SANTA CLARITA REAL ESTATE REPORT

YEAR END 2023

2023 Sees Record Sales Dip Amidst Highs and Lows!

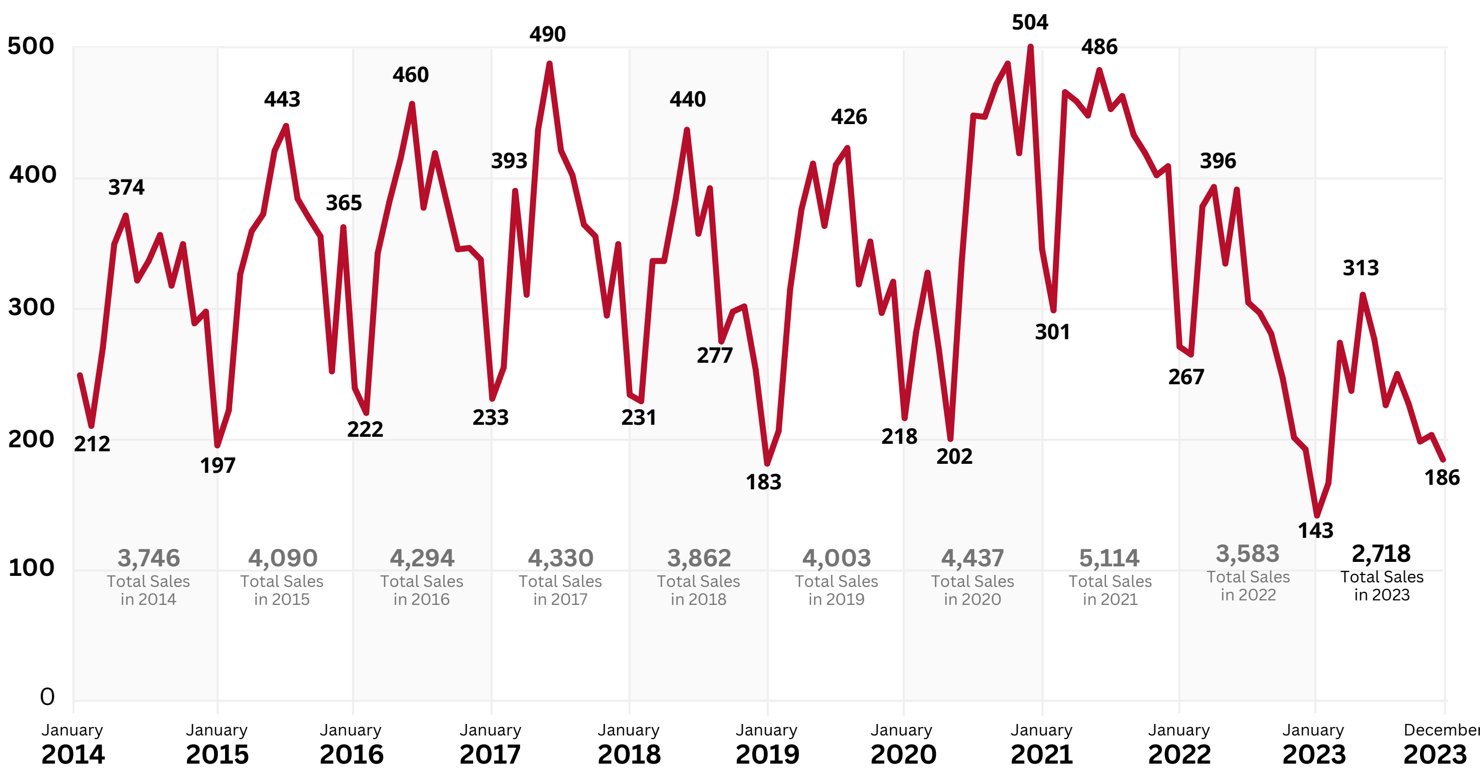
As we wrap up 2023, the most prominent real estate development in the valley is the significant slowdown in sales compared to 2022. Closing the year with merely 2,718 transactions marks the lowest number of closed sales in nearly a decade. In 2022, there was a noteworthy 24% decline in closed sales compared to the preceding year.

Santa Clarita concluded 2023 with an overall sales volume of 2.11 billion, indicating a substantial 22% decrease from the figures in 2022.

