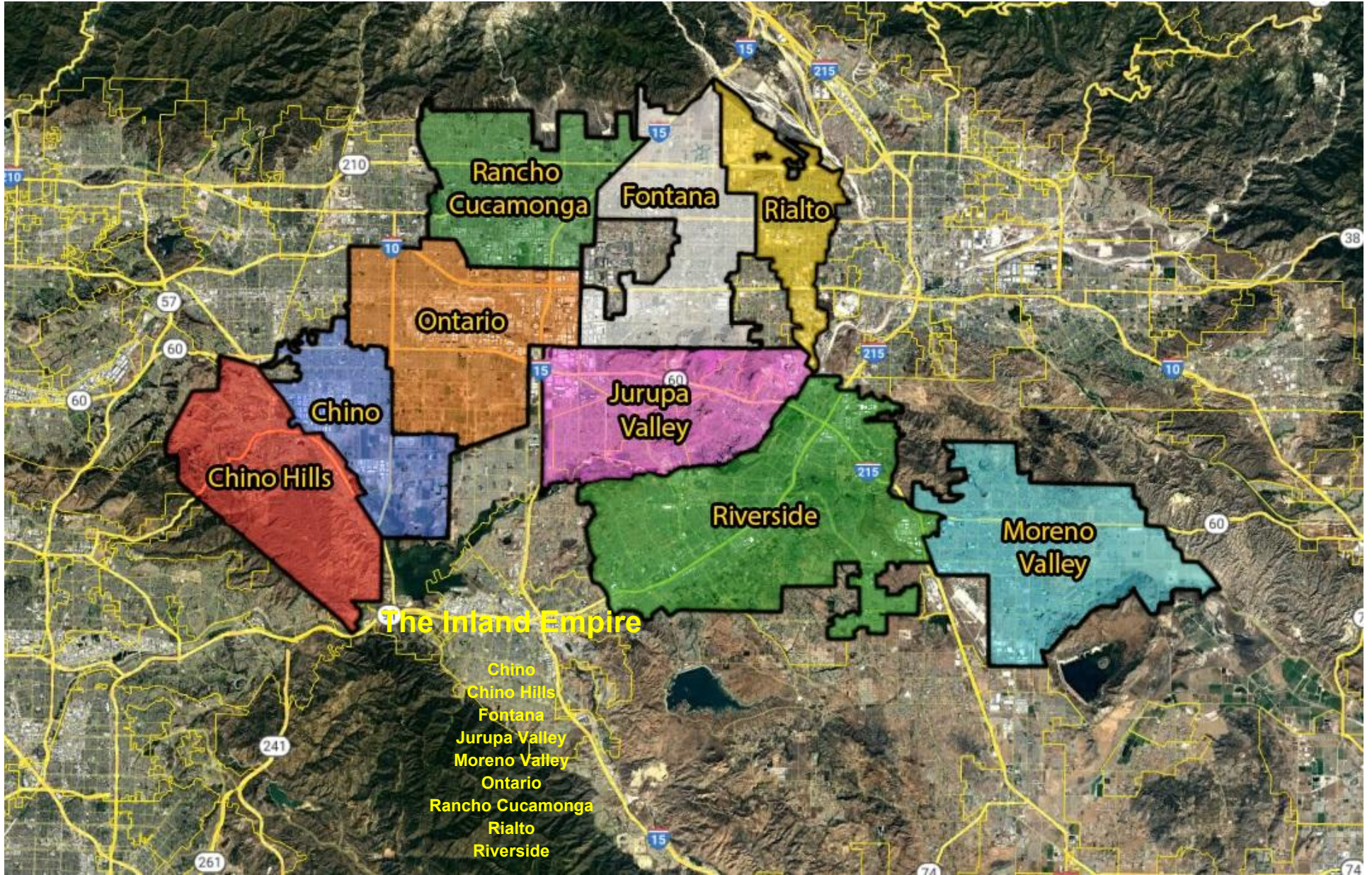


December 2025

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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Franklin
Loan Center®



The Inland Empire

December 2025

SUMMARY *

PRICE: The average detached home in the Inland Empire is 1,850 sq. ft. and its price at the end of December was \$749,654 compared to \$751,846 last year. The size of the average attached home in the Inland Empire is 1,250 sq. ft. and at the end of December it had a price of \$489,437, which is a year over year change of -3.2%. Price changes for detached homes range from +1.1% in Fontana to -4.2% in Ontario. In the attached home market changes range from +23.5% in Jurupa Valley to -5.1% in Riverside.

SALES: December sales in the Inland Empire averaged 761 units compared to 758 units last year. The city with the largest unit sales for detached homes continues to be Riverside with 175 units a month. This is followed by Moreno Valley with 92. Ontario has the highest attached sales at 47 units a month, followed by Rancho Cucamonga with 21 units. Total dollar sales in the Inland Empire was \$544 compared to \$544 last year.

INVENTORY: Regional inventory at the end of the month was 1,491 units compared to 1,338 units a year ago. This is a change of +11%. Riverside has the largest inventory in the region with 393 units, followed by Ontario with 223 units. The city with the smallest inventory is Chino Hills with 65 units. The Inland Empire's "months of sales" ratio at the end of December, which is total inventory divided by total sales, was 2.0 months.

DOM: The average selling time for detached homes in the Inland Empire was 41 days compared to 30 days last year. For attached homes was 50 days compared to 34 days a year ago. Rialto has the lowest, average selling time for detached homes at 33 days. Rialto has the shortest selling time for attached homes at 33 days.

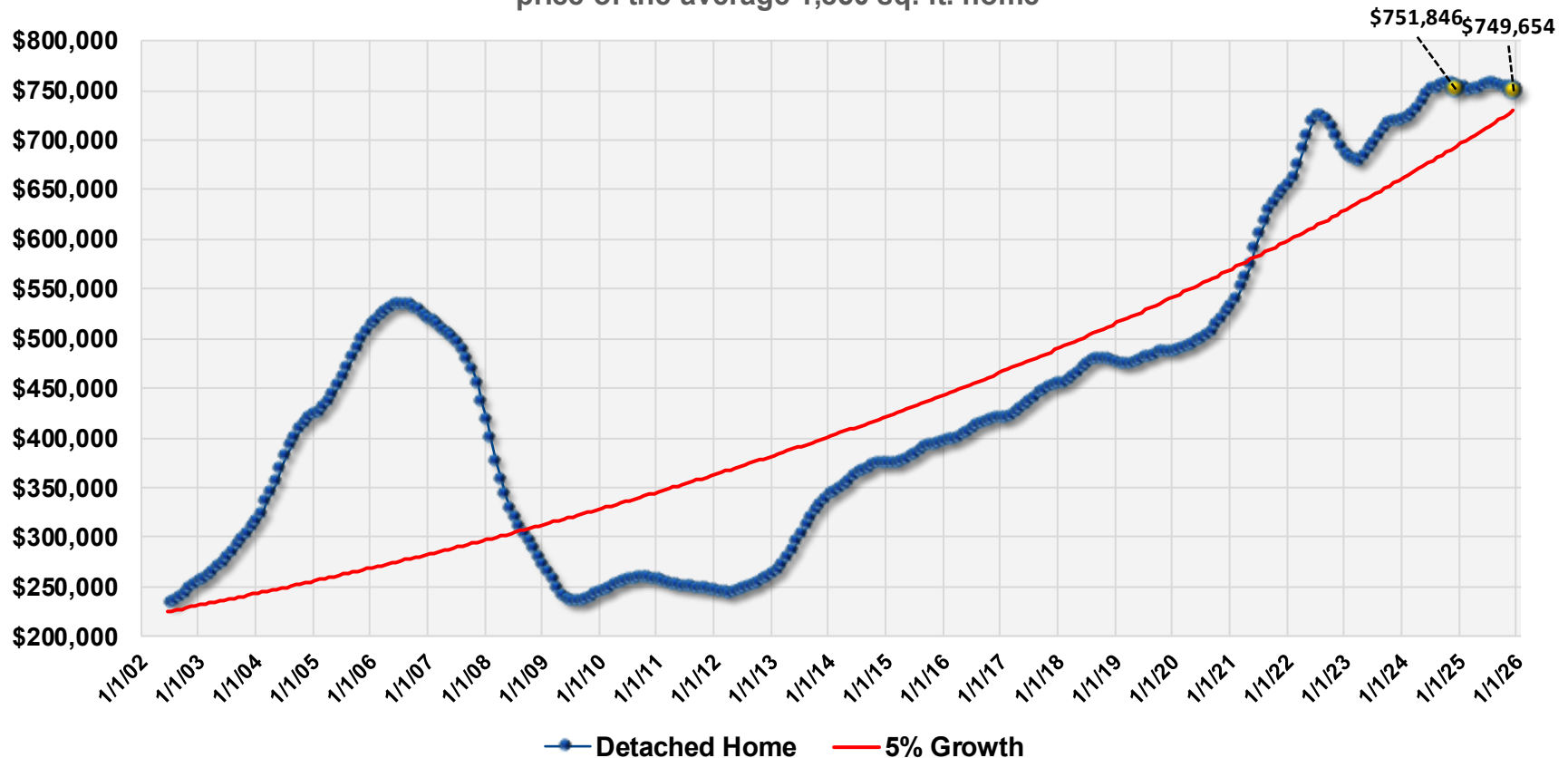
PRICE DISCOUNT: The average detached home in the Inland Empire is selling at a premium/discount of +0.2%. A year ago, it was -0.4%. Attached homes are selling at a premium/discount of +0.7% versus +0.1% last year. The best premium/discount for detached homes is -0.4% in Rialto. Jurupa Valley is selling attached homes with the best ratio of -0.6%.

