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Resale home purchases cooled off in July, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (August 9, 2017) – Prices of previously owned homes in San Diego County pulled back in July, according to housing statistics compiled from the Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#)

Resale single-family home purchases were down 20 percent in July compared to June, and condominiums and townhomes (attached properties) were down 14 percent from the prior month. Compared to the same month last year, single-family home sales were down 10 percent and condos/townhomes were down 7 percent.

Prices continue to be the bright spot, at least for sellers. The median price of single-family homes reached \$620,000 in July, up slightly from June, and 11 percent higher than a year ago. The price of attached properties (\$405,000) dipped 1 percent from June, but that's an increase of 7 percent from a year ago. Prices of all resale properties are up more than 8 percent this year.

In July, single-family homes were selling in an average of only 27 days, while attached properties closed an average of 22 days from the point that they went on the market.

“We are predominantly in a seller’s market,” said SDAR President Bob Kevane. “Savvy buyers, and particularly first-time buyers, will need to scramble and be purchase-ready, as they are faced with competing offers, sometimes over the asking price.”

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

- 92028 (Fallbrook) with 66
- 92127 (Rancho Bernardo West) with 65
- 92057 (Oceanside North) with 62
- 92064 (Poway) with 51
- 92128 (Rancho Bernardo East) with 50

The most expensive residential property sold in San Diego County last month was an oceanfront home in Encinitas – 3,500-square-feet, 4 bedrooms, 5 baths – completely redesigned in 2015, with a sale price of nearly \$8 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 July 2017 to June 2017 (month over month)

- **Single-Family: 1 percent INCREASE**
July 2017 = \$620,000
June 2017 = \$615,000
- **Condos/Townhomes: 1 percent DECREASE**
July 2017 = \$405,000
June 2017 = \$410,500

MEDIAN SALES PRICE Comparing July 2017 to July 2016 (year over year)

- **Single-Family: 11 percent INCREASE**
July 2017 = \$620,000
July 2016 = \$560,000
- **Condos/Townhomes: 7 percent INCREASE**
July 2017 = \$405,000
July 2016 = \$379,500

TOTAL SOLD LISTINGS Comparing July 2017 to June 2017 (month over month)

- **Single-Family: 20 percent DECREASE**
July 2017 = 2,011
June 2017 = 2,523
- **Condos/Townhomes: 14 percent DECREASE**
July 2017 = 1,075
June 2017 = 1,247

TOTAL SOLD LISTINGS Comparing July 2017 to July 2016 (year over year)

- **Single-Family: 10 percent DECREASE**
July 2017 = 2,011
July 2016 = 2,227
- **Condos/Townhomes: 7 percent DECREASE**
July 2017 = 1,075
July 2016 = 1,158

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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](#).