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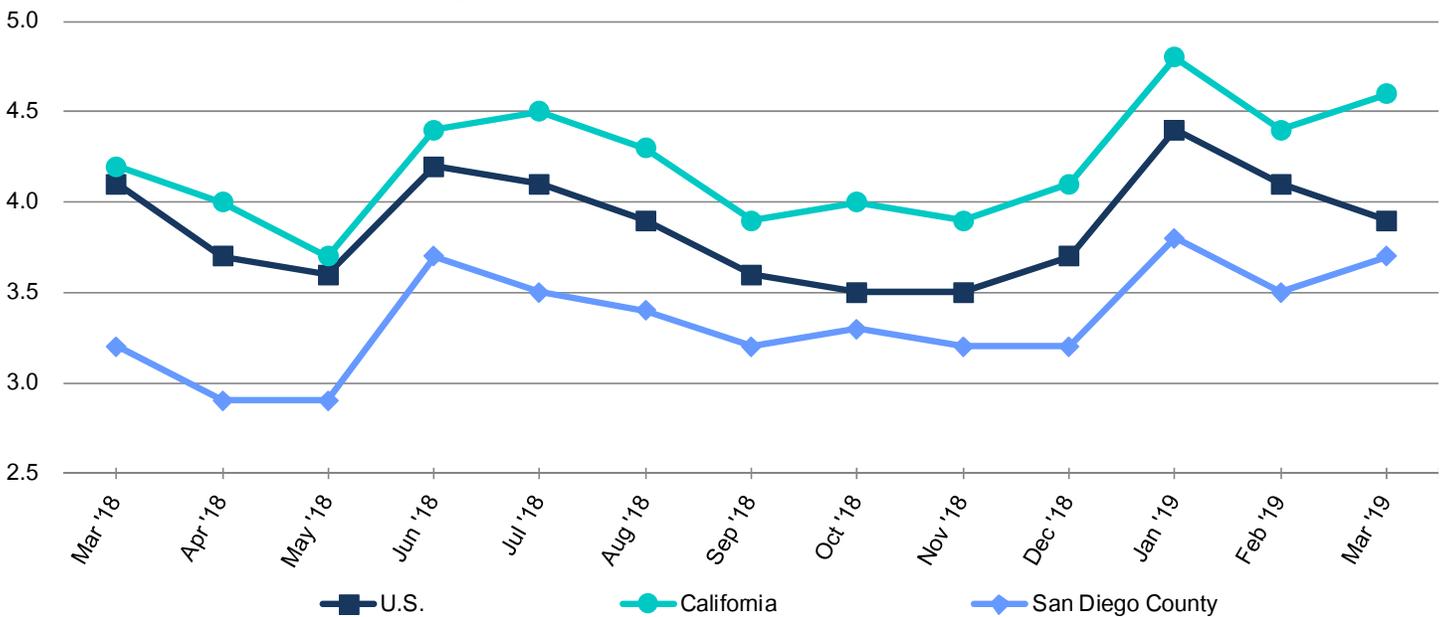
GAS PRICES JUMP LOCALLY  
AND ACROSS THE NATION  
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# ECONOMIC INDICATORS

COUNTY OF SAN DIEGO—OFFICE OF FINANCIAL PLANNING MARCH 2019



## UNEMPLOYMENT RATE (NOT SEASONALLY ADJUSTED)



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

## REGIONAL EMPLOYMENT

According to the U.S. Bureau of Labor Statistics, the seasonally unadjusted unemployment rate in San Diego County climbed 0.2% to 3.7% in March, up from February's rate of 3.5%. March's local gain in unemployment follows last month's brief dip, and uneven results at the end of the last year. The region's unemployment rate remains historically low, continuing to point to a healthy local job market. March's regional unemployment rate remains below both the State and national unemployment rates. However, March's unemployment rate in the region was 0.5% greater than the 3.2% local unemployment rate recorded one year ago in March 2018.

