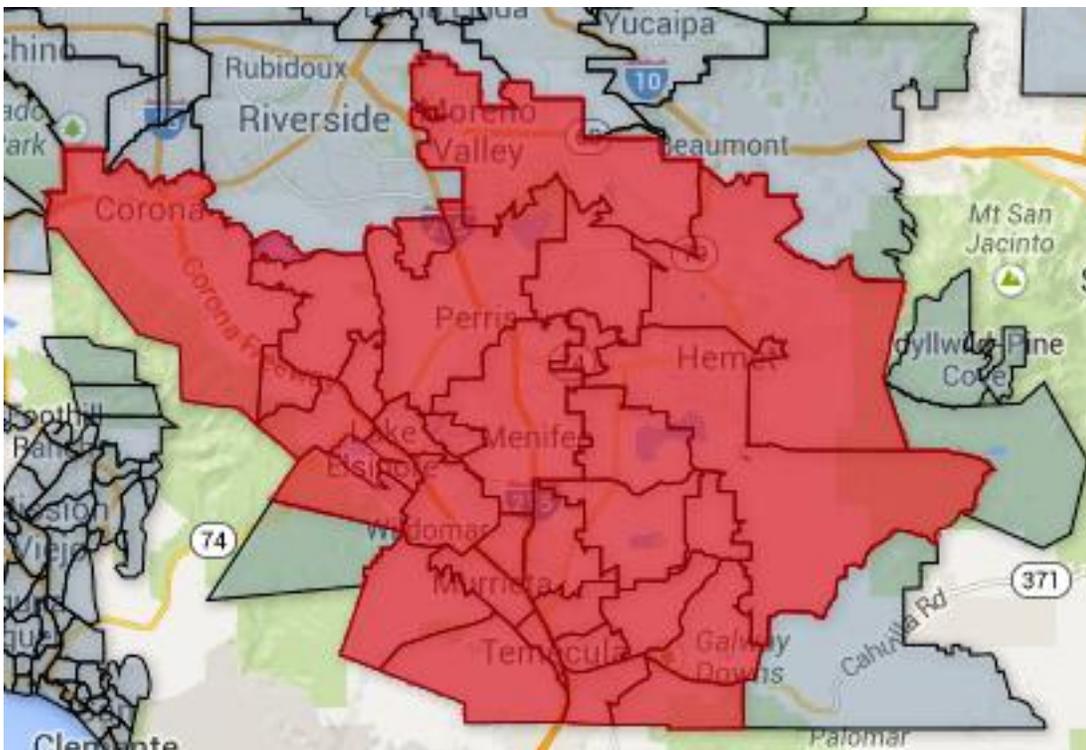




# Real Estate Market Report March 2015



A comprehensive report on the  
SW Riverside County real estate market.

**[www.SWRiversideCountyHomes.com](http://www.SWRiversideCountyHomes.com)**

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March, 2015

In March,

The number of homes sold compared to last year increased 11.2%. The number of homes increasing from this time last year is on the rise for the second straight month. With the number of homes up from last month they are down 1.9% from last month.

The number of homes on the market has also dropped. With the given drop in the available homes for sale the average price of homes has risen. The average price of homes has risen 2.9% from last month and looks to continue to grow with the low number of homes on the market.

Are you working with a Qualified Lender? It is highly important to work with a qualified lender when buying a home. We have seen more and more buyers fall out of escrow because their lender is overlooking the details in getting them pre-approved. We work with lenders that make sure everything is covered and nothing is over looked. For lender information please feel free to contact us!

We hope this Southwest Riverside County Market Report with detailed information by price range; zip codes and area help you make the best decisions for you and your family. It is our pleasure to deliver it to you so together we can spot the trends.

Please, call us if we can provide you any additional information.

Regards,

A handwritten signature in black ink that reads "Tom Olsewski". The signature is written in a cursive style with a large, prominent "T" and "O".

