

# Housing Supply Overview

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

## December 2017

Inventory was again a driving metric in residential real estate in 2017, whether the fewer number of homes available put a damper on sales or created lower affordability due to competitive demand between eager buyers willing to raise the percent of original list price received at sale. For the 12-month period spanning January 2017 through December 2017, Pending Sales in San Diego County were down 2.6 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 18.1 percent.

The overall Median Sales Price was up 8.1 percent to \$535,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 8.0 percent to \$398,500. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 24 days; the price range that tended to sell the slowest was the \$1,250,001 or More range at 60 days.

Market-wide, inventory levels were down 24.5 percent. The property type that lost the least inventory was the Condos - Townhomes segment, where it decreased 14.3 percent. That amounts to 1.4 months supply for Single-Family Homes and 1.1 months supply for Condos - Townhomes.

## Quick Facts

**+ 18.1%**

**+ 2.1%**

**- 2.3%**

Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
<b>\$1,000,001 to \$1,250,000</b>	<b>3,001 Sq Ft and Above</b>	<b>Single-Family Homes</b>

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

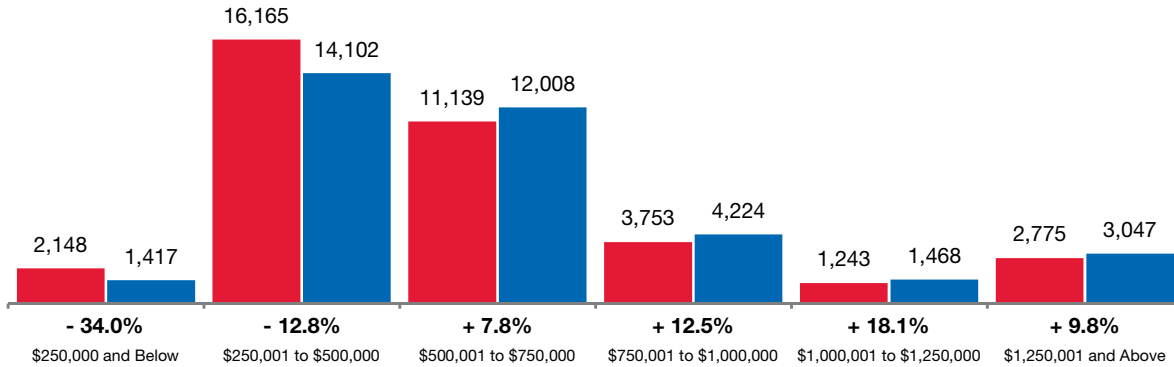
Pending Sales	<b>2</b>
Closed Sales	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Days on Market Until Sale	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>

# Pending Sales

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

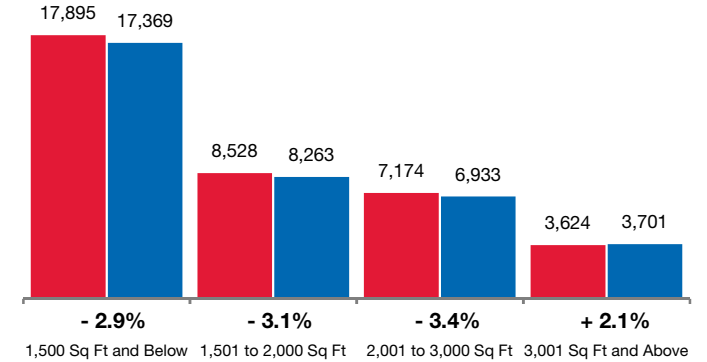
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



### All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	2,148	1,417	-34.0%
\$250,001 to \$500,000	16,165	14,102	-12.8%
\$500,001 to \$750,000	11,139	12,008	+7.8%
\$750,001 to \$1,000,000	3,753	4,224	+12.5%
\$1,000,001 to \$1,250,000	1,243	1,468	+18.1%
\$1,250,001 and Above	2,775	3,047	+9.8%
<b>All Price Ranges</b>	<b>37,223</b>	<b>36,266</b>	<b>-2.6%</b>

### Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
217	170	-21.7%	1,931	1,247	-35.4%
8,549	6,611	-22.7%	7,616	7,491	-1.6%
9,006	9,589	+6.5%	2,133	2,419	+13.4%
3,243	3,617	+11.5%	510	607	+19.0%
1,057	1,261	+19.3%	186	207	+11.3%
2,396	2,659	+11.0%	379	388	+2.4%
<b>24,468</b>	<b>23,907</b>	<b>-2.3%</b>	<b>12,755</b>	<b>12,359</b>	<b>-3.1%</b>

### Condos - Townhomes

By Square Feet	12-2016	12-2017	Change
1,500 Sq Ft and Below	17,895	17,369	-2.9%
1,501 to 2,000 Sq Ft	8,528	8,263	-3.1%
2,001 to 3,000 Sq Ft	7,174	6,933	-3.4%
3,001 Sq Ft and Above	3,624	3,701	+2.1%
<b>All Square Footage</b>	<b>37,223</b>	<b>36,266</b>	<b>-2.6%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
7,559	7,400	-2.1%	10,336	9,969	-3.6%
6,520	6,284	-3.6%	2,008	1,979	-1.4%
6,787	6,538	-3.7%	387	395	+2.1%
3,601	3,685	+2.3%	23	16	-30.4%
<b>24,468</b>	<b>23,907</b>	<b>-2.3%</b>	<b>12,755</b>	<b>12,359</b>	<b>-3.1%</b>

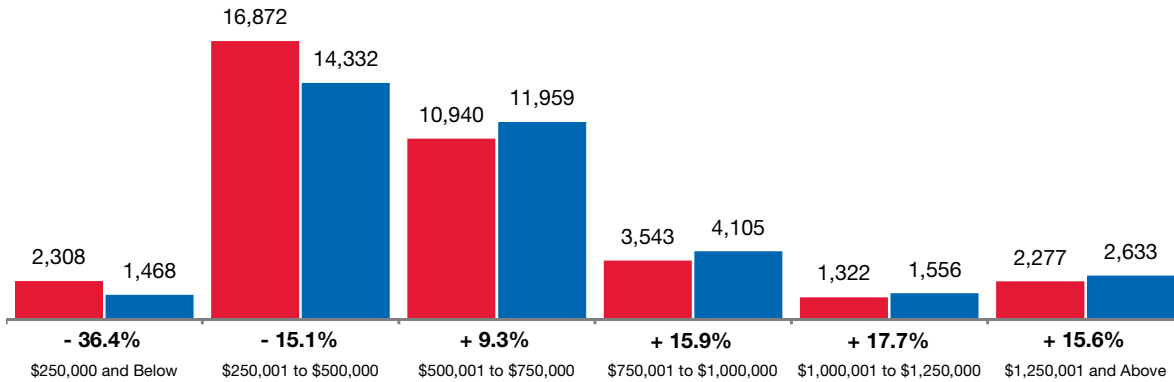


# Closed Sales

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

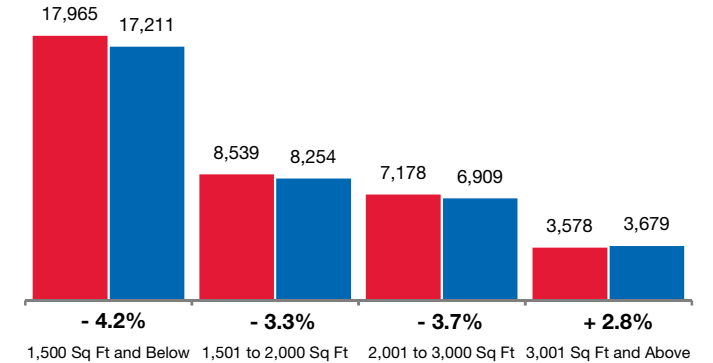
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



