

Housing Supply Overview

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

May 2023

New residential construction continues to pick up steam, as limited existing-home inventory drives buyer demand toward the new construction market. Monthly new-home sales exceeded economists' expectations once again, rising 4.1% to a seasonally adjusted annual rate of 683,000 units, the highest reading since March 2022, according to the U.S. Census Bureau. Housing starts were up 2.2% month-over-month, reflecting gains in both single-family and multifamily construction, while permits for future single-family homes reached a 7-month high. For the 12-month period spanning June 2022 through May 2023, Pending Sales in the San Diego were down 34.9 percent overall. The price range with the smallest decline in sales was the \$1,000,001 to \$1,250,000 range, where they decreased 21.1 percent.

The overall Median Sales Price was up 2.8 percent to \$807,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 5.1 percent to \$620,000. The price range that tended to sell the quickest was the \$1,000,001 to \$1,250,000 range at 29 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 65 days.

Market-wide, inventory levels were down 21.4 percent. The property type with the smallest decline was the Condos - Townhomes segment, where they decreased 16.9 percent. That amounts to 1.6 months supply for Single-Family homes and 1.3 months supply for Condos.

Quick Facts

- 21.1%

- 32.2%

- 34.7%

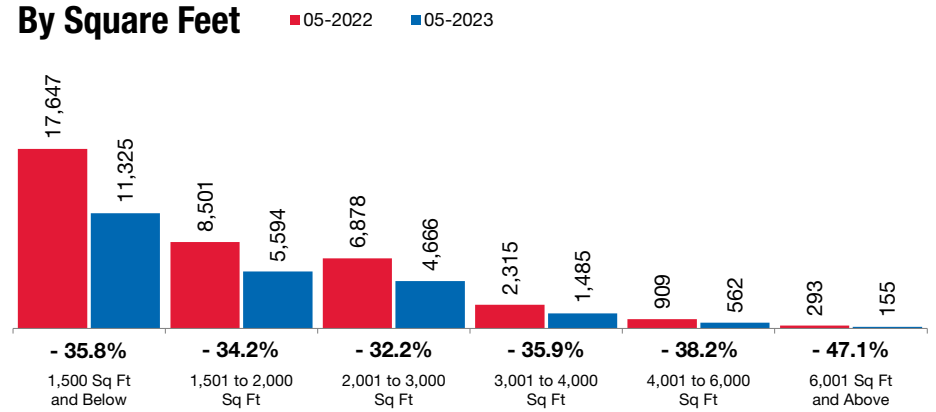
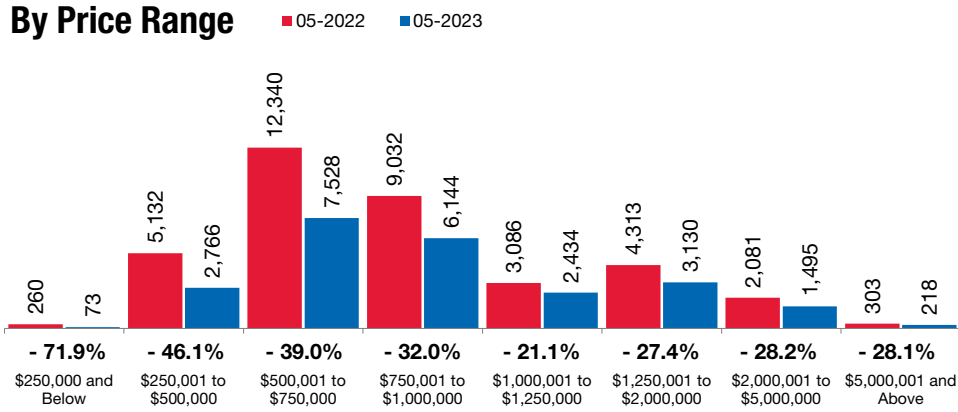
Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$1,000,001 to \$1,250,000	2,001 to 3,000 Sq Ft	Single-Family Homes

