

Housing Supply Overview

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

August 2019

After the US Federal Reserve lowered benchmark interest rate for the first time in a decade, mortgage rates have come down approaching historically low levels not seen since 2016. Although home refinancing have jumped up and consumer confidence in housing is increasing, lack of affordable inventory continue to affect first-time home buyers and limit the increases in new sales. For the 12-month period spanning September 2018 through August 2019, Pending Sales in the San Diego were down 3.3 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 10.3 percent.

The overall Median Sales Price was up 2.7 percent to \$575,000. Single-Family home prices increased 2.4 percent to \$645,000. Condos - Townhomes also increased 2.4 percent to \$425,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 29 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 112 days.

Market-wide, inventory levels were down 17.2 percent. The property type with the smallest decline was the Condos - Townhomes segment, where they decreased 8.6 percent. That amounts to 2.4 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 10.3%

+ 6.1%

- 1.8%

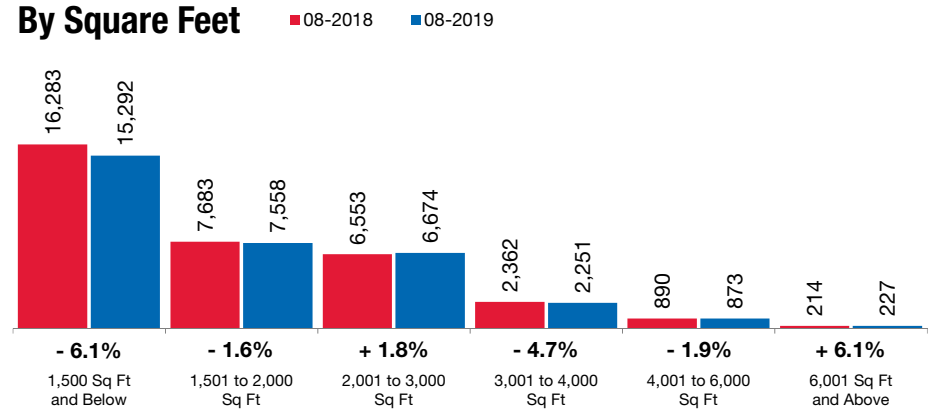
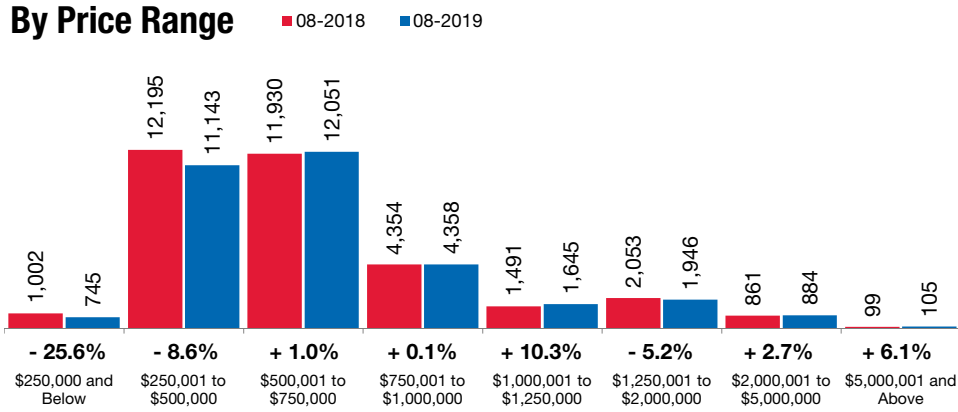
Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$1,000,001 to \$1,250,000	6,001 Sq Ft and Above	Single-Family Homes

