

## Riverside County Housing Report:

# Why Do Some Homes Sit?



July 20, 2020

**The housing market may be hot, yet many homeowners are not having any success.**

# THE Riverside County HOUSING REPORT

## Sitting on the Market

44% of the active listing inventory has been on the market for more than two months.

The ink is still wet. A homeowner has just signed the contracts that will allow the FOR-SALE sign to be hammered into the front yard. There is excitement in the air. This is the initial step in the goal of moving and ultimately finding a new home, a new beginning. With eager anticipation, their home is cleaned from top to bottom, new flowers and a fresh layer of mulch accent the landscape, every light is turned on, scented candles are lit. They are ready for potential buyers to come explore their personal residence. After a buyer tours the home, the sellers return and wonder whether the buyer liked it enough to bring an offer. After all, the market is incredibly hot, right? Yet, there is no offer. Showing after showing, day after day, week after week, there are no offers. Moreover, the number of showings has trickled down to only a couple per week after three months of market exposure. What is going on?

The market is currently sizzling hot with an overall Expected Market Time (the time between the signed listing contract to opening escrow) of 32 days, the hottest market since tracking began in 2012. Yet, many sellers are not finding success. Incredibly, 44% of all currently active listings have been exposed to the market for more than two months. Sitting on the market for over 60 days is to be expected in the luxury ranges, yet there are plenty of sellers having trouble selling in the lower ranges as well. Between 34% to 55% of all homes priced below \$650,000 have been listed FOR SALE for more than two months and are still waiting for the right buyer to bring an acceptable offer to purchase. For homes priced above \$650,000, between 41% to 65% of all listings have been marketed for over 60 days.

### Sitting on the Market

	Current Actives	Days On Market Over 60	Percentage 60 Days Plus	Expected Market Time
R.C. \$0-\$200k	311	171	55%	49 Days
R.C. \$200k-\$300k	661	317	48%	38 Days
R.C. \$300k-\$400k	840	346	41%	23 Days
R.C. \$400k-\$500k	744	251	34%	20 Days
R.C. \$500k-\$650k	691	242	35%	27 Days
R.C. \$650k-\$800k	392	160	41%	37 Days
R.C. \$800k-\$1m	293	137	47%	65 Days
R.C. \$1m-1.5m	293	171	58%	74 Days
R.C. \$1.5m+	367	237	65%	167 Days
<b>All of R.C.</b>	<b>4,592</b>	<b>2,032</b>	<b>44%</b>	<b>32 Days</b>

\*July 16, 2020

If the market is so hot, how come so many homes are just sitting without success? The logical conclusion must be price. Price a home too high and it simply does not sell. In most cases, that is only part of the problem.

There has been an evolution in home buying. Back in the 1970's, 1980's, and 1990's, buyers were able to visualize the potential in a home and were willing to apply a bit of "elbow grease" to fix and update a residence if necessary. That is just not the case anymore. Chip and Joann Gaines' popular television show "Fixer Upper" revolutionized the real estate industry, along with the countless other real estate shows from flipping to fixing. As a result, there is an expectation and desire for buyers to purchase a home that looks like a model.

# THE Riverside County HOUSING REPORT

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

There is a definite allure to anything that is brand new, and homes are no different. Brand new homes have all the latest bells and whistles, the latest trends, the “new car smell.” Buyers gravitate to anything that has a model home look and feel. Homes that have been totally redone are very appealing. As long as the price is right, the closer a home looks to model perfect, the faster the home will fly off the market. Unfortunately, not every home shows like a model.

So many homes are dated and need cosmetic repairs. From scuffed walls, scratched floors, carpet stains, popcorn ceilings, original door and bathroom hardware, outdated light fixtures, ceramic tile kitchens, etcetera, all contributes to a home that feels used and worn out. Even a 10-year old remodel may have a lot of wear and tear. Throw in a pet with all of its odors, hair, and damage, and is no wonder that many sellers are sitting on the market and having a hard time selling.

When a home does not have the look and feel of a model home, it must be reflected in arriving at the **Fair Market Value**. A home's **Fair Market Value** is determined by its location, age, condition, and improvements. Homeowners can do nothing to change the location and age of a home, that's a given; however, they can address the condition and amenities. To fetch top dollar, a homeowner who has lived in their house for years must be willing to make an investment in their home. Updating and taking care of deferred maintenance will afford buyers the ability to visualize moving in right away. They will not have to address cosmetic issues after closing. Buyers are willing to pay a premium for homes that are turnkey and have that model feel. The sellers will net more money by addressing the deferred maintenance and their home will sell more quickly.

