

Housing Supply Overview

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

July 2017

Local news outlets across the nation have been delving into the cause for lower sales totals in their markets during a period of economic growth, and it generally boils down to a lack of housing supply, especially in certain price ranges, to meet buyer demand. For the 12-month period spanning August 2016 through July 2017, Pending Sales in San Diego County were up 1.6 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 20.8 percent.

The overall Median Sales Price was up 8.3 percent to \$520,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.5 percent to \$385,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 26 days; the price range that tended to sell the slowest was the \$1,250,001 Or More range at 61 days.

Market-wide, inventory levels were down 26.7 percent. The property type that lost the least inventory was the Single-Family Homes segment, where it decreased 26.0 percent. That amounts to 2.1 months supply for Single-Family Homes and 1.4 months supply for Condos - Townhomes.

Quick Facts

+ 20.8%

+ 7.7%

+ 2.4%

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	Single-Family Homes

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

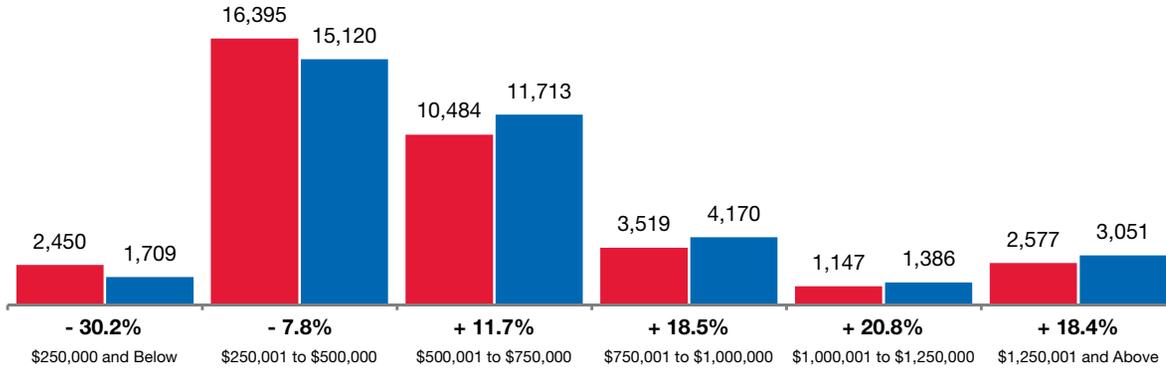
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Pending Sales

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

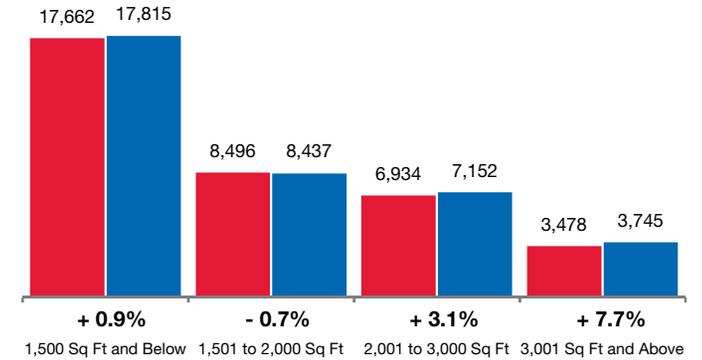
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	2,450	1,709	- 30.2%
\$250,001 to \$500,000	16,395	15,120	- 7.8%
\$500,001 to \$750,000	10,484	11,713	+ 11.7%
\$750,001 to \$1,000,000	3,519	4,170	+ 18.5%
\$1,000,001 to \$1,250,000	1,147	1,386	+ 20.8%
\$1,250,001 and Above	2,577	3,051	+ 18.4%
All Price Ranges	36,572	37,149	+ 1.6%

Single-Family Homes

07-2016	07-2017	Change	07-2016	07-2017	Change
269	187	- 30.5%	2,181	1,522	- 30.2%
9,004	7,508	- 16.6%	7,391	7,612	+ 3.0%
8,463	9,453	+ 11.7%	2,021	2,260	+ 11.8%
3,034	3,575	+ 17.8%	485	595	+ 22.7%
973	1,184	+ 21.7%	174	202	+ 16.1%
2,212	2,625	+ 18.7%	365	426	+ 16.7%
23,955	24,532	+ 2.4%	12,617	12,617	0.0%

