

So Cal Chapter Appraisal Institute

IE Market Trends Seminar

CHARLES BAKER, SRA, AI-RRS

WWW.APPRAISALPROS.COM / PASADENA, CA



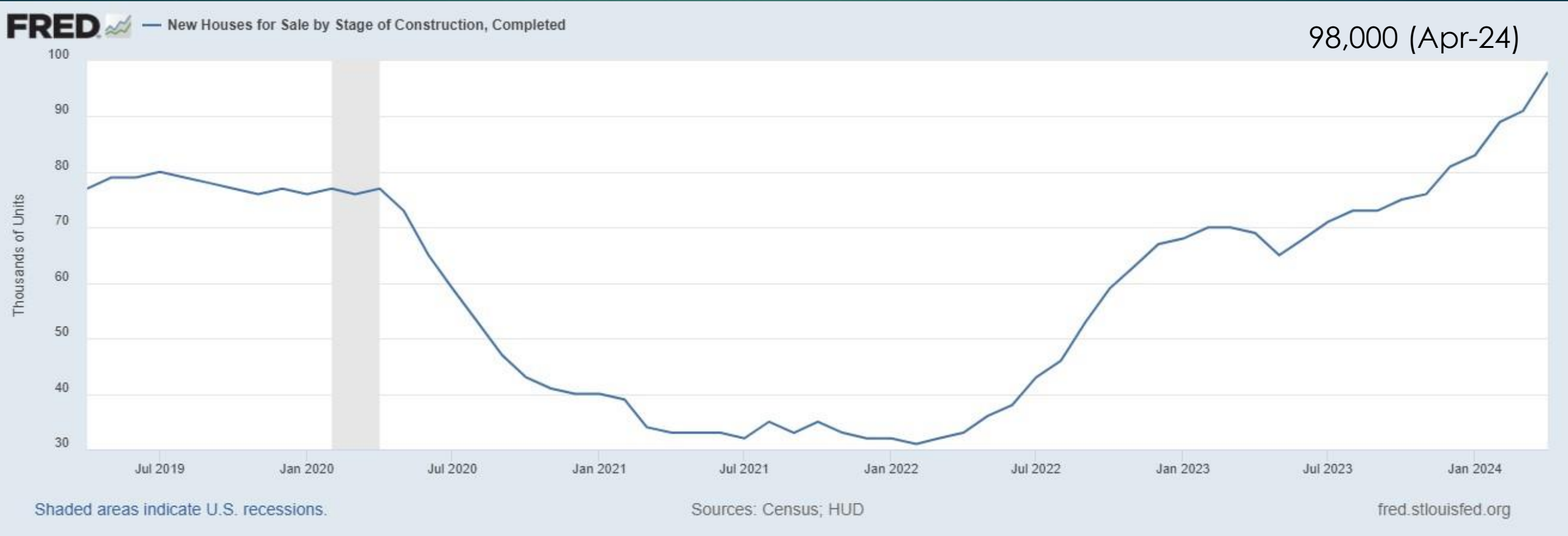
Topic Summary

- ▶ Demographic Trends
- ▶ Nationwide Housing Statistics
- ▶ Latest Housing Indicators
- ▶ Covid Whipsaw Effect
- ▶ Local Market Trends
- ▶ Local STR Market Examples

Nationwide Housing Statistics

Measure	Latest period	Previous period	YOY Trend
US Population	336M (Mar-24)	334M (Mar-23)	+0.6% ↑
Housing units undersupplied	3.8 to 7.2M	Similar	-
New homes available for sale, completed	98,000 (Apr-24)	69,000 (Apr-23)	+42.0% ↑
Active listings	734,000 (Apr-24)	563,000 (Apr-23)	+30.4% ↑
Existing Home Sales: Months Supply	3.5 (Apr-24)	3.0 (Mar-23)	+16.7% ↑
Average Sales Price	\$513,100 (Q1-24)	\$505,300 (Q1-23)	+1.5% ↑
MBA Purchase Index	144.2 (May-24)	173.3 (May-23)	-16.8% ↓
MBA Refinance Index	477.5 (May-24)	507.1 (May-23)	-3.53% ↓
30 Year fixed rate	7.03% (May-24)	6.79 (May-23)	+10.8% ↑
Housing Affordability Index	101.1 (Mar-24)	103.5 (Mar-23)	-2.3% ↓

New Houses for Sale – Completed 5 year chart

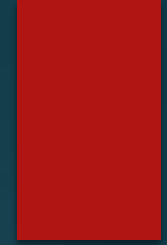


New Houses for Sale – Under Construction

5-year chart



Active Listing Count 5 year chart



734,000 (Apr-24)

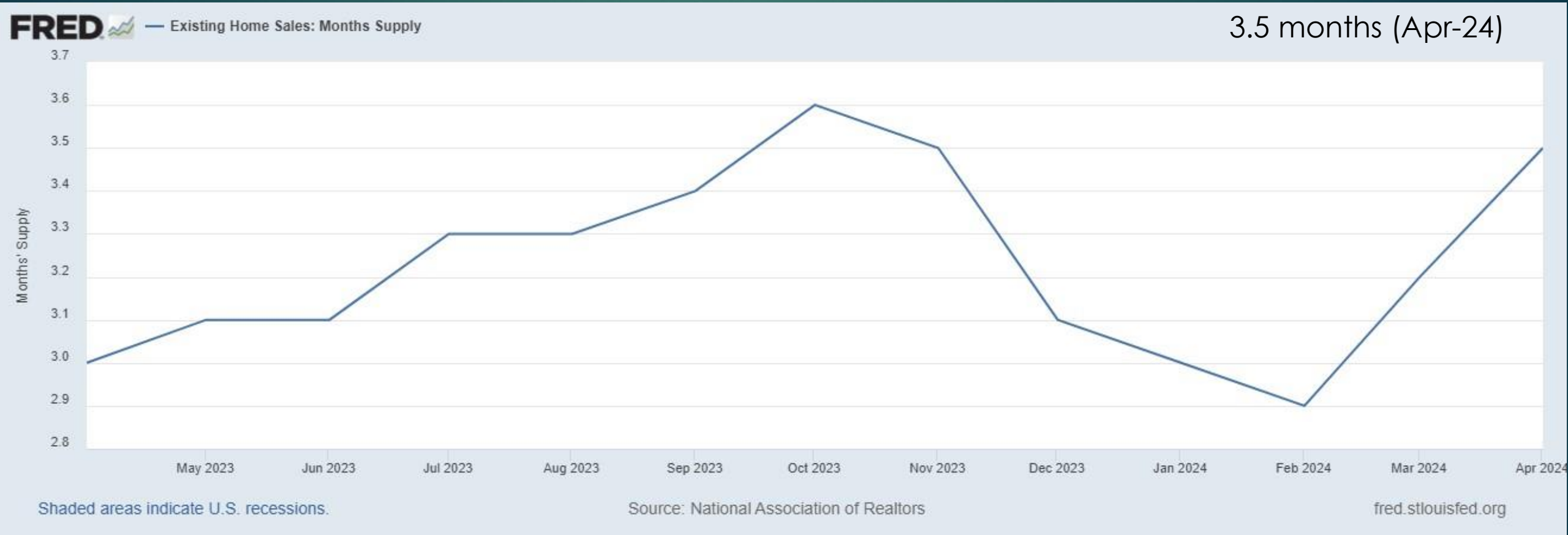


Shaded areas indicate U.S. recessions.

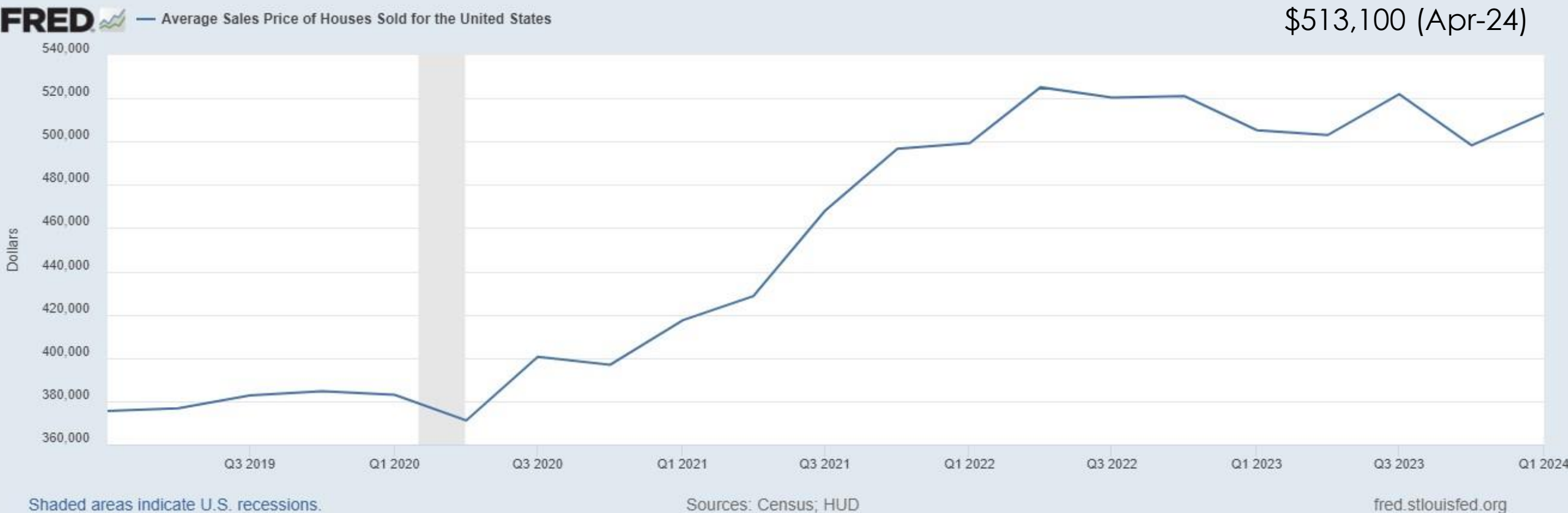
Source: Realtor.com

fred.stlouisfed.org

Existing Home Sales: Months Supply 1 year chart

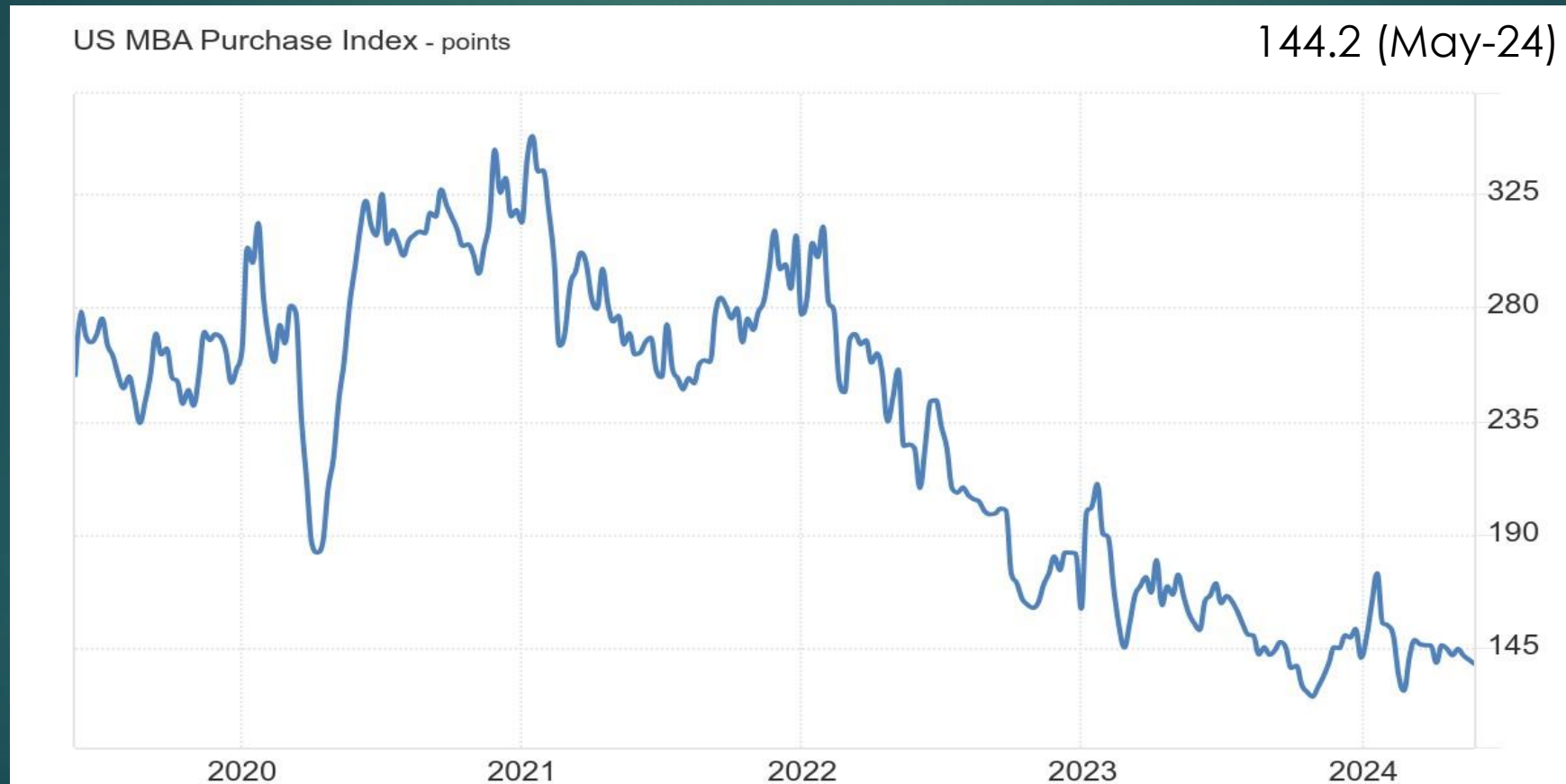


Average Sales Price of Houses Sold 5 year chart



US MBA Purchase Index – points

5 year chart

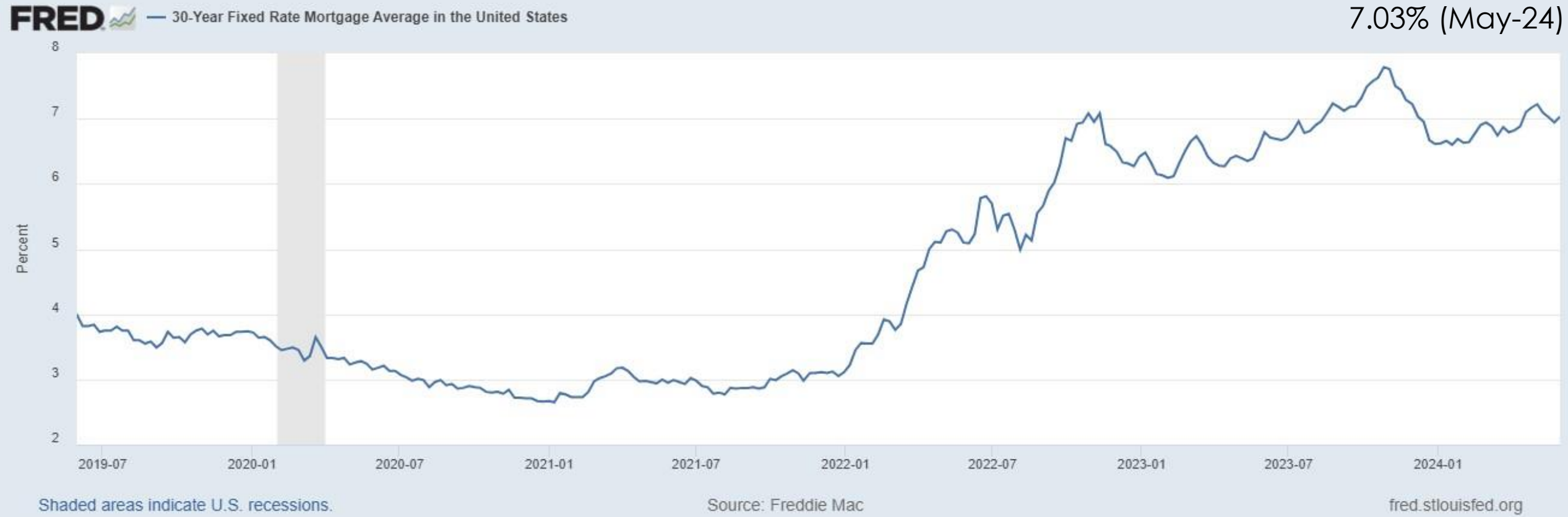
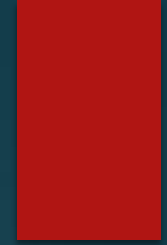


