



Ryan Mathys & Tracie Kersten

Coldwell Banker

888 Prospect Place, Ste. 100

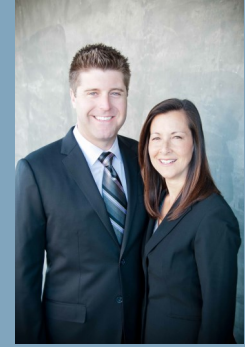
La Jolla, CA 92037

(858) 405-4004

Ryan@LaJollaAgent.com

<http://www.LaJollaAgent.com>

CA BRE #01361941



The Real Estate Report

Home Prices & Sales Rise in April

The median sales price for single-family, re-sale homes rose 4.9% from March. The average sales price was up 4.6%. Year-over-year, the median sales price rose 2.2%, while the average sales price fell 0.8%.

Home sales, meanwhile, were up 13.4% from March. Year-over-year, home sales were up 2.5%, breaking a twenty-five month streak in which sales of single-family homes were lower than the year before.

Days on Market, or how long it took from when a home was listed for sale to when it went into escrow, was thirty-seven last month. The average since January 2001 is fifty-seven days.

The sales price to list price ratio was 98.5%. The National Association of REALTORS® considers a ratio of 95% to indicate a balanced market.

Although inventory continues to be abysmal, it has increased, year-over-year, for the past eleven months in a row. It is still less than one-half the average since 2001. As of the 10th of

May, there were 3,966 homes for sale. We average 8,515!

This is reflected in our Days of Inventory statistic which is fifty-eight for homes. The average is one-hundred and forty-four.

The median sales price for re-sale condominiums was down 1.4% year-over-year. The average price fell 4.9%.

The sales price to list price ratio for condos was 98.9% last month.

Condo sales were down 6.5%. Condo sales have been lower than the year before twenty-one of the past twenty-two months.

Condos are selling in thirty-two days, the average is fifty-five days.

Condo inventory is at 1,695 units for sale. The average is 3,460.

There are fifty-two Days of Inventory for condos. The average is one-hundred and thirty-two.

Trends at a Glance

(Single-family Homes)

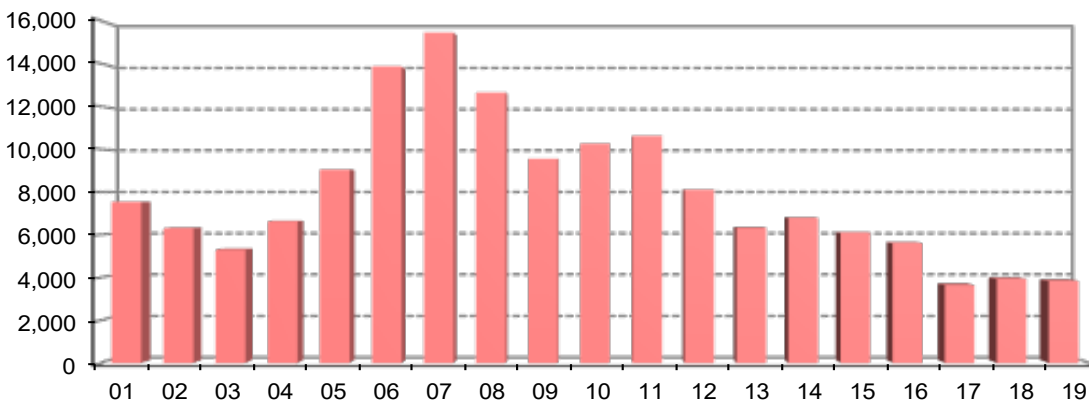
	Apr 19	Mar 19	Apr 18
Median Price:	\$645,000	\$615,000	\$631,000
Average Price:	\$803,071	\$767,614	\$809,445
Home Sales:	1,997	1,761	1,949
Pending Sales:	2,934	2,746	2,832
Active Listings:	3,966	3,771	3,795
(Condos/Town Homes)			
Median Price:	\$420,000	\$420,000	\$426,000
Average Price:	\$482,245	\$507,158	\$507,168
Condo Sales:	940	835	1,005
Pending Sales:	1,379	1,272	1,276
Active Listings:	1,695	1,665	1,406

If you would like to know what's going on in your neighborhood, visit my on-line report and click on Recent Sales & Listings. That will tell you what is for sale and what has sold.

