

Limited Housing Inventory Still an Issue!!!!!!! GREAT TIME TO SELL!!!!

Hi Guys and Gals, Below is an Article from the San Diego Association of Realtors !!!!!

I have also included another article from the San Diego Association of Realtors (Percentage of Original List Price Received)!!

Above is a Current Mortgage Rate Sheet in the Attachment!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!

If You Know Anyone Interested in Selling, Buying or Just may have Questions about Real Estate Please let Me Know? Thanks,

Housing Supply Overview

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

February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in San Diego County were up 2.1 percent overall. The price range with the largest gain in sales was the \$750,001 to \$1,000,000 range, where they increased 16.7 percent.

The overall Median Sales Price was up 6.6 percent to \$500,000. The property type with the largest price gain was the Condos - Townhomes segment, where prices increased 7.9 percent to \$373,500. The price range that tended to sell the quickest was the \$250,001 to \$500,000 range at 28 days; the price range that tended to sell the slowest was the \$1,250,001 Or Above range at 60 days.

Market-wide, inventory levels were down 31.2 percent. The property type that lost the least inventory was the Single-Family Homes segment, where it decreased 29.9 percent. That amounts to 1.7 months supply for Single-Family Homes and 1.1 months supply for Condos - Townhomes.

Quick Facts

+ 16.7% **+ 7.9%** **+ 2.3%**

Price Range With Strongest Pending Sales:	Home Size With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$750,001 to \$1,000,000	3,001 Sq Ft and Above	Single-Family Homes

Residential real estate activity in San Diego County, comprised of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Pending Sales	2
Closed Sales	3
Median Sales Price	4
Percent of Original List Price Received	5
Days on Market Until Sale	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

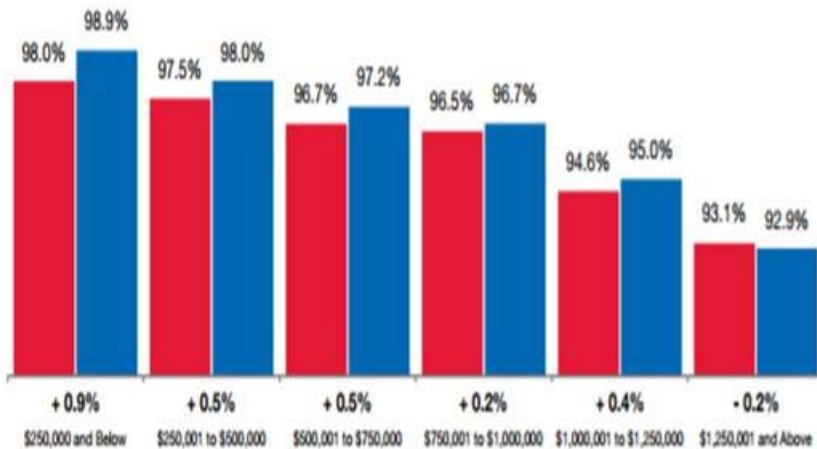


Percent of Original List Price Received

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.

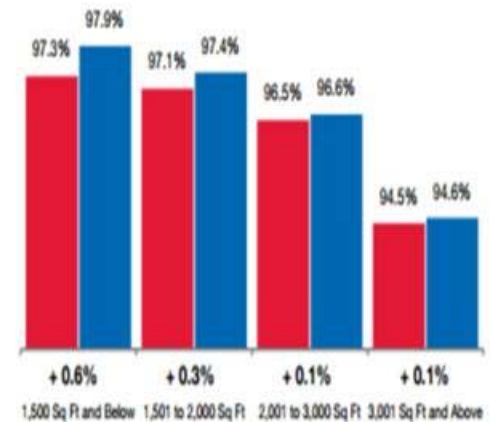
By Price Range

■ 02-2016 ■ 02-2017



By Square Feet

■ 02-2016 ■ 02-2017



All Properties

By Price Range	02-2016	02-2017	Change
\$250,000 and Below	98.0%	98.9%	+ 0.9%
\$250,001 to \$500,000	97.5%	98.0%	+ 0.5%
\$500,001 to \$750,000	96.7%	97.2%	+ 0.5%
\$750,001 to \$1,000,000	96.5%	96.7%	+ 0.2%
\$1,000,001 to \$1,250,000	94.6%	95.0%	+ 0.4%
\$1,250,001 and Above	93.1%	92.9%	- 0.2%
All Price Ranges	96.9%	97.2%	+ 0.3%

