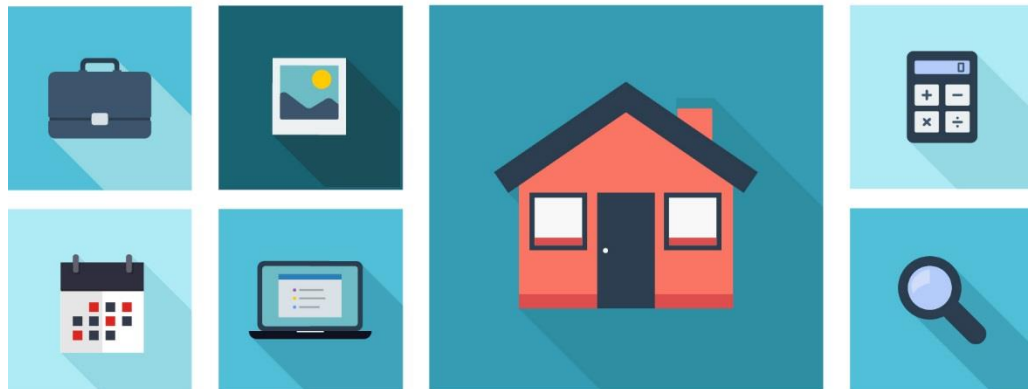
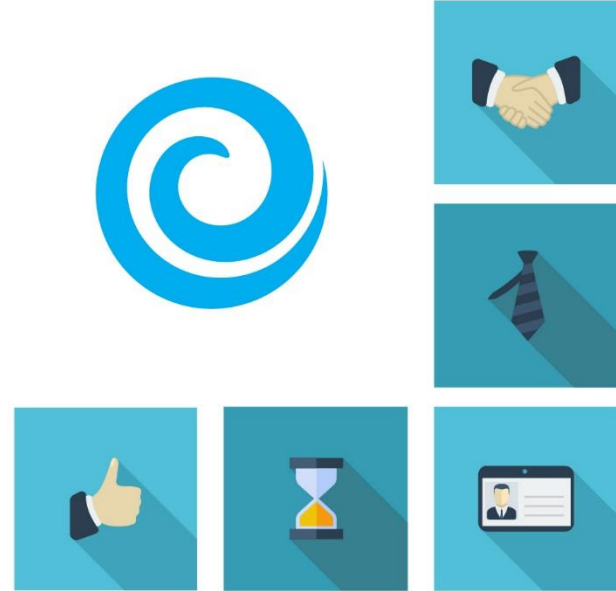
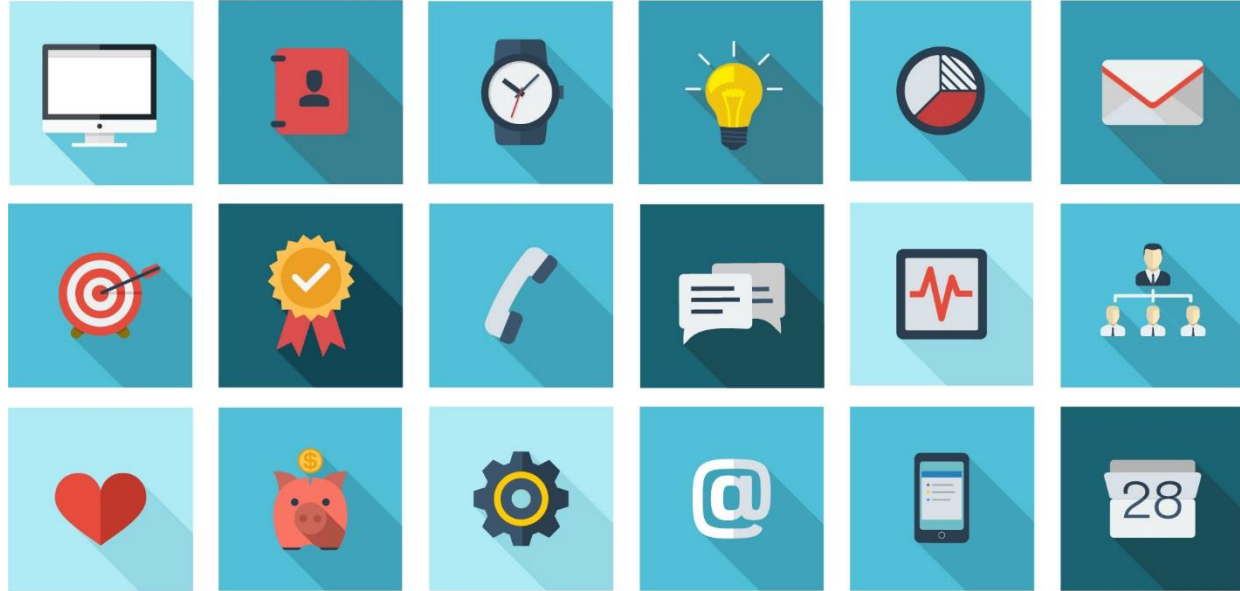
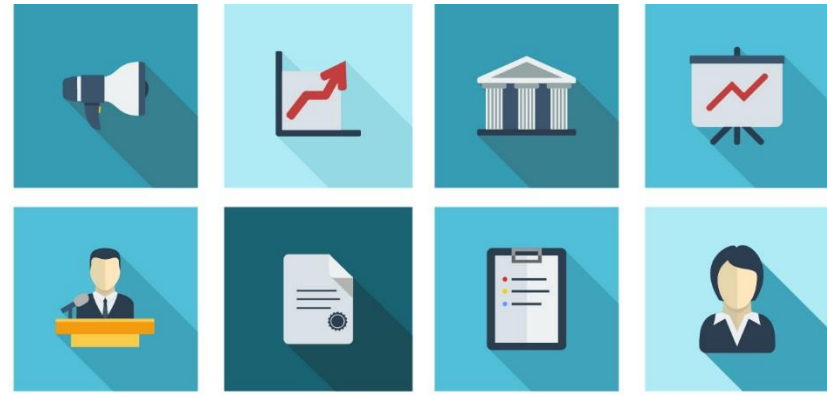


