



Ron Siegel's Market Report

Ontario, CA 91762

REPORT FOR 4/12/2024

Single-Family Homes

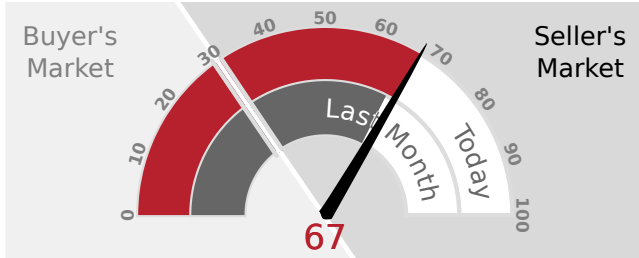


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This week the median list price for Ontario, CA 91762 is \$759,000 with the market action index hovering around 67. This is an increase over last month's market action index of 65. Inventory has decreased to 19.

MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



Strong Seller's Market

Home sales have been exceeding new inventory for several weeks. However prices have not yet stopped falling. Since the market is already in the Seller's zone, expect prices to level off very soon. Should the sales trend continue expect that prices could climb from there.

REAL-TIME MARKET PROFILE

Median List Price		\$759,000
Median Price of New Listings		\$785,000
Per Square Foot		\$403
Average Days on Market		39
Median Days on Market		28
Price Decreased		26%
Price Increased		0%
Relisted		0%
Inventory		19
Median Rent		\$2,950
Market Action		67

Strong Seller's Market

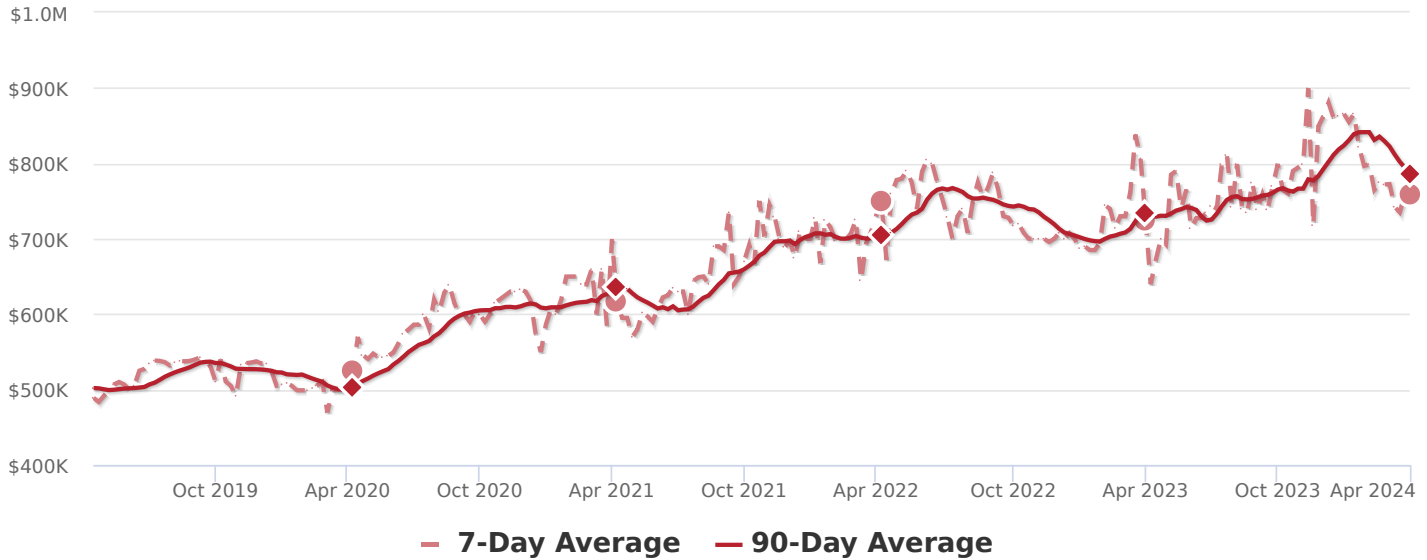
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$862,450	1,781	0.5 - 1 acre	3	2.5	58	2	4	42
\$788,888	2,380	0 - 4,500 sqft	4	3	6	1	1	28
\$735,000	1,570	6,500 - 8,000 sqft	4	2	68	1	2	56
\$669,000	1,322	6,500 - 8,000 sqft	3	2	69	1	2	14

