

Housing Supply Overview

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

August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Pending Sales in San Diego County were up 0.2 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 21.3 percent.

The overall Median Sales Price was up 8.8 percent to \$524,889. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.5 percent to \$387,000. 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 26.4 percent. The property type that lost the least inventory was the Condos - Townhomes segment, where it decreased 22.1 percent. That amounts to 2.0 months supply for Single-Family Homes and 1.5 months supply for Condos - Townhomes.

Quick Facts

+ 21.3%

+ 7.2%

+ 1.3%

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.

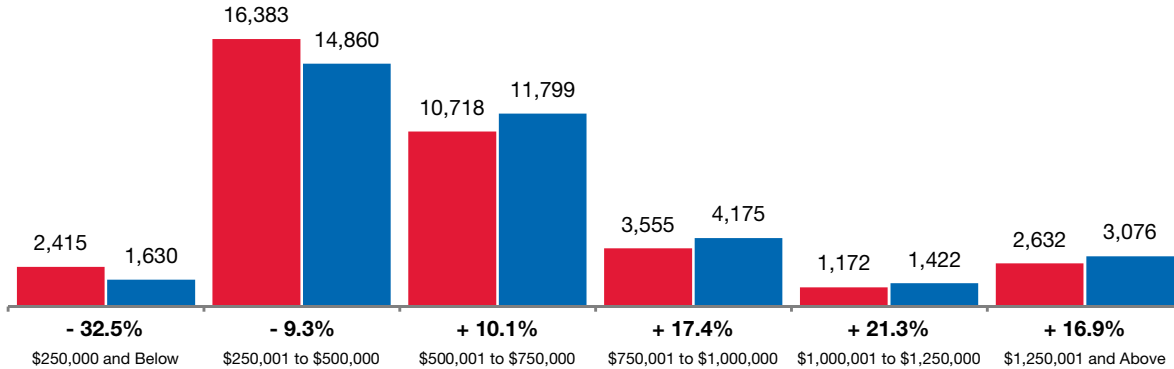
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Pending Sales

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

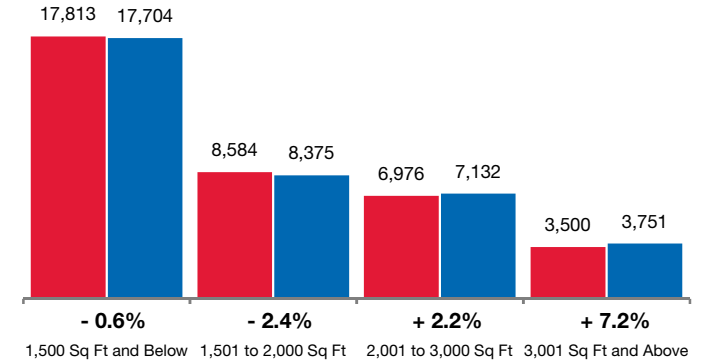
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	2,415	1,630	- 32.5%
\$250,001 to \$500,000	16,383	14,860	- 9.3%
\$500,001 to \$750,000	10,718	11,799	+ 10.1%
\$750,001 to \$1,000,000	3,555	4,175	+ 17.4%
\$1,000,001 to \$1,250,000	1,172	1,422	+ 21.3%
\$1,250,001 and Above	2,632	3,076	+ 16.9%
All Price Ranges	36,875	36,962	+ 0.2%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
257	190	- 26.1%	2,158	1,440	- 33.3%
8,899	7,309	- 17.9%	7,484	7,551	+ 0.9%
8,655	9,488	+ 9.6%	2,063	2,311	+ 12.0%
3,053	3,586	+ 17.5%	502	589	+ 17.3%
998	1,202	+ 20.4%	174	220	+ 26.4%
2,263	2,671	+ 18.0%	369	405	+ 9.8%
24,125	24,446	+ 1.3%	12,750	12,516	- 1.8%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	17,813	17,704	- 0.6%
1,501 to 2,000 Sq Ft	8,584	8,375	- 2.4%
2,001 to 3,000 Sq Ft	6,976	7,132	+ 2.2%
3,001 Sq Ft and Above	3,500	3,751	+ 7.2%
All Square Footage	36,875	36,962	+ 0.2%

