



Regional Sales & Price Activity – February 2010

- Median price rose 14.1% and sales fell by 11.7% compared to the same time one year ago statewide.
Locally, prices rose by 14.8 % and sales were flat with only a .06 % dip from a year ago. The inventory has remained flat for the past 3 months meaning a property came on the market for each one that sold. Desert sales rose by 5.6% over Jan 2010.

“Sales of distressed properties to investors and first-time buyers continued to drive the market in February, although at a lesser rate than a year ago,” said [C.A.R. Vice President and Chief Economist Leslie Appleton-Young](#).

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Desert Area MLS Residential For Sale Inventory</u>
Dec.	9,186	8,250	6,015		There are only 485 single family homes currently for sale through the Desert MLS at or below the median sales price in January of \$179,090
Nov:	9,593	8,406	6,046		
Oct.	9,170	8,015	5,817		
Sept:	8,599	7,740	5,630		
August	8,417	7,504	5,443		The median list price of a single family home for sale in the Desert MLS is \$524,000
July:	8,600	7,935	5,926		
June:	8,930	8,314	6,661		
May:	9,108	8,469	6,801		
April:	9,153	9,214	7,263		
March:	9,005	9,300	7,724	6,239	
February	8,852	9,476	8,200	6,240	
January:	8,490	9,134	8,188	6,244	

	<u>Median Price</u>	<u>% Change Prior Month</u>	<u>% Change Prior Year</u>	<u>%Change Sales Prior Month</u>	<u>%Change Sales Prior Year</u>
Calif. (sf)	279,840	-2.4%	14.1%	-2.2%	-11.7%
Calif. (condo)	251,990	-1.0%	10.3%	2.3%	22.2%
Palm Springs Lower Desert(sf)	179,090	-0.4%	14.8%	5.6%	-0.6%

Median Price

	<u>Feb 10</u>	<u>Jan 10</u>	<u>Feb 09</u>
United States	165,100p	164,900r	168,200r
Calif. (sf)	279,840	286,600r	245,230r
Calif. (condo)	251,990	254,540r	228,460r
Palm Springs Lower Desert(sf)	179,090	179,760	156,000

Median Prices By Region – Current Month vs. Year Ago

	Feb-10	Jan-10		Feb-09	
Statewide					
Calif. (sf)	\$279,840	\$286,600	r	\$245,230	r
Calif. (condo)	\$251,990	\$254,540	r	\$228,460	r
Region					
High Desert	\$122,580	\$124,480		\$121,970	
Los Angeles	\$327,020	\$332,270		\$308,540	
Monterey Region	\$314,100	\$290,620		\$241,130	
Monterey County	\$255,000	\$246,500		\$210,000	
Santa Cruz County	\$500,000	\$495,000		\$380,000	
Northern California	\$247,230	\$245,560	r	\$257,100	r
Northern Wine Country	\$346,670	\$351,360		\$310,950	
Orange County	\$482,700	\$480,790		\$433,690	
Palm Springs/Lower Desert	\$179,090	\$179,760		\$156,000	
Riverside/San Bernardino	\$182,200	\$173,790		\$174,400	
Sacramento	\$180,000	\$174,830		\$168,700	
San Diego	\$372,100	\$366,780		\$332,890	r
San Francisco Bay	\$517,920	\$486,190		\$399,040	
San Luis Obispo	\$360,940	\$367,650		\$347,060	
Santa Barbara County	\$350,000	\$450,000		\$306,250	r
Santa Barbara South Coast	\$795,000	\$762,000	r	\$725,000	
North Santa Barbara County	\$232,350	\$231,670		\$228,260	
Santa Clara	\$550,000	\$525,000		\$445,000	
Ventura	\$451,720	\$420,690		\$359,630	

Source: CALIFORNIA ASSOCIATION OF REALTORS®

Only the High Desert (Victorville), has a lower median priced home. Inside Calif. the Coachella Valley remains very price competitive.

Source: California Association of REALTORS® & National Association of REALTORS®
 Prepared By: California Desert Association of REALTORS® r= revised p=preliminary
 Desert median prices include Yucca & 29 Palms=lowers median price shown by 30 -40,000