

# Housing Supply Overview

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

## May 2018

Having a balanced number of homes for sale is an ongoing concern in most submarkets, as demand exceeds inventory. New construction optimism is tempered by building costs, but clever builders will figure out ways to turn profits while the economy is ripe for production. For the 12-month period spanning June 2017 through May 2018, Pending Sales in San Diego County were down 3.9 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 12.9 percent.

The overall Median Sales Price was up 8.1 percent to \$550,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 8.0 percent to \$620,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 23 days; the price range that tended to sell the slowest was the \$1,250,001 or More range at 57 days.

Market-wide, inventory levels were down 1.4 percent. The property type that gained the most inventory was the Condos - Townhomes segment, where it increased 4.9 percent. That amounts to 2.2 months supply for Single-Family Homes and 1.6 months supply for Condos - Townhomes.

## Quick Facts

**+ 12.9%**

**- 1.4%**

**- 2.9%**

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>Condos - Townhomes</b>

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

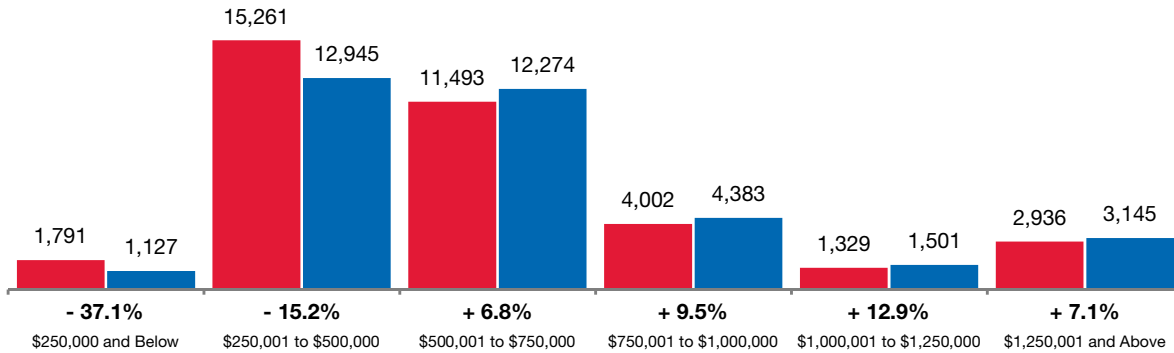
Pending Sales	<b>2</b>
Closed Sales	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Days on Market Until Sale	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>

# Pending Sales

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

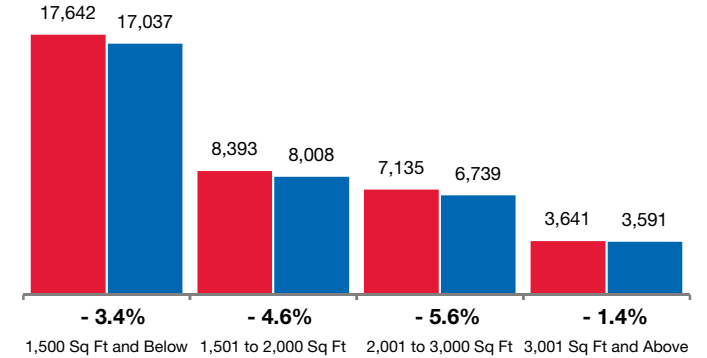
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



### All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	1,791	1,127	-37.1%
\$250,001 to \$500,000	15,261	12,945	-15.2%
\$500,001 to \$750,000	11,493	12,274	+6.8%
\$750,001 to \$1,000,000	4,002	4,383	+9.5%
\$1,000,001 to \$1,250,000	1,329	1,501	+12.9%
\$1,250,001 and Above	2,936	3,145	+7.1%
<b>All Price Ranges</b>	<b>36,812</b>	<b>35,375</b>	<b>-3.9%</b>

### Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
191	136	-28.8%	1,600	991	-38.1%
7,727	5,595	-27.6%	7,534	7,350	-2.4%
9,274	9,714	+4.7%	2,219	2,560	+15.4%
3,450	3,732	+8.2%	552	651	+17.9%
1,142	1,280	+12.1%	187	221	+18.2%
2,515	2,772	+10.2%	421	373	-11.4%
<b>24,299</b>	<b>23,229</b>	<b>-4.4%</b>	<b>12,513</b>	<b>12,146</b>	<b>-2.9%</b>

### Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	17,642	17,037	-3.4%
1,501 to 2,000 Sq Ft	8,393	8,008	-4.6%
2,001 to 3,000 Sq Ft	7,135	6,739	-5.6%
3,001 Sq Ft and Above	3,641	3,591	-1.4%
<b>All Square Footage</b>	<b>36,812</b>	<b>35,375</b>	<b>-3.9%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
7,477	7,235	-3.2%	10,165	9,802	-3.6%
6,471	6,054	-6.4%	1,922	1,954	+1.7%
6,730	6,365	-5.4%	405	374	-7.7%
3,620	3,575	-1.2%	21	16	-23.8%
<b>24,299</b>	<b>23,229</b>	<b>-4.4%</b>	<b>12,513</b>	<b>12,146</b>	<b>-2.9%</b>

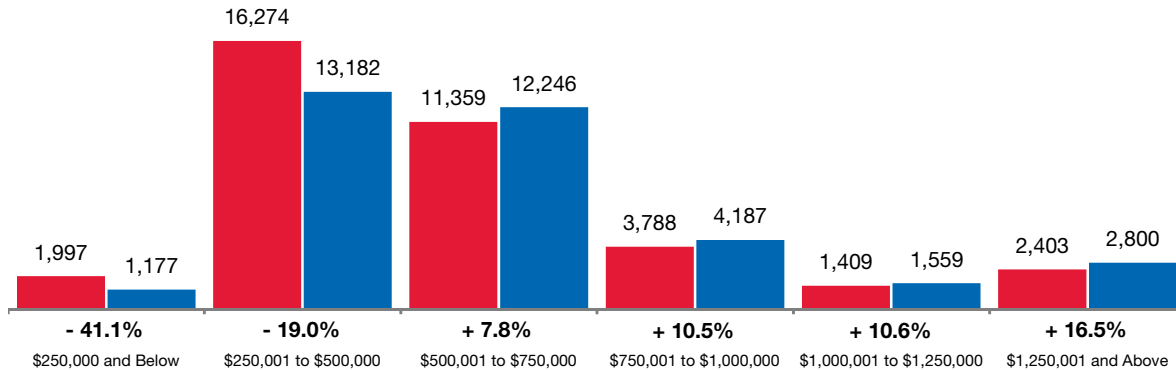


# Closed Sales

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

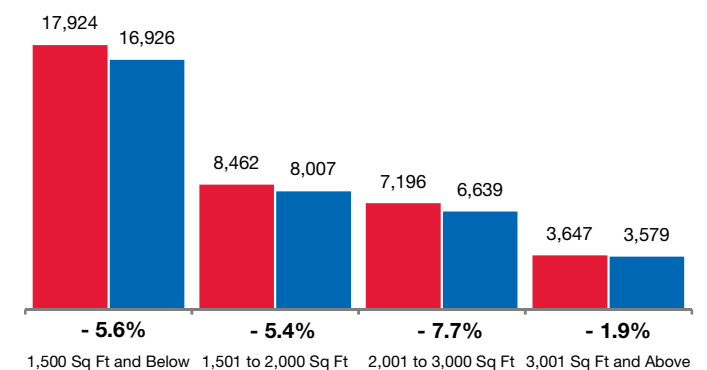
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



