

Housing Supply Overview

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

November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Pending Sales in San Diego County were down 1.7 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 18.7 percent.

The overall Median Sales Price was up 8.6 percent to \$532,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 8.1 percent to \$599,900. 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 23.3 percent. The property type that lost the least inventory was the Condos - Townhomes segment, where it decreased 12.2 percent. That amounts to 1.7 months supply for Single-Family Homes and 1.3 months supply for Condos - Townhomes.

Quick Facts

+ 18.7%

+ 4.3%

- 1.1%

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.

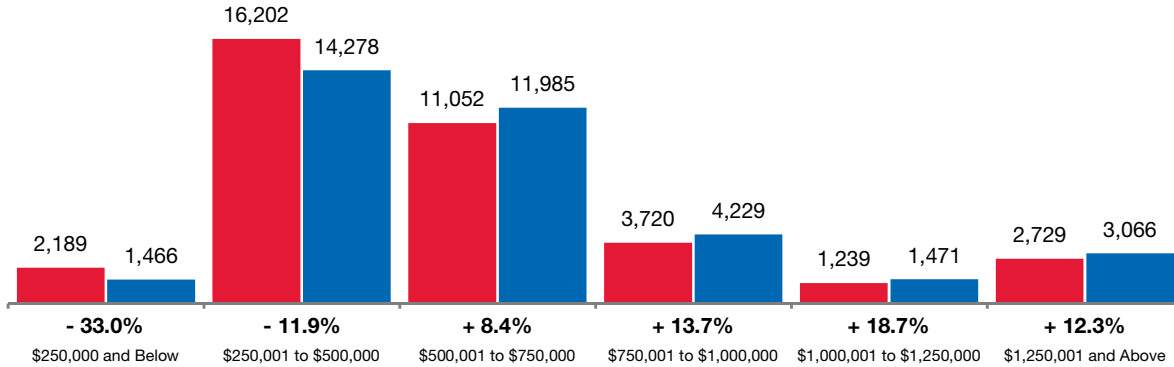
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Pending Sales

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

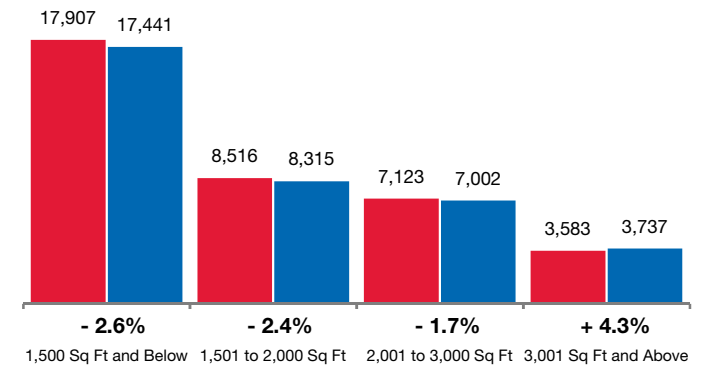
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	2,189	1,466	- 33.0%
\$250,001 to \$500,000	16,202	14,278	- 11.9%
\$500,001 to \$750,000	11,052	11,985	+ 8.4%
\$750,001 to \$1,000,000	3,720	4,229	+ 13.7%
\$1,000,001 to \$1,250,000	1,239	1,471	+ 18.7%
\$1,250,001 and Above	2,729	3,066	+ 12.3%
All Price Ranges	37,131	36,495	- 1.7%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
222	174	- 21.6%	1,967	1,292	- 34.3%
8,593	6,761	- 21.3%	7,609	7,517	- 1.2%
8,942	9,589	+ 7.2%	2,110	2,396	+ 13.6%
3,199	3,624	+ 13.3%	521	605	+ 16.1%
1,050	1,266	+ 20.6%	189	205	+ 8.5%
2,354	2,672	+ 13.5%	375	394	+ 5.1%
24,360	24,086	- 1.1%	12,771	12,409	- 2.8%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	17,907	17,441	- 2.6%
1,501 to 2,000 Sq Ft	8,516	8,315	- 2.4%
2,001 to 3,000 Sq Ft	7,123	7,002	- 1.7%
3,001 Sq Ft and Above	3,583	3,737	+ 4.3%
All Square Footage	37,131	36,495	- 1.7%

