



**FOR IMMEDIATE RELEASE: Tuesday, May 12, 2026**

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- Homes stayed on the market during April for 35 days, up 4 days from a year ago; condos 45 days, up 8 days
- 361 home pending escrows were down 31% from 2025 while 108 condo pendings fell 13% year over year
- 909 home new listings were down 17% from April 2025; condo new listings rose 20% to 383

### **SAN FERNANDO VALLEY CONDOMINIUM MEDIAN PRICE SET A RECORD HIGH DURING APRIL AS INVENTORY SURGES**

*SAN FERNANDO VALLEY, CA – May 12, 2026* — Condominiums that closed escrow during April set a record high median price while sales of homes and condos slowed and condo listings surged, the Southland Regional Association of REALTORS® reported today.

The condominium median price reported in April came in at \$665,000, up 4.7% from a year ago and surpassing the prior record of \$660,000, which was set in July 2024. The median price means half of the sales in April were higher than \$665,000 and half were lower.

Local REALTORS® assisted the close of escrow of 161 condominiums, down 1.8% from April of last year. It was the first year-to-year monthly drop in condo sales since August 2025.

“Condos remain the best relatively affordable path for first-time homebuyers to get into the residential market,” said Nicole Stinson, President of the 10,000-member Association. “The inventory is the largest it’s been in years and interest rates across the nations dropped last month to an average of 6.08%, which opens an opportunity of ownership to a wider swath of prospective buyers.”

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Click [HERE](#) to see SRAR’s San Fernando Valley or Santa Clarita Valley Latest “Income-to-Loan Guides”

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The Association reported a total of 867 condominium active listings at the end of April. That was up 17.0% from a year ago. Single-family home active listings fell 19.0% to 1,782.

A total of 532 homes changed owners last month, down 13.9% from 12 months ago. The median price of homes that closed escrow came in at \$1,147,000. That was up 5.9% from a year ago and just below the record high home price of \$1,150,000 set in June and September of last year.

“Interest rates were trending down prior to the beginning of the war with Iran and seemed likely to post at least one or two drops in 2026,” said Valerie Biletsky, the Association’s Chief Executive Officer. “But since February, interest rates have been volatile, falling below 6% then swinging over 6.6%.”

“Typical market forces would suggest that rates should decline this year,” Biletsky said, “but rates now appear to be reacting more to geopolitical forces and its impact on inflation, yielding a measure of uncertainty.”

SRAR’s Income-to-Loan guide for April found that an income of \$285,014 was needed to qualify for an 80% loan of \$920,000 on a San Fernando Valley median-priced single-family home of \$1,150,000. With the national average interest rate at 6.08% during April – the lowest since January 2022’s 2.97% and well below the 7.56% of December 2023 – the income needed to qualify dropped 0.6% compared to a year ago. The monthly PITI — principal, interest, taxes and insurance payments — totaled \$7,125.

