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# The Real Estate Report

## Median Home Price Nearing Record High

The median price for single-family, re-sale homes in San Diego County approached the record high of \$585,000 set in November 2005 in April. The median price is now only 3% from setting a new record.

The median price for condominiums set a new record high in March

Home and condo sales were both lower in April compared to the year before.

Properties are being sold quickly. Average Days on Market, which calculates the time from when a property first goes on the market to when it enters escrow, effectively taking it off the market, was thirty-three days for homes compared to an average of fifty-seven days since January 2001.

Days of Inventory is just under two months at fifty-eight days. The average is one-hundred and forty-two.

### NUGGETS

Below are links to some real estate articles we thought might be useful, or at least informative for you.

### A BUYERS' AND SELLERS' GUIDE TO MULTIPLE OFFER NEGOTIATIONS: FROM THE NATIONAL ASSOCIATION OF REALTORS®

#### THIS WHITE PAPER FROM THE NAR'S INCLUDES TIPS FOR BOTH BUYERS AND SELLERS.

This white paper from the NAR's includes tips for both buyers and sellers.

<http://tinyurl.com/j6t65qs>

### THE ADVANTAGES OF OWNING REAL ESTATE IN A SINGLE-MEMBER LLC: FROM MARKETWATCH

Tax simplicity + liability protection

Single-member limited liability companies (SMLLCs) are limited liability companies (LLCs) with only one member (owner). As with a corporation, operating a business or investment activity as an LLC generally protects your personal assets from exposure to liabilities related to the activity — under applicable state law. However, SMLLCs offer some unique tax attributes that make them ideal real estate ownership vehicles. Here's the story on their advantages.

<http://tinyurl.com/kt5bkdt>

### 3 MORTGAGE TRICKS EVERY HOMEOWNER SHOULD KNOW: FROM THE MOTLEY FOOL

Saving money on your mortgage payments

1. Accelerate your 30-year loan

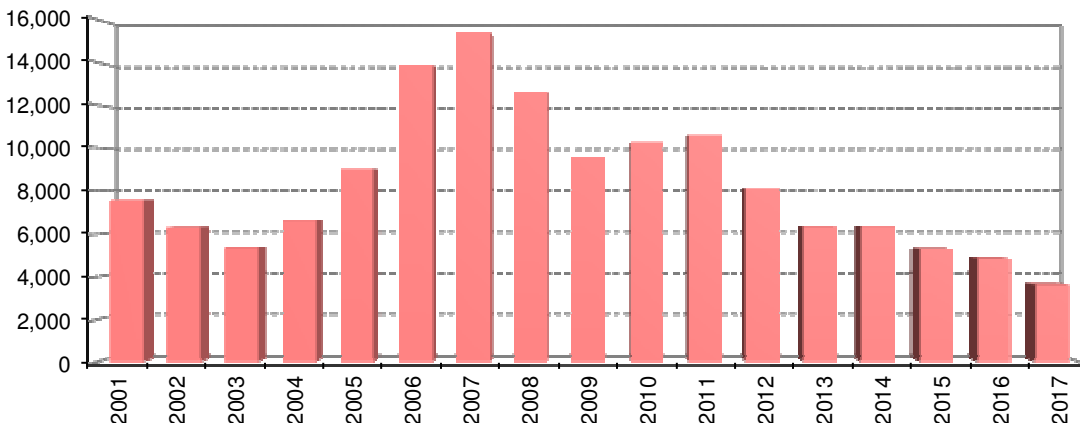
Trends at a Glance (Single-family Homes)			
	Apr 17	Mar 17	Apr 16
Median Price:	\$575,000	\$559,000	\$545,000
Average Price:	\$752,524	\$679,314	\$695,016
Home Sales:	2,076	2,071	2,306
Pending Sales:	3,102	3,014	3,771
Active Listings:	4,137	3,577	4,869
(Condos/Town Homes)			
Median Price:	\$398,200	\$402,000	\$375,000
Average Price:	\$461,512	\$472,150	\$435,598
Condo Sales:	807	815	965
Pending Sales:	1,111	1,075	1,464
Active Listings:	1,076	1,034	1,500

