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## Single-Family Median Home Price Hits \$650,000, according to the Greater San Diego Association of REALTORS®

**SAN DIEGO (JUNE 7, 2018)** – Single-family home prices in San Diego County hit a record high in May, according to housing statistics compiled through the Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#).

The median price for single-family (detached) homes was \$650,000 in May. Attached properties (condominiums and townhomes) settled at a median price of \$421,000 last month, just under their record price set in April. Overall, home prices have seen a year-over-year increase of 6.5 percent for all resale properties.

Single-family home sales in May increased by 5 percent over April, while sales of condos and townhomes rose by just over 2 percent. For the year to date 2018, however, sales of existing homes are down nearly 8 percent over last year.

San Diego homes continue to be scooped up soon after they go on the market. In May, single-family homes were closing escrow in an average of only 26 days, while attached properties were closing in only 21 days.

“Prospective home buyers should expect a competitive housing market throughout the summer,” said SDAR President Steve Fraioli. “Fortunately, the low inventory of homes for sale doesn’t seem to be dampening their demand.”

In May, the zip codes in San Diego County with the most single-family home sales were:

- 92057 (Oceanside North) with 63
- 92130 (Carmel Valley) with 58
- 92026 (Escondido North) with 53
- 92028 (Fallbrook) with 51
- 92128 (Rancho Bernardo East) with 49

The most expensive single-family property sold in San Diego County in May was a half-acre oceanfront home in the Beach Colony neighborhood of Del Mar, built in 1982, with more than 4,600 square feet, 4 bedrooms, 5 baths, a guest cottage, and a sale price of \$16.5 million.

SDAR’s housing statistics are compiled monthly from the Multiple Listing Service (MLS). Click [here](#) for a detailed look at the numbers. Here is a summary:

**MEDIAN SALES PRICE Comparing May 2018 to April 2018 (month over month)**

- **Single-Family: 1 percent INCREASE**  
May 2018 = \$650,000  
April 2018 = \$640,500
- **Condos/Townhomes: 1 percent DECREASE**  
May 2018 = \$421,000  
April 2018 = \$425,000

**MEDIAN SALES PRICE Comparing May 2018 to May 2017 (year over year)**

- **Single-Family: 6 percent INCREASE**  
May 2018 = \$650,000  
May 2017 = \$610,750
- **Condos/Townhomes: 7 percent INCREASE**  
May 2018 = \$421,000  
May 2017 = \$392,500

**TOTAL SOLD LISTINGS Comparing May 2018 to April 2018 (month over month)**

- **Single-Family: 5 percent INCREASE**  
May 2018 = 2,061  
April 2018 = 1,962
- **Condos/Townhomes: 2 percent INCREASE**  
May 2018 = 1,069  
April 2018 = 1,045

**TOTAL SOLD LISTINGS Comparing May 2018 to May 2017 (year over year)**

- **Single-Family: 13 percent DECREASE**  
May 2018 = 2,061  
May 2017 = 2,362
- **Condos/Townhomes: 15 percent DECREASE**  
May 2018 = 1,069  
May 2017 = 1,258

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The [Greater San Diego Association of REALTORS®](#) is the largest trade association in the San Diego County and the largest REALTOR® association in California. We help our members, who adhere to a code of ethics and professional standards, sell more homes. We also help people realize the dream of home ownership, and we are dedicated to protecting private property rights. You can follow SDAR on [Facebook](#), [Twitter](#) and [YouTube](#).