

# INLAND EMPIRE REALTOR®

THE OFFICIAL PUBLICATION OF THE INLAND VALLEYS ASSOCIATION OF REALTORS®

## NAR's 2022 Leadership Academy

IVAR's own Kama Burton  
is one of only 20 Realtors®  
from across the country to  
be invited to participate!

FOR MORE INFORMATION GO TO PAGE 5





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JULY 2021

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## IVAR Leadership Academy Returning this Fall



JESSE ARMENDAREZ,  
2021 IVAR PRESIDENT

In September, IVAR will bring back our Leadership Development Program to introduce a new batch of future leaders to the vital role that our association plays in our industry and in our community.

The leadership program consists of a series of three sessions designed to address a different aspect of how IVAR invites new leaders to emerge from our association. These sessions go over the role of leaders within IVAR, such as the Board of Directors, within our larger state and national organizations and in public policy.

The Leadership Development Program sessions are designed to run approximately two hours each beginning on Friday, September 17th at 9am and continuing the following three Fridays at the same time. The sessions are currently scheduled to be in person at IVAR's office in Riverside, pending any changes to health and safety guidelines that would impact association operations. There is no cost for the program.

The program is open to all IVAR members, including affiliates, interested in a path to leadership at IVAR, the real estate industry, their community and beyond. Our program is designed to meet the following objectives:

- 1) Equip leaders with the skills needed to guide our association, industry and communities.
- 2) Allow leaders to strengthen their personal development through networking and collaboration
- 3) Train leaders to be effective spokespersons and ambassadors to our industry.

In addition to serving on IVAR's board of directors, REALTORS® have been elected to political office, served on boards of directors of other industry groups and taken on important philanthropic causes. Today, REALTOR® leaders include city council members in Rancho Cucamonga, Fontana, Beaumont, Eastvale and Highland, to name a few.

Many of our current directors, representatives at the state and federal level of the REALTOR® organization and some community leaders have been part of our leadership academy in years past. The set of free sessions provides an introduction to the roles of our leaders and possible paths into elected office and other important areas.

For more information and to apply to the Leadership Development Program, please contact IVAR CEO Mark Dowling at [mdownling@ivaor.com](mailto:mdownling@ivaor.com) or by phone at 951-684-1221.





PAUL HERRERA,  
GOVERNMENT AFFAIRS DIRECTOR

## California Extends Eviction Moratorium Through September

In June, California extended its Covid-related eviction moratorium once again. This time, the extension moves the moratorium through the end of September and includes enhanced rent payment programs to help tenants and property owners affected by Covid-related inability to keep up with the rent.

The extension was approved legislatively in AB 832 and signed into law by Governor Gavin Newsom at the end of June. Without the legislation, the eviction moratorium first enacted in legislation last summer and extended in January would have expired at the end of June. The initial eviction moratorium, issued in April of 2020, was an emergency order from the Governor's office that was replaced by the legislation.

In short, AB 832 extends a ban on evictions that would be caused by a tenant's inability to pay rent resulting from a Covid-related hardship. In practical terms, it requires the tenant to attest to their Covid hardship and pay 25% of the rent. The rental payment is not due until the eviction moratorium ends.

Most provisions of AB 832 are identical to what was in place prior to the most recent extension. One notable new item

is an expanded rent relief program at the state level. AB 832 allows tenants and housing providers to apply for 100% of the accumulated rental debt throughout the moratorium period (April 2020 through September 2021). A prior version of the law only allowed for up to 80% of the debt to be covered and required housing providers to forgive the remaining 20%.

Please note that due to local advocacy efforts, most of the Inland Empire has been under a 100% repayment program since March or April, depending on the jurisdiction. For this region, the impact of AB 832 means that should local funds run out, as they have in the city of Riverside, housing providers and tenants applying to the state program will still be able to seek 100% debt relief.

For property managers and housing providers, AB 832 creates and extends a series of new, specific requirements to remain in compliance with state law. We urge you to review the newly developed Legal Q&A from C.A.R. Legal as a starting point. That is available at <https://bit.ly/3f16XhB> (login required).



