

# Valley home prices and sales cooling down

By BoNhia Lee  
blee@fresnobee.com

Home sales and prices across California, including the central San Joaquin Valley, cooled down in August after a strong summer run, according to the [California Association of Realtors](#).

In Fresno, the median price of a single-family home was \$222,660 last month compared to \$223,860 in July. Home sales fell by nearly 12 percent month-to-month, but still remained 12.5 percent higher compared to last year.

Kings and Madera counties saw a 5.3 and 4.2 percent fall in home prices month-over-month while Tulare County prices increased by 2.4 percent.

“Home prices are finally increasing at a healthier pace, and the smallest year-over-year statewide median price gain in nearly three and a half years suggests that home prices are stabilizing,” said Chris Kutzkey, association president.

Home sales last month remain strong compared to August 2014 ranging from an 7.3 percent increase in Tulare to 23.4 percent in Madera.

The Valley remains a bright spot in the California housing market, the association said, with high affordability and a healthy number of homes for sale unlike San Francisco where prices are high and little to no inventory are shutting buyers out.

The association warns, however, that economic changes and international events can affect the housing market.

“We’re on track to post stronger than expected home sales for 2015, with the last quarter moderating but still solid,” said Leslie Appleton-Young, the association’s vice president and chief economist.

“While California housing indicators remain strong for now, the anticipation of higher mortgage rates and reduced affordability, coupled with global instability and stock market volatility may create an environment of uncertainty that could impact the current momentum in the market.”

BoNhia Lee: [559-441-6495](tel:559-441-6495), [@bonhialee](https://twitter.com/bonhialee)

## August 2015 County Sales and Price Activity

County	August 2015	July 2015	August 2014	Month-to-month sales change	Year-to-year sales change
Fresno	\$222,660	\$223,860	\$203,760	-11.7%	12.5%
Kings	\$185,710	\$196,000	\$183,330	-14.6%	13.9%
Madera	\$210,000	\$219,320	\$213,890	-24.7%	23.4%
Merced	\$190,710	\$199,280	\$186,670	1.6%	22.1%
Tulare	\$191,580	\$187,100	\$184,440	-6.4%	7.3%

Source: [California Association of Realtors](#)