

AUGUST 5, 2025 - WRITTEN BY STEVEN THOMAS

WILL PRICES PLUNGE?

THERE ARE THREE INDICATORS TO LOOK FOR IN DETERMINING
WHEN HOME PRICES WILL DROP SHARPLY, BUT ONLY ONE OF
THEM IS CURRENTLY PRESENT.



THREE INDICATORS

THE SUPPLY OF AVAILABLE HOMES, CURRENT BUYER DEMAND, AND THE NUMBER OF DISTRESSED HOMES WILL COLLECTIVELY SIGNAL THE NEXT PLUNGE IN HOME VALUES.

Many people argue that housing is due for a correction. Their rationale is that home prices surged at an unprecedented rate from 2020 through the first half of 2022. When mortgage rates jumped from 3.25% in January 2022 to 7.37% nine months later in October, home affordability plummeted to historically low levels. Affordability is based on household incomes, mortgage rates, and home values. Since household incomes have not skyrocketed, and mortgage rates have bounced around 7% for nearly three years, the natural conclusion is that prices must plunge to improve affordability. Many have exclaimed that they feel it in their “gut,” that it is not a matter of if prices correct, it is when.

Yet, economics does not adhere to intuition or a “gut” reading. Instead, it is best to turn to the facts, data, and current trendlines. There are three key indicators to watch for to determine when home prices will plunge: a glut of homes available for purchase, an elevated number of distressed homes, including both foreclosures and short sales, and weak demand. All three need to be present to instigate a price correction. That is precisely what occurred leading up to and during the Great Recession. According to the Freddie Mac House Price Index, the San Diego County metro area experienced a substantial year-over-year drop in June 2007, 2008, 2009, and 2011.

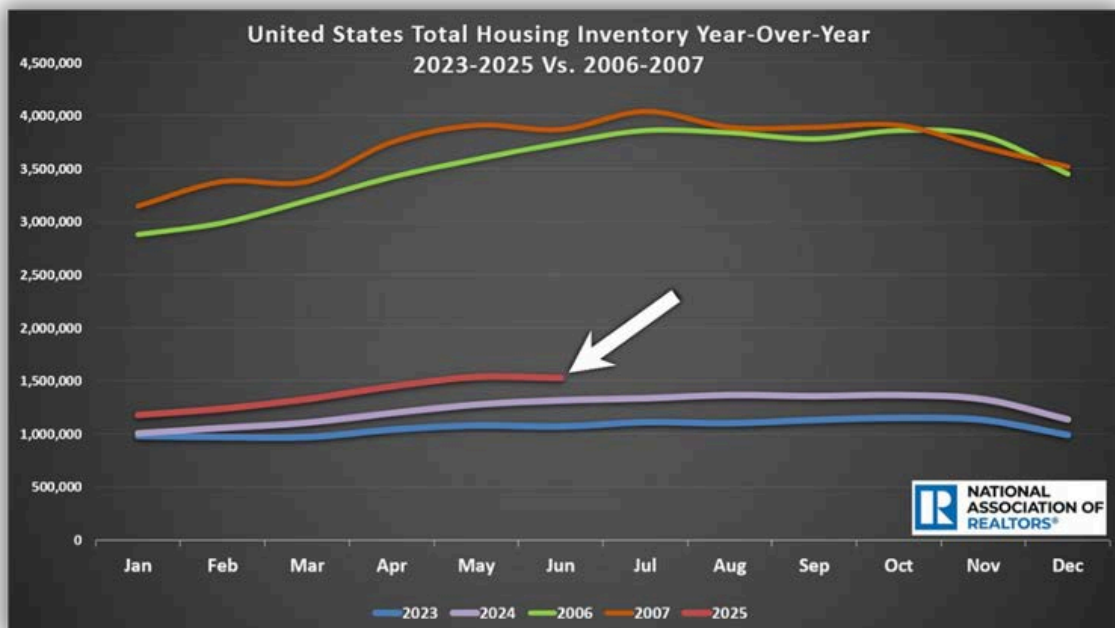
FREDDIE MAC HOUSE PRICE INDEX - SAN DIEGO COUNTY

	June '06	June '07	June '08	June '09	June '10	June '11	June '12	June '13	June '14	June '15
YoY	-0.1%	-5.4%	-19.7%	-10.7%	5.6%	-5.5%	3.3%	18.6%	7.0%	5.1%
MoM	-0.5%	-0.6%	-1.0%	1.7%	-0.2%	-0.2%	1.4%	1.8%	0.5%	0.7%
	June '16	June '17	June '18	June '19	June '20	June '21	June '22	June '23	June '24	June '25
YoY	6.5%	7.0%	6.1%	2.0%	5.0%	22.8%	16.0%	0.9%	7.8%	-0.9%
MoM	0.6%	0.7%	0.3%	0.4%	1.1%	2.3%	-0.9%	1.2%	0.0%	-0.7%

Where is San Diego County today in terms of the three factors: supply, demand, and distressed? Let the data reveal where the market is headed and allow it to set accurate market expectations.

- 1. Supply of Available Homes: Despite many more sellers competing against each other, supply is still constrained compared to where it was leading up to and during the Great Recession.** According to the National Association of REALTORS®, the national inventory today stands at 1,530,000 homes. In June 2006, there were 3,740,000, or 144% more, and in June 2007, there were 3,870,000, more than two and a half times today’s level. In July 2007, it eclipsed 4,000,000 homes. While the inventory may have grown over the past couple of years, it has remained at low levels compared to the glut of homes available leading up to and during the Great Recession.

In San Diego County, there are currently 6,365 homes available for sale. Yet, at the end of July 2008, it reached 20,000, or 214% higher. Today’s inventory is 43% higher than last year’s 4,459, and 150% higher than 2023’s 2,549 homes.



2. **Buyer Demand: Mortgage rates have been stuck above 6% for three years, and buyer demand has been muted ever since.** Demand had remained high from the second half of 2020, during the pandemic, through May 2022. The favorable mortgage rate environment fueled remarkable demand. That came to an abrupt end in 2022 when the Federal Reserve embarked on an unprecedented rate-hiking cycle. As mortgage rates soared, demand and closed sales activity plummeted. Demand will remain subdued as long as rates remain elevated, hovering around 7%.

