

Housing Supply Overview

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

June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Pending Sales in San Diego County were up 1.5 percent overall. The price range with the largest gain in sales was the \$1,000,001 to \$1,250,000 range, where they increased 22.8 percent.

The overall Median Sales Price was up 7.5 percent to \$515,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.6 percent to \$382,000. 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 \$1,250,001 Or More range at 60 days.

Market-wide, inventory levels were down 26.2 percent. The property type that lost the least inventory was the Single-Family Homes segment, where it decreased 25.9 percent. That amounts to 2.1 months supply for Single-Family Homes and 1.4 months supply for Condos - Townhomes.

Quick Facts

+ 22.8%

+ 6.4%

+ 2.4%

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	3,001 Sq Ft and Above	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.

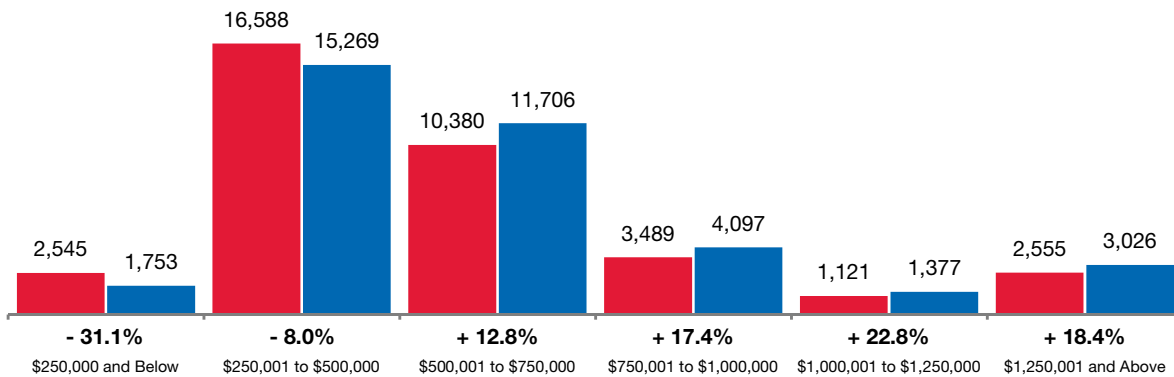
Pending Sales	2
Closed Sales	3
Median Sales Price	4
Percent of Original List Price Received	5
Days on Market Until Sale	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

Pending Sales

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

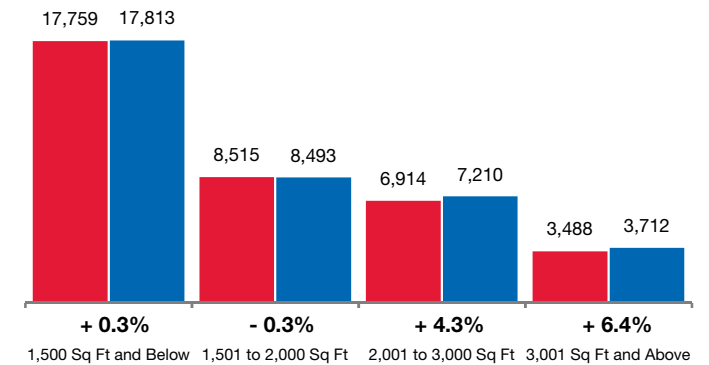
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	2,545	1,753	- 31.1%
\$250,001 to \$500,000	16,588	15,269	- 8.0%
\$500,001 to \$750,000	10,380	11,706	+ 12.8%
\$750,001 to \$1,000,000	3,489	4,097	+ 17.4%
\$1,000,001 to \$1,250,000	1,121	1,377	+ 22.8%
\$1,250,001 and Above	2,555	3,026	+ 18.4%
All Price Ranges	36,678	37,228	+ 1.5%

Single-Family Homes

06-2016	06-2017	Change	06-2016	06-2017	Change
279	189	- 32.3%	2,266	1,564	- 31.0%
9,178	7,650	- 16.6%	7,410	7,619	+ 2.8%
8,388	9,457	+ 12.7%	1,992	2,249	+ 12.9%
3,016	3,521	+ 16.7%	473	576	+ 21.8%
948	1,185	+ 25.0%	173	192	+ 11.0%
2,206	2,588	+ 17.3%	349	438	+ 25.5%
24,015	24,590	+ 2.4%	12,663	12,638	- 0.2%