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

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	05-2022	05-2023	Change
\$250,000 and Below	260	73	-71.9%
\$250,001 to \$500,000	5,132	2,766	-46.1%
\$500,001 to \$750,000	12,340	7,528	-39.0%
\$750,001 to \$1,000,000	9,032	6,144	-32.0%
\$1,000,001 to \$1,250,000	3,086	2,434	-21.1%
\$1,250,001 to \$2,000,000	4,313	3,130	-27.4%
\$2,000,001 to \$5,000,000	2,081	1,495	-28.2%
\$5,000,001 and Above	303	218	-28.1%
All Price Ranges	36,547	23,788	-34.9%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
41	31	-24.4%	219	42	-80.8%
572	360	-37.1%	4,560	2,406	-47.2%
7,103	3,916	-44.9%	5,237	3,612	-31.0%
7,303	4,776	-34.6%	1,729	1,368	-20.9%
2,551	1,991	-22.0%	535	443	-17.2%
3,679	2,626	-28.6%	634	504	-20.5%
1,791	1,325	-26.0%	290	170	-41.4%
298	214	-28.2%	5	4	-20.0%
23,338	15,239	-34.7%	13,209	8,549	-35.3%

Condos - Townhomes

By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	17,647	11,325	-35.8%
1,501 to 2,000 Sq Ft	8,501	5,594	-34.2%
2,001 to 3,000 Sq Ft	6,878	4,666	-32.2%
3,001 to 4,000 Sq Ft	2,315	1,485	-35.9%
4,001 to 6,000 Sq Ft	909	562	-38.2%
6,001 Sq Ft and Above	293	155	-47.1%
All Square Footage	36,547	23,788	-34.9%

05-2022	05-2023	Change	05-2022	05-2023	Change
7,309	4,703	-35.7%	10,338	6,622	-35.9%
6,281	4,083	-35.0%	2,220	1,511	-31.9%
6,300	4,287	-32.0%	578	379	-34.4%
2,259	1,453	-35.7%	56	32	-42.9%
895	557	-37.8%	14	5	-64.3%
293	155	-47.1%	0	0	0.0%
23,338	15,239	-34.7%	13,209	8,549	-35.3%

