

# Elliman Report

## Q1-2024

### San Diego County, CA Sales

## Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 10.9%**  
Prices  
Median Sales Price

**+ 0.4 mos**  
Pace  
Months of Supply

**+ 0.6%**  
Sales  
Closed Sales

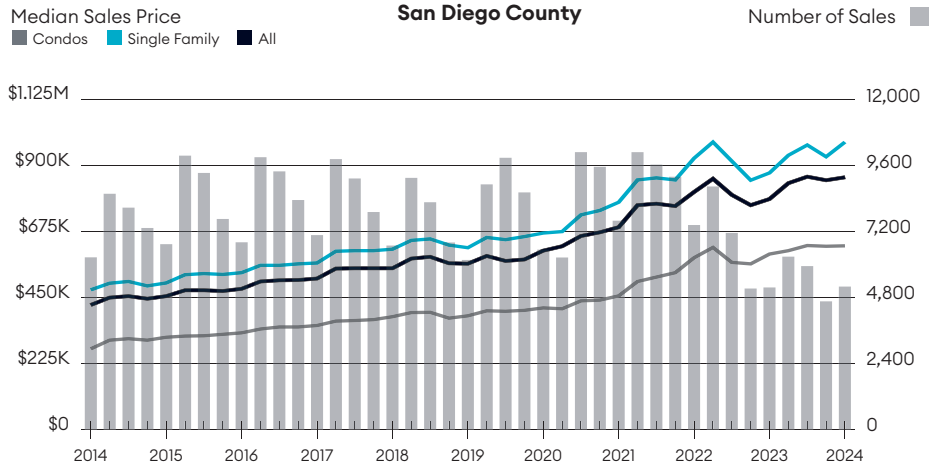
**+ 36.8%**  
Inventory  
Total Inventory

**- 9 days**  
Marketing Time  
Days on Market

**- 1.0%**  
Negotiability  
Listing Discount

- Average sales price and average price per square foot rose to all-time highs
- Sales increased annually for the first time in eleven quarters
- Listing inventory expanded year over year for the first time in four quarters

| Finance (Sales Share)  | Current Quarter | Prior Year Quarter |
|------------------------|-----------------|--------------------|
| Single Family Cash     | 24.9%           | 22.8%              |
| Single Family Mortgage | 75.2%           | 77.1%              |
| Condo Cash             | 27.1%           | 25.1%              |
| Condo Mortgage         | 72.9%           | 74.9%              |



| San Diego County Matrix                 | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,138,110 | 4.0%     | \$1,094,251 | 10.9%   | \$1,026,688 |
| Average Price Per Sq Ft                 | \$641       | 4.1%     | \$616       | 12.1%   | \$572       |
| Median Sales Price                      | \$860,000   | 1.2%     | \$849,990   | 9.4%    | \$786,000   |
| Number of Sales (Closed)                | 5,228       | 11.5%    | 4,689       | 0.6%    | 5,196       |
| Days on Market (From Last List Date)    | 25          | 8.7%     | 23          | -26.5%  | 34          |
| Listing Discount (From Last List Price) | 0.6%        |          | 1.3%        |         | 1.6%        |
| Listing Inventory                       | 2,732       | 17.4%    | 2,327       | 36.8%   | 1,997       |
| Months of Supply                        | 1.6         | 6.7%     | 1.5         | 33.3%   | 1.2         |
| Average Square Feet                     | 1,776       | -0.1%    | 1,778       | -1.1%   | 1,795       |

