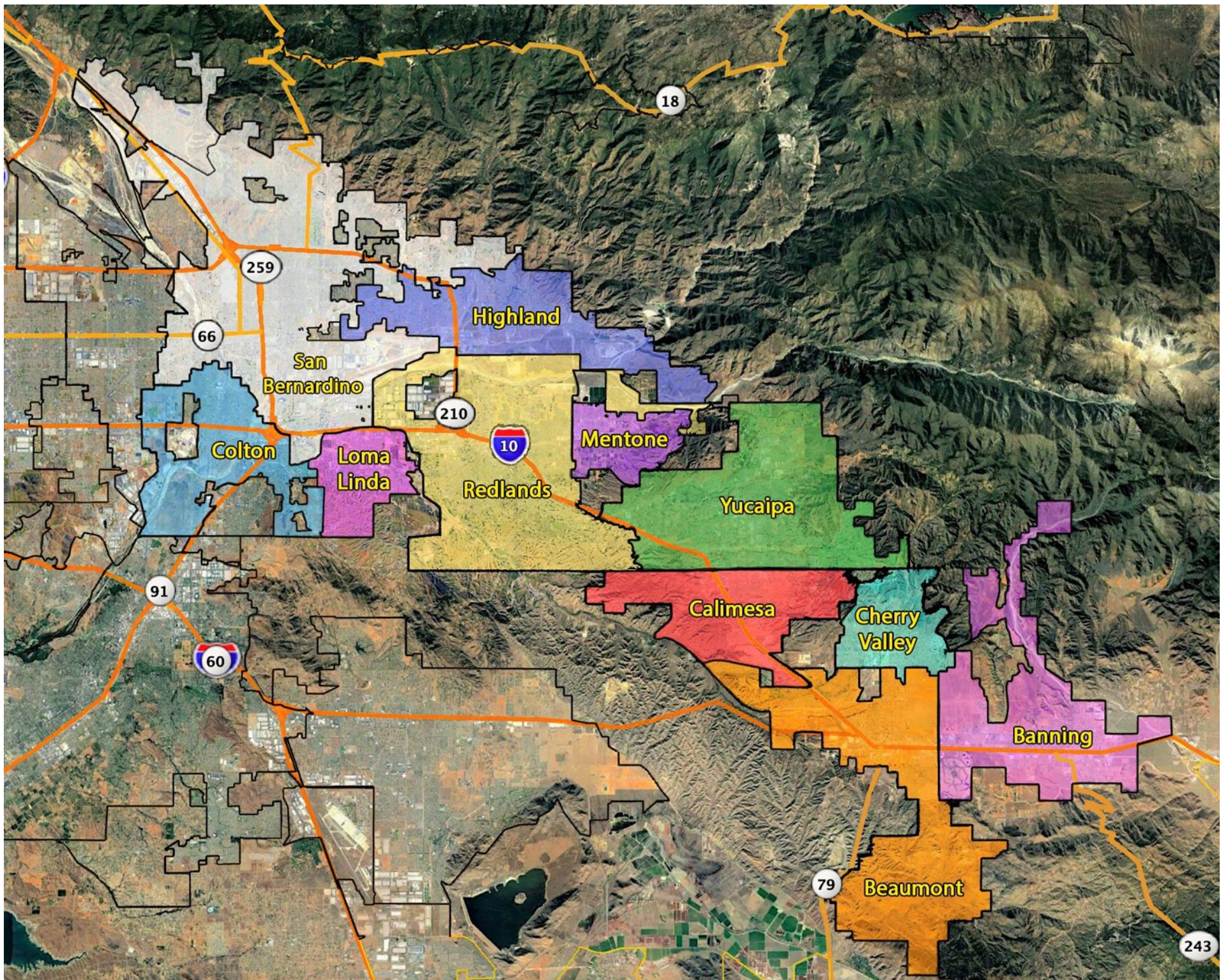


September 2025

Market Conditions for Southern San Bernardino County

Banning
Beaumont
Calimesa
Cherry Valley
Colton
Highland
Loma Linda
Mentone
Redlands
San Bernardino
Yucaipa

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The San Bernardino Region

September 2025

SUMMARY *

PRICE: The size of the average detached home in the region is 1,685 sq. ft. and its price at the end of September was \$569,001. That's a year over year change of -0.4%. The size of the average attached home in the San Bernardino region is 1,150 sq. ft. and its price was \$344,367, for a change of -2.7%. Gains for detached homes range from +9.2% in Calimesa to -10.0% in Mentone. In attached homes, price changes range from +7.8% in Highland to -8.8% in Banning.

SALES: Regional sales averaged 384 units compared to 393 units last year. San Bernardino continues to have the highest detached sales with 97 units a month, followed by Beaumont with 53. San Bernardino has the highest number of attached sales at 9 units a month. Total dollar sales in September were \$216.2 million a month compared to \$217.6 last year.

INVENTORY: At the end of September, regional inventory stood at 1,085 units, which compares to 923 units last year. San Bernardino again has the largest inventory at 283 units compared to 237 units last year. This is followed by Beaumont with 156 units and Banning with 155. The regional "months of sales" ratio at the end of September was 2.8 months compared to 2.4 months last year.

DOM: In September, the average regional selling time for detached homes was 42 days, which compares to 30 days last year. The average for attached homes was 50 days. Mentone has the lowest, average selling time for detached homes at 12 days. In the attached home market, Highland is averaging the lowest at 27 days.

PRICE DISCOUNT: The regional price premium/discount for detached homes is 0.3%. For attached homes it's 0.9%. Loma Linda is selling detached homes at best premium/discount of -0.9%. Highland has the best percent for attached homes at -0.3%.

