

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

Closed Sales decreased 1.2 percent for Detached homes but increased 4.2 percent for Attached homes. Pending Sales increased 12.1 percent for Detached homes and 8.6 percent for Attached homes.

The Median Sales Price was up 7.9 percent to \$650,000 for Detached homes and 10.1 percent to \$415,000 for Attached homes. Days on Market decreased 17.5 percent for Detached homes and 18.8 percent for Attached homes. Supply decreased 18.2 percent for Detached homes and 41.7 percent for Attached homes.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

## Monthly Snapshot

**\$650,000**

Median Sales Price  
Detached Homes

**\$415,000**

Median Sales Price  
Attached Homes

**\$565,000**

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

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

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**HOMEDEX**

Key Metrics	Historical Sparkbars			5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	05-2014	05-2015	05-2016						
New Listings				1,593	1,605	+ 0.8%	7,378	7,347	- 0.4%
Pending Sales				1,127	1,263	+ 12.1%	5,041	5,162	+ 2.4%
Closed Sales				1,082	1,069	- 1.2%	4,315	4,252	- 1.5%
Days on Market				40	33	- 17.5%	46	39	- 15.2%
Median Sales Price				\$602,250	\$650,000	+ 7.9%	\$589,000	\$625,000	+ 6.1%
Average Sales Price				\$764,323	\$805,393	+ 5.4%	\$761,884	\$781,805	+ 2.6%
Pct. of Orig. Price Received				97.0%	97.2%	+ 0.2%	96.4%	96.9%	+ 0.5%
Housing Affordability Index				59	55	- 6.8%	60	57	- 5.0%
Inventory of Homes for Sale				2,922	2,525	- 13.6%	--	--	--
Months Supply of Inventory				3.3	2.7	- 18.2%	--	--	--

# Single-Family Attached Activity Overview

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

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**HOMEDEX**

Key Metrics	Historical Sparkbars			5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	05-2014	05-2015	05-2016						
New Listings				528	<b>507</b>	- 4.0%	2,579	<b>2,577</b>	- 0.1%
Pending Sales				441	<b>479</b>	+ 8.6%	1,979	<b>2,077</b>	+ 5.0%
Closed Sales				401	<b>418</b>	+ 4.2%	1,695	<b>1,757</b>	+ 3.7%
Days on Market				32	<b>26</b>	- 18.8%	38	<b>29</b>	- 23.7%
Median Sales Price				\$377,000	<b>\$415,000</b>	+ 10.1%	\$365,000	<b>\$389,950</b>	+ 6.8%
Average Sales Price				\$423,891	<b>\$455,411</b>	+ 7.4%	\$404,110	<b>\$430,149</b>	+ 6.4%
Pct. of Orig. Price Received				97.8%	<b>97.9%</b>	+ 0.1%	96.9%	<b>97.6%</b>	+ 0.7%
Housing Affordability Index				94	<b>86</b>	- 8.5%	97	<b>92</b>	- 5.2%
Inventory of Homes for Sale				822	<b>553</b>	- 32.7%	--	<b>--</b>	--
Months Supply of Inventory				2.4	<b>1.4</b>	- 41.7%	--	<b>--</b>	--

# New Listings

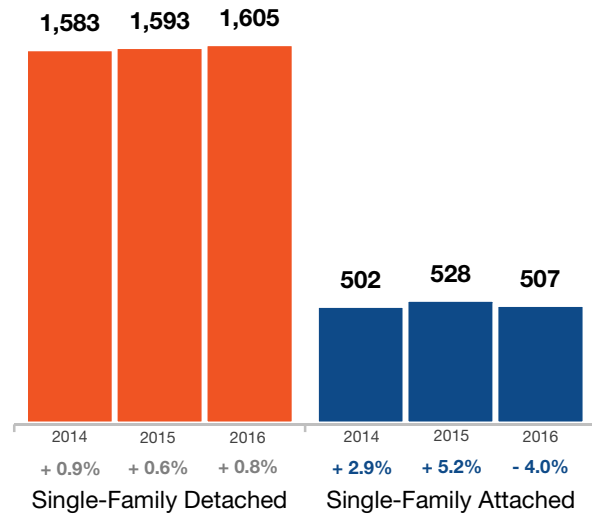
A count of the properties that have been newly listed on the market in a given month.

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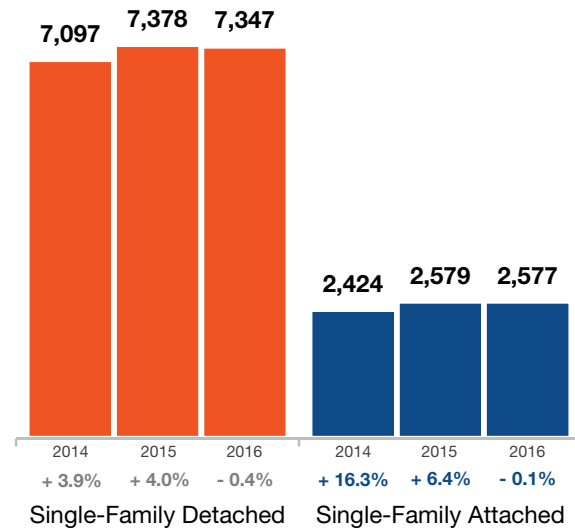


