

Elliman Report

Q4-2023 San Diego County, CA Sales

Single Family & Condo Dashboard

YEAR-OVER-YEAR

+ 11.0%
Prices
Median Sales Price

- 0.2 mos
Pace
Months of Supply

- 9.1%
Sales
Closed Sales

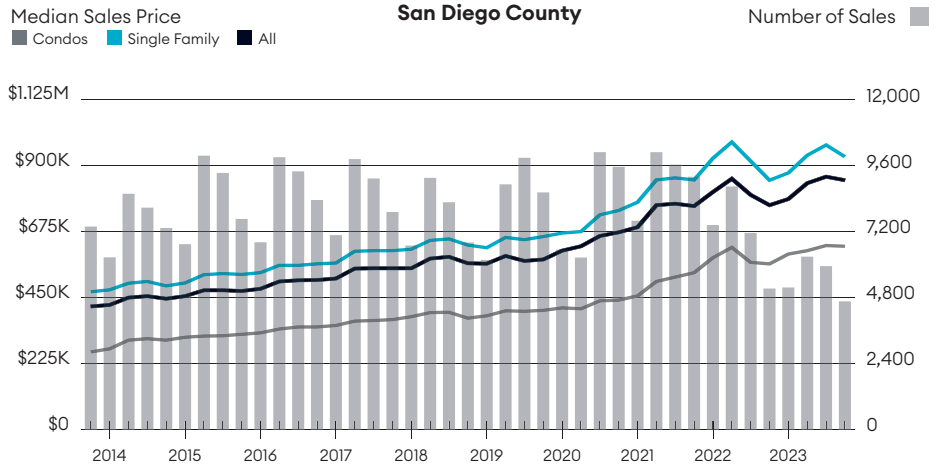
- 19.9%
Inventory
Total Inventory

- 7 days
Marketing Time
Days on Market

- 1.1%
Negotiability
Listing Discount

- Price trend indicators rose collectively year over year for the second time
- Sales declined year over year for the tenth time as bidding wars accounted for four in ten sales
- Listing inventory fell annually for the third straight quarter

Finance (Sales Share)	Current Quarter	Prior Year Quarter
Single Family Cash	27.9%	21.4%
Single Family Mortgage	72.2%	78.6%
Condo Cash	29.5%	25.4%
Condo Mortgage	70.6%	74.6%

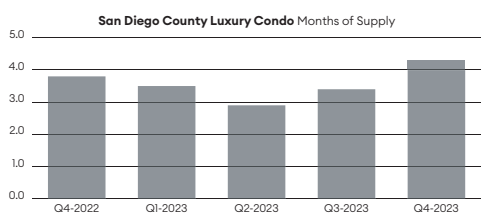
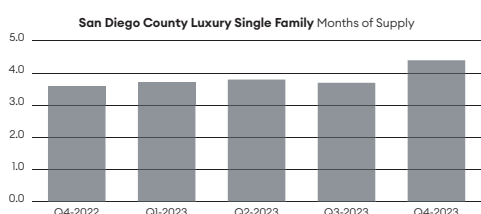
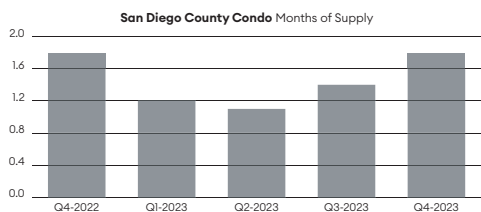
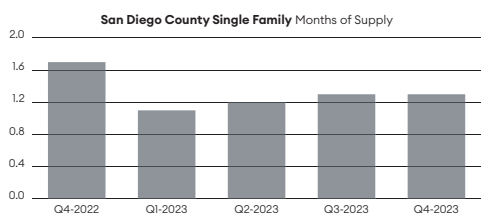


San Diego County Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,094,251	-2.8%	\$1,126,276	11.0%	\$985,466
Average Price Per Sq Ft	\$616	-1.6%	\$626	10.6%	\$557
Median Sales Price	\$849,990	-1.4%	\$862,000	11.1%	\$765,000
Number of Sales (Closed)	4,689	-21.5%	5,975	-9.1%	5,157
Days on Market (From Last List Date)	23	21.1%	19	-23.3%	30
Listing Discount (From Last List Price)	1.3%		0.3%		2.4%
Listing Inventory	2,327	-12.8%	2,669	-19.9%	2,905
Months of Supply	1.5	15.4%	1.3	-11.8%	1.7
Average Square Feet	1,778	-1.2%	1,799	0.5%	1,770
Year-to-Date	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price (YTD)	\$1,089,238	N/A	N/A	3.2%	\$1,055,192
Average Price per Sq Ft (YTD)	\$607	N/A	N/A	0.5%	\$604
Median Sales Price (YTD)	\$835,000	N/A	N/A	2.5%	\$815,000
Number of Sales (YTD)	22,180	N/A	N/A	-22.7%	28,697