KEEPING CURRENT MATTERS

WWW.KEEPINGCURRENTMATTERS.COM

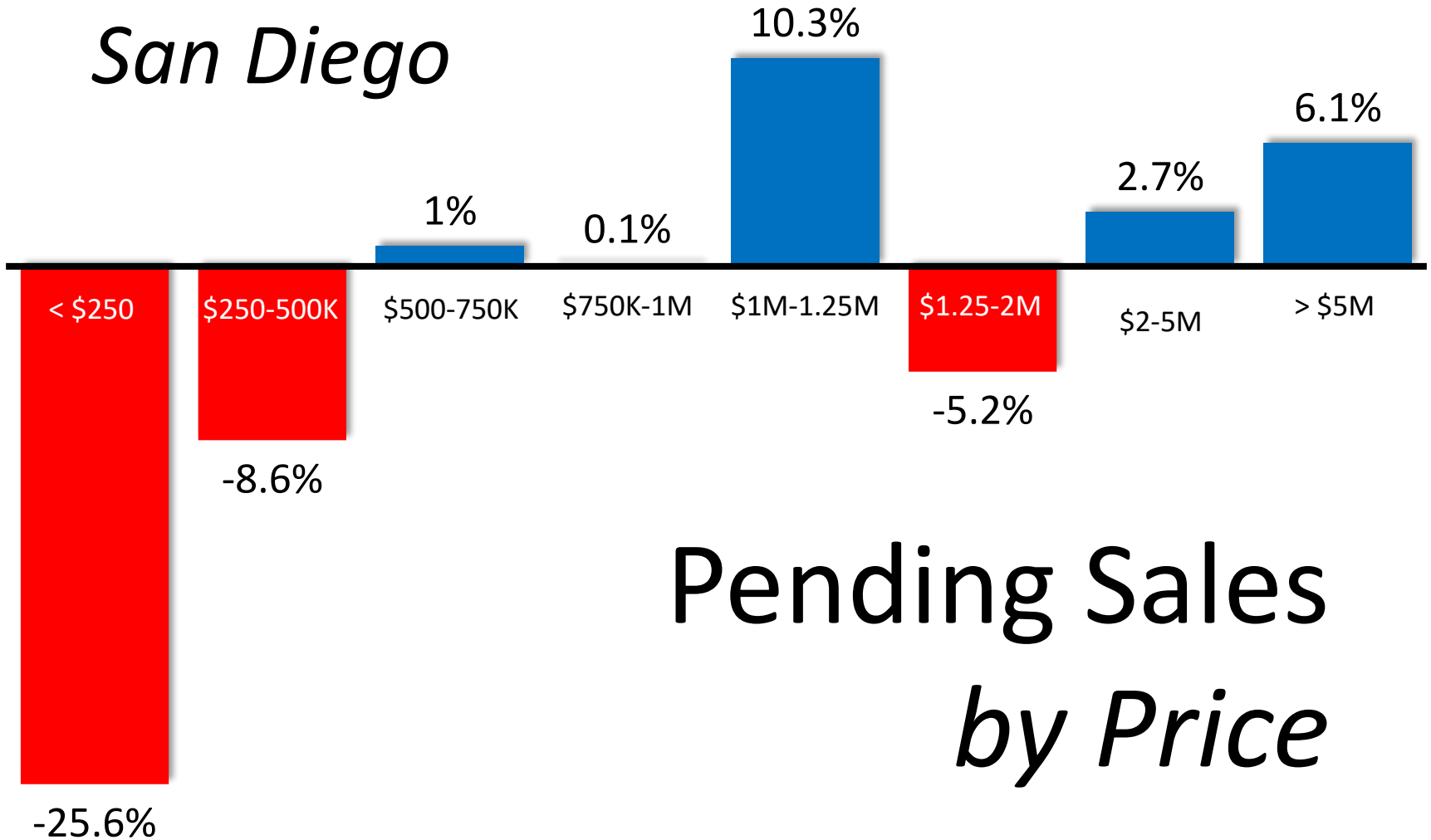


SAN DIEGO MONTHLY MARKET REPORT OCTOBER 2019



Year-Over Year Change

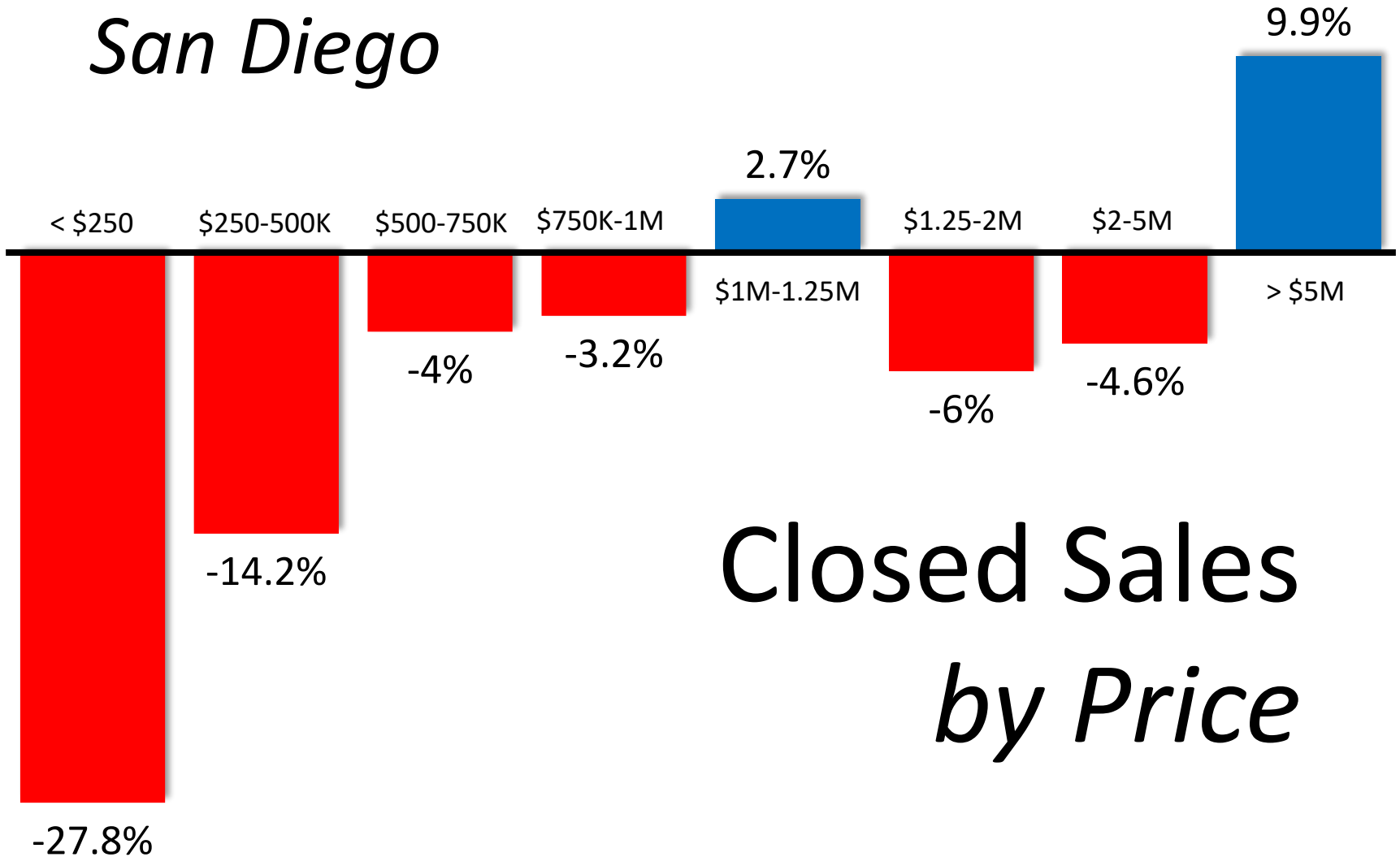
San Diego



Pending Sales
by Price

Year-Over Year Change

