

# SUM-SUM-SUMMERTIME

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HOUSING'S SUMMER MARKET HAS ARRIVED, AND WITH IT COMES  
AN INCREASE IN INVENTORY, A SLIGHT DECREASE IN DEMAND,  
AND A RISE IN THE MARKET TIME.



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# THE SUMMER HOUSING MARKET

EXPECT THE SAN DIEGO COUNTY HOUSING MARKET TO SLOW SLIGHTLY YET TO REMAIN EXCEPTIONALLY HOT.

Graduation caps have been tossed into the air since the end of May, marking the beginning of the Summer Market for housing. With the school year ending, it is time to usher in all the distractions of summer: the beach, the community pool, hiking, biking, camping, traveling, and all kinds of camps for the kids. As everyone turns their attention to fun in the sun, the housing market evolves and downshifts slightly.

Spring is cyclically the hottest time of the year for housing. Buyers and sellers are transacting all year long, yet families with kids like to hit the market in the spring, enabling them to close on a home during the summertime when the kids are out of school. Demand typically peaks during the Spring Market, between mid-March and the end of May. As soon as the last bell rings, marking the end of the school year, families may still have housing goals of selling and purchasing, but that often takes a back seat to enjoy all that summer has to offer. As a result, summer is the second busiest time of the year for housing.

The various seasons of the housing market do not necessarily align precisely with the official start and end dates of the four seasons. Summer officially begins on June 21st, the summer solstice, the longest day of the year. Yet, in housing, it aligns with when the kids are out of school, around the end of May. It is hard to look for a home during the busy end-of-school-year activities and graduation festivities, while on vacation, enjoying the warmth of summer surf, or carpooling to and from camps, pools, water parks, and friends' houses. The Summer Market comes to an end around the third week of August when schools are back in session. Housing then transitions to the Autumn Market.

	Supply	Demand	Market Time
Typical Summer Market	Increases 	Decreases Slightly 	Increases 
5-Year Avg Pre-COVID (2015-2019)	+11% +697 Homes	-9% -352 Pending Sales	+22% +12 Days
2023 End Summer Market Projection	2,439 Home Inventory	1,682 Pending Sales	44 Days

During the summer market, demand, a reading of recent pending sales activity, decreases slightly with all the distractions. For many buyers, it still feels as busy as ever, but the numbers illustrate a drop in demand regardless. With a decrease in demand, the number of available homes rises as more homes continue to come on the market. Many sellers mistake summer as the best time of the year for housing. With a drop in demand and a rising inventory, the Expected Market Time, the amount of time between hammering in the FOR-SALE sign to opening escrow, grows longer. The overall speed of the market slows a touch.

In looking at the 5-year average from 2015 through 2019 before COVID skewed the data, demand dropped by 9% from the end of May to mid-August, with 352 fewer pending sales in San Diego County. On average, the supply of homes has increased by 11%, adding 697 homes. The average changes translate to a drop in demand from 1,857 pending sales at the end of May of this year to 1,682 by mid-August. The supply of available homes is projected to increase from 2,204 to 2,439 homes. With a rising supply and falling demand, the Expected Market Time would rise from 36 to 44 days, increasing by eight days, or 22%. At 44 days, it is still a very hot market, where sellers get to call most of the shots, just a bit more tolerable.

In looking at these trends, buyers may conclude that the market will slow down enough to line up in their favor. That will not be the case. Negotiations will continue to favor sellers, yet the unbelievable housing pace will slow. As the Summer Market progresses, housing will not be as instantaneous. In the hottest price ranges, anything below \$1.5 million, many homes that would have sold after the initial weekend will take an extra week to sell. Homes will still procure plenty of traffic, multiple offers, and sales prices above their asking prices. The market transformation will be characterized by fewer showings, slightly fewer offers generated, and not as many sales above their list prices.

In the coming weeks, buyers, sellers, and everyone connected to the real estate market will feel a slight slowdown in housing. They will scratch their collective heads and wonder what is going on. No, housing is not suddenly shifting completely in the buyer's favor. Instead, it is shifting to a new cyclical season of the year: SUMMER.

