

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

March 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

Mar 2023 - Monthly Summary Report

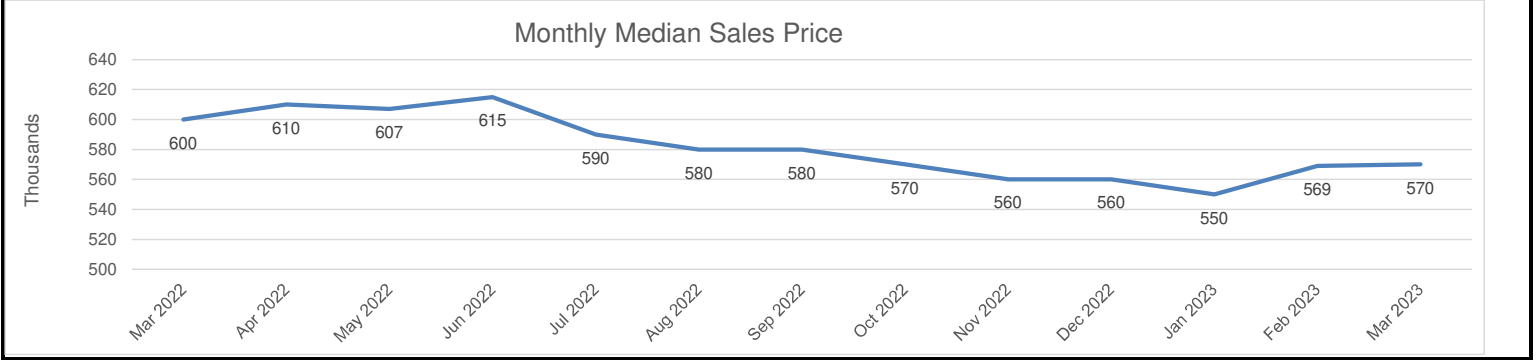
Mark Dowling, IVAR CEO,

- The year-over-year housing numbers are down. When compared to March 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 2022 and 2023 looks even worse due to the market extremes. With that said, in March New Listings were down in January 40.6%, Pending Sales down 27% Sold Listings were down 31.1% and Sales Volume was down 33.4%.
- Having peaked at \$615,000 in June of 2022, Median Sales Price has made slight gains over the last two months. Dropping to a year low in January of \$550,000, the March Median Sales Price has increased to \$570,000.
- In spite of higher interest rates, and a slowing market, home sales are still moving quickly at 21 Days on Market, which is up from historic lows a year ago at 8 days.



	Mar-2022	Mar-2023	Annual Change
New Listings	4,533	2,693	↓ -40.6%
Pending Sales	3,897	2,844	↓ -27.0%
Sold Listings	3,814	2,629	↓ -31.1%
Median Sales Price	\$600,000	\$570,000	↓ -5.0%
Sales Volume (\$M)	\$2,459	\$1,638	↓ -33.4%
Price/Sq.Ft.	\$329	\$318	↓ -3.2%
Sold \$/List \$	103.47%	98.86%	↓ -4.5%
Days on Market	8	21	↑ 162.5%
CDOM	8	26	↑ 225.0%

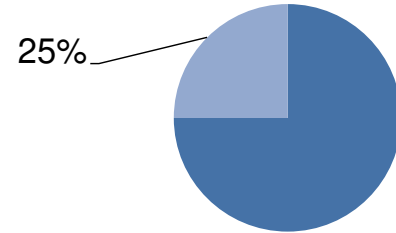
All data used to generate these reports comes from the California Regional Multiple Listing Service, Inc. If you have any questions about the data, please call the CRMLS Customer Service Department between the hours of 8:30am to 9:00pm Monday thru Friday or 10:00am to 3:00pm Saturday and Sunday at 800-925-1525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



2023 - Year to Date Report

We are 3 months through the year:

The statistics shown below are for the first 3 months of the years represented.



