

Housing Supply Overview

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

September 2023

Sales of new single-family homes decreased 8.7% month-over-month, to a seasonally adjusted annual rate of 675,000 units, according to the U.S. Census Bureau, the slowest pace since March. Higher mortgage interest rates are taking their toll on buyer demand, and a number of buyers are choosing to postpone their next home purchase until rates move lower. With sales softening, builder confidence also declined, falling five points to 45 in September, according to the National Association of Home Builders (NAHB). For the 12-month period spanning October 2022 through September 2023, Pending Sales in the San Diego were down 27.7 percent overall. The price range with the smallest decline in sales was the \$5,000,001 and Above range, where they decreased 12.5 percent.

The overall Median Sales Price was up 1.9 percent to \$825,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 2.4 percent to \$939,900. 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 68 days.

Market-wide, inventory levels were up 10.2 percent. The property type with the largest gain was the Condos - Townhomes segment, where they increased 17.3 percent. That amounts to 2.9 months supply for Single-Family homes and 2.5 months supply for Condos.

Quick Facts

- 12.5%

- 21.9%

- 27.6%

Price Range With
Strongest Pending Sales:
\$5,000,001 and Above

Home Size With Strongest
Pending Sales:
3,001 to 4,000 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.

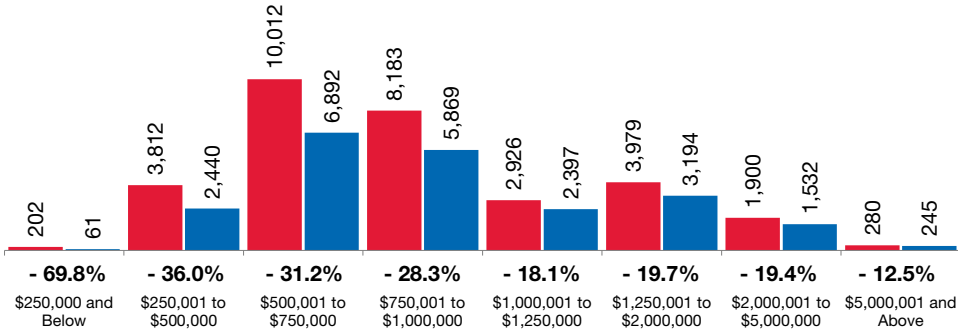
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Pending Sales

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

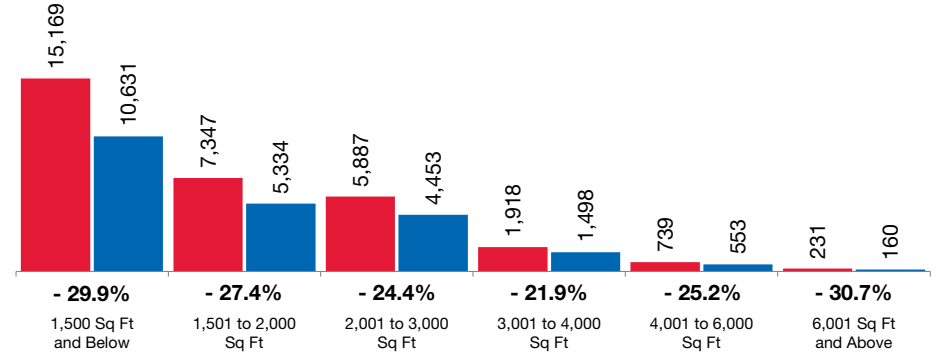
By Price Range

■ 09-2022 ■ 09-2023



By Square Feet

■ 09-2022 ■ 09-2023



All Properties

By Price Range	09-2022	09-2023	Change
\$250,000 and Below	202	61	-69.8%
\$250,001 to \$500,000	3,812	2,440	-36.0%
\$500,001 to \$750,000	10,012	6,892	-31.2%
\$750,001 to \$1,000,000	8,183	5,869	-28.3%
\$1,000,001 to \$1,250,000	2,926	2,397	-18.1%
\$1,250,001 to \$2,000,000	3,979	3,194	-19.7%
\$2,000,001 to \$5,000,000	1,900	1,532	-19.4%
\$5,000,001 and Above	280	245	-12.5%
All Price Ranges	31,294	22,630	-27.7%

