

NEWS

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San Bernardino County Takes an Unexpected Dive in the Fourth Quarter

After posting three consecutive quarterly sales volume increases to start the year, the final quarter of 2009 plummeted 58 percent. This marks the worst quarterly performance in more than a decade. Robert Martinez, Director of Research at MarketPointeTM Realty Advisors, Inc., reports that San Bernardino County has “stubbed its toe.” However, the bulk of the decline was focused in the Victorville/Apple Valley submarket. If this submarket is removed from the picture, the region is down a more palatable 28 percent. The detached sector took the biggest hit with a 63 percent decline, again, primarily focused in Victor Valley. The attached sector declined a more modest 28 percent.

Victor Valley also influenced overall weighted average home price in San Bernardino, which increased 11 percent this quarter. Overall weighted average home size gained 7 percent, resulting in a value ratio increase of nearly 4 percent. **Residential TrendsTM** dissects the data further reporting a decrease in the attached sector of 4 percent in weighted average price along with a decrease of 2 percent in the average unit size. This results in a more than 2 percent decline in the average value ratio. The detached sector gained a significant 18 percent in weighted average price: however, if Victor Valley were again excluded there would be virtually no change. Weighted average detached home size gained 14 percent, and combined with the increase in price caused the detached value to increase 4 percent.

Overall total inventory declined 17 percent this quarter, dropping nearly 900 units. Offered and unsold inventory declined 30 percent this quarter. Utilizing sales rates over the past four quarters **Residential TrendsTM** reports unsold inventory in the region represents just over one month of supply in each sector. This excludes unreleased future phase inventory, which would increase supply markedly.

MarketPointeTM Realty Advisors, Inc. provides new housing market statistics throughout California via its **Residential TrendsTM** new-home database and its **Land TrackerTM** 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.