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JANUARY 2020

INLAND VALLEYS REALTOR®

THE OFFICIAL PUBLICATION OF THE INLAND VALLEYS ASSOCIATION OF REALTORS®

Families Using Creativity When Buying, Selling Homes: 2019 Buyer and Seller Survey

One-third of first-time buyers used down payment help from family, friends

FOR MORE INFORMATION GO TO PAGES 6-8

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JANUARY 2020

Table of Contents

COLUMNS

DONNA O'DONNELL,
2020 IVAR PRESIDENT

Over the next month, REALTORS® can help take a major tax penalty out of moving for seniors. The REALTOR®-sponsored property tax portability iniatiative, a proposed amendment to the California Constitution, has potential to unlock tens of thousands of seniors from homes they feel they cannot afford to sell.

The initiative would allow seniors 55 and older to transfer their current property tax assessment level when they sell their primary residence and move to another home. The same benefits would apply to permanently disabled homeowners and homeowners in declared disaster areas.

Unlike some current exemptions like Prop 60 and Prop 90, this initiative would apply statewide, could be used multiple times over a homeowner's lifetime and allow them to purchase a property of higher value while retaining a proportional share of the tax relief.

According to estimates by analysts for the State of California, this change in law would lead to an estimated 67,000 to 90,000 additional home sales each year as seniors begin to move from homes they can't afford to sell and trigger a secondary wave of home sales that wouldn't otherwise take place.

According to survey and market research, three quarters of California seniors have not moved since prior to the turn of the century. About 80 percent have no plans to move in the near future either and more than half of those cite the impact of tax reassessment as a primary reason.

The reason becomes very clear when one examines the numbers. In January 2000, the median California home sold for $226,870, according to data from the California Association of REALTORS®. The same C.A.R. data says that at the end of 2019, the California median had topped $600,000.

Based on those figures, the median senior homeowner would be paying something in the range of $3,500 in yearly property taxes today as their assessment value appreciated slowly due to Prop 13 protection. Should they move from their current home and buy the median 2019 California home, their new tax base would create a yearly tax bill in the range of $7,000. That's a $3,500 tax bill that applies immediately and repeats every year for the rest of that senior's lifetime, eating away at retirement savings and financial security.

It's no wonder that so many seniors choose to stay put in a home that doesn't fit what they need in their retirement years. We can change this, but we need your help!

How Every Member Can Help

REALTORS® are part of a statewide signature gathering campaign to place this possibility before voters. Signature petitions are available at IVAR to sign and, if you can help further, to bring back to your office and network and gather a few more signatures.

These petitions include the complete ballot language and, on the back page, an area to add your signature and up to eight other registered voters to the list of those asking that this issue come before voters in November of this year.

We need to collect approximately 1.5 million signatures statewide by March to bring this California constitutional amendment to the ballot this year. With nearly 200,000 California REALTORS® lending a hand, we can have a huge impact to bring this idea to reality.

I hope you will take a few minutes to help us qualify this amendment and become a voice helping us raise awareness to your community. For more information, please contact IVAR Government Affairs Director Paul Herrera at pherrera@ivaor.com. or call 951-500-1222. You can also pick up a copy at the IVAR offices in Riverside or Rancho Cucamonga.

If you have a completed initiative, you may return it directly to IVAR or contact us to pick up your completed initiative signatures.

More Information

More background information, instructions and other resources are available online at https://www.cargrassroots2020.com/. Login with password Realtors123 to get instructions and other materials.

PAUL HERRERA,
GOVERNMENT AFFAIRS DIRECTOR

California's Housing Crisis is By Design, So Must Be the Solution

The parts of America that don't touch the Pacific Ocean – and even some that do – have always questioned California's grip on reality. They saw the fantasy world created in Hollywood or news stories of some of our weird yet wonderful places and couldn't figure out how the connective tissue between that and a thriving economy could bind the same body.

What we knew and sometimes they missed is that underneath the pretty exterior of Sleeping Beauty's Castle at Disneyland is a carefully engineered structure of steel and wood and concrete and understanding that this is California and the earth shakes. The myth and fantasy of California's success works because the people in California knew better than to believe any of it. You had to put in the work, lay a foundation for an economy and then work some more to arrive where you want to be.

I'm not sure that's true any more. Californians seem increasingly willing to rubber stamp lawmaking that places good intentions above cause and effect, narrative above the observable world. In cynical political terms, that's not outside of logic. Campaigns, especially for higher office, are defined by narrative. That narrative need only plausibly sound like it may be based on a true story to succeed – if we stop measuring success when the vote count is certified.

And, so, here we are. In a state that has perfectly adequate housing for 30 million Californians. The problem is we have 40 million Californians. California didn't misplace 3.5 million units of housing in the last year or two – which is about when lawmakers began to read polls that turned housing affordability from an annoying background buzzing into the highest concern of Californians. California designed a governing complex that created unaffordable housing.

We had good intentions to protect the environment and do better for our planet. We had good intentions to increase pay, better protect workers, provide better services to our residents and make schools better. We had good intentions to protect open space or to snuff out the excesses of redevelopment during a budget crisis threatening so much of what we prioritize.

We just assumed that housing would just handle things. Every other priority was ranked just a bit higher than housing. This idea will cost homeowners another $300; that one another $600; that one $1,500, that one $8,000. Then there were the ideas that seemingly cost nothing – because how could you measure the cost of not being able to buy a house that doesn't exist or rent an apartment that was never built?

continued on page 5

continued from page 4

In 2018 the median home price in California topped $600,000 for the first time. The median household income was $67,000 that same year. As you crunch every available number, you can't come up with a version where a household earning $67,000 has any chance whatsoever of buying a $600,000 home.