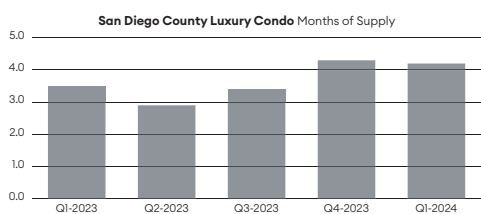
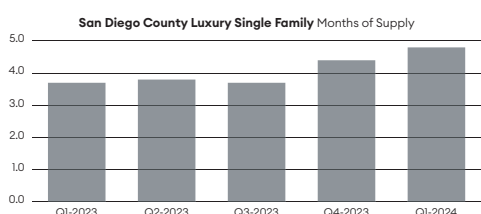
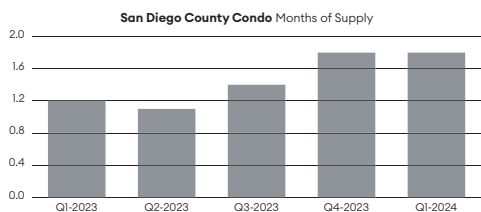
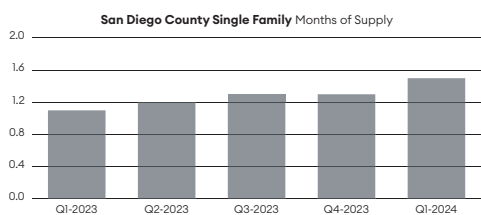
| Year-to-Date                  | Q1-2024     | %Δ (QTR) | Q4-2023 | %Δ (YR) | Q1-2023     |
|-------------------------------|-------------|----------|---------|---------|-------------|
| Average Sales Price (YTD)     | \$1,138,110 | N/A      | N/A     | 10.9%   | \$1,026,688 |
| Average Price per Sq Ft (YTD) | \$641       | N/A      | N/A     | 12.1%   | \$572       |
| Median Sales Price (YTD)      | \$860,000   | N/A      | N/A     | 9.4%    | \$786,000   |
| Number of Sales (YTD)         | 5,228       | N/A      | N/A     | 0.6%    | 5,196       |

| Days on Market (Sales Share) | Current Quarter | Prior Year Quarter |
|------------------------------|-----------------|--------------------|
| Single Family ≤ 30 Days      | 75.3%           | 65.5%              |
| Single Family 31-60 Days     | 12.9%           | 15.1%              |
| Single Family > 60 Days      | 11.8%           | 19.4%              |
| Condo ≤ 30 Days              | 73.0%           | 67.3%              |
| Condo 31-60 Days             | 15.2%           | 16.5%              |
| Condo > 60 Days              | 11.8%           | 16.3%              |

| Over/Under Last List (Sales Share) | Current Quarter | Prior Year Quarter |
|------------------------------------|-----------------|--------------------|
| Single Family Over                 | 43.6%           | 32.7%              |
| Single Family At                   | 16.2%           | 15.3%              |
| Single Family Under                | 40.3%           | 52.0%              |
| Condo Over                         | 37.9%           | 34.1%              |
| Condo At                           | 21.7%           | 16.9%              |
| Condo Under                        | 40.4%           | 49.0%              |

Price trend indicators rose to new highs, and sales rose again. Median sales price increased annually by 9.4% to \$860,000, the second highest on record and 41% above pre-pandemic levels. Average sales price followed a similar pattern, increasing by 10.9% to \$1,138,110, the highest on record. There were 5,228 sales in the quarter, 0.6% above the year-ago level and the first increase since the second quarter of 2021. Listing inventory jumped by 36.8% yearly to 2,732, enabling more sales. However, the market remains tight with a higher share of bidding wars, a proxy for sales closing above the last asking price of 41.8%, up from 33.1% in the previous year.





