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## Our Marketing Brief . . .

The market continues to be hot as first time home buyers jump into the market to take advantage of the \$8,000 tax credit available if a home is purchased and closes escrow by December 1, 2009.

Banks seem to be gradually letting out their inventory of fore-closed homes. Bank properties in the better areas have significantly disappeared, leaving most of them in the lesser areas. We attended the auction on Saturday, and their inventory was considerably down from the last one in February. The properties were mostly undesirable from the perspective of the average person.

Property values are gradually creeping upward as most properties are sold with multiple offers . . . bidding the listing price \$10K or even \$30K higher. As we have said all along, this market is under-valued. Once the bank and short sales taper off, values will rise sharply, even during this economic crises.

Deborah and I have or will close 17 bank properties, 14 short sales and only 8 regular sales since January 2008. These sales were difficult to close, but doable. Buyers need to persist and they will have a new home! Call us and you will see . . . .

## About Don & Deborah

Don Richier, Broker  
B.S. Business Administration  
Deborah Richier, Broker  
B.S. Business Marketing

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✎ Formerly with Re/Max 15 years

# Data for Sacramento County and the City of West Sacramento

## SALE PRICE BRACKET BASED ON FINAL SALES

Selling Price	Single-Family Residential	% of Total	Condo/ PUD	% of Total	Residential Income	Residential Lots/Land	Other Residential*
\$29,999 and under	8	0.5%	2	1.7%	0	1	0
\$30,000 - \$39,999	22	1.3%	6	5.2%	0	0	1
\$40,000 - \$49,999	35	2.0%	11	9.5%	0	0	2
\$50,000 - \$59,999	26	1.5%	5	4.3%	3	0	2
\$60,000 - \$69,999	34	1.9%	12	10.3%	4	1	1
\$70,000 - \$79,999	41	2.4%	2	1.7%	6	2	6
\$80,000 - \$89,999	58	3.3%	9	7.8%	2	0	4
\$90,000 - \$99,999	59	3.4%	5	4.3%	3	1	2
\$100,000 - \$119,999	122	7.0%	12	10.3%	9	1	7
\$120,000 - \$139,999	147	8.4%	14	12.1%	7	2	5
\$140,000 - \$159,999	148	8.5%	12	10.3%	5	0	1
\$160,000 - \$179,999	157	9.0%	3	2.6%	8	2	2
\$180,000 - \$199,999	125	7.2%	2	1.7%	5	1	3
\$200,000 - \$249,999	314	18.0%	13	11.2%	8	0	2
\$250,000 - \$299,999	177	10.1%	2	1.7%	1	0	2
\$300,000 - \$349,999	90	5.2%	3	2.6%	0	0	2
\$350,000 - \$399,999	71	4.1%	1	0.9%	3	0	1
\$400,000 - \$449,999	39	2.2%	0	0.0%	0	0	1
\$450,000 - \$499,999	25	1.4%	0	0.0%	1	0	0
\$500,000 - \$549,000	10	0.6%	0	0.0%	1	0	0
\$550,000 - \$599,000	12	0.7%	1	0.9%	1	0	0
\$600,000 - \$999,999	24	1.4%	1	0.9%	0	0	0
\$1,000,000 and over	0	0.0%	0	0.0%	1	0	0
<b>Total</b>	<b>1,744</b>	<b>100%</b>	<b>116</b>	<b>100%</b>	<b>68</b>	<b>11</b>	<b>44</b>

Type of Financing			Previous Month		LENGTH OF TIME ON MARKET		
	# of Units	% of Total	# of Units	% of Total	(SFR, condo, PUD only) Days on Market (DOM)	# of Units	% of Total
Cash	436	23.4%	467	25.1%	1 - 30	1,056	56.8%
Conventional	782	42.0%	787	42.2%	31 - 60	297	16.0%
FHA	490	26.3%	465	25.0%	61 - 90	164	8.8%
VA	48	2.6%	32	1.7%	91 - 120	118	6.3%
Other †	104	5.6%	112	6.0%	121 - 180	118	6.3%
	1,860	100.0%	1,863	100.0%	181+	107	5.8%
						1,860	100.0%

† includes: cal vet, contract of sale, creative, farm home loan, owner financing.

\* half-plex, 2-on-1, mobile home

Median DOM: **21 Days**  
 Average DOM: **51 Days**  
 Average DOM 1 - 180 Days: **37.5 Days**  
 Average DOM 181+ Days: **264.5 Days**

This representation is 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 actively 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

[www.sacrealtor.org/publicaffairs/statistics](http://www.sacrealtor.org/publicaffairs/statistics)

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Compiled monthly by Sacramento Association of REALTORS® [www.sacrealtor.org](http://www.sacrealtor.org) (916) 437-1205

**Median Price for Single-Family Detached Homes**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2006</b>	\$367,900	\$373,000	\$374,500	\$365,000	\$379,000	\$380,000	\$374,000	\$371,000	\$363,000	\$360,000	\$357,000	\$355,000
<b>2007</b>	\$355,000	\$367,500	\$350,000	\$355,000	\$350,000	\$339,950	\$340,000	\$324,500	\$320,000	\$305,893	\$299,450	\$280,000
<b>2008</b>	\$255,000	\$255,900	\$254,896	\$236,888	\$230,250	\$220,000	\$216,500	\$218,000	\$194,950	\$195,100	\$184,944	\$180,000
<b>2009</b>	\$169,000	\$167,000	\$167,500	\$167,100	\$180,000	\$180,000	\$180,000	\$190,000	\$183,000	\$185,000	\$187,000	\$187,500
<b>2010</b>	\$170,000	\$179,900	\$182,000	\$185,000	\$190,000	\$194,000	\$185,000	\$186,000	\$180,000	\$179,500	\$180,000	\$179,000

