

NEWS

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Will Imperial County Continue to Follow Historical Housing Market Trends

Imperial County third quarter 2008, housing market saw sales volume drop 19 percent, according to Robert D. Martinez, Director of Research, MarketPointeTM Realty Advisors. This current decline is not without historical precedent as each of the previous four third quarters experienced a net sales decline following the previous second quarter. "One bright spot is that in three of the subsequent fourth quarters, sales volume increased", said Martinez.

From a price perspective, overall weighted average price in the region dropped close to 3 percent this quarter, the lowest level since the second quarter of 2004. In the attached sector, the weighted average price fell more than 9 percent. The detached sector saw a 3 percent weighted average price decline from last quarter despite another slight increase in the weighted average home size. With price in the detached sector moving downward and an increase in average home size, the value ratio in the detached sector fell more than 4 percent.

Overall total inventory in the Imperial Valley declined 5 percent from last quarter.

MarketPointeTM Realty Advisors provides new housing market statistics throughout California via its **Residential Trends**TM new-home database and its **Land Tracker**TM proposed development database, as well as site specific, tailored housing market research and consulting services. Comprehensive "Housing Market Overviews" providing new home sales, pricing, housing inventory trends, future housing supply, and new and leading developments are available for regions across California by going to www.marketpointe.com/landing. Phone San Diego at 619-233-3781, Orange County at 714-528-2554, Sacramento at 916-710-1396; url:www.marketpointe.com.