



The Ruth Mills Team

Berkshire Hathaway Home Services

1299 Prospect Street

La Jolla, CA 92037

(858) 459-9109

Ruth@MillsTeam.com

<http://www.MillsTeam.com>

CA BRE #01250105

The Real Estate Report

Home Prices Set New Highs in March

The median sales price for single-family, re-sale homes in San Diego County reached \$625,000 in March, a new high. It was up 9.9% year-over-year.

The average sales price also set a new high last month: \$809,160, a gain of 16.8% over last March.

The median price for re-sale condominiums was up 5.4% year-over-year, while the average price gained 5.1%.

That's seventy months in a row the median price for both homes and condos has been higher than the year before.

Home sales, meanwhile, were down 17.5% from last March. Condo sales were down 12.7%, year-over-year.

Homes continue to sell quickly, taking only thirty-two days from coming onto the market to when

they go under contract. The average since January 2001 is fifty-seven days. Condos are selling in twenty-seven days, the average is fifty-five days.

The sales price to listing price ratio continues to tease the 100% level: 98.8%. The ratio for condos is 99.5%.

Inventory continues to be abysmal. It is just over one-third the average since 2001. As of the 10th of March, there were 3,390 homes for sale. We average 8,515!

Condo inventory is at 1,248 units for sale. The average is 9,603.

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

Trends at a Glance

(Single-family Homes)

	Mar 18	Feb 18	Mar 17
Median Price:	\$625,000	\$600,000	\$568,500
Average Price:	\$809,160	\$758,723	\$693,042
Home Sales:	1,805	1,411	2,188
Pending Sales:	2,790	2,497	2,617
Active Listings:	3,390	3,066	3,874

(Condos/Town Homes)

	Mar 18	Feb 18	Mar 17
Median Price:	\$410,000	\$426,000	\$389,000
Average Price:	\$476,284	\$497,970	\$453,145
Condo Sales:	933	729	1,069
Pending Sales:	1,299	1,231	1,211
Active Listings:	1,248	1,126	1,339

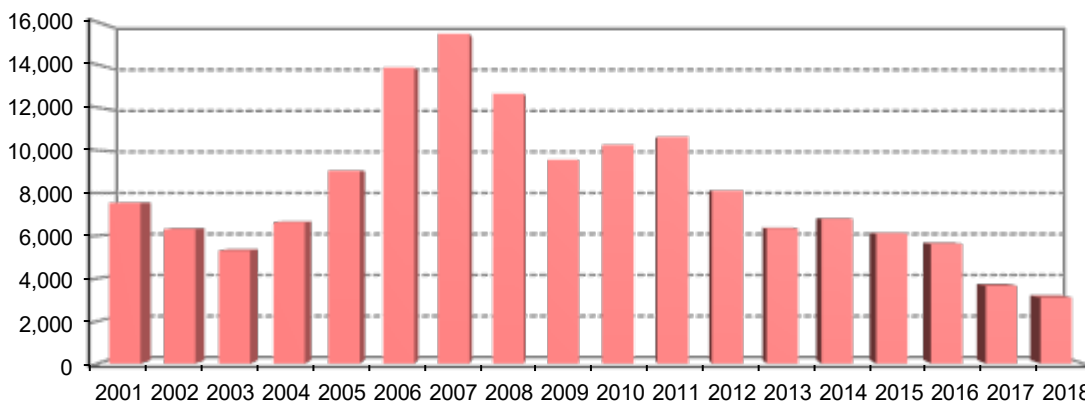
There are forty Days of Inventory for condos. The average is one-hundred and thirty-two.

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://brentdelhamer.rereport.com>

San Diego County
Average Monthly Active Listings SFR

© 2018 rereport.com



VISIT

<http://rmt.rereport.com>

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

Big Investment Firms Have Stopped Gobbling Up California Homes

By: Cal Matters

Astronomical prices are forcing a rising share of California families to postpone buying a house. As a result, the state's record-low homeownership rate has been a boon to one growing segment of California's housing market: single-family home rentals.

Between 2005 and 2015, the number of owner-occupied homes in California shrunk by nearly 64,000 units, according to the Public Policy Institute of California. Meanwhile the number of renter-occupied homes increased dramatically.

California now has 450,000 more homes used as rentals than it did a decade ago. Compare that to the 1990s, when the number of rented homes grew by less than 120,000 while the state added 700,000 homes owned by the people who live in them.

