

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

October 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

Oct 2023 - Monthly Summary Report

Mark Dowling, IVAR CEO,

- For the first time in over a year, October experienced the first year-over-year increase in Pending Sales. Although the housing market is still facing a grid-lock situation with existing homeowners sitting on 3% and 4% mortgage rates, constrained inventory, and mortgage rates around 8%, the market is starting to show signs of “settling in”. With that said, October saw New Listings down 11.5%, Pending Sales up 5.6%, Sold Listings down 10.8% and Sales Volume was down only 4.6%.
- Over the last five months, the Median Sales Price has consistently hovered between \$600,000 and \$610,000.
- In spite of higher mortgage rates, limited supply continues to drive Days on Market downward to 15 days.

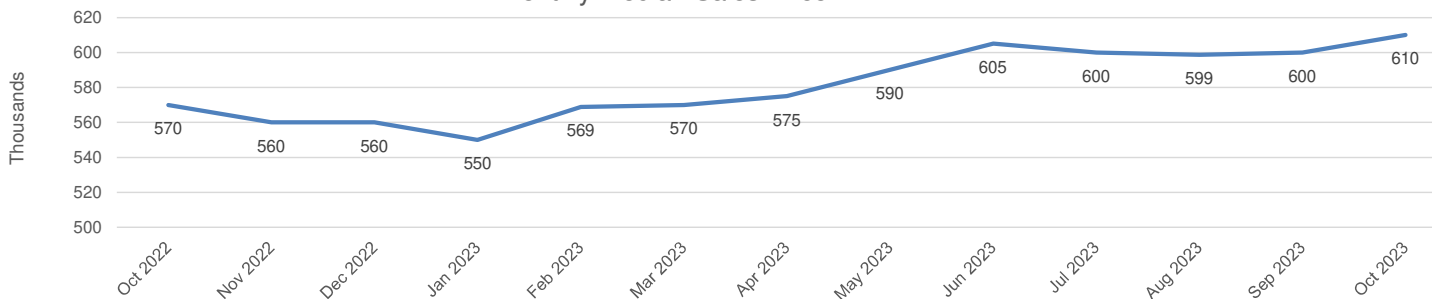


	Oct-2022	Oct-2023	Annual Change
New Listings	3,043	2,694	↓ -11.5%
Pending Sales	2,124	2,243	↑ 5.6%
Sold Listings	2,443	2,178	↓ -10.8%
Median Sales Price	\$570,000	\$610,000	↑ 7.0%
Sales Volume (\$M)	\$1,482	\$1,414	↓ -4.6%
Price/Sq.Ft.	\$326	\$338	↑ 3.4%
Sold \$/List \$	97.92%	100.00%	↑ 2.1%
Days on Market	22	15	↓ -31.8%
CDOM	24	16	↓ -33.3%

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

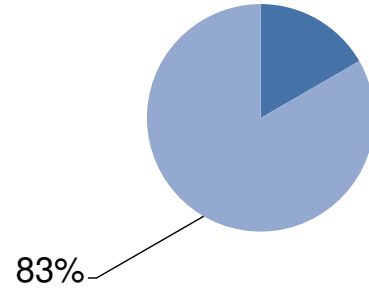


2023 - Year to Date Report

We are 10 months through the year:

The statistics shown below are for the first 10 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.

