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Our Marketing Brief . . .

The medium price has been basically flat for the past four months until the month of May when it jumped \$13,000. We need a trend of several months to predict a major change in sales.

Another wave of foreclosed properties has just been released. The inventory may rise in June. Thousands of loans have been modified, thus abating even more foreclosures. So far there seems to be enough buyers out there to keep absorbing these lost homes.

There are those naysayers who say there are even more foreclosures to come. We think we have about reached the height of the problem, and it is all down hill from here. Job losses definitely affect the economy. Our buying clients don't seem to be fearful of losing their jobs. They are just so happy for the first time to be able to own their own homes. And investors are very pleased with their money making good deals.

We haven't seen a drop off in our real estate business. There are still many people touring open houses and lots of multiple offers being made on properties. Deborah and I have encouraged our clients to be put in back up position in case the people with the winning bid disappear. Twice recently this has happened, and our clients were able close on great properties.

Possessing good knowledge and strategy are what this market is all about. Call us to get into our buyer's program!

About Don & Deborah

Don Richier, Broker
B.S. Business Administration
Deborah Richier, Broker
B.S. Business Marketing

Award-Winning Agents
Experience that counts...
Over 40 combined years!

✎ Outstanding Lifetime Masters Club
✎ Certified Residential Specialist (CRS)
✎ Top Producers
✎ Formerly with Re/Max 15 years

MLS STATISTICS for May 2009

Data for Sacramento County and the City of West Sacramento

SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of REOs	Last Month	Change	% of REOs	Last Year	Change
New Listings Published	1,706		1,957	-12.8%		2,323	-26.6%
Total Listing Inventory	5,063		5,377	-5.8%		7,902	-35.9%
Number of New Escrows	1,733		2,059	-15.8%		2,262	-23.4%
Number of REO Sales	1,050	60.6%	1,113	-5.7%	65.2%	1,084	-3.1%
Total Number of Closed Escrows	1,733		1,707	1.5%		1,654	4.8%
Months Inventory	2.9 Months		3.1 Months	-6.5%		4.8 Months	-39.6%
Dollar Value of Closed Escrows	\$348,018,497		\$325,455,502	6.9%		\$421,524,146	-17.4%
Median	\$180,000		\$167,100	7.7%		\$230,250	-21.8%
Mean	\$200,819		\$190,771	5.3%		\$254,851	-21.2%
Mode	\$200,000 - \$249,999		\$200,000 - \$249,999			\$200,000 - \$250,000	

Year-to-Date Statistics	01/01/09 to 05/31/09		01/01/09 to 05/31/09		01/01/08 to 5/31/2008	Change
	SAR monthly data compiled		MetroList YTD data			
Number of Closed Escrows	8,279		8,599		6,106	35.6%
Dollar Value of Closed Escrows	\$1,591,382,115		\$1,651,602,134		\$1,621,359,231	-1.8%
Median	\$167,000		\$170,000		\$245,000	-31.8%
Mean	\$192,219		\$192,069		\$265,535	-27.6%

CONDOMINIUM / PUD RESALES

Monthly Statistics	Current Month	% of REOs	Last Month	Change	% of REOs	Last Year	Change
New Listings Published	174		163	6.7%		196	-11%
Total Listing Inventory	493		484	1.9%		601	-18%
Number of New Escrows	115		133	-13.5%		155	-26%
Number of REO Sales	81	62.3%	70	15.7%	63.1%	55	
Number of Closed Escrows	130		111	17.1%		117	11%
Dollar Value of Closed Escrows	\$16,515,206		\$11,850,927	39.4%		\$21,264,517	-22%
Median	\$104,450		\$90,000	16.1%		\$152,000	-31%
Mean	\$131,718		\$106,765	23.4%		\$181,748	-28%
Mode	\$100,000 - \$119,999		\$100,000 - \$119,999			\$140,000 - \$159,999	

Year-to-Date Statistics	01/01/09 to 05/31/09		01/01/09 to 05/31/09		01/01/08 to 5/31/2008	Change
	SAR monthly data compiled		MetroList YTD Data			
Number of Closed Escrows	525		563		431	21.8%
Dollar Value of Closed Escrows	\$60,510,090		\$65,020,479		\$74,329,288	-18.6%
Median	\$95,000		\$95,000		\$145,000	-34.5%
Mean	\$115,257		\$115,489		\$172,458	-33.2%

This representation is based in whole or in part on data supplied by MetroList. MetroList does not guarantee, nor is it in anyway responsible for, its accuracy. Data maintained by MetroList does not reflect all real estate activity in the market. All information provided is deemed reliable, but it is not guaranteed and should be independently verified. For the most current statistical information, visit www.sacrealtor.org/public-affairs/statistics.

Based on Multiple Listing Service data from MetroList ©2009 SAR.

