

Housing Supply Overview

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

March 2020

March stock market declines and volatility across all the financial markets, massive layoffs, lenders tightening underwriting standards, and social distancing efforts will all combine to put some buyers and sellers on the sidelines for now. As the spread and effect of COVID-19 accelerated during the month, we will need to wait until next month to see the total impact to buyer and seller activity. For the 12-month period spanning April 2019 through March 2020, Pending Sales in the San Diego were up 4.1 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 13.4 percent.

The overall Median Sales Price was up 3.5 percent to \$590,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 3.6 percent to \$435,000. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 27 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 102 days.

Market-wide, inventory levels were down 32.5 percent. The property type with the smallest decline was the Condos - Townhomes segment, where they decreased 22.6 percent. That amounts to 1.5 months supply for Single-Family homes and 1.7 months supply for Condos.

Quick Facts

+ 13.4%

+ 8.9%

+ 4.8%

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

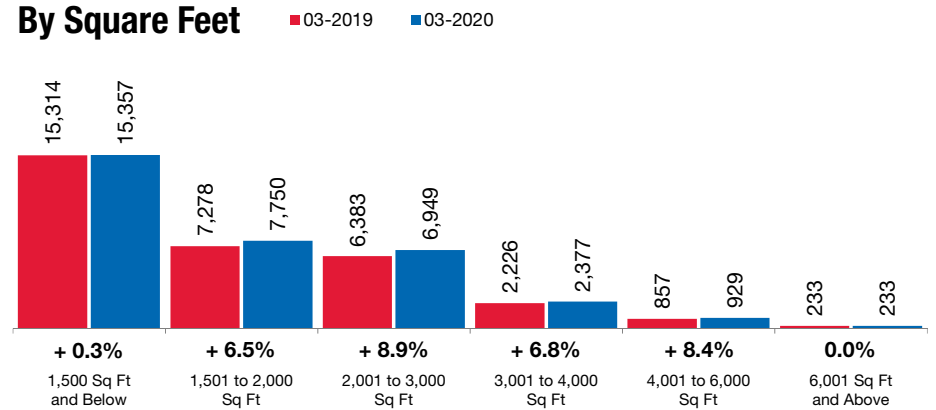
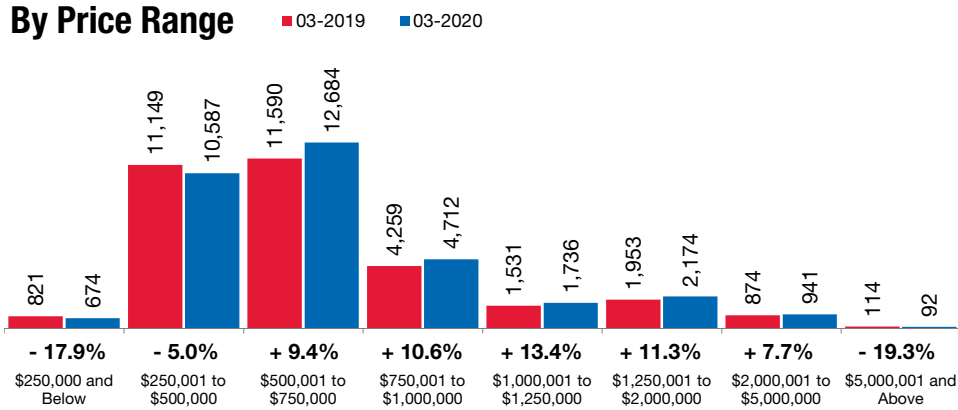
Property Type With
Strongest Pending Sales:
Condos - Townhomes

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	03-2019	03-2020	Change
\$250,000 and Below	821	674	-17.9%
\$250,001 to \$500,000	11,149	10,587	-5.0%
\$500,001 to \$750,000	11,590	12,684	+9.4%
\$750,001 to \$1,000,000	4,259	4,712	+10.6%
\$1,000,001 to \$1,250,000	1,531	1,736	+13.4%
\$1,250,001 to \$2,000,000	1,953	2,174	+11.3%
\$2,000,001 to \$5,000,000	874	941	+7.7%
\$5,000,001 and Above	114	92	-19.3%
All Price Ranges	32,291	33,600	+4.1%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
107	77	-28.0%	714	597	-16.4%
4,610	3,806	-17.4%	6,539	6,781	+3.7%
9,175	9,989	+8.9%	2,415	2,695	+11.6%
3,592	3,989	+11.1%	667	723	+8.4%
1,339	1,505	+12.4%	192	231	+20.3%
1,712	1,904	+11.2%	241	270	+12.0%
776	841	+8.4%	98	100	+2.0%
107	90	-15.9%	7	2	-71.4%
21,418	22,201	+3.7%	10,873	11,399	+4.8%

