

THE Riverside County HOUSING REPORT

Riverside Housing Report: The Golden Opportunity

July 8, 2019

Good evening!

Accurately pricing a home initially to avoid price reductions is the most lucrative strategy.



Initial Pricing: Sellers who price their homes accurately and avoid price reductions sell their homes for more.

After their own personal pre-race ritual, the sprinters approach their designated starting blocks. The starter raises the pistol into the air stating, "On your mark." The runners carefully place their track spikes onto their blocks. After everybody looks ready, the starter then utters, "Set." The athletes get in the loaded position and their legs are ready to fire. Finally, the gun goes off and they explode onto the track. Ultimately, somebody does not have a good start. Some delay. Others do not have the proper form. The initial start is crucial and is an advantage that often propels the athlete with the best start across the finish line with arms raised high in the air.

Similarly, when a home initially comes on the market, the price will determine whether or not a seller will be raising their arms in the air with delight as they successfully close escrow. Buyers today do not want to pay much more than the most recent closed sale. Prices are a lot stickier. The days of rapid appreciation are now in the rearview mirror. Overpriced homes sit without success. Throwing a price out there just to test the market is not a wise strategy. Instead, carefully and methodically pricing a home is vital to cashing in on the **Golden Opportunity**, the first few weeks after coming on the market.

It is very telling to look at the sales price to **last** list price ratio. This refers to the final list price prior to opening escrow. In Riverside County, 68% of all closed sales in June did not reduce the asking price at all. The sales price to **last** list price ratio for these homes was 98.2%, meaning, on average, a home sold within 1.9% of the asking price. A home listed at \$400,000 sold for \$392,800. In addition, 19% of all closed sales reduced their asking prices between 1% and 4%. The sales to list price ratio for these homes was 98.3%. A home listed at \$400,000 sold for \$393,200. For homes that reduced their asking prices by 5% or more, 13% of closed sales in June, the sales to list price ratio was 96.2%. A home listed at \$400,000 sold for \$384,800. Everybody would agree that closing for \$392,800 is a lot better than \$384,800.

Riverside County - June 2019

Reduction	% of Sales	Sales to Last Price Ratio	Sales to Original List Price Ratio	Median Sales Price	Avg DOM
5% or more	13%	96.2%	87.5%	\$ 393,000	150 Days
1% to 4%	19%	98.3%	95.9%	\$400,000	89 Days
No Reduction	68%	98.2%	98.2%	\$385,000	44 Days

The data is staggering in looking at the sales price to **original** list price. This is the price when a home initially comes on the market prior to any price reductions. For homes that reduced the asking price between 1% to 4%, the sales to original list price ratio was 95.9%. A home that was listed originally for \$410,000 had to reduce the asking price to \$400,000 to find success. Homes that reduced the asking price by at least 5% had a sales to original list price ratio of 87.5%. A home that was originally listed at \$437,750 had to reduce the asking price, often more than once, to \$400,000 to find success.

Accurately pricing is critical in obtaining the highest and best sales price. Homes that do not have to reduce ultimately sell for more. The amount of market time increases substantially for those that must reduce. And, there are a lot of price reductions occurring every week right now. An eye-opening 9% of all active listings reduced their asking prices last week.

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What is so important about the initial few weeks after coming on the market that helps drive success? There are many buyers who have not yet isolated their home and they are literally waiting on the sidelines for something to come on the market that meets their criteria. Every time a home is fresh to the market, there is a flood of initial activity as potential buyers clamor to be one of the first to take a look. There is more activity in the initial two weeks in entering the fray than any other time when a home is marketed. With the Internet, this period is even more important. Most buyers subscribe to a service that allows them to search homes that are on the market. When a home is newly listed, buyers receive email notifications and they are at the top of the list of homes available that match the buyer's criteria.

