

# Housing Supply Overview

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

## August 2018

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Pending Sales in San Diego County were down 6.3 percent overall. The price range with the largest gain in sales was the \$750,001 to \$1,000,000 range, where they increased 8.5 percent.

The overall Median Sales Price was up 6.7 percent to \$560,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.3 percent to \$630,000. 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 54 days.

Market-wide, inventory levels were up 19.8 percent. The property type that gained the most inventory was the Condos - Townhomes segment, where it increased 31.5 percent. That amounts to 2.8 months supply for Single-Family Homes and 2.3 months supply for Condos - Townhomes.

## Quick Facts

**+ 8.5%**

**- 5.0%**

**- 5.0%**

Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
<b>\$750,001 to \$1,000,000</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.

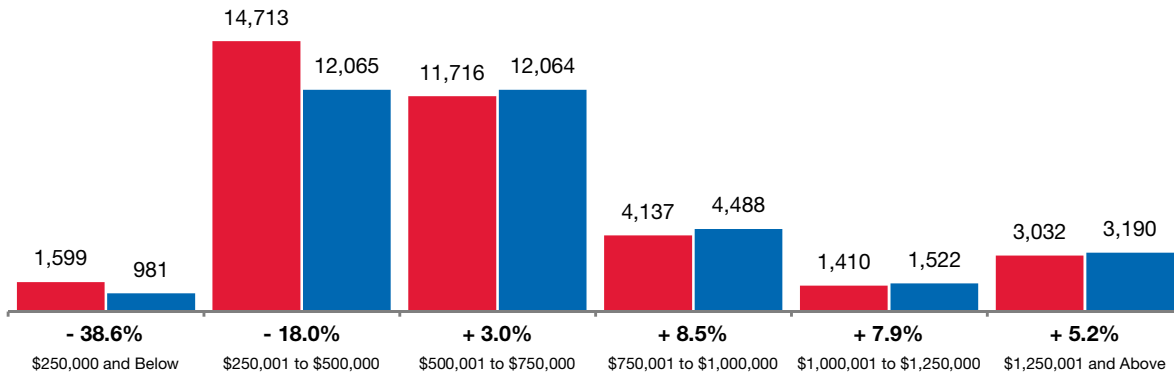
Pending Sales	<b>2</b>
Closed Sales	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Days on Market Until Sale	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>

# Pending Sales

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

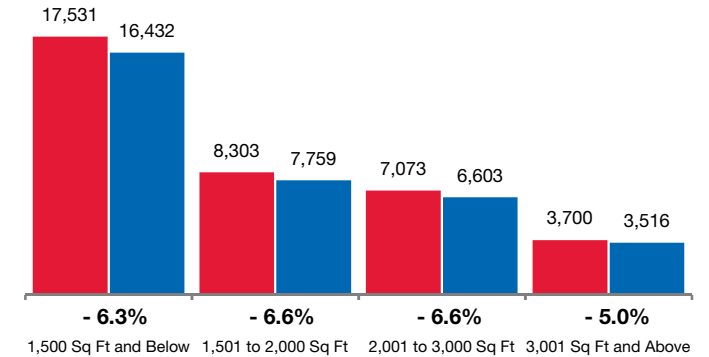
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



### All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	1,599	981	- 38.6%
\$250,001 to \$500,000	14,713	12,065	- 18.0%
\$500,001 to \$750,000	11,716	12,064	+ 3.0%
\$750,001 to \$1,000,000	4,137	4,488	+ 8.5%
\$1,000,001 to \$1,250,000	1,410	1,522	+ 7.9%
\$1,250,001 and Above	3,032	3,190	+ 5.2%
<b>All Price Ranges</b>	<b>36,607</b>	<b>34,310</b>	<b>- 6.3%</b>

