# **Housing Supply Overview**

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

#### **April 2024**

U.S. sales of new residential homes are on the rise again, following a dip in activity the previous month. According to the Census Bureau, new-home sales climbed 8.8% month-over-month to a seasonally adjusted annual rate of 693,000 units, the highest level since last September. New-home sales were up in all four regions, but were highest in the Northeast, where sales jumped 27.8% from the previous month. For the 12-month period spanning May 2023 through April 2024, Pending Sales in the San Diego were down 9.3 percent overall. The price range with the largest gain in sales was the \$5,000,001 and Above range, where they increased 21.5 percent.

The overall Median Sales Price was up 7.0 percent to \$868,636. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 8.1 percent to \$1,000,000. The price range that tended to sell the quickest was the \$500,001 to \$750,000 range at 24 days; the price range that tended to sell the slowest was the \$5,000,001 and Above range at 69 days.

Market-wide, inventory levels were up 32.9 percent. The property type with the largest gain was the Condos - Townhomes segment, where they increased 65.2 percent. That amounts to 1.8 months supply for Single-Family homes and 1.9 months supply for Condos.

#### **Quick Facts**

+ 21.5% + 8.2% - 6.9%

Price Range With Home Size With Strongest Property Type With Strongest Pending Sales: Pending Sales: 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.

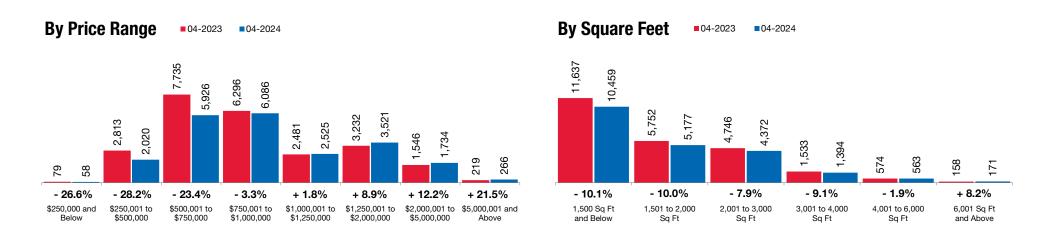
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## **Pending Sales**

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



		All Properties				
By Price Range	04-2023	04-2024	Change			
\$250,000 and Below	79	58	- 26.6%			
\$250,001 to \$500,000	2,813	2,020	- 28.2%			
\$500,001 to \$750,000	7,735	5,926	- 23.4%			
\$750,001 to \$1,000,000	6,296	6,086	- 3.3%			
\$1,000,001 to \$1,250,000	2,481	2,525	+ 1.8%			
\$1,250,001 to \$2,000,000	3,232	3,521	+ 8.9%			
\$2,000,001 to \$5,000,000	1,546	1,734	+ 12.2%			
\$5,000,001 and Above	219	266	+ 21.5%			
All Price Ranges	24,401	22,136	- 9.3%			

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	11,637	10,459	- 10.1%
1,501 to 2,000 Sq Ft	5,752	5,177	- 10.0%
2,001 to 3,000 Sq Ft	4,746	4,372	- 7.9%
3,001 to 4,000 Sq Ft	1,533	1,394	- 9.1%
4,001 to 6,000 Sq Ft	574	563	- 1.9%
6,001 Sq Ft and Above	158	171	+ 8.2%
All Square Footage	24,401	22,136	- 9.3%

