THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

# INDARADE EMPERATE BOARD OF REALESTATE

## 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 **Riverside Office:** 3690 Elizabeth Street Riverside, CA 92506

Rancho Cucamonga Office: 10574 Acacia St, Suite #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			
Monthly New Listings	New Listings	2,394	2,257	<b>↓</b> -5.7%			
3000	Pending Sales	1,972	2,002	<b>1.5%</b>			
2500	Sold Listings	1,985	1,959	<b>↓</b> -1.3%			
1500 1000 	Median Sales Price	\$560,000	\$600,000	<b>1</b> 7.1%			
401 Dec 1 201 6 49 10 10 10 10 10 10 10 10 10 10 10 10 10	Sales Volume (\$M)	\$1,184	\$1,279	<b>1</b> 8.1%			
Monthly Closed Listings	Price/Sq.Ft.	\$316	\$335	<b>↑</b> 6.1%			
3500	Sold \$/List \$	97.16%	100.00%	<b>1</b> 2.9%			
3000	Days on Market	25	16	<b>↓ -36.0%</b>			
2000	СДОМ	27	17	<b>↓</b> -37.0%			
$\frac{1500}{100} + \frac{20^{12}}{100} + \frac{20^{12}}{10$	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							
620 600 580 580 560	590 575	605 600	599 600	610 600			

560 575 569 570 nou 560 560 540 550 520 500 AU92023 A912023 5892023 0022023 4042023 Jan 2023 N/8Y2023 1412023 4042022 0ec2022 Mar 2023 Jun 2023 4802023

2022

2023

2022

2020

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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 92% several years, you can observe more signifiant trends. Year-Over-Year Jan-Nov 2022 Jan-Nov 2023 Change New Listings 43,526 30,469 -30.0% **YTD New Listings** 45000 40000 **Pending Sales** 32,561 26,344 -19.1% 35000 30000 25000 20000 Sold Listings 33,170 25,287 -23.8% 15000 10000 5000 Median Sales \$590,000 \$589,985 0.0% 0 2018 Price 2015 2016 2017 2019 2020 2022 2022 2013 2014 202 Sales Volume \$15,979 \$21,041 -24.1% (\$M) **YTD Closed Listings** Price/Sq.Ft. \$332 \$328 -1.3% 45000 40000 100.73% 100.00% Sold \$/List \$ -0.7% 35000 30000 25000 Days on Market 11 16 45.5% 20000 15000 CDOM 11 54.5% 17 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** 700 590 590 530 600 440 **Fhousands** 500 404 390 365 340 400 319 293 255 300 200 100

2018

2017

2019

2013

2014

2015

2010

port



#### **Riverside Office:**

3690 Elizabeth Street Riverside, CA 92506

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#### Nov 2023 City Overview

	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
Alta Loma	122%	<b>1</b> 6%	\$ 780,000	6	\$ 429	19
Banning	6%	3%	\$ 399,900	45	\$ 255	27
Beaumont	-14%	2%	\$ 513,495	77	\$ 266	31
Canyon Lake	71%	50%	\$ 714,750	24	\$ 392	45
Chino	9%	7%	\$ 741,112	71	\$ 394	15
Chino Hills	81%	-4%	\$ 898,000	46	\$ 459	15
Claremont	-35%	-1%	\$ 882,000	25	\$ 454	17
Colton	-10%	-4%	\$ 455,000	31	\$ 298	10
Corona	14%	9%	\$ 727,000	159	\$ 384	15
Diamond Bar	82%	29%	\$ 940,000	44	\$ 528	13
Eastvale	-8%	1%	\$ 832,500	32	\$ 318	11
Fontana	-31%	2%	\$ 590,000	103	\$ 331	15
Hemet	-4%	4%	\$ 406,000	196	\$ 254	15
Highland	16%	-8%	\$ 475,000	50	\$ 321	15
Homeland	300%	46%	\$ 540,542	27	\$ 222	40
Jurupa Valley	-3%	23%	\$ 735,000	41	\$ 364	19
La Verne	17%	15%	\$ 930,000	22	\$ 518	15
Lake Elsinore	-13%	2%	\$ 559,950	92	\$ 301	20
Menifee	-25%	5%	\$ 577,737	144	\$ 264	25
Montclair	44%	9%	\$ 660,000	16	\$ 433	8
Moreno Valley	-21%	8%	\$ 530,000	98	\$ 293	13
Murrieta	-19%	-5%	\$ 611,000	138	\$ 296	23
Norco	0%	4%	\$ 855,000	16	\$ 447	44
Ontario	-1%	7%	\$ 648,000	91	\$ 409	16
Perris	-16%	9%	\$ 551,250	79	\$ 301	16
Pomona	-27%	3%	\$ 620,000	64	\$ 467	16
Rancho Cucamonga	49%	15%	\$ 767,500	91	\$ 417	17
Redlands	19%	-4%	\$ 537,500	57	\$ 349	15
Rialto	-7%	-4%	\$ 538,495	42	\$ 330	11
Riverside	-4%	10%	\$ 650,000	257	\$ 359	12
San Bernardino	-18%	7%	\$ 455,000	184	\$ 358	17
San Dimas	100%	20%	\$ 932,500	19	\$ 482	9
San Jacinto	16%	3%	\$ 470,000	55	\$ 245	16
Temecula	5%	9%	\$ 745,000			16
Upland	0%	4%	\$ 745,000	67	\$ 398	27
Wildomar	4%	4%	\$ 620,000	29	\$ 289	20
Winchester	109%	4%	\$ 595,990	69	\$ 274	24
Yucaipa	3%	20%	\$ 554,254	62	\$ 285	45
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			Requires 10 sales in the month to show on this chart			
		1	<u>+</u>			

