

Housing Supply Overview

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

November 2019

According to the U.S. Commerce Department, new housing permits rose 5% in October to a new 12-year high of 1.46 million units. Lawrence Yun, the National Association of REALTORS® chief economist, the latest figures “tremendously good news for the housing sector.” While increasing new construction activity is helpful, it is widely believed that construction activity is still below what is needed to provide adequate housing supply. For the 12-month period spanning December 2018 through November 2019, Pending Sales in the San Diego were up 2.8 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 13.5 percent.

The overall Median Sales Price was up 2.7 percent to \$580,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 1.7 percent. 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 98 days.

Market-wide, inventory levels were down 33.3 percent. The property type with the smallest decline was the Condos - Townhomes segment, where they decreased 22.9 percent. That amounts to 1.7 months supply for Single-Family homes and 1.9 months supply for Condos.

Quick Facts

+ 13.5%

+ 9.9%

+ 4.0%

Price Range With
Strongest Pending Sales:
\$1,000,001 to \$1,250,000

Home Size With Strongest
Pending Sales:
2,001 to 3,000 Sq Ft

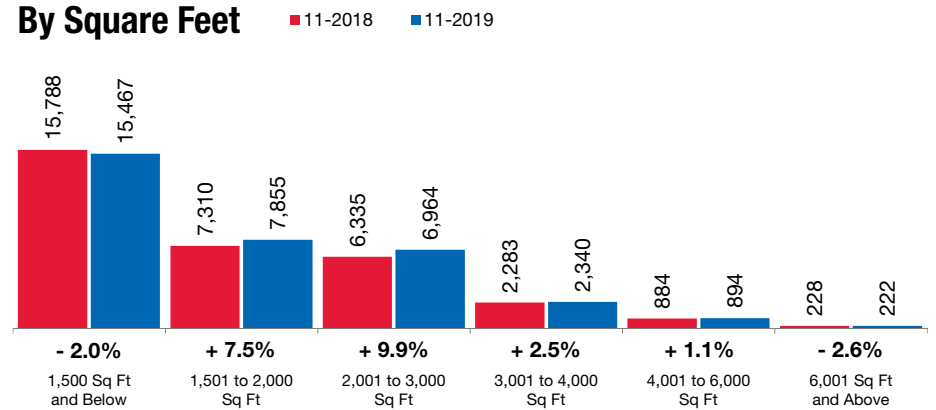
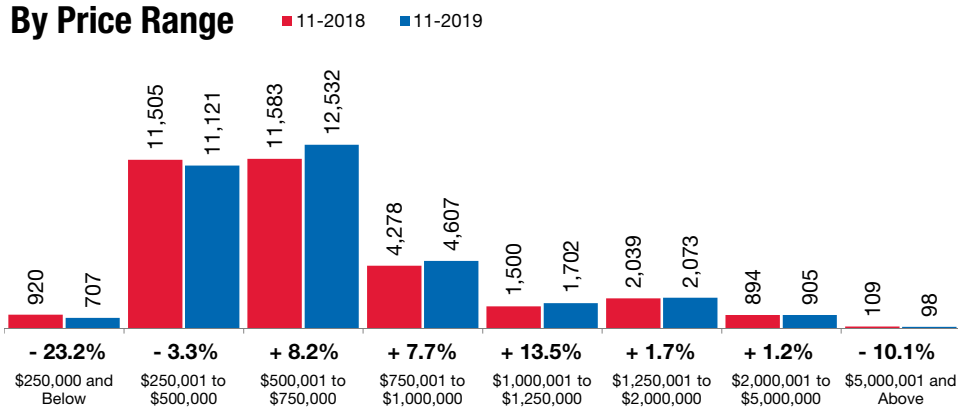
Property Type With
Strongest Pending Sales:
Single-Family Homes