If a seller does not address any deferred maintenance, then the price must be adjusted accordingly. Buyers subtract a lot more than it costs to take care of the deferred maintenance. It is very inconvenient and time consuming for buyers to tackle repairs after the close of escrow. It makes sense that a seller with deferred maintenance ultimately net less money in the sale of their home.

**WARNING TO SELLERS: price is the most important factor in successfully selling.** Overprice a home in a sizzling hot seller's market, and sellers will not find success. Instead, they will simply sit and waste valuable market time.

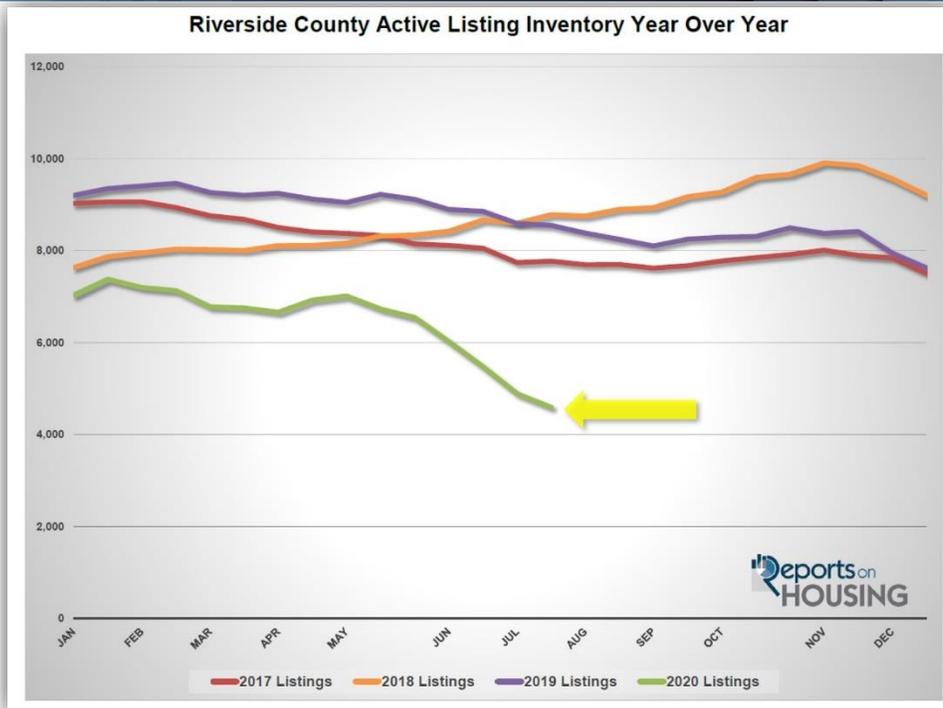
## Active Listings

**The current active inventory plunged another 6% in the last two weeks.**

The active listing inventory decreased by 293 homes in the past two-weeks and now sits at 4,592, down 6%, and the lowest level since tracking began in 2012. From the end of April to today, the inventory has dropped by 2,422 homes, or 35%. In the past 5-years, it has decreased on average by 5%. The substantial drop is due to strong demand and the fact that COVID-19 is suppressing homeowners from selling their homes. In the past four weeks, 11% fewer homes were placed on the market compared to the 5-year average. At the end of April, there were 47% fewer compared to the 5-year average; thus, more and more homeowners are warming to the idea of selling their homes. COVID-19's grip on the active listing inventory has weakened significantly.

Last year at this time, there were 8,548 homes on the market, 3,956 more than today, 86% extra. There were a lot more choices for buyers last year.