### All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	2,308	1,468	-36.4%
\$250,001 to \$500,000	16,872	14,332	-15.1%
\$500,001 to \$750,000	10,940	11,959	+9.3%
\$750,001 to \$1,000,000	3,543	4,105	+15.9%
\$1,000,001 to \$1,250,000	1,322	1,556	+17.7%
\$1,250,001 and Above	2,277	2,633	+15.6%
<b>All Price Ranges</b>	<b>37,262</b>	<b>36,053</b>	<b>-3.2%</b>

### Single-Family Homes

12-2016	12-2017	Change
218	185	-15.1%
9,141	6,895	-24.6%
8,896	9,535	+7.2%
3,045	3,506	+15.1%
1,131	1,367	+20.9%
1,992	2,335	+17.2%
<b>24,423</b>	<b>23,823</b>	<b>-2.5%</b>

### Condos - Townhomes

12-2016	12-2017	Change
2,090	1,283	-38.6%
7,731	7,437	-3.8%
2,044	2,424	+18.6%
498	599	+20.3%
191	189	-1.0%
285	298	+4.6%
<b>12,839</b>	<b>12,230</b>	<b>-4.7%</b>

### By Square Feet

12-2016	12-2017	Change
17,965	17,211	-4.2%
8,539	8,254	-3.3%
7,178	6,909	-3.7%
3,578	3,679	+2.8%
<b>37,262</b>	<b>36,053</b>	<b>-3.2%</b>

12-2016	12-2017	Change
7,564	7,338	-3.0%
6,511	6,301	-3.2%
6,795	6,521	-4.0%
3,552	3,663	+3.1%
<b>24,423</b>	<b>23,823</b>	<b>-2.5%</b>

12-2016	12-2017	Change
10,401	9,873	-5.1%
2,028	1,953	-3.7%
383	388	+1.3%
26	16	-38.5%
<b>12,839</b>	<b>12,230</b>	<b>-4.7%</b>

