
NEWS

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FOR IMMEDIATE RELEASE**San Bernardino New Home Sales Making the Gradual Climb**

After peaking in the second quarter of 2005, net sales volume in the San Bernardino County new home market dropped more than 87 percent to hit a market bottom in the fourth quarter of 2008, as MarketPointe's Residential TrendsTM history shows. Since then, net sales volume has increased in each quarter, gaining 46 percent in the first quarter of 2009 and an additional 12 percent in this second quarter of 2009. "Two quarters hardly qualifies as a trend, but at the very least, it is an indication that the worst is over" said Robert Martinez, Director of Research, MarketPointeTM Realty Advisors. Volume in the attached sector increased 13 percent from last quarter to 128 net sales. In the detached sector, the current level of 499 net sales represents an 11 percent increase from last quarter, and represents the second consecutive quarterly increase.

Overall weighted average home price fell more than 3 percent this quarter. The overall weighted average home size dropped almost 6 percent, resulting in a value ratio increase of more than 2 percent per square foot. In the attached sector, weighted average price decreased close to 2 percent with a 1 percent increase in the average unit size, resulting in a nearly 3 percent decline in the average value ratio. After two consecutive quarters of increases, the weighted average price in the detached sector reversed course and fell more than 3 percent this quarter. However, because weighted average home size fell by a greater 6 percent, the detached value actually noted a 3 percent per square foot increase this quarter.

Overall total inventory declined 28 percent this quarter, dropping nearly 2,300 units, to 5,972, of which 5,413 remain unreleased in future phases of existing developments. Offered and unsold inventory declined 35 percent this quarter to 559 units, with 72 attached and 487 detached homes currently available. Utilizing sales rates over the past four quarters, unsold inventory in the region represents less than two months of supply in the attached sector and just over three 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 nine months of attached and three years of detached supply.

MarketPointeTM Realty Advisors provides new housing market statistics throughout California via its **Residential Trends**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, Sacramento at 916-710-1396; url:www.marketpointe.com.