Condos - Townhomes

By Square Feet	06-2016	06-2017	Change
1,500 Sq Ft and Below	17,759	17,813	+ 0.3%
1,501 to 2,000 Sq Ft	8,515	8,493	- 0.3%
2,001 to 3,000 Sq Ft	6,914	7,210	+ 4.3%
3,001 Sq Ft and Above	3,488	3,712	+ 6.4%
All Square Footage	36,678	37,228	+ 1.5%

06-2016	06-2017	Change	06-2016	06-2017	Change
7,508	7,560	+ 0.7%	10,251	10,253	+ 0.0%
6,492	6,547	+ 0.8%	2,023	1,946	- 3.8%
6,553	6,791	+ 3.6%	361	419	+ 16.1%
3,461	3,692	+ 6.7%	27	20	- 25.9%
24,015	24,590	+ 2.4%	12,663	12,638	- 0.2%

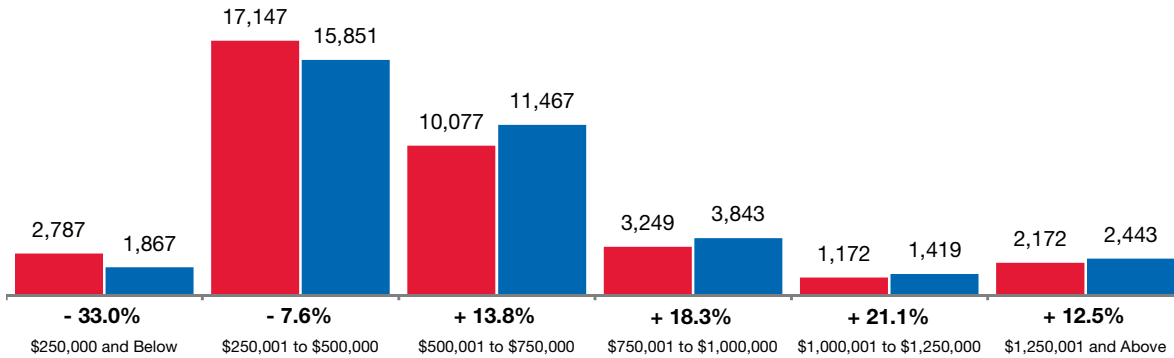


Closed Sales

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

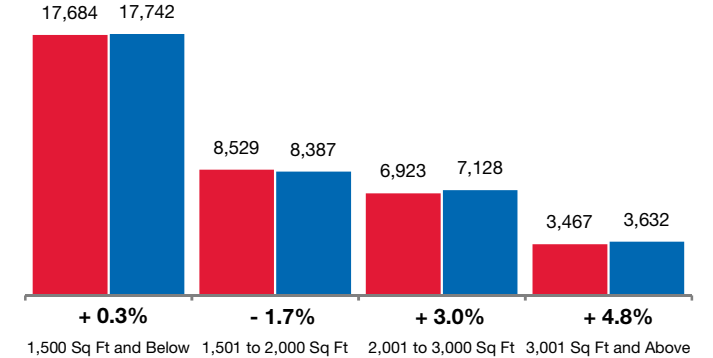
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	2,787	1,867	- 33.0%
\$250,001 to \$500,000	17,147	15,851	- 7.6%
\$500,001 to \$750,000	10,077	11,467	+ 13.8%
\$750,001 to \$1,000,000	3,249	3,843	+ 18.3%
\$1,000,001 to \$1,250,000	1,172	1,419	+ 21.1%
\$1,250,001 and Above	2,172	2,443	+ 12.5%
All Price Ranges	36,604	36,890	+ 0.8%

Single-Family Homes

06-2016	06-2017	Change
300	186	- 38.0%
9,750	8,221	- 15.7%
8,214	9,242	+ 12.5%
2,807	3,309	+ 17.9%
1,011	1,229	+ 21.6%
1,867	2,161	+ 15.7%
23,949	24,348	+ 1.7%

Condos - Townhomes

06-2016	06-2017	Change
2,487	1,681	- 32.4%
7,397	7,630	+ 3.1%
1,863	2,225	+ 19.4%
442	534	+ 20.8%
161	190	+ 18.0%
305	282	- 7.5%
12,655	12,542	- 0.9%

