

# SCRAPING THE BOTTOM

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THE ACTIVE INVENTORY, BUYER DEMAND, AND THE NUMBER OF  
HOMEOWNERS WILLING TO SELL HAVE BEEN BOUNCING AROUND  
A BOTTOM ALL YEAR, SO IT IS ONLY UP FROM HERE.



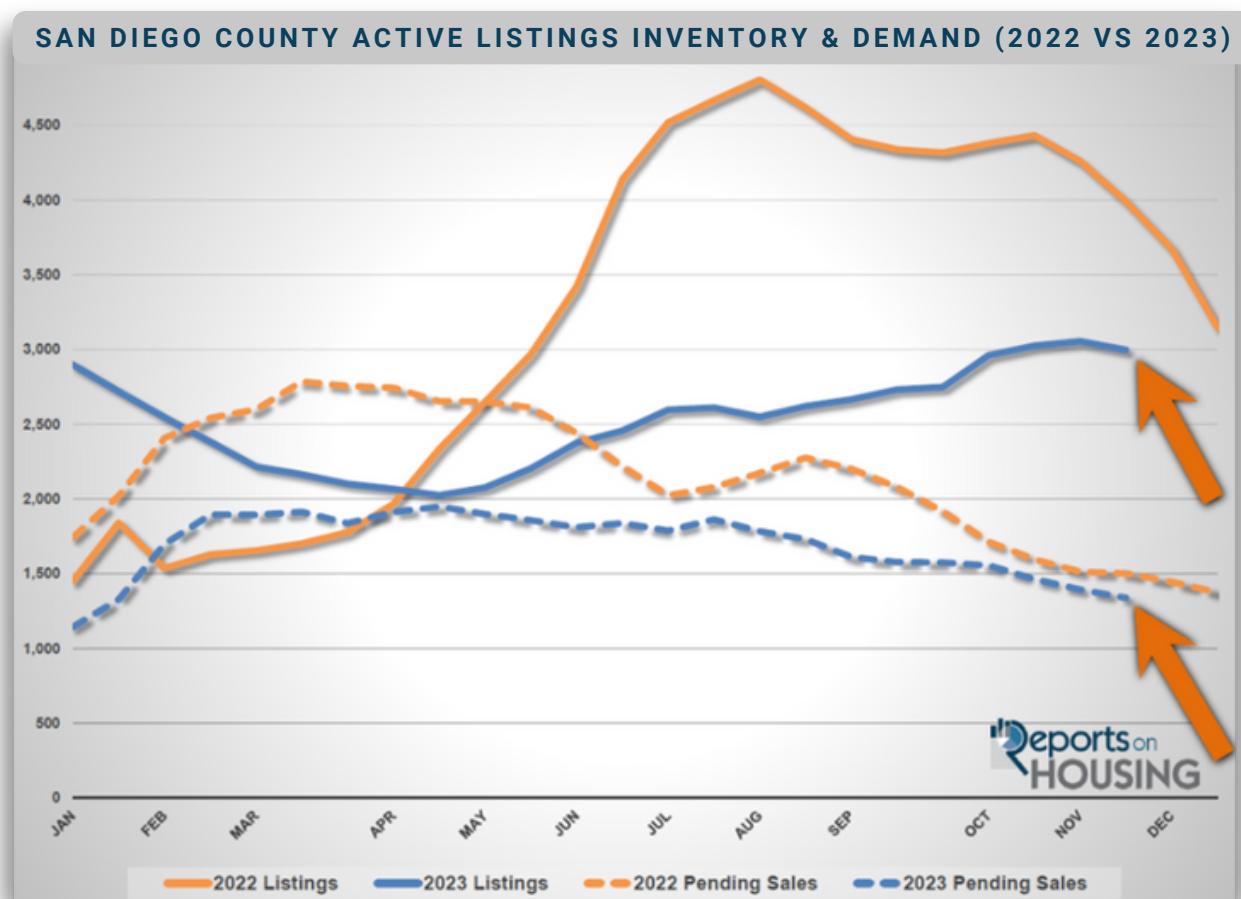
# LOW READINGS FOR A YEAR NOW

HOUSING IS FINALLY AT A POINT WHERE YEAR-OVER-YEAR STATISTICS WILL ISOLATE THE SLIGHTEST SIGNS OF IMPROVEMENT IN THE HOUSING MARKET.

For many, peanut butter is a delectable treat that is wonderful on crackers, toast, bananas, celery and an incredible additional ingredient in chocolate and cookies. The jar often gets to a point where it necessitates scraping the bottom for every last morsel. When it is this low, it is just a matter of time before everything changes; a new jar is opened, and there is plenty of peanut butter to dip into.

Housing is just like that peanut bar jar. The supply of available homes, the number of homeowners willing to sell, and buyer demand are all very low, scraping the bottom compared to normal levels before COVID and sky-high mortgage rates. The current trend lines for these metrics cannot get much lower than where they are today. They have been at these low levels all year. It is just a matter of time before they start to rise from this established bottom.

