

Housing Supply Overview

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

September 2017

Low housing supply is both a month-over-month and now multiple year-over-year happening. Lawrence Yun, Chief Economist for the National Association of REALTORS®, has gone as far as saying that the national housing market is essentially stalled. For the 12-month period spanning October 2016 through September 2017, Pending Sales in San Diego County were down 1.3 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 19.3 percent.

The overall Median Sales Price was up 8.5 percent to \$526,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.7 percent to \$390,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 25 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 24.8 percent. The property type that lost the least inventory was the Condos - Townhomes segment, where it decreased 18.1 percent. That amounts to 2.0 months supply for Single-Family Homes and 1.5 months supply for Condos - Townhomes.

Quick Facts

+ 19.3%

+ 2.7%

- 0.3%

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.

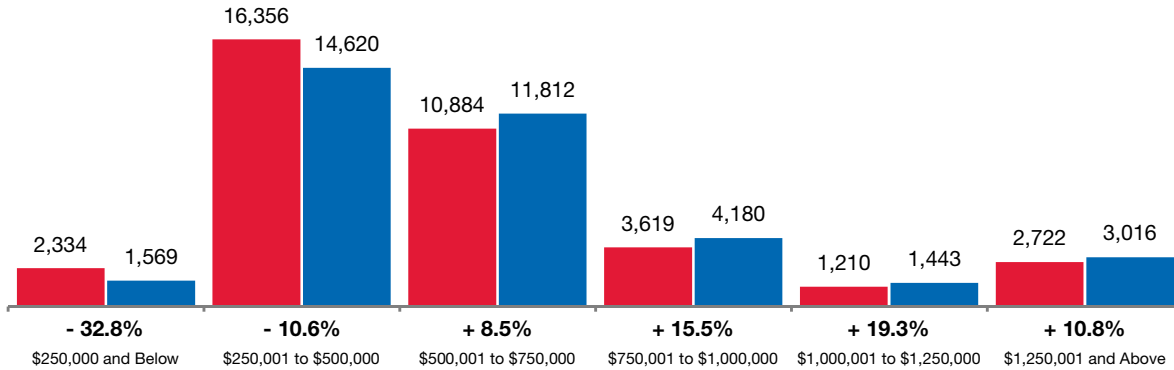
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Pending Sales

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

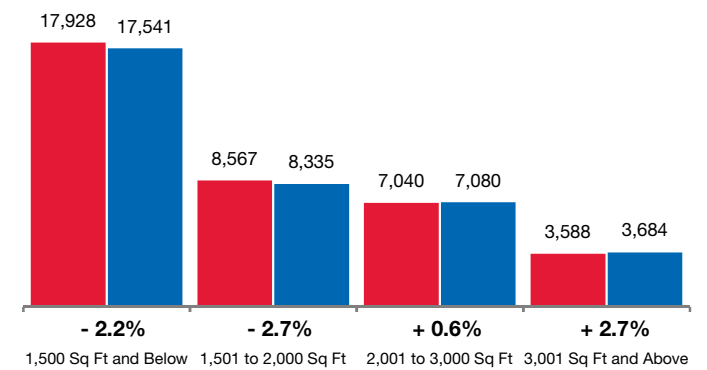
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	2,334	1,569	- 32.8%
\$250,001 to \$500,000	16,356	14,620	- 10.6%
\$500,001 to \$750,000	10,884	11,812	+ 8.5%
\$750,001 to \$1,000,000	3,619	4,180	+ 15.5%
\$1,000,001 to \$1,250,000	1,210	1,443	+ 19.3%
\$1,250,001 and Above	2,722	3,016	+ 10.8%
All Price Ranges	37,125	36,640	- 1.3%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
238	193	- 18.9%	2,096	1,376	- 34.4%
8,791	7,109	- 19.1%	7,565	7,511	- 0.7%
8,764	9,503	+ 8.4%	2,120	2,309	+ 8.9%
3,117	3,585	+ 15.0%	502	595	+ 18.5%
1,033	1,222	+ 18.3%	177	221	+ 24.9%
2,353	2,611	+ 11.0%	369	405	+ 9.8%
24,296	24,223	- 0.3%	12,829	12,417	- 3.2%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	17,928	17,541	- 2.2%
1,501 to 2,000 Sq Ft	8,567	8,335	- 2.7%
2,001 to 3,000 Sq Ft	7,040	7,080	+ 0.6%
3,001 Sq Ft and Above	3,588	3,684	+ 2.7%
All Square Footage	37,125	36,640	- 1.3%

