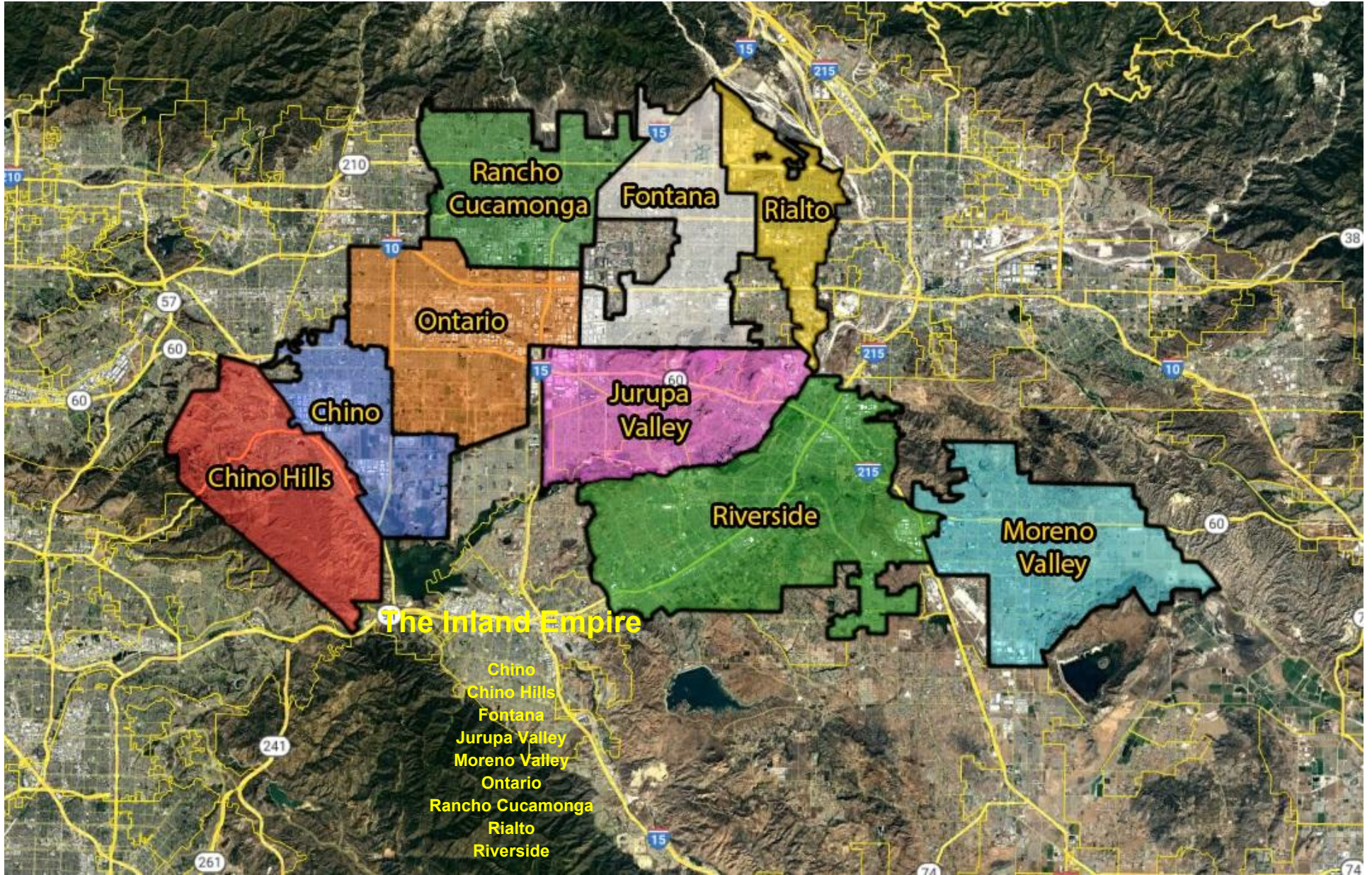


*September 2025*

# The Real Estate Report for the Inland Empire

Chino  
Chino Hills  
Fontana  
Jurupa Valley  
Moreno Valley  
Ontario  
Rancho Cucamonga  
Rialto  
Riverside

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# The Inland Empire

September 2025

## SUMMARY \*

**PRICE:** The average detached home in the Inland Empire is 1,850 sq. ft. and its price at the end of September was \$756,534 compared to \$754,196 last year. The size of the average attached home in the Inland Empire is 1,250 sq. ft. and at the end of September it had a price of \$498,249, which is a year over year change of -2.3%. Price changes for detached homes range from +2.2% in Fontana to -3.5% in Ontario. In the attached home market changes range from +26.7% in Jurupa Valley to -4.5% in Riverside.

**SALES:** September sales in the Inland Empire averaged 807 units compared to 796 units last year. The city with the largest unit sales for detached homes continues to be Riverside with 176 units a month. This is followed by Moreno Valley with 95. Ontario has the highest attached sales at 46 units a month, followed by Riverside with 24 units. Total dollar sales in the Inland Empire was \$575 compared to \$567 last year.

**INVENTORY:** Regional inventory at the end of the month was 2,054 units compared to 1,631 units a year ago. This is a change of +26%. Riverside has the largest inventory in the region with 545 units, followed by Ontario with 275 units. The city with the smallest inventory is Chino Hills with 108 units. The Inland Empire's "months of sales" ratio at the end of September, which is total inventory divided by total sales, was 2.5 months.

**DOM:** The average selling time for detached homes in the Inland Empire was 35 days compared to 26 days last year. For attached homes was 41 days compared to 31 days a year ago. Rancho Cucamonga has the lowest, average selling time for detached homes at 28 days. Rialto has the shortest selling time for attached homes at 26 days.

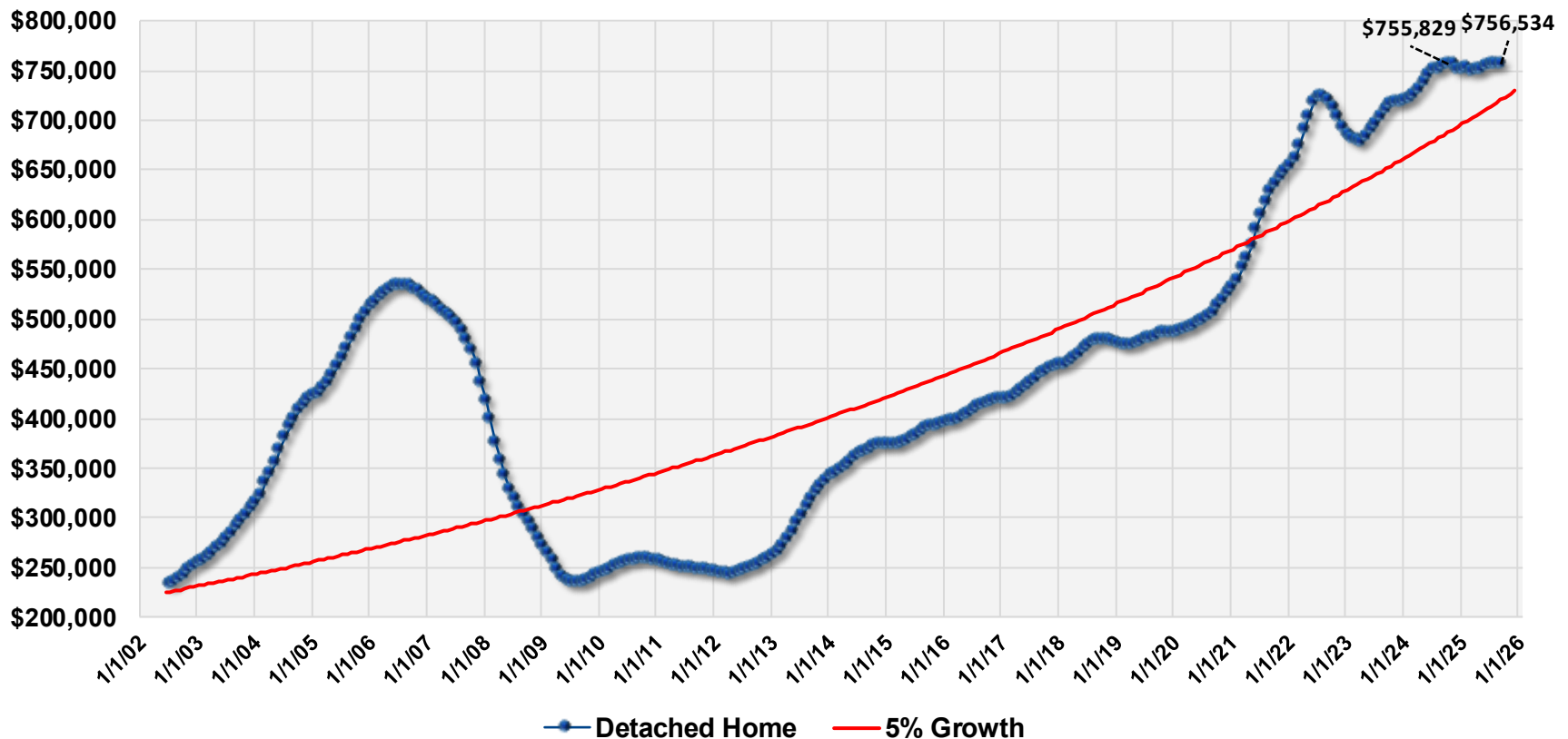
**PRICE DISCOUNT:** The average detached home in the Inland Empire is selling at a premium/discount of -0.1%. A year ago, it was -0.9%. Attached homes are selling at a premium/discount of +0.2% versus -0.0% last year. The best premium/discount for detached homes is -0.6% in Fontana. Jurupa Valley is selling attached homes with the best ratio of -0.9%.

