



Monthly Indicators

August 2015

For many markets across the nation, home prices were up during summer in year-over-year comparisons. With the economy on full mend, the Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over, which is something that generally does not happen without careful consideration for the impact such a move will have on residential real estate.

Closed Sales increased 8.8 percent for Detached homes and 11.8 percent for Attached homes. Pending Sales increased 19.0 percent for Detached homes and 28.2 percent for Attached homes.

The Median Sales Price was up 3.9 percent to \$609,950 for Detached homes but decreased 4.4 percent to \$363,250 for Attached homes. Days on Market decreased 15.9 percent for Detached homes and 19.4 percent for Attached homes. Supply decreased 27.9 percent for Detached homes and 36.7 percent for Attached homes.

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the wakening of those resting in extended parental basement hibernation. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Monthly Snapshot

\$609,950 **\$363,250** **\$534,750**

Median Sales Price Detached Homes **Median Sales Price Attached Homes** **Median Sales Price All Properties Combined**

A research tool provided by the North San Diego County Association of REALTORS® for residential real estate activity in North San Diego County. Percent changes are calculated using rounded figures.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

Single-Family Detached Activity Overview

North San Diego County
Association of REALTORS®



HOMEDEX

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Detached homes only.**

Key Metrics	Historical Sparkbars			8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings		1,398	1,249	- 10.7%	11,685	11,879	+ 1.7%		
Pending Sales		842	1,002	+ 19.0%	7,133	8,223	+ 15.3%		
Closed Sales		888	966	+ 8.8%	6,816	7,689	+ 12.8%		
Days on Market		44	37	- 15.9%	45	42	- 6.7%		
Median Sales Price		\$587,000	\$609,950	+ 3.9%	\$575,000	\$599,990	+ 4.3%		
Average Sales Price		\$750,904	\$752,107	+ 0.2%	\$740,815	\$759,197	+ 2.5%		
Pct. of Orig. Price Received		95.6%	96.5%	+ 0.9%	96.4%	96.6%	+ 0.2%		
Housing Affordability Index		58	57	- 1.7%	59	58	- 1.7%		
Inventory of Homes for Sale		3,589	2,867	- 20.1%	--	--	--		
Months Supply of Inventory		4.3	3.1	- 27.9%	--	--	--		

Single-Family Attached Activity Overview

North San Diego County
Association of REALTORS®



HOMEDEX

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

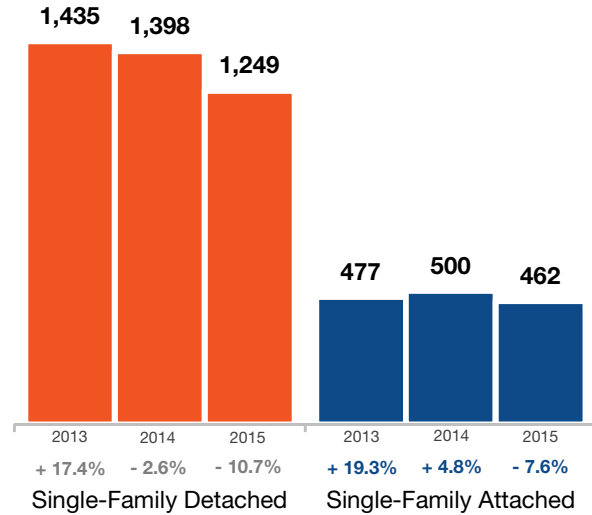
Key Metrics	Historical Sparkbars			8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings				500	462	- 7.6%	4,009	4,167	+ 3.9%
Pending Sales				330	423	+ 28.2%	2,790	3,299	+ 18.2%
Closed Sales				340	380	+ 11.8%	2,666	3,036	+ 13.9%
Days on Market				36	29	- 19.4%	38	35	- 7.9%
Median Sales Price				\$380,000	\$363,250	- 4.4%	\$355,000	\$369,000	+ 3.9%
Average Sales Price				\$420,170	\$408,063	- 2.9%	\$400,132	\$411,766	+ 2.9%
Pct. of Orig. Price Received				96.7%	97.1%	+ 0.4%	97.0%	97.0%	0.0%
Housing Affordability Index				90	95	+ 5.6%	96	94	- 2.1%
Inventory of Homes for Sale				999	717	- 28.2%	--	--	--
Months Supply of Inventory				3.0	1.9	- 36.7%	--	--	--

New Listings

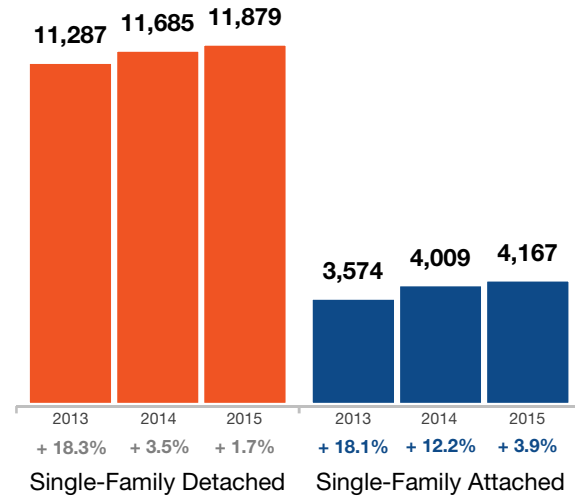
A count of the properties that have been newly listed on the market in a given month.



