

**March 2022 County Sales and Price Activity**  
**(Regional and condo sales data not seasonally adjusted)**

<b>March 2022</b>	<b>Median Sold Price of Existing Single-Family Homes</b>						<b>Sales</b>	
<b>State/Region/County</b>	<b>March 2022</b>	<b>Feb. 2022</b>	<b>March 2021</b>	<b>Price MTM% Chg</b>	<b>Price YTY% Chg</b>	<b>Sales MTM% Chg</b>	<b>Sales YTY% Chg</b>	
CA Single-family homes	\$849,080	\$771,270	\$758,990	10.1%	11.9%	0.5%	-4.4%	
CA Condo/Townhomes	\$661,000	\$640,000	\$552,500	3.3%	19.6%	41.8%	-11.4%	
Los Angeles Metro Area	\$770,000	\$725,000	\$680,000	6.2%	13.2%	39.4%	-8.7%	
Central Coast	\$1,050,000	\$912,250	\$871,840	15.1%	20.4%	29.1%	-20.1%	
Central Valley	\$495,000	\$465,000	\$415,000	6.5%	19.3%	35.8%	2.8%	
Far North	\$395,000	\$375,000	\$350,000	5.3%	12.9%	34.4%	-7.7%	
Inland Empire	\$580,000	\$551,000	\$495,000	5.3%	17.2%	35.0%	-8.2%	
San Francisco Bay Area	\$1,444,720	\$1,335,000	\$1,225,000	8.2%	17.9%	70.5%	-2.7%	
Southern California	\$802,500	\$760,000	\$705,000	5.6%	13.8%	38.3%	-7.5%	
<b>SF Bay Area</b>								
Alameda	\$1,430,000	\$1,350,000	\$1,163,000	5.9%	23.0%	64.8%	-1.1%	
Contra Costa	\$965,900	\$935,000	\$920,000	3.3%	5.0%	90.5%	2.0%	
Marin	\$1,737,500	\$1,580,000	\$1,627,500	10.0%	6.8%	54.4%	-18.7%	
Napa	\$998,000	\$1,034,500	\$929,000	-3.5%	7.4%	53.2%	-4.0%	
San Francisco	\$2,060,000	\$1,900,000	\$1,755,000	8.4%	17.4%	69.9%	-0.8%	
San Mateo	\$2,280,000	\$2,100,000	\$1,985,000	8.6%	14.9%	90.9%	-1.9%	
Santa Clara	\$1,950,000	\$1,820,000	\$1,600,000	7.1%	21.9%	79.6%	-2.0%	
Solano	\$604,000	\$605,000	\$549,000	-0.2%	10.0%	27.7%	-13.7%	
Sonoma	\$833,750	\$819,000	\$765,000	1.8%	9.0%	51.8%	-6.7%	
<b>Southern California</b>								

Los Angeles	\$781,050	\$773,490	\$689,440	r	1.0%	13.3%	36.3%	-5.8%
Orange	\$1,305,000	\$1,260,000	\$1,025,000		3.6%	27.3%	51.9%	-19.4%
Riverside	\$620,000	\$605,030	\$535,000		2.5%	15.9%	40.5%	-9.5%
San Bernardino	\$475,000	\$450,000	\$412,000		5.6%	15.3%	25.8%	-5.7%
San Diego	\$950,000	\$888,000	\$800,000		7.0%	18.8%	34.0%	-2.2%
Ventura	\$914,000	\$887,500	\$770,750		3.0%	18.6%	64.2%	6.2%
<b>Central Coast</b>								
Monterey	\$911,000	\$885,000	\$931,000		2.9%	-2.1%	35.9%	-6.2%
San Luis Obispo	\$903,000	\$830,500	\$737,500		8.7%	22.4%	15.6%	-33.8%
Santa Barbara	\$1,300,000	\$1,050,000	\$1,075,000		23.8%	20.9%	26.8%	-22.5%
Santa Cruz	\$1,600,000	\$1,380,000	\$1,100,000		15.9%	45.5%	48.4%	-7.4%
<b>Central Valley</b>								
Fresno	\$415,000	\$405,000	\$350,000		2.5%	18.6%	30.4%	6.3%
Glenn	\$320,000	\$412,500	\$325,000		-22.4%	-1.5%	-15.0%	-37.0%
Kern	\$369,750	\$370,000	\$310,000		-0.1%	19.3%	35.3%	-7.6%
Kings	\$325,000	\$327,000	\$292,500		-0.6%	11.1%	47.4%	-9.7%
Madera	\$430,000	\$400,000	\$365,000		7.5%	17.8%	44.1%	19.6%
Merced	\$385,000	\$390,000	\$318,000		-1.3%	21.1%	66.2%	-16.9%
Placer	\$701,730	\$675,000	\$610,000		4.0%	15.0%	47.3%	-2.9%
Sacramento	\$560,000	\$541,500	\$485,000		3.4%	15.5%	28.3%	4.9%
San Benito	\$835,000	\$860,000	\$765,000		-2.9%	9.2%	21.6%	-15.1%
San Joaquin	\$550,000	\$505,500	\$457,750		8.8%	20.2%	42.6%	10.4%
Stanislaus	\$470,500	\$452,400	\$407,500		4.0%	15.5%	50.2%	9.5%
Tulare	\$360,980	\$338,000	\$306,650		6.8%	17.7%	25.7%	8.2%

