

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

August 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

Aug 2023 - Monthly Summary Report

Mark Dowling, IVAR CEO

- The year-over-year housing numbers continue to be sluggish, and August was no exception. August New Listings were down 29.1%, Pending Sales down 16.7%, Sold Listings were down 17.2% and Sales Volume was down 14.2%.
- After six months of steady increases, the Median Sales Price has decreased slightly the last two months and currently sits at \$597,000.
- In spite of higher interest rates, and a slowing market, the lack of inventory continues to fuel quick home sales, with Days on Market sitting at 12 days.

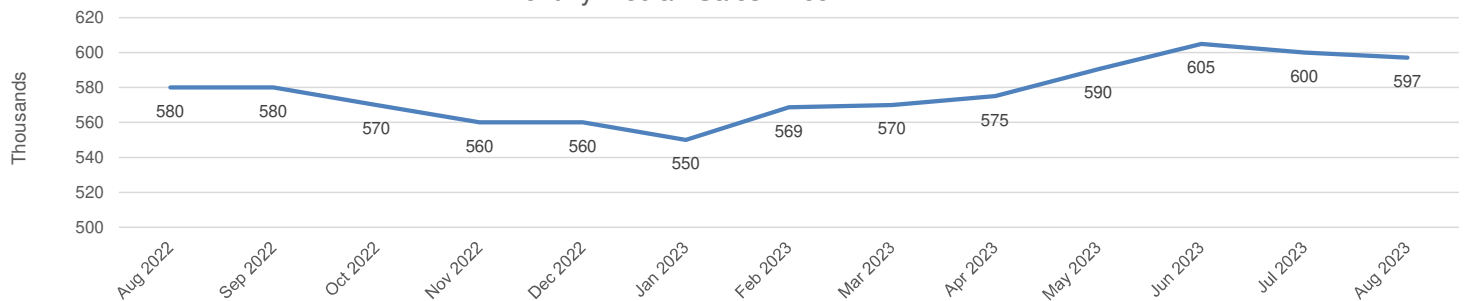


	Aug-2022	Aug-2023	Annual Change
New Listings	4,127	2,927	↓ -29.1%
Pending Sales	3,091	2,574	↓ -16.7%
Sold Listings	3,056	2,529	↓ -17.2%
Median Sales Price	\$580,000	\$597,000	↑ 2.9%
Sales Volume (\$M)	\$1,896	\$1,626	↓ -14.2%
Price/Sq.Ft.	\$334	\$336	↑ 0.5%
Sold \$/List \$	99.39%	100.13%	↑ 0.7%
Days on Market	16	12	↓ -25.0%
CDOM	17	12	↓ -29.4%

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.



Monthly Median Sales Price

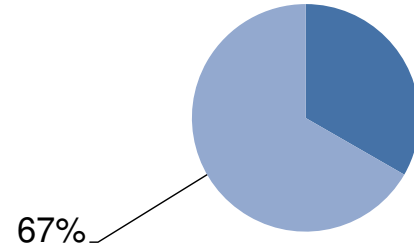


2023 - Year to Date Report

We are 8 months through the year:

The statistics shown below are for the first 8 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.

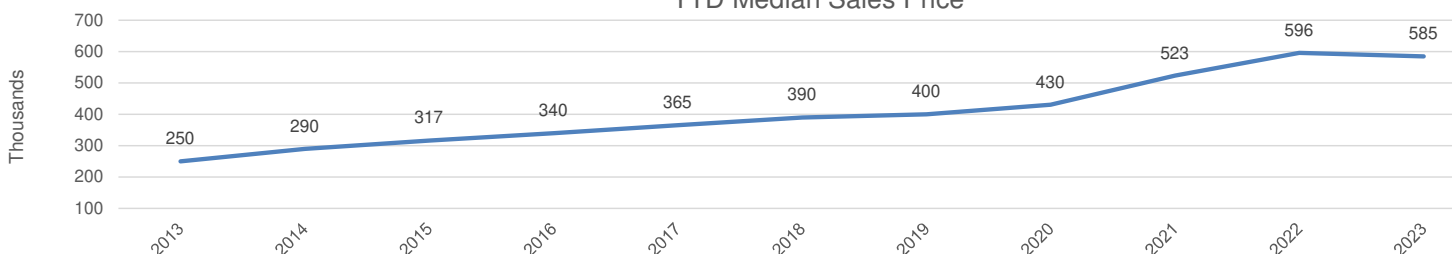


	Jan-Aug 2022	Jan-Aug 2023	Year-Over-Year Change
YTD New Listings	34,609	22,626	↓ -34.6%
Pending Sales	25,950	20,291	↓ -21.8%
Sold Listings	25,877	18,924	↓ -26.9%
Median Sales Price	\$595,999	\$585,000	↓ -1.8%
Sales Volume (\$M)	\$16,576	\$11,847	↓ -28.5%
Price/Sq.Ft.	\$334	\$325	↓ -2.7%
Sold \$/List \$	101.78%	100.00%	↓ -1.7%
Days on Market	9	16	↑ 77.8%
CDOM	10	18	↑ 80.0%