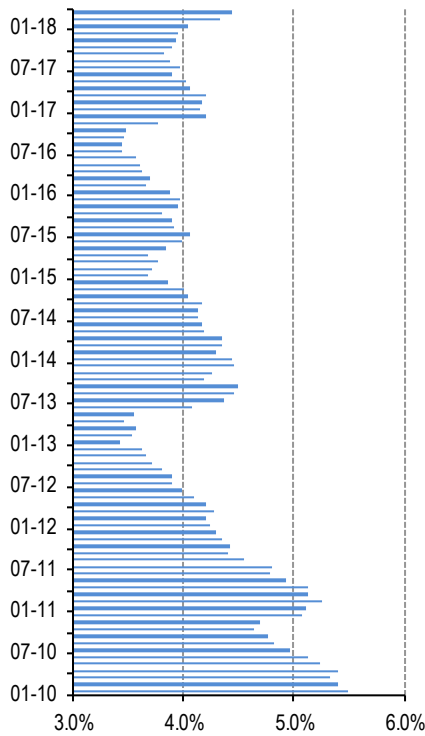
The rising tide of single-family rentals has renewed attention on who actually receives the rent payments that nearly 2 million Californians make each month. Lawmakers and first-time homeowner advocates have been scrutinizing a relatively new form of landlord: private investment firms that snapped up thousands of homes during the foreclosure crisis and now rent them out.

With nearly one in four California homes now purchased in all-cash, these well-financed institutional investors have also been blamed as unfair competition against families bidding on starter homes. So how much are institutional investors impacting California's housing prices? The data says not so much now..

The rest of the article is much too long for this space. You can access it here: <https://tinyurl.com/y8ucd9fc>

It is well worth the read as it also discusses the impact of foreign buyers on the local market.

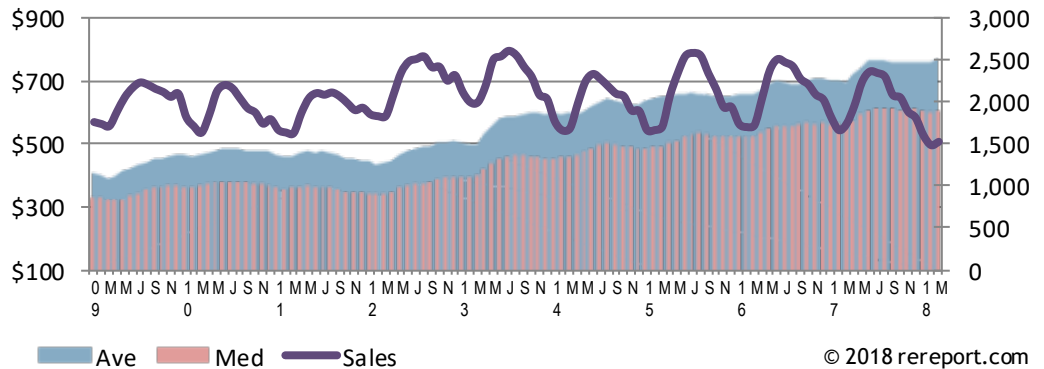
30-Year Fixed Mortgage Rates



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.

