

Housing Supply Overview

A Research Tool Provided by the Greater San Diego Association of REALTORS®

November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Pending Sales in San Diego County were up 2.2 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 18.1 percent.

The overall Median Sales Price was up 6.7 percent to \$492,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.9 percent to \$368,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 29 days; the price range that tended to sell the slowest was the \$1,250,001 Or More range at 58 days.

Market-wide, inventory levels were down 18.2 percent. The property type that lost the least inventory was the Single-Family Homes segment, where it decreased 14.3 percent. That amounts to 2.2 months supply for Single-Family Homes and 1.3 months supply for Condos - Townhomes.

Quick Facts

+ 18.1%

+ 4.5%

+ 3.8%

| Price Range With Strongest Pending Sales: | Home Size With Strongest Pending Sales: | Property Type With Strongest Pending Sales: |
|---|---|---|
| \$1,000,001 to \$1,250,000 | 3,001 Sq Ft and Above | Condos - Townhomes |

Residential real estate activity in San Diego County, comprised of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

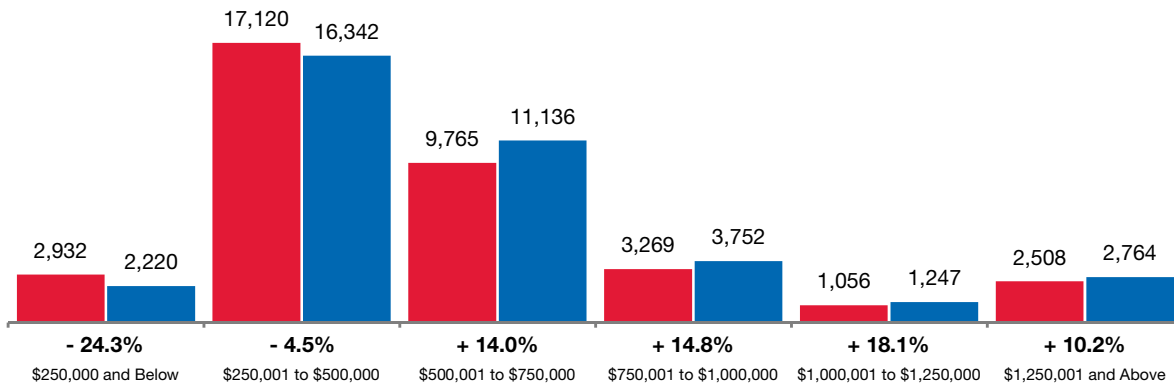
| | |
|---|----------|
| Pending Sales | 2 |
| Closed Sales | 3 |
| Median Sales Price | 4 |
| Percent of Original List Price Received | 5 |
| Days on Market Until Sale | 6 |
| Inventory of Homes for Sale | 7 |
| Months Supply of Inventory | 8 |

Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month calculation.