*\* To produce a timely, month-end report, the sales data is downloaded the morning after the last day of the month. This makes the data and calculations accurate to that moment. Since from 3% to 5% of sales are entered after the end of any month, the report does not include these late entry sales. These late sales are included in next month's report.*

# The Inland Empire

September 2025

## Inland Empire - Detached Home Price price of the average 1,850 sq. ft. home



### Price of Average Size Regional Home - Detached Homes

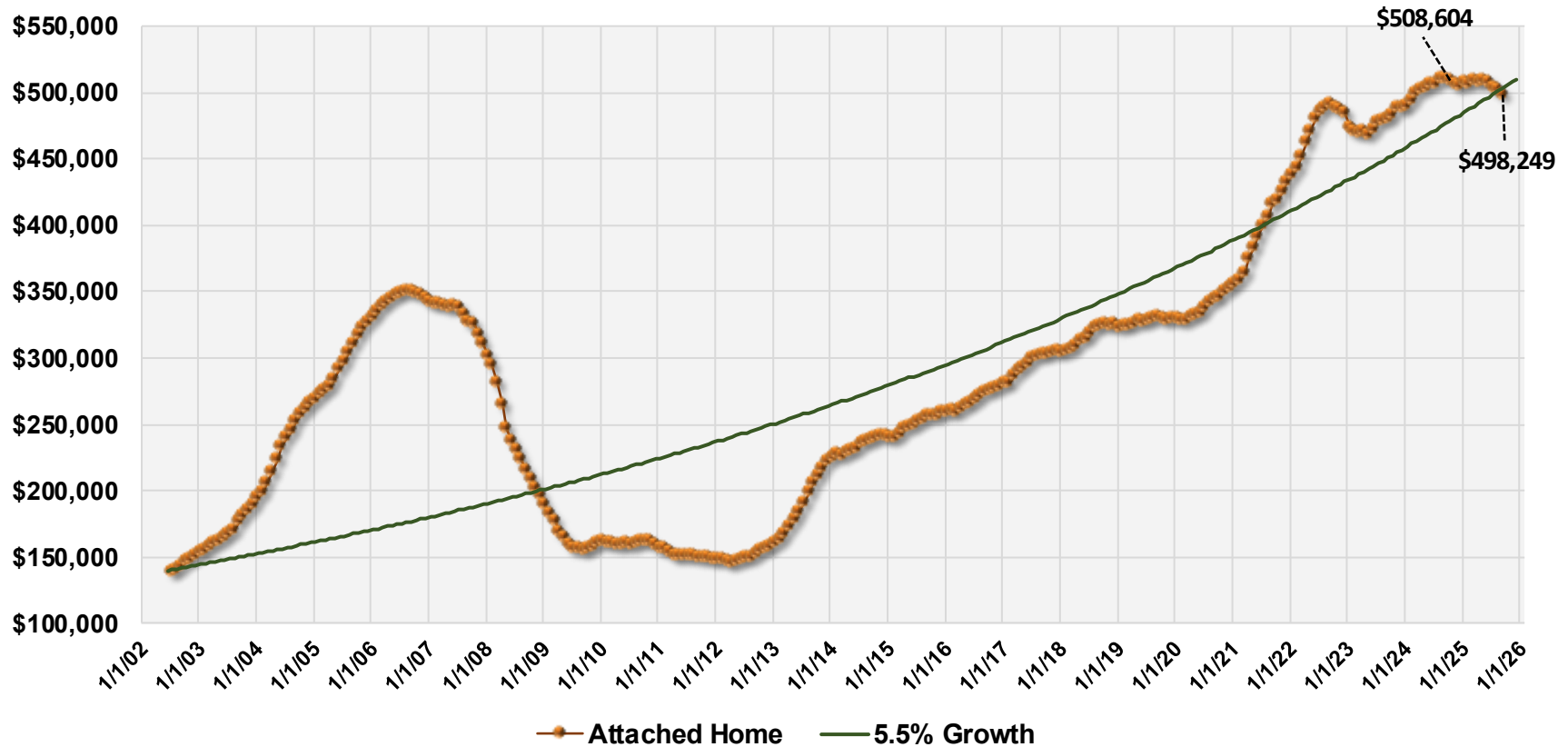
*The average detached home in the Inland Empire is 1,850 sq. ft. and its price at the end of September was \$756,534 for a year over year change of +0.3%. This 21-year price chart shows the strong gains over the last few years and is the best, long-term indicator of price trends in the Region. Detached home prices in each of the region's nine cities go into making this index, with the average price of each city contributing in proportion to the percent of sales it historically contributes to the region.*

This free report is intended to assist fellow East Valley board members in assessing market conditions and making informed evaluations and/or appraisals in the selling or financing of their client properties. CalBRE #001069837

# The Inland Empire

September 2025

## Inland Empire - Attached Home price of average 1,250 sq. ft. home



### Price of Average Size Regional Home – Attached Homes

*The size of the average attached home in the Inland Empire is 1,250 sq. ft. and at the end of September it had a price of \$498,249 compared to \$510,154 a year ago. That's a change of -2.3%. Prices of attached homes in all nine cities make up this index. As with the detached regional price, each city with attached homes contributes to this regional price in proportion to the historical average of sales from that city.*

# The Inland Empire

September 2025

## Price of Each City's Average Size Detached Home

City	Avg. Size Home	Pr. per sq/ft	Price of Avg. Size Home	Price One Year Ago	% Change	Low (2011)	% off 2011 Low
Fontana	1,800	\$391	\$703,253	\$688,110	+2.2%	\$199,782	252.0%
Chino Hills	2,150	\$532	\$1,143,399	\$1,121,209	+2.0%	\$357,059	220.2%
Rialto	1,575	\$370	\$582,976	\$572,028	+1.9%	\$143,282	306.9%
Riverside	1,850	\$392	\$725,923	\$719,441	+0.9%	\$210,668	244.6%
Rancho Cucamonga	2,125	\$466	\$991,081	\$987,510	+0.4%	\$305,803	224.1%
Chino	1,925	\$435	\$838,261	\$842,944	-0.6%	\$282,664	196.6%
Moreno Valley	1,800	\$323	\$580,682	\$590,510	-1.7%	\$145,005	300.5%
Jurupa Valley	2,000	\$392	\$784,839	\$802,376	-2.2%	\$246,622	218.2%
Ontario	1,550	\$445	\$690,270	\$714,981	-3.5%	\$208,925	230.4%

## Price of Each City's Average Size Attached Home

City	Avg. Size Home	Pr. per sq/ft	Price of Avg. Size Home	Price One Year Ago	% Change	Low (2011)	% off 2011 Low
Jurupa Valley	1,700	\$365	\$620,774	\$490,025	+26.7%	\$189,448	227.7%
Moreno Valley	1,350	\$267	\$360,376	\$350,902	+2.7%	\$77,925	362.5%
Rialto	1,250	\$325	\$406,143	\$399,587	+1.6%	\$57,019	612.3%
Chino Hills	1,250	\$497	\$621,654	\$616,493	+0.8%	\$200,508	210.0%
Fontana	1,300	\$345	\$448,740	\$445,112	+0.8%	\$84,014	434.1%
Chino	1,375	\$389	\$534,780	\$542,588	-1.4%	\$145,563	267.4%
Ontario	1,175	\$419	\$491,915	\$509,764	-3.5%	\$124,795	294.2%
Rancho Cucamonga	1,250	\$419	\$524,316	\$545,603	-3.9%	\$161,987	223.7%
Riverside	1,225	\$372	\$456,304	\$477,619	-4.5%	\$117,418	288.6%

