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Spring has sprung, and March home sales bloom, according to Greater San Diego Association of REALTORS®

Single-family median price up 5 percent from February

SAN DIEGO (April 7, 2016) – Sales of previously owned homes in San Diego County jumped in March, after a lackluster February, according to new housing statistics from the [Greater San Diego Association of REALTORS®](#) (SDAR).

Sales of previously owned single-family homes in March soared 33 percent compared to February, and condominium and townhome sales rose 26 percent. For the first quarter of 2016, sales are up more than 2 percent compared to the same quarter in 2015.

Median prices also headed up in March. The median price of single-family home rose nearly 5 percent from the previous month, and stands at \$551,000. Condos and townhomes prices increased almost 3 percent, month over month, at \$360,000. So far, this first quarter of 2016, prices of all resale properties are up 5.6 percent.

San Diego County residential properties that closed in March sold in an average of 35 days, a faster pace than in recent months. The supply of homes on the market remains at about two months.

“Spring is an exciting time for the real estate industry in San Diego and, frankly, throughout the country,” said SDAR’s 2016 President Cory Shepard. “The stability of the market should encourage even stronger sales figures, steady appreciation and more buyers looking to be home owners.”

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

- 92028 (Fallbrook) with 74
- 92057 (Oceanside North) with 62
- 92130 (Carmel Valley) with 52
- 92064 (Poway) with 51
- 92056 (Oceanside East) and 91977 (Spring Valley), both with 46

One of the most expensive condominiums in San Diego County history was sold last month – a 3-bedroom, 4,400-square-foot penthouse downtown on Harbor Drive with a sale price of \$6.275 million. Not to be outdone, the most expensive single-family home sold in March was a 3-bedroom, 4-bath, 1,840-square-foot home in the Beach Colony neighborhood of Del Mar, built in 2012, with a sale price of \$10.8 million.

SDAR’s housing statistics are compiled monthly from the Multiple Listing Service (MLS). Click [here](#) for a detailed look at the numbers. Here is a summary:

MEDIAN SALES PRICE Comparing March 2016 to February 2016 (month over month)

- **Single-Family: 5 percent INCREASE**
March 2016 = \$551,000
February 2016 = \$525,000
- **Condos/Townhomes: 3 percent INCREASE**
March 2016 = \$360,000
February 2016 = \$350,500

MEDIAN SALES PRICE Comparing March 2016 to March 2015 (year over year)

- **Single-Family: 7 percent INCREASE**
March 2016 = \$551,000
March 2015 = \$515,000
- **Condos/Townhomes: 4 percent INCREASE**
March 2016 = \$360,000
March 2015 = \$346,000

TOTAL SOLD LISTINGS Comparing March 2016 to February 2016 (month over month)

- **Single-Family: 33 percent increase**
March 2016 = 1,885
February 2016 = 1,418
- **Condos/Townhomes: 26 percent INCREASE**
March 2016 = 988
February 2016 = 784

TOTAL SOLD LISTINGS Comparing March 2016 to March 2015 (year over year)

- **Single-Family: 7 percent DECREASE**
March 2016 = 1,885
March 2015 = 2,020
- **Condos/Townhomes: 1 percent DECREASE**
March 2016 = 988
March 2015 = 994

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With more than 12,000 members, the [Greater San Diego Association of REALTORS®](#) is the largest trade association in the county. 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](#) and [YouTube](#).