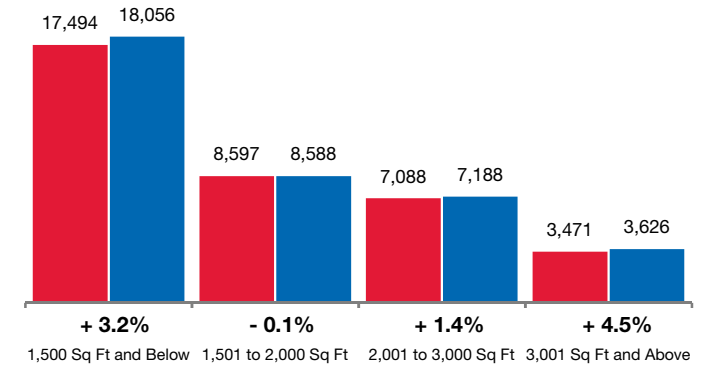
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|---------------|---------------|---------------|
| \$250,000 and Below | 2,932 | 2,220 | - 24.3% |
| \$250,001 to \$500,000 | 17,120 | 16,342 | - 4.5% |
| \$500,001 to \$750,000 | 9,765 | 11,136 | + 14.0% |
| \$750,001 to \$1,000,000 | 3,269 | 3,752 | + 14.8% |
| \$1,000,001 to \$1,250,000 | 1,056 | 1,247 | + 18.1% |
| \$1,250,001 and Above | 2,508 | 2,764 | + 10.2% |
| All Price Ranges | 36,650 | 37,461 | + 2.2% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 350 | 228 | - 34.9% | 2,582 | 1,992 | - 22.9% |
| 10,055 | 8,693 | - 13.5% | 7,065 | 7,649 | + 8.3% |
| 7,986 | 9,022 | + 13.0% | 1,779 | 2,114 | + 18.8% |
| 2,833 | 3,230 | + 14.0% | 436 | 522 | + 19.7% |
| 905 | 1,055 | + 16.6% | 151 | 192 | + 27.2% |
| 2,144 | 2,384 | + 11.2% | 364 | 380 | + 4.4% |
| 24,273 | 24,612 | + 1.4% | 12,377 | 12,849 | + 3.8% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|---------------|---------------|---------------|
| 1,500 Sq Ft and Below | 17,494 | 18,056 | + 3.2% |
| 1,501 to 2,000 Sq Ft | 8,597 | 8,588 | - 0.1% |
| 2,001 to 3,000 Sq Ft | 7,088 | 7,188 | + 1.4% |
| 3,001 Sq Ft and Above | 3,471 | 3,626 | + 4.5% |
| All Square Footage | 36,650 | 37,461 | + 2.2% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 7,497 | 7,646 | + 2.0% | 9,997 | 10,410 | + 4.1% |
| 6,630 | 6,564 | - 1.0% | 1,967 | 2,024 | + 2.9% |
| 6,707 | 6,798 | + 1.4% | 381 | 390 | + 2.4% |
| 3,439 | 3,602 | + 4.7% | 32 | 24 | - 25.0% |
| 24,273 | 24,612 | + 1.4% | 12,377 | 12,849 | + 3.8% |

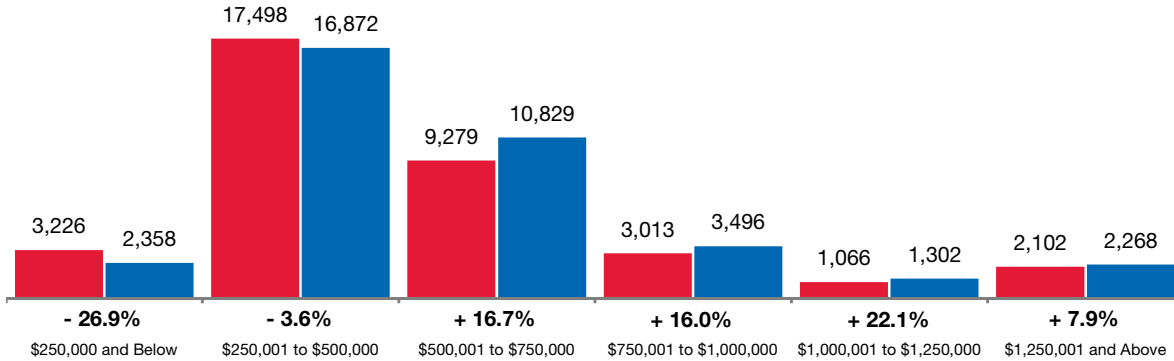


Closed Sales

A count of the actual sales that have closed in a given month. Based on a rolling 12-month calculation.