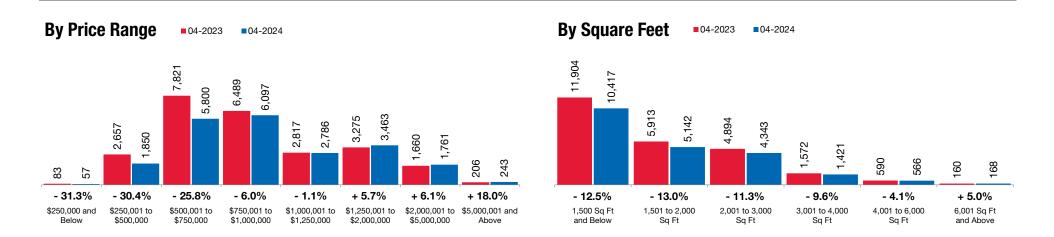
Single-Family Homes			Condos - Townhomes			
04-2023 04-2024		Change	04-2023	04-2024	Change	
29	30	+ 3.4%	50	28	- 44.0%	
373	231	- 38.1%	2,440	1,789	- 26.7%	
4,013	2,544	- 36.6%	3,722	3,382	- 9.1%	
4,924	4,541	- 7.8%	1,372	1,545	+ 12.6%	
2,036	2,009	- 1.3%	445	516	+ 16.0%	
2,713	2,894	+ 6.7%	519	627	+ 20.8%	
1,369	1,496	+ 9.3%	177	238	+ 34.5%	
215	260	+ 20.9%	4	6	+ 50.0%	
15,672	14,005	- 10.6%	8,729	8,131	- 6.9%	

04-2023	04-2024	Change	04-2023	04-2024	Change
4,853	4,220	- 13.0%	6,784	6,239	- 8.0%
4,231	3,725	- 12.0%	1,521	1,452	- 4.5%
4,358	3,982	- 8.6%	388	390	+ 0.5%
1,503	1,358	- 9.6%	30	36	+ 20.0%
568	549	- 3.3%	6	14	+ 133.3%
158	171	+ 8.2%	0	0	
15,672	14,005	- 10.6%	8,729	8,131	- 6.9%



#### **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	04-2023	04-2024	Change	
\$250,000 and Below	83	57	- 31.3%	
\$250,001 to \$500,000	2,657	1,850	- 30.4%	
\$500,001 to \$750,000	7,821	5,800	- 25.8%	
\$750,001 to \$1,000,000	6,489	6,097	- 6.0%	
\$1,000,001 to \$1,250,000	2,817	2,786	- 1.1%	
\$1,250,001 to \$2,000,000	3,275	3,463	+ 5.7%	
\$2,000,001 to \$5,000,000	1,660	1,761	+ 6.1%	
\$5,000,001 and Above	206	243	+ 18.0%	
All Price Ranges	25,008	22,057	- 11.8%	

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	11,904	10,417	- 12.5%
1,501 to 2,000 Sq Ft	5,913	5,142	- 13.0%
2,001 to 3,000 Sq Ft	4,894	4,343	- 11.3%
3,001 to 4,000 Sq Ft	1,572	1,421	- 9.6%
4,001 to 6,000 Sq Ft	590	566	- 4.1%
6,001 Sq Ft and Above	160	168	+ 5.0%
All Square Footage	25.008	22.057	- 11.8%

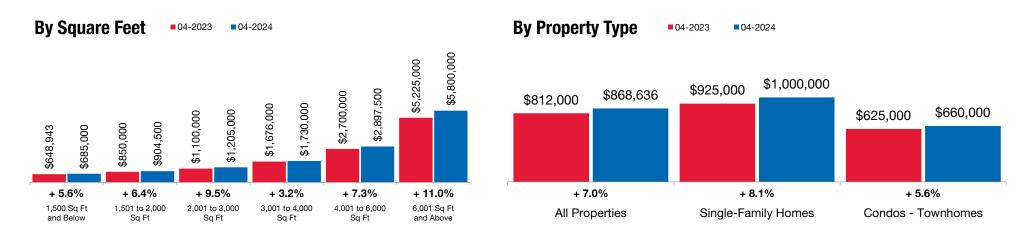
Single-Family Homes			Condos - Townhomes			
04-2023 04-2024		Change	04-2023	04-2024	Change	
33	30	- 9.1%	50	27	- 46.0%	
377	203	- 46.2%	2,280	1,647	- 27.8%	
3,881	2,342	- 39.7%	3,940	3,458	- 12.2%	
5,061	4,507	- 10.9%	1,428	1,590	+ 11.3%	
2,293	2,243	- 2.2%	524	543	+ 3.6%	
2,761	2,864	+ 3.7%	514	599	+ 16.5%	
1,459	1,535	+ 5.2%	201	226	+ 12.4%	
204	237	+ 16.2%	2	6	+ 200.0%	
16,069	13,961	- 13.1%	8,939	8,096	- 9.4%	

