

AVERAGES	\$ SFR   CONDO			% Change	
Coachella Valley	\$629,500	\$460,000	-1.6%	7.1%	
Palm Springs	\$965,000	\$435,000	-10.2%	1.2%	
Cathedral City	\$610,000	\$280,000	22.9%	8.7%	
Desert Hot Springs	\$410,500	\$142,500	-1.1%	-5.0%	
Rancho Mirage	\$1,037,000	\$547,500	7.2%	3.6%	
Palm Desert	\$599,500	\$527,500	3.8%	13.3%	
Indian Wells	\$1,650,000	\$1,102,500	48.6%	52.1%	
Indio	\$525,000	\$255,000	-3.7%	-10.5%	
La Quinta	\$850,000	\$545,000	14.1%	15.4%	
Coachella	\$499,900		1.2%		
Months of Sales	4.90			30.8%	
Days on Market	61			1.7%	
Inventory	2,144			29.9%	
3-Mo Moving Avg Unit Sales	345	239	105	-0.29%   -4.01%   9%	
12-Mo Avg Unit Sales	438	304	133	-1.02%   -1.54%   -0.44%	
Above List Price	33.8%			-1.0%	

## 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 1.79% above “normal.” This is in part due to interest rates.
- Valley inventory is 2,144 units. It’s better, but we are still about 500 - 1000 units shy of pre-pandemic levels.
- Valley’s “months of sales” ratio is 4.90 months. This ratio is getting back to pre-pandemic levels.
- Days on Market are 61 days, the same as a year ago.
- In October, 33.8% of sales sold above list price, compared to 34.1% 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 slow market, but balanced demand.