Single-Family Homes

09-2022	09-2023	Change	09-2022	09-2023	Change
37	27	-27.0%	165	34	-79.4%
452	331	-26.8%	3,360	2,109	-37.2%
5,391	3,448	-36.0%	4,621	3,444	-25.5%
6,505	4,512	-30.6%	1,678	1,357	-19.1%
2,404	1,931	-19.7%	522	466	-10.7%
3,345	2,670	-20.2%	634	524	-17.4%
1,642	1,328	-19.1%	258	204	-20.9%
275	241	-12.4%	5	4	-20.0%
20,051	14,488	-27.7%	11,243	8,142	-27.6%

Condos - Townhomes

By Square Feet	09-2022	09-2023	Change
1,500 Sq Ft and Below	15,169	10,631	-29.9%
1,501 to 2,000 Sq Ft	7,347	5,334	-27.4%
2,001 to 3,000 Sq Ft	5,887	4,453	-24.4%
3,001 to 4,000 Sq Ft	1,918	1,498	-21.9%
4,001 to 6,000 Sq Ft	739	553	-25.2%
6,001 Sq Ft and Above	231	160	-30.7%
All Square Footage	31,294	22,630	-27.7%

09-2022	09-2023	Change	09-2022	09-2023	Change
6,368	4,382	-31.2%	8,801	6,249	-29.0%
5,448	3,868	-29.0%	1,899	1,466	-22.8%
5,407	4,068	-24.8%	480	385	-19.8%
1,868	1,465	-21.6%	50	33	-34.0%
729	544	-25.4%	10	9	-10.0%
231	160	-30.7%	0	0	0.0%
20,051	14,488	-27.7%	11,243	8,142	-27.6%

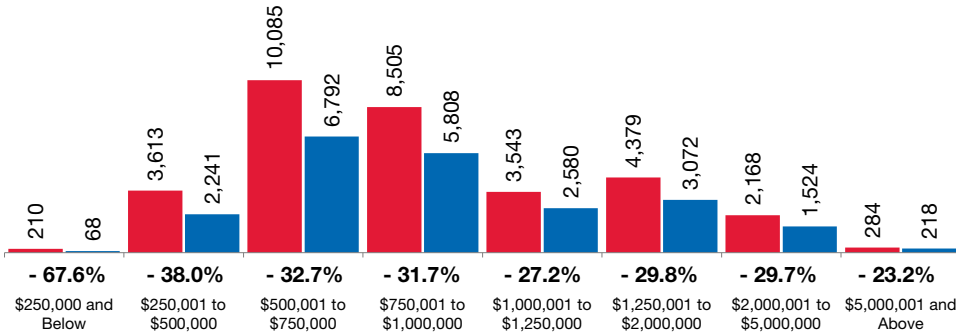


Closed Sales

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

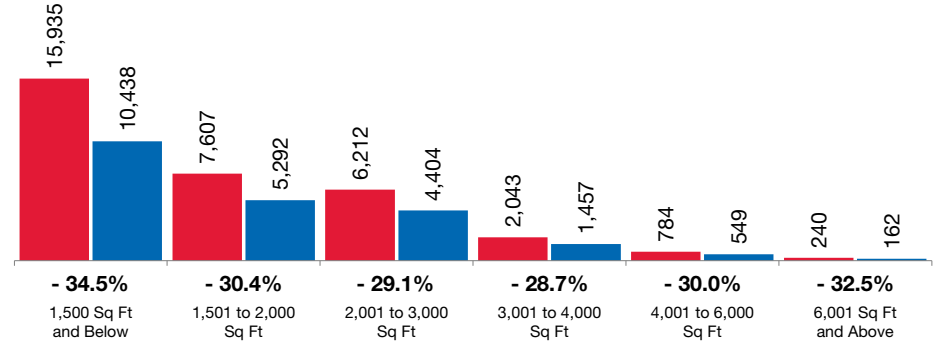
By Price Range

■ 09-2022 ■ 09-2023



By Square Feet

■ 09-2022 ■ 09-2023



All Properties

By Price Range	09-2022	09-2023	Change
\$250,000 and Below	210	68	-67.6%
\$250,001 to \$500,000	3,613	2,241	-38.0%
\$500,001 to \$750,000	10,085	6,792	-32.7%
\$750,001 to \$1,000,000	8,505	5,808	-31.7%
\$1,000,001 to \$1,250,000	3,543	2,580	-27.2%
\$1,250,001 to \$2,000,000	4,379	3,072	-29.8%
\$2,000,001 to \$5,000,000	2,168	1,524	-29.7%
\$5,000,001 and Above	284	218	-23.2%
All Price Ranges	32,787	22,303	-32.0%