04-2023	04-2024	Change	04-2023	04-2024	Change	
4,954	4,191	- 15.4%	6,950	6,226	- 10.4%	
4,368	3,691	- 15.5%	1,545	1,451	- 6.1%	
4,464	3,972	- 11.0%	404	371	- 8.2%	
1,542	1,385	- 10.2%	30	36	+ 20.0%	
580	554	- 4.5%	10	12	+ 20.0%	
160	168	+ 5.0%	0	0		
16,069	13,961	- 13.1%	8,939	8,096	- 9.4%	



#### **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.



Single-Family Homes

	All I Topci lics				
By Square Feet	04-2023	04-2024	Change		
1,500 Sq Ft and Below	\$648,943	\$685,000	+ 5.6%		
1,501 to 2,000 Sq Ft	\$850,000	\$904,500	+ 6.4%		
2,001 to 3,000 Sq Ft	\$1,100,000	\$1,205,000	+ 9.5%		
3,001 to 4,000 Sq Ft	\$1,676,000	\$1,730,000	+ 3.2%		
4,001 to 6,000 Sq Ft	\$2,700,000	\$2,897,500	+ 7.3%		
6,001 Sq Ft and Above	\$5,225,000	\$5,800,000	+ 11.0%		
All Square Footage	\$812,000	\$868,636	+ 7.0%		

All Properties

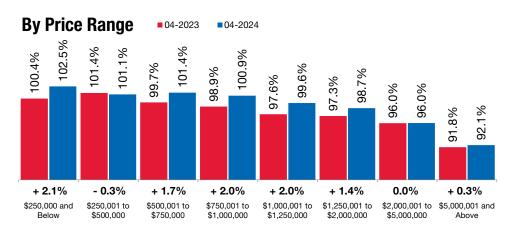
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	04-2023	04-2024	Change	04-2023	04-2024	Change
	\$727,250	\$775,000	+ 6.6%	\$565,000	\$600,000	+ 6.2%
	\$860,000	\$905,000	+ 5.2%	\$825,000	\$890,000	+ 7.9%
	\$1,100,000	\$1,200,000	+ 9.1%	\$1,275,000	\$1,430,000	+ 12.2%
	\$1,664,500	\$1,725,000	+ 3.6%	\$2,037,500	\$2,175,000	+ 6.7%
	\$2,700,000	\$2,867,500	+ 6.2%	\$2,580,000	\$4,015,000	+ 55.6%
	\$5,225,000	\$5,800,000	+ 11.0%			
	\$925,000	\$1,000,000	+ 8.1%	\$625,000	\$660,000	+ 5.6%

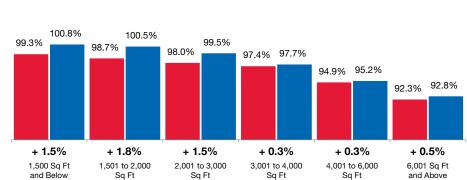
Condos - Townhomes



## **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.





**Condos - Townhomes** 

**04-2024** 

**04-2023** 

By Price Range	04-2023	04-2024	Change
\$250,000 and Below	100.4%	102.5%	+ 2.1%
\$250,001 to \$500,000	101.4%	101.1%	- 0.3%
\$500,001 to \$750,000	99.7%	101.4%	+ 1.7%
\$750,001 to \$1,000,000	98.9%	100.9%	+ 2.0%
\$1,000,001 to \$1,250,000	97.6%	99.6%	+ 2.0%
\$1,250,001 to \$2,000,000	97.3%	98.7%	+ 1.4%
\$2,000,001 to \$5,000,000	96.0%	96.0%	0.0%
\$5,000,001 and Above	91.8%	92.1%	+ 0.3%
All Price Ranges	98.8%	100.1%	+ 1.3%

