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- Homes and condos stayed on the market longer during May—up 1 day to 31 days for homes; up 7 days to 52 days for condos
- 475 home and condo pending escrows were down 31% from 2025
- 1,201 new listings of homes and condos were down 14% from May 2025

CONDOMINIUM SALES AND ACTIVE LISTINGS DURING MAY IN THE SAN FERNANDO VALLEY CONTINUED TO CLIMB HIGHER

SAN FERNANDO VALLEY, CA – June 10, 2026 — Building on a trend that was months in the making, condominiums that changed owners during May exceeded expectations while the number of active condominium listings increased for the 29th consecutive month, the Southland Regional Association of REALTORS® reported today.

There were 912 active condominium listings at the end of the month, which was up 4.7% from a year ago. It also was one of only two single-digit increases since January 2024. Most months posted inventory gains ranging from 17% to 107%.

“The first five months of the year saw monthly inventories surpassing 2025 totals, which was the best year for the condo inventory since well before the pandemic,” said Nicole Stinson, President of the 10,000-member Association. “Buyers eager to own a home see the advantages of condominiums and that enthusiasm translated to higher sales.”

Local REALTORS® assisted the close of escrow of 177 condominiums during May, an increase of 46.3% over 12 months ago. Despite a month-to-month increase in the national average mortgage interest rate, the 6.10% rate available last month was still well below last year when rates hovered at 6.64% and as high as 6.92%.

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

A total of 495 single-family homes changed owners last month, down 7.6% from 12 months ago.

The median price of homes that closed escrow came in at \$1,140,000. That was up 7.5% from a year ago and just below the record high home price of \$1,150,000 set in June and September of last year.

The condominiums that changed owners in May had a median price of \$610,000, which was unchanged from May 2025.

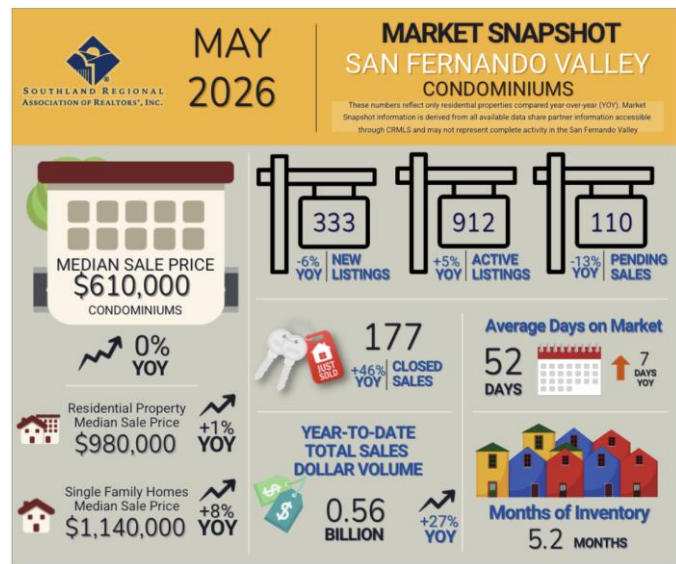
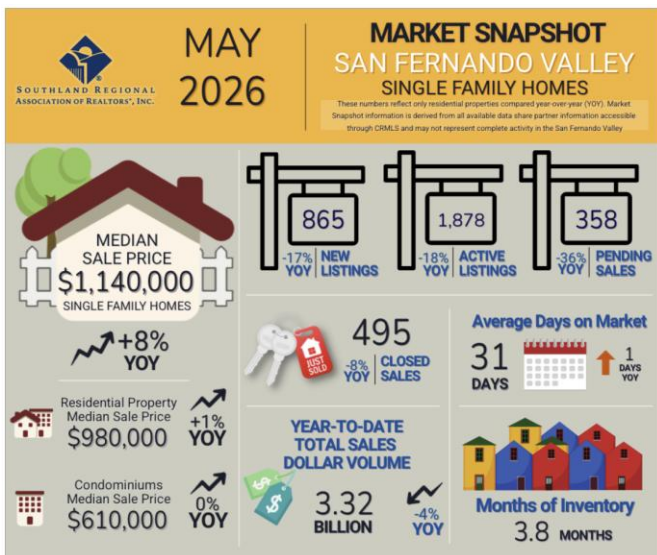
“The year started with interest rates inching lower and more cuts expected. That unleashed pent-up demand and fueled the fervor to buy real estate,” said Valerie Biletsky, the Association’s Chief Executive Officer. “But that enthusiasm was tamped down by the ongoing war in the Middle East and rising prices on items like gasoline.

“Buyers, especially single-family homebuyers,” Biletsky said, “are navigating under a cloud of uncertainty and the possibility that across-the-board inflation may be heading higher.”

SRAR’s Income-to-Loan guide for May found that an income of \$151,433 was needed to qualify for an 80% loan of \$488,000 on a San Fernando Valley median-priced condominium of \$610,000. With the national average interest rate at 6.10% during May – the lowest since January 2022’s 2.97% and well below the 7.56% of December 2023 – the income needed to qualify fell 4.4% compared to a year ago. The monthly PITI — principal, interest, taxes and insurance payments — totaled \$3,786.

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 for details and questions.



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.