

January 2021 County Sales and Price Activity
 (Regional and condo sales data not seasonally adjusted)

January 2021	Median Sales Price of Existing Single-Family Homes						Sales	
State/Region/County	Jan. 2021	Dec. 2020	Jan. 2020	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
CA Single-family home	\$699,890	\$717,930	\$575,160	-2.5%	21.7%	-4.9%	22.5%	
CA Condo/Townhome	\$515,000	\$520,000	\$467,000	-1.0%	10.3%	-26.8%	29.2%	
LA Metro Area	\$630,000	\$625,250	\$538,500	0.8%	17.0%	-29.4%	14.3%	
Central Coast	\$829,900	\$825,000	\$700,000	0.6%	18.6%	-30.8%	19.9%	
Central Valley	\$386,570	\$395,000	\$337,500	-2.1%	14.5%	-31.1%	6.9%	
Far North	\$335,000	\$325,000	\$303,200	3.1%	10.5%	-32.2%	-5.3%	
Inland Empire	\$457,000	\$450,000	\$385,000	1.6%	18.7%	-26.1%	14.3%	
SF Bay Area	\$1,025,000	\$1,058,000	\$853,000	-3.1%	20.2%	-39.3%	31.8%	
Southern California	\$650,000	\$650,000	\$565,000	0.0%	15.0%	-29.8%	13.5%	
SF Bay Area								
Alameda	\$1,060,000	\$1,060,000	\$875,000	0.0%	21.1%	-37.5%	53.6%	
Contra Costa	\$765,000	\$763,000	\$614,000	0.3%	24.6%	-42.7%	27.5%	
Marin	\$1,350,000	\$1,459,000	\$1,294,000	-7.5%	4.3%	-57.8%	17.3%	
Napa	\$835,000	\$842,000	\$697,500	-0.8%	19.7%	-47.9%	1.6%	

San Francisco	\$1,745,000	\$1,581,000	\$1,460,000	10.4%	19.5%	-57.5%	21.5%
San Mateo	\$1,605,000	\$1,700,000	\$1,422,250	-5.6%	12.8%	-39.9%	35.4%
Santa Clara	\$1,375,000	\$1,375,000	\$1,200,000	0.0%	14.6%	-31.2%	47.0%
Solano	\$510,000	\$510,000	\$449,900	0.0%	13.4%	-28.7%	0.8%
Sonoma	\$715,000	\$720,000	\$667,000	-0.7%	7.2%	-36.4%	20.5%
Southern California							
Los Angeles	\$697,660	\$709,500	\$617,520	-1.7%	13.0%	-31.4%	15.2%
Orange	\$971,000	\$950,000	\$855,000	2.2%	13.6%	-30.3%	14.3%
Riverside	\$495,500	\$488,250	\$415,460	1.5%	19.3%	-28.4%	12.6%
San Bernardino	\$390,000	\$378,500	\$325,000	3.0%	20.0%	-22.1%	17.0%
San Diego	\$730,000	\$730,000	\$660,000	0.0%	10.6%	-31.7%	9.9%
Ventura	\$776,000	\$740,000	\$660,000	4.9%	17.6%	-34.5%	6.9%
Central Coast							
Monterey	\$860,000	\$785,000	\$649,500	9.6%	32.4%	-33.9%	18.6%
San Luis Obispo	\$698,000	\$711,000	\$652,500	-1.8%	7.0%	-33.7%	42.3%
Santa Barbara	\$920,000	\$970,000	\$675,000	-5.2%	36.3%	-26.6%	1.0%
Santa Cruz	\$1,110,000	\$1,070,000	\$869,500	3.7%	27.7%	-27.1%	24.0%
Central Valley							

Fresno	\$325,000	\$325,500	\$289,950	-0.2%	12.1%	-22.6%	10.5%
Glenn	\$247,500	\$297,500	\$315,000	-16.8%	-21.4%	-16.7%	-25.0%
Kern	\$302,000	\$300,000	\$252,000	0.7%	19.8%	-26.3%	23.7%
Kings	\$278,750	\$281,750	\$247,450	-1.1%	12.6%	-8.0%	17.9%
Madera	\$325,000	\$335,000	\$334,790	-3.0%	-2.9%	-27.9%	21.1%
Merced	\$307,000	\$315,000	\$282,950	-2.5%	8.5%	-28.6%	-22.0%
Placer	\$609,100	\$559,000	\$493,000	9.0%	23.5%	-38.0%	9.9%
Sacramento	\$459,770	\$442,250	\$379,000	4.0%	21.3%	-34.6%	6.5%
San Benito	\$695,000	\$729,500	\$575,020	-4.7%	20.9%	9.1%	50.0%
San Joaquin	\$429,810	\$435,750	\$385,000	-1.4%	11.6%	-39.7%	-8.4%
Stanislaus	\$385,520	\$380,000	\$330,000	1.5%	16.8%	-29.6%	1.6%
Tulare	\$306,920	\$295,000	\$240,000	4.0%	27.9%	-31.8%	5.8%
Far North							
Butte	\$420,000	\$408,460	\$355,860	2.8%	18.0%	-33.9%	-17.4%
Lassen	\$249,500	\$215,000	\$239,000	16.0%	4.4%	-8.7%	23.5%
Plumas	\$315,000	\$305,000	\$330,000	3.3%	-4.5%	-51.1%	46.7%
Shasta	\$329,000	\$307,500	\$282,500	7.0%	16.5%	-37.0%	-10.0%
Siskiyou	\$257,000	\$228,000	\$255,000	12.7%	0.8%	25.7%	10.0%

