

Jul 2014 - Observations from this Month's Report

Inland Valleys Region

www.ivaor.com

Mark Dowling, Chief Executive Officer



Welcome to the Inland Valleys Association of REALTORS (IVAR) monthly housing update. As a member benefit, IVAR produces monthly and quarterly housing reports to help members and area leaders better understand what's going on in the regional housing market.

When reviewing the latest housing data from the region, there are a few noticeable trends emerging through the first half of 2014:

- Cash buyers continue their downward trend from 34% last year to approximately 19% in July, 2014. This decrease has slowed the demand for housing, which is reflected in an increase in "Days on Market".
- Aggressive cash buyers in 2013 helped drive-up median sales prices 25% in 2013. Although median sales prices started to stabilize earlier in the year around \$285,000, the last few months have seen the median sales price increase to \$310,000.
- Standard Sales continue to dominate the "Sales Type", with nearly 90% of all regional sales represented as Standard Sales .
- Although the total number of Closed sales have been trending down for 2014 when compared to 2013, New Listings continue to demonstrate year-over-year monthly increases. July New Listings numbers were up 2% month-over-year and Pending Sales were up 6%.

Given the significant increase in housing prices over the last year, a new home buying dilemma has sprouted-up as many potential first-time home buyers are finding themselves priced out of the market. According to C.A.R., since 2012, the minimum income required to purchase a house in the Inland Empire has increased 57%. This issue has impacted all of California, and is reflected in the average age of current California homebuyers which is now 48.

REGIONAL SUMMARY - PAGE 1

A OBSERVATION: New listings are steadily growing in 2014. Although not dramatic, the increase is still noticeable.
CONCLUSION: The remainder of 2014 looks positive, if this gradual increase continues. Jobs and the economy this summer will determine where we go from here.

REGIONAL SUMMARY - PAGE 1

E OBSERVATION: Median Sales Price has held steady for two months at \$310K.
CONCLUSION: This indicates we may have reached an equilibrium.

REGIONAL SUMMARY - PAGE 1

B OBSERVATION: Closed listings and new listings are tracking together in the positive direction.
CONCLUSION: The median sales price of \$310K, combined with a steady trend of more closed sales is encouraging.

SALES VOLUME PER CITY - PAGE 3

F OBSERVATION: The combined Sales Volume of the top 5 communities (approx. \$374M) is equivalent to the combined volume of the bottom 27 .

REGIONAL SUMMARY - PAGE 1

C OBSERVATION: For **three** straight months we've seen New Listings improve year-over-year.
CONCLUSION: This means more inventory coming into the market. This helps encourage closed sales next month.

COMMUNITIES WITH NEW LISTINGS - PAGE 4

G OBSERVATION: Two communities achieved a year-over-year growth in New Listings of 50% or more (Sun City and Norco).

REGIONAL SUMMARY - PAGE 1

D OBSERVATION: Sales Volume and Sold Transactions are both down from 1 year ago.
CONCLUSION: The market was in a recovery phase last year at this time. It's not necessarily bad news for sales to be down compared to these previous numbers. A market with steady sales is preferable to lots of market volatility.

COMMUNITIES WITH NEW LISTINGS - PAGE 4

H OBSERVATION: 17 communities had a year-over-year drop or no-change in New Listings. Eastvalue had been a "high-flyer" for several months, but now this city is back to normal growth in new listings.

RATIO OF SELL VS. ORIGINAL LIST - PAGE 5

I OBSERVATION: For two months, there has been increased pressure on lowered expectations between original list and final sell price.
CONCLUSION: The regional market is finding a "new normal". The key for agents is to look for the hot-spots

