

# A JUMP IN DEMAND

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AFTER TOPPING 7.5% IN APRIL, MORTGAGE RATES HAVE DECLINED TO THE LOW SIXES AND HAVE REMAINED THERE WITH DURATION, PAVING THE WAY FOR AN UNCHARACTERISTIC LATE SEPTEMBER RISE IN DEMAND.



# LOWER RATES IMPACT DEMAND

DEMAND JUMPED BY 7% IN THE PAST COUPLE OF WEEKS.

Everyone is always looking for a good deal. With Thanksgiving around the corner, many holiday shoppers will look to Black Friday and Cyber Monday for deep discount savings. Inevitably, in the early morning hours on the day after Thanksgiving, a long line of eager customers will arrive hours before stores open their doors. With the cost of living increases since the pandemic, consumers are looking for huge savings, especially on high-ticket items.

Mortgage rates have been stubbornly high this year. For most of 2024, they have remained above 7%, even topping 7.5% several times in April. They have been falling ever since, dropping below 7% in July and below 6.5% at the end of August. Now that interest rates have been dancing in the low sixes for several weeks, it is as if the entire housing industry suddenly went on sale with deep discounts. Buyers who had paused their hunt for a home are coming off the sidelines and reviving their search. Just as consumers look for deals on Black Friday and Cyber Monday, buyers are looking to cash in on favorable rates and significant improvements in affordability.

Ever since the Federal Reserve raised the short-term Federal Funds rate substantially a couple of years ago, rates climbed during the Autumn Market and hit their annual heights, reaching 7.37% in 2022 and eclipsing 8% in 2023. Affordability eroded, and demand slowed. But not this year. Rates recently dropped to their lowest level since February 2023, a considerable improvement from 7.5% just five months ago. They have persisted at these lower levels for several weeks now. This has resulted in a jump in demand and a noticeable drop in the Expected Market Time.

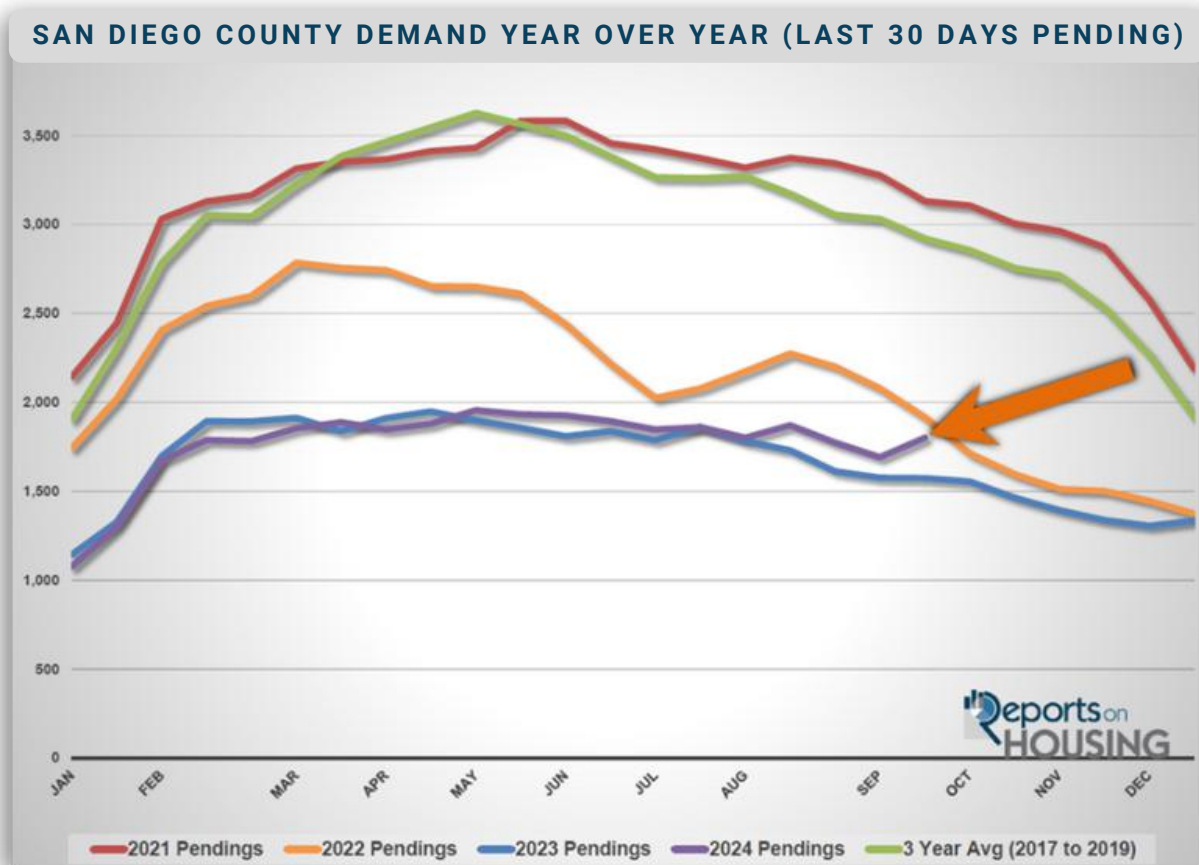
Mortgage rates are currently at 6.21%. For a \$1 million home purchase with 20% down, the monthly payment would be \$4,905. That is much better than last year's 7.61% rate and monthly payment of \$5,654. Today's payment is \$749 per month lower, or nearly a \$9,000 yearly savings. It is a \$252 monthly savings, or \$3,024 annually, compared to two years ago when rates were at 6.69% and climbing.

