

Housing Supply Overview

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

December 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Pending Sales in San Diego County were down 9.0 percent overall. The price range with the largest gain in sales was the \$1,250,001 or More range, where they increased 6.4 percent.

The overall Median Sales Price was up 6.2 percent to \$568,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.7 percent to \$640,000. The price range that tended to sell the quickest was the \$500,001 to \$750,000 range at 25 days; the price range that tended to sell the slowest was the \$1,250,001 or More range at 52 days.

Market-wide, inventory levels were up 36.9 percent. The property type that gained the most inventory was the Condos - Townhomes segment, where it increased 55.9 percent. That amounts to 2.2 months supply for Single-Family Homes and 2.0 months supply for Condos - Townhomes.

Quick Facts

+ 6.4%

- 7.2%

- 8.8%

Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$1,250,001 and Above	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.

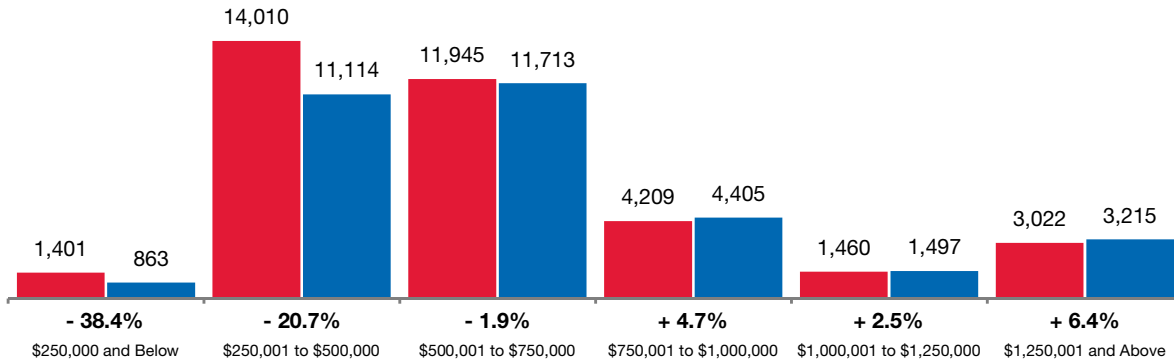
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Pending Sales

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

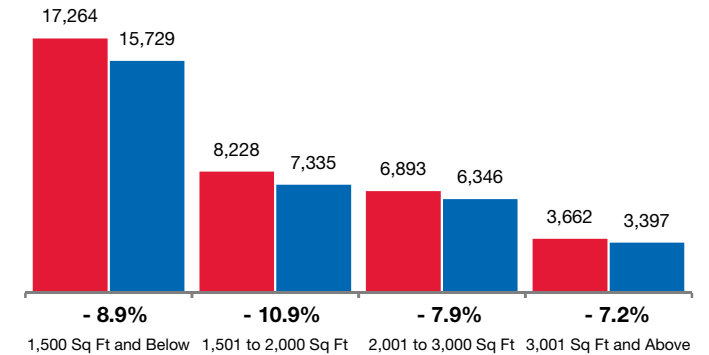
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	1,401	863	-38.4%
\$250,001 to \$500,000	14,010	11,114	-20.7%
\$500,001 to \$750,000	11,945	11,713	-1.9%
\$750,001 to \$1,000,000	4,209	4,405	+4.7%
\$1,000,001 to \$1,250,000	1,460	1,497	+2.5%
\$1,250,001 and Above	3,022	3,215	+6.4%
All Price Ranges	36,047	32,807	-9.0%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
165	124	-24.8%	1,236	739	-40.2%
6,559	4,514	-31.2%	7,451	6,600	-11.4%
9,536	9,176	-3.8%	2,409	2,537	+5.3%
3,600	3,734	+3.7%	609	671	+10.2%
1,255	1,294	+3.1%	205	203	-1.0%
2,638	2,819	+6.9%	384	396	+3.1%
23,753	21,661	-8.8%	12,294	11,146	-9.3%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	17,264	15,729	-8.9%
1,501 to 2,000 Sq Ft	8,228	7,335	-10.9%
2,001 to 3,000 Sq Ft	6,893	6,346	-7.9%
3,001 Sq Ft and Above	3,662	3,397	-7.2%
All Square Footage	36,047	32,807	-9.0%

