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**The San Fernando Valley Housing Market Continues to Show Growth:  
Southland Regional Association of REALTORS® February 2024 Report**

SAN FERNANDO VALLEY, CA – March 15, 2024 –The Southland Regional Association of REALTORS® (SRAR) released the latest market statistics for the San Fernando Valley (SFV), revealing some notable trends. The following information reflects only residential properties compared year-over-year (YOY).

**Price Points:**

- Median sales price: *\$930,000, a 12% increase YOY.*
- Single-family homes: *\$1,060,000 median, with a 15% YOY increase.*
- Condominiums: *\$629,000 median, up 11 % YOY.*

**Market Dynamics:**

- New listings: *872, an 18% increase YOY.*
- Active listings: *1,387, a 10% drop YOY.*
- Pending sales: *470, down 22% YOY.*
- Closed sales: *592, a 16% YOY increase.*
- Days on the market: *36 days, 7 days less than last year.*

Across all residential categories, median sales prices demonstrate significant year-over-year growth. Single-family homes lead at a 15% increase, followed by a 12% jump in the overall median and an 11% rise in condominiums. This indicates a seller's market, where demand is outpacing supply, pushing prices upwards.

“Our February 2024 real estate report indicates that the San Fernando Valley continues to bring a lot of demand for single-family homes. Properties are selling faster and it is a strong market overall for both buyers and sellers,” says Bob Khalsa, 2024 SRAR President.

While new listings are up 18% compared to last February, active listings have dropped by 10%, indicating a possibility that properties are moving off the market faster, potentially due to strong buyer interest.

Despite a decrease in pending sales (22% YOY), closed sales rose by 16%. This could be due to a faster sales cycle, with fewer properties lingering on the market. Additionally, the 7-day reduction in days on the market reinforces this notion of quicker sales.

SRAR remains committed to providing real estate professionals, buyers, and sellers with the most up-to-date information and insights to navigate the San Fernando Valley real estate market effectively. The information shared above is collected from all available data share partner information accessible through CRMLS and may not represent complete activity in the San Fernando Valley.

**ABOUT THE SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®**

Chartered by the National Association of REALTORS® in 1920, Southland Regional Association of REALTORS® is the voice for real estate in San Fernando and Santa Clarita Valleys. With nearly 11,000 members, SRAR serves as a trusted resource and partner to the real estate profession and the community at large. Southland Regional members are dedicated to the highest standards of ethics and professionalism and committed to championing real property rights and pathways to homeownership for all. SRAR local market statistics are compiled from all available data share partner information accessible through CRMLS and may not represent complete activity for the San Fernando and Santa Clarita Valley areas.

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