08-2016	08-2017	Change	08-2016	08-2017	Change
7,478	7,598	+ 1.6%	10,335	10,106	- 2.2%
6,570	6,394	- 2.7%	2,014	1,981	- 1.6%
6,606	6,722	+ 1.8%	370	410	+ 10.8%
3,470	3,732	+ 7.6%	30	19	- 36.7%
24,125	24,446	+ 1.3%	12,750	12,516	- 1.8%

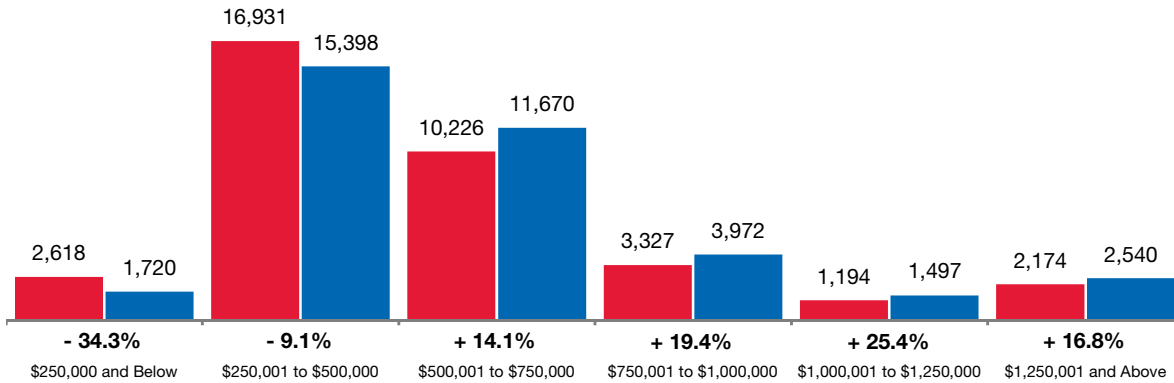


Closed Sales

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

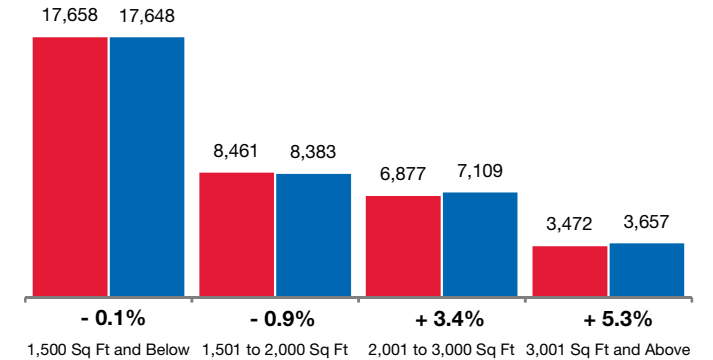
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	2,618	1,720	- 34.3%
\$250,001 to \$500,000	16,931	15,398	- 9.1%
\$500,001 to \$750,000	10,226	11,670	+ 14.1%
\$750,001 to \$1,000,000	3,327	3,972	+ 19.4%
\$1,000,001 to \$1,250,000	1,194	1,497	+ 25.4%
\$1,250,001 and Above	2,174	2,540	+ 16.8%
All Price Ranges	36,470	36,797	+ 0.9%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
289	174	- 39.8%	2,329	1,546	- 33.6%
9,474	7,797	- 17.7%	7,457	7,601	+ 1.9%
8,297	9,399	+ 13.3%	1,929	2,271	+ 17.7%
2,855	3,396	+ 18.9%	472	576	+ 22.0%
1,026	1,293	+ 26.0%	168	204	+ 21.4%
1,884	2,235	+ 18.6%	290	305	+ 5.2%
23,825	24,294	+ 2.0%	12,645	12,503	- 1.1%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	17,658	17,648	- 0.1%
1,501 to 2,000 Sq Ft	8,461	8,383	- 0.9%
2,001 to 3,000 Sq Ft	6,877	7,109	+ 3.4%
3,001 Sq Ft and Above	3,472	3,657	+ 5.3%
All Square Footage	36,470	36,797	+ 0.9%