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	11-2018	11-2019	Change
\$250,000 and Below	920	707	-23.2%
\$250,001 to \$500,000	11,505	11,121	-3.3%
\$500,001 to \$750,000	11,583	12,532	+8.2%
\$750,001 to \$1,000,000	4,278	4,607	+7.7%
\$1,000,001 to \$1,250,000	1,500	1,702	+13.5%
\$1,250,001 to \$2,000,000	2,039	2,073	+1.7%
\$2,000,001 to \$5,000,000	894	905	+1.2%
\$5,000,001 and Above	109	98	-10.1%
All Price Ranges	32,828	33,745	+2.8%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
117	80	-31.6%	803	627	-21.9%
4,811	4,313	-10.4%	6,694	6,808	+1.7%
9,084	9,998	+10.1%	2,499	2,534	+1.4%
3,638	3,896	+7.1%	640	711	+11.1%
1,305	1,481	+13.5%	195	221	+13.3%
1,774	1,821	+2.6%	265	252	-4.9%
799	808	+1.1%	95	97	+2.1%
104	94	-9.6%	5	4	-20.0%
21,632	22,491	+4.0%	11,196	11,254	+0.5%

Condos - Townhomes

By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	15,788	15,467	-2.0%
1,501 to 2,000 Sq Ft	7,310	7,855	+7.5%
2,001 to 3,000 Sq Ft	6,335	6,964	+9.9%
3,001 to 4,000 Sq Ft	2,283	2,340	+2.5%
4,001 to 6,000 Sq Ft	884	894	+1.1%
6,001 Sq Ft and Above	228	222	-2.6%
All Square Footage	32,828	33,745	+2.8%

11-2018	11-2019	Change	11-2018	11-2019	Change
6,731	6,620	-1.6%	9,057	8,847	-2.3%
5,551	5,882	+6.0%	1,759	1,973	+12.2%
5,975	6,555	+9.7%	360	409	+13.6%
2,263	2,323	+2.7%	20	17	-15.0%
884	888	+0.5%	0	6	0.0%
228	221	-3.1%	0	1	0.0%
21,632	22,491	+4.0%	11,196	11,254	+0.5%