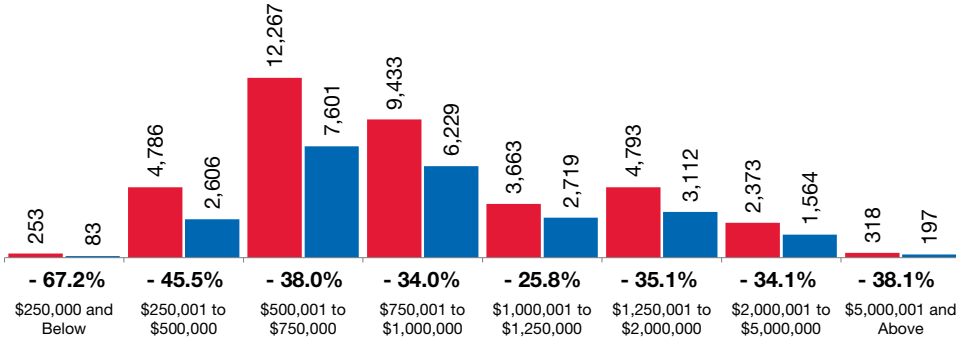


Closed Sales

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

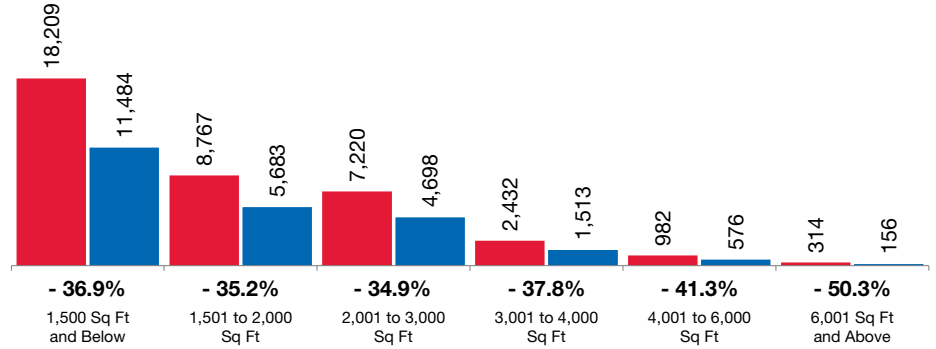
By Price Range

■ 05-2022 ■ 05-2023



By Square Feet

■ 05-2022 ■ 05-2023



All Properties

By Price Range	05-2022	05-2023	Change
\$250,000 and Below	253	83	-67.2%
\$250,001 to \$500,000	4,786	2,606	-45.5%
\$500,001 to \$750,000	12,267	7,601	-38.0%
\$750,001 to \$1,000,000	9,433	6,229	-34.0%
\$1,000,001 to \$1,250,000	3,663	2,719	-25.8%
\$1,250,001 to \$2,000,000	4,793	3,112	-35.1%
\$2,000,001 to \$5,000,000	2,373	1,564	-34.1%
\$5,000,001 and Above	318	197	-38.1%
All Price Ranges	37,886	24,111	-36.4%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
48	36	-25.0%	205	47	-77.1%
473	357	-24.5%	4,313	2,249	-47.9%
6,707	3,814	-43.1%	5,560	3,787	-31.9%
7,524	4,861	-35.4%	1,909	1,368	-28.3%
2,989	2,223	-25.6%	674	496	-26.4%
4,098	2,623	-36.0%	695	489	-29.6%
2,064	1,385	-32.9%	309	179	-42.1%
313	194	-38.0%	5	3	-40.0%
24,216	15,493	-36.0%	13,670	8,618	-37.0%

Condos - Townhomes

By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	18,209	11,484	-36.9%
1,501 to 2,000 Sq Ft	8,767	5,683	-35.2%
2,001 to 3,000 Sq Ft	7,220	4,698	-34.9%
3,001 to 4,000 Sq Ft	2,432	1,513	-37.8%
4,001 to 6,000 Sq Ft	982	576	-41.3%
6,001 Sq Ft and Above	314	156	-50.3%
All Square Footage	37,886	24,111	-36.4%

05-2022	05-2023	Change	05-2022	05-2023	Change
7,523	4,767	-36.6%	10,686	6,717	-37.1%
6,454	4,195	-35.0%	2,313	1,488	-35.7%
6,582	4,321	-34.4%	595	377	-36.6%
2,372	1,485	-37.4%	60	28	-53.3%
970	568	-41.4%	12	8	-33.3%
314	156	-50.3%	0	0	0.0%
24,216	15,493	-36.0%	13,670	8,618	-37.0%