08-2016	08-2017	Change	08-2016	08-2017	Change
7,424	7,519	+ 1.3%	10,234	10,129	- 1.0%
6,448	6,429	- 0.3%	2,013	1,954	- 2.9%
6,509	6,706	+ 3.0%	368	403	+ 9.5%
3,443	3,640	+ 5.7%	29	17	- 41.4%
23,825	24,294	+ 2.0%	12,645	12,503	- 1.1%

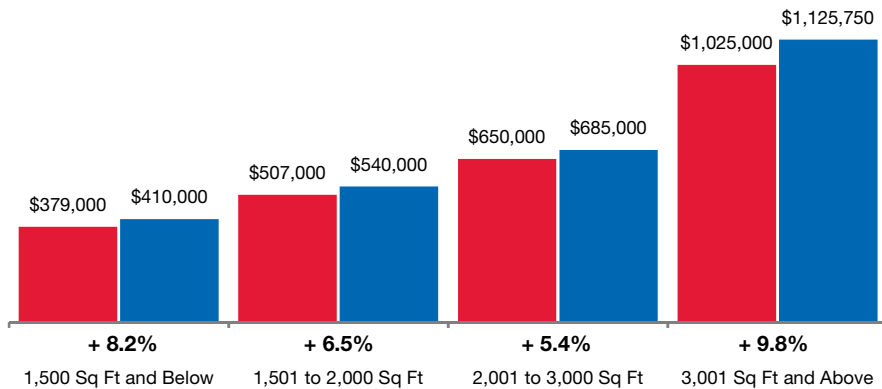


Median Sales Price

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.**

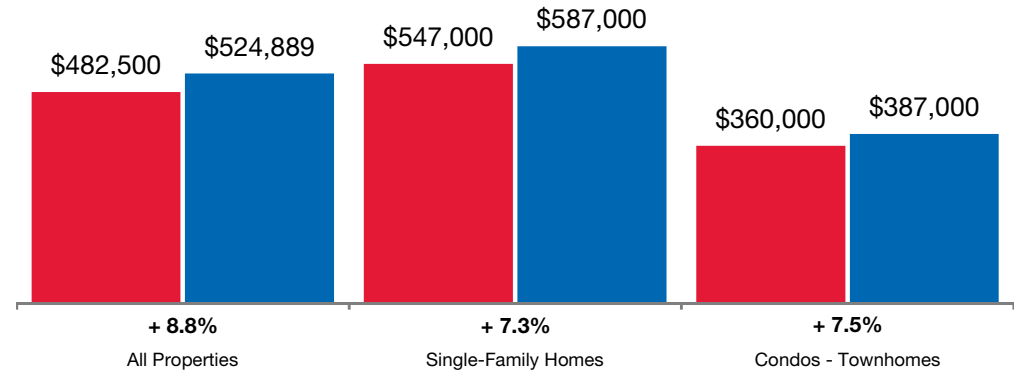
By Square Feet

■ 08-2016 ■ 08-2017



By Property Type

■ 08-2016 ■ 08-2017



By Square Feet	All Properties		
	08-2016	08-2017	Change
1,500 Sq Ft and Below	\$379,000	\$410,000	+ 8.2%
1,501 to 2,000 Sq Ft	\$507,000	\$540,000	+ 6.5%
2,001 to 3,000 Sq Ft	\$650,000	\$685,000	+ 5.4%
3,001 Sq Ft and Above	\$1,025,000	\$1,125,750	+ 9.8%
All Square Footage	\$482,500	\$524,889	+ 8.8%