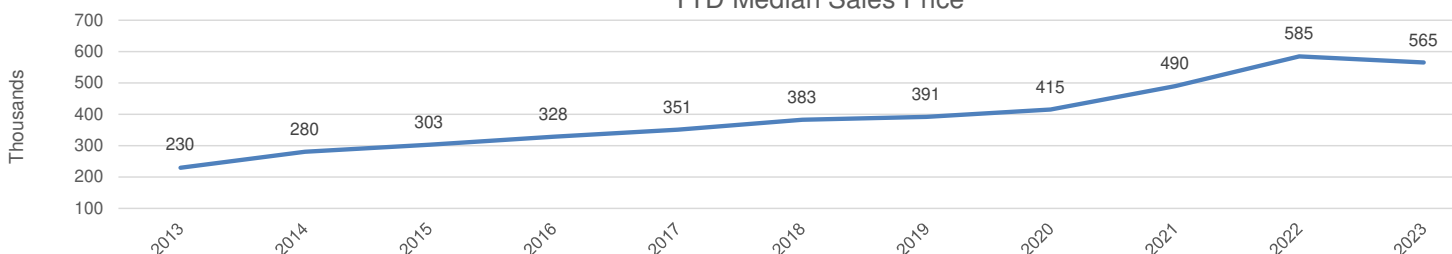
Month to month comparisons give you a quick way to see what is recently changing in the region. However, by comparing Year-To-Date (YTD) information across several years, you can observe more significant trends.

	Jan-Mar 2022	Jan-Mar 2023	Year-Over-Year Change
YTD New Listings	11,853	7,656	↓ -35.4%
Pending Sales	10,294	7,573	↓ -26.4%
Sold Listings	9,607	6,364	↓ -33.8%
Median Sales Price	\$585,000	\$565,000	↓ -3.4%
Sales Volume (\$M)	\$6,026	\$3,850	↓ -36.1%
Price/Sq.Ft.	\$324	\$317	↓ -2.2%
Sold \$/List \$	102.50%	97.83%	↓ -4.6%
Days on Market	9	31	↑ 244.4%
CDOM	9	37	↑ 311.1%

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YTD Median Sales Price



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Mar 2023 City Overview

The following monthly data shows "YEAR-OVER-YEAR" (YOY) changes as well as current conditions in the real estate market

	YOY Sales Transactions	YOY Median Sales Price %	Median Sales Price \$	Active Listings	Price per Sq.Ft.	Total Days on Market
Banning	↓ -33%	↓ -3%	\$ 375,000	78	\$ 248	56
Beaumont	-3%	-4%	\$ 504,995	122	\$ 242	44
Canyon Lake	-55%	-7%	\$ 630,000	30	\$ 359	14
Chino	-27%	-3%	\$ 701,125	82	\$ 366	35
Chino Hills	-26%	-12%	\$ 861,500	45	\$ 456	13
Claremont	22%	-24%	\$ 757,500	21	\$ 443	20
Colton	-26%	6%	\$ 468,000	42	\$ 352	19
Corona	-23%	-10%	\$ 675,000	185	\$ 362	34
Diamond Bar	-35%	1%	\$ 935,000	45	\$ 519	16
Eastvale	-33%	-7%	\$ 860,000	52	\$ 297	26
Fontana	-22%	-9%	\$ 585,000	165	\$ 319	22
Grand Terrace	8%	-6%	\$ 531,000	9	\$ 313	10
Hemet	-26%	0%	\$ 409,000	224	\$ 242	34
Highland	-27%	-2%	\$ 537,500	58	\$ 307	24
Jurupa Valley	-22%	9%	\$ 700,000	65	\$ 340	51
La Verne	-19%	-3%	\$ 940,000	12	\$ 456	16
Lake Elsinore	-47%	-6%	\$ 535,000	118	\$ 274	47
Menifee	-33%	-9%	\$ 526,000	209	\$ 265	30
Montclair	8%	-2%	\$ 585,000	15	\$ 414	14
Moreno Valley	-40%	-3%	\$ 505,000	176	\$ 293	26
Murrieta	-43%	-3%	\$ 629,450	164	\$ 291	26
Norco	-31%	-5%	\$ 780,000	18	\$ 397	31
Ontario	-10%	0%	\$ 624,250	119	\$ 393	22
Perris	-26%	-6%	\$ 475,000	91	\$ 266	37
Pomona	-33%	-2%	\$ 620,000	58	\$ 471	12
Rancho Cucamonga	-28%	0%	\$ 720,000	121	\$ 409	24
Redlands	-43%	-6%	\$ 557,500	70	\$ 362	27
Rialto	-28%	0%	\$ 524,900	66	\$ 335	29
Riverside	-34%	-5%	\$ 589,500	303	\$ 346	19
San Bernardino	-37%	-2%	\$ 450,000	203	\$ 319	19
San Dimas	-40%	7%	\$ 840,000	17	\$ 472	13
San Jacinto	-23%	0%	\$ 465,000	99	\$ 231	23
Temecula	-44%	-5%	\$ 688,000	124	\$ 332	20
Upland	-41%	-5%	\$ 756,250	63	\$ 390	28
Wildomar	-32%	-14%	\$ 556,200	39	\$ 267	18
Winchester	16%	-8%	\$ 588,990	76	\$ 238	25
Yucaipa	-31%	-7%	\$ 541,000	53	\$ 290	12