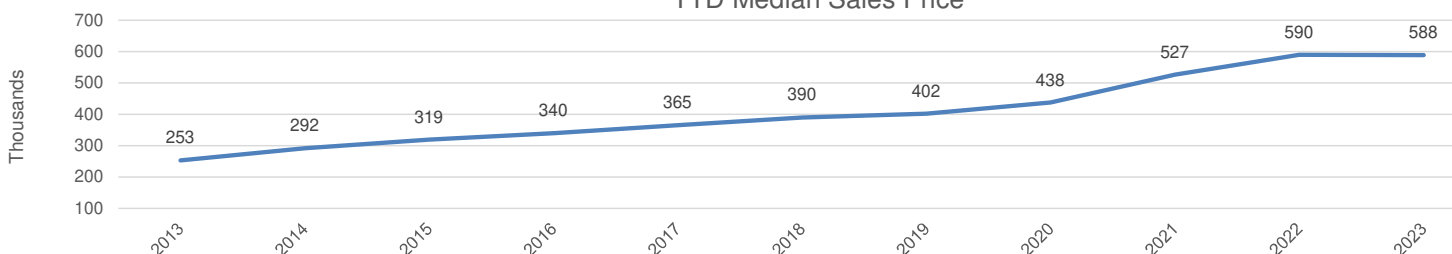


	Jan-Oct 2022	Jan-Oct 2023	Year-Over-Year Change
YTD New Listings	41,130	28,158	↓ -31.5%
Pending Sales	30,589	24,454	↓ -20.1%
Sold Listings	31,185	23,324	↓ -25.2%
Median Sales Price	\$590,199	\$588,183	↓ -0.3%
Sales Volume (\$M)	\$19,857	\$14,696	↓ -26.0%
Price/Sq.Ft.	\$333	\$327	↓ -1.8%
Sold \$/List \$	100.98%	100.00%	↓ -1.0%
Days on Market	11	16	↑ 45.5%
CDOM	11	17	↑ 54.5%