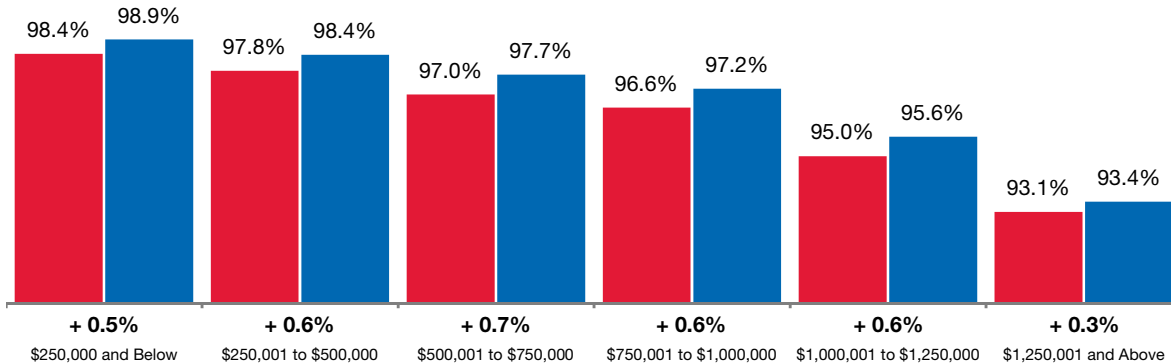
	Single-Family Homes			Condos - Townhomes		
	08-2016	08-2017	Change	08-2016	08-2017	Change
	\$420,000	\$449,000	+ 6.9%	\$329,000	\$355,000	+ 7.9%
	\$507,000	\$540,000	+ 6.5%	\$507,000	\$558,995	+ 10.3%
	\$646,832	\$679,000	+ 5.0%	\$875,000	\$899,000	+ 2.7%
	\$1,020,000	\$1,125,000	+ 10.3%	\$1,750,000	\$2,815,000	+ 60.9%
	\$547,000	\$587,000	+ 7.3%	\$360,000	\$387,000	+ 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.**

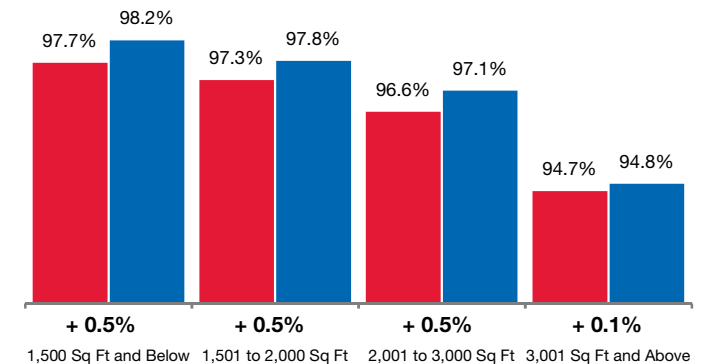
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	98.4%	98.9%	+ 0.5%
\$250,001 to \$500,000	97.8%	98.4%	+ 0.6%
\$500,001 to \$750,000	97.0%	97.7%	+ 0.7%
\$750,001 to \$1,000,000	96.6%	97.2%	+ 0.6%
\$1,000,001 to \$1,250,000	95.0%	95.6%	+ 0.6%
\$1,250,001 and Above	93.1%	93.4%	+ 0.3%
All Price Ranges	97.1%	97.6%	+ 0.5%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
92.3%	90.6%	- 1.8%	97.0%	97.7%	+ 0.7%
97.4%	97.5%	+ 0.1%	97.9%	98.6%	+ 0.7%
97.4%	97.9%	+ 0.5%	97.6%	98.3%	+ 0.7%
96.7%	97.4%	+ 0.7%	96.2%	97.1%	+ 0.9%
95.1%	95.8%	+ 0.7%	94.1%	94.8%	+ 0.7%
94.0%	94.2%	+ 0.2%	94.4%	95.6%	+ 1.3%
96.9%	97.2%	+ 0.3%	97.5%	98.2%	+ 0.7%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	97.7%	98.2%	+ 0.5%
1,501 to 2,000 Sq Ft	97.3%	97.8%	+ 0.5%
2,001 to 3,000 Sq Ft	96.6%	97.1%	+ 0.5%
3,001 Sq Ft and Above	94.7%	94.8%	+ 0.1%
All Square Footage	97.1%	97.6%	+ 0.5%

08-2016	08-2017	Change	08-2016	08-2017	Change
97.8%	98.1%	+ 0.3%	97.6%	98.4%	+ 0.8%
97.3%	97.7%	+ 0.4%	97.3%	97.8%	+ 0.5%
96.6%	97.1%	+ 0.5%	95.8%	96.3%	+ 0.5%
94.7%	94.8%	+ 0.1%	91.0%	93.2%	+ 2.4%
96.9%	97.2%	+ 0.3%	97.5%	98.2%	+ 0.7%

