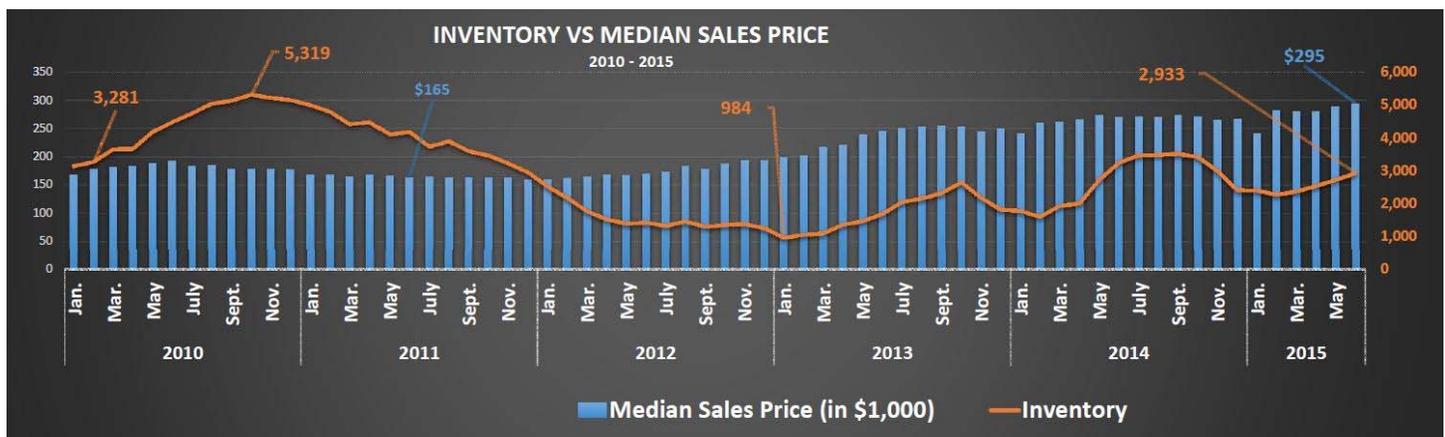


FOR IMMEDIATE RELEASE: July 10, 2015 (RESIDENTIAL RESALE STATISTICS June 2015)

Summer sees sales soar, months of inventory drops to 1.6

An increase in sales for June brought the number to 1,783, 14.5% over the 1,557 sales in May. Compared with June 2014, this number is up 21.7%. Sales have increased over 92% from January (927 sales vs 1,783 sales). Equity sales decreased 1% and accounted for 89.3% of all sales (1,593 units) for the month. The remainder of sales comprised of 104 Short Sales (5.8%) and 86 REO sales (4.8%). REO sales decreased for the month (9.4%) while short sales increased 31.8 %.

Of the 1,783 sales this month, 286 used cash financing (16%), 832 used conventional (mortgage-backed) financing (46.7%), 493 (27.7%) used FHA (Federal Housing Administration), 121 (6.8%) used VA (Veterans Affairs) and 51 used (2.9%) Other* types of financing. The average DOM (days on market) for homes sold this month was 26 while the Median DOM remained at 12. These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” Breaking down the Days On Market, there were 1,359 listings that sold between 1 – 30 days, 222 listings that sold between 31 – 60 days, 98 between 61 – 90 days, 47 between 91 – 120 days and 57 sold after being on the market for over 120 days.



Pending sales increased 2.9% from 1,403 to 1,444. Compared with June 2014, the current number is up 11.9%. The month-to-month median sales price increased 1.7% from \$290,000 to \$295,000. The current level is 9.3% above the \$270,000 median sales price of June 2014. The total dollar value of all closed transactions for the month totaled \$578,277,611. This figure is up 16.7% from May and over 34% higher than the \$431,345,387 total value of June 2014.

The Months of Inventory decreased 11.1% to from 1.8 months to 1.6 months. The total Active Listing Inventory increased, up 7.4% from 2,732 to 2,933. Compared year-to-year, the current number is down 10% from the 3,258 units of June 2014. Additional statistics reports, including condominium sales, are available on SAR’s [statistics page](#).

*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.