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Stable Prices and Shifting Trends for the Santa Clarita Valley Real Estate Market: Southland Regional Association of REALTORS® January 2024 Report

SANTA CLARITA VALLEY, CA – February 20, 2024 – The Southland Regional Association of REALTORS® (SRAR) released the latest market statistics for the Santa Clarita Valley (SCV), revealing some notable trends. The following information reflects only residential properties compared year-over-year (YOY).

Price Points:

- Median sales price: *\$760,000, with no change YOY.*
- Single-family homes: *\$825,000 median, with a 1% YOY increase.*
- Condominiums: *\$540,000 median, up 6% YOY.*

Market Dynamics:

- New listings: *244, with no change YOY.*
- Active listings: *370, a 23% drop YOY.*
- Pending sales: *122, down 35% YOY.*
- Closed sales: *131, a 2% YOY increase.*
- Days on the market: *36 days, 4 days less than last year.*

The median sales price for all residential properties in January 2024 was reported at \$760,000, showing no change year-over-year. Single-family homes saw a slight increase, with a median price of \$825,000, representing a 1% rise compared to the same period last year. Condominiums experienced a more notable increase, with a median price of \$540,000, up 6% year-over-year.

Despite steady prices, the market dynamics have shown some notable shifts. While the number of new listings remained stable at 244, the inventory of active listings decreased significantly, dropping by 23% year-over-year to 370 properties. Pending sales also experienced a notable decline, with only 122 transactions recorded in January, marking a 35% decrease compared to the previous year. However, closed sales showed resilience, with a modest 2% year-over-year increase, totaling 131 transactions.

Commenting on the market trends, SRAR President Bob Khalsa stated, "Despite some fluctuations in market activity, the Santa Clarita Valley continues to attract buyers with its desirable housing options and strong community amenities. The slight increase in closed transactions and the drop in active listings coupled with the decrease in days on the market, indicate an increase in buyer demand and a tightening real estate environment."

SRAR remains committed to providing real estate professionals, buyers, and sellers with the most up-to-date information and insights to navigate the Santa Clarita 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 Santa Clarita 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

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