The GPSR Desert Housing Report

June 2026

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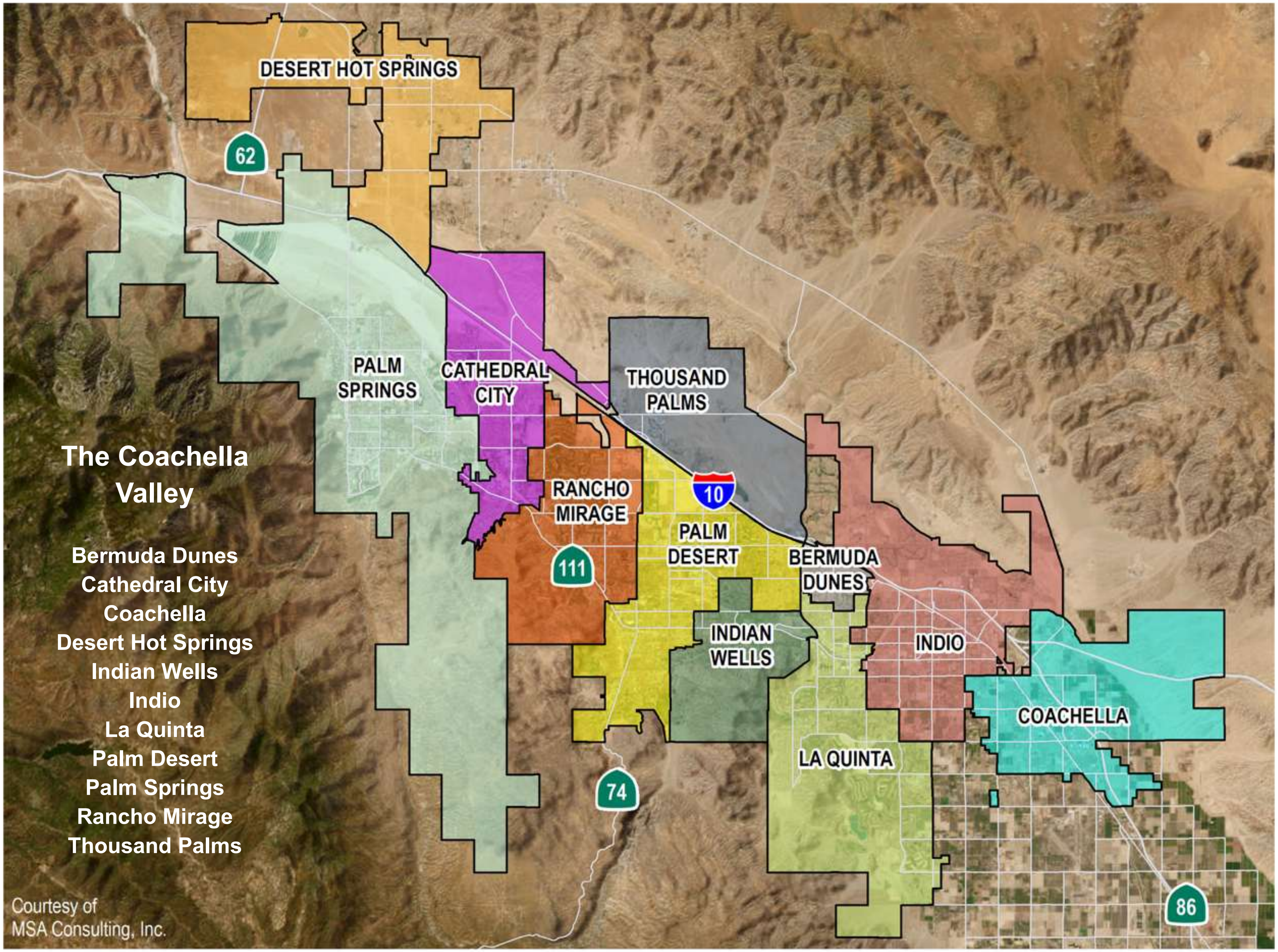

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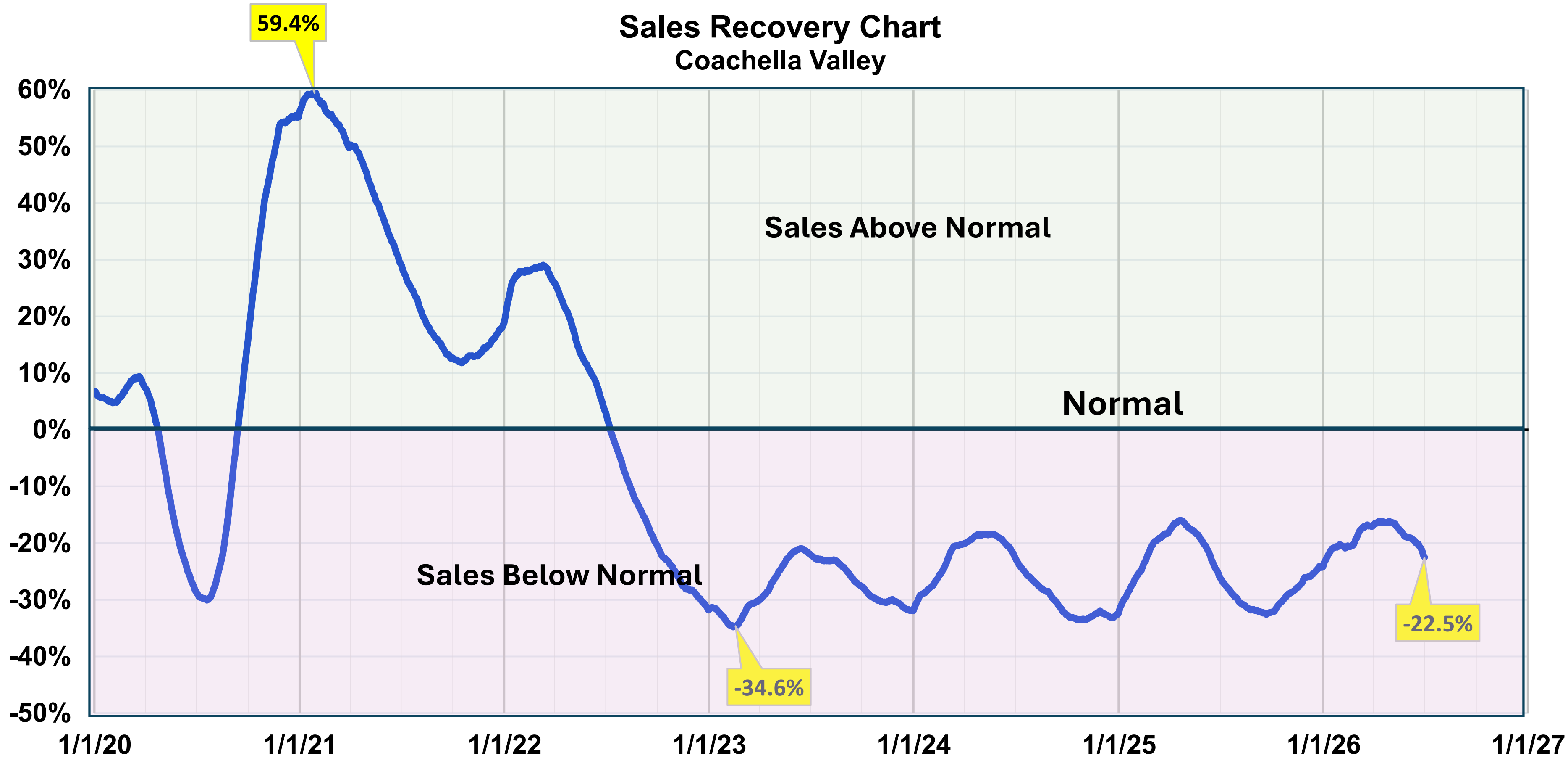

The Sales Recovery Chart

This seasonally adjusted curve shows where current sales are as a percent of historic norms. The light blue area is when sales are below average, the light green area when they're above average. What is normal is calculated from sales over the years - 2016, 2017, 2018 and 2019. For example, at the height of the pandemic in June of 2021, sales were 59.4% above normal. Sales are below average by 22.5%.

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SUMMARY *

Prices: The median price of a detached home in the Coachella Valley ended June at $654,333, which is a change of -5.2% from last year. The median price of attached homes ended the month at $454,750, which is a change of -2.2%. Year over year price changes in the average size detached home range from -0.6% in Bermuda Dunes to -7.8% in Coachella. In the average size attached home, changes range from 24.6% in Indian Wells to -45.0% in Desert Hot Springs.

Sales: The three month average of sales in June was 708 units compared to 686 units a year ago. The 12-month average, which takes out seasonality, was 632 units a month. Palm Desert has the highest sales at 166 units followed by Palm Springs with 155 and La Quinta with 95. Average monthly dollar sales in June were $648 million, compared to $628 million last year.

Inventory & "Months of Sales" Ratios: At the end of June, total Valley inventory was 2,965 units, which is a change from last year of -10.5%. The Valley's "months of sales" ratio was 4.7 months, which is a change of -0.8 months from last year. Desert Hot Springs has the highest ratio at 5.1 months. The lowest ratio is in Coachella at 3.1 months. The a regional months of sales ratio under 6.0 months indicates the housing market is balanced.

Selling Times: At the end of the month, the median number of "days in the market" in the Coachella Valley was 51 days, which is a change of -1 day. Coachella has the lowest average selling time at just 18 days. This is followed by Cathedral City at 43 days. Indio has the highest median selling time at 57 days.

Price Premium/Discounts: Currently, detached homes are selling at an average premium/discount of -3.0% compared to -2.6% a year ago. Attached homes are selling at -3.5%. The city of Desert Hot Springs has the lowest ratio of -1.1%, while Bermuda Dunes has the highest at -5.3%. The percent of homes selling over list price was 9.8%. This compares to 11.0% last year.

*Late Entry Sales: To produce a timely, month-end report, the sales data is downloaded the morning after the last day of the month. This makes the data and calculations accurate to that moment. Since from 3% to 5% of sales in any month are "closed" after the end of the month, this report does not include these late entry sales. These late entry sales are picked up and included in price and sales updates in next month's report.

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Prices

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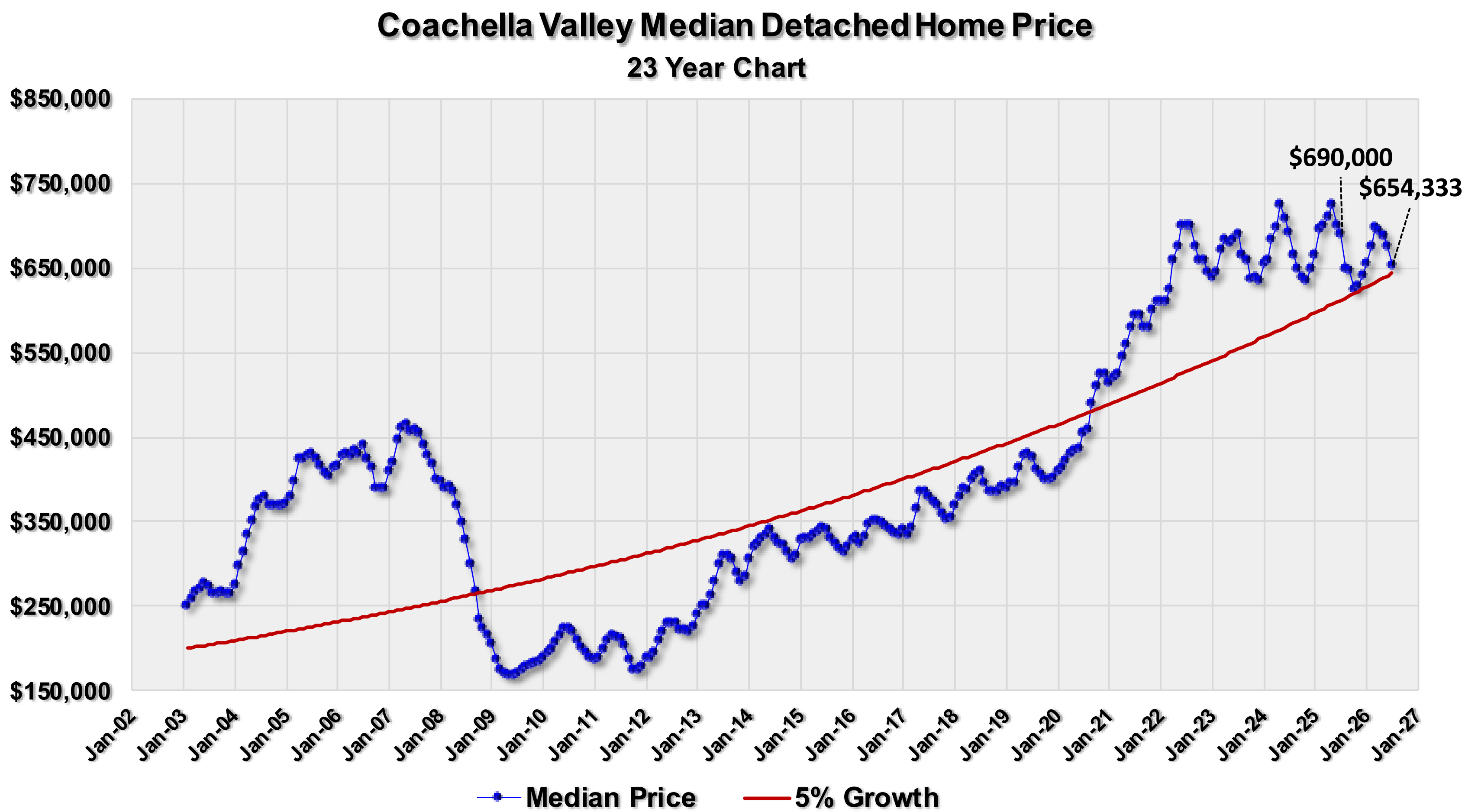

Coachella Valley Median Detached Price

The median price of a detached home in the Coachella Valley ended the month at $654,333, which is a difference of -5.2% from last year. The median price usually reaches its seasonal low in Autumn and its high in Spring. The graph continues to show that detached homes in the Valley have generally maintained the price gains made during the pandemic.