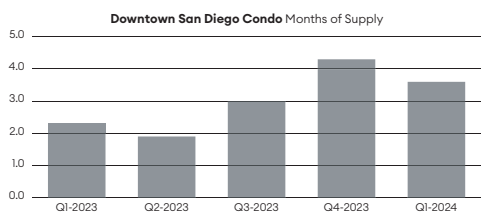
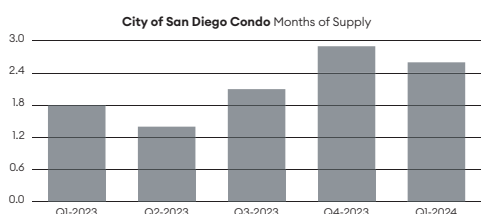
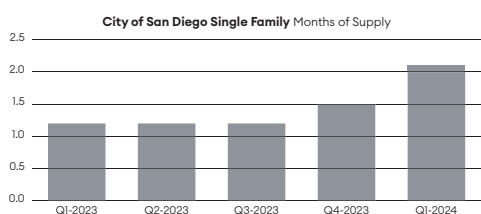
| Single Family Matrix                    | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,308,688 | 5.5%     | \$1,240,089 | 12.9%   | \$1,159,163 |
| Average Price Per Sq Ft                 | \$639       | 4.2%     | \$613       | 12.7%   | \$567       |
| Median Sales Price                      | \$980,000   | 5.4%     | \$930,000   | 12.0%   | \$875,000   |
| Number of Sales (Closed)                | 3,604       | 9.1%     | 3,304       | -2.3%   | 3,688       |
| Days on Market (From Last List Date)    | 25          | 8.7%     | 23          | -28.6%  | 35          |
| Listing Discount (From Last List Price) | 0.6%        |          | 1.5%        |         | 1.8%        |

| Condo Matrix                            | Q1-2024   | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$759,560 | 1.8%     | \$746,347 | 8.1%    | \$702,705 |
| Average Price Per Sq Ft                 | \$651     | 3.3%     | \$630     | 9.8%    | \$593     |
| Median Sales Price                      | \$626,500 | 0.2%     | \$625,000 | 4.7%    | \$598,500 |
| Number of Sales (Closed)                | 1,624     | 17.3%    | 1,385     | 7.7%    | 1,508     |
| Days on Market (From Last List Date)    | 25        | 13.6%    | 22        | -19.4%  | 31        |
| Listing Discount (From Last List Price) | 0.7%      |          | 0.7%      |         | 0.8%      |

| Luxury Single Family Matrix (Top 10% of Sales) | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|--|-------------|----------|-------------|---------|-------------|
| Average Sales Price                            | \$3,788,185 | 6.6%     | \$3,553,230 | 12.9%   | \$3,355,104 |
| Average Price Per Sq Ft                        | \$967       | 0.7%     | \$960       | 11.1%   | \$870       |
| Median Sales Price                             | \$2,992,500 | 6.9%     | \$2,800,000 | 15.1%   | \$2,600,000 |
| Number of Sales (Closed)                       | 362         | 9.4%     | 331         | -4.5%   | 379         |
| Days on Market (From Last List Date)           | 41          | 2.5%     | 40          | -6.8%   | 44          |
| Listing Discount (From Last List Price)        | 2.9%        |          | 3.9%        |         | 3.8%        |
| Entry Price Threshold                          | \$2,230,000 | 9.1%     | \$2,044,000 | 17.4%   | \$1,900,000 |

| Luxury Condo Matrix (Top 10% of Sales)  | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,912,378 | 3.2%     | \$1,852,198 | 12.3%   | \$1,702,294 |
| Average Price Per Sq Ft                 | \$1,095     | 2.5%     | \$1,068     | 12.2%   | \$976       |
| Median Sales Price                      | \$1,595,000 | 0.0%     | \$1,595,000 | 9.2%    | \$1,460,000 |
| Number of Sales (Closed)                | 167         | 20.1%    | 139         | 10.6%   | 151         |
| Days on Market (From Last List Date)    | 32          | 0.0%     | 32          | -8.6%   | 35          |
| Listing Discount (From Last List Price) | 2.6%        |          | 2.8%        |         | 1.4%        |
| Entry Price Threshold                   | \$1,200,000 | 0.4%     | \$1,195,000 | 6.7%    | \$1,125,000 |