11-2016	11-2017	Change	11-2016	11-2017	Change
7,562	7,431	- 1.7%	10,345	10,010	- 3.2%
6,503	6,333	- 2.6%	2,013	1,982	- 1.5%
6,736	6,603	- 2.0%	387	399	+ 3.1%
3,558	3,719	+ 4.5%	25	18	- 28.0%
24,360	24,086	- 1.1%	12,771	12,409	- 2.8%

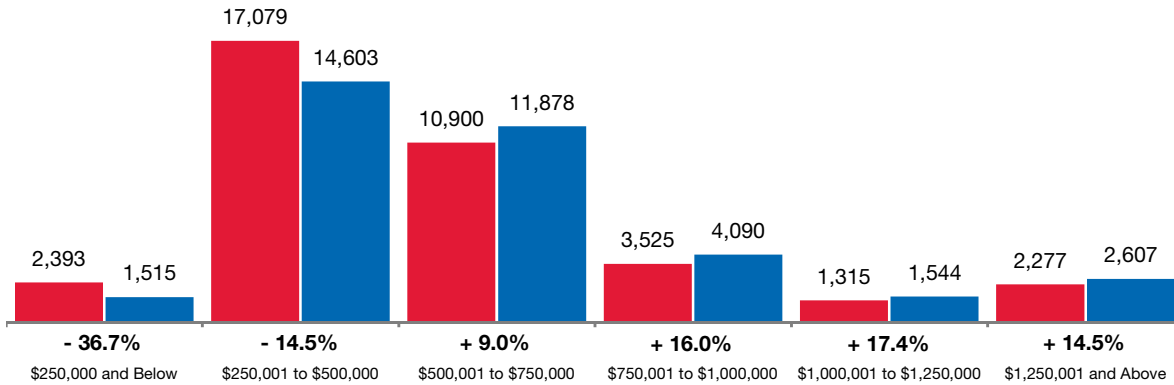


Closed Sales

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

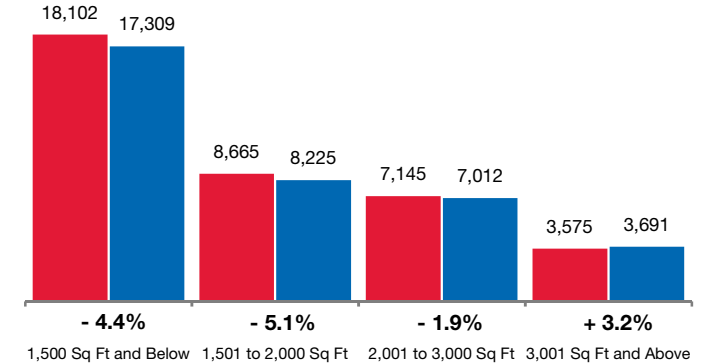
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	2,393	1,515	-36.7%
\$250,001 to \$500,000	17,079	14,603	-14.5%
\$500,001 to \$750,000	10,900	11,878	+9.0%
\$750,001 to \$1,000,000	3,525	4,090	+16.0%
\$1,000,001 to \$1,250,000	1,315	1,544	+17.4%
\$1,250,001 and Above	2,277	2,607	+14.5%
All Price Ranges	37,489	36,237	-3.3%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
231	181	-21.6%	2,162	1,334	-38.3%
9,298	7,125	-23.4%	7,781	7,478	-3.9%
8,835	9,512	+7.7%	2,065	2,366	+14.6%
3,024	3,503	+15.8%	501	587	+17.2%
1,127	1,345	+19.3%	188	199	+5.9%
1,985	2,313	+16.5%	292	294	+0.7%
24,500	23,979	-2.1%	12,989	12,258	-5.6%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	18,102	17,309	-4.4%
1,501 to 2,000 Sq Ft	8,665	8,225	-5.1%
2,001 to 3,000 Sq Ft	7,145	7,012	-1.9%
3,001 Sq Ft and Above	3,575	3,691	+3.2%
All Square Footage	37,489	36,237	-3.3%

