

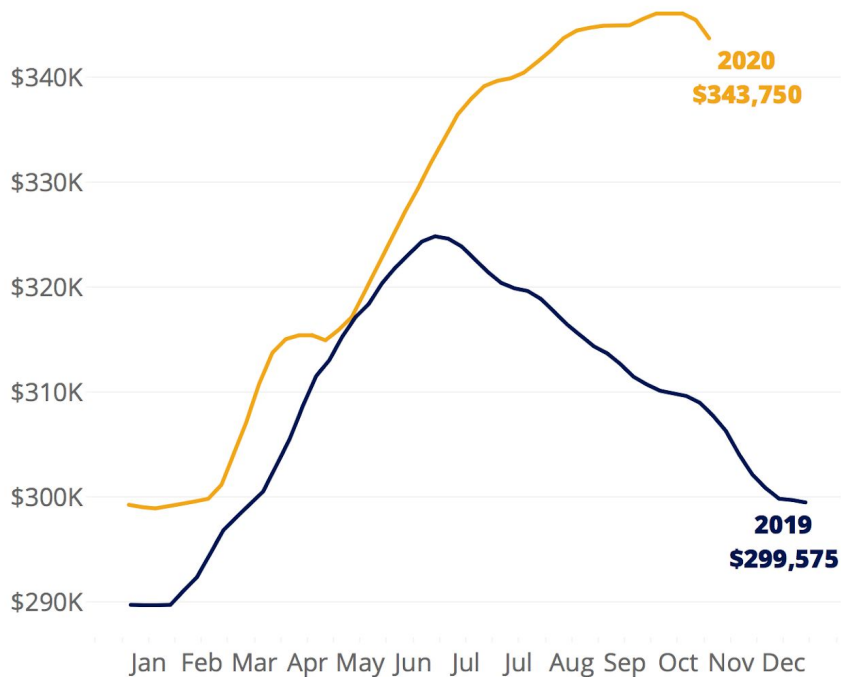
Housing During COVID-19

San Diego Regional Chamber of Commerce, BoD
November 19, 2020
Cheryl Young, Zillow Senior Economist