# National Association of Realtors® Announces 2022 Leadership Academy Class

CHICAGO (July 21, 2021) – The National Association of Realtors® announced the roster of its 2022 Leadership Academy class. Special congratulations are in order, as IVAR's own **Kama Burton** was one of only 20 Realtors® from across the country to be invited to participate in NAR's 2022 Leadership Academy class. This 10-month program will focus on preparing emerging state and local volunteers for future leadership positions at NAR.

"NAR's Leadership Academy allows our volunteer leaders to develop the skills and gain the experiences they'll need as they represent Realtors® and work to secure a better future for American real estate," said 2022 NAR President Leslie Rouda Smith. "This Academy helps us solidify NAR's successful and long-standing volunteer leadership structure, and it prepares our next generation of leaders to make positive, lasting changes to the industry we love."

The twenty Realtors® selected, who will join a nationwide community of leaders with influence throughout the industry, will participate in both virtual and in-person educational experiences as part of the Academy. During the 10-month journey, participants will learn the inner workings of NAR and gain key insights that will prepare them to serve in prominent committee roles and leadership positions at every level of the association.



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# 'Once-in-a-Generation' Housing Inventory Crisis in Focus at Realtor® Policy Forum

WASHINGTON (July 15, 2021) – A top official from the U.S. Department of Housing and Urban Development joined policy experts from the National Association of Realtors® on Thursday to discuss solutions for the nation's historic housing supply shortage. The virtual policy forum went in depth on research commissioned by NAR and authored by the Rosen Consulting Group, which found that the U.S. is in the midst of an "underbuilding gap" of around 6 million housing units dating back to 2001. The report, [Housing is Critical Infrastructure](#), has taken center stage in national conversations on housing policy, particularly after President Joe Biden last week reiterated his administration's focus on housing as part of its broader infrastructure push.

"The U.S. housing shortage is ... the result of more than a decade of severe underbuilding and underinvestment," NAR President Charlie Oppler said to open Thursday's event. "Reaching the necessary volume will require a major, long-term national commitment ... [and] building all types of new housing must be an integral part of any national infrastructure plan. Like roads and bridges ... housing is an essential long-term asset that helps families climb the economic ladder to prosperity, brings folks closer to job opportunities, and generates tax revenue that supports community residents."

President Biden is aiming for what he called a "historic investment" in housing that would generate 2 million additional homes in the U.S. through construction and rehabilitation.

RCG Senior Vice President and former HUD economist David

Bank focused on the connection between [the NAR report he co-authored](#) and the President's infrastructure ambitions in his remarks Thursday.

"Critical infrastructure ... refers to the physical assets and the systems that we need to keep our country and our communities safe and vibrant," said Bank. "In that respect, it's hard to think of a physical asset that's more critical to our success and the vibrancy of our communities than access to decent, safe and affordable housing."

HUD's Senior Advisor Alanna McCargo joined Bryan Greene, NAR's vice president of policy advocacy, to discuss strategies the administration is considering to boost housing supply. As NAR has also continued to do, McCargo stressed that a broad number of approaches and policies will be needed to rectify a problem that has been decades in the making.

"There are not really any silver bullets," said McCargo, who joined HUD this year after serving as vice president of the Urban Institute's Housing Finance Policy Center. McCargo said the administration will take "a serious look at how we accelerate renovation and rehabilitation construction projects." She highlighted the importance of working on the local level to reform zoning and land use policies and also noted that the rising costs of construction must be addressed. "Getting on track on an ... aggressive renovation and rehab process, and also building resiliency and energy efficiency into that for the future, are going to be really key approaches" that the administration is prioritizing.



