
NEWS

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FOR IMMEDIATE RELEASE**Has Ventura County New Home Sales Gone from Bad to Worse?**

"Proving to be a bit of a prognosticator, I predicted that last quarter's net sales volume results were going to prove difficult to surpass" confessed Robert Martinez, Director of Research, MarketPointeTM Realty Advisors. Last quarter's overall net sales total, along with net sales in the detached sector set record lows in the Ventura County new home market, revealed in MarketPointe's Residential Trends Publication. Responding to this futility, this quarter posted volume increases in both sectors. This quarter's total of 113 overall net sales represents a 151 percent surge over last quarter, but still is the second worst output level on record. In the attached sector, net sales volume increased better than seven-fold from last quarter but remains less than half of the net total of the second quarter of 2008. In the detached sector, net sales increased 25 percent to 45 net sales, also the second worst quarterly output on record.

Overall weighted average price dropped 5 percent this quarter, as overall weighted average home size increased more than 5 percent, resulting in a 10 percent drop in the overall value ratio per square foot. Weighted average price in the attached sector fell nearly 13 percent this quarter, as the average attached home size gained 6 percent per square foot resulting in a 17 percent decrease in the attached value ratio per square foot. Weighted average price in the detached sector gained 7 percent, as average home size gained 10 percent per square foot. Together, these price and size changes resulted in a 3 percent value ratio decrease per square foot.

Overall inventory increased 2 percent this quarter to 1,443 total units. In the attached sector, total inventory increased 7 percent to 1,017 units. The bulk of this inventory sits in unreleased future phases of existing developments with 204 unsold units available. Total detached inventory fell 10 percent to 426 homes. More than 81 percent remain in unreleased future phases of existing developments with homes that have been offered to the marketplace yet remain unsold accounting for just 79 homes. In terms of length of time to exhaust this unsold inventory, there are ten months of available attached inventory and less than five months of detached.

MarketPointeTM Realty Advisors provides new housing market statistics throughout California via its **Residential Trends**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.