

April 2022 County Sales and Price Activity
(Regional and condo sales data not seasonally adjusted)

April 2022	Median Sales Price of Existing Single-Family Homes						Sales	
State/Region/County	April 2022	March 2022	April 2021	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
CA Single-family home	\$884,890	\$849,080	\$814,010	4.2%	8.7%	-1.9%	-8.5%	
CA Condo/Townhome	\$700,000	\$661,000	\$570,000	5.9%	22.8%	-4.0%	-20.0%	
L.A. Metro Area	\$800,000	\$770,000	\$725,000	3.9%	10.3%	-3.0%	-16.8%	
Central Coast	\$1,050,000	\$1,050,000	\$925,620	0.0%	13.4%	5.7%	-21.3%	
Central Valley	\$500,000	\$495,000	\$435,000	1.0%	14.9%	1.9%	-5.4%	
Far North	\$400,000	\$395,000	\$367,250	1.3%	8.9%	-1.6%	-9.0%	
Inland Empire	\$580,000	\$580,000	\$500,000	0.0%	16.0%	-11.7%	-14.4%	
S.F. Bay Area	\$1,540,000	\$1,444,720	\$1,328,440	6.6%	15.9%	5.4%	-18.1%	
Southern California	\$837,500	\$802,500	\$750,000	4.4%	11.7%	-2.6%	-16.0%	
S.F. Bay Area								
Alameda	\$1,500,000	\$1,430,000	\$1,300,000	4.9%	15.4%	3.5%	-15.3%	
Contra Costa	\$1,050,000	\$965,900	\$990,000	8.7%	6.1%	-6.6%	-20.9%	
Marin	\$2,112,500	\$1,737,500	\$1,610,000	21.6%	31.2%	31.1%	-20.4%	
Napa	\$1,027,000	\$998,000	\$950,000	2.9%	8.1%	13.7%	-12.2%	
San Francisco	\$2,057,500	\$2,060,000	\$1,800,000	-0.1%	14.3%	4.5%	-6.3%	
San Mateo	\$2,401,000	\$2,280,000	\$2,001,000	5.3%	20.0%	7.6%	-17.3%	
Santa Clara	\$1,970,000	\$1,950,000	\$1,650,000	1.0%	19.4%	9.9%	-21.2%	
Solano	\$640,000	\$604,000	\$555,000	6.0%	15.3%	17.3%	-4.8%	
Sonoma	\$871,500	\$833,750	\$777,500	4.5%	12.1%	9.8%	-25.8%	
Southern California								

Los Angeles	\$801,680	\$781,050	\$728,800	2.6%	10.0%	2.9%	-12.8%
Orange	\$1,325,000	\$1,305,000	\$1,100,000	1.5%	20.5%	4.3%	-27.6%
Riverside	\$630,000	\$620,000	\$545,500	1.6%	15.5%	-9.7%	-12.6%
San Bernardino	\$495,000	\$475,000	\$405,000	4.2%	22.2%	-15.6%	-17.6%
San Diego	\$975,000	\$950,000	\$825,120	2.6%	18.2%	-1.3%	-12.6%
Ventura	\$955,000	\$914,000	\$865,000	4.5%	10.4%	-3.0%	-20.1%
Central Coast							
Monterey	\$903,500	\$911,000	\$840,000	-0.8%	7.6%	-18.9%	-24.2%
San Luis Obispo	\$890,000	\$903,000	\$799,950	-1.4%	11.3%	25.5%	-22.8%
Santa Barbara	\$1,200,000	\$1,300,000	\$1,100,000	-7.7%	9.1%	-3.5%	-23.2%
Santa Cruz	\$1,410,000	\$1,600,000	\$1,265,000	-11.9%	11.5%	29.0%	-12.7%
Central Valley							
Fresno	\$425,000	\$415,000	\$355,000	2.4%	19.7%	1.2%	-0.7%
Glenn	\$281,260	\$320,000	\$302,500	-12.1%	-7.0%	-17.6%	-41.7%
Kern	\$385,000	\$369,750	\$315,000	4.1%	22.2%	-3.5%	-13.1%
Kings	\$360,000	\$325,000	\$305,000	10.8%	18.0%	9.5%	-24.0%
Madera	\$418,000	\$430,000	\$378,000	-2.8%	10.6%	-3.3%	3.5%
Merced	\$395,000	\$385,000	\$325,000	2.6%	21.5%	4.2%	3.4%
Placer	\$717,000	\$701,730	\$625,000	2.2%	14.7%	5.3%	-11.1%
Sacramento	\$570,000	\$560,000	\$490,000	1.8%	16.3%	6.7%	-5.1%
San Benito	\$860,000	\$835,000	\$722,500	3.0%	19.0%	6.7%	-25.0%
San Joaquin	\$555,000	\$550,000	\$490,000	0.9%	13.3%	-5.4%	-3.3%
Stanislaus	\$485,000	\$470,500	\$419,000	3.1%	15.8%	-3.0%	-2.3%
Tulare	\$370,000	\$360,980	\$309,600	2.5%	19.5%	6.9%	5.9%