### All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	1,997	1,177	- 41.1%
\$250,001 to \$500,000	16,274	13,182	- 19.0%
\$500,001 to \$750,000	11,359	12,246	+ 7.8%
\$750,001 to \$1,000,000	3,788	4,187	+ 10.5%
\$1,000,001 to \$1,250,000	1,409	1,559	+ 10.6%
\$1,250,001 and Above	2,403	2,800	+ 16.5%
<b>All Price Ranges</b>	<b>37,230</b>	<b>35,151</b>	<b>- 5.6%</b>

### Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
198	145	- 26.8%	1,799	1,032	- 42.6%
8,514	5,904	- 30.7%	7,760	7,278	- 6.2%
9,162	9,666	+ 5.5%	2,197	2,580	+ 17.4%
3,261	3,561	+ 9.2%	527	626	+ 18.8%
1,213	1,366	+ 12.6%	196	193	- 1.5%
2,126	2,463	+ 15.9%	277	337	+ 21.7%
<b>24,474</b>	<b>23,105</b>	<b>- 5.6%</b>	<b>12,756</b>	<b>12,046</b>	<b>- 5.6%</b>

### Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	17,924	16,926	- 5.6%
1,501 to 2,000 Sq Ft	8,462	8,007	- 5.4%
2,001 to 3,000 Sq Ft	7,196	6,639	- 7.7%
3,001 Sq Ft and Above	3,647	3,579	- 1.9%
<b>All Square Footage</b>	<b>37,230</b>	<b>35,151</b>	<b>- 5.6%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
7,566	7,205	- 4.8%	10,358	9,721	- 6.1%
6,496	6,053	- 6.8%	1,966	1,954	- 0.6%
6,784	6,281	- 7.4%	412	358	- 13.1%
3,627	3,566	- 1.7%	20	13	- 35.0%
<b>24,474</b>	<b>23,105</b>	<b>- 5.6%</b>	<b>12,756</b>	<b>12,046</b>	<b>- 5.6%</b>

