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Home Sales Slip Again in January; Median Prices for Single-Family and Attached Properties are Mixed Bag, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (February 9, 2023) – Resale home transactions saw another drop in January, and although that’s not uncommon for the first month of the year, it’s been a trend for the past six months. The [Greater San Diego Association of REALTORS®](#) (SDAR) compiles data on the current home sale market through the San Diego Multiple Listing Service.

Single-family home sales fell 19 percent last month compared to December, and attached properties (condominiums and townhomes) were down nearly 13 percent. Looking at the year-over-year change, sales of all properties are 38 percent lower than January 2022. However, inventory of homes for sale is improved from a year ago by nearly 21 percent.

The median price of single-family homes ticked down by 2 percent from December to January, settling at \$849,000; that number is down by 3-and-a-half percent from a year ago. The median price of attached properties actually edged up by 1 percent last month, to \$590,000.

“There are encouraging signs for prospective buyers with inflation getting under control and mortgage rates returning to more affordable levels,” said SDAR President Frank Powell. “While the market is off to a slow start this year, the good news is that a resurgence in mortgage demand along with higher inventory should lead to a more balanced market and improved affordability. REALTORS® are a great resource for buyers and sellers who need help navigating the uncertainties in this evolving market to make informed decisions.”

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

- 92026 (Escondido North) with 31
- 92028 (Fallbrook) with 28
- 92071 (Santee) with 26
- 92128 (Rancho Bernardo East) with 23
- 92056 (Oceanside East) and 92064 (Poway), both with 21

The most expensive single-family property sold in January in San Diego County was a 5-and-a-half-acre equestrian compound in the Rancho Santa Fe covenant. With a grand 6 bedroom, 7 bath, 5,300-square-foot single-level home, the estate has a five-stall barn, two wells, lush pastures, and lake

views. Originally built in 2011, the property sold on January 4 for \$12 million.

SDAR's housing statistics are compiled monthly from the Multiple Listing Service (MLS). Click [here](#) for a detailed look at the numbers. The following is a summary of the latest results:

TOTAL SOLD LISTINGS Comparing January 2023 to December 2022 (month over month)

Single-Family: 19.2 percent DECREASE

January 2023 = 886

December 2022 = 1,097

Condos/Townhomes: 12.9 percent DECREASE

January 2023 = 459

December 2022 = 527

TOTAL SOLD LISTINGS Comparing January 2023 to January 2022 (year over year)

Single-Family: 36.9 percent DECREASE

January 2023 = 886

January 2022 = 1,404

Condos/Townhomes: 40.5 percent DECREASE

January 2023 = 459

January 2022 = 771

MEDIAN SALES PRICE Comparing January 2023 to December 2022 (month over month)

Single-Family: 1.8 percent DECREASE

January 2023 = \$849,000

December 2022 = \$865,000

Condos/Townhomes: 0.9 percent INCREASE

January 2023 = \$590,000

December 2022 = \$584,950

MEDIAN SALES PRICE Comparing January 2023 to January 2022 (year over year)

Single-Family: 3.5 percent DECREASE

January 2023 = \$849,000

January 2022 = \$880,000

Condos/Townhomes: 0.9 percent INCREASE

January 2023 = \$590,000

January 2022 = \$585,000

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The [Greater San Diego Association of REALTORS®](#) is the largest trade association in San Diego County and one of the largest local REALTOR® associations in California. 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](#), [Instagram](#) and [LinkedIn](#).