

Housing Supply Overview

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

December 2019

This month the Federal Reserve voted to leave its key benchmark rate unchanged, which was widely expected. While the rate decisions by the Federal Reserve do not directly affect mortgage rates, Federal Reserve policy does affect the economic markets overall. Mortgage rates ended the year close to three-quarters of a percent lower than in 2018, a welcomed improvement for buyers as well as homeowners who took the opportunity to refinance. For the 12-month period spanning January 2019 through December 2019, Pending Sales in the San Diego were up 4.0 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 14.6 percent.

The overall Median Sales Price was up 2.5 percent to \$581,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 2.0 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 35.9 percent. The property type with the smallest decline was the Condos - Townhomes segment, where they decreased 26.6 percent. That amounts to 1.4 months supply for Single-Family homes and 1.5 months supply for Condos.

Quick Facts

+ 14.6%

+ 11.0%

+ 4.8%

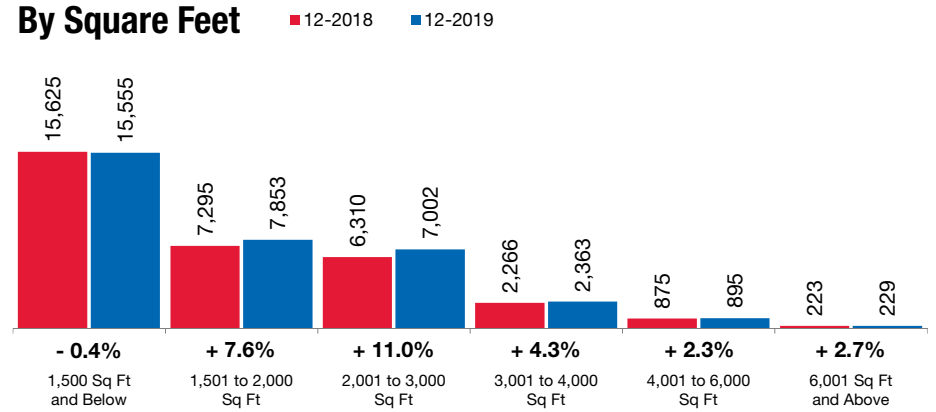
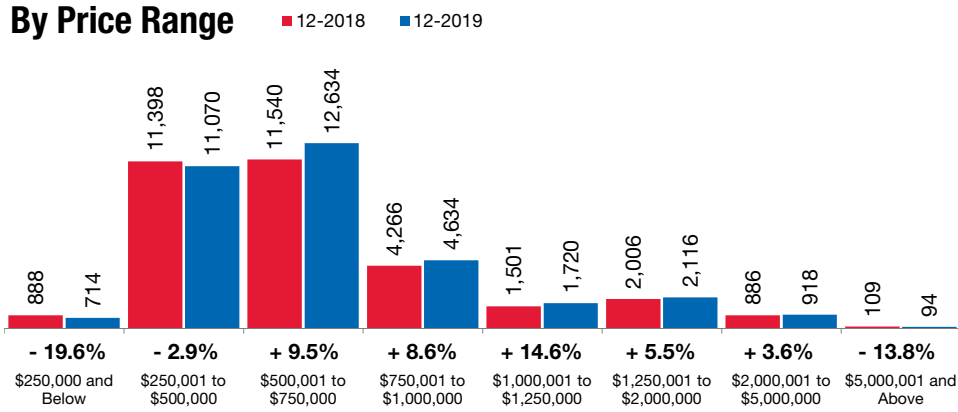
Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$1,000,001 to \$1,250,000	2,001 to 3,000 Sq Ft	Single-Family Homes

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.



All Properties

By Price Range	12-2018	12-2019	Change
\$250,000 and Below	888	714	-19.6%
\$250,001 to \$500,000	11,398	11,070	-2.9%
\$500,001 to \$750,000	11,540	12,634	+9.5%
\$750,001 to \$1,000,000	4,266	4,634	+8.6%
\$1,000,001 to \$1,250,000	1,501	1,720	+14.6%
\$1,250,001 to \$2,000,000	2,006	2,116	+5.5%
\$2,000,001 to \$5,000,000	886	918	+3.6%
\$5,000,001 and Above	109	94	-13.8%
All Price Ranges	32,594	33,900	+4.0%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
116	84	-27.6%	772	630	-18.4%
4,758	4,204	-11.6%	6,640	6,866	+3.4%
9,061	10,053	+10.9%	2,479	2,581	+4.1%
3,618	3,925	+8.5%	648	709	+9.4%
1,305	1,498	+14.8%	196	222	+13.3%
1,751	1,856	+6.0%	255	260	+2.0%
793	821	+3.5%	93	97	+4.3%
103	91	-11.7%	6	3	-50.0%
21,505	22,532	+4.8%	11,089	11,368	+2.5%