** 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

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



Price of Average Size Regional Home - Detached Homes

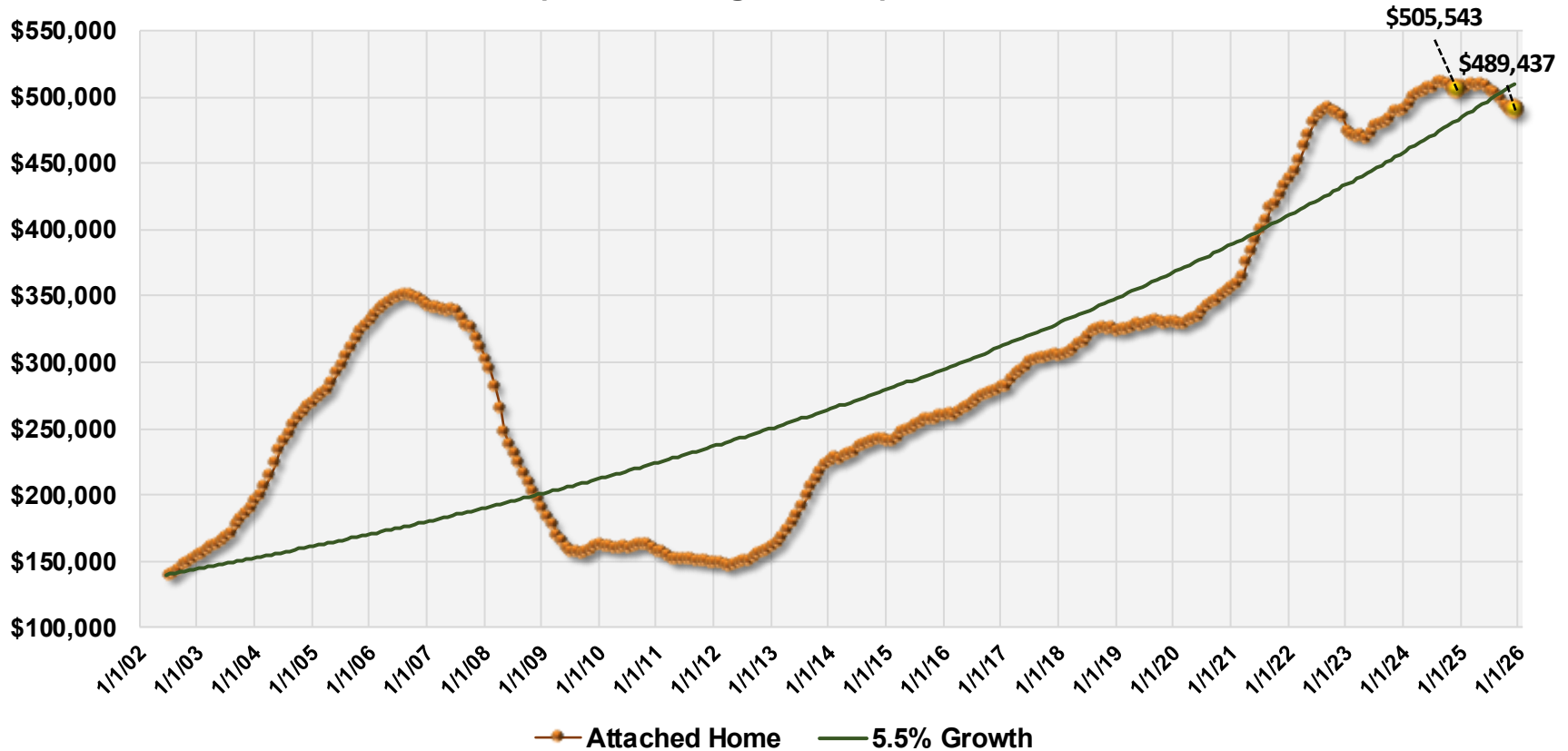
The average detached home in the Inland Empire is 1,850 sq. ft. and its price at the end of December was \$749,654 for a year over year change of -0.3%. This 21-year price chart shows the strong gains over the last few years and is the best, long-term indicator of price trends in the Region. Detached 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.

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The Inland Empire

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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 December it had a price of \$489,437 compared to \$505,543 a year ago. That's a change of -3.2%. 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

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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	\$386	\$694,805	\$687,138	+1.1%	\$199,782	247.8%
Rancho Cucamonga	2,125	\$463	\$984,293	\$974,497	+1.0%	\$305,803	221.9%
Rialto	1,575	\$370	\$582,539	\$578,449	+0.7%	\$143,282	306.6%
Moreno Valley	1,800	\$327	\$588,383	\$585,084	+0.6%	\$145,005	305.8%
Riverside	1,850	\$390	\$720,857	\$722,853	-0.3%	\$210,668	242.2%
Chino Hills	2,150	\$513	\$1,103,505	\$1,112,073	-0.8%	\$357,059	209.1%
Jurupa Valley	2,000	\$395	\$789,307	\$797,489	-1.0%	\$246,622	220.0%
Chino	1,925	\$430	\$827,427	\$861,905	-4.0%	\$282,664	192.7%
Ontario	1,550	\$430	\$666,503	\$695,423	-4.2%	\$208,925	219.0%

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	\$352	\$598,828	\$484,938	+23.5%	\$189,448	216.1%
Chino Hills	1,250	\$491	\$613,934	\$620,365	-1.0%	\$200,508	206.2%
Moreno Valley	1,350	\$260	\$351,437	\$355,814	-1.2%	\$77,925	351.0%
Rialto	1,250	\$321	\$400,678	\$406,897	-1.5%	\$57,019	602.7%
Rancho Cucamonga	1,250	\$415	\$518,393	\$530,820	-2.3%	\$161,987	220.0%
Fontana	1,300	\$342	\$444,385	\$455,800	-2.5%	\$84,014	428.9%
Ontario	1,175	\$413	\$485,365	\$507,216	-4.3%	\$124,795	288.9%
Chino	1,375	\$375	\$516,047	\$542,844	-4.9%	\$145,563	254.5%
Riverside	1,225	\$363	\$445,176	\$469,199	-5.1%	\$117,418	279.1%