Condos - Townhomes

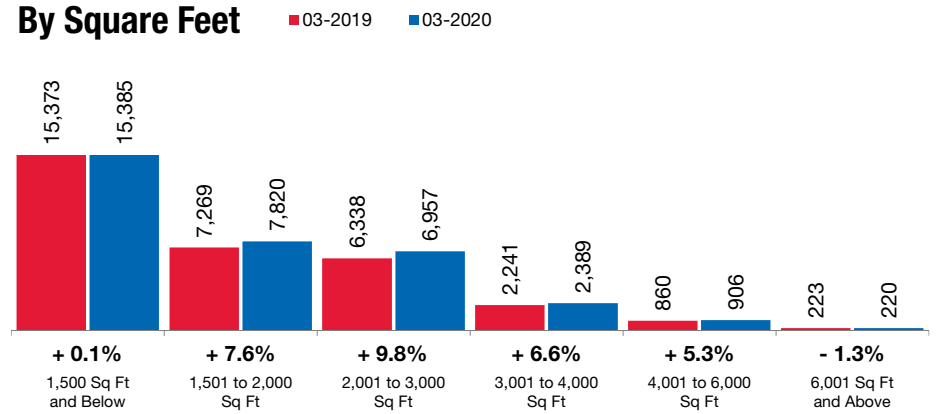
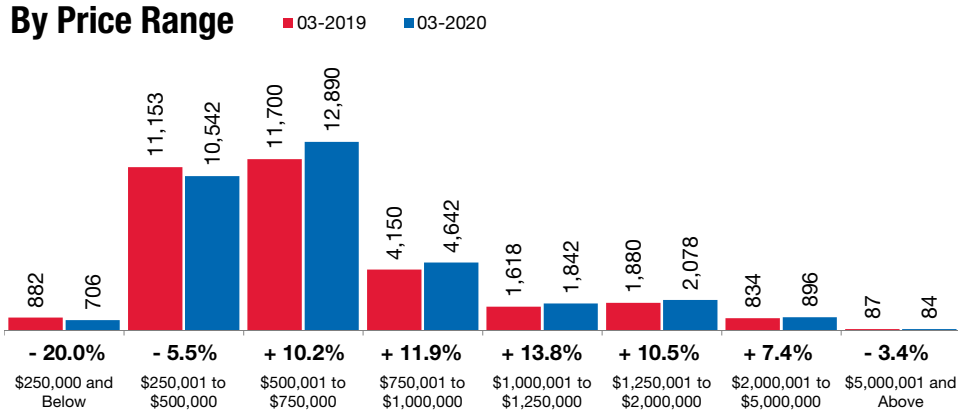
By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	15,314	15,357	+0.3%
1,501 to 2,000 Sq Ft	7,278	7,750	+6.5%
2,001 to 3,000 Sq Ft	6,383	6,949	+8.9%
3,001 to 4,000 Sq Ft	2,226	2,377	+6.8%
4,001 to 6,000 Sq Ft	857	929	+8.4%
6,001 Sq Ft and Above	233	233	0.0%
All Square Footage	32,291	33,600	+4.1%

03-2019	03-2020	Change	03-2019	03-2020	Change
6,598	6,442	-2.4%	8,716	8,915	+2.3%
5,520	5,724	+3.7%	1,758	2,026	+15.2%
6,005	6,522	+8.6%	378	427	+13.0%
2,206	2,354	+6.7%	20	23	+15.0%
856	923	+7.8%	1	6	+500.0%
233	232	-0.4%	0	1	0.0%
21,418	22,201	+3.7%	10,873	11,399	+4.8%



