

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

June 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

Jun 2023 - Monthly Summary Report

Mark Dowling, IVAR CEO

The year-over-year housing numbers continue to be down. It is 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, June New Listings were down 38.1%, Pending Sales down 11.2%, Sold Listings were down 20.6% and Sales Volume was down 22%.

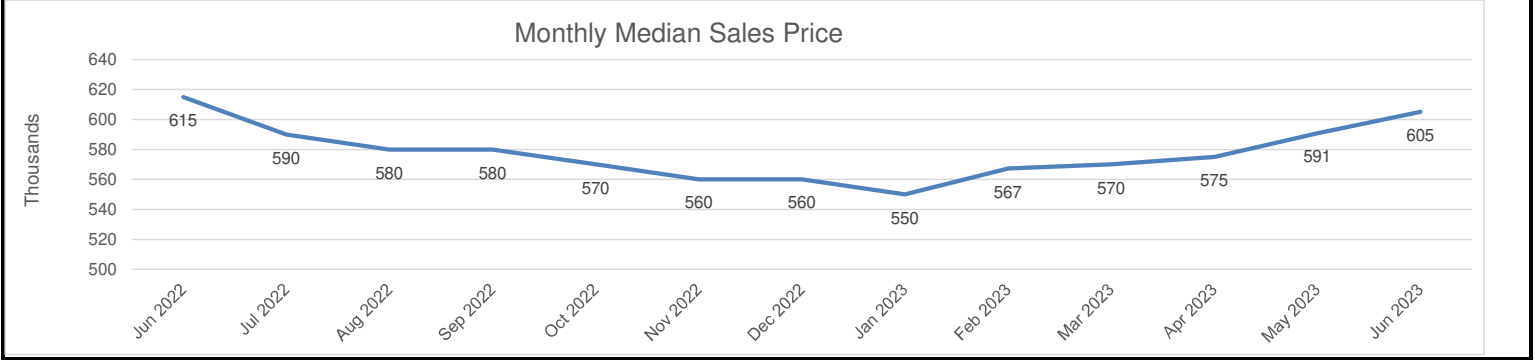
Median Sales Price peaked at \$615,000 in June of 2022, and then dropped to \$550,000 in January 2023. Since January, Median Sales Price has made consistent gains over the last five months and is now up to \$605,000. This price increase largely reflects a real estate market with limited supply.

In spite of higher interest rates, and a slowing market, home sales are still moving quickly at 11 Days on Market, which is up slightly from historic lows a year ago at 8 days.



	Jun-2022	Jun-2023	Annual Change
New Listings	4,927	3,052	↓ -38.1%
Pending Sales	2,964	2,631	↓ -11.2%
Sold Listings	3,416	2,713	↓ -20.6%
Median Sales Price	\$615,000	\$605,000	↓ -1.6%
Sales Volume (\$M)	\$2,254	\$1,758	↓ -22.0%
Price/Sq.Ft.	\$343	\$331	↓ -3.6%
Sold \$/List \$	101.55%	100.17%	↓ -1.4%
Days on Market	10	11	↑ 10.0%
CDOM	10	12	↑ 20.0%

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.

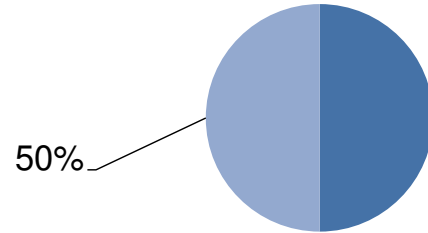


2023 - Year to Date Report

We are 6 months through the year:

The statistics shown below are for the first 6 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.

