

JANUARY 2025

WITH YEAR END 2024 SUMMARY

HI DESERT REAL ESTATE MARKET UPDATE

Hi Desert Communities

By Bob Armstrong Real Estate Broker

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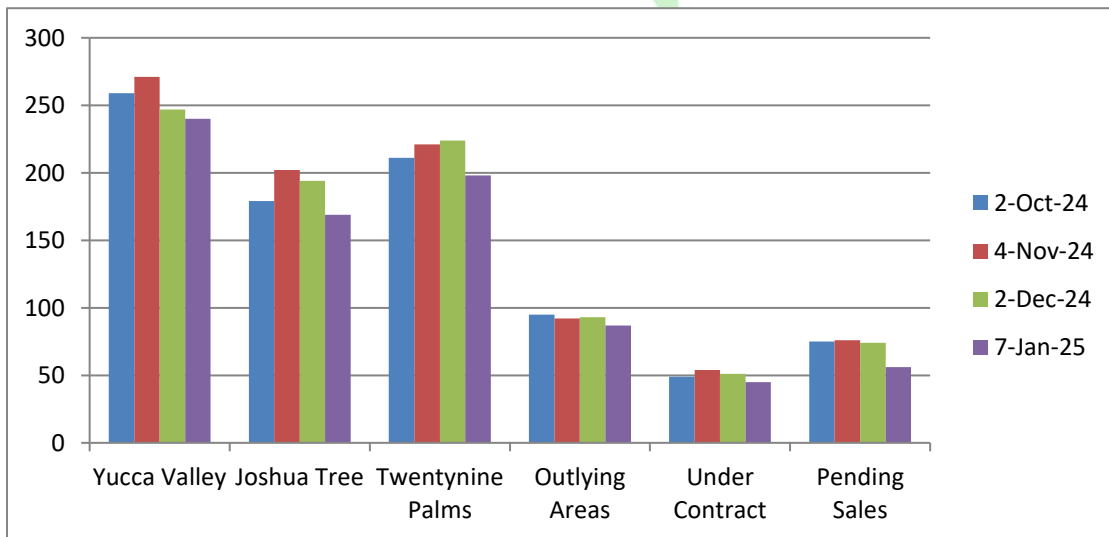
56675 Duarte St, Yucca Valley, CA 92284

DRE# 01275801

This monthly report is an attempt to provide you with mathematical information about the current real estate market in the Hi Desert communities of Yucca Valley, Joshua Tree, Twentynine Palms, and surrounding areas. I do my best to keep my opinion out of the information. If you want my opinion, just ask! I also post market information on my Facebook Fan Page (www.facebook.com/desertrealestate). All information included on this Update is gathered from the California Regional Multiple Listing Service (CRMLS) which is the predominate service in the area. **Numbers in parenthesis represent change from last month.**

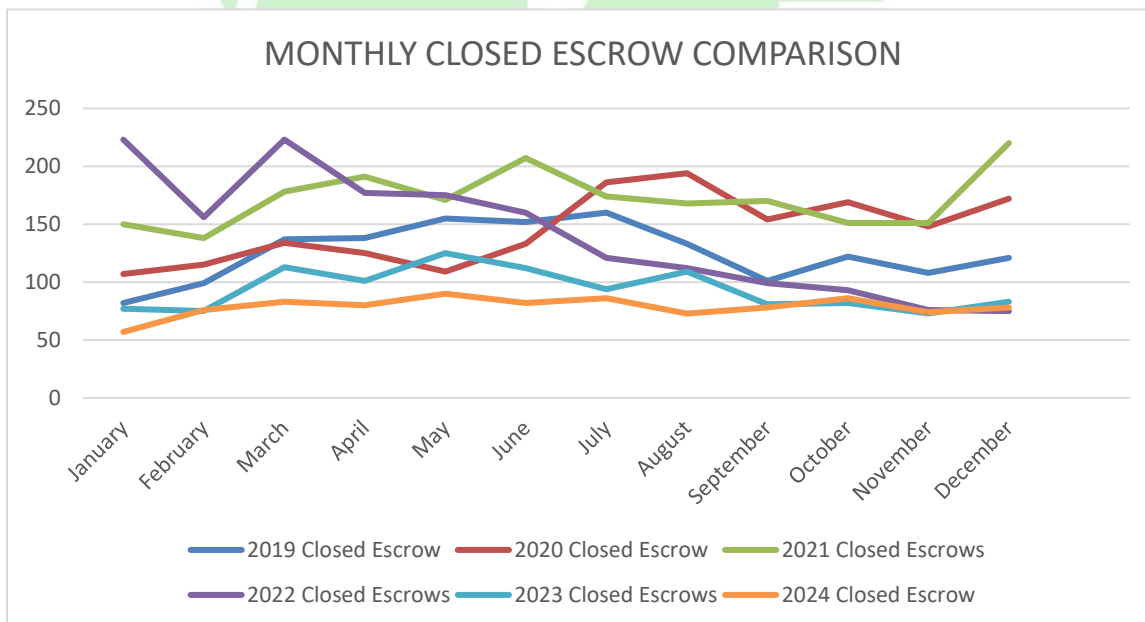
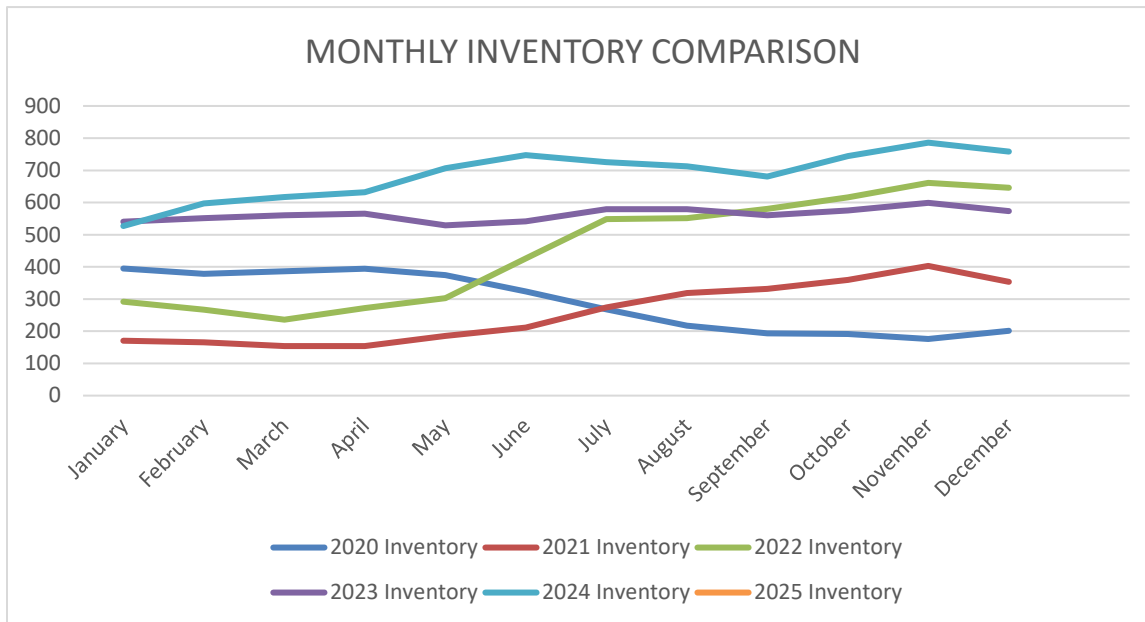
INVENTORY