11-2016	11-2017	Change	11-2016	11-2017	Change
7,595	7,398	-2.6%	10,507	9,911	-5.7%
6,592	6,292	-4.6%	2,073	1,933	-6.8%
6,762	6,616	-2.2%	383	396	+3.4%
3,550	3,673	+3.5%	25	18	-28.0%
24,500	23,979	-2.1%	12,989	12,258	-5.6%

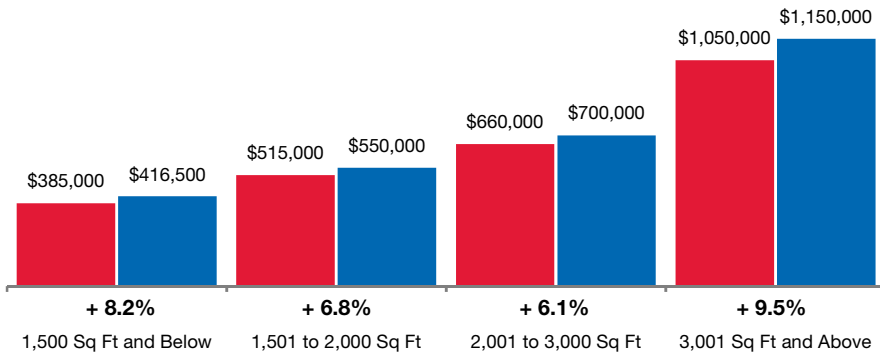


Median Sales Price

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.**

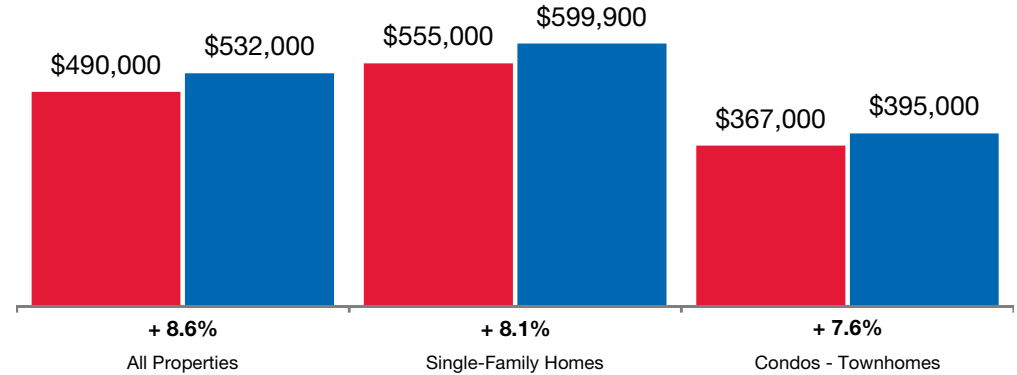
By Square Feet

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



By Square Feet	All Properties		
	11-2016	11-2017	Change
1,500 Sq Ft and Below	\$385,000	\$416,500	+ 8.2%
1,501 to 2,000 Sq Ft	\$515,000	\$550,000	+ 6.8%
2,001 to 3,000 Sq Ft	\$660,000	\$700,000	+ 6.1%
3,001 Sq Ft and Above	\$1,050,000	\$1,150,000	+ 9.5%
All Square Footage	\$490,000	\$532,000	+ 8.6%

