



# **Your Local Market Report**

## **San Diego, CA**

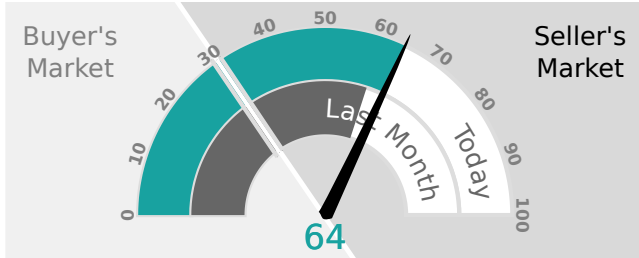
REPORT FOR 3/14/2024  
Single-Family Homes



This week the median list price for San Diego, CA is \$1,299,000 with the market action index hovering around 64. This is an increase over last month's market action index of 60. Inventory has increased to 387.

### MARKET ACTION INDEX

This answers "How's the Market?" by comparing rate of sales versus inventory.



**Strong Seller's Market**

Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

### REAL-TIME MARKET PROFILE

Median List Price		\$1,299,000
Median Price of New Listings		\$1,200,000
Per Square Foot		\$799
Average Days on Market		47
Median Days on Market		21
Price Decreased		29%
Price Increased		4%
Relisted		14%
Inventory		387
Median Rent		\$3,995
Market Action		<b>64</b>

**Strong Seller's Market**

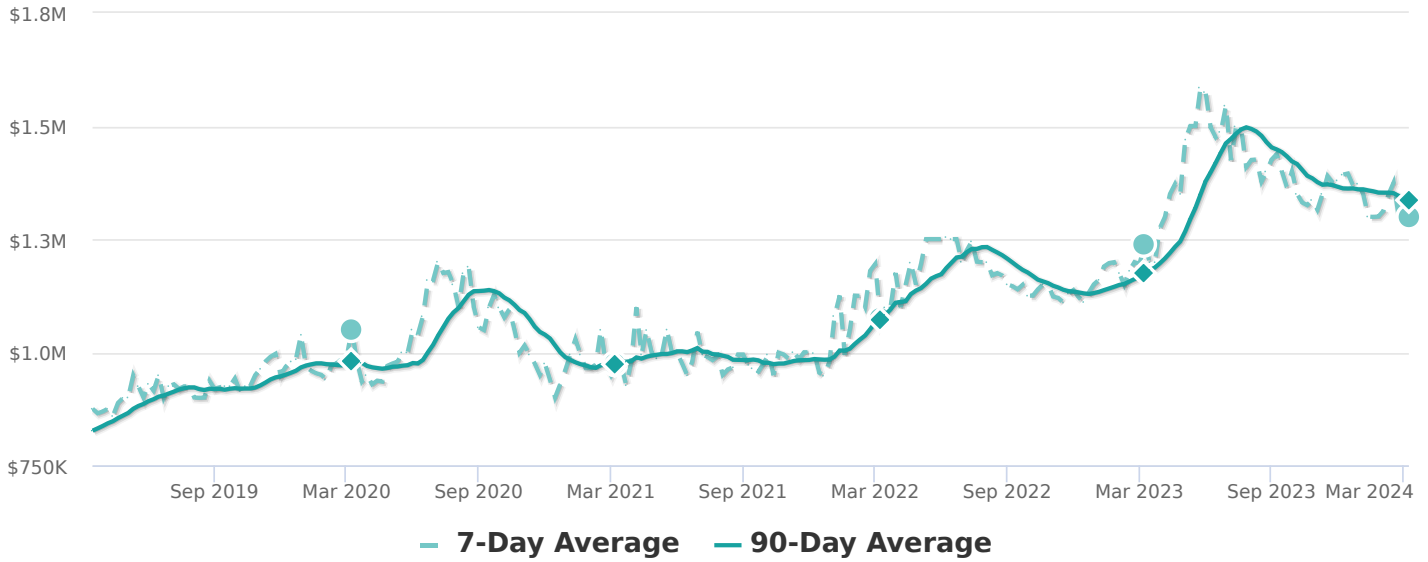
### MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$3,447,000	3,501	8,000 - 10,000 sqft	5	4.5	21	15	10	66
\$1,795,000	2,016	4,500 - 6,500 sqft	3	2.5	56	38	35	14
\$1,111,000	1,534	4,500 - 6,500 sqft	3	2	61	40	31	14
\$799,000	1,349	4,500 - 6,500 sqft	3	2	65	36	33	14

