



Home Sales Report

OCTOBER 2024 SALES REPORT

For Immediate Release – November 12, 2024

Sacramento New Home Sales Show Continued Strength in October, North State BIA Reports

New home sales in the greater Sacramento region continued to show strength during October, the North State Building Industry Association reported today.

BIA members sold 532 new homes during the month in the seven-county region from Marysville to Galt. That was essentially the same as the 530 homes sold in September and 26% above the 421 sold a year ago. It was also the second-highest number sold during an October since the peak of the housing boom in 2007. The monthly average number of sales regionally in October is 382. (See charts below for more facts and figures.)

North State President and CEO Tim Murphy said the above-average sales figures reflect the continued pent-up demand for new homes in the region.

"Due to regulatory barriers, supply chain problems, and other issues in recent years, our members have not been able to build the number of new homes needed to accommodate our area's growing population," Murphy said.

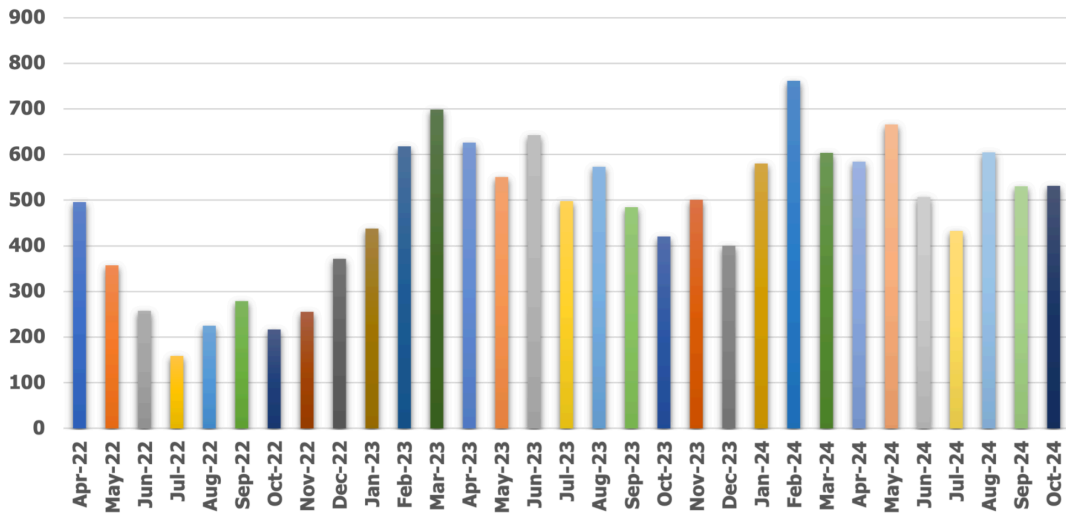
"At the BIA's 25th annual Regional Housing Forecast event last month, our expert panelists agreed that 2025 should be another good year for area homebuilders due to that pent-up demand, coupled with the below-normal number of existing homes on the market. The BIA will continue to urge local government officials to streamline the permitting process and reduce government fees that can exceed \$125,000 per home so that more homes can be built to help stabilize the market."

During October, Roseville reclaimed the top spot with 99 sales reported, followed by Rancho Cordova (87) and Elk Grove (64). Folsom and Sacramento tied for fifth place with 50 each, followed by Plumas Lake (41), Natomas (23), Lincoln (22), Rocklin (21) and Antelope (18.)

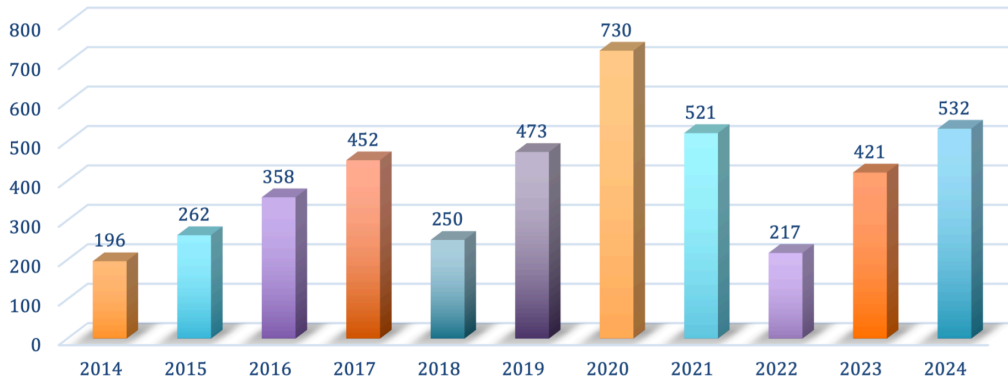
BIA statistics include sales by members in Amador, El Dorado, Placer, Sutter, Yolo and Yuba counties.

