



## Regional Sales & Price Activity – April 2009

- Median price fell 36.5% and sales increased 49.2% compared to the same time a year ago for California statewide. **Locally, median price fell 50.6% & sales rose by 47.4 % from a year ago. The inventory declined from the prior month for the 3<sup>rd</sup> straight month as year over year sales remain brisk. If the sales pace continues over the next few months we would expect for prices to stabilize & begin to increase.**

"Favorable home prices in many parts of the state have led to an increase in affordability for first-time buyers. In the first quarter of 2009, affordability rose to 69 percent, enabling many to take advantage of first-time buyer programs and near record-low interest rates," said C.A.R. Chief Economist Leslie Appleton-Young." The jumbo loan market, however, continues to be starved for financing, constraining sales for the high-end segment." However, high end sales are moving up here in the desert.

### 2006 2007 2008 2009 Desert Area MLS Residential For Sale Inventory

Dec.	8,236	9,186	8,250	
Nov:	8,598	9,593	8,406	
Oct.	8,076	9,170	8,015	
Sept:	7,723	8,599	7,740	
August	7,285	8,417	7,504	
July:	7,420	8,600	7,935	
June:	7,436	8,930	8,314	
May:	7,497	9,108	8,469	6,801
April:	7,467	9,153	9,214	7,263
March:	7,351	9,005	9,300	7,724
February	7,046	8,852	9,476	8,200
January:	6,395	8,490	9,134	8,188

The typical (median) single family detached home for sale in the MLS is 3 Bdrm. 2.75 bath 2,303 square feet listed at \$449,900 and has been on the market for 111 days.

The above numbers are trending up indicating the lower priced priced properties are quickly disappearing from inventory.

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	256,700	1.4%	-36.5%	3.2%	49.2%
Calif. (condo)	225,320	3.4%	-38.0%	6.4%	36.8%
<b>Palm Springs Lower Desert(sf)</b>	150,140	-4.8%	-50.6%	11.7%	47.4%

	<u>Median Price</u>		
	Apr 09	Mar 09	Apr 08__
United States	170,200p	169,900r	201,300r
Calif. (sf)	256,700	253,040	404,470r
Calif. (condo)	225,320	218,010r	363,660r
<b>Palm Springs Lower Desert(sf)</b>	150,140	157,660	304,020

Median Prices By Region – Current Month vs. Year Ago

	Apr-09	Mar-09	Apr-08	
<b>Statewide</b>				
Calif. (sf)	\$256,700	\$253,040	\$404,470	r
Calif. (condo)	\$225,320	\$218,010	\$363,660	r
<b>C.A.R. Region</b>				
High Desert	\$106,530	\$114,670	\$210,860	
Los Angeles	\$300,690	\$295,100	\$435,980	
Monterey Region	\$244,520	\$243,920	\$495,240	
Monterey County	\$212,000	\$217,000	\$399,900	
Santa Cruz County	\$425,000	\$400,000	\$675,000	
Northern California	\$263,350	\$255,520	\$323,650	r
Northern Wine Country	\$320,000	\$332,990	\$454,210	
Orange County	\$432,110	\$444,520	\$589,520	r
<b>Palm Springs/Lower Desert</b>	<b>\$150,140</b>	<b>\$157,660</b>	<b>\$304,020</b>	
Riverside/San Bernardino	\$156,840	\$167,340	\$278,800	
Sacramento	\$167,340	\$169,300	\$235,940	
San Diego	\$340,190	\$323,320	\$443,520	
San Francisco Bay	\$441,000	\$403,780	\$691,930	
San Luis Obispo	\$338,160	\$359,680	\$450,000	
Santa Barbara County	\$382,350	\$291,250	\$527,780	
Santa Barbara South Coast	\$840,000	\$797,500	\$1,170,000	r
North Santa Barbara County	\$244,440	\$228,120	\$301,850	
Santa Clara	\$465,000	\$448,750	\$752,500	
Ventura	\$394,540	\$364,920	\$496,530	

na - not available

r - revised

Source: CALIFORNIA ASSOCIATION OF REALTORS®

Only the High Desert (Victorville) has a lower median priced home. Inside Calif. the Coachella Valley remains very price competitive.

Source: California Association of REALTORS® & National Association of REALTORS®  
 Prepared By: California Desert Association of REALTORS® r= revised p=preliminary  
 Desert median prices include Yucca & 29 Palms=lowers median price shown by 40-50K