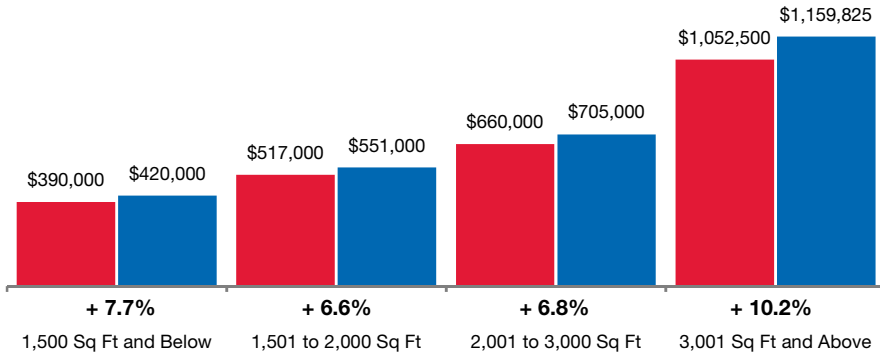


# Median Sales Price

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.**

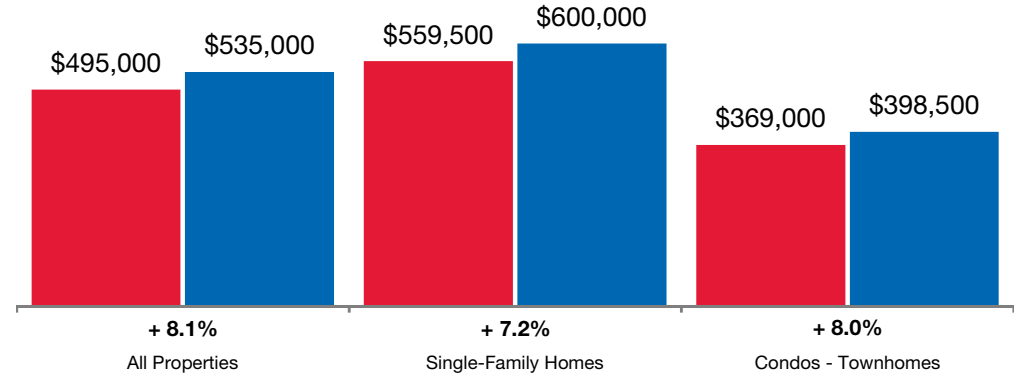
## By Square Feet

■ 12-2016 ■ 12-2017



## By Property Type

■ 12-2016 ■ 12-2017



By Square Feet	All Properties		
	12-2016	12-2017	Change
1,500 Sq Ft and Below	\$390,000	\$420,000	+ 7.7%
1,501 to 2,000 Sq Ft	\$517,000	\$551,000	+ 6.6%
2,001 to 3,000 Sq Ft	\$660,000	\$705,000	+ 6.8%
3,001 Sq Ft and Above	\$1,052,500	\$1,159,825	+ 10.2%
<b>All Square Footage</b>	<b>\$495,000</b>	<b>\$535,000</b>	<b>+ 8.1%</b>

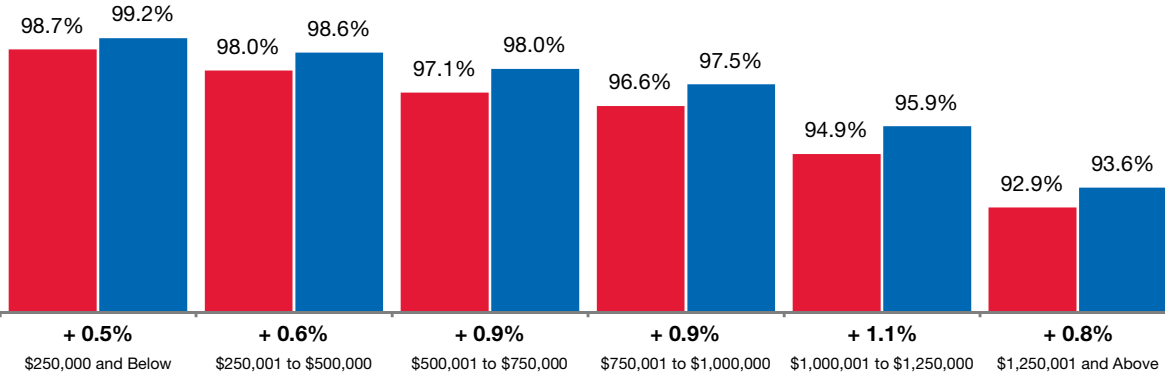
	Single-Family Homes			Condos - Townhomes		
	12-2016	12-2017	Change	12-2016	12-2017	Change
	\$429,000	\$460,000	+ 7.2%	\$337,000	\$364,900	+ 8.3%
	\$516,750	\$550,000	+ 6.4%	\$520,000	\$560,000	+ 7.7%
	\$651,000	\$699,000	+ 7.4%	\$875,000	\$900,000	+ 2.9%
	\$1,050,000	\$1,157,805	+ 10.3%	\$2,564,500	\$1,987,500	- 22.5%
	<b>\$559,500</b>	<b>\$600,000</b>	<b>+ 7.2%</b>	<b>\$369,000</b>	<b>\$398,500</b>	<b>+ 8.0%</b>

# 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.**

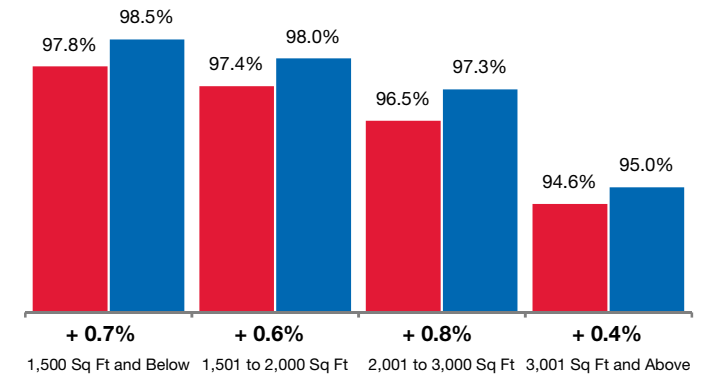
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