But Californians aren't working on the macroeconomic puzzle. They're just staring at the figure on their paycheck, subtracting their rent or the estimated monthly mortgage and realizing it's not going to work out well.

In the last decade, more people left California for other parts of the country than moved here. California's population still grew, albeit at the lowest rate in recent history, thanks mostly to the birthrate and, in lesser part, due to immigration from outside the U.S.

In 2020, California is taking dead aim at Prop 13 with a ballot initiative designed as the largest tax increase in California's history. It's an initiative that, in its design, leaves homeowners alone – provided they don't own a business, work for one or ever purchase goods or services from any. The initiative would eliminate Prop 13 protections on commercial property.

That's in the same year in which Californians are trying to figure out how AB 5 affects their life. It's in the same year in which a solar energy mandate raises the costs of new home construction by an estimated $8,000.

But the news isn't all bad – or not all potentially bad. Californians, for the first time in recent history, care more about housing affordability than perhaps any other issue. They have absolutely no clear vision of what to do about it, but they care about it. Economists will tell you without hesitation that while there can be contributing factors that shade this way or that, it's fundamentally a supply and demand issue. So either build millions of new homes or find a way to get rid of millions of people. It's A or B. And since every version of B has historically been an atrocious crime of humanity, we have to figure out A.

2020 is the year when we can have a real impact on rebuilding the housing foundation for working class California. We dug this hold over the course of 30 years. If we can fix it in half that time, it will be an accomplishment. The economic pain will be part of our communities for some time. If we put in the work, it doesn't have to be part of the inheritance of future Californians.

If you would like to help with this effort, please contact Paul Herrera, Government Affairs Director, at pherrera@ivaor.com or by phone at 951-500-1222.

Families Using Creativity When Buying, Selling Homes: 2019 Buyer and Seller Survey

One-third of first-time buyers used down payment help from family, friends

SAN FRANCISCO (November 8, 2019) – With housing costs rising and no signs of a deceleration, first-time buyers are turning to family for help when embarking on homeownership. In spite of this, the percentage of first-time buyers remain at historic lows.

This is according to a new report from the National Association of Realtors®, the 2019 Profile of Home Buyers and Sellers, a yearly report which covers demographics, preferences and experiences of buyers and sellers across America. The full report will be released the afternoon of Friday, November 8, at NAR's annual meeting.

Initial results from this year's report revealed that a third of first-time home buyers used down payment help from family and friends. Also, it showed that the share of first-time home buyers remained at 33% in 2019. This figure continues to be below the historical norm of 40% of recent primary residence home buyers in the market.

"Prerecession, the number of first-time buyers was higher, in part, because buyers had more options," said NAR President John Smaby, a second-generation Realtor® from Edina, Minnesota, and broker at Edina Realty. "However, over the past few years, we have unfortunately experienced a scarcity in housing inventory, especially at the middle- and lower-end of the market.

Citing the NAR survey, NAR chief economist Lawrence Yun notes that buyers report the most difficult step in the home buying process is just finding the right home to purchase, and what buyers want most from their real estate professional is to help them find the right home to purchase. "Low inventory conditions hurt would-be first-time buyers most," said Yun. "Their homeownership dream and the opportunity to build wealth gets delayed until more inventory choices reach the market."

Although tightened inventory has taken a toll on home seekers and caused steeper housing prices, home sellers in many areas of the country have been able to take advantage of these conditions. Sellers saw a very favorable market this year. In fact, home sellers received a median of 99% of their asking price this year and sold their homes typically within three weeks.

The increase in home prices lowered the amount of home sellers who reported delaying selling because their home was worth less than their mortgage. This particular share of sellers declined from 9% in the 2018 report to 7% in 2019. However, 20% of sellers who bought their home 11 to 15 years ago continue to report stalling their home sale.

continued on page 7

continued from page 6

A Change in Home Buyers' Behaviors

The NAR report found that the share of new homes purchased dropped to an all-time low of 13%. This reality offers yet another indication of a significant deficiency in inventory. Also, 23% of first-time buyers moved from a family or friend's residence directly into the home they purchased. This figure represents nearly twice the historic rate of 12%. It serves as another example of home buyers adjusting to the current housing market and shows they're finding ways to save for a down payment while saving on market value rent.

Additionally, the age of repeat buyers – which has steadily increased over the course of several decades – continues to show a striking trend. The average repeat buyer age was in the mid-30s in the 1980s, and has climbed to the mid-50s today. Yun says there is no area that has seen a more rapid and consistent increase than the median age of repeat buyers – which hit a record-high of 55 years old in both 2018 and 2019. Moreover, the median age for first-time buyers increased to 33 years old in 2019, the highest share recorded in the series history. Still, the share of senior-related housing purchases was 12% in 2019, a slight decline from one year ago.

As prices crept higher, Yun says the demographics of home buyers shifted as well. "Buyers and sellers, individuals and families – they all had to adjust to changing market conditions."

> *Buyers and sellers, individuals and families – they all had to adjust to changing market conditions.*

Underscoring Yun's point of a shift in demographics, the survey revealed that 35% of all buyers had children under the age of 18 living at home. This is an increase from 34% last year, but a drop from a high of 58% in 1985. Twelve percent of home buyers purchased a multi-generational home, which consists of a home with adult siblings, adult children over the age of 18 and parents or grandparents – or both – within the same household.

