



FOR IMMEDIATE RELEASE

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Home Sales Pull Back in June, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (July 15, 2024) – Sales of previously owned homes slowed in June after rising since the beginning of the year. Data on the current resale market is compiled by the [Greater San Diego Association of REALTORS®](#) (SDAR) through the San Diego Multiple Listing Service (SDMLS).

The number of sales of single-family homes in June were down 11 percent over May, and about 5 percent from June of 2023. Sales of attached properties (condominiums and townhomes) saw a deeper drop of 16 percent month over month. The supply of homes for sale continue to improve from a year ago, up more than 44 percent.

Median prices have stabilized in the past couple months. The price of a single-family home in June settled at \$1.09 million, unchanged from May. Condos and townhomes were selling for a median price of \$698,500 last month, a slight increase of 2 percent since May. Compared to a year ago, overall San Diego County home prices are up 10 percent.

“We are most excited to see that home supply has nearly doubled since 2023, as this is indicative of increased construction and buying options for consumers to meet the ever-growing demand of San Diego County,” said SDAR President Spencer Lugash. “While home sales have slowed, we view this as the market beginning to correct itself to adapt to the high interest rates. With anticipated rate decreases by the end of the year, we expect sales to increase in sales over the coming months. As always, we encourage our members to consult with a local REALTOR® to help make the most educated purchasing decision before buying a home.”

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

- 92028 (Fallbrook) with 50
- 92128 (Rancho Bernardo East) with 37
- 92128 (Rancho Bernardo West) with 36
- 91977 (Spring Valley) with 32
- 92056 (Oceanside East) and 92078 (San Marcos) with 29

The most expensive single-family property sold last month in San Diego County was custom-built home less than a block from Coronado Beach. Located on Pine Street in Coronado Village, the 4 bedroom, 5 bath property built in 2020. 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, a gourmet kitchen, a butler's pantry, and a rooftop terrace to enjoy the beach and sunsets. It sold on June 21 for \$9,825,000.

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 June 2024 to May 2024 (month over month)

Single-Family: 11.1% percent DECREASE

June 2024 = 1,263

May 2024 = 1,421

Condos/Townhomes: 16.1 percent DECREASE

June 2024 = 668

May 2024 = 796

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

Single-Family: 4.8 percent DECREASE

June 2024 = 1,263

June 2023 = 1,327

Condos/Townhomes: 12.5 percent DECREASE

June 2024 = 668

June 2023 = 763

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

Single-Family: 0.1 percent INCREASE

June 2024 = \$1,091,000

May 2024 = \$1,090,000

Condos/Townhomes: 2.0 percent INCREASE

June 2024 = \$698,500

May 2024 = \$685,000

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

Single-Family: 9.1 percent INCREASE

June 2024 = \$1,091,000

June 2023 = \$999,999

Condos/Townhomes: 7.5 percent INCREASE

June 2024 = \$698,500

June 2023 = \$650,000

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