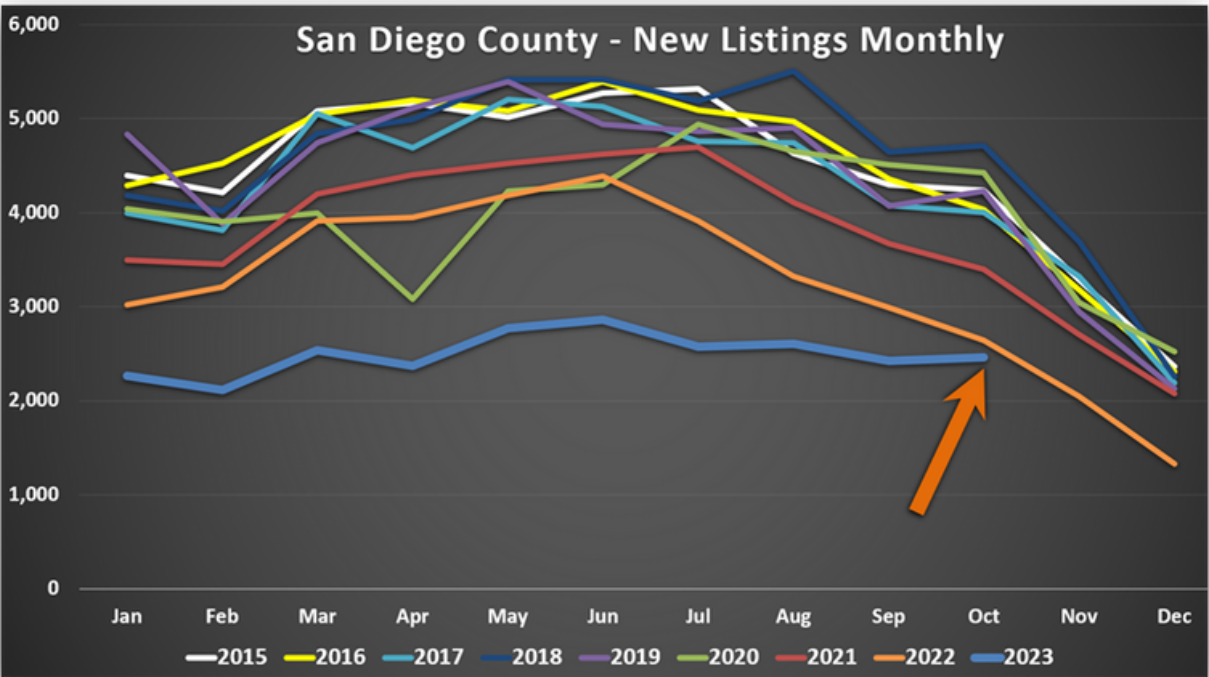
In October and November of last year, mortgage rates eclipsed 7% for the first time since 2001. They had risen from 3.25% in January 2022 to 7.37% at the end of October, drastically higher in a very short period. The quick erosion in affordability slammed on the brakes of a nuclear-hot housing market. Demand hit a March peak 27% below the average peak for 2020 and 2021. It was 24% below the 3-year average peak in demand before COVID (2017 to 2019). Before homeowners were able to adjust to the much lower demand levels, the inventory climbed from historical lows in January, with only 1,453 homes during the first week, to a peak of 4,806 in August, a 231% rise. It was 51% higher than 2021's peak at 3,180 homes. Yet, it was still 35% below the 3-year average inventory peak before COVID of 7,354.



Demand in 2023 has been subdued all year due to the high mortgage rate environment and the lack of homeowners willing to sell. Demand has remained relatively flat, at bare-bones, inherent levels. There are always buyers in every market regardless of where rates climb. Year-over-year numbers have been nearly identical for the past month.

This year's inventory has also remained relatively flat, dropping by 30% from January through April, when it usually rises. From there, it slowly climbed and did not peak until the beginning of this month at 3,055 homes, only 5% above the start of this year. Year over year, there are a lot fewer homes on the market, bare-bones, inherent levels. Like demand, there are always sellers in every market regardless of underlying fundamentals.

Another restrained statistic is the number of homeowners willing to sell. According to the Federal Housing Finance Agency's National Mortgage Database, 85% of Californians with a mortgage have a rate of 5% or lower, 69% are at 4% or lower, and 30% are at 3% or lower. Consequently, fewer homeowners are selling their homes in the current high-rate environment. From January through October, 24,996 new sellers entered the market in San Diego County, 22,118 fewer than the 3-year average before COVID, 47% less. Last year, there were 25% fewer sellers. Yet, year-over-year comparisons were very similar in October, with 2,459 sellers this year compared to 2,642 last year. Rates in October were above 7% both this year and last.



Annual comparisons will finally tell a story from this point forward. Housing is scraping the bottom in the number of homes available, buyer demand, and the number of homeowners willing to sell. Any rise in any of these metrics will provide quick insight into the housing market's direction. The economy is anticipated to cool a bit in 2024 from its hotter pace this year. For investors, a cooler economy typically means a flight to safe, long-term investments, 10-year bonds, and mortgage-backed securities. This flight to safety results in mortgage rates falling. As rates fall, demand will rise. If rates fall enough, more homeowners will be willing to sell. It is just a matter of time before something finally changes, and there will be more activity in housing. It will not bounce along the bottom forever. A new jar of peanut butter will be opened.