San Diego



Closed Sales
by Price

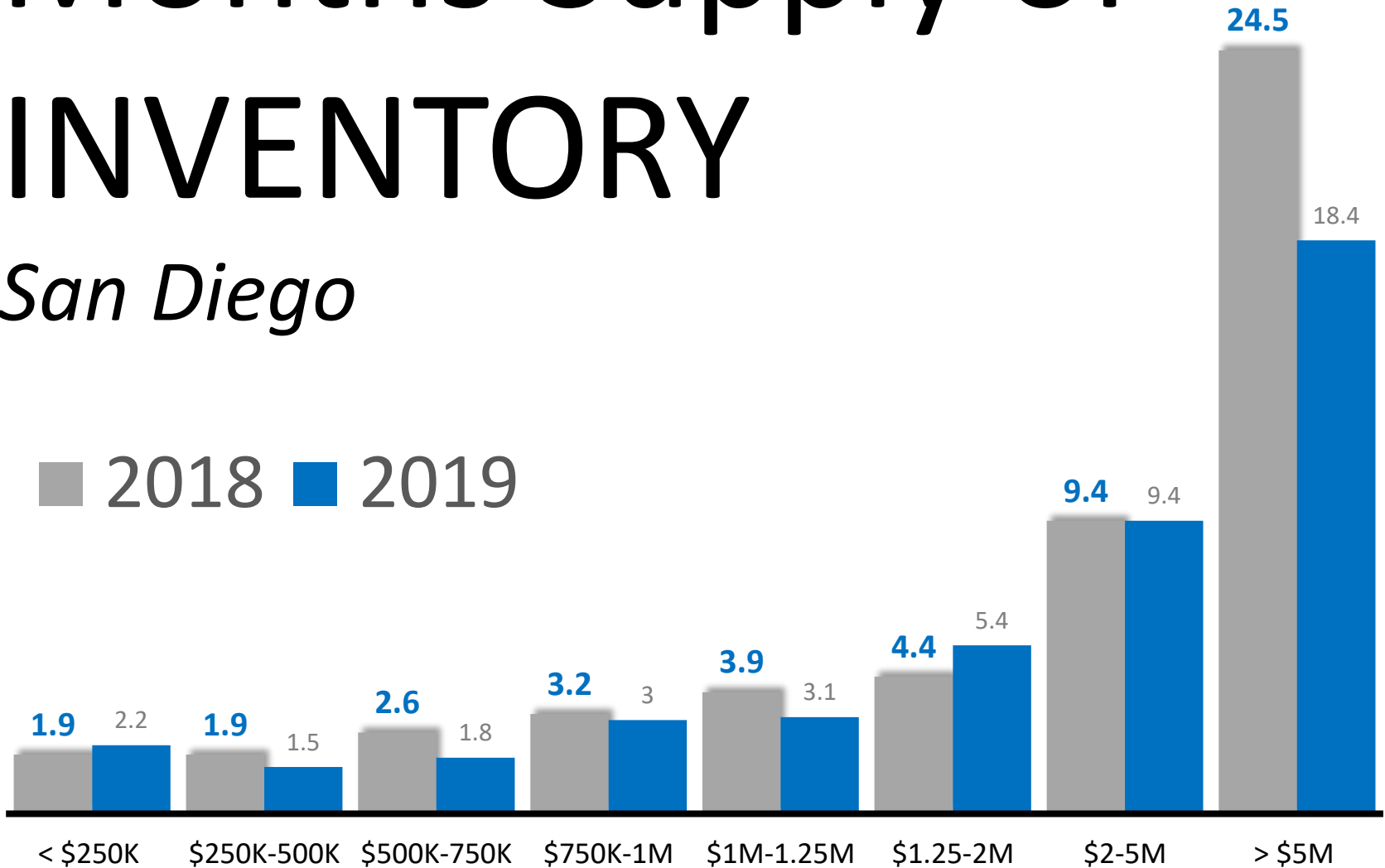
Days on Market Until Sale

San Diego



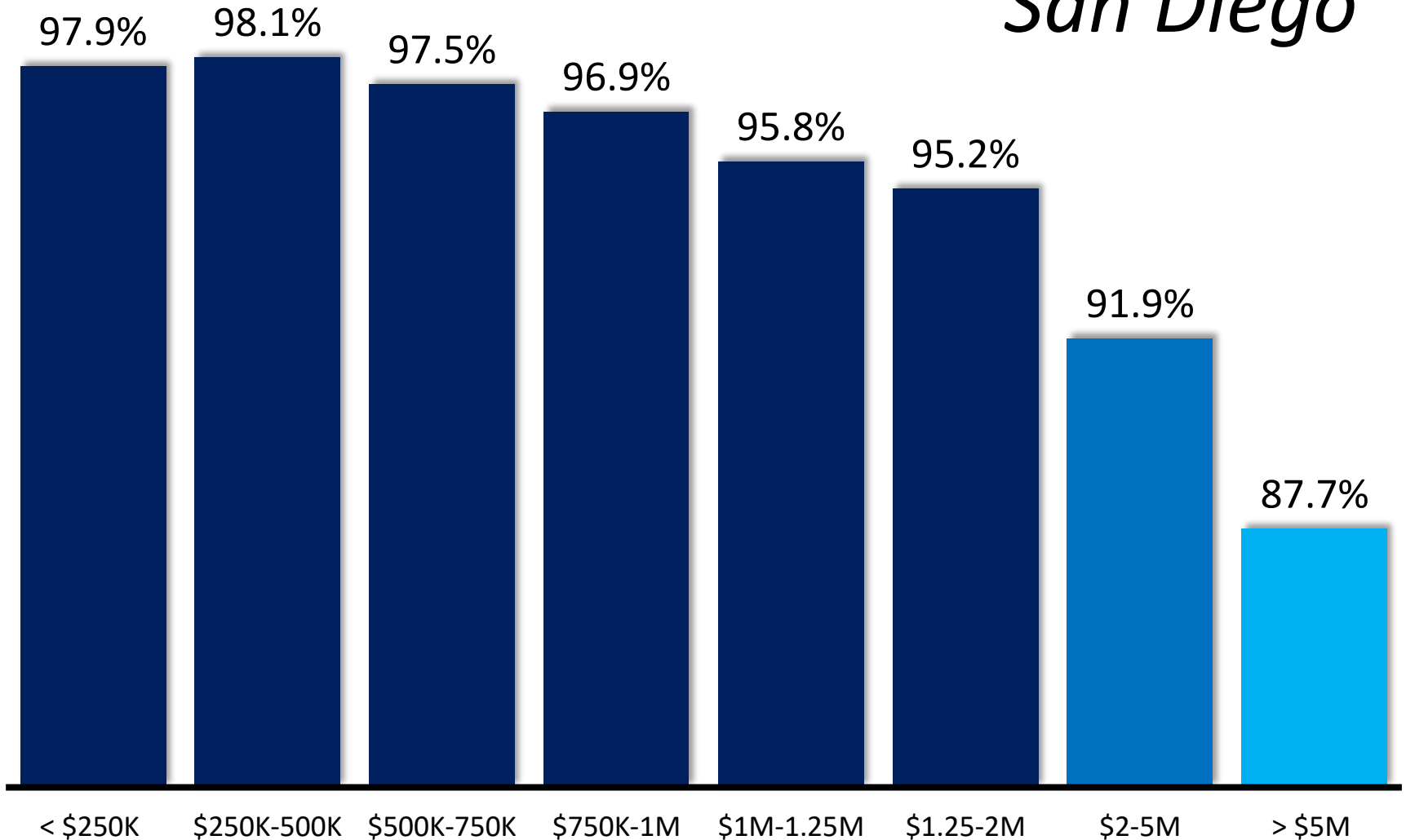
Months Supply of INVENTORY

San Diego



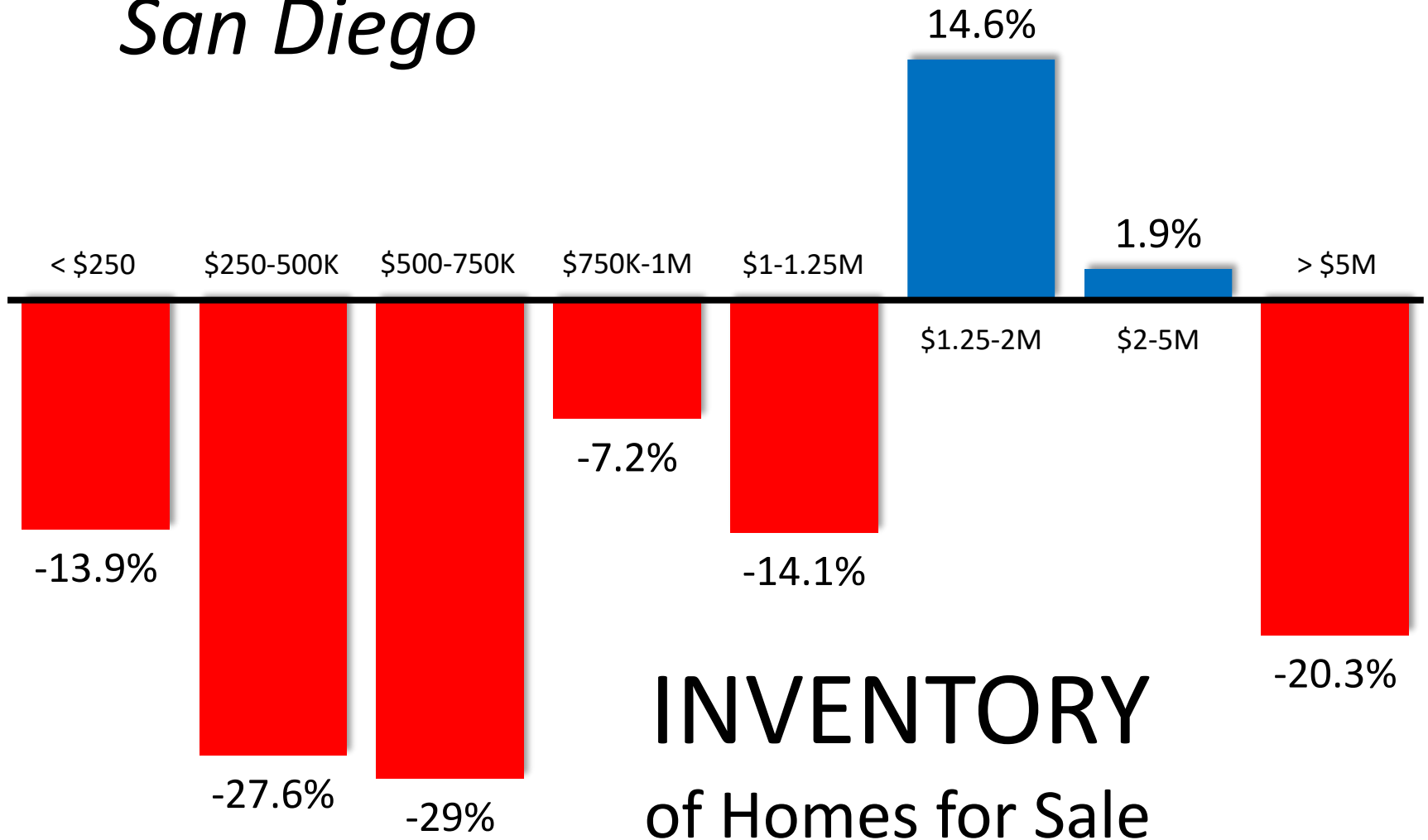
% of Original List Price Received

