

FOR IMMEDIATE RELEASE: October 9, 2009
(RESIDENTIAL RESALE STATISTICS September 2009)

Sales skipping along the bottom, median prices showing similar trend

After a 5.6% increase in August, the median sales price decreased for the month of September. Sales volume followed a similar trend, decreasing slightly month to month.

Single family home sales dropped to 1,631 total units in September. This is a 3.1% decrease from the 1,683 units sold the previous month. Year-to-year, the current figure is 19.3% below the 2,020 sales of September 2008. Of the 1,631 sales this month, REO sales made up 45.4% of the total sales while short sales and conventional sales made up the remainder of sales at 19.3% and 35.3%, respectively. When compared with August, REO sales decreased slightly while short sales and conventional sales showed slight increases.

After some positive movement, the median sales price decreased 3.7% in September from \$190,000 to \$183,000. Compared to the previous year, the current figure is 6.1% below the \$194,950 of September 2008. The Total Listing Inventory increased from 4,987 to 5,273, a 5.7% change. The current Total Listing Inventory is 26% below the 7,124 listings reported in September last year. The Housing Market Supply figure again increased slightly, from 3 months in August to 3.2 months. Compared with last year, this figure is down 8.6% from the 3.5 months of inventory of September 2008. This figure 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 48 days on market (from the time it was listed to the time escrow was opened) and was 1,714 square feet. Of the 1,683 sales this month, 158 (9.4%) had 2 bedrooms or fewer, 880 (52.3%) had 3 bedrooms, 506 (30.1%) were 4 bedroom properties and 136 (8.3%) boasted 5+ bedrooms. A report that shows similar information for each Sacramento zip code is available at ims.sacrealtor.org, the REALTORS® only section of the SAR website.

At the 2009 C.A.R. REALTOR® Expo, California's largest real estate trade show, REALTORS®, Affiliate Members and Association Staff were treated to a number of meetings, including a housing market forecast. "We expect the median price to decrease slightly through the remainder of 2009 and into next year, then rise before leveling off next summer," said C.A.R. Chief Economist Leslie Appleton-Young. "For the year as a whole, home prices are forecast to reach \$280,000." C.A.R. President James Liptak also commented: "California's housing market continued its strong sales rebound this year, resulting from the continued pace of distressed properties coming to market. This follows two years of double-digit sales declines in 2006 and 2007. Looking ahead, we expect sales to moderate to a more sustainable pace."

Condominium Resale Market

Sacramento condominium sales decreased 2.5% from 118 last month to 115. Compared to last year, sales are up 5.5% from the 109 units sold in September 2008. REO properties made up 54.8% (63) of all sales while short sales accounted for 12.2% (14) of the sales. Conventional sales rounded out the remainder of the total, accounting for 33% or 38 sales. The condominium median sales price decreased 3.5% month-to-month from \$93,000 to \$90,000. This current price is down 19.5% from the \$112,000 median sales price of September 2008. The total listing inventory increased 5.6% month to month from 504 listings to 532 listings. Compared with the total closed escrows, the total listing inventory represents 4.6 months of inventory in the local condominium market.

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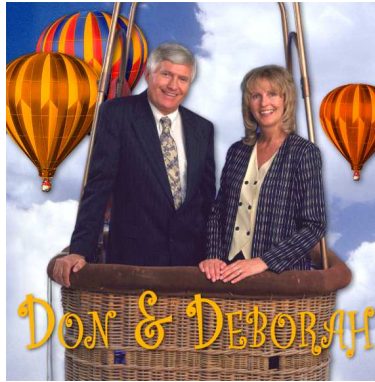
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7100 Murdock Way
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Email: drichier@cwnet.com
www.AdvantagePointRealty.com

Voice: 916-944-0445
Fax: 916-944-0541
Cell-Deb: 916-837-1220
Cell-Don: 916-837-1225

Our Marketing Brief....

