



JUNE 2023 SALES REPORT

For Immediate Release – July 12, 2023

June New Home Sales Jump 149% From 2022, North State BIA Reports

Buyers continued to purchase new homes in high numbers during June in the greater Sacramento region, the North State Building Industry Association reported today.

BIA builders reported selling 643 new homes last month in the eight-county region. That is 149% greater than the 258 that sold in June of 2022, just before the market hit rock bottom in the wake of rising interest rates. But it was also 52% higher than the June average sales total of 423 and the second-highest June since 2005, when 704 sales were reported at the height of the early 2000s housing boom.

"Despite higher mortgage interest rates, sales have exceeded 600 during four of the past five months – and exceeded 550 in the other month," said Chris Norem, the BIA's political director and senior policy advisor. "People are eager to buy new homes in the region, particularly in the suburban areas, and more families could purchase the new home of their dreams if all our local governments would zone more areas for housing and speed the approval process up."

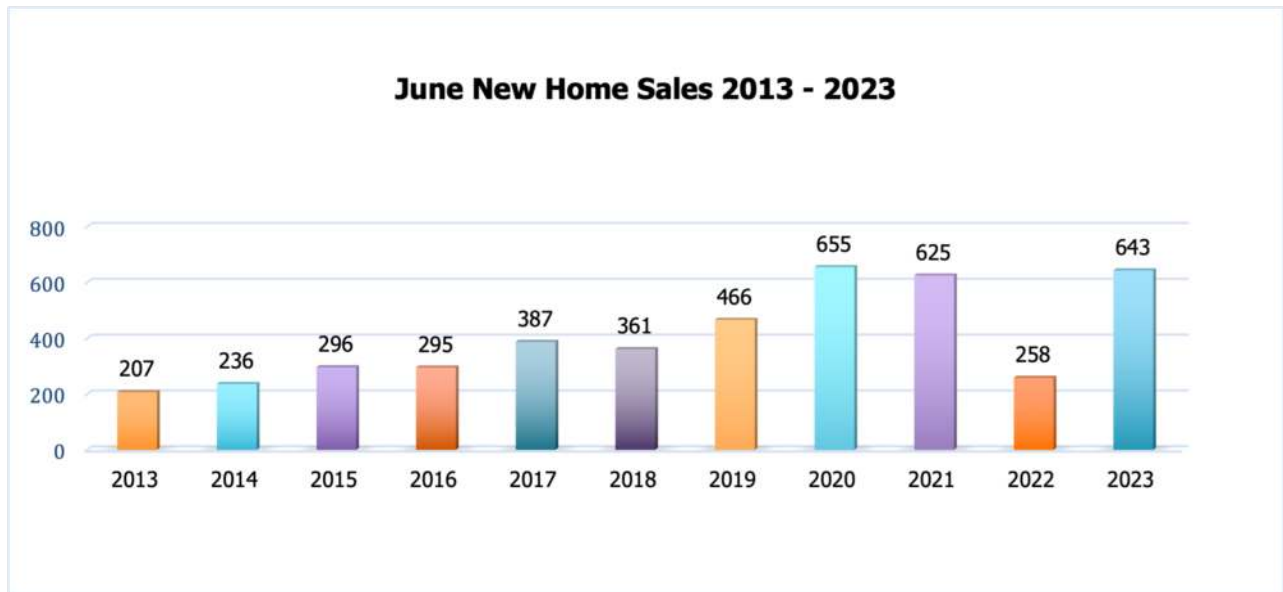
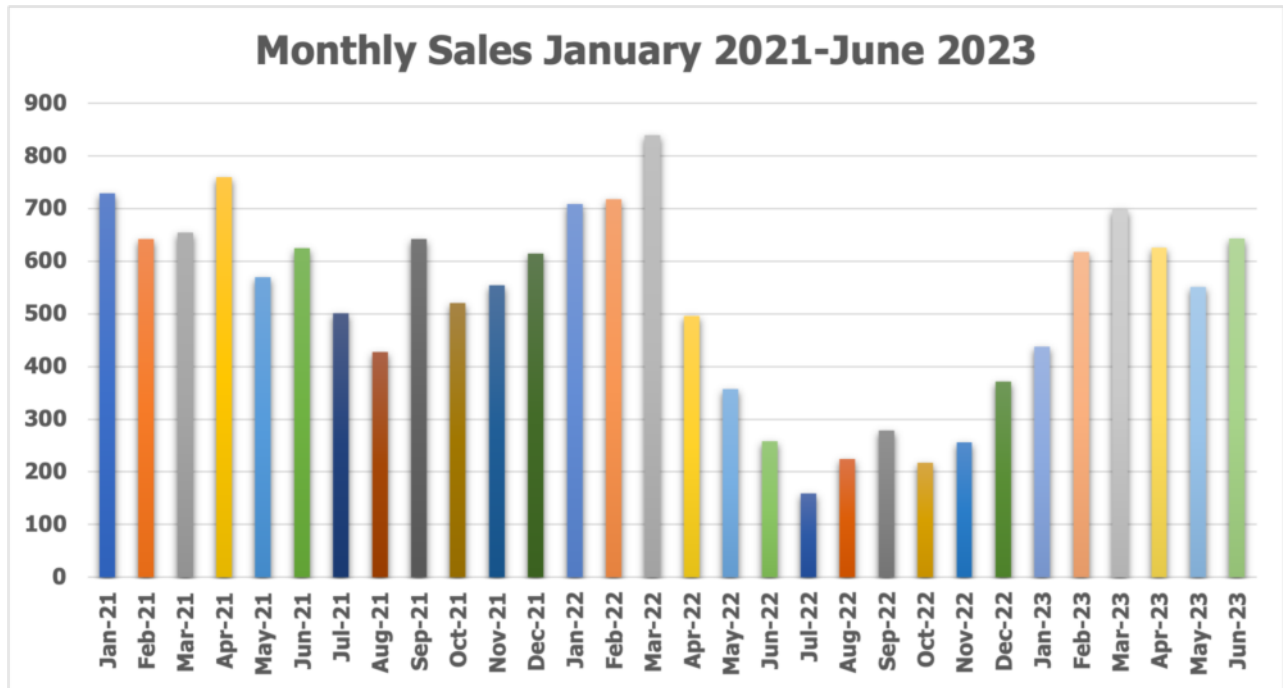
June's sales were also higher than May's total of 551.

