

Monthly Indicators

North San Diego County
Association of REALTORS®



April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

Closed Sales decreased 7.5 percent for Detached homes and 13.3 percent for Attached homes. Pending Sales increased 6.7 percent for Detached homes and 10.1 percent for Attached homes.

The Median Sales Price was up 7.2 percent to \$635,000 for Detached homes and 6.1 percent to \$392,500 for Attached homes. Days on Market decreased 19.0 percent for Detached homes and 25.7 percent for Attached homes. Supply decreased 21.2 percent for Detached homes and 40.0 percent for Attached homes.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Monthly Snapshot

\$635,000 **\$392,500** **\$550,000**

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.

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Single-Family Detached Activity Overview

North San Diego County
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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			4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	04-2014	04-2015	04-2016						
New Listings				1,664	1,515	- 9.0%	5,785	5,653	- 2.3%
Pending Sales				1,127	1,203	+ 6.7%	3,914	3,975	+ 1.6%
Closed Sales				1,058	979	- 7.5%	3,233	3,074	- 4.9%
Days on Market				42	34	- 19.0%	49	41	- 16.3%
Median Sales Price				\$592,250	\$635,000	+ 7.2%	\$585,000	\$617,500	+ 5.6%
Average Sales Price				\$761,305	\$768,183	+ 0.9%	\$761,067	\$773,685	+ 1.7%
Pct. of Orig. Price Received				96.9%	97.2%	+ 0.3%	96.2%	96.8%	+ 0.6%
Housing Affordability Index				60	56	- 6.7%	60	58	- 3.3%
Inventory of Homes for Sale				2,869	2,403	- 16.2%	--	--	--
Months Supply of Inventory				3.3	2.6	- 21.2%	--	--	--

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.**

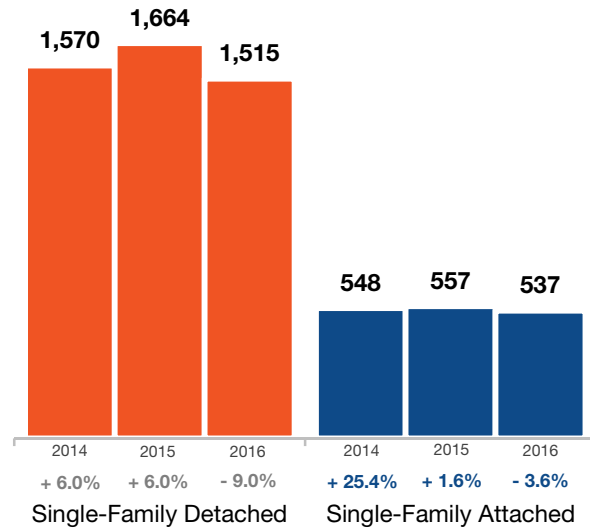
Key Metrics	Historical Sparkbars			4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	04-2014	04-2015	04-2016						
New Listings				557	537	- 3.6%	2,051	2,041	- 0.5%
Pending Sales				417	459	+ 10.1%	1,538	1,614	+ 4.9%
Closed Sales				435	377	- 13.3%	1,294	1,291	- 0.2%
Days on Market				35	26	- 25.7%	40	30	- 25.0%
Median Sales Price				\$369,950	\$392,500	+ 6.1%	\$359,900	\$379,625	+ 5.5%
Average Sales Price				\$411,092	\$427,946	+ 4.1%	\$397,975	\$422,430	+ 6.1%
Pct. of Orig. Price Received				97.1%	97.7%	+ 0.6%	96.6%	97.6%	+ 1.0%
Housing Affordability Index				96	91	- 5.2%	98	94	- 4.1%
Inventory of Homes for Sale				836	586	- 29.9%	--	--	--
Months Supply of Inventory				2.5	1.5	- 40.0%	--	--	--

New Listings

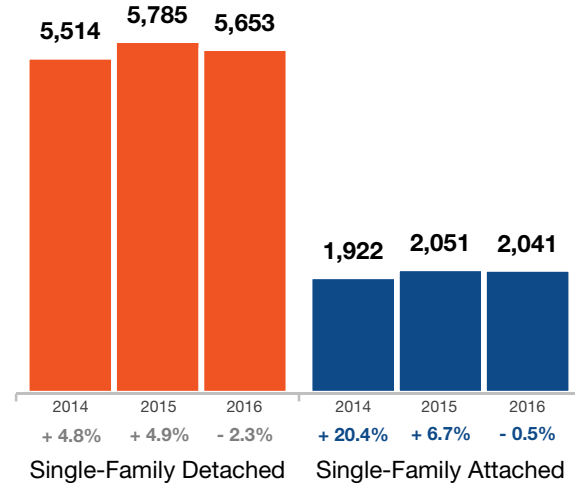
A count of the properties that have been newly listed on the market in a given month.



April

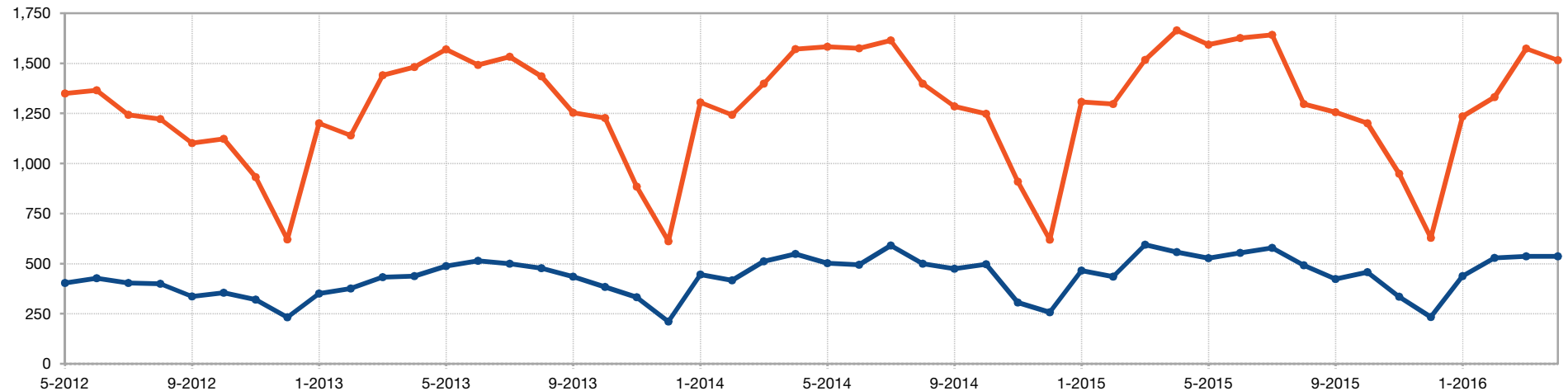


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	1,593	+0.6%	527	+5.0%
Jun-2015	1,626	+3.2%	553	+11.9%
Jul-2015	1,642	+1.7%	579	-2.0%
Aug-2015	1,297	-7.2%	491	-1.8%
Sep-2015	1,256	-2.3%	423	-10.9%
Oct-2015	1,200	-3.8%	457	-8.0%
Nov-2015	949	+4.4%	335	+9.5%
Dec-2015	629	+1.5%	234	-8.9%
Jan-2016	1,234	-5.6%	438	-5.8%
Feb-2016	1,331	+2.6%	529	+21.6%
Mar-2016	1,573	+3.7%	537	-9.6%
Apr-2016	1,515	-9.0%	537	-3.6%
12-Month Avg	1,320	-1.1%	470	-0.6%

