

Greater Palm Springs

REAL ESTATE SUMMARY

FOR JUNE 2020

Below is a chart of the 12-month change in city median prices reported on page 3 of the **June 2020 Full Housing Report** containing 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 in the Full Housing Report use either three-month or 12-month averages and as the quarantine has now been in effect for three months, the report shows its effects on the market. Sales have declined mostly in the attached home segment (page 5) as inventory continues to decline (page 8). Days in Market is 56 days, among the lowest readings in the last five years (page 9).

The full effects of the pandemic are revealed in the **June 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	Jun-2020	Year Ago	12-Month Change	2011 Low	Gain Off 2011 Low	2006 High	% From High
Palm Desert	\$470,000	\$413,500	13.7%	\$287,000	63.8%	\$543,000	-13.4%
City of Coachella	\$292,500	\$262,000	11.6%	\$121,950	139.9%	\$335,000	-12.7%
Cathedral City	\$378,570	\$340,000	11.3%	\$139,000	172.4%	\$395,000	-4.2%
Desert Hot Springs	\$250,000	\$225,750	10.7%	\$85,000	194.1%	\$295,000	-15.3%
Palm Springs	\$706,000	\$669,500	5.5%	\$335,000	110.7%	\$600,000	17.7%
La Quinta	\$603,000	\$575,000	4.9%	\$245,000	146.1%	\$682,020	-11.6%
Indio	\$335,000	\$330,600	1.3%	\$158,500	111.4%	\$380,500	-12.0%
Rancho Mirage	\$620,000	\$723,000	-14.2%	\$423,000	46.6%	\$950,000	-34.7%
Indian Wells	\$942,500	\$1,200,000	-21.5%	\$540,000	74.5%	\$1,205,000	-21.8%

Attached Homes

City	Jun-2020	Year Ago	12-Month Change	2011 Low	Gain Off 2011 Low	2006 High	% From High
Indio	\$197,000	\$199,000	-1.0%	\$75,000	162.7%	\$279,000	-29.4%
Palm Desert	\$305,000	\$308,250	-1.1%	\$175,000	74.3%	\$410,000	-25.6%
Palm Springs	\$248,500	\$264,000	-5.9%	\$150,000	65.7%	\$350,000	-29.0%
Indian Wells	\$399,000	\$430,000	-7.2%	\$321,500	24.1%	\$557,500	-28.4%
Cathedral City	\$176,250	\$206,000	-14.4%	\$107,500	64.0%	\$270,500	-34.8%
La Quinta	\$327,625	\$388,500	-15.7%	\$265,000	23.6%	\$532,500	-38.5%
Rancho Mirage	\$289,000	\$370,000	-21.9%	\$260,000	11.2%	\$510,000	-43.3%
Desert Hot Springs	No Attached Homes Transacted in May						
City of Coachella	Not Applicable						

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