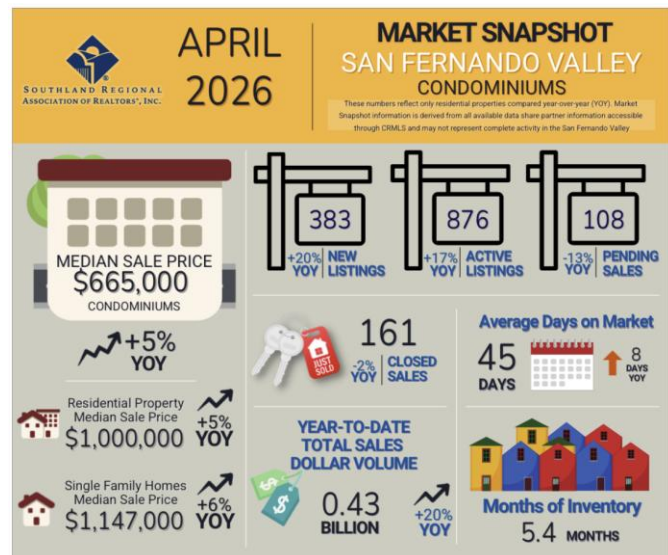
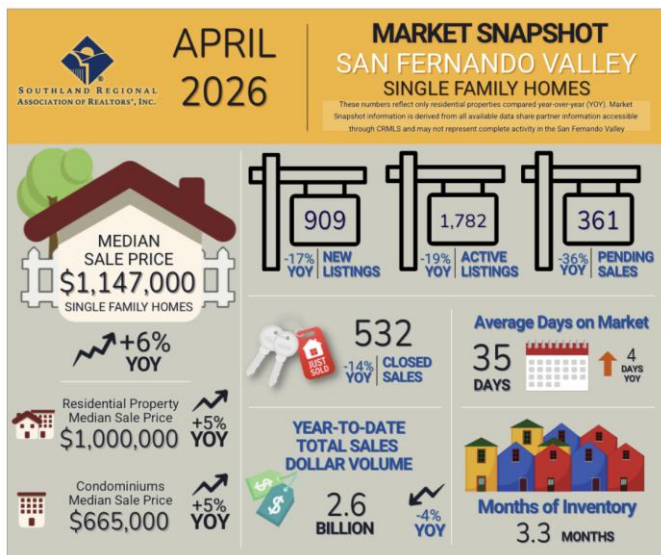
Declining interest rates and falling home prices made it possible for more Californians to afford a home purchase, according to the first-quarter 2026 report on affordability from the California Association of REALTORS®.

Twenty-two percent of households could afford to buy the median-priced home of \$843,390 reported in the first quarter of the year. That was up from 21% in the fourth-quarter 2025 and 19% than in first-quarter 2025. A minimum annual income of \$204,800 was needed to make monthly payments of \$5,120, including principal, interest and taxes on a 30-year, fixed-rate mortgage at 6.24%.

Thirty-two percent of homebuyers were able to afford a condo or townhome at a median price of \$648,000, requiring a monthly payment of \$3,930 and a minimum annual income of \$157,200, C.A.R. reported.

The Southland Regional Association of REALTORS® recently expanded its First-time Homebuyer Grant Program, increasing income limits to make the program accessible to more prospective buyer. In partnership with the California Association of REALTORS®’ Housing Affordability Fund, the cash grants provide financial assistance to eligible homebuyers by offsetting ownership-related expenses.

The \$1,000 grants will be awarded to qualified first-time owner occupants until all available funds are awarded. Income limits and other conditions apply. Go to [Grants](#) on SRAR.com or email [Maritzar@srar.com](mailto:Maritzar@srar.com) for details and questions.





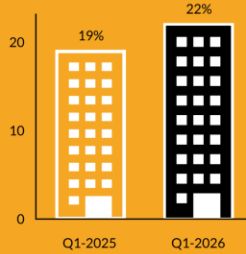
# California Housing Affordability Q1 2026

## HAI

# 22%

of California households could afford to purchase a median-priced home\*

### HAI YTY Comparison



\*existing single-family detached home

## Price

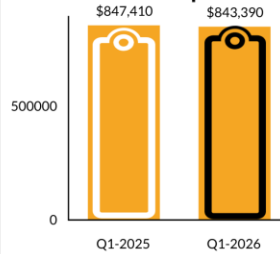
# \$843,390

median-priced home\*

YTY % Chg: -0.5%



### Price YTY Comparison



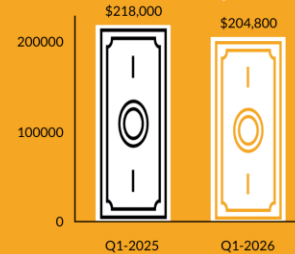
## Income



# \$204,800

minimum income required to make monthly payments of \$5,120 @ 30-year fixed-rate mortgage of 6.24%.

### Income YTY Comparison



## ABOUT THE SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

Chartered by the National Association of REALTORS® in 1920, the Southland Regional Association of REALTORS® is the voice for real estate in San Fernando and Santa Clarita Valleys. With 10,000 members, SRAR serves as a trusted resource and partner to the real estate profession and the community at large. REALTORS® 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 Valleys.