## All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	98.7%	99.2%	+ 0.5%
\$250,001 to \$500,000	98.0%	98.6%	+ 0.6%
\$500,001 to \$750,000	97.1%	98.0%	+ 0.9%
\$750,001 to \$1,000,000	96.6%	97.5%	+ 0.9%
\$1,000,001 to \$1,250,000	94.9%	95.9%	+ 1.1%
\$1,250,001 and Above	92.9%	93.6%	+ 0.8%
<b>All Price Ranges</b>	<b>97.2%</b>	<b>97.8%</b>	<b>+ 0.6%</b>

## Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
91.7%	91.0%	- 0.8%	97.3%	98.1%	+ 0.8%
97.4%	97.7%	+ 0.3%	98.0%	98.9%	+ 0.9%
97.5%	98.2%	+ 0.7%	97.7%	98.5%	+ 0.8%
96.8%	97.7%	+ 0.9%	96.6%	97.3%	+ 0.7%
95.1%	96.1%	+ 1.1%	93.9%	95.3%	+ 1.5%
93.7%	94.4%	+ 0.7%	94.4%	95.5%	+ 1.2%
<b>96.9%</b>	<b>97.4%</b>	<b>+ 0.5%</b>	<b>97.7%</b>	<b>98.5%</b>	<b>+ 0.8%</b>

## Condos - Townhomes

By Square Feet	12-2016	12-2017	Change
1,500 Sq Ft and Below	97.8%	98.5%	+ 0.7%
1,501 to 2,000 Sq Ft	97.4%	98.0%	+ 0.6%
2,001 to 3,000 Sq Ft	96.5%	97.3%	+ 0.8%
3,001 Sq Ft and Above	94.6%	95.0%	+ 0.4%
<b>All Square Footage</b>	<b>97.2%</b>	<b>97.8%</b>	<b>+ 0.6%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
97.9%	98.3%	+ 0.4%	97.8%	98.6%	+ 0.8%
97.4%	98.0%	+ 0.6%	97.4%	98.1%	+ 0.7%
96.6%	97.3%	+ 0.7%	95.6%	96.7%	+ 1.2%
94.6%	95.0%	+ 0.4%	92.9%	94.0%	+ 1.2%
<b>96.9%</b>	<b>97.4%</b>	<b>+ 0.5%</b>	<b>97.7%</b>	<b>98.5%</b>	<b>+ 0.8%</b>

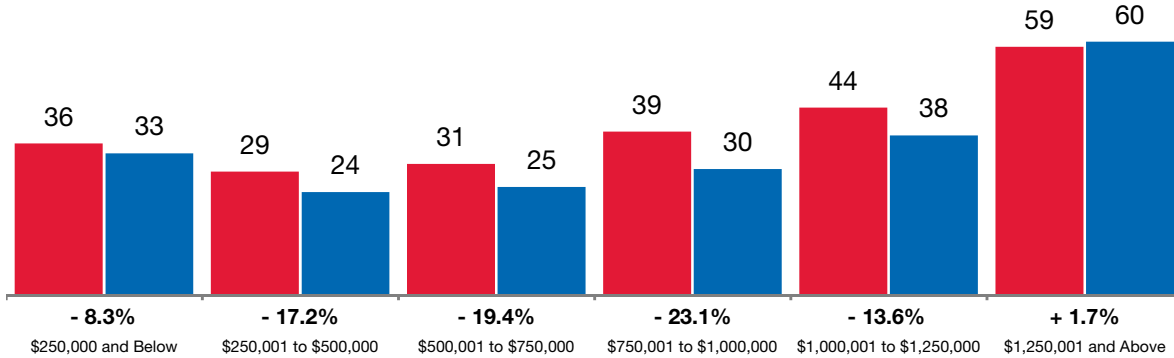


# Days on Market Until Sale

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.