# ACTIVE LISTINGS

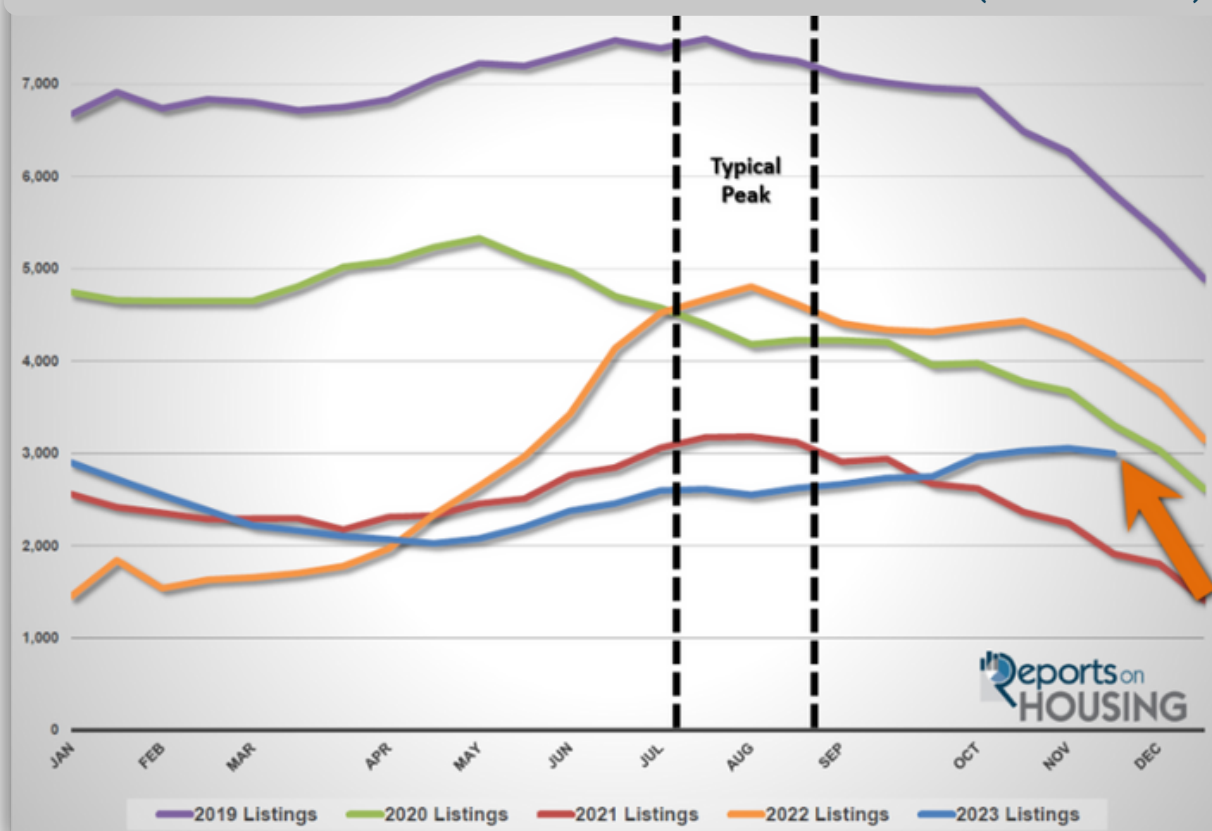
THE ACTIVE INVENTORY DECREASED BY 2% IN THE PAST COUPLE OF WEEKS.

The active listing inventory dropped by 58 homes in the past two weeks, down 2%, and now sits at 2,997, its largest drop since August. San Diego County's peak officially was reached at the beginning of this month, the latest peak since tracking began in 2012. Regardless of the late peak, today's inventory reading is far below the 3-year average before COVID (2017 to 2019) of 6,271 homes, an astounding 52% lower. It is the second-lowest November reading since tracking began in 2012, only behind 2021. The inventory will continue to plunge through the end of December due to cyclical trends of the fewest number of new sellers in November and December, along with unsuccessful sellers throwing in the towel so that they can enjoy the holidays. This means that 2024 will start with very few homes available to purchase.

Last year, the inventory was 3,991 homes, **33% higher, or 994 more**. The 3-year average before COVID (2017 through 2019) is 6,271, an additional 3,274 homes, or 109% extra, more than double where it stands today.

Homeowners continue to "kick back" in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. For October, 2,459 new sellers entered the market in San Diego County, 1,855 fewer than the 3-year average before COVID (2017 to 2019), 43% less.