## End of September Comparison

Reports on HOUSING	9/26/2024	9/28/2023	9/29/2022
<b>30-Year Mortgage Rate</b>	6.21%	7.61%	6.69%
<b>Payment on \$1 Million Home with 20% Down</b>	\$4,905	\$5,654	\$5,157
<b>Demand</b>	1,801 Pending Sales	1,574 Pending Sales	1,916 Pending Sales
<b>2 Week Change in Demand</b>	+110 Pending Sales or +7%	-3 Pending Sales or 0%	-162 Pending Sales or -8%
<b>2 Week Change in Expected Market Time</b>	-5 Days	+0 Days	+5 Days

\*Mortgage Payment is Principal & Interest Only

With a significant improvement in home affordability, buyer demand (a snapshot of the number of new pending sales over the prior month) jumped from 1,691 two weeks ago to 1,801 days today, up 110 pending sales or 7%. It was the first late September rise in demand since 2014. Last year, during the same two-week period, demand fell only by three pending sales. Two years ago, it plunged by 169 or 8%. The 3-year average before COVID (2017 to 2019), when housing was predictable year in and year out, was a drop in demand by 4%.



Combine the surge in demand with a marginal increase in the inventory, adding 19 homes in the past couple of weeks, and the market is uncharacteristically heating up amid the Autumn Market. The Expected Market Time (the number of days it takes to sell all San Diego County listings at the current buying pace) sank from 84 to 79 days in the past couple of weeks, **its largest drop at this time of year since tracking began twelve years ago.**

Demand has been subdued, bouncing along a shallow bottom since October 2022. It has not fluctuated much and has remained flat, at bare-bone, inherent levels. There are always buyers in every market regardless of where rates climb. Yet, more buyers enter the market as mortgage rates improve and persist at lower levels. The lower rates fall, the more affordability recuperates, resulting in considerable improvements in demand. Currently, mortgage rates are knocking on the door of falling into the fives for the first time since August 2022.

This unconventional shift in demand and subsequent drop in the Expected Market Time is a "green shoot" for the San Diego County housing market, a positive data point illustrating a new path to an eventual recovery in the lack of home sales. Due to very low demand, closed sales have also been down substantially. Not many homes have exchanged hands.

There is pressure on mortgage rates to fall further with a cooling economy and a slowing job market. Expect demand to continue to push higher in year-over-year comparisons and for closed sales to rise as well.

