

Housing Supply Overview

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

January 2024

After a brief decline, national sales of new residential homes are on the rise again, increasing 8% month-over-month and 4.4% year-over-year to a seasonally adjusted rate of 664,000 units, according to the U.S. Census Bureau. Lower interest rates and a shortage of existing-home inventory continue to be a boon for the new-home market, with sales of new residential homes up 4.2% from 2022 to an estimated 668,000 units in 2023. For the 12-month period spanning February 2023 through January 2024, Pending Sales in the San Diego were down 18.5 percent overall. The price range with the largest gain in sales was the \$5,000,001 and Above range, where they increased 9.7 percent.

The overall Median Sales Price was up 3.7 percent to \$850,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 4.0 percent to \$650,000. The price range that tended to sell the quickest was the \$500,001 to \$750,000 range at 27 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 down 10.6 percent. However, the property type with the largest gain was the Condos - Townhomes segment, where they increased 5.2 percent. That amounts to 1.4 months supply for Single-Family homes and 1.5 months supply for Condos.

Quick Facts

+ 9.7%

- 6.6%

- 15.4%

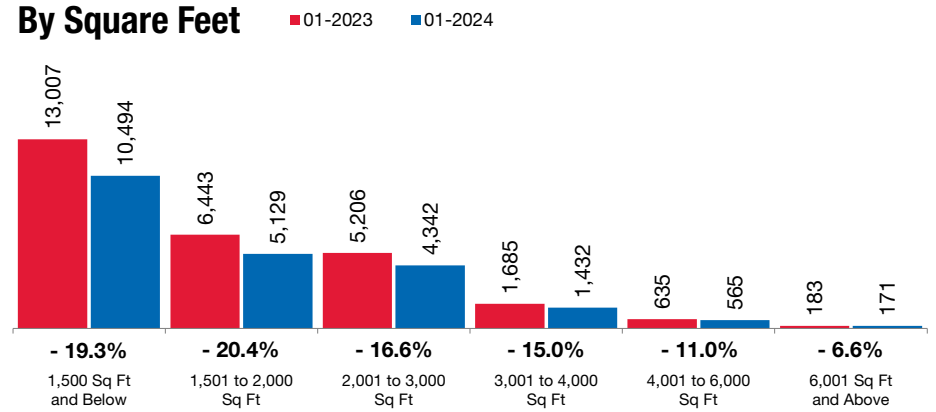
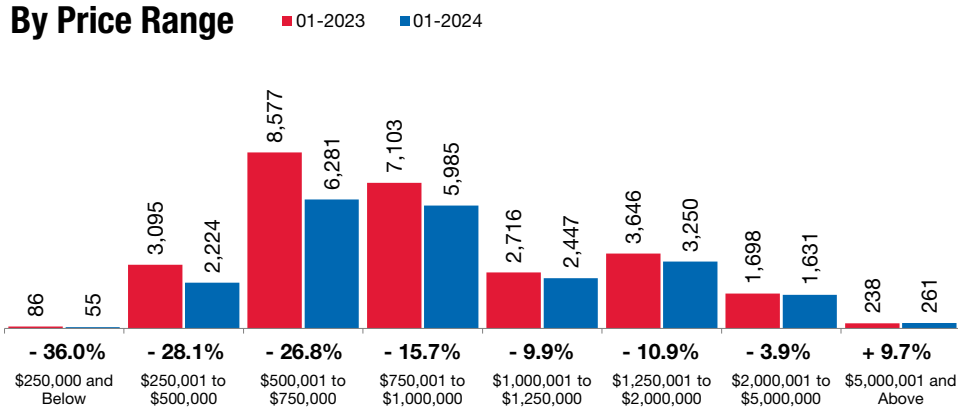
Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$5,000,001 and Above	6,001 Sq Ft and Above	Condos - Townhomes

