

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

<b>October 2021</b>	<b>Median Sold Price of Existing Single-Family Homes</b>						<b>Sales</b>	
<b>State/Region/County</b>	<b>Oct. 2021</b>	<b>Sept. 2021</b>	<b>Oct. 2020</b>	<b>Price MTM% Chg</b>	<b>Price YTY% Chg</b>	<b>Sales MTM% Chg</b>	<b>Sales YTY% Chg</b>	
CA Single-family home	\$798,440	\$808,890	\$711,300	-1.3%	12.3%	-0.9%	-10.4%	
CA Condo/Townhomes	\$605,000	\$600,000	\$520,000	0.8%	16.3%	-8.8%	-7.0%	
LA Metro Area	\$725,000	\$730,000	\$632,710	-0.7%	14.6%	0.2%	-12.7%	
Central Coast	\$865,420	\$886,900	\$850,000	-2.4%	1.8%	-5.7%	-18.2%	
Central Valley	\$450,000	\$450,000	\$395,000	0.0%	13.9%	-0.7%	-9.1%	
Far North	\$370,000	\$370,000	\$344,000	0.0%	7.6%	-8.4%	-23.4%	
Inland Empire	\$525,000	\$520,000	\$445,000	1.0%	18.0%	-2.1%	-15.2%	
SF Bay Area	\$1,275,000	\$1,290,000	\$1,100,000	-1.2%	15.9%	1.2%	-7.3%	
Southern California	\$750,000	\$755,000	\$657,750	-0.7%	14.0%	-0.8%	-11.9%	
<b>SF Bay Area</b>								
Alameda	\$1,280,000	\$1,300,000	\$1,049,000	-1.5%	22.0%	-2.9%	-0.3%	
Contra Costa	\$900,500	\$897,000	\$787,250	0.4%	14.4%	0.5%	-11.7%	
Marin	\$1,685,000	\$1,710,000	\$1,468,500	-1.5%	14.7%	13.8%	-31.3%	
Napa	\$850,000	\$950,000	\$749,380	-10.5%	13.4%	4.1%	-24.6%	
San Francisco	\$1,822,000	\$1,750,000	\$1,625,000	4.1%	12.1%	27.5%	6.4%	
San Mateo	\$2,110,000	\$1,975,000	\$1,680,000	6.8%	25.6%	-6.1%	-19.6%	
Santa Clara	\$1,625,000	\$1,630,000	\$1,442,500	-0.3%	12.7%	1.3%	-4.8%	
Solano	\$580,000	\$570,000	\$508,000	1.8%	14.2%	6.7%	-3.2%	
Sonoma	\$750,000	\$754,000	\$720,000	-0.5%	4.2%	-4.0%	2.2%	
<b>Southern California</b>								

Los Angeles	\$848,970	\$886,050	\$745,080	r	-4.2%	13.9%	6.6%	-7.7%
Orange	\$1,120,000	\$1,100,000	\$930,000		1.8%	20.4%	-7.4%	-20.2%
Riverside	\$580,000	\$570,000	\$485,000		1.8%	19.6%	-4.7%	-18.4%
San Bernardino	\$445,000	\$437,000	\$365,000		1.8%	21.9%	2.0%	-10.0%
San Diego	\$850,000	\$850,000	\$749,000		0.0%	13.5%	-4.9%	-8.3%
Ventura	\$830,000	\$815,000	\$750,000		1.8%	10.7%	-5.3%	-8.0%
<b>Central Coast</b>								
Monterey	\$865,250	\$826,250	\$850,000		4.7%	1.8%	-0.9%	-17.9%
San Luis Obispo	\$800,000	\$755,000	\$700,500		6.0%	14.2%	-9.2%	-23.8%
Santa Barbara	\$837,000	\$1,000,000	\$1,037,500		-16.3%	-19.3%	0.7%	-13.8%
Santa Cruz	\$1,136,000	\$1,190,000	\$1,060,000		-4.5%	7.2%	-15.7%	-14.8%
<b>Central Valley</b>								
Fresno	\$385,000	\$380,000	\$331,500		1.3%	16.1%	-2.8%	-6.0%
Glenn	\$307,000	\$327,500	\$287,500		-6.3%	6.8%	18.2%	-18.8%
Kern	\$340,000	\$341,500	\$295,000		-0.4%	15.3%	4.3%	-5.8%
Kings	\$325,000	\$320,000	\$290,500		1.6%	11.9%	-15.2%	-29.1%
Madera	\$394,880	\$375,000	\$302,750		5.3%	30.4%	25.3%	20.2%
Merced	\$370,000	\$370,000	\$322,500		0.0%	14.7%	1.5%	-6.9%
Placer	\$649,000	\$650,000	\$548,000		-0.2%	18.4%	-4.8%	-24.7%
Sacramento	\$510,000	\$507,000	\$440,000		0.6%	15.9%	0.8%	-6.8%
San Benito	\$768,000	\$792,500	\$634,000		-3.1%	21.1%	1.7%	13.0%
San Joaquin	\$500,000	\$515,000	\$431,440		-2.9%	15.9%	-4.5%	-16.7%
Stanislaus	\$440,000	\$440,000	\$377,000		0.0%	16.7%	-6.6%	-4.9%
Tulare	\$325,000	\$320,000	\$283,000		1.6%	14.8%	1.0%	-3.9%