August

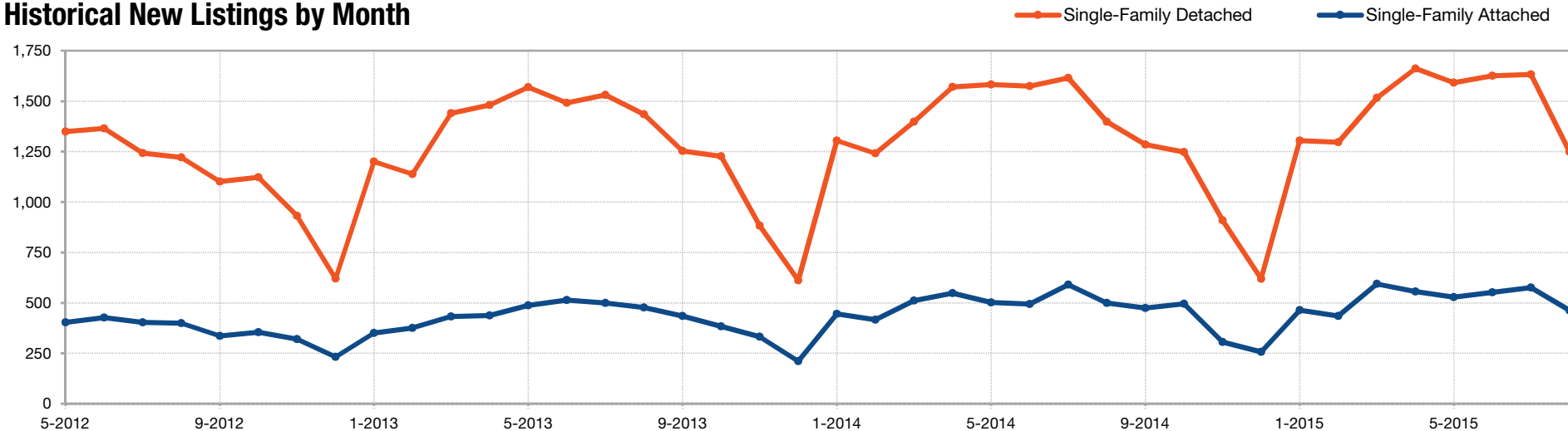


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	1,285	+2.6%	474	+9.0%
Oct-2014	1,248	+1.7%	496	+29.2%
Nov-2014	909	+2.9%	306	-7.8%
Dec-2014	620	+1.5%	257	+21.8%
Jan-2015	1,305	+0.1%	464	+4.3%
Feb-2015	1,296	+4.4%	435	+4.3%
Mar-2015	1,517	+8.5%	594	+16.0%
Apr-2015	1,662	+5.8%	556	+1.5%
May-2015	1,591	+0.5%	528	+5.2%
Jun-2015	1,626	+3.2%	552	+11.7%
Jul-2015	1,633	+1.1%	576	-2.5%
Aug-2015	1,249	-10.7%	462	-7.6%
12-Month Avg	1,328	+1.8%	475	+6.1%

Historical New Listings by Month

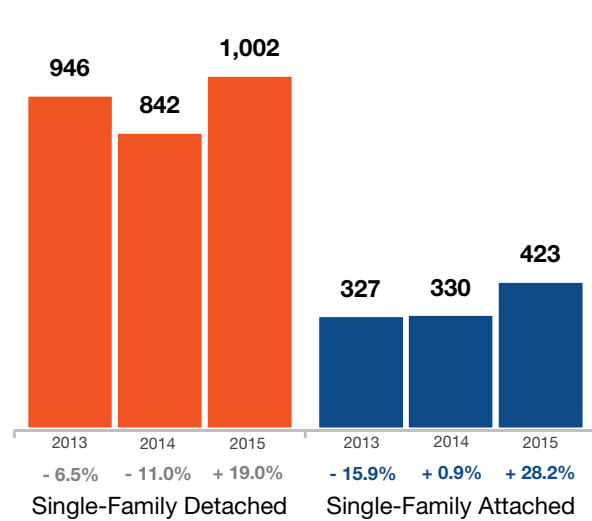


Pending Sales

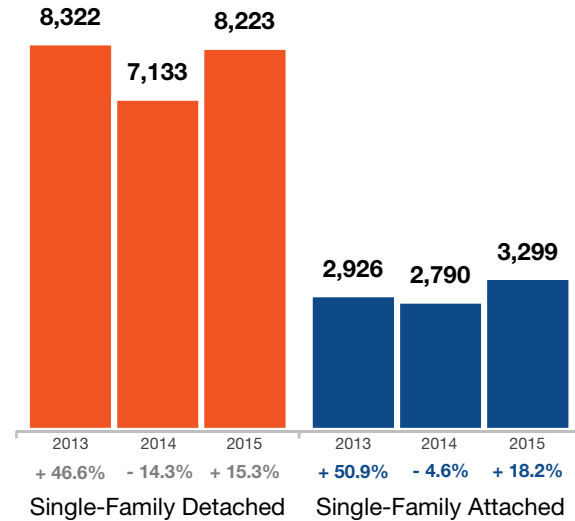
A count of the properties on which offers have been accepted in a given month.



August

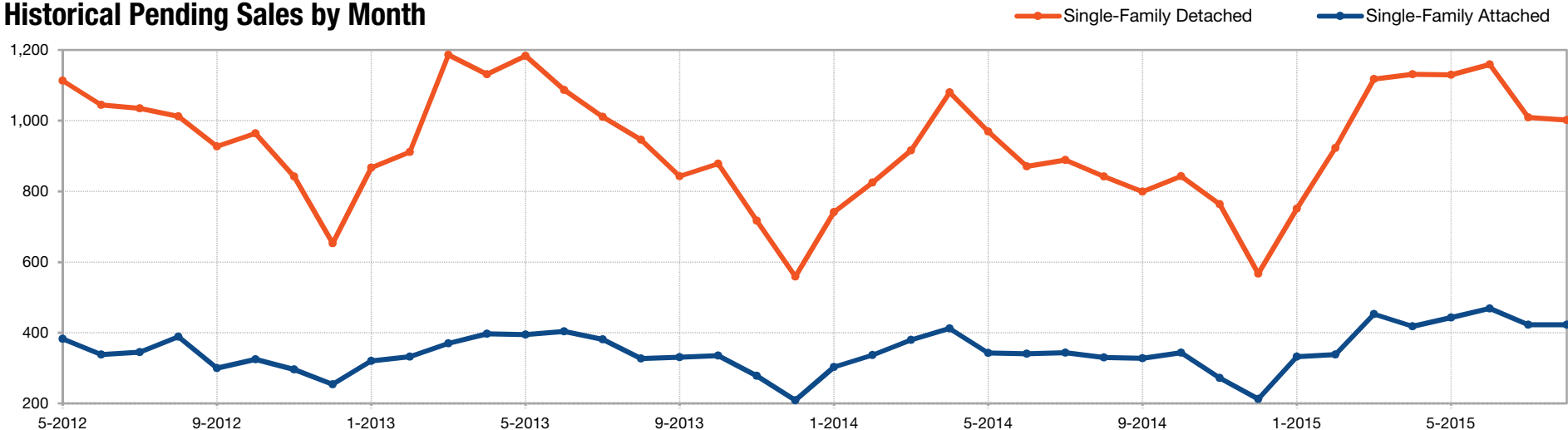


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	799	-5.2%	328	-0.9%
Oct-2014	843	-4.0%	344	+2.7%
Nov-2014	764	+6.6%	272	-2.2%
Dec-2014	567	+1.4%	213	+1.9%
Jan-2015	751	+1.3%	332	+9.6%
Feb-2015	923	+11.9%	338	+0.3%
Mar-2015	1,118	+22.1%	453	+19.2%
Apr-2015	1,131	+4.7%	418	+1.5%
May-2015	1,130	+16.6%	443	+29.2%
Jun-2015	1,159	+33.1%	469	+37.5%
Jul-2015	1,009	+13.5%	423	+23.0%
Aug-2015	1,002	+19.0%	423	+28.2%
12-Month Avg	844	+10.5%	329	+13.0%