This decline in sales is attributed to a confluence of factors, including higher interest rates, near record-low inventory, and unprecedentedly high prices, collectively contributing to the sharp downturn in Santa Clarita Valley's overall real estate market.

Comparing to the peak during the pandemic in 2021, 2023 saw a staggering 47% reduction in total sales. The scarcity of available listings remains just below the record lows of 2021, with a marginal 0.3% decrease. Additionally, the inventory in 2023 witnessed a significant 20% drop compared to the preceding year, further contributing to the challenges faced by the real estate market in the region.

CLOSED SALES - ALL PROPERTY TYPES



Realty Executives Santa Clarita has been Voted the SCV Signal's BEST of SCV for the last 10 years in a row.

To guarantee the most successful outcome in your next real estate transaction, call your Realty Executives Santa Clarita Real Estate Agent today.

The Year in Review: 2023 Sales & Trends

The year closed with the overall market––all single-family residents, land/lots, condominiums, townhouses, and commercial transactions or listings––**reporting 12% fewer closings than in 2022**, for a total of 2,718 in 2023 in Santa Clarita Valley. The overall dollar volume for 2022 was $2.11 billion (down 22%). The decrease in sales can be attributed to near record-high real estate prices and decades-high interest rates. The historically low inventory––could have also played a role.

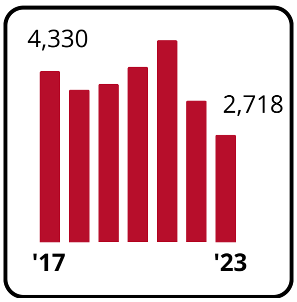
CLOSINGS

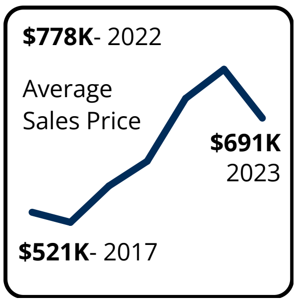
2,718

Closings in 2023
24% Decrease

$2.11B

Overall Dollar Volume
22% Decrease





INVENTORY

890

Active Listings Valley-wide (20% decrease)
All Home, Land, Condo/TH, Multi-Family, Commercial

WE NEED INVENTORY!!! With near record-low inventory, if you have been waiting for the right time to sell, NOW is the time. Demand for the "right" home is still very high and we anticipate the lowering of interest rates as inflation declines. Call us today for a free, no-obligation comparative market analysis and to discuss the next step to getting your property on the market.

Hot Spot
Between $750K-1M

The hot spot in 2023 was between $750K and $1M, where 934 total transactions (33.2%) occurred.

- $500K - $750K - 874 transactions (31.1%)
- $250K - $500K - 361 transactions (12.8%)
- 1M - 1.25M - 289 transactions (10.3%)
- $0 - $250K - 149 transactions (5.3%)
- 1.25M - 1.5M - 108 transactions (3.8%)
- 1.5M and up - 99 transactions (3.5%)

Vacant
Land Sales

Vacant land sales was down 20% in 2023, the dollar volume and average sale prices also declined. The sales dollar volume $17.8 million (down 30%) the average sale price was $219K (down 13%).