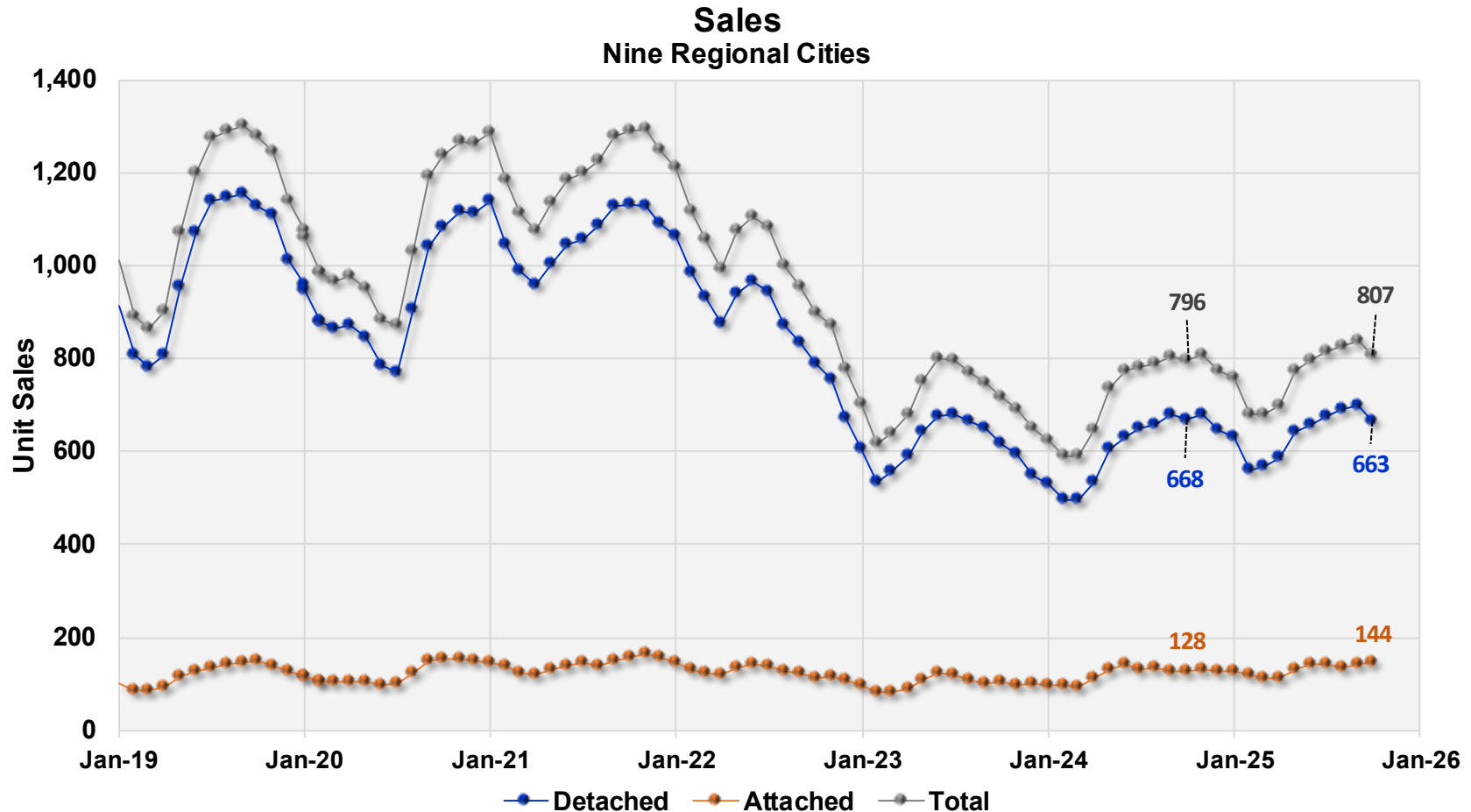
## Price of the Average Size Home

*These tables rank the cities top to bottom by their percentage price change over the last twelve months. Changes range from +2.2% in Fontana down to -3.5% in Ontario. In the attached home market changes range from +26.7% in Jurupa Valley to -4.5% in Riverside.*

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# The Inland Empire

September 2025



### Regional Sales

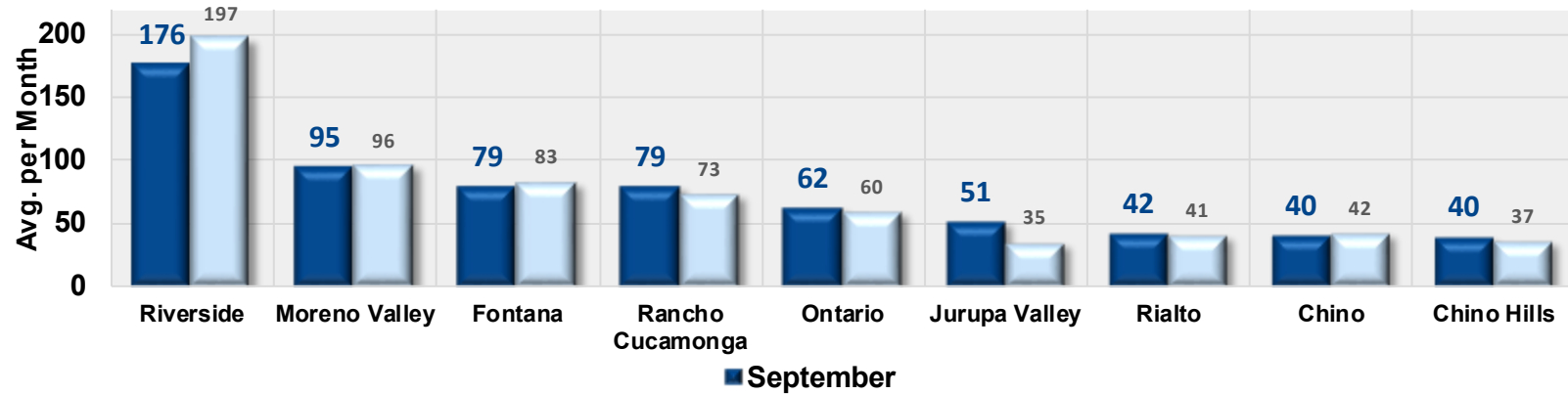
*September sales in the Inland Empire averaged 807 units compared to 796 units last year, which is a difference of 11 units. Sales continue to be 35% to 40% below the pre-COVID averages of 2016, 2017 and 2018. This six-year graph of detached (blue), attached (orange) and total sales (gray) clearly shows the seasonal nature of sales in the region. As you can see sales generally reach their lows in February and their highs in September or September.*

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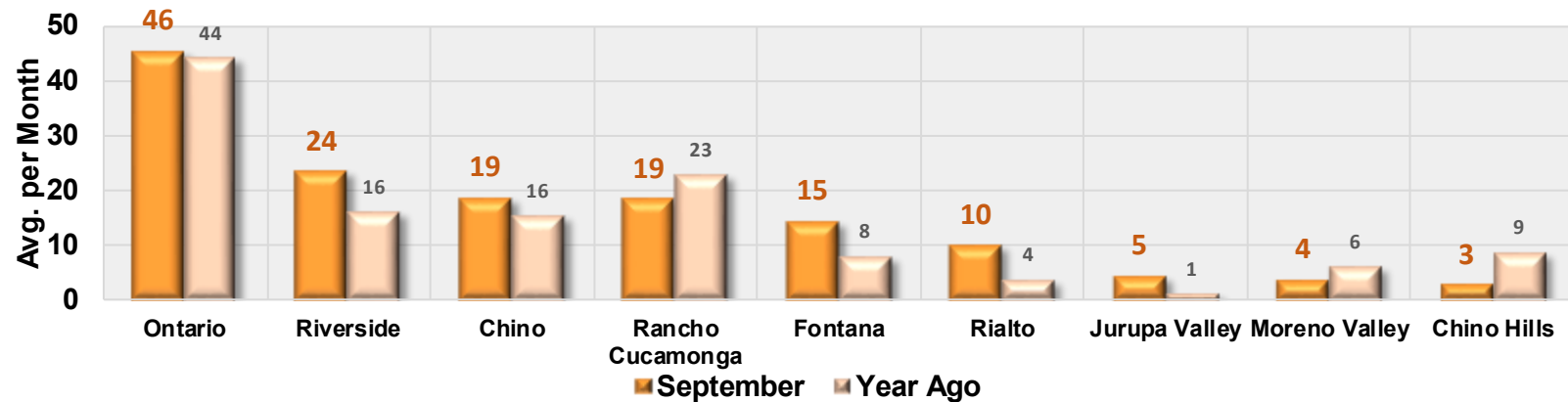
# The Inland Empire

September 2025

## Detached Sales



## Attached Sales



## Sales

*These two bar charts compare current sales against last year numbers for both detached and attached homes. The cities are ranked left to right by the highest number of sales in each category. The city with the largest unit sales for detached homes continues to be Riverside with 176 units a month. This is followed by Moreno Valley with 95. Ontario has the highest attached sales at 46 units a month, followed by Riverside with 24 units.*

