

Monthly Indicators

North San Diego County
Association of REALTORS®



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

Closed Sales decreased 3.1 percent for Detached homes and 2.9 percent for Attached homes. Pending Sales increased 21.8 percent for Detached homes and 14.0 percent for Attached homes.

The Median Sales Price was up 5.8 percent to \$635,000 for Detached homes and 15.4 percent to \$415,000 for Attached homes. Days on Market decreased 11.1 percent for Detached homes and 16.7 percent for Attached homes. Supply decreased 9.1 percent for Detached homes and 31.8 percent for Attached homes.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Monthly Snapshot

\$635,000	\$415,000	\$560,000
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

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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			8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	08-2014	08-2015	08-2016						
New Listings				1,297	1,441	+ 11.1%	11,946	12,079	+ 1.1%
Pending Sales				937	1,141	+ 21.8%	8,121	8,198	+ 0.9%
Closed Sales				1,037	1,005	- 3.1%	7,788	7,502	- 3.7%
Days on Market				36	32	- 11.1%	42	36	- 14.3%
Median Sales Price				\$600,000	\$635,000	+ 5.8%	\$599,000	\$630,000	+ 5.2%
Average Sales Price				\$744,625	\$790,757	+ 6.2%	\$757,224	\$787,044	+ 3.9%
Pct. of Orig. Price Received				96.5%	96.8%	+ 0.3%	96.6%	96.9%	+ 0.3%
Housing Affordability Index				58	57	- 1.7%	58	58	0.0%
Inventory of Homes for Sale				3,047	2,776	- 8.9%	--	--	--
Months Supply of Inventory				3.3	3.0	- 9.1%	--	--	--

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.**

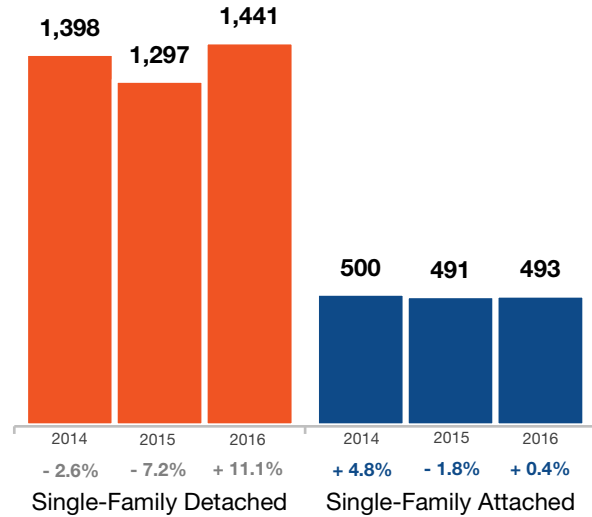
Key Metrics	Historical Sparkbars			8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	08-2014	08-2015	08-2016						
New Listings		491	493	+ 0.4%	4,202	4,165	- 0.9%		
Pending Sales		399	455	+ 14.0%	3,263	3,332	+ 2.1%		
Closed Sales		410	398	- 2.9%	3,080	3,081	+ 0.0%		
Days on Market		30	25	- 16.7%	35	27	- 22.9%		
Median Sales Price		\$359,500	\$415,000	+ 15.4%	\$365,000	\$396,650	+ 8.7%		
Average Sales Price		\$402,001	\$463,306	+ 15.2%	\$410,582	\$438,500	+ 6.8%		
Pct. of Orig. Price Received		97.1%	97.9%	+ 0.8%	97.0%	97.8%	+ 0.8%		
Housing Affordability Index		96	88	- 8.3%	95	92	- 3.2%		
Inventory of Homes for Sale		805	594	- 26.2%	--	--	--		
Months Supply of Inventory		2.2	1.5	- 31.8%	--	--	--		

