

Housing Supply Overview

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

November 2023

U.S. sales of new residential homes dropped 5.6% from the previous month to a seasonally adjusted annual rate of 679,000, according to the Census Bureau. However, sales were still up 17.7% year-over-year, as the lack of existing-home inventory continues to benefit the new-home market. Meanwhile, the median sales price of new homes declined for the seventh consecutive month, sliding 3.1% to \$409,300, as homebuilders trend toward building smaller homes to help offset rising costs and provide better affordability for homebuyers. For the 12-month period spanning December 2022 through November 2023, Pending Sales in the San Diego were down 21.1 percent overall. The price range with the smallest decline in sales was the \$5,000,001 and Above range, where they remained flat.

The overall Median Sales Price was up 2.8 percent to \$840,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 2.7 percent to \$950,000. The price range that tended to sell the quickest was the \$1,000,001 to \$1,250,000 range at 28 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 66 days.

Market-wide, inventory levels were up 60.7 percent. The property type with the largest gain was the Condos - Townhomes segment, where they increased 77.4 percent. That amounts to 3.7 months supply for Single-Family homes and 3.3 months supply for Condos.

Quick Facts

- 0.8%

- 14.8%

- 20.1%

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

Home Size With Strongest
Pending Sales:
4,001 to 6,000 Sq Ft

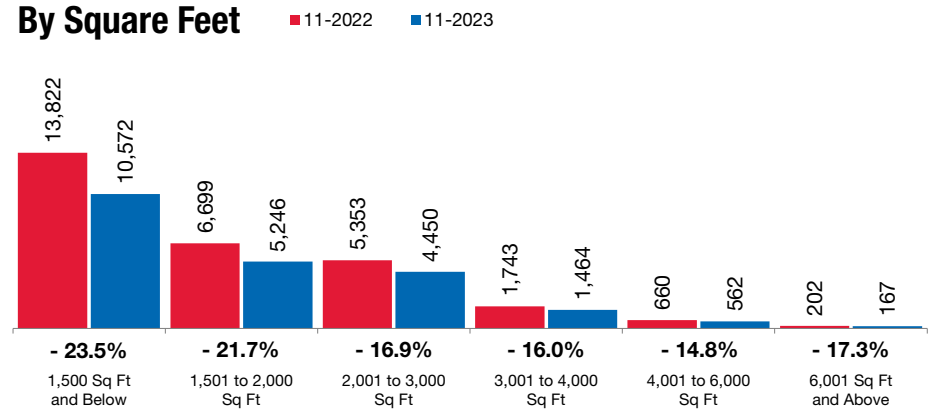
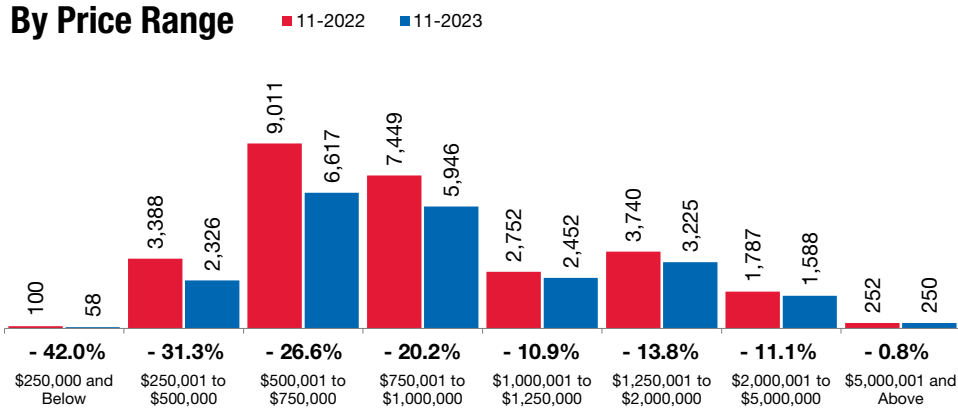
Property Type With
Strongest Pending Sales:
Condos - Townhomes