09-2016	09-2017	Change	09-2016	09-2017	Change
7,534	7,527	- 0.1%	10,394	10,014	- 3.7%
6,530	6,373	- 2.4%	2,037	1,962	- 3.7%
6,671	6,658	- 0.2%	369	422	+ 14.4%
3,560	3,665	+ 2.9%	28	19	- 32.1%
24,296	24,223	- 0.3%	12,829	12,417	- 3.2%

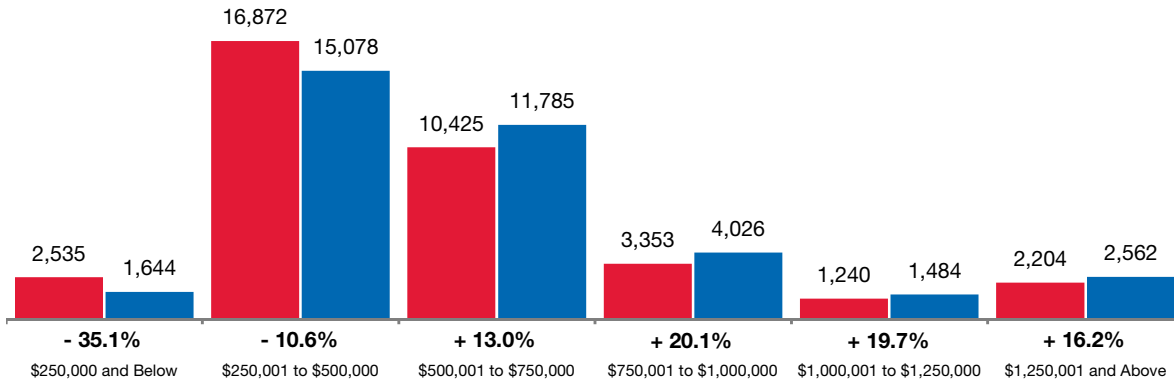


Closed Sales

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

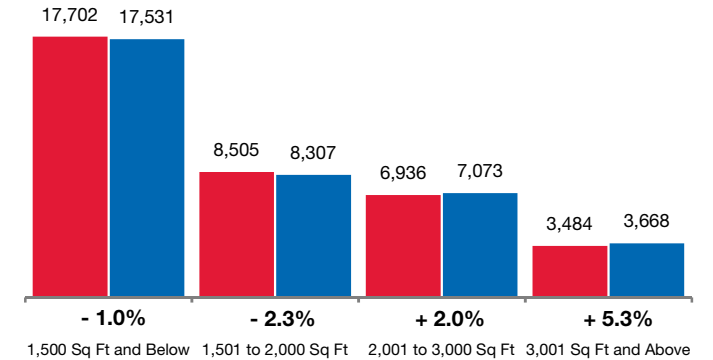
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	2,535	1,644	-35.1%
\$250,001 to \$500,000	16,872	15,078	-10.6%
\$500,001 to \$750,000	10,425	11,785	+13.0%
\$750,001 to \$1,000,000	3,353	4,026	+20.1%
\$1,000,001 to \$1,250,000	1,240	1,484	+19.7%
\$1,250,001 and Above	2,204	2,562	+16.2%
All Price Ranges	36,629	36,579	-0.1%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
272	177	-34.9%	2,263	1,467	-35.2%
9,351	7,560	-19.2%	7,521	7,518	-0.0%
8,457	9,457	+11.8%	1,968	2,328	+18.3%
2,888	3,443	+19.2%	465	583	+25.4%
1,062	1,284	+20.9%	178	200	+12.4%
1,910	2,268	+18.7%	294	294	0.0%
23,940	24,189	+1.0%	12,689	12,390	-2.4%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	17,702	17,531	-1.0%
1,501 to 2,000 Sq Ft	8,505	8,307	-2.3%
2,001 to 3,000 Sq Ft	6,936	7,073	+2.0%
3,001 Sq Ft and Above	3,484	3,668	+5.3%
All Square Footage	36,629	36,579	-0.1%

