

# San Diego County Housing Report: On the Endangered List

May 4, 2021



**The lower price ranges are disappearing with far fewer homes available to purchase, and it is impacting the number of affordable closed sales.**

# THE SAN DIEGO HOUSING REPORT

## Vanishing Lower Ranges

A mind-blowing 32% fewer homes have come on the market below \$750,000 so far this year.

For the most part, prices do not remain the same. Over time, just about everything becomes more expensive. After a while, society digests the higher values. Gasoline was \$1.12 per gallon back in 2002, compared to \$4.20 today. A visit to the Magic Kingdom would set a Mickey Mouse fan back \$41 back in 2000, a lot cheaper than the \$114 Disneyland ticket this month. In 2010, mouth-watering, sliced bacon was selling for \$3.86 per pound versus \$5.85 today. Change is inevitable, and so are higher prices.

Housing is definitely not an exception to increasing prices. In the first quarter of 2013, there were 4,675 closed sales below \$750,000, 89% of all sales. It was 83% of all sales in 2016, and 71% last year. In 2021, only 61% of all sales were below \$750,000 in the first quarter. As home prices have appreciated over the years, the lower price ranges have dwindled and became a smaller percentage of the housing stock. It is not merely the fact that fewer homeowners within these more affordable price ranges have not placed their homes on the market; instead, it has more to do with home values appreciating and surpassing the lower range thresholds. These ranges are vanishing.

The data illustrate just how staggering the shortage of lower range homes has become this year. Through April 15<sup>th</sup>, compared to the average of 2018 and 2019 (year over year data in housing is not accurate this year due to COVID-19 skewing housing in 2020), an astonishing 49% fewer homes have been placed on the market below \$500,000 and 15% fewer for homes between \$500,000 and \$750,000. Overall, in San Diego County, there are 18% fewer homes that were placed on the market. Yet above \$750,000, there were 14% **more** FOR-SALE signs. Due to record low mortgage rates, the active listing inventory is at unprecedented ultra-low levels in every price range, but the differences are more staggering below \$750,000. There are 1,022 homes available today below \$750,000, which is 44% all active listings, compared to the 2018 to 2019 average of 3,826 homes, or 54% of all listings.

### Homes Placed on the Market - Jan 1 to April 15

	Total	\$0-\$500k	\$500k-\$750k	\$750k-\$1m	\$1m-\$1.5m	\$1.5m-\$2m	\$2m-\$4m	\$4m+
2021	13,089	2,730	4,558	2,593	1,596	721	661	225
2018 to 2019 Average	15,881	5,396	5,364	2,203	1,462	594	630	193
Difference	-18%	-49%	-15%	18%	9%	21%	5%	17%

### San Diego County Sales - Jan to April 15

	Total	\$0-\$500k	\$500k-\$750k	\$750k-\$1m	\$1m-\$1.5m	\$1.5m-\$2m	\$2m-\$4m	\$4m+
2021	10,385	2,384	3,828	1,972	1,170	508	430	93
2018 to 2019 Average	8,801	3,611	3,116	1,009	621	223	189	34
Difference	18%	-34%	23%	96%	88%	128%	128%	174%

Closed sales in San Diego County are off the charts. It is the strongest start to a year since 2005. Compared to the average from 2018 to 2019, sales were up 18%, an extra 1,584 closed sales. Yet, homes below \$500,000 were off by 34%. From \$500,000 to \$750,000, sales were up by 23%. The number of closed sales above \$750,000 is mind-blowing. From \$750,000 to \$1.5 million, sales were nearly double. All price ranges above \$1.5 million experienced more than double the number of closed sales. Above \$4 million, ultra-luxury, it was nearly triple the number of sales, up 174%.

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The erosion of more affordable housing has been going on for years. This trend will continue as long as the market remains hot. With a depressed, unfathomably low inventory and unrelenting demand fueled by record low rates, this sizzling market is poised to continue for quite some time. The torrid pace will remain through the end of 2021 and is poised to endure through 2022 as well.

For buyers anticipating more homes in the affordable price ranges coming on the market soon, it is just not going to happen. The number of opportunities is diminishing over time. Buyers who wait will be confronted with fewer available options to purchase. More and more homes are surpassing the \$500,000 and \$750,000 thresholds. In 2013, there were 3,254 detached single family residential homes sales below \$500,00 in the first quarter, 58% of all detached closed sales, compared to **518 this year, 9% of all closings**. In 2013, there were 1,421 detached closed sales in the first quarter between \$500,000 and \$750,000, 25% of all detached closings, versus 2,181, or 40%, this year. That means that 83% of all detached sales in 2013 were below \$750,000. This year, it was just shy of 49%.

The bottom line: while it may be challenging to find a home in the lower ranges today, as homes appreciate, it will only become more challenging in the future.

