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**San Fernando Valley Real Estate Shows a Dynamic Market:
Southland Regional Association of REALTORS® January 2024 Report**

SAN FERNANDO VALLEY, CA – February 20, 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: *\$896,000, a 6% increase YOY.*
- Single-family homes: *\$1,000,000 median, with a 5% YOY increase.*
- Condominiums: *\$575,000 median, up 2 % YOY.*

Market Dynamics:

- New listings: *963, a 21% increase YOY.*
- Active listings: *1,367, a 17% drop YOY.*
- Pending sales: *436, down 21% YOY.*
- Closed sales: *504, a 12% YOY increase.*
- Days on the market: *31 days, 14 days less than last year.*

The San Fernando Valley housing market shows signs of continued growth, with single-family homes and condominiums seeing price increases. These figures indicate continued demand for housing in SFV, and the trend may continue as homebuying historically picks up in spring.

Inventory showed a 21% increase, indicating sellers are confident and entering the market, coinciding with the 12% increase in closed sales. Buyers are still eager to purchase properties quickly with properties being on the market 14 days less than the year prior.

Bob Khalsa, President of SRAR for 2024, says “The January 2024 real estate market in San Fernando Valley demonstrated more opportunity for sellers and buyers. We see strong seller confidence with a surge in new listings, while inventory tightens due to a decrease in active listings. This, combined with less days on the market, suggests high buyer demand, despite a slight dip in pending sales likely influenced by high interest rates.”

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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