

# Elliman Report

## Q3-2022 San Diego County, CA Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 2.3%**  
Prices  
Median Sales Price

**+ 1.2 mos**  
Pace  
Months of Supply

**- 25.7%**  
Sales  
Closed Sales

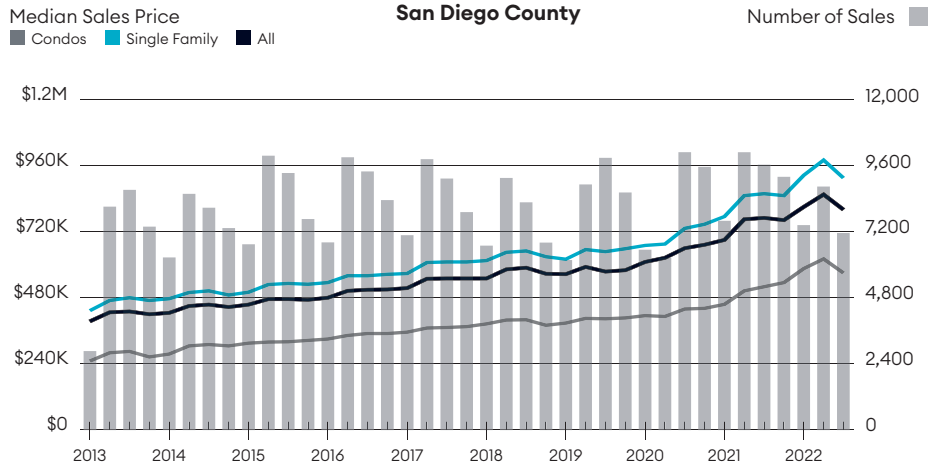
**+ 167.5%**  
Inventory  
Total Inventory

**+ 7 days**  
Marketing Time  
Days on Market

**+ 2.7%**  
Negotiability  
Listing Discount

- Median sales price increased annually for the twelfth straight quarter to nearly forty percent above pre-pandemic levels
- The market share of bidding wars fell by half from the prior quarter to one-third of all sales
- The number of sales fell annually for the fifth straight quarter

Finance (Sales Share)	Current Quarter	Prior Year Quarter
Single Family Cash	18.8%	17.6%
Single Family Mortgage	81.3%	82.3%
Condo Cash	23.8%	21.8%
Condo Mortgage	76.2%	78.1%



San Diego County Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,010,499	-9.2%	\$1,112,818	2.3%	\$987,612
Average Price Per Sq Ft	\$590	-7.2%	\$636	10.1%	\$536
Median Sales Price	\$800,000	-6.4%	\$855,000	3.9%	\$770,000
Number of Sales (Closed)	7,186	-19.1%	8,880	-25.7%	9,678
Days on Market (From Last List Date)	21	75.0%	12	50.0%	14
Listing Discount (From Last List Price)	1.2%		-3.2%		-1.5%
Listing Inventory	4,084	-11.4%	4,610	167.5%	1,527
Months of Supply	1.7	6.2%	1.6	240.0%	0.5
Average Square Feet	1,779	-2.0%	1,816	-3.5%	1,844

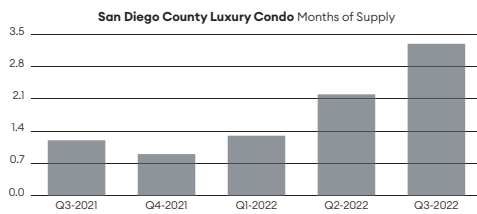
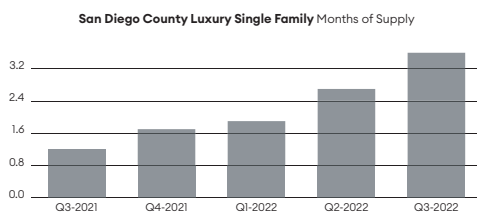
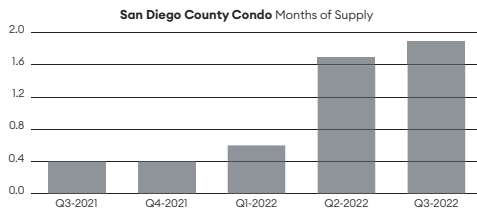
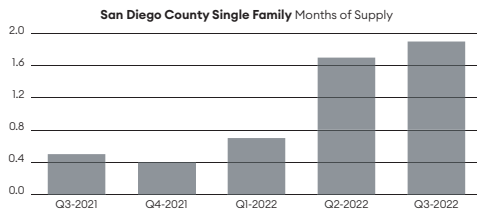
Year-to-Date	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price (YTD)	\$1,070,468	N/A	N/A	10.7%	\$966,982
Average Price per Sq Ft (YTD)	\$615	N/A	N/A	19.0%	\$517
Median Sales Price (YTD)	\$825,000	N/A	N/A	10.7%	\$745,000
Number of Sales (YTD)	23,540	N/A	N/A	-14.2%	27,441