San Diego



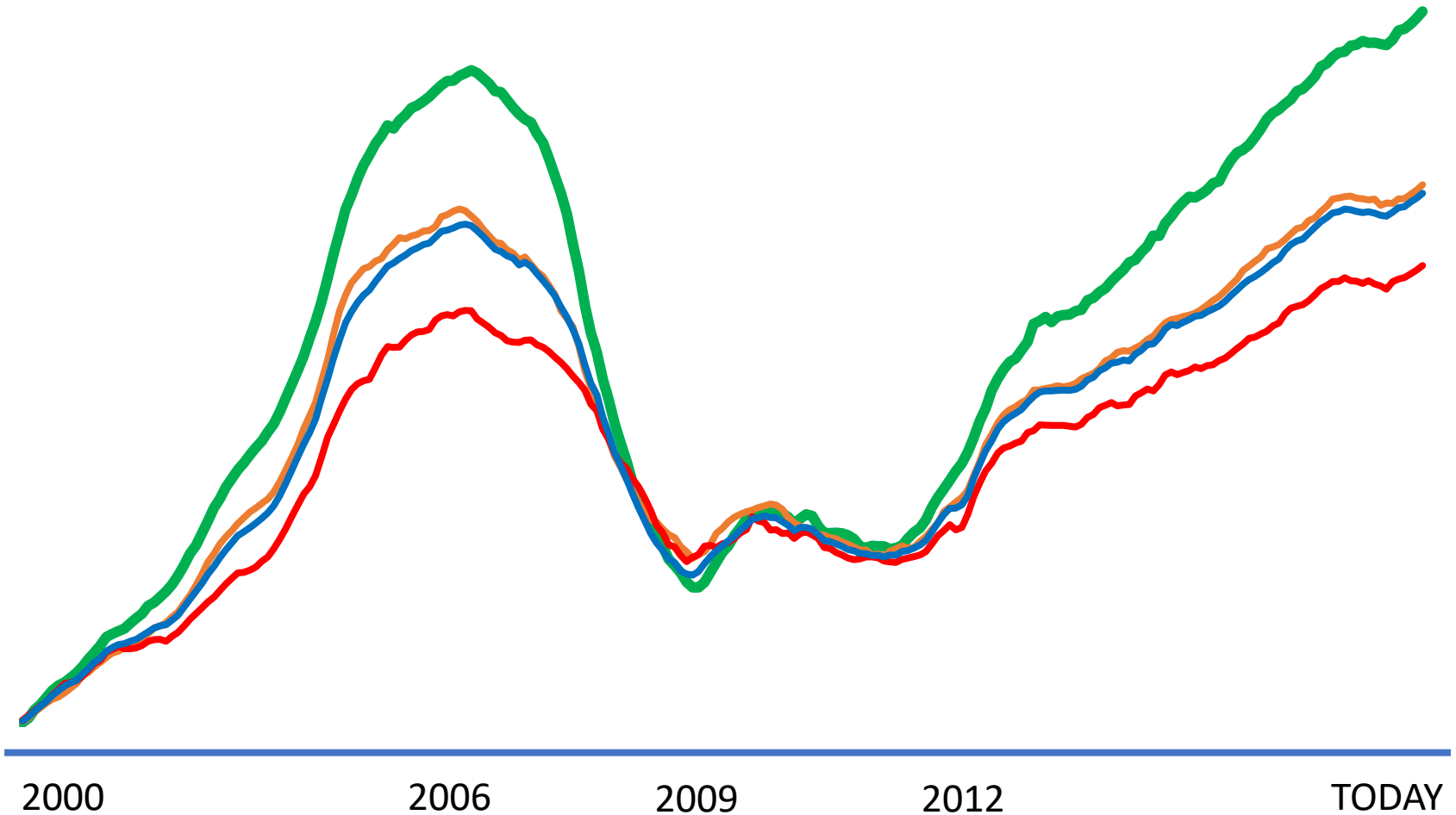
Year-Over Year Change

San Diego

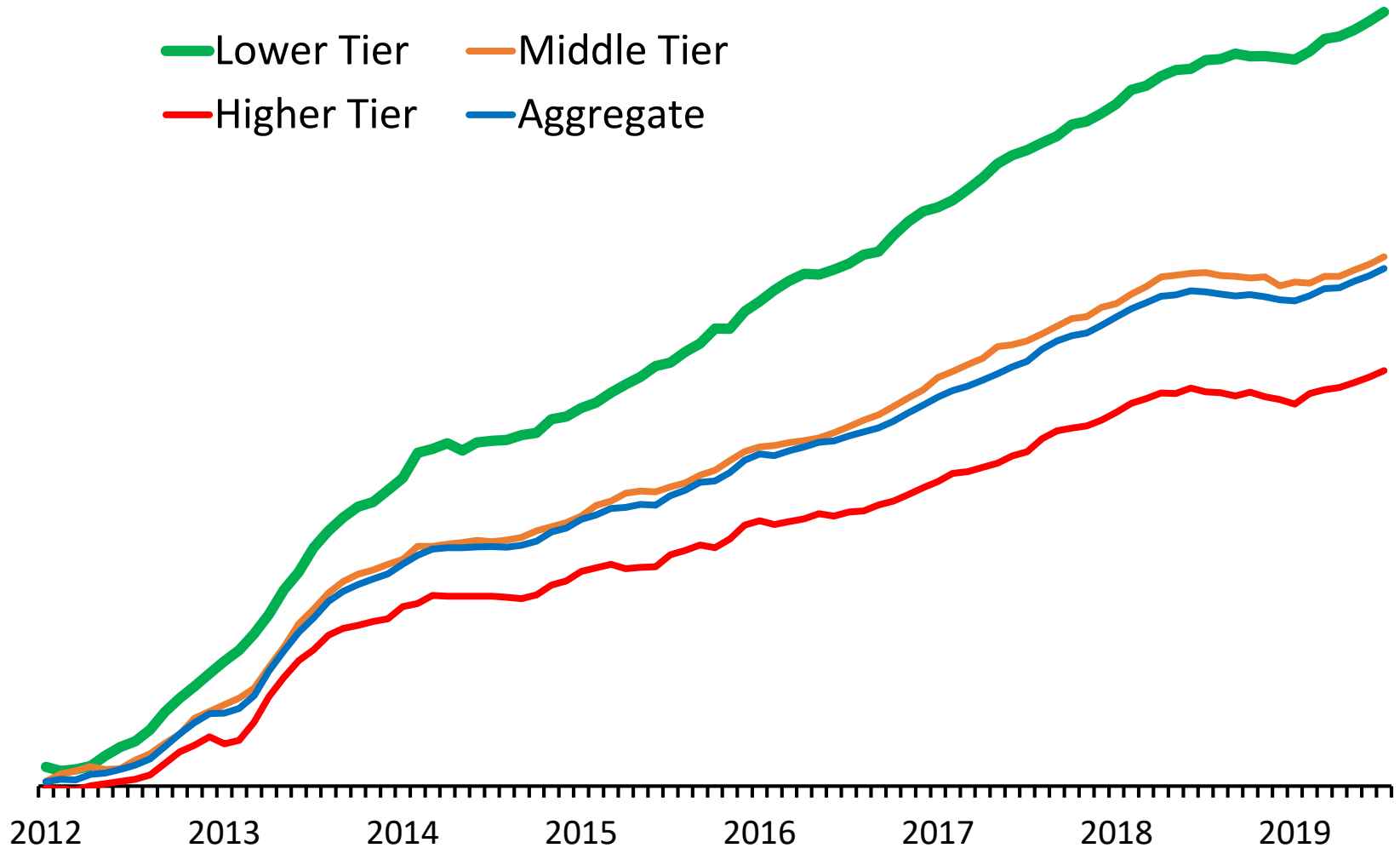


San Diego Home Price Movement

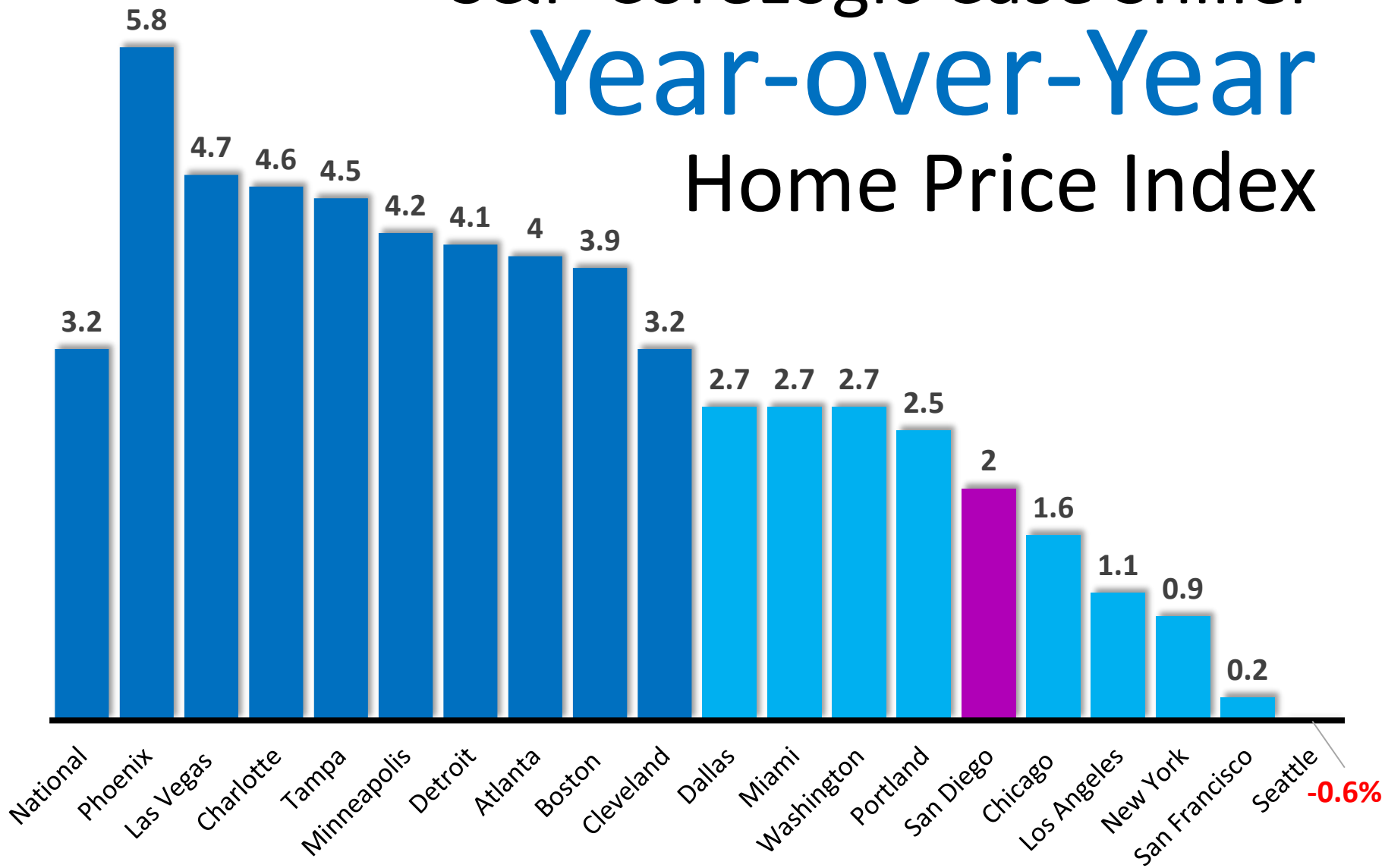
— Lower Tier — Middle Tier — Higher Tier — Aggregate