<b>Far North</b>							
Butte	\$460,000	\$440,880	\$401,500	4.3%	14.6%	-5.1%	-15.1%
Lassen	\$232,500	\$205,000	\$194,500	13.4%	19.5%	75.0%	40.0%
Plumas	\$470,000	\$397,000	\$385,000	18.4%	22.1%	-19.6%	-50.7%
Shasta	\$359,500	\$365,000	\$344,900	-1.5%	4.2%	-7.1%	-15.9%
Siskiyou	\$329,500	\$315,000	\$286,000	4.6%	15.2%	-21.6%	-43.7%
Tehama	\$343,000	\$315,000	\$283,500	8.9%	21.0%	-31.0%	-48.2%
<b>Other Calif. Counties</b>							
Amador	\$430,640	\$432,500	\$366,500	-0.4%	17.5%	-34.2%	-35.9%
Calaveras	\$432,000	\$468,500	\$393,640	-7.8%	9.7%	-8.0%	-32.2%
Del Norte	\$360,100	\$437,500	\$325,000	-17.7%	10.8%	27.3%	-20.0%
El Dorado	\$615,000	\$650,000	\$559,000	-5.4%	10.0%	0.4%	-40.8%
Humboldt	\$420,000	\$430,000	\$379,500	-2.3%	10.7%	-3.8%	-17.8%
Lake	\$345,000	\$372,120	\$325,000	-7.3%	6.2%	17.1%	-6.8%
Mariposa	\$455,000	\$459,000	\$375,000	-0.9%	21.3%	-5.9%	-52.9%
Mendocino	\$534,000	\$500,000	\$529,500	6.8%	0.8%	5.8%	-14.1%
Mono	\$840,000	\$844,500	\$844,500	-0.5%	-0.5%	-23.8%	-33.3%
Nevada	\$525,000	\$549,500	\$492,500	-4.5%	6.6%	-2.3%	-21.9%
Sutter	\$422,550	\$410,000	\$346,050	3.1%	22.1%	10.5%	20.0%
Tuolumne	\$385,000	\$382,500	\$349,500	0.7%	10.2%	-16.1%	-22.7%
Yolo	\$582,500	\$612,500	\$517,250	-4.9%	12.6%	-2.8%	0.0%
Yuba	\$413,000	\$409,900	\$350,000	0.8%	18.0%	-8.4%	28.9%

r = revised

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## **California home sales remain solid in October as prices level off and low rates continue to provide support to the housing market, C.A.R. reports**

- Existing, single-family home sales totaled 434,170 in October on a seasonally adjusted annualized rate, down 0.9 percent from September and down 10.4 percent from October 2020.
- October's statewide median home price was \$798,440, down 1.3 percent from September and up 12.3 percent from October 2020.
- Year-to-date statewide home sales were up 13.4 percent in October.

LOS ANGELES (Nov. 16) – California's housing market continued to maintain a healthy sales pace above pre-pandemic levels even as sales have dipped from 2020, 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 434,170 in October, 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 October pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

October's sales pace dipped 0.9 percent on a monthly basis from 438,190 in September and was down 10.4 percent from a year ago, when 484,510 homes were sold on an annualized basis. Despite the fourth straight year-over-year sales decrease, statewide home sales maintained a 13.4 percent increase on a year-to-date basis.

