

# The Joshua Tree

**August 24, 2021**

## REAL ESTATE STUFF



Is another real estate crash coming? Many think so, but according to **Jason Lamoreaux**, President of Coldwell Banker Commercial Real Estate and Home Source Residential, this is different than 2016.

The year 2020 was a complete recycle of the real estate industry. In just 10 months, residential transactions slowed, commercial brokerage sales stalled with the exception of seasoned investors, commercial leasing stalled and property management saw changes rapidly.

In the residential real estate market, the industry came to a complete halt in March and April of 2020, as many homes were in

the pipeline, and agents had to figure out to how to show homes safely. In May, the lull lifted and in 2020 so far Coldwell Banker Home Source are looking at their largest year ever with upwards of 1400 homes to be sold. This is not surprising though to Jason as the Inland Empire is No. 5 area of where people want to move to in California and the High Desert still has the lowest home prices.

While it may seem so, we did not go back to the levels of 2010 when you could buy a home for a dime. The residential industry has low inventory, but steady sales. This has resulted in homes selling quicker, with buyers paying sometimes over \$50,000 the listing price of a home. When things are normal there is a 6 month inventory of homes. Currently, there is only an inventory of 1.5 of homes available. While it may seem like a supply issue, it's just not true, homes are just selling faster.

As of July 2021, sellers are finally coming back into line, and the days of selling homes more than their worth is over. This is because of buyers fatigue. They are tired of writing so many offers and going through escrow over and over again. The good news is that the residential market is still on a steady climb, already higher than it was in 2016.

In the area of commercial real estate, surprisingly many businesses did better during the pandemic. In actuality, vacancy rates declined, rental rates increased, while delinquencies were less than 3% and the vacancy rate was below 4%. For many parts of the country, Zoom hurt the office market, but not in rural areas, like the High Desert.

The industrial market was quite the same with delinquencies less than 1% and vacancy rates below 4%. Retail has grown as well, and the same can be said for the healthy land real estate market, as we still have a lot of room to grow.

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### This Week's Functionaries

- |                     |                         |
|---------------------|-------------------------|
| <b>Invocation:</b>  | <b>Chris Ackerman</b>   |
| <b>Flag Salute:</b> | <b>Esther Mears</b>     |
| <b>4-Way Test:</b>  | <b>Dr. Ron Williams</b> |
| <b>Fine Master:</b> | <b>Ryan McEachron</b>   |

## HOVE'S HELLO



Thanks to Jason Lamoreaux for taking time out of his very busy schedule to give our Club an update of the ever changing Real Estate market. It was most informative.

Thanks as well to Arsalee Morales and everyone involved with our silent auction at our movie night last weekend. We sold 3 baskets and raised \$350 for the Club!

Dwight Johnson is looking for helpers for a Bingo Night at the SVL Community Center this Fall. Please let him know if you can volunteer.

Michael Krause is hard at work preparing our community service projects. We may do a neighborhood clean-up day or clean a house, more details coming soon.



Finally, we will not have our 5th Tuesday meeting next week at Chateau Chang. Instead we will be at Republic in Spring Valley Lake at 5:30pm. See you there!

*Jon Hove*



[www.victorvillerotary.org](http://www.victorvillerotary.org)

## REAL ESTATE

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Looking ahead past 2021, Jason reiterated what was shared a couple weeks ago by **Robert Lovingood**. The rise of inflation (*a whopping 5.5% in July*) is a big concern for the market. Along with that he predicts a rise in interest rates, and a decrease in affordability to many home buyers. There should be growth in the Industrial sector, while retail and office sectors may slow.

In the area of residential, the housing demand will continue to exceed supply, and will have continued growth. Finally, there will be a prolonged real estate cycle, but no crash to the market. Let's hope so.

Get more information at [www.coldwellbanker.com](http://www.coldwellbanker.com).



## A "Full House" of New Members

**Dwight Johnson** shared a great incentive to bring in new members to our Club! Here is how it works; when you bring in a legitimate potential member as a guest to a meeting or function, you will receive one playing card. If that person becomes a member of our Club, you get another card. The more guests you bring, and the more members you sponsor, the more cards you get. When you have five cards you present them and at the end of the year, the ones with the highest hands will win prizes. So invite some guests, and let's play some poker beginning September 7th!

# SERVE TO CHANGE LIVES

## Big Blue Dice



*Tina Escareño had the chance to grab the Blue Dice but drew a white one and saved the chance for another Rotarian.*

*We will continue next week with 13 dice and \$225 for the Rotarian who can pick the Blue Dice out of the bag.*

## Fine Session

Ryan McEachron was our Fine Master this week and began his session by awarding President **Jon Hove** a penalty of \$20 for his phone going off twice, and the same fine, for the same reason, was given to **Tina Escareño**. In another combo fine, **Esther Mears** received a \$30 fine for being a Rotarian for 3 years and still having a Red Badge, while **Kirsten Acosta** got a \$20 fine for being in the Club for 2 years and still not having her Blue Badge.

The final multiple fine went to none other than **David North**. Ryan came across on Facebook that David was celebrating his 27th Wedding Anniversary, which resulted in a \$27 fine. The fine was then compounded with an extra \$20 because one of the social media photos featured him exposing his hairy chest for the digital universe to enjoy.