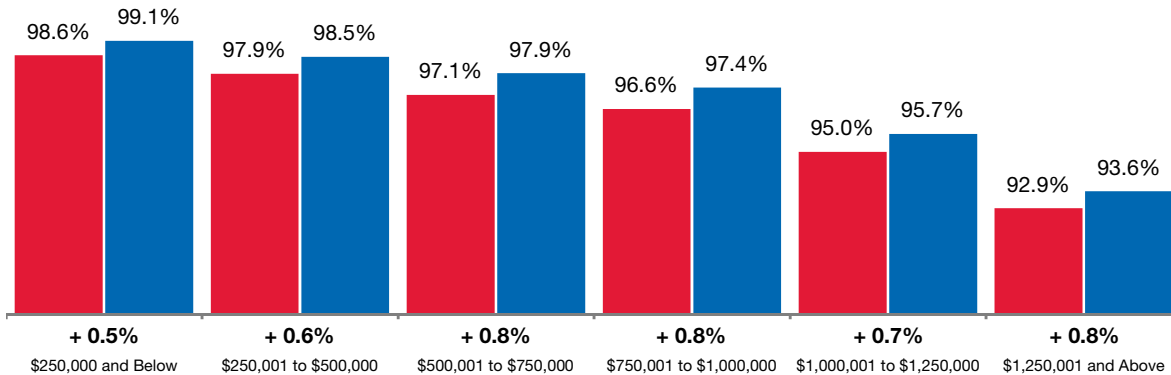
	Single-Family Homes			Condos - Townhomes		
	11-2016	11-2017	Change	11-2016	11-2017	Change
	\$425,000	\$455,000	+ 7.1%	\$335,000	\$360,000	+ 7.5%
	\$515,000	\$549,000	+ 6.6%	\$524,000	\$560,000	+ 6.9%
	\$652,250	\$692,250	+ 6.1%	\$841,500	\$901,158	+ 7.1%
	\$1,050,000	\$1,150,000	+ 9.5%	\$2,800,000	\$1,987,500	- 29.0%
	\$555,000	\$599,900	+ 8.1%	\$367,000	\$395,000	+ 7.6%

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.**

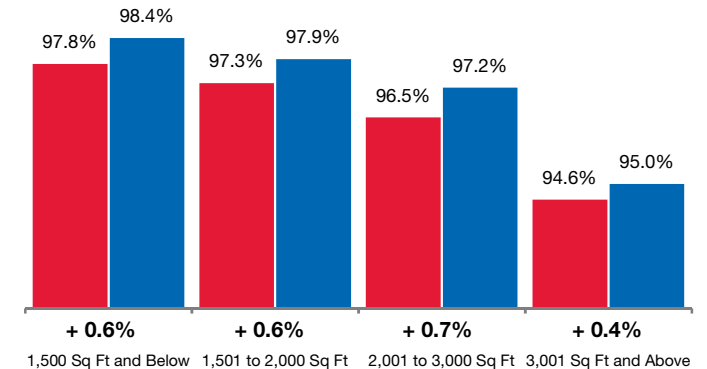
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	98.6%	99.1%	+ 0.5%
\$250,001 to \$500,000	97.9%	98.5%	+ 0.6%
\$500,001 to \$750,000	97.1%	97.9%	+ 0.8%
\$750,001 to \$1,000,000	96.6%	97.4%	+ 0.8%
\$1,000,001 to \$1,250,000	95.0%	95.7%	+ 0.7%
\$1,250,001 and Above	92.9%	93.6%	+ 0.8%
All Price Ranges	97.1%	97.7%	+ 0.6%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
92.1%	90.9%	- 1.3%	97.2%	98.0%	+ 0.8%
97.4%	97.6%	+ 0.2%	98.0%	98.8%	+ 0.8%
97.5%	98.2%	+ 0.7%	97.6%	98.4%	+ 0.8%
96.7%	97.6%	+ 0.9%	96.6%	97.1%	+ 0.5%
95.1%	96.0%	+ 0.9%	93.7%	95.3%	+ 1.7%
93.8%	94.4%	+ 0.6%	94.8%	95.3%	+ 0.5%
96.9%	97.4%	+ 0.5%	97.6%	98.4%	+ 0.8%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	97.8%	98.4%	+ 0.6%
1,501 to 2,000 Sq Ft	97.3%	97.9%	+ 0.6%
2,001 to 3,000 Sq Ft	96.5%	97.2%	+ 0.7%
3,001 Sq Ft and Above	94.6%	95.0%	+ 0.4%
All Square Footage	97.1%	97.7%	+ 0.6%

11-2016	11-2017	Change	11-2016	11-2017	Change
97.9%	98.2%	+ 0.3%	97.8%	98.6%	+ 0.8%
97.4%	97.9%	+ 0.5%	97.3%	98.0%	+ 0.7%
96.6%	97.3%	+ 0.7%	95.8%	96.4%	+ 0.6%
94.6%	95.0%	+ 0.4%	92.7%	93.8%	+ 1.2%
96.9%	97.4%	+ 0.5%	97.6%	98.4%	+ 0.8%

