

Imperial	\$386,750	\$381,000	\$380,000	1.5%	1.8%	-42.9%	-31.4%
Los Angeles	\$886,400	\$912,370	\$833,000	-2.8%	6.4%	-28.0%	0.9%
Orange	\$1,430,000	\$1,362,000	\$1,320,000	5.0%	8.3%	-20.3%	12.8%
Riverside	\$645,000	\$624,790	\$600,000	3.2%	7.5%	-19.3%	3.0%
San Bernardino	\$505,000	\$490,950	\$460,000	2.9%	9.8%	-26.7%	-13.5%
San Diego	\$1,030,000	\$975,000	\$925,000	5.6%	11.4%	-18.3%	4.6%
Ventura	\$875,000	\$895,000	\$870,000	-2.2%	0.6%	-25.0%	4.5%
Central Coast							
Monterey	\$965,000	\$932,000	\$825,000	3.5%	17.0%	-7.3%	36.6%
San Luis Obispo	\$920,000	\$930,000	\$910,000	-1.1%	1.1%	-25.3%	-5.0%
Santa Barbara	\$1,550,010	\$1,275,000	\$1,280,000	21.6%	21.1%	-27.7%	-7.8%
Santa Cruz	\$1,199,500	\$1,255,000	\$1,190,000	-4.4%	0.8%	-19.0%	23.6%
Central Valley							
Fresno	\$426,690	\$420,570	\$406,000	1.5%	5.1%	-16.5%	-3.3%
Glenn	\$327,500	\$420,000	\$349,000	-22.0%	-6.2%	-20.0%	33.3%
Kern	\$390,000	\$405,500	\$375,000	-3.8%	4.0%	-10.9%	-4.2%
Kings	\$365,990	\$372,200	\$365,000	-1.7%	0.3%	-39.6%	-40.8%
Madera	\$441,940	\$430,000	\$466,080	2.8%	-5.2%	-15.8%	11.6%
Merced	\$415,000	\$425,000	\$380,000	-2.4%	9.2%	-16.2%	-6.6%
Placer	\$650,000	\$639,480	\$620,000	1.6%	4.8%	-28.6%	1.2%
Sacramento	\$540,000	\$545,000	\$515,000	-0.9%	4.9%	-20.8%	11.3%
San Benito	\$777,500	\$830,000	\$760,000	-6.3%	2.3%	-20.0%	-6.7%
San Joaquin	\$510,000	\$535,000	\$530,000	-4.7%	-3.8%	-15.0%	2.0%
Stanislaus	\$460,000	\$462,750	\$450,000	-0.6%	2.2%	-30.3%	-9.2%
Tulare	\$371,900	\$380,990	\$349,000	-2.4%	6.6%	-19.1%	5.0%

Far North								
Butte	\$443,000	\$426,500	\$390,000	3.9%	13.6%	-13.5%	10.3%	
Lassen	\$231,000	\$237,000	\$229,000	-2.5%	0.9%	100.0%	157.1%	
Plumas	\$450,000	\$359,000	\$363,620	25.3%	23.8%	111.1%	11.8%	
Shasta	\$405,000	\$355,000	\$395,000	14.1%	2.5%	-34.7%	-25.3%	
Siskiyou	\$303,000	\$365,000	\$329,000	-17.0%	-7.9%	-32.1%	0.0%	
Tehama	\$337,450	\$326,000	\$340,000	3.5%	-0.7%	-26.3%	-46.2%	
Trinity	\$442,500	\$337,500	\$402,500	31.1%	9.9%	-62.5%	50.0%	
Other Calif. Counties								
Amador	\$437,000	\$445,000	\$444,500	-1.8%	-1.7%	-42.9%	-47.4%	
Calaveras	\$449,500	\$510,000	\$434,500	-11.9%	3.5%	6.1%	18.2%	
Del Norte	\$385,500	\$384,950	\$295,000	0.1%	30.7%	-44.4%	11.1%	
El Dorado	\$615,000	\$723,000	\$650,000	-14.9%	-5.4%	-13.5%	12.6%	
Humboldt	\$407,500	\$426,680	\$410,000	-4.5%	-0.6%	-44.8%	-1.9%	
Lake	\$340,000	\$373,000	\$325,000	-8.8%	4.6%	-32.7%	-17.8%	
Mariposa	\$650,000	\$510,000	\$431,500	27.5%	50.6%	-76.5%	-66.7%	
Mendocino	\$498,000	\$507,500	\$494,000	-1.9%	0.8%	-36.4%	-33.3%	
Mono	\$485,000	\$600,000	\$1,304,500	-19.2%	-62.8%	40.0%	250.0%	
Nevada	\$525,000	\$541,200	\$525,000	-3.0%	0.0%	-17.9%	-8.0%	
Sutter	\$405,000	\$481,080	\$435,000	-15.8%	-6.9%	-28.8%	2.8%	
Tuolumne	\$364,000	\$410,000	\$360,750	-11.2%	0.9%	-2.0%	-20.0%	
Yolo	\$600,000	\$610,000	\$600,360	-1.6%	-0.1%	0.0%	-27.6%	
Yuba	\$441,000	\$441,000	\$455,000	0.0%	-3.1%	-8.0%	0.0%	

