



**NORTH STATE
BUILDING INDUSTRY
ASSOCIATION**

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Surge in Sacramento-Area New Home Buying Continued in February; COVID-19 Will Impact Sales in March

New-home sales in February continued to surge throughout the Sacramento region as sales topped the 600 mark for only the second month since 2007, the North State Building Industry Association reported today.

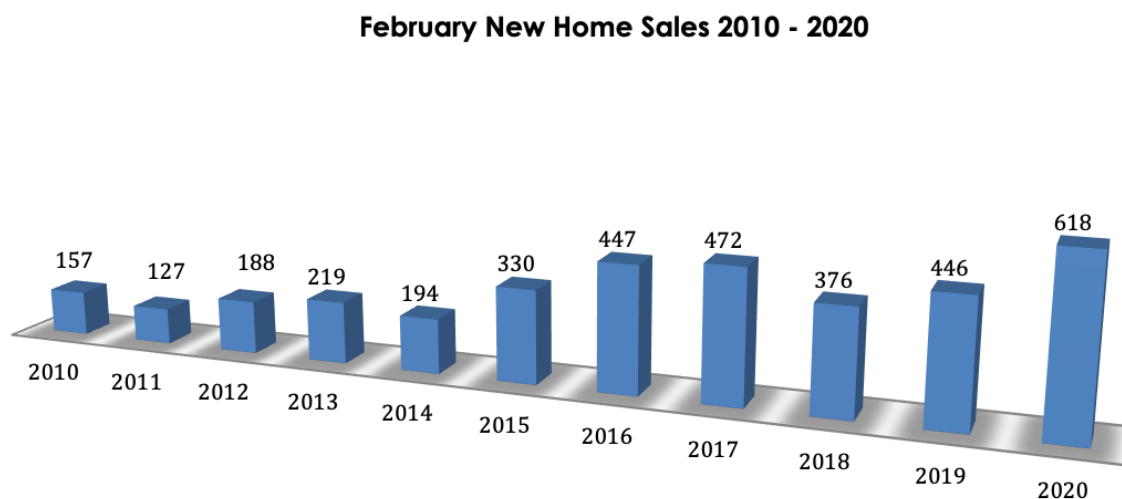
A total of 618 sales were reported in February in the BIA's service territory, which runs from Galt on the south to Marysville-Yuba City in the north. That was up 38.6% from February 2019 and just 10 sales below the number recorded in January. It was the first time sales in consecutive months exceeded 600 in the region since January and February 2007.

"Clearly, the impressive sales figures in January and February show that there is strong demand for new housing in the Sacramento region," said Michael Strech, NSBIA's President and CEO. "While our members are still building and selling homes this month, we expect the impact of the coronavirus pandemic will be felt when we report March sales numbers, but with interest rates near historic lows and pent-up demand still strong, this remains a good time to buy."

Builders reported that 15,512 people toured 166 new-home communities in the region during February, which was 59.2% higher than February 2019 -- driven in part by the unusually warm and dry weather during the month. While traffic was down a modest 4.6% from January, February's total was higher than any month in 2019.

