

MARCH 2023

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# MARKET CONDITION REPORT | VICTOR VALLEY CITIES



The Spring Market has arrived in Victor Valley. There are far fewer homes on the market compared to the start of the year, and demand has heated up considerably. Since January, **the number of homes available has dropped by 31%**, and demand has increased by 71%. As a result, the Market Time has dropped from 129 days to 59 days, a hot market that leans in favor of sellers. The hottest market is all homes priced below \$400,000. With the anticipation of rates dropping further as the U.S. economy slows, expect Victor Valley demand to continue to improve, inventory to remain low, and the hot housing market to stick around.

**+71%**

*Demand increase since January*

**52 DAYS**

Expected Market Time dropped from 129 Days to 52 in the past 3 months

CITY	ACTIVE INVENTORY	DEMAND (Last 30 days pending sales)	MARKET TIME (Days supply)	TOTAL IN ESCROW	ACTIVE REO'S AND SHORT SALES	FAILED MONTH	CLOSED SALES	DAYS ON MARKET (Closed)	PERCENT SELLING	MEDIAN LIST PRICE (Last 2 Months)	MEDIAN CLOSED PRICE (Last 2 Months)
ADELANTO	32	33	29 Days	51	2	17	24	56	59%	\$357,450	\$353,000
APPLE VALLEY	182	108	51 Days	143	4	44	96	59	69%	\$389,900	\$380,000
HELENDALE	47	17	83 Days	22	1	3	10	54	77%	\$330,000	\$330,000
HESPERIA	125	89	42 Days	133	0	40	82	55	67%	\$415,000	\$415,000
LUCERNE VALLEY	34	19	54 Days	25	0	10	8	124	44%	\$222,500	\$202,000
OAK HILLS	28	18	47 Days	24	0	6	11	113	65%	\$620,000	\$620,000
PHELAN	57	14	122 Days	30	0	13	21	50	62%	\$350,000	\$350,000
PINON HILLS	24	8	90 Days	16	0	3	12	53	80%	\$339,000	\$339,000
SPRING VALLEY LAKE	34	8	128 Days	15	0	11	22	52	67%	\$447,000	\$442,500
VICTORVILLE	250	151	50 Days	211	2	86	130	53	60%	\$339,900	\$399,000
WRIGHTWOOD	29	17	51 Days	18	0	5	8	113	62%	\$465,000	\$389,000
<b>TOTALS</b>	<b>842</b>	<b>482</b>	<b>52 Days</b>	<b>688</b>	<b>9</b>	<b>238</b>	<b>424</b>	<b>71</b>	<b>64%</b>	<b>\$395,000</b>	<b>\$390,000</b>
<b>LUXURY (\$600K+)</b>	<b>94</b>	<b>23</b>	<b>123 Days</b>	<b>33</b>	<b>0</b>	<b>19</b>	<b>14</b>	<b>84</b>	<b>42%</b>	<b>\$685,000</b>	<b>\$669,000</b>

## VICTOR VALLEY MARKET BREAKDOWN

Price Range	Active Inventory	Demand*	Market Time (days supply)
\$0-\$300k	69	48	43 DAYS
\$300K-\$400K	199	201	30 DAYS
\$400K-\$500K	328	156	61 DAYS
\$500K-\$600K	152	48	95 DAYS
\$600K +	94	23	123 DAYS

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\*Last 30 days pending sales