New Listings

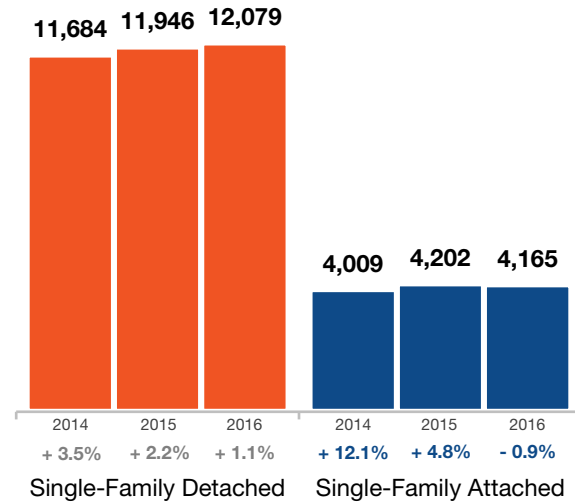
A count of the properties that have been newly listed on the market in a given month.



August

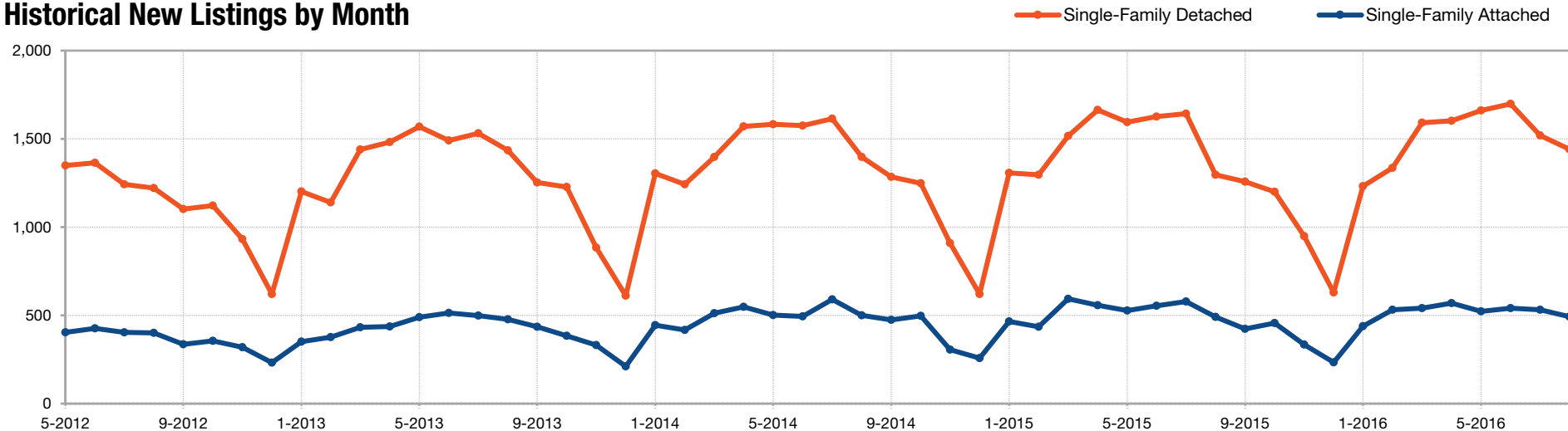


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	1,258	-2.1%	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	1,335	+2.9%	531	+22.1%
Mar-2016	1,591	+4.9%	540	-9.1%
Apr-2016	1,602	-3.7%	569	+2.2%
May-2016	1,661	+4.2%	522	-0.9%
Jun-2016	1,698	+4.4%	540	-2.5%
Jul-2016	1,519	-7.5%	531	-8.3%
Aug-2016	1,441	+11.1%	493	+0.4%
12-Month Avg	1,343	+0.7%	468	-2.1%