Respondents gave varying reasons for buying multi-generational homes, including 44% to accommodate aging parents and 34% to accommodate adult children in the home. Another 29% referenced cost savings as their reasoning.

The share of married couples who purchased their first home, continued the decline from a historical high of 75%. Although the percentage of married repeat buyers remained constant at 67%, the share of first-time buyers who were unmarried couples rose to a historical high of 17%. Those purchasing first homes as roommates jumped to 4% from 2% – another example of buyers seeking ways to enter ownership with affordability constraints.

Survey results show that 14% of recent home buyers own more than one home, down from 17% in 2018. Home buyers who generate higher incomes and own more than one property are more commonly making home purchases, the report said. Owning more than one property was the most common for home buyers 65 years old and older, at 19%.

Overall, the internet has become the main source for buyers in terms of finding a home that they ultimately purchase. Today, 52% of recent buyers found their home while searching online, an increase from last year's 50% share. In 2001, only 8% of buyers found their home this way. Finding a home through a Realtor® or an agent has shifted from being the most common source for finding a property to the second most common. While more traditional sources – yard signs, relatives and neighbors, friends and home builders – remain at last year's levels, they all have declined as a primary source throughout recent years as the internet has become the go-to information source.

Embracing Industry Changes

While the housing market has certainly endured its share of changes and transitions, especially over the last year, the NAR report shows that many of these changes have had positive impacts. This is especially true in regard to the home down payment requirement. In 2019, the median down payment was 12% for all buyers, 6% for first-time buyers, and 16% for repeat buyers. Lower down payments among home buyers are another result of rising home prices as buyers find it difficult to save for a down payment. Seventeen percent of all buyers and 25% of first-time buyers used an FHA loan to purchase, likely taking advantage of low down payment programs.

NAR's survey asked home buyers about their personal experience with securing a mortgage. In 2019, 31% said obtaining a mortgage "was more difficult than expected."

continued on page 8

continued from page 7

Although a considerably higher amount of people had this same answer in 2009 and in 2010, fewer respondents have this response every year since, including this year, according to the report.

"Today, repeat buyer behavior is more similar to first-time buyer behavior as tenure in home has increased," said Jessica Lautz, vice president of demographics and behavioral insights at NAR. "All buyers are doing their homework – going to open houses, following housing news – and are more reliant than ever on the expert advice of real estate agents and brokers."

Lautz's observation about Realtors®' contributions is echoed in the report's findings. Eighty-nine percent of those who sold a home worked with a real estate agent in the transaction. In addition, personal relationships and connections were said to be the most important feature of the agent-buyer/seller bond in both 2018 and 2019. Realtors® and real estate agents were most commonly referred by friends, neighbors or relatives, according to the report.

In the midst of a housing shortage, buyers said what they wanted most from their agent was help in finding the right home to purchase. Buyers were also looking for assistance in negotiating the terms of sale and help with price negotiations. Home buyers reported that they typically interviewed only one real estate agent before deciding to work with them, and said the most important factor was that the agent was honest and trustworthy.

> *Today, repeat buyer behavior is more similar to first-time buyer behavior as tenure in home has increased*

In addition, another important factor was the agent's experience. Recent buyers reported that they were overall pleased with their real estate agent's skills and qualities, with an overwhelming 90% saying that they "very satisfied," and would use their agent again or recommend the agent to others.

Characteristics of Sellers

The typical home seller this year was 57 years old, with a median household income of $102,900. Home sellers said they ultimately sold their homes for a median of $60,000 more than they purchased it. For all sellers, the most frequently cited reason for selling, according to 16% of those surveyed, was a desire to move closer to family and friends, which is the first time this has been the top-cited reason in the series' history. The next most common reason was that the home was too small, and the third was job relocation at 11%. Sellers typically lived in their home for 10 years before selling it, an increase from last year's share, and elevated from the historical tenure of six years.

Sixty-six percent of sellers reported being "very satisfied" with the overall selling process. Only 8% of recently sold homes were for-sale-by-owner sales, or FSBO. This total is near the lowest share recorded since the NAR began collecting records in 1981. The median age for FSBO sellers is 60 years, while 65% of FSBO sales were by married couples that have a median household income of $94,000. FSBOs typically sell for less than other residences, with last year selling at a median of $200,000, while agent-assisted homes sold at a median at $280,000.

Forty-eight percent of all sellers said they bought a home that was newer than their previous home, while 28% purchased a home the same age and 24% said they purchased a home that was older. Forty-four percent of sellers said they "traded-up" and purchased a home that was more expensive than the one they just sold. Thirty percent purchased a less expensive home and 26% purchased a home that was similar in cost. Sellers who are 64 years of age and younger generally bought a more expensive home than the one they just sold. Those aged 18 to 34 purchased the most expensive trade-ups in 2019, recording an increase of $110,000. Conversely, sellers aged 65 and over typically bought a less expensive home.

About NAR's Survey

NAR mailed a 125-question survey in July 2019 using a random sample weighted to be representative of sales on a geographic basis to 159,750 recent home buyers. Respondents had the option to fill out the survey via hard copy or online; the online survey was available in English and Spanish. A total of 5,870 responses were received from primary residence buyers. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 3.7%. The sample at the 95% confidence level has a confidence interval of plus-or-minus 1.28%.

Recent home buyers had to have purchased a home between July 2018 and June 2019. All information is characteristic of the 12-month period ending in June 2019 with the exception of income data, which are for 2018.