Historical New Listings by Month

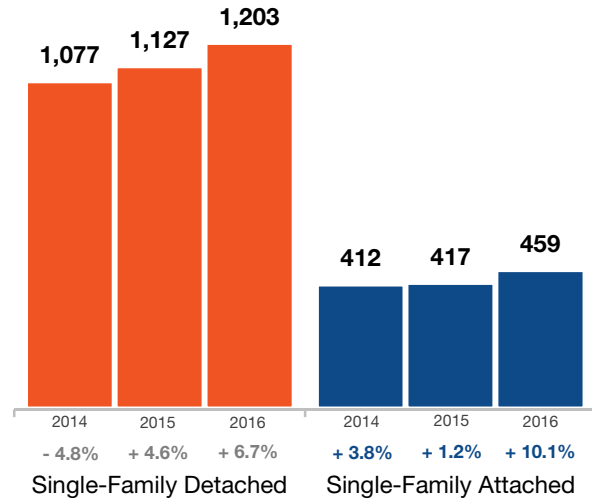


Pending Sales

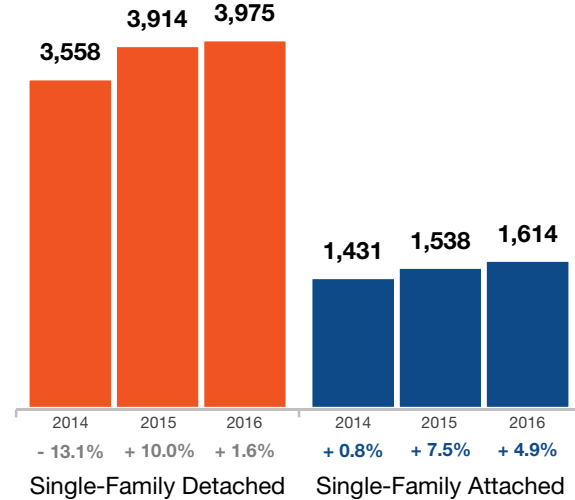
A count of the properties on which offers have been accepted in a given month.



April

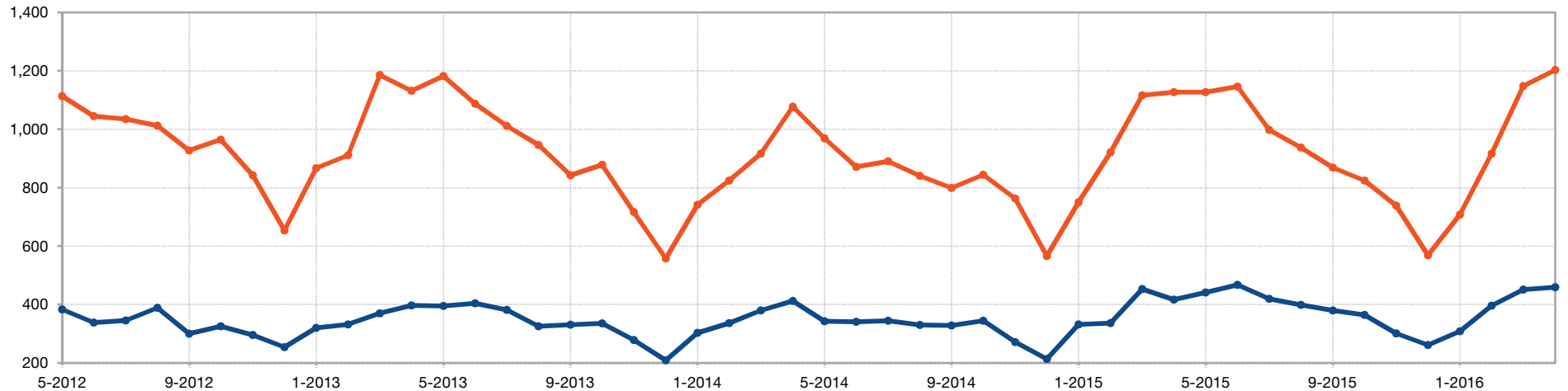


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	1,127	+16.3%	441	+28.6%
Jun-2015	1,146	+31.6%	467	+37.0%
Jul-2015	998	+12.1%	419	+21.8%
Aug-2015	937	+11.5%	399	+20.9%
Sep-2015	868	+8.6%	380	+15.9%
Oct-2015	824	-2.4%	364	+5.8%
Nov-2015	738	-3.3%	301	+11.1%
Dec-2015	568	+0.4%	261	+22.5%
Jan-2016	708	-5.6%	308	-7.2%
Feb-2016	916	-0.5%	396	+17.9%
Mar-2016	1,148	+2.9%	451	-0.4%
Apr-2016	1,203	+6.7%	459	+10.1%
12-Month Avg	871	+6.9%	338	+14.7%