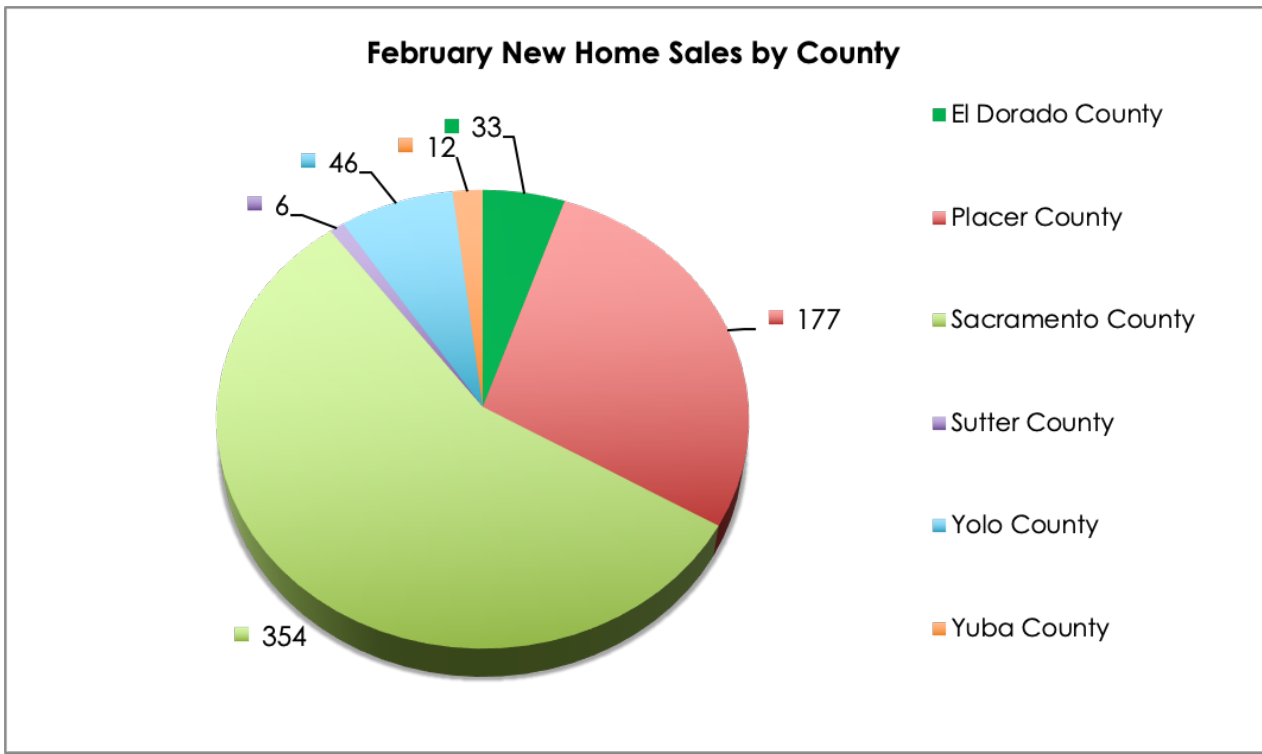
Historic February Sales Review

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



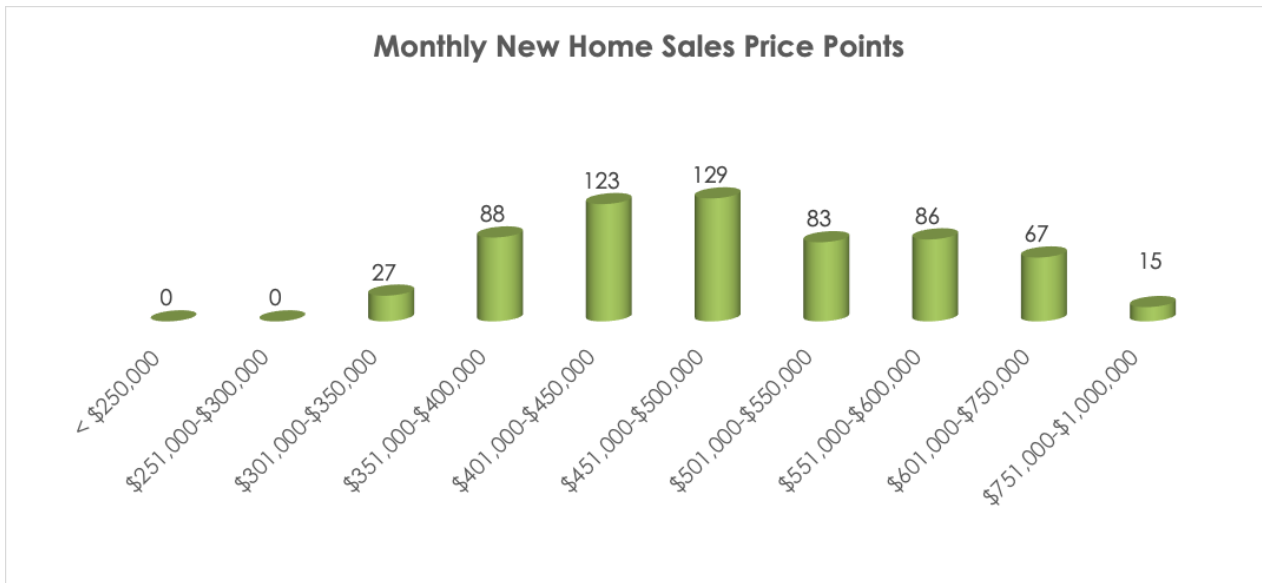
New Home Sales by County

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 February.



Price Point Data

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



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.

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