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

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	01-2023	01-2024	Change
\$250,000 and Below	86	55	-36.0%
\$250,001 to \$500,000	3,095	2,224	-28.1%
\$500,001 to \$750,000	8,577	6,281	-26.8%
\$750,001 to \$1,000,000	7,103	5,985	-15.7%
\$1,000,001 to \$1,250,000	2,716	2,447	-9.9%
\$1,250,001 to \$2,000,000	3,646	3,250	-10.9%
\$2,000,001 to \$5,000,000	1,698	1,631	-3.9%
\$5,000,001 and Above	238	261	+9.7%
All Price Ranges	27,159	22,134	-18.5%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
27	26	-3.7%	59	29	-50.8%
395	267	-32.4%	2,700	1,957	-27.5%
4,438	2,897	-34.7%	4,139	3,384	-18.2%
5,618	4,487	-20.1%	1,485	1,498	+0.9%
2,216	1,955	-11.8%	500	492	-1.6%
3,094	2,680	-13.4%	552	570	+3.3%
1,488	1,408	-5.4%	210	223	+6.2%
236	253	+7.2%	2	8	+300.0%
17,512	13,973	-20.2%	9,647	8,161	-15.4%

Condos - Townhomes

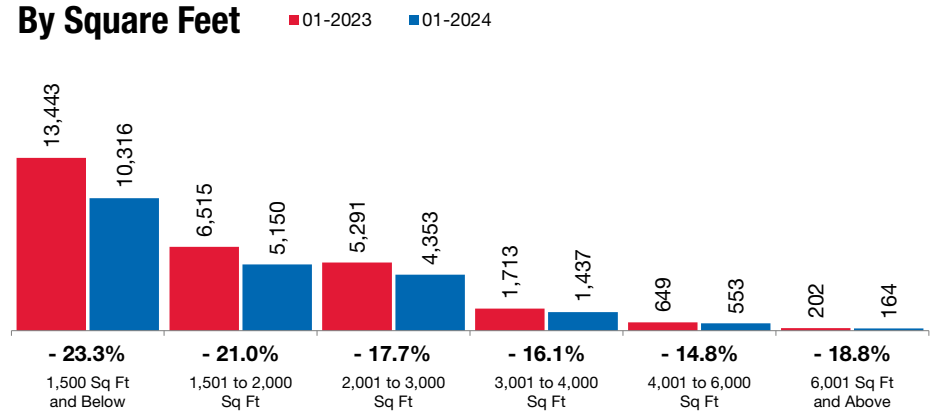
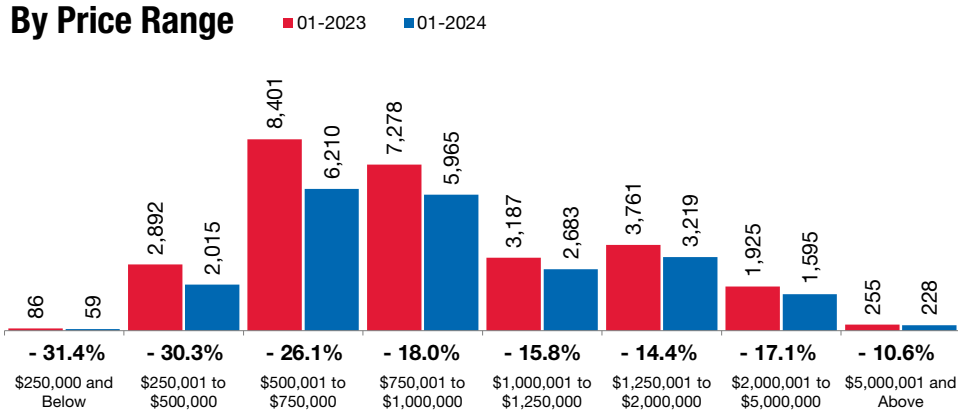
By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	13,007	10,494	-19.3%
1,501 to 2,000 Sq Ft	6,443	5,129	-20.4%
2,001 to 3,000 Sq Ft	5,206	4,342	-16.6%
3,001 to 4,000 Sq Ft	1,685	1,432	-15.0%
4,001 to 6,000 Sq Ft	635	565	-11.0%
6,001 Sq Ft and Above	183	171	-6.6%
All Square Footage	27,159	22,134	-18.5%

