THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INDARADE EMPERATE BOARD OF REALESTATE

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



Rancho Cucamonga Office: 10574 Acacia St, Suite #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				
Monthly New Listings	New Listings	4,127	2,927	↓ -29.1%				
4000 3500	Pending Sales	3,091	2,574	↓ -16.7%				
3000 2500 2000	Sold Listings	3,056	2,529	↓ -17.2%				
1500 1000 $50^{12} \text{ of } 50^{12} of $	Median Sales Price	\$580,000	\$597,000	^ 2.9%				
$\frac{k_{RB}}{k_{R}} \stackrel{e_{6}}{=} \frac{O_{4}}{k_{R}} \frac{k_{0}}{k_{R}} \frac{O_{6}}{k_{R}} \frac{k_{0}}{k_{R}} \frac{k_{0}}{k_{R}}$	Sales Volume (\$M)	\$1,896	\$1,626	↓ -14.2%				
Monthly Closed Listings	Price/Sq.Ft.	\$334	\$336	1 0.5%				
3500	Sold \$/List \$	99.39%	100.13%	^ 0.7%				
3000	Days on Market	16	12	↓ -25.0%				
2500	СДОМ	17	12	↓ -29.4%				
$1500 = \frac{1}{800} + \frac{1}{800} + \frac{1}{100} + \frac{1}{100}$	Regional Multiple Listing about the data, please of Department between the	te these reports comes frr g Service, Inc. If you have call the CRMLS Custome e hours of 8:30am to 9:00 00pm Saturday and Sunc	e any questions r Service Opm Monday thru	Catifornia Regional Multiple Listing Service, N				
Monthly Median Sales Price								
620 600 580 560 560 540 520	569 550	570 575	605 590	600 597				
500	5 2 ²²² 680 2023	12 ²²² pri 22 ²³ pre	2 ²⁰²³ 111223	1412023 Res-2023				

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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, 67% by comparing Year-To-Date (YTD) information across several years, you can observe more signifiant trends. Year-Over-Year 2022 Jan-Aug Change Jan-Aug 2023 New Listings 34,609 22,626 -34.6% **YTD New Listings** 35000 30000 **Pending Sales** 25,950 20,291 -21.8% 25000 20000 15000 Sold Listings 25,877 18,924 -26.9% 10000 5000 Median Sales \$595,999 \$585,000 -1.8% 0 Price 2015 20,10 2017 2010 2019 2020 2022 2013 2021 2023 2014 Sales Volume \$16,576 \$11,847 -28.5% (\$M) **YTD Closed Listings** Price/Sq.Ft. \$334 \$325 -2.7% 35000 30000 101.78% 100.00% Sold \$/List \$ -1.7% 25000 20000 Days on Market 9 16 77.8% 15000 10000 CDOM 10 18 80.0% 5000 All data used to generate these reports comes from the 0 2013 2014 2010 2017 2018 2019 2020 2021 2022 California Regional Multiple Listing Service, Inc. If you have 2023 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. **YTD Median Sales Price** 700 596 585 600 523 Thousands 500 430 400 390 365 340 400 317 290 250 300 200 100 2013 2022 2014 2015 2010 2018 2020 2017 2019 2022 2023

2023 - Year to Date Report

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 hor	nthly data shows "YEAR-OV 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		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	
Tubulpu	1170	170	φ 001,000	,,,	φ 01 <i>1</i>		
			1				
			Requires 10 sales in the month to show on this chart				
		+	+			-	

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Aug 2023 - Sales Volume per City

Riverside		\$148,462,25					
Temecula	\$108,260,792						
Murrieta	\$88,705,008						
Corona	\$82,902,416						
Fontana	\$76,812,568						
Menifee	\$74,271,376						
Hemet	\$67,401,392						
Ontario	\$63,729,424						
Rancho Cucamonga	\$57,217,056						
Moreno Valley	\$56,143,976						
Upland	\$53,983,516						
Diamond Bar	\$51,985,412						
Chino Hills	\$51,027,040						
San Bernardino	\$49,953,404						
Chino	\$46,765,644						
Beaumont	\$36,493,368						
Redlands	\$34,273,728						
Jurupa Valley	\$32,163,220	Top 10 communities had					
Claremont	\$31,591,400	combined Sales Volume					
Lake Elsinore	\$31,262,218	of \$824M					
Winchester	\$29,002,364						
San Dimas	\$28,514,310						
Perris	\$28,169,246						
Eastvale	\$27,420,400						
Pomona	\$27,201,000						
Norco	\$24,729,000						
Rialto	\$23,832,424						
San Jacinto	\$22,315,610						
Wildomar	\$21,549,300						
Highland	\$21,446,804						
Yucaipa	\$20,872,500						
La Verne	\$19,306,700						
Banning	\$17,123,900						
Colton	\$12,217,480	Legend:					
Loma Linda	\$7,745,000	The BLUE bars show last					
Canyon Lake	\$7,384,000	month's sales volume (both count and dollars) for each city.					
Homeland	\$6,241,655						

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

00%	-80%	-60%	-40%	-20%	0%	20%	40%	60%	80% 100	
	Homeland	31								
	San Dimas	30								
	Winchester	66								
	Yucaipa	56								
	Chino	71								
	Loma Linda	13								
	Pomona	61								
	Canyon Lake	24								
	Banning	55								
	Hemet	194								
	Chino Hills	51								
	Beaumont	84								
	Perris	82								
	Upland	65								
	San Bernardino	153								
	Diamond Bar	37								
	Temecula	144								
	Ontario	112								
	Highland	40								
	Menifee	176								
	Corona	138						Legend:		
	Redlands	56							of numbers on	
	Lake Elsinore	102						The column of numbers the left is the # of new		
	La Verne	23						listings in each city for		
	Riverside	240						The bars show the annu	•	
	Fontana	135								
	Murrieta	158							ow the annual	
	San Jacinto	60						_ percent change since the same month, 1 year age		
	Colton	26						Same month, r your d	, , ,	
	Norco	15								
	Jurupa Valley	38								
	Wildomar	28								
	Rialto	44								
Ra	ncho Cucamonga	81								
	Eastvale	33								
	Moreno Valley	101								
	Claremont	21								

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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