US MBA Refinance Index – points

5 year chart

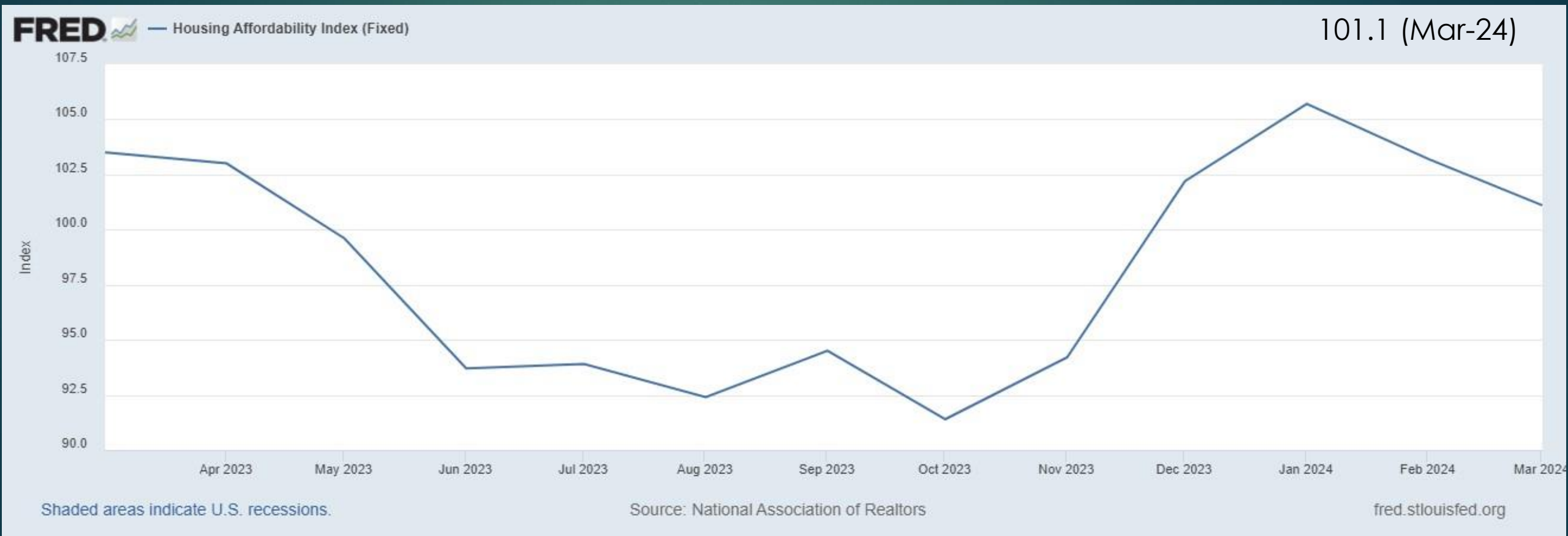
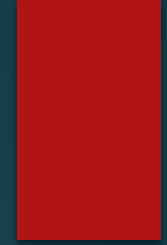


30 Year fixed rate - average 5 year chart

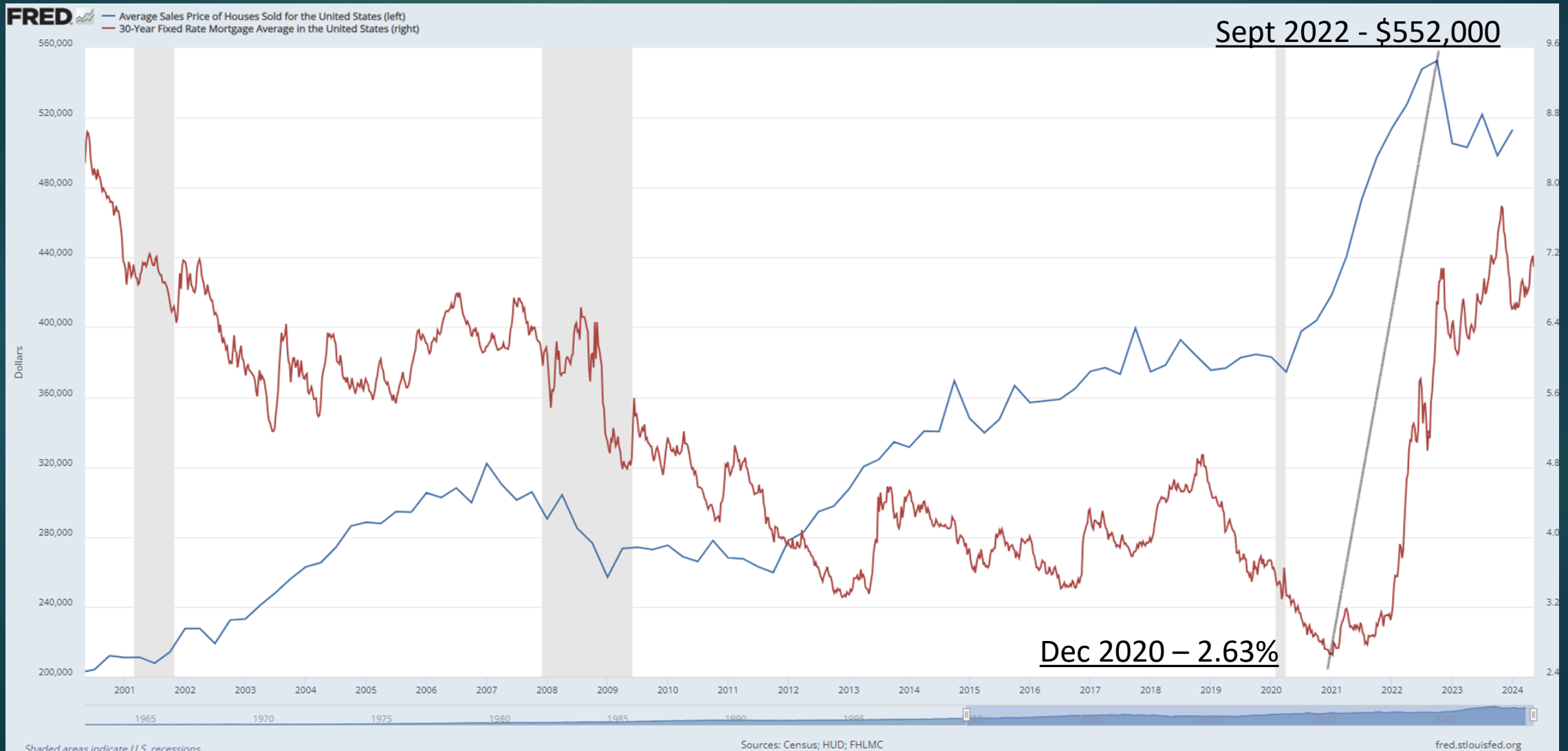


Housing Affordability Index

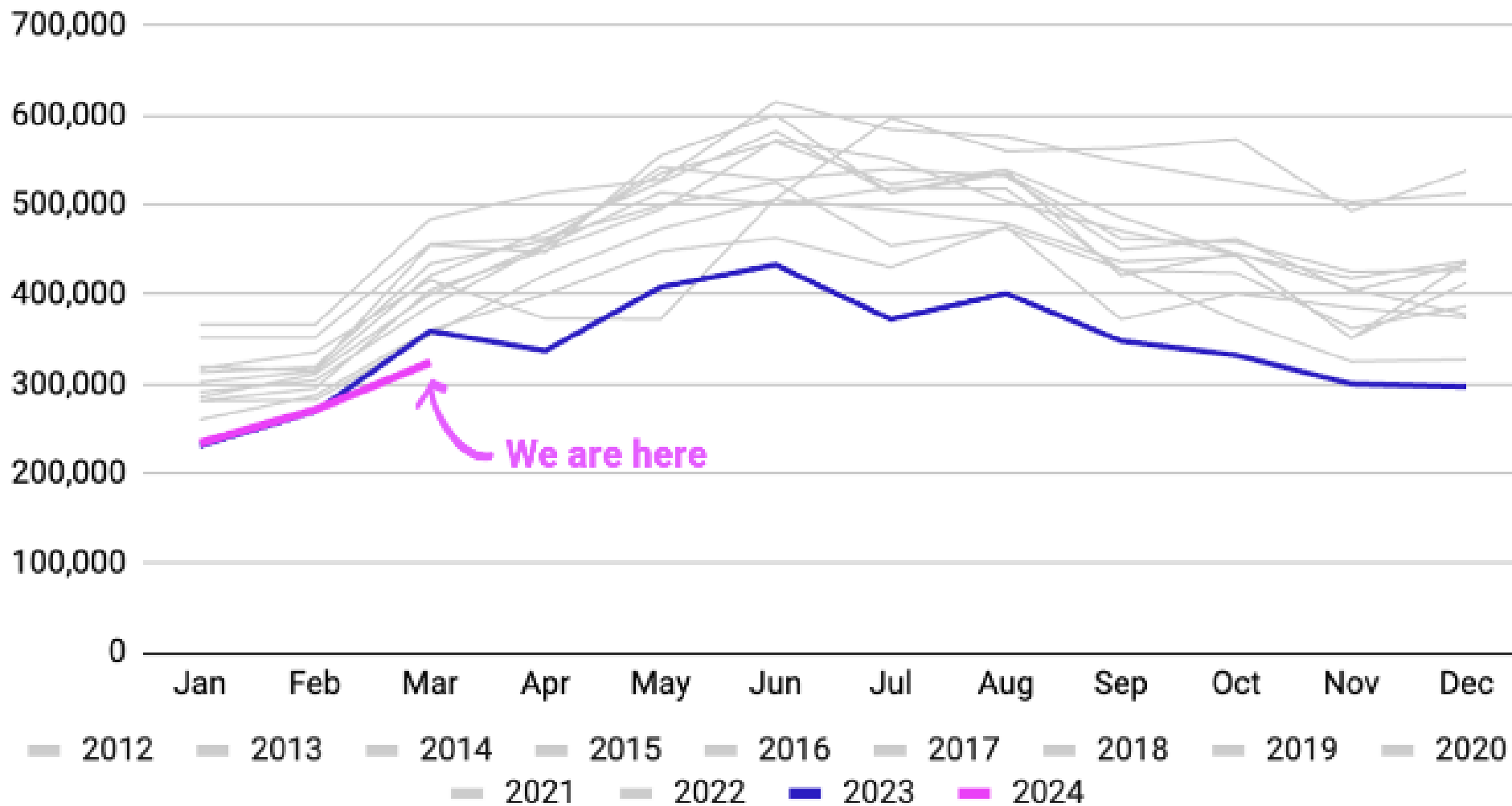
1 year chart



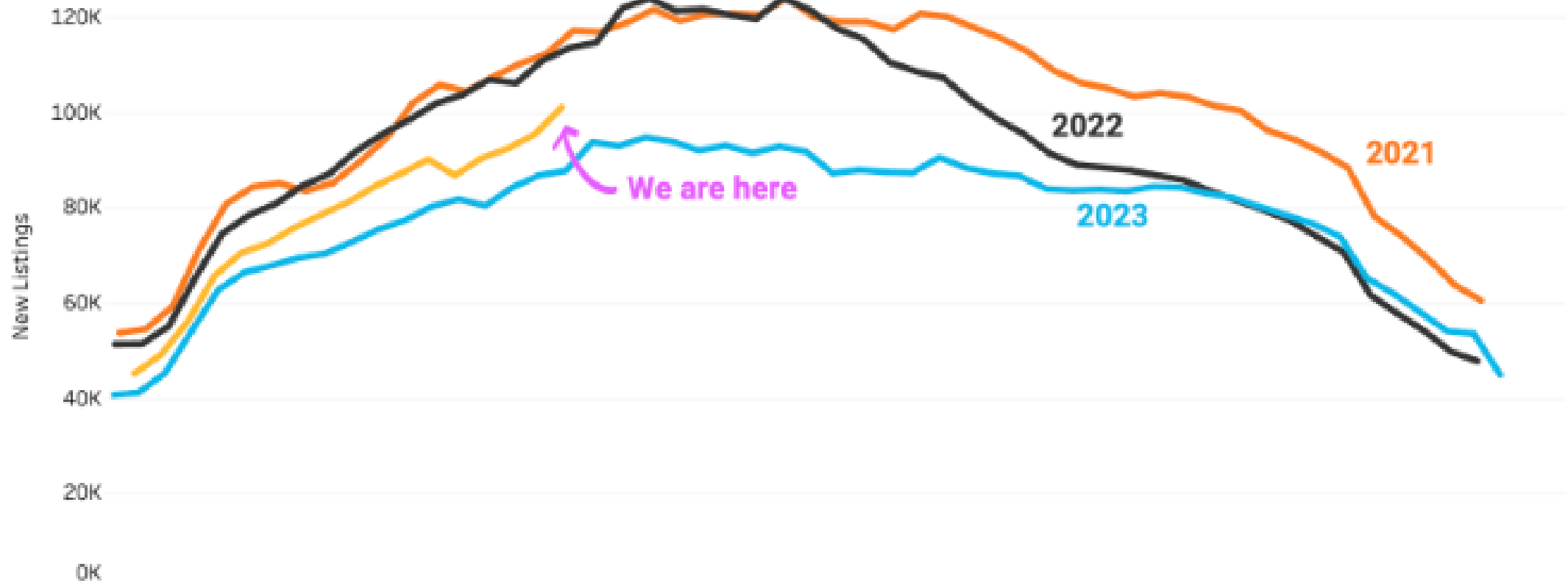
Avg Sales Price vs 30 Year Rate Since 2000