Condos - Townhomes

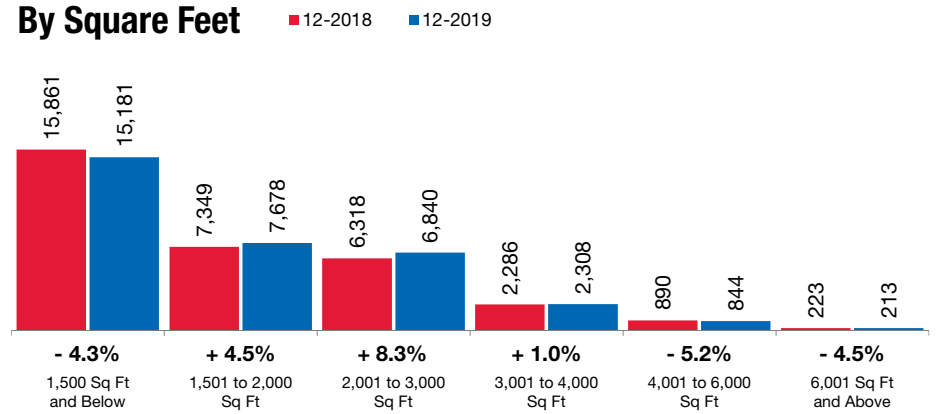
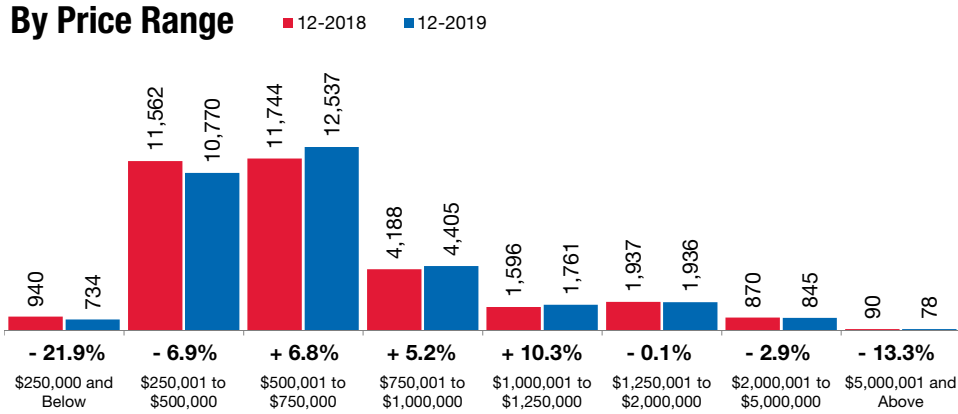
By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	15,625	15,555	-0.4%
1,501 to 2,000 Sq Ft	7,295	7,853	+7.6%
2,001 to 3,000 Sq Ft	6,310	7,002	+11.0%
3,001 to 4,000 Sq Ft	2,266	2,363	+4.3%
4,001 to 6,000 Sq Ft	875	895	+2.3%
6,001 Sq Ft and Above	223	229	+2.7%
All Square Footage	32,594	33,900	+4.0%

12-2018	12-2019	Change	12-2018	12-2019	Change
6,676	6,606	-1.0%	8,949	8,949	0.0%
5,535	5,872	+6.1%	1,760	1,981	+12.6%
5,950	6,592	+10.8%	360	410	+13.9%
2,246	2,344	+4.4%	20	19	-5.0%
875	888	+1.5%	0	7	0.0%
223	228	+2.2%	0	1	0.0%
21,505	22,532	+4.8%	11,089	11,368	+2.5%