# ACTIVE LISTINGS

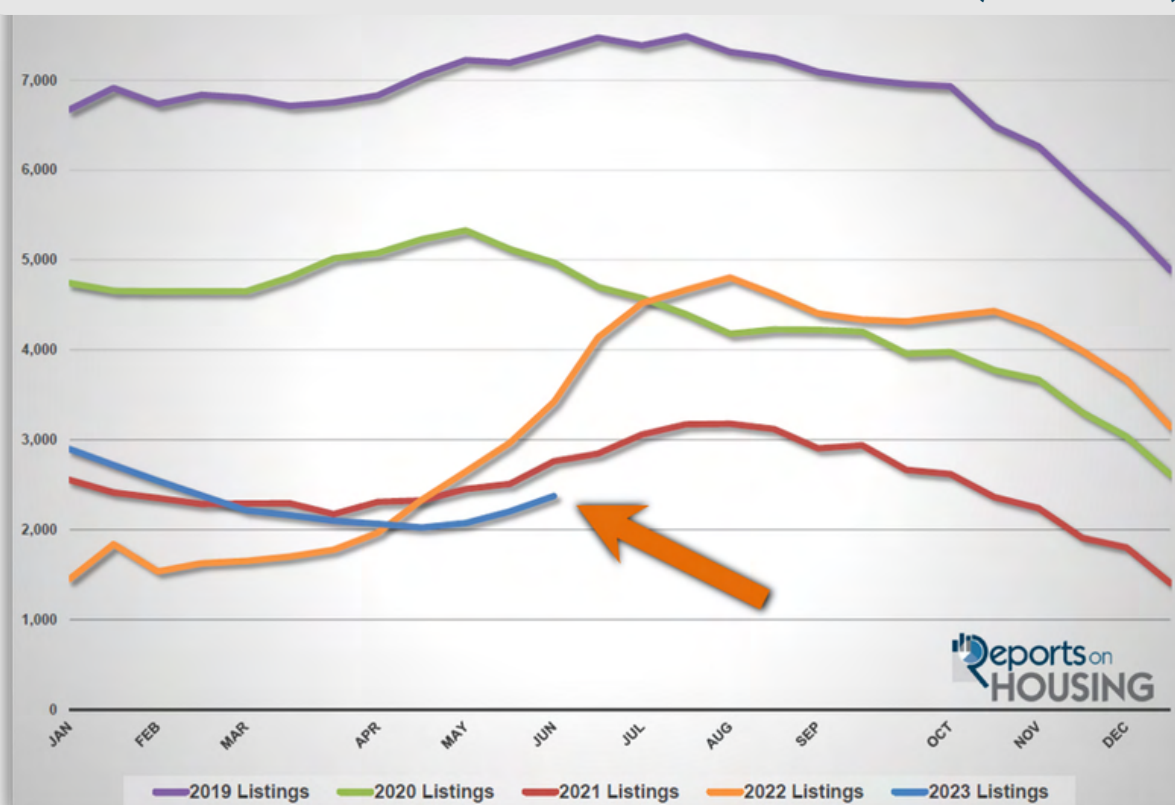
THE ACTIVE INVENTORY CLIMBED BY 8% IN THE PAST COUPLE OF WEEKS.

The active listing inventory increased by 172 homes in the past two weeks, up 8%, and now sits at 2,376 homes, its lowest level for a start to June since tracking began in 2012. It was the largest two-week increase in the inventory so far this year. The inventory has risen quite a bit since starting to climb in late April, but still lagging behind increases from years past. The inventory this year is 25% lower than the 2021 level. The inventory will not change much, only rising slightly until it peaks sometime this summer between July and mid-August. This is not because of crazy, out-of-control demand keeping the inventory from rising. Instead, it is due to a giant drop in the number of homeowners willing to sell their homes in the current higher mortgage rate environment. Through May, there have been 49% fewer sellers compared to the 3-year average before COVID (2017 to 2019). That is 11,430 missing FOR-SALE signs so far this year. This trend is not going to fade anytime soon. Expect the inventory to closely resemble 2021 for the remainder of the year.

Last year, the inventory was 3,423, 44% higher, or 1,047 more. The 3-year average before COVID (2017 through 2019) is 6,695, an additional 4,319 homes, or 182% extra, nearly triple where it stands today.

Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. The difference between their underlying rate and today’s prevailing rate is significant and precludes many homeowners from listing their homes for sale and moving to another house. This will continue until mortgage rates drop. For May, 2,722 new sellers entered the market in San Diego County, 2,614 fewer than the 3-year average before COVID (2017 to 2019), 49% less. These missing signs counter any potential rise in the inventory.