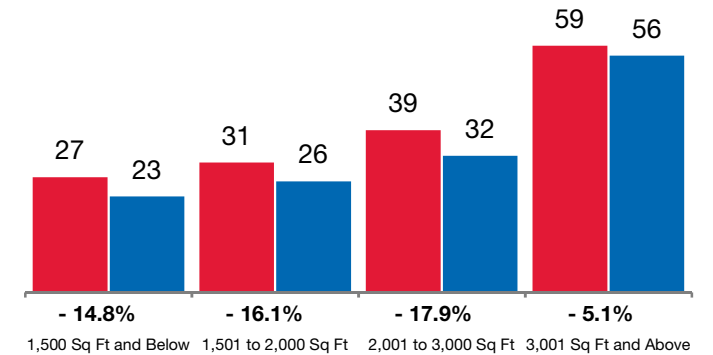
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



### All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	36	33	- 8.3%
\$250,001 to \$500,000	29	24	- 17.2%
\$500,001 to \$750,000	31	25	- 19.4%
\$750,001 to \$1,000,000	39	30	- 23.1%
\$1,000,001 to \$1,250,000	44	38	- 13.6%
\$1,250,001 and Above	59	60	+ 1.7%
<b>All Price Ranges</b>	<b>33</b>	<b>29</b>	<b>- 12.1%</b>

### Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
67	76	+ 13.4%	33	27	- 18.2%
32	28	- 12.5%	26	21	- 19.2%
32	26	- 18.8%	28	24	- 14.3%
38	29	- 23.7%	44	34	- 22.7%
42	36	- 14.3%	59	47	- 20.3%
59	60	+ 1.7%	59	57	- 3.4%
<b>35</b>	<b>31</b>	<b>- 11.4%</b>	<b>29</b>	<b>24</b>	<b>- 17.2%</b>

### Condos - Townhomes

By Square Feet	12-2016	12-2017	Change
1,500 Sq Ft and Below	27	23	- 14.8%
1,501 to 2,000 Sq Ft	31	26	- 16.1%
2,001 to 3,000 Sq Ft	39	32	- 17.9%
3,001 Sq Ft and Above	59	56	- 5.1%
<b>All Square Footage</b>	<b>33</b>	<b>29</b>	<b>- 12.1%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
27	24	- 11.1%	28	22	- 21.4%
30	26	- 13.3%	33	29	- 12.1%
38	32	- 15.8%	46	40	- 13.0%
58	56	- 3.4%	81	65	- 19.8%
<b>35</b>	<b>31</b>	<b>- 11.4%</b>	<b>29</b>	<b>24</b>	<b>- 17.2%</b>

