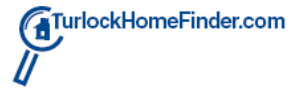




News That You



3800 Geer Road, Ste 105
Turlock, CA 95382



August 9, 2010

Economic News:

- First time unemployment claims increased 19,000 to 479,000 for the week ending 07/31/10.
- In July the economy shed a total 131,000 jobs:
 - 71,000 private sectors jobs were added - economists had expected 100,000.
 - July U.S. unemployment rate remained at 9.5%.
 - June's actual job loss was revised upward from 125,000 to 221,000, including a gain of only 31,000 private sector jobs.
- Commerce Department reported that personal income and spending were both unchanged in June.
- Factory orders fell 1.2% in June - second straight monthly drop - more than double the amount economists expected.

Interest Rates:

- Mortgage rates for 30-year fixed rates remained at historic lows this week:

	<u>08/09</u>	<u>08/02</u>	<u>07/26</u>	<u>07/19</u>	<u>07/12</u>	<u>07/05</u>	<u>06/28</u>	<u>06/21</u>	<u>06/14</u>	<u>06/07</u>
30-Yr Fixed	4.50%	4.50%	4.50%	4.50%	4.63%	4.63%	4.63%	4.75%	4.75%	4.75%
15-Yr Fixed	3.75%	3.88%	3.88%	3.88%	3.88%	4.00%	3.88%	4.13%	4.25%	4.25%
05-Yr ARM	2.75%	3.13%	3.25%	3.25%	3.25%	3.25%	3.25%	3.50%	3.50%	3.63%

Real Estate News:

- National Association of Realtors Index of Pending Home Sales dropped 2.6% to a reading of 75.7 - economists expected a rise to 78.1 - 18.6% lower than last year.
- **Turlock July Home Sales:**

	<u>Jul 10</u>	<u>Jun 10</u>	<u>Change</u>	<u>Jul 09</u>	<u>% Change</u>
Number of Homes Sold	65	74	- 12.2%	79	- 17.7%
Average Price	\$173,295	\$189,974	- 8.8%	\$171,382	+ 1.1%
Average Days on Mkt.	60	58	+ 3.5%	89	- 32.6%
Average Size (sf)	1,593	1,780	- 10.6%	1,695	- 6.0%
Price per sf	\$108.79	\$106.73	+ 1.9%	\$101.11	+ 7.6%
Median Price	\$160,000	\$175,000	- 8.6%	\$158,000	+ 1.3%
Median Days on Mkt.	27	31	- 12.9%	31	- 12.9%
Median Size (sf)	1,484	1,602	- 7.4%	1,512	- 1.9%
Price per sf	\$107.82	\$109.24	- 1.3%	\$104.50	+ 3.2%

Source: MetroList

- 22 of the 65 homes sold were bank-owned (34%) and 16 (25%) were short sales.
- July 2009 54% of homes sold were bank owned and 24% were short sales.
- Turlock active listings stand at 308 with 161 being short sales (52%) and 56 REO's (19%).
- Unsold inventory stands at 4.7 months on hand.

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