



State
of our

Market

Created for you by Realtor Steven Cozza

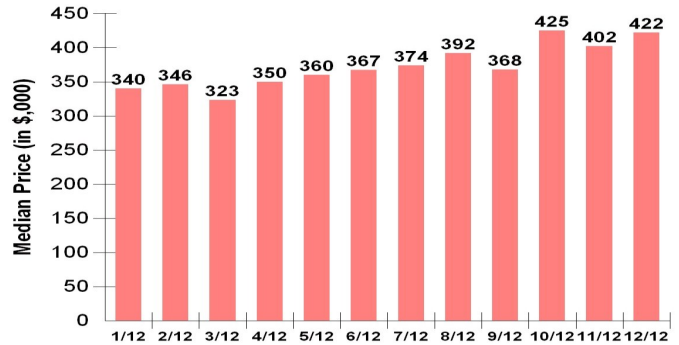
January 2013

How's Our Market?

In 2012, for the first time in 5 years, we finally started seeing stability in our 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.

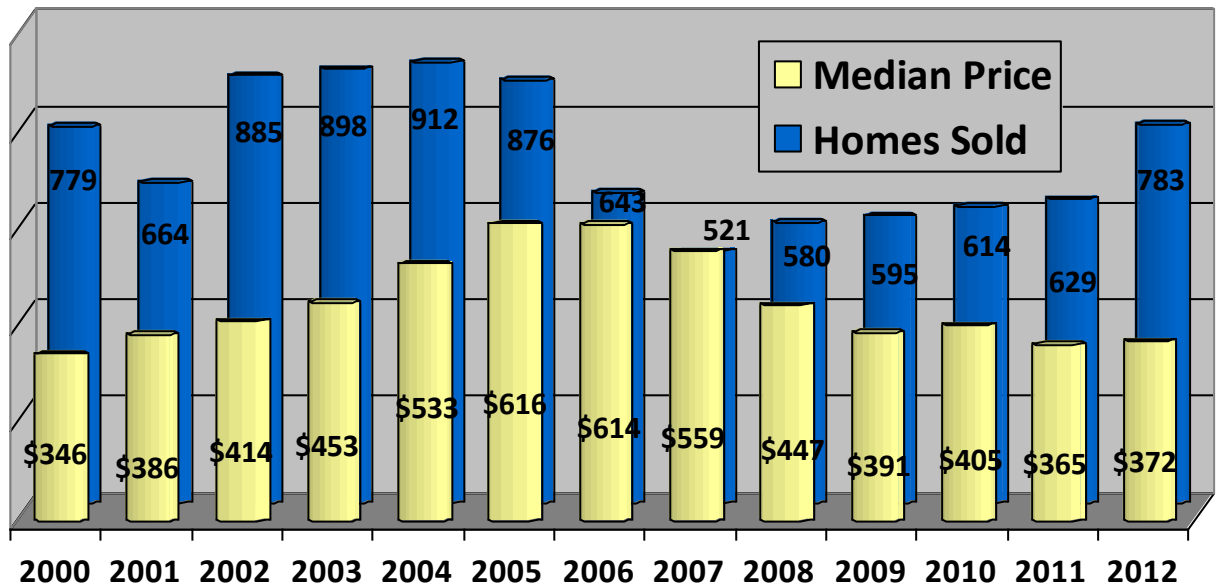
Low mortgage rates, job growth and rising rents have all been reasons for a recovering real estate market. Housing is very affordable these days, considering today's (40 year) record low mortgage rates. Many buyers judge their decisions based on the monthly payment of a mortgage. The average monthly 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

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



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This 12 year chart demonstrates the changing landscape of Petaluma's real estate marketplace. After 5 years of incline, our 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.



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