

## NEWS

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### FOR IMMEDIATE RELEASE

#### San Bernardino Sales Volume Hits All Time Low

The 38 percent drop in the new-home market of San Bernardino County marks an all time low in the region. According to Robert Martinez, Director of Research for **Residential Trends**<sup>TM</sup> publication, “geography continues to play a part in overall trend” due to a 50 percent drop in sales volume in the Victor Valley. The rest of the region has shown a 27 percent decline by comparison. All of the attached development, none found in the Victor Valley, has declined more than 49 percent. And sales in the detached sector are down nearly 36 percent.

Weighted average price in the attached sector increased nearly 2 percent which coincided with a more than 3 percent increase in the average unit size. This resulted in an insignificant change in the attached average value ratio. In the detached sector a 15 percent weighted average price increase was seen along with a 4 percent increase in the weighted average home size. An 11 percent increase in the detached value ratio resulted. **Residential Trends**<sup>TM</sup> further reports “the Victor Valley had an influence on the region’s total as an 11 percent drop was noted” here compared with an 11 percent increase elsewhere in the region.

Overall total inventory declined 6 percent from last quarter in the county. Nevertheless, offered and unsold inventory increased 8 percent. According to current sales rates, unsold inventory represents less than one month of supply in the attached sector and just over two months in the detached. However, if all of the inventory in unreleased future phase inventory was suddenly released to the marketplace, the months of supply would increase to more than six months of attached and roughly 27 months of detached supply.

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