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## **September Home Sales Fall, While Prices Remain Unphased, according to the Greater San Diego Association of REALTORS®**

**SAN DIEGO (October 16, 2024)** – Sales of previously owned homes pulled back in September, while median prices barely moved. 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).

Single-family home sales fell by nearly 14 percent month-over-month but were more than 8 percent higher than September a year ago. Condominiums and townhomes (attached properties) saw a deeper drop of 22 percent in September compared to the previous month and were nearly 5 percent less than a year ago. Resale properties were closing escrow in an average of 34 days, compared to 25 days a year ago.

As inventory continues to rise, median home sale prizes have not shifted significantly. September single-family home prices were unchanged but remain at the \$1 million level. Condos and townhomes saw a dip in prices of 4 percent month-over month, and are slightly lower than a year ago, standing at a median of \$646,000. Collectively, home prices in September were about 5 percent higher than last September.

“The inventory of homes on the market continues on a positive trend, and we’re still bullish on the prospects of lower interest rates,” notes SDAR President Spencer Lugash. “Hopefully buyers will recognize that the tide is turning and that they should connect with a REALTOR® who knows the neighborhood and has their eye on what’s available in this shifting market.”

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

- 92028 (Fallbrook) with 38
- 91977 (Spring Valley) with 32
- 92057 (Oceanside North) with 31
- 92071 (Santee) with 30
- 92065 (Ramona) with 29

The most expensive single-family property sold last month in San Diego County was a contemporary oceanfront home on Cuchara Drive in Del Mar built in 2003. With more than 5,000 square feet, 5 bedrooms, and 5 bathrooms, the open concept includes 150-year-old vintage wood floors, a large pool and spa, and a generous lawn overlooking ocean views. It sold on September 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 September 2024 to August 2024 (month over month)**

**Single-Family: 13.9% DECREASE**

September 2024 = 1,169

August 2024 = 1,357

**Condos/Townhomes: 22.1% DECREASE**

September 2024 = 617

August 2024 = 792

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

**Single-Family: 8.4% INCREASE**

September 2024 = 1,169

September 2023 = 1,078

**Condos/Townhomes: 4.8% DECREASE**

September 2024 = 617

September 2023 = 648

**MEDIAN SALES PRICE Comparing September 2024 to August 2024 (month over month)**

**Single-Family: UNCHANGED**

September 2024 = \$1,050,000

August 2024 = \$1,051,000

**Condos/Townhomes: 4.4% DECREASE**

September 2024 = \$646,000

August 2024 = \$675,666

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

**Single-Family: 5.8% INCREASE**

September 2024 = \$1,050,000

September 2023 = \$992,500

**Condos/Townhomes: 2.1% DECREASE**

September 2024 = \$646,000

September 2023 = \$660,000

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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](#).