

Monthly Indicators

North San Diego County
Association of REALTORS®



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

Closed Sales decreased 19.4 percent for Detached homes and 23.6 percent for Attached homes. Pending Sales increased 6.6 percent for Detached homes and 3.8 percent for Attached homes.

The Median Sales Price was up 2.7 percent to \$636,750 for Detached homes and 9.3 percent to \$410,000 for Attached homes. Days on Market decreased 13.2 percent for Detached homes and 33.3 percent for Attached homes. Supply decreased 8.8 percent for Detached homes and 30.4 percent for Attached homes.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Monthly Snapshot

\$636,750 **\$410,000** **\$555,000**

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.

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			7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	07-2014	07-2015	07-2016						
New Listings				1,643	1,497	- 8.9%	10,649	10,605	- 0.4%
Pending Sales				998	1,064	+ 6.6%	7,185	7,148	- 0.5%
Closed Sales				1,204	970	- 19.4%	6,751	6,430	- 4.8%
Days on Market				38	33	- 13.2%	43	37	- 14.0%
Median Sales Price				\$620,000	\$636,750	+ 2.7%	\$599,000	\$630,000	+ 5.2%
Average Sales Price				\$745,058	\$755,210	+ 1.4%	\$759,160	\$786,710	+ 3.6%
Pct. of Orig. Price Received				96.8%	97.0%	+ 0.2%	96.6%	97.0%	+ 0.4%
Housing Affordability Index				55	57	+ 3.6%	57	58	+ 1.8%
Inventory of Homes for Sale				3,155	2,885	- 8.6%	--	--	--
Months Supply of Inventory				3.4	3.1	- 8.8%	--	--	--

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.**

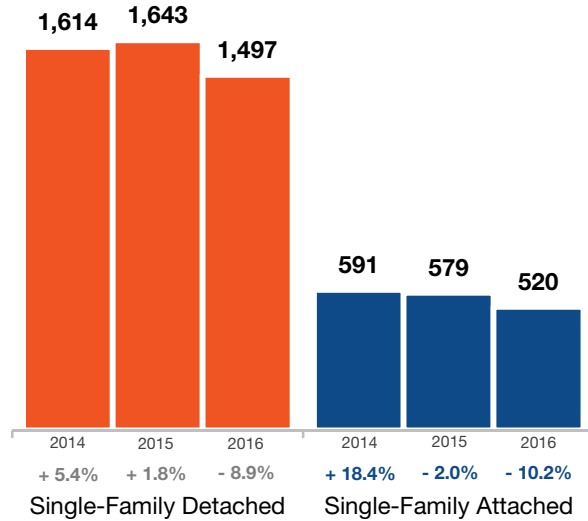
Key Metrics	Historical Sparkbars			7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	07-2014	07-2015	07-2016						
New Listings		579	520	- 10.2%	3,711	3,658	- 1.4%		
Pending Sales		419	435	+ 3.8%	2,865	2,908	+ 1.5%		
Closed Sales		492	376	- 23.6%	2,670	2,646	- 0.9%		
Days on Market		33	22	- 33.3%	36	27	- 25.0%		
Median Sales Price		\$375,000	\$410,000	+ 9.3%	\$370,000	\$395,000	+ 6.8%		
Average Sales Price		\$424,572	\$448,713	+ 5.7%	\$411,900	\$434,809	+ 5.6%		
Pct. of Orig. Price Received		96.9%	98.0%	+ 1.1%	97.0%	97.8%	+ 0.8%		
Housing Affordability Index		91	89	- 2.2%	93	92	- 1.1%		
Inventory of Homes for Sale		839	614	- 26.8%	--	--	--		
Months Supply of Inventory		2.3	1.6	- 30.4%	--	--	--		

New Listings

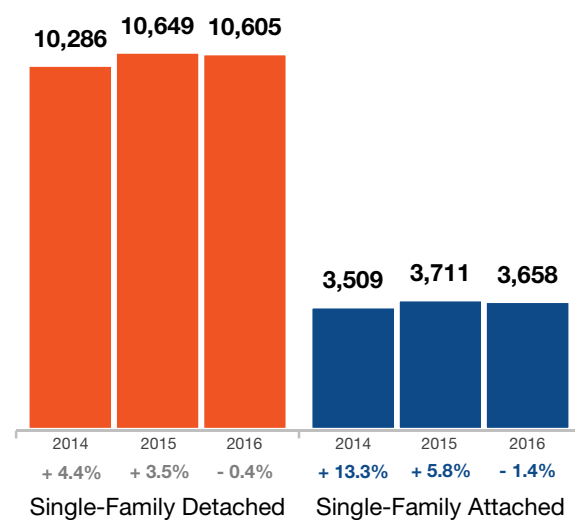
A count of the properties that have been newly listed on the market in a given month.



July

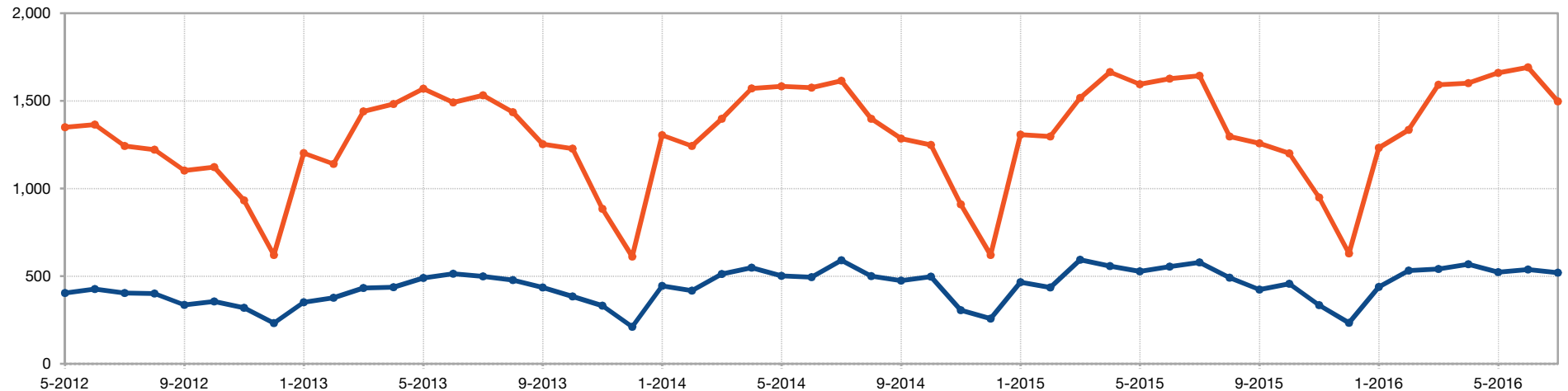


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,334	+2.9%	531	+22.1%
Mar-2016	1,591	+4.9%	540	-9.1%
Apr-2016	1,600	-3.8%	568	+2.0%
May-2016	1,660	+4.1%	522	-0.9%
Jun-2016	1,691	+3.9%	538	-2.9%
Jul-2016	1,497	-8.9%	520	-10.2%
12-Month Avg	1,328	-1.1%	467	-2.6%