Condos - Townhomes

By Square Feet	07-2016	07-2017	Change
1,500 Sq Ft and Below	17,662	17,815	+ 0.9%
1,501 to 2,000 Sq Ft	8,496	8,437	- 0.7%
2,001 to 3,000 Sq Ft	6,934	7,152	+ 3.1%
3,001 Sq Ft and Above	3,478	3,745	+ 7.7%
All Square Footage	36,572	37,149	+ 1.6%

07-2016	07-2017	Change	07-2016	07-2017	Change
7,457	7,597	+ 1.9%	10,205	10,218	+ 0.1%
6,481	6,478	- 0.0%	2,015	1,959	- 2.8%
6,566	6,733	+ 2.5%	368	419	+ 13.9%
3,450	3,724	+ 7.9%	28	21	- 25.0%
23,955	24,532	+ 2.4%	12,617	12,617	0.0%

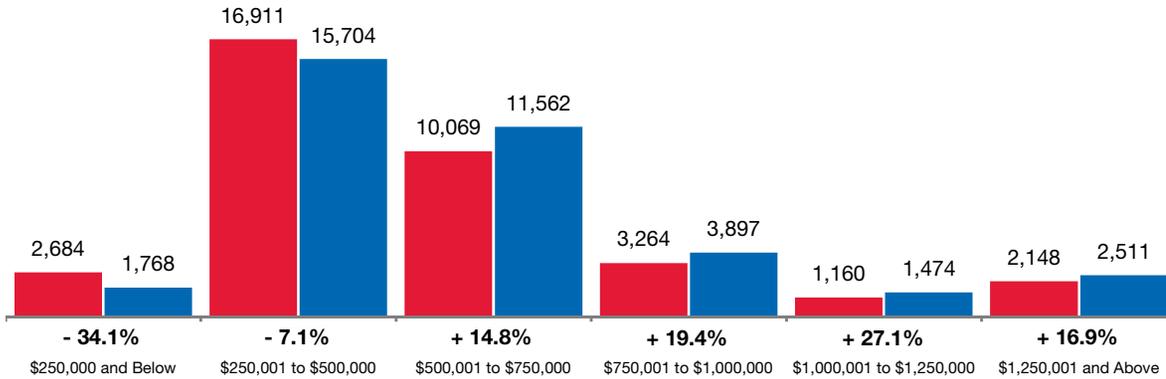


Closed Sales

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

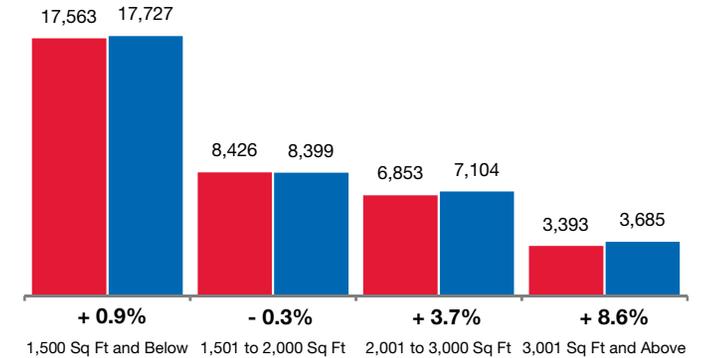
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	2,684	1,768	- 34.1%
\$250,001 to \$500,000	16,911	15,704	- 7.1%
\$500,001 to \$750,000	10,069	11,562	+ 14.8%
\$750,001 to \$1,000,000	3,264	3,897	+ 19.4%
\$1,000,001 to \$1,250,000	1,160	1,474	+ 27.1%
\$1,250,001 and Above	2,148	2,511	+ 16.9%
All Price Ranges	36,236	36,916	+ 1.9%

Single-Family Homes

07-2016	07-2017	Change	07-2016	07-2017	Change
297	178	- 40.1%	2,387	1,590	- 33.4%
9,556	8,015	- 16.1%	7,355	7,689	+ 4.5%
8,172	9,323	+ 14.1%	1,897	2,239	+ 18.0%
2,818	3,337	+ 18.4%	446	560	+ 25.6%
995	1,272	+ 27.8%	165	202	+ 22.4%
1,856	2,208	+ 19.0%	292	303	+ 3.8%
23,694	24,333	+ 2.7%	12,542	12,583	+ 0.3%

