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Home Sales Climb 14% in June, according to Greater San Diego Association of REALTORS®

Median Price Eclipses \$525,000 and Inventory Levels Continue to Rise

SAN DIEGO (July 9, 2014) – Home sales bounced back in June and the median sale price continued its steady climb, indicating the summer selling season is off to a good start, according to new housing statistics from the [Greater San Diego Association of REALTORS®](#) (SDAR).

Sales of previously owned single-family homes rose 14 percent from last month and sales of previously owned condominiums/townhomes jumped 16 percent.

The median price of single-family resale home moved past \$525,000, an increase of 5 percent from May. Although the median price of condos/townhomes was unchanged in June, the combined median sale price of all resale properties in San Diego County is more than 9 percent higher than a year ago.

The number of active listings in San Diego County on the Multiple Listing Service (MLS) has risen to nearly 8,000, a level that hasn't been seen since February 2012. Another good sign: the average amount of time between home listings and close of escrow fell to less than 40 days in June.

"The fundamental strength of the San Diego real estate market where long term demand will exceed supply is clearly shown in these numbers," said SDAR 2014 President Leslie Kilpatrick. "Strong sales, improved inventory, steadily rising prices combined with low interest rates, all point to continued opportunity in San Diego real estate."

In June, the zip codes in San Diego County with the most single-family home sales were: 92009 (Carlsbad) with 62; 92130 (Carmel Valley) with 52; 92024 (Encinitas) with 51; 92127 (Rancho Bernardo) with 48; and 92026 and 92027 (Escondido), each with 48.

The most expensive listing sold last month in the county: A 6-bedroom, 7-bath, 10,200-square-foot home in Del Mar that sold for \$14.5 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 June 2014 to May 2014

- **Single-Family: 5 percent INCREASE**

June 2014 = \$ 525,500

May 2014 = \$ 500,000

- **Condos/Townhomes: UNCHANGED**

June 2014 = \$ 334,500

May 2014 = \$ 335,000

MEDIAN SALES PRICE Comparing June 2014 to June 2013

- **Single-Family: 9 percent INCREASE**

June 2014 = \$ 525,000

June 2013 = \$ 481,000

- **Condos/Townhomes: 11 percent INCREASE**

June 2014 = \$ 334,500

June 2013 = \$ 301,000

TOTAL SOLD LISTINGS Comparing June 2014 to May 2014

- **Single-Family: 14 percent INCREASE**

June 2014 = 1,943

May 2014 = 1,703

- **Condos/Townhomes: 16 percent INCREASE**

June 2014 = 870

May 2014 = 750

TOTAL SOLD LISTINGS Comparing June 2014 to June 2013

- **Single-Family: 9 percent DECREASE**

June 2014 = 1,943

June 2013 = 2,145

- **Condos/Townhomes: 13 percent DECREASE**

June 2014 = 870

June 2013 = 1,003

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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](#).