HOMEDEX

## May

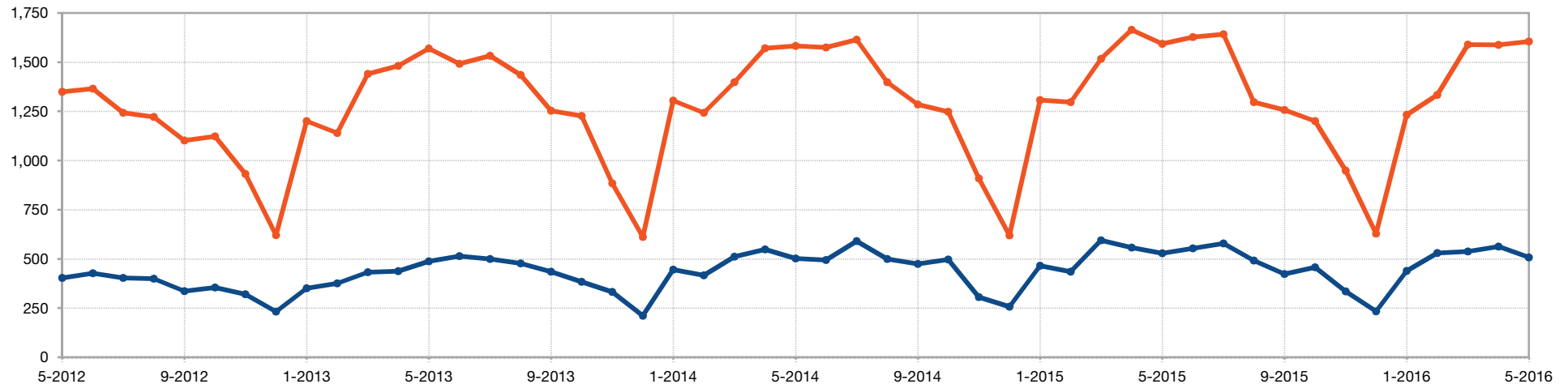


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	1,627	+3.3%	553	+11.9%
Jul-2015	1,642	+1.7%	579	-2.0%
Aug-2015	1,297	-7.2%	491	-1.8%
Sep-2015	1,257	-2.2%	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	1,232	-5.7%	439	-5.6%
Feb-2016	1,333	+2.8%	530	+21.8%
Mar-2016	1,589	+4.7%	538	-9.4%
Apr-2016	1,588	-4.6%	563	+1.1%
<b>May-2016</b>	<b>1,605</b>	<b>+0.8%</b>	<b>507</b>	<b>-4.0%</b>
12-Month Avg	1,329	-0.5%	471	-0.9%

## Historical New Listings by Month



# Pending Sales

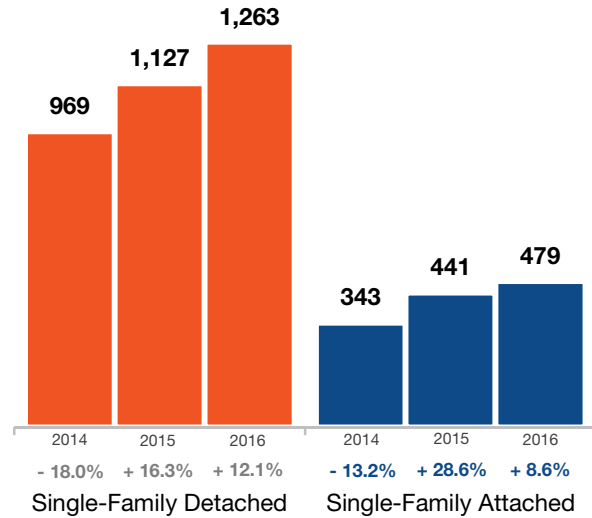
A count of the properties on which offers have been accepted in a given month.

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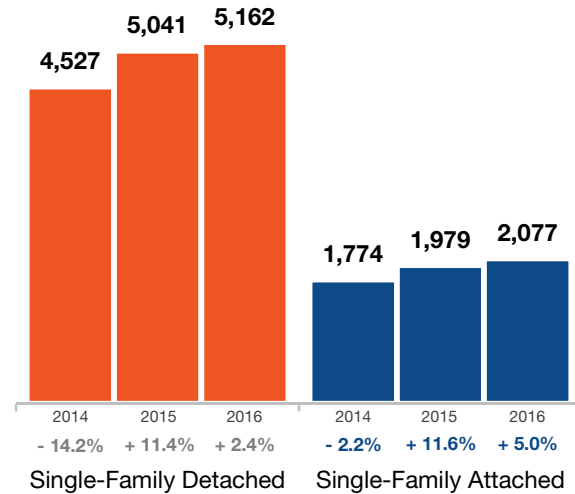


HOMEDEX

## May

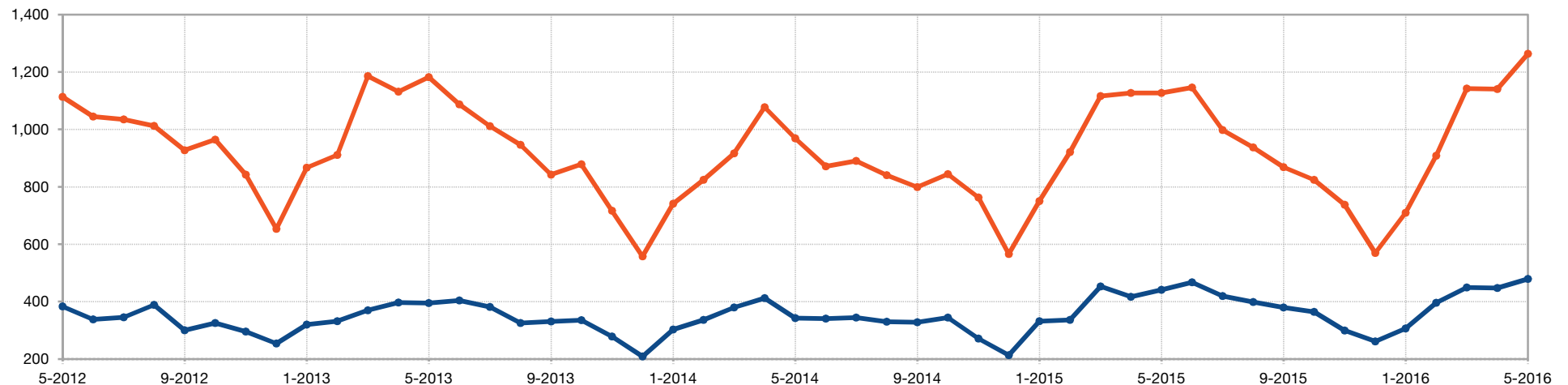


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	737	-3.4%	299	+10.3%
Dec-2015	569	+0.5%	261	+22.5%
Jan-2016	709	-5.5%	306	-7.8%
Feb-2016	908	-1.4%	396	+17.9%
Mar-2016	1,142	+2.3%	449	-0.9%
Apr-2016	1,140	+1.2%	447	+7.2%
<b>May-2016</b>	<b>1,263</b>	<b>+12.1%</b>	<b>479</b>	<b>+8.6%</b>
12-Month Avg	885	+5.9%	346	+12.4%

## Historical Pending Sales by Month



# Closed Sales

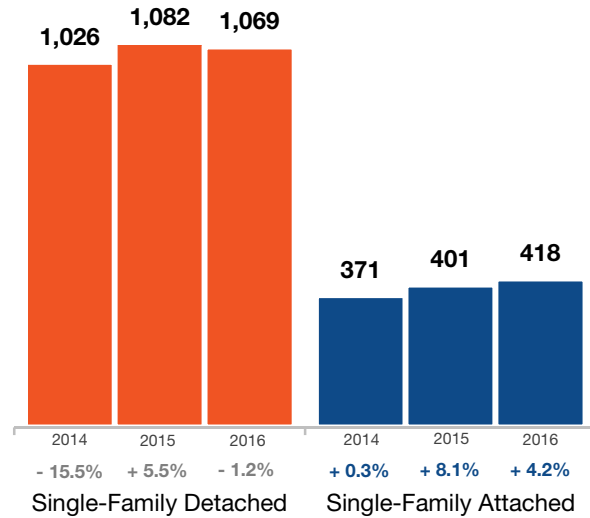
A count of the actual sales that closed in a given month.