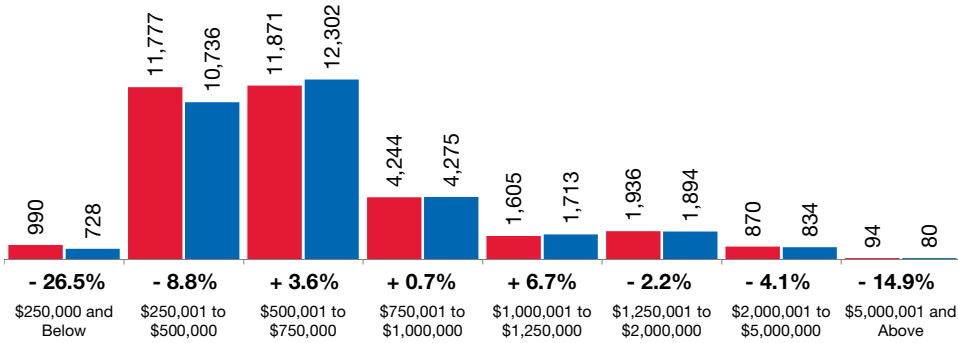


Closed Sales

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

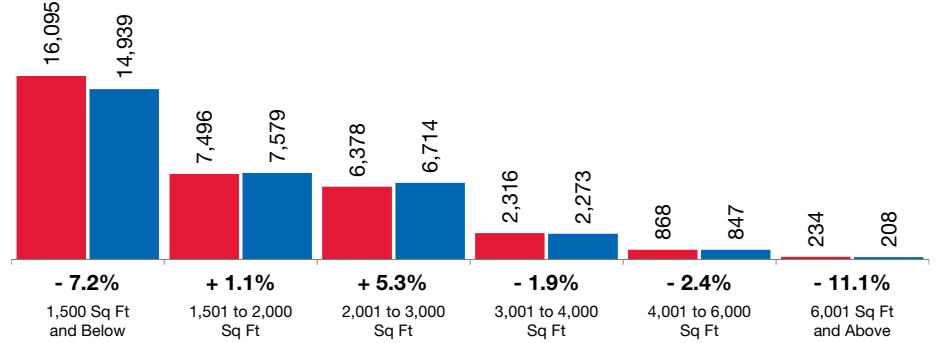
By Price Range

■ 11-2018 ■ 11-2019



By Square Feet

■ 11-2018 ■ 11-2019



All Properties

By Price Range	11-2018	11-2019	Change
\$250,000 and Below	990	728	-26.5%
\$250,001 to \$500,000	11,777	10,736	-8.8%
\$500,001 to \$750,000	11,871	12,302	+3.6%
\$750,001 to \$1,000,000	4,244	4,275	+0.7%
\$1,000,001 to \$1,250,000	1,605	1,713	+6.7%
\$1,250,001 to \$2,000,000	1,936	1,894	-2.2%
\$2,000,001 to \$5,000,000	870	834	-4.1%
\$5,000,001 and Above	94	80	-14.9%
All Price Ranges	33,387	32,562	-2.5%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
131	89	-32.1%	859	639	-25.6%
4,938	4,196	-15.0%	6,839	6,540	-4.4%
9,290	9,882	+6.4%	2,581	2,420	-6.2%
3,593	3,611	+0.5%	651	664	+2.0%
1,404	1,506	+7.3%	201	207	+3.0%
1,682	1,674	-0.5%	254	220	-13.4%
778	750	-3.6%	92	84	-8.7%
90	76	-15.6%	4	4	0.0%
21,906	21,784	-0.6%	11,481	10,778	-6.1%

Condos - Townhomes

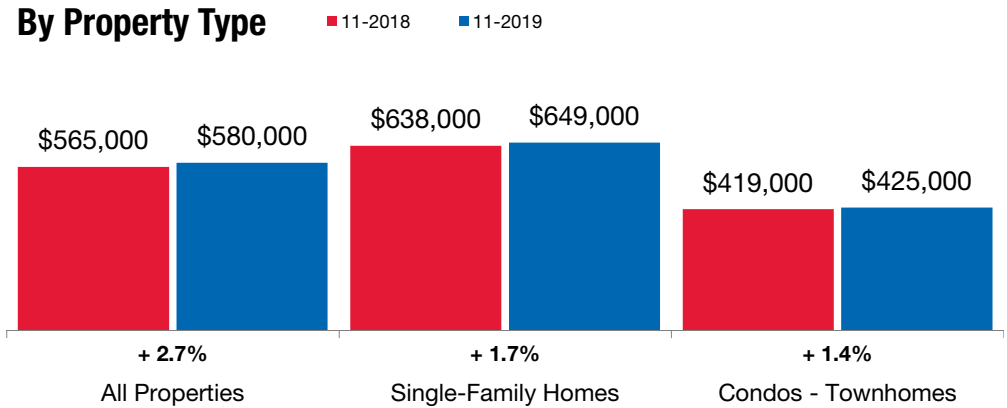
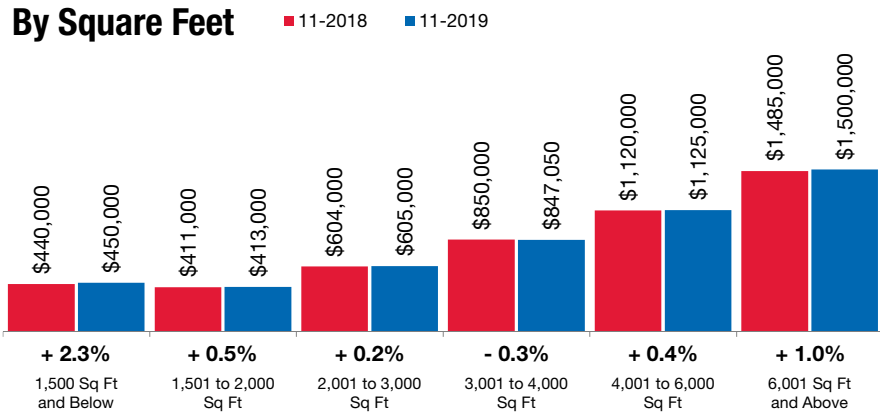
By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	16,095	14,939	-7.2%
1,501 to 2,000 Sq Ft	7,496	7,579	+1.1%
2,001 to 3,000 Sq Ft	6,378	6,714	+5.3%
3,001 to 4,000 Sq Ft	2,316	2,273	-1.9%
4,001 to 6,000 Sq Ft	868	847	-2.4%
6,001 Sq Ft and Above	234	208	-11.1%
All Square Footage	33,387	32,562	-2.5%