Days on Market (Sales Share)	Current Quarter	Prior Year Quarter	Over/Under Last List (Sales Share)	Current Quarter	Prior Year Quarter
Single Family ≤ 30 Days	76.8%	65.6%	Single Family Over	39.3%	24.7%
Single Family 31-60 Days	14.7%	20.4%	Single Family At	14.7%	15.3%
Single Family > 60 Days	8.5%	14.1%	Single Family Under	46.0%	60.0%
Condo ≤ 30 Days	77.5%	66.2%	Condo Over	37.3%	27.9%
Condo 31-60 Days	14.4%	21.5%	Condo At	20.9%	19.9%
Condo > 60 Days	8.2%	12.2%	Condo Under	41.9%	52.2%

Price trend indicators rose year over year collectively for the second time, fifty percent higher than pre-pandemic levels, with median sales prices and average price per square foot reaching the second-highest level on record of \$849,990 and \$616, respectively. While sales have been falling year over year for the past ten quarters, alongside the Fed pivot of rising interest rates, the rate of decline has been sliding lower for the past year with a 9.1% drop to 4,689. Listing inventory has fallen significantly year over year for the past three quarters, down 19.9% to 2,327 in the fourth quarter, keeping upward pressure on price trends.





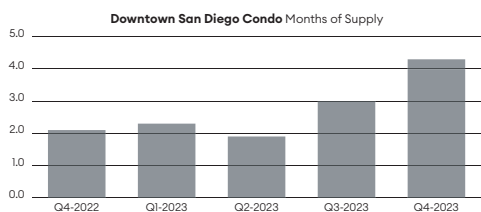
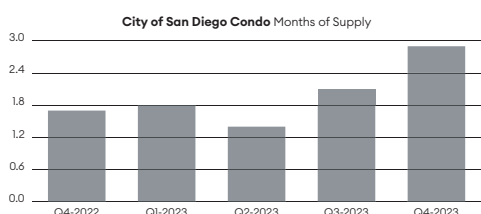
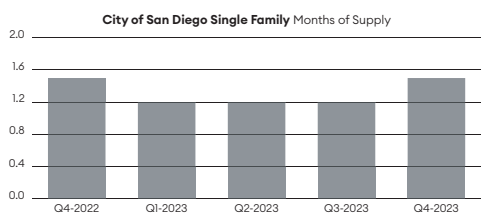
Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,240,089	-2.7%	\$1,274,123	11.7%	\$1,110,140
Average Price Per Sq Ft	\$613	-1.0%	\$619	10.8%	\$553
Median Sales Price	\$930,000	-4.1%	\$970,000	9.4%	\$850,000
Number of Sales (Closed)	3,304	-22.1%	4,240	-11.7%	3,742
Days on Market (From Last List Date)	23	21.1%	19	-23.3%	30
Listing Discount (From Last List Price)	1.5%		0.4%		2.7%

Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$746,347	-2.4%	\$764,968	13.8%	\$655,762
Average Price Per Sq Ft	\$630	-4.3%	\$658	9.2%	\$577
Median Sales Price	\$625,000	-0.4%	\$627,500	10.6%	\$565,000
Number of Sales (Closed)	1,385	-20.2%	1,735	-2.1%	1,415
Days on Market (From Last List Date)	22	22.2%	18	-26.7%	30
Listing Discount (From Last List Price)	0.7%		-0.2%		1.3%

Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,553,230	-2.3%	\$3,637,317	14.7%	\$3,097,051
Average Price Per Sq Ft	\$960	-1.2%	\$972	14.0%	\$842
Median Sales Price	\$2,800,000	-4.8%	\$2,942,500	13.1%	\$2,475,000
Number of Sales (Closed)	331	-22.3%	426	-11.7%	375
Days on Market (From Last List Date)	40	21.2%	33	11.1%	36
Listing Discount (From Last List Price)	3.9%		3.3%		4.5%
Entry Price Threshold	\$2,044,000	-2.7%	\$2,100,000	12.1%	\$1,822,700

Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,852,198	-4.5%	\$1,938,830	19.6%	\$1,548,215
Average Price Per Sq Ft	\$1,068	-4.5%	\$1,118	11.9%	\$954
Median Sales Price	\$1,595,000	-6.5%	\$1,705,000	22.7%	\$1,300,000
Number of Sales (Closed)	139	-20.1%	174	-2.1%	142
Days on Market (From Last List Date)	32	10.3%	29	10.3%	29
Listing Discount (From Last List Price)	2.8%		1.9%		2.0%
Entry Price Threshold	\$1,195,000	-3.6%	\$1,239,000	21.9%	\$980,000

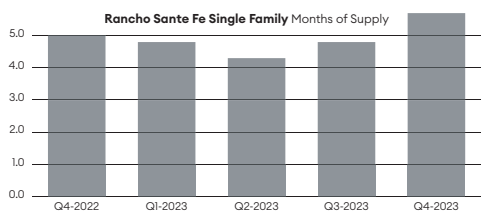
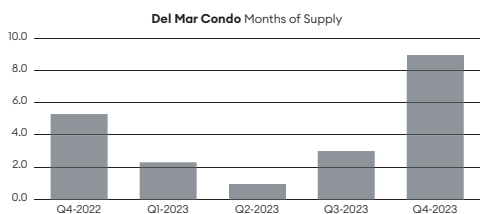
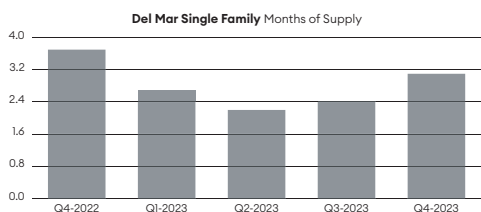
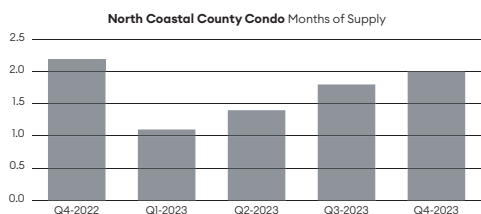
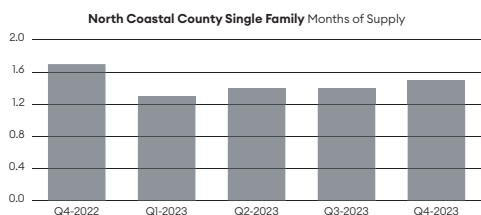
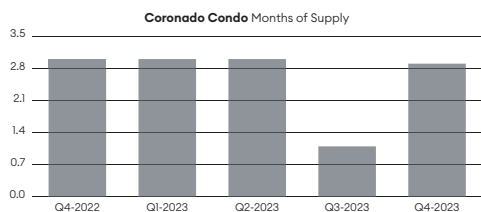
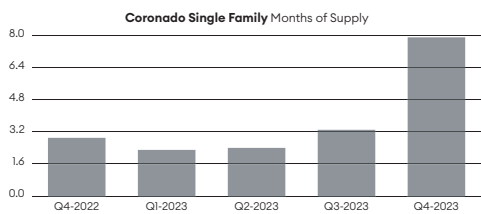
City of San Diego



City of San Diego SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,268,170	3.5%	\$1,225,349	18.4%	\$1,070,802
Average Price Per Sq Ft	\$786	-2.0%	\$802	7.4%	\$732
Median Sales Price	\$1,107,500	3.3%	\$1,072,000	12.8%	\$982,000
Number of Sales (Closed)	136	-22.3%	175	-13.9%	158
Days on Market (From Last List Date)	20	33.3%	15	-20.0%	25
Listing Discount (From Last List Price)	0.2%		-1.4%		2.1%

City of San Diego Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$813,632	-0.8%	\$820,050	19.5%	\$680,863
Average Price Per Sq Ft	\$751	-4.0%	\$782	6.8%	\$703
Median Sales Price	\$650,500	-1.7%	\$662,000	12.2%	\$580,000
Number of Sales (Closed)	222	-22.6%	287	-7.5%	240
Days on Market (From Last List Date)	23	15.0%	20	-37.8%	37
Listing Discount (From Last List Price)	1.9%		-0.3%		1.8%

Downtown San Diego Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$906,681	-1.1%	\$916,438	22.0%	\$743,119
Average Price Per Sq Ft	\$817	-1.4%	\$829	8.8%	\$751
Median Sales Price	\$740,000	1.9%	\$726,341	10.4%	\$670,000
Number of Sales (Closed)	116	-20.0%	145	-10.1%	129
Days on Market (From Last List Date)	26	-7.1%	28	-44.7%	47
Listing Discount (From Last List Price)	2.4%		1.3%		2.2%