Waning Affordability Contributes to Slower Job Growth

WASHINGTON (January 15, 2020) – Metro areas where affordability has worsened over the last five years have seen a decline in job growth during that same period.

These findings come from a new National Association of Realtors® study, which examined the top 174 metro areas and ranked them based on affordability.1 NAR analyzed the shift in affordability ranking, considering the pace of non-farm payroll job growth in 2019 Q3 compared to average job growth from 2014 to 2018.

The NAR report, "Home Affordability Index Ranking and Payroll Job Growth," found that affordability rankings declined in 81 metro areas, 34 of which saw non-farm job growth fall faster in 2019 Q3 than the national rate over the previous five years.2

Those 81 metro areas need more housing inventory to boost affordability, according to Lawrence Yun, NAR chief economist. "Job growth has slowed in these areas in part because limited supply is making homes less affordable," he said. "As inventory continues to decline and affordability worsens, workers, businesses and companies are less incentivized to do business in these areas."

Boise, Idaho, experienced the largest drop in affordability ranking (108th in 2014 and 153rd in 2019 Q3). From 2014 to 2019 Q3, the median sales price of single-family homes in Boise increased 75% ($172,900 in 2014; $303,100 in 2019 Q3), four times the growth rate in median family income of 18% ($62,000 to $73,1013). With a steep decline in affordability, non-farm payroll employment growth slowed roughly 0.8% in 2019 Q3 from average growth during 2014 to 2018 (3.2% from 3.9%).

Tampa, Fla., has also seen a rapid decline in affordability (98th in 2014; 133rd in 2019 Q3). During this same period, median single-family home prices jumped 58%, three times the growth of median family income of 19%. As affordability declined, Tampa's job growth slowed by 0.8 percentage points (2.8% vs. 2.0%).

Nashville, Tenn., experienced a similar drop in affordability ranking (105th in 2014; 126th in 2019 Q3). Median single-family sales prices increased 53%, nearly double the region's median family income growth (23%). As affordability worsened, the pace of job growth was cut in half (1.9% vs 3.7%).

Metro areas in the relatively affordable Midwest region were also not immune to ranking declines. Grand Rapids, Mich. (37th in 2014 to 60th in 2019 Q3); Louisville, Ky. (51st to 62nd), Indianapolis, Ind. (46th to 64th); and Columbus, Ohio (57th to 80th) all experienced drops.

San Jose-Sunnyvale-Sta. Clara, Calif., is the least affordable U.S. metro region, while Anaheim-Sta. Ana-Irvine, Calif. (173rd); Los-Angeles-Long Beach Glendale, Calif. (172nd), San Francisco-Oakland, Calif. (171st), and San Diego-Carlsbad, Calif. (170th) remain among the nation's most unaffordable markets. There was no notable shift for Seattle, Wash. (164th in 2014; 164th in 2019 Q3) and Denver, Colo. (159th, 158th). In Austin, Texas, affordability ranking improved, but because it is already relatively unaffordable, the pace of job creation has slowed as well (134th, 122nd, -1.8%).

Yun says worsening affordability and inventory conditions could leave some of the nation's previously fast growing metro areas unable to sustain job and economic growth. "Even fast-growing markets could be hurt and unable to further expand because of weakening affordability conditions. We must improve affordability by building more homes in line with local job market growth."

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Housing Data Report
December 2019

The Voice of Real Estate in the Inland Empire℠

A report brought to you by the Inland Valleys Association of REALTORS® (IVAR)
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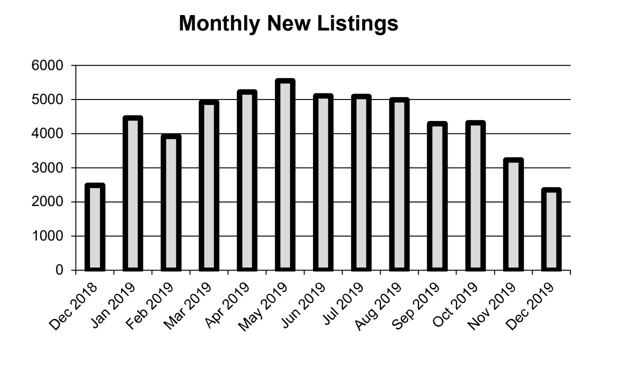
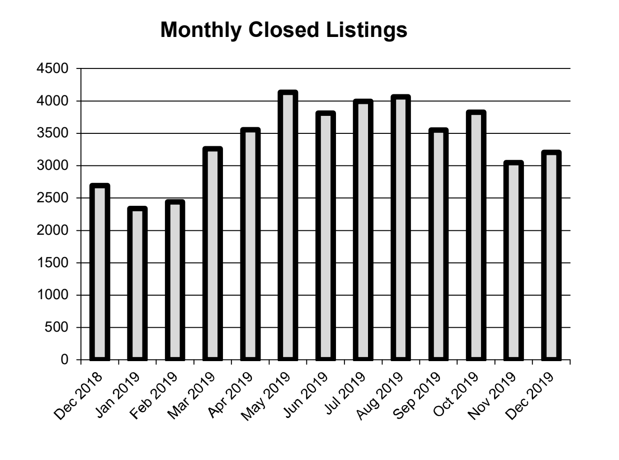
Mark Dowling, Chief Executive Officer

- The regional housing market for 2019 was steady but largely flat. For the fifth year in a row, regional Closed Sales were between 40,000 and 45,000 units, with an annual increase of 2.3% in 2019. New Listings were down slightly at -5.9%, but total Sales Volume was up 5.6%.
- Median Sales Price was up 3.8% ($410,000) in 2019.
- Days on Market continues to move up. However, the increased days is only up to 25 days, which is still reflective of a competitive market.

