of 2018 compared to 2017 has remained the same.
12. If you disagree, has it increased or decreased?
A. Decreased by 233 B. Increased by 233
13. In March 2018, there were 382 condos for sale in MLS? Describe this number below.
A. About the same as last year
B. The lowest since 2015
C. The highest since 2012
D. It doesn't matter because they are all too old
14. What is the average sales price of an Anchorage condo?
A. \$200,000 B. \$205,000 C. \$215,000 D. \$229,000
15. How would you describe the Eagle River market?
A. About the same as Anchorage
B. The same as the Mat-Su market
C. An increase in the number of sold
16. What do Eagle River, Girdwood and Bear Valley all have in common?
17. Why is a 2,000 square foot new home so much more expensive than a home built in 1990 that has the same square footage?
18. When you think of new home builders, what builder is top of mind?
19. Name the two most popular new home subdivisions --based on the number of 2017 building permits.
20. In no particular order, name the Top Ten real estate brokerages in Alaska.