U.S. Existing Home Sales

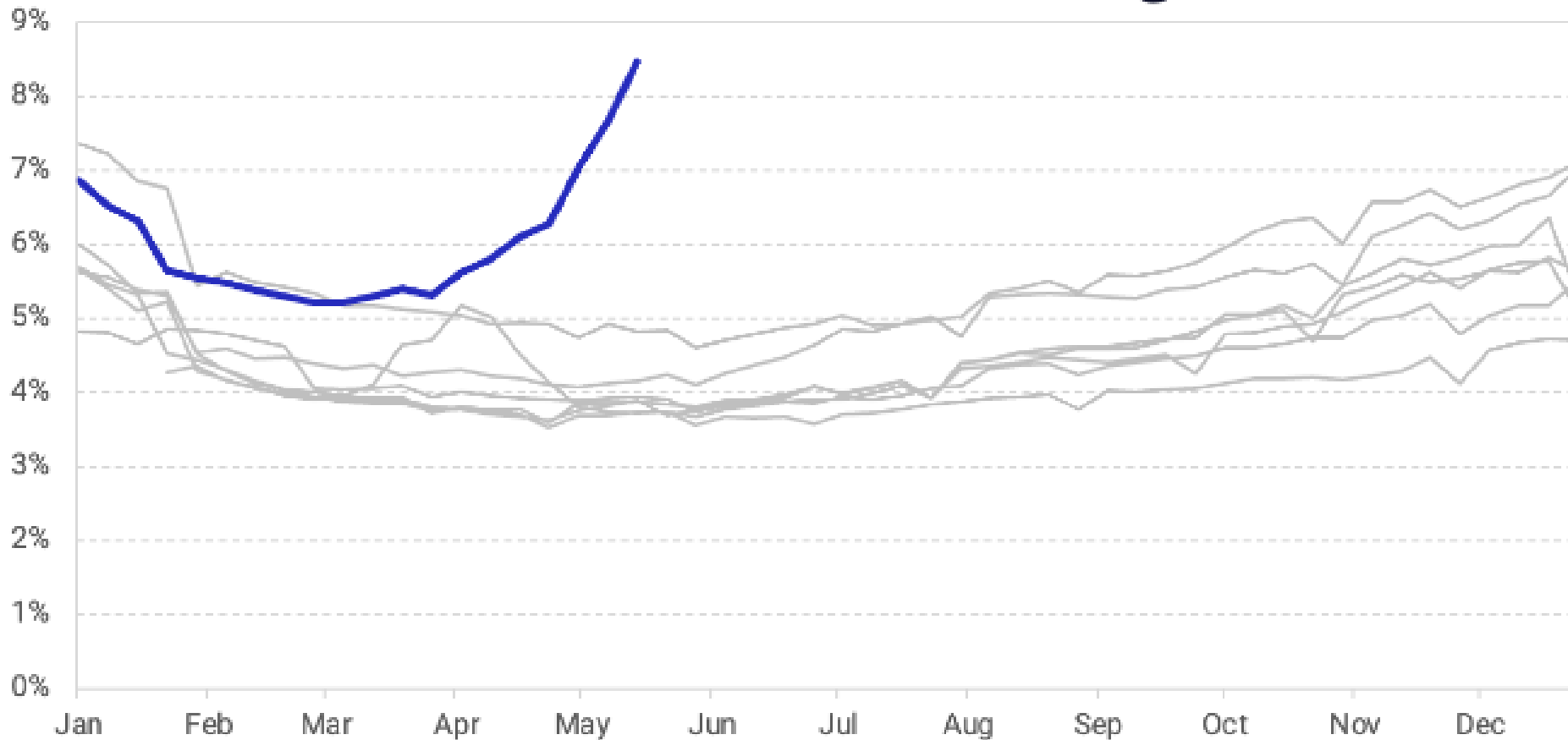


New Listings Nationally



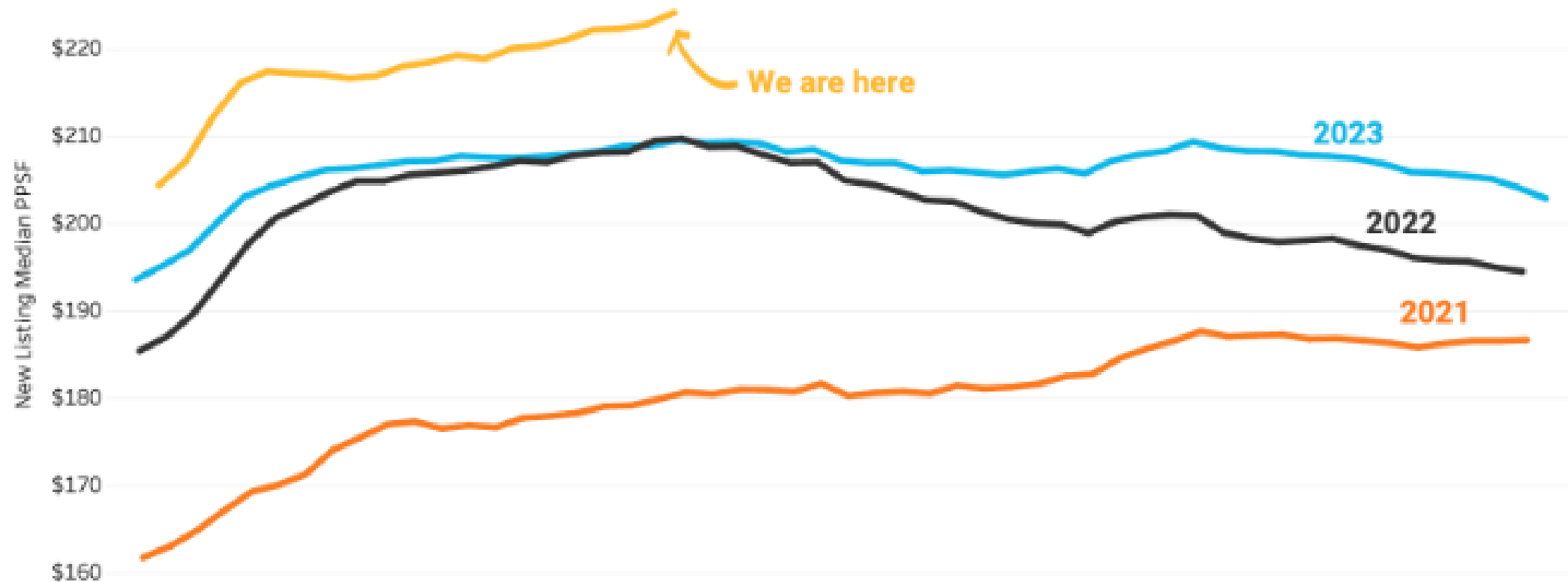
Homes Delisted as % of Active Listings 2017-2024

Homes Delisted as % of Active Listings ('17-'24)