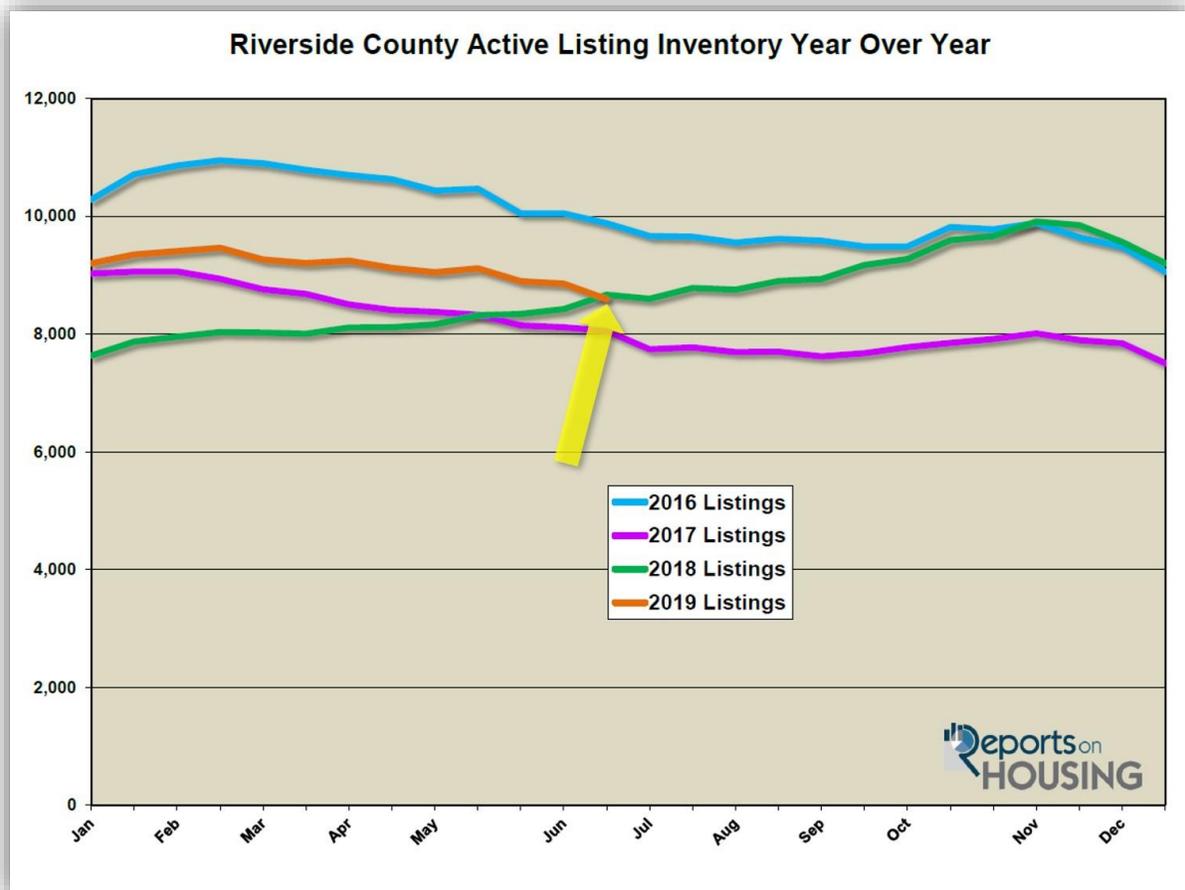
With all of the fanfare, it is not a coincidence that the initial listing period is extremely important. Cashing in on the excitement makes a lot of sense; however, many sellers do not understand the significance and waste this **GOLDEN OPPORTUNITY**. Yes, a seller can always reduce the asking price down the road to be more in line with a home's **Fair Market Value**, but the reduction will not be met with the same enthusiasm as the initial first few weeks. There is not as much excitement surrounding a price reduction. When something is brand new to the market, that is exciting. When something has been exposed to the market for a while, it becomes a bit "shop worn" and loses some of its marketing luster.

The bottom line for sellers: spend more time carefully arriving at the asking price, taking into consideration all the pluses and minuses in the home: condition, upgrades, and location. Having the right price to begin with will not only reduce market time, it will result in more activity and a higher sales price.

Active Inventory: *In the past couple of weeks, the active inventory dropped by 3%.*

In the past two weeks, the active listing inventory decreased by 263 homes, down 3%, and now totals 8,590. That's the largest drop so far this year. For Riverside County, the active listing inventory typically drops from February through mid-July and then increases through November. Typically, this is the time of the year when the active listing inventory is rising until peaking sometime between July and August; however, within the past four-weeks, 5% fewer homes have come on the market compared to last year. Only time will tell if that is just an anomaly or a developing trend.

Last year at this time there were 8,665 homes on the market, 1% more than today.



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Demand: *In the past couple of weeks, demand dropped by 3%.*

Demand, the number of new pending sales over the prior month, decreased by 103 pending sales in the past two weeks, down 3%, and now totals 2,910, its lowest level since the start of March. It is very telling that demand remains subdued, like last year. However, last year it was due to higher prices coupled with rising rates. Mortgage rates have dropped to levels not seen since September 2016, but even with lower rates, demand remains subdued. This development is a strong indicator that the current housing cycle is nearing its peak. This will develop more in time.

From here, demand will continue to slowly drop through the Summer Market. Once the kids go back to school at the end of August, housing will transition to the Autumn Market and demand will downshift further.

Last year at this time, there were 46 additional pending sales, totaling 8,665, 2% higher than today.

The current Expected Market Time increased from 88 days two-weeks ago to 89 days today, a slight Seller's Market (between 60 and 90 days). It is still the highest reading for this time of the year since 2016 and is knocking on the door of a Balanced Market (between 90 and 120 days), one that does not favor sellers or buyers. Last year, the Expected Market Time was at 88 days, nearly the same as today.

