

# Housing Supply Overview

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

## March 2024

U.S. sales of new-residential homes fell for the first time in three months, sliding 0.3% month-over-month to a seasonally adjusted annual rate of 662,000 units, according to the Census Bureau, as the previous month's sales pace was revised up to 664,000 units from 661,000 units. Despite the decline, new-home sales were up 5.9% compared to the same time last year. The median new-home sales price also softened, dropping 7.6% year-over-year to \$400,500 as of last measure. For the 12-month period spanning April 2023 through March 2024, Pending Sales in the San Diego were down 12.2 percent overall. The price range with the largest gain in sales was the \$5,000,001 and Above range, where they increased 19.8 percent.

The overall Median Sales Price was up 4.9 percent to \$860,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.7 percent to \$989,000. The price range that tended to sell the quickest was the \$500,001 to \$750,000 range at 25 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 71 days.

Market-wide, inventory levels were up 9.8 percent. However, the property type with the largest gain was the Condos - Townhomes segment, where they increased 33.4 percent. That amounts to 1.5 months supply for Single-Family homes and 1.6 months supply for Condos.

## Quick Facts

+ 19.8%	+ 3.8%	- 9.9%
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.

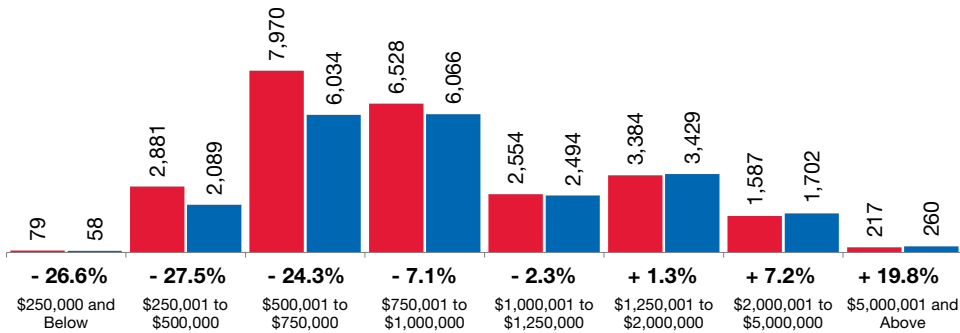
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# Pending Sales

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

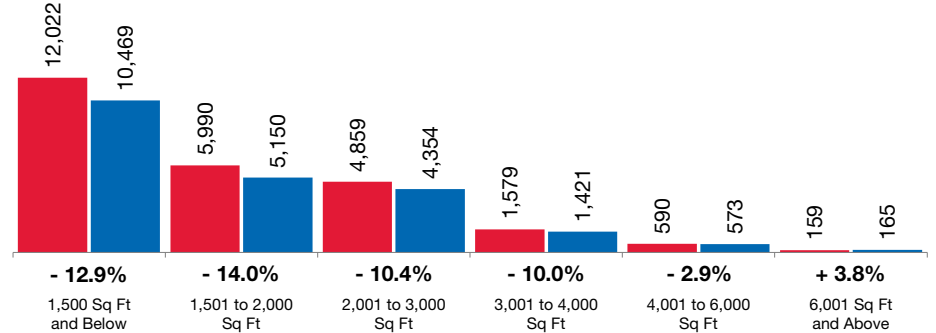
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	79	58	-26.6%
\$250,001 to \$500,000	2,881	2,089	-27.5%
\$500,001 to \$750,000	7,970	6,034	-24.3%
\$750,001 to \$1,000,000	6,528	6,066	-7.1%
\$1,000,001 to \$1,250,000	2,554	2,494	-2.3%
\$1,250,001 to \$2,000,000	3,384	3,429	+1.3%
\$2,000,001 to \$5,000,000	1,587	1,702	+7.2%
\$5,000,001 and Above	217	260	+19.8%
<b>All Price Ranges</b>	<b>25,200</b>	<b>22,132</b>	<b>-12.2%</b>