Statewide, the seasonally unadjusted unemployment rate increased 0.2% to 4.6% in March, a gain over the 4.4% unemployment rate California reported in February. The State's unemployment rate was higher than both the regional and U.S. unemployment rates again in the month of March, as it has been over the past 12 months. Further, California's unemploy-

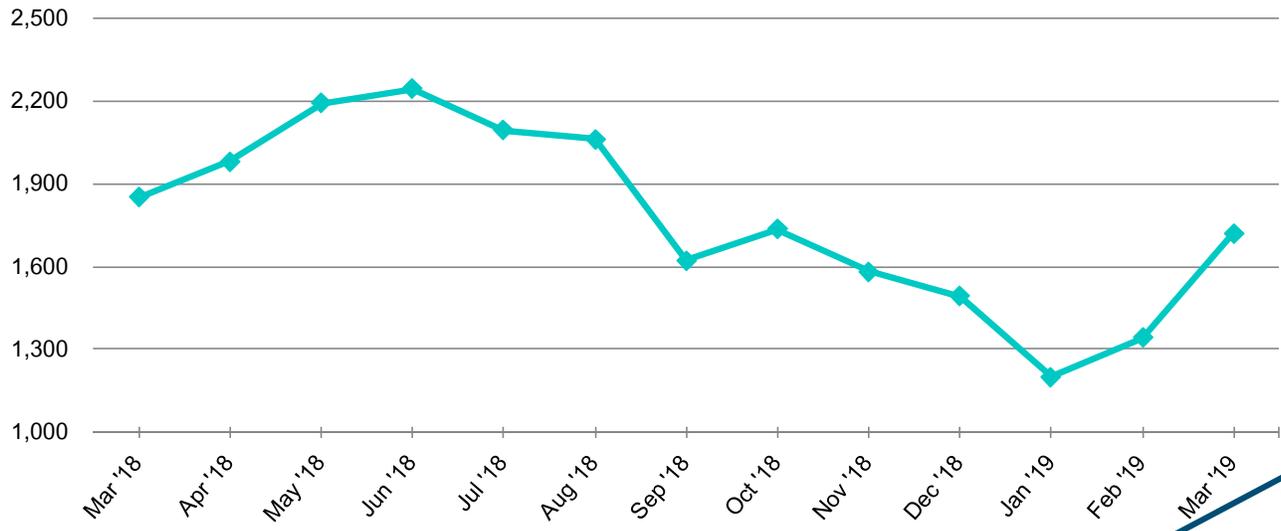
ment rate in March was 0.4% higher than the 4.2% rate California recorded last March 2018.

Countering the local and Statewide unemployment results, the seasonally unadjusted unemployment rate declined 0.2% to 3.9% nationwide in March, down from the 4.1% unemployment rate the U.S. reported in February. March's national unemployment rate also was 0.2% lower than the 4.1% unemployment rate recorded in the U.S. one year ago in March 2018.

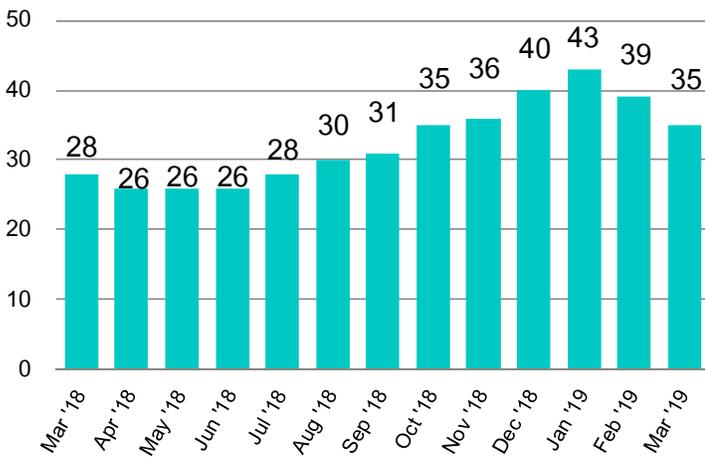
## USD INDEX OF LEADING ECONOMIC INDICATORS

Due to issues with data collection reported by the University of San Diego (USD), the USD Burnham-Moores Index of Leading Economic Indicators has not been available since June 2018.

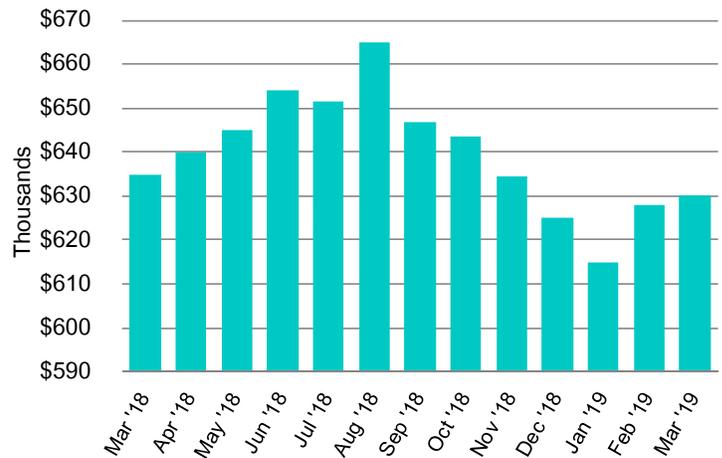
## EXISTING SINGLE FAMILY HOME SALES (SEASONALLY ADJUSTED)