09-2016	09-2017	Change	09-2016	09-2017	Change
7,433	7,515	+1.1%	10,269	10,016	-2.5%
6,488	6,345	-2.2%	2,017	1,962	-2.7%
6,562	6,679	+1.8%	374	394	+5.3%
3,456	3,650	+5.6%	28	18	-35.7%
23,940	24,189	+1.0%	12,689	12,390	-2.4%

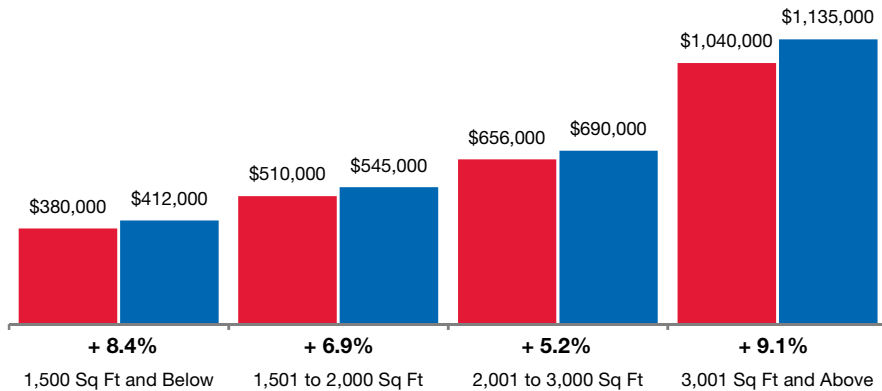


Median Sales Price

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.**

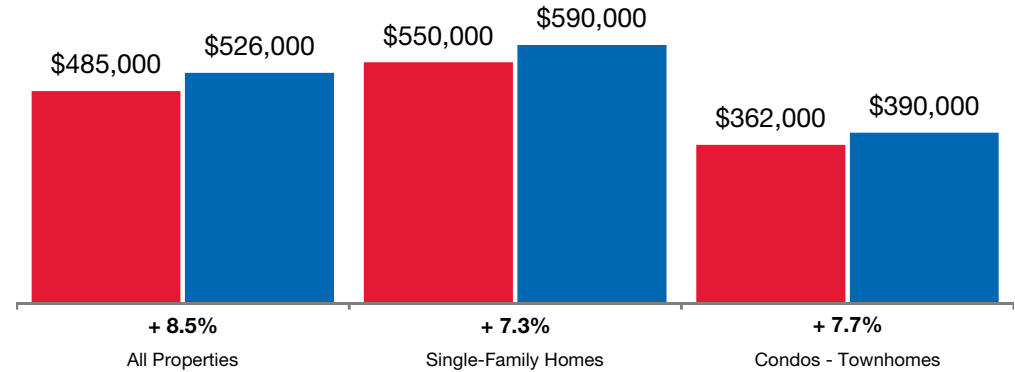
By Square Feet

■ 09-2016 ■ 09-2017



By Property Type

■ 09-2016 ■ 09-2017



By Square Feet	All Properties		
	09-2016	09-2017	Change
1,500 Sq Ft and Below	\$380,000	\$412,000	+ 8.4%
1,501 to 2,000 Sq Ft	\$510,000	\$545,000	+ 6.9%
2,001 to 3,000 Sq Ft	\$656,000	\$690,000	+ 5.2%
3,001 Sq Ft and Above	\$1,040,000	\$1,135,000	+ 9.1%
All Square Footage	\$485,000	\$526,000	+ 8.5%

