



Contact:

Annmarie Hylton, 858.715.8010, ahylton@sdar.com

December housing sales, prices finished out a strong year, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (January 9, 2017) – Despite a dramatic low in the inventory of homes for sale, 2016 saw a strong number of transactions and higher home prices in San Diego County, according to housing statistics from the [Greater San Diego Association of REALTORS®](#)

Single-family home sales were down by 8 percent in December compared to November, but the number of sales for the entire year were virtually the same as for 2015. Attached properties (condominiums and townhomes) also saw a drop in December, down 14 percent from November. However, for the year 2016, condos and townhomes posted a 3 percent increase in sales compared to 2015.

Median home prices have bested their pre-recession levels. Single-family homes prices rose 2 percent in December, month-over-month, and for the entire year were over 6.5 percent higher. Condo and townhome sale prices were up slightly in December, but for the entire year rose by more than 7 percent.

Unfortunately, the supply of resale homes on the market slipped to 1.5 months. (Five to six months is considered a healthy level.) In 2016, the region's homes were on the market an average of 33 days before close of escrow, compared to 39 days for the year 2015.

“Prospective home buyers and real estate professionals are challenged by low inventory levels and higher competition for those fewer properties,” said SDAR’s President Bob Kevane. “But we are as busy as ever, and opportunities abound for those who are diligent in their home search.”

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

- 92064 (Poway) with 46
- 92028 (Fallbrook) with 45
- 91977 (Spring Valley) with 43
- 92009 (Carlsbad Southeast) with 41
- 92027 (Escondido East) with 40

The most expensive property sold in the county last month was a 3,500-square-foot, 5-bedroom, 4-bath oceanfront estate in Del Mar, built in 2004, with a price of \$18 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 2016 to November 2016 (month over month)

- **Single-Family: 2 percent INCREASE**
December 2016 = \$572,190
November 2016 = \$559,000
- **Condos/Townhomes: 1 percent INCREASE**
December 2016 = \$367,000
November 2016 = \$365,000

MEDIAN SALES PRICE Comparing December 2016 to December 2015 (year over year)

- **Single-Family: 8 percent INCREASE**
December 2016 = \$572,190
December 2015 = \$532,000
- **Condos/Townhomes: 4 percent INCREASE**
December 2016 = \$367,000
December 2015 = \$352,000

TOTAL SOLD LISTINGS Comparing December 2016 to November 2016 (month over month)

- **Single-Family: 8 percent DECREASE**
December 2016 = 1,781
November 2016 = 1,938
- **Condos/Townhomes: 14 percent DECREASE**
December 2016 = 859
November 2016 = 1,002

TOTAL SOLD LISTINGS Comparing December 2016 to December 2015 (year over year)

- **Single-Family: 11 percent DECREASE**
December 2016 = 1,781
December 2015 = 1,997
- **Condos/Townhomes: 21 percent DECREASE**
December 2016 = 859
December 2015 = 1,085

###

With more than 13,000 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](#).