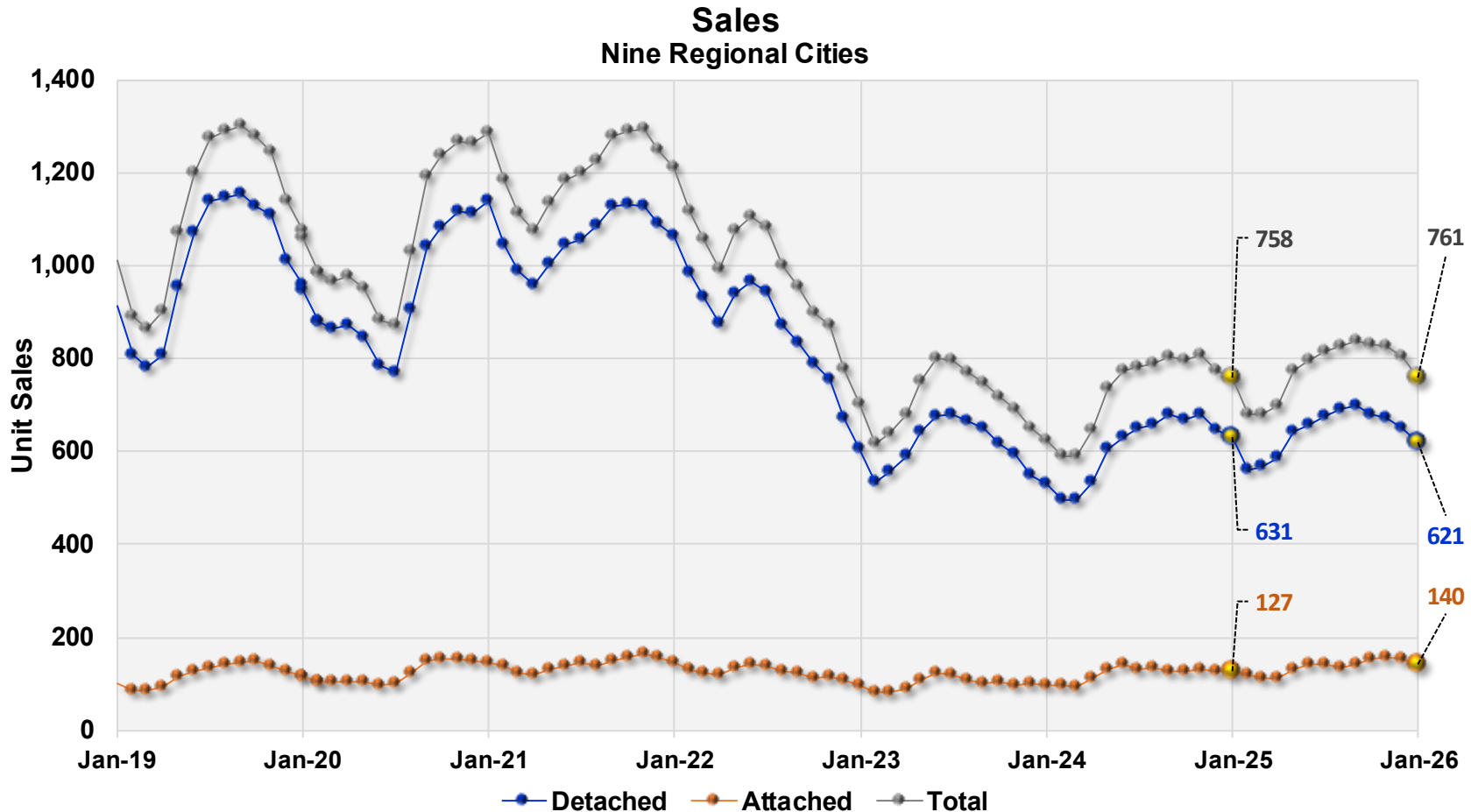
Price of the Average Size Home

These tables rank the cities top to bottom by their percentage price change over the last twelve months. Changes range from +1.1% in Fontana down to -4.2% in Ontario. In the attached home market changes range from +23.5% in Jurupa Valley to -5.1% in Riverside.

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The Inland Empire

December 2025



Regional Sales

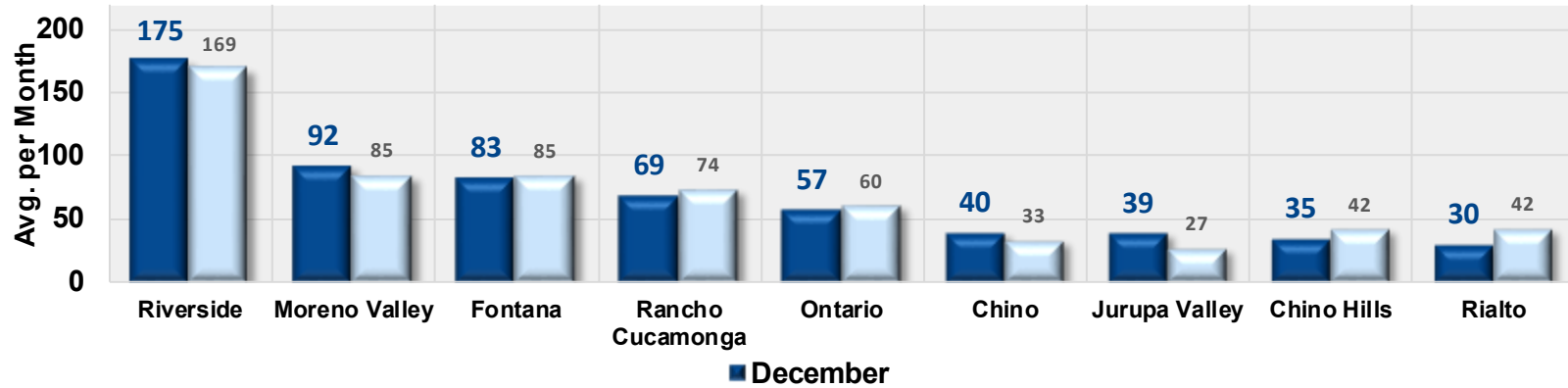
December sales in the Inland Empire averaged 761 units compared to 758 units last year, which is a difference of 3 units. Sales continue to be 35% to 40% below the pre-COVID averages of 2016, 2017 and 2018. This six-year graph of detached (blue), attached (orange) and total sales (gray) clearly shows the seasonal nature of sales in the region. As you can see sales generally reach their lows in February and their highs in December or December.

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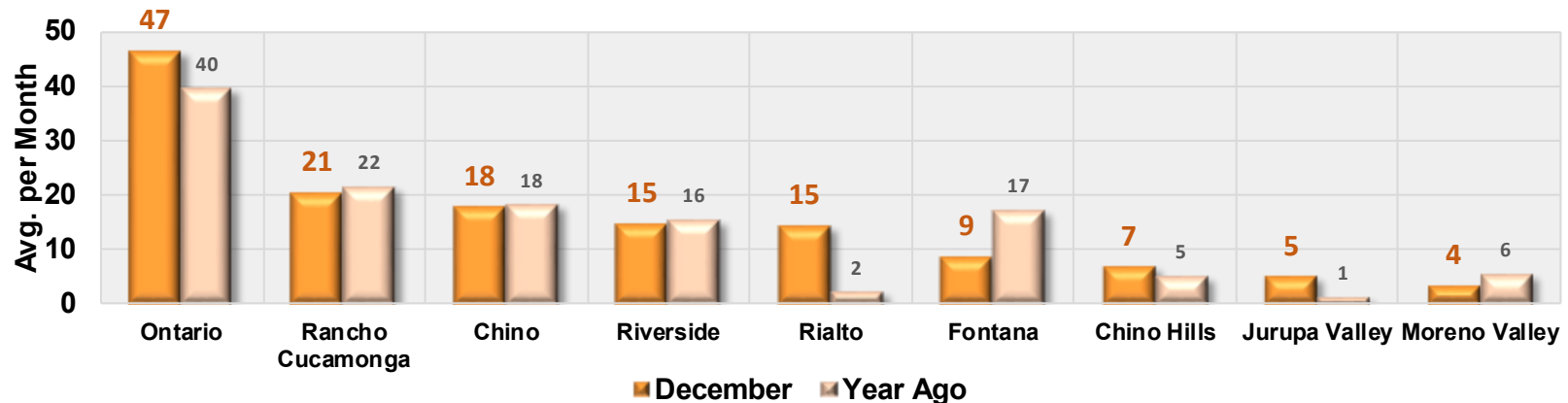
The Inland Empire

December 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 175 units a month. This is followed by Moreno Valley with 92. Ontario has the highest attached sales at 47 units a month, followed by Rancho Cucamonga with 21 units.