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

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	11-2022	11-2023	Change
\$250,000 and Below	100	58	- 42.0%
\$250,001 to \$500,000	3,388	2,326	- 31.3%
\$500,001 to \$750,000	9,011	6,617	- 26.6%
\$750,001 to \$1,000,000	7,449	5,946	- 20.2%
\$1,000,001 to \$1,250,000	2,752	2,452	- 10.9%
\$1,250,001 to \$2,000,000	3,740	3,225	- 13.8%
\$2,000,001 to \$5,000,000	1,787	1,588	- 11.1%
\$5,000,001 and Above	252	250	- 0.8%
All Price Ranges	28,479	22,462	- 21.1%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
28	29	+ 3.6%	72	29	- 59.7%
423	297	- 29.8%	2,965	2,029	- 31.6%
4,700	3,193	- 32.1%	4,311	3,424	- 20.6%
5,893	4,515	- 23.4%	1,556	1,431	- 8.0%
2,258	1,961	- 13.2%	494	491	- 0.6%
3,163	2,683	- 15.2%	577	542	- 6.1%
1,549	1,376	- 11.2%	238	212	- 10.9%
248	244	- 1.6%	4	6	+ 50.0%
18,262	14,298	- 21.7%	10,217	8,164	- 20.1%

Condos - Townhomes

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	13,822	10,572	- 23.5%
1,501 to 2,000 Sq Ft	6,699	5,246	- 21.7%
2,001 to 3,000 Sq Ft	5,353	4,450	- 16.9%
3,001 to 4,000 Sq Ft	1,743	1,464	- 16.0%
4,001 to 6,000 Sq Ft	660	562	- 14.8%
6,001 Sq Ft and Above	202	167	- 17.3%
All Square Footage	28,479	22,462	- 21.1%

11-2022	11-2023	Change	11-2022	11-2023	Change
5,790	4,321	- 25.4%	8,032	6,251	- 22.2%
4,986	3,773	- 24.3%	1,713	1,473	- 14.0%
4,932	4,049	- 17.9%	421	401	- 4.8%
1,702	1,433	- 15.8%	41	31	- 24.4%
650	554	- 14.8%	10	8	- 20.0%
202	167	- 17.3%	0	0	0.0%
18,262	14,298	- 21.7%	10,217	8,164	- 20.1%