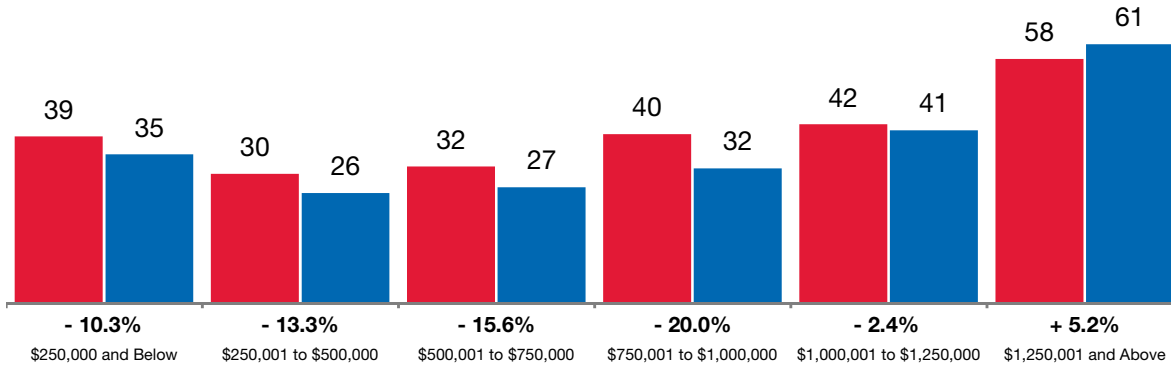


Days on Market Until Sale

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.

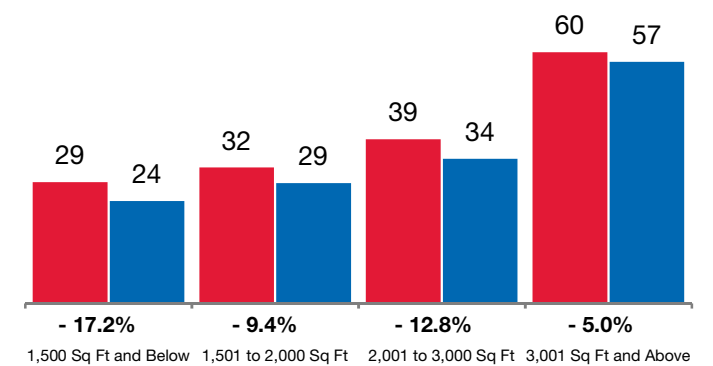
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	39	35	- 10.3%
\$250,001 to \$500,000	30	26	- 13.3%
\$500,001 to \$750,000	32	27	- 15.6%
\$750,001 to \$1,000,000	40	32	- 20.0%
\$1,000,001 to \$1,250,000	42	41	- 2.4%
\$1,250,001 and Above	58	61	+ 5.2%
All Price Ranges	34	30	- 11.8%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
76	76	0.0%	35	30	- 14.3%
32	30	- 6.3%	28	22	- 21.4%
33	28	- 15.2%	30	25	- 16.7%
39	31	- 20.5%	45	37	- 17.8%
40	39	- 2.5%	54	53	- 1.9%
58	61	+ 5.2%	57	59	+ 3.5%
36	33	- 8.3%	31	26	- 16.1%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	29	24	- 17.2%
1,501 to 2,000 Sq Ft	32	29	- 9.4%
2,001 to 3,000 Sq Ft	39	34	- 12.8%
3,001 Sq Ft and Above	60	57	- 5.0%
All Square Footage	34	30	- 11.8%

08-2016	08-2017	Change	08-2016	08-2017	Change
27	25	- 7.4%	30	24	- 20.0%
32	28	- 12.5%	34	31	- 8.8%
39	34	- 12.8%	45	44	- 2.2%
60	57	- 5.0%	73	62	- 15.1%
36	33	- 8.3%	31	26	- 16.1%