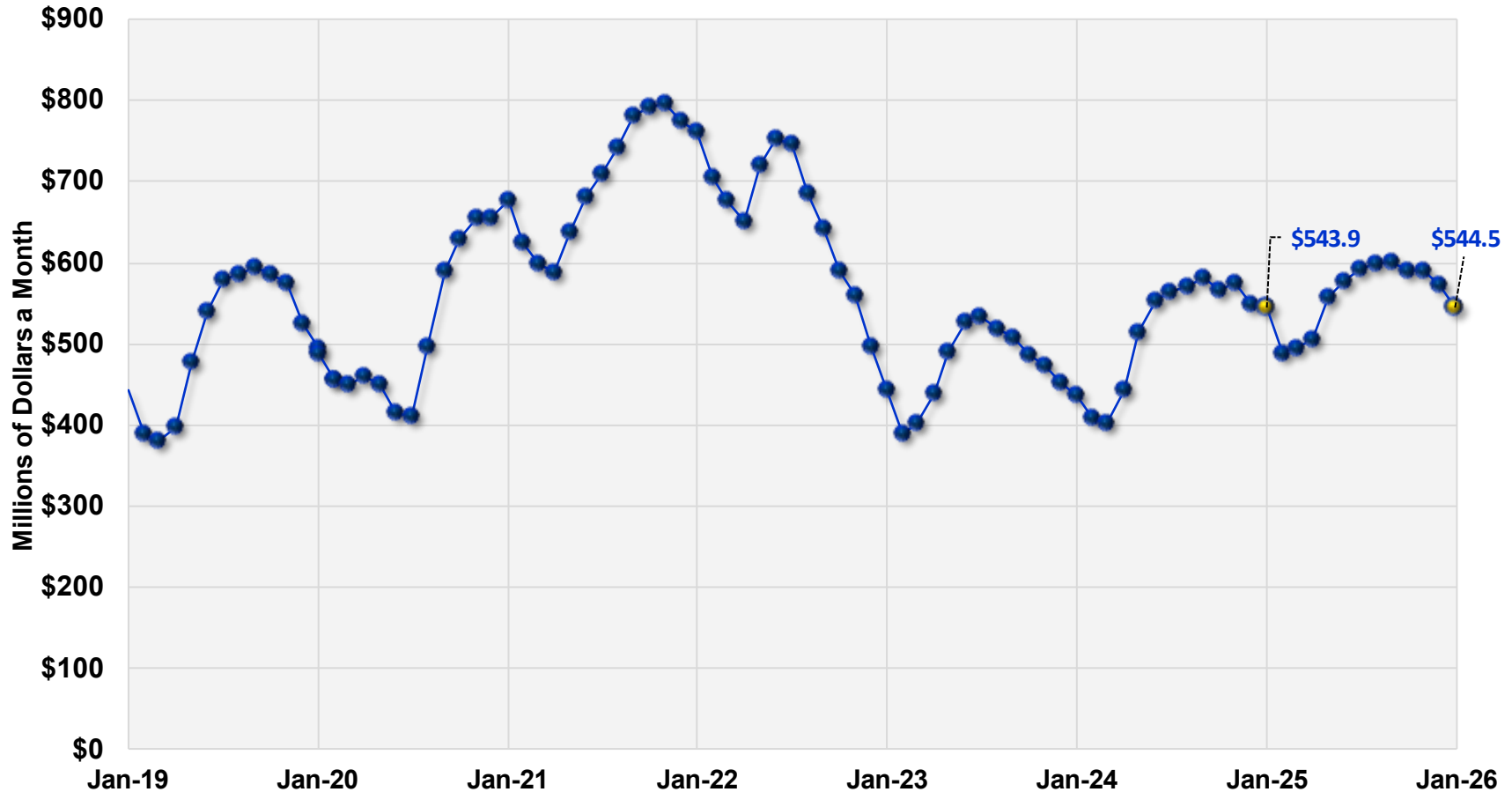
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The Inland Empire

December 2025

Regional Dollar Sales

Millions of Dollars



Regional Dollar Sales

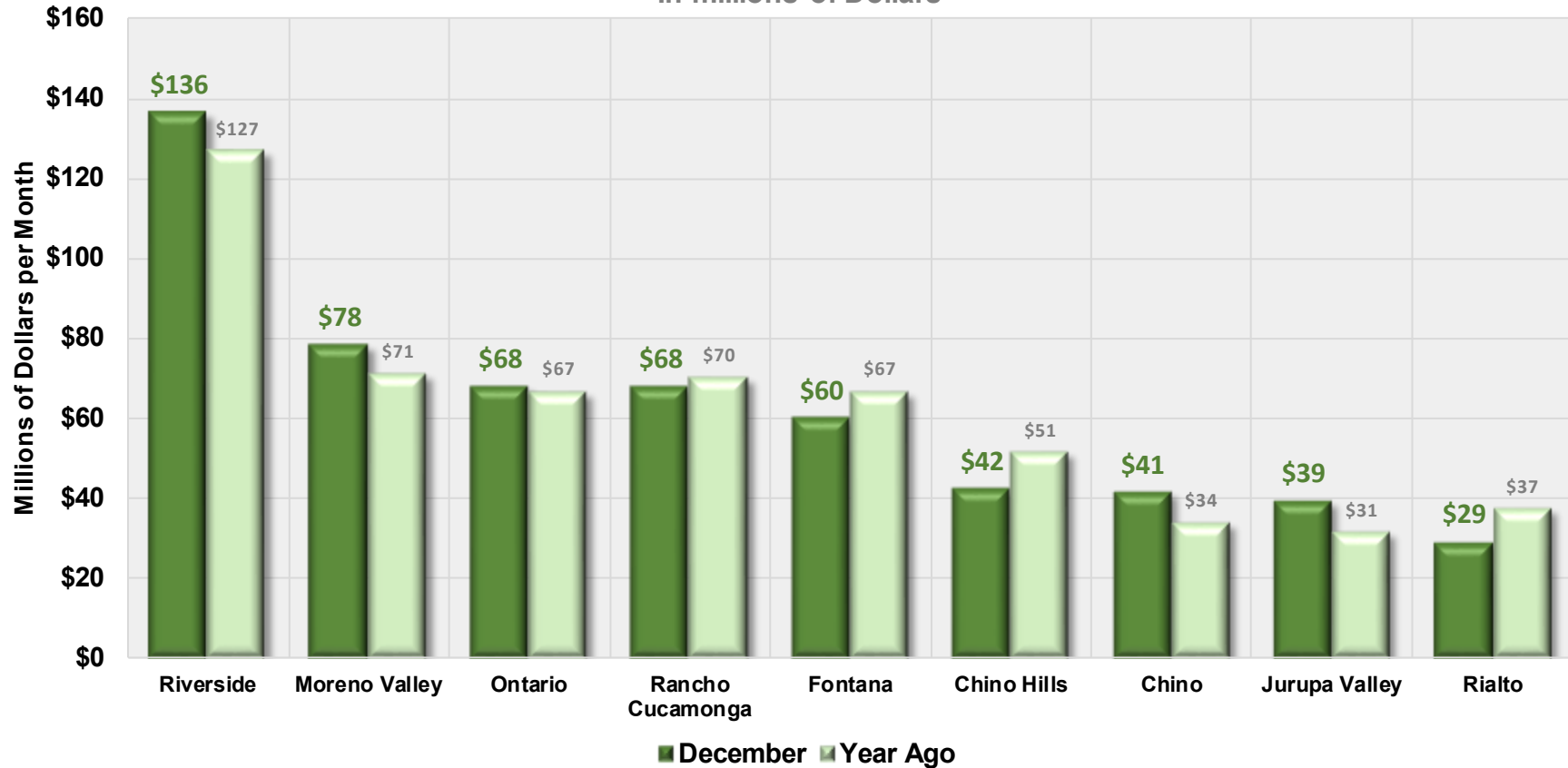
This graph is a six-year plot of total dollar sales in the Inland Empire region. Total dollar sales in the Inland Empire was \$544 compared to \$544 last year. The chart shows the same seasonal pattern for dollar sales as unit sales, with the highest sales occurring around year, and the lowest in Summer.