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	03-2019	03-2020	Change
\$250,000 and Below	882	706	- 20.0%
\$250,001 to \$500,000	11,153	10,542	- 5.5%
\$500,001 to \$750,000	11,700	12,890	+ 10.2%
\$750,001 to \$1,000,000	4,150	4,642	+ 11.9%
\$1,000,001 to \$1,250,000	1,618	1,842	+ 13.8%
\$1,250,001 to \$2,000,000	1,880	2,078	+ 10.5%
\$2,000,001 to \$5,000,000	834	896	+ 7.4%
\$5,000,001 and Above	87	84	- 3.4%
All Price Ranges	32,304	33,680	+ 4.3%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
121	84	- 30.6%	761	622	- 18.3%
4,665	3,737	- 19.9%	6,488	6,805	+ 4.9%
9,231	10,193	+ 10.4%	2,469	2,697	+ 9.2%
3,499	3,912	+ 11.8%	651	730	+ 12.1%
1,418	1,608	+ 13.4%	200	234	+ 17.0%
1,646	1,825	+ 10.9%	234	253	+ 8.1%
743	802	+ 7.9%	91	94	+ 3.3%
82	80	- 2.4%	5	4	- 20.0%
21,405	22,241	+ 3.9%	10,899	11,439	+ 5.0%

Condos - Townhomes

By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	15,373	15,385	+ 0.1%
1,501 to 2,000 Sq Ft	7,269	7,820	+ 7.6%
2,001 to 3,000 Sq Ft	6,338	6,957	+ 9.8%
3,001 to 4,000 Sq Ft	2,241	2,389	+ 6.6%
4,001 to 6,000 Sq Ft	860	906	+ 5.3%
6,001 Sq Ft and Above	223	220	- 1.3%
All Square Footage	32,304	33,680	+ 4.3%

03-2019	03-2020	Change	03-2019	03-2020	Change
6,606	6,443	- 2.5%	8,767	8,942	+ 2.0%
5,530	5,781	+ 4.5%	1,739	2,039	+ 17.3%
5,966	6,527	+ 9.4%	372	430	+ 15.6%
2,221	2,369	+ 6.7%	20	20	0.0%
859	900	+ 4.8%	1	6	+ 500.0%
223	219	- 1.8%	0	1	0.0%
21,405	22,241	+ 3.9%	10,899	11,439	+ 5.0%

