

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

February 2023

RIVERSIDE OFFICE: 951-684-1221
3690 Elizabeth St. Riverside, CA 92506

RANCHO OFFICE: 909-527-2133
10574 Acacia St. D-7 Rancho Cucamonga, CA 91730

Feb 2023 - Monthly Summary Report

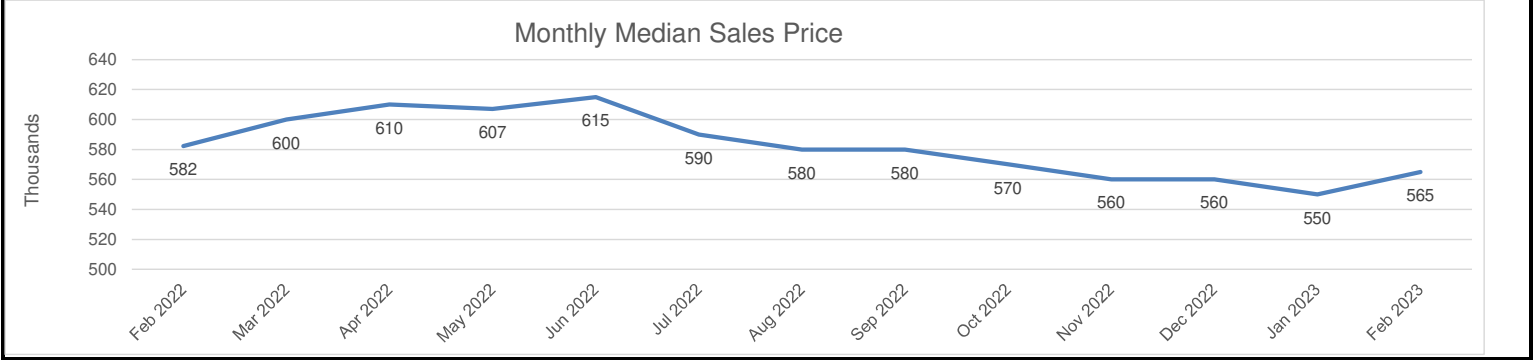
Mark Dowling, IVAR CEO

- The year-over-year housing numbers are down. When compared to February 2022, the numbers are way down. Keep in mind, the first five months of 2022 the housing market was red-hot, so the contrast between this year and last year looks even worse due to the market extremes. With that said, New Listings were down in January 34.3%, Pending Sales down 22.9% Sold Listings were down 31.8% and Sales Volume was down 34.3%.
- Having peaked at \$615,000 in June of 2022, Median Sales Price has gradually declined. However, over the last five months the Median Sales Price has sustained an equilibrium between \$550,000 and \$570,000.
- With higher interest rates, and a slowing market, Days on Market now sits at 36 days, which is up from historic lows a year ago at 9 days.



	Feb-2022	Feb-2023	Annual Change
New Listings	3,649	2,398	↓ -34.3%
Pending Sales	3,286	2,535	↓ -22.9%
Sold Listings	2,884	1,966	↓ -31.8%
Median Sales Price	\$582,250	\$565,000	↓ -3.0%
Sales Volume (\$M)	\$1,792	\$1,178	↓ -34.3%
Price/Sq.Ft.	\$325	\$317	↓ -2.6%
Sold \$/List \$	102.26%	97.64%	↓ -4.5%
Days on Market	9	36	↑ 300.0%
CDOM	9	44	↑ 388.9%

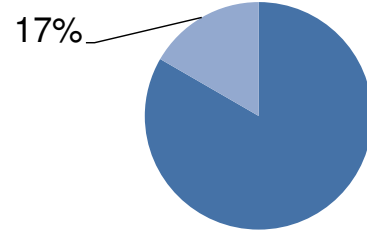
All data used to generate these reports comes from the California Regional Multiple Listing Service, Inc. If you have any questions about the data, please call the CRMLS Customer Service Department between the hours of 8:30am to 9:00pm Monday thru Friday or 10:00am to 3:00pm Saturday and Sunday at 800-925-1525 or 909-859-2040.



2023 - Year to Date Report

We are 2 months through the year:

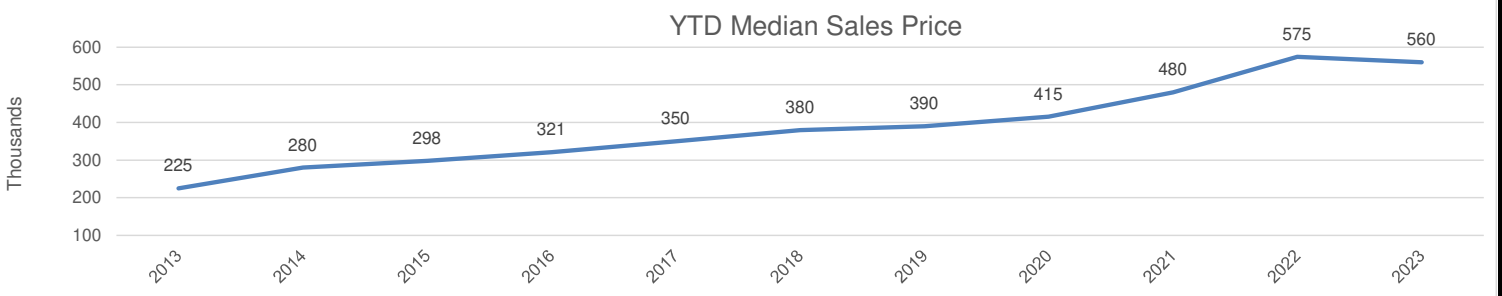
The statistics shown below are for the first 2 months of the years represented.