The inventory of listed homes has risen as sales have dropped some. This is usually the norm for this time of year . Some buyers may have given up as the \$8,000 tax rebate will expire at the end of November. Congress is looking at legislation to extend the deadline for six months.

Bank and short sale listings have increased over the past two weeks. There has been talk that the banks were holding back their inventory and releasing it gradually so as not to harm the market.

We expect to continue to be busy writing lots of offers so our clients can buy properties. It is still a numbers game. Our average number of offers for one client has been running about one dozen before being successful. There is still quite a bit of competition out there for the better homes.

Deborah and I expect to be working through the fall and winter months, so call us so we can close a property for you.
—Don and Deborah

About Don & Deborah

Don Richier, Broker
B.S. Business Administration

Deborah Richier, Broker
B.S. Business Marketing

Award-Winning Agents
Experience that counts...
Over 40 combined years!

- Outstanding Lifetime Masters Club
- Certified Residential Specialist (CRS)
- Top Producers
- Formerly with Re/Max 15 years

MLS STATISTICS for September 2009

Data for Sacramento County and the City of West Sacramento

SINGLE FAMILY HOME RESALES

| Monthly Statistics | Current Month | % of Sales | Last Month | Change | % of Sales | Last Year | Change |
|--------------------------------|-----------------------------|------------|-----------------------------|--------|------------|------------------------------|---------------|
| New Listings Published | 1,794 | | 1,705 | 5.2% | | 2,178 | -17.6% |
| Total Listing Inventory | 5,273 | | 4,987 | 5.7% | | 7,124 | -26.0% |
| Number of New Escrows | 1,679 | | 1,653 | 1.6% | | 2,089 | -19.6% |
| Number of REO Sales | 741 | 45.4% | 801 | -7.5% | 47.6% | 1,414 | -47.6% |
| Number of Short Sales | 314 | 19.3% | 317 | -0.9% | 18.8% | n/a | n/a |
| Conventional Sales | 576 | 35.3% | 565 | 1.9% | 33.6% | n/a | n/a |
| Total Number of Closed Escrows | 1,631 | 100.0% | 1,683 | -3.1% | 100.0% | 2,020 | -19.3% |
| Months Inventory | 3.2 Months | | 3 Months | 6.7% | | 3.5 Months | -8.6% |
| Dollar Value of Closed Escrows | \$337,941,846 | | \$346,597,302 | -2.5% | | \$433,380,655 | -22.0% |
| Median | \$183,000 | | \$190,000 | -3.7% | | \$194,950 | -6.1% |
| Mean | \$207,199 | | \$205,940 | 0.6% | | \$214,545 | -3.4% |
| Mode | \$200,000 - \$249,999 | | \$200,000 - \$249,999 | | | \$200,000 - \$250,000 | |
| Year-to-Date Statistics | 01/01/09 to 09/30/09 | | 01/01/09 to 09/30/09 | | | 01/01/08 to 9/30/2008 | Change |
| | SAR monthly data, compiled | | MetroList YTD data | | | | |
| Number of Closed Escrows | 15,185 | | 15,855 | | | 13,535 | 12.2% |
| Dollar Value of Closed Escrows | \$3,006,336,877 | | \$3,135,558,131 | | | \$3,375,353,206 | -10.9% |
| Median | \$175,000 | | \$176,000 | | | \$225,000 | -22.2% |
| Mean | \$197,981 | | \$197,765 | | | \$249,380 | -20.6% |

