

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

August 2021	Median Sold Price of Existing Single-Family Homes						Sales	
State/Region/County	Aug. 2021	July 2021	Aug. 2020	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
CA Single-family home	\$827,940	\$811,170	\$706,900	2.1%	17.1%	-3.3%	-10.9%	
CA. Condo/Townhome	\$600,000	\$600,000	\$506,000	0.0%	18.6%	-2.1%	10.9%	
Los Angeles Metro Area	\$731,000	\$731,000	\$615,000	0.0%	18.9%	-4.4%	-4.7%	
Central Coast	\$905,000	\$869,500	\$812,500	4.1%	11.4%	4.7%	0.8%	
Central Valley	\$450,000	\$451,950	\$385,000	-0.4%	16.9%	2.5%	-2.0%	
Far North	\$387,000	\$400,000	\$325,000	-3.3%	19.1%	-10.7%	-21.9%	
Inland Empire	\$520,000	\$529,000	\$435,000	-1.7%	19.5%	-6.3%	-14.4%	
SF Bay Area	\$1,265,000	\$1,300,750	\$1,068,000	-2.7%	18.4%	-2.6%	2.5%	
Southern California	\$760,000	\$760,000	\$640,000	0.0%	18.8%	-4.5%	-4.1%	
<b>SF Bay Area</b>								
Alameda	\$1,300,000	\$1,300,000	\$1,028,220	0.0%	26.4%	2.6%	12.2%	
Contra Costa	\$889,500	\$940,000	\$805,000	-5.4%	10.5%	-7.8%	-7.5%	
Marin	\$1,560,000	\$1,750,000	\$1,512,500	-10.9%	3.1%	-4.8%	-33.1%	
Napa	\$900,000	\$939,000	\$867,000	-4.2%	3.8%	15.8%	-22.5%	
San Francisco	\$1,850,000	\$1,852,500	\$1,663,000	-0.1%	11.2%	0.4%	13.6%	
San Mateo	\$1,925,000	\$2,110,000	\$1,812,500	-8.8%	6.2%	-7.8%	6.4%	
Santa Clara	\$1,655,000	\$1,670,000	\$1,400,000	-0.9%	18.2%	-7.6%	10.6%	
Solano	\$590,000	\$590,000	\$515,000	0.0%	14.6%	1.3%	4.7%	
Sonoma	\$770,000	\$761,700	\$715,000	1.1%	7.7%	5.9%	7.2%	
<b>Southern California</b>								

Los Angeles	\$830,070	\$809,750	\$692,630	r	2.5%	19.8%	-3.6%	7.0%
Orange	\$1,100,000	\$1,090,000	\$930,000		0.9%	18.3%	-3.4%	-5.6%
Riverside	\$570,000	\$570,000	\$486,500		0.0%	17.2%	-6.8%	-13.6%
San Bernardino	\$435,000	\$440,000	\$350,000		-1.1%	24.3%	-5.6%	-15.6%
San Diego	\$835,000	\$860,000	\$732,560		-2.9%	14.0%	-5.1%	-1.6%
Ventura	\$853,000	\$825,000	\$741,500		3.4%	15.0%	-0.7%	-2.5%
<b>Central Coast</b>								
Monterey	\$827,500	\$828,500	\$832,500		-0.1%	-0.6%	13.2%	-4.2%
San Luis Obispo	\$770,000	\$795,000	\$666,840		-3.1%	15.5%	3.7%	-3.5%
Santa Barbara	\$1,111,960	\$838,000	\$1,020,000		32.7%	9.0%	-8.4%	-9.9%
Santa Cruz	\$1,255,000	\$1,185,000	\$1,050,000		5.9%	19.5%	16.2%	41.4%
<b>Central Valley</b>								
Fresno	\$375,000	\$370,000	\$322,000		1.4%	16.5%	8.4%	3.9%
Glenn	\$302,500	\$320,000	\$263,500		-5.5%	14.8%	-36.4%	-22.2%
Kern	\$326,000	\$330,000	\$285,840		-1.2%	14.0%	3.8%	20.6%
Kings	\$310,000	\$320,000	\$265,500		-3.1%	16.8%	2.0%	-4.6%
Madera	\$377,500	\$390,000	\$329,000		-3.2%	14.7%	-9.4%	-32.7%
Merced	\$369,250	\$357,500	\$335,000		3.3%	10.2%	13.2%	-14.0%
Placer	\$643,750	\$650,000	\$538,750		-1.0%	19.5%	3.5%	-13.5%
Sacramento	\$515,000	\$514,000	\$425,000		0.2%	21.2%	1.1%	-1.2%
San Benito	\$774,510	\$781,000	\$625,000		-0.8%	23.9%	10.0%	-1.5%
San Joaquin	\$514,480	\$506,000	\$425,000		1.7%	21.1%	-3.5%	-10.7%
Stanislaus	\$435,000	\$430,000	\$370,000		1.2%	17.6%	8.6%	8.9%
Tulare	\$317,500	\$330,000	\$280,220		-3.8%	13.3%	-3.2%	0.0%