Days on Market (Sales Share)	Current Quarter	Prior Year Quarter
Single Family ≤ 30 Days	77.3%	90.6%
Single Family 31-60 Days	16.8%	6.8%
Single Family > 60 Days	5.9%	2.6%
Condo ≤ 30 Days	81.4%	88.8%
Condo 31-60 Days	14.0%	7.6%
Condo > 60 Days	4.6%	3.5%

Over/Under Last List (Sales Share)	Current Quarter	Prior Year Quarter
Single Family Over	34.0%	59.1%
Single Family At	16.6%	14.3%
Single Family Under	49.4%	26.5%
Condo Over	39.3%	57.0%
Condo At	21.4%	18.0%
Condo Under	39.3%	25.0%

Median sales price rose 3.9% to \$800,000, the third-highest on record and 39.1% above pre-pandemic levels. However, the number of sales declined annually by 25.7% to 7,186 for the fifth consecutive year over year decline. In addition, the market share of bidding wars fell by nearly half from the prior quarter to 35.3%, the lowest since the pandemic lockdown ended, evidence of a normalizing market. The luxury market, representing the top ten percent of all sales, began at \$1,998,000 with a median sales price of \$2,725,000, also the third-highest on record, up 6% from the prior year, and 55.7% above pre-pandemic levels.





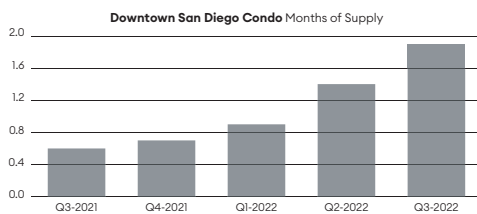
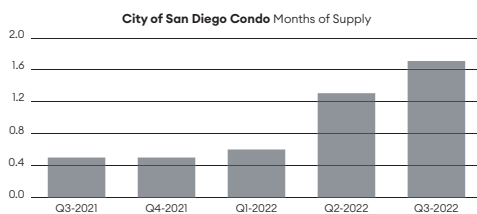
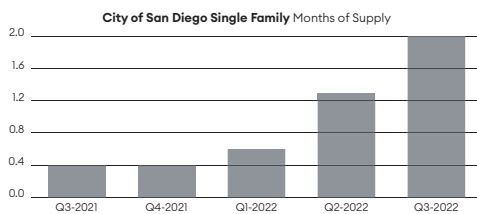
Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,190,375	-9.4%	\$1,314,320	5.0%	\$1,133,882
Average Price Per Sq Ft	\$583	-7.5%	\$630	10.2%	\$529
Median Sales Price	\$915,000	-6.6%	\$980,000	6.6%	\$858,000
Number of Sales (Closed)	4,607	-19.9%	5,754	-33.0%	6,879
Days on Market (From Last List Date)	21	75.0%	12	50.0%	14
Listing Discount (From Last List Price)	1.5%		-3.2%		-1.7%

Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$680,111	-9.0%	\$747,032	8.3%	\$628,130
Average Price Per Sq Ft	\$627	-6.0%	\$667	10.8%	\$566
Median Sales Price	\$570,000	-8.2%	\$621,000	9.6%	\$520,000
Number of Sales (Closed)	1,763	-21.7%	2,251	-37.0%	2,799
Days on Market (From Last List Date)	19	72.7%	11	26.7%	15
Listing Discount (From Last List Price)	0.5%		-3.3%		-1.1%

Luxury Single Family Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,280,239	-11.7%	\$3,716,176	4.7%	\$3,133,335
Average Price Per Sq Ft	\$909	-4.9%	\$956	19.8%	\$759
Median Sales Price	\$2,725,000	-11.4%	\$3,075,000	6.0%	\$2,570,000
Number of Sales (Closed)	461	-20.1%	577	-33.1%	689
Days on Market (From Last List Date)	26	44.4%	18	4.0%	25
Listing Discount (From Last List Price)	2.7%		-1.3%		0.7%
Entry Price Threshold	\$1,998,000	-10.0%	\$2,220,000	6.8%	\$1,870,000