## Single-Family Homes

03-2023	03-2024	Change	03-2023	03-2024	Change
26	31	+19.2%	53	27	-49.1%
382	243	-36.4%	2,499	1,846	-26.1%
4,111	2,634	-35.9%	3,859	3,400	-11.9%
5,117	4,541	-11.3%	1,411	1,525	+8.1%
2,085	1,994	-4.4%	469	500	+6.6%
2,843	2,832	-0.4%	541	597	+10.4%
1,392	1,471	+5.7%	195	231	+18.5%
215	252	+17.2%	2	8	+300.0%
<b>16,171</b>	<b>13,998</b>	<b>-13.4%</b>	<b>9,029</b>	<b>8,134</b>	<b>-9.9%</b>

## Condos - Townhomes

By Square Feet	03-2023	03-2024	Change
1,500 Sq Ft and Below	12,022	10,469	-12.9%
1,501 to 2,000 Sq Ft	5,990	5,150	-14.0%
2,001 to 3,000 Sq Ft	4,859	4,354	-10.4%
3,001 to 4,000 Sq Ft	1,579	1,421	-10.0%
4,001 to 6,000 Sq Ft	590	573	-2.9%
6,001 Sq Ft and Above	159	165	+3.8%
<b>All Square Footage</b>	<b>25,200</b>	<b>22,132</b>	<b>-12.2%</b>

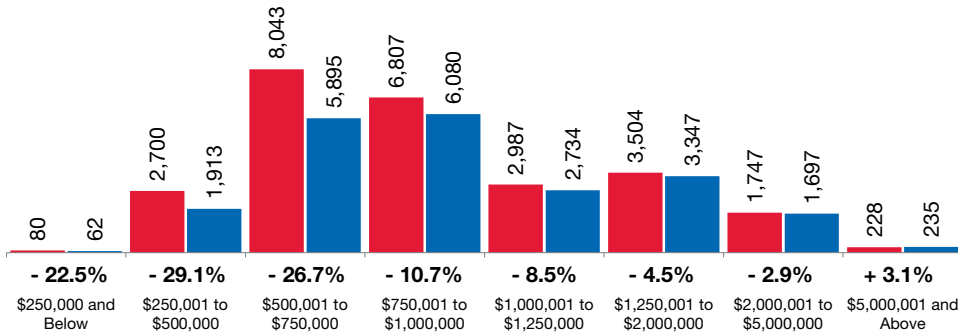
03-2023	03-2024	Change	03-2023	03-2024	Change
5,018	4,203	-16.2%	7,004	6,266	-10.5%
4,411	3,711	-15.9%	1,579	1,439	-8.9%
4,452	3,975	-10.7%	407	379	-6.9%
1,550	1,383	-10.8%	29	38	+31.0%
580	561	-3.3%	10	12	+20.0%
159	165	+3.8%	0	0	0.0%
<b>16,171</b>	<b>13,998</b>	<b>-13.4%</b>	<b>9,029</b>	<b>8,134</b>	<b>-9.9%</b>

# Closed Sales

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

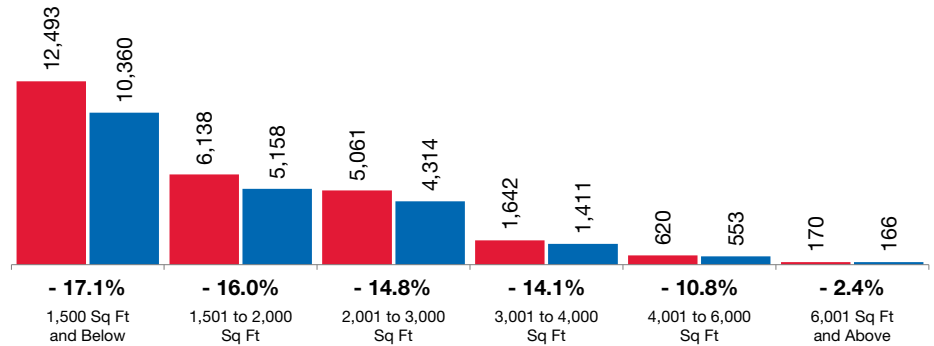
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	80	62	- 22.5%
\$250,001 to \$500,000	2,700	1,913	- 29.1%
\$500,001 to \$750,000	8,043	5,895	- 26.7%
\$750,001 to \$1,000,000	6,807	6,080	- 10.7%
\$1,000,001 to \$1,250,000	2,987	2,734	- 8.5%
\$1,250,001 to \$2,000,000	3,504	3,347	- 4.5%
\$2,000,001 to \$5,000,000	1,747	1,697	- 2.9%
\$5,000,001 and Above	228	235	+ 3.1%
All Price Ranges	26,096	21,963	- 15.8%

