



# ECONOMIC INDICATORS



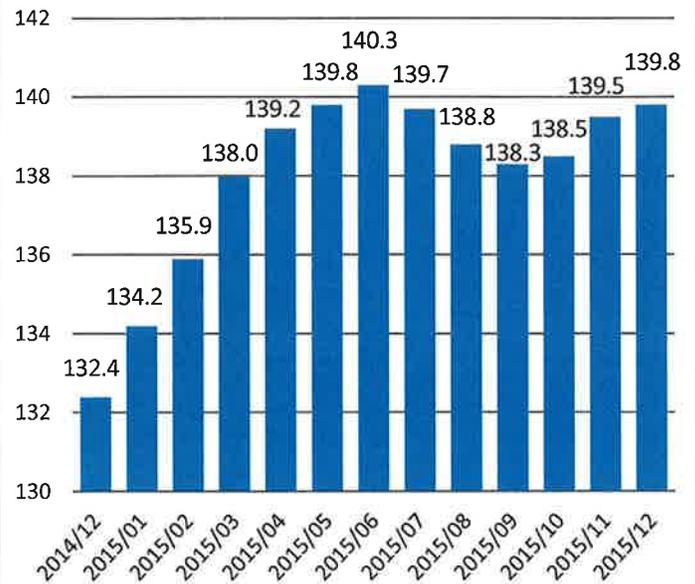
COUNTY OF SAN DIEGO  
OFFICE OF FINANCIAL PLANNING

January 2016

## IN THIS ISSUE:

- The USD Index of Leading Economic Indicators moved up modestly in December, ending the year with consecutive gains. **(page 1)**
- The unemployment rate in San Diego County decreased slightly to 4.7% in December from November, while State unemployment grew modestly to 5.8%, and the national rate remained steady. **(page 2)**
- The number of existing single family home sales increased by 4.7% in December compared to a year ago, while the number of existing attached home sales increased by 16.4% in December compared to the same time in 2014. **(pages 2–3)**
- The average number of days on the market for existing single family home sales grew by 2 days to 42 days in December, while the average number of days on the market for existing attached home sales fell by 2 days to 36 days in December. **(pages 2–3)**
- The median price of an existing single family home increased by 8.1% in December to \$535,000 as compared to December of 2014, while the median price of existing attached home also increased by 8.1% in December to \$352,250, as compared to a year ago. **(pages 3–4)**
- The average gas price per gallon for unleaded regular in San Diego County dropped to \$2.72 per gallon in December, down 4.2% from a year ago. **(page 4)**
- The number of foreclosures (Trustee’s Deeds) in the region increased 19.9% to 205 in December as compared to one year ago. **(page 4)**

### Index of Leading Economic Indicators

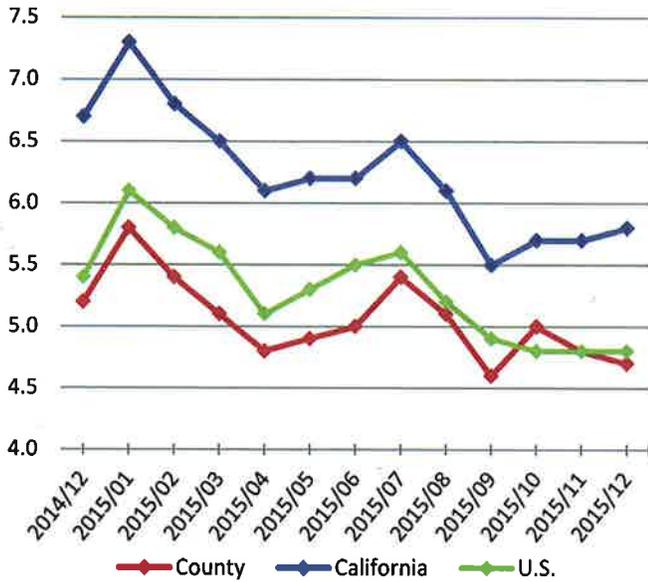


## INDEX OF LEADING ECONOMIC INDICATORS

The University of San Diego Burnham-Moores Center for Real Estate’s Index of Leading Economic Indicators for San Diego County rose modestly by 0.2% in December to 139.8, up from November’s number of 139.5. Mixed results in December saw increases in building permits, unemployment insurance and help wanted advertising, combined with declines in local stock prices, consumer confidence and the national economy. On balance, the Index ended the year with a third month of consecutive gains.

Residential units authorized by building permits closed the year on a strong note, in both single-family and multi-family units. The local unemployment rate ended the year lower as compared to November and remained lower than this time last year. Consumer confidence continued to turn downward in December and local stock prices had a down year, mirroring the trend in the broader market.

