

TRENDGRAPHIX MONTHLY REAL ESTATE REPORT  
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# Lyon Real Estate

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FOR IMMEDIATE RELEASE

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## Large Drop in Closed Sales Spurs Inventory Increase

The four-county area of El Dorado, Placer, Sacramento and Yolo witnessed a 29% decrease in closings in July. The end of the federal down payment program was partly to blame; however it was not the only factor. The area also experienced a 15% increase in the number of homes for sale since May as well as a decline in the average listing price. "Buyers took a step back to take advantage of the larger inventory at lower prices," stated Michael Lyon, CEO, Lyon Real Estate. "When we see larger inventory, coupled with static, record-low interest rates, it affords buyers choices that they have not seen since the late 90's." Ironically, the price-per-foot of homes sold has seen gains in the low-end and continued loss in the high-end.

The drop in average list price has accounted for the biggest change over time rather than the number of homes sold. Over the past year the average list price went from a peak of \$455,000 in August of '09 down to \$338,000 for July of 2010. The difference between average list price and average sold price has dropped from \$216,000 in August '09 to a staggering \$84,000 in July 2010. Michael Lyon continued, "This drop is indicative that the average

seller better understands today's buyer mentality and realizes that if you are not priced within 10% of the sold comparables, you probably will not generate any interest or an offer. The increase in pended sales last month shows that Sellers are getting realistic and buyers have tremendous choices. Closings are likely to rebound in the next 60 days."

TRENDGRAPHIX's latest report shows that sales decreased 29 percent during the month of July for the Tri-County region of Sacramento, Placer and El Dorado Counties. July 2010 sales were 28 percent lower than July 2009 sales. Pending sales increased by 22 percent from June to July 2010.

July 2010 inventory of 8,013 homes for sale is 28 percent higher than July 2009 inventory. This is a 48 percent decrease for the regional inventory record high of 15,302 set in August 2007.

## **COUNTY HIGHS AND LOWS**

**Sacramento County** sales decreased 30 percent from June to July 2010. Inventory increased 7 percent during the month of July. Pending sales increased by 21 percent in the month of July. 56 percent of the homes sold for under \$200,000; 37 percent of the homes sold for between \$200,000 and \$400,000; and 7 percent of the homes sold for over \$400,000. The average price per square foot decreased 1 percent during the month of July to \$124.

**Placer County** sales decreased by 24 percent and inventory increased by 6 percent during the month of July 2010. Pending sales increased by 31 percent from June to July. 4 percent of the homes sold for under \$200,000; 50 percent of the homes sold for between \$200,000 and \$400,000; and 46 percent of the homes sold for over \$400,000. The average price per square foot decreased by 1 percent during the month of July to \$146.

**El Dorado County** sales decreased by 25 percent from June to July, and the inventory increased by 3 percent from June to July. Pending sales have increased 18 percent during the month of July. 20 percent of the homes sold for under \$200,000; 46 percent of the homes sold for between \$200,000 and \$400,000; and 34 percent of the homes sold for over \$400,000. The average price per square foot increased 1 percent during the month of July to \$155.

**Yolo County** sales decreased by 14 percent for July 2010 and the inventory increased by 9 percent. Pending sales decreased 1 percent during the month of July. 31 percent of the homes sold for under \$200,000; 51 percent of the homes sold for between \$200,000 and \$400,000; and 18 percent of the homes sold for over \$400,000. The average price per square foot decreased 4 percent during the month of July to \$164.

**Nevada County** sales have decreased by 37 percent during the month of July, and inventory increased 1 percent. Pending sales increased by 22 percent. 0 percent of homes sold for under \$200,000; 41 percent of the homes sold for between \$200,000 and \$400,000; and 59 percent of the homes sold for over \$400,000. The average price per square foot increased by 244 percent during the month of July to \$244.

**San Joaquin County** sales have decreased by 22 percent during the month of July, and inventory increased by 9 percent in July. Pending sales increased 16 percent. 39 percent of the homes sold for under \$200,000; 48 percent of the homes sold for between \$200,000 and \$400,000; and 13 percent of the homes sold for over \$400,000. The average price per square foot decreased 2 percent during the month of July to \$100.

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**About Trendgraphix, Inc.**

Trendgraphix, Inc. is a real estate reporting company based in Sacramento that uses local MLS data to provide highly-visual market statistical graphs to real estate brokers, agents, and MLS/Realtor associations across the USA. Trendgraphix's programs are currently used by tens of thousands of agents in more than 100 brokerages in 18 U.S. states. For more information visit [www.TrendGraphix.com](http://www.TrendGraphix.com) or email [mcarter@trendgraphix.com](mailto:mcarter@trendgraphix.com)