



SACRAMENTO HOME SALES SPRING FORWARD

February median sold price marks highest since November 2007

March 10, 2015

In February, 2,504 new open escrows represented the highest number posted in the Greater Sacramento region over the past 10 months. This figure, coupled with an already solid January signified a 35% jump over the new pending sales posted for November and December. The number of active and available homes for sale dropped to just 4,030 and left the market area with its lowest inventory since January of 2014. This information was provided by Trendgraphix Inc., a Sacramento based reporting company, and conveyed by Lyon Real Estate.

“Our market is currently in a strong seller’s position,” says Pat Shea, president of Lyon Real Estate. “While 4 to 6 months of inventory typically signifies advantage seller, our entire region currently holds a mere 1.6 months based upon the rapid pace of new open sales and sluggish rate of new property listings.”

All four counties in the region showed tight inventory based upon the current rate of new sales. Sacramento County concluded the month with 2,217 homes available on the market, the lowest since June of 2013, and demonstrated the county’s highest new open escrows - 1,600 – since May of 2013.

Placer County holds 133 luxury listings specifically, \$900,000 and above. That number is almost twice that of Sacramento and El Dorado counties. Removing the luxury listings and pending sales where fewer sales occur, Placer County ended February matching the region’s average of a 1.6 month supply of available homes.

“The February median sold price of \$320,000 for the Greater Sacramento Region is another big story,” says Shea. “This level has not been reached since November of 2007 and again signifies the overall health and vibrant outlook for the remainder of 2015. Low interest rates continue to support buyers. New properties entering the market however, will remain the most critical key to sustained momentum.”

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