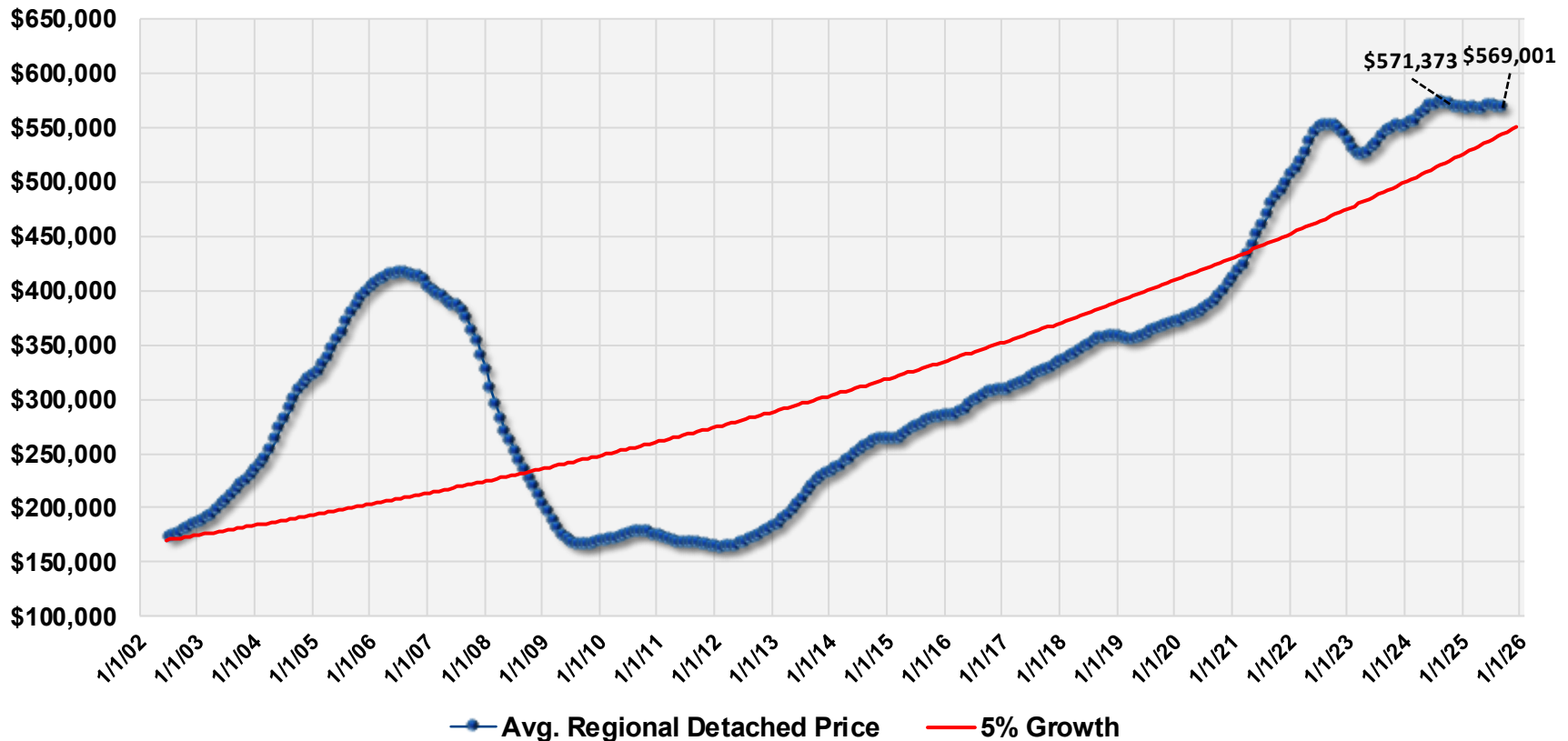
** To produce a timely, month-end report, the sales data is downloaded the morning after the last day of the month. This makes the data and calculations accurate to that moment. Since from 3% to 5% of sales are entered after the end of any month, the report does not include these late entry sales. These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

The San Bernardino Region

September 2025

Regional Price - Detached Home

price of avg. 1,685 sq. ft. detached home



Average Regional Home Price – Detached Homes

The size of the average detached home in the region is 1,685 sq. ft. and its price at the end of September was \$569,001, a change of -0.4% from last September. This 22-year price chart for detached homes is the best, long-term indicator of price trends in the San Bernardino region, and it continues to show prices holding after their big, two-year advance. Detached home prices in each of the 11 cities make up this index, with the average price of each city contributing in proportion to the percent sales it historically contributes to the region.

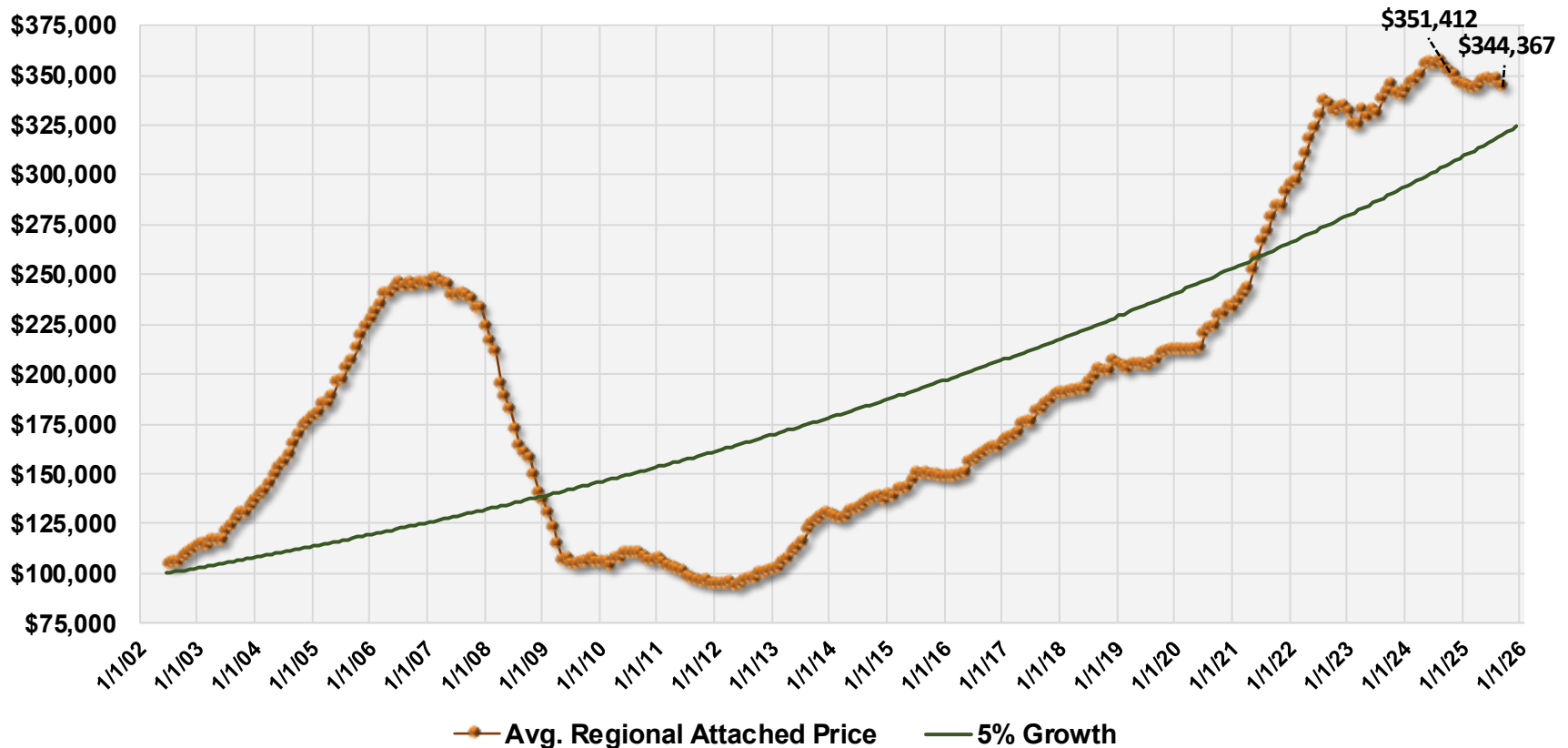
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The San Bernardino Region

September 2025

Regional Price - Attached Home

price of avg. 1,150 sq. ft. attached home



Average Regional Home Price – Attached Homes

The size of the average attached home in the San Bernardino region is 1,150 sq. ft. and its price was \$344,367, a change of -2.7%. Prices of attached homes in seven of the eleven cities in the region make up this index, since four cities have few, if any, attached homes. 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 San Bernardino Region