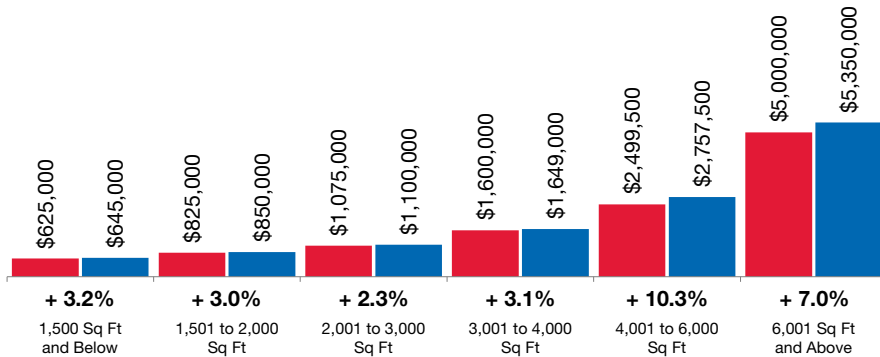


Median Sales Price

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.**

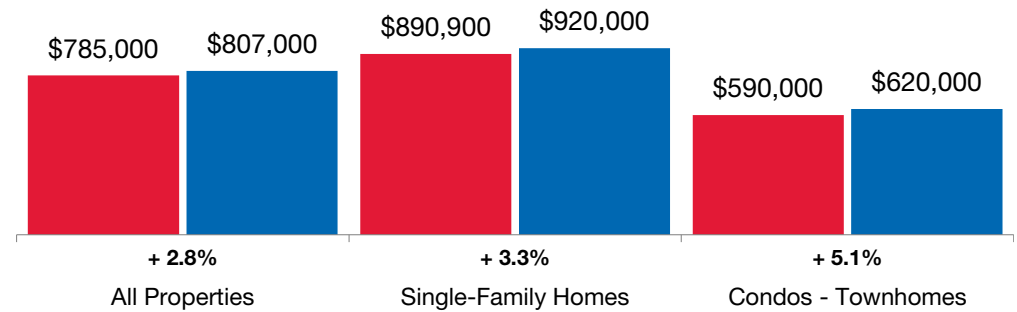
By Square Feet

■ 05-2022 ■ 05-2023



By Property Type

■ 05-2022 ■ 05-2023



By Square Feet	All Properties		
	05-2022	05-2023	Change
1,500 Sq Ft and Below	\$625,000	\$645,000	+ 3.2%
1,501 to 2,000 Sq Ft	\$825,000	\$850,000	+ 3.0%
2,001 to 3,000 Sq Ft	\$1,075,000	\$1,100,000	+ 2.3%
3,001 to 4,000 Sq Ft	\$1,600,000	\$1,649,000	+ 3.1%
4,001 to 6,000 Sq Ft	\$2,499,500	\$2,757,500	+ 10.3%
6,001 Sq Ft and Above	\$5,000,000	\$5,350,000	+ 7.0%
All Square Footage	\$785,000	\$807,000	+ 2.8%

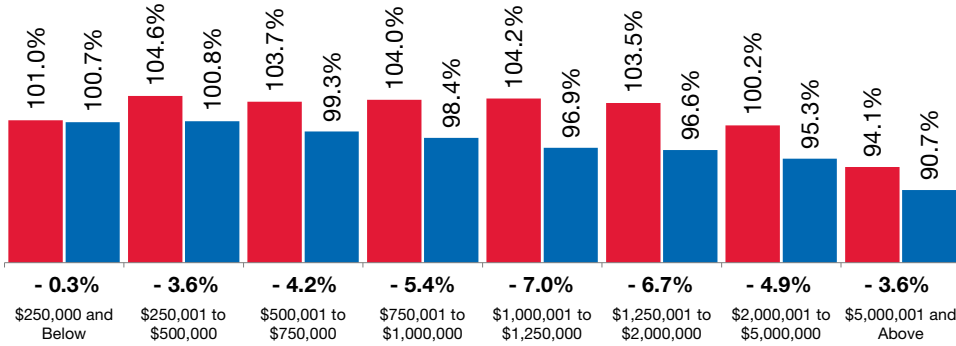
	Single-Family Homes			Condos - Townhomes		
	05-2022	05-2023	Change	05-2022	05-2023	Change
	\$710,000	\$725,000	+ 2.1%	\$537,000	\$565,000	+ 5.2%
	\$830,000	\$850,000	+ 2.4%	\$792,250	\$825,000	+ 4.1%
	\$1,050,000	\$1,088,200	+ 3.6%	\$1,313,000	\$1,270,000	- 3.3%
	\$1,600,000	\$1,635,000	+ 2.2%	\$2,420,000	\$2,025,000	- 16.3%
	\$2,499,000	\$2,757,500	+ 10.3%	\$2,580,000	\$2,795,296	+ 8.3%
	\$5,000,000	\$5,350,000	+ 7.0%	--	--	0.0%
	\$890,900	\$920,000	+ 3.3%	\$590,000	\$620,000	+ 5.1%

