

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

May 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

May 2023 - Monthly Summary Report

Mark Dowling, IVAR CEO

The year-over-year housing numbers continue to be down. It's important to remember that the first half of 2022 the housing market was red-hot, so the contrast the first six months of 2022 and 2023 looks even worse due to the market extremes. With that said, May New Listings were down 37.3%, Pending Sales down 15.6%, Sold Listings were down 21.5% and Sales Volume was down 23.6.

Having peaked at \$615,000 in June of 2022, and then dropping to \$550,000 in January 2023, Median Sales Price has made consistent gains over the last four months and is now up to \$591,000. This price increase largely reflects a very tight real estate market with limited supply.

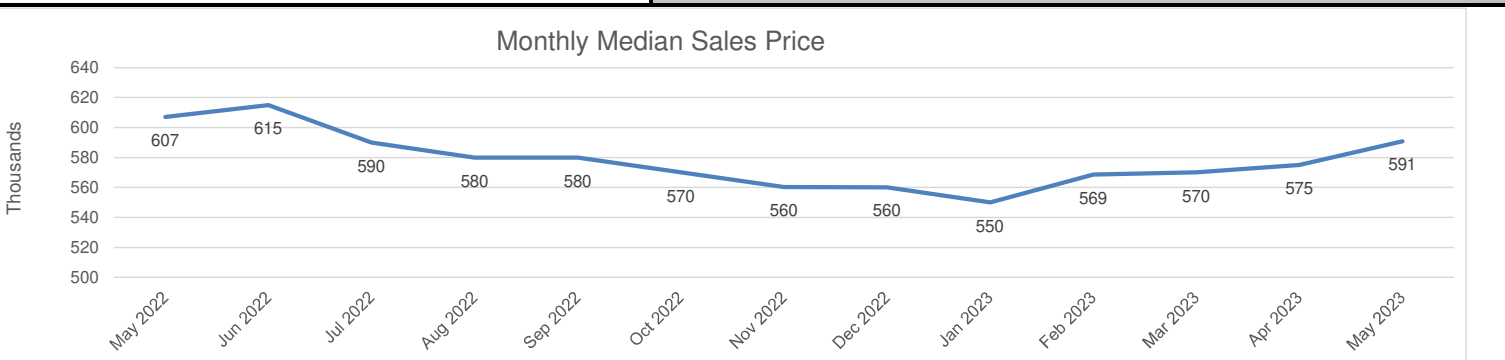
In spite of higher interest rates, and a slowing market, home sales are still moving quickly at 13 Days on Market, which is up from historic lows a year ago at 8 days.



	May-2022	May-2023	Annual Change
New Listings	4,784	3,000	↓ -37.3%
Pending Sales	3,404	2,874	↓ -15.6%
Sold Listings	3,433	2,695	↓ -21.5%
Median Sales Price	\$607,000	\$590,800	↓ -2.7%
Sales Volume (\$M)	\$2,248	\$1,718	↓ -23.6%
Price/Sq.Ft.	\$340	\$325	↓ -4.3%
Sold \$/List \$	103.00%	100.00%	↓ -2.9%
Days on Market	8	13	↑ 62.5%
CDOM	8	15	↑ 87.5%



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.

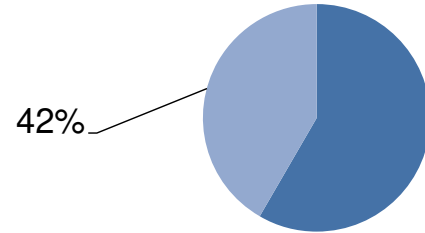


2023 - Year to Date Report

We are 5 months through the year:

The statistics shown below are for the first 5 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.