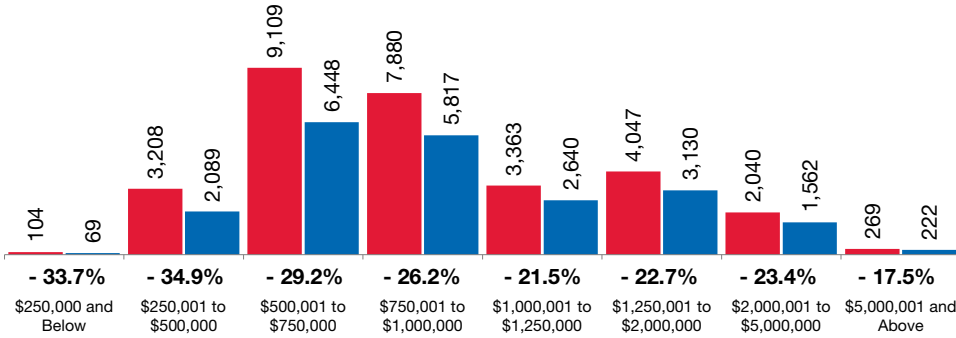


Closed Sales

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

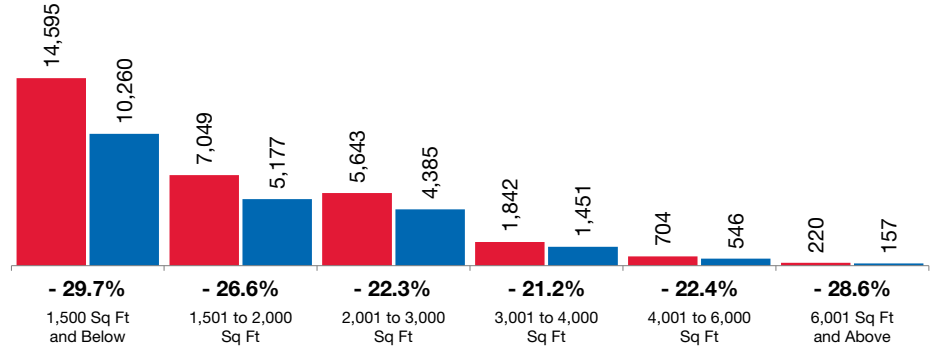
By Price Range

■ 11-2022 ■ 11-2023



By Square Feet

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$250,000 and Below	104	69	-33.7%
\$250,001 to \$500,000	3,208	2,089	-34.9%
\$500,001 to \$750,000	9,109	6,448	-29.2%
\$750,001 to \$1,000,000	7,880	5,817	-26.2%
\$1,000,001 to \$1,250,000	3,363	2,640	-21.5%
\$1,250,001 to \$2,000,000	4,047	3,130	-22.7%
\$2,000,001 to \$5,000,000	2,040	1,562	-23.4%
\$5,000,001 and Above	269	222	-17.5%
All Price Ranges	30,020	21,977	-26.8%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
32	37	+15.6%	72	32	-55.6%
399	271	-32.1%	2,809	1,818	-35.3%
4,516	3,009	-33.4%	4,593	3,439	-25.1%
6,131	4,437	-27.6%	1,749	1,380	-21.1%
2,732	2,119	-22.4%	631	521	-17.4%
3,403	2,614	-23.2%	644	516	-19.9%
1,775	1,355	-23.7%	265	207	-21.9%
264	218	-17.4%	5	4	-20.0%
19,252	14,060	-27.0%	10,768	7,917	-26.5%

Condos - Townhomes

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	14,595	10,260	-29.7%
1,501 to 2,000 Sq Ft	7,049	5,177	-26.6%
2,001 to 3,000 Sq Ft	5,643	4,385	-22.3%
3,001 to 4,000 Sq Ft	1,842	1,451	-21.2%
4,001 to 6,000 Sq Ft	704	546	-22.4%
6,001 Sq Ft and Above	220	157	-28.6%
All Square Footage	30,020	21,977	-26.8%

11-2022	11-2023	Change	11-2022	11-2023	Change
6,136	4,204	-31.5%	8,459	6,056	-28.4%
5,234	3,741	-28.5%	1,815	1,436	-20.9%
5,168	4,005	-22.5%	442	380	-14.0%
1,799	1,415	-21.3%	43	36	-16.3%
695	537	-22.7%	9	9	0.0%
220	157	-28.6%	0	0	0.0%
19,252	14,060	-27.0%	10,768	7,917	-26.5%