Luxury End: *The luxury market in Riverside County improved a bit in the past couple of weeks.*

In the past two-weeks, demand for luxury homes above \$650,000 increased by 6 pending sales, up 3%, and now totals 224. The luxury home inventory dropped by 11 homes, down 1%, and now totals 1,563. The overall Expected Market Time for homes priced above \$650,000 decreased from 217 days to 209 over the past two-weeks.

For homes priced between \$650,000 to \$800,000, in the past two-weeks, the Expected Market Time decreased from 163 to 160 days. For homes priced between \$800,000 to \$1 million, the Expected Market Time decreased from 256 to 216 days. For homes priced between \$1 million and \$1.5 million, the Expected Market Time increased from 328 to 355 days. For homes priced above \$1.5 million, the Expected Market Time increased from 553 to 570 days. At 558 days, a seller would be looking at placing their home into escrow around **mid-January 2021**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand
R.C. \$0-\$400k	66 Days	41%	55%
R.C. \$400k-\$500k	75 Days	20%	24%
R.C. \$500k-\$650k	105 Days	16%	13%
R.C. \$650k-\$800k	160 Days	8%	4%
R.C. \$800k-\$1m	264 Days	5%	2%
R.C. \$1m-1.5m	403 Days	5%	1%
R.C. \$1.5m+	527 Days	5%	1%

Riverside Housing Market Summary:

- The active listing inventory decreased by 263 homes in the past two weeks, nearly unchanged, and now totals 8,590. Last year, there were 8,665 homes on the market, 75 more than today. There are 1% fewer homes available today compared to last year.
- Demand, the number of new pending sales over the prior month, dropped by 103 pending sales in the past two weeks, down 3.5%, and now totals 2,910. Last year, there were 2,956 pending sales, nearly identical to today.

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- The average list price for Riverside County dropped from \$631,000 two-weeks ago to \$616,000 today. This number is high due to the mix of homes in the luxury ranges that sit on the market and do not move as quickly as the lower end.
- For homes priced below \$400,000, the market is a slight Seller's Market (between 60 and 90 days) with an Expected Market Time of 66 days. This range represents 41% of the active inventory and 55% of demand.
- For homes priced between \$400,000 and \$500,000, the Expected Market Time is at 75 days, a slight Seller's Market. This range represents 20% of the active inventory and 24% of demand.
- For homes priced between \$500,000 and \$650,000, the Expected Market Time is at 105 days, a Balanced Market. This range represents 16% of the active inventory and 14% of demand.
- For luxury homes priced between \$650,000 and \$800,000, the Expected Market Time stayed the same at 160 days. For homes priced between \$800,000 to \$1 million, the Expected Market Time increased from 216 to 264 days. For homes priced between \$1 million and \$1.5 million, the Expected Market Time increased from 355 to 403 days. For homes priced above \$1.5 million, the Expected Market Time decreased from 570 to 527 days.
- The luxury end, all homes above \$650,000, accounts for 23% of the inventory and only 8% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1.5% of all listings and 2.8% of demand. There are only 68 foreclosures and 63 short sales available to purchase today in Riverside County, 131 total distressed homes on the active market, down 27 from two-weeks ago. Last year there were 215 total distressed homes on the market, 64% more than today.
- There were 3,665 closed residential resales in May, 3% more than May 2018's 3,543 closed sales. May marked a 13% increase from April 2019. The sales to list price ratio was 97.7% for Riverside County. Foreclosures accounted for just 1.4% of all closed sales, and short sales accounted for 0.7%. That means that 97.9% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,
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	Current Actives 7/3/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 7/3/2019	Market Time 2-Weeks Ago 6/20/2019	Market Time 4-Weeks Ago 6/6/2019	Market Time 1-Year Ago 7/4/2018	Market Time 2-Years Ago 7/5/2017	Average Active List Price 7/3/2019
Aguanga	25	6	125	93	116	*	*	\$393k
Anza	43	5	258	315	98	*	*	\$429k
Banning	149	57	78	96	88	*	*	\$341k
Beaumont	191	83	69	62	59	*	*	\$372k
Bermuda Dunes	46	4	345	375	345	*	*	\$533k
Blythe	31	16	58	90	133	*	*	\$356k
Cabazon	4	1	120	150	30	*	*	\$227k
Calimesa	40	26	46	69	115	*	*	\$401k
Canyon Lake	142	28	152	136	140	*	*	\$680k
Cathedral City	145	54	81	99	83	*	*	\$365k
Cherry Valley	28	10	84	105	105	*	*	\$421k
Coachella	42	10	126	161	143	*	*	\$341k
Corona	565	208	81	69	74	*	*	\$629k
Desert Hot Springs	207	37	168	130	115	*	*	\$283k
Eastvale	147	62	71	78	88	*	*	\$602k
Hemet	463	211	66	70	68	*	*	\$298k
Homeland	36	9	120	68	85	*	*	\$316k
Idyllwild	54	11	147	176	255	*	*	\$455k
Indian Wells	186	14	399	556	352	*	*	\$1.4m
Indio	331	64	155	150	221	*	*	\$456k
Jurupa Valley	99	48	62	55	65	*	*	\$523k
La Quinta	559	59	284	334	294	*	*	\$966k
Lake Elsinore	279	117	72	77	72	*	*	\$436k
Menifee	406	188	65	57	59	*	*	\$408k
Moreno Valley	221	185	36	35	31	*	*	\$394k
Mountain Center	26	1	780	870	510	*	*	\$723k
Murrieta	580	243	72	67	64	*	*	\$670k
Norco	86	26	99	134	101	*	*	\$675k
Nuevo/Lakeview	25	13	58	109	51	*	*	\$444k
Palm Desert	624	72	260	259	221	*	*	\$710k
Palm Springs	512	151	102	101	97	*	*	\$722k
Perris	138	77	54	49	47	*	*	\$425k
Rancho Mirage	403	34	356	327	312	*	*	\$1.1m
Riverside	713	346	62	54	51	*	*	\$577k
Romoland	13	0	Infinite	120	54	*	*	\$376k
San Jacinto	159	78	61	71	50	*	*	\$311k
Sun City	53	18	88	111	92	*	*	\$257k
Temecula	502	218	69	72	87	*	*	\$808k
Thousand Palms	12	6	60	49	75	*	*	\$594k
Whitewater	10	3	100	100	135	*	*	\$248k
Wildomar	107	46	70	72	64	*	*	\$460k
Winchester	111	54	62	81	82	*	*	\$491k
All of R.C.	8,590	2,910	89	88	87	88	74	\$616k