"As the housing market moves from 'frenzied' to 'less frenzied' and price growth comes back to earth, fewer homes are selling above asking price and bidding wars are less prevalent, so more buyers who pushed pause earlier this year will be able to take advantage of still-cheap financing," said 2022 C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "With their median price being 30 percent less than that of a single-family home, condominiums and townhomes have been selling particularly well as they are a more affordable option to buyers with a smaller budget."

California home prices continued to level off as the market moved further into the off-season, dipping below the \$800,000 benchmark for the first time in seven months. At \$798,440 in October, the statewide median price was down 1.3 percent from September's \$808,890 and was up 12.3 percent from the \$711,300 recorded in October 2020. The month-to-month price decline was the second in a row, and the price drop from September was on par with the long run average of -1.5 percent recorded between a September and an October in the past 42 years.

"Despite a slowdown in sales from last year's robust fall season, the California housing market continues to stabilize and is outperforming the pre-pandemic levels observed in 2017, 2018, and 2019," C.A.R. Vice President and Chief Economist Jordan Levine said. "Slower sales activity suggests that the market is returning to its typical seasonal pattern and further market normalization can be expected in the upcoming months. While the market is showing signs of cooling off in recent months, 2021 continues to outpace last year's sale level so far and is expected to post a gain at year-end."

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

- At the regional level, all five regions recorded a decline in sales on a year-over-year basis in October, with three regions dropping by double-digits. Wildfires continued to have a negative impact on market conditions in the Far North as sales in the region dropped 23.4 percent from a year ago. The decline will likely continue as the recovery process from wildfires could take months if not years. The Central Coast had the next biggest sales drop, with all counties within the region falling at least 13.8 percent from the prior year. Sales in Southern California also dipped by double-digits in October, with Orange, Riverside, and San Bernardino counties each dropping 10 percent or more. Central Valley (-9.1 percent) and San Francisco Bay Area (-7.3 percent) also posted sales declines from last year, but the declines were relatively small when compared to other regions.
- More than four out of five counties — 43 of 51 — tracked by C.A.R. recorded a year-over-year decrease in closed sales in October, with 29 counties declining by more than 10 percent. Mariposa experienced the biggest sales decline from last year at -52.9 percent, followed by Plumas (-50.7 percent), and Tehama (-48.2 percent). Two of these counties were threatened by wildfires in late summer, which negatively affected housing demand. Counties recording a year-over-year sales dip had an average decrease of -19.4 percent in October. Seven counties experienced a year-over-year sales growth compared to 10 counties in September. Lassen had the largest sales gain (50.7 percent) from a year ago, followed by Yuba (28.9 percent), and Madera (20.2 percent).

- Almost all California counties experienced year-over-year price growth, as 49 out of 51 counties tracked by C.A.R. showed a gain in their median prices from last year. Forty of them, in fact, increased more than 10 percent from last October. Madera had the largest price growth at 30.4 percent, followed by San Mateo (25.6 percent), Plumas (22.1 percent), and Sutter (22.1 percent). Santa Barbara and Mono were the only two counties that posted a drop, declining 19.3 percent and 0.5 percent, respectively from last October. Eight counties set new record high median prices in October, as compared to seven counties the prior month.
- Market competitiveness remained elevated in October but was less heated than a few months ago. While the statewide median sales-price-to-list-price ratio remained above 100 percent in October, it was the lowest level in eight months. Nearly two-thirds of homes (60.2 percent) still sold above asking price in the latest monthly report, but it was at the lowest level since February 2021.
- California's Unsold Inventory Index (UII) dipped on a month-to-month basis for the first time in four months, as active listings fell 18.3 percent from last year. October's UII was 1.8 months in October and 2.0 months in October 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 inched up to 11 days in October, up from 10 days in September and 10 days in October 2020. The uptick was the first in more than two years.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 101.5 percent in October 2021 and 100.2 percent in October 2020.
- The statewide average price per square foot\*\* for an existing single-family home remained elevated. October's price per square foot was \$389, up from \$326 in October a year ago.
- The 30-year, fixed-mortgage interest rate averaged 3.07 percent in October, up from 2.83 percent in October 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate was an average of 2.54 percent, compared to 2.89 percent in October 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.

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