



Regional Sales & Price Activity – November 2009

- Median price rose 5.8% and sales rose by 4.7% compared to the same time one year ago statewide.
Locally, prices fell marginally by 6.3% and sales rose by 26.5% from a year ago. The inventory fell slightly for the first time in 3 months, but only by 31 properties. Although, prices did move up from last month by 4.7%

“With sales bottoming out more than two years ago, and the median home price reaching its trough in February 2009, California remains ahead of the nation in market recovery,” said C.A.R. Vice President and Chief Economist Leslie-Appleton-Young. “The median price for most regions hit bottom during the first half of the year, and the statewide median home price now is nearly \$60,000 higher than its lowest point in the current cycle.

“California home buyers have responded to the much-improved affordability over the last several months,” she said. “Despite November’s uptick in the median home price, affordability in the state remains near historic highs.”

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Desert Area MLS Residential For Sale Inventory</u>
Dec.	8,236	9,186	8,250	6,015	
Nov:	8,598	9,593	8,406	6,046	The typical (median) single family detached home sold in the
Oct.	8,076	9,170	8,015	5,817	MLS in Oct. is a 3 Bdrm. 2.5 bath 1,900 square feet & sold for
Sept:	7,723	8,599	7,740	5,630	\$224,000 and was on the market for 64 days**
August	7,285	8,417	7,504	5,443	
July:	7,420	8,600	7,935	5,926	**\$224,000 represents homes located in the 8 cities on the
June:	7,436	8,930	8,314	6,661	valley floor (with Desert Hot Springs the price is \$190,000)
May:	7,497	9,108	8,469	6,801	
April:	7,467	9,153	9,214	7,263	The median price of \$172,070 includes our High Desert areas
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	

	<u>Median Price</u>	<u>% Change Prior Month</u>	<u>% Change Prior Year</u>	<u>%Change Sales Prior Month</u>	<u>%Change Sales Prior Year</u>
Calif. (sf)	304,520	2.4%	5.8%	-4.6%	4.7%
Calif. (condo)	271,920	1.6%	12.1%	-14.8%	26.3%
Palm Springs Lower Desert(sf)	172,070	4.7%	-6.3%	-8.7%	26.5%

	<u>Nov 09</u>	<u>Median Price</u>	<u>Oct 09</u>	<u>Nov 08</u>
United States	172,600p		172,200r	180,300r
Calif. (sf)	304,520		297,500	287,880r
Calif. (condo)	271,920		267,520	242,670r
Palm Springs Lower Desert(sf)	172,070		164,390	183,590

Median Prices By Region – Current Month vs. Year Ago

	Nov-09	Oct-09	Nov-08	
Statewide				
Calif. (sf)	\$304,520	\$297,500	\$287,880	r
Calif. (condo)	\$271,920	\$267,520	\$242,670	r
Region				
High Desert	\$124,710	\$118,580	\$148,580	
Los Angeles	\$359,670	\$346,030	\$359,240	
Monterey Region	\$329,840	\$300,860	\$314,370	
Monterey County	\$245,000	\$240,000	\$275,000	
Santa Cruz County	\$550,000	\$515,000	\$437,000	
Northern California	\$268,700	\$264,220	\$278,190	r
Northern Wine Country	\$364,230	\$366,260	\$343,430	
Orange County	\$499,020	\$490,290	\$453,060	
Palm Springs/Lower Desert	\$172,070	\$164,390	\$183,590	
Riverside/San Bernardino	\$177,840	\$171,600	\$202,740	
Sacramento	\$188,480	\$188,110	\$184,760	
San Diego	\$376,450	\$378,540	\$345,390	r
San Francisco Bay	\$567,250	\$551,090	\$473,510	
San Luis Obispo	\$409,460	\$372,090	\$344,230	
Santa Barbara County	\$416,670	\$418,750	\$294,640	r
Santa Barbara South Coast	\$750,000	\$965,000	r \$1,112,000	
North Santa Barbara County	\$234,720	\$240,220	\$240,910	
Santa Clara	\$605,000	\$590,000	\$515,000	
Ventura	\$435,800	\$441,740	\$382,590	

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 3