

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

November 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

Nov 2023 - Monthly Summary Report

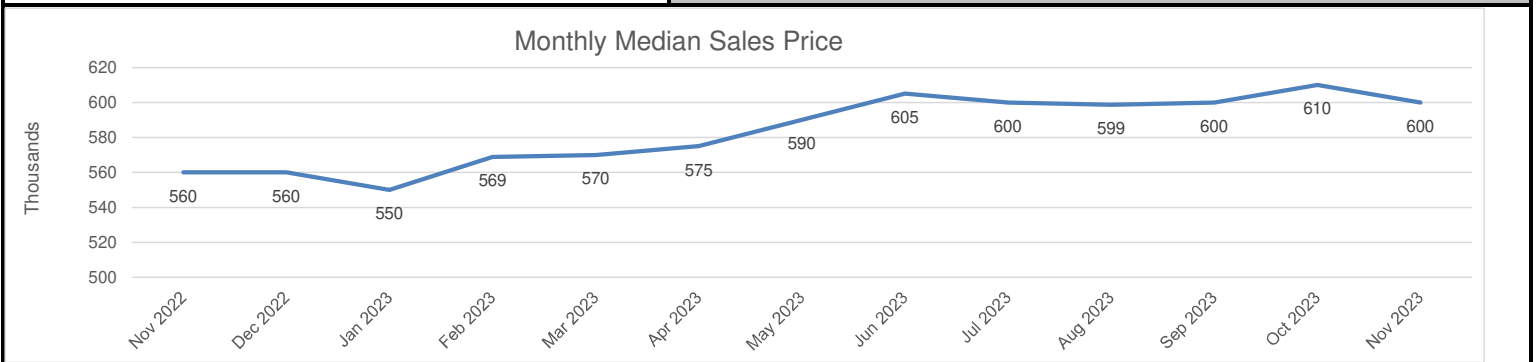
Mark Dowling, IVAR CEO:



- November marks the second straight month that Pending Sales showed a year-over-year increase. Although only a 1.5% increase, the market is steadying to a new norm. New Listings and Sold Listings were both down slightly at -5.7% and -1.3%, whereas both Sales Volume and Median Sales Price increased 8.1% and 7.1% respectively.
- Since June, the Median Sales Price has flattened out and consistently hovered between \$600,000 and \$610,000.
- In spite of higher mortgage rates, limited supply continues to drive Days on Market downward to 16 days, compared to 25 days a year ago.

	Nov-2022	Nov-2023	Annual Change
New Listings	2,394	2,257	↓ -5.7%
Pending Sales	1,972	2,002	↑ 1.5%
Sold Listings	1,985	1,959	↓ -1.3%
Median Sales Price	\$560,000	\$600,000	↑ 7.1%
Sales Volume (\$M)	\$1,184	\$1,279	↑ 8.1%
Price/Sq.Ft.	\$316	\$335	↑ 6.1%
Sold \$/List \$	97.16%	100.00%	↑ 2.9%
Days on Market	25	16	↓ -36.0%
CDOM	27	17	↓ -37.0%

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.

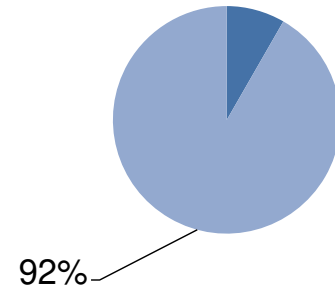


2023 - Year to Date Report

We are 11 months through the year:

The statistics shown below are for the first 11 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.