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	12-2018	12-2019	Change
\$250,000 and Below	940	734	- 21.9%
\$250,001 to \$500,000	11,562	10,770	- 6.9%
\$500,001 to \$750,000	11,744	12,537	+ 6.8%
\$750,001 to \$1,000,000	4,188	4,405	+ 5.2%
\$1,000,001 to \$1,250,000	1,596	1,761	+ 10.3%
\$1,250,001 to \$2,000,000	1,937	1,936	- 0.1%
\$2,000,001 to \$5,000,000	870	845	- 2.9%
\$5,000,001 and Above	90	78	- 13.3%
All Price Ranges	32,927	33,066	+ 0.4%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
124	84	- 32.3%	816	650	- 20.3%
4,848	4,114	- 15.1%	6,714	6,656	- 0.9%
9,208	10,015	+ 8.8%	2,536	2,522	- 0.6%
3,549	3,716	+ 4.7%	639	689	+ 7.8%
1,389	1,542	+ 11.0%	207	219	+ 5.8%
1,689	1,705	+ 0.9%	248	231	- 6.9%
777	758	- 2.4%	93	87	- 6.5%
85	75	- 11.8%	5	3	- 40.0%
21,669	22,009	+ 1.6%	11,258	11,057	- 1.8%

Condos - Townhomes

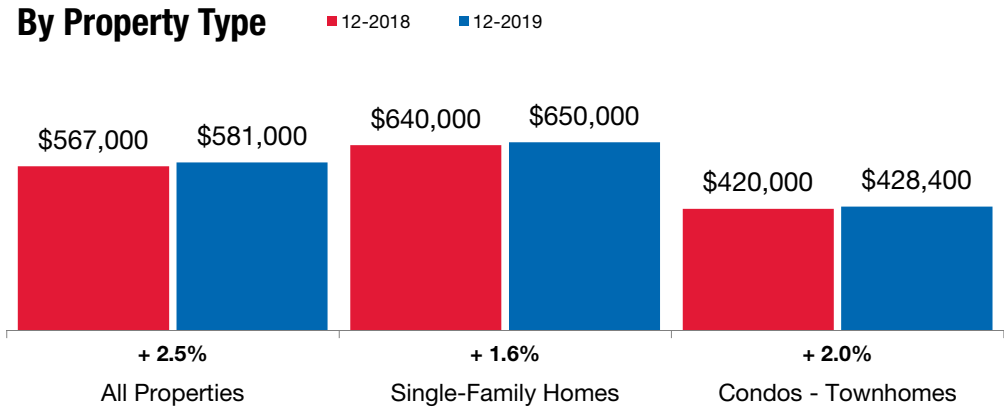
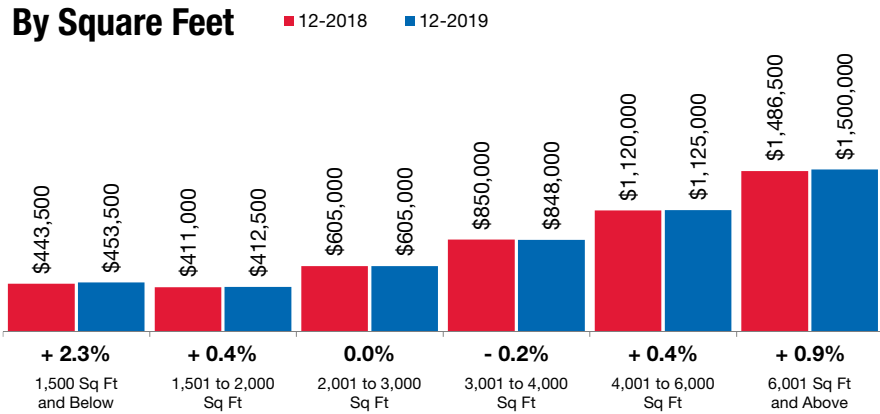
By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	15,861	15,181	- 4.3%
1,501 to 2,000 Sq Ft	7,349	7,678	+ 4.5%
2,001 to 3,000 Sq Ft	6,318	6,840	+ 8.3%
3,001 to 4,000 Sq Ft	2,286	2,308	+ 1.0%
4,001 to 6,000 Sq Ft	890	844	- 5.2%
6,001 Sq Ft and Above	223	213	- 4.5%
All Square Footage	32,927	33,066	+ 0.4%

