

Housing Supply Overview

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

March 2022

Millennials are entering the housing market at a record pace, fueling demand and driving sales prices higher amid an epic housing shortage. Currently, millennials represent 22% of the U.S. population but make up 43% of the current market share, according to a survey by the National Association of REALTORS®. With nearly a quarter of the population approaching their peak earning years over the next two decades, this new generation of homebuyers are expected to have a big impact on the economy—and on the housing market—in the years to come. For the 12-month period spanning April 2021 through March 2022, Pending Sales in the San Diego were down 1.3 percent overall. The price range with the largest gain in sales was the \$5,000,001 and Above range, where they increased 88.4 percent.

The overall Median Sales Price was up 17.7 percent to \$765,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 20.0 percent to \$570,000. The price range that tended to sell the quickest was the \$750,001 to \$1,000,000 range at 18 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 78 days.

Market-wide, inventory levels were down 41.3 percent. The property type with the smallest decline was the Single-Family Homes segment, where they decreased 37.0 percent. That amounts to 0.6 months supply for Single-Family homes and 0.5 months supply for Condos.

Quick Facts

+ 88.4%

+ 3.1%

- 0.2%

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

Home Size With Strongest
Pending Sales:
1,500 Sq Ft and Below

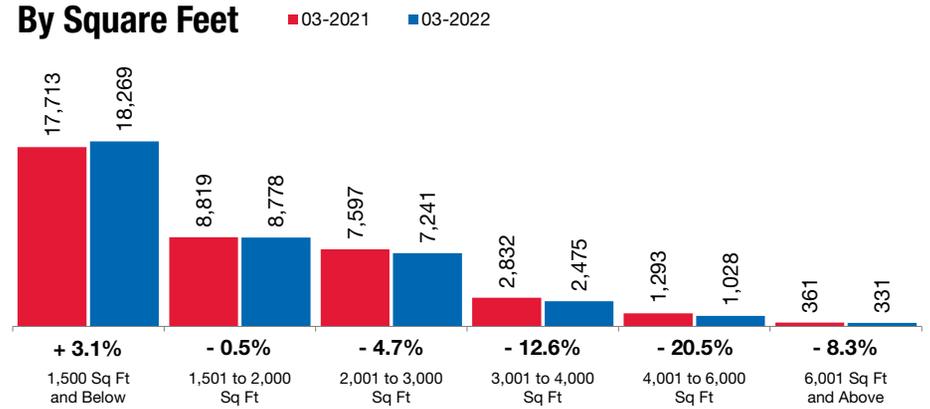
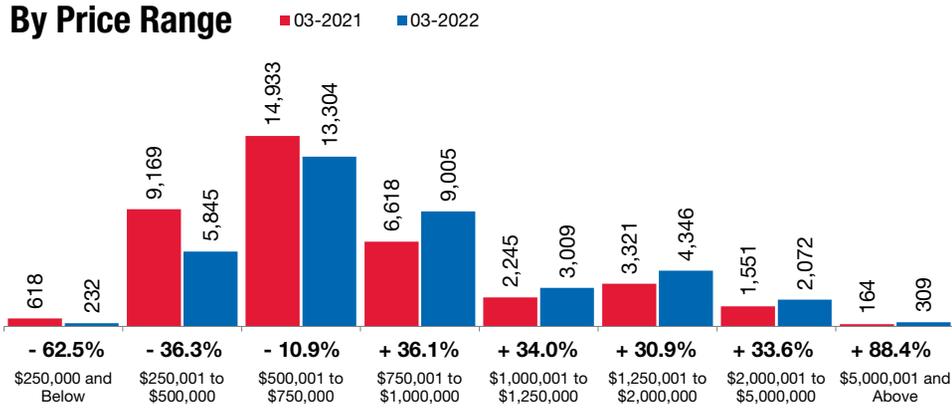
Property Type With
Strongest Pending Sales:
Condos - Townhomes

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	03-2021	03-2022	Change
\$250,000 and Below	618	232	- 62.5%
\$250,001 to \$500,000	9,169	5,845	- 36.3%
\$500,001 to \$750,000	14,933	13,304	- 10.9%
\$750,001 to \$1,000,000	6,618	9,005	+ 36.1%
\$1,000,001 to \$1,250,000	2,245	3,009	+ 34.0%
\$1,250,001 to \$2,000,000	3,321	4,346	+ 30.9%
\$2,000,001 to \$5,000,000	1,551	2,072	+ 33.6%
\$5,000,001 and Above	164	309	+ 88.4%
All Price Ranges	38,619	38,122	- 1.3%