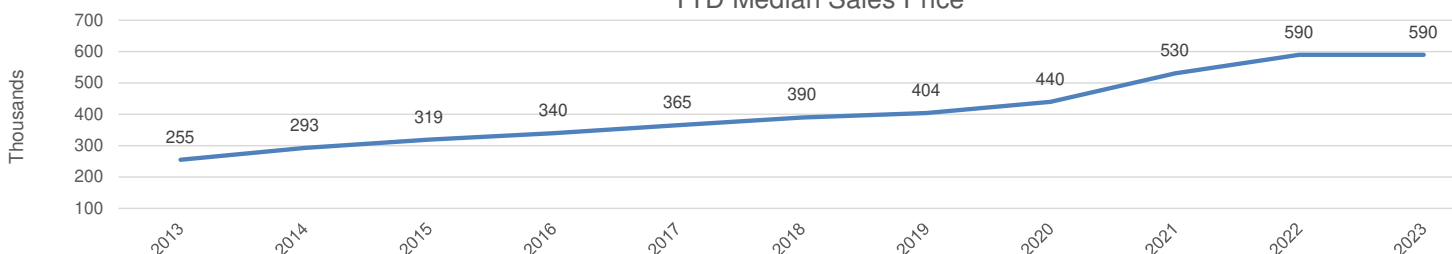


	Jan-Nov 2022	Jan-Nov 2023	Year-Over-Year Change
YTD New Listings	43,526	30,469	↓ -30.0%
Pending Sales	32,561	26,344	↓ -19.1%
Sold Listings	33,170	25,287	↓ -23.8%
Median Sales Price	\$590,000	\$589,985	↓ 0.0%
Sales Volume (\$M)	\$21,041	\$15,979	↓ -24.1%
Price/Sq.Ft.	\$332	\$328	↓ -1.3%
Sold \$/List \$	100.73%	100.00%	↓ -0.7%
Days on Market	11	16	↑ 45.5%
CDOM	11	17	↑ 54.5%