12-2018	12-2019	Change	12-2018	12-2019	Change
6,759	6,482	- 4.1%	9,102	8,699	- 4.4%
5,575	5,746	+ 3.1%	1,774	1,932	+ 8.9%
5,957	6,437	+ 8.1%	361	403	+ 11.6%
2,266	2,292	+ 1.1%	20	16	- 20.0%
889	839	- 5.6%	1	5	+ 400.0%
223	212	- 4.9%	0	1	0.0%
21,669	22,009	+ 1.6%	11,258	11,057	- 1.8%



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.**

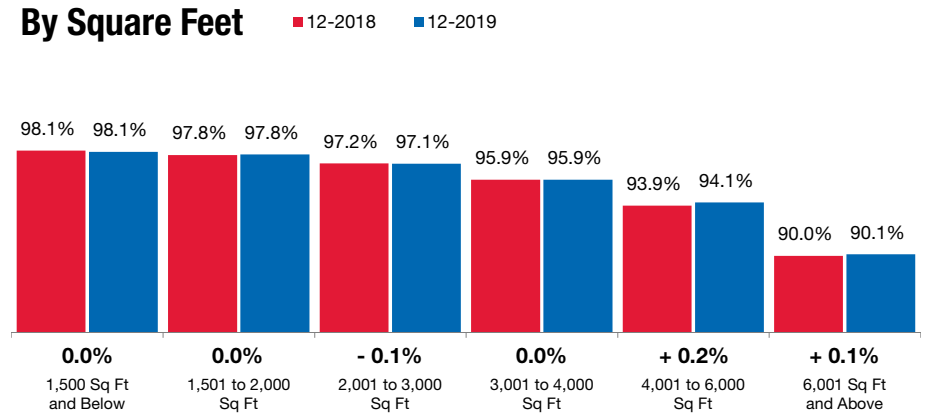
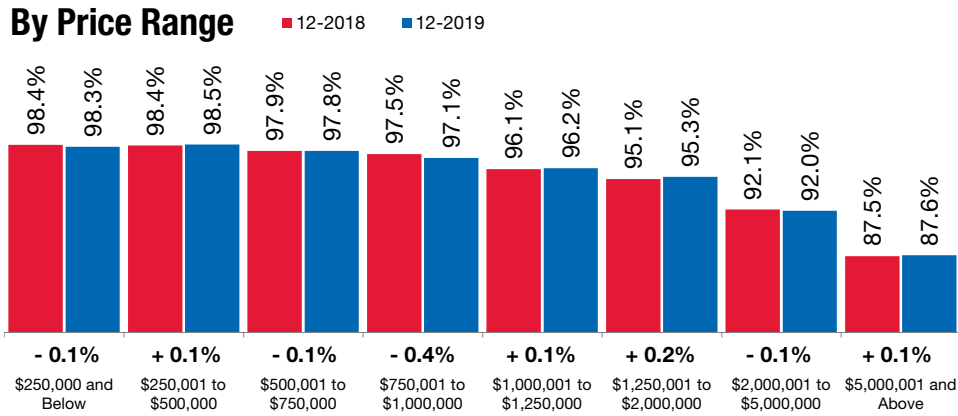


By Square Feet	All Properties		
	12-2018	12-2019	Change
1,500 Sq Ft and Below	\$443,500	\$453,500	+ 2.3%
1,501 to 2,000 Sq Ft	\$411,000	\$412,500	+ 0.4%
2,001 to 3,000 Sq Ft	\$605,000	\$605,000	0.0%
3,001 to 4,000 Sq Ft	\$850,000	\$848,000	- 0.2%
4,001 to 6,000 Sq Ft	\$1,120,000	\$1,125,000	+ 0.4%
6,001 Sq Ft and Above	\$1,486,500	\$1,500,000	+ 0.9%
All Square Footage	\$567,000	\$581,000	+ 2.5%

	Single-Family Homes			Condos - Townhomes		
	12-2018	12-2019	Change	12-2018	12-2019	Change
	\$492,000	\$508,000	+ 3.3%	\$385,000	\$392,000	+ 1.8%
	\$450,000	\$455,000	+ 1.1%	\$370,000	\$379,900	+ 2.7%
	\$608,000	\$610,000	+ 0.3%	\$592,000	\$590,000	- 0.3%
	\$850,000	\$849,000	- 0.1%	\$842,500	\$845,000	+ 0.3%
	\$1,120,000	\$1,125,000	+ 0.4%	\$1,110,000	\$1,125,000	+ 1.4%
	\$1,495,000	\$1,500,000	+ 0.3%	\$1,457,250	\$1,500,000	+ 2.9%
	\$640,000	\$650,000	+ 1.6%	\$420,000	\$428,400	+ 2.0%

