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## **Home sales rise in August, according to Greater San Diego Association of REALTORS®**

*Inventory remains tight, homes are continuing to sell quickly*

**SAN DIEGO (September 9, 2014)** – Home sales were up in August, and the median sale price of single-family homes in San Diego County remained above 500,000, according to new housing statistics from the [Greater San Diego Association of REALTORS®](#) (SDAR).

Resale single-family home sales rose 4 percent in August compared to July, while condos and townhomes sales were virtually unchanged. However, sales were down nearly 20 percent compared to a year ago.

The median price of condos/townhomes increased nearly 5 percent in August from the previous month, standing at \$340,000, which is 10 percent higher than a year ago. Single-family home prices in August, at \$510,000, were down slightly from July, but 6 percent higher than August of 2013.

The number of active listings on the Multiple Listing Service (MLS) in San Diego County remained stable at about 8,400, with just over 3 months of inventory. (Six months of housing stock is generally considered a healthy inventory level.) Homes that sold in August were only on the market for an average of 40 days.

“It’s encouraging to see that properly priced homes sell quickly,” said Leslie Kilpatrick, SDAR Board President. “The market, overall, is stabilizing, but the impact of low inventory levels at key price points is present. If our local economy continues to rebound and produce job growth at good wages the market will benefit.”

In August, the zip codes in San Diego County with the most single-family home sales were: 92127 (Rancho Bernardo) with 56; 92057 (Oceanside) with 54; 92078 (San Marcos) with 44; 92056 (Oceanside) with 43; 92028 (Fallbrook) with 42; and 92117 (Clairemont) also with 42.

The most expensive listing sold last month in the county: a 7-bedroom, 7-bath, 10,200-square-foot home in La Jolla 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 August 2014 to July 2014**

- **Single-Family: 1 percent DECREASE**  
August 2014 = \$ 510,000  
July 2014 = \$ 517,288
- **Condos/Townhomes: 5 percent INCREASE**  
August 2014 = \$ 340,000

July 2014 = \$325,000

**MEDIAN SALES PRICE Comparing August 2014 to August 2013**

- **Single-Family: 6 percent INCREASE**  
August 2014 = \$ 510,000  
August 2013 = \$ 483,000
- **Condos/Townhomes: 10 percent INCREASE**  
August 2014 = \$ 340,000  
August 2013 = \$ 310,000

**TOTAL SOLD LISTINGS Comparing August 2014 to July 2014**

- **Single-Family: 4 percent INCREASE**  
August 2014 = 1,769  
July 2014 = 1,698
- **Condos/Townhomes: 1 percent DECREASE**  
August 2014 = 849  
July 2014 = 856

**TOTAL SOLD LISTINGS Comparing August 2014 to August 2013**

- **Single-Family: 19 percent DECREASE**  
August 2014 = 1,769  
August 2013 = 2,188
- **Condos/Townhomes: 22 percent DECREASE**  
August 2014 = 849  
August 2013 = 1,084

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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](#).*