Historical Pending Sales by Month

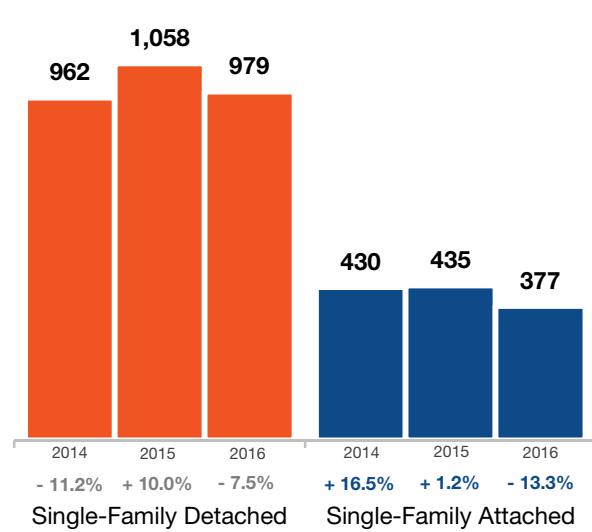


Closed Sales

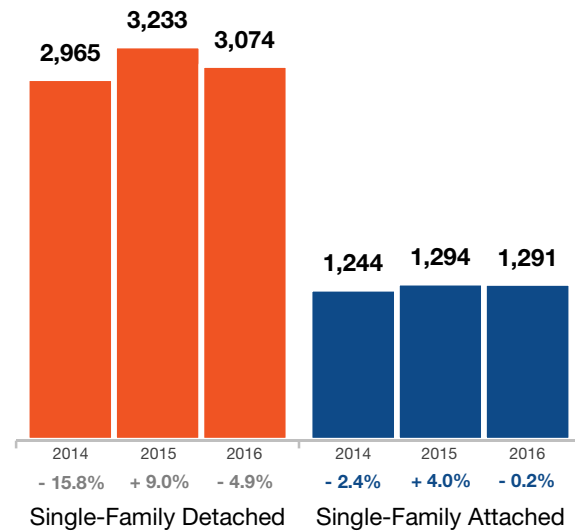
A count of the actual sales that closed in a given month.



April

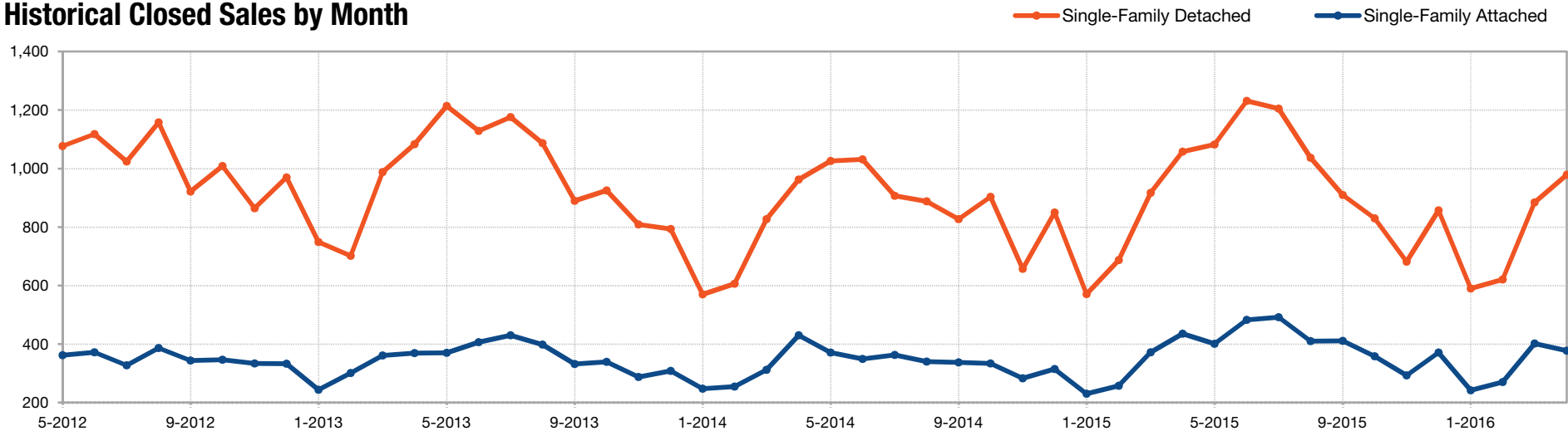


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	1,082	+5.5%	401	+8.1%
Jun-2015	1,231	+19.4%	483	+38.4%
Jul-2015	1,205	+32.9%	492	+35.5%
Aug-2015	1,037	+16.8%	410	+20.6%
Sep-2015	910	+10.0%	411	+22.0%
Oct-2015	830	-8.1%	358	+7.2%
Nov-2015	682	+3.8%	293	+3.5%
Dec-2015	857	+0.8%	371	+17.8%
Jan-2016	590	+3.3%	242	+5.2%
Feb-2016	621	-9.6%	270	+5.1%
Mar-2016	884	-3.6%	402	+8.1%
Apr-2016	979	-7.5%	377	-13.3%
12-Month Avg	860	+5.7%	332	+13.1%