Historical New Listings by Month

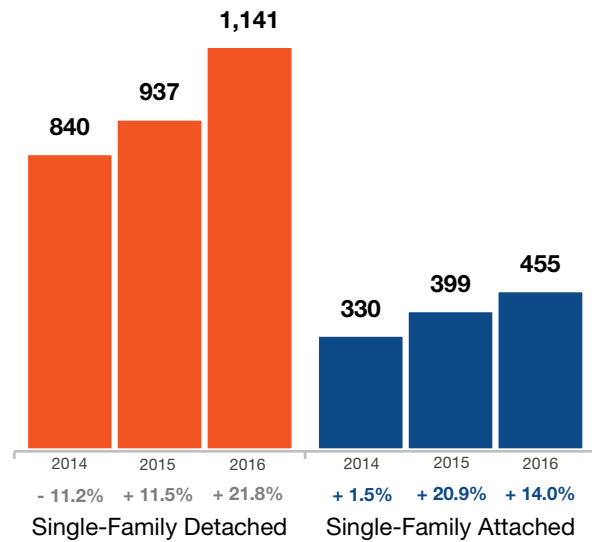


Pending Sales

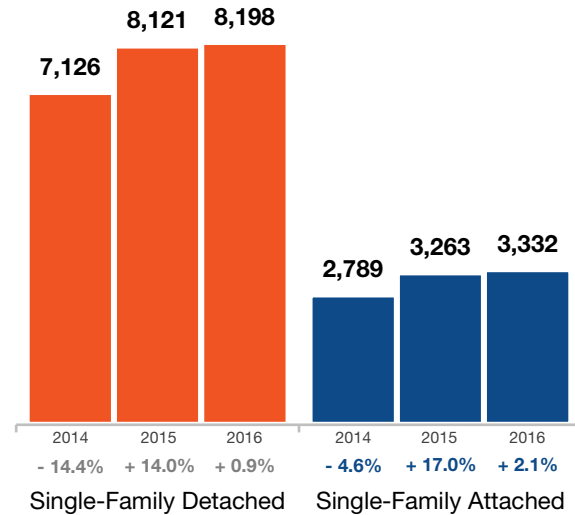
A count of the properties on which offers have been accepted in a given month.