Historical New Listings by Month

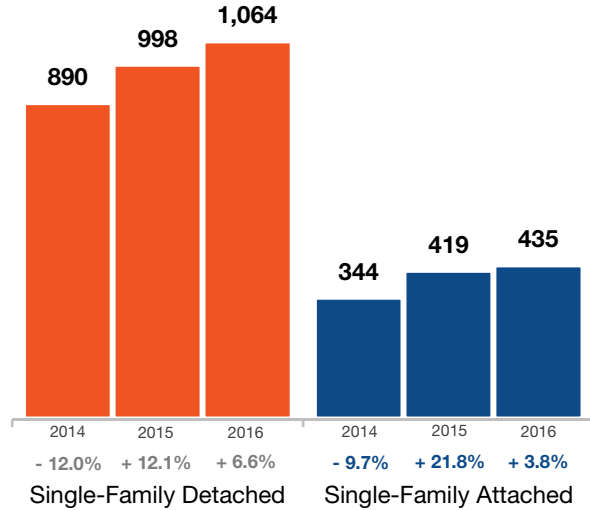


Pending Sales

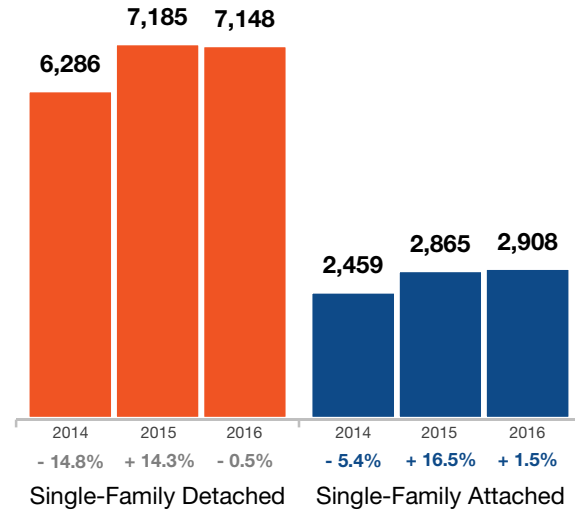
A count of the properties on which offers have been accepted in a given month.



July

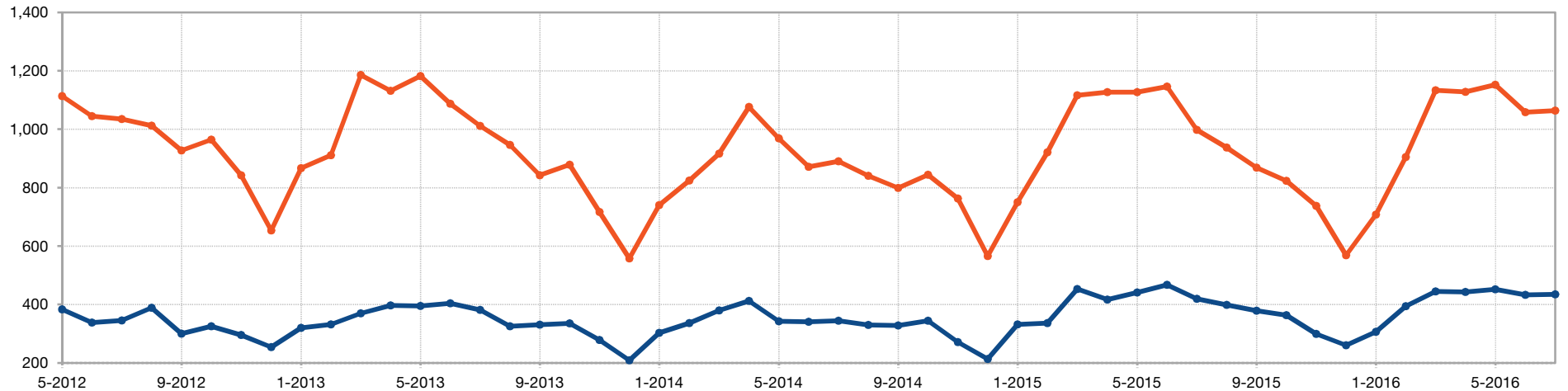


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	937	+11.5%	399	+20.9%
Sep-2015	868	+8.6%	379	+15.5%
Oct-2015	823	-2.5%	363	+5.5%
Nov-2015	737	-3.4%	299	+10.3%
Dec-2015	568	+0.4%	260	+22.1%
Jan-2016	708	-5.6%	306	-7.8%
Feb-2016	905	-1.7%	394	+17.3%
Mar-2016	1,133	+1.5%	445	-1.8%
Apr-2016	1,128	+0.1%	443	+6.2%
May-2016	1,152	+2.2%	452	+2.5%
Jun-2016	1,058	-7.7%	433	-7.3%
Jul-2016	1,064	+6.6%	435	+3.8%
12-Month Avg	916	+0.8%	363	+5.9%