At this writing (January 07, 2025) we have 694 (-64) homes actively for sale in our area ranging from a low price of \$27,999 to a high of \$17,950,000. There are 45 (-06) properties in "Active Under Contract" status (some major contingencies but in escrow). There are 56 (-18) properties in a Pending sale (waiting on escrow to close). Of the active listings, 240 in the Yucca Valley zip code of 92284 (-07). 169 in the Joshua Tree zip code of 92252 (-25) and 198 in Twentynine Palms 92277 (-26).



MONTHLY CLOSED ESCROW AND INVENTORY COMPARISON BY YEAR

Last month, in December, we closed escrow on 78 residential properties. In comparison, last year we closed escrow on 83 residential properties in our Hi Desert communities. Below are two, line graphs of inventory and closed escrow by month for the 2020, 2021, 2022, 2023, 2024, and 2025.



WHAT IS AVERAGE?

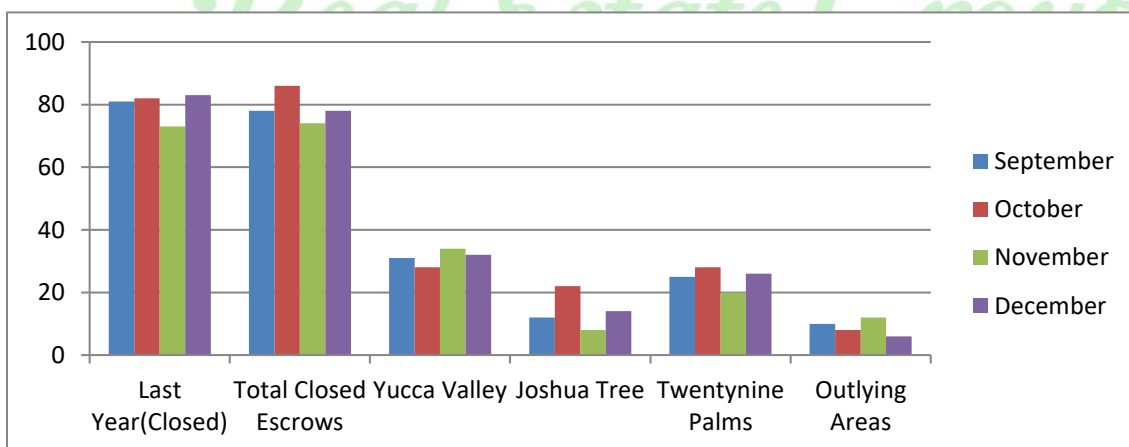
Our Hi Desert communities offer a variety of custom housing. When I refer, in this Update, to “average” just what is the definition for that month? Below is a table showing what was average for the month covered in this report (and the previous month). For the month of December 2024 our average is defined as-

COMMUNITY	Average Sold Price	Average Lot Size (sq ft)	Average Square Footage	Average Bedrooms	Average Bathrooms	Avg Price per sq ft
Yucca Valley	\$372,183	50,476	1,539	3	2	\$258.72
<i>YV last month</i>	\$353,237	38,405	1,556	3	2	\$233.13
Joshua Tree	\$473,564	79,310	1,709	3	2	\$329.82
<i>JT last month</i>	\$368,375	74,726	1,160	3	2	\$348.77
29 Palms	\$240,790	68,278	1,141	2	2	\$215.62
<i>29 last month</i>	\$251,151	44,709	1,204	3	2	\$221.33