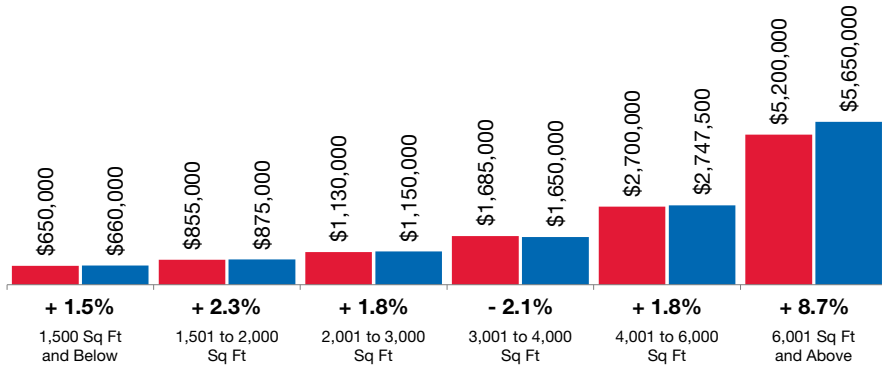


Median Sales Price

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.**

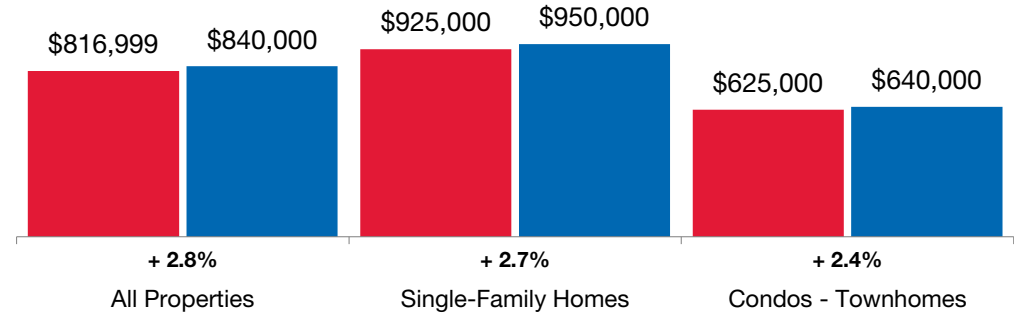
By Square Feet

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	\$650,000	\$660,000	+ 1.5%
1,501 to 2,000 Sq Ft	\$855,000	\$875,000	+ 2.3%
2,001 to 3,000 Sq Ft	\$1,130,000	\$1,150,000	+ 1.8%
3,001 to 4,000 Sq Ft	\$1,685,000	\$1,650,000	- 2.1%
4,001 to 6,000 Sq Ft	\$2,700,000	\$2,747,500	+ 1.8%
6,001 Sq Ft and Above	\$5,200,000	\$5,650,000	+ 8.7%
All Square Footage	\$816,999	\$840,000	+ 2.8%

Single-Family Homes

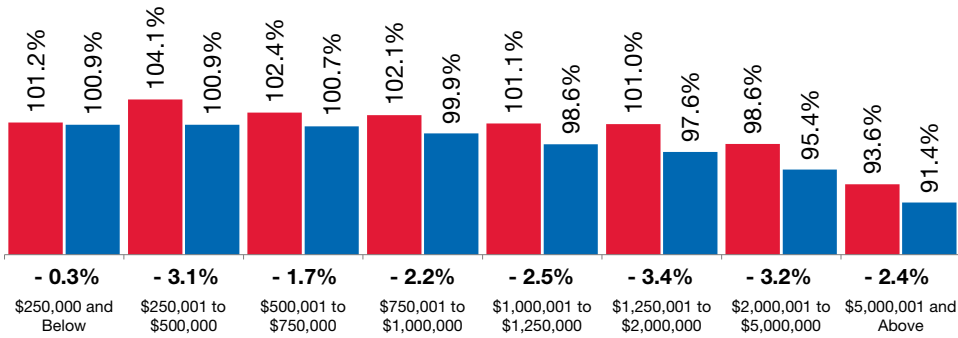
11-2022	11-2023	Change	11-2022	11-2023	Change
\$735,000	\$742,000	+ 1.0%	\$570,000	\$580,000	+ 1.8%
\$862,500	\$879,000	+ 1.9%	\$835,000	\$856,000	+ 2.5%
\$1,115,000	\$1,140,000	+ 2.2%	\$1,417,500	\$1,290,000	- 9.0%
\$1,675,000	\$1,650,000	- 1.5%	\$2,250,000	\$2,075,000	- 7.8%
\$2,700,000	\$2,750,000	+ 1.9%	\$2,520,000	\$2,449,000	- 2.8%
\$5,200,000	\$5,650,000	+ 8.7%	--	--	0.0%
\$925,000	\$950,000	+ 2.7%	\$625,000	\$640,000	+ 2.4%

