

THE ROBISON REPORT

Correspondence to Clients

Ken Robison, MBA

Re/Max Top Properties

605 Main Street, Red Bluff, CA 96080

(530)527-1111 (office) (530)200-0536 (cell)

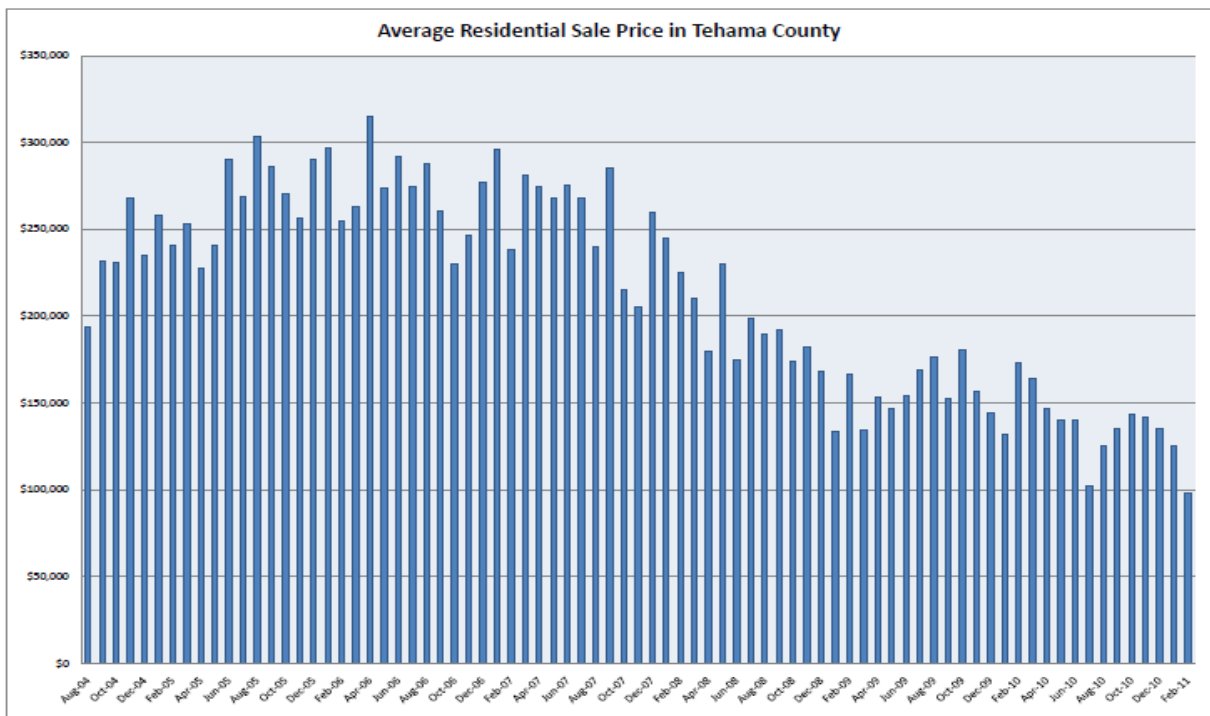
ken@kenrobison.com www.kenrobison.com

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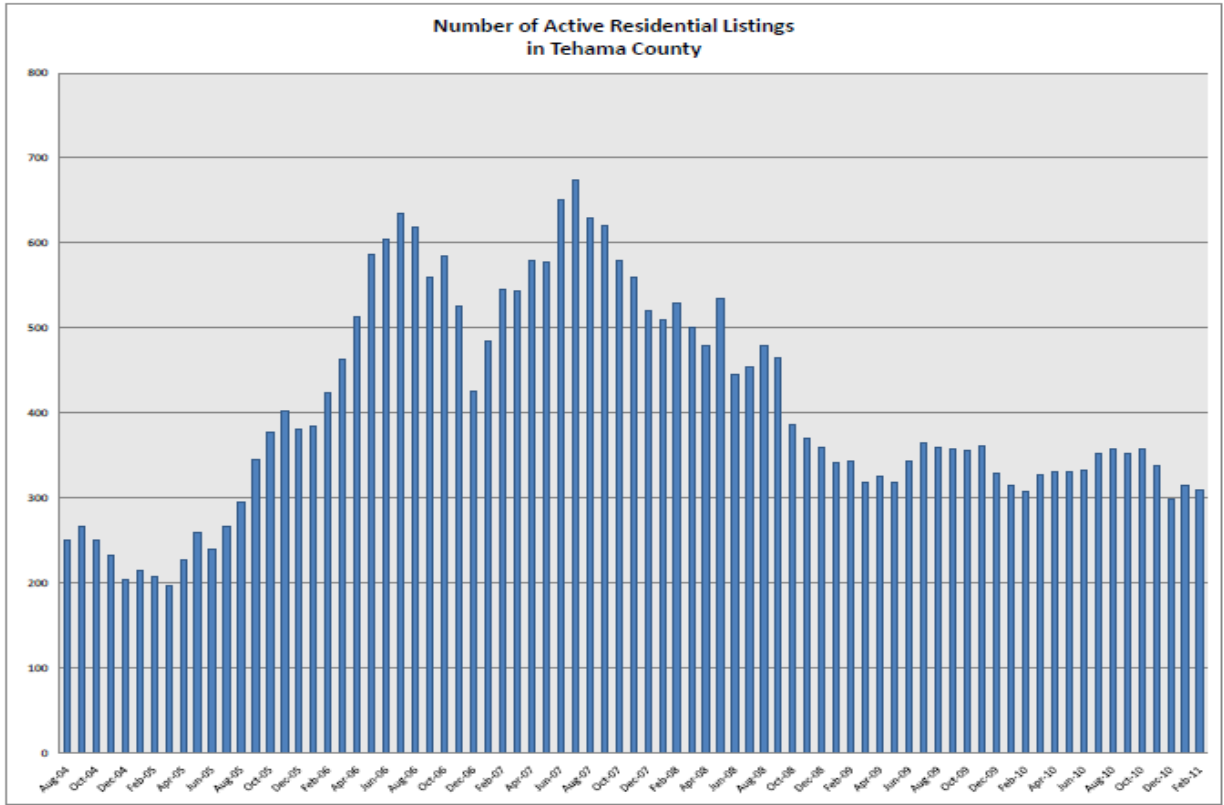
March, 2011