Historical Closed Sales by Month



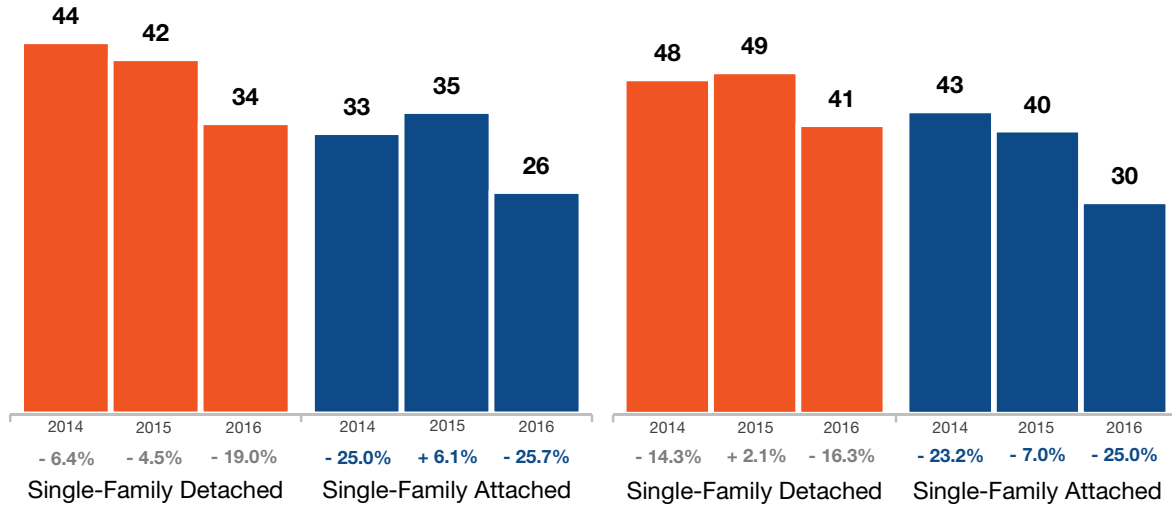
Days on Market Until Sale

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



April

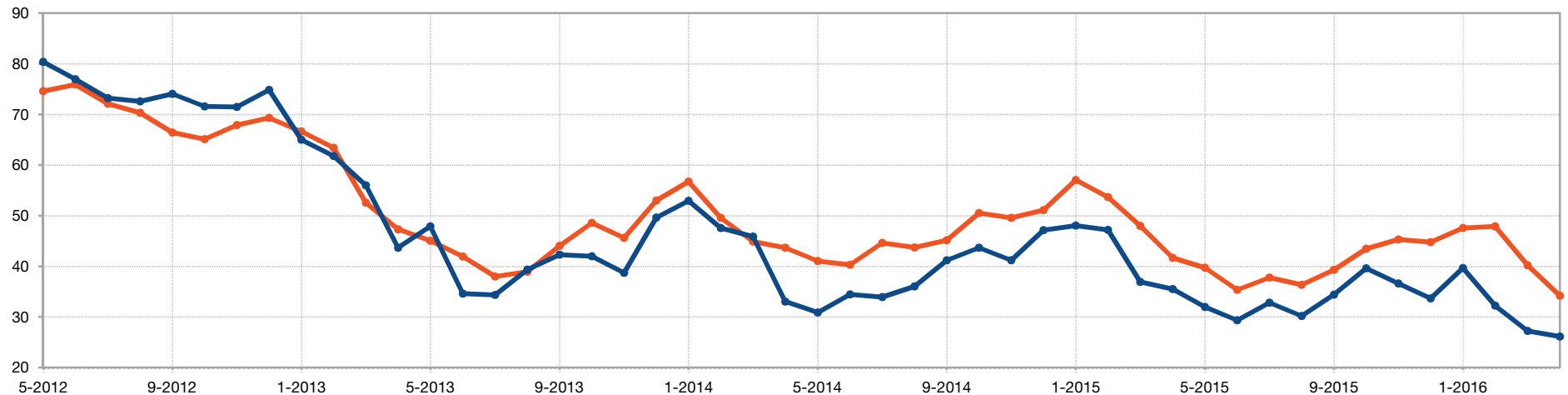
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	40	-2.4%	32	+3.2%
Jun-2015	35	-12.5%	29	-14.7%
Jul-2015	38	-15.6%	33	-2.9%
Aug-2015	36	-18.2%	30	-16.7%
Sep-2015	39	-13.3%	34	-17.1%
Oct-2015	43	-15.7%	40	-9.1%
Nov-2015	45	-10.0%	37	-9.8%
Dec-2015	45	-11.8%	34	-27.7%
Jan-2016	48	-15.8%	40	-16.7%
Feb-2016	48	-11.1%	32	-31.9%
Mar-2016	40	-16.7%	27	-27.0%
Apr-2016	34	-19.0%	26	-25.7%
12-Month Avg*	46	-13.6%	39	-16.9%

* Days on Market for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

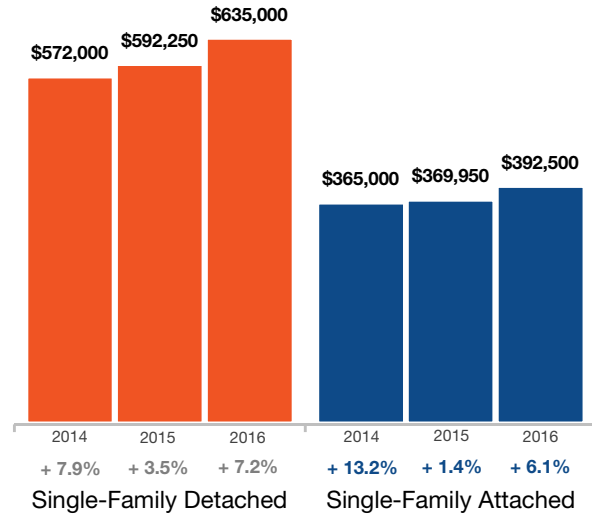


Median Sales Price

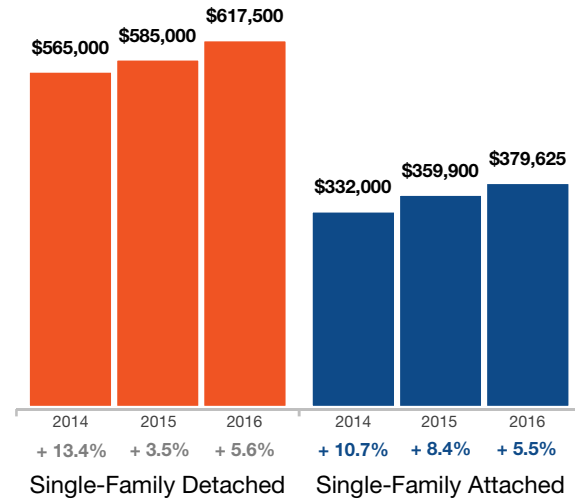
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



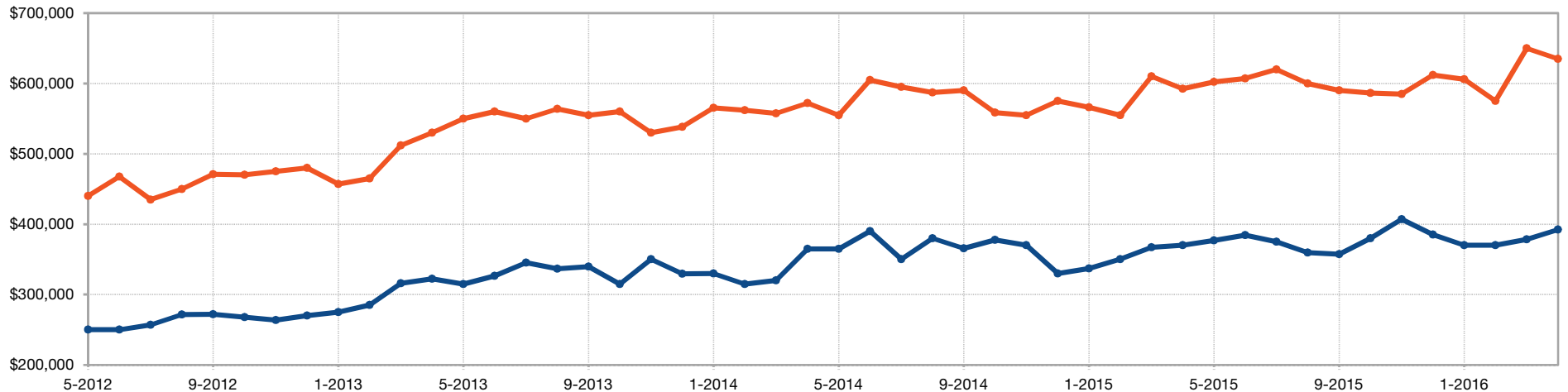
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	\$602,250	+8.5%	\$377,000	+3.3%
Jun-2015	\$607,000	+0.3%	\$384,500	-1.4%
Jul-2015	\$620,000	+4.2%	\$375,000	+7.1%
Aug-2015	\$600,000	+2.2%	\$359,500	-5.4%
Sep-2015	\$590,000	0.0%	\$357,500	-2.2%
Oct-2015	\$586,500	+5.0%	\$380,000	+0.7%
Nov-2015	\$585,000	+5.4%	\$407,000	+10.0%
Dec-2015	\$611,900	+6.4%	\$385,000	+16.7%
Jan-2016	\$606,000	+7.1%	\$370,000	+9.8%
Feb-2016	\$575,000	+3.6%	\$370,000	+5.7%
Mar-2016	\$649,995	+6.6%	\$378,500	+3.1%
Apr-2016	\$635,000	+7.2%	\$392,500	+6.1%
12-Month Avg*	\$580,000	+4.5%	\$365,000	+2.7%