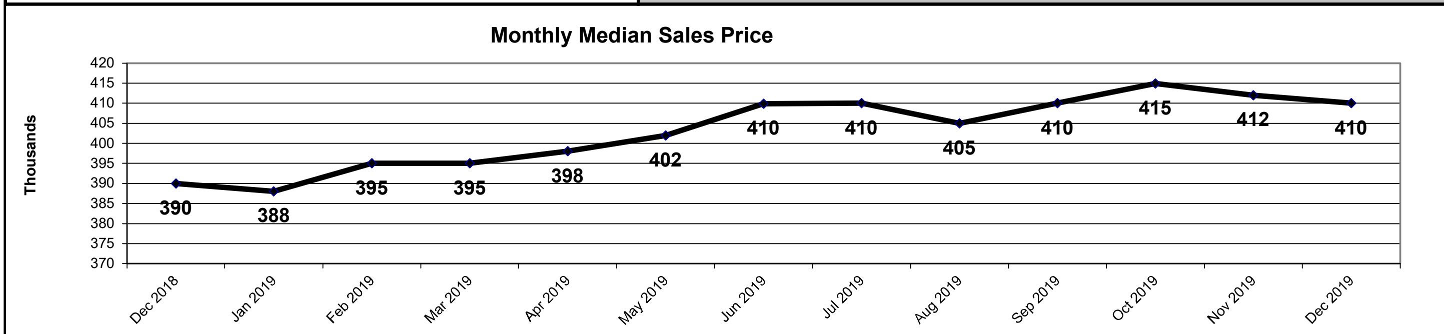


	Dec-2018	Dec-2019	Annual Change
New Listings	2,486	2,351	-5.4%
Pending Sales	2,223	2,772	24.7%
Sold Listings	2,690	3,203	19.1%
Median Sales Price	$390,000	$410,000	5.1%
Sales Volume ($M)	$1,103	$1,407	27.6%
Price/Sq.Ft.	$217	$225	3.4%
Sold $/List $	97.49%	98.67%	1.2%
Days on Market	34	27	-20.6%
CDOM	39	32	-17.9%



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.

CRMLS California Regional Multiple Listing Service, Inc.



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Jan through Dec 2019 - YTD Comparisons

Inland Valleys Regional Summary

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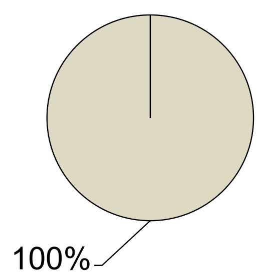
We are 12 months through the year:

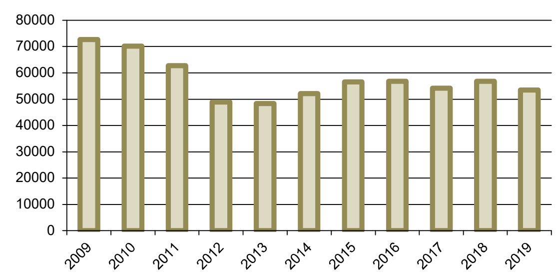


The statistics shown below are for the first 12 months of the years represented.

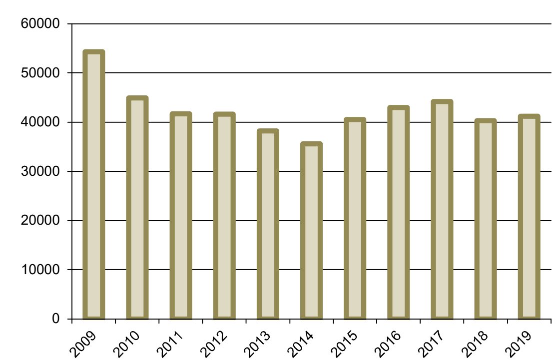
Month to month comparisons give you a quick way to see what is recently changing in the region. However, by comparing Year-To-Date (YTD) information across several years, you can observe more signifiant trends.

	Jan-Dec 2018	Jan-Dec 2019	Year-Over-Year Change
New Listings	56,801	53,477	-5.9%
Pending Sales	40,663	43,265	6.4%
Sold Listings	40,281	41,226	2.3%
Median Sales Price	$390,000	$405,000	3.8%
Sales Volume ($M)	$16,865	$17,817	5.6%
Price/Sq.Ft.	$220	$223	1.4%
Sold $/List $	99.09%	98.77%	-0.3%
Days on Market	20	25	25.0%
CDOM	23	29	26.1%

YTD New Listings



YTD Closed Listings



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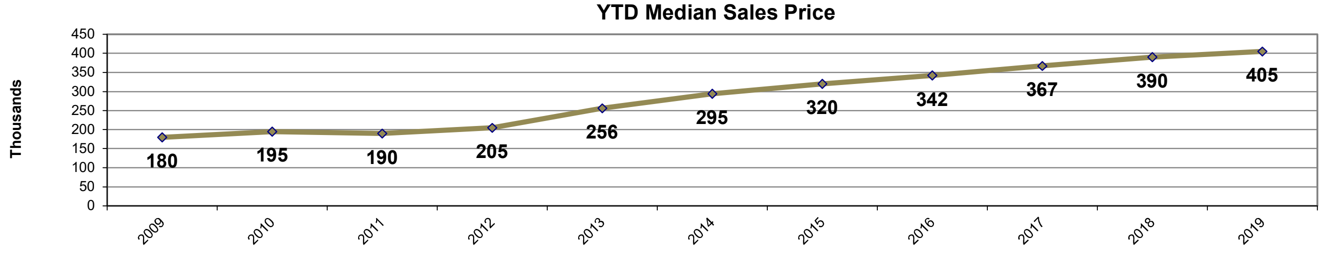
YTD Median Sales Price



