

## NEWS

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### FOR IMMEDIATE RELEASE

#### Stability Returns to Ventura County as Sales and Prices Increase

It seems as though the Ventura County new-home market has hit bottom, the question now becomes, where will it go from here? Robert Martinez, Director of Research at MarketPointe<sup>TM</sup> Realty Advisors, Inc., “doesn’t expect a return to the late 1990’s and early 2000’s, when 500-plus net sales were the norm” but does see stability returning to the region. Both sales volume and weighted average price have seen an increase over last quarter.

**ResidentialTrends**<sup>TM</sup> Housing Market Overview reports this quarter’s total of 184 overall net sales represents a 63 percent increase over last quarter. Attached sales rose 78 percent to the second highest total in the last three years. The detached sector saw a total of 63 net sales for an increase of 40 percent this quarter.

Weighted average price in the attached sector increased nearly 5 percent this quarter as the average home size gained 1 percent. This resulted in a more than 3 percent increase in the attached value ratio. The detached sector gained 30 percent in its weighted average price while home size increased 18 percent. Mr. Martinez notes that these price and size changes resulted in an 11 percent value ratio increase this quarter.

Overall inventory dropped 7 percent this quarter to 1,198 total units according to the Housing Market Overview. Attached inventory decreased 7 percent to 800 units and detached units fell to 398, a nearly 7 percent drop. The bulk of attached inventory sits in unreleased future phases of existing developments leaving 104 unsold units available. Nearly 87 percent of detached inventory remains in unreleased future phases of existing developments, with homes that have been offered to the marketplace yet remain unsold accounting for just 52. The result is that there are slightly more than four months of available attached inventory and just over three months of detached.

MarketPointe<sup>TM</sup> Realty Advisors, Inc. provides new housing market statistics throughout California via its **ResidentialTrends**<sup>TM</sup> new-home database and its **LandTracker**<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://url:www.marketpointe.com).