

## Regional Sales & Price Activity - July 2007

Median price up 3.2% and sales decreased 22.7 % compared to the same time a year ago for California statewide. Locally, median price rose 5.8% & sales declined by 23.8% from a year ago.

“The decline in sales we experienced in July continues to be driven by both tighter underwriting standards since the start of the year and the adverse psychological impact of news and information regarding increases in foreclosures and the subprime situation. “Although the median price posted an increase there is a disparity between the lower-priced or entry-level markets where prices generally are soft at best and sales have declined sharply, and some higher priced markets that continue to experience price appreciation along with somewhat smaller decreases in sales.”

“With credit drying up in recent weeks, we expect further weakness in sales over the next few months,” said C.A.R. Vice President and Chief Economist Leslie Appleton-Young. “It is too early to say how long the current credit crunch will continue, but we are hopeful that we will avoid a prolonged credit crisis that might cause sales to decline over a longer period of time.

“It is important to note that decline in sales is not driven by weakening economic conditions,” she said. “Rather, the statewide and national economies continue to move forward, with no recession on the horizon at this point in time.”

### 2006                      2007                      Desert Area MLS Residential For Sale Inventory

Dec.	8,236	
Nov:	8,598	
Oct.	8,076	
Sept:	7,723	
August	7,285	8,417
July:	7,420	8,600
June:	7,436	8,930
May:	7,497	9,108
April:	7,467	9,153
March:	7,351	9,005
February	7,046	8,852
January:	6,395	8,490

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	586,030	-1.4%	3.2%	-3.7%	-22.7%
Calif. (condo)	434,640	-1.8%	2.4%	-13.0%	-15.4%
<b>Palm Springs</b>	378,310	-3.9%	5.8%	-6.6%	-23.8%
<b>Lower Desert(sf)</b>					

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#### Median Price

	July 07	June 07	July 06__
United States	228,900p	229,200r	230,200r
Calif. (sf)	586,030	594,280	567,860r
Calif. (condo)	434,640	442,670	424,390r
<b>Palm Springs</b>	378,310	393,750	357,720
<b>Lower Desert(sf)</b>			

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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



**Sales & Price Report Addendum: July 2007**

**REGIONAL COMPARISON**

**Median Prices By Region - Current Month vs. Year Ago**

Statewide			
Calif. (sf)	\$586,030	\$594,280	\$567,860 r
Calif. (condo)	\$434,640	\$442,670	\$424,390 r
Region			
Central Valley	\$326,600	\$329,960	\$353,820 r
High Desert	\$296,220	\$306,310	\$333,330
Los Angeles	\$592,300	\$589,150	\$581,140
Monterey Region	\$747,620	\$748,770	\$727,740
Monterey County	\$685,000	\$715,000	\$659,000
Santa Cruz County	\$780,000	\$780,000	\$775,000
Northern California	\$386,030	\$392,360	\$428,570
Northern Wine Country	\$609,780	\$634,480	\$629,790
Orange County	\$709,720	\$723,860	\$710,920
<b>Palm Springs/Lower Desert</b>	<b>\$378,310</b>	<b>\$393,750</b>	<b>\$357,720</b>
Riverside/San Bernardino	\$393,070	\$390,230	\$409,090
Sacramento	\$346,220	\$351,620	\$377,760 r
San Diego	\$601,730	\$619,180	\$612,000
San Francisco Bay	\$841,660	\$842,600	\$787,540 r
San Luis Obispo	\$584,510	\$625,000	\$574,560
Santa Barbara County	\$886,720	\$800,000	\$648,810 r
Santa Barbara South Coast	\$1,100,000	\$1,370,000 r	\$1,050,000
North Santa Barbara County	\$386,110	\$422,000	\$455,100
Santa Clara	\$856,500	\$865,000	\$805,000
Ventura	\$682,930	\$692,730	\$705,260

The only geographic areas in California with a lower median price than the desert are Central Valley, High Desert (Victorville, Landcaster) and Sacramento.

na - not available r = revised

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