Tom Olsewski



## Summary of the SW Riverside County Market

### Home Sales in March

1469 Homes Sold

11.2% increase from last year



### Average Sold Price

\$311,495 average price of homes

### Days on Market

74 Days – Average Days on Market

### Market Inventories in different Price Ranges

Below \$400k = Normal Seller's Market

\$400K-\$500K = Normal Seller's Market

\$500K & Up = Balanced Market

### Cash Buyers in December

18.8% of sales *Cash*

### Financing Type

26.0% of sales *FHA*

37.4% of sales *Conventional*

12.3% of sales *VA Loan*

### Homes for Sale

4662 Homes *for Sale*

### Month's of Inventory

3.11 Month's Inventory

Type of Market: Normal Seller's Market

Top selling **Region** = Corona

Distressed Property and Investor Market – **11.8%** of all sales in March 2015 were in a distressed situation

What Are Sellers Getting for Their Home? – Sellers are getting **85.8%** of asking price.

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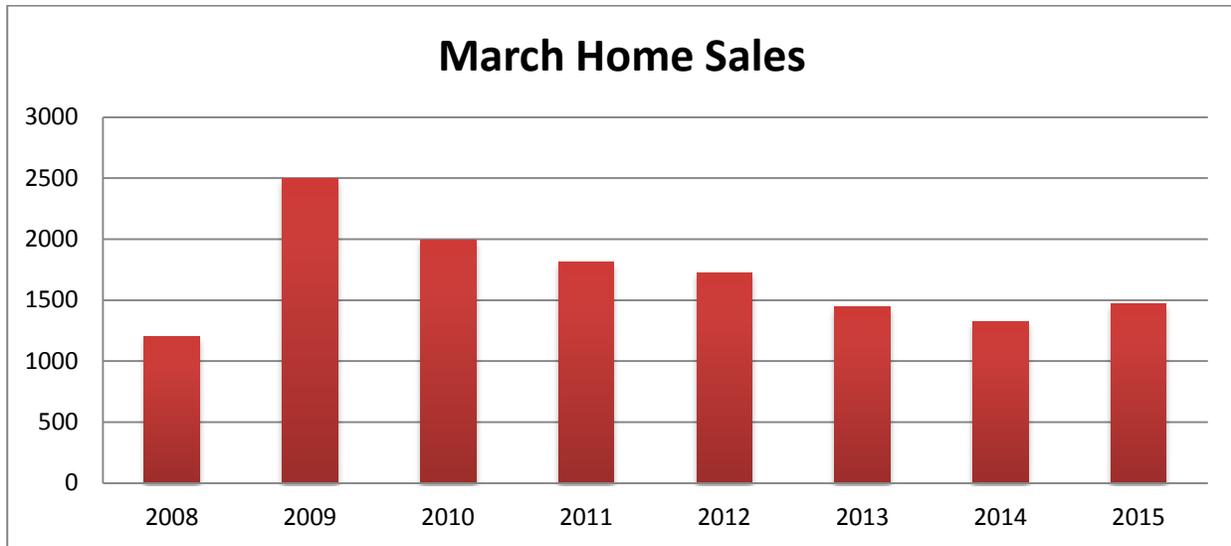
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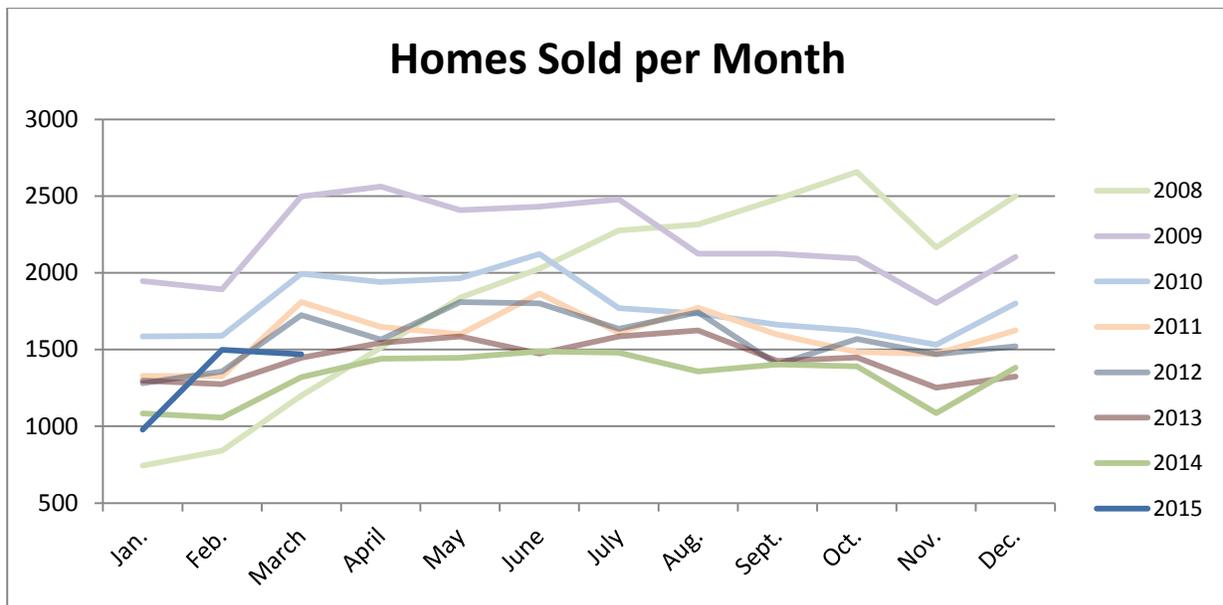
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Sales are on the increase for the month of March. After hitting an all time high in 2009, sales seem to be leveling out.