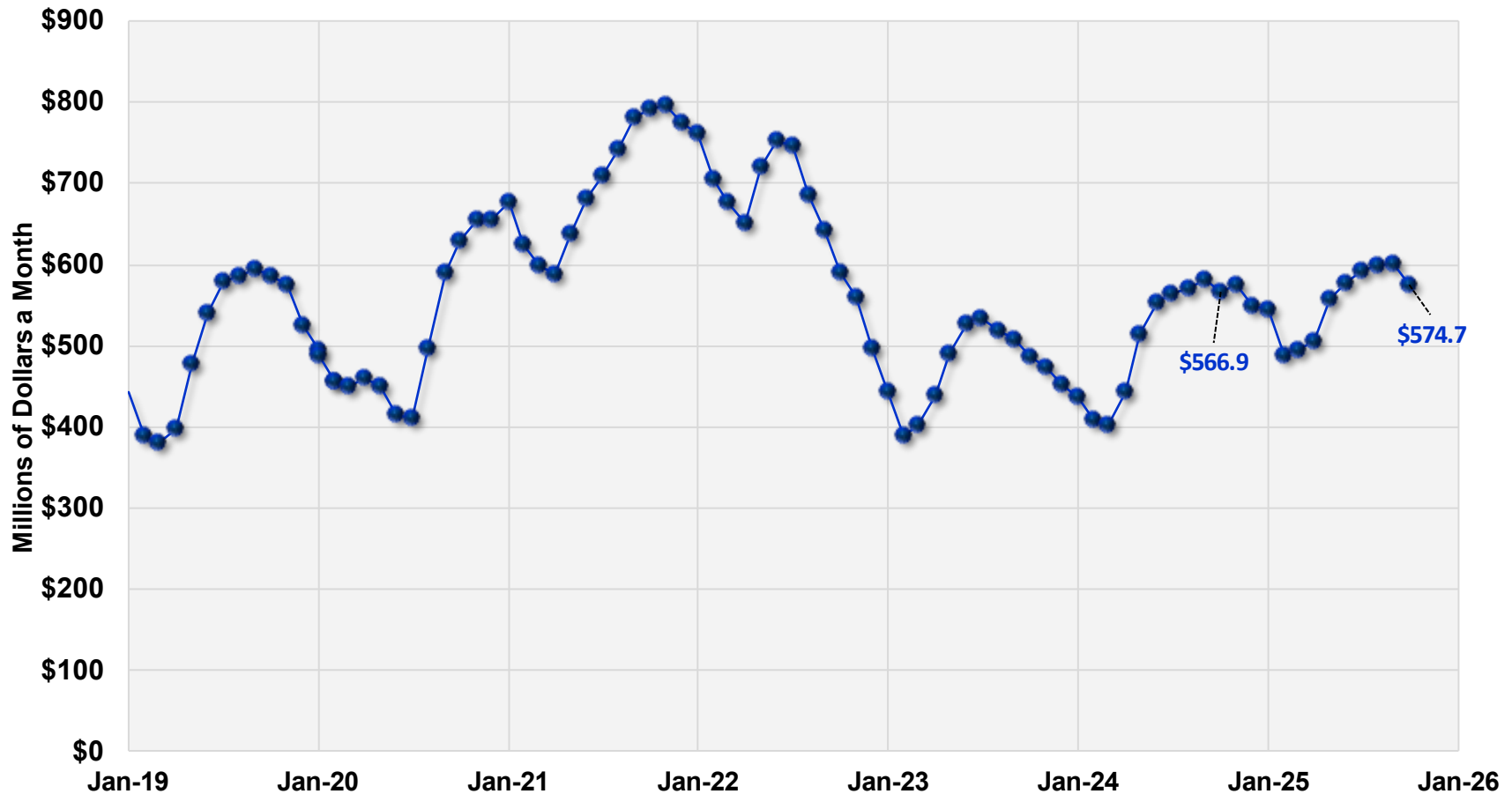
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# The Inland Empire

September 2025

## Regional Dollar Sales

Millions of Dollars



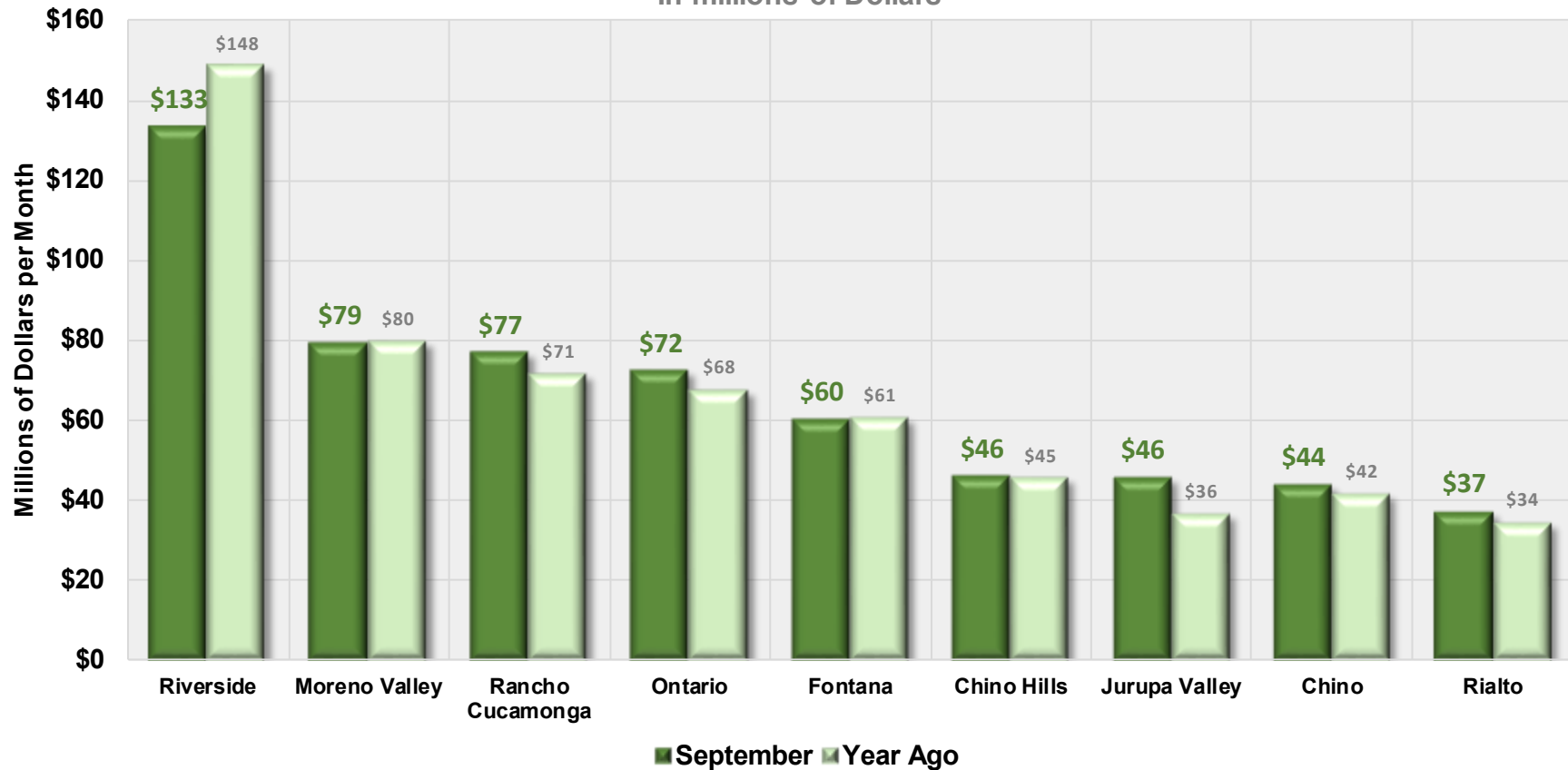
## Regional Dollar Sales

*This graph is a six-year plot of total dollar sales in the Inland Empire region. Total dollar sales in the Inland Empire was \$575 compared to \$567 last year. The chart shows the same seasonal pattern for dollar sales as unit sales, with the highest sales occurring around year, and the lowest in Summer.*