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	12-2018	12-2019	Change
\$250,000 and Below	98.4%	98.3%	- 0.1%
\$250,001 to \$500,000	98.4%	98.5%	+ 0.1%
\$500,001 to \$750,000	97.9%	97.8%	- 0.1%
\$750,001 to \$1,000,000	97.5%	97.1%	- 0.4%
\$1,000,001 to \$1,250,000	96.1%	96.2%	+ 0.1%
\$1,250,001 to \$2,000,000	95.1%	95.3%	+ 0.2%
\$2,000,001 to \$5,000,000	92.1%	92.0%	- 0.1%
\$5,000,001 and Above	87.5%	87.6%	+ 0.1%
All Price Ranges	97.5%	97.5%	0.0%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
95.5%	95.0%	- 0.5%	98.9%	98.6%	- 0.3%
98.4%	98.8%	+ 0.4%	98.4%	98.3%	- 0.1%
97.8%	97.9%	+ 0.1%	98.2%	97.5%	- 0.7%
97.6%	97.2%	- 0.4%	97.0%	97.0%	0.0%
96.4%	96.4%	0.0%	94.3%	94.6%	+ 0.3%
95.2%	95.4%	+ 0.2%	94.5%	94.4%	- 0.1%
91.7%	91.9%	+ 0.2%	95.3%	92.9%	- 2.5%
87.7%	87.7%	0.0%	83.5%	84.5%	+ 1.2%
97.3%	97.4%	+ 0.1%	98.1%	97.8%	- 0.3%

Condos - Townhomes

By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	98.1%	98.1%	0.0%
1,501 to 2,000 Sq Ft	97.8%	97.8%	0.0%
2,001 to 3,000 Sq Ft	97.2%	97.1%	- 0.1%
3,001 to 4,000 Sq Ft	95.9%	95.9%	0.0%
4,001 to 6,000 Sq Ft	93.9%	94.1%	+ 0.2%
6,001 Sq Ft and Above	90.0%	90.1%	+ 0.1%
All Square Footage	97.5%	97.5%	0.0%

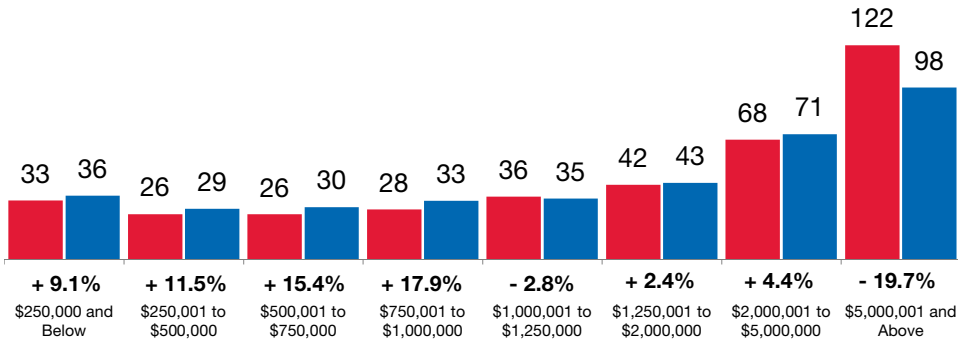
12-2018	12-2019	Change	12-2018	12-2019	Change
98.0%	98.2%	+ 0.2%	98.2%	97.9%	- 0.3%
97.8%	97.9%	+ 0.1%	97.7%	97.6%	- 0.1%
97.2%	97.2%	0.0%	96.3%	96.4%	+ 0.1%
95.9%	95.9%	0.0%	91.5%	95.3%	+ 4.2%
93.9%	94.1%	+ 0.2%	100.0%	89.2%	- 10.8%
90.0%	90.0%	0.0%	--	103.4%	--
97.3%	97.4%	+ 0.1%	98.1%	97.8%	- 0.3%