<b>Far North</b>								
Butte	\$465,000	\$426,500	\$406,000	9.0%	14.5%	20.5%	-8.2%	
Lassen	\$243,000	\$239,000	\$252,000	1.7%	-3.6%	34.8%	-3.1%	
Plumas	\$391,500	\$339,000	\$385,000	15.5%	1.7%	100.0%	-40.5%	
Shasta	\$390,000	\$375,000	\$345,000	4.0%	13.0%	45.6%	-1.0%	
Siskiyou	\$308,000	\$340,000	\$259,500	-9.4%	18.7%	34.3%	6.8%	
Tehama	\$401,880	\$311,250	\$299,000	29.1%	34.4%	-5.6%	-35.8%	
<b>Other Calif. Counties</b>								
Amador	\$440,000	\$449,000	\$430,000	-2.0%	2.3%	34.3%	-31.9%	
Calaveras	\$492,000	\$510,000	\$435,850	-3.5%	12.9%	23.4%	4.4%	
Del Norte	\$398,000	\$390,000	\$309,000	2.1%	28.8%	114.3%	3.4%	
El Dorado	\$750,000	\$730,000	\$652,500	2.7%	14.9%	36.0%	-14.6%	
Humboldt	\$430,000	\$452,500	\$359,000	-5.0%	19.8%	71.2%	11.9%	
Lake	\$370,000	\$360,000	\$333,000	2.8%	11.1%	50.8%	26.0%	
Mariposa	\$530,000	\$446,250	\$421,360	18.8%	25.8%	91.7%	43.8%	
Mendocino	\$506,000	\$500,000	\$510,000	1.2%	-0.8%	51.5%	-3.8%	
Mono	\$1,100,000	\$992,500	\$1,700,000	10.8%	-35.3%	70.0%	88.9%	
Nevada	\$559,000	\$547,500	\$530,000	2.1%	5.5%	67.9%	2.9%	
Sutter	\$460,000	\$420,000	\$364,250	9.5%	26.3%	27.4%	31.7%	
Tuolumne	\$450,000	\$433,500	\$343,600	3.8%	31.0%	33.3%	7.9%	
Yolo	\$657,000	\$666,420	\$530,000	-1.4%	24.0%	32.6%	-10.9%	
Yuba	\$432,500	\$450,000	\$359,500	-3.9%	20.3%	28.4%	52.9%	

r = revised

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## California home sales tick higher in March as statewide median price sets another all-time high, C.A.R. reports

- Existing, single-family home sales totaled 426,970 in March on a seasonally adjusted annualized rate, up 0.5 percent from February and down 4.4 percent from March 2021.
- March's statewide median home price was \$849,080, up 10.1 percent from February and up 11.9 percent from March 2021.
- Year-to-date statewide home sales were down 7.0 percent in March.

LOS ANGELES (April 19) – Housing demand in California remained strong in March as the effects of rising interest rates have yet to be borne out while the statewide median home price sets another record high, primarily due to a surge in sales of higher-priced homes, 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 426,970 in March, 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 2022 if sales maintained the March pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

March's sales pace ticked up 0.5 percent on a monthly basis from 424,640 in February and was down 4.4 percent from a year ago, when 446,410 homes were sold on an annualized basis. The year-over-year sales decrease was the ninth straight decline and the smallest in eight months.

"With homes still selling at a rapid clip and more homes selling above asking price than last summer when prices were at record highs, California's housing market continues to perform remarkably well as buyers enter the market to get ahead of rising mortgage interest rates," said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "An increase in active listings for the first time since prior to the pandemic should give consumers more options and alleviate some of the upward pressure on home prices, which bodes well for prospective buyers."

