



## News Release

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**Contact:** Pettit Gilwee  
916-978-4238  
pgilwee@golyon.com

### **OPEN ESCROWS JUMP 38% IN SACRAMENTO AREA REAL ESTATE**

(SACRAMENTO, CA) – Lyon Real Estate reports that new open escrows during the month of March jumped 38% and closed sales 25% in Greater Sacramento. These numbers are compared to February 2014 and left a mere 1.6 months of inventory based upon the current rate of pending sales according to data provided by TrendGraphix.

The median price also experienced a renewed, upward trend after almost nine full months of toggling within the \$270,000 and 280,000 ranges. February finished with a median of \$290,000 and March \$300,000. “This represents the first time the Sacramento Area median has hit \$300,000 since December of 2007 and mirrors the healthy and pre-boom \$299,000 posted 10 years ago in March 2004” stated Pat Shea, President of Lyon Real Estate.

When carving out the \$350,000 to \$750,000 range, or move-up market, March numbers proved remarkably strong with a 37.8% increase in new open sales and 30.3% jump in closed units. “Less than 2 months of active inventory and mortgage interest rates under 5% percent, will keep this a fiercely competitive price range through summer” says Shea.

An incredible 99 new sales were posted for March in the \$750,000 and above price point. “The 70 unit mark barely crested twice in 2013 and monthly sales numbers in the 90s haven’t been seen since 2007” according to Shea. He adds that “People both inside and outside of our region are flocking to exceptional home and land values in the upper end.”

“It’s hard to believe that Sacramento still retains extraordinary opportunities and value in all price points considering the speed, strength and duration of our market recovery” said Shea. “People can still purchase homes and expect to see appreciation in a very short period of time when compared to traditional market metrics. They still ask me though, should I buy now? My answer remains the same, I would.”

Lyon Real Estate is ranked the number one brokerage in annual home sales in the greater Sacramento region and has served the area for more than 65 years. In 2013, the company closed 8,167 transactions worth a combined total of \$2.69 billion in sales volume.

Lyon Real Estate has 950 agents in 17 offices located throughout the region. The company is a member of the Leading Real Estate Companies of the World<sup>®</sup> (LRE), the largest network of premier locally-branded firms, as well as LRE's Luxury Portfolio International program. In addition to its real estate services, Lyon Real Estate offers RELO Direct, a global relocation program. For more information about Lyon Real Estate, click to [www.GoLyon.com](http://www.GoLyon.com).

TrendGraphix, Inc. is a real estate reporting company based in Sacramento that uses local Multiple Listing Service (MLS) data to provide highly-visual market statistical graphs to real estate brokers, agents, and MLS/Realtor associations across the country. TrendGraphix's programs are currently used by tens of thousands of agents in more than 100 brokerages in 18 states. For more information about TrendGraphix, visit [www.trendgraphix.com](http://www.trendgraphix.com)

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