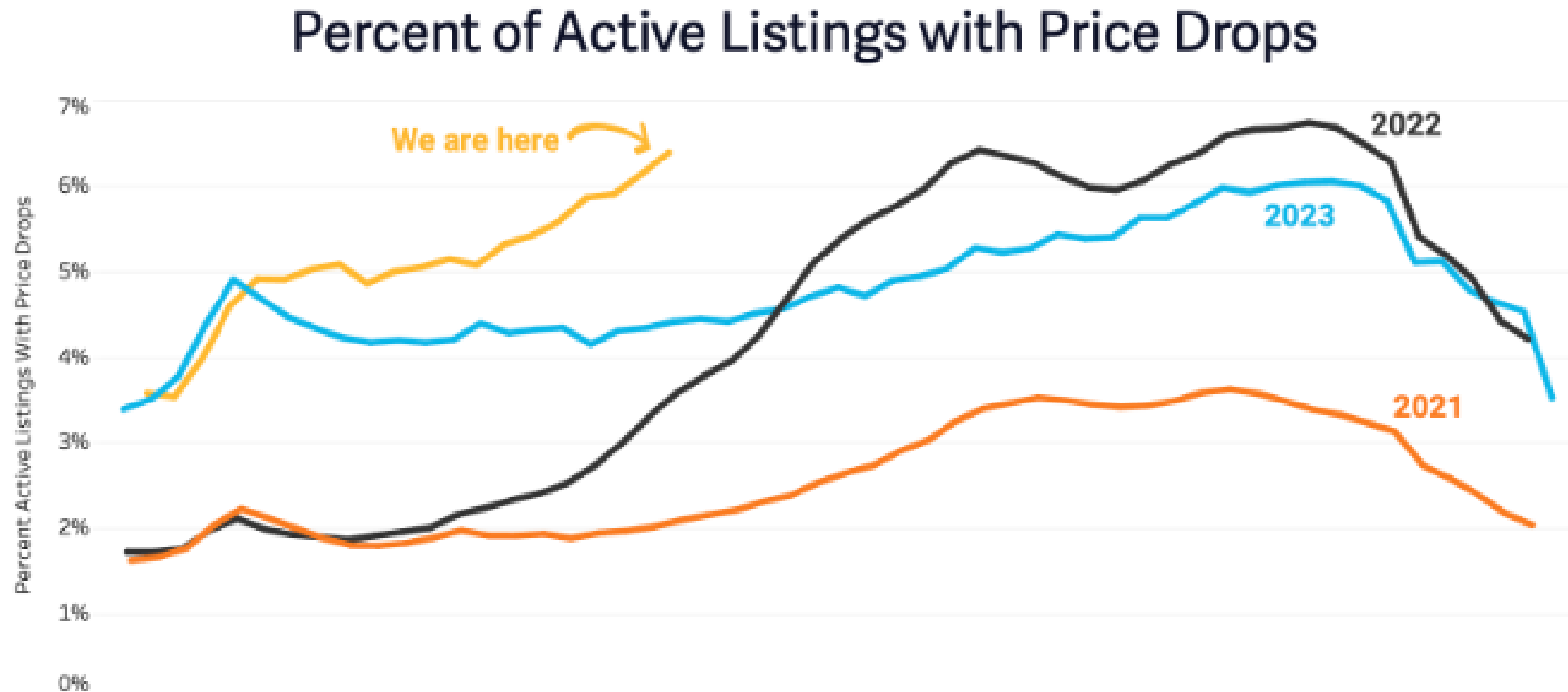


New Listings Median Price per SF

New Listing Median Price Per Square Foot



Percent of Listings with Price Drops



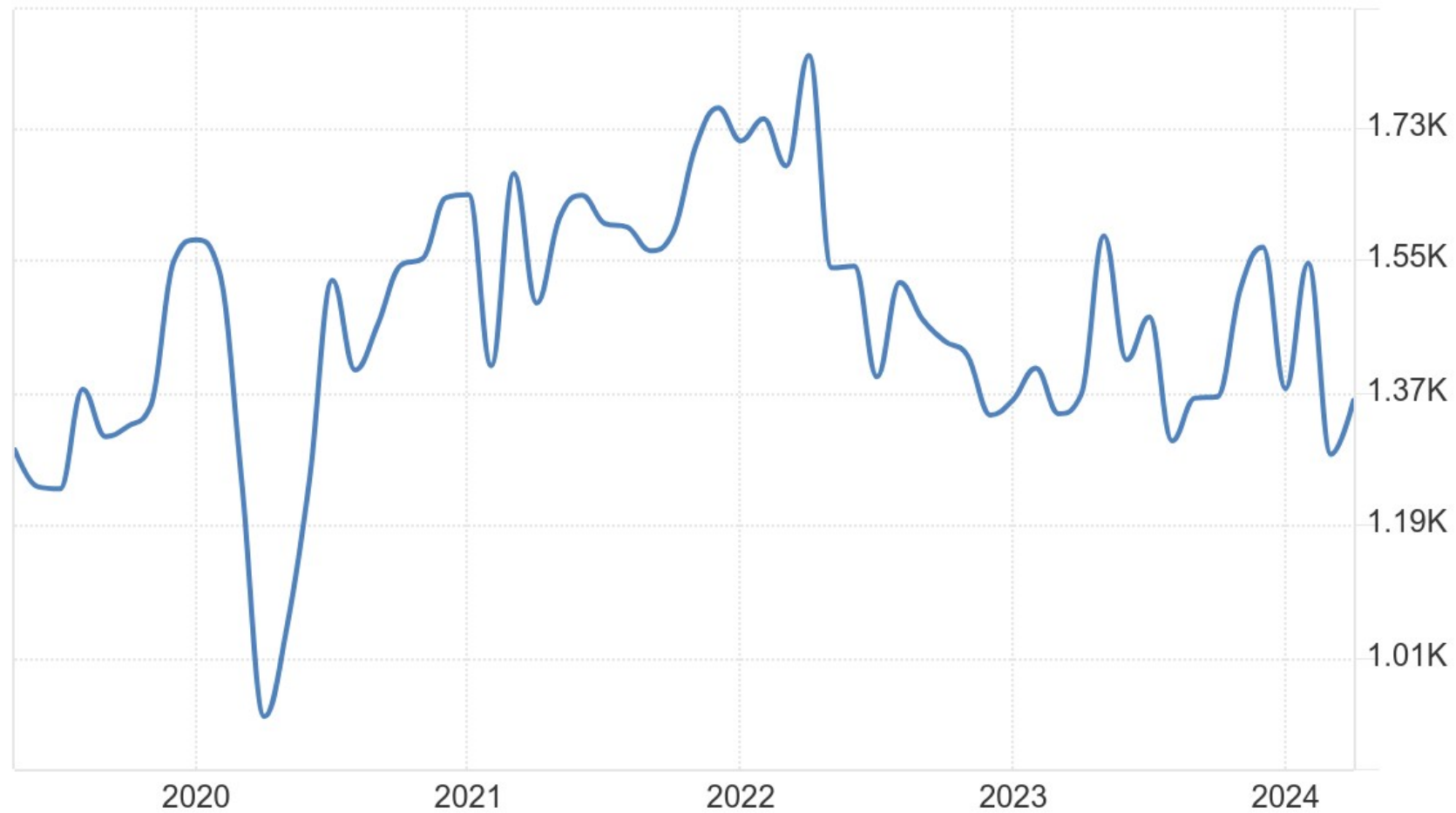
Median Days on Market

Median Days on Market

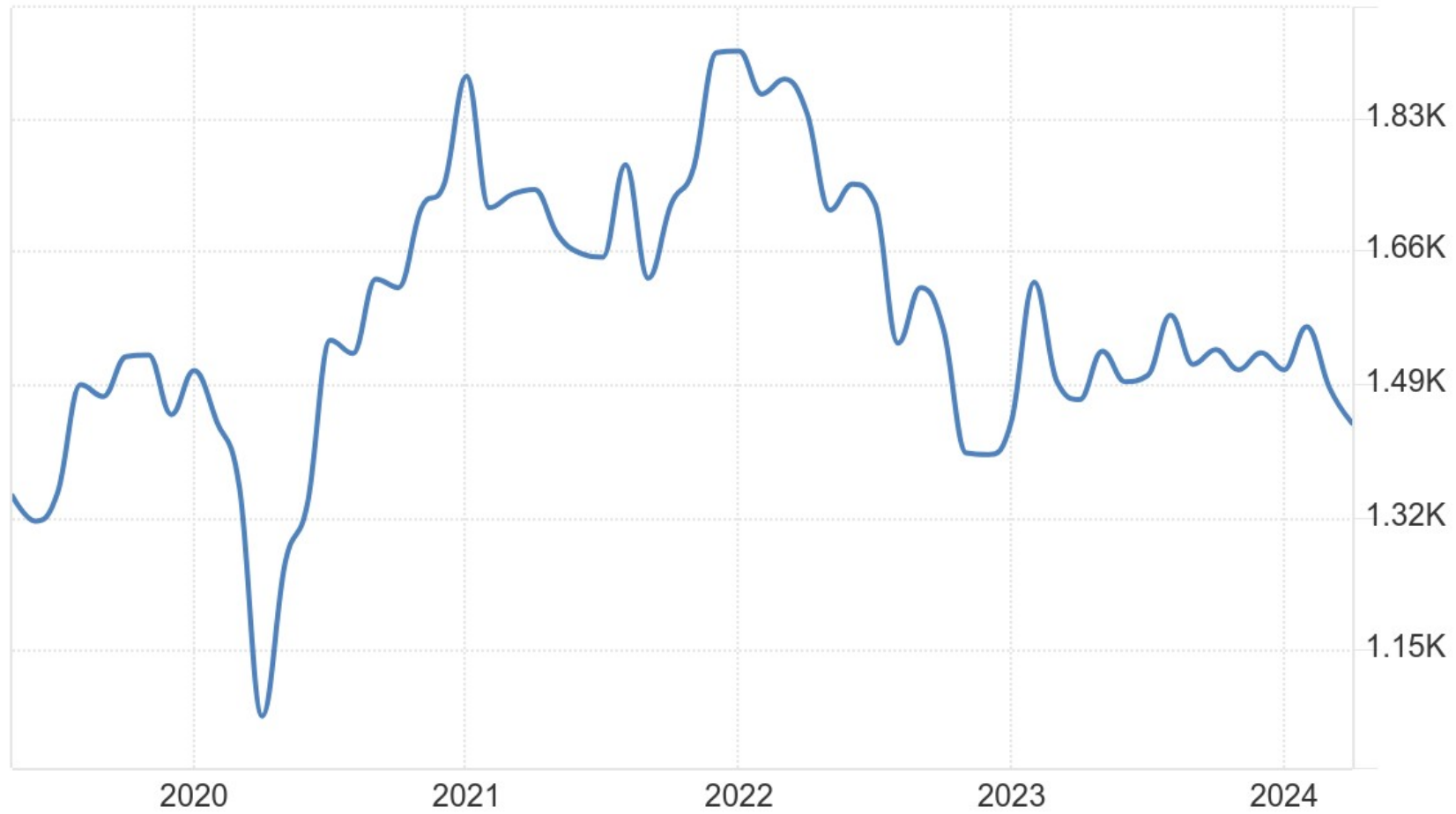


Covid Whipsaw Effect

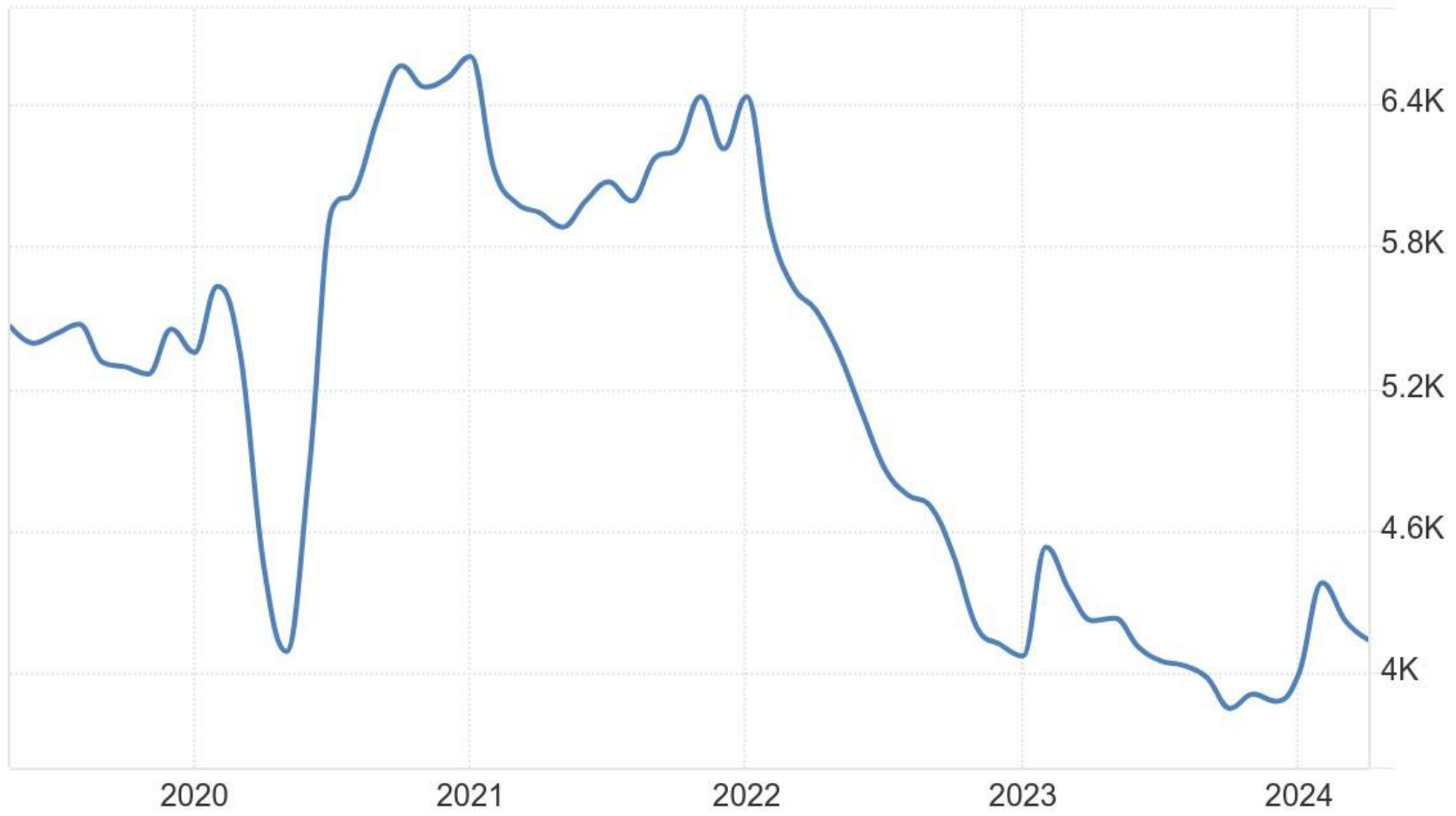
US Housing Starts - Thousand units



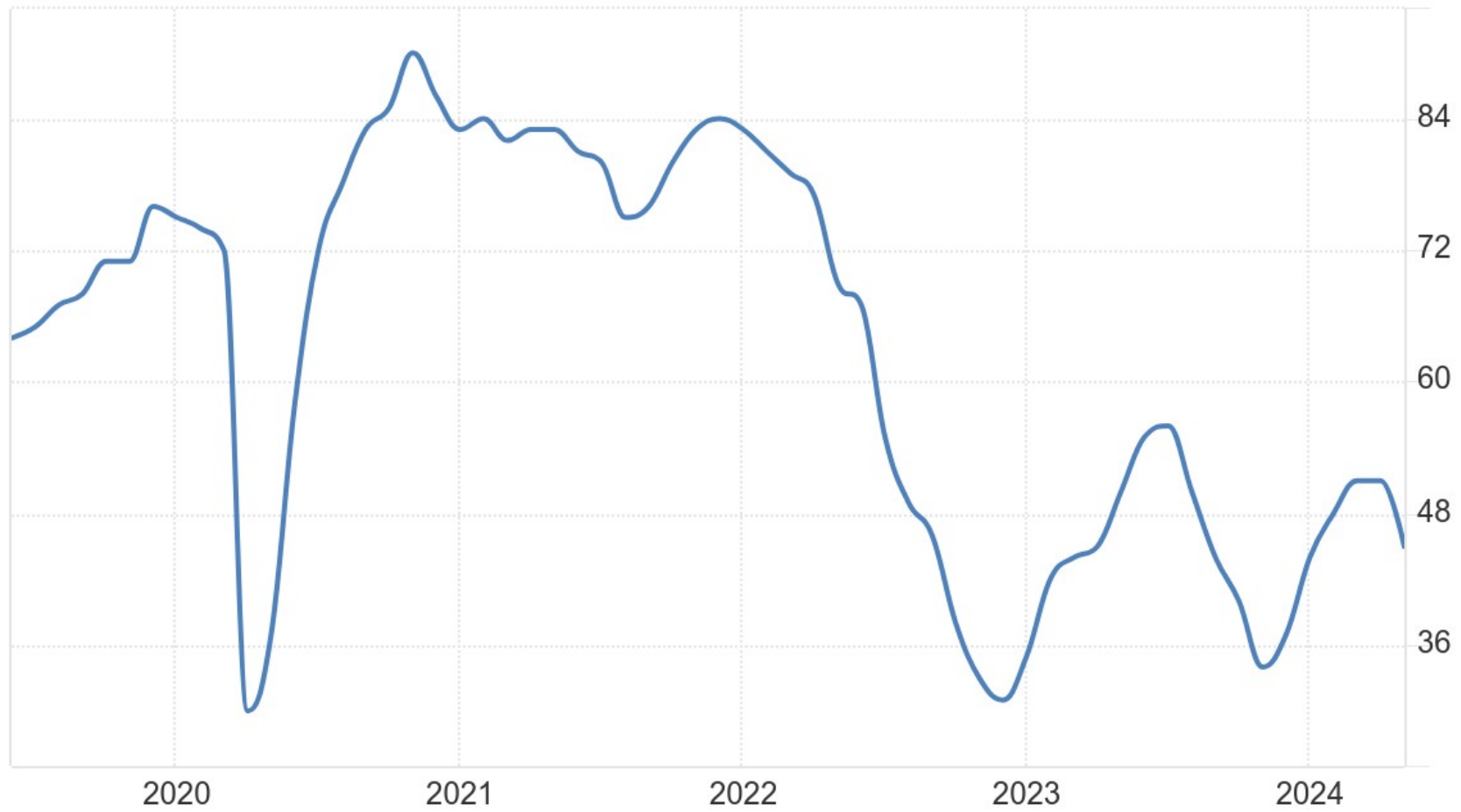
US Building Permits - Thousand



US Existing Home Sales - Thousand



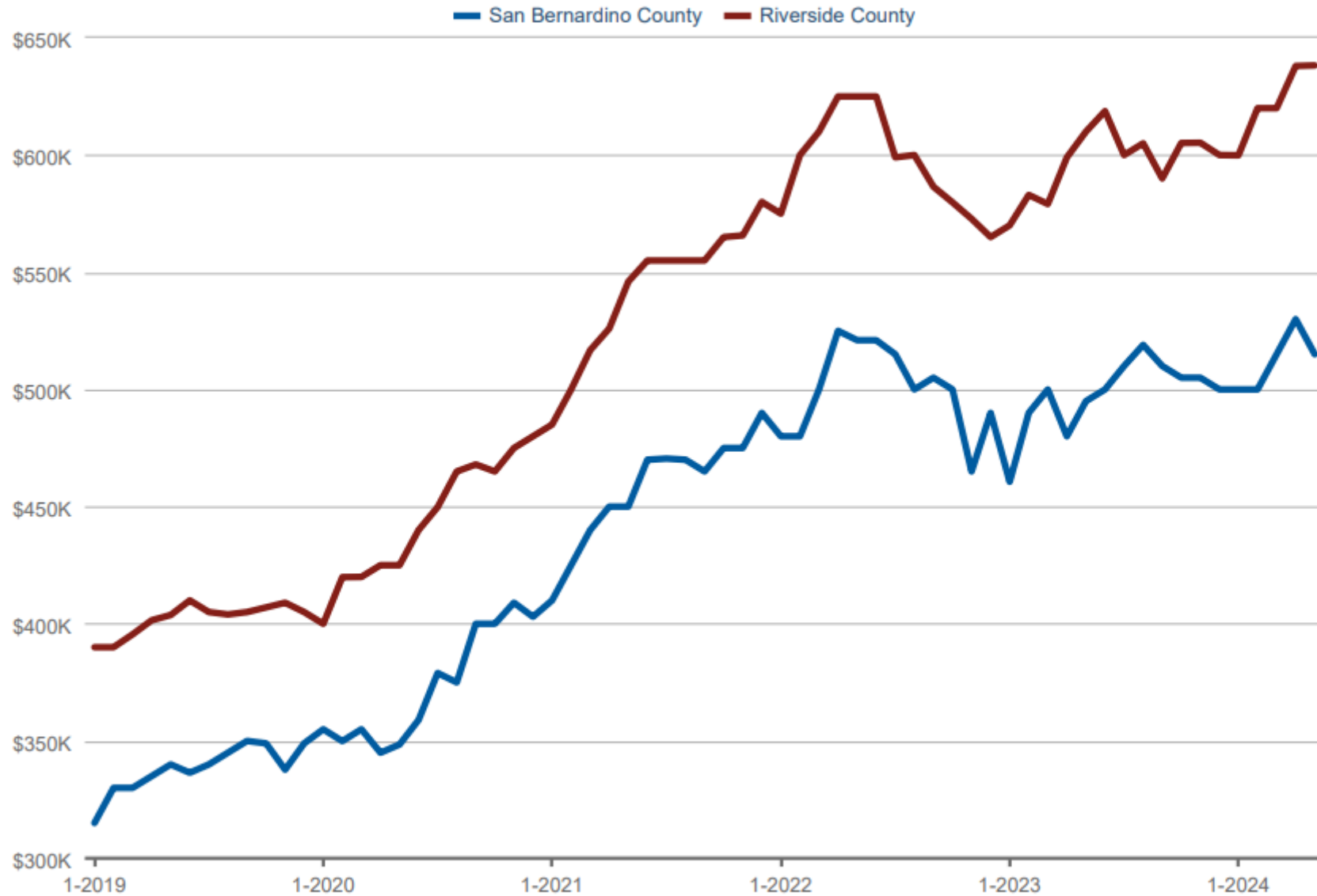
US Nahb Housing Market Index - points



San Bernardino & Riverside Metrics

	San Bernardino			Riverside		
Metric	<i>Current</i>	<i>1 year ago</i>	<i>Rate of Change</i>	<i>Current</i>	<i>1 year ago</i>	<i>Rate of Change</i>
Median Sale Price	\$515,000	\$495,000	4%	\$638,000	\$610,000	5%
Average Sale Price	\$588,000	\$564,000	4%	\$764,000	\$754,000	1%
Days on Market	15	17	-12%	22	24	-8%
Total Closed Sales	1,368	1,507	-9%	1,985	2,120	-6%
Pending Sales	1,017	1,498	-32%	1,656	2,030	-18%
Active Listings	4,419	3,761	17%	5,309	4,895	8%
Months Supply	3.71	2.8	33%	3.2	2.7	19%
SP/LP Ratio	100.20%	99.90%	0%	99.90%	99.70%	0%
Shows to Contract	3	3	0%	5	4	25%

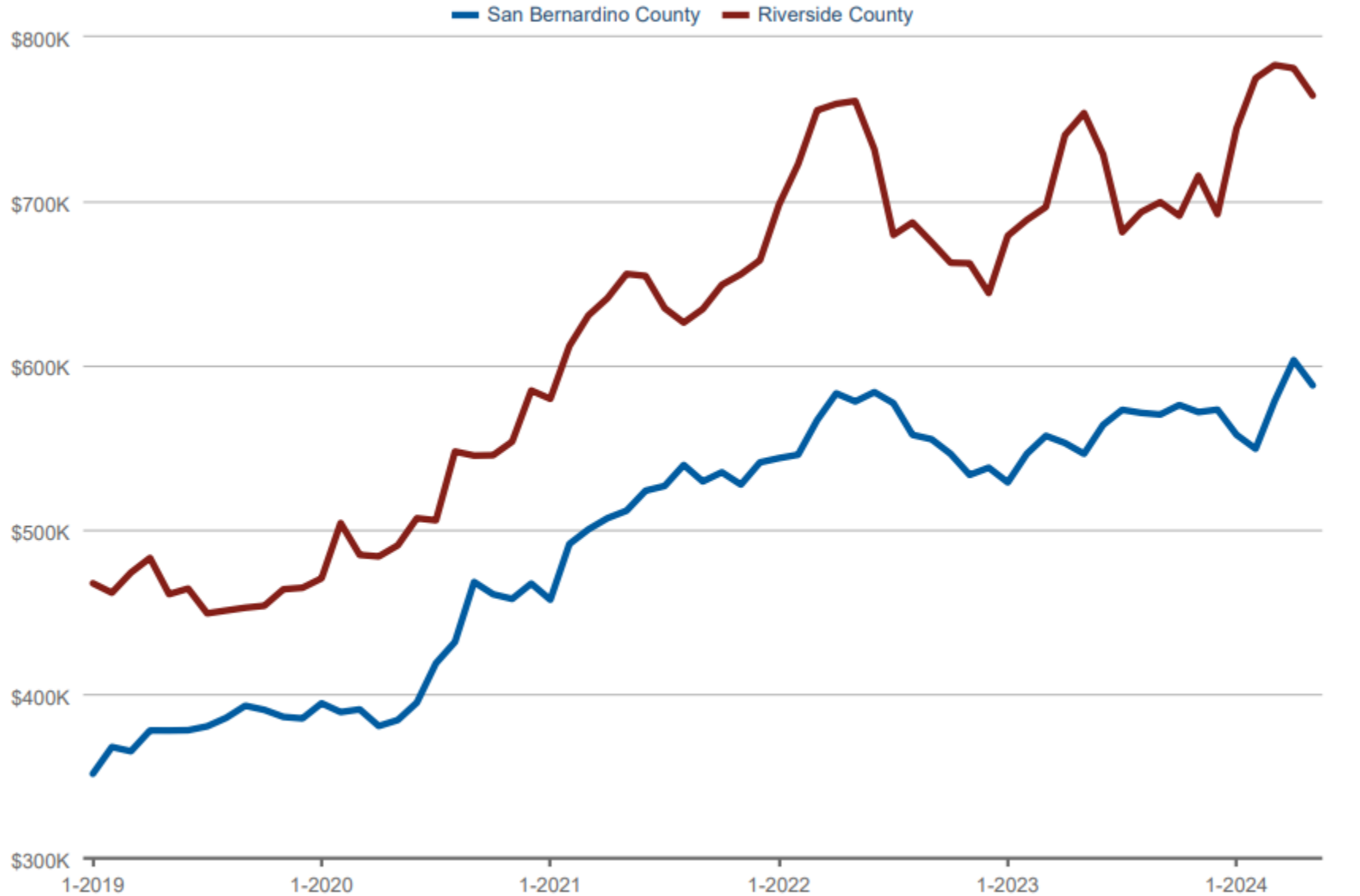
Median Sales Price



San Bernardino County & Riverside County: Residential, Single Family

Each data point is one month of activity. Data is from June 4, 2024.