Condos - Townhomes

By Square Feet	07-2016	07-2017	Change
1,500 Sq Ft and Below	17,563	17,727	+ 0.9%
1,501 to 2,000 Sq Ft	8,426	8,399	- 0.3%
2,001 to 3,000 Sq Ft	6,853	7,104	+ 3.7%
3,001 Sq Ft and Above	3,393	3,685	+ 8.6%
All Square Footage	36,236	36,916	+ 1.9%

07-2016	07-2017	Change	07-2016	07-2017	Change
7,410	7,513	+ 1.4%	10,153	10,214	+ 0.6%
6,429	6,454	+ 0.4%	1,997	1,945	- 2.6%
6,491	6,699	+ 3.2%	362	405	+ 11.9%
3,364	3,666	+ 9.0%	29	19	- 34.5%
23,694	24,333	+ 2.7%	12,542	12,583	+ 0.3%

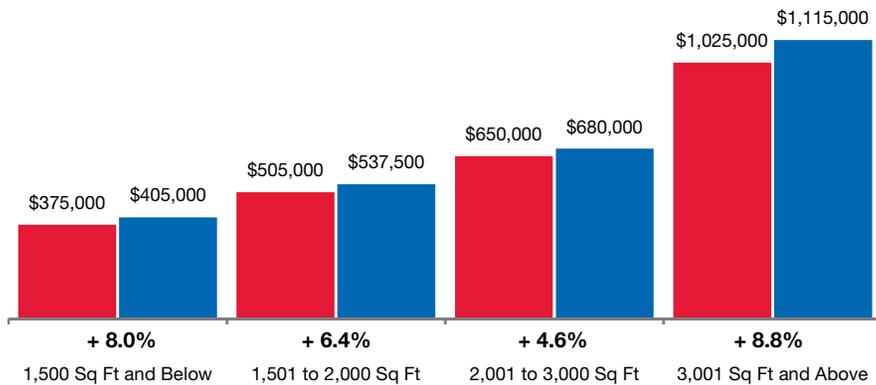


Median Sales Price

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.**

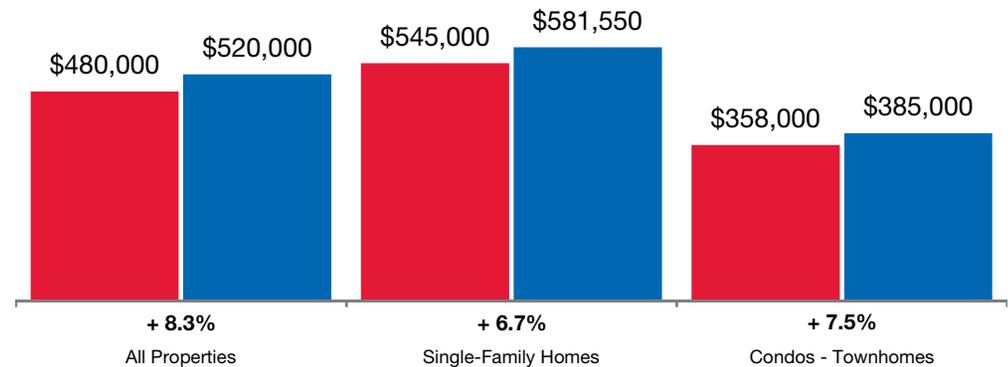
By Square Feet

■ 07-2016 ■ 07-2017



By Property Type

■ 07-2016 ■ 07-2017



By Square Feet	All Properties		
	07-2016	07-2017	Change
1,500 Sq Ft and Below	\$375,000	\$405,000	+ 8.0%
1,501 to 2,000 Sq Ft	\$505,000	\$537,500	+ 6.4%
2,001 to 3,000 Sq Ft	\$650,000	\$680,000	+ 4.6%
3,001 Sq Ft and Above	\$1,025,000	\$1,115,000	+ 8.8%
All Square Footage	\$480,000	\$520,000	+ 8.3%

