California Market Update:

June 2026 | Market Snapshot

- *Sales posted their strongest year-over-year gain since September 2025*
- *California median home price held above $900,000 for a third straight month, even as it eased from May's record high*
- *Inventory tightened further, with active listings down for a fifth straight month*

Data sourced from CALIFORNIA ASSOCIATION OF REALTORS®. Data represented through June 2026.

California existing home sales increased 6.0% year-over-year in June with 279,880 sales. This marks the third consecutive month of annual sales gains and the strongest year-over-year increase since September 2025. Year-to-date sales are up 1.9%. The statewide median home price eased to $904,640, decreasing 2.8% month-over-month from May's record high of $930,260, but remained up 0.4% year-over-year. **See Charts One, Two and Three.**

Sales by Region

Chart Three highlights regional sales performance across California. Southern California accounted for 43% of statewide sales activity, followed by the San Francisco Bay Area and Central Valley at 22% each, with the Central Coast (4%), the Far North (3%), and other counties (6%) rounding out the remainder. The Far North posted the strongest annual sales growth at 23.3%, followed by the Central Valley (13.8%) and Southern California (10.8%). The Bay Area increased 7.8%, while the Central Coast posted the softest gain at 4.2% year-over-year.

Chart One: Sales had their strongest year-over-year gain since September 2025

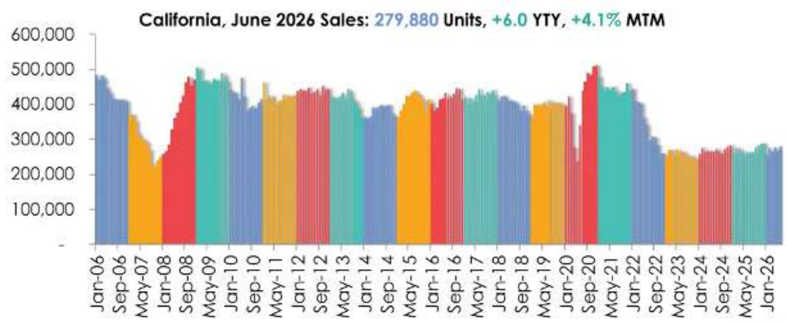

Chart Two: Sales posted strongest annual gain since Sep ’25

Chart Three: Housing recovery continues to vary by region

Price

California's median home price eased to $904,640 in June, down 2.8% from May's record high but still up 0.4% year-over-year — the third straight month above $900,000. Four of the five major regions posted year-over-year price gains, led by the Central Coast (+6.9%), followed by the Far North (+5.2%), the Central Valley (+3.2%), and Southern California (+2.3%); the San Francisco Bay Area was flat. The moderation in the statewide price largely reflects a shift in the mix of homes sold, as the share of million-dollar-plus sales slipped from a record 38.5% in May to 36.9% in June. **See Chart 4.**

Inventory & Active Listings

Housing inventory tightened further in June, with the Unsold Inventory Index (UII) falling to 3.1 months, down from 3.4 months in May and 3.8 months a year earlier, indicating inventory levels remain tighter than last year's market conditions. Regional inventory levels varied, with the Bay Area maintaining the lowest supply at 2.1 months and the Far North recording the highest at 4.3 months. Active listings followed their typical seasonal increase from May but fell 10.4% year-over-year — the fifth consecutive month of annual declines and the steepest year-over-year drop since December 2023. **See Charts Five and Six.**

Chart Four: **California median home price pulls back after record high**

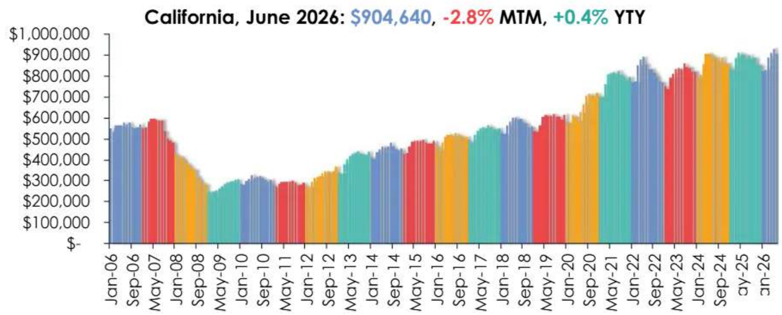

Chart Five: **Inventory levels tighten further as the market heats up**

Chart Six: **Active listings recorded their second-highest June reading in the last seven years**