Single-Family Homes

03-2021	03-2022	Change	03-2021	03-2022	Change
101	56	- 44.6%	517	176	- 66.0%
2,036	643	- 68.4%	7,133	5,202	- 27.1%
10,980	8,055	- 26.6%	3,953	5,249	+ 32.8%
5,470	7,340	+ 34.2%	1,148	1,665	+ 45.0%
1,895	2,516	+ 32.8%	350	493	+ 40.9%
2,874	3,739	+ 30.1%	447	607	+ 35.8%
1,399	1,791	+ 28.0%	152	281	+ 84.9%
161	303	+ 88.2%	3	6	+ 100.0%
24,916	24,443	- 1.9%	13,703	13,679	- 0.2%

Condos - Townhomes

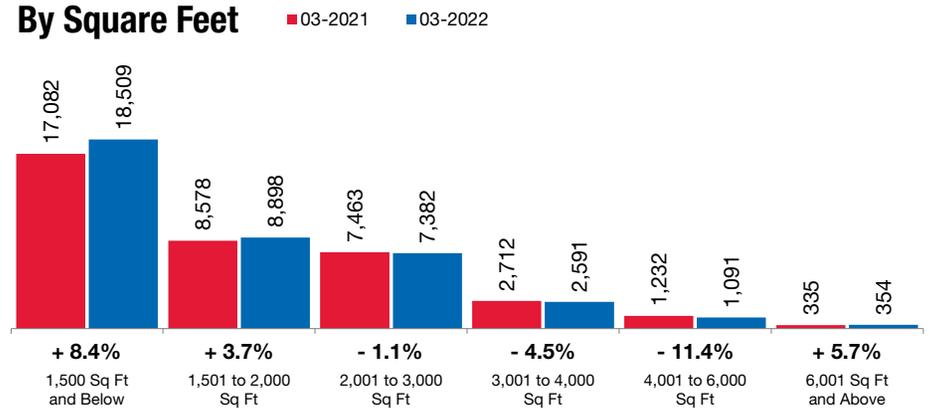
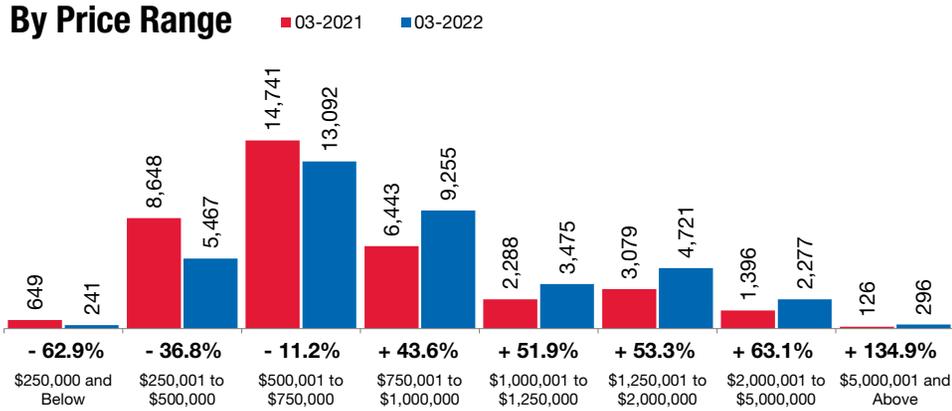
By Square Feet	03-2021	03-2022	Change
1,500 Sq Ft and Below	17,713	18,269	+ 3.1%
1,501 to 2,000 Sq Ft	8,819	8,778	- 0.5%
2,001 to 3,000 Sq Ft	7,597	7,241	- 4.7%
3,001 to 4,000 Sq Ft	2,832	2,475	- 12.6%
4,001 to 6,000 Sq Ft	1,293	1,028	- 20.5%
6,001 Sq Ft and Above	361	331	- 8.3%
All Square Footage	38,619	38,122	- 1.3%

