

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

July 2021	Median Sold Price of Existing Single-Family Homes					Sales	
State/Region/County	July 2021	June 2021	July 2020	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg
CA Single-family home	\$811,170	\$819,630	\$666,320	-1.0%	21.7%	-1.6%	-2.0%
CA Condo/Townhome	\$600,000	\$600,000	\$500,000	0.0%	20.0%	-6.2%	13.0%
LA Metro Area	\$731,000	\$737,500	\$590,000	-0.9%	23.9%	-10.1%	-2.1%
Central Coast	\$869,500	\$890,000	\$785,000	-2.3%	10.8%	-5.0%	-9.7%
Central Valley	\$451,950	\$452,000	\$377,720	0.0%	19.7%	-8.3%	-12.0%
Far North	\$400,000	\$380,000	\$318,250	5.3%	25.7%	-11.9%	-15.2%
Inland Empire	\$529,000	\$525,000	\$420,000	0.8%	26.0%	-5.9%	-11.2%
SF Bay Area	\$1,300,750	\$1,350,000	\$1,050,000	-3.6%	23.9%	-7.3%	-1.4%
Southern California	\$760,000	\$766,000	\$622,500	-0.8%	22.1%	-9.6%	-1.4%
SF Bay Area							
Alameda	\$1,300,000	\$1,300,000	\$1,027,500	0.0%	26.5%	-3.1%	9.4%
Contra Costa	\$940,000	\$990,000	\$785,000	-5.1%	19.7%	-5.0%	-3.7%
Marin	\$1,750,000	\$1,712,500	\$1,545,500	2.2%	13.2%	-18.7%	-36.0%
Napa	\$939,000	\$955,500	\$782,500	-1.7%	20.0%	-25.7%	-36.9%
San Francisco	\$1,852,500	\$1,950,000	\$1,665,000	-5.0%	11.3%	-20.7%	15.2%
San Mateo	\$2,110,000	\$2,275,000	\$1,719,440	-7.3%	22.7%	-4.7%	2.3%
Santa Clara	\$1,670,000	\$1,750,000	\$1,380,000	-4.6%	21.0%	-10.3%	11.3%
Solano	\$590,000	\$575,000	\$499,750	2.6%	18.1%	4.2%	-14.7%
Sonoma	\$761,700	\$825,000	\$714,950	-7.7%	6.5%	-7.8%	-8.6%

Southern California								
Los Angeles	\$809,750	\$796,120	\$660,340	r	1.7%	22.6%	-13.5%	6.4%
Orange	\$1,090,000	\$1,138,000	\$880,000		-4.2%	23.9%	-12.7%	1.1%
Riverside	\$570,000	\$575,000	\$462,000		-0.9%	23.4%	-6.7%	-9.9%
San Bernardino	\$440,000	\$435,000	\$350,000		1.1%	25.7%	-4.5%	-13.2%
San Diego	\$860,000	\$865,000	\$719,000		-0.6%	19.6%	-7.4%	1.4%
Ventura	\$825,000	\$840,000	\$720,000		-1.8%	14.6%	-4.4%	1.9%
Central Coast								
Monterey	\$828,500	\$862,500	\$749,500		-3.9%	10.5%	-7.6%	-24.4%
San Luis Obispo	\$795,000	\$799,000	\$659,000		-0.5%	20.6%	-10.3%	-3.0%
Santa Barbara	\$838,000	\$935,000	\$900,000		-10.4%	-6.9%	13.7%	5.3%
Santa Cruz	\$1,185,000	\$1,175,000	\$985,000		0.9%	20.3%	-15.5%	-17.4%
Central Valley								
Fresno	\$370,000	\$375,000	\$320,000		-1.3%	15.6%	-11.7%	-7.5%
Glenn	\$320,000	\$310,000	\$257,500		3.2%	24.3%	144.4%	57.1%
Kern	\$330,000	\$325,000	\$282,980		1.5%	16.6%	-9.4%	-8.5%
Kings	\$320,000	\$295,000	\$275,000		8.5%	16.4%	-6.5%	6.3%
Madera	\$390,000	\$357,500	\$313,850		9.1%	24.3%	-18.9%	-26.4%
Merced	\$357,500	\$360,000	\$319,900		-0.7%	11.8%	-19.7%	-39.0%
Placer	\$650,000	\$670,500	\$550,000		-3.1%	18.2%	-10.2%	-16.4%
Sacramento	\$514,000	\$525,000	\$422,740		-2.1%	21.6%	-8.7%	-12.4%
San Benito	\$781,000	\$794,690	\$675,000		-1.7%	15.7%	-18.9%	-17.8%
San Joaquin	\$506,000	\$515,000	\$410,000		-1.7%	23.4%	-4.8%	-14.6%
Stanislaus	\$430,000	\$430,000	\$360,000		0.0%	19.4%	0.9%	-2.9%