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Dec 2019 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 $	Inventory	Price per Sq.Ft.	Total Days on Market
Alta Loma	150%	-18%	$ 570,000	27	$ 322	46
Banning	17%	0%	$ 249,000	57	$ 182	41
Beaumont	28%	4%	$ 349,950	103	$ 176	28
Calimesa	283%	29%	$ 376,000	23	$ 202	74
Canyon Lake	6%	-6%	$ 425,000	42	$ 222	42
Chino	30%	1%	$ 505,600	112	$ 258	34
Chino Hills	27%	9%	$ 676,000	104	$ 337	50
Claremont	72%	11%	$ 700,000	39	$ 366	62
Colton	15%	2%	$ 320,000	54	$ 213	28
Corona	46%	6%	$ 495,000	230	$ 247	34
Diamond Bar	43%	-5%	$ 588,000	81	$ 366	39
Eastvale	33%	3%	$ 591,000	68	$ 198	38
Fontana	19%	9%	$ 424,500	249	$ 236	26
Grand Terrace	20%	10%	$ 385,000	22	$ 249	17
Hemet	16%	5%	$ 260,750	253	$ 165	35
Highland	-5%	0%	$ 360,000	57	$ 202	26
Jurupa Valley	-2%	2%	$ 468,500	57	$ 274	32
La Verne	14%	34%	$ 742,500	19	$ 352	48
Lake Elsinore	16%	3%	$ 385,000	159	$ 182	44
Menifee	42%	-1%	$ 370,000	216	$ 195	31
Montclair	-35%	4%	$ 475,000	14	$ 285	20
Moreno Valley	30%	6%	$ 350,000	249	$ 206	23
Murrieta	33%	5%	$ 435,000	274	$ 196	48
Norco	9%	-5%	$ 538,500	40	$ 269	48
Nuevo/Lakeview	175%	-3%	$ 341,000	25	$ 179	36
Ontario	8%	2%	$ 455,000	132	$ 272	30
Perris	-14%	1%	$ 328,000	128	$ 181	28
Pomona	-4%	11%	$ 462,500	85	$ 301	30
Rancho Cucamonga	27%	2%	$ 525,000	199	$ 286	47
Redlands	27%	-1%	$ 403,000	88	$ 257	20
Rialto	13%	6%	$ 370,000	96	$ 245	14
Riverside	0%	3%	$ 420,000	457	$ 250	26
San Bernardino	-4%	9%	$ 309,500	242	$ 224	20
San Dimas	153%	-2%	$ 667,000	27	$ 376	36
San Jacinto	22%	10%	$ 306,000	103	$ 159	36
Sun City	-6%	1%	$ 246,300	16	$ 183	31
Temecula	9%	10%	$ 483,500	193	$ 235	37
Upland	30%	1%	$ 540,000	88	$ 301	29
Wildomar	22%	5%	$ 408,000	61	$ 174	40
Winchester	3%	1%	$ 420,000	84	$ 169	36
Yucaipa	16%	10%	$ 395,000	74	$ 213	41

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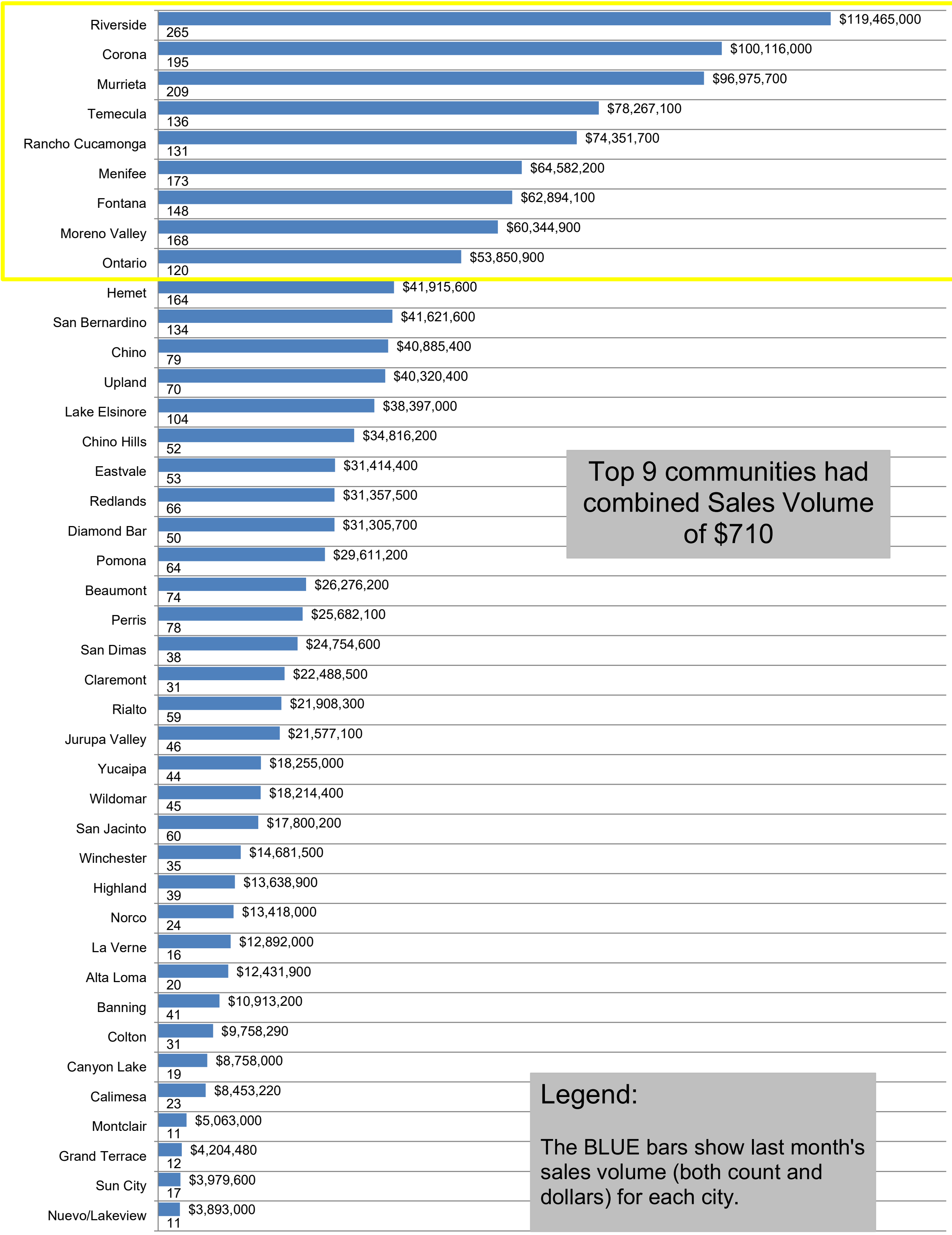
Dec 2019 - Sales Volume per City

