

July Resale Home Sales Cool Off !!!!!!! Median Sales Prices Stay On Upward Trend !!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!

I Have Included 2 Articles form the San Diego Association of Realtors !!!!!!!!!!!!!!!

I have Included a Current Mortgage Rate Sheet in the Attachment!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!

If You Know Anyone Interested in Selling, Buying or Just may have Questions about Real Estate Please let Me Know? Thanks,



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July resale home sales cool off, according to the Greater San Diego Association of REALTORS® *Median sales prices stay on upward trajectory*

SAN DIEGO (August 9, 2016) – Sales of previously owned homes in San Diego County sagged in July, according to housing statistics from the [Greater San Diego Association of REALTORS®](#)

Resale single-family home purchases were down 13 percent in July compared to June, and condominiums and townhomes (attached properties) were down 18 percent from the prior month. Compared to the same month last year, resale properties were down 16 percent this July.

Prices were a bright spot, at least for sellers. The median price of single-family homes reached \$565,000 in July, up slightly from June, and 3 percent higher than a year ago. The price of attached properties was up about 1 percent from June (\$381,000), but that’s an increase of 12 percent from a year ago. Sale prices of all previously owned properties are up more than 6 percent this year.

Residential properties are staying on the market for less than a month, averaging 28 days in July. The supply of resale homes is languishing at only 2.4 months, about half of a healthy supply.

“With the California and U.S. economy and job prospects performing well, it seems likely that the housing market will follow course for the rest of the year,” said SDAR’s President Cory Shepard. “The market is anxious for more home sellers to build up our local inventory.”

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

- 92057 (Oceanside North) with 62
- 92028 (Fallbrook) with 60
- 92065 (Ramona) with 59
- 92071 (Santee) with 55
- 92078 (San Marcos South) with 54

The most expensive property sold in July was a 4,600-square-foot, 6-bedroom, 7-bath, Nantucket-style beach house in Coronado Village, built in 2014, with a price of \$6.15 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 July 2016 to June 2016 (month over month)

- **Single-Family: 0.4 percent INCREASE**

July 2016 = \$565,000

June 2016 = \$563,000

- **Condos/Townhomes: 1 percent INCREASE**

July 2016 = \$381,000

June 2016 = \$377,000

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

- **Single-Family: 3 percent INCREASE**

July 2016 = \$565,000

July 2015 = \$549,000

- **Condos/Townhomes: 12 percent INCREASE**

July 2016 = \$381,000

July 2015 = \$339,500

TOTAL SOLD LISTINGS Comparing July 2016 to June 2016 (month over month)

- **Single-Family: 13 percent DECREASE**

July 2016 = 2,089

June 2016 = 2,389

- **Condos/Townhomes: 18 percent DECREASE**

July 2016 = 1,070

June 2016 = 1,306

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

- **Single-Family: 16 percent DECREASE**

July 2016 = 2,089

July 2015 = 2,482

- **Condos/Townhomes: 16 percent DECREASE**

July 2016 = 1,070

July 2015 = 1,272

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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](#).

Detached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Detached homes only.**

Key Metrics	Historical Sparkbars			7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	07-2014	07-2015	07-2016						
New Listings				3,406	3,155	- 7.4%	22,219	22,155	- 0.3%
Pending Sales				2,184	2,296	+ 5.1%	15,392	15,366	- 0.2%
Closed Sales				2,482	2,089	- 15.8%	14,566	13,898	- 4.6%
Median Sales Price				\$549,000	\$565,000	+ 2.9%	\$525,000	\$552,000	+ 5.1%
Average Sales Price				\$671,911	\$687,775	+ 2.4%	\$673,926	\$707,012	+ 4.9%
\$ Volume of Closed Sales (in millions)				\$1,668	\$1,437	- 13.8%	\$9,826	\$10,118	+ 3.0%
Pct. of Orig. Price Received				97.0%	97.2%	+ 0.2%	96.8%	97.2%	+ 0.4%
Days on Market Until Sale				35	31	- 11.4%	41	35	- 14.6%
Housing Affordability Index				62	64	+ 3.2%	65	66	+ 1.5%
Inventory of Homes for Sale				6,202	5,466	- 11.9%	--	--	--
Months Supply of Inventory				3.1	2.7	- 12.9%	--	--	--

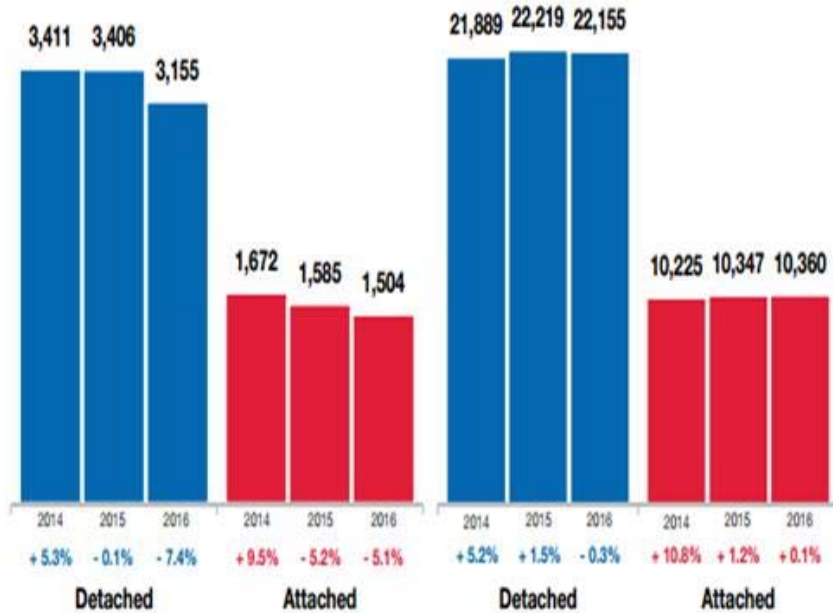


New Listings

A count of the properties that have been newly listed on the market in a given month.