San Diego County — Homes: Sold Prices & Unit Sales

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

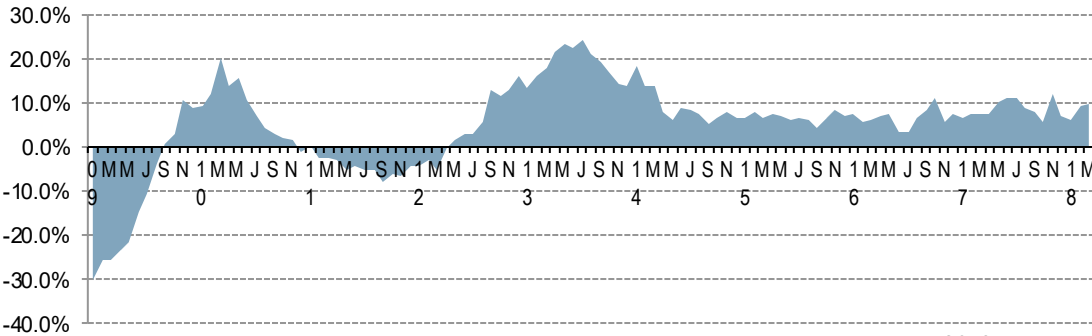


© 2018 rereport.com

THE RUTH MILLS TEAM
BERKSHIRE HATHAWAY HOME SERVICES
 (858) 459-9109
 RUTH@MILLSTEAM.COM
 CA BRE #01250105

North San Diego County Coastal - March 2018													
SINGLE-FAMILY HOMES									% Change from Year Before				
Cities	Prices			Sale	Pend	Inve	DOI	SP/LP	Prices				
	Median	Average							Med	Ave	Sales	Pend	Inven3
SDC	\$ 625,000	\$ 809,160		1,805	2,790	3,390	56	98.7%	9.9%	16.8%	-17.5%	6.6%	-12.5%
NCC	\$ 720,000	\$1,051,900		521	750	1,167	67	98.3%	13.7%	22.4%	-10.3%	-1.7%	-12.3%
Cardiff by the Sea	\$1,974,560	\$1,923,530		4	7	11	83	94.6%	114.6%	66.1%	-20.0%	-46.2%	-38.9%
Carlsbad	\$ 932,500	\$1,017,890		132	141	211	40	98.8%	5.0%	12.9%	-9.6%	-11.9%	-21.3%
Carmel Valley	\$1,325,520	\$1,402,460		38	55	59	47	98.9%	6.0%	-0.3%	-15.6%	19.6%	-28.0%
Del Mar	\$1,975,000	\$2,140,010		13	20	55	127	95.5%	43.1%	35.1%	30.0%	33.3%	14.6%
Encinitas	\$ 985,000	\$1,052,210		26	24	37	43	99.4%	3.0%	-3.3%	-7.1%	-31.4%	-42.2%
Fallbrook	\$ 580,000	\$ 605,831		62	88	147	71	97.2%	11.2%	7.1%	15.9%	-19.4%	-15.2%
La Jolla	\$2,325,000	\$2,611,200		34	38	156	138	97.8%	43.1%	16.3%	41.7%	0.0%	2.0%
Oceanside	\$ 568,000	\$ 582,715		125	159	148	36	99.2%	7.2%	11.0%	-12.0%	-3.6%	-15.4%
Rancho Santa Fe	\$2,287,500	\$2,522,130		32	45	204	191	93.5%	6.4%	3.5%	52.4%	-18.2%	-6.4%
San Marcos	\$ 586,000	\$ 598,652		62	107	100	48	98.8%	4.8%	4.3%	-16.2%	9.2%	8.7%
Solana Beach	\$1,502,500	\$1,622,510		8	9	20	75	96.6%	23.4%	8.7%	33.3%	-18.2%	-13.0%
Vista	\$ 535,000	\$ 579,918		61	96	109	54	99.2%	2.1%	6.4%	-31.5%	-1.0%	-12.1%

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

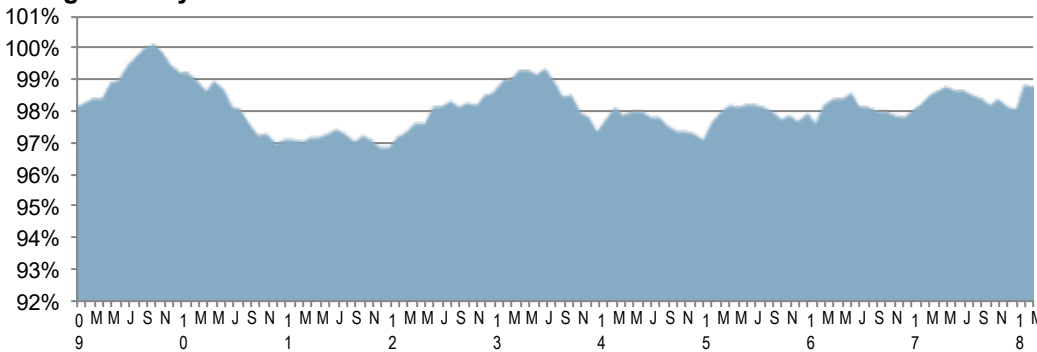


© 2018 rereport.com

THE RUTH MILLS TEAM
BERKSHIRE HATHAWAY HOME SERVICES
 (858) 459-9109
 RUTH@MILLSTEAM.COM
 CA BRE #01250105

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

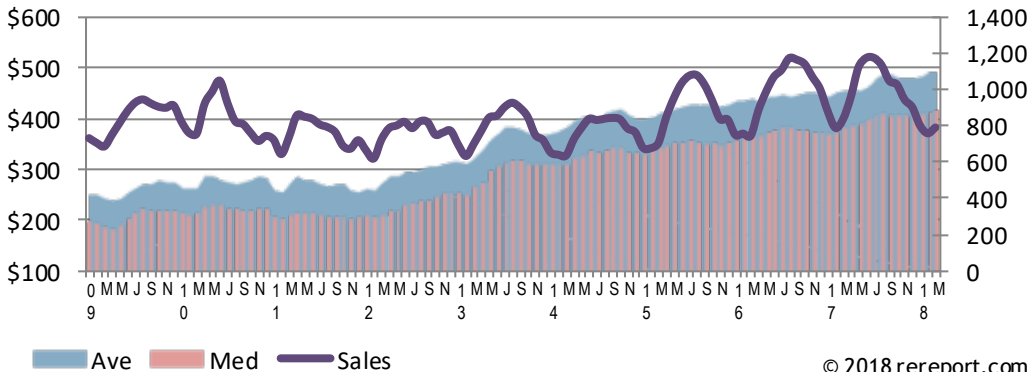
San Diego County Homes: Sales Price/List Price Ratio