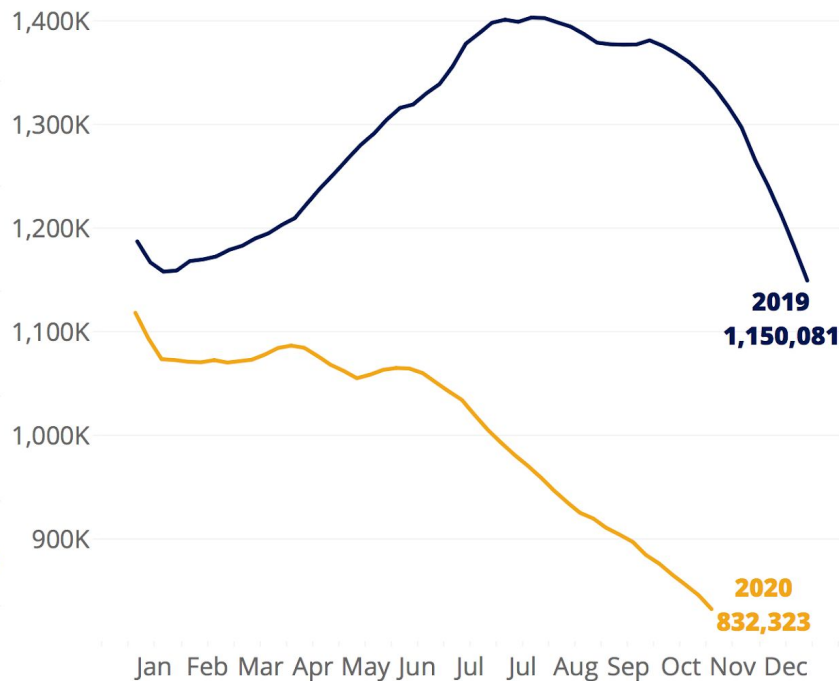


Nationally Buyers are Back, but Sellers Aren't

Median List Price



For-Sale Inventory



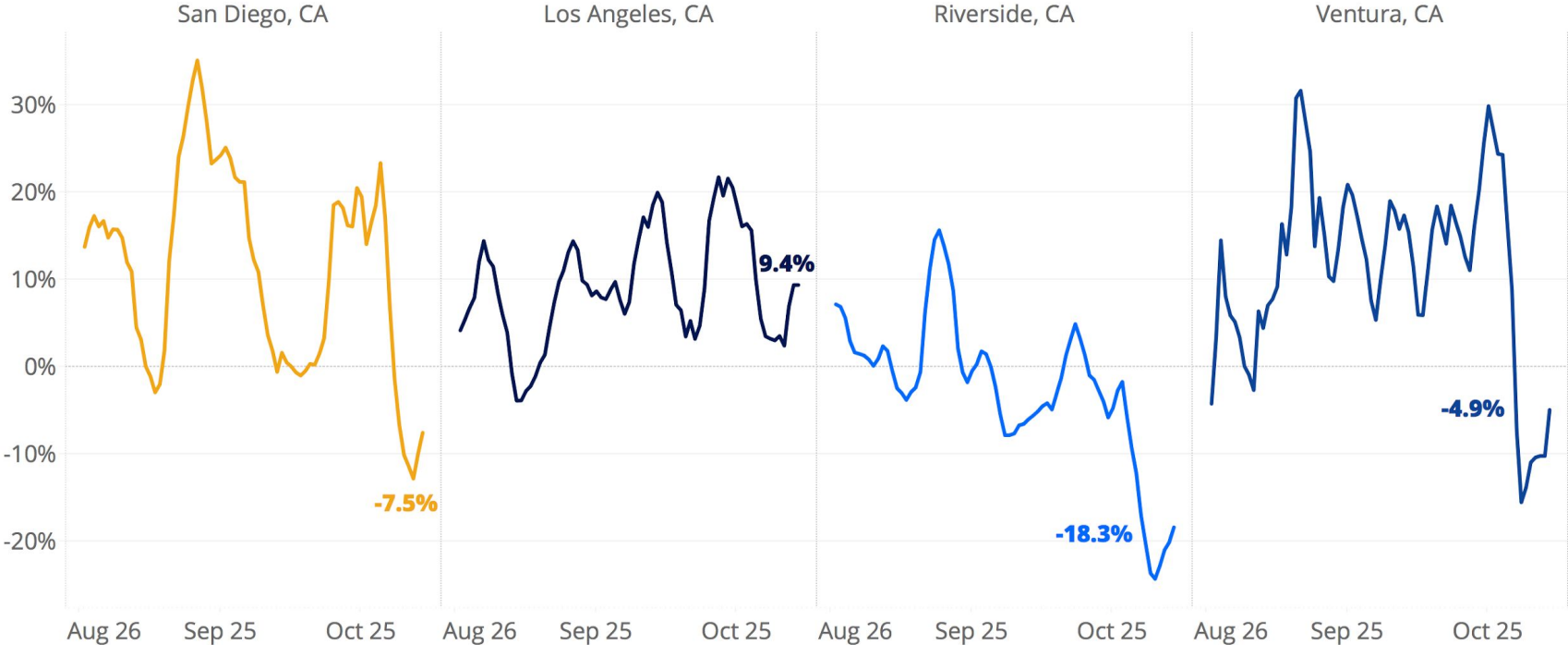