<b>Far North</b>							
Butte	\$435,000	\$454,500	\$415,000	-4.3%	4.8%	-24.2%	-12.4%
Lassen	\$204,500	\$215,000	\$249,000	-4.9%	-17.9%	16.0%	-29.3%
Plumas	\$397,500	\$454,500	\$392,000	-12.5%	1.4%	-31.8%	-62.0%
Shasta	\$389,900	\$370,000	\$315,000	5.4%	23.8%	1.4%	-11.7%
Siskiyou	\$327,500	\$350,000	\$260,000	-6.4%	26.0%	-23.6%	-44.0%
Tehama	\$349,000	\$402,500	\$290,000	-13.3%	20.3%	-11.9%	-17.8%
<b>Other Calif. Counties</b>							
Amador	\$425,000	\$416,000	\$353,500	2.2%	20.2%	-14.3%	-34.8%
Calaveras	\$485,000	\$463,500	\$381,000	4.6%	27.3%	6.4%	-33.5%
Del Norte	\$357,500	\$355,000	\$283,500	0.7%	26.1%	-21.4%	-18.5%
El Dorado	\$680,890	\$655,000	\$570,000	4.0%	19.5%	-5.7%	-32.4%
Humboldt	\$408,500	\$413,000	\$340,000	-1.1%	20.1%	-4.2%	-18.1%
Lake	\$335,000	\$351,000	\$309,500	-4.6%	8.2%	5.7%	-7.0%
Mariposa	\$475,000	\$382,000	\$380,750	24.3%	24.8%	5.0%	-12.5%
Mendocino	\$533,000	\$650,000	\$524,000	-18.0%	1.7%	27.7%	-18.9%
Mono	\$819,500	\$805,000	\$665,000	1.8%	23.2%	53.8%	-4.8%
Nevada	\$570,950	\$570,000	\$475,000	0.2%	20.2%	-27.7%	-31.0%
Sutter	\$400,000	\$405,000	\$335,000	-1.2%	19.4%	11.7%	24.6%
Tuolumne	\$389,000	\$395,000	\$318,000	-1.5%	22.3%	-3.3%	-3.3%
Yolo	\$595,000	\$587,990	\$525,500	1.2%	13.2%	4.3%	-2.6%
Yuba	\$410,000	\$420,000	\$332,400	-2.4%	23.3%	12.7%	27.8%

r = revised

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### **California existing home sales temper in August as market continues to return to normal though statewide median price climbs higher, C.A.R. reports**

- Existing, single-family home sales totaled 414,860 in August on a seasonally adjusted annualized rate, down 3.3 percent from July and down 10.9 percent from August 2020.
- August's statewide median home price was \$827,940, up 2.1 percent from July and up 17.1 percent from August 2020.
- Year-to-date statewide home sales were up 21.3 percent in August.

LOS ANGELES (Sept. 16) – Housing demand in California tempered for the fourth consecutive month in August as home sales returned to pre-crisis levels, but the statewide median home price set another record high, the **CALIFORNIA ASSOCIATION OF REALTORS®** (C.A.R.) said today.

#### **Infographic: <https://www.car.org/Global/Infographics/m/a/August-2021-Sales-and-Price>**

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 414,860 in August, 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 August pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

August's sales pace was down 3.3 percent on a monthly basis from 428,980 in July and down 10.9 percent from a year ago, when 465,400 homes were sold on an annualized basis. August's sales level was the lowest in 14 months. Despite the monthly and annual sales drop, California home sales remained strong by pre-pandemic standards, maintaining a solid year-to-date increase of 21.3 percent.

"The normalizing market and modestly improving housing inventory in the past few months have created an opportunity for homebuyers who sat out the highly competitive housing market seen over much of the past year," said C.A.R. President Dave Walsh. "With the highest level of active listings in nearly a year, interest rates expected to stay consistently low, and a dip in multiple offers, now is a good time for discouraged buyers to get back into the game."

After taking a breather in July, California's median home price set a new record in August at \$827,940 — the fifth record set in six months. The August price was 2.1 percent higher than the \$811,170 recorded in July and 17.1 percent higher than the \$706,900 recorded last August. The median price in California remained above the \$800,000 benchmark for the fifth consecutive month.