Current demand (a snapshot of the number of new pending sales over the prior month) is at 1,849 pending sales, 3% higher than last year's 1,801, and 4% higher than 2023's 1,783. The 3-year average before the pandemic (2017-2019) was 3,271 pending sales, a mind-boggling 77% higher than today. Through June, there were 11,329 closed sales in 2025, representing a 38% decrease from the 3-year pre-COVID average of 18,330 sales. **Yes, San Diego County is currently experiencing extremely weak demand.**

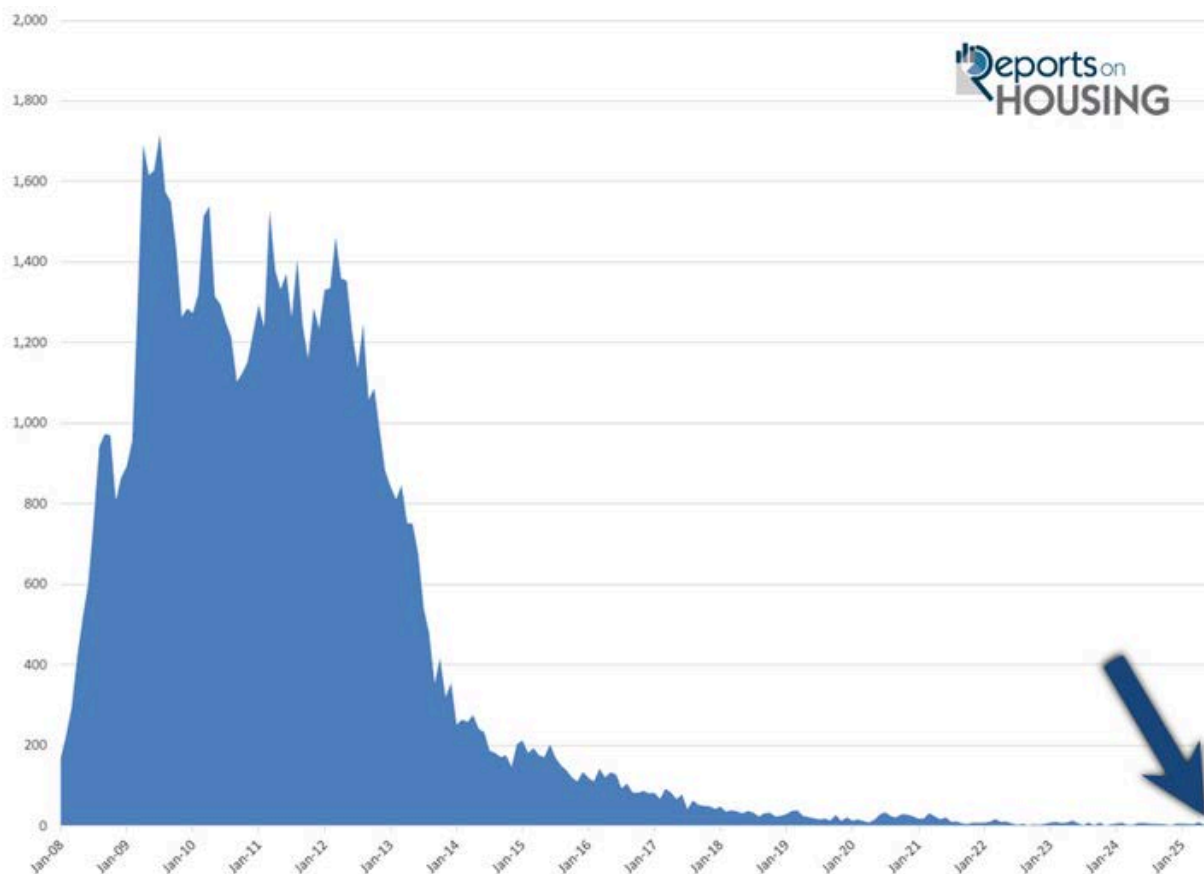
3. **Distressed Homes: There have been very few distressed home sales for years now, and it is not going to change anytime soon.** In June, there was only three foreclosure sales and seven short sales out of the 2,009 total closed sales. That is 0.5% of all closed sales. Compare that to 22% in June 2008, 53% in 2009, and 46% in both 2010 and 2011.

Distressed properties are still below pre-pandemic levels. According to the ICE McDash loan-level database, the national delinquency rate for first-lien mortgages is currently at 3.2%, below the pre-pandemic average of 3.5% (2018-2019) and far below the 4.13% average from 2000 to 2005. The housing stock is the healthiest in U.S. history, thanks to tight lending standards that date back to 2010, when borrowers qualified with strong credit, great jobs, large down payments, and low mortgage rates. Homeowners are sitting on tremendous, record-high equity, and 40% own their homes free and clear.

When distressed homes are present, banks need to unload these nonperforming assets so that they can utilize the capital once again. They lack emotion when it comes to selling these assets. They "have to sell," meaning they will do whatever it takes to secure a sale. That is vastly different than today. There are very few sellers who truly "have to sell." Instead, the inventory is built on a collection of homeowners who are emotionally tied to their homes. It's where their kids learned to ride a bike. They are not

just selling a house; they are selling their “home.” This creates a real stickiness to pricing.

SAN DIEGO COUNTY CLOSED DISTRESSED SALES (MONTHLY)



The Bottom Line: Only one of the three indicators for prices to plunge is present in today's housing market, muted demand. There must be considerable additional pressure for prices to fall substantially, not just low demand. A glut of available homes, along with unemotional distressed sellers who “have to sell,” and weak demand are the necessary ingredients for housing to experience a correction. Prices will not plunge solely due to weak demand.



ACTIVE LISTINGS

THE INVENTORY DROPPED BY 45 HOMES OVER THE PAST COUPLE OF WEEKS.

