

MEDIANS	\$ SFR CONDO			% Change	
Coachella Valley	\$682,000	\$467,500		17.4%	25.1%
Palm Springs	\$1,366,467	\$478,927		23.6%	34.4%
Cathedral City	\$583,390	\$358,607		15.6%	37.1%
Desert Hot Springs	\$412,661	\$135,476		22.8%	49.8%
Rancho Mirage	\$1,322,765	\$607,033		19.8%	33.9%
Palm Desert	\$789,149	\$566,803		19.0%	32.4%
Indian Wells	\$1,837,026	\$674,803		45.9%	24.7%
Indio	\$596,721	\$300,223		24.9%	39.0%
La Quinta	\$1,027,408	\$650,730		25.5%	14.1%
Coachella	\$436,147			19.7%	
Month of Supply	1.9			137.5%	
Days on Market	28			12%	
Inventory	1,593			90.5%	
3-Mo Avg Unit Sales	674	460	214	-30.9% -35.1% -19.8%	
12-Mo Avg Unit Sales	843	586	257	-24% -23.5% -25%	
Avg List Discount	36.1%			15%	

NOTES
<p>We have entered the seasonal period when home prices usually slow, or even decline, so some of this decline is seasonal but most we believe represents the general corrective turn that is occurring in home prices everywhere.</p> <p>The three-month average of sales in August was 674 units a month, which is lower from a year ago by 31%. Because of their seasonal nature, sales can only be compared against the same month in past years. As you can see, sales normally average around 875 units in August, so they're running about 23% less than average. These are the lowest numbers since the housing crash 15 years ago</p> <p>On September 1st , Valley inventory was 1,593 units, which is 757 units more than last year.</p> <p>At the end of August, the median number of "days in the market" throughout the Valley was 28 days, which is three days more than last year.</p> <p>At the end of August, 36.1% of sales occurred above list. This compares to 51.1% a year ago.</p>