**2011 YTD**

**Listing Inventory for Detached Single Family Homes**

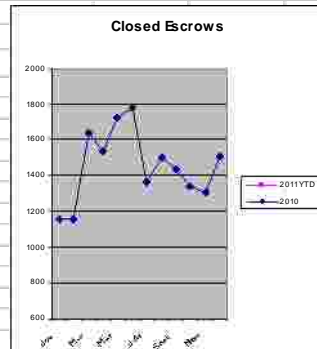
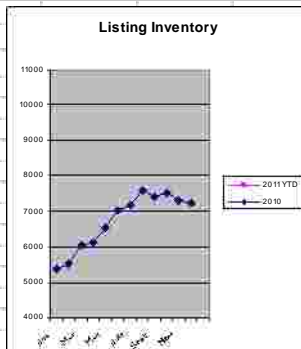
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2006</b>	5174	4966	5899	5549	6507	6874	5832	6293	5829	5194	4663	4133
<b>2007</b>	4926	4672	5405	5313	5565	5494	5592	10,260	10,043	10088	9967	8965
<b>2008</b>	8963	8731	8861	8612	7902	8414	7880	7225	7124	7304	6643	6462
<b>2009</b>	5935	5692	6266	5377	5063	5339	5327	4987	5273	5392	5096	5425
<b>2010</b>	5379	5515	6027	6096	6525	7019	7155	7588	7400	7517	7316	7221

**2011 YTD**

**Closed Escrows for Single-Family Detached Homes**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2006</b>	895	912	1388	1191	1311	1313	1094	1186	1106	1075	968	967
<b>2007</b>	823	778	1022	861	940	965	867	902	707	770	814	805
<b>2008</b>	739	870	1069	1450	1654	1883	1979	1871	2020	2103	1716	1932
<b>2009</b>	1542	1575	1725	1707	1733	1744	1848	1683	1631	1716	1439	1648
<b>2010</b>	1159	1156	1640	1536	1720	1777	1363	1496	1433	1341	1302	1504

**2011 YTD**



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## From Don & Deborah

**FOR IMMEDIATE RELEASE: July 10, 2009  
(RESIDENTIAL RESALE STATISTICS June 2009)**

### **Sales volume constant, median sales price unmoving, affordability climbs**

Sacramento activity has remained relatively consistent for the past few months, showing slight increases in sales volume. After a significant increase from April to May (7.7%), the median sales price made no movement for the current month. Distressed properties still account for a large number of transactions and make up a majority of the listing inventory. New this month is the comparison between REO sales, short sales and equity sales.

There were 1,744 single family home sales in June, a .6% increase from the 1,733 sales of May. Year-to-year, there is a 7.4% decrease from the 1,883 sales recorded last June. REO sales decreased 10.4% month-to-month, from 1,050 in May to 940 in June. These 940 REO sales made up 54% of June sales. Short sales, on the other hand, have been on the rise. In May, short sales made up 14.5% of all sales with 251. Short sales accounted for 16.6% (290) of the 1,744 sales this month. Comparing the two months, there is a 15.5% increase from 251 to 290 short sales.

After a significant jump from April to May, the median sales price stayed \$180,000 from May to June. Compared year-to-year, the \$180,000 median sales price is 18.2% below the \$220,000 median price of June 2008. The Total Listing Inventory increased from 5,063 to 5,339 listings, a 5.5% change. The current inventory, however, is still down 36.5% from the 8,414 listings of last June. This increase in inventory also increased the Housing Market Supply figure 6.9% from 2.9 months in May to the current 3.1 months. Compared with last year, this figure is down 31.1% from the 4.5 months of inventory in June 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 50 days on market before selling and was 1,677 square feet.

Last month focused on the increase of cash-only purchases and how they, along with REO properties, have increased in the last year. This was attributed to the investors in the market who made a flurry of purchases as trends indicated a time at which maximum return was probable. There has also been steady increase in FHA loans. FHA loans are backed by recourse debt, requiring the borrower to take total responsibility of the loan and not rely on the property as collateral. This suggests more comfort among buyers and the financial confidence to keep payments current. Also, FHA loans are owner-occupied only, likely increasing neighborhood stabilization based on a homeowner's tendency toward property maintenance.

### **Condominium Resale Market**

Sacramento condominium sales have decreased, down 10.8% from 130 in May to 116 this month. Compared with the previous year, sales are up 14.9% from the 101 units sold then. REO properties made up 44% (51) of all sales and short sales accounted for 18.1% (21) of the sales. Equity sales represented 37.9% (44) of the monthly sales. The condominium median sales price increased 6% month to month from \$104,450 to \$110,750. This current price is still down 19% from the \$137,200 median sales price of June 2008.

**Note:** The above news release has been edited to fit this page. A graph demonstrating types of financing has been deleted. Contact Tony Vicari at [tvicari@sacrealtor.org](mailto:tvicari@sacrealtor.org) to obtain the complete press release.