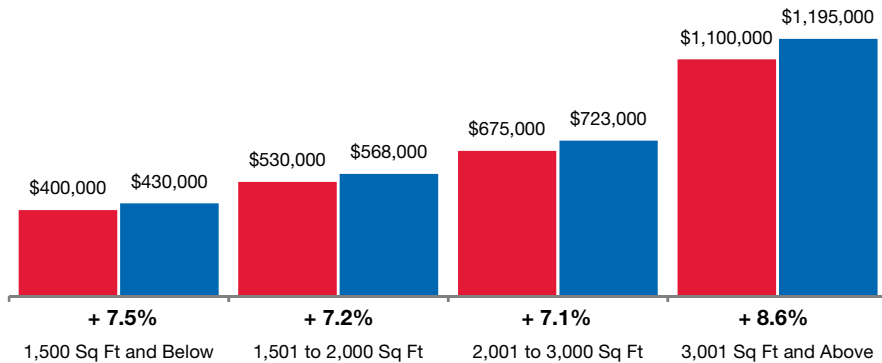


# Median Sales Price

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.**

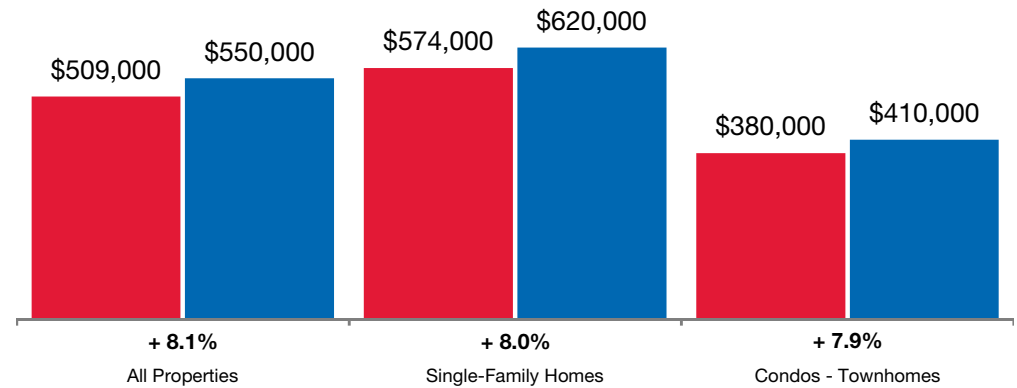
## By Square Feet

■ 05-2017 ■ 05-2018



## By Property Type

■ 05-2017 ■ 05-2018



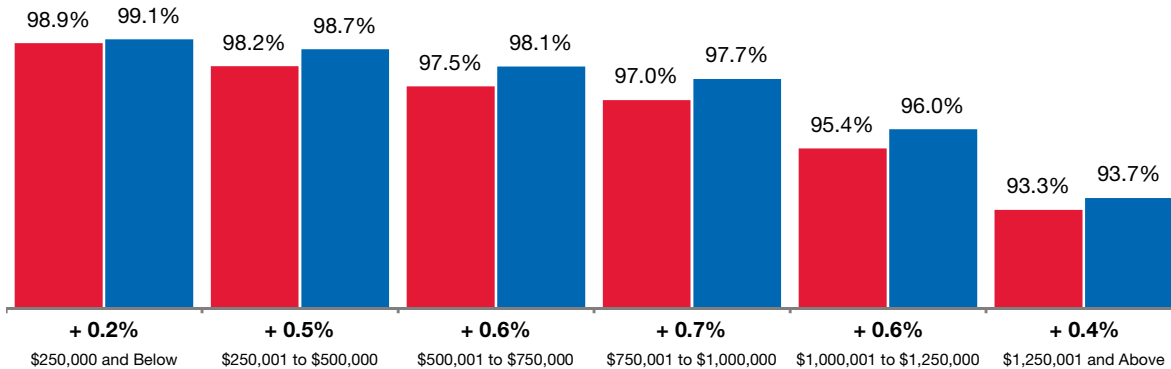
By Square Feet	All Properties			Single-Family Homes			Condos - Townhomes		
	05-2017	05-2018	Change	05-2017	05-2018	Change	05-2017	05-2018	Change
1,500 Sq Ft and Below	\$400,000	\$430,000	+ 7.5%	\$437,500	\$475,000	+ 8.6%	\$347,000	\$375,000	+ 8.1%
1,501 to 2,000 Sq Ft	\$530,000	\$568,000	+ 7.2%	\$527,450	\$567,250	+ 7.5%	\$536,900	\$570,567	+ 6.3%
2,001 to 3,000 Sq Ft	\$675,000	\$723,000	+ 7.1%	\$666,500	\$712,500	+ 6.9%	\$847,500	\$962,688	+ 13.6%
3,001 Sq Ft and Above	\$1,100,000	\$1,195,000	+ 8.6%	\$1,100,000	\$1,194,700	+ 8.6%	\$2,657,500	\$1,955,000	- 26.4%
<b>All Square Footage</b>	<b>\$509,000</b>	<b>\$550,000</b>	<b>+ 8.1%</b>	<b>\$574,000</b>	<b>\$620,000</b>	<b>+ 8.0%</b>	<b>\$380,000</b>	<b>\$410,000</b>	<b>+ 7.9%</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.**

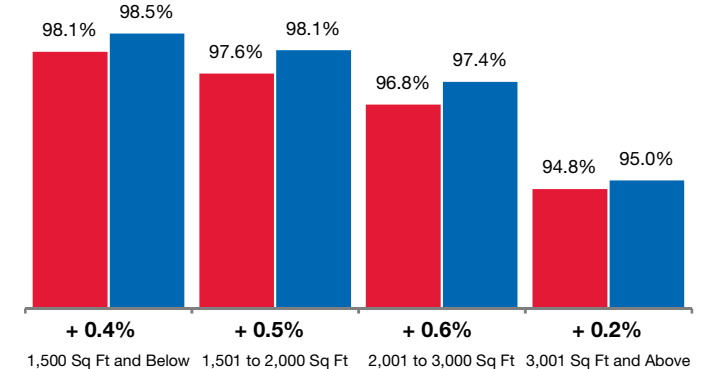
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