# The Inland Empire

September 2025

## Total Dollar Sales In millions of Dollars



## Total Dollar Sales

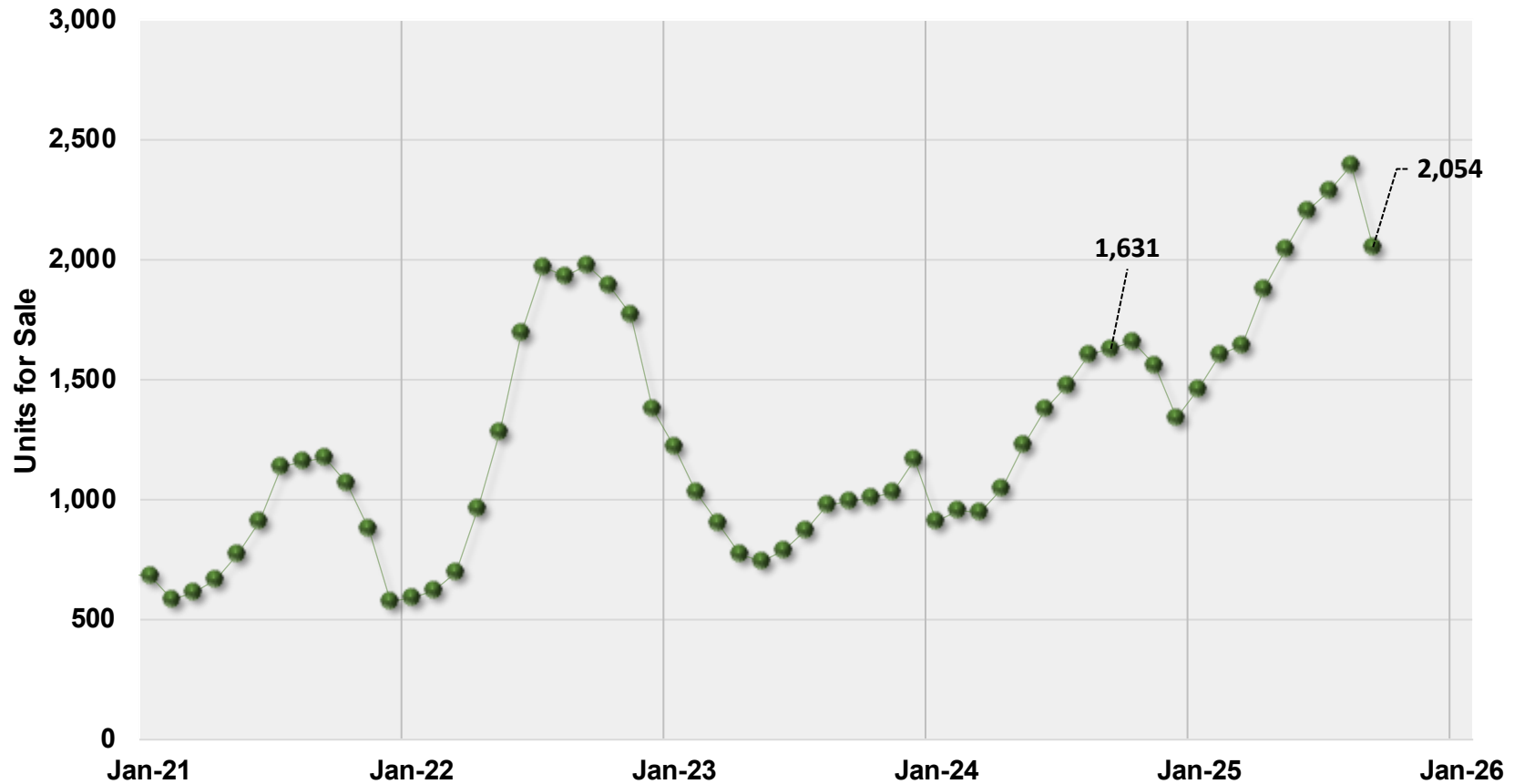
*This chart compares total dollar sales to year ago levels in all the cities. The cities are listed left to right by the largest current inventory. The city with the highest dollar sales continues to be Riverside, with monthly dollar sales of \$133 million. This is followed by Moreno Valley with \$79 million. The city with the lowest dollar sales is Rialto with \$37 million.*

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# The Inland Empire

September 2025

## Total Inventory - Inland Empire



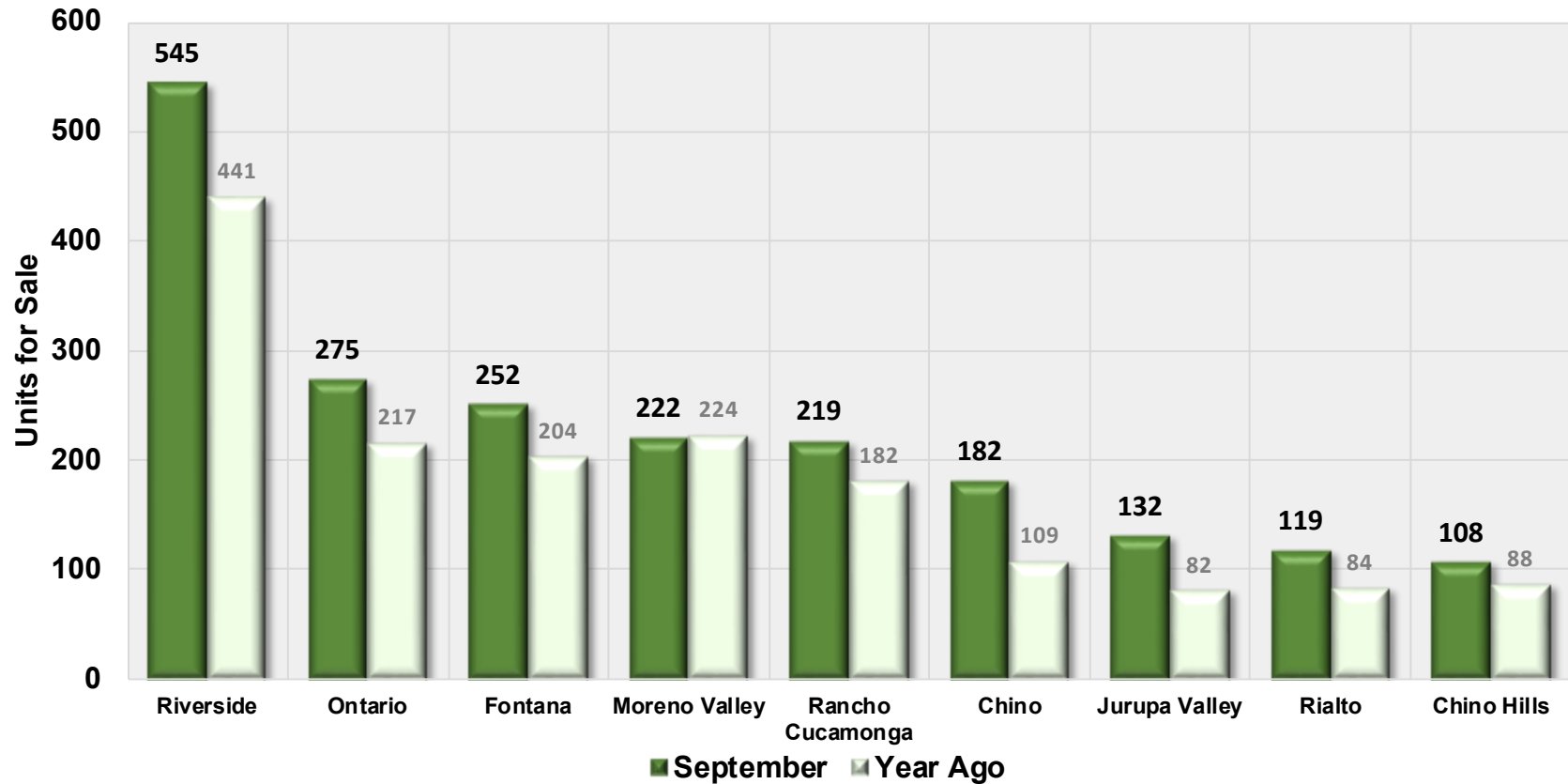
## Regional Inventory

*This is a five year chart of Inland Empire inventory, the combined inventory of the nine cities that make up the region. The inventory number includes both detached and attached homes. Inventory at the end of the month was 2,054 units compared to 1,631 units a year ago. This is a change of +26%.*

