

Market Snapshot January 8, 2010

THE TRUTH - What are homes actually selling for?

You see the list prices. You know that prices have dropped considerably in the last year in San Diego County. But, how much are they actually selling for compared to the listing prices? You may be surprised by the answer to that.

Below are tables of selected zip codes and recent closed sales. You can see that many of the listings have sold for close to the asking price and sometimes even above it. In 2009, sellers are understanding that they must price their property low in order to sell it. Therefore, many homes are listed at or below market value. In addition, "distressed" properties (like bank-owned) usually wind up in bidding wars so get sold for more than listed. A short-sale is also considered "distressed". It is a sale that takes place only when the seller's lender forgives a portion of the loan in order for the sale to take place. These homes are listed for the amount that the agent feels the seller's lender will accept. They are also often listed far below the true market value.

A word about short sales. As of the end of 2009, we are noticing that most short sales are taking a minimum of 6 months to close escrow. In addition, only about half are actually ever selling at all. Foreclosed, or bank-owned, properties are actually selling and they do close escrow very quickly. However, many buyers are being locked out of these very lucrative purchases because strong competition is greatly enabling the all-cash or mostly-cash buyer. Buyers who are considered weaker financially are those getting loans with 20 percent down or less and are not fairing as well in the competition.

SALES FOR DECEMBER 2009 92014, 92024, 92122, 92130

MI #	Address	Zip	Style	Bd	Bt	Esf	List Price	Sold Price	Close Dt	Days
090062143	13754 Mango # 327	92014	Attached	2	2	804	\$229,900	\$225,000	12/30/2009	8
090047935	155 15th Street # 14	92014	Attached	1	1	780	\$648,000	\$555,000	12/16/2009	64
090058946	760 Encinitas # 203	92024	Attached	2	1	1,092	\$198,000	\$190,000	12/31/2009	21
090008583	985 Hermes	92024	Attached	2	1	925	\$469,000	\$400,000	12/05/2009	294
090060836	443 Carmel Creeper	92024	Attached	2	3	1,088	\$430,000	\$428,000	12/29/2009	10
080062451	553 3rd	92024	Attached	2	1	933	\$599,000	\$575,000	12/16/2009	165
090032466	7415 Charmant Dr # 2508	92122	Attached	1	1	704	\$149,000 - \$179,888	\$165,000	12/31/2009	196
090058102	3520 Lebon # 5123	92122	Attached	1	1	535	\$158,888	\$166,000	12/01/2009	34
090042669	7565 Charmant Dr # 413	92122	Attached	1	1	704	\$170,000	\$175,000	12/16/2009	2
090037194	7425 Charmant # 2813	92122	Attached	1	1	704	\$185,000	\$185,000	12/18/2009	152
090057280	7405 Charmant # 2027	92122	Attached	1	1	704	\$207,200	\$185,000	12/07/2009	18
090061330	3550 Lebon # 6115	92122	Attached	1	1	600	\$175,800	\$186,000	12/15/2009	18
090028198	3890 Nobel # 207	92122	Attached	2	2	1,153	\$199,900	\$195,000	12/04/2009	204
090010715	7565 Charmant Dr # 614	92122	Attached	1	1	704	\$174,900	\$198,000	12/21/2009	12
090033012	7575 Charmant # 1008	92122	Attached	1	1	796	\$150,000 - \$170,000	\$200,000	12/07/2009	157
090067609	3941 Nobel # 175	92122	Attached	1	1	680	\$205,000	\$205,000	12/22/2009	71
090063115	3927 Nobel Drive # 58	92122	Attached	1	1	680	\$214,800	\$212,500	12/22/2009	10
090027428	4090 Rosenda # 201	92122	Attached	1	1	685	\$235,000 - \$270,876	\$225,000	12/03/2009	22
090058094	6222 Agee Street # 5	92122	Attached	2	2	956	\$250,000	\$240,000	12/03/2009	10
090061440	3927 Nobel Dr. # 38	92122	Attached	1	1	680	\$246,400	\$262,250	12/07/2009	11
090056147	4435 Nobel Dr. # 3	92122	Attached	1	1	656	\$259,000	\$263,000	12/11/2009	24