Jul 2014 - Monthly Report

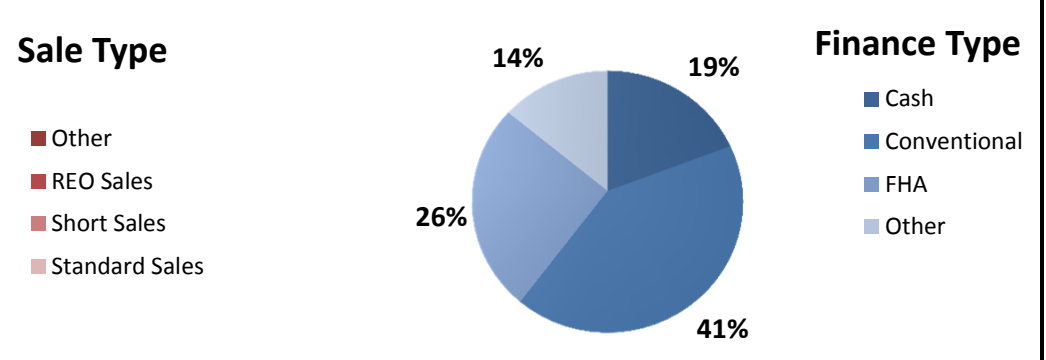
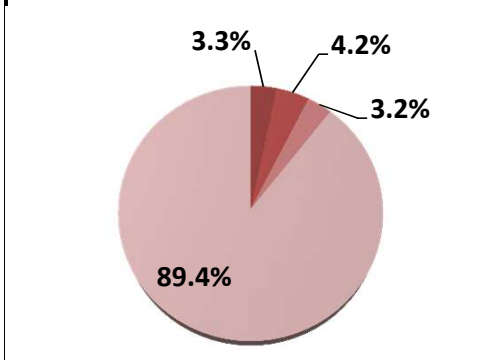
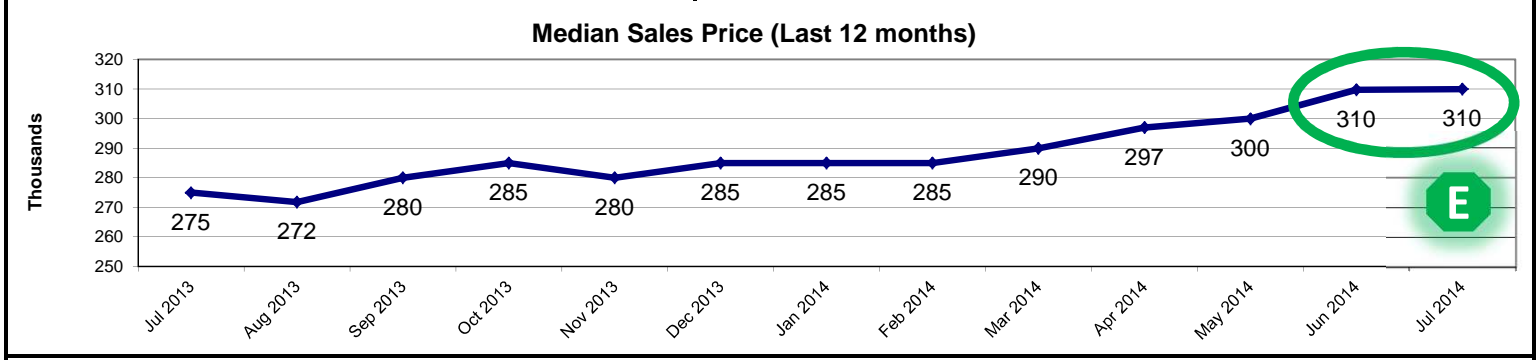
Inland Valleys Regional Summary



	Jul-2013	Jul-2014	Annual Change
New Listings	5,196	5,317	2%
Pending Sales	3,538	3,764	6%
Sold Listings	3,757	3,289	-14%
Median Sales Price	\$275,000	\$310,000	11%
Sales Volume (\$M)	\$1,158	\$1,100	-5%
Price/Sq.Ft.	\$149	\$173	14%
Sold \$/List \$	100.33%	98.67%	-2%
Days on Market	24	41	41%
Cumm DOM	33	49	33%



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.



Riverside Office:
3690 Elizabeth Street
Riverside, CA 92506

Rancho Cucamonga Office:
8711 Monroe Court, Suite B
Rancho Cucamonga, CA 91730

www.ivaor.com



Jul 2014 City Overview

As a service and convenience to our members, IVAR is pleased to offer several "Quick Look" reports. This is one more way for IVAR members to stay informed with minimal effort.