Luxury Condo Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,616,748	-12.2%	\$1,841,534	-0.2%	\$1,619,335
Average Price Per Sq Ft	\$998	-5.0%	\$1,050	6.3%	\$939
Median Sales Price	\$0	-100.0%	\$1,597,500	-100.0%	\$1,315,000
Number of Sales (Closed)	183	-23.1%	238	-34.6%	280
Days on Market (From Last List Date)	24	14.3%	21	-20.0%	30
Listing Discount (From Last List Price)	2.0%		-0.7%		1.8%
Entry Price Threshold	\$1,050,000	-12.5%	\$1,200,000	9.4%	\$960,000

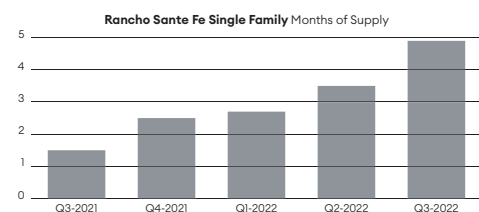
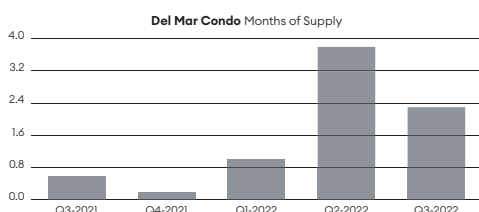
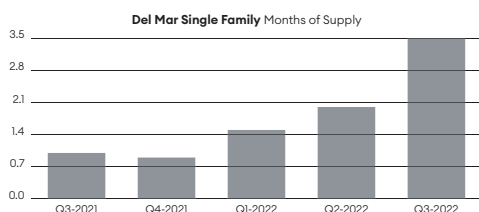
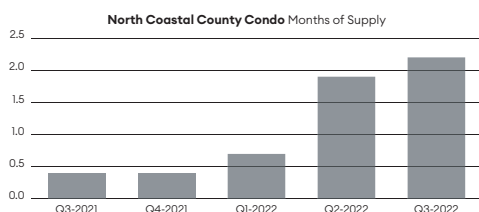
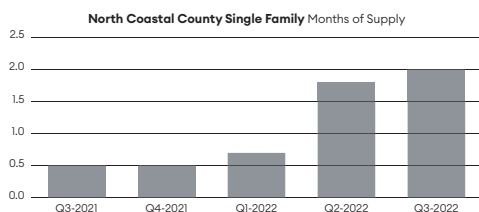
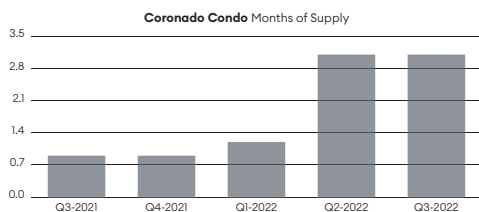
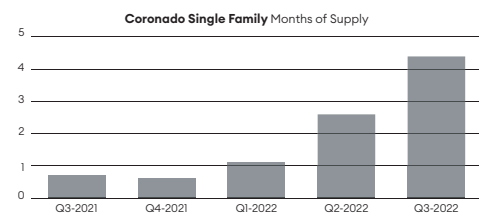
## City of San Diego



City of San Diego SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,169,820	-8.0%	\$1,271,328	8.0%	\$1,082,838
Average Price Per Sq Ft	\$783	-7.3%	\$845	10.4%	\$709
Median Sales Price	\$1,015,000	-14.0%	\$1,180,000	9.7%	\$925,000
Number of Sales (Closed)	188	-25.1%	251	-38.8%	307
Days on Market (From Last List Date)	16	60.0%	10	33.3%	12
Listing Discount (From Last List Price)	0.3%		-5.7%		-1.9%

City of San Diego Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$752,124	-9.1%	\$827,412	10.0%	\$683,452
Average Price Per Sq Ft	\$729	-8.0%	\$792	12.8%	\$646
Median Sales Price	\$625,000	-6.7%	\$670,000	13.6%	\$550,000
Number of Sales (Closed)	339	-29.8%	483	-43.8%	603
Days on Market (From Last List Date)	20	81.8%	11	-13.0%	23
Listing Discount (From Last List Price)	0.6%		-2.7%		0.2%

Downtown San Diego Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$829,340	-13.9%	\$963,661	12.8%	\$735,099
Average Price Per Sq Ft	\$775	-8.5%	\$847	15.2%	\$673
Median Sales Price	\$715,000	-5.9%	\$760,000	19.2%	\$600,000
Number of Sales (Closed)	196	-31.2%	285	-44.3%	352
Days on Market (From Last List Date)	22	69.2%	13	-21.4%	28
Listing Discount (From Last List Price)	0.9%		-1.7%		0.9%