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.**

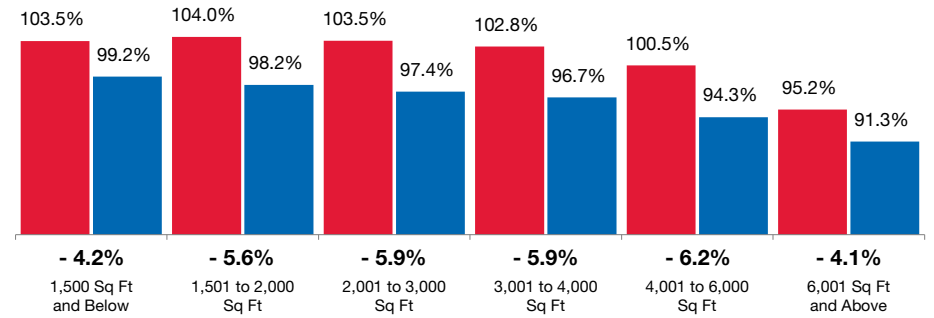
By Price Range

■ 05-2022 ■ 05-2023



By Square Feet

■ 05-2022 ■ 05-2023



All Properties

By Price Range	05-2022	05-2023	Change
\$250,000 and Below	101.0%	100.7%	- 0.3%
\$250,001 to \$500,000	104.6%	100.8%	- 3.6%
\$500,001 to \$750,000	103.7%	99.3%	- 4.2%
\$750,001 to \$1,000,000	104.0%	98.4%	- 5.4%
\$1,000,001 to \$1,250,000	104.2%	96.9%	- 7.0%
\$1,250,001 to \$2,000,000	103.5%	96.6%	- 6.7%
\$2,000,001 to \$5,000,000	100.2%	95.3%	- 4.9%
\$5,000,001 and Above	94.1%	90.7%	- 3.6%
All Price Ranges	103.6%	98.3%	- 5.1%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
93.9%	99.0%	+ 5.4%	103.0%	101.7%	- 1.3%
104.8%	100.2%	- 4.4%	104.5%	100.9%	- 3.4%
103.7%	99.6%	- 4.0%	103.8%	99.0%	- 4.6%
104.0%	98.5%	- 5.3%	104.0%	98.0%	- 5.8%
104.5%	96.8%	- 7.4%	102.8%	97.3%	- 5.4%
104.1%	96.6%	- 7.2%	100.2%	96.3%	- 3.9%
100.8%	95.2%	- 5.6%	97.0%	95.8%	- 1.2%
94.1%	90.6%	- 3.7%	91.7%	95.9%	+ 4.6%
103.6%	97.8%	- 5.6%	103.7%	99.1%	- 4.4%

Condos - Townhomes

By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	103.5%	99.2%	- 4.2%
1,501 to 2,000 Sq Ft	104.0%	98.2%	- 5.6%
2,001 to 3,000 Sq Ft	103.5%	97.4%	- 5.9%
3,001 to 4,000 Sq Ft	102.8%	96.7%	- 5.9%
4,001 to 6,000 Sq Ft	100.5%	94.3%	- 6.2%
6,001 Sq Ft and Above	95.2%	91.3%	- 4.1%
All Square Footage	103.6%	98.3%	- 5.1%

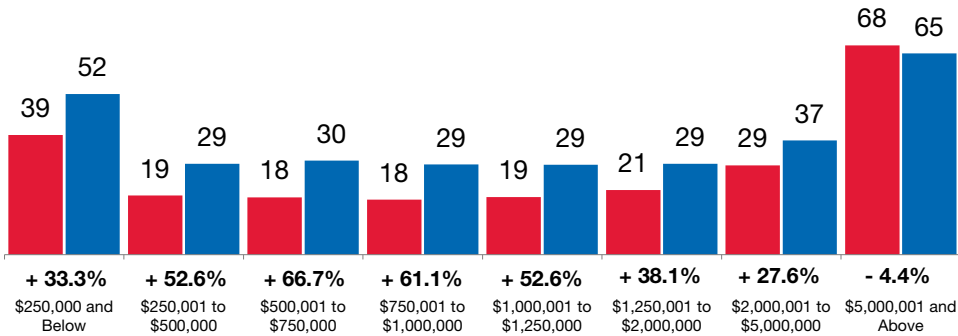
05-2022	05-2023	Change	05-2022	05-2023	Change
103.9%	99.0%	- 4.7%	104.0%	99.4%	- 4.4%
104.2%	98.2%	- 5.8%	103.4%	98.2%	- 5.0%
103.7%	97.3%	- 6.2%	101.4%	97.5%	- 3.8%
103.0%	96.7%	- 6.1%	96.4%	95.3%	- 1.1%
100.6%	94.3%	- 6.3%	95.6%	93.7%	- 2.0%
95.2%	91.3%	- 4.1%	--	--	--
103.6%	97.8%	- 5.6%	103.7%	99.1%	- 4.4%