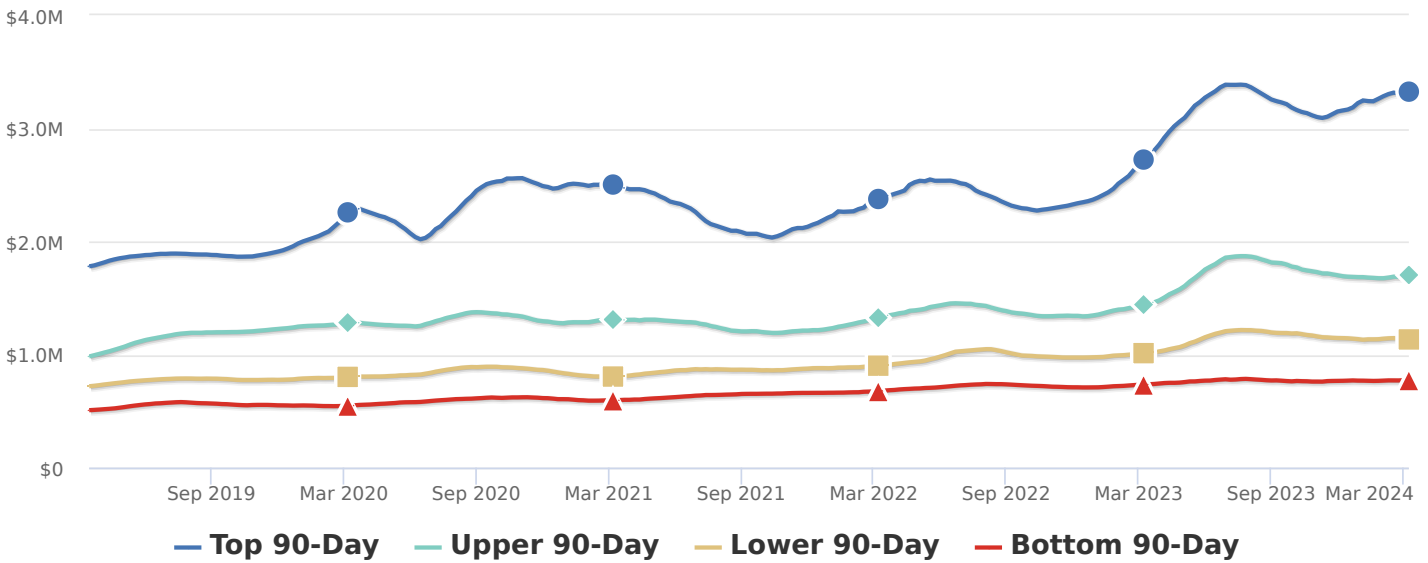
**MEDIAN LIST PRICE**

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



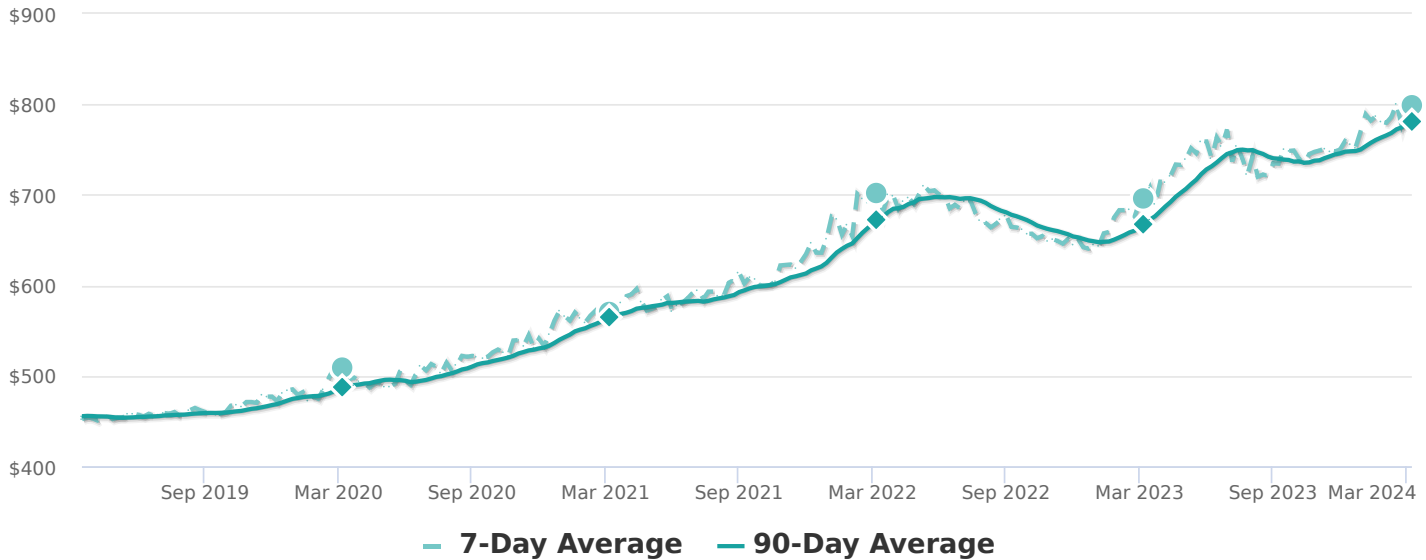