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	99.3%	100.8%	+ 1.5%
1,501 to 2,000 Sq Ft	98.7%	100.5%	+ 1.8%
2,001 to 3,000 Sq Ft	98.0%	99.5%	+ 1.5%
3,001 to 4,000 Sq Ft	97.4%	97.7%	+ 0.3%
4,001 to 6,000 Sq Ft	94.9%	95.2%	+ 0.3%
6,001 Sq Ft and Above	92.3%	92.8%	+ 0.5%
All Square Footage	98.8%	100.1%	+ 1.3%

#### **Single-Family Homes**

**By Square Feet** 

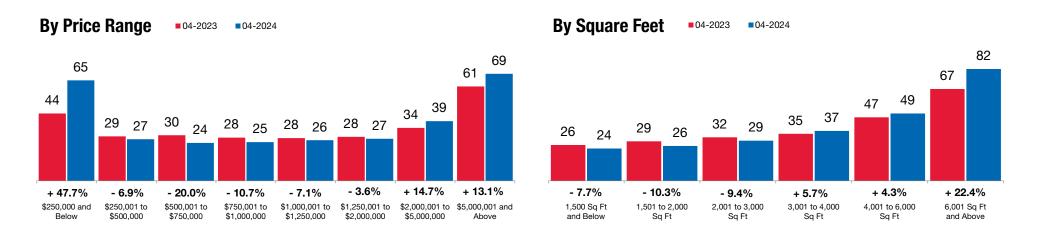
04-2023	04-2024	Change	04-2023	04-2024	Change
96.7%	101.6%	+ 5.1%	102.1%	103.4%	+ 1.3%
100.4%	101.4%	+ 1.0%	101.5%	101.1%	- 0.4%
99.8%	102.4%	+ 2.6%	99.6%	100.6%	+ 1.0%
99.0%	101.2%	+ 2.2%	98.7%	100.1%	+ 1.4%
97.5%	99.8%	+ 2.4%	97.9%	98.6%	+ 0.7%
97.4%	99.0%	+ 1.6%	96.8%	97.2%	+ 0.4%
96.0%	96.2%	+ 0.2%	96.1%	94.9%	- 1.2%
91.7%	92.2%	+ 0.5%	96.7%	88.9%	- 8.1%
98.3%	100.1%	+ 1.8%	99.6%	100.1%	+ 0.5%

ı	04-2023	04-2024	Change	04-2023	04-2024	Change	
ı	99.3%	101.5%	+ 2.2%	100.0%	100.4%	+ 0.4%	
ı	98.6%	100.9%	+ 2.3%	98.7%	99.5%	+ 0.8%	
ı	98.0%	99.6%	+ 1.6%	98.0%	98.0%	0.0%	
ı	97.5%	97.8%	+ 0.3%	95.6%	94.7%	- 0.9%	
ı	95.0%	95.3%	+ 0.3%	93.2%	90.2%	- 3.2%	
ı	92.3%	92.8%	+ 0.5%				
	98.3%	100.1%	+ 1.8%	99.6%	100.1%	+ 0.5%	



#### **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.** 



		All Properties				
By Price Range	04-2023	04-2024	Change			
\$250,000 and Below	44	65	+ 47.7%			
\$250,001 to \$500,000	29	27	- 6.9%			
\$500,001 to \$750,000	30	24	- 20.0%			
\$750,001 to \$1,000,000	28	25	- 10.7%			
\$1,000,001 to \$1,250,000	28	26	- 7.1%			
\$1,250,001 to \$2,000,000	28	27	- 3.6%			
\$2,000,001 to \$5,000,000	34	39	+ 14.7%			
\$5,000,001 and Above	61	69	+ 13.1%			
All Price Ranges	29	27	- 6.9%			

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	26	24	- 7.7%
1,501 to 2,000 Sq Ft	29	26	- 10.3%
2,001 to 3,000 Sq Ft	32	29	- 9.4%
3,001 to 4,000 Sq Ft	35	37	+ 5.7%
4,001 to 6,000 Sq Ft	47	49	+ 4.3%
6,001 Sq Ft and Above	67	82	+ 22.4%
All Square Footage	29	27	- 6.9%