Historical Pending Sales by Month

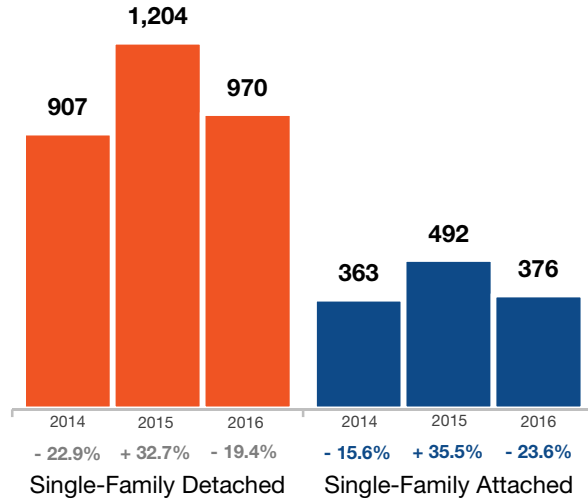


Closed Sales

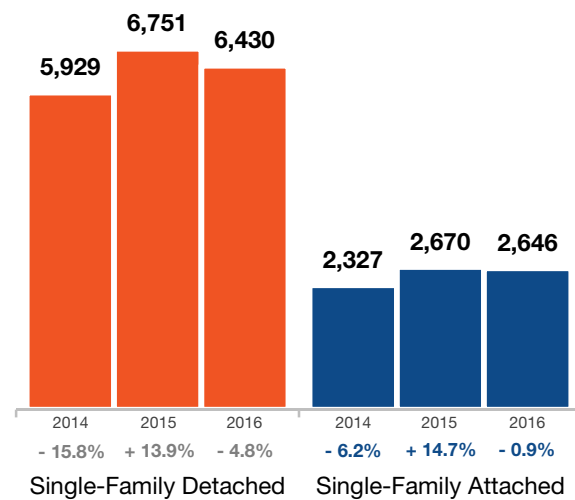
A count of the actual sales that closed in a given month.



July

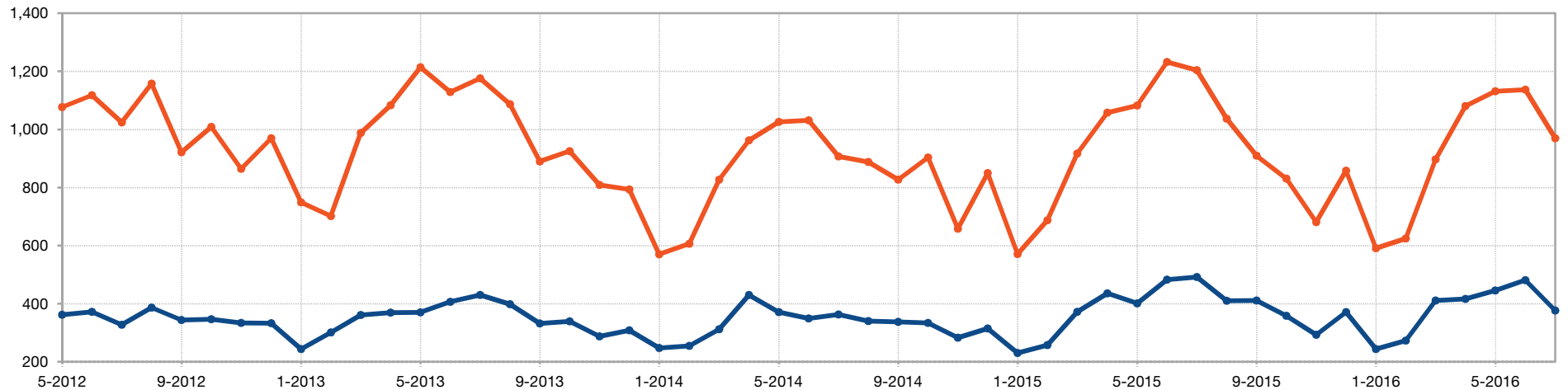


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	1,037	+16.8%	410	+20.6%
Sep-2015	910	+10.0%	411	+22.0%
Oct-2015	831	-8.0%	358	+7.2%
Nov-2015	681	+3.5%	293	+3.5%
Dec-2015	858	+0.9%	371	+17.8%
Jan-2016	591	+3.5%	244	+6.1%
Feb-2016	624	-9.2%	273	+6.2%
Mar-2016	897	-2.2%	411	+10.5%
Apr-2016	1,080	+2.1%	416	-4.4%
May-2016	1,131	+4.5%	445	+11.0%
Jun-2016	1,137	-7.7%	481	-0.4%
Jul-2016	970	-19.4%	376	-23.6%
12-Month Avg	906	-1.2%	357	+4.9%