Home Prices Still on the Rise

Median List Price | YoY



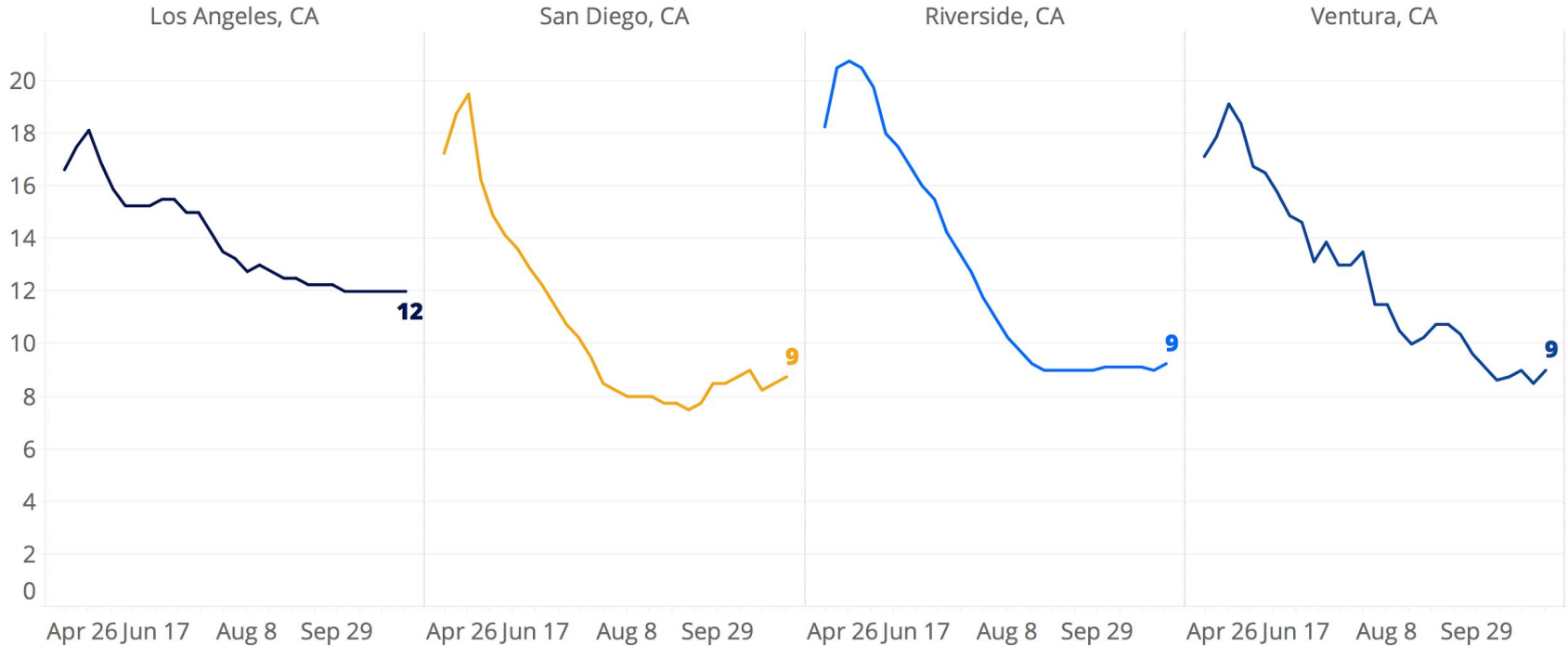
New Listings Falling Short

New For-Sale Inventory | YoY



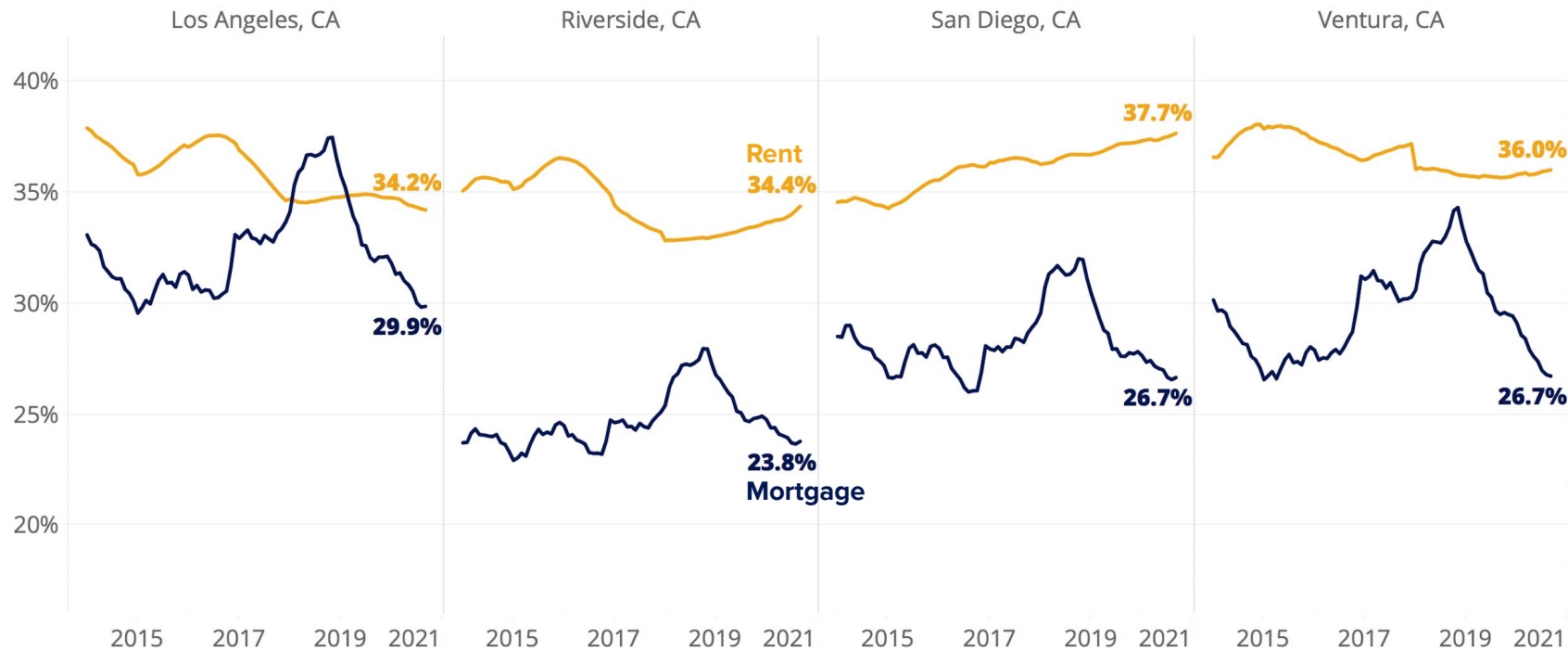
