

THE VOICE OF REAL ESTATE IN THE INLAND EMPIRE®

INLAND EMPIRE

— BOARD OF —

REAL ESTATE

A division of IVAR

Housing Data Report

March 2024

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

Mar 2024 - Monthly Summary Report

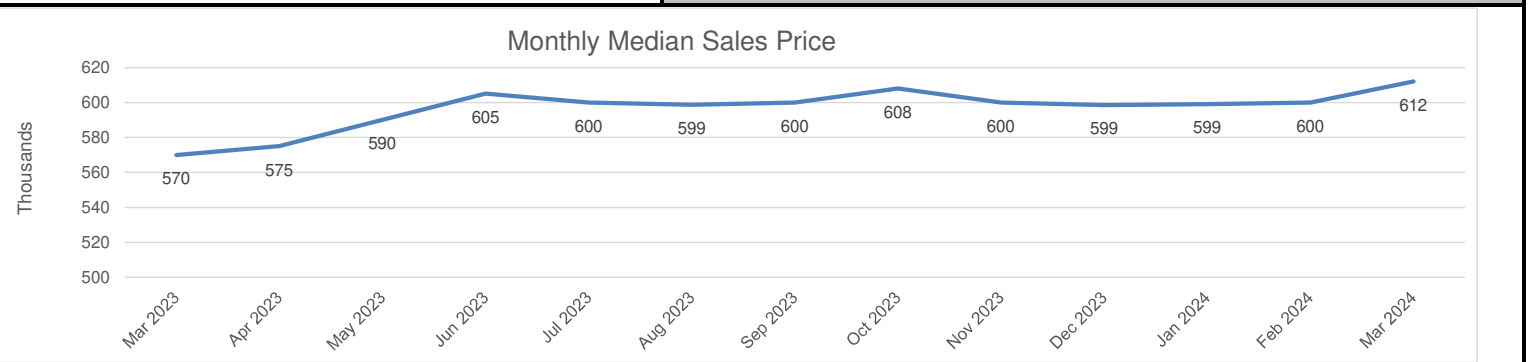
Mark Dowling, IVAR CEO

- The first quarter of 2024 was mostly positive for the regional housing market. Although not yet robust growth, New Listings increased 11.9%, while Pending Sales increased .6%, and Sold Listings were down slightly at -2.9%.
- Additionally, Sales Volume was up 4.3%. Keep in mind, in all of 2023 and much of 2022, the numbers were universally negative.
- Since June of 2023, the Median Sales Price has flattened out and stabilized, consistently hovering between \$605,000 and \$612,000.
- Heightened demand for homes continues to be strong with Days on Market decreasing from 21 days in March 2023, down to 14 Days on Market in 2024.



	Mar-2023	Mar-2024	Annual Change
Monthly New Listings			
New Listings	2,769	2,995	↑ 8.2%
Pending Sales	2,713	2,794	↑ 3.0%
Sold Listings	2,638	2,415	↓ -8.5%
Median Sales Price	\$570,000	\$612,000	↑ 7.4%
Sales Volume (\$M)	\$1,643	\$1,608	↓ -2.1%
Price/Sq.Ft.	\$318	\$345	↑ 8.3%
Sold \$/List \$	98.86%	100.00%	↑ 1.2%
Days on Market	21	14	↓ -33.3%
CDOM	26	15	↓ -42.3%

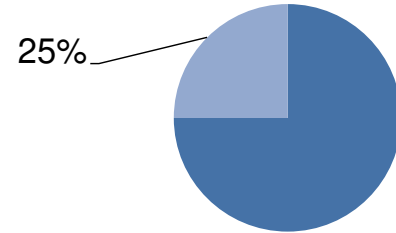
All data used to generate these reports comes from the California Regional Multiple Listing Service, Inc. If you have any questions about the data, please call the CRMLS Customer Service Department between the hours of 8:30am to 9:00pm Monday thru Friday or 10:00am to 3:00pm Saturday and Sunday at 800-925-1525 or 909-859-2040.