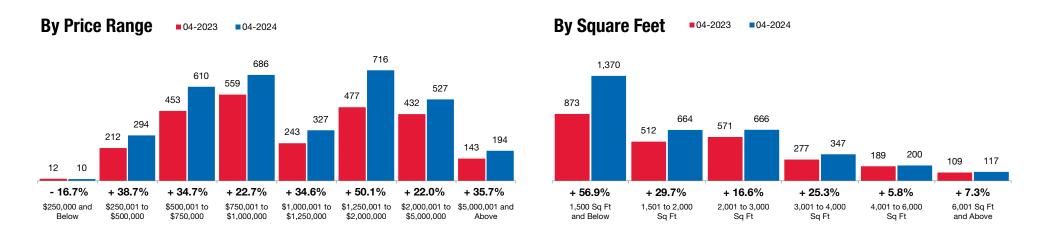
Single-Family Homes			Condos - Townhomes			
04-2023	04-2024	Change	04-2023	04-2024	Change	
41	80	+ 95.1%	45	49	+ 8.9%	
39	35	- 10.3%	27	26	- 3.7%	
32	26	- 18.8%	27	24	- 11.1%	
28	25	- 10.7%	26	25	- 3.8%	
28	26	- 7.1%	26	28	+ 7.7%	
28	27	- 3.6%	31	29	- 6.5%	
33	38	+ 15.2%	40	46	+ 15.0%	
62	70	+ 12.9%	15	48	+ 220.0%	
30	28	- 6.7%	28	26	- 7.1%	

04-2023	04-2024	Change	04-2023	04-2024	Change
26	23	- 11.5%	26	24	- 7.7%
28	25	- 10.7%	31	27	- 12.9%
32	29	- 9.4%	34	37	+ 8.8%
34	37	+ 8.8%	44	41	- 6.8%
47	48	+ 2.1%	35	132	+ 277.1%
67	82	+ 22.4%			
30	28	- 6.7%	28	26	- 7.1%



## **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	04-2023	04-2024	Change
\$250,000 and Below	12	10	- 16.7%
\$250,001 to \$500,000	212	294	+ 38.7%
\$500,001 to \$750,000	453	610	+ 34.7%
\$750,001 to \$1,000,000	559	686	+ 22.7%
\$1,000,001 to \$1,250,000	243	327	+ 34.6%
\$1,250,001 to \$2,000,000	477	716	+ 50.1%
\$2,000,001 to \$5,000,000	432	527	+ 22.0%

143

2,531

**All Properties** 

194

3,364

+ 35.7%

+ 32.9%

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	873	1,370	+ 56.9%
1,501 to 2,000 Sq Ft	512	664	+ 29.7%
2,001 to 3,000 Sq Ft	571	666	+ 16.6%
3,001 to 4,000 Sq Ft	277	347	+ 25.3%
4,001 to 6,000 Sq Ft	189	200	+ 5.8%
6,001 Sq Ft and Above	109	117	+ 7.3%
All Square Footage	2,531	3,364	+ 32.9%

Single-Family Homes			Condos - Townhomes			
04-2023	04-2024	Change	04-2023	04-2024	Change	
7	4	- 42.9%	5	6	+ 20.0%	
53	39	- 26.4%	159	255	+ 60.4%	
214	170	- 20.6%	239	440	+ 84.1%	
418	455	+ 8.9%	141	231	+ 63.8%	
186	255	+ 37.1%	57	72	+ 26.3%	
368	533	+ 44.8%	109	183	+ 67.9%	
373	443	+ 18.8%	59	84	+ 42.4%	
137	185	+ 35.0%	6	9	+ 50.0%	
1,756	2,084	+ 18.7%	775	1,280	+ 65.2%	