By Square Feet

06-2016	06-2017	Change
17,684	17,742	+ 0.3%
8,529	8,387	- 1.7%
6,923	7,128	+ 3.0%
3,467	3,632	+ 4.8%
36,604	36,890	+ 0.8%

06-2016	06-2017	Change
7,449	7,535	+ 1.2%
6,516	6,465	- 0.8%
6,546	6,735	+ 2.9%
3,438	3,612	+ 5.1%
23,949	24,348	+ 1.7%

06-2016	06-2017	Change
10,235	10,207	- 0.3%
2,013	1,922	- 4.5%
377	393	+ 4.2%
29	20	- 31.0%
12,655	12,542	- 0.9%

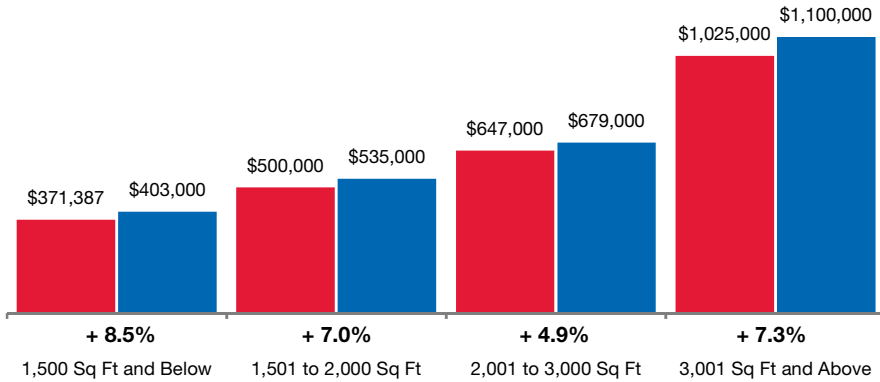


Median Sales Price

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.**

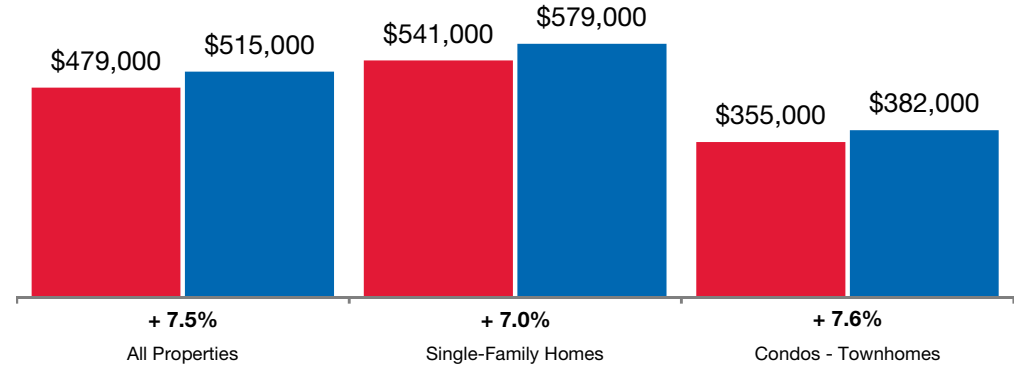
By Square Feet

■ 06-2016 ■ 06-2017



By Property Type

■ 06-2016 ■ 06-2017



By Square Feet	All Properties		
	06-2016	06-2017	Change
1,500 Sq Ft and Below	\$371,387	\$403,000	+ 8.5%
1,501 to 2,000 Sq Ft	\$500,000	\$535,000	+ 7.0%
2,001 to 3,000 Sq Ft	\$647,000	\$679,000	+ 4.9%
3,001 Sq Ft and Above	\$1,025,000	\$1,100,000	+ 7.3%
All Square Footage	\$479,000	\$515,000	+ 7.5%