The Inland Empire

December 2025

Total Dollar Sales

In millions of Dollars



Total Dollar Sales

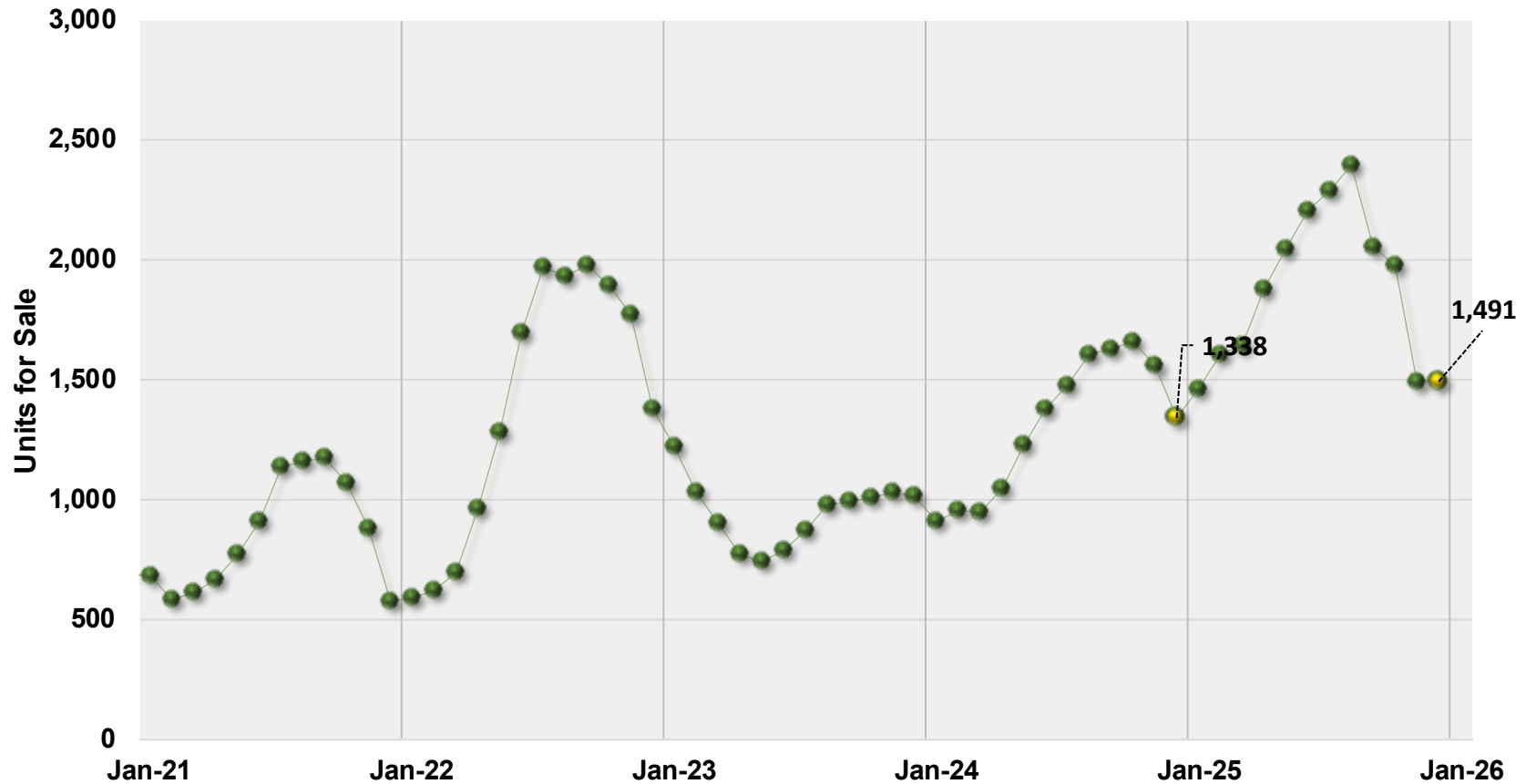
This chart compares total dollar sales to year ago levels in all the cities. The cities are listed left to right by the largest current inventory. The city with the highest dollar sales continues to be Riverside, with monthly dollar sales of \$136 million. This is followed by Moreno Valley with \$78 million. The city with the lowest dollar sales is Rialto with \$29 million.

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The Inland Empire

December 2025

Total Inventory - Inland Empire



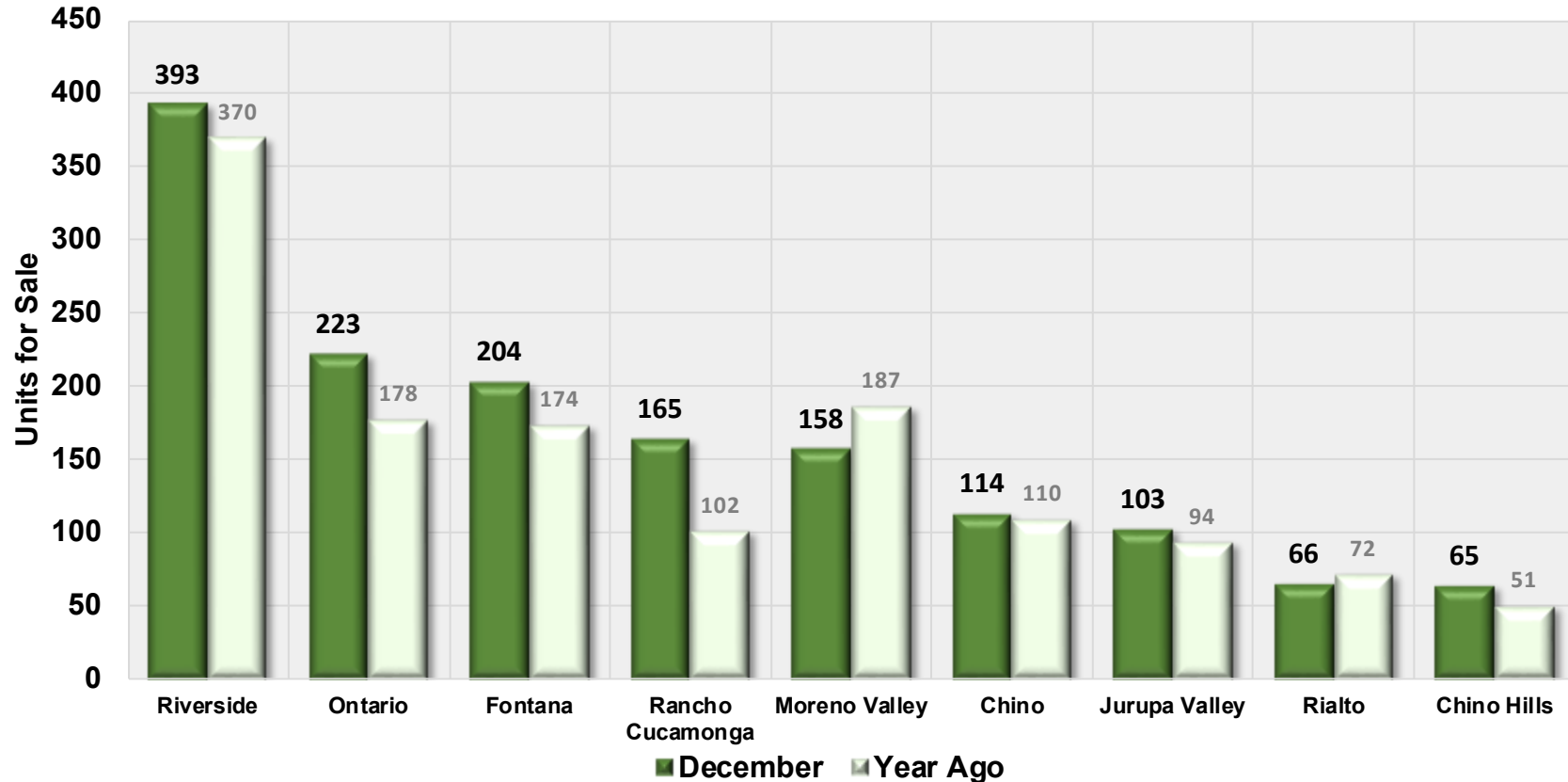
Regional Inventory

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 1,491 units compared to 1,338 units a year ago. This is a change of +11%.