"While home sales at the lower end of the market are underperforming due to a lack of supply and the economic uncertainty induced by the COVID resurgence, the higher-priced segments continue to see double-digit sales growth that's keeping the overall market from moderating too fast," said C.A.R. Vice President and Chief Economist Jordan Levine. "With interest rates expected to stay low for the rest of the year, sales in California will remain solid by pre-pandemic standards while price growth will likely ease further in the coming months."

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

- At the regional level, sales in three of the five major regions dipped from a year ago. The Far North region had the biggest year-over-year sales decline (-21.9 percent) in August, primarily due to the Dixie Fire, as four of the six counties in the region are in the fire zone. Southern California (-4.1 percent) and Central Valley (-2.0 percent) also experienced a sales drop from last year, but the declines were more moderate at the regional level. Within the regions, however, sales in some counties dropped more significantly on a year-over-year basis. Riverside (-13.6 percent), San Bernardino (-15.6 percent), Madera (-32.7 percent), and Placer (-13.5 percent) are a few counties that fell by double-digits in August. The sharp declines in these counties could be part of the normalization process, as three of the counties above also experienced double-digit sales surges a year ago. The San Francisco Bay Area (2.5 percent) and Central Coast (0.8 percent) were the only regions that sales increased from last year.
- Nearly three-quarters of all counties — 37 of 51 — tracked by C.A.R. posted year-over-year decreases in closed sales in August, with 23 counties declining by more than 10 percent from last year. Plumas recorded the sharpest sales decline from a year ago at -62 percent, followed by Siskiyou (-44.0 percent), and Amador (-34.8 percent). All of these counties were threatened by wildfires in the last few weeks, and housing demand was negatively affected as a result. Counties that posted sales drops from last year had an average decrease of -16.6 percent in August. The number of counties that increased in sales year-over-year remained unchanged at 13 compared July. Santa Cruz had the largest gain (41.4 percent) in sales from last year, followed by Yuba (27.8 percent), and Sutter (24.6 percent). Three other counties, including Kern (20.6 percent), San Francisco (13.6 percent), and Santa Clara (10.6 percent) also experienced a double-digit sales gain in the latest month.

- Median prices in all major regions continued to increase by double-digits but none set a new record high in August. The Far North had the largest jump (19.1 percent) year-over-year, followed by Southern California (18.8 percent), the San Francisco Bay Area (18.4 percent), the Central Valley (16.9 percent), and the Central Coast (11.4 percent). Despite the strong price growth rates, all regions decelerated from a few months ago, when regional median prices surged by more than 20 percent year-over-year.
- Home prices continued to grow solidly from last year, with all but two of 51 counties tracked by C.A.R. showing a year-over-year gain from last August. Calaveras had the largest price growth at 27.3 percent, followed by Alameda (26.4 percent) and Del Norte (26.1 percent). Four counties set new record high median prices in August compared to 13 counties in the prior month. Lassen (-17.9 percent) and Monterey (-0.6 percent) were the only counties with a price drop from a year ago.
- After increasing for the past six consecutive months, California's housing supply leveled off in August as the market transitioned into the off season. The number of for-sale properties dipped slightly from July by 2.6 percent and continued to fall from last year by 10.9 percent. The year-over-year decline was the smallest in two years. New active listings also dipped from a year ago for the second straight month, after growing for four straight months from March through June. The dip in new active listings is partly due to seasonality, but the surge in COVID cases may have played a role as well.
- Two-thirds of all counties reported by C.A.R. experienced a drop in active listings from last August, with 27 of them falling more than 10 percent year over year. Mono had the largest decline in supply from a year ago, falling 44.2 percent from August 2020. Active listings in Santa Barbara (-43.9 percent), Orange (-43.4 percent), San Mateo (-43 percent), Marin (-42.8 percent), and San Luis Obispo (-42.3 percent) also plummeted by more than 40 percent from last August. However, 17 counties experienced an increase in active listings in August, with 11 counties surging by double-digits from a year ago. Merced had the biggest jump (43.9 percent) of all counties, followed by Lassen (32.9 percent), and Stanislaus (29.5 percent).
- The imbalance between supply and demand continues to heat up the market, with many buyers offering sales bids over the asking price. In August, 67 percent of homes sold above their asking price, making it the 11th consecutive month since September 2020 that more than half of homes sold above their asking price.
- August's Unsold Inventory Index (UII) was unchanged from 1.9 months in July and was slightly below last year's level of 2.1 months. 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 inched up from 8 days in July to 9 days in August and was down from 13 days in August 2020.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 102.8 percent in August and 100 percent in August 2020.
- The statewide average price per square foot\*\* for an existing single-family home remained elevated. At \$395, August's price per square foot was another all-time high. The price per square foot was \$315 in August a year ago.
- The 30-year, fixed-mortgage interest rate averaged 2.84 percent in August, down from 2.94 percent in August 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate was an average of 2.42 percent, compared to 2.91 percent in August 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.