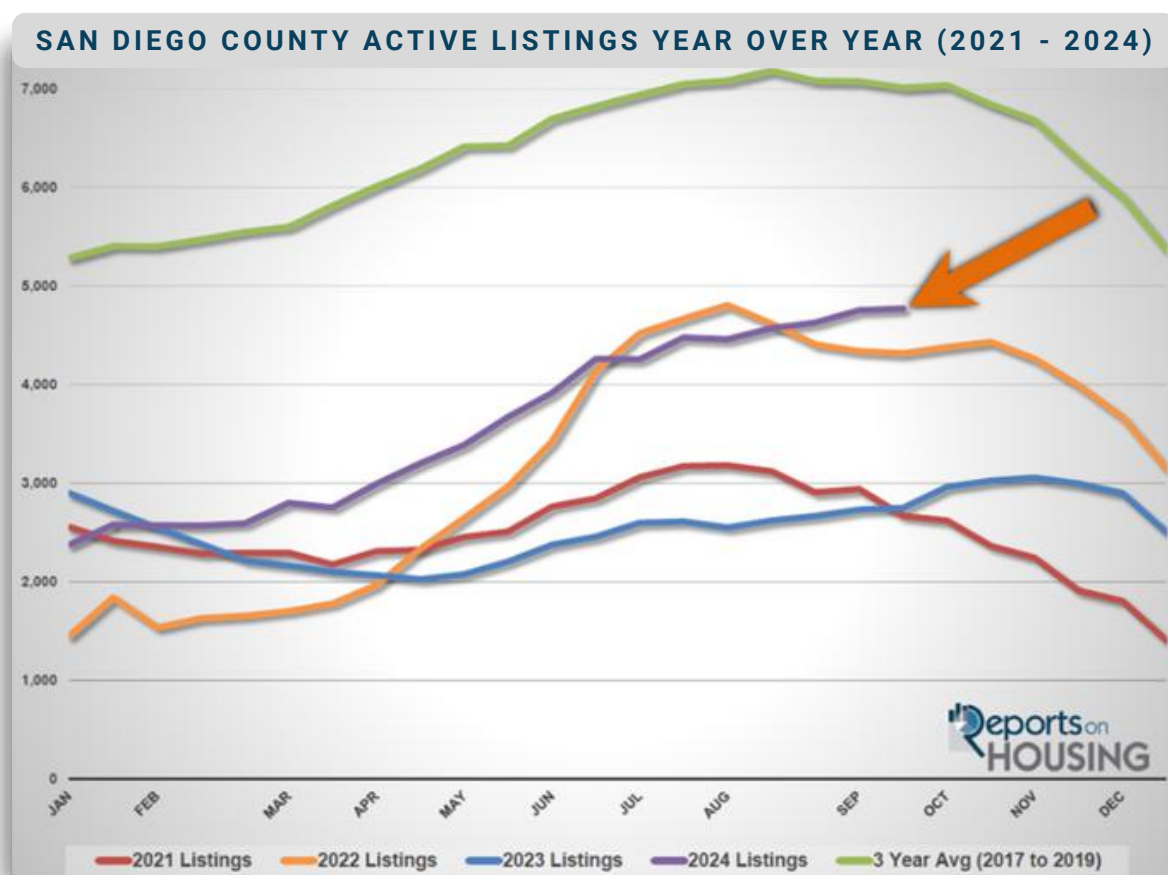


# ACTIVE LISTINGS

THE ACTIVE INVENTORY IS VERY CLOSE TO REACHING A PEAK.

The active listing inventory increased by 19 homes in the past two weeks, nearly unchanged, and now sits at 4,771. This marginal acceleration in the inventory rise indicates that a peak may be reached in the next couple of weeks. Nonetheless, the peak is late, typically occurring between July and August. Last year's peak occurred in November, even later. The earlier the peak, the further the inventory falls for the remainder of the year. San Diego County housing will peak because of the sharp rise in demand, which ultimately will chip away at the inventory. During the Autumn Market, fewer homes are placed on the market compared to the spring and summer months. The number of sellers coming on the market declines further each month, with the fewest in December followed by the second-fewest in November. The slow, steadfast fall during the autumn changes to a rapid decline during the holidays, from Thanksgiving to the New Year. The inventory drops to its lowest level by year's end.

Last year, the inventory was 2,749 homes, **42% lower, or 2,022 fewer**. The 3-year average before COVID (2017 through 2019) was 7,009, **an additional 2,238 homes, or 47% more**. This difference has been diminishing.



Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. It became a crisis once rates skyrocketed higher in 2022. For September, 2,984 new sellers entered the market in San Diego County, 1,278 fewer than the 3-year average before COVID (2017 to 2019), 30% less. Last September, there were 2,439 new sellers, 18% fewer than this year. More sellers are opting to sell compared to the previous year.

# DEMAND

DEMAND JUMPED BY 7% IN THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new pending sales over the prior month, jumped from 1,691 to 1,801 in the past couple of weeks, up 110 pending sales, or 7%, its largest increase since February and its highest level since mid-August. A substantial rise at this time of the year is unprecedented and is a direct result of a significant increase in affordability. Even though mortgage rates already had the Federal Reserve half-of-a-percent cut in the short-term rate baked into long-term mortgage rates before their announcement a couple of weeks ago, many buyers waited for the news before writing an offer to purchase. With the Federal Reserve initiating its rate-cut cycle, many buyers have decided to cash in on the improving mortgage rate environment. As long as mortgage rates hover around today's current levels or drop even lower, expect demand to continue to improve and outpace last year's demand levels.

As the Federal Reserve has indicated, watching all economic releases for signs of slowing is essential. These releases can potentially move mortgage rates higher or lower, depending on how they stack up compared to market expectations. This week is jobs week, which includes the number of job openings, wages, the number of jobs created or lost, and unemployment. This week will be the most consequential week for rates and will set the tone for the remainder of October.

Last year, demand was 1,574, **down 227 pending sales or 13%**. The 3-year average before COVID (2017 to 2019) was 2,920 pending sales, **62% more than today, or an additional 1,119**.

With demand surging higher and supply nearly unchanged, the Expected Market Time (the number of days it takes to sell all San Diego County listings at the current buying pace) decreased from 84 to 79 days in the past couple of weeks. Last year, it was 52 days, faster than today. The 3-year average before COVID was 73 days, slightly faster than today.








# LUXURY END

THE LUXURY MARKET HAS IMPROVED SIGNIFICANTLY IN THE PAST COUPLE OF WEEKS.

In the past couple of weeks, the luxury inventory of homes priced above \$2 million (the top 10% of the San Diego County housing market) decreased from 878 to 873 homes, down five, or 1%. Luxury demand increased by 26 pending sales, up 17%, and now sits at 182. With demand rising and supply falling, the Expected Market Time for luxury homes priced above \$2 million decreased from 169 to 144 days. Nonetheless, at 144 days, the luxury market is considerably slower than the lower ranges. For homes priced below \$2 million, the Expected Market Time is 72 days.

Year over year, the active luxury inventory is up by 241 homes, or 38%, and luxury demand is up by 52 homes, or 40%. Last year's Expected Market Time was 146 days, similar to today.

In the past two weeks, the Expected Market Time for homes priced between \$2 million and \$4 million decreased from 141 to 126 days. The Expected Market Time for homes priced between \$4 million and \$6 million decreased from 210 to 130 days. The Expected Market Time for homes priced above \$6 million increased from 375 to 383 days. At 383 days, a seller would be looking at placing their home into escrow around **October 2025**.