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Attached Homes

	Current Actives 7/3/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 7/3/2019	Market Time 2-Weeks Ago 6/20/2019	Market Time 4-Weeks Ago 6/6/2019	Market Time 1-Year Ago 7/4/2018	Market Time 2-Years Ago 7/5/2017	Average Active List Price 7/3/2019
All of R.C.	690	274	76	77	73	*	*	\$396k
R.C. \$0-\$200k	109	43	76	75	74	*	*	\$152k
R.C. \$200k-\$300k	181	82	66	70	54	*	*	\$253k
R.C. \$300k-\$400k	174	94	56	53	61	*	*	\$356k
R.C. \$400k-\$500k	99	33	90	100	97	*	*	\$446k
R.C. \$500k+	127	22	173	170	145	*	*	\$822k

Detached Homes

	Current Actives 7/3/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 7/3/2019	Market Time 2-Weeks Ago 6/20/2019	Market Time 4-Weeks Ago 6/6/2019	Market Time 1-Year Ago 7/4/2018	Market Time 2-Years Ago 7/5/2017	Average Active List Price 7/3/2019
All of R.C.	7,900	2,636	90	89	88	*	*	\$636k
R.C. \$0-\$200k	342	133	77	75	78	*	*	\$151k
R.C. \$200k-\$300k	1,001	427	70	74	71	*	*	\$262k
R.C. \$300k-\$400k	1,712	814	63	61	60	*	*	\$359k
R.C. \$400k-\$500k	1,653	665	75	76	71	*	*	\$451k
R.C. \$500k-\$650k	1,302	375	104	98	106	*	*	\$570k
R.C. \$650k-\$800k	617	116	160	156	158	*	*	\$724k
R.C. \$800k-\$1m	422	49	258	211	254	*	*	\$901k
R.C. \$1m-1.5m	418	32	392	354	319	*	*	\$1.3m
R.C. \$1.5m+	433	25	520	563	548	*	*	\$2.9m

All Homes

	Current Actives 7/3/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 7/3/2019	Market Time 2-Weeks Ago 6/20/2019	Market Time 4-Weeks Ago 6/6/2019	Market Time 1-Year Ago 7/4/2018	Market Time 2-Years Ago 7/5/2017	Average Active List Price 7/3/2019
All of R.C.	8,590	2,910	89	88	87	88	74	\$616k
R.C. \$0-\$200k	451	176	77	75	77	*	*	\$151k
R.C. \$200k-\$300k	1,182	509	70	74	68	*	*	\$261k
R.C. \$300k-\$400k	1,886	908	62	60	60	*	*	\$359k
R.C. \$400k-\$500k	1,752	698	75	77	72	*	*	\$451k
R.C. \$500k-\$650k	1,372	392	105	98	105	*	*	\$571k
R.C. \$650k-\$800k	647	121	160	160	163	*	*	\$723k
R.C. \$800k-\$1m	431	49	264	216	256	*	*	\$901k
R.C. \$1m-1.5m	430	32	403	355	328	*	*	\$1.3m
R.C. \$1.5m+	439	25	527	570	553	*	*	\$2.9m

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**Reports on
HOUSING**
Your Local Real Estate Snapshot