11-2018	11-2019	Change	11-2018	11-2019	Change
6,799	6,446	-5.2%	9,296	8,493	-8.6%
5,696	5,709	+0.2%	1,800	1,870	+3.9%
6,013	6,318	+5.1%	365	396	+8.5%
2,297	2,261	-1.6%	19	12	-36.8%
867	842	-2.9%	1	5	+400.0%
234	207	-11.5%	0	1	0.0%
21,906	21,784	-0.6%	11,481	10,778	-6.1%



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.**

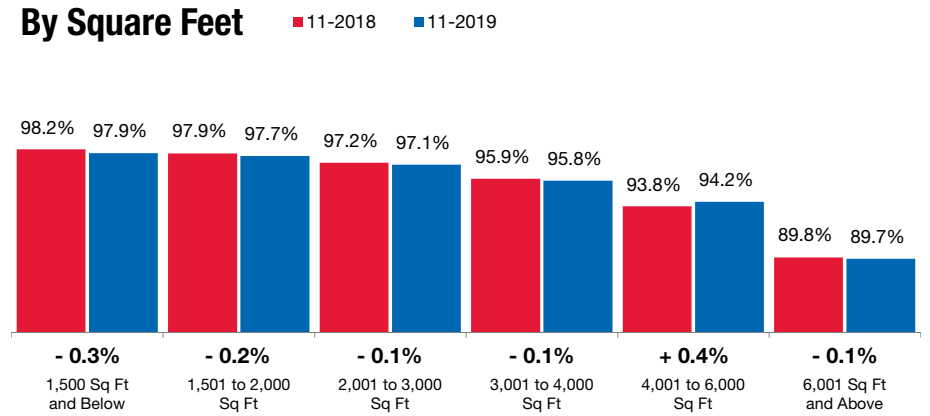
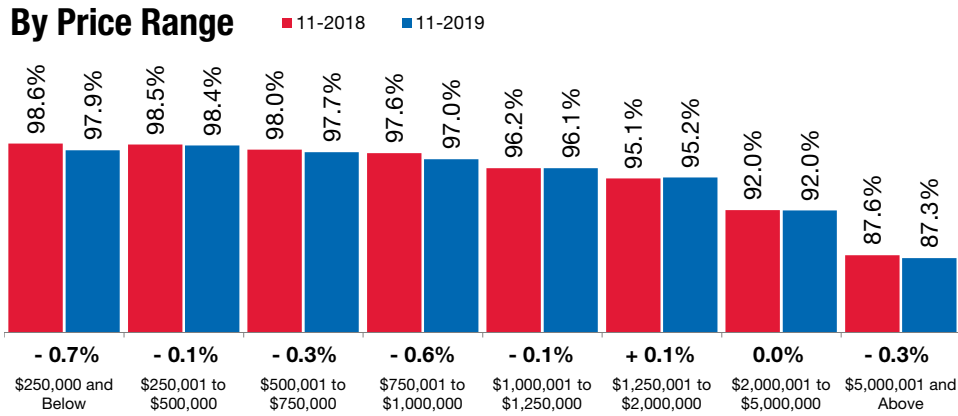


By Square Feet	All Properties		
	11-2018	11-2019	Change
1,500 Sq Ft and Below	\$440,000	\$450,000	+ 2.3%
1,501 to 2,000 Sq Ft	\$411,000	\$413,000	+ 0.5%
2,001 to 3,000 Sq Ft	\$604,000	\$605,000	+ 0.2%
3,001 to 4,000 Sq Ft	\$850,000	\$847,050	- 0.3%
4,001 to 6,000 Sq Ft	\$1,120,000	\$1,125,000	+ 0.4%
6,001 Sq Ft and Above	\$1,485,000	\$1,500,000	+ 1.0%
All Square Footage	\$565,000	\$580,000	+ 2.7%

	Single-Family Homes			Condos - Townhomes		
	11-2018	11-2019	Change	11-2018	11-2019	Change
	\$490,000	\$505,000	+ 3.1%	\$385,000	\$390,000	+ 1.3%
	\$450,000	\$454,000	+ 0.9%	\$370,000	\$378,000	+ 2.2%
	\$607,000	\$610,000	+ 0.5%	\$592,000	\$590,000	- 0.3%
	\$850,000	\$848,000	- 0.2%	\$840,000	\$845,000	+ 0.6%
	\$1,120,000	\$1,125,000	+ 0.4%	\$1,115,000	\$1,125,000	+ 0.9%
	\$1,490,000	\$1,500,000	+ 0.7%	\$1,460,000	\$1,500,000	+ 2.7%
	\$638,000	\$649,000	+ 1.7%	\$419,000	\$425,000	+ 1.4%