Historical Pending Sales by Month

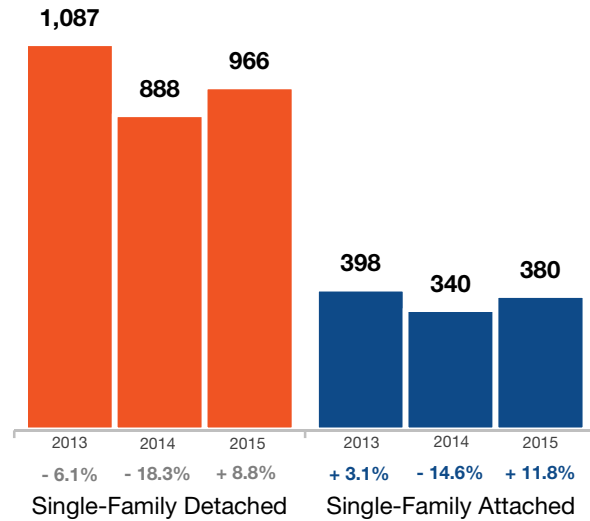


Closed Sales

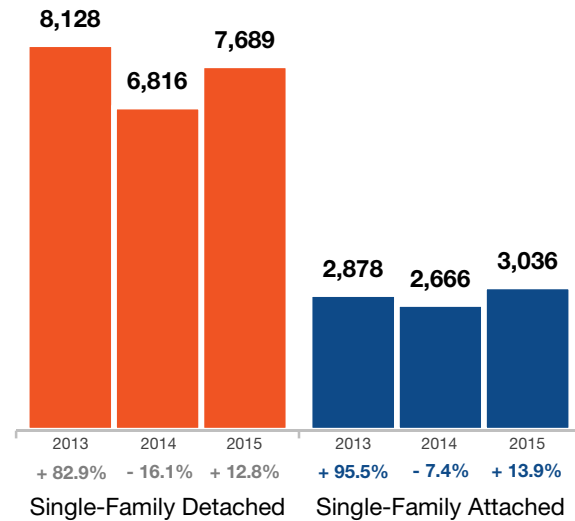
A count of the actual sales that closed in a given month.



August

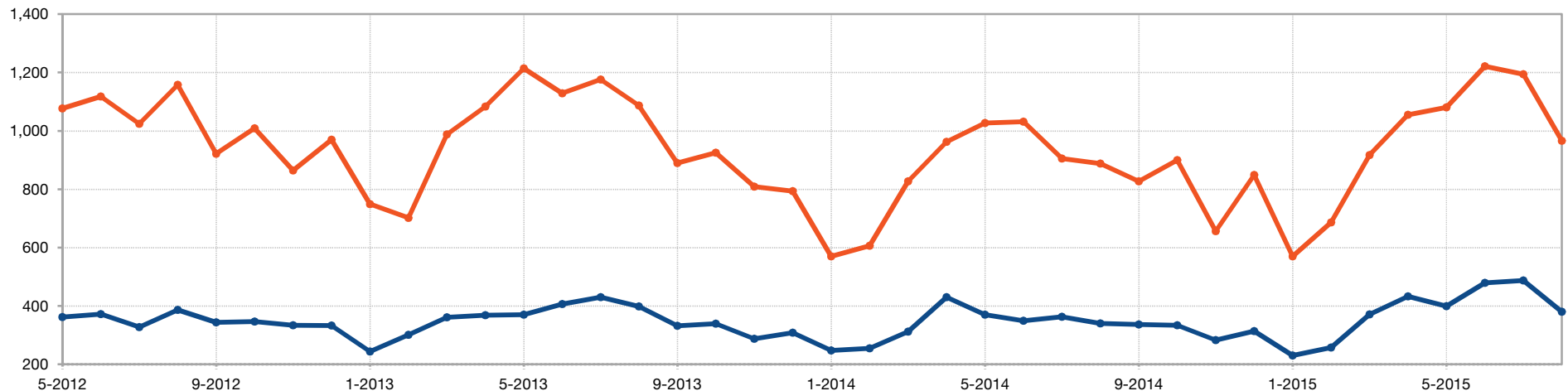


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	827	-7.1%	336	+1.2%
Oct-2014	900	-2.7%	334	-1.5%
Nov-2014	656	-18.9%	283	-1.4%
Dec-2014	849	+7.1%	314	+1.9%
Jan-2015	570	0.0%	230	-6.9%
Feb-2015	686	+13.2%	257	+0.8%
Mar-2015	917	+10.9%	371	+18.9%
Apr-2015	1,055	+9.7%	433	+0.7%
May-2015	1,080	+5.2%	399	+7.8%
Jun-2015	1,221	+18.4%	479	+37.2%
Jul-2015	1,194	+31.9%	487	+34.2%
Aug-2015	966	+8.8%	380	+11.8%
12-Month Avg	853	+6.7%	328	+9.4%

Historical Closed Sales by Month

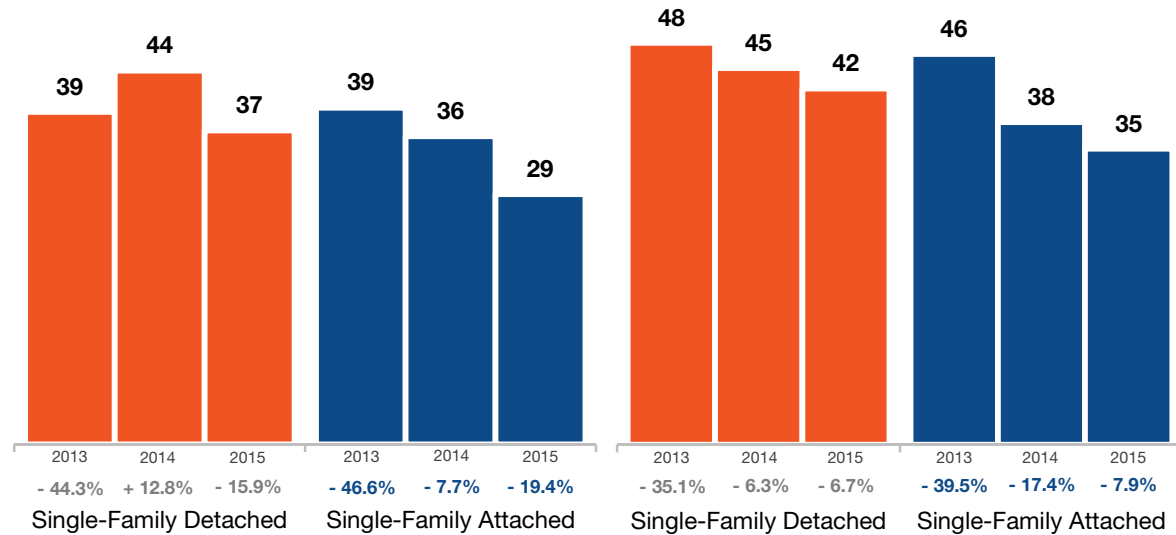


Days on Market Until Sale

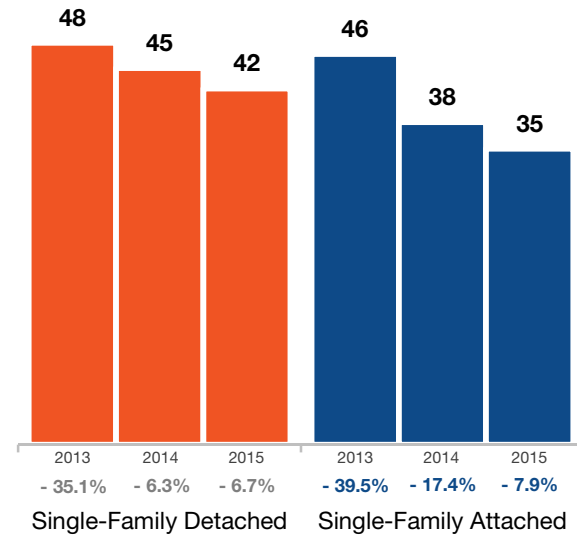
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