	Units Sold May 2019	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold May 2018
Aquanga	7	\$339,693	\$362,836	93.6%	\$300k	\$390k	1,503	\$226	7
Anza	7	\$257,914	\$269,686	95.6%	\$210k	\$308k	1,452	\$178	8
Banning	37	\$263,059	\$266,581	98.7%	\$140k	\$565k	1,500	\$175	55
Beaumont	94	\$349,869	\$354,401	98.7%	\$160k	\$590k	2,216	\$158	90
Bermuda Dunes	12	\$352,125	\$377,375	93.3%	\$132k	\$950k	1,988	\$177	20
Blythe	15	\$139,110	\$143,330	97.1%	\$35k	\$250k	1,402	\$99	6
Cabazon	4	\$146,375	\$149,100	98.2%	\$30k	\$243k	1,192	\$123	8
Calimesa	13	\$336,415	\$343,298	98.0%	\$220k	\$465k	1,855	\$181	8
Canyon Lake	30	\$501,343	\$517,170	96.9%	\$155k	\$1.0m	2,296	\$218	31
Cathedral City	96	\$309,387	\$315,223	98.1%	\$128k	\$795k	1,599	\$193	84
Cherry Valley	9	\$295,365	\$301,076	98.1%	\$180k	\$515k	1,755	\$168	14
Coachella	15	\$264,267	\$264,513	99.9%	\$148k	\$305k	1,667	\$159	18
Corona	229	\$512,120	\$517,320	99.0%	\$205k	\$1.7m	2,114	\$242	249
Desert Hot Springs	58	\$216,909	\$218,998	99.0%	\$39k	\$386k	1,546	\$140	57
Eastvale	59	\$553,217	\$557,481	99.2%	\$340k	\$675k	2,732	\$202	59
Hemet	223	\$254,166	\$257,575	98.7%	\$45k	\$615k	1,699	\$150	234
Homeland	10	\$192,940	\$196,260	98.3%	\$86k	\$330k	1,415	\$136	9
Idyllwild	9	\$341,667	\$355,667	96.1%	\$195k	\$600k	1,385	\$247	6
Indian Wells	27	\$1,221,707	\$1,290,815	94.6%	\$350k	\$3.8m	3,501	\$349	43
Indio	136	\$360,895	\$368,112	98.0%	\$120k	\$890k	2,009	\$180	133
Jurupa Valley	57	\$447,675	\$448,764	99.8%	\$280k	\$640k	2,036	\$220	35
La Quinta	135	\$795,912	\$842,681	94.4%	\$150k	\$5.4m	2,677	\$297	180
Lake Elsinore	105	\$358,628	\$358,833	99.9%	\$95k	\$575k	2,063	\$174	126
Menifee	211	\$371,597	\$374,009	99.4%	\$105k	\$775k	2,073	\$179	146
Moreno Valley	195	\$361,505	\$349,623	103.4%	\$225k	\$2.7m	1,826	\$198	203
Mountain Center	4	\$361,250	\$404,250	89.4%	\$100k	\$649k	1,782	\$203	3
Murrieta	267	\$438,656	\$442,555	99.1%	\$145k	\$1.2m	2,312	\$190	235
Norco	29	\$579,845	\$586,941	98.8%	\$390k	\$870k	2,113	\$274	21
Nuevo/Lakeview	11	\$389,545	\$392,627	99.2%	\$240k	\$490k	2,144	\$182	6
Palm Desert	256	\$446,831	\$454,041	98.4%	\$155k	\$3.4m	1,943	\$230	237
Palm Springs	225	\$514,800	\$527,854	97.5%	\$100k	\$2.7m	1,698	\$303	226
Perris	99	\$339,333	\$341,413	99.4%	\$94k	\$629k	2,024	\$168	91
Rancho Mirage	95	\$638,563	\$669,023	95.4%	\$100k	\$3.3m	2,574	\$248	106
Riverside	400	\$441,847	\$445,946	99.1%	\$137k	\$1.5m	1,865	\$237	331
Romoland	4	\$340,873	\$334,498	101.9%	\$260k	\$406k	1,690	\$202	1
San Jacinto	79	\$295,102	\$295,848	99.7%	\$52k	\$387k	1,946	\$152	83
Sun City	34	\$247,085	\$250,421	98.7%	\$172k	\$367k	1,318	\$187	28
Temecula	223	\$539,303	\$547,633	98.5%	\$240k	\$2.9m	2,404	\$224	222
Thousand Palms	6	\$232,167	\$239,400	97.0%	\$25k	\$315k	1,321	\$176	6
Whitewater	4	\$247,375	\$253,750	97.5%	\$225k	\$273k	1,873	\$132	0
Wildomar	54	\$365,759	\$368,824	99.2%	\$115k	\$650k	2,026	\$181	54
Winchester	58	\$431,350	\$433,195	99.6%	\$259k	\$680k	2,447	\$176	53
All of R.C.	3,681	\$432,089	\$439,445	98.3%	\$25k	\$5.4m	2,031	\$213	3,543
R.C. \$0-\$200k	236	\$147,629	\$153,067	96.4%	\$25k	\$200k	1,087	\$136	283
R.C. \$200k-\$300k	659	\$258,028	\$261,742	98.6%	\$200k	\$300k	1,384	\$186	747
R.C. \$300k-\$400k	1,126	\$348,085	\$351,340	99.1%	\$300k	\$400k	1,771	\$197	1,005
R.C. \$400k-\$500k	849	\$443,162	\$447,422	99.0%	\$400k	\$500k	2,216	\$200	711
R.C. \$500k-\$650k	481	\$559,988	\$569,041	98.4%	\$500k	\$650k	2,675	\$209	451
R.C. \$650k-\$800k	154	\$708,781	\$725,133	97.7%	\$650k	\$799k	2,967	\$239	156
R.C. \$800k-\$1m	75	\$887,651	\$914,357	97.1%	\$800k	\$996k	3,409	\$260	73
R.C. \$1m-\$1.5m	56	\$1,220,008	\$1,302,677	93.7%	\$1.0m	\$1.5m	4,059	\$301	65
R.C. \$1.5m+	45	\$2,312,236	\$2,341,931	98.7%	\$1.5m	\$5.4m	4,593	\$503	52