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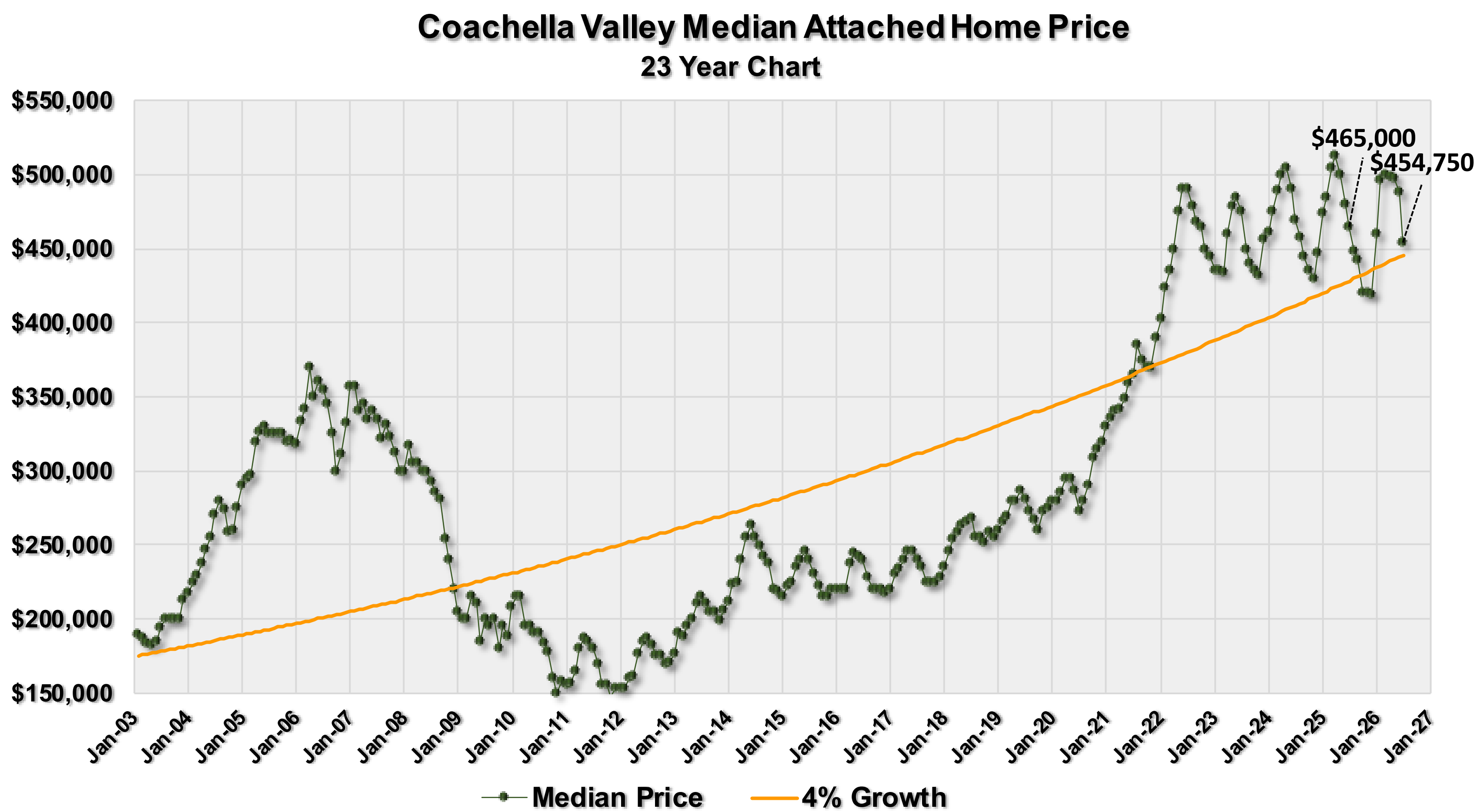

Coachella Valley Median Attached Price

The median price of attached homes in the Valley ended June at $454,750, which is a change of -2.2% from last year. As the chart clearly shows, the annual price range for attached homes is much larger than that of detached homes but prices seem to follow the same seasonal pattern.

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Price of Each City's Average Size Detached Home

City	Avg. Size Home	Pr. per sq/ft	Price of Avg. Size Home	Price One Year Ago	12 Month Change	2022 Covid High	% From 2022 High
Bermuda Dunes	2,200	$310.32	$682,700	$686,884	-0.6%	$827,200	-17.5%
Indian Wells	3,450	$591.05	$2,039,130	$2,060,996	-1.1%	$2,040,640	-0.1%
Cathedral City	1,800	$314.44	$565,993	$574,470	-1.5%	$616,014	-8.1%
La Quinta	2,200	$388.14	$853,897	$871,134	-2.0%	$912,406	-6.4%
Indio	2,200	$279.48	$614,867	$636,152	-3.3%	$661,034	-7.0%
Rancho Mirage	3,175	$426.94	$1,355,550	$1,408,208	-3.7%	$1,463,230	-7.4%
Palm Desert	2,200	$314.41	$691,711	$725,758	-4.7%	$806,454	-14.2%
Desert Hot Springs	1,600	$248.03	$396,854	$416,672	-4.8%	$425,632	-6.8%
Palm Springs	2,175	$538.97	$1,172,264	$1,247,917	-6.1%	$1,417,969	-17.3%
Coachella	1,700	$272.07	$462,511	$501,585	-7.8%	$494,105	-6.4%

Price of Each City's Average Size Attached Home

City	Avg. Size Home	Pr. per sq/ft	Price of Avg. Size Home	Price One Year Ago	12 Month Change	2022 Covid High	% From 2022 High
Indian Wells	1,950	$444.96	$867,670	$696,189	24.6%	$729,300	19.0%
Palm Desert	1,600	$319.92	$511,873	$515,032	-0.6%	$577,600	-11.4%
Indio	1,050	$278.02	$291,924	$299,744	-2.6%	$315,000	-7.3%
Palm Springs	1,250	$347.42	$434,269	$450,313	-3.6%	$480,000	-9.5%
Rancho Mirage	1,775	$310.41	$550,976	$577,709	-4.6%	$614,150	-10.3%
La Quinta	1,750	$369.92	$647,353	$685,055	-5.5%	$687,750	-5.9%
Cathedral City	1,250	$230.27	$287,839	$311,163	-7.5%	$356,250	-19.2%
Bermuda Dunes	1,450	$255.12	$369,929	$406,305	-9.0%	$414,700	-10.8%
Desert Hot Springs	750	$106.19	$79,646	$144,773	-45.0%	$174,000	-54.2%

The Price of The Average Size City Home

These two tables display the price and price per square foot of the average size home in each city. The median price per sq. ft. in the third column is calculated over the last three months. This is multiplied by the average size home to produce a price, which is compared to the price a year ago. Changes in the average size detached home in each city range from a change of -0.6% in Bermuda Dunes *to a year over year change of -7.8% in Coachella. In attached homes, changes range from 24.6% in Indian Wells to -45.0% in Desert Hot Springs.*

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Unit and Dollar Sales

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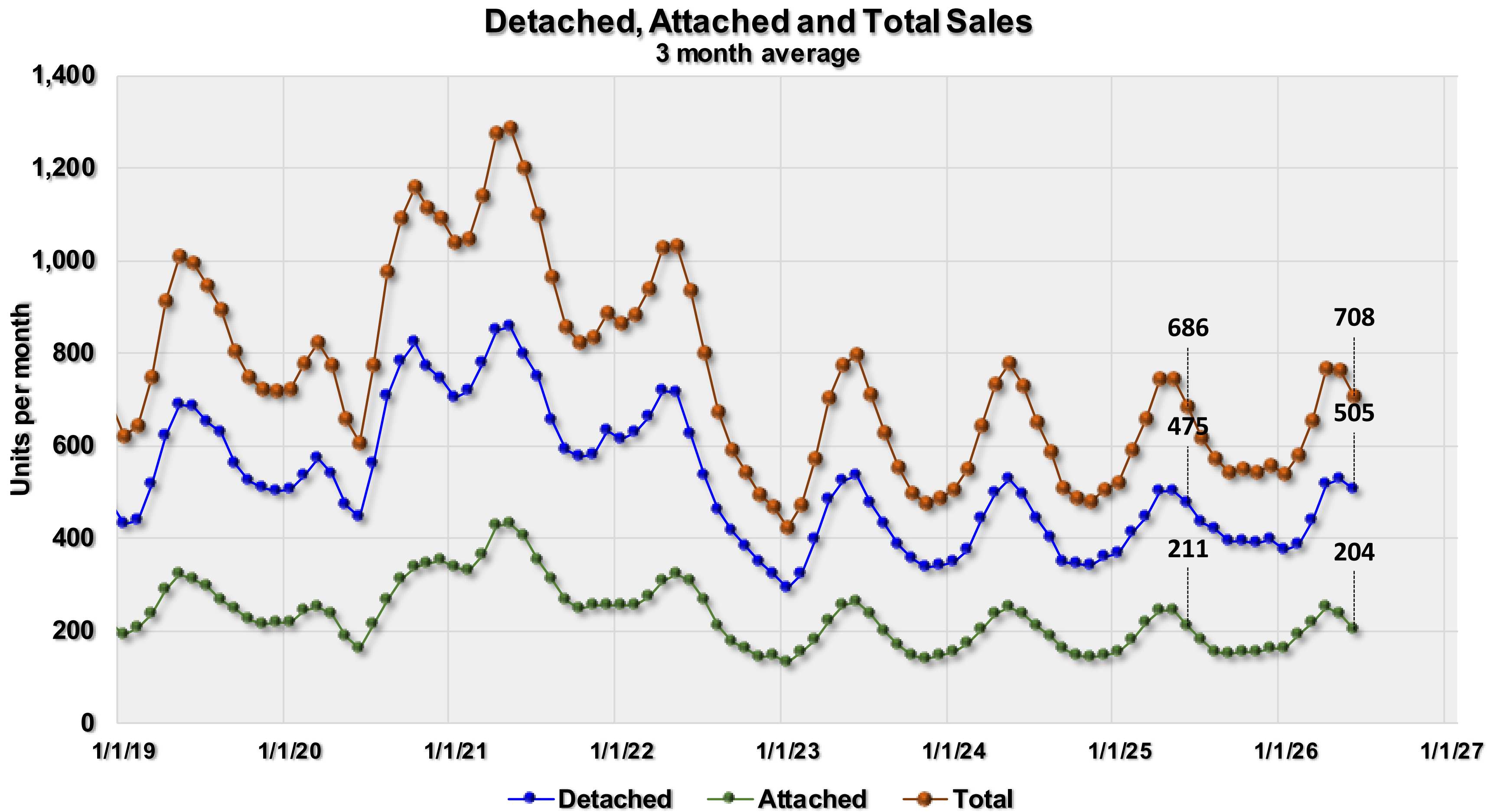

Monthly Sales – Three Month Average

The three month average of total sales this June was 708 units compared to 686 units a year ago, which is a change of 3.3%. Because of seasonality, it's difficult to determine where sales stand on a historical basis. The first chart in this report was designed to help distinguish seasonal changes from real ones.

