

## HOME BUILDING MARKET SNAPSHOT 1<sup>st</sup> Quarter 2008

### Weighted Average New Home Price

Attached: \$400,789

Detached: \$773,113

### Number of New Homes Sales

1Q 2008: 747

4Q 2007: 786

3Q 2007: 1,067

2Q 2007: 1,906

1Q 2007: 2,619

4Q 2006: 2,139

### Top 10 Builders in San Diego County

Based upon net sales as of 4th quarter, 2007:

1. Pardee Homes
2. Shea Homse
3. Lennar Homes
4. Brookfield Homes
5. Standard Pacific
6. Levin Menzies & Associates
7. Davidson Communities
8. Cornerstone Communities
9. Richmond American
10. D.R. Horton

Source: MarketPointe Realty Advisors/Residential Trends

### TOP SELLING PROJECTS

#### TOP 10 ATTACHED

Development/Developer

Icon/Levin Menzies

South Coronado Shores/Core Impact Development

Villa Montevina/ Silverstone Communities

Draper Villas/Draper Villas

Esperanza/DR Horton

Aperture/CityMark Development

Tapestry Condos/Stonemark

Clover @ Windingwalk/Sheas Homes

North Star @ Sky Ranch

Solara Lofts/Skandia



**TOP 10 DETACHED PROJECTS**

Development/Developer

Portico @ Pacific Highlands Ranch/Pardee

Saratoga@ Carmel Country Highlands/ Pardee

Derby Hill @ Carmel Country Highlands/ Pardee

Lake Rancho Viejo/ K. Hovnanian

Carriage Run @ Carmel Country Highlands/Pardee Homes

Trieste @ La Costa Greens/Warmington Homes

Scripps Preserve @ the Estates/ avidson Communities

Newland Court Villas/ Newland Court Villas LLC

Atrium @ Eastlake Vistas/Davidson Communities

Terraza @ Montecito Ridge/The Sunrise Co.

**LOCAL PERMIT ACTIVITY 1st Q 2008**

LOCATION	Single Family	Multi-Family	Total Homes
Carlsbad	44	80	124
Chula Vista	11	143	154
Coronado	13	0	13
Del Mar	15	0	15
El Cajon	3	0	3
Encinitas	5	0	5
Escondido	15	0	15
Imperial Beach	8	0	8
La Mesa	3	0	3
Lemon Grove	1	36	37
National City	29	0	29
Oceanside	11	3	14
Poway	15	0	15
San Diego	160	138	298
SD County	157	0	157
San Marcos	12	0	12
Santee	28	0	28
Solana Beach	1	0	1
Vista	3	6	9



**Local Permit Activity**  
*12 months of 2007*  
*source: Construction Industry Research Board*

LOCATION	Single Family	Multi-Family	Total Homes	Value \$
Carlsbad	218	154	372	120,757,600
Chula Vista	315	258	573	121,227,200
Coronado	57	4	61	35,334,100
Del Mar	15	0	15	12,833,800
El Cajon	31	0	31	10,177,200
Encinitas	108	18	126	48,233,100
Escondido	131	105	236	59,701,300
Imperial Beach	19	5	24	11,316,900
La Mesa	5	297	302	31,013,300
Lemon Grove	6	0	6	3,768,500
National City	68	0	68	24,751,800
Oceanside	149	104	253	78,647,600
Poway	24	0	24	15,010,700
San Diego	840	2855	3695	722,599,100
SD County	974	69	1043	373,941,800
San Marcos	220	53	273	91,121,900
Santee	248	0	248	52,946,900
Solana Beach	16	6	22	15,704,100
Vista	64	0	64	21,935,600
				1.8 Billion

**San Diego is the 16th most expensive housing market in the nation.**

Housing Affordability Ranking : 4th Quarter 2007 TOP 25 LEAST AFFORDABLE IN NATION						
Metro Area	HOI 4th Qtr 2007 Share of Homes Affordable for Median Income	2007 Median Family Income (000s)	4th Qtr 2007 Median Sales Price (000s)	4th Qtr 2007 Affordability Rank		
				National	Regional	
Yuba City, CA	17.5	51.7	247	196	46	
Oakland-Fremont-Hayward, CA <sup>AAA</sup>	17.4	83.0	465	197	47	
Stockton, CA	16.9	60.3	314	198	48	
Honolulu, HI	16.8	73.5	585	199	49	
El Centro, CA	15.5	42.0	224	200	50	
San Jose-Sunnyvale-Santa Clara, CA	15.5	94.5	605	200	50	
Fresno, CA	15.4	48.9	250	202	52	
Modesto, CA	15.3	56.0	278	203	53	
Madera, CA	14.5	51.0	250	204	54	
<b>San Diego-Carlsbad-San Marcos, CA</b>	<b>14.3</b>	<b>69.4</b>	<b>412</b>	<b>205</b>	<b>55</b>	
Santa Rosa-Petaluma, CA	13.9	74.5	432	206	56	
Riverside-San Bernardino-Ontario, CA	13.5	59.2	325	207	57	
Santa Cruz-Watsonville, CA	13.4	81.3	600	208	58	
Miami-Miami Beach-Kendall, FL <sup>AAA</sup>	13.1	45.2	277	209	70	
Nassau-Suffolk, NY <sup>AAA</sup>	13.0	93.8	435	210	43	
Santa Barbara-Santa Maria-Goleta, CA	13.0	67.1	410	210	59	
Oxnard-Thousand Oaks-Ventura, CA	12.4	79.5	485	212	60	
New York-White Plains-Wayne, NY-NJ <sup>AAA</sup>	10.0	59.5	499	213	44	
San Luis Obispo-Paso Robles, CA	9.9	64.2	465	214	61	
Merced, CA	9.7	46.8	261	215	62	
Santa Ana-Anaheim-Irvine, CA <sup>AAA</sup>	8.4	78.7	530	216	63	
San Francisco-San Mateo-Redwood City, CA <sup>AAA</sup>	7.9	86.5	749	217	64	
Los Angeles-Long Beach-Glendale, CA <sup>AAA</sup>	6.2	61.7	456	218	65	
Salinas, CA	5.6	63.4	450	219	66	
Napa, CA	4.9	75.8	540	220	67	