2. Pay every two weeks rather than monthly
3. Refinance to a shorter term

<http://tinyurl.com/jw2ofig>

San Diego County  
Average Monthly Active Listings SFR

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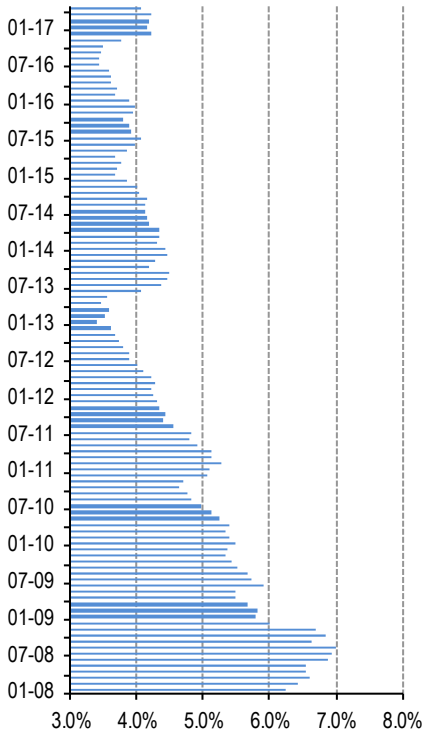
### VISIT

<http://tomstamos.rereport.com>

for a free on-line market analysis of your property. You can also search for recent sales & listings in your neighborhood.

San Diego County Market Statistics

30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by [HSH.com](http://HSH.com). The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

APRIL SALES STATISTICS

SINGLE-FAMILY HOMES

Year-Over-Year

- Median home prices increased by 5.5% to \$575,000 from \$545,000.
- The average home sales price rose by 8.3% to \$752,524 from \$695,016.
- Home sales fell by 10% to 2,076 from 2,306.
- Active listings fell 16.2% to 7,240 from 8,640.
- Sales price vs. list price ratio rose by 0.3% to 98.7% from 98.4%.
- The average days on market fell by 10.9% to 33 from 37.

Month-Over-Month

- Median home prices improved by 2.9% to \$575,000 from \$559,000.
- The average home sales price rose by 10.8% to \$752,524 from \$679,314.
- Home sales up by 0.2% to 2,076 from 2,071.
- Active listings increased 9.8% to 7,240 from 6,592.
- Sales price vs. list price ratio increased by 0.1% to 98.7% from 98.6%.
- The average days on market dropped by 12.9% to 33 from 37.

CONDOMINIUMS

Year-Over-Year

- Median condo prices increased by 6.2% to \$398,200 from \$375,000.
- The average condo sales price rose by 5.9% to \$461,512 from \$435,598.
- Condo sales fell by 16.4% to 807 from 965.
- Active listings fell 26.2% to 2,187 from 2,964.
- Sales price vs. list price ratio rose by 0.7% to 99.4% from 98.7%.
- The average days on market fell by 11% to 27 from 30.

Month-Over-Month

- Median condo prices slipped by 0.9% to \$398,200 from \$402,000.
- The average condo sales price fell by 2.3% to \$461,512 from \$472,150.
- Condo sales down by 1% to 807 from 815.
- Active listings increased 3.7% to 2,187 from 2,109.
- Sales price vs. list price ratio increased by 0.3% to 99.4% from 99.1%.
- The average days on market dropped by 1.9% to 27 from 27.

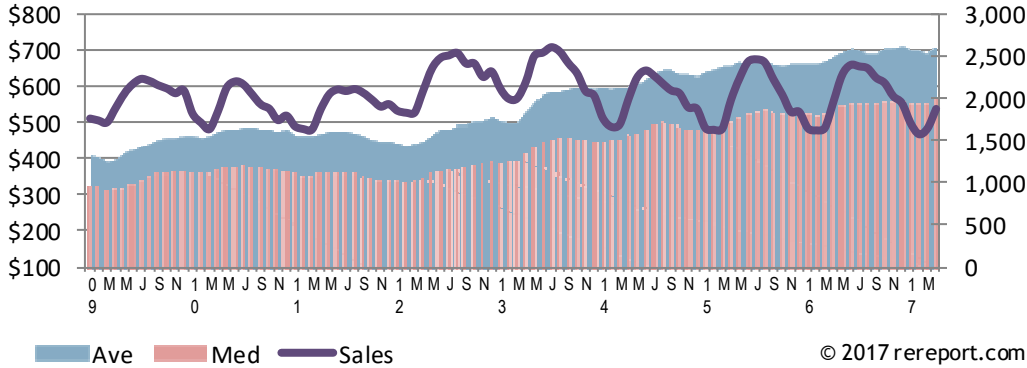
\* Total inventory is active listings plus contingent or pending listings. Active listings do not include contingent listings.