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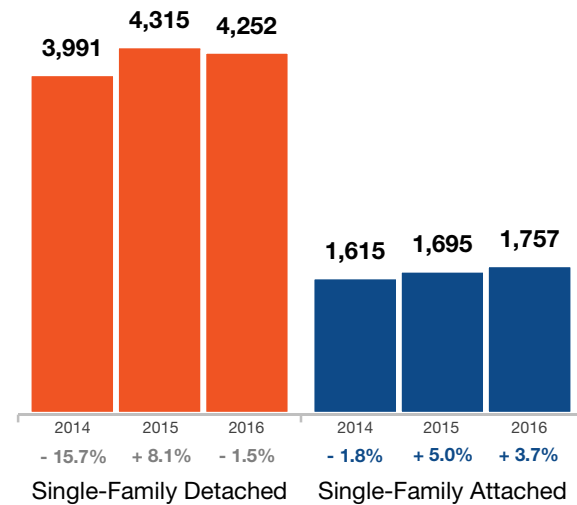


HOMEDEX

## May

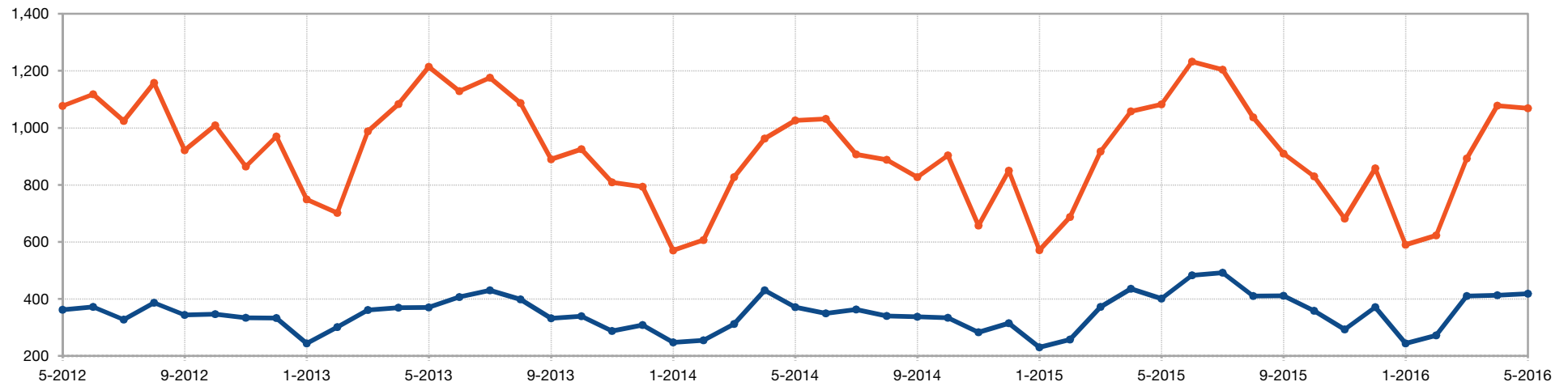


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	1,232	+19.5%	483	+38.4%
Jul-2015	1,204	+32.7%	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	858	+0.9%	371	+17.8%
Jan-2016	590	+3.3%	244	+6.1%
Feb-2016	623	-9.3%	272	+5.8%
Mar-2016	892	-2.7%	410	+10.2%
Apr-2016	1,078	+1.9%	413	-5.1%
<b>May-2016</b>	<b>1,069</b>	<b>-1.2%</b>	<b>418</b>	<b>+4.2%</b>
12-Month Avg	865	+6.0%	335	+13.9%

## Historical Closed Sales by Month



# Days on Market Until Sale

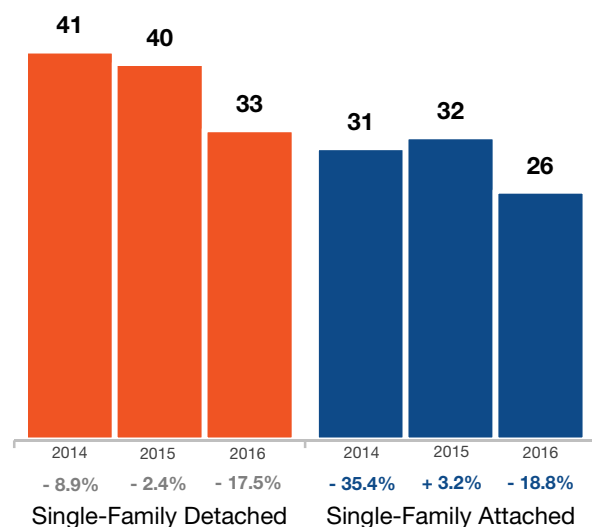
Average number of days between when a property is listed and when an offer is accepted in a given month.

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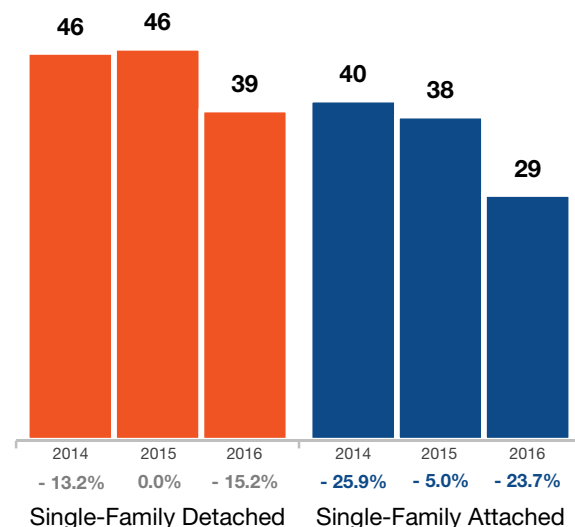