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



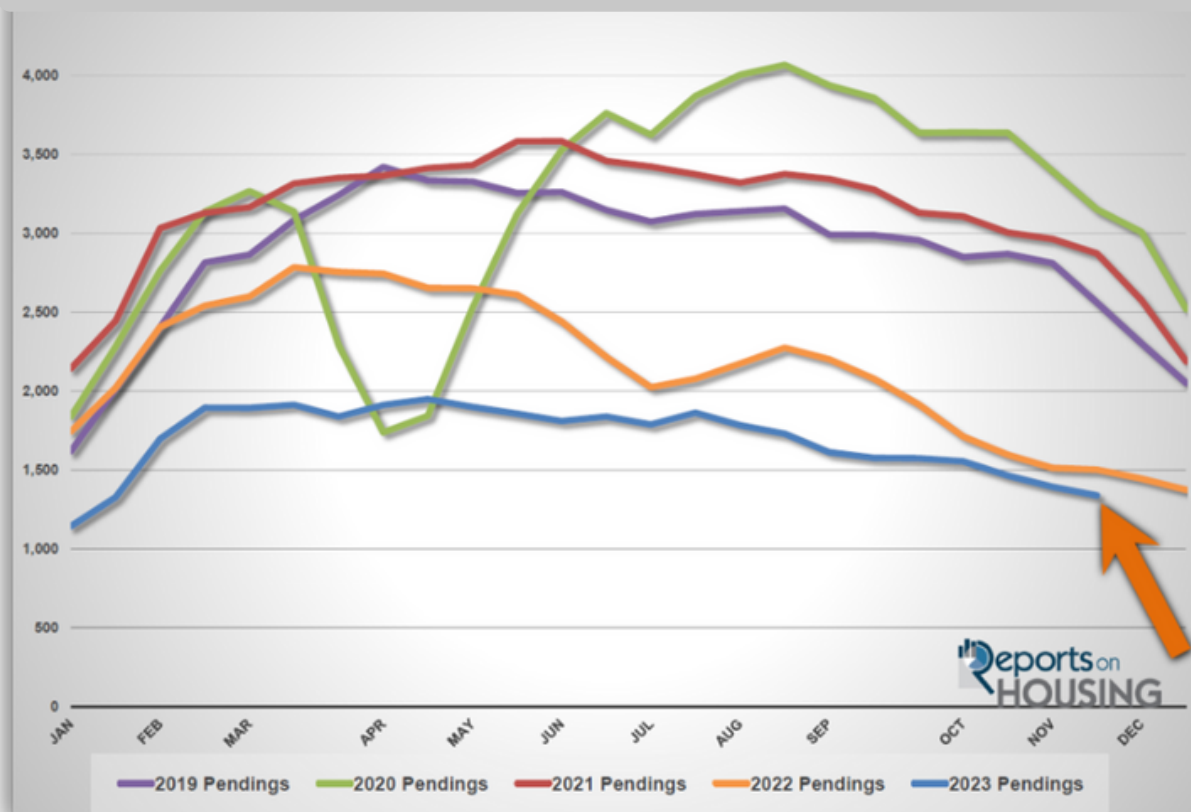
# DEMAND

DEMAND DROPPED BY ANOTHER 4% IN THE PAST COUPLE OF WEEKS.

Demand, a snapshot of the number of new pending sales over the prior month, decreased from 1,393 to 1,338 in the past couple of weeks, down 55 pending sales, or 4%, its lowest November level since tracking began in 2012. Demand levels remain at very low, inherent levels. Buying demand is subdued because of the sky-high mortgage rate environment and the lack of homeowners willing to sell their homes. After eclipsing 8% last month, mortgage rates have retreated and dropped to 7.32% today. The direction of rates, if it continues to slide, bodes well for buyer demand in 2024. For the remainder of the year, expect demand to continue to drift downward slowly. Upon ushering in a New Year, demand will start to climb.

Last year, demand was at 1,502, **12% higher than today, or an extra 164 pending sales.** The 3-year average before COVID (2017 to 2019) was 2,533 pending sales, **89% more than today, or an additional 1,195.**

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



With the demand dropping slightly faster than supply, the Expected Market Time (the number of days to sell all San Diego County listings at the current buying pace) increased from 66 to 67 days in the past couple of weeks. Last year, the Expected Market Time was 80 days, slower than today. The 3-year average before COVID was 76 days, also 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 decreased from 955 to 931 homes, down 24 homes, or 3%. Luxury demand decreased by 11 pending sales, down 5%, and now sits at 211. With demand falling faster than supply, the overall Expected Market Time for luxury homes priced above \$1.5 million increased slightly from 129 to 132 days. At 132 days, the luxury market is far from instant and is much slower than the lower ranges. Careful pricing and plenty of patience are the best approaches to today’s luxury market.

Year over year, luxury demand is up by 22 pending sales or 12%, and the active luxury listing inventory is up by 48 homes, 5% more than today. Last year’s Expected Market Time was 140 days, similar to today.

For homes priced between \$1.5 million and \$2 million, the Expected Market Time in the past two weeks decreased from 103 to 101 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 117 to 113 days. For homes priced above \$4 million, the Expected Market Time increased from 239 to 331 days. At 331 days, a seller would be looking at placing their home into escrow around **October 2024**.

SAN DIEGO COUNTY MARKET BREAKDOWN					
PRICE RANGES & MARKET SPEED		MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0-\$750k		56 Days	31%	37%	65 Days
\$750k-\$1m		51 Days	22%	29%	73 Days
\$1m-\$1.25m		54 Days	8%	10%	88 Days
\$1.25m-\$1.5m		67 Days	8%	8%	84 Days
\$1.5m-\$2m		101 Days	10%	7%	96 Days
\$2m-\$4m		113 Days	12%	7%	130 Days
\$4m+		331 Days	9%	2%	614 Days