01-2023	01-2024	Change	01-2023	01-2024	Change
5,446	4,240	-22.1%	7,561	6,254	-17.3%
4,813	3,661	-23.9%	1,630	1,468	-9.9%
4,790	3,948	-17.6%	416	394	-5.3%
1,654	1,397	-15.5%	31	35	+12.9%
626	555	-11.3%	9	10	+11.1%
183	171	-6.6%	0	0	0.0%
17,512	13,973	-20.2%	9,647	8,161	-15.4%



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	01-2023	01-2024	Change
\$250,000 and Below	86	59	-31.4%
\$250,001 to \$500,000	2,892	2,015	-30.3%
\$500,001 to \$750,000	8,401	6,210	-26.1%
\$750,001 to \$1,000,000	7,278	5,965	-18.0%
\$1,000,001 to \$1,250,000	3,187	2,683	-15.8%
\$1,250,001 to \$2,000,000	3,761	3,219	-14.4%
\$2,000,001 to \$5,000,000	1,925	1,595	-17.1%
\$5,000,001 and Above	255	228	-10.6%
All Price Ranges	27,785	21,974	-20.9%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
34	29	-14.7%	52	30	-42.3%
369	252	-31.7%	2,523	1,763	-30.1%
4,130	2,740	-33.7%	4,271	3,470	-18.8%
5,661	4,467	-21.1%	1,617	1,498	-7.4%
2,584	2,156	-16.6%	603	527	-12.6%
3,163	2,685	-15.1%	598	534	-10.7%
1,683	1,390	-17.4%	242	205	-15.3%
253	223	-11.9%	2	5	+150.0%
17,877	13,942	-22.0%	9,908	8,032	-18.9%

Condos - Townhomes

By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	13,443	10,316	-23.3%
1,501 to 2,000 Sq Ft	6,515	5,150	-21.0%
2,001 to 3,000 Sq Ft	5,291	4,353	-17.7%
3,001 to 4,000 Sq Ft	1,713	1,437	-16.1%
4,001 to 6,000 Sq Ft	649	553	-14.8%
6,001 Sq Ft and Above	202	164	-18.8%
All Square Footage	27,785	21,974	-20.9%

01-2023	01-2024	Change	01-2023	01-2024	Change
5,641	4,175	-26.0%	7,802	6,141	-21.3%
4,883	3,682	-24.6%	1,632	1,468	-10.0%
4,835	3,975	-17.8%	428	378	-11.7%
1,677	1,402	-16.4%	36	35	-2.8%
639	543	-15.0%	10	10	0.0%
202	164	-18.8%	0	0	0.0%
17,877	13,942	-22.0%	9,908	8,032	-18.9%