Listing
Inventory

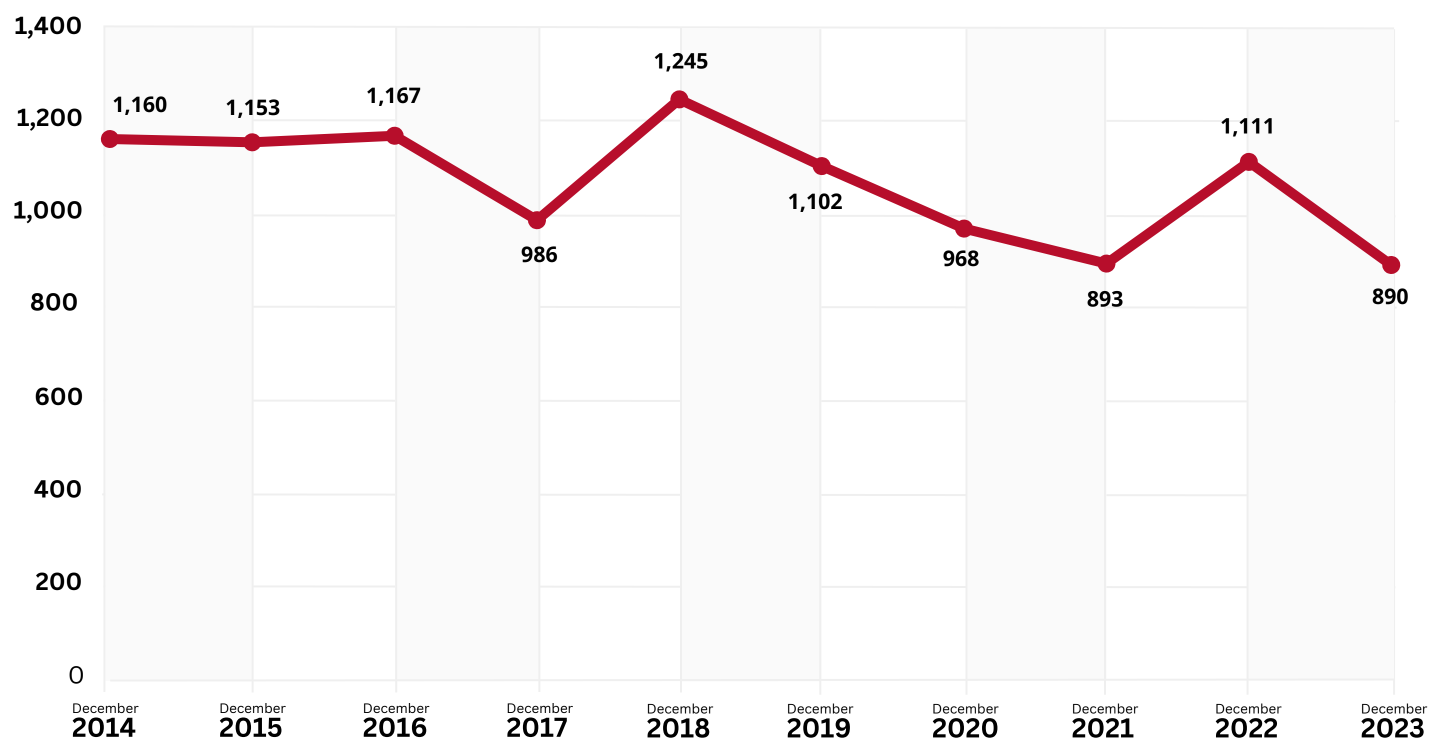
December's overall available inventory decreased by **20%** when compared to the end of 2022. December ended with the lowest active inventory in over a decade. The $750K-$1M segment reported the most **current active listings** (437) with 105 (24%) and $0-$250K following closely behind with 104 (23.8%). NOTE: December's overall available inventory included all listings that had an active status at any point throughout December.

Most / Least
Expensive

Least Expensive property of 2023––Land listing in Castaic sold for $7,500

Most Expensive property of 2023––Agua Dulce Winery sold for $12.995M

YEAR-END AVAILABLE INVENTORY - ALL PROPERTY TYPES



If you are a property owner in the Santa Clarita Valley area and would like a free comparative market analysis, please call, text, or email your Realty Executives Santa Clarita Real Estate Agent today! Our in-depth local knowledge gleaned from producing the **Santa Clarita Real Estate Report** has made us **Your Local Real Estate Experts**.

SINGLE FAMILY HOMES — YEAR END **2023**

When compared to 2022, the **number of sales (1,803) decreased by 27%**. The total dollar volume decreased by 25% (down 564M). In contrast, the average sales prices increased by 1.6% and the median sales price decreased 0.1%, respectively. NOTE: 1.66 billion in dollar volume, average sales price of $924,066, and median sales price of $841,250 in 2023. Average sales price was record-breaking.

21 homes selling for over $2M (down 12.5%). 30 detached homes selling for under $400K (up 400%).

CLOSINGS

1,803
$1.66B (down 25%)
Total Dollar Volume

▼ 27%

- ▲ 1.6% - Avg. Sales Price in 2023 vs 2022 *
- ▼ 0.1% - Median Sales Price in 2023 vs 2022

CONTRACTS

124
Pending and/or Under Contract

▼ 44%

- ▲ 17.4% - Sold OVER List Price in Dec '23 vs Dec '22
- ▼ 21.5% - Sold UNDER List Price in Dec '23 vs Dec '22

INVENTORY

185
Homes Active in the MLS

▼ 27%

- ▼ 27% - Avg. Days to Sell in Dec '23 vs Dec '22
- ▼ 20% - Months of Inventory in Dec '23 vs Dec '22

* Record Breaking

Hot Spots
Valencia, Saugus & Canyon Country

Valencia, Saugus & Canyon Country shared the spotlight in 2023. 473 homes sold in Valencia, 420 homes sold in Saugus and 410 homes were sold in Canyon Country These three areas represent 72.3% of all homes sold in 2023.