## SAN DIEGO COUNTY ACTIVE LISTINGS YEAR OVER YEAR (2019-2023)





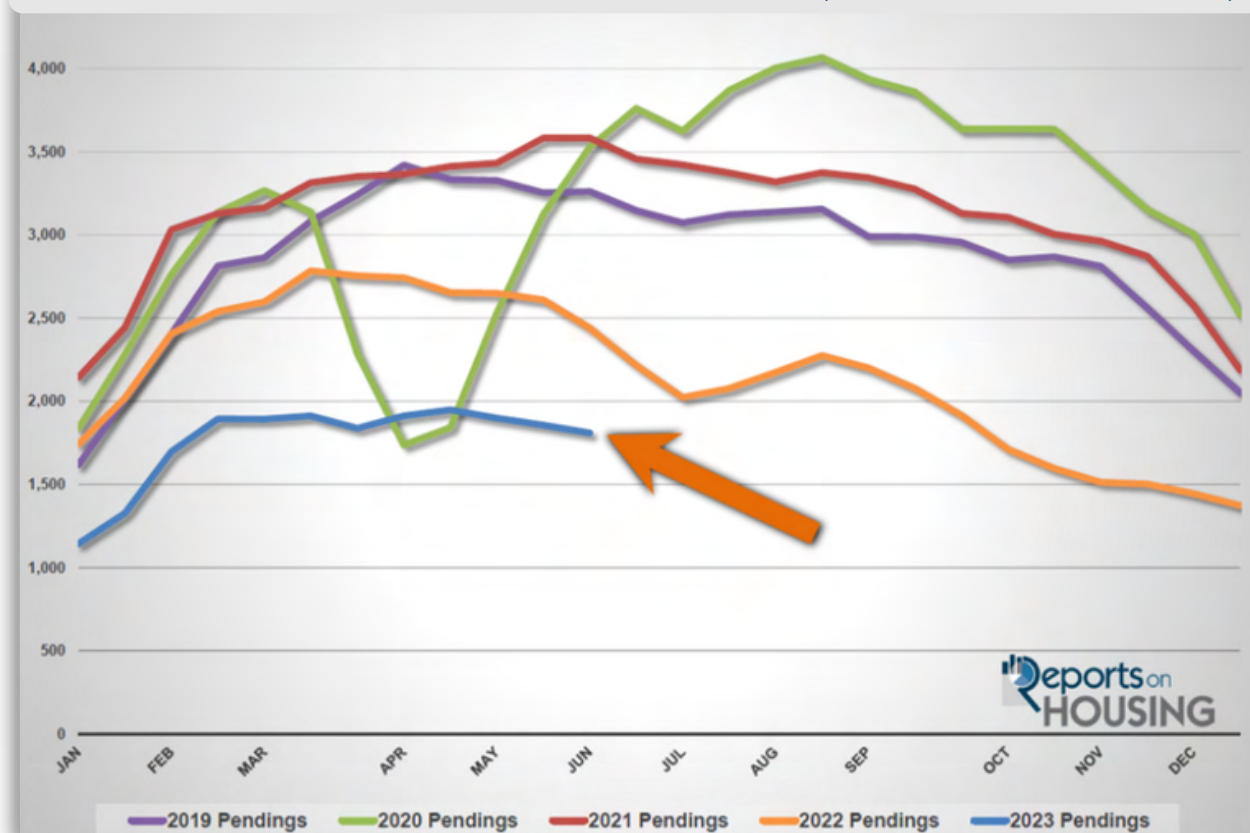
# DEMAND

DEMAND DECREASED BY 3% IN THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new escrows over the prior month, decreased from 1,857 to 1,810 in the past couple of weeks, down 47 pending sales, or 3%. The higher mortgage rate environment is not doing any favors for buyers and has been hovering around 7% since mid-May. This has had only a slight negative impact on demand. Yet, today's demand readings are the lowest June level since tracking began in 2012. The lower readings are due to higher rates, but they are also a result of far fewer available homes. Demand is a reflection of recent pending sales activity. With 49% fewer sellers so far this year, it has translated to fewer pending sales and, ultimately, fewer closed sales. Demand will continue to be muted until rates drop. That will occur as soon as the economy cools and inflation drifts lower.

Last year, demand was at 2,441, 35% more than today, or an extra 631. The 3-year average before COVID (2017 to 2019) was 3,501 pending sales, 93% more than today, or an additional 1,691.

## SAN DIEGO COUNTY DEMAND YEAR OVER YEAR (LAST 30 DAYS PENDING)



With supply rising and demand falling, the Expected Market Time (the number of days to sell all San Diego County listings at the current buying pace) increased from 36 to 39 days in the past couple of weeks. Last year the Expected Market Time was 42 days and cooling fast. This is the first time the Expected Market Time has been lower than the prior year since March last year. The 3-year average before COVID was 58 days, slower than today.








# LUXURY END

THE LUXURY MARKET SLOWED SLIGHTLY IN THE PAST COUPLE OF WEEKS.

In the past couple of weeks, the luxury inventory of homes priced above \$1.5 million increased from 828 to 885 homes, up 57 homes, or 7%, its highest level since November. Luxury demand decreased by 19 pending sales, down 7%, and now sits at 267. With supply rising and demand falling, the overall Expected Market Time for luxury homes priced above \$1.5 million increased from 87 to 99 days, its highest level since February. The San Diego luxury market remains the hottest in Southern California. The luxury ranges are not selling as fast compared to last year. Luxury is not selling as quickly as the lower ranges, and sellers should approach pricing carefully to find success. The higher the luxury price, the more intentional sellers need to be.