San Diego Home Price Movement



S&P CoreLogic Case Shiller Year-over-Year Home Price Index



“Prices leveling off are something to keep an eye on, but not a reason to panic.

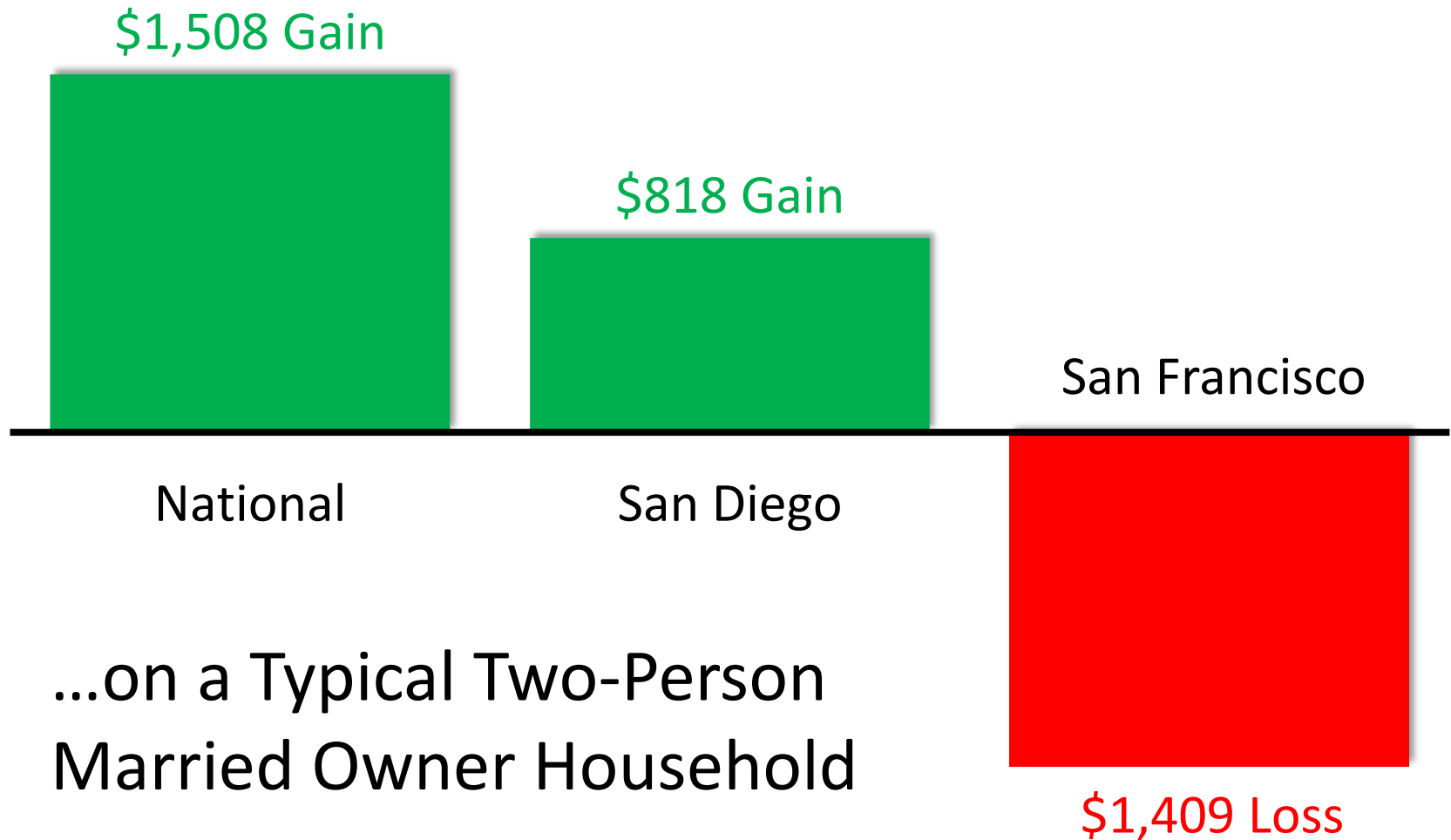
Will prices plummet?
I don't think so.”