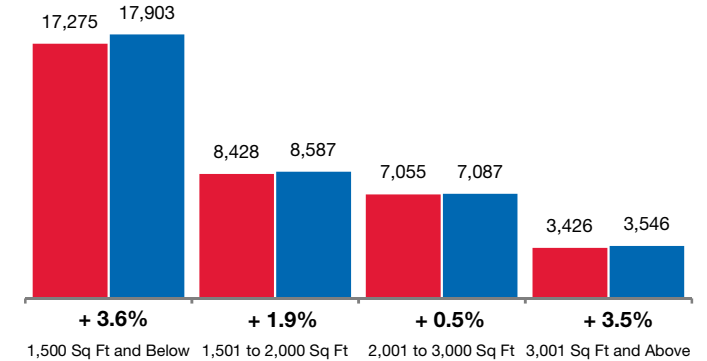
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|---------------|---------------|---------------|
| \$250,000 and Below | 3,226 | 2,358 | - 26.9% |
| \$250,001 to \$500,000 | 17,498 | 16,872 | - 3.6% |
| \$500,001 to \$750,000 | 9,279 | 10,829 | + 16.7% |
| \$750,001 to \$1,000,000 | 3,013 | 3,496 | + 16.0% |
| \$1,000,001 to \$1,250,000 | 1,066 | 1,302 | + 22.1% |
| \$1,250,001 and Above | 2,102 | 2,268 | + 7.9% |
| All Price Ranges | 36,184 | 37,125 | + 2.6% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 391 | 229 | - 41.4% | 2,835 | 2,129 | - 24.9% |
| 10,635 | 9,188 | - 13.6% | 6,863 | 7,684 | + 12.0% |
| 7,634 | 8,771 | + 14.9% | 1,645 | 2,058 | + 25.1% |
| 2,617 | 3,001 | + 14.7% | 396 | 495 | + 25.0% |
| 924 | 1,114 | + 20.6% | 142 | 188 | + 32.4% |
| 1,830 | 1,977 | + 8.0% | 272 | 291 | + 7.0% |
| 24,031 | 24,280 | + 1.0% | 12,153 | 12,845 | + 5.7% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|---------------|---------------|---------------|
| 1,500 Sq Ft and Below | 17,275 | 17,903 | + 3.6% |
| 1,501 to 2,000 Sq Ft | 8,428 | 8,587 | + 1.9% |
| 2,001 to 3,000 Sq Ft | 7,055 | 7,087 | + 0.5% |
| 3,001 Sq Ft and Above | 3,426 | 3,546 | + 3.5% |
| All Square Footage | 36,184 | 37,125 | + 2.6% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 7,454 | 7,520 | + 0.9% | 9,821 | 10,383 | + 5.7% |
| 6,508 | 6,532 | + 0.4% | 1,920 | 2,055 | + 7.0% |
| 6,674 | 6,706 | + 0.5% | 381 | 381 | 0.0% |
| 3,395 | 3,521 | + 3.7% | 31 | 25 | - 19.4% |
| 24,031 | 24,280 | + 1.0% | 12,153 | 12,845 | + 5.7% |

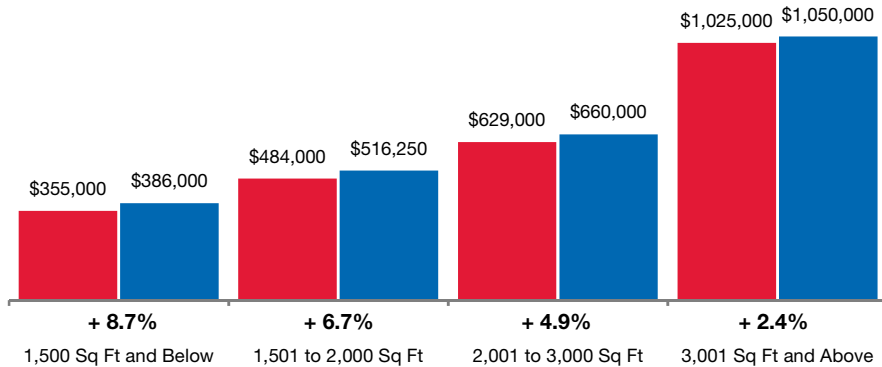


Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month. **Based on a rolling 12-month median.**