September 2025

Price of The Average Size Detached Home

City	Sq. Ft.	Current Value	Year Ago	% Change	Low (2011)	% off 2011 Low	Price in 2022	Change from 2022
Calimesa	1,684	\$556,795	\$509,911	+9.2%	\$161,333	245.1%	\$525,256	+6.0%
Loma Linda	1,954	\$709,123	\$680,774	+4.2%	\$221,332	220.4%	\$688,009	+3.1%
Yucaipa	1,927	\$669,557	\$645,109	+3.8%	\$201,414	232.4%	\$616,932	+8.5%
Beaumont	2,090	\$560,330	\$549,066	+2.1%	\$168,200	233.1%	\$559,120	+0.2%
Redlands	1,908	\$743,325	\$738,915	+0.6%	\$244,488	204.0%	\$709,998	+4.7%
Colton	1,452	\$553,468	\$562,242	-1.6%	\$127,306	334.8%	\$538,092	+2.9%
Cherry Valley	1,850	\$554,071	\$565,170	-2.0%	\$181,110	205.9%	\$608,791	-9.0%
San Bernardino	1,394	\$505,259	\$519,168	-2.7%	\$100,074	404.9%	\$486,244	+3.9%
Banning	1,468	\$403,783	\$415,317	-2.8%	\$112,071	260.3%	\$415,187	-2.7%
Highland	1,772	\$582,125	\$601,563	-3.2%	\$168,133	246.2%	\$572,854	+1.6%
Mentone	1,704	\$593,506	\$659,753	-10.0%	\$163,985	261.9%	\$622,765	-4.7%

Price of The Average Size Attached Home

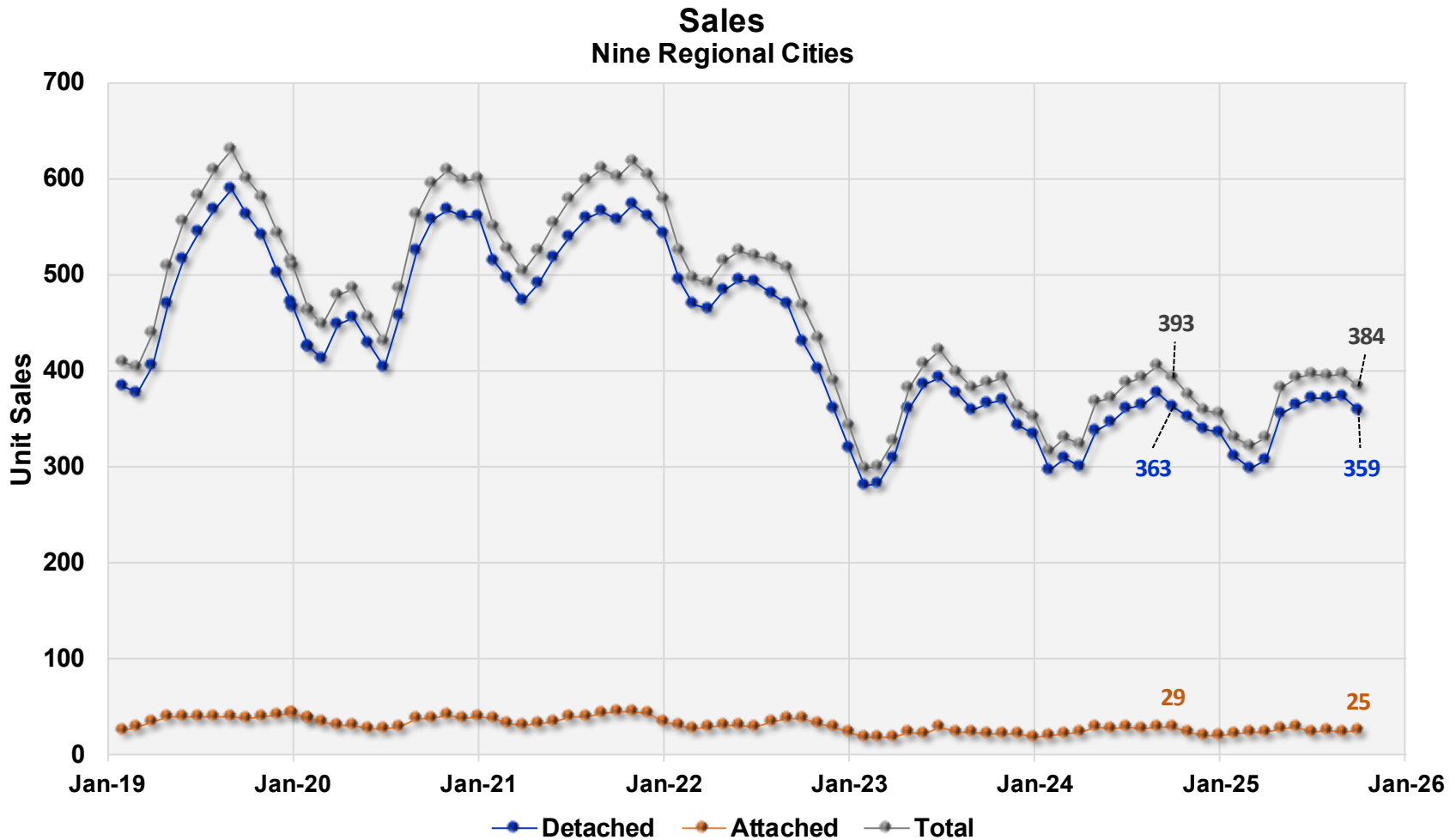
City	Sq. Ft.	Current Value	Year Ago	% Change	Low (2011)	% off 2011 Low	Price in 2022	Change from 2022
Highland	1,195	\$331,617	\$307,618	+7.8%	\$55,330	499.3%	\$322,576	+2.8%
Redlands	1,218	\$420,215	\$422,390	-0.5%	\$119,375	252.0%	\$416,769	+0.8%
Beaumont	1,529	\$417,685	\$420,577	-0.7%	\$102,519	307.4%	\$396,678	+5.3%
Colton	1,081	\$339,315	\$355,770	-4.6%	\$54,915	517.9%	\$300,650	+12.9%
San Bernardino	1,025	\$296,209	\$311,114	-4.8%	\$54,384	444.7%	\$286,932	+3.2%
Loma Linda	1,273	\$412,709	\$450,073	-8.3%	\$127,927	222.6%	\$434,258	-5.0%
Banning	1,059	\$281,309	\$308,560	-8.8%	\$75,617	272.0%	\$281,866	-0.2%

Average City Home Price

These tables rank the cities top to bottom by their twelve-month percentage price change of their average size detached and attached homes. Gains for detached homes range from +9.2% in Calimesa to -10.0% in Mentone. In attached homes, changes range from +7.8% in Highland to -8.8% in Banning.

The San Bernardino Region

September 2025



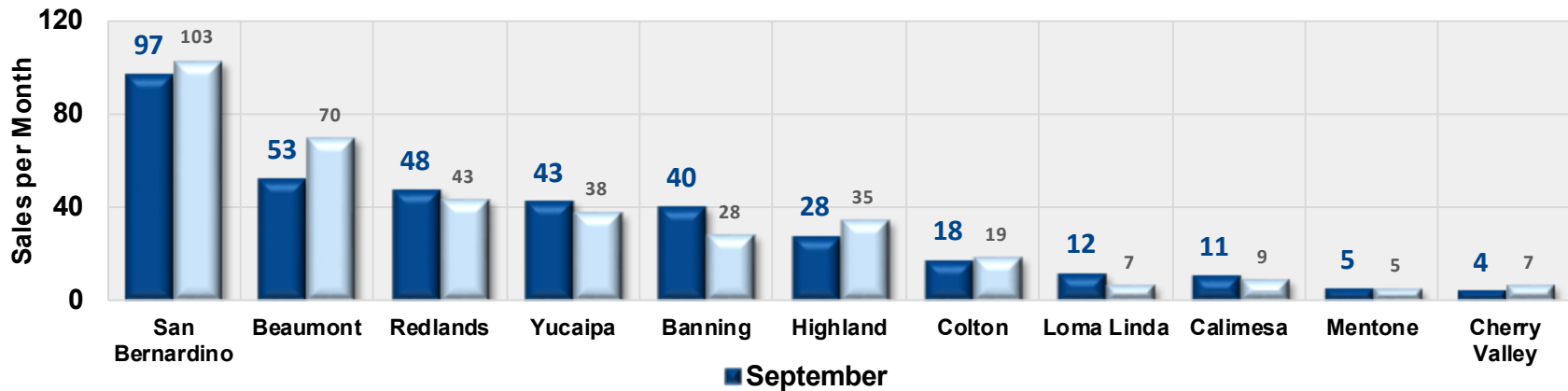
Regional Sales

In September, total regional sales averaged 384 units compared to 393 units last year. Sales continue to run considerably below pre-pandemic levels of 2016, 2017 and 2018. This six-year graph clearly shows the seasonal nature of sales in the region. As you can see sales generally reach their lows in winter and their highs in summer.