## Active Listings

**The current active inventory increased slightly in the last two weeks.**

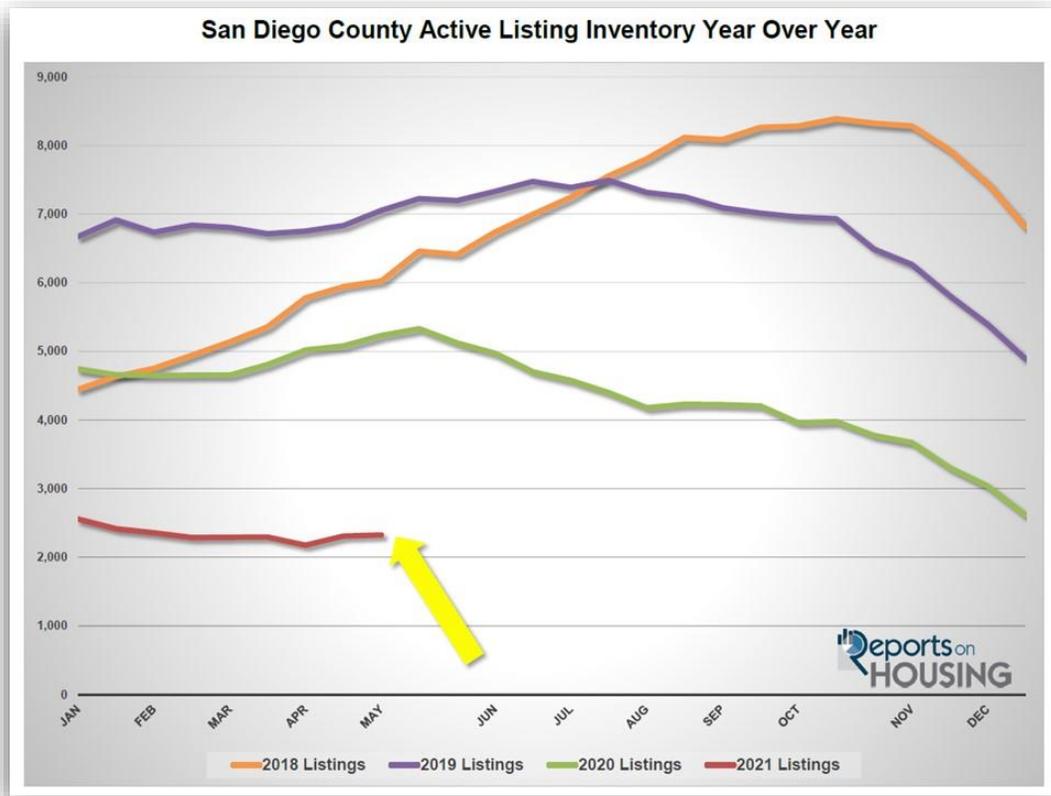
The active listing inventory added 17 homes in the past couple of weeks, up 1%, and now sits at 2,326 homes, 151 more homes than the lowest level ever since tracking began in 2012 achieved at the start of April at 2,175. The inventory made a significant jump a couple of weeks ago after posting the largest increase this year with more homes coming on the market and rates increasing slightly; yet, with elevated demand and rates easing in recent weeks, the inventory only ticked up slightly. Homes are being placed into escrow faster than they are coming on. It will be challenging for the inventory to rise until after demand downshifts slightly during the summer months and mortgage rates rise on the backs of excellent economic news.

Since comparing year over year data in housing is not accurate this year due to COVID-19 skewing the data last year, it is much better to compare current levels to the 5-year average from 2015 to 2019. From April 1<sup>st</sup> to April 15<sup>th</sup>, there were 433 fewer new FOR-SALE signs in San Diego County, 17% less than that 5-year average. This trend started in January and has resulted in fewer homes on the market to start the year. The trend is more profound in the Inland Empire and San Diego County compared to Orange and Los Angeles Counties. The lack of available replacement homes has many homeowners alarmed about selling. They are fearful that there will be “nothing to buy,” limiting the number willing to participate. Also, while home values are soaring, many homeowners want to sit back and wait for their homes to continue to rapidly appreciate before cashing in on the market.

Last year at the end of April there were 5,232 homes on the market, 2,906 additional homes, or 125% more. The 5-year average from 2015 to 2019 is 6,294, an extra 3,968 homes, or 171% more. There were a lot more choices for buyers compared to today.

