



ECONOMIC AND MARKET WATCH REPORT



1ST QUARTER, 2008

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The San Diego Association of REALTORS®

Economic and Market Watch Report

The San Diego Association of REALTORS® is the largest trade and real estate association in California's second largest city.

With more than 12,000 REALTOR® members, SDAR offers a variety of benefits and services such as accounting, education, government affairs, member discounts and resources, risk management, special events, technology, and much more.

SDAR's mission statement: The San Diego Association of REALTORS® is dedicated to the preservation of private property rights and to the promotion and protection of the business interests of our REALTOR® members.

SDAR is pleased to offer the quarterly economic and market watch report as another member benefit to help our REALTOR® members stay on top of this challenging market.

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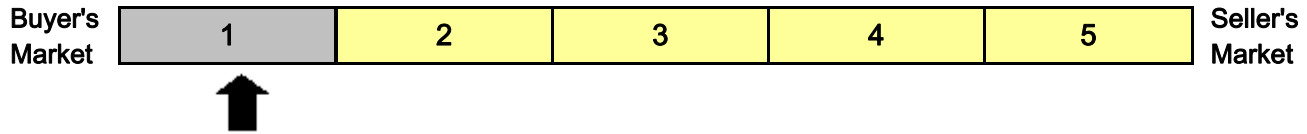
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San Diego County, CA



Labor Market :

A total of 414 jobs were created during October and November. The new jobs in San Diego County were offset by a proportional increase in the number of job seekers. The net result was no change in the average monthly unemployment rate for the first two months of the fourth quarter from the 4.8% rate of the third quarter. The new jobs should help to strengthen demand. Coupled with historically low mortgage rates, these two patterns should help to rebuild the demand base.

Housing Market :

	Q3' 07	Q4' 07	Q1' 08 (Forecast)
Average Price	\$620,500	\$592,100	
# Homes on the Market *	19,375	26,516	
# Homes Sold **	6,170	4,680	
# New Homes Built ***	665	359	
Avg # of Days on Market	66	77	

* Available as of Dec. 31, 2007.

** May not add to total of zip codes.

*** During the first two months of 4th quarter.

Data by Zip Codes for Q4 2007

Zip Code	Average Price	Price Change ***	Total # Homes Sold (Quarter)	% Change in # Homes Sold ***	Average Days on Market	% of Asking Price (Sold/ List Price)
91901	\$535,100	-1.62%	30	-14.29%	82	89.4%
91902	\$496,500	-23.99%	22	-45.00%	99	87.7%
91905	\$542,600	92.14%	3	-40.00%	350	83.3%
91906	\$293,100	-11.85%	11	57.14%	150	86.4%
91910	\$404,100	-25.06%	74	-30.19%	76	89.2%
91911	\$363,300	-21.36%	63	-30.77%	79	89.1%
91913	\$437,300	-18.29%	76	-27.62%	79	90.5%
91914	\$718,800	8.04%	37	-9.76%	64	91.9%

*** % Change of current quarter compared to the same quarter to year ago.