r = revised

NA = not available

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Elevated mortgage rates drag down January home sales, C.A.R. reports

- Existing, single-family home sales totaled 254,110 in January on a seasonally adjusted annualized rate, down 10.0 percent from 282,490 in December and down 1.9 percent from 259,160 in January 2024.
- January's statewide median home price was \$838,850, down 2.6 percent from December and up 6.3 percent from \$789,480 in January 2024.
- Year-to-date statewide home sales were down 1.9 percent.

LOS ANGELES (Feb. 19) – California home sales retreated in January as the effects of elevated interest rates depressed housing demand to the lowest level in more than a year, 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 254,110 in January, 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 2025 if sales maintained the January pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

January's sales pace fell from the 282,490 homes sold in December and was down 1.9 percent from a year ago, when a revised 259,160 homes were sold on an annualized basis. The January sales level was the lowest in 13 months, and the double-digit month-to-month sales decline was the biggest decrease in 30 months. The year-over-year decline was the first in eight months.

Mortgage rates have been trending downward in the past four weeks since reaching their recent peak, which should help improve home sales moving forward. However, closed sales will likely remain soft in February and March, particularly since the aftermath of the Los Angeles area wildfires will continue to slow market activity in Southern California over the next few months.

The market has been extremely fluid since the wildfires began in the first week of January. Closed sales in the six primary cities affected by the fires (Altadena, La Canada Flintridge, Malibu, Pasadena, Sierra Madre and Topanga) had dropped considerably from nearly 15 per week in the weeks ending January 4 and January 11, to just five over the last two weeks of the month. That represents a nearly 70 percent cumulative decline in weekly sales volume from the start of January. Winter is typically a slow time for the housing market in general, but this compares with sales that were up 2 percent cumulatively over the second half of January in the rest of the state (i.e., excluding Los Angeles County). With mortgage rates remaining elevated and the negative impact of the fires likely to have an effect in Southern California in the next few months, pending sales could remain soft in the first quarter of 2025.

“Home sales slowed last month, impacted by high mortgage rates and the devastating wildfires in Southern California,” said C.A.R. President Heather Ozur, a Palm Springs REALTOR®. “While sales are expected to remain soft this month and next, it is encouraging to see an uptick in new listings as the market gears up for the spring homebuying season. The improvement in supply conditions will offer buyers more options to choose from and allow some demand to be fulfilled as competition heats up in coming months.”

The January statewide median price decreased from December but continued to climb on a year-over-year basis for the 19th straight month. The January median price declined 2.6 percent from \$861,020 in December to \$838,850 in January and was up 6.3 percent from a revised \$789,480 in January 2024. The acceleration in price growth is an indication that further price gain could still be observed in the coming months. The modest January price slip was due partly to seasonality and partly to a change in the mix of sales. Home prices could

moderate further in February but should begin to climb in March as the market gears up for the upcoming spring homebuying season.

