



**NORTH STATE  
BUILDING INDUSTRY  
ASSOCIATION**

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## **Sacramento Region New-Home Sales Show Modest Rebound in Second Half of April, North State BIA Reports**

New-home sales in the greater Sacramento areas rebounded in the second half of April as a growing number of buyers signed contracts while the number of cancelations of previous sales diminished, the North State Building Industry Association reported today.

During the month, there were 275 net sales in the region between Marysville and Galt (the difference between new sales contracts and cancelations of previous sales). That was 40.1% below the net sales reported in April 2019 and 27.1% fewer than the 377 net sales in March.

However, sales climbed in each of the last three weeks of the five-week reporting period, said Michael Strech, the BIA's President and CEO.

"After hitting a low point of just 29 net sales during the week ending April 12, net sales rose in each of the next three weeks and 83 net sales were reported during the week ending May 3," Strech said. "While these sales totals are well below the record-setting figures in January and February, they indicate that buyers are adjusting to the economic uncertainties caused by the coronavirus outbreak and that there is clearly a demand for new homes in the region."

Even more encouragingly, new sales during the week ending May 3 totaled 118, nearly twice the 63 reported during the week ending April 12, which was the bottom of the market so far. And during the week ending May 3, a total of 1,338 people visited the 166 subdivisions reporting, which was 140% more than during the low point in early April.

Builders have added virtual home tour options to their websites, allowing customers to safely explore new-home communities and models from their living rooms, Strech noted. And new homes have continued to be built since the shelter-in-place directives in mid-March because state and local officials recognize that homebuilding is an essential industry.

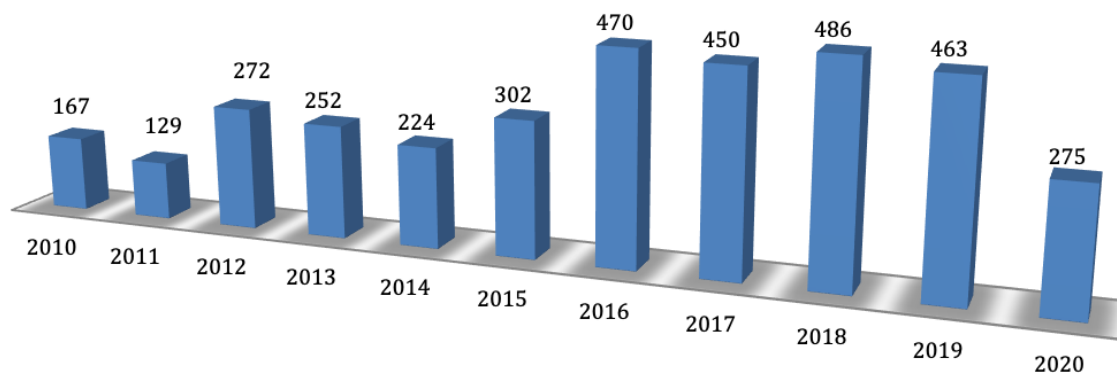
"There is a wide selection of new homes to meet the needs of a wide range of buyers in our region, while mortgage rates remain at historic lows," Strech said. "Clearly, serious buyers are still in the market and builders have found ways to show them their product and to facilitate the buying process."

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### **Historical April Sales Review**

The chart below offers a 10 year look-back on sales in the month of April.

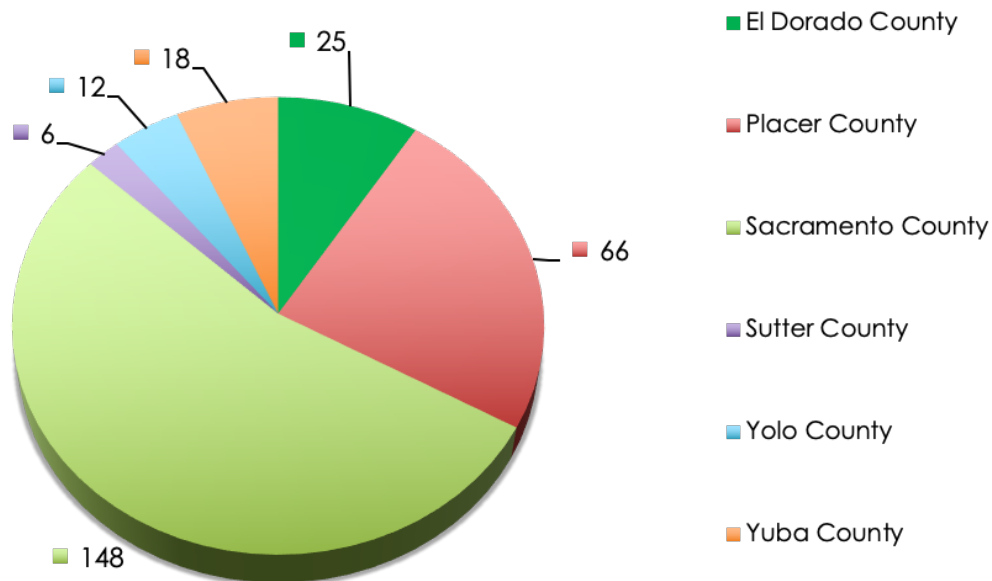
### April New Home Sales 2010 - 2020



### New Home Sales by County

The North State BIA's sales report is compiled through a collaborative effort between association staff and homebuilders, who provide regular reports based on escrow closings. The chart below breaks down regional sales for April.

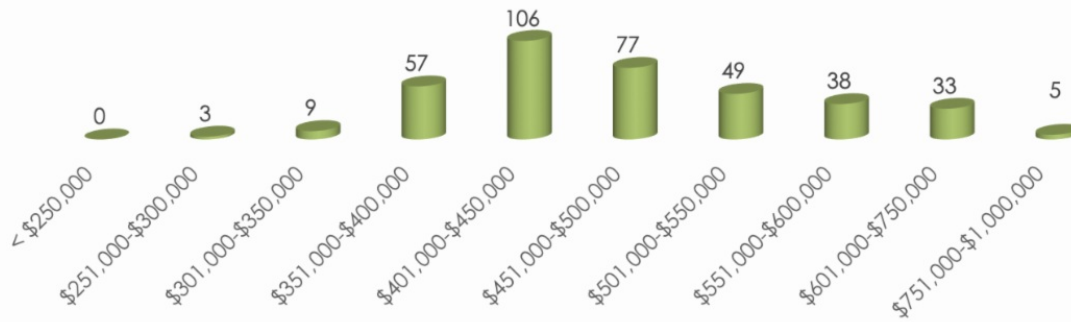
### April New Home Sales by County



### Price Point Data

As part of its monthly sales analysis, the North State BIA also records the price points for new homes sold. The April price points for new home sales can be seen in the chart below.

## Monthly New Home Sales Price Points



### About North State Building Industry Association

The North State BIA is the leading advocate for the home building industry in the greater Sacramento region. Representing more than 530 members, including 55,000 industry jobs, the North State BIA is committed to preserving and furthering the economic interests of its members, while also working to enhance the industry's standing as a significant contributor to the regional economy. For more information, visit [www.northstatebia.org](http://www.northstatebia.org).

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