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A division of IVAR

## Housing Data Report

# JUNE 2021



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## June 2021 - Monthly Summary Report

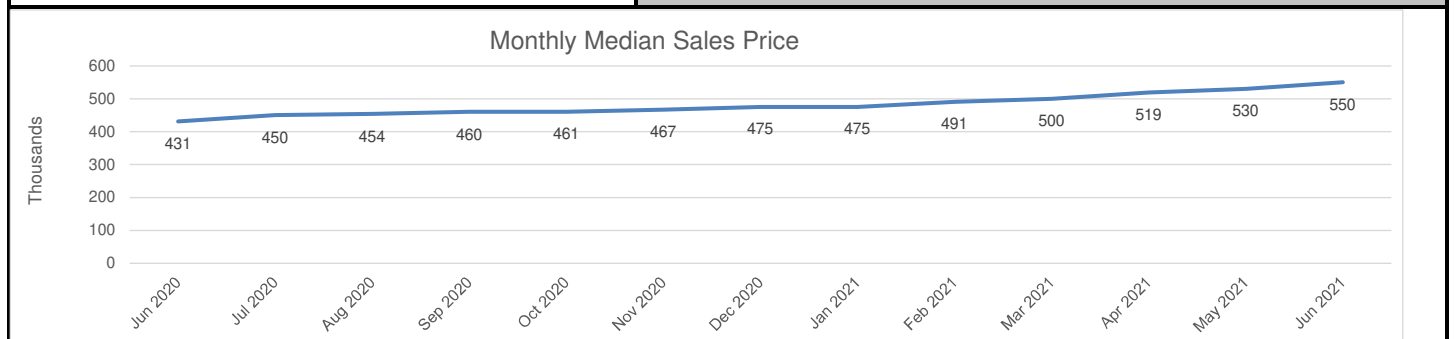
**Mark Dowling, Chief Executive Officer**

- It's widely known that the housing market is hot right now, but a little perspective is needed when reviewing the monthly year-over-year data. The increased numbers are reflective of both a strong current housing market, but also an artificially depressed COVID market from June 2020. Comparing housing data from each respective month needs to account for both factors.
- For example, Sold Listings increased 24.3% in a year-over-year comparison (June 2020, 3,377 vs. June 2021, 4,197). However, in June 2019 there were 3,814 Sold Listings in the Inland Empire.
- Although New, Pending and Sold Listings experienced wild COVID related fluctuations, the most significant and lasting increase is the Median Sales Price increase which up 27.6% at \$550,000
- Linked to tight inventory, Days on Market for May decreased to a stunning 7 days which represents a 61.1% decrease when compared to June 2020.



	Jun-2020	Jun-2021	Annual Change
<b>Monthly New Listings</b>			
New Listings	4,177	4,914	↑ 17.6%
Pending Sales	4,452	4,465	↑ 0.3%
Sold Listings	3,377	4,197	↑ 24.3%
Median Sales Price	\$431,000	\$550,000	↑ 27.6%
Sales Volume (\$M)	\$1,547	\$2,460	↑ 59.0%
Price/Sq.Ft.	\$235	\$292	↑ 24.3%
Sold \$/List \$	100.00%	104.35%	↑ 4.3%
Days on Market	18	7	↓ -61.1%
CDOM	20	7	↓ -65.0%

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.

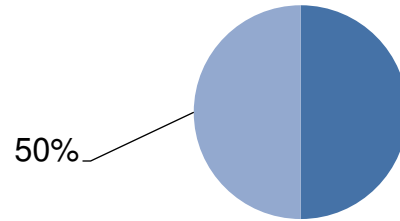


## 2021 - Year to Date Report

We are 6 months through the year:

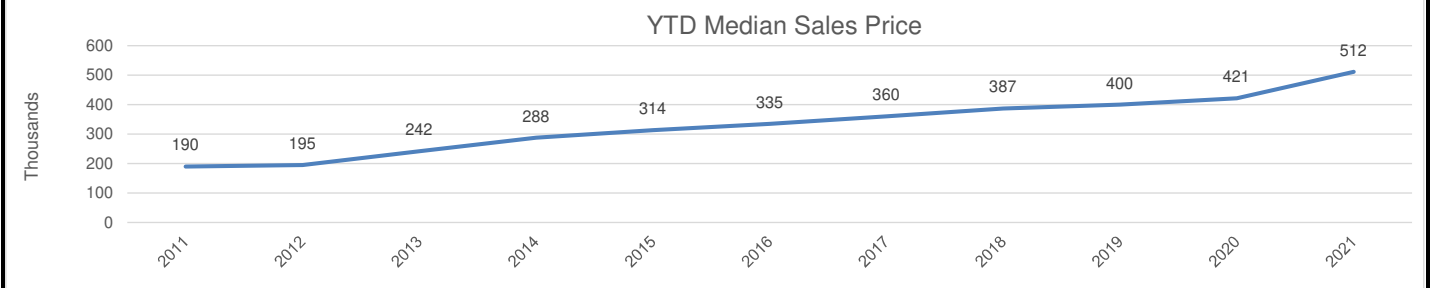
The statistics shown below are for the first 6 months of the years represented.

