

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

April 2021	Median Sold Price of Existing Single-Family Homes						Sales		
State/Region/County	April 2021	March 2021		April 2020		Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg
CA single-family homes	\$813,980	\$758,990		\$606,410		7.2%	34.2%	2.6%	65.1%
CA Condo/Townhomes	\$570,000	\$552,500		\$488,000		3.2%	16.8%	6.3%	127.4%
LA Metro Area	\$725,000	\$680,000		\$550,000		6.6%	31.8%	6.3%	68.1%
Central Coast	\$925,620	\$871,840		\$657,500		6.2%	40.8%	7.3%	81.7%
Central Valley	\$435,000	\$415,000		\$346,500		4.8%	25.5%	10.8%	39.8%
Far North	\$367,250	\$350,000		\$299,000		4.9%	22.8%	-0.2%	38.8%
Inland Empire	\$500,000	\$495,000		\$390,000		1.0%	28.2%	-5.4%	53.0%
SF Bay Area	\$1,328,440	\$1,225,000		\$980,000		8.4%	35.6%	25.0%	101.4%
Southern California	\$750,000	\$705,000		\$583,000		6.4%	28.6%	7.1%	65.5%
SF Bay Area									
Alameda	\$1,300,000	\$1,163,000		\$1,030,000		11.8%	26.2%	20.8%	88.4%
Contra Costa	\$990,000	\$920,000		\$710,000		7.6%	39.4%	20.3%	95.6%
Marin	\$1,610,000	\$1,627,500		\$1,365,000		-1.1%	17.9%	34.0%	139.3%

Napa	\$950,000	\$929,000	\$750,000		2.3%	26.7%	24.2%	89.2%
San Francisco	\$1,800,000	\$1,755,000	\$1,699,500		2.6%	5.9%	10.6%	165.7%
San Mateo	\$2,001,000	\$1,985,000	\$1,640,000		0.8%	22.0%	27.6%	136.9%
Santa Clara	\$1,650,000	\$1,600,000	\$1,388,890		3.1%	18.8%	36.7%	121.3%
Solano	\$555,000	\$549,000	\$482,500		1.1%	15.0%	6.3%	21.4%
Sonoma	\$777,500	\$765,000	\$657,880		1.6%	18.2%	38.0%	126.5%
Southern California								
Los Angeles	\$707,050	\$668,220	\$565,170		5.8%	25.1%	11.0%	65.8%
Orange	\$1,100,000	\$1,025,000	\$861,000		7.3%	27.8%	16.2%	107.9%
Riverside	\$545,500	\$535,000	\$435,000		2.0%	25.4%	-6.4%	61.9%
San Bernardino	\$405,000	\$412,000	\$325,000		-1.7%	24.6%	-3.4%	38.8%
San Diego	\$825,120	\$800,000	\$671,000		3.1%	23.0%	10.5%	55.2%
Ventura	\$865,000	\$770,750	\$675,000		12.2%	28.1%	28.9%	70.3%
Central Coast								
Monterey	\$840,000	\$931,000	\$660,000		-9.8%	27.3%	0.4%	76.0%
San Luis Obispo	\$799,950	\$737,500	\$600,000		8.5%	33.3%	7.6%	72.4%
Santa Barbara	\$1,100,000	\$1,075,000	\$600,000		2.3%	83.3%	-2.7%	77.0%
Santa Cruz	\$1,265,000	\$1,100,000	\$949,500		15.0%	33.2%	36.9%	117.0%

Central Valley								
Fresno	\$355,000	\$350,000	\$290,000	1.4%	22.4%	8.3%	28.5%	
Glenn	\$302,500	\$325,000	\$282,000	-6.9%	7.3%	-11.1%	60.0%	
Kern	\$315,000	\$310,000	\$272,000	1.6%	15.8%	2.7%	59.0%	
Kings	\$305,000	\$292,500	\$260,900	4.3%	16.9%	30.1%	39.1%	
Madera	\$378,000	\$365,000	\$306,500	3.6%	23.3%	11.8%	29.5%	
Merced	\$325,000	\$318,000	\$273,900	2.2%	18.7%	-16.2%	0.8%	
Placer	\$625,000	\$610,000	\$510,000	2.5%	22.5%	15.0%	80.6%	
Sacramento	\$490,000	\$485,000	\$400,000	1.0%	22.5%	18.0%	48.1%	
San Benito	\$722,500	\$765,000	\$614,950	-5.6%	17.5%	20.8%	128.6%	
San Joaquin	\$490,000	\$457,750	\$395,000	7.0%	24.1%	8.1%	18.1%	
Stanislaus	\$419,000	\$407,500	\$350,000	2.8%	19.7%	8.7%	25.9%	
Tulare	\$309,600	\$306,650	\$252,750	1.0%	22.5%	9.2%	18.9%	
Far North								
Butte	\$438,500	\$406,000	\$377,500	8.0%	16.2%	18.4%	26.1%	
Lassen	\$253,000	\$252,000	\$167,000	0.4%	51.5%	-28.1%	53.3%	
Plumas	\$400,000	\$385,000	\$252,500	3.9%	58.4%	10.8%	86.4%	
Shasta	\$350,000	\$345,000	\$288,500	1.4%	21.3%	-8.7%	35.6%	