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## Demand

**Demand did not change much in the past couple of weeks.**

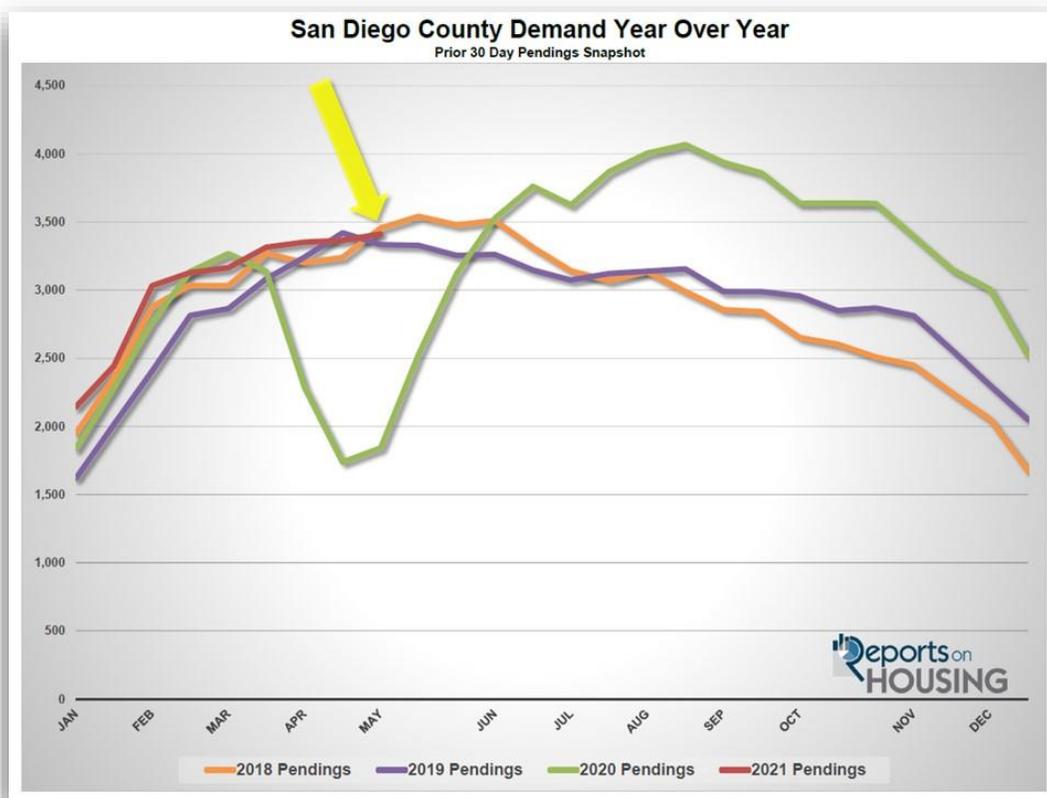
Demand, a snapshot of the number of new pending sales over the prior month, increased from 3,366 to 3,413 in the past couple of weeks, adding 47 pending sales, up 1%. According to Freddie Mac's Primary Mortgage Market Survey®, rates have dropped down to 2.98% as of April 29<sup>th</sup>, breaking below 3% for the first time since February, further fueling this crazy market. From here we can expect demand to remain elevated through the end of the month, and then ease a little bit as housing transitions to the Summer Market. Graduations, end of school activities, and the distractions of summer, from the beach to family vacations, will be magnified this year due to coming out of the COVID-19 fog now that society is getting vaccinated. Demand will decelerate slightly from the rapid pace of the Spring Market when there are fewer distractions.

Last year, demand was at 1,843, which started to rise after hitting the lowest point since the Great Recession **due to the start of the pandemic**. The 5-year average for demand from 2015 through 2019, a much better comparison, was at 3,773 pending sales, 360 more pending sales, or 11% more. Today is lower because of the lack of homes coming on the market on a monthly basis.

In the past two-weeks the Expected Market Time (the number of days to sell all Orange County listings at the current buying pace) decreased from 21 to 20 days. It remains a very Hot Seller's Market (less than 60 days) where there are a ton of showings, sellers get to call the shots during the negotiating process, multiple offers are the norm, and home values are rising rapidly. Last year the Expected Market Time was at 85 days, drastically different than today. The 5-year average from 2015 through 2019 was at 50 days, much slower than today, but still a Hot Seller's Market.

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## Luxury End

The luxury market surged in the past couple of weeks.

In the past two weeks, the luxury inventory of homes priced above \$1.25 million shed 25 homes, down 3%, and now sits at 786. However, luxury demand soared, adding 43 pending sales, up 8%, and now sits at 592. With the inventory dropping and demand increasing, the overall Expected Market Time for luxury homes priced above \$1.25 million heated up, dropping from 44 to 40 days. Luxury today is a Hot Seller's Market.

Expect the luxury market to continue to improve until peak sometime this month.

Year over year, luxury demand is up by 460 pending sales, or 348%, and the active luxury listing inventory is down by 509 homes, or 39%. The Expected Market Time last year was at 294 days, substantially slower than today amidst the backdrop of the pandemic. Year over year statistics for luxury will be much more comparable starting in July.

For homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time increased from 25 to 26 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 27 to 25 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 58 days to 45 days. For homes priced above \$4 million, the Expected Market Time decreased from 182 to 155 days. At 155 days, a seller would be looking at placing their home into escrow around **October 2021**.

