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Single-Family Home Price Pushes Past \$1 Million in August, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (September 11, 2023) – The median price of a single-family home in San Diego County topped out at \$1,025,000 in August, and attached properties also set a new high-price record, according to the [Greater San Diego Association of REALTORS®](https://www.sdar.com) (SDAR) which compiles data on the current home sale market through the San Diego Multiple Listing Service (SDMLS).

Despite some of the slowest home sale numbers in recent history, the median price of a detached single-family home was up more than 3 percent in August, compared to July, and 13.5 percent higher than one year ago. Attached home prices (condominiums and townhomes) were up nearly 6 percent month-over-month, hitting a new high of \$677,000, which is almost 9 percent higher than a year ago.

On the other side of the ledger, sales of single-family and attached homes altogether in August were down 19 percent from a year ago. The number of active properties on the market in August was down 5 percent from July, while the average number of days resale homes are remaining on the market is hovering around one month.

“Home sales remained slow in August due to high interest rates and our severe lack of inventory -- which is also keeping home prices high,” said SDAR President Frank Powell. “While this may be discouraging to prospective buyers, it is still possible to find the right home with the right patience and planning. By working with a REALTOR® you trust and setting realistic expectations, there are still opportunities to get into the market, build equity, and work your way up to your dream home.”

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

- 92028 (Fallbrook) with 53
- 92071 (Santee) with 36
- 92024 (Encinitas) with 34
- 92057 (Oceanside North) and Encanto (92114), both with 32
- 92026 (Escondido North) and 92084 (Vista East), both with 30

The most expensive single-family property sold in August in San Diego County was Crescent House, a futuristic by Wallace E. Cunningham on Neptune Avenue in Encinitas that was featured in HBO’s “Westworld.” The 5-bedroom, 6-bath masterpiece has more than 6,300 square feet on panoramic oceanfront. The property sold on August 19 for \$16.25 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 August 2023 to July 2023 (month over month)

Single-Family: 0.4 percent INCREASE

August 2023 = 1,298

July 2023 = 1,293

Condos/Townhomes: 5.2 percent INCREASE

August 2023 = 751

July 2023 = 714

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

Single-Family: 19.5 percent DECREASE

August 2023 = 1,298

August 2022 = 1,613

Condos/Townhomes: 19.3 percent DECREASE

August 2023 = 751

August 2022 = 931

MEDIAN SALES PRICE Comparing August 2023 to July 2023 (month over month)

Single-Family: 3.4 percent INCREASE

August 2023 = \$1,025,000

July 2023 = \$991,000

Condos/Townhomes: 5.8 percent INCREASE

August 2023 = \$677,000

July 2023 = \$640,000

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

Single-Family: 13.5 percent INCREASE

August 2023 = \$1,025,000

August 2022 = \$903,000

Condos/Townhomes: 8.8 percent INCREASE

August 2023 = \$677,000

August 2022 = \$622,000

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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](#).