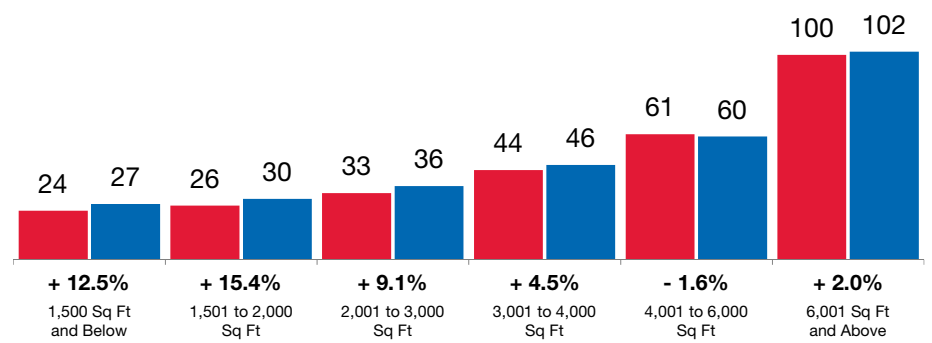
Days on Market Until Sale

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 ■ 12-2018 ■ 12-2019



By Square Feet ■ 12-2018 ■ 12-2019



All Properties

By Price Range	12-2018	12-2019	Change
\$250,000 and Below	33	36	+ 9.1%
\$250,001 to \$500,000	26	29	+ 11.5%
\$500,001 to \$750,000	26	30	+ 15.4%
\$750,001 to \$1,000,000	28	33	+ 17.9%
\$1,000,001 to \$1,250,000	36	35	- 2.8%
\$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	122	98	- 19.7%
All Price Ranges	29	32	+ 10.3%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
63	51	- 19.0%	29	34	+ 17.2%
28	30	+ 7.1%	24	28	+ 16.7%
26	30	+ 15.4%	24	30	+ 25.0%
27	32	+ 18.5%	36	41	+ 13.9%
34	32	- 5.9%	45	51	+ 13.3%
42	42	0.0%	48	52	+ 8.3%
71	70	- 1.4%	39	79	+ 102.6%
126	100	- 20.6%	53	39	- 26.4%
31	33	+ 6.5%	26	31	+ 19.2%

Condos - Townhomes

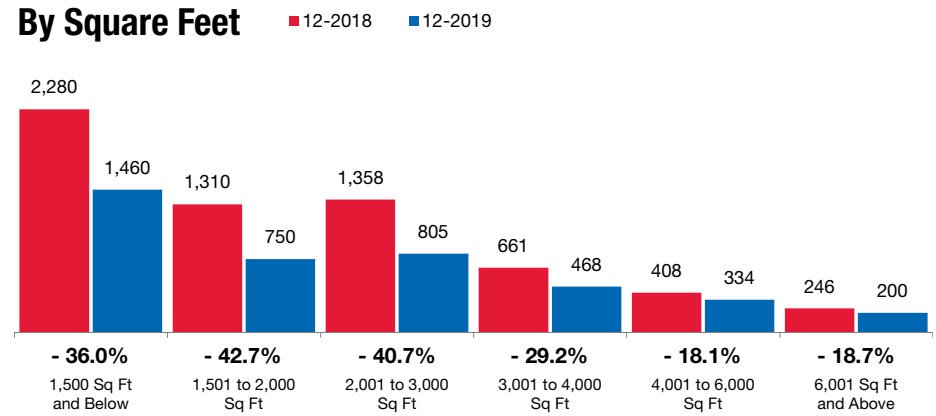
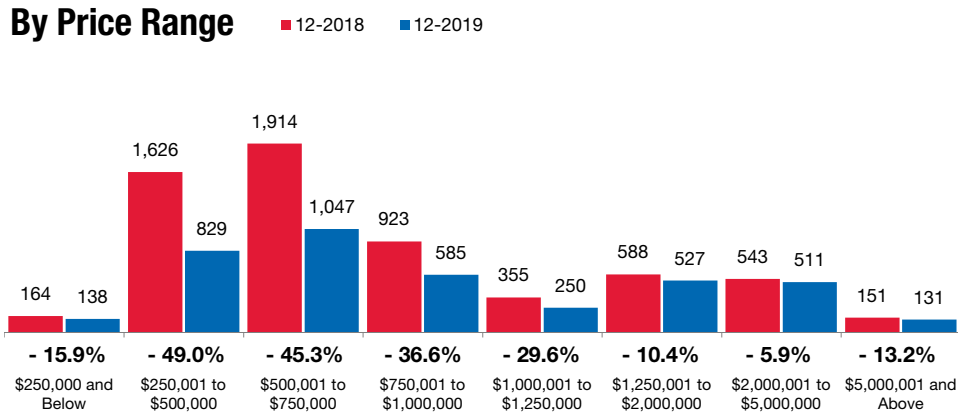
By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	24	27	+ 12.5%
1,501 to 2,000 Sq Ft	26	30	+ 15.4%
2,001 to 3,000 Sq Ft	33	36	+ 9.1%
3,001 to 4,000 Sq Ft	44	46	+ 4.5%
4,001 to 6,000 Sq Ft	61	60	- 1.6%
6,001 Sq Ft and Above	100	102	+ 2.0%
All Square Footage	29	32	+ 10.3%