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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

Aug 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	↓ -9%	↑ 7%	\$ 405,000	63	\$ 257	25
Beaumont	-4%	0%	\$ 513,946	110	\$ 253	28
Canyon Lake	-63%	4%	\$ 664,000	25	\$ 343	14
Chino	-12%	4%	\$ 725,000	64	\$ 379	12
Chino Hills	4%	16%	\$ 945,000	66	\$ 472	9
Claremont	40%	2%	\$ 850,000	27	\$ 485	10
Colton	-43%	3%	\$ 489,990	35	\$ 349	14
Corona	-40%	7%	\$ 725,000	149	\$ 379	10
Diamond Bar	21%	7%	\$ 921,875	54	\$ 534	7
Eastvale	-8%	-1%	\$ 830,000	36	\$ 328	9
Fontana	5%	0%	\$ 618,000	122	\$ 348	10
Hemet	-10%	1%	\$ 430,000	178	\$ 250	15
Highland	0%	3%	\$ 540,000	54	\$ 301	12
Homeland	36%	46%	\$ 495,990	28	\$ 208	40
Jurupa Valley	10%	11%	\$ 712,500	41	\$ 353	12
La Verne	5%	4%	\$ 887,500	22	\$ 545	11
Lake Elsinore	-17%	4%	\$ 560,655	85	\$ 301	11
Loma Linda	56%	-16%	\$ 545,000	8	\$ 369	9
Menifee	-24%	-1%	\$ 565,000	182	\$ 271	19
Moreno Valley	-28%	3%	\$ 540,000	120	\$ 306	10
Murrieta	-26%	6%	\$ 665,000	135	\$ 299	13
Norco	50%	6%	\$ 865,000	32	\$ 441	14
Ontario	2%	7%	\$ 656,440	107	\$ 407	13
Perris	-33%	4%	\$ 517,500	79	\$ 288	18
Pomona	-29%	1%	\$ 607,500	57	\$ 432	13
Rancho Cucamonga	-44%	11%	\$ 761,500	111	\$ 410	12
Redlands	-13%	1%	\$ 587,000	69	\$ 361	14
Rialto	-10%	5%	\$ 557,741	50	\$ 332	7
Riverside	-22%	5%	\$ 629,995	276	\$ 383	10
San Bernardino	-35%	-3%	\$ 440,000	180	\$ 332	9
San Dimas	22%	2%	\$ 876,250	29	\$ 485	8
San Jacinto	12%	-6%	\$ 450,000	65	\$ 253	11
Temecula	-9%	3%	\$ 710,000	129	\$ 350	13
Upland	3%	0%	\$ 770,000	56	\$ 426	9
Wildomar	6%	-1%	\$ 597,509	40	\$ 302	18
Winchester	-10%	3%	\$ 615,000	55	\$ 254	19
Yucaipa	-44%	-1%	\$ 537,500	72	\$ 317	12