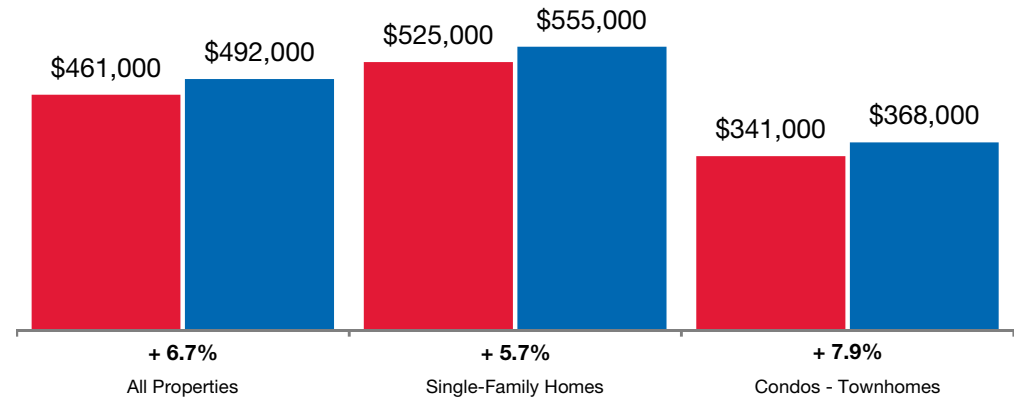
By Square Feet

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



| By Square Feet | All Properties | | |
|---------------------------|------------------|------------------|---------------|
| | 11-2015 | 11-2016 | Change |
| 1,500 Sq Ft and Below | \$355,000 | \$386,000 | + 8.7% |
| 1,501 to 2,000 Sq Ft | \$484,000 | \$516,250 | + 6.7% |
| 2,001 to 3,000 Sq Ft | \$629,000 | \$660,000 | + 4.9% |
| 3,001 Sq Ft and Above | \$1,025,000 | \$1,050,000 | + 2.4% |
| All Square Footage | \$461,000 | \$492,000 | + 6.7% |

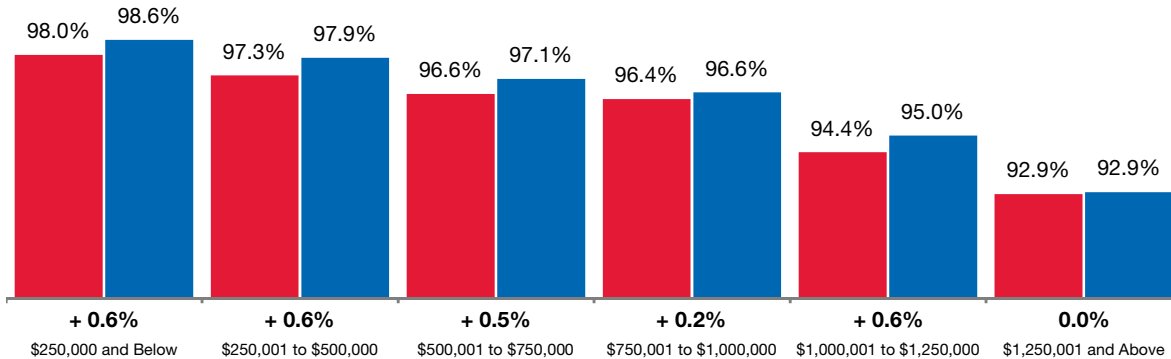
| | Single-Family Homes | | | Condos - Townhomes | | |
|--|---------------------|------------------|---------------|--------------------|------------------|---------------|
| | 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
| | \$395,000 | \$426,000 | + 7.8% | \$311,000 | \$335,000 | + 7.7% |
| | \$481,229 | \$515,000 | + 7.0% | \$490,000 | \$525,000 | + 7.1% |
| | \$621,446 | \$652,850 | + 5.1% | \$845,000 | \$841,500 | - 0.4% |
| | \$1,025,000 | \$1,050,000 | + 2.4% | \$1,888,888 | \$2,800,000 | + 48.2% |
| | \$525,000 | \$555,000 | + 5.7% | \$341,000 | \$368,000 | + 7.9% |

Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, in a given month, not accounting for seller concessions. **Based on a rolling 12-month average.**