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 significant trends.



	Jan-Jun 2020	Jan-Jun 2021	Year-Over-Year Change
<b>YTD New Listings</b>			
New Listings	23,380	25,908	↑ 10.8%
Pending Sales	20,159	23,269	↑ 15.4%
Sold Listings	17,292	21,520	↑ 24.5%
Median Sales Price	\$421,000	\$511,888	↑ 21.6%
Sales Volume (\$M)	\$7,744	\$11,846	↑ 53.0%
Price/Sq.Ft.	\$229	\$277	↑ 20.8%
Sold \$/List \$	99.84%	102.90%	↑ 3.1%
Days on Market	20	7	↓ -65.0%
CDOM	22	7	↓ -68.2%

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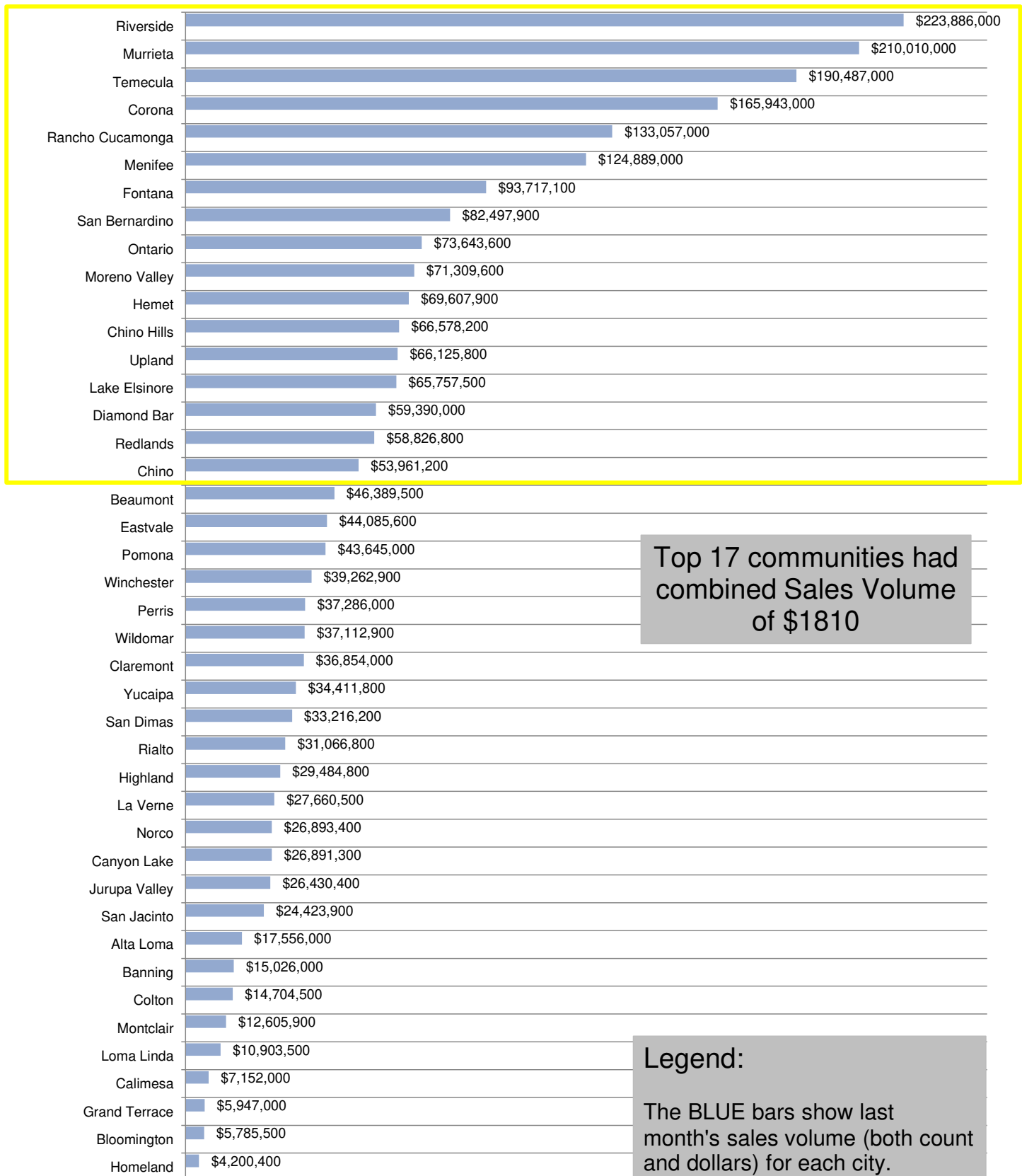


