

Market at a Glance - July 2020

MEDIANS	\$ SFR/CONDO			% Change	
VALLEY	\$460,000	\$279,500		10.2%	2.1%
PS	\$722,500	\$261,500		11.2%	0.0%
CC	\$375,000	\$189,500		8.7%	-9.8%
DHS	\$250,000	N/A		5.9%	N/A
RM	\$660,000	\$322,500		-5.7%	-11.0%
PD	\$475,000	\$295,800		11.5%	-0.3%
IW	\$884,000	\$372,000		-25.6%	-14.4%
INDIO	\$340,000	\$180,000		0.3%	-9.8%
LQ	\$565,000	\$345,000		7.1%	-2.3%
Coachella	\$295,000	N/A		6.1%	N/A
MOS	2.7			-0.7	
DOM	56			-13	
INVENTORY	2,050			-24.6%	
3-MO AVG UNITS	760	521	239	-19%/ -15.2%/ -26.2%	
12-MO AVG UNITS	753	525	228	-5.4%/ 0.3%/ -16.5%	
AVG LIST DISC	-2.0%			No change	

NOTES
<p>Sales averaged over the last 12 months declined in April, May and June but have stabilized and are now beginning to turn up. We expect this increase in long-term sales to continue over the next three or four months.</p> <p>Valley inventory is at the lowest level in history and because of increasing sales and record low inventory, the “month of supply” ratio is also at a record low.</p> <p>This low ratio, which means that demand far exceeds supply, coupled with the lowest mortgage interest rates of the last 70 years, should continue to put upward pressure on home prices throughout the Valley.</p>