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# The Scoop Commercial Edition

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**Deaths by COVID-19  
U.S., California and San Diego**

<b>Locale</b>	<b>Total Deaths - 2019</b>	<b>COVID Deaths as of 6.18.2020</b>	<b>COVID as % of Total Deaths</b>
United States	2,800,000	120,000	4.29%
California	263,000	5,290	2.01%
San Diego	22,000	296	1.35%

Source: Census.gov; Johns Hopkins Covid Map

**Key Indicators  
Existing Homes Sales  
San Diego County  
May 2020**

Category	Detached	Attached
% of Original List Price Received	98.1%	98.7%
Days on Market Until Sale	24	22
Months Supply of Inventory	1.7	1.9

Source: SDAR

# Residential Activities

## San Diego County – June 2020



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- **Apartments** – 90%+ Collections
- Rent-up of new projects going slowly, particularly downtown high-rises.
- Apartment resale activity continues, albeit slower than usual.
- Construction and sale of **New “For Sale” projects** continues big-time, despite “appointment only” sales offices.
- New Residential Construction – **Permit Activity almost equal to 2019 (through May).**

# Office Activity

- Overall occupancy – 90.2%
- % Leased Rate – 92.0%
- Construction starts in past year: 1.8 million square feet
- New buildings occupancy rate at time of delivery – 95.9%
- Properties sold in past year: 470

# Retail Activity

- Occupancy Rate - 95.8%
- Leased Rate - 96.4%
- 12 Months Construction Starts: 230,000 square feet
- 12 Months Occupancy % at Time of Delivery: 89.3%
- Properties Sold in Past Year: 754

# Retail Activity

- Occupancy Rate: 94.9%
- Percent Leased Rate: 95.7%
- 12 Month Delivered: 665,000 Square Feet
- Occupancy Rate - % at Time of Delivery: 53.8%

# What will the recovery look like?

It will be a “V” shaped recovery with the bottom of the “V” on July 1, 2020.  
The 2nd half of 2020 will be dynamic.

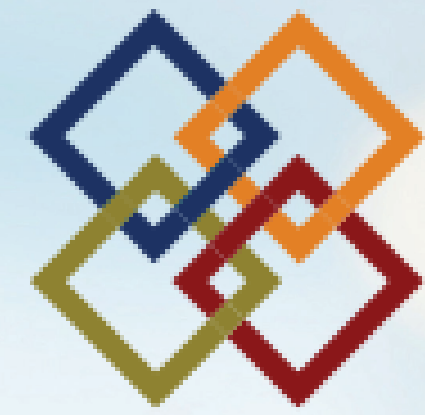




# Why will the 2nd half be dynamic?

- Americans love to spend money.
- The major homebuilders will kill to meet their 2020 goals.
- The car dealers are making great deals on SUVs.
- Millions of jobs are reappearing in retailing and restaurants and bars.
- Dining out and recreation will be back in fashion, big time.
- Hospitals will be overwhelmed with elective surgeries.
- REALTORS® will be overwhelmed with folks who want to buy.





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**“I like the dreams of the future better  
than the history of the past.”**

**Thomas Jefferson**