

**TUOLUMNE COUNTY ASSOCIATION of REALTORS®  
CURRENT HOUSING INFORMATION – Summer 2009  
(MLS data does not include Groveland & Don Pedro areas)**

**Tuolumne County Housing Market**

After a peak housing market was reached in 2005, a steep decline began in housing prices throughout California due to a variety of economic factors. The Tuolumne County housing market (along with other rural housing markets) is less volatile and usually does not respond with extreme peaks and valleys during market adjustments. Large scale, turn key tract developments are typically not built in Tuolumne County. Housing inventory increases more slowly than in urban areas and stays more closely connected to housing demand.

Current Tuolumne County home pricing has created housing opportunities for qualified first time homebuyers. Families at the median income level of \$58,300 for Tuolumne County who qualify will find nearly 25% of homes affordable. As of 9/30/09, 50% of homes sold in Tuolumne County were at \$225,000 and below (not including sales in mobile home parks). As of 10/15/09, 166 homes were listed at \$250,000 and below, nearly 33% of the listings for that period. Almost all manufactured homes in park settings were listed at prices affordable to potential qualified buyers at the median income level.

**HOME PRICE TRENDS**

<b>Year</b>	<b>Residential units sold</b>	<b>Median price</b>	<b>Average home price</b>
2005	840	\$339,450	\$366,242
2006	623	\$349,000	\$384,598
2007	510	\$327,750	\$366,664
2008	418	\$280,000	\$312,950
2009 (01/01 – 9/30)	329	\$225,000	\$255,217

**PERCENT OF RESIDENTIAL INVENTORY AFFORDABLE BY INCOME LEVEL\***

<b>Income Level</b>	<b>Percent of Homes Affordable</b>
\$125,000/yr	83%
\$100,000/yr	70%
\$75,000/yr	42%
\$60,000/yr	23%
\$25,000/yr	1%

*\* For qualified buyer at 5 ¼% interest and assuming a 20% down payment  
(Note: Loans over \$417,000 are considered jumbo and rates are typically higher)*

**PERCENT PENDING SALES BY HOME PRICE**

**(Shows mid-October 2009 snapshot of activity at affordable home price points)**

<b>Home Price</b>	<b>% Pending Sales</b>
\$250,000 or below	65
225,000 or below	57
200,000 or below	45
190,000 or below	35
175,000 or below	28

According to a report from the CALIFORNIA ASSOCIATION of REALTORS®, at the end of August the statewide single family home median price of \$292,960 represents a 16.9% decrease from the revised \$352,730 median for August 2008. First time buyer affordability index for the 2<sup>nd</sup> Quarter is 67%. For the week ending 10/15/09, a 30-year fixed mortgage rate was 4.92%, according to Freddie Mac. C.A.R.'s Unsold Inventory Index fell to 4.3 months in August, compared with 7 months in August 2008.