August

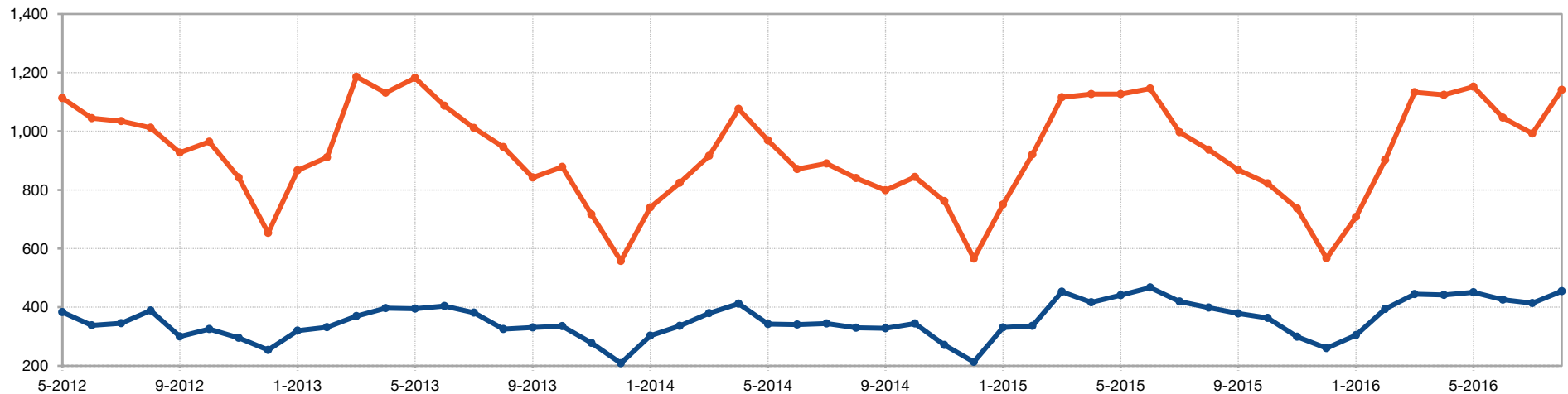


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	868	+8.6%	379	+15.5%
Oct-2015	822	-2.6%	363	+5.5%
Nov-2015	737	-3.3%	299	+10.3%
Dec-2015	567	+0.2%	260	+22.1%
Jan-2016	708	-5.6%	305	-7.9%
Feb-2016	902	-2.1%	394	+17.3%
Mar-2016	1,133	+1.5%	445	-1.8%
Apr-2016	1,124	-0.3%	442	+6.0%
May-2016	1,152	+2.2%	451	+2.3%
Jun-2016	1,046	-8.7%	426	-8.8%
Jul-2016	992	-0.5%	414	-1.2%
Aug-2016	1,141	+21.8%	455	+14.0%
12-Month Avg	924	+0.9%	368	+4.8%

Historical Pending Sales by Month

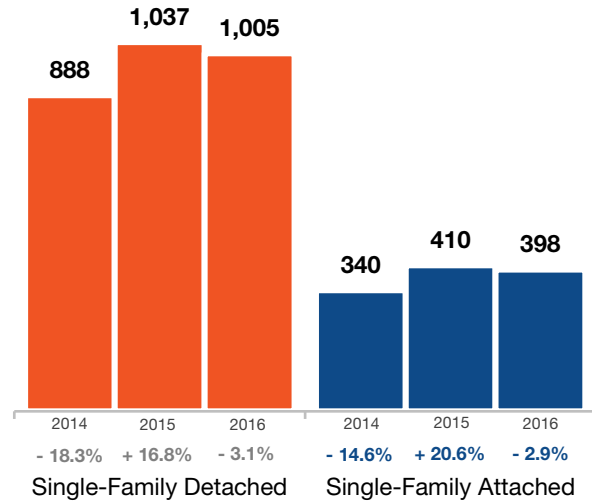


Closed Sales

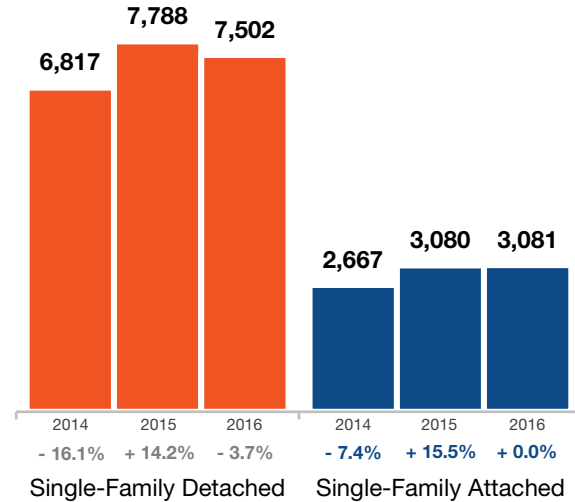
A count of the actual sales that closed in a given month.