# SAN DIEGO COUNTY HOUSING SUMMARY

- The active listing inventory in the past couple of weeks decreased by 58 homes, down 2%, and now sits at 2,997. For October, 2,459 new sellers entered the market in San Diego County, 1,855 fewer than the 3-year average before COVID (2017 to 2019), 43% less. Last year, there were 3,991 homes on the market, 994 extra homes, or 33% more. The 3-year average before COVID (2017 to 2019) was 6,271, or 109% more.
- Demand, the number of pending sales over the prior month, decreased by 55 pending sales in the past two weeks, down 4%, and now totals 1,338. It was the lowest November reading since tracking began in 2012. Last year, there were 1,502 pending sales, 12% more than today. The 3-year average before COVID (2017 to 2019) was 2,533, or 89% more.
- With demand falling slightly faster than supply, the Expected Market Time (the number of days to sell all San Diego County listings at the current buying pace) increased from 66 to 67 days in the past couple of weeks, its highest levels since January. Last year the Expected Market Time was 80 days, slower than today. The 3-year average before COVID was 76 days, slightly slower than today.
- For homes priced below \$750,000, the Expected Market Time increased from 52 to 56 days. This range represents 31% of the active inventory and 37% of demand.
- For homes priced between \$750,000 and \$1 million, the Expected Market Time decreased from 52 to 51 days. This range represents 22% of the active inventory and 29% of demand.
- For homes priced between \$1 million to \$1.25 million, the Expected Market Time increased from 50 to 54 days. This range represents 8% of the active inventory and 10% of demand.
- For homes priced between \$1.25 million to \$1.5 million, the Expected Market Time decreased from 74 to 67 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 decreased from 103 to 101 days. For homes priced between \$2 million and \$4 million, the Expected Market Time decreased from 117 to 113 days. For homes priced above \$4 million, the Expected Market Time increased from 239 to 331 days.
- The luxury end, all homes above \$1.5 million, account for 31% of the inventory and 16% of demand.
- Distressed homes, both short sales and foreclosures combined, made up only 0.7% of all listings and 0.6% of demand. Only nine foreclosures and 11 short sales are available today in San Diego County, with 20 total distressed homes on the active market, up 10 from two weeks ago. Last year there were 18 total distressed homes on the market, similar to today.
- There were 1,753 closed residential resales in October, 5% less than October 2022's 1,845 closed sales. October marked almost no change compared to September 2023. The sales-to-list price ratio was 98.6% for all of San Diego County. Foreclosures accounted for just 0.5% of all closed sales, and short sales accounted for 0.4%. That means that 99.1% 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
11/23/2023								
Alpine	24	11	65	125	71	193	17	\$1.1m
Bonita	12	7	51	64	47	79	26	\$1.3m
Bonsall	20	3	200	108	81	56	21	\$1.7m
Borrego Springs	25	6	125	168	135	130	87	\$360k
Campo	19	0	INF	INF	195	60	60	\$485k
Cardiff by the Sea	22	4	165	330	56	90	15	\$2.6m
Carlsbad	149	57	78	83	91	93	21	\$1.6m
Carmel Valley	30	17	53	62	49	115	12	\$2.0m
Chula Vista	133	84	48	53	44	55	15	\$799k
City Heights	23	17	41	33	43	155	16	\$575k
Clairemont	32	25	38	30	31	65	17	\$1.3m
Coronado	78	12	195	139	194	144	48	\$3.3m
Del Cerro	11	15	22	18	21	52	17	\$959k
Del Mar	39	5	234	135	128	154	27	\$4.5m
Downtown	176	32	165	147	144	107	26	\$837k
El Cajon	119	69	52	49	51	68	15	\$810k
Encanto	31	14	66	108	69	42	14	\$775k
Encinitas	65	18	108	96	89	82	29	\$2.8m
Escondido	151	73	62	56	50	81	18	\$850k
Fallbrook	94	39	72	81	77	121	23	\$1.2m
Imperial Beach	45	10	135	105	108	84	37	\$1.0m
Jamul	14	5	84	170	113	125	64	\$1.3m
Julian	25	6	125	168	218	116	49	\$659k
La Jolla	119	34	105	138	193	147	48	\$3.5m
La Mesa	47	38	37	52	47	78	14	\$899k
Lakeside	39	14	84	79	38	43	26	\$778k
Lemon Grove	18	10	54	34	24	83	13	\$762k
Linda Vista	18	16	34	24	22	73	15	\$762k
Mira Mesa	22	19	35	44	27	54	11	\$830k
Mission Hills/Hillcrest	52	16	98	83	103	98	28	\$1.1m
Mission Valley	25	16	47	38	53	83	7	\$599k
National City	13	5	78	120	32	98	19	\$720k
Normal Heights	21	6	105	70	55	44	16	\$1.6m
North Park	36	18	60	78	124	27	16	\$1.2m
Ocean Beach	32	13	74	95	96	75	24	\$1.8m
Oceanside	186	88	63	53	52	82	17	\$897k
Old Town SD	23	10	69	73	49	56	16	\$699k
Otay Mesa	41	21	59	60	45	93	10	\$685k
Pacific/Mission Beach	63	20	95	78	118	102	27	\$1.9m
Paradise Hills	11	9	37	30	20	69	7	\$675k
Pauma Valley	15	1	450	540	360	60	12	\$879k
Pine Valley	5	4	38	105	INF	100	70	\$345k
Point Loma	45	4	338	264	153	69	42	\$2.0m
Poway	28	23	37	34	28	86	11	\$2.3m
Ramona	55	29	57	64	68	84	45	\$899k
Rancho Bernardo	52	49	32	30	51	83	12	\$870k
Penasquitos	8	15	16	26	16	52	14	\$899k
Rancho Santa Fe	76	8	285	237	154	207	97	\$6.6m
San Carlos	20	13	46	47	69	48	23	\$920k
San Diego	959	484	59	56	55	72	16	\$900k



