



Regional Sales & Price Activity – January 2009

Median price fell 40.5% and sales increased 100.8% compared to the same time a year ago for California statewide. **Locally, median price fell 52.1% & sales rose by 51.0 % from a year ago. The inventory has remained flat for the past 3 months which would seem to indicate that even with increased sales a replacement supply of new listings are coming on to the market which continues to put downward pressure on pricing.**

“Statewide sales in January edged past the 600,000 threshold for the first time since October 2005,” said C.A.R. President James Liptak. “The strength in California home sales in recent months signifies that the market is gradually working its way through the large numbers of distressed sales that have followed in the wake of the troubled mortgage problem. With favorable home prices and historically low mortgage rates, affordability in the California housing market is now at its highest since the start of the decade.”

**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	
April:	7,467	9,153	9,214	
March:	7,351	9,005	9,300	
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. 2.50 bath 2,147 square feet listed at \$399,000 and has been on the market for 99 days.

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	254,350	-9.5%	-40.5%	14.0%	100.8%
Calif. (condo)	218,960	-7.2%	-41.0%	18.3%	58.2%
<b>Palm Springs Lower Desert (sf)</b>	153,150	-9.8%	-52.1%	-11.8%	51.0%

	Jan 09	<u>Median Price</u> Dec 08	Jan 08__
United States	170,300p	175,700	199,800
Calif. (sf)	254,350	281,180r	427,200r
Calif. (condo)	218,960	236,040r	371,190r

**Palm Springs** 153,150  
**Lower Desert(sf)**

169,730

319,440

Median Prices By Region – Current Month vs. Year Ago

	<u>Jan 09</u>	<u>Dec 08</u>	<u>Jan 08</u>
<b>Statewide</b>			
<b>Calif. (sf)</b>	\$254,350	\$281,180	r \$427,200
<b>Calif. (condo)</b>	\$218,960	\$236,040	\$371,190
<b>C.A.R Region</b>			
High Desert	\$127,750	\$137,560	\$234,310
Los Angeles	\$305,310	\$336,980	\$470,000
Monterey Region	\$263,540	\$290,070	\$580,560
Monterey County	\$230,000	\$255,000	\$505,000
Santa Cruz County	\$450,000	\$455,000	\$606,000
Northern California	\$259,920	\$272,200	r \$314,180
Northern Wine Country	\$331,150	\$344,180	\$490,180
Orange County	\$423,100	\$442,640	\$628,330
<b>Palm Springs/Lower Desert</b>	<b>\$153,150</b>	<b>\$169,730</b>	<b>\$319,440</b>
Riverside/San Bernardino	\$175,200	\$190,840	\$298,010
Sacramento	\$169,670	\$181,660	\$258,230
San Diego	\$325,260	\$333,030	\$482,420
San Francisco Bay	\$402,750	\$465,640	\$691,390
San Luis Obispo	\$381,250	\$374,320	\$531,250
Santa Barbara County	\$279,170	\$328,570	\$450,000
Santa Barbara South Coast	\$900,000	\$930,000	r \$1,195,000
North Santa Barbara County	\$225,000	\$256,450	\$291,180
Santa Clara	\$450,000	\$512,450	\$750,000
Ventura	\$364,530	\$370,750	\$590,380

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