

February 2025	Median Sales Price of Existing Single-Family Homes						Sales		
State/Region/County	Feb. 2025	Jan. 2025		Feb. 2024		Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg
CA Single-family home	\$829,060	\$838,850		\$806,480	r	-1.2%	2.8%	11.6%	2.6%
CA Condo/Townhome	\$675,000	\$649,000		\$660,000		4.0%	2.3%	21.1%	-0.4%
Los Angeles Metro Area	\$824,900	\$820,000		\$790,000		0.6%	4.4%	9.0%	-2.5%
Central Coast	\$1,039,500	\$1,060,000		\$950,000		-1.9%	9.4%	8.4%	1.6%
Central Valley	\$495,000	\$480,000		\$478,200		3.1%	3.5%	6.0%	-3.5%
Far North	\$386,000	\$400,000		\$379,000		-3.5%	1.8%	7.9%	-4.9%
Inland Empire	\$611,300	\$600,000		\$576,500		1.9%	6.0%	13.9%	-4.3%
San Francisco Bay Area	\$1,250,000	\$1,125,000		\$1,256,500	r	11.1%	-0.5%	28.8%	3.5%
Southern California	\$866,400	\$850,500		\$827,000	r	1.9%	4.8%	9.3%	-3.0%
S.F. Bay Area									
Alameda	\$1,300,000	\$1,150,000		\$1,300,000		13.0%	0.0%	42.7%	2.8%
Contra Costa	\$841,000	\$785,000		\$850,000		7.1%	-1.1%	34.3%	-1.8%
Marin	\$1,675,000	\$1,332,500		\$1,610,000		25.7%	4.0%	55.8%	17.4%
Napa	\$1,018,500	\$917,500		\$882,500		11.0%	15.4%	0.0%	-15.4%
San Francisco	\$1,600,000	\$1,432,500		\$1,590,000		11.7%	0.6%	13.9%	2.2%
San Mateo	\$2,200,000	\$1,960,000		\$1,922,500		12.2%	14.4%	24.8%	-9.0%
Santa Clara	\$2,000,000	\$1,840,000		\$1,808,890		8.7%	10.6%	21.3%	0.7%
Solano	\$600,000	\$565,000		\$580,000		6.2%	3.4%	32.4%	21.3%
Sonoma	\$852,560	\$811,470		\$826,500		5.1%	3.2%	17.2%	20.0%
Southern California									
Imperial	\$394,000	\$386,750		\$355,000		1.9%	11.0%	100.0%	33.3%



Butte	\$449,000	\$443,000		\$451,120		1.4%	-0.5%	14.1%	10.6%
Lassen	\$284,500	\$231,000		\$263,000		23.2%	8.2%	-55.6%	-11.1%
Plumas	\$359,500	\$450,000		\$370,000		-20.1%	-2.8%	-26.3%	-12.5%
Shasta	\$386,000	\$405,000		\$366,250		-4.7%	5.4%	17.4%	-6.3%
Siskiyou	\$285,000	\$303,000		\$340,000		-5.9%	-16.2%	26.3%	14.3%
Tehama	\$360,000	\$337,450		\$349,000		6.7%	3.2%	-7.1%	-43.5%
Trinity	\$115,000	\$442,500		\$280,000		-74.0%	-58.9%	66.7%	-28.6%
<b>Other Calif. Counties</b>									
Amador	\$460,000	\$437,000		\$407,500		5.3%	12.9%	95.0%	21.9%
Calaveras	\$415,000	\$449,500		\$475,000		-7.7%	-12.6%	-19.2%	35.5%
Del Norte	\$352,000	\$385,500		\$295,000		-8.7%	19.3%	20.0%	0.0%
El Dorado	\$677,000	\$615,000		\$647,500		10.1%	4.6%	22.4%	2.5%
Humboldt	\$431,000	\$407,500		\$420,000		5.8%	2.6%	37.7%	14.1%
Lake	\$352,500	\$340,000		\$315,000		3.7%	11.9%	24.3%	12.2%
Mariposa	\$410,000	\$650,000		\$390,000		-36.9%	5.1%	75.0%	-12.5%
Mendocino	\$535,500	\$498,000		\$499,000		7.5%	7.3%	-3.6%	-18.2%
Mono	\$1,350,000	\$485,000		\$1,097,500		178.4%	23.0%	0.0%	-12.5%
Nevada	\$512,950	\$525,000		\$530,000		-2.3%	-3.2%	-10.1%	-12.7%
Sutter	\$417,500	\$405,000		\$415,000		3.1%	0.6%	13.5%	20.0%
Tuolumne	\$381,000	\$364,000		\$430,000		4.7%	-11.4%	-14.6%	-24.1%
Yolo	\$633,500	\$600,000		\$618,940		5.6%	2.4%	0.0%	0.0%
Yuba	\$459,000	\$441,000		\$426,500		4.1%	7.6%	41.3%	8.3%