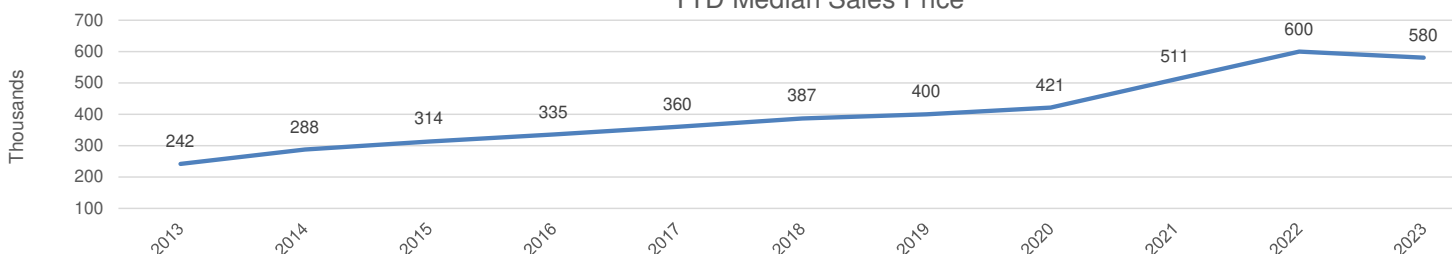


	Jan-Jun 2022	Jan-Jun 2023	Year-Over-Year Change
YTD New Listings	26,082	16,587	↓ -36.4%
Pending Sales	20,050	15,423	↓ -23.1%
Sold Listings	20,038	14,123	↓ -29.5%
Median Sales Price	\$600,000	\$580,000	↓ -3.3%
Sales Volume (\$M)	\$12,884	\$8,764	↓ -32.0%
Price/Sq.Ft.	\$333	\$321	↓ -3.4%
Sold \$/List \$	102.61%	99.79%	↓ -2.8%
Days on Market	8	19	↑ 137.5%
CDOM	9	22	↑ 144.4%