Historical Closed Sales by Month



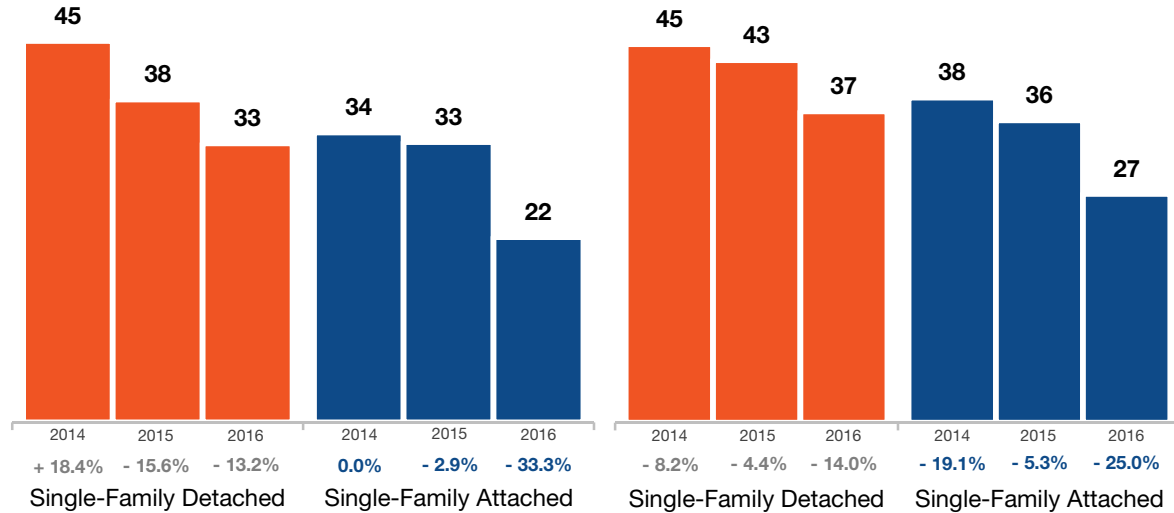
Days on Market Until Sale

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



July

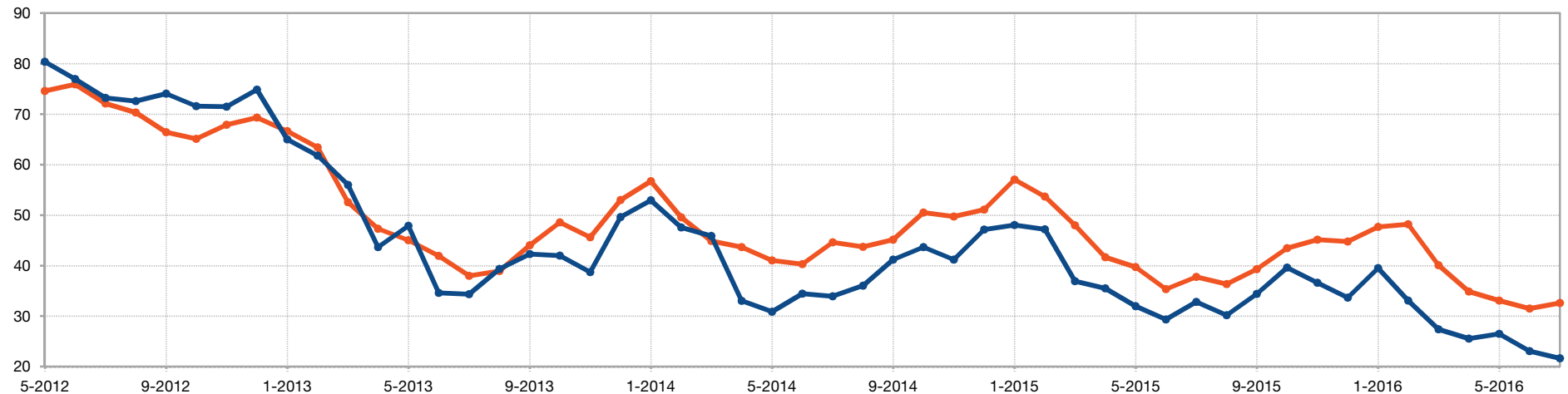
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2016	33	-17.5%	26	-18.8%
Jun-2016	32	-8.6%	23	-20.7%
Jul-2016	33	-13.2%	22	-33.3%
12-Month Avg*	45	-13.7%	38	-20.6%

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

Historical Days on Market Until Sale by Month

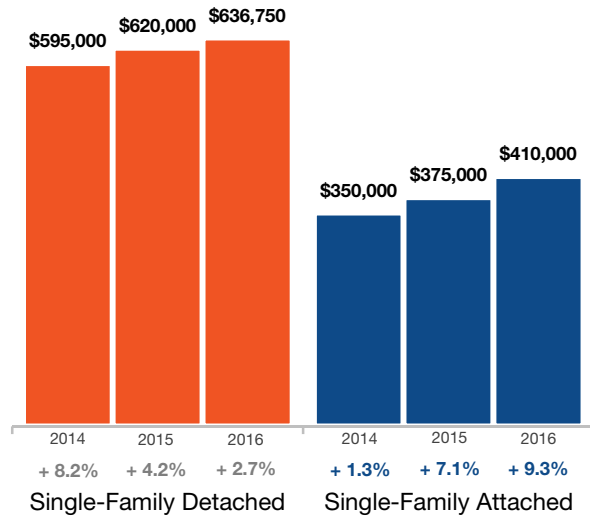


Median Sales Price

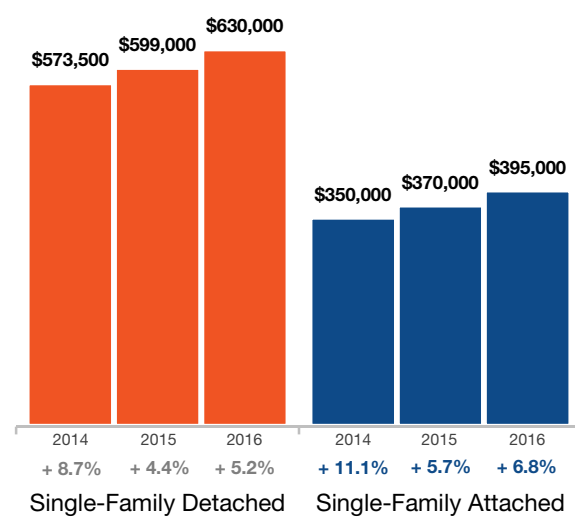


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

July



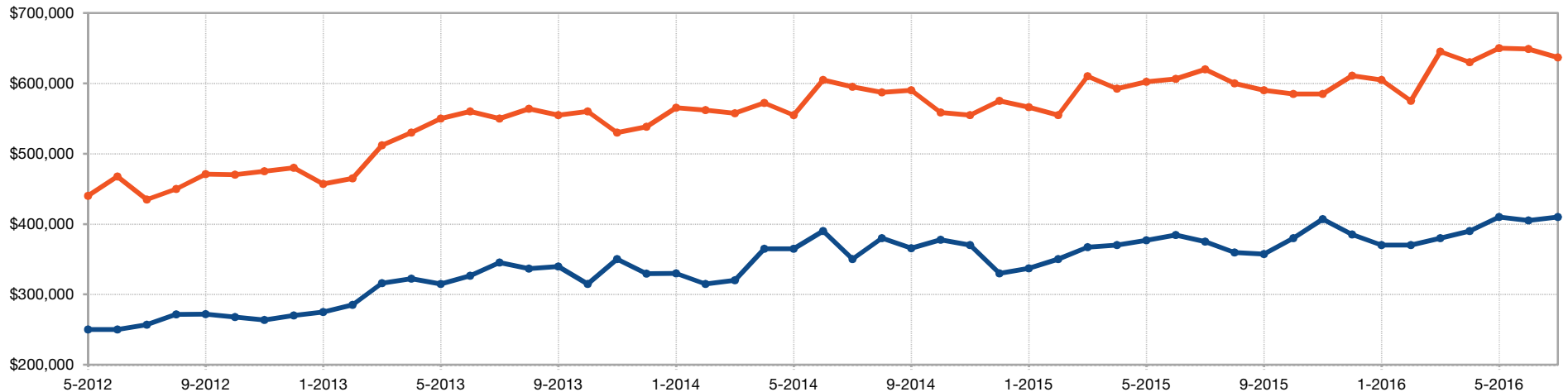
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	\$600,000	+2.2%	\$359,500	-5.4%
Sep-2015	\$590,000	0.0%	\$357,500	-2.2%
Oct-2015	\$585,000	+4.7%	\$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	\$605,000	+6.9%	\$370,000	+9.8%
Feb-2016	\$575,000	+3.6%	\$370,000	+5.7%
Mar-2016	\$645,000	+5.7%	\$380,000	+3.5%
Apr-2016	\$630,000	+6.4%	\$390,000	+5.4%
May-2016	\$650,000	+7.9%	\$410,000	+8.8%
Jun-2016	\$649,000	+7.0%	\$405,000	+5.3%
Jul-2016	\$636,750	+2.7%	\$410,000	+9.3%
12-Month Avg*	\$590,000	+4.3%	\$369,000	+4.7%