February 2011 – February was a notable month in residential real estate in that the average sales price in Tehama County was the lowest since I began keeping records in August of 2004. The average sales price dipped under \$100,000 to approximately \$98,000. Volume was up slightly to 32 units.

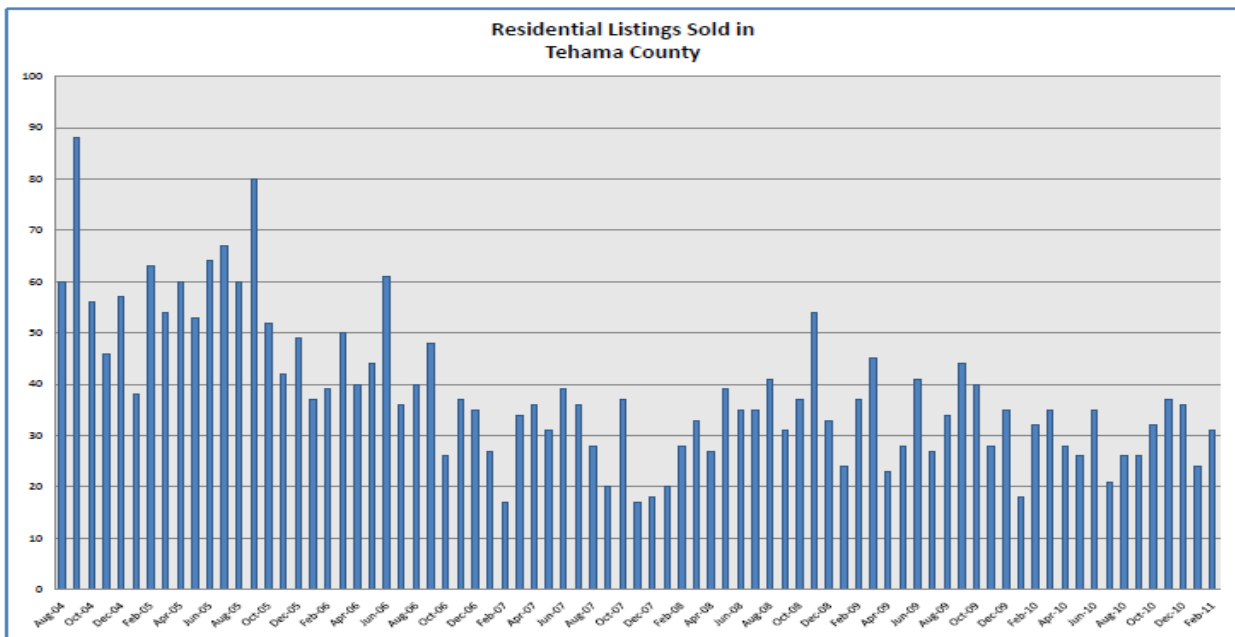
Only 2 single family home construction permits were taken out in the County in February and reportedly, those were replacements for “burn downs”.