* Median Sales Price for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



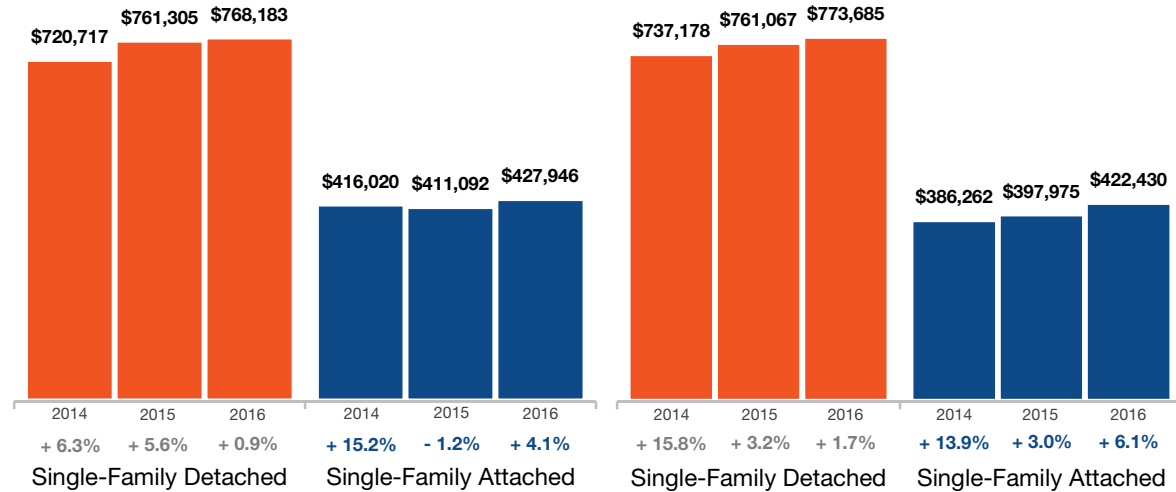
Average Sales Price

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



April

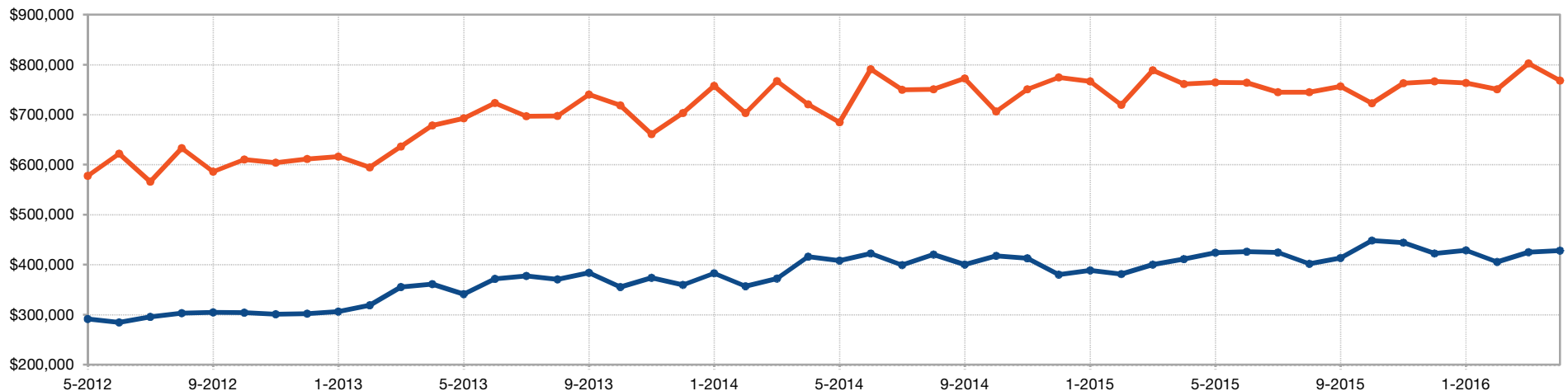
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	\$764,323	+11.6%	\$423,891	+3.9%
Jun-2015	\$763,741	-3.4%	\$426,315	+1.0%
Jul-2015	\$744,734	-0.6%	\$424,572	+6.4%
Aug-2015	\$744,625	-0.8%	\$402,001	-4.3%
Sep-2015	\$756,325	-2.1%	\$413,482	+3.3%
Oct-2015	\$722,751	+2.3%	\$448,109	+7.3%
Nov-2015	\$763,048	+1.7%	\$444,215	+7.7%
Dec-2015	\$766,521	-1.0%	\$422,367	+11.1%
Jan-2016	\$763,559	-0.4%	\$428,810	+10.4%
Feb-2016	\$750,862	+4.3%	\$405,346	+6.3%
Mar-2016	\$802,569	+1.8%	\$424,905	+6.2%
Apr-2016	\$768,183	+0.9%	\$427,946	+4.1%
12-Month Avg*	\$759,270	+1.1%	\$424,330	+4.8%

