



State  
of the

# Market

Created for you by Realtor Steven Cozza

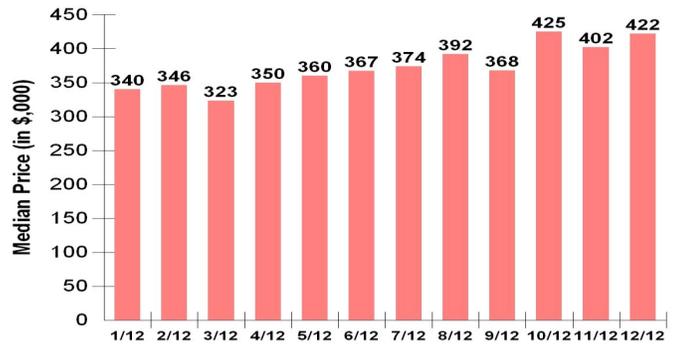
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## How's The Market?

In 2012, for the first time in 5 years, we finally started seeing stability in the real estate market. This was demonstrated by an increase in the number of homes sold, up approximately by 20% from 2011. The median sale price has also increased from \$365,000 to \$372,000 in 2012, as short sales and REO's are less prevalent.

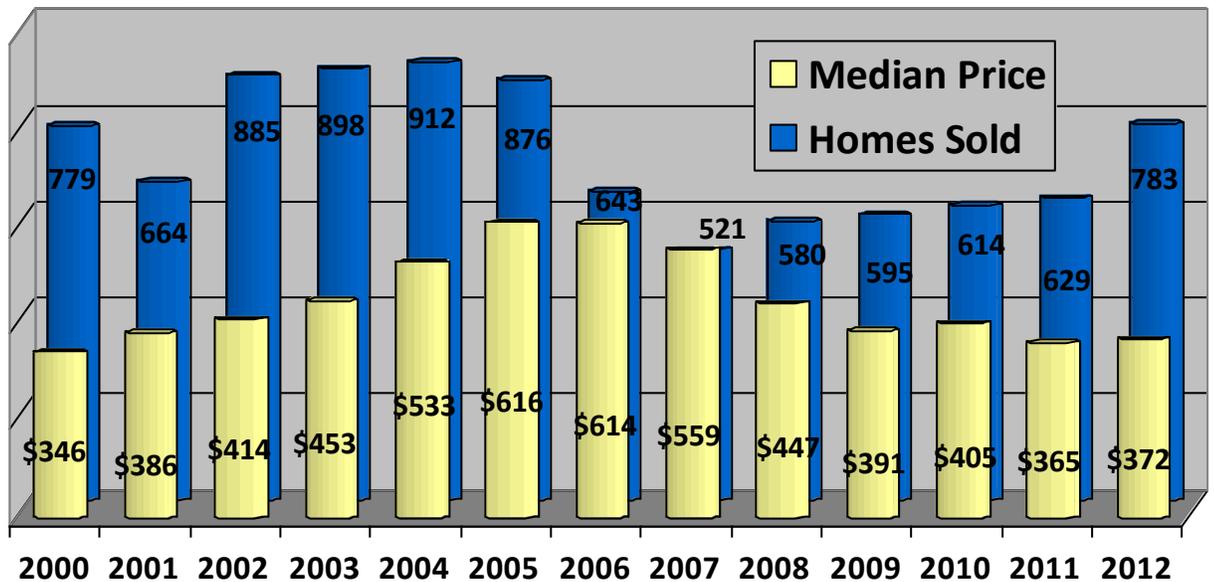
Low mortgage rates, job growth and rising rents have all been reasons for a recovering real estate market. Housing is very affordable these days, considering today's (40 year) record low mortgage rates. Many buyers judge their decisions based on the monthly payment of a mortgage. The average monthly payment on a median priced home last month, assuming 10% down payment and not including taxes or insurance, fell to \$1,671 at current rates, down from \$3,148 in 2005. For my latest blog regarding the "Fiscal Cliff" and how it has, will or may affect your real estate decisions, go to [www.CozzaHomes.com](http://www.CozzaHomes.com)

2012 Petaluma Median Home Prices



With limited inventory, low interest rates, decreased REOs and short sales on the market, we are seeing a steady rise in home prices for the first time in 5 years.

Petaluma Real Estate Market Trends from 2000 to 2012



Steven Cozza

Realtor  
scozza@fhallen.com  
707.328.9766  
DRE# 01915699  
"Your Resource in  
Real Estate"

This 12 year chart demonstrates the changing landscape of Petaluma's real estate marketplace. After 5 years of incline, the market adjusted to a low in 2011, alongside the stock market collapse. The median home price fell from a high of \$616,000 to \$365,000, a difference of 41%. Since then, Petaluma has begun a cautious recovery.



If your property is currently for sale, this is not intended to be a solicitation for that listing.

FRANK HOWARD ALLEN - 905 EAST WASHINGTON ST. SUITE 109 - PETALUMA, CA - 94952

STEVEN COZZA

[www.CozzaHomes.com](http://www.CozzaHomes.com)

707-328-9766