



Regional Sales & Price Activity – May 2009

- Median price fell 30.4% and sales increased 35.2% compared to the same time a year ago for California statewide. **Locally, median price fell 46.1% & sales rose by 38.2 % from a year ago. The inventory declined from the prior month for the 4th straight month as year over year sales remain brisk. We are beginning to see signs of price stabilization and even small upward tick as the inventory continues to trend downward.**
- The median price of an existing, single-family detached home in California during May 2009 was \$267,570, a 30.4 percent decrease from the revised \$384,540 median for May 2008, C.A.R. reported. The May 2009 median price rose 4.2 percent compared with April's \$256,700 median price.

"The statewide median price rose for the third consecutive month in May, posting the largest monthly increase on record for the month of May, according to statistics dating back to 1979," said C.A.R. Chief Economist Leslie Appleton-Young.

"Nearly all regions in the state reported positive month-to-month changes in median price.

	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		The typical (median) single family detached home sold in the MLS in May is a 3 Bdrm. 2 bath 1,797 square feet & sold for \$174,000 and was on the market for 56 days**
Sept:	7,723	8,599	7,740		
August	7,285	8,417	7,504		
July:	7,420	8,600	7,935		**this reflects sales of homes located in the 9 cities on the valley floor. The median price of \$152,860 includes parts of the high desert.
June:	7,436	8,930	8,314	6,661	
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	

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	267,570	4.2%	-30.4%	2.9%	35.2%
Calif. (condo)	236,660	5.0%	-34.4%	5.2%	34.5%
Palm Springs Lower Desert(sf)	152,860	1.8%	-46.1%	-2.5%	38.2%

	May 09	<u>Median Price</u> Apr 09	May 08
United States	173,800p	166,600r	207,900r
Calif. (sf)	267,570	256,700	384,540r
Calif. (condo)	236,660	225,320r	360,850r
Palm Springs Lower Desert(sf)	152,860	150,140	283,480

Median Prices By Region – Current Month vs. Year Ago

	May-09	Apr-09	May-08	
Statewide				
Calif. (sf)	\$267,570	\$256,700	\$384,540	r
Calif. (condo)	\$236,660	\$225,320	\$360,850	r
C.A.R. Region				
High Desert	\$106,210	\$106,530	\$200,740	
Los Angeles	\$313,270	\$300,690	\$424,310	r
Monterey Region	\$248,830	\$244,520	\$444,740	
Monterey County	\$203,500	\$212,000	\$358,000	
Santa Cruz County	\$452,500	\$425,000	\$617,500	
Northern California	\$268,490	\$263,350	\$308,330	r
Northern Wine Country	\$349,270	\$320,000	\$442,270	
Orange County	\$474,110	\$432,110	\$573,920	r
Palm Springs/Lower Desert	\$152,860	\$150,140	\$283,480	
Riverside/San Bernardino	\$160,880	\$156,840	\$257,660	
Sacramento	\$180,940	\$167,340	\$233,230	
San Diego	\$358,380	\$340,190	\$446,610	
San Francisco Bay	\$459,980	\$441,000	\$686,810	
San Luis Obispo	\$360,000	\$338,160	\$442,310	
Santa Barbara County	\$296,430	\$382,350	\$407,140	r
Santa Barbara South Coast	\$875,000	\$840,000	\$1,207,000	r
North Santa Barbara County	\$236,110	\$244,440	\$297,820	
Santa Clara	\$490,000	\$465,000	\$769,650	
Ventura	\$415,580	\$394,540	\$487,790	

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