

Imperial	\$385,000	\$385,000	\$387,500	0.0%	-0.6%	-27.9%	-29.5%
Los Angeles	\$909,010	\$889,180	\$851,540	2.2%	6.7%	-1.5%	9.1%
Orange	\$1,390,000	\$1,450,000	\$1,300,000	-4.1%	6.9%	8.1%	12.4%
Riverside	\$650,000	\$643,500	\$615,000	1.0%	5.7%	7.0%	11.5%
San Bernardino	\$515,000	\$522,500	\$485,000	-1.4%	6.2%	6.0%	22.4%
San Diego	\$1,020,000	\$1,054,180	\$969,020	-3.2%	5.3%	11.8%	11.1%
Ventura	\$972,000	\$964,500	\$920,000	0.8%	5.7%	5.4%	7.9%
Central Coast							
Monterey	\$945,000	\$1,039,000	\$949,000	-9.0%	-0.4%	10.2%	1.4%
San Luis Obispo	\$1,035,000	\$890,000	\$860,000	16.3%	20.3%	8.4%	1.5%
Santa Barbara	\$827,500	\$1,355,500	\$994,470	-39.0%	-16.8%	6.0%	15.8%
Santa Cruz	\$1,355,000	\$1,413,000	\$1,300,000	-4.1%	4.2%	17.0%	5.6%
Central Valley							
Fresno	\$420,000	\$428,890	\$417,500	-2.1%	0.6%	3.2%	6.9%
Glenn	\$330,500	\$350,000	\$372,500	-5.6%	-11.3%	100.0%	-11.1%
Kern	\$413,000	\$375,000	\$395,000	10.1%	4.6%	-2.9%	11.4%
Kings	\$369,000	\$391,400	\$385,000	-5.7%	-4.2%	47.3%	2.5%
Madera	\$424,350	\$415,070	\$426,000	2.2%	-0.4%	28.2%	21.0%
Merced	\$413,500	\$421,000	\$390,000	-1.8%	6.0%	-10.4%	6.2%
Placer	\$670,000	\$685,000	\$660,000	-2.2%	1.5%	1.8%	8.3%
Sacramento	\$560,000	\$560,000	\$547,000	0.0%	2.4%	13.7%	14.9%
San Benito	\$778,000	\$854,000	\$745,000	-8.9%	4.4%	27.6%	37.0%
San Joaquin	\$585,000	\$550,000	\$545,000	6.4%	7.3%	-1.7%	0.2%
Stanislaus	\$485,000	\$495,000	\$465,000	-2.0%	4.3%	5.2%	12.0%
Tulare	\$380,000	\$375,000	\$370,520	1.3%	2.6%	16.1%	14.5%