Coronado SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,334,048	-9.2%	\$3,672,814	3.9%	\$3,209,118
Average Price Per Sq Ft	\$1,413	-0.2%	\$1,416	28.7%	\$1,098
Median Sales Price	\$2,800,000	-17.6%	\$3,400,000	0.3%	\$2,792,000
Number of Sales (Closed)	21	-40.0%	35	-58.0%	50
Days on Market (From Last List Date)	22	22.2%	18	-35.3%	34
Listing Discount (From Last List Price)	4.0%		-1.8%		1.8%

Coronado Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,034,989	5.2%	\$1,933,862	2.7%	\$1,981,549
Average Price Per Sq Ft	\$1,393	7.5%	\$1,296	9.2%	\$1,276
Median Sales Price	\$1,897,500	4.6%	\$1,814,500	9.7%	\$1,730,000
Number of Sales (Closed)	22	-24.1%	29	-46.3%	41
Days on Market (From Last List Date)	28	12.0%	25	-24.3%	37
Listing Discount (From Last List Price)	4.0%		2.9%		1.8%

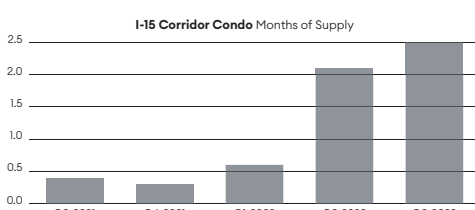
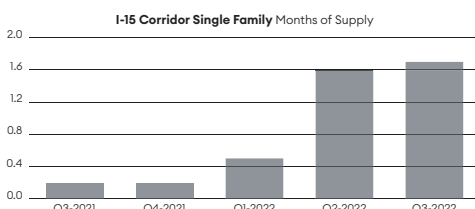
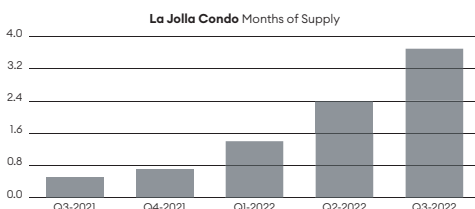
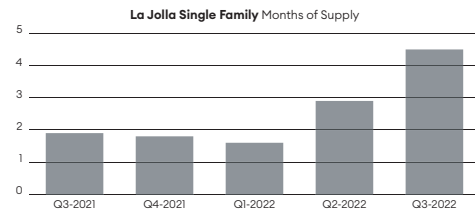
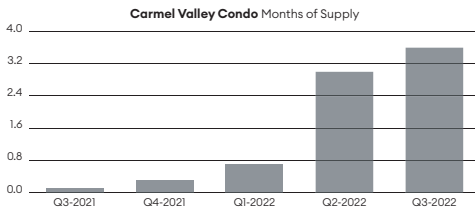
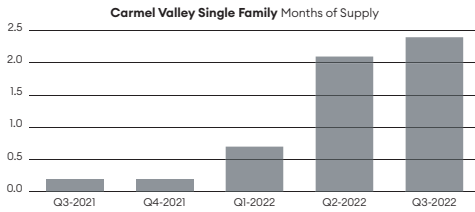
North Coastal SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,619,673	-10.9%	\$1,817,796	1.9%	\$1,589,053
Average Price Per Sq Ft	\$691	-6.7%	\$741	10.9%	\$623
Median Sales Price	\$1,135,000	-12.7%	\$1,300,000	-1.7%	\$1,155,000
Number of Sales (Closed)	946	-23.2%	1,232	-36.9%	1,499
Days on Market (From Last List Date)	23	109.1%	11	64.3%	14
Listing Discount (From Last List Price)	2.3%		-3.3%		-1.1%

North Coastal Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$804,157	-9.1%	\$884,940	5.9%	\$759,233
Average Price Per Sq Ft	\$670	-4.8%	\$704	10.2%	\$608
Median Sales Price	\$667,900	-9.7%	\$740,000	8.6%	\$615,000
Number of Sales (Closed)	301	-17.3%	364	-33.3%	451
Days on Market (From Last List Date)	22	120.0%	10	69.2%	13
Listing Discount (From Last List Price)	1.3%		-2.8%		-0.6%