Condos - Townhomes

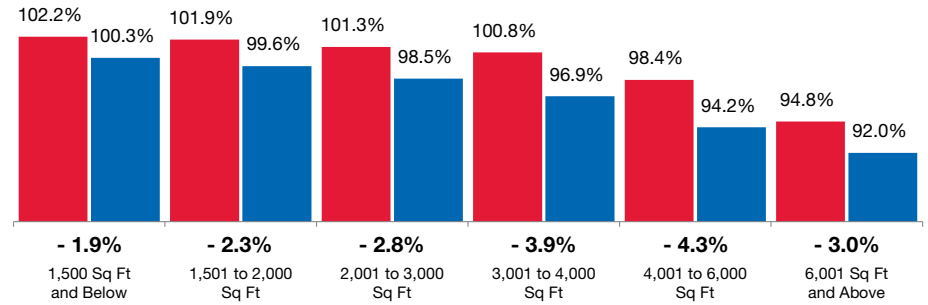
Percent of Original List Price Received

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 ■ 11-2022 ■ 11-2023



By Square Feet ■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$250,000 and Below	101.2%	100.9%	-0.3%
\$250,001 to \$500,000	104.1%	100.9%	-3.1%
\$500,001 to \$750,000	102.4%	100.7%	-1.7%
\$750,001 to \$1,000,000	102.1%	99.9%	-2.2%
\$1,000,001 to \$1,250,000	101.1%	98.6%	-2.5%
\$1,250,001 to \$2,000,000	101.0%	97.6%	-3.4%
\$2,000,001 to \$5,000,000	98.6%	95.4%	-3.2%
\$5,000,001 and Above	93.6%	91.4%	-2.4%
All Price Ranges	101.9%	99.3%	-2.6%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
91.4%	100.1%	+ 9.5%	104.3%	101.7%	- 2.5%
103.0%	100.3%	- 2.6%	104.2%	101.0%	- 3.1%
102.4%	101.3%	- 1.1%	102.5%	100.1%	- 2.3%
102.2%	100.0%	- 2.2%	101.9%	99.4%	- 2.5%
101.1%	98.6%	- 2.5%	101.1%	98.3%	- 2.8%
101.3%	97.8%	- 3.5%	99.2%	96.5%	- 2.7%
98.9%	95.4%	- 3.5%	96.7%	95.4%	- 1.3%
93.5%	91.3%	- 2.4%	100.8%	95.2%	- 5.6%
101.6%	99.1%	- 2.5%	102.5%	99.7%	- 2.7%

Condos - Townhomes

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	102.2%	100.3%	- 1.9%
1,501 to 2,000 Sq Ft	101.9%	99.6%	- 2.3%
2,001 to 3,000 Sq Ft	101.3%	98.5%	- 2.8%
3,001 to 4,000 Sq Ft	100.8%	96.9%	- 3.9%
4,001 to 6,000 Sq Ft	98.4%	94.2%	- 4.3%
6,001 Sq Ft and Above	94.8%	92.0%	- 3.0%
All Square Footage	101.9%	99.3%	- 2.6%

11-2022	11-2023	Change	11-2022	11-2023	Change
102.2%	100.7%	- 1.5%	102.8%	100.1%	- 2.6%
102.0%	99.8%	- 2.2%	101.8%	99.1%	- 2.7%
101.3%	98.6%	- 2.7%	100.3%	97.5%	- 2.8%
100.9%	97.0%	- 3.9%	96.3%	96.0%	- 0.3%
98.4%	94.3%	- 4.2%	94.2%	93.0%	- 1.3%
94.8%	92.0%	- 3.0%	--	--	--
101.6%	99.1%	- 2.5%	102.5%	99.7%	- 2.7%

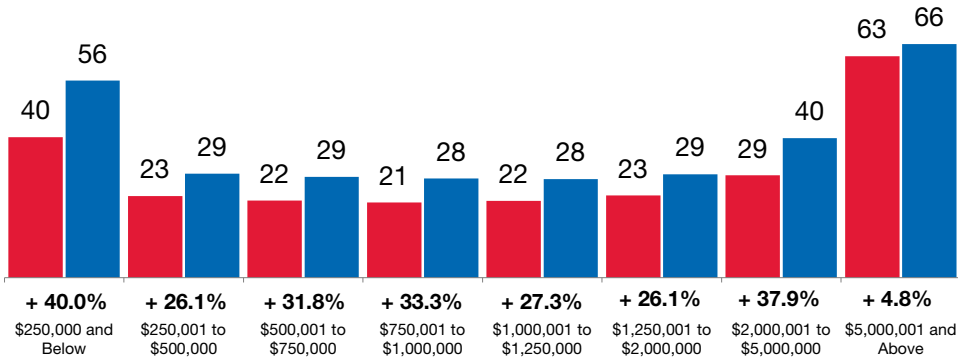


Days on Market Until Sale

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.