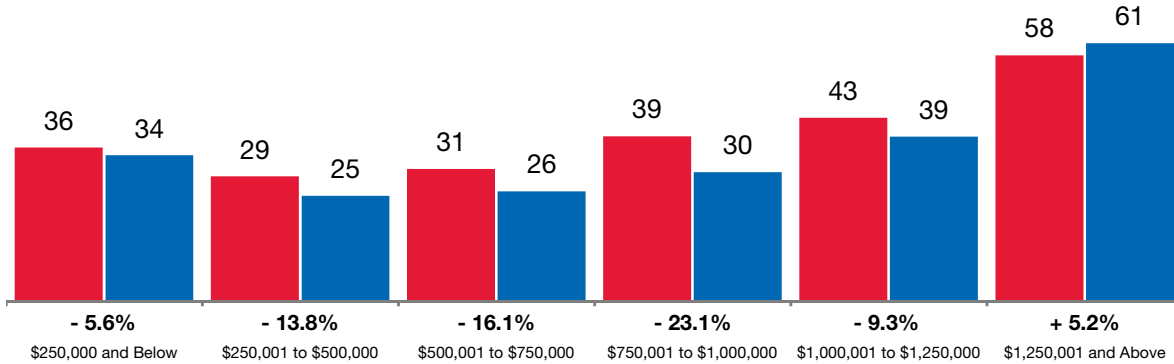


Days on Market Until Sale

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.

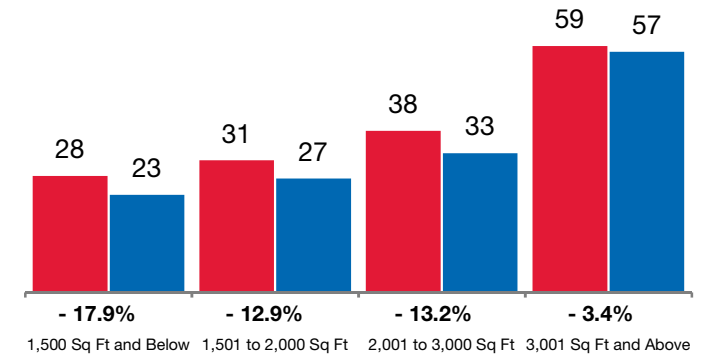
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	36	34	- 5.6%
\$250,001 to \$500,000	29	25	- 13.8%
\$500,001 to \$750,000	31	26	- 16.1%
\$750,001 to \$1,000,000	39	30	- 23.1%
\$1,000,001 to \$1,250,000	43	39	- 9.3%
\$1,250,001 and Above	58	61	+ 5.2%
All Price Ranges	33	29	- 12.1%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
68	80	+ 17.6%	33	28	- 15.2%
32	29	- 9.4%	27	21	- 22.2%
32	26	- 18.8%	29	24	- 17.2%
38	30	- 21.1%	43	35	- 18.6%
41	38	- 7.3%	58	48	- 17.2%
58	61	+ 5.2%	56	61	+ 8.9%
35	32	- 8.6%	30	24	- 20.0%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	28	23	- 17.9%
1,501 to 2,000 Sq Ft	31	27	- 12.9%
2,001 to 3,000 Sq Ft	38	33	- 13.2%
3,001 Sq Ft and Above	59	57	- 3.4%
All Square Footage	33	29	- 12.1%

11-2016	11-2017	Change	11-2016	11-2017	Change
27	24	- 11.1%	28	23	- 17.9%
30	26	- 13.3%	34	29	- 14.7%
38	32	- 15.8%	44	43	- 2.3%
58	57	- 1.7%	79	70	- 11.4%
35	32	- 8.6%	30	24	- 20.0%