SAN DIEGO COUNTY MARKET BREAKDOWN				
PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0 - \$750k 	72 Days	30%	33%	35 Days
\$750k - \$1m 	64 Days	23%	28%	43 Days
\$1m - \$1.25m 	70 Days	11%	13%	47 Days
\$1.25m - \$1.5m 	90 Days	9%	8%	51 Days
\$1.5m - \$2m 	88 Days	9%	8%	87 Days
\$2m - \$4m 	126 Days	12%	7%	111 Days
\$4m - \$6m 	130 Days	3%	2%	199 Days
\$6m + 	383 Days	3%	1%	352 Days

# SAN DIEGO COUNTY HOUSING SUMMARY

- The active listing inventory increased by 19 homes, nearly unchanged, in the past couple of weeks and now stands at 4,771. In September, 30% fewer homes came on the market compared to the 3-year average before COVID (2017 to 2019), 1,278 fewer. Yet, 545 more sellers came on the market this September compared to September 2023. Last year, there were 2,749 homes on the market, **2,022 fewer homes, or 42% less**. The 3-year average before COVID (2017 to 2019) was 7,009, or **47% extra, much higher**.
- Demand, the number of pending sales over the prior month, increased by 110 pending sales in the past two weeks, up 7%, and now totals 1,801, its largest increase since February. Last year, there were 1,574 pending sales, 227 fewer or 13% less. The 3-year average before COVID (2017 to 2019) was 2,920, or **62% more**.
- With demand surging and supply nearly unchanged, the Expected Market Time (the number of days it takes to sell all San Diego County listings at the current buying pace) decreased from 84 to 79 days in the past couple of weeks. Last year, it was 52 days, much faster than today. The 3-year average before COVID was 73 days, slightly faster than today.
- In the past two weeks, the Expected Market Time for homes priced below \$750,000 decreased from 75 to 72 days. This range represents 30% of the active inventory and 33% of demand.
- The Expected Market Time for homes priced between \$750,000 and \$1 million decreased from 67 to 64 days. This range represents 23% of the active inventory and 28% of demand.
- The Expected Market Time for homes priced between \$1 million and \$1.25 million decreased from 87 to 70 days. This range represents 11% of the active inventory and 13% of demand.
- The Expected Market Time for homes priced between \$1.25 million and \$1.5 million increased from 83 to 90 days. This range represents 9% of the active inventory and 8% of demand.
- The Expected Market Time for homes priced between \$1.5 million and \$2 million increased from 87 to 88 days. This range represents 9% of the active inventory and 8% of demand.
- In the past two weeks, the Expected Market Time for homes priced between \$2 million and \$4 million decreased from 141 to 126 days. The Expected Market Time for homes priced between \$4 million and \$6 million decreased from 210 to 130 days. The Expected Market Time for homes priced above \$6 million increased from 375 to 383 days.
- The luxury end, all homes above \$2 million, account for 18% of the inventory and 10% of demand.
- Distressed homes, both short sales and foreclosures combined, comprised only 0.4% of all listings and 0.3% of demand. Only 11 foreclosures and nine short sales are available today in San Diego County, with 20 total distressed homes on the active market, up two from two weeks ago. Last year, 10 distressed homes were on the market, similar to today.
- There were 2,167 closed residential resales in August, up 1% from August 2023's 2,149 closed sales. August marked a 2% decrease compared to July 2024. The sales-to-list price ratio was 99.1% for all of San Diego County. Foreclosures accounted for only 0.1% of all closed sales, and short sales accounted for 0.1% of all closed sales. That means that 99.8% of all sales were good ol' fashioned sellers with equity.