090055107	7180 Shoreline # 5107	92122	Attached	2	2	848	\$289,000	\$267,500	12/07/2009	43
090042453	7829 Camino Huerta	92122	Attached	2	1	882	\$270,000 - \$280,000	\$268,000	12/02/2009	63
090058131	3550 Lebon # 6220	92122	Attached	2	2	956	\$270,000	\$275,000	12/11/2009	49
090050624	7405 Charmant # 1907	92122	Attached	2	2	934	\$269,900	\$280,000	12/10/2009	19
090062875	6210 Agee Street # 242	92122	Attached	1	1	692	\$160,000	\$320,000	12/31/2009	11
090060300	7455 Charmant Drive # 1811	92122	Attached	2	2	1,037	\$289,000 - \$329,000	\$330,000	12/08/2009	6
090059318	6242 Caminito Araya	92122	Attached	2	2	1,366	\$363,900	\$368,000	12/11/2009	15
090061328	3990 Mahaila Ave # B	92122	Attached	2	3	1,719	\$391,050	\$410,000	12/15/2009	10
090064925	12525 Ruelle Alliante # 186	92130	Attached	1	1	624	\$239,000	\$245,000	12/31/2009	16
090053937	3877 Pell # 110	92130	Attached	1	1	900	\$270,000	\$270,000	12/02/2009	24
090056799	12530 Carmel Creek Rd # 136	92130	Attached	2	2	864	\$319,000	\$290,000	12/24/2009	52
090058790	12570 Carmel Creek # 74	92130	Attached	2	2	864	\$295,000	\$290,000	12/09/2009	52
090062895	3515 Caminito El Rincon # 292	92130	Attached	2	2	944	\$339,000	\$336,000	12/21/2009	12
090045305	4120 Via Candidiz # 129	92130	Attached	2	2	976	\$325,000	\$345,000	12/08/2009	12
090060623	12980 Carmel Creek # 151	92130	Attached	2	3	1,180	\$371,925	\$367,000	12/30/2009	36
090062255	3835 Elijah # 536	92130	Attached	2	2	1,102	\$385,000	\$375,000	12/11/2009	10
090059386	13263 Tiverton	92130	Attached	2	2	1,087	\$369,000	\$382,000	12/08/2009	14
090061179	12372 Carmel Country # 103	92130	Attached	2	2	1,212	\$399,900	\$399,900	12/16/2009	8
090066573	12370 Carmel Country # 105	92130	Attached	3	2	1,376	\$384,100	\$410,000	12/30/2009	14
090054484	3825 Elijah Ct. # 322	92130	Attached	3	2	1,387	\$449,000	\$430,000	12/09/2009	25
090066429	3877 Pell Place # 420	92130	Attached	2	2	1,052	\$449,000	\$436,000	12/21/2009	6
090056347	12615 El Camino Real # #G	92130	Attached	3	3	1,584	\$599,900 - \$619,900	\$565,000	12/15/2009	79
090054937	3496 Voyager	92130	Attached	3	3	1,608	\$559,000	\$565,500	12/01/2009	1
090045370	2467 Mango Way	92014	Detached	3	2	1,413	\$799,000	\$740,000	12/14/2009	86
090021959	4440 Caminito Tecera	92014	Detached	3	4	3,022	\$835,000	\$825,000	12/31/2009	237