r = revised

NA = not available

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## **California housing market rebounds in February with highest home sales in more than two years, C.A.R. reports**

- Existing, single-family home sales totaled 283,540 in February on a seasonally adjusted annualized rate, up 11.6 percent from 254,110 in January and up 2.6 percent from 276,280 in February 2024.
- February's statewide median home price was \$829,060, down 1.2 percent from January and up 2.8 percent from \$806,480 in February 2024.
- Year-to-date statewide home sales were up 0.4 percent.

LOS ANGELES (March 18) – California's housing market rebounded in February as statewide home sales reached the highest level in more than two years amid declining mortgage rates at the start of the year, 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 283,540 in February, 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 2025 if sales maintained the February pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

February's sales pace surged 11.6 percent from the 254,110 homes sold in January and was up 2.6 percent from a year ago, when a revised 276,280 homes were sold on an annualized basis. The February sales level was the highest since October 2022. Although home sales have rebounded strongly, they have remained below the 300,000 mark since September 2022. With uncertainty remaining the theme for at least the first half of this year, housing sentiment could be negatively impacted, and home sales, as a result, could remain soft in the upcoming months.

Statewide pending sales in February dipped from last year's level for the third consecutive month, but the drop was much smaller than the decline observed in January. The sales dip of homes in escrow could be due in part to a jump in mortgage rates at the beginning of February, but the public's growing concern of a recession may also have played a role in the slowdown in housing demand in recent weeks. The ongoing policy and economic uncertainties have been weighing on consumer confidence and have created instability in the financial market in the past few weeks. With mortgage rates expected to remain volatile in the near term, pending sales could continue to fluctuate as the market enters the spring homebuying season.

"California home sales rebounded strongly in February after a sluggish start to the year, supported by increased buyer activity and more available homes on the market," said C.A.R. President Heather Ozur, a Palm Springs REALTOR®. "Lower borrowing costs made homeownership more accessible to buyers who were previously sidelined by affordability challenges, while the rise in available inventory will help ease some of the competitive pressures that have defined the market in recent years and set a positive tone for the market for the rest of the year."

The February statewide median price increased on a year-over-year basis for the 20<sup>th</sup> straight month, but the gain recorded was the smallest since July 2023. On a month-to-month basis, the February median price dipped from the prior month, and the monthly drop was larger than the 10-year historical average dip of -0.7 percent recorded between the two months. The downward trend in the statewide median price will likely reverse in the coming months, however, as home prices typically begin rising in March and continue climbing until the end of the homebuying season in August.

"The moderation in mortgage rates that began at the start of the year, coupled with a noticeable increase in homes for sale last month, provided a much-needed boost to California's housing market in February," said C.A.R. Senior Vice President and Chief Economist Jordan Levine. "Although sales are still below historical averages, this increase marks an encouraging shift in the market. Despite ongoing economic and policy uncertainties, mortgage rates are expected to stabilize later this year. As a result, the housing market is likely to see continued improvement through the second and third quarters of 2025."