03-2021	03-2022	Change	03-2021	03-2022	Change
7,067	7,530	+ 6.6%	10,646	10,739	+ 0.9%
6,386	6,483	+ 1.5%	2,433	2,295	- 5.7%
7,027	6,666	- 5.1%	570	575	+ 0.9%
2,790	2,416	- 13.4%	42	59	+ 40.5%
1,284	1,017	- 20.8%	9	11	+ 22.2%
359	331	- 7.8%	2	0	- 100.0%
24,916	24,443	- 1.9%	13,703	13,679	- 0.2%



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	03-2021	03-2022	Change
\$250,000 and Below	649	241	- 62.9%
\$250,001 to \$500,000	8,648	5,467	- 36.8%
\$500,001 to \$750,000	14,741	13,092	- 11.2%
\$750,001 to \$1,000,000	6,443	9,255	+ 43.6%
\$1,000,001 to \$1,250,000	2,288	3,475	+ 51.9%
\$1,250,001 to \$2,000,000	3,079	4,721	+ 53.3%
\$2,000,001 to \$5,000,000	1,396	2,277	+ 63.1%
\$5,000,001 and Above	126	296	+ 134.9%
All Price Ranges	37,370	38,824	+ 3.9%

Single-Family Homes

03-2021	03-2022	Change
120	62	- 48.3%
1,874	534	- 71.5%
10,841	7,524	- 30.6%
5,359	7,478	+ 39.5%
1,957	2,862	+ 46.2%
2,715	4,059	+ 49.5%
1,262	2,007	+ 59.0%
125	289	+ 131.2%
24,253	24,815	+ 2.3%

Condos - Townhomes

03-2021	03-2022	Change
529	179	- 66.2%
6,774	4,933	- 27.2%
3,900	5,568	+ 42.8%
1,084	1,777	+ 63.9%
331	613	+ 85.2%
364	662	+ 81.9%
134	270	+ 101.5%
1	7	+ 600.0%
13,117	14,009	+ 6.8%

By Square Feet	03-2021	03-2022	Change
1,500 Sq Ft and Below	17,082	18,509	+ 8.4%
1,501 to 2,000 Sq Ft	8,578	8,898	+ 3.7%
2,001 to 3,000 Sq Ft	7,463	7,382	- 1.1%
3,001 to 4,000 Sq Ft	2,712	2,591	- 4.5%
4,001 to 6,000 Sq Ft	1,232	1,091	- 11.4%
6,001 Sq Ft and Above	335	354	+ 5.7%
All Square Footage	37,370	38,824	+ 3.9%

03-2021	03-2022	Change
6,910	7,521	+ 8.8%
6,216	6,541	+ 5.2%
6,892	6,791	- 1.5%
2,675	2,530	- 5.4%
1,224	1,078	- 11.9%
333	354	+ 6.3%
24,253	24,815	+ 2.3%

03-2021	03-2022	Change
10,172	10,988	+ 8.0%
2,362	2,357	- 0.2%
536	591	+ 10.3%
37	61	+ 64.9%
8	12	+ 50.0%
2	0	- 100.0%
13,117	14,009	+ 6.8%

