



Tom Pelton
Manager

M: 714-348-2350
CalRE#: 01404817

tom.pelton@camoves.com
http://www.tompelton.com

City: Palm Desert
Price Range: \$0 - \$999,999,999
Properties: Single Family, Townhome, Condominium

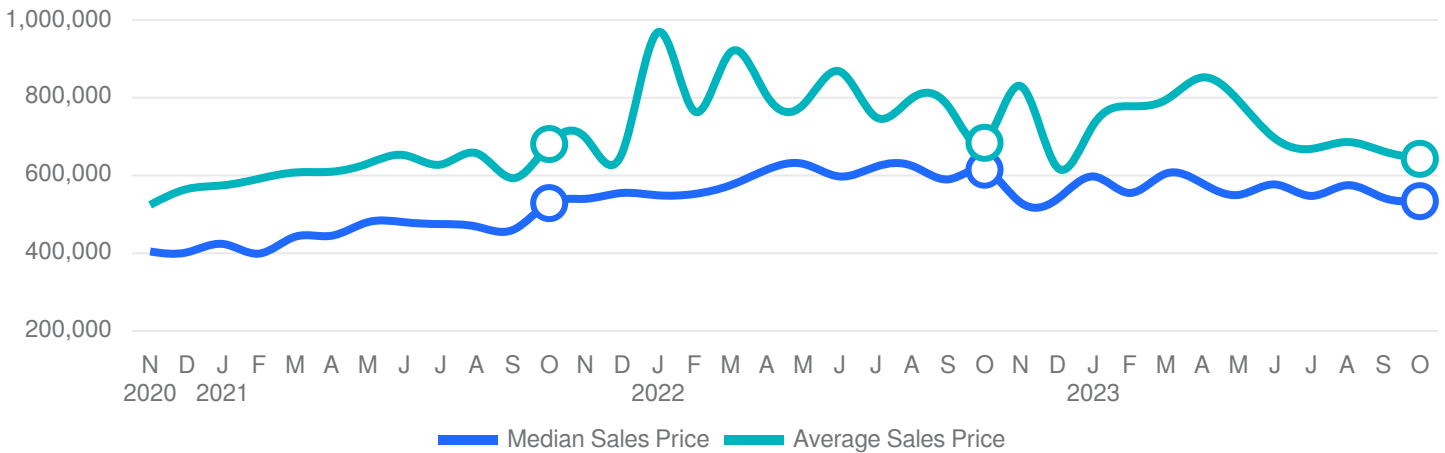
Overview

The overview below shows real estate activity from January 2023 to October 2023. You will see data comparisons between October and the previous month, the last three months and October 2022.

Overview	YTD Avg.	Monthly Trends			
		October	September	Jul. - Sep.	Oct. 2022
New Listings	1820	214	↑	↑	↓
Average Sales Price per Square Foot	360	346	↓	—	↑
Average Days on Market	66	76	↑	↑	↑
Number of Properties for Sale	4390	442	↑	↑	↓
Average List Price	\$886,537	\$891,080	—	↑	↑
Median List Price	\$613,835	\$629,450	↑	↑	↑
Average Sales Price	\$730,334	\$642,909	↓	↓	↓
Median Sales Price	\$566,350	\$534,000	↓	↓	↓
Sales Price / List Price Ratio	97.46%	96.99%	—	—	↓
Number of Properties Sold	1261	87	↑	↓	↓
Month's Supply of Inventory	3.79	5.08	↑	↑	↓
Absorption Rate	0.29	0.2	↓	↓	↑

Average & Median Sales Price

The median sales price in October 2023 was \$534,000, down -1.57% from \$542,500 from the previous month and -13.17% lower than \$615,000 from October 2022. The October 2023 median sales price was at a mid level compared to October 2022 and 2021. The average sales price in October 2023 was \$642,909, down -2.91% from \$662,152 from the previous month and -6.02% lower than \$684,071 from October 2022. The October 2023 average sale price was at its lowest level compared to October 2022 and 2021.