Canyon Country had the largest decrease in sales from 2022 (down 32%). Valencia had the smallest decrease (down 19.4%).

Pending or
Under Contract

Homes pending or under contract at the end of 2023: As of the year's end, there were 124 homes in December 2023 that were either pending or under contract (down 44%) from December 2022.

SINGLE FAMILY HOMES — YEAR END **2023**

Inventory,
Days to Sell & Months of Inventory

Homes on the market at end of 2023: The year ended with 185 active SFR listings (down 27%) from December 2022.

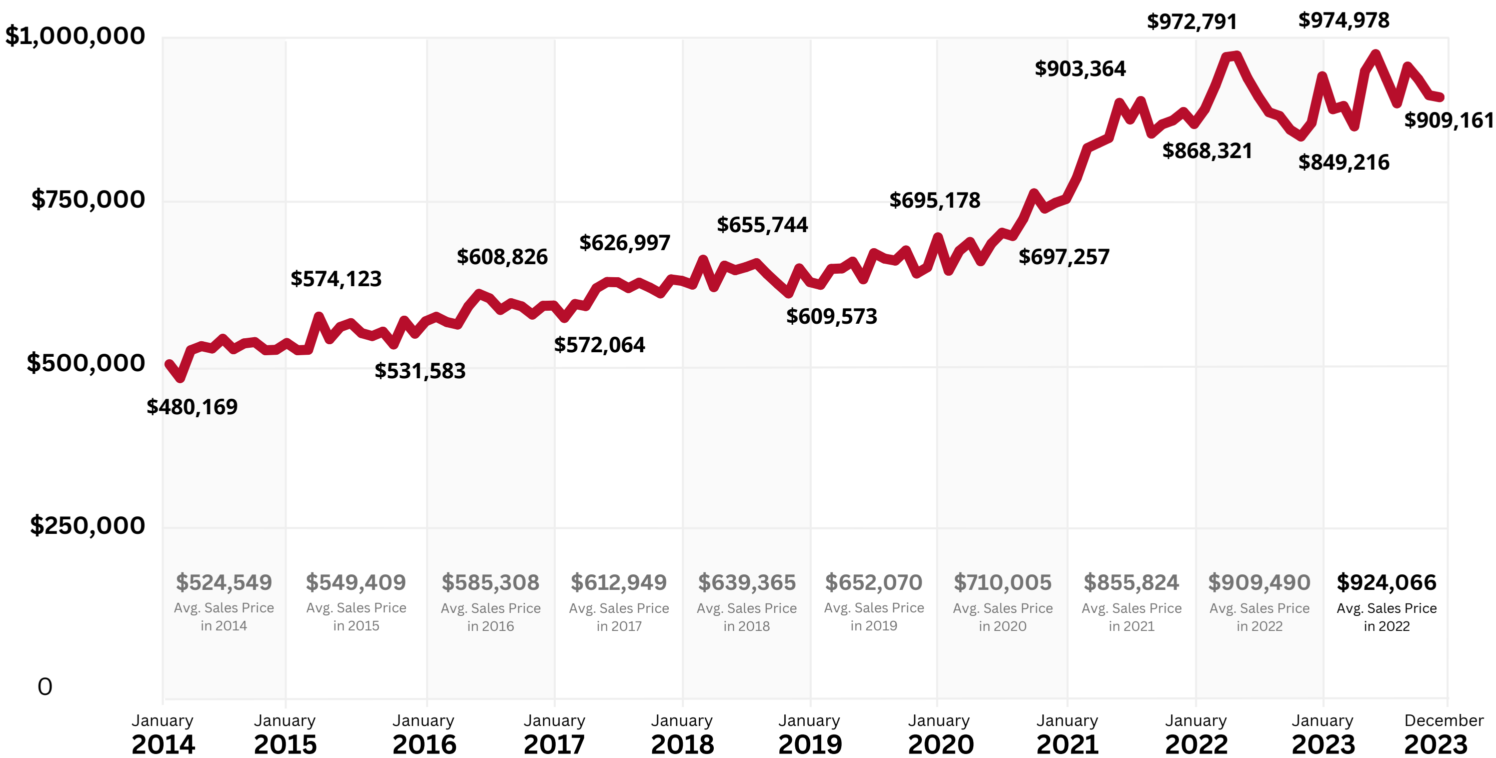
In December 2023, the avg. days to sell was 32 days (down 27%) compared to December 2022 where the avg. days to sell was 42 days. Months of inventory went down 20%, going from 5 months in December 2022 to 4 months in December 2023.