Year over year, luxury demand is down by 109 pending sales or 29%, and the active luxury listing inventory is up by 60 homes or 7%. Last year's Expected Market Time was 66 days, an insane velocity for luxury.

For homes priced between \$1.5 million and \$2 million, the Expected Market Time in the past two weeks increased from 53 to 61 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 103 to 106 days. For homes priced above \$4 million, the Expected Market Time increased from 157 to 242 days. At 242 days, a seller would be looking at placing their home into escrow around **February 2024**.

SAN DIEGO COUNTY MARKET BREAKDOWN				
PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0-\$750k 	25 Days	26%	40%	33 Days
\$750k-\$1m 	29 Days	20%	27%	39 Days
\$1m-\$1.25m 	37 Days	9%	10%	47 Days
\$1.25m-\$1.5m 	38 Days	8%	8%	47 Days
\$1.5m-\$2m 	61 Days	11%	7%	46 Days
\$2m-\$4m 	106 Days	16%	6%	71 Days
\$4m+ 	242 Days	10%	2%	152 Days

# SAN DIEGO COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks increased by 172 homes, up 8%, and now sits at 2,376, the largest increase of the year. In May, 49% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 2,614 less. Last year, there were 3,423 homes on the market, 1,047 more homes, or 44% more. The 3-year average before COVID (2017 to 2019) was 6,695, or 182% more.
- Demand, the number of pending sales over the prior month, decreased by 47 pending sales in the past two weeks, down 3%, and now totals 1,810. Last year, there were 2,441 pending sales, 35% more than today. The 3-year average before COVID (2017 to 2019) was 3,501, or 93% more.
- With supply increasing and demand falling, the Expected Market Time, the number of days to sell all San Diego County listings at the current buying pace, increased from 36 to 39 days in the past couple of weeks. It was 42 days last year, slightly stronger than today.
- For homes priced below \$750,000, the Expected Market Time increased from 24 to 25 days. This range represents 26% of the active inventory and 40% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time increased from 23 to 29 days. This range represents 20% of the active inventory and 27% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time increased from 33 to 37 days. This range represents 9% of the active inventory and 10% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time remained unchanged at 38 days. This range represents 8% of the active inventory and 8% of demand.
- For homes priced between \$1.5 million and \$2 million, the Expected Market Time in the past two weeks increased from 53 to 61 days. For homes priced between \$2 million and \$4 million, the Expected Market Time increased from 103 to 106 days. For homes priced above \$4 million, the Expected Market Time increased from 157 to 242 days.
- The luxury end, all homes above \$1.5 million, account for 38% of the inventory and 15% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.4% of all listings and 0.1% of demand. Only 5 foreclosures and 5 short sales are available today in San Diego County, 10 total distressed homes on the active market, up 1 from two weeks ago. Last year there were 13 total distressed homes on the market, similar to today.
- There were 1,969 closed residential resales in April, 36% less than April 2022's 3,068 closed sales. April marked a 10% decrease compared to March 2023. The sales-to-list price ratio was 100% for all of San Diego County. Foreclosures accounted for just 0.3% of all closed sales, and short sales accounted for 0.2%. That means that 99.5% of all sales were good ol' fashioned sellers with equity.