12-2017	12-2018	Change	12-2017	12-2018	Change
7,346	6,734	-8.3%	9,918	8,995	-9.3%
6,258	5,569	-11.0%	1,970	1,766	-10.4%
6,501	5,981	-8.0%	392	365	-6.9%
3,648	3,377	-7.4%	14	20	+42.9%
23,753	21,661	-8.8%	12,294	11,146	-9.3%

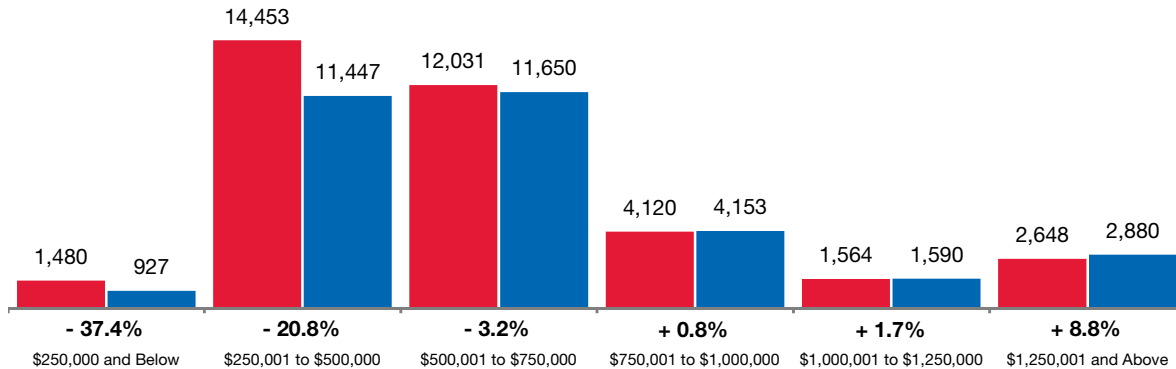


Closed Sales

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

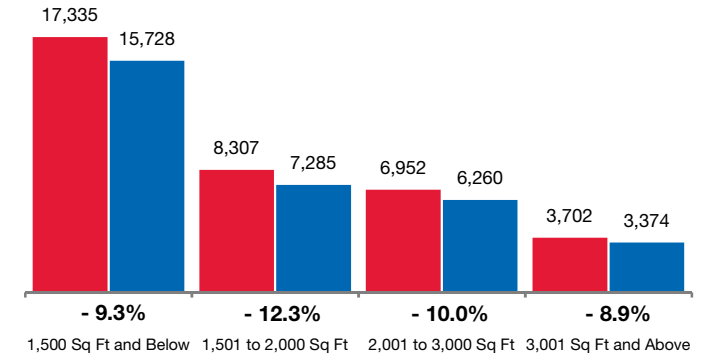
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	1,480	927	-37.4%
\$250,001 to \$500,000	14,453	11,447	-20.8%
\$500,001 to \$750,000	12,031	11,650	-3.2%
\$750,001 to \$1,000,000	4,120	4,153	+0.8%
\$1,000,001 to \$1,250,000	1,564	1,590	+1.7%
\$1,250,001 and Above	2,648	2,880	+8.8%
All Price Ranges	36,296	32,647	-10.1%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
186	122	-34.4%	1,294	805	-37.8%
6,956	4,804	-30.9%	7,497	6,643	-11.4%
9,595	9,131	-4.8%	2,436	2,519	+3.4%
3,522	3,525	+0.1%	598	628	+5.0%
1,375	1,385	+0.7%	189	205	+8.5%
2,349	2,536	+8.0%	299	344	+15.1%
23,983	21,503	-10.3%	12,313	11,144	-9.5%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	17,335	15,728	-9.3%
1,501 to 2,000 Sq Ft	8,307	7,285	-12.3%
2,001 to 3,000 Sq Ft	6,952	6,260	-10.0%
3,001 Sq Ft and Above	3,702	3,374	-8.9%
All Square Footage	36,296	32,647	-10.1%

