



**NORTH STATE
BUILDING INDUSTRY
ASSOCIATION**

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New Home Sales Rebound in Sacramento Region, Now Exceed Totals for First Six Months of 2019, North State BIA Reports

Sacramento-area new home sales surged in June, with 655 sales reported by members of the North State Building Industry Association. With the sharp rebound in sales since the market briefly fell in April, sales for the first six months of 2020 now exceed sales totals for the same period in 2019, said BIA President and CEO Michael Strech.

"After an unusually strong January and February, sales fell off sharply in March and April due to the stay-at-home orders to combat the COVID-19 pandemic and the recession those actions caused," Strech said. "But the market improved in May and then really rebounded in June. As a result, sales for the year so far total 3,017, which is 5.4% above the 2,862 sales reported during the first six months of 2019.

"There is clearly a strong demand for new homes in our region, and as buyers get more comfortable touring new home communities virtually we are increasingly optimistic that sales will continue strong and that our industry will once again play a major role in leading the region's economy out of recession."

The 655 sales reported in June is 67% higher than the average sales for June in the region and 41% above sales reported in May.

Strech said there remains a wide variety of housing types and locations available for new home buyers, and with interest rates remaining at historic lows, it truly is a great time to buy for many area residents.

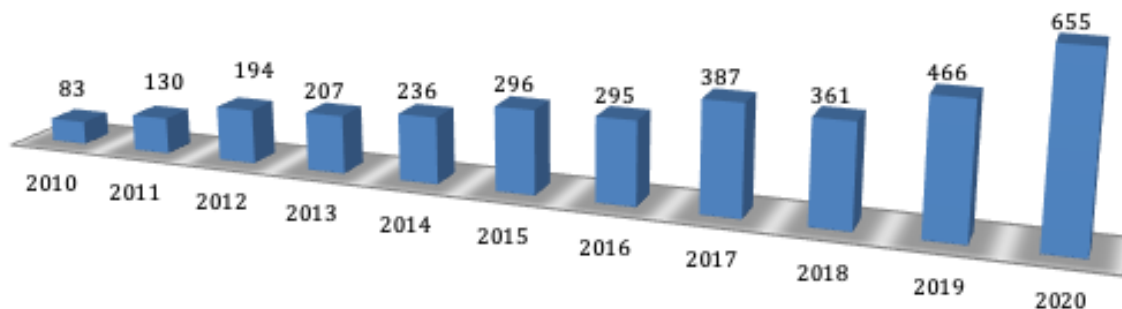
"Buyers can choose from suburban or urban communities, and from spacious homes with plenty of room for home offices to compact units with spacious common areas. And last month, 265 new homes sold for \$450,000 or less, meaning that Sacramento remains an affordable oasis compared to the Bay Area and other high-cost areas," he said.

The sales report covers June 1-June 28 at 165 new-home communities in Sacramento, Placer, El Dorado, Yolo, Yuba and Sutter counties.

