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## December saw dramatic reduction in home sales, according to the Greater San Diego Association of REALTORS®

**SAN DIEGO (January 9, 2019)** – A dramatic reduction in inventory contributed to one of the slowest months for home sales this year, according to housing statistics compiled through the San Diego Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#).

Single-family homes last month were down more than 11 percent compared to November, and nearly 20 percent from December 2017. Condominium and townhome sales (attached) properties in December fell by more than 23 percent from the previous month, and 32 percent from a year ago. Sales of all previously owned properties were off by 10 percent in 2018 compared to 2017. The inventory of for-sale homes slumped by 15 percent over the past month, but for the year, there was an increase of nearly 37 percent more homes on the market.

Median prices continued to beat their prior-year levels, with single-family homes ending 2018 at \$625,000, and condos/townhomes reaching \$419,000. Over the past year, prices of all existing properties saw an increase of more than 6 percent.

“December can be a slow month, historically, but as we enter the new year we are continuing to watch for an improved base of home sales inventory,” said SDAR President Kevin Burke. “Sellers may continue to have the upper hand, yet buyers will hopefully have more choices with which to bargain.”

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

- 92130 (Carmel Valley) with 40
- 92057 (Oceanside North) and 92114 (Encanto), both with 37
- 92071 (Santee) with 36
- 92028 (Fallbrook) with 35
- 92019 (El Cajon) with 34

The most expensive single-family property sold in December in San Diego County is an ocean-view home in the La Jolla neighborhood of Lower Hermosa, built in 1939, with 9,700 square feet, 7 bedrooms, 10 bathrooms, and a sale price of \$13.6 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 December 2018 to November 2018 (month over month)**

- **Single-Family: 1.6 percent DECREASE**  
December 2018 = \$625,000  
November 2018 = \$635,000
- **Condos/Townhomes: 5.5 percent INCREASE**  
December 2018 = \$419,000  
November 2018 = \$397,000

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

- **Single-Family: 2.5 percent INCREASE**  
December 2018 = \$625,000  
December 2017 = \$610,000
- **Condos/Townhomes: 3.6 percent INCREASE**  
December 2018 = \$419,000  
December 2017 = \$405,000

**TOTAL SOLD LISTINGS Comparing December 2018 to November 2018 (month over month)**

- **Single-Family: 11.4 percent DECREASE**  
December 2018 = 1,388  
November 2018 = 1,567
- **Condos/Townhomes: 23.3 percent DECREASE**  
December 2018 = 599  
November 2018 = 781

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

- **Single-Family: 19.9 percent DECREASE**  
December 2018 = 1,388  
December 2017 = 1,733
- **Condos/Townhomes: 32.5 percent DECREASE**  
December 2018 = 599  
December 2017 = 887

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The [Greater San Diego Association of REALTORS®](#) is the largest trade association in 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](#).