12-2017	12-2018	Change	12-2017	12-2018	Change
7,391	6,711	-9.2%	9,944	9,017	-9.3%
6,344	5,537	-12.7%	1,963	1,748	-11.0%
6,562	5,902	-10.1%	390	358	-8.2%
3,686	3,353	-9.0%	16	21	+31.3%
23,983	21,503	-10.3%	12,313	11,144	-9.5%

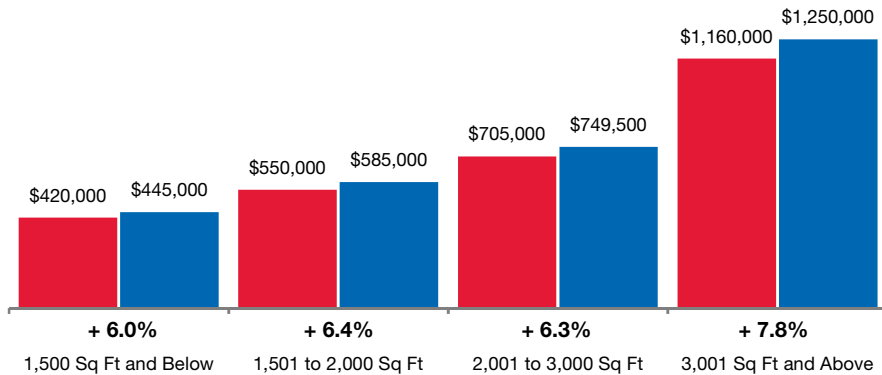


Median Sales Price

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.**

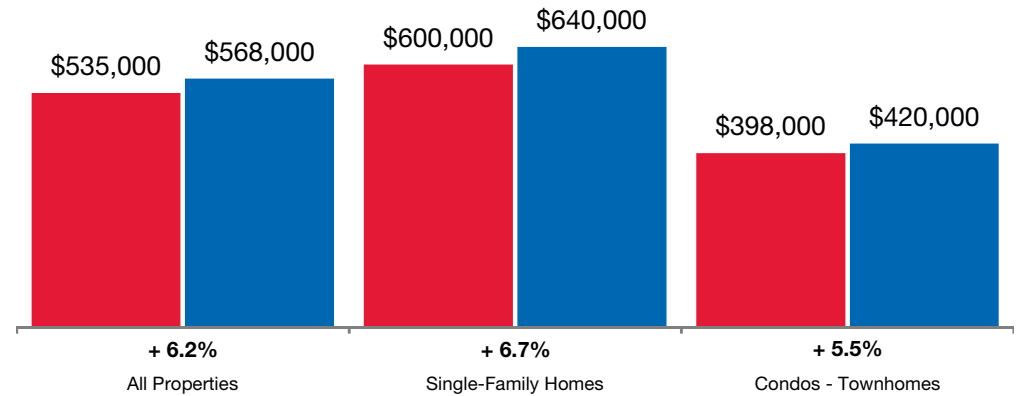
By Square Feet

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



By Square Feet	All Properties		
	12-2017	12-2018	Change
1,500 Sq Ft and Below	\$420,000	\$445,000	+ 6.0%
1,501 to 2,000 Sq Ft	\$550,000	\$585,000	+ 6.4%
2,001 to 3,000 Sq Ft	\$705,000	\$749,500	+ 6.3%
3,001 Sq Ft and Above	\$1,160,000	\$1,250,000	+ 7.8%
All Square Footage	\$535,000	\$568,000	+ 6.2%