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	11-2018	11-2019	Change
\$250,000 and Below	98.6%	97.9%	-0.7%
\$250,001 to \$500,000	98.5%	98.4%	-0.1%
\$500,001 to \$750,000	98.0%	97.7%	-0.3%
\$750,001 to \$1,000,000	97.6%	97.0%	-0.6%
\$1,000,001 to \$1,250,000	96.2%	96.1%	-0.1%
\$1,250,001 to \$2,000,000	95.1%	95.2%	+0.1%
\$2,000,001 to \$5,000,000	92.0%	92.0%	0.0%
\$5,000,001 and Above	87.6%	87.3%	-0.3%
All Price Ranges	97.6%	97.4%	-0.2%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
96.4%	93.8%	-2.7%	98.9%	98.4%	-0.5%
98.5%	98.6%	+0.1%	98.4%	98.2%	-0.2%
97.9%	97.8%	-0.1%	98.3%	97.4%	-0.9%
97.7%	97.1%	-0.6%	97.2%	96.9%	-0.3%
96.5%	96.4%	-0.1%	94.3%	94.4%	+0.1%
95.2%	95.4%	+0.2%	94.7%	94.3%	-0.4%
91.6%	91.9%	+0.3%	95.4%	93.1%	-2.4%
87.8%	87.5%	-0.3%	83.9%	83.7%	-0.2%
97.4%	97.2%	-0.2%	98.2%	97.8%	-0.4%

Condos - Townhomes

By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	98.2%	97.9%	-0.3%
1,501 to 2,000 Sq Ft	97.9%	97.7%	-0.2%
2,001 to 3,000 Sq Ft	97.2%	97.1%	-0.1%
3,001 to 4,000 Sq Ft	95.9%	95.8%	-0.1%
4,001 to 6,000 Sq Ft	93.8%	94.2%	+0.4%
6,001 Sq Ft and Above	89.8%	89.7%	-0.1%
All Square Footage	97.6%	97.4%	-0.2%

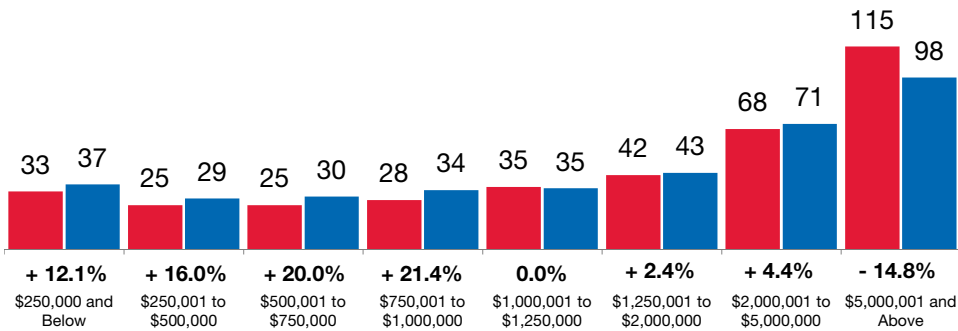
11-2018	11-2019	Change	11-2018	11-2019	Change
98.2%	98.0%	-0.2%	98.3%	97.9%	-0.4%
98.0%	97.8%	-0.2%	97.8%	97.5%	-0.3%
97.3%	97.1%	-0.2%	96.5%	96.3%	-0.2%
96.0%	95.8%	-0.2%	91.5%	95.1%	+3.9%
93.8%	94.2%	+0.4%	100.0%	89.2%	-10.8%
89.8%	89.7%	-0.1%	--	103.4%	--
97.4%	97.2%	-0.2%	98.2%	97.8%	-0.4%



