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## **Home Sales Tick Back Up in July; Median Prices More Tempered, according to the Greater San Diego Association of REALTORS®**

**SAN DIEGO (August 22, 2024)** – Home sales in San Diego County ticked back up in July after a slower June, while prices continued a slowing trend. 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).

Resale single-family home purchases were up nearly 9 percent in July compared to June, and condominiums and townhomes (attached properties) rose by almost 7 percent from the previous month. Compared to July of 2023, single-family home sales increased just over 7 percent, while closings for attached homes were nearly unchanged.

Prices continue on a slower trend, with the median price of single-family homes dipping by nearly 3 percent but remaining above the \$1 million mark in July. Condos and townhomes are hovering at about \$700,000. Compared to a year ago, prices of all home types are up about 9 percent.

“With likely long-awaited interest rate cuts by the Federal Reserve looming, we are thrilled to see mortgage rates drop to a fifteen-month low,” SDAR President Spencer Lugash notes. “Following this trend, we are excited to see home purchase increase in July over June and year-over-year from 2023. We expect sales to continue to rise and look forward to seeing the continued impact of additional families gaining access to generational wealth through home ownership.”

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

- 92028 (Fallbrook) with 46
- 92056 (Oceanside East) with 40
- 92021 (El Cajon) with 34
- 92117 (Clairemont) with 32
- 92024, 92026, 92027, 92058 and 92065, all with 31

The most expensive single-family property sold last month in San Diego County was custom estate in Rancho Santa Fe with a total “under roof” square footage of nearly 14,000. Located on a private 2.7-acre parcel on Los Arboles, the home built in 2019 by a renowned team of designers has 5 bedrooms, 8 bathrooms, and freestanding cabana between a resort pool and 3-par golf course. It sold on July 19 for \$15.5 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 July 2024 to June 2024 (month over month)**

**Single-Family: 8.8% INCREASE**

July 2024 = 1,408

June 2024 = 1,294

**Condos/Townhomes: 6.6% INCREASE**

July 2024 = 727

June 2024 = 682

**TOTAL SOLD LISTINGS Comparing July 2024 to July 2023 (year over year)**

**Single-Family: 7.2% INCREASE**

July 2024 = 1,408

July 2023 = 1,313

**Condos/Townhomes: 0.7% INCREASE**

July 2024 = 727

July 2023 = 722

**MEDIAN SALES PRICE Comparing July 2024 to June 2024 (month over month)**

**Single-Family: 2.8% DECREASE**

July 2024 = \$1,058,275

June 2024 = \$1,089,000

**Condos/Townhomes: 0.7% INCREASE**

July 2024 = \$700,000

June 2024 = \$695,000

**MEDIAN SALES PRICE Comparing July 2024 to July 2023 (year over year)**

**Single-Family: 6.9% INCREASE**

July 2024 = \$1,058,275

July 2023 = \$990,000

**Condos/Townhomes: 9.2% INCREASE**

July 2024 = \$700,000

July 2023 = \$641,000

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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](#).