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Median sales price of existing homes up 20 percent during first half of 2013, according to new statistics from the Greater San Diego Association of REALTORS®

‘There is inventory on the market – we see new inventory every day’

SAN DIEGO – July 9, 2013: The first half of 2013 was a boon for home sellers throughout San Diego County, according to the latest housing statistics from the [Greater San Diego Association of REALTORS®](http://www.sdar.com) (SDAR).

Median prices of existing homes reached \$481,000 in June, a rise of 3 percent from the previous month, and an increase of more than 23 percent from June of 2012. For the first half of 2013, prices were up nearly 20 percent from a year ago. Condos and townhomes saw a median price of \$301,000 in June, virtually unchanged from a month ago but up 34 percent from June of 2012. Comparing the first half of this year to last year shows condos and townhome prices up 30 percent.

Inventory inched up slightly in the past month, indicating more sellers are entering the market, but properties are being scooped up quickly. In June, homes were on the market an average of 48 days, compared to 88 days in June of 2012. However, the number of sales of existing homes decreased by 11 percent in June compared to May. Condos/townhomes sales changed little from the previous month.

“There is inventory on the market – we see new inventory every day,” said Linda Lee, SDAR’s 2013 Board President. “But most homes, especially the ones priced appropriately, aren’t on the market for very long.

“It’s also important to note that we are not headed toward another housing bubble. There’s a great deal of cash buyers purchasing homes and everyone else is well qualified. The banks continue to be very careful about who they’re lending money to and that’s a significant change.”

In June, the zip codes with the most sales of previously owned homes include: 92128/Rancho Bernardo – 60; 92064/Poway – 55; 92130/Carmel Valley – 53; 92065/Ramona – 50; 92078/San Marcos – 49.

The most expensive San Diego County listing sold last month: A 5-bedroom, 8-bath, 15,800-square-foot Poway estate that sold for \$9 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 2013 to May 2013

- **Single-Family: 3 percent INCREASE**



June 2013 = \$481,000

May 2013 = \$466,000

- **Condos/Townhomes: 1 percent DECREASE**

June 2013 = \$301,000

May 2013 = \$305,500

MEDIAN SALES PRICE Comparing June 2013 to June 2012

- **Single-Family: 23 percent INCREASE**

June 2013 = \$481,000

June 2012 = \$390,000

- **Condos/Townhomes: 34 percent INCREASE**

June 2013 = \$301,000

June 2012 = \$225,000

TOTAL SOLD LISTINGS Comparing June 2013 to May 2013

- **Single-Family: 11 percent DECREASE**

June 2013 = 2,145

May 2013 = 2,422

- **Condos/Townhomes: 2 percent DECREASE**

June 2013 = 1,003

May 2013 = 1,023

TOTAL SOLD LISTINGS Comparing JUNE 2013 to JUNE 2012

- **Single-family: 2 percent DECREASE**

June 2013 = 2,145

June 2012 = 2,187

- **Condos/Townhomes: 8 percent INCREASE**

June 2013 = 1,003

June 2012 = 928

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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](#).