Tulare	\$330,000	\$335,000	\$268,000	-1.5%	23.1%	-2.8%	-8.4%
Far North							
Butte	\$454,500	\$438,000	\$395,000	3.8%	15.1%	3.3%	-1.6%
Lassen	\$215,000	\$244,950	\$205,000	-12.2%	4.9%	-26.5%	-19.4%
Plumas	\$454,500	\$395,000	\$350,000	15.1%	29.9%	-13.7%	-34.3%
Shasta	\$370,000	\$365,000	\$300,000	1.4%	23.3%	-14.4%	-17.3%
Siskiyou	\$350,000	\$300,000	\$253,000	16.7%	38.3%	-24.7%	-9.8%
Tehama	\$402,500	\$318,500	\$264,000	26.4%	52.5%	-19.2%	-27.6%
Other Calif. Counties							
Amador	\$416,000	\$461,000	\$355,000	-9.8%	17.2%	1.4%	-16.7%
Calaveras	\$463,500	\$488,280	\$349,900	-5.1%	32.5%	-16.7%	-37.1%
Del Norte	\$355,000	\$358,500	\$332,000	-1.0%	6.9%	3.7%	27.3%
El Dorado	\$655,000	\$702,000	\$550,000	-6.7%	19.1%	-14.1%	-29.9%
Humboldt	\$413,000	\$420,000	\$349,000	-1.7%	18.3%	-7.8%	-13.4%
Lake	\$351,000	\$335,000	\$307,000	4.8%	14.3%	-17.8%	-17.8%
Mariposa	\$382,000	\$409,700	\$425,000	-6.8%	-10.1%	11.1%	-13.0%
Mendocino	\$650,000	\$582,500	\$485,000	11.6%	34.0%	-19.0%	-35.6%
Mono	\$805,000	\$822,500	\$669,500	-2.1%	20.2%	-27.8%	-35.0%
Nevada	\$570,000	\$566,000	\$500,000	0.7%	14.0%	7.9%	-10.3%
Sutter	\$405,000	\$395,000	\$350,000	2.5%	15.7%	14.9%	-3.8%
Tuolumne	\$395,000	\$413,820	\$325,000	-4.5%	21.5%	-5.5%	-1.6%
Yolo	\$587,990	\$616,000	\$505,000	-4.5%	16.4%	-19.0%	-24.6%
Yuba	\$420,000	\$430,100	\$343,750	-2.3%	22.2%	-6.4%	18.6%

For release:

August 16, 2021

California housing market continues to normalize as home sales and prices curb in July, C.A.R. reports