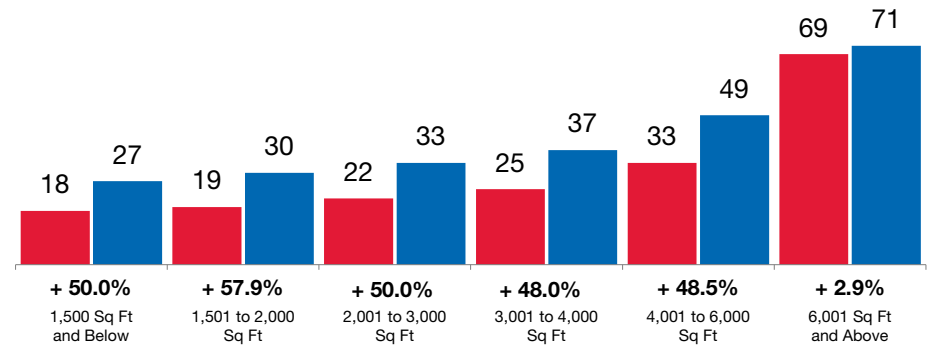
Days on Market Until Sale

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	05-2022	05-2023	Change
\$250,000 and Below	39	52	+ 33.3%
\$250,001 to \$500,000	19	29	+ 52.6%
\$500,001 to \$750,000	18	30	+ 66.7%
\$750,001 to \$1,000,000	18	29	+ 61.1%
\$1,000,001 to \$1,250,000	19	29	+ 52.6%
\$1,250,001 to \$2,000,000	21	29	+ 38.1%
\$2,000,001 to \$5,000,000	29	37	+ 27.6%
\$5,000,001 and Above	68	65	- 4.4%
All Price Ranges	20	30	+ 50.0%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
46	58	+ 26.1%	36	48	+ 33.3%
34	39	+ 14.7%	18	28	+ 55.6%
20	32	+ 60.0%	16	29	+ 81.3%
18	30	+ 66.7%	17	28	+ 64.7%
18	30	+ 66.7%	21	26	+ 23.8%
19	29	+ 52.6%	30	31	+ 3.3%
26	36	+ 38.5%	51	42	- 17.6%
68	66	- 2.9%	32	13	- 59.4%
21	31	+ 47.6%	19	29	+ 52.6%

Condos - Townhomes

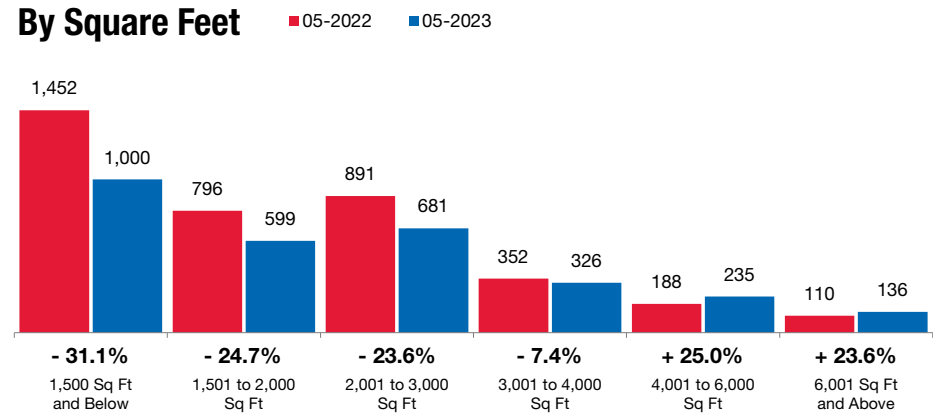
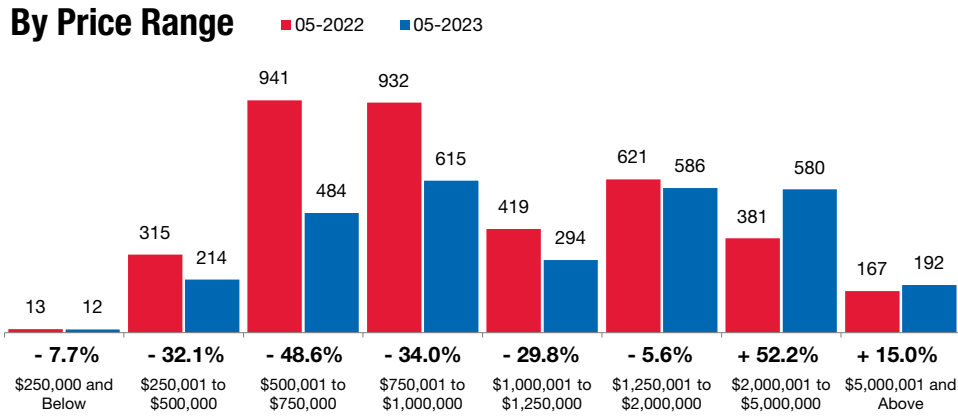
By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	18	27	+ 50.0%
1,501 to 2,000 Sq Ft	19	30	+ 57.9%
2,001 to 3,000 Sq Ft	22	33	+ 50.0%
3,001 to 4,000 Sq Ft	25	37	+ 48.0%
4,001 to 6,000 Sq Ft	33	49	+ 48.5%
6,001 Sq Ft and Above	69	71	+ 2.9%
All Square Footage	20	30	+ 50.0%