### AVERAGE NUMBER OF DAYS ON MARKET EXISTING SINGLE FAMILY HOME SALES



### MEDIAN PRICE OF EXISTING SINGLE FAMILY HOME



Source (all charts this page): San Diego Association of REALTORS; compiled by the San Diego Regional Chamber of Commerce

## HOUSING MARKET: EXISTING SINGLE FAMILY HOMES

In March, the region's housing market reported 1,721 existing single family homes sold, a noteworthy increase of 28.2% from the 1,342 homes sold in February and marking the second consecutive monthly gain in single family home sales. Yet, sales in this market sector were down compared to last year, at 7.1% below the 1,852 single family homes sold in March of 2018.

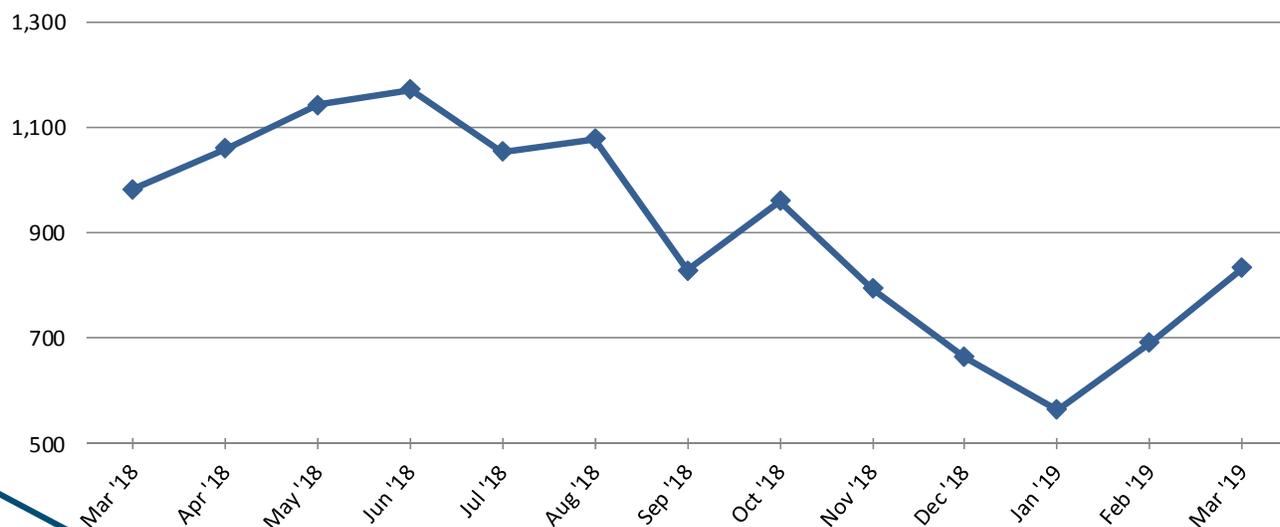
On average, single family homes in the region were on the market for 35 days in March, a decrease of four days from the February result. Additionally, March's average market

time was an increase of 7 days from the 28-day market time seen in March one year prior.

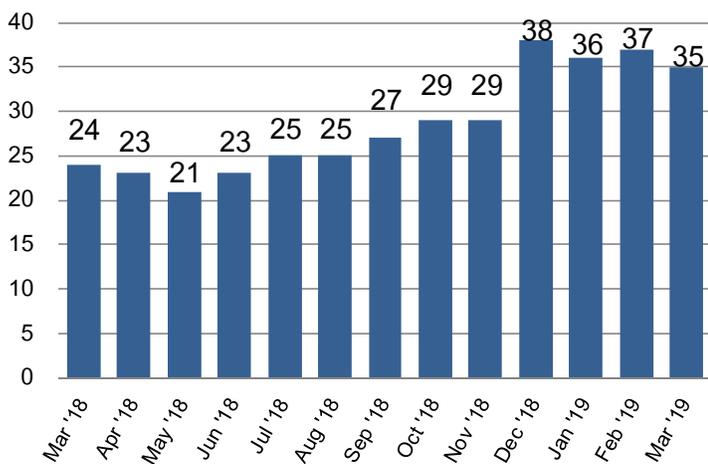
In March the median price of an existing detached single family home grew a modest 0.3% to \$630,000. March's median price was up from February's median price of \$628,000. However, March's reported median price was down 0.8% compared to one year ago in March of 2018 when the median price was \$635,000.

