



IT'S BACK TO BUSINESS FOR SACRAMENTO HOME SALES

January new escrows jump 44% over December

February 9, 2015

The seasonal slowdown for resale homes in Greater Sacramento has ended quite abruptly as new escrows in January jumped 44 % over December totals. Closed sales for the month were down 36% over December which was largely attributed to sluggish new escrow figures during the months of November and December. This information was provided by Trendgraphix Inc., a Sacramento based reporting company and reported by Lyon Real Estate.

“People are seeing an economic resurgence in our community and reading all the good news,” says Pat Shea, president of Lyon Real Estate. “Buyer activity is heavily based upon consumer expectations and everything just looks exceptionally positive for Greater Sacramento.”

Active and available homes on the market in the four county region ended January at 4,092. This marked the lowest total since last February and rested 34% below the 2014 high number posted in September. This left a mere 1.8 months of inventory at the current rate of pending sales. Listing numbers are expected to rise by spring however, years of purchases and refinances at low interest rates may keep supply moderate throughout 2015.

The statistics show that 48% of the current inventory is below \$350,000, where 62% of the new sales for the entire region occurred last month. A further look also revealed that 42% of the inventory remained in the \$350,000 - \$750,000 price range where 35% of the sales occurred.

“The entry level and move-up selling season is well underway,” says Shea. “A sustained stability in the median price, hovering near \$300,000 and interest rates at or below 4% have buyers back on the move. The upper-end typically gets off to a slower start but rest assured that all of the positive economic metrics have Greater Sacramento positioned for another banner year for homes sales in all price points.”

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 2014, the company closed 7,553 transactions worth a total of \$2.61 billion in sales volume. Lyon Real Estate has 961 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 and follow us on Facebook/Lyon.

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