

November 2, 2021

**Land Bank
City Commission Room, 701 N. Jefferson, Junction City KS 66441**

**Jeff Underhill
Nate Butler
Tim Brown
Pat Landes
Ronna Larson**

1. 6:40 P.M. - CALL TO ORDER:

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for the October 19th, 2021 Meeting. (p.2)
- b. Consider the offer from Quintilous Richards to purchase Lots 17 & 18, Block 5 of the Sutter Highlands Subdivision in the amount of \$2,000. (p.4)
- c. Consideration to Award the Land Bank Listing Agent RFP. (p.17)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

October 19, 2021

6:45 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, October 19, 2021 with Chairman Jeff Underhill presiding.

The following members of the Land Bank were present: Jeff Underhill, Tim Brown, Pat Landes, Nate Butler and Ronna Larson. Staff present was: Allen Dinkel, Tammy Melton, Lindsay Miller and Britain Stites.

NEW BUSINESS

Land Bank Minutes for October 5, 2021 Meeting was presented for consideration. Trustee Brown moved to approve Land Bank Minutes for October 5, 2021 Meeting, seconded by Trustee Larson. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

The Request for a Refund on Land Bank Lots Purchased by John & Pia Ison in the amount of \$8,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to approve the Request for a Refund on Land Bank Lots Purchased by John & Pia Ison in the amount of \$8,000, seconded by Trustee Butler. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

The offer from Angela Chauncey to purchase Lots 14-16, Block 1 of Olivia Farms 2nd Plat in the amount of \$7,000. The offer was withdrawn.

The offer from R & R Developers, Inc. to purchase Lots 12-14, 20, 21, 28-30, Tract C, Block 12 of the Olivia Farms Subdivision; Lots 15 & 16, Block 12 of Olivia Farms 2nd Plat in the amount of \$11,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to approve the offer from R & R Developers, Inc. to purchase Lots 12-14, 20, 21, 28-30, Tract C, Block 12 of the Olivia Farms Subdivision; Lots 15 & 16, Block 12 of Olivia Farms 2nd Plat in the amount of \$11,000, seconded by Trustee Larson. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

The offer from Rosa Dominguez to purchase Lots 24 & 25, Block 2 of Prairie Ridge #2 in the amount of \$2,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to approve the offer from Rosa Dominguez to purchase Lots 24 & 25, Block 2 of Prairie Ridge #2 in the amount of \$2,000, seconded by Trustee Brown. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

October 19, 2021

The offer from Roman & Zunilda Dominguez to purchase Lots 1 & 2, Block 5 of Prairie Ridge #1 in the amount of \$2,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Butler moved to approve the offer from Roman & Zunilda Dominguez to purchase Lots 1 & 2, Block 5 of Prairie Ridge #1 in the amount of \$2,000, seconded by Trustee Brown. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

The offer from Luis Dominguez to purchase Lots 3 & 4, Block 5 of Prairie Ridge #1 in the amount of \$2,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Larson moved to approve the offer from Luis Dominguez to purchase Lots 3 & 4, Block 5 of Prairie Ridge #1 in the amount of \$2,000, seconded by Trustee Landes. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

The offer from Leonardo Dominguez to purchase Lots 35 & 36, Block 2 of Prairie Ridge #2 in the amount of \$2,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Larson moved to approve the offer from Leonardo Dominguez to purchase Lots 35 & 36, Block 2 of Prairie Ridge #2 in the amount of \$2,000, seconded by Trustee Brown. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Brown moved, seconded by Trustee Larson to adjourn at 6:51 p.m. Ayes: Underhill, Brown, Landes, Butler and Larson. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 2ND DAY OF NOVEMBER AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR OCTOBER 19TH, 2021.

Tammy Melton, Secretary

Jeff Underhill, Chairman

City of Junction City

Land Bank

Agenda Memo

11-02-2021

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Quintilous N. Richards is offering to purchase Lots 17 & 18, Block 5 of Sutter Highlands Subdivision for \$2,000.00. There are utilities on Lot 18 and Lot 17 does not have utilities. Ms. Richards is a USD 475 Employee.

Options:

1. Accept the offer
2. Reject the Offer
3. Counter the Offer

Staff Recommendation: This involves a USD employee so the discount to \$1,000 and the other lot has no utilities so the \$1,000 has been the standard amount.

Attachments:

Sale Contract, Resolution, Special Warranty Deed and Notice of Sale.



FLINT HILLS
ASSOCIATION
OF REALTORS®

VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: Quintilous N Richards

BUYER TAKING TITLE AS: ☐ JTWROS OR ☐ Tenants in Common

1. **PROPERTY:** BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements (the "Property") commonly known as:

0000 Oriole Ln Junction City KS 66441
Street Address (if available) City State Zip County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
SUTTER HIGHLANDS SUB, BLOCK 5, Lot 17 & 18

(Subject to easements, rights of way and restrictions of record)

There are no leasehold interests or tenant's rights in the subject property except as follows:

ZONING: Buyer takes the property subject to the current zoning classification.

2. **PURCHASE PRICE:** The purchase price for the property is \$ 2,000.00
which BUYER agrees to pay as follows:

a. Earnest Money in the form of: (check one)

☐ Personal check OR ☒ Other ACH Transfer

in the amount of \$ 500.00

Deposited with:

☐ Listing Broker
☒ Heartland Title Escrow/Closing Agent

If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be

b. Total amount financed by BUYER \$

c. Balance of purchase price to be paid on or before closing \$ 1,500.00

3. **CLOSING AND POSSESSION:** By December 30, 2021 ("Closing Date") SELLER shall execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. **SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS.** When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____, _____. M., (if left blank, the Closing Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

4. **ADDENDA/CONTINGENCIES:** The following Addenda (riders, supplements, etc.) are attached and are a part of this Contract (Check Applicable):

☐ Contingency for Sale and/or Closing Addendum ☒ Other: Aerial View
☐ Seller's Land Disclosure and Condition Addendum ☒ Other: Addendum 1

5. **CASH SALE:** ☒ Check if Cash Sale. BUYER shall provide written verification of sufficient funds available to close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may, within _____ days of the effective date of the contract, at BUYER'S expense, obtain an appraisal of the Property by an independent licensed appraiser.

6. FINANCING TERMS. NEW MORTGAGE: This contract is contingent upon Buyer being approved for a mortgage loan on the subject property in an amount of up to \$ _____ from _____ at an interest rate of not more than _____ % per annum, for a term of _____ years. If Buyer is disapproved for said loan then this contract shall be null and void and the earnest money shall be returned to Buyer, subject to the provisions of this contract. Approval/disapproval of financing shall be in writing from Buyer's lender, and Buyer shall make application for said financing within five (5) days of the Effective Date of this contract, immediately pay all application fees required by the lender and promptly submit any documentation or information requested or required by the lender.

7. APPRAISED VALUE CONTINGENCY: If the final appraised value of the Property, as determined by BUYER'S appraiser, is not equal to or greater than the purchase price, BUYER may cancel this Contract by written notice to SELLER, which notice shall be accompanied by a copy of the appraisal. If within five (5) days after receipt of BUYER'S notice of intent to cancel SELLER does not agree in writing to reduce the purchase price to an amount equal to the final appraised value of the Property, as determined by BUYER'S appraiser; or BUYER and SELLER fail to agree in writing on an acceptable sale price, this Contract shall be canceled and BUYER'S earnest money and any additional deposits shall be returned to BUYER subject to the provisions of Paragraph 9 of this Contract.

8. MAINTENANCE: Until possession or closing, whichever occurs earlier, SELLER shall: maintain the Property in its present condition, remove all possessions, trash, debris and perform ordinary and necessary maintenance to the property.