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Price Ranges	Expected Market Time	Market Speed	Share of Housing Inventory	Share of Current Demand	Last Year
S.D. \$0-\$750k	16 Days		44%	55%	62 Days
S.D. \$750k-\$1m	16 Days		16%	22%	88 Days
S.D. \$1m-\$1.25m	19 Days		6%	6%	144 Days
S.D. \$1.25m-\$1.5m	26 Days		7%	6%	129 Days
S.D. \$1.5m-\$2m	25 Days		7%	6%	275 Days
S.D. \$2m-\$4m	45 Days		10%	5%	641 Days
S.D. \$4m+	155 Days		9%	1%	836 Days



## San Diego County Housing Summary

- The active listing inventory added 17 homes in the past two-weeks, up 1%, and now totals 2,326. It appears as if the inventory bottomed out four weeks ago. From April 1 to April 15, there were 17% fewer homes that came on the market compared to 5-year average between 2015 to 2019 (2020 was skewed do to COVID-19), 433 less. Last year, there were 5,232 homes on the market, 2,906 additional homes, or 125% more.
- Demand, the number of pending sales over the prior month, increased by 47 pending sales in the past two-weeks, up 1%, and now totals 3,416. Even with rates dropping in the past couple of weeks, demand did not change much. Last year, there were 1,843 pending sales, 1,570 less than today, or 46% fewer than today. Keep in mind, it was the start of the pandemic too, which negatively affected demand through May.
- The Expected Market Time for all of San Diego County decreased from 21 to 20 days in the past two weeks, a small decrease due to the lowering of rates, and a Hot Seller's Market (less than 60 days). It was at 85 days last year, largely due to the pandemic, but still slower than today.
- For homes priced below \$750,000, the market is a Hot Seller's Market (less than 60-days) with an Expected Market Time of 16 days. This range represents 44% of the active inventory and 55% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time is 16 days, a Hot Seller's Market. This range represents 16% of the active inventory and 22% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time is 19 days, a Hot Seller's Market. This range represents 6% of the active inventory and 6% of demand.
- For luxury homes priced between \$1.25 million and \$1.5 million, in the past two-weeks, the Expected Market Time increased from 25 to 26 days. For homes priced between \$1.5 million and \$2 million, the Expected Market Time decreased from 27 to 25 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 58 to 45 days. For homes priced above \$4 million, the Expected Market Time decreased from 182 to 155 days.
- The luxury end, all homes above \$1.25 million, accounts for 34% of the inventory and only 17% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.7% of all listings and 0.4% of demand. There are only 13 foreclosures and 4 short sale available to purchase today in all of San Diego County,

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17 total distressed homes on the active market, down 2 in the past two-weeks. Last year there were 33 total distressed homes on the market, more than today.

- There were 3,355 closed residential resales in March, 15% more than March 2020 when there were 2,917 closed sales. March marked a 28% increase over February 2021. The sales to list price ratio was 101.2% for all of San Diego County. Foreclosures accounted for just 0.5% of all closed sales, and short sales accounted for 0.2%. That means that 99.3% of all sales were good ol' fashioned sellers with equity.

Have a great week.

Sincerely,  
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San Diego County Cities	Current Actives	Demand (Last 30 Days Pending)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019	4/29/2021
Alpine	20	24	25	24	13	204	128	\$986k
Bonita	5	26	6	16	30	29	75	\$1.4m
Bonsall	11	10	33	43	27	103	197	\$1.5m
Borrego Springs	23	17	41	23	45	273	343	\$677k
Campo	5	5	30	13	18	90	120	\$386k
Cardiff by the Sea	16	11	44	60	28	300	60	\$3.1m
Carlsbad	117	155	23	17	19	113	75	\$1.3m
Carmel Valley	45	63	21	18	21	118	85	\$3.0m
Chula Vista	87	226	12	12	9	43	38	\$705k
City Heights	17	35	15	15	23	57	60	\$533k
Clairemont	27	51	16	14	14	75	36	\$1.0m
Coronado	62	37	50	68	78	330	177	\$3.4m
Del Cerro	15	40	11	8	13	37	36	\$703k
Del Mar	30	22	41	43	43	207	130	\$8.6m
Downtown	181	94	58	53	42	304	152	\$1.1m
El Cajon	80	154	16	17	15	51	42	\$646k
Encanto	18	29	19	15	11	60	33	\$613k
Encinitas	41	64	19	19	22	108	56	\$2.9m
Escondido	112	187	18	17	15	73	60	\$932k
Fallbrook	65	73	27	19	17	101	99	\$1.3m
Imperial Beach	33	20	50	33	21	221	72	\$864k
Jamul	6	12	15	18	33	75	120	\$1.3m
Julian	21	14	45	57	75	216	98	\$654k
La Jolla	126	70	54	57	57	446	178	\$5.8m
La Mesa	44	75	18	13	17	46	54	\$849k
Lakeside	22	50	13	15	14	87	58	\$599k
Lemon Grove	14	23	18	20	16	33	25	\$673k
Linda Vista	15	45	10	12	11	43	30	\$636k
Mira Mesa	16	49	10	7	8	24	25	\$654k
Mission Hills/Hillcres	70	50	42	39	39	Infinite	63	\$1.6m
Mission Valley	24	40	18	14	11	64	39	\$550k
National City	14	17	25	26	17	35	53	\$690k
Normal Heights	17	27	19	15	10	38	36	\$905k
North Park	31	55	17	17	23	53	77	\$822k
Ocean Beach	23	25	28	29	23	108	73	\$1.5m
Oceanside	103	191	16	14	11	76	55	\$968k
Old Town SD	18	31	17	18	27	-	-	\$1.0m
Otay Mesa	24	50	14	18	17	-	-	\$581k
Pacific/Mission Beac	46	38	36	33	23	133	48	\$1.7m
Paradise Hills	12	22	16	15	18	48	46	\$489k
Pauma Valley	5	4	38	30	21	345	210	\$647k
Pine Valley	4	7	17	30	38	40	68	\$1.9m
Point Loma	22	21	31	43	26	82	81	\$1.8m
Poway	19	62	9	21	15	55	58	\$1.7m
Ramona	39	57	21	28	27	71	80	\$2.1m
Rancho Bernardo	30	101	9	10	13	52	51	\$762k
Rancho Penasquitos	14	46	9	10	13	27	34	\$987k
Rancho Santa Fe	79	47	50	67	64	429	293	\$8.2m
San Carlos	9	29	9	10	8	25	42	\$766k
San Diego	849	1,248	20	19	19	77	55	\$1.2m

