THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

# INDARADE EMPARADE BOARD OF REALESTATE

# Housing Data Report September 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

#### Sep 2023 - Monthly Summary Report

#### Mark Dowling, IVAR CEO,

500

5ep2022

00, 2022

Nov 2022

Dec 2022

- The year-over-year housing numbers continue to be sluggish, and September was no exception. In September, New Listings were down 23.8%, Pending Sales down 10.1%, Sold Listings were down 23.1% and Sales Volume was down 20.9.2%.
- After steady increases in the first two quarters of 2023, the Median Sales Price has leveled off the last three months and currently sits at \$599,000.
- 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 13 days.



	Sep-2022	2022 Sep-2023 Annual Change							
Monthly New Listings	New Listing	gs 3,472	2,646	<b>↓ -23.8</b> %					
3500	Pending Sa	les 2,516	2,261	<b>↓ -10.1%</b>					
2500	Sold Listing	gs 2,865	2,203	<b>↓ -23.1%</b>					
1500 1000 AP AP	Median Sal Price	<sup>es</sup> \$580,000	\$599,000	↑ 3.3%					
Ees Or My Or My Or July and the May My My My My Or July and Ex	Sales Volur (\$M)	<sup>ne</sup> \$1,800	\$1,423	<b>↓</b> -20.9%					
Monthly Closed Listings	Price/Sq.F	t. \$328	\$337	↑ 2.8%					
3500	Sold \$/List	\$ 98.35%	100.00%	1.7%					
3000	Days on Mar	ket 20	13	<b>↓</b> -35.0%					
2000	СДОМ	22	13	<b>↓</b> -40.9%					
$\begin{array}{c} 1500 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	Regional Multiple shout the data, p Department betw Friday or 10:00ar	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.							
620 Monthly Median Sales Price									
600 580 560 560 570 560 560 560	569 570 550	590 575	605 600	599 599					

Feb 2023

Nar 2023

Jan 2023

May 2023

APT 2023

Jun 2023

JU12023

AUG 2023

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We are 9 months through the year: The statistics shown below are for the first 9 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 75% several years, you can observe more signifiant trends. Year-Over-Year Jan-Sep 2022 Jan-Sep 2023 Change New Listings 38,083 25,380 -33.4% **YTD New Listings** 40000 35000 -21.4% **Pending Sales** 28,465 22,366 30000 25000 20000 Sold Listings 28,742 21,139 -26.5% 15000 10000 5000 Median Sales \$595,000 \$585,000 -1.7% 0 Price 2015 2016 2017 2010 2019 2020 2021 2022 2013 2014 202 Sales Volume \$18,375 \$13,278 -27.7% (\$M) **YTD Closed Listings** Price/Sq.Ft. \$333 \$326 -2.2% 40000 35000 101.34% 100.00% Sold \$/List \$ -1.3% 30000 25000 Days on Market 10 16 60.0% 20000 15000 CDOM 10 17 70.0% 10000 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** 700 595 585 600 525 435 Thousands 500 400 390 365 340 400 318 290 250 300 200 100 2013 2022 2014 2015 2010 2018 2019 2020 2022 2023

2017

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



#### Sep 2023 City Overview

The following mor	hthly 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	<b>-</b> 5%	<b>-</b> 3%	\$ 375,000	54	\$ 261	20	
Beaumont	31%	0%	\$ 529,470	106	\$ 251	26	
Canyon Lake	-48%	-7%	\$ 650,000	30	\$ 364	19	
Chino	-19%	0%	\$ 756,000	62	\$ 376	17	
Chino Hills	4%	15%	\$ 950,000	49	\$ 461	10	
Claremont	-38%	-6%	\$ 900,000	24	\$ 472	13	
Colton	-17%	-3%	\$ 460,000	47	\$ 336	14	
Corona	-30%	2%	\$ 715,000	137	\$ 381	13	
Diamond Bar	3%	8%	\$ 1,070,000	51	\$ 533	13	
Eastvale	-28%	6%	\$ 919,000	22	\$ 310	11	
Fontana	-31%	0%	\$ 589,900	120	\$ 356	9	
Hemet	-29%	-5%	\$ 405,000	182	\$ 249	16	
Highland	-10%	-2%	\$ 532,500	51	\$ 314	17	
Homeland	-7%	25%	\$ 362,500	38	\$ 230	11	
Jurupa Valley	-39%	-1%	\$ 660,000	29	\$ 332	13	
La Verne	-45%	4%	\$ 890,000	19	\$ 470	14	
Lake Elsinore	-5%	3%	\$ 567,500	103	\$ 277	18	
Menifee	-39%	-2%	\$ 555,000	178	\$ 280	17	
Montclair	-8%	1%	\$ 630,000	11	\$ 394	10	
Moreno Valley	-33%	2%	\$ 530,000	113	\$ 295	14	
Murrieta	-26%	3%	\$ 645,000	145	\$ 305	19	
Norco	-42%	19%	\$ 950,000	20	\$ 454	11	
Ontario	-23%	6%	\$ 660,000	103	\$ 424	10	
Perris	-16%	6%	\$ 522,500	87	\$ 274	13	
Pomona	-6%	4%	\$ 640,000	56	\$ 483	15	
Rancho Cucamonga	-38%	14%	\$ 755,000	98	\$ 421	12	
Redlands	-19%	5%	\$ 662,000	45	\$ 375	14	
Rialto	-18%	13%	\$ 582,951	51	\$ 331	10	
Riverside	-32%	5%	\$ 615,000	254	\$ 386	11	
San Bernardino	-20%	2%	\$ 470,000	186	\$ 349	13	
San Dimas	26%	5%	\$ 830,000	19	\$ 494	10	
San Jacinto	4%	10%	\$ 483,891	68	\$ 259	16	
Temecula	-23%	5%	\$ 759,500	131	\$ 336	14	
Upland	-27%	0%	\$ 772,000	61	\$ 423	13	
Wildomar	-18%	11%	\$ 660,000	34	\$ 280	14	
Winchester	2%	1%	\$ 607,805	66	\$ 265	14	
Yucaipa	-10%	0%	\$ 555,000	68	\$ 301	16	
			Requires 10 sales in the				
			month to show on this chart				
				1	1	_	