# San Diego County Market Time Report

San Diego County Cities	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	Median Active List Price
6/8/2023								
Alpine	18	15	36	44	45	39	27	\$999k
Bonita	15	10	45	43	43	34	17	\$1.5m
Bonsall	15	8	56	47	78	44	28	\$1.9m
Borrego Springs	20	6	100	120	138	30	39	\$332k
Campo	7	2	105	30	30	40	36	\$495k
Cardiff by the Sea	20	6	100	143	96	90	23	\$3.1m
Carlsbad	130	76	51	50	38	48	22	\$1.7m
Carmel Valley	38	24	48	64	69	82	21	\$3.0m
Chula Vista	81	102	24	19	19	40	16	\$799k
City Heights	5	14	11	19	21	26	23	\$615k
Clairemont	14	24	18	29	18	36	20	\$959k
Coronado	55	17	97	101	90	59	51	\$2.8m
Del Cerro	9	20	14	22	18	44	17	\$1.2m
Del Mar	31	10	93	44	43	85	49	\$5.6m
Downtown	93	42	66	75	83	44	59	\$1.0m
El Cajon	68	86	24	27	21	41	21	\$749k
Encanto	12	29	12	19	29	36	15	\$730k
Encinitas	40	31	39	38	28	43	18	\$3.2m
Escondido	124	112	33	24	27	41	18	\$950k
Fallbrook	102	39	78	66	33	62	26	\$1.1m
Imperial Beach	24	11	65	45	65	68	36	\$1.0m
Jamul	10	5	60	98	51	77	35	\$1.3m
Julian	20	9	67	38	63	95	58	\$1.1m
La Jolla	120	29	124	85	78	109	60	\$3.4m
La Mesa	35	47	22	17	24	29	17	\$900k
Lakeside	16	32	15	17	23	30	17	\$837k
Lemon Grove	5	15	10	43	23	33	22	\$682k
Linda Vista	7	17	12	16	16	24	18	\$760k
Mira Mesa	12	18	20	33	23	27	15	\$965k
Mission Hills/Hillcrest	39	22	53	40	29	42	36	\$1.6m
Mission Valley	9	24	11	25	20	39	25	\$625k
National City	15	16	28	77	36	36	33	\$630k
Normal Heights	9	15	18	26	13	32	21	\$1.4m
North Park	10	25	12	18	16	37	18	\$1.2m
Ocean Beach	15	12	38	115	85	24	28	\$2.9m
Oceanside	156	134	35	31	25	36	17	\$897k
Old Town SD	10	14	21	52	57	21	16	\$1.4m
Otay Mesa	19	24	24	29	25	21	21	\$700k
Pacific/Mission Beach	44	16	83	68	66	50	31	\$2.3m
Paradise Hills	6	8	23	13	16	30	21	\$619k
Pauma Valley	8	2	120	135	240	15	20	\$1.3m
Pine Valley	7	3	70	75	40	180	30	\$799k
Point Loma	19	10	57	65	66	42	29	\$2.0m
Poway	40	37	32	37	31	40	24	\$2.3m
Ramona	33	32	31	24	27	45	24	\$950k
Rancho Bernardo	25	46	16	16	22	33	19	\$805k
Penasquitos	12	20	18	18	8	32	7	\$1.4m
Rancho Santa Fe	78	11	213	120	84	71	99	\$5.8m
San Carlos	10	8	38	12	12	38	17	\$702k
San Diego	749	636	35	33	29	39	23	\$1.1m



# SAN DIEGO COUNTY MARKET TIME REPORT

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	MEDIAN ACTIVE LIST PRICE
6/8/2023								
San Marcos	68	54	38	28	34	37	18	\$957k
San Ysidro	4	4	30	30	60	30	20	\$418k
Santaluz	36	32	34	36	24	54	12	\$2.2m
Santee	21	37	17	11	15	32	17	\$760k
Scripps Ranch	10	21	14	20	26	39	10	\$1.8m
Solana Beach	34	9	113	52	248	83	53	\$2.9m
Spring Valley	33	52	19	25	22	40	19	\$675k
Tierrasanta	3	10	9	9	5	38	16	\$935k
University City	17	16	32	46	34	40	21	\$788k
Valley Center	37	20	56	53	55	83	31	\$1.0m
Vista	73	65	34	33	31	35	16	\$889k
All of S.D.	2,376	1,810	39	36	33	42	23	\$1.1m

SAN DIEGO COUNTY PRICE RANGES REPORT

Reports on HOUSING

Your Local Real Estate Snapshot

ATTACHED HOMES	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	MEDIAN ACTIVE LIST PRICE
6/8/2023								
All of S.D.	667	646	31	30	29	37	22	\$780k
S.D. \$0-\$500k	112	171	20	19	20	23	17	\$449k
S.D. \$500k-\$750k	203	262	23	22	19	33	20	\$630k
S.D. \$750k-\$1m	121	114	32	23	28	41	27	\$850k
S.D. \$1m+	231	99	70	85	73	71	59	\$1.7m

DETACHED HOMES	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	MEDIAN ACTIVE LIST PRICE
6/8/2023								
All of S.D.	1,709	1,164	44	39	35	45	23	\$1.3m
S.D. \$0-\$500k	107	45	71	61	50	42	35	\$300k
S.D. \$500k-\$750k	190	243	23	22	19	36	16	\$679k
S.D. \$750k-\$1m	350	381	28	23	22	39	20	\$875k
S.D. \$1m-\$1.25m	167	139	36	30	28	45	22	\$1.1m
S.D. \$1.25m-\$1.5m	151	125	36	35	31	48	22	\$1.4m
S.D. \$1.5m-\$2m	202	110	55	45	48	40	23	\$1.7m
S.D. \$2m-\$4m	318	94	101	92	73	64	37	\$2.9m
S.D. \$4m+	224	27	249	153	144	151	209	\$6.4m

ALL HOMES	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	MEDIAN ACTIVE LIST PRICE
6/8/2023								
All of S.D.	2,376	1,810	39	36	33	42	23	\$1.1m
S.D. \$0-\$500k	219	216	30	29	28	28	21	\$400k
S.D. \$500k-\$750k	393	505	23	22	19	35	17	\$650k
S.D. \$750k-\$1m	471	495	29	23	23	39	21	\$867k
S.D. \$1m-\$1.25m	217	176	37	33	31	47	23	\$1.1m
S.D. \$1.25m-\$1.5m	191	151	38	38	33	47	25	\$1.4m
S.D. \$1.5m-\$2m	262	128	61	53	56	46	27	\$1.7m
S.D. \$2m-\$4m	389	110	106	103	80	71	44	\$2.8m
S.D. \$4m+	234	29	242	157	147	152	225	\$6.3m

\*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.