Central San Diego County - April 2017												
SINGLE-FAMILY HOMES								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend	Inven3
County	\$ 575,000	\$ 752,524	2,076	3,102	4,137	58	98.7%	5.5%	8.3%	-10.0%	-17.7%	-15.0%
Central San Diego	\$ 647,000	\$ 928,629	380	535	765	58	98.6%	6.3%	0.5%	-12.8%	-21.9%	-13.9%
City Heights	\$ 383,500	\$ 393,079	24	26	29	35	98.4%	2.5%	6.1%	50.0%	-33.3%	11.5%
Clairemont	\$ 621,000	\$ 658,143	35	44	31	26	99.7%	8.5%	10.3%	-22.2%	-24.1%	-31.1%
Coronado	\$ 1,724,000	\$ 2,122,060	12	27	94	227	96.1%	12.7%	-6.2%	-42.9%	-20.6%	-19.0%
Del Cerro	\$ 687,500	\$ 721,294	33	26	24	21	98.7%	11.8%	17.7%	-2.9%	-25.7%	-38.5%
Downtown	\$ 457,500	\$ 493,000	4	6	28	203	96.3%	n/a	n/a	n/a	n/a	n/a
Encanto	\$ 420,000	\$ 423,579	31	68	62	58	99.5%	7.1%	9.1%	-13.9%	-1.4%	51.2%
La Jolla	\$ 1,950,000	\$ 2,385,680	35	46	180	149	96.1%	-4.9%	-20.1%	-5.4%	-22.0%	-11.8%
Linda Vista	\$ 550,500	\$ 547,283	20	31	15	22	99.7%	5.7%	12.8%	-23.1%	-6.1%	-34.8%
Logan Heights	\$ 335,000	\$ 350,286	7	18	17	70	95.8%	-1.5%	4.8%	-41.7%	-33.3%	-39.3%
Mira Mesa	\$ 550,000	\$ 544,502	30	43	20	19	99.0%	4.8%	6.8%	-18.9%	-21.8%	-39.4%
Mission Hills	\$ 1,287,000	\$ 1,109,140	11	28	59	156	97.3%	28.7%	-0.2%	-35.3%	21.7%	-3.3%
Normal Heights	\$ 725,000	\$ 713,699	27	20	23	25	98.0%	18.9%	2.0%	17.4%	-13.0%	-39.5%
North Park	\$ 655,000	\$ 649,290	19	32	32	49	98.7%	6.5%	-0.9%	26.7%	10.3%	10.3%
Ocean Beach	\$ 1,115,000	\$ 1,085,170	15	9	31	60	98.6%	12.5%	-5.0%	87.5%	-69.0%	3.3%
Old Town	\$ 585,000	\$ 533,525	10	15	17	51	97.7%	-2.3%	-7.8%	-9.1%	36.4%	-26.1%
Pacific Beach	\$ 1,105,000	\$ 1,202,870	28	32	52	54	97.7%	8.4%	18.7%	16.7%	-27.3%	-11.9%
Paradise Hills	\$ 424,250	\$ 430,643	14	18	25	52	99.1%	7.7%	11.5%	-6.7%	-48.6%	47.1%
Point Loma	\$ 1,234,350	\$ 1,438,930	18	20	45	73	99.1%	14.0%	30.8%	-18.2%	-41.2%	-26.2%
San Carlos	\$ 589,900	\$ 586,735	23	21	28	35	101.0%	6.5%	4.1%	-4.2%	-52.3%	47.4%
Scripps Miramar	\$ 925,000	\$ 934,558	23	42	33	42	99.5%	10.1%	13.5%	-14.8%	-28.8%	-50.0%
Tierrasanta	\$ 750,000	\$ 732,200	5	26	11	64	99.8%	22.0%	20.2%	-66.7%	30.0%	-31.3%
University City	\$ 857,500	\$ 798,125	8	15	13	47	98.0%	15.1%	9.1%	-57.9%	-44.4%	-38.1%