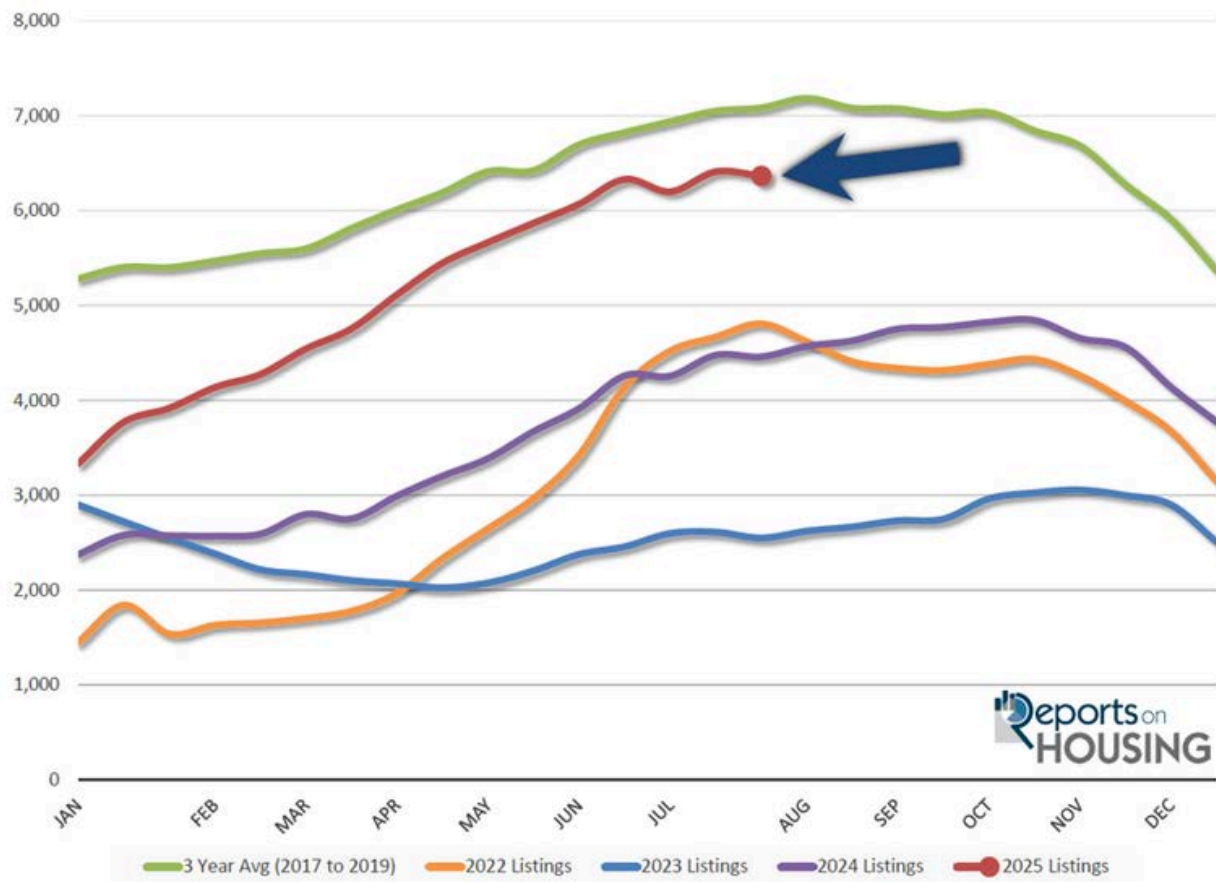
The active listing inventory decreased by 45 homes over the past two weeks, almost unchanged, and now stands at 6,365. It will be interesting to see if the San Diego County housing market reaches its typical peak between July and August. It appears that it may be reaching a peak right now. Only time will tell. Prices have started to fall slightly from month to month in San Diego County. It is simply a matter of supply and demand. While demand has remained relatively unchanged over the past couple of years, at similar muted levels, there are more competing listings this year than in recent years. Examining the supply and demand scale, the additional supply has tilted the scale marginally in favor of buyers.

Last year, the inventory was at 4,459 homes, **30% lower, or 1,906 fewer**. The 3-year average before COVID (2017-2019) was 7,083, an additional 718 homes, or 11% more.

Homeowners continue to “hunker down” in their homes, unwilling to move due to their current underlying, locked-in, low fixed-rate mortgage. This trend has been easing from the lows established in 2023. Through July, 25,198 homes were placed on the market in San Diego County, 8,289 fewer than the 3-year average before COVID (2017-2019), 25% less. In

2024, only 21,527 homes entered the market, and in 2023, it was only 17,544. More sellers are opting to sell in 2025.

SAN DIEGO COUNTY
ACTIVE LISTING INVENTORY YEAR-OVER-YEAR



DEMAND
DEMAND INCREASED BY NINE PENDING SALES IN THE PAST
COUPLE OF WEEKS.

