
NEWS

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FOR IMMEDIATE RELEASE**Has Ventura County New Home Market Sales Hit the Bottom Yet?**

The good news for the Ventura County new home market is that from a net sales volume perspective, it's going to be somewhat of a challenge to get any worse. "New lows in both overall net sales, along with net sales in the detached sector, were set this quarter," according to Robert D. Martinez, Director of Research, MarketPointeTM Realty Advisors. MarketPointe's Residential *Trends*TM data shows this quarter's total of 45 overall net sales represents a 61 percent drop from last quarter. In the attached sector, cancellations negated all but nine net sales this quarter, an 86 percent nosedive. In the detached sector, net sales dropped 28 percent to 36 net sales, a modest decline compared to the attached sector. For the first time since the first quarter of last year, net sales in the detached sector outpaced those in the attached.

Overall weighted average price decreased 7 percent this quarter, while overall weighted average home size decreased more than 11 percent, resulting in a 4 percent increase in the overall value ratio. Weighted average price in the attached sector increased 1 percent this quarter, as the average attached home size fell more than 9 percent, resulting in a 12 percent increase in the attached value ratio, the highest price per square foot since the third quarter of 2007. Weighted average price in the detached sector fell 10 percent, along with average home size which fell 8 percent. Together, these price and size changes resulted in a 2 percent value ratio decrease per square foot.

Overall inventory dropped 17 percent this quarter, the lowest level of total inventory since the second quarter of 2006 and the largest quarterly decline in total inventory since the second quarter of 2005. In the attached sector, total inventory decreased 16 percent. The bulk of this inventory, sit in unreleased future phases of existing developments. Total detached inventory decreased 19 percent. The bulk of these homes, more than 76 percent, remain in unreleased future phases of existing developments. Detached homes that have been offered to the marketplace yet remain unsold decreased by 6 percent, the lowest level of available detached product since the fourth quarter of 2005.

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.