Most / Least
Expensive

Least Expensive property of 2023––SFR (Manufactured detached) listing in Canyon Country sold for $179,550.

Most Expensive property of 2023––SFR listing in Westridge Valencia sold for $5.65M.

AVERAGE SALES PRICE - SFR



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SINGLE FAMILY HOMES YEAR END **2023**

Santa Clarita including Acton & Agua Dulce

1,803 closed sales (down 27%). The average sales price was $924,066 (up 1.6%) breaking the area record from 2022. 2,137 total new listings (down 33%). 6,692 total active listings (down 18%). 32 average days on the market (up 29%). 3.9 average months of inventory (up 15%) Total dollar volume: 1.66B (down 25%).

Santa Clarita without Acton & Agua Dulce

1,670 closed sales (down 26%). The average sales price was $927,727 (up 2.1%) breaking the area record from 2022. 1,929 total new listings (down 33%). 5,763 total active listings (down 17%). 30 average days on the market (up 43%). 3.75 average months of inventory (up 15%) Total dollar volume: 1.55B (down 24%).

Acton, CA

86 closed sales (down 28%). The average sales price was $826,753 (down 3% from record-breaking year in 2022). 140 total new listings (down 30%). 613 total active listings (down 22%). 57 average days on the market (up 22%). 9.6 average months of inventory (up 41%) Total dollar volume: 71.1M (down 30%).

Agua Dulce, CA

47 closed sales (down 37%). The average sales price was $972,856 (down 5.9% from the record-breaking year in 2022). 68 total new listings (down 38%). 317 total active listings (down 17%). 70 average days on the market (up 30%). 10.3 average months of inventory (up 25%) Total dollar volume: 45.7M (down 41%).

Canyon Country, CA

410 closed sales (down 32%). The average sales price was $877,188 (up 6.2%) breaking the area record from 2022. 445 total new listings (down 38%). 1,568 total active listings (down 17%). 32 average days on the market (up 52%). 4.5 average months of inventory (up 32%) Total dollar volume: 331.6M (down 32%).

Castaic, CA

158 closed sales (down 32%). The average sales price was $840,015 (up 2.8%) breaking the area record from 2022. 205 total new listings (down 35%). 530 total active listings (down 25%). 32 average days on the market (up 52%). 3.8 average months of inventory (up 9%) Total dollar volume: 132.7M (down 30%).

Newhall, CA

142 closed sales (down 10%). The average sales price was $912,655 (up 1%) breaking the record from 2022. 167 total new listings (down 15%). 443 total active listings (down 19%). 24 average days on the market (up 10%). 4 average months of inventory (up 7%) Total dollar volume: 125.9M (down 11%).

Saugus, CA

420 closed sales (down 27%). The average sales price was $892,170 (down 2% from the record-breaking price in 2022). 429 total new listings (down 33%). 1,027 total active listings (down 27%). 26 average days on the market (up 24%). 2.9 average months of inventory (down 3%) Total dollar volume: 341.7M (down 29%).

Stevenson Ranch, CA

67 closed sales (down 35%). The average sales price was $1,129,711 (down 4.4% from record-breaking price in 2022). 76 total new listings (down 48%). 378 total active listings (down 6%). 31 average days on the market (up 72%). 7.75 average months of inventory (up 58%) Total dollar volume: 75.7M (down 37.8%).

Valencia, CA

473 closed sales (down 19.4%). The average sales price was $1,002,913 (up 2.6%) breaking the record from 2022. 518 total new listings (down 30%). 1,229 total active listings (down 20%). 29 average days on the market (up 53%). 2.67 average months of inventory (down 3%) Total dollar volume: 470.4M (down 17%).