# The Inland Empire

September 2025

## City Inventory



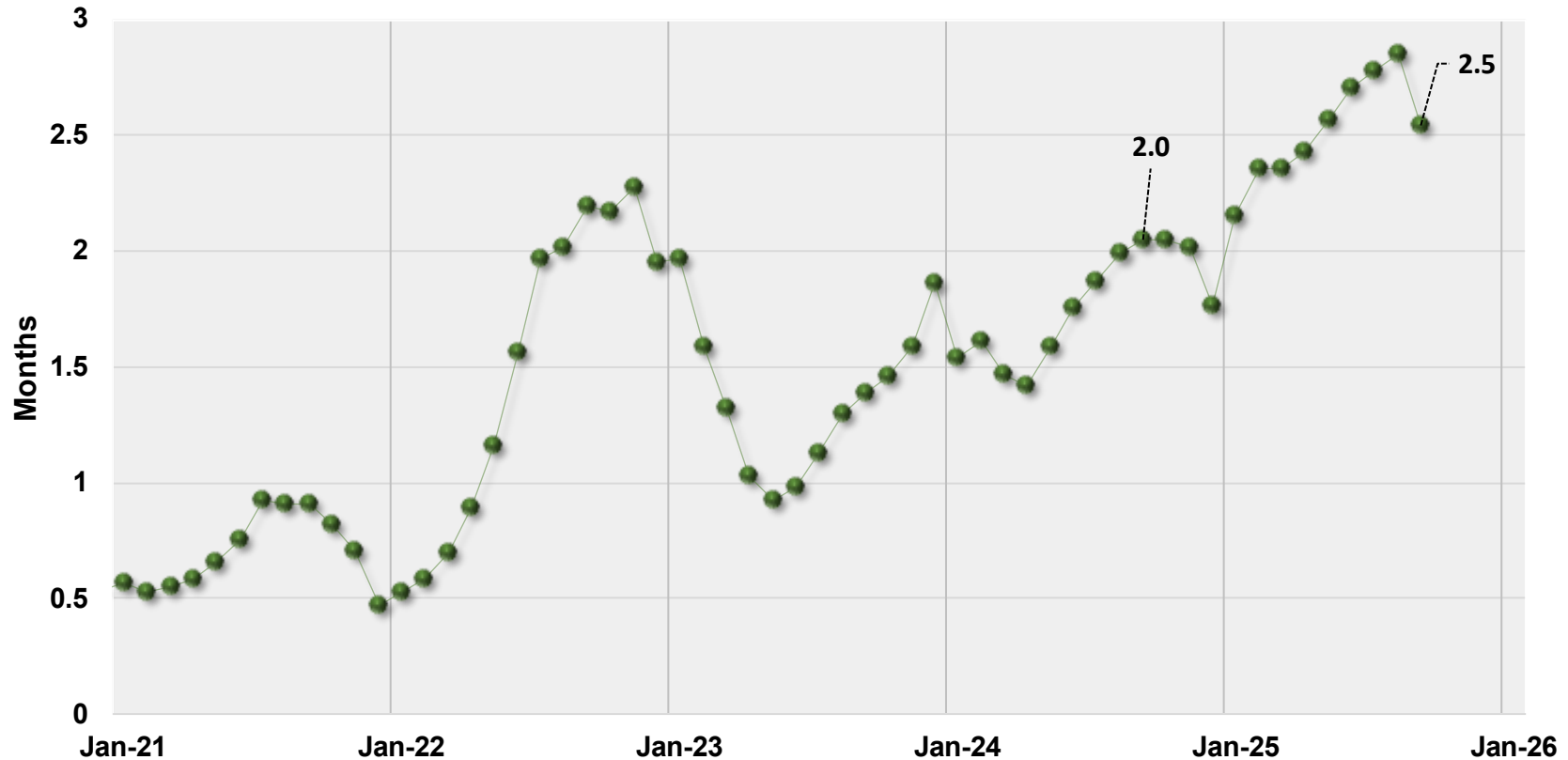
## City Inventories

*This chart compares current inventory to year ago levels in all the cities. The cities are listed left to right by the largest current inventory. Riverside has the largest inventory in the region with 545 units, followed by Ontario with 275 units. The city with the smallest inventory is Chino Hills with 108 units.*

# The Inland Empire

September 2025

## Inland Empire - "Months of Sales" Ratio



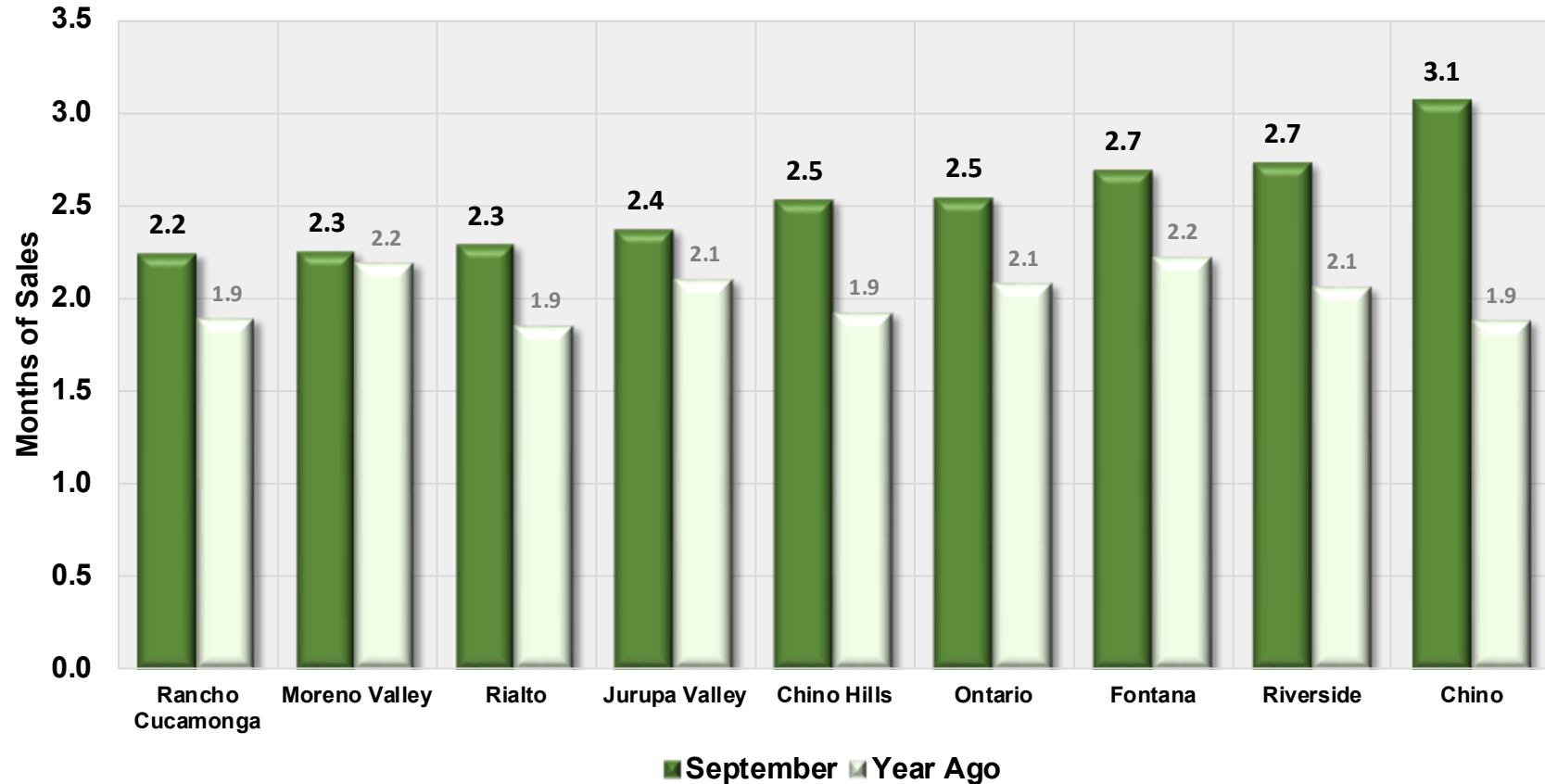
## The Regional "Months of Sales" Ratio

*The Inland Empire's "months of sales" ratio at the end of September, which is total inventory divided by total sales, was 2.5 months. This compares to 2.0 months last year. While sales are stable, inventory continues to slowly grow, which puts upward pressure on the "months of sales" ratio. This is still a low ratio and should help stabilize home prices, since supply and demand remain in balance.*