* Avg. Sales Price for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



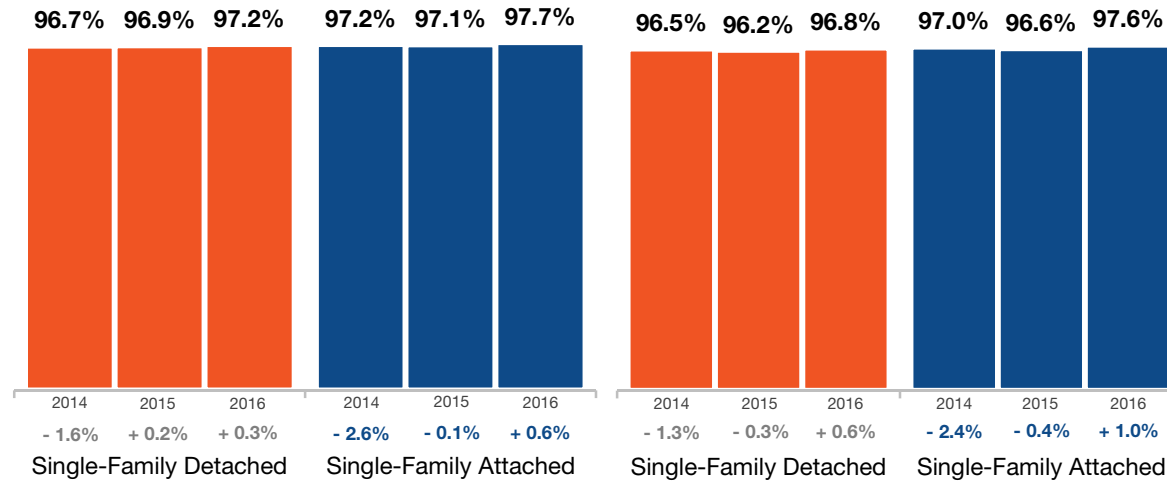
Percent of Original List Price Received



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.

April

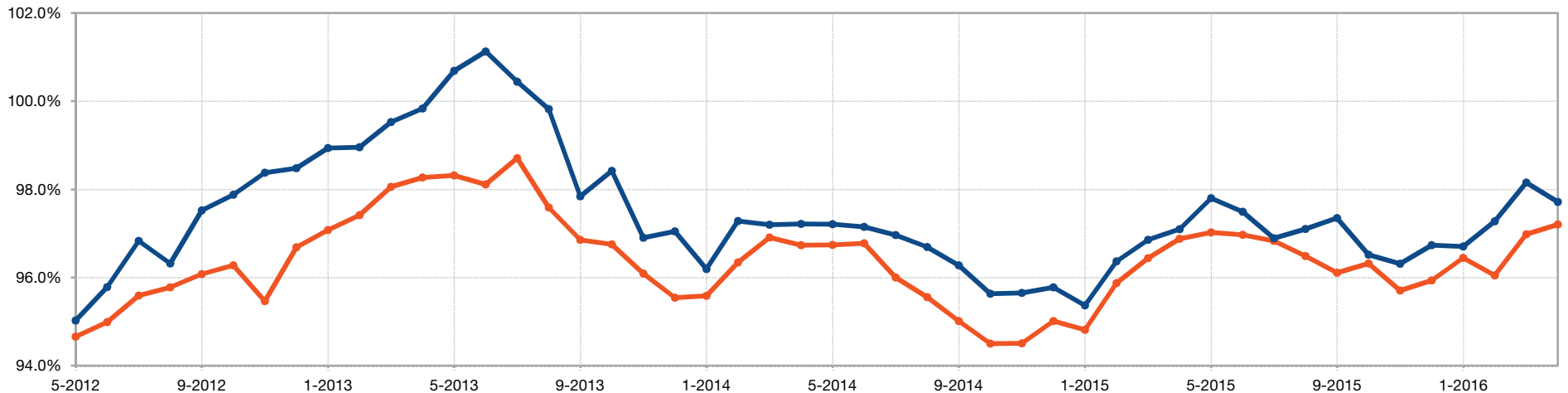
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2015	96.1%	+1.2%	97.3%	+1.0%
Oct-2015	96.3%	+1.9%	96.5%	+0.9%
Nov-2015	95.7%	+1.3%	96.3%	+0.6%
Dec-2015	95.9%	+0.9%	96.7%	+0.9%
Jan-2016	96.4%	+1.7%	96.7%	+1.4%
Feb-2016	96.0%	+0.1%	97.3%	+0.9%
Mar-2016	97.0%	+0.6%	98.2%	+1.3%
Apr-2016	97.2%	+0.3%	97.7%	+0.6%
12-Month Avg*	96.5%	+0.8%	97.2%	+0.7%

* Pct. of Orig. Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



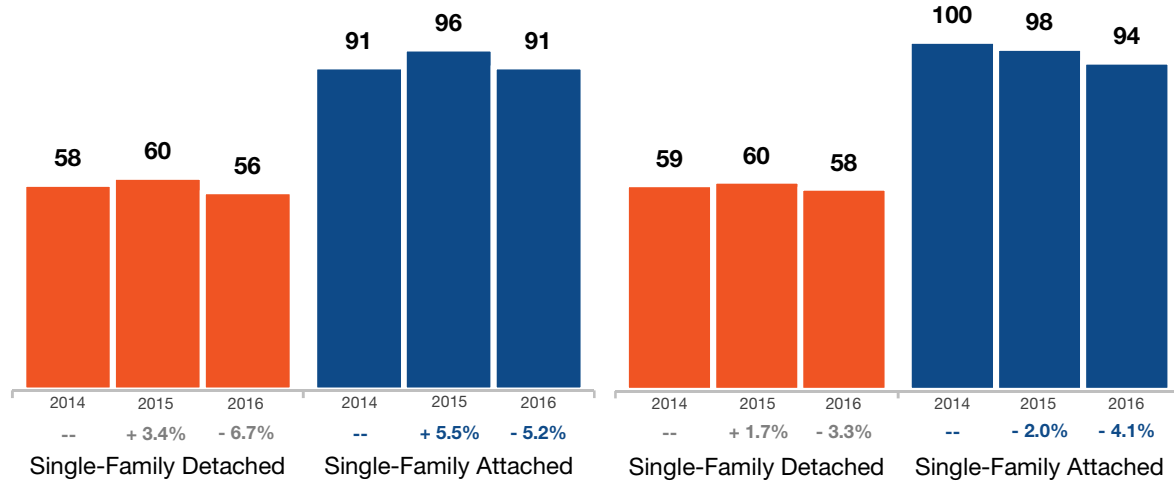
Housing Affordability Index



This index measures housing affordability for the region. For example, 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.

