



News Release

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DEJA VU FOR SACRAMENTO AREA REAL ESTATE

(SACRAMENTO, CA) – California Chrome maintains good company as home buyers in the Greater Sacramento Region continue their horse race for desirable properties. The four county area boasted its 4th straight month of significant increases in new sales figures and finished April with a remarkable 2,828. This number of sales is the highest for any one month since May, 2012.

With information provided by Trendgraphix and reported by Pat Shea, president of Lyon Real Estate, the standing inventory of 4,762 homes is approximately 40% higher than 2 years ago. The rapid rate of pending sales however, left prospective shoppers with a mere 1.7 months of supply.

“The median price of \$299,000 held firm when compared to March while the average sales price of \$339,000 exceeded the recent high of \$327,000 recorded last July,” said Shea. “These figures indicate that pricing is feeling slight upward pressure after a fall and winter of relative stability. The data also, reflects consistent sales activity in the move-up and upper end markets.”

Shea notes that 99 new open sales were posted in April following 84 in March for the \$750,000 and above price point. Both figures are approximately double that logged for any month from September of 2013 through January. All price points and counties continue to experience sustained buyer interest with months of inventory based on pending sales remaining at: 1.4 months in Yolo, 1.5 in Sacramento, 1.9 in Placer and 2.5 in El Dorado. Selling swiftly and at fair market value, remains almost certain as a more balanced market is considered to have 4-6 months.

“Inventory hit record lows when it was dominated by bank-owned and short-sale sellers who priced very competitively and allowed multiple offers to bid up,” said Shea. He adds that traditional or equity sellers are encouraged to follow that pricing strategy in effort to take full advantage of the selling season and entice enthusiastic buyers. Says Shea “There is still time win big with both your sale and subsequent purchase.”

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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