



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS® INC.

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Santa Clarita Valley Home, Condo Prices During February are the Highest Since 2007

Resale prices hovered at the highest levels since 2007 for the 130 single-family homes and 55 condominiums that changed owners during February throughout the Santa Clarita Valley, the Southland Regional Association of Realtors reported today.

The home sales total was down 4.2 percent from a year ago—with a decline not unusual for at this time of year—while the condominium tally posted a 17.0 percent increase over February 2015.

“With the continued limited inventory, it’s likely sales and prices will move higher in the coming months,” said M. Dean Vincent, president of the Santa Clarita Valley Division of the Southland Regional Association of Realtors. “Economists point to real estate charts and statistics which describe a 6-year cyclical pattern for the real estate market, which suggests we should have reached our peak for this phase.

“Yet so long as interest rates stay low, I believe rising sales and prices can be sustained,” Vincent said. “The difference will be that the increases will be slower, more moderate, probably a single-digit increase of 5 percent in the annual median price.”

The median price of the 136 homes that changed owners in February came in at \$530,000. That was the second-consecutive month at that figure, which also was reported in May of last year. The \$530,000 median home price — the point at which half the homes sold for more and half for less — was the highest since October 2007, yet it was still 17.6 percent below the record high of \$643,000 set in April 2006.

The condominium median price of \$335,000 rose 11.7 percent over a year ago. Similar to the single-family median price, the condo median was the highest since September 2007 but was 15.6 percent below the record high of \$397,000 set in January 2006.

“The pace of increases definitely is slowing,” said Jim Link, SRAR’s chief executive officer. “Not only do we have a shrinking pool of prospective buyers who are able to pay rising prices, but price hikes and sales totals also will be kept in check by stricter lending requirements and today’s tougher appraisals, unlike what happened a decade ago.”

Additional homes listed for sale would ease pressure on prices and give buyers more options, Link noted, yet an increase in the supply is unlikely to happen anytime soon, partly because Baby Boomers today resist moving or trading down, preferring to stay in place instead.

There were 509 active home and condominium listings on the Multiple Listing Service operated by the Association at the end of February. That was down 4.3 percent over a year ago. At the current pace of sales the 509 active listings represented a 2.7-month supply compared to the 2.8-month inventory reported at the end of February 2015.

Of the 191 total home and condominium sales facilitated by Realtors last month, 90.6 percent were standards sales involving traditional buyers and sellers.

Additionally, 3.7 percent of the combined totals were foreclosure related and 4.2 percent were short sales, where lenders agreed to a sale at a price lower than the outstanding loan.

Interestingly, February marked the second consecutive month since the Association started keeping the statistic in 2012 that there were zero condominium foreclosure-related Real Estate Owned transactions. February also was the first month with zero condominium short sales.

“It’s positive seeing some housing categories with zero distressed sales,” Vincent said. “A benefit of rising resale prices is that there are fewer underwater owners, those who owe more than their home’s current resale value, and growing legions of owners have equity in their home, reducing, if not completely eliminating, the likelihood of a distressed sale.”

The Southland Regional Association of Realtors® is a local trade association with more than 9,500 members serving the San Fernando and Santa Clarita Valleys. SRAR is one of the largest local associations in the nation.

Southland Regional Association of REALTORS®

Santa Clarita Valley

February 2016 – Single-Family Resales

	Closed Escrows	Average Price	Median Price	New Listings	Active Listings
Feb. 2016	136	\$568,500	\$530,000	248	366
Feb. 2015	142	\$516,700	\$490,000	242	400
Change 2016-2015	-6	\$51,800	\$40,000	6	-34
	-4.2%	10.0%	8.2%	2.5%	-8.5%
Jan. 2016	113	\$556,500	\$530,000	201	363
Change Jan./Feb.	23	12,000	0	47	3
	20.4%	2.2%	0.0%	23.4%	0.8%

Condominium Resale Statistics

	Closed Escrows	Average Price	Median Price	New Listings	Active Listings
Feb. 2016	55	\$323,300	\$335,000	121	143
Feb. 2015	47	\$298,700	\$300,000	96	132
Change 2014-2015	8	\$24,600	\$35,000	25	11
	17.0%	8.2%	11.7%	26.0%	8.3%
Jan. 2016	55	\$313,300	\$306,500	107	122
Change Jan./Feb.	0	\$10,000	\$28,500	14	21
	0.0%	3.2%	9.3%	13.1%	17.2%