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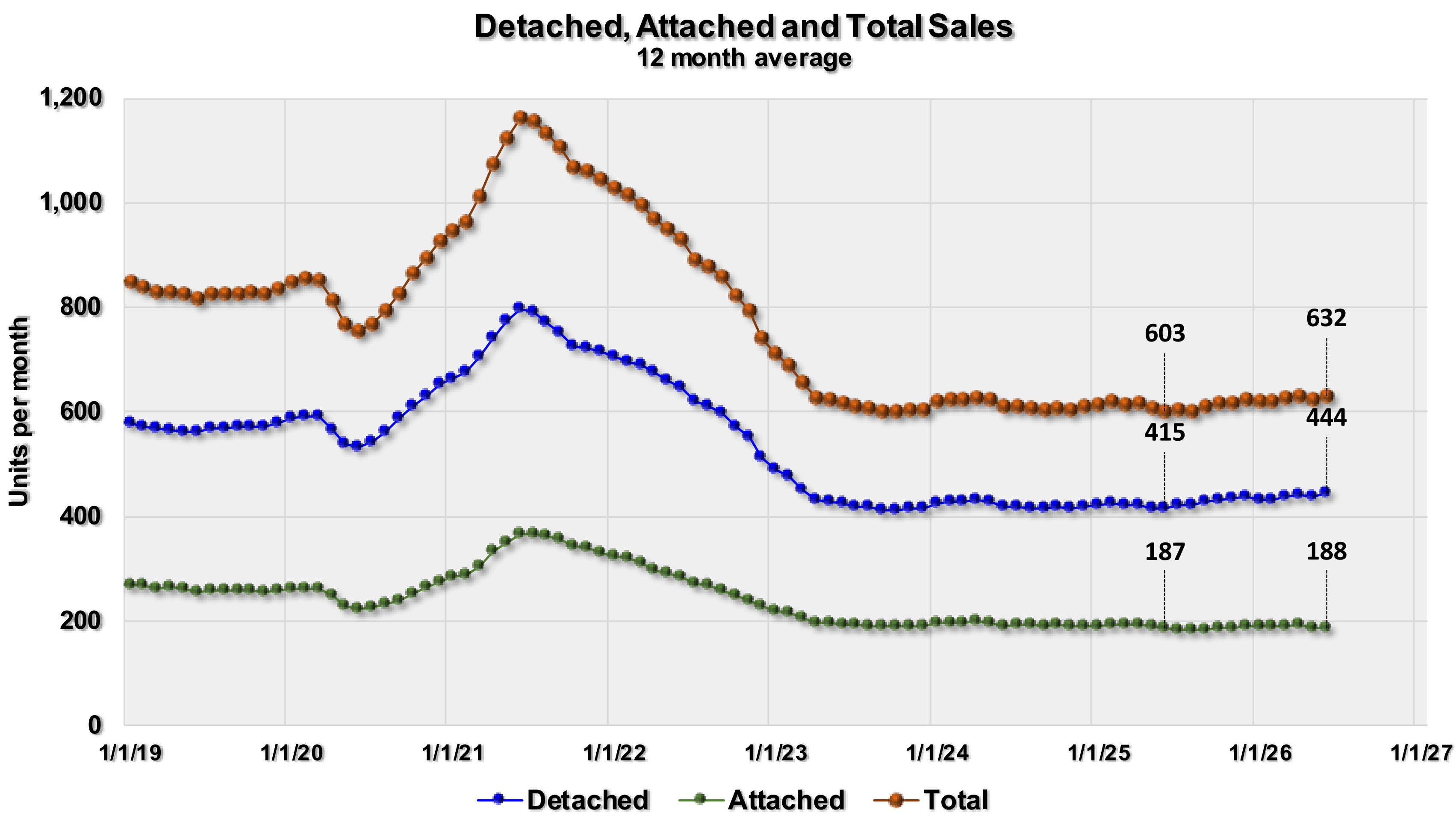

Monthly Sales – Twelve Month Average

The 12-month average of sales, which takes out seasonality, was 632 units a month. This compares to 603 last year. The housing market continues to need lower mortgage rates. Although inflation remains low, the Federal Reserve Board has stopped lowering short-term rates until the effect of the administration's new economic policies can be determined.

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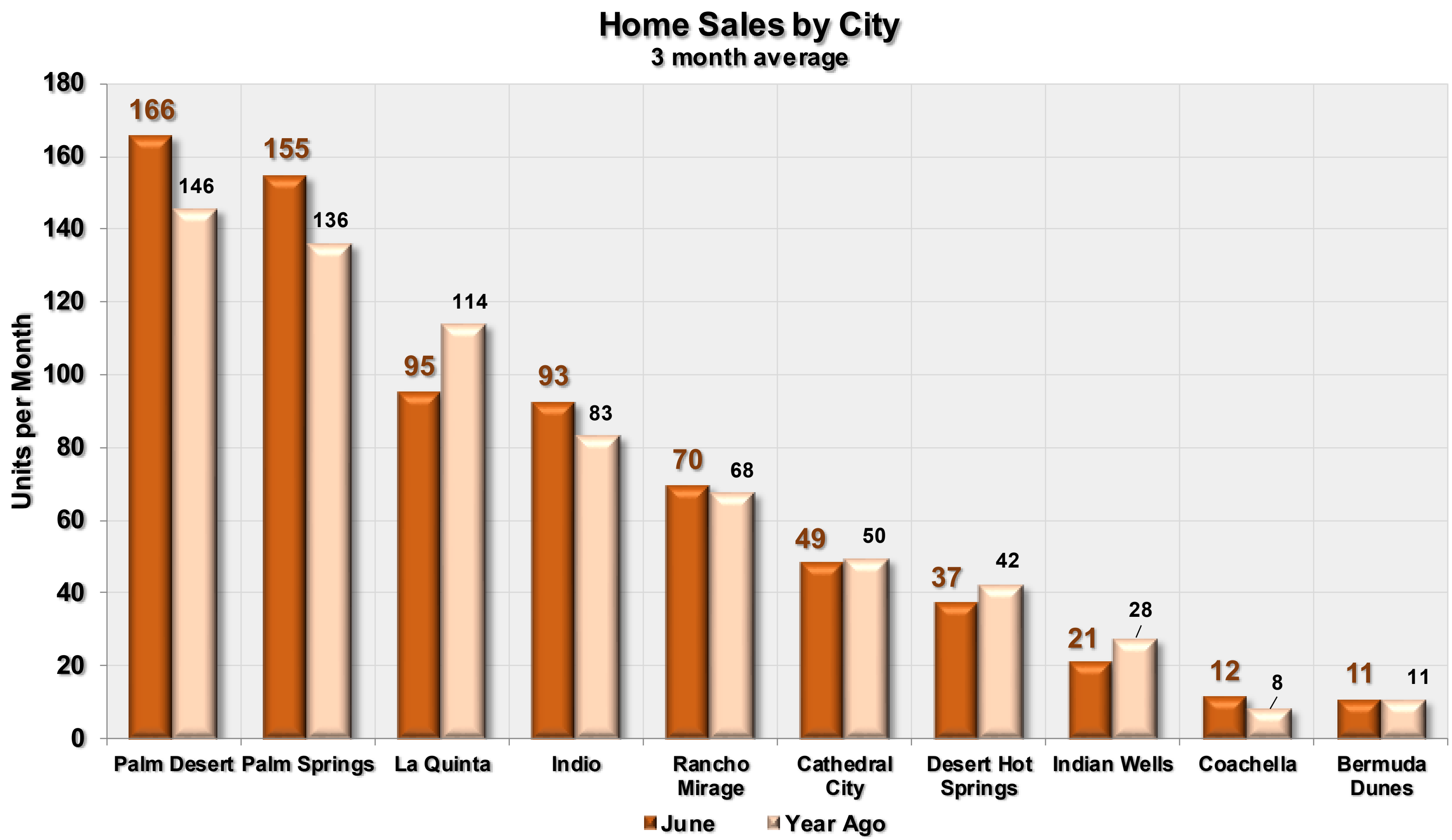

Home Sales by City

Sales by city are ranked left to right by highest average sales. Palm Desert has the highest unit sales at 166 followed by Palm Springs with 155, then La Quinta with 95. Bermuda Dunes *has the lowest average sales at 11 units a month.*

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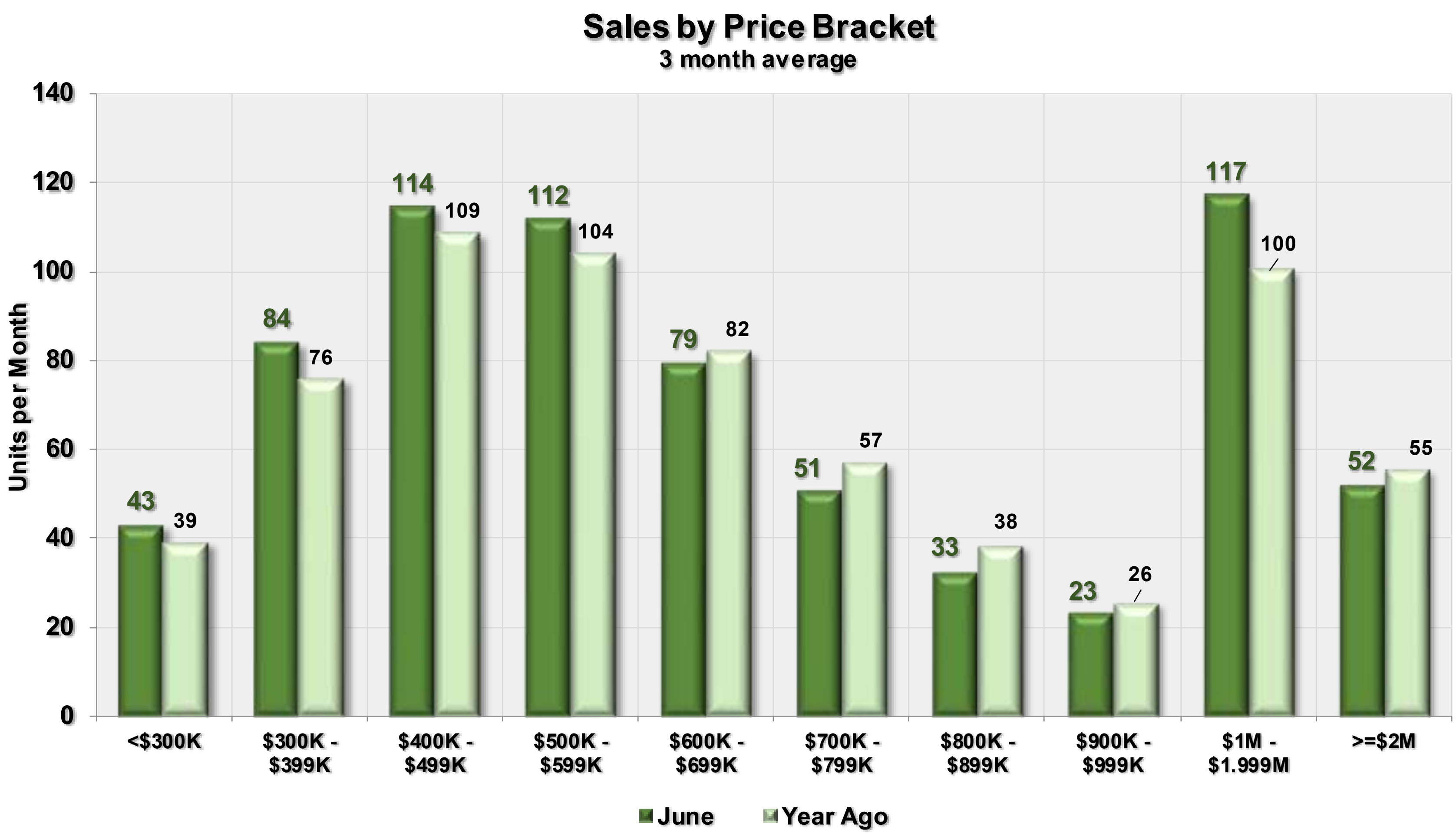

Home Sales by Price Range

We've changed the price brackets to reflect the price increases of the last few years. The lowest bracket is now $300,000 or lower, and there are now two brackets over $1,000,000. All price brackets seem to have similar sales numbers compared to last year.

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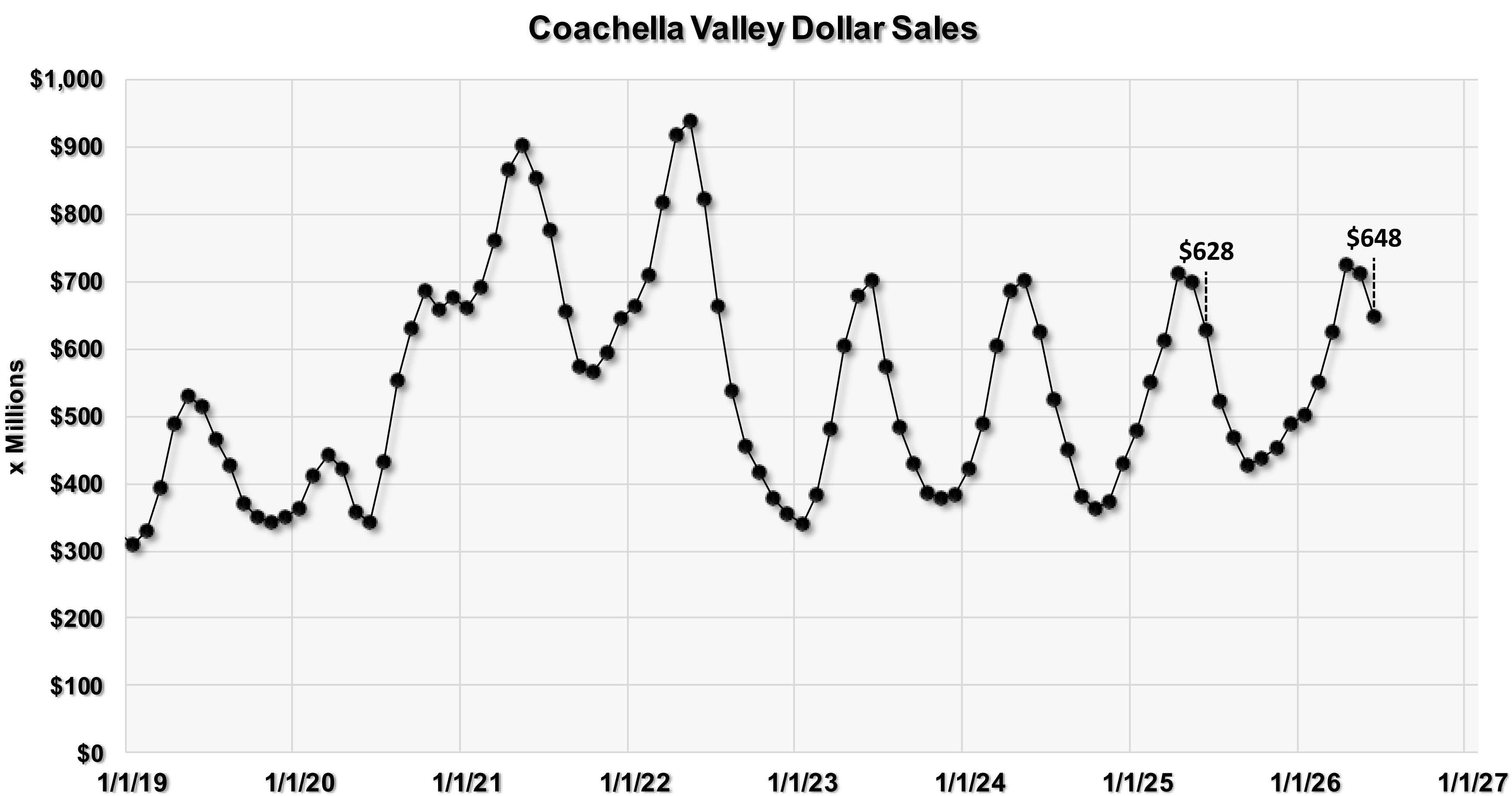

Coachella Valley Dollar Sales (all homes)

This chart graphs dollar sales, averaged over three months, of all Coachella Valley home sales. The scale on the left is in millions of dollars. It shows the same seasonal pattern as the chart of three-month unit sales, except the relative highs and lows are different due to price changes over time. Dollar sales in June were $648 million, which is a change of 3.1% from last year.