090045363	14778 Caminito Punta Arenas	92014	Detached	4	3	3,057	\$1,085,000	\$985,000	12/22/2009	98
090050423	13831 Mercado Drive	92014	Detached	4	3	2,432	\$995,000 - \$1,045,000	\$992,500	12/14/2009	54
090048177	2330 Via Aprilia	92014	Detached	3	4	2,899	\$1,395,000	\$1,085,000	12/04/2009	80
090053895	13660 Mango	92014	Detached	4	3	2,563	\$1,150,000	\$1,087,500	12/01/2009	38
090058017	14086 Rue Dazur	92014	Detached	4	2	1,955	\$1,350,000	\$1,203,000	12/18/2009	29
090038401	14212 Minorca Cove	92014	Detached	4	5	4,170	\$1,395,000	\$1,225,000	12/11/2009	141
080082441	12834 Via Esperia	92014	Detached	3	3	2,491	\$1,399,999	\$1,330,000	12/18/2009	202
090003799	342 10th Street	92014	Detached	3	4		\$1,799,000	\$1,400,000	12/01/2009	297
090043748	13374 Caminito Mar Villa	92014	Detached	3	3	2,400	\$1,595,000	\$1,450,000	12/08/2009	82
090030184	526 Avenida Primavera	92014	Detached	3	3	2,351	\$1,750,000	\$1,500,000	12/23/2009	166
090063947	4519 Sun Valley	92014	Detached	4	4	3,282	\$1,900,000 - \$2,100,000	\$1,925,000	12/30/2009	34
090019896	2168 San Dieguito Drive	92014	Detached	3	2	2,600	\$2,195,000	\$2,040,000	12/04/2009	185
090068867	1935 Ocean Front	92014	Detached	3	3	2,198	\$5,895,000	\$4,900,000	12/15/2009	0
090061904	844 Bonita Dr.	92024	Detached	2	1	800	\$425,000	\$415,200	12/23/2009	13
090059953	1560 Tennis Match	92024	Detached	2	2	1,289	\$455,800	\$425,100	12/15/2009	42
090057807	1025 Melba	92024	Detached	3	2	1,267	\$399,000	\$455,000	12/28/2009	57
090048424	1070 Cottage Way	92024	Detached	3	3	1,386	\$505,000	\$500,000	12/01/2009	48
090057361	173 Countryhaven	92024	Detached	3	2	1,325	\$434,200	\$500,000	12/04/2009	9
090039064	1618 Blossom Field Way	92024	Detached	4	3	1,967	\$472,900	\$512,000	12/04/2009	60
090057628	1720 Caliban Drive	92024	Detached	3	2	1,319	\$595,000	\$515,000	12/09/2009	17
090038721	1254 Avenida Miguel	92024	Detached	3	2	1,605	\$539,000	\$520,000	12/03/2009	97
090066395	1038 Melba	92024	Detached	3	2	1,450	\$599,000	\$550,000	12/29/2009	6
090032406	1658 Avenida La Posta	92024	Detached	3	3	1,920	\$599,000	\$590,000	12/09/2009	142
090048501	1516 Shields	92024	Detached	4	2	1,830	\$615,000	\$605,000	12/01/2009	51
090059899	1603 Pacific Ranch Drive	92024	Detached	3	3	1,753	\$599,000 - \$649,000	\$625,000	12/11/2009	7

