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## **Single-family median home price surpasses \$600,000 in May, according to the Greater San Diego Association of REALTORS®**

**SAN DIEGO (June 9, 2017)** – Home prices hit record highs in May, with the median price of single-family homes topping out at \$612,500, according to housing statistics compiled from the Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#)

Condominiums and townhomes (all attached properties) also reached a record \$394,000 median price in May. Home prices have seen a year-over-year increase of 8 percent for all previously owned properties.

Single-family home sales in May increased 8 percent over the previous month, and condominiums and townhomes (attached properties) posted a strong 11 percent increase. For the year to date 2017, sales of existing homes were down by about 2 percent over the prior year.

San Diego homes continue to be scooped up soon after they go on the market. In May, single-family homes were selling in an average of only 27 days, while condos and townhomes closed an average of 19 days after the for-sale signs have gone up.

“While the rise in prices is astounding considering where we were a decade ago,” said SDAR President Bob Kevane, “there is less worry about a boom-and-bust scenario with our stronger lending standards. I am optimistic that our improving economy will make for a strong summer home sale season.”

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

- 92028 (Fallbrook) with 67
- 92127 (Rancho Bernardo West) with 62
- 92009 (Carlsbad Southeast) with 60
- 29064 (Poway) with 57
- 92065 (Ramona) with 56

The most expensive residential property sold in the county last month was Los Robles Ranch in Santa Ysabel – a 640-acre, 8-parcel luxury retreat, including a 3,550-square-foot, 4-bedroom, 3-bath main house built in 2006. The price tag was \$8.5 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 2017 to April 2017 (month over month)**

- **Single-Family: 3 percent INCREASE**  
May 2017 = \$612,500  
April 2017 = \$595,000
- **Condos/Townhomes: 2 percent INCREASE**  
May 2017 = \$394,000  
April 2017 = \$385,000

**MEDIAN SALES PRICE Comparing May 2017 to May 2016 (year over year)**

- **Single-Family: 8 percent INCREASE**  
May 2017 = \$612,500  
May 2016 = \$567,125
- **Condos/Townhomes: 5 percent INCREASE**  
May 2017 = \$394,000  
May 2016 = \$375,000

**TOTAL SOLD LISTINGS Comparing May 2017 to April 2017 (month over month)**

- **Single-Family: 8 percent INCREASE**  
May 2017 = 2,214  
April 2017 = 2,049
- **Condos/Townhomes: 11 percent INCREASE**  
May 2017 = 1,193  
April 2017 = 1,070

**TOTAL SOLD LISTINGS Comparing May 2017 to May 2016 (year over year)**

- **Single-Family: 6 percent DECREASE**  
May 2017 = 2,214  
May 2016 = 2,358
- **Condos/Townhomes: 1 percent DECREASE**  
May 2017 = 1,193  
May 2016 = 1,203

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*With 14,000 members, the [Greater San Diego Association of REALTORS®](#) is the largest trade association in the county. 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](#).*