**SEGMENTS**

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



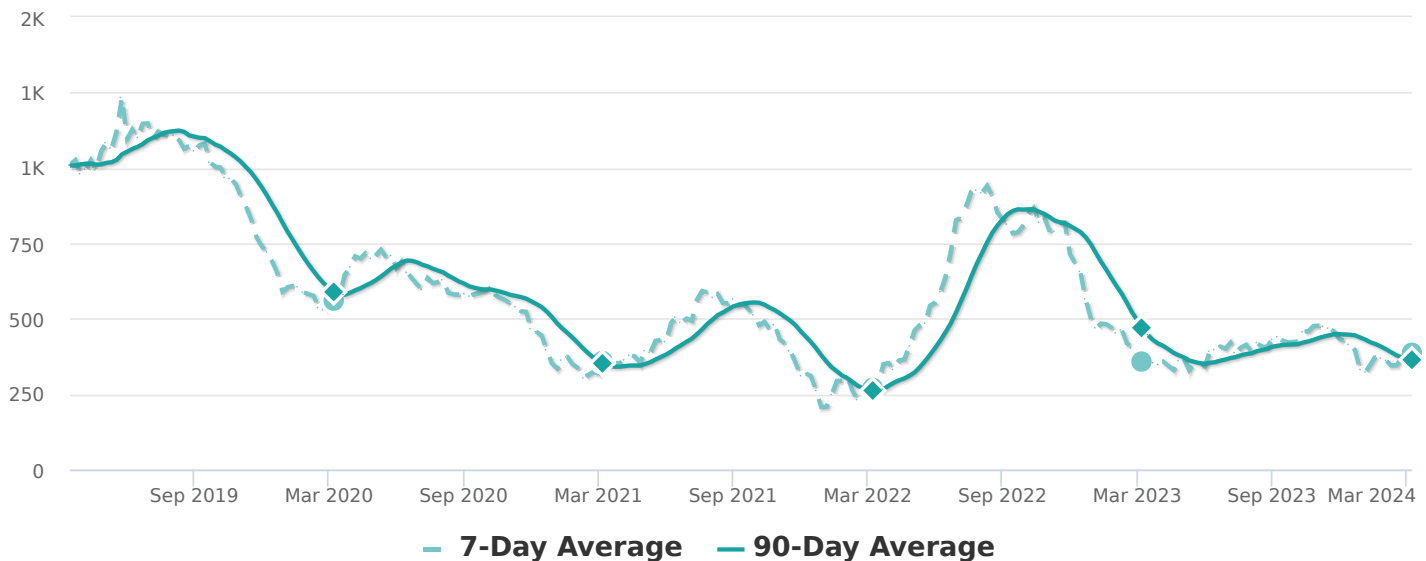
PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