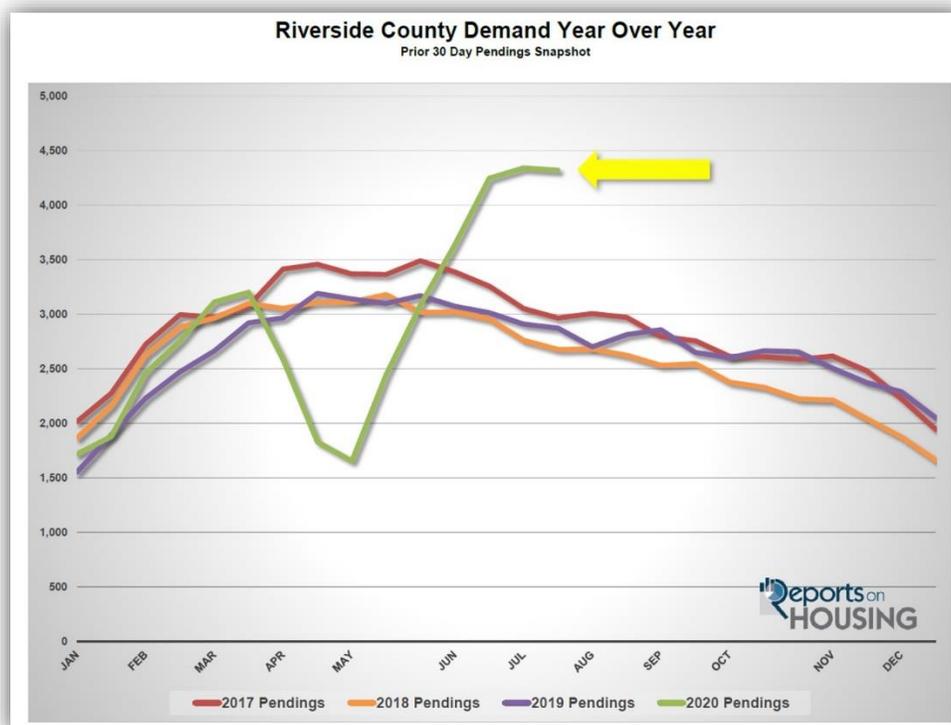
# THE Riverside County HOUSING REPORT



## Demand

It appears as if demand is peaking, dropping for the first time since April.

Demand, the number of new pending sales over the prior month, decreased from 4,341 to 4,321, down 20 pending sales, nearly unchanged. This is still the highest demand reading in July since tracking began in 2012. It was the first drop in demand since demand began to surge in May. It appears as if demand has reached a height for 2020 and will level off. Expect demand to remain strong through August and will diminish when school resumes and housing transitions into the Autumn Market. Housing will still be robust, fueled by record low mortgage rates, just not as strong as today.



# THE Riverside County HOUSING REPORT

Last year, there were 1,448 fewer pending sales than today, 34% less.

In the past two-weeks the Expected Market Time dropped from 34 to 32 days, a Hot Seller's Market (less than 60 days), where sellers get to call the shots during the negotiating process and home values are on the rise. Last year the Expected Market Time was at 89 days, much slower than today.

## Luxury End

Luxury demand continues to climb.

In the past two-weeks, demand for luxury homes above \$650,000 increased by 50 pending sales, up 9%, and now totals 639. This luxury demand level is unprecedented. The luxury home inventory decreased by 65 homes, down 5%, and now totals 1,345. With another spectacular improvement in demand coupled with a drop in the supply, the overall Expected Market Time for homes priced above \$650,000 decreased from 72 to 63 days in the past couple of weeks. The luxury market is healthy and on an extraordinarily strong footing.

Year over year, luxury demand is up by 408 pending sales, up 177%, and the active luxury listing inventory is down by 564 homes, or 30%. The Expected Market Time last year was at 248 days, much higher than today.

For homes priced between \$650,000 to \$800,000, in the past two-weeks, the Expected Market Time decreased from 43 to 37 days. For homes priced between \$800,000 to \$1 million, the Expected Market Time decreased from 70 to 65 days. For homes priced between \$1 million and \$1.5 million, the Expected Market Time decreased from 72 to 74 days. For homes priced above \$1.5 million, the Expected Market Time decreased from 201 to 167 days. At 167 days, a seller would be looking at placing their home into escrow around **January 2021**.

