

MARKET PRICES STILL TRENDING LOWER...

Stanislaus County median price per square foot slipped 9.6% from last year's level, however has remained almost flat since the first of the year. In 2010, 52% of all sales were bank owned and this year it has dropped slightly to 49%. Short sales have remained unchanged at 22% - total distressed still accounted for 71% of all 2011 sales. County-wide sales volume dropped 3.6% versus last year and can be largely attributed to the 26% drop in transactions in the Patterson market. The first-time buyer tax refund program was in play in the first half of 2010 which had a positive impact on sales.

30-year mortgage rates reached all-time lows in August 2011 at 4.25%. On a \$200,000 mortgage the difference between a 6.00% rate and the current 4.25% would amount to \$216 per month savings. Another way to look at it would be for the same \$1,200 monthly payment for a 6.0% interest rate, at today's rate you could borrow \$243,902. Attractive property prices and low interest rates make it a great time to buy.



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2011 YEAR-TO-DATE SALES SUMMARY

Jan - August Resale's as Reported By MetroList Services

Stanislaus County		2011	2010	Change	Denair		2011	2010	Change
Homes Sold		4,946	5,130	-3.59%	Homes Sold		73	55	32.73%
Average					Average				
Price		\$ 147,081	\$ 153,790	-4.36%	Price		\$ 177,335	\$ 200,969	-11.76%
Square Feet		1,743	1,713	1.75%	Square Feet		1,860	1,848	0.65%
Price/Sq. Ft.		\$ 84.38	\$ 89.78	-6.01%	Price/Sq. Ft.		\$ 95.34	\$ 108.75	-12.33%
Days on Market		79	63	25.40%	Days on Market		87	79	10.13%
Median					Median				
Price		\$ 132,000	\$ 141,000	-6.38%	Price		\$ 190,000	\$ 198,000	-4.04%
Square Feet		1,566	1,512	3.57%	Square Feet		1,729	1,624	6.47%
Price/Sq. Ft.		\$ 84.29	\$ 93.25	-9.61%	Price/Sq. Ft.		\$ 109.89	\$ 121.92	-9.87%
Days on Market		47	26	80.77%	Days on Market		57	43	32.56%
Turlock		2011	2010	Change	Hilmar		2011	2010	Change
Homes Sold		603	574	5.05%	Homes Sold		31	39	-20.51%
Average					Average				
Price		\$ 171,326	\$ 176,082	-2.70%	Price		\$ 162,726	\$ 204,625	-20.48%
Square Feet		1,793	1,669	7.43%	Square Feet		1,594	1,623	-1.79%
Price/Sq. Ft.		\$ 95.55	\$ 105.50	-9.43%	Price/Sq. Ft.		\$ 102.09	\$ 126.08	-19.03%
Days on Market		74	60	23.33%	Days on Market		89	62	43.55%
Median					Median				
Price		\$ 155,000	\$ 162,000	-4.32%	Price		\$ 163,000	\$ 170,000	-4.12%
Square Feet		1,637	1,518	7.84%	Square Feet		1,468	1,447	1.45%
Price/Sq. Ft.		\$ 94.69	\$ 106.72	-11.28%	Price/Sq. Ft.		\$ 111.04	\$ 117.48	-5.49%
Days on Market		41	29	41.38%	Days on Market		41	16	156.25%
Modesto		2011	2010	Change	Patterson		2011	2010	Change
Homes Sold		2,088	2,115	-1.28%	Homes Sold		309	416	-25.72%
Average					Average				
Price		\$ 133,891	\$ 140,924	-4.99%	Price		\$ 147,016	\$ 162,418	-9.48%
Square Feet		1,639	1,568	4.53%	Square Feet		2,280	2,420	-5.79%
Price/Sq. Ft.		\$ 81.69	\$ 89.88	-9.11%	Price/Sq. Ft.		\$ 64.48	\$ 67.11	-3.92%
Days on Market		77	61	26.23%	Days on Market		73	55	32.73%
Median					Median				
Price		\$ 120,000	\$ 125,000	-4.00%	Price		\$ 145,000	\$ 161,000	-9.94%
Square Feet		1,477	1,400	5.50%	Square Feet		2,245	2,421	-7.27%
Price/Sq. Ft.		\$ 81.25	\$ 89.29	-9.00%	Price/Sq. Ft.		\$ 64.59	\$ 66.50	-2.88%
Days on Market		45	27	66.67%	Days on Market		47	23	104.35%