The Inland Empire

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City Inventory



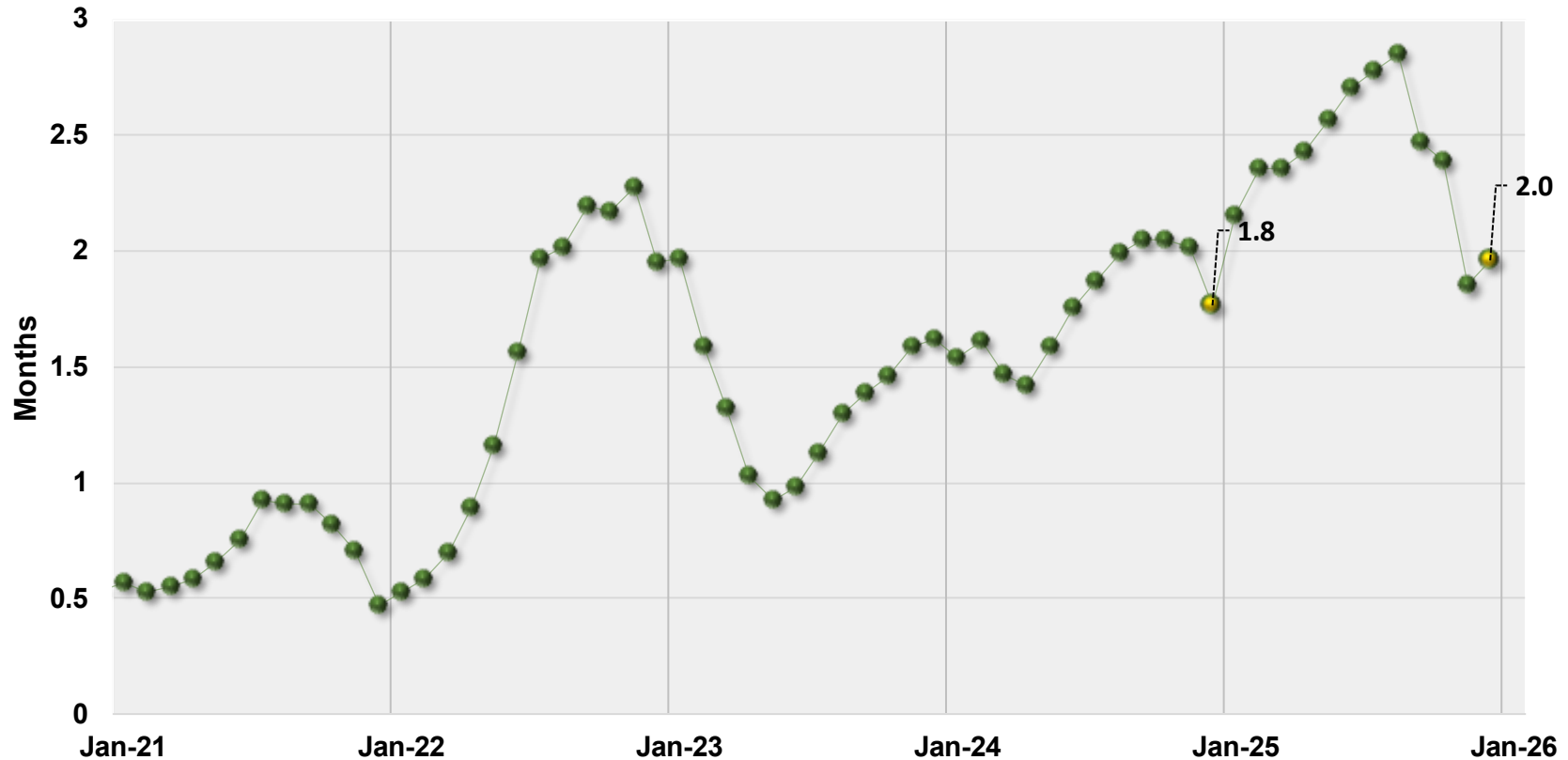
City Inventories

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 393 units, followed by Ontario with 223 units. The city with the smallest inventory is Chino Hills with 65 units.

The Inland Empire

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Inland Empire - "Months of Sales" Ratio



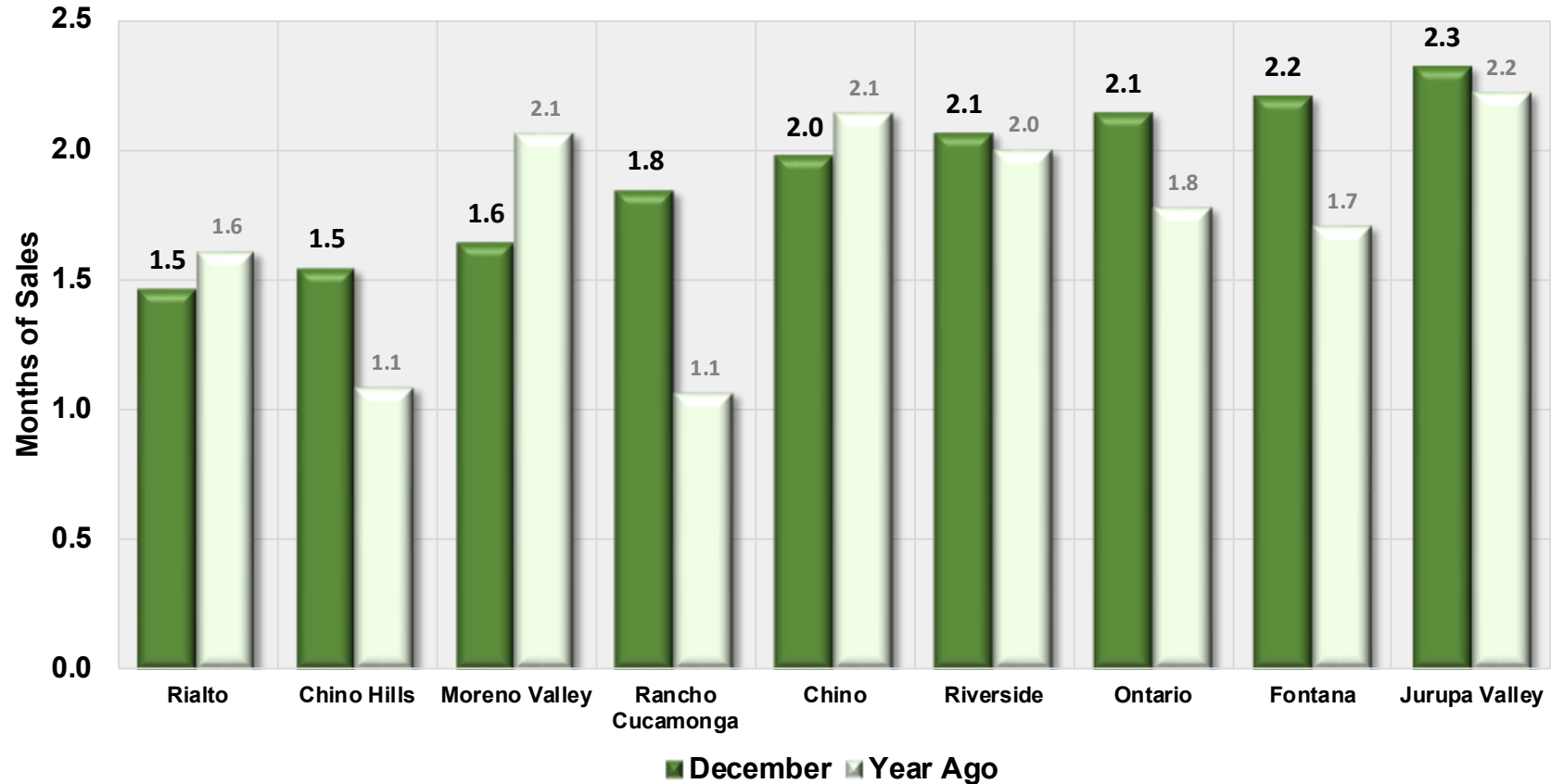
The Regional "Months of Sales" Ratio

The Inland Empire's "months of sales" ratio at the end of December, which is total inventory divided by total sales, was 2.0 months. This compares to 1.8 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