Siskiyou	\$302,500	\$259,500	\$260,250	16.6%	16.2%	31.8%	107.1%
Tehama	\$362,000	\$299,000	\$217,500	21.1%	66.4%	-20.8%	16.7%
Other Calif Counties							
Amador	\$415,000	\$430,000	\$350,000	-3.5%	18.6%	1.4%	89.2%
Calaveras	\$475,000	\$435,850	\$332,250	9.0%	43.0%	8.8%	45.6%
Del Norte	\$364,170	\$309,000	\$240,000	17.9%	51.7%	-24.1%	-4.3%
El Dorado	\$654,750	\$652,500	\$500,000	0.3%	31.0%	4.2%	67.5%
Humboldt	\$425,000	\$359,000	\$317,000	18.4%	34.1%	7.9%	49.3%
Lake	\$324,950	\$333,000	\$272,000	-2.4%	19.5%	31.5%	57.4%
Mariposa	\$343,200	\$421,360	\$330,000	-18.5%	4.0%	37.5%	69.2%
Mendocino	\$528,000	\$510,000	\$395,000	3.5%	33.7%	-5.8%	32.4%
Mono	\$974,000	\$1,700,000	\$801,250	-42.7%	21.6%	122.2%	233.3%
Nevada	\$555,000	\$530,000	\$460,000	4.7%	20.7%	23.4%	113.9%
Sutter	\$410,000	\$364,250	\$300,000	12.6%	36.7%	-1.7%	-6.3%
Tuolumne	\$367,000	\$343,600	\$299,000	6.8%	22.7%	9.0%	64.4%
Yolo	\$566,000	\$530,000	\$460,820	6.8%	22.8%	2.2%	47.4%
Yuba	\$384,700	\$359,500	\$328,900	7.0%	17.0%	8.8%	4.2%

r = revised

NA = not available

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California median home price breaks \$800,000 in April with home sales remaining robust as spring home-buying season kicks off, C.A.R. reports

- Existing, single-family home sales totaled 458,170 in April on a seasonally adjusted annualized rate, up 2.6 percent from March and up 65.1 percent from April 2020.
- April's statewide median home price was \$813,980, up 7.2 percent from March and up 34.2 percent from April 2020.
- Year-to-date statewide home sales were up 26.2 percent in April.

LOS ANGELES (May 17) – Heated market conditions and a shortage of homes for sale continued to put upward pressure on home prices in California, driving the state's median price above the \$800,000 benchmark for the first time ever in April, as home sales soared from last year's pandemic-level lows, 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 458,170 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 2021 if sales maintained the April pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

April home sales increased on a monthly basis for the third consecutive month, rising 2.6 percent from 446,410 in March and up 65.1 percent from a year ago, when 277,440 homes were sold on an annualized basis. The sharp yearly sales jump was expected as the housing market was hit hard by the pandemic shutdown last year, when home sales dropped more than 30 percent over the previous April.

"California continues to experience one of the hottest housing markets as homes sell at the fastest pace ever, with the share of homes sold above asking price, the price per square foot and the sales-to-list price all at record highs, while active listings remain at historic lows," said C.A.R. President Dave Walsh, vice president and manager of the Compass San Jose office.

"The high demand and shortage of homes for sale, driven by these market factors, continued to drive up home prices and shatter the record-high set just last month."

California's median home price broke last month's record and set another new record high in April as the statewide median price surged more than 34 percent from a year ago. The statewide median home price climbed 7.2 percent on a month-to-month basis to \$813,980 in April, up from March's \$758,990 and up 34.2 percent from the \$606,410 recorded last April. The year-over-year price gain was the highest ever recorded, and it was the first time since June 2013 that the state recorded an annual increase of over 30 percent.