Single-Family Homes

09-2022	09-2023	Change	09-2022	09-2023	Change
48	34	-29.2%	162	34	-79.0%
418	306	-26.8%	3,195	1,935	-39.4%
5,141	3,273	-36.3%	4,944	3,519	-28.8%
6,663	4,491	-32.6%	1,842	1,317	-28.5%
2,871	2,086	-27.3%	672	494	-26.5%
3,677	2,588	-29.6%	702	484	-31.1%
1,886	1,327	-29.6%	282	197	-30.1%
279	215	-22.9%	5	3	-40.0%
20,983	14,320	-31.8%	11,804	7,983	-32.4%

Condos - Townhomes

By Square Feet	09-2022	09-2023	Change
1,500 Sq Ft and Below	15,935	10,438	-34.5%
1,501 to 2,000 Sq Ft	7,607	5,292	-30.4%
2,001 to 3,000 Sq Ft	6,212	4,404	-29.1%
3,001 to 4,000 Sq Ft	2,043	1,457	-28.7%
4,001 to 6,000 Sq Ft	784	549	-30.0%
6,001 Sq Ft and Above	240	162	-32.5%
All Square Footage	32,787	22,303	-32.0%

09-2022	09-2023	Change	09-2022	09-2023	Change
6,681	4,298	-35.7%	9,254	6,140	-33.7%
5,622	3,854	-31.4%	1,985	1,438	-27.6%
5,675	4,043	-28.8%	500	361	-27.8%
1,991	1,423	-28.5%	52	34	-34.6%
774	539	-30.4%	10	10	0.0%
240	162	-32.5%	0	0	0.0%
20,983	14,320	-31.8%	11,804	7,983	-32.4%