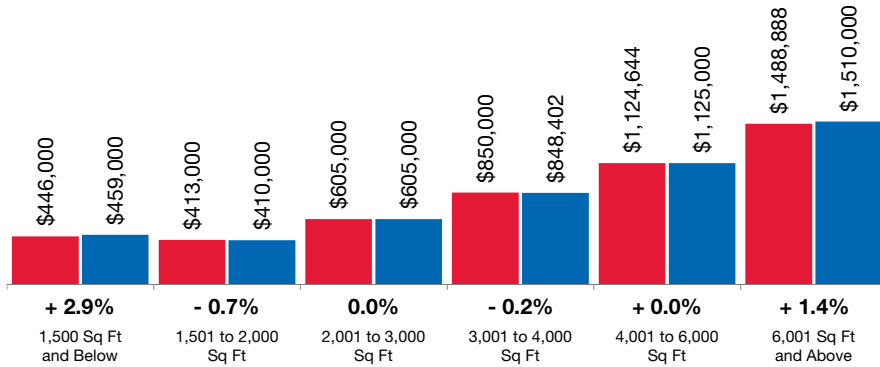


Median Sales Price

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.**

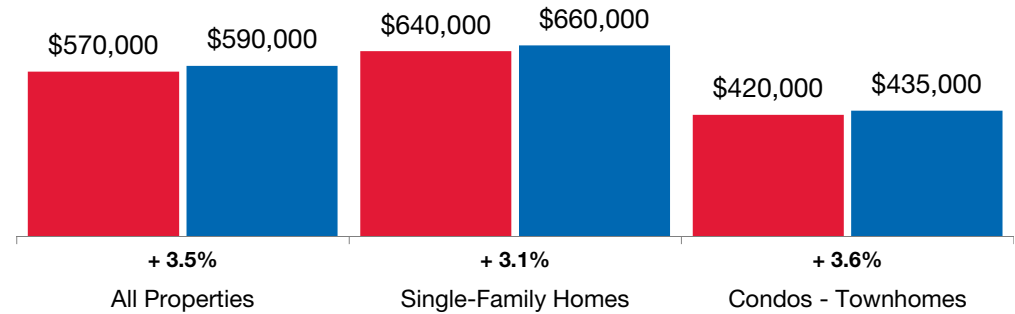
By Square Feet

03-2019 03-2020



By Property Type

03-2019 03-2020



All Properties

By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	\$446,000	\$459,000	+ 2.9%
1,501 to 2,000 Sq Ft	\$413,000	\$410,000	- 0.7%
2,001 to 3,000 Sq Ft	\$605,000	\$605,000	0.0%
3,001 to 4,000 Sq Ft	\$850,000	\$848,402	- 0.2%
4,001 to 6,000 Sq Ft	\$1,124,644	\$1,125,000	+ 0.0%
6,001 Sq Ft and Above	\$1,488,888	\$1,510,000	+ 1.4%
All Square Footage	\$570,000	\$590,000	+ 3.5%

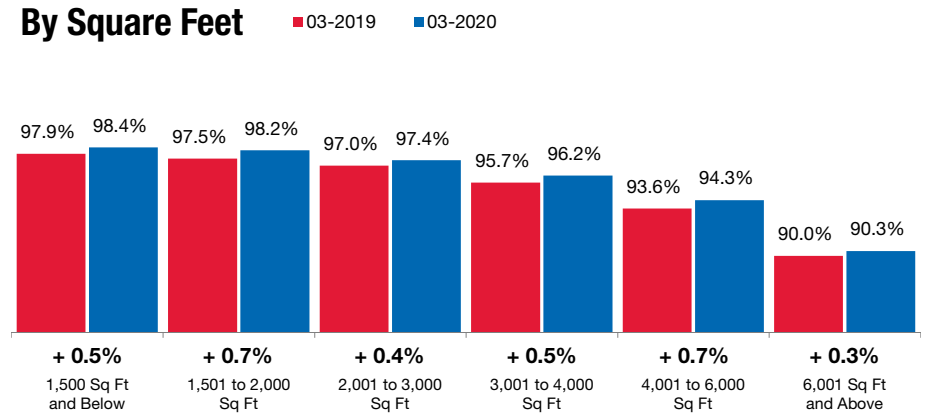
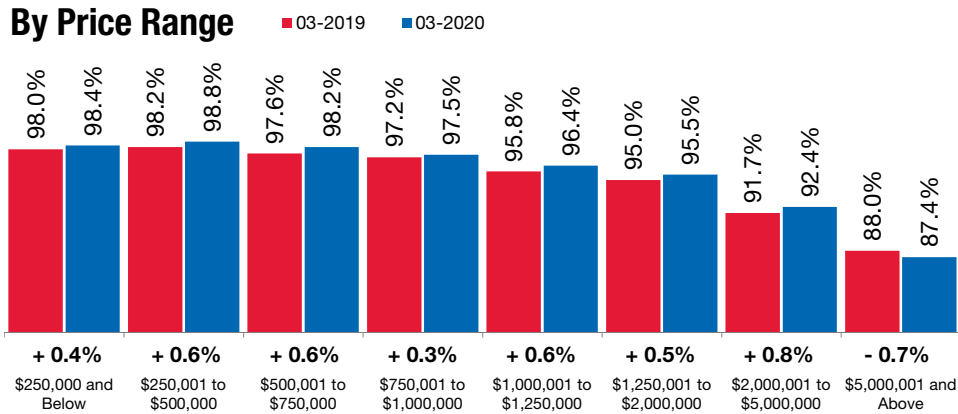
Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
\$495,000	\$515,000	+ 4.0%	\$385,000	\$395,000	+ 2.6%
\$450,000	\$455,000	+ 1.1%	\$370,000	\$380,000	+ 2.7%
\$609,000	\$610,000	+ 0.2%	\$590,527	\$590,000	- 0.1%
\$850,000	\$849,000	- 0.1%	\$840,000	\$845,500	+ 0.7%
\$1,125,000	\$1,125,000	0.0%	\$1,110,000	\$1,125,000	+ 1.4%
\$1,495,000	\$1,510,000	+ 1.0%	\$1,459,500	\$1,510,000	+ 3.5%
\$640,000	\$660,000	+ 3.1%	\$420,000	\$435,000	+ 3.6%