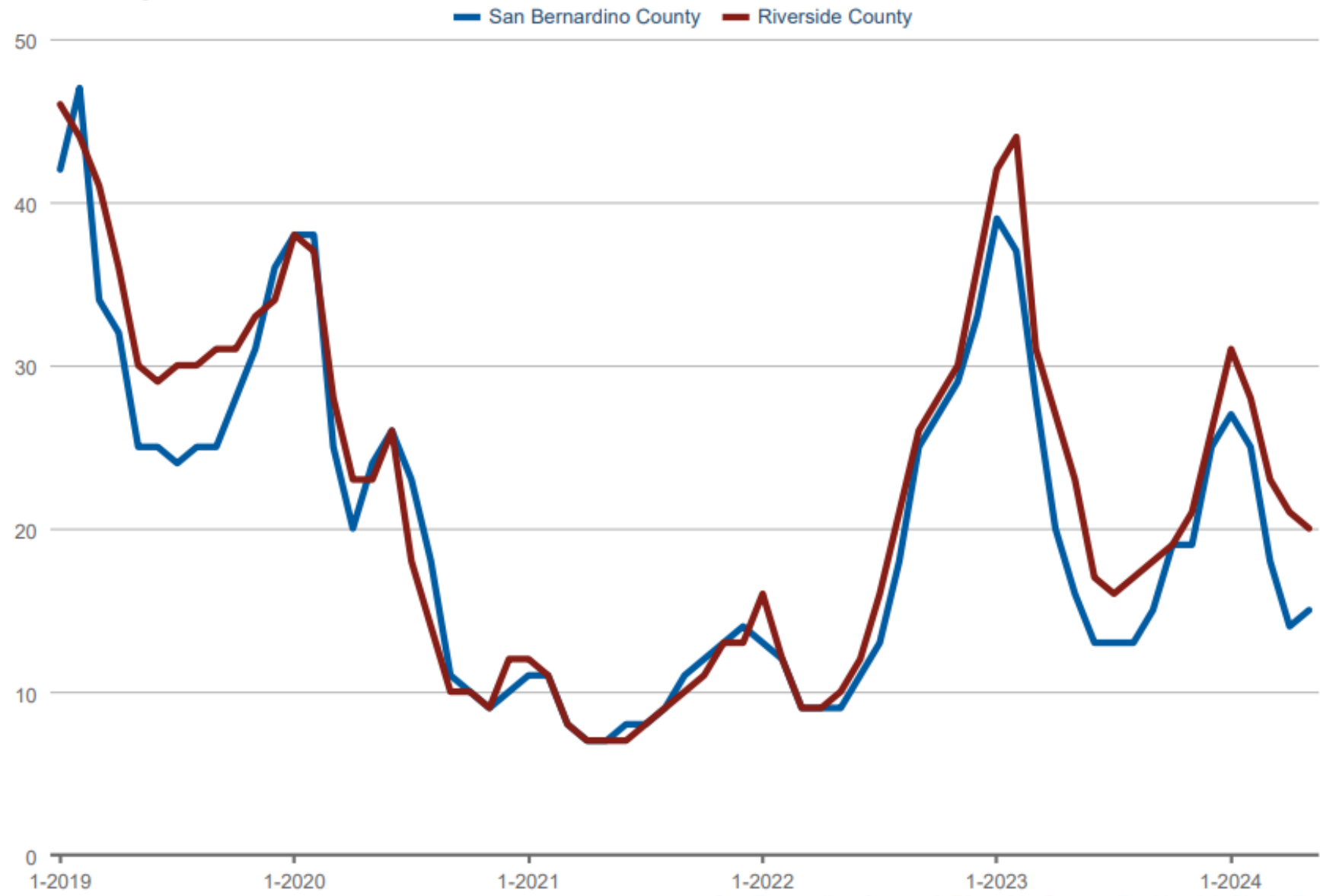
Average Sales Price



San Bernardino County & Riverside County: Residential, Single Family

Each data point is one month of activity. Data is from June 4, 2024.

Median Days on Market

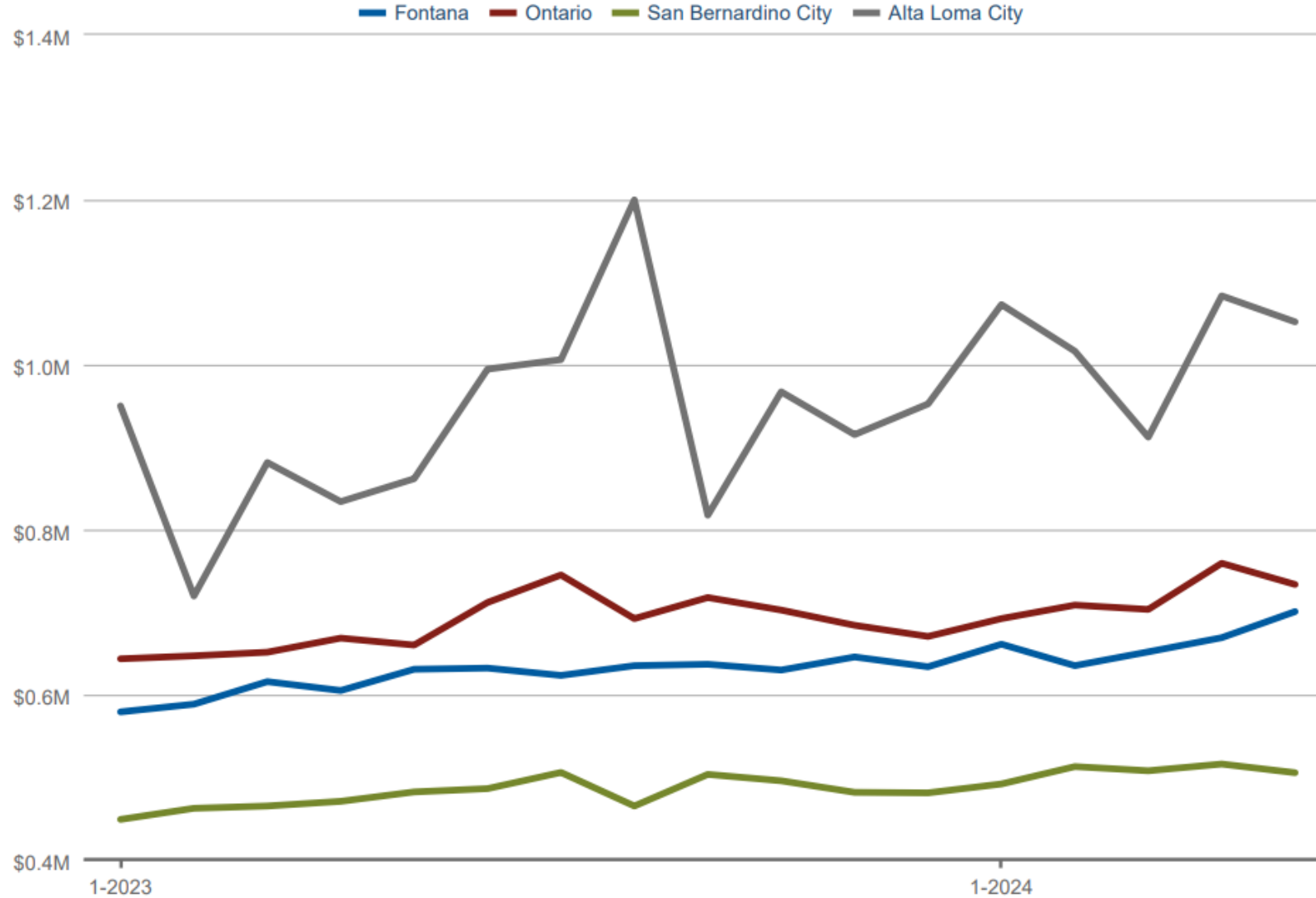


San Bernardino County & Riverside County: Residential, Single Family

Each data point is one month of activity. Data is from June 4, 2024.



Average Sales Price

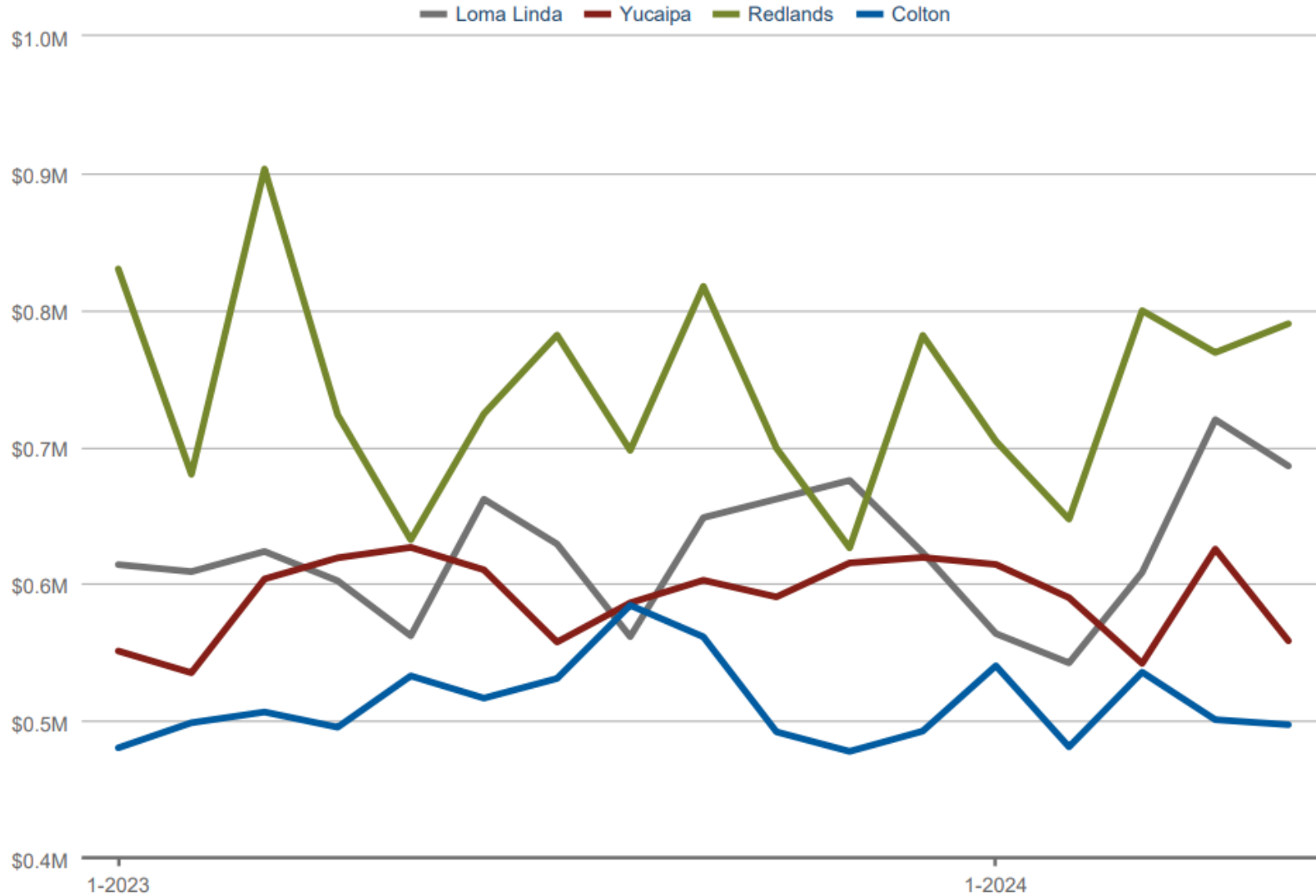


Fontana & Ontario & San Bernardino City & Alta Loma City: Residential, Single Family, Detached

Each data point is one month of activity. Data is from June 4, 2024.



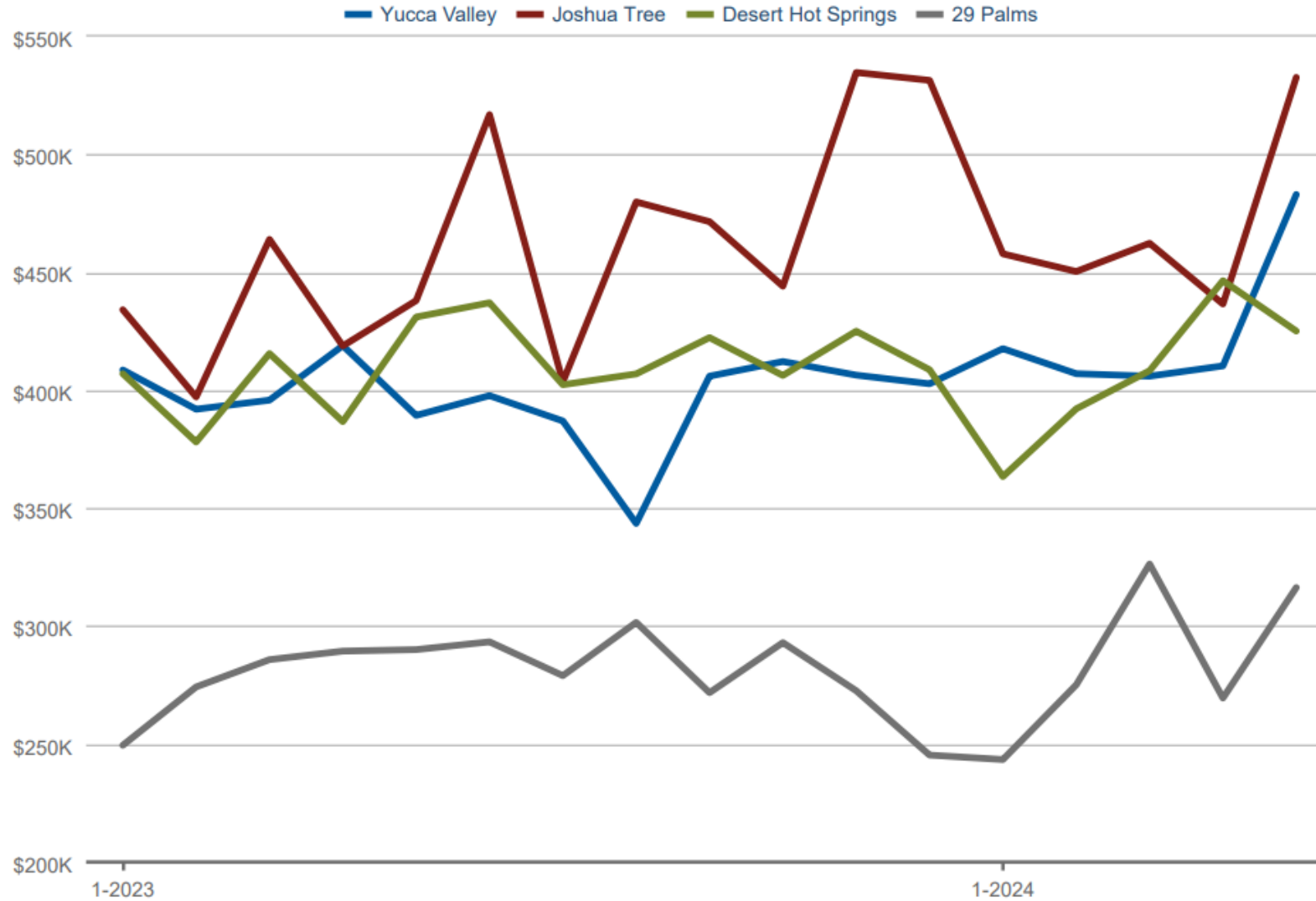
Average Sales Price



Loma Linda & Yucaipa & Redlands & Colton: Residential, Single Family, Detached
Each data point is one month of activity. Data is from June 4, 2024.



