

## Desert Market Report – Period Ending 09-30-11

### Steve & Geri Downs:

Specialists in the upscale neighborhoods and gated communities of Rancho Mirage.

### Thinking about selling:

Well known for keeping a firm finger on the pulse of Rancho Mirage real estate Steve & Geri can help you make educated decisions every step of the way.

### Thinking about buying:

Please call Steve & Geri today – personal service – professional representation – extensive market knowledge.

### Coachella Valley Sales & Price Trend

#### 6 Month Periods Ending September-2011 vs. September-2010

City	Number of Homes Sold			Median Price		
	To 09-30-11	To 09-30-10	Trend	To 09-30-11	To 09-30-10	Trend
Cathedral City	573	596	-4%	\$ 145,001	\$ 160,000	-9%
Coachella	285	277	3%	\$ 123,000	\$ 145,000	-15%
Desert Hot Springs	537	640	-16%	\$ 90,000	\$ 96,000	-6%
Indian Wells	165	138	20%	\$ 479,000	\$ 550,000	-13%
Indio	985	1000	-2%	\$ 160,000	\$ 177,500	-10%
La Quinta	917	847	8%	\$ 289,000	\$ 345,000	-16%
Palm Desert	1064	960	11%	\$ 250,500	\$ 268,950	-7%
Palm Springs	1100	1078	2%	\$ 215,000	\$ 225,000	-4%
<b>Rancho Mirage</b>	<b>469</b>	<b>423</b>	<b>11%</b>	<b>\$ 395,000</b>	<b>\$ 421,000</b>	<b>-6%</b>
9 desert cities	6095	5959	2%	\$ 188,000	\$ 200,000	-6%

### The Desert:

Median price continues to trend down as it has throughout 2011 but the rate of price decline is in the single digits vs. the double digit declines in the recession years of 2008 and 2009. The rate of homes sold has been down all year – until now – we are now slightly up by 2% year over year. As we've said many times the rate of homes sold must improve before we will see stable and eventually rising prices.

### Rancho Mirage:

Rate of homes sold has been improving in the country club cities (Rancho Mirage – Indian Wells) for some months. Inventory of homes offered for sale has been declining for many months. These 2 factors must continue in order for prices to eventually recover – it appears this is a continuing but very slowly evolving trend. Don't look for a price recovery for at least 12 months – but – if the statistics for the rate of homes sold and the available inventory continue to improve prices will ultimately recover.

### Prepared and distributed by:

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Data Sources: Desert Area MLS – California Association of Realtors – National Association of Realtors  
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