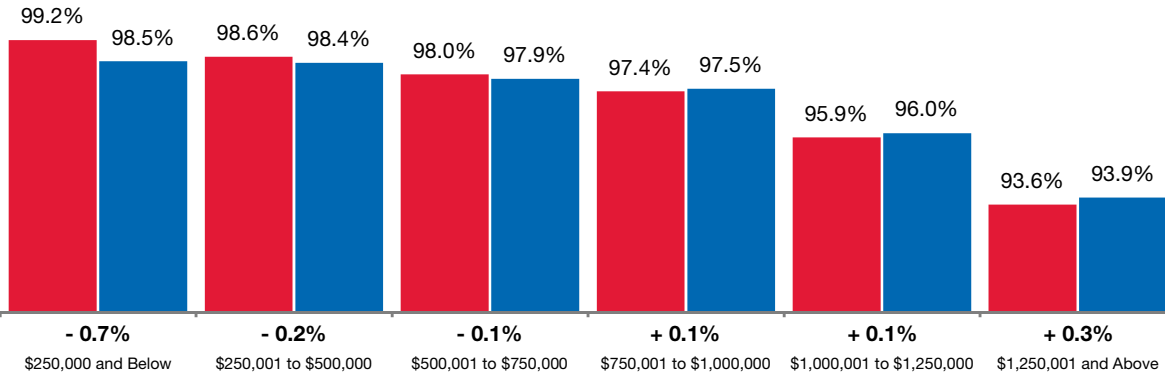
	Single-Family Homes			Condos - Townhomes		
	12-2017	12-2018	Change	12-2017	12-2018	Change
	\$460,000	\$493,000	+ 7.2%	\$364,000	\$385,000	+ 5.8%
	\$550,000	\$585,000	+ 6.4%	\$560,000	\$593,505	+ 6.0%
	\$699,000	\$739,900	+ 5.9%	\$900,000	\$990,000	+ 10.0%
	\$1,160,000	\$1,250,000	+ 7.8%	\$1,987,500	\$1,955,000	- 1.6%
	\$600,000	\$640,000	+ 6.7%	\$398,000	\$420,000	+ 5.5%

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.**

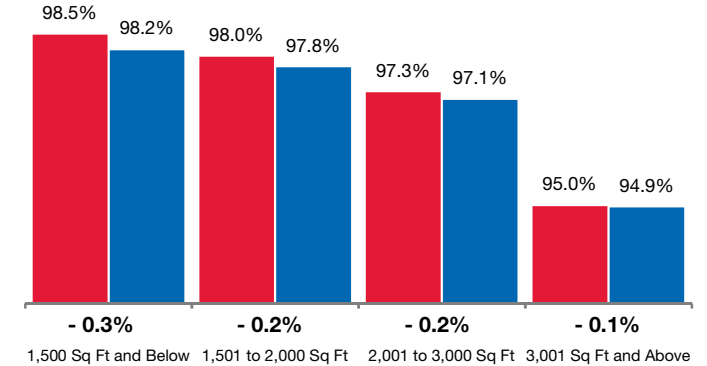
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	99.2%	98.5%	- 0.7%
\$250,001 to \$500,000	98.6%	98.4%	- 0.2%
\$500,001 to \$750,000	98.0%	97.9%	- 0.1%
\$750,001 to \$1,000,000	97.4%	97.5%	+ 0.1%
\$1,000,001 to \$1,250,000	95.9%	96.0%	+ 0.1%
\$1,250,001 and Above	93.6%	93.9%	+ 0.3%
All Price Ranges	97.8%	97.6%	- 0.2%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
91.0%	92.5%	+ 1.6%	98.1%	97.2%	- 0.9%
97.7%	97.2%	- 0.5%	98.9%	98.4%	- 0.5%
98.2%	98.0%	- 0.2%	98.5%	98.5%	0.0%
97.7%	97.8%	+ 0.1%	97.3%	97.0%	- 0.3%
96.1%	96.1%	0.0%	95.3%	95.1%	- 0.2%
94.4%	94.8%	+ 0.4%	95.5%	95.3%	- 0.2%
97.4%	97.3%	- 0.1%	98.5%	98.1%	- 0.4%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	98.5%	98.2%	- 0.3%
1,501 to 2,000 Sq Ft	98.0%	97.8%	- 0.2%
2,001 to 3,000 Sq Ft	97.3%	97.1%	- 0.2%
3,001 Sq Ft and Above	95.0%	94.9%	- 0.1%
All Square Footage	97.8%	97.6%	- 0.2%