	Expected Market Time	Share of Housing Inventory	Share of Current Demand	Last Year
R.C. \$0-\$400k	30 Days	39%	41%	67 Days
R.C. \$400k-\$500k	20 Days	16%	26%	74 Days
R.C. \$500k-\$650k	27 Days	15%	18%	114 Days
R.C. \$650k-\$800k	37 Days	9%	7%	141 Days
R.C. \$800k-\$1m	65 Days	6%	3%	393 Days
R.C. \$1m-1.5m	74 Days	6%	3%	309 Days
R.C. \$1.5m+	167 Days	8%	2%	604 Days

## Riverside County Housing Summary

- The active listing inventory decreased by 293 homes in the past two-weeks, down 6%, and now totals 4,592, its lowest level since tracking began in 2012. In the past four-weeks, 11% fewer homes were placed on the market compared to the prior 5-year average. It was a 47% difference at the end of April; thus, COVID-19's grip on suppressing the inventory is diminishing. Last year, there were 8,548 homes on the market, 3,956 more than today, or an extra 86%.
- Demand, the number of pending sales over the prior month, decreased by 20 pending sales in the past two-weeks, nearly unchanged, and now totals 4,321, the highest July level since tracking began in 2012. Last year, there were 2,873 pending sales, 34% fewer than today.
- The Expected Market Time for all of Riverside County decreased from 34 days to 32, a Hot Seller's Market (less than 60 days). It was at 89 days last year, much **slower** than today.

# THE Riverside County HOUSING REPORT

- For homes priced below \$400,000, the market is a hot Seller's Market with an Expected Market Time of 30 days. This range represents 39% of the active inventory and 41% of demand.
- For homes priced between \$400,000 and \$500,000, the Expected Market Time is at 20 days, a Hot Seller's Market. This range represents 16% of the active inventory and 26% of demand.
- For homes priced between \$500,000 and \$650,000, the Expected Market Time is at 27 days, a Hot Seller's Market. This range represents 15% of the active inventory and 18% of demand.
- For luxury homes priced between \$650,000 and \$800,000, the Expected Market Time decreased from 43 to 37 days. For homes priced between \$800,000 to \$1 million, the Expected Market Time decreased from 70 to 65 days. For homes priced between \$1 million and \$1.5 million, the Expected Market Time decreased from 82 to 74 days. For homes priced above \$1.5 million, the Expected Market Time decreased from 201 to 167 days.
- The luxury end, all homes above \$650,000, accounts for 29% of the inventory and only 15% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 1.7% of all listings and 1.3% of demand. There are only 46 foreclosures and 31 short sales available to purchase today in Riverside County, 78 total distressed homes on the active market, up 2 in the past two-weeks. Last year there were 155 total distressed homes on the market, more than today.
- There were 3,046 closed residential resales in June, down 7% over June 2019's 3,277 closed sales. June marked a 50 rise over May 2020. The sales to list price ratio was 98.2% for Riverside County. Foreclosures accounted for just 0.8% of all closed sales, and short sales accounted for 0.9%. That means that 98.3% of all sales were good ol' fashioned sellers with equity.

# THE Riverside County HOUSING REPORT

Riverside County Cities	Current Actives 7/16/2020	Demand (Last 30 Days Pending) 7/16/2020	Market Time (In Days) 7/16/2020	Market Time 2-Weeks Ago 7/2/2020	Market Time 4-Weeks Ago 6/18/2020	Market Time 1-Year Ago 7/18/2019	Market Time 2-Years Ago 7/19/2018	Average Active List Price 7/16/2020
Aguanga	18	7	77	75	46	107	*	\$407k
Anza	26	17	46	96	53	230	*	\$497k
Banning	71	57	37	46	48	61	*	\$322k
Beaumont	72	92	23	27	19	58	*	\$386k
Bermuda Dunes	29	23	38	41	45	191	*	\$544k
Blythe	29	15	58	76	55	78	*	\$357k
Cabazon	5	8	19	30	80	210	*	\$129k
Calimesa	13	13	30	22	24	61	*	\$440k
Canyon Lake	56	57	29	34	33	110	*	\$726k
Cathedral City	125	99	38	40	51	99	*	\$339k
Cherry Valley	21	9	70	37	45	97	*	\$385k
Coachella	21	19	33	33	47	109	*	\$369k
Corona	206	312	20	22	25	83	*	\$720k
Desert Hot Springs	91	75	36	36	50	166	*	\$333k
Eastvale	73	81	27	23	24	75	*	\$641k
Hemet	255	205	37	36	39	66	*	\$330k
Homeland	27	10	81	69	99	185	*	\$328k
Idyllwild	18	17	32	45	42	274	*	\$373k
Indian Wells	161	46	105	100	145	450	*	\$1.9m
Indio	216	164	40	42	50	184	*	\$474k
Jurupa Valley	56	79	21	20	34	74	*	\$620k
La Quinta	379	246	46	57	62	316	*	\$1.1m
Lake Elsinore	91	163	17	17	23	87	*	\$490k
Menifee	128	233	16	21	23	59	*	\$443k
Moreno Valley	90	198	14	14	21	42	*	\$419k
Mountain Center	24	11	65	129	145	218	*	\$516k
Murrieta	187	335	17	19	24	76	*	\$935k
Norco	37	29	38	35	32	94	*	\$800k
Nuevo/Lakeview	14	12	35	32	39	49	*	\$403k
Palm Desert	553	237	70	66	83	219	*	\$665k
Palm Springs	377	317	36	42	54	98	*	\$641k
Perris	76	108	21	23	24	54	*	\$451k
Rancho Mirage	317	151	63	78	92	369	*	\$1.1m
Riverside	286	381	23	22	24	66	*	\$669k
Romoland	1	3	10	15	0	120	*	\$450k
San Jacinto	62	70	27	23	32	57	*	\$290k
Sun City	19	15	38	28	42	82	*	\$300k
Temecula	191	245	23	19	24	70	*	\$920k
Thousand Palms	17	3	170	96	180	225	*	\$256k
Whitewater	3	5	18	75	90	390	*	\$288k
Wildomar	49	62	24	20	23	61	*	\$478k
Winchester	56	73	23	29	26	58	*	\$545k
All of R.C.	4,592	4,321	32	34	39	89	93	\$708k