Just over half of all sales were made in communities located in Sacramento County, with the bulk of remaining sales in Placer County developments. Suburban communities remain the high demand, with more than nine out of 10 sales reported outside the central core. Roseville again reported the most sales with 164, followed by Folsom at 65 and Elk Grove close behind with 62. Sales in Sacramento totaled 54, followed by Lincoln, Natomas and Rancho Cordova. (See charts below for

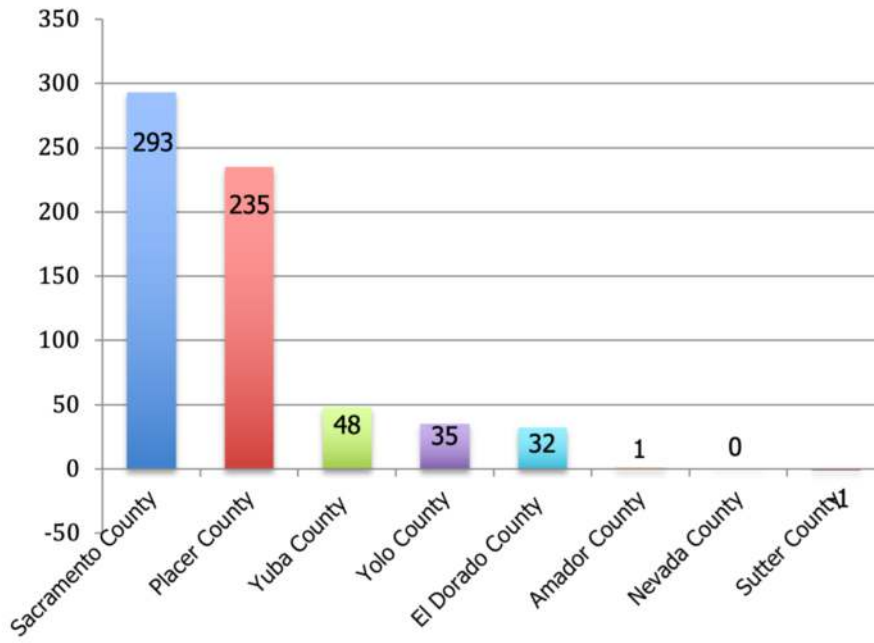
more details.)

The BIA's sales figures cover 184 new home communities in Sacramento, Placer, El Dorado, Yolo, Yuba, Sutter, Amador and Nevada counties.

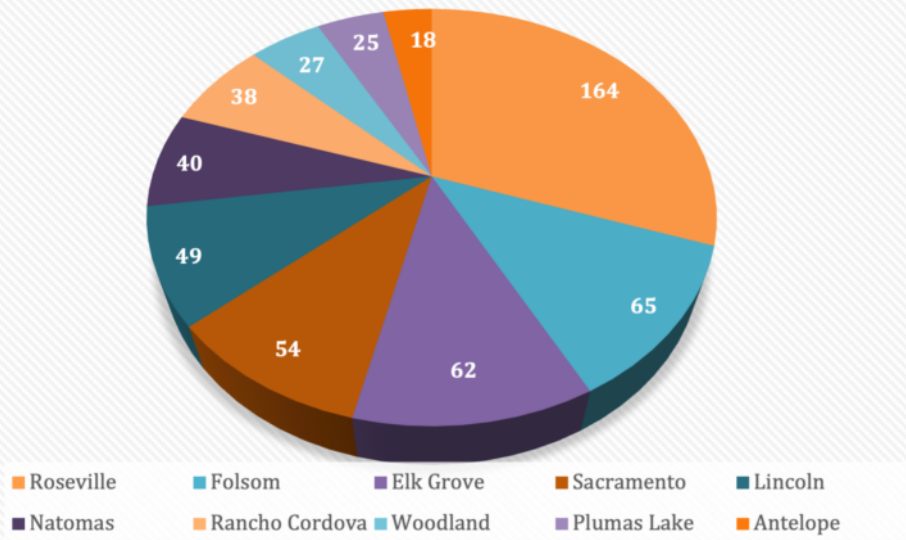
June New Home Sales at a Glance



June New Home Sales by County



June 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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