12-2018	12-2019	Change	12-2018	12-2019	Change
23	25	+ 8.7%	25	29	+ 16.0%
25	28	+ 12.0%	31	35	+ 12.9%
32	35	+ 9.4%	40	49	+ 22.5%
44	46	+ 4.5%	52	63	+ 21.2%
61	60	- 1.6%	2	78	+ 3800.0%
100	102	+ 2.0%	--	48	--
31	33	+ 6.5%	26	31	+ 19.2%



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	12-2018	12-2019	Change
\$250,000 and Below	164	138	- 15.9%
\$250,001 to \$500,000	1,626	829	- 49.0%
\$500,001 to \$750,000	1,914	1,047	- 45.3%
\$750,001 to \$1,000,000	923	585	- 36.6%
\$1,000,001 to \$1,250,000	355	250	- 29.6%
\$1,250,001 to \$2,000,000	588	527	- 10.4%
\$2,000,001 to \$5,000,000	543	511	- 5.9%
\$5,000,001 and Above	151	131	- 13.2%
All Price Ranges	6,264	4,018	- 35.9%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
46	51	+ 10.9%	118	87	- 26.3%
656	259	- 60.5%	970	570	- 41.2%
1,522	738	- 51.5%	392	309	- 21.2%
729	413	- 43.3%	194	172	- 11.3%
266	178	- 33.1%	89	72	- 19.1%
467	377	- 19.3%	121	150	+ 24.0%
465	429	- 7.7%	78	82	+ 5.1%
139	124	- 10.8%	12	7	- 41.7%
4,290	2,569	- 40.1%	1,974	1,449	- 26.6%

Condos - Townhomes

By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	2,280	1,460	- 36.0%
1,501 to 2,000 Sq Ft	1,310	750	- 42.7%
2,001 to 3,000 Sq Ft	1,358	805	- 40.7%
3,001 to 4,000 Sq Ft	661	468	- 29.2%
4,001 to 6,000 Sq Ft	408	334	- 18.1%
6,001 Sq Ft and Above	246	200	- 18.7%
All Square Footage	6,264	4,018	- 35.9%

12-2018	12-2019	Change	12-2018	12-2019	Change
875	494	- 43.5%	1,405	966	- 31.2%
912	443	- 51.4%	398	307	- 22.9%
1,214	657	- 45.9%	144	148	+ 2.8%
641	444	- 30.7%	20	24	+ 20.0%
401	330	- 17.7%	7	4	- 42.9%
246	200	- 18.7%	0	0	--
4,290	2,569	- 40.1%	1,974	1,449	- 26.6%

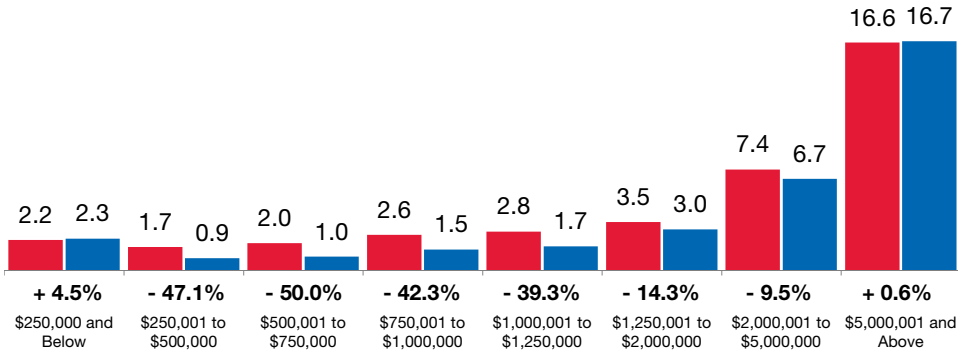


Months Supply of Inventory

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.