## June 2021 City Overview

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

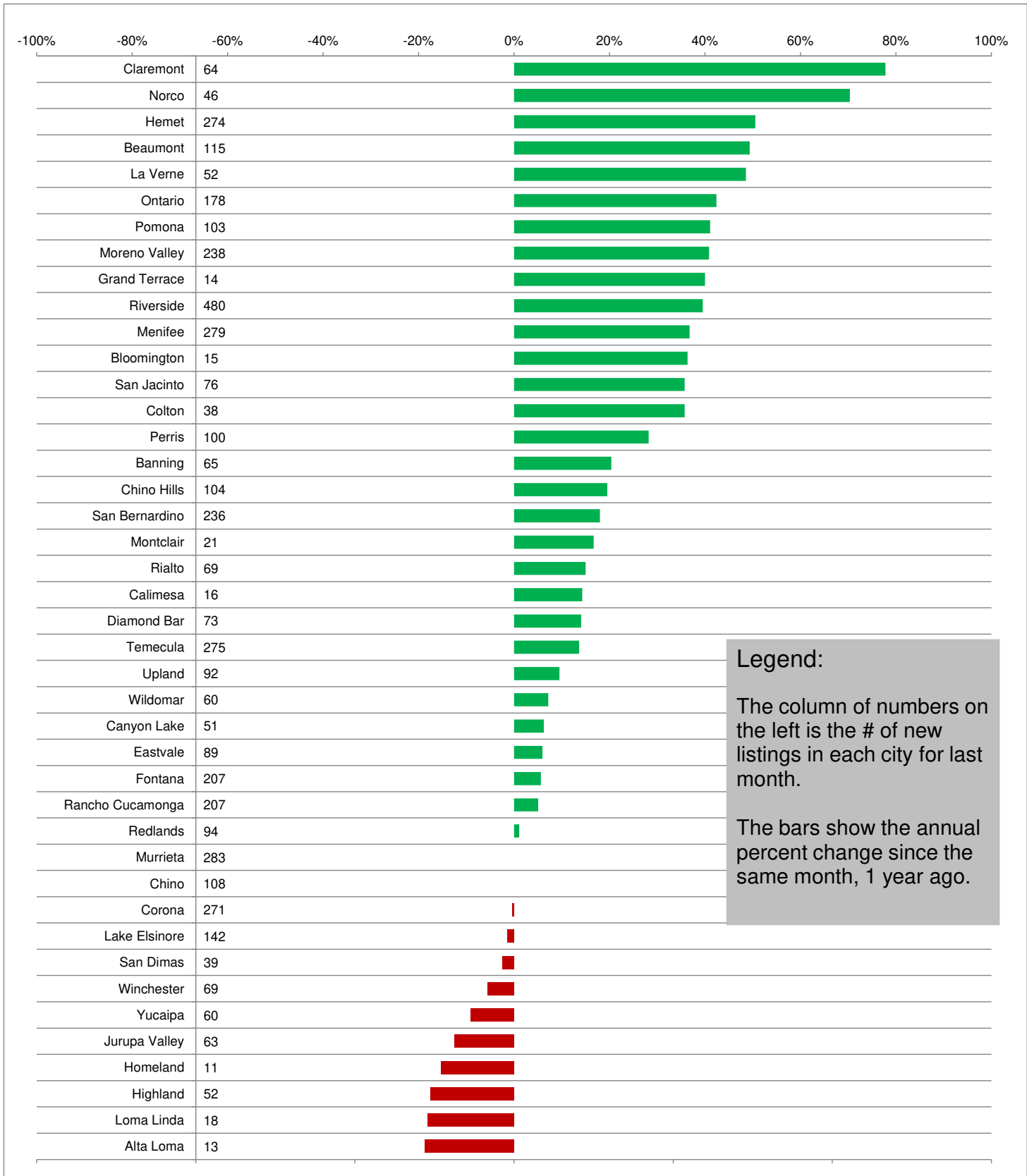
	YOY Sales Transactions	YOY Median Sales Price %	Median Sales Price \$	Active Listings	Price per Sq.Ft.	Total Days on Market
Alta Loma	↑ 43%	↑ 40%	\$ 815,000	8	\$ 364	13
Banning	13%	25%	\$ 336,500	40	\$ 244	7
Beaumont	60%	25%	\$ 456,000	80	\$ 225	6
Bloomington	22%	12%	\$ 475,000	14	\$ 319	7
Calimesa	-6%	32%	\$ 500,000	11	\$ 217	13
Canyon Lake	-5%	14%	\$ 592,500	46	\$ 285	8
Chino	20%	21%	\$ 631,000	84	\$ 351	5
Chino Hills	62%	28%	\$ 827,500	70	\$ 404	10
Claremont	41%	25%	\$ 795,000	31	\$ 421	7
Colton	12%	23%	\$ 400,000	34	\$ 286	7
Corona	13%	25%	\$ 645,000	187	\$ 335	6
Diamond Bar	213%	44%	\$ 840,000	70	\$ 430	11
Eastvale	-2%	31%	\$ 780,000	42	\$ 261	6
Fontana	9%	24%	\$ 552,500	168	\$ 307	6
Grand Terrace	200%	30%	\$ 476,500	21	\$ 322	13
Hemet	20%	30%	\$ 355,000	169	\$ 219	7
Highland	47%	27%	\$ 470,000	38	\$ 266	7
Homeland	225%	75%	\$ 357,000	13	\$ 173	6