LAST MONTHS CLOSED ESCROW INFORMATION

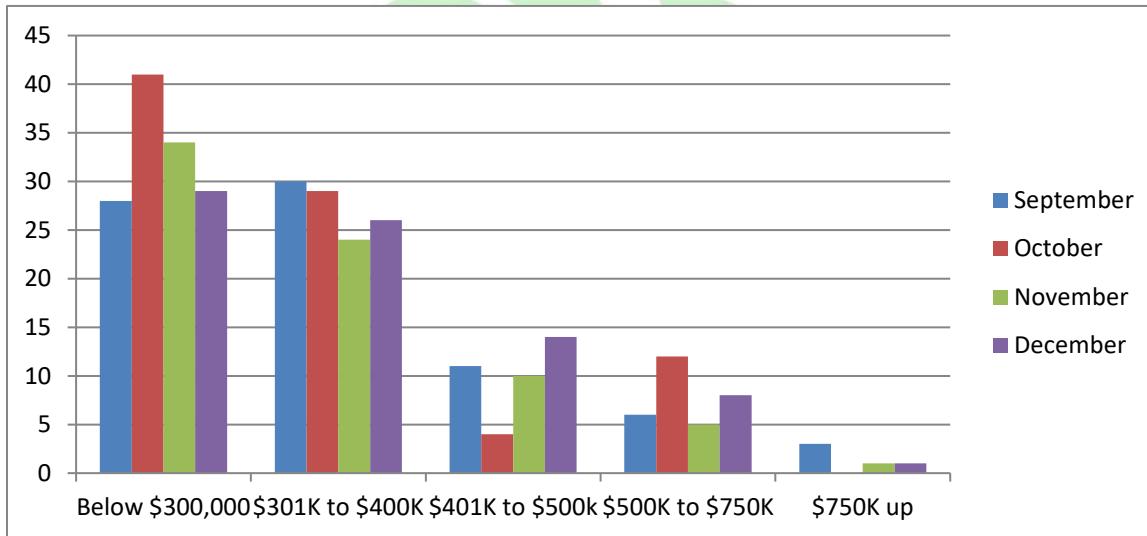
Number of Closed Escrows:

Last month (December 2024) in our Hi Desert communities of Yucca Valley, Joshua Tree, and Twentynine Palms plus outlying areas we closed escrow on 78 homes (+04). 41% of the sold homes were in Yucca Valley, 18% were in Joshua Tree, and 33% were in Twentynine Palms, 08% were from the smaller communities that surround our larger ones.



CLOSED ESCROWS BY PRICE RANGE:

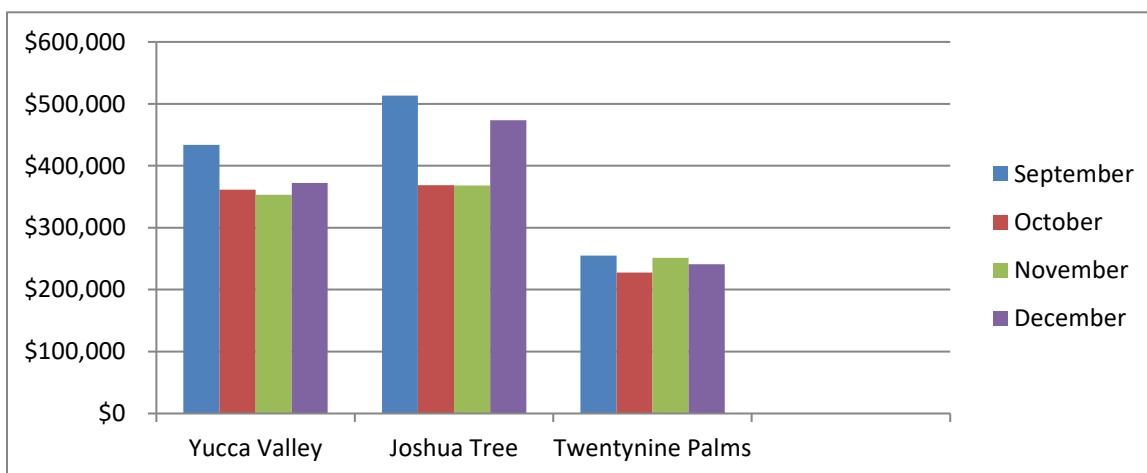
Of the 78 escrows closed in December, 29 were under \$300,000 (-05). 26 were between \$300k and \$400k (+02). **70% of homes sold under \$400k.** 14 homes sold between \$400k and \$500k (+04). 8 homes sold between \$500k and \$750k (+03). 1 house sold over \$750k (+/-0). This month the highest value home sold is \$850,000. This home is on just under two acres and is located on Broadway in Joshua Tree.



HOUSING STATISTICS

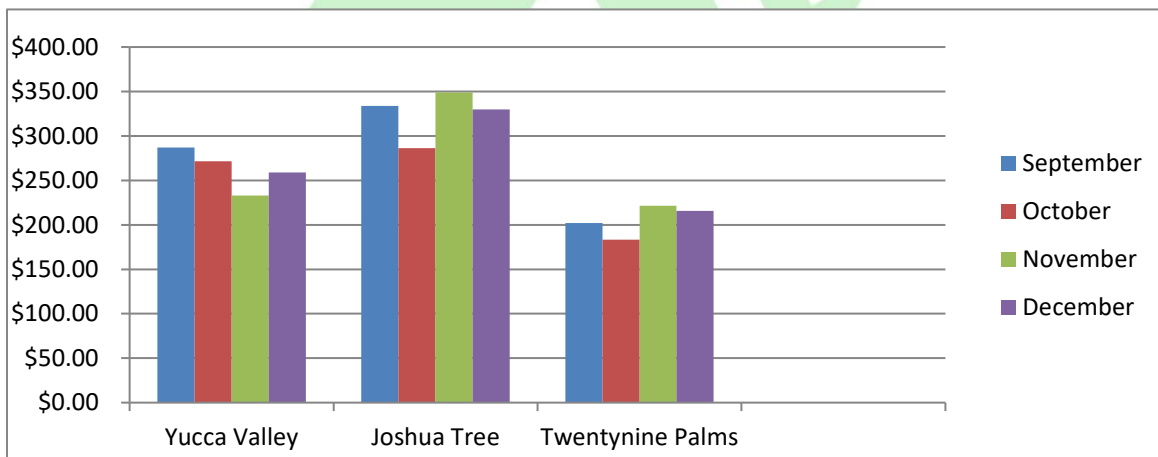
AVERAGE PRICE OF CLOSED ESCROWS:

In December, homes that closed escrow in Yucca Valley sold at an average price of \$372,183 (+18,946), Joshua Tree averaged \$473,564 (+\$115,189), Twentynine Palms averaged \$251,151 (-\$10,361).



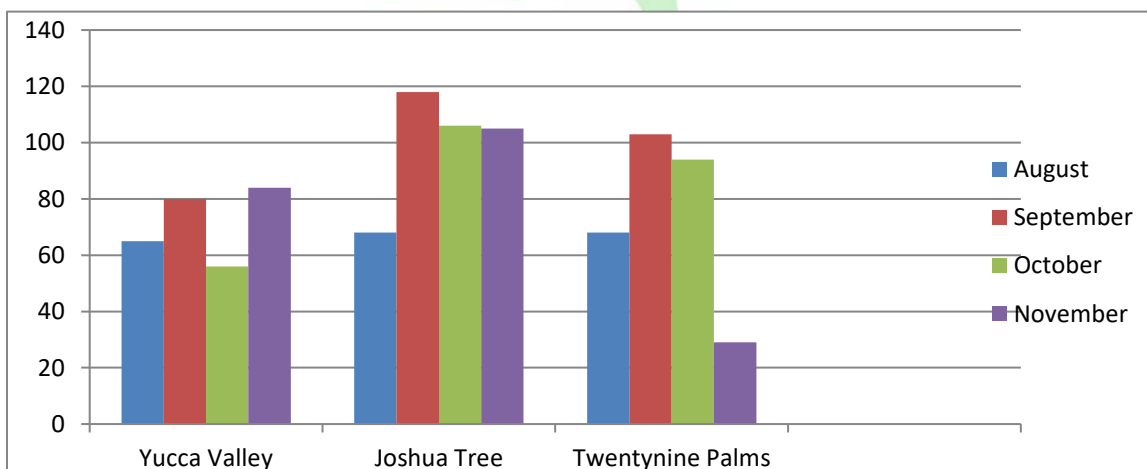
PRICE PER SQUARE FOOT OF CLOSED ESCROWS:

In December, homes that closed escrow in Yucca Valley sold for \$258.72 per square foot (+\$25.59), Joshua Tree sold for \$329.82 per square foot (-\$18.95), Twentynine Palms sold for \$215.62 per square foot (-\$5.71). The most expensive home sold by square foot this month is in Joshua Tree. This home has 784 square feet, on a 5-acre parcel, sold for \$510.08 per square foot, and is on Via Rocosa. The least expensive home sold was \$95.42 per square foot. This home is located in Twentynine Palms on Juanita Dr..



Average Days on Market:

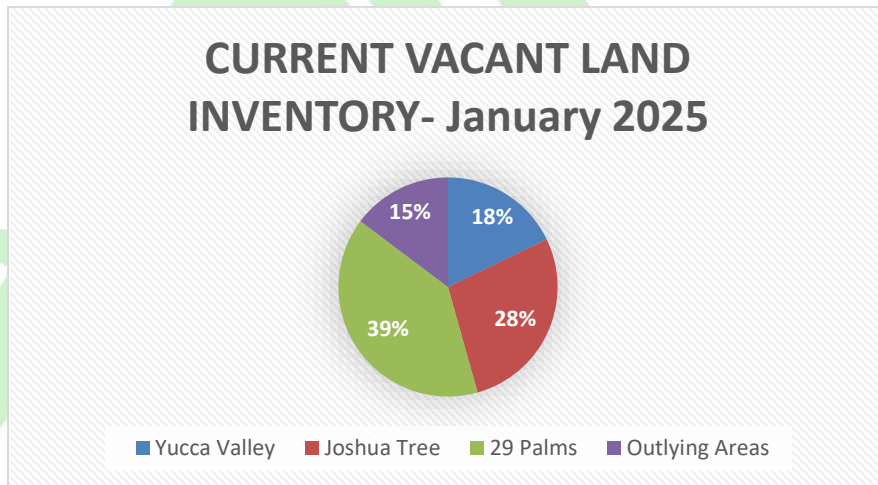
The average days on market for sold homes in Yucca Valley in December was 91 (+07), Joshua Tree was 131 (+26), Twentynine Palms was 74 (+45).