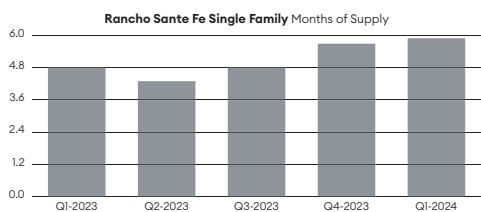
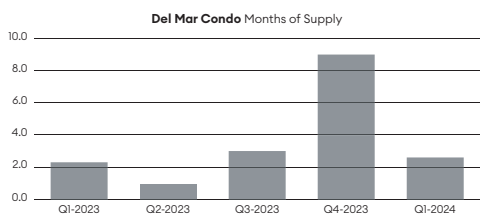
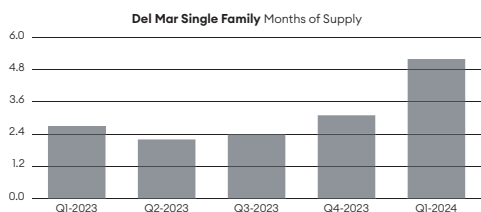
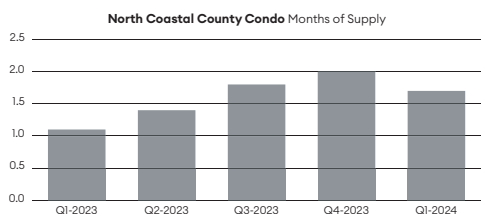
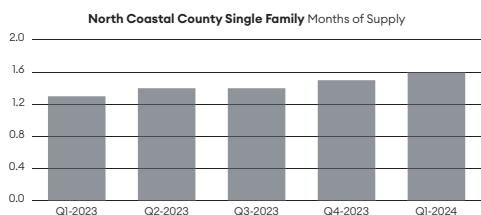
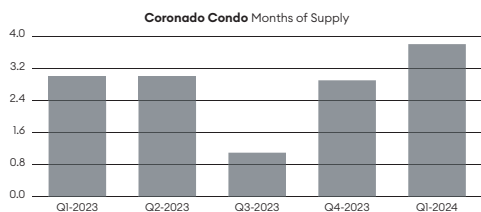
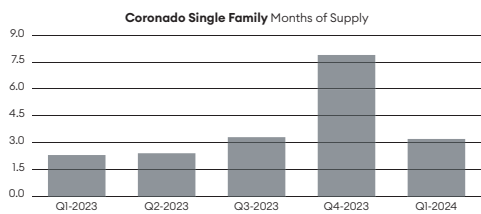
## City of San Diego



| City of San Diego SF Matrix             | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,261,465 | -0.5%    | \$1,268,170 | 7.5%    | \$1,173,878 |
| Average Price Per Sq Ft                 | \$770       | -2.0%    | \$786       | 0.7%    | \$765       |
| Median Sales Price                      | \$1,150,000 | 3.8%     | \$1,107,500 | 11.9%   | \$1,027,500 |
| Number of Sales (Closed)                | 141         | 3.7%     | 136         | -9.6%   | 156         |
| Days on Market (From Last List Date)    | 21          | 5.0%     | 20          | -16.0%  | 25          |
| Listing Discount (From Last List Price) | -0.2%       |          | 0.2%        |         | 1.0%        |

| City of San Diego Condo Matrix          | Q1-2024   | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$790,227 | -2.9%    | \$813,632 | 5.3%    | \$750,276 |
| Average Price Per Sq Ft                 | \$760     | 1.2%     | \$751     | 5.7%    | \$719     |
| Median Sales Price                      | \$660,000 | 1.5%     | \$650,500 | 2.3%    | \$645,000 |
| Number of Sales (Closed)                | 283       | 27.5%    | 222       | 24.7%   | 227       |
| Days on Market (From Last List Date)    | 29        | 26.1%    | 23        | 3.6%    | 28        |
| Listing Discount (From Last List Price) | 0.9%      |          | 1.9%      |         | 1.2%      |

| Downtown San Diego Condo Matrix         | Q1-2024   | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$841,810 | -7.2%    | \$906,681 | 2.5%    | \$821,049 |
| Average Price Per Sq Ft                 | \$792     | -3.1%    | \$817     | 2.5%    | \$773     |
| Median Sales Price                      | \$712,000 | -3.8%    | \$740,000 | 5.1%    | \$677,500 |
| Number of Sales (Closed)                | 149       | 28.4%    | 116       | 24.2%   | 120       |
| Days on Market (From Last List Date)    | 38        | 46.2%    | 26        | 26.7%   | 30        |
| Listing Discount (From Last List Price) | 1.8%      |          | 2.4%      |         | 1.9%      |