### Single-Family Homes

08-2017	08-2018	Change	08-2017	08-2018	Change
185	129	- 30.3%	1,414	852	- 39.7%
7,226	5,008	- 30.7%	7,487	7,057	- 5.7%
9,413	9,468	+ 0.6%	2,303	2,596	+ 12.7%
3,553	3,829	+ 7.8%	584	659	+ 12.8%
1,192	1,311	+ 10.0%	218	211	- 3.2%
2,630	2,781	+ 5.7%	402	409	+ 1.7%
<b>24,199</b>	<b>22,526</b>	<b>- 6.9%</b>	<b>12,408</b>	<b>11,784</b>	<b>- 5.0%</b>

### Condos - Townhomes

By Square Feet	08-2017	08-2018	Change
1,500 Sq Ft and Below	17,531	16,432	- 6.3%
1,501 to 2,000 Sq Ft	8,303	7,759	- 6.6%
2,001 to 3,000 Sq Ft	7,073	6,603	- 6.6%
3,001 Sq Ft and Above	3,700	3,516	- 5.0%
<b>All Square Footage</b>	<b>36,607</b>	<b>34,310</b>	<b>- 6.3%</b>

08-2017	08-2018	Change	08-2017	08-2018	Change
7,516	6,932	- 7.8%	10,015	9,500	- 5.1%
6,333	5,880	- 7.2%	1,970	1,879	- 4.6%
6,667	6,216	- 6.8%	406	387	- 4.7%
3,683	3,498	- 5.0%	17	18	+ 5.9%
<b>24,199</b>	<b>22,526</b>	<b>- 6.9%</b>	<b>12,408</b>	<b>11,784</b>	<b>- 5.0%</b>

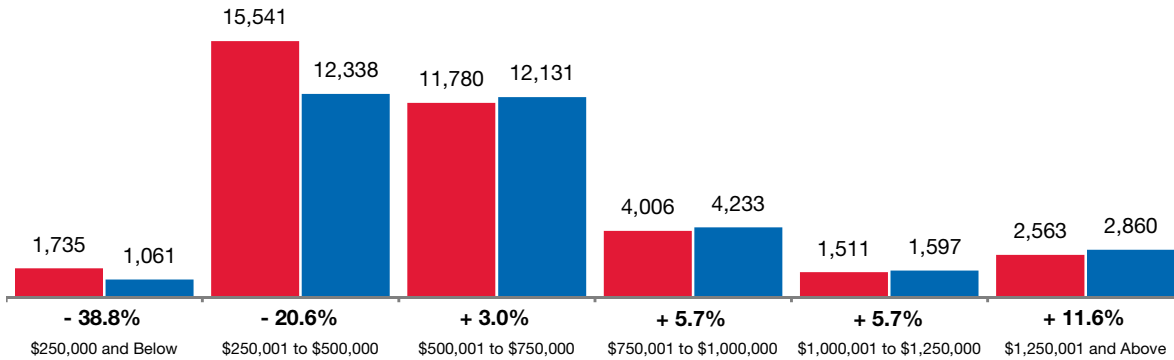


# Closed Sales

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

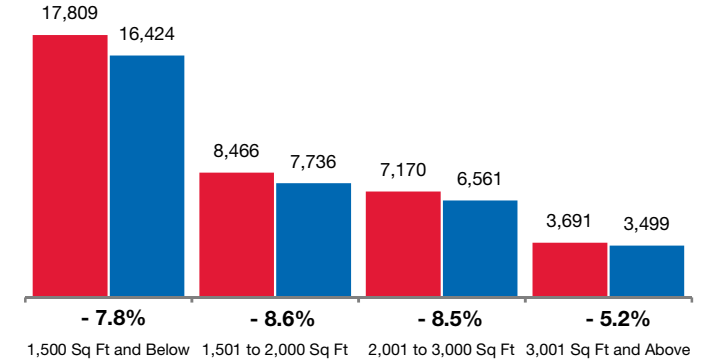
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



### All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	1,735	1,061	-38.8%
\$250,001 to \$500,000	15,541	12,338	-20.6%
\$500,001 to \$750,000	11,780	12,131	+3.0%
\$750,001 to \$1,000,000	4,006	4,233	+5.7%
\$1,000,001 to \$1,250,000	1,511	1,597	+5.7%
\$1,250,001 and Above	2,563	2,860	+11.6%
<b>All Price Ranges</b>	<b>37,136</b>	<b>34,220</b>	<b>-7.9%</b>