# The Inland Empire

September 2025

## "Months of Sales" Ratios



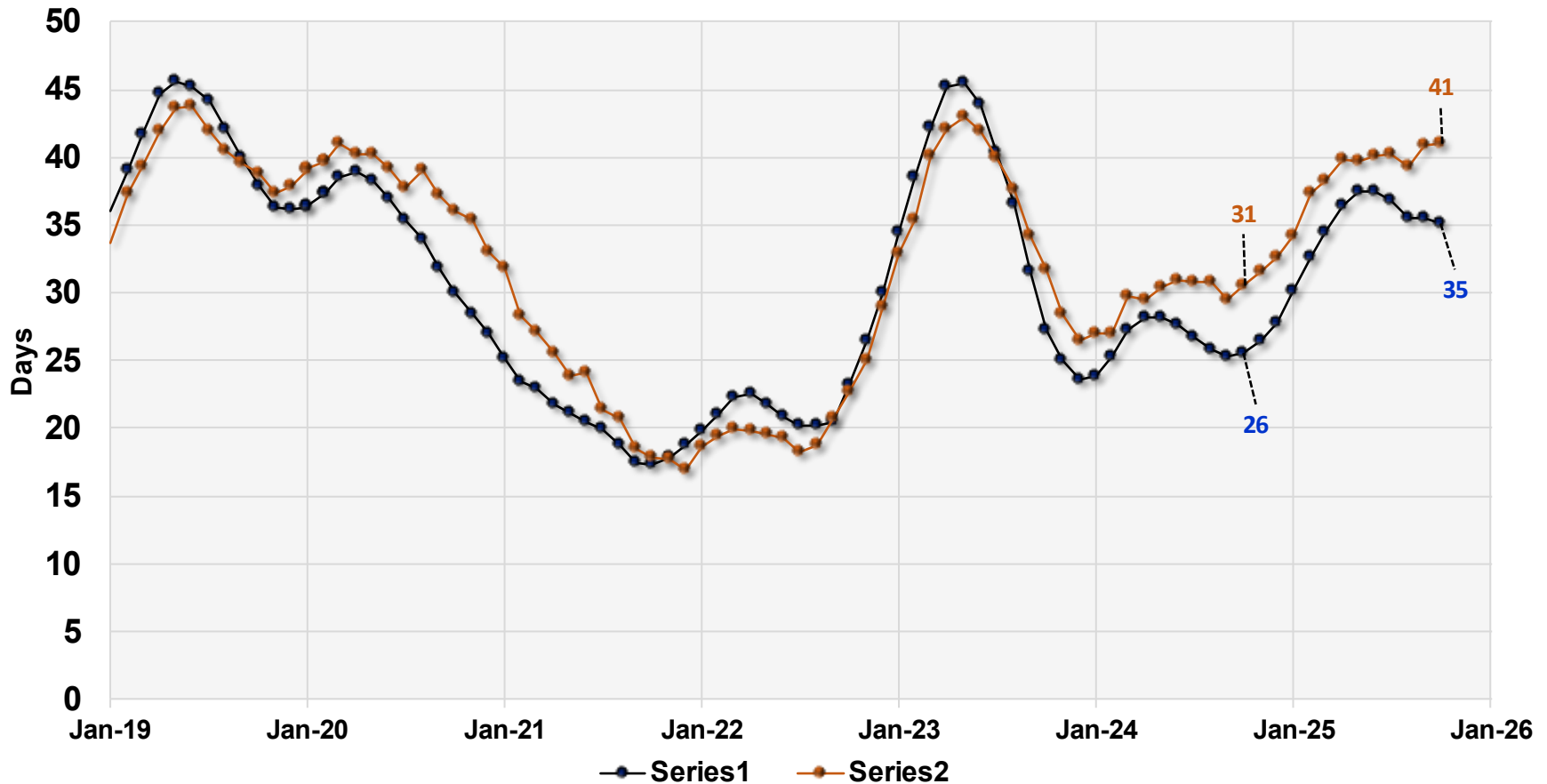
## "Months of Sales" Ratio by City

*This bar chart compares the current "months of sales" ratio in each regional city to year ago levels. Cities are listed left to right by the size of the current ratio, smaller ratios to the left and larger to the right. Rancho Cucamonga has the lowest ratio at 2.2 months, followed by Moreno Valley at 2.3 months. Chino has the highest ratio at 3.1 months.*

# The Inland Empire

September 2025

## Inland Empire - Average "Days on the Market"



### Regional "Days on the Market"

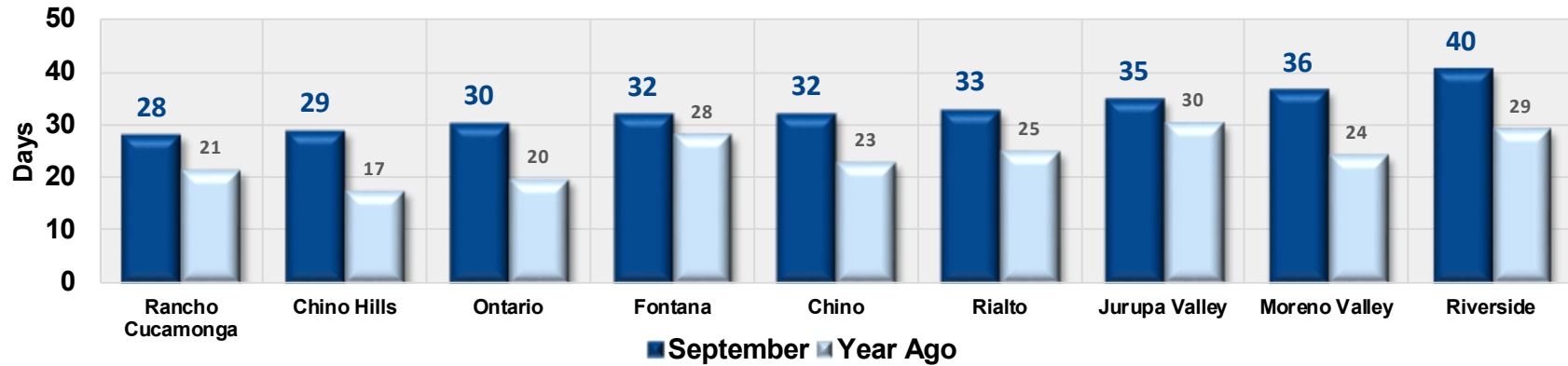
*This is a five-year chart of the average number "days on the market" for the entire region. The blue line represents detached homes, the orange line is attached homes. The average selling time for detached homes in the Inland Empire was 35 days compared to 26 days last year. The average for attached homes was 41 days compared to 31 days a year ago. After reaching pre-pandemic levels at the beginning of 2025, average selling times are slowly inching higher.*

# The Inland Empire

September 2025

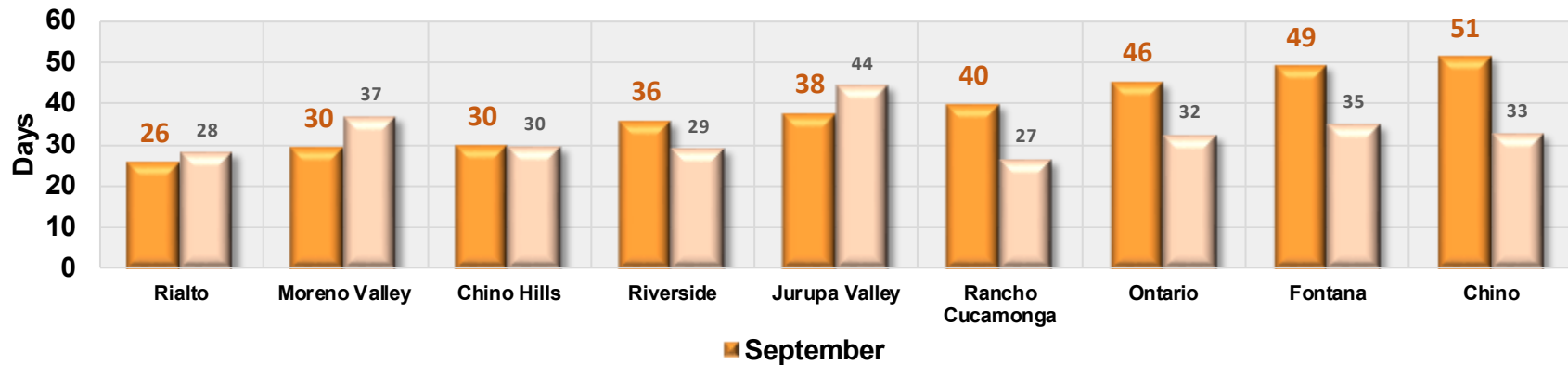
## "Days on the Market"

Detached Homes



## "Days on the Market"

Attached Homes



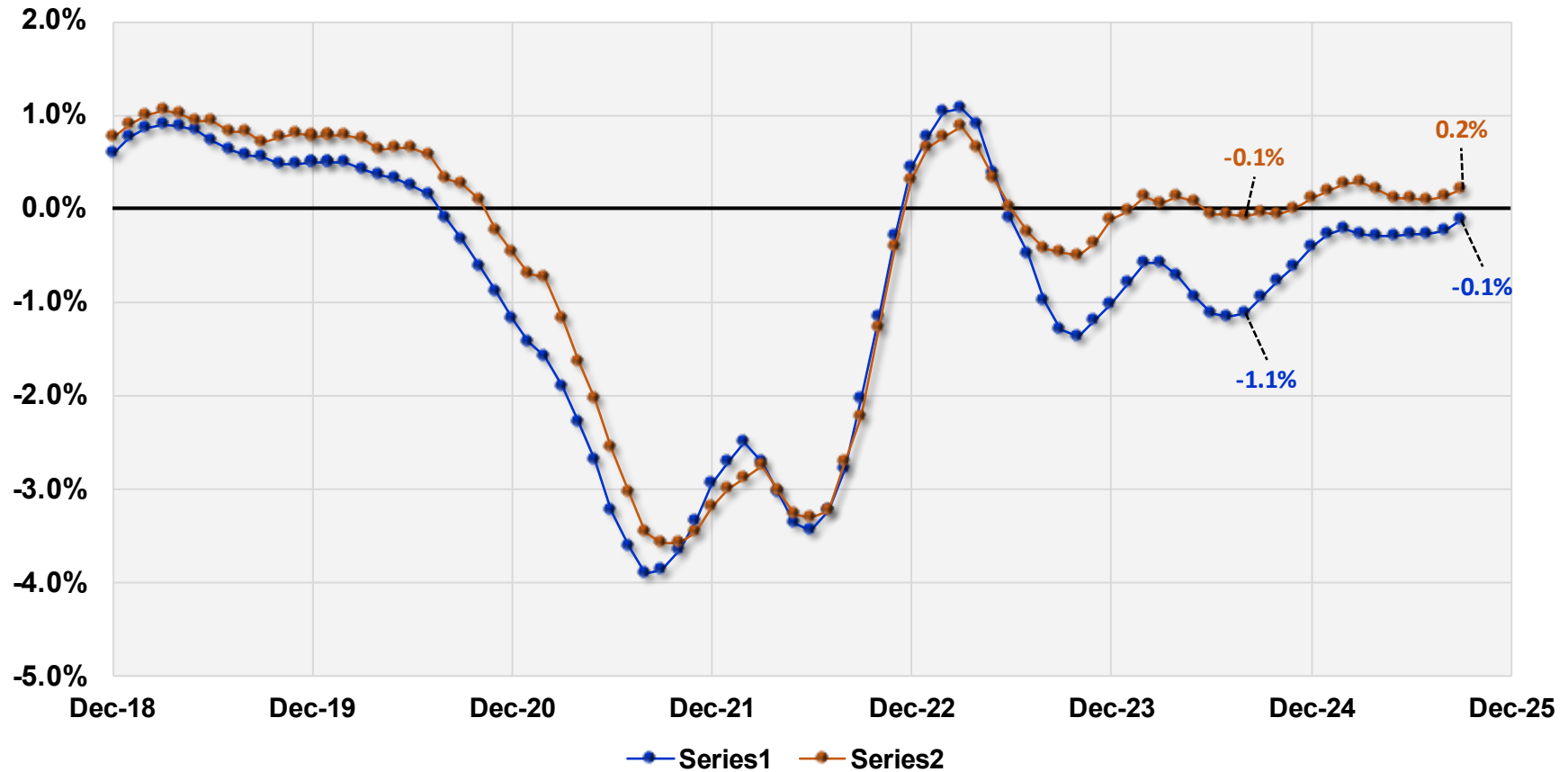
### Average "Days on the Market" by City