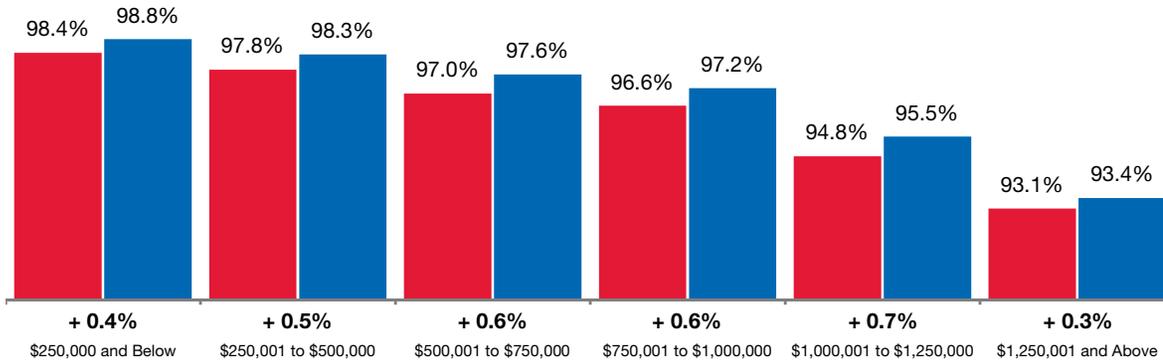
	Single-Family Homes			Condos - Townhomes		
	07-2016	07-2017	Change	07-2016	07-2017	Change
	\$415,500	\$445,000	+ 7.1%	\$325,500	\$350,500	+ 7.7%
	\$505,000	\$535,000	+ 5.9%	\$505,000	\$550,000	+ 8.9%
	\$643,500	\$675,000	+ 4.9%	\$875,000	\$870,000	- 0.6%
	\$1,019,250	\$1,110,000	+ 8.9%	\$1,789,000	\$2,815,000	+ 57.4%
	\$545,000	\$581,550	+ 6.7%	\$358,000	\$385,000	+ 7.5%

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.**

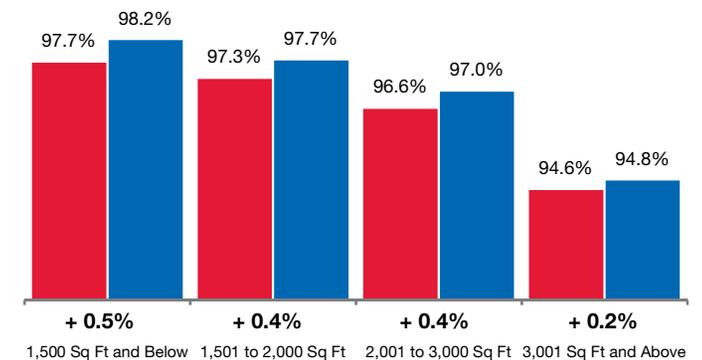
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	98.4%	98.8%	+ 0.4%
\$250,001 to \$500,000	97.8%	98.3%	+ 0.5%
\$500,001 to \$750,000	97.0%	97.6%	+ 0.6%
\$750,001 to \$1,000,000	96.6%	97.2%	+ 0.6%
\$1,000,001 to \$1,250,000	94.8%	95.5%	+ 0.7%
\$1,250,001 and Above	93.1%	93.4%	+ 0.3%
All Price Ranges	97.1%	97.5%	+ 0.4%

Single-Family Homes

07-2016	07-2017	Change
93.0%	89.9%	- 3.3%
97.4%	97.5%	+ 0.1%
97.4%	97.9%	+ 0.5%
96.7%	97.4%	+ 0.7%
95.1%	95.7%	+ 0.6%
94.0%	94.2%	+ 0.2%
96.9%	97.2%	+ 0.3%

Condos - Townhomes

07-2016	07-2017	Change
96.9%	97.6%	+ 0.7%
97.9%	98.5%	+ 0.6%
97.6%	98.2%	+ 0.6%
96.2%	97.2%	+ 1.0%
94.2%	94.4%	+ 0.2%
94.4%	95.3%	+ 1.0%
97.5%	98.2%	+ 0.7%