Homes are Moving Off the Market Again

Days To Pending



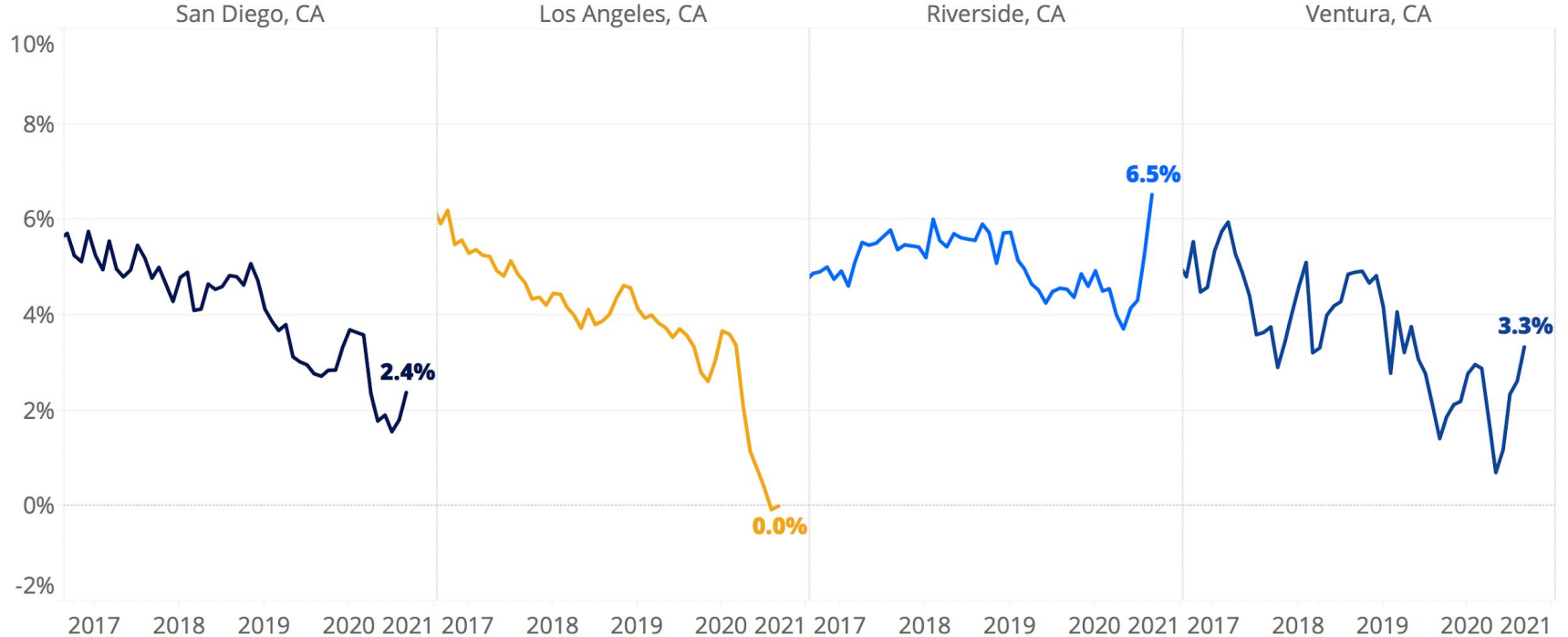
Affordability Challenges Remain

Rent and Mortgage Affordability



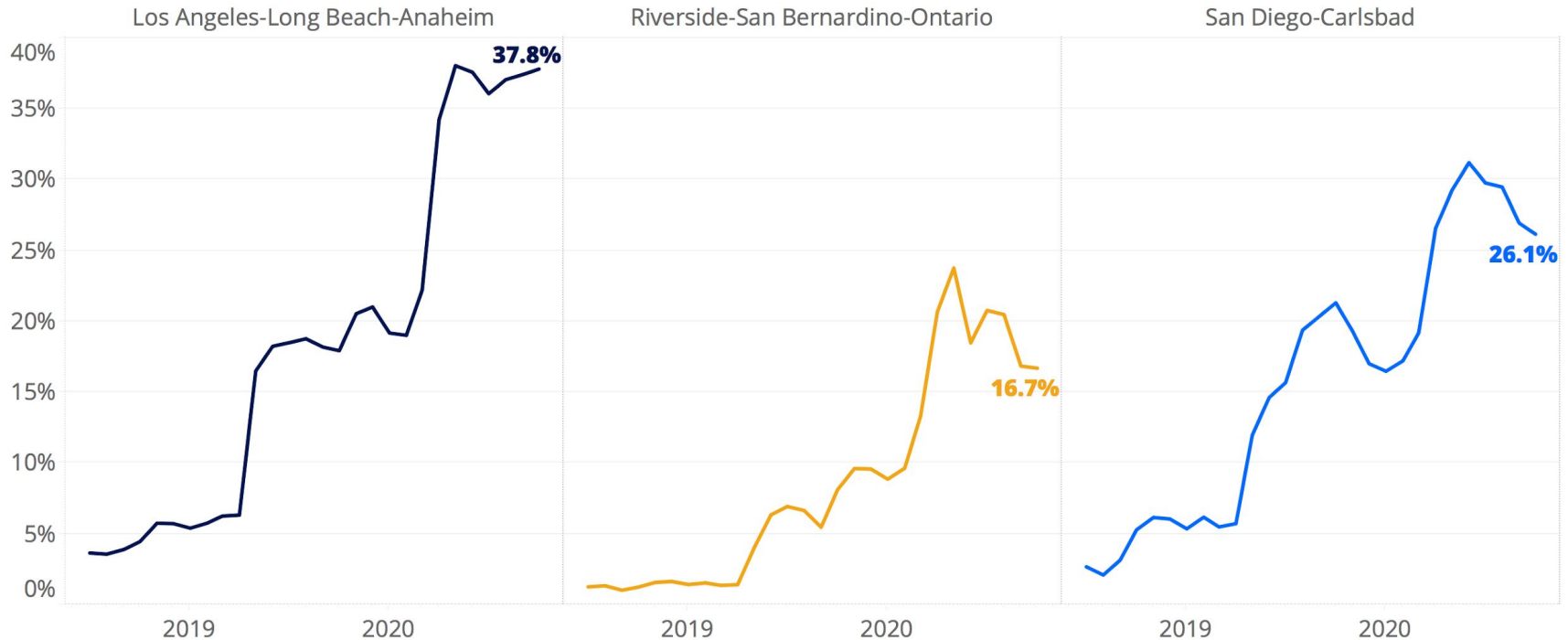
