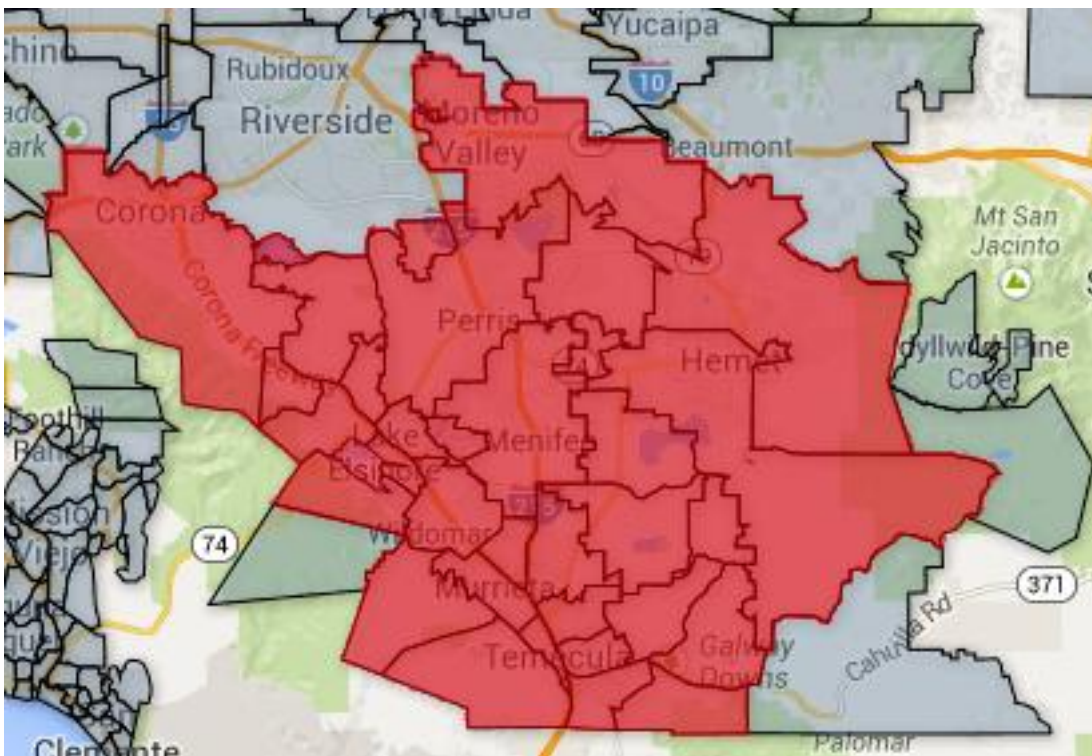




# Real Estate Market Report April 2015



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

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

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April, 2015

In April,

Home sales continued to grow. Home sales are up 11.6% from this time last year to 1,607 homes being sold in the month of April. Sales are also up 9.4% from last month. Home sales may be up but the number of homes available has dropped to 4,517 available homes. The number of homes available has dropped 3% since last month.

With the inventory shrinking, supply and demand takes place and the average price of a home in Southwest Riverside County has risen. The average price of homes in the county have risen 1.3% to \$315,388. The market looks to continue these trends and we should continue to see inventory down as well as the price of homes continuing to rise.

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,

Tom Olsewski

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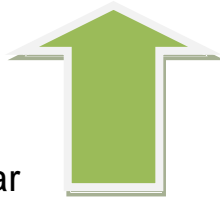


## Summary of the SW Riverside County Market

### Home Sales in April

**1607** Homes Sold

**11.6%** increase from last year



### Market Inventories in different Price Ranges

**Below \$400k = Normal Seller's Market**

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

**\$500K & Up = Balanced Market**

### Homes for Sale

**4517** Homes *for Sale*

### Month's of Inventory

**2.81** Month's Inventory

Type of Market: **Extreme Seller's Market**

### Average Sold Price

**\$315,388** average price of homes

### Days on Market

**70 Days** – Average Days on Market

### Cash Buyers in December

**16.1%** of sales *Cash*

### Financing Type

**31.9%** of sales *FHA*

**35.5%** of sales *Conventional*

**10.6%** of sales *VA Loan*

**Top selling Region = Corona**

Distressed Property and Investor Market – **10.1%** of all sales in April 2015 were in a distressed situation

What Are Sellers Getting for Their Home? – Sellers are getting **86.3%** of asking price.