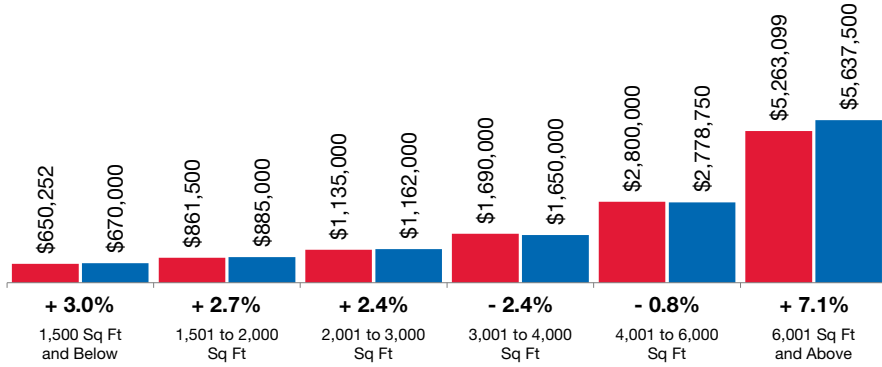


Median Sales Price

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.**

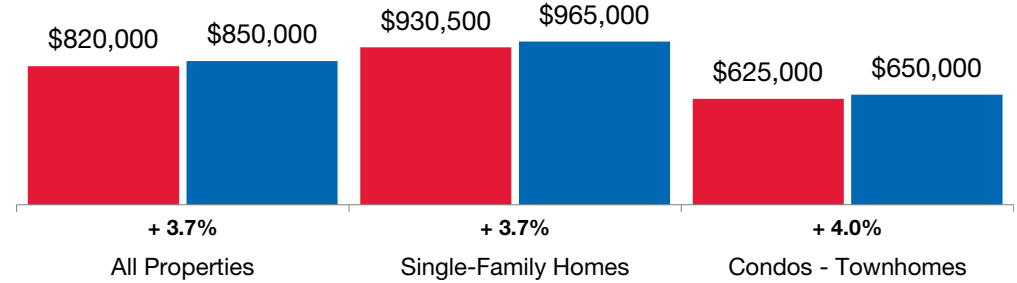
By Square Feet

01-2023 01-2024



By Property Type

01-2023 01-2024

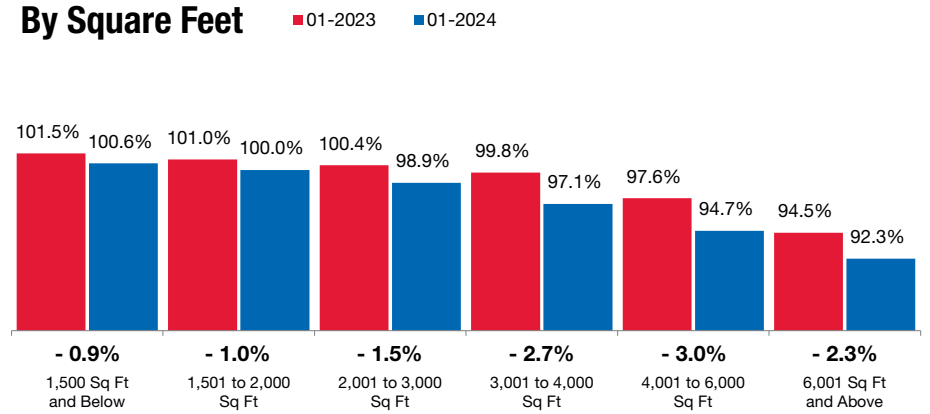
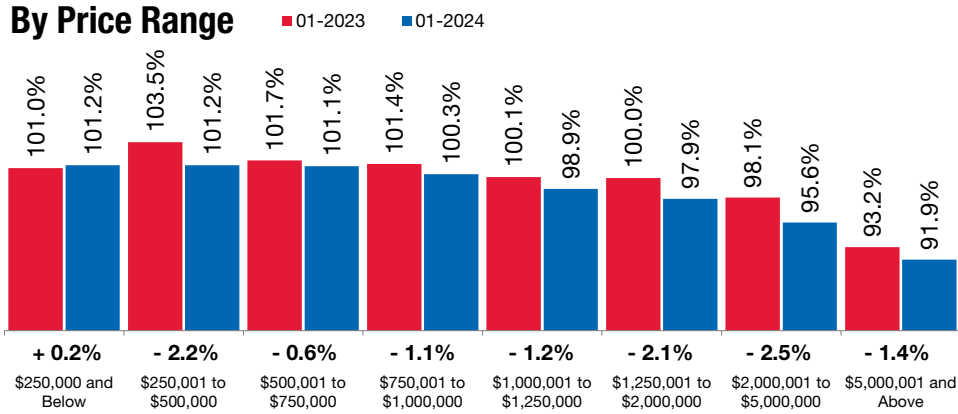


By Square Feet	All Properties		
	01-2023	01-2024	Change
1,500 Sq Ft and Below	\$650,252	\$670,000	+ 3.0%
1,501 to 2,000 Sq Ft	\$861,500	\$885,000	+ 2.7%
2,001 to 3,000 Sq Ft	\$1,135,000	\$1,162,000	+ 2.4%
3,001 to 4,000 Sq Ft	\$1,690,000	\$1,650,000	- 2.4%
4,001 to 6,000 Sq Ft	\$2,800,000	\$2,778,750	- 0.8%
6,001 Sq Ft and Above	\$5,263,099	\$5,637,500	+ 7.1%
All Square Footage	\$820,000	\$850,000	+ 3.7%