# SAN DIEGO COUNTY SOLD REPORT



SAN DIEGO COUNTY CITIES	UNITS SOLD APR 2023	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ. FT.	MEDIAN \$ PER SQ. FT.	MEDIAN DOM	UNITS SOLD APR 2022
Alpine	13	\$999,000	\$999,900	99%	\$350k	\$2.2m	2323	430	17	18
Bonita	6	\$984,250	\$1,000,000	99%	\$430k	\$1.5m	2280	432	10	9
Bonsall	4	\$997,500	\$1,060,750	100%	\$710k	\$1.4m	2839	351	38	8
Borrego Springs	17	\$450,000	\$449,000	98%	\$88k	\$1.1m	1858	242	8	8
Campo	5	\$425,000	\$425,000	99%	\$345k	\$450k	1344	316	40	2
Cardiff by the Sea	10	\$1,875,000	\$1,970,000	97%	\$770k	\$5.5m	1852	1,012	3	11
Carlsbad	85	\$1,320,000	\$1,299,000	100%	\$410k	\$6.4m	1889	699	8	135
Carmel Valley	26	\$1,646,000	\$1,643,944	99%	\$665k	\$5.3m	2648	622	20	53
Chula Vista	120	\$738,000	\$716,000	100%	\$370k	\$2.3m	1642	449	8	168
City Heights	23	\$610,000	\$620,000	100%	\$350k	\$890k	1122	544	9	28
Clairemont	42	\$957,500	\$929,500	101%	\$675k	\$1.8m	1296	739	6	54
Coronado	29	\$2,760,000	\$2,900,000	95%	\$1.1m	\$12.1m	1987	1,389	12	23
Del Cerro	25	\$959,000	\$949,000	102%	\$380k	\$1.4m	1665	576	7	35
Del Mar	14	\$2,810,000	\$2,919,000	95%	\$950k	\$13.0m	2494	1,127	9	13
Downtown	53	\$750,000	\$747,100	98%	\$365k	\$4.5m	1018	737	12	102
El Cajon	94	\$727,500	\$732,000	100%	\$362k	\$2.6m	1559	467	8	155
Encanto	16	\$690,500	\$671,750	102%	\$515k	\$890k	1356	509	7	41
Encinitas	37	\$1,550,000	\$1,599,000	98%	\$660k	\$5.2m	1742	890	8	56
Escondido	101	\$765,000	\$725,000	101%	\$250k	\$2.0m	1672	458	8	191
Fallbrook	52	\$896,000	\$879,324	100%	\$360k	\$2.8m	2333	384	12	79
Imperial Beach	21	\$800,000	\$800,000	100%	\$265k	\$1.2m	1164	687	9	17
Jamul	9	\$885,000	\$849,000	98%	\$500k	\$1.5m	2292	386	44	14
Julian	4	\$587,500	\$611,500	93%	\$224k	\$1.1m	1701	345	49	10
La Jolla	42	\$1,932,725	\$1,947,500	97%	\$500k	\$22.5m	1991	971	7	62
La Mesa	35	\$850,000	\$819,900	101%	\$400k	\$1.8m	1560	545	8	64
Lakeside	33	\$730,000	\$699,900	102%	\$196k	\$1.2m	1305	559	7	55
Lemon Grove	19	\$703,000	\$699,900	100%	\$497k	\$1.0m	1501	468	7	21
Linda Vista	33	\$840,000	\$825,000	102%	\$400k	\$1.2m	1260	667	8	40
Mira Mesa	27	\$760,000	\$750,000	101%	\$400k	\$1.2m	1008	754	6	49
Mission Hills/Hillcrest	27	\$1,310,000	\$1,299,900	98%	\$500k	\$4.6m	1576	831	8	53
Mission Valley	25	\$500,000	\$499,000	102%	\$380k	\$1.1m	894	559	10	30
National City	11	\$525,000	\$499,000	102%	\$300k	\$800k	1040	505	6	23
Normal Heights	20	\$1,080,000	\$1,094,975	102%	\$413k	\$3.5m	1334	810	7	44
North Park	18	\$792,500	\$817,450	103%	\$375k	\$1.8m	899	882	6	36
Ocean Beach	18	\$1,576,500	\$1,531,500	102%	\$730k	\$3.4m	1486	1,061	7	22
Oceanside	140	\$750,000	\$753,950	100%	\$267k	\$5.3m	1442	520	12	224
Old Town SD	17	\$895,000	\$879,000	103%	\$513k	\$1.7m	1678	533	7	28
Otay Mesa	35	\$700,000	\$669,000	102%	\$250k	\$1.1m	1600	438	8	46
Pacific/Mission Beach	22	\$1,212,500	\$1,184,500	99%	\$485k	\$3.7m	1138	1,065	6	34
Paradise Hills	14	\$585,000	\$559,000	103%	\$435k	\$750k	1203	486	6	28
Pauma Valley	0	-	-	-	-	-	-	-	-	3
Pine Valley	8	\$577,500	\$567,000	102%	\$198k	\$700k	1338	432	11	9
Point Loma	13	\$1,700,000	\$1,900,000	95%	\$490k	\$3.8m	2072	820	24	19
Poway	31	\$910,000	\$899,900	99%	\$568k	\$3.4m	1539	591	8	48
Ramona	33	\$724,000	\$710,000	99%	\$259k	\$2.1m	1932	375	13	50

