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Resale home prices persist at record levels, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (JULY 10, 2018) – Prices of resale homes continued their record run in June, according to housing statistics compiled through the Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#).

Single-family home prices were up 2 percent month over month, hitting \$655,000. That's nearly 7 percent higher than a year ago. Condominiums and townhomes (all attached properties) edged up 1 percent in the past month, to \$425,000, an increase of 4 percent from June of last year. For the first six months of the year, prices of all previously owned homes are up nearly 8 percent.

The number of sales of single-family homes in June was down 2 percent from May, and significantly lower (17 percent) from June of 2017. Condo and townhome sales in June were down 3 percent month over month, and down 12 percent from June of last year.

In June, resale properties were closing escrow in an average of only 25 days, reflecting the high competition among buyers and lack of properties on the market.

“Our housing market is definitely active this summer,” said SDAR President Steve Fraioli, “and the result is quick sales above asking price. Inventory is likely to be persistently lower, but I think San Diego County will finish the summer on an upswing.”

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

- 92009 (Carlsbad Southeast) with 58
- 92028 (Fallbrook) with 56
- 92127 (Rancho Bernardo West) with 49
- 92078 (San Marcos South) with 51
- 91910 (Chula Vista N), 92128 (Rancho Bernardo E), and 92129 (Penasquitos), each with 48

The most expensive single-family property sold in San Diego County in June was a 2,464-square-foot home in Del Mar with 50 feet of beachfront, built in 1963, 4 bedrooms, 4 baths, and sale price of \$7.5 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 June 2018 to May 2018 (month over month)

- **Single-Family: 2 percent INCREASE**
June 2018 = \$655,000
May 2018 = \$645,000
- **Condos/Townhomes: 1 percent INCREASE**
June 2018 = \$425,000
May 2018 = \$421,000

MEDIAN SALES PRICE Comparing June 2018 to June 2017 (year over year)

- **Single-Family: 7 percent INCREASE**
June 2018 = \$655,000
June 2017 = \$615,000
- **Condos/Townhomes: 4 percent INCREASE**
June 2018 = \$425,000
June 2017 = \$410,196

TOTAL SOLD LISTINGS Comparing June 2018 to May 2018 (month over month)

- **Single-Family: 2 percent DECREASE**
June 2018 = 2,124
May 2018 = 2,174
- **Condos/Townhomes: 3 percent DECREASE**
June 2018 = 1,103
May 2018 = 1,137

TOTAL SOLD LISTINGS Comparing June 2018 to June 2017 (year over year)

- **Single-Family: 17 percent DECREASE**
June 2018 = 2,124
June 2017 = 2,549
- **Condos/Townhomes: 12 percent DECREASE**
June 2018 = 1,103
June 2017 = 1,257

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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](#).