HOMEDEX

## May



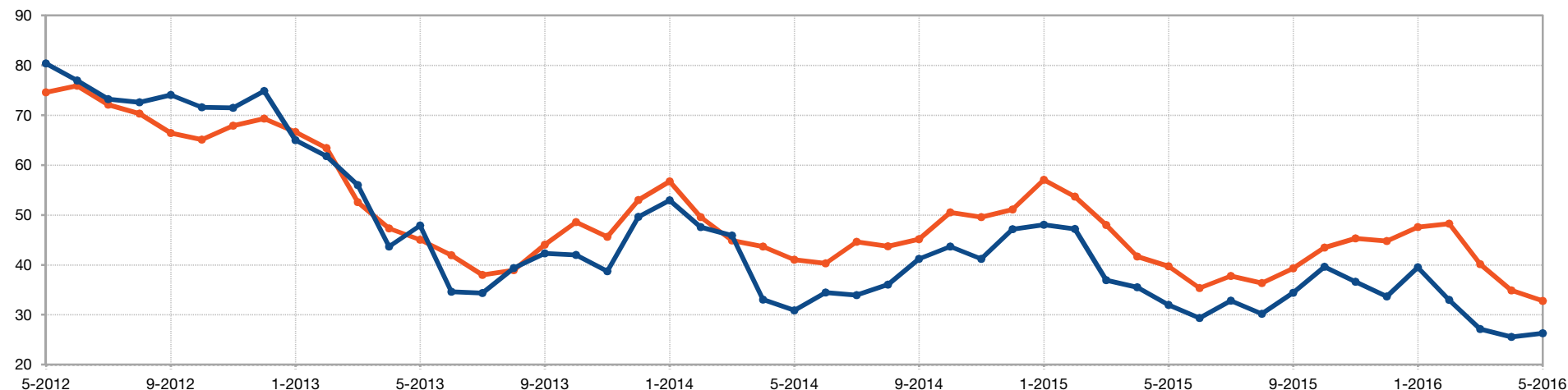
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	39	-18.8%
Feb-2016	48	-11.1%	33	-29.8%
Mar-2016	40	-16.7%	27	-27.0%
Apr-2016	35	-16.7%	26	-25.7%
<b>May-2016</b>	<b>33</b>	<b>-17.5%</b>	<b>26</b>	<b>-18.8%</b>
12-Month Avg*	46	-14.7%	39	-18.5%

\* Days on Market for all properties from June 2015 through May 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.

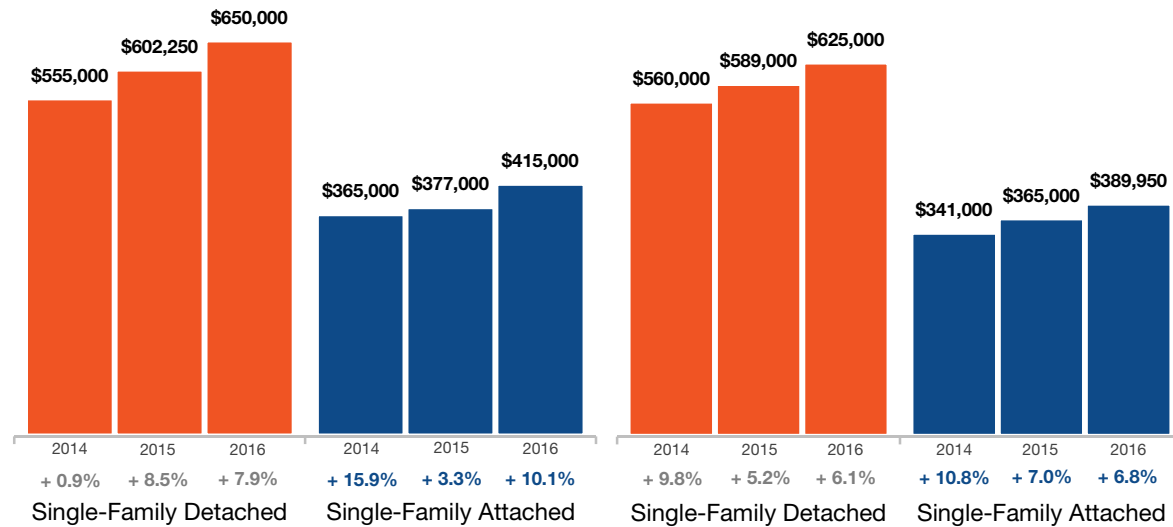
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HOMEDEX

## May

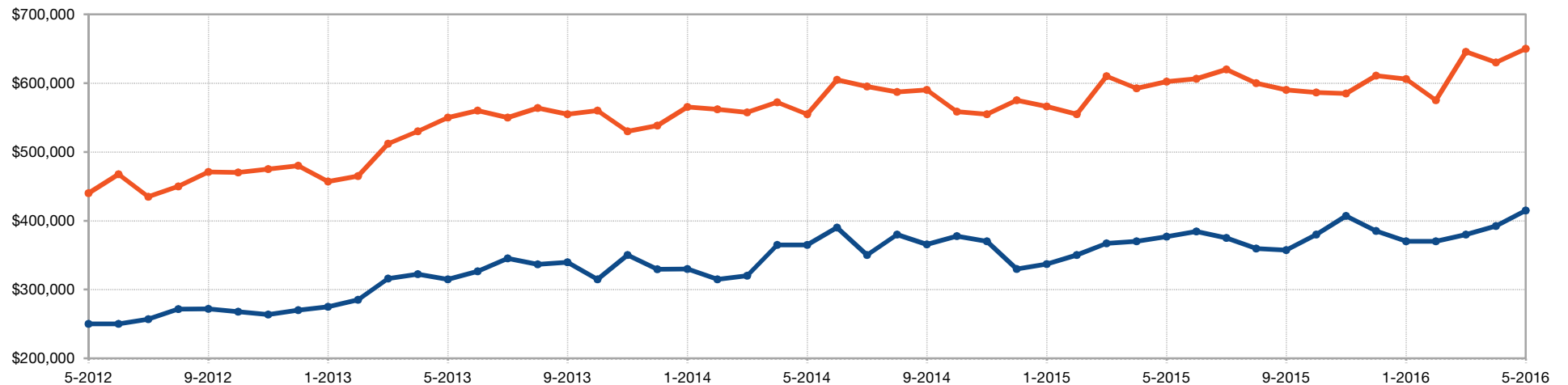
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	\$606,450	+0.2%	\$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	\$610,950	+6.3%	\$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	\$645,500	+5.8%	\$380,000	+3.5%
Apr-2016	\$630,000	+6.4%	\$392,500	+6.1%
<b>May-2016</b>	<b>\$650,000</b>	<b>+7.9%</b>	<b>\$415,000</b>	<b>+10.1%</b>
12-Month Avg*	\$585,000	+4.3%	\$365,500	+4.0%