# SAN DIEGO COUNTY SOLD REPORT

SAN DIEGO COUNTY CITIES	UNITS SOLD APR 2023	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ FT.	MEDIAN \$ PER SQ FT.	MEDIAN DOM	UNITS SOLD APR 2022
Rancho Bernardo	53	\$915,000	\$900,000	101%	\$447k	\$1.6m	1614	567	8	78
Rancho Penasquitos	24	\$1,050,000	\$1,034,500	104%	\$501k	\$1.9m	1664	631	5	39
Rancho Santa Fe	22	\$3,750,000	\$3,745,000	94%	\$1.3m	\$16.0m	4797	782	19	33
San Carlos	22	\$912,500	\$887,450	101%	\$384k	\$1.2m	1651	553	6	32
San Diego	728	\$847,250	\$834,500	100%	\$170k	\$6.1m	1376	616	8	1122
San Marcos	74	\$867,000	\$872,000	100%	\$280k	\$3.6m	1542	562	8	108
San Ysidro	1	\$700,000	\$650,000	108%	\$700k	\$700k	1664	421	7	6
Santaluz	35	\$1,696,500	\$1,700,000	99%	\$474k	\$6.1m	2621	647	9	39
Santee	15	\$602,500	\$589,900	103%	\$429k	\$990k	1199	503	5	81
Scripps Ranch	23	\$854,000	\$850,000	101%	\$565k	\$2.1m	1451	589	7	37
Solana Beach	12	\$2,277,500	\$2,082,500	101%	\$1.0m	\$5.0m	1894	1,202	6	13
Spring Valley	39	\$700,000	\$649,900	101%	\$75k	\$985k	1454	481	13	54
Tierrasanta	11	\$1,071,753	\$980,000	102%	\$649k	\$1.6m	1779	602	6	18
University City	23	\$749,000	\$749,000	99%	\$375k	\$1.5m	1100	681	11	32
Valley Center	20	\$915,000	\$937,500	100%	\$748k	\$1.8m	2567	356	15	18
Vista	52	\$745,000	\$759,995	98%	\$202k	\$1.9m	1655	450	10	109
All of S.D.	1,969	\$825,000	\$825,000	100%	\$75k	\$22.5m	1565	527	8	3068
\$0-\$500k	243	\$430,000	\$429,000	100%	\$75k	\$500k	919	468	10	314
\$500k-\$750k	556	\$650,000	\$649,000	100%	\$501k	\$750k	1224	531	9	778
\$750k-\$1m	538	\$865,250	\$852,745	101%	\$752k	\$1.0m	1627	532	7	844
\$1m-\$1.25m	212	\$1,130,000	\$1,125,000	100%	\$1.0m	\$1.3m	1961	576	8	382
\$1.25m-\$1.5m	120	\$1,350,000	\$1,350,000	100%	\$1.3m	\$1.5m	2116	638	8	244
\$1.5m-\$2m	129	\$1,695,000	\$1,700,000	100%	\$1.5m	\$2.0m	2420	700	9	233
\$2m-\$4m	132	\$2,637,500	\$2,695,000	98%	\$2.0m	\$4.0m	3166	833	8	209
\$4m+	39	\$5,050,505	\$5,250,000	96%	\$4.0m	\$22.5m	4062	1,243	19	64

\*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.