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

Historical Median Sales Price by Month

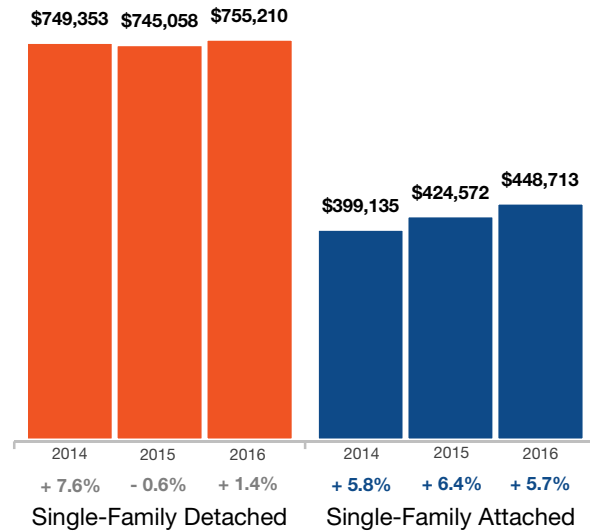


Average Sales Price

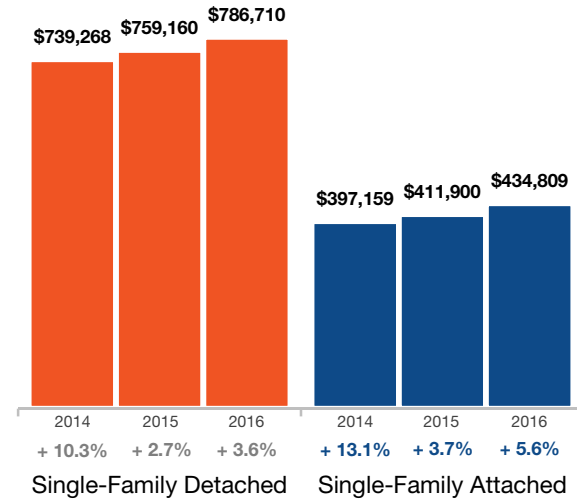
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



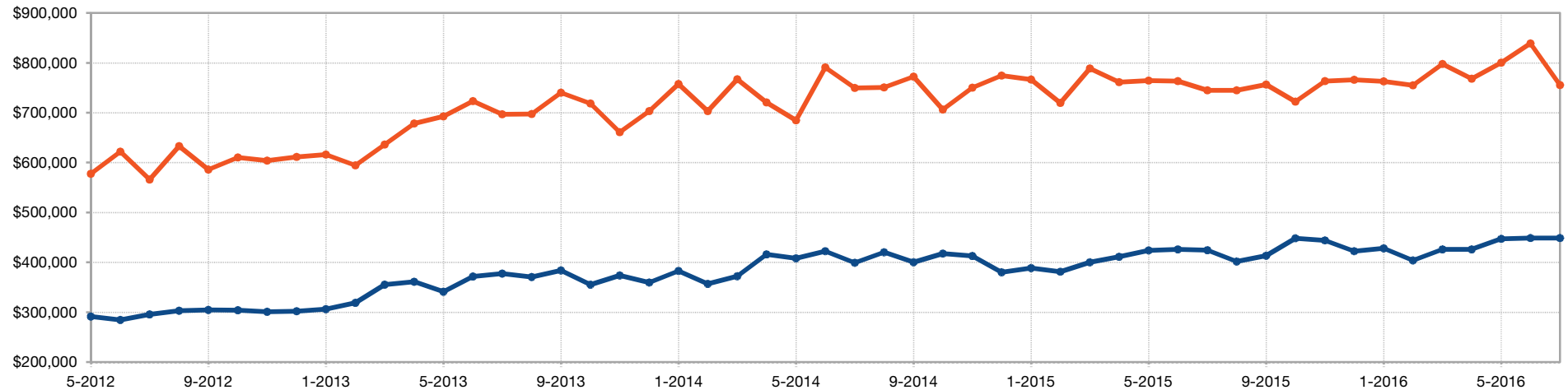
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	\$744,625	-0.8%	\$402,001	-4.3%
Sep-2015	\$756,325	-2.1%	\$413,482	+3.3%
Oct-2015	\$722,185	+2.2%	\$448,112	+7.3%
Nov-2015	\$763,104	+1.7%	\$444,215	+7.7%
Dec-2015	\$766,053	-1.1%	\$422,367	+11.1%
Jan-2016	\$762,863	-0.5%	\$428,410	+10.3%
Feb-2016	\$754,856	+4.9%	\$404,067	+6.0%
Mar-2016	\$797,670	+1.2%	\$425,829	+6.4%
Apr-2016	\$768,114	+0.9%	\$425,793	+3.6%
May-2016	\$800,537	+4.7%	\$447,147	+5.5%
Jun-2016	\$838,724	+9.9%	\$448,674	+5.2%
Jul-2016	\$755,210	+1.4%	\$448,713	+5.7%
12-Month Avg*	\$769,189	+2.1%	\$429,901	+5.1%