VACANT LAND LISTINGS AND SALES-

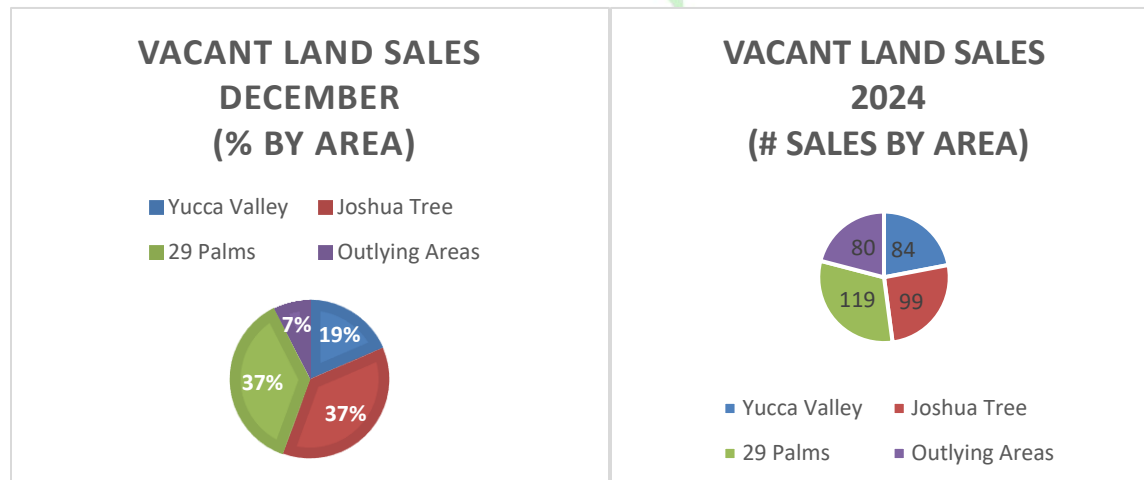
The following chart is the breakdown of vacant land listings in our communities at the time of this Update. Each month I will provide you with the inventory and sale breakdown.

Our current inventory, January 13, 2024, of vacant land listings is 1,194 (-74). 213 (-04) in Yucca Valley. 332 (-15) in Joshua Tree. 473 (-36) in Twentynine Palms. And 176 (-19) in our outlying areas.



The following charts are the breakdown of vacant land sales in our communities for the month of December (percentage by community). Next to it is the Year-to-Date sales (sold count by community).

Total sales for December are 27 (+03). 5 in Yucca Valley (-02). 10 in Joshua Tree (+06). 10 in Twentynine Palms (+04). And 2 in our outlying areas (-05).



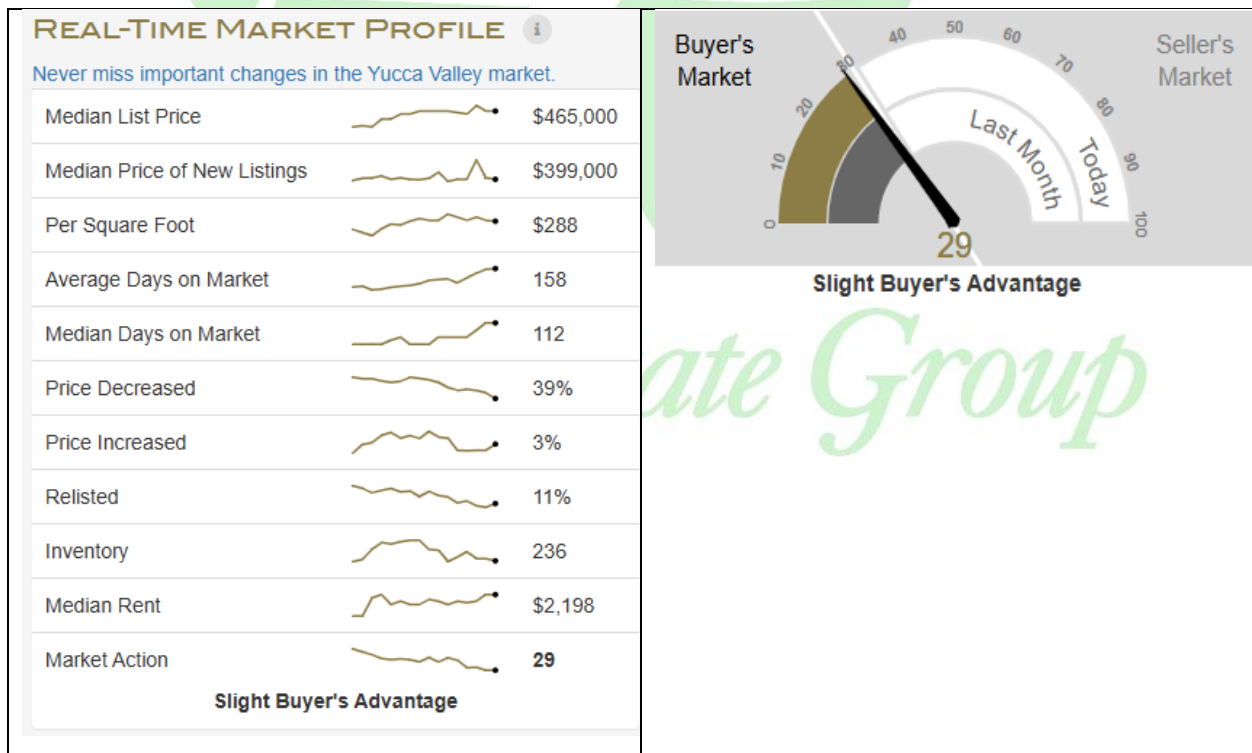
At our current pace of sales, we have 53 months of inventory (inventory divided by monthly sales).