Current Month

	2015	2014	Difference
Total Active Listings	509	532	-4.3%
Months Supply at Current Pace of Sales	2.7	2.8	
A five- or six-month supply reflects a balanced market			
Combined Residential Total Sales	191	189	1.1%
Pending Escrows - Measures future activity	311	335	-7.2%

Change compared to record-high median price

Single-family median of \$643,000 set in April 2006	% Change	\$ Change
	-17.6%	-\$113,000
Condominium Median of \$397,000 set in January 2006	-15.6%	-\$62,000

Change from this cycle's record-low median price

Single-Family median of \$340,000 set in November 2011	% Change	\$ Change
	55.9%	\$190,000
Condominium median of \$170,000 set in July 2012	97.1%	\$165,000

Change from record-high sales

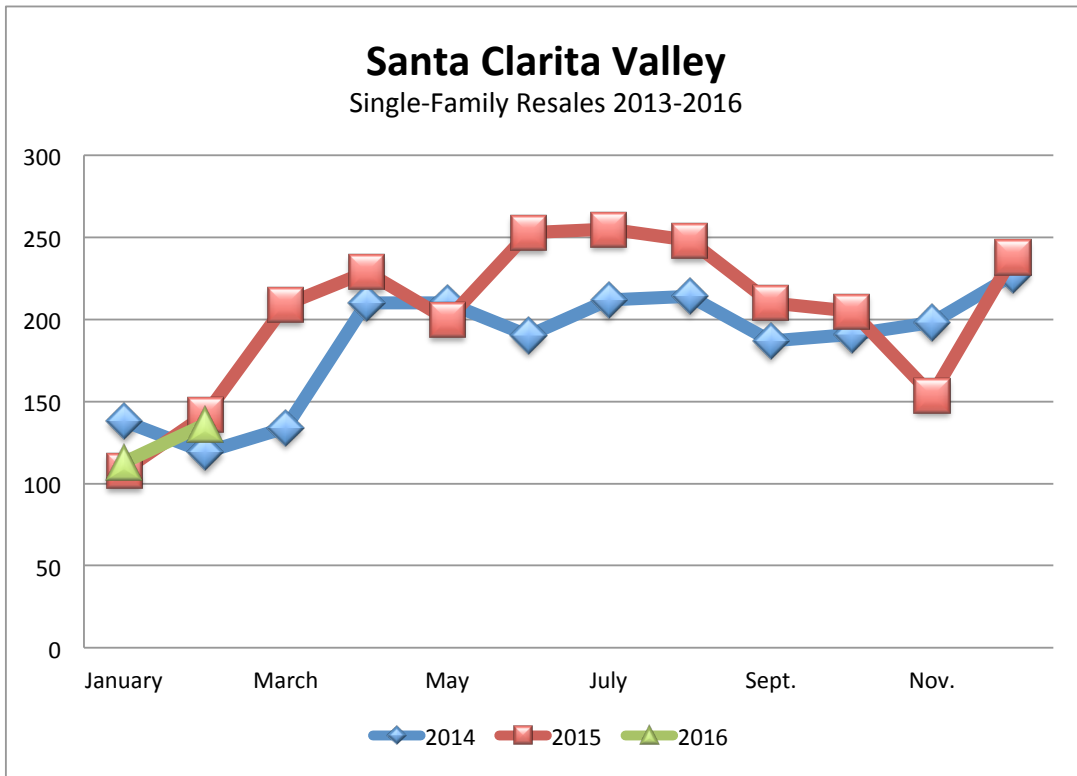
Single-family sales high 405 set June 2005	% Change	Sales
	-66.4%	-269
Condominium sales record high of 204 set April 2003	-73.0%	-149

Change from record-low sales

Single-family sales of 99 set January 2008	% Change	Sales
	37.4%	37
Condominium sales of 31 set January 2008	77.4%	24