# 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
11/23/2023								
San Marcos	72	41	53	48	56	85	15	\$882k
San Ysidro	5	3	50	38	53	36	6	\$439k
Santaluz	40	20	60	62	53	93	7	\$2.6m
Santee	33	32	31	55	40	62	11	\$749k
Scripps Ranch	12	20	18	30	21	51	15	\$1.0m
Solana Beach	28	3	280	94	69	69	20	\$1.6m
Spring Valley	54	28	58	36	40	61	23	\$765k
Tierrasanta	11	9	37	14	14	60	7	\$875k
University City	30	12	75	76	60	108	15	\$793k
Valley Center	39	13	90	123	65	68	38	\$950k
Vista	110	53	62	59	72	90	17	\$850k
All of S.D.	2,997	1,338	67	66	62	80	20	\$979k

# San Diego County Price Ranges Report

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	Median Active List Price
11/23/2023								
All of S.D.	1,044	449	70	66	60	76	15	\$700k
S.D. \$0-\$500k	225	109	62	59	47	59	14	\$425k
S.D. \$500k-\$750k	355	185	58	53	50	75	11	\$615k
S.D. \$750k-\$1m	208	87	72	68	57	71	16	\$869k
S.D. \$1m+	256	68	113	102	115	128	34	\$1.6m

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	Median Active List Price
11/23/2023								
All of S.D.	1,953	889	66	66	63	81	22	\$1.3m
S.D. \$0-\$500k	127	39	98	112	100	92	41	\$340k
S.D. \$500k-\$750k	213	163	39	36	39	56	15	\$679k
S.D. \$750k-\$1m	440	295	45	47	44	73	18	\$865k
S.D. \$1m-\$1.25m	195	112	52	50	47	88	20	\$1.1m
S.D. \$1.25m-\$1.5m	198	90	66	66	56	83	19	\$1.4m
S.D. \$1.5m-\$2m	244	81	90	97	81	84	22	\$1.7m
S.D. \$2m-\$4m	294	86	103	112	117	125	40	\$2.8m
S.D. \$4m+	242	23	316	219	262	575	133	\$6.4m

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	Median Active List Price
11/23/2023								
All of S.D.	2,997	1,338	67	66	62	80	20	\$979k
S.D. \$0-\$500k	352	148	71	71	58	70	21	\$400k
S.D. \$500k-\$750k	568	348	49	45	45	63	14	\$648k
S.D. \$750k-\$1m	648	382	51	52	47	73	17	\$865k
S.D. \$1m-\$1.25m	253	140	54	50	51	88	19	\$1.1m
S.D. \$1.25m-\$1.5m	245	109	67	74	62	84	20	\$1.4m
S.D. \$1.5m-\$2m	309	92	101	103	92	96	23	\$1.7m
S.D. \$2m-\$4m	357	95	113	117	120	130	42	\$2.8m
S.D. \$4m+	265	24	331	239	272	614	141	\$6.0m

\*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 OCT 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 OCT 2022
Alpine	19	\$957,000	\$955,000	97%	\$435k	\$2.3m	1839	520	10	7
Bonita	11	\$1,028,000	\$1,050,000	99%	\$425k	\$1.7m	2157	477	12	8
Bonsall	10	\$885,000	\$889,000	99%	\$450k	\$1.7m	2302	384	10	1
Borrego Springs	4	\$315,000	\$340,000	95%	\$240k	\$485k	1588	198	8	5
Campo	3	\$620,000	\$649,900	98%	\$440k	\$690k	1536	404	3	1
Cardiff by the Sea	8	\$1,989,500	\$1,999,500	100%	\$960k	\$2.6m	1815	1,096	20	7
Carlsbad	80	\$1,177,500	\$1,194,500	98%	\$515k	\$7.0m	1600	736	13	69
Carmel Valley	28	\$2,162,500	\$2,122,500	98%	\$630k	\$3.3m	2734	791	9	14
Chula Vista	115	\$768,000	\$760,000	100%	\$145k	\$1.6m	1589	483	10	113
City Heights	18	\$640,000	\$630,000	103%	\$250k	\$1.0m	1056	606	8	8
Clairemont	19	\$1,050,000	\$999,999	101%	\$580k	\$1.5m	1236	850	7	7
Coronado	13	\$2,380,000	\$2,495,000	97%	\$980k	\$6.1m	1826	1,303	26	15
Del Cerro	27	\$1,015,000	\$1,015,000	100%	\$452k	\$2.3m	1656	613	8	6
Del Mar	9	\$1,925,000	\$1,925,000	95%	\$900k	\$10.7m	1707	1,128	15	9
Downtown	48	\$675,000	\$675,450	98%	\$295k	\$2.1m	1082	624	13	4
El Cajon	83	\$740,000	\$759,000	100%	\$70k	\$2.5m	1470	503	8	90
Encanto	24	\$660,000	\$657,500	100%	\$373k	\$875k	1414	467	7	11
Encinitas	35	\$1,659,000	\$1,659,000	94%	\$760k	\$6.9m	1850	897	17	35
Escondido	98	\$812,500	\$799,498	99%	\$250k	\$1.9m	1752	464	10	94
Fallbrook	48	\$878,250	\$878,500	99%	\$245k	\$3.0m	2283	385	19	52
Imperial Beach	7	\$950,000	\$980,000	97%	\$845k	\$1.3m	1156	822	19	4
Jamul	3	\$874,999	\$889,999	94%	\$450k	\$1.5m	2430	360	11	5
Julian	5	\$505,000	\$544,900	91%	\$220k	\$1.7m	935	540	62	12
La Jolla	37	\$2,110,000	\$2,295,000	96%	\$490k	\$11.0m	1954	1,080	14	41
La Mesa	48	\$831,250	\$799,000	101%	\$520k	\$1.7m	1466	567	8	37
Lakeside	27	\$785,000	\$749,999	101%	\$415k	\$1.4m	1535	511	10	36
Lemon Grove	16	\$743,000	\$719,950	101%	\$430k	\$1.1m	1352	550	9	12
Linda Vista	26	\$827,500	\$824,000	102%	\$286k	\$1.4m	1277	648	9	7
Mira Mesa	23	\$825,000	\$789,000	102%	\$429k	\$1.3m	1239	666	6	14
Mission Hills/Hillcrest	19	\$1,230,000	\$1,295,000	99%	\$384k	\$2.5m	1551	793	8	5
Mission Valley	20	\$493,500	\$524,750	99%	\$365k	\$1.7m	1019	484	14	6
National City	14	\$642,500	\$622,000	102%	\$350k	\$844k	1147	560	9	16
Normal Heights	18	\$1,082,500	\$1,099,450	101%	\$425k	\$2.9m	1119	967	10	2
North Park	17	\$825,000	\$825,900	100%	\$400k	\$1.8m	888	929	11	3
Ocean Beach	10	\$1,428,000	\$1,347,500	99%	\$639k	\$3.0m	1260	1,133	21	1
Oceanside	118	\$761,675	\$755,000	100%	\$316k	\$2.6m	1366	558	10	134
Old Town SD	13	\$790,000	\$779,900	98%	\$369k	\$2.7m	1228	643	12	3
Otay Mesa	24	\$733,500	\$712,500	100%	\$464k	\$979k	1553	472	11	12
Pacific/Mission Beach	23	\$1,787,500	\$1,895,000	96%	\$549k	\$3.6m	1638	1,091	28	5
Paradise Hills	9	\$620,000	\$610,000	102%	\$485k	\$785k	1222	507	5	4
Pauma Valley	0	-	-	-	-	-	-	-	-	1
Pine Valley	2	\$627,000	\$619,000	101%	\$560k	\$694k	1649	380	10	4
Point Loma	10	\$1,382,585	\$1,382,585	97%	\$520k	\$3.2m	1593	868	7	4
Poway	35	\$1,155,000	\$1,099,000	100%	\$615k	\$5.9m	1985	582	7	25
Ramona	22	\$787,450	\$787,450	100%	\$480k	\$1.7m	1764	446	9	35