© 2018 rereport.com

San Diego County — Condos: Sold Prices & Unit Sales

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



© 2018 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.

North San Diego County Coastal - March 2018

CONDOS											% Change from Year Before			
Prices									Prices					
Cities	Median	Average	Sale	Pend	Inve	DOI	SP/LP	Med	Ave	Sales	Pend	Inven3		
SDC	\$ 410,000	\$ 476,284	933	1,299	1,248	40	99.5%	5.4%	5.1%	-12.7%	7.3%	-6.8%		
NCC	\$ 471,500	\$ 557,751	244	322	344	42	99.1%	4.8%	1.1%	-0.4%	-0.9%	-9.5%		
Cardiff by the Sea	\$1,250,000	\$1,250,000	1	7	7	210	98.0%	16.2%	27.0%	-83.3%	250.0%	133.3%		
Carlsbad	\$ 569,522	\$ 607,732	52	65	86	49	98.7%	11.7%	6.6%	-16.1%	-12.2%	-20.4%		
Carmel Valley	\$ 595,000	\$ 596,359	23	21	14	18	101.2%	5.8%	4.0%	-4.2%	-27.6%	-22.2%		
Del Mar	\$ 905,625	\$ 914,550	4	13	17	128	99.0%	-15.0%	-5.6%	-33.3%	160.0%	21.4%		
Encinitas	\$ 680,000	\$ 645,545	11	19	10	27	101.2%	22.0%	16.2%	0.0%	5.6%	-33.3%		
La Jolla	\$ 590,000	\$ 824,326	33	57	76	69	99.4%	-7.4%	4.3%	-5.7%	35.7%	1.3%		
Oceanside	\$ 365,000	\$ 420,863	90	107	118	39	98.3%	10.8%	16.5%	12.5%	13.8%	12.4%		
Rancho Santa Fe	\$1,052,500	\$1,107,500	4	2	3	23	97.3%	23.4%	26.0%	-80.0%	-60.0%	-57.1%		
San Marcos	\$ 360,000	\$ 384,701	21	21	21	30	99.3%	-19.1%	-8.4%	-16.0%	-40.0%	-32.3%		
Solana Beach	\$ 940,000	\$ 999,611	9	14	19	63	96.9%	20.1%	32.6%	80.0%	-26.3%	-13.6%		
Vista	\$ 320,000	\$ 346,023	21	16	17	24	99.2%	0.0%	1.0%	61.5%	6.7%	-15.0%		

The Ruth Mills Team

Berkshire Hathaway Home Services

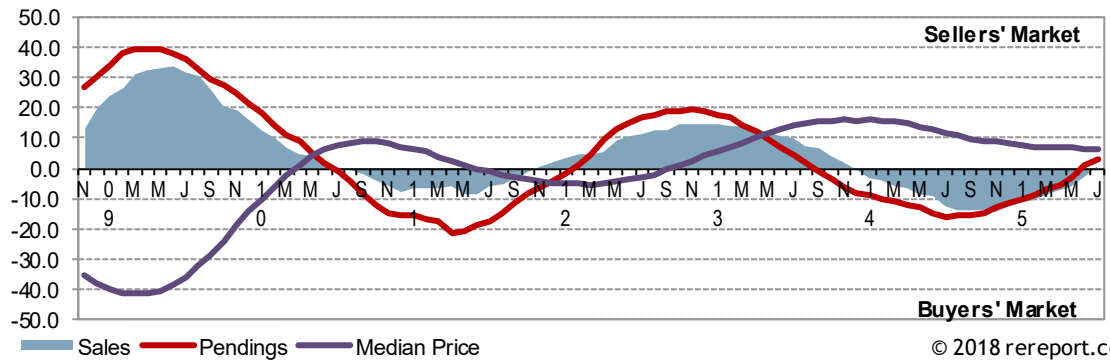
1299 Prospect Street

La Jolla, CA 92037



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

San Diego County Homes: Momentum



© 2018 rereport.com