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San Diego County Cities	Current Actives 4/29/2021	Demand (Last 30 Days Pendings) 4/29/2021	Market Time (In Days) 4/29/2021	Market Time 2-Weeks Ago 4/15/2021	Market Time 4-Weeks Ago 4/1/2021	Market Time 1-Year Ago 4/30/2020	Market Time 2-Years Ago 5/2/2019	Average Active List Price 4/29/2021
San Marcos	54	121	13	18	12	69	52	\$815k
San Ysidro	2	5	12	40	12	100	45	\$652k
Santaluz	24	110	7	15	11	108	102	\$1.3m
Santee	30	103	9	16	13	40	34	\$564k
Scripps Ranch	15	38	12	10	10	31	39	\$1.2m
Solana Beach	20	20	30	46	38	375	111	\$2.7m
Spring Valley	37	76	15	14	10	29	45	\$637k
Tierrasanta	10	18	17	14	9	-	-	\$721k
University City	26	34	23	21	15	104	34	\$803k
Valley Center	23	31	22	26	42	120	106	\$1.6m
Vista	47	92	15	15	13	78	56	\$768k
All of S.D.	2,326	3,413	20	21	19	85	63	\$1.8m

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Attached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019	4/29/2021
All of S.D.	681	1,089	19	19	17	85	52	\$971k
S.D. \$0-\$500k	221	524	13	13	12	51	36	\$362k
S.D. \$500k-\$750k	186	364	15	16	12	99	58	\$613k
S.D. \$750k-\$1m	88	117	23	22	19	182	102	\$860k
S.D. \$1m+	186	84	66	65	69	766	203	\$2.1m

Detached Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019	4/29/2021
All of S.D.	1,645	2,324	21	22	21	85	68	\$2.1m
S.D. \$0-\$500k	206	162	38	28	30	91	54	\$312k
S.D. \$500k-\$750k	409	826	15	13	13	49	50	\$641k
S.D. \$750k-\$1m	295	617	14	17	13	76	71	\$876k
S.D. \$1m-\$1.25m	100	184	16	14	17	115	58	\$1.1m
S.D. \$1.25m-\$1.5m	124	154	24	23	18	95	96	\$1.4m
S.D. \$1.5m-\$2m	121	176	21	24	25	223	136	\$1.8m
S.D. \$2m-\$4m	181	147	37	50	50	546	254	\$2.9m
S.D. \$4m+	198	40	149	170	193	741	382	\$9.3m

All Homes	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago	Average Active List Price
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019	4/29/2021
All of S.D.	2,326	3,413	20	21	19	85	63	\$1.8m
S.D. \$0-\$500k	427	686	19	17	17	68	44	\$338k
S.D. \$500k-\$750k	595	1,190	15	14	13	57	52	\$632k
S.D. \$750k-\$1m	383	734	16	18	14	88	75	\$872k
S.D. \$1m-\$1.25m	135	211	19	18	21	144	67	\$1.1m
S.D. \$1.25m-\$1.5m	170	193	26	25	19	129	101	\$1.4m
S.D. \$1.5m-\$2m	163	196	25	27	31	275	150	\$1.8m
S.D. \$2m-\$4m	241	162	45	58	58	641	264	\$2.8m
S.D. \$4m+	212	41	155	182	198	836	408	\$9.1m

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the S.D. totals.