090054236	1822 Avenida Flores	92024	Detached	3	3	2,405	\$679,000	\$675,000	12/03/2009	39
090032724	888 Normandy	92024	Detached	3	2	1,736	\$799,999	\$700,000	12/30/2009	150
090064406	543 Guidero	92024	Detached	5	3	2,670	\$698,000	\$710,000	12/15/2009	1
090057090	227 Meadow Vista Way	92024	Detached	4	3	2,104	\$699,000 - \$749,000	\$730,000	12/07/2009	7
090037984	2155 13th Street	92024	Detached	5	4	3,920	\$1,050,000	\$968,500	12/29/2009	164
090044898	1450 Ravean Court	92024	Detached	4	3	3,125	\$950,000 - \$1,050,876	\$995,000	12/10/2009	110
090063110	1750 Hygeia Ave	92024	Detached	4	2	2,107	\$999,000 - \$1,150,000	\$1,065,000	12/31/2009	7
090046797	3650 Fortuna Ranch Rd	92024	Detached	3	3	3,000	\$1,299,000	\$1,150,000	12/01/2009	73
090053859	426 Whitewood	92024	Detached	4	3	3,172	\$1,349,000	\$1,150,000	12/29/2009	48
090054401	371 La Mesa Ave	92024	Detached	4	3	2,333	\$1,195,000 - \$1,275,888	\$1,155,000	12/03/2009	32
090048923	220 Pacific View Lane	92024	Detached	4	4	3,226	\$1,199,000	\$1,160,000	12/01/2009	30
090041129	1261 Rancho Encinitas Dr.	92024	Detached	4	3	2,862	\$1,285,000	\$1,230,000	12/17/2009	102
090056120	251 Cole Ranch Road	92024	Detached	5	4	4,571	\$1,299,000	\$1,250,000	12/21/2009	23
090042014	1612 Aryana Dr.	92024	Detached	4	4	3,639	\$1,495,000 - \$1,695,888	\$1,450,000	12/08/2009	92
090039016	442 Hillcrest	92024	Detached	4	3	3,160	\$1,849,990	\$1,650,000	12/29/2009	131
090014536	3467 Western Springs	92024	Detached	6	6		\$1,699,000 - \$1,747,000	\$1,704,000	12/04/2009	231
090060426	3544 Lone Hill Lane	92024	Detached	6	6	7,044	\$2,775,000	\$2,000,000	12/03/2009	36
080073351	252 5th	92024	Detached	2	3	2,131	\$3,900,000	\$3,750,000	12/21/2009	389
090047131	2901 Ducommun	92122	Detached	4	2	1,400	\$595,000	\$565,000	12/08/2009	87
090047799	5647 Lamas	92122	Detached	3	2	1,334	\$579,500 - \$597,500	\$587,000	12/09/2009	81
090058592	5448 Bragg	92122	Detached	3	2	2,191	\$599,999	\$588,000	12/04/2009	49
090017206	4763 Robbins Street	92122	Detached	4	2	1,700	\$635,000	\$615,000	12/03/2009	207
090048383	5746 Tulane Street	92122	Detached	3	2	1,700	\$669,000	\$625,000	12/07/2009	63
090062416	2880 Brannick Pl	92122	Detached	4	2	2,004	\$699,000	\$670,000	12/16/2009	8
090058782	3559 Syracuse	92122	Detached	4	3	2,285	\$715,000 - \$745,000	\$705,000	12/29/2009	53