## Single-Family Homes

03-2023	03-2024	Change
32	34	+ 6.3%
380	209	- 45.0%
3,969	2,441	- 38.5%
5,291	4,509	- 14.8%
2,437	2,197	- 9.8%
2,954	2,777	- 6.0%
1,526	1,475	- 3.3%
227	229	+ 0.9%
16,816	13,871	- 17.5%

## Condos - Townhomes

03-2023	03-2024	Change
48	28	- 41.7%
2,320	1,704	- 26.6%
4,074	3,454	- 15.2%
1,516	1,571	+ 3.6%
550	537	- 2.4%
550	570	+ 3.6%
221	222	+ 0.5%
1	6	+ 500.0%
9,280	8,092	- 12.8%

## By Square Feet

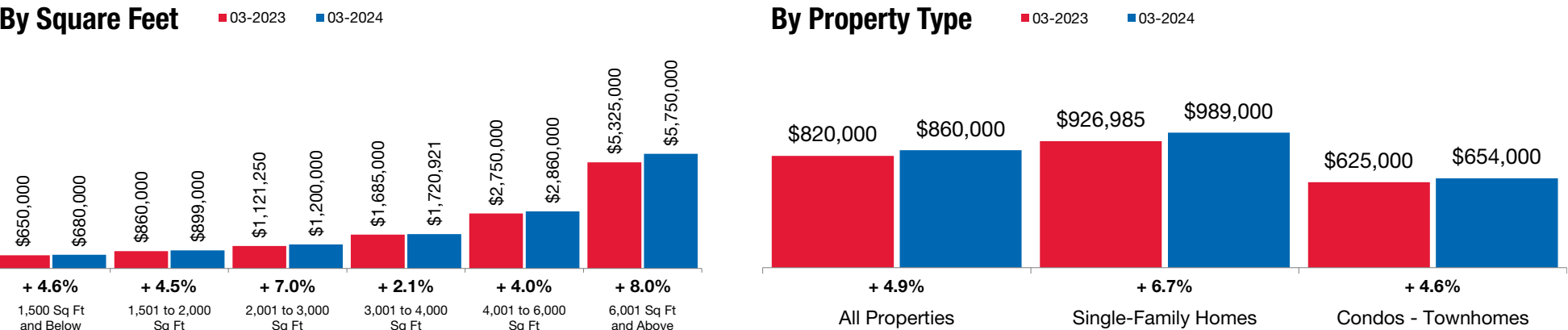
03-2023	03-2024	Change
12,493	10,360	- 17.1%
6,138	5,158	- 16.0%
5,061	4,314	- 14.8%
1,642	1,411	- 14.1%
620	553	- 10.8%
170	166	- 2.4%
26,096	21,963	- 15.8%

03-2023	03-2024	Change
5,259	4,145	- 21.2%
4,550	3,700	- 18.7%
4,616	3,942	- 14.6%
1,612	1,374	- 14.8%
609	543	- 10.8%
170	166	- 2.4%
16,816	13,871	- 17.5%

03-2023	03-2024	Change
7,234	6,215	- 14.1%
1,588	1,458	- 8.2%
417	372	- 10.8%
30	37	+ 23.3%
11	10	- 9.1%
0	0	0.0%
9,280	8,092	- 12.8%