MARKET CONDITIONS

I am sharing with you the Altos Market Trend Report. This is a weekly report provided to me that can shed light on the health of our market. I use the same week of each month that I prepare my Monthly Market Update to help inform you of the trends in our market. The Market Action Index (MAI) answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

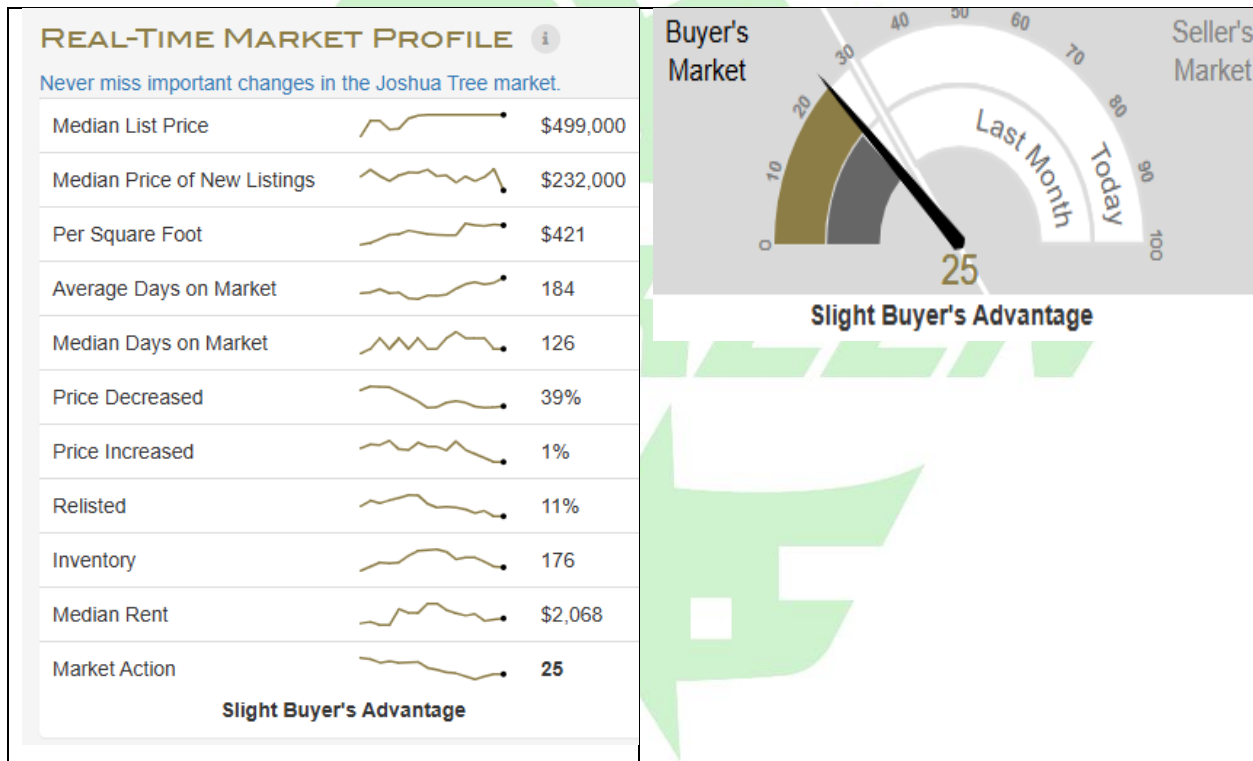
YUCCA VALLEY:

This week the median list price for Yucca Valley, CA 92284 is \$465,000 with the market action index hovering around 29. This is about the same as last month's market action index of 29. Inventory has decreased to 236. The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.



JOSHUA TREE:

This week the median list price for Joshua Tree, CA 92252 is \$499,000 with the market action index hovering around 25. This is an increase over last month's market action index of 24. Inventory has decreased to 176. The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.



TWENTYNINE PALMS

This week the median list price for Twentynine Palms, CA 92277 is \$279,000 with the market action index hovering around 28. This is about the same as last month's market action index of 28. Inventory has decreased to 197. The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

REAL-TIME MARKET PROFILE i

Never miss important changes in the Twentynine Palms market.

Median List Price		\$279,000
Median Price of New Listings		\$235,000
Per Square Foot		\$244
Average Days on Market		161
Median Days on Market		105
Price Decreased		39%
Price Increased		2%
Relisted		6%
Inventory		197
Median Rent		\$1,798
Market Action		28

Slight Buyer's Advantage



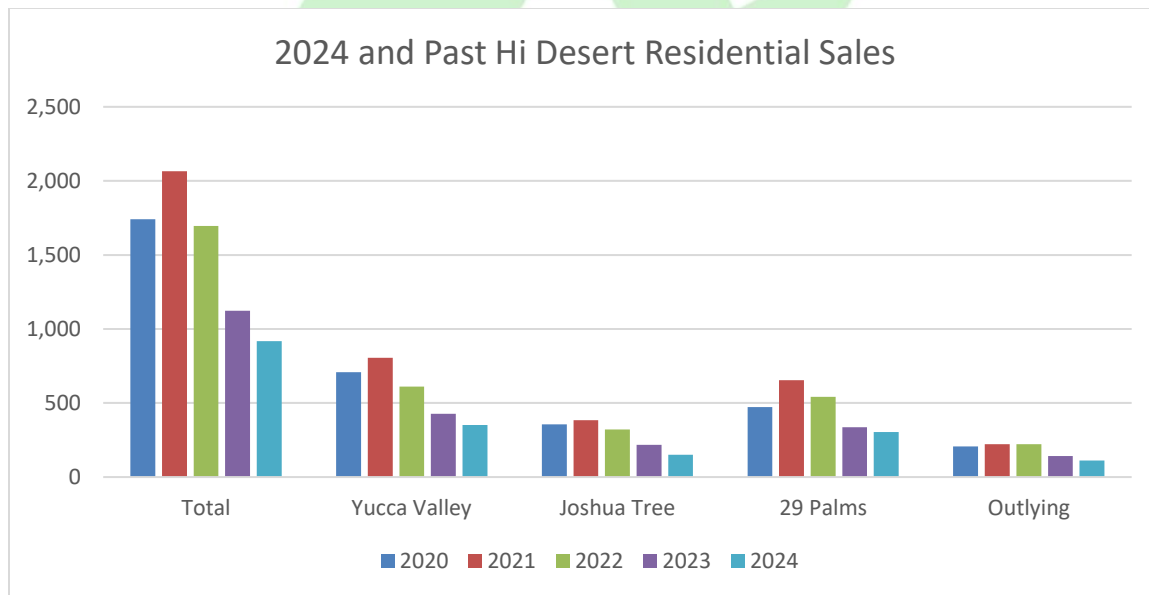
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2024 YEAR END STATISTICS HI DESERT COMMUNITIES

Numbers in parenthesis represent change from the previous year (2023).