CONDOMINIUM RESALES

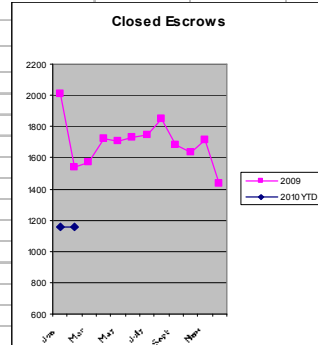
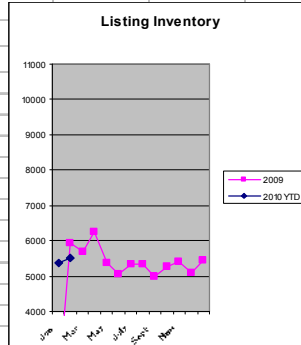
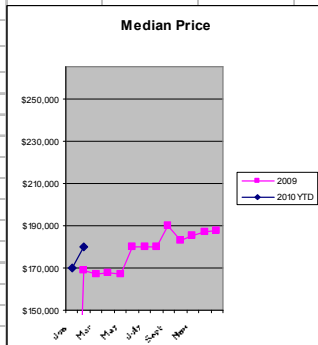
| Monthly Statistics | Current Month | % of REOs | Last Month | Change | % of REOs | Last Year | Change |
|--------------------------------|-----------------------------|-----------|-----------------------------|--------|-----------|------------------------------|---------------|
| New Listings Published | 189 | | 160 | 18.1% | | 152 | 24.3% |
| Total Listing Inventory | 532 | | 504 | 5.6% | | 551 | -3.4% |
| Number of New Escrows | 117 | | 122 | -4.1% | | 132 | -11.4% |
| Number of REO Sales | 63 | 54.8% | 53 | 18.9% | 44.9% | 71 | -11.3% |
| Number of Short Sales | 14 | 12.2% | 19 | -26.3% | 16.1% | n/a | n/a |
| Conventional Sales | 38 | 33.0% | 46 | -17.4% | 39.0% | n/a | n/a |
| Total Closed Escrows | 115 | 100.0% | 118 | -2.5% | 100.0% | 109 | 5.5% |
| Dollar Value of Closed Escrows | \$13,779,076 | | \$13,804,994 | -0.2% | | \$14,275,086 | -3.5% |
| Median | \$90,000 | | \$93,300 | -3.5% | | \$112,000 | -19.6% |
| Mean | \$199,818 | | \$116,991 | 70.8% | | \$130,964 | 52.6% |
| Mode | \$100,000 - \$119,999 | | \$100,000 - \$119,999 | | | \$100,000 - \$119,999 | |
| Year-to-Date Statistics | 01/01/09 to 09/30/09 | | 01/01/09 to 09/30/09 | | | 01/01/08 to 9/30/2008 | Change |
| | SAR monthly data, compiled | | MetroList YTD Data | | | | |
| Number of Closed Escrows | 991 | | 1057 | | | 883 | 12.2% |
| Dollar Value of Closed Escrows | \$117,978,686 | | \$125,900,051 | | | \$141,351,029 | -16.5% |
| Median | \$99,444 | | \$97,500 | | | \$137,000 | -27.4% |
| Mean | \$119,050 | | \$119,111 | | | \$160,080 | -25.6% |

This represents data based in whole or in part on data supplied by MetroList. MetroList does not guarantee, nor is it in any way responsible for, its accuracy. Data maintained by MetroList does not reflect all real estate activity in the market. All information provided is deemed reliable, but it is not guaranteed and should be independently verified. For the most current statistical information, visit

| | Median Price for Single-Family Detached Homes | | | | | | | | | | | |
|----------|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| 2005 | \$335,500 | \$350,000 | \$350,000 | \$369,900 | \$376,000 | \$380,000 | \$389,000 | \$392,750 | \$385,000 | \$380,000 | \$379,000 | \$375,000 |
| 2006 | \$367,900 | \$373,000 | \$374,500 | \$365,000 | \$379,000 | \$380,000 | \$374,000 | \$371,000 | \$363,000 | \$360,000 | \$357,000 | \$355,000 |
| 2007 | \$355,000 | \$367,500 | \$350,000 | \$355,000 | \$350,000 | \$339,950 | \$340,000 | \$324,500 | \$320,000 | \$305,893 | \$299,450 | \$280,000 |
| 2008 | \$255,000 | \$255,900 | \$254,896 | \$236,888 | \$230,250 | \$220,000 | \$216,500 | \$218,000 | \$194,950 | \$195,100 | \$184,944 | \$180,000 |
| 2009 | \$169,000 | \$167,000 | \$167,500 | \$167,100 | \$180,000 | \$180,000 | \$180,000 | \$190,000 | \$183,000 | \$185,000 | \$187,000 | \$187,500 |
| 2010 YTD | \$170,000 | \$179,900 | | | | | | | | | | |