	Single-Family Homes			Condos - Townhomes		
	01-2023	01-2024	Change	01-2023	01-2024	Change
	\$737,350	\$750,000	+ 1.7%	\$575,000	\$590,000	+ 2.6%
	\$870,000	\$890,000	+ 2.3%	\$837,500	\$866,500	+ 3.5%
	\$1,120,000	\$1,150,000	+ 2.7%	\$1,382,500	\$1,300,000	- 6.0%
	\$1,677,000	\$1,650,000	- 1.6%	\$2,392,500	\$2,100,000	- 12.2%
	\$2,800,000	\$2,800,000	0.0%	\$2,580,000	\$2,449,500	- 5.1%
	\$5,263,099	\$5,637,500	+ 7.1%	--	--	0.0%
	\$930,500	\$965,000	+ 3.7%	\$625,000	\$650,000	+ 4.0%

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	01-2023	01-2024	Change
\$250,000 and Below	101.0%	101.2%	+ 0.2%
\$250,001 to \$500,000	103.5%	101.2%	- 2.2%
\$500,001 to \$750,000	101.7%	101.1%	- 0.6%
\$750,001 to \$1,000,000	101.4%	100.3%	- 1.1%
\$1,000,001 to \$1,250,000	100.1%	98.9%	- 1.2%
\$1,250,001 to \$2,000,000	100.0%	97.9%	- 2.1%
\$2,000,001 to \$5,000,000	98.1%	95.6%	- 2.5%
\$5,000,001 and Above	93.2%	91.9%	- 1.4%
All Price Ranges	101.1%	99.7%	- 1.4%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
92.5%	100.4%	+ 8.5%	104.2%	102.0%	- 2.1%
102.4%	100.7%	- 1.7%	103.7%	101.3%	- 2.3%
101.7%	101.9%	+ 0.2%	101.7%	100.4%	- 1.3%
101.4%	100.6%	- 0.8%	101.3%	99.6%	- 1.7%
100.0%	99.1%	- 0.9%	100.3%	98.4%	- 1.9%
100.3%	98.2%	- 2.1%	98.4%	96.6%	- 1.8%
98.2%	95.7%	- 2.5%	96.9%	95.1%	- 1.9%
93.1%	91.8%	- 1.4%	105.5%	95.8%	- 9.2%
100.7%	99.6%	- 1.1%	101.9%	100.0%	- 1.9%

Condos - Townhomes

By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	101.5%	100.6%	- 0.9%
1,501 to 2,000 Sq Ft	101.0%	100.0%	- 1.0%
2,001 to 3,000 Sq Ft	100.4%	98.9%	- 1.5%
3,001 to 4,000 Sq Ft	99.8%	97.1%	- 2.7%
4,001 to 6,000 Sq Ft	97.6%	94.7%	- 3.0%
6,001 Sq Ft and Above	94.5%	92.3%	- 2.3%
All Square Footage	101.1%	99.7%	- 1.4%

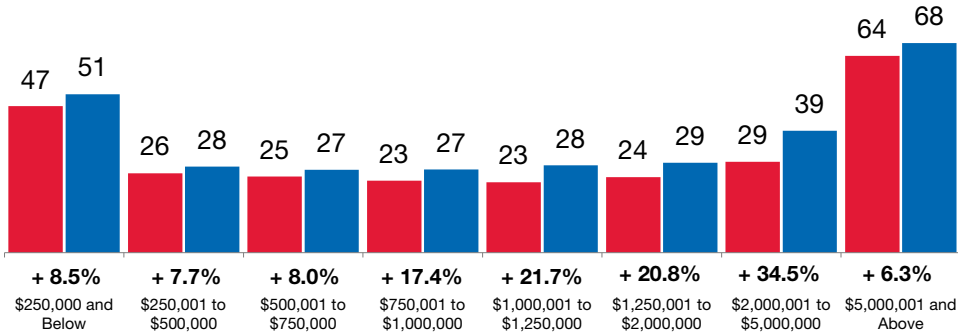
01-2023	01-2024	Change	01-2023	01-2024	Change
101.5%	101.1%	- 0.4%	102.2%	100.3%	- 1.9%
100.9%	100.4%	- 0.5%	101.1%	99.2%	- 1.9%
100.5%	99.0%	- 1.5%	99.8%	97.9%	- 1.9%
99.9%	97.2%	- 2.7%	97.2%	94.2%	- 3.1%
97.6%	94.7%	- 3.0%	94.8%	95.9%	+ 1.2%
94.5%	92.3%	- 2.3%	--	--	--
100.7%	99.6%	- 1.1%	101.9%	100.0%	- 1.9%