Rents Mostly Cooling

Zillow Observed Rent Index | YoY



Rental Concessions on the Rise

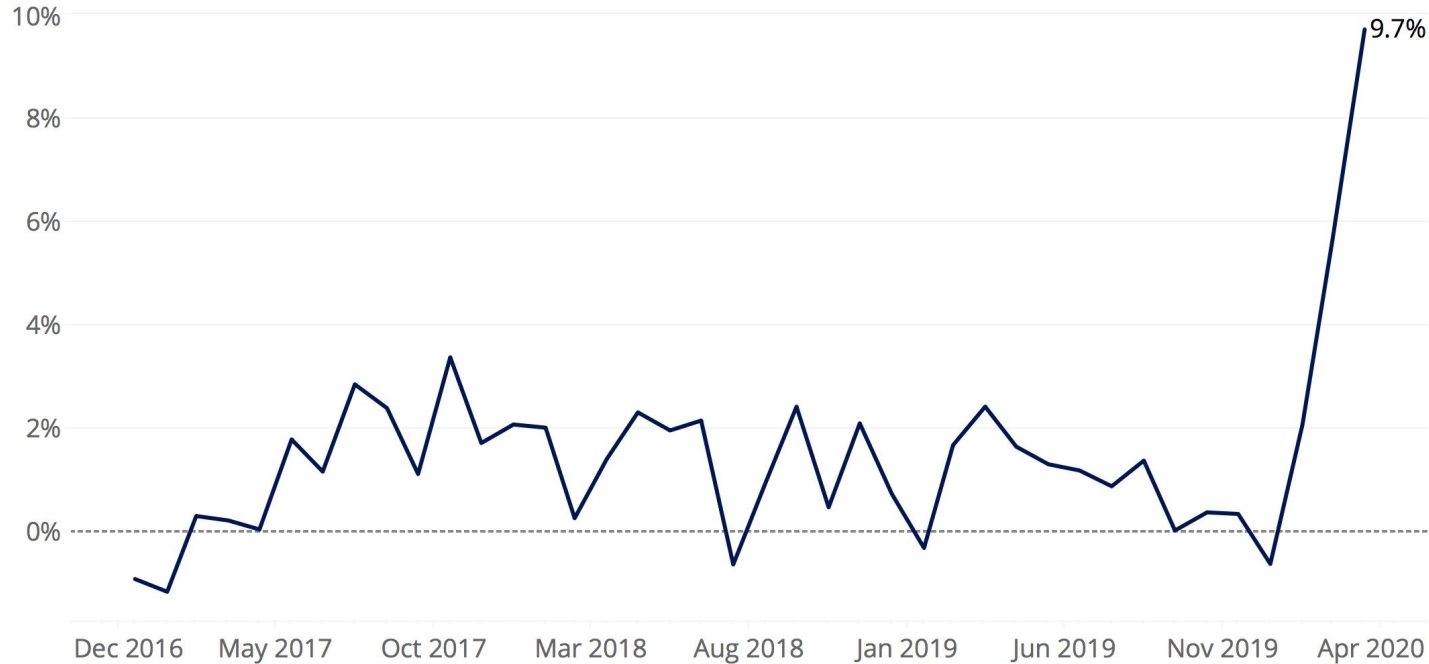
Share of rental listings with a concession