# SAN DIEGO COUNTY MARKET TIME REPORT

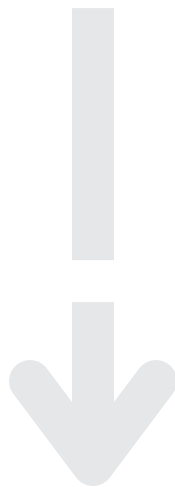
SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
9/26/2024								
Alpine	47	15	94	153	77	47	85	\$1.0m
Bonita	28	4	210	83	39	95	79	\$1.3m
Bonsall	16	1	480	69	39	115	126	\$1.5m
Borrego Springs	40	3	400	585	510	143	129	\$393k
Campo	10	5	60	66	68	180	210	\$492k
Cardiff by the Sea	23	6	115	90	30	77	90	\$3.0m
Carlsbad	219	80	82	79	93	55	77	\$1.5m
Carmel Valley	71	27	79	71	98	39	87	\$1.2m
Chula Vista	201	101	60	66	50	31	55	\$820k
City Heights	40	18	67	99	62	33	42	\$685k
Clairemont	54	29	56	56	68	71	50	\$1.3m
Coronado	106	18	177	231	254	94	76	\$3.0m
Del Cerro	47	20	71	61	66	26	39	\$928k
Del Mar	37	12	93	123	66	116	555	\$3.9m
Downtown	255	44	174	184	167	95	121	\$789k
El Cajon	161	93	52	66	57	41	57	\$809k
Encanto	40	24	50	40	30	36	80	\$775k
Encinitas	85	28	91	100	86	70	64	\$2.9m
Escondido	280	103	82	84	95	40	80	\$899k
Fallbrook	147	38	116	114	101	77	65	\$1.1m
Imperial Beach	73	14	156	196	231	143	116	\$899k
Jamul	32	5	192	218	86	120	188	\$1.3m
Julian	42	11	115	74	104	280	126	\$875k
La Jolla	166	38	131	190	138	79	118	\$3.2m
La Mesa	100	43	70	73	85	25	83	\$955k
Lakeside	42	25	50	38	54	51	45	\$759k
Lemon Grove	30	11	82	58	78	39	58	\$782k
Linda Vista	42	27	47	65	47	29	62	\$894k
Mira Mesa	60	25	72	87	55	31	43	\$997k
Mission Hills/Hillcrest	98	29	101	185	127	74	48	\$1.1m
Mission Valley	58	21	83	90	66	38	96	\$710k
National City	24	13	55	71	109	32	54	\$700k
Normal Heights	44	22	60	71	46	43	50	\$862k
North Park	52	22	71	83	88	37	60	\$702k
Ocean Beach	35	11	95	58	53	144	63	\$1.7m
Oceanside	306	135	68	77	70	48	57	\$887k
Old Town SD	28	12	70	70	42	71	43	\$799k
Otay Mesa	47	37	38	50	55	47	58	\$799k
Pacific/Mission Beach	94	24	118	148	84	80	49	\$1.5m
Paradise Hills	29	14	62	72	44	28	48	\$725k
Pauma Valley	10	0	INF	105	90	INF	INF	\$1.1m
Pine Valley	10	1	300	66	75	90	60	\$724k
Point Loma	41	18	68	78	73	120	51	\$1.9m
Poway	74	22	101	134	103	39	56	\$1.7m
Ramona	104	26	120	115	108	64	73	\$890k
Rancho Bernardo	96	43	67	58	66	36	69	\$878k
Rancho Peñasquitos	42	27	47	51	54	35	39	\$1.3m
Rancho Santa Fe	102	18	170	324	236	276	183	\$7.3m
San Carlos	44	17	78	84	47	45	50	\$972k
San Diego	1,654	660	75	81	72	47	62	\$917k



# 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
9/26/2024								
San Marcos	129	60	65	54	69	40	68	\$889k
San Ysidro	7	3	70	120	40	36	36	\$789k
Santaluz	74	28	79	61	75	37	66	\$1.8m
Santee	66	49	40	39	46	20	44	\$662k
Scripps Ranch	55	25	66	67	60	30	63	\$1.4m
Solana Beach	32	9	107	73	113	116	85	\$2.6m
Spring Valley	98	36	82	76	68	38	45	\$798k
Tierrasanta	20	7	86	50	53	27	60	\$949k
University City	42	26	48	68	56	51	92	\$794k
Valley Center	66	21	94	129	125	94	178	\$1.0m
Vista	126	68	56	62	60	50	70	\$950k
All of S.D.	4,771	1,801	79	84	78	52	68	\$990k

## SAN DIEGO COUNTY PRICE RANGES REPORT



# SAN DIEGO COUNTY PRICE RANGES REPORT

## ATTACHED HOMES

9/26/2024

	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
All of S.D.	1,801	603	90	98	87	46	59	\$700k
S.D. \$0-\$500k	380	137	83	92	82	41	37	\$445k
S.D. \$500k-\$750k	620	250	74	78	73	35	56	\$620k
S.D. \$750k-\$1m	369	112	99	105	85	52	77	\$850k
S.D. \$1m-\$2m	289	84	103	120	112	-	-	\$1.3m
S.D. \$2m+	143	20	215	338	208	-	-	\$2.8m

## DETACHED HOMES

9/26/2024

	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
All of S.D.	2,970	1,198	74	78	74	56	72	\$1.2m
S.D. \$0-\$500k	139	40	104	128	132	72	71	\$385k
S.D. \$500k-\$750k	270	161	50	47	46	26	49	\$675k
S.D. \$750k-\$1m	706	392	54	56	55	40	66	\$875k
S.D. \$1m-\$1.25m	411	188	66	80	73	46	67	\$1.1m
S.D. \$1.25m-\$1.5m	352	121	87	79	69	48	79	\$1.4m
S.D. \$1.5m-\$2m	362	134	81	80	79	93	96	\$1.7m
S.D. \$2m-\$4m	456	121	113	125	103	115	112	\$2.8m
S.D. \$4m-\$6m	123	29	127	184	206	-	-	\$5.0m
S.D. \$6m+	151	12	378	370	365	-	-	\$9.5m

## ALL HOMES

9/26/2024

	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
All of S.D.	4,771	1,801	79	84	78	52	68	\$990k
S.D. \$0-\$500k	519	177	88	100	91	48	47	\$429k
S.D. \$500k-\$750k	890	411	65	65	62	31	52	\$635k
S.D. \$750k-\$1m	1,075	504	64	67	63	43	68	\$865k
S.D. \$1m-\$1.25m	527	227	70	87	80	47	70	\$1.1m
S.D. \$1.25m-\$1.5m	452	151	90	83	75	51	82	\$1.4m
S.D. \$1.5m-\$2m	435	149	88	87	84	87	96	\$1.7m
S.D. \$2m-\$4m	581	138	126	141	112	111	113	\$2.8m
S.D. \$4m-\$6m	139	32	130	210	233	199	283	\$5.0m
S.D. \$6m+	153	12	383	375	372	352	288	\$9.5m