March's results appear to show continued activity in the region's single family home sector, with increasing sales activity and falling market time, along with some price gains.

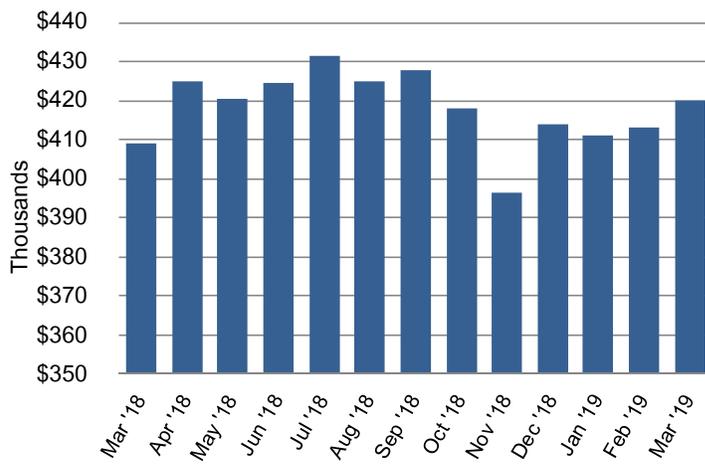
## EXISTING ATTACHED HOME SALES (SEASONALLY ADJUSTED)



### AVERAGE NUMBER OF DAYS ON MARKET EXISTING ATTACHED HOME SALES



### MEDIAN PRICE OF EXISTING ATTACHED HOME



Source (all charts this page): San Diego Association of REALTORS; compiled by the San Diego Regional Chamber of Commerce

## HOUSING MARKET: EXISTING ATTACHED HOMES

The number of existing attached homes sold in San Diego County in February climbed 20.5% to 833, up significantly from the 691 existing attached homes sold in February and marking the second month-over-month increase in attached home sales. Yet March's results were down 15.2% from the 982 attached homes sold one year ago in March of 2018.

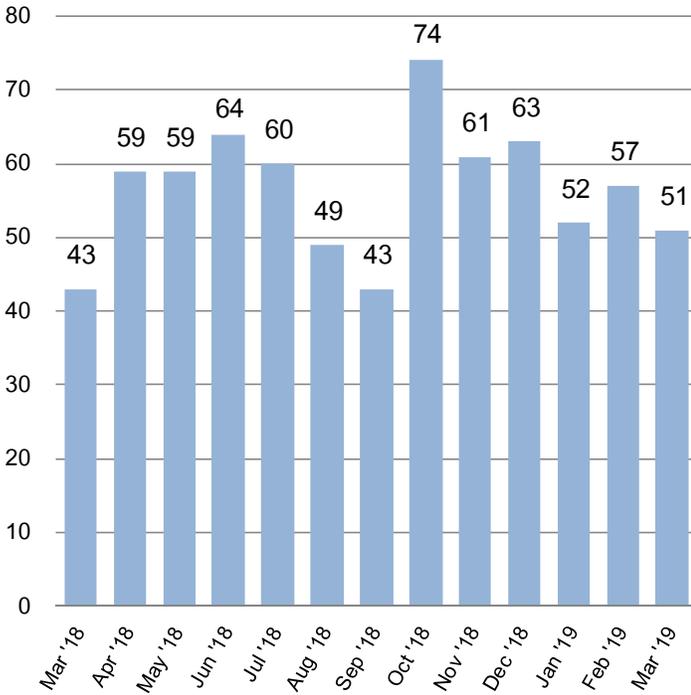
On average, existing attached homes sold in San Diego County in March were on the market for 35 days, marking a 2-day decrease from the 37-day market time seen in Febru-

ary. March's results were 11 days greater than the 24-day average market time seen one year ago in March of 2018.

In March, the median price of an existing attached home in the region marked an increase of 1.7% to \$420,000, up slightly from February's median price of \$413,000. March's median price for attached homes also showed an increase of 2.7% from the median price of \$409,000 reported one year ago in March of 2018.

Similar to the single family home sector, March's results continue to point to increased activity in the region's attached home sector in 2019 thus far.

