

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

December 2021	Median Sold Price of Existing Single-Family Homes						Sales	
State/Region/County	Dec. 2021	Nov. 2021	Dec. 2020	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
CA Single-family home	\$796,570	\$782,480	\$717,930	1.8%	11.0%	-5.4%	-15.7%	
CA Condo/Townhome	\$612,750	\$620,000	\$520,000	-1.2%	17.8%	-7.8%	-16.6%	
LA Metro Area	\$720,000	\$720,000	\$625,250	0.0%	15.2%	5.7%	-10.6%	
Central Coast	\$900,000	\$899,000	\$825,000	0.1%	9.1%	-5.2%	-18.7%	
Central Valley	\$450,000	\$452,000	\$395,000	-0.4%	13.9%	-1.5%	-10.5%	
Far North	\$379,000	\$380,000	\$325,000	-0.3%	16.6%	-4.4%	-17.2%	
Inland Empire	\$540,000	\$529,000	\$450,000	2.1%	20.0%	7.4%	-8.9%	
SF Bay Area	\$1,200,000	\$1,300,000	\$1,058,000	-7.7%	13.4%	-18.0%	-23.1%	
Southern California	\$749,900	\$750,000	\$650,000	0.0%	15.4%	4.5%	-10.7%	
<b>SF Bay Area</b>								
Alameda	\$1,200,000	\$1,300,000	\$1,060,000	-7.7%	13.2%	-19.4%	-27.5%	
Contra Costa	\$830,000	\$876,000	\$763,000	-5.3%	8.8%	-17.1%	-30.2%	
Marin	\$1,510,000	\$1,535,000	\$1,459,000	-1.6%	3.5%	-31.3%	-51.1%	
Napa	\$1,050,000	\$811,600	\$842,000	29.4%	24.7%	12.4%	-9.9%	
San Francisco	\$1,690,000	\$1,900,000	\$1,581,000	-11.1%	6.9%	-29.0%	-25.6%	
San Mateo	\$1,945,000	\$2,222,500	\$1,700,000	-12.5%	14.4%	-20.3%	-17.7%	
Santa Clara	\$1,740,000	\$1,692,500	\$1,375,000	2.8%	26.5%	-21.2%	-17.2%	
Solano	\$580,000	\$593,000	\$510,000	-2.2%	13.7%	1.2%	-2.8%	
Sonoma	\$794,000	\$775,000	\$720,000	2.5%	10.3%	-17.5%	-14.0%	
<b>Southern California</b>								

Los Angeles	\$826,500	\$769,500	\$708,430	r	7.4%	16.7%	9.2%	-9.1%
Orange	\$1,182,500	\$1,150,000	\$950,000		2.8%	24.5%	-1.8%	-18.7%
Riverside	\$586,000	\$586,900	\$488,250		-0.2%	20.0%	11.6%	-10.3%
San Bernardino	\$460,000	\$440,000	\$378,500		4.5%	21.5%	1.0%	-6.4%
San Diego	\$836,700	\$847,750	\$730,000		-1.3%	14.6%	-0.8%	-11.2%
Ventura	\$850,000	\$858,500	\$740,000		-1.0%	14.9%	-8.8%	-8.5%
<b>Central Coast</b>								
Monterey	\$871,000	\$830,000	\$785,000		4.9%	11.0%	9.1%	0.4%
San Luis Obispo	\$821,000	\$775,060	\$711,000		5.9%	15.5%	-13.7%	-26.9%
Santa Barbara	\$937,500	\$1,003,000	\$970,000		-6.5%	-3.4%	0.5%	-23.2%
Santa Cruz	\$1,200,450	\$1,260,000	\$1,070,000		-4.7%	12.2%	-18.2%	-23.5%
<b>Central Valley</b>								
Fresno	\$385,000	\$386,000	\$325,500		-0.3%	18.3%	2.3%	-3.0%
Glenn	\$345,000	\$360,000	\$297,500		-4.2%	16.0%	25.0%	11.1%
Kern	\$350,000	\$336,940	\$300,000		3.9%	16.7%	-4.8%	-13.5%
Kings	\$330,000	\$333,500	\$281,750		-1.0%	17.1%	-0.9%	7.0%
Madera	\$357,000	\$392,500	\$335,000		-9.0%	6.6%	19.6%	-9.8%
Merced	\$375,000	\$375,000	\$315,000		0.0%	19.0%	-18.0%	-11.8%
Placer	\$655,000	\$650,000	\$559,000		0.8%	17.2%	-0.8%	-14.0%
Sacramento	\$515,000	\$515,000	\$442,250		0.0%	16.4%	-1.7%	-12.3%
San Benito	\$790,000	\$800,000	\$729,500		-1.3%	8.3%	9.8%	52.3%
San Joaquin	\$490,000	\$495,000	\$435,750		-1.0%	12.4%	-8.9%	-24.0%
Stanislaus	\$440,000	\$435,000	\$380,000		1.1%	15.8%	0.9%	1.8%
Tulare	\$320,000	\$335,000	\$295,000		-4.5%	8.5%	-4.0%	-17.1%