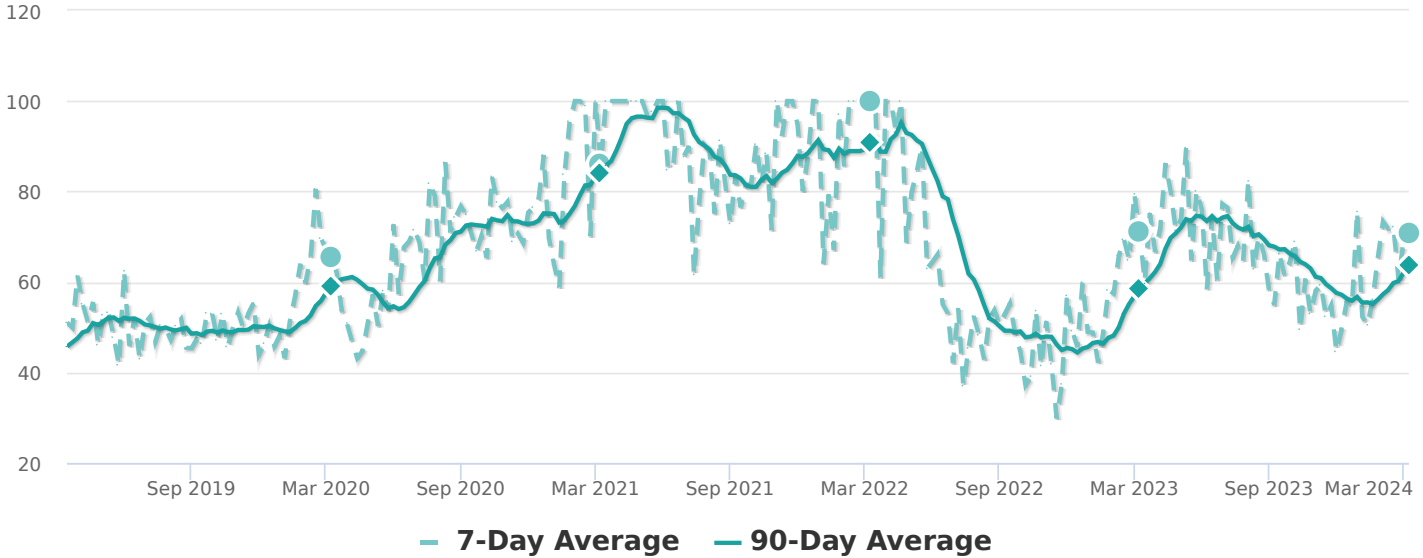
INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