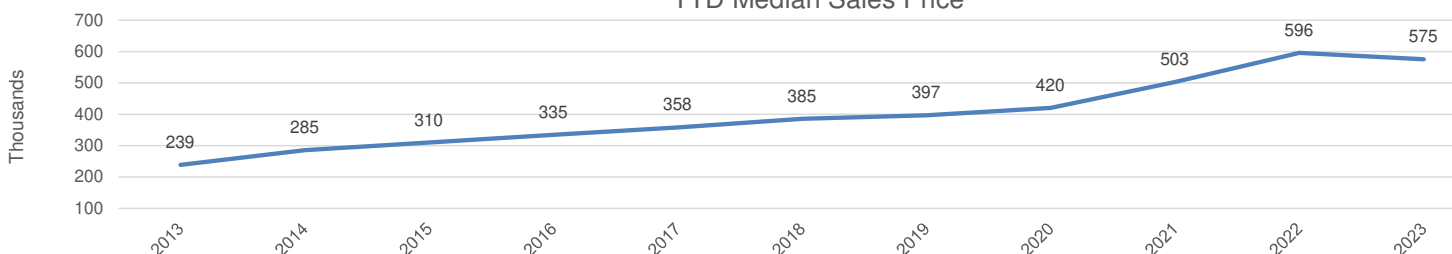


	Jan-May 2022	Jan-May 2023	Year-Over-Year Change
YTD New Listings	21,153	13,467	↓ -36.3%
Pending Sales	17,086	12,946	↓ -24.2%
Sold Listings	16,622	11,396	↓ -31.4%
Median Sales Price	\$595,700	\$575,000	↓ -3.5%
Sales Volume (\$M)	\$10,629	\$6,998	↓ -34.2%
Price/Sq.Ft.	\$331	\$319	↓ -3.5%
Sold \$/List \$	102.86%	99.05%	↓ -3.7%
Days on Market	8	23	↑ 187.5%
CDOM	8	27	↑ 237.5%

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YTD Median Sales Price



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May 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	↓ -19%	↓ -12%	\$ 350,000	55	\$ 255	33
Beaumont	3%	-4%	\$ 525,990	86	\$ 247	27
Canyon Lake	11%	6%	\$ 675,000	33	\$ 300	31
Cherry Valley	-15%	1%	\$ 370,000	15	\$ 231	17
Chino	-22%	-7%	\$ 680,000	69	\$ 382	12
Chino Hills	2%	-3%	\$ 880,000	43	\$ 472	9
Claremont	0%	-2%	\$ 910,000	31	\$ 500	14
Colton	-34%	0%	\$ 480,000	30	\$ 303	21
Corona	-25%	0%	\$ 749,523	154	\$ 353	21
Diamond Bar	-28%	-4%	\$ 905,000	44	\$ 546	12
Eastvale	-8%	-3%	\$ 852,500	41	\$ 289	9
Fontana	-20%	-7%	\$ 590,000	114	\$ 330	14
Hemet	-34%	-6%	\$ 410,000	217	\$ 239	25
Highland	53%	-1%	\$ 515,000	57	\$ 316	24
Homeland	33%	20%	\$ 365,250	25	\$ 215	44
Jurupa Valley	20%	4%	\$ 679,000	49	\$ 319	23
La Verne	20%	0%	\$ 976,500	23	\$ 524	10
Lake Elsinore	-47%	-1%	\$ 575,000	89	\$ 285	26
Menifee	-29%	-7%	\$ 549,990	171	\$ 269	15
Moreno Valley	-34%	-4%	\$ 530,000	127	\$ 289	22
Murrieta	-30%	2%	\$ 675,000	169	\$ 295	11
Norco	-33%	-2%	\$ 850,000	24	\$ 413	20
Ontario	-18%	-6%	\$ 610,000	78	\$ 401	13
Perris	-20%	1%	\$ 525,000	85	\$ 266	17
Pomona	-30%	-7%	\$ 610,000	55	\$ 434	12
Rancho Cucamonga	-21%	-11%	\$ 700,000	92	\$ 410	11
Redlands	-28%	-4%	\$ 575,000	66	\$ 359	10
Rialto	-33%	1%	\$ 551,500	58	\$ 342	13
Riverside	-11%	-3%	\$ 615,000	266	\$ 361	13
San Bernardino	-20%	-1%	\$ 465,000	181	\$ 330	12
San Dimas	-11%	8%	\$ 885,000	14	\$ 495	10
San Jacinto	-8%	-3%	\$ 464,495	90	\$ 230	19
Temecula	-40%	-4%	\$ 711,250	133	\$ 329	10
Upland	-11%	-5%	\$ 766,250	55	\$ 413	12
Wildomar	-2%	0%	\$ 579,900	39	\$ 270	8
Winchester	12%	-9%	\$ 589,350	67	\$ 251	17
Yucaipa	-25%	-3%	\$ 545,000	56	\$ 296	19