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Aguanga	6	\$331,325	\$358,325	92.5%	\$300k	\$376k	1,432	\$231	7
Anza	7	\$257,914	\$269,686	95.6%	\$210k	\$308k	1,452	\$178	8
Banning	33	\$262,400	\$265,682	98.8%	\$140k	\$565k	1,454	\$180	55
Beaumont	82	\$346,474	\$351,207	98.7%	\$160k	\$590k	2,196	\$158	90
Bermuda Dunes	11	\$336,864	\$363,591	92.6%	\$132k	\$950k	1,912	\$176	20
Blythe	13	\$144,165	\$148,858	96.8%	\$35k	\$250k	1,435	\$100	6
Cabazon	4	\$146,375	\$149,100	98.2%	\$30k	\$243k	1,192	\$123	8
Calimesa	11	\$332,536	\$340,444	97.7%	\$220k	\$465k	1,821	\$183	8
Canyon Lake	28	\$511,243	\$527,360	96.9%	\$155k	\$1.0m	2,339	\$219	31
Cathedral City	85	\$302,438	\$307,888	98.2%	\$128k	\$675k	1,600	\$189	84
Cherry Valley	8	\$305,411	\$311,836	97.9%	\$180k	\$515k	1,778	\$172	14
Coachella	13	\$259,538	\$259,515	100.0%	\$148k	\$302k	1,616	\$161	18
Corona	190	\$513,521	\$518,693	99.0%	\$205k	\$1.7m	2,136	\$240	249
Desert Hot Springs	48	\$215,307	\$217,349	99.1%	\$39k	\$380k	1,544	\$139	57
Eastvale	52	\$552,891	\$556,586	99.3%	\$340k	\$675k	2,726	\$203	59
Hemet	197	\$253,117	\$256,752	98.6%	\$45k	\$615k	1,693	\$150	234
Homeland	8	\$219,675	\$222,838	98.6%	\$105k	\$330k	1,475	\$149	9
Idyllwild	7	\$375,000	\$388,143	96.6%	\$265k	\$600k	1,555	\$241	6
Indian Wells	25	\$1,161,784	\$1,224,120	94.9%	\$350k	\$3.8m	3,427	\$339	43
Indio	117	\$363,012	\$370,915	97.9%	\$120k	\$890k	2,038	\$178	133
Jurupa Valley	49	\$439,797	\$440,356	99.9%	\$280k	\$640k	1,938	\$227	35
La Quinta	118	\$813,992	\$865,545	94.0%	\$150k	\$5.4m	2,707	\$301	180
Lake Elsinore	90	\$356,375	\$356,999	99.8%	\$95k	\$575k	2,032	\$175	126
Menifee	199	\$369,977	\$373,373	99.1%	\$105k	\$775k	2,073	\$178	146
Moreno Valley	168	\$349,522	\$350,215	99.8%	\$225k	\$570k	1,833	\$191	203
Mountain Center	4	\$361,250	\$404,250	89.4%	\$100k	\$649k	1,782	\$203	3
Murrieta	231	\$439,967	\$443,012	99.3%	\$145k	\$1.2m	2,331	\$189	235
Norco	23	\$564,848	\$572,082	98.7%	\$390k	\$870k	2,056	\$275	21
Nuevo/Lakeview	10	\$380,500	\$382,900	99.4%	\$240k	\$490k	2,119	\$180	6
Palm Desert	218	\$465,448	\$472,326	98.5%	\$155k	\$3.4m	1,978	\$235	237
Palm Springs	184	\$502,804	\$515,881	97.5%	\$100k	\$2.7m	1,666	\$302	226
Perris	87	\$343,643	\$345,174	99.6%	\$155k	\$629k	2,056	\$167	91
Rancho Mirage	84	\$615,657	\$646,170	95.3%	\$100k	\$3.3m	2,533	\$243	106
Riverside	355	\$441,639	\$445,509	99.1%	\$155k	\$1.5m	1,868	\$236	331
Romoland	4	\$340,873	\$334,498	101.9%	\$260k	\$406k	1,690	\$202	1
San Jacinto	70	\$296,338	\$297,192	99.7%	\$155k	\$379k	1,954	\$152	83
Sun City	30	\$248,397	\$251,300	98.8%	\$172k	\$367k	1,313	\$189	28
Temecula	194	\$521,800	\$530,190	98.4%	\$240k	\$1.5m	2,369	\$220	222
Thousand Palms	5	\$273,600	\$281,380	97.2%	\$209k	\$315k	1,448	\$189	6
Whitewater	4	\$247,375	\$253,750	97.5%	\$225k	\$273k	1,873	\$132	0
Wildomar	52	\$365,337	\$368,204	99.2%	\$115k	\$650k	2,032	\$180	54
Winchester	48	\$435,786	\$437,239	99.7%	\$259k	\$680k	2,484	\$175	53
All of R.C.	3,655	\$432,197	\$439,473	98.3%	\$25k	\$5.4m	2,032	\$213	3,543
R.C. \$0-\$200k	236	\$147,629	\$153,067	96.4%	\$25k	\$200k	1,087	\$136	283
R.C. \$200k-\$300k	651	\$257,725	\$261,685	98.5%	\$200k	\$300k	1,384	\$186	747
R.C. \$300k-\$400k	1,121	\$348,031	\$351,274	99.1%	\$300k	\$400k	1,771	\$197	1,005
R.C. \$400k-\$500k	840	\$443,145	\$447,383	99.1%	\$400k	\$500k	2,216	\$200	711
R.C. \$500k-\$650k	479	\$560,067	\$568,945	98.4%	\$500k	\$650k	2,675	\$209	451
R.C. \$650k-\$800k	153	\$708,316	\$724,715	97.7%	\$650k	\$799k	2,964	\$239	156
R.C. \$800k-\$1m	75	\$888,811	\$917,170	96.9%	\$800k	\$996k	3,406	\$261	73
R.C. \$1m-\$1.5m	55	\$1,224,008	\$1,307,271	93.6%	\$1.0m	\$1.5m	4,084	\$300	65
R.C. \$1.5m+	45	\$2,312,236	\$2,341,931	98.7%	\$1.5m	\$5.4m	4,593	\$503	52