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	03-2019	03-2020	Change
\$250,000 and Below	98.0%	98.4%	+ 0.4%
\$250,001 to \$500,000	98.2%	98.8%	+ 0.6%
\$500,001 to \$750,000	97.6%	98.2%	+ 0.6%
\$750,001 to \$1,000,000	97.2%	97.5%	+ 0.3%
\$1,000,001 to \$1,250,000	95.8%	96.4%	+ 0.6%
\$1,250,001 to \$2,000,000	95.0%	95.5%	+ 0.5%
\$2,000,001 to \$5,000,000	91.7%	92.4%	+ 0.8%
\$5,000,001 and Above	88.0%	87.4%	- 0.7%
All Price Ranges	97.3%	97.8%	+ 0.5%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
95.7%	94.4%	- 1.4%	98.4%	98.9%	+ 0.5%
98.3%	99.2%	+ 0.9%	98.2%	98.6%	+ 0.4%
97.5%	98.3%	+ 0.8%	97.8%	97.8%	0.0%
97.3%	97.5%	+ 0.2%	96.9%	97.2%	+ 0.3%
96.1%	96.7%	+ 0.6%	94.1%	94.7%	+ 0.6%
95.1%	95.7%	+ 0.6%	94.2%	94.5%	+ 0.3%
91.3%	92.3%	+ 1.1%	94.9%	92.5%	- 2.5%
88.3%	87.5%	- 0.9%	83.5%	84.5%	+ 1.2%
97.1%	97.7%	+ 0.6%	97.8%	98.1%	+ 0.3%

Condos - Townhomes

By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	97.9%	98.4%	+ 0.5%
1,501 to 2,000 Sq Ft	97.5%	98.2%	+ 0.7%
2,001 to 3,000 Sq Ft	97.0%	97.4%	+ 0.4%
3,001 to 4,000 Sq Ft	95.7%	96.2%	+ 0.5%
4,001 to 6,000 Sq Ft	93.6%	94.3%	+ 0.7%
6,001 Sq Ft and Above	90.0%	90.3%	+ 0.3%
All Square Footage	97.3%	97.8%	+ 0.5%

03-2019	03-2020	Change	03-2019	03-2020	Change
97.8%	98.6%	+ 0.8%	98.0%	98.2%	+ 0.2%
97.6%	98.3%	+ 0.7%	97.4%	97.9%	+ 0.5%
97.0%	97.5%	+ 0.5%	96.2%	96.4%	+ 0.2%
95.7%	96.2%	+ 0.5%	91.4%	94.2%	+ 3.1%
93.6%	94.3%	+ 0.7%	100.0%	89.6%	- 10.4%
90.0%	90.3%	+ 0.3%	--	103.4%	--
97.1%	97.7%	+ 0.6%	97.8%	98.1%	+ 0.3%

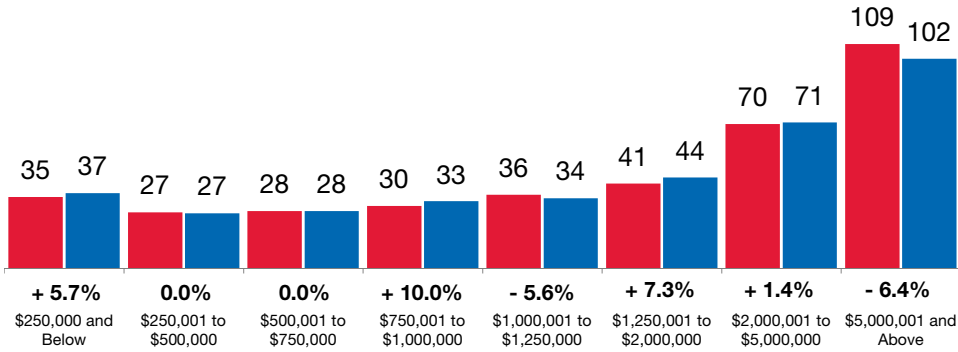


Days on Market Until Sale

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.