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

## Historical Median Sales Price by Month





# Average Sales Price

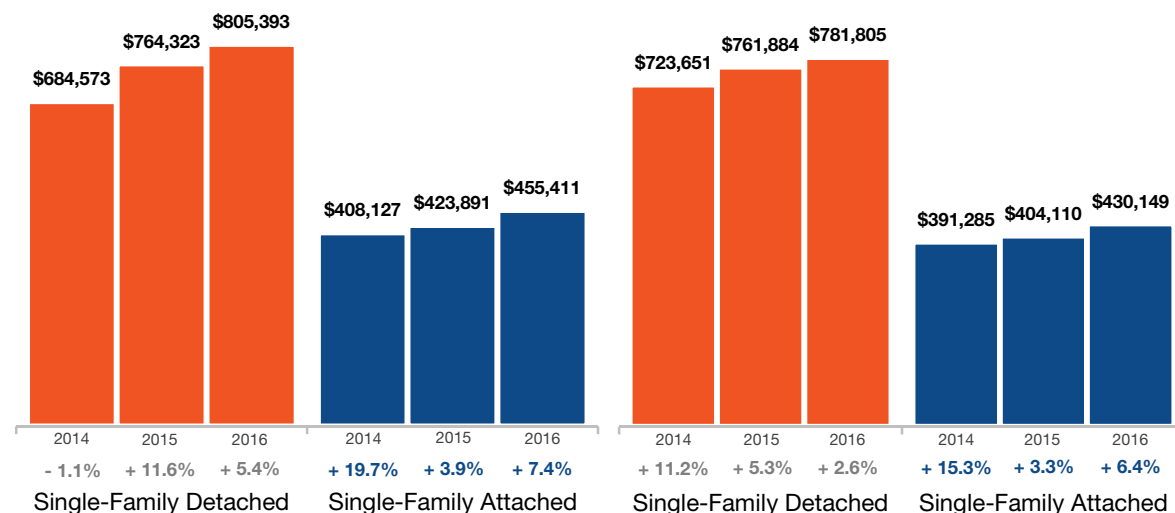
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

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## May

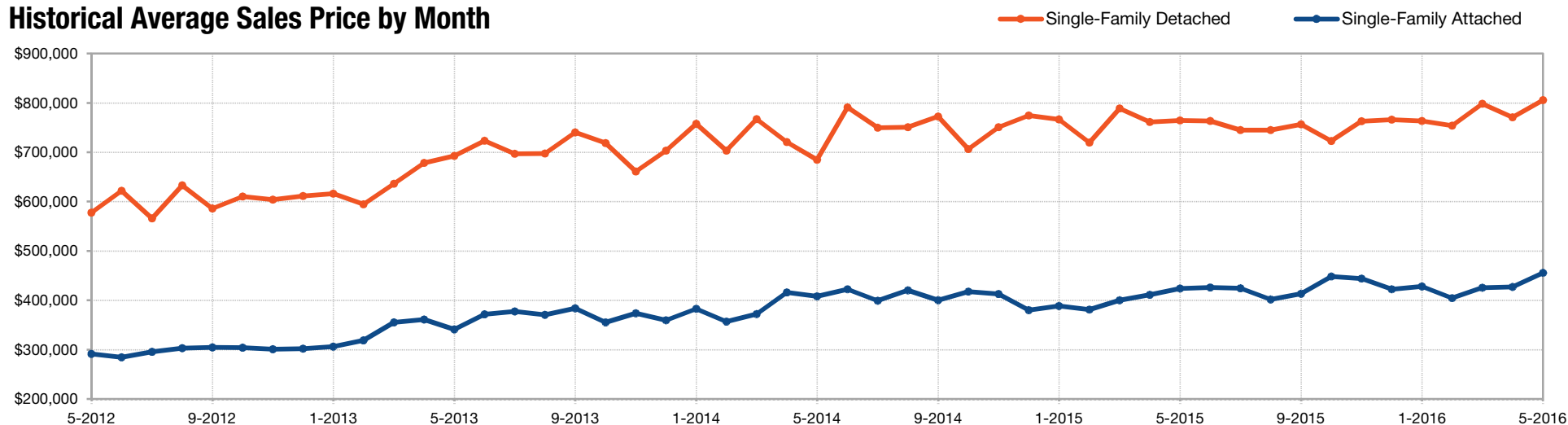
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	\$763,407	-3.5%	\$426,315	+1.0%
Jul-2015	\$745,058	-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	\$722,757	+2.3%	\$448,109	+7.3%
Nov-2015	\$763,048	+1.7%	\$444,215	+7.7%
Dec-2015	\$766,053	-1.1%	\$422,367	+11.1%
Jan-2016	\$763,559	-0.4%	\$428,410	+10.3%
Feb-2016	\$754,085	+4.8%	\$404,439	+6.1%
Mar-2016	\$798,365	+1.3%	\$425,563	+6.3%
Apr-2016	\$770,718	+1.2%	\$427,086	+3.9%
<b>May-2016</b>	<b>\$805,393</b>	<b>+5.4%</b>	<b>\$455,411</b>	<b>+7.4%</b>
12-Month Avg*	\$762,783	+0.6%	\$426,831	+5.1%

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

## Historical Average Sales Price by Month

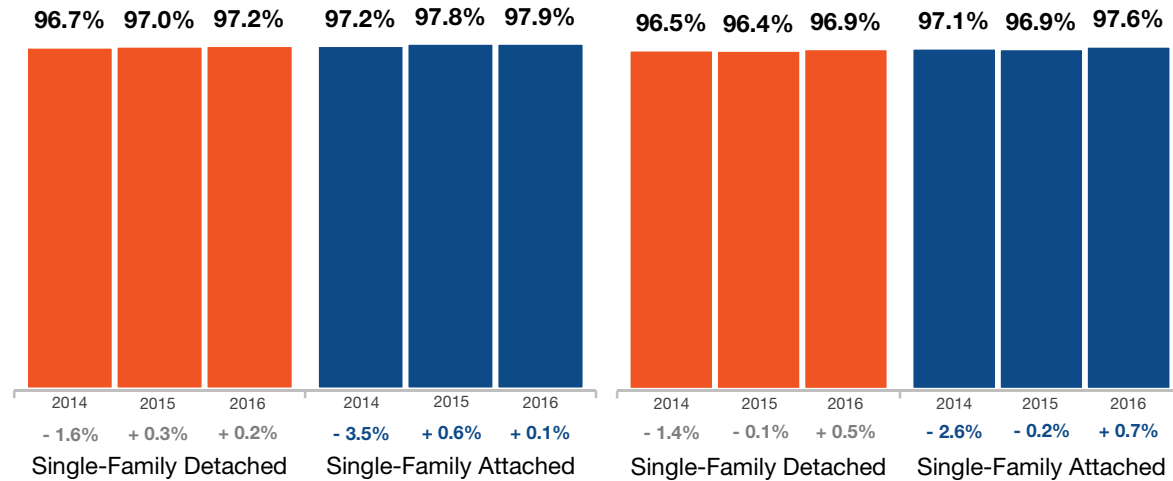


# Percent of Original List Price Received

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.