Average Sales Price

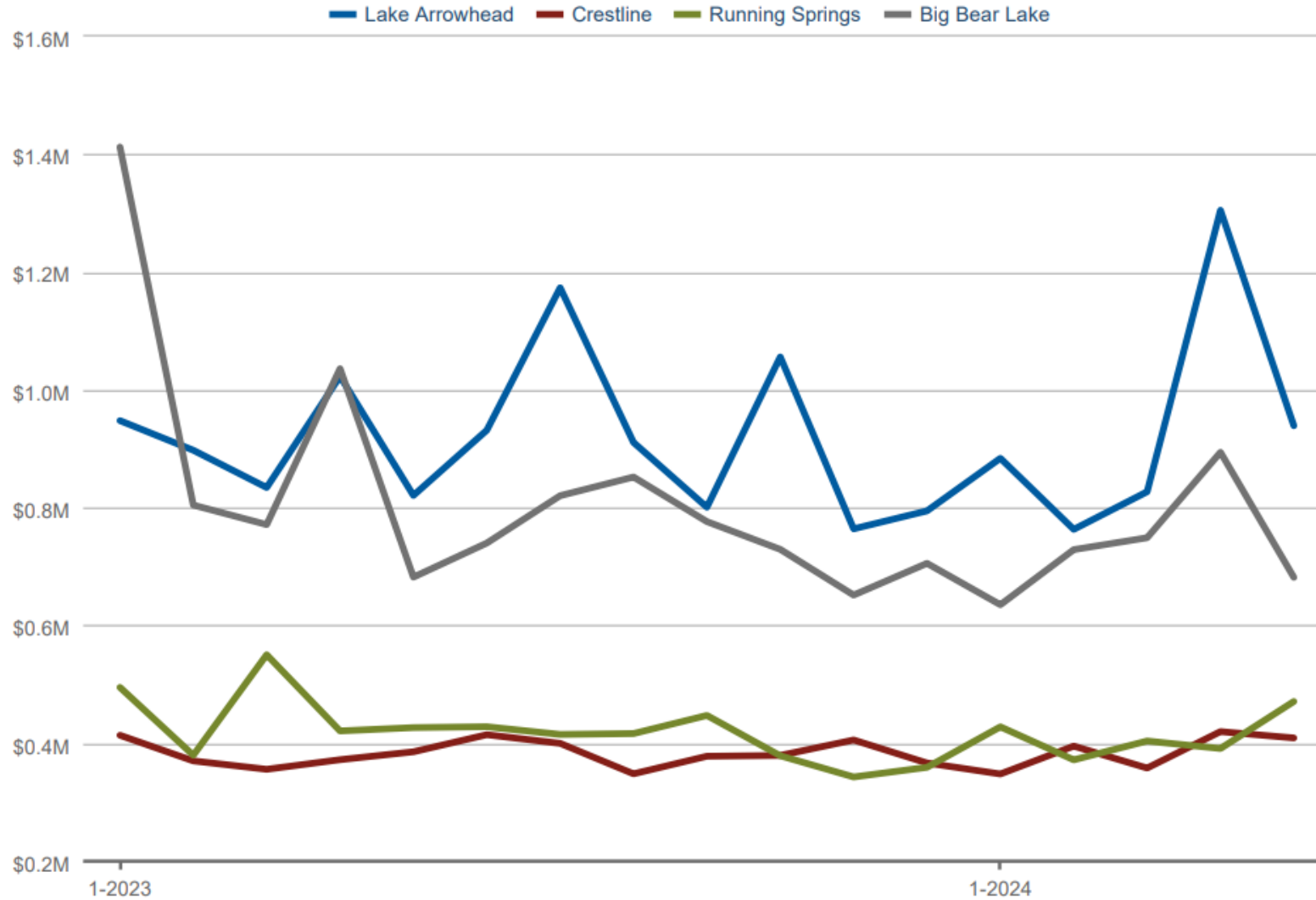


Yucca Valley & Joshua Tree & Desert Hot Springs & 29 Palms: Residential, Single Family, Detached

Each data point is one month of activity. Data is from June 4, 2024.



Average Sales Price

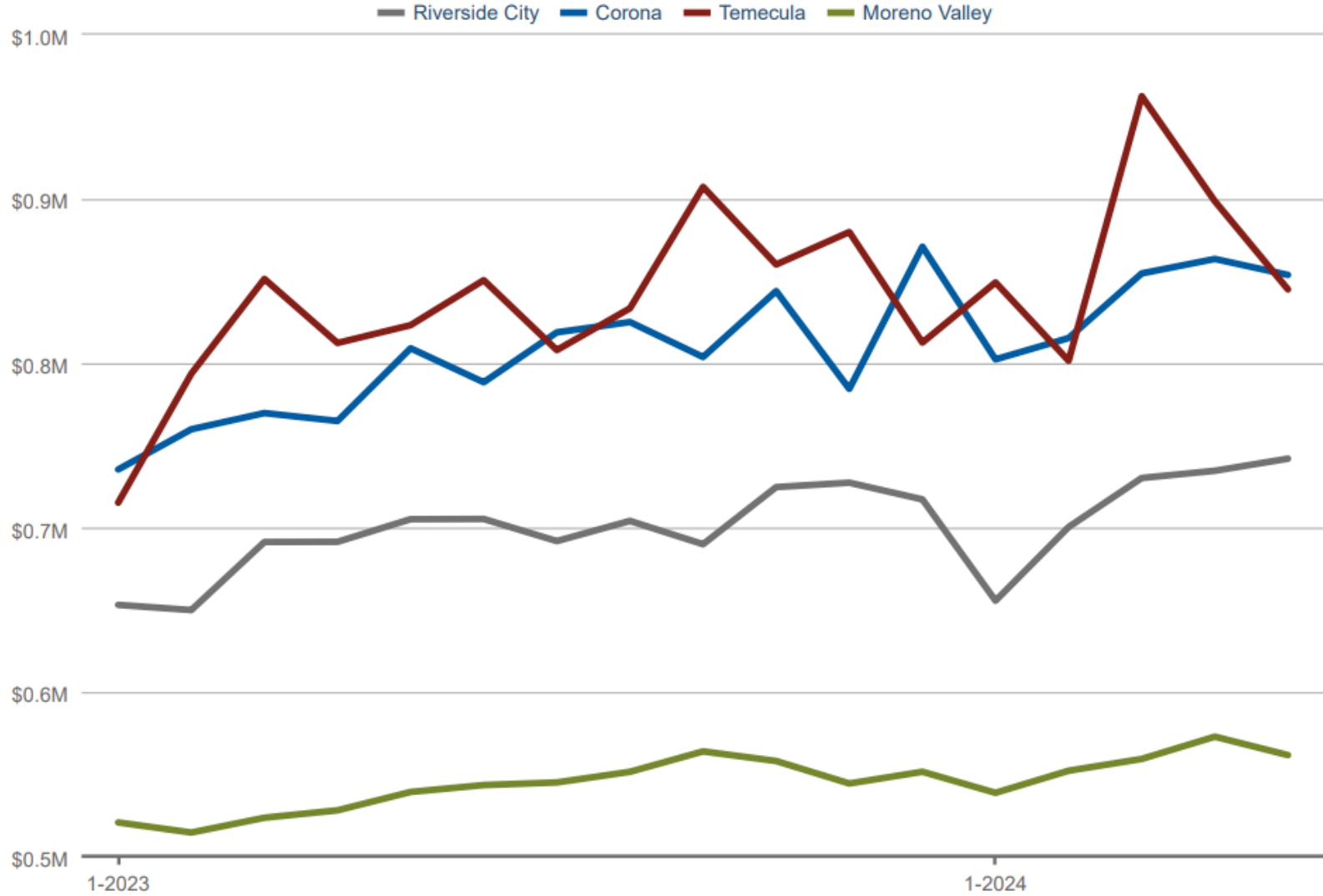


Lake Arrowhead & Crestline & Running Springs & Big Bear Lake: Residential, Single Family, Detached

Each data point is one month of activity. Data is from June 4, 2024.



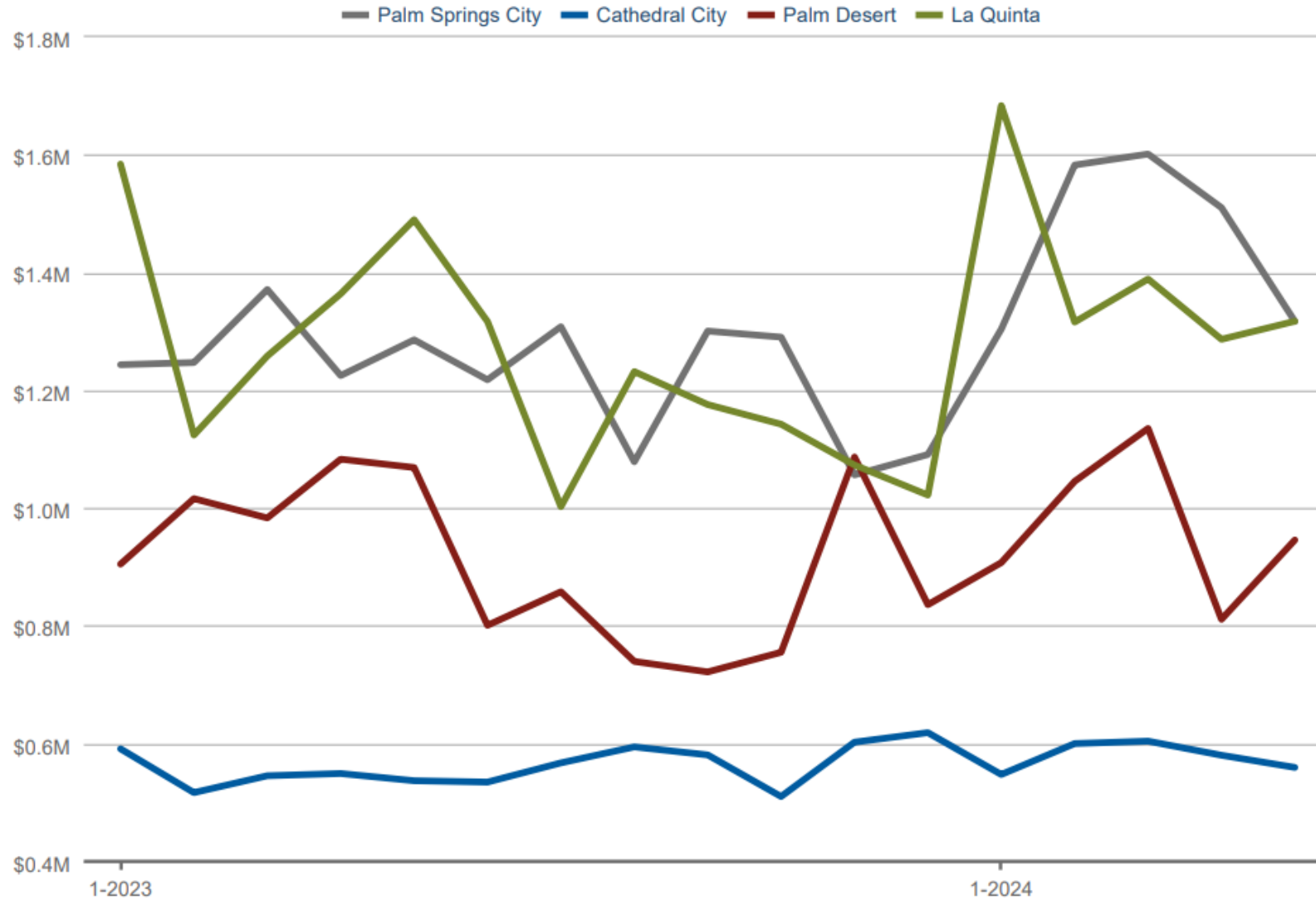
Average Sales Price



Riverside City & Corona & Temecula & Moreno Valley: Residential, Single Family, Detached
Each data point is one month of activity. Data is from June 4, 2024.



Average Sales Price



Palm Springs City & Cathedral City & Palm Desert & La Quinta: Residential, Single Family, Detached

Each data point is one month of activity. Data is from June 4, 2024.

STR Focus – Lake Arrowhead

Market Overview: Lake Arrowhead

Save Share

Market Performance 1 Submarkets 724 STR Listings 38 For Sale Properties

How is this market performing?