## All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	98.9%	99.1%	+ 0.2%
\$250,001 to \$500,000	98.2%	98.7%	+ 0.5%
\$500,001 to \$750,000	97.5%	98.1%	+ 0.6%
\$750,001 to \$1,000,000	97.0%	97.7%	+ 0.7%
\$1,000,001 to \$1,250,000	95.4%	96.0%	+ 0.6%
\$1,250,001 and Above	93.3%	93.7%	+ 0.4%
<b>All Price Ranges</b>	<b>97.4%</b>	<b>97.9%</b>	<b>+ 0.5%</b>

## Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
90.5%	91.2%	+ 0.8%	97.6%	98.0%	+ 0.4%
97.5%	97.6%	+ 0.1%	98.4%	98.9%	+ 0.5%
97.7%	98.3%	+ 0.6%	98.0%	98.7%	+ 0.7%
97.2%	97.9%	+ 0.7%	97.0%	97.2%	+ 0.2%
95.6%	96.3%	+ 0.7%	94.6%	95.3%	+ 0.7%
94.2%	94.5%	+ 0.3%	94.6%	96.0%	+ 1.5%
<b>97.1%</b>	<b>97.5%</b>	<b>+ 0.4%</b>	<b>98.0%</b>	<b>98.5%</b>	<b>+ 0.5%</b>

## Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	98.1%	98.5%	+ 0.4%
1,501 to 2,000 Sq Ft	97.6%	98.1%	+ 0.5%
2,001 to 3,000 Sq Ft	96.8%	97.4%	+ 0.6%
3,001 Sq Ft and Above	94.8%	95.0%	+ 0.2%
<b>All Square Footage</b>	<b>97.4%</b>	<b>97.9%</b>	<b>+ 0.5%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
98.0%	98.4%	+ 0.4%	98.2%	98.6%	+ 0.4%
97.6%	98.1%	+ 0.5%	97.7%	98.2%	+ 0.5%
96.9%	97.4%	+ 0.5%	96.0%	96.9%	+ 0.9%
94.8%	95.0%	+ 0.2%	93.5%	95.4%	+ 2.0%
<b>97.1%</b>	<b>97.5%</b>	<b>+ 0.4%</b>	<b>98.0%</b>	<b>98.5%</b>	<b>+ 0.5%</b>

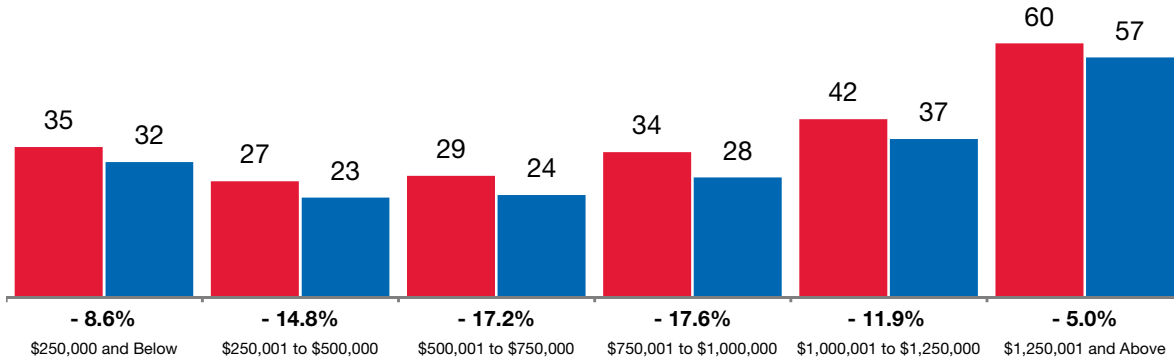


# Days on Market Until Sale

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.