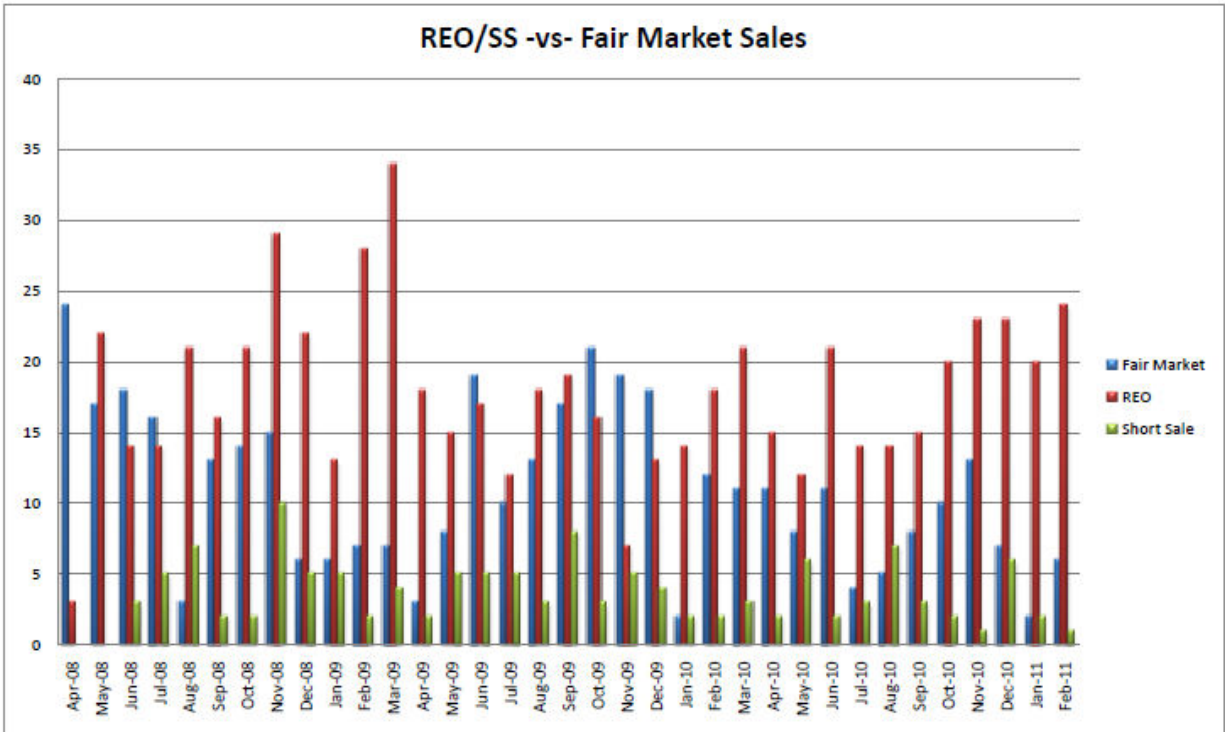
Average Sales Price Was Below \$100,000 in February



Inventory Holding Steady at Just Over 300 Homes



Sales Volume Up Slightly But Still Slow



Bank Owned Sales Totally Dominate the Market

*This representation is based in whole or in part by data supplied by the Tehama County Association of Realtors of its MLS. Neither the Association nor its multiple listing service guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity.

Commercial Activity – No new commercial permits were issued in the County, and just one in the City of Red Bluff. No housing permits were issued in the City of Red Bluff. The singly commercial permit is for a remodel of the Frontier Village Family Medical Center.

Dutch Brothers did open for business at Frontier Village and business appears to be brisk.

Red Bluff Rebound – The Rebound Group took the opportunity to say thank you the Red Bluff City Council at the most recent City Council meeting. Several Rebound Ideas have been wholly or partially implemented as follows:

1. Construct a full-video billboard on Interstate 5 on City-Owned land to promote local events, attractions and our community. Consultant should soon be under contract.
2. Micro-surface some downtown streets using Proposition 1B funds, which the City holds, but are “use or lose funds”. This project has been defined and the bid has been awarded. The project requires warm weather, so look to this to be done this coming spring.
3. Amortize, Suspend or Eliminate Development Impact Fees in the City of Red Bluff. The City Council has taken action to suspend certain Impact Fees for one year.
4. Enhance a “Shop Local” Program by piggy-backing on City mailers at no cost to the City. The City has taken action and the Chamber of Commerce is cooperating with the City.

5. Develop list of City owned property that might be used to attract development. *Certain steps have been taken. Rebound has made the recommendation that the former Palm Avenue Shasta College site be used to attract a technology based business for use of the site.*

Cornerstone Community Bank – was recently identified in a well respected banking publication “The Findley Report” as a “Premier Performer”. This is quite an accolade at this time (or any time). Cornerstone Community Bank has relocated their Loan Production Office in Redding. The Bank has completed a remodel at 150 East Cypress Street with the intent of expanding the location in the near future to a full service banking branch. The Loan Production Office is located just east of the Cypress Street Bridge and will provide great visibility and convenience for Cornerstone’s customers. Cornerstone is the only bank headquartered in Tehama County.

You can track construction, leasing activity and permit progress on Facebook at <http://www.facebook.com/KenRobisonMBA>