9. EARNEST MONIES AND ADDITIONAL DEPOSITS: Any Earnest Money or Additional Deposits shall be deposited within five (5) business days of the Effective Date, in an escrow account maintained by Listing Broker or Escrow Agent. BUYER and SELLER agree that the Listing Broker or Escrow Agent may retain any interest earned on escrowed funds. If this Contract is terminated by the express provisions of this Contract or by either party pursuant to a right expressly given in this Contract, the Earnest Money and Additional Deposits shall be returned to BUYER, and neither party shall have any further rights or obligations under this Contract, except as otherwise stated. **Provided, notwithstanding any other terms of this Contract providing for the forfeiture or refund of Earnest Money and Additional Deposits, the parties understand that neither the Listing Broker nor the Escrow Agent can distribute the Earnest Money and Additional Deposits without the written consent of all parties.** If BUYER and SELLER can't agree upon the disposition of the Earnest Money and Additional Deposits or any other funds, Listing Broker or Escrow Agent may commence an inter-pleader action. BUYER and SELLER agree that Listing Broker or Escrow Agent shall be entitled to reimbursement of its costs incurred in connection with the inter-pleader proceeding including, without limitation, reasonable attorneys' fees and expenses. In the absence of a dispute or written consent to distribution, the failure by either to respond in writing to a certified letter from Listing Broker or Escrow Agent within 7 days of receipt or failure to make written demand for return or forfeiture of the Earnest Money and Additional Deposits within thirty (30) days of notice of cancellation of this Contract shall constitute consent to distribution of the Earnest Money and Additional Deposits as suggested in such certified letter.

10. SURVEY: BUYER may, at BUYER'S expense, obtain a legal survey of the property from an engineer/surveyor licensed in the State of Kansas before the closing date to assure that there are no defects, encroachments, overlaps, boundary line or acreage disputes, or other matters, that would be disclosed by a survey. Prior to the closing date, BUYER shall notify SELLER of any encroachments of any improvements upon, from, or onto the property or any building setback line, property line, or easement, which encroachment shall be deemed to be a title defect. If SELLER does not remedy the defects in title, BUYER shall have the option of (a) completing this purchase and accepting the title SELLER is able to convey without adjustment in the purchase price, or (b) canceling this Contract.

11. EVIDENCE OF TITLE: Prior to the Closing Date, SELLER, at SELLER'S expense, agrees to deliver to BUYER a title insurance commitment from a company authorized to insure titles in Kansas. The title commitment shall commit to insure a marketable fee simple title to BUYER. However, title to the Property shall be subject to the conditions in this Contract and to customary covenants, declarations, restrictions, zoning laws, easements, party wall agreements, special assessments, and community contracts of record as of the effective date of the title commitment (the "Permitted Exceptions"). If BUYER notifies SELLER in writing of any objections to title, SELLER shall then make a good faith effort to remedy the defects in title. If SELLER does not remedy the title defects before the closing date, BUYER may elect to waive the objections, extend the closing date a reasonable time for SELLER to remedy the defects or cancel this contract.

12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION: The parties agree that all of the following which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of the following, to the extent permitted by applicable law, shall be assumed and paid by BUYER, interest on

existing loans to be assumed by BUYER, all general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments and any other Contractual obligations of SELLER to be assumed by BUYER. If the amount of any item to be prorated for the current year cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. However, if the preceding year's taxes were based on a lesser improved property, taxes will be computed and prorated based on the preceding year's mill levy at the current assessed value, if ascertainable. The parties agree that if the Property has been re-appraised or reclassified within the preceding year and the taxes based on the new value are not available, they will agree to a reasonable estimation of the current year's taxes based on the information available on the Closing Date. BUYER understands that the amount of taxes on the Property may change as a result of reassessment or classification, and the parties agree that neither SELLER nor the Broker shall be responsible for any adjustment or payment of the taxes to either SELLER or BUYER as a result of reassessment or classification.

13. SPECIAL ASSESSMENTS: In accordance with Kansas law, BUYER hereby acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given to BUYER a good faith estimation of such special assessment or fee. **(Check one):**

- ☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____.
- ☐ THE SELLER DISCLOSES the actual annual special assessment tax is _____.

14. THIRD PARTY INTEREST. SELLER and BUYER acknowledge that Broker may have a financial interest in third parties providing specialized services required by this Contract including, but not limited to, lender, title insurance company, escrow agent, Closing Agent, and inspectors. **SELLER and BUYER agree that Broker shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by SELLER, BUYER, or Broker.**

15. NOTICES. Any notice or other communication required may be delivered in person, by facsimile, United States Postal Service, courier service or email to the address set forth in this Contract or such other address or number as shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as of the date and time so delivered. Delivery to or receipt by a party's licensee shall constitute delivery to the party.

16. ENTIRE AGREEMENT AND MANNER OF MODIFICATIONS. This Contract and all attachments, amendments and addenda constitute the complete agreement of the parties, supersede all previous agreements, and may be modified or assigned only by written agreement.

17. DEFAULTS AND REMEDIES. SELLER or BUYER is in default if either fails to comply with any material covenant, agreement or obligation within any time limits required. Following a default by either SELLER or BUYER, the other party shall have the following remedies, subject to the provisions of Paragraph 12:

a. If SELLER defaults, BUYER may (i) specifically enforce this Contract and recover damages suffered by BUYER as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to SELLER and, at BUYER'S option, pursue any remedy and damages available by law or inequity. If BUYER elects to terminate this Contract, the Earnest Money shall be returned to BUYER subject to the provisions of Paragraph 12.

b. If BUYER defaults, SELLER may (i) specifically enforce this Contract and recover damages suffered by SELLER as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to BUYER and, at SELLER'S option, either retain the Earnest Money as liquidated damages as SELLER'S sole remedy and not as a penalty or pursue any other remedy and damages available at law or in equity.

If as a result of a default under this Contract, either SELLER or BUYER employs an attorney, the defaulting party shall, unless prohibited by law, reimburse the non defaulting party for all reasonable attorney's fees, court costs and other legal expenses incurred by the non defaulting party in connection with the default.

18. SEXUAL PREDATOR NOTICE. Kansas law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the BUYER, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.

19. RADON. Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information go to www.kansasradonprogram.org.

20. DISCLAIMER. BUYER acknowledges property is being sold without warranties and guarantees of any kind by SELLER or any broker or agent concerning the condition or value of the property. There are no representations or warranties concerning the condition or value of the property made by SELLER or Broker on which BUYER is relying except as may be fully set forth in writing and signed by them.

21. INSPECTIONS. BUYER may, at BUYER'S expense, verify the existing zoning is appropriate for BUYER'S use, conduct environmental or other inspections within _____ days (14 if left blank), the inspection period, of the effective date of this contract. If BUYER'S inspections reveal unacceptable conditions, BUYER may cancel this contract and all earnest money shall be returned to BUYER. Or, BUYER and SELLER may negotiate an acceptable resolution of said conditions. If negotiations are not completed successfully within _____ days (5 if left blank) after SELLER'S receipt of BUYER'S offer to renegotiate, either may cancel this contract with written notice to the other. If BUYER fails to conduct inspections and provide a written report from a qualified third party inspector within the inspection period, BUYER shall have waived any rights provided by this inspection clause.

SELLER and BUYER jointly and severally agree to indemnify and hold the listing and selling brokers harmless any and all claims, actions, damages, liability and expense including, but not limited to, attorneys and professional fees incurred in connection with any preventative, remedial or other clean-up action necessary to comply with all applicable federal, state, and local environmental laws, rules, regulations or ordinances. SELLER warrants that to the best of SELLER'S knowledge and belief after due inquiry, the property complies with and SELLER is not in violation of and has not violated any applicable federal, state and local environmental laws, rules, regulations or ordinances.

Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein, BUYER agrees to purchase the property in its present condition only, without representations, warranties or guaranties of any kind by SELLER or any real estate licensee concerning the condition or value of the property. BUYER understands it has been suggested that inspections be performed, that it is important for BUYER to independently investigate conditions at the property and that neither the SELLER nor real estate licensees involved, are experts at detecting or advising on conditions existing at the property. Any express warranty or representation by SELLER or the real estate licensees is specifically set out herein:

22. AGENCY DISCLOSURE. SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THE REAL ESTATE BROKERAGE RELATIONSHIPS BROCHURE HAS BEEN FURNISHED TO THEM, AND THAT THE BROKERAGE RELATIONSHIPS WERE DISCLOSED TO THEM OR THEIR RESPECTIVE AGENTS AND/OR TRANSACTION BROKERS NO LATER THAN THE FIRST SHOWING, UPON FIRST CONTACT, OR IMMEDIATELY UPON THE OCCURRENCE OF ANY CHANGE TO THAT RELATIONSHIP.

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

- ☐ SELLER'S Agent
☐ Designated SELLER'S Agent (**Supervising Broker acts as a Transaction Broker**)
☒ Transaction Broker and SELLER agree, if applicable, to sign a Transaction Broker Agreement. SELLER is not being represented.
☐ BUYER'S Agent and SELLER is not being represented
☐ Designated BUYER'S Agent (**Supervising Broker acts as a Transaction Broker.**) SELLER is not being represented.

B. Licensee assisting BUYER is functioning as:

- ☐ BUYER'S Agent
☐ Designated BUYER'S Agent (**Supervising Broker acts as a Transaction Broker**)

Vacant Land Real Estate Sale Contract - 2017

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- ☒ Transaction Broker and BUYER agree, if applicable, to sign a Transaction Broker Agreement. Buyer is not being represented.
- ☐ SELLER'S Agent and Buyer is not being represented
- ☐ Designated SELLER'S Agent in BUYER Purchase of the Property
(Supervising Broker acts as a Transaction Broker.) BUYER is not being represented.

23. SOURCE OF COMPENSATION. Brokerage fees, to include but not be limited to broker commissions and other fees, shall be paid out of escrow at Closing by ☐ SELLER and, or, ☐ BUYER unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER and BUYER understand and agree that Brokers may be compensated by more than one party in the transaction.**

24. ADDITIONAL TERMS AND CONDITIONS. _____

25. EXPIRATION. This offer shall expire on _____, at _____ o'clock _____.m. (5:00 p.m. if left blank) unless accepted by SELLER or withdrawn by BUYER before that time.

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. TIME IS OF THE ESSENCE OF THIS CONTRACT.

All parties agree that this transaction can be conducted by electronic means according to the Uniform Electronic Transaction Act as adopted in Kansas.

SELLER Junction City Land Bank DATE _____		BUYER Quintilous N Richards DATE 10/15/2021 11:21:07 AM CST	
SELLER DATE _____		BUYER DATE _____	
Coldwell Banker Patriot Realty Name of Listing Brokerage (Please Print)		Coldwell Banker Patriot Realty Name of Selling Brokerage (Please Print)	
Lance Custer Name of Licensee Assisting Seller (Please Print)		Matthew Rayburn Name of Licensee Assisting Buyer (Please Print)	
(785)226-0438 / Listing Licensee Phone # Fax #		(571)393-8437 / Selling Licensee Phone # Fax #	
lance.custer@coldwellbanker.com Listing Licensee Email Address		matthew.rayburn@coldwellbanker.com Selling Licensee Email Address	
BR00052930 Listing Agent License #		SP00243855 Selling Agent License #	
Supervising Broker License #		BR00052930 Supervising Broker License #	

The **Effective Date** shall be the date of final acceptance by the last party to sign this agreement.

FORM CERTIFICATION: (To be completed by Licensee preparing this form.)

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the Flint Hills Association of REALTORS®, Inc. The undersigned Licensee further confirms that no additions or deletions to the approved language have been made, except such changes as may appear hereon made by hand or computer generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms that, to the best of the Licensee's knowledge, no changes have been made to the approved form.

(CHECK ONE)

☐ Licensee Assisting Seller

Matthew Rayburn
☒ Licensee Assisting Buyer

10/15/2021

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity of this form, or that it complies in every respect with the law or that its use is appropriate for all situations. Copyright October 2017.

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank (Sellers) and
Quintilous N Richards (Buyers) on property located
 at **0000 Oriole Ln, Junction City, KS 66441**

The reference number for the lots to be purchased are R9184, R9185.

Buyer is a current employee of USD 475.

Buyer(s) agree to pay for the owner title policy, all title company settlement fees, any closing fess, and publication fees associated with the transaction.

Buyer(s) assume(s) all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer(s) further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for the buyer's intended purpose prior to signing this contract.

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer(s) acknowledge that each lot purchased has storm water fees associate with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40.00 per lot per year, and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will not mow or clear lot of debris prior to or after closing.

SELLER **Junction City Land Bank**

DATE

SELLER

DATE

Authentisign

Quintilous N Richards

10/15/2021

BUYER **Quintilous N Richards**

DATE

BUYER

DATE

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>R9184, R9185 Oriole Ln, Junction City, KS 66441</u>	
3	ESTIMATED CLOSING DATE: <u>December 30, 2021</u>	
4	PRICE:	\$ 2,000.00
5		
6	LESS ITEMS TO BE PAID BY SELLER:	
7	1st Mortgage /Deed of Trust	\$
8	2nd Mortgage /Deed of Trust	\$
9	Other Encumbrance	\$
10	1st Mtg. Interest Proration: From _____ to _____	\$
11	2nd Mtg. Interest Proration: From _____ to _____	\$
12	Tax Proration: From _____ to _____	\$
13	Mortgage Prepayment Penalty	\$
14	Title Insurance Policy	\$
15	Closing and Escrow Fee	\$
16	Unpaid Assessments (if not assumed by buyer)	\$
17	Listing Commission	\$ 1,000.00
18	Selling Commission	\$ 1,000.00
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ 2,000.00
30	APPROXIMATE NET PROCEEDS	\$ 0.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER:	
43	<u>Junction City Land Bank</u>	Date
44	SELLER:	
45	Date	
46	By:	
47	<u>Licensee Lance Custer</u>	Date
48		

*Some lending programs do not allow Buyer to pay tax service fees, underwriting fees, etc.

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Copyright January 2008. Last revised 10/07. All previous versions of this document may no longer be valid.

Seller's Estimated Proceeds Worksheet 2008



RESOLUTION NO. 32-2021

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO QUINTILOUS N. RICHARDS.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK, THAT:

1. The Contract of Purchase between the Junction City Land Bank and Quintilous N. Richards in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot Seventeen (17), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas and Lot Eighteen (18), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas to Quintilous N. Richards.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 2ND DAY OF NOVEMBER, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of November, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Quintilous N. Richards, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Two Thousand and no/100 Dollars (\$2,000.00), the receipt of which is hereby acknowledged, does by these presents SELL AND CONVEY unto Grantee, and to its successors and assigns, with special warranty covenant, all of Grantor's interest in the following-described lot, tract, or parcel of land, lying, being and situate in the County of Geary and State of Kansas, to-wit:

Lot Seventeen (17), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Eighteen (18), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

TO HAVE AND TO HOLD THE SAME, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, forever. And Grantor, for Grantor's heirs, executors or administrators, do hereby covenant, promise and agree to and with Grantee that, at the delivery of these presents, said interest in said premises is free, clear, discharged and unencumbered of and from all former and other grants, titles, charges, estates, judgments, taxes, assessments and encumbrances of whatsoever nature and kind, except as set forth above, by, through, or under Grantor, and that Grantor will warrant and forever defend said interest unto Grantee and Grantee's successors and assigns against Grantor, and Grantor's successors and assigns, and all and every person or persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this document the day and year first above written.