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San Diego County Cities	Units Sold Mar 2021	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Mar 2020
Alpine	26	\$840,173	\$820,669	102.4%	\$105k	\$1.5m	2,599	\$323	25
Bonita	17	\$847,882	\$840,218	100.9%	\$299k	\$1.4m	2,207	\$384	14
Bonsall	14	\$930,963	\$941,741	98.9%	\$285k	\$1.6m	2,644	\$352	15
Borrego Springs	27	\$269,274	\$282,729	95.2%	\$22k	\$1.1m	1,657	\$162	17
Campo	3	\$439,667	\$444,633	98.9%	\$365k	\$478k	1,740	\$253	3
Cardiff by the Sea	15	\$2,320,800	\$2,359,667	98.4%	\$899k	\$4.4m	2,493	\$931	7
Carlsbad	147	\$1,239,295	\$1,249,935	99.1%	\$340k	\$20.0m	2,283	\$543	129
Carmel Valley	42	\$1,564,770	\$1,516,140	103.2%	\$444k	\$3.9m	2,845	\$550	52
Chula Vista	194	\$691,844	\$673,907	102.7%	\$137k	\$2.0m	1,938	\$357	194
City Heights	21	\$483,333	\$472,752	102.2%	\$265k	\$680k	1,035	\$467	7
Clairemont	45	\$782,920	\$761,373	102.8%	\$230k	\$1.7m	1,360	\$576	49
Coronado	27	\$1,982,463	\$2,061,922	96.1%	\$858k	\$3.4m	2,171	\$913	32
Del Cerro	39	\$795,487	\$768,253	103.5%	\$245k	\$1.6m	1,579	\$504	21
Del Mar	22	\$2,264,964	\$2,360,077	96.0%	\$398k	\$6.4m	2,584	\$876	18
Downtown	113	\$644,757	\$651,351	99.0%	\$230k	\$1.8m	1,046	\$616	68
El Cajon	134	\$650,729	\$639,931	101.7%	\$55k	\$1.5m	1,727	\$377	153
Encanto	29	\$571,466	\$554,713	103.0%	\$358k	\$738k	1,433	\$399	22
Encinitas	75	\$1,607,826	\$1,588,214	101.2%	\$64k	\$4.0m	2,240	\$718	44
Escondido	177	\$690,643	\$673,373	102.6%	\$185k	\$2.5m	1,902	\$363	177
Fallbrook	93	\$765,585	\$755,485	101.3%	\$158k	\$2.0m	2,363	\$324	76
Imperial Beach	23	\$617,391	\$610,165	101.2%	\$292k	\$1.1m	1,200	\$514	9
Jamul	7	\$712,143	\$714,629	99.7%	\$575k	\$825k	2,245	\$317	11
Julian	5	\$459,480	\$472,580	97.2%	\$270k	\$583k	1,186	\$387	10
La Jolla	62	\$1,975,183	\$2,024,271	97.6%	\$369k	\$7.0m	2,450	\$806	6
La Mesa	64	\$707,694	\$691,709	102.3%	\$255k	\$1.7m	1,640	\$432	54
Lakeside	45	\$611,118	\$597,011	102.4%	\$128k	\$1.1m	1,687	\$362	67
Lemon Grove	14	\$584,143	\$571,900	102.1%	\$335k	\$720k	1,481	\$395	50
Linda Vista	33	\$701,727	\$676,527	103.7%	\$255k	\$1.0m	1,327	\$529	24
Mira Mesa	44	\$650,904	\$628,570	103.6%	\$157k	\$991k	1,322	\$492	8
Mission Hills/Hillcrest	44	\$987,604	\$987,797	100.0%	\$310k	\$2.5m	1,621	\$609	40
Mission Valley	45	\$545,754	\$539,376	101.2%	\$268k	\$1.2m	1,204	\$453	3
National City	22	\$516,568	\$511,709	100.9%	\$190k	\$780k	1,330	\$389	19
Normal Heights	25	\$860,169	\$834,922	103.0%	\$350k	\$1.5m	1,228	\$700	37
North Park	44	\$682,252	\$658,490	103.6%	\$173k	\$1.7m	1,016	\$672	18
Ocean Beach	20	\$1,327,625	\$1,305,495	101.7%	\$506k	\$2.4m	1,815	\$731	10
Oceanside	241	\$689,675	\$675,042	102.2%	\$150k	\$5.4m	1,615	\$427	202
Old Town SD	24	\$672,146	\$663,283	101.3%	\$260k	\$1.4m	1,285	\$523	-
Otay Mesa	28	\$529,954	\$510,286	103.9%	\$48k	\$823k	1,502	\$353	-
Pacific/Mission Beach	42	\$1,121,726	\$1,118,980	100.2%	\$375k	\$2.4m	1,460	\$768	26
Paradise Hills	16	\$557,469	\$525,356	106.1%	\$350k	\$791k	1,410	\$395	15
Pauma Valley	9	\$563,944	\$573,978	98.3%	\$419k	\$880k	2,092	\$270	1
Pine Valley	3	\$416,000	\$412,633	100.8%	\$148k	\$680k	1,275	\$326	3
Point Loma	13	\$2,207,869	\$2,167,996	101.8%	\$715k	\$10.5m	2,536	\$871	36
Poway	48	\$1,206,620	\$1,187,165	101.6%	\$180k	\$2.9m	2,751	\$439	45
Ramona	63	\$682,442	\$673,110	101.4%	\$52k	\$1.9m	2,152	\$317	51
Rancho Bernardo	67	\$751,960	\$725,797	103.6%	\$330k	\$2.3m	1,673	\$449	95
Rancho Penasquitos	21	\$844,810	\$814,836	103.7%	\$376k	\$1.4m	1,623	\$521	24
Rancho Santa Fe	39	\$3,123,003	\$3,247,519	96.2%	\$1.0m	\$7.4m	5,515	\$566	31
San Carlos	21	\$757,323	\$719,471	105.3%	\$277k	\$1.2m	1,643	\$461	28
San Diego	1,291	\$809,831	\$792,412	102.2%	\$48k	\$10.5m	1,524	\$531	1,024
San Marcos	106	\$764,483	\$731,881	104.5%	\$187k	\$2.7m	1,968	\$389	121
San Ysidro	3	\$528,333	\$509,967	103.6%	\$335k	\$635k	1,505	\$351	3
Santaluz	50	\$1,382,777	\$1,347,516	102.6%	\$306k	\$4.2m	2,764	\$500	15
Santee	70	\$601,208	\$586,243	102.6%	\$65k	\$1.3m	1,505	\$399	66
Scripps Ranch	27	\$1,024,871	\$972,189	105.4%	\$320k	\$1.9m	2,243	\$457	35
Solana Beach	20	\$1,550,730	\$1,571,583	98.7%	\$450k	\$5.1m	1,706	\$909	17