<b>Far North</b>								
Butte	\$439,500	\$435,000	\$408,460	1.0%	7.6%	0.7%	-17.6%	
Lassen	\$292,000	\$264,750	\$215,000	10.3%	35.8%	-8.3%	-4.3%	
Plumas	\$420,000	\$380,000	\$305,000	10.5%	37.7%	-38.6%	-40.0%	
Shasta	\$371,000	\$375,000	\$307,500	-1.1%	20.7%	0.4%	-17.7%	
Siskiyou	\$273,000	\$299,000	\$228,000	-8.7%	19.7%	-17.0%	11.4%	
Tehama	\$322,450	\$325,000	\$273,250	-0.8%	18.0%	2.9%	-18.2%	
<b>Other Calif. Counties</b>								
Amador	\$399,000	\$432,500	\$355,000	-7.7%	12.4%	0.0%	-13.3%	
Calaveras	\$489,000	\$465,320	\$397,500	5.1%	23.0%	-3.0%	-24.8%	
Del Norte	\$291,000	\$384,390	\$346,000	-24.3%	15.9%	-6.5%	-14.7%	
El Dorado	\$620,000	\$665,000	\$538,350	-6.8%	15.2%	-7.5%	-25.2%	
Humboldt	\$450,290	\$450,750	\$370,000	-0.1%	21.7%	5.6%	-11.6%	
Lake	\$341,250	\$335,000	\$306,950	1.9%	11.2%	9.9%	-7.1%	
Mariposa	\$390,000	\$499,500	\$380,000	-21.9%	2.6%	15.0%	9.5%	
Mendocino	\$564,950	\$522,500	\$540,000	8.1%	4.6%	34.1%	-18.1%	
Mono	\$972,500	\$840,000	\$880,000	15.8%	10.5%	23.1%	-23.8%	
Nevada	\$520,000	\$561,250	\$508,000	-7.3%	2.4%	1.7%	-26.9%	
Sutter	\$411,000	\$425,000	\$369,900	-3.3%	11.1%	20.0%	11.1%	
Tuolumne	\$369,500	\$399,000	\$330,000	-7.4%	12.0%	51.4%	-6.2%	
Yolo	\$609,240	\$585,000	\$515,000	4.1%	18.3%	-8.3%	-19.0%	
Yuba	\$410,000	\$415,000	\$360,000	-1.2%	13.9%	-15.1%	8.2%	

r = revised

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## **California home sales and prices ease in December, as 2021 state housing market posts best performance in more than a decade, C.A.R. reports**

- Existing, single-family home sales totaled 429,860 in December on a seasonally adjusted annualized rate, down 5.4 percent from November and down 15.7 percent from December 2020.
- December's statewide median home price was \$796,570, up 1.8 percent from November and up 11.0 percent from December 2020.
- For 2021 as a whole, sales of existing statewide homes were up 7.9 percent from last year.

LOS ANGELES (Jan. 18) – California home sales and prices moderated in December as mortgage rates edged higher, but home sales for the entire year recorded the strongest pace since 2009, exceeding 2020's level by 7.9 percent, 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 429,860 in December, 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 December pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

December's sales pace was down 5.4 percent on a monthly basis from 454,450 in November and was down 15.7 percent from a year ago, when 509,750 homes were sold on an annualized basis. Despite the sixth straight year-over-year sales decrease, for the year as a whole, annual home sales rose to a preliminary 444,520 closed escrow sales in California, up 7.9 percent from 2020's pace of 411,870.

"Despite signs of moderating in the second half of the year, California's housing market continued to outperform last year's level and remained competitive even as home prices rose at a double-digit pace — a testament to the imbalance of high demand and not enough homes on the market for sale," said 2022 C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "For the year as a whole, the market turned in its best performance in more than a decade, as buyers took advantage of historically low interest rates and continued to value the benefits of homeownership amid another year of the pandemic."