## May

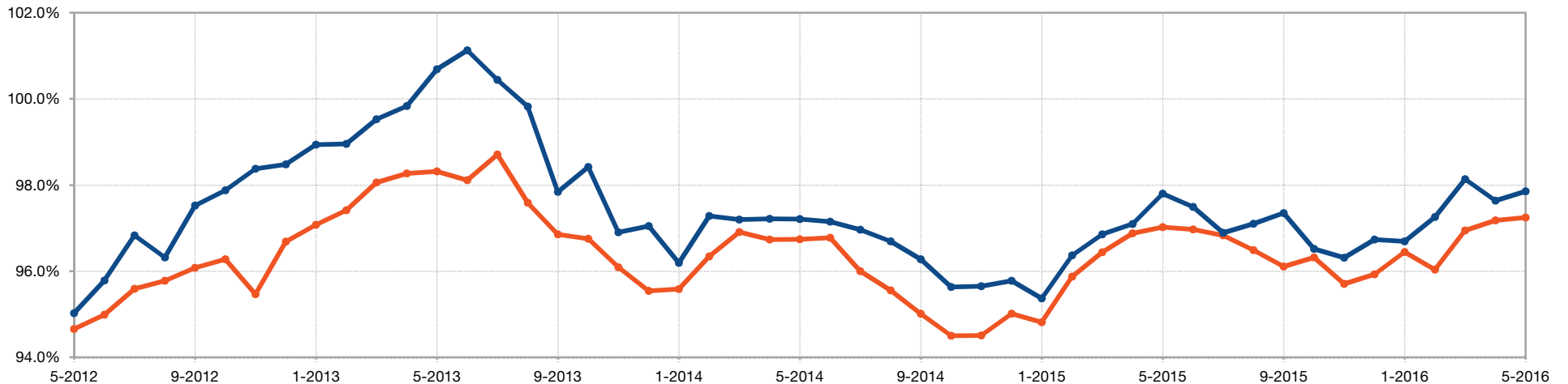
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	96.9%	+0.5%	98.1%	+1.2%
Apr-2016	97.2%	+0.3%	97.6%	+0.5%
<b>May-2016</b>	<b>97.2%</b>	<b>+0.2%</b>	<b>97.9%</b>	<b>+0.1%</b>
12-Month Avg*	96.5%	+0.8%	97.2%	+0.7%

\* Pct. of Orig. Price Received for all properties from June 2015 through May 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.

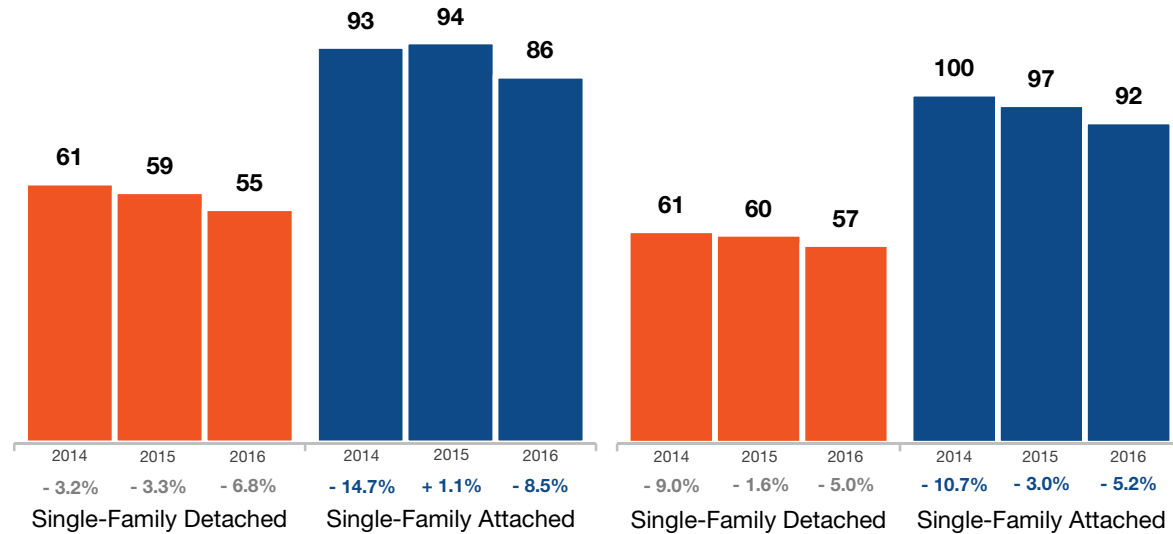
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**HOMEDEX**

## May

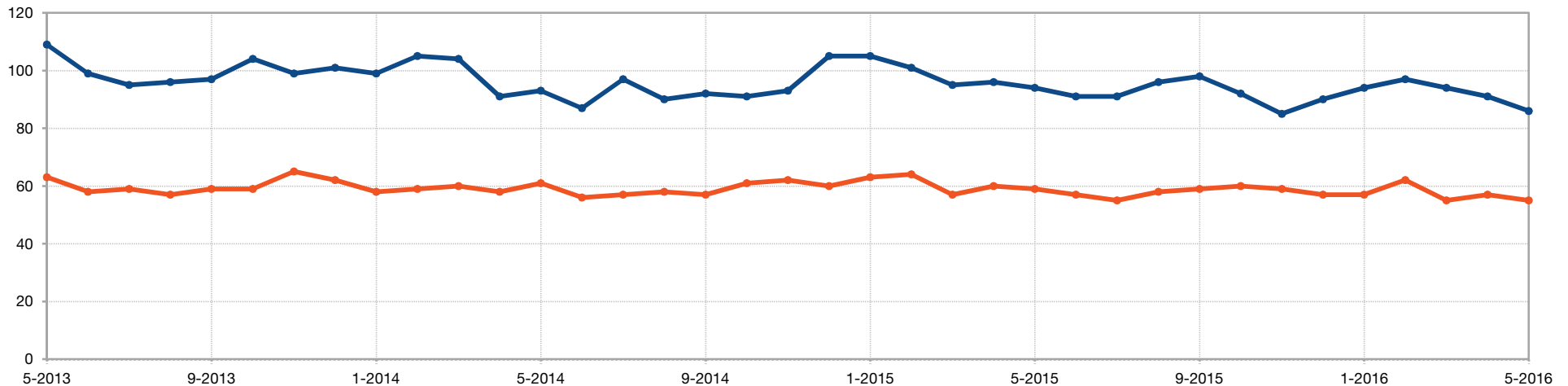
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	57	-5.0%	91	-5.2%
<b>May-2016</b>	<b>55</b>	<b>-6.8%</b>	<b>86</b>	<b>-8.5%</b>
12-Month Avg*	58	-7.6%	92	-9.9%

