

AVERAGES	\$ SFR   CONDO			% Change	
Coachella Valley	\$700,000	\$500,000	2.2%	8.7%	
Palm Springs	\$1,316,506	\$463,272	1.3%	1.8%	
Cathedral City	\$562,500	\$324,157	-4.5%	-6.5%	
Desert Hot Springs	\$382,025	\$134,617	-5.9%	-7.8%	
Rancho Mirage	\$1,399,409	\$594,260	3.7%	2.3%	
Palm Desert	\$757,371	\$541,780	4.0%	2.4%	
Indian Wells	\$1,916,720	\$705,592	21.7%	-4.2%	
Indio	\$580,401	\$294,289	5.8%	6.2%	
La Quinta	\$991,235	\$684,307	1.5%	4.6%	
Coachella	\$435,342		3.9%		
Months of Sales	3.9			25.8%	
Days on Market	46			-4.1%	
Inventory	2,450			23.9%	
3-Mo Moving Avg Unit Sales	633	435	198	9.7%   9.2%   10.6%	
12-Mo Avg Unit Sales	622	427	195	-3.5%   -3.3%   -3.9%	
Avg List Discount	14.1%			0.5%	

## NOTES

- Sales over the last several months are still 21.7% below “normal.” This is in part due to unmoved interest rates.
- Valley inventory is 2,450 units. It’s better, but we are still about 500 - 1000 units shy of pre-pandemic levels.
- Valley’s “months of sales” ratio is 3.9 months. This ratio is getting back to pre-pandemic levels.
- There are no overbalancing force pushing prices either higher or lower.
- Days on Market is 46 days, the same as a year ago.
- In March, 14.1% of sales sold above list price, compared to 13.6% a year ago.

### *What does all this mean?*

- The market is leaning towards buyers due to interest rates keeping a lid on unit sales and because of rising inventory.
- Days on market remains low compared to rising inventory and attrition rate. This points to stable demand.
- Sellers and listing agents are frustrated with homes on the market longer than over the past few years.
- A decent report! Slower market, but strong.