# 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.**



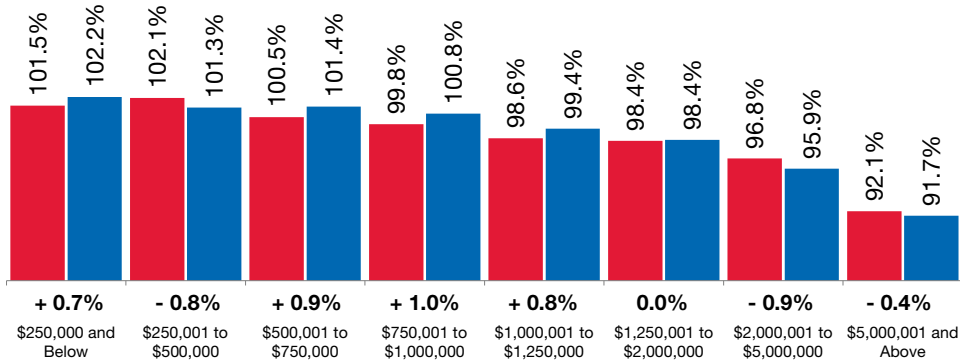
	All Properties			Single-Family Homes			Condos - Townhomes		
By Square Feet	03-2023	03-2024	Change	03-2023	03-2024	Change	03-2023	03-2024	Change
1,500 Sq Ft and Below	\$650,000	\$680,000	+ 4.6%	\$730,100	\$768,750	+ 5.3%	\$570,000	\$599,950	+ 5.3%
1,501 to 2,000 Sq Ft	\$860,000	\$899,000	+ 4.5%	\$865,000	\$900,000	+ 4.0%	\$830,500	\$880,000	+ 6.0%
2,001 to 3,000 Sq Ft	\$1,121,250	\$1,200,000	+ 7.0%	\$1,101,056	\$1,183,750	+ 7.5%	\$1,300,000	\$1,380,000	+ 6.2%
3,001 to 4,000 Sq Ft	\$1,685,000	\$1,720,921	+ 2.1%	\$1,675,000	\$1,710,000	+ 2.1%	\$2,217,500	\$2,100,000	- 5.3%
4,001 to 6,000 Sq Ft	\$2,750,000	\$2,860,000	+ 4.0%	\$2,750,000	\$2,850,000	+ 3.6%	\$2,520,000	\$3,565,000	+ 41.5%
6,001 Sq Ft and Above	\$5,325,000	\$5,750,000	+ 8.0%	\$5,325,000	\$5,750,000	+ 8.0%	--	--	0.0%
All Square Footage	\$820,000	\$860,000	+ 4.9%	\$926,985	\$989,000	+ 6.7%	\$625,000	\$654,000	+ 4.6%

# 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.**

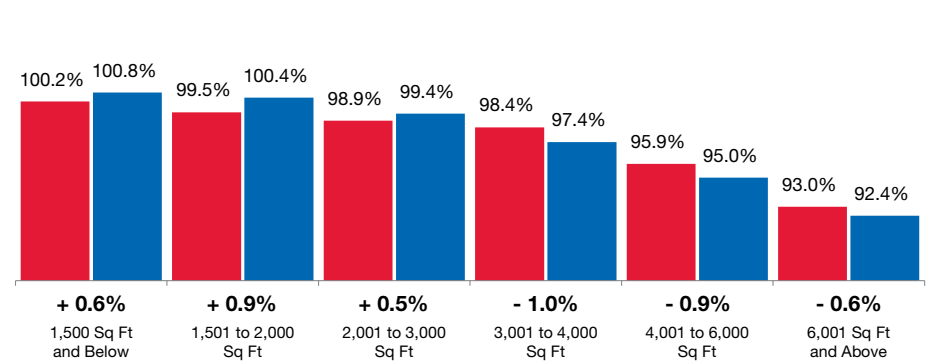
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	101.5%	102.2%	+ 0.7%
\$250,001 to \$500,000	102.1%	101.3%	- 0.8%
\$500,001 to \$750,000	100.5%	101.4%	+ 0.9%
\$750,001 to \$1,000,000	99.8%	100.8%	+ 1.0%
\$1,000,001 to \$1,250,000	98.6%	99.4%	+ 0.8%
\$1,250,001 to \$2,000,000	98.4%	98.4%	0.0%
\$2,000,001 to \$5,000,000	96.8%	95.9%	- 0.9%
\$5,000,001 and Above	92.1%	91.7%	- 0.4%
All Price Ranges	99.7%	100.0%	+ 0.3%