### Single-Family Homes

08-2017	08-2018	Change
177	138	-22.0%
7,868	5,284	-32.8%
9,496	9,523	+0.3%
3,429	3,600	+5.0%
1,302	1,410	+8.3%
2,254	2,511	+11.4%
<b>24,526</b>	<b>22,466</b>	<b>-8.4%</b>

### Condos - Townhomes

08-2017	08-2018	Change
1,558	923	-40.8%
7,673	7,054	-8.1%
2,284	2,608	+14.2%
577	633	+9.7%
209	187	-10.5%
309	349	+12.9%
<b>12,610</b>	<b>11,754</b>	<b>-6.8%</b>

### By Square Feet

08-2017	08-2018	Change
17,809	16,424	-7.8%
8,466	7,736	-8.6%
7,170	6,561	-8.5%
3,691	3,499	-5.2%
<b>37,136</b>	<b>34,220</b>	<b>-7.9%</b>

08-2017	08-2018	Change
7,592	6,938	-8.6%
6,498	5,855	-9.9%
6,762	6,193	-8.4%
3,674	3,480	-5.3%
<b>24,526</b>	<b>22,466</b>	<b>-8.4%</b>

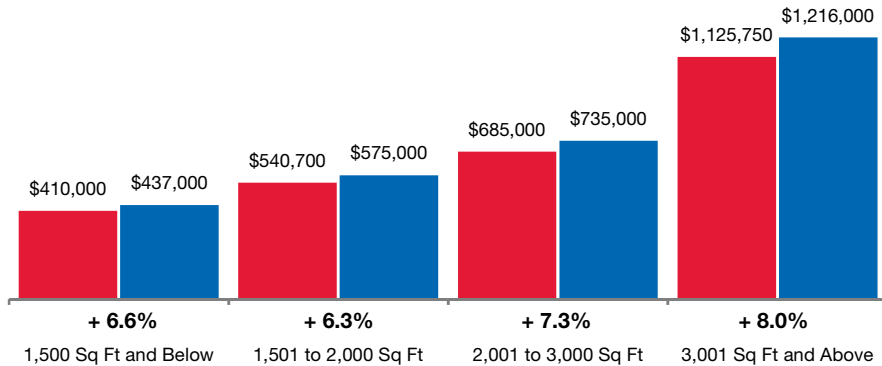


# Median Sales Price

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.**

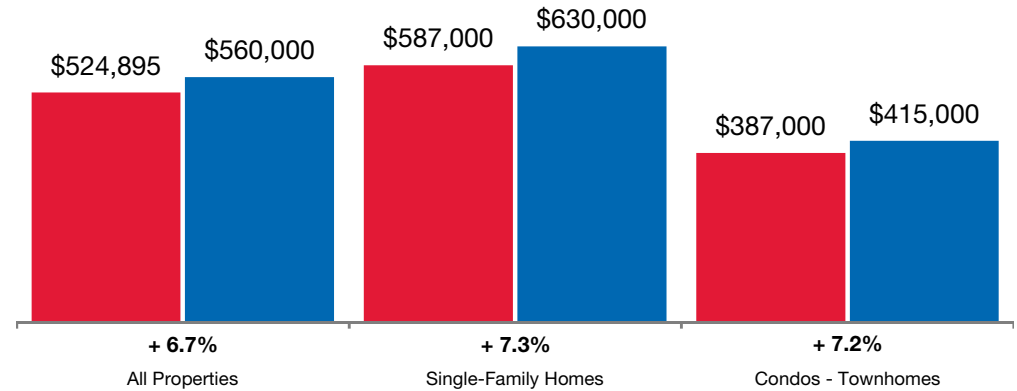
## By Square Feet

■ 08-2017 ■ 08-2018



## By Property Type

■ 08-2017 ■ 08-2018



By Square Feet	All Properties		
	08-2017	08-2018	Change
1,500 Sq Ft and Below	\$410,000	\$437,000	+ 6.6%
1,501 to 2,000 Sq Ft	\$540,700	\$575,000	+ 6.3%
2,001 to 3,000 Sq Ft	\$685,000	\$735,000	+ 7.3%
3,001 Sq Ft and Above	\$1,125,750	\$1,216,000	+ 8.0%
<b>All Square Footage</b>	<b>\$524,895</b>	<b>\$560,000</b>	<b>+ 6.7%</b>