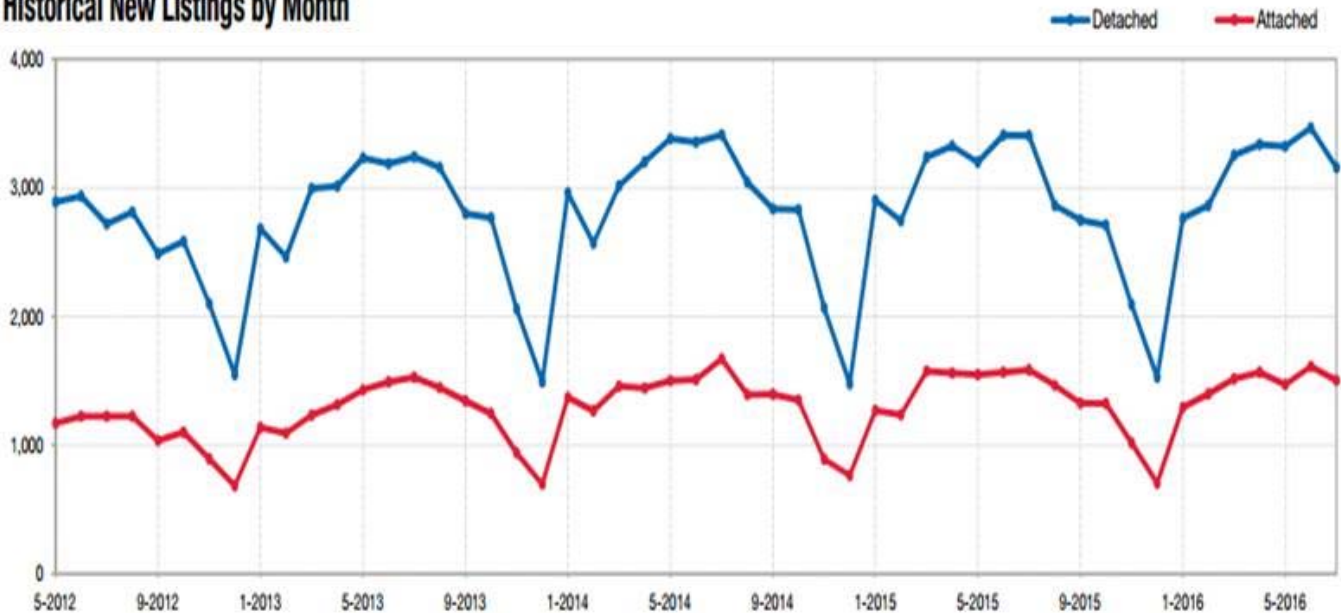
July

Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2015	2,863	-5.9%	1,465	+5.2%
Sep-2015	2,749	-3.1%	1,328	-4.9%
Oct-2015	2,710	-4.2%	1,323	-2.1%
Nov-2015	2,092	+1.2%	1,018	+14.0%
Dec-2015	1,527	+3.4%	705	-8.1%
Jan-2016	2,762	-4.9%	1,293	+1.7%
Feb-2016	2,862	+4.3%	1,399	+13.1%
Mar-2016	3,252	+0.5%	1,516	-3.8%
Apr-2016	3,337	+0.4%	1,566	+0.3%
May-2016	3,322	+3.9%	1,471	-5.1%
Jun-2016	3,465	+1.6%	1,611	+2.9%
Jul-2016	3,155	-7.4%	1,504	-5.1%
12-Month Avg	2,841	-1.1%	1,350	+0.3%

Historical New Listings by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars			7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	07-2014	07-2015	07-2016						
New Listings		4,991	4,659	- 6.7%	32,566	32,515	- 0.2%		
Pending Sales		3,336	3,505	+ 5.1%	23,117	23,416	+ 1.3%		
Closed Sales		3,754	3,159	- 15.8%	21,774	21,211	- 2.6%		
Median Sales Price		\$475,000	\$505,000	+ 6.3%	\$462,000	\$490,000	+ 6.1%		
Average Sales Price		\$584,185	\$603,363	+ 3.3%	\$585,598	\$612,200	+ 4.5%		
\$ Volume of Closed Sales (in millions)		\$2,193	\$2,077	- 5.3%	\$12,761	\$13,675	+ 7.2%		
Pct. of Orig. Price Received		97.1%	97.5%	+ 0.4%	96.9%	97.4%	+ 0.5%		
Days on Market		35	28	- 20.0%	40	33	- 17.5%		
Affordability Index		72	72	0.0%	74	74	0.0%		
Homes for Sale		8,682	7,369	- 15.1%	--	--	--		
Months Supply		2.9	2.4	- 17.2%	--	--	--		