## Single-Family Homes

03-2023	03-2024	Change
96.1%	101.8%	+ 5.9%
100.9%	101.5%	+ 0.6%
100.5%	102.3%	+ 1.8%
99.9%	101.0%	+ 1.1%
98.5%	99.7%	+ 1.2%
98.5%	98.8%	+ 0.3%
96.8%	96.1%	- 0.7%
92.0%	91.8%	- 0.2%
99.3%	99.9%	+ 0.6%

## Condos - Townhomes

03-2023	03-2024	Change
103.8%	102.7%	- 1.1%
102.3%	101.3%	- 1.0%
100.4%	100.7%	+ 0.3%
99.5%	100.0%	+ 0.5%
98.9%	98.4%	- 0.5%
97.6%	96.9%	- 0.7%
96.5%	94.8%	- 1.8%
109.3%	89.2%	- 18.4%
100.5%	100.1%	- 0.4%

## By Square Feet

03-2023	03-2024	Change
100.2%	100.8%	+ 0.6%
99.5%	100.4%	+ 0.9%
98.9%	99.4%	+ 0.5%
98.4%	97.4%	- 1.0%
95.9%	95.0%	- 0.9%
93.0%	92.4%	- 0.6%
99.7%	100.0%	+ 0.3%

03-2023	03-2024	Change
100.3%	101.3%	+ 1.0%
99.4%	100.8%	+ 1.4%
98.9%	99.5%	+ 0.6%
98.5%	97.5%	- 1.0%
96.0%	95.1%	- 0.9%
93.0%	92.4%	- 0.6%
99.3%	99.9%	+ 0.6%

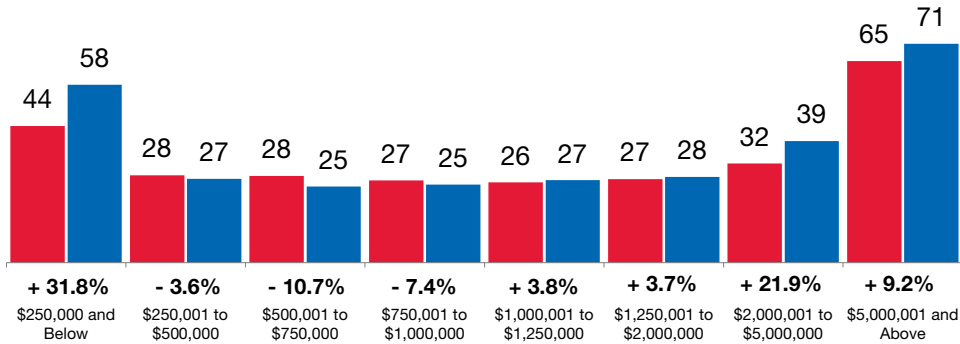
03-2023	03-2024	Change
100.8%	100.4%	- 0.4%
99.5%	99.5%	0.0%
98.8%	97.8%	- 1.0%
96.2%	94.8%	- 1.5%
93.8%	89.8%	- 4.3%
--	--	--
100.5%	100.1%	- 0.4%

# 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.

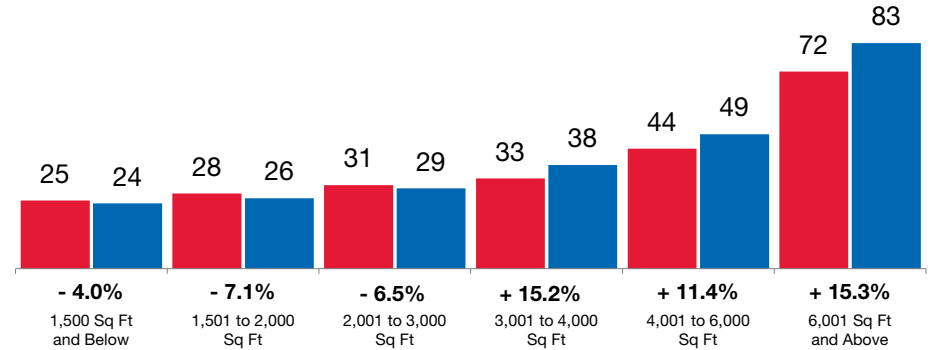
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	44	58	+ 31.8%
\$250,001 to \$500,000	28	27	- 3.6%
\$500,001 to \$750,000	28	25	- 10.7%
\$750,001 to \$1,000,000	27	25	- 7.4%
\$1,000,001 to \$1,250,000	26	27	+ 3.8%
\$1,250,001 to \$2,000,000	27	28	+ 3.7%
\$2,000,001 to \$5,000,000	32	39	+ 21.9%
\$5,000,001 and Above	65	71	+ 9.2%
<b>All Price Ranges</b>	<b>28</b>	<b>27</b>	<b>- 3.6%</b>