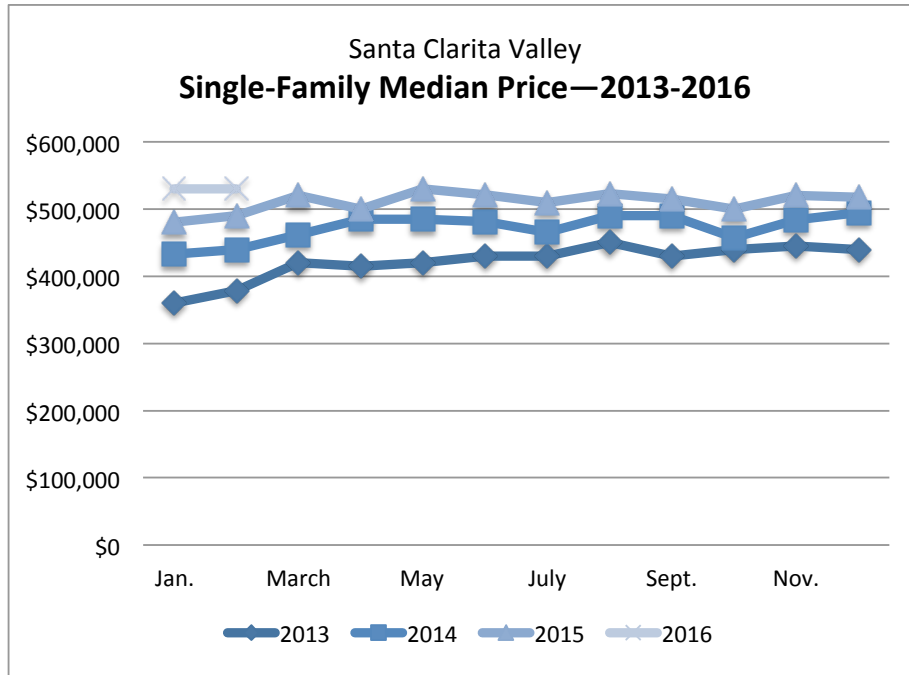
Santa Clarita Valley: Single-Family Closed Escrows — 1998-2016

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
January		121	145	108	149	193	195	203	195	154	172	99	147	137	117	146	149	138	108	113
February		151	154	173	186	196	191	259	200	132	175	115	167	140	116	138	153	119	142	136
March		217	241	172	249	276	284	391	387	229	261	151	176	200	165	180	200	134	209	
April		223	264	192	298	321	335	391	391	237	174	178	214	192	183	176	209	210	229	
May	172	237	243	212	316	344	342	370	362	234	179	220	196	215	173	186	196	210	200	
June	196	269	309	253	350	346	361	400	405	253	206	229	202	208	217	238	199	190	253	
July	194	313	275	223	315	271	390	352	366	237	194	237	235	176	187	203	221	212	255	
August	169	252	241	242	325	277	401	315	354	250	186	199	206	186	222	220	176	214	248	
Sept.	171	264	217	213	256	251	367	332	330	218	105	195	178	167	164	190	173	187	210	
October	165	214	200	209	229	291	335	288	280	201	116	207	197	144	176	217	179	191	205	
Nov.	138	219	182	194	238	246	267	299	235	183	111	172	162	148	198	167	171	198	154	
Dec.	190	191	217	219	248	263	326	269	221	203	114	192	178	168	217	247	244	227	238	
Total	2,671	2,688	2,410	3,159	3,275	3,794	3,869	3,726	2,531	1,993	2,194	2,258	2,081	2,135	2,308	2,270	2,230	2,451	249	
Bold = Record H		0.6%	-10.3%	31.1%	3.7%	15.8%	2.0%	-3.7%	-32.1%	-21.3%	10.1%	2.9%	-7.8%	2.6%	8.1%	-1.6%	-1.8%	9.9%		



