

# Greater Palm Springs

## REAL ESTATE SUMMARY

FOR MAY 2020

Below is a chart of the 12-month change in city median prices reported on Page 3 of the full housing report for May. The full report contains the most complete set of data and metrics on the resale and new home markets available in the Coachella Valley today.

Most of the metrics on this report use either three-month or 12-month averages. As the shelter-in-place (SIP) order has been in effect for only two months, this report will just now beginning to show its effects on the market. While sales have declined because of SIP (page 5), inventory has declined even more (page 8). Days in Market is 54 days, one of the lowest readings in the last five years (page 9).

The full effects of the pandemic are revealed in the supplemental COVID-19 Desert Real Estate Report where shorter term housing metrics were developed to indicate changing market conditions on a daily basis. They're based on a 28 day average.

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**RE/MAX**  
AREA EXPERTS

### Detached Homes

| City               | May-2020  | Year Ago    | 12-Month Change | 2011 Low  | Gain Off 2011 Low | 2006 High   | % From High |
|--------------------|-----------|-------------|-----------------|-----------|-------------------|-------------|-------------|
| Cathedral City     | \$375,000 | \$332,500   | 12.8%           | \$139,000 | 169.8%            | \$395,000   | -5.1%       |
| Desert Hot Springs | \$250,000 | \$225,000   | 11.1%           | \$85,000  | 194.1%            | \$295,000   | -15.3%      |
| City of Coachella  | \$285,000 | \$256,750   | 11.0%           | \$121,950 | 133.7%            | \$335,000   | -14.9%      |
| Palm Desert        | \$449,000 | \$420,000   | 6.9%            | \$287,000 | 56.4%             | \$543,000   | -17.3%      |
| Palm Springs       | \$705,063 | \$672,000   | 4.9%            | \$335,000 | 110.5%            | \$600,000   | 17.5%       |
| Indio              | \$340,000 | \$333,831   | 1.8%            | \$158,500 | 114.5%            | \$380,500   | -10.6%      |
| La Quinta          | \$573,000 | \$589,000   | -2.7%           | \$245,000 | 133.9%            | \$682,020   | -16.0%      |
| Rancho Mirage      | \$634,000 | \$689,500   | -8.0%           | \$423,000 | 49.9%             | \$950,000   | -33.3%      |
| Indian Wells       | \$948,000 | \$1,110,000 | -14.6%          | \$540,000 | 75.6%             | \$1,205,000 | -21.3%      |

### Attached Homes

| City               | May-2020                            | Year Ago  | 12-Month Change | 2011 Low  | Gain Off 2011 Low | 2006 High | % From High |
|--------------------|-------------------------------------|-----------|-----------------|-----------|-------------------|-----------|-------------|
| Palm Springs       | \$281,500                           | \$268,000 | 5.0%            | \$150,000 | 87.7%             | \$350,000 | -19.6%      |
| Indio              | \$205,500                           | \$199,000 | 3.3%            | \$75,000  | 174.0%            | \$279,000 | -26.3%      |
| Palm Desert        | \$319,945                           | \$320,000 | 0.0%            | \$175,000 | 82.8%             | \$410,000 | -22.0%      |
| Indian Wells       | \$415,000                           | \$435,000 | -4.6%           | \$321,500 | 29.1%             | \$557,500 | -25.6%      |
| La Quinta          | \$361,750                           | \$385,000 | -6.0%           | \$265,000 | 36.5%             | \$532,500 | -32.1%      |
| Cathedral City     | \$180,000                           | \$197,475 | -8.8%           | \$107,500 | 67.4%             | \$270,500 | -33.5%      |
| Rancho Mirage      | \$308,657                           | \$375,000 | -17.7%          | \$260,000 | 18.7%             | \$510,000 | -39.5%      |
| Desert Hot Springs | No Attached Homes Transacted in May |           |                 |           |                   |           |             |
| City of Coachella  | Not Applicable                      |           |                 |           |                   |           |             |