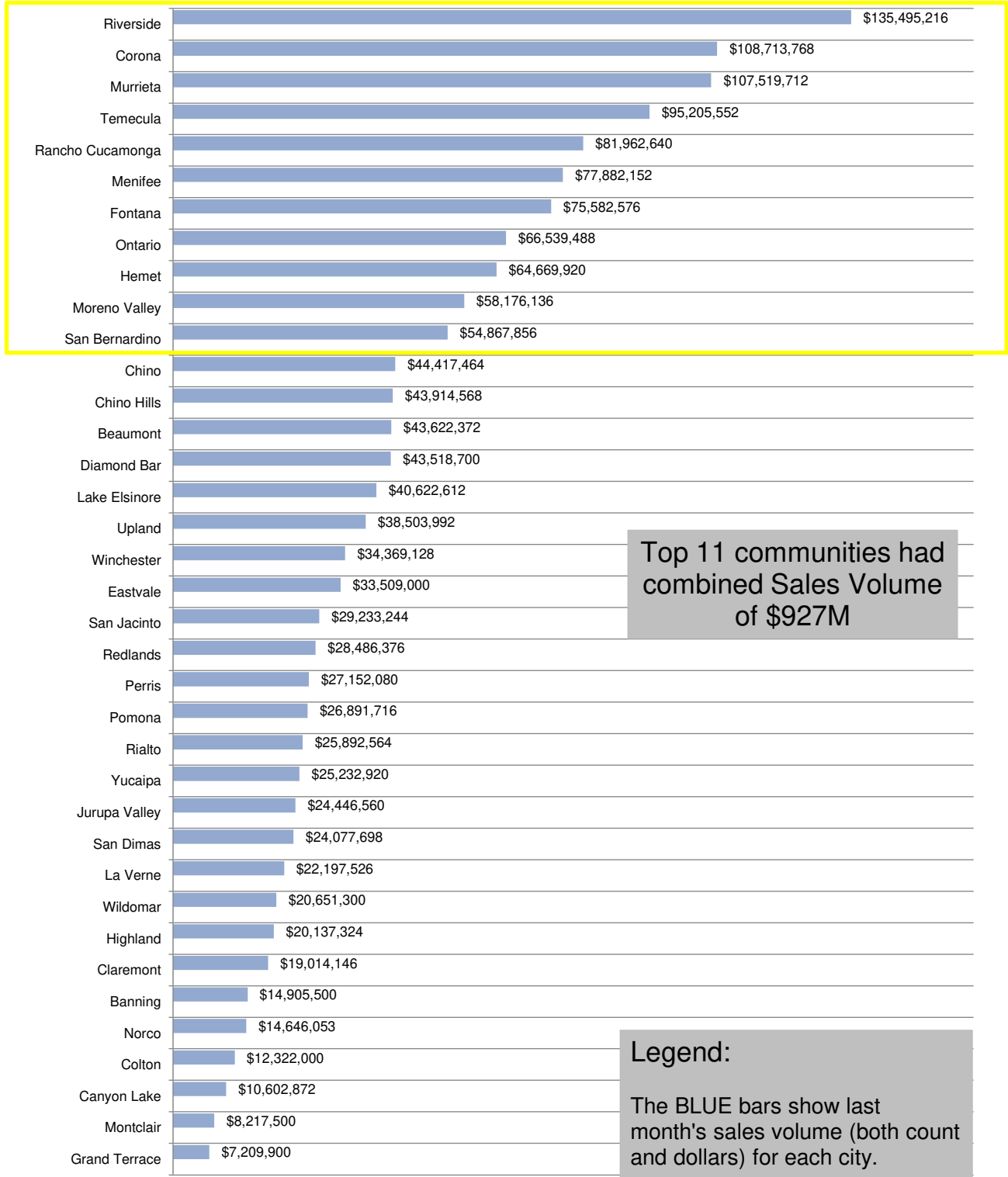
Requires 10 sales in the month to show on this chart