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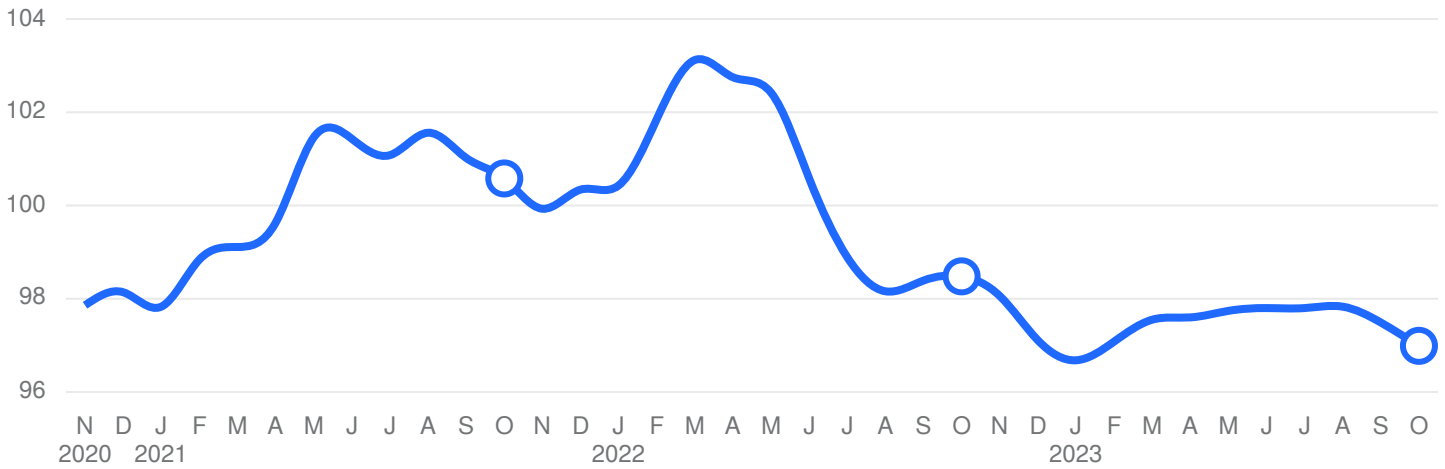
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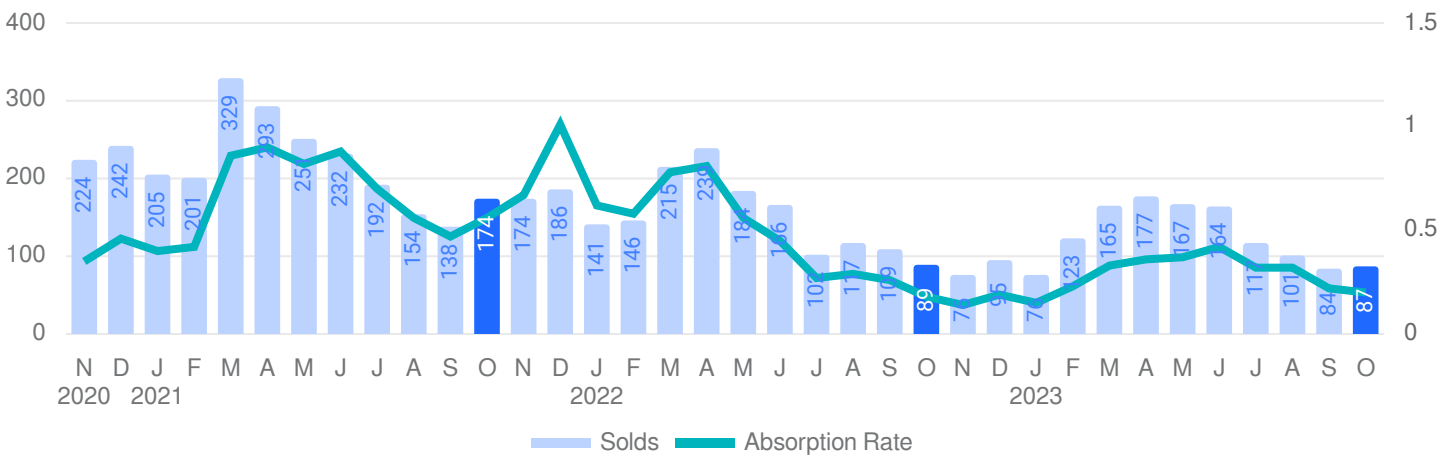
Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The October 2023 sales price/list price ratio was 96.99%, equal to the previous month and down from 98.48% from October 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 87, up 3.57% from 84 from the previous month and -2.25% lower than 89 from October 2022. The October 