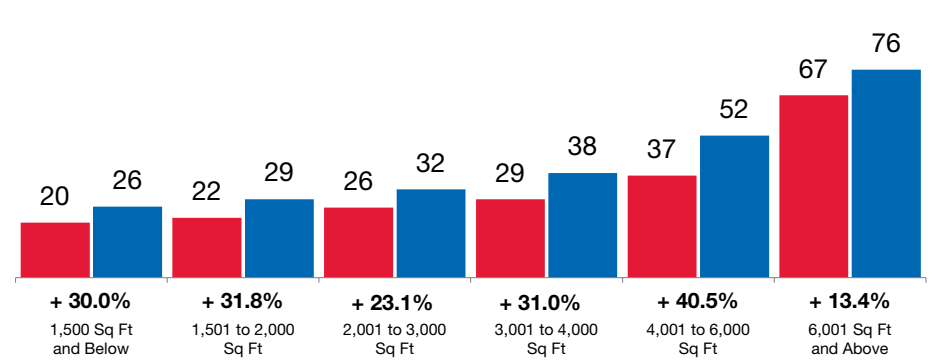
By Price Range

■ 11-2022 ■ 11-2023



By Square Feet

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$250,000 and Below	40	56	+ 40.0%
\$250,001 to \$500,000	23	29	+ 26.1%
\$500,001 to \$750,000	22	29	+ 31.8%
\$750,001 to \$1,000,000	21	28	+ 33.3%
\$1,000,001 to \$1,250,000	22	28	+ 27.3%
\$1,250,001 to \$2,000,000	23	29	+ 26.1%
\$2,000,001 to \$5,000,000	29	40	+ 37.9%
\$5,000,001 and Above	63	66	+ 4.8%
All Price Ranges	23	30	+ 30.4%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
58	61	+ 5.2%	32	51	+ 59.4%
35	43	+ 22.9%	21	27	+ 28.6%
24	30	+ 25.0%	19	27	+ 42.1%
22	29	+ 31.8%	20	27	+ 35.0%
22	28	+ 27.3%	20	27	+ 35.0%
22	29	+ 31.8%	27	32	+ 18.5%
27	39	+ 44.4%	40	42	+ 5.0%
64	67	+ 4.7%	20	11	- 45.0%
24	31	+ 29.2%	21	28	+ 33.3%

Condos - Townhomes

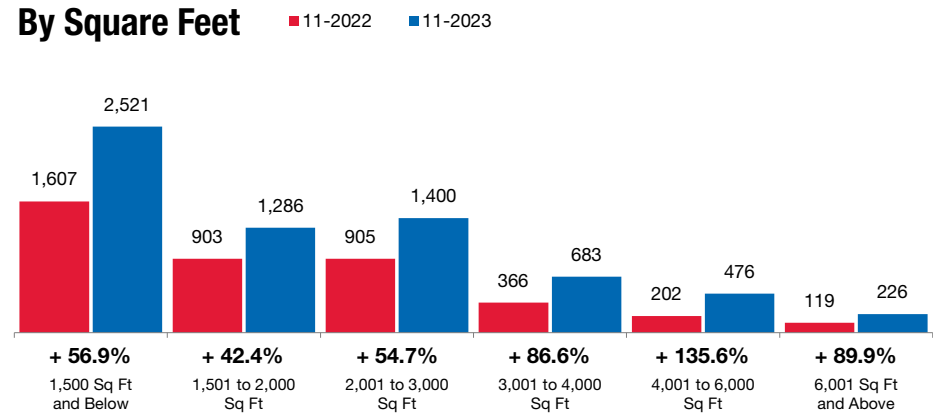
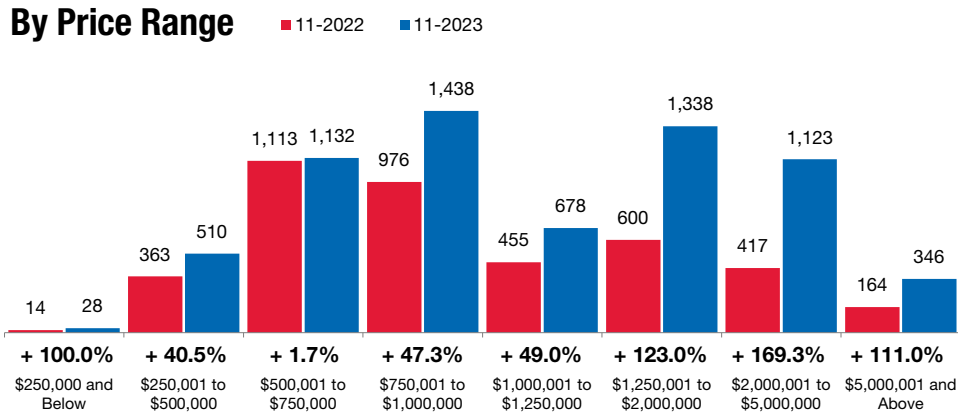
By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	20	26	+ 30.0%
1,501 to 2,000 Sq Ft	22	29	+ 31.8%
2,001 to 3,000 Sq Ft	26	32	+ 23.1%
3,001 to 4,000 Sq Ft	29	38	+ 31.0%
4,001 to 6,000 Sq Ft	37	52	+ 40.5%
6,001 Sq Ft and Above	67	76	+ 13.4%
All Square Footage	23	30	+ 30.4%