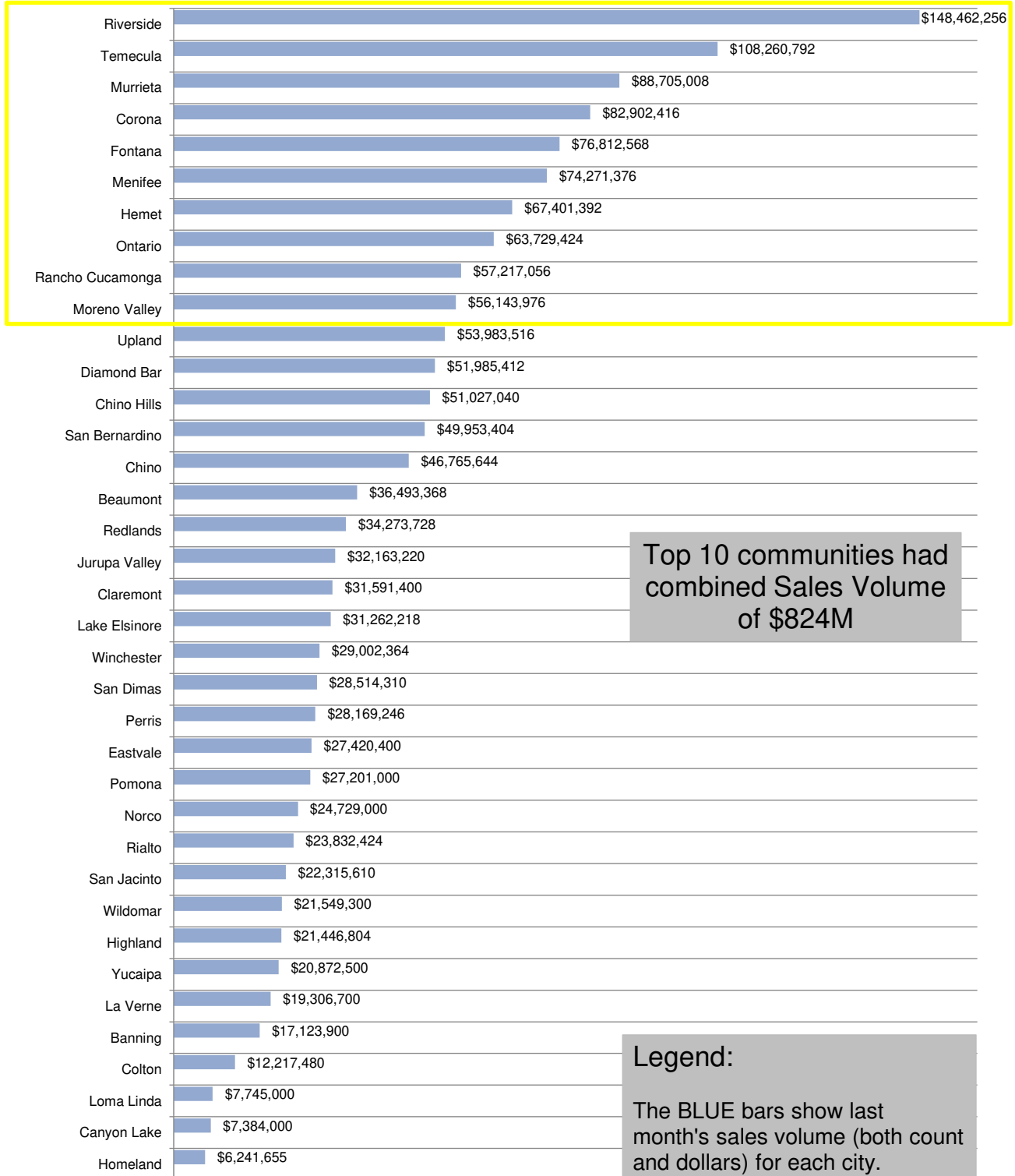
Requires 10 sales in the month to show on this chart

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Aug 2023 - Sales Volume per City