Rental Market: Millions of Adults Moved Back Home

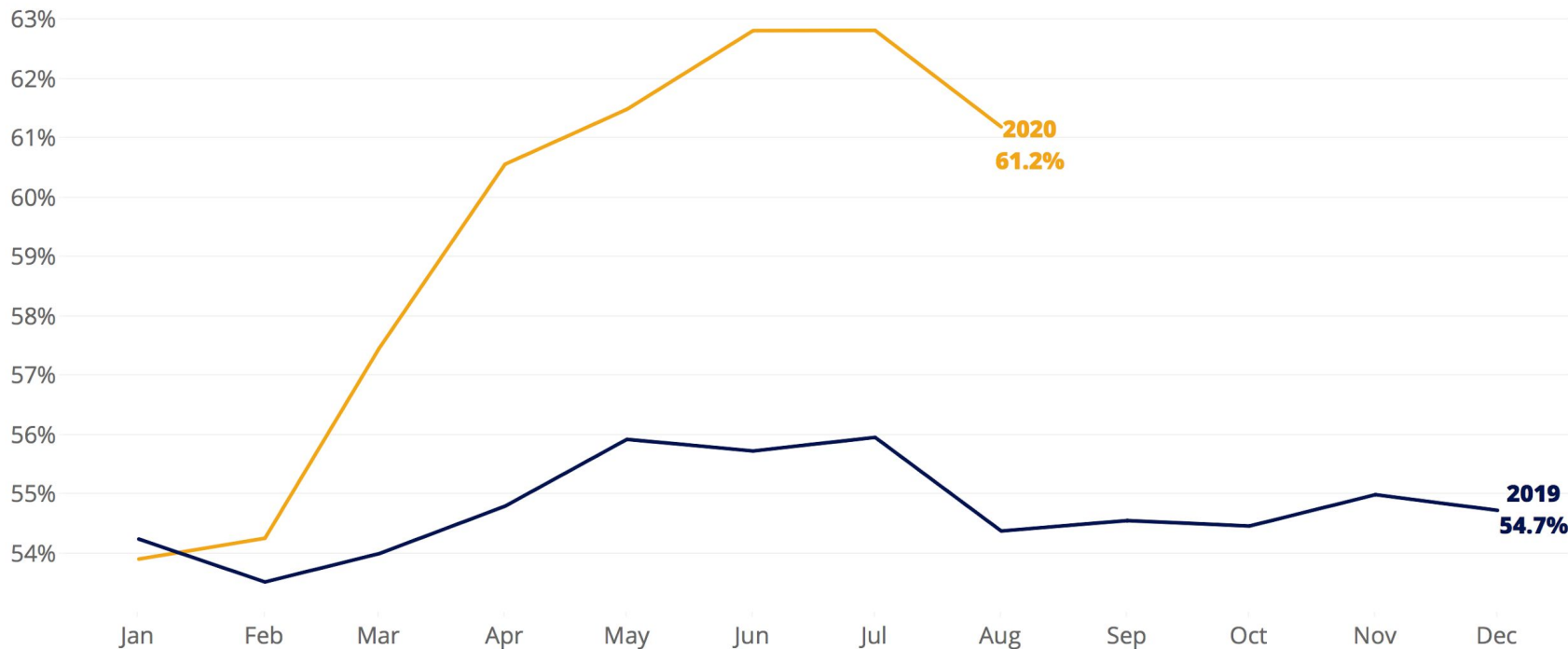
The number of adults living with a parent or grandparent is at an all-time high