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.



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Dec 2019 - Top Communities with New Listings (year-over-year)

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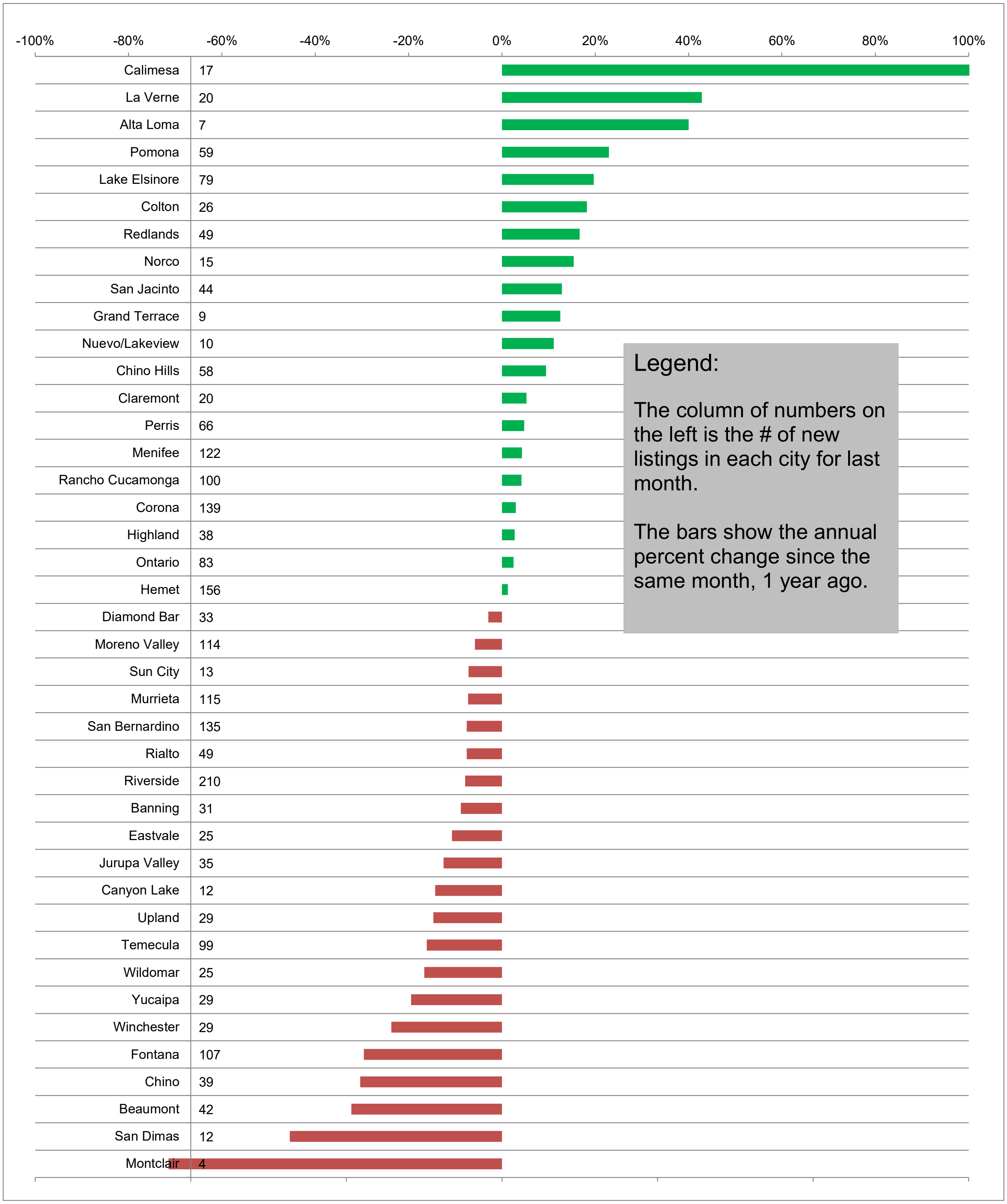

