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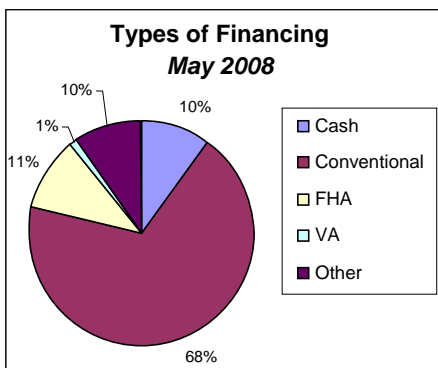
(RESIDENTIAL RESALE STATISTICS May 2009)

**Sales volume and median sales price increase, cash-only purchases up 158%**

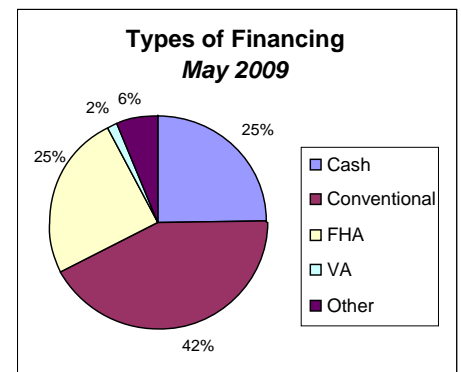
The current market offers a variety of low-priced, move-in-ready homes as well as properties that are in need of significant repairs. One thing they have in common is the people they attract: Investors. As home prices dropped over the last year(s), Sacramento has also seen a steady rise in the percentage of cash sales. Statistics retrieved from the MetroList® MLS database show that 25.1% of sales in May 2009 – 467 units – were purchased with cash. Compared with last month, where April had 503 cash-sales (accounting for nearly 28% of all sales), there is a 7.2% decrease. May's cash-only sales, however, show a 158% increase from the 181 cash-only sales (10.2%) of May 2008. The charts below, reflecting both single family home and condo sales, offer more information about this occurrence. For more data on cash sales, please contact Tony Vicari @ 916-437-1205.

May statistics continued a trend; however, that has showed little movement in three months. Sales records for the last three months have shown 1,725 sales in March, 1,707 sales in April and 1,733 sales in May. From April to May, there was a 1.5% increase in sales. The 1,733 single family home sales this month is a 4.8% increase from the 1,654 sales of May 2008.

The median sales price made an unexpected move, increasing 7.7% from \$167,500 in April to \$180,000 this month. This increase marks the largest month-to-month median sales price increase recorded by the Association. Compared year-to-year, the \$180,000 median sales price is 21.8% below the \$230,250 median price of May 2008. The Total Listing Inventory decreased from 5,377 to 5,063 listings, a 5.8% change. The Total Listing Inventory also dropped year-to-year from 7,902 listings, a 35.9% decrease. This lowered inventory figure also drops the Housing Market Supply figure 6.5% from 3.9 months in April to 2.9 months in May. Compared with last year, this figure is a 39.6% decrease from the 4.8 months recorded in May 2008. This represents the amount of time – in months – it would take to deplete the total listing inventory given the current rate of sales. According to MetroList® MLS Data, the average home spent 55 days on market before selling and measured just over 1,699 square feet.



Type of Financing	May-09	Apr-09	Monthly Change	May-08	Yearly Change
Cash	467	503	-7.2%	181	158.0%
Conventional	787	738	6.6%	1,212	-35.1%
FHA	465	405	14.8%	188	147.3%
VA	32	42	-23.8%	19	68.4%
Other	112	130	-13.8%	171	-34.5%
<b>Total</b>	<b>1,863</b>	<b>1,818</b>	<b>2.5%</b>	<b>1,771</b>	<b>5.2%</b>



**Condominium Resale Market**

Sacramento condo sales are also up, showing a 17.1% increase from 111 to 130 units sold. Compared with to last year, sales are up 11% from the 117 units sold. Due to wide price differences in the properties sold, the condo market has seen a varying median price. A month-to-month comparison shows a 16.1% increase from \$90,000 to the current median price of \$104,450. This is a 31% decrease from the \$152,000 median price last year. Distressed property sales this month accounted for 62.3% of all condo sales at 81 units.