

## NEWS

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### FOR IMMEDIATE RELEASE

#### Major Surge Seen in New-Home Sales in the Los Angeles Basin

The Los Angeles Basin's new-home sales surged a whopping 172 percent this quarter, pushing total net sales volume back over the 1,500-unit mark for the first time since the second quarter of 2007. The attached sector alone saw a 236 percent net sales boost from last quarter while the detached sector's sales volume declined 26 percent. Santa Clarita/Antelope Valley saw an overall sales volume increase of 54 percent despite no new projects entering the market for the third consecutive quarter. Robert Martinez, Director of Research for MarketPointe<sup>TM</sup> Realty Advisors, Inc., stated, "This increase was due to a 33 percent rise in the attached sector and a hefty 55 percent increase in the detached sector". The detached output represents an improvement over each of the previous four quarters.

The Santa Clarita/Antelope Valley region also reported a slight drop of 1 percent in the attached value ratio. The Los Angeles Basin again made great strides posting a 10 percent increase in the weighted average value ratio in the attached sector as well as a strong 15 percent increase in the detached sector. **Residential Trends<sup>TM</sup>** reports that the weighted average value ratio is the best measure of home value.

Inventory continues to drop in the Los Angeles region; the LA Basin reported a 27 percent drop while Santa Clarita/Antelope Valley inventory rates fell 22 percent. According to **Residential Trends<sup>TM</sup>** research, there are just 29 unsold homes in Santa Clarita/Antelope Valley, the fewest on record. At current sales rates, unsold inventory would last just two month in the attached sector and less than two weeks in the detached. The Los Angeles Basin's attached sector has close to one year of inventory, while in the detached sector there remains less than ten weeks of immediate 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).