

Realtors: Distressed home sales fell in December

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The California Association of Realtors (CAR) is reporting that distressed home sales in the Central Valley decreased last month compared to December 2013.

In Fresno County, distressed homes accounted for 19 percent of total single-family home sales in December, down from the 24 percent reported in December 2013. Month-over-month there was a slight increase, however, as distressed sales accounted for 16 percent of total sales in November 2014.

Year-over-year distressed home sales in Kings County also dipped, with CAR reporting 26 percent in December 2014 compared to 28 percent the previous year. Distressed sales increased month-over-month, with only 17 percent reported in November 2014.

Both Tulare and Madera County saw year-over-year and month-over-month decreases for distressed home sales, according to CAR. Madera County distressed home sales represented 13 percent of total sales last month compared to 14 percent in November 2014 and 20 percent in December 2013.

Distressed home sales comprised 16 percent of total sales in Tulare County in December, compared to 17 percent the previous month and 26 percent in December 2013.

Statewide, the number of distressed sales recorded by CAR in December, 10.2 percent, was down from a year ago, when the share was 15.6 percent.

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