GRANTOR

JUNCTION CITY LAND BANK

By: _____
Jeff Underhill
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2021, before me, a Notary Public in and for said state, personally appeared _____, who stated that he is the Chairman of the Junction City Land Bank Board of Trustees, known to me to be the person who executed the within instrument on behalf of said Junction City Land Bank and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said
County and State

My Commission Expires:

CITY OF JUNCTION CITY LAND BANK

NOTICE OF SALE

Notice is hereby given that the Board of Trustees of the Junction City Land Bank have conditionally accepted an offer to purchase the following lots:

Lot Seventeen (17), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Eighteen (18), Block Five (5), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

with the sale of such lots to be on a date which is not sooner than 30 days after the date of publication of this notice.

/s/ Tammy Melton

Land Bank Secretary

November 2, 2021

City of Junction City

Land Bank

Agenda Memo

11/02/2021

From: Allen J. Dinkel, City Manager
To: Land Bank Board
Subject: **Exclusive Right to Sell Contract for Land Bank Properties**

Explanation of Issue: At the June 5, 2018, meeting of the Land Bank, it was decided to enter an agreement with Mowry Custer Realtors to have the exclusive right to sell Land Bank lots. The initial agreement was for a period to end on December 31, 2019. The Land Bank then approved an extension of two years as allowed in The Request for Proposal. This two-year period ends on December 31, 2021.

A Request for Proposals was sent to local realty firms as well as advertised on the City webpage and in the Junction City Union.

REQUEST FOR PROPOSALS: LISTING AGENT

The City of Junction City Land Bank is accepting proposals from real estate companies who have an office within the City of Junction City to serve as a listing agent for vacant residential lots within the City limits for a two-year listing period for the years of 2022 and 2023 with options to continue with the listing agreement in 2024 and 2025 upon the approval of the Land Bank Board and the real estate company. The Land Bank desires to sell lots in the Land Bank for \$5,000 with the purchaser paying all closing costs. There will be no special assessments for the lots that are presently in the Land Bank. The listing agent will be responsible for:

- Marketing and advertising of properties owned by the Land Bank
- Advising the Land Bank Board of Trustees on various methods and strategies to successfully market the lots.
- Presenting any and all offers for the purchase of lots to the Secretary of the Land Bank (City Clerk)
- Facilitating the details of each contract to the closing date
- Acting as the day to day contact person for the marketing and sale of the Land Bank lots

The Land Bank Board will make all final decisions regarding the acceptable terms of each contract. Due to Kansas State Statute regarding the sale of Land Bank property, all offers are to be approved by the Land Bank Board of Trustees (City Commission), and a public notice must be published for at least 30 days prior to closing. The City will pay for this publication cost.

Please send your sealed proposal by 3:00 P.M., Tuesday, October 26, 2021, to serve as the listing agent to:

Tammy Melton
Land Bank Secretary
City of Junction City
PO Box 287
Junction City, KS 66441

Your proposal must include fee per lot sold and information about your firm and the capabilities to serve the City Land Bank in the Capacity as Listing Agent.

Two proposals were received. One from NextHome Unlimited and the other from Coldwell Banker Patriot Realty. Each proposed a fee of \$1,000 per lot. This is the same fee that has been charged since 2018.

In my mind, the listing agent and allowing realtors to market Land Bank lots is worthwhile doing as over 200 lots have been sold since 2018. Simply City staff does not have the expertise to handle the marketing of the lots.

I feel there are two strong proposals however it is a decision that needs to be made by the Land Bank Board.

Attachment Notes:

- NextHome Unlimited proposal letter has a link to a presentation please click on that.

City of Junction City

City Clerk's Office

October 26, 2021



Administration

Closing Time: 3:00 pm

Land Bank Listing Agent

No.	Direct Solicited	Bidder	Local Vendor	Bid Bond	Performance Bond	Addendum	Signed Bid	Bid Amount	Bid Rank
1.		NextHome Unlimited	Yes					\$1,000 per lot	
2.		Coldwell Banker Patriot Realty	Yes					\$1,000 per lot	
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									



Dear Land Bank Board,

Please accept this letter and the attached storybook (<https://junctioncitylandbank.nexthomestorybooks.com/>) as my formal proposal to be the listing agent and marketing expert for the Junction City Land Bank Lots.

Five years ago, I purchased NextHome which has had tremendous growth resulting in an increase of over 800% of the company's annual sales volume. I will utilize and apply the same innovative, forward-thinking tactics to this project in an effort for substantial growth for Junction City.

I have identified three major audiences that need to be targeted and marketed to. First, Single Lots & Lots Next Door – Those individuals who already have an existing home and want to add to their current property boundary lines. Second, Multi-Lot Plots – Individuals that may already reside within Junction City and want to upgrade their current home but due to the lack of inventory that we are currently experiencing, this will allow them to take the next “step up” and with ease to build their NextHome. Third, market to Builders, Developers, & Investors – those who want to invest within our community and want additional opportunities for growth.

In order to gain maximum exposure, a modern multi-level marketing strategy must be utilized. The lots will not just be placed on the Multiple Listing Services – They will also be placed on the NextHome National Listing Distribution program which is syndicated to hundreds of online .com's to gain national, and international, exposure. Additionally, marketed on our websites and social media channels which receive more traffic and engagements than any other local real estate company.

The attached custom interactive storybook displays mockups and examples of how I plan to market the lots in a completely different way and take Junction City into the modern age. On page 2, you will see a mockup of a custom website that will be interactive, effective, and user friendly, unlike the current GIS website that is being used. The custom website would provide a convenient and quick way for consumers as well as Realtors to have access to necessary resources as well as the ability to submit bids online. A quick link to the new enhanced Land Bank website will be placed on NextHome Unlimited's website and the same will be encouraged for the City of Junction City's and other local entities' websites.

We must clearly showcase the Land Bank Building incentives, USD 475 employee incentives, as well as additional community incentives such as JC 1st's Reimbursement of Expenses for builders. Partnering with multiple different entities to co-brand and apply technology to showcase Junction City will create a cohesive image for our community while driving growth.

I will provide all the proper marketing, that Junction City deserves while matching the current compensation structure of \$1,000 per lot. My team and I are excited about this opportunity and ready to help create additional growth in Junction City.

Thank you for your consideration.

Steven L. Burch

304 E. Chestnut St.
Junction City, Kansas 66441

www.NextHomeUnlimited.com

206 N.W. 2nd St.
Abilene, Kansas 67410

785.762.2451

1212 Bluemont Ave. #110
Manhattan, Kansas 66502

www.OrangeisthenewSOLD.com



COLDWELL BANKER
PATRIOT REALTY

Junction City Land Bank Lot Proposal Coldwell Banker Patriot Realty

Capacity to Serve as Listing Agent for the Junction City Land Bank

Lance Custer has served as the first listing agent for the land bank lots. His experience & knowledge of the land bank lot sales brings a great deal of value to the Land Bank. As the listing agent, he established the following systems for the Junction City Land Bank:

1. Created consistent & uniform processes for Realtors® to follow in submitting offers.
2. Created an FAQ (Frequently Asked Questions) flyer for Realtors® attached to the Realtors®' MLS agent side in order to educate Realtors® and in turn educate buyers.
3. Assisted title companies and educated their employees to make the escrow process smoother for the Land Bank and city staff.
4. Created addenda attached to the contract to lower risk against potential repercussions against the Land Bank after the sale.
5. Navigated (and is still working through) the on-going challenges of selling lots with and without power.
6. Helped educate Realtors® and consumers who opposed the sale of lots without specials by providing historic examples regarding the positive effect of past new construction on the Junction City real estate market.
7. Became the local expert for lot sales and spent uncountable hours working with the utility providers to develop the system for knowing which lots are available and which lots have power.