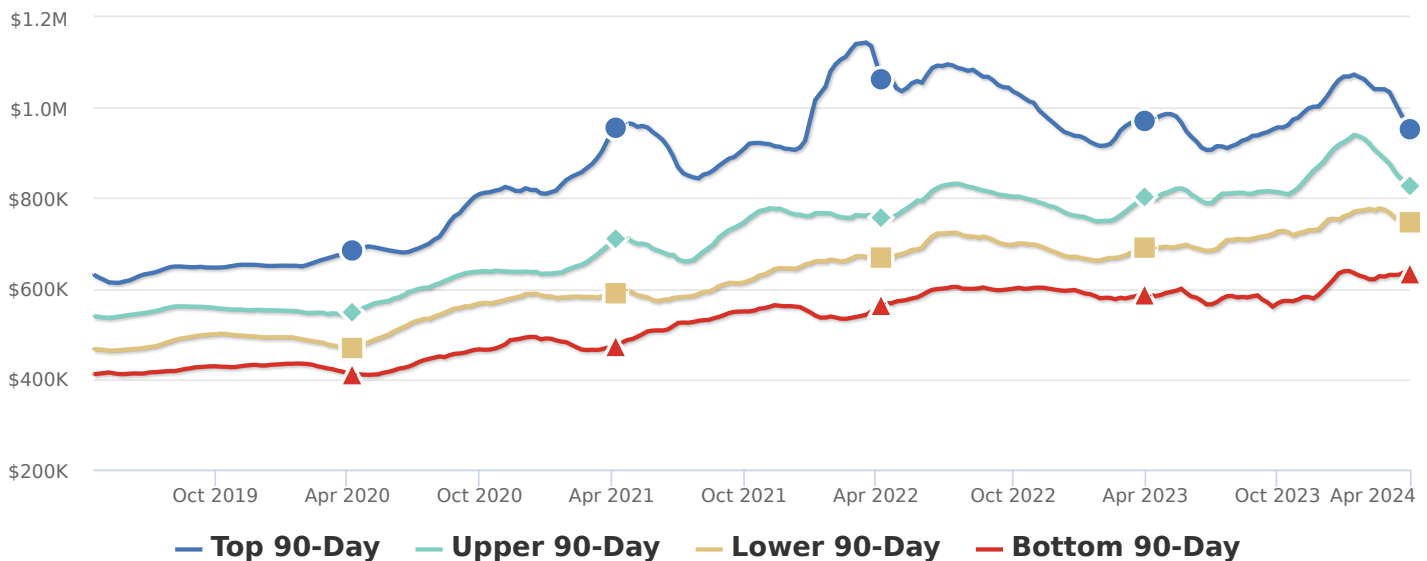
MEDIAN LIST PRICE

Again this week in this zip code we see a downward notch for prices. We continue to pull back from the market's highs. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