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**San Diego County — Homes: Sold Prices & Unit Sales**

(3-month moving average — price in \$000's)

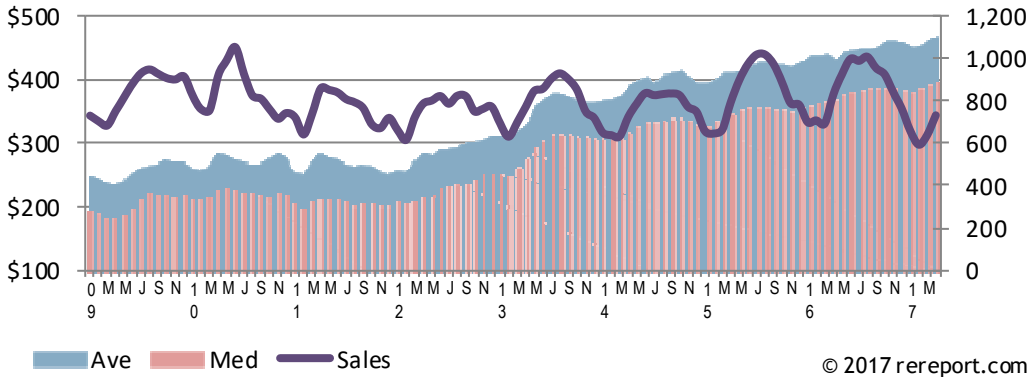


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*If your house is currently listed with another broker this is not intended as a solicitation of that listing.*

**San Diego County — Condos: Sold Prices & Unit Sales**

(3-month moving average — price in \$000's)



Central San Diego County - April 2017												
CONDOS								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend	Inven2
County	\$ 398,200	\$ 461,512	807	1,111	1,076	39	99.4%	6.2%	5.9%	-16.4%	-24.1%	-28.3%
Central San Diego	\$ 400,000	\$ 485,453	250	357	340	39	99.4%	7.8%	2.2%	-22.6%	-20.0%	-35.1%
Clairemont	\$ 355,000	\$ 358,038	13	12	7	16	99.5%	7.6%	5.4%	-13.3%	-7.7%	-22.2%
Coronado	\$ 960,000	\$ 1,054,000	7	14	51	211	96.2%	0.0%	-18.7%	0.0%	-17.6%	-19.0%
Del Cerro	\$ 435,000	\$ 435,429	7	9	9	37	99.8%	74.0%	58.2%	-53.3%	-35.7%	0.0%
Downtown	\$ 540,000	\$ 615,952	61	90	192	91	98.0%	3.1%	4.5%	-29.9%	-22.4%	-5.4%
La Jolla	\$ 629,000	\$ 801,089	28	36	73	76	99.1%	-7.1%	-7.0%	-33.3%	-35.7%	-34.8%
Linda Vista	\$ 363,000	\$ 353,327	13	15	14	31	101.6%	2.3%	-6.2%	-18.8%	0.0%	-30.0%
Mira Mesa	\$ 355,000	\$ 393,747	23	32	10	13	100.4%	6.1%	5.5%	-11.5%	14.3%	-47.4%
Mission Hills	\$ 475,000	\$ 497,386	25	33	46	53	98.7%	-9.5%	-8.5%	8.7%	-45.9%	-35.2%
Normal Heights	\$ 425,000	\$ 447,111	9	14	7	23	99.9%	22.5%	31.1%	-50.0%	-53.3%	-70.8%
North Park	\$ 340,000	\$ 328,000	13	22	17	38	98.1%	16.5%	3.6%	-35.0%	-4.3%	-22.7%
Ocean Beach	\$ 410,000	\$ 497,800	5	8	2	12	100.0%	6.5%	24.0%	0.0%	-46.7%	-83.3%
Old Town	\$ 333,750	\$ 331,775	16	14	27	51	97.6%	-13.8%	-9.1%	60.0%	16.7%	-32.5%
Pacific Beach	\$ 541,100	\$ 623,660	25	37	41	48	97.1%	8.4%	8.3%	-13.8%	8.8%	-45.3%
Paradise Hills	\$ 320,000	\$ 300,889	9	15	5	16	105.5%	4.1%	2.7%	12.5%	15.4%	25.0%
Point Loma	\$ 530,130	\$ 530,130	1	9	9	261	100.0%	21.9%	12.2%	-87.5%	-43.8%	-10.0%
San Carlos	\$ 295,000	\$ 318,989	9	12	5	16	100.2%	18.5%	20.1%	-25.0%	-20.0%	-50.0%
Scripps Miramar	\$ 455,000	\$ 445,723	9	6	7	23	102.1%	-6.2%	-2.2%	-43.8%	-72.7%	-66.7%
Tierrasanta	\$ 425,000	\$ 406,333	6	11	2	10	100.6%	2.2%	0.3%	-50.0%	-21.4%	-66.7%
University City	\$ 386,500	\$ 478,577	22	21	15	20	99.2%	12.8%	27.2%	-15.4%	-30.0%	-31.8%