### Unemployment Rate (not seasonally adjusted)



Source: U.S. Bureau of Labor Statistics. Compiled by the San Diego Regional Chamber of Commerce.

### EMPLOYMENT

The unemployment rate in San Diego County decreased to 4.7% in December from November's rate of 4.8%. The County's unemployment rate remains below the 5.2% rate recorded in December of 2014.

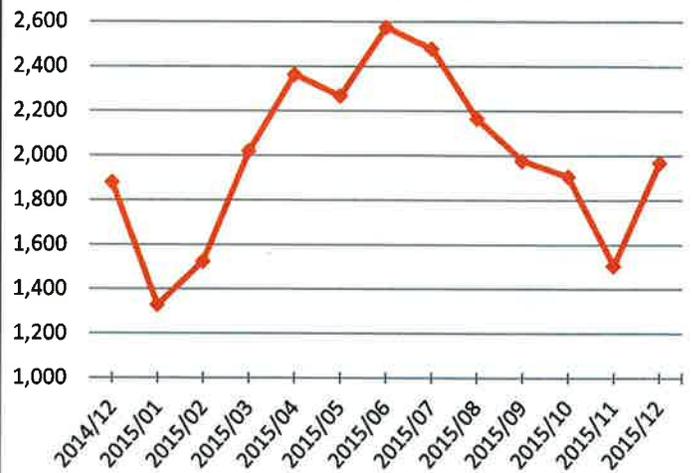
Statewide, the unemployment rate increased slightly to 5.8% in December, compared to November's results at 5.7%. This is below the 6.7% rate in California recorded one year ago in December of 2014.

Nationally, the unemployment rate held steady at 4.8% in December, down from 5.4% at the close of 2014.



Missed last month? Past *Economic Indicators* reports and historical data are available at:  
[www.sandiegocounty.gov/content/sdc/fg3/reiindex.html](http://www.sandiegocounty.gov/content/sdc/fg3/reiindex.html)

### Existing Single Family Home Sales (seasonally adjusted)



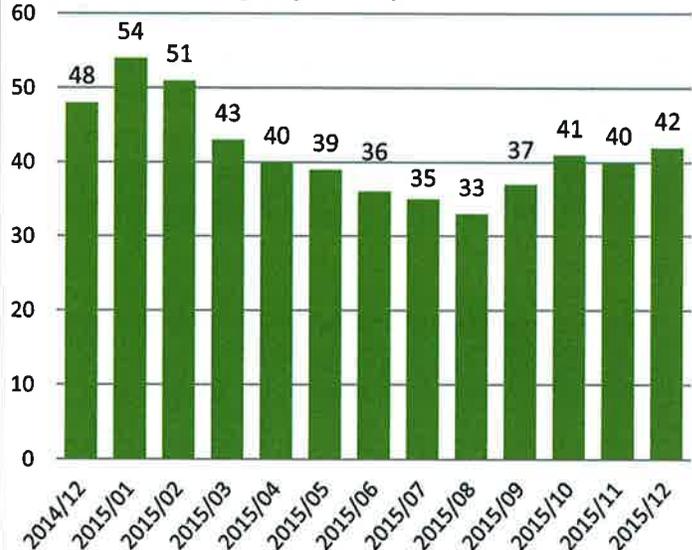
Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

### HOUSING MARKET: EXISTING SINGLE FAMILY HOMES

In December, 1,968 existing single family homes were sold in San Diego County, an increase of 30.7% from the 1,506 homes sold in November and 4.7% more than the 1,879 homes sold in December of 2014.

On average, homes that sold in San Diego County in December were on the market for 42 days, more than the 40-day average of November but less than the 48-day average of December 2014. *(continued on page 3)*