Mark Goldman

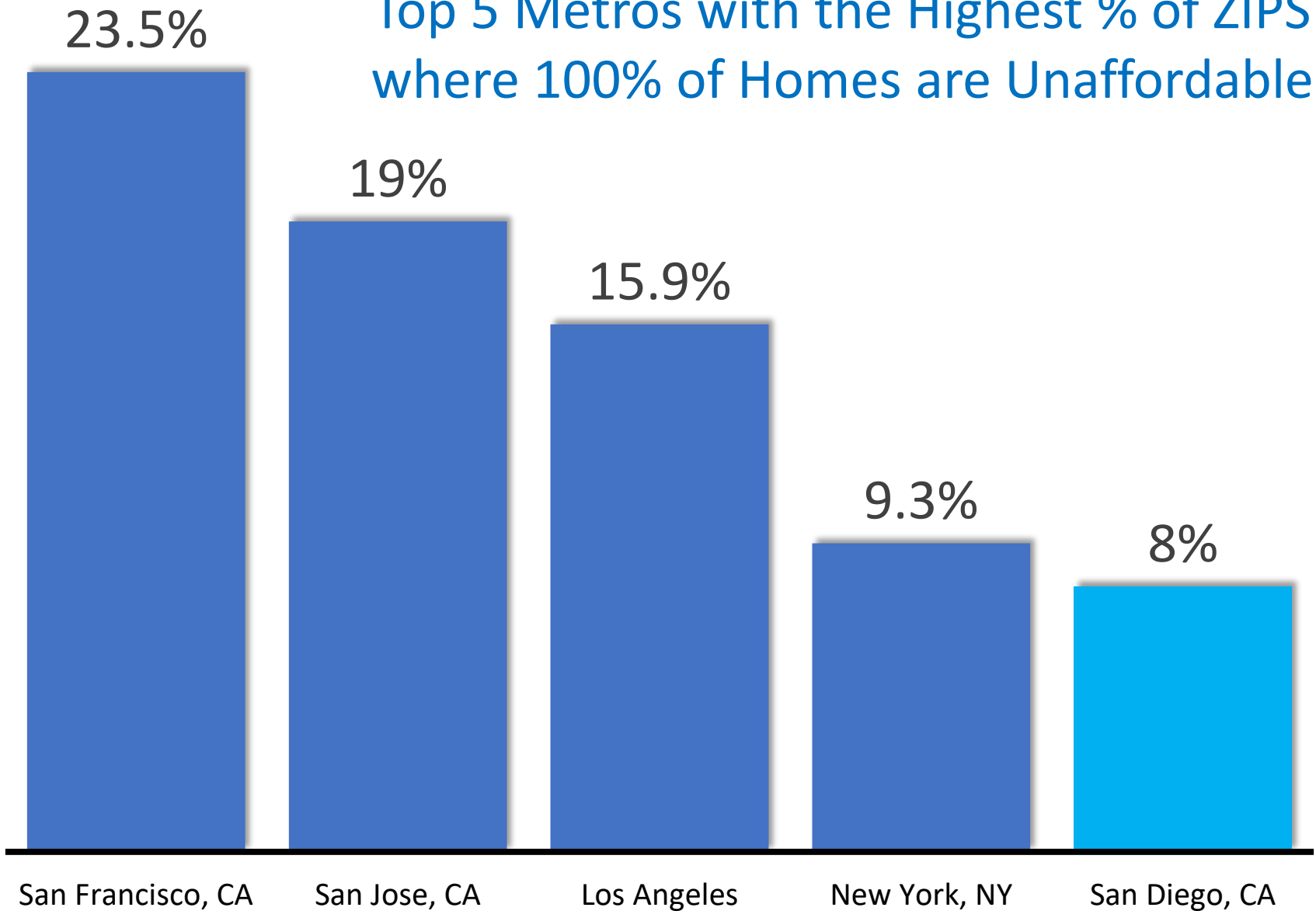
C2 Financial Group real estate analyst



Ramifications of Tax Cuts and Jobs Act...



Top 5 Metros with the Highest % of ZIPS where 100% of Homes are Unaffordable



“California’s housing market will be challenged by changing migration patterns as buyers search for more affordable housing markets, particularly by first-time buyers, who are the hardest hit, moving out of state. With California’s job and population growth rates tapering, the state’s affordability crisis is having a negative impact on the state economically as we lose workers we need most such as service & construction workers, and teachers.”

Leslie Appleton-Young

CAR Chief Economist





According to the National Association of Realtors, the real estate industry accounted for \$608.5 billion or 20.5% of the gross state product of California in 2018. The economic impact of a typical home sale was

\$173,125

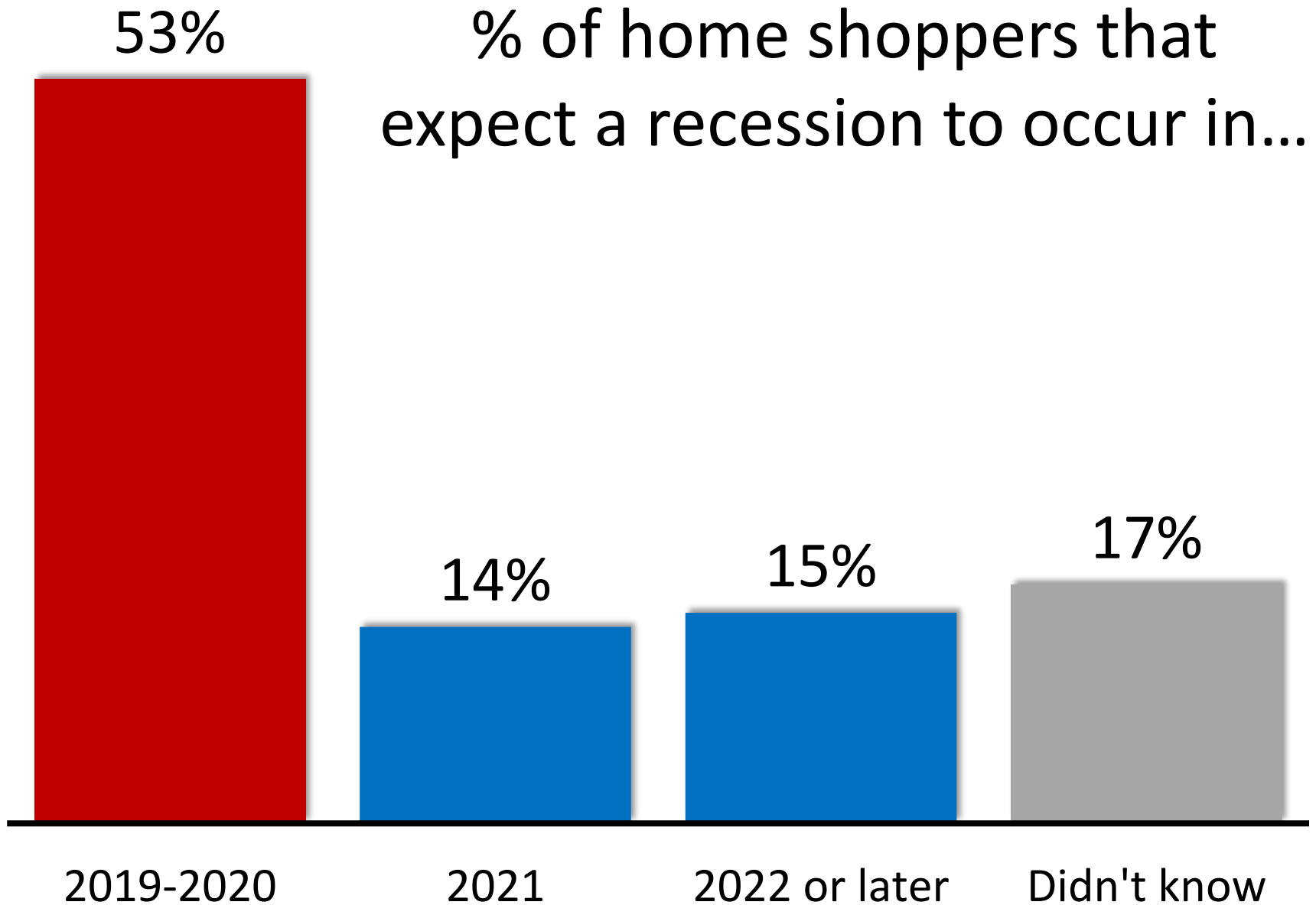
“Buyers have more purchasing power than in years past, but they may be reluctant to get off the sidelines because of economic & market uncertainties.”