October New Home Sales at a Glance

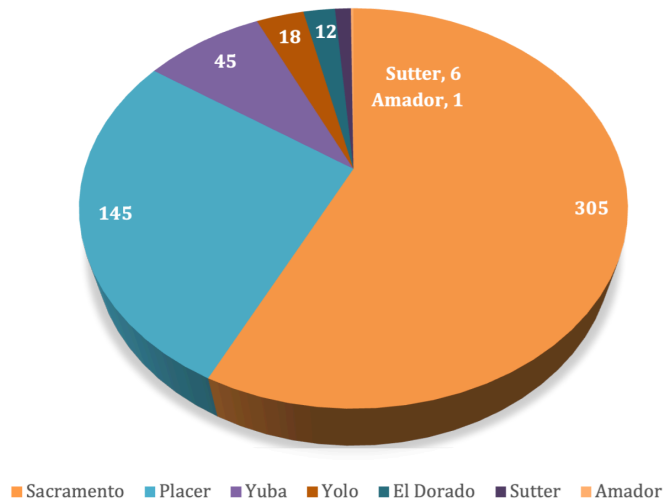
Monthly Sales April 2022-October 2024



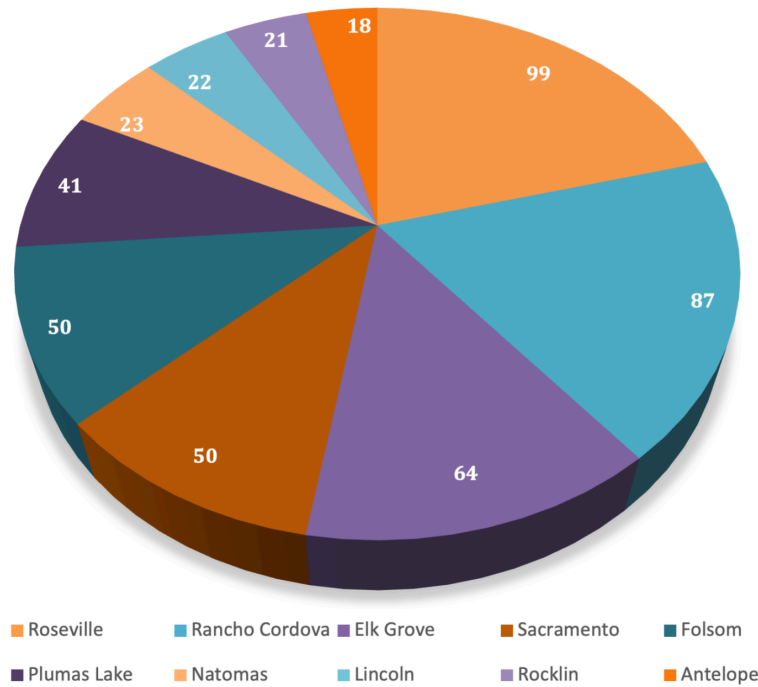
October New Home Sales 2014 - 2024



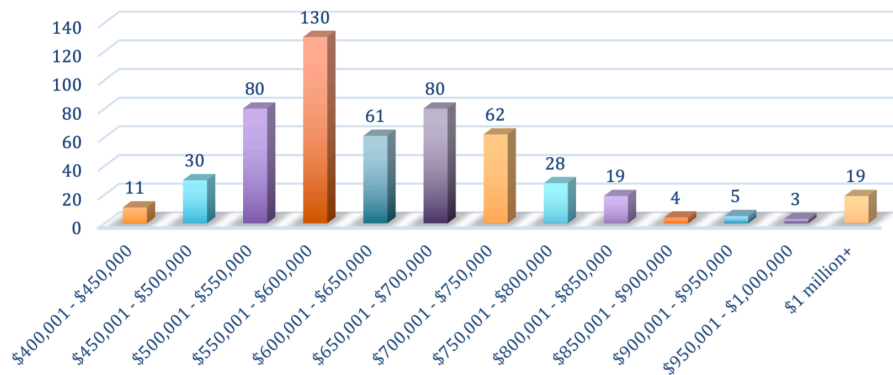
October New Home Sales by County



October New Home Sales by Submarket



October New Home Sales Price Points



NORTH STATE
BUILDING INDUSTRY
ASSOCIATION

About the North State Building Industry Association

The North State BIA is the leading advocate for the home building industry in the greater Sacramento region. Representing more than 500 members who provide 55,000 industry jobs, the North State BIA is committed to preserving and furthering the economic interests of its members, while also working to enhance the industry's standing as a significant contributor to the regional economy. For more information, visit www.northstatebia.org.

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