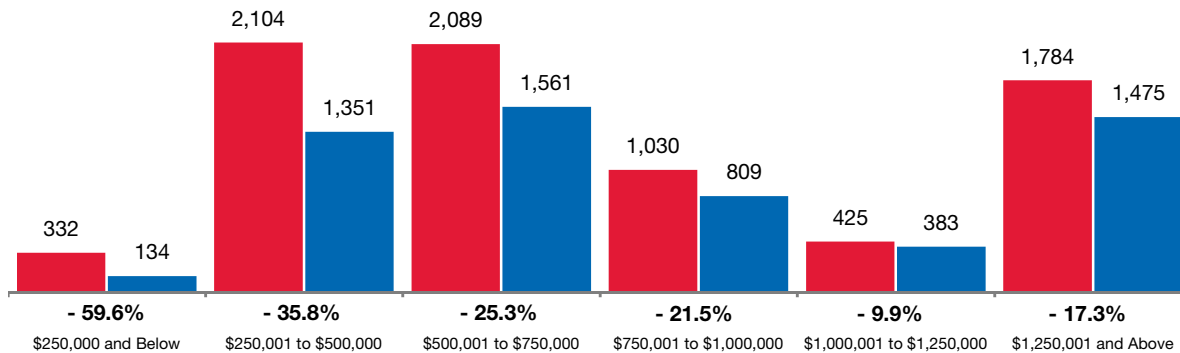


Inventory of Homes for Sale

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

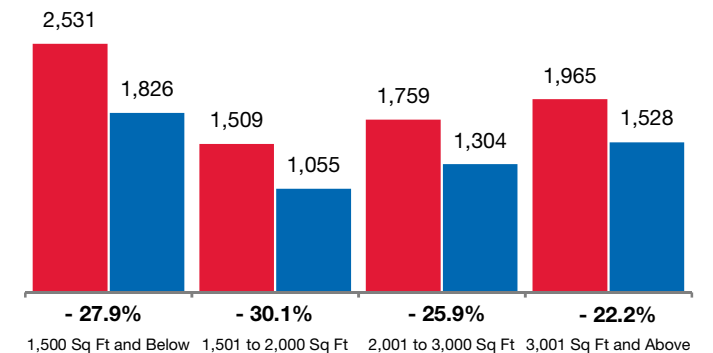
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	332	134	- 59.6%
\$250,001 to \$500,000	2,104	1,351	- 35.8%
\$500,001 to \$750,000	2,089	1,561	- 25.3%
\$750,001 to \$1,000,000	1,030	809	- 21.5%
\$1,000,001 to \$1,250,000	425	383	- 9.9%
\$1,250,001 and Above	1,784	1,475	- 17.3%
All Price Ranges	7,764	5,713	- 26.4%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
82	30	- 63.4%	250	104	- 58.4%
1,185	643	- 45.7%	919	708	- 23.0%
1,727	1,243	- 28.0%	362	318	- 12.2%
860	665	- 22.7%	170	144	- 15.3%
349	313	- 10.3%	76	70	- 7.9%
1,587	1,281	- 19.3%	197	194	- 1.5%
5,790	4,175	- 27.9%	1,974	1,538	- 22.1%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	2,531	1,826	- 27.9%
1,501 to 2,000 Sq Ft	1,509	1,055	- 30.1%
2,001 to 3,000 Sq Ft	1,759	1,304	- 25.9%
3,001 Sq Ft and Above	1,965	1,528	- 22.2%
All Square Footage	7,764	5,713	- 26.4%

08-2016	08-2017	Change	08-2016	08-2017	Change
1,106	740	- 33.1%	1,425	1,086	- 23.8%
1,115	748	- 32.9%	394	307	- 22.1%
1,621	1,179	- 27.3%	138	125	- 9.4%
1,948	1,508	- 22.6%	17	20	+ 17.6%
5,790	4,175	- 27.9%	1,974	1,538	- 22.1%

