

LUXE REPORT



MLS# 16141400PS

COACHELLA VALLEY

Q3 2016 LUXE REPORT

LUXE

COLLECTION

Coachella Valley Luxury is a Buyer's market! The number of for sale listings was **up 13.2%** from one year earlier and **down 34%** from the previous quarter. The number of sold listings **increased 33.3%** year-over-year and **decreased 42.9%** quarter-over-quarter. The Months of Inventory based on Closed Sales is 19, **down 15.2%** from the previous year. The Average Sold Price **increased by 2%** from last quarter. Based on the 6-month trend, the Average Sold Price trend is **"Neutral."** The year-to-year growth in sales numbers are indicative of an emerging pattern, getting Coachella Valley real estate closer to a year-round market. Examining the quarter-to-quarter numbers shows there is still a summer drop off, but the degree is lessening with each year.

With the season in full swing, most of our part-time residents have returned to the Coachella Valley to enjoy the pristine climate. A momentum-filled summer should parlay into a very active season for luxury real estate. The \$1 Million+ price point is hot throughout the Coachella Valley, from **Palm Springs** heading east into **Rancho Mirage, Indian Wells, Palm Desert, and La Quinta**, where homes priced at or above \$3 Million are in high demand. Many of these communities were laying the framework for an active season over the summer and are ripe with the perfect desert escape for many current and future part-time residents seeking to relax, refresh, and rejuvenate in our beloved Coachella Valley.

*All reports are published October 2016, based on data available at the end of September 2016, except for the today stats. All reports presented are based on data supplied by the Desert AOR, CARETS, and Sandicor MLS. Neither the Association nor its MLS guarantees nor is in anyway responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity.

SEE ACTIVE
LUXE COLLECTION 

LUXE  REPORT
COLLECTION

1M-1.499M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	63	97	50	▼ 35.1	▲ 26.0
AVERAGE SALE PRICE	1,208,700	1,226,000	1,216,100	▼ 1.4	▼ 0.6
AVERAGE DAYS ON MARKET	134	171	155	▼ 21.6	▼ 13.5
AVERAGE SP/AVERAGE LP	93.3%	93.4%	93.6%	▼ 0.1	▼ 0.3
AVERAGE PRICE PER SF	326.3	326.5	318.9	▼ 0.1	▲ 2.3
MONTHS TO SELL INVENTORY	12.7	11.2	14.6	▲ 13.4	▼ 13.0
LISTING INVENTORY	263	312	254	▼ 15.7	▲ 3.5

1.5M-1.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	16	30	18	▼ 46.7	▼ 11.1
AVERAGE SALE PRICE	1,686,400	1,664,900	1,651,100	▲ 1.3	▲ 2.1
AVERAGE DAYS ON MARKET	188	221	165	▼ 14.9	▲ 13.9
AVERAGE SP/AVERAGE LP	94.9%	93.7%	95.8%	▲ 1.3	▼ 0.9
AVERAGE PRICE PER SF	389.3	359.6	390.5	▲ 8.3	▼ 0.3
MONTHS TO SELL INVENTORY	24.5	18.9	18.9	▲ 29.6	▲ 29.6
LISTING INVENTORY	129	166	118	▼ 22.3	▲ 9.3

2M-2.499M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	9	19	4	▼ 52.6	▲ 125.0
AVERAGE SALE PRICE	2,169,400	2,188,100	2,228,300	▼ 0.9	▼ 2.6
AVERAGE DAYS ON MARKET	242	146	114	▲ 65.8	▲ 112.3
AVERAGE SP/AVERAGE LP	91.8%	84.3%	98.1%	▲ 8.9	100.0%
AVERAGE PRICE PER SF	380.0	433.6	507.7	▼ 12.4	▼ 25.2
MONTHS TO SELL INVENTORY	23.1	16.6	33.5	▲ 39.2	▼ 31.0
LISTING INVENTORY	67	90	43	▼ 25.6	▲ 55.8