Marketing

1. Continue to create highly targeted social media ads to attract buyers to build homes.
2. Continue to attend on a yearly basis (we attended 2 previous years) home builder expos to try to attract reputable builders from Junction City, Manhattan, Topeka, Salina, Kansas City and Wichita.
3. Provide subdivision signage at the entrance of each subdivision.
4. Continue digital and traditional remarketing to buyers who have inquired about lots and to lot owners who have purchased vacant lots with the offer to assist in the building process.
5. Target market mailings to homeowners who have available land bank lots next to current home.
6. Consistent remarketing to a database of 5000+ individuals through social media and other mediums.
7. We will provide a monthly and quarterly housing market report for the Junction City and Geary County area.

We have attached a copy of our digital and social media marketing report and website statistics. Also attached is a current market report for the Junction City area. We have also included an 8 page market

summary report for the Geary County area. Of particular interest is page 3 which includes 4 year data of the Geary County housing market.

A continued collaboration between the Land Bank and the Custers/Coldwell Banker Patriot Realty ensures a proven track record of successful lot marketing and sales, a seamless offer process for lot sales and no interruption to the current system. The experiences already gained during the land bank sale process has provided us with extremely valuable and currently unmatched insight to the process. This valuable knowledge will help us assist the Land Bank moving forward.

If awarded a contract, we would like to meet with all land bank officials as soon as possible (and prior to January 2022) to share our knowledge and experience & discuss our ideas for lot pricing in the future, re-evaluate the current incentives, revisit the land bank map for lots which display with and without power, discuss new options for incentives and ideas for new methods to address some of the current challenges encountered with land bank sales.

Brokerage Fees

The brokerage fee for the lots would be \$1000 per lot sold. The \$1000 fee would be divided equally between the listing and selling sides \$500/\$500.

Stewards of the Community

Lance and Michelle Custer are currently in their 22nd consecutive year of ownership of the Coldwell Banker franchise in Junction City. The company currently has 13 sales agents and 2 licensed staff for digital marketing and transaction coordination. Coldwell Banker has maintained an office in Junction City for 38 years and serves the entire Fort Riley Area.

We understand the importance and need for constructing new homes on the land bank lots. In 2021 the Custers sold 2 land bank lots in Sutter Highlands Subdivision to R & R Developers to construct a duplex on Mallard Circle for the sole purpose of building an investment property for the Custers. The duplex is currently under construction with R & R Developers and is scheduled to be completed in March 2022. This commitment will result in an estimated additional \$6000 in real estate taxes to the community as well as a higher-end quality construction for the area. The Custers have tentative plans to continue construction on land bank lots in the near future. Their current personal commitment to real estate in Junction City results in a \$40,000/year in tax revenue.

Our Digital & Social Media Marketing Plan

My highly unique approach gets your home in front of the right people



49,533

Views on my personal ads on social media



2,141

Active home buyers searching on my website



582

Active buyers I'm targeting with Facebook ads every day



17

Listings I'm spending \$1,000s on to market on Facebook

When we market your home online, it will appear on:



+100 Websites in the Facebook Audience Network

Example of why you need a social media expert!

Within 10 miles of 522 NORTH EISENHOWER DRIVE,
JUNCTION CITY, KS there are **4,100 people**

VS

Their Targeting Strategy

Post listing to Facebook to their
200 friends

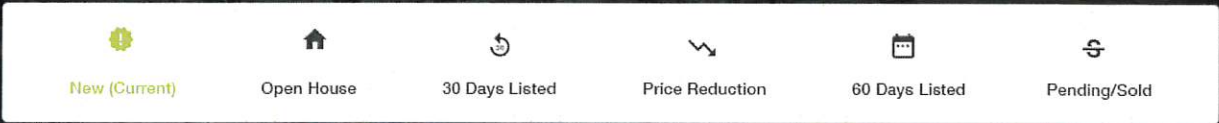
- Likely to move soon
- First time home buyers
- Recently browsed for homes for sale

When we win your business, here's how we plan on marketing your home!

(this is a similar property that we recently listed)



We create a NEW ad for each stage of your home's selling cycle



Here are some examples of buyers we can precisely target at the "right moment" when they would be interested in purchasing your home!



New Parent



Veteran Buyer



Investor



Relocation Buyer



Vacation Buyer



HNW/Luxury Buyer



Home Owner Trading Up



Empty Nesters



Senior Home Owner

Targeting Highlight: Relocation Buyers



Right Person



Right Time



Right Message

Age: 30-55

Targeting:

Parent with children under 18
Household larger than 3
Recently moved

Current Location:

Visited JUNCTION CITY, KS in
the last 6 months

New homes for sale in
JUNCTION CITY - moving your
family soon? Don't miss out on
this amazing property!

This is the most cutting edge marketing available for showcasing your home! We are deliberate & focused with who we show your home to. We present it to the RIGHT buyers!

Not only will we get your home in front of hundreds of thousands of local relevant buyers online, we may already have your buyer in our active buyer database!



Total active buyers in my database!



Price Range: \$N/A - \$N/A
Bed: 1
Bath: 1
Square Feet: N/A - N/A
Location: JUNCTION CITY, KS



Active buyers we think would be interested in your home!

Name	Phone	Email	Buying Timeframe	Similar Property Interested
Lisa	(785) 345-1234	lisa.jones@outlook.com	6 - 12 Months	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 980 Sqft
Gregory G	(785) 345-1234	gregory.garcia@gmail.com	Unknown	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 672 Sqft
Auri	(785) 345-1234	auri.smith@yahoo.com	12+ Months	JUNCTION CITY, KS 66441 2 Bed, 2 Ba 1080 Sqft
Lorraine	(785) 345-1234	lorraine.davis@outlook.com	Unknown	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 1045 Sqft
March O	(785) 345-1234	march.olson@gmail.com	6 - 12 Months	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 1596 Sqft
Cersi H	(785) 345-1234	cersi.harris@outlook.com	Within 90 Days	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 744 Sqft
Kim H	(785) 345-1234	kim.hughes@gmail.com	Unknown	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 1880 Sqft
Joshua	(785) 345-1234	joshua.walker@outlook.com	3 - 6 Months	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 808 Sqft
Aubree B	(785) 345-1234	aubree.brown@gmail.com	6 - 12 Months	JUNCTION CITY, KS 66441 2 Bed, 2 Ba 730 Sqft
Angelina B	(785) 345-1234	angelina.brown@outlook.com	3 - 6 Months	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 1488 Sqft
Scott R	(785) 345-1234	scott.riley@gmail.com	Unknown	JUNCTION CITY, KS 66441 2 Bed, 1 Ba 960 Sqft
Angel F	(785) 345-1234	angel.ford@outlook.com	12+ Months	JUNCTION CITY, KS 66441 2 Bed, 0 Ba 756 Sqft
Maren H	(785) 345-1234	maren.harris@gmail.com	Unknown	JUNCTION CITY, KS 66441 0 Bed, 0 Ba
Dorothy K	(785) 345-1234	dorothy.king@outlook.com	12+ Months	JUNCTION CITY, KS 66441 0 Bed, 0 Ba 1964 Sqft
Christina S	(785) 345-1234	christina.sullivan@gmail.com	Unknown	JUNCTION CITY, KS 66441 0 Bed, 0 Ba 4415 Sqft



AREA REPORT

GEARY COUNTY

SEPTEMBER 2021 | ALL PROPERTY TYPES

Dear Lance,

Welcome to Area Report, an exclusive Coldwell Banker report that informs you of residential real estate sales activity and regional trends. It gives you a broad look at the real estate market. The Market Summary below offers a look at sales activity for the prior month and year, along with current year-to-date statistics. The graphs depict different aspects of the real estate market for the specific market area. Please contact us at any point, if you would like more information on current market trends.