Santa Clarita Valley Single-Family Median Price: 1998-2016

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Jan.	\$245,000	\$279,900	\$350,000	\$409,900	\$510,000	\$620,000	\$587,900	\$460,000	\$396,000	\$399,900	\$346,000	\$360,000	\$360,000	\$432,900	\$480,000	\$530,000
Feb.	\$247,000	\$285,000	\$335,000	\$416,000	\$525,000	\$590,000	\$570,000	\$490,000	\$408,000	\$410,000	\$385,000	\$358,000	\$379,000	\$439,500	\$490,000	\$530,000
March	\$260,000	\$280,500	\$348,000	\$453,900	\$524,800	\$600,000	\$580,000	\$470,000	\$400,000	\$400,000	\$376,000	\$378,100	\$420,000	\$462,000	\$520,000	
April	\$265,900	\$290,000	\$369,900	\$450,000	\$552,000	\$643,000	\$595,000	\$480,000	\$410,000	\$420,000	\$375,000	\$375,000	\$415,000	\$485,000	\$500,000	
May	\$265,000	\$295,000	\$355,000	\$474,000	\$549,900	\$629,000	\$615,000	\$450,000	\$400,000	\$410,000	\$379,900	\$360,000	\$420,500	\$485,000	\$530,000	
June	\$274,000	\$319,000	\$380,000	\$502,000	\$569,000	\$610,000	\$605,000	\$450,000	\$410,000	\$400,000	\$370,000	\$360,000	\$430,000	\$481,000	\$521,000	
July	\$265,000	\$329,900	\$395,000	\$499,900	\$580,000	\$605,000	\$570,000	\$441,000	\$410,000	\$420,000	\$370,000	\$350,000	\$430,000	\$465,500	\$509,500	
Aug.	\$275,000	\$338,000	\$399,900	\$510,000	\$580,000	\$615,000	\$560,000	\$450,000	\$398,000	\$415,000	\$372,500	\$375,000	\$450,000	\$490,000	\$523,000	
Sept.	\$275,000	\$334,000	\$388,000	\$495,000	\$594,500	\$584,900	\$560,000	\$433,500	\$410,000	\$410,000	\$360,000	\$370,000	\$430,000	\$490,000	\$515,000	
Oct.	\$272,000	\$339,000	\$398,000	\$504,900	\$595,000	\$575,000	\$555,000	\$430,000	\$420,000	\$390,000	\$364,000	\$360,000	\$440,000	\$457,000	\$500,000	
Nov.	\$287,000	\$324,000	\$387,000	\$500,000	\$595,000	\$580,000	\$522,500	\$400,000	\$407,000	\$415,000	\$340,000	\$360,000	\$445,000	\$484,100	\$520,000	
Dec.	\$275,000	\$340,000	\$413,500	\$519,000	\$600,000	\$590,000	\$527,500	\$385,000	\$417,500	\$387,000	\$340,000	\$403,500	\$440,000	\$495,000	\$518,000	
Annual	\$267,158	\$312,858	\$376,608	\$477,883	\$564,600	\$603,492	\$570,658	\$444,958	\$407,208	\$406,408	\$364,867	\$367,467	\$421,625	\$472,250	\$510,542	
	10.0%	17.1%	20.4%	26.9%	18.1%	6.9%	-5.4%	-22.0%	-8.5%	-0.2%	-10.2%	0.7%	14.7%	12.0%	8.1%	