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

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

Pending Sales

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



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	1,002	745	-25.6%
\$250,001 to \$500,000	12,196	11,143	-8.6%
\$500,001 to \$750,000	11,930	12,051	+1.0%
\$750,001 to \$1,000,000	4,354	4,358	+0.1%
\$1,000,001 to \$1,250,000	1,491	1,645	+10.3%
\$1,250,001 to \$2,000,000	2,053	1,946	-5.2%
\$2,000,001 to \$5,000,000	861	884	+2.7%
\$5,000,001 and Above	99	105	+6.1%
All Price Ranges	33,985	32,877	-3.3%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
123	88	-28.5%	879	657	-25.3%
5,168	4,471	-13.5%	7,027	6,672	-5.1%
9,376	9,624	+2.6%	2,554	2,427	-5.0%
3,710	3,685	-0.7%	644	673	+4.5%
1,291	1,439	+11.5%	200	206	+3.0%
1,780	1,712	-3.8%	273	234	-14.3%
768	798	+3.9%	93	86	-7.5%
93	100	+7.5%	6	5	-16.7%
22,309	21,917	-1.8%	11,676	10,960	-6.1%

Condos - Townhomes

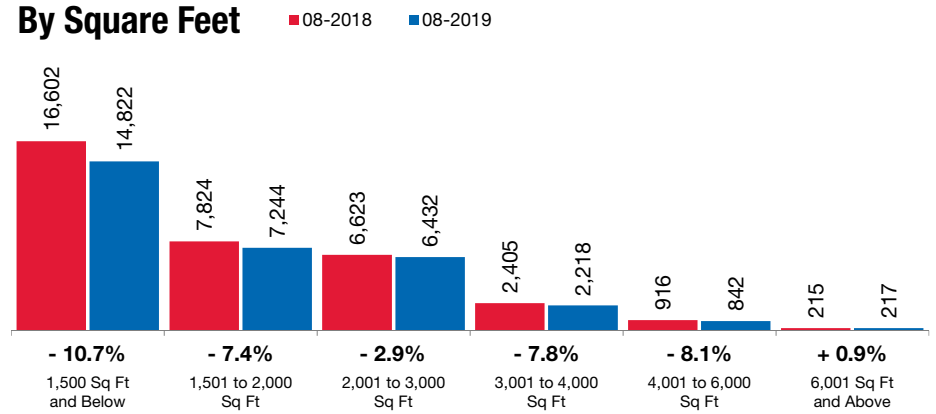
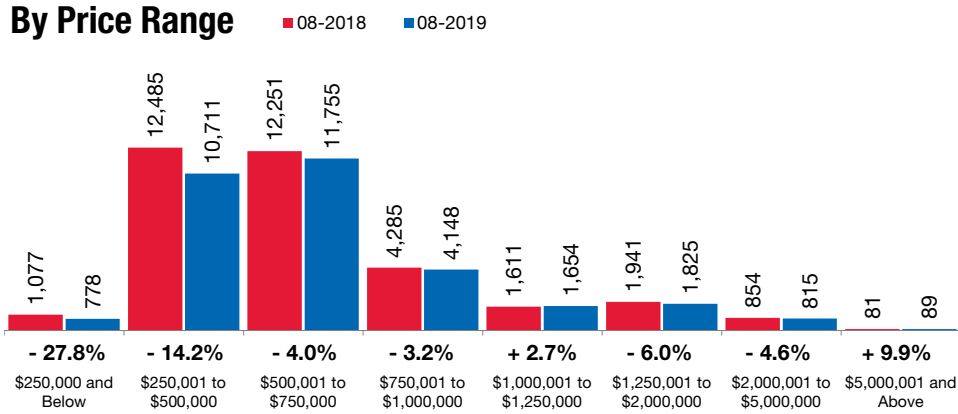
By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	16,283	15,292	-6.1%
1,501 to 2,000 Sq Ft	7,683	7,558	-1.6%
2,001 to 3,000 Sq Ft	6,553	6,674	+1.8%
3,001 to 4,000 Sq Ft	2,362	2,251	-4.7%
4,001 to 6,000 Sq Ft	890	873	-1.9%
6,001 Sq Ft and Above	214	227	+6.1%
All Square Footage	33,985	32,877	-3.3%

08-2018	08-2019	Change	08-2018	08-2019	Change
6,861	6,587	-4.0%	9,422	8,705	-7.6%
5,828	5,714	-2.0%	1,855	1,844	-0.6%
6,172	6,284	+1.8%	381	390	+2.4%
2,346	2,237	-4.6%	16	14	-12.5%
888	868	-2.3%	2	5	+150.0%
214	226	+5.6%	0	1	0.0%
22,309	21,917	-1.8%	11,676	10,960	-6.1%