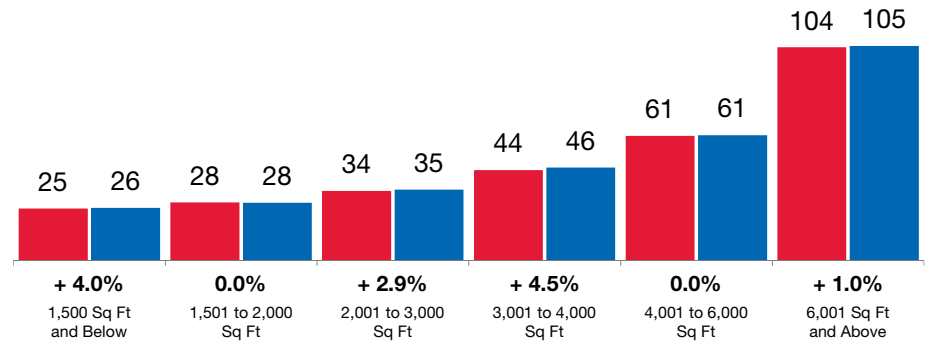
By Price Range

■ 03-2019 ■ 03-2020



By Square Feet

■ 03-2019 ■ 03-2020



All Properties

By Price Range	03-2019	03-2020	Change
\$250,000 and Below	35	37	+ 5.7%
\$250,001 to \$500,000	27	27	0.0%
\$500,001 to \$750,000	28	28	0.0%
\$750,001 to \$1,000,000	30	33	+ 10.0%
\$1,000,001 to \$1,250,000	36	34	- 5.6%
\$1,250,001 to \$2,000,000	41	44	+ 7.3%
\$2,000,001 to \$5,000,000	70	71	+ 1.4%
\$5,000,001 and Above	109	102	- 6.4%
All Price Ranges	31	31	0.0%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
59	65	+ 10.2%	31	33	+ 6.5%
29	29	0.0%	26	26	0.0%
28	27	- 3.6%	26	30	+ 15.4%
29	31	+ 6.9%	36	43	+ 19.4%
34	32	- 5.9%	46	51	+ 10.9%
41	42	+ 2.4%	45	57	+ 26.7%
74	71	- 4.1%	42	71	+ 69.0%
113	106	- 6.2%	53	33	- 37.7%
32	32	0.0%	28	30	+ 7.1%

Condos - Townhomes

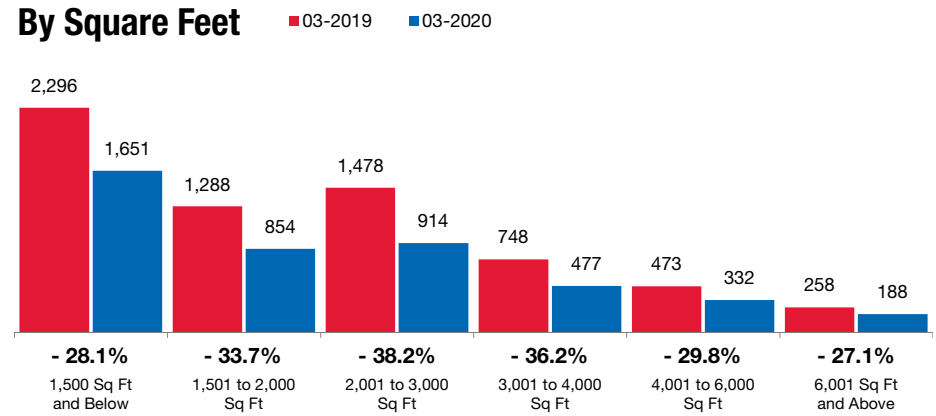
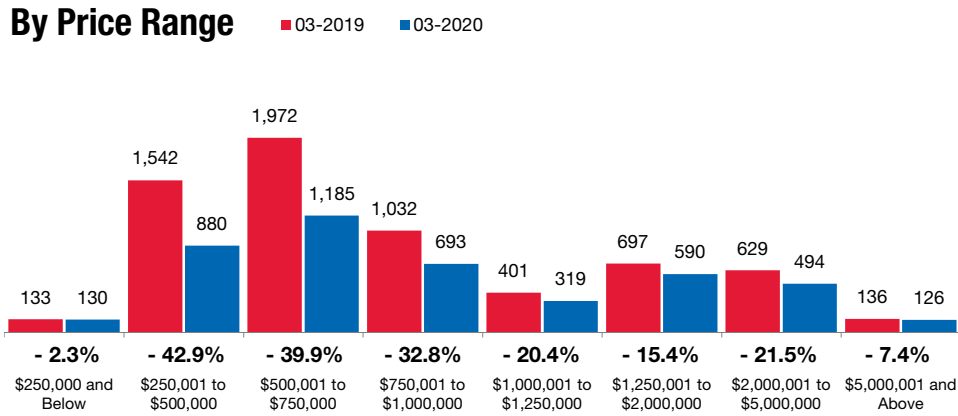
By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	25	26	+ 4.0%
1,501 to 2,000 Sq Ft	28	28	0.0%
2,001 to 3,000 Sq Ft	34	35	+ 2.9%
3,001 to 4,000 Sq Ft	44	46	+ 4.5%
4,001 to 6,000 Sq Ft	61	61	0.0%
6,001 Sq Ft and Above	104	105	+ 1.0%
All Square Footage	31	31	0.0%

