



**NORTH STATE
BUILDING INDUSTRY
ASSOCIATION**

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September Another Great Month for New Home Sales in Sacramento Area

The rebound in the Sacramento region's new home sales continued in September as builders reported selling 622 new homes, the most sold during the month since 2004 and 71% more than during September 2019, the North State Building Industry Association reported today.

It was the fourth-straight month in which sales exceeded 600 and the sixth month this year. After the brief downturn during March and April caused by the COVID-19 shelter-in-place orders, new home sales in the region during the first nine months of the year total 5,160 -- more than 1,000 more than during the same period in 2019. In fact, the total is just 177 less than the new homes sold during all of last year, said BIA Chairman Aren Bazzocco.

"The Sacramento region's new home market remains extremely strong, fueled by pent-up demand and historically low interest rates, Bazzocco said. "But COVID-19 is having an impact as well as buyers look for home office space, surfaces that resist germs and touchless fixtures. Buying a new home gives buyers the ability to customize many features to meet their needs."

BIA President and CEO Michael Strech added that the Association expects strong sales during the rest of the year as well.

"Historically, the last quarter of the year has been the slowest for our builders, but given the continued demand for new homes we expect much better sales figures for the remainder of 2020," he said.

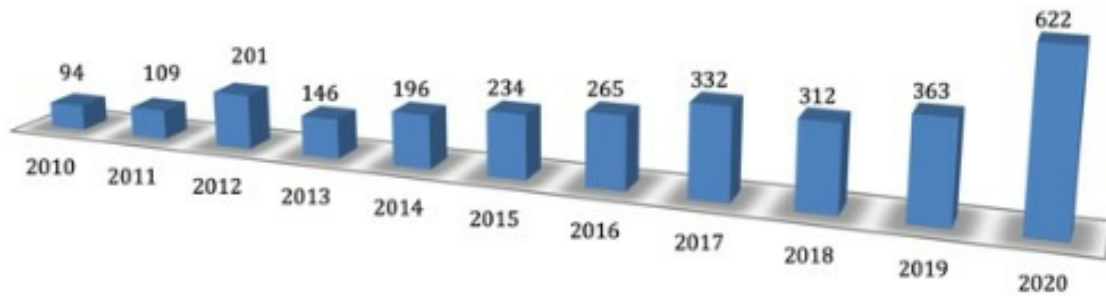
The report covers sales between August 31 and September 27 at 163 new-home communities. During that time, 301 new homes were sold in Sacramento County while 185 were sold in Placer County. The remainder were sold in communities in El Dorado, Sutter, Yolo and Yuba counties (see graphic below.)

Strech cautioned that Sacramento and the rest of California still faces a serious housing crisis caused by too few homes being built in the past 20 years. He said it was essential that local officials continue to support well-planned growth and for state officials to take major steps next year to incentivize production.

Historical September Review

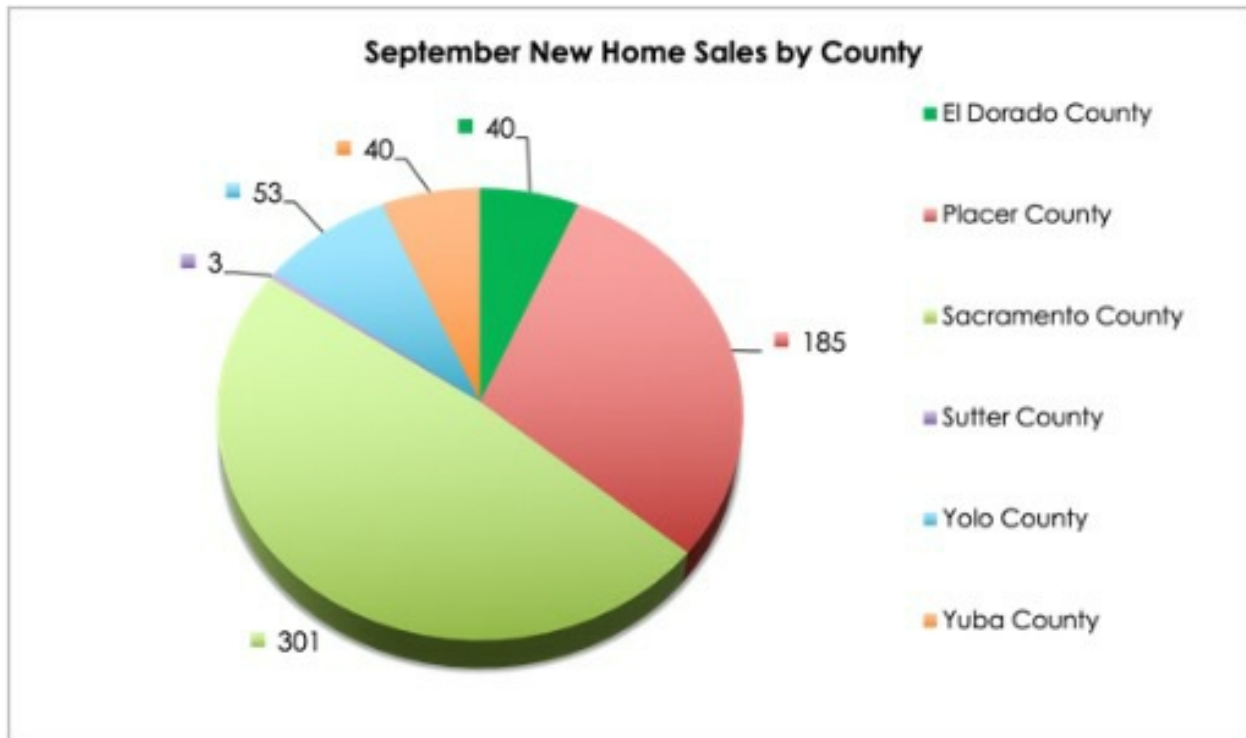
The chart below offers a 10-year look-back on sales in the month of September.

September New Home Sales 2010 - 2020



New Home Sales by County

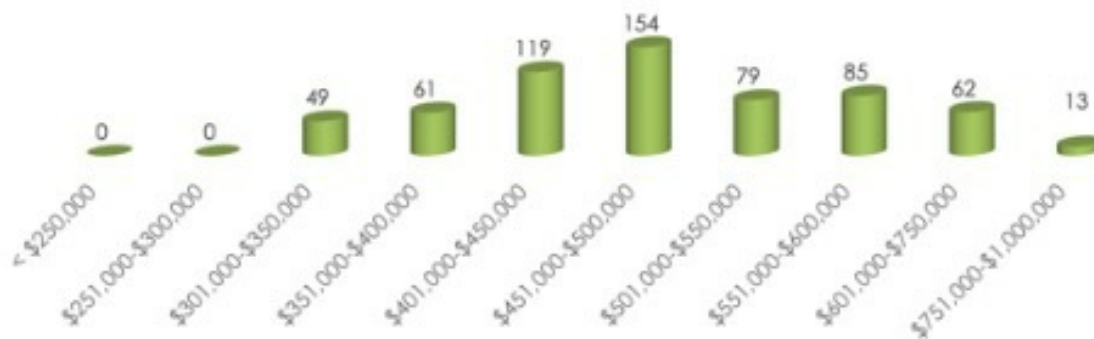
The North State BIA's sales report is compiled through a collaborative effort between association staff and homebuilders, who provide regular reports based on escrow closings. The chart below breaks down regional sales for September.



Price Point Data

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

September New Home Sales Price Points



About the 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.

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