Closed Sales

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



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	1,077	778	-27.8%
\$250,001 to \$500,000	12,485	10,711	-14.2%
\$500,001 to \$750,000	12,251	11,755	-4.0%
\$750,001 to \$1,000,000	4,285	4,148	-3.2%
\$1,000,001 to \$1,250,000	1,611	1,654	+2.7%
\$1,250,001 to \$2,000,000	1,941	1,825	-6.0%
\$2,000,001 to \$5,000,000	854	815	-4.6%
\$5,000,001 and Above	81	89	+9.9%
All Price Ranges	34,585	31,775	-8.1%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
143	96	-32.9%	934	682	-27.0%
5,352	4,318	-19.3%	7,133	6,393	-10.4%
9,618	9,358	-2.7%	2,633	2,397	-9.0%
3,639	3,513	-3.5%	646	635	-1.7%
1,419	1,441	+1.6%	192	213	+10.9%
1,690	1,619	-4.2%	251	206	-17.9%
759	739	-2.6%	95	76	-20.0%
78	84	+7.7%	3	5	+66.7%
22,698	21,168	-6.7%	11,887	10,607	-10.8%

Condos - Townhomes

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	16,602	14,822	-10.7%
1,501 to 2,000 Sq Ft	7,824	7,244	-7.4%
2,001 to 3,000 Sq Ft	6,623	6,432	-2.9%
3,001 to 4,000 Sq Ft	2,405	2,218	-7.8%
4,001 to 6,000 Sq Ft	916	842	-8.1%
6,001 Sq Ft and Above	215	217	+0.9%
All Square Footage	34,585	31,775	-8.1%

08-2018	08-2019	Change	08-2018	08-2019	Change
7,018	6,373	-9.2%	9,584	8,449	-11.8%
5,915	5,493	-7.1%	1,909	1,751	-8.3%
6,248	6,047	-3.2%	375	385	+2.7%
2,389	2,200	-7.9%	16	18	+12.5%
913	839	-8.1%	3	3	0.0%
215	216	+0.5%	0	1	0.0%
22,698	21,168	-6.7%	11,887	10,607	-10.8%