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 \$	Price per Sq.Ft.	Total Days on Market
Alta Loma	↓ -12%	↓ -2%	\$ 485,000	\$ 252	49
Banning	↑ 7%	↑ 17%	\$ 193,000	\$ 130	54
Beaumont	↑ 3%	↑ 25%	\$ 262,000	\$ 134	56
Bloomington	↑ 22%	↑ 15%	\$ 230,000	\$ 169	53
Calimesa	↑ 117%	↑ 36%	\$ 235,000	\$ 139	54
Canyon Lake	↓ -11%	↑ 4%	\$ 335,000	\$ 183	66
Chino	↑ 32%	↑ 10%	\$ 386,500	\$ 227	43
Chino Hills	↓ -14%	↑ 3%	\$ 557,000	\$ 301	43
Claremont	↓ -7%	↓ -3%	\$ 560,000	\$ 296	41
Colton	↓ -5%	↑ 17%	\$ 203,000	\$ 154	33
Corona	↓ -16%	↑ 7%	\$ 392,000	\$ 208	54
Diamond Bar	↓ -18%	↑ 8%	\$ 599,000	\$ 333	60
Eastvale	↑ 6%	↑ 3%	\$ 462,000	\$ 175	64
Fontana	↓ -18%	↑ 9%	\$ 300,000	\$ 181	51
Hemet	↓ -16%	↑ 8%	\$ 179,025	\$ 109	47
Highland	↓ -40%	↑ 17%	\$ 270,000	\$ 159	46
Jurupa Valley	↓ -11%	↑ 21%	\$ 320,000	\$ 196	45
La Verne	↑ 33%	↑ 13%	\$ 525,000	\$ 302	55
Lake Elsinore	↑ 6%	↑ 20%	\$ 287,500	\$ 136	48
Loma Linda	↓ -17%	↑ 32%	\$ 317,000	\$ 180	51
Menifee	↑ 7%	↑ 11%	\$ 280,962	\$ 141	50
Montclair	↓ -23%	↑ 9%	\$ 320,000	\$ 210	30
Moreno Valley	↓ -9%	↑ 17%	\$ 240,000	\$ 143	48
Murrieta	↓ -29%	↑ 6%	\$ 345,500	\$ 148	50
Norco	↓ -16%	↑ 5%	\$ 450,000	\$ 238	63
Ontario	↑ 1%	↑ 15%	\$ 310,000	\$ 215	40
Perris	↓ -18%	↑ 22%	\$ 227,000	\$ 123	41
Pomona	↓ -50%	↑ 14%	\$ 320,000	\$ 225	39
Rancho Cucamonga	↓ -11%	↑ 9%	\$ 393,500	\$ 235	47
Redlands	↔ 0%	↓ -7%	\$ 325,000	\$ 191	43
Rialto	↓ -23%	↑ 15%	\$ 256,650	\$ 167	39
Riverside	↓ -13%	↑ 10%	\$ 295,000	\$ 188	42
San Bernardino	↓ -16%	↑ 29%	\$ 200,000	\$ 150	40
San Dimas	↑ 29%	↓ -5%	\$ 426,000	\$ 299	51
San Jacinto	↔ 0%	↑ 13%	\$ 204,000	\$ 103	55
Sun City	↓ -34%	↑ 33%	\$ 179,500	\$ 130	51
Temecula	↓ -17%	↑ 5%	\$ 383,500	\$ 175	52
Upland	↓ -4%	↑ 15%	\$ 437,450	\$ 234	48