**Table Definitions**

**Median Price**

The price at which 50% of prices were higher and 50% were lower.

**Average Price**

Add all prices and divide by the number of sales.

**SP/LP**

Sales price to list price ratio or the price paid for the property divided by the asking price.

**DOI**

Days of Inventory, or how many days it would take to sell all the property for sale at the current rate of sales.

**Pend**

Property under contract to sell that hasn't closed escrow.

**Inven**

Number of properties actively for sale as of the last day of the month.

# The Real Estate Report

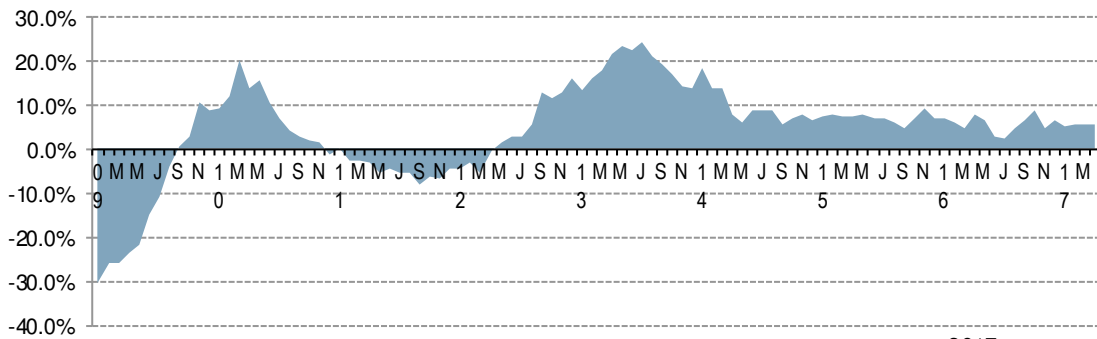
## Central San Diego County



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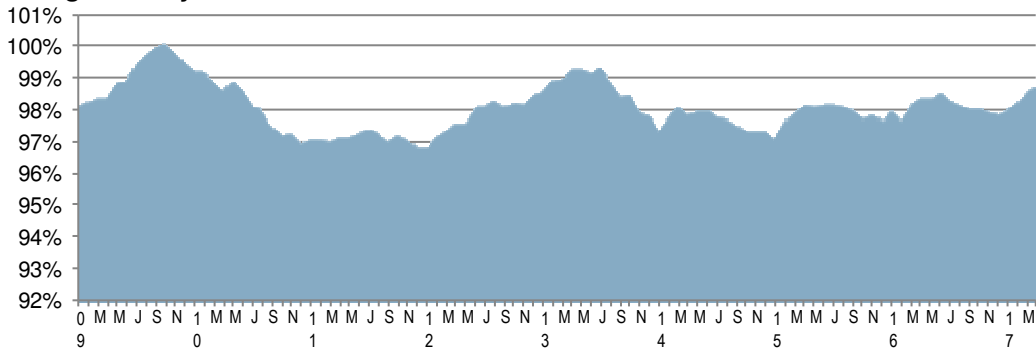
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### San Diego County Homes: Year-Over-Year Median Price Change



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### San Diego County Homes: Sales Price/List Price Ratio



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