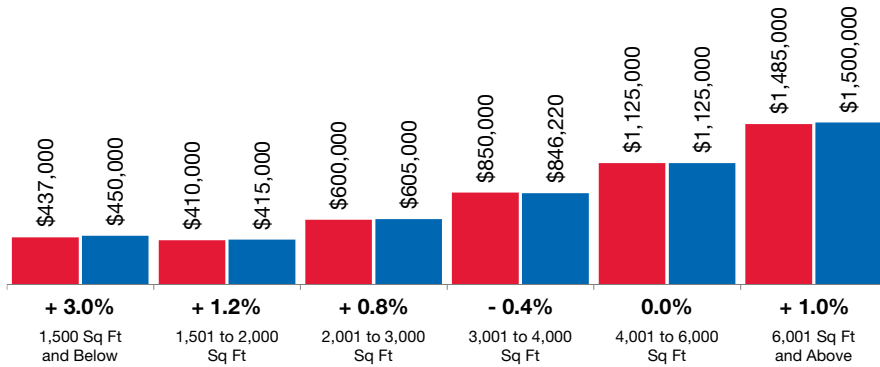


Median Sales Price

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.**

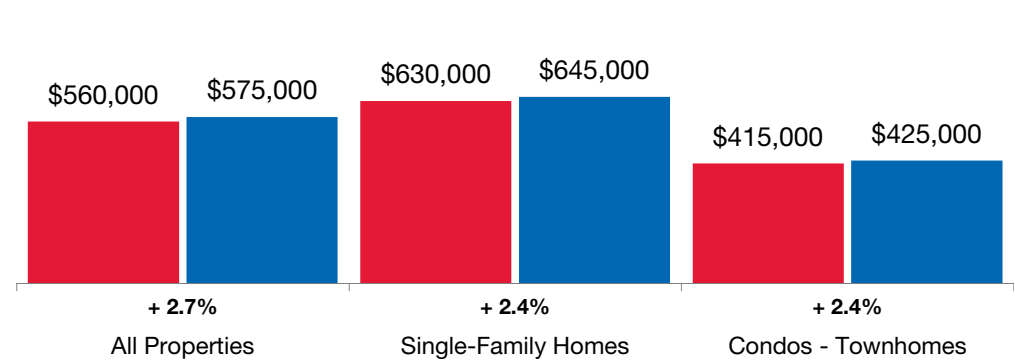
By Square Feet

■ 08-2018 ■ 08-2019



By Property Type

■ 08-2018 ■ 08-2019



All Properties

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	\$437,000	\$450,000	+ 3.0%
1,501 to 2,000 Sq Ft	\$410,000	\$415,000	+ 1.2%
2,001 to 3,000 Sq Ft	\$600,000	\$605,000	+ 0.8%
3,001 to 4,000 Sq Ft	\$850,000	\$846,220	- 0.4%
4,001 to 6,000 Sq Ft	\$1,125,000	\$1,125,000	0.0%
6,001 Sq Ft and Above	\$1,485,000	\$1,500,000	+ 1.0%
All Square Footage	\$560,000	\$575,000	+ 2.7%

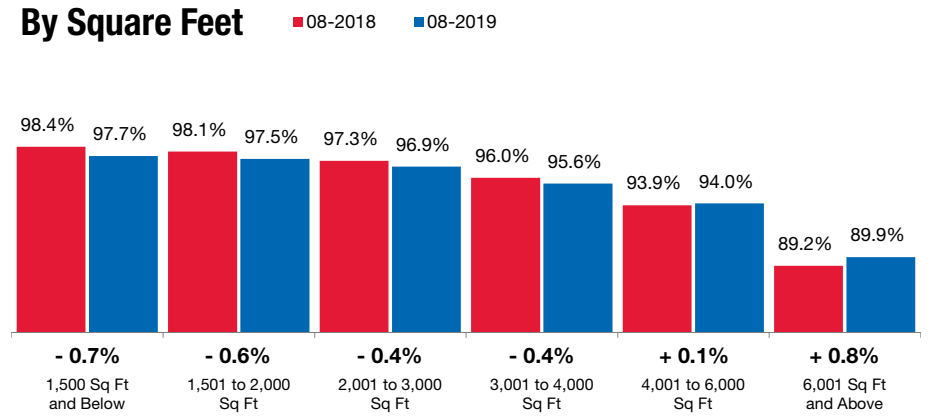
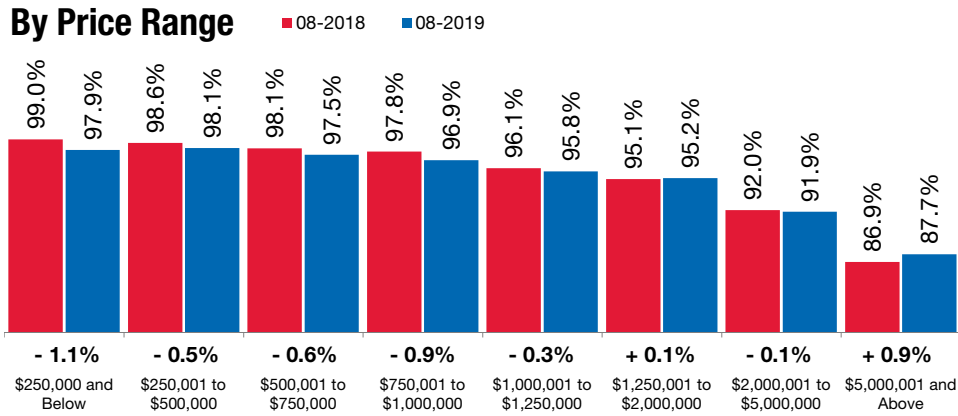
Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
\$485,000	\$500,000	+ 3.1%	\$382,000	\$389,000	+ 1.8%
\$445,000	\$452,000	+ 1.6%	\$370,000	\$375,000	+ 1.4%
\$605,000	\$610,000	+ 0.8%	\$592,500	\$590,000	- 0.4%
\$850,000	\$847,000	- 0.4%	\$849,000	\$845,000	- 0.5%
\$1,125,000	\$1,125,000	0.0%	\$1,116,250	\$1,125,000	+ 0.8%
\$1,490,000	\$1,500,000	+ 0.7%	\$1,470,000	\$1,492,500	+ 1.5%
\$630,000	\$645,000	+ 2.4%	\$415,000	\$425,000	+ 2.4%