03-2019	03-2020	Change	03-2019	03-2020	Change
24	23	- 4.2%	26	28	+ 7.7%
27	26	- 3.7%	32	35	+ 9.4%
34	34	0.0%	40	50	+ 25.0%
44	45	+ 2.3%	51	64	+ 25.5%
61	61	0.0%	2	70	+ 3400.0%
104	105	+ 1.0%	--	48	--
32	32	0.0%	28	30	+ 7.1%



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	03-2019	03-2020	Change
\$250,000 and Below	133	130	- 2.3%
\$250,001 to \$500,000	1,542	880	- 42.9%
\$500,001 to \$750,000	1,972	1,185	- 39.9%
\$750,001 to \$1,000,000	1,032	693	- 32.8%
\$1,000,001 to \$1,250,000	401	319	- 20.4%
\$1,250,001 to \$2,000,000	697	590	- 15.4%
\$2,000,001 to \$5,000,000	629	494	- 21.5%
\$5,000,001 and Above	136	126	- 7.4%
All Price Ranges	6,542	4,417	- 32.5%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
36	44	+ 22.2%	97	86	- 11.3%
572	274	- 52.1%	970	606	- 37.5%
1,505	827	- 45.0%	467	358	- 23.3%
793	489	- 38.3%	239	204	- 14.6%
324	218	- 32.7%	77	101	+ 31.2%
561	434	- 22.6%	136	156	+ 14.7%
560	416	- 25.7%	69	78	+ 13.0%
124	116	- 6.5%	12	10	- 16.7%
4,475	2,818	- 37.0%	2,067	1,599	- 22.6%

Condos - Townhomes

By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	2,296	1,651	- 28.1%
1,501 to 2,000 Sq Ft	1,288	854	- 33.7%
2,001 to 3,000 Sq Ft	1,478	914	- 38.2%
3,001 to 4,000 Sq Ft	748	477	- 36.2%
4,001 to 6,000 Sq Ft	473	332	- 29.8%
6,001 Sq Ft and Above	258	188	- 27.1%
All Square Footage	6,542	4,417	- 32.5%

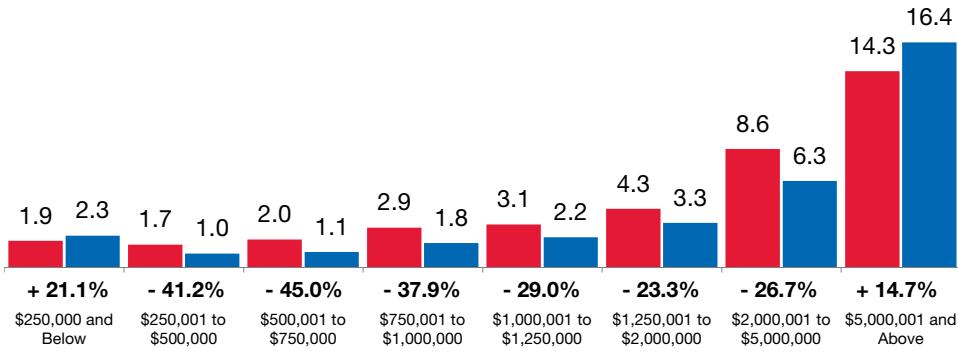
03-2019	03-2020	Change	03-2019	03-2020	Change
855	575	- 32.7%	1,441	1,076	- 25.3%
856	511	- 40.3%	432	343	- 20.6%
1,306	763	- 41.6%	172	151	- 12.2%
731	455	- 37.8%	17	22	+ 29.4%
469	325	- 30.7%	4	7	+ 75.0%
257	188	- 26.8%	1	0	- 100.0%
4,475	2,818	- 37.0%	2,067	1,599	- 22.6%