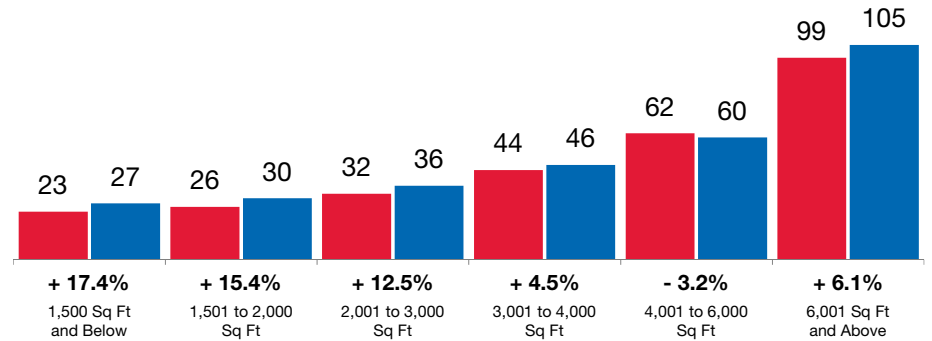
Days on Market Until Sale

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



By Square Feet



All Properties

By Price Range	11-2018	11-2019	Change
\$250,000 and Below	33	37	+ 12.1%
\$250,001 to \$500,000	25	29	+ 16.0%
\$500,001 to \$750,000	25	30	+ 20.0%
\$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	42	43	+ 2.4%
\$2,000,001 to \$5,000,000	68	71	+ 4.4%
\$5,000,001 and Above	115	98	- 14.8%
All Price Ranges	29	32	+ 10.3%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
59	53	- 10.2%	29	35	+ 20.7%
28	30	+ 7.1%	23	28	+ 21.7%
26	30	+ 15.4%	23	30	+ 30.4%
27	32	+ 18.5%	36	40	+ 11.1%
34	32	- 5.9%	45	53	+ 17.8%
42	42	0.0%	46	56	+ 21.7%
72	70	- 2.8%	38	78	+ 105.3%
119	99	- 16.8%	32	64	+ 100.0%
30	33	+ 10.0%	25	31	+ 24.0%

Condos - Townhomes

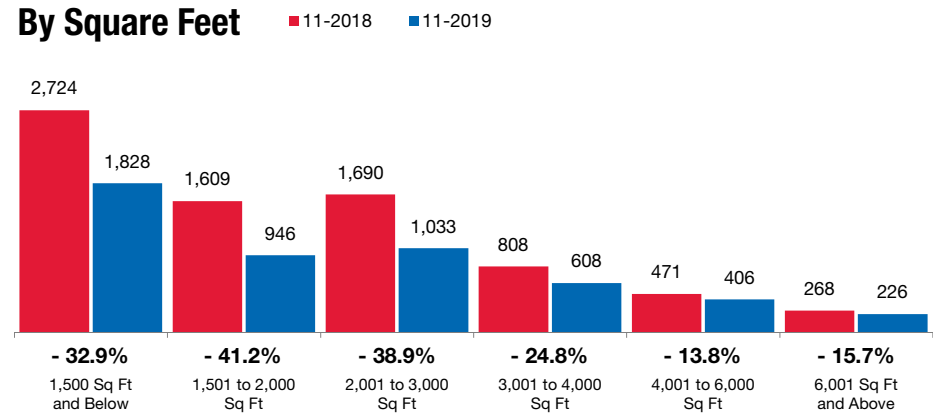
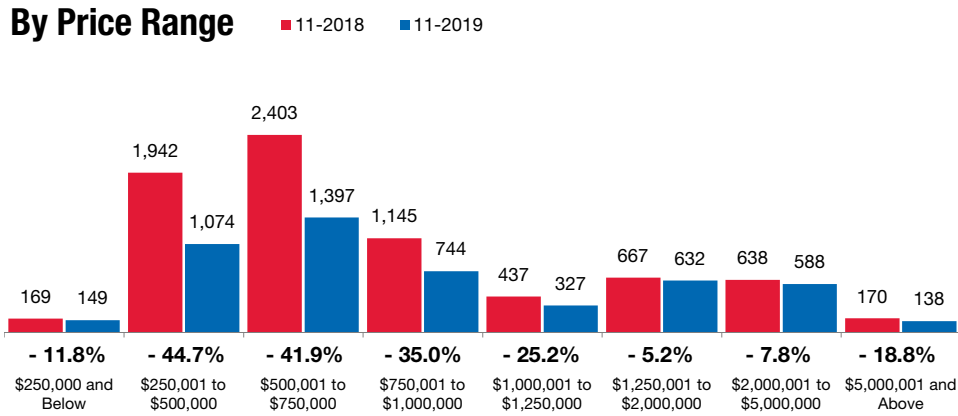
By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	23	27	+ 17.4%
1,501 to 2,000 Sq Ft	26	30	+ 15.4%
2,001 to 3,000 Sq Ft	32	36	+ 12.5%
3,001 to 4,000 Sq Ft	44	46	+ 4.5%
4,001 to 6,000 Sq Ft	62	60	- 3.2%
6,001 Sq Ft and Above	99	105	+ 6.1%
All Square Footage	29	32	+ 10.3%