\*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 AUG 2024	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 AUG 2023
Alpine	11	\$950,000	\$950,000	99%	\$450k	\$1.5m	1899	500	21	19
Bonita	11	\$1,275,000	\$1,200,000	99%	\$760k	\$2.4m	2344	544	25	9
Bonsall	10	\$1,020,000	\$1,024,374	100%	\$475k	\$2.9m	2160	472	24	4
Borrego Springs	2	\$357,500	\$382,000	94%	\$265k	\$450k	1462	245	32	2
Campo	4	\$500,000	\$485,000	102%	\$350k	\$580k	1189	421	5	4
Cardiff by the Sea	5	\$1,812,500	\$1,925,000	98%	\$862k	\$3.2m	1500	1,208	19	11
Carlsbad	104	\$1,502,500	\$1,562,500	99%	\$499k	\$3.8m	1998	752	20	97
Carmel Valley	33	\$1,550,000	\$1,590,000	100%	\$726k	\$4.3m	1944	797	14	37
Chula Vista	131	\$819,000	\$800,000	100%	\$300k	\$2.0m	1710	479	16	135
City Heights	20	\$665,000	\$632,500	102%	\$360k	\$1.2m	1000	665	10	12
Clairemont	42	\$1,075,000	\$1,097,500	101%	\$434k	\$2.7m	1486	723	10	34
Coronado	31	\$2,400,000	\$2,695,000	95%	\$1.0m	\$7.9m	1575	1,524	34	27
Del Cerro	28	\$1,074,500	\$1,018,000	102%	\$461k	\$2.3m	1458	737	9	15
Del Mar	17	\$2,490,000	\$2,500,000	97%	\$660k	\$10.5m	2238	1,113	15	12
Downtown	55	\$699,000	\$699,000	97%	\$358k	\$2.8m	1113	628	30	61
El Cajon	91	\$780,000	\$775,000	100%	\$302k	\$2.2m	1390	561	14	89
Encanto	29	\$705,000	\$699,900	101%	\$435k	\$910k	1331	530	10	34
Encinitas	45	\$1,925,000	\$1,899,000	97%	\$445k	\$8.0m	1883	1,022	19	52
Escondido	101	\$775,000	\$765,000	100%	\$170k	\$2.2m	1569	494	18	106
Fallbrook	54	\$835,000	\$839,000	100%	\$332k	\$2.0m	1991	419	21	59
Imperial Beach	15	\$810,000	\$820,000	94%	\$345k	\$2.5m	1274	636	29	9
Jamul	8	\$1,182,500	\$1,175,000	99%	\$530k	\$2.5m	2896	408	13	5
Julian	9	\$715,000	\$729,000	98%	\$96k	\$1.8m	2176	329	48	9
La Jolla	51	\$2,266,500	\$2,420,000	98%	\$525k	\$35.0m	2056	1,102	13	49
La Mesa	66	\$826,000	\$849,950	100%	\$365k	\$1.5m	1443	572	16	60
Lakeside	27	\$810,000	\$819,000	98%	\$300k	\$1.3m	1566	517	18	31
Lemon Grove	15	\$745,000	\$749,000	101%	\$385k	\$1.1m	1235	603	18	10
Linda Vista	23	\$885,000	\$893,000	100%	\$410k	\$1.3m	1271	696	8	19
Mira Mesa	35	\$950,000	\$947,000	102%	\$407k	\$1.7m	1366	695	11	32
Mission Hills/Hillcrest	34	\$948,750	\$952,000	98%	\$450k	\$3.4m	1280	741	27	27
Mission Valley	22	\$662,500	\$649,950	99%	\$375k	\$1.2m	977	678	13	32
National City	13	\$681,000	\$681,000	100%	\$320k	\$990k	1173	581	13	16
Normal Heights	27	\$915,000	\$899,000	98%	\$420k	\$3.4m	1128	811	11	22
North Park	25	\$696,000	\$696,000	100%	\$275k	\$1.5m	880	791	22	24
Ocean Beach	14	\$1,512,500	\$1,537,500	98%	\$745k	\$3.7m	1445	1,047	44	25
Oceanside	164	\$826,500	\$822,500	100%	\$180k	\$6.0m	1456	568	15	149
Old Town SD	22	\$720,750	\$759,000	99%	\$420k	\$2.2m	1117	645	20	19
Otay Mesa	28	\$731,500	\$697,500	101%	\$217k	\$1.2m	1556	470	16	25
Pacific/Mission Beach	27	\$1,375,000	\$1,375,000	98%	\$463k	\$4.7m	1312	1,048	19	36
Paradise Hills	12	\$715,000	\$699,000	101%	\$480k	\$1.1m	1424	502	8	12
Pauma Valley	1	\$645,000	\$679,000	95%	\$645k	\$645k	1636	394	141	3
Pine Valley	3	\$355,000	\$399,000	97%	\$244k	\$555k	816	435	3	1
Point Loma	17	\$1,850,000	\$1,850,000	98%	\$373k	\$4.6m	2152	860	16	16
Poway	47	\$1,300,000	\$1,349,000	100%	\$450k	\$2.9m	1941	670	12	32
Ramona	25	\$805,000	\$805,000	99%	\$400k	\$1.7m	2067	389	21	34