2024 - Year to Date Report

We are 3 month through the year:

The statistics shown below are for the first 3 month of the years represented.



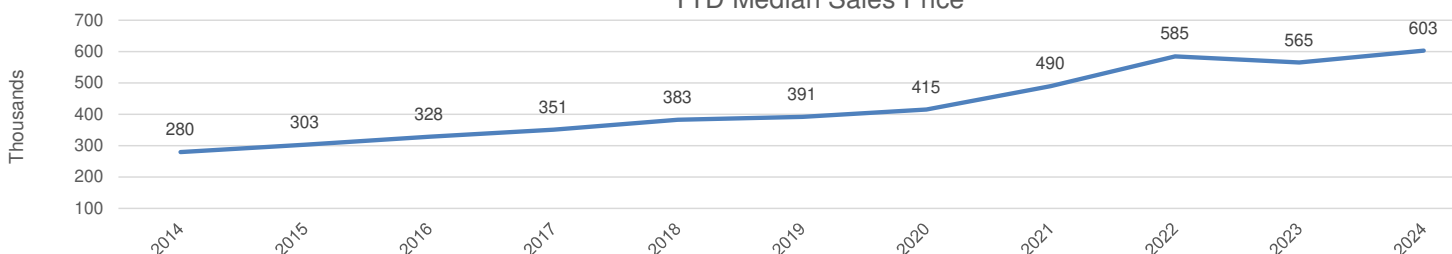
Month to month comparisons give you a quick way to see what is recently changing in the region. However, by comparing Year-To-Date (YTD) information across several years, you can observe more significant trends.

	Jan-Mar 2023	Jan-Mar 2024	Year-Over-Year Change
YTD New Listings	7,761	8,686	↑ 11.9%
Pending Sales	7,372	7,415	↑ 0.6%
Sold Listings	6,381	6,199	↓ -2.9%
Median Sales Price	\$565,000	\$603,000	↑ 6.7%
Sales Volume (\$M)	\$3,859	\$4,026	↑ 4.3%
Price/Sq.Ft.	\$317	\$342	↑ 7.8%
Sold \$/List \$	97.83%	100.00%	↑ 2.2%
Days on Market	31	18	↓ -41.9%
CDOM	37	20	↓ -45.9%

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YTD Median Sales Price



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Mar 2024 City Overview

The following monthly data shows "YEAR-OVER-YEAR" (YOY) changes as well as current conditions in the real estate market

	YOY Sales Transactions	YOY Median Sales Price %	Median Sales Price \$	Active Listings	Price per Sq.Ft.	Total Days on Market
Banning	↓ -15%	↑ 1%	\$ 381,500	59	\$ 268	20
Beaumont	-27%	9%	\$ 549,970	111	\$ 241	24
Canyon Lake	-7%	-2%	\$ 617,500	24	\$ 407	26
Chino	-15%	7%	\$ 752,500	65	\$ 390	13
Chino Hills	4%	23%	\$ 1,059,000	40	\$ 483	13
Claremont	9%	46%	\$ 1,107,500	24	\$ 469	11
Colton	-35%	7%	\$ 500,000	31	\$ 339	18
Corona	-3%	13%	\$ 760,000	184	\$ 397	13
Diamond Bar	-13%	3%	\$ 962,500	44	\$ 535	12
Eastvale	-37%	13%	\$ 975,000	26	\$ 307	12
Fontana	-21%	8%	\$ 630,250	120	\$ 358	12
Hemet	-14%	3%	\$ 420,000	204	\$ 250	22
Highland	-28%	0%	\$ 535,500	48	\$ 330	15
Jurupa Valley	-38%	4%	\$ 730,000	33	\$ 324	17
La Verne	-18%	-7%	\$ 875,000	12	\$ 543	10
Lake Elsinore	4%	7%	\$ 575,000	129	\$ 283	19
Menifee	-7%	11%	\$ 583,500	174	\$ 281	19
Moreno Valley	2%	6%	\$ 536,000	138	\$ 312	12
Murrieta	-22%	7%	\$ 674,500	174	\$ 300	18
Norco	-24%	13%	\$ 880,000	15	\$ 425	29
Ontario	-13%	3%	\$ 644,771	105	\$ 436	12
Perris	14%	17%	\$ 556,740	96	\$ 273	22
Pomona	55%	6%	\$ 657,500	72	\$ 440	17
Rancho Cucamonga	-28%	2%	\$ 735,000	89	\$ 442	10
Redlands	-18%	14%	\$ 635,000	53	\$ 387	14
Rialto	2%	13%	\$ 592,614	64	\$ 355	12
Riverside	-2%	10%	\$ 648,824	276	\$ 386	14
San Bernardino	9%	2%	\$ 460,000	194	\$ 342	22
San Dimas	5%	6%	\$ 887,000	21	\$ 511	16
San Jacinto	-26%	2%	\$ 475,000	54	\$ 261	19
Sun City	150%	-10%	\$ 345,000	14	\$ 267	16
Temecula	3%	6%	\$ 730,000	145	\$ 358	11
Upland	-22%	3%	\$ 777,500	48	\$ 453	11
Wildomar	-11%	16%	\$ 645,000	38	\$ 292	15
Winchester	22%	3%	\$ 606,995	73	\$ 281	24
Yucaipa	-12%	0%	\$ 539,990	54	\$ 290	21