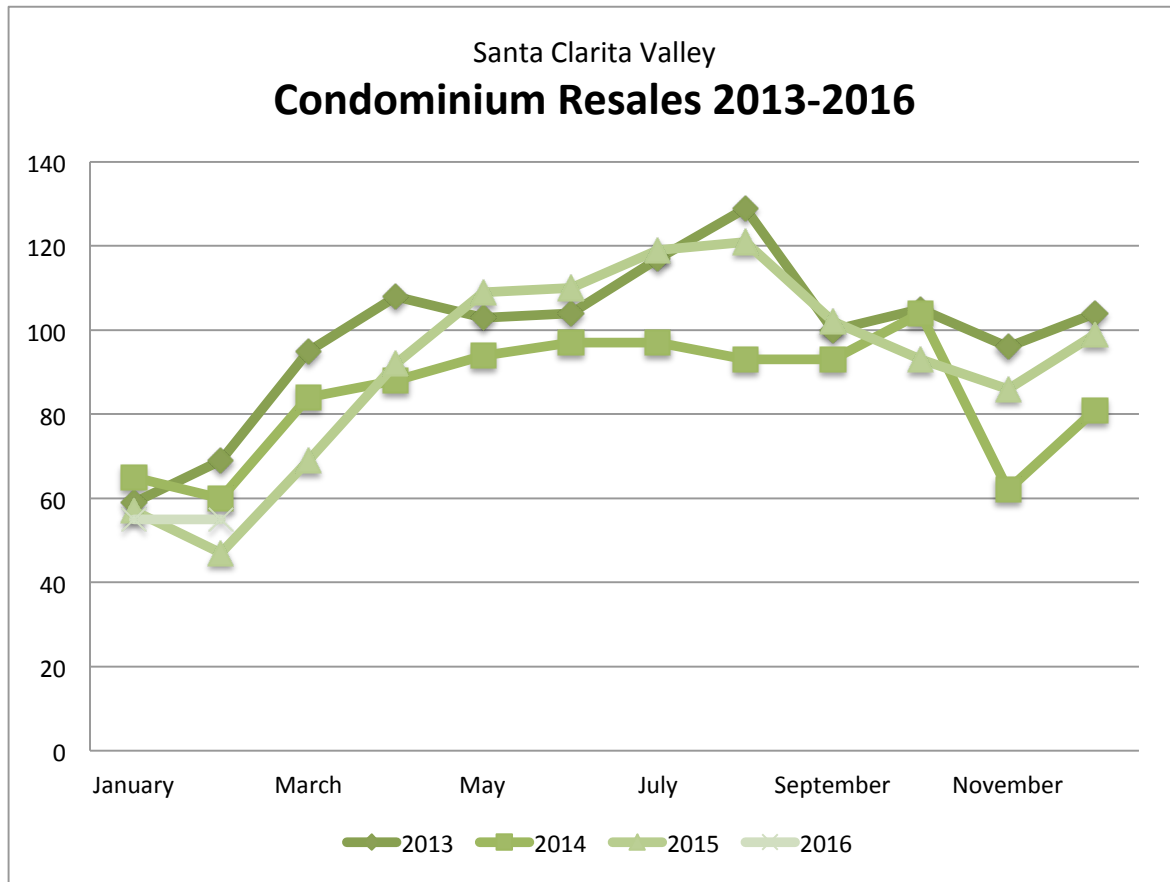


1997	1998	1999	2000
	\$202,000	\$222,800	\$235,000
	\$197,000	\$220,000	\$234,000
	\$191,000	\$216,000	\$244,000
	\$190,500	\$225,000	\$240,000
\$175,000	\$194,000	\$227,500	\$243,500
\$185,000	\$205,000	\$227,500	\$240,300
\$188,000	\$205,000	\$228,000	\$245,500
\$189,000	\$209,900	\$245,000	\$250,000
\$190,800	\$210,000	\$224,900	\$247,400
\$187,300	\$213,500	\$228,000	\$245,000
\$180,000	\$217,000	\$236,000	\$242,000
\$182,000	\$220,000	\$245,000	\$249,000
	\$204,742	\$228,975	\$242,975
		11.8%	6.1%

Santa Clarita Valley: Condominium Closed Escrows—1998-2016

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
January		43	60	60	90	101	107	118	102	82	73	31	54	55	48	64	59	65	57	55
February		51	62	66	83	113	110	120	116	85	88	37	45	55	53	55	69	60	47	55
March		66	105	115	139	160	164	138	192	121	113	54	57	91	74	67	95	84	69	
April		79	118	121	160	139	204	155	186	129	76	67	59	74	66	101	108	88	92	
May	58	90	97	125	167	141	160	148	169	123	90	75	68	91	79	83	103	94	109	
June	65	81	105	149	158	154	150	201	190	117	71	75	89	91	80	93	104	97	110	
July	62	78	117	124	165	170	166	145	180	122	83	85	88	68	73	88	117	97	119	
August	65	78	124	144	157	140	169	143	158	106	63	83	76	68	94	103	129	93	121	
September	63	100	125	131	129	160	166	123	173	109	52	89	65	71	66	91	100	93	102	
October	83	96	126	117	128	120	179	132	121	88	42	89	73	74	85	83	105	104	93	
November	62	83	74	93	111	126	134	141	100	88	38	62	72	82	65	78	96	62	86	
December	64	67	103	110	110	152	143	125	84	76	52	89	94	55	105	120	104	81	99	
Total		912	1,216	1,355	1,597	1,676	1,852	1,689	1,771	1,246	841	836	840	875	888	1,026	1,189	1,018	1,104	
			33.3%	11.4%	17.9%	4.9%	10.5%	-8.8%	4.9%	-29.6%	-32.5%	-0.6%	0.5%	4.2%	1.5%	15.5%	15.9%	-14.4%	8.4%	

