

NEWS

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Residential Trends Reports Positive New Home Sales Trends for the Second Consecutive Quarter in the Ventura County New Home Market

Ventura, California, June, 2008 - There are some positive signs emerging in the Ventura County new home market statistics. Despite a slight decline in the number of active developments this quarter, sales volume increased nearly 30 percent. This increased volume represents the second consecutive quarterly increase in new home sales, the first such occurrence since the second and third quarters of 2005.

According to MarketPointe Realty Advisors **Residential Trends** this current second quarter's volume total of 276 net sales is composed of 141 net sales in the attached sector, up more than 42 percent, and 213 net detached sales, an 18 percent increase. Per project absorption levels in both sectors improved this quarter. The attached sector rate increased to the third highest rate in the last nine quarters at 0.58 average sales per week per project and 0.36 average detached sales per week, the second consecutive quarterly increase. "There is no question; there is a need for home ownership in Southern California. The combination of attractive new home prices along with lower long term interest rates have finally provided enough incentive for buyers to jump back into the new home buying initiative," commented Russ Valone, President, MarketPointe Realty Advisors, Inc.

In addition to MarketPointe's quarterly surveys of Ventura, new home sales reports are published for Kern, Imperial, Orange, East Riverside, West Riverside, San Bernardino and San Diego Counties, the Greater Los Angeles, Santa Clarita-Antelope Valley, and Sacramento Valley.

MarketPointe Realty Advisors provides comprehensive real estate database products throughout California via its **Residential Trends** new home statistics database and its **Land Tracker** proposed development database, as well as site specific, tailored consulting services such as residential, rental, and commercial market studies, MasterPlan and In-fill Consulting, and litigation support. The offices are located in San Diego and Orange County, with representation throughout California. Phone San Diego at 619-233-3781, or Orange County at 714-528-2554 website is www.marketpointe.com.