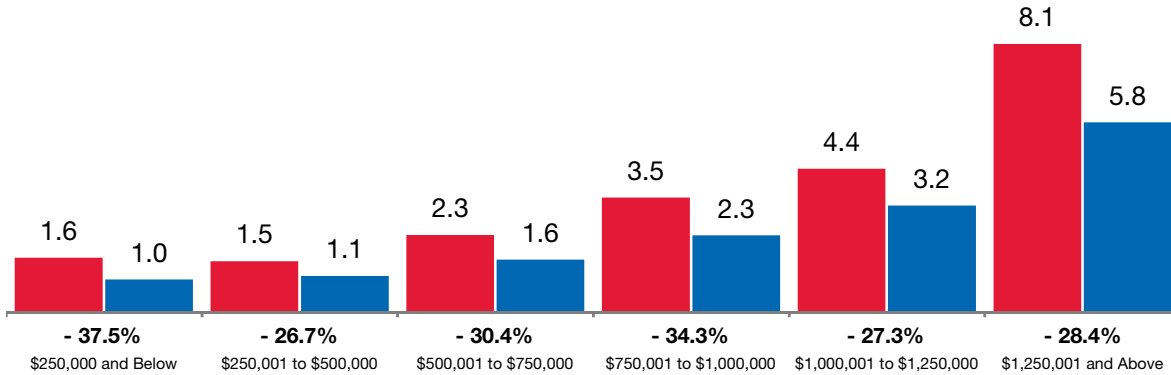


Months Supply of Inventory

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.

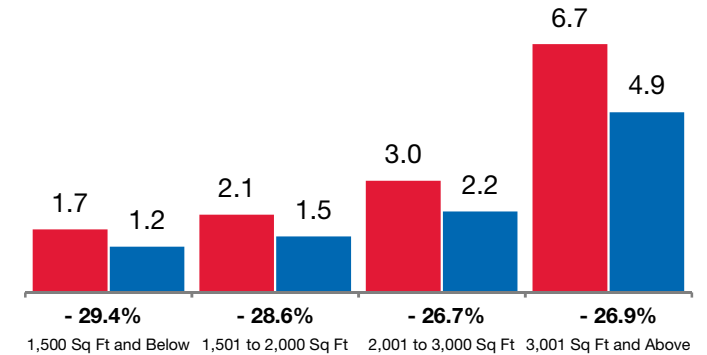
By Price Range

■ 08-2016 ■ 08-2017



By Square Feet

■ 08-2016 ■ 08-2017



All Properties

By Price Range	08-2016	08-2017	Change
\$250,000 and Below	1.6	1.0	-37.5%
\$250,001 to \$500,000	1.5	1.1	-26.7%
\$500,001 to \$750,000	2.3	1.6	-30.4%
\$750,001 to \$1,000,000	3.5	2.3	-34.3%
\$1,000,001 to \$1,250,000	4.4	3.2	-27.3%
\$1,250,001 and Above	8.1	5.8	-28.4%
All Price Ranges	2.5	1.9	-24.0%

Single-Family Homes

08-2016	08-2017	Change	08-2016	08-2017	Change
3.8	1.9	-50.0%	1.4	0.9	-35.7%
1.6	1.1	-31.3%	1.5	1.1	-26.7%
2.4	1.6	-33.3%	2.1	1.7	-19.0%
3.4	2.2	-35.3%	4.1	2.9	-29.3%
4.2	3.1	-26.2%	5.2	3.8	-26.9%
8.4	5.8	-31.0%	6.4	5.7	-10.9%
2.9	2.0	-31.0%	1.9	1.5	-21.1%

Condos - Townhomes

By Square Feet	08-2016	08-2017	Change
1,500 Sq Ft and Below	1.7	1.2	-29.4%
1,501 to 2,000 Sq Ft	2.1	1.5	-28.6%
2,001 to 3,000 Sq Ft	3.0	2.2	-26.7%
3,001 Sq Ft and Above	6.7	4.9	-26.9%
All Square Footage	2.5	1.9	-24.0%

08-2016	08-2017	Change	08-2016	08-2017	Change
1.8	1.2	-33.3%	1.7	1.3	-23.5%
2.0	1.4	-30.0%	2.3	1.9	-17.4%
2.9	2.1	-27.6%	4.5	3.7	-17.8%
6.7	4.8	-28.4%	6.8	10.5	+54.4%
2.9	2.0	-31.0%	1.9	1.5	-21.1%

