

NEWS

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San Bernardino County Sales Increase for Third Consecutive Quarter

San Bernardino is showing signs that the worst is over. However, according to Robert Martinez, Director of Research for MarketPointeTM Realty Advisors, Inc, “there is always the possibility that the tiny light at the end of the tunnel is actually a high-speed train.” Sales volume this quarter increased more than 15 percent, the third consecutive quarterly increase. In the attached sector, this quarter’s net sales represent a 16 percent decline while the detached sector posted a 24 percent increase. More importantly, current net detached sales volume denotes a 5 percent increase from the third quarter of 2008 and a slight 0.5 percent increase from the third quarter of 2007. But this is where the good news stops.

Overall weighted average home price fell more than 13 percent from last quarter. That drop, along with the 8 percent decrease in overall weighted average home size, resulted in a value ratio decline of more than 5 percent. **ResidentialTrends**TM Housing Market Overview further reports a more than 1 percent decrease in the average value ratio in the attached sector as well as a decline of 6 percent in the average value ratio in the detached sector.

Inventory has taken a significant hit as well. Overall total inventory declined 15 percent this quarter, dropping nearly 900 units. Offered and unsold inventory decreased a whopping 55 percent. By utilizing sales rates over the past four quarters, Martinez reports that unsold inventory in the region represents less than one month of supply in the attached sector and nearly six weeks in the detached. However, if all the inventory in unreleased future phases was suddenly released to the marketplace the available supply would increase to six months of attached and 31 months of detached.

MarketPointeTM Realty Advisors, Inc. provides new housing market statistics throughout California via its **ResidentialTrends**TM new-home database and its **LandTracker**TM 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.