August

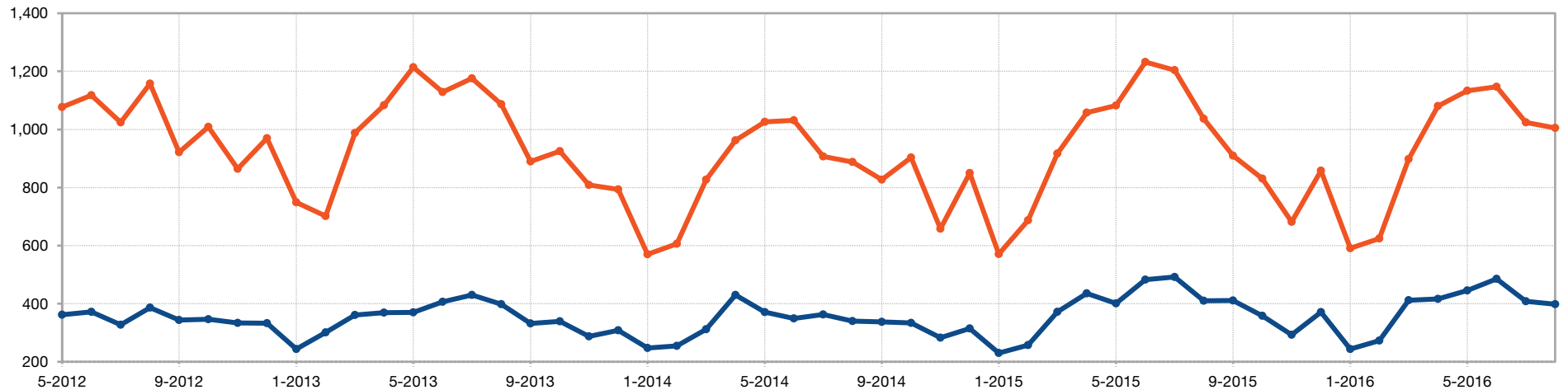


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	910	+10.0%	411	+22.0%
Oct-2015	831	-8.0%	358	+7.2%
Nov-2015	682	+3.6%	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	898	-2.1%	412	+10.8%
Apr-2016	1,080	+2.1%	416	-4.4%
May-2016	1,133	+4.7%	445	+11.0%
Jun-2016	1,147	-6.9%	485	+0.4%
Jul-2016	1,024	-15.0%	408	-17.1%
Aug-2016	1,005	-3.1%	398	-2.9%
12-Month Avg	919	-2.2%	362	+3.8%

Historical Closed Sales by Month

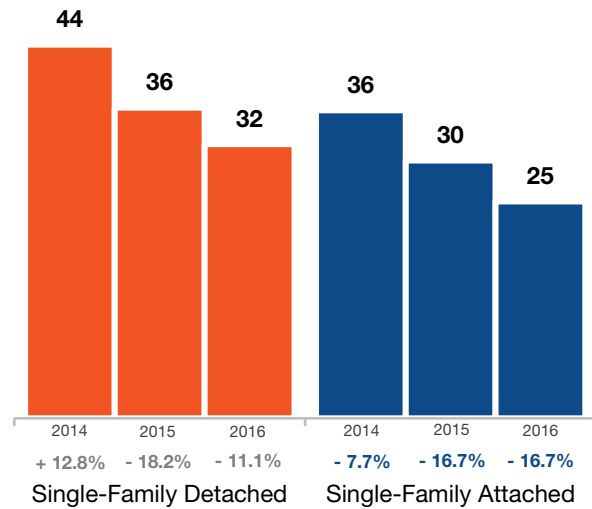


Days on Market Until Sale

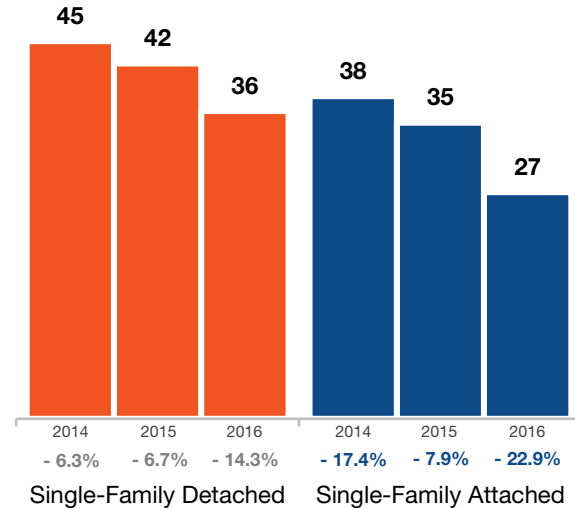
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