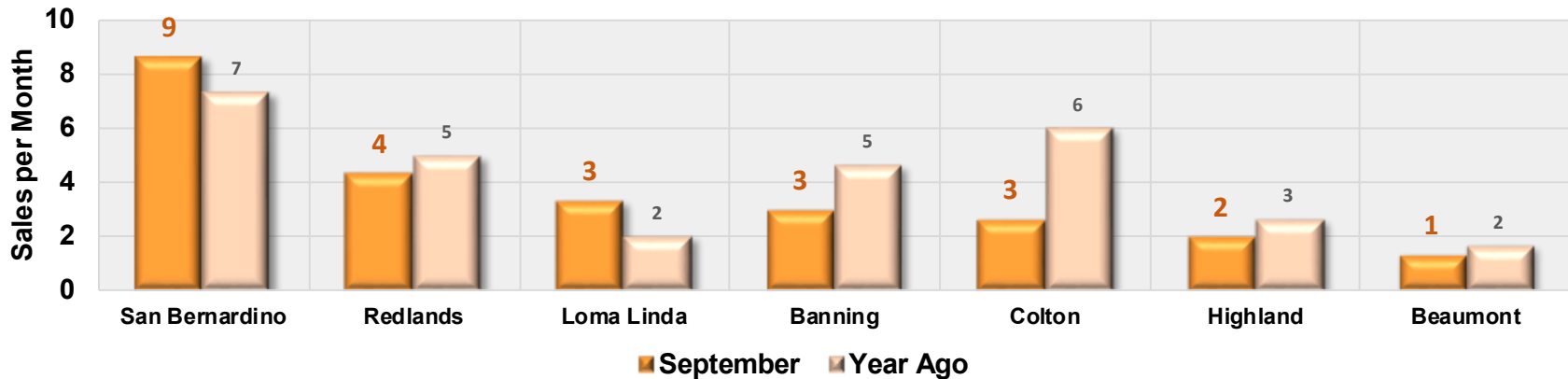
The San Bernardino Region

September 2025

City Sales Detached Homes



City Sales Attached Homes



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. San Bernardino continues to have the highest detached sales with 97 units a month. This is followed by Beaumont with 53. San Bernardino has the highest number of attached sales at 9 units a month.

The San Bernardino Region

September 2025

Regional Dollar Sales

in millions of dollars



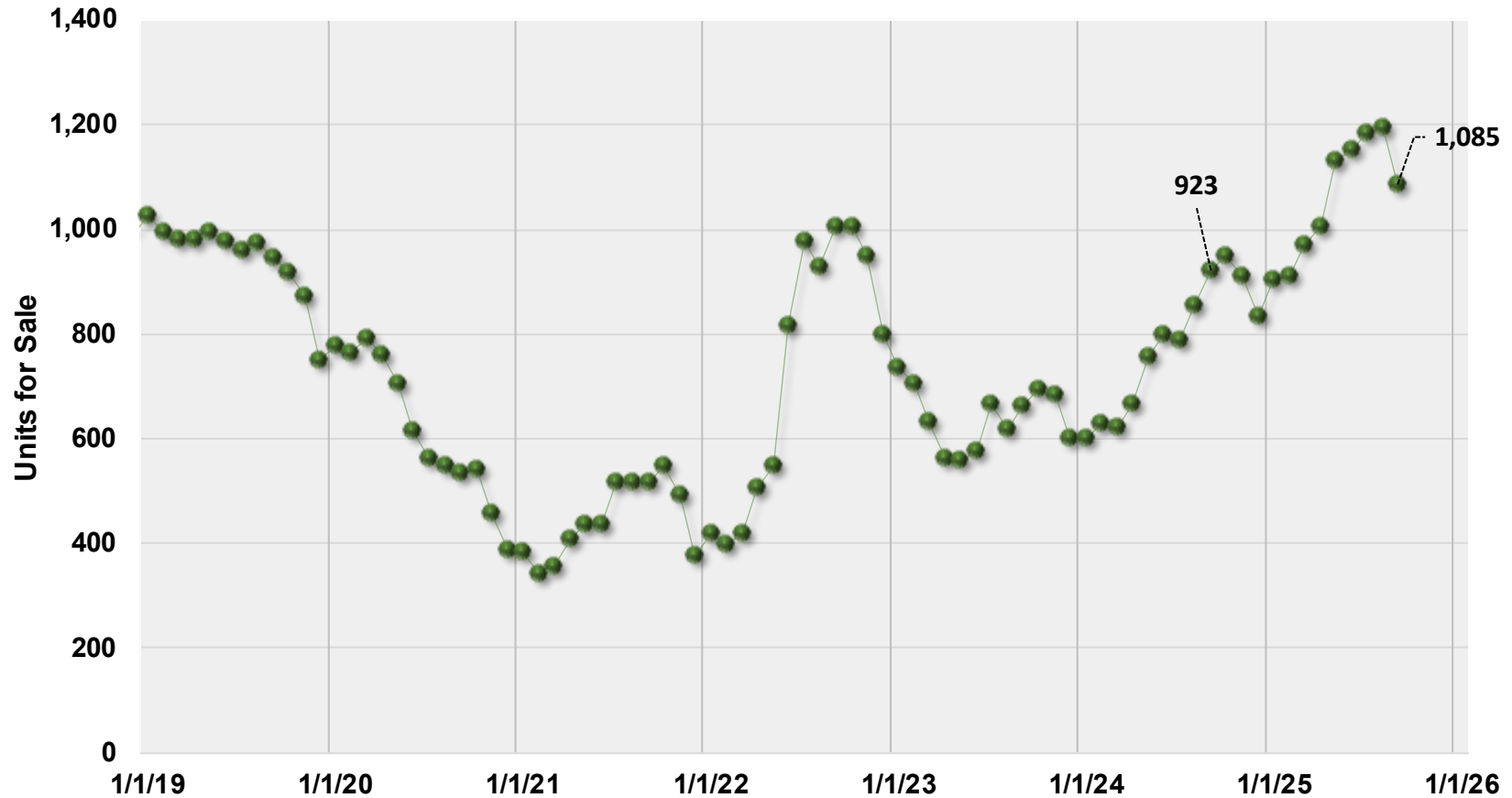
Regional Dollar Sales

This graph is a six-year plot of total dollar sales in the eleven city San Bernardino region. Total dollar sales in September were \$216.2 million a month compared to \$217.6 million a year ago. The chart shows the same seasonal pattern for dollar sales as unit sales, with the highest dollar sales occurring in winter and the lowest in summer.