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## Sep 2023 - Sales Volume per City

Riverside		\$119,711,720						
Corona	\$87,054,536							
Murrieta	\$79,040,184							
Temecula	\$75,139,968							
Menifee	\$61,757,592							
Rancho Cucamonga	\$57,796,096							
San Bernardino	\$56,866,520							
Fontana	\$56,709,284							
Chino Hills	\$51,994,976							
Moreno Valley	\$51,842,300							
Ontario	\$51,714,880							
Hemet	\$45,099,360							
Beaumont	\$42,120,724							
Lake Elsinore	\$41,198,600							
Diamond Bar	\$39,278,688							
Upland	\$37,691,788							
Redlands	\$33,664,804							
Chino	\$31,855,782	Top 10 communities had						
Pomona	\$30,368,100	combined Sales Volume						
Winchester	\$29,998,308	of \$698M						
Eastvale	\$27,915,126							
Yucaipa	\$26,503,046							
Claremont	\$26,313,388							
San Jacinto	\$25,938,662							
Rialto	\$25,510,116							
Perris	\$24,390,700							
Highland	\$23,784,608							
San Dimas	\$21,709,200							
Jurupa Valley	\$19,244,672							
Wildomar	\$16,573,594							
Banning	\$15,193,490							
Colton	\$14,779,590							
Norco	\$13,971,000							
La Verne	\$11,919,000	Legend:						
Canyon Lake	\$8,950,000	The BLUE bars show last month's sales volume (both count						
Montclair	\$7,189,500							

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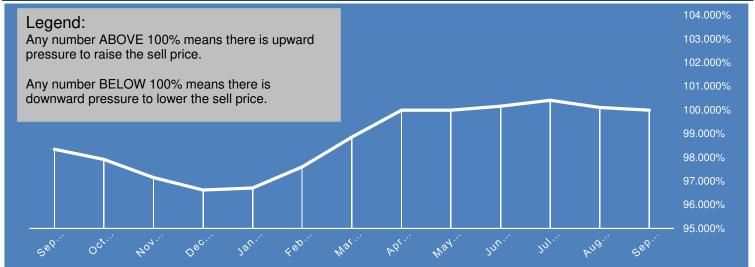
#### Sep 2023 - Top Communities with New Listings (year-over-year)

00%	-80%	-60%	-40%	-20%	0%	20%	40%	60%	80%	100%
	Claremont	32								
	Homeland	11				l				
	Redlands	55								
	Winchester	73								
	Colton	30								
	Beaumont	80								
	Highland	48								
	Upland	63								
	Hemet	163								
	Riverside	246								
	Montclair	16								
	Corona	156								
	Rialto	50								
	Lake Elsinore	79								
Ra	incho Cucamonga	90								
	Diamond Bar	41								
	Murrieta	145								
	San Jacinto	56								
	Chino Hills	43								
	Perris	60								
	Temecula	106						Legend:		
	Yucaipa	47						The column	of numbers	on
	Ontario	91						The column of number the left is the # of new		OII
	Jurupa Valley	36						listings in each city for		ast
	Chino	68						month.		·
	San Bernardino	131					_	The base of		
	Fontana	116						<ul> <li>The bars show the ann percent change since the percent change since the percent change since the percent change since the percent set of the percent se</li></ul>		
	Pomona	46					_	same month, 1 year ag		
	Menifee	139								
	Wildomar	30								
	San Dimas	19								
	Norco	16								
	Eastvale	34								
	Moreno Valley	98								
	La Verne	11								
	Banning	32								

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## **Sell Price vs Original List Price**



#### 2022/2023 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
September	-23.8%	-10.1%	-23.1%

### **MONTHLY FINANCING TYPES**