Coronado SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,952,078	20.8%	\$3,272,691	20.1%	\$3,291,289
Average Price Per Sq Ft	\$1,405	5.2%	\$1,336	-9.4%	\$1,550
Median Sales Price	\$3,375,022	3.8%	\$3,250,000	28.6%	\$2,625,000
Number of Sales (Closed)	16	-44.8%	29	-33.3%	24
Days on Market (From Last List Date)	33	50.0%	22	-5.7%	35
Listing Discount (From Last List Price)	2.0%		3.8%		4.2%

Coronado Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,113,440	3.9%	\$2,034,654	23.8%	\$1,706,949
Average Price Per Sq Ft	\$1,496	1.3%	\$1,477	8.5%	\$1,379
Median Sales Price	\$1,925,000	-1.3%	\$1,950,000	17.2%	\$1,642,500
Number of Sales (Closed)	25	-46.8%	47	38.9%	18
Days on Market (From Last List Date)	44	25.7%	35	41.9%	31
Listing Discount (From Last List Price)	4.6%		2.9%		1.1%

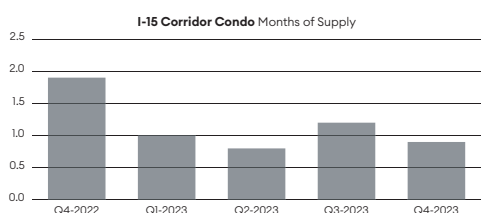
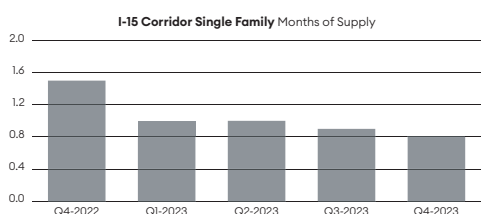
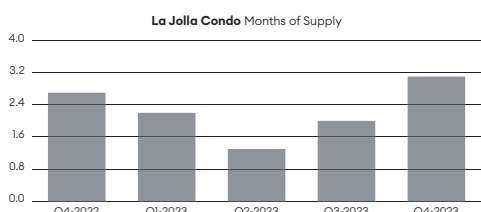
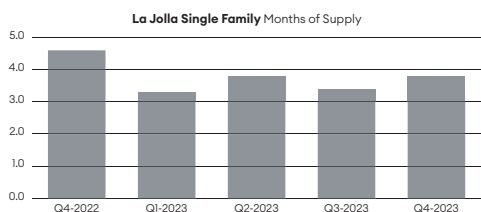
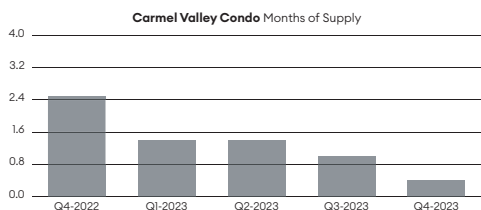
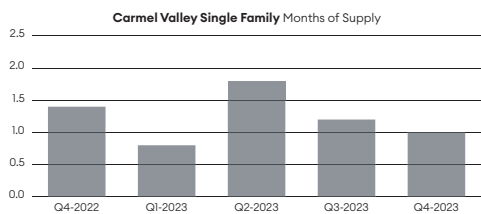
North Coastal County SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,672,325	-3.2%	\$1,727,626	10.3%	\$1,516,763
Average Price Per Sq Ft	\$726	-1.0%	\$733	11.7%	\$650
Median Sales Price	\$1,150,000	-7.0%	\$1,237,000	8.5%	\$1,060,000
Number of Sales (Closed)	708	-31.3%	1,030	-6.2%	755
Days on Market (From Last List Date)	27	22.7%	22	-12.9%	31
Listing Discount (From Last List Price)	3.1%		1.8%		3.6%

North Coastal County Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$857,986	-4.9%	\$902,450	12.5%	\$762,634
Average Price Per Sq Ft	\$665	-4.3%	\$695	8.8%	\$611
Median Sales Price	\$802,500	5.6%	\$760,000	18.9%	\$675,000
Number of Sales (Closed)	246	-8.2%	268	12.8%	218
Days on Market (From Last List Date)	23	9.5%	21	-25.8%	31
Listing Discount (From Last List Price)	0.7%		0.3%		2.4%