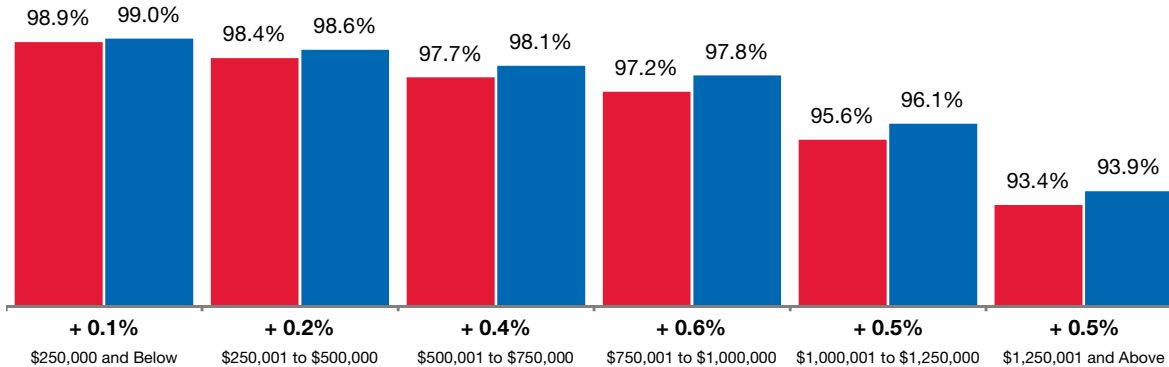
	Single-Family Homes			Condos - Townhomes		
	08-2017	08-2018	Change	08-2017	08-2018	Change
	\$449,000	\$485,000	+ 8.0%	\$355,000	\$382,500	+ 7.7%
	\$540,000	\$575,000	+ 6.5%	\$557,500	\$575,000	+ 3.1%
	\$677,750	\$725,000	+ 7.0%	\$899,500	\$977,500	+ 8.7%
	\$1,125,000	\$1,215,000	+ 8.0%	\$2,815,000	\$1,656,400	- 41.2%
	<b>\$587,000</b>	<b>\$630,000</b>	<b>+ 7.3%</b>	<b>\$387,000</b>	<b>\$415,000</b>	<b>+ 7.2%</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.**

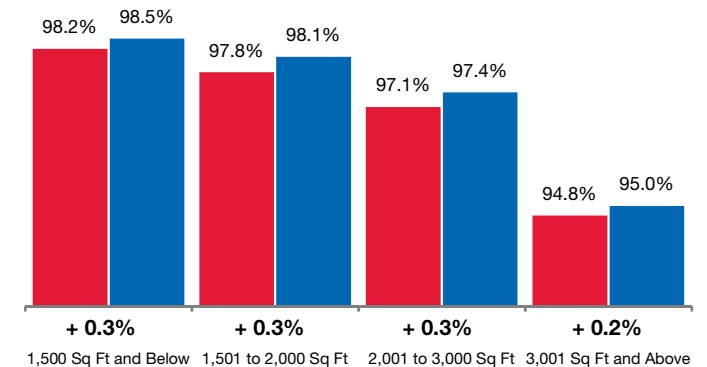
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



## All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	98.9%	99.0%	+ 0.1%
\$250,001 to \$500,000	98.4%	98.6%	+ 0.2%
\$500,001 to \$750,000	97.7%	98.1%	+ 0.4%
\$750,001 to \$1,000,000	97.2%	97.8%	+ 0.6%
\$1,000,001 to \$1,250,000	95.6%	96.1%	+ 0.5%
\$1,250,001 and Above	93.4%	93.9%	+ 0.5%
<b>All Price Ranges</b>	<b>97.6%</b>	<b>97.8%</b>	<b>+ 0.2%</b>