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Mar 2023 - Sales Volume per City

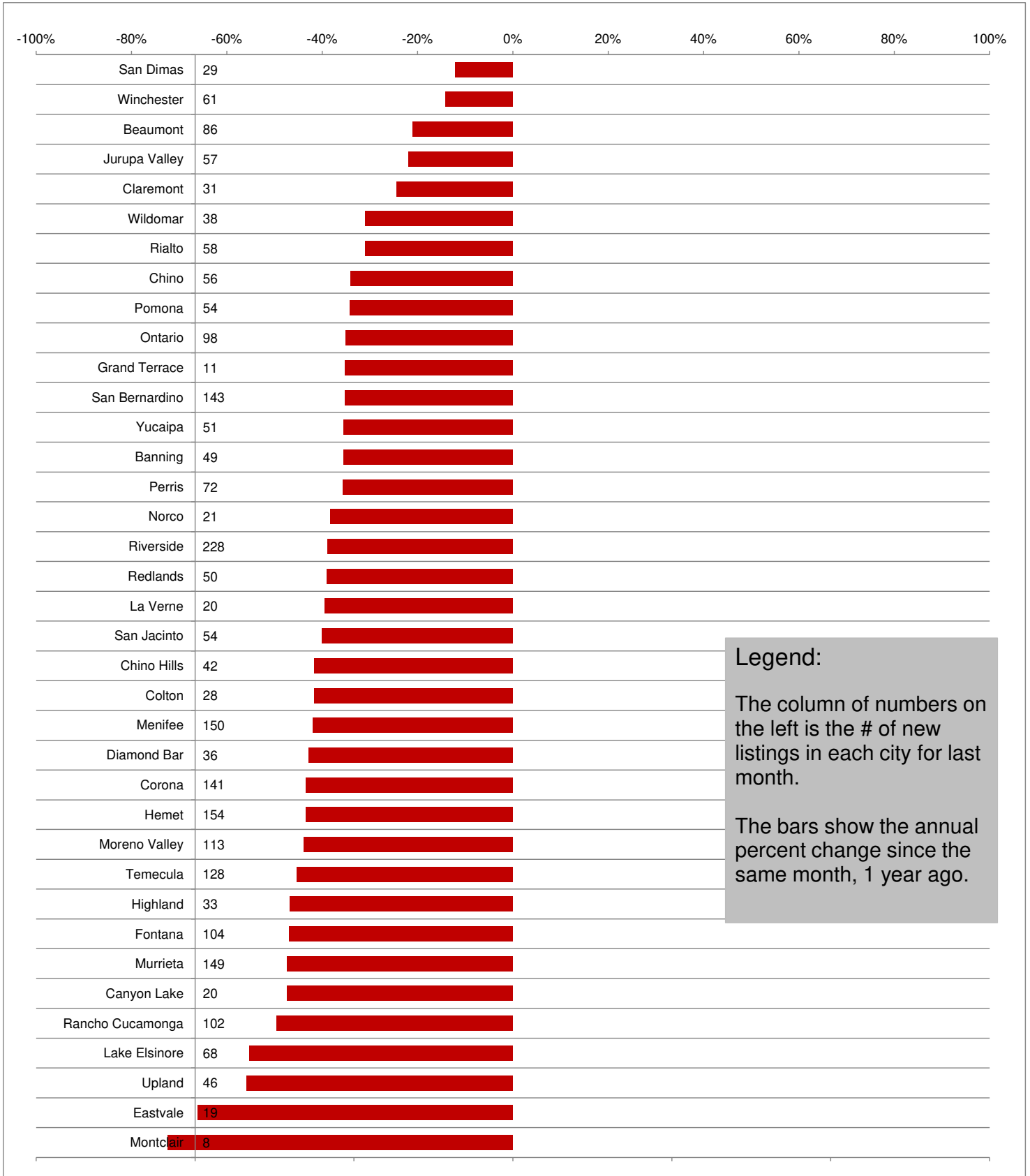


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Mar 2023 - Top Communities with New Listings (year-over-year)



Legend:

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