You can visit my on-line report at: <http://mathys.rereport.com>

San Diego County
Average Monthly Active Listings SFR

© 2019 rereport.com



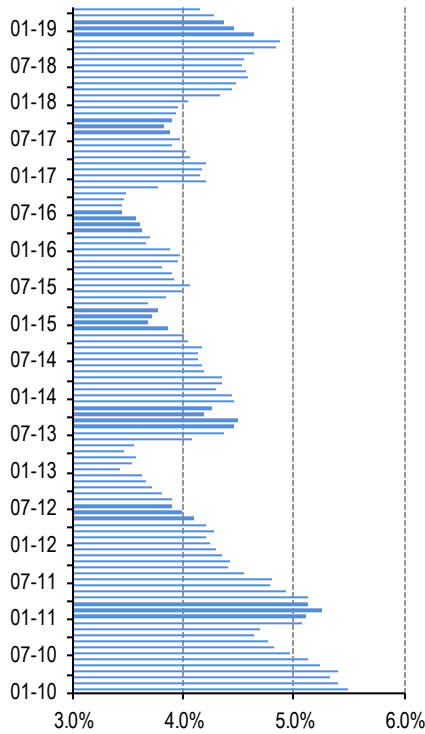
VISIT

<http://mathys.rereport.com>

to search for recent sales & listings in your neighborhood, or where you're looking to buy.

Good Times And Complaints

30-Year Fixed Mortgage Rates



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

May 3, 2019 -- Although there are plenty of trouble on which one could focus, overall, the U.S. economy isn't really one of them. The pace of economic growth has moved higher of late, incomes are rising, the labor market is solid and financial conditions remain favorable. Interest rates remain far closer to historic lows than to anything approximating historical norms, but yet, there always seems to be someone who isn't quite happy.

Still, expressions of concern, worry or outright unhappiness persist. Take, for example, the bleating of President Trump to the Federal Reserve, pressing them not just to cut short-term rates, but to hack a full percentage point off of current levels and re-start Large-Scale Asset Purchases (LSAPs), commonly called Quantitative Easing (QE). To what end? Years of low interest rates --including the present day -- have helped create nearly the longest period of economic growth in U.S. history (coming soon now) and unemployment at 50-odd year lows. By what measure are lower rates the answer at this time? What sort of beneficial message would be sent to markets and consumers by moving rates back toward emergency levels?

Lower rates won't necessarily help anyone all that much. We know that low rates aren't really what's

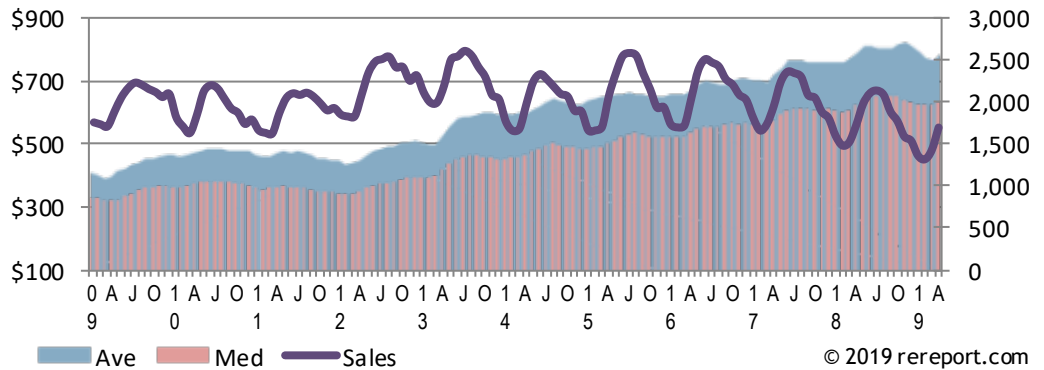
holding back a more robust housing market, which is suffering more from a lack of product to buy and high prices than difficult or expensive financing conditions. Low rates will tend to bring more demand into a market that has little supply, pressing prices higher and depleting inventory further, and that would actually tend to curtail growth in sales, at least for existing homes. After a lackluster existing home sales report for March last week (representative of demand in late January and February), the National Association of Realtors reported a 3.8% increase in their Pending Home Sales Index for the period, so falling mortgage rates in March did spur some folks into the market in early spring, who have likely now eaten up much of the minor increase in available inventory we've seen of late, and will probably also cause a slight re-firming of price increases, which have only recently come back to earth after years of far outstripping income growth.