Bold = Record High



Closed Sales by Type — Santa Clarita Valley

Excludes out of area sales

2015

Closed Sale by Type — Combined Residential

	%		%		%		%		%		%		%		%		%		%		%			
	Jan	Sales	Feb	Sales	Mar	Sales	April	Sales	May	Sales	June	Sales	July	Sales	Aug.	Sales	Sept.	Sales	Oct.	Sales	Nov.	Sales	Dec.	Sales
REO/Foreclosure	2	1.2%	8	4.2%	8	2.9%	9	2.8%	4	1.3%	5	1.4%	3	0.8%	6	1.6%	3	1.0%	7	2.3%	4	1.7%	7	2.1%
Short Payoff	18	10.9%	12	6.3%	10	3.6%	12	3.7%	9	2.9%	18	5.0%	13	3.5%	16	4.3%	8	2.6%	10	3.4%	12	5.0%	14	4.2%
Standard	144	87.3%	164	86.8%	257	92.4%	298	92.8%	292	94.5%	335	92.3%	353	94.4%	343	93.0%	300	96.2%	278	93.3%	224	93.3%	299	88.7%
Other	1	0.6%	5	2.6%	3	1.1%	1	0.3%	4	1.3%	5	1.4%	5	1.3%	4	1.1%	1	0.3%	3	1.0%	0	0.0%	17	5.0%
Not Specified	0	0.0%	0	0.0%	0	0.0%	1	0.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	165		189		278		321		309		363		374		369		312		298		240		337	

Closed Sale by Type — Single-Family Homes

REO/Foreclosure	1	0.9%	5	3.5%	6	2.9%	6	2.6%	3	1.5%	4	1.6%	1	0.4%	3	1.2%	2	1.0%	6	2.9%	3	1.9%	5	2.1%
Short Payoff	12	11.1%	11	7.7%	6	2.9%	6	2.6%	5	2.5%	15	5.9%	9	3.5%	12	4.8%	5	2.4%	9	4.4%	10	6.5%	10	4.2%
Standard	95	88.0%	124	87.3%	195	93.3%	216	94.3%	190	95.0%	230	90.9%	241	94.5%	231	93.1%	202	96.2%	187	91.2%	141	91.6%	211	88.7%
Other	0	0.0%	2	1.4%	2	1.0%	1	0.4%	2	1.0%	4	1.6%	4	1.6%	2	0.8%	1	0.5%	3	1.5%	0	0.0%	12	5.0%
Not Specified	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	108		142		209		229		200		253		255		248		210		205		154		238	

Closed Sale by Type — Condominiums

REO/Foreclosure	1	1.8%	3	6.4%	2	2.9%	3	3.3%	1	0.9%	1	0.9%	2	1.7%	3	2.5%	1	1.0%	1	1.1%	1	1.2%	2	2.0%
Short Payoff	6	10.5%	1	2.1%	4	5.8%	6	6.5%	4	3.7%	3	2.7%	4	3.4%	4	3.3%	3	2.9%	1	1.1%	2	2.3%	4	4.0%
Standard	49	86.0%	40	85.1%	62	89.9%	82	89.1%	102	93.6%	105	95.5%	112	94.1%	112	92.6%	98	96.1%	91	97.8%	83	96.5%	88	88.9%
Other	1	1.8%	3	6.4%	1	1.4%	1	1.1%	2	1.8%	1	0.9%	1	0.8%	2	1.7%	0	0.0%	0	0.0%	0	0.0%	5	5.1%
Not Specified	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	57		47		69		92		109		110		119		121		102		93		86		99	

Closed Sales by Type — Santa Clarita Valley

Excludes out of area sales

2014

Closed Sale by Type — Combined Residential

	%		%		%		%		%		%		%		%		%		%		%			
	Jan	Sales	Feb	Sales	Mar	Sales	April	Sales	May	Sales	June	Sales	July	Sales	Aug.	Sales	Sept.	Sales	Oct.	Sales	Nov.	Sales	Dec.	Sales
REO/Foreclosure	9	4.4%	11	6.1%	8	3.7%	13	4.4%	13	4.3%	9	3.1%	13	4.2%	16	5.2%	6	2.1%	4	1.4%	9	3.5%	5	1.6%
Short Payoff	24	11.8%	16	8.9%	16	7.3%	24	8.1%	14	4.6%	26	9.1%	19	6.1%	12	3.9%	18	6.4%	14	4.7%	17	6.5%	25	8.1%
Standard	168	82.8%	150	83.8%	191	87.6%	257	86.2%	273	89.8%	248	86.4%	273	88.3%	276	89.9%	253	90.4%	273	92.5%	231	88.8%	275	89.3%
Other	2	1.0%	2	1.1%	2	0.9%	4	1.3%	4	1.3%	4	1.4%	4	1.3%	3	1.0%	2	0.7%	4	1.4%	3	1.2%	2	0.6%
Not Specified	0	0.0%	0	0.0%	1	0.5%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.4%	0	0.0%	0	0.0%	1	0.3%
Total	203		179		218		298		304		287		309		307		280		295		260		308	

