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## APRIL SHOWERS BRING MAY FLOWERS

*"It is not given to human beings – happily for them, for otherwise life would be intolerable – to foresee or to predict to any large extent the unfolding course of events."*

*Winston Churchill - Eulogy for Neville Chamberlin, November 12, 1940*

The news media is propelled by reporting negative news. The social media have added a new dimension to the world of news and they, too, find it necessary to report negative news.

From a ranking standpoint, our country holds the No. 5 position among the top dozen first world countries in terms of deaths per million people. Unfortunately, most of the European Countries have suffered far more than the U.S.

### Deaths by Age Group COVID 19 United States Week ending 4/17/2020

Age Group	%
Under 35	1.0%
35-44	2.2%
45-54	5.7%
55-64	13.5%
<b>65 &amp; up</b>	<b>77.6%</b>
Total	100.0%

<b>% of 65+ with pneumonia or influenza</b>	<b>80.0%</b>
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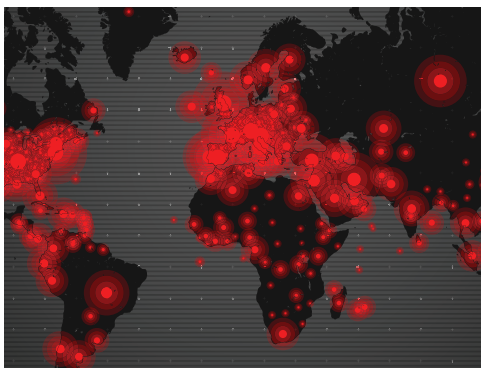
### Country Population and COVID19 Top Dozen Countries Based on Confirmed Cases As of April 18, 2020

No.	Country	EU/Great Briain	Population	Deaths	Deaths Per MM Pop.
1	China (1)		1,386,000,000	4,512	3
2	Mexico (1)		126,200,000	546	4
3	Canada		37,590,000	1,362	36
4	Germany	x	83,792,000	4,451	53
<b>5</b>	<b>U.S.</b>		<b>327,200,000</b>	<b>37,938</b>	<b>116</b>
6	Switzerland	x	8,637,000	1,368	158
7	Netherlands	x	17,280,000	3,601	208
8	United Kingdom	x	67,803,000	15,464	228
9	France	x	65,277,000	19,323	296
10	Italy	x	60,496,000	23,227	384
11	Belgium	x	11,579,000	5,453	471
12	Spain (1)	x	46,660,000	20,043	430

<b>Total Top 12</b>			<b>137,288</b>	
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<b>Total World</b>			<b>159,510</b>	
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Within the U.S. almost half of the deaths are in the New York/New Jersey metropolitan area. No other metropolitan area even comes close.



# Quarterly Economic Report

## Deaths Major U.S. Centers COVID 19 as of 4.18.2020

Area	Deaths
Total U.S.	37,938
% in NY/NJ Metro	35%

Major Hubs	
NY/NJ	13,202
Detroit	1,070
New Orleans	324
Seattle	331
Philadelphia	342
Chicago	860
Los Angeles Metro (6 Counties)	817
Northern California (9 Counties)	177
Total	16,946
% in Major Hubs	45%

Source: John Hopkins University; United Nations

California has been largely spared from the virus. At this writing, the total number of deaths in the six-county Southern California metropolitan area (including San Diego) is 202, and in the nine-county Bay Area it's 89.

It appears that the virus likes cold weather. 70% of the deaths to date are north of the Mason-Dixon line (from Maryland to the Northern California/Oregon border).

In terms of employment and unemployment, March was much better than anticipated. The U.S. lost 701,000 jobs, less than a half of a percent of the 155 million jobs in the nation. The unemployment rate crept up to 4.4%. Not so bad.

## Latest Data Bureau of Labor Statistics April 3 2020

Category	Feb-20	Mar-20
Unemployment Rate	3.5%	4.4%
Non-Farm Employment		
Job Loss		701,000
Total Employed	158,759,000	155,772,000

## Real Estate

### LET'S TURN TO REAL ESTATE:

Unfortunately, the national statistics for the month of March weren't released until April 21 (after this writing), but we are fortunate to have the San Diego County numbers now, thanks to the diligent efforts of the SDAR staff.

I am pleased to report that in the month of March 2020, sales almost matched sales in March 2019 (which was a pretty good month). Closings the first three months were ahead of last year.

## Home Sales (Closings) San Diego Association of Realtors March 2020

Type	March Closings		Year to Date Closings	
	Mar-19	Mar-20	2019	2020
Single Family	1,803	1,692	4,375	4,477
Attached	882	905	2,142	2,426
Total	2,685	2,597	6,517	6,903





# Real Estate Report

## REAL ESTATE FORECAST CONTINUED:

The other good news is that home prices, both detached and attached, edged upward:

### Median Prices of Homes Sold San Diego Association of Realtors March 2020

Type	Median Price	
	Mar-19	Mar-20
Single Family	\$ 640,000	\$ 660,000
Attached	\$ 420,000	\$ 435,000

On the slightly negative side, the inventory of homes for sale and months' supply of inventory declined significantly. (What a great time to list a home for sale!)

The demand is evident: the days on the market until closing were down to 26 for detached homes and 24 for attached homes.

### Days on Market & Inventory San Diego Association of Realtors March 2020

				Year to Date	
Home Type	Mar-19	Mar-20		2019	2020
<b>Detached</b>					
Days on Market Until Sale	35	26		39	33
Inventory of Homes for Sale	4,475	2,818			
Months Supply of Inventory	2.5	1.5			
<b>Attached</b>					
Days on Market Until Sale	35	24		36	30
Inventory of Homes for Sale	2,067	1,599			
Months Supply of Inventory	2.2	1.7			



## PENDING SALES

Pending sales have declined slightly, but in light of the current conditions, it still doesn't look too weak.

### Sales Pending San Diego Association of Realtors End of March 2020

Type	Feb-20	Mar-20
Detached	1,804	1,697
Attached	970	808

It is certainly true that we are going through a difficult period in our economy, but the continued growth of San Diego County results in a continuing demand for home ownership.

And as far as COVID-19. It too shall pass. And in the not too distant future.



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