Condos - Townhomes

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.**



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	99.0%	97.9%	- 1.1%
\$250,001 to \$500,000	98.6%	98.1%	- 0.5%
\$500,001 to \$750,000	98.1%	97.5%	- 0.6%
\$750,001 to \$1,000,000	97.8%	96.9%	- 0.9%
\$1,000,001 to \$1,250,000	96.1%	95.8%	- 0.3%
\$1,250,001 to \$2,000,000	95.1%	95.2%	+ 0.1%
\$2,000,001 to \$5,000,000	92.0%	91.9%	- 0.1%
\$5,000,001 and Above	86.9%	87.7%	+ 0.9%
All Price Ranges	97.8%	97.2%	- 0.6%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
96.6%	95.1%	- 1.6%	99.3%	98.3%	- 1.0%
98.6%	98.4%	- 0.2%	98.7%	98.0%	- 0.7%
98.0%	97.5%	- 0.5%	98.4%	97.3%	- 1.1%
97.9%	96.9%	- 1.0%	97.3%	96.9%	- 0.4%
96.5%	96.1%	- 0.4%	94.2%	94.0%	- 0.2%
95.1%	95.3%	+ 0.2%	94.7%	94.1%	- 0.6%
91.6%	91.7%	+ 0.1%	95.3%	93.7%	- 1.7%
87.1%	87.9%	+ 0.9%	83.1%	84.2%	+ 1.3%
97.5%	97.0%	- 0.5%	98.4%	97.6%	- 0.8%

Condos - Townhomes

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	98.4%	97.7%	- 0.7%
1,501 to 2,000 Sq Ft	98.1%	97.5%	- 0.6%
2,001 to 3,000 Sq Ft	97.3%	96.9%	- 0.4%
3,001 to 4,000 Sq Ft	96.0%	95.6%	- 0.4%
4,001 to 6,000 Sq Ft	93.9%	94.0%	+ 0.1%
6,001 Sq Ft and Above	89.2%	89.9%	+ 0.8%
All Square Footage	97.8%	97.2%	- 0.6%

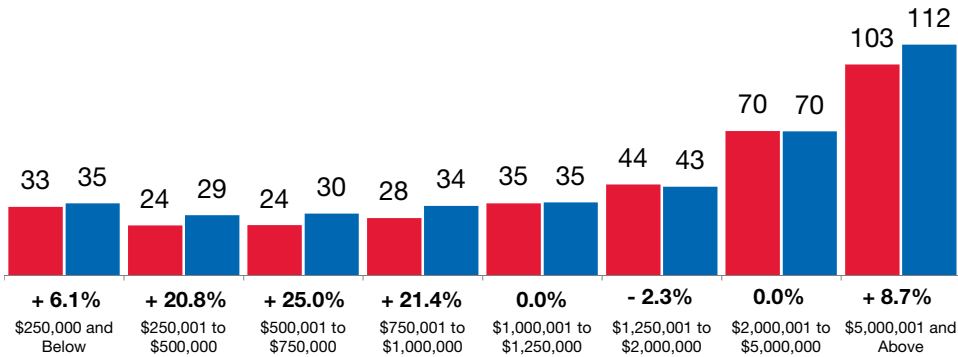
08-2018	08-2019	Change	08-2018	08-2019	Change
98.3%	97.8%	- 0.5%	98.5%	97.7%	- 0.8%
98.1%	97.6%	- 0.5%	98.1%	97.3%	- 0.8%
97.4%	96.9%	- 0.5%	96.6%	96.2%	- 0.4%
96.1%	95.6%	- 0.5%	93.3%	93.2%	- 0.1%
93.9%	94.1%	+ 0.2%	92.8%	84.6%	- 8.8%
89.2%	89.8%	+ 0.7%	--	103.4%	--
97.5%	97.0%	- 0.5%	98.4%	97.6%	- 0.8%



