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NEWS - FOR IMMEDIATE RELEASE

HAS THE SAN DIEGO NEW HOME MARKET HIT BOTTOM?

San Diego, California, April 29, 2008 – With 29 fewer active projects selling this quarter, net sales volume dropped for the fourth consecutive quarter. This quarter's 5 percent drop pushed net sales volume to a total of 747, the lowest quarterly output in more than 17 years, and the second consecutive quarter under the 800-unit mark, and, since 1990, the first quarters to fall below the 1,000-unit threshold. Compared to the first quarters of each of the last two years, this current first quarter is more than 71 percent less than the first quarter of 2007 and 69 percent less than the first quarter of 2006.

The number of actively selling detached projects decreased by 11 this quarter to 149. Despite this decline in active developments, sales volume in the sector increased 18 percent to 411 net sales. With a net decline of 20 active projects this quarter, the 177 actively selling projects in the attached sector posted 336 net sales, a decrease of 23 percent from last quarter, according to data extracted from **MarketPointe Realty Advisors**, *Residential Trends* publication.

"In contrast to the positive sales boosts we have seen in the Los Angeles basin and East Riverside, West Riverside, San Bernardino, and Imperial Counties this quarter, San Diego is struggling to recover from the sales declines we have seen in the past two years", remarked Russ Valone, MarketPointe Realty Advisors, Inc.

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 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 clicking on the Housing Market Overview photo in MarketPointe's newsletter. Phone San Diego at 619-233-3781, Orange County at 714-528-2554, Sacramento at 916-710-1396; [url:www.marketpointe.com](http://www.marketpointe.com).