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YTD Median Sales Price

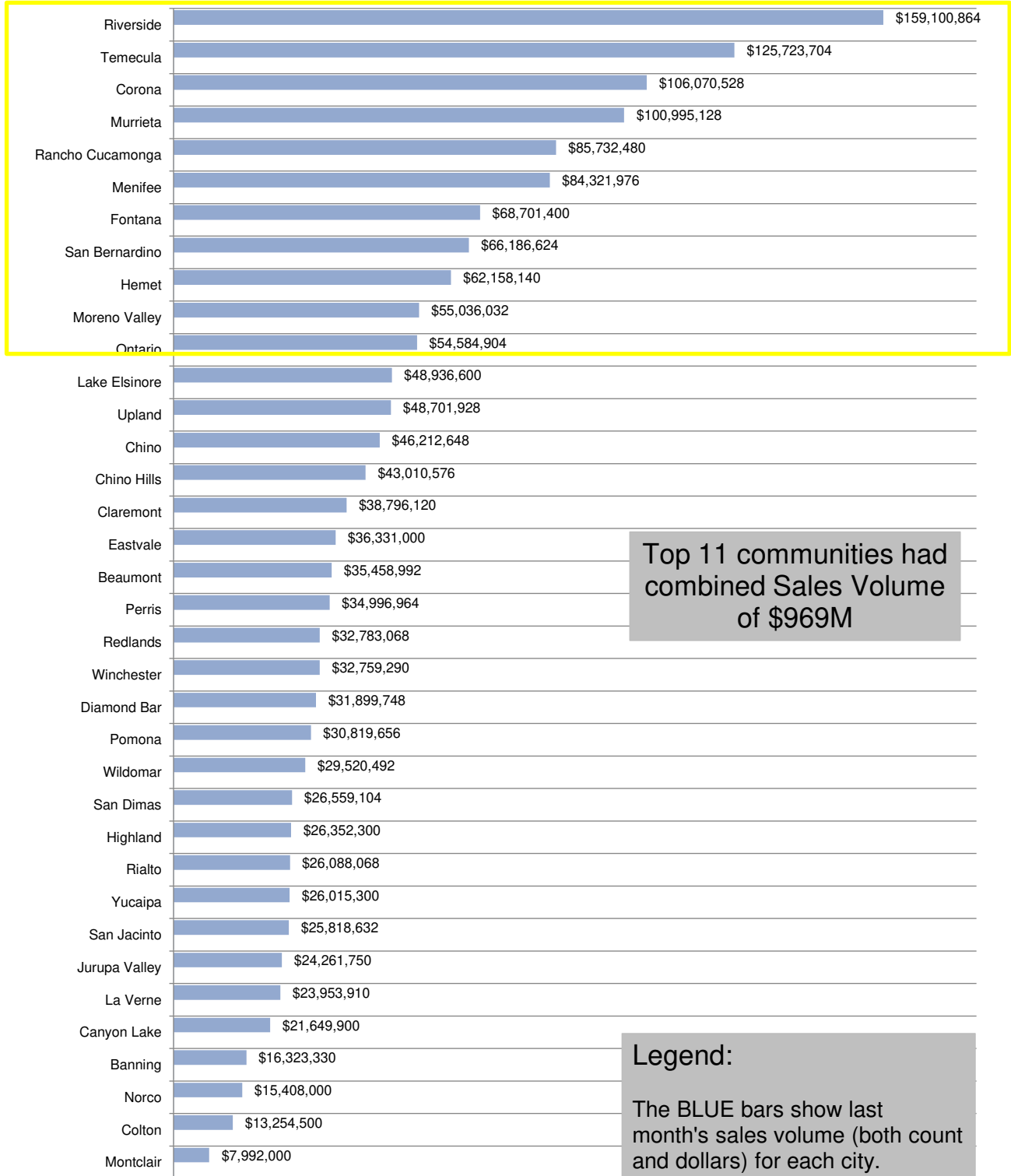


Riverside Office:
 3690 Elizabeth Street
 Riverside, CA 92506

Rancho Cucamonga Office:
 10574 Acacia St, Suite #D-7
 Rancho Cucamonga, CA 91730