# THE Riverside County HOUSING REPORT

Attached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	7/16/2020	7/16/2020	7/16/2020	7/2/2020	6/18/2020	7/18/2019	7/19/2018	7/16/2020
All of R.C.	934	672	42	42	54	70	*	\$404k
R.C. \$0-\$200k	124	88	42	47	62	72	*	\$160k
R.C. \$200k-\$300k	234	168	42	37	43	58	*	\$259k
R.C. \$300k-\$400k	225	199	34	34	48	51	*	\$359k
R.C. \$400k-\$500k	164	120	41	41	59	90	*	\$451k
R.C. \$500k+	187	97	58	70	76	173	*	\$759k

Detached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	7/16/2020	7/16/2020	7/16/2020	7/2/2020	6/18/2020	7/18/2019	7/19/2018	7/16/2020
All of R.C.	3,658	3,649	30	32	36	91	*	\$785k
R.C. \$0-\$200k	187	102	55	57	58	82	*	\$147k
R.C. \$200k-\$300k	427	351	36	33	37	74	*	\$261k
R.C. \$300k-\$400k	615	876	21	23	26	63	*	\$355k
R.C. \$400k-\$500k	580	998	17	19	22	73	*	\$455k
R.C. \$500k-\$650k	583	713	25	27	32	113	*	\$572k
R.C. \$650k-\$800k	349	304	34	41	48	140	*	\$726k
R.C. \$800k-\$1m	273	126	65	68	71	398	*	\$906k
R.C. \$1m-1.5m	283	113	75	81	94	300	*	\$1.3m
R.C. \$1.5m+	361	66	164	205	230	596	*	\$2.9m

All Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	7/16/2020	7/16/2020	7/16/2020	7/2/2020	6/18/2020	7/18/2019	7/19/2018	7/16/2020
All of R.C.	4,592	4,321	32	34	39	89	93	\$708k
R.C. \$0-\$200k	311	190	49	52	60	79	*	\$152k
R.C. \$200k-\$300k	661	519	38	34	39	71	*	\$260k
R.C. \$300k-\$400k	840	1,075	23	25	30	62	*	\$356k
R.C. \$400k-\$500k	744	1,118	20	22	25	74	*	\$454k
R.C. \$500k-\$650k	691	780	27	29	35	114	*	\$572k
R.C. \$650k-\$800k	392	319	37	43	50	141	*	\$725k
R.C. \$800k-\$1m	293	136	65	70	73	393	*	\$906k
R.C. \$1m-1.5m	293	118	74	82	94	309	*	\$1.3m
R.C. \$1.5m+	367	66	167	201	225	604	*	\$2.9m

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the R.C. totals.

