

## FOR IMMEDIATE RELEASE

Contact: Missy Hinton  
Director of Communications & Public Relations  
The Builders Association of Northern Nevada  
775-329-4611  
missyh@thebuilders.com



### **SECOND QUARTER NEW HOME SALES INCREASE 18% OVER LAST YEAR**

Reno, NV – June 27, 2007: With one week remaining in the quarter, the Sales and Marketing Council (SMC) of the Builders Association of Northern Nevada announced that 2007 is already looking brighter than 2006.

Second quarter 2007 sales are up 18% from second quarter 2006. The SMC reports 1,547 new home sales so far in 2007. “In just six months we’ve had more sales than in all of 2006,” said Rachelle Goodness of Builders Magazine. “Competitively low interest rates, more available product and stabilizing prices are helping to drive the market in 2007.”

Goodness also noted that model home traffic is up for second quarter 2007. The Builders Association held the *Parade of Homes* in June last year which was the heaviest traffic month of the year. This year the Parade of Homes will be held in July so traffic is expected to be even higher during the next quarter.

In the Northern Nevada market, different builders and different communities are experiencing different sales results. In recent interview for Builders Magazine, Bobbie Merrigan of KB Home said “both of our communities in Reno have out performed the (national) market.” Most of the area’s builders are optimistic about market conditions and all six that were interviewed for the Builders Magazine

article mentioned value as one of the key selling points in the Northern Nevada market.

Similar to what we saw in the first quarter 2007, the South Suburban communities reported the most sales in the region at 25% of the total. Wingfield Springs accounted for 21% of sales followed by the North Valleys at about 19%. These areas also have the most new development and units available.

The BANN Sales and Marketing Council collects traffic and sales data weekly from builders representing more than one hundred communities in Northern Nevada.

**About The Builders:**

*The Builders Association of Northern Nevada is the “Voice of the Building Industry” in the region. Chartered in 1956, The Builders is a non-profit entity affiliated with the National Association of Home Builders and is committed to education, information, representation and benefits to their membership. The Builders gives back to the community in the form of scholarships and through its charitable arm, the Builders Association Charity. As the residential construction industry, The Builders members significantly contribute to the success of the LOCAL economy. In 2006, the construction of single and multifamily homes generated more than \$908.9 million in local income and 19,050 jobs in Washoe County. Information about the Builders Association of Northern Nevada is located on their Website at [www.thebuilders.com](http://www.thebuilders.com).*

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