| Coronado SF Matrix                      | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$3,998,342 | 1.2%     | \$3,952,078 | 13.7%   | \$3,515,221 |
| Average Price Per Sq Ft                 | \$1,431     | 1.9%     | \$1,405     | -11.2%  | \$1,612     |
| Median Sales Price                      | \$2,690,000 | -20.3%   | \$3,375,022 | -2.7%   | \$2,766,000 |
| Number of Sales (Closed)                | 38          | 137.5%   | 16          | 65.2%   | 23          |
| Days on Market (From Last List Date)    | 54          | 63.6%    | 33          | 38.5%   | 39          |
| Listing Discount (From Last List Price) | 4.8%        |          | 2.0%        |         | 2.1%        |

| Coronado Condo Matrix                   | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$2,216,240 | 4.9%     | \$2,113,440 | 21.5%   | \$1,823,545 |
| Average Price Per Sq Ft                 | \$1,500     | 0.3%     | \$1,496     | 22.2%   | \$1,227     |
| Median Sales Price                      | \$2,100,000 | 9.1%     | \$1,925,000 | 32.3%   | \$1,587,500 |
| Number of Sales (Closed)                | 23          | -8.0%    | 25          | 4.5%    | 22          |
| Days on Market (From Last List Date)    | 44          | 0.0%     | 44          | 12.8%   | 39          |
| Listing Discount (From Last List Price) | 3.0%        |          | 4.6%        |         | 1.2%        |

| North Coastal County SF Matrix          | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,722,539 | 3.0%     | \$1,672,325 | 6.0%    | \$1,625,798 |
| Average Price Per Sq Ft                 | \$735       | 1.2%     | \$726       | 10.4%   | \$666       |
| Median Sales Price                      | \$1,250,000 | 8.7%     | \$1,150,000 | 15.9%   | \$1,078,083 |
| Number of Sales (Closed)                | 816         | 15.3%    | 708         | 6.0%    | 770         |
| Days on Market (From Last List Date)    | 29          | 7.4%     | 27          | -17.1%  | 35          |
| Listing Discount (From Last List Price) | 0.8%        |          | 3.1%        |         | 3.1%        |

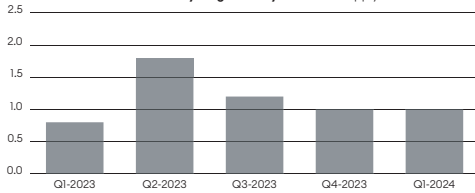
| North Coastal County Condo Matrix       | Q1-2024   | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$946,717 | 10.3%    | \$857,986 | 7.8%    | \$878,399 |
| Average Price Per Sq Ft                 | \$708     | 6.5%     | \$665     | 6.9%    | \$662     |
| Median Sales Price                      | \$797,500 | -0.6%    | \$802,500 | 8.5%    | \$735,000 |
| Number of Sales (Closed)                | 296       | 20.3%    | 246       | 7.2%    | 276       |
| Days on Market (From Last List Date)    | 26        | 13.0%    | 23        | -29.7%  | 37        |
| Listing Discount (From Last List Price) | 1.0%      |          | 0.7%      |         | 1.0%      |

| Del Mar SF Matrix                       | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$3,721,091 | 12.3%    | \$3,313,148 | 6.5%    | \$3,494,577 |
| Average Price Per Sq Ft                 | \$1,407     | 11.8%    | \$1,258     | 9.6%    | \$1,284     |
| Median Sales Price                      | \$2,499,500 | -19.0%   | \$3,084,628 | 0.0%    | \$2,500,000 |
| Number of Sales (Closed)                | 22          | 0.0%     | 22          | -15.4%  | 26          |
| Days on Market (From Last List Date)    | 28          | -6.7%    | 30          | -17.6%  | 34          |
| Listing Discount (From Last List Price) | 1.5%        |          | 5.6%        |         | 4.2%        |