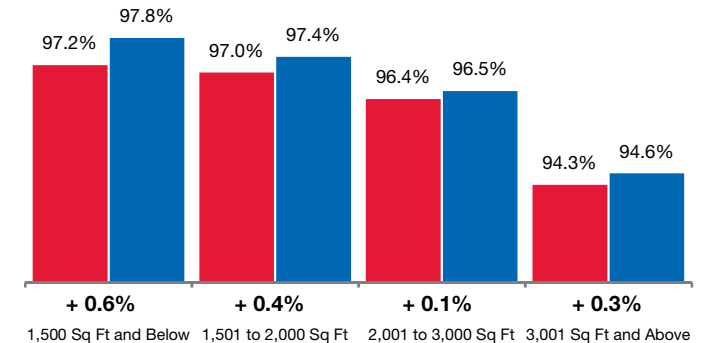
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|--------------|--------------|---------------|
| \$250,000 and Below | 98.0% | 98.6% | + 0.6% |
| \$250,001 to \$500,000 | 97.3% | 97.9% | + 0.6% |
| \$500,001 to \$750,000 | 96.6% | 97.1% | + 0.5% |
| \$750,001 to \$1,000,000 | 96.4% | 96.6% | + 0.2% |
| \$1,000,001 to \$1,250,000 | 94.4% | 95.0% | + 0.6% |
| \$1,250,001 and Above | 92.9% | 92.9% | 0.0% |
| All Price Ranges | 96.7% | 97.2% | + 0.5% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|--------------|--------------|---------------|--------------|--------------|---------------|
| 93.1% | 92.0% | - 1.2% | 96.4% | 97.2% | + 0.8% |
| 97.1% | 97.4% | + 0.3% | 97.3% | 98.0% | + 0.7% |
| 97.0% | 97.5% | + 0.5% | 97.1% | 97.6% | + 0.5% |
| 96.5% | 96.8% | + 0.3% | 95.9% | 96.6% | + 0.7% |
| 94.8% | 95.1% | + 0.3% | 93.8% | 93.7% | - 0.1% |
| 93.7% | 93.7% | 0.0% | 94.3% | 94.7% | + 0.4% |
| 96.6% | 96.9% | + 0.3% | 96.9% | 97.6% | + 0.7% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|--------------|--------------|---------------|
| 1,500 Sq Ft and Below | 97.2% | 97.8% | + 0.6% |
| 1,501 to 2,000 Sq Ft | 97.0% | 97.4% | + 0.4% |
| 2,001 to 3,000 Sq Ft | 96.4% | 96.5% | + 0.1% |
| 3,001 Sq Ft and Above | 94.3% | 94.6% | + 0.3% |
| All Square Footage | 96.7% | 97.2% | + 0.5% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|--------------|--------------|---------------|--------------|--------------|---------------|
| 97.4% | 97.9% | + 0.5% | 97.0% | 97.8% | + 0.8% |
| 97.0% | 97.4% | + 0.4% | 96.9% | 97.3% | + 0.4% |
| 96.4% | 96.6% | + 0.2% | 95.3% | 95.8% | + 0.5% |
| 94.4% | 94.6% | + 0.2% | 90.5% | 92.7% | + 2.4% |
| 96.6% | 96.9% | + 0.3% | 96.9% | 97.6% | + 0.7% |

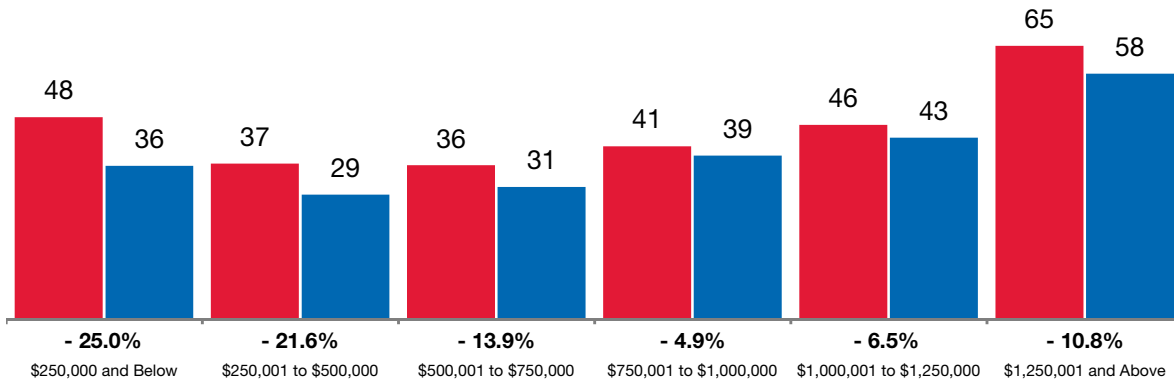


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted, in a given month.
Based on a rolling 12-month average.

