
NEWS

Contact:

Robert D. Martinez, Director of Research
619-233-3781 x17

FOR IMMEDIATE RELEASE**Is the San Bernardino County New Home Sales on an Upward Trend?**

The San Bernardino County new home market responded to the record lows set last quarter by posting impressive net sales gains in both sectors this quarter. According to MarketPointe's Residential Trends Publication, overall net sales volume jumped 46 percent this quarter to a total of 576. "Although a significant improvement over last quarter's output, it should be noted that this current level represents the second lowest quarterly output on record" said Robert Martinez, Director of Research, MarketPointe Realty Advisors. Net sales volume in the attached sector doubled over last quarter to 128, although compared to recent first quarters, is 26 percent less than the first quarter of last year and 56 percent less than the first quarter of 2007. In the detached sector, the current level of 448 net sales represents a 35 percent increase from the previous quarter, but remains 46 percent fewer than the volume level of the first quarter of last year and 68 percent behind the first quarter of 2007.

Overall weighted average home price remained virtually unchanged this quarter, falling 0.2 percent. The overall weighted average home size also remained relatively stable. In the attached sector, weighted average price decreased close to 12 percent with a 2 percent change in the average unit size resulting in a nearly 14 percent decline in the average value ratio. Detached weighted average price increased more than 3 percent, the second consecutive quarterly increase. A nearly equal increase in average home size as was seen in price resulted in a detached value ratio that was virtually equal to last quarter.

Overall total inventory declined this quarter by nearly 13 percent to 8,364, of which 7,616 remain unreleased in future phases of existing developments. Offered and unsold inventory declined 26 percent this quarter, with 97 attached and 651 detached homes currently available. Utilizing sales rates over the past four quarters, unsold inventory in the region represents less than three months of supply in the attached sector and nearly four 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 16 months of attached and 45 months of detached supply.

MarketPointeTM Realty Advisors 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, Sacramento at 916-710-1396; url:www.marketpointe.com.