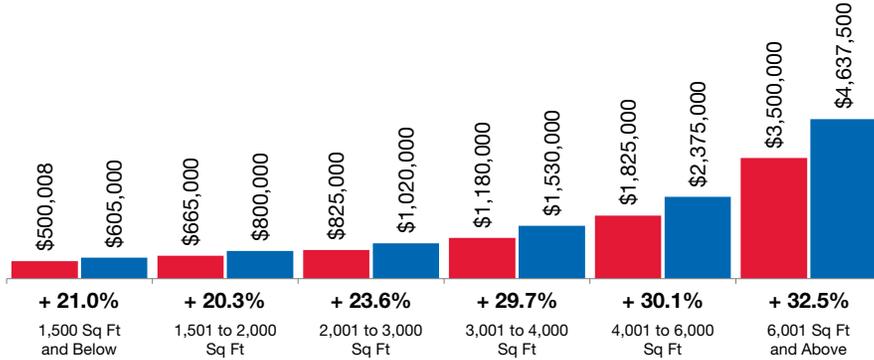


Median Sales Price

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.**

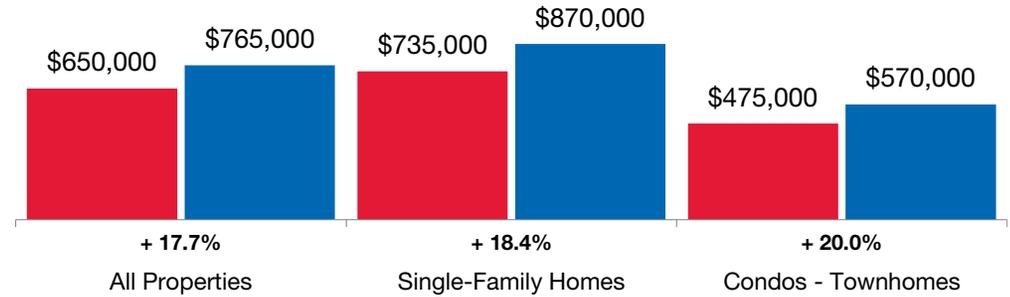
By Square Feet

■ 03-2021 ■ 03-2022



By Property Type

■ 03-2021 ■ 03-2022



By Square Feet	All Properties		
	03-2021	03-2022	Change
1,500 Sq Ft and Below	\$500,008	\$605,000	+ 21.0%
1,501 to 2,000 Sq Ft	\$665,000	\$800,000	+ 20.3%
2,001 to 3,000 Sq Ft	\$825,000	\$1,020,000	+ 23.6%
3,001 to 4,000 Sq Ft	\$1,180,000	\$1,530,000	+ 29.7%
4,001 to 6,000 Sq Ft	\$1,825,000	\$2,375,000	+ 30.1%
6,001 Sq Ft and Above	\$3,500,000	\$4,637,500	+ 32.5%
All Square Footage	\$650,000	\$765,000	+ 17.7%

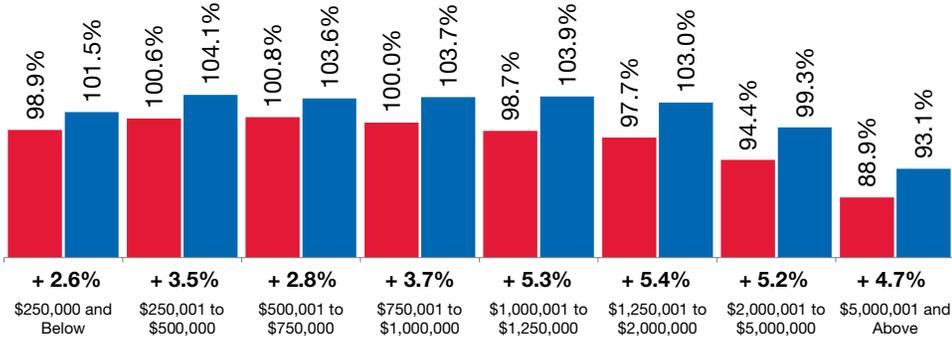
	Single-Family Homes			Condos - Townhomes		
	03-2021	03-2022	Change	03-2021	03-2022	Change
	\$575,000	\$687,000	+ 19.5%	\$430,000	\$520,000	+ 20.9%
	\$670,000	\$805,000	+ 20.1%	\$655,000	\$770,000	+ 17.6%
	\$820,000	\$1,004,100	+ 22.5%	\$985,000	\$1,295,000	+ 31.5%
	\$1,179,500	\$1,520,000	+ 28.9%	\$1,542,500	\$2,250,000	+ 45.9%
	\$1,825,000	\$2,375,000	+ 30.1%	\$2,705,000	\$3,100,000	+ 14.6%
	\$3,500,000	\$4,637,500	+ 32.5%	\$2,812,500	--	0.0%
	\$735,000	\$870,000	+ 18.4%	\$475,000	\$570,000	+ 20.0%

