



APRIL 2023 SALES REPORT

For Immediate Release – May 10, 2023

New Home Sales in Sacramento Region Remain Strong in April, North State BIA Reports

New home sales in the greater Sacramento region recorded their highest weekly average so far this year in April as buyer demand for new homes remained very strong, the North State Building Industry Association reported today.

BIA builders reported selling 626 homes during the month in the eight-county region. It was the second-highest April total since 2006, with only the pandemic year of 2021 seeing more sales. The total was also well above April's monthly average of 491 sales from 1997 to the present.

Chris Norem, the BIA's political director and senior policy advisor, said the strong sales figures show that new homes are a sound choice for anyone in the area looking at buying a home.

"Besides the fact that new homes meet the state's tough energy-efficiency standards, have solar power and are designed to meet the needs of today's buyers, there is a wide selection of homes to choose from," Norem said. "Most existing homeowners don't want to sell and take on a new higher interest rate mortgage, so new homes are meeting today's demand for the region's families."

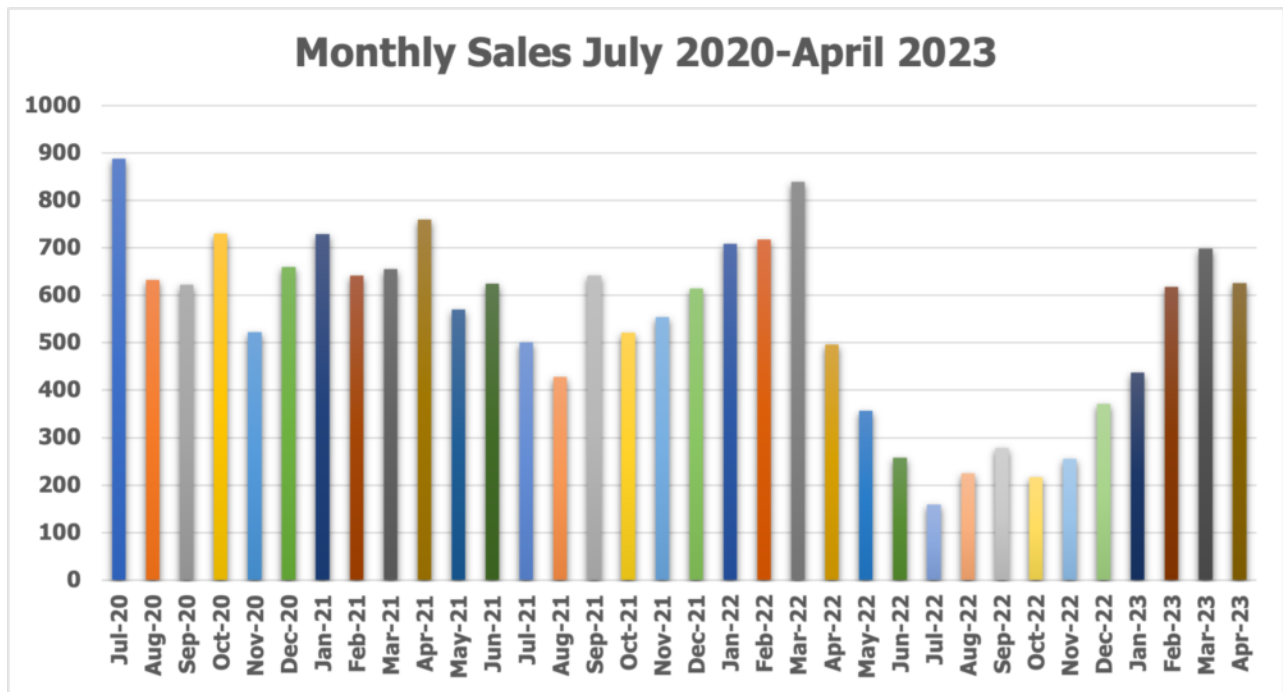
Sales were up 26% from April 2022 and down 10% from March, which was a five-week month. In April, an average of 157 sales were reported each week, compared to 140 in March.

The most sales were reported in the \$500,000-\$650,000 price range and for the second month in a row, Sacramento County communities saw the most sales at 298, with 233 sales in Placer County communities.

Roseville again reported by far the most sales at 172, with Elk Grove in second place with 63. That was followed by Folsom at 61, Rancho Cordova with 58, and Sacramento (excluding Natomas) with 49. See graphics below.