## Single-Family Homes

03-2023	03-2024	Change	03-2023	03-2024	Change
45	73	+ 62.2%	44	39	- 11.4%
39	39	0.0%	27	26	- 3.7%
31	26	- 16.1%	25	24	- 4.0%
27	25	- 7.4%	24	26	+ 8.3%
26	26	0.0%	25	29	+ 16.0%
26	27	+ 3.8%	30	30	0.0%
31	38	+ 22.6%	38	47	+ 23.7%
66	72	+ 9.1%	4	49	+ 1125.0%
<b>29</b>	<b>28</b>	<b>- 3.4%</b>	<b>26</b>	<b>26</b>	<b>0.0%</b>

## Condos - Townhomes

By Square Feet	03-2023	03-2024	Change
1,500 Sq Ft and Below	25	24	- 4.0%
1,501 to 2,000 Sq Ft	28	26	- 7.1%
2,001 to 3,000 Sq Ft	31	29	- 6.5%
3,001 to 4,000 Sq Ft	33	38	+ 15.2%
4,001 to 6,000 Sq Ft	44	49	+ 11.4%
6,001 Sq Ft and Above	72	83	+ 15.3%
<b>All Square Footage</b>	<b>28</b>	<b>27</b>	<b>- 3.6%</b>

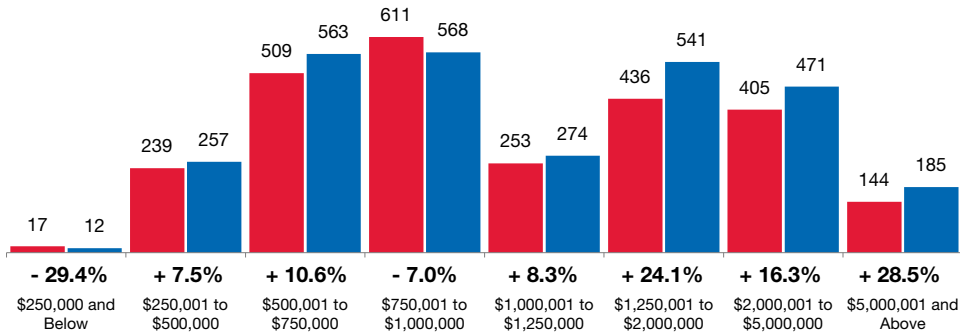
03-2023	03-2024	Change	03-2023	03-2024	Change
25	23	- 8.0%	25	25	0.0%
27	25	- 7.4%	29	28	- 3.4%
30	29	- 3.3%	33	38	+ 15.2%
33	38	+ 15.2%	56	39	- 30.4%
44	48	+ 9.1%	32	141	+ 340.6%
72	83	+ 15.3%	--	--	--
<b>29</b>	<b>28</b>	<b>- 3.4%</b>	<b>26</b>	<b>26</b>	<b>0.0%</b>