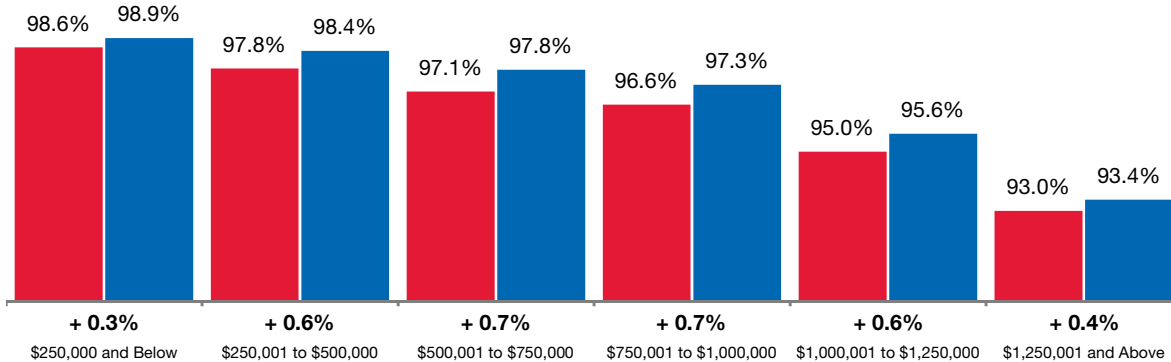
	Single-Family Homes			Condos - Townhomes		
	09-2016	09-2017	Change	09-2016	09-2017	Change
	\$421,000	\$450,000	+ 6.9%	\$330,000	\$355,000	+ 7.6%
	\$510,000	\$542,500	+ 6.4%	\$514,500	\$560,000	+ 8.8%
	\$650,000	\$680,000	+ 4.6%	\$875,000	\$872,000	- 0.3%
	\$1,035,000	\$1,135,000	+ 9.7%	\$1,812,500	\$1,987,500	+ 9.7%
	\$550,000	\$590,000	+ 7.3%	\$362,000	\$390,000	+ 7.7%

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.**

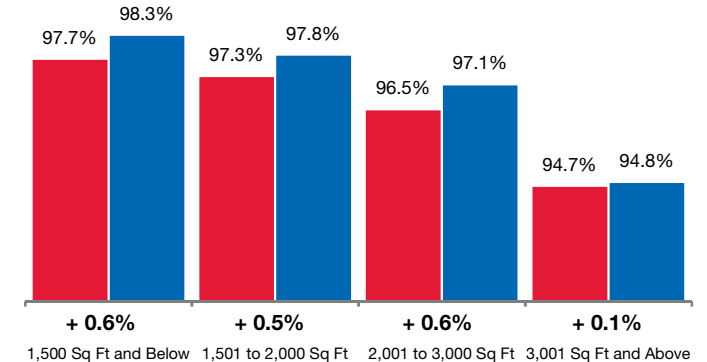
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	98.6%	98.9%	+ 0.3%
\$250,001 to \$500,000	97.8%	98.4%	+ 0.6%
\$500,001 to \$750,000	97.1%	97.8%	+ 0.7%
\$750,001 to \$1,000,000	96.6%	97.3%	+ 0.7%
\$1,000,001 to \$1,250,000	95.0%	95.6%	+ 0.6%
\$1,250,001 and Above	93.0%	93.4%	+ 0.4%
All Price Ranges	97.1%	97.6%	+ 0.5%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
92.5%	90.9%	- 1.7%	97.1%	97.7%	+ 0.6%
97.4%	97.6%	+ 0.2%	98.0%	98.6%	+ 0.6%
97.4%	98.0%	+ 0.6%	97.6%	98.4%	+ 0.8%
96.8%	97.5%	+ 0.7%	96.4%	97.0%	+ 0.6%
95.0%	95.8%	+ 0.8%	93.7%	95.2%	+ 1.6%
94.0%	94.2%	+ 0.2%	94.6%	95.6%	+ 1.1%
96.9%	97.3%	+ 0.4%	97.6%	98.3%	+ 0.7%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	97.7%	98.3%	+ 0.6%
1,501 to 2,000 Sq Ft	97.3%	97.8%	+ 0.5%
2,001 to 3,000 Sq Ft	96.5%	97.1%	+ 0.6%
3,001 Sq Ft and Above	94.7%	94.8%	+ 0.1%
All Square Footage	97.1%	97.6%	+ 0.5%