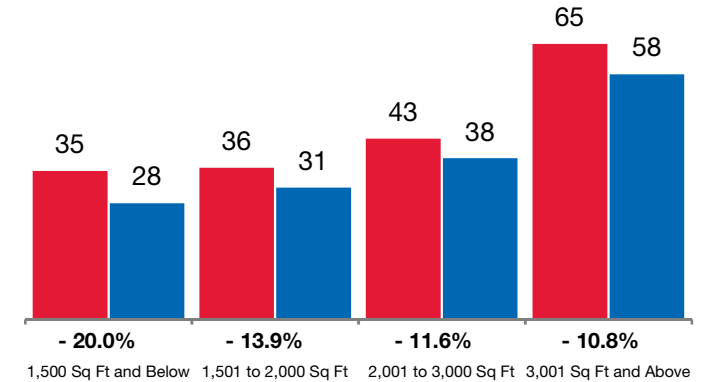
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|-----------|-----------|----------------|
| \$250,000 and Below | 48 | 36 | - 25.0% |
| \$250,001 to \$500,000 | 37 | 29 | - 21.6% |
| \$500,001 to \$750,000 | 36 | 31 | - 13.9% |
| \$750,001 to \$1,000,000 | 41 | 39 | - 4.9% |
| \$1,000,001 to \$1,250,000 | 46 | 43 | - 6.5% |
| \$1,250,001 and Above | 65 | 58 | - 10.8% |
| All Price Ranges | 40 | 33 | - 17.5% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|-----------|-----------|----------------|-----------|-----------|----------------|
| 75 | 67 | - 10.7% | 44 | 33 | - 25.0% |
| 38 | 32 | - 15.8% | 35 | 26 | - 25.7% |
| 36 | 32 | - 11.1% | 36 | 29 | - 19.4% |
| 40 | 38 | - 5.0% | 45 | 43 | - 4.4% |
| 44 | 40 | - 9.1% | 59 | 58 | - 1.7% |
| 65 | 58 | - 10.8% | 64 | 56 | - 12.5% |
| 41 | 35 | - 14.6% | 38 | 30 | - 21.1% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|-----------|-----------|----------------|
| 1,500 Sq Ft and Below | 35 | 28 | - 20.0% |
| 1,501 to 2,000 Sq Ft | 36 | 31 | - 13.9% |
| 2,001 to 3,000 Sq Ft | 43 | 38 | - 11.6% |
| 3,001 Sq Ft and Above | 65 | 58 | - 10.8% |
| All Square Footage | 40 | 33 | - 17.5% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|-----------|-----------|----------------|-----------|-----------|----------------|
| 32 | 27 | - 15.6% | 37 | 28 | - 24.3% |
| 35 | 30 | - 14.3% | 40 | 34 | - 15.0% |
| 42 | 38 | - 9.5% | 52 | 44 | - 15.4% |
| 65 | 58 | - 10.8% | 70 | 79 | + 12.9% |
| 41 | 35 | - 14.6% | 38 | 30 | - 21.1% |

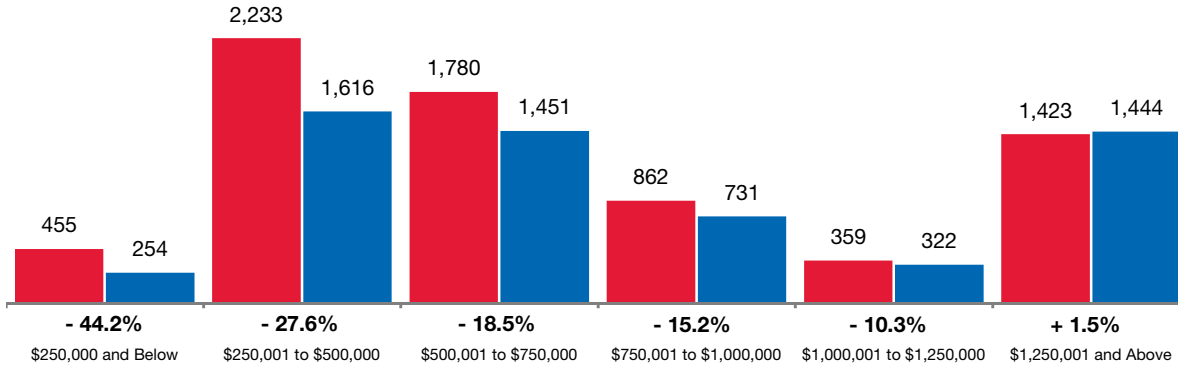


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.
Based on one month of activity.