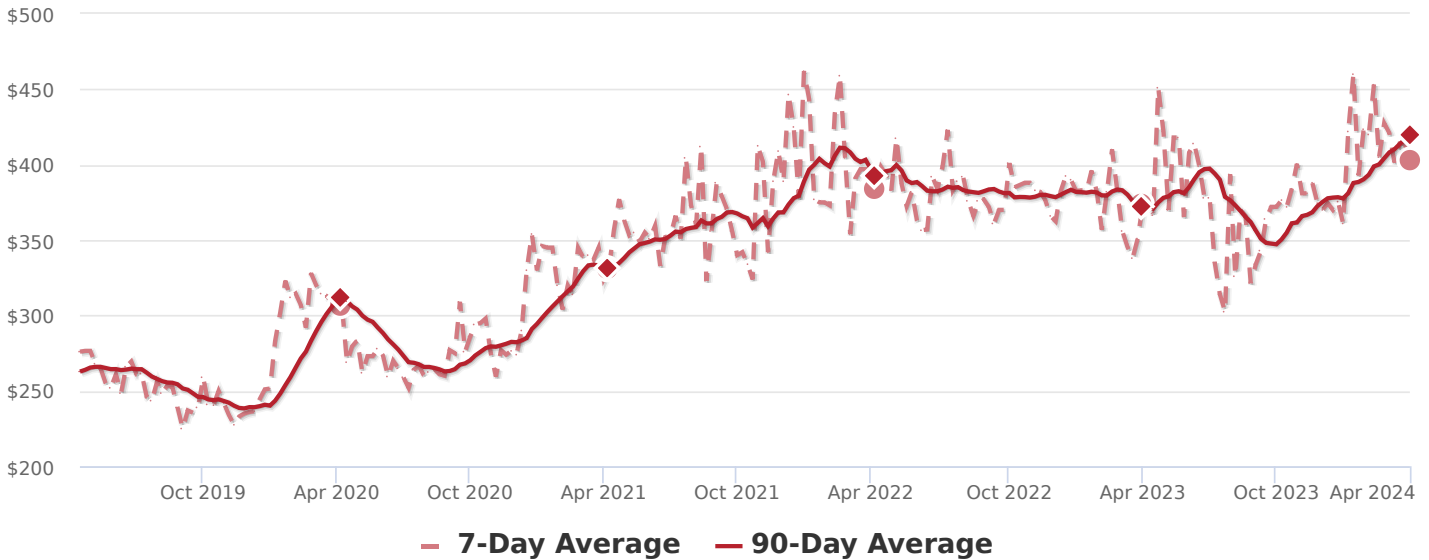
SEGMENTS

In the quartile market segments, we see the upper end of the market in this zip code showing weakness. While there is enough demand in the low end (Quartiles 3 and 4) to keep prices flat, unless there is a persistent up-shift in the Market Action Index, the entire market may resume a down trend soon.



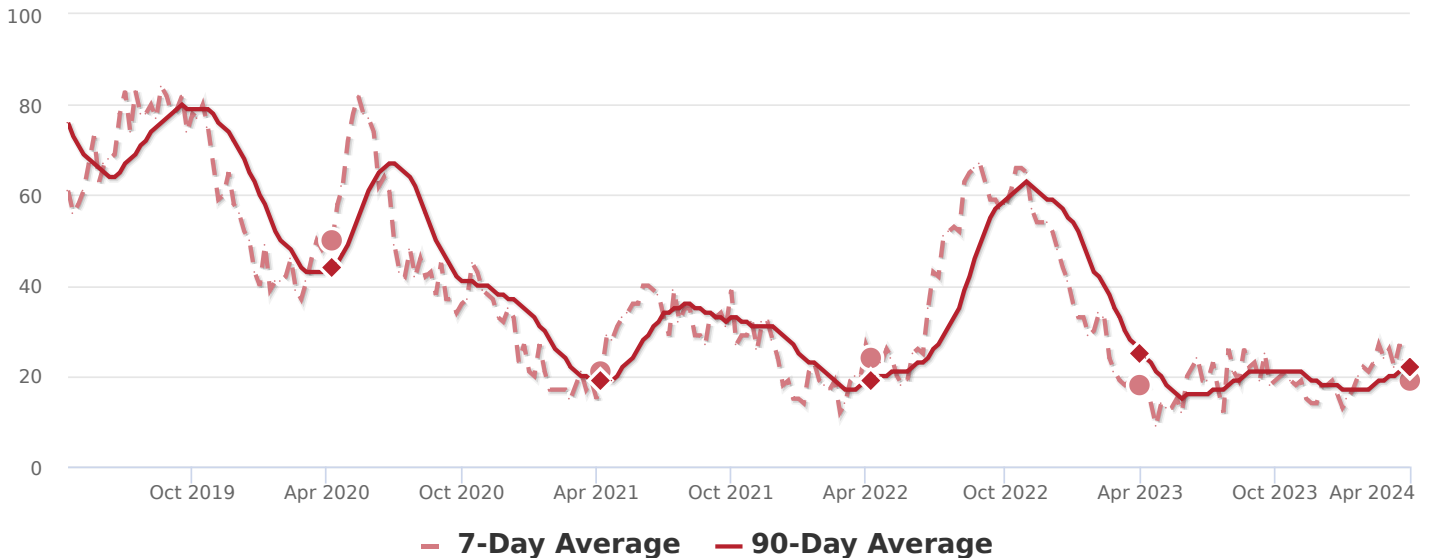
PRICE PER SQUARE FOOT

We're seeing fairly unusual market conditions as prices have been in a downward trend but price per square foot is actually increasing. (Buyers are paying less and getting less home for their money.) Anomalies like these can be attributed to micro-location variables.