Construction spending was a little soft in March, falling by 0.9% compared to February. We already new that spending for residential construction was in a soft pattern, and this continue in March with a 1.8% decline, a third such fall, making it 6 of the last 7 months of slipping residential spending. Sales of new homes have been trending higher, and inventories

(Continued on page 4)

San Diego County — Homes: Sold Prices & Unit Sales

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

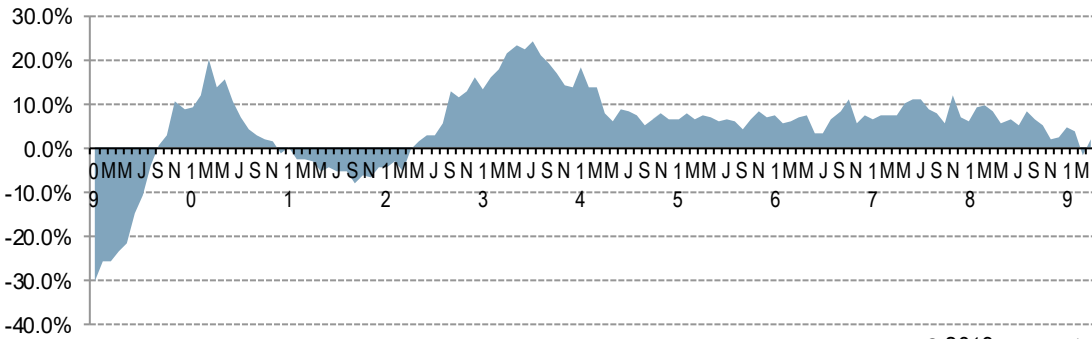


© 2019 rereport.com

North San Diego County Coastal - April 2019													
SINGLE-FAMILY HOMES										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sale	Pend	Inve	DOI	SP/LP	Med	Ave	Sales	Pend	Inven3	
SDC	\$ 645,000	\$ 803,071	1,997	2,934	3,966	58	98.5%	2.2%	-0.8%	2.5%	3.6%	4.5%	
NCC	\$ 727,500	\$1,080,610	494	773	1,311	77	97.9%	-5.5%	-0.6%	-8.0%	0.5%	0.1%	
Cardiff by the Sea	\$2,555,440	\$2,801,090	5	11	21	122	96.4%	51.2%	65.7%	150.0%	22.2%	133.3%	
Carlsbad East	\$ 782,500	\$ 832,227	11	20	28	74	98.2%	-12.3%	-4.9%	-56.0%	0.0%	21.7%	
Carlsbad South	\$ 939,000	\$ 977,891	23	26	44	55	98.5%	9.0%	9.0%	100.0%	-66.7%	29.4%	
Carlsbad West	\$ 961,450	\$ 999,801	34	38	63	54	97.9%	-20.8%	-22.7%	-44.4%	-25.0%	9.3%	
Carmel Valley	\$1,300,000	\$1,463,090	33	52	90	79	98.8%	-4.9%	1.5%	-17.5%	-16.1%	28.6%	
Del Mar	\$2,580,000	\$3,771,670	12	27	58	140	94.0%	8.6%	1.6%	-25.0%	35.0%	-6.5%	
Encinitas	\$1,178,500	\$1,304,700	20	31	50	73	98.0%	28.6%	-4.1%	11.1%	-3.1%	-3.8%	
Fallbrook	\$ 574,500	\$ 625,997	38	84	192	147	98.2%	11.2%	7.1%	15.9%	-19.4%	-15.2%	
La Jolla	\$1,950,000	\$2,381,830	36	43	149	120	95.9%	-18.4%	-13.3%	20.0%	2.4%	-6.3%	
Oceanside	\$ 575,000	\$ 583,696	117	149	145	36	99.0%	1.8%	2.0%	5.4%	-6.9%	-21.2%	
Rancho Santa Fe	\$3,110,000	\$3,123,950	21	47	194	268	93.2%	39.1%	16.3%	-4.5%	-14.5%	-15.3%	
San Marcos	\$ 630,000	\$ 632,240	73	130	123	49	98.0%	-0.3%	-13.2%	-3.9%	30.0%	5.1%	
Solana Beach	\$1,367,500	\$1,569,650	4	9	28	203	97.7%	-17.1%	0.0%	-55.6%	28.6%	55.6%	
Vista	\$ 541,000	\$ 578,740	66	106	124	54	98.4%	-0.6%	1.1%	0.0%	-1.9%	6.9%	

