



Regional Sales & Price Activity – October 2009

- Median price fell 3.2% and sales rose by 1.0% compared to the same time one year ago statewide.
Locally, prices fell by 20.2% and sales rose by 3.5% from a year ago. The inventory rose slightly for the 3rd month in a row even with monthly sales up 8.7% and year over year sales up 3.5%

“California’s median price rose for the eighth consecutive month in October and sales continued to show strength, signs that California has hit and passed the bottom of this real estate cycle,” said C.A.R. Vice President and Chief Economist Leslie-Appleton-Young. “The number of distressed sales as a share of total sales has shown considerable improvement since the beginning of the year, as a result of loan modifications and other efforts to prevent troubled mortgages from going into foreclosure.

“For the first-time since July 2007, sales of homes priced \$1 million or more rose in year-to-year comparisons,” said Appleton-Young. “While this is a welcome sign, the high end continues to be constrained by the lack of available financing in this sector.”

	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	6,046	The typical (median) single family detached home sold in the MLS in Oct. is a 3 Bdrm. 2.5 bath 2,007 square feet & sold for \$227,750 and was on the market for 64 days**
Oct.	8,076	9,170	8,015	5,817	
Sept:	7,723	8,599	7,740	5,630	
August	7,285	8,417	7,504	5,443	
July:	7,420	8,600	7,935	5,926	**\$227,750 represents homes located in the 8 cities on the valley floor (with Desert Hot Springs the price is \$188,116)
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	The median price of \$164,390 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	

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	297,500	0.3%	-3.2%	5.9%	1.0%
Calif. (condo)	267,520	-1.0%	-3.6%	5.5%	9.4%
Palm Springs Lower Desert(sf)	164,390	2.9%	-20.2%	8.7%	3.5%

	Oct 09	Median Price Sep 09	Oct 08
United States	173,100p	176,000r	186,400r
Calif. (sf)	297,500	296,610r	307,210r
Calif. (condo)	267,520	270,170	277,590r
Palm Springs Lower Desert(sf)	164,390	159,810	206,050

Median Prices By Region – Current Month vs. Year Ago

	Oct-09	Sep-09		Oct-08	
Statewide					
Calif. (sf)	\$297,500	\$296,610	r	\$307,210	r
Calif. (condo)	\$267,520	\$270,170		\$277,590	r
C.A.R. Region					
High Desert	\$118,580	\$117,820		\$154,660	
Los Angeles	\$346,030	\$351,680		\$366,520	
Monterey Region	\$300,860	\$307,140		\$336,630	
Monterey County	\$240,000	\$230,000		\$285,000	
Santa Cruz County	\$515,000	\$534,000		\$500,000	
Northern California	\$264,220	\$263,620	r	\$281,910	r
Northern Wine Country	\$366,260	\$342,620		\$369,890	
Orange County	\$490,290	\$496,790		\$490,360	
Palm Springs/Lower Desert	\$164,390	\$159,810		\$206,050	
Riverside/San Bernardino	\$171,600	\$172,420		\$209,990	
Sacramento	\$188,110	\$184,200		\$196,920	
San Diego	\$378,540	\$386,050		\$365,580	r
San Francisco Bay	\$551,090	\$536,080		\$520,920	
San Luis Obispo	\$372,090	\$389,530		\$390,480	r
Santa Barbara County	\$418,750	\$423,330		\$331,250	r
Santa Barbara South Coast	\$970,000	\$750,000		\$862,500	r
North Santa Barbara County	\$240,220	\$246,870		\$247,660	
Santa Clara	\$590,000	\$553,000		\$549,940	
Ventura	\$441,740	\$441,670		\$427,650	

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 30-50K