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## **December Home Sales Hit a Low Note, and Prices Dip Slightly, according to the Greater San Diego Association of REALTORS®**

**SAN DIEGO (January 16, 2024)** – San Diego County home sales ended on a low note in December, closing out a year of fluctuating inflation and mortgage interest rates. Data on the current resale market is compiled by the [Greater San Diego Association of REALTORS®](https://www.sdar.com) (SDAR) through the San Diego Multiple Listing Service (SDMLS).

Sales of single-family homes were down more than 21 percent in December, compared to December 2022, and were lower by almost 9 percent from the previous month. Attached properties (condominiums and townhomes) saw a drop of 10 percent from a year ago, and nearly 14 percent from November. Sales inventory is possibly a silver lining, with the supply of homes reaching 3.5 months – representing the number of months it would take for current for-sale homes to sell, given a monthly sales volume.

The median price of resale homes in San Diego County dipped last month, with single-family homes settling at \$949,000, more than 3 percent lower than November. Condos and townhomes saw a median price of \$650,000, about 2 percent lower than the prior month. However, prices in December are still about 10 percent higher than December 2022.

“While home sales are historically expected to drop in the December holiday season, we continue to urge buyers to remain vigilant in search of their dream home,” newly installed SDAR President Spencer Lugash notes. “The new year brings the promise of lower interest rates, which means for many buyers and sellers that the time to buy a home is now. We recommend that potential purchasers consult a local REALTOR® to help them make the most informed financial decision.”

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

- 92028 (Fallbrook) with 34
- 92065 (Ramona) with 25
- 91977 (Spring Valley) with 23
- 92057 (Oceanside North) and 92084 (Vista East), both with 22
- 92071 (Santee) with 21

The most expensive single-family property sold in December in San Diego County was an oceanfront estate on Carlsbad Boulevard. Built in 2005, the property features 5 bedrooms, 7 baths – plus an

office, media and wine room – along with a guest/caretaker apartment. It sold on December 1 for \$10.75 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 December 2023 to November 2023 (month over month)**

**Single-Family: 8.9 percent DECREASE**

December 2023 = 863

November 2023 = 947

**Condos/Townhomes: 13.8 percent DECREASE**

December 2023 = 473

November 2023 = 549

**TOTAL SOLD LISTINGS Comparing December 2023 to December 2022 (year over year)**

**Single-Family: 21.5 percent DECREASE**

December 2023 = 863

December 2022 = 1,099

**Condos/Townhomes: 10.2 percent DECREASE**

December 2023 = 473

December 2022 = 527

**MEDIAN SALES PRICE Comparing December 2023 to November 2023 (month over month)**

**Single-Family: 3.4 percent DECREASE**

December 2023 = \$949,000

November 2023 = \$982,000

**Condos/Townhomes: 2.3 percent DECREASE**

December 2023 = \$650,000

November 2023 = \$665,000

**MEDIAN SALES PRICE Comparing December 2023 to December 2022 (year over year)**

**Single-Family: 9.7 percent INCREASE**

December 2023 = \$949,000

December 2022 = \$865,000

**Condos/Townhomes: 11.1 percent INCREASE**

December 2023 = \$650,000

December 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](#).