Del Mar SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,963,521	-1.4%	\$4,020,105	6.2%	\$3,730,403
Average Price Per Sq Ft	\$1,325	-18.2%	\$1,620	7.6%	\$1,231
Median Sales Price	\$3,137,500	2.4%	\$3,062,500	21.3%	\$2,587,500
Number of Sales (Closed)	24	-40.0%	40	-47.8%	46
Days on Market (From Last List Date)	34	240.0%	10	-2.9%	35
Listing Discount (From Last List Price)	4.5%		1.8%		3.5%

Del Mar Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,005,444	-11.3%	\$1,133,125	-13.2%	\$1,158,643
Average Price Per Sq Ft	\$861	-14.1%	\$1,002	6.8%	\$806
Median Sales Price	\$920,000	29.1%	\$712,500	-18.9%	\$1,134,500
Number of Sales (Closed)	9	12.5%	8	-35.7%	14
Days on Market (From Last List Date)	44	633.3%	6	214.3%	14
Listing Discount (From Last List Price)	2.7%		-1.8%		-0.5%

Rancho Sante Fe SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,730,714	-12.2%	\$5,389,248	11.4%	\$4,247,647
Average Price Per Sq Ft	\$898	4.8%	\$857	30.9%	\$686
Median Sales Price	\$4,000,000	-16.6%	\$4,797,500	8.1%	\$3,700,000
Number of Sales (Closed)	42	-41.7%	72	-56.3%	96
Days on Market (From Last List Date)	28	-12.5%	32	-39.1%	46
Listing Discount (From Last List Price)	4.3%		1.7%		4.4%



Carmel Valley SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,626,540	2.6%	\$2,560,562	23.5%	\$2,127,069
Average Price Per Sq Ft	\$772	-7.0%	\$830	16.4%	\$663
Median Sales Price	\$2,209,250	-8.0%	\$2,402,500	16.9%	\$1,890,000
Number of Sales (Closed)	66	-21.4%	84	-56.9%	153
Days on Market (From Last List Date)	23	228.6%	7	91.7%	12
Listing Discount (From Last List Price)	2.0%		-5.1%		-3.8%

Carmel Valley Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$844,894	-10.1%	\$939,825	19.1%	\$709,487
Average Price Per Sq Ft	\$723	-14.9%	\$850	7.7%	\$671
Median Sales Price	\$823,000	-8.2%	\$896,500	16.7%	\$705,000
Number of Sales (Closed)	26	-18.8%	32	-44.7%	47
Days on Market (From Last List Date)	23	187.5%	8	91.7%	12
Listing Discount (From Last List Price)	2.3%		-4.7%		-2.9%

La Jolla SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,954,769	-3.7%	\$4,105,963	25.5%	\$3,151,741
Average Price Per Sq Ft	\$1,308	2.9%	\$1,271	30.4%	\$1,003
Median Sales Price	\$3,222,500	-6.6%	\$3,450,000	19.4%	\$2,700,000
Number of Sales (Closed)	60	-35.5%	93	-42.9%	105
Days on Market (From Last List Date)	31	24.0%	25	29.2%	24
Listing Discount (From Last List Price)	2.3%		1.6%		1.0%

La Jolla Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,344,633	-8.6%	\$1,471,825	38.2%	\$973,160
Average Price Per Sq Ft	\$1,017	-4.7%	\$1,067	25.2%	\$812
Median Sales Price	\$1,095,000	-8.8%	\$1,200,000	50.8%	\$726,000
Number of Sales (Closed)	45	-43.0%	79	-55.4%	101
Days on Market (From Last List Date)	29	52.6%	19	81.3%	16
Listing Discount (From Last List Price)	2.8%		-2.3%		-0.1%

I-15 Corridor SF Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,242,261	-10.6%	\$1,389,426	9.9%	\$1,130,180
Average Price Per Sq Ft	\$556	-9.4%	\$614	14.9%	\$484
Median Sales Price	\$1,095,000	-8.1%	\$1,191,500	9.5%	\$1,000,000
Number of Sales (Closed)	886	-18.0%	1,080	-35.1%	1,366
Days on Market (From Last List Date)	22		10		11
Listing Discount (From Last List Price)	1.7%	-141.5%	-4.1%	-148.6%	-3.5%

I-15 Corridor Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$585,957	-7.9%	\$636,284	10.8%	\$528,639
Average Price Per Sq Ft	\$540	-5.3%	\$570	13.2%	\$477
Median Sales Price	\$575,000	-6.5%	\$615,000	10.6%	\$520,000
Number of Sales (Closed)	230	-32.9%	343	-46.0%	426
Days on Market (From Last List Date)	20	122.2%	9	81.8%	11
Listing Discount (From Last List Price)	0.6%		-5.1%		-3.0%

Questions or comments? Email report author  
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Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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