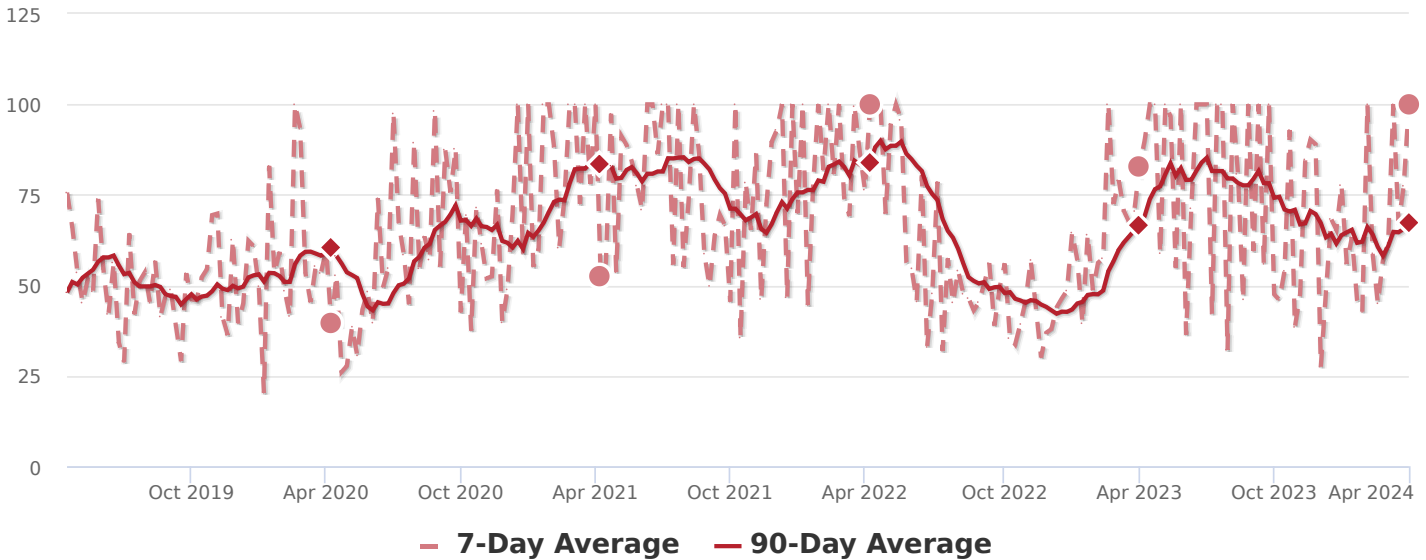
INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