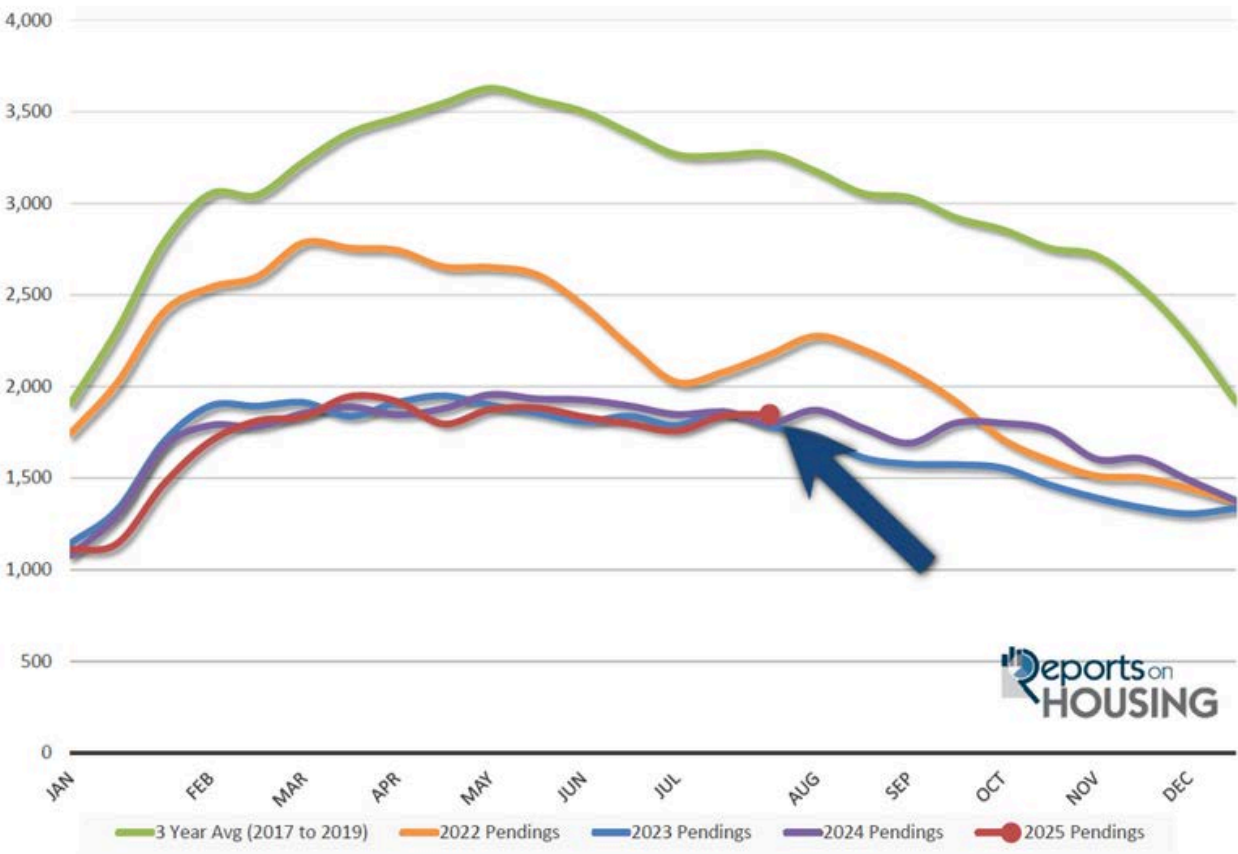
Demand, a snapshot of the number of new pending sales over the prior month, increased from 1,840 to 1,849 in the past couple of weeks, representing a nine-pending-sale rise, nearly unchanged. Last Friday, August 1st, was Jobs Friday, one of the most important economic reports each month. The report was extremely weak, prompting investors to pivot from stocks to longer-duration investments. As a result, mortgage rates dropped considerably. According to Mortgage News Daily, 30-year mortgage rates declined from 6.75% on July 31st to 6.57% today, the lowest rate since October 4th. If the economy continues to show evidence of an economic slowdown, rates will fall further. If rates drop below 6.5% with duration, expect demand to improve noticeably. As mortgage rates fall, demand will improve. Examining the supply and demand scale, the increased demand will offset the additional seller competition and could shift pricing back in favor of sellers. It will be imperative to continue closely monitoring all economic data releases moving forward to determine the market's direction.

Last year, demand was 1,801, with **48 fewer pending sales, or 3% less**. The 3-year average before COVID (2017-2019) was 3,271 pending sales, **77% higher than today, representing an additional 1,422 pending sales**.

As the Federal Reserve has indicated, watching all economic releases for signs of slowing is essential. That is the only path to lower mortgage rates at this time. These releases can

cause mortgage rates to move higher or lower, depending on how they compare to market expectations. Next week, the Producer Price Index (PPI) and the Consumer Price Index (CPI) will be released, two key indicators of inflation. Finally, next Thursday, Retail Sales will be released. It will be a pivotal week for mortgage rates.

SAN DIEGO COUNTY
DEMAND YEAR-OVER-YEAR



SAN DIEGO COUNTY EMT BREAKDOWN



EXPECTED MARKET TIME

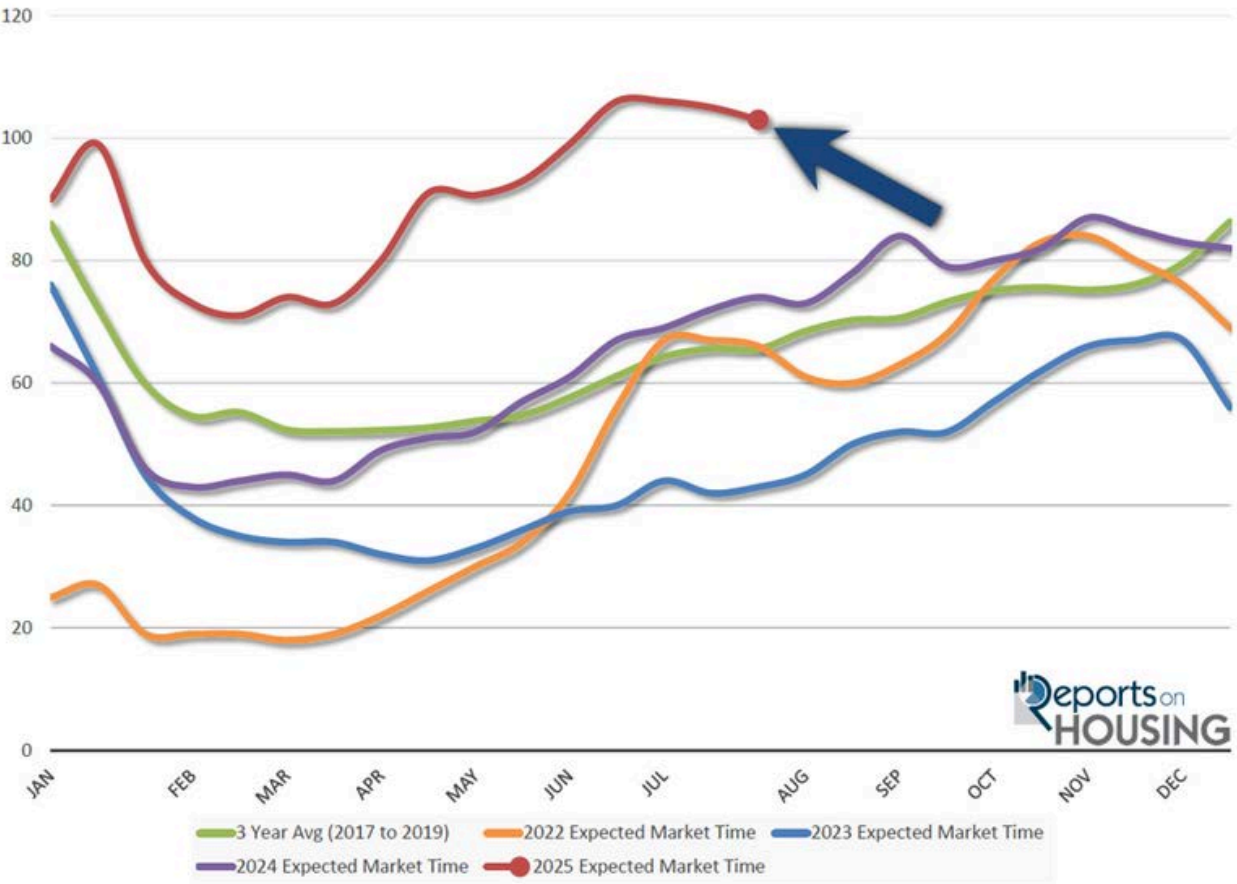
THE EXPECTED MARKET TIME IMPROVED BY TWO DAYS OVER THE PAST COUPLE OF WEEKS.