Jared Martin

President of CAR

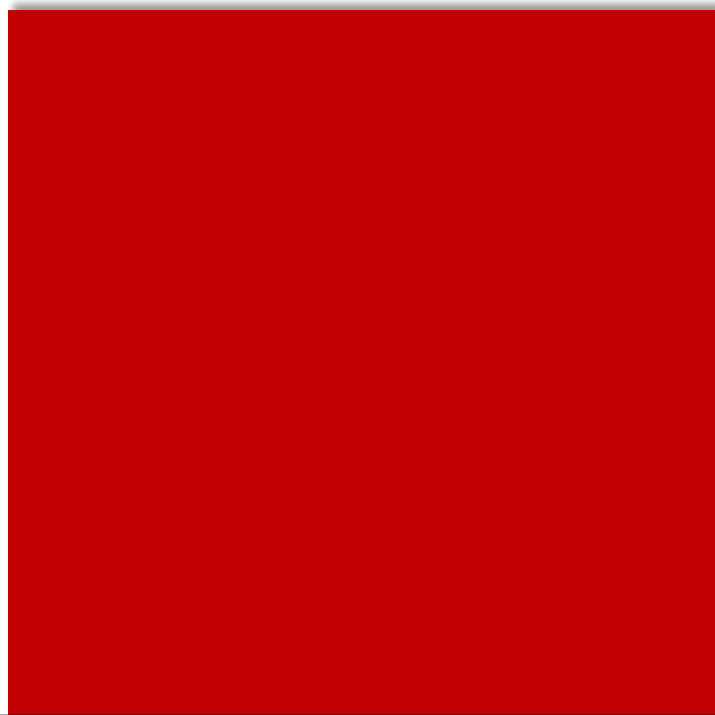


% of home shoppers that expect a recession to occur in...



Will the U.S. housing market fare better or worse than the 2008 economic recession?