California home prices remained below the \$800,000 benchmark for the third straight month as the seasonal slowdown continued. Despite a deceleration in growth at the end of the year, the statewide median price rose to \$796,570 in December, up 1.8 percent from November's \$782,480 and up 11.0 percent from the \$717,930 recorded in December 2020. The double-digit annual price gain was the 17<sup>th</sup> consecutive month with more than a 10 percent increase since the summer of 2020. The annual increase was also the smallest since July 2020 as the share of high-end homes continued to moderate since July 2021. For the year as a whole, California set a new annual record median price of \$786,750, improving 19.3 percent from the prior year.

"The state's housing market is expected to perform solidly this year as the economy recovers further and consumers' desire to buy remains elevated," said C.A.R. Vice President and Chief Economist Jordan Levine. "However, with COVID cases surging and inventory constraints remaining an issue, the housing market will see headwinds of ongoing high inflation, which will put pressure on the Fed to raise rates sooner than previously expected. These factors will increase the cost of borrowing and put more affordability burden on potential homebuyers who want to purchase in 2022."

Other key points from C.A.R.'s December 2021 resale housing report include:

- At the regional level, all major regions in California recorded a sales decline on a year-over-year basis by more than 10 percent in December. The San Francisco Bay Area — which had a surge in sales of 40.2 percent in December 2020 — had the biggest sales decline at the end of 2021, dipping -23.1 percent on an annual basis. The Central Coast also had a sizable drop of -18.7 percent in December, followed by the Far North (-17.2 percent), Southern California (-10.7 percent), and Central Valley (-10.5 percent). For the full year, all regions exceeded the prior year in sales, with the San Francisco Bay Area increasing the most by 14.6 percent. The Far North region had the smallest gain of 0.3 percent, due partly to the adverse impact of last summer's wildfires.
- All but nine counties tracked by C.A.R. experienced a year-over-year sales decrease in December, with 32 counties dipping more than 10 percent from a year ago. Marin had the biggest sales drop from last year with a decline of -51.1 percent, followed by Plumas (-40.0 percent) and Contra Costa (-30.2 percent). Counties with a sales decline

decreased an average of -17.3 percent in December. Nine counties managed to improve in sales from a year ago at the year-end, with San Benito (52.3 percent) leading the pack with the biggest year-over-year increase, followed by Siskiyou (11.4 percent), Glenn (11.1 percent), and Sutter (11.1 percent).

- All major regions posted solid home price gains from a year ago, with four of them recording double-digit, year-over-year median price increases. The Far North outpaced the rest of the state with a 16.6 percent year-over-year gain at the end of the year, followed by Southern California (15.4 percent), the Central Valley (13.9 percent), the San Francisco Bay Area (13.4 percent) and the Central Coast (9.1 percent). The imbalance between supply and demand, coupled with low borrowing costs, continued to push up home prices. For the year as a whole, all regions recorded an increase in their median prices of at least 14 percent from the prior year, with the San Francisco Bay Area (23.8 percent) gaining the most and the Central Coast (14.4 percent) having the smallest increase.
- All but two counties in California experienced year-over-year increases in their median prices in December. Thirty-nine of them had a double-digit gain from a year ago, with Plumas gaining the most at 37.7 percent, followed by Lassen (35.8 percent) and Santa Clara (26.5 percent). Del Norte (-15.9 percent) and Santa Barbara (-3.4 percent) were the only counties with a decline in median price from last year.
- Market competitiveness was less heated than a few months ago but remained elevated in December. While the statewide median sales-price-to-list-price ratio remained above 100 percent, the December's number was the lowest level since February 2021. Nearly three-fifths of homes (58 percent) still sold above asking price in the latest monthly report but was the lowest level in 10 months.
- California's Unsold Inventory Index (UII) fell in December to its lowest level on record since C.A.R. began tracking this figure in January 1988, as active listings fell 24.1 percent from last year. December's UII was 1.2 months and was below 1.4 months in the same month of 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.
- The median number of days it took to sell a California single-family home was 12 days in December and 11 days in December 2020.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 101.2 percent in December 2021 and 100.1 percent in December 2020.
- The statewide average price per square foot\*\* for an existing single-family home remained elevated. December's price per square foot was \$382, up from \$330 in December a year ago.
- The 30-year, fixed-mortgage interest rate averaged 3.10 percent in December, up from 2.68 percent in December 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 2.43 percent, compared to 2.79 percent in December 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](http://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.