

## NEWS

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### FOR IMMEDIATE RELEASE

#### **New Home Inventory down in Los Angeles County, Second Quarter of 2007**

In the second quarter of 2007, overall new home inventory levels decreased for the first time in better than two years. This quarters 7 percent decline from last quarter moved overall inventory below 5,500 units.

In the attached sector, inventory stands at 4,099 units, better than 11 percent lower than last quarter. Of these 4,099 units, 1,452 are in future phases of current developments. The detached sector saw total inventory increase 9 percent to 1,349 units. Included in the total inventory are 878 units in future phases of current developments. There were 18 attached and nine detached projects that were surveyed for the first time this quarter.

The 2,647 available attached units are well represented throughout all price ranges with the largest single percentage (more than 20 percent) found between \$400,000 and \$500,000. More than 17 percent are priced between \$300,000 and \$400,000. In the detached sector, nearly 30 percent of the homes available are priced above the \$1 million mark. Showing the diversity of the region, the next highest percentage (25 percent) is priced below \$500,000.

Geographically, the largest percentage of inventory in both sectors is located in the San Fernando Valley with 38 percent of the attached market and 53 percent of the detached. Los Angeles Central holds the next highest percentage of attached available inventory with 22 percent but holds just 1 percent of the detached. The San Gabriel Valley holds 38 percent of the detached immediate supply but just 10 percent of the attached.

In addition to MarketPointe's quarterly surveys of Los Angeles County, new home sales reports are published for Kern, Imperial, Ventura, Santa Clarita-Antelope Valley, Orange, East Riverside, West Riverside, San Bernardino and San Diego Counties.

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