Annual change in number of adults living in a parent's or grandparent's home



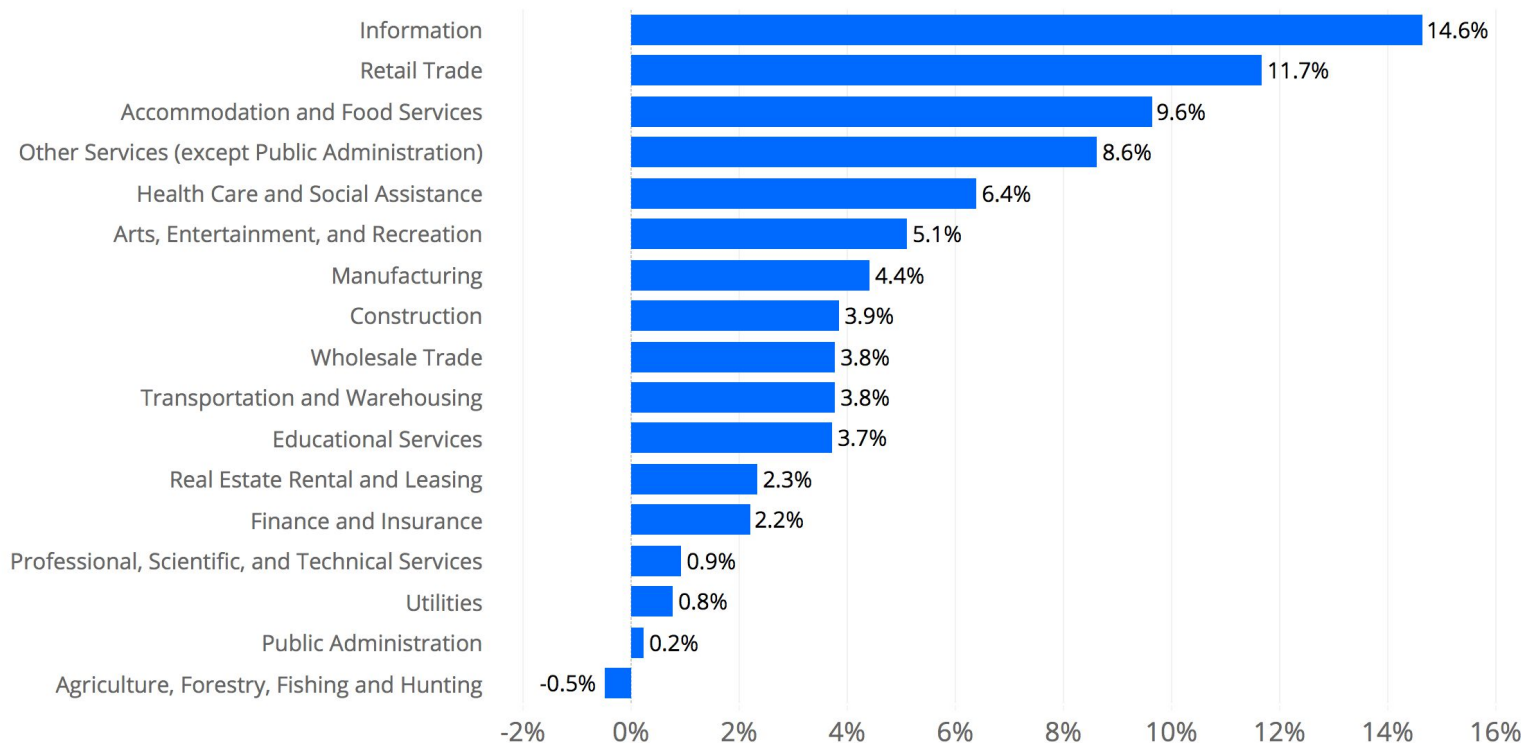
Millions of Adults Moved Back Home

Share of 18-25 year olds living with parents in **2019** and **2020**



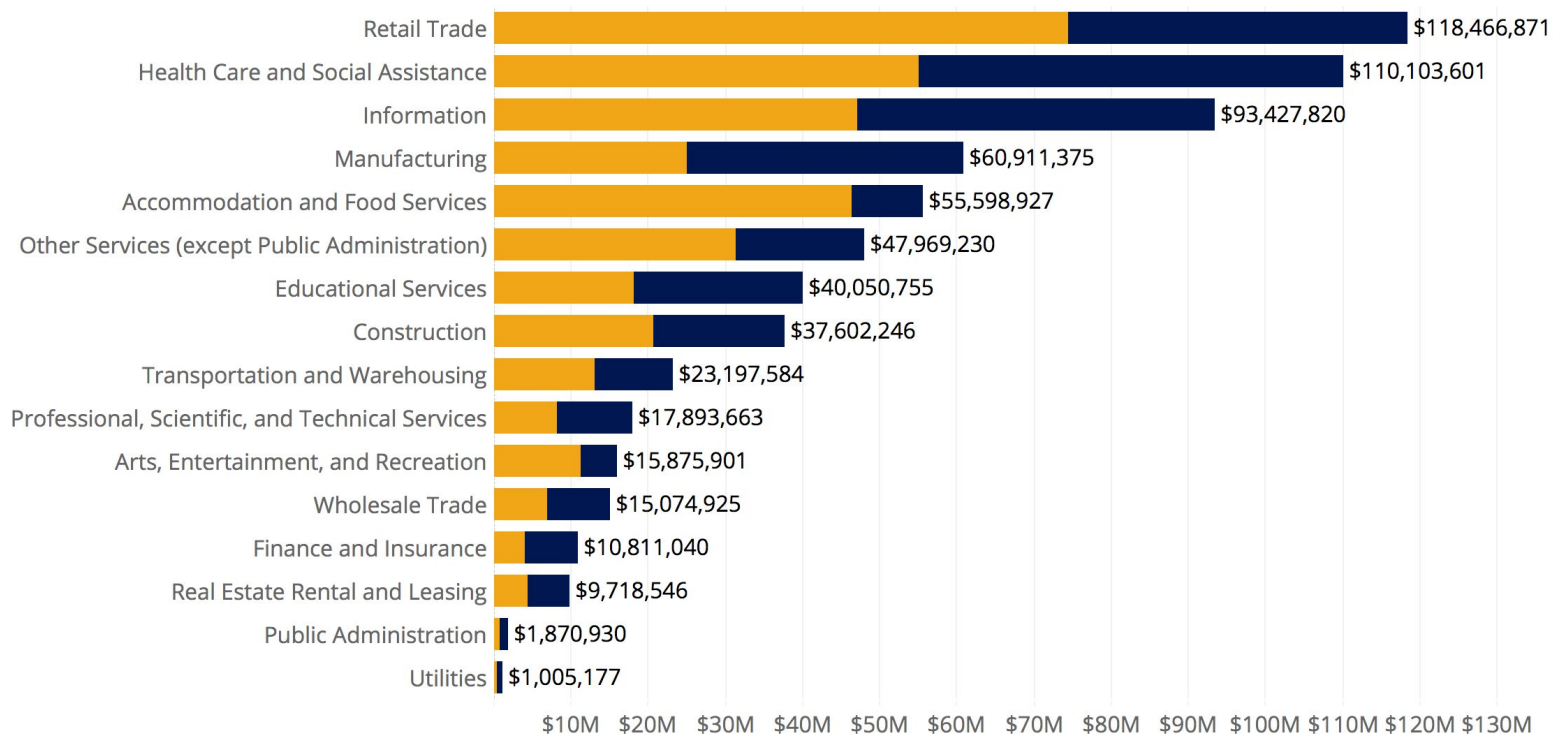
Impact of Unemployment on Housing

Share of housing payments owed by newly unemployed in each industry



Unemployed in California, Mostly Renters

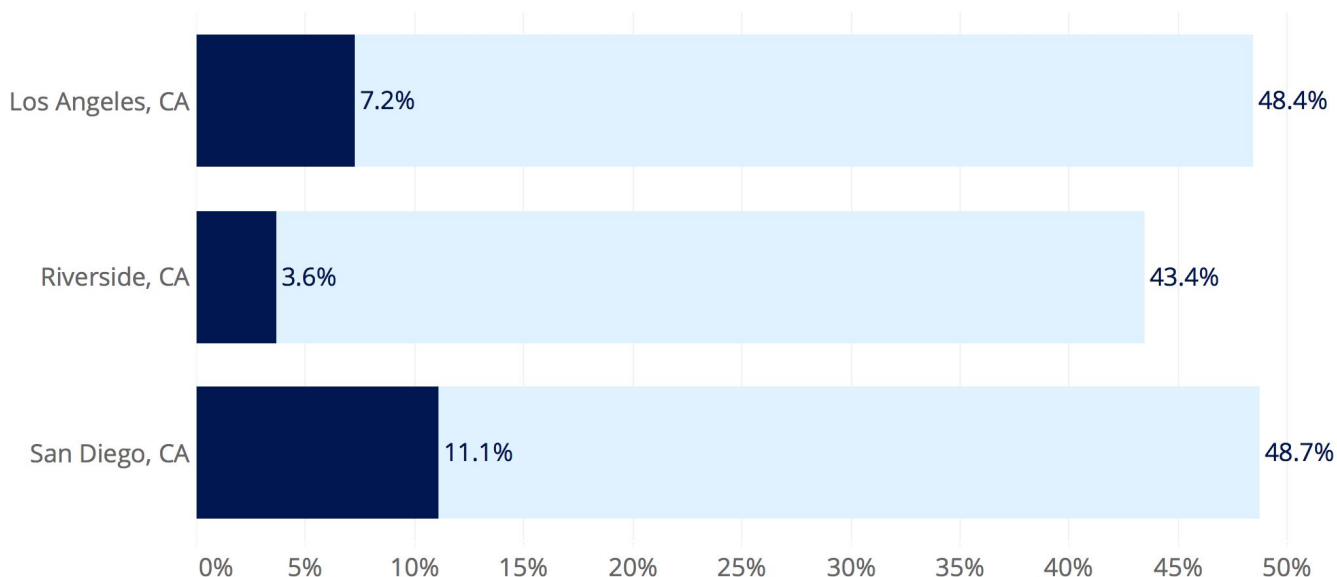
Housing payments owed by newly unemployed **homeowners** and **renters** in each industry



CARES Act Helped Households Meet Housing Payments

Share of households that are severely rent-burdened will skyrocket when \$600/week expires

Share of households that are severely housing burdened **with state unemployment insurance and additional \$600/week** and **without additional \$600/week**



Source: U.S. Census Bureau, ACS 2018 and Federal Reserve Bank of St. Louis.