Market Score ⓘ

47 Investability ⓘ

11 Rental Demand ⓘ

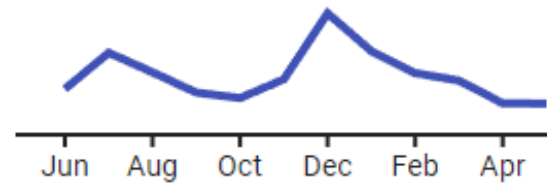
41 Revenue Growth ⓘ

35 Seasonality ⓘ

50 Regulation ⓘ

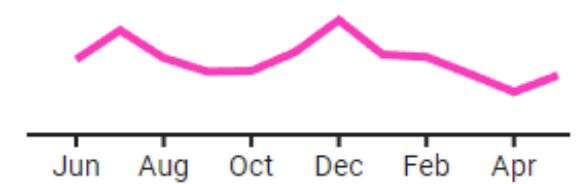
Annual Revenue ⓘ

\$53.8K +12% past year



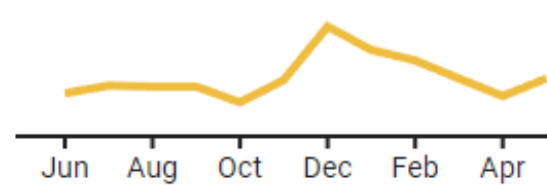
Occupancy Rate ⓘ

40% +4% past year



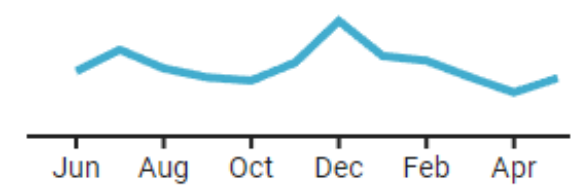
Average Daily Rate ⓘ

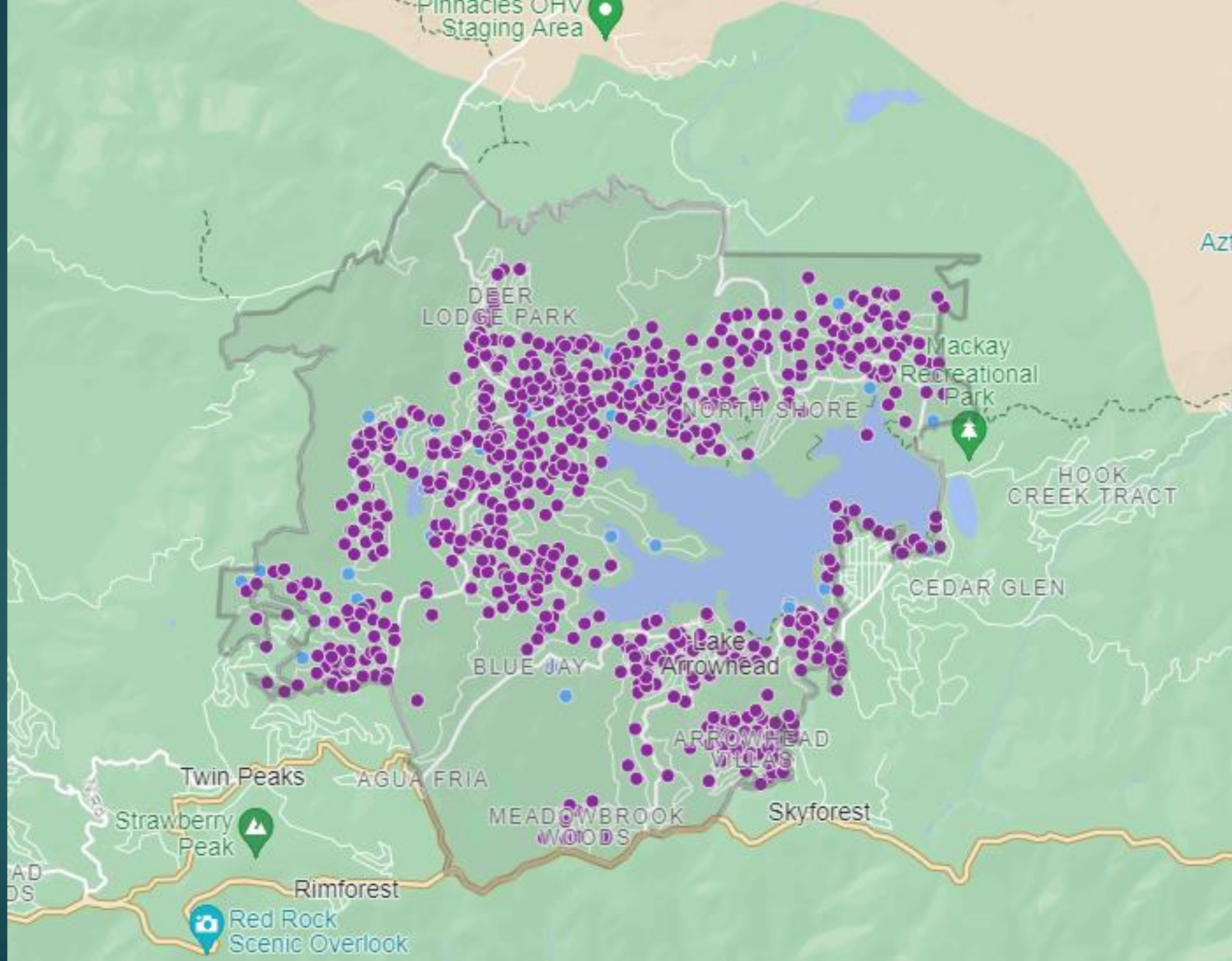
\$408.5 -4% past year



RevPAR ⓘ

\$169.1 -14% past year





Market Performance Details: Lake Arrowhead



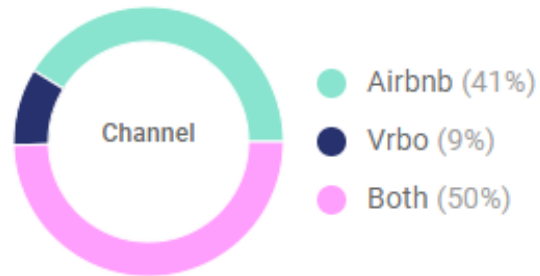
Listings Occupancy Revenue Rates RevPAR

Total Active Listings

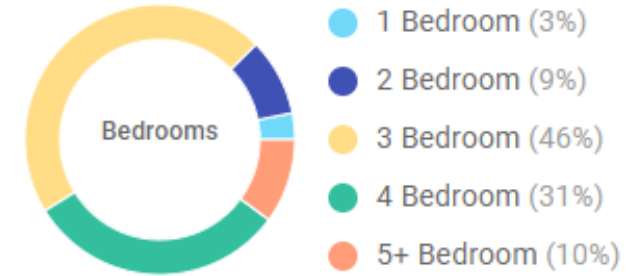
464

+8% past year

Listings by Rental Channel

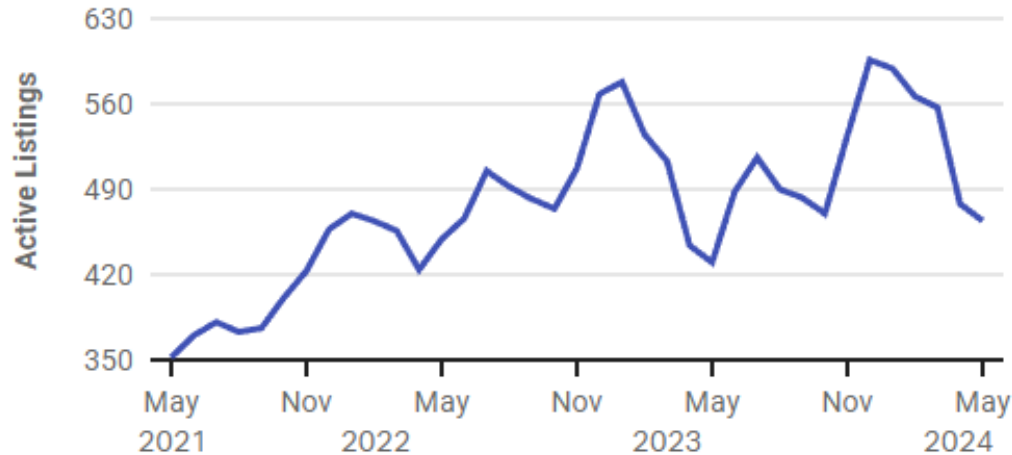


Listings by Rental Size

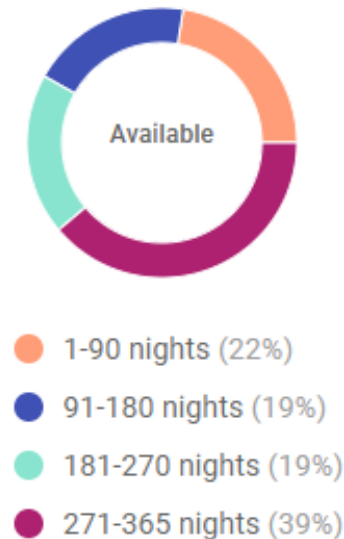


Rental Growth in the Last 3 Years

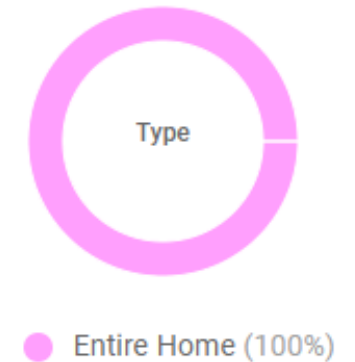
+8% past year



Listings by Annual Availability



Listings by Rental Type



Market Performance Details: Lake Arrowhead



Listings **Occupancy** Revenue Rates RevPAR

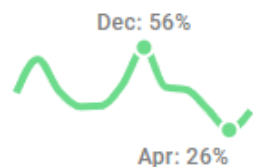
↑ Scroll To Top

Occupancy ⓘ

Occupancy Rate

40%

+4% past year



Length of Stay

3 Days

-0% past year



Booking Lead Time

40 Days

-2% past year

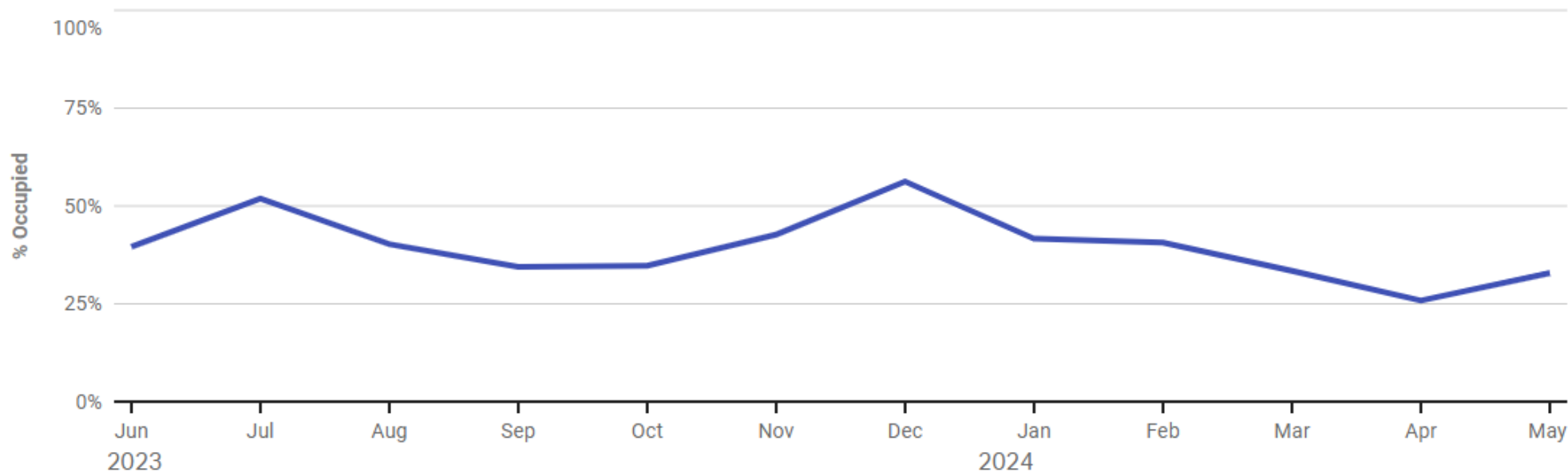


What percentage of the month was occupied? ▾

↓ Export

Average monthly occupancy over the last 12 months ▾

+4% past year



● Occupancy

Market Performance Details: Lake Arrowhead



Listings Occupancy Revenue Rates **RevPAR**

↑ Scroll To Top

RevPAR ⓘ

RevPAR

\$169.1

-14% past year

Weekend RevPAR

\$423.7

-7% past year

Best Month

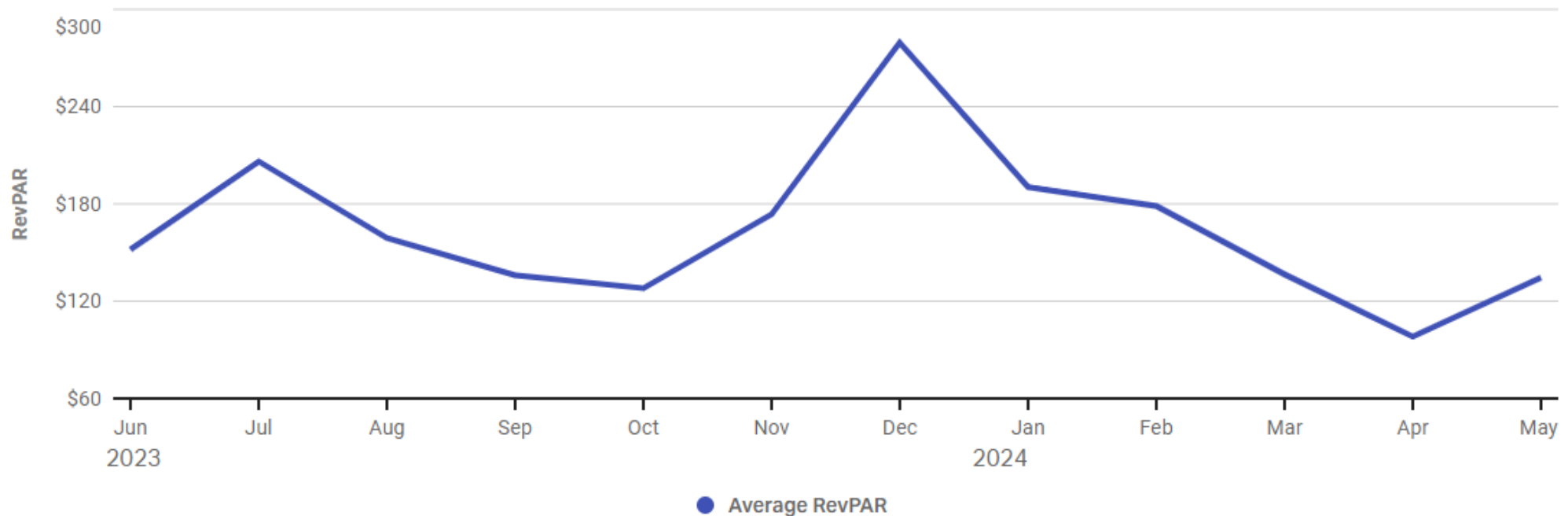
December

What was RevPAR? ▾

↓ Export

RevPAR over the last 12 months ▾

+14% past year





See All Photos

Short-term Rental Listing Overview

🛏️ 4 🍽️ 3 👤 8 ★ 5 (64)

Modern Cabin, Game Room, Forest Views, Lake Access

Market: [Lake Arrowhead](#) Market Score: 15 Type: House Price Tier: Economy

Revenue Potential ⓘ
\$92.4K

361
Days Available ⓘ

\$91.4K
Annual Revenue ⓘ

56%
Occupancy ⓘ

\$452.5
Average Daily Rate ⓘ

STR Focus – Joshua Tree

Market Overview: Joshua Tree

Save Share

Market Performance 6 Submarkets 970 STR Listings 93 For Sale Properties

How is this market performing?