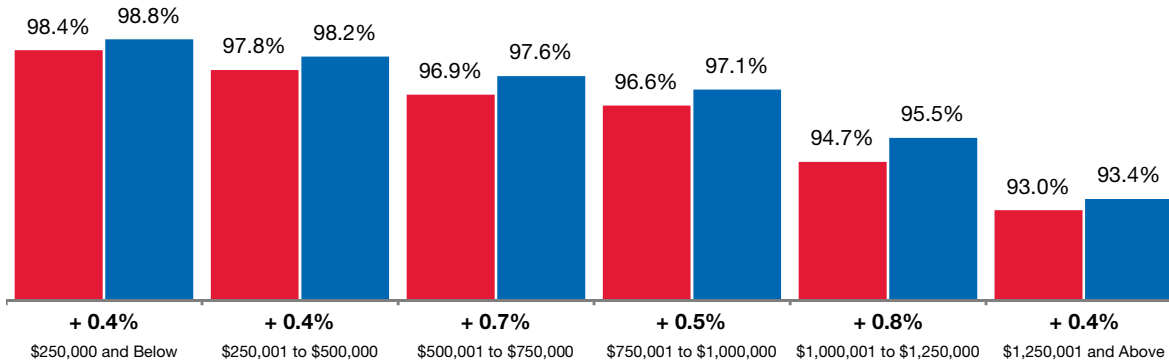
	Single-Family Homes			Condos - Townhomes		
	06-2016	06-2017	Change	06-2016	06-2017	Change
	\$415,000	\$440,000	+ 6.0%	\$325,000	\$350,000	+ 7.7%
	\$500,000	\$531,700	+ 6.3%	\$502,000	\$544,000	+ 8.4%
	\$640,000	\$670,000	+ 4.7%	\$860,000	\$857,000	- 0.3%
	\$1,015,032	\$1,100,000	+ 8.4%	\$1,875,000	\$2,657,500	+ 41.7%
	\$541,000	\$579,000	+ 7.0%	\$355,000	\$382,000	+ 7.6%

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.**

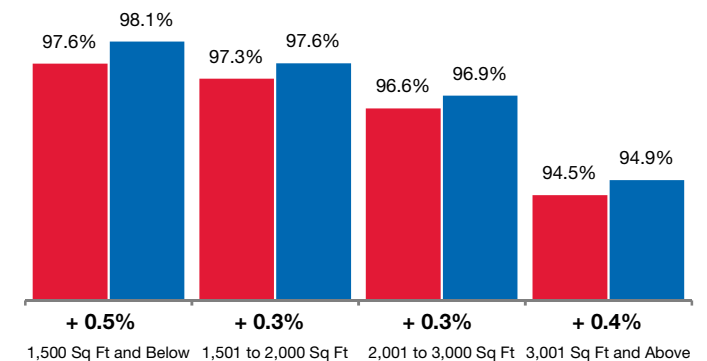
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	98.4%	98.8%	+ 0.4%
\$250,001 to \$500,000	97.8%	98.2%	+ 0.4%
\$500,001 to \$750,000	96.9%	97.6%	+ 0.7%
\$750,001 to \$1,000,000	96.6%	97.1%	+ 0.5%
\$1,000,001 to \$1,250,000	94.7%	95.5%	+ 0.8%
\$1,250,001 and Above	93.0%	93.4%	+ 0.4%
All Price Ranges	97.0%	97.5%	+ 0.5%

Single-Family Homes

06-2016	06-2017	Change	06-2016	06-2017	Change
93.4%	89.8%	- 3.9%	96.9%	97.6%	+ 0.7%
97.4%	97.4%	0.0%	97.8%	98.5%	+ 0.7%
97.3%	97.8%	+ 0.5%	97.4%	98.2%	+ 0.8%
96.7%	97.3%	+ 0.6%	96.2%	97.1%	+ 0.9%
94.9%	95.7%	+ 0.8%	94.2%	94.5%	+ 0.3%
93.9%	94.2%	+ 0.3%	94.5%	95.1%	+ 0.6%
96.9%	97.1%	+ 0.2%	97.4%	98.1%	+ 0.7%

Condos - Townhomes

By Square Feet	06-2016	06-2017	Change
1,500 Sq Ft and Below	97.6%	98.1%	+ 0.5%
1,501 to 2,000 Sq Ft	97.3%	97.6%	+ 0.3%
2,001 to 3,000 Sq Ft	96.6%	96.9%	+ 0.3%
3,001 Sq Ft and Above	94.5%	94.9%	+ 0.4%
All Square Footage	97.0%	97.5%	+ 0.5%