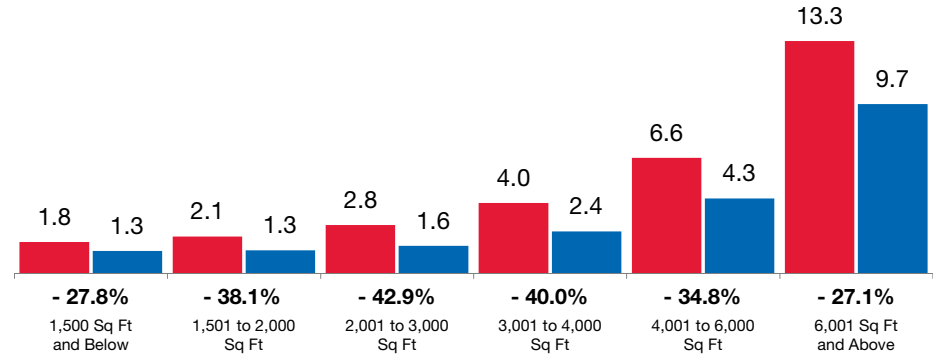
Months Supply of Inventory

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 ■ 03-2019 ■ 03-2020



By Square Feet ■ 03-2019 ■ 03-2020



All Properties

By Price Range	03-2019	03-2020	Change
\$250,000 and Below	1.9	2.3	+ 21.1%
\$250,001 to \$500,000	1.7	1.0	- 41.2%
\$500,001 to \$750,000	2.0	1.1	- 45.0%
\$750,001 to \$1,000,000	2.9	1.8	- 37.9%
\$1,000,001 to \$1,250,000	3.1	2.2	- 29.0%
\$1,250,001 to \$2,000,000	4.3	3.3	- 23.3%
\$2,000,001 to \$5,000,000	8.6	6.3	- 26.7%
\$5,000,001 and Above	14.3	16.4	+ 14.7%
All Price Ranges	2.4	1.6	- 33.3%

Single-Family Homes

03-2019	03-2020	Change	03-2019	03-2020	Change
4.0	6.9	+ 72.5%	1.6	1.7	+ 6.3%
1.5	0.9	- 40.0%	1.8	1.1	- 38.9%
2.0	1.0	- 50.0%	2.3	1.6	- 30.4%
2.6	1.5	- 42.3%	4.3	3.4	- 20.9%
2.9	1.7	- 41.4%	4.8	5.2	+ 8.3%
3.9	2.7	- 30.8%	6.8	6.9	+ 1.5%
8.7	5.9	- 32.2%	8.4	9.4	+ 11.9%
13.9	15.5	+ 11.5%	8.6	10.0	+ 16.3%
2.5	1.5	- 40.0%	2.3	1.7	- 26.1%

Condos - Townhomes

By Square Feet	03-2019	03-2020	Change
1,500 Sq Ft and Below	1.8	1.3	- 27.8%
1,501 to 2,000 Sq Ft	2.1	1.3	- 38.1%
2,001 to 3,000 Sq Ft	2.8	1.6	- 42.9%
3,001 to 4,000 Sq Ft	4.0	2.4	- 40.0%
4,001 to 6,000 Sq Ft	6.6	4.3	- 34.8%
6,001 Sq Ft and Above	13.3	9.7	- 27.1%
All Square Footage	2.4	1.6	- 33.3%

03-2019	03-2020	Change	03-2019	03-2020	Change
1.6	1.1	- 31.3%	2.0	1.4	- 30.0%
1.9	1.1	- 42.1%	2.9	2.0	- 31.0%
2.6	1.4	- 46.2%	5.5	4.2	- 23.6%
4.0	2.3	- 42.5%	8.5	8.6	+ 1.2%
6.6	4.2	- 36.4%	4.0	5.8	+ 45.0%
13.2	9.7	- 26.5%	--	--	--
2.5	1.5	- 40.0%	2.3	1.7	- 26.1%