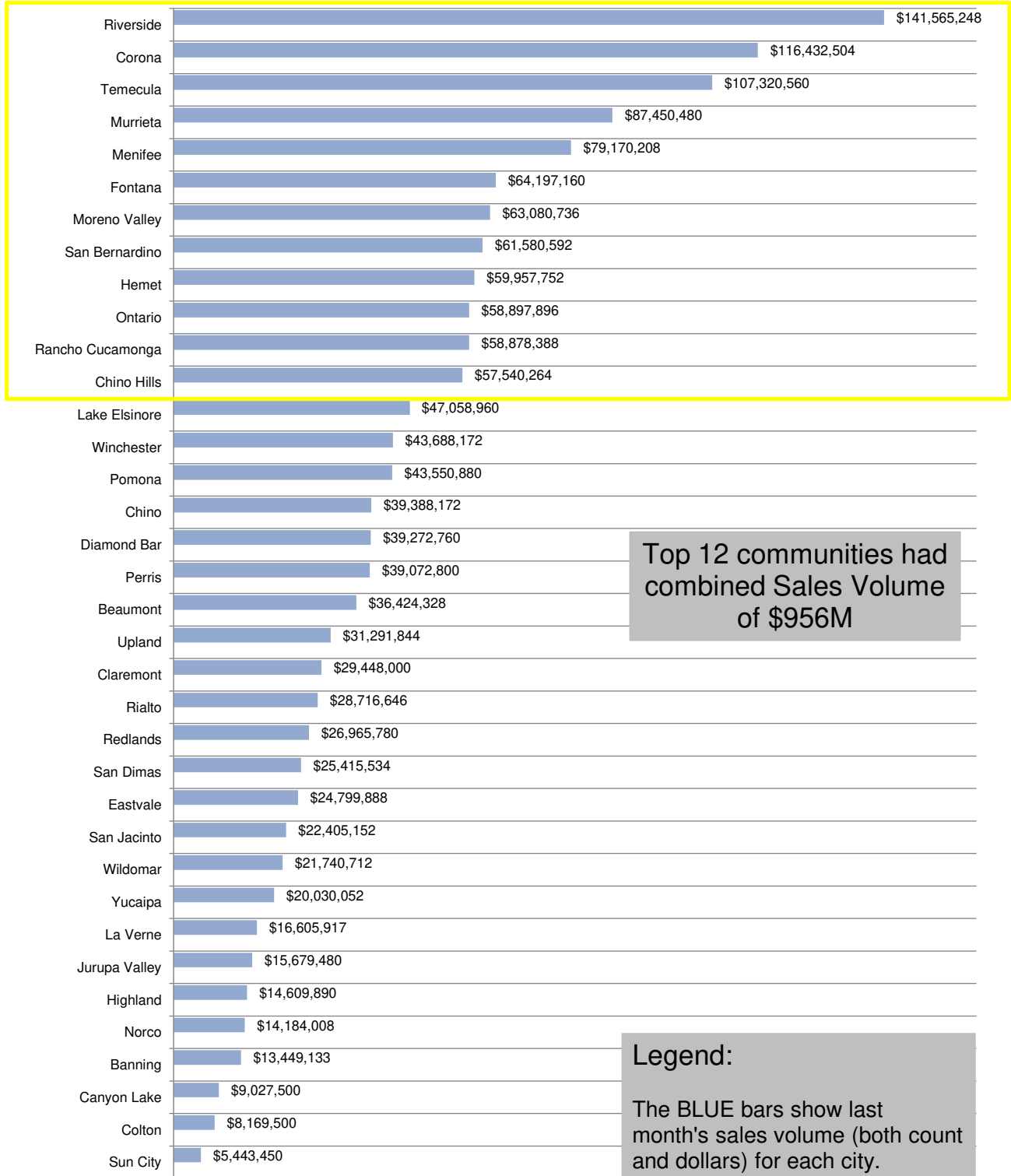
Requires 10 sales in the month to show on this chart

