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(RESIDENTIAL RESALE STATISTICS September 2012)

Sales volume and median sales price dip in September

The median home sales price dropped to \$180,000, 2.6% from \$184,825 in August. Year-to-year, this figure is up 9.6% from the \$164,283 median sales price of September 2011. The \$200,000 - \$249,999 price range accounts for 18.1% (268) of the 1,482 total sales this month. Homes under \$100,000 totaled 161 (10.8%) units. Closed escrows from conventional financing (569 units or 35.9% of all sales) increased 5.5%, cash buyers increased 8.4% (569 units/35.9%) and FHA financing accounting for 327 (20.6%) sales. These numbers include the 104 condo sales this month. The average amount of days spent on the market (from list date to opening escrow) decreased from 53 to 46 days; the median DOM decreased from 18 to 17.

Sales decreased 14.1% for the month to 1,482 units sold, down from 1,725 August. Year-to-year closed escrows were down 8.2% from the 1,615 units sold September 2011. Making up the closed escrows this month were 229 REO (15.5%), 516 short sales (34.8%) and 737 conventional sales (49.7%). Compared with last month, REO sales are decreased 6.6%, short sales are decreased slightly (.2%) and conventional sales increased 2.4%. The total value of all single family home closed escrows was \$311,305,286, down 13.5% from \$359,850,428 in August.

A new status of Pending Short Sale/Lender Approvals has been designated for listings with offers made on them and are not accepting new offers. A breakdown of the listings in Active and Pending Status are as follows: 1,319 Active Listings (including 153 Active Short Sales), 2,316 Pending Short Sale/Lender Approvals and 1,088 Pending Listings. The Pending Listings represent listings that have gone into escrow this month.

Zip Code of the Month

SAR will be highlighting area zip codes that have shown notable trends

The Rancho Cordova/Gold River zip code of 95670 was the only zip code this month that showed an increase in sales, increase in median sales price and over 50 sales. The current median sales price of \$160,000 is 14% higher than August median price of \$140,325. It is also 15.5% higher than the median sales price of September 2011 (\$138,450). Although this median sales price is 11.1% lower than the Market Median of \$180,000, this zip code has averaged 56 sales each month for the year. There were 54 total sales listed at the time of this report, with 7 REO, 14 short sales and 33 conventional sales. The average lot size was .162 acre and the average price per square foot was \$116.5. The average DOM was 37 days and the average home had 3 bedrooms, 2 baths.

2012									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
95670 Sales	45	40	70	64	53	68	59	46	59
95670 Median Sales Price	\$154,000	\$147,780	\$145,500	\$144,500	\$148,000	\$143,750	\$179,900	\$140,325	\$160,000

Condominium Resale Market

Sacramento condominium sales decreased for the month to 104 units. This figure is down 25.2% from the 139 units sold in August and down 28.8% from the 146 units sold in September 2011. REO property sales accounted for 15.4% (16) of all units sold, while short sales (43.3% or 45) and conventional sales (41.3% or 43) accounted for the remainder. The percentage of REO condo sales decreased 6.6%, short sales increased 5.6% and conventional sales decreased 2.5%. The condominium median sales price increased 19% month-to-month, from \$77,000 to \$91,625. This current price is 11.1% higher than the September 2011 (\$82,500) median sales price. Breaking down the Listing Inventory, there are 108 Active Condo Listings (includes 15 Active Short Sales) and 218 Pending Short Sale/Lender Approval. The Total Value of Closed Escrows was \$11,114,335; this was down 18.9% from the August Total Value of \$13,709,282.