LANCE CUSTER

Direct: +17857624663

Cell: +17852260438

lance.custer@coldwellbanker.com

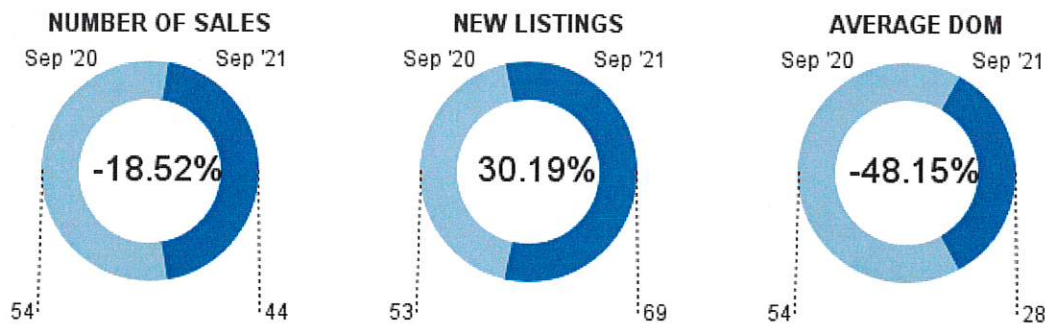
www.coldwellbanker.com



COLDWELL BANKER
PATRIOT REALTY

GEARY COUNTY | September 2021**REAL ESTATE SNAPSHOT - Change since this time last year**

All Property Types

**0.60%** **MEDIAN SALES PRICE**
ALL PROPERTY TYPES**14.47%** **AVERAGE SALES PRICE**
ALL PROPERTY TYPES**5.59%** **MEDIAN LIST PRICE
(SOLD LISTINGS)**
ALL PROPERTY TYPES**15.11%** **AVERAGE LIST PRICE
(SOLD LISTINGS)**
ALL PROPERTY TYPES

Sep '20
 Sep '21

AREA REPORT

Geary County

FULL MARKET SUMMARY

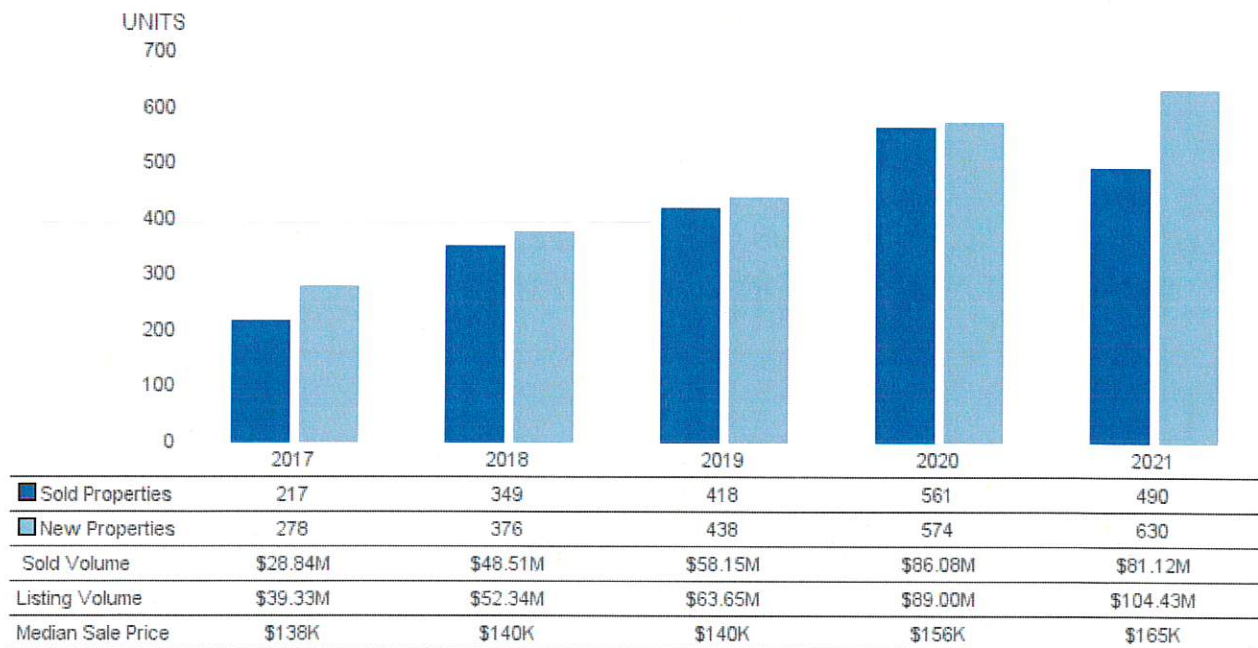
September 2021 | All Property Types ?

	Month to Date			Year to Date		
	September 2021	September 2020	% Change	YTD 2021	YTD 2020	% Change
New Listings	69	53	30.19% ↑	629	446	41.03% ↑
Sold Listings	44	54	-18.52% ↓	489	398	22.86% ↑
Median List Price (Solds)	\$142,500	\$134,950	5.59% ↑	\$164,500	\$159,900	2.88% ↑
Median Sold Price	\$135,000	\$134,200	0.6% ↑	\$165,000	\$156,725	5.28% ↑
Median Days on Market	10	29	-65.52% ↓	9	39	-76.92% ↓
Average List Price (Solds)	\$161,495	\$140,295	15.11% ↑	\$166,170	\$156,099	6.45% ↑
Average Sold Price	\$158,500	\$138,463	14.47% ↑	\$165,390	\$153,753	7.57% ↑
Average Days on Market	28	54	-48.15% ↓	37	82	-54.88% ↓
List/Sold Price Ratio	96.3%	97.3%	-1.08% ↓	98.7%	99.6%	-0.94% ↓

SOLD AND NEW PROPERTIES (UNITS)

September 2021 | All Property Types ?

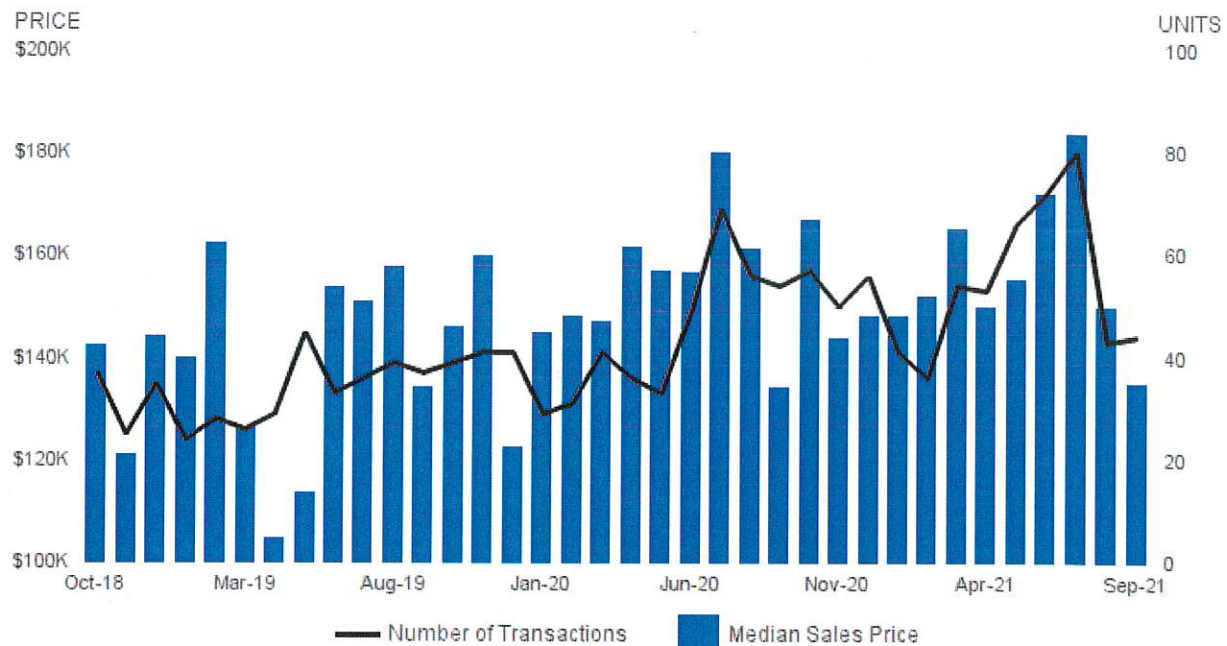
Sold Properties | Number of properties sold during the year
New Properties | Number of properties listed during the year.