## Single-Family Homes

08-2017	08-2018	Change	08-2017	08-2018	Change
90.6%	92.5%	+ 2.1%	97.7%	97.8%	+ 0.1%
97.5%	97.5%	0.0%	98.6%	98.7%	+ 0.1%
98.0%	98.3%	+ 0.3%	98.3%	98.7%	+ 0.4%
97.5%	98.0%	+ 0.5%	97.1%	97.2%	+ 0.1%
95.8%	96.6%	+ 0.8%	94.8%	95.4%	+ 0.6%
94.2%	94.7%	+ 0.5%	95.6%	95.3%	- 0.3%
<b>97.2%</b>	<b>97.5%</b>	<b>+ 0.3%</b>	<b>98.2%</b>	<b>98.4%</b>	<b>+ 0.2%</b>

## Condos - Townhomes

By Square Feet	08-2017	08-2018	Change
1,500 Sq Ft and Below	98.2%	98.5%	+ 0.3%
1,501 to 2,000 Sq Ft	97.8%	98.1%	+ 0.3%
2,001 to 3,000 Sq Ft	97.1%	97.4%	+ 0.3%
3,001 Sq Ft and Above	94.8%	95.0%	+ 0.2%
<b>All Square Footage</b>	<b>97.6%</b>	<b>97.8%</b>	<b>+ 0.2%</b>

08-2017	08-2018	Change	08-2017	08-2018	Change
98.1%	98.3%	+ 0.2%	98.4%	98.5%	+ 0.1%
97.8%	98.1%	+ 0.3%	97.8%	98.0%	+ 0.2%
97.1%	97.4%	+ 0.3%	96.4%	96.5%	+ 0.1%
94.9%	95.0%	+ 0.1%	93.2%	93.2%	0.0%
<b>97.2%</b>	<b>97.5%</b>	<b>+ 0.3%</b>	<b>98.2%</b>	<b>98.4%</b>	<b>+ 0.2%</b>

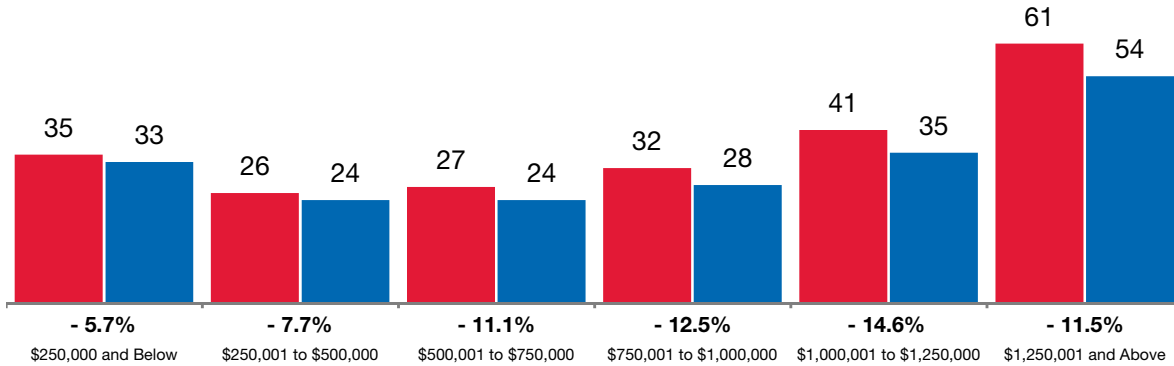


# Days on Market Until Sale

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.