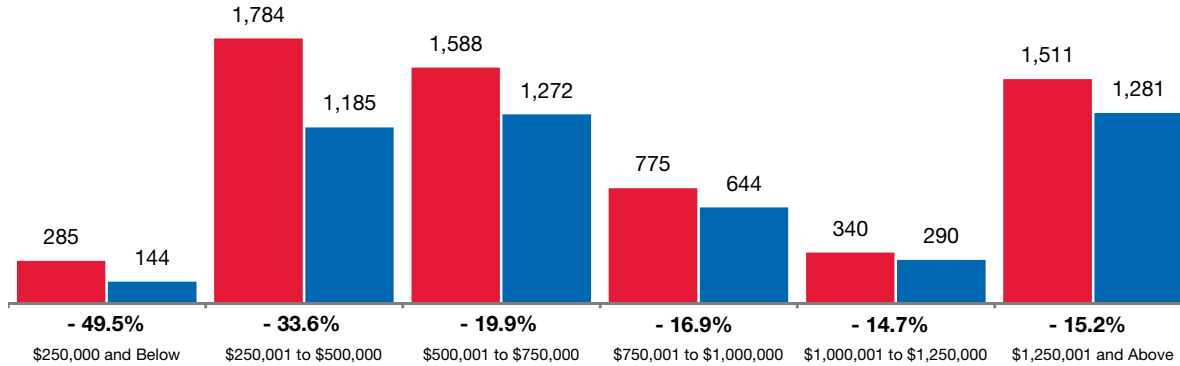


Inventory of Homes for Sale

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

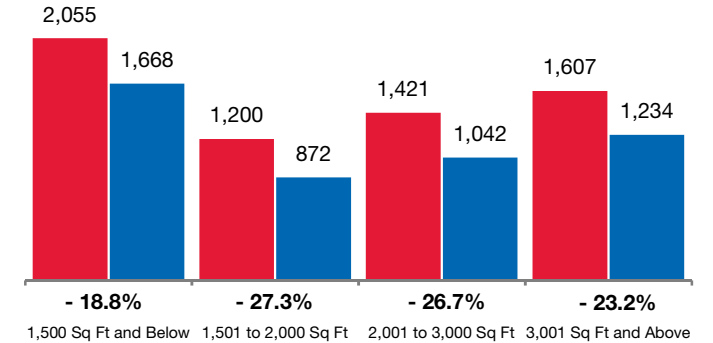
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	285	144	- 49.5%
\$250,001 to \$500,000	1,784	1,185	- 33.6%
\$500,001 to \$750,000	1,588	1,272	- 19.9%
\$750,001 to \$1,000,000	775	644	- 16.9%
\$1,000,001 to \$1,250,000	340	290	- 14.7%
\$1,250,001 and Above	1,511	1,281	- 15.2%
All Price Ranges	6,283	4,816	- 23.3%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
85	40	- 52.9%	200	104	- 48.0%
1,060	589	- 44.4%	724	596	- 17.7%
1,335	1,014	- 24.0%	253	258	+ 2.0%
642	518	- 19.3%	133	126	- 5.3%
285	222	- 22.1%	55	68	+ 23.6%
1,348	1,092	- 19.0%	163	189	+ 16.0%
4,755	3,475	- 26.9%	1,528	1,341	- 12.2%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	2,055	1,668	- 18.8%
1,501 to 2,000 Sq Ft	1,200	872	- 27.3%
2,001 to 3,000 Sq Ft	1,421	1,042	- 26.7%
3,001 Sq Ft and Above	1,607	1,234	- 23.2%
All Square Footage	6,283	4,816	- 23.3%

11-2016	11-2017	Change	11-2016	11-2017	Change
960	719	- 25.1%	1,095	949	- 13.3%
901	609	- 32.4%	299	263	- 12.0%
1,303	934	- 28.3%	118	108	- 8.5%
1,591	1,213	- 23.8%	16	21	+ 31.3%
4,755	3,475	- 26.9%	1,528	1,341	- 12.2%