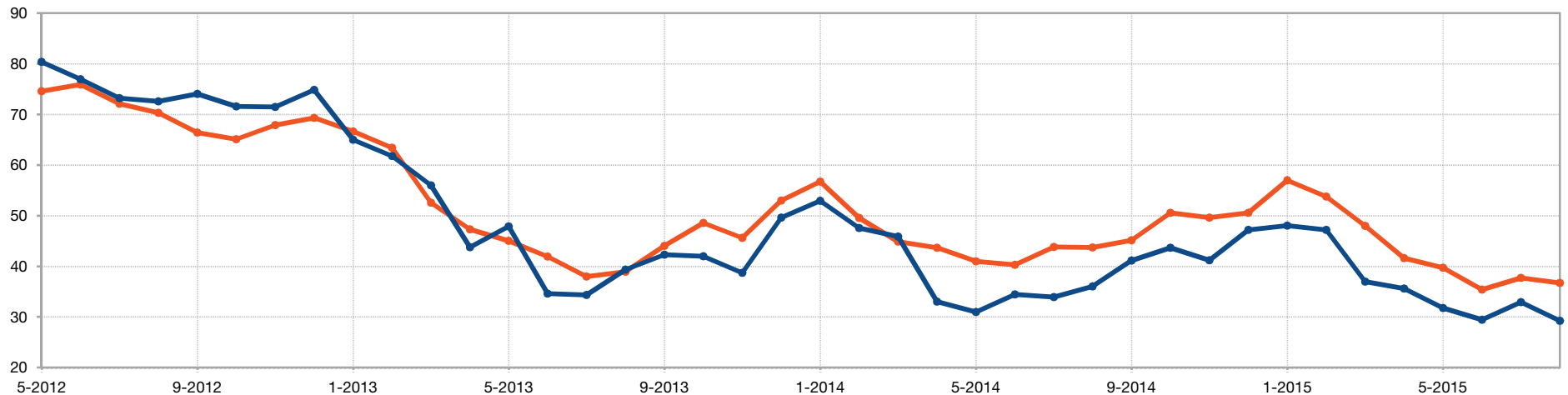
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	45	+2.3%	41	-2.4%
Oct-2014	51	+4.1%	44	+4.8%
Nov-2014	50	+8.7%	41	+5.1%
Dec-2014	51	-3.8%	47	-6.0%
Jan-2015	57	0.0%	48	-9.4%
Feb-2015	54	+8.0%	47	-2.1%
Mar-2015	48	+6.7%	37	-19.6%
Apr-2015	42	-4.5%	36	+9.1%
May-2015	40	-2.4%	32	+3.2%
Jun-2015	35	-12.5%	29	-14.7%
Jul-2015	38	-13.6%	33	-2.9%
Aug-2015	37	-15.9%	29	-19.4%
12-Month Avg*	46	-3.2%	40	-5.9%

* Days on Market for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

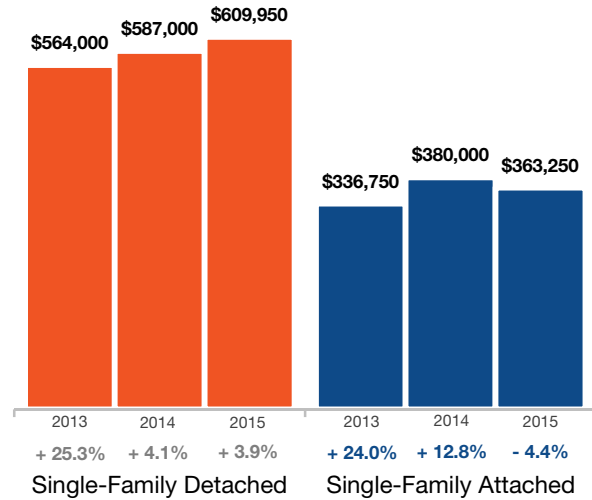


Median Sales Price

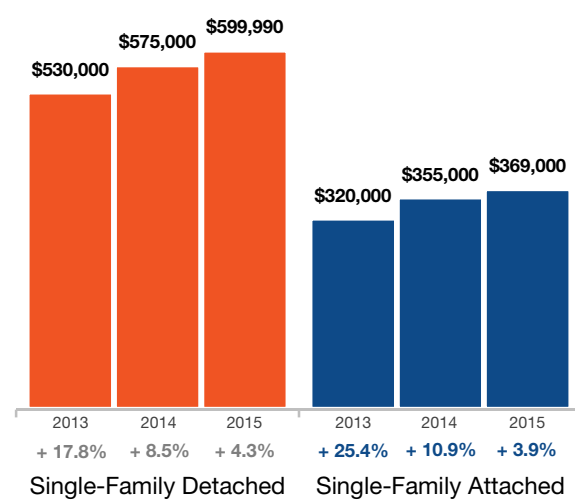
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