Far North							
Butte	\$430,000	\$475,900	\$429,000	-9.6%	0.2%	9.9%	-19.1%
Lassen	\$265,000	\$267,500	\$280,000	-0.9%	-5.4%	14.3%	33.3%
Plumas	\$528,000	\$465,000	\$364,050	13.5%	45.0%	17.9%	-2.9%
Shasta	\$394,450	\$396,950	\$379,000	-0.6%	4.1%	13.0%	6.9%
Siskiyou	\$326,770	\$362,120	\$296,000	-9.8%	10.4%	69.2%	10.0%
Tehama	\$290,000	\$375,000	\$320,000	-22.7%	-9.4%	-3.3%	-17.1%
Trinity	\$297,500	\$322,100	\$320,000	-7.6%	-7.0%	0.0%	100.0%
Other Calif. Counties							
Amador	\$399,000	\$450,000	\$442,000	-11.3%	-9.7%	0.0%	12.5%
Calaveras	\$474,000	\$495,000	\$476,500	-4.2%	-0.5%	30.3%	34.4%
Del Norte	\$400,000	\$350,000	\$349,000	14.3%	14.6%	0.0%	0.0%
El Dorado	\$695,000	\$709,000	\$650,000	-2.0%	6.9%	21.9%	5.1%
Humboldt	\$442,500	\$490,620	\$465,000	-9.8%	-4.8%	25.0%	12.2%
Lake	\$350,000	\$352,500	\$335,000	-0.7%	4.5%	-3.1%	-4.6%
Mariposa	\$472,500	\$374,500	\$459,000	26.2%	2.9%	-25.0%	-14.3%
Mendocino	\$549,500	\$521,690	\$540,000	5.3%	1.8%	25.0%	13.2%
Mono	\$680,000	\$1,240,000	\$785,000	-45.2%	-13.4%	57.1%	0.0%
Nevada	\$609,480	\$625,000	\$579,900	-2.5%	5.1%	31.2%	18.4%
Sutter	\$435,000	\$500,000	\$402,000	-13.0%	8.2%	-20.0%	-10.0%
Tuolumne	\$385,000	\$439,500	\$463,500	-12.4%	-16.9%	25.9%	-24.4%
Yolo	\$610,000	\$649,500	\$625,000	-6.1%	-2.4%	0.0%	5.6%
Yuba	\$438,400	\$446,750	\$415,000	-1.9%	5.6%	18.8%	-2.6%

r = revised

NA = not available

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California home sales reach five-month high as mortgage rates hit lows, C.A.R. reports

- Existing, single-family home sales totaled 279,810 in July on a seasonally adjusted annualized rate, up 3.6 percent from 270,200 in June and up 4.1 percent from 268,840 in July 2023.
- July's statewide median home price was \$886,560, down 1.6 percent from June and up 6.5 percent from \$832,530 in July 2023.
- Year-to-date statewide home sales inched up 0.2 percent.

LOS ANGELES (Aug. 20) – Fueled by the lowest interest rates since spring, California home sales rebounded in July to reach a five-month high, 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 279,810 in July, 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 2024 if sales maintained the July pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

July's sales pace rose 3.6 percent from the revised 270,200 homes sold in June and were up 4.1 percent from a year ago, when a revised 268,840 homes were sold on an annualized basis. The sales pace has remained below the 300,000-threshold for 22 consecutive months, and year-to-date home sales edged up 0.2 percent from the first seven months of 2023.

“California's housing market kicked off the second half of the year with a moderate increase in home sales in July as interest rates continued their downward trend,” said C.A.R. President Melanie Barker, a Yosemite REALTOR®. “Despite transitioning into the off-season, the market should remain vibrant in the coming months if the availability of homes for sale continues to improve, and mortgage rates moderate further in the third and fourth quarters.”

The statewide median price slipped in July for the second month in a row, after setting a record high in May. July's median price dipped 1.6 percent from \$900,720 in June to \$886,560 in July. California's median home price was 6.5 percent higher than the \$832,530 recorded in July 2023. The year-over-year gain was the 13th straight month of annual price increases, albeit the smallest since January. Home prices could soften further in coming months but should continue to register moderate year-over-year growth for the rest of the year.

Stronger sales momentum in the higher-priced market segment continued to contribute to median price growth. The \$1 million-and-higher segment rose year-over-year in July by 24.5 percent, while sales in the sub-\$500,000 segment dropped 1.6 percent. While sales of homes priced above \$1 million were down for the second straight month, they made up 35.4 percent of all sales in July, near the recent high recorded in May 2024.

“As the economy showed more signs of cooling in the past couple of months, mortgage rates continued to come down, reaching the lowest level in 15 months,” said C.A.R. Senior Vice President and Chief Economist Jordan Levine. “This improvement in lower borrowing costs could motivate homebuyers on the sideline to reenter the market, especially since home prices began to soften at the tail end of the homebuying season.”