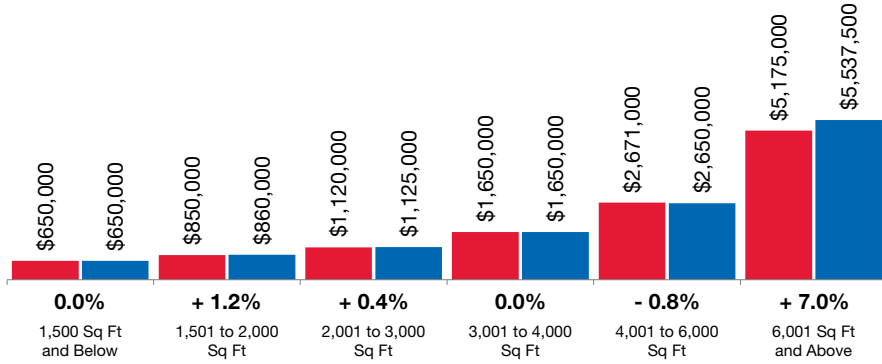


Median Sales Price

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.**

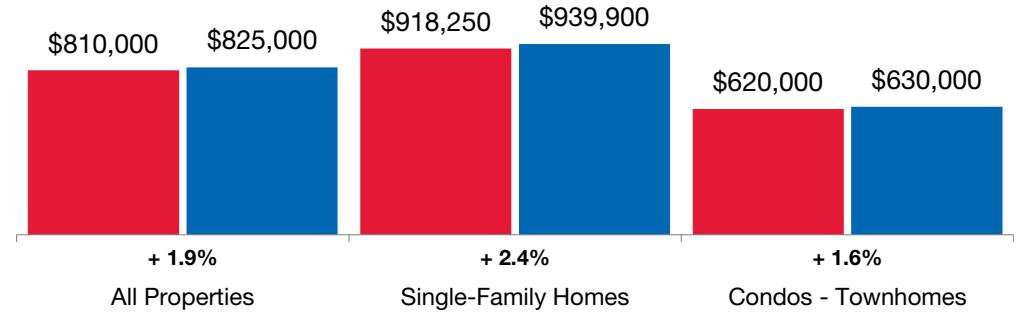
By Square Feet

■ 09-2022 ■ 09-2023



By Property Type

■ 09-2022 ■ 09-2023



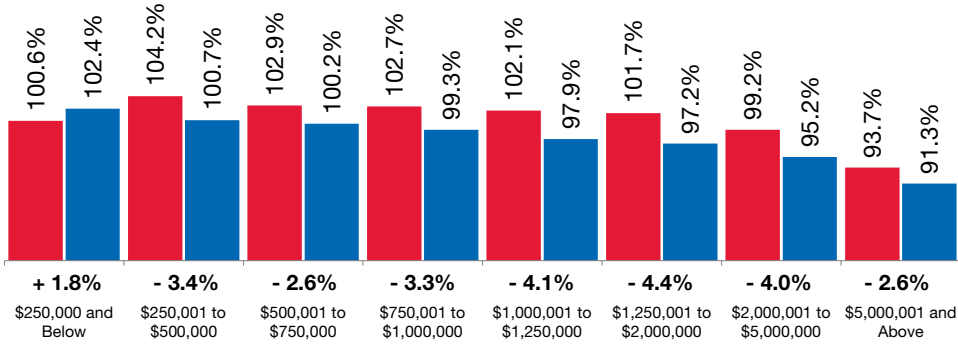
By Square Feet	All Properties		
	09-2022	09-2023	Change
1,500 Sq Ft and Below	\$650,000	\$650,000	0.0%
1,501 to 2,000 Sq Ft	\$850,000	\$860,000	+ 1.2%
2,001 to 3,000 Sq Ft	\$1,120,000	\$1,125,000	+ 0.4%
3,001 to 4,000 Sq Ft	\$1,650,000	\$1,650,000	0.0%
4,001 to 6,000 Sq Ft	\$2,671,000	\$2,650,000	- 0.8%
6,001 Sq Ft and Above	\$5,175,000	\$5,537,500	+ 7.0%
All Square Footage	\$810,000	\$825,000	+ 1.9%

By Square Feet	Single-Family Homes			Condos - Townhomes		
	09-2022	09-2023	Change	09-2022	09-2023	Change
1,500 Sq Ft and Below	\$730,000	\$734,850	+ 0.7%	\$560,000	\$575,000	+ 2.7%
1,501 to 2,000 Sq Ft	\$855,000	\$865,000	+ 1.2%	\$825,000	\$850,000	+ 3.0%
2,001 to 3,000 Sq Ft	\$1,100,000	\$1,110,000	+ 0.9%	\$1,410,000	\$1,275,000	- 9.6%
3,001 to 4,000 Sq Ft	\$1,650,000	\$1,650,000	0.0%	\$2,112,500	\$2,075,000	- 1.8%
4,001 to 6,000 Sq Ft	\$2,671,000	\$2,695,000	+ 0.9%	\$2,820,000	\$2,174,500	- 22.9%
6,001 Sq Ft and Above	\$5,175,000	\$5,537,500	+ 7.0%	--	--	0.0%
All Square Footage	\$918,250	\$939,900	+ 2.4%	\$620,000	\$630,000	+ 1.6%