"Not only do skyrocketing home prices threaten already-low homeownership levels and make it harder for those who don't already have a home to purchase one, it also brings to question the sustainability of this market cycle," said C.A.R. Vice President and Chief Economist Jordan Levine. "As vaccination rates increase and the state reopens fully, higher home prices will hopefully entice prospective sellers who have held off putting their homes on the market during the pandemic to feel more comfortable listing their homes for sale, which would alleviate pressure on home prices."

- At the regional level, all major regions saw sharp sales gains in April, with each region growing more than 38 percent from last year. The San Francisco Bay Area had the highest year-over-year increase of 101.4 percent, with five of its nine counties growing by triple digits from a year ago. The Central Coast came in second with an increase of 81.7 percent, followed by Southern California (65.5 percent), the Central Valley (39.8 percent), and the Far North (38.8 percent).
- Nearly all counties — 49 of 51 — tracked by C.A.R. recorded a year-over-year sales increase in April, with 31 counties increasing more than 50 percent from a year ago and 11 counties growing by triple digits. Six of the counties with a growth rate of over 100 percent year-over-year had a median price above \$1 million in April 2021. Mono had the sharpest gain of 233.3 percent from last year, followed by San Francisco (165.7 percent), and Marin (139.3 percent). Counties with an increase from last year had an averaged gain of 70.7 percent in April, compared to 32.9 percent in March. Sutter (-6.3 percent) and Del Norte (-4.3 percent) were the only counties with a sales decline from last year.
- Sales growth remained concentrated in higher-priced markets, while home sales in the lower-end continued to be lackluster. The million-dollar segment increased in demand by more than 200 percent year-over-year, with sales of homes priced \$2 million and higher surging over 300 percent from a year ago. Sales of properties priced below \$300k, on the other hand, continued to fall precipitously, with the year-over-year growth rate dropping 34 percent in April. Tight housing supply continues to be the primary constraining factor for sales in the lower price segment.
- New record median prices were set in all major regions in April, with each region growing more than 20 percent from last year. The Central Coast region continued to have the highest year-over-year gain of 40.8 percent, followed by

the San Francisco Bay Area (35.6 percent), Southern California (28.6 percent), the Central Valley (25.5 percent) and the Far North (22.8 percent).

- All 51 counties tracked by C.A.R. reported a gain in median price on a year-over-year basis, with 48 of them increasing more than 10 percent. San Mateo County became the first county to smash the \$2 million price point in April. Santa Barbara had the largest price growth of 83.3 percent in April, followed by Tehama (66.4 percent) and Plumas (58.4 percent). Twenty-nine counties set a new record-high median price in April. Mariposa had the smallest price growth of all counties with a 4.0 percent increase from April 2020, followed by San Francisco (5.9 percent), and Glenn (7.3 percent).
- The Unsold Inventory Index (UII) dropped to 1.6 months in April from 1.7 months in March and was down sharply from a year ago, when there was 3.4 months of housing inventory. 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 statewide average price per square foot** for an existing single-family home remained elevated. At \$383, April's price per square foot was an all-time high. The price per square foot was \$284 in April a year ago.
- The 30-year, fixed-mortgage interest rate averaged 3.06 percent in April, down from 3.31 percent in April 2020, according to Freddie Mac. The five-year, adjustable mortgage interest rate was an average of 2.81 percent, compared to 3.31 percent in April 2020.
- Active listings continue to fall more than 50 percent in April from last year, recording four straight months that housing supply was cut in half from a year ago. The ongoing decline in inventory is due partly to the surge in demand in the past 10 months, but the lack of new listings is also a contributing factor. While new active listings did experience a robust year-over-year growth from last April due to the pandemic shutdown, the level of newly added supply is still significantly below the pre-pandemic level. On a month-to-month basis, for-sale properties inched up by 7.4 percent in April and should climb further in the coming months if the market follows its typical seasonal pattern.
- All but one of the 51 counties tracked by C.A.R. experienced a decline in active listings from last April, with 34 of them dropping 50 percent or more from a year ago. Yolo had the biggest dip with active listings plunging 71.4 percent year-over-year, while Yuba came in at a close second with a 71.3 percent decline from a year ago. San Francisco (22.7 percent) was the only county in California with an increase in active listings from the prior year.
- The median number of days it took to sell a California single-family home hit another record low of 7 days in April, down from 13 days in April 2020.
- C.A.R.'s statewide sales-price-to-list-price ratio* posted a record high in April at 103.3 percent and was 100 percent in April 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.

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