The San Bernardino Region

September 2025

Regional Inventory



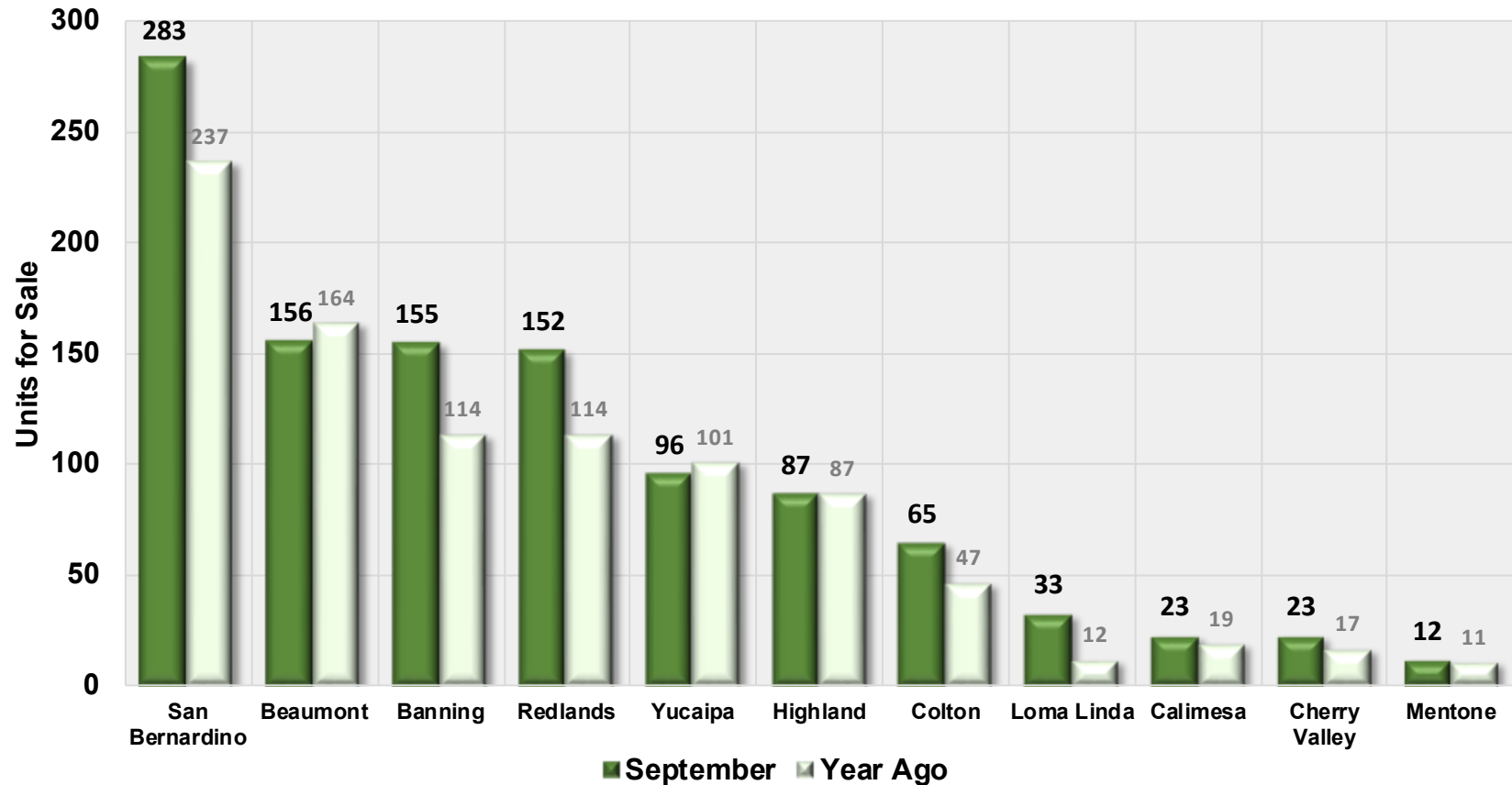
Regional Inventory

This is a six-year graph of total inventory in the San Bernardino region. The number includes inventory of both detached and attached homes. At the end of September, regional inventory stood at 1,085 units, which compares to 923 units last year. Inventory often peaks in the last few months of the year.

The San Bernardino Region

September 2025

City Inventories



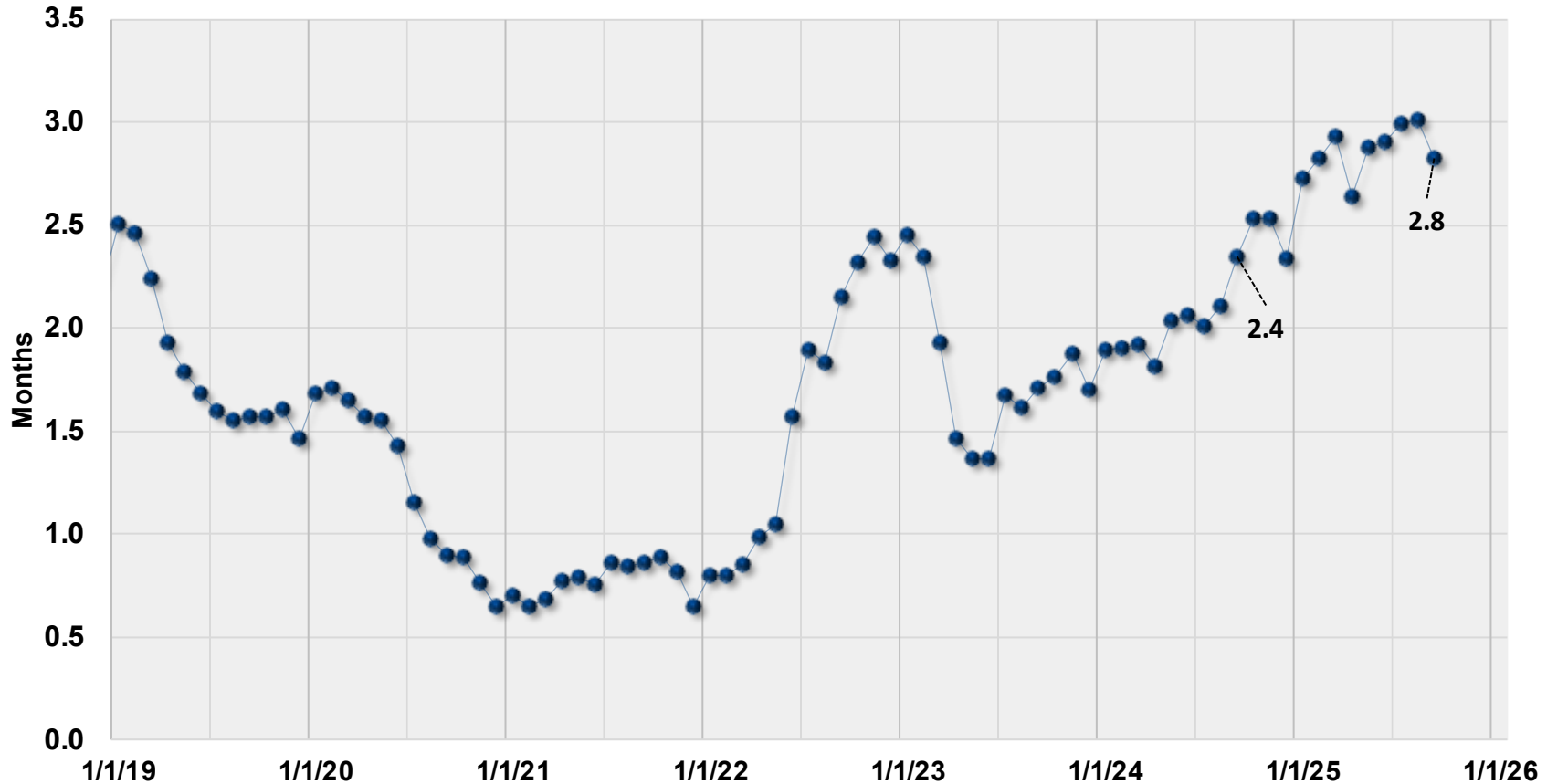
City Inventories

This chart compares current inventory to year ago levels in all the cities. The cities are listed left to right by the largest inventory. San Bernardino again has the largest inventory at 283 units compared to 237 units last year. This is followed by Beaumont with 156 units and Banning with 155.