2.5M-2.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	10	7	4	▲ 42.9	▲ 150.0
AVERAGE SALE PRICE	2,720,500	2,713,700	2,733,500	▲ 0.3	▼ 0.5
AVERAGE DAYS ON MARKET	205	87	202	▲ 135.6	▲ 1.5
AVERAGE SP/AVERAGE LP	90.3%	91.8%	91.2%	▼ 1.6	▼ 1.0
AVERAGE PRICE PER SF	561.4	531.5	482.8	▲ 5.6	▲ 16.3
MONTHS TO SELL INVENTORY	15.6	28.9	25.8	▼ 46.0	▼ 39.5
LISTING INVENTORY	53	59	35	▼ 10.2	▲ 51.4

3M-3.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	1	9	4	▼ 88.9	▼ 75.0
AVERAGE SALE PRICE	3,500,000	3,466,100	3,487,500	▲ 1.0	▲ 0.4
AVERAGE DAYS ON MARKET	187	115	319	▲ 62.6	▼ 41.4
AVERAGE SP/AVERAGE LP	87.6%	94.6%	83.8%	▼ 7.4	▲ 4.5
AVERAGE PRICE PER SF	441.0	609.7	543.5	▼ 27.7	▼ 18.9
MONTHS TO SELL INVENTORY	137	25	24.5	▲ 448.0	▲ 459.2
LISTING INVENTORY	42	67	30	▼ 37.3	▲ 40.0

4M-4.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	3	0	2	0	▲ 50.0
AVERAGE SALE PRICE	4,741,700	0	4,274,500	0	▲ 10.9
AVERAGE DAYS ON MARKET	202	0	96	0	▲ 110.4
AVERAGE SP/AVERAGE LP	93.0%	0%	94.0%	0	▼ 1.1
AVERAGE PRICE PER SF	701.2	0	769.1	0	▼ 8.8
MONTHS TO SELL INVENTORY	19.7	0	31	0	▼ 36.5
LISTING INVENTORY	18	25	21	▼ 28.0	▼ 14.3

5M-5.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	0	1	0	▼ 100.0	0
AVERAGE SALE PRICE	0	5,750,000	0	▼ 100.0	0
AVERAGE DAYS ON MARKET	0	102	0	▼ 100.0	0
AVERAGE SP/AVERAGE LP	0	82.2%	0	▼ 100.0	0
AVERAGE PRICE PER SF	0	713.4	0	▼ 100.0	0
MONTHS TO SELL INVENTORY	0	54	0	▼ 100.0	0
LISTING INVENTORY	9	15	8	▼ 40.0	▲ 12.5

6M-6.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	0	1	0	▼ 100.0	0
AVERAGE SALE PRICE	0	6,550,000	0	▼ 100.0	0
AVERAGE DAYS ON MARKET	0	29	0	▼ 100.0	0
AVERAGE SP/AVERAGE LP	0	94.2%	0	▼ 100.0	0
AVERAGE PRICE PER SF	0	926.2	0	▼ 100.0	0
MONTHS TO SELL INVENTORY	0	30	0	▼ 100.0	0
LISTING INVENTORY	6	8	8	▼ 25.0	▼ 25.0

7M-7.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	3	0	0	0	▲ 100.0
AVERAGE SALE PRICE	7,566,700	0	0	0	▲ 100.0
AVERAGE DAYS ON MARKET	44	0	0	0	▲ 100.0
AVERAGE SP/AVERAGE LP	94.6%	0%	0	0	▲ 100.0
AVERAGE PRICE PER SF	562.2	0	0	0	▲ 100.0
MONTHS TO SELL INVENTORY	3.3	0	0	0	▲ 100.0
LISTING INVENTORY	4	5	1	▼ 20.0	▲ 300.0

8M-8.999M SALES

	Q3 2016	Q2 2016	Q3 2015	Q %CHG	YR %CHG
UNITS SOLD	1	1	0	0	▲ 100.0
AVERAGE SALE PRICE	8,000,000	8,675,000	0	▼ 7.8	▲ 100.0
AVERAGE DAYS ON MARKET	92	18	0	▲ 411.1	▲ 100.0
AVERAGE SP/AVERAGE LP	88.9%	100.0%	0	▼ 11.1	▲ 100.0
AVERAGE PRICE PER SF	1,012.5	953.3	0	▲ 6.2	▲ 100.0
MONTHS TO SELL INVENTORY	1	10	0	▲ 90.0	▲ 100.0
LISTING INVENTORY	0	1	0	▼ 100.0	0

For statistics on the luxury market starting at \$9+M, please contact your local Bennion Deville Homes agent.

1M+ 10 YEAR HISTORY

