

AVERAGES	\$ SFR CONDO			% Change	
Coachella Valley	\$650,000	\$466,200	3.7%	0.3%	
Palm Springs	\$1,037,500	\$390,000	-21.7%	9.2%	
Cathedral City	\$557,450	\$312,500	-0.6%	-10.7%	
Desert Hot Springs	\$380,000	\$121,000	-4.4%	24.7%	
Rancho Mirage	\$1,125,000	\$617,000	1.8%	4.6%	
Palm Desert	\$670,000	\$535,000	21.5%	1.1%	
Indian Wells	\$2,185,000	\$466,200	82.1%	-50.9%	
Indio	\$557,215	\$347,950	7.2%	0.9%	
La Quinta	\$810,000	\$588,750	-20.2%	7.0%	
Coachella	\$499,000		17.4%		
Months of Sales	4.46			48.1%	
Days on Market	70			29.6%	
Inventory	1,944			45.2%	
3-Mo Moving Avg Unit Sales	373	254	119	-0.09% -4.98% 12.26%	
12-Mo Avg Unit Sales	436	303	132	-1.27% -1.38% -1.25%	
Avg List Discount	34.2%			-0.5%	

NOTES

- With interest rates projected to go down again before year end and heading into our high season, we could see more increases in demand and sales.
- Sales volume over the last several months are only 1.74% above “normal.” This is in part due to interest rates.
- Valley inventory is 1,944 units. It’s better, but we are still about 500 - 1000 units shy of pre-pandemic levels.
- Valley’s “months of sales” ratio is 4.46 months. This ratio is getting back to pre-pandemic levels.
- Days on Market are 70 days, the same as a year ago.
- In September, 34.2% of sales sold above list price, compared to 40.8% a year ago.

What does all this mean?

- The market is still leaning towards buyers due to interest rates keeping a lid on sales volume and our rising inventory.
- Days on market remain 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 good report! Slow market, but balanced demand.