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YTD Median Sales Price

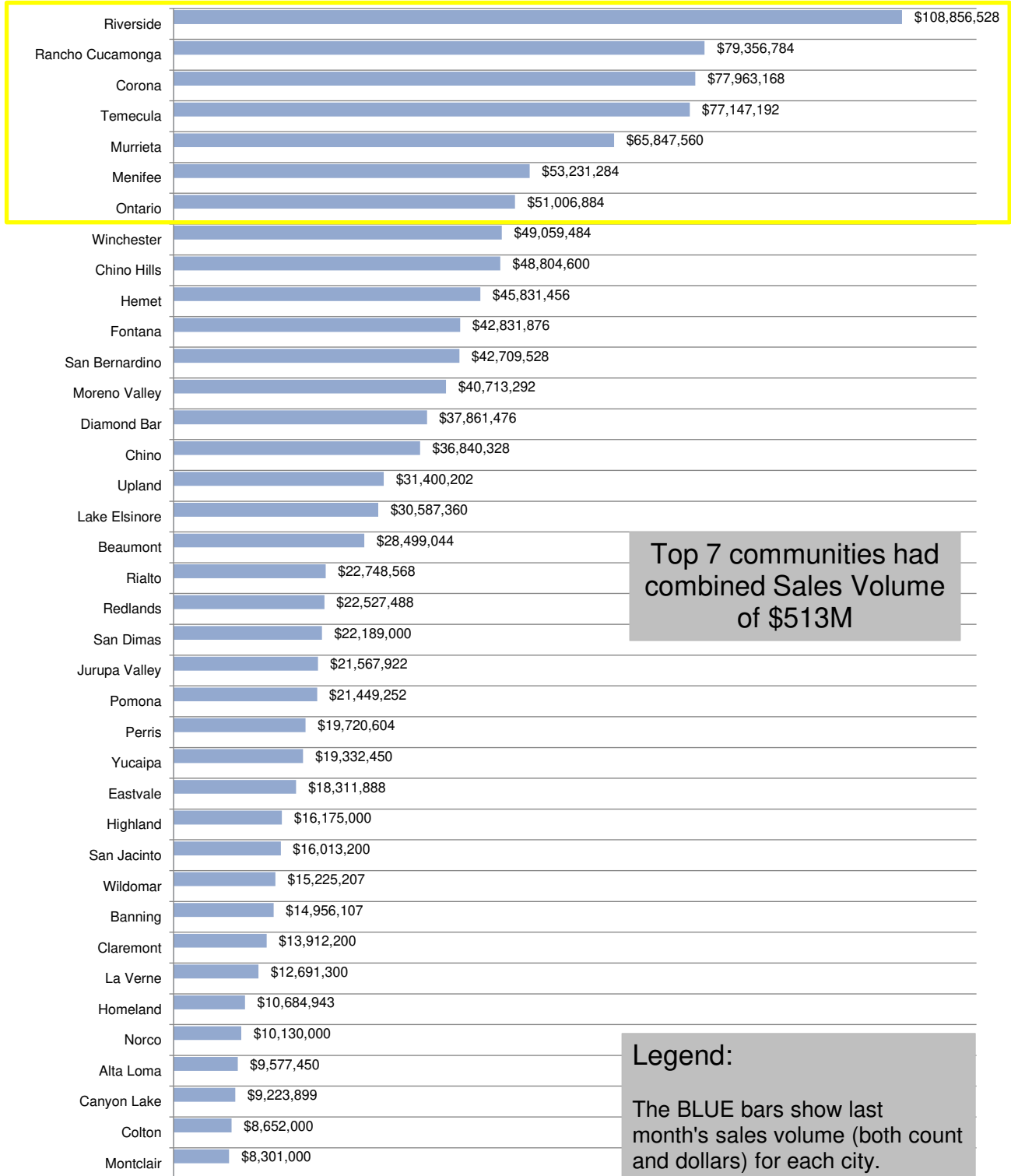


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Nov 2023 - Sales Volume per City