# SAN DIEGO COUNTY SOLD REPORT

SAN DIEGO COUNTY CITIES	UNITS SOLD AUG 2024	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 AUG 2023
Rancho Bernardo	59	\$828,500	\$819,000	101%	\$400k	\$1.7m	1402	591	14	62
Rancho Penasquitos	35	\$1,342,000	\$1,325,000	100%	\$525k	\$2.1m	1843	728	11	20
Rancho Santa Fe	13	\$3,325,000	\$3,450,000	96%	\$1.5m	\$10.0m	2710	1,227	30	24
San Carlos	23	\$1,005,000	\$999,900	99%	\$428k	\$1.6m	1584	634	18	25
San Diego	815	\$915,000	\$899,900	100%	\$217k	\$8.4m	1366	670	13	805
San Marcos	86	\$860,000	\$844,450	100%	\$352k	\$2.9m	1441	597	10	78
San Ysidro	3	\$704,000	\$699,000	98%	\$338k	\$875k	1238	569	27	1
Santaluz	38	\$1,642,500	\$1,649,944	99%	\$337k	\$8.4m	2491	659	11	42
Santee	26	\$717,500	\$717,000	100%	\$495k	\$1.7m	1344	534	15	22
Scripps Ranch	26	\$1,232,000	\$1,245,000	100%	\$650k	\$3.0m	1664	740	11	25
Solana Beach	15	\$2,180,000	\$2,000,000	99%	\$700k	\$3.5m	1375	1,585	13	16
Spring Valley	48	\$740,000	\$736,250	101%	\$435k	\$1.0m	1363	543	13	36
Tierrasanta	19	\$1,125,000	\$1,165,000	100%	\$430k	\$1.8m	1908	590	9	18
University City	29	\$1,330,000	\$1,330,000	100%	\$380k	\$1.8m	1323	1,005	14	31
Valley Center	11	\$805,000	\$799,000	99%	\$640k	\$1.2m	2088	386	14	18
Vista	65	\$865,000	\$850,000	100%	\$165k	\$1.3m	1538	562	13	79
<b>All of S.D.</b>	<b>2,167</b>	<b>\$885,000</b>	<b>\$889,900</b>	<b>99%</b>	<b>\$96k</b>	<b>\$35.0m</b>	<b>1522</b>	<b>581</b>	<b>15</b>	<b>2149</b>
\$0-\$500k	187	\$433,000	\$434,000	99%	\$96k	\$500k	840	515	23	190
\$500k-\$750k	532	\$649,750	\$649,900	100%	\$503k	\$750k	1122	579	16	568
\$750k-\$1m	589	\$860,000	\$850,000	100%	\$751k	\$1.0m	1501	573	14	565
\$1m-\$1.25m	282	\$1,125,000	\$1,149,000	99%	\$1.0m	\$1.3m	1767	637	14	276
\$1.25m-\$1.5m	185	\$1,360,000	\$1,360,000	100%	\$1.3m	\$1.5m	1997	681	11	175
\$1.5m-\$2m	182	\$1,725,000	\$1,750,000	99%	\$1.5m	\$2.0m	2280	757	13	178
\$2m-\$4m	176	\$2,637,500	\$2,700,000	98%	\$2.0m	\$4.0m	2824	934	14	148
\$4m-\$6m	22	\$4,712,500	\$4,910,000	97%	\$4.0m	\$6.0m	3749	1,257	54	42
\$6m+	12	\$7,960,000	\$8,197,500	98%	\$6.2m	\$35.0m	4952	1,607	9	7