Del Mar SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,313,148	-17.0%	\$3,992,770	-7.7%	\$3,590,326
Average Price Per Sq Ft	\$1,258	-15.7%	\$1,493	3.0%	\$1,221
Median Sales Price	\$3,084,628	-8.1%	\$3,355,000	5.7%	\$2,919,000
Number of Sales (Closed)	22	-40.5%	37	22.2%	18
Days on Market (From Last List Date)	30	-28.6%	42	-21.1%	38
Listing Discount (From Last List Price)	5.6%		5.5%		6.8%

Del Mar Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,541,667	-28.3%	\$2,149,833	115.9%	\$714,175
Average Price Per Sq Ft	\$961	-36.6%	\$1,516	32.2%	\$727
Median Sales Price	\$1,575,000	-23.2%	\$2,050,000	109.8%	\$750,850
Number of Sales (Closed)	3	-50.0%	6	-25.0%	4
Days on Market (From Last List Date)	14	133.3%	6	75.0%	8
Listing Discount (From Last List Price)	5.0%		-0.8%		-0.3%

Rancho Sante Fe SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$5,410,428	16.8%	\$4,631,984	15.4%	\$4,690,139
Average Price Per Sq Ft	\$924	9.1%	\$847	13.7%	\$813
Median Sales Price	\$4,251,200	-2.8%	\$4,373,060	-4.5%	\$4,450,000
Number of Sales (Closed)	36	-35.7%	56	2.9%	35
Days on Market (From Last List Date)	60	22.4%	49	13.2%	53
Listing Discount (From Last List Price)	6.0%		4.4%		5.0%



Carmel Valley SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,314,214	-8.7%	\$2,534,834	2.4%	\$2,260,828
Average Price Per Sq Ft	\$767	-1.8%	\$781	7.6%	\$713
Median Sales Price	\$2,225,000	1.1%	\$2,200,000	21.9%	\$1,825,000
Number of Sales (Closed)	40	-37.5%	64	-31.0%	58
Days on Market (From Last List Date)	26	52.9%	17	-33.3%	39
Listing Discount (From Last List Price)	2.1%		1.4%		4.1%

Carmel Valley Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$972,800	-7.2%	\$1,048,634	13.5%	\$856,796
Average Price Per Sq Ft	\$774	-1.0%	\$782	7.6%	\$719
Median Sales Price	\$880,000	-8.8%	\$965,000	3.5%	\$850,000
Number of Sales (Closed)	25	-13.8%	29	8.7%	23
Days on Market (From Last List Date)	23	4.5%	22	-20.7%	29
Listing Discount (From Last List Price)	-0.4%		2.9%		3.6%

La Jolla SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,608,777	6.8%	\$3,377,560	-4.5%	\$3,779,549
Average Price Per Sq Ft	\$1,312	12.8%	\$1,163	14.8%	\$1,143
Median Sales Price	\$2,880,000	14.1%	\$2,525,000	-4.0%	\$3,000,000
Number of Sales (Closed)	58	-20.5%	73	20.8%	48
Days on Market (From Last List Date)	28	16.7%	24	-40.4%	47
Listing Discount (From Last List Price)	4.1%		3.2%		6.4%

La Jolla Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,543,913	9.9%	\$1,404,845	22.8%	\$1,256,756
Average Price Per Sq Ft	\$1,065	7.5%	\$991	20.6%	\$883
Median Sales Price	\$1,163,750	18.6%	\$981,500	8.3%	\$1,075,000
Number of Sales (Closed)	36	-43.8%	64	-26.5%	49
Days on Market (From Last List Date)	39	69.6%	23	44.4%	27
Listing Discount (From Last List Price)	0.8%		0.8%		1.4%

I-15 Corridor SF Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,293,201	1.1%	\$1,279,175	11.4%	\$1,161,075
Average Price Per Sq Ft	\$578	0.9%	\$573	10.1%	\$525
Median Sales Price	\$1,110,000	-1.3%	\$1,125,000	13.0%	\$982,585
Number of Sales (Closed)	614	-22.8%	795	-7.0%	660
Days on Market (From Last List Date)	21		18		28
Listing Discount (From Last List Price)	0.2%	-150.0%	-0.4%	-92.3%	2.6%

I-15 Corridor Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$665,173	3.6%	\$641,908	13.4%	\$586,638
Average Price Per Sq Ft	\$547	-0.7%	\$551	7.7%	\$508
Median Sales Price	\$635,000	2.2%	\$621,500	12.4%	\$565,000
Number of Sales (Closed)	233	-9.7%	258	4.5%	223
Days on Market (From Last List Date)	18	20.0%	15	-41.9%	31
Listing Discount (From Last List Price)	-0.2%		-1.2%		1.4%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate
575 Madison Avenue, New York, NY 10022
212.891.7000 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com