

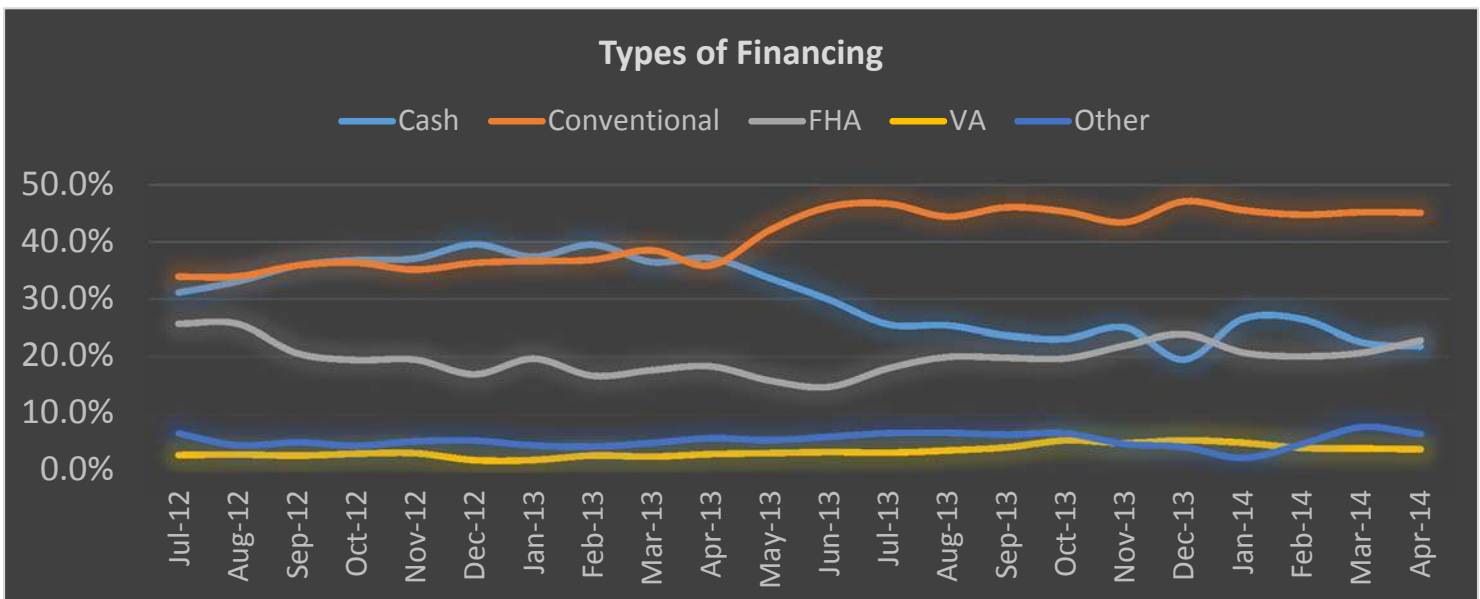
FOR IMMEDIATE RELEASE: May 16, 2014

(RESIDENTIAL RESALE STATISTICS April 2014)

Conventional financing continues to dominate, cash-only sales account for just over 20%

Spring sales continue to rise, closing the month with 1,475 sales. This marks an 18.6% increase over the 1,244 sales in March. Compared to the 1,550 closed escrows in April 2013, sales are down 4.8%. Making up the sales this month were 106 REOs (7.2% of all sales), 134 short sales (9.1%) and 1,235 equity sales (83.7%). Compared to last month, REO sales have decreased 7.6%, short sales rose 7% and equity sales remained locked at 83.7% of all sales.

Comparing types of financing, the Sacramento market continues to see conventional mortgages dominating, accounting for 45.1% of all sales for the month. Cash sales, however, decreased 3.1% month-to-month, accounting for 21.8% of sales. Cash-only sales have decreased markedly since February 2013, when they made up the majority of the market with 39.5% of all sales. Since then, cash-only sales have decreased nearly 45%. The remainder of sales used FHA (22.9%), VA (3.8%) and Other (6.4%) types of financing. See graph below for percentage of types of financing per month from July '12 – present. This data is available in full on [our stats page](#).



The Active Listing Inventory in Sacramento County increased for the month to 2,021 listings, up 6% from 1,907 listings of March. Year-to-year, the current number is up significantly (46.3%) from the 1,381 units of April 2013. The months of inventory decreased 6.7%, down to 1.4 months. The months of inventory reflects the length of time (in months) that it would take to deplete the current inventory at the current sales rate.

The month-to-month median sales price increased 1.7% from \$262,450 to \$267,000. The current level is 20.3% above the \$222,000 median sales price of April 2013. The current figure is up 66% from the January 2012 low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 32%.

Condominium Resale Market

Sacramento condominium sales decreased slightly for the month, down 2.6% to 112 units. This is down 15.2% from the 132 units sold in April 2013. The condominium median sales price increased month-to-month, up 25% from \$127,000 to \$158,750.

PLEASE NOTE: A new, 2-page condominium report is now available. You can access this by viewing the monthly MLS Summary, which is now a 4-page document. The condo report accounts for pages 3-4.