By Square Feet

07-2016	07-2017	Change
97.7%	98.2%	+ 0.5%
97.3%	97.7%	+ 0.4%
96.6%	97.0%	+ 0.4%
94.6%	94.8%	+ 0.2%
97.1%	97.5%	+ 0.4%

07-2016	07-2017	Change
97.8%	98.0%	+ 0.2%
97.3%	97.7%	+ 0.4%
96.6%	97.0%	+ 0.4%
94.7%	94.8%	+ 0.1%
96.9%	97.2%	+ 0.3%

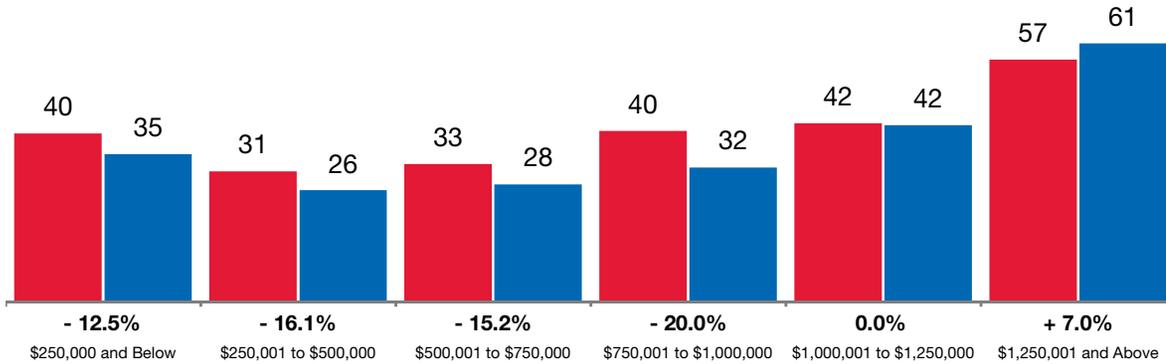


Days on Market Until Sale

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.

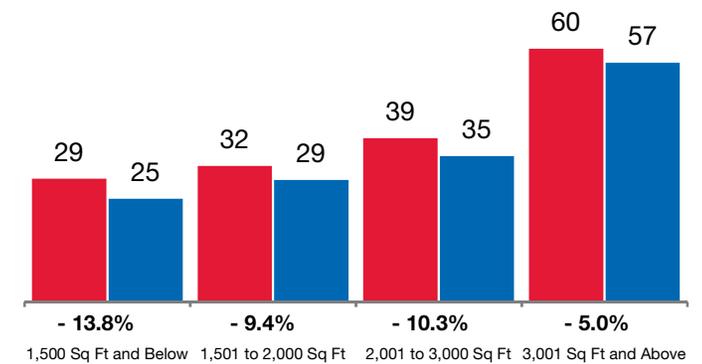
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	40	35	-12.5%
\$250,001 to \$500,000	31	26	-16.1%
\$500,001 to \$750,000	33	28	-15.2%
\$750,001 to \$1,000,000	40	32	-20.0%
\$1,000,001 to \$1,250,000	42	42	0.0%
\$1,250,001 and Above	57	61	+7.0%
All Price Ranges	35	31	-11.4%

Single-Family Homes

07-2016	07-2017	Change	07-2016	07-2017	Change
70	78	+11.4%	36	30	-16.7%
32	30	-6.3%	29	22	-24.1%
33	28	-15.2%	30	26	-13.3%
40	31	-22.5%	45	38	-15.6%
41	39	-4.9%	49	57	+16.3%
57	62	+8.8%	57	58	+1.8%
36	33	-8.3%	32	26	-18.8%

Condos - Townhomes

By Square Feet	07-2016	07-2017	Change
1,500 Sq Ft and Below	29	25	-13.8%
1,501 to 2,000 Sq Ft	32	29	-9.4%
2,001 to 3,000 Sq Ft	39	35	-10.3%
3,001 Sq Ft and Above	60	57	-5.0%
All Square Footage	35	31	-11.4%

07-2016	07-2017	Change	07-2016	07-2017	Change
27	25	-7.4%	31	24	-22.6%
32	28	-12.5%	35	32	-8.6%
39	34	-12.8%	44	44	0.0%
60	57	-5.0%	75	58	-22.7%
36	33	-8.3%	32	26	-18.8%