# 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.

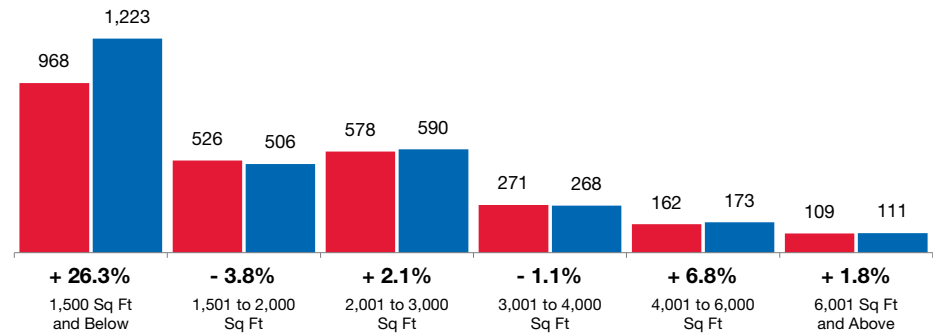
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	17	12	- 29.4%
\$250,001 to \$500,000	239	257	+ 7.5%
\$500,001 to \$750,000	509	563	+ 10.6%
\$750,001 to \$1,000,000	611	568	- 7.0%
\$1,000,001 to \$1,250,000	253	274	+ 8.3%
\$1,250,001 to \$2,000,000	436	541	+ 24.1%
\$2,000,001 to \$5,000,000	405	471	+ 16.3%
\$5,000,001 and Above	144	185	+ 28.5%
All Price Ranges	2,614	2,871	+ 9.8%

## Single-Family Homes

03-2023	03-2024	Change
9	5	- 44.4%
51	35	- 31.4%
252	173	- 31.3%
449	377	- 16.0%
210	210	0.0%
340	395	+ 16.2%
340	398	+ 17.1%
137	176	+ 28.5%
1,788	1,769	- 1.1%

## Condos - Townhomes

03-2023	03-2024	Change
8	7	- 12.5%
188	222	+ 18.1%
257	390	+ 51.8%
162	191	+ 17.9%
43	64	+ 48.8%
96	146	+ 52.1%
65	73	+ 12.3%
7	9	+ 28.6%
826	1,102	+ 33.4%

## By Square Feet

By Square Feet	03-2023	03-2024	Change
1,500 Sq Ft and Below	968	1,223	+ 26.3%
1,501 to 2,000 Sq Ft	526	506	- 3.8%
2,001 to 3,000 Sq Ft	578	590	+ 2.1%
3,001 to 4,000 Sq Ft	271	268	- 1.1%
4,001 to 6,000 Sq Ft	162	173	+ 6.8%
6,001 Sq Ft and Above	109	111	+ 1.8%
All Square Footage	2,614	2,871	+ 9.8%

03-2023	03-2024	Change
389	414	+ 6.4%
370	313	- 15.4%
503	511	+ 1.6%
263	256	- 2.7%
154	165	+ 7.1%
109	110	+ 0.9%
1,788	1,769	- 1.1%

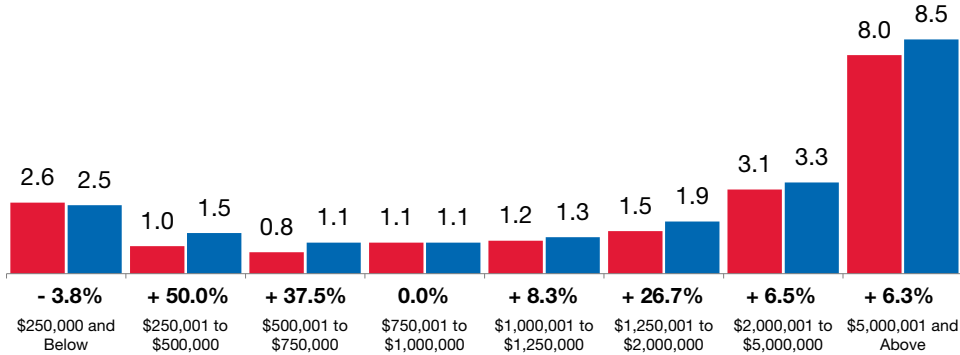
03-2023	03-2024	Change
579	809	+ 39.7%
156	193	+ 23.7%
75	79	+ 5.3%
8	12	+ 50.0%
8	8	0.0%
0	1	--
826	1,102	+ 33.4%

