



FOR IMMEDIATE RELEASE

Contact: editor@sdar.com or (858) 715-8000.

Home Sales Step Back in April, While Median Prices Tick Up Again, according to the Greater San Diego Association of REALTORS®

SAN DIEGO (May 11, 2023) – After two months of a rise in home sales in San Diego County, buyers took a step back in April, according to the [Greater San Diego Association of REALTORS®](#) (SDAR) which compiles data on the current home sale market through the San Diego Multiple Listing Service.

Sales of previously owned single-family (detached) homes in April were 13 percent lower compared to March, and attached properties (condominiums and townhomes) were 11 percent lower. A much more telling statistic is that compared to the same month last year, sales of single-family homes are down 40 percent, and for attached properties sales are 35 percent lower. Homes are selling at a much slower pace than a year ago, with escrows closing in the 30-day range.

The median price of detached homes ticked up in April to \$952,600, an increase of 1 percent over March, but a nearly 5 percent fall from April of 2022 when single-family homes hit the \$1 million mark for the first time in county history. Condo and townhome prices were virtually unchanged in April, although slightly higher month over month, settling at a median price of \$640,000; that's 3 percent lower than a year ago.

“The recent slowdown in home sales reflect the severe lack of inventory and fewer prospective buyers amid increased mortgage rates,” said SDAR President Frank Powell. “In San Diego, recent policies are leading to more development, but our region remains far behind our housing production goals. As REALTORS® we will continue working with leaders across the private and public sectors to help enact zoning reforms, homebuilder incentives, and other necessary regulations to help make homeownership more attainable for all people in San Diego. We are always ready to work with prospective buyers during these times to guide them through the process and achieve their homeownership goals.”

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

- 92028 (Fallbrook) with 48
- 92117 (Clairemont) with 35
- 92128 (Rancho Bernardo East) with 31
- 92057 (Oceanside North) and 92021 (El Cajon), both with 29
- 92127 (Rancho Bernardo West) with 26

The most expensive single-family property sold in April in San Diego County was an 8,900-square-foot Bird Rock property in La Jolla known as the ORA House. A contemporary and sustainable home built in 2022, it has 5 bedrooms, 5 full and 3 half bathrooms, a master suite with views from every angle, and a rooftop entertainment space. The property sold on April 26 for \$22.5 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 April 2023 to March 2023 (month over month)

Single-Family: 13.0 percent DECREASE

April 2023 = 1,182

March 2023 = 1,358

Condos/Townhomes: 11.0 percent DECREASE

April 2023 = 694

March 2023 = 780

TOTAL SOLD LISTINGS Comparing April 2023 to April 2022 (year over year)

Single-Family: 40.3 percent DECREASE

April 2023 = 1,182

April 2022 = 1,981

Condos/Townhomes: 35.0 percent DECREASE

April 2023 = 694

April 2022 = 1,067

MEDIAN SALES PRICE Comparing April 2023 to March 2023 (month over month)

Single-Family: 1.1 percent INCREASE

April 2023 = \$952,600

March 2023 = \$942,500

Condos/Townhomes: 0.8 percent INCREASE

April 2023 = \$640,000

March 2023 = \$635,000

MEDIAN SALES PRICE Comparing April 2023 to April 2022 (year over year)

Single-Family: 4.7 percent DECREASE

April 2023 = \$952,600

April 2022 = \$1,000,000

Condos/Townhomes: 3.0 percent DECREASE

April 2023 = \$640,000

April 2022 = \$660,000

###

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](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).