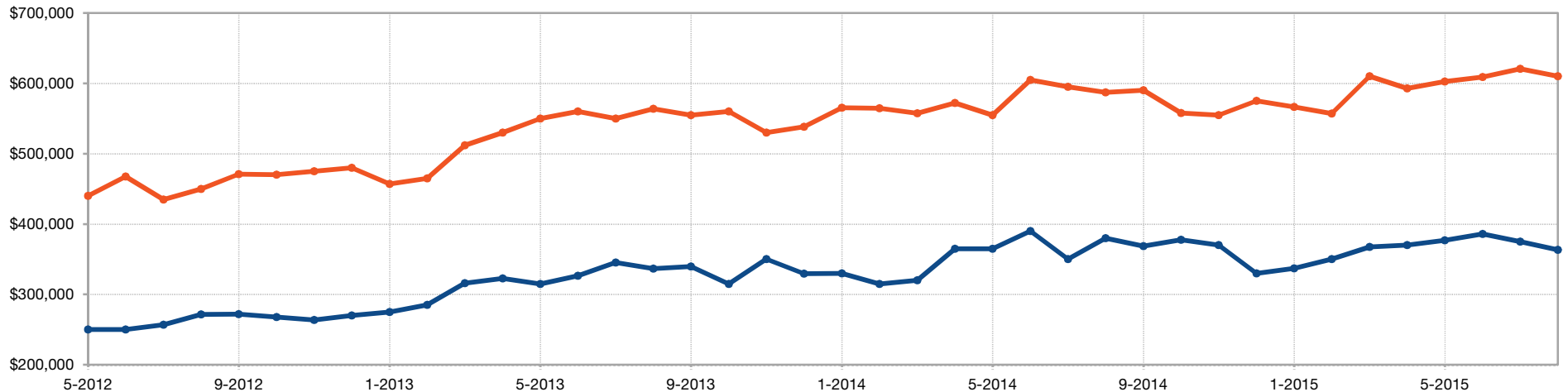
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	\$590,000	+6.4%	\$368,750	+8.6%
Oct-2014	\$558,000	-0.4%	\$377,500	+19.8%
Nov-2014	\$555,000	+4.7%	\$370,000	+5.7%
Dec-2014	\$575,000	+6.8%	\$330,000	+0.2%
Jan-2015	\$566,500	+0.2%	\$337,000	+2.1%
Feb-2015	\$557,000	-1.3%	\$350,000	+11.1%
Mar-2015	\$610,000	+9.4%	\$367,500	+14.8%
Apr-2015	\$593,000	+3.7%	\$369,950	+1.4%
May-2015	\$602,750	+8.6%	\$377,000	+3.3%
Jun-2015	\$609,000	+0.7%	\$386,000	-1.0%
Jul-2015	\$620,500	+4.3%	\$375,000	+7.1%
Aug-2015	\$609,950	+3.9%	\$363,250	-4.4%
12-Month Avg*	\$565,000	+4.6%	\$349,000	+4.6%

* Median Sales Price for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

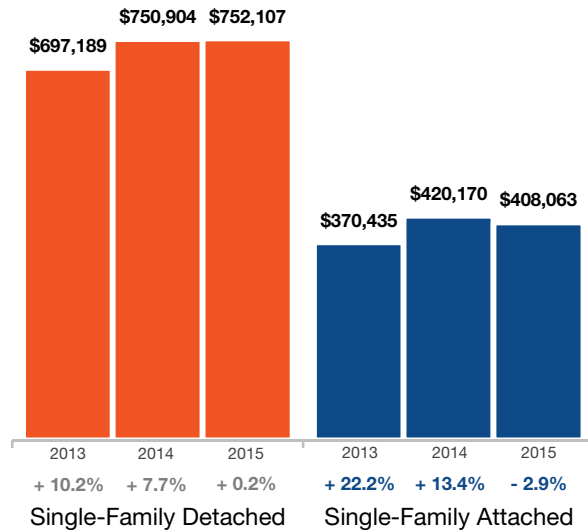


Average Sales Price

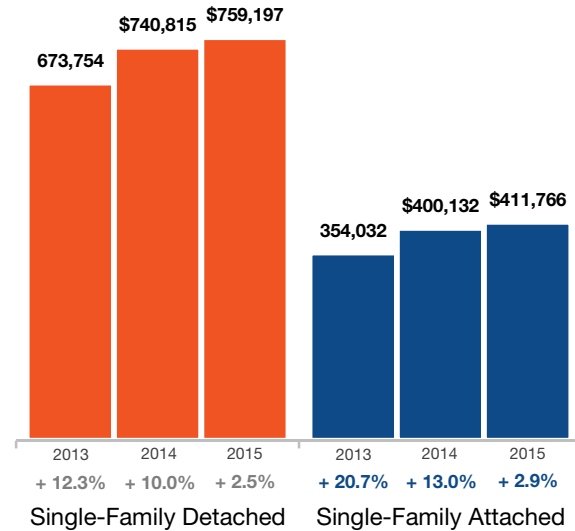
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



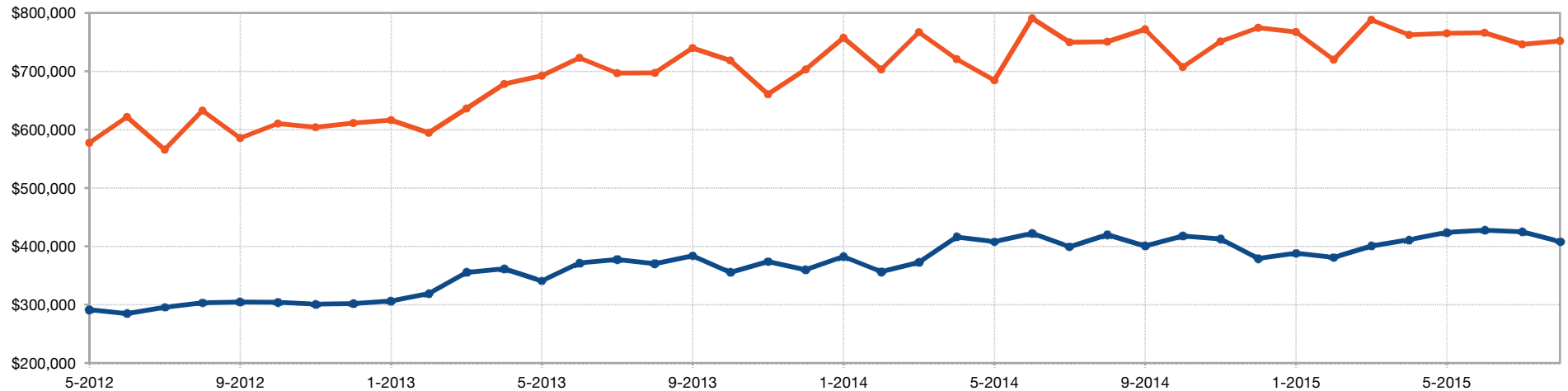
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	\$772,168	+4.4%	\$400,449	+4.4%
Oct-2014	\$707,146	-1.6%	\$417,530	+17.5%
Nov-2014	\$750,951	+13.6%	\$412,625	+10.4%
Dec-2014	\$774,914	+10.2%	\$379,383	+5.5%
Jan-2015	\$767,300	+1.3%	\$388,360	+1.5%
Feb-2015	\$720,142	+2.4%	\$381,266	+6.9%
Mar-2015	\$788,416	+2.8%	\$400,365	+7.5%
Apr-2015	\$762,397	+5.8%	\$411,247	-1.1%
May-2015	\$765,008	+11.8%	\$424,172	+3.9%
Jun-2015	\$766,045	-3.1%	\$427,651	+1.3%
Jul-2015	\$746,023	-0.5%	\$425,160	+6.5%
Aug-2015	\$752,107	+0.2%	\$408,063	-2.9%
12-Month Avg*	756,051	+3.7%	406,356	+4.9%

