



SEPTEMBER 2024 SALES REPORT

For Immediate Release – October 8, 2024

September New Home Sales Continue at Brisk Pace in Sacramento Region, North State BIA Reports

New home sales in the greater Sacramento area continued at a brisk pace in September with the North State Building Industry Association reporting its members sold 530 homes in the seven-county region during the month.

That total was down 12% from August's 605 sales, but August was a five-week month. Year over year, sales climbed 9% from 485 in September 2023 and were 25% higher than the monthly average of 530.

North State President and CEO Tim Murphy said the much better-than-average sales figures reflect the continued strong demand for homes in the region.

"While existing-home listings in the region are creeping upward, they're still well below normal levels," Murphy said. "With more than 180 active new home communities in the region, buyers have a wide range of home styles, locations and pricing to choose from and builders ready and able to start construction on a buyer's new home."

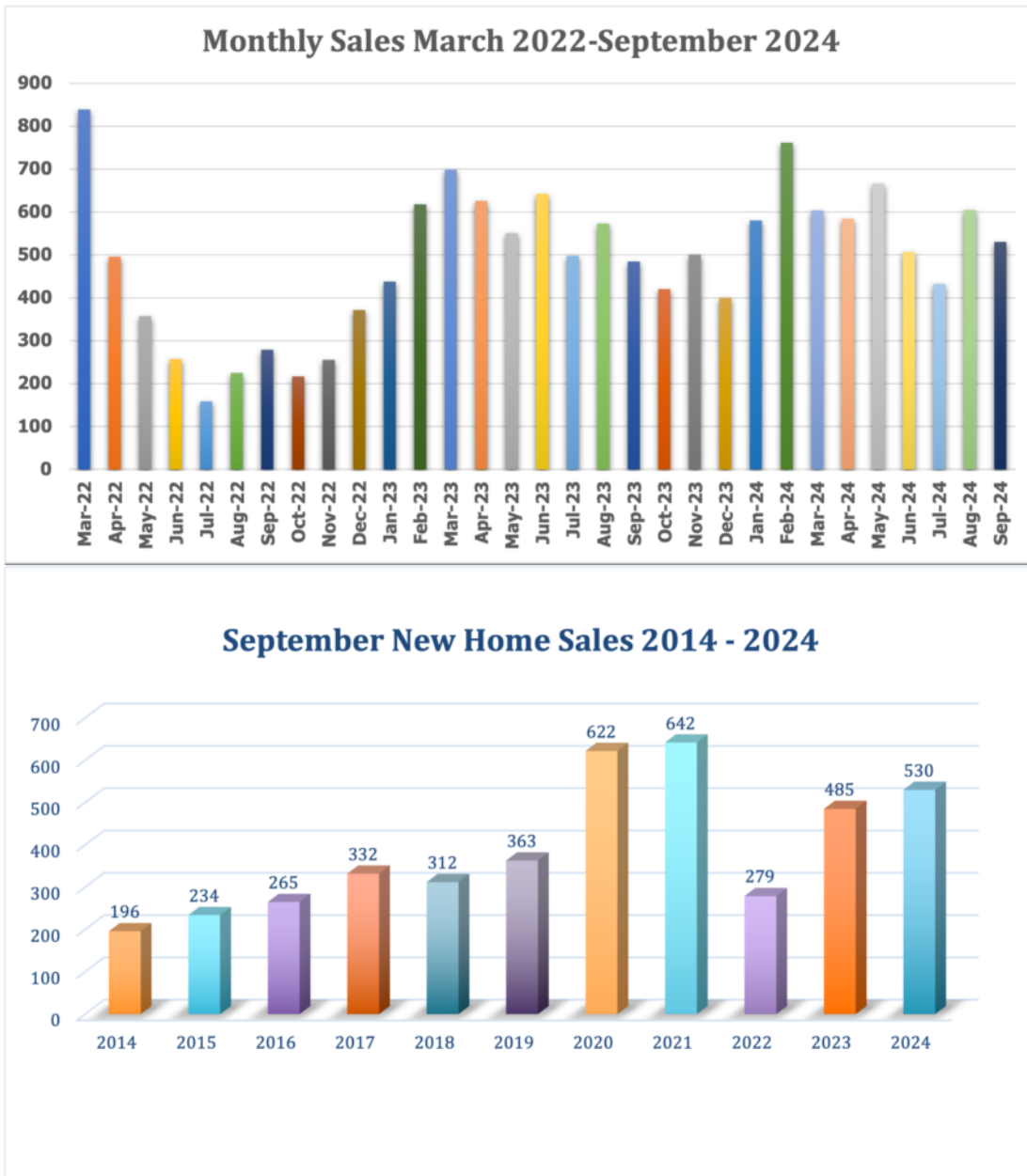
Murphy added that while mortgage interest rates have leveled off and even ticked upward since the Federal Reserve reduced the Fed Funds rate last month, he pointed out that many builders are continuing to offer incentives that make purchasing a new home even more affordable.