Compiled monthly by Sacramento Association of REALTORS® www.sacrealtor.org (916) 437-1205

Median Price for Single-Family Detached Homes

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2006	\$367,900	\$373,000	\$374,500	\$365,000	\$379,000	\$380,000	\$374,000	\$371,000	\$363,000	\$360,000	\$357,000	\$355,000
2007	\$355,000	\$367,500	\$350,000	\$355,000	\$350,000	\$339,950	\$340,000	\$324,500	\$320,000	\$305,893	\$299,450	\$280,000
2008	\$255,000	\$255,900	\$254,896	\$236,888	\$230,250	\$220,000	\$216,500	\$218,000	\$194,950	\$195,100	\$184,944	\$180,000
2009	\$169,000	\$167,000	\$167,500	\$167,100	\$180,000	\$180,000	\$180,000	\$190,000	\$183,000	\$185,000	\$187,000	\$187,500
2010	\$170,000	\$179,900	\$182,000	\$185,000	\$190,000	\$194,000	\$185,000	\$186,000	\$180,000	\$179,500	\$180,000	\$179,000

2011 YTD

Listing Inventory for Detached Single Family Homes

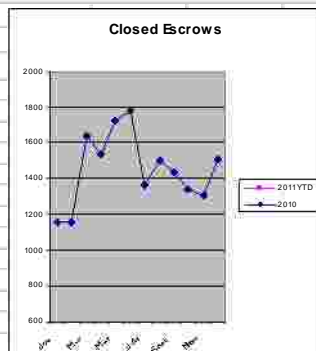
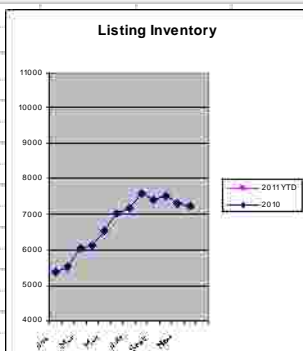
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2006	5174	4966	5899	5549	6507	6874	5832	6293	5829	5194	4663	4133
2007	4926	4672	5405	5313	5565	5494	5592	10,260	10,043	10088	9967	8965
2008	8963	8731	8861	8612	7902	8414	7880	7225	7124	7304	6643	6462
2009	5935	5692	6266	5377	5063	5339	5327	4987	5273	5392	5096	5425
2010	5379	5515	6027	6096	6525	7019	7155	7588	7400	7517	7316	7221

2011 YTD

Closed Escrows for Single-Family Detached Homes

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2006	895	912	1388	1191	1311	1313	1094	1186	1106	1075	968	967
2007	823	778	1022	861	940	965	867	902	707	770	814	805
2008	739	870	1069	1450	1654	1883	1979	1871	2020	2103	1716	1932
2009	1542	1575	1725	1707	1733	1744	1848	1683	1631	1716	1439	1648
2010	1159	1156	1640	1536	1720	1777	1363	1496	1433	1341	1302	1504

2011 YTD



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(RESIDENTIAL RESALE STATISTICS May 2009)

Sales volume and median sales price increase, cash-only purchases up 158%

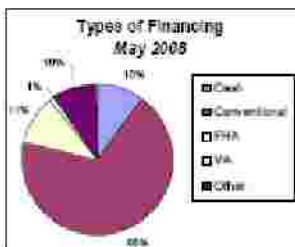
The current market offers a variety of low-priced, move-in-ready homes as well as properties that are in need of significant repairs. One thing they have in common is the people they attract: Investors. As home prices dropped over the last year(s), Sacramento has also seen a steady rise in the percentage of cash sales. Statistics retrieved from the MetroList® MLS database show that 25.1% of sales in May 2009 – 467 units – were purchased with cash. Compared with last month, where April had 503 cash-sales (accounting for nearly 28% of all sales), there is a 7.2% decrease. May's cash-only sales, however, show a 158% increase from the 181 cash-only sales (10.2%) of May 2008. The charts below, reflecting both single family home and condo sales, offer more information about this occurrence. For more data on cash sales, please contact Tony Vicari @ 916-437-1205.

May statistics continued a trend; however, that has showed little movement in three months. Sales records for the last three months have shown 1,725 sales in March, 1,707 sales in April and 1,733 sales in May. From April to May, there was a 1.5% increase in sales. The 1,733 single family home sales this month is a 4.8% increase from the 1,654 sales of May 2008.

The median sales price made an unexpected move, increasing 7.7% from \$167,500 in April to \$180,000 this month. This increase marks the largest month-to-month median sales price increase recorded by the Association. Compared year-to-year, the \$180,000 median sales price is 21.8% below the \$230,250 median price of May 2008. The Total Listing Inventory decreased from 5,377 to 5,063 listings, a 5.8% change. The Total Listing Inventory also dropped year-to-year from 7,902 listings, a 35.9% decrease. This lowered inventory figure also drops the Housing Market Supply figure 6.5% from 3.9 months in April to 2.9 months in May. Compared with last year, this figure is a 39.6% decrease from the 4.8 months recorded in May 2008. This represents the amount of time – in months – it would take to deplete the total listing inventory given the current rate of sales. According to MetroList® MLS Data, the average home spent 55 days on market before selling and measured just over 1,699 square feet.

Condominium Resale Market

Sacramento condo sales are also up, showing a 17.1% increase from 111 to 130 units sold. Compared with to last year, sales are up 11% from the 117 units sold. Due to wide price differences in the properties sold, the condo market has seen a varying median price. A month-to-month comparison shows a 16.1% increase from \$90,000 to the current median price of \$104,450. This is a 31% decrease from the \$152,000 median price last year. Distressed property sales this month accounted for 62.3% of all condo sales at 81 units.



Type of Financing	Mar-09	Apr-09	Months Change	May-09	Yearly Change
Cash	457	503	-7.2%	467	158.0%
Conventional	752	738	6.5%	1210	-35.1%
FHA	415	405	14.8%	188	147.3%
VA	33	42	-22.8%	10	18.8%
Other	112	130	-13.2%	171	-34.5%
Total	1,803	1,818	2.5%	1,771	5.2%