Closed Sale by Type — Single-Family Homes

REO/Foreclosure	4	2.9%	6	5.0%	3	2.2%	9	4.3%	8	3.8%	4	2.1%	9	4.2%	7	3.3%	4	2.1%	2	1.0%	7	3.5%	4	1.8%
Short Payoff	15	10.9%	8	6.7%	10	7.5%	19	9.0%	10	4.8%	15	7.9%	12	5.7%	9	4.2%	11	5.9%	12	6.3%	15	7.6%	13	5.7%
Standard	117	84.8%	103	86.6%	119	88.8%	179	85.2%	189	90.0%	168	88.4%	190	89.6%	195	91.1%	171	91.4%	175	91.6%	173	87.4%	207	91.2%
Other	2	1.4%	2	1.7%	1	0.7%	3	1.4%	3	1.4%	3	1.6%	1	0.5%	3	1.4%	1	0.5%	2	1.0%	3	1.5%	2	0.9%
Not Specified	0	0.0%	0	0.0%	1	0.7%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.4%
Total	138		119		134		210		210		190		212		214		187		191		198		227	

Closed Sale by Type — Condominiums

REO/Foreclosure	5	7.7%	5	8.3%	5	6.0%	4	4.5%	5	5.3%	5	5.2%	4	4.1%	9	9.7%	2	2.2%	2	1.9%	2	3.2%	1	1.2%
Short Payoff	9	13.8%	8	13.3%	6	7.1%	5	5.7%	4	4.3%	11	11.3%	7	7.2%	3	3.2%	7	7.5%	2	1.9%	2	3.2%	12	14.8%
Standard	51	78.5%	47	78.3%	72	85.7%	78	88.6%	84	89.4%	80	82.5%	83	85.6%	81	87.1%	82	88.2%	98	94.2%	58	93.5%	68	84.0%
Other	0	0.0%	0	0.0%	1	1.2%	1	1.1%	1	1.1%	1	1.0%	3	3.1%	0	0.0%	1	1.1%	2	1.9%	0	0.0%	0	0.0%
Not Specified	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	1.1%	0	0.0%	0	0.0%	0	0.0%
Total	65		60		84		88		94		97		97		93		93		104		62		81	

Closed Sales by Type — Santa Clarita Valley COMBINED RESIDENTIAL

Excludes out of area sales

2013

	Jan	Feb	Mar	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
REO/Foreclosure	34	33	23	46	23	22	18	13	15	11	14	7	207
Short Payoff	74	80	88	77	84	70	59	57	31	45	35	82	221
Standard	98	107	180	193	190	209	259	235	224	228	215	257	293
Other	1	0	2	1	2	2	1	0	3	0	3	2	317
Not Specified	0	1	0	0	0	0	1	0	0	0	0	0	299
Total	207	221	293	317	299	303	338	305	273	284	267	348	

Closed Sales by Type — SINGLE FAMILY

	Jan	Feb	Mar	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
REO/Foreclosure	21	17	16	31	16	14	11	7	8	6	8	5	148
Short Payoff	53	57	57	48	47	34	38	33	16	25	19	57	152
Standard	73	78	126	129	131	149	170	136	148	148	142	181	200
Other	1	0	1	1	2	2	1	0	1	0	2	1	209
Not Specified	0	0	0	0	0	0	1	0	0	0	0	0	196
Total	148	152	200	209	196	199	221	176	173	179	171	244	

Closed Sales by Type — CONDO

	Jan	Feb	Mar	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
REO/Foreclosure	13	16	7	15	7	8	7	6	7	5	6	2	13
Short Payoff	21	23	31	29	37	36	21	24	15	20	16	25	21
Standard	25	29	54	64	59	60	89	99	76	80	73	76	25
Other	0	0	1	0	0	0	0	0	2	0	1	1	0
Total	25	29	54	64	59	60	89	99	76	80	73	76	25