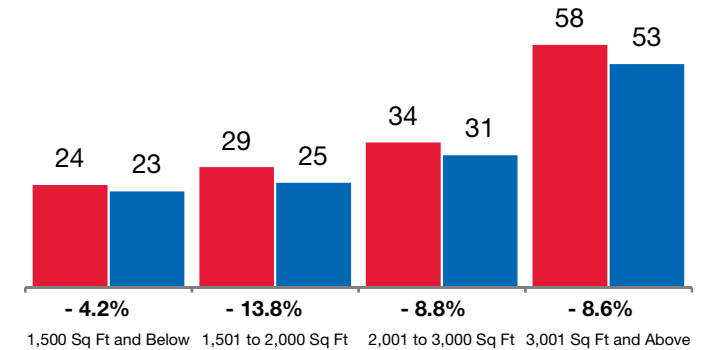
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



### All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	35	33	- 5.7%
\$250,001 to \$500,000	26	24	- 7.7%
\$500,001 to \$750,000	27	24	- 11.1%
\$750,001 to \$1,000,000	32	28	- 12.5%
\$1,000,001 to \$1,250,000	41	35	- 14.6%
\$1,250,001 and Above	61	54	- 11.5%
<b>All Price Ranges</b>	<b>31</b>	<b>28</b>	<b>- 9.7%</b>

### Single-Family Homes

08-2017	08-2018	Change	08-2017	08-2018	Change
75	67	- 10.7%	31	28	- 9.7%
30	27	- 10.0%	22	22	0.0%
28	25	- 10.7%	25	23	- 8.0%
31	26	- 16.1%	37	36	- 2.7%
39	34	- 12.8%	52	48	- 7.7%
62	54	- 12.9%	58	47	- 19.0%
<b>33</b>	<b>30</b>	<b>- 9.1%</b>	<b>26</b>	<b>25</b>	<b>- 3.8%</b>

### Condos - Townhomes

By Square Feet	08-2017	08-2018	Change
1,500 Sq Ft and Below	24	23	- 4.2%
1,501 to 2,000 Sq Ft	29	25	- 13.8%
2,001 to 3,000 Sq Ft	34	31	- 8.8%
3,001 Sq Ft and Above	58	53	- 8.6%
<b>All Square Footage</b>	<b>31</b>	<b>28</b>	<b>- 9.7%</b>

08-2017	08-2018	Change	08-2017	08-2018	Change
25	22	- 12.0%	24	23	- 4.2%
28	24	- 14.3%	31	28	- 9.7%
34	31	- 8.8%	43	40	- 7.0%
58	53	- 8.6%	62	60	- 3.2%
<b>33</b>	<b>30</b>	<b>- 9.1%</b>	<b>26</b>	<b>25</b>	<b>- 3.8%</b>