2023 sales were at its lowest level compared to October 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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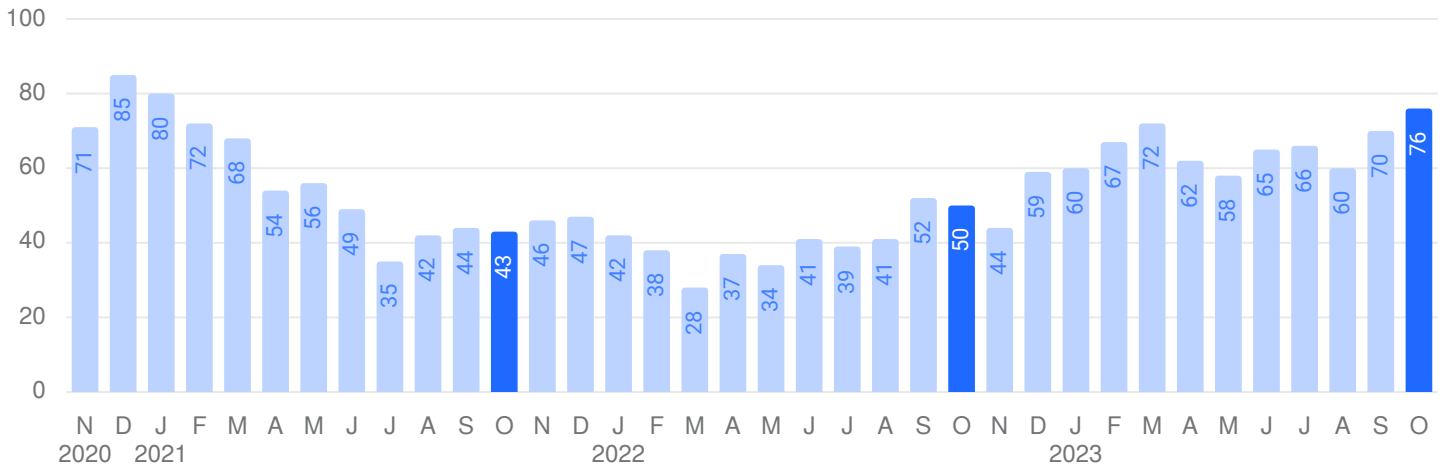
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Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for October 2023 was 76 days, up 8.57% from 70 days from the previous month and 52.00% higher than 50 days from October 2022. The October 2023 DOM was at its highest level compared with October 2022 and 2021.



Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in October 2023 was \$346, down -2.54% from \$355 from the previous month and 1.47% higher than \$341 from October 2022.



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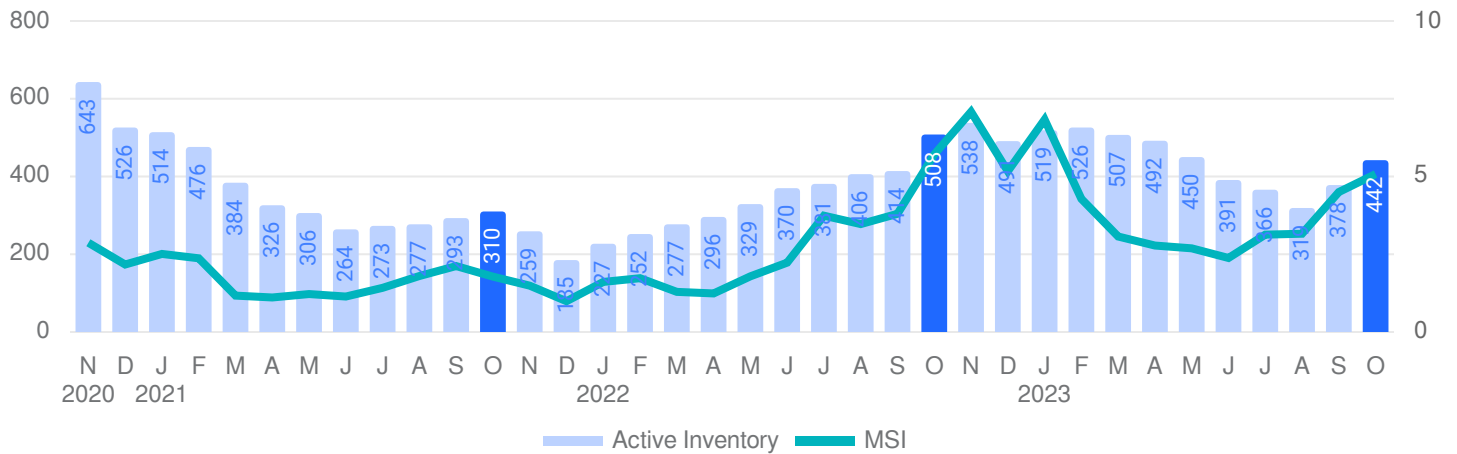
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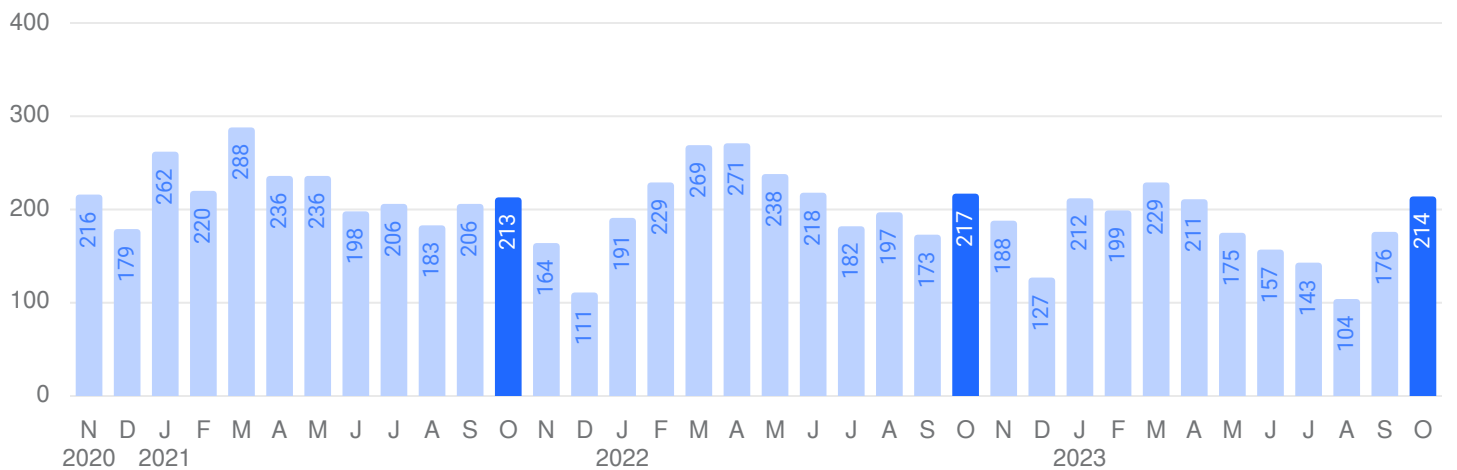
Inventory & MSI

The number of properties for sale in October 2023 was 442, up 16.93% from 378 from the previous month and -12.99% lower than 508 from October 2022. The October 2023 inventory was at a mid level compared with October 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2023 MSI of 5.08 months was at a mid level compared with October 2022 and 2021.



New Listings

The number of new listings in October 2023 was 214, up 21.59% from 176 from the previous month and -1.38% lower than 217 from October 2022. The October 2023 listings were at a mid level compared to October 2022 and 2021.



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