



SACRAMENTO AREA REAL ESTATE SALES DEMONSTRATES SUSTAINED STABILITY

Resale market posts another record breaking month of new open escrows
September 12, 2014

The month of August marked the highest volume of new open escrows - 2,585 – in any given month since May of 2013 in the four county Sacramento region. Even though the available inventory continues to grow, six consecutive months of above average sales activity left a mere 2.4 months of homes available at the rapid rate of sales. Market information was provided by Trendgraphix and reported by Lyon Real Estate.

Closed sales did, however, drop approximately 10 percent from the previous month, leaving 2.8 months of inventory based upon that metric. “This gap is not unusual,” says Pat Shea, president of Lyon Real Estate. “Now that we have evolved into a more normal or equity sales market, longer escrow periods with more contingent sales are common.” He added, “It is difficult to get the entire picture from just a 30 day snapshot. Often, closing numbers roll into the following month, especially when a holiday weekend is in play.”

Shea characterized the market as demonstrating a “sustained stability” with home sales in the \$400,000 to \$750,000 price range enjoying a 23 percent increase and those above \$750,000 a 43 percent increase over sales in the same quarter of 2013. The median price confirmed that position since it hovered in the \$310,000 to \$315,000 range in our region for the past 4 months.

Our growth in inventory seems to be settling in for a normal end of year pattern with only a 2 percent increase over July. “A continued and inexplicable low interest rate phenomenon coupled with a variety of available home choices continue to inspire local buyers and sellers alike,” said Shea. “Continued pressure from the red hot Bay area markets and the Downtown renaissance are also maintaining an influence over sales activity in the Greater Sacramento area.”

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