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YTD Median Sales Price

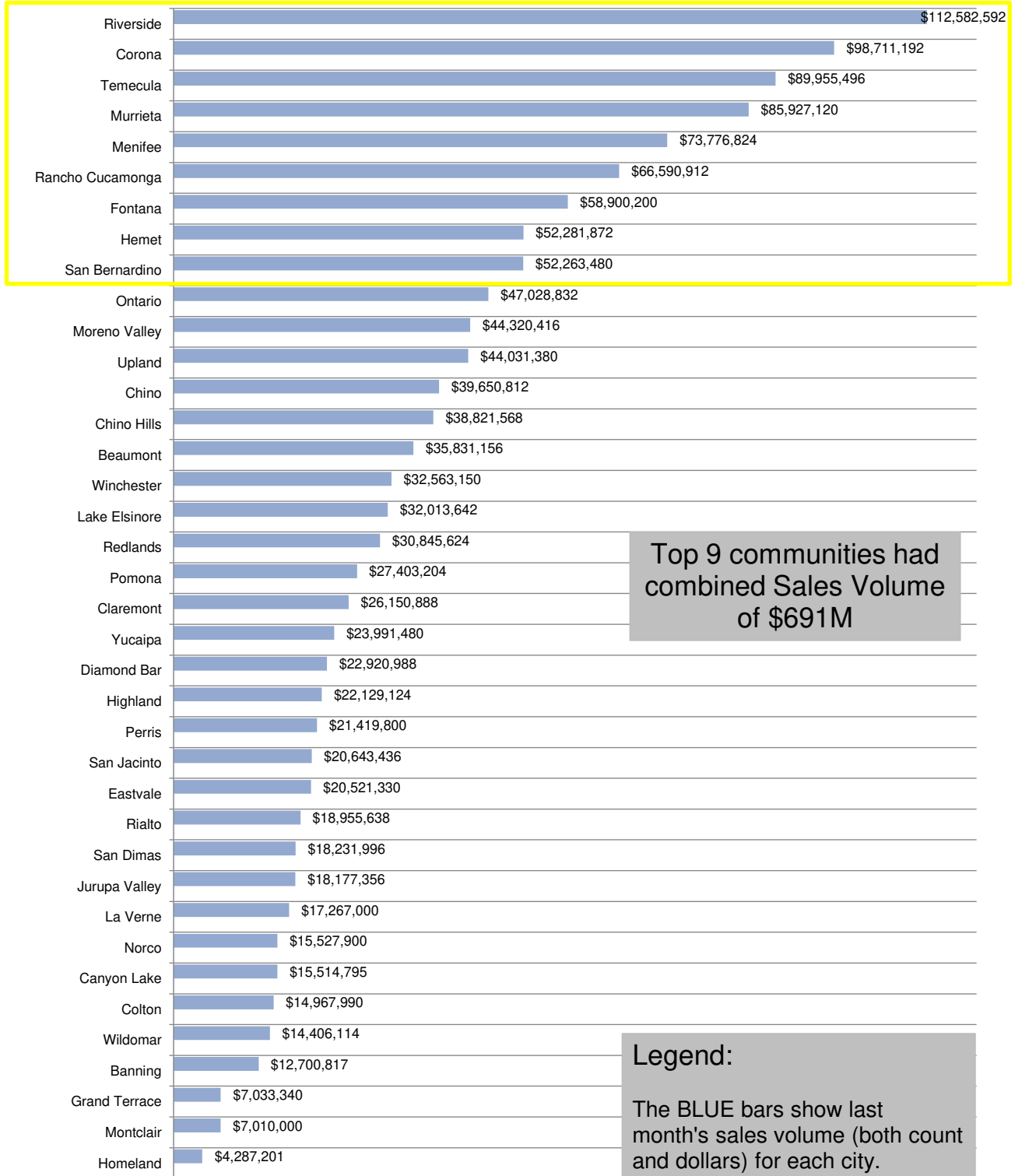


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Oct 2023 - Sales Volume per City