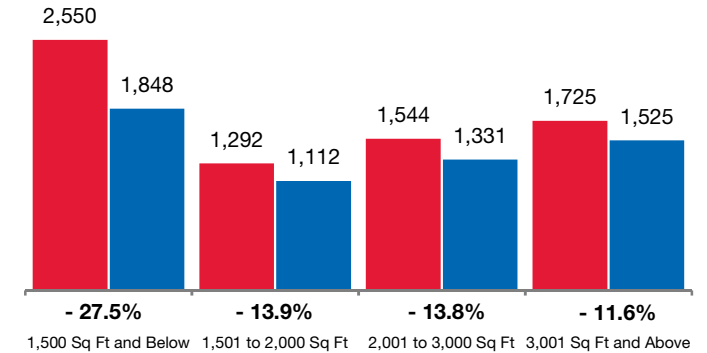
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|--------------|--------------|----------------|
| \$250,000 and Below | 455 | 254 | - 44.2% |
| \$250,001 to \$500,000 | 2,233 | 1,616 | - 27.6% |
| \$500,001 to \$750,000 | 1,780 | 1,451 | - 18.5% |
| \$750,001 to \$1,000,000 | 862 | 731 | - 15.2% |
| \$1,000,001 to \$1,250,000 | 359 | 322 | - 10.3% |
| \$1,250,001 and Above | 1,423 | 1,444 | + 1.5% |
| All Price Ranges | 7,112 | 5,818 | - 18.2% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|--------------|--------------|----------------|--------------|--------------|----------------|
| 111 | 80 | - 27.9% | 344 | 174 | - 49.4% |
| 1,278 | 954 | - 25.4% | 955 | 662 | - 30.7% |
| 1,459 | 1,216 | - 16.7% | 321 | 235 | - 26.8% |
| 730 | 602 | - 17.5% | 132 | 129 | - 2.3% |
| 296 | 273 | - 7.8% | 63 | 49 | - 22.2% |
| 1,272 | 1,285 | + 1.0% | 151 | 159 | + 5.3% |
| 5,146 | 4,410 | - 14.3% | 1,966 | 1,408 | - 28.4% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|--------------|--------------|----------------|
| 1,500 Sq Ft and Below | 2,550 | 1,848 | - 27.5% |
| 1,501 to 2,000 Sq Ft | 1,292 | 1,112 | - 13.9% |
| 2,001 to 3,000 Sq Ft | 1,544 | 1,331 | - 13.8% |
| 3,001 Sq Ft and Above | 1,725 | 1,525 | - 11.6% |
| All Square Footage | 7,112 | 5,818 | - 18.2% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|--------------|--------------|----------------|--------------|--------------|----------------|
| 1,055 | 849 | - 19.5% | 1,495 | 999 | - 33.2% |
| 952 | 832 | - 12.6% | 340 | 280 | - 17.6% |
| 1,431 | 1,218 | - 14.9% | 113 | 113 | 0.0% |
| 1,707 | 1,509 | - 11.6% | 18 | 16 | - 11.1% |
| 5,146 | 4,410 | - 14.3% | 1,966 | 1,408 | - 28.4% |

