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Area land values keep dropping

The Southern California land-value slide is getting a little bit steeper.

According to The Hoffman Co., an Irvine-based brokerage firm, the average drop from peak values three years ago now stands at about 54percent for San Bernardino County and 55.4percent for Riverside County.

Four cities - Adelanto, Victorville, Yucaipa and Highland - fell below \$100,000 for a 7,200-square-foot lot for the first time this decade. Adelanto lot prices have plunged 65percent since 2005. Highland lot prices have dropped 62percent.

Land prices in Rancho Cucamonga are down 63percent.

The least dramatic drop in San Bernardino County was Chino Hills, at about 45percent. Three years ago, a Chino Hills lot sold for \$390,000. The same lot today is worth \$215,000.

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