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.**

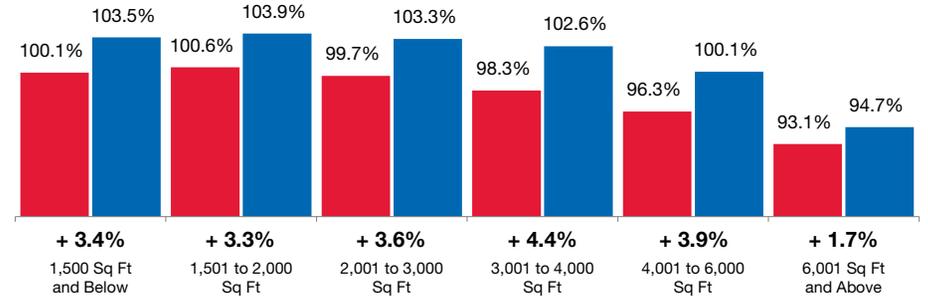
By Price Range

■ 03-2021 ■ 03-2022



By Square Feet

■ 03-2021 ■ 03-2022



All Properties

By Price Range	03-2021	03-2022	Change
\$250,000 and Below	98.9%	101.5%	+ 2.6%
\$250,001 to \$500,000	100.6%	104.1%	+ 3.5%
\$500,001 to \$750,000	100.8%	103.6%	+ 2.8%
\$750,001 to \$1,000,000	100.0%	103.7%	+ 3.7%
\$1,000,001 to \$1,250,000	98.7%	103.9%	+ 5.3%
\$1,250,001 to \$2,000,000	97.7%	103.0%	+ 5.4%
\$2,000,001 to \$5,000,000	94.4%	99.3%	+ 5.2%
\$5,000,001 and Above	88.9%	93.1%	+ 4.7%
All Price Ranges	99.9%	103.3%	+ 3.4%

Single-Family Homes

03-2021	03-2022	Change	03-2021	03-2022	Change
96.6%	98.5%	+ 2.0%	99.4%	102.3%	+ 2.9%
101.6%	104.8%	+ 3.1%	100.3%	104.0%	+ 3.7%
101.2%	103.7%	+ 2.5%	99.6%	103.3%	+ 3.7%
100.3%	103.8%	+ 3.5%	98.5%	103.2%	+ 4.8%
99.2%	104.3%	+ 5.1%	96.1%	101.8%	+ 5.9%
98.1%	103.6%	+ 5.6%	95.6%	99.2%	+ 3.8%
94.5%	99.7%	+ 5.5%	94.0%	96.6%	+ 2.8%
88.9%	93.2%	+ 4.8%	89.4%	91.1%	+ 1.9%
100.1%	103.4%	+ 3.3%	99.6%	103.2%	+ 3.6%

Condos - Townhomes

By Square Feet	03-2021	03-2022	Change
1,500 Sq Ft and Below	100.1%	103.5%	+ 3.4%
1,501 to 2,000 Sq Ft	100.6%	103.9%	+ 3.3%
2,001 to 3,000 Sq Ft	99.7%	103.3%	+ 3.6%
3,001 to 4,000 Sq Ft	98.3%	102.6%	+ 4.4%
4,001 to 6,000 Sq Ft	96.3%	100.1%	+ 3.9%
6,001 Sq Ft and Above	93.1%	94.7%	+ 1.7%
All Square Footage	99.9%	103.3%	+ 3.4%

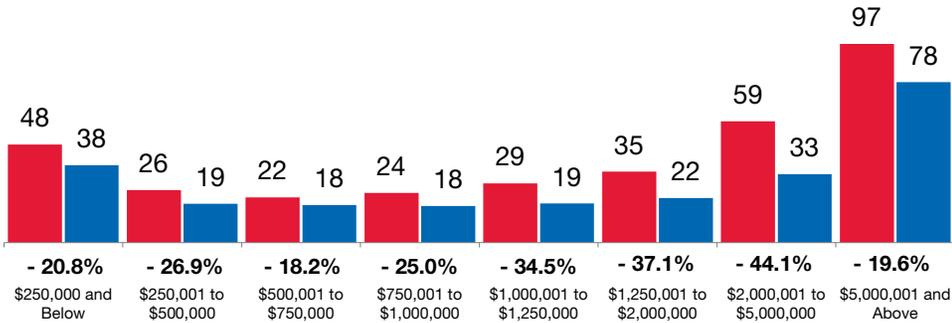
03-2021	03-2022	Change	03-2021	03-2022	Change
101.2%	103.6%	+ 2.4%	99.7%	103.4%	+ 3.7%
101.0%	104.2%	+ 3.2%	99.5%	103.0%	+ 3.5%
99.9%	103.5%	+ 3.6%	97.8%	101.1%	+ 3.4%
98.3%	102.8%	+ 4.6%	95.9%	96.1%	+ 0.2%
96.3%	100.2%	+ 4.0%	95.5%	94.5%	- 1.0%
93.1%	94.7%	+ 1.7%	89.3%	--	--
100.1%	103.4%	+ 3.3%	99.6%	103.2%	+ 3.6%



