



RESALE NUMBERS PLUMMET IN SACRAMENTO REAL ESTATE

Available housing inventory for the 4-county region is currently 12% higher than last year
December 12, 2014

Closed sales plunged 26%, inventory declined 14% and new pending sales fell by 5% in the month of November when compared to October's resale housing metrics. This information was provided by Trendgraphix Inc., a Sacramento based reporting company and reported by Lyon Real Estate. "The numbers are largely due to there being five fewer business days in November, rather than a significant change in market conditions," according to Pat Shea, president of Lyon Real Estate.

Closed sales numbers were 8% below November of 2013 while new open escrows for the month were actually 10% higher than this time last year. Active and available housing inventory for the 4-county region is currently 12% higher than last year but remains slightly above 5000 homes. The consistently brisk rate of new open sales leaves the region with a modest 2.5 months of inventory.

The median price in both Sacramento and Placer counties dipped slightly as compared to the previous few months and ended the period at \$265,000 and \$360,000 respectively. Conversely, El Dorado and Yolo counties both experienced an increase in median price ending November at \$373,000 and \$350,000 respectively. The combined median price for the entire region dipped to \$299,000, ending a six month run of toggling between \$300,000 and \$311,000.

"Sales in the move-up and upper-end markets remain extraordinary" says Shea. "Sales in the \$450,000 to \$750,000 price range were up 11% and represented 23% more open escrows in the past three months when compared to the same quarter last year. Closed sales above \$750,000 finished 30% higher and pending sales were 50% greater than the same quarter in 2013.

"Modest inventory, low interest rates and brisk new sales provide every reason to believe the resale market will remain busy through winter," says Shea. "The Center for Strategic Economic research indicates that jobs in our region have increased by 2.5% in the past 12 months. Our last major concern is water and that seems to be getting better too."

About Lyon Real Estate

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 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.

About TrendGraphix, Inc.

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