

April 2023

Distributed By:

# MARKET CONDITION REPORT | VICTOR VALLEY CITIES

**ESCROW JUNCTION INC.**

The Victor Valley housing market is heating up! The market is getting so hot that many homes are selling within the first couple of weeks with multiple offers and sales prices above their asking prices. The market's hottest segment is anything priced between \$300,000 to \$500,000. It is 56% of the current active inventory and 76% of demand. Victor Valley housing is stronger today than it was just one year ago. It is not that there is more demand; it is because the supply has been dropping like a rock all year. Since January, the inventory has fallen from 1,213 available homes to 720 today, a 41% drop. The inventory was 935 homes a year ago, 30% higher than today. Demand increased from 282 in January to 504 pending sales currently, up 79%. Last year's demand was at 568, 13% higher than today. The Market Time right now is 43 days, slightly hotter than the 49-day level just a year ago. The big difference, last year, the Victor Valley housing market was cooling rapidly with increasing mortgage rates. It appears as if the market will be strong for months to come with a very limited inventory of available homes.

**-23%**

Inventory is 23% below last year's 935 homes on the market

**43 DAYS**

Expected Market Time this year is 6 days faster than last year's 49 day EMT

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	41	50 DAYS
\$300K-\$400K	137	198	21 DAYS
\$400K-\$500K	269	186	43 DAYS
\$500K-\$600K	150	55	82 DAYS
\$600K +	95	24	119 DAYS

**Cameron Greene**  
 Director of Marketing & Sales  
 Escrow Junction, Inc.  
 760.985.0521



\*Last 30 days pending sales