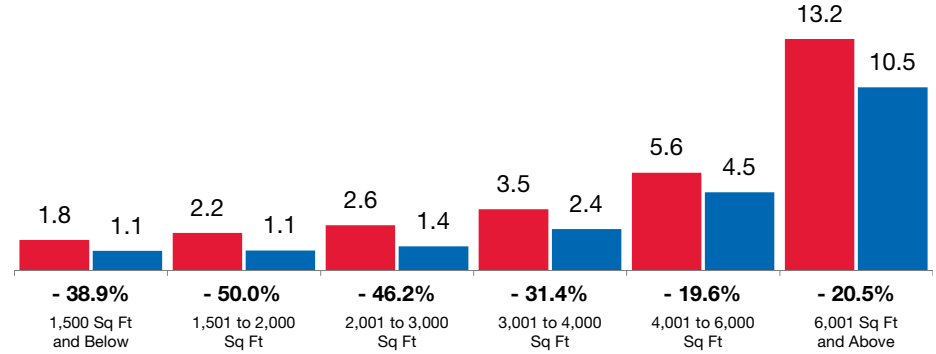
By Price Range

■ 12-2018 ■ 12-2019



By Square Feet

■ 12-2018 ■ 12-2019



All Properties

By Price Range	12-2018	12-2019	Change
\$250,000 and Below	2.2	2.3	+ 4.5%
\$250,001 to \$500,000	1.7	0.9	- 47.1%
\$500,001 to \$750,000	2.0	1.0	- 50.0%
\$750,001 to \$1,000,000	2.6	1.5	- 42.3%
\$1,000,001 to \$1,250,000	2.8	1.7	- 39.3%
\$1,250,001 to \$2,000,000	3.5	3.0	- 14.3%
\$2,000,001 to \$5,000,000	7.4	6.7	- 9.5%
\$5,000,001 and Above	16.6	16.7	+ 0.6%
All Price Ranges	2.3	1.4	- 39.1%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
4.8	7.3	+ 52.1%	1.8	1.7	- 5.6%
1.7	0.7	- 58.8%	1.8	1.0	- 44.4%
2.0	0.9	- 55.0%	1.9	1.4	- 26.3%
2.4	1.3	- 45.8%	3.6	2.9	- 19.4%
2.4	1.4	- 41.7%	5.4	3.9	- 27.8%
3.2	2.4	- 25.0%	5.7	6.9	+ 21.1%
7.0	6.3	- 10.0%	10.1	10.1	0.0%
16.2	16.4	+ 1.2%	8.0	7.0	- 12.5%
2.4	1.4	- 41.7%	2.1	1.5	- 28.6%

Condos - Townhomes

By Square Feet	12-2018	12-2019	Change
1,500 Sq Ft and Below	1.8	1.1	- 38.9%
1,501 to 2,000 Sq Ft	2.2	1.1	- 50.0%
2,001 to 3,000 Sq Ft	2.6	1.4	- 46.2%
3,001 to 4,000 Sq Ft	3.5	2.4	- 31.4%
4,001 to 6,000 Sq Ft	5.6	4.5	- 19.6%
6,001 Sq Ft and Above	13.2	10.5	- 20.5%
All Square Footage	2.3	1.4	- 39.1%

12-2018	12-2019	Change	12-2018	12-2019	Change
1.6	0.9	- 43.8%	1.9	1.3	- 31.6%
2.0	0.9	- 55.0%	2.7	1.9	- 29.6%
2.4	1.2	- 50.0%	4.8	4.3	- 10.4%
3.4	2.3	- 32.4%	10.0	10.1	+ 1.0%
5.5	4.5	- 18.2%	--	3.4	--
13.2	10.5	- 20.5%	--	--	--
2.4	1.4	- 41.7%	2.1	1.5	- 28.6%