57%

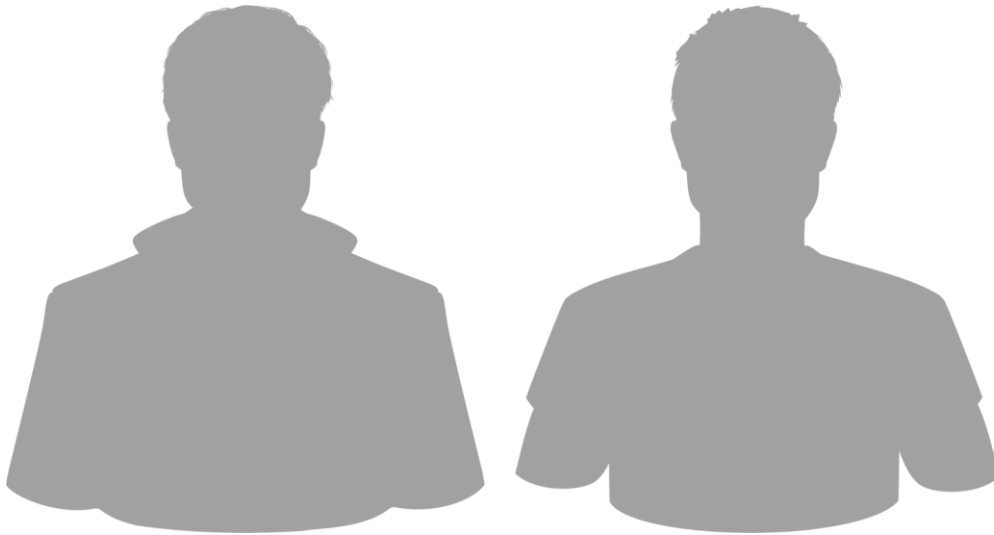


The same or worse

44%



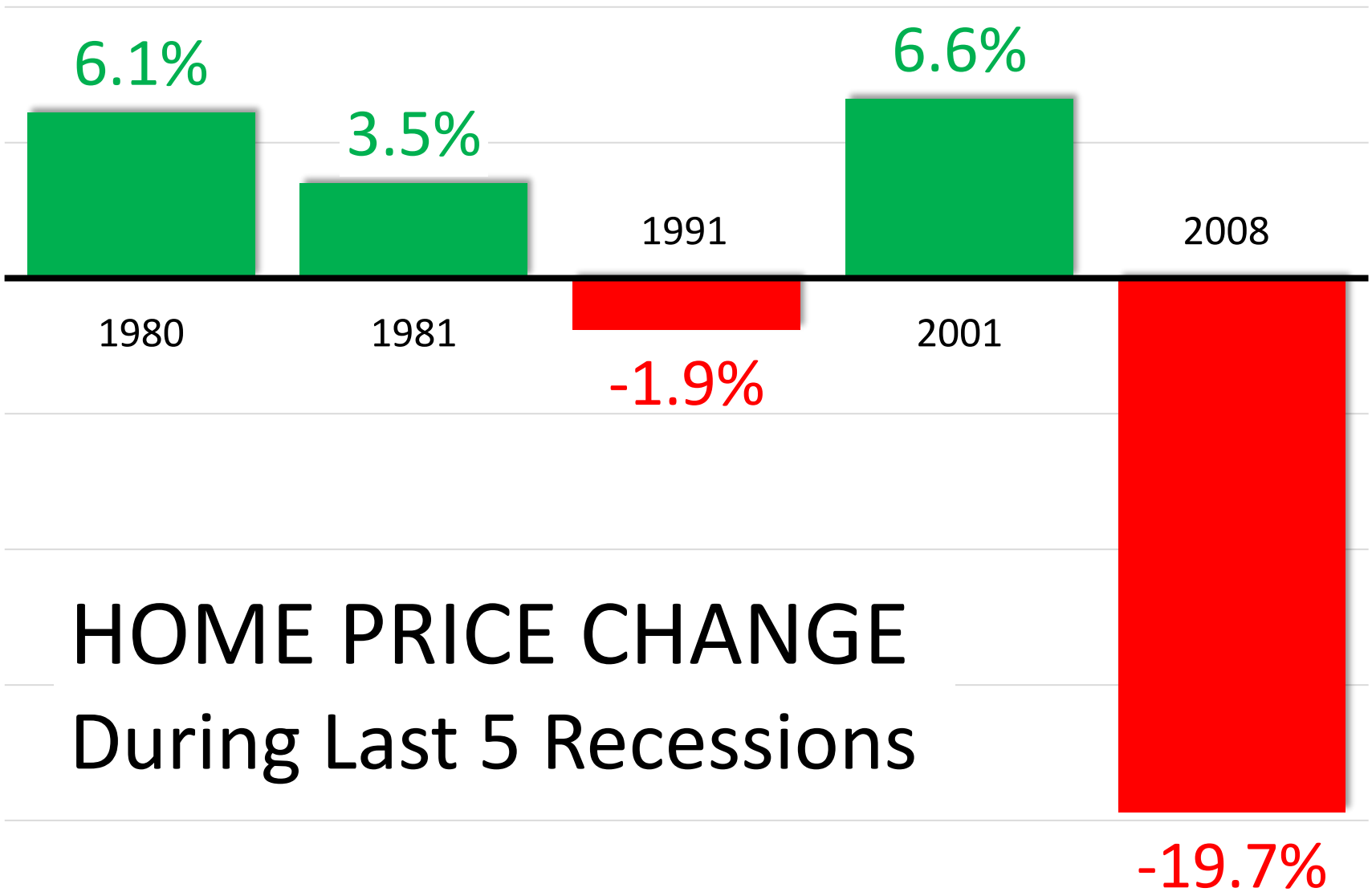
Better



55%

% who would
halt their home
search if a
recession occurs





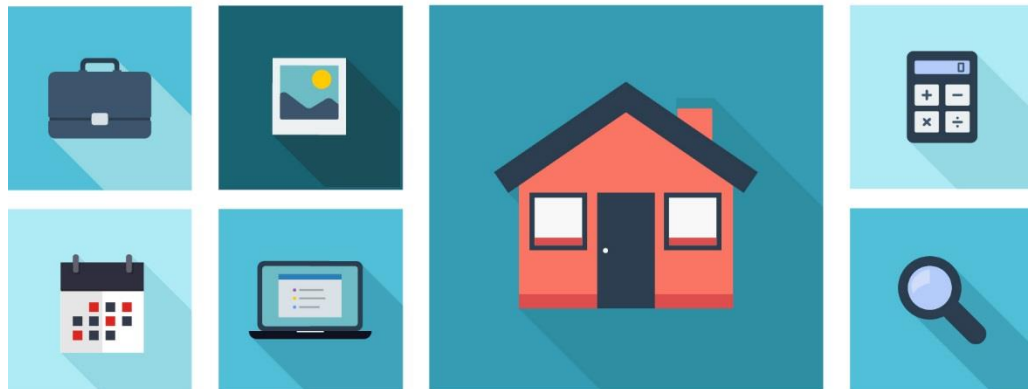
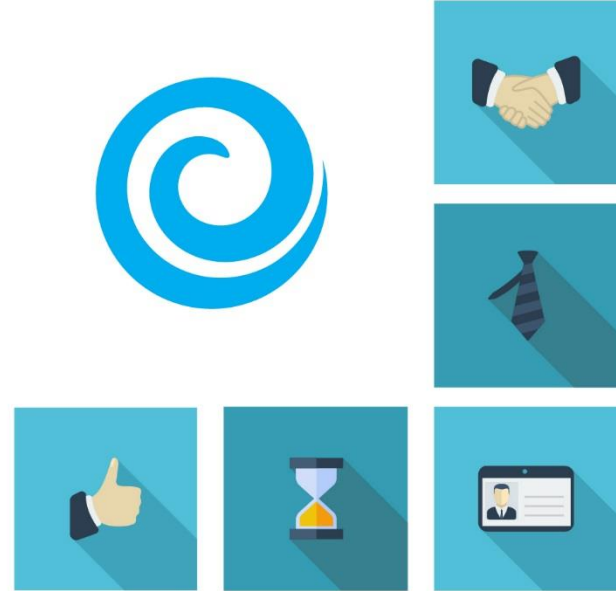
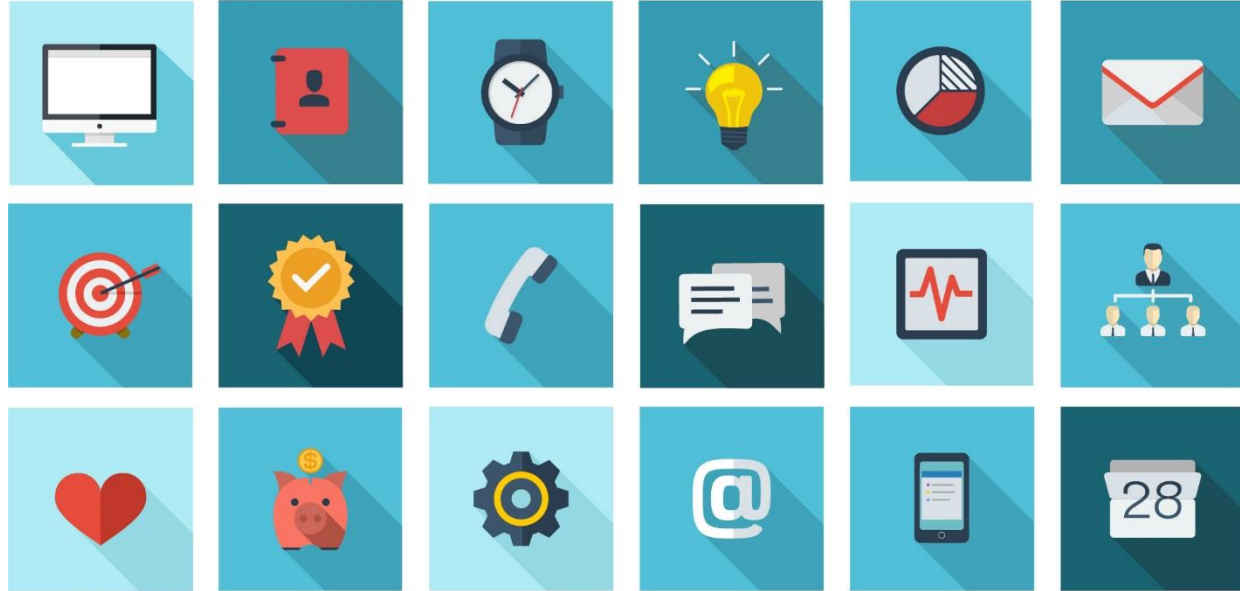
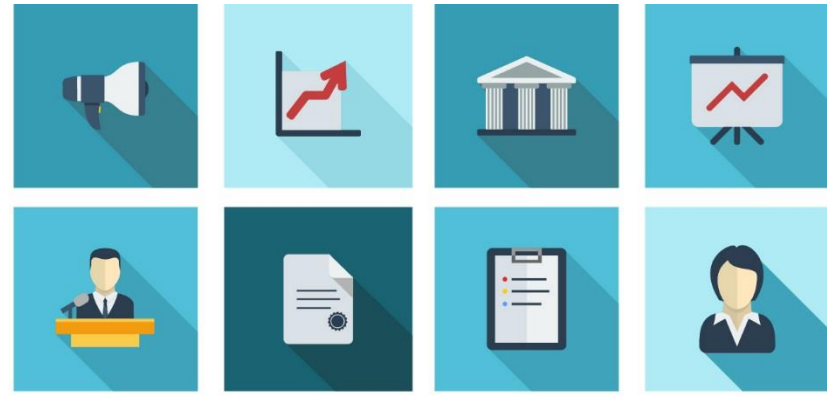
HOME PRICE CHANGE During Last 5 Recessions

Resources

Slide	Slide Title	Link
2-7	Pending Sales by Price, closed Sales by Price, Days on Market, Months Supply, % of Original List Price Received, Inventory of Homes for Sale.	https://www.sdar.com/fast-stats.html
8,9	Home Price Movement	https://my.spindices.com/indices/real-estate/sp-corelogic-case-shiller-20-city-composite-home-price-nsa-index
10	S&P Home Price Index	https://www.spindices.com/documents/indexnews/announcements/20190924-1000959/1000959_cshomeprice-release-0924.pdf
11	Mark Goldman's Quote	https://www.sandiegouniontribune.com/business/real-estate/story/2019-09-25/san-diego-home-price-down-annually-for-first-time-in-7-years
12	Ramifications of Tax Cuts and Jobs Act	https://www.realestateconsulting.com/majority-homeowners-renters-benefiting-from-tax-cuts-jobs-act/
13	Top Metros with Homes Unaffordable	https://www.trulia.com/research/affordable-neighborhoods/
14	Leslie Appleton-Young's Quote	https://www.housingwire.com/articles/californias-housing-market-probably-will-slow-in-2020-realtors-say/
15	Gross State Production	http://nar.realtor/infographics/foot-traffic
16,	Jared Martin's Quote,	https://www.housingwire.com/articles/californias-housing-market-probably-will-slow-in-2020-realtors-say/
17-19	% of home shoppers that expect a recession, better or worse housing market, % would halt their home search	https://news.move.com/2019-08-28-Home-Buyers-Gear-Up-for-Potential-2020-Recession
20	Home Prices during last 5 Recessions	https://www.corelogic.com/blog/2019/03/housing-recessions-and-recoveries.aspx

KEEPING CURRENT MATTERS

WWW.KEEPINGCURRENTMATTERS.COM



SAN DIEGO MONTHLY MARKET REPORT OCTOBER 2019