

NEWS

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The Victorville/Apple Valley Region Pulls San Bernardino County from the Fire

Last quarter San Bernardino saw its worst net sales output on record. But thanks to the detached sector of Victorville/Apple Valley the first quarter of 2010 has seen a 45 percent surge. Robert Martinez, Director of Research for MarketPointe™ Realty Advisors, Inc. states that this “submarket goes from last quarter’s goat to this quarter’s hero.” If this region is excluded from consideration, San Bernardino would show a decline of 18 percent. All the positive news this quarter is seen in the detached sector, which posted a 69 percent increase in net sales volume, while the attached sector dropped by 18 percent.

That was the good news. The bad news is that due to the influence of Victorville/Apple Valley, and the “price sensitive” nature of the product offered there, the weighted average price in the detached sector dropped 18 percent. **Residential Trends™** further reports that this decline, combined with a 9 percent decrease in average home size, caused the detached value to drop more than 14 percent. The attached sector also saw a decline in average value ratio, here it is 6 percent, due to increases in weighted average price and average unit size.

Overall total inventory saw a decline of 11 percent this quarter, dropping nearly 500 units. Offered and unsold inventory increased 21 percent which represents more than one month supply in both the detached and attached sectors. However, according to Martinez, “if all of the inventory in unreleased future phase inventory was suddenly released to the marketplace, the months of supply would increase to almost six months of attached and 25 months of detached supply.”

MarketPointe™ Realty Advisors, Inc. provides new housing market statistics throughout California via its **Residential Trends™** new-home database and its **Land Tracker™** proposed development database, as well as site specific, tailored housing market research and consulting services. Comprehensive “Housing Market Overviews” providing new home sales, pricing, housing inventory trends, future housing supply, and new and leading developments are available for regions across California by going to www.marketpointe.com/landing. Phone San Diego at 619-233-3781, Orange County at 714-528-2554 or Sacramento at 916-710-1396; url:www.marketpointe.com.