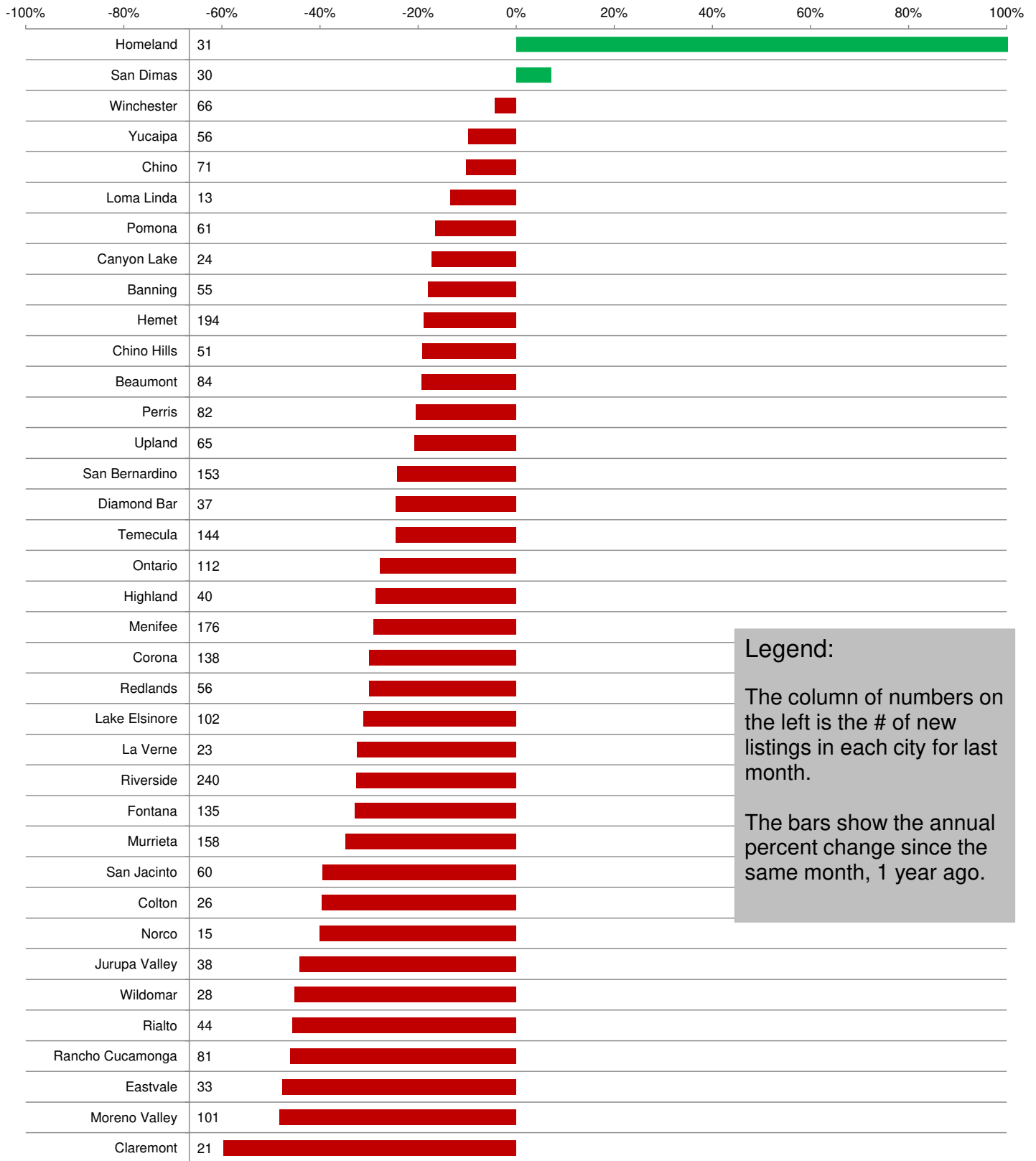


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Aug 2023 - Top Communities with New Listings (year-over-year)



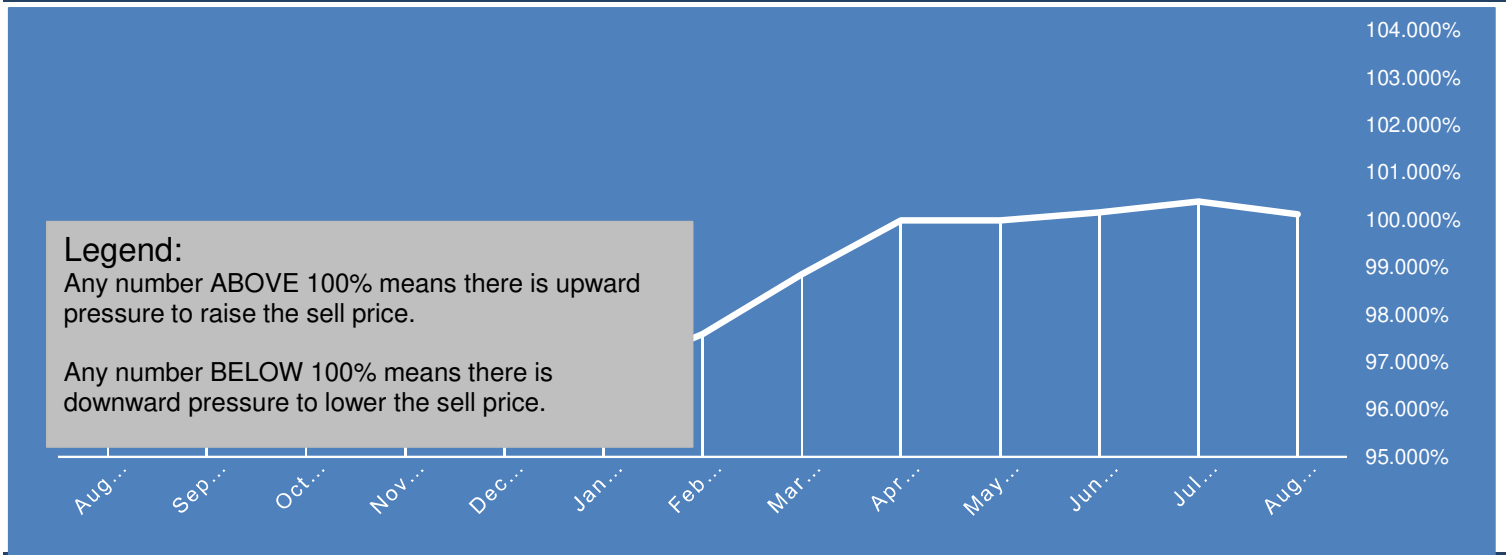
Legend:
The column of numbers on the left is the # of new listings in each city for last month.
The bars show the annual percent change since the same month, 1 year ago.

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Sell Price vs Original List Price



2022/2023 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
July	-33.3%	-6.7%	-18.4%
August	-29.1%	-16.7%	-17.2%

MONTHLY FINANCING TYPES