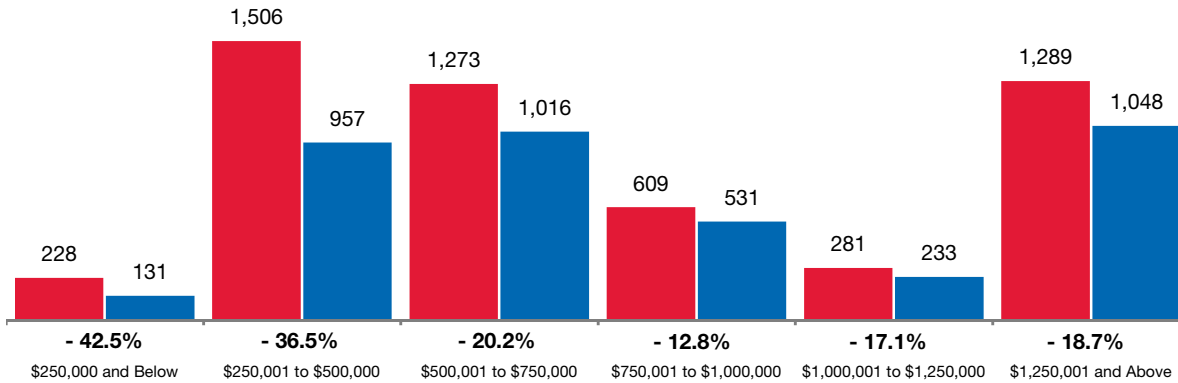


# Inventory of Homes for Sale

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

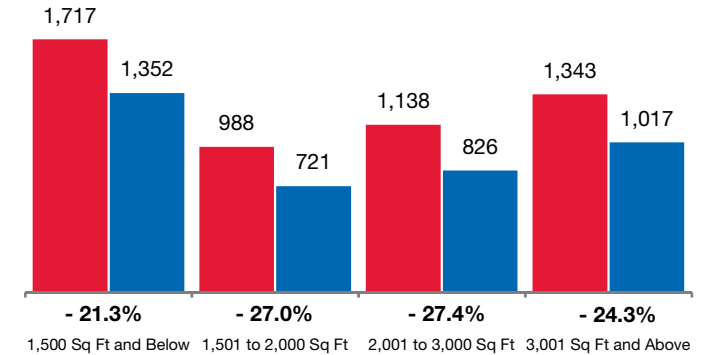
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



### All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	228	131	- 42.5%
\$250,001 to \$500,000	1,506	957	- 36.5%
\$500,001 to \$750,000	1,273	1,016	- 20.2%
\$750,001 to \$1,000,000	609	531	- 12.8%
\$1,000,001 to \$1,250,000	281	233	- 17.1%
\$1,250,001 and Above	1,289	1,048	- 18.7%
<b>All Price Ranges</b>	<b>5,186</b>	<b>3,916</b>	<b>- 24.5%</b>

### Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
77	40	- 48.1%	151	91	- 39.7%
897	467	- 47.9%	609	490	- 19.5%
1,063	818	- 23.0%	210	198	- 5.7%
504	430	- 14.7%	105	101	- 3.8%
233	175	- 24.9%	48	58	+ 20.8%
1,149	904	- 21.3%	140	144	+ 2.9%
<b>3,923</b>	<b>2,834</b>	<b>- 27.8%</b>	<b>1,263</b>	<b>1,082</b>	<b>- 14.3%</b>

### Condos - Townhomes

By Square Feet	12-2016	12-2017	Change
1,500 Sq Ft and Below	1,717	1,352	- 21.3%
1,501 to 2,000 Sq Ft	988	721	- 27.0%
2,001 to 3,000 Sq Ft	1,138	826	- 27.4%
3,001 Sq Ft and Above	1,343	1,017	- 24.3%
<b>All Square Footage</b>	<b>5,186</b>	<b>3,916</b>	<b>- 24.5%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
816	590	- 27.7%	901	762	- 15.4%
732	500	- 31.7%	256	221	- 13.7%
1,044	740	- 29.1%	94	86	- 8.5%
1,331	1,004	- 24.6%	12	13	+ 8.3%
<b>3,923</b>	<b>2,834</b>	<b>- 27.8%</b>	<b>1,263</b>	<b>1,082</b>	<b>- 14.3%</b>