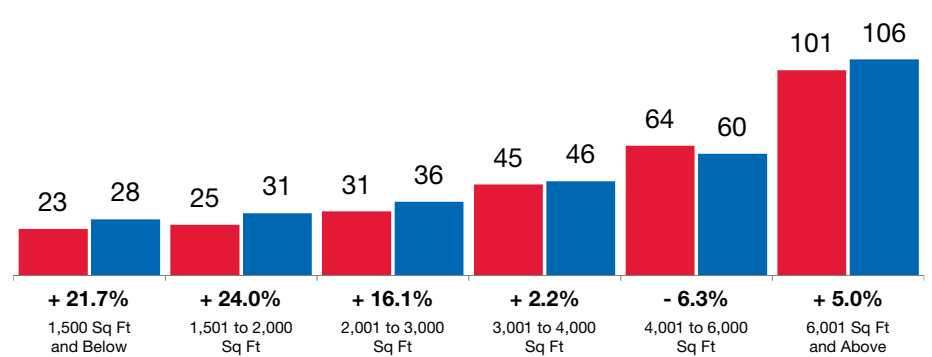
Days on Market Until Sale

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 ■ 08-2018 ■ 08-2019



By Square Feet ■ 08-2018 ■ 08-2019



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	33	35	+ 6.1%
\$250,001 to \$500,000	24	29	+ 20.8%
\$500,001 to \$750,000	24	30	+ 25.0%
\$750,001 to \$1,000,000	28	34	+ 21.4%
\$1,000,001 to \$1,250,000	35	35	0.0%
\$1,250,001 to \$2,000,000	44	43	- 2.3%
\$2,000,001 to \$5,000,000	70	70	0.0%
\$5,000,001 and Above	103	112	+ 8.7%
All Price Ranges	28	33	+ 17.9%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
67	43	- 35.8%	28	34	+ 21.4%
27	31	+ 14.8%	22	28	+ 27.3%
25	30	+ 20.0%	23	30	+ 30.4%
27	33	+ 22.2%	36	40	+ 11.1%
33	33	0.0%	47	52	+ 10.6%
44	42	- 4.5%	48	51	+ 6.3%
73	70	- 4.1%	45	68	+ 51.1%
107	115	+ 7.5%	1	76	+ 7500.0%
30	34	+ 13.3%	25	31	+ 24.0%

Condos - Townhomes

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	23	28	+ 21.7%
1,501 to 2,000 Sq Ft	25	31	+ 24.0%
2,001 to 3,000 Sq Ft	31	36	+ 16.1%
3,001 to 4,000 Sq Ft	45	46	+ 2.2%
4,001 to 6,000 Sq Ft	64	60	- 6.3%
6,001 Sq Ft and Above	101	106	+ 5.0%
All Square Footage	28	33	+ 17.9%

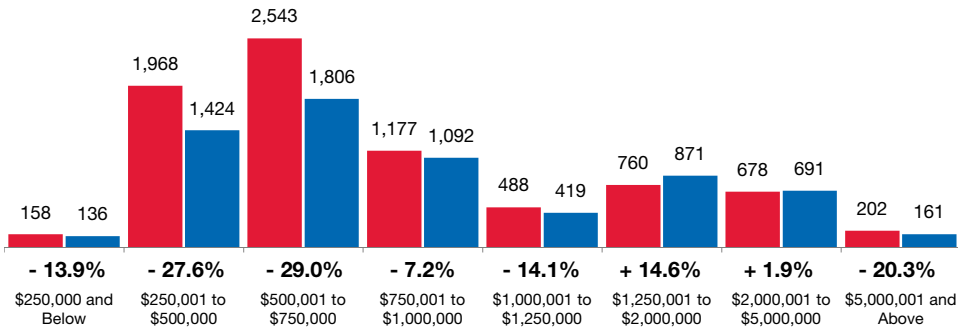
08-2018	08-2019	Change	08-2018	08-2019	Change
22	25	+ 13.6%	23	29	+ 26.1%
24	29	+ 20.8%	28	35	+ 25.0%
31	36	+ 16.1%	39	47	+ 20.5%
45	46	+ 2.2%	45	67	+ 48.9%
63	60	- 4.8%	140	111	- 20.7%
101	106	+ 5.0%	--	48	--
30	34	+ 13.3%	25	31	+ 24.0%