12-2017	12-2018	Change	12-2017	12-2018	Change
98.3%	98.0%	- 0.3%	98.6%	98.2%	- 0.4%
98.0%	97.8%	- 0.2%	98.1%	97.7%	- 0.4%
97.3%	97.2%	- 0.1%	96.7%	96.3%	- 0.4%
95.0%	95.0%	0.0%	94.0%	91.9%	- 2.2%
97.4%	97.3%	- 0.1%	98.5%	98.1%	- 0.4%

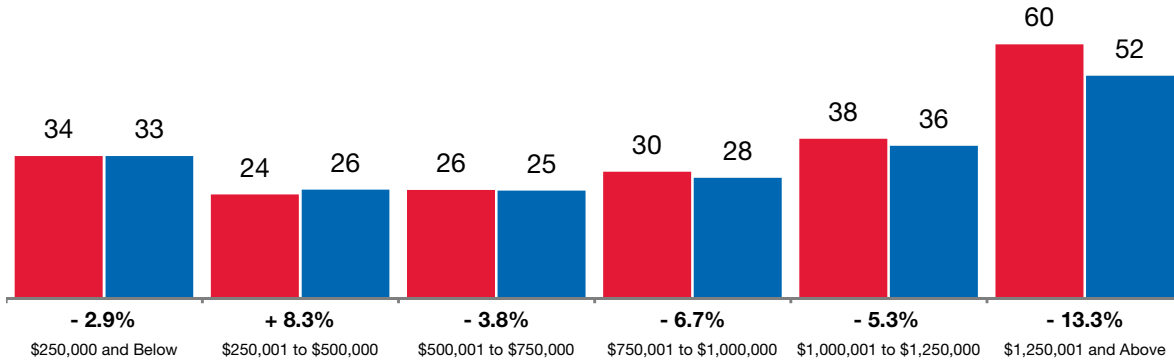


Days on Market Until Sale

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.

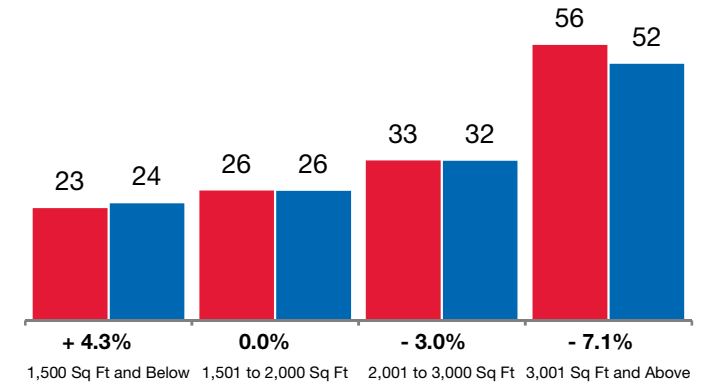
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	34	33	- 2.9%
\$250,001 to \$500,000	24	26	+ 8.3%
\$500,001 to \$750,000	26	25	- 3.8%
\$750,001 to \$1,000,000	30	28	- 6.7%
\$1,000,001 to \$1,250,000	38	36	- 5.3%
\$1,250,001 and Above	60	52	- 13.3%
All Price Ranges	29	29	0.0%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
76	63	- 17.1%	27	29	+ 7.4%
28	28	0.0%	21	24	+ 14.3%
26	26	0.0%	24	24	0.0%
29	27	- 6.9%	34	36	+ 5.9%
36	35	- 2.8%	47	45	- 4.3%
60	53	- 11.7%	57	45	- 21.1%
31	31	0.0%	24	26	+ 8.3%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	23	24	+ 4.3%
1,501 to 2,000 Sq Ft	26	26	0.0%
2,001 to 3,000 Sq Ft	33	32	- 3.0%
3,001 Sq Ft and Above	56	52	- 7.1%
All Square Footage	29	29	0.0%

12-2017	12-2018	Change	12-2017	12-2018	Change
24	23	- 4.2%	22	24	+ 9.1%
26	25	- 3.8%	29	30	+ 3.4%
32	32	0.0%	40	40	0.0%
56	52	- 7.1%	65	49	- 24.6%
31	31	0.0%	24	26	+ 8.3%

