

FOR IMMEDIATE RELEASE: October 9th (RESIDENTIAL RESALE STATISTICS Sept. 2015)

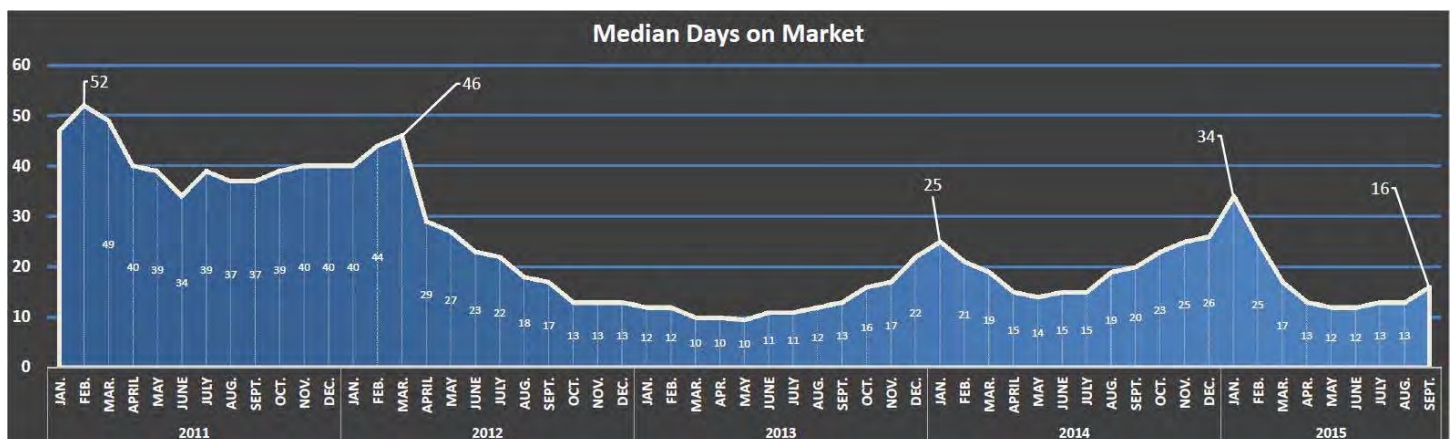
Three-month decrease in sales, down 10% from June

Following a three-month trend, sales volume dropped 10.2% from the 1,783 sales in June to the current 1,601. Compared with August (1,660), numbers are down 3.6%. In contrast, sales are up 14.7% from September last year (1,396 sales). Month to month, equity sales decreased 3.9%, but still accounted for 91.8% of all sales (1,470 units) for the month. The remainder of sales comprised of 66 REO sales (4.1%) and 43 Short Sales (2.7%). Other types of sales (auction, probate, etc.) accounted for 1.4% or 22 sales. REO sales increased 13.8% for the month and short sales decreased 40.3%, down from 72 units. Breaking down the financing used in sales, there were 250 cash (15.6%), 732 (45.7%) conventional (mortgage-backed), 474 (29.6%) used FHA (Federal Housing Administration), 93 (5.8%) used VA (Veterans Affairs) and 52 used (3.2%) Other* types of financing.

Pending sales increased slightly, up .2% to 1,375. Compared with September 2014, the current number is up 25% (1,101). The month-to-month median sales price increased 1% from \$290,000 to \$293,000. This figure is 6.5% above the \$275,000 listed for September 2014. The total dollar value of all closed transactions for the month totaled \$504,559,673. This figure is down 5.2% from August, but 17% higher than the \$431,200,800 total value of September 2014. The year-to-date sales figure is 13,282, up 10.6% from the 12,013 YTD sales of last year.

The total Active Listing Inventory decreased 3.4% from 2,976 to 2,876. The Months of Inventory stayed at 1.8 months. Year-to-year, the current number is down 18.5% (3,529 units).

The average DOM (days on market) for homes sold this month increased from 28 to 30 and the Median DOM increased from 13 to 16. These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” Breaking down the DOM, there were 1,089 listings that sold between 1 – 30 days, 294 listings between 31 – 60 days, 122 between 61 – 90 days, 45 between 91 – 120 days and 51 sales that spent over 120+ DOM. See median DOM trends since 2011 below:



Additional reports, including condominium sales and sales breakdown by zip code, 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.