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SAN DIEGO COUNTY CITIES	UNITS SOLD OCT 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 OCT 2022
Rancho Bernardo	43	\$900,000	\$895,000	101%	\$428k	\$2.1m	1431	629	7	8
Rancho Penasquitos	19	\$1,400,000	\$1,350,000	100%	\$589k	\$2.0m	2234	627	13	3
Rancho Santa Fe	19	\$3,800,000	\$4,343,000	93%	\$1.1m	\$12.7m	4201	905	35	17
San Carlos	12	\$980,000	\$985,000	101%	\$430k	\$1.4m	1757	558	6	5
San Diego	615	\$875,000	\$857,500	99%	\$250k	\$6.1m	1398	626	10	724
San Marcos	70	\$833,500	\$842,000	100%	\$175k	\$2.1m	1668	500	9	62
San Ysidro	3	\$395,000	\$375,000	101%	\$363k	\$560k	576	686	17	2
Santaluz	37	\$1,268,000	\$1,249,000	98%	\$425k	\$6.1m	1930	657	12	5
Santee	12	\$684,000	\$644,000	102%	\$446k	\$840k	1122	610	6	15
Scripps Ranch	19	\$1,405,000	\$1,399,000	101%	\$539k	\$2.5m	1876	749	10	4
Solana Beach	13	\$2,420,000	\$2,449,000	93%	\$839k	\$9.0m	1382	1,751	40	9
Spring Valley	40	\$702,500	\$714,000	100%	\$115k	\$1.1m	1337	525	9	64
Tierrasanta	10	\$1,007,500	\$974,950	101%	\$775k	\$1.3m	1904	529	9	4
University City	19	\$845,000	\$849,000	97%	\$380k	\$1.9m	1212	697	13	6
Valley Center	18	\$1,129,500	\$1,150,000	99%	\$625k	\$1.5m	3043	371	37	11
Vista	62	\$852,000	\$845,000	100%	\$385k	\$1.6m	1709	499	11	49
All of S.D.	1,753	\$855,000	\$849,900	99%	\$70k	\$12.7m	1552	551	10	1845
\$0-\$500k	164	\$435,000	\$429,950	99%	\$70k	\$500k	890	489	11	272
\$500k-\$750k	470	\$650,000	\$648,374	100%	\$500k	\$750k	1184	549	9	590
\$750k-\$1m	491	\$855,000	\$849,995	100%	\$753k	\$1.0m	1562	547	10	455
\$1m-\$1.25m	205	\$1,140,000	\$1,150,000	99%	\$1.0m	\$1.3m	1985	574	11	188
\$1.25m-\$1.5m	145	\$1,356,000	\$1,375,000	100%	\$1.3m	\$1.5m	2217	612	8	104
\$1.5m-\$2m	132	\$1,700,000	\$1,734,000	99%	\$1.5m	\$2.0m	2375	716	10	105
\$2m-\$4m	117	\$2,450,000	\$2,500,000	96%	\$2.0m	\$4.0m	3057	801	24	107
\$4m+	29	\$5,850,000	\$5,995,000	93%	\$4.2m	\$12.7m	4978	1,175	33	24