090060409	5628 Tulane Street	92122	Detached	4	2	1,704	\$759,000	\$739,000	12/09/2009	2
090051673	6084 Via Regla	92122	Detached	4	3	2,266	\$799,000	\$765,000	12/10/2009	42
090063966	12422 Carmel Cape	92130	Detached	2	2	1,236	\$544,900	\$550,000	12/15/2009	1
090051654	13566 Foxglove Way	92130	Detached	3	3	2,007	\$649,000	\$650,000	12/14/2009	33
090061684	6332 Oleander	92130	Detached	3	3	2,148	\$685,000	\$650,000	12/14/2009	35
090060851	4271 Corte De Sausalito	92130	Detached	4	3	1,750	\$675,000	\$665,000	12/10/2009	14
090057440	11369 San Raphael Drive E.	92130	Detached	3	3	2,372	\$699,000	\$690,000	12/08/2009	30
090043881	13570 Hyacinth Hills Way	92130	Detached	4	3	2,357	\$701,000	\$698,616	12/15/2009	41
090050916	4332 Corte De Sausalito	92130	Detached	4	3	2,201	\$715,000	\$700,000	12/19/2009	59
090056352	6100 Blue Dawn	92130	Detached	3	3	2,376	\$739,000	\$710,000	12/01/2009	25
090056333	3275 Lower Ridge	92130	Detached	4	3	2,605	\$749,000	\$710,000	12/18/2009	52
090040330	13532 Scarlet Sage Trail	92130	Detached	4	3	2,165	\$724,900	\$715,000	12/08/2009	111
090061847	3957 Gaffney Court	92130	Detached	5	3	2,123	\$789,000	\$755,000	12/09/2009	4
090036103	13541 Pacific Highland Ranch	92130	Detached	4	3	2,413	\$789,900	\$755,900	12/15/2009	80
090050693	5312 Ruelle De Mer	92130	Detached	5	4	2,740	\$799,000	\$792,000	12/29/2009	87
090037139	5749 Cape Jewels Trail	92130	Detached	4	3	2,453	\$829,999	\$795,000	12/08/2009	141
090054422	12819 Briarcrest Pl	92130	Detached	4	3	2,730	\$839,900	\$800,000	12/14/2009	14
090052042	13537 Pacific Highlands Ranch	92130	Detached	3	3	2,408	\$791,950	\$827,500	12/18/2009	24
090054035	5318 Caminito Vista Lujo	92130	Detached	4	3	1,912	\$869,000	\$830,000	12/04/2009	9
090063994	12354 Sardina Cove	92130	Detached	4	3	2,649	\$875,000	\$837,500	12/24/2009	16
090046215	4520 Calle Mar De Armonia	92130	Detached	5	4	2,627	\$879,000	\$840,000	12/03/2009	79
090049015	4825 Riding Ridge	92130	Detached	5	3	3,020	\$908,000	\$888,000	12/15/2009	74
090028276	5102 Triple Crown	92130	Detached	2	3	3,100	\$985,000	\$890,000	12/01/2009	166
090039562	5854 Gablewood Way	92130	Detached	5	3	2,691	\$894,525	\$894,275	12/11/2009	94
090060216	5875 Gablewood Way	92130	Detached	5	3	2,691	\$894,300	\$894,300	12/17/2009	14

