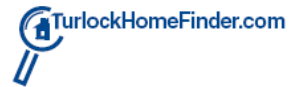




1500 FULKERTH ROAD
TURLOCK, CA 95380

NEWS THAT YOU CAN USE

OCTOBER 5, 2009



• **ECONOMIC NEWS:**

- First time unemployment claims increased 17,000 to 551,000 for the week ending 09/26/09.
- Labor Department reported September job loss amounted to 263,000 - far higher than the expected 180,000 - U.S. unemployment rate now stands at 9.8%.
- Conference Board reported that September Consumer Confidence Index dropped to 53.1% - economists had expected a 57 reading.
- Commerce Department reported that August factory orders were down 0.8% - economists looking for a small gain.

• **INTEREST RATES:**

- Mortgage rates for 30-year fixed rates dropped this week:

Week Ending:	10/05	09/28	09/21	09/14	09/07	08/31	08/24	08/17	08/10
30-year fixed:	4.88%	5.00%	5.00%	4.88%	5.13%	5.25%	5.38%	5.13%	5.38%
15-year fixed:	4.38%	4.38%	4.50%	4.38%	4.63%	4.63%	4.75%	4.63%	4.75%
5-year ARM:	3.63%	3.88%	3.88%	3.88%	4.00%	4.13%	4.25%	4.00%	4.25%

• **REAL ESTATE NEWS:**

- National Association of Realtors reported that August Pending Sales Index rose 6.4% in August - better than expected - West was up 16% versus July.
- Standard Poors/Case-Shiller July Home Price Index of 20 major markets rose 1.2% from June:
 - Still down 13.3% versus 2008 and 33% from mid-2006 peak.
 - 13 of the metro areas have posted at least 3 straight months of gains.
- California Building Industry Association reported that August demand for new homes dropped 5.0% from July - on track for 39,500 units in 2009 - lowest level on record.
- **September Home Sales - Turlock:**

	<u>Sept 09</u>	<u>Aug 09</u>	<u>Change</u>	<u>Sept 08</u>	<u>% Change</u>
Number of Homes Sold	82	77	+ 6.5%	119	- 31.1%
Average Price	\$166,871	\$171,152	- 2.5%	\$218,777	- 23.7%
Average Days on Mkt.	73	76	- 4.0%	80	- 8.8%
Average Size (sf)	1,660	1,663	- 0.2%	1,698	- 2.2%
Price per sf	\$100.52	\$102.92	- 2.3%	\$128.84	- 22.0%
Median Price	\$158,250	\$163,000	- 2.9%	\$200,000	- 20.9%
Median Days on Mkt.	15	26	- 42.3%	35	- 57.1%
Median Size (sf)	1,530	1,399	+ 9.4%	1,530	0.0%
Price per sf	\$103.43	\$116.51	- 11.2%	\$130.72	- 20.9%

Source: MetroList

- Prices are stabilizing.
- 51 of the 82 homes sold were bank-owned (62%) and 14 (17%) were short sales.
- Unsold inventory stands at 2.3 months on hand.
- Active inventory stands at 187 homes with 98 being short sales (52%) and 35 bank owned (19%).

WE HAVE MOVED. Our new office is located at 1500 Fulkerth Road in Turlock and our cell numbers and email addresses are unchanged. Please do not hesitate to call or stop by our new office, and as always, we are here to serve your real estate needs.

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