# THE SAN DIEGO HOUSING REPORT

San Diego County Cities	Units Sold Mar 2021	Average Sales Price	Average List Price	Sales to List Price Ratio	Low Price	High Price	Avg. Square Feet	Avg. \$ Per Square Feet	Units Sold Mar 2020
Spring Valley	65	\$594,300	\$582,688	102.0%	\$139k	\$1.0m	1,622	\$366	65
Tierrasanta	19	\$694,121	\$675,889	102.7%	\$295k	\$1.1m	1,639	\$424	-
University City	34	\$656,887	\$637,056	103.1%	\$250k	\$1.5m	1,120	\$586	37
Valley Center	28	\$871,839	\$881,273	98.9%	\$93k	\$2.0m	2,825	\$309	27
Vista	111	\$668,945	\$645,660	103.6%	\$145k	\$1.4m	1,763	\$379	104
All of S.D.	3,355	\$868,638	\$858,722	101.2%	\$22k	\$20.0m	1,825	\$476	2,917
S.D. \$0-\$500k	748	\$372,073	\$368,095	101.1%	\$22k	\$500k	1,000	\$372	944
S.D. \$500k-\$750k	1,210	\$627,728	\$613,461	102.3%	\$500k	\$750k	1,490	\$421	1,138
S.D. \$750k-\$1m	674	\$859,896	\$836,319	102.8%	\$751k	\$1.0m	2,022	\$425	387
S.D. \$1m-\$1.25m	217	\$1,115,994	\$1,086,356	102.7%	\$1.0m	\$1.3m	2,368	\$471	168
S.D. \$1.25m-\$1.5m	188	\$1,362,805	\$1,328,314	102.6%	\$1.3m	\$1.5m	2,507	\$544	85
S.D. \$1.5m-\$2m	139	\$1,733,740	\$1,711,852	101.3%	\$1.5m	\$2.0m	3,118	\$556	99
S.D. \$2m-\$4m	157	\$2,690,715	\$2,726,590	98.7%	\$2.0m	\$4.0m	4,003	\$672	79
S.D. \$4m+	22	\$6,138,142	\$6,737,495	91.1%	\$4.1m	\$20.0m	7,346	\$836	16

\*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Not all cities are listed but are included in the S.D. totals.