“After dipping for the first time in a year in December 2024, new active listings at the state level rebounded with the fastest year-over-year growth in nearly four years. While the number of newly listed properties is still below early 2020’s pre-pandemic levels, last month’s total marked a five-year high for January,” said C.A.R. Senior Vice President and Chief Economist Jordan Levine. “With mortgage rates remaining elevated since late 2022, many homeowners are coming to terms with the fact that 3 percent rates aren’t returning anytime soon. As a result, more sellers are deciding to list their homes on the market.”

Other key points from C.A.R.’s January 2025 resale housing report include:

- At the regional level, raw sales in four of the five major regions improved from a year ago, but the year-over-year growth rates in three regions were very mild. The Central Coast region continued to experience the largest sales gain from last year with a jump of 8.3 percent, followed by Southern California (1.8 percent), Central Valley (1.1 percent), and San Francisco Bay Area (0.2 percent). Sales of existing single-family homes declined from a year ago in the Far North (-11.0 percent); it was the only major region with a dip in raw sales on a year-over-year basis. With many properties being destroyed by the wildfires in the Los Angeles area at the start of the year, market activity in Southern California will likely remain slow in the first quarter of the year but could gradually pick up once the spring homebuying season begins.
- Twenty-seven of the 53 counties tracked by C.A.R. experienced an increase in sales from a year ago, with sales in 17 of them surging by more than 10 percent on a year-over-year basis. Mono (250 percent) had the biggest sales jump from January 2024, followed by Lassen (157.1 percent), and Trinity (50 percent). Home sales decreased from last year in 24 counties, with 13 of them falling by more than 10 percent. Mariposa (-66.7 percent) posted the biggest drop in January, followed by Amador (-47.4 percent) and Tehama (-46.2 percent).
- At the regional level, all five major regions in California experienced annual median price increases from a year ago in January. The Central Coast region recorded the largest growth from a year ago with a surge of 14.5 percent, followed by the Far North (10.7 percent). Southern California (7.7 percent), Central Valley area (4.3 percent), and the San Francisco Bay Area (2.3 percent) also registered price gains from last January, but their increases were more modest.
- Home prices increased on a year-over-year basis in nearly two-thirds of the California counties tracked, with January’s median sales prices rising from their year-ago levels in 34 of the 53 counties tracked by C.A.R. Mariposa (50.6 percent) recorded the biggest price growth of all counties last month with Del Norte (30.7 percent) and Plumas (23.8 percent) coming in second and third, respectively. Eighteen counties recorded a drop in their median prices from a year ago, with Mono falling the most at 62.8 percent, followed by Marin (-12.6 percent) and Siskiyou (-7.9 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, rose both month over month and year over year. The index was 4.1 months in January, up from 2.7 months in December and up from 3.2 months in January 2024. Active listings, in fact, grew at the fastest annual rate in two years and increased on a month-to-month basis at an unseasonally strong pace. The solid rebound in housing inventory was partly due to the recent slowdown in market activity, but a surge in newly added properties at the start of the year also contributed to the jump in supply.
- At the county level, 45 of the 52 counties tracked by C.A.R. registered an increase in new active listings from January 2024. Tuolumne gained the most on a year-over-year basis at a 110 percent increase, followed by Mono (100 percent) and Siskiyou (94.4 percent). Seven counties posted declines in new

active listings from a year ago with Trinity (-44.4 percent) dropping the most, followed by Lassen (-31.3 percent) and Yolo (-19.3 percent).

- The median number of days it took to sell a California single-family home was 35 days in January, up from 32 days in January 2024.
- C.A.R.'s statewide sales-price-to-list-price ratio* was 98.6 percent in January 2025 and 98.9 percent in January 2024.
- The statewide median price per square foot** for an existing single-family home was \$409, up from \$385 in January a year ago.
- The 30-year, fixed-mortgage interest rate averaged 6.96 percent in January, from 6.64 percent in January 2024, 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 nearly 120 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 Sacramento

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