



FOR IMMEDIATE RELEASE

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Home Sales See Gains in May; Prices Remain Level, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (June 11, 2024) – The number of sales of previously owned homes saw another gain in May, while median prices were nearly unchanged. 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).

Single-family (detached) sales last month increased by 4.4 percent, and attached properties (condominiums and townhomes) jumped more than 7 percent month-over-month. Compared to last year, existing home sales dipped somewhat; however, the supply of homes on the market is more than 50 percent higher than last year at this time.

Median prices barely moved from April to May. The price of a single-family home in May came in at \$1,091,750, less than a percent lower than the month before and still hovering around the million-dollar mark. Condos and townhomes were virtually unchanged in price, standing at \$685,000 in May. That's not to say median prices have not climbed; compared to a year ago, sale properties have increased in price by 9 percent.

“We are eager to see May’s increase in home sales,” SDAR President Spencer Lugash notes. “Even more exciting is the over fifty percent inventory increase of homes on the market this year compared to 2023. As the trusted voice of San Diego real estate, we will continue to provide our members with the tools and information necessary to allow them to help the general public access generational wealth through home ownership and, as always, we encourage the public to consult a local REALTOR® before purchasing or selling a home.”

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

- 92028 (Fallbrook) with 49
- 92009 (Carlsbad SE) with 41
- 92026 (Escondido North) and 92075 (Solana Beach), both with 38
- 92064 (Poway) and 92128 (Rancho Bernardo East), both with 37
- 92056 (Oceanside East) with 36

The most expensive single-family property sold last month in San Diego County was an oceanfront residence at Little Point, one of La Jolla’s premier beaches. The property on Neptune Place has mostly

single-level living and is designed around a courtyard. Built in 2007, the 3,600-square-foot home has 3 bedrooms, 5 baths, and sold on May 20 for \$17 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 May 2024 to April 2024 (month over month)

Single-Family: 4.4% percent INCREASE

May 2024 = 1,390

April 2024 = 1,331

Condos/Townhomes: 7.1 percent INCREASE

May 2024 = 783

April 2024 = 731

TOTAL SOLD LISTINGS Comparing May 2024 to May 2023 (year over year)

Single-Family: 1.6 percent DECREASE

May 2024 = 1,390

May 2023 = 1,413

Condos/Townhomes: 4.0 percent DECREASE

May 2024 = 783

May 2023 = 816

MEDIAN SALES PRICE Comparing May 2024 to April 2024 (month over month)

Single-Family: 0.7 percent DECREASE

May 2024 = \$1,091,750

April 2024 = \$1,100,000

Condos/Townhomes: 0.1 percent DECREASE

May 2024 = \$685,000

April 2024 = \$686,000

MEDIAN SALES PRICE Comparing May 2024 to May 2023 (year over year)

Single-Family: 14.3 percent INCREASE

May 2024 = \$1,091,750

May 2023 = \$955,000

Condos/Townhomes: 7.5 percent INCREASE

May 2024 = \$685,000

May 2023 = \$637,500

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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](#) and [Instagram](#).