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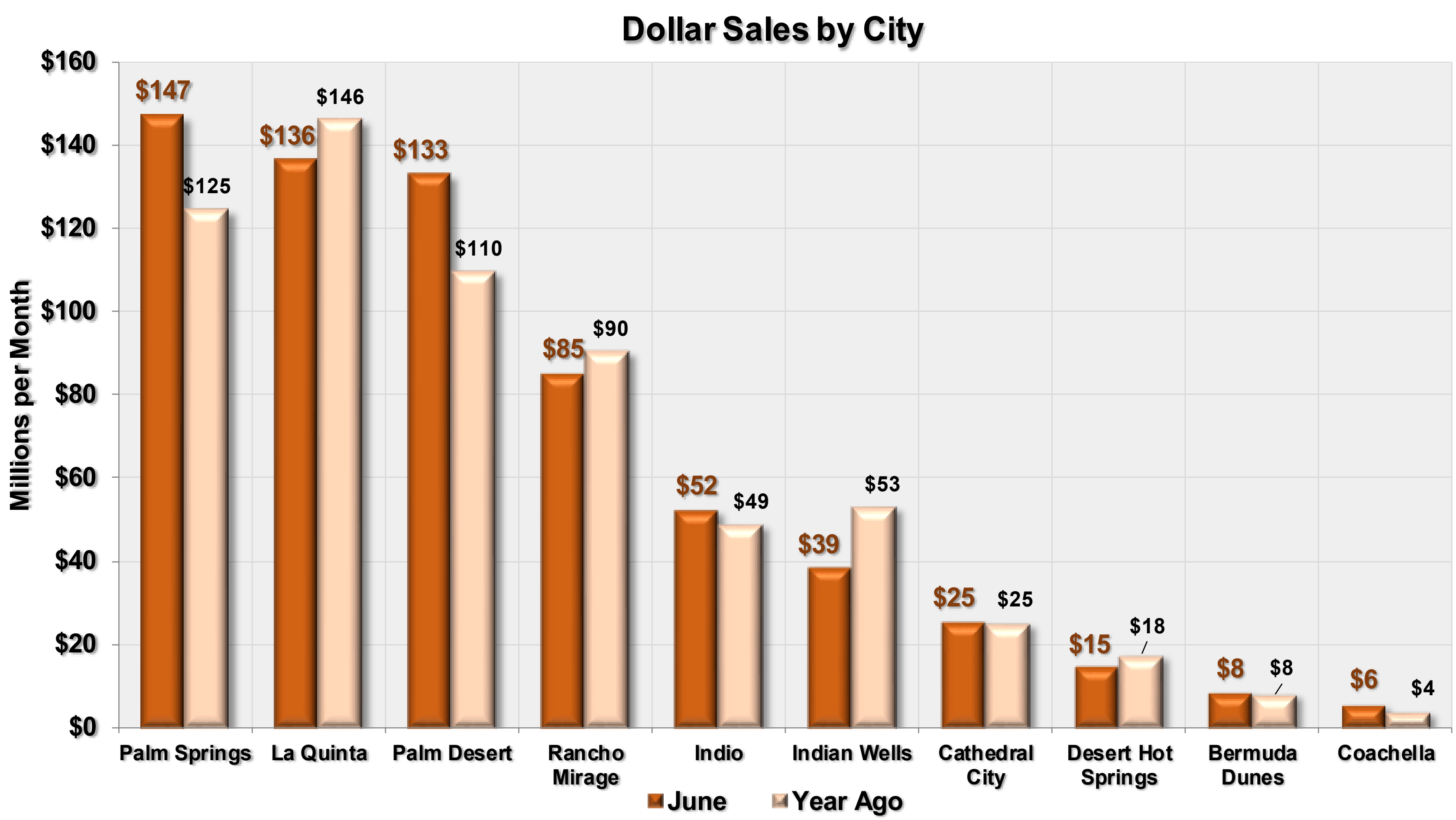

Dollar Sales by City

On this graph, cities are ranked left to right by greatest dollar sales. Since revenue depends on dollar sales more than unit sales, the numbers in this chart are better proxies for "revenue" than unit sales. This total includes both detached and attached homes. The city with the largest dollar sales is Palm Springs with average monthly sales of $147.3 million. This is followed by La Quinta with $136.4 million and Palm Desert with $133.0 million.

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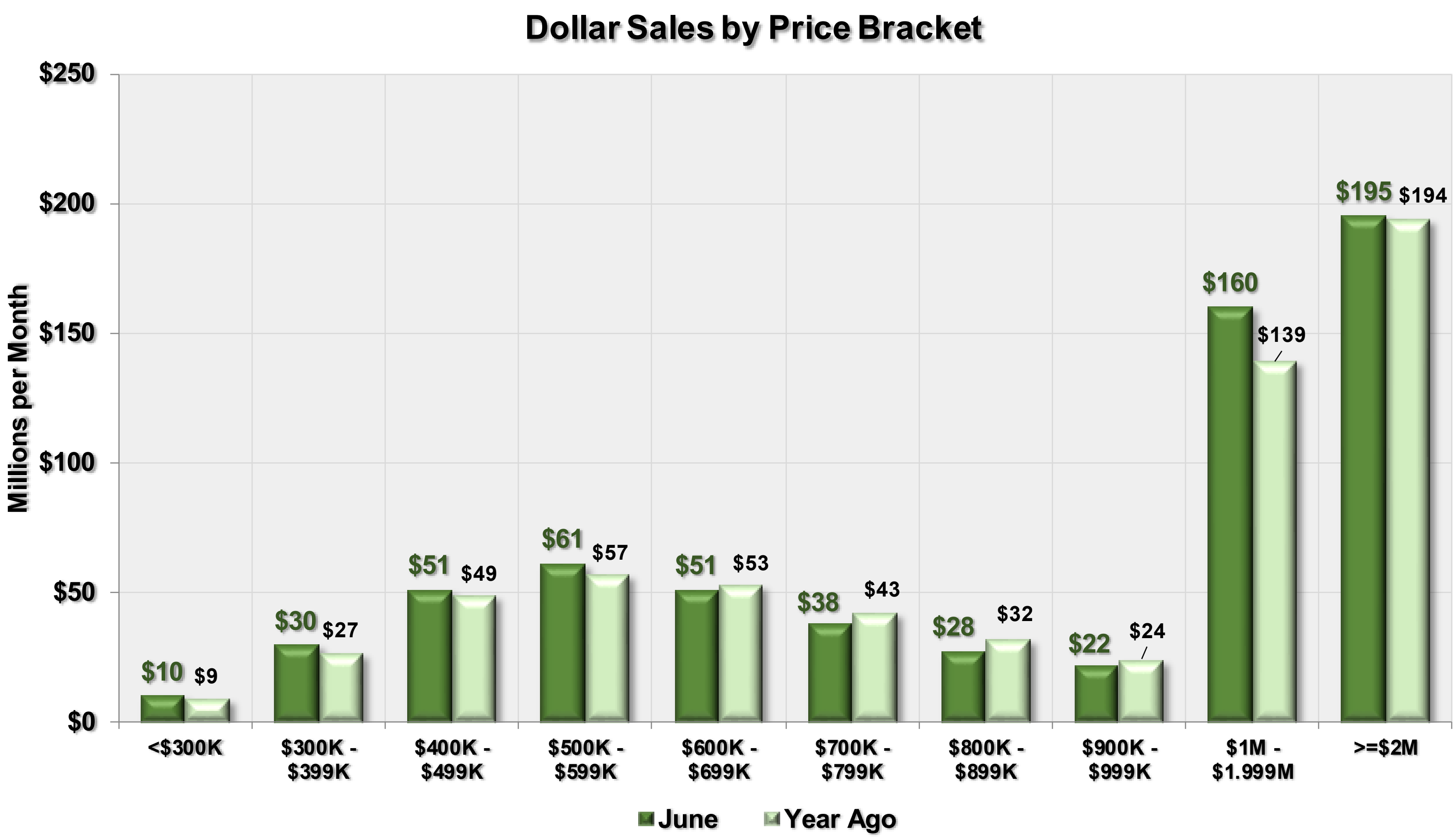

Dollar Sales by Price Range

This chart of dollar sales by price bracket shows a different pattern than unit sales by price bracket in the earlier chart. The large amounts in the two price brackets over a million dollars are accentuated more than the unit sales chart. In fact, dollar sales in these two brackets account for 54.9% of all dollar sales in the Coachella Valley.

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Inventory & "Months of Sales" Ratios

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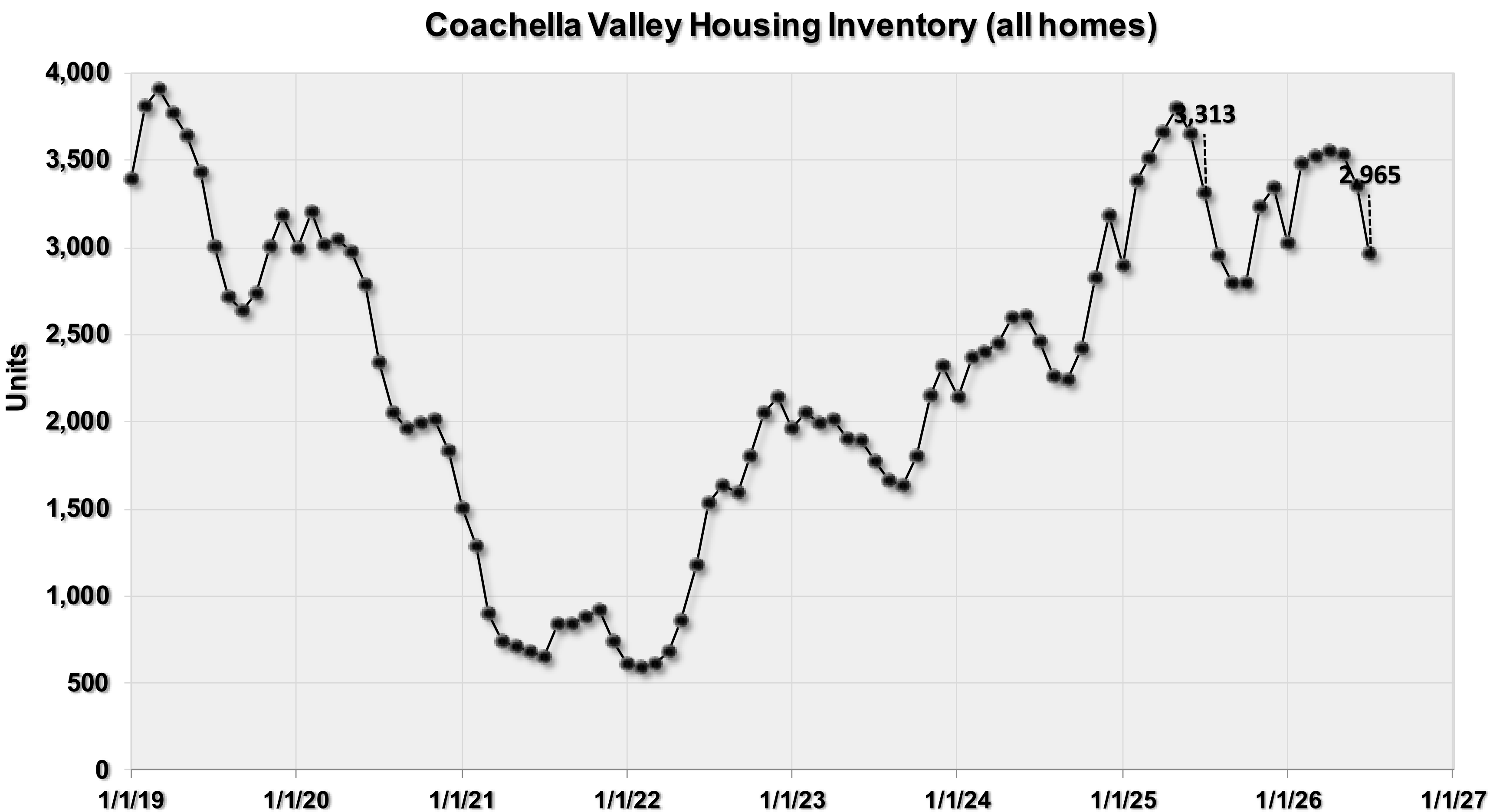

Coachella Valley Total Inventory

At the end of the month the combined inventory of detached and attached homes in the Valley was 2,965 units, which is -348 units or a -10.5% change from last year. Inventory has been growing since 2022 and are now comparable to inventory number before the pandemic. Inventory is very seasonal with high inventories in March and April and low inventory in late Summer.