05-2022	05-2023	Change	05-2022	05-2023	Change
18	27	+ 50.0%	17	27	+ 58.8%
18	29	+ 61.1%	21	32	+ 52.4%
20	33	+ 65.0%	34	36	+ 5.9%
24	37	+ 54.2%	67	45	- 32.8%
33	49	+ 48.5%	51	32	- 37.3%
69	71	+ 2.9%	--	--	--
21	31	+ 47.6%	19	29	+ 52.6%



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	05-2022	05-2023	Change
\$250,000 and Below	13	12	- 7.7%
\$250,001 to \$500,000	315	214	- 32.1%
\$500,001 to \$750,000	941	484	- 48.6%
\$750,001 to \$1,000,000	932	615	- 34.0%
\$1,000,001 to \$1,250,000	419	294	- 29.8%
\$1,250,001 to \$2,000,000	621	586	- 5.6%
\$2,000,001 to \$5,000,000	381	580	+ 52.2%
\$5,000,001 and Above	167	192	+ 15.0%
All Price Ranges	3,789	2,977	- 21.4%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
9	6	- 33.3%	4	6	+ 50.0%
46	53	+ 15.2%	269	161	- 40.1%
517	210	- 59.4%	424	274	- 35.4%
749	436	- 41.8%	183	179	- 2.2%
347	222	- 36.0%	72	72	0.0%
506	450	- 11.1%	115	136	+ 18.3%
325	480	+ 47.7%	56	100	+ 78.6%
159	180	+ 13.2%	8	12	+ 50.0%
2,658	2,037	- 23.4%	1,131	940	- 16.9%

Condos - Townhomes

By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	1,452	1,000	- 31.1%
1,501 to 2,000 Sq Ft	796	599	- 24.7%
2,001 to 3,000 Sq Ft	891	681	- 23.6%
3,001 to 4,000 Sq Ft	352	326	- 7.4%
4,001 to 6,000 Sq Ft	188	235	+ 25.0%
6,001 Sq Ft and Above	110	136	+ 23.6%
All Square Footage	3,789	2,977	- 21.4%

05-2022	05-2023	Change	05-2022	05-2023	Change
658	384	- 41.6%	794	616	- 22.4%
557	400	- 28.2%	239	199	- 16.7%
813	580	- 28.7%	78	101	+ 29.5%
339	317	- 6.5%	13	9	- 30.8%
182	220	+ 20.9%	6	15	+ 150.0%
109	136	+ 24.8%	1	0	- 100.0%
2,658	2,037	- 23.4%	1,131	940	- 16.9%

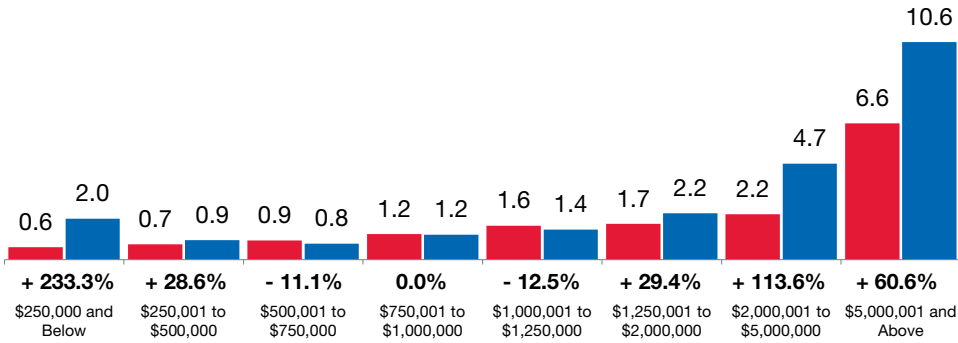


Months Supply of Inventory

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.