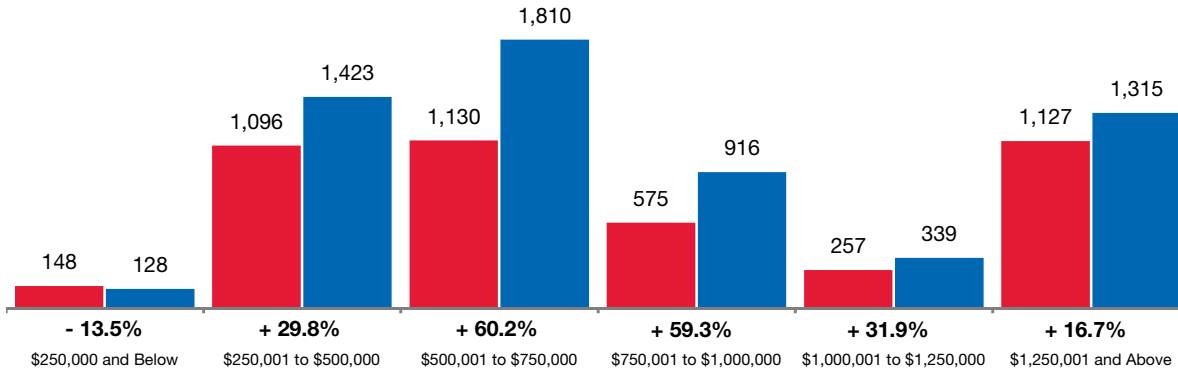


Inventory of Homes for Sale

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

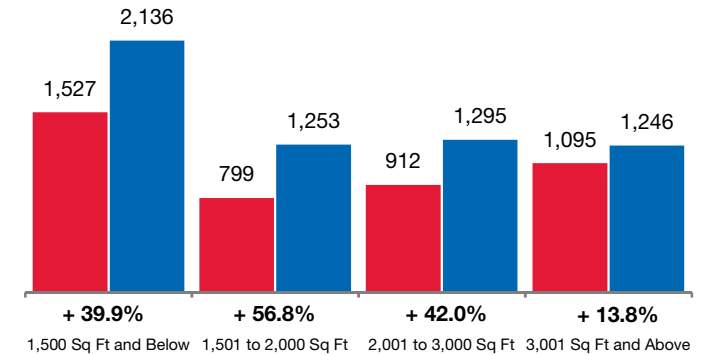
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	148	128	- 13.5%
\$250,001 to \$500,000	1,096	1,423	+ 29.8%
\$500,001 to \$750,000	1,130	1,810	+ 60.2%
\$750,001 to \$1,000,000	575	916	+ 59.3%
\$1,000,001 to \$1,250,000	257	339	+ 31.9%
\$1,250,001 and Above	1,127	1,315	+ 16.7%
All Price Ranges	4,333	5,931	+ 36.9%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
43	38	- 11.6%	105	90	- 14.3%
544	524	- 3.7%	552	899	+ 62.9%
908	1,419	+ 56.3%	222	391	+ 76.1%
468	725	+ 54.9%	107	191	+ 78.5%
194	270	+ 39.2%	63	69	+ 9.5%
976	1,084	+ 11.1%	151	231	+ 53.0%
3,133	4,060	+ 29.6%	1,200	1,871	+ 55.9%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	1,527	2,136	+ 39.9%
1,501 to 2,000 Sq Ft	799	1,253	+ 56.8%
2,001 to 3,000 Sq Ft	912	1,295	+ 42.0%
3,001 Sq Ft and Above	1,095	1,246	+ 13.8%
All Square Footage	4,333	5,931	+ 36.9%

12-2017	12-2018	Change	12-2017	12-2018	Change
679	807	+ 18.9%	848	1,329	+ 56.7%
554	871	+ 57.2%	245	382	+ 55.9%
818	1,162	+ 42.1%	94	133	+ 41.5%
1,082	1,219	+ 12.7%	13	27	+ 107.7%
3,133	4,060	+ 29.6%	1,200	1,871	+ 55.9%