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

Historical Average Sales Price by Month



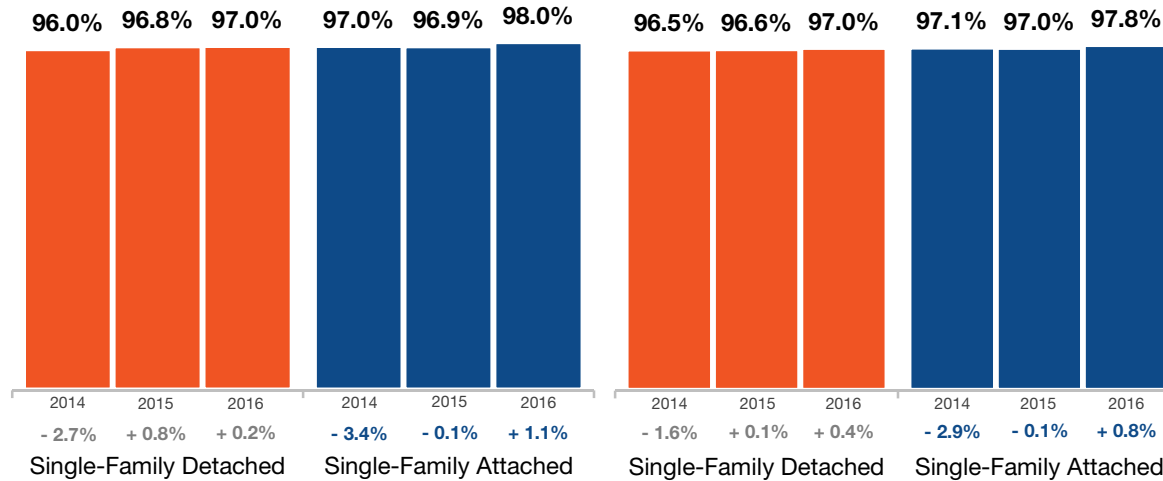
Percent of Original List Price Received



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.

July

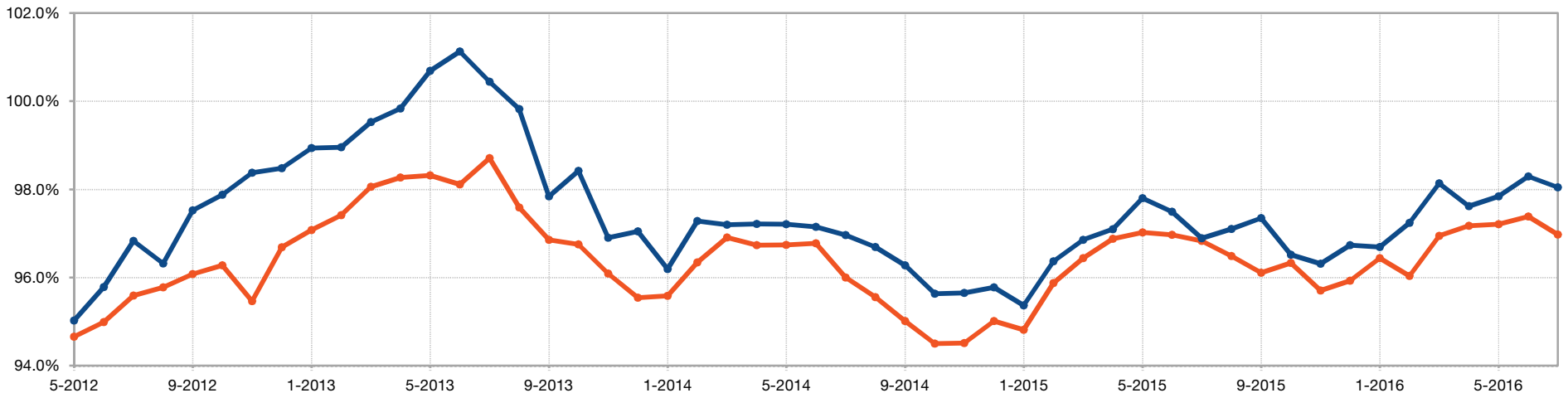
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	97.2%	+0.8%
Mar-2016	96.9%	+0.5%	98.1%	+1.2%
Apr-2016	97.2%	+0.3%	97.6%	+0.5%
May-2016	97.2%	+0.2%	97.8%	0.0%
Jun-2016	97.4%	+0.4%	98.3%	+0.8%
Jul-2016	97.0%	+0.2%	98.0%	+1.1%
12-Month Avg*	96.6%	+0.7%	97.3%	+0.8%

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

Historical Percent of Original List Price Received by Month



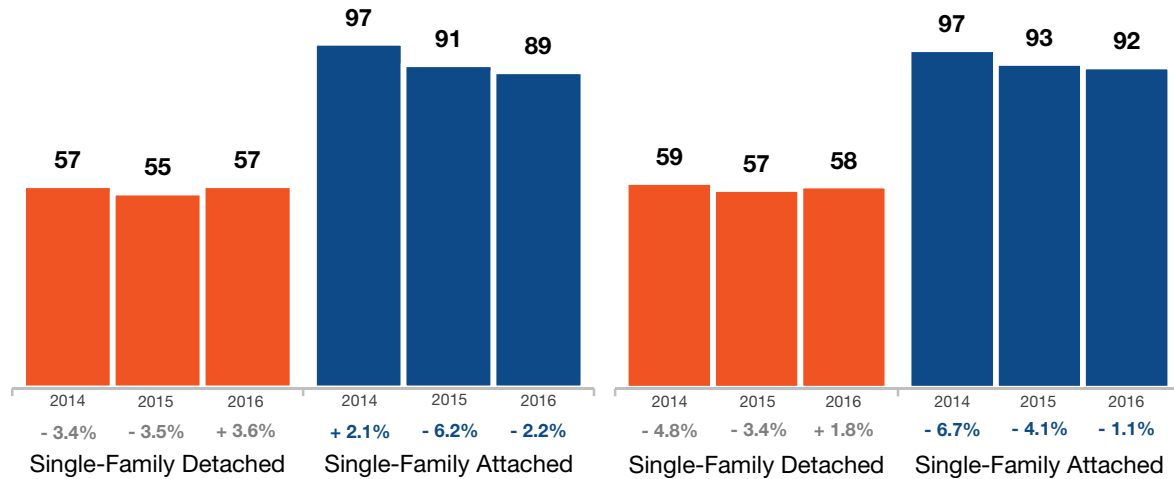
Housing Affordability Index



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.