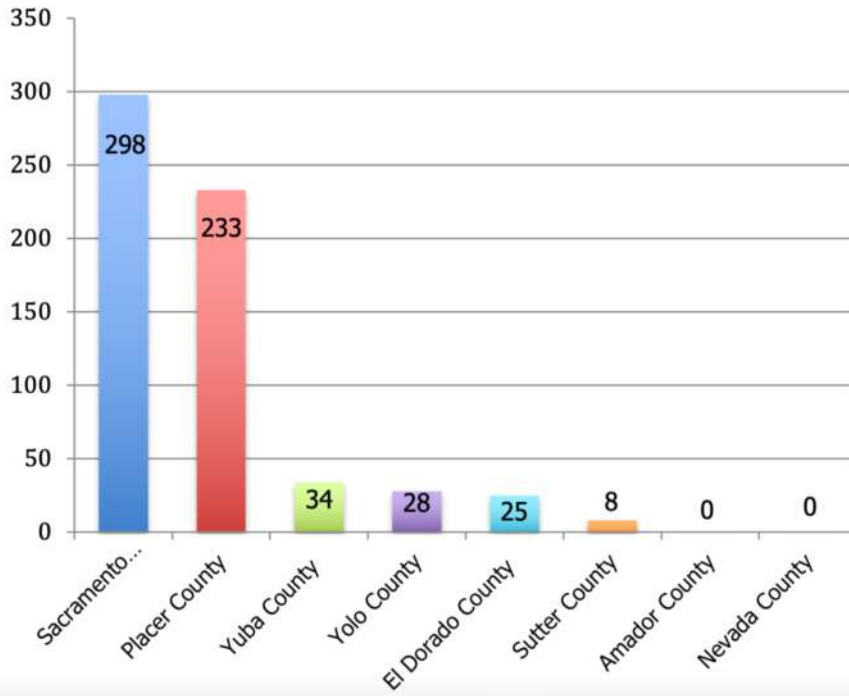
The BIA's sales figures cover 189 new home communities in Sacramento, Placer, El Dorado, Yolo, Yuba, Sutter, Amador and Nevada counties.

April New Home Sales at a Glance

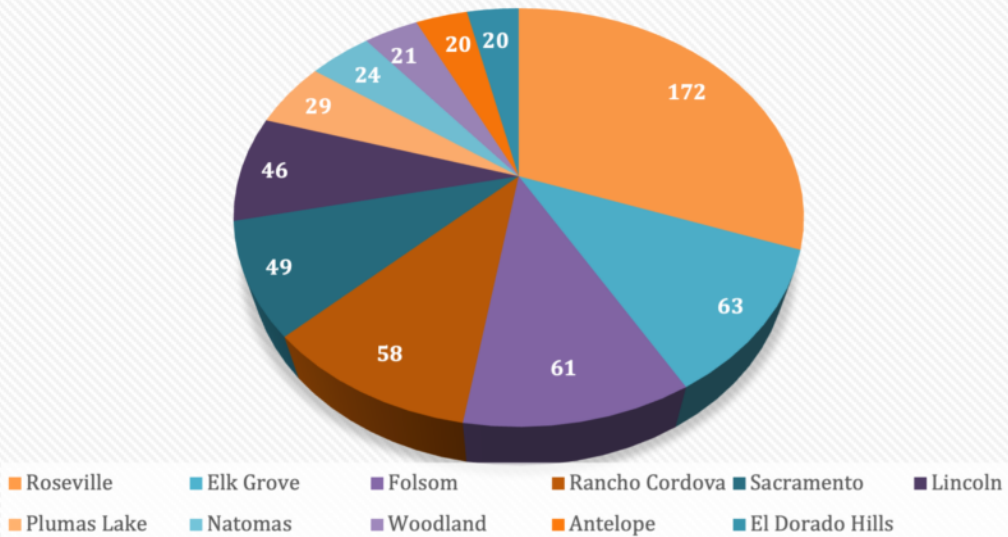


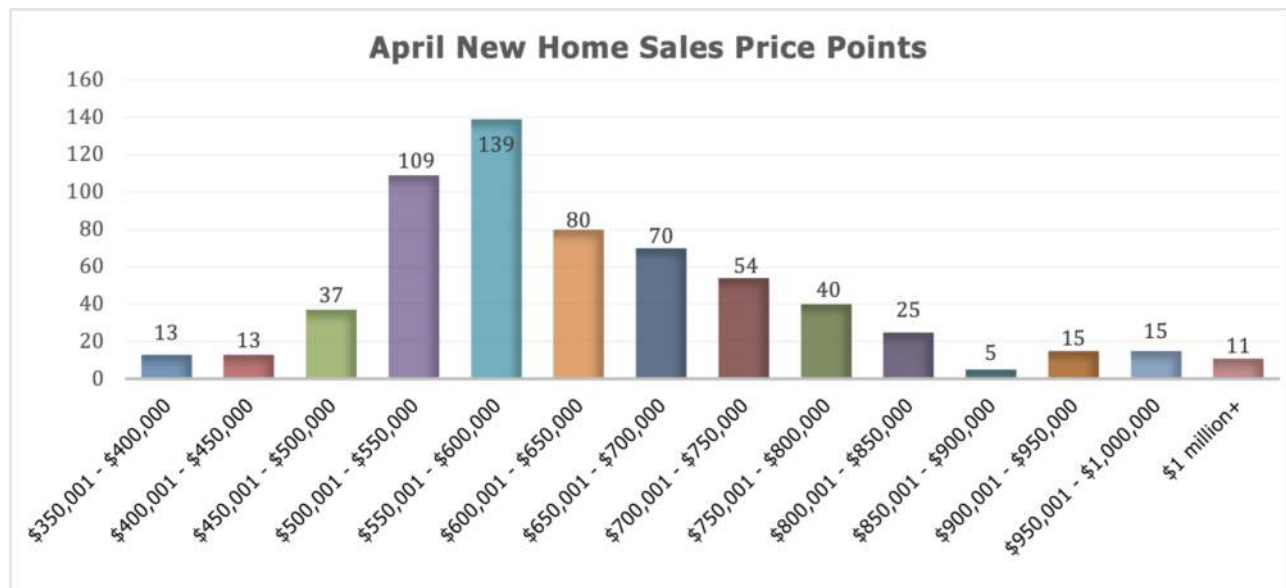
April New Home Sales 2013 - 2023

April New Home Sales by County



April New Home Sales by Submarket





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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