

# Housing Outlook 2025

IEEP State of the Region

February 18, 2025

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# So Cal Market: Prices Up YTY, Sales Up But Weak

Southern California	23.12	24.11	24.12	Price MTM% Chg	Price YTY% Chg	Sales YTY% Chg
Los Angeles	\$853,340	\$937,030	\$912,370	-2.6%	6.9%	16.2%
Orange	\$1,300,000	\$1,375,000	\$1,362,000	-0.9%	4.8%	20.7%
Riverside	\$605,000	\$628,000	\$624,790	-0.5%	3.3%	11.0%
San Bernardino	\$475,000	\$510,000	\$490,950	-3.7%	3.4%	4.2%
San Diego	\$911,500	\$975,000	\$975,000	0.0%	7.0%	27.0%
Ventura	\$882,500	\$912,000	\$895,000	-1.9%	1.4%	25.5%
California	\$819,820	\$852,880	\$861,020	1.0%	5.0%	19.8%

Source: California Association of Realtors, KE

# Housing Affordability

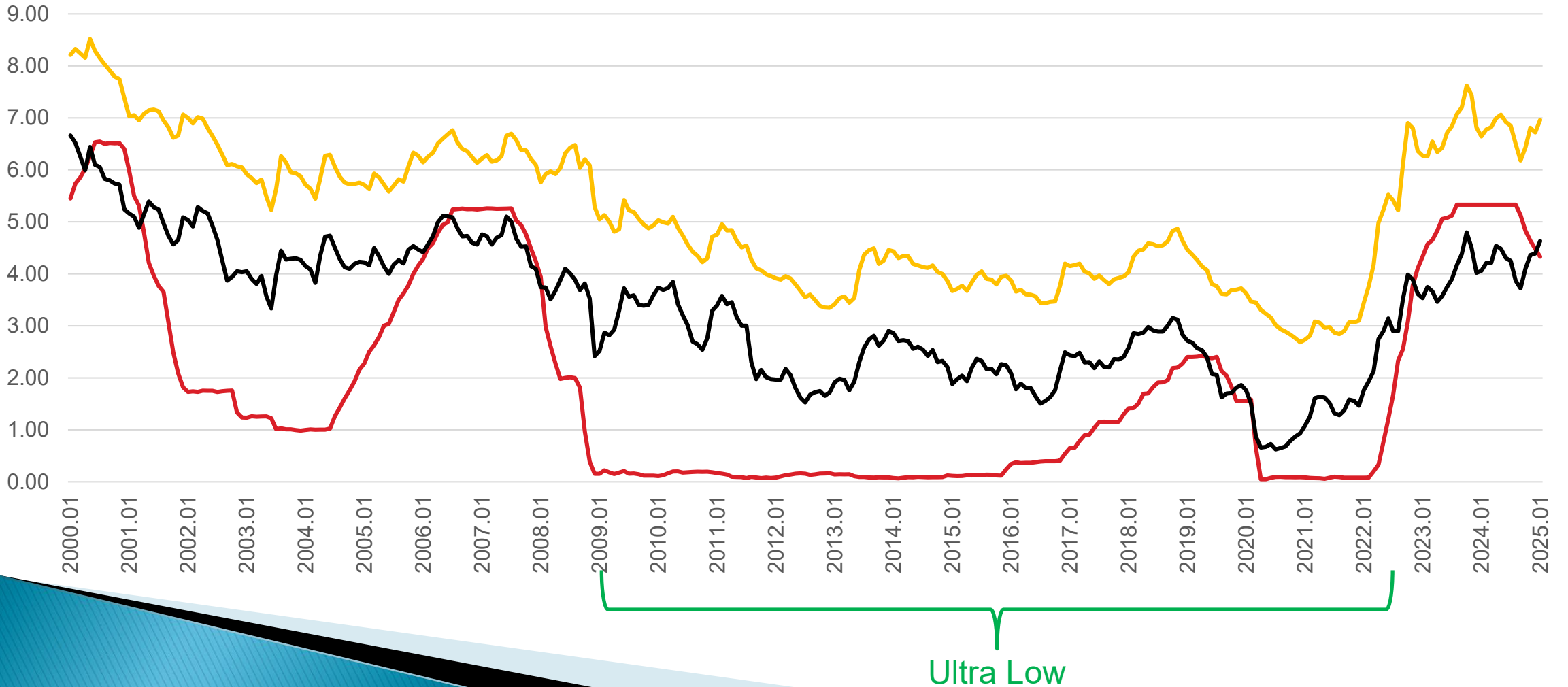
Region	2023.4	2024.3	2024.4	Median Home Price	Monthly Payment Including Taxes & Insurance	Minimum Qualifying Income
Los Angeles	11	11	11	\$939,690	\$5,960	\$238,400
Orange	11	12	12	\$1,360,000	\$8,630	\$345,200
Riverside	19	21	20	\$629,000	\$3,990	\$159,600
San Bernardino	24	27	27	\$499,000	\$3,170	\$126,800
San Diego	11	12	12	\$985,000	\$6,250	\$250,000
Ventura	13	13	14	\$915,000	\$5,810	\$232,400
CA SFH (SAAR)	15	16	15	\$874,290	\$5,550	\$222,000
US	35	35	36	\$410,100	\$2,600	\$104,000

Source: C.A.R., KE

# Rates Were Ultra-Low until Early 2022

<u>30 Year Mortgage</u>	
Last week:	6.89
Last year:	6.64

— Fed Funds — 10 Yr Treas — 30 Yr Mort



# Supply of Homes Rising but Low

Unsold Inventory Index (Months)			
Region	23.12	24.11	24.12
Los Angeles	2.6	3.5	2.7
Orange	2.0	2.7	2.1
Riverside	3.2	4.5	3.6
San Bernardino	3.4	4.8	3.9
San Diego	2.2	2.9	2.3
Ventura	2.4	2.9	2.3

Source: California Association of Realtors, KE

# IE Permits Down in 2024 from 2023

IE Building Permits, Annual				
	2023	2024	Change	% Change
SF	12,463	11,188	-1,275	-10.2%
MF	7,805	3,465	-4,340	-55.6%
Total	20,268	14,653	-5,615	-27.7%

Source: Census Bureau, KE

Regional Housing Needs Allocation (RHNA), October 2021-October 2029

IE: 305,500 or 38,200/yr

SB: 138,100 or 17,300/yr

# Thank You!

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