The San Bernardino Region

September 2025

Regional "Months of Sales" Ratio



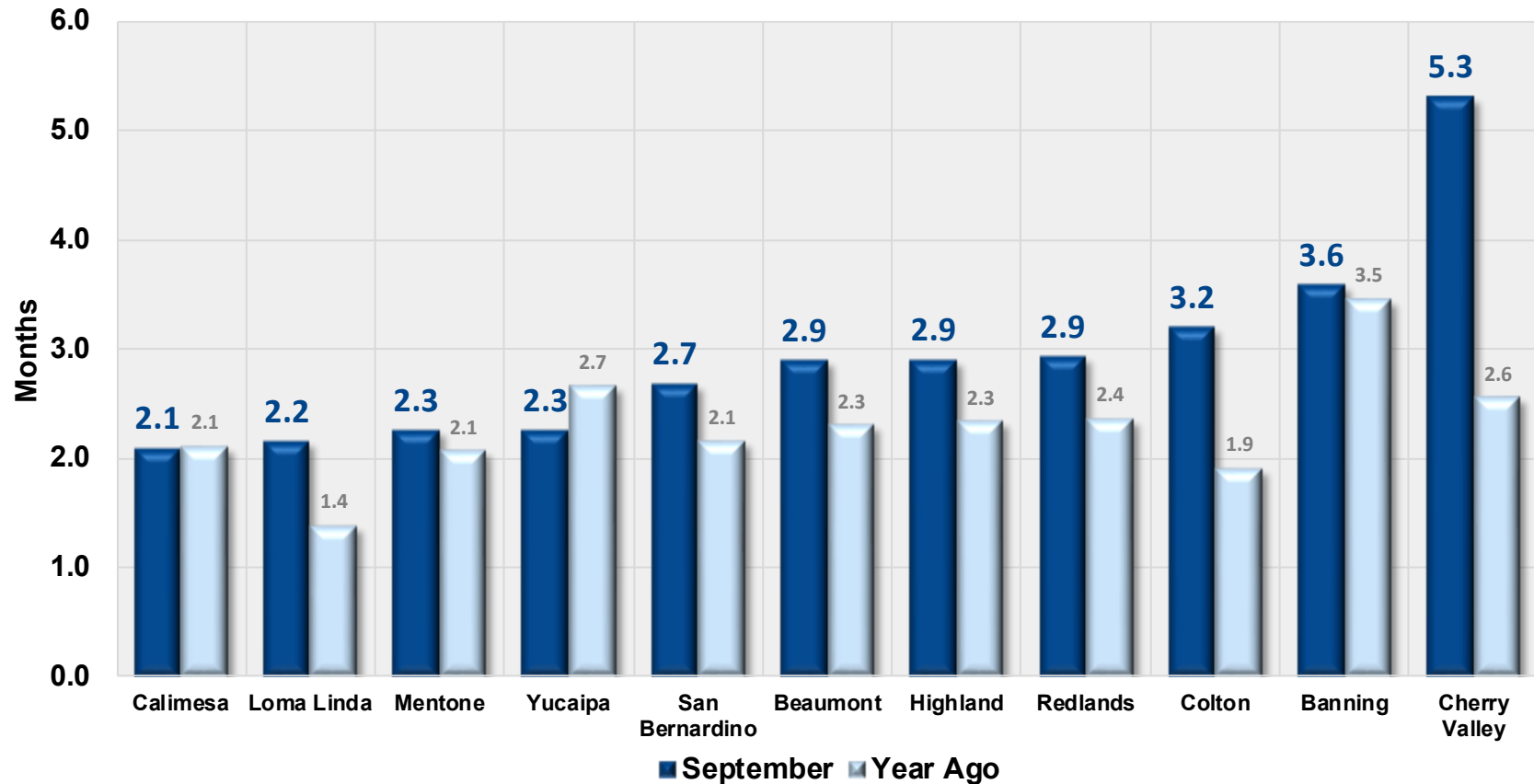
The Regional "Months of Sales" Ratio

The regional "months of sales" ratio at the end of September was 2.8 months, which compares to 2.4 months last year. As the graph clearly shows, the months of sales ratio – which is inventory divided by sales – has been slowly rising and is now back to the average levels before the COVID pandemic. These levels suggest supply and demand remain balanced with minimal pressure for home prices to move up or down.