# THE SAN DIEGO HOUSING REPORT

San Diego County Cities	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory	Current Actives	Number of Foreclosures & Short Sale Actives	% of Active Inventory	
	4/29/2021	4/29/2021	4/29/2021		4/29/2021	4/29/2021	4/29/2021
Alpine	20	0	0.0%	Solana Beach	20	0	0.0%
Bonita	5	1	20.0%	Spring Valley	37	1	2.7%
Bonsall	11	0	0.0%	Tierrasanta	10	0	0.0%
Borrego Springs	23	0	0.0%	University City	26	0	0.0%
Campo	5	0	0.0%	Valley Center	23	1	4.3%
Cardiff by the Sea	16	0	0.0%	Vista	47	1	2.1%
Carlsbad	117	0	0.0%	All of S.D.	2,326	18	0.8%
Carmel Valley	45	0	0.0%	<b>Attached</b>			
Chula Vista	87	1	1.1%	All of S.D.	681	6	0.9%
City Heights	17	0	0.0%	S.D. \$0-\$500k	221	5	2.3%
Clairemont	27	0	0.0%	S.D. \$500k-\$750k	186	1	0.5%
Coronado	62	0	0.0%	S.D. \$750k-\$1m	88	0	0.0%
Del Cerro	15	0	0.0%	S.D. \$1m+	186	0	0.0%
Del Mar	30	0	0.0%	<b>Detached</b>			
Downtown	181	1	0.6%	All of S.D.	1,645	12	0.7%
El Cajon	80	0	0.0%	S.D. \$0-\$500k	206	4	1.9%
Encanto	18	0	0.0%	S.D. \$500k-\$750k	409	3	0.7%
Encinitas	41	0	0.0%	S.D. \$750k-\$1m	295	1	0.3%
Escondido	112	1	0.9%	S.D. \$1m-\$1.25m	100	0	0.0%
Fallbrook	65	2	3.1%	S.D. \$1.25m-\$1.5m	124	1	0.8%
Imperial Beach	33	1	3.0%	S.D. \$1.5m-\$2m	121	1	0.8%
Jamul	6	0	0.0%	S.D. \$2m-\$4m	181	2	1.1%
Julian	21	1	4.8%	S.D. \$4m+	198	0	0.0%
La Jolla	126	0	0.0%	<b>All Homes</b>			
La Mesa	44	0	0.0%	All of S.D.	2,326	18	0.8%
Lakeside	22	0	0.0%	S.D. \$0-\$500k	427	9	2.1%
Lemon Grove	14	0	0.0%	S.D. \$500k-\$750k	595	4	0.7%
Linda Vista	15	0	0.0%	S.D. \$750k-\$1m	383	1	0.3%
Mira Mesa	16	0	0.0%	S.D. \$1m-\$1.25m	135	0	0.0%
Mission Hills/Hillcrest	70	0	0.0%	S.D. \$1.25m-\$1.5m	170	1	0.6%
Mission Valley	24	0	0.0%	S.D. \$1.5m-\$2m	163	1	0.6%
National City	14	0	0.0%	S.D. \$2m-\$4m	241	2	0.8%
Normal Heights	17	0	0.0%	S.D. \$4m+	212	0	0.0%
North Park	31	0	0.0%	<b>County High Shares - Account for 67%</b>			
Ocean Beach	23	0	0.0%	Bonita	5	1	20.0%
Oceanside	103	0	0.0%	Julian	21	1	4.8%
Old Town SD	18	0	0.0%	Valley Center	23	1	4.3%
Otay Mesa	24	1	4.2%	Otay Mesa	24	1	4.2%
Pacific/Mission Beach	46	0	0.0%	San Marcos	54	2	3.7%
Paradise Hills	12	0	0.0%	Santee	30	1	3.3%
Pauma Valley	5	0	0.0%	Fallbrook	65	2	3.1%
Pine Valley	4	0	0.0%	Imperial Beach	33	1	3.0%
Point Loma	22	0	0.0%	Spring Valley	37	1	2.7%
Poway	19	0	0.0%	Vista	47	1	2.1%
Ramona	39	0	0.0%	<b>San Diego County Distressed Breakdown</b>			
Rancho Bernardo	30	0	0.0%	Current Actives	Pendings (Last 30 Days)	Market Time (In Days)	
Rancho Penasquitos	14	0	0.0%	Total Foreclosures	13	11	35
Rancho Santa Fe	79	0	0.0%	Total Short Sale	4	2	60
San Carlos	9	0	0.0%				
San Diego	849	3	0.4%				
San Marcos	54	2	3.7%				
San Ysidro	2	0	0.0%				
Santaluz	24	0	0.0%				
Santee	30	1	3.3%				
Scripps Ranch	15	0	0.0%				

# THE SAN DIEGO HOUSING REPORT

## Southern California Housing

All Properties	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019
Los Angeles County	7,271	6,705	33	34	32	114	75
Orange County	2,274	3,081	22	23	21	118	81
Riverside County	2,218	3,783	18	18	16	112	86
San Bernardino County	1,894	2,593	22	22	19	92	74
San Diego County	2,326	3,413	20	21	18	85	63
Ventura County	538	467	35	33	30	94	59
<b>SOCAL TOTALS</b>	<b>16,521</b>	<b>20,042</b>	<b>25</b>	<b>29</b>	<b>29</b>	<b>103</b>	<b>76</b>

Distressed Properties	Current Actives	Demand (Last 30 Days Pendings)	Market Time (In Days)	Market Time 2-Weeks Ago	Market Time 4-Weeks Ago	Market Time 1-Year Ago	Market Time 2-Years Ago
	4/29/2021	4/29/2021	4/29/2021	4/15/2021	4/1/2021	4/30/2020	5/2/2019
<b>Foreclosures and Short Sales</b>							
Los Angeles County	27	25	32	33	28	60	40
Orange County	12	10	36	37	20	69	60
Riverside County	15	24	19	24	23	77	62
San Bernardino County	11	23	14	26	39	78	49
San Diego County	18	13	42	27	29	62	61
Ventura County	6	4	45	30	-	35	42
<b>SOCAL TOTALS</b>	<b>89</b>	<b>99</b>	<b>31</b>	<b>29</b>	<b>27</b>	<b>64</b>	<b>54</b>