### Average Number of Days on Market Existing Single Family Home Sales

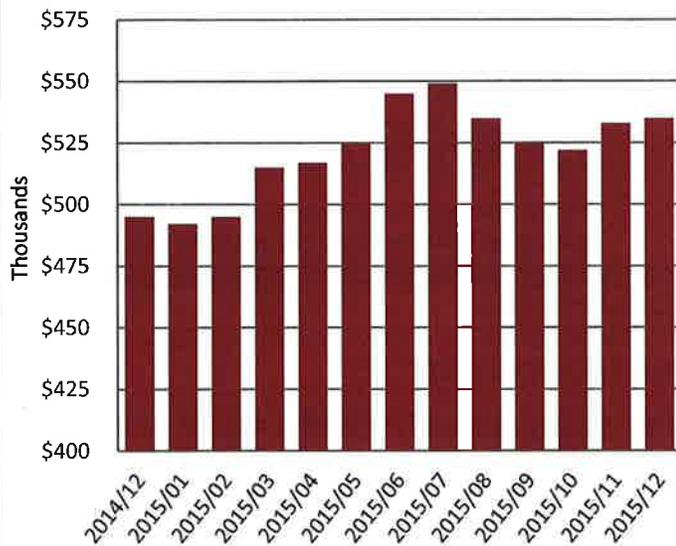


Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

## HOUSING MARKET: EXISTING SINGLE FAMILY HOMES *(continued from page 2)*

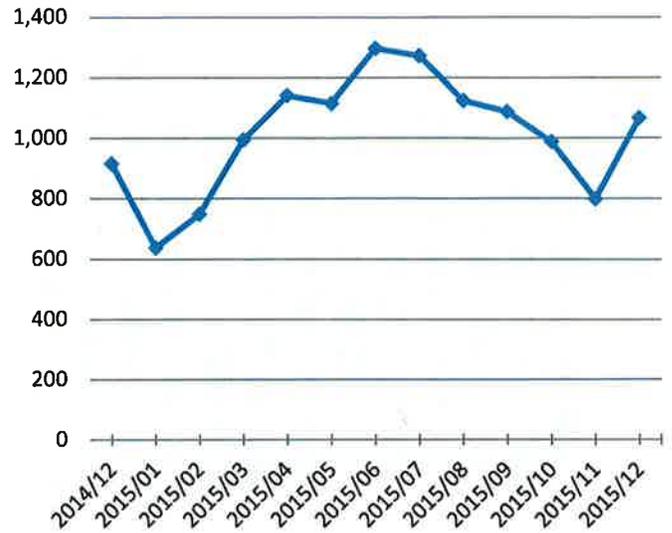
In December, the median price of a detached single family home in San Diego County climbed to \$535,000, an increase of 8.1% from the December 2014 median price of \$495,000. December's median price is an increase of 0.4% compared to November's median price of \$533,000.

### Median Price of Existing Single Family Home



Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

### Existing Attached Home Sales Seasonally Adjusted



Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.



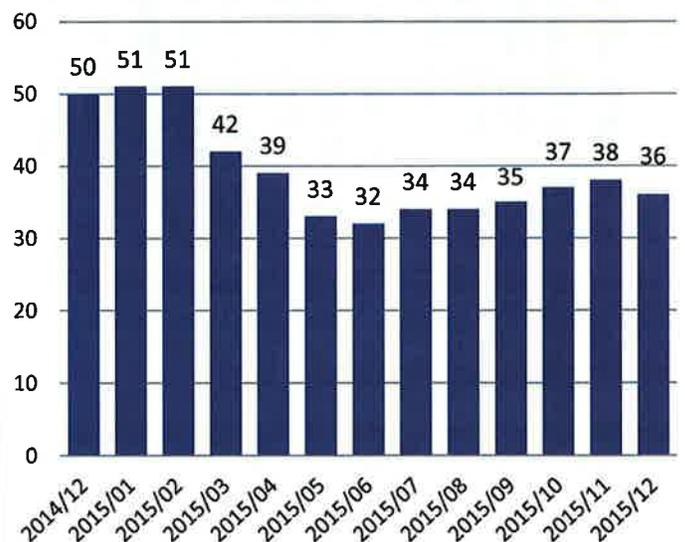
## HOUSING MARKET: EXISTING ATTACHED HOMES

In December, 1,066 existing attached homes were sold in San Diego County, an increase of 33.4% from the 799 homes sold in the previous month of November. November's number was 16.4% higher than the 916 existing attached homes sold in December of 2014.

On average, existing attached homes sold in San Diego County in December were on the market for 36 days, 2 days less than the 38-day market time recorded in November and 14 days shorter than the 50-day average from December of 2014.

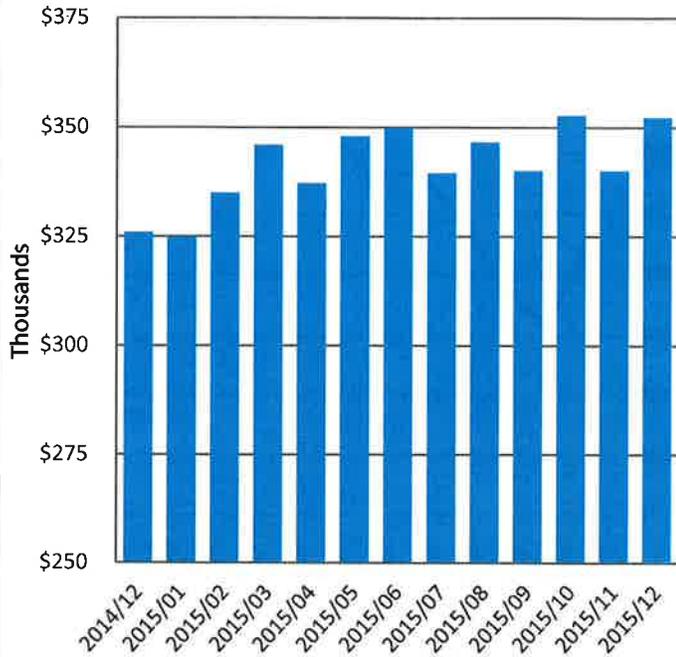
In December, the median price of attached homes in San Diego County was \$352,250. This was an increase of 8.1% from the December 2014 median price of \$326,000 and an increase of 3.6% compared to the prior month of November, 2015, when the median price of attached homes in the region was \$340,000.