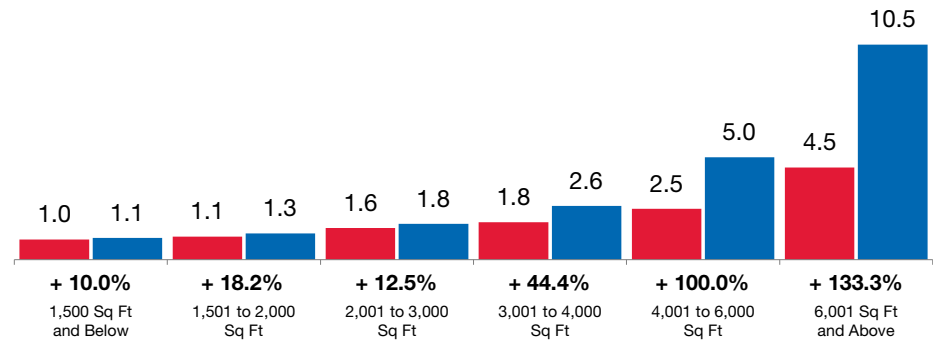
By Price Range

■ 05-2022 ■ 05-2023



By Square Feet

■ 05-2022 ■ 05-2023



All Properties

By Price Range	05-2022	05-2023	Change
\$250,000 and Below	0.6	2.0	+ 233.3%
\$250,001 to \$500,000	0.7	0.9	+ 28.6%
\$500,001 to \$750,000	0.9	0.8	- 11.1%
\$750,001 to \$1,000,000	1.2	1.2	0.0%
\$1,000,001 to \$1,250,000	1.6	1.4	- 12.5%
\$1,250,001 to \$2,000,000	1.7	2.2	+ 29.4%
\$2,000,001 to \$5,000,000	2.2	4.7	+ 113.6%
\$5,000,001 and Above	6.6	10.6	+ 60.6%
All Price Ranges	1.2	1.5	+ 25.0%

Single-Family Homes

05-2022	05-2023	Change	05-2022	05-2023	Change
2.2	2.1	- 4.5%	0.2	1.7	+ 750.0%
1.0	1.8	+ 80.0%	0.7	0.8	+ 14.3%
0.9	0.6	- 33.3%	1.0	0.9	- 10.0%
1.2	1.1	- 8.3%	1.3	1.6	+ 23.1%
1.6	1.3	- 18.8%	1.6	2.0	+ 25.0%
1.7	2.1	+ 23.5%	2.2	3.2	+ 45.5%
2.2	4.3	+ 95.5%	2.3	7.1	+ 208.7%
6.4	10.1	+ 57.8%	8.0	9.0	+ 12.5%
1.4	1.6	+ 14.3%	1.0	1.3	+ 30.0%

Condos - Townhomes

By Square Feet	05-2022	05-2023	Change
1,500 Sq Ft and Below	1.0	1.1	+ 10.0%
1,501 to 2,000 Sq Ft	1.1	1.3	+ 18.2%
2,001 to 3,000 Sq Ft	1.6	1.8	+ 12.5%
3,001 to 4,000 Sq Ft	1.8	2.6	+ 44.4%
4,001 to 6,000 Sq Ft	2.5	5.0	+ 100.0%
6,001 Sq Ft and Above	4.5	10.5	+ 133.3%
All Square Footage	1.2	1.5	+ 25.0%

05-2022	05-2023	Change	05-2022	05-2023	Change
1.1	1.0	- 9.1%	0.9	1.1	+ 22.2%
1.1	1.2	+ 9.1%	1.3	1.6	+ 23.1%
1.5	1.6	+ 6.7%	1.6	3.2	+ 100.0%
1.8	2.6	+ 44.4%	2.8	3.4	+ 21.4%
2.4	4.7	+ 95.8%	3.0	15.0	+ 400.0%
4.5	10.5	+ 133.3%	--	--	--
1.4	1.6	+ 14.3%	1.0	1.3	+ 30.0%