With the supply of available homes falling by 45 homes, **down 1%**, and demand rising by nine pending sales, **nearly unchanged**, the Expected Market Time (the number of days it takes to sell all San Diego County listings at the current buying pace) decreased from 105 to 103 days in the past couple of weeks, still a very high July level.

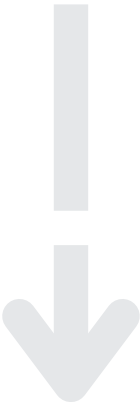
Last year, it was 74 days, substantially faster than today. The 3-year average before COVID was 66 days, which is also much quicker than today.

The Expected Market Time for condominiums and townhomes decreased from 123 to 122 days in the past two weeks. It was at 77 days last year. For detached homes, the Expected Market Time increased from 94 to 95 days. It was 73 days a year ago. The detached home market is much stronger than the attached home market.

SAN DIEGO COUNTY
EXPECTED MARKET TIME YEAR-OVER-YEAR (IN DAYS)



SAN DIEGO COUNTY
LUXURY END BREAKDOWN



The luxury inventory of homes priced above \$2 million (the top 10% of the San Diego County housing market) decreased by 34 homes, or 3%, and now stands at 1,095 homes. Luxury demand increased by 25 pending sales, up 13%, and now sits at 211. The Expected Market Time for luxury homes priced above \$2 million decreased from 182 to 156 days, a 26-day decrease. It was at 209 six weeks ago. Recent improvements on the trade front and in consumer sentiment may have influenced the luxury market in San Diego County.

Year over year, the active luxury inventory is up by 184 homes or 20%, and luxury demand is up by 39 pending sales, or 23%. Last year's Expected Market Time was 159 days, nearly identical to today.

In the past two weeks, the Expected Market Time for homes priced between \$2 million and \$4 million decreased from 152 to 128 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 236 to 197 days. For homes priced above \$6 million, the Expected Market Time increased from 418 to 438 days. Luxury is at 156 days overall. At this pace, a seller would be looking at becoming a pending sale around **January 2026**.

SAN DIEGO COUNTY MARKET BREAKDOWN

PRICE RANGES & MARKET SPEED	MARKET TIME	% OF CURRENT INVENTORY	% OF CURRENT DEMAND	LAST YEAR
\$0 - \$750k 	98 Days	31%	33%	63 Days
\$750k - \$1m 	83 Days	22%	28%	56 Days
\$1m - \$1.25m 	100 Days	11%	11%	68 Days
\$1.25m - \$1.5m 	104 Days	8%	8%	79 Days
\$1.5m - \$2m 	125 Days	10%	8%	87 Days
\$2m - \$4m 	128 Days	12%	9%	122 Days
\$4M - \$6M 	197 Days	3%	1%	288 Days
\$6m + 	438 Days	3%	1%	405 Days

- **INVENTORY:** The active listing inventory over the past couple of weeks decreased by 45 homes, down 1%, and now stands at 6,365. Last year, there were 4,459 homes on the market, 1,906 fewer homes, or 30% less. The 3-year average before COVID (2017-2019) was 7,083, which is 11% higher. From January through July, 25% fewer homes came on the market compared to the 3-year average before COVID (2017-2019), 8,289 less. Yet, 3,671 more sellers came on the market this year than last, and 7,654 more compared to 2023.
- **DEMAND:** Buyer demand, the number of pending sales over the prior month, rose from 1,840 to 1,849, up nine pending sales, or nearly unchanged. Last year, there were 1,801 pending sales, **3% less**. The 3-year average before COVID (2017-2019) was 3,271, which is 77% higher.
- **MARKET TIME:** With supply falling and demand nearly unchanged, the Expected Market Time, the number of days to sell all San Diego County listings at the current buying pace, decreased from 105 to 103 days in the past couple of weeks. Last year, it was 74 days, substantially faster than today. The 3-year average before COVID (2017-2019) was 66 days, which is also significantly faster than today.
- **LUXURY:** In the past two weeks, the Expected Market Time for homes priced between \$2 million and \$4 million decreased from 152 to 128 days. For homes priced between \$4 million and \$6 million, the Expected Market Time decreased from 236 to 197 days. For homes priced above \$6 million, the Expected Market Time increased from 418 to 438 days.
- **DISTRESSED HOMES:** Short sales and foreclosures combined, comprised only 0.5% of all listings and 0.9% of demand. Only eight foreclosures and 27 short sales are available today in San Diego County, with a total of 35 distressed homes on the active market, up 8 from two weeks ago. Last year, 11 distressed homes were on the market, similar to today.
- **CLOSED SALES:** There were 2,009 closed residential resales in June, up 1% compared to June 2024's 1,996 and down 4% from May 2025. The sales-to-list price ratio was 98.8% for San Diego County. Foreclosures accounted for 0.1% of all closed sales, and short sales accounted for 0.3% of all closed sales. That means that 99.6% of all sales were sellers with equity.

