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Median price hits \$450,000 for the first time in 5 years, according to new statistics from the Greater San Diego Association of REALTORS®

A year ago median price was \$365,000

SAN DIEGO – May 7, 2013: For the first time in five years the median price for single-family homes in San Diego County reached the \$450,000 mark, according to the latest housing statistics from the [Greater San Diego Association of REALTORS®](#) (SDAR).

“If there was any lingering doubt about the real estate comeback, these numbers should put that doubt to rest,” said Linda Lee, SDAR’s Board President. “The increase in price means more people will put their homes on the market, which is great news for buyers. Everyone should be encouraged. San Diego’s housing market is back.”

The April median price of \$450,000 represents an increase of 4 percent from March, and a rise of more than 23 percent from \$365,000 a year ago. SDAR’s statistics show the median price has not topped \$450,000 since January 2008, when it was \$475,000. A month later, it was roughly \$440,000.

The median price for condos and townhomes last month was \$288,500, a slight increase from March, and a hike of more than over 37 percent over last year. Sales numbers for single-family homes leveled off in April, and actually shrank by about 10 percent for condos/townhomes when compared to March.

Properties aren’t staying on the market long, with an average of about 60 days. Inventory of previously owned homes remains at about 1.5 months in the county; 6 months is considered a healthy home inventory.

The communities of Chula Vista, Carlsbad, Oceanside, Escondido and Rancho Bernardo remain the hot locations for home sales, together accounting for nearly 30 percent of all single-family sales in San Diego County last month. The zip codes with the most single-family sales in April: 92130/Carmel Valley - 63; 92057/Oceanside - 62; 92028/Fallbrook - 60; 91977/Spring Valley - 57; and 92127/Rancho Bernardo - 55.

The most expensive San Diego County listing sold last month: A 5-bedroom, 7-bath, 9,025-square-foot Rancho Santa Fe home that sold for \$7.5 million.

SDAR’s housing statistics are compiled from the Multiple Listing Service (MLS). Click [here](#) for a detailed look at the numbers. Here is a summary:



MEDIAN SALES PRICE Comparing April 2013 to March 2013

- **Single-Family: 4 percent INCREASE**
April 2013 = \$450,000
March 2013 = \$432,000
- **Condos/Townhomes: 1 percent INCREASE**
April 2013 = \$288,500
March 2013 = \$285,000

MEDIAN SALES PRICE Comparing April 2013 to April 2012

- **Single-Family: 23 percent INCREASE**
April 2013 = \$450,000
April 2012 = \$365,000
- **Condos/Townhomes: 37 percent INCREASE**
April 2013 = \$288,500
April 2012 = \$210,000

TOTAL SOLD LISTINGS Comparing April 2013 to March 2013

- **Single-Family: 0.4 percent INCREASE**
April 2013 = 2,097
March 2013 = 2,089
- **Condos/Townhomes: 11 percent DECREASE**
April 2013 = 895
March 2013 = 1,001

TOTAL SOLD LISTINGS Comparing April 2013 to April 2012

- **Single-family: 3 percent INCREASE**
April 2013 = 2,097
April 2012 = 2,027
- **Condos/Townhomes: 3 percent DECREASE**
April 2013 = 895
April 2012 = 927

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With roughly 12,000 members, [the Greater San Diego Association of REALTORS®](#) is the largest trade association in the county. Our REALTORS® adhere to a code of ethics and professional standards above and beyond the norm. We help our members sell more homes. We 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](#).