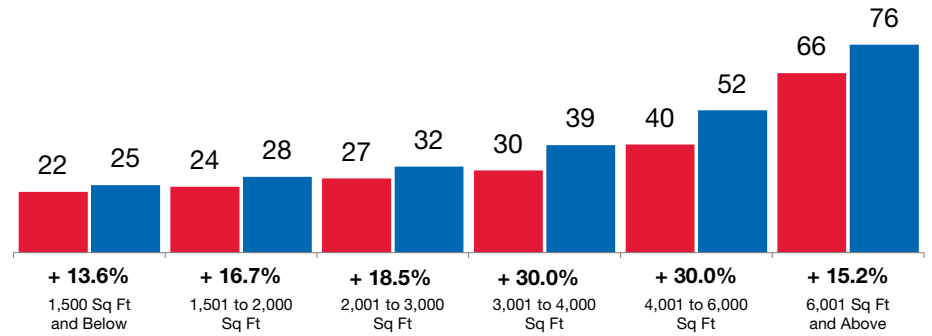
Days on Market Until Sale

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 ■ 01-2023 ■ 01-2024



By Square Feet ■ 01-2023 ■ 01-2024



All Properties

By Price Range	01-2023	01-2024	Change
\$250,000 and Below	47	51	+ 8.5%
\$250,001 to \$500,000	26	28	+ 7.7%
\$500,001 to \$750,000	25	27	+ 8.0%
\$750,001 to \$1,000,000	23	27	+ 17.4%
\$1,000,001 to \$1,250,000	23	28	+ 21.7%
\$1,250,001 to \$2,000,000	24	29	+ 20.8%
\$2,000,001 to \$5,000,000	29	39	+ 34.5%
\$5,000,001 and Above	64	68	+ 6.3%
All Price Ranges	25	29	+ 16.0%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
55	68	+ 23.6%	42	35	- 16.7%
37	43	+ 16.2%	24	26	+ 8.3%
28	28	0.0%	22	26	+ 18.2%
24	27	+ 12.5%	21	27	+ 28.6%
23	28	+ 21.7%	22	28	+ 27.3%
24	29	+ 20.8%	28	31	+ 10.7%
28	39	+ 39.3%	41	40	- 2.4%
64	69	+ 7.8%	6	11	+ 83.3%
26	30	+ 15.4%	23	27	+ 17.4%

Condos - Townhomes

By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	22	25	+ 13.6%
1,501 to 2,000 Sq Ft	24	28	+ 16.7%
2,001 to 3,000 Sq Ft	27	32	+ 18.5%
3,001 to 4,000 Sq Ft	30	39	+ 30.0%
4,001 to 6,000 Sq Ft	40	52	+ 30.0%
6,001 Sq Ft and Above	66	76	+ 15.2%
All Square Footage	25	29	+ 16.0%

01-2023	01-2024	Change	01-2023	01-2024	Change
23	24	+ 4.3%	22	25	+ 13.6%
24	27	+ 12.5%	25	30	+ 20.0%
27	31	+ 14.8%	31	39	+ 25.8%
29	39	+ 34.5%	69	45	- 34.8%
40	51	+ 27.5%	38	93	+ 144.7%
66	76	+ 15.2%	--	--	--
26	30	+ 15.4%	23	27	+ 17.4%

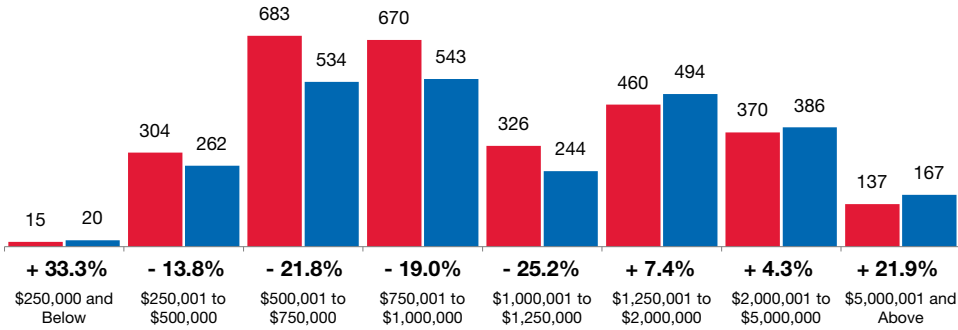


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.
Based on one month of activity.