SAN DIEGO COUNTY MARKET TIME REPORT

AUGUST 5, 2025 - WILL PRICES PLUNGE?

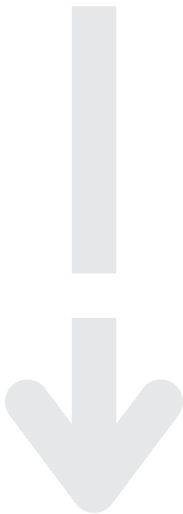
SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
7/31/2025								
Alpine	51	10	153	219	73	104	35	\$1.1m
Bonita	24	9	80	101	87	70	27	\$819k
Bonsall	42	6	210	146	94	90	188	\$1.2m
Borrego Springs	29	9	97	146	285	465	450	\$375k
Campo	15	6	75	128	160	72	60	\$525k
Cardiff by the Sea	23	8	86	144	90	180	60	\$2.3m
Carlsbad	292	70	125	109	81	71	63	\$1.6m
Carmel Valley	95	28	102	93	106	74	48	\$1.6m
Chula Vista	320	118	81	84	73	50	29	\$834k
City Heights	55	14	118	109	109	46	36	\$650k
Clairemont	93	27	103	96	89	43	24	\$1.2m
Coronado	115	25	138	159	236	134	69	\$3.0m
Del Cerro	50	27	56	74	102	77	44	\$927k
Del Mar	70	12	175	251	670	123	72	\$3.0m
Downtown	285	27	317	227	202	178	83	\$760k
El Cajon	212	83	77	74	66	56	37	\$799k
Encanto	50	28	54	64	60	48	31	\$782k
Encinitas	117	46	76	125	124	101	40	\$2.5m
Escondido	371	88	126	109	107	71	36	\$925k
Fallbrook	206	52	119	117	121	78	56	\$999k
Imperial Beach	48	12	120	122	142	270	93	\$876k
Jamul	19	5	114	95	99	86	49	\$1.1m
Julian	48	6	240	550	206	400	435	\$812k
La Jolla	208	40	156	144	126	141	74	\$3.0m
La Mesa	105	47	67	80	71	50	26	\$998k
Lakeside	78	30	78	75	108	63	22	\$823k
Lemon Grove	40	12	100	105	195	94	27	\$685k
Linda Vista	63	26	73	72	68	67	34	\$930k
Mira Mesa	88	22	120	72	71	55	18	\$1.0m
Mission Hills/Hillcrest	119	15	238	147	124	110	61	\$1.1m
Mission Valley	101	16	189	159	173	116	22	\$625k
National City	38	14	81	95	220	107	24	\$648k
Normal Heights	72	23	94	94	168	66	26	\$1.3m
North Park	54	18	90	90	145	69	50	\$937k
Ocean Beach	49	12	123	110	103	78	27	\$2.2m
Oceanside	398	120	100	85	83	67	39	\$875k
Old Town SD	60	18	100	87	70	46	44	\$749k
Otay Mesa	76	31	74	74	105	58	36	\$707k
Pacific/Mission Beach	103	28	110	125	206	82	66	\$1.6m
Paradise Hills	21	12	53	72	73	77	5	\$735k
Pauma Valley	23	1	690	570	140	180	45	\$955k
Pine Valley	15	4	113	128	240	90	180	\$770k
Point Loma	59	23	77	146	248	99	51	\$2.0m
Poway	135	26	156	177	149	55	45	\$1.6m
Ramona	117	35	100	93	114	89	38	\$894k
Rancho Bernardo	150	47	96	98	110	45	32	\$889k
Rancho Peñasquitos	76	27	84	72	90	43	29	\$1.2m
Rancho Santa Fe	126	12	315	260	335	203	155	\$6.0m
San Carlos	48	26	55	71	75	71	14	\$762k
San Diego	2,258	644	105	102	108	73	37	\$900k
San Marcos	193	77	75	103	81	52	34	\$900k

SAN DIEGO COUNTY MARKET TIME REPORT

AUGUST 5, 2025 - WILL PRICES PLUNGE?

SAN DIEGO COUNTY CITIES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
7/31/2025								
San Ysidro	8	6	40	42	60	120	70	\$699k
Santaluz	117	26	135	158	157	55	33	\$1.7m
Santee	104	45	69	79	92	38	14	\$737k
Scripps Ranch	51	24	64	65	106	83	26	\$1.4m
Solana Beach	45	17	79	94	171	93	75	\$2.5m
Spring Valley	96	42	69	89	75	50	33	\$772k
Tierrasanta	34	8	128	141	99	24	24	\$949k
University City	77	22	105	99	76	73	21	\$691k
Valley Center	87	15	174	139	156	132	60	\$1.1m
Vista	167	72	70	84	109	53	30	\$975k
All of S.D.	6,365	1,849	103	105	106	74	43	\$972k

SAN DIEGO COUNTY PRICE RANGES REPORT



SAN DIEGO COUNTY PRICE RANGE REPORT

AUGUST 5, 2025 - WILL PRICES PLUNGE?

SAN DIEGO COUNTY ATTACHED HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
7/31/2025								
All of S.D.	2,500	615	122	123	131	77	36	\$680k
S.D. \$0-\$500k	588	136	130	129	119	80	27	\$427k
S.D. \$500k-\$750k	915	261	105	100	113	62	27	\$625k
S.D. \$750k-\$1m	456	117	117	130	140	71	40	\$849k
S.D. \$1m-\$2m	391	76	154	159	163	101	-	\$1.3m
S.D. \$2m+	150	25	180	206	289	181	-	\$2.8m

SAN DIEGO COUNTY DETACHED HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
7/31/2025								
All of S.D.	3,865	1,234	94	95	94	73	47	\$1.2m
S.D. \$0-\$500k	168	43	117	116	127	104	66	\$368k
S.D. \$500k-\$750k	317	170	56	58	49	42	25	\$675k
S.D. \$750k-\$1m	952	394	72	70	72	51	32	\$885k
S.D. \$1m-\$1.25m	553	182	91	97	82	64	36	\$1.1m
S.D. \$1.25m-\$1.5m	410	129	95	90	91	75	38	\$1.4m
S.D. \$1.5m-\$2m	520	130	120	110	120	81	59	\$1.7m
S.D. \$2m-\$4m	601	150	120	146	149	116	100	\$2.7m
S.D. \$4m-\$6m	159	24	199	226	206	285	-	\$5.0m
S.D. \$6m+	185	12	463	405	579	395	-	\$9.5m