THE Riverside County HOUSING REPORT

Low Desert Report

	Current Actives 7/3/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 7/3/2019	Market Time 2-Weeks Ago 6/20/2019	Market Time 4-Weeks Ago 6/6/2019	Units Sold May 2019	Average Sales Price May 2019	Sales to List Price Ratio May 2019
Bermuda Dunes	46	4	345	375	345	11	\$336,864	92.6%
Blythe	31	16	58	90	133	13	\$144,165	96.8%
Cathedral City	145	54	81	99	83	85	\$302,438	98.2%
Coachella	42	10	126	161	143	43	\$259,538	100.0%
Desert Hot Springs	207	37	168	130	115	48	\$215,307	99.1%
Indian Wells	186	14	399	556	352	25	\$1,161,784	94.9%
Indio	331	64	155	150	221	117	\$363,012	97.9%
Palm Desert	624	72	260	259	221	218	\$465,448	98.5%
Palm Springs	512	151	102	101	97	184	\$502,804	97.5%
Rancho Mirage	403	34	356	327	312	84	\$615,657	95.3%
Thousand Palms	12	6	60	49	75	5	\$273,600	97.2%
All Low Desert	2,539	462	165	209	191	833	\$421,874	97.1%

THE Riverside County HOUSING REPORT

	Current Actives 7/3/2019	Number of Foreclosures & Short Sale Actives 7/3/2019	% of Active Inventory 7/3/2019		Current Actives 7/3/2019	Number of Foreclosures & Short Sale Actives 7/3/2019	% of Active Inventory 7/3/2019
Aguanga	25	0	0.0%	Attached			
Anza	43	0	0.0%	All of R.C.	690	6	0.9%
Banning	149	1	0.7%	R.C. \$0-\$200k	109	1	0.9%
Beaumont	191	8	4.2%	R.C. \$200k-\$300k	181	1	0.6%
Bermuda Dunes	46	1	2.2%	R.C. \$300k-\$400k	174	3	1.7%
Blythe	31	1	3.2%	R.C. \$400k-\$500k	99	0	0.0%
Cabazon	4	0	0.0%	R.C. \$500k+	127	1	0.8%
Calimesa	40	0	0.0%	Detached			
Canyon Lake	142	0	0.0%	All of R.C.	7,900	125	1.6%
Cathedral City	145	3	2.1%	R.C. \$0-\$200k	342	8	2.3%
Cherry Valley	28	2	7.1%	R.C. \$200k-\$300k	1,001	23	2.3%
Coachella	42	0	0.0%	R.C. \$300k-\$400k	1,712	41	2.4%
Corona	565	4	0.7%	R.C. \$400k-\$500k	1,653	31	1.9%
Desert Hot Springs	207	2	1.0%	R.C. \$500k-\$650k	1,302	7	0.5%
Eastvale	147	0	0.0%	R.C. \$650k-\$800k	617	4	0.6%
Hemet	463	5	1.1%	R.C. \$800k-\$1m	422	2	0.5%
Homeland	36	0	0.0%	R.C. \$1m-1.5m	418	5	1.2%
Idyllwild	54	2	3.7%	R.C. \$1.5m+	433	4	0.9%
Indian Wells	186	2	1.1%	All Homes			
Indio	331	8	2.4%	All of R.C.	8,590	131	1.5%
Jurupa Valley	99	1	1.0%	R.C. \$0-\$200k	451	9	2.0%
La Quinta	559	6	1.1%	R.C. \$200k-\$300k	1,182	24	2.0%
Lake Elsinore	279	7	2.5%	R.C. \$300k-\$400k	1,886	44	2.3%
Menifee	406	7	1.7%	R.C. \$400k-\$500k	1,752	31	1.8%