Far North							
Butte	\$467,250	\$465,000	\$438,500	0.5%	6.6%	15.6%	-10.3%
Lassen	\$245,000	\$243,000	\$253,000	0.8%	-3.2%	-32.3%	-8.7%
Plumas	\$350,000	\$391,500	\$400,000	-10.6%	-12.5%	31.8%	-29.3%
Shasta	\$389,000	\$390,000	\$350,000	-0.3%	11.1%	-12.8%	-5.5%
Siskiyou	\$322,250	\$308,000	\$302,500	4.6%	6.5%	6.4%	-13.8%
Tehama	\$350,000	\$401,880	\$362,000	-12.9%	-3.3%	23.5%	0.0%
Other CA Counties							
Amador	\$445,000	\$440,000	\$415,000	1.1%	7.2%	27.7%	-14.3%
Calaveras	\$504,500	\$492,000	\$475,000	2.5%	6.2%	5.3%	1.0%
Del Norte	\$357,500	\$398,000	\$364,170	-10.2%	-1.8%	-33.3%	-9.1%
El Dorado	\$711,000	\$750,000	\$654,750	-5.2%	8.6%	13.6%	-6.9%
Humboldt	\$464,300	\$430,000	\$425,000	8.0%	9.2%	6.2%	10.1%
Lake	\$321,000	\$370,000	\$324,950	-13.2%	-1.2%	-2.2%	-6.3%
Mariposa	\$423,000	\$530,000	\$343,000	-20.2%	23.3%	13.0%	18.2%
Mendocino	\$545,000	\$506,000	\$528,000	7.7%	3.2%	-6.0%	-4.1%
Mono	\$2,362,500	\$1,100,000	\$974,000	114.8%	142.6%	-64.7%	-70.0%
Nevada	\$617,000	\$559,000	\$555,000	10.4%	11.2%	0.7%	-16.0%
Sutter	\$444,000	\$460,000	\$410,000	-3.5%	8.3%	-6.3%	25.4%
Tuolumne	\$437,500	\$450,000	\$367,000	-2.8%	19.2%	14.6%	13.4%
Yolo	\$633,000	\$657,000	\$566,000	-3.7%	11.8%	-4.1%	-16.4%
Yuba	\$430,000	\$432,500	\$384,700	-0.6%	11.8%	1.9%	43.2%

r = revised

For release:

May 17, 2022

Rising interest rates and climbing home prices moderate California home sales in April as statewide median price sets another peak, C.A.R. reports

- Existing, single-family home sales totaled 419,040 in April on a seasonally adjusted annualized rate, down 1.9 percent from March and down 8.5 percent from April 2021.
- April's statewide median home price was \$884,890, up 4.2 percent from March and up 8.7 percent from April 2021.
- Year-to-date statewide home sales were down 7.4 percent in April.

LOS ANGELES (May 17) – California home sales retreated in April as rising interest rates and higher home prices depressed housing demand even as the statewide median home price set another record for the second straight month, primarily due to strong sales at the top end of the market, 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 419,040 in April, 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 2022 if sales maintained the April pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

April's sales pace was down 1.9 percent on a monthly basis from 426,970 in March and down 8.5 percent from a year ago, when 458,170 homes were sold on an annualized basis. The month-to-month April sales decline is in line with the long-run change of -1.6 percent recorded between March and April. The annual sales drop, however, was the biggest decline in the last four months. On a year-to-date basis, sales were down 7.4 percent in April.

"As rates remain on the rise, the sense of urgency to buy is keeping the market highly competitive, especially since housing inventory continues to stay well below pre-pandemic levels," said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "While we will likely see more listings come on to the market as we move further into the home-buying season, the housing shortage issue will likely persist throughout the rest of the year in major metropolitan areas, such as the Bay Area and the Southern California region."

California's median home price set another record in April at \$884,890 — surpassing the record of \$849,080 set just the previous month. The April price was 4.2 percent higher than the \$849,080 recorded in March and 8.7 percent higher than the \$814,010 recorded last April. The year-over-year increase was the smallest since June 2020 but was strong enough to establish a new peak price for the state. The month-to-month percent change was higher than the long run average of 2.3 percent recorded between a March and an April in the last 43 years.