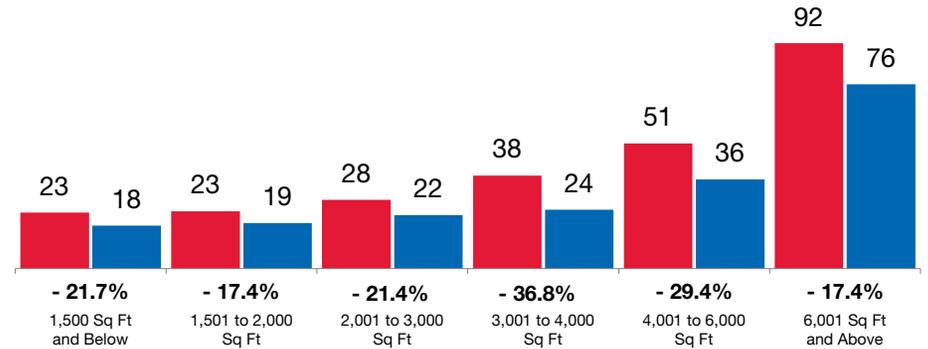
Days on Market Until Sale

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	03-2021	03-2022	Change
\$250,000 and Below	48	38	-20.8%
\$250,001 to \$500,000	26	19	-26.9%
\$500,001 to \$750,000	22	18	-18.2%
\$750,001 to \$1,000,000	24	18	-25.0%
\$1,000,001 to \$1,250,000	29	19	-34.5%
\$1,250,001 to \$2,000,000	35	22	-37.1%
\$2,000,001 to \$5,000,000	59	33	-44.1%
\$5,000,001 and Above	97	78	-19.6%
All Price Ranges	27	20	-25.9%

Single-Family Homes

03-2021	03-2022	Change	03-2021	03-2022	Change
101	41	-59.4%	36	37	+2.8%
34	32	-5.9%	23	17	-26.1%
21	20	-4.8%	25	16	-36.0%
22	18	-18.2%	35	18	-48.6%
26	18	-30.8%	45	22	-51.1%
33	20	-39.4%	49	34	-30.6%
59	30	-49.2%	62	59	-4.8%
98	79	-19.4%	0	31	--
27	21	-22.2%	27	19	-29.6%

Condos - Townhomes

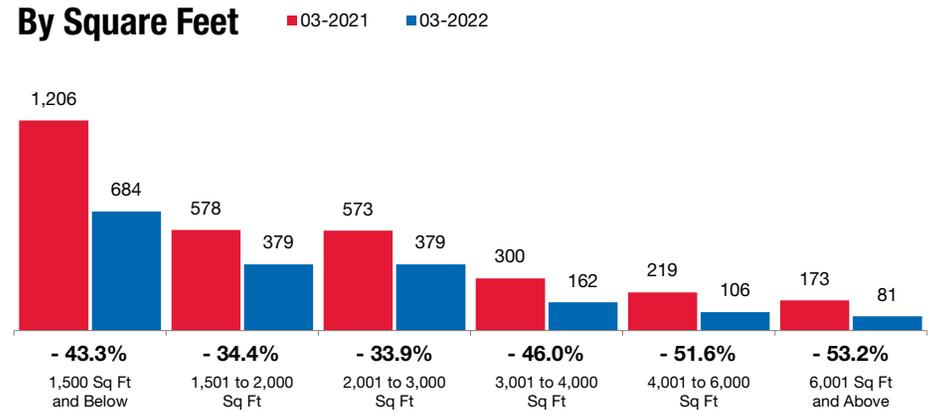
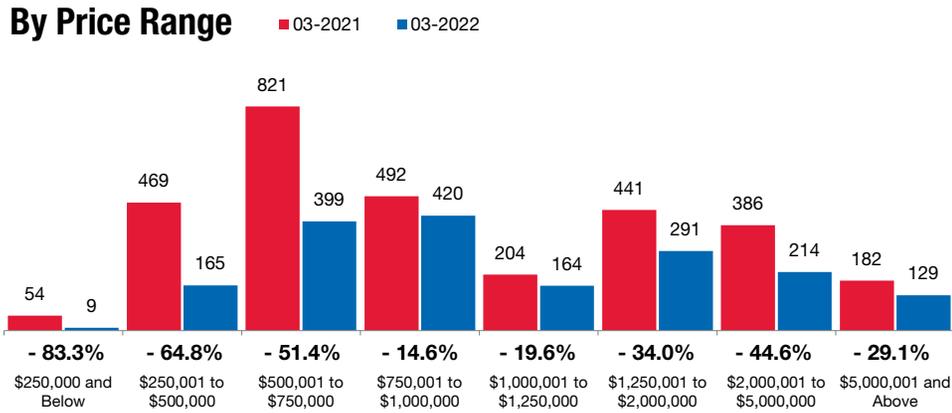
By Square Feet	03-2021	03-2022	Change
1,500 Sq Ft and Below	23	18	-21.7%
1,501 to 2,000 Sq Ft	23	19	-17.4%
2,001 to 3,000 Sq Ft	28	22	-21.4%
3,001 to 4,000 Sq Ft	38	24	-36.8%
4,001 to 6,000 Sq Ft	51	36	-29.4%
6,001 Sq Ft and Above	92	76	-17.4%
All Square Footage	27	20	-25.9%