The chart below follows the trends of number of sold homes during any given month. In March **1469** homes sold in Southwest Riverside County. This is an **11.2% increase** in sold homes since this month last year.



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### March 2015 Homes Sales By Price Band

Price Range	# of Sold	Active Listings	Month's of Inventory	Market
\$0-\$100K	38	147	3.87	Normal Seller's Market
\$100K-\$200k	225	870	3.87	Normal Seller's Market
\$200K-\$300K	496	1731	3.49	Normal Seller's Market
\$300K-\$400K	442	1659	3.75	Normal Seller's Market
\$400K-\$500K	175	781	4.46	Normal Seller's Market
\$500K-\$600K	56	339	6.05	Balanced Market
\$600K-\$700K	21	141	6.71	Balanced Market
\$700K-\$800K	5	80	16.00	Extreme Buyer's Market
\$800K-\$900K	1	64	64.00	Extreme Buyer's Market
\$900K-\$1M	3	45	15.00	Extreme Buyer's Market
\$1M-\$2M	4	104	26.00	Extreme Buyer's Market
\$2M-\$3M	1	27	27.00	Extreme Buyer's Market
\$3M<	0	8	N/A	Extreme Buyer's Market
<b>Overall MKT</b>	<b>1498</b>	<b>4662</b>	<b>3.11</b>	<b>Normal Seller's Market</b>

12+ months of inventory	Extreme Buyer's Market	High Depreciation
9-12 months of inventory	Normal Buyer's Market	Moderation Depreciation
6-9 months of inventory	Balanced Market	Flat or Moderate Depreciation
3-6 months of inventory	Normal Seller's Market	Moderate to High Appreciation
0-3 months of inventory	Extreme Seller's Market	High Appreciation

Southwest Riverside County has seen a drop in the number of sales in the lower price ranges in March. That combined with the lower number of homes for sale has created a **Normal Seller's Market**. Although it shows a **Normal Seller's Market** we have to take into consideration the low number of homes on the market.

The \$400K-\$500K ranges, is a **Normal Seller's Market**, while the \$500K and up is a **Balanced Market**.