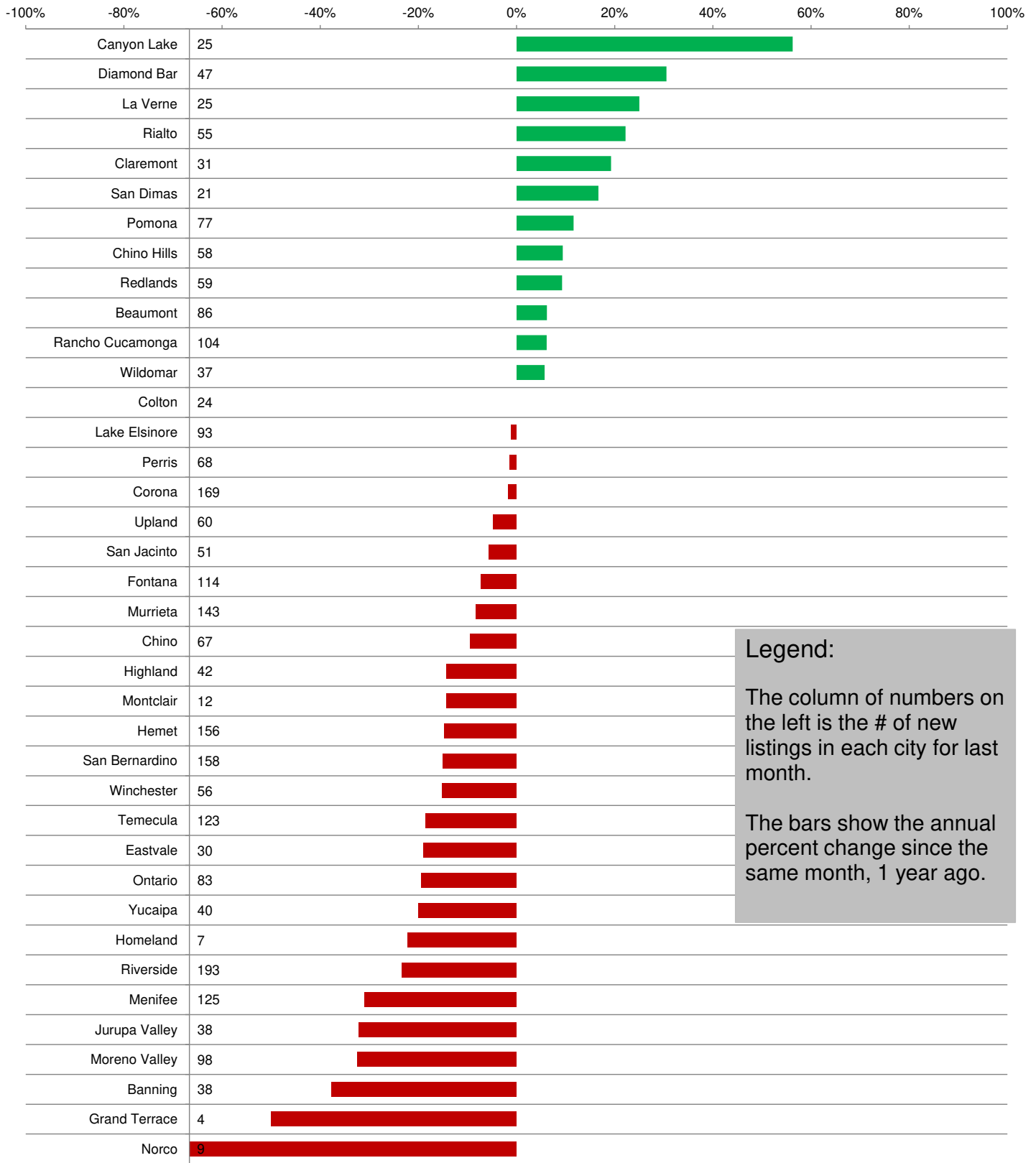


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Oct 2023 - Top Communities with New Listings (year-over-year)



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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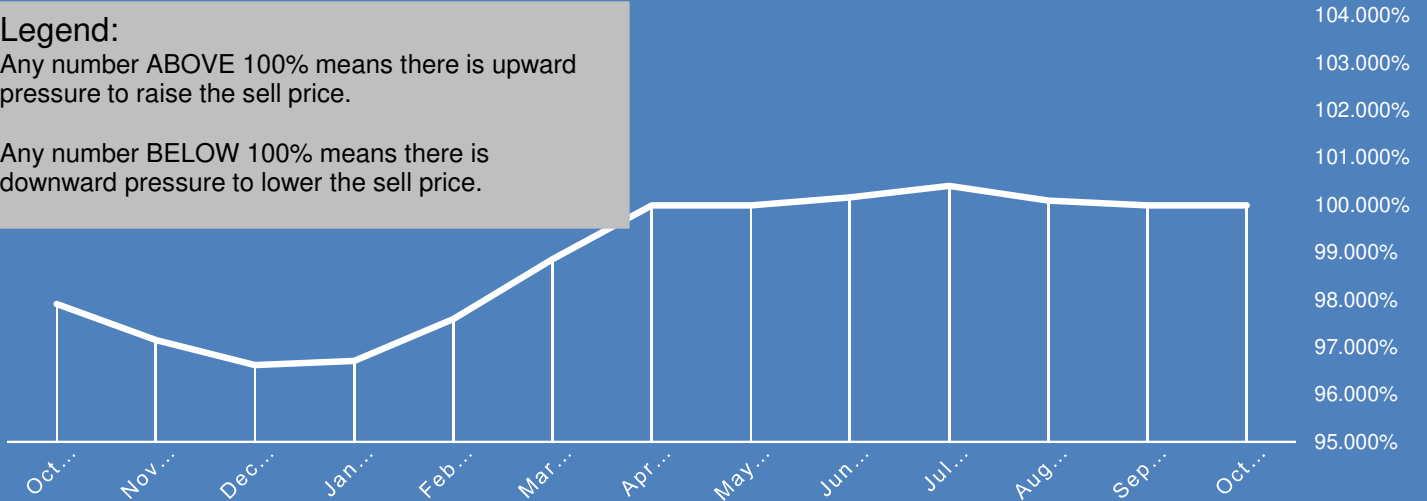


Sell Price vs Original List Price

Legend:

Any number ABOVE 100% means there is upward pressure to raise the sell price.

Any number BELOW 100% means there is downward pressure to lower the sell price.



2022/2023 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
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%
October	-11.5%	5.6%	-10.8%

MONTHLY FINANCING TYPES