CONDO/TOWNHOUSE — YEAR END **2023**

When compared to 2022, the **number of sales (733) decreased by 18%**. The total dollar volume decreased by 20% (down 96.9M). In contrast, the average and median sales prices increased by 0.7% and 2.3%, respectively. NOTE: The average sales price of $545,503, and the median sales price of $542,000 in 2023 are both record-breaking.

1 condo (detached) sold for over $1M (down 50%). 12 condos sold for under $300K (up 33.3%) from 2022.

CLOSINGS

733
$399.8M (down 20%)
Total Dollar Volume

▼ 18%

- ▲ 0.7% - Avg. Sales Price in 2023 vs 2022 *
- ▲ 2.3% - Median Sales Price in 2023 vs 2022 *

CONTRACTS

68
Pending and/or Under Contract

▲ 10%

- ▲ 22.6% - Sold OVER List Price in Dec '23 vs Dec '22
- ▼ 15.9% - Sold UNDER List Price in Dec '23 vs Dec '22

INVENTORY

69
Condo/TH Listed in the MLS

▼ 27%

- ▼ 12% - Avg. Days to Sell in Dec '23 vs Dec '22
- ▼ 25% - Months of Inventory in Dec '23 vs Dec '22

* Record Breaking

Hot Spots
Valencia, Canyon Country & Newhall

Valencia, Canyon Country & Newhall shared the spotlight in 2023. 276 condos/townhouses were sold in Valencia, 164 condos/townhouses were sold in Canyon Country and 141 condos/townhouses were sold in Newhall . These three areas represent 79.5% of all condos/townhouses sold in 2023.

Stevenson Ranch had the largest decrease in sales from 2022 (down 52.2%). Valencia had the smallest decrease (down 15%). Castaic was the only area to have an increase. (up 16.7%).

Pending or
Under Contract

Homes pending or under contract at the end of 2023: As of the year's end, there were 68 condos/townhouses that were either pending or under contract (up 10%) from December 2022.

Inventory,
Days to Sell & Months of Inventory

Homes on the market at the end of 2022: The year ended with 69 active condo/townhouse listings (down 27%) from December 2022.

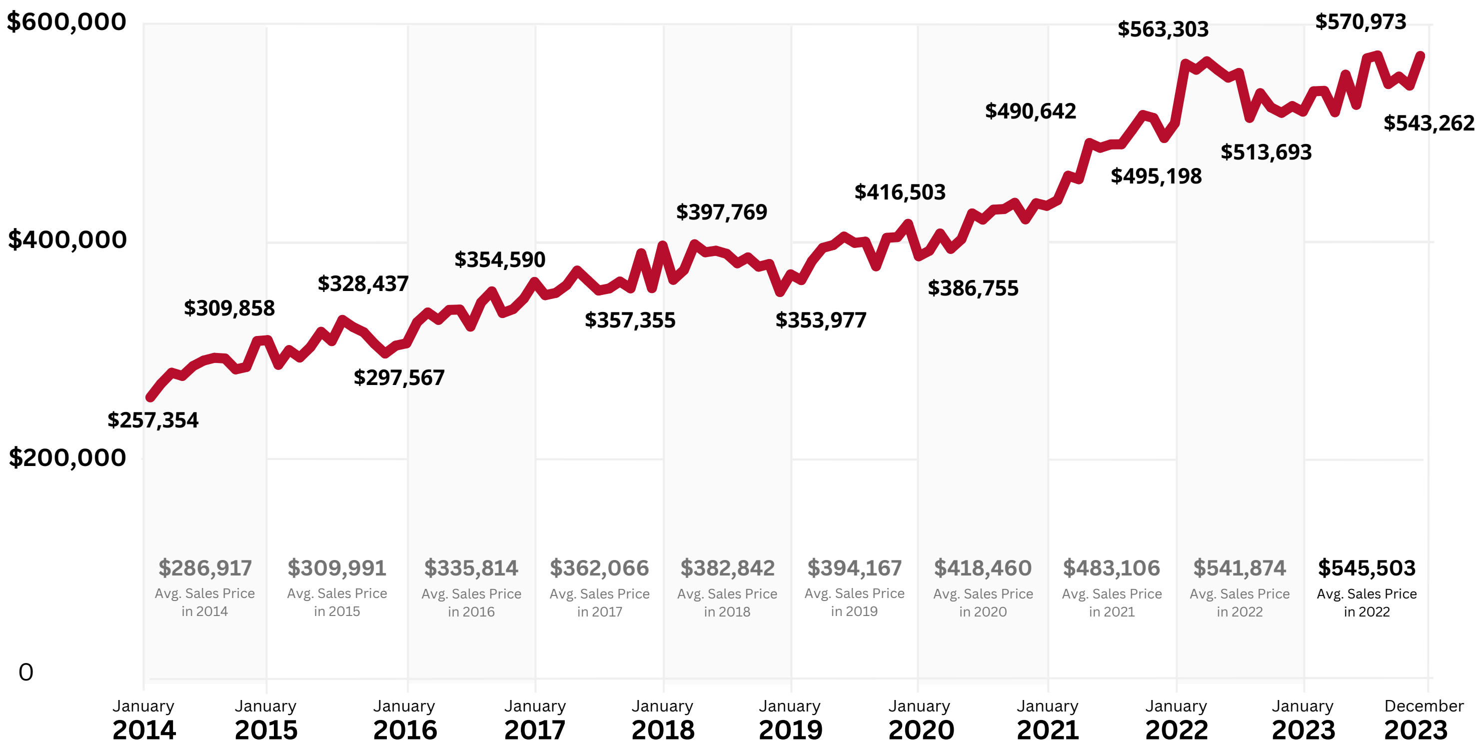
In December 2023, the average days to sell was 36 days (down 12%) compared to December 2022 where the average days to sell was 41 days. Months of inventory decreased by 1 month, going from 3 months in December 2023 to 4 months in December 2022.