Number of Closed Escrows:

Our Hi Desert Communities closed escrow on 917 homes in 2024, 1,123 in 2023 (-206). 1,696 in 2022 (-573). 2,066 in 2021, and 1,742 in 2020. 38% of the sold homes in 2024 were in Yucca Valley (+/-0%), 17% were in Joshua Tree (- 02%), 33% were in Twentynine Palms (+03%), and 12% (-01%) were from the smaller communities that surround our larger ones.



WHAT IS AVERAGE?

Our Hi Desert communities offer a variety of custom housing. It is rare to find “tract built” developments. When I refer below to “average” just what is the definition for that year? Below is a table showing what was average for the years covered in this report. Numbers in *Italics* are 2023 averages. For the year 2024 our average is defined as-

COMMUNITY	Average Sold Price	Average Lot Size	Average Square Footage /Price per sq ft	Average Bedrooms	Average Bathrooms
Yucca Valley	\$399,711	60,567	1,524/ \$271.25	3	2
<i>YV 2023</i>	<i>\$403,419</i>	<i>53,691</i>	<i>1,522/ \$278.44</i>	3	2
Joshua Tree	\$450,173	79,374	1,411/ \$332.42	2	2
<i>JT 2023</i>	<i>\$447,312</i>	<i>76,133</i>	<i>1,249/ \$374.99</i>	2	2
29 Palms	\$263,329	101,899	1,203/ \$230.19	2	2
<i>29 Palms 2023</i>	<i>\$262,187</i>	<i>70,025</i>	<i>1,240/ \$219.41</i>	3	2

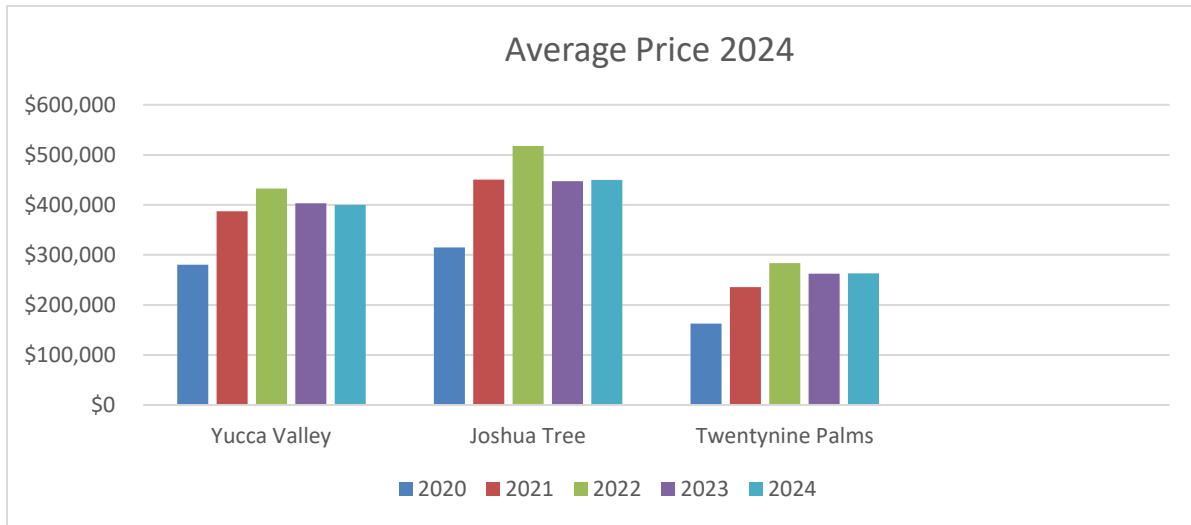
Closed escrow by price range:

Of the escrows closed in 2024, 394 were under \$300,000 (-75). 287 were between \$300k and \$400k (-39). **74% of sales are below \$400,000.** 110 homes sold between \$400k and \$500 (-45). 97 homes sold between \$500k and \$750k (-257). 29 homes sold over \$750k (-11). Our highest value home sold for the year is \$2,195,260 and is located on Indio Ave. in Yucca Valley. The least expensive home sold was \$20,000 and is located on McKinnon Rd.in Twentynine Palms. Overall, 11 homes sold over \$1mil. in our communities (same as last year).

