



News Release

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STABILITY BECOMES THE NORM IN SACRAMENTO AREA REAL ESTATE

(SACRAMENTO, CA) – The greater Sacramento resale housing market exhibited traditional seasonal behavior in the month of December 2013 according to data provided by TrendGraphix and reported by Lyon Real Estate.

Listing inventory and pending sales dropped 12 percent and 14 percent respectively, while closed sales finished 5 percent higher than the month of November 2013.

Months of inventory still remain in a “seller’s market” range with 1.7 months available below \$350,000, 2.4 months in the \$350,000 to \$750,000 range and 8.1 months above \$750,000. These figures are based upon the rate of closed sales.

New construction projects and inventory remain very low and experienced approximately 2,500 closed homes in each of the past two years. Similar numbers are expected in 2014 even though historical data indicates the region averaged between 8,000 and 10,000 new construction sales between the years of 1998 to 2007. The ramp up time required for builders to meet anticipated demand should continue to favor resale sellers in the coming year.

“The four county region has clearly settled into a period of stability with the median closed sales price toggling between \$280,000 and \$285,000 for the past six months,” said President and Chief Operating Officer Pat Shea of Lyon Real Estate. “Placer and El Dorado Counties have leveled out in the \$355,000 to \$360,000 range. The city of Davis continues to drive Yolo County as the median sales price hovers near \$500,000.”

Buyers and sellers alike appear to be acclimating to a more relaxed market with inventory and interest rates slowly starting to climb.

“Although the protracted sense of urgency has subsided, an environment to buy and sell under favorable conditions still remains very strong for 2014,” said Shea. “Sellers are encouraged, however, to price and condition their properties competitively if they want to enjoy optimum results.”

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[®] (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.

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

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