# THE Riverside County HOUSING REPORT

Riverside County Cities	Units Sold June 2020	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold June 2019
Aguanga	9	\$326,000	\$330,822	98.5%	\$132k	\$435k	1,826	\$179	4
Anza	8	\$249,875	\$264,850	94.3%	\$185k	\$355k	1,453	\$172	10
Banning	39	\$290,227	\$293,954	98.7%	\$169k	\$605k	1,601	\$181	51
Beaumont	62	\$369,756	\$371,170	99.6%	\$235k	\$495k	2,180	\$170	94
Bermuda Dunes	16	\$649,469	\$684,088	94.9%	\$166k	\$2.1m	3,003	\$216	10
Blythe	14	\$189,907	\$195,678	97.1%	\$99k	\$575k	1,441	\$132	5
Cabazon	3	\$92,667	\$92,967	99.7%	\$27k	\$209k	851	\$109	4
Calimesa	16	\$362,173	\$362,357	99.9%	\$185k	\$465k	1,852	\$196	10
Canyon Lake	44	\$688,466	\$714,088	96.4%	\$107k	\$2.2m	2,871	\$240	32
Cathedral City	53	\$351,385	\$355,409	98.9%	\$75k	\$686k	1,681	\$209	75
Cherry Valley	8	\$441,488	\$449,856	98.1%	\$268k	\$725k	1,787	\$247	9
Coachella	14	\$298,200	\$299,876	99.4%	\$106k	\$370k	1,919	\$155	10
Corona	217	\$532,265	\$533,475	99.8%	\$230k	\$1.3m	2,148	\$248	242
Desert Hot Springs	42	\$242,550	\$246,138	98.5%	\$39k	\$599k	1,519	\$160	65
Eastvale	58	\$576,748	\$578,867	99.6%	\$328k	\$803k	2,678	\$215	60
Hemet	166	\$274,650	\$277,755	98.9%	\$60k	\$700k	1,694	\$167	196
Homeland	4	\$193,250	\$192,475	100.4%	\$152k	\$214k	1,245	\$155	2
Idyllwild	16	\$427,425	\$447,219	95.6%	\$215k	\$790k	1,675	\$255	8
Indian Wells	23	\$1,050,565	\$1,140,270	92.1%	\$193k	\$3.1m	3,133	\$335	28
Indio	100	\$350,841	\$356,887	98.3%	\$115k	\$850k	1,959	\$179	127
Jurupa Valley	62	\$480,249	\$481,129	99.8%	\$310k	\$950k	1,973	\$243	44
La Quinta	126	\$747,998	\$784,643	95.3%	\$130k	\$3.7m	2,602	\$287	135
Lake Elsinore	100	\$397,849	\$399,065	99.7%	\$195k	\$775k	2,123	\$187	121
Menifee	194	\$402,849	\$404,148	99.7%	\$172k	\$725k	2,133	\$189	188
Moreno Valley	148	\$363,406	\$361,910	100.4%	\$125k	\$515k	1,856	\$196	179
Mountain Center	5	\$774,800	\$786,600	98.5%	\$450k	\$1.2m	3,301	\$235	3
Murrieta	241	\$465,906	\$467,340	99.7%	\$145k	\$1.2m	2,289	\$204	256
Norco	21	\$583,619	\$591,385	98.7%	\$420k	\$891k	1,894	\$308	23
Nuevo/Lakeview	3	\$413,333	\$411,667	100.4%	\$270k	\$495k	2,211	\$187	12
Palm Desert	173	\$598,911	\$629,129	95.2%	\$175k	\$10.0m	2,165	\$277	216
Palm Springs	177	\$599,308	\$623,513	96.1%	\$93k	\$3.9m	1,705	\$351	181
Perris	76	\$357,612	\$357,010	100.2%	\$56k	\$539k	1,923	\$186	79
Rancho Mirage	70	\$686,040	\$726,058	94.5%	\$115k	\$3.8m	2,534	\$271	74
Riverside	300	\$470,900	\$475,557	99.0%	\$36k	\$1.7m	1,943	\$242	350
Romoland	3	\$429,997	\$418,997	102.6%	\$372k	\$510k	2,682	\$160	1
San Jacinto	55	\$301,847	\$300,664	100.4%	\$58k	\$417k	1,916	\$158	71
Sun City	17	\$293,959	\$293,523	100.1%	\$184k	\$415k	1,564	\$188	14
Temecula	217	\$562,880	\$570,308	98.7%	\$210k	\$2.1m	2,453	\$229	193
Thousand Palms	3	\$253,500	\$254,997	99.4%	\$199k	\$282k	1,319	\$192	0
Whitewater	2	\$194,138	\$191,500	101.4%	\$175k	\$213k	1,322	\$147	2
Wildomar	55	\$408,996	\$412,088	99.2%	\$215k	\$650k	2,086	\$196	36
Winchester	73	\$458,768	\$455,609	100.7%	\$250k	\$658k	2,453	\$187	38
All of R.C.	3,046	\$475,197	\$484,114	98.2%	\$28k	\$10.8m	2,102	\$228	3,277
R.C. \$0-\$200k	134	\$144,860	\$153,297	94.5%	\$27k	\$200k	1,074	\$135	183
R.C. \$200k-\$300k	418	\$257,594	\$261,346	98.6%	\$200k	\$300k	1,329	\$194	547
R.C. \$300k-\$400k	774	\$353,137	\$355,173	99.4%	\$300k	\$400k	1,713	\$206	982
R.C. \$400k-\$500k	822	\$445,544	\$447,949	99.5%	\$400k	\$500k	2,120	\$210	809
R.C. \$500k-\$650k	542	\$558,942	\$564,122	99.1%	\$500k	\$650k	2,563	\$218	465
R.C. \$650k-\$800k	171	\$709,256	\$721,033	98.4%	\$650k	\$799k	3,054	\$232	145
R.C. \$800k-\$1m	73	\$874,693	\$898,565	97.3%	\$800k	\$995k	3,246	\$269	62
R.C. \$1m-1.5m	58	\$1,199,254	\$1,252,905	95.7%	\$1.0m	\$1.5m	3,750	\$320	50
R.C. \$1.5m+	50	\$2,419,778	\$2,642,442	91.6%	\$1.5m	\$10.8m	5,180	\$480	34

