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New Homes sales in April best since 2006

New home sales in the Sacramento home region accelerated in April to a pace not seen in a decade.

The April figure of 470 homes sold not only eclipsed the 302 mark of a year earlier, but were higher than 452 in April 2008 and 457 in 2007. In April 2006, the number was 682, just before the housing market began a steep decline.

At this point a year ago, the region had 1,262 sales, and just over 3,300 by year's end. With 1,641 sales as of the end of April – before construction and sales typically peak during summer – this year is likely to significantly surpass last year.

Likely contributing to the blow out new home sale numbers is the continuing low supply of resale homes that are “forcing” same buyers to have to buy new because they can't find a resale home.

The inventory of homes for sale nationally in April were 3% lower than in April 2015, and the Sacramento market mirrored the national numbers. The number of listings continue to drop in the Sacramento area as demand outstrips supply and potential sellers bow out, fearing they won't be able to find something else to buy.

However, it could be much worst, look at the Portland market, where inventory is down 32% year over year, fueling surging housing prices, or Seattle where it is down 21%. Compared to the great Northwest the Sacramento is still looking pretty favorable.

If you know of anyone looking to buy or sell Real Estate, referrals are always valued and considered the highest form of compliment.

Thanks again,
 Chris

JUST LISTED



3334 Nut Plains Drive \$249,950
 Sacramento 4 Bed / 2 Bath 1587 sq. ft.

SALE PENDING



5801 Isaac Way \$399,950
 Elk Grove 4-5 Bed/3 Bath 2445 Sq. Ft.

JUST SOLD



9255 Orr Rd 5 acres \$513,000
 Galt 3 Bed / 1 Bath 1386 Sq. Ft.

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