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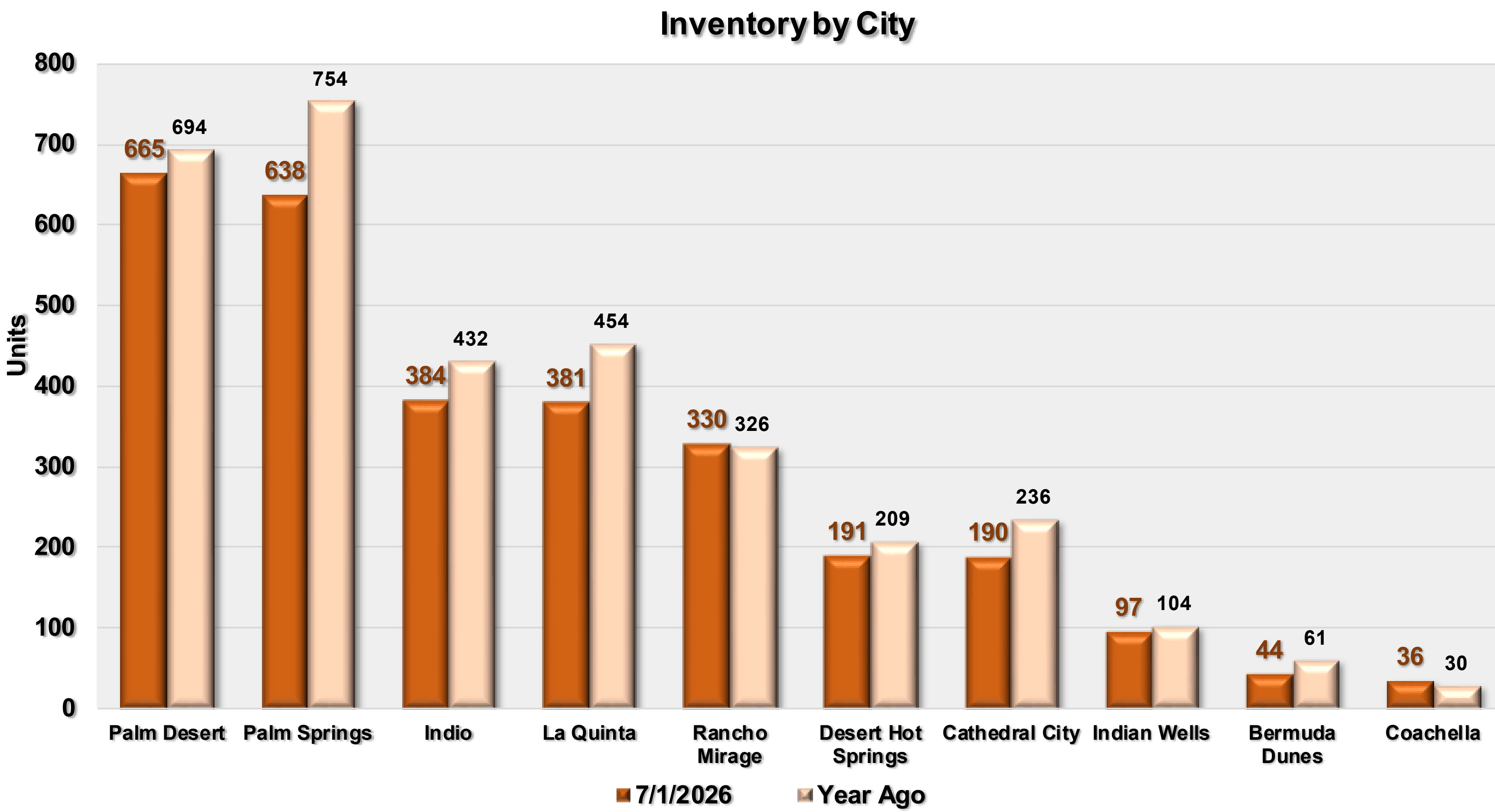

Inventory by City

This chart ranks Coachella Valley cities left to right by highest number of homes for sale. The orange bars are current listings, while the lighter colored bars are last year's number. The city with the largest inventory is Palm Desert with 665 units, followed by Palm Springs with 638. This chart helps agents know what cities have homeowners with the greatest selling interest and how it compares to last year.

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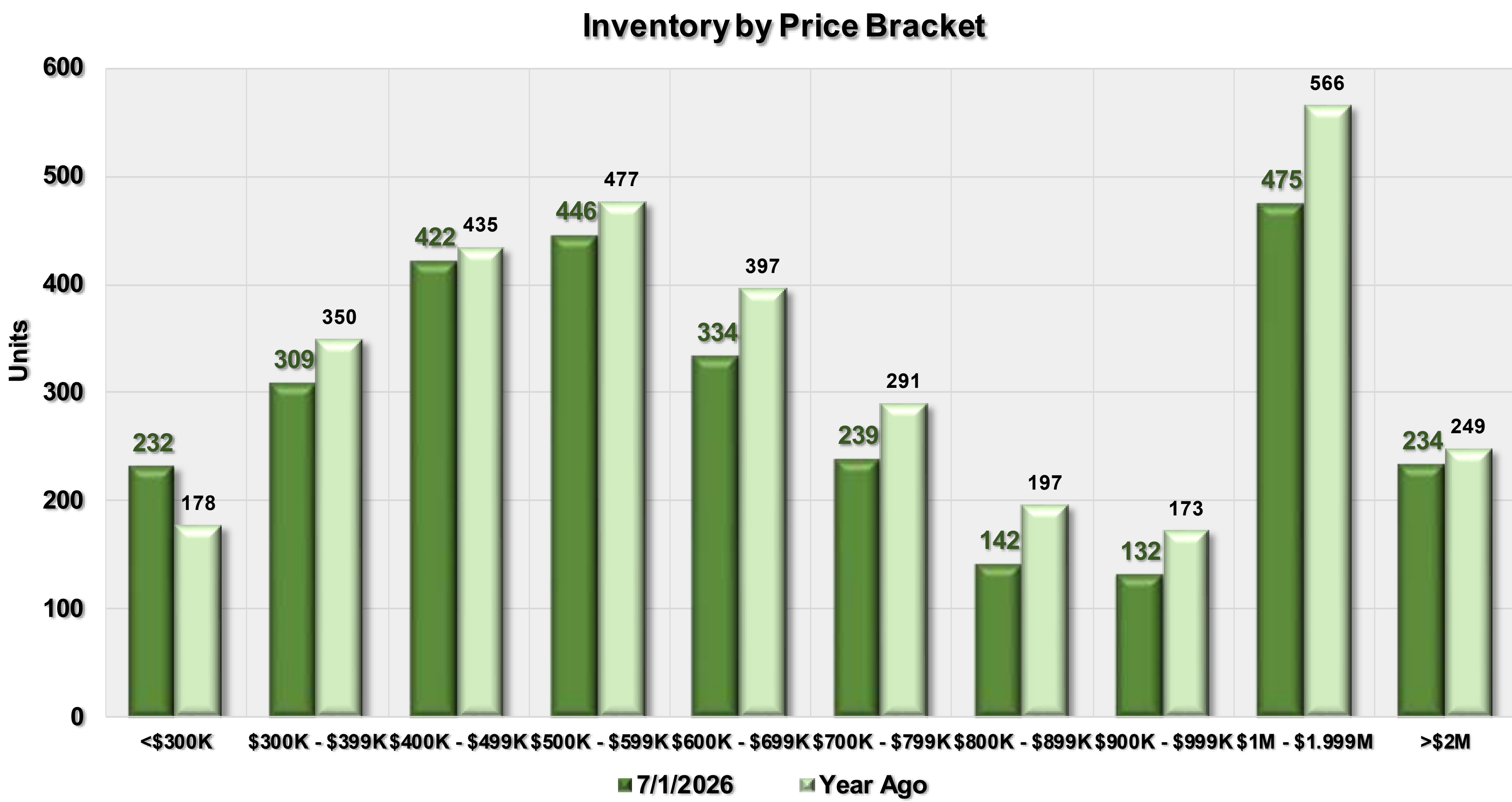

Inventory by Price Bracket

This chart shows the number of homes selling in the different price brackets. Current numbers, shown by the green colored bars, are compared to last year's numbers, shown by the lighter colored bars. The price brackets now include the two new brackets of homes priced over $1,000,000. This chart helps locate what price brackets might be responsible for the growth or contraction of inventory.

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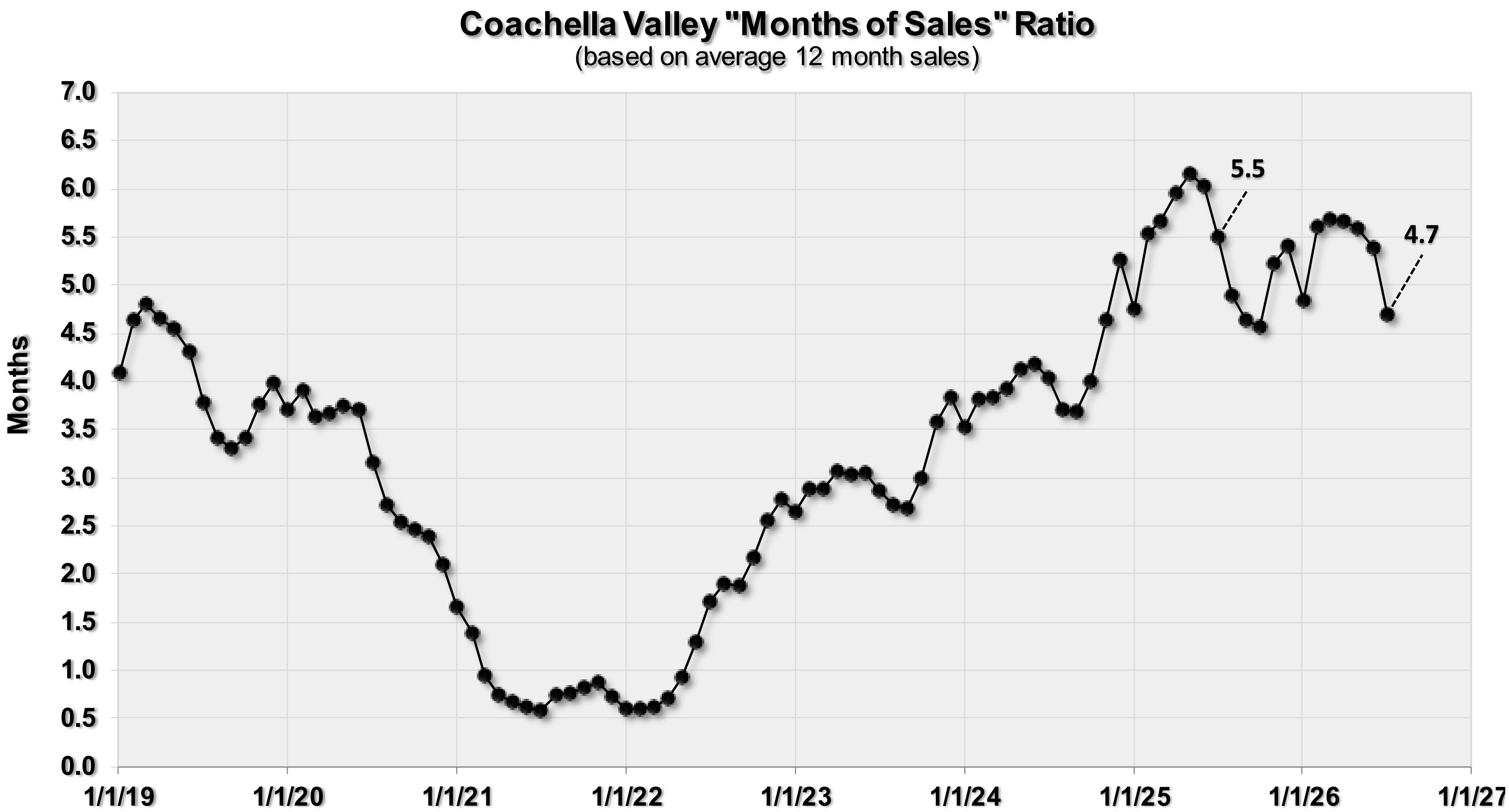

Regional "Months of Sales" Ratio

At the end of the month, the Valley's "months of sales" ratio was 4.7 months, compared to 5.5 months last year. As you can see, this fundamental ratio, which measures supply and demand, is now above pre-pandemic levels. Because of low sales supply is beginning to exceed demand. This should not cause a problem for home prices unless it begins to extend average selling times.

