

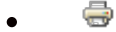
# Valley home sales, prices see uptick

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## Details

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June homes sales were up 1.5 percent in California compared to the month before.

Home sales grew throughout the Valley in June, albeit slowly, as housing inventory also inched up over last year's supply.

According to a new report from the California Association of Realtors, home sales increased just 0.4 percent in Fresno County during the month and 7.4 percent compared to June 2013.

The price of a median home in Fresno County stood at \$201,080 in June, up 0.8 percent from \$199,540 the prior month and up 14.4 percent from \$175,820 a year ago.

Sales in Tulare County fell 0.7 percent during the month but grew 4.7 percent in the year-over-year comparison.

The county's median home price fell 0.4 percent in June to \$176,520 from May's price of \$177,140. That's still up 11.2 percent from \$158,710 a year ago.

Kings County saw its home sales increase 1.3 percent in June but fall 2.5 percent compared to a year earlier.

The average home price in the county stood at \$194,440 in the month, up 13.3 percent from \$171,670 in May and 31.6 percent from \$147,780 in June 2013.

Home sales in Madera County increased 23.8 percent compared to May but fell 21.2 percent year-over-year.

The county's median home price was up 16.7 in the month, going from \$176,670 in May to \$206,250 in June. That's also 37.5 percent higher than \$150,000 last year.

Prices aren't the only thing that picked up in the month as housing supply increased throughout the Valley.

Fresno County's unsold inventory index, or number of months to deplete the supply of homes at the current sales rate, stood at 4.5 months in June, up from 4.4 months in May and 3.4 months in June 2013.

Tulare County's index was up to 3.9 months in June compared to 3.8 months in May and 3.2 months a year ago.

Kings County's index went from 3.1 months a year ago to 3.3 months in May and 3.5 months in June. Madera County's index was flat at 3.6 months in June but higher than the 2.6 month supply last year.

Statewide, home sales totaled 394,930 units in June, up 1.5 percent from 389,060 in May but down 4.8 percent from 414,830 in June 2013.

"While June home sales rose at the statewide level, the market is still constrained by tight supply and low housing affordability in areas of high demand, where job growth is robust and international buyers have a strong presence," said C.A.R. President Kevin Brown. "Overall, however, with inventory improving and home sales slowly moving back up, the market is more balance, and we could see further market normalization in the upcoming months as interest rates remain at the lowest levels we've seen so far this year."