- Existing, single-family home sales totaled 428,980 in July on a seasonally adjusted annualized rate, down 1.6 percent from June and down 2.0 percent from July 2020.
- July's statewide median home price was \$811,170, down 1.0 percent from June and up 21.7 percent from July 2020.
- Year-to-date statewide home sales were up 27.3 percent in July.
- Infographic: <https://www.car.org/en/Global/Infographics/m/a/July-2021-Sales-and-Price>
LOS ANGELES (Aug. 16) – California's housing market moderated for the third straight month in July with both home sales and prices tempering from the heated market conditions seen over the past year, while still staying above pre-pandemic levels, 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 428,980 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 2021 if sales maintained the July pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.
July home sales dipped 1.6 percent on a monthly basis from 436,020 in June and were down 2 percent from a year ago, when 437,890 homes were sold on an annualized basis. July's sales level was the second highest level in a July in the past six years. Despite the downward trend, California home sales maintained a solid year-to-date increase of 27.3 percent.
"The California housing market continues to normalize from the white-hot conditions we experienced at the height of the pandemic with both sales and prices moderating as we slowly transition from the peak home-buying season into the fall," said C.A.R. President Dave Walsh. "The market remains solid, however, as sales were still the second highest level for a July in the last six years, and the statewide median price continues to perform above last year's level by double-digits. Housing supply, while improved, remains tight and market competition is still heated with homes flying off the market in record time."
After setting record highs for the past four consecutive months, California's median home price slipped 1 percent on a month-to-month basis to \$811,170 in July, down from June's \$819,630 and up 21.7 percent from the \$666,320 recorded last July. The median price in California remained above the \$800,000 benchmark for the fourth consecutive month.
Despite dipping slightly from its record peak set in June, California's median price remains elevated as supply constraints continue to provide upward pressure to support home prices," said C.A.R. Vice President and Chief Economist Jordan Levine. "However, home prices should ease as housing inventory improves in the third quarter and the market continues to normalize during the traditional off-season."
Other key points from C.A.R.'s July 2021 resale housing report include:
- At the regional level, all major regions posted a dip in sales from a year ago, when home sales began to surge as mortgage rates continued their downward trend. Both Far North (-15.2 percent) and Central Valley (-12 percent) experienced double-digit, year-over-year sales declines, while Central Coast (-9.7 percent) dropped nearly 10 percent. San Francisco Bay Area (-1.4 percent) and Southern California (-1.4 percent) held up relatively well, but more affordable counties within the regions such as Napa (-36.9 percent), Solano (-14.7 percent) and San Bernardino (-13.2 percent) also recorded sharp declines from a year ago.
- Nearly three-quarters of all counties — 38 of 51 — tracked by C.A.R. had a year-over-year decrease in closed sales in July, with 26 counties declining by more than 10 percent in sales from last year. Merced had the sharpest sales decline from a year ago at -39 percent, followed by Calaveras (-37.1 percent) and Napa (-36.9 percent). Counties with a drop from last year had an averaged decrease of -17.6 percent in July. Thirteen counties had a year-over-year sales increase in July, compared to 44 counties in June. Glenn (57.1 percent) had the largest sales gain from last year, followed by Del Norte (27.3 percent) and Yuba (18.6 percent). San Francisco (15.2 percent) and Santa Clara (11.3 percent) also had a double-digit sales growth in July.
- Median prices in all major regions remained elevated, but only the Far North region set a new record high in July. All regions recorded a double-digit surge in median price, with the Far North (25.7 percent) up the most year-over-year, followed by the San Francisco Bay Area (23.9 percent), Southern California (22.1 percent), Central Valley (19.7 percent), and Central Coast (10.8 percent).

- Nearly all — 49 out of 51— counties tracked by C.A.R. recorded price growth on a year-over-year basis, with 46 of them reporting a double-digit rate increase from last year. Tehama had the largest price gain of 52.5 percent, followed by Siskiyou (38.3 percent) and Mendocino (34.0 percent). Thirteen counties set new record high median prices in July. Mariposa (-10.1 percent) and Santa Barbara (-6.9 percent) were the only counties with a price drop from the same month last year.
- The state housing supply condition continued to improve with active listings reaching the highest level since last October. The number of for-sale properties increased 15.4 percent in July from the prior month as more homes were being listed on the market. Despite an increase in total active listings in July, new listings added in the month dipped slightly for the first time after gaining year-over-year for four straight months. New active listings inched up from June by 0.7 percent but dipped on a year-over-year basis by 0.9 percent in July 2021. Housing supply typically climbs during this time of the year and remains on an upward trend until late July/early August.
- The imbalance between supply and demand continued to heat up the market, with many buyers offering sales bids over the asking price. In July, over 70 percent of homes sold above their asking price, making it the tenth consecutive month since September 2020 that more than half of homes sold above their asking price.
- Nearly four out of five counties reported by C.A.R. declined in active listings from last July, and 28 of them dropped by double-digits when compared to the same time last year. Marin continued to have the biggest decline in active listings, plunging 52.2 percent year-over-year, while San Luis Obispo (-46.3 percent) and Plumas (-44.6 percent) had the second and the third largest drop from a year ago. Ten counties posted an increase in active listings in July, with Stanislaus (28.5 percent), Lassen (19.1 percent), and San Bernardino (17.8 percent) being the only counties that surged by double-digits from the same month a year ago.
- The Unsold Inventory Index (UII) improved slightly from 1.7 months in June to 1.9 months in July but remained sharply 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 remained flat from June at 8 days in July but was down from 17 days in July 2020.
- C.A.R.'s statewide sales-price-to-list-price ratio* was 103.8 percent in July and 100 percent in July 2020.
- The statewide average price per square foot** for an existing single-family home remained elevated. At \$394, July's price per square foot was another all-time high. The price per square foot was \$304 in July a year ago.
- The 30-year, fixed-mortgage interest rate averaged 2.87 percent in July, down from 2.98 percent in July 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate was an average of 2.49 percent, compared to 3.02 percent in July 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) 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.