SAN DIEGO COUNTY ALL HOMES	CURRENT ACTIVES	DEMAND (LAST 30 DAYS PENDING)	MARKET TIME (IN DAYS)	MARKET TIME 2-WEEKS AGO	MARKET TIME 4-WEEKS AGO	MARKET TIME 1-YEAR AGO	MARKET TIME 2-YEARS AGO	MEDIAN ACTIVE LIST PRICE
7/31/2025								
All of S.D.	6,365	1,849	103	105	106	74	43	\$972k
S.D. \$0-\$500k	756	179	127	126	121	85	36	\$420k
S.D. \$500k-\$750k	1,232	431	86	84	85	55	26	\$635k
S.D. \$750k-\$1m	1,408	511	83	83	86	56	34	\$870k
S.D. \$1m-\$1.25m	705	212	100	106	92	68	35	\$1.1m
S.D. \$1.25m-\$1.5m	519	149	105	101	93	79	38	\$1.4m
S.D. \$1.5m-\$2m	650	156	125	117	137	87	66	\$1.7m
S.D. \$2m-\$4m	734	172	128	152	164	122	100	\$2.7m
S.D. \$4m-\$6m	171	26	197	236	207	288	113	\$5.0m
S.D. \$6m+	190	13	438	418	597	405	252	\$9.4m

*Data tabulated from CRMLS. This data may not reflect all real estate activity in the market. Due to Range Price listings, "All Homes," "Attached" and "Detached" totals do not add up and are slightly off.

SAN DIEGO COUNTY SOLD REPORT

AUGUST 5, 2025 - WILL PRICES PLUNGE?

SAN DIEGO COUNTY CITIES	UNITS SOLD JUNE 2025	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ. FT.	MEDIAN \$ PER SQ. FT.	MEDIAN DOM	UNITS SOLD JUNE 2024
Alpine	16	\$1,000,000	\$987,500	100.6%	\$725,000	\$1,399,000	2,371	\$422	7	9
Bonita	14	\$1,062,500	\$1,098,950	98.0%	\$486,000	\$1,475,000	2,195	\$484	16	10
Bonsall	7	\$1,430,000	\$1,488,000	95.8%	\$360,000	\$2,100,000	2,778	\$515	53	6
Borrego Springs	6	\$337,100	\$334,950	100.0%	\$209,250	\$3,200,000	1,548	\$218	42	5
Campo	5	\$519,000	\$519,000	96.5%	\$284,999	\$1,170,000	1,879	\$276	29	2
Cardiff by the Sea	6	\$1,970,000	\$2,122,000	96.5%	\$935,000	\$2,870,000	1,478	\$1,333	7	10
Carlsbad	117	\$1,500,000	\$1,500,000	98.9%	\$495,000	\$5,625,000	1,889	\$794	18	94
Carmel Valley	22	\$2,070,000	\$2,103,194	98.6%	\$589,000	\$5,800,000	2,399	\$863	15	31
Chula Vista	123	\$840,000	\$839,000	100.1%	\$142,000	\$2,250,000	1,592	\$528	15	123
City Heights	16	\$638,450	\$634,450	99.6%	\$308,000	\$999,900	932	\$685	10	14
Clairemont	33	\$1,070,000	\$1,099,000	99.0%	\$288,000	\$1,850,000	1,332	\$803	18	36
Coronado	25	\$2,632,500	\$2,700,000	97.2%	\$1,000,000	\$4,700,000	1,680	\$1,567	29	17
Del Cerro	18	\$1,274,500	\$1,299,000	99.9%	\$387,000	\$2,400,000	1,830	\$696	18	26
Del Mar	8	\$2,572,000	\$2,612,000	94.7%	\$1,525,000	\$6,190,000	2,352	\$1,094	28	16
Downtown	51	\$775,000	\$799,999	97.7%	\$350,000	\$3,200,000	1,195	\$649	39	54
El Cajon	83	\$825,000	\$819,000	100.0%	\$390,000	\$2,210,000	1,507	\$547	11	89
Encanto	18	\$784,000	\$740,000	101.0%	\$460,000	\$1,160,000	1,360	\$576	14	19
Encinitas	38	\$2,072,500	\$2,122,450	98.1%	\$555,000	\$7,999,000	2,075	\$999	26	28
Escondido	104	\$895,000	\$897,500	99.1%	\$280,000	\$1,748,035	1,835	\$488	16	113
Fallbrook	52	\$811,500	\$812,450	98.8%	\$365,000	\$2,100,000	1,944	\$417	21	62
Imperial Beach	13	\$816,000	\$839,999	96.1%	\$580,000	\$1,175,000	1,114	\$732	30	17
Jamul	12	\$1,140,000	\$1,159,500	98.2%	\$730,000	\$1,725,000	2,650	\$430	29	12
Julian	11	\$535,000	\$525,000	97.5%	\$396,500	\$1,713,720	1,075	\$498	26	7
La Jolla	31	\$2,300,000	\$2,500,000	98.1%	\$599,000	\$6,682,687	2,026	\$1,135	21	49
La Mesa	49	\$860,000	\$850,000	99.8%	\$400,000	\$1,690,000	1,472	\$584	12	48
Lakeside	29	\$789,000	\$815,000	98.3%	\$304,997	\$1,730,000	1,748	\$451	17	30
Lemon Grove	15	\$750,000	\$750,000	101.2%	\$675,000	\$925,000	1,406	\$533	14	12
Linda Vista	29	\$965,000	\$965,000	100.2%	\$470,000	\$1,249,000	1,271	\$759	11	24
Mira Mesa	34	\$972,500	\$967,950	99.7%	\$402,900	\$1,450,000	1,319	\$737	16	44
Mission Hills/Hillcrest	31	\$1,170,000	\$1,199,000	98.2%	\$490,900	\$3,300,000	1,342	\$872	20	39
Mission Valley	19	\$499,000	\$499,000	99.2%	\$334,000	\$1,220,000	894	\$558	44	27
National City	8	\$742,500	\$714,500	101.9%	\$480,000	\$818,888	1,224	\$607	5	10
Normal Heights	25	\$1,095,000	\$1,095,000	99.4%	\$414,000	\$2,623,000	1,207	\$907	19	16
North Park	19	\$820,000	\$813,000	99.4%	\$290,000	\$2,815,000	885	\$927	16	19
Ocean Beach	18	\$1,206,000	\$1,247,500	99.6%	\$600,000	\$2,838,750	1,009	\$1,195	13	14
Oceanside	154	\$837,000	\$839,500	99.3%	\$245,000	\$2,875,000	1,424	\$588	24	140
Old Town SD	22	\$889,000	\$888,500	97.5%	\$450,000	\$2,100,000	1,144	\$777	28	9
Otay Mesa	33	\$663,000	\$650,000	100.4%	\$384,781	\$1,055,000	1,377	\$481	17	24
Pacific/Mission Beach	33	\$1,450,000	\$1,399,000	99.2%	\$400,000	\$2,620,350	1,278	\$1,135	20	27
Paradise Hills	17	\$725,000	\$690,000	102.2%	\$474,000	\$870,000	1,226	\$591	13	14
Pauma Valley	1	\$1,163,000	\$1,199,900	96.9%	\$1,163,000	\$1,163,000	3,750	\$310	62	4
Pine Valley	2	\$627,500	\$632,450	99.2%	\$265,000	\$990,000	2,069	\$303	40	3
Point Loma	22	\$1,605,000	\$1,599,500	98.5%	\$390,000	\$5,350,000	1,762	\$911	16	16
Poway	28	\$1,190,000	\$1,189,500	97.5%	\$610,000	\$5,667,000	1,876	\$634	13	27
Ramona	32	\$820,000	\$812,500	100.4%	\$515,000	\$1,565,000	2,011	\$408	28	27
Rancho Bernardo	54	\$817,500	\$814,450	99.5%	\$420,000	\$3,100,000	1,431	\$571	20	60
Rancho Penasquitos	31	\$1,415,000	\$1,400,000	100.9%	\$460,000	\$1,850,000	1,850	\$765	17	34
Rancho Santa Fe	9	\$4,900,000	\$5,495,000	93.5%	\$3,100,000	\$12,250,000	5,191	\$944	55	18
San Carlos	21	\$600,000	\$575,000	99.4%	\$419,000	\$2,100,000	1,302	\$461	11	21
San Diego	726	\$948,000	\$955,000	99.0%	\$288,000	\$6,500,000	1,382	\$686	18	755
San Marcos	67	\$1,150,000	\$1,100,000	98.6%	\$248,000	\$2,950,000	2,022	\$569	23	76
San Ysidro	4	\$487,500	\$484,500	101.5%	\$445,000	\$807,500	974	\$501	17	3
Santaluz	33	\$2,050,000	\$2,099,000	98.9%	\$571,500	\$6,500,000	2,588	\$792	14	47
Santee	55	\$805,000	\$799,999	99.9%	\$405,000	\$1,350,000	1,392	\$578	16	15
Scripps Ranch	27	\$1,427,000	\$1,449,000	97.8%	\$629,000	\$2,315,000	1,920	\$743	19	25
Solana Beach	11	\$1,600,000	\$1,649,000	98.7%	\$725,000	\$3,995,000	1,375	\$1,164	23	19