06-2016	06-2017	Change	06-2016	06-2017	Change
97.8%	98.0%	+ 0.2%	97.5%	98.3%	+ 0.8%
97.3%	97.6%	+ 0.3%	97.1%	97.8%	+ 0.7%
96.6%	96.9%	+ 0.3%	95.8%	96.0%	+ 0.2%
94.5%	94.9%	+ 0.4%	90.5%	93.5%	+ 3.3%
96.9%	97.1%	+ 0.2%	97.4%	98.1%	+ 0.7%

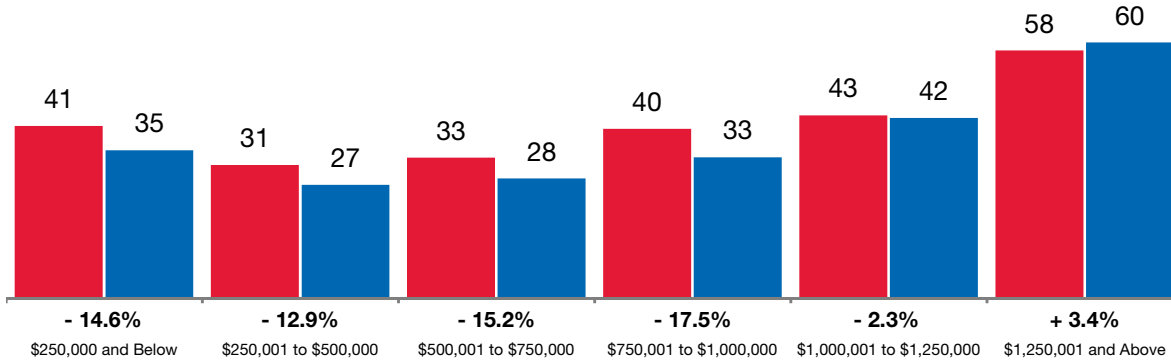


Days on Market Until Sale

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.

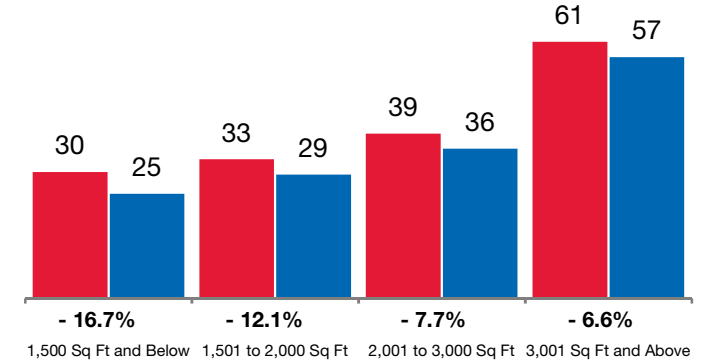
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	41	35	- 14.6%
\$250,001 to \$500,000	31	27	- 12.9%
\$500,001 to \$750,000	33	28	- 15.2%
\$750,001 to \$1,000,000	40	33	- 17.5%
\$1,000,001 to \$1,250,000	43	42	- 2.3%
\$1,250,001 and Above	58	60	+ 3.4%
All Price Ranges	35	31	- 11.4%

Single-Family Homes

06-2016	06-2017	Change	06-2016	06-2017	Change
68	81	+ 19.1%	37	30	- 18.9%
33	30	- 9.1%	30	23	- 23.3%
33	29	- 12.1%	32	26	- 18.8%
39	32	- 17.9%	43	39	- 9.3%
42	40	- 4.8%	50	60	+ 20.0%
59	60	+ 1.7%	58	60	+ 3.4%
37	34	- 8.1%	33	26	- 21.2%

Condos - Townhomes

By Square Feet	06-2016	06-2017	Change
1,500 Sq Ft and Below	30	25	- 16.7%
1,501 to 2,000 Sq Ft	33	29	- 12.1%
2,001 to 3,000 Sq Ft	39	36	- 7.7%
3,001 Sq Ft and Above	61	57	- 6.6%
All Square Footage	35	31	- 11.4%

06-2016	06-2017	Change	06-2016	06-2017	Change
28	25	- 10.7%	32	24	- 25.0%
32	28	- 12.5%	36	33	- 8.3%
39	35	- 10.3%	44	45	+ 2.3%
61	57	- 6.6%	74	60	- 18.9%
37	34	- 8.1%	33	26	- 21.2%

