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Sales of previously owned homes fell, but not unexpectedly, in January, according to Greater San Diego Association of REALTORS®

Median prices barely wavered

SAN DIEGO (February 11, 2016) – Home sales dropped significantly in January compared to December, according to new housing statistics from the Greater San Diego Association of REALTORS® (SDAR).

A flurry of activity at the end of 2015 took precedence over the new year, as the number of previously owned single-family homes sold dropped 26 percent in January. Condominium and townhome sales fell 30 percent from the previous month. Compared to the previous January, 4 percent fewer single-family homes were sold, while the number of condos and townhomes sold was the same.

The median prices of resale homes sold in January dipped only by 1 percent from December. Compared to January 2015, prices are up over 8 percent.

The supply of resale homes on the market in San Diego stayed below two months (five to six months is considered a healthy level). Homes that sold in the county were on the market for an average of 42 days.

"We experienced a typical seasonal ebb in January sales," said SDAR's 2016 President Cory Shepard. "Many buyers and sellers try to close transactions before the end of the year. I expect we will see a gradual rise in sales as we head toward spring."

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

- 92028 (Fallbrook) with 34
- 92056 (Oceanside East) with 32
- 92065 (Ramona) with 30
- 92057 (Oceanside North) with 29
- 91913 (Chula Vista Eastlake) with 29

The most expensive listing sold in the county in January was a 3-bedroom, 3-bath, 1,660-square-foot home on the coast in Del Mar, built in 1986, with a sale price of $13 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 January 2016 to December 2015 *(month over month)*

- **Single-Family: 1 percent DECREASE**
  January 2016 = $532,000
  December 2015 = $535,000

- **Condos/Townhomes: 1 percent DECREASE**
  January 2016 = $355,000
  December 2015 = $352,250

MEDIAN SALES PRICE Comparing January 2016 to January 2015 *(year over year)*

- **Single-Family: 8 percent INCREASE**
  January 2016 = $532,000
  January 2015 = $492,169

- **Condos/Townhomes: 9 percent INCREASE**
  January 2016 = $355,000
  January 2015 = $325,000

TOTAL SOLD LISTINGS Comparing January 2016 to December 2015 *(month over month)*

- **Single-Family: 26 percent DECREASE**
  January 2016 = 1,269
  December 2015 = 1,968

- **Condos/Townhomes: 30 percent DECREASE**
  January 2016 = 639
  December 2015 = 1,066

TOTAL SOLD LISTINGS Comparing January 2016 to January 2015 *(year over year)*

- **Single-Family: 4 percent DECREASE**
  January 2016 = 1,269
  January 2015 = 1,328

- **Condos/Townhomes: UNCHANGED**
  January 2016 = 639
  January 2015 = 638

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With more than 12,000 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.