## Rotary Guests

This week we met, **Dean Paradise**, who was a guest of **Rob Kilpatrick** and **Linda Hove** accompanied **Jon Hove**. Our only Stand-in this week was **Stefanie Montoya** for **Bryan Gillespie**.

## Spoon of Exemption



**Oscar Garcia** had his final week with the Spoon and instead of promoting his business, Elementum Services, he chose to give a shout out to Providence

St. Mary Hospital. Last week his Office Manager's granddaughter was brought to the Hospital and Oscar shared the kindness, consideration and empathy that was shown to her. **Mike Page** will deliver the message to the head surgeon.

Next it was time to auction the Spoon for the month of September. The bidding was started by **Dwight Johnson** in the amount of \$50, which was then raised to \$75 by **Kirsten Acosta**. There was no counter bid, so we will hear about all the happenings at Victor Valley College and the Foundation in September.



## Raffle

**Dwight Johnson** donated five pairs of tickets to this weekend's Cultural Music Festival at Adelanto Stadium that will be enjoyed by **Donna Wells**, **Ryan McEachron**, **Tina Escareño** and two pairs to **Rob Kilpatrick**. Rob also took home a cigar and a copy of "Men of Integrity", while **Oscar Garcia** and **Tina Escareño** will enjoy bottles of wine, also donated by Dwight. Finally, Tina and **Esther Mears** both left the meeting with Victor Valley Transit water bottles, donated by **Kevin Kane**.

## The Polio Pig

**Collected this week: \$31.00**

**Collected to Date: \$18,238.63**

**Total equals: 97,591 Doses!**

*One dollar equals 2 doses of vaccine!  
\$500 pays for a Polio Clinic!*



## VICTORVILLE ROTARY CLUB OFFICERS

### Board of Directors

President 2021-2022 .....	Jon Hove
President 2022-2023 .....	Arsalee Morales
President 2023-2025 .....	Jessica Perez
President 2025-2026 .....	Bill Edwards
Immediate Past President .....	Steve Orr
Treasurer .....	Donna Wells
Executive Secretary .....	Margaret Cooker
Foundation.....	Margaret Cooker
Publicity/Public Relations .....	Stephen Quintero
Club Service .....	Arsalee Morales
Community Service .....	Michael Krause
International Service.....	Ben Tafoya
Youth Service/Ryla & TLC .....	Ryan McEachron
Vocational Service .....	Jessica Perez
Grants.....	Margaret Cooker
Speech Contests .....	Jessica Perez
Scholarships.....	Esther Mears and Arsalee Morales
George Hensel Ethics Essay Contest .....	Ron Boyd
Membership.....	Dwight Johnson
Billing Officer .....	Esther Mears

**Members-at-Large:** David North, Esther Mears, Rob Kilpatrick & Ron Boyd

### Positions & Committee Chairs

BOD Secretary .....	Marilyn Buttelwerth
Programs .....	Mike Page
Public Service.....	Rick Bessinger, Teresa DeAtley, John Wickum & Jeff Armstrong
Sergeant At Arms.....	Arsalee Morales
Dan Stover Music Contest.....	TBA
S.T.A.R. Students .....	Jim Barnes
Fundraising .....	Arsalee Morales
Flowers and Gifts .....	KayMarie Gregory
Joshua Tree Editor .....	Chris Ackerman

The Victorville Rotary Club meets every Tuesday for fellowship at 11:30 a.m. and meeting at 12:00 noon at the Spring Valley Lake Country Club, 13229 Spring Valley Parkway, Victorville

### Make-up Days and Locations

<b>MONDAY:</b>	San Bernardino East, Imperial Palace, noon
<b>TUESDAY:</b>	Rancho Cucamonga Sunrise, 7:15 a.m. Empire Lakes Golf Course Rancho Cucamonga, 12:00 p.m., Etiwanda Gardens
<b>WEDNESDAY:</b>	High Desert/Hesperia Club meets 7:00 a.m., Cracker Barrel, 11612 Amargosa Rd, Victorville San Bernardino Crossroads, Hilton, noon, Barstow, Rositas, 540 Main St, 12:00 p.m.
<b>THURSDAY:</b>	Apple Valley, ZOOM Meetings, 1st, 2nd and 4th Thurs Ontario, 12:15 p.m., Doubletree Hotel San Bernardino, Denny's at I-15, 7 a.m. Redlands, Masonic Temple, noon
<b>FRIDAY:</b>	San Bernardino North, Elks Lodge, 12:05 p.m.

## Calendar Dates

- Sept 11: Board of Directors Meeting**  
5:30 pm Meeting *In-Person or Zoom*  
DCB Board Room, 2nd Floor  
Hesperia and Silica Roads
- Oct 23: Garbis Der-Yeghian Rotary District 5300 Annual Peace Conference**  
FREE via Zoom • 9am - 1pm  
<https://district5300.org/peace-conference/>

## Upcoming Programs

- Aug 30: Evening Rotary Meeting at Republic SVL**  
5:30pm • 13261 Spring Valley Parkway  
Victorville, CA 92395
- Sept 7: Chris Romero Topic: The Outreach Program - Meal Packaging for Local Hunger” (Meares)**
- Sept 14: Dr. Ron Williams, Superintendent, WVUSD Topic: TBD” (Page)**
- Sept 21: TBD**
- Sept 28: Red Cross (Meares)**

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