090063184	4940 Sandshore Court	92130	Detached	4	3	2,848	\$949,000	\$899,000	12/18/2009	6
090059569	10930 Corte Mejillones	92130	Detached	5	3	2,620	\$925,000	\$900,000	12/02/2009	15
090039974	12969 Seabreeze Farms	92130	Detached	5	4	3,357	\$980,000	\$948,000	12/07/2009	98
090061639	4454 Heritage Glen	92130	Detached	4	3	2,642	\$975,000	\$950,000	12/24/2009	11
090016180	13442 Ginger Glen Road	92130	Detached	4	4	3,187	\$1,069,999	\$1,000,000	12/09/2009	234
090049407	12524 Caminito Vista Soledad	92130	Detached	5	4	2,935	\$1,075,000	\$1,007,000	12/18/2009	93
090057832	13743 Vernazza	92130	Detached	4	3	3,430	\$999,900	\$1,015,000	12/09/2009	23
090059337	10902 Cloverhurst	92130	Detached	4	3	2,720	\$1,029,000	\$1,015,000	12/18/2009	40
090048013	3937 Via Cangrejo	92130	Detached	5	4	3,172	\$1,052,000	\$1,025,000	12/09/2009	40
090057519	3719 Newcrest Pt.	92130	Detached	4	4	3,664	\$1,000,000 - \$1,150,000	\$1,055,000	12/31/2009	51
090040820	4575 Saddle Mountain	92130	Detached	6	3	3,294	\$1,099,000	\$1,070,000	12/11/2009	111
090038588	5230 Vallery Court	92130	Detached	5	5	3,530	\$1,195,000	\$1,090,000	12/16/2009	126
090052656	4982 Concannon Court	92130	Detached	5	5	4,130	\$1,250,000	\$1,190,000	12/01/2009	44
090019544	5472 Valerio Trail	92130	Detached	5	5	3,736	\$1,399,000	\$1,325,000	12/15/2009	158
090053695	11372 Mustang Ridge	92130	Detached	4	5	3,845	\$1,475,000 - \$1,499,000	\$1,337,500	12/29/2009	55
090043075	5354 Foxhound Way	92130	Detached	5	5	3,730	\$1,445,000	\$1,350,000	12/29/2009	90
090056375	10881 Stone Haven Way	92130	Detached	5	4	3,708	\$1,449,000	\$1,380,000	12/21/2009	49
090038662	13425 Caminito Mendiola	92130	Detached	4	6	6,090	\$1,995,000 - \$2,095,000	\$1,850,000	12/08/2009	159
081010715	14075 Caminito Pacifica Trl	92130	Detached	4	5	6,406	\$2,795,000	\$2,250,000	12/04/2009	617
090048549	5164 Meadows Del Mar	92130	Detached	5	6	5,453	\$2,699,999	\$2,500,000	12/18/2009	77
090052700	5194 Rancho Verde Trail Lot 124	92130	Detached	5	6	7,224	\$2,975,000	\$2,740,000	12/17/2009	28
090060107	906 Intrepid Court	92014	Townhome	3	3	1,617	\$405,000	\$444,000	12/11/2009	6
090051261	3320 Caminito Cabo Viejo	92014	Townhome	3	3	2,525	\$825,000	\$787,500	12/04/2009	72
090056070	434 Bay Berry	92024	Townhome	2	2	929	\$247,755	\$227,834	12/03/2009	26
090062024	270 Countryhaven Rd.	92024	Townhome	3	3	1,350	\$329,900 - \$369,900	\$358,000	12/11/2009	6
090061533	8132 Via Kino # 3	92122	Townhome	2	3	1,631	\$525,000	\$514,000	12/31/2009	18
090006119	7115 Calabria Ct. # D	92122	Townhome	3	3	2,076	\$575,000	\$545,000	12/18/2009	203
090043470	5165 Renaissance # C	92122	Townhome	2	3	1,967	\$679,500	\$669,000	12/14/2009	90
090059587	4019 Carmel View # 154	92130	Townhome	2	2	1,145	\$384,500	\$384,000	12/18/2009	25
090062282	12624 Carmel Country Rd # 92	92130	Townhome	2	3	1,178	\$409,900	\$395,100	12/30/2009	21
090055309	3784 Mykonos # 50	92130	Townhome	2	3	1,202	\$449,900	\$425,000	12/31/2009	65
090027764	12728 Via Nieve	92130	Townhome	3	3	1,532	\$479,000	\$495,500	12/15/2009	159
090061817	12504 Caminito Mira Del Mar	92130	Townhome	3	3	1,333	\$490,000 - \$515,000	\$501,100	12/10/2009	5
090064468	12505 El Camino Real # C	92130	Townhome	3	3	1,533	\$499,000	\$510,000	12/31/2009	6
090061137	12553 El Camino Real # D	92130	Townhome	3	3	1,533	\$575,000	\$540,000	12/14/2009	7
090060172	3913 Caminito Del Mar Surf	92130	Townhome	3	3	1,624	\$569,000	\$540,300	12/10/2009	25
090054752	3045 Via De Caballo	92024	Twinhome	2	3	1,636	\$469,000	\$479,000	12/17/2009	105
090046857	416 Glen Arbor	92024	Twinhome	2	3	1,603	\$520,000	\$509,000	12/01/2009	70
090062070	3114 Via De Caballo	92024	Twinhome	2	3	1,932	\$525,000	\$525,500	12/08/2009	9
090056231	762 3rd	92024	Twinhome	3	4	3,132	\$1,375,000	\$1,310,000	12/07/2009	20

Note, "Style" is the subjective judgment of the listing agent. Many "Attached" homes can also be considered "Townhomes". Both are usually condominiums. The San Diego MLS system has no way of combining the two categories. Data herein is taken from the San Diego MLS, Sandicor, and is believed to be accurate, but not guaranteed.