* Avg. Sales Price for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month



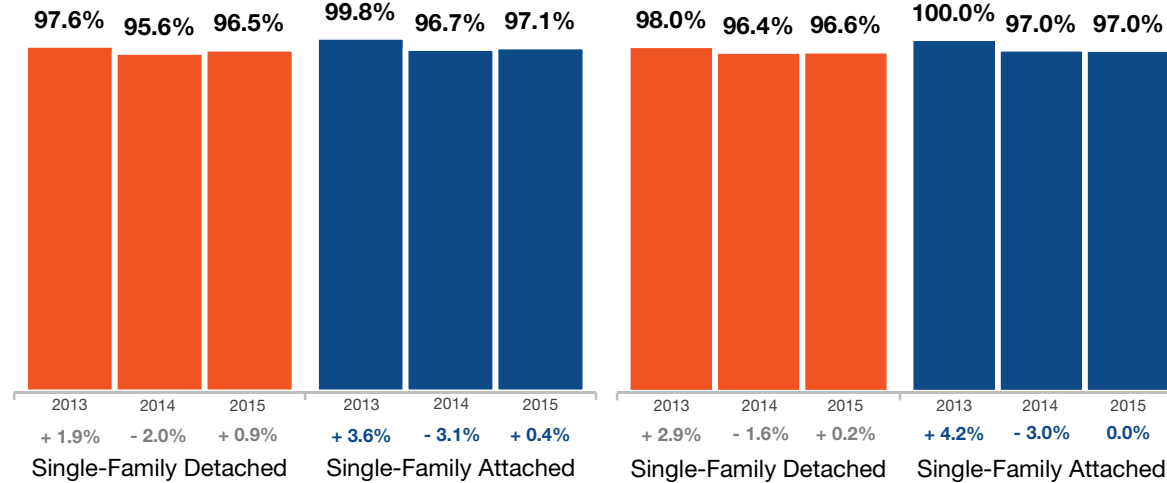
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August

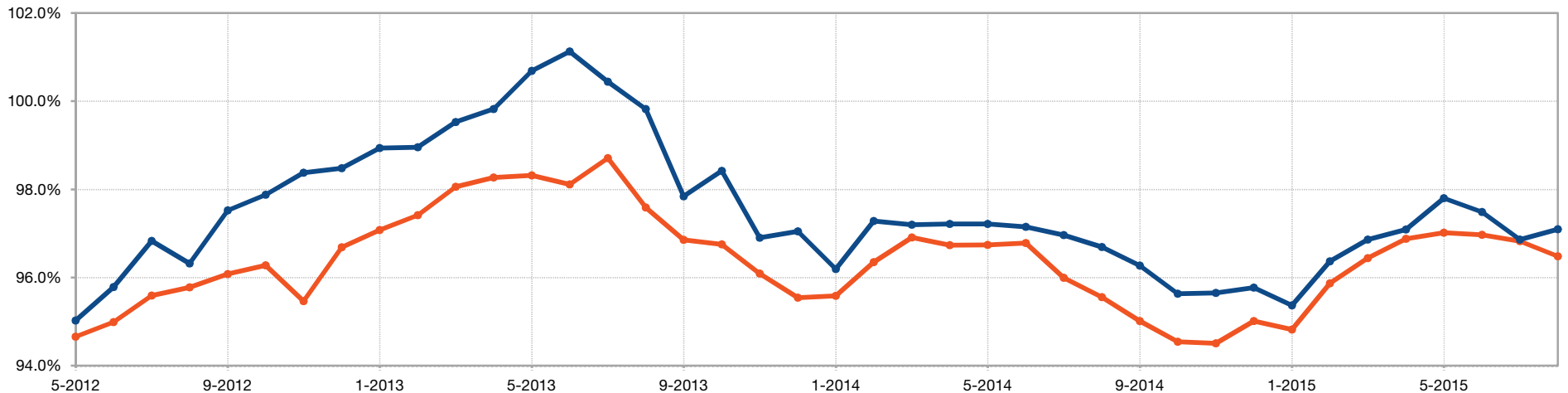
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	95.0%	-2.0%	96.3%	-1.5%
Oct-2014	94.5%	-2.4%	95.6%	-2.8%
Nov-2014	94.5%	-1.7%	95.7%	-1.2%
Dec-2014	95.0%	-0.5%	95.8%	-1.2%
Jan-2015	94.8%	-0.8%	95.4%	-0.8%
Feb-2015	95.9%	-0.5%	96.4%	-0.9%
Mar-2015	96.4%	-0.5%	96.9%	-0.3%
Apr-2015	96.9%	+0.2%	97.1%	-0.1%
May-2015	97.0%	+0.3%	97.8%	+0.6%
Jun-2015	97.0%	+0.2%	97.5%	+0.4%
Jul-2015	96.8%	+0.8%	96.9%	-0.1%
Aug-2015	96.5%	+0.9%	97.1%	+0.4%
12-Month Avg*	95.9%	-0.3%	96.5%	-0.6%

* Pct. of Orig. Price Received for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