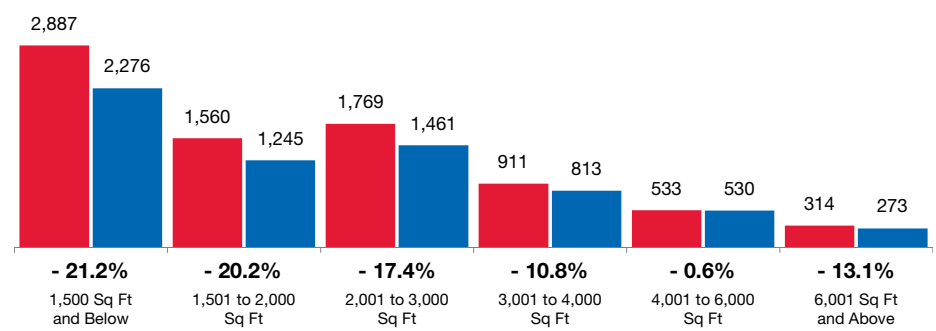
Inventory of Homes for Sale

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



By Square Feet



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	158	136	- 13.9%
\$250,001 to \$500,000	1,968	1,424	- 27.6%
\$500,001 to \$750,000	2,543	1,806	- 29.0%
\$750,001 to \$1,000,000	1,177	1,092	- 7.2%
\$1,000,001 to \$1,250,000	488	419	- 14.1%
\$1,250,001 to \$2,000,000	760	871	+ 14.6%
\$2,000,001 to \$5,000,000	678	691	+ 1.9%
\$5,000,001 and Above	202	161	- 20.3%
All Price Ranges	7,974	6,600	- 17.2%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
32	36	+ 12.5%	126	100	- 20.6%
806	462	- 42.7%	1,162	962	- 17.2%
1,994	1,325	- 33.6%	549	481	- 12.4%
950	847	- 10.8%	227	245	+ 7.9%
391	314	- 19.7%	97	105	+ 8.2%
635	696	+ 9.6%	125	175	+ 40.0%
599	594	- 0.8%	79	97	+ 22.8%
189	153	- 19.0%	13	8	- 38.5%
5,596	4,427	- 20.9%	2,378	2,173	- 8.6%

Condos - Townhomes

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	2,887	2,276	- 21.2%
1,501 to 2,000 Sq Ft	1,560	1,245	- 20.2%
2,001 to 3,000 Sq Ft	1,769	1,461	- 17.4%
3,001 to 4,000 Sq Ft	911	813	- 10.8%
4,001 to 6,000 Sq Ft	533	530	- 0.6%
6,001 Sq Ft and Above	314	273	- 13.1%
All Square Footage	7,974	6,600	- 17.2%

08-2018	08-2019	Change	08-2018	08-2019	Change
1,159	774	- 33.2%	1,728	1,502	- 13.1%
1,082	777	- 28.2%	478	468	- 2.1%
1,622	1,286	- 20.7%	147	175	+ 19.0%
894	787	- 12.0%	17	26	+ 52.9%
525	528	+ 0.6%	8	2	- 75.0%
314	273	- 13.1%	0	0	--
5,596	4,427	- 20.9%	2,378	2,173	- 8.6%

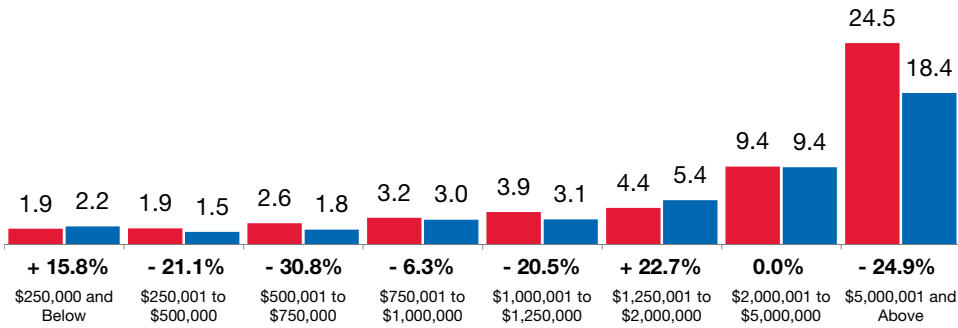


Months Supply of Inventory

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.