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

## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

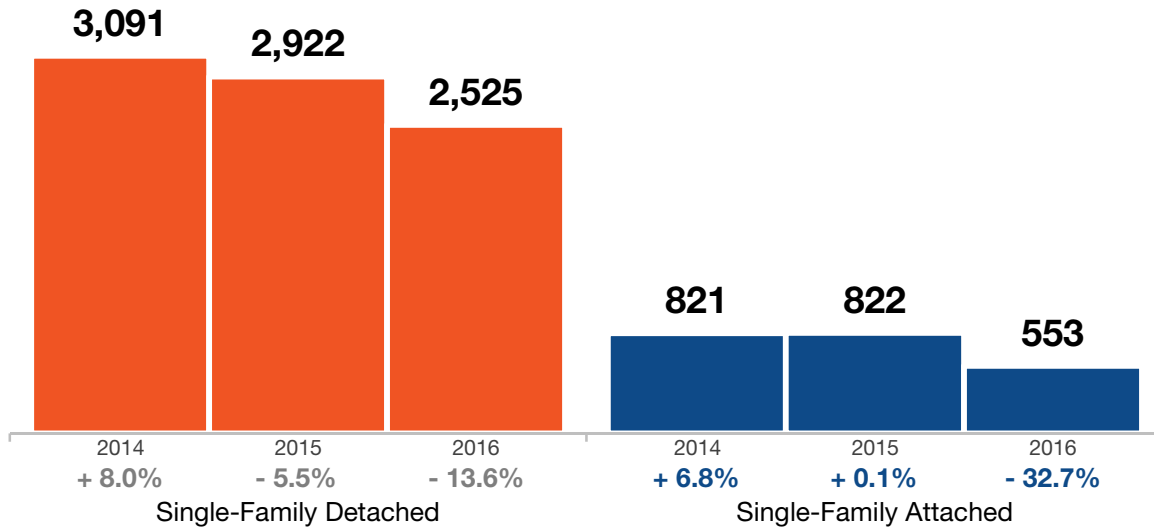
The number of properties available for sale in active status at the end of a given month.

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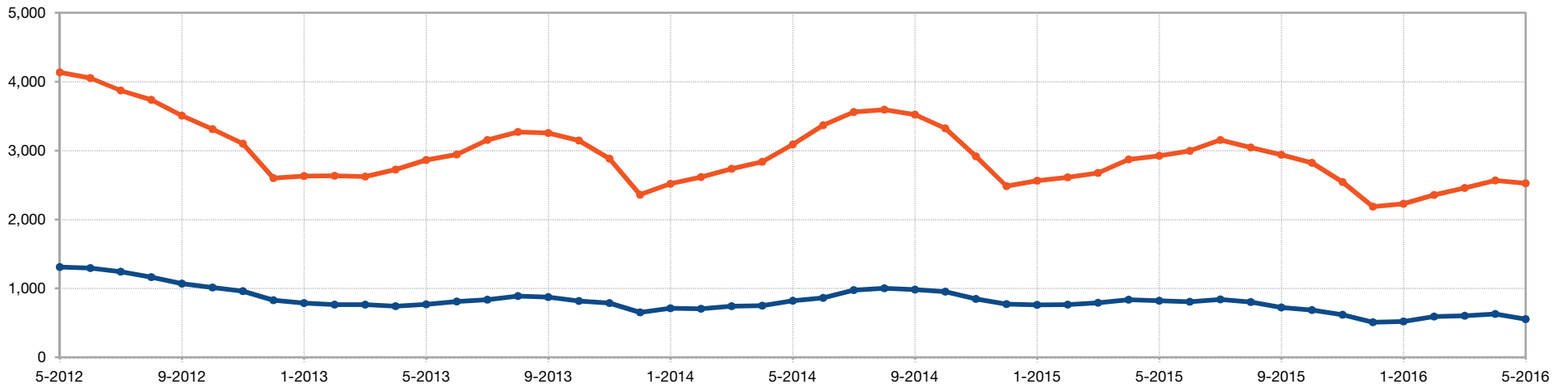
**HOMEDEX**

**May**



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	2,996	-11.0%	807	-6.3%
Jul-2015	3,153	-11.4%	838	-14.1%
Aug-2015	3,044	-15.3%	804	-19.8%
Sep-2015	2,937	-16.6%	722	-26.6%
Oct-2015	2,822	-15.1%	686	-27.9%
Nov-2015	2,542	-12.9%	618	-27.0%
Dec-2015	2,186	-12.0%	507	-34.4%
Jan-2016	2,228	-13.1%	521	-31.5%
Feb-2016	2,354	-9.9%	591	-22.8%
Mar-2016	2,457	-8.1%	602	-24.0%
Apr-2016	2,568	-10.5%	629	-24.8%
<b>May-2016</b>	<b>2,525</b>	<b>-13.6%</b>	<b>553</b>	<b>-32.7%</b>
12-Month Avg	3,034	-12.6%	864	-24.0%

## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

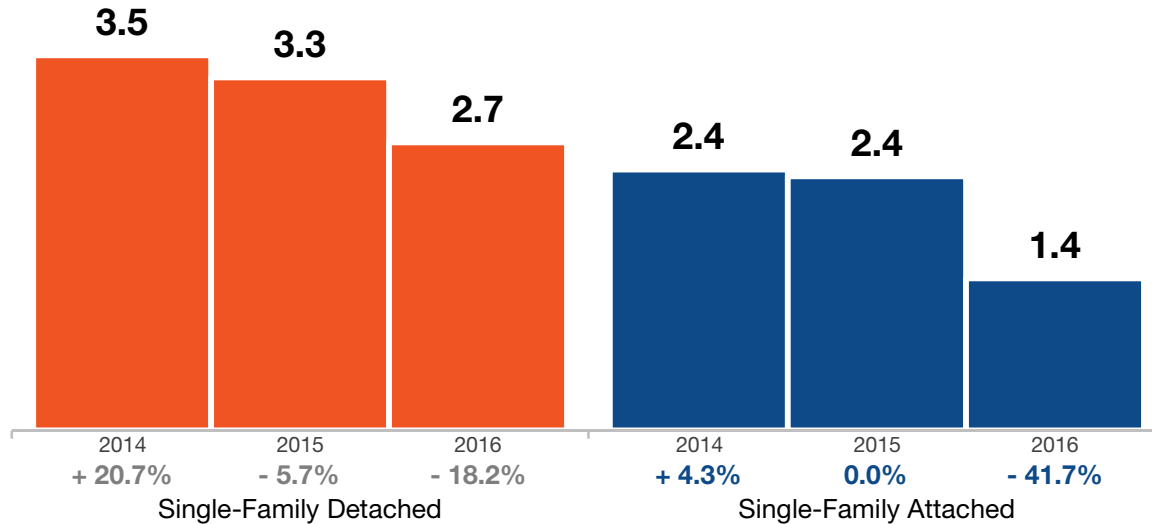
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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**HOMEDEX**

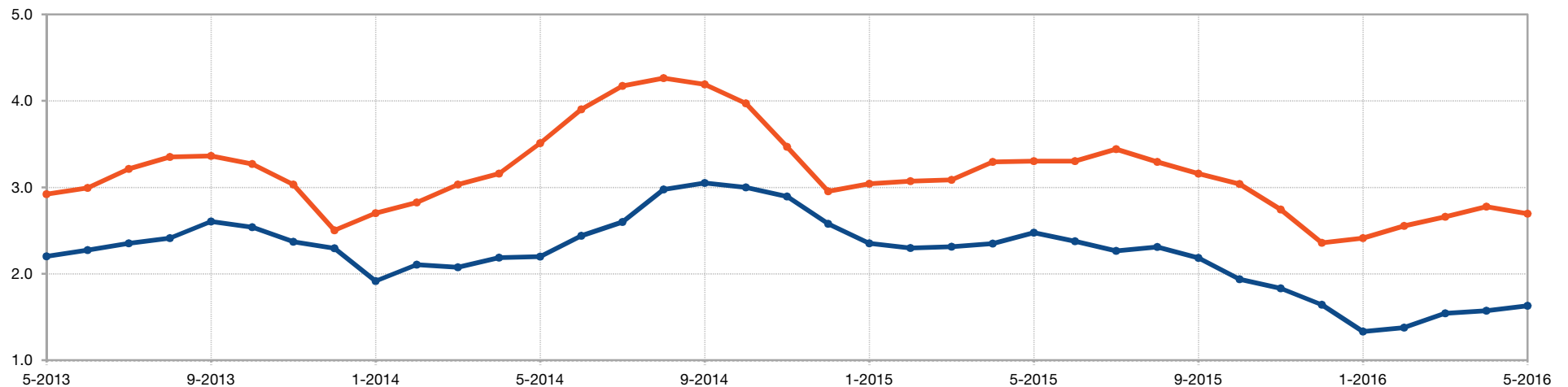
**May**



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.6	-16.1%	1.5	-34.8%
Mar-2016	2.7	-12.9%	1.6	-30.4%
Apr-2016	2.8	-15.2%	1.6	-36.0%
<b>May-2016</b>	<b>2.7</b>	<b>-18.2%</b>	<b>1.4</b>	<b>-41.7%</b>
12-Month Avg*	3.6	-19.4%	2.6	-32.7%

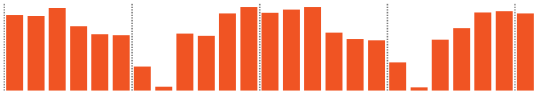
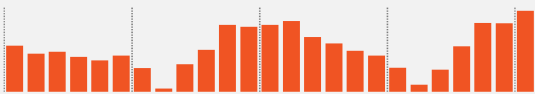
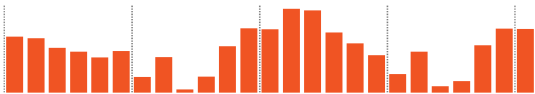
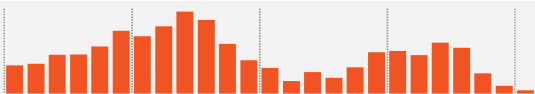

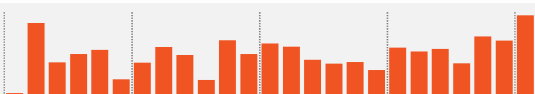
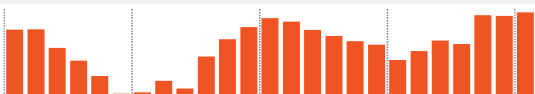


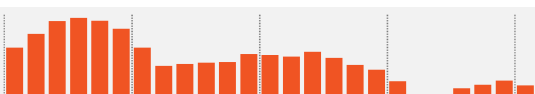
\* Months Supply for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## 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.

Key Metrics	Historical Sparkbars			5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	05-2014	05-2015	05-2016						
New Listings				2,121	<b>2,112</b>	- 0.4%	9,957	<b>9,924</b>	- 0.3%
Pending Sales				1,568	<b>1,742</b>	+ 11.1%	7,020	<b>7,239</b>	+ 3.1%
Closed Sales				1,483	<b>1,487</b>	+ 0.3%	6,010	<b>6,009</b>	- 0.0%
Days on Market				38	<b>31</b>	- 18.4%	44	<b>36</b>	- 18.2%
Median Sales Price				\$525,000	<b>\$565,000</b>	+ 7.6%	\$510,000	<b>\$545,000</b>	+ 6.9%
Average Sales Price				\$672,271	<b>\$707,012</b>	+ 5.2%	\$660,990	<b>\$679,024</b>	+ 2.7%
Pct. of Orig. Price Received				97.2%	<b>97.4%</b>	+ 0.2%	96.5%	<b>97.1%</b>	+ 0.6%
Housing Affordability Index				68	<b>63</b>	- 7.4%	70	<b>66</b>	- 5.7%
Inventory of Homes for Sale				3,744	<b>3,078</b>	- 17.8%	--	--	--
Months Supply of Inventory				3.0	<b>2.3</b>	- 23.3%	--	--	--