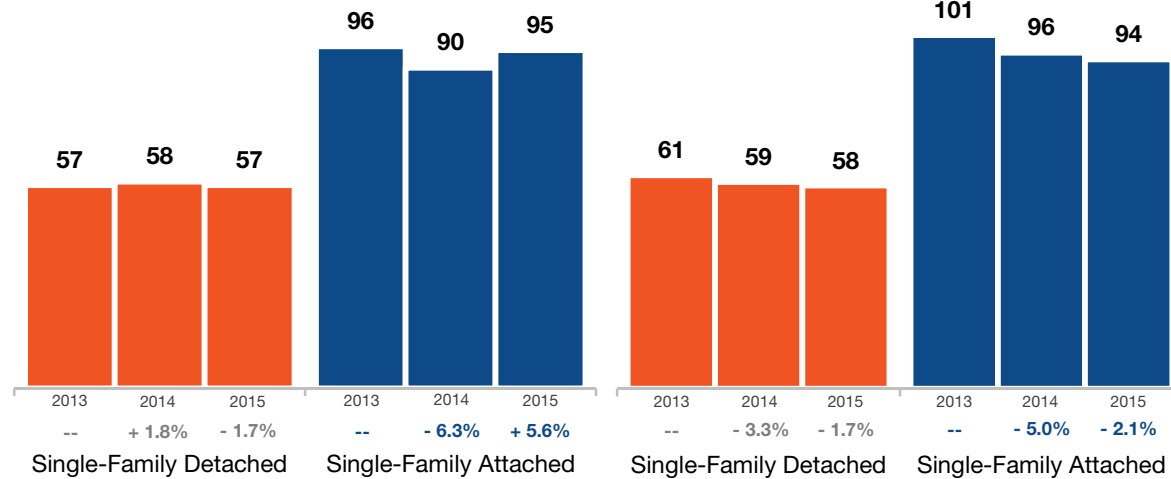
Housing Affordability Index



This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

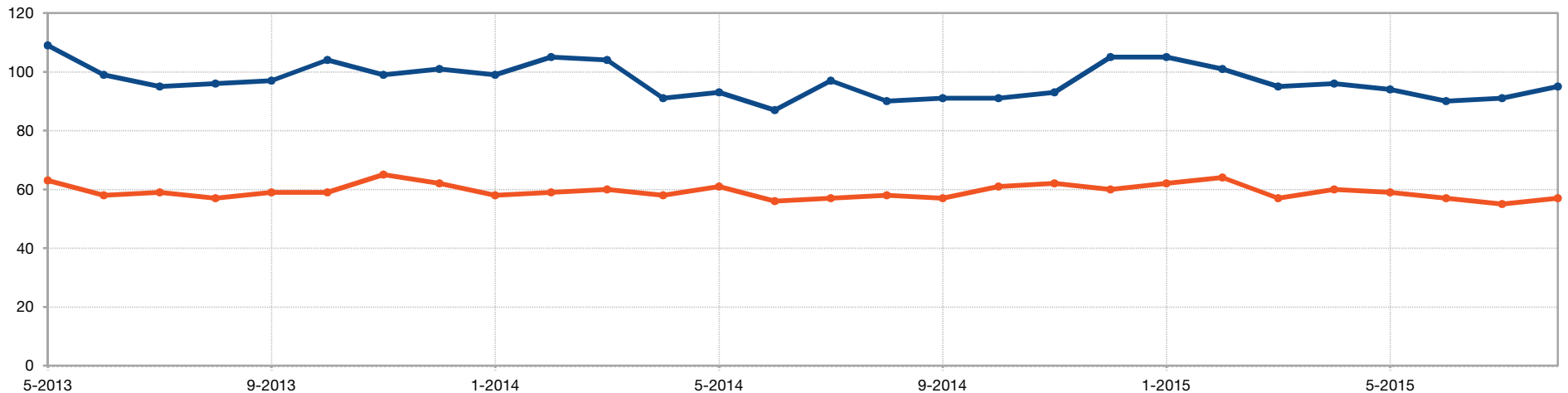
August

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	57	-3.4%	91	-6.2%
Oct-2014	61	+3.4%	91	-12.5%
Nov-2014	62	-4.6%	93	-6.1%
Dec-2014	60	-3.2%	105	+4.0%
Jan-2015	62	+6.9%	105	+6.1%
Feb-2015	64	+8.5%	101	-3.8%
Mar-2015	57	-5.0%	95	-8.7%
Apr-2015	60	+3.4%	96	+5.5%
May-2015	59	-3.3%	94	+1.1%
Jun-2015	57	+1.8%	90	+3.4%
Jul-2015	55	-3.5%	91	-6.2%
Aug-2015	57	-1.7%	95	+5.6%
12-Month Avg	59	-3.9%	96	-2.3%

Historical Housing Affordability Index by Month

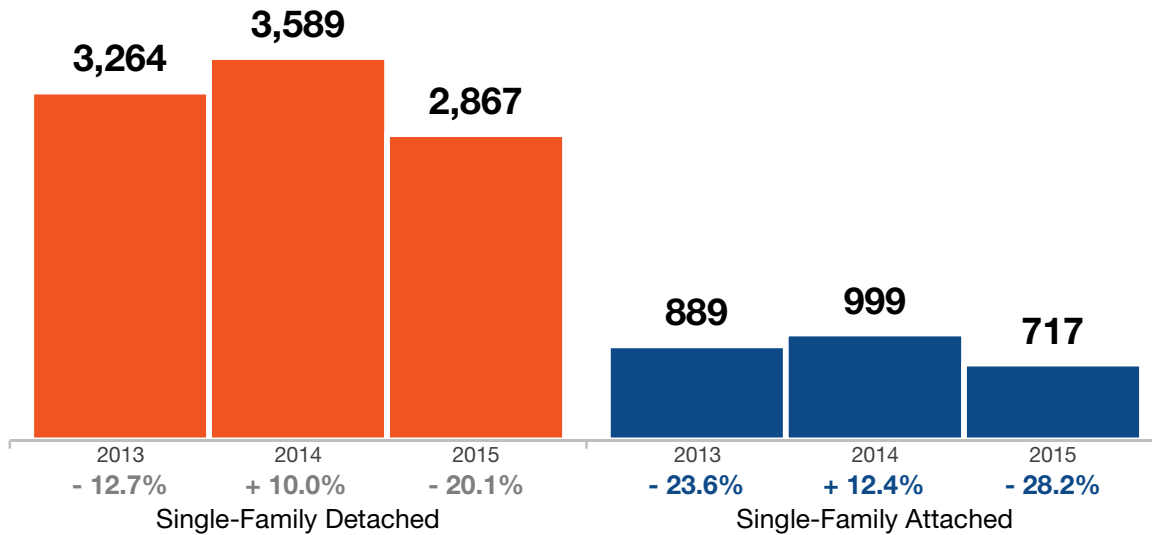


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



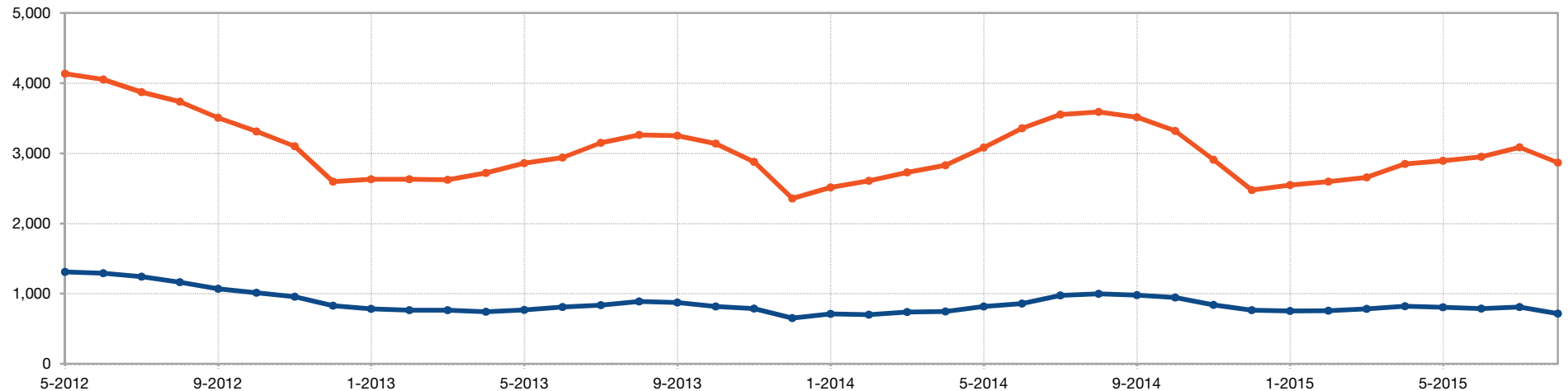
August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	3,513	+8.0%	980	+12.3%
Oct-2014	3,318	+5.7%	946	+15.8%
Nov-2014	2,909	+1.1%	841	+6.9%
Dec-2014	2,475	+5.1%	766	+17.8%
Jan-2015	2,548	+1.4%	753	+5.9%
Feb-2015	2,595	-0.5%	757	+8.0%
Mar-2015	2,656	-2.7%	782	+5.7%
Apr-2015	2,847	+0.7%	821	+9.9%
May-2015	2,893	-6.2%	805	-1.7%
Jun-2015	2,951	-12.1%	787	-8.4%
Jul-2015	3,087	-13.1%	810	-16.8%
Aug-2015	2,867	-20.1%	717	-28.2%
12-Month Avg*	2,990	-3.4%	806	+0.9%