California's median home price reached a new record high in March at \$849,080 — surpassing the previous record of \$827,940 set in August 2021 and rising above the \$800,000 benchmark for the first time in six months. The March price was 11.9 percent higher than the \$758,990 recorded last March. The month-to-month percent change in median price was the highest pace since March 2013, and the 10.1 percent increase from February was the first time in nine years that the monthly price increase was in the double-digits.

A surge in sales at the top end of the market was the primary factor for the jump in the statewide median price at the end of the first quarter. The share of million-dollar home sales increased for the second consecutive month, surging to 32.9 percent in March, the highest level on record. Additionally, strong month-to-month sales growth in the San Francisco Bay Area contributed to the jump in sales of million-dollar homes statewide, as 70 percent of the region's sales were priced above \$1 million, and sales in the region increased 70.5 percent from February.

"March sales data continues to suggest strong buying interest and a solid housing market, as the effects of higher mortgage interest rates won't be realized for a few more months," said C.A.R. Vice President and Chief Economist Jordan Levine. "With the Federal Reserve expected to announce two back-to-back half-point interest rate hikes in May and June to combat inflation, interest rates will be elevated for the foreseeable future, adversely affecting housing demand and lowering housing affordability in the coming months, but the effects may not be visible until the second half of the year as many of the homes that are, or will be, closing were negotiated before the sharp increase in rates."

Other key points from C.A.R.'s March 2022 resale housing report include:

- At the regional level, home sales in all major California regions, except the Central Valley recorded sales decreases on a year-over-year basis. The Central Coast region recorded the sharpest sales decline of all regions again, dropping 20.1 percent from a year ago. Housing demand in the Central Coast region was exceptionally strong last year though with sales climbing 31.8 percent in March 2021, and as such, a sizable dip was anticipated. The Far North had the second largest sales decline at 7.7 percent, followed by Southern California (-7.5 percent) and the San Francisco Bay Area (-2.7 percent). Sales in the Central Valley increased for the second straight month with a year-over-year increase of 2.8 percent.

- Nearly two-thirds (62.7 percent) of all counties tracked by C.A.R. experienced a decline in existing home sales from a year ago, compared to 72.5 percent the prior month. Thirteen counties in the state posted a sales drop of more than 10 percent from a year ago, with Plumas falling the most at 40.5 percent, followed by Glenn (-37.0 percent) and Tehama (-35.8 percent). Counties that experienced a sales drop from last year had an average decrease of -12.5 percent in March. The number of counties with a year-over-year sales increase improved from 14 in February to 19 in March, with Mono (88.9 percent) surging the most from a year ago, followed by Yuba (52.9 percent) and Mariposa (43.8 percent).
- At the regional level, home prices in all major California regions continued to surge from last year by double-digits, with four of them reaching a new record high in March. The Central Coast region recorded the highest year-over-year price growth with a 20.4 percent increase, followed by the Central Valley (19.3 percent), the San Francisco Bay Area (17.9 percent), Southern California (13.8 percent), and the Far North (12.9 percent). The Far North was the only region that did not set a new median high in March.
- At the county level, home prices continued to increase across the state, with 25 counties setting new record highs in March. Forty-six out of fifty-one counties tracked by C.A.R. experienced increases in their median prices in March, with 38 of them rising more than 10 percent from a year ago. Santa Cruz continued to post the biggest year-over-year price gain at 45.5 percent, followed by Tehama (34.4 percent) and Tuolumne (31.0 percent). Five counties recorded a decline from last year, with Mono dropping the most at -35.3 percent, followed by Lassen (-3.6 percent) and Monterey (-2.1 percent).
- Housing supply conditions in California appear to be turning the corner as the Unsold Inventory Index (UII) was unchanged from a year ago at 1.7 months in March, marking the first time in nearly two years that the index did not decline on a year-over-year basis. 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.
- Active listings in March climbed to the highest level in five months and posted the first year-over-year gain since June 2019. Newly added listings in March also increased for the first time in nine months, reaching the highest level since August 2021. The month-to-month increase of 37.7 percent in newly added listings was also the highest since May 2020.
- The median number of days it took to sell a California single-family home was 8 days in March and 8 days in March 2021.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 103.9 percent in March 2022 and 102.2 percent in March 2021.
- The statewide average price per square foot\*\* for an existing single-family home rose above the \$400 for the first time. March's price per square foot was \$418, up from \$357 in March a year ago.
- The 30-year, fixed-mortgage interest rate averaged 4.17 percent in March, up from 3.08 percent in March 2021, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 3.19 percent, compared to 2.78 percent in March 2021.

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](http://www.car.org)) is one of the largest state trade organizations in the United States with more than 217,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.