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Mar 2024 - Sales Volume per City

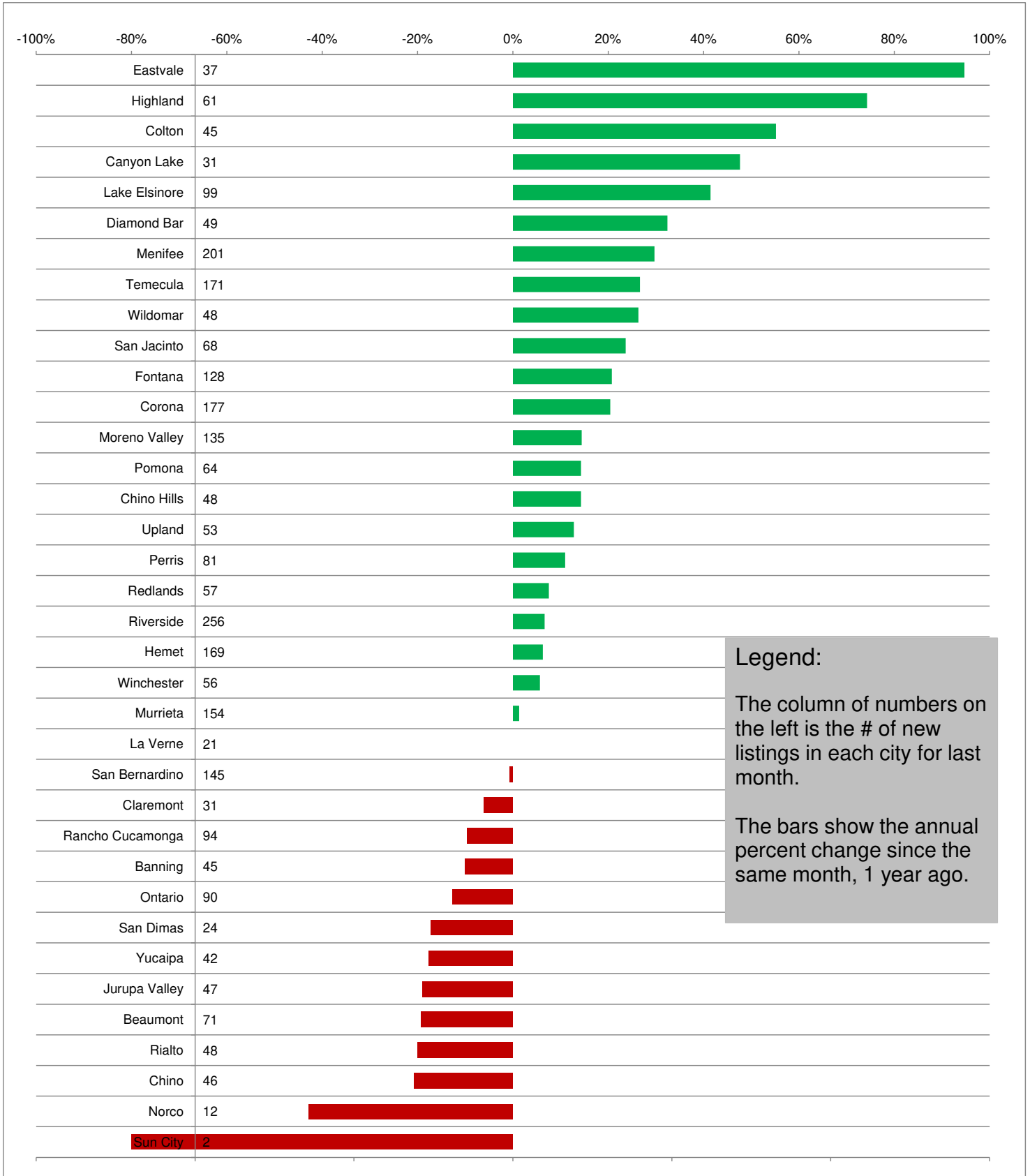


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Mar 2024 - Top Communities with New Listings (year-over-year)



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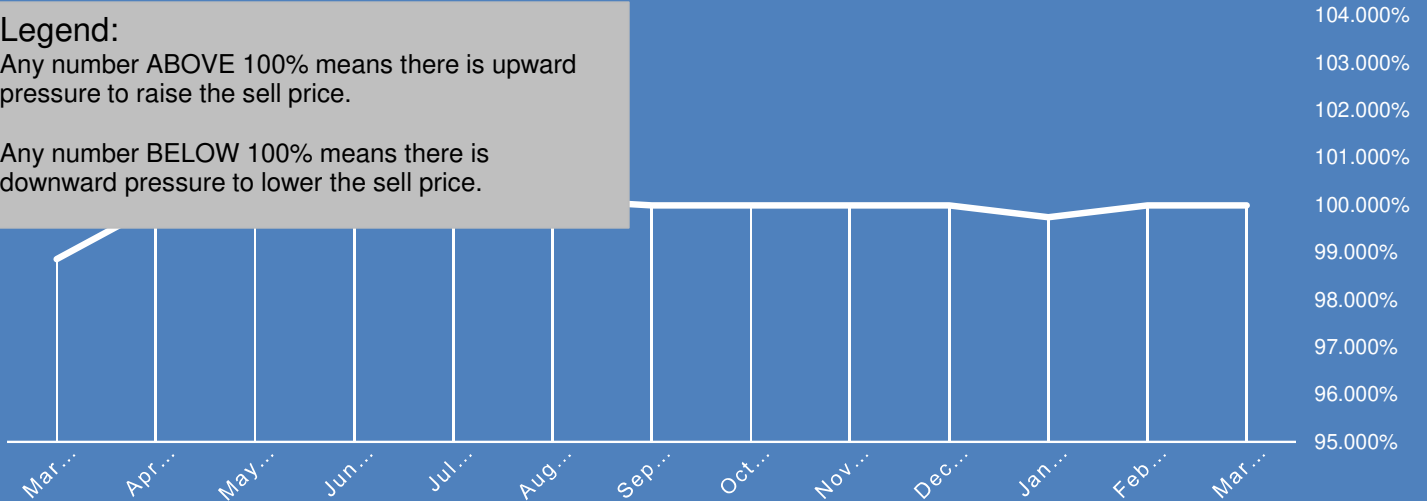


Sell Price vs Original List Price

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.



INLAND EMPIRE LISTINGS OVERVIEW (Previous 12 Months)

	New	Pending	Closed
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%
December	0.8%	5.0%	1.1%
January	11.1%	5.8%	0.1%
February	8.7%	4.5%	1.8%
March	8.2%	3.0%	-8.5%

MONTHLY FINANCING TYPES