* Homes for Sale for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

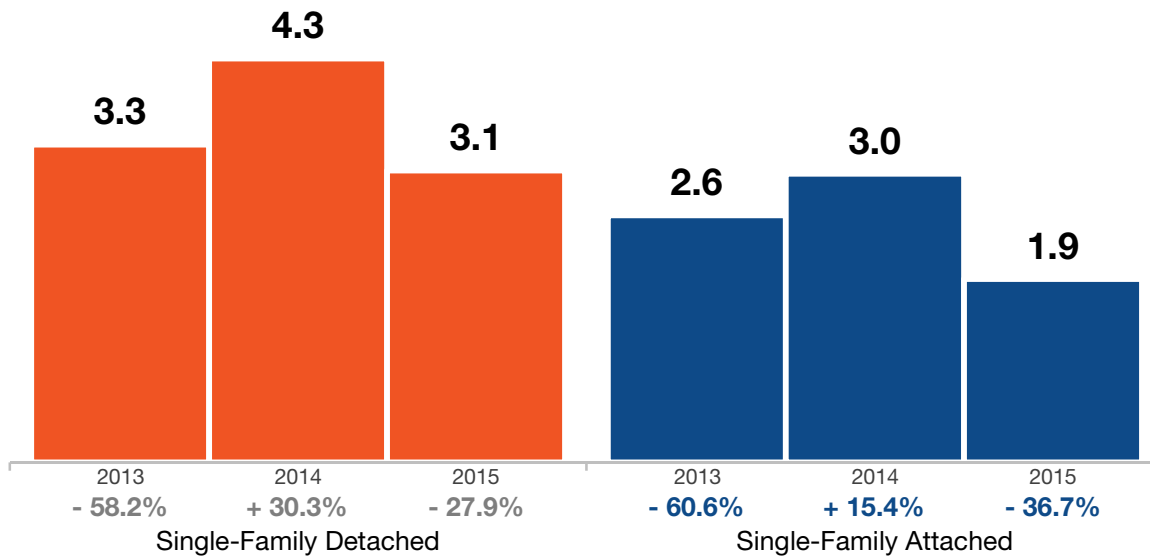


Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

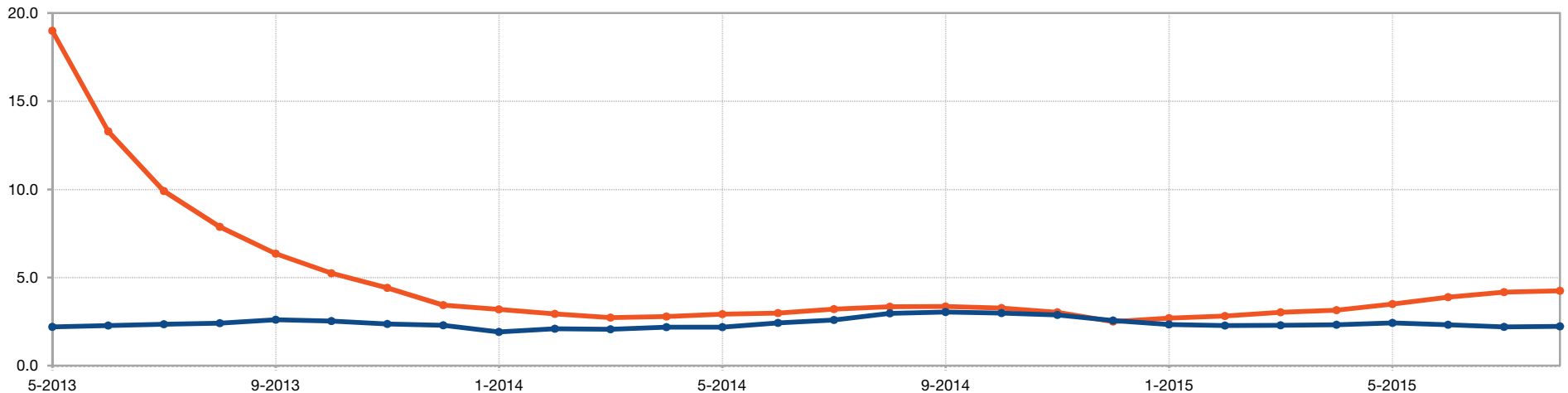
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2014	4.2	+23.5%	3.0	+20.0%
Oct-2014	4.0	+21.2%	2.9	+20.8%
Nov-2014	3.5	+16.7%	2.6	+13.0%
Dec-2014	2.9	+16.0%	2.3	+21.1%
Jan-2015	3.0	+11.1%	2.3	+9.5%
Feb-2015	3.0	+7.1%	2.3	+9.5%
Mar-2015	3.1	+3.3%	2.3	+4.5%
Apr-2015	3.3	+6.5%	2.4	+9.1%
May-2015	3.3	-5.7%	2.3	-4.2%
Jun-2015	3.2	-17.9%	2.2	-15.4%
Jul-2015	3.4	-19.0%	2.2	-26.7%
Aug-2015	3.1	-27.9%	1.9	-36.7%
12-Month Avg*	3.3	+0.6%	2.4	+0.2%

* Months Supply for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

North San Diego County
Association of REALTORS®



HOMEDEX

Key Metrics	Historical Sparkbars			8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings		1,898	1,711	- 9.9%	15,694	16,046	+ 2.2%		
Pending Sales		1,172	1,425	+ 21.6%	9,923	11,522	+ 16.1%		
Closed Sales		1,228	1,346	+ 9.6%	9,482	10,725	+ 13.1%		
Days on Market		42	35	- 16.7%	43	40	- 7.0%		
Median Sales Price		\$515,000	\$534,750	+ 3.8%	\$500,000	\$525,000	+ 5.0%		
Average Sales Price		\$659,258	\$654,977	- 0.6%	\$645,007	\$660,852	+ 2.5%		
Pct. of Orig. Price Received		95.9%	96.7%	+ 0.8%	96.6%	96.7%	+ 0.1%		
Housing Affordability Index		66	65	- 1.5%	68	66	- 2.9%		
Inventory of Homes for Sale		4,588	3,584	- 21.9%	--	--	--		
Months Supply of Inventory		3.9	2.7	- 30.8%	--	--	--		