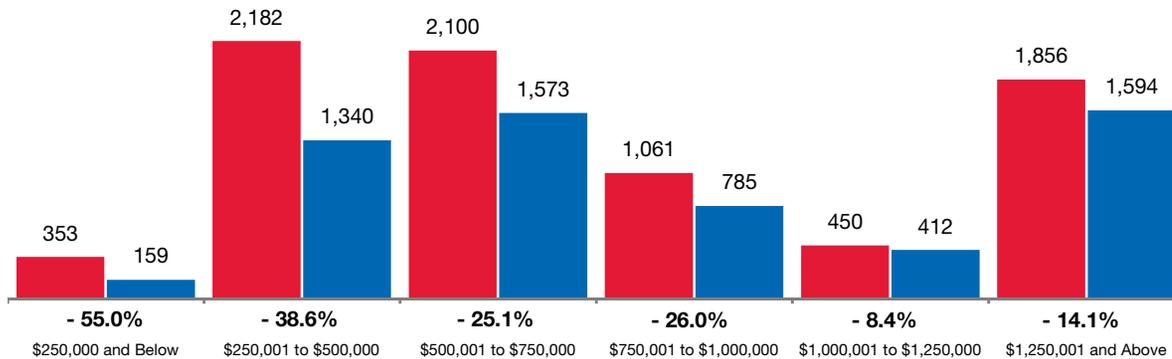


Inventory of Homes for Sale

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

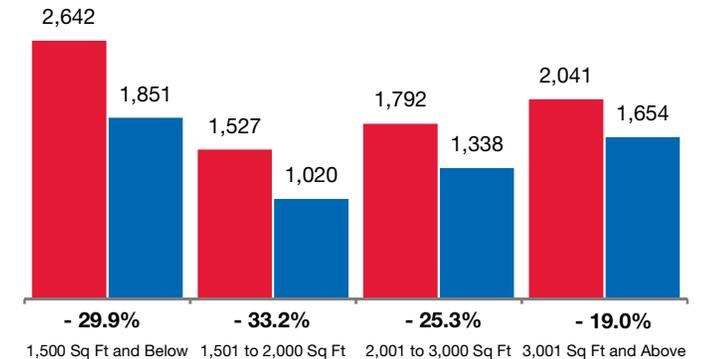
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	353	159	- 55.0%
\$250,001 to \$500,000	2,182	1,340	- 38.6%
\$500,001 to \$750,000	2,100	1,573	- 25.1%
\$750,001 to \$1,000,000	1,061	785	- 26.0%
\$1,000,001 to \$1,250,000	450	412	- 8.4%
\$1,250,001 and Above	1,856	1,594	- 14.1%
All Price Ranges	8,002	5,863	- 26.7%

Single-Family Homes

07-2016	07-2017	Change	07-2016	07-2017	Change
78	35	- 55.1%	275	124	- 54.9%
1,185	646	- 45.5%	997	694	- 30.4%
1,737	1,271	- 26.8%	363	302	- 16.8%
886	668	- 24.6%	175	117	- 33.1%
373	338	- 9.4%	77	74	- 3.9%
1,644	1,409	- 14.3%	212	185	- 12.7%
5,903	4,367	- 26.0%	2,099	1,496	- 28.7%

Condos - Townhomes

By Square Feet	07-2016	07-2017	Change
1,500 Sq Ft and Below	2,642	1,851	- 29.9%
1,501 to 2,000 Sq Ft	1,527	1,020	- 33.2%
2,001 to 3,000 Sq Ft	1,792	1,338	- 25.3%
3,001 Sq Ft and Above	2,041	1,654	- 19.0%
All Square Footage	8,002	5,863	- 26.7%

07-2016	07-2017	Change	07-2016	07-2017	Change
1,103	775	- 29.7%	1,539	1,076	- 30.1%
1,137	735	- 35.4%	390	285	- 26.9%
1,645	1,222	- 25.7%	147	116	- 21.1%
2,018	1,635	- 19.0%	23	19	- 17.4%
5,903	4,367	- 26.0%	2,099	1,496	- 28.7%