09-2016	09-2017	Change	09-2016	09-2017	Change
97.8%	98.1%	+ 0.3%	97.7%	98.4%	+ 0.7%
97.3%	97.8%	+ 0.5%	97.3%	97.9%	+ 0.6%
96.6%	97.2%	+ 0.6%	95.9%	96.3%	+ 0.4%
94.7%	94.8%	+ 0.1%	91.8%	94.0%	+ 2.4%
96.9%	97.3%	+ 0.4%	97.6%	98.3%	+ 0.7%

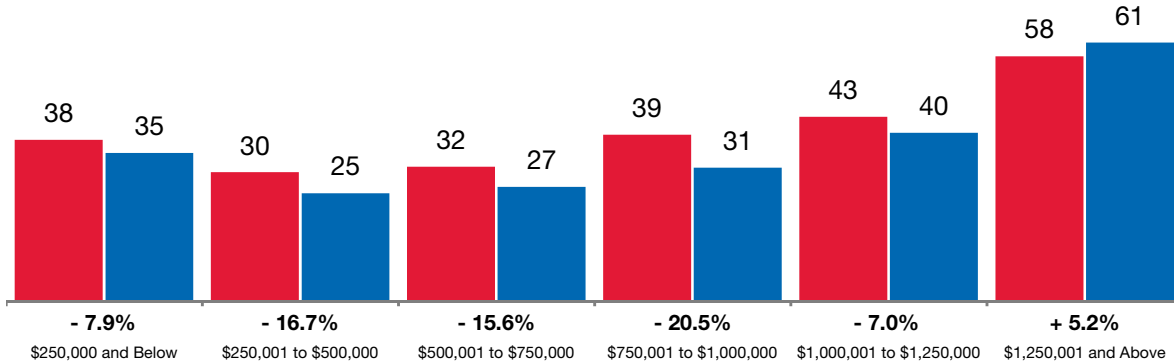


Days on Market Until Sale

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.

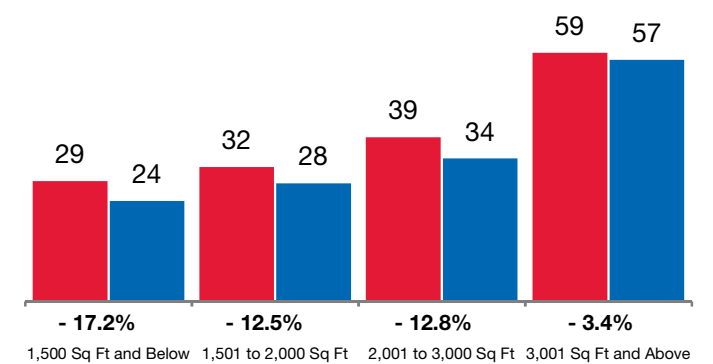
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	38	35	- 7.9%
\$250,001 to \$500,000	30	25	- 16.7%
\$500,001 to \$750,000	32	27	- 15.6%
\$750,001 to \$1,000,000	39	31	- 20.5%
\$1,000,001 to \$1,250,000	43	40	- 7.0%
\$1,250,001 and Above	58	61	+ 5.2%
All Price Ranges	34	30	- 11.8%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
74	77	+ 4.1%	34	30	- 11.8%
33	29	- 12.1%	28	22	- 21.4%
32	27	- 15.6%	29	25	- 13.8%
39	30	- 23.1%	42	38	- 9.5%
40	39	- 2.5%	62	47	- 24.2%
58	61	+ 5.2%	57	58	+ 1.8%
36	33	- 8.3%	31	25	- 19.4%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	29	24	- 17.2%
1,501 to 2,000 Sq Ft	32	28	- 12.5%
2,001 to 3,000 Sq Ft	39	34	- 12.8%
3,001 Sq Ft and Above	59	57	- 3.4%
All Square Footage	34	30	- 11.8%

09-2016	09-2017	Change	09-2016	09-2017	Change
27	24	- 11.1%	29	24	- 17.2%
31	27	- 12.9%	34	30	- 11.8%
39	33	- 15.4%	44	43	- 2.3%
59	57	- 3.4%	76	55	- 27.6%
36	33	- 8.3%	31	25	- 19.4%

