

NEWS

Contact:
Russ Valone
619-233-3781

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Imperial County New Home Sales Volume Suffers, Sliding 60 Percent in Q2, 2008

Imperial Valley, California, June, 2008 – New home sales volume slid 60 percent from the first quarter of 2008. With 71 total net sales, this quarter represents the lowest sales volume on record dating back to the first quarter of 2002. According to second quarter **Residential Trends** audit, attached new home sales realized a 28 percent sales decline while the detached sector sales volume dropped more than 63 percent.

“Even though sales volume has waned 60 percent this quarter, prices are holding close to first quarter levels,” said Russ Valone, President, Marketpointe Realty Advisors, Inc. Despite the large drop off in sales volume, overall weighted average prices saw only a 2 percent decline from the first quarter. The detached sector saw only a 1 percent decline in price from the preceding quarter, while attached weighted average pricing dipped 9 percent.

Three projects sold out this quarter; D.R Horton’s (NYSE: DHI) Estancia @ Sevilla, McMillin Communities Cielo Azul @ Sky Ranch, and Craftsmen Homes Morningside – Imperial. All three projects were from the detached sector, leaving 209 homes remaining unsold, about a six month supply in this market.

MarketPointe Realty Advisors provides new housing market statistics throughout California via its **Residential Trends** new-home database and its **Land Tracker** proposed development database, as well as site specific, tailored consulting services. Comprehensive “**Housing Market Overviews**” detailing market trends are available. MarketPointe can be reached in San Diego at 619-233-3781 or Orange County at 714-528-2554 or Sacramento at 916-710-1398 or at www.marketpointe.com.