Tehama	\$250,000	\$273,250	\$260,000	-8.5%	-3.8%	-29.5%	24.0%
Other Calif. Counties							
Amador	\$386,360	\$355,000	\$335,000	8.8%	15.3%	-27.7%	46.3%
Calaveras	\$398,500	\$397,500	\$343,500	0.3%	16.0%	-31.8%	69.2%
Del Norte	\$399,000	\$346,000	\$227,000	15.3%	75.8%	-50.0%	-5.6%
El Dorado	\$604,510	\$538,350	\$442,120	12.3%	36.7%	-53.0%	-5.8%
Humboldt	\$366,000	\$370,000	\$308,000	-1.1%	18.8%	-24.0%	7.7%
Lake	\$300,000	\$306,950	\$253,000	-2.3%	18.6%	-36.9%	17.8%
Mariposa	\$400,000	\$380,000	\$266,000	5.3%	50.4%	4.8%	69.2%
Mendocino	\$517,500	\$540,000	\$412,000	-4.2%	25.6%	-36.1%	35.3%
Mono	\$1,112,500	\$880,000	\$780,000	26.4%	42.6%	-42.9%	9.1%
Nevada	\$544,640	\$508,000	\$367,000	7.2%	48.4%	-37.1%	34.6%
Sutter	\$350,000	\$369,900	\$327,250	-5.4%	7.0%	-42.0%	-21.7%
Tuolumne	\$350,500	\$330,000	\$309,000	6.2%	13.4%	-38.1%	20.7%
Yolo	\$490,320	\$515,000	\$431,240	-4.8%	13.7%	-32.8%	4.5%
Yuba	\$395,000	\$360,000	\$315,000	9.7%	25.4%	-39.7%	-25.4%

r = revised

NA = not available

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California housing market momentum continues into new year, C.A.R. reports

- Existing, single-family home sales totaled 484,730 in January on a seasonally adjusted annualized rate, down 4.9 percent from December and up 22.5 percent from January 2020.
- January's statewide median home price was \$699,890, down 2.5 percent from December and up 21.7 percent from January 2020.
- The statewide Unsold Inventory Index was 1.5 months in January, up from 1.3 months in December but down from 3.4 months in January 2020.

LOS ANGELES (Feb. 19) – California's housing market kicked off the year on a positive note, following up on December's strong showing with double-digit price and sales growth on a yearly basis in January, the **CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.)** said today.

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 484,730 in January, according to information collected by C.A.R. from more than 90 local REALTOR® associations and MLSs statewide. The statewide annualized sales figure represents what would be the total number of homes sold during 2021 if sales maintained the January pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

January home sales decreased 4.9 percent from 509,750 in December and were up 22.5 percent from a year ago, when 395,700 homes were sold on an annualized basis. The year-over-year, double-digit sales gain was the sixth consecutive and the third straight month that sales increased more than 20 percent from a year ago.

"Despite an economy that's slow to recover, the momentum from late last year continued into January, driven by strong growth in California's core housing markets, especially in the San Francisco Bay Area, where the higher cost areas experienced the most sales growth," said C.A.R. President Dave Walsh, vice president and manager of the Compass San Jose office. "Home prices continued to power through the traditional slow season in January with the largest annual price gain in nearly seven years."

After hitting a record high price the previous month, California's median home price dipped below the \$700,000 benchmark in January. The statewide median home price declined 2.5 percent on a month-to-month basis to \$699,890 in January, down from December's \$717,930. Low rates and tight supply continued to push up home prices on a year-over-year basis, gaining 21.7 percent from the \$575,160 recorded last January. The double-digit increase from last year was the sixth in a row and the largest since February 2014.

"With the COVID-19 vaccine continuing to roll out, another fiscal stimulus relief package likely on the way and historically low interest rates, the housing market will continue to thrive," said C.A.R. Vice President and Chief Economist Jordan Levine. "The market outlook is stronger than previously projected as buyer demand continues to outstrip supply, but we do expect the current robust market growth to decelerate later this year as the housing shortage intensifies."