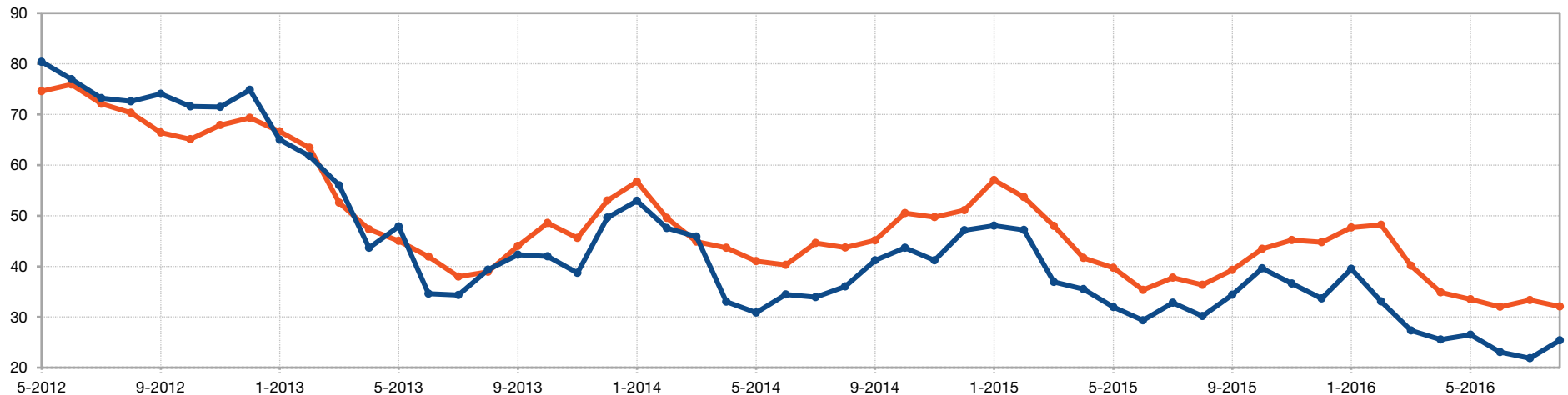
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-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	34	-15.0%	26	-18.8%
Jun-2016	32	-8.6%	23	-20.7%
Jul-2016	33	-13.2%	22	-33.3%
Aug-2016	32	-11.1%	25	-16.7%
12-Month Avg*	44	-12.9%	37	-20.7%

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

Historical Days on Market Until Sale by Month

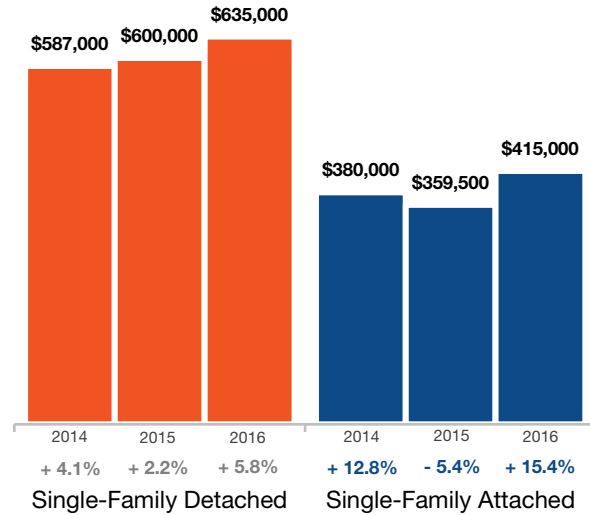


Median Sales Price

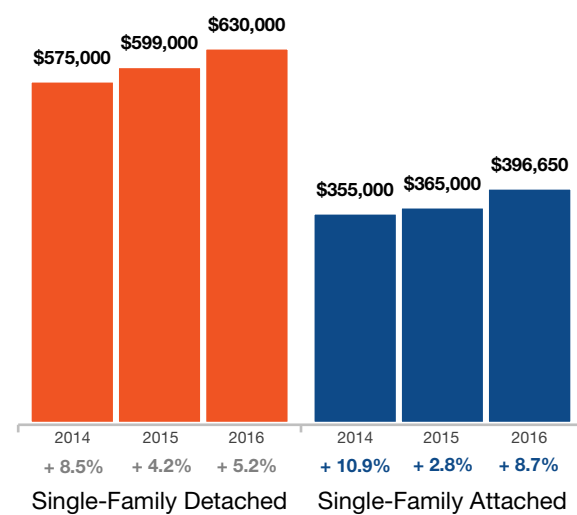


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

August



