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Move-up market kind of died': San Diego home sales last year were among the lowest ever

Story by Phillip Molnar, The San Diego Union-Tribune 2026-2-20

San Diego County home sales closed out last year at one of its lowest levels ever as elevated home prices and other factors kept buyers and sellers on the sidelines.

The county recorded 27,117 home sales in 2025, according to data released this week by Attom Data Solutions. That's up slightly from 2024's sales total, but it still ranks as the third lowest in records dating to 1988. The lowest was 2023 with 25,317 sales, followed by 2024 with 26,235.

Experts attribute the sluggish market to several lingering issues: low inventory because homeowners with locked-in low mortgage rates are unwilling or unable to move, and affordability, as elevated home prices are much higher than wages. Long-term issues, such as slowed home building and high capital gain taxes when a house is sold, have only compounded issues.

"The move-up market kind of died," said Bill McBride, author of the economics blog [Calculated Risk](#). "Everyone is sitting on these 3% mortgages."

Recent sales are still lower than the roughest economic times. In 2007, during the housing market crash, there were 33,020 home sales. In 1995, when there were fewer people living in San Diego County and the economy was sluggish, there were 31,268 sales.

McBride said the differences in those years were frequent foreclosures and falling home prices. He said that is unlikely in the coming year with home prices essentially stuck in place.

The median home price in December was \$865,500 and includes sales of single-family homes, condos and townhouses. It was up 0.3% annually and down 1.1% from November. The median is the point at which half the homes sold for more and half for less.

Broken down further, the median for a single-family home was \$986,800, down from a peak of \$1,040,000 reached in May. For condos and townhouses, the median was \$660,000, down from a peak of \$710,000 in July 2024.

Chris Anderson, a San Diego County real estate agent for more than three decades, said part of the reason the price doesn't change much is a lack of new home construction and, as prices have shot up so much, big tax implications for anyone trying to sell.

"There's all these (baby) boomers who bought a house when it was \$300,000," she said, "and now it's worth \$1 million. They don't want to pay the capital gains, so they are just staying in it."

There were roughly 5,000 homes for sale in December, according to [Redfin](#), which was down from earlier in the year. There were 7,446 homes for sale in June, the highest in a given month in San Diego County in at least four years.

Home inventory typically drops in the winter months, but there were other factors at play. Average days on market for a San Diego County home was 42 days in December, Redfin said, down from a low of 22 days in May. Raylene Brundage, a North County real estate agent, said some sellers don't feel a sense of urgency, so they can pull a home off the market if it is taking too long to sell.

A lack of sales goes beyond just frustrated buyers and sellers. There are thousands employed in the local real estate industry, from loan officers and appraisers to real estate agents. There were 24,000 people employed in the real estate industry (excluding rental and leasing) in San Diego County in December, according to the state Employment Development Department. It was down 3.2% from the same time in 2024. Note

"There's fewer deals for agents," Brundage said. "It's had an impact and people depend on it. It's all I do. I don't have another job."

Brundage, who co-chairs a licensing task force for the California Association of Realtors, said roughly half the agents in the state did not have a transaction in the last two years. Note

While the median home price was essentially flat over the last year, mortgage rates fell. The average 30-year, fixed-rate mortgage rate was 6.15% in the last week of December, according to [Freddie Mac](#). That was down considerably from the start of 2025, when average rates hit 7.04%.

San Diego County's median prices largely followed similar patterns as the rest of Southern California in December. Here's a look at medians across the region:

Los Angeles County: Down 1.6% monthly for a median of \$875,000; down 1.1% annually.

Orange County: Monthly drop of 0.9% for a median of \$1.15 million; up 0.9% annually.

Riverside County: Monthly drop of 0.5% to a median of \$592,000; down 1.6% year-over-year.

San Bernardino County: Up 0.6% in a month for a median of \$528,125; down 2.7% annually.

San Diego County: Monthly drop of 1.1% for a median of \$865,500; up 0.3% in a year.

Ventura County: Down 1.4% monthly to a median of \$838,250; up 1.6% annually.

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