- At the regional level, sales continued to record healthy year-over-year gains in all major regions, except in the Far North, which was the only region that posted an annual sales decline. The San Francisco Bay Area had the highest year-over-year growth rate at a gain of 31.8 percent over last January. The Central Coast (19.9 percent) and Southern California (13.5 percent) regions also remained strong and experienced double-digit, year-over-year sales increases. Sales in the Central Valley region moderated slightly (6.9 percent) but continued to grow on a year-over-year basis. The Far North had a slow start for the year with a modest sales decline of 5.3 percent.
- Resort communities sustained their momentum going into 2021, as sales continue to outpace the rest of state. Big Bear and Mammoth Lakes experienced year-over-year, triple-digit gain of 176.2 percent and 150 percent, respectively, while South Lake Tahoe and Mammoth Lake both had a sales growth rate of more than 30 percent.
- More than 80 percent of all counties – 42 of 51 – tracked by C.A.R. recorded a year-over-year increase in closed sales, with both Calaveras and Mariposa gaining the most from last year at 69.2 percent, followed by Alameda (53.6 percent), and San Benito (50 percent). Counties with an increase from last year averaged a gain of 22.7 percent in January, compared to 36.1 percent in December. Nine counties experienced a sales decline at the beginning of 2021, with Yuba dropping the most from last year at 25.4 percent, followed by Glenn (-25 percent) and Merced (-22

percent).

- All major regions' median prices continued to increase by double digits on a yearly basis, with the San Francisco Bay Area growing the fastest at 20.2 percent. The Central Coast region had another strong month, increasing 18.6 percent from January 2020, followed by Southern California (15.0 percent), the Central Valley (14.5 percent), and the Far North (10.5 percent). Three of four Central Coast region counties continued to surge by more than 25 percent from a year ago.

Forty-seven of the 51 counties tracked by C.A.R. reported a gain in price on a year-over-year basis, with 40 of them increasing more than 10 percent. Del Norte had the largest price growth of 75.8 percent in January, followed by Mariposa (50.4 percent) and Nevada (48.4 percent). Glenn was one of four counties with an annual drop in price, dipping 21.4 percent from a year ago. Madera, Plumas and Tehama also experienced price declines in the first month of 2021, but their losses were all less than five percent.

- Homeowners reluctant to list their homes for sale during the pandemic is contributing to a shortage of active listings. As a result, C.A.R.'s Unsold Inventory Index (UII) remains extremely low at 1.5 months in January and was down sharply from 3.4 months in January 2020. The index indicates the number of months it would take to sell the supply of homes on the market at the current rate of sales.

Active listings fell 53.4 percent from last year and continued to drop more than 40 percent on a year-over-year basis for the eighth straight month. On a month-to-month basis, for-sale properties dropped 10.7 percent in January.

- Except for the Bay Area, housing inventory continued to tighten up across the state in all major regions, declining more than 45 percent in January. Southern California had the biggest year-over-year supply drop of 56 percent in January, followed by the Central Coast (52.1 percent), the Central Valley (-48.6 percent), the Far North (-46.5 percent), and the San Francisco Bay Area (-30.9 percent).
- All 51 counties reported by C.A.R. experienced a year-over-year decline in active listings in January. Merced had the biggest drop from last year, with a decline of 72.8 percent, followed by Madera (-71.9 percent) and San Bernardino (-70.8 percent). Thirty-two counties had less than half the active listings they had in January 2020. San Mateo (-0.3 percent) and San Francisco (-5.6 percent) were the only counties in California with less than a 10 percent decline in active listings from the prior year.
- The 30-year, fixed-mortgage interest rate averaged 2.74 percent in January, down from 3.62 percent in January 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate was an average of 2.87 percent, compared to 3.33 percent in January 2020.

Note: The County MLS median price and sales data in the tables are generated from a survey of more than 90 associations of REALTORS® throughout the state and represent statistics of existing single-family detached homes only. County sales data are not adjusted to account for seasonal factors that can influence home sales. Movements in sales prices should not be interpreted as changes in the cost of a standard home. The median price is where half sold for more and half sold for less; medians are more typical than average prices, which are skewed by a relatively small share of transactions at either the lower end or the upper end. Median prices can be influenced by changes in cost, as well as changes in the characteristics and the size of homes sold. The change in median prices should not be construed as actual price changes in specific homes.

*Sales-to-list-price ratio is an indicator that reflects the negotiation power of home buyers and home sellers under current market conditions. The ratio is calculated by dividing the final sales price of a property by its last list price and is expressed as a percentage. A sales-to-list ratio with 100 percent or above suggests that the property sold for more than the list price, and a ratio below 100 percent indicates that the price sold below the asking price.

**Price per square foot is a measure commonly used by real estate agents and brokers to determine how much a square foot of space a buyer will pay for a property. It is calculated as the sale price of the home divided by the number of finished square feet. C.A.R. currently tracks price-per-square foot statistics for 50 counties.

Leading the way...® in California real estate for more than 110 years, the **CALIFORNIA ASSOCIATION OF REALTORS®** (www.car.org) is one of the largest state trade organizations in the United States with more than 200,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.