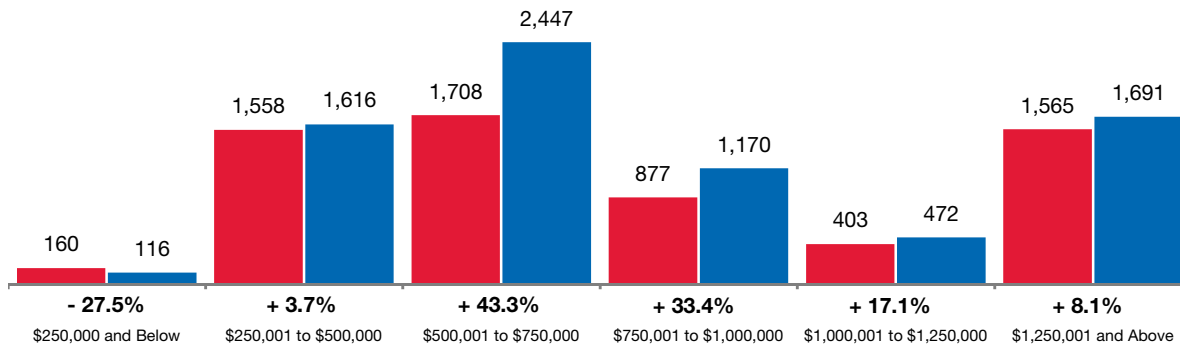


# Inventory of Homes for Sale

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

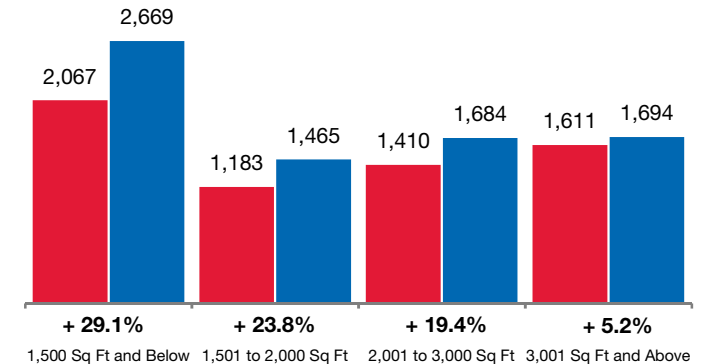
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



## All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	160	116	- 27.5%
\$250,001 to \$500,000	1,558	1,616	+ 3.7%
\$500,001 to \$750,000	1,708	2,447	+ 43.3%
\$750,001 to \$1,000,000	877	1,170	+ 33.4%
\$1,000,001 to \$1,250,000	403	472	+ 17.1%
\$1,250,001 and Above	1,565	1,691	+ 8.1%
<b>All Price Ranges</b>	<b>6,271</b>	<b>7,512</b>	<b>+ 19.8%</b>

## Single-Family Homes

08-2017	08-2018	Change	08-2017	08-2018	Change
32	29	- 9.4%	128	87	- 32.0%
756	585	- 22.6%	802	1,031	+ 28.6%
1,369	1,883	+ 37.5%	339	564	+ 66.4%
721	942	+ 30.7%	156	228	+ 46.2%
331	382	+ 15.4%	72	90	+ 25.0%
1,360	1,453	+ 6.8%	205	238	+ 16.1%
<b>4,569</b>	<b>5,274</b>	<b>+ 15.4%</b>	<b>1,702</b>	<b>2,238</b>	<b>+ 31.5%</b>

## Condos - Townhomes

By Square Feet	08-2017	08-2018	Change
1,500 Sq Ft and Below	2,067	2,669	+ 29.1%
1,501 to 2,000 Sq Ft	1,183	1,465	+ 23.8%
2,001 to 3,000 Sq Ft	1,410	1,684	+ 19.4%
3,001 Sq Ft and Above	1,611	1,694	+ 5.2%
<b>All Square Footage</b>	<b>6,271</b>	<b>7,512</b>	<b>+ 19.8%</b>

08-2017	08-2018	Change	08-2017	08-2018	Change
853	1,048	+ 22.9%	1,214	1,621	+ 33.5%
855	1,009	+ 18.0%	328	456	+ 39.0%
1,273	1,547	+ 21.5%	137	137	0.0%
1,588	1,670	+ 5.2%	23	24	+ 4.3%
<b>4,569</b>	<b>5,274</b>	<b>+ 15.4%</b>	<b>1,702</b>	<b>2,238</b>	<b>+ 31.5%</b>

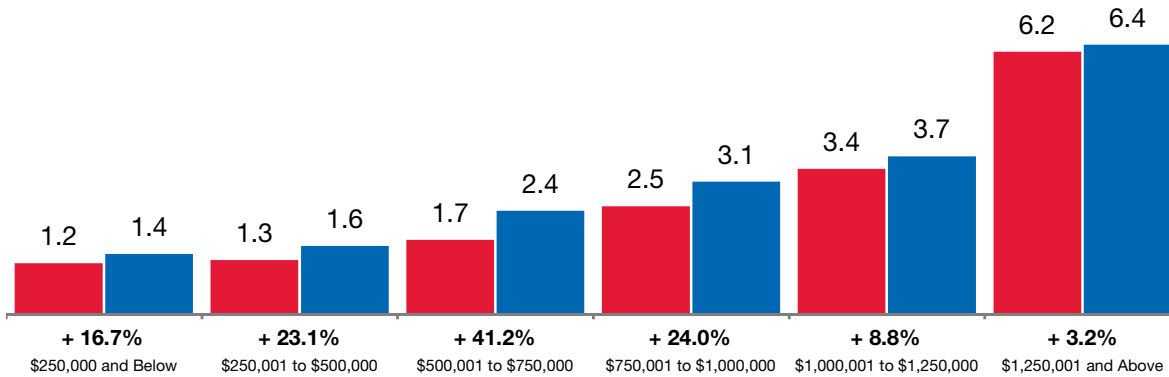


# Months Supply of Inventory

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.