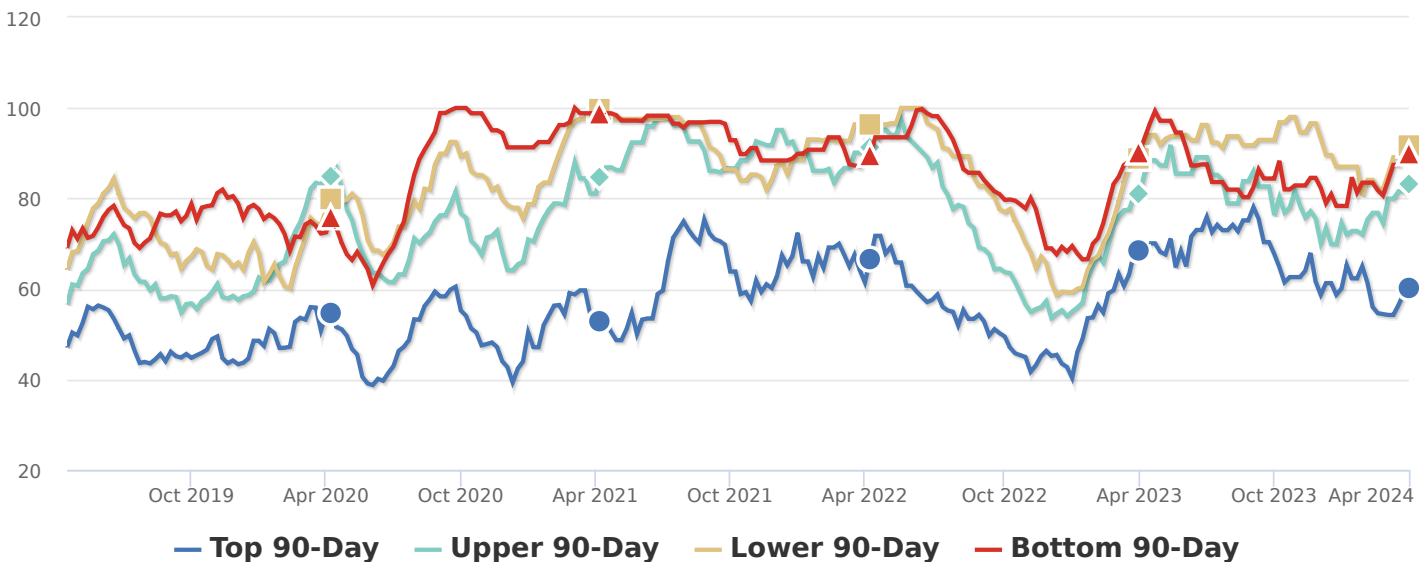
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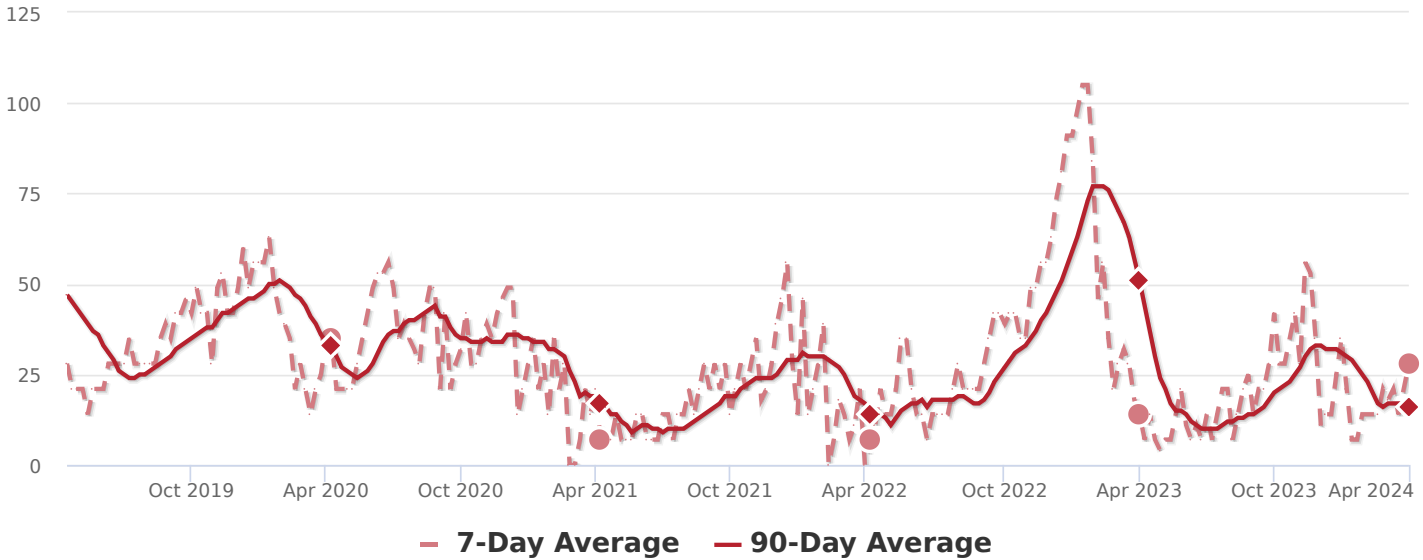
MARKET ACTION SEGMENTS

Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



MEDIAN DAYS ON MARKET (DOM)

The properties have been on the market for an average of 38 days. Half of the listings have come newly on the market in the past 16 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