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### Nov 2023 - Sales Volume per City

Riverside		\$108,856,528					
Rancho Cucamonga	\$79,356,784						
Corona	\$77,963,168						
Temecula	\$77,147,192						
Murrieta	\$65,847,560						
Menifee	\$53,231,284						
Ontario	\$51,006,884						
Winchester	\$49,059,484						
Chino Hills	\$48,804,600						
Hemet	\$45,831,456						
Fontana	\$42,831,876						
San Bernardino	\$42,709,528						
Moreno Valley	\$40,713,292						
Diamond Bar	\$37,861,476						
Chino	\$36,840,328						
Upland	\$31,400,202						
Lake Elsinore	\$30,587,360						
Beaumont	\$28,499,044	Top 7 communities had					
Rialto	\$22,748,568	combined Sales Volume					
Redlands	\$22,527,488	of \$513M					
San Dimas	\$22,189,000	0. 00.00					
Jurupa Valley	\$21,567,922						
Pomona	\$21,449,252						
Perris	\$19,720,604						
Yucaipa	\$19,332,450						
Eastvale	\$18,311,888						
Highland	\$16,175,000						
San Jacinto	\$16,013,200						
Wildomar	\$15,225,207						
Banning	\$14,956,107						
Claremont	\$13,912,200						
La Verne	\$12,691,300						
Homeland	\$10,684,943						
Norco	\$10,130,000	Legend:					
Alta Loma	\$9,577,450						
Canyon Lake	\$9,223,899	The BLUE bars show last					
Colton	\$8,652,000	month's sales volume (both count and dollars) for each city.					
Montclair	\$8,301,000						

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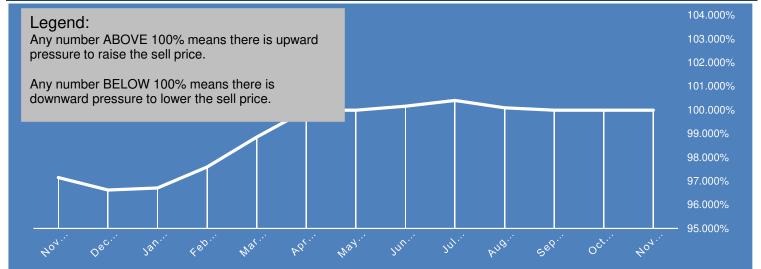
#### Nov 2023 - Top Communities with New Listings (year-over-year)

00%	-80%	-60%	-40%	-20%	0%	20%	40%	60%	80% 100	
	Montclair	24								
	Winchester	76								
	La Verne	15								
	Colton	25								
	Homeland	12								
	Pomona	67								
	Upland	37								
	Yucaipa	41								
	Rialto	49								
	Corona	128								
	San Bernardino	123								
	Redlands	47								
	Chino	53								
	Chino Hills	36								
	Lake Elsinore	68								
	Wildomar	24								
	Riverside	195								
	Norco	19								
	Moreno Valley	104								
	Fontana	89								
	Menifee	131						.egend:		
	Eastvale	25								
	Ontario	72						The column of ne the left is the # o listings in each c month. The bars show th		
	San Dimas	16								
	Murrieta	100							ion city for last	
	Banning	38								
	Temecula	93								
	Claremont	20					р	percent change since		
	Diamond Bar	33					S	same month, 1 yea		
	Perris	52								
	Highland	27								
	San Jacinto	43								
	Hemet	154								
Ra	ancho Cucamonga	59								
	Jurupa Valley	34								
	Canyon Lake	13								
	Beaumont	50								
	Alta Loma	3								

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