Most / Least **Expensive**

Least Expensive property of 2023––Condominium (attached) listing in Friendly Valley Country Club (55+) sold for $218,000.

Most Expensive property of 2023––Condominium (detached) listing in Valencia Woodlands––Ironwood sold for $1.225M.

AVERAGE SALES PRICE - CONDO/TOWNHOUSE



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Santa Clarita, CA

733 closed sales (down 20%). The average sales price was $545,503 (up 0.7%) breaking the area record from 2022. 853 total new listings (down 22%). 2,188 total active listings (down 11%). 28 average days on the market (up 40%). 3.1 average months of inventory (up 7%) Total dollar volume: 399.8M (down 19.3%).

Canyon Country, CA

164 closed sales (down 21%). The average sales price was $495,378 (up 1.7%) breaking the area record from 2022. 176 total new listings (down 28%). 511 total active listings (down 19.5%). 27 average days on the market (up 42%). 3.8 average months of inventory (up 8.6%) Total dollar volume: 76.3M (down 24.7%).

Castaic, CA

14 closed sales (up 16.7%). The average sales price was $482,464 (up 0.7%) breaking the area record from 2022. 19 total new listings (up 73%). 40 total active listings (up 21.2%). 32 average days on the market (up 45.5%). 1.9 average months of inventory (down 21%) Total dollar volume: 6.75M (up 17.5%).

Newhall, CA

141 closed sales (down 16%). The average sales price was $453,632 (down 0.1% from record-breaking price from 2022). 144 total new listings (down 27%). 316 total active listings (down 4%). 31 average days on the market (up 63.2%). 2.7 average months of inventory (up 20%) Total dollar volume: 61.7M (down 17.2%).

Saugus, CA

116 closed sales (down 22%). The average sales price was $559,859 (up 2.9%) breaking the area record from 2022. 126 total new listings (down 22.7%). 254 total active listings (down 7%). 22 average days on the market (up 57.1%). 2.5 average months of inventory (down 7.4%) Total dollar volume: 60.5M (down 21.8%).

Stevenson Ranch, CA

21 closed sales (down 52%). The average sales price was $588,238 (up 0.7%) breaking the area record from 2022. 22 total new listings (down 59.3%). 128 total active listings (down 26.4%). 23 average days on the market (no change). 7.4 average months of inventory (up 15.6%) Total dollar volume: 12.4M (down 52%).

Valencia, CA

276 closed sales (down 15%). The average sales price was $613,480 (down 1.3% from record-breaking price from 2022. 329 total new listings (down 17%). 757 total active listings (up 12.1%). 29 average days on the market (up 31.8%). 3.25 average months of inventory (up 13.3%) Total dollar volume: 165M (down 16.3%).

Ron and Marianne Smith
Phone: 661-904-5313/5312
Email: Ron@RMSRealEstateTeam.com
Marianne@RMSRealEstateTeam.com
Web: www.SCV-Homes.com
CalBRE # 01369041
CalBRE # 02052091