Index at a Glance

Q2 Housing Prices

80.1

2007 = 100

Date	Value	Seasonally Adjusted
Q1-07	$ 336,664	$ 339,204
Q2-07	$ 336,090	$ 332,306
Q3-07	$ 345,575	$ 345,822
Q4-07	$ 334,460	$ 335,461
Q1-08	$ 331,208	$ 333,780
Q2-08	$ 324,247	$ 320,582
Q3-08	$ 296,888	$ 297,020
Q4-08	$ 288,304	$ 289,573
Q1-09	$ 277,242	$ 278,800
Q2-09	$ 294,109	$ 291,119
Q3-09	$ 276,203	$ 276,051
Q4-09	$ 276,054	$ 277,695
Q1-10	$ 276,796	$ 278,524
Q2-10	$ 257,101	$ 254,011
Q3-10	$ 274,176	$ 273,948
Q4-10	$ 269,303	$ 271,381
Q1-11	$ 231,288	$ 232,116
Q2-11	$ 264,094	$ 261,995
Q3-11	$ 244,808	$ 243,901
Q4-11	$ 235,234	$ 236,933
Q1-12	$ 249,221	$ 250,472
Q2-12	$ 237,547	$ 235,749
Q3-12	$ 258,014	$ 256,716
Q4-12	$ 255,033	$ 257,084
Q1-13	$ 258,477	$ 259,232
Q2-13	$ 273,114	$ 271,747

To participate in the **Chico Business Confidence Survey** contact: tcvitkovich@goldenvalleybank.com

Q1 Index Link - CLICK HERE

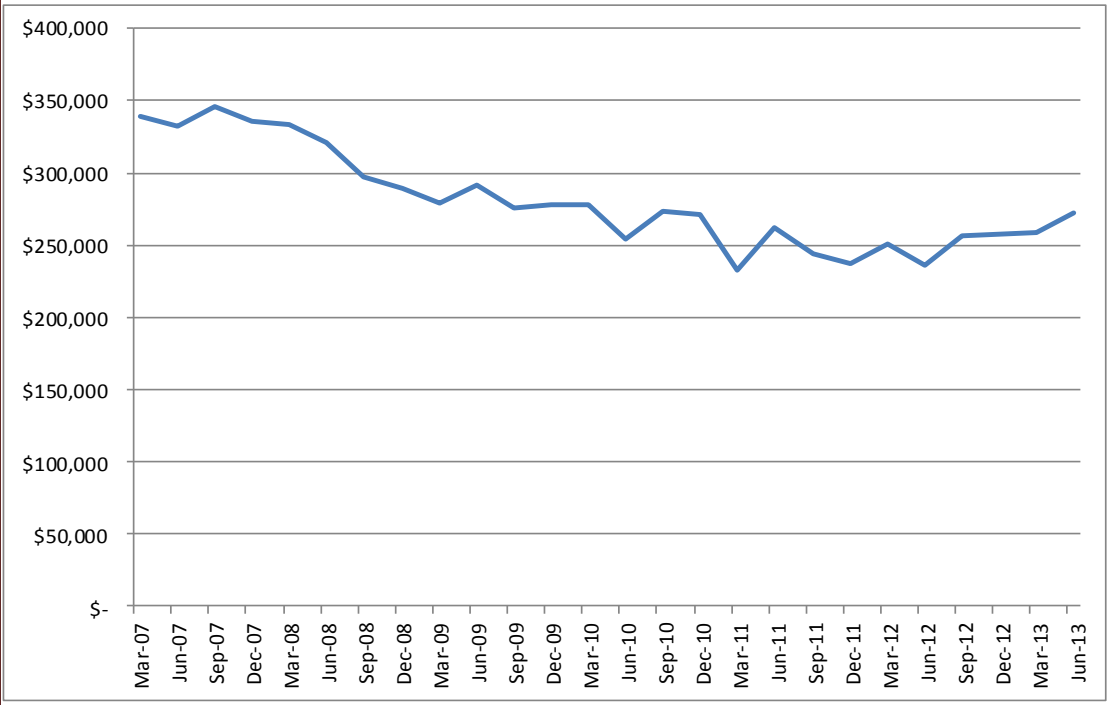
Golden Valley BANK

Real. Local. Community Banking.

Chico Economic Index

- September 2013 -

FLASH! Q2 Housing Prices



As expected, the second quarter's average housing prices continued their upward march since bottoming out a little over two years ago. The average price jumped to a seasonal $271,747 from $259,232 last quarter, a 19% annualized increase. Sales continued at a brisk pace with 350 in the Chico MLS in the quarter. This compares with 301 for the same quarter a year ago and 252 in the second quarter of 2011. Clearly demand is pushing up prices and low interest rates didn't hurt. The question now becomes what happens to the market with rates up about 1% and housing prices up 20%?

If you own a home (or perhaps a couple), more than likely your net worth went up last quarter. Feels pretty good, huh? That's the wealth effect. Now get out there and spend money!

Thanks for your interest in the **Chico Economic Index**. If you are a participant in the **Chico Business Confidence Survey** I hope you have taken a few minutes to complete your survey this quarter. The more of us that participate the better!

Mark Francis
President and CEO

Member FDIC

Calen Curteman Consulting