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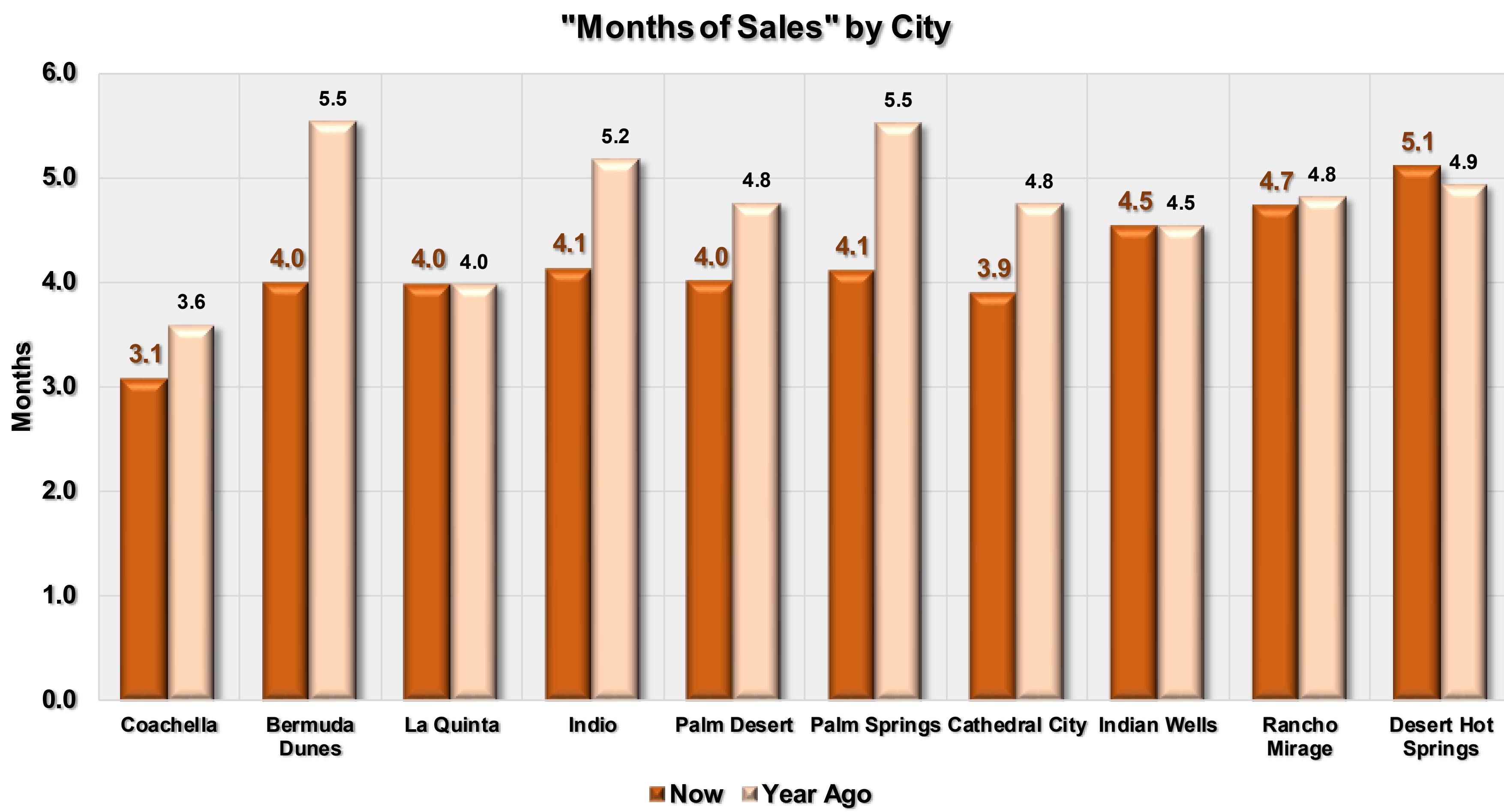

The "Months of Sales" Ratio by City

This chart ranks cities left to right by smallest number of "months of sales." The sales and inventory in these ratios include both attached and detached homes. We see consistent ratios between 4.0 to 6.0 months in most of the nine cities. The ratio in Desert Hot Springs *is the highest at 5.1 months. The lowest is Coachella at 3.1 months. Since "months of sales" is really the supply-demand equation for housing, it shows the housing market is becoming supply heavy.*

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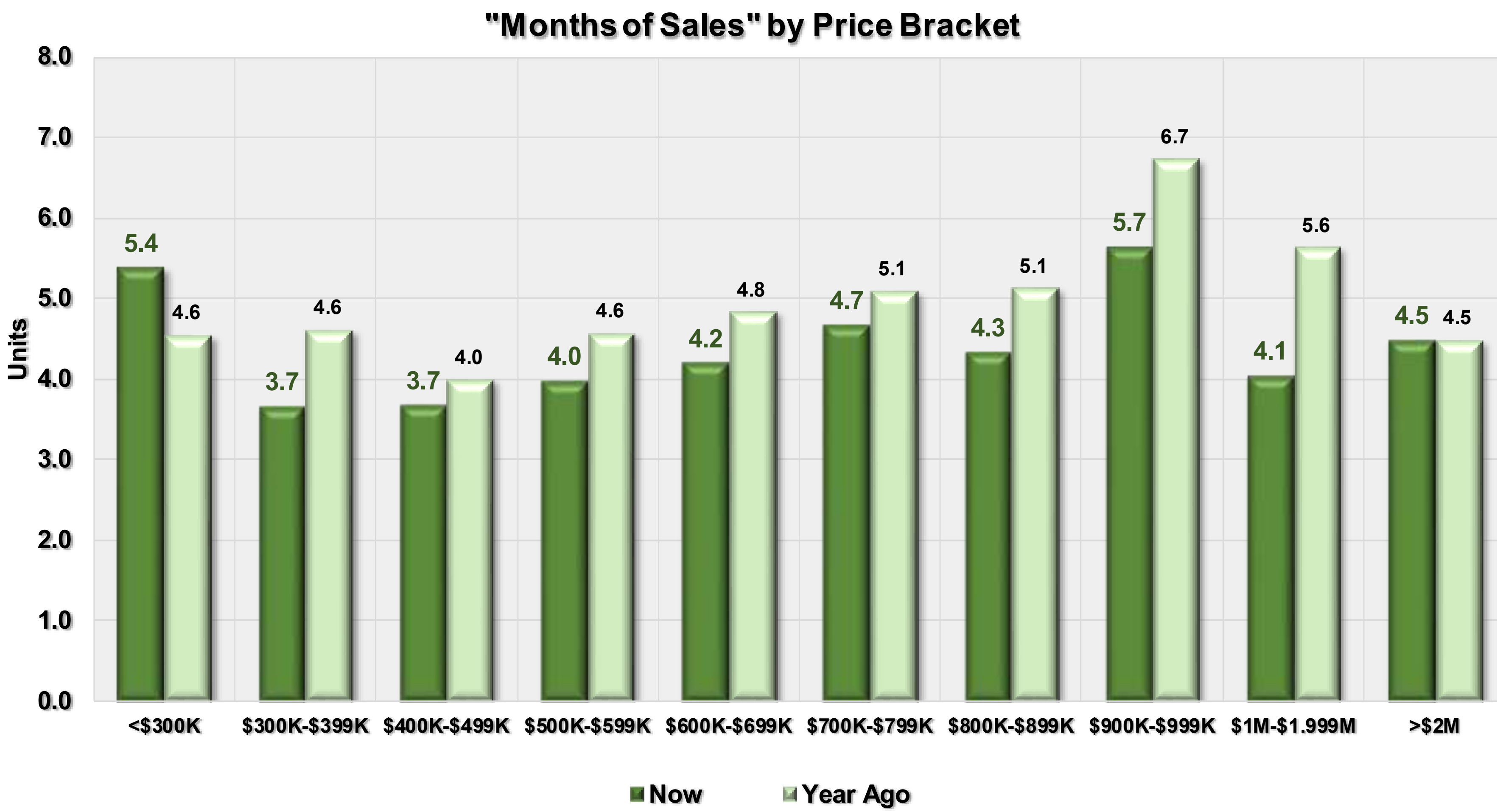

The "Months of Sales" Ratio by Price Bracket

This chart shows "months of sales" by price bracket. The sales and inventory in the ratios includes both attached and detached homes. Since "months of sales" ratios are really the supply-demand equation for housing, this shows that supply versus demand has not changed much from last year in almost all price brackets. Prices have been affected somewhat but it shouldn't intensify unless selling times begin to lengthen.

DIM & Price Premium/Discount

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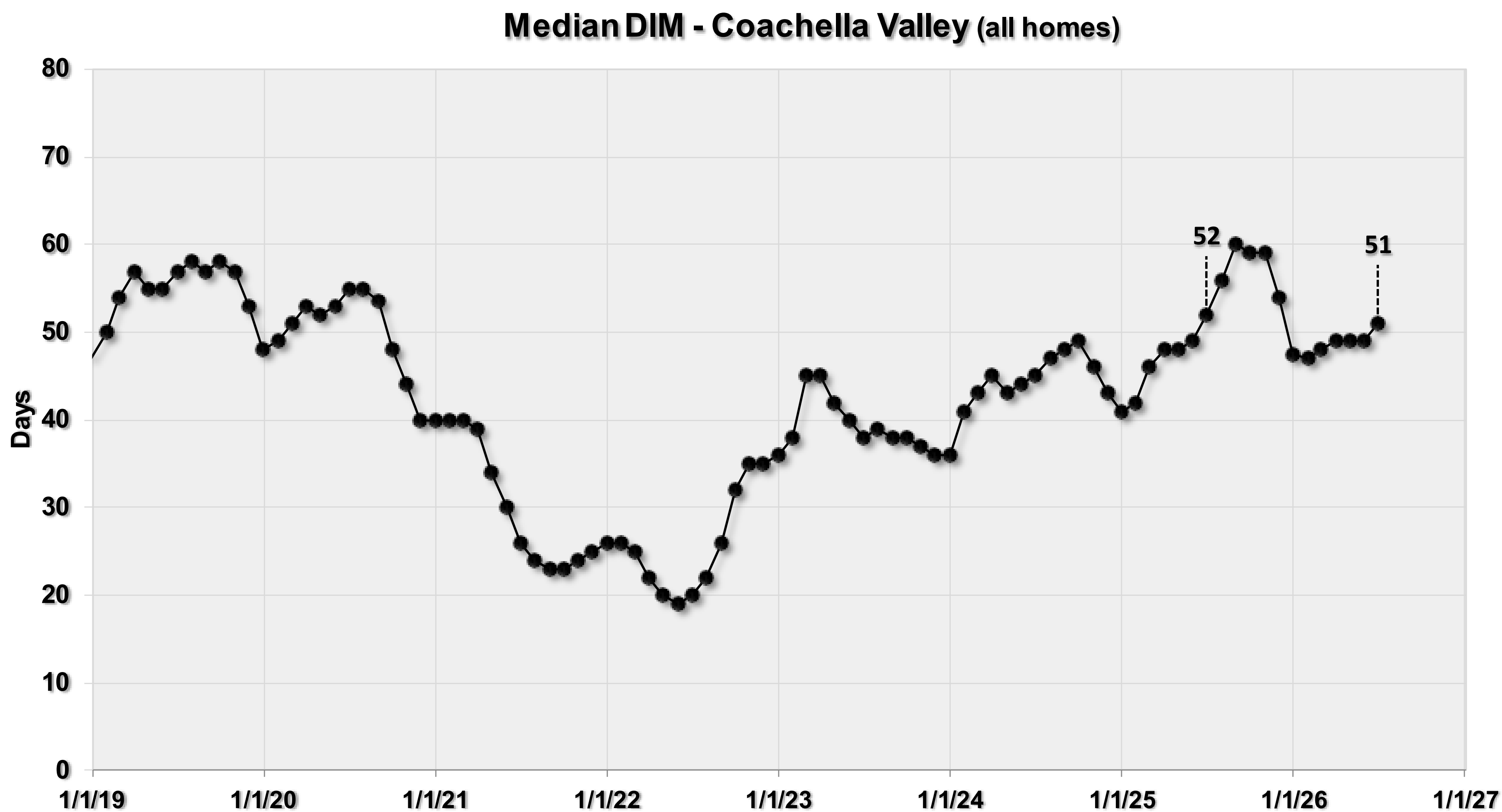

Regional "Days in the Market"

At the end of June, the median number of "days in the market" in the Coachella Valley was 51 days, which is -1 days more than last year. The median selling time in the region appears stable and has been running between 40 and 60 days for over three years. This includes both detached and attached homes.