## NUMBER OF FORECLOSURES (TRUSTEE'S DEEDS)



Source: InnoVest Resource Management; compiled by the San Diego Regional Chamber of Commerce

## HOUSING MARKET: FORECLOSURES

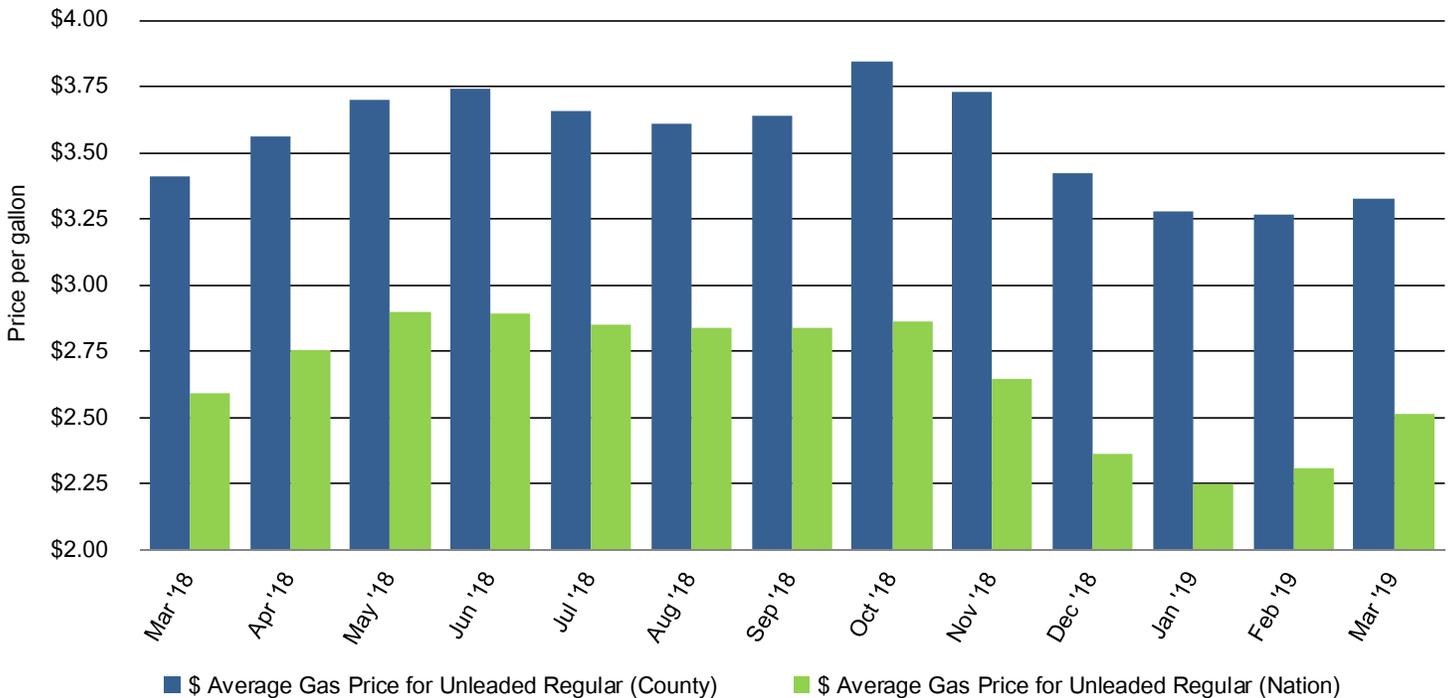
The number of foreclosures (Trustee's Deeds) fell 10.5% in March to 51, down from the 57 foreclosures reported in February. Despite the decline, March's foreclosure results were 18.6% greater than the 43 foreclosures reported one year ago in March of 2018.

## GASOLINE PRICES

The average price of unleaded regular gasoline per gallon in San Diego County climbed 1.7% in March to \$3.32, up from February's price of \$3.27 and marking the first increase following 4 months of falling gas prices in the region. Nonetheless, March's price was 2.5% below the average price of \$3.41 recorded one year ago in March 2018.

Like the region's results, gasoline prices increased at the national level in March, although more sharply. The national average price per gallon of unleaded gas grew 9.0% to \$2.52, up from February's average price of \$2.31. March's result marks the second month of growing national gas prices, following three consecutive monthly declines. Yet March's average price was 2.9% below the \$2.59 recorded last March 2018.

## AVERAGE GASOLINE PRICE



Source: American Automobile Association and U.S. Energy Information Administration; compiled by the San Diego Regional Chamber of Commerce

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County of San Diego, Office of Financial Planning  
 1600 Pacific Highway, Room 352 (MS: A-5), San Diego, CA 92101  
 (619) 531-5177

**CONTACT:**

nicole.temple@sdcounty.ca.gov

**MORE INFORMATION:**

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