Month to month comparisons give you a quick way to see what is recently changing in the region. However, by comparing Year-To-Date (YTD) information across several years, you can observe more significant trends.

	Jan-Feb 2022	Jan-Feb 2023	Year-Over-Year Change
YTD New Listings	7,317	4,892	↓ -33.1%
Pending Sales	6,397	4,857	↓ -24.1%
Sold Listings	5,793	3,727	↓ -35.7%
Median Sales Price	\$575,000	\$560,000	↓ -2.6%
Sales Volume (\$M)	\$3,567	\$2,206	↓ -38.2%
Price/Sq.Ft.	\$321	\$316	↓ -1.5%
Sold \$/List \$	101.95%	97.20%	↓ -4.7%
Days on Market	10	36	↑ 260.0%
CDOM	10	43	↑ 330.0%

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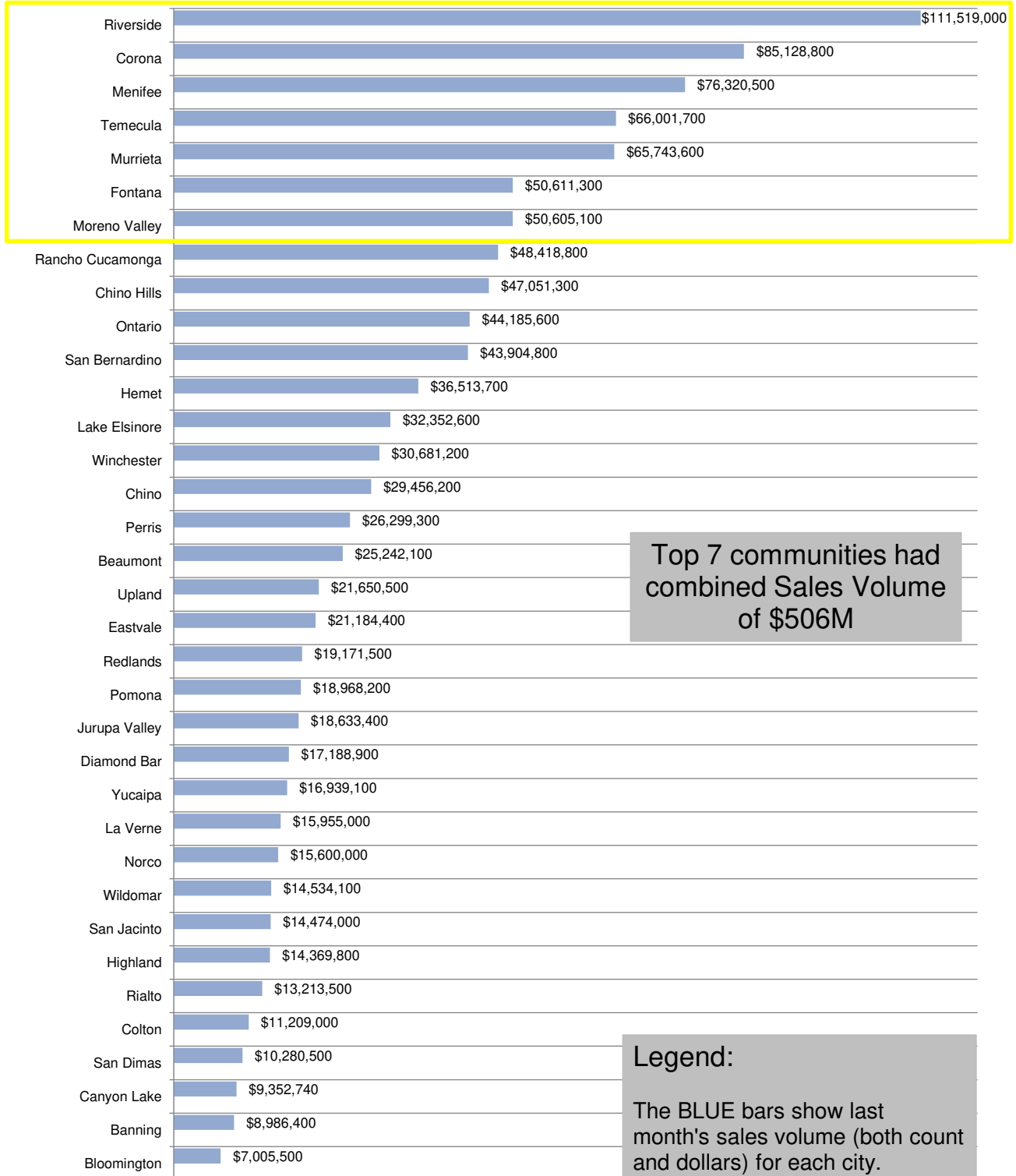