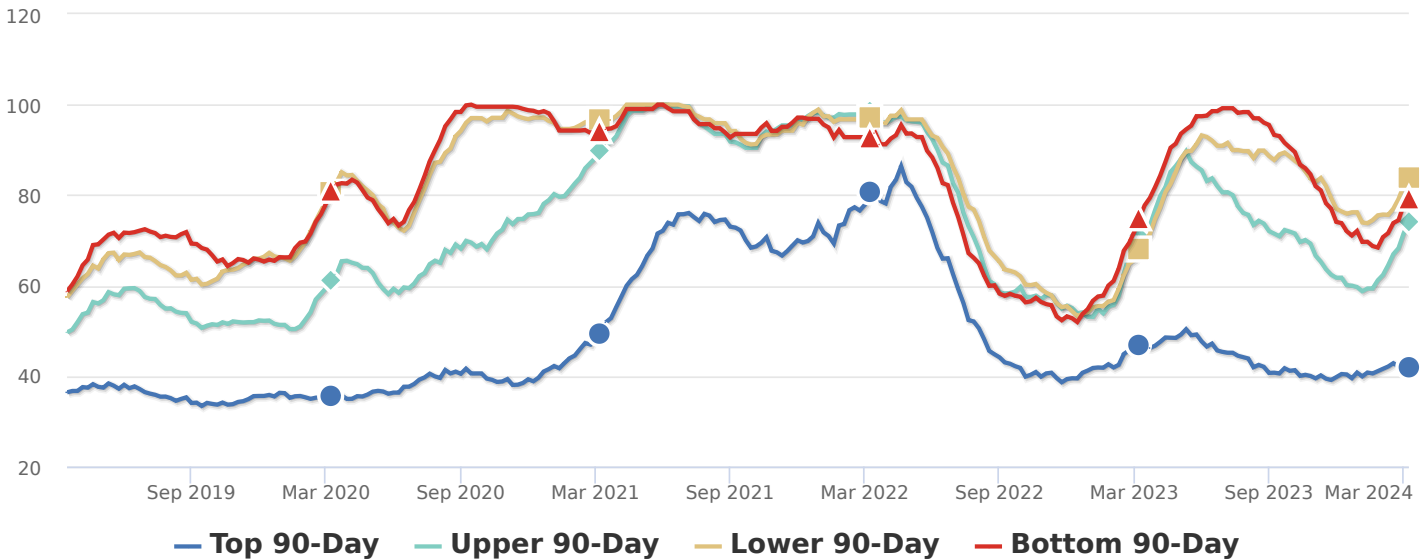
**MARKET ACTION INDEX**

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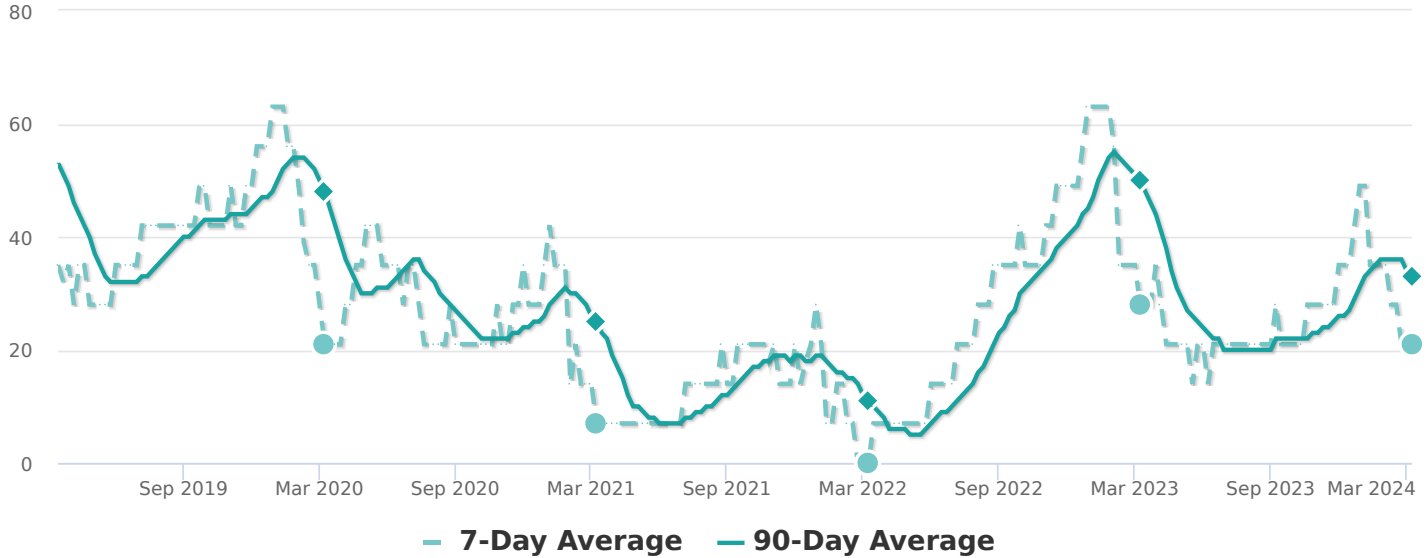
**MARKET ACTION SEGMENTS**

Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



**MEDIAN DAYS ON MARKET (DOM)**

The properties have been on the market for an average of 56 days. Half of the listings have come newly on the market in the past 33 or so days. Watch the 90-day DOM trend for signals of a changing market.



**SEGMENTS**

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