MEDIAN SALES PRICE AND NUMBER OF SALES

September 2021 | All Property Types ?

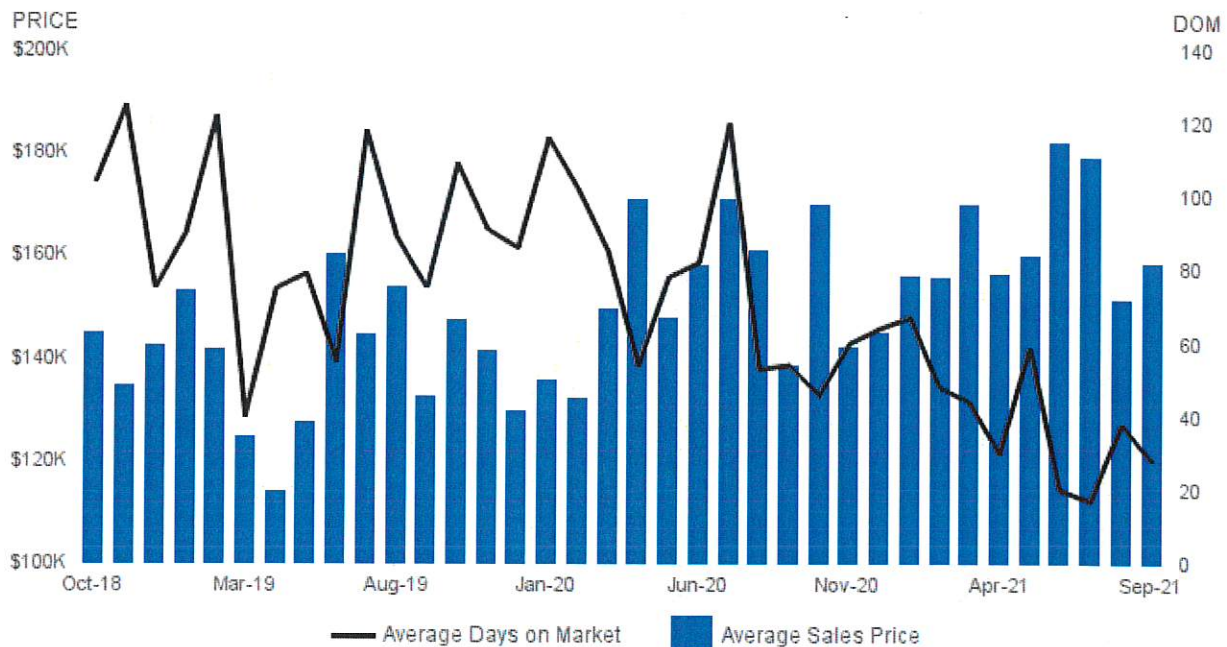
Median Sales Price | Price of the "middle" property sold -an equal number of sales were above and below this price.
Number of Sales | Number of properties sold.



AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

September 2021 | All Property Types ?

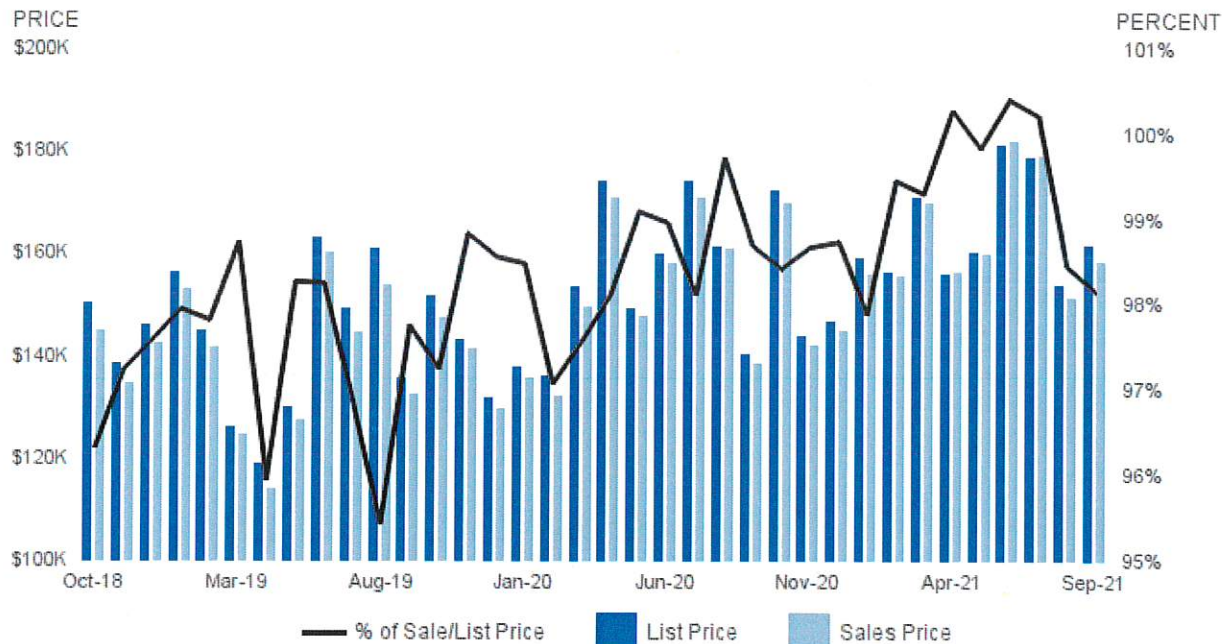
Average Sales Price | Average sales price for all properties sold.
Average Days on Market | Average days on market for all properties sold.



SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

September 2021 | All Property Types ?

Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.