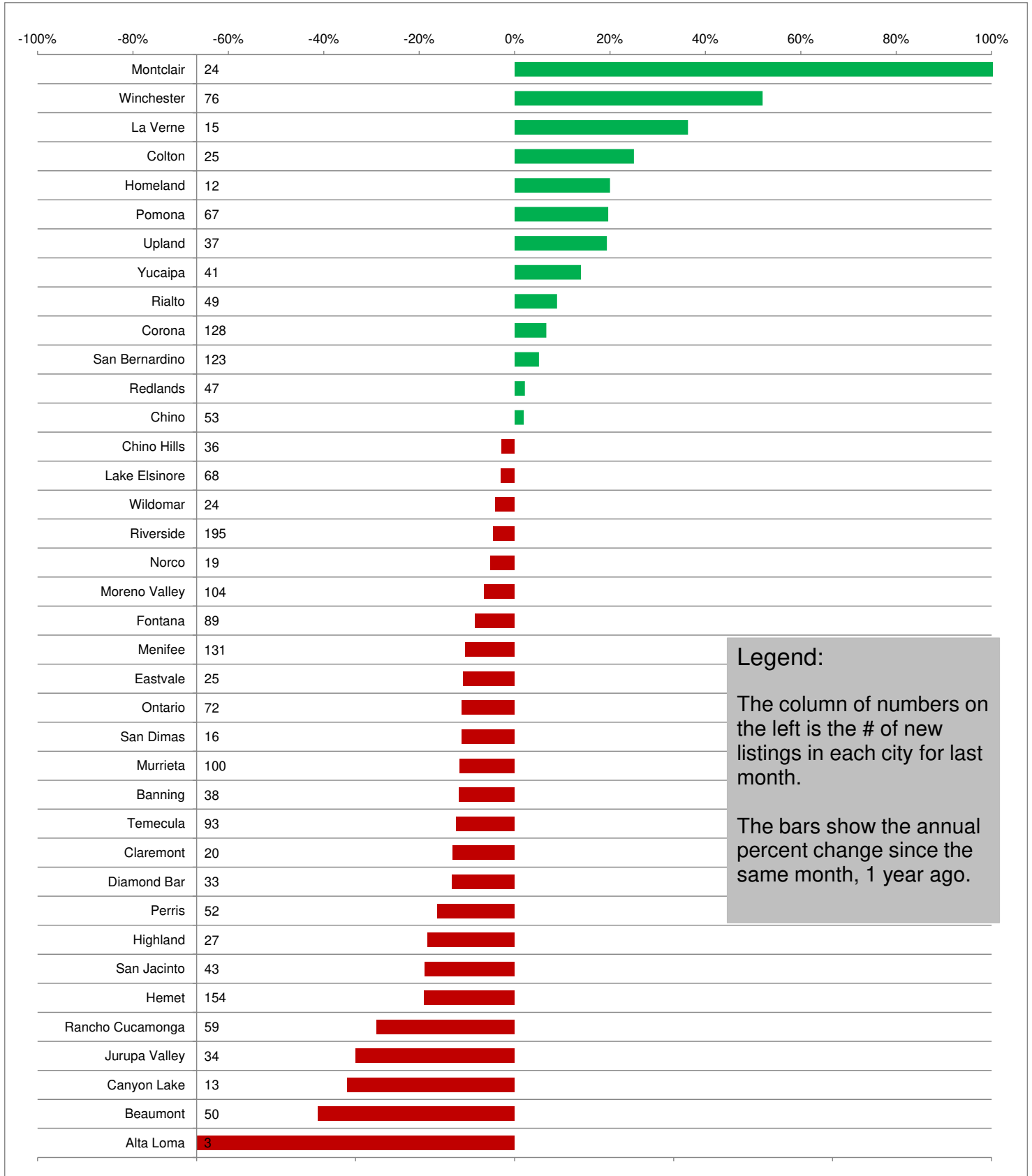


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Nov 2023 - Top Communities with New Listings (year-over-year)



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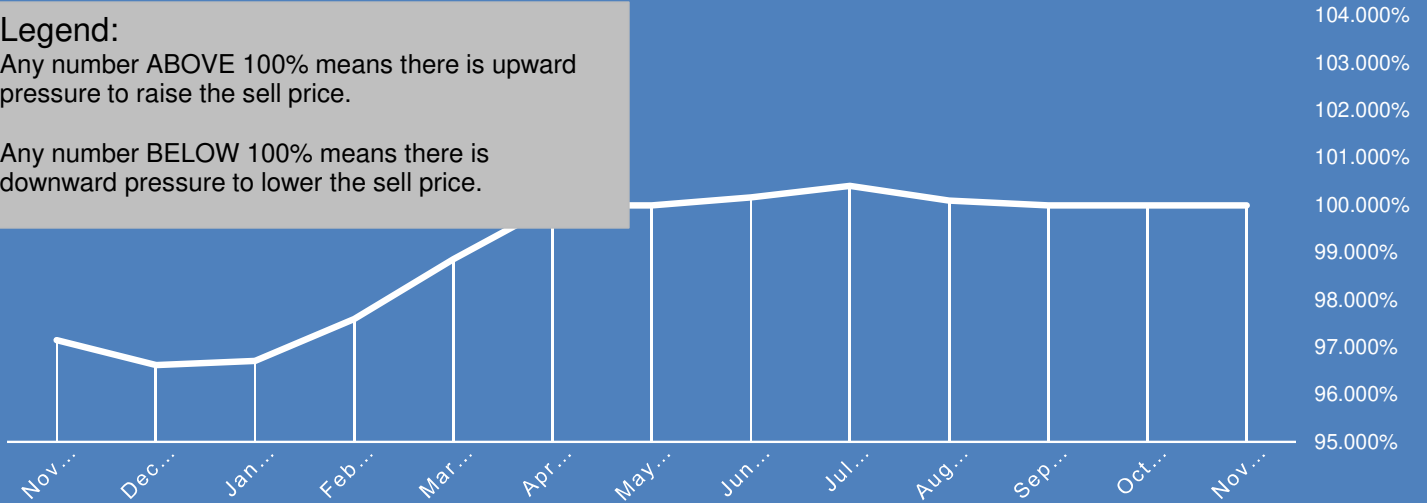


Sell Price vs Original List Price

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
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%
November	-5.7%	1.5%	-1.3%

MONTHLY FINANCING TYPES