03-2021	03-2022	Change	03-2021	03-2022	Change
20	18	-10.0%	25	17	-32.0%
21	18	-14.3%	30	21	-30.0%
26	21	-19.2%	50	38	-24.0%
38	23	-39.5%	50	64	+28.0%
51	36	-29.4%	33	60	+81.8%
93	76	-18.3%	55	--	--
27	21	-22.2%	27	19	-29.6%



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	03-2021	03-2022	Change
\$250,000 and Below	54	9	- 83.3%
\$250,001 to \$500,000	469	165	- 64.8%
\$500,001 to \$750,000	821	399	- 51.4%
\$750,001 to \$1,000,000	492	420	- 14.6%
\$1,000,001 to \$1,250,000	204	164	- 19.6%
\$1,250,001 to \$2,000,000	441	291	- 34.0%
\$2,000,001 to \$5,000,000	386	214	- 44.6%
\$5,000,001 and Above	182	129	- 29.1%
All Price Ranges	3,049	1,791	- 41.3%

Single-Family Homes

03-2021	03-2022	Change	03-2021	03-2022	Change
12	3	- 75.0%	42	6	- 85.7%
90	36	- 60.0%	379	129	- 66.0%
542	216	- 60.1%	279	183	- 34.4%
365	339	- 7.1%	127	81	- 36.2%
146	130	- 11.0%	58	34	- 41.4%
328	230	- 29.9%	113	61	- 46.0%
297	153	- 48.5%	89	61	- 31.5%
176	126	- 28.4%	6	3	- 50.0%
1,956	1,233	- 37.0%	1,093	558	- 48.9%

Condos - Townhomes

By Square Feet	03-2021	03-2022	Change
1,500 Sq Ft and Below	1,206	684	- 43.3%
1,501 to 2,000 Sq Ft	578	379	- 34.4%
2,001 to 3,000 Sq Ft	573	379	- 33.9%
3,001 to 4,000 Sq Ft	300	162	- 46.0%
4,001 to 6,000 Sq Ft	219	106	- 51.6%
6,001 Sq Ft and Above	173	81	- 53.2%
All Square Footage	3,049	1,791	- 41.3%

03-2021	03-2022	Change	03-2021	03-2022	Change
440	297	- 32.5%	766	387	- 49.5%
391	276	- 29.4%	187	103	- 44.9%
465	324	- 30.3%	108	55	- 49.1%
276	156	- 43.5%	24	6	- 75.0%
213	100	- 53.1%	6	6	0.0%
171	80	- 53.2%	2	1	- 50.0%
1,956	1,233	- 37.0%	1,093	558	- 48.9%