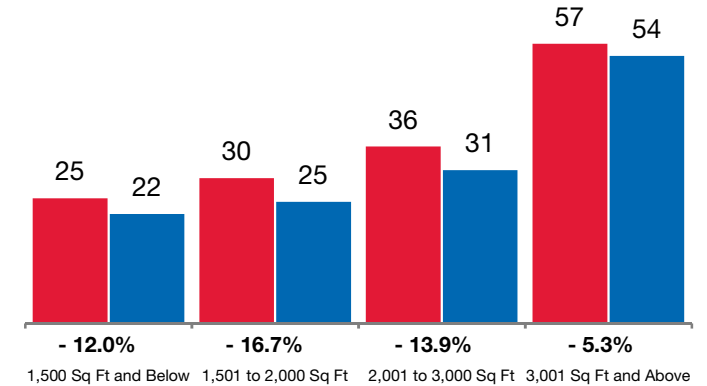
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



### All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	35	32	- 8.6%
\$250,001 to \$500,000	27	23	- 14.8%
\$500,001 to \$750,000	29	24	- 17.2%
\$750,001 to \$1,000,000	34	28	- 17.6%
\$1,000,001 to \$1,250,000	42	37	- 11.9%
\$1,250,001 and Above	60	57	- 5.0%
<b>All Price Ranges</b>	<b>32</b>	<b>28</b>	<b>- 12.5%</b>

### Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
80	67	- 16.3%	31	27	- 12.9%
31	27	- 12.9%	23	21	- 8.7%
29	25	- 13.8%	26	22	- 15.4%
33	27	- 18.2%	40	35	- 12.5%
40	35	- 12.5%	56	51	- 8.9%
60	57	- 5.0%	60	51	- 15.0%
<b>34</b>	<b>30</b>	<b>- 11.8%</b>	<b>27</b>	<b>24</b>	<b>- 11.1%</b>

### Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	25	22	- 12.0%
1,501 to 2,000 Sq Ft	30	25	- 16.7%
2,001 to 3,000 Sq Ft	36	31	- 13.9%
3,001 Sq Ft and Above	57	54	- 5.3%
<b>All Square Footage</b>	<b>32</b>	<b>28</b>	<b>- 12.5%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
26	22	- 15.4%	25	22	- 12.0%
29	24	- 17.2%	33	27	- 18.2%
36	31	- 13.9%	44	42	- 4.5%
57	54	- 5.3%	60	70	+ 16.7%
<b>34</b>	<b>30</b>	<b>- 11.8%</b>	<b>27</b>	<b>24</b>	<b>- 11.1%</b>

