

## NEWS

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### FOR IMMEDIATE RELEASE

#### **Kern County's Fourth Quarter Decline Ends Year on a Low Note**

Sales volume in the Kern County new-home market dropped last quarter after posting increases in each of the preceding three quarters. The modest sales posted, all of them detached, produced a decline of 28 percent. According to Robert Martinez, Director of Research at MarketPointe<sup>TM</sup> Realty Advisors, Inc., "seven of the actively selling projects experienced a sales rate at or above four per month this quarter, down from 15 projects last quarter." From an annual perspective, the 2009 detached total finished just 55 net sales shy of 2008's total of 1,202, but is well off the peak total of 2006 that pushed over 3,600.

**Residential Trends**<sup>TM</sup> further reports that the weighted average price in the region fell for the third consecutive quarter, dropping 2 percent from last quarter. Also dropping this quarter was the weighted average home size with close to a 2 percent decline. These price and size decreases resulted in a 63 percent decline in the detached value ratio, essentially unchanged from last quarter. Martinez notes that although this is the "eighth decline of the last nine quarters, this quarter's decline is the smallest of the eight."

Detached inventory decreased for the sixth consecutive quarter, its lowest level since the third quarter of 2006. Nearly 94 percent of detached inventory is comprised of unreleased future phases of existing developments. Inventory that represents more immediately available supply declined 12 percent from last quarter. Unsold and unavailable inventory represents close to six years of total supply; however, available inventory represents just over four months of supply.

MarketPointe<sup>TM</sup> Realty Advisors, Inc. provides new housing market statistics throughout California via its **Residential Trends**<sup>TM</sup> new-home database and its **Land Tracker**<sup>TM</sup> 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](http://www.marketpointe.com/landing). Phone San Diego at 619-233-3781, Orange County at 714-528-2554 or Sacramento at 916-710-1396; [url:www.marketpointe.com](http://www.marketpointe.com).