

## What's My Home Worth?

*If you are thinking about selling your home in the near future and want to get an idea of it's current market value, please feel free to give us a call or email. We can put together an informative and easy to read Comparative Market Analysis detailing current market sales in your area.*

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### MARKET BOTTOM IS NEAR...

As we enter the summer selling season, the number of active listings in the Turlock market is at a 5-year low with only 222 active listings and only 25 of these are showing as being banked owned. The banks are holding properties off of the market in an effort to stabilize prices and to lessen the negative impact to their bottom-line. A search of the Stanislaus County records shows that there are 354 bank owned properties in Turlock that have been repossessed, yet the Multiple Listing Service (MLS) only accounts for 123 that are active or pending sale. A total of 1,016 Turlock properties are in some stage of foreclosure and again, the MLS accounts for only 314 or approximately 30%. We are anticipating more properties being released for sale as we enter the summer season. Banked owned sales continue to dominate the market with 83% of the year-to-date sales being REO's in Stanislaus County and in Patterson, 93% of all sales were bank owned. First time buyers still have until December 1, 2009 (must close escrow) to take advantage of the \$8,000 federal tax credit. You do not have to wait until you file your 2009 tax return - you can file an amended 2008 return and receive your credit this year. Call us if you would like more information.



## 2009 YEAR-TO-DATE SALES SUMMARY

Jan - May Resale's as Reported By MetroList Services

	2009	2008	%Change		2009	2008	%Change
<b>Stanislaus Co.</b>				<b>Modesto</b>			
<b>Units Sold</b>	3,750	2,276	+ 64.76%	<b>Units Sold</b>	1,431	972	+ 47.22%
<b>Average</b>				<b>Average</b>			
Selling Price	\$ 145,456	\$ 239,347	- 39.23%	Selling Price	\$ 131,446	\$ 220,971	- 40.51%
Square Feet	1,687	1,798	- 6.17%	Square Feet	1,534	1,669	- 8.09%
Per Sq. Ft.	\$ 86.22	\$133.12	- 35.23%	Per Sq. Ft.	\$ 85.69	\$ 132.40	- 35.28%
Days on Market	79	104	- 24.04%	Days on Market	74	101	- 26.73%
<b>Median</b>				<b>Median</b>			
Selling Price	\$ 135,000	\$ 220,000	- 38.64%	Selling Price	\$ 115,000	\$ 209,000	- 44.98%
Square Feet	1,489	1,612	- 7.63%	Square Feet	1,364	1,476	- 7.59%
Per Sq. Ft.	\$ 90.66	\$ 136.48	- 33.57%	Per Sq. Ft.	\$ 84.31	\$ 141.60	- 40.46%
Days on Market	42	61	- 31.15%	Days on Market	37	61	- 39.34%
<b>Turlock</b>				<b>Patterson</b>			
<b>Units Sold</b>	370	272	+ 36.03%	<b>Units Sold</b>	397	165	+ 140.61%
<b>Average</b>				<b>Average</b>			
Selling Price	\$ 176,388	\$ 250,703	- 29.64%	Selling Price	\$150,710	\$ 238,688	- 36.86%
Square Feet	1,678	1,763	- 4.82%	Square Feet	2,378	2,340	+ 1.62%
Per Sq. Ft.	\$ 105.12	\$142.20	- 26.08%	Per Sq. Ft.	\$ 63.38	\$ 102.00	- 37.87%
Days on Market	66	98	- 32.65%	Days on Market	95	113	- 15.93%
<b>Median</b>				<b>Median</b>			
Selling Price	\$ 159,000	\$ 240,000	- 33.75%	Selling Price	\$ 150,000	\$ 238,000	- 36.97%
Square Feet	1,512	1,657	- 8.75%	Square Feet	2,377	2,276	+ 4.44%
Per Sq. Ft.	\$ 105.16	\$ 144.84	- 27.40%	Per Sq. Ft.	\$ 63.10	\$ 104.57	- 39.65%
Days on Market	36	58	- 37.93%	Days on Market	64	66	- 3.03%
<b>Denair</b>				<b>Hilmar</b>			
<b>Units Sold</b>	48	15	+ 220.00%	<b>Units Sold</b>	11	19	- 42.11%
<b>Average</b>				<b>Average</b>			
Selling Price	\$ 197,184	\$ 234,367	- 15.87%	Selling Price	\$ 174,318	\$ 235,045	- 25.84%
Square Feet	1,675	1,636	+ 2.38%	Square Feet	1,446	1,613	- 10.35%
Per Sq. Ft.	\$ 117.72	\$ 143.26	- 17.82%	Per Sq. Ft.	\$ 120.55	\$ 145.72	- 17.27%
Days on Market	123	101	+ 21.78%	Days on Market	63	149	- 57.72%
<b>Median</b>				<b>Median</b>			
Selling Price	\$ 200,500	\$ 189,000	+ 6.08%	Selling Price	\$ 170,000	\$ 230,000	- 26.09%
Square Feet	1,604	1,356	+ 18.29%	Square Feet	1,408	1,489	- 5.44%
Per Sq. Ft.	\$ 1125.00	\$ 139.38	- 10.32%	Per Sq. Ft.	\$ 120.74	\$ 154.47	- 21.83%
Days on Market	75	53	+ 41.51%	Days on Market	28	78	- 64.10%