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"Months of Sales" Ratios



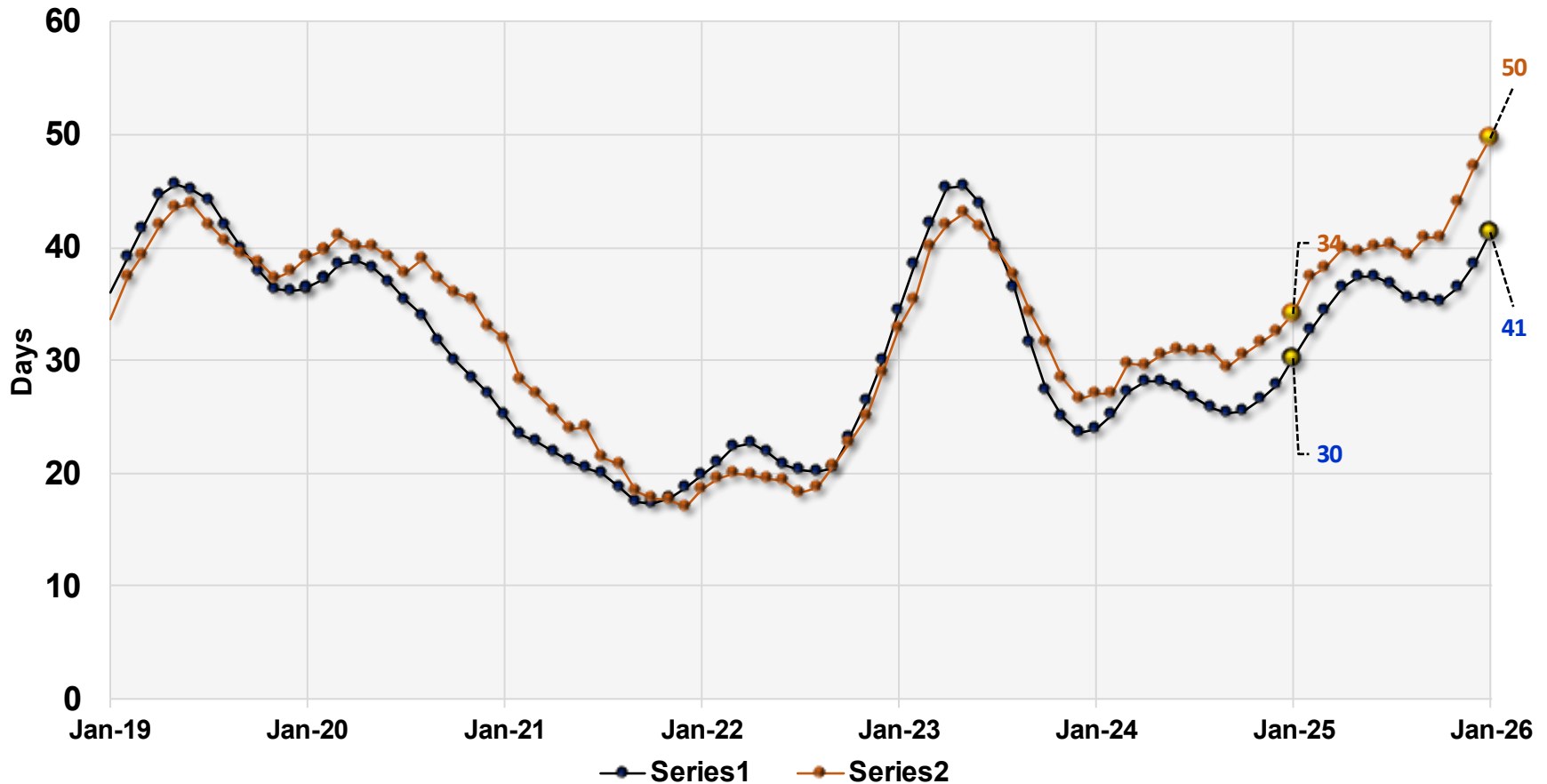
"Months of Sales" Ratio by City

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. Rialto has the lowest ratio at 1.5 months, followed by Chino Hills at 1.5 months. Jurupa Valley has the highest ratio at 2.3 months.

The Inland Empire

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Inland Empire - Average "Days on the Market"



Regional "Days on the Market"

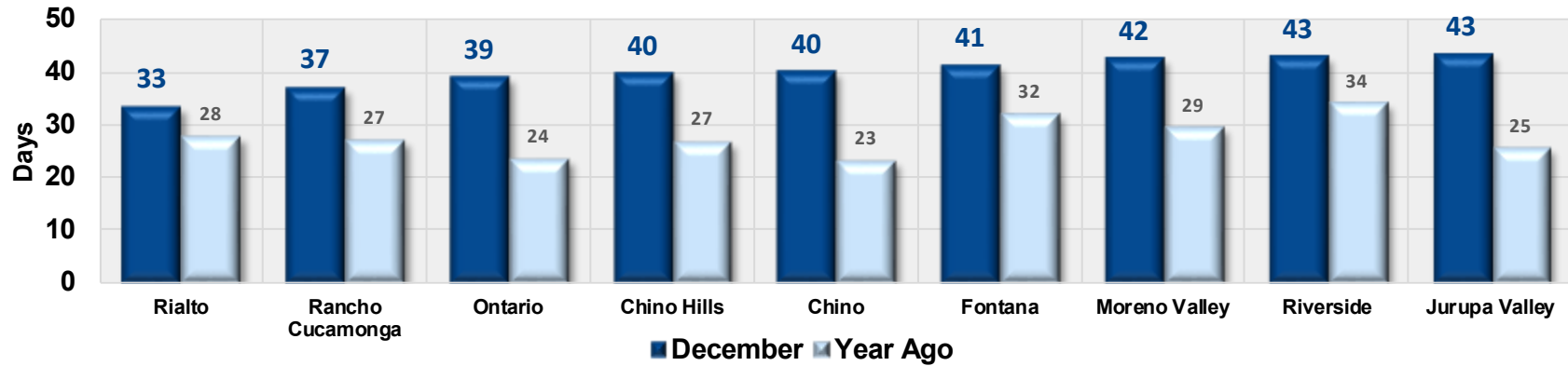
This is a five-year chart of the average number "days on the market" for the entire region. The blue line represents detached homes, the orange line is attached homes. The average selling time for detached homes in the Inland Empire was 41 days compared to 30 days last year. The average for attached homes was 50 days compared to 34 days a year ago. After reaching pre-pandemic levels at the beginning of 2025, average selling times are slowly inching higher.

The Inland Empire

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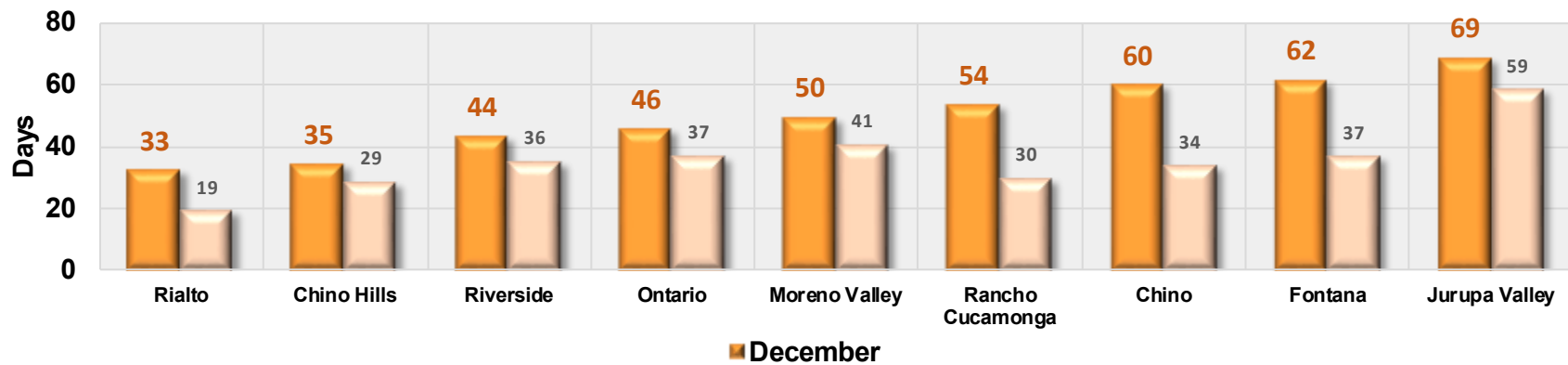
"Days on the Market"

Detached Homes



"Days on the Market"