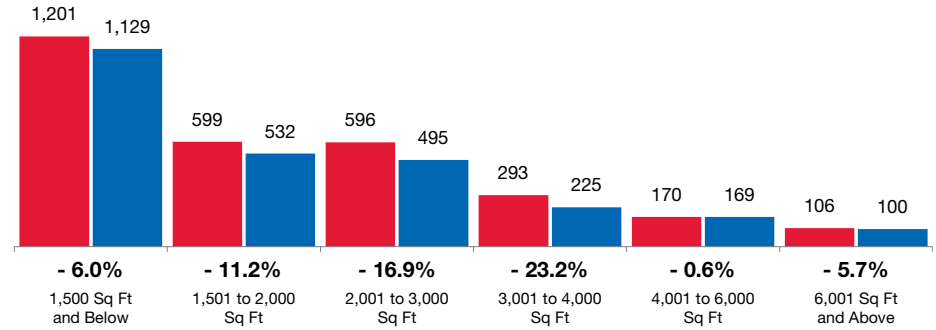
By Price Range

01-2023 01-2024



By Square Feet

01-2023 01-2024



All Properties

By Price Range	01-2023	01-2024	Change
\$250,000 and Below	15	20	+ 33.3%
\$250,001 to \$500,000	304	262	- 13.8%
\$500,001 to \$750,000	683	534	- 21.8%
\$750,001 to \$1,000,000	670	543	- 19.0%
\$1,000,001 to \$1,250,000	326	244	- 25.2%
\$1,250,001 to \$2,000,000	460	494	+ 7.4%
\$2,000,001 to \$5,000,000	370	386	+ 4.3%
\$5,000,001 and Above	137	167	+ 21.9%
All Price Ranges	2,965	2,650	- 10.6%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
10	13	+ 30.0%	5	7	+ 40.0%
66	40	- 39.4%	238	222	- 6.7%
337	172	- 49.0%	346	362	+ 4.6%
478	351	- 26.6%	192	192	0.0%
271	193	- 28.8%	55	51	- 7.3%
369	363	- 1.6%	91	131	+ 44.0%
316	320	+ 1.3%	54	66	+ 22.2%
131	160	+ 22.1%	6	7	+ 16.7%
1,978	1,612	- 18.5%	987	1,038	+ 5.2%

Condos - Townhomes

By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	1,201	1,129	- 6.0%
1,501 to 2,000 Sq Ft	599	532	- 11.2%
2,001 to 3,000 Sq Ft	596	495	- 16.9%
3,001 to 4,000 Sq Ft	293	225	- 23.2%
4,001 to 6,000 Sq Ft	170	169	- 0.6%
6,001 Sq Ft and Above	106	100	- 5.7%
All Square Footage	2,965	2,650	- 10.6%

01-2023	01-2024	Change	01-2023	01-2024	Change
496	368	- 25.8%	705	761	+ 7.9%
408	341	- 16.4%	191	191	0.0%
522	430	- 17.6%	74	65	- 12.2%
284	215	- 24.3%	9	10	+ 11.1%
162	158	- 2.5%	8	11	+ 37.5%
106	100	- 5.7%	0	0	--
1,978	1,612	- 18.5%	987	1,038	+ 5.2%

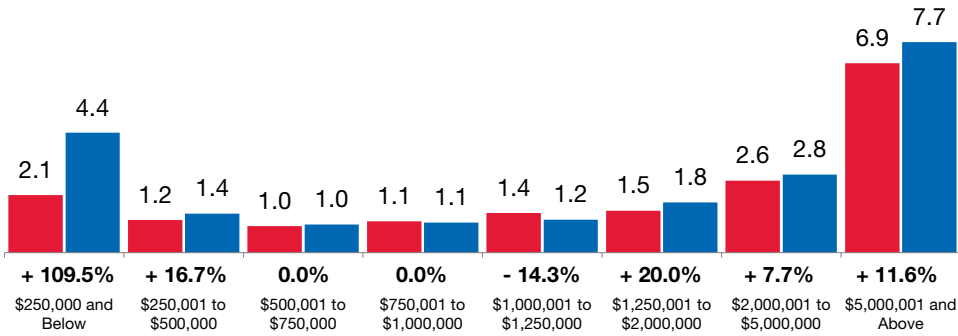


Months Supply of Inventory

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.