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Feb 2023 - Sales Volume per City

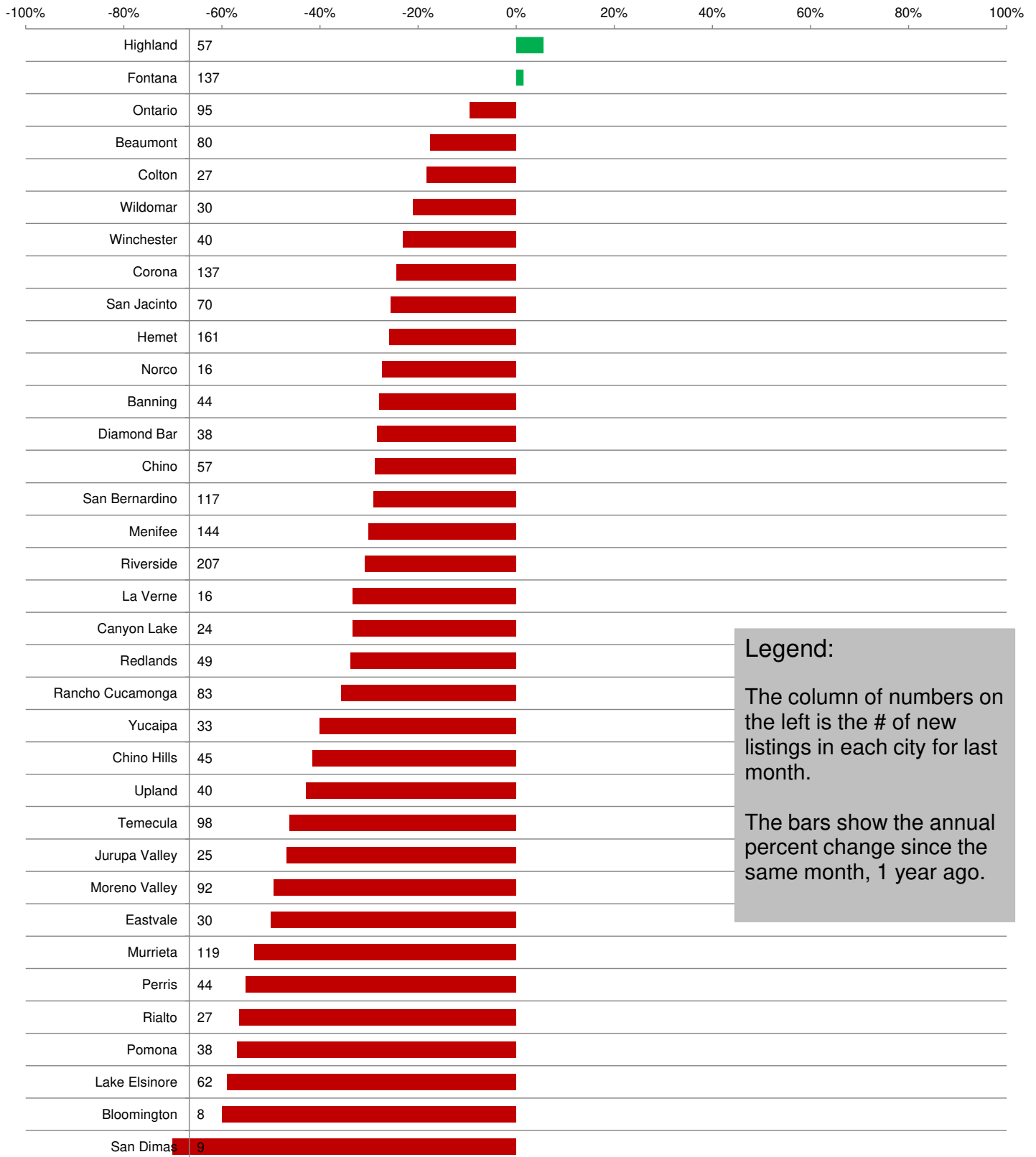


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Feb 2023 - Top Communities with New Listings (year-over-year)



Legend:

The column of numbers on the left is the # of new listings in each city for last month.

The bars show the annual percent change since the same month, 1 year ago.

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Sell Price vs Original List Price



2021/2022 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
March	-3.1%	-0.9%	-1.6%
April	-3.8%	-8.7%	-7.6%
May	0.5%	-9.6%	-5.9%
June	-4.8%	-25.1%	-18.9%
July	-13.1%	-24.0%	-31.8%
August	-18.2%	-19.9%	-22.5%
September	-26.3%	-34.3%	-29.0%
October	-27.3%	-41.5%	-36.3%
November	-31.6%	-42.3%	-46.4%
December	-33.8%	-31.2%	-46.9%
January	-33.9%	-22.2%	-39.6%
February	-34.3%	-22.9%	-31.8%

MONTHLY FINANCING TYPES