SAN DIEGO COUNTY SOLD REPORT

AUGUST 5, 2025 - WILL PRICES PLUNGE?

SAN DIEGO COUNTY CITIES	UNITS SOLD JUNE 2025	MEDIAN SALES PRICE	MEDIAN LIST PRICE	SALES TO LIST PRICE RATIO	LOW PRICE	HIGH PRICE	MEDIAN SQ FT.	MEDIAN \$ PER SQ FT.	MEDIAN DOM	UNITS SOLD JUNE 2024
Spring Valley	42	\$800,000	\$799,000	99.4%	\$445,000	\$1,300,000	1,520	\$526	14	39
Tierrasanta	20	\$958,500	\$1,002,500	98.2%	\$522,000	\$1,700,000	1,533	\$625	13	17
University City	26	\$942,500	\$962,498	98.5%	\$398,000	\$1,800,360	1,267	\$744	29	15
Valley Center	15	\$900,000	\$885,000	100.2%	\$699,000	\$1,545,298	2,166	\$416	19	14
Vista	59	\$970,000	\$950,000	99.4%	\$329,900	\$1,965,000	1,803	\$538	24	58
All of S.D.	2,009	\$900,000	\$899,900	98.8%	\$142,000	\$12,250,000	1,563	\$576	18	1,996
\$0-\$500k	180	\$425,000	\$429,500	98.9%	\$142,000	\$500,000	851	\$500	27	171
\$500k-\$750k	475	\$645,000	\$649,000	99.5%	\$501,000	\$750,000	1,141	\$565	19	424
\$750k-\$1m	515	\$860,000	\$865,000	99.5%	\$751,000	\$1,000,000	1,560	\$551	15	527
\$1m-\$1.25m	284	\$1,140,000	\$1,150,000	98.9%	\$1,002,000	\$1,250,000	1,901	\$600	18	261
\$1.25m-\$1.5m	175	\$1,383,500	\$1,399,000	99.0%	\$1,251,000	\$1,500,000	2,091	\$662	15	203
\$1.5m-\$2m	187	\$1,700,000	\$1,699,900	98.7%	\$1,500,020	\$2,000,000	2,265	\$751	20	193
\$2m-\$4m	161	\$2,550,000	\$2,600,000	98.0%	\$2,020,000	\$3,995,000	2,874	\$887	19	170
\$4m-\$6m	24	\$4,872,500	\$4,972,500	98.8%	\$4,075,000	\$5,941,000	3,844	\$1,268	12	34
\$6m+	8	\$7,813,889	\$7,924,500	94.7%	\$6,190,000	\$12,250,000	6,027	\$1,297	45	13

SAN DIEGO COUNTY
HYPERLINKS

(SHARABLE AND NON-SHAREABLE)