A change in the mix of sales continues to play a role in statewide record-setting home prices as sales in high-priced markets remain stronger than their more affordable counterparts. The share of million-dollar home sales increased for the third consecutive month, reaching the highest level on record at 34.7 percent. Home sales priced below \$500,000, meanwhile, dipped again in April and hit the lowest level ever. Sales dropped by double-digits for price segments \$750,000 and below, while sales above \$2 million remained on the rise on a year-over-year basis. The shift in the mix of sales toward high-end homes is expected to persist in the upcoming months.

"California's housing market is moderating from the 12-year-high levels experienced in 2021, as higher mortgage interest rates and soaring home prices are starting to have an adverse impact on housing demand," said C.A.R. Vice President and Chief Economist Jordan Levine. "With April pending home sales recording the worst drop in two years, the affordability challenges that buyers have been encountering are materializing in recent sales trends, and further declines in housing demand could continue in the second half of the year."

Other key points from C.A.R.'s April 2022 resale housing report include:

- At the regional level, home sales in all major California regions declined from a year ago, with three of the five regions falling by double-digits on a year-over-year basis. The Central Coast region continued to have the biggest

decline of all regions in April, with sales dropping 21.3 percent from a year ago. Despite being down sharply from last year's unusually high level, April's sales in the Central Coast were only down 2.1 percent from the pre-pandemic average. The San Francisco Bay Area (-18.1 percent) and Southern California (-16.0 percent) were the other two major regions with sales declines exceeding 10 percent from a year ago.

- More than four in five of all counties tracked by C.A.R. experienced a sales decline from a year ago in April 2022, compared to nearly two in three the prior month. Sales in 29 California counties fell more than 10 percent from a year ago, with Mono dropping the most at 70.0 percent, followed by Glenn (-41.7 percent) and Plumas (-29.3 percent). Counties with a sales drop from last year decreased an average of -16.3 percent in April. Only nine counties recorded a sales increase on a year-over-year basis in April, compared to 19 counties in March. Yuba (43.2 percent) had the largest sales growth from last year, followed by Sutter (25.4 percent) and Mariposa (18.2 percent). Through the first four months of 2022, Plumas had the biggest year-to-date sales decline, registering -31.0 percent, while Yuba (+61.3 percent) had the best sales performance of all counties.
- At the regional level, home prices in all major California regions, except the Far North continued to surge from last year by double-digits, with three of them reaching a new record high in April. The San Francisco Bay Area recorded the highest year-over-year price growth with an increase of 15.9 percent, followed by the Central Valley (14.9 percent), the Central Coast (13.4 percent), Southern California (11.7 percent), and the Far North (8.9 percent). The Central Coast and the Far North were the only regions that did not post a new record median price in April.
- At the county level, home prices continued to rise across the state, with 26 counties in California setting new record median highs in April. Forty-five out of 51 counties tracked by C.A.R. recorded a price increase in April, with 33 of them rising 10 percent or more from a year ago. Mono had the biggest year-over-year gain in median price at 142.6 percent, followed by Marin (31.2 percent) and Mariposa (23.3 percent). The median price in six counties dipped from last year, with Plumas dropping the most at -12.5 percent, followed by Glenn (-7.0 percent) and Tehama (-3.3 percent).
- The overall housing supply condition in California improved in April, with the statewide Unsold Inventory Index (UII) inching up slightly from last month and from the same month a year ago. The number of active listings surged more than 20 percent on a year-over-year basis and recorded the highest yearly growth in properties for sale since January 2019. Active listings in April climbed to the highest level in seven months
- Forty of the 51 counties tracked by C.A.R. recorded an increase in active listings on a year-over-year basis in April, compared to 36 counties in March. For the second straight month, Yuba had the biggest increase in homes on the market with a jump of 176.7 percent in growth in active listings from last April. Sutter (108.7 percent) and Glenn (100.0 percent) were the other two counties that also experienced triple-digit annual increases in active listings. On the other hand, eight counties came in short on properties on the market when compared to the same month of last year, with Sonoma dropping the most at -26.2 percent, followed by Mono (-23.3 percent) and Lassen (-21.6 percent).
- The median number of days it took to sell a California single-family home was 8 days in April and 7 days in April 2021.

- C.A.R.'s statewide sales-price-to-list-price ratio* was 104.2 percent in April 2022 and 103.3 percent in April 2021.
- The statewide average price per square foot** for an existing single-family home was \$433, up from \$383 in April a year ago.
- The 30-year, fixed-mortgage interest rate averaged 4.98 percent in April, up from 3.06 percent in April 2021, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 3.70 percent, compared to 2.81 percent in April 2021.

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 217,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.