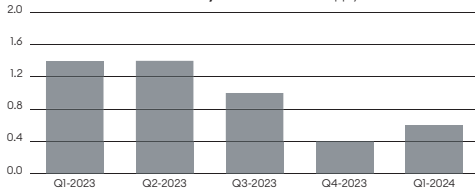
| Del Mar Condo Matrix                    | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,562,500 | 1.4%     | \$1,541,667 | 20.8%   | \$1,293,889 |
| Average Price Per Sq Ft                 | \$1,183     | 23.1%    | \$961       | 23.7%   | \$956       |
| Median Sales Price                      | \$1,615,000 | 2.5%     | \$1,575,000 | 3.5%    | \$1,560,000 |
| Number of Sales (Closed)                | 8           | 166.7%   | 3           | -11.1%  | 9           |
| Days on Market (From Last List Date)    | 17          | 21.4%    | 14          | -37.0%  | 27          |
| Listing Discount (From Last List Price) | 0.6%        |          | 5.0%        |         | 1.3%        |

| Rancho Sante Fe SF Matrix               | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$4,952,769 | -8.5%    | \$5,410,428 | 5.2%    | \$4,707,061 |
| Average Price Per Sq Ft                 | \$895       | -3.1%    | \$924       | 15.8%   | \$773       |
| Median Sales Price                      | \$4,290,000 | 0.9%     | \$4,251,200 | -2.5%   | \$4,400,000 |
| Number of Sales (Closed)                | 41          | 13.9%    | 36          | -19.6%  | 51          |
| Days on Market (From Last List Date)    | 57          | -5.0%    | 60          | -13.6%  | 66          |
| Listing Discount (From Last List Price) | 4.2%        |          | 6.0%        |         | 6.5%        |

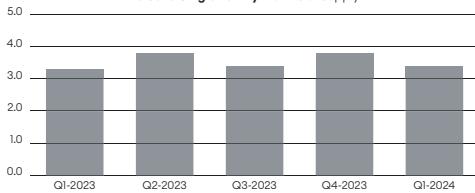
**Carmel Valley Single Family** Months of Supply



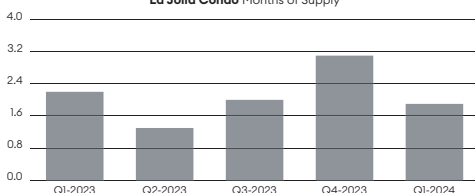
**Carmel Valley Condo** Months of Supply



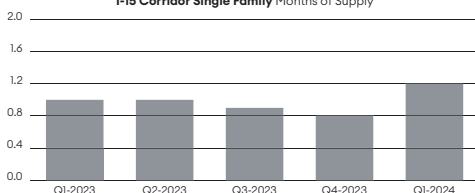
**La Jolla Single Family** Months of Supply



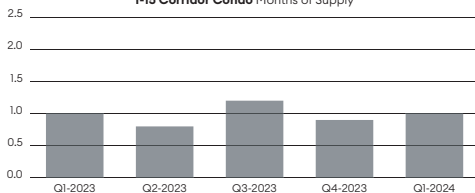
**La Jolla Condo** Months of Supply



**I-15 Corridor Single Family** Months of Supply



**I-15 Corridor Condo** Months of Supply



| Carmel Valley SF Matrix                 | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$2,814,862 | 21.6%    | \$2,314,214 | 25.3%   | \$2,246,063 |
| Average Price Per Sq Ft                 | \$795       | 3.7%     | \$767       | 16.4%   | \$683       |
| Median Sales Price                      | \$2,360,000 | 6.1%     | \$2,225,000 | 18.0%   | \$2,000,000 |
| Number of Sales (Closed)                | 61          | 52.5%    | 40          | 0.0%    | 61          |
| Days on Market (From Last List Date)    | 26          | 0.0%     | 26          | -35.0%  | 40          |
| Listing Discount (From Last List Price) | 0.2%        |          | 2.1%        |         | 3.8%        |

