

### NUMBER OF HOMES FOR SALE, SOLD & PENDING (Semi-Annually 2006-2016)



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### AT A GLANCE:

- ▶ Number of homes for sale in Folsom is near all-time low
- ▶ The highest three month average of homes sold in the last decade was in the second quarter of 2016 - 109.7 homes sold
- ▶ Pre-Great-Recession (2Q 2007) saw highest number of homes on the market at 387. Current homes on market (1Q 2017) is 67.
- ▶ Average days on market is half of what it was six years ago - Current (1Q 2017) 32 days, six years ago (2Q 2011) 64 days
- ▶ Folsom experienced 7% year over year rise in median sales price of home in the last year (March 2016 to March 2017)
- ▶ In the last five years (2012-2017) median home price in Folsom has risen \$195,000

### HOUSING COMPETITIVENESS

While a tightening supply of homes for sale in Folsom has been a key driver in the rising prices of late, it is important to note that Folsom, with a median listing price of \$490,000, is still well below communities in the San Francisco Bay Area - Palo Alto (\$2,995,000), San Mateo (\$2,198,000), San Francisco (\$1,099,000), and San Jose (\$928,4000). Residential real estate professionals in Folsom have noted that the number of buyers from the Bay Area looking at homes in Folsom has increased. Folsom's housing prices, coupled with the superior public schools, outstanding community parks, recreation opportunities, and safety are making Folsom very attractive to out-of-region buyers.

For those of us that have already discovered Folsom, the steep increase in housing prices should begin to stabilize as Folsom Ranch, south of Highway 50, begins to be developed after nearly 10 years of planning and community input. Covering more than 3,500 acres, Folsom Ranch will include 1,000 acres of permanently protected open space, 124 acres of parks with sports fields and several new schools, 30 miles of paved bike trails linked to the city's existing 50 plus miles of scenic trails, opportunities for new businesses and companies to locate in designated business parks and commercial centers, and a wide variety of new housing options. Westland Capital Partners, The New Home Company and Raintree are developing their own innovative plans to meet the requirements outlined in the master plan for Folsom Ranch. These new home communities are wonderful additions to the quality developments that Folsom has grown to expect thanks to the many builders including but not limited to Elliott Homes and Cresleigh Home communities developed north of Highway 50.

### FOLSOM RESIDENTS 1Q-2017