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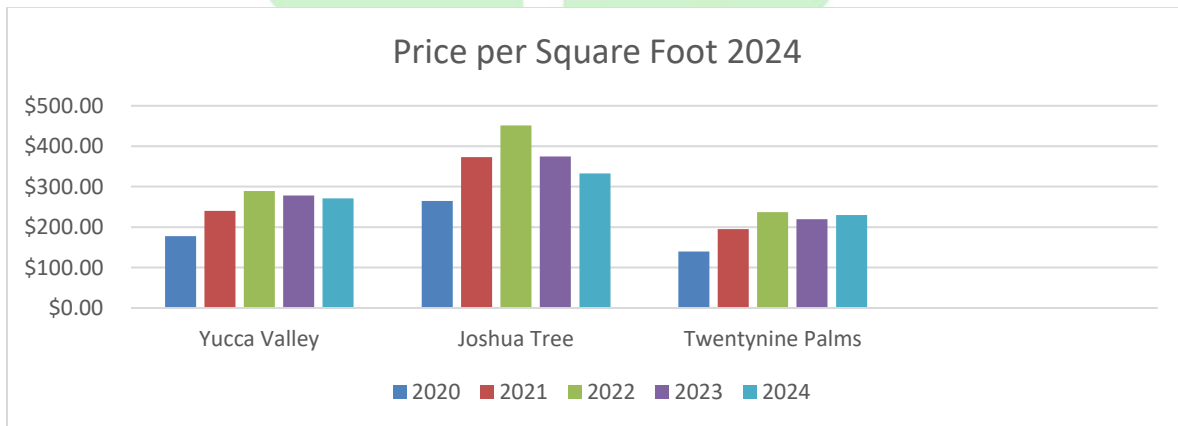
AVERAGE PRICE OF CLOSED ESCROWS:

In 2024, homes that closed escrow in Yucca Valley sold at an average price of \$399,711 (-\$3,708 or -01%), Joshua Tree averaged \$447,312 (+\$2,861 or +006%), Twentynine Palms averaged \$263,329 (+\$1,142 or +004%)



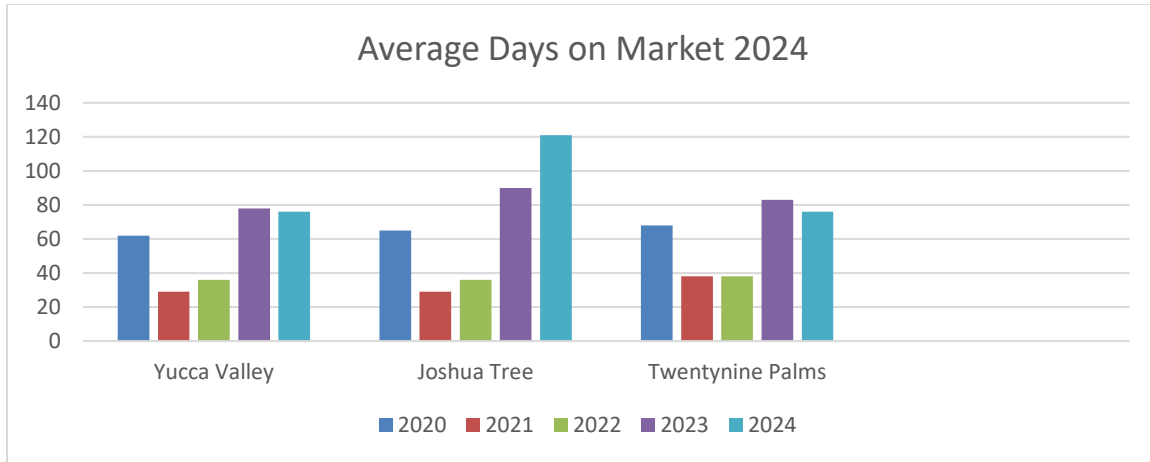
PRICE PER SQUARE FOOT OF CLOSED ESCROWS

In 2024, homes that closed escrow in Yucca Valley sold for \$271.25 per square foot (-\$7.19), Joshua Tree sold for \$332.42 per square foot (-\$42.57), Twentynine Palms sold for \$230.19 per square foot (+\$11.05).



Average Days on Market:

In 2024 the average days on market for sold homes in Yucca Valley was 76 (-02), Joshua Tree was 121 (+31), Twentynine Palms was 76 (-07).

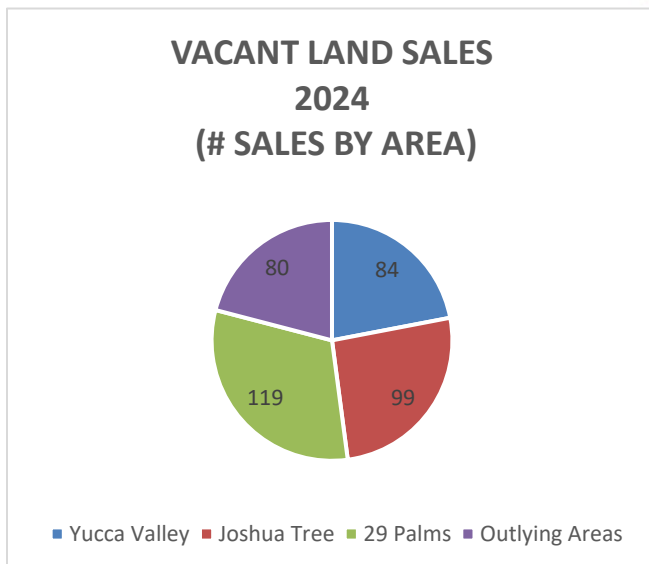


VACANT LAND LISTINGS AND SALES-

The following chart is the breakdown of vacant land sales in our communities for the calendar year 2024. This is my first year tracking vacant land sales. The graphs will be for just 2024.

The following chart is the breakdown of vacant land sales in our communities for the year 2024.

Total sales for 2024 are 382. 84 in Yucca Valley. 99 in Joshua Tree. 119 in Twentynine Palms. 80 in our outlying areas.



If you would like to better understand the math and dynamics of our local market, text, email, or call and let's discuss your questions and concerns. I can find a winning strategy for you in any market.

Sincerely,

Bob Armstrong

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