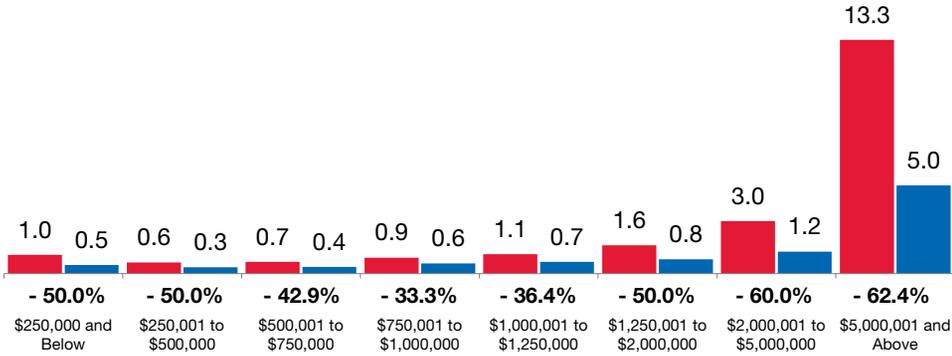


Months Supply of Inventory

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.

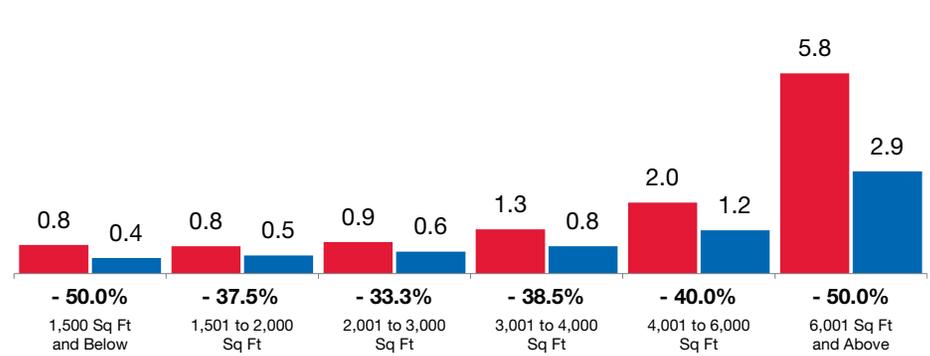
By Price Range

■ 03-2021 ■ 03-2022



By Square Feet

■ 03-2021 ■ 03-2022



All Properties

By Price Range	03-2021	03-2022	Change
\$250,000 and Below	1.0	0.5	- 50.0%
\$250,001 to \$500,000	0.6	0.3	- 50.0%
\$500,001 to \$750,000	0.7	0.4	- 42.9%
\$750,001 to \$1,000,000	0.9	0.6	- 33.3%
\$1,000,001 to \$1,250,000	1.1	0.7	- 36.4%
\$1,250,001 to \$2,000,000	1.6	0.8	- 50.0%
\$2,000,001 to \$5,000,000	3.0	1.2	- 60.0%
\$5,000,001 and Above	13.3	5.0	- 62.4%
All Price Ranges	0.9	0.6	- 33.3%

Single-Family Homes

03-2021	03-2022	Change
1.4	0.6	- 57.1%
0.5	0.7	+ 40.0%
0.6	0.3	- 50.0%
0.8	0.6	- 25.0%
0.9	0.6	- 33.3%
1.4	0.7	- 50.0%
2.5	1.0	- 60.0%
13.1	5.0	- 61.8%
0.9	0.6	- 33.3%

Condos - Townhomes

03-2021	03-2022	Change
1.0	0.4	- 60.0%
0.6	0.3	- 50.0%
0.8	0.4	- 50.0%
1.3	0.6	- 53.8%
2.0	0.8	- 60.0%
3.0	1.2	- 60.0%
6.4	2.6	- 59.4%
6.0	3.0	- 50.0%
1.0	0.5	- 50.0%

By Square Feet

03-2021	03-2022	Change
0.8	0.4	- 50.0%
0.8	0.5	- 37.5%
0.9	0.6	- 33.3%
1.3	0.8	- 38.5%
2.0	1.2	- 40.0%
5.8	2.9	- 50.0%
0.9	0.6	- 33.3%

03-2021	03-2022	Change
0.7	0.5	- 28.6%
0.7	0.5	- 28.6%
0.8	0.6	- 25.0%
1.2	0.8	- 33.3%
2.0	1.2	- 40.0%
5.7	2.9	- 49.1%
0.9	0.6	- 33.3%

03-2021	03-2022	Change
0.9	0.4	- 55.6%
0.9	0.5	- 44.4%
2.3	1.1	- 52.2%
6.9	1.2	- 82.6%
4.7	3.3	- 29.8%
2.0	--	--
1.0	0.5	- 50.0%

