



Regional Sales & Price Activity – September 2009

- Median price fell 7.3% and sales rose by 2.1% compared to the same time one year ago statewide. **Locally, prices fell by 20.0% and sales rose slightly by 1.2% from a year ago. While there has been a small uptick in inventory over the past two months, overall inventory is lower than it has been since December 2005.**
- “The market’s momentum continued in September, as many home buyers took advantage of the federal tax credit for first-time home buyers,” said C.A.R. President James Liptak. “The success of the federal tax credit is clear. Nearly 70 percent of first-time home buyers report that the tax credit was ‘the most important’ or a ‘very important’ factor in their decision to buy a home.

	<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		
Nov:	8,598	9,593	8,406		
Oct.	8,076	9,170	8,015	5,817	The typical (median) single family detached home sold in the MLS in Sept. is a 3 Bdrm. 2 bath 1,941 square feet & sold for \$207,500 and was on the market for 55 days**
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	**\$207,500 represents homes located in the 8 cities on the valley floor (with Desert Hot Springs the price is \$186,524)
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 \$159,810 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)	296,090	1.1%	-7.3%	0.6%	2.1%
Calif. (condo)	270,170	3.8%	-6.5%	2.2%	10.8%
Palm Springs Lower Desert(sf)	159,810	-5.5%	-20.0%	-2.1%	1.2%

	<u>Sep 09</u>	<u>Median Price Aug 09</u>	<u>Sep 08</u>
United States	174,900p	177,300r	191,200r
Calif. (sf)	296,090	292,960	319,310r
Calif. (condo)	270,170	260,370	288,930r
Palm Springs Lower Desert(sf)	159,810	169,080	199,810

Median Prices By Region – Current Month vs. Year Ago

	Sep-09	Aug-09	Sep-08	
Statewide				
Calif. (sf)	\$296,090	\$292,960	\$319,310	r
Calif. (condo)	\$270,170	\$260,370	\$288,930	r
High Desert	\$117,820	\$111,770	\$159,720	
Los Angeles	\$351,680	\$339,980	\$374,920	r
Monterey Region	\$307,140	\$298,940	\$347,920	
Monterey County	\$230,000	\$235,000	\$280,000	
Santa Cruz County	\$534,000	\$500,000	\$475,000	
Northern California	\$257,260	\$255,600	\$291,670	r
Northern Wine Country	\$342,620	\$347,920	\$369,180	
Orange County	\$496,790	\$499,440	\$496,010	
Palm Springs/Lower Desert	\$159,810	\$169,080	\$199,810	
Riverside/San Bernardino	\$172,420	\$166,600	\$218,000	r
Sacramento	\$184,200	\$192,050	\$195,900	
San Diego	\$386,050	\$375,710	\$378,760	r
San Francisco Bay	\$536,080	\$531,580	\$554,730	
San Luis Obispo	\$389,530	\$382,560	\$375,000	
Santa Barbara County	\$423,330	\$376,090	\$361,110	r
Santa Barbara South Coast	\$750,000	\$828,750	\$950,000	r
North Santa Barbara County	\$246,870	\$244,050	\$255,440	
Santa Clara	\$553,000	\$555,000	\$600,000	
Ventura	\$441,670	\$466,200	\$431,770	

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