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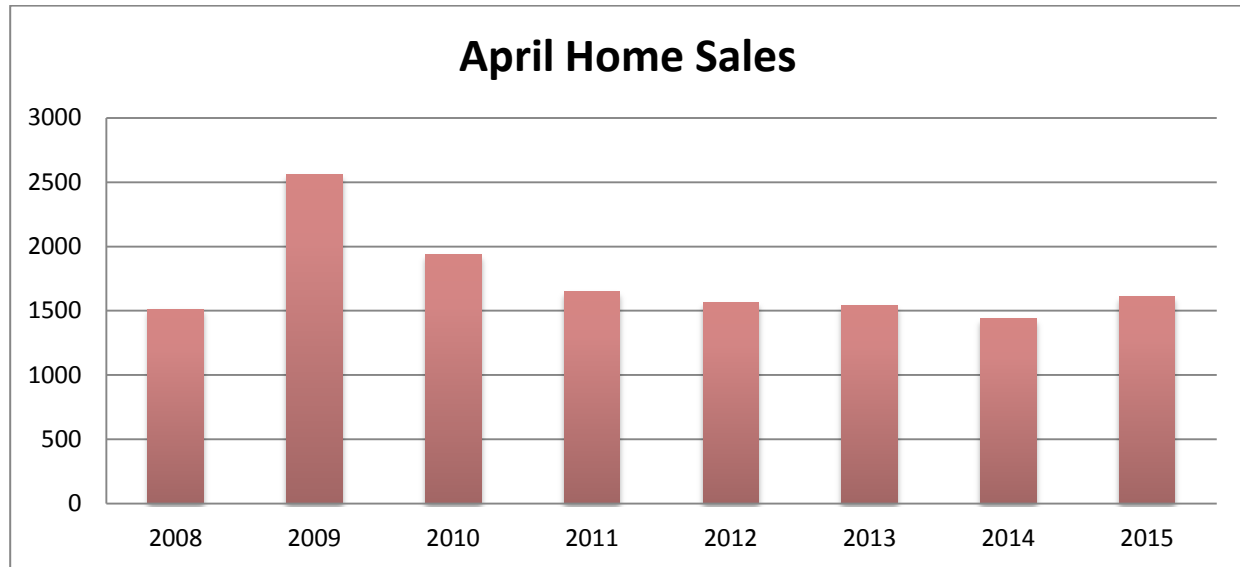
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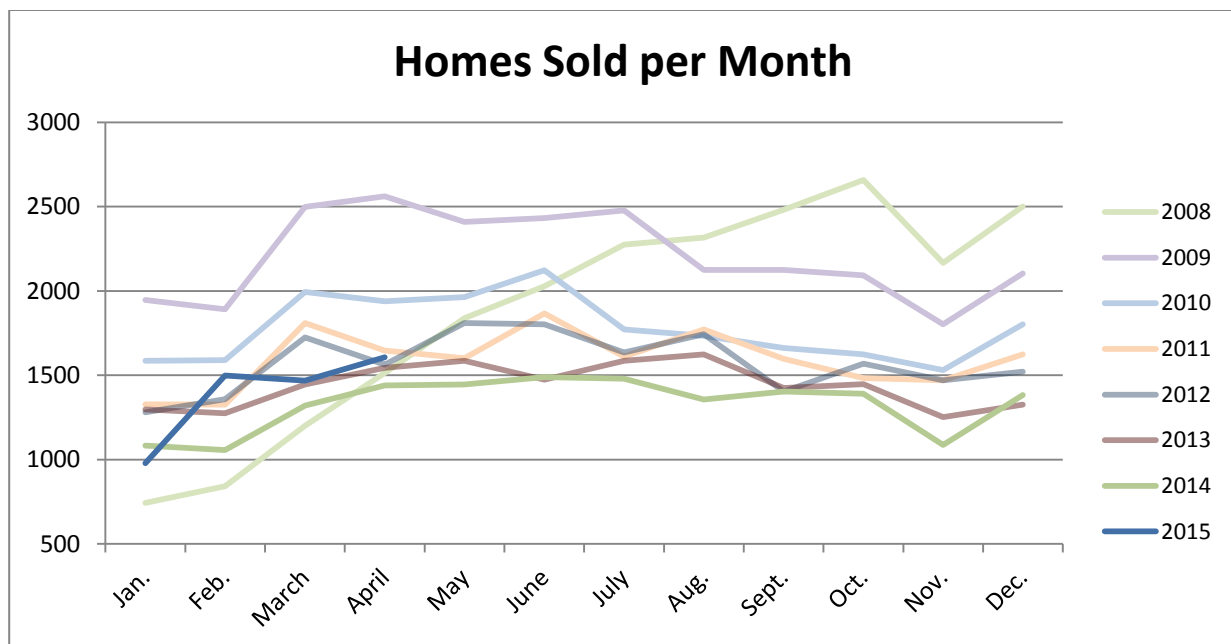
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Sales are on the increase for the month of April. After hitting an all time high in 2009, sales seem to be leveling out.