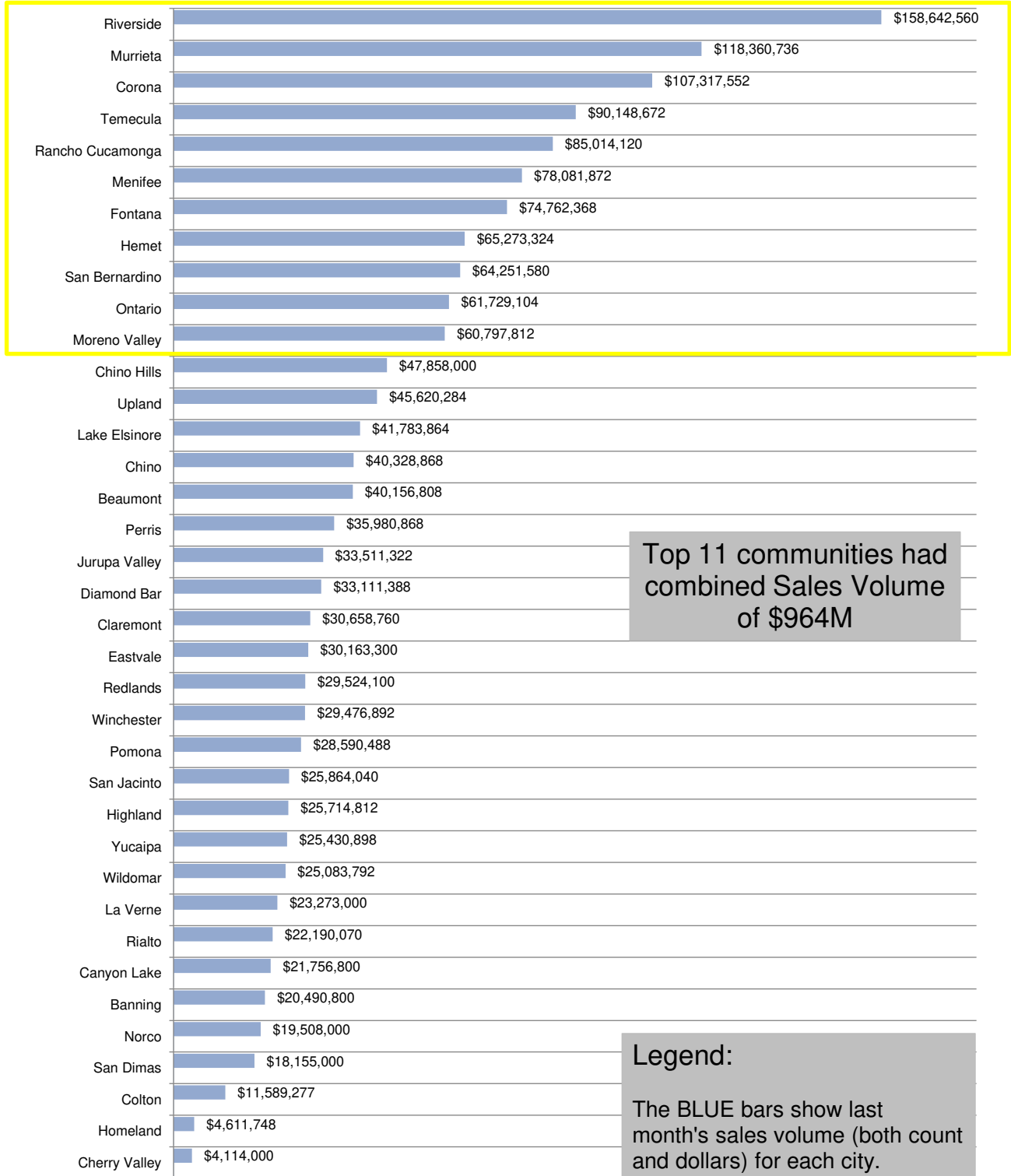
Requires 10 sales in the month to show on this chart

