



Regional Sales & Price Activity – June 2010

- Median price rose 13.6% and sales fell by 4.2% compared to the same time one year ago statewide.
Locally, prices jumped by 24.9 % and sales declined by 5.1 % from a year ago. The inventory at 5,520 is the lowest since August of 2009.

“Buyers who scrambled to close escrow in May to take advantage of federal and state tax credits before they expired impacted the number of homes sold last month. Although the tax credits are no longer available, it’s important to keep in mind that home prices are substantially below their peaks and interest rates remain at historic lows, making this a very affordable time for many first-time buyers to purchase a home of their own. (Comment from C.A.R.)

The chart below shows the high selling price point (before the market shift) and the lowest selling price point compared to the current median selling price.

Region	Peak Month	Price	Jun-10 Median	% Chg
Palm Springs/Lower Desert	Jun-05	\$393,370	\$198,570	-49.5%
Palm Springs/Lower Desert	Apr-09	\$150,140	\$198,570	32.3%

	Median Price	% Change Prior Month	% Change Prior Year	%Change Sales Prior Month	%Change Sales Prior Year
Calif. (sf)	311,950	-3.8%	13.6%	-11.1%	-4.2%
Calif. (condo)	267,740	-3.8%	1.7%	-2.8%	8.3%
Palm Springs Lower Desert(sf)	198,570	7.5%	24.9%	-5.2%	-5.1%

Median Price

	June 10	May 10	June 09
United States	183,700p	174,600r	181,800r
Calif. (sf)	311,950	324,430	274,640r
Calif. (condo)	267,740	278,300	263,190r
Palm Springs Lower Desert(sf)	198,570	184,690	158,960

Median Prices By Region – Current Month vs. Year Ago

	Jun-10	May-10	Jun-09	
Statewide				
Calif. (sf)	\$311,950	\$324,430	\$274,640	r
Calif. (condo)	\$267,740	\$278,300	\$263,190	r
C.A.R. Region				
High Desert	\$125,620	\$126,430	\$108,600	
Los Angeles	\$334,800	\$346,350	\$319,860	
Monterey Region	\$338,460	\$363,640	\$260,910	
Monterey County	\$274,000	\$280,000	\$205,000	
Santa Cruz County	\$507,500	\$525,000	\$519,000	
Northern California	\$247,550	\$243,200	\$259,080	r
Northern Wine Country	\$364,740	\$363,140	\$343,590	
Orange County	\$517,620	\$505,750	\$488,320	
Palm Springs/Lower Desert	\$198,570	\$184,690	\$158,960	
Riverside/San Bernardino	\$191,900	\$194,960	\$166,840	
Sacramento	\$196,220	\$191,430	\$182,400	
San Diego	\$397,910	\$391,410	\$362,650	
San Francisco Bay	\$598,640	\$592,930	\$514,650	
San Luis Obispo	\$440,000	\$382,080	\$372,620	
Santa Barbara County	\$400,000	\$475,000	\$389,390	r
Santa Barbara South Coast	\$914,760	\$902,500	\$794,000	r
North Santa Barbara County	\$251,140	\$239,280	\$262,500	
Santa Clara	\$633,000	\$630,000	\$550,000	
Ventura	\$450,930	\$440,370	\$443,850	

Source: CALIFORNIA ASSOCIATION OF REALTORS®

Only the High Desert (Victorville), Sacramento and Riverside/San Bernardino counties 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