*These two bar charts compare current average number of "days on the market" against year ago levels in each city for both detached and attached homes. The cities are ranked left to right by the lowest number of days. Rancho Cucamonga has the lowest, average selling time for detached homes at 28 days. Rialto has the shortest, average selling time for attached homes at 26 days.*

# The Inland Empire

September 2025

## Inland Empire - Average Premium/Discount



### Avg. Regional Price Premium/Discount

*This is a seven-year chart of average price discounts for the region. The blue line represents detached homes, the orange line attached homes. Any negative number represents homes selling above their list price. The average detached home in the Inland Empire is selling at an average premium/discount of -0.1%. Attached homes are selling at a premium/discount of +0.2%.*

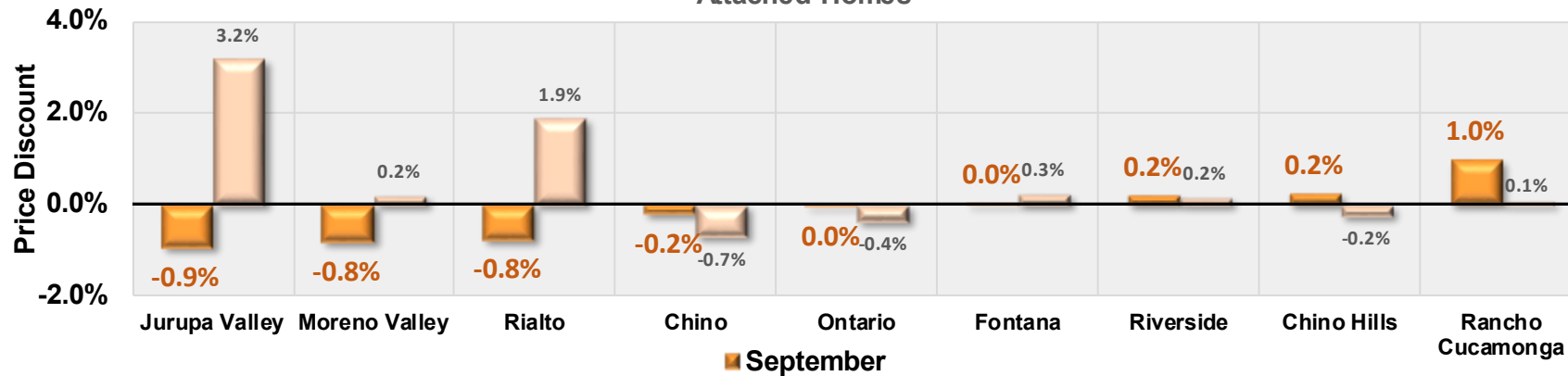
# The Inland Empire

September 2025

## Price Discount Detached Homes



## Price Discount Attached Homes



### Average Price Premium/Discount – by City

*These tables show average price discounts for detached and attached homes in each city of the region. The cities are ranked top to bottom by smallest discount. Remember, a negative discount means that homes are selling at a premium. The best average premium/discount is -0.6% in Fontana. Jurupa Valley is selling attached homes with the best premium/discount of -0.9%.*

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## The new MLS report for Inland Empire

We made a major upgrade in our MLS report for this Inland Empire report. This sheet will explain these changes and why we believe our report is at the leading edge of what can be done today with MLS statistics.

- The new report uses “cleaned” MLS data. This step is required to produce more accurate, *average* calculations.
- The report now uses *average* values instead of *median* values on all metrics.
- The report introduces a new way to calculate and measure changes in a city’s average home price. We believe the standard methodology of simply calculating the average or median price of all sales over a specific time period does not accurately measure the price of an average home in a city or region.
- Regional calculations – the Inland Empire average price, the Inland Empire average “days on the market” and the Inland Empire average price discount – are all done using a mathematical procedure that lessens random variations and produces what we believe are more reliable results.

### Changing from “median” to “average” values.

In our opinion calculating an average price is better than calculating a median price. Why? Because the median price is simply one home price in the middle of a group of sales, while the average price mathematically includes the price of all homes in that group. If prices are moving up and down at either end of the price spectrum, the *median* price will not show these price changes, but the *average* price will.

The reason the median price became the statistical standard in the industry isn’t because it is best, it’s primarily because it bypasses the mathematical problem of agents entering incorrect numbers. If an agent enters a price of \$30 million instead of \$300,000 (yes, we see that) and it’s not corrected, this error will hugely affect the average price but have little effect on the median price, so the median price is the safer calculation – but it’s not the best.

To use an “average” calculation requires that the underlying data be relatively devoid of errors so that’s why we first find and correct any bad data before doing calculations.

### An improved method to calculate a city or region’s average or median home price.

It is important that statistical analysis accurately reflects what one is trying to show. For example, calculating the median or average price of all sales over a month or three-month period, while called an “average” or “median” price, isn’t really the average home price in that city or region. It’s simply the average or median price of the homes sold over that time period. A better method to measure the average home price is the following:

First, using historical sales calculate the average home size in the region or city over the last twenty years (sometimes less if data not available). This number will be a relatively accurate representation of the average home size in that city or region.

Second, calculate the average or median *price per square foot* of homes sold over the period of interest. We usually use three or six months. We calculate “price per sq. ft.” instead of “price” because it varies less as the average home size varies in the selling sample (mathematically speaking, price per sq. ft. is one order less than the price, which means it’s more stable).

Three, multiply the average *price per square foot* by the average home size determined in step one. This price is the best representation of the average price of a home in that city or region. Month-to-month changes in this average price are much more meaningful since a change in this number better represents real price changes and is not the result of simply measuring the price of larger or smaller homes.

## Regional Calculations

We calculate values for the average Inland Empire price, price per sq. ft., “days in the market” and price discount by taking average values of these metrics in each of the ten cities, then combining them in a weighted composite for the region. The weighting of each city is based on the long-term percent of sales that city contributes to regional sales. For the same reasons explained above, this method is statistically more stable and accurate than simply taking all sales in the region and then calculating these metrics as one whole.

### Average sized home in each city

The table below is the average size of detached and attached homes we used in the city and Inland Empire average home price calculation:

Average Home Size (Sq./Ft.)		
City	Detached	Attached
Chino	1,925	1,375
Chino Hills	2,150	1,250
Fontana	1,800	1,300
Jurupa Valley	2,000	1,700
Moreno Valley	1,800	1,350
Ontario	1,550	1,175
Rancho Cucamonga	2,125	1,250
Rialto	1,575	1,250
Riverside	1,850	1,225

### City weightings in the regional calculations

The weightings of each city in the calculations of the Inland Empire average price, average DIM and average price discount are the following:

City Weightings		
City	Detached	Attached
Chino	4.6%	12.0%
Chino Hills	5.8%	7.3%
Fontana	16.6%	6.2%
Jurupa Valley	2.5%	0.6%
Moreno Valley	18.0%	4.7%
Ontario	8.0%	23.8%
Rancho Cucamonga	9.5%	26.0%
Rialto	7.2%	2.1%
Riverside	27.7%	17.3%

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