



Contact: Annmarie Hilton, 858.715.8010, editor@sdar.com

February existing home sales level compared to January, according to the Greater San Diego Association of REALTORS®

Median prices remain strong

SAN DIEGO (March 8, 2017) – February sales of existing homes in San Diego County saw little change from January, despite the month being shorter by three days, according to housing statistics from the [Greater San Diego Association of REALTORS®](#)

Single-family home sales were up 1 percent month over month, while attached home sales (condominiums and townhomes) were down only 1 percent.

In February, the price of all resale properties grew by 1 percent in a month, with the single-family median price standing at \$565,000, and condos/townhomes reaching \$385,000. The year-over-year price increase is 8 percent for single-family homes, and 10 percent for attached homes.

The supply of resale properties on the market has held at 1.5 months for the past three months. (Five to six months is considered a healthy level.) Homes were selling in February in an average of 33 days.

“The low-inventory situation and affordability crunch has been particularly hard on first-time home buyers” said SDAR President Bob Kevane. “The bright spot for sellers is that they are getting a generous number of offers and receiving close to 100 percent of their asking price.”

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

- 91977 (Spring Valley) with 43
- 92028 (Fallbrook) with 39
- 92064 (Poway) with 38
- 92065 (Ramona) with 37
- 91910 (Chula Vista North) with 33

The most expensive property sold in the county last month was a 6,200-square-foot, 4-bedroom, 4-bath, oceanfront home in La Jolla, built in 1993, with a price \$12 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 February 2017 to January 2017 (month over month)

- **Single-Family: 1 percent INCREASE**
February 2017 = \$565,000
January 2017 = \$557,500
- **Condos/Townhomes: 1 percent INCREASE**
February 2017 = \$385,000
January 2017 = \$380,000

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

- **Single-Family: 8 percent INCREASE**
February 2017 = \$565,000
February 2016 = \$523,500
- **Condos/Townhomes: 10 percent INCREASE**
February 2017 = \$385,000
February 2016 = \$350,000

TOTAL SOLD LISTINGS Comparing February 2017 to January 2017 (month over month)

- **Single-Family: 1 percent INCREASE**
February 2017 = 1,428
January 2017 = 1,407
- **Condos/Townhomes: 1 percent DECREASE**
February 2017 = 687
January 2017 = 695

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

- **Single-Family: 1 percent DECREASE**
February 2017 = 1,428
February 2016 = 1,440
- **Condos/Townhomes: 14 percent DECREASE**
February 2017 = 687
February 2016 = 800

###

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](#).