
NEWS

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Santa Clarita/Antelope Valley New Home Sales Showing Improvement

For the second consecutive quarter, no new projects entered the new home market in the Santa Clarita/Antelope Valley region, reported MarketPointe's 2nd Quarter Residential Trends Publication. Down from 53 actively selling projects last quarter, the 39 currently selling projects saw overall volume increase 18 percent to 224 net sales. In the attached sector, one less project resulted in a 50 percent drop to just nine net sales. Sales volume in the detached sector increased 25 percent to 215 net sales. "This detached output represents an improvement over the previous two quarters, but remains 47 percent less than the second quarter of 2008 and 67 percent fewer than the second quarter of 2007" said Robert Martinez, Director of Research, MarketPointeTM Realty Advisors.

Overall weighted average price in the Santa Clarita/Antelope Valley new home market increased more than 3 percent this quarter, accompanied by a 1 percent increase in overall average home size. In the attached sector, weighted average price fell 10 percent, as the average home size dropped 4 percent per square feet, resulting in a value ratio decrease of more than 6 percent per square foot. In the detached sector, weighted average price increased 5 percent, for an average 1 percent smaller home resulting in a per square foot increase of 6 percent.

As homes that had been slated for future phases continue to be removed from active projects and indefinitely shelved, overall inventory in the region continues to decline. This quarter, overall inventory dropped 31 percent. Total inventory in the attached sector fell for the fifth consecutive quarter, dropping 4 percent this quarter. Of these units, 90 percent represent unreleased future phase inventory. Homes that represent a more immediate supply, total units increased 29 percent from last quarter. In the detached sector, total inventory declined for the ninth consecutive quarter, falling 34 percent this quarter. Of the total units of detached inventory, more than 90 percent are units of unreleased future phase inventory. There are 133 unsold homes in the region this quarter, the fewest homes available since the third quarter of 2005. At current sales rates, unsold inventory would last four months in the attached sector, and just two months in the detached.

MarketPointeTM Realty Advisors provides new housing market statistics throughout California via its **ResidentialTrends**TM new-home database and its **LandTracker**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.