\*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
11/23/2023			
Alpine	24	0	0.0%
Bonita	12	0	0.0%
Bonsall	20	0	0.0%
Borrego Springs	25	0	0.0%
Campo	19	0	0.0%
Cardiff by the Sea	22	0	0.0%
Carlsbad	149	1	0.7%
Carmel Valley	30	0	0.0%
Chula Vista	133	2	1.5%
City Heights	23	1	4.3%
Clairemont	32	0	0.0%
Coronado	78	0	0.0%
Del Cerro	11	0	0.0%
Del Mar	39	0	0.0%
Downtown	176	1	0.6%
El Cajon	119	0	0.0%
Encanto	31	0	0.0%
Encinitas	65	0	0.0%
Escondido	151	2	1.3%
Fallbrook	94	0	0.0%
Imperial Beach	45	0	0.0%
Jamul	14	0	0.0%
Julian	25	0	0.0%
La Jolla	119	0	0.0%
La Mesa	47	0	0.0%
Lakeside	39	0	0.0%
Lemon Grove	18	1	5.6%
Linda Vista	18	0	0.0%
Mira Mesa	22	0	0.0%
Mission Hills/Hillcrest	52	0	0.0%
Mission Valley	25	0	0.0%
National City	13	0	0.0%
Normal Heights	21	0	0.0%
North Park	36	0	0.0%
Ocean Beach	32	0	0.0%
Oceanside	186	0	0.0%
Old Town SD	23	0	0.0%
Otay Mesa	41	1	2.4%
Pacific/Mission Beach	63	0	0.0%
Paradise Hills	11	0	0.0%
Pauma Valley	15	0	0.0%
Pine Valley	5	0	0.0%
Point Loma	45	0	0.0%
Poway	28	0	0.0%
Ramona	55	0	0.0%
Rancho Bernardo	52	0	0.0%
Rancho Penasquitos	8	0	0.0%
Rancho Santa Fe	76	0	0.0%
San Carlos	20	0	0.0%
San Diego	959	5	0.5%
San Marcos	72	1	1.4%
San Ysidro	5	0	0.0%
Santaluz	40	0	0.0%
Santee	33	1	3.0%
Scripps Ranch	12	0	0.0%

SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	NUMBER OF FORECLOSURES & SHORT SALE ACTIVES	% OF ACTIVE INVENTORY
Solana Beach	28	0	0.0%
Spring Valley	54	3	5.6%
Tierrasanta	11	0	0.0%
University City	30	0	0.0%
Valley Center	39	0	0.0%
Vista	110	2	1.8%
All of S.D.	2,997	19	0.6%
ATTACHED			
All of S.D.	1,044	5	0.5%
\$0-\$500k	225	1	0.4%
\$500k-\$750k	355	3	0.8%
\$750k-\$1m	208	1	0.5%
\$1m+	256	0	0.0%
DETACHED			
All of S.D.	1,953	14	0.7%
\$0-\$500k	127	2	1.6%
\$500k-\$750k	213	4	1.9%
\$750k-\$1m	440	2	0.5%
\$1m-\$1.25m	195	3	1.5%
\$1.25m-\$1.5m	198	1	0.5%
\$1.5m-\$2m	244	0	0.0%
\$2m-\$4m	294	1	0.3%
\$4m+	242	1	0.4%
ALL HOMES			
All of S.D.	2,997	19	0.6%
\$0-\$500k	352	3	0.9%
\$500k-\$750k	568	7	1.2%
\$750k-\$1m	648	3	0.5%
\$1m-\$1.25m	253	3	1.2%
\$1.25m-\$1.5m	245	1	0.4%
\$1.5m-\$2m	309	0	0.0%
\$2m-\$4m	357	1	0.3%
\$4m+	265	1	0.4%
COUNTY HIGH SHARES - ACCOUNT FOR 79%			
Lemon Grove	18	1	5.6%
Spring Valley	54	3	5.6%
City Heights	23	1	4.3%
Santee	33	1	3.0%
Otay Mesa	41	1	2.4%
Vista	110	2	1.8%
Chula Vista	133	2	1.5%
San Marcos	72	1	1.4%
Escondido	151	2	1.3%
Carlsbad	149	1	0.7%
SAN DIEGO COUNTY DISTRESSED BREAKDOWN			
	CURRENT ACTIVES	PENDINGS (LAST 30 DAYS)	MARKET TIME (IN DAYS)
Total Foreclosures	9	5	54
Total Short Sale	11	3	110

# SOUTHERN CALIFORNIA HOUSING REPORT

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
11/23/2023							
Los Angeles County	5,022	3,019	50	88	84	102	34
Orange County	2,309	1,173	59	61	56	81	20
Riverside County	5,232	1,738	90	88	91	111	27
San Bernardino County	3,983	1,226	97	99	93	115	33
San Diego County	2,997	1,338	67	66	62	80	20
Ventura County	742	372	65	65	56	78	21
SOCAL TOTALS	20,285	8,866	69	78	74	94	26

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
11/23/2023							
Los Angeles County	69	15	138	93	56	148	88
Orange County	8	1	240	180	30	120	30
Riverside County	39	17	69	123	56	87	25
San Bernardino County	44	15	88	83	44	75	158
San Diego County	20	8	75	38	60	77	21
Ventura County	3	2	45	40	40	75	90
SOCAL TOTALS	183	58	95	93	48	97	69