# THE Riverside County HOUSING REPORT

## Low Desert Report

	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Units Sold June 2020	Average Sales Price June 2020	Sales to List Price Ratio June 2020
	7/16/2020	7/16/2020	7/16/2020	7/2/2020	6/18/2020	7/18/2019			
Bermuda Dunes	29	23	38	41	45	191	16	\$649,469	94.9%
Blythe	29	15	58	76	55	78	14	\$189,907	97.1%
Cathedral City	125	99	38	40	51	99	53	\$351,385	98.9%
Coachella	21	19	33	33	47	109	14	\$298,200	99.4%
Desert Hot Springs	91	75	36	36	50	166	42	\$242,550	98.5%
Indian Wells	161	46	105	100	145	450	23	\$1,050,565	92.1%
Indio	216	164	40	42	50	184	100	\$350,841	98.3%
Palm Desert	553	237	70	66	83	219	173	\$598,911	95.2%
Palm Springs	377	317	36	42	54	98	177	\$599,308	96.1%
Rancho Mirage	317	151	63	78	92	369	70	\$686,040	94.5%
Thousand Palms	17	3	170	96	180	225	3	\$253,500	99.4%
All Low Desert	1,936	1,149	51	54	67	199	685	\$479,152	96.8%

# THE Riverside County HOUSING REPORT

Riverside County Cities	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory	Attached	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory
	7/16/2020	7/16/2020	7/16/2020		7/16/2020	7/16/2020	7/16/2020
Aguanga	18	3	16.7%	All of R.C.	934	12	1.3%
Anza	26	2	7.7%	R.C. \$0-\$200k	124	2	1.6%
Banning	71	2	2.8%	R.C. \$200k-\$300k	234	7	3.0%
Beaumont	72	1	1.4%	R.C. \$300k-\$400k	225	1	0.4%
Bermuda Dunes	29	0	0.0%	R.C. \$400k-\$500k	164	1	0.6%
Blythe	29	1	3.4%	R.C. \$500k+	187	1	0.5%
Cabazon	5	0	0.0%	<b>Detached</b>			
Calimesa	13	0	0.0%	All of R.C.	3,658	65	1.8%
Canyon Lake	56	0	0.0%	R.C. \$0-\$200k	187	8	4.3%
Cathedral City	125	4	3.2%	R.C. \$200k-\$300k	427	15	3.5%
Cherry Valley	21	2	9.5%	R.C. \$300k-\$400k	615	9	1.5%
Coachella	21	0	0.0%	R.C. \$400k-\$500k	580	13	2.2%
Corona	206	4	1.9%	R.C. \$500k-\$650k	583	10	1.7%
Desert Hot Springs	91	2	2.2%	R.C. \$650k-\$800k	349	4	1.1%
Eastvale	73	1	1.4%	R.C. \$800k-\$1m	273	2	0.7%
Hemet	255	4	1.6%	R.C. \$1m-1.5m	283	3	1.1%
Homeland	27	2	7.4%	R.C. \$1.5m+	361	1	0.3%
Idyllwild	18	0	0.0%	<b>All Homes</b>			
Indian Wells	161	1	0.6%	All of R.C.	4,592	77	1.7%
Indio	216	7	3.2%	R.C. \$0-\$200k	311	10	3.2%
Jurupa Valley	56	2	3.6%	R.C. \$200k-\$300k	661	22	3.3%
La Quinta	379	2	0.5%	R.C. \$300k-\$400k	840	10	1.2%
Lake Elsinore	91	1	1.1%	R.C. \$400k-\$500k	744	14	1.9%
Menifee	128	1	0.8%	R.C. \$500k-\$650k	691	11	1.6%
Moreno Valley	90	1	1.1%	R.C. \$650k-\$800k	392	4	1.0%