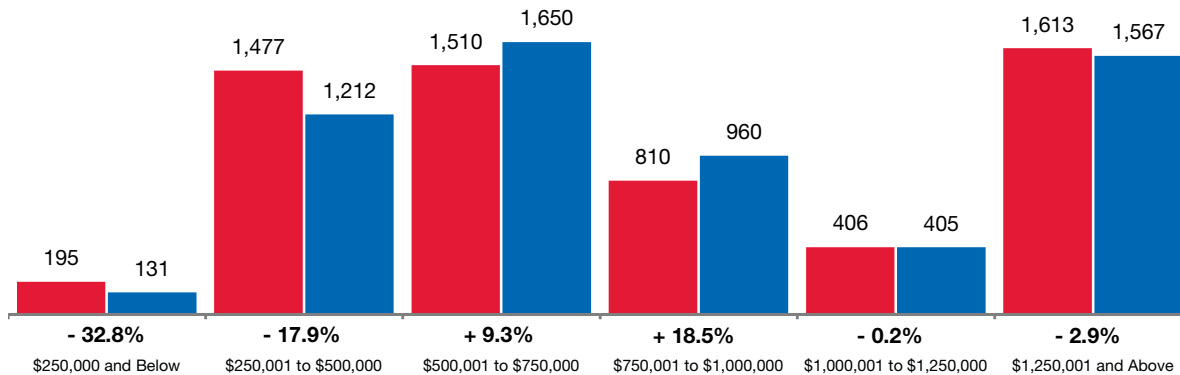


# Inventory of Homes for Sale

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

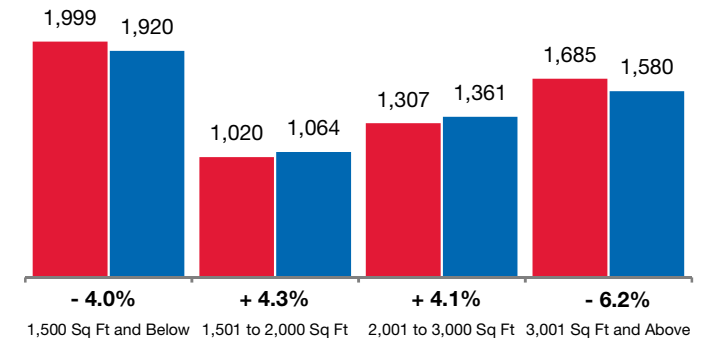
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



## All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	195	131	- 32.8%
\$250,001 to \$500,000	1,477	1,212	- 17.9%
\$500,001 to \$750,000	1,510	1,650	+ 9.3%
\$750,001 to \$1,000,000	810	960	+ 18.5%
\$1,000,001 to \$1,250,000	406	405	- 0.2%
\$1,250,001 and Above	1,613	1,567	- 2.9%
<b>All Price Ranges</b>	<b>6,011</b>	<b>5,925</b>	<b>- 1.4%</b>

## Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
55	37	- 32.7%	140	94	- 32.9%
777	500	- 35.6%	700	712	+ 1.7%
1,189	1,271	+ 6.9%	321	379	+ 18.1%
666	794	+ 19.2%	144	166	+ 15.3%
329	324	- 1.5%	77	81	+ 5.2%
1,434	1,361	- 5.1%	179	206	+ 15.1%
<b>4,450</b>	<b>4,287</b>	<b>- 3.7%</b>	<b>1,561</b>	<b>1,638</b>	<b>+ 4.9%</b>

## Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	1,999	1,920	- 4.0%
1,501 to 2,000 Sq Ft	1,020	1,064	+ 4.3%
2,001 to 3,000 Sq Ft	1,307	1,361	+ 4.1%
3,001 Sq Ft and Above	1,685	1,580	- 6.2%
<b>All Square Footage</b>	<b>6,011</b>	<b>5,925</b>	<b>- 1.4%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
876	764	- 12.8%	1,123	1,156	+ 2.9%
721	714	- 1.0%	299	350	+ 17.1%
1,186	1,245	+ 5.0%	121	116	- 4.1%
1,667	1,564	- 6.2%	18	16	- 11.1%
<b>4,450</b>	<b>4,287</b>	<b>- 3.7%</b>	<b>1,561</b>	<b>1,638</b>	<b>+ 4.9%</b>

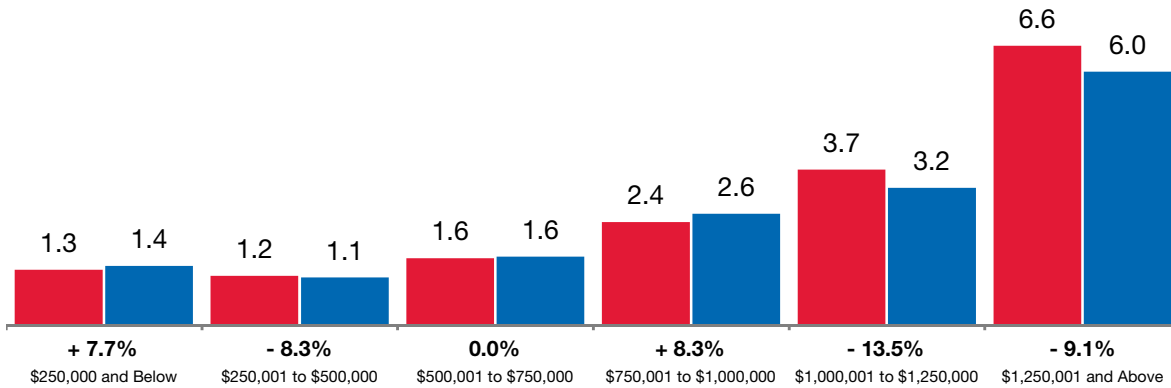


# Months Supply of Inventory

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.