The San Bernardino Region

September 2025

"Months of Sales" Ratios



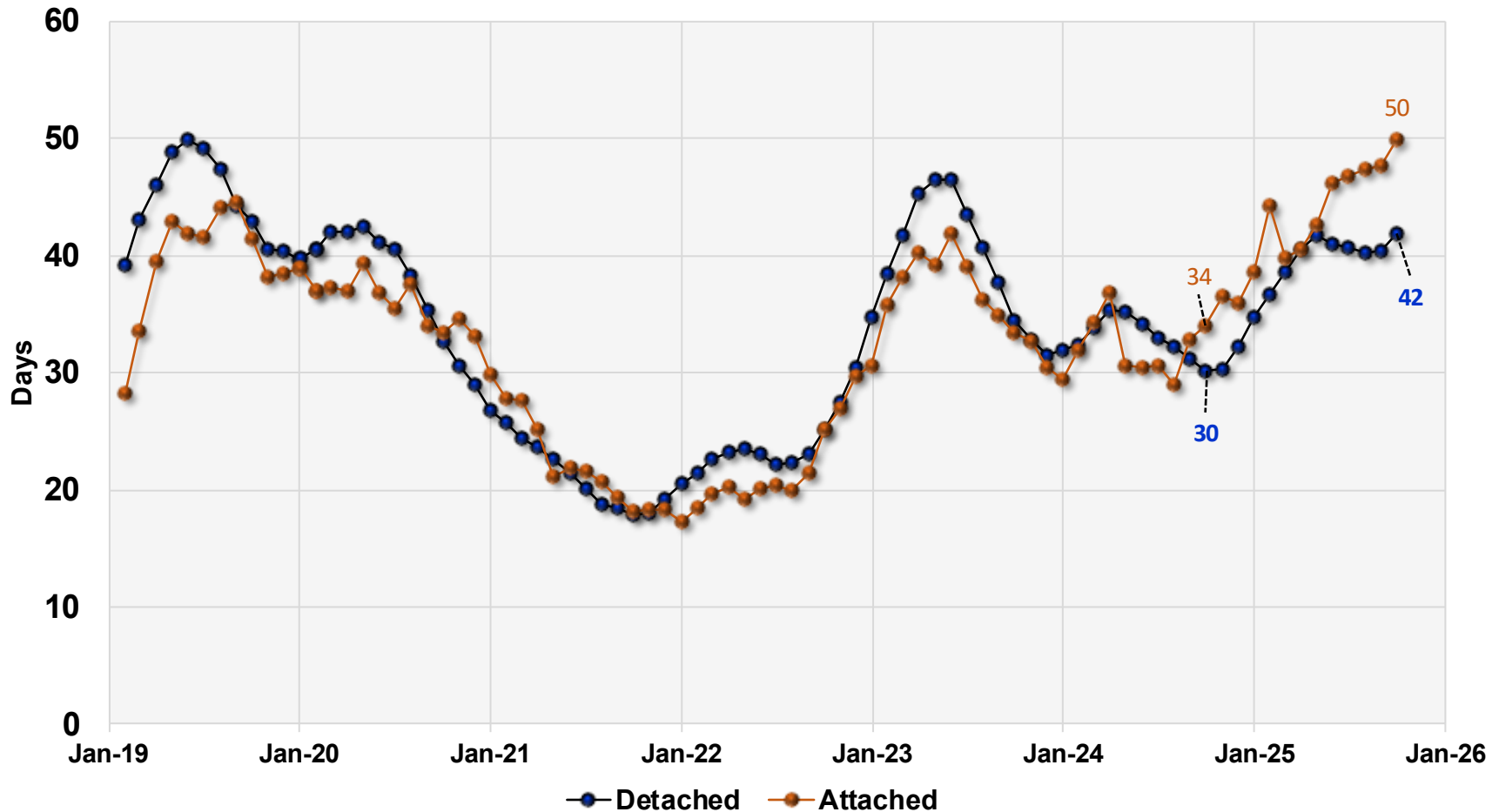
"Months of Sales" Ratio by City

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 their current ratio, smaller ratios to the left and larger to the right. The city with the lowest ratio is Calimesa at 2.1 months, followed by Loma Linda at 2.2 months. Cherry Valley has the highest ratio at 5.3 months.

The San Bernardino Region

September 2025

Average Regional 'Days on the Market'



Regional "Days on the Market"

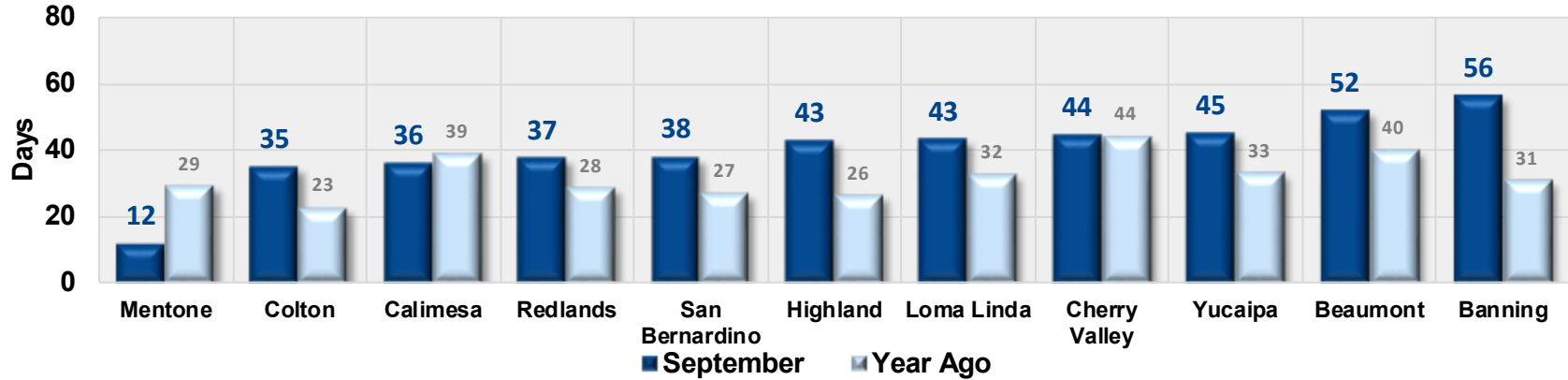
This is a six-year chart of the average number "days on the market" for the entire region. The blue line represents detached homes, the orange line is attached homes. In September, the average regional selling time for detached homes was 42 days compared to 30 days last year. The average for attached homes was 50 days compared to 34 last year. These are now back to pandemic levels for the region.

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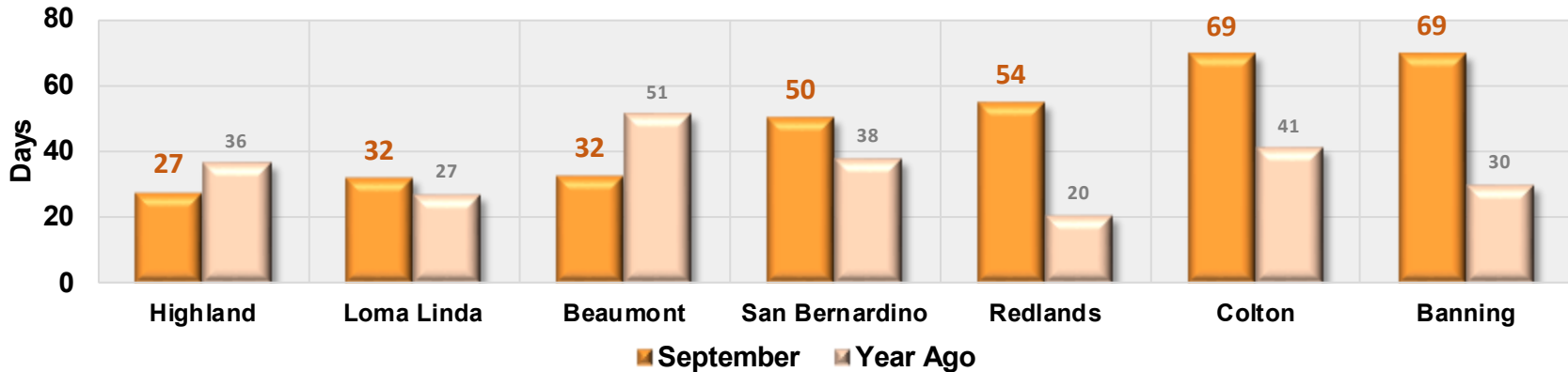
The San Bernardino Region