### March 2015 Homes Sales By Region

Region	# of Sold	Active Listings	Month's of Inventory	Avg. Sale Price	Avg. DOM
Temecula South	79	208	2.63	\$402,326	76
Temecula North	133	348	2.62	\$410,079	72
Temecula West	7	48	6.86	\$609,786	140
Murrieta North	58	144	2.48	\$318,365	79
Murrieta West	35	197	5.63	\$440,836	97
Murrieta East	107	252	2.36	\$329,168	70
Winchester	44	119	2.70	\$350,138	66
Wildomar	33	120	3.64	\$300,118	60
Menifee	129	363	2.81	\$298,338	65
Hemet	148	517	3.49	\$188,883	76
San Jacinto	63	203	3.22	\$195,850	72
Perris	89	260	2.92	\$235,915	55
Lake Elsinore	104	332	3.19	\$275,394	86
Canyon Lake	24	138	5.75	\$355,613	107
Quail Valley	3	2	0.67	\$150,393	53
Sun City	20	77	3.85	\$169,944	79
Romoland	3	23	7.67	\$262,833	66
Homeland	4	21	5.25	\$154,000	80
Nuevo	3	26	8.67	\$299,967	76
Corona	199	721	3.62	\$417,405	84
Gavilan Hills	1	14	14.00	\$600,000	58
Moreno Valley	174	506	2.91	\$250,463	69
Sage	8	38	4.75	\$223,169	79

12+ months of inventory	Extreme Buyer's Market	High Depreciation
9-12 months of inventory	Normal Buyer's Market	Moderation Depreciation
6-9 months of inventory	Balanced Market	Flat or Moderate Depreciation
3-6 months of inventory	Normal Seller's Market	Moderate to High Appreciation
0-3 months of inventory	Extreme Seller's Market	High Appreciation

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## What are Sellers Getting for Their Home?

This section shows the percentage of the listing price that the sellers are actually receiving in each of the following areas as well as for the entire market.

Percentage of Listing Price			
Region	Avg. Sale Price	Avg. List Price	% of Listing Price
Temecula South	\$402,326	\$461,372	87.2%
Temecula North	\$410,079	\$473,633	86.6%
Temecula West	\$609,786	\$1,193,550	51.1%
Murrieta North	\$318,365	\$375,016	84.9%
Murrieta West	\$440,836	\$826,201	53.4%
Murrieta East	\$329,168	\$356,586	92.3%
Winchester	\$350,138	\$374,128	93.6%
Wildomar	\$300,118	\$356,307	84.2%
Menifee	\$298,338	\$302,816	98.5%
Hemet	\$188,883	\$196,619	96.1%
San Jacinto	\$195,850	\$207,494	94.4%
Perris	\$235,915	\$238,136	99.1%
Lake Elsinore	\$275,394	\$315,919	87.2%
Canyon Lake	\$355,613	\$557,500	63.8%
Quail Valley	\$150,393	\$140,000	107.4%
Sun City	\$169,944	\$219,962	77.3%
Romoland	\$262,833	\$240,692	109.2%
Homeland	\$154,000	\$219,450	70.2%
Nuevo	\$299,967	\$319,700	93.8%
Corona	\$417,405	\$465,510	89.7%
Gavilan Hills	\$600,000	\$653,671	91.8%
Moreno Valley	\$250,463	\$273,203	91.7%
Sage	\$223,169	\$321,638	69.4%
<b>TOTAL MKT</b>	<b>\$311,495</b>	<b>\$363,176</b>	<b>85.8%</b>

This chart shows that for the month of March home sellers are getting **85.8%** of their asking price. The days of buyer's coming in and offering well below the asking price are no longer here.



## Distressed Property and Investor Market

With about **11.8%** of all sales being Foreclosure and Short Sales, Southwest Riverside County market is prime for investors to help turn it around and make strong returns. This insert outlines short sales and foreclosure sales best areas to invest in, and estimated cash flows and cap rate.