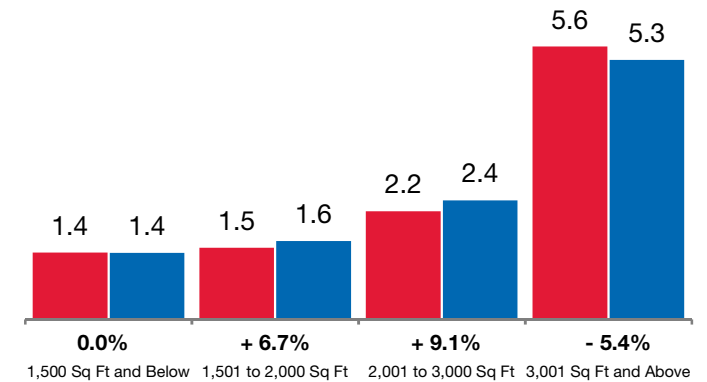
## By Price Range

■ 05-2017 ■ 05-2018



## By Square Feet

■ 05-2017 ■ 05-2018



### All Properties

By Price Range	05-2017	05-2018	Change
\$250,000 and Below	1.3	1.4	+ 7.7%
\$250,001 to \$500,000	1.2	1.1	- 8.3%
\$500,001 to \$750,000	1.6	1.6	0.0%
\$750,001 to \$1,000,000	2.4	2.6	+ 8.3%
\$1,000,001 to \$1,250,000	3.7	3.2	- 13.5%
\$1,250,001 and Above	6.6	6.0	- 9.1%
<b>All Price Ranges</b>	<b>2.0</b>	<b>2.0</b>	<b>0.0%</b>

### Single-Family Homes

05-2017	05-2018	Change	05-2017	05-2018	Change
3.5	3.3	- 5.7%	1.1	1.1	0.0%
1.2	1.1	- 8.3%	1.1	1.2	+ 9.1%
1.5	1.6	+ 6.7%	1.7	1.8	+ 5.9%
2.3	2.6	+ 13.0%	3.1	3.1	0.0%
3.5	3.0	- 14.3%	4.9	4.4	- 10.2%
6.8	5.9	- 13.2%	5.1	6.6	+ 29.4%
<b>2.2</b>	<b>2.2</b>	<b>0.0%</b>	<b>1.5</b>	<b>1.6</b>	<b>+ 6.7%</b>

### Condos - Townhomes

By Square Feet	05-2017	05-2018	Change
1,500 Sq Ft and Below	1.4	1.4	0.0%
1,501 to 2,000 Sq Ft	1.5	1.6	+ 6.7%
2,001 to 3,000 Sq Ft	2.2	2.4	+ 9.1%
3,001 Sq Ft and Above	5.6	5.3	- 5.4%
<b>All Square Footage</b>	<b>2.0</b>	<b>2.0</b>	<b>0.0%</b>

05-2017	05-2018	Change	05-2017	05-2018	Change
1.4	1.3	- 7.1%	1.3	1.4	+ 7.7%
1.3	1.4	+ 7.7%	1.9	2.1	+ 10.5%
2.1	2.3	+ 9.5%	3.6	3.7	+ 2.8%
5.5	5.2	- 5.5%	9.4	8.0	- 14.9%
<b>2.2</b>	<b>2.2</b>	<b>0.0%</b>	<b>1.5</b>	<b>1.6</b>	<b>+ 6.7%</b>