September 2025

**Avg. "Days on the Market"
Detached Homes**



**Avg. "Days on the Market"
Attached Homes**



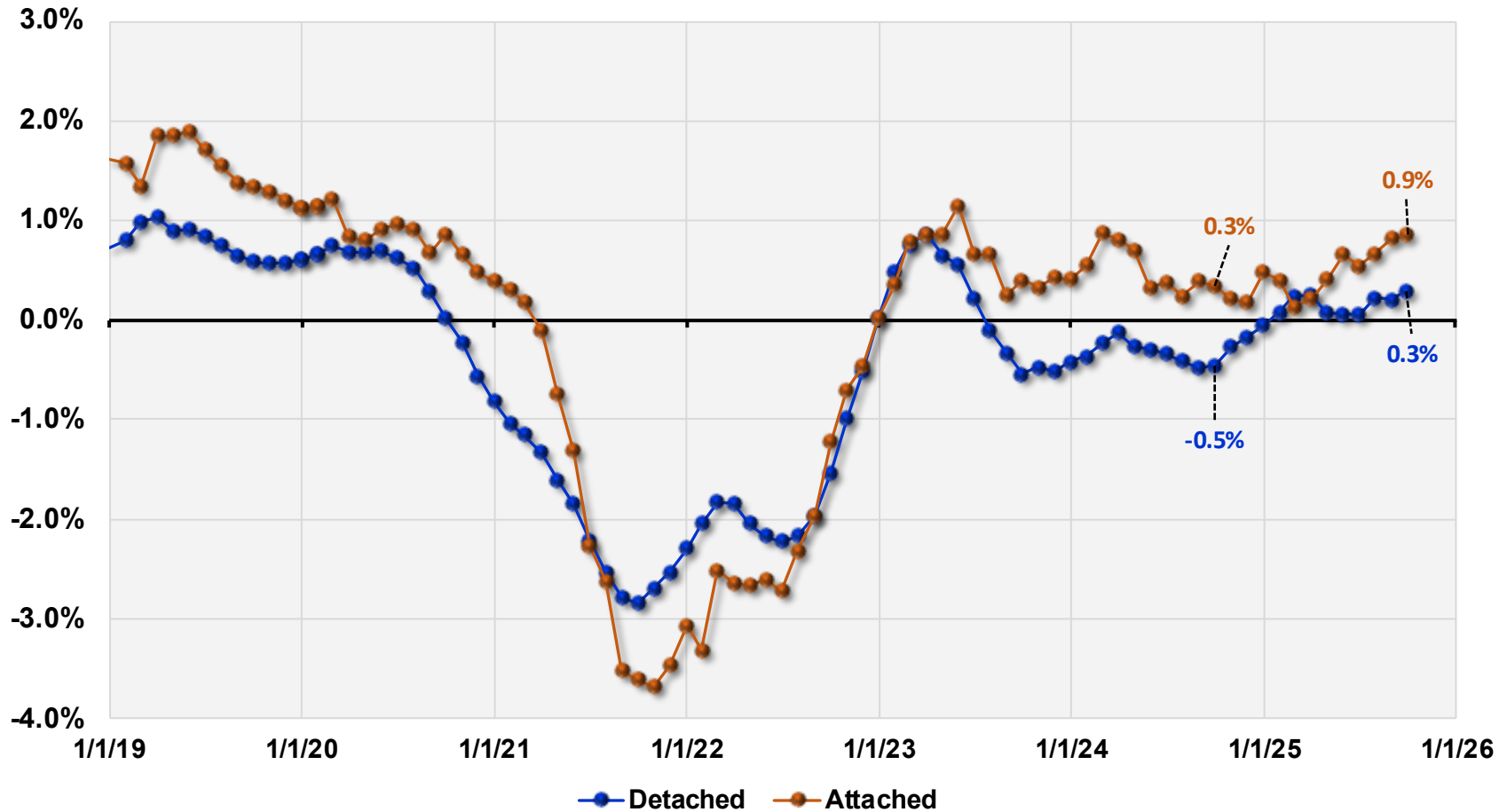
Average "Days on the Market" by City

These two bar charts compare the average selling times - "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. Mentone has the lowest, average selling time for detached homes at 12 days. In the attached home market, Highland is averaging the lowest at 27 days.

The San Bernardino Region

September 2025

Average Regional Price Discount

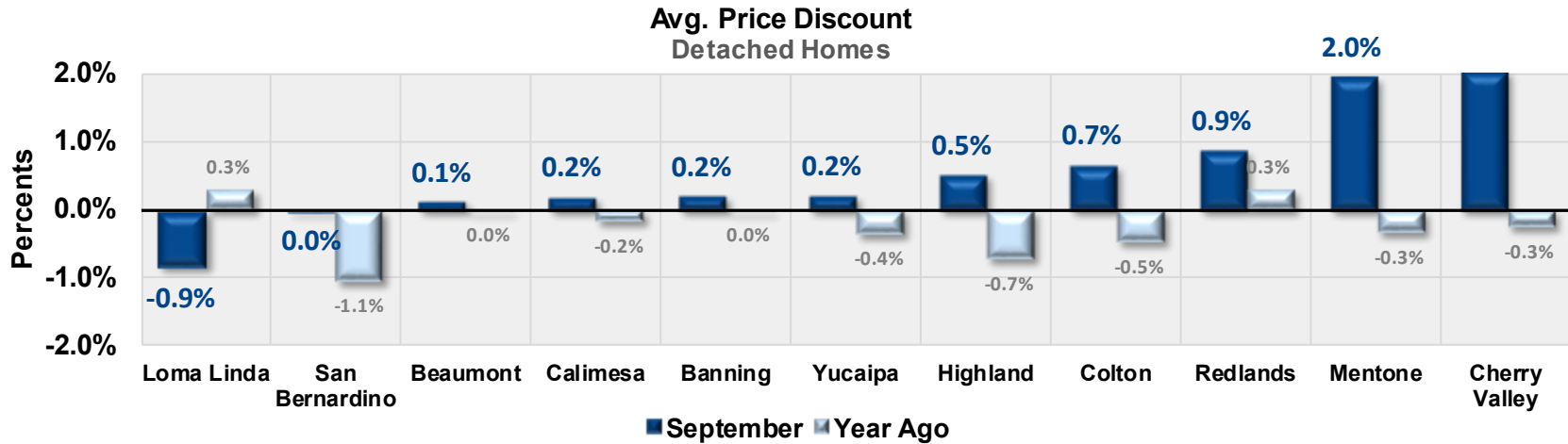


Avg. Regional Price Discount

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 point below the zero line (black) represents homes selling above their list price. The average regional price premium/discount for detached homes is 0.3%. For attached homes it's 0.9%.

The San Bernardino Region

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Average Price Discount – by City

These tables show average price discounts for detached and attached homes in each city of the region. The cities are ranked left to right by the smallest discount. Remember, a negative discount means that homes are selling on average above their list price. Loma Linda is selling detached homes with the best premium/discount ratio of -0.9%. Highland is selling attached homes at the best ratio of -0.3%.

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The new MLS report for the eleven city San Bernardino region

We made a major upgrade in our MLS report for the San Bernardino region. 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 accurate, *average* calculations.
- The report now uses *average* values instead of *median* values on all metrics.
- The report introduces a better way to calculate and measure changes in a city’s average home price. We believe the standard methodology of simply calculating an average or median price of sales over a specific time period does not accurately measure the price of a city or region’s average or median home.
- Regional calculations for the eleven city San Bernardino region – the regional average price, the regional average “days on the market” and the regional average price discount – are all done use a mathematical procedure that lessens random variations and produces better results.

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

Calculating an average price is a better representation 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), this error will hugely affect the average price but it has little effect on the median price, so the median price is the safe calculation – but it’s not the best.

But to use an “average” calculation requires that the underlying data be relatively devoid of errors so that’s why we first try to find and “clean” the data before doing any 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 five years (or longer). 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. The resultant 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 regional 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 regional average home price calculation:

Average Home Size		
City	Detached	Attached
Banning	1,468	1,059
Beaumont	2,090	1,529
Calimesa	1,684	-
Cherry Valley	1,853	-
Colton	1,452	1,075
Highland	1,772	1,194
Loma Linda	1,954	1,273
Mentone	1,704	-
Redlands	1,908	1,218
San Bernardino	1,394	1,025
Yucaipa	1,927	-

City weightings in the regional calculation

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

City Weightings		
City	Detached	Attached
Banning	7.6%	11.3%
Beaumont	14.4%	7.5%
Calimesa	2.3%	-
Cherry Valley	1.4%	-
Colton	6.4%	10.8%
Highland	8.8%	12.8%
Loma Linda	2.1%	5.4%
Mentone	1.3%	-
Redlands	12.3%	19.1%
San Bernardino	32.6%	33.2%
Yucaipa	10.7%	-

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