# SAN DIEGO COUNTY FORECLOSURE REPORT

SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
6/8/2023			
Alpine	18	0	0.0%
Bonita	15	0	0.0%
Bonsall	15	0	0.0%
Borrego Springs	20	0	0.0%
Campo	7	0	0.0%
Cardiff by the Sea	20	0	0.0%
Carlsbad	130	1	0.8%
Carmel Valley	38	0	0.0%
Chula Vista	81	0	0.0%
City Heights	5	0	0.0%
Clairemont	14	0	0.0%
Coronado	55	0	0.0%
Del Cerro	9	0	0.0%
Del Mar	31	0	0.0%
Downtown	93	0	0.0%
El Cajon	68	2	2.9%
Encanto	12	0	0.0%
Encinitas	40	0	0.0%
Escondido	124	0	0.0%
Fallbrook	102	0	0.0%
Imperial Beach	24	0	0.0%
Jamul	10	0	0.0%
Julian	20	0	0.0%
La Jolla	120	0	0.0%
La Mesa	35	0	0.0%
Lakeside	16	0	0.0%
Lemon Grove	5	0	0.0%
Linda Vista	7	0	0.0%
Mira Mesa	12	0	0.0%
Mission Hills/Hillcrest	39	0	0.0%
Mission Valley	9	0	0.0%
National City	15	0	0.0%
Normal Heights	9	0	0.0%
North Park	10	0	0.0%
Ocean Beach	15	0	0.0%
Oceanside	156	1	0.6%
Old Town SD	10	0	0.0%
Otay Mesa	19	0	0.0%
Pacific/Mission Beach	44	0	0.0%
Paradise Hills	6	0	0.0%
Pauma Valley	8	0	0.0%
Pine Valley	7	0	0.0%
Point Loma	19	0	0.0%
Poway	40	0	0.0%
Ramona	33	0	0.0%
Rancho Bernardo	25	0	0.0%
Rancho Penasquitos	12	0	0.0%
Rancho Santa Fe	78	0	0.0%
San Carlos	10	1	10.0%
San Diego	749	1	0.1%
San Marcos	68	0	0.0%
San Ysidro	4	0	0.0%
Santaluz	36	0	0.0%
Santee	21	0	0.0%
Scripps Ranch	10	0	0.0%

SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
Solana Beach	34	0	0.0%
Spring Valley	33	1	3.0%
Tierrasanta	3	0	0.0%
University City	17	0	0.0%
Valley Center	37	0	0.0%
Vista	73	0	0.0%
All of S.D.	2,376	6	0.3%
ATTACHED			
All of S.D.	667	1	0.1%
\$0-\$500k	112	0	0.0%
\$500k-\$750k	203	0	0.0%
\$750k-\$1m	121	1	0.8%
\$1m+	231	0	0.0%
DETACHED			
All of S.D.	1,709	5	0.3%
\$0-\$500k	107	1	0.9%
\$500k-\$750k	190	2	1.1%
\$750k-\$1m	350	2	0.6%
\$1m-\$1.25m	167	0	0.0%
\$1.25m-\$1.5m	151	0	0.0%
\$1.5m-\$2m	202	0	0.0%
\$2m-\$4m	318	0	0.0%
\$4m+	224	0	0.0%
ALL HOMES			
All of S.D.	2,376	6	0.3%
\$0-\$500k	219	1	0.5%
\$500k-\$750k	393	2	0.5%
\$750k-\$1m	471	3	0.6%
\$1m-\$1.25m	217	0	0.0%
\$1.25m-\$1.5m	191	0	0.0%
\$1.5m-\$2m	262	0	0.0%
\$2m-\$4m	389	0	0.0%
\$4m+	234	0	0.0%
COUNTY HIGH SHARES - ACCOUNT FOR 100%			
San Carlos	10	1	10.0%
Spring Valley	33	1	3.0%
El Cajon	68	2	2.9%
Carlsbad	130	1	0.8%
Oceanside	156	1	0.6%
San Diego	749	1	0.1%
SAN DIEGO COUNTY DISTRESSED BREAKDOWN			
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	5	1	150
Total Short Sale	5	0	-

# SOUTHERN CALIFORNIA HOUSING REPORT



ALL PROPERTIES 6/8/2023	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
Los Angeles County	6,996	4,011	52	51	51	45	33
Orange County	2,196	1,595	41	39	39	45	22
Riverside County	4,080	2,461	50	49	47	41	19
San Bernardino County	3,092	1,651	56	51	51	50	24
San Diego County	2,204	1,857	36	33	31	34	21
Ventura County	579	313	55	34	34	44	37
SOCAL TOTALS	19,147	11,888	48	46	44	43	26

DISTRESSED PROPERTIES 6/8/2023	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
Los Angeles County	50	37	41	30	48	34	20
Orange County	8	3	80	210	60	90	30
Riverside County	30	24	38	55	24	28	30
San Bernardino County	30	25	36	43	20	21	27
San Diego County	9	6	45	8	30	60	48
Ventura County	1	3	10	30	30	40	60
SOCAL TOTALS	128	98	39	37	29	46	36