RYAN MATHYS & TRACIE KERSTEN
 COLDWELL BANKER
 (858) 405-4004
 RYAN@LAJOLLAAGENT.COM
 CA BRE #01361941

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

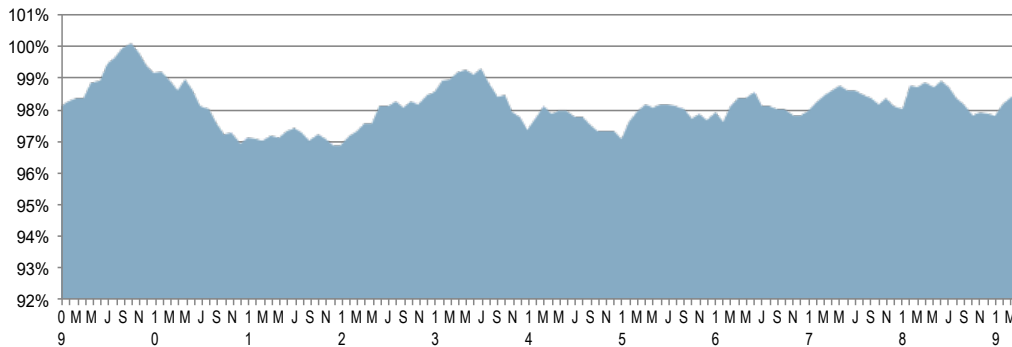


© 2019 rereport.com

RYAN MATHYS & TRACIE KERSTEN
COLDWELL BANKER
 (858) 405-4004
 RYAN@LAJOLLAAGENT.COM
 CA BRE #01361941

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

San Diego County Homes: Sales Price/List Price Ratio



© 2019 rereport.com

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

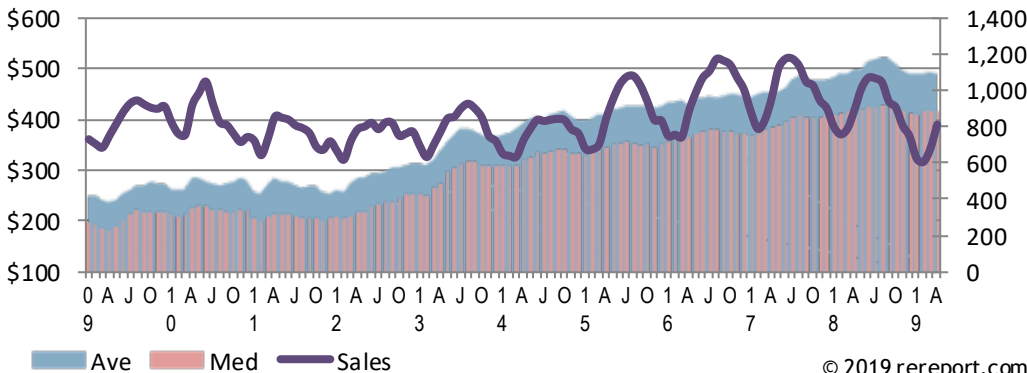
Property under contract to sell that hasn't closed escrow.

Inven

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

San Diego County — Condos: Sold Prices & Unit Sales

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



© 2019 rereport.com

North San Diego County Coastal - April 2019

CONDOS										% Change from Year Before				
Prices										Prices				
Cities	Median	Average	Sale	Pend	Inve	DOI	SP/LP	Med	Ave	Sales	Pend	Inven3		
SDC	\$ 420,000	\$ 482,245	940	1,379	1,695	52	98.9%	-1.4%	-4.9%	-6.5%	8.1%	20.6%		
NCC	\$ 513,750	\$ 604,226	208	331	499	70	98.8%	-7.8%	-4.3%	-21.2%	14.9%	20.2%		
Cardiff by the Sea	\$ 760,000	\$ 760,000	2	12	10	145	98.3%	20.0%	8.4%	-75.0%	300.0%	-9.1%		
Carlsbad East	\$ 613,500	\$ 593,107	10	6	19	55	99.9%	7.8%	0.1%	11.1%	-57.1%	26.7%		
Carlsbad South	\$ 600,000	\$ 595,350	10	17	23	67	100.8%	-2.9%	1.6%	-16.7%	183.3%	53.3%		
Carlsbad West	\$ 600,000	\$ 627,685	13	15	40	89	98.3%	4.3%	7.6%	-13.3%	0.0%	48.1%		
Carmel Valley	\$ 631,000	\$ 622,333	15	20	28	54	99.0%	-3.7%	-1.3%	-21.1%	-28.6%	86.7%		
Del Mar	\$ 719,985	\$ 965,569	7	6	22	91	97.8%	-26.7%	5.5%	-12.5%	-25.0%	37.5%		
Encinitas	\$ 545,000	\$ 634,393	14	28	15	31	99.3%	-24.8%	-23.9%	7.7%	27.3%	15.4%		
La Jolla	\$ 699,000	\$ 914,384	27	42	91	98	97.5%	-13.4%	-9.2%	-40.0%	-19.2%	15.2%		
Oceanside	\$ 372,500	\$ 457,650	64	117	154	70	99.1%	2.1%	1.0%	-28.9%	39.3%	4.1%		
Rancho Santa Fe	\$ 942,500	\$ 921,375	4	5	9	65	97.5%	22.4%	19.7%	300.0%	-16.7%	350.0%		
San Marcos	\$ 492,000	\$ 495,562	16	22	34	62	99.1%	1.0%	5.7%	-27.3%	15.8%	36.0%		
Solana Beach	\$1,049,500	\$1,159,580	6	13	25	121	96.5%	8.2%	7.1%	-14.3%	-13.3%	19.0%		
Vista	\$ 315,000	\$ 320,412	17	24	23	39	99.3%	-6.3%	-8.7%	30.8%	84.6%	15.0%		