Jun 2023 - Sales Volume per City

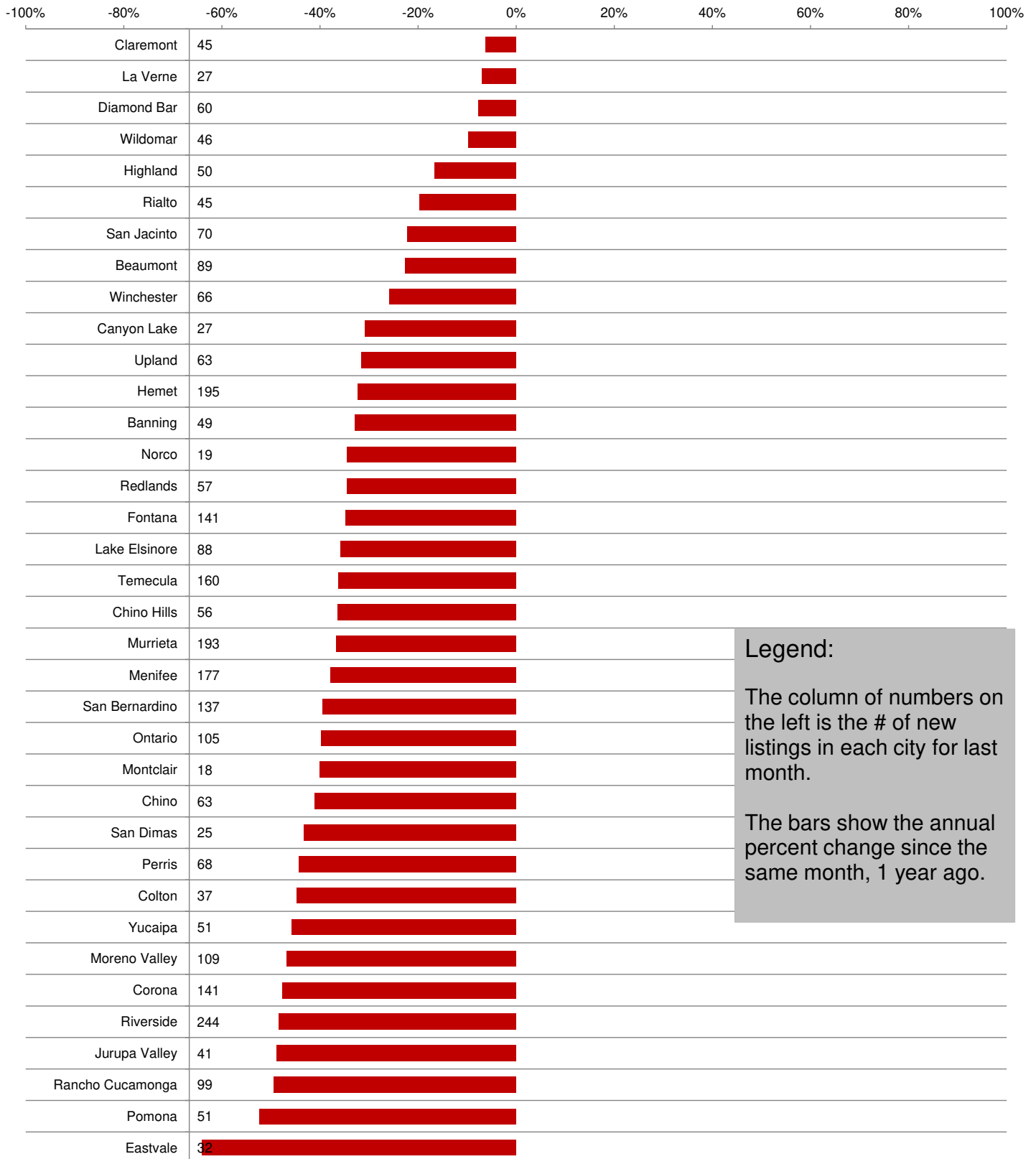


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Jun 2023 - Top Communities with New Listings (year-over-year)



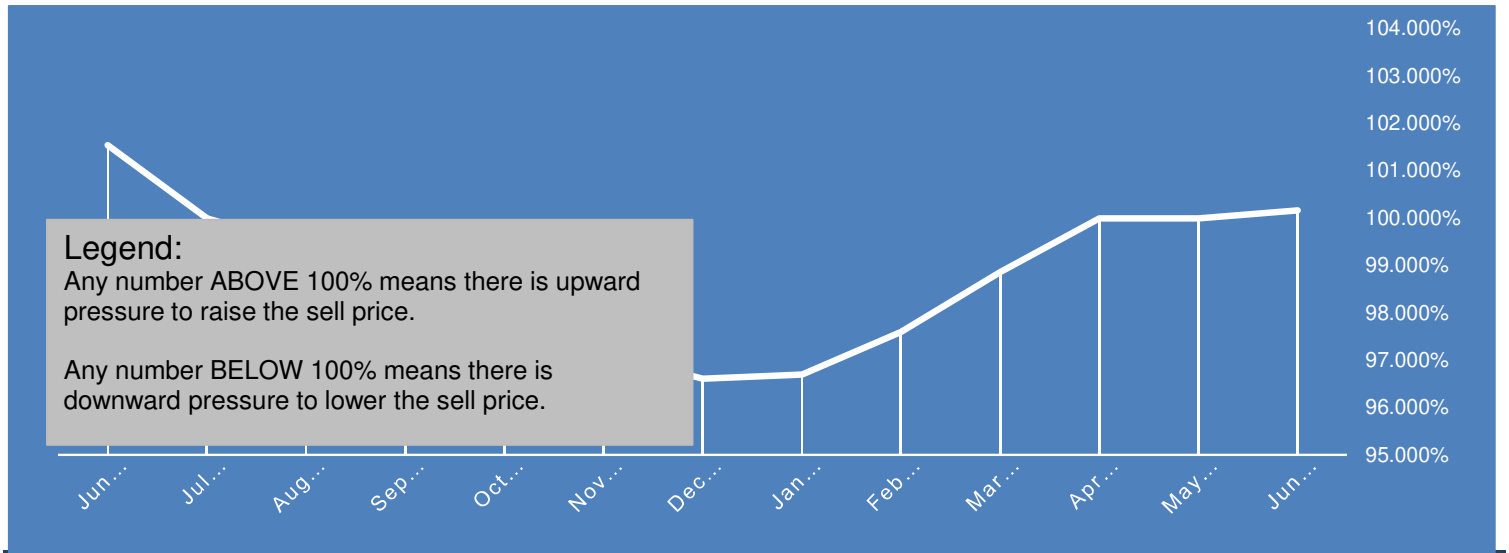
Legend:
The column of numbers on the left is the # of new listings in each city for last month.
The bars show the annual percent change since the same month, 1 year ago.

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Sell Price vs Original List Price



2022/2023 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
June	-38.1%	-11.2%	-20.6%

MONTHLY FINANCING TYPES