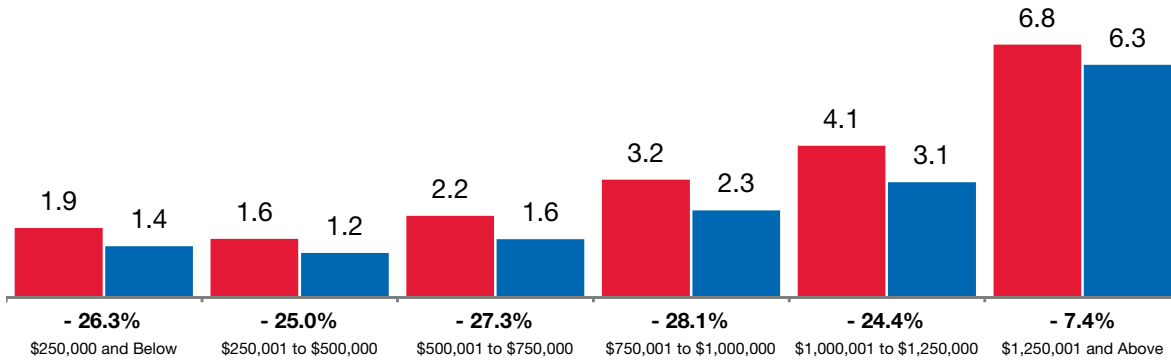


Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

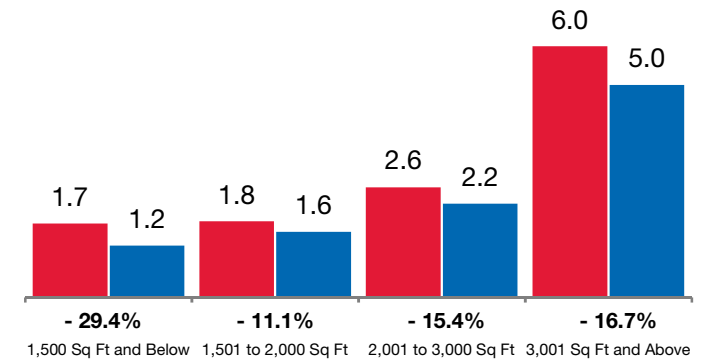
By Price Range

■ 11-2015 ■ 11-2016



By Square Feet

■ 11-2015 ■ 11-2016



All Properties

| By Price Range | 11-2015 | 11-2016 | Change |
|----------------------------|------------|------------|---------------|
| \$250,000 and Below | 1.9 | 1.4 | -26.3% |
| \$250,001 to \$500,000 | 1.6 | 1.2 | -25.0% |
| \$500,001 to \$750,000 | 2.2 | 1.6 | -27.3% |
| \$750,001 to \$1,000,000 | 3.2 | 2.3 | -28.1% |
| \$1,000,001 to \$1,250,000 | 4.1 | 3.1 | -24.4% |
| \$1,250,001 and Above | 6.8 | 6.3 | -7.4% |
| All Price Ranges | 2.3 | 1.9 | -17.4% |

Single-Family Homes

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|------------|------------|---------------|------------|------------|---------------|
| 3.8 | 4.2 | +10.5% | 1.6 | 1.0 | -37.5% |
| 1.5 | 1.3 | -13.3% | 1.6 | 1.0 | -37.5% |
| 2.2 | 1.6 | -27.3% | 2.2 | 1.3 | -40.9% |
| 3.1 | 2.2 | -29.0% | 3.6 | 3.0 | -16.7% |
| 3.9 | 3.1 | -20.5% | 5.0 | 3.1 | -38.0% |
| 7.1 | 6.5 | -8.5% | 5.0 | 5.0 | 0.0% |
| 2.5 | 2.2 | -12.0% | 1.9 | 1.3 | -31.6% |

Condos - Townhomes

| By Square Feet | 11-2015 | 11-2016 | Change |
|---------------------------|------------|------------|---------------|
| 1,500 Sq Ft and Below | 1.7 | 1.2 | -29.4% |
| 1,501 to 2,000 Sq Ft | 1.8 | 1.6 | -11.1% |
| 2,001 to 3,000 Sq Ft | 2.6 | 2.2 | -15.4% |
| 3,001 Sq Ft and Above | 6.0 | 5.0 | -16.7% |
| All Square Footage | 2.3 | 1.9 | -17.4% |

| 11-2015 | 11-2016 | Change | 11-2015 | 11-2016 | Change |
|------------|------------|---------------|------------|------------|---------------|
| 1.7 | 1.3 | -23.5% | 1.8 | 1.2 | -33.3% |
| 1.7 | 1.5 | -11.8% | 2.1 | 1.7 | -19.0% |
| 2.6 | 2.2 | -15.4% | 3.6 | 3.5 | -2.8% |
| 6.0 | 5.0 | -16.7% | 6.8 | 7.3 | +7.4% |
| 2.5 | 2.2 | -12.0% | 1.9 | 1.3 | -31.6% |