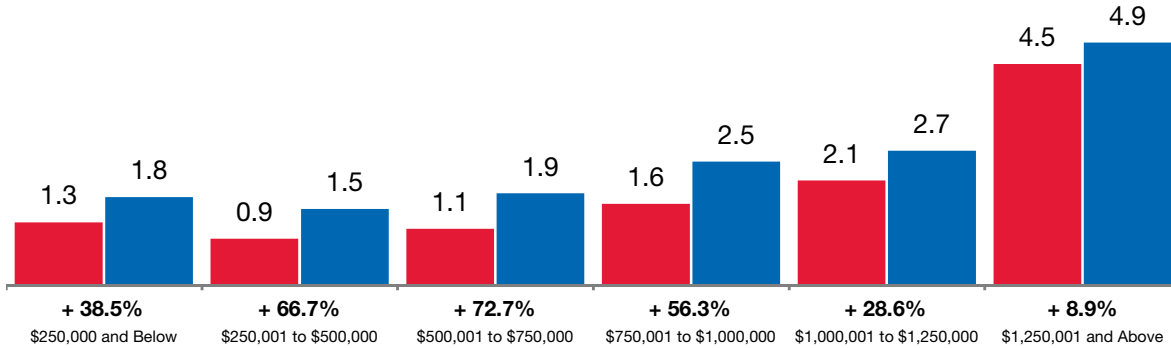


Months Supply of Inventory

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.

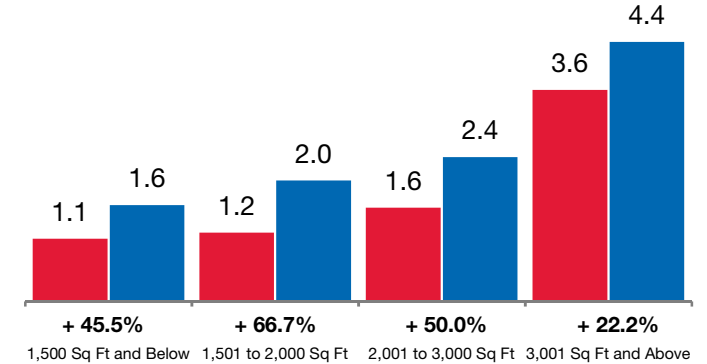
By Price Range

■ 12-2017 ■ 12-2018



By Square Feet

■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$250,000 and Below	1.3	1.8	+ 38.5%
\$250,001 to \$500,000	0.9	1.5	+ 66.7%
\$500,001 to \$750,000	1.1	1.9	+ 72.7%
\$750,001 to \$1,000,000	1.6	2.5	+ 56.3%
\$1,000,001 to \$1,250,000	2.1	2.7	+ 28.6%
\$1,250,001 and Above	4.5	4.9	+ 8.9%
All Price Ranges	1.4	2.2	+ 57.1%

Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
3.1	3.7	+ 19.4%	1.0	1.5	+ 50.0%
1.0	1.4	+ 40.0%	0.9	1.6	+ 77.8%
1.1	1.9	+ 72.7%	1.1	1.8	+ 63.6%
1.6	2.3	+ 43.8%	2.1	3.4	+ 61.9%
1.9	2.5	+ 31.6%	3.7	4.1	+ 10.8%
4.4	4.6	+ 4.5%	4.7	7.0	+ 48.9%
1.6	2.2	+ 37.5%	1.2	2.0	+ 66.7%

Condos - Townhomes

By Square Feet	12-2017	12-2018	Change
1,500 Sq Ft and Below	1.1	1.6	+ 45.5%
1,501 to 2,000 Sq Ft	1.2	2.0	+ 66.7%
2,001 to 3,000 Sq Ft	1.6	2.4	+ 50.0%
3,001 Sq Ft and Above	3.6	4.4	+ 22.2%
All Square Footage	1.4	2.2	+ 57.1%

12-2017	12-2018	Change	12-2017	12-2018	Change
1.1	1.4	+ 27.3%	1.0	1.8	+ 80.0%
1.1	1.9	+ 72.7%	1.5	2.6	+ 73.3%
1.5	2.3	+ 53.3%	2.9	4.4	+ 51.7%
3.6	4.3	+ 19.4%	7.4	13.5	+ 82.4%
1.6	2.2	+ 37.5%	1.2	2.0	+ 66.7%