Riverside Office:
 3690 Elizabeth Street
 Riverside, CA 92506

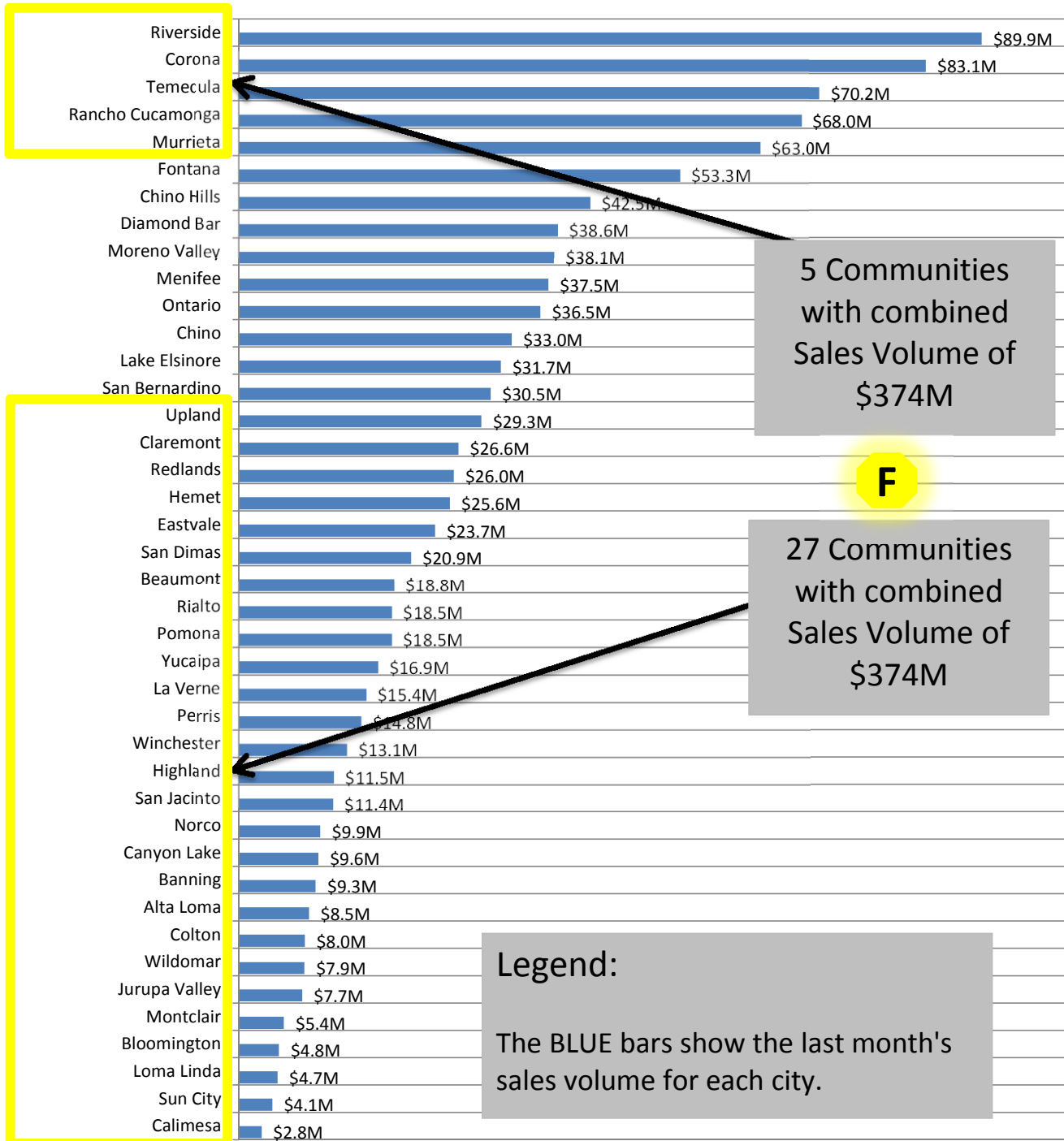
Rancho Cucamonga Office:
 8711 Monroe Court, Suite B
 Rancho Cucamonga, CA 91730



Jul 2014 - Sales Volume per City

www.ivaor.com

As a service and convenience to our members, IVAR is pleased to offer several "Quick Look" reports. This is one more way for IVAR members to stay informed with minimal effort.



