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Real estate Marketing Report: City of San Ramon

Snapshot of the Market for August 1, 2009

Homes on the Market: 188	Homes Sold	*Estimated Marketing Days to Sell inventory at current sale rate
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Pending Sales last 10 days	33	57
Pending Sales last 20 days	76	49
Pending Sales last 30 days	111	51

Price Range Trends	Active Listings	Percent of Market	Homes sold in the last 30 Days in each range	Percent of Sales	*Estimated Marketing Days to Sell inventory at current sale rate
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Up to \$600,000	79	42.0%	54	48.6%	44
\$600,001 to \$750,000	31	16.5%	25	22.5%	37
\$750,001 to \$900,000	25	13.3%	17	15.3%	44
\$900,001 to \$1,050,000	20	10.6%	7	6.3%	86
\$1,050,001 to \$1,300,000	10	5.3%	5	4.5%	60
\$1,300,001 Plus	23	12.2%	3	2.7%	230

* Time required to sell current inventory at Pending Sale rate

Notes:

The market slowed down about 10% these last two weeks. This is not unusual for summer, but it is a trend we want to watch. It's interesting to note that only 7% of the homes for sale in San Ramon are foreclosures. This is great news. More troubling are the number of "short sale" homes in the inventory, just over 30%. It is very difficult for a "normal" seller to compete with REO's and short sales. These troubled properties will usually be marketed at "below" market prices, creating value issues for normal sellers. The good news, buyers are concerned about the "as is" nature of REO and short sale homes.