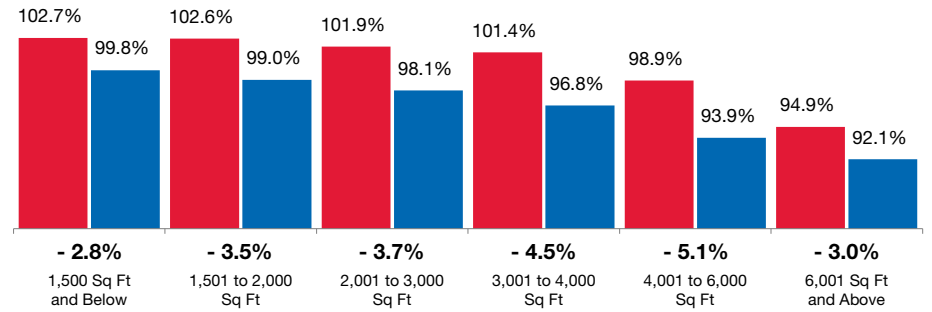
Percent of Original List Price Received

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 ■ 09-2022 ■ 09-2023



By Square Feet ■ 09-2022 ■ 09-2023



All Properties

By Price Range	09-2022	09-2023	Change
\$250,000 and Below	100.6%	102.4%	+ 1.8%
\$250,001 to \$500,000	104.2%	100.7%	- 3.4%
\$500,001 to \$750,000	102.9%	100.2%	- 2.6%
\$750,001 to \$1,000,000	102.7%	99.3%	- 3.3%
\$1,000,001 to \$1,250,000	102.1%	97.9%	- 4.1%
\$1,250,001 to \$2,000,000	101.7%	97.2%	- 4.4%
\$2,000,001 to \$5,000,000	99.2%	95.2%	- 4.0%
\$5,000,001 and Above	93.7%	91.3%	- 2.6%
All Price Ranges	102.5%	98.9%	- 3.5%

Single-Family Homes

09-2022	09-2023	Change	09-2022	09-2023	Change
94.1%	100.1%	+ 6.4%	103.0%	104.2%	+ 1.2%
103.3%	100.1%	- 3.1%	104.3%	100.8%	- 3.4%
102.8%	100.7%	- 2.0%	103.0%	99.7%	- 3.2%
102.7%	99.4%	- 3.2%	102.7%	98.9%	- 3.7%
102.1%	97.9%	- 4.1%	101.9%	97.8%	- 4.0%
102.1%	97.4%	- 4.6%	99.5%	96.3%	- 3.2%
99.6%	95.1%	- 4.5%	96.9%	95.8%	- 1.1%
93.6%	91.3%	- 2.5%	100.8%	94.0%	- 6.7%
102.2%	98.6%	- 3.5%	103.0%	99.4%	- 3.5%

Condos - Townhomes

By Square Feet	09-2022	09-2023	Change
1,500 Sq Ft and Below	102.7%	99.8%	- 2.8%
1,501 to 2,000 Sq Ft	102.6%	99.0%	- 3.5%
2,001 to 3,000 Sq Ft	101.9%	98.1%	- 3.7%
3,001 to 4,000 Sq Ft	101.4%	96.8%	- 4.5%
4,001 to 6,000 Sq Ft	98.9%	93.9%	- 5.1%
6,001 Sq Ft and Above	94.9%	92.1%	- 3.0%
All Square Footage	102.5%	98.9%	- 3.5%

09-2022	09-2023	Change	09-2022	09-2023	Change
102.7%	100.0%	- 2.6%	103.3%	99.7%	- 3.5%
102.7%	99.1%	- 3.5%	102.5%	98.7%	- 3.7%
102.0%	98.1%	- 3.8%	100.7%	97.2%	- 3.5%
101.5%	96.8%	- 4.6%	96.7%	95.6%	- 1.1%
99.0%	94.0%	- 5.1%	94.3%	92.8%	- 1.6%
94.9%	92.1%	- 3.0%	--	--	--
102.2%	98.6%	- 3.5%	103.0%	99.4%	- 3.5%

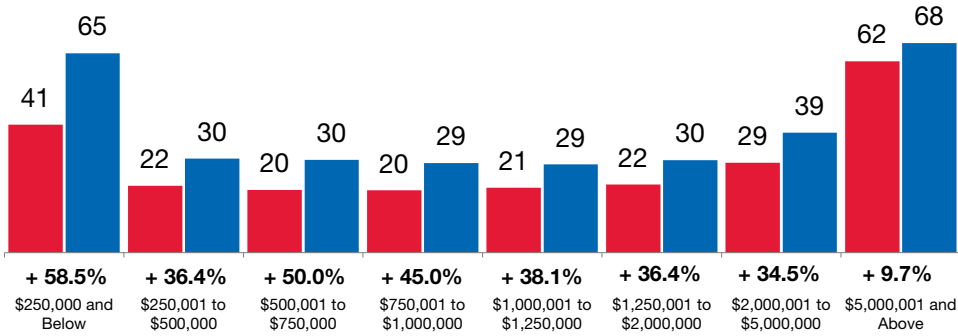


Days on Market Until Sale

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.

