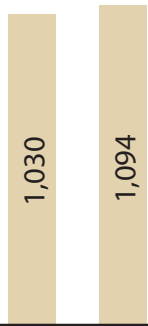


PLACER COUNTY

A market overview of single-family detached home sales

Q2
2009

UNIT SALES



Q2-09 Q2-08

MEDIAN PRICE



Q2-09 Q2-08

Home Sales Continue at Brisk Pace as Buyers Take Advantage of Favorable Prices and Other Incentives During Second Quarter

Aggressively priced new construction and bank-owned properties attracted additional homebuyers to Placer County in the second quarter of 2009 as home-builders and banks continued to work off excess inventory, according to a report by the research division of Prudential California Realty based on an analysis of MLS data.

Sales of existing single-family detached homes climbed 35 percent from 762 closed sales in the first quarter to 1,030 in the second quarter of 2009 – a pace that was just 6 percent lower than the 1,094 closed sales recorded during the second quarter of 2008.

The number of closed sales increased or remained unchanged between the first and second quarters in all seven of the county's local real estate markets but fell on a year-over-year basis in four. Roseville led the way with 393 sales in the second quarter, followed by Lincoln (253), Rocklin (183) and Granite Bay (79), which was second only to Newcastle (+57%) in year-over-year sales gains with a 46 percent improvement.

Move-up buyers, qualified investors bearing cash and a tighter inventory of bank-owned homes drove

the median sales price slightly higher to \$312,980 in the second quarter, up from \$304,213 in the first quarter but 16 percent below the year-ago price of \$373,785. Around the county, the median price of a home sold in the second quarter rose slightly from the first quarter in Auburn and remained unchanged in Newcastle, while prices in the remaining five local markets declined. Year over year, the median sales price dropped by 38 percent from a year ago in Granite Bay, followed by Newcastle (-30%), Loomis (-22%), Lincoln (-17%), Roseville (-15%) and Rocklin (-14%). Auburn experienced the least significant drop at 10 percent, year over year.

Across Placer County, the market for homes priced under \$300,000 is expected to continue to be brisk thanks to extremely low interest rates and the availability of an \$8,000 federal income tax credit through December 1, 2009 for first-time homebuyers and a \$10,000 state tax credit available to new-home purchasers. That enticement and continued signs of improvement in the adjacent Sacramento County real estate market may further stabilize the Placer County market absent a new wave of foreclosures.

M A R K E T C O M P A R I S O N

City	Homes Sold Q2/09	Homes Sold Q2/08	% Change	Avg DOM* Q2/09	Avg DOM* Q2/08	Change 09/08 (days)	Median** Price Q2/09	Median** Price Q2/08	% Change
Auburn	69	75	-8	93	90	3	\$345,000	\$385,000	-10
Granite Bay	79	54	46	66	66	0	\$500,000	\$812,886	-38
Lincoln	253	257	-2	75	53	22	\$270,000	\$326,000	-17
Loomis	42	32	31	89	87	2	\$399,225	\$514,950	-22
Newcastle	11	7	57	53	77	-24	\$400,000	\$575,000	-30
Rocklin	183	212	-14	73	59	14	\$299,900	\$350,000	-14
Roseville	393	457	-14	60	58	2	\$291,870	\$345,000	-15

* Days on market is the number of days a property was listed on the market until it went under contract at its final listing price. This may not reflect previous listings.

**The median home price for the entire county is the weighted mean of median home prices of cities within Placer County.

Data are sourced from multiple listing services and are deemed reliable but not guaranteed.

All percentages rounded to nearest whole number.