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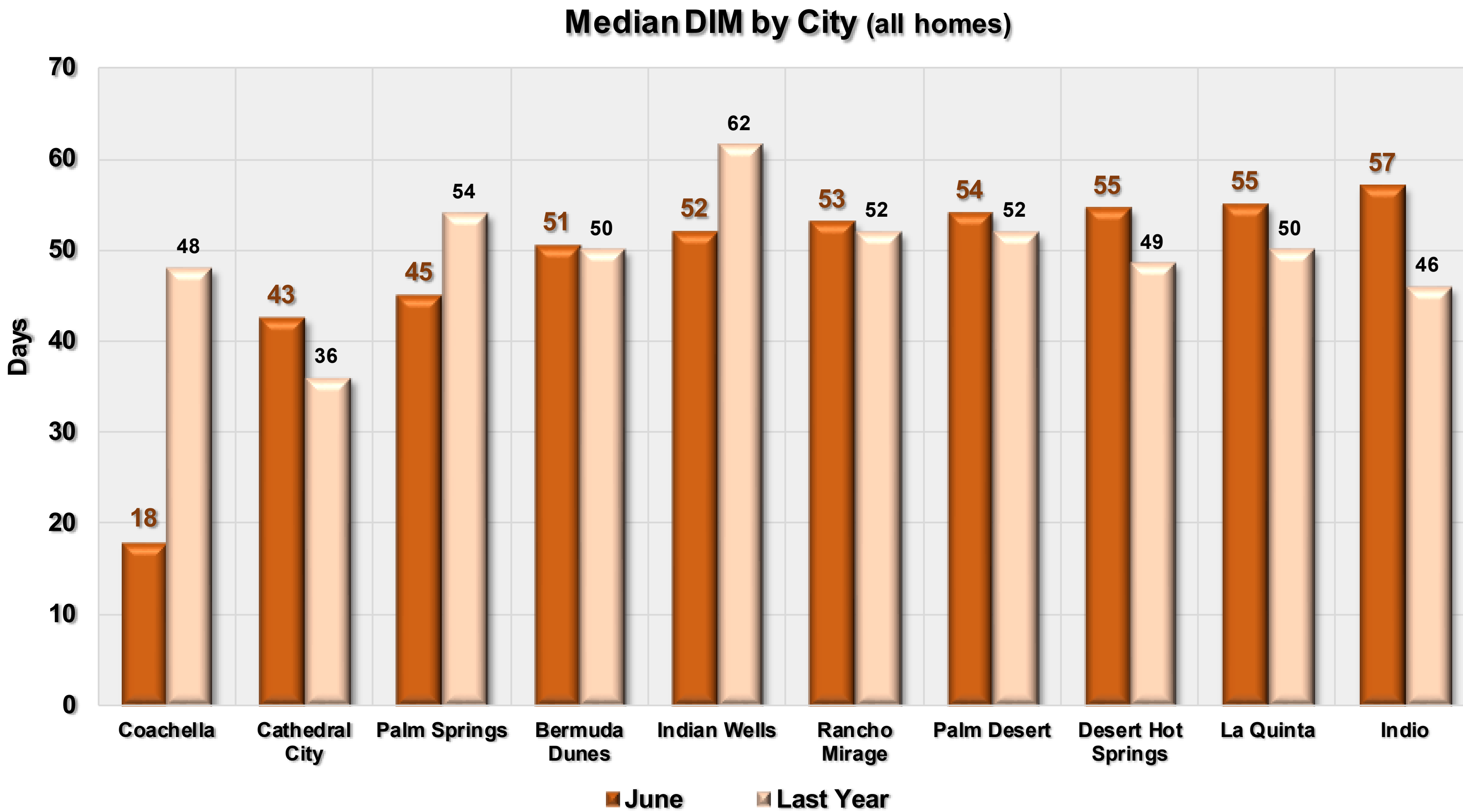

"Days in the Market" by City

This graph compares the median number of "days in the market" in each city to their ratios a year ago. The number includes both detached and attached homes. We have sorted the cities left to right by lowest number of days. Coachella has the lowest average selling time at just 18 days. This is followed by Cathedral City at 43 days. Indio has the highest median selling time at 57 days.

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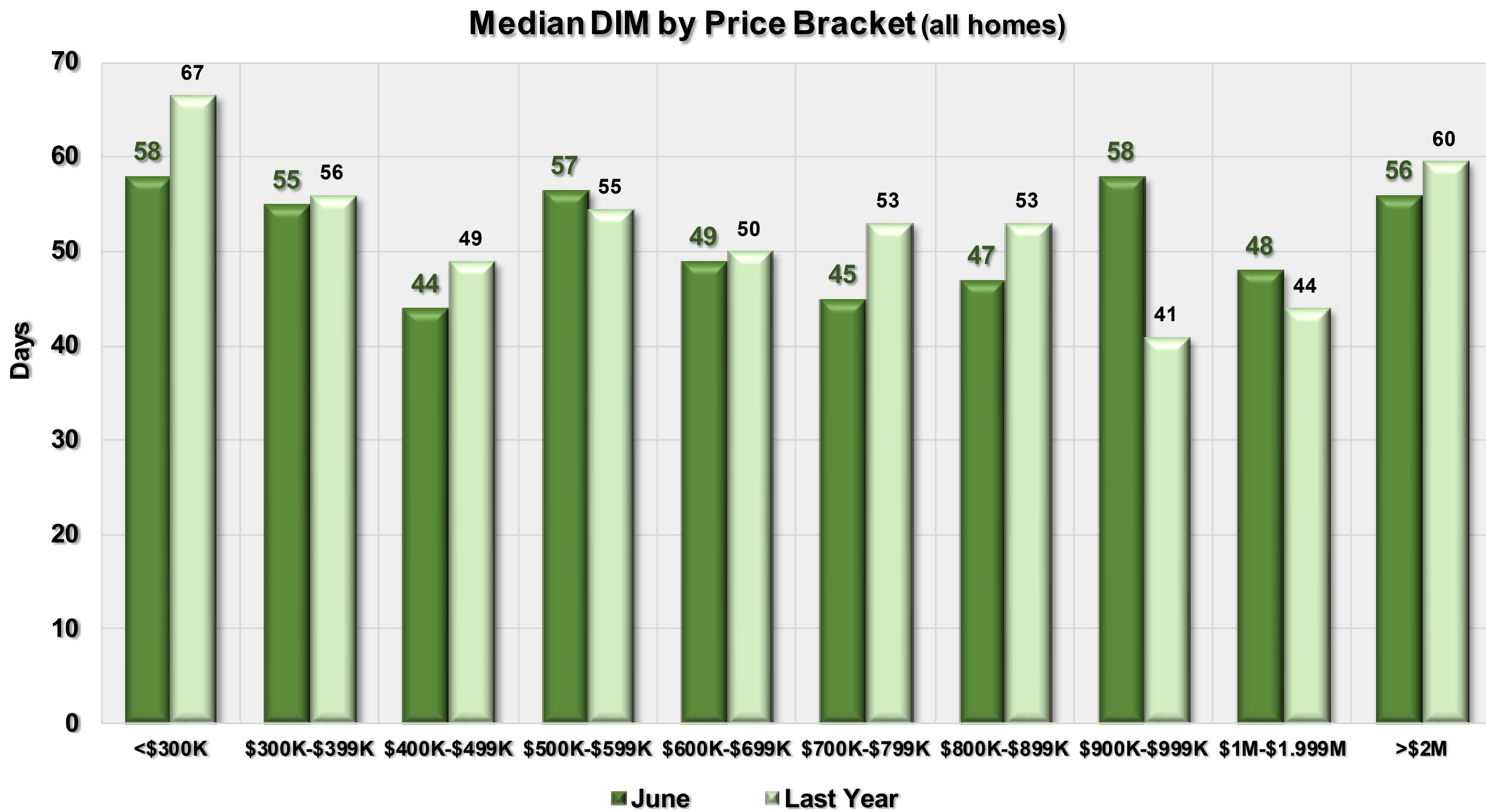

"Days in the Market" by Price Bracket

This graph compares the median number of "days in the market" by price bracket to the ratio a year ago. The number includes both detached and attached homes. When looking at these numbers, it's important to notice if any price bracket has an abnormal number of days. Usually, selling times increase with higher priced homes. However, in the current market we don't see that, which is positive.

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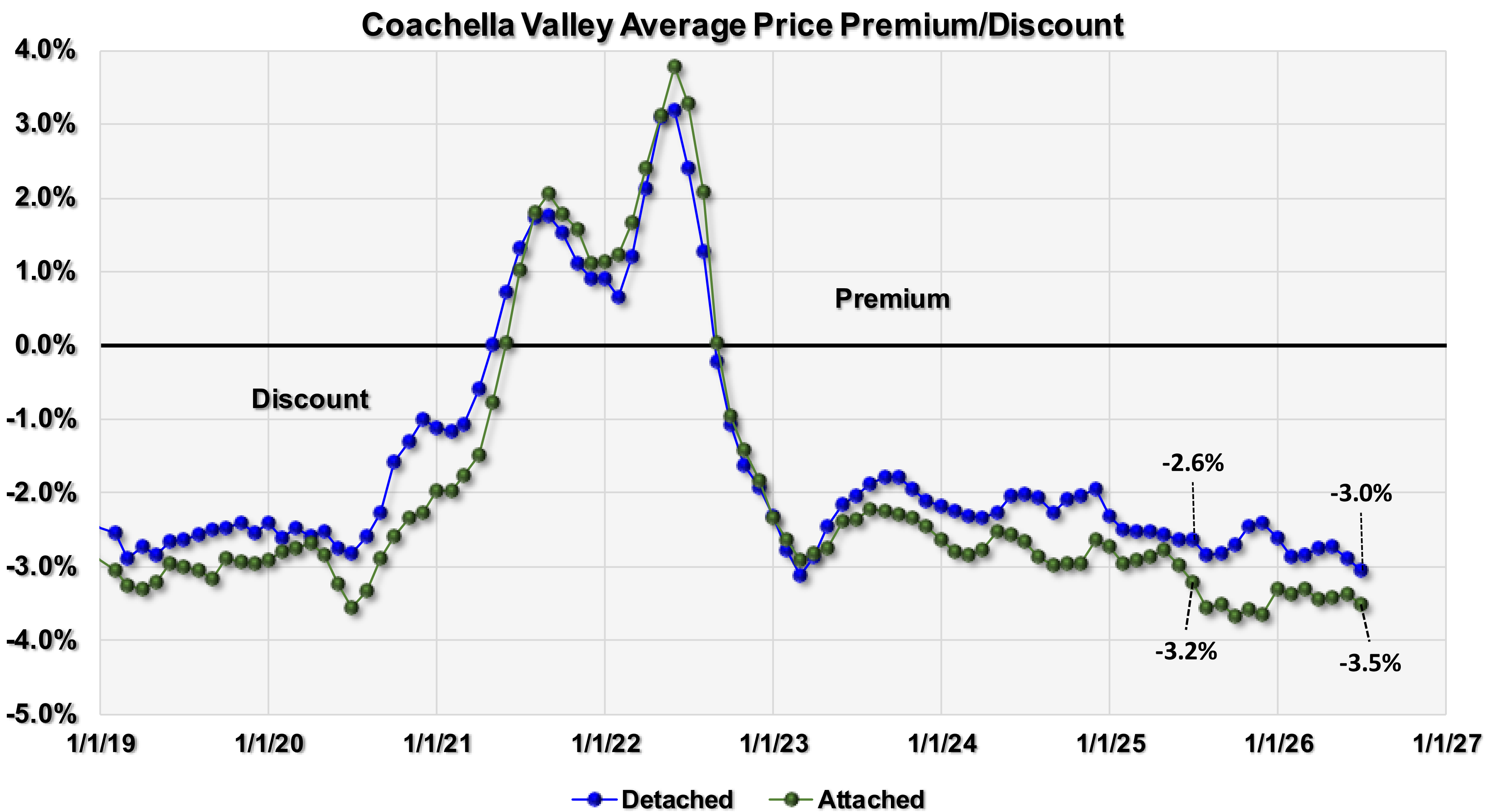

Regional Price Premium/Discount

This graph charts the average price premium or discount of detached and attached homes selling in the region. Currently, detached homes are selling at an average discount of -3.0% compared to -2.6% a year ago. Attached homes are selling at a -3.5% discount. Notice how the numbers for both detached and attached homes seem to move up and down together. We are now back to pre-covid norms.

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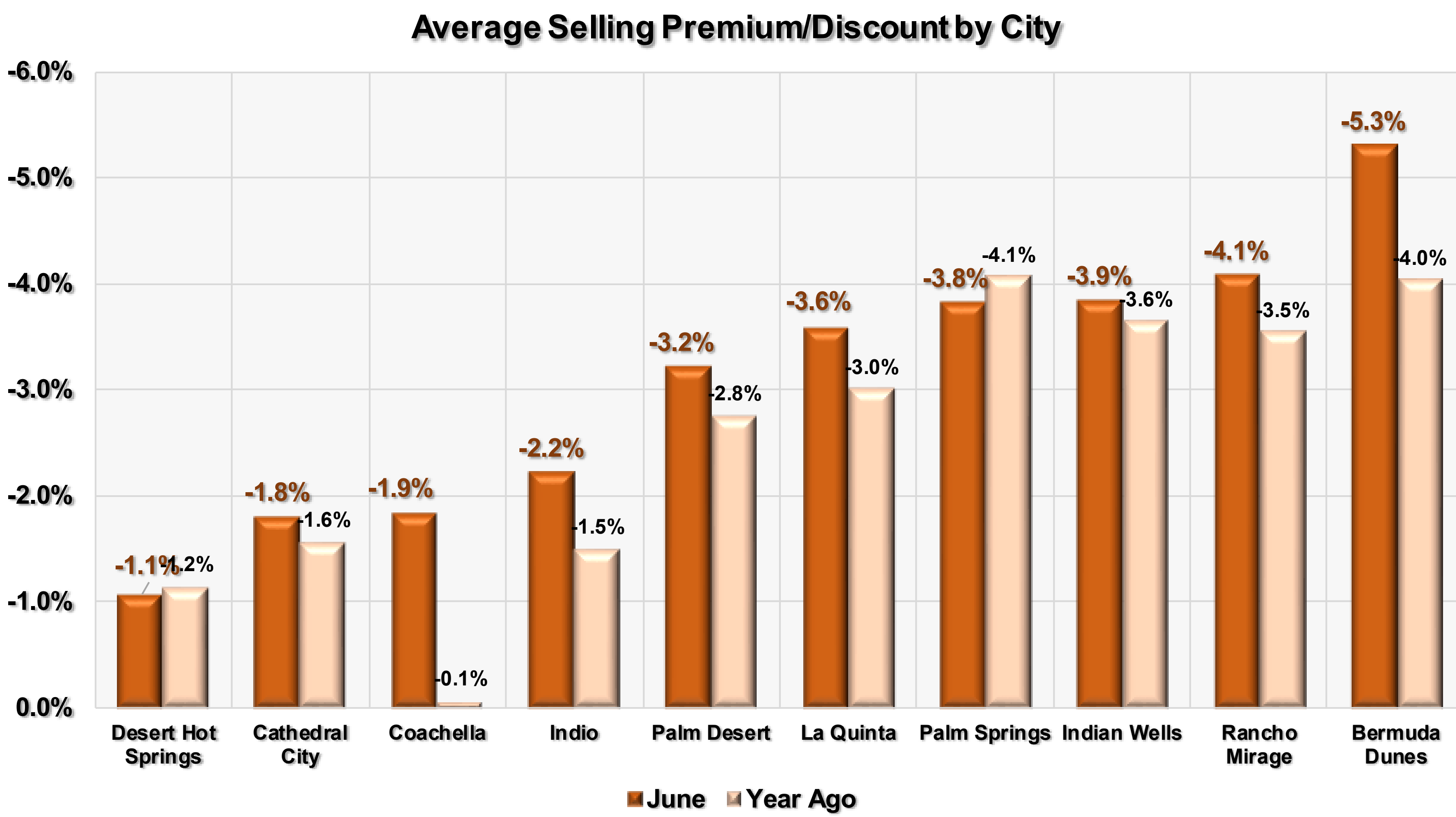