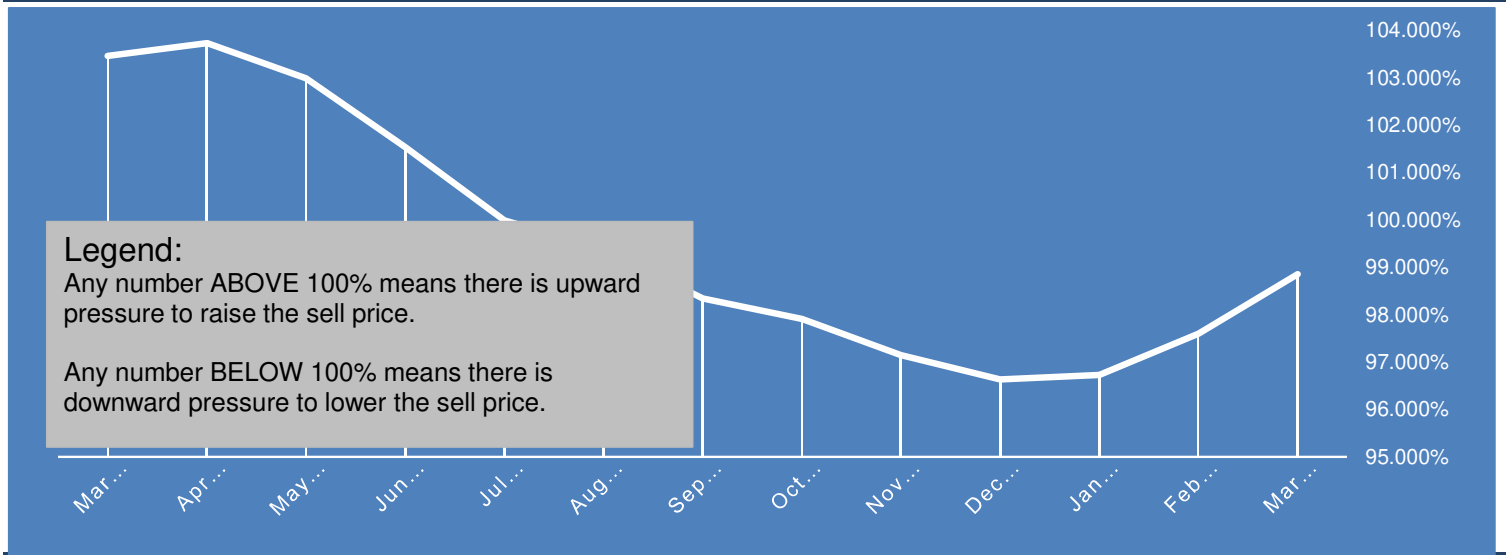
The bars show the annual percent change since the same month, 1 year ago.

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Sell Price vs Original List Price



2021/2022 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
March	-40.6%	-27.0%	-31.1%

MONTHLY FINANCING TYPES