# 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.

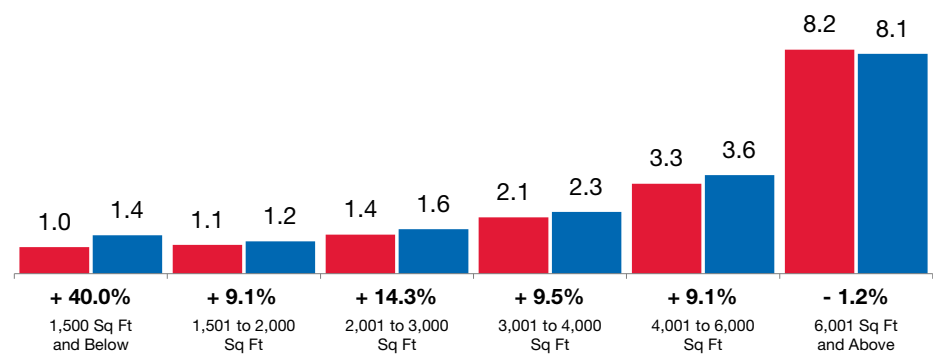
## By Price Range

■ 03-2023 ■ 03-2024



## By Square Feet

■ 03-2023 ■ 03-2024



## All Properties

By Price Range	03-2023	03-2024	Change
\$250,000 and Below	2.6	2.5	- 3.8%
\$250,001 to \$500,000	1.0	1.5	+ 50.0%
\$500,001 to \$750,000	0.8	1.1	+ 37.5%
\$750,001 to \$1,000,000	1.1	1.1	0.0%
\$1,000,001 to \$1,250,000	1.2	1.3	+ 8.3%
\$1,250,001 to \$2,000,000	1.5	1.9	+ 26.7%
\$2,000,001 to \$5,000,000	3.1	3.3	+ 6.5%
\$5,000,001 and Above	8.0	8.5	+ 6.3%
<b>All Price Ranges</b>	<b>1.2</b>	<b>1.6</b>	<b>+ 33.3%</b>

## Single-Family Homes

03-2023	03-2024	Change	03-2023	03-2024	Change
3.1	1.8	- 41.9%	1.8	2.6	+ 44.4%
1.6	1.7	+ 6.3%	0.9	1.4	+ 55.6%
0.7	0.8	+ 14.3%	0.8	1.4	+ 75.0%
1.1	1.0	- 9.1%	1.4	1.5	+ 7.1%
1.2	1.3	+ 8.3%	1.1	1.5	+ 36.4%
1.4	1.7	+ 21.4%	2.1	2.9	+ 38.1%
2.9	3.2	+ 10.3%	4.0	3.8	- 5.0%
7.6	8.4	+ 10.5%	7.0	6.8	- 2.9%
<b>1.3</b>	<b>1.5</b>	<b>+ 15.4%</b>	<b>1.1</b>	<b>1.6</b>	<b>+ 45.5%</b>

## Condos - Townhomes

By Square Feet	03-2023	03-2024	Change
1,500 Sq Ft and Below	1.0	1.4	+ 40.0%
1,501 to 2,000 Sq Ft	1.1	1.2	+ 9.1%
2,001 to 3,000 Sq Ft	1.4	1.6	+ 14.3%
3,001 to 4,000 Sq Ft	2.1	2.3	+ 9.5%
4,001 to 6,000 Sq Ft	3.3	3.6	+ 9.1%
6,001 Sq Ft and Above	8.2	8.1	- 1.2%
<b>All Square Footage</b>	<b>1.2</b>	<b>1.6</b>	<b>+ 33.3%</b>

03-2023	03-2024	Change	03-2023	03-2024	Change
0.9	1.2	+ 33.3%	1.0	1.5	+ 50.0%
1.0	1.0	0.0%	1.2	1.6	+ 33.3%
1.4	1.5	+ 7.1%	2.2	2.5	+ 13.6%
2.0	2.2	+ 10.0%	3.3	3.5	+ 6.1%
3.2	3.5	+ 9.4%	5.6	4.0	- 28.6%
8.2	8.0	- 2.4%	--	--	--
<b>1.3</b>	<b>1.5</b>	<b>+ 15.4%</b>	<b>1.1</b>	<b>1.6</b>	<b>+ 45.5%</b>