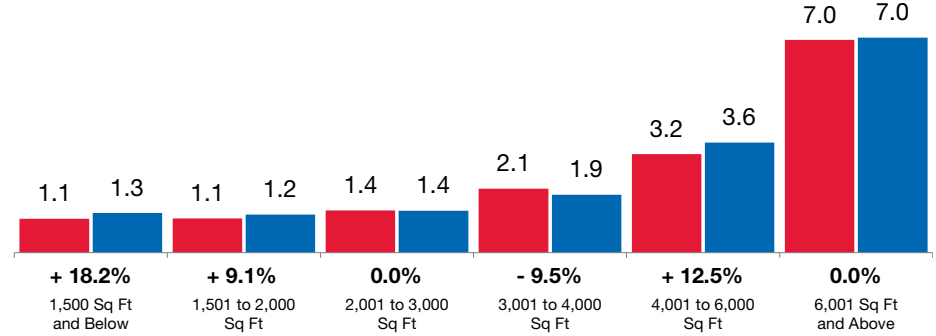
By Price Range

■ 01-2023 ■ 01-2024



By Square Feet

■ 01-2023 ■ 01-2024



All Properties

By Price Range	01-2023	01-2024	Change
\$250,000 and Below	2.1	4.4	+109.5%
\$250,001 to \$500,000	1.2	1.4	+16.7%
\$500,001 to \$750,000	1.0	1.0	0.0%
\$750,001 to \$1,000,000	1.1	1.1	0.0%
\$1,000,001 to \$1,250,000	1.4	1.2	-14.3%
\$1,250,001 to \$2,000,000	1.5	1.8	+20.0%
\$2,000,001 to \$5,000,000	2.6	2.8	+7.7%
\$5,000,001 and Above	6.9	7.7	+11.6%
All Price Ranges	1.3	1.4	+7.7%

Single-Family Homes

01-2023	01-2024	Change	01-2023	01-2024	Change
3.3	5.5	+66.7%	1.0	2.4	+140.0%
2.0	1.8	-10.0%	1.1	1.4	+27.3%
0.9	0.7	-22.2%	1.0	1.3	+30.0%
1.0	0.9	-10.0%	1.6	1.5	-6.3%
1.5	1.2	-20.0%	1.3	1.2	-7.7%
1.4	1.6	+14.3%	2.0	2.8	+40.0%
2.5	2.7	+8.0%	3.1	3.6	+16.1%
6.7	7.6	+13.4%	6.0	6.1	+1.7%
1.4	1.4	0.0%	1.2	1.5	+25.0%

Condos - Townhomes

By Square Feet	01-2023	01-2024	Change
1,500 Sq Ft and Below	1.1	1.3	+18.2%
1,501 to 2,000 Sq Ft	1.1	1.2	+9.1%
2,001 to 3,000 Sq Ft	1.4	1.4	0.0%
3,001 to 4,000 Sq Ft	2.1	1.9	-9.5%
4,001 to 6,000 Sq Ft	3.2	3.6	+12.5%
6,001 Sq Ft and Above	7.0	7.0	0.0%
All Square Footage	1.3	1.4	+7.7%

01-2023	01-2024	Change	01-2023	01-2024	Change
1.1	1.0	-9.1%	1.1	1.5	+36.4%
1.0	1.1	+10.0%	1.4	1.6	+14.3%
1.3	1.3	0.0%	2.1	2.0	-4.8%
2.1	1.8	-14.3%	3.5	3.1	-11.4%
3.1	3.4	+9.7%	5.3	6.6	+24.5%
7.0	7.0	0.0%	--	--	--
1.4	1.4	0.0%	1.2	1.5	+25.0%