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May 2023 - Sales Volume per City

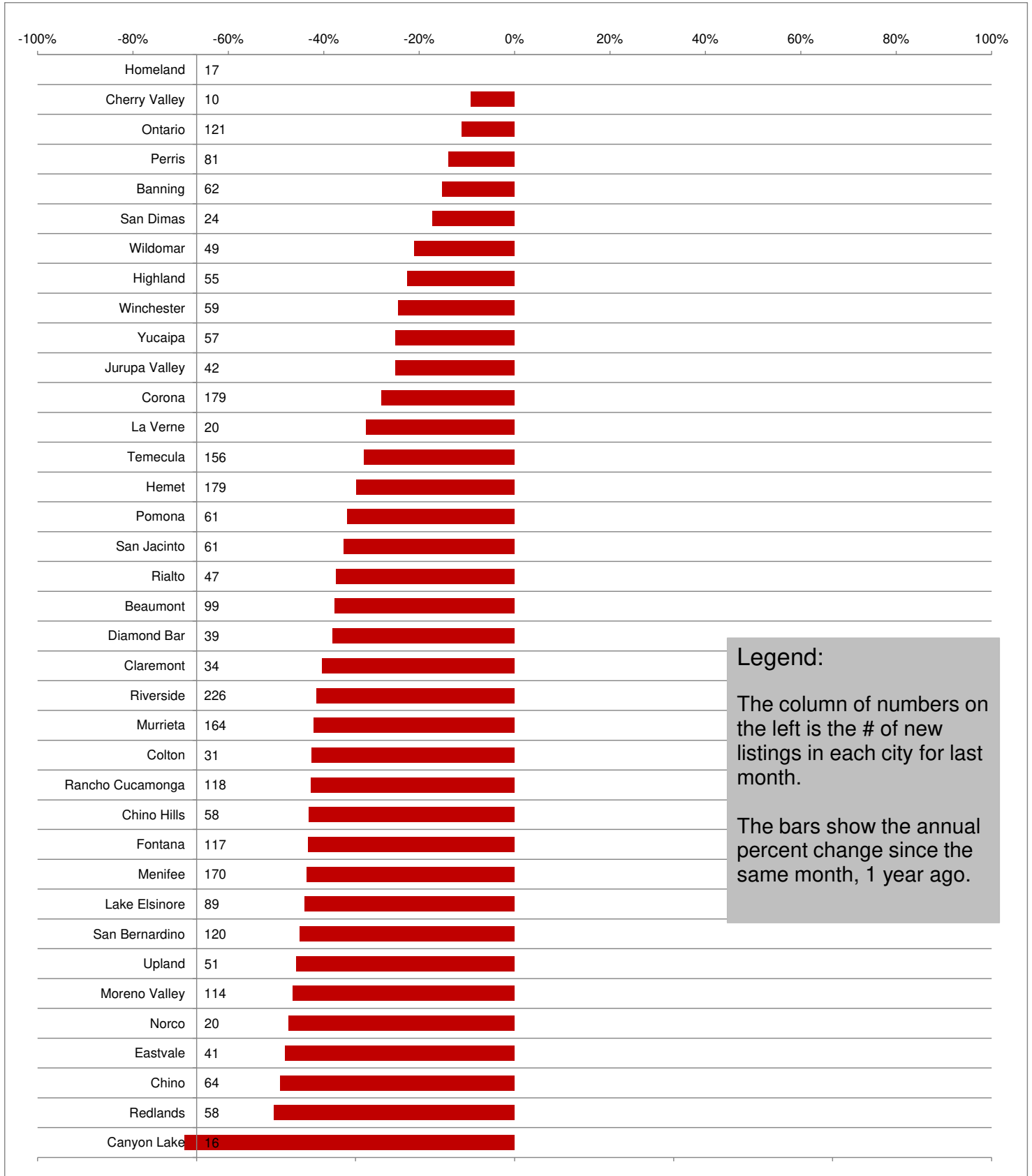


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May 2023 - Top Communities with New Listings (year-over-year)



Legend:

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