| Carmel Valley Condo Matrix              | Q1-2024     | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-------------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$1,065,417 | 9.5%     | \$972,800 | 28.4%   | \$830,044 |
| Average Price Per Sq Ft                 | \$801       | 3.5%     | \$774     | 10.6%   | \$724     |
| Median Sales Price                      | \$976,000   | 10.9%    | \$880,000 | 11.5%   | \$875,000 |
| Number of Sales (Closed)                | 24          | -4.0%    | 25        | -4.0%   | 25        |
| Days on Market (From Last List Date)    | 13          | -43.5%   | 23        | -62.9%  | 35        |
| Listing Discount (From Last List Price) | -1.4%       |          | -0.4%     |         | -0.1%     |

| La Jolla SF Matrix                      | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$3,799,065 | 5.3%     | \$3,608,777 | 9.0%    | \$3,484,098 |
| Average Price Per Sq Ft                 | \$1,434     | 9.3%     | \$1,312     | 23.4%   | \$1,162     |
| Median Sales Price                      | \$2,860,000 | -0.7%    | \$2,880,000 | 5.2%    | \$2,719,043 |
| Number of Sales (Closed)                | 61          | 5.2%     | 58          | -15.3%  | 72          |
| Days on Market (From Last List Date)    | 35          | 25.0%    | 28          | -22.2%  | 45          |
| Listing Discount (From Last List Price) | 3.3%        |          | 4.1%        |         | 3.2%        |

| La Jolla Condo Matrix                   | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,460,652 | -5.4%    | \$1,543,913 | 24.2%   | \$1,176,438 |
| Average Price Per Sq Ft                 | \$1,033     | -3.0%    | \$1,065     | 21.4%   | \$851       |
| Median Sales Price                      | \$1,150,000 | -1.2%    | \$1,163,750 | 7.8%    | \$1,067,000 |
| Number of Sales (Closed)                | 59          | 63.9%    | 36          | 11.3%   | 53          |
| Days on Market (From Last List Date)    | 35          | -10.3%   | 39          | -2.8%   | 36          |
| Listing Discount (From Last List Price) | 3.0%        |          | 0.8%        |         | 1.0%        |

| I-15 Corridor SF Matrix                 | Q1-2024     | %Δ (QTR) | Q4-2023     | %Δ (YR) | Q1-2023     |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price                     | \$1,323,768 | 2.4%     | \$1,293,201 | 15.1%   | \$1,149,957 |
| Average Price Per Sq Ft                 | \$597       | 3.3%     | \$578       | 15.3%   | \$518       |
| Median Sales Price                      | \$1,155,000 | 4.1%     | \$1,110,000 | 14.2%   | \$1,011,500 |
| Number of Sales (Closed)                | 606         | -1.3%    | 614         | -7.1%   | 652         |
| Days on Market (From Last List Date)    | 20          |          | 21          |         | 37          |
| Listing Discount (From Last List Price) | -0.6%       | -400.0%  | 0.2%        | -140.0% | 1.5%        |

| I-15 Corridor Condo Matrix              | Q1-2024   | %Δ (QTR) | Q4-2023   | %Δ (YR) | Q1-2023   |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price                     | \$648,183 | -2.6%    | \$665,173 | 4.7%    | \$618,844 |
| Average Price Per Sq Ft                 | \$551     | 0.7%     | \$547     | 8.0%    | \$510     |
| Median Sales Price                      | \$630,000 | -0.8%    | \$635,000 | 5.9%    | \$595,000 |
| Number of Sales (Closed)                | 259       | 11.2%    | 233       | 15.1%   | 225       |
| Days on Market (From Last List Date)    | 18        | 0.0%     | 18        | -50.0%  | 36        |
| Listing Discount (From Last List Price) | -0.7%     |          | -0.2%     |         | 0.9%      |

Questions or comments? Email report author  
Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
575 Madison Avenue, New York, NY 10022  
212.891.7000 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38<sup>th</sup> Street, New York, NY 10018  
212.768.8100 • [millersamuel.com](http://millersamuel.com)