July

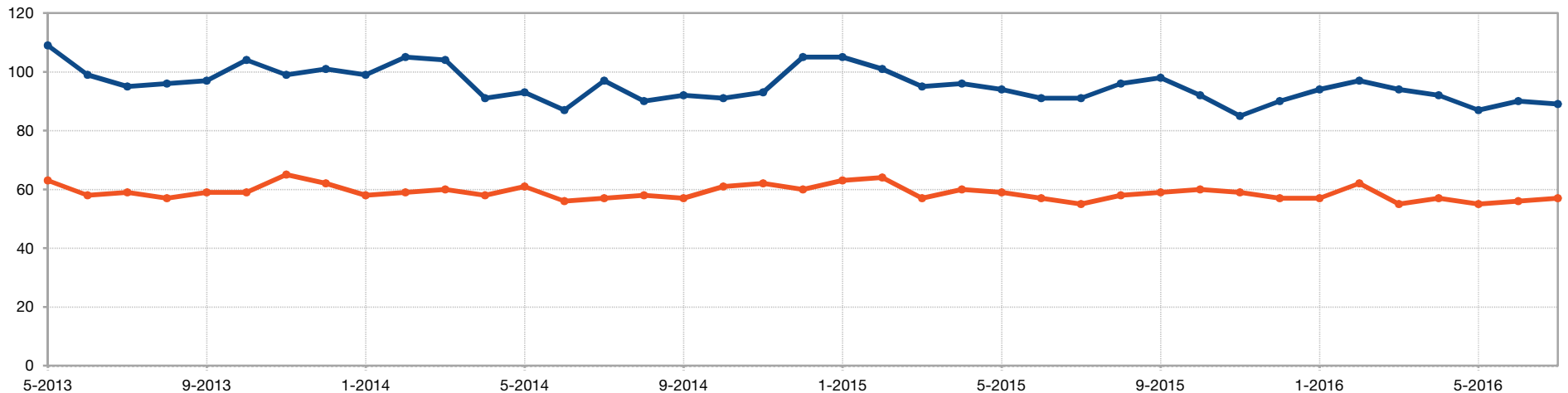
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	92	-4.2%
May-2016	55	-6.8%	87	-7.4%
Jun-2016	56	-1.8%	90	-1.1%
Jul-2016	57	+3.6%	89	-2.2%
12-Month Avg*	58	-4.1%	92	-6.6%

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

Historical Housing Affordability Index by Month

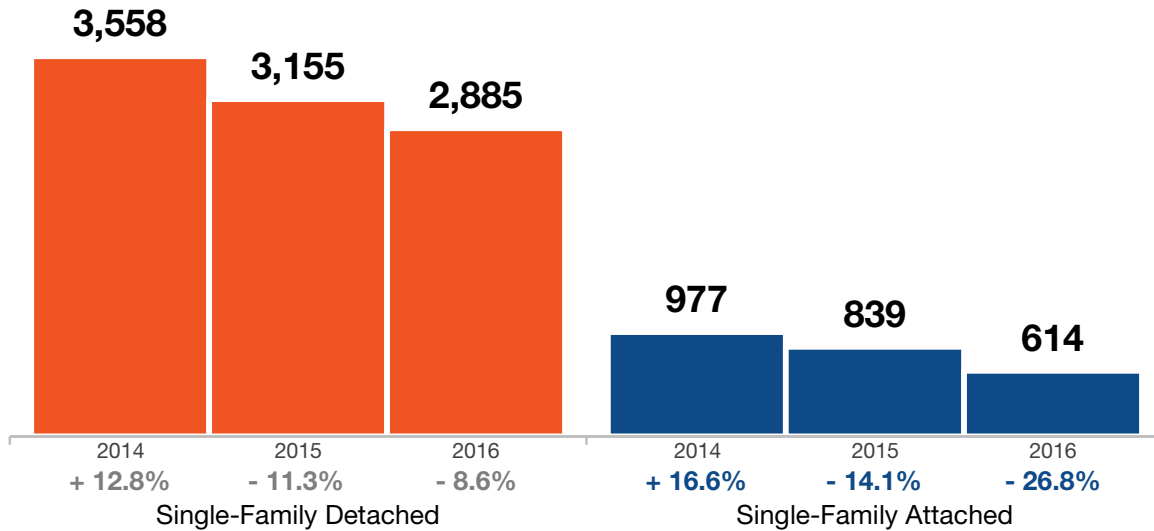


Inventory of Homes for Sale

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

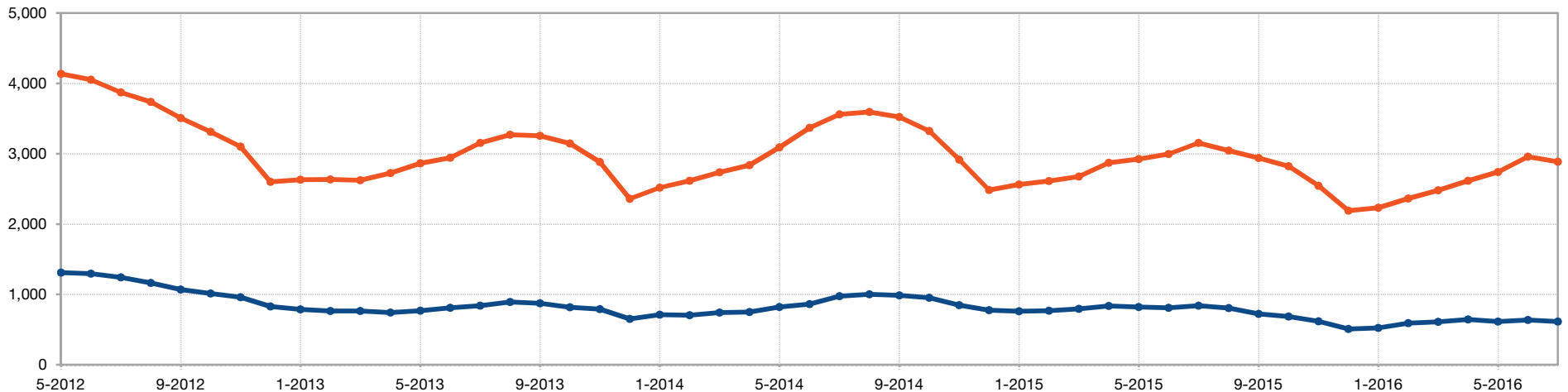


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	3,046	-15.3%	805	-19.7%
Sep-2015	2,939	-16.5%	723	-26.6%
Oct-2015	2,824	-15.0%	687	-27.9%
Nov-2015	2,544	-12.8%	619	-27.0%
Dec-2015	2,189	-11.9%	508	-34.4%
Jan-2016	2,233	-12.9%	522	-31.5%
Feb-2016	2,365	-9.5%	593	-22.7%
Mar-2016	2,480	-7.3%	609	-23.2%
Apr-2016	2,615	-8.9%	645	-22.9%
May-2016	2,739	-6.3%	614	-25.3%
Jun-2016	2,956	-1.4%	635	-21.4%
Jul-2016	2,885	-8.6%	614	-26.8%
12-Month Avg	2,970	-10.7%	849	-25.7%