Mountain Center	24	2	8.3%	R.C. \$800k-\$1m	293	2	0.7%
Murrieta	187	6	3.2%	R.C. \$1m-1.5m	293	3	1.0%
Norco	37	2	5.4%	R.C. \$1.5m+	367	1	0.3%
Nuevo/Lakeview	14	1	7.1%	<b>County High Shares - Account for 25%</b>			
Palm Desert	553	4	0.7%	Aguanga	18	3	16.7%
Palm Springs	377	5	1.3%	Cherry Valley	21	2	9.5%
Perris	76	0	0.0%	Mountain Center	24	2	8.3%
Rancho Mirage	317	1	0.3%	Anza	26	2	7.7%
Riverside	286	6	2.1%	Homeland	27	2	7.4%
Romoland	1	0	0.0%	Nuevo/Lakeview	14	1	7.1%
San Jacinto	62	1	1.6%	Norco	37	2	5.4%
Sun City	19	0	0.0%	Jurupa Valley	56	2	3.6%
Temecula	191	4	2.1%	Winchester	56	2	3.6%
Thousand Palms	17	0	0.0%	Blythe	29	1	3.4%
Whitewater	3	0	0.0%	<b>County Low Shares - No Distressed</b>			
Wildomar	49	0	0.0%	Bermuda Dunes	Romoland		
Winchester	56	2	3.6%	Cabazon	Sun City		
All of R.C.	4,592	77	1.7%	Calimesa	Perris		
<b>Riverside County Distressed Breakdown</b>				Canyon Lake	Wildomar		
	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)	Coachella			
Total Foreclosures	46	30	46	Idyllwild			
Total Short Sale	32	28	34	Thousand Palms			
				Whitewater			

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the R.C. totals.

# THE Riverside County HOUSING REPORT

## Southern California Housing

All Properties	Current Actives	Demand (Last 30 Days Pending)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
	7/9/2020	7/9/2020	7/9/2020	6/25/2020	6/11/2020	7/11/2019	7/12/2019
Los Angeles County	10,048	6,247	48	51	59	78	72
Orange County	4,645	3,050	46	48	59	92	80
Riverside County	4,743	3,525	40	43	51	87	93
San Bernardino County	3,088	2,998	31	35	42	86	81
San Diego County	4,577	3,625	38	37	42	72	69
Ventura County	1,101	957	35	35	46	60	62
<b>SOCAL TOTALS</b>	<b>28,202</b>	<b>20,402</b>	<b>40</b>	<b>42</b>	<b>50</b>	<b>79</b>	<b>79</b>

Distressed Properties	Current Actives	Demand (Last 30 Days Pending)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
	7/9/2020	7/9/2020	7/9/2020	6/25/2020	6/11/2020	7/11/2019	7/12/2019
<b>Foreclosures and Short Sales</b>							
Los Angeles County	79	55	43	49	56	59	36
Orange County	27	20	41	44	27	46	58
Riverside County	79	67	35	30	71	51	72
San Bernardino County	49	57	26	25	56	52	56
San Diego County	24	30	24	32	21	76	46
Ventura County	13	10	39	33	16	34	66
<b>SOCAL TOTALS</b>	<b>271</b>	<b>239</b>	<b>35</b>	<b>35</b>	<b>41</b>	<b>53</b>	<b>54</b>