Attached Homes



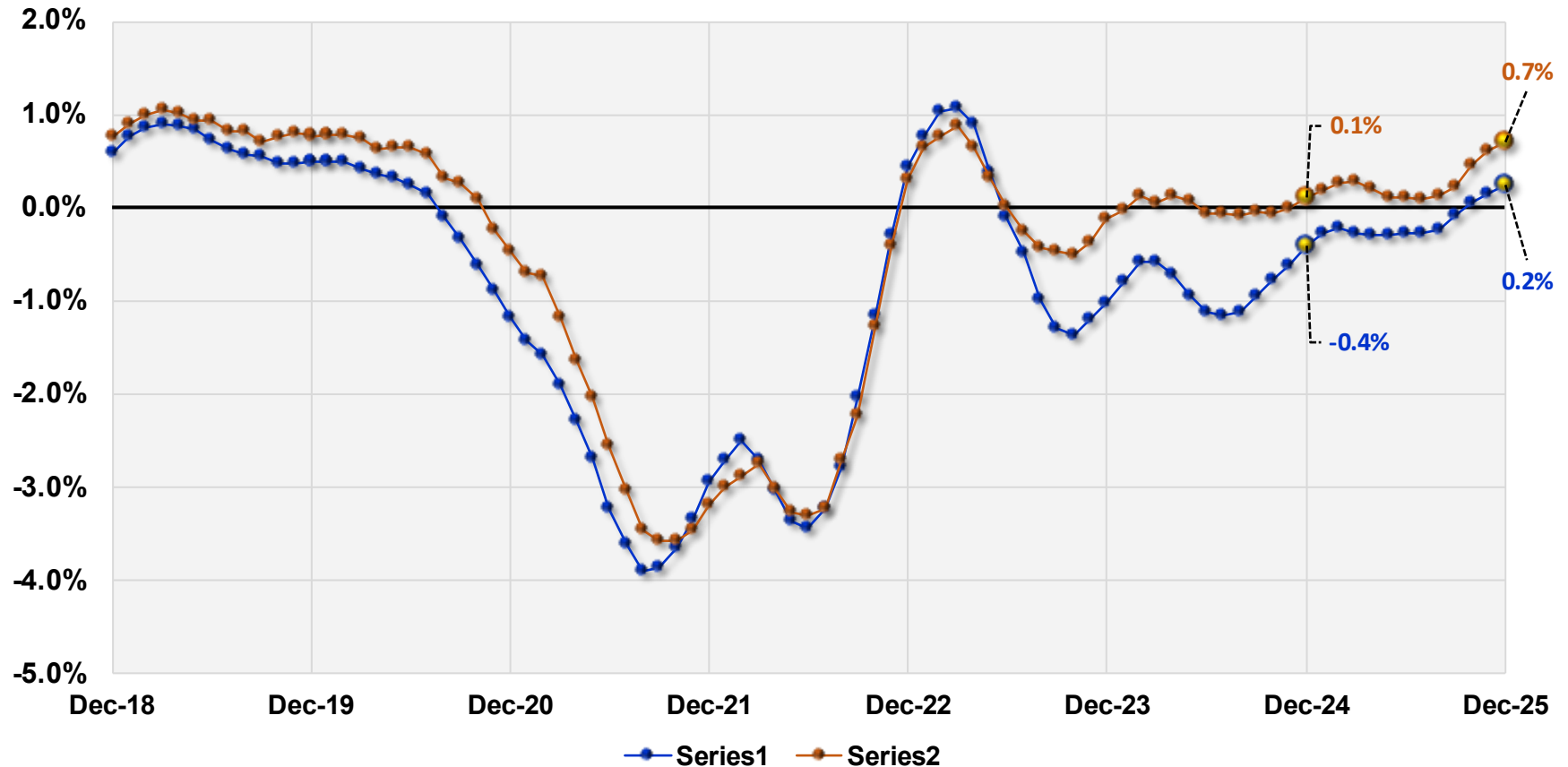
Average "Days on the Market" by City

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. Rialto has the lowest, average selling time for detached homes at 33 days. Rialto has the shortest, average selling time for attached homes at 33 days.

The Inland Empire

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Inland Empire - Average Premium/Discount



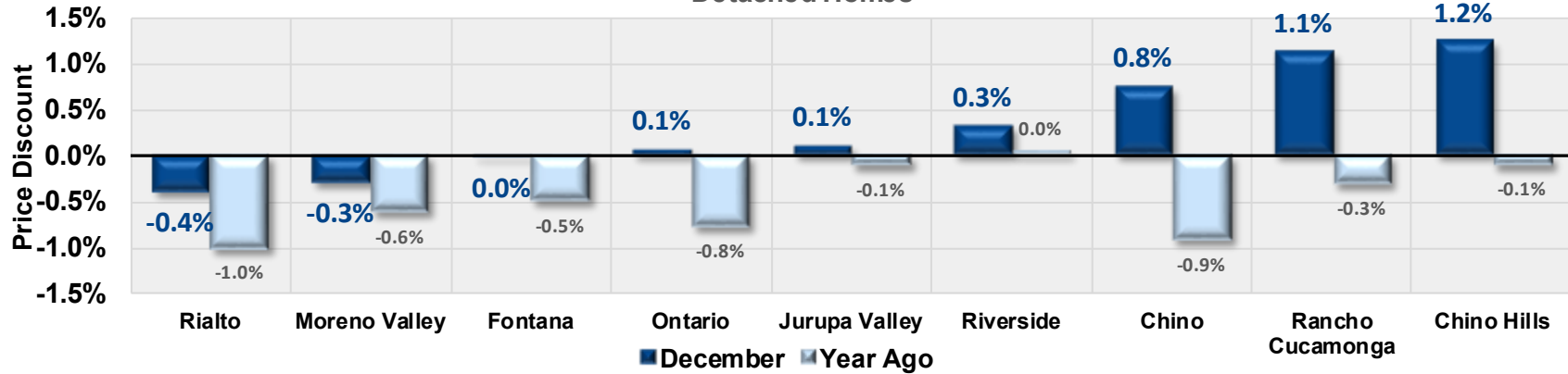
Avg. Regional Price Premium/Discount

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 +0.2%. Attached homes are selling at a premium/discount of +0.7%.

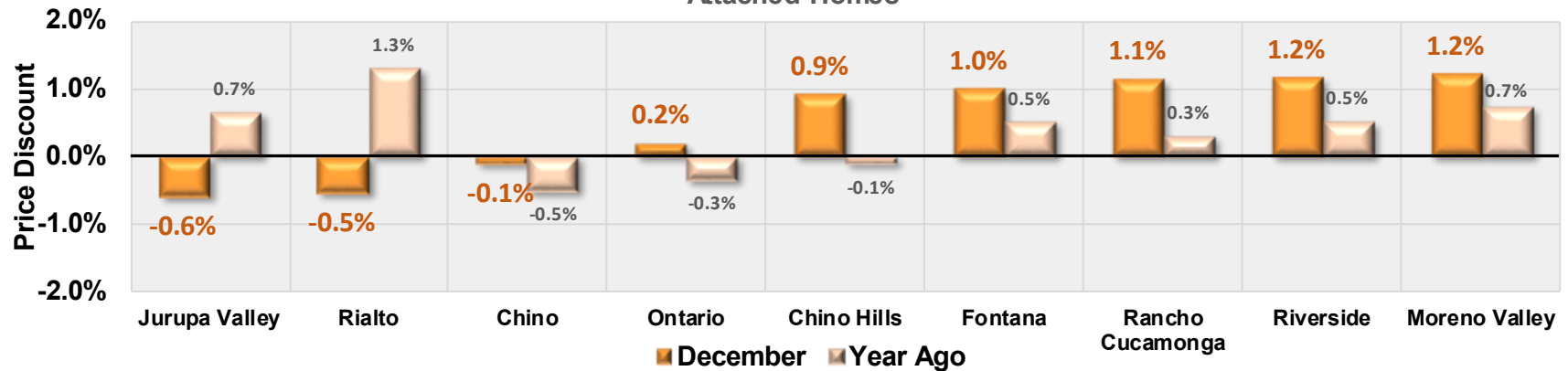
The Inland Empire

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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 -0.4% in Rialto. Jurupa Valley is selling attached homes with the best premium/discount of -0.6%.

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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