11-2022	11-2023	Change	11-2022	11-2023	Change
21	26	+ 23.8%	20	26	+ 30.0%
21	28	+ 33.3%	24	30	+ 25.0%
25	32	+ 28.0%	30	38	+ 26.7%
28	39	+ 39.3%	74	32	- 56.8%
37	51	+ 37.8%	42	99	+ 135.7%
67	76	+ 13.4%	--	--	--
24	31	+ 29.2%	21	28	+ 33.3%



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	11-2022	11-2023	Change
\$250,000 and Below	14	28	+ 100.0%
\$250,001 to \$500,000	363	510	+ 40.5%
\$500,001 to \$750,000	1,113	1,132	+ 1.7%
\$750,001 to \$1,000,000	976	1,438	+ 47.3%
\$1,000,001 to \$1,250,000	455	678	+ 49.0%
\$1,250,001 to \$2,000,000	600	1,338	+ 123.0%
\$2,000,001 to \$5,000,000	417	1,123	+ 169.3%
\$5,000,001 and Above	164	346	+ 111.0%
All Price Ranges	4,102	6,593	+ 60.7%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
9	15	+ 66.7%	5	13	+ 160.0%
77	96	+ 24.7%	286	414	+ 44.8%
590	419	- 29.0%	523	713	+ 36.3%
770	982	+ 27.5%	206	456	+ 121.4%
377	528	+ 40.1%	78	150	+ 92.3%
505	1,044	+ 106.7%	95	294	+ 209.5%
358	951	+ 165.6%	59	172	+ 191.5%
156	323	+ 107.1%	8	23	+ 187.5%
2,842	4,358	+ 53.3%	1,260	2,235	+ 77.4%

Condos - Townhomes

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	1,607	2,521	+ 56.9%
1,501 to 2,000 Sq Ft	903	1,286	+ 42.4%
2,001 to 3,000 Sq Ft	905	1,400	+ 54.7%
3,001 to 4,000 Sq Ft	366	683	+ 86.6%
4,001 to 6,000 Sq Ft	202	476	+ 135.6%
6,001 Sq Ft and Above	119	226	+ 89.9%
All Square Footage	4,102	6,593	+ 60.7%

11-2022	11-2023	Change	11-2022	11-2023	Change
710	914	+ 28.7%	897	1,607	+ 79.2%
658	890	+ 35.3%	245	396	+ 61.6%
806	1,220	+ 51.4%	99	180	+ 81.8%
356	657	+ 84.6%	10	26	+ 160.0%
193	451	+ 133.7%	9	25	+ 177.8%
119	225	+ 89.1%	0	1	--
2,842	4,358	+ 53.3%	1,260	2,235	+ 77.4%

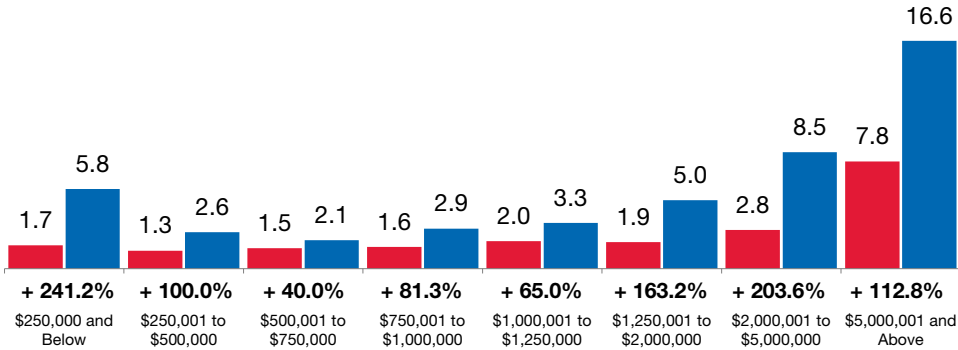


Months Supply of Inventory

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.