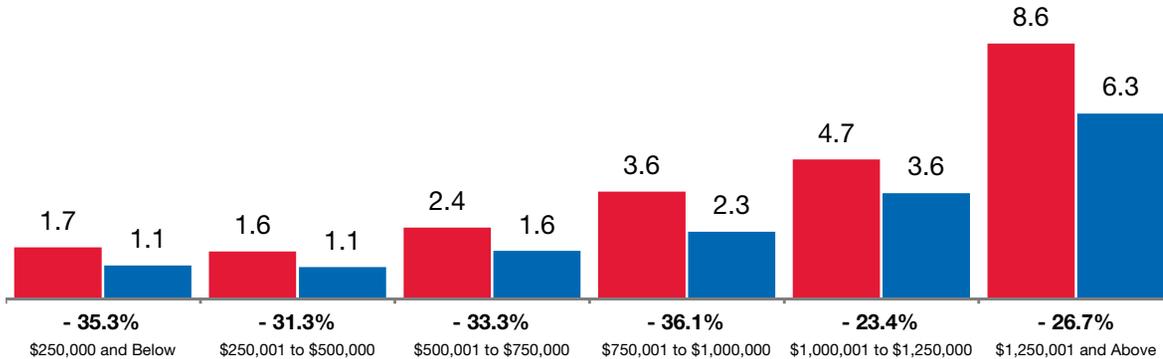


Months Supply of Inventory

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.

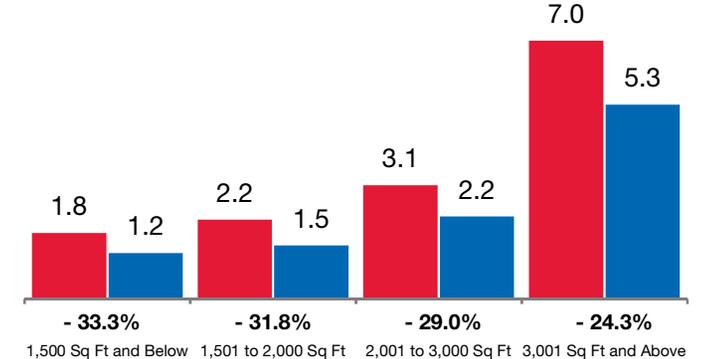
By Price Range

■ 07-2016 ■ 07-2017



By Square Feet

■ 07-2016 ■ 07-2017



All Properties

By Price Range	07-2016	07-2017	Change
\$250,000 and Below	1.7	1.1	-35.3%
\$250,001 to \$500,000	1.6	1.1	-31.3%
\$500,001 to \$750,000	2.4	1.6	-33.3%
\$750,001 to \$1,000,000	3.6	2.3	-36.1%
\$1,000,001 to \$1,250,000	4.7	3.6	-23.4%
\$1,250,001 and Above	8.6	6.3	-26.7%
All Price Ranges	2.6	1.9	-26.9%

Single-Family Homes

07-2016	07-2017	Change	07-2016	07-2017	Change
3.5	2.2	-37.1%	1.5	1.0	-33.3%
1.6	1.0	-37.5%	1.6	1.1	-31.3%
2.5	1.6	-36.0%	2.2	1.6	-27.3%
3.5	2.2	-37.1%	4.3	2.4	-44.2%
4.6	3.4	-26.1%	5.3	4.4	-17.0%
8.9	6.4	-28.1%	7.0	5.2	-25.7%
3.0	2.1	-30.0%	2.0	1.4	-30.0%

Condos - Townhomes

By Square Feet	07-2016	07-2017	Change
1,500 Sq Ft and Below	1.8	1.2	-33.3%
1,501 to 2,000 Sq Ft	2.2	1.5	-31.8%
2,001 to 3,000 Sq Ft	3.1	2.2	-29.0%
3,001 Sq Ft and Above	7.0	5.3	-24.3%
All Square Footage	2.6	1.9	-26.9%

07-2016	07-2017	Change	07-2016	07-2017	Change
1.8	1.2	-33.3%	1.8	1.3	-27.8%
2.1	1.4	-33.3%	2.3	1.7	-26.1%
3.0	2.2	-26.7%	4.8	3.3	-31.3%
7.0	5.3	-24.3%	9.9	9.0	-9.1%
3.0	2.1	-30.0%	2.0	1.4	-30.0%

