

## MARKET PRICES STILL TRENDING LOWER...

Stanislaus County median price per square foot slipped 5.7% from last year's level, however has remained almost flat since the first of the year. In 2010, 50.9% of all sales were bank owned and this year it has dropped slightly to 46.9%. Short sales have remained unchanged at 23% - total distressed still accounted for 70% of all 2011 sales. County-wide sales volume dropped 3.4% versus last year and can be largely attributed to the 22% drop in transactions in the Patterson market. Available inventories continue to be low as banks are slowly releasing bank-owned properties to the market and have slowed foreclosure filings. For example, Turlock has 124 homes for sale or 1.5 months on hand - normal would be 4 months.

30-year mortgage rates reached all-time lows in October 2011 at 3.94% and will finish 2011 at near record lows in the 4.2% range. The increasing of FHA loan limits for another two years will have a positive impact, especially for homes priced in the \$285,000 to \$435,000 price range. For more information, give us a



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## 2011 YEAR-TO-DATE SALES SUMMARY

January - November Resale's as Reported By MetroList Services

Stanislaus County	2011	2010	Change	Denair	2011	2010	Change
Homes Sold	6,731	6,970	-3.43%	Homes Sold	95	71	33.80%
<b>Average</b>				<b>Average</b>			
Price	\$ 146,565	\$ 153,370	-4.44%	Price	\$ 177,402	\$ 198,034	-10.42%
Square Feet	1,738	1,715	1.34%	Square Feet	1,840	1,861	-1.13%
Price/Sq. Ft.	\$ 84.33	\$ 89.43	-5.70%	Price/Sq. Ft.	\$ 96.41	\$ 106.41	-9.40%
Days on Market	78	67	16.42%	Days on Market	89	78	14.10%
<b>Median</b>				<b>Median</b>			
Price	\$ 132,000	\$ 140,000	-5.71%	Price	\$ 177,000	\$ 198,000	-10.61%
Square Feet	1,564	1,515	3.23%	Square Feet	1,729	1,656	4.41%
Price/Sq. Ft.	\$ 84.40	\$ 92.41	-8.67%	Price/Sq. Ft.	\$ 102.37	\$ 119.57	-14.38%
Days on Market	46	30	53.33%	Days on Market	59	43	37.21%
Turlock	2011	2010	Change	Hilmar	2011	2010	Change
Homes Sold	849	799	6.26%	Homes Sold	50	59	-15.25%
<b>Average</b>				<b>Average</b>			
Price	\$ 168,558	\$ 174,447	-3.38%	Price	\$ 186,598	\$ 203,717	-8.40%
Square Feet	1,765	1,673	5.50%	Square Feet	1,581	1,609	-1.74%
Price/Sq. Ft.	\$ 95.50	\$ 104.27	-8.41%	Price/Sq. Ft.	\$ 118.03	\$ 126.61	-6.78%
Days on Market	73	62	17.74%	Days on Market	93	74	25.68%
<b>Median</b>				<b>Median</b>			
Price	\$ 153,000	\$ 160,000	-4.38%	Price	\$ 161,000	\$ 170,000	-5.29%
Square Feet	1,612	1,510	6.75%	Square Feet	1,497	1,479	1.22%
Price/Sq. Ft.	\$ 94.91	\$ 105.96	-10.43%	Price/Sq. Ft.	\$ 107.55	\$ 114.94	-6.43%
Days on Market	41	34	20.59%	Days on Market	41	26	57.69%
Modesto	2011	2010	Change	Patterson	2011	2010	Change
Homes Sold	2,859	2,902	-1.48%	Homes Sold	430	553	-22.24%
<b>Average</b>				<b>Average</b>			
Price	\$ 133,837	\$ 138,907	-3.65%	Price	\$ 144,466	\$ 161,760	-10.69%
Square Feet	1,636	1,568	4.34%	Square Feet	2,264	2,409	-6.02%
Price/Sq. Ft.	\$ 81.81	\$ 88.59	-7.65%	Price/Sq. Ft.	\$ 63.81	\$ 67.15	-4.97%
Days on Market	76	65	16.92%	Days on Market	74	60	23.33%
<b>Median</b>				<b>Median</b>			
Price	\$ 120,000	\$ 125,000	-4.00%	Price	\$ 143,000	\$ 160,000	-10.63%
Square Feet	1,471	1,404	4.77%	Square Feet	2,242	2,404	-6.74%
Price/Sq. Ft.	\$ 81.58	\$ 89.03	-8.37%	Price/Sq. Ft.	\$ 63.78	\$ 66.56	-4.17%
Days on Market	45	31	45.16%	Days on Market	43	26	65.38%