Market Score ⓘ

95 Investability ⓘ

46 Rental Demand ⓘ

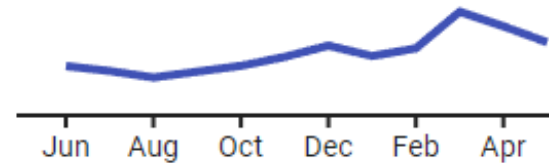
50 Revenue Growth ⓘ

49 Seasonality ⓘ

63 Regulation ⓘ

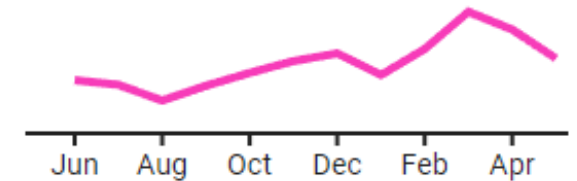
Annual Revenue ⓘ

\$61.3K +21% past year



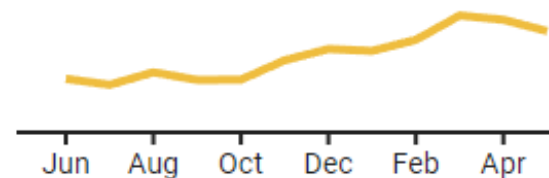
Occupancy Rate ⓘ

54% +7% past year



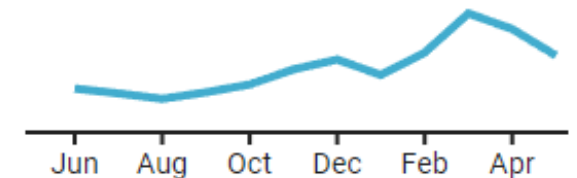
Average Daily Rate ⓘ

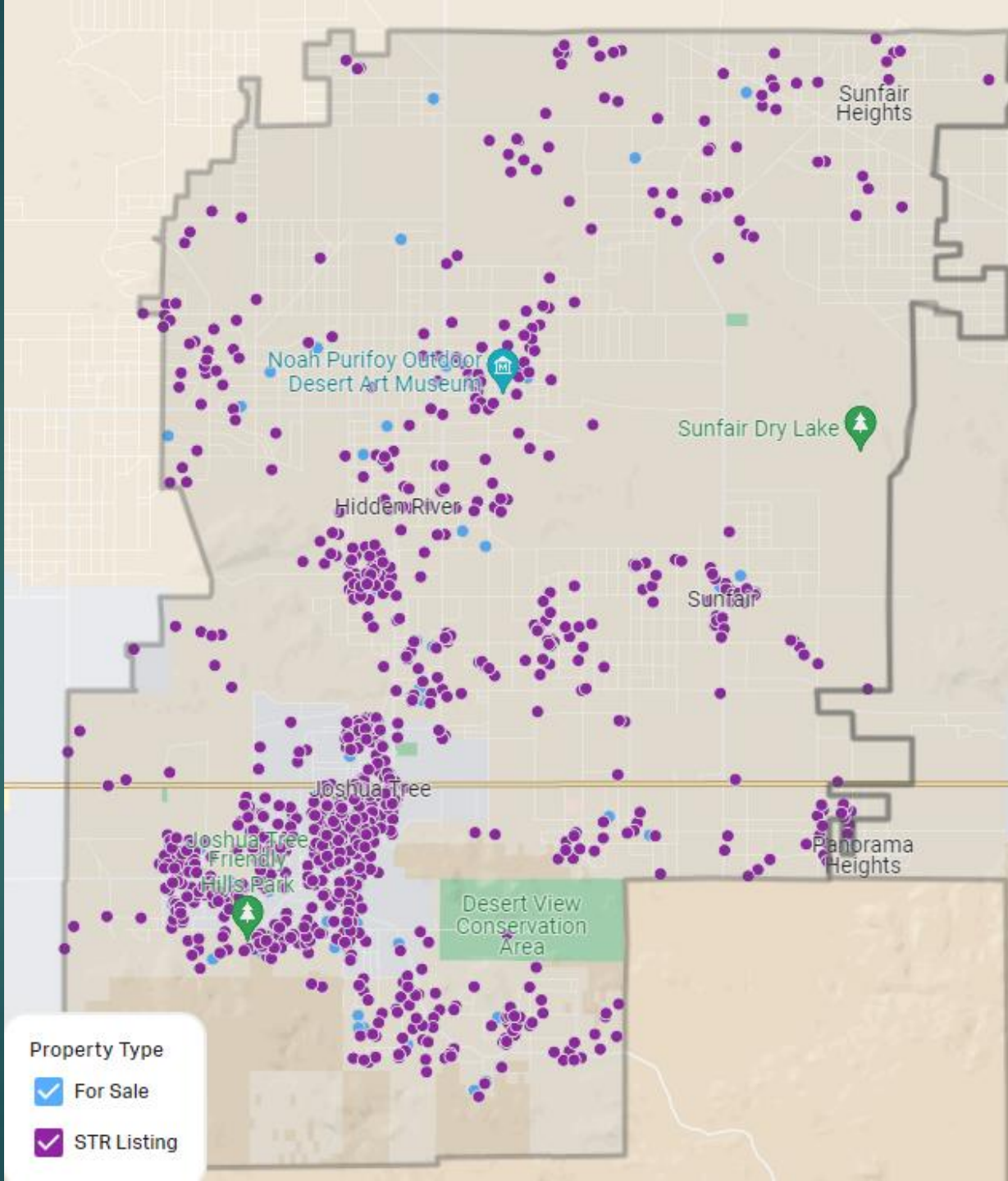
\$336.4 +1% past year



RevPAR ⓘ

\$185.4 -0% past year





Market Performance Details: Joshua Tree



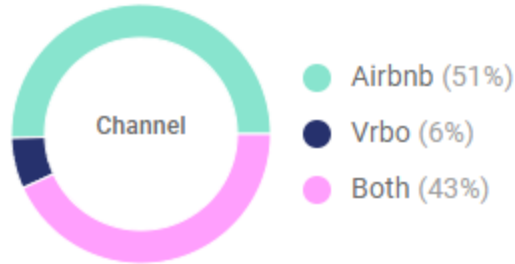
Listings Occupancy Revenue Rates RevPAR

Total Active Listings

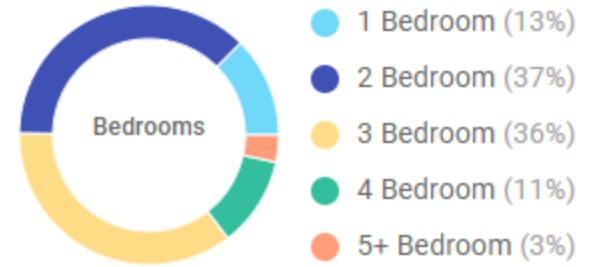
781

+8% past year

Listings by Rental Channel

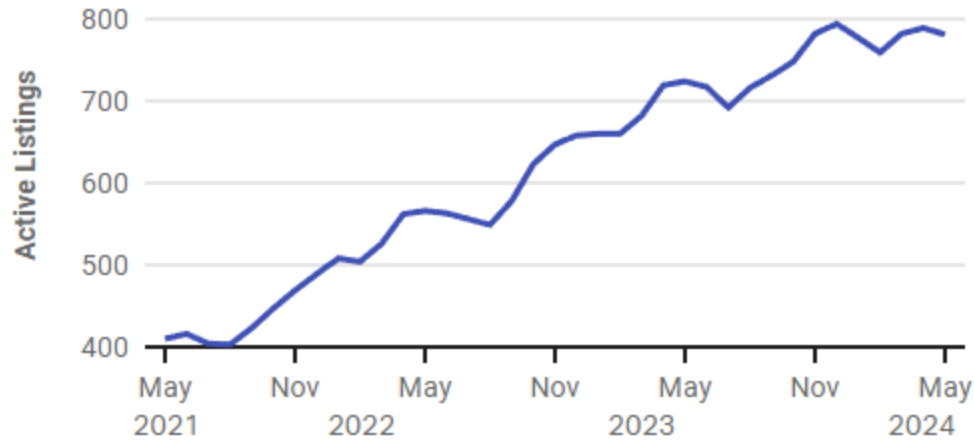


Listings by Rental Size

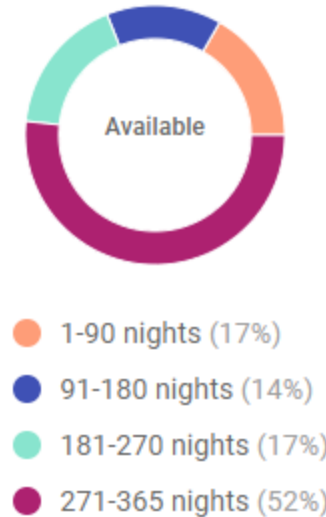


Rental Growth in the Last 3 Years

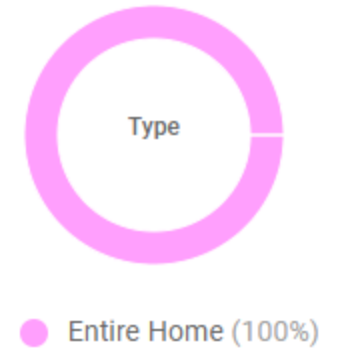
+8% past year



Listings by Annual Availability



Listings by Rental Type

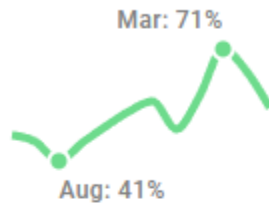


Occupancy ⓘ

Occupancy Rate

54%

+7% past year



Length of Stay

2 Days

+3% past year



Booking Lead Time

35 Days

+15% past year

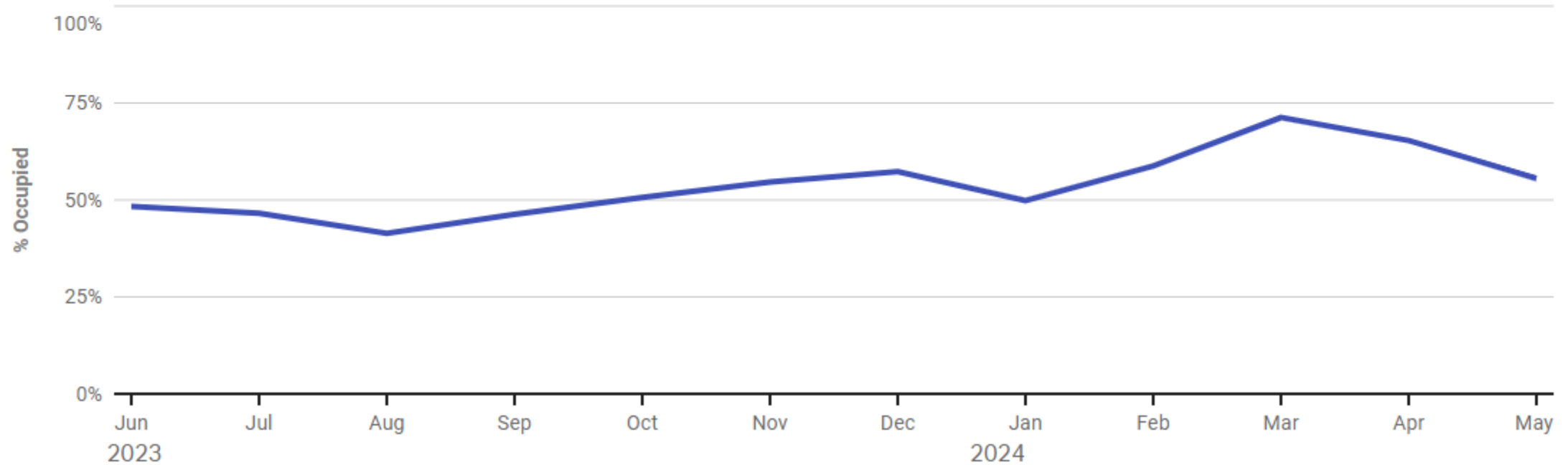


What percentage of the month was occupied? ∨

↓ Export

Average monthly occupancy over the last 12 months ∨

+7% past year



● Occupancy

RevPAR ⓘ

RevPAR

\$184.6

-0% past year

Weekend RevPAR

\$364.4

-2% past year

Best Month

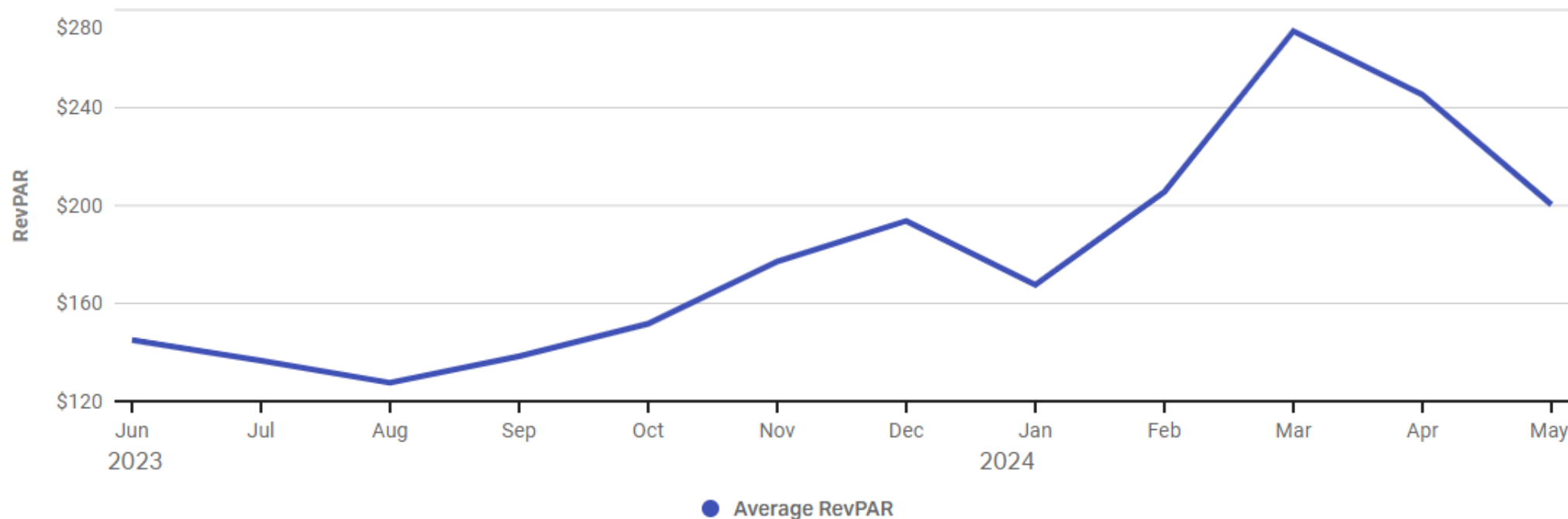
March

What was RevPAR? ▾

↓ Export

RevPAR over the last 12 months ▾

+21% past year



AirDNA – Top 8 best places to invest

Short-term rental markets: United States

934 Markets 1.7K Submarkets 122.1K STR Listings 652.6K For Sale Properties

Market Score ▾



100 Kanarrville
Rural

\$86.5k Revenue Potential
59% Occupancy
\$409.9 Daily Rate

Over the last 12 months



100 Needmore
Rural

\$37.4k Revenue Potential
46% Occupancy
\$217.8 Daily Rate

Over the last 12 months



100 Pine Grove
Rural

\$49.6k Revenue Potential
52% Occupancy
\$270.8 Daily Rate

Over the last 12 months



100 Killbuck
Rural

\$54.8k Revenue Potential
47% Occupancy
\$284.4 Daily Rate

Over the last 12 months



100 Jemez Springs
Rural

\$45.6k Revenue Potential
67% Occupancy
\$215.4 Daily Rate

Over the last 12 months



100 Snyder
Rural

\$26.2k Revenue Potential
66% Occupancy
\$116.1 Daily Rate

Over the last 12 months



100 Kahuku
Coastal

\$250.3k Revenue Potential
74% Occupancy
\$1k Daily Rate

Over the last 12 months



100 Mount Pleasant
Rural

\$36.4k Revenue Potential
60% Occupancy
\$183.3 Daily Rate

Over the last 12 months

Thank you!

Charles Baker, SRA, AI-RRS

AppraisalPros.com, Inc.

155 N Lake Ave, 8th Floor, Pasadena, CA 91101

Off: (626) 431-2862 Cel: (310) 592-0942

Since 1988 / CA CERT #AR004921

SoCal prestige & high-end residential specialist

Expert Witness LA, Orange and San Diego Superior Court

SoCal Appraisal Institute Chapter President 2018

LinkedIn: <http://www.linkedin.com/in/charles-baker-appraiser/>

Web-site: <http://www.appraisalpros.com>