Other key points from C.A.R.'s July 2024 resale housing report include:

- At the regional level, home sales in all major regions, except for one, bounced back and rose higher than year-ago levels in July. Four out of the five regions in the state registered increases from the same month of last year, with the San Francisco Bay Area (19.2 percent) increasing the most. That was followed by Southern California (11.4 percent) and the Central Valley (10.3 percent) regions, which also grew by double-digits year-over-year. Sales in the Central Coast (5.8 percent) also grew from last year but at a more modest level. The Far North (-0.5 percent) was the only region that recorded sales lower than a year ago, due at least partly to the Park Fire that began in late July.

- Forty of the 53 counties tracked by C.A.R. recorded sales increases from a year ago, with sales in 25 of them jumping more than 10 percent year-over-year. Trinity (100 percent) posted the largest yearly sales gain, followed by San Benito (37 percent), and San Francisco (34.8 percent). Eleven counties registered sales decreases from last year, with sales in six of them falling more than 10 percent year-over-year and sales in two counties dropping more than 20 percent. Imperial (-29.5 percent) had the biggest annual sales decline in July, followed by Tuolumne (-24.4 percent) and Butte (-19.1 percent).
- At the regional level, all major regions experienced an increase in their median price from a year ago in July. The Central Coast posted the biggest price jump on a year-over-year basis, increasing 8.0 percent from a year ago. Southern California (6.1 percent) was a close second and together, they were the only two regions to record an annual price gain of more than 5 percent. The San Francisco Bay Area (3.6 percent) came in third, with the Far North (3.1 percent) and the Central Valley (2.2 percent) trailing behind.
- Home prices continued to grow on a year-over-year basis throughout the state, with median sales prices in 35 counties rising from a year ago in July. Plumas (45.0 percent) experienced the biggest price increase last month, followed by San Luis Obispo (20.3 percent) and Del Norte (14.6 percent). Eighteen counties registered declines in their median prices from last year, with Tuolumne dropping the most at 16.9 percent, followed by Santa Barbara (-16.8 percent), and Mono (-13.4 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 was mixed. The index was 2.9 months in July, down from 3.0 months in June and up from 2.5 months in July 2023. Active listings at the state level rose 39.0 percent on a year-over-year basis. It was the sixth straight month of annual gains in for-sale properties and the highest since January of last year. With mortgage rates likely to moderate in coming months, further improvement in the supply side could be observed in the market for the rest of the year as the lock-in effect continues to ease.
- At the county level, the availability of homes for sale increased from a year ago in all but three counties in July. Yuba (75 percent) had the biggest year-over-year jump, followed by Calaveras (74.1 percent) and Alameda (71.7 percent). The only counties with a dip in homes for sale from last year were San Francisco (-18 percent), Glenn (-17.1 percent) and Trinity (-7.6 percent).
- New active listings at the state level increased from a year ago for the seventh consecutive month. With mortgage rates moderating throughout the month, the pace of growth accelerated in July (19.5 percent) after slowing to a single-digit growth rate in June. Forty-one of the 52 counties tracked by C.A.R. recorded an increase in new active listings from a year ago. Napa recorded the largest increase on a year-over-year basis at 62.3 percent, followed by Yuba (51.5 percent) and Solano (48.8 percent). Nine counties posted declines in new active listings from a year ago, with Trinity (-30.8 percent) dropping the sharpest, followed by Mariposa (-19.4 percent) and Kings (-10.1 percent).
- The median number of days it took to sell a California single-family home was 20 days in July and 16 days in July 2023.
- C.A.R.'s statewide sales-price-to-list-price ratio* was 100.0 percent in July 2024 and 100.0 percent in July 2023.
- The statewide average price per square foot** for an existing single-family home was \$437, up from \$408 in July a year ago.
- The 30-year, fixed-mortgage interest rate averaged 6.85 percent in July, up from 6.71 percent in July 2023, 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.

Leading the way...[®] in California real estate for more than 118 years, the CALIFORNIA ASSOCIATION OF REALTORS[®] (www.car.org) is one of the largest state trade organizations in the United States with more than 180,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.

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