Historical Inventory of Homes for Sale by Month

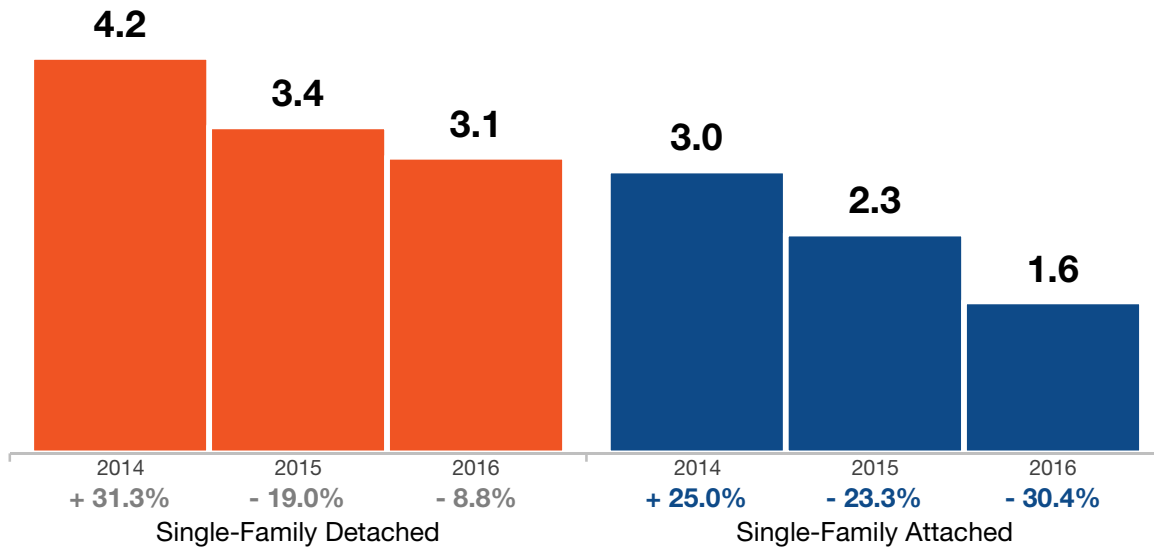


Months Supply of Inventory



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.

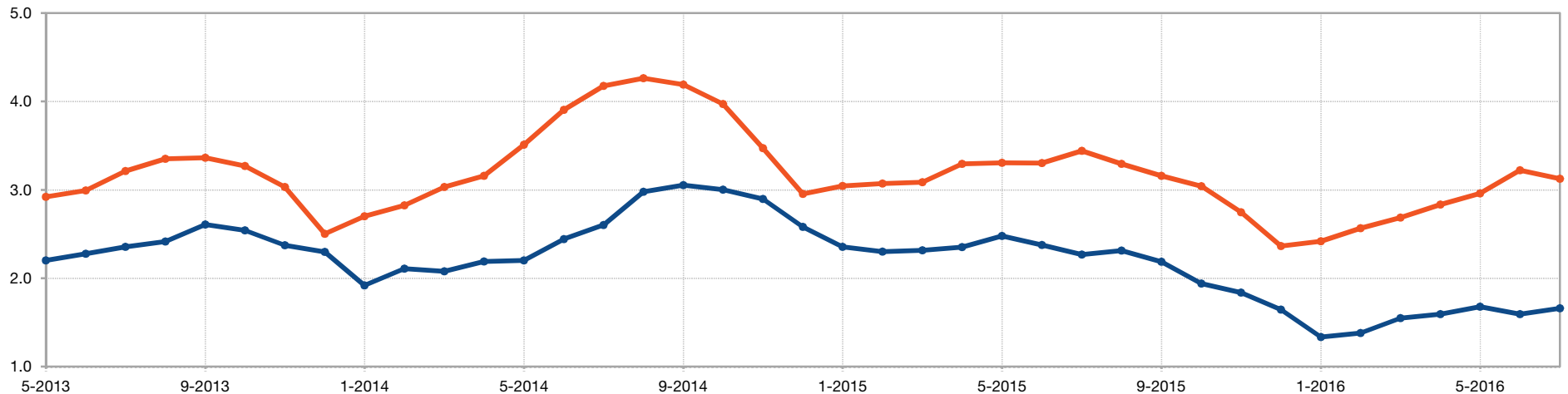
July



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-33.3%
Apr-2016	2.8	-15.2%	1.7	-32.0%
May-2016	3.0	-9.1%	1.6	-33.3%
Jun-2016	3.2	-3.0%	1.7	-26.1%
Jul-2016	3.1	-8.8%	1.6	-30.4%
12-Month Avg*	3.4	-16.9%	2.5	-34.0%

* Months Supply for all properties from August 2015 through July 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			7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	07-2014	07-2015	07-2016						
New Listings				2,222	2,017	- 9.2%	14,360	14,263	- 0.7%
Pending Sales				1,417	1,499	+ 5.8%	10,050	10,056	+ 0.1%
Closed Sales				1,696	1,346	- 20.6%	9,421	9,076	- 3.7%
Days on Market				36	30	- 16.7%	41	34	- 17.1%
Median Sales Price				\$541,000	\$555,000	+ 2.6%	\$520,000	\$545,000	+ 4.8%
Average Sales Price				\$652,087	\$669,591	+ 2.7%	\$660,749	\$684,145	+ 3.5%
Pct. of Orig. Price Received				96.8%	97.3%	+ 0.5%	96.7%	97.2%	+ 0.5%
Housing Affordability Index				63	65	+ 3.2%	66	67	+ 1.5%
Inventory of Homes for Sale				3,994	3,499	- 12.4%	--	--	--
Months Supply of Inventory				3.1	2.7	- 12.9%	--	--	--