# SAN DIEGO COUNTY FORECLOSURE REPORT

SAN DIEGO COUNTY CITIES				SAN DIEGO COUNTY CITIES			
9/26/2024							
CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY		CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY	
Alpine	47	1	2.1%	Solana Beach	32	0	0.0%
Bonita	28	0	0.0%	Spring Valley	98	2	2.0%
Bonsall	16	0	0.0%	Tierrasanta	20	0	0.0%
Borrego Springs	40	0	0.0%	University City	42	0	0.0%
Campo	10	0	0.0%	Valley Center	66	0	0.0%
Cardiff by the Sea	23	0	0.0%	Vista	126	0	0.0%
Carlsbad	219	0	0.0%	All of S.D.	4,771	20	0.4%
Carmel Valley	71	0	0.0%	<b>ATTACHED</b>			
Chula Vista	201	1	0.5%	All of S.D.	1,801	8	0.4%
City Heights	40	0	0.0%	\$0-\$500k	380	7	1.8%
Clairemont	54	0	0.0%	\$500k-\$750k	620	1	0.2%
Coronado	106	0	0.0%	\$750k-\$1m	369	0	0.0%
Del Cerro	47	0	0.0%	\$1m - \$2m	289	0	0.0%
Del Mar	37	0	0.0%	\$2m+	143	0	0.0%
Downtown	255	1	0.4%	<b>DETACHED</b>			
El Cajon	161	1	0.6%	All of S.D.	2,970	12	0.4%
Encanto	40	4	10.0%	\$0-\$500k	139	1	0.7%
Encinitas	85	0	0.0%	\$500k-\$750k	270	6	2.2%
Escondido	280	1	0.4%	\$750k-\$1m	706	5	0.7%
Fallbrook	147	1	0.7%	\$1m-\$1.25m	411	0	0.0%
Imperial Beach	73	0	0.0%	\$1.25m-\$1.5m	352	0	0.0%
Jamul	32	0	0.0%	\$1.5m-\$2m	362	0	0.0%
Julian	42	0	0.0%	\$2m-\$4m	456	0	0.0%
La Jolla	166	0	0.0%	\$4m-6m	123	0	0.0%
La Mesa	100	0	0.0%	\$6m+	151	0	0.0%
Lakeside	42	1	2.4%	<b>ALL HOMES</b>			
Lemon Grove	30	0	0.0%	All of S.D.	4,771	20	0.4%
Linda Vista	42	0	0.0%	\$0-\$500k	519	8	1.5%
Mira Mesa	60	1	1.7%	\$500k-\$750k	890	7	0.8%
Mission Hills/Hillcrest	98	1	1.0%	\$750k-\$1m	1,075	5	0.5%
Mission Valley	58	1	1.7%	\$1m-\$1.25m	527	0	0.0%
National City	24	0	0.0%	\$1.25m-\$1.5m	452	0	0.0%
Normal Heights	44	0	0.0%	\$1.5m-\$2m	435	0	0.0%
North Park	52	0	0.0%	\$2m-\$4m	581	0	0.0%
Ocean Beach	35	0	0.0%	\$4m+	139	0	0.0%
Oceanside	306	1	0.3%	\$6m+	153	0	0.0%
Old Town SD	28	0	0.0%	<b>COUNTY HIGH SHARES - ACCOUNT FOR 60%</b>			
Otay Mesa	47	0	0.0%	Encanto	40	4	10.0%
Pacific/Mission Beach	94	0	0.0%	Lakeside	42	1	2.4%
Paradise Hills	29	0	0.0%	Alpine	47	1	2.1%
Pauma Valley	10	0	0.0%	Spring Valley	98	2	2.0%
Pine Valley	10	0	0.0%	Mission Valley	58	1	1.7%
Point Loma	41	0	0.0%	Mira Mesa	60	1	1.7%
Poway	74	0	0.0%	Mission Hills/Hillcrest	98	1	1.0%
Ramona	104	1	1.0%	Ramona	104	1	1.0%
Rancho Bernardo	96	0	0.0%	<b>SAN DIEGO COUNTY DISTRESSED BREAKDOWN</b>			
Rancho Penasquitos	42	0	0.0%	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)	
Rancho Santa Fe	102	0	0.0%	REO	11	2	165
San Carlos	44	0	0.0%	Total Short Sale	9	3	90
San Diego	1,654	8	0.5%				
San Marcos	129	0	0.0%				
San Ysidro	7	0	0.0%				
Santaluz	74	0	0.0%				
Santee	66	0	0.0%				
Scrapps Ranch	55	0	0.0%				



# SOUTHERN CALIFORNIA HOUSING REPORT

ALL PROPERTIES	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
9/26/2024							
Los Angeles County	12,030	3,708	97	100	91	75	85
Orange County	3,666	1,554	71	78	73	50	68
Riverside County	6,647	1,928	103	100	91	71	89
San Bernardino County	5,318	1,391	115	103	98	83	99
San Diego County	4,771	1,801	79	84	78	52	68
Ventura County	1,036	548	57	64	65	49	58
<b>SOCAL TOTALS</b>	<b>33,468</b>	<b>10,930</b>	<b>92</b>	<b>88</b>	<b>83</b>	<b>63</b>	<b>78</b>

DISTRESSED PROPERTIES	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
9/26/2024							
Los Angeles County	80	34	71	89	148	41	73
Orange County	5	2	75	70	68	180	30
Riverside County	44	15	88	81	113	74	146
San Bernardino County	52	12	130	223	74	70	105
San Diego County	20	5	120	135	53	43	120
Ventura County	4	1	120	40	150	23	60
<b>SOCAL TOTALS</b>	<b>205</b>	<b>69</b>	<b>89</b>	<b>106</b>	<b>101</b>	<b>72</b>	<b>89</b>

# ALL MARKETS HOUSING REPORT

ALL PROPERTIES	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
9/26/2024							
Bay Area	9,925	3,928	76	80	71	67	70
Clark County - Las Vegas	7,543	2,254	100	97	97	76	136
Maricopa County - Phoenix	14,872	4,655	96	95	94	73	103
Southern California	33,468	10,930	92	88	83	63	78
<b>ALL MARKETS TOTAL</b>	<b>65,808</b>	<b>21,767</b>	<b>91</b>	<b>90</b>	<b>86</b>	<b>70</b>	<b>97</b>

DISTRESSED PROPERTIES	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
9/26/2024							
Bay Area	91	35	78	84	78	68	117
Clark County - Las Vegas	69	23	90	71	71	51	155
Maricopa County - Phoenix	50	30	50	52	44	95	330
Southern California	205	69	89	106	101	72	89
<b>ALL MARKETS TOTAL</b>	<b>415</b>	<b>157</b>	<b>79</b>	<b>78</b>	<b>73</b>	<b>71</b>	<b>173</b>