April

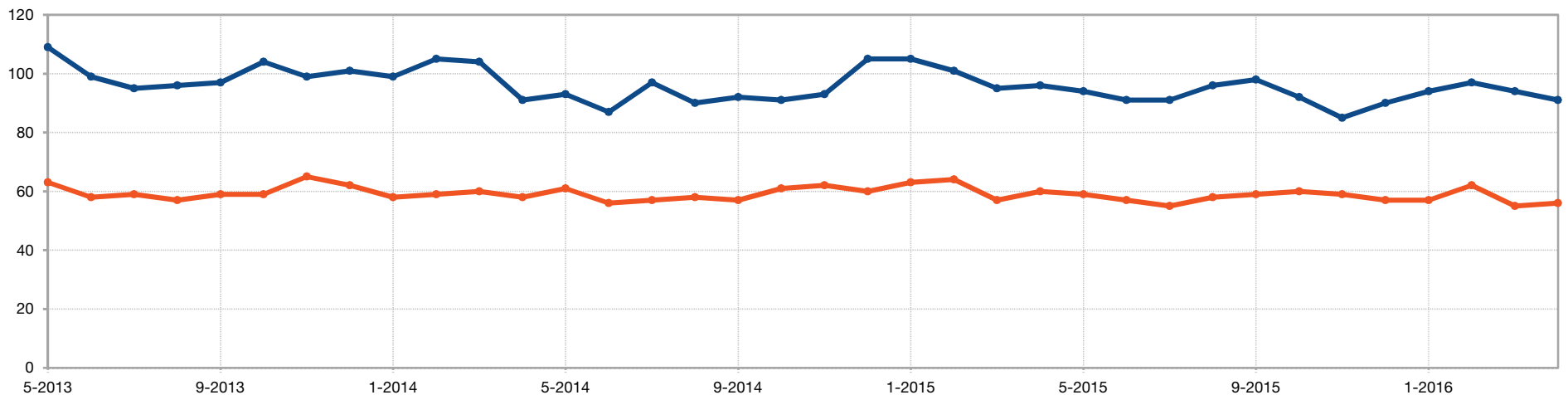
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	59	-3.3%	94	+1.1%
Jun-2015	57	+1.8%	91	+4.6%
Jul-2015	55	-3.5%	91	-6.2%
Aug-2015	58	0.0%	96	+6.7%
Sep-2015	59	+3.5%	98	+6.5%
Oct-2015	60	-1.6%	92	+1.1%
Nov-2015	59	-4.8%	85	-8.6%
Dec-2015	57	-5.0%	90	-14.3%
Jan-2016	57	-9.5%	94	-10.5%
Feb-2016	62	-3.1%	97	-4.0%
Mar-2016	55	-3.5%	94	-1.1%
Apr-2016	56	-6.7%	91	-5.2%
12-Month Avg*	58	-6.1%	93	-4.6%

* Affordability Index for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

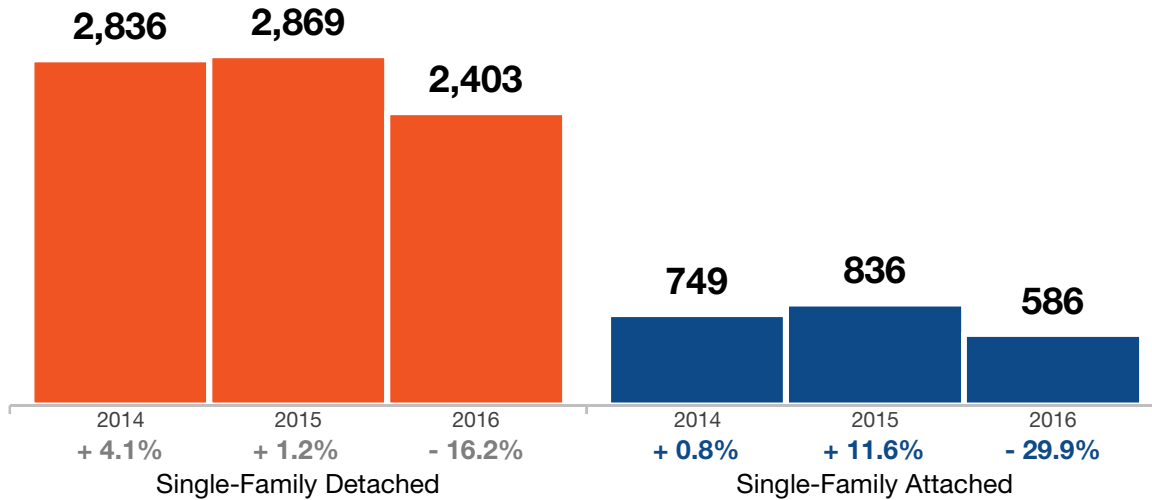


Inventory of Homes for Sale

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

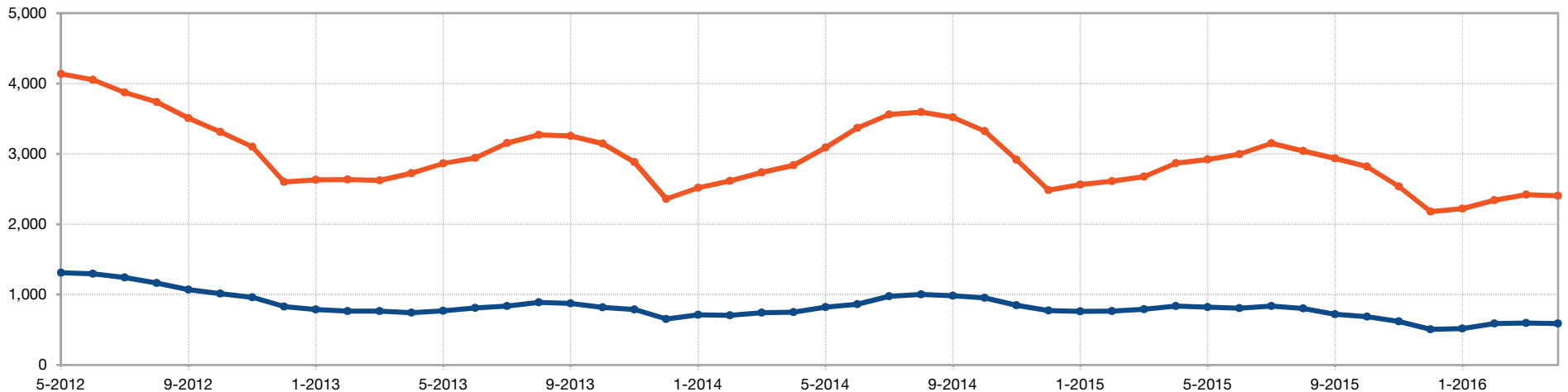


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	2,921	-5.5%	821	0.0%
Jun-2015	2,994	-11.1%	806	-6.4%
Jul-2015	3,151	-11.4%	837	-14.2%
Aug-2015	3,042	-15.4%	803	-19.9%
Sep-2015	2,934	-16.6%	721	-26.7%
Oct-2015	2,817	-15.2%	684	-28.2%
Nov-2015	2,536	-13.1%	616	-27.3%
Dec-2015	2,179	-12.3%	505	-34.7%
Jan-2016	2,221	-13.3%	517	-32.1%
Feb-2016	2,340	-10.4%	586	-23.5%
Mar-2016	2,420	-9.5%	594	-25.0%
Apr-2016	2,403	-16.2%	586	-29.9%
12-Month Avg	3,048	-12.6%	864	-22.1%

