



July Cash Home Sales Share Highest in Alabama and Florida

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In July of 2015, cash sales comprised 30.8% of all home sales, down from 34.2% in July of 2014, marking the 31st consecutive year-over-year monthly decline. Cash sales fell by 0.5 percentage points compared with cash sales of in June.

Cash home sales reached a peak in January of 2011, when 46.5% of all home sales in the United States were sold for cash. That peak was nearly double the pre-housing crisis average of around 25%. At the July rate of decline in monthly cash sales, that average should be reached again in mid-2017.

The five states where cash sales were highest in July were Alabama (47.4%), Florida (44.7%), New York (42.8%), West Virginia (41.1%) and New Jersey (39.5%). Sales include new construction, resales, real-estate owned (REO) and short sales, and the data were reported Friday by CoreLogic.

Cash sales for REO properties accounted for 56% of all cash sales, while cash sales for resales and short sales accounted for about 30.2% and 28%, respectively. All-cash sales of new homes came in at 15.6% of all new home sales.

As a percentage of all sales, REOs accounted for 6.1% of total July real-estate sales. In January 2011, REO sales accounted for nearly 24% of all sales.

Of the nation's 100 largest metropolitan areas, the five Core-Based Statistical Areas with the greatest percentage of cash sales in July were all located in Florida:

- West Palm Beach-Boca Raton-Delray Beach: 53.2%
- Miami-Miami Beach-Kendall: 52.2%
- North Port-Sarasota-Bradenton: 50.1%
- Fort Lauderdale-Pompano Beach-Deerfield Beach: 48.4%
- Cape Coral-Fort Myers: 47.9%

The metro area with the lowest percentage of cash sales was Washington, D.C.-Arlington-Alexandria, Va., with a cash sales share of 13.6% of all sales