

WELCOME TO

Kentucky

AN INTRODUCTION TO
THE BLUEGRASS STATE

A REAL ESTATE EBOOK FROM





INTRODUCING ONE OF THE HOTTEST REAL ESTATE MARKETS IN THE US:

Kentucky

As a real estate education company, we make it our duty to explore different markets and uncover what makes them so attractive. For this report, we went to Kentucky to learn how its economy and housing market is projected to be stronger year over year for the next decade.

In this ebook, we'll introduce you to some of the top markets for real estate, as well as what to do in this state of rolling bluegrass hills.

Top 5 Markets in Kentucky

#5: GEORGETOWN

Georgetown is a beautiful small town that is a 20-minute drive from Lexington, and about 80 miles from both Cincinnati and Louisville. It's also home to Georgetown College, a private liberal arts college that brings many students to the area, along with families and retirees. Recently, Toyota established a new plant in Georgetown bringing over 8,000 jobs to the area. With significant job opportunities, Georgetown has seen increases in both population and economic growth over the past several years.

The median home value in Georgetown is \$205,389, which is a 3.6% increase from the previous year. Zillow predicts this will decrease -1.9% within the next year, which is great news for buyers in the market!

#4: HIGHLANDS

Often referred to as “Restaurant Row” or “The Strip”, Highlands is a vibrant neighborhood in Louisville just west of Beargrass Creek Greenway. Residents get a taste of city life in small neighborhoods that feature eclectic restaurants, bars, and nightclubs. This three-mile stretch has the highest density of bars and restaurants in Louisville. Though this neighborhood is youthful in energy and residents, it’s one of the oldest neighborhoods in Louisville and was the last area downtown to be urbanized. To get a taste of this neighborhood, head to Jack Fry’s, a steakhouse and local favorite that’s been around since 1933.

The median home value price in Highlands is \$243,636, which is a 0.2% increase from the previous year. Zillow predicts this will decrease -3% within the next year. Great news for prospective buyers in the market.

Top 5 Markets in Kentucky



A faded background image of a tree-lined path with a street lamp.

“Heaven must be a
Kentucky kind of place.”

- Daniel Boone



Top 5 Markets in Kentucky

#3: SHELBYVILLE

Shelbyville is a small town outside of Louisville that has a long history in the state with a strong sense of community. Mainly a town of commuters that travel to larger cities, most residents work in Louisville and Lexington. Shelbyville offers residents a small and intimate feel where people know each other and create a welcoming environment. For a true Kentucky experience, visitors and residents have the opportunity to explore the Bulleit Distilling Co. and check out their visitor experience, which is crafted for interaction and tasting.

The median home value in Shelbyville is \$189,275, which is a 4.1% increase from last year. Zillow predicts this will decrease -1.8% within the next year.



Top 5 Markets in Kentucky

#2: INDIAN HILLS

Indian Hills is one of the best places to live in Kentucky, consistently ranking in the top three neighborhoods year after year according to [niche.com](https://www.niche.com). Located on the Ohio River and only a couple minutes northeast of Louisville, Indian Hills is a prosperous town with a distinct Southern twist. This is shown through the town's historic southern-style Victorian era homes. This quiet suburb offers residents a quiet retreat with close proximity to the city for date nights or fun outings with friends.

The median home value in Indian Hills is \$561,623, which is a 4.6% increase from last year. Zillow predicts this will decrease -1.2% within the next year.

Top 5 Markets in Kentucky

#1: FORT THOMAS

Fort Thomas is technically a suburb of Cincinnati, but is located just south of the border and rests on the banks of the Ohio River. This energetic suburb provides residents with easy access to Cincinnati while still being able to escape to a quiet home life. With nationally recognized schools by the US Department of Education, a family-friendly environment, and plenty of outdoor space, Fort Thomas is home to many new residents, as well as long term residents. The area is appealing to a diverse population and ends up being a forever home for many.

The median home value in Fort Thomas is \$233,640, which is a 6.4% increase from last year. Zillow predicts this will decrease -0.7% within the next year.





“To be born in Kentucky is a heritage; to brag about it is a habit; **to appreciate it is a virtue.**”

– *Irvia Cobb*



Why Kentucky Real Estate?

Kentucky has a strong economy, with an even stronger workforce that is the backbone of the state. This coupled with a predicted decrease in home prices throughout the state means there are opportunities for interested buyers that can find a great deal.

Quick Stats - KENTUCKY

YEAR/YEAR MEDIAN HOME PRICES
(MAY 2018-MAY 2019):

5.2%

MEDIAN HOME VALUE:

\$149,987

MEDIAN RENT PRICE:

\$1,100

AVERAGE DAYS LISTED:

88

HOMES WITH NEGATIVE EQUITY:

10.7%

DELINQUENT MORTGAGES:

1.2%

MARKET OUTLOOK

Low home inventory and growing demand puts developers on the clock to meet this demand at a rate that residents are comfortable with. The median home price in the state is lower than the national average, which is great for buyers in the market. Zillow sees Kentucky as a buyer's market that will remain stable due to home prices decreasing throughout the state. Buyers in Kentucky will have no problem finding an affordable home, but there might be some competition due to low inventory.

THERE'S NEVER A BETTER TIME TO BECOME A *Kentucky Real Estate Agent*

With so many amazing cities providing a variety of entertainment, amazing coastal cuisines, and boundless green spaces, Kentucky has become a premier relocation destination for many families.

This new growth opens up a fantastic opportunity for real estate agents. For instance, did you know there were **over 190,812 Kentucky properties sold in Q1 of 2020**, some selling for north of \$2,000,000? When you consider that Indeed.com reports **the average full-time real estate agent in Kentucky makes around \$82,793** - which is about double the national average - then it's pretty obvious there's never been a better time to become a real estate agent.

H2: If you want to learn more about how you can get your license and join the ranks of Kentucky real estate agents, visit us at **TheCEShop.com/Kentucky/KY-Real-Estate**. There you'll be able to find what exactly you need to do to become an agent and how The CE Shop can help you achieve your goals through our award-winning real estate education.

About Us

Founded in 2005, The CE Shop has become the leading provider of online real estate education through an encyclopedic knowledge of the real estate industry.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.

With courses available in all 50 states and D.C., we're driven by a desire to constantly improve, both for ourselves and our students.

