

NEWS

Contact:

Russell T. Valone II
619-233-3781 x15

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San Bernardino County Absorption Rates Decline in Second Quarter, 2007

Despite the highest level of active new home developments since the third quarter of 1991, total net sales declined by 26 percent this quarter to 1,284 new home sales. Over the last two years, total net sales have been on a downward trend from the high of 3,119 in the second quarter of 2005. Meanwhile, over this same time period, the number of actively selling new home developments has increased from 151 in the second quarter of 2005 to 249 this quarter, an increase of 65 percent. The result of this has been a sharp drop-off in absorption rates, with the current quarter averaging 0.50 sales per week per development compared to 2.32 sales per week per development in the second quarter of 2005.

“With more projects in the market competing for fewer sales, overall total inventory has been on the rise”, remarked Russ Valone, MarketPointe Realty Advisors. According to MarketPointe’s **Residential Trends** publication, 2,334 units are currently being offered and unsold. At the sales volume of the last year, the offered and unsold inventory represents approximately five months of supply.

In addition to MarketPointe’s quarterly surveys of San Bernardino County, new home sales reports are published for Kern, Imperial, Greater Los Angeles, Ventura, Orange, Santa Clarita-Antelope Valleys, West Riverside, East Riverside and San Diego Counties.

MarketPointe Realty Advisors Residential Trends is a quarterly publication, and is considered the most comprehensive and detailed audit of new residential activity throughout Southern California, from an unbiased, yet knowledgeable source. **MarketPointe Realty Advisors** provides new home and available land information and real estate consulting services. The offices are located in San Diego and Orange County, with representation throughout California. For a complete housing report on a specific development region contact the nearest office, San Diego at 619-233-3781, Orange County at 714-528-2554, website is www.marketpointe.com/res_trends.shtml.

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