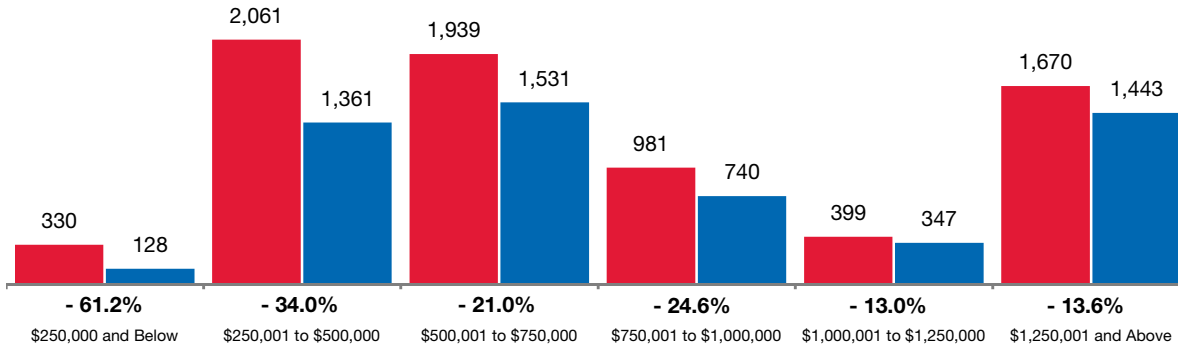


Inventory of Homes for Sale

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

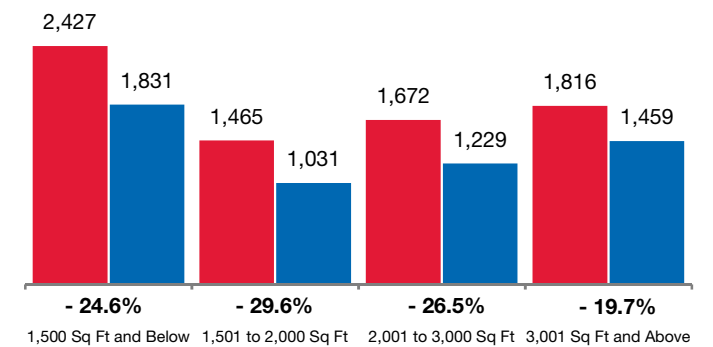
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	330	128	- 61.2%
\$250,001 to \$500,000	2,061	1,361	- 34.0%
\$500,001 to \$750,000	1,939	1,531	- 21.0%
\$750,001 to \$1,000,000	981	740	- 24.6%
\$1,000,001 to \$1,250,000	399	347	- 13.0%
\$1,250,001 and Above	1,670	1,443	- 13.6%
All Price Ranges	7,380	5,550	- 24.8%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
86	20	- 76.7%	244	108	- 55.7%
1,202	663	- 44.8%	859	698	- 18.7%
1,621	1,235	- 23.8%	318	296	- 6.9%
822	594	- 27.7%	159	146	- 8.2%
333	280	- 15.9%	66	67	+ 1.5%
1,481	1,255	- 15.3%	189	188	- 0.5%
5,545	4,047	- 27.0%	1,835	1,503	- 18.1%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	2,427	1,831	- 24.6%
1,501 to 2,000 Sq Ft	1,465	1,031	- 29.6%
2,001 to 3,000 Sq Ft	1,672	1,229	- 26.5%
3,001 Sq Ft and Above	1,816	1,459	- 19.7%
All Square Footage	7,380	5,550	- 24.8%

09-2016	09-2017	Change	09-2016	09-2017	Change
1,106	758	- 31.5%	1,321	1,073	- 18.8%
1,104	731	- 33.8%	361	300	- 16.9%
1,537	1,122	- 27.0%	135	107	- 20.7%
1,798	1,436	- 20.1%	18	23	+ 27.8%
5,545	4,047	- 27.0%	1,835	1,503	- 18.1%