Sales remain strongest in Sacramento County, driven by the fact that numerous new home communities have come online in recent months. Sales totaled 319 in Sacramento County and cities, followed by 127 in Placer County, 36 in Yuba County and 28 in Yolo County. (Note that not every builder reported sales by county this month, so total sales for the region were eight more than the number reported by county.)

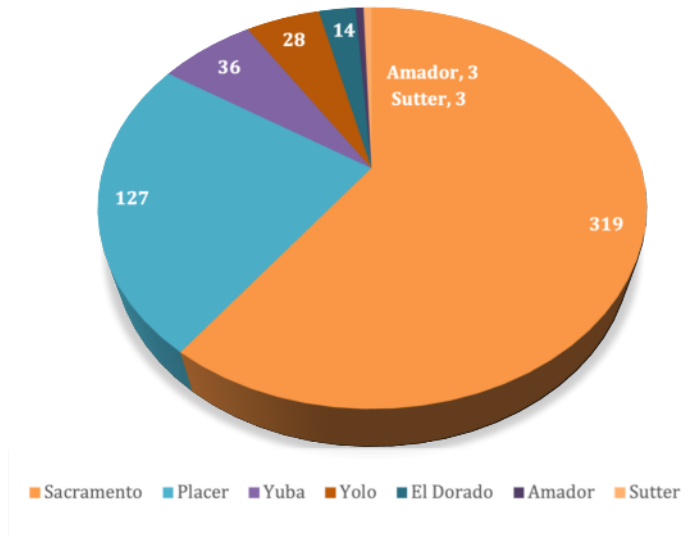
Rancho Cordova again saw the most sales of any submarket with 91, followed by Roseville with 82, Sacramento with 78, Elk Grove with 57 and Folsom with 46. (See charts below for more details.)

BIA statistics include sales by members in Amador, El Dorado, Placer, Sutter, Yolo and Yuba counties.

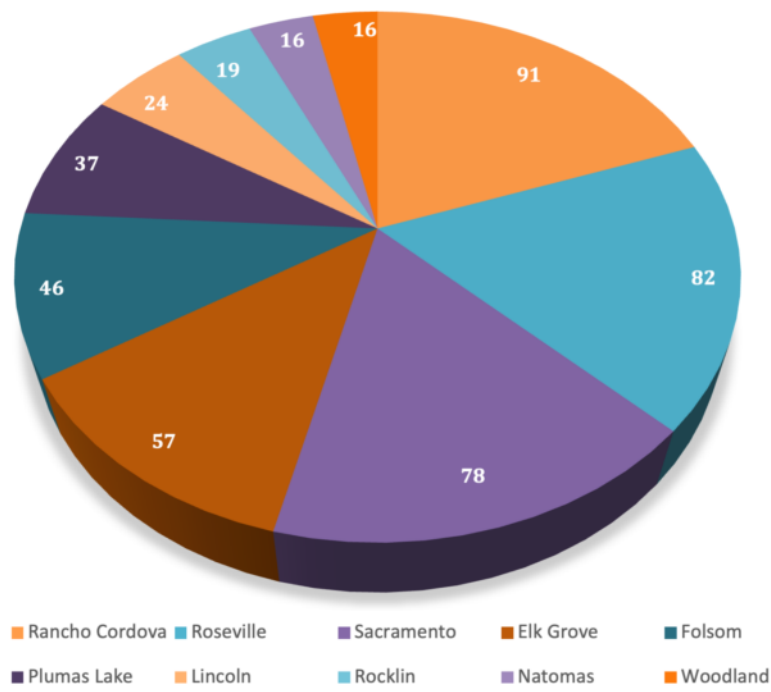
September New Home Sales at a Glance



September New Home Sales by County



September New Home Sales by Submarket



September New Home Sales Price Points



About the 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 500 members who provide 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.

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