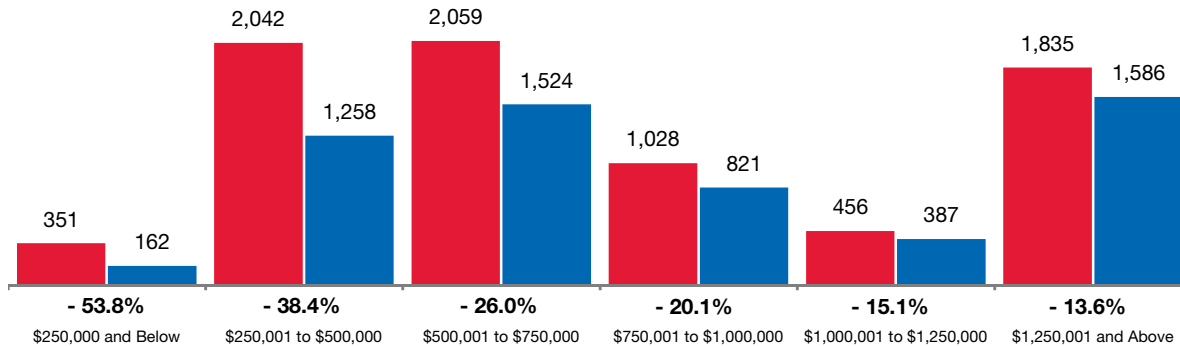


Inventory of Homes for Sale

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

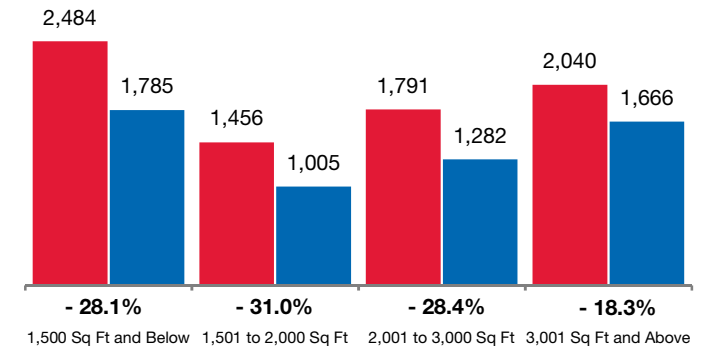
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	351	162	- 53.8%
\$250,001 to \$500,000	2,042	1,258	- 38.4%
\$500,001 to \$750,000	2,059	1,524	- 26.0%
\$750,001 to \$1,000,000	1,028	821	- 20.1%
\$1,000,001 to \$1,250,000	456	387	- 15.1%
\$1,250,001 and Above	1,835	1,586	- 13.6%
All Price Ranges	7,771	5,738	- 26.2%

Single-Family Homes

06-2016	06-2017	Change	06-2016	06-2017	Change
81	46	- 43.2%	270	116	- 57.0%
1,137	619	- 45.6%	905	639	- 29.4%
1,702	1,213	- 28.7%	357	311	- 12.9%
862	679	- 21.2%	166	142	- 14.5%
375	321	- 14.4%	81	66	- 18.5%
1,625	1,408	- 13.4%	210	178	- 15.2%
5,782	4,286	- 25.9%	1,989	1,452	- 27.0%

Condos - Townhomes

By Square Feet	06-2016	06-2017	Change
1,500 Sq Ft and Below	2,484	1,785	- 28.1%
1,501 to 2,000 Sq Ft	1,456	1,005	- 31.0%
2,001 to 3,000 Sq Ft	1,791	1,282	- 28.4%
3,001 Sq Ft and Above	2,040	1,666	- 18.3%
All Square Footage	7,771	5,738	- 26.2%

06-2016	06-2017	Change	06-2016	06-2017	Change
1,052	768	- 27.0%	1,432	1,017	- 29.0%
1,070	705	- 34.1%	386	300	- 22.3%
1,643	1,166	- 29.0%	148	116	- 21.6%
2,017	1,647	- 18.3%	23	19	- 17.4%
5,782	4,286	- 25.9%	1,989	1,452	- 27.0%