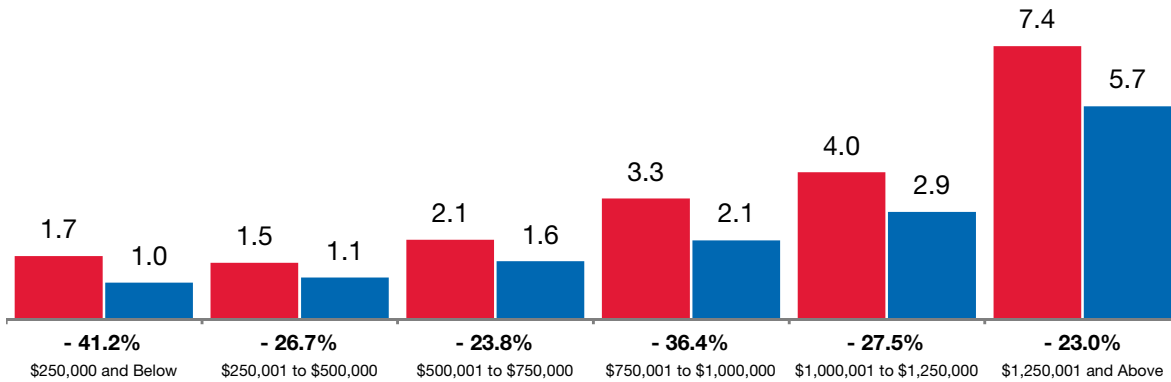


Months Supply of Inventory

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.

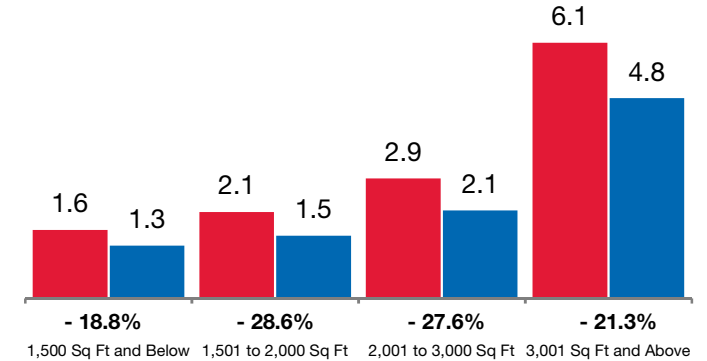
By Price Range

■ 09-2016 ■ 09-2017



By Square Feet

■ 09-2016 ■ 09-2017



All Properties

By Price Range	09-2016	09-2017	Change
\$250,000 and Below	1.7	1.0	- 41.2%
\$250,001 to \$500,000	1.5	1.1	- 26.7%
\$500,001 to \$750,000	2.1	1.6	- 23.8%
\$750,001 to \$1,000,000	3.3	2.1	- 36.4%
\$1,000,001 to \$1,250,000	4.0	2.9	- 27.5%
\$1,250,001 and Above	7.4	5.7	- 23.0%
All Price Ranges	2.4	1.8	- 25.0%

Single-Family Homes

09-2016	09-2017	Change	09-2016	09-2017	Change
4.3	1.2	- 72.1%	1.4	0.9	- 35.7%
1.6	1.1	- 31.3%	1.4	1.1	- 21.4%
2.2	1.6	- 27.3%	1.8	1.5	- 16.7%
3.2	2.0	- 37.5%	3.8	2.9	- 23.7%
3.9	2.7	- 30.8%	4.5	3.6	- 20.0%
7.6	5.8	- 23.7%	6.1	5.6	- 8.2%
2.7	2.0	- 25.9%	1.7	1.5	- 11.8%

Condos - Townhomes

By Square Feet	09-2016	09-2017	Change
1,500 Sq Ft and Below	1.6	1.3	- 18.8%
1,501 to 2,000 Sq Ft	2.1	1.5	- 28.6%
2,001 to 3,000 Sq Ft	2.9	2.1	- 27.6%
3,001 Sq Ft and Above	6.1	4.8	- 21.3%
All Square Footage	2.4	1.8	- 25.0%

09-2016	09-2017	Change	09-2016	09-2017	Change
1.8	1.2	- 33.3%	1.5	1.3	- 13.3%
2.0	1.4	- 30.0%	2.1	1.8	- 14.3%
2.8	2.0	- 28.6%	4.4	3.0	- 31.8%
6.1	4.7	- 23.0%	7.7	12.1	+ 57.1%
2.7	2.0	- 25.9%	1.7	1.5	- 11.8%