Moreno Valley	221	8	3.6%	R.C. \$500k-\$650k	1,372	8	0.6%
Mountain Center	26	0	0.0%	R.C. \$650k-\$800k	647	4	0.6%
Murrieta	580	8	1.4%	R.C. \$800k-\$1m	431	2	0.5%
Norco	86	1	1.2%	R.C. \$1m-1.5m	430	5	1.2%
Nuevo/Lakeview	25	0	0.0%	R.C. \$1.5m+	439	4	0.9%
Palm Desert	624	12	1.9%	County High Shares - Account for 32%			
Palm Springs	512	3	0.6%	Romoland	13	1	7.7%
Perris	138	6	4.3%	Cherry Valley	28	2	7.1%
Rancho Mirage	403	5	1.2%	Perris	138	6	4.3%
Riverside	713	7	1.0%	Beaumont	191	8	4.2%
Romoland	13	1	7.7%	Idyllwild	54	2	3.7%
San Jacinto	159	5	3.1%	Moreno Valley	221	8	3.6%
Sun City	53	1	1.9%	Blythe	31	1	3.2%
Temecula	502	9	1.8%	San Jacinto	159	5	3.1%
Thousand Palms	12	0	0.0%	Wildomar	107	3	2.8%
Whitewater	10	0	0.0%	Lake Elsinore	279	7	2.5%
Wildomar	107	3	2.8%	County Low Shares - No Distressed			
Winchester	111	2	1.8%	Aguanga			
All of R.C.	8,590	131	1.5%	Thousand Palms			

Riverside County Distressed Breakdown

	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)
Total Foreclosures	68	41	50
Total Short Sale	63	41	46

Anza	Whitewater		
Cabazon			
Calimesa			
Canyon Lake			
Coachella			
Eastvale			
Homeland			
Mountain Center			
Nuevo/Lakeview			

THE Riverside County HOUSING REPORT

Southern California Housing

All Properties

	Current Actives 6/27/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 6/27/2019	Market Time 2-Weeks Ago 6/13/2019	Market Time 4-Weeks Ago 5/30/2019	Market Time 1-Year Ago 6/28/2018	Market Time 2-Years Ago 6/29/2017
Los Angeles County	14,123	5,456	78	76	73	68	56
Orange County	7,600	2,548	89	84	85	73	62
Riverside County	8,863	3,075	86	85	89	88	74
San Bernardino County	6,318	2,378	80	79	77	73	62
San Diego County	7,475	3,148	63	67	66	63	49
Ventura County	1,838	1,043	53	49	51	59	*
SOCAL TOTALS	46,217	17,648	79	71	75	71	61

Distressed Properties - Foreclosures and Short Sales

	Current Actives 6/27/2019	Demand (Last 30 Days Pendings)	Market Time (In Days) 6/27/2019	Market Time 2-Weeks Ago 6/13/2019	Market Time 4-Weeks Ago 5/30/2019	Market Time 1-Year Ago 6/28/2018	Market Time 2-Years Ago 6/29/2017
Los Angeles County	140	82	51	62	53	38	35
Orange County	55	36	46	44	54	47	36
Riverside County	152	91	50	58	56	73	54
San Bernardino County	113	77	44	48	51	47	42
San Diego County	50	18	83	92	72	41	27
Ventura County	19	27	21	19	24	51	*
SOCAL TOTALS	529	331	48	51	56	50	39