Jurupa Valley	-31%	27%	\$ 575,000	48	\$ 261	6
La Verne	113%	16%	\$ 807,500	29	\$ 456	7
Lake Elsinore	27%	34%	\$ 515,000	125	\$ 240	6
Loma Linda	36%	28%	\$ 570,000	16	\$ 306	6
Menifee	23%	24%	\$ 495,000	174	\$ 254	7
Montclair	57%	26%	\$ 552,500	13	\$ 396	7
Moreno Valley	5%	30%	\$ 460,000	152	\$ 266	6
Murrieta	36%	30%	\$ 591,000	219	\$ 264	6
Norco	62%	32%	\$ 725,000	30	\$ 345	11
Ontario	23%	23%	\$ 570,000	116	\$ 363	7
Perris	8%	26%	\$ 445,000	91	\$ 233	6
Pomona	31%	28%	\$ 570,000	60	\$ 392	7
Rancho Cucamonga	33%	25%	\$ 660,000	133	\$ 365	7
Redlands	39%	15%	\$ 575,750	95	\$ 317	9
Rialto	43%	23%	\$ 485,000	64	\$ 310	8
Riverside	26%	25%	\$ 555,000	325	\$ 316	7
San Bernardino	33%	25%	\$ 400,000	206	\$ 283	6
San Dimas	64%	12%	\$ 805,000	26	\$ 435	6
San Jacinto	11%	27%	\$ 400,000	66	\$ 216	5
Temecula	17%	30%	\$ 670,000	181	\$ 286	6
Upland	22%	23%	\$ 689,444	72	\$ 357	7
Wildomar	22%	36%	\$ 565,000	50	\$ 239	6
Winchester	-8%	26%	\$ 575,000	42	\$ 235	5
Yucaipa	15%	35%	\$ 542,000	65	\$ 261	8

