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# SOUTHWEST RIVERSIDE

## September 2022

Offered at $900,000
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MLS# SW22155442

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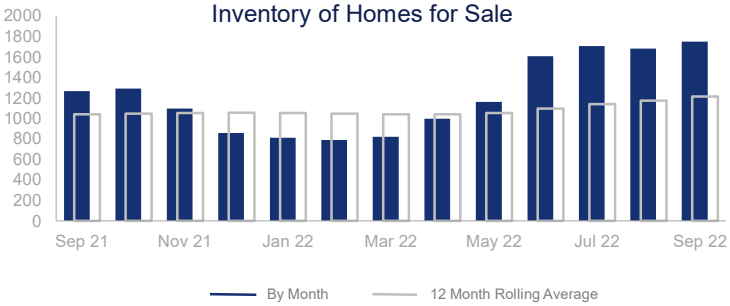
# Market Report | September 2022

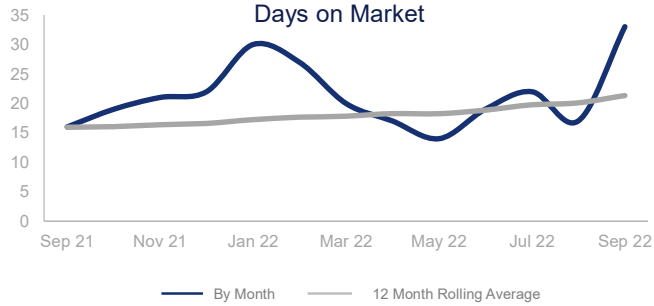
## SOUTHWEST RIVERSIDE COUNTY

### Highlights:

- Median Sales Price is up 14.1% over a 12 month average, but only 10.2% higher than the same month last year and continues to decline month over month since early 2022.
- Closed Sales are down 16% over a 12 month average and down 36.4% from the same month last year, showing the continued slowing market effects that began in early 2022.
- Days on Market of 33, is up 106.3% from the same month last year.

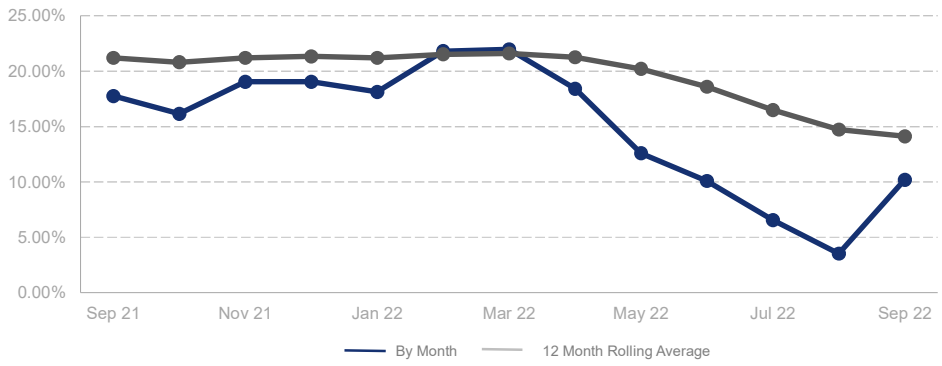
| | Change in New Listings | Change in Closed Sales | Change in Inventory |
|---|---|---|---|
| Last Month | **-18.3%** | **-8.0%** | **4.1%** |
| Same Month Last Year | **-35.1%** | **-36.4%** | **38.1%** |




| | September 2021 | | September 2022 | + / - | 12 Month Avg | + / - |
|---|---|---|---|---|---|---|
| New Listings | 1049 | | **681** | -35.1% | **871** | -12% |
| Pending Sales | 898 | | **414** | -53.9% | **669** | -23% |
| Closed Sales | 909 | | **578** | -36.4% | **752** | -16% |
| Median Sales Price | $569,634 | | **$627,713** | 10.2% | **$622,441** | 14% |
| Average Sales Price | $603,753 | | **$669,683** | 10.9% | **$653,486** | 14% |
| List to Sale Price Ratio | 102.0% | | **97.0%** | -4.9% | **100.7%** | 2.6% |
| Days on Market | 16 | | **33** | 106.3% | **21** | 34% |
| Inventory of Homes for Sale | 1266 | | **1748** | 38.1% | **1213** | 17% |
| Months Supply of Inventory | 1.7 | | **2.5** | 47.1% | **1.6** | 25% |

### % Change in Median Price



The source of the data for this report is the MLS, Local Association of Realtors and Construction Monitor.