According to the California Economic Development Department, the seasonally unadjusted unemployment rate in San Diego County increased to 8.0% in December, up from November at 6.8%. December’s regional rate was 5% above the 3.0% rate reported the same month last year.

December's statewide seasonally unadjusted unemployment rate increased 0.8% to 9.1%, up from 8.3% in November. The State’s unemployment rate was higher than the local and U.S. rates. California’s unemployment rate was 5.2% higher than the 3.9% rate recorded last December of 2019.

Nationally, the seasonally unadjusted unemployment rate increased by 0.1% to 6.5% in December, up from November at 6.4%. December’s national rate was 3.1% above the 3.4% rate in the U.S. in December of 2019.
HOUSING MARKET: EXISTING SINGLE-FAMILY HOMES

In December, the region’s housing market reported 2,225 existing single-family homes sold; an increase of 2.2% from the 2,177 homes sold in November. Furthermore, sales were 30.5% above the 1,705 single-family homes sold in December 2019.

December 2020’s median price of a single-family home decreased 0.7% to $745,000 down from $750,000 in November. December 2020’s median price was up 12.9% compared to one year ago in November of 2019 when the median price was $660,000.

On average, single-family homes in the region were on the market for 25 days in December, a 1-day increase from November’s 24-day result. Furthermore, November’s average market time was down 10 days from the 35-day market time reported the prior year in December of 2019.
Housing Market: Existing Attached Homes

The number of existing attached homes sold in San Diego County in December increased by 11.5% to 1,291, up from the 1,158 existing attached homes sold in November. Furthermore, December’s sales results were up 34.3% compared to the 961 attached homes sold one year ago in December 2019.

The median price of an existing attached home in the region was up by 3.0% to $490,000 in December, an increase from November’s median price of $475,500. December’s median price for attached homes was up 11.4% compared to the median price of $440,000 reported one year ago in December of 2019.

On average, existing attached homes sold in San Diego County in December were on the market for 26 days, marking a 1-day increase from the 25-day market time seen in November, and marking the first month of increase since June 2020. December’s results were 9 days less than the 35-day average market time seen in December of 2019.
GASOLINE PRICES

The average price of unleaded regular gasoline per gallon in San Diego County decreased by 0.7% to $3.15 in December. December’s average price was 14.7% lower than the average price of $3.70 recorded one year ago in December of 2019. The gasoline prices increased at the national level in December, increasing by 4.1% to $2.20, up from November’s average price of $2.11. Furthermore, December’s average price per gallon of unleaded regular gasoline in the U.S. was 14.1% below the $2.56 per gallon average price recorded nationally last December of 2019.

HOUSING MARKET: FORECLOSURES

The number of foreclosures (Trustee’s Deeds) increased by 2, or 12.5% in December to 18, up from the 16 foreclosures reported in November. December’s foreclosure results were 61.7% lower than one year ago when 47 foreclosures were reported in December of 2019. The number of foreclosures reported may be impacted by Governor Newsom’s 90-day mortgage payment relief package during the COVID-19 crisis.

ECONOMIC INDICATORS

PUBLISHED BY:
County of San Diego
Office of Financial Planning
1600 Pacific Highway, Room 352
San Diego, CA 92101
(619) 531-5177

CONTACT:
Kevin.Pasali@sdcounty.ca.gov

MORE INFORMATION:
www.sandiegocounty.gov/content/sdc/fg3/reiindex.html