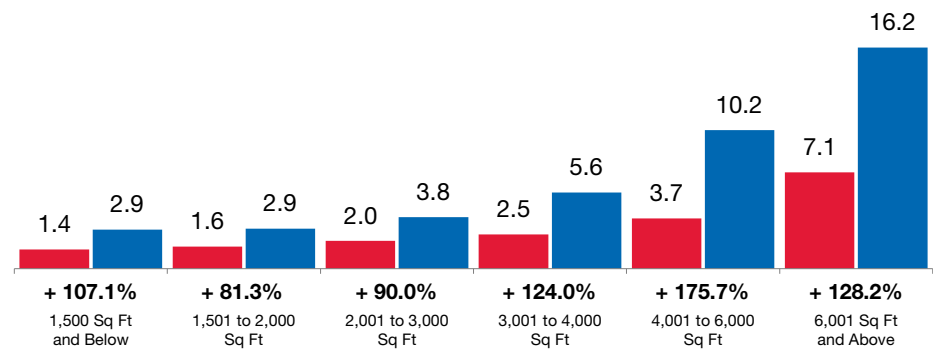
By Price Range

■ 11-2022 ■ 11-2023



By Square Feet

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$250,000 and Below	1.7	5.8	+ 241.2%
\$250,001 to \$500,000	1.3	2.6	+ 100.0%
\$500,001 to \$750,000	1.5	2.1	+ 40.0%
\$750,001 to \$1,000,000	1.6	2.9	+ 81.3%
\$1,000,001 to \$1,250,000	2.0	3.3	+ 65.0%
\$1,250,001 to \$2,000,000	1.9	5.0	+ 163.2%
\$2,000,001 to \$5,000,000	2.8	8.5	+ 203.6%
\$5,000,001 and Above	7.8	16.6	+ 112.8%
All Price Ranges	1.7	3.5	+ 105.9%

Single-Family Homes

11-2022	11-2023	Change	11-2022	11-2023	Change
2.9	5.7	+ 96.6%	0.8	4.5	+ 462.5%
2.2	3.9	+ 77.3%	1.2	2.4	+ 100.0%
1.5	1.6	+ 6.7%	1.5	2.5	+ 66.7%
1.6	2.6	+ 62.5%	1.6	3.8	+ 137.5%
2.0	3.2	+ 60.0%	1.9	3.7	+ 94.7%
1.9	4.7	+ 147.4%	2.0	6.5	+ 225.0%
2.8	8.3	+ 196.4%	3.0	9.7	+ 223.3%
7.5	15.9	+ 112.0%	8.0	19.2	+ 140.0%
1.9	3.7	+ 94.7%	1.5	3.3	+ 120.0%

Condos - Townhomes

By Square Feet	11-2022	11-2023	Change
1,500 Sq Ft and Below	1.4	2.9	+ 107.1%
1,501 to 2,000 Sq Ft	1.6	2.9	+ 81.3%
2,001 to 3,000 Sq Ft	2.0	3.8	+ 90.0%
3,001 to 4,000 Sq Ft	2.5	5.6	+ 124.0%
4,001 to 6,000 Sq Ft	3.7	10.2	+ 175.7%
6,001 Sq Ft and Above	7.1	16.2	+ 128.2%
All Square Footage	1.7	3.5	+ 105.9%

11-2022	11-2023	Change	11-2022	11-2023	Change
1.5	2.5	+ 66.7%	1.3	3.1	+ 138.5%
1.6	2.8	+ 75.0%	1.7	3.2	+ 88.2%
2.0	3.6	+ 80.0%	2.8	5.4	+ 92.9%
2.5	5.5	+ 120.0%	2.9	9.2	+ 217.2%
3.6	9.8	+ 172.2%	5.4	15.6	+ 188.9%
7.1	16.2	+ 128.2%	--	--	--
1.9	3.7	+ 94.7%	1.5	3.3	+ 120.0%

