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Local home prices up 18 percent, according to new statistics from the Greater San Diego Association of REALTORS® *Condos and townhomes see biggest price hike*

SAN DIEGO – March 8, 2013: Local home prices are continuing to climb – with median prices for all properties up 18 percent from a year ago – and buyers are snapping up properties quicker than they did last year, according to new statistics from the [Greater San Diego Association of REALTORS®](#) (SDAR).

“Prices have risen enough that many people who put off selling their home are listing it because they know they’re going to be able to move up into that nicer home, or down into a more affordable one, without leaving money on the table,” said Linda Lee, SDAR’s Board President. “This is good news for the market and for the local economy. It’s obviously a good time for sellers, and for buyers who have been frustrated by a lack of inventory. I think you’re going to see the market continue to climb.”

In San Diego County, the median price of single-family homes surpassed the \$400,000 mark in February for the first time in two years; prices were up 5 percent from previous month and nearly 14 percent from February of 2012. The median price of condos and townhomes in February was \$250,000, rising 2 percent from last month. More notably, prices of condos and townhomes have increased 26 percent since last February.

Sales of single-family homes dropped slightly in February compared to January, but the story was different for condos and townhomes, which saw a 13 percent month-over-month comparison. Another positive housing indicator: The average number of days homes remained on the market is down about 25 percent from a year ago.

Home sales were again strongest in the Chula Vista area, where 116 single-family homes were sold last month; 101 homes were sold in the Oceanside area in February. The zip codes with the most single-family sales in February were: 92028/Fallbrook - 49 sold listings; 92114/Encanto - 42 sold listings; 92057/Oceanside - 42 sold listings; 92065/Ramona - 38 sold listings; and 91977/Spring Valley - 37 sold listings.

The most expensive San Diego County listing sold last month: \$5.4 million for a 7-bedroom, 8-bath 11,207 square-foot home in the Carmel Valley area.



SDAR's housing statistics are compiled monthly from the Multiple Listing Service (MLS), which includes previously-owned properties. Click [here](#) for a detailed look at the numbers. Here is a summary:

MEDIAN SALES PRICE Comparing February 2013 to January 2013

- **Single-Family: 5 percent INCREASE**
February 2013 = \$410,000
January 2013 = \$390,000
- **Condos/Townhomes: 2 percent INCREASE**
February 2013 = \$250,000
January 2013 = \$245,000

MEDIAN SALES PRICE Comparing February 2013 to February 2012

- **Single-Family: 14 percent INCREASE**
February 2013 = \$410,000
February 2012 = \$360,000
- **Condos/Townhomes: 26 percent INCREASE**
February 2013 = \$250,000
February 2012 = \$198,500

TOTAL SOLD LISTINGS Comparing February 2013 to January 2013

- **Single-Family: 3 percent DECREASE**
February 2013 = 1,508
January 2013 = 1,559
- **Condos/Townhomes: 13 percent INCREASE**
February 2013 = 762
January 2013 = 673

TOTAL SOLD LISTINGS Comparing February 2013 to February 2012

- **Single-family: UNCHANGED**
February 2013 = 1,508
February 2012 = 1,504
- **Condos/Townhomes: 2 percent INCREASE**
February 2013 = 762
February 2012 = 749

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](#).