Ryan Mathys & Tracie Kersten

Coldwell Banker
888 Prospect Place, Ste. 100
La Jolla, CA 92037

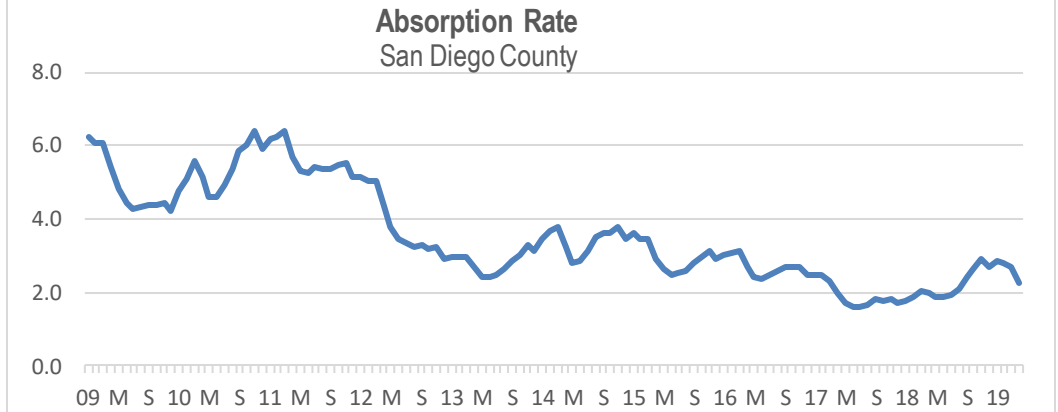


For a **FREE** subscription and the city by city breakdown, go to our web-site at: <http://mathys.rereport.com>

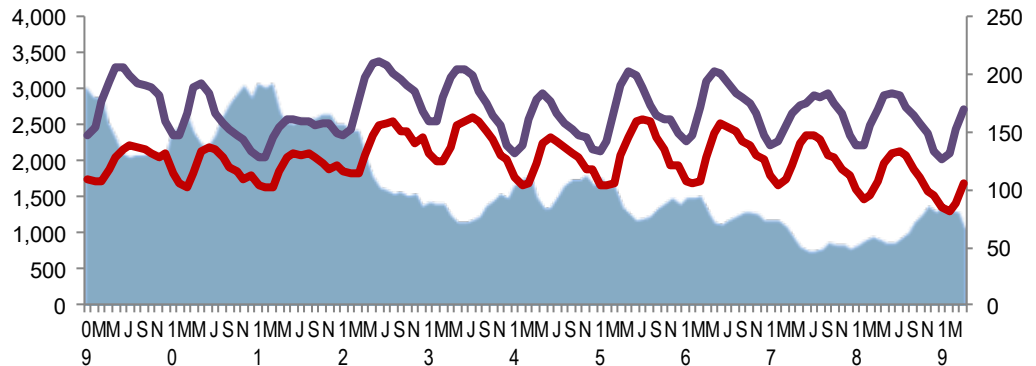
(Continued from page 2)

are being trimmed, so it's likely that we'll see some improvement in residential outlays before long. Spending on commercial projects manages a nice 0.5% increase, making it four gains in a row, but it looks as though the short-term spate of public-works spending is over, as those projects saw 1.3% fewer dollar for the month.

Despite a little up and down wobble this week, interest rates and mortgage rates are not going anywhere fast. We did see an expected fall in mortgage rates this week, perhaps just a little more than expected, but that's probably not going to be repeated next week. Given that underlying interest rates have been largely steady, this week's decline may have been due to a continuing slackening in demand for mortgage money, as the Mortgage Bankers Association reported fourth consecutive weekly decline in new applications for mortgage, with most of the falloff coming from refinancing activity.



San Diego County Homes - Sales, Pending & Days of Inventory
(3-month moving average)



© 2019 rereport.com