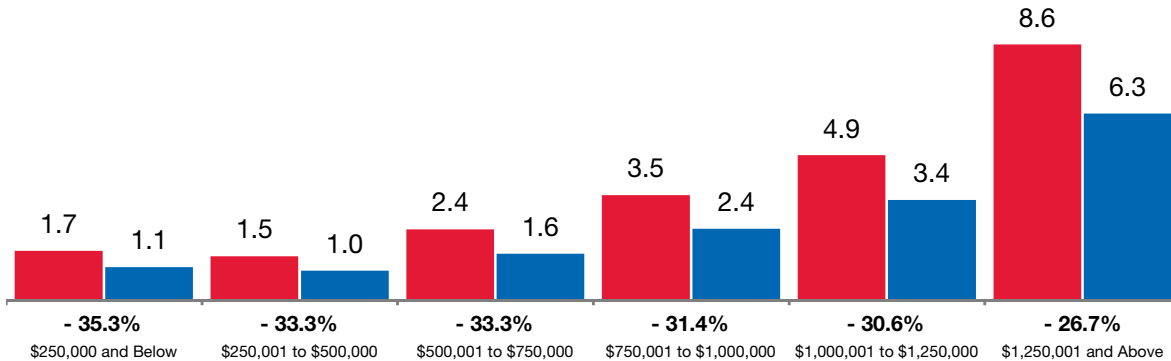


Months Supply of Inventory

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.

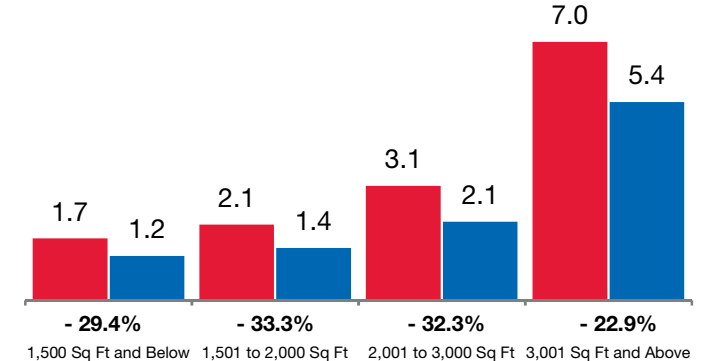
By Price Range

■ 06-2016 ■ 06-2017



By Square Feet

■ 06-2016 ■ 06-2017



All Properties

By Price Range	06-2016	06-2017	Change
\$250,000 and Below	1.7	1.1	-35.3%
\$250,001 to \$500,000	1.5	1.0	-33.3%
\$500,001 to \$750,000	2.4	1.6	-33.3%
\$750,001 to \$1,000,000	3.5	2.4	-31.4%
\$1,000,001 to \$1,250,000	4.9	3.4	-30.6%
\$1,250,001 and Above	8.6	6.3	-26.7%
All Price Ranges	2.5	1.8	-28.0%

Single-Family Homes

06-2016	06-2017	Change	06-2016	06-2017	Change
3.5	2.9	-17.1%	1.4	0.9	-35.7%
1.5	1.0	-33.3%	1.5	1.0	-33.3%
2.4	1.5	-37.5%	2.2	1.7	-22.7%
3.4	2.3	-32.4%	4.2	3.0	-28.6%
4.7	3.3	-29.8%	5.6	4.1	-26.8%
8.8	6.5	-26.1%	7.2	4.9	-31.9%
2.9	2.1	-27.6%	1.9	1.4	-26.3%

Condos - Townhomes

By Square Feet	06-2016	06-2017	Change
1,500 Sq Ft and Below	1.7	1.2	-29.4%
1,501 to 2,000 Sq Ft	2.1	1.4	-33.3%
2,001 to 3,000 Sq Ft	3.1	2.1	-32.3%
3,001 Sq Ft and Above	7.0	5.4	-22.9%
All Square Footage	2.5	1.8	-28.0%

06-2016	06-2017	Change	06-2016	06-2017	Change
1.7	1.2	-29.4%	1.7	1.2	-29.4%
2.0	1.3	-35.0%	2.3	1.8	-21.7%
3.0	2.1	-30.0%	4.9	3.3	-32.7%
7.0	5.4	-22.9%	10.2	9.5	-6.9%
2.9	2.1	-27.6%	1.9	1.4	-26.3%

