



## News Release

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### **SACRAMENTO AREA REAL ESTATE NEW SALES BACK ON THE RISE**

(SACRAMENTO, CA) – The greater Sacramento area’s spring selling season has officially arrived according to data provided by TrendGraphix and reported by Lyon Real Estate.

New pending sales in February (2,270) represented a 19 percent jump over the previous month. This exciting news for home sellers follows the 39 percent increase already enjoyed in January 2014 as compared to December of 2013. The number of new pending sales in February 2014 also marks the highest number of new sales in any given month since August of 2013.

Inventory of 4,077 homes remains at pre-July 2013 levels and 18 percent below the most recent peak reached in October 2013. The current rate of pending sales mapped to the number of available homes, left a meager 1.8 months of inventory on the books. These sales and inventory figures also mirror early summer 2013 postings.

The move-up market, considered by many experts to be from \$350,000 to \$750,000 range, remains exceptionally strong with 29 percent more sales logged than the same three months last year. This price range was also left with a mere 2.2 months of remaining inventory.

But wait there’s more. Sixty-seven sales were posted for February 2014 in the \$750,000 and above price point, with those upper-end sales practically 60 percent higher than an unusually strong December 2013. This price point also proved sustainability by logging a 42 percent increase compared to the same quarter in 2013.

“Not long ago, our agents were still selling empty, bank-owned homes or short selling home owners to become renters,” said President and Chief Operating Officer Pat Shea of Lyon Real Estate. “Now we are experiencing a complete shift to a predominately move-up market. Inventory will continue to arrive and then sell swiftly. Buyers are using other assets or bridge loans to secure their new home first and then list their current residence. Others are adjusting to temporary housing in effort to facilitate the sell first and then find their dream home.”

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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