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Sell Price vs Original List Price

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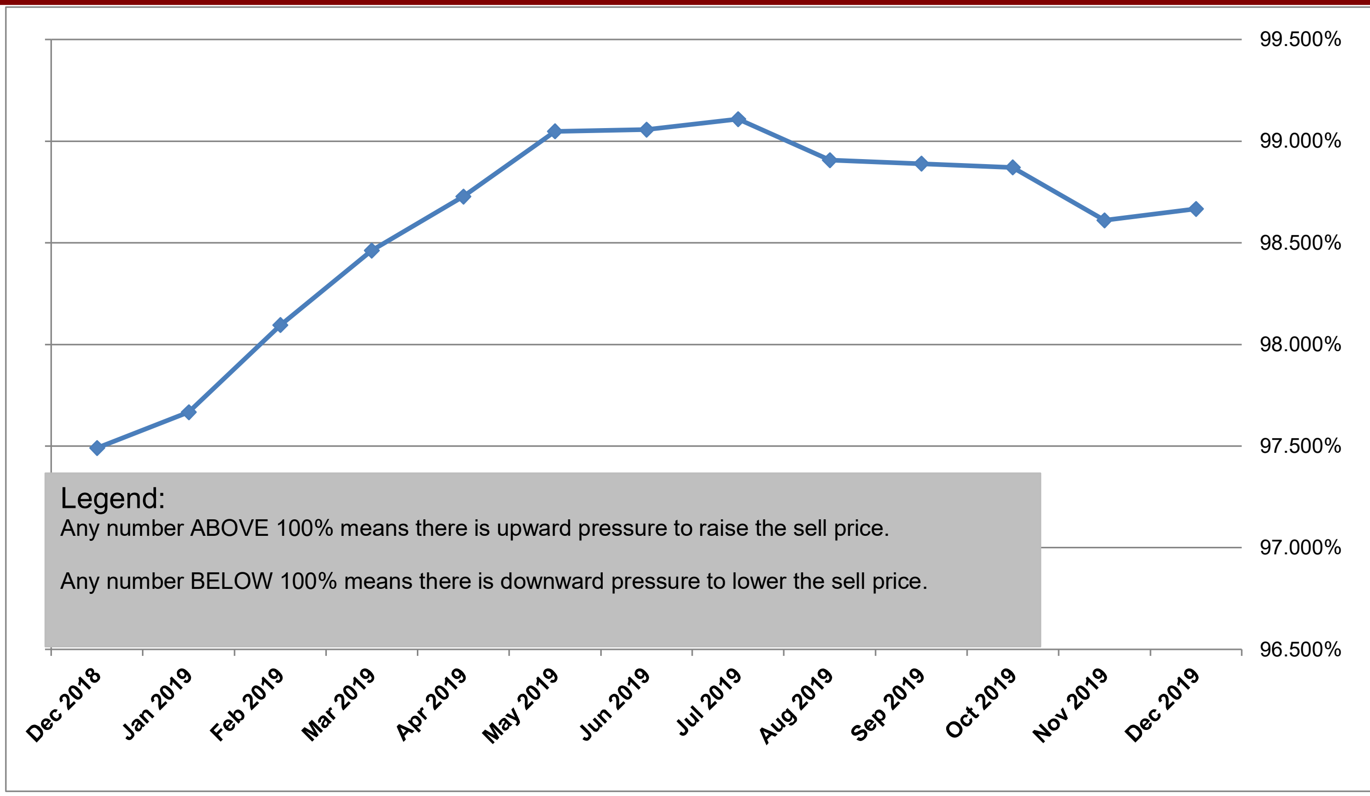
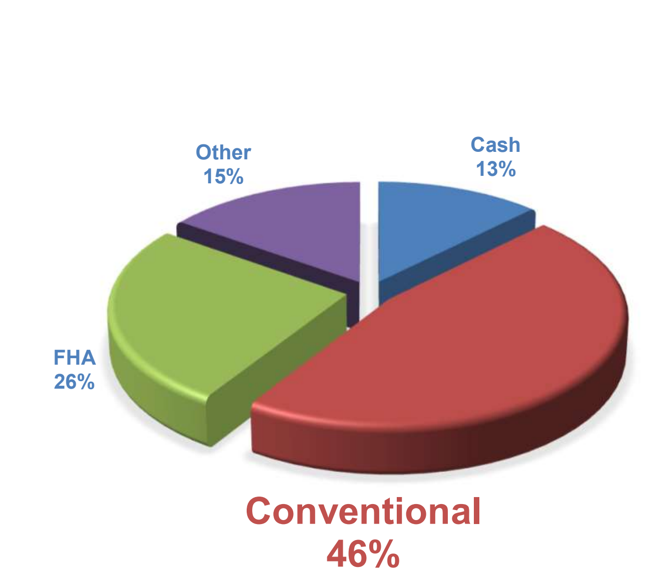


This report is brought to you by IVAR:

As a service to the more than 4 million residents of the Inland Empire, the **Inland Valleys Association of Realtors®** is proud to distribute this data report on the housing market in the 50 communities served by our Realtor Members.

The core purpose of IVAR is to help its members become more professional and profitable, while promoting and protecting real property rights.

FINANCE TYPE



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