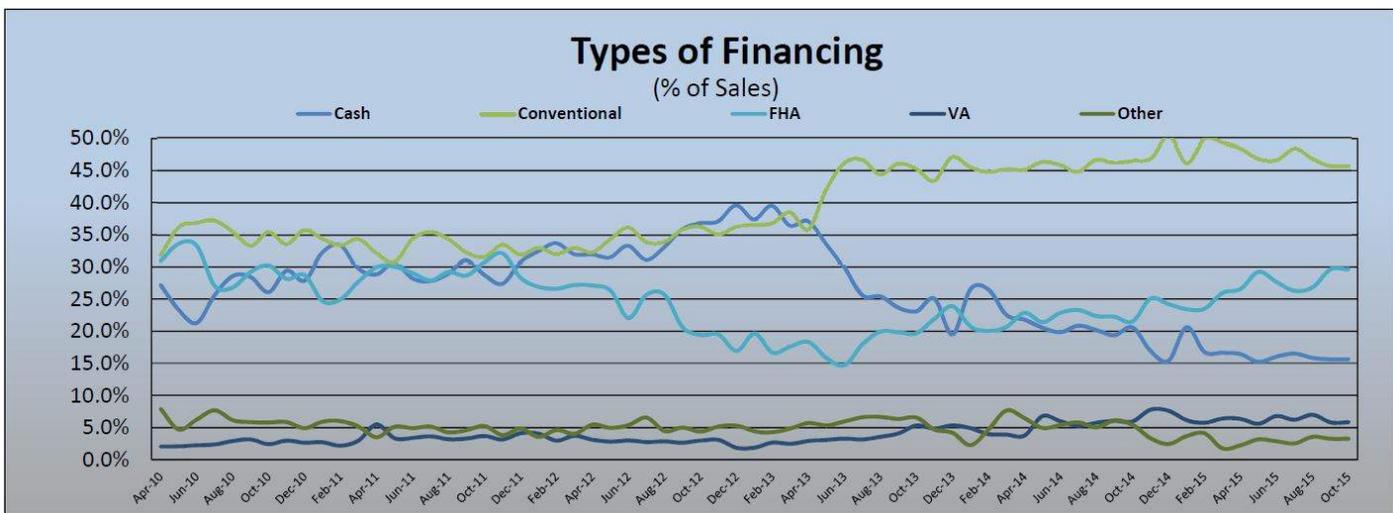


**FOR IMMEDIATE RELEASE: November 16<sup>th</sup> (RESIDENTIAL RESALE STATISTICS Oct. 2015)**

**Sales volume continues to slow, median sales price flat**

Sales volume dropped 5.1% from the 1,601 sales in September to 1,520. Compared with June (1,783), numbers are down 14.7%. Compared with last year, sales are up 10.5% (1,375 sales). Month to month, equity sales decreased 5.6%, but still accounted for 91.3% of all sales (1,388 units) for the month. The remainder of sales comprised of 50 REO sales (3.3%) and 57 Short Sales (3.8%). Other types of sales (auction, probate, etc.) accounted for 1.6% or 25 sales. REO sales decreased 19.5% for the month and short sales increased 40.7%, up from 43 units. Breaking down the financing used in sales, there were 232 cash (15.3%), 698 (45.9%) conventional (mortgage-backed), 432 (28.7%) used FHA (Federal Housing Administration), 98 (6.4%) used VA (Veterans Affairs) and 60 used (3.9%) Other\* types of financing. See percentage of sales by types of financing below:



Pending sales decreased, down 5.8% to 1,240. Compared with October 2014, the current number is up 10.3% (1,124). The month-to-month median sales price remained flat at \$290,000. This figure is 6.6% above the \$272,000 listed for October 2014. The total dollar value of all closed transactions for the month totaled \$493,235,597. This figure is 19.6% higher than the \$412,522,833 total value of October 2014. The year-to-date sales figure is 14,802, up 10.6% from the 13,388 YTD sales of last year.

The total Active Listing Inventory decreased 6.2% from 2,876 to 2,697. The Months of Inventory remained at 1.8 months. Year-to-year, the current number is down 21.5% (3,434 units).

The average DOM (days on market) for homes sold this month increased from 30 to 31 and the Median DOM increased from 16 to 18. 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 990 listings that sold between 1 – 30 days, 292 listings between 31 – 60 days, 132 between 61 – 90 days, 62 between 91 – 120 days and 44 sales that spent over 120+ DOM.

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.