The chart below follows the trends of number of sold homes during any given month. In April **1607** homes sold in Southwest Riverside County. This is an **11.6% increase** in sold homes since this month last year.



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### April 2015 Homes Sales By Price Band

Price Range	# of Sold	Active Listings	Month's of Inventory	Market
\$0-\$100K	39	133	3.41	Normal Seller's Market
\$100K-\$200k	234	893	3.82	Normal Seller's Market
\$200K-\$300K	525	1859	3.54	Normal Seller's Market
\$300K-\$400K	520	1847	3.55	Normal Seller's Market
\$400K-\$500K	192	879	4.58	Normal Seller's Market
\$500K-\$600K	49	376	7.67	Balanced Market
\$600K-\$700K	28	178	6.36	Balanced Market
\$700K-\$800K	12	88	7.33	Balanced Market
\$800K-\$900K	2	68	34.00	Extreme Buyer's Market
\$900K-\$1M	4	53	13.25	Extreme Buyer's Market
\$1M-\$2M	7	189	27.00	Extreme Buyer's Market
\$2M-\$3M	0	29	N/A	Extreme Buyer's Market
\$3M<	0	7	N/A	Extreme Buyer's Market
<b>Overall MKT</b>	<b>1607</b>	<b>4517</b>	<b>2.81</b>	<b>Extreme 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 April. 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 **Normal Buyer's Market**.

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## April 2015 Homes Sales By Region

Region	# of Sold	Active Listings	Month's of Inventory	Avg. Sale Price	Avg. DOM
Temecula South	91	209	2.30	\$409,444	59
Temecula North	103	347	3.37	\$435,937	68
Temecula West	5	47	9.40	\$949,400	163
Murrieta North	53	149	2.81	\$320,718	75
Murrieta West	41	210	5.12	\$474,635	110
Murrieta East	105	238	2.27	\$331,142	80
Winchester	53	132	2.49	\$341,928	71
Wildomar	38	120	3.16	\$294,863	74
Menifee	150	347	2.31	\$299,731	56
Hemet	181	476	2.63	\$186,540	63
San Jacinto	62	187	3.02	\$211,466	76
Perris	105	227	2.16	\$233,847	72
Lake Elsinore	114	329	2.89	\$293,892	71
Canyon Lake	35	157	4.49	\$428,970	112
Quail Valley	2	2	1.00	\$113,000	39
Sun City	29	78	2.69	\$192,817	61
Romoland	5	22	4.40	\$261,630	75
Homeland	1	17	17.00	\$230,000	89
Nuevo	8	20	2.50	\$240,550	65
Corona	240	730	3.04	\$410,046	75
Gavilan Hills	2	12	6.00	\$557,500	109
Moreno Valley	190	458	2.41	\$256,719	62
Sage	14	37	2.64	\$232,821	60
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	\$409,444	\$450,695	90.8%
Temecula North	\$435,937	\$540,465	80.7%
Temecula West	\$949,400	\$1,352,592	70.2%
Murrieta North	\$320,718	\$355,525	90.2%
Murrieta West	\$474,635	\$690,454	68.7%
Murrieta East	\$331,142	\$349,367	94.8%
Winchester	\$341,928	\$383,849	89.1%
Wildomar	\$294,863	\$341,177	86.4%
Menifee	\$299,731	\$312,443	95.9%
Hemet	\$186,540	\$203,494	91.7%
San Jacinto	\$211,466	\$210,462	100.5%
Perris	\$233,847	\$251,009	93.2%
Lake Elsinore	\$293,892	\$309,356	95.0%
Canyon Lake	\$428,970	\$519,948	82.5%
Quail Valley	\$113,000	\$155,000	72.9%
Sun City	\$192,817	\$197,000	97.9%
Romoland	\$261,630	\$308,225	84.9%
Homeland	\$230,000	\$181,882	126.5%
Nuevo	\$240,550	\$319,529	75.3%
Corona	\$410,046	\$477,486	85.9%
Gavilan Hills	\$557,500	\$542,967	102.7%
Moreno Valley	\$256,719	\$274,325	93.6%
Sage	\$232,821	\$374,865	62.1%
<b>TOTAL MKT</b>	<b>\$315,388</b>	<b>\$365,450</b>	<b>86.3%</b>