Single-Family Homes

02-2016	02-2017	Change	02-2016	02-2017	Change
93.3%	92.1%	- 1.3%	96.6%	97.5%	+ 0.9%
97.2%	97.5%	+ 0.3%	97.5%	98.1%	+ 0.6%
97.1%	97.5%	+ 0.4%	97.2%	97.7%	+ 0.5%
96.6%	96.9%	+ 0.3%	96.3%	96.5%	+ 0.2%
94.7%	95.0%	+ 0.3%	93.9%	94.2%	+ 0.3%
94.1%	93.7%	- 0.4%	94.4%	94.5%	+ 0.1%
96.7%	96.9%	+ 0.2%	97.1%	97.8%	+ 0.7%

Condos - Townhomes

By Square Feet	02-2016	02-2017	Change
1,500 Sq Ft and Below	97.3%	97.9%	+ 0.6%
1,501 to 2,000 Sq Ft	97.1%	97.4%	+ 0.3%
2,001 to 3,000 Sq Ft	96.5%	96.6%	+ 0.1%
3,001 Sq Ft and Above	94.5%	94.6%	+ 0.1%
All Square Footage	96.9%	97.2%	+ 0.3%

02-2016	02-2017	Change	02-2016	02-2017	Change
97.5%	97.9%	+ 0.4%	97.2%	97.9%	+ 0.7%
97.1%	97.4%	+ 0.3%	97.0%	97.4%	+ 0.4%
96.5%	96.7%	+ 0.2%	95.4%	95.7%	+ 0.3%
94.5%	94.6%	+ 0.1%	90.5%	93.1%	+ 2.9%
96.7%	96.9%	+ 0.2%	97.1%	97.8%	+ 0.7%





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February existing home sales level compared to January, according to the Greater San Diego Association of REALTORS®

Median prices remain strong

SAN DIEGO (March 8, 2017) – February sales of existing homes in San Diego County saw little change from January, despite the month being shorter by three days, according to housing statistics from the [Greater San Diego Association of REALTORS®](#)

Single-family home sales were up 1 percent month over month, while attached home sales (condominiums and townhomes) were down only 1 percent.

In February, the price of all resale properties grew by 1 percent in a month, with the single-family median price standing at \$565,000, and condos/townhomes reaching \$385,000. The year-over-year price increase is 8 percent for single-family homes, and 10 percent for attached homes.

The supply of resale properties on the market has held at 1.5 months for the past three months. (Five to six months is considered a healthy level.) Homes were selling in February in an average of 33 days.

“The low-inventory situation and affordability crunch has been particularly hard on first-time home buyers” said SDAR President Bob Kevane. “The bright spot for sellers is that they are getting a generous number of offers and receiving close to 100 percent of their asking price.”

In February, the zip codes in San Diego County with the most single-family home sales were:

- 91977 (Spring Valley) with 43
- 92028 (Fallbrook) with 39
- 92064 (Poway) with 38
- 92065 (Ramona) with 37
- 91910 (Chula Vista North) with 33

The most expensive property sold in the county last month was a 6,200-square-foot, 4-bedroom, 4-bath, oceanfront home in La Jolla, built in 1993, with a price \$12 million.

SDAR’s housing statistics are compiled monthly from the Multiple Listing Service (MLS). Click [here](#) for a detailed look at the numbers. Here is a summary:

MEDIAN SALES PRICE Comparing February 2017 to January 2017 (month over month)

- **Single-Family: 1 percent INCREASE**
February 2017 = \$565,000
January 2017 = \$557,500
- **Condos/Townhomes: 1 percent INCREASE**
February 2017 = \$385,000
January 2017 = \$380,000

MEDIAN SALES PRICE Comparing February 2017 to February 2016 (year over year)

- **Single-Family: 8 percent INCREASE**
February 2017 = \$565,000
February 2016 = \$523,500
- **Condos/Townhomes: 10 percent INCREASE**
February 2017 = \$385,000
February 2016 = \$350,000

TOTAL SOLD LISTINGS Comparing February 2017 to January 2017 (month over month)

- **Single-Family: 1 percent INCREASE**
February 2017 = 1,428
January 2017 = 1,407
- **Condos/Townhomes: 1 percent DECREASE**
February 2017 = 687
January 2017 = 695

TOTAL SOLD LISTINGS Comparing February 2017 to February 2016 (year over year)

- **Single-Family: 1 percent DECREASE**
February 2017 = 1,428
February 2016 = 1,440
- **Condos/Townhomes: 14 percent DECREASE**
February 2017 = 687
February 2016 = 800

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With 14,000 members, the [Greater San Diego Association of REALTORS®](#) is the largest trade association in the county. We help our members, who adhere to a code of ethics and professional standards, sell more homes. We also help people realize the dream of home ownership, and we are dedicated to protecting private property rights. You can follow SDAR on [Facebook](#), [Twitter](#) and [YouTube](#).