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March home sales spring ahead, according to the Greater San Diego Association of REALTORS®

Median prices continue steady rise

SAN DIEGO (April 7, 2017) – Sales of existing homes in San Diego County jumped in March, after a lackluster February, according to housing statistics compiled from the Multiple Listing Service by the [Greater San Diego Association of REALTORS®](#)

Single-family home sales in March soared 35 percent compared to February, and condominium and townhome sales rose nearly 40 percent. For the first quarter of 2017, sales are up slightly compared to the first quarter of 2016.

In March, the price of all resale properties grew by 2 percent in a month, with the single-family median price standing at \$575,030, and condos/townhomes reaching \$390,500. The year-over-year price increase is 5 percent for single-family homes, and 8 percent for attached homes.

The supply of resale properties on the market edged up slightly to 1.6 months, although five to six months is considered a healthy level. Homes were selling in March in an average of only 31 days.

“Spring is the busiest time for home buyers and sellers,” said SDAR President Bob Kevane. “We can expect strong home sales and steady appreciation, and hopefully that will encourage more people to test the waters to find or move up to their dream home.”

In March, the zip codes in San Diego County with the most single-family home sales were:

- 92028 (Fallbrook) with 60
- 92057 (Oceanside North) with 59
- 92127 (Rancho Bernardo West) with 56
- 92114 (Encanto) with 54
- 92128 (Rancho Bernardo East) and 91977 (Spring Valley), both with 52

The most expensive property sold in the county last month was a 10,500-square-foot, 5-bedroom, 9-bath estate in Rancho Santa Fe, built in 1986, with a price \$5.7 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 March 2017 to February 2017 (month over month)

- **Single-Family: 2 percent INCREASE**
March 2017 = \$575,030
February 2017 = \$563,000
- **Condos/Townhomes: 2 percent INCREASE**
March 2017 = \$390,500
February 2017 = \$383,500

MEDIAN SALES PRICE Comparing March 2017 to March 2016 (year over year)

- **Single-Family: 5 percent INCREASE**
March 2017 = \$575,030
March 2016 = \$547,500
- **Condos/Townhomes: 8 percent INCREASE**
March 2017 = \$390,500
March 2016 = \$360,000

TOTAL SOLD LISTINGS Comparing March 2017 to February 2017 (month over month)

- **Single-Family: 35 percent INCREASE**
March 2017 = 2,012
February 2017 = 1,495
- **Condos/Townhomes: 40 percent INCREASE**
March 2017 = 1,019
February 2017 = 729

TOTAL SOLD LISTINGS Comparing March 2017 to March 2016 (year over year)

- **Single-Family: 1 percent DECREASE**
March 2017 = 2,012
March 2016 = 2,037
- **Condos/Townhomes: 5 percent DECREASE**
March 2017 = 1,019
March 2016 = 1,077

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With 14,000 members, the [Greater San Diego Association of REALTORS®](#) is the largest trade association in the county. We help our members, who adhere to a code of ethics and professional standards, sell more homes. We also 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](#).