## June 2021 - Sales Volume per City

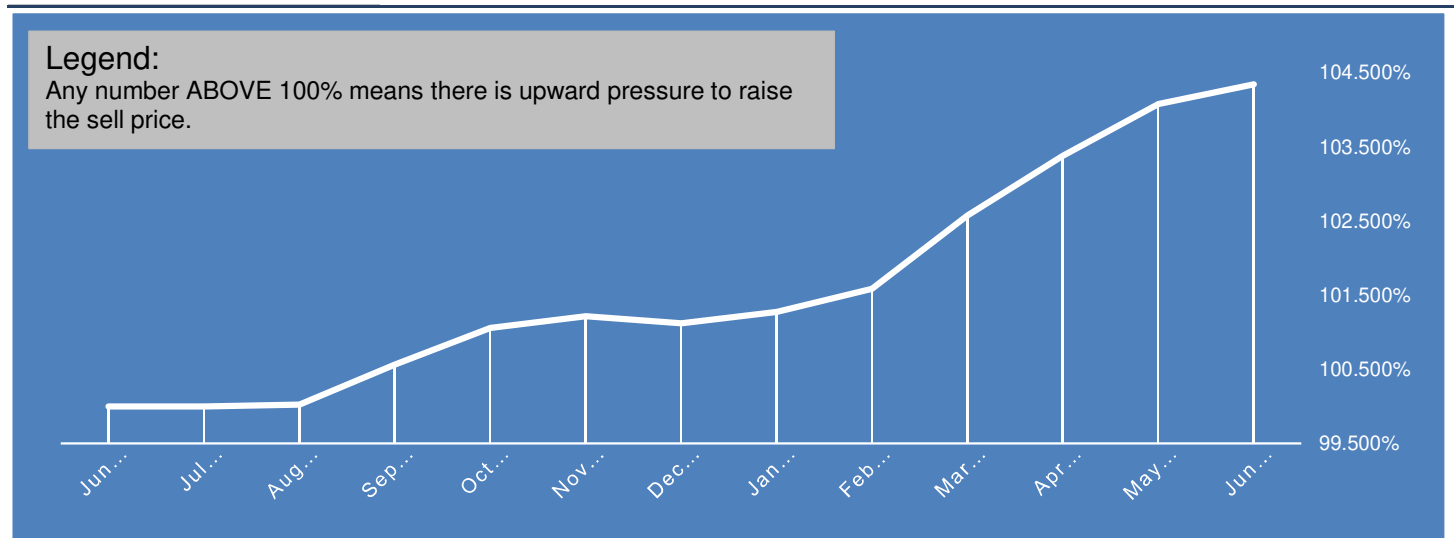




## June 2021 - Top Communities with New Listings *(year-over-year)*



## Sell Price vs Original List Price



## 2020/2021 INLAND EMPIRE LISTINGS OVERVIEW

	New	Pending	Closed
June	-20.0%	24.0%	-11.5%
July	-10.0%	18.2%	5.6%
August	-7.1%	15.0%	-4.6%
September	5.7%	31.2%	13.3%
October	6.0%	21.9%	10.4%
November	0.1%	27.6%	21.6%
December	9.0%	22.5%	30.0%
January	-13.7%	6.4%	8.2%
February	-12.0%	7.9%	9.5%
March	9.7%	49.9%	12.9%
April	42.0%	68.9%	45.2%
May	14.6%	11.4%	52.5%
June	17.6%	0.3%	24.3%

## MONTHLY FINANCING TYPES