### Average Number of Days on Market Existing Attached Home Sales



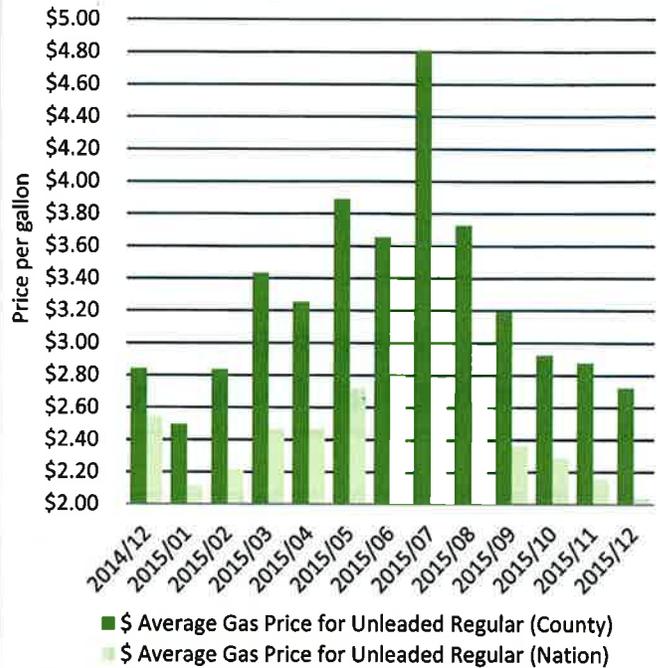
Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

### Median Price of Existing Attached Home



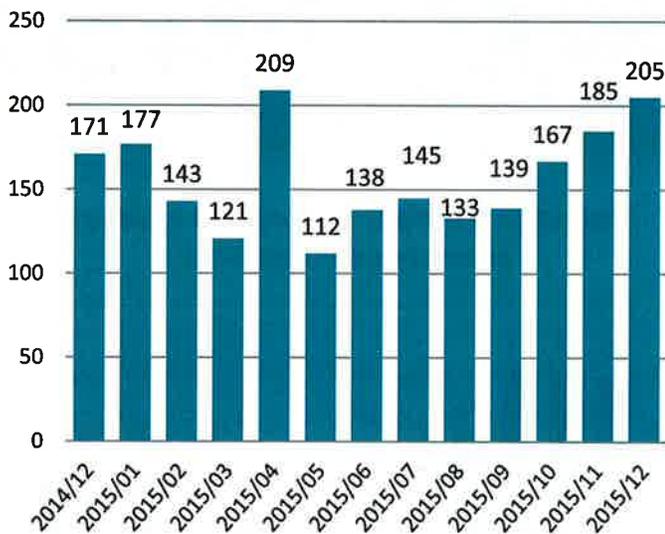
Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

### Average Gasoline Price



Source: San Diego Association of Realtors. Compiled by the San Diego Regional Chamber of Commerce.

### Number of Foreclosures (Trustee's Deeds)



Source: InnoVest Resource Management. Compiled by the San Diego Regional Chamber of Commerce

### HOUSING MARKET: FORECLOSURES

The number of foreclosures in San Diego County during the month of December was 205, an increase of 10.8% from 185 in the month of November, and an increase of 19.9% from the 171 foreclosures reported in December of 2014.

### AVERAGE GAS PRICE

The average price of unleaded regular gasoline per gallon in San Diego County continued to fall. December's average of \$2.72 was 5.4% lower than November's price of \$2.88. This is a 4.2% drop from the average price of \$2.84 in the County one year ago in December of 2014.

The region's prices continued to reflect a drop in gas prices in the U.S. The national average price per gallon of unleaded regular gasoline was 5.6% lower in December at \$2.04 compared to November at \$2.16. This is 19.9% lower than the national average price of \$2.54 recorded one year ago in December of 2014.

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