| | Listing Inventory for Detached Single Family Homes | | | | | | | | | | | |
|----------|--|------|------|------|------|------|------|--------|--------|-------|------|------|
| | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| 2005 | 3721 | 3939 | 5160 | 5342 | 5677 | 6503 | 6510 | 7135 | 6650 | 6325 | 5244 | 4567 |
| 2006 | 5174 | 4966 | 5899 | 5549 | 6507 | 6874 | 5832 | 6293 | 5829 | 5194 | 4663 | 4133 |
| 2007 | 4926 | 4672 | 5405 | 5313 | 5565 | 5494 | 5592 | 10,260 | 10,043 | 10088 | 9967 | 8965 |
| 2008 | 8963 | 8731 | 8861 | 8612 | 7902 | 8414 | 7880 | 7225 | 7124 | 7304 | 6643 | 6462 |
| 2009 | 5935 | 5692 | 6266 | 5377 | 5063 | 5339 | 5327 | 4987 | 5273 | 5392 | 5096 | 5425 |
| 2010 YTD | 5379 | 5515 | | | | | | | | | | |

| | Closed Escrows for Single-Family Detached Homes | | | | | | | | | | | |
|----------|---|------|------|------|------|------|------|------|-------|------|------|------|
| | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| 2005 | 1256 | 1254 | 1908 | 1925 | 1958 | 2147 | 1971 | 2052 | 1786 | 1556 | 1283 | 1300 |
| 2006 | 895 | 912 | 1388 | 1191 | 1311 | 1313 | 1094 | 1186 | 1106 | 1075 | 968 | 967 |
| 2007 | 823 | 778 | 1022 | 861 | 940 | 965 | 867 | 902 | 707 | 770 | 814 | 805 |
| 2008 | 739 | 870 | 1069 | 1450 | 1654 | 1883 | 1979 | 1871 | 2020 | 2103 | 1716 | 1932 |
| 2009 | 1542 | 1575 | 1725 | 1707 | 1733 | 1744 | 1848 | 1683 | 1631 | 1716 | 1439 | 1648 |
| 2010 YTD | 1159 | 1156 | | | | | | | | | | |



| Zip Code | Current Month | Sales Breakdown (by type) | Last Month | |
|-------------------------|------------------------------|---------------------------|-----------------|-----------|
| 95608 Carmichael | Total Sales | 35 | REO Sales 9 | 32 |
| | Median Sales Price | \$289,000 | \$205,000 | \$272,500 |
| | Monthly Listing Inventory | 62 | Short Sales 2 | 56 |
| | Monthly Median Listing Price | \$314,500 | \$280,000 | \$382,000 |
| | Total Listing Inventory * | 202 | Conventional 24 | 191 |
| | Total Listing Median Price * | \$377,450 | Sales \$308,500 | \$399,500 |
| 95610 Citrus Heights | Total Sales | 32 | REO Sales 15 | 31 |
| | Median Sales Price | \$189,250 | \$180,000 | \$210,000 |
| | Monthly Listing Inventory | 47 | Short Sales 6 | 45 |
| | Monthly Median Listing Price | \$249,450 | \$195,000 | \$229,990 |
| | Total Listing Inventory * | 116 | Conventional 11 | 97 |
| | Total Listing Median Price * | \$248,500 | Sales \$246,900 | \$241,490 |