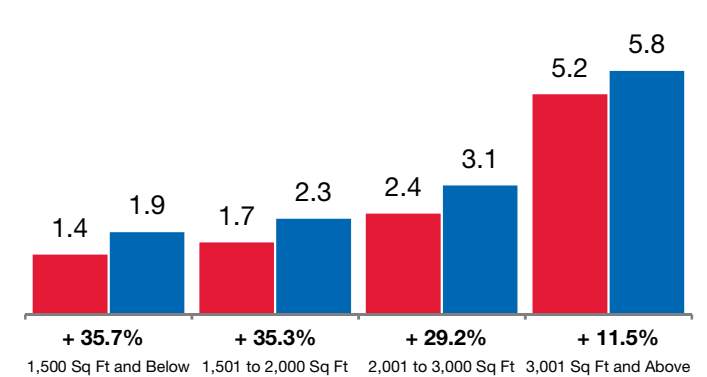
## By Price Range

■ 08-2017 ■ 08-2018



## By Square Feet

■ 08-2017 ■ 08-2018



### All Properties

By Price Range	08-2017	08-2018	Change
\$250,000 and Below	1.2	1.4	+ 16.7%
\$250,001 to \$500,000	1.3	1.6	+ 23.1%
\$500,001 to \$750,000	1.7	2.4	+ 41.2%
\$750,001 to \$1,000,000	2.5	3.1	+ 24.0%
\$1,000,001 to \$1,250,000	3.4	3.7	+ 8.8%
\$1,250,001 and Above	6.2	6.4	+ 3.2%
<b>All Price Ranges</b>	<b>2.1</b>	<b>2.6</b>	<b>+ 23.8%</b>

### Single-Family Homes

08-2017	08-2018	Change	08-2017	08-2018	Change
2.1	2.7	+ 28.6%	1.1	1.2	+ 9.1%
1.3	1.4	+ 7.7%	1.3	1.8	+ 38.5%
1.7	2.4	+ 41.2%	1.8	2.6	+ 44.4%
2.4	3.0	+ 25.0%	3.2	4.2	+ 31.3%
3.3	3.5	+ 6.1%	4.0	5.1	+ 27.5%
6.2	6.3	+ 1.6%	6.1	7.0	+ 14.8%
<b>2.3</b>	<b>2.8</b>	<b>+ 21.7%</b>	<b>1.6</b>	<b>2.3</b>	<b>+ 43.8%</b>

### Condos - Townhomes

By Square Feet	08-2017	08-2018	Change
1,500 Sq Ft and Below	1.4	1.9	+ 35.7%
1,501 to 2,000 Sq Ft	1.7	2.3	+ 35.3%
2,001 to 3,000 Sq Ft	2.4	3.1	+ 29.2%
3,001 Sq Ft and Above	5.2	5.8	+ 11.5%
<b>All Square Footage</b>	<b>2.1</b>	<b>2.6</b>	<b>+ 23.8%</b>

08-2017	08-2018	Change	08-2017	08-2018	Change
1.4	1.8	+ 28.6%	1.5	2.0	+ 33.3%
1.6	2.1	+ 31.3%	2.0	2.9	+ 45.0%
2.3	3.0	+ 30.4%	4.0	4.2	+ 5.0%
5.2	5.7	+ 9.6%	13.5	12.0	- 11.1%
<b>2.3</b>	<b>2.8</b>	<b>+ 21.7%</b>	<b>1.6</b>	<b>2.3</b>	<b>+ 43.8%</b>