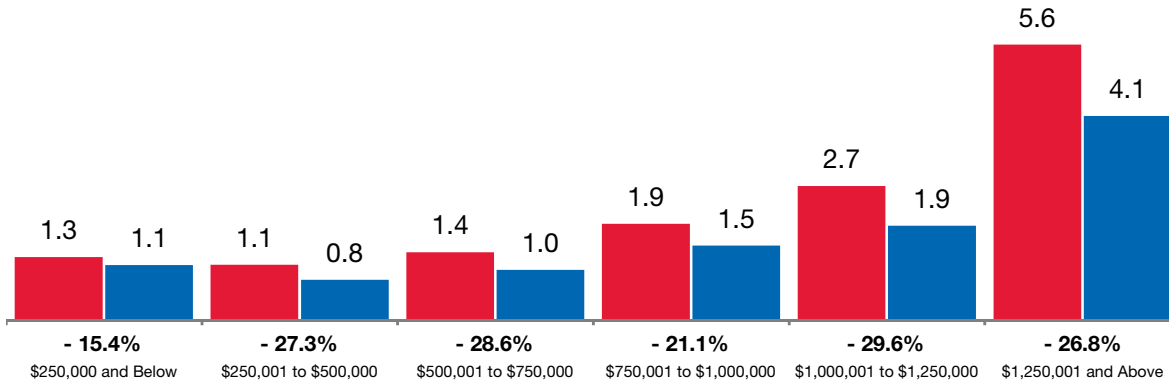


# Months Supply of Inventory

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.

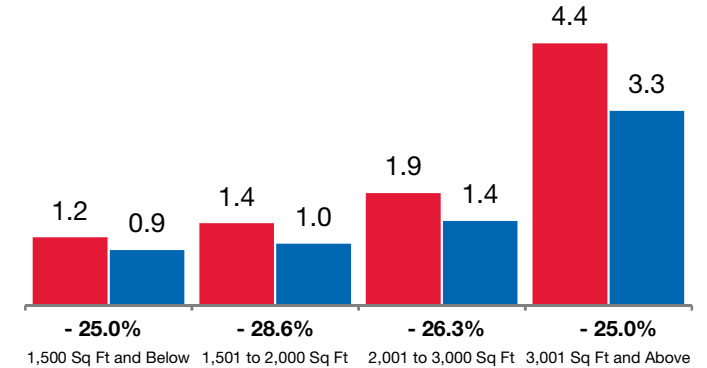
## By Price Range

■ 12-2016 ■ 12-2017



## By Square Feet

■ 12-2016 ■ 12-2017



### All Properties

By Price Range	12-2016	12-2017	Change
\$250,000 and Below	1.3	1.1	-15.4%
\$250,001 to \$500,000	1.1	0.8	-27.3%
\$500,001 to \$750,000	1.4	1.0	-28.6%
\$750,001 to \$1,000,000	1.9	1.5	-21.1%
\$1,000,001 to \$1,250,000	2.7	1.9	-29.6%
\$1,250,001 and Above	5.6	4.1	-26.8%
<b>All Price Ranges</b>	<b>1.7</b>	<b>1.3</b>	<b>-23.5%</b>

### Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
4.3	2.8	-34.9%	0.9	0.9	0.0%
1.3	0.8	-38.5%	1.0	0.8	-20.0%
1.4	1.0	-28.6%	1.2	1.0	-16.7%
1.9	1.4	-26.3%	2.5	2.0	-20.0%
2.6	1.7	-34.6%	3.1	3.4	+9.7%
5.8	4.1	-29.3%	4.4	4.5	+2.3%
<b>1.9</b>	<b>1.4</b>	<b>-26.3%</b>	<b>1.2</b>	<b>1.1</b>	<b>-8.3%</b>

### Condos - Townhomes

By Square Feet	12-2016	12-2017	Change
1,500 Sq Ft and Below	1.2	0.9	-25.0%
1,501 to 2,000 Sq Ft	1.4	1.0	-28.6%
2,001 to 3,000 Sq Ft	1.9	1.4	-26.3%
3,001 Sq Ft and Above	4.4	3.3	-25.0%
<b>All Square Footage</b>	<b>1.7</b>	<b>1.3</b>	<b>-23.5%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
1.3	1.0	-23.1%	1.0	0.9	-10.0%
1.3	1.0	-23.1%	1.5	1.3	-13.3%
1.8	1.4	-22.2%	2.9	2.6	-10.3%
4.4	3.3	-25.0%	6.3	6.5	+3.2%
<b>1.9</b>	<b>1.4</b>	<b>-26.3%</b>	<b>1.2</b>	<b>1.1</b>	<b>-8.3%</b>

