



Regional Sales & Price Activity – January 2010

- Median price rose 15.0% and sales fell by 10.6% compared to the same time one year ago statewide.
Locally, prices jumped by 17.4 % and sales rose by 10.5% 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 sharply by 25.2% over Dec. 2009.

“The expiration of the federal tax credit for home buyers and the impact of the Federal Reserve’s withdrawal from the mortgage market continue to be the wild cards as we move through the year ” said Leslie Appleton-Young CAR Vice President and Chief Economist. The desert price increases are an indication that the lower priced homes are selling off.

| | 2007 | 2008 | 2009 | 2010 | Desert Area MLS Residential For Sale Inventory |
|----------|-------------|-------------|-------------|-------------|--|
| Dec: | 9,186 | 8,250 | 6,015 | | There are only 475 single family homes currently for sale through the MLS at or below the median sales price in January of \$179,760 |
| 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 | | |
| 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 | |

| | Median Price | % Change Prior Month | % Change Prior Year | %Change Sales Prior Month | %Change Sales Prior Year |
|--------------------------------------|---------------------|-----------------------------|----------------------------|----------------------------------|---------------------------------|
| Calif. (sf) | 287,440 | -6.3% | 15.0% | -3.0% | -10.6% |
| Calif. (condo) | 254,450 | -5.9% | 12.4% | -28.4% | 19.2% |
| Palm Springs Lower Desert(sf) | 179,760 | 4.3% | 17.4% | 25.2% | 10.5% |

| | <u>Median Price</u> | | |
|--------------------------------------|----------------------------|---------------|---------------|
| | Jan 10 | Dec 09 | Jan 09 |
| United States | 164,700p | 170,500 | 164,700 |
| Calif. (sf) | 287,440 | 306,820 | 249,960r |
| Calif. (condo) | 254,450 | 270,300 | 226,360r |
| Palm Springs Lower Desert(sf) | 179,760 | 172,320 | 153,150 |

Median Prices By Region – Current Month vs. Year Ago

| | Jan-10 | Dec-09 | Jan-09 | |
|----------------------------------|------------------|------------------|------------------|---|
| Statewide | | | | |
| Calif. (sf) | \$287,440 | \$306,820 | \$249,960 | r |
| Calif. (condo) | \$254,450 | \$270,300 | \$226,360 | r |
| | | | | |
| Region | | | | |
| | | | | |
| High Desert | \$124,480 | \$121,010 | \$127,750 | |
| Los Angeles | \$332,270 | \$353,560 | \$304,750 | |
| Monterey Region | \$290,620 | \$308,570 | \$263,540 | |
| Monterey County | \$246,500 | \$250,000 | \$230,000 | |
| Santa Cruz County | \$495,000 | \$550,000 | \$450,000 | |
| Northern Wine Country | \$351,360 | \$371,430 | \$331,150 | |
| Orange County | \$480,790 | \$496,070 | \$423,100 | |
| Palm Springs/Lower Desert | \$179,760 | \$172,320 | \$153,150 | |
| Riverside/San Bernardino | \$173,790 | \$181,130 | \$176,180 | |
| Sacramento | \$174,830 | \$189,140 | \$169,670 | |
| San Diego | \$366,780 | \$382,230 | \$332,200 | r |
| San Francisco Bay | \$486,190 | \$536,070 | \$402,750 | |
| San Luis Obispo | \$367,650 | \$381,940 | \$381,250 | |
| Santa Barbara County | \$450,000 | \$425,000 | \$281,250 | r |
| Santa Barbara South Coast | \$760,000 | \$845,000 | \$906,000 | r |
| North Santa Barbara County | \$231,670 | \$256,940 | \$225,000 | |
| Santa Clara | \$525,000 | \$560,000 | \$450,000 | |
| Ventura | \$420,690 | \$427,890 | \$364,530 | |

Source: CALIFORNIA ASSOCIATION OF REALTORS®

Only the High Desert (Victorville), Sacramento and Riverside County as a whole 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 3