	2013 Sales	%	2014 Sales	%	March 2015	%
REO Sales	1,277	7.39%	874	5.48%	96	6.5%
Short Sales	3,423	19.81%	1,166	7.32%	78	5.3%
<b>Total Distressed Sales</b>	<b>4,700</b>	<b>27.20%</b>	<b>2,040</b>	<b>12.80%</b>	<b>174</b>	<b>11.8%</b>
Total Sales (Normal Resale and Distressed)	17,281		15,935		1,469	

## Strong Performing Areas – for Investors

Corona	
Month's of Inventory	3.62
Low Selling Price	\$124,000
Average Selling Price	\$417,405
Average Rent	\$2,081
Estimated Cap Rate	5.98%
Estimated Cash on Cash Return (25% down)	23.93%

Moreno Valley	
Month's of Inventory	2.91
Low Selling Price	\$75,000
Average Selling Price	\$250,463
Average Rent	\$1,564
Estimated Cap Rate	7.49%
Estimated Cash on Cash Return (25% down)	29.97%

All information presented above is estimated and in no way represents the actual returns of individual properties. Data pulled from CRMLS. Strong performing areas are based on single family homes.

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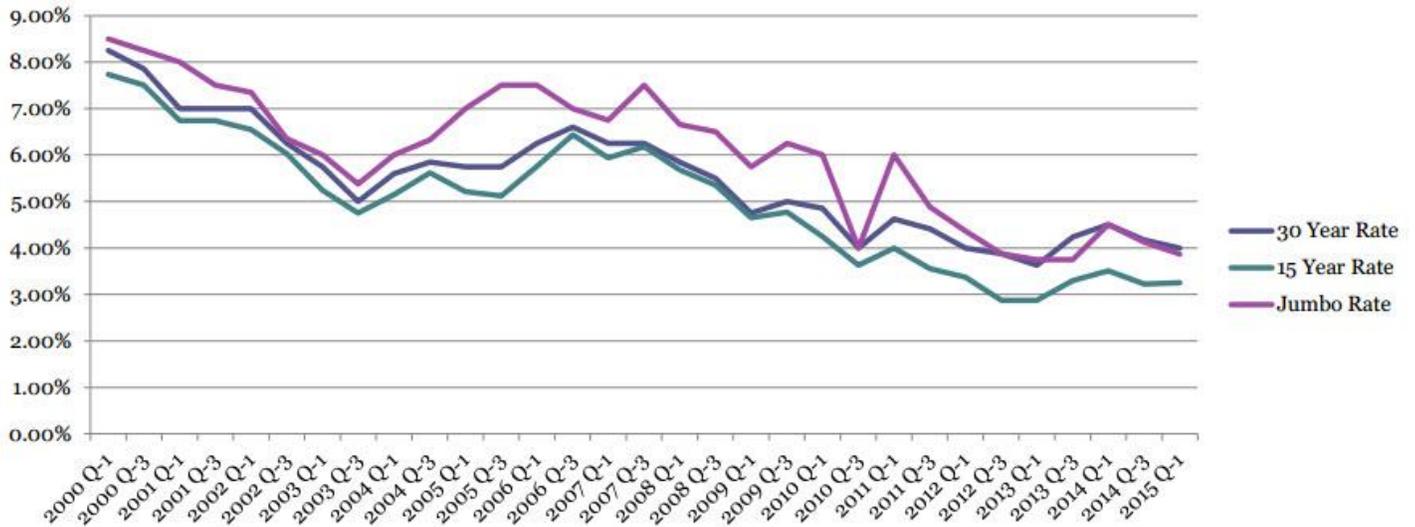
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## Mortgage Rates – 12 Year Summary



The above chart tracks mortgage rates for the past 12 years. As you can see, mortgage rates are at close to their lowest levels.

### CONFORMING

30 Yr Fixed 4.19%

15 Yr Fixed 3.24%

### JUMBO (over \$417K loan amount)

30 Yr Fixed 4.25%

I can provide you with a more specific analysis for either your home or your buying price range. Please contact us for more information.

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