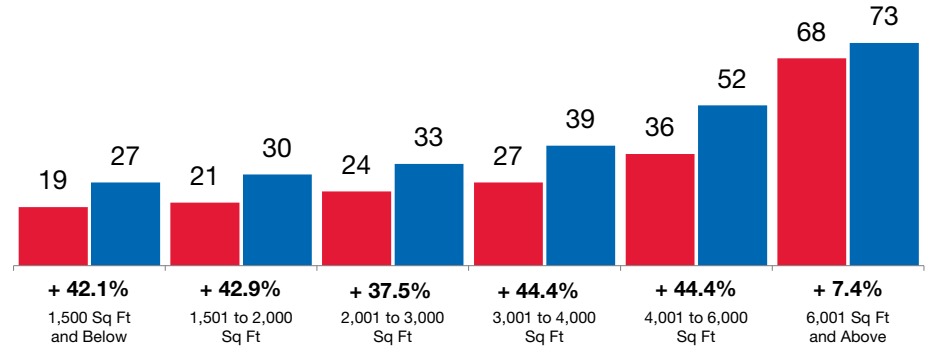
By Price Range

■ 09-2022 ■ 09-2023



By Square Feet

■ 09-2022 ■ 09-2023



All Properties

By Price Range	09-2022	09-2023	Change
\$250,000 and Below	41	65	+ 58.5%
\$250,001 to \$500,000	22	30	+ 36.4%
\$500,001 to \$750,000	20	30	+ 50.0%
\$750,001 to \$1,000,000	20	29	+ 45.0%
\$1,000,001 to \$1,250,000	21	29	+ 38.1%
\$1,250,001 to \$2,000,000	22	30	+ 36.4%
\$2,000,001 to \$5,000,000	29	39	+ 34.5%
\$5,000,001 and Above	62	68	+ 9.7%
All Price Ranges	22	31	+ 40.9%

Single-Family Homes

09-2022	09-2023	Change	09-2022	09-2023	Change
53	69	+ 30.2%	35	60	+ 71.4%
35	41	+ 17.1%	20	29	+ 45.0%
23	32	+ 39.1%	18	28	+ 55.6%
20	29	+ 45.0%	19	28	+ 47.4%
21	29	+ 38.1%	19	27	+ 42.1%
21	30	+ 42.9%	28	31	+ 10.7%
26	39	+ 50.0%	47	40	- 14.9%
63	69	+ 9.5%	20	11	- 45.0%
23	32	+ 39.1%	20	29	+ 45.0%

Condos - Townhomes

By Square Feet	09-2022	09-2023	Change
1,500 Sq Ft and Below	19	27	+ 42.1%
1,501 to 2,000 Sq Ft	21	30	+ 42.9%
2,001 to 3,000 Sq Ft	24	33	+ 37.5%
3,001 to 4,000 Sq Ft	27	39	+ 44.4%
4,001 to 6,000 Sq Ft	36	52	+ 44.4%
6,001 Sq Ft and Above	68	73	+ 7.4%
All Square Footage	22	31	+ 40.9%

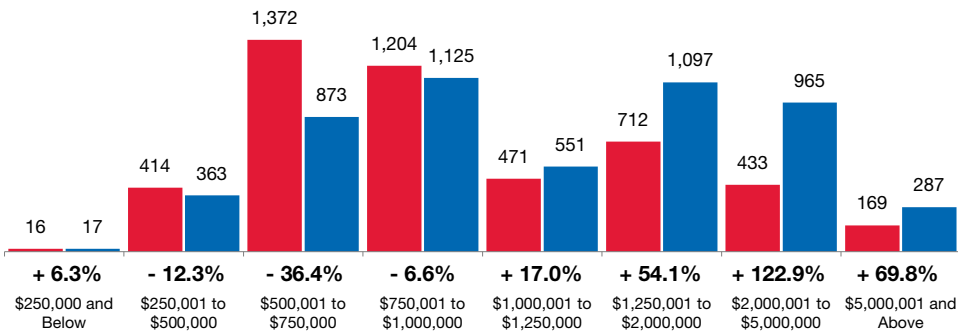
09-2022	09-2023	Change	09-2022	09-2023	Change
20	27	+ 35.0%	19	28	+ 47.4%
20	29	+ 45.0%	22	31	+ 40.9%
24	33	+ 37.5%	31	38	+ 22.6%
26	39	+ 50.0%	70	37	- 47.1%
36	52	+ 44.4%	54	90	+ 66.7%
68	73	+ 7.4%	--	--	--
23	32	+ 39.1%	20	29	+ 45.0%