This chart shows that for the month of April home sellers are getting **86.3%** of their asking price. The days of buyer's coming in and offering well below the asking price are no longer here.

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## Distressed Property and Investor Market

With about **10.1%** 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	%	April 2015	%
REO Sales	1,277	7.39%	874	5.48%	84	5.2%
Short Sales	3,423	19.81%	1,166	7.32%	79	4.9%
<b>Total Distressed Sales</b>	<b>4,700</b>	<b>27.20%</b>	<b>2,040</b>	<b>12.80%</b>	<b>163</b>	<b>10.1%</b>
Total Sales (Normal Resale and Distressed)	17,281		15,935		1,607	

## Strong Performing Areas – for Investors

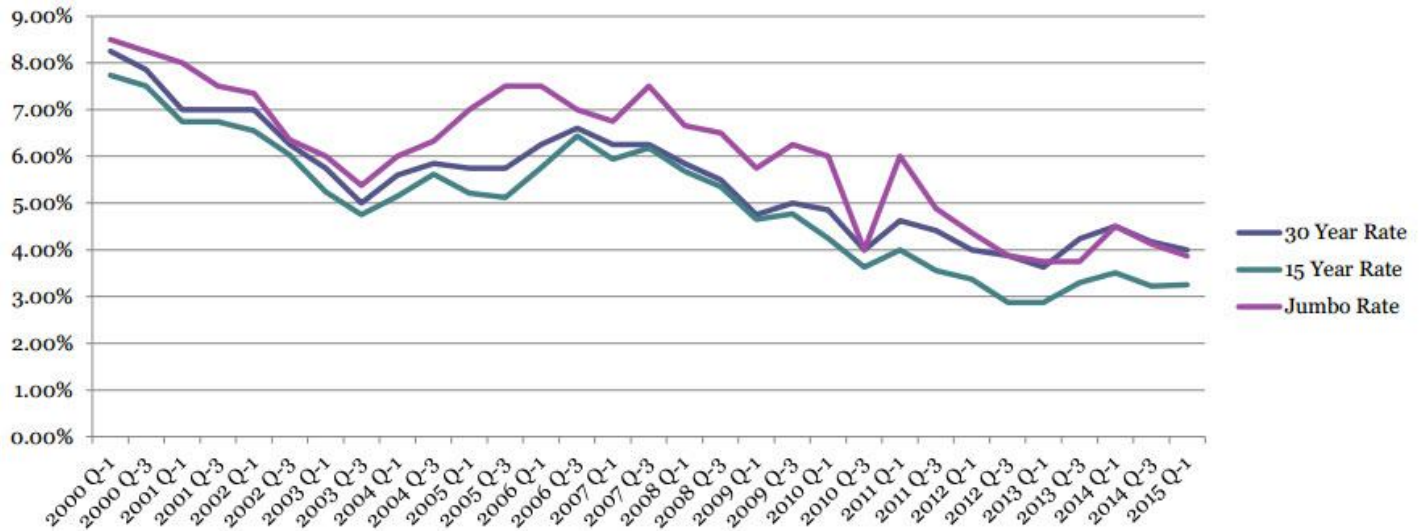
Corona	
Month's of Inventory	3.04
Low Selling Price	\$130,000
Average Selling Price	\$410,046
Average Rent	\$2,153
Estimated Cap Rate	6.30%
Estimated Cash on Cash Return (25% down)	25.20%

Moreno Valley	
Month's of Inventory	2.41
Low Selling Price	\$144,500
Average Selling Price	\$256,719
Average Rent	\$1,624
Estimated Cap Rate	7.59%
Estimated Cash on Cash Return (25% down)	30.36%

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.



## 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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