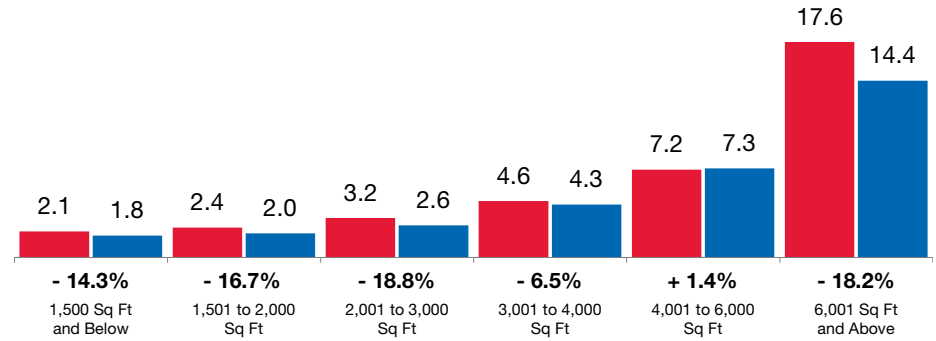
By Price Range

■ 08-2018 ■ 08-2019



By Square Feet

■ 08-2018 ■ 08-2019



All Properties

By Price Range	08-2018	08-2019	Change
\$250,000 and Below	1.9	2.2	+ 15.8%
\$250,001 to \$500,000	1.9	1.5	- 21.1%
\$500,001 to \$750,000	2.6	1.8	- 30.8%
\$750,001 to \$1,000,000	3.2	3.0	- 6.3%
\$1,000,001 to \$1,250,000	3.9	3.1	- 20.5%
\$1,250,001 to \$2,000,000	4.4	5.4	+ 22.7%
\$2,000,001 to \$5,000,000	9.4	9.4	0.0%
\$5,000,001 and Above	24.5	18.4	- 24.9%
All Price Ranges	2.8	2.4	- 14.3%

Single-Family Homes

08-2018	08-2019	Change	08-2018	08-2019	Change
3.1	4.9	+ 58.1%	1.7	1.8	+ 5.9%
1.9	1.2	- 36.8%	2.0	1.7	- 15.0%
2.6	1.7	- 34.6%	2.6	2.4	- 7.7%
3.1	2.8	- 9.7%	4.2	4.4	+ 4.8%
3.6	2.6	- 27.8%	5.8	6.1	+ 5.2%
4.3	4.9	+ 14.0%	5.5	9.0	+ 63.6%
9.4	8.9	- 5.3%	10.2	13.5	+ 32.4%
24.4	18.4	- 24.6%	8.7	8.0	- 8.0%
3.0	2.4	- 20.0%	2.4	2.4	0.0%

Condos - Townhomes

By Square Feet	08-2018	08-2019	Change
1,500 Sq Ft and Below	2.1	1.8	- 14.3%
1,501 to 2,000 Sq Ft	2.4	2.0	- 16.7%
2,001 to 3,000 Sq Ft	3.2	2.6	- 18.8%
3,001 to 4,000 Sq Ft	4.6	4.3	- 6.5%
4,001 to 6,000 Sq Ft	7.2	7.3	+ 1.4%
6,001 Sq Ft and Above	17.6	14.4	- 18.2%
All Square Footage	2.8	2.4	- 14.3%

08-2018	08-2019	Change	08-2018	08-2019	Change
2.0	1.4	- 30.0%	2.2	2.1	- 4.5%
2.2	1.6	- 27.3%	3.1	3.0	- 3.2%
3.2	2.5	- 21.9%	4.6	5.4	+ 17.4%
4.6	4.2	- 8.7%	7.4	14.9	+ 101.4%
7.1	7.3	+ 2.8%	8.0	1.6	- 80.0%
17.6	14.5	- 17.6%	--	--	--
3.0	2.4	- 20.0%	2.4	2.4	0.0%