04-2023	04-2024	Change	04-2023	04-2024	Change	
348	446	+ 28.2%	525	924	+ 76.0%	
360	414	+ 15.0%	152	250	+ 64.5%	
494	584	+ 18.2%	77	82	+ 6.5%	
267	331	+ 24.0%	10	16	+ 60.0%	
178	193	+ 8.4%	11	7	- 36.4%	
109	116	+ 6.4%	0	1		
1,756	2,084	+ 18.7%	775	1,280	+ 65.2%	

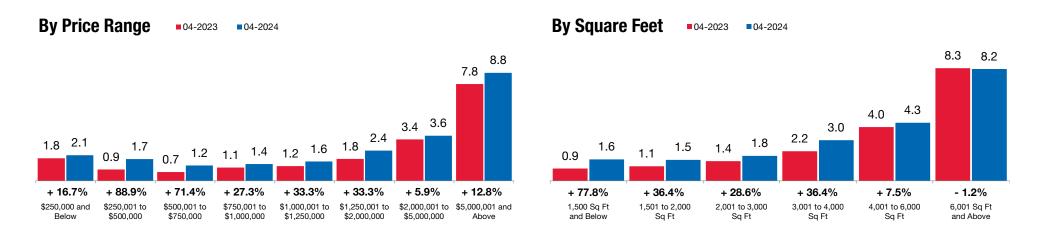


\$5,000,001 and Above

**All Price Ranges** 

### **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.



	All Floperties			
By Price Range	04-2023	04-2024	Change	
\$250,000 and Below	1.8	2.1	+ 16.7%	
\$250,001 to \$500,000	0.9	1.7	+ 88.9%	
\$500,001 to \$750,000	0.7	1.2	+ 71.4%	
\$750,001 to \$1,000,000	1.1	1.4	+ 27.3%	
\$1,000,001 to \$1,250,000	1.2	1.6	+ 33.3%	
\$1,250,001 to \$2,000,000	1.8	2.4	+ 33.3%	
\$2,000,001 to \$5,000,000	3.4	3.6	+ 5.9%	
\$5,000,001 and Above	7.8	8.8	+ 12.8%	
All Price Ranges	1.2	1.8	+ 50.0%	

**All Properties** 

By Square Feet	04-2023	04-2024	Change
1,500 Sq Ft and Below	0.9	1.6	+ 77.8%
1,501 to 2,000 Sq Ft	1.1	1.5	+ 36.4%
2,001 to 3,000 Sq Ft	1.4	1.8	+ 28.6%
3,001 to 4,000 Sq Ft	2.2	3.0	+ 36.4%
4,001 to 6,000 Sq Ft	4.0	4.3	+ 7.5%
6,001 Sq Ft and Above	8.3	8.2	- 1.2%
All Square Footage	1.2	1.8	+ 50.0%

Single-Family Homes			Condos - Townhomes		
04-2023	04-2024	Change	04-2023	04-2024	Change
2.4	1.5	- 37.5%	1.2	2.1	+ 75.0%
1.7	2.0	+ 17.6%	0.8	1.7	+ 112.5%
0.6	0.8	+ 33.3%	0.8	1.6	+ 100.0%
1.0	1.2	+ 20.0%	1.2	1.8	+ 50.0%
1.1	1.5	+ 36.4%	1.5	1.7	+ 13.3%
1.6	2.2	+ 37.5%	2.5	3.5	+ 40.0%
3.3	3.6	+ 9.1%	4.0	4.2	+ 5.0%
7.6	8.5	+ 11.8%	4.5	7.5	+ 66.7%
1.3	1.8	+ 38.5%	1.1	1.9	+ 72.7%

04-2023	04-2024	Change	04-2023	04-2024	Change
0.9	1.3	+ 44.4%	0.9	1.8	+ 100.0%
1.0	1.3	+ 30.0%	1.2	2.1	+ 75.0%
1.4	1.8	+ 28.6%	2.4	2.5	+ 4.2%
2.1	2.9	+ 38.1%	4.0	4.9	+ 22.5%
3.8	4.2	+ 10.5%	11.0	3.5	- 68.2%
8.3	8.1	- 2.4%			
1.3	1.8	+ 38.5%	1.1	1.9	+ 72.7%