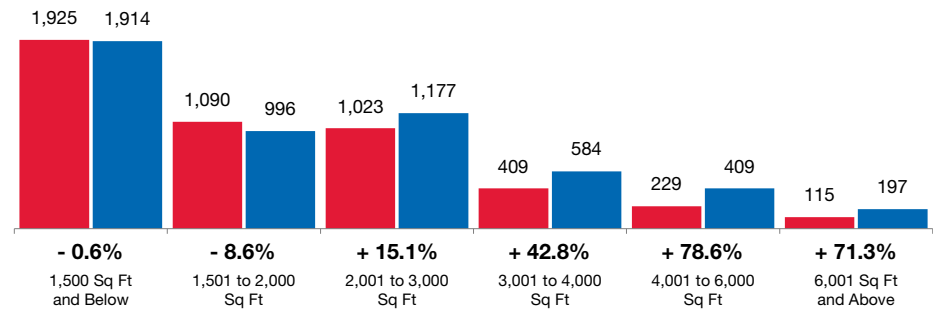
Inventory of Homes for Sale

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	09-2022	09-2023	Change
\$250,000 and Below	16	17	+ 6.3%
\$250,001 to \$500,000	414	363	- 12.3%
\$500,001 to \$750,000	1,372	873	- 36.4%
\$750,001 to \$1,000,000	1,204	1,125	- 6.6%
\$1,000,001 to \$1,250,000	471	551	+ 17.0%
\$1,250,001 to \$2,000,000	712	1,097	+ 54.1%
\$2,000,001 to \$5,000,000	433	965	+ 122.9%
\$5,000,001 and Above	169	287	+ 69.8%
All Price Ranges	4,791	5,278	+ 10.2%

Single-Family Homes

09-2022	09-2023	Change
9	8	- 11.1%
74	66	- 10.8%
755	347	- 54.0%
951	759	- 20.2%
388	424	+ 9.3%
605	854	+ 41.2%
377	826	+ 119.1%
160	267	+ 66.9%
3,319	3,551	+ 7.0%

Condos - Townhomes

09-2022	09-2023	Change
7	9	+ 28.6%
340	297	- 12.6%
617	526	- 14.7%
253	366	+ 44.7%
83	127	+ 53.0%
107	243	+ 127.1%
56	139	+ 148.2%
9	20	+ 122.2%
1,472	1,727	+ 17.3%

By Square Feet

09-2022	09-2023	Change	
1,500 Sq Ft and Below	1,925	1,914	- 0.6%
1,501 to 2,000 Sq Ft	1,090	996	- 8.6%
2,001 to 3,000 Sq Ft	1,023	1,177	+ 15.1%
3,001 to 4,000 Sq Ft	409	584	+ 42.8%
4,001 to 6,000 Sq Ft	229	409	+ 78.6%
6,001 Sq Ft and Above	115	197	+ 71.3%
All Square Footage	4,791	5,278	+ 10.2%

09-2022	09-2023	Change
868	709	- 18.3%
797	680	- 14.7%
919	1,010	+ 9.9%
401	565	+ 40.9%
220	390	+ 77.3%
114	196	+ 71.9%
3,319	3,551	+ 7.0%

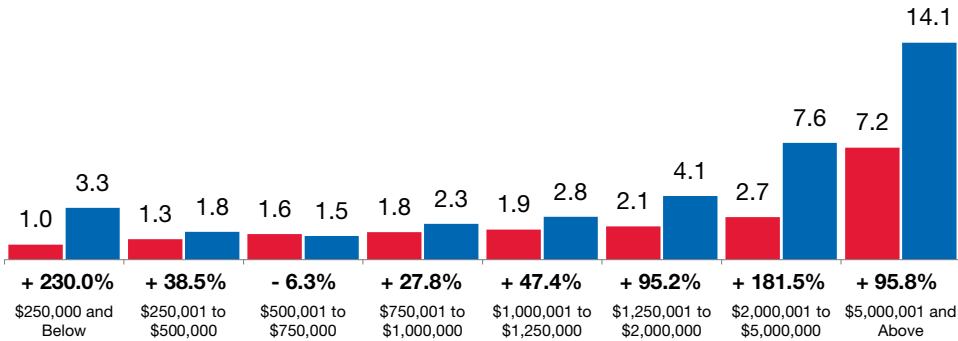


Months Supply of Inventory

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.