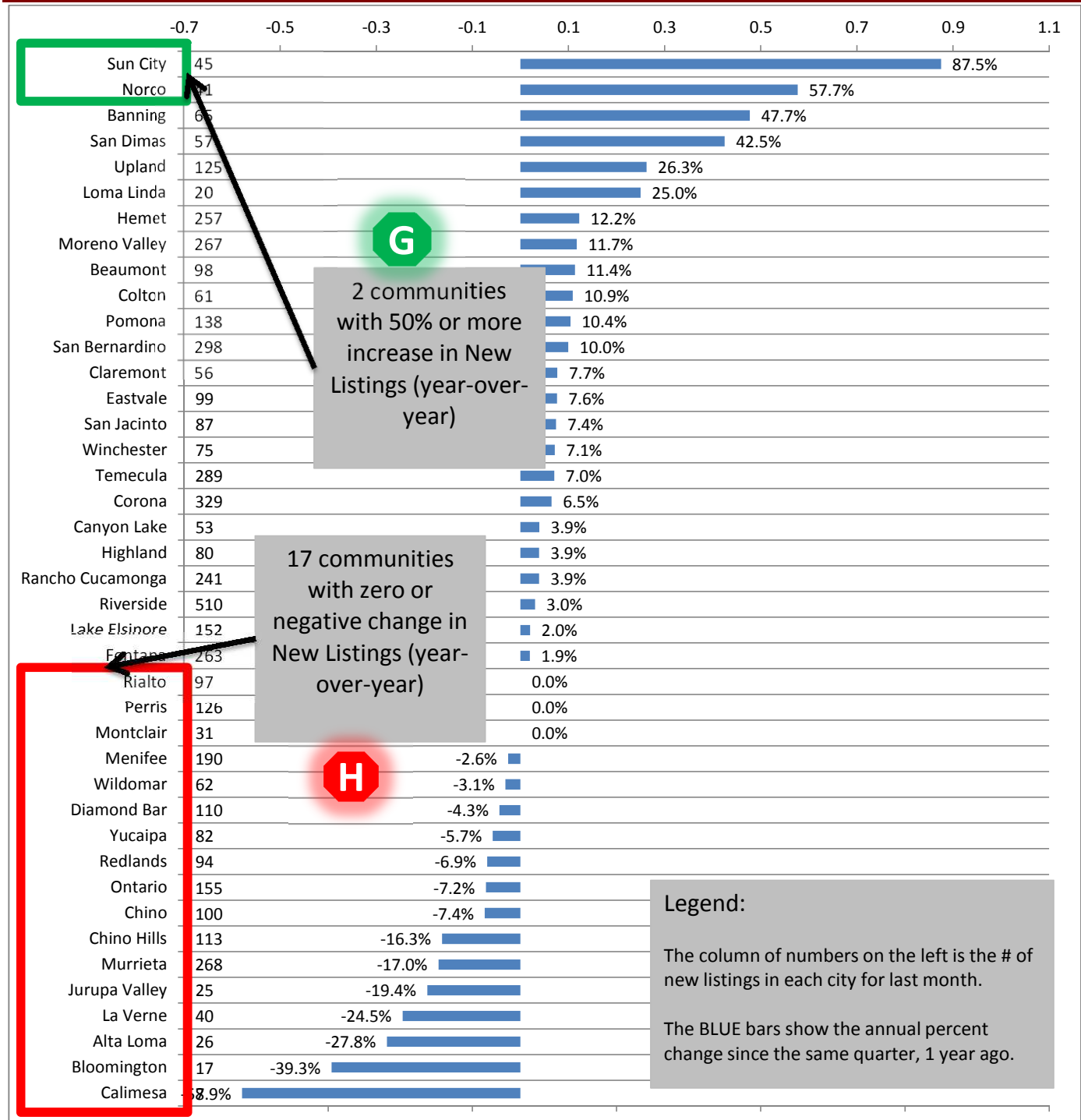
Riverside Office:
3690 Elizabeth Street
Riverside, CA 92506

Rancho Cucamonga Office:
8711 Monroe Court, Suite B
Rancho Cucamonga, CA 91730

Jul 2014 - Top Communities with New Listings (year-over-year)

www.ivaor.com

As a service and convenience to our members, IVAR is pleased to offer several "Quick Look" reports. This is one more way for IVAR members to stay informed with minimal effort.



Riverside Office:
 3690 Elizabeth Street
 Riverside, CA 92506

Rancho Cucamonga Office:
 8711 Monroe Court, Suite B
 Rancho Cucamonga, CA 91730



Sell Price vs Original List Price

www.ivaor.com

As a service and convenience to our members, IVAR is pleased to offer several "Quick Look" reports. This is one more way for IVAR members to stay informed with minimal effort.



The IVAR team has worked hard to improve services and make IVAR a better business association. IVAR is committed to defining its service and building member relationships not with promotional gimmicks and giveaways, but rather by refining a business-minded approach to serve our members' professional needs with our problem-solving approach. In the last year, IVAR has expanded services to include:

- Free local housing data & customized reports, available online to our members at <https://quicklook.ivaor.com>.
- Two offices located in Riverside & Rancho Cucamonga, Open 5 Days a Week
- Government Affairs supporting property rights and REALTOR business interests at <http://advocacy.ivaor.com>
- Mobile IVAR Member Services staff provide on-site training and customer support directly to your office
- Online reference guides to help members navigate local laws related to real estate
- Increased Affiliate Member promotions
- Expanded education and training opportunities focusing on short-sale techniques, technology applications and business planning

By focusing on value-added services, IVAR is committed to being the board of choice for Inland Empire REALTORS. If you have any questions or suggestions on how IVAR can provide better services, please feel free to contact me at 951.684.1221.

Mark Dowling, Chief Executive Officer