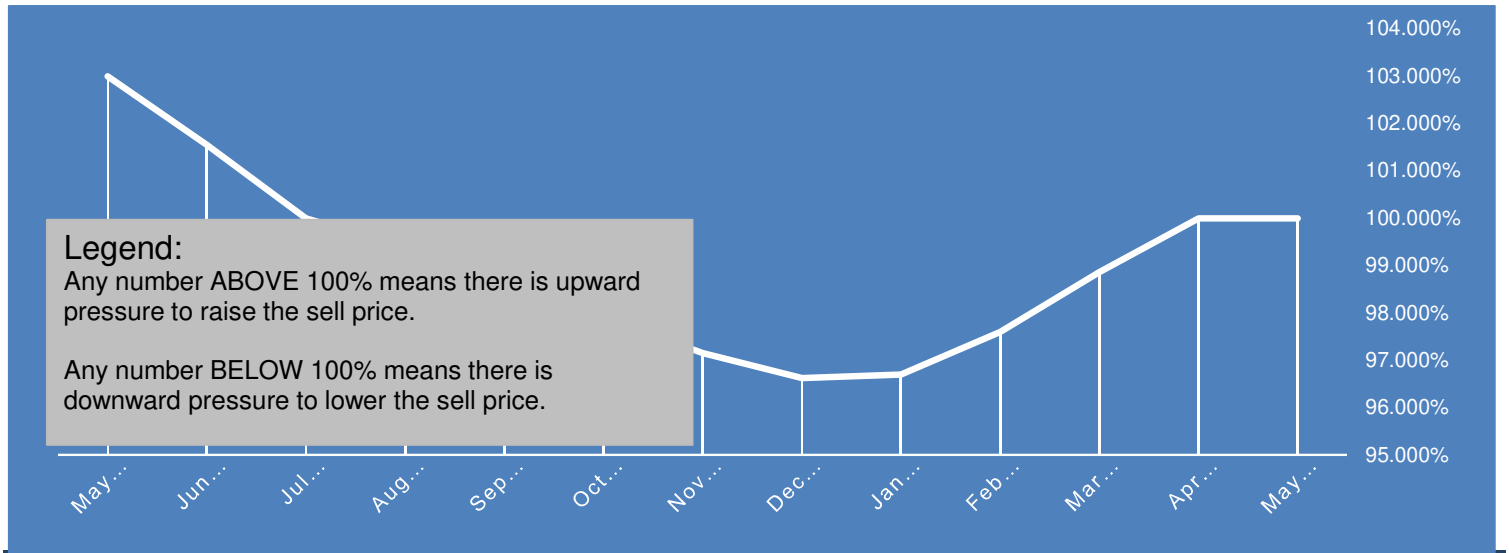
The bars show the annual percent change since the same month, 1 year ago.

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Sell Price vs Original List Price



2022/2023 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
April	-41.1%	-17.3%	-35.0%
May	-37.3%	-15.6%	-21.5%

MONTHLY FINANCING TYPES