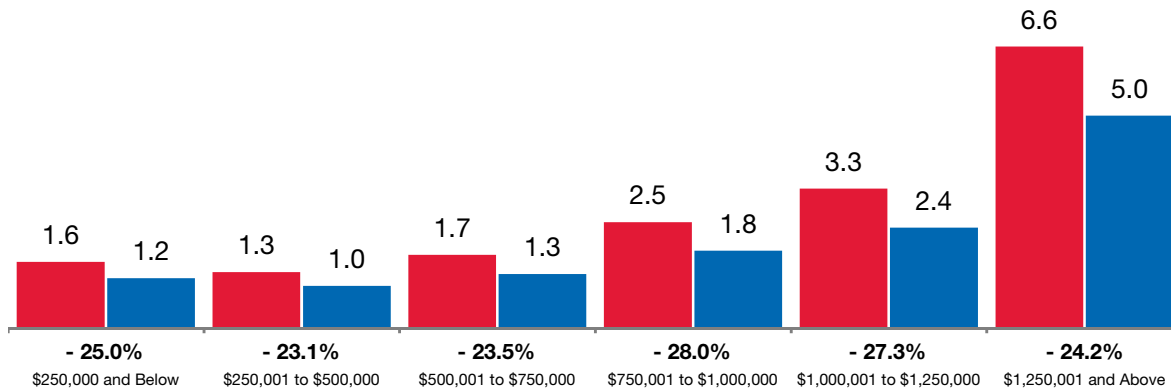


Months Supply of Inventory

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.

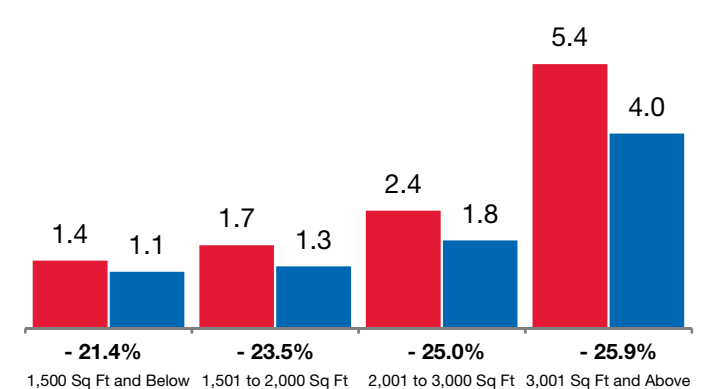
By Price Range

■ 11-2016 ■ 11-2017



By Square Feet

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$250,000 and Below	1.6	1.2	- 25.0%
\$250,001 to \$500,000	1.3	1.0	- 23.1%
\$500,001 to \$750,000	1.7	1.3	- 23.5%
\$750,001 to \$1,000,000	2.5	1.8	- 28.0%
\$1,000,001 to \$1,250,000	3.3	2.4	- 27.3%
\$1,250,001 and Above	6.6	5.0	- 24.2%
All Price Ranges	2.0	1.6	- 20.0%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
4.6	2.8	- 39.1%	1.2	1.0	- 16.7%
1.5	1.0	- 33.3%	1.1	1.0	- 9.1%
1.8	1.3	- 27.8%	1.4	1.3	- 7.1%
2.4	1.7	- 29.2%	3.1	2.5	- 19.4%
3.3	2.1	- 36.4%	3.5	4.0	+ 14.3%
6.9	4.9	- 29.0%	5.2	5.8	+ 11.5%
2.3	1.7	- 26.1%	1.4	1.3	- 7.1%

Condos - Townhomes

By Square Feet	11-2016	11-2017	Change
1,500 Sq Ft and Below	1.4	1.1	- 21.4%
1,501 to 2,000 Sq Ft	1.7	1.3	- 23.5%
2,001 to 3,000 Sq Ft	2.4	1.8	- 25.0%
3,001 Sq Ft and Above	5.4	4.0	- 25.9%
All Square Footage	2.0	1.6	- 20.0%

11-2016	11-2017	Change	11-2016	11-2017	Change
1.5	1.2	- 20.0%	1.3	1.1	- 15.4%
1.7	1.2	- 29.4%	1.8	1.6	- 11.1%
2.3	1.7	- 26.1%	3.7	3.2	- 13.5%
5.4	3.9	- 27.8%	7.7	10.5	+ 36.4%
2.3	1.7	- 26.1%	1.4	1.3	- 7.1%