Historical May Sales Review

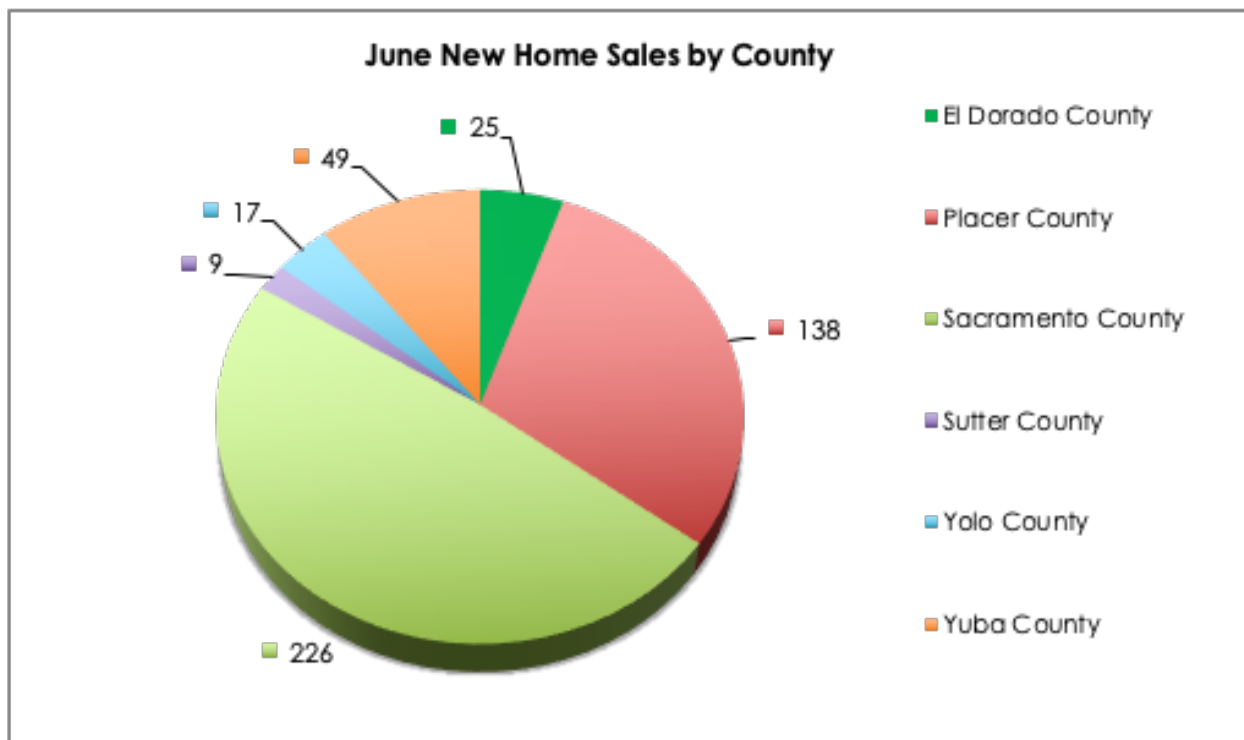
The chart below offers a 10 year look-back on sales in the month of June.

June New Home Sales 2010 - 2020



New Home Sales by County

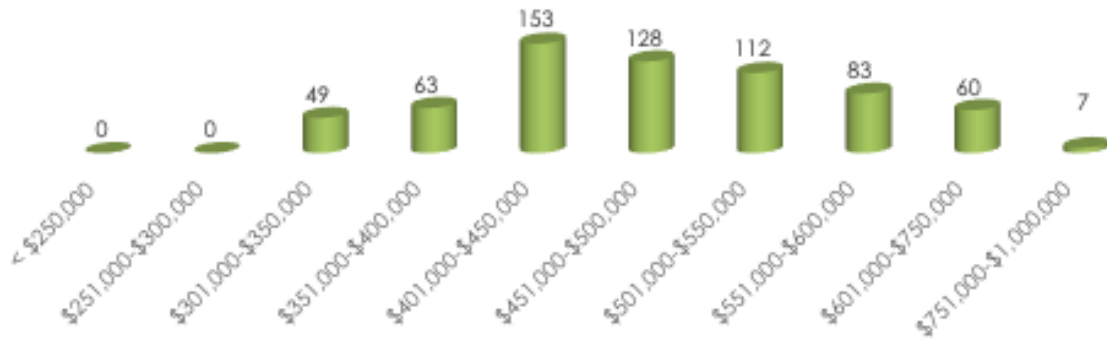
The North State BIA's sales report is compiled through a collaborative effort between association staff and homebuilders, who provide regular reports based on escrow closings. The chart below breaks down regional sales for June.



Price Point Data

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

June 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.

Media Contact:

John Frith
The Write Stuff Communications
Phone: 916.765.6533
Email address: john@twsccommunications.com

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