Price Discount by City

This shows the average price discount for detached homes in each city to their ratios a year ago. We have sorted the cities left to right by lowest discount. In general, cities with higher priced homes sell at larger discounts. The city of Desert Hot Springs *has the best premium/discount at -1.1%, while Bermuda Dunes has the most extreme premium/discount of -5.3%.*

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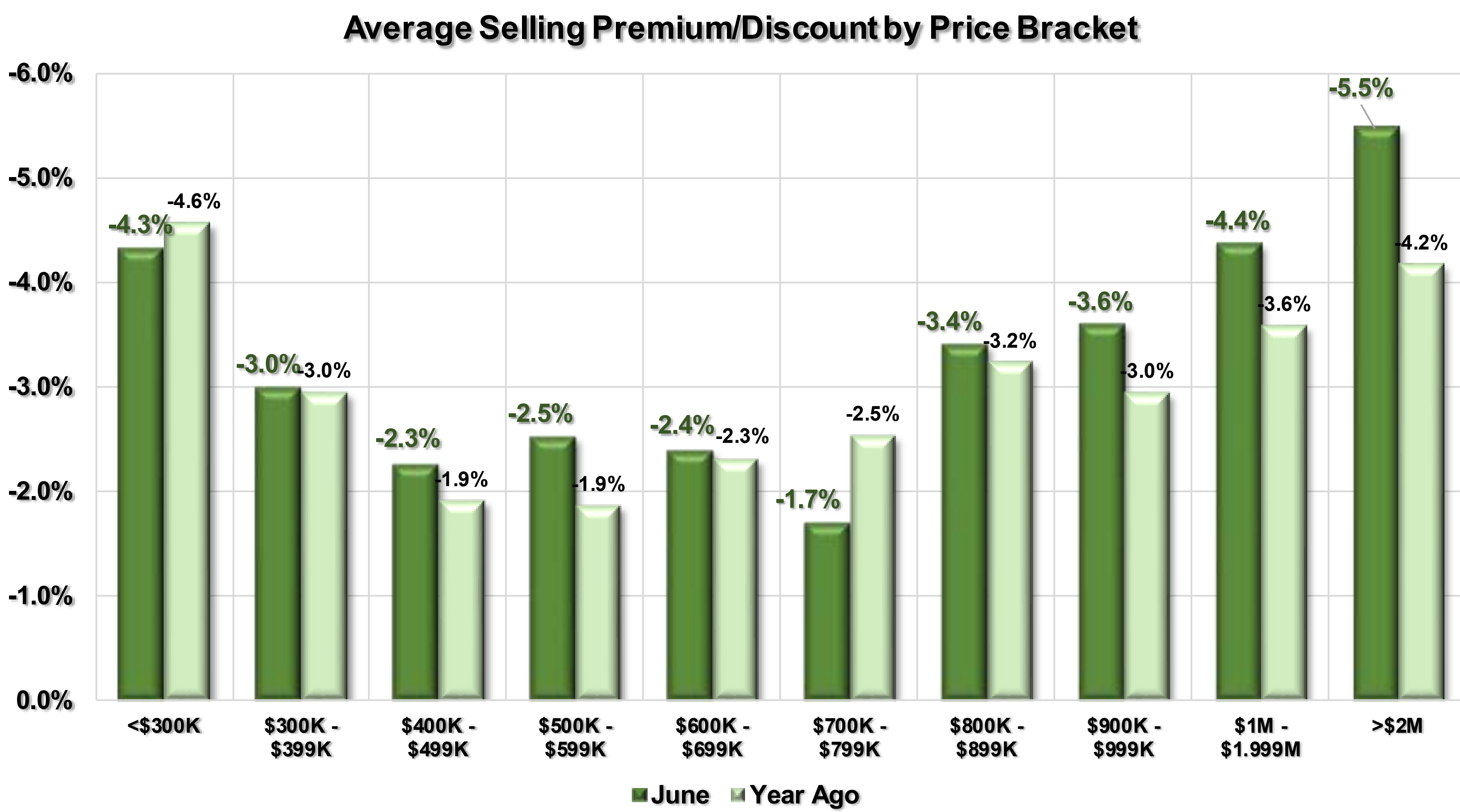

Price Discount by Price Bracket

This chart shows the average price discount by price bracket throughout the region compared to the discount a year ago. The average includes both detached and attached homes. As a rule, price discounts increase with higher priced homes, except here we have the lowest discounts in the mid-range price brackets. Homes over two million dollars now sell with an average discount of -5.5%.

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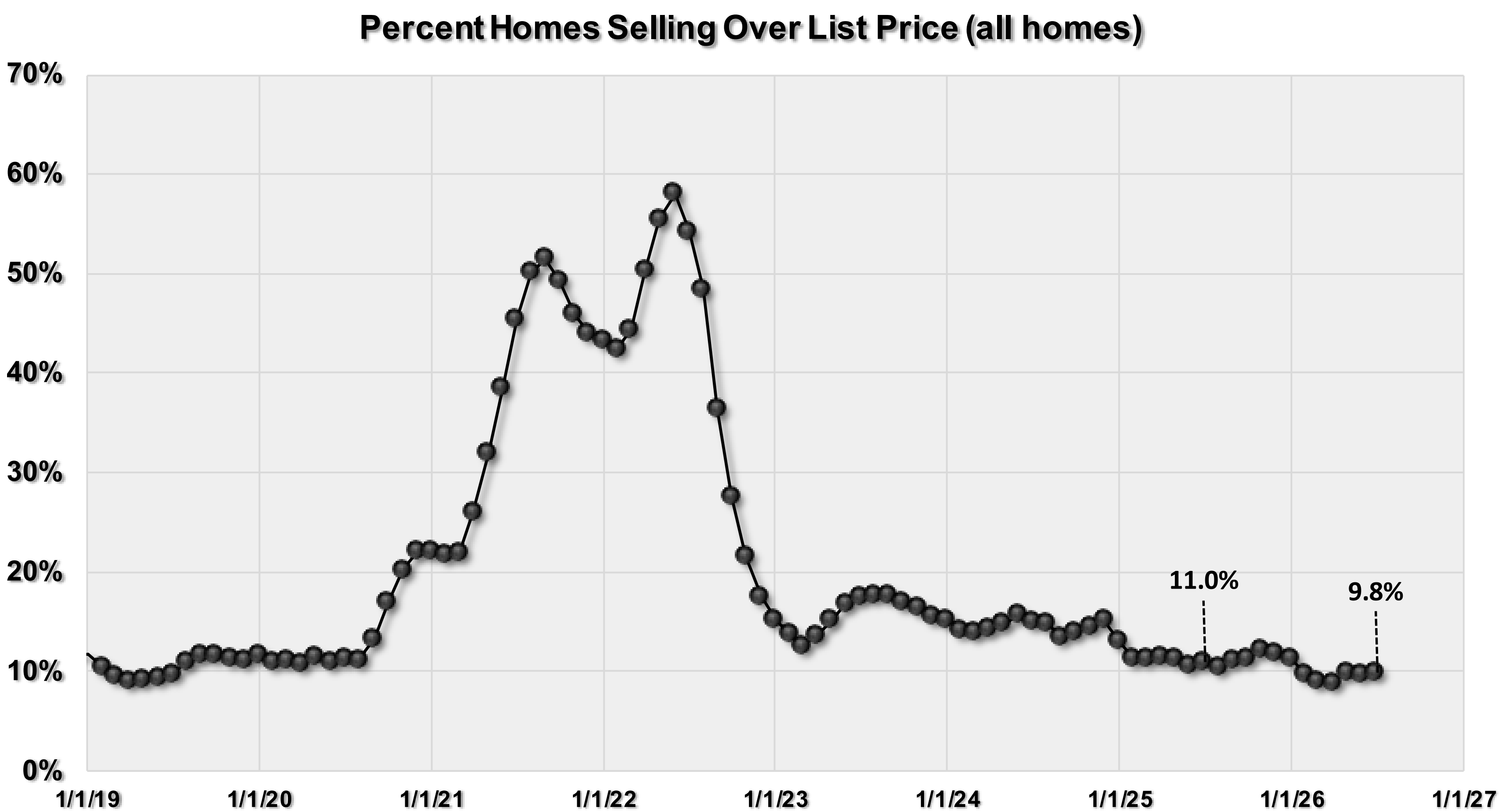

Percent Homes Selling Above List

This chart graphs the percentage of Valley homes that sold above list price over the last three months. In June, the percent of homes selling over list price was 9.8%. This compares to 11.0% last year. The percent of homes selling above list price is now back to pre-pandemic levels.

Explanation and Description of Desert Housing Report's Calculations and Graphs

Regional Numbers: For the purposes of this report, the Coachella Valley consists of ten cities or CDPs – Bermuda Dunes, Cathedral City, the city of Coachella, Desert Hot Springs, Indian Wells, Indio, La Quinta, Palm Desert, Palm Springs and Rancho Mirage. Thousand Palms is excluded because it has too few sales for statistical meaning.

Regional sales and inventory numbers are the sum of sales or inventory in these 10 cities. Sales are averaged over either three or twelve months depending on the situation. The Coachella Valley median detached home price is the median price of all sales of single-family residences in the 10 cities over the prior 90 days (three months). The Coachella Valley Median Attached Price is the median price of sales of condos and townhomes over the past 90 days in all 10 cities. There are from 700 to 1,400 sales that go into these calculations, so they are statistically very reliable. The MLS data source is FLEX. Before any calculation is made, we first try to fix any incomplete or wrongly entered information.

City Prices: It is important that statistical analysis accurately reflects what one is trying to show. For example, calculating the median price of all sales in a city over three months, while called the "median" price, isn't really the median price of homes in that city. It's just the median price of the homes sold over that period. If larger homes sell that month, the medium price will go up, not because home prices are rising, but because you're analyzing a pool of larger, higher priced homes. We believe a better method exists to actual measure what is happening to home prices in a city. It centers around using price-per- square-feet.

A better metric to use is the median price-per-square-foot of homes sold over that time span. That's because this metric changes less than price, especially if, by chance, larger or smaller homes sell during a given period. The trouble is price per sq. ft. is not as consumer friendly as price. Homeowners think in terms of home price, they don't usually think in terms of price-per-square-foot. So, while median or average price-per-square-feet is good, we need a way to convert it into a home price that has meaning for that city.

To do this we first determine the average size home in that city. Once we know this, we multiply the median price-per-square-foot by this average size home. This is similar to the way appraisers value a home. Appraisers find the average or median price-per-square-foot of comparable size homes that have recently sold. They then multiply that number by the square feet of the home they're appraising. The table of city prices in this report follows this procedure.

In the table, the second column is the size of the average home in that city. This is not the average sq. ft. of the homes that sold. The number we use is determined after research and it's the average sq. ft. of all homes in the city, which we round off to the nearest 25 sq. ft. The exact number isn't important. What's important is that it's approximately correct and that you always use the same number.

The third column is the median price-per-square-foot of all homes sold in the city over the last 90 days.

The 4th column is the home price, which is calculated by multiplying column two by column three. This represents the price of the average size home in that city. For reasons which we explained, changes in this price are more reliable than changes in the normal "median" or "average" price of homes sold.

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Sales: For cities, sales numbers are the sum of sales of SFR, Condos and townhomes. We present two sales numbers – three-month average of sales and twelve-month averages. The three-month average shows the seasonal variations of the region. These three-month averages should only be compared against the same three months in previous years. For example, one should never compare three-month sales in spring to those of the fall. The twelve-month average of sales takes out all seasonality and is very useful when trying to assess the long-term growth or contraction of sales in the region and at the city level. In our calculations, three-month means sales over the preceding 90 days. Using 90 days gives equal time weight to shorter months.

Inventory and "Months of Sales": Our inventory numbers are homes classified as "active" listings; we exclude listings called "active under contract." We believe this is a more accurate measure of real supply since most "active under contract" listings will soon be closed sales. Remember sales and prices are accumulative while inventory is a momentary snapshot of available listings on a specific date. When we show month end inventory, it's the inventory on the 1st of the next month. Our inventory is the sum of both attached and detached homes. We keep a record of past inventory downloads, so our past inventory is not reconstructed, which is prone to error, but is the actual inventory on that date.

When calculating the "months of sales" ratio, we almost always use average monthly sales over the last twelve months and not three months. If we do use three-month sales, we indicate it. We use the classic "months of sales ratio", which is inventory divided by sales, and not its inverse called the "absorption rate." Most people feel the ratio is much easier to understood.

Days in the Market and Sale Price Discount from List Price: These calculations are also the median value of the metrics reported from the MLS listing and are calculated over the last 90 days of transactions like price and sales. This is done to help reduce random variation and movements.

Call Out Numbers: The two numbers inserted in the charts are the most recent value(s) and the value(s) one year ago. Each number is connected to the point on the chart it refers to by a small thin line.