Other key points from C.A.R.'s February 2025 resale housing report include:

- At the regional level, raw sales in two of the five major regions in California improved from a year ago while the others declined mildly. The San Francisco Bay Area recorded the largest gain from last year at an increase of 3.5 percent in

sales, followed by the Central Coast (1.6 percent). Meanwhile, sales of existing single-family homes declined from a year ago in the Far North region (-4.9 percent), Central Valley (-3.5 percent) and Southern California (-3.0 percent). One less transaction day this February compared to last year was a factor in the year-over-year decline in those counties, as sales at the county level are not seasonally adjusted.

- Twenty-three of the 53 counties tracked by C.A.R. posted sales increases from a year ago, with nearly half of them (11 counties) posting sales surges of more than 10 percent on a year-over-year basis. Calaveras (35.5 percent) registered the biggest sales jump from February 2023, followed by Imperial (33.3 percent), and Amador (21.9 percent). Home sales decreased from last year in 27 counties, with 14 of them posting declines of more than 10 percent and five counties of more than 20 percent. Tehama (-43.5 percent) registered the biggest sales drop in February, followed by Trinity (-28.6 percent) and Tuolumne (-24.1 percent). With spring storms hitting hard in some of these counties in February, weather conditions could be a reason for the drop in home sales last month for those areas.
- At the regional level, all major regions in California, except for one, registered a year-over-year median price increase in February. The Central Coast region posted the largest price growth from a year ago with a jump of 9.4 percent, followed by Southern California (4.8 percent), the Central Valley (3.5 percent) and the Far North region (1.8 percent). The San Francisco Bay Area (-0.5 percent) was the only region to record an annual price decline in February. While the dip was fairly marginal, February was the first time in five months that the region's median price experienced a decline year-over-year. Strong sales increases in Solano and Sonoma — two of the most affordable markets in the region — likely shifted the mix of sales towards lower-priced home sales, resulting in a more moderate median price for the Bay Area as a whole last month.
- Home prices increased on a year-over-year basis in three-fourths of the counties in California, with February's median sales prices rising from their year-ago levels in 40 of the 53 counties tracked by C.A.R. Santa Barbara (55.2 percent) registered the biggest price growth of all counties last month, due primarily to a sales surge in Santa Barbara's South Coast. Mono (23 percent) and Del Norte (19.3 percent) came in second and third respectively, and seven other counties in the state also registered double digit price increases. Eleven counties recorded a drop in their median price from a year ago, with Trinity falling the most at 58.9 percent, followed by Siskiyou (-16.2 percent), and Calaveras (-12.6 percent).
- The statewide Unsold Inventory Index (UII), which measures the number of months needed to sell the supply of homes on the market at the current sales rate, dipped month over month but grew solidly from its year-ago level as more new listings hit the market. The index was 4.0 months in February, down from 4.1 months in January and up from 2.9 months in February 2024.
- Total active listings in February, in fact, grew at the fastest pace in two years. The level of active listings last month was at a 4-month-high and marked the 13th consecutive month of annual gains in housing supply. The strong year-over-year growth continues to be an encouraging sign for the market, especially for buyers.
- New active listings at the state level rose year-over-year by double-digits for the second consecutive month, as more sellers decided to list their homes for sale. While the number of newly added properties remained below the pre-pandemic level, the latest figure recorded last month was nearly on par with the level of newly added listings recorded in 2022. New active listings, however, also recorded their first January-to-February decline in the last five years. The unusual dip could either be just a temporary hiccup due to the recent financial market volatility, or it could be a signal of the concern of the economy's well-being, which could in turn have a lingering effect on supply in the upcoming spring homebuying season.
- The median number of days it took to sell a California single-family home was 26 days in February, up from 22 days in February 2024.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 99.9 percent in February 2025 and 100 percent in February 2024.
- The statewide median price per square foot\*\* for an existing single-family home was \$421, up from \$407 in February a year ago.

- The 30-year, fixed-mortgage interest rate averaged 6.84 percent in February, up from 6.78 percent in February 2024, according to C.A.R.'s calculations based on Freddie Mac's weekly mortgage survey data.

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 is 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 original 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 53 counties.

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