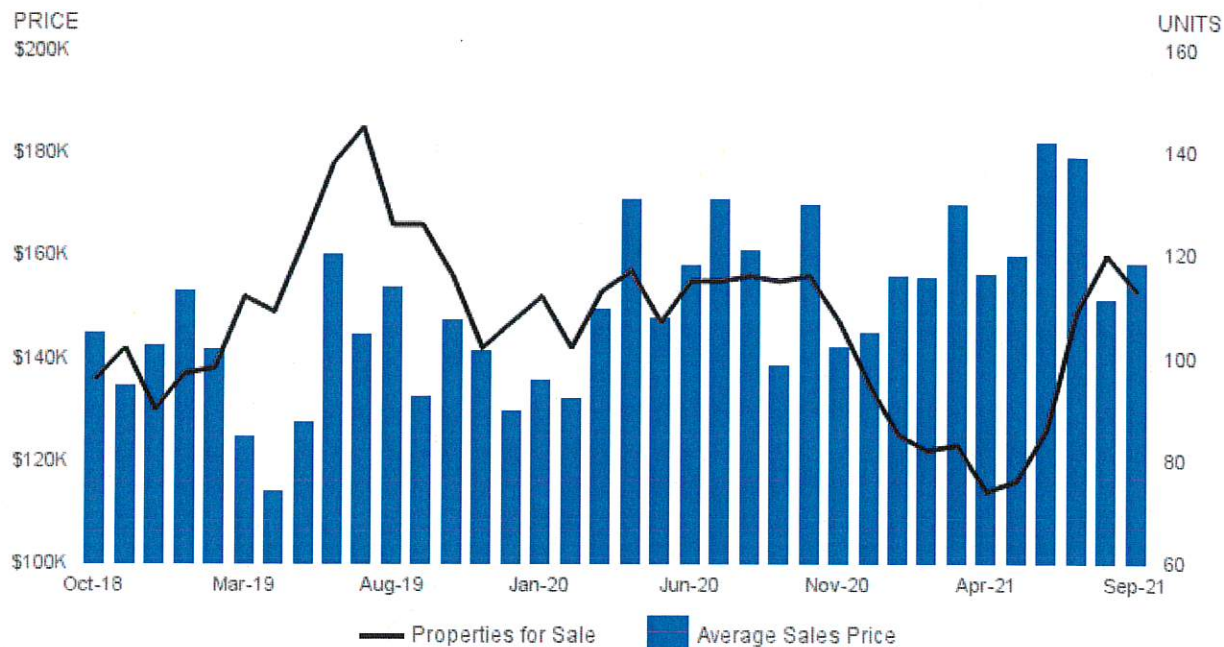


AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

September 2021 | All Property Types ?

Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.



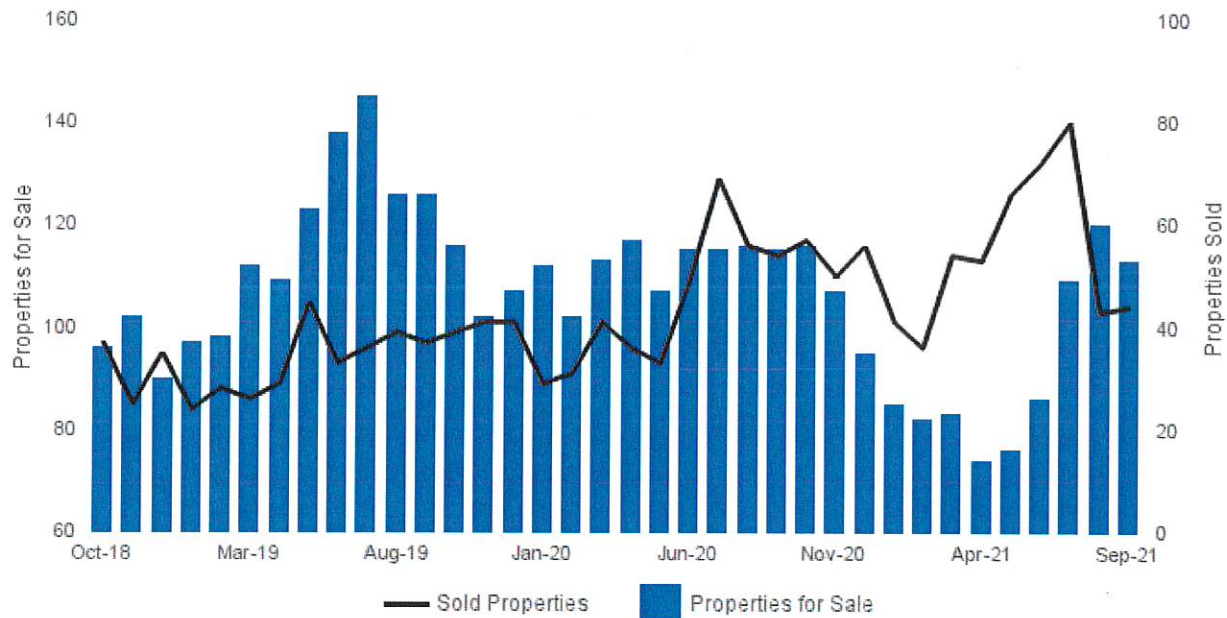
COLDWELLBANKER.COM

COLDWELL BANKER AREA REPORT

PROPERTIES FOR SALE AND SOLD PROPERTIES

September 2021 | All Property Types ?

Properties for Sale | Number of properties listed for sale at the end of month.
Sold Properties | Number of properties sold.



AVERAGE ASKING/SOLD/UNSOLD PRICE

September 2021 | All Property Types ?

Unsold Price | the average active list price
Asking Price | the average asking price of sold properties
Sold Price | the average selling price



COLDWELLBANKER.COM

COLDWELL BANKER AREA REPORT

ABSORPTION RATE

September 2021 | All Property Types ?

Absorption Rate | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6

the more aggressive a seller has to be with the competition; price and having a picture perfect property.

Months
3



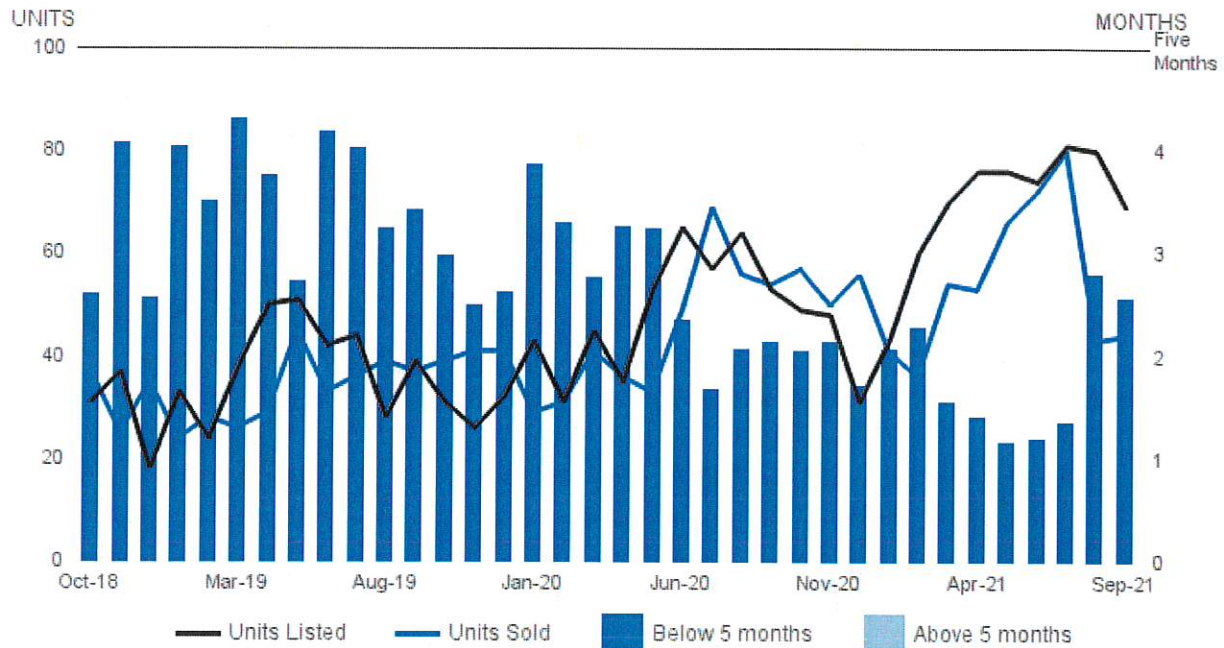
MONTHS SUPPLY OF INVENTORY

September 2021 | All Property Types ?

Months Supply of Inventory | Properties for sale divided by number of properties sold.

Units Listed | Number of properties listed for sale at the end of month.

Units Sold | Number of properties sold.



The property information herein is derived from various sources that may include, but not be limited to, county records and the Multiple Listing Service, and it may include approximations. Although the information is believed to be accurate, it is not warranted and you should not rely upon it without personal verification. ©2021 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. 