11-2018	11-2019	Change	11-2018	11-2019	Change
23	25	+ 8.7%	24	29	+ 20.8%
25	28	+ 12.0%	29	35	+ 20.7%
32	35	+ 9.4%	39	49	+ 25.6%
44	46	+ 4.5%	50	68	+ 36.0%
62	60	- 3.2%	2	78	+ 3800.0%
99	105	+ 6.1%	--	48	--
30	33	+ 10.0%	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.



All Properties

By Price Range	11-2018	11-2019	Change
\$250,000 and Below	169	149	- 11.8%
\$250,001 to \$500,000	1,942	1,074	- 44.7%
\$500,001 to \$750,000	2,403	1,397	- 41.9%
\$750,001 to \$1,000,000	1,145	744	- 35.0%
\$1,000,001 to \$1,250,000	437	327	- 25.2%
\$1,250,001 to \$2,000,000	667	632	- 5.2%
\$2,000,001 to \$5,000,000	638	588	- 7.8%
\$5,000,001 and Above	170	138	- 18.8%
All Price Ranges	7,571	5,049	- 33.3%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
49	54	+ 10.2%	120	95	- 20.8%
818	351	- 57.1%	1,124	723	- 35.7%
1,909	973	- 49.0%	494	424	- 14.2%
908	545	- 40.0%	237	199	- 16.0%
332	239	- 28.0%	105	88	- 16.2%
546	481	- 11.9%	121	151	+ 24.8%
554	503	- 9.2%	84	85	+ 1.2%
157	132	- 15.9%	13	6	- 53.8%
5,273	3,278	- 37.8%	2,298	1,771	- 22.9%

Condos - Townhomes

By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	2,724	1,828	- 32.9%
1,501 to 2,000 Sq Ft	1,609	946	- 41.2%
2,001 to 3,000 Sq Ft	1,690	1,033	- 38.9%
3,001 to 4,000 Sq Ft	808	608	- 24.8%
4,001 to 6,000 Sq Ft	471	406	- 13.8%
6,001 Sq Ft and Above	268	226	- 15.7%
All Square Footage	7,571	5,049	- 33.3%

11-2018	11-2019	Change	11-2018	11-2019	Change
1,088	614	- 43.6%	1,636	1,214	- 25.8%
1,134	584	- 48.5%	475	362	- 23.8%
1,529	866	- 43.4%	161	167	+ 3.7%
789	585	- 25.9%	19	23	+ 21.1%
464	401	- 13.6%	7	5	- 28.6%
268	226	- 15.7%	0	0	--
5,273	3,278	- 37.8%	2,298	1,771	- 22.9%

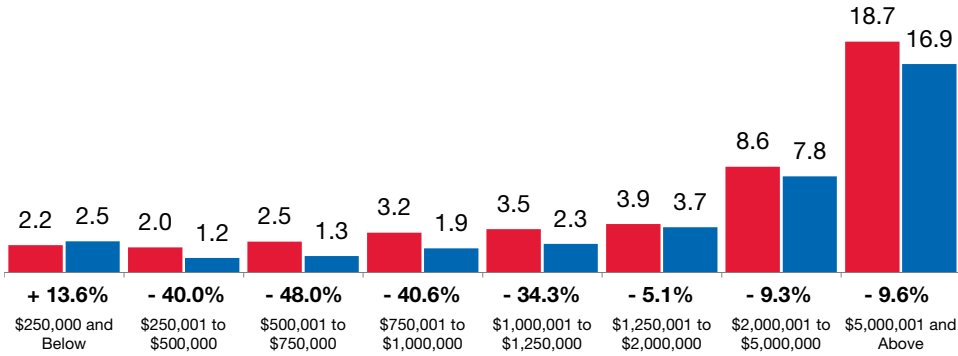


Months Supply of Inventory

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.

