

**TRENDGRAPHIX MONTHLY REAL ESTATE REPORT**

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# **Lyon Real Estate**

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**FOR IMMEDIATE RELEASE**

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## **Seasonal inventory & sales break tradition**

"Traditionally, we see inventory and sales increase as we enter into summer. In 2008 that tradition has only held true for homes under \$200,000," said Michael Lyon, CEO of Lyon Real Estate. "As you rise above \$200,000, inventories continue to drop and sales are flat. Sacramento County is the best example, with 91% of all sales under \$400,000 and only 9% above \$400,000. Bank-owned properties continue to flood the market under \$200,000 while tight credit is really hurting sales above \$400,000."

TRENDGRAPHIX's latest report shows that sales increased 4 percent during the month of June for the Tri-County region of Sacramento, Placer and El Dorado Counties. June 2008 sales were 59 percent higher than June 2007 sales. Pending sales increased by 13 percent from May to June 2008.

June 2008 inventory of 11,121 homes for sale is 24 percent lower than June 2007 inventory. This is a 27 percent decrease for the regional inventory record high of 15,302 set in August 2007.

## COUNTY HIGHS AND LOWS

**Sacramento County** sales increased by 5 percent from May to June 2008. Inventory decreased 5 percent during the month of June. Pending sales increased by 14 percent in the month of June. 43 percent of the homes sold for under \$200,000; 48 percent of the homes sold for between \$200,000 and \$400,000; and 9 percent of the homes sold for over \$400,000. The average price per square foot decreased by 2 percent during the month of June to \$146.

**Placer County** sales decreased by 3 percent and inventory decreased by 4 percent from May to June 2008. Pending sales increased by 13 percent from May to June. 5 percent of the homes sold for under \$200,000; 61 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 remained the same during the month of June at \$179.

**El Dorado County** showed an 8 percent increase in sales from May to June, and the inventory increased by 3 percent from May to June. Pending sales have decreased 10 percent during the month of June. 7 percent of the homes sold for under \$200,000; 39 percent of the homes sold for between \$200,000 and \$400,000; and 54 percent of the homes sold for over \$400,000. The average price per square foot increased by 4 percent during the month of June to \$198.

**Yolo County** showed an 8 percent increase in sales for June and the inventory decreased by 8 percent. Pending sales decreased 5 percent during the month of June. 17 percent of the homes sold for under \$200,000; 42 percent of the homes sold for between \$200,000 and \$400,000; and 41 percent of the homes sold for over \$400,000. The average price per square foot increased by 16 percent during the month of June to \$213.

**Nevada County** sales have decreased by 11 percent during the month of June, and inventory increased 1 percent. Pending sales increased by 22 percent. 0 percent of the homes sold for under \$200,000; 60 percent of the homes sold for between \$200,000 and \$400,000; and 40 percent of the homes sold for over \$400,000. The average price per square foot increased by 2 percent during the month of June to \$210.

**San Joaquin County** sales have increased by 7 percent during the month of June, and inventory decreased 6 percent from May to June. Pending sales are up 14 percent. 42 percent of the homes sold for under \$200,000; 53 percent of the homes sold for between \$200,000 and \$400,000; and 5 percent of the homes sold for over \$400,000. The average price per square foot decreased 2 percent to \$129 in June.

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