Historical Inventory of Homes for Sale by Month

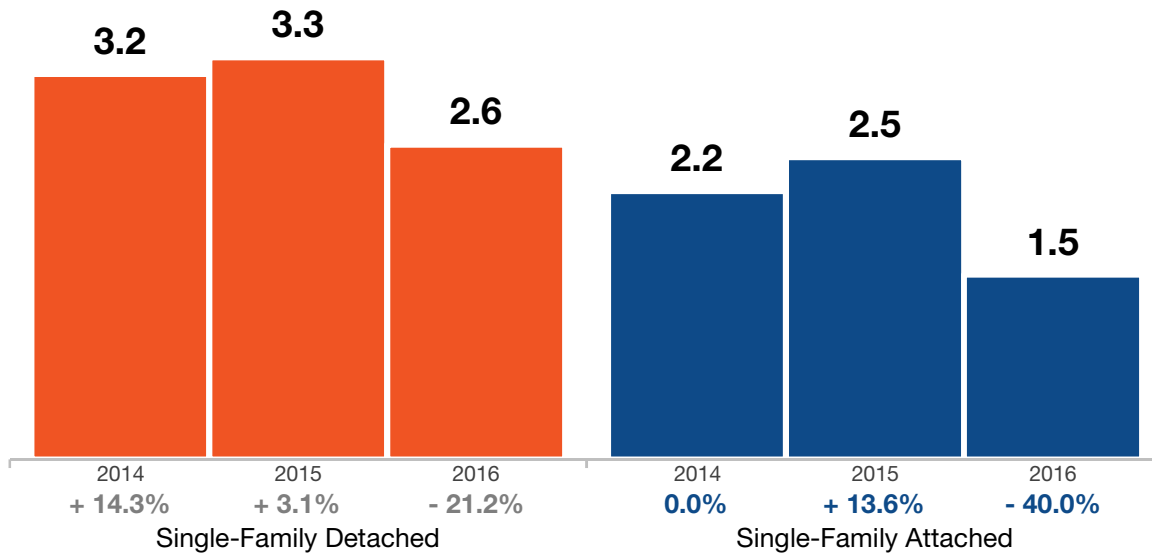


Months Supply of Inventory



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.

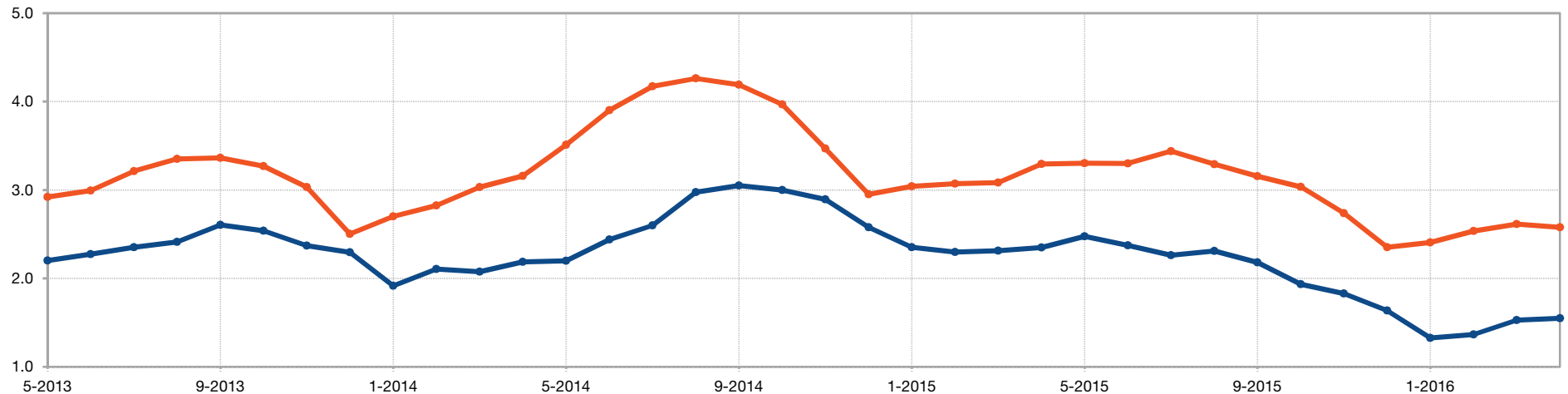
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	3.3	-5.7%	2.4	0.0%
Jun-2015	3.3	-15.4%	2.3	-11.5%
Jul-2015	3.4	-19.0%	2.3	-23.3%
Aug-2015	3.3	-23.3%	2.2	-29.0%
Sep-2015	3.2	-23.8%	1.9	-36.7%
Oct-2015	3.0	-25.0%	1.8	-37.9%
Nov-2015	2.7	-22.9%	1.6	-38.5%
Dec-2015	2.4	-20.0%	1.3	-45.8%
Jan-2016	2.4	-20.0%	1.4	-39.1%
Feb-2016	2.5	-19.4%	1.5	-34.8%
Mar-2016	2.6	-16.1%	1.5	-34.8%
Apr-2016	2.6	-21.2%	1.5	-40.0%
12-Month Avg*	3.6	-19.0%	2.6	-30.4%

* Months Supply for all properties from May 2015 through April 2016. 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			4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	04-2014	04-2015	04-2016						
New Listings				2,221	2,052	- 7.6%	7,836	7,694	- 1.8%
Pending Sales				1,544	1,662	+ 7.6%	5,452	5,589	+ 2.5%
Closed Sales				1,493	1,356	- 9.2%	4,527	4,365	- 3.6%
Days on Market				40	32	- 20.0%	46	38	- 17.4%
Median Sales Price				\$518,800	\$550,000	+ 6.0%	\$505,000	\$539,000	+ 6.7%
Average Sales Price				\$659,433	\$673,770	+ 2.2%	\$657,292	\$669,854	+ 1.9%
Pct. of Orig. Price Received				96.9%	97.3%	+ 0.4%	96.3%	97.0%	+ 0.7%
Housing Affordability Index				68	65	- 4.4%	70	66	- 5.7%
Inventory of Homes for Sale				3,705	2,989	- 19.3%	--	--	--
Months Supply of Inventory				3.1	2.3	- 25.8%	--	--	--