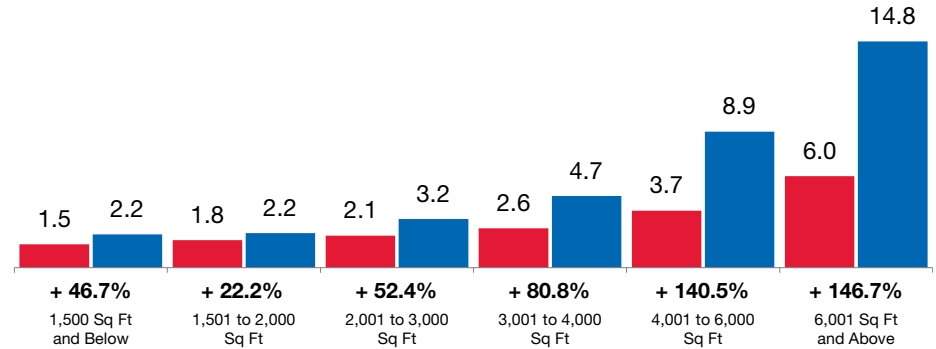
By Price Range

■ 09-2022 ■ 09-2023



By Square Feet

■ 09-2022 ■ 09-2023



All Properties

By Price Range	09-2022	09-2023	Change
\$250,000 and Below	1.0	3.3	+ 230.0%
\$250,001 to \$500,000	1.3	1.8	+ 38.5%
\$500,001 to \$750,000	1.6	1.5	- 6.3%
\$750,001 to \$1,000,000	1.8	2.3	+ 27.8%
\$1,000,001 to \$1,250,000	1.9	2.8	+ 47.4%
\$1,250,001 to \$2,000,000	2.1	4.1	+ 95.2%
\$2,000,001 to \$5,000,000	2.7	7.6	+ 181.5%
\$5,000,001 and Above	7.2	14.1	+ 95.8%
All Price Ranges	1.8	2.8	+ 55.6%

Single-Family Homes

09-2022	09-2023	Change
2.2	3.6	+ 63.6%
2.0	2.4	+ 20.0%
1.7	1.2	- 29.4%
1.8	2.0	+ 11.1%
1.9	2.6	+ 36.8%
2.2	3.8	+ 72.7%
2.8	7.5	+ 167.9%
7.0	13.3	+ 90.0%
2.0	2.9	+ 45.0%

Condos - Townhomes

09-2022	09-2023	Change
0.5	2.6	+ 420.0%
1.2	1.7	+ 41.7%
1.6	1.8	+ 12.5%
1.8	3.2	+ 77.8%
1.9	3.3	+ 73.7%
2.0	5.6	+ 180.0%
2.6	8.2	+ 215.4%
9.0	15.0	+ 66.7%
1.6	2.5	+ 56.3%

By Square Feet

09-2022	09-2023	Change
1.5	2.2	+ 46.7%
1.8	2.2	+ 22.2%
2.1	3.2	+ 52.4%
2.6	4.7	+ 80.8%
3.7	8.9	+ 140.5%
6.0	14.8	+ 146.7%
1.8	2.8	+ 55.6%

09-2022	09-2023	Change
1.6	1.9	+ 18.8%
1.8	2.1	+ 16.7%
2.0	3.0	+ 50.0%
2.6	4.6	+ 76.9%
3.6	8.6	+ 138.9%
5.9	14.7	+ 149.2%
2.0	2.9	+ 45.0%

09-2022	09-2023	Change
1.4	2.3	+ 64.3%
1.9	2.6	+ 36.8%
2.6	5.2	+ 100.0%
1.9	6.9	+ 263.2%
5.4	12.7	+ 135.2%
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1.6	2.5	+ 56.3%