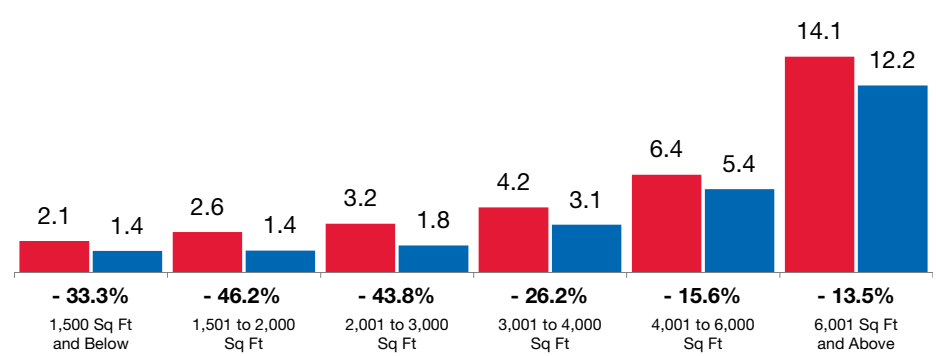
By Price Range

■ 11-2018 ■ 11-2019



By Square Feet

■ 11-2018 ■ 11-2019



All Properties

By Price Range	11-2018	11-2019	Change
\$250,000 and Below	2.2	2.5	+ 13.6%
\$250,001 to \$500,000	2.0	1.2	- 40.0%
\$500,001 to \$750,000	2.5	1.3	- 48.0%
\$750,001 to \$1,000,000	3.2	1.9	- 40.6%
\$1,000,001 to \$1,250,000	3.5	2.3	- 34.3%
\$1,250,001 to \$2,000,000	3.9	3.7	- 5.1%
\$2,000,001 to \$5,000,000	8.6	7.8	- 9.3%
\$5,000,001 and Above	18.7	16.9	- 9.6%
All Price Ranges	2.8	1.8	- 35.7%

Single-Family Homes

11-2018	11-2019	Change	11-2018	11-2019	Change
5.0	8.1	+ 62.0%	1.8	1.8	0.0%
2.0	1.0	- 50.0%	2.0	1.3	- 35.0%
2.5	1.2	- 52.0%	2.4	2.0	- 16.7%
3.0	1.7	- 43.3%	4.4	3.4	- 22.7%
3.1	1.9	- 38.7%	6.5	4.8	- 26.2%
3.7	3.2	- 13.5%	5.5	7.2	+ 30.9%
8.3	7.5	- 9.6%	10.6	10.5	- 0.9%
18.1	16.9	- 6.6%	7.8	6.0	- 23.1%
2.9	1.7	- 41.4%	2.5	1.9	- 24.0%

Condos - Townhomes

By Square Feet	11-2018	11-2019	Change
1,500 Sq Ft and Below	2.1	1.4	- 33.3%
1,501 to 2,000 Sq Ft	2.6	1.4	- 46.2%
2,001 to 3,000 Sq Ft	3.2	1.8	- 43.8%
3,001 to 4,000 Sq Ft	4.2	3.1	- 26.2%
4,001 to 6,000 Sq Ft	6.4	5.4	- 15.6%
6,001 Sq Ft and Above	14.1	12.2	- 13.5%
All Square Footage	2.8	1.8	- 35.7%

11-2018	11-2019	Change	11-2018	11-2019	Change
1.9	1.1	- 42.1%	2.2	1.6	- 27.3%
2.5	1.2	- 52.0%	3.2	2.2	- 31.3%
3.1	1.6	- 48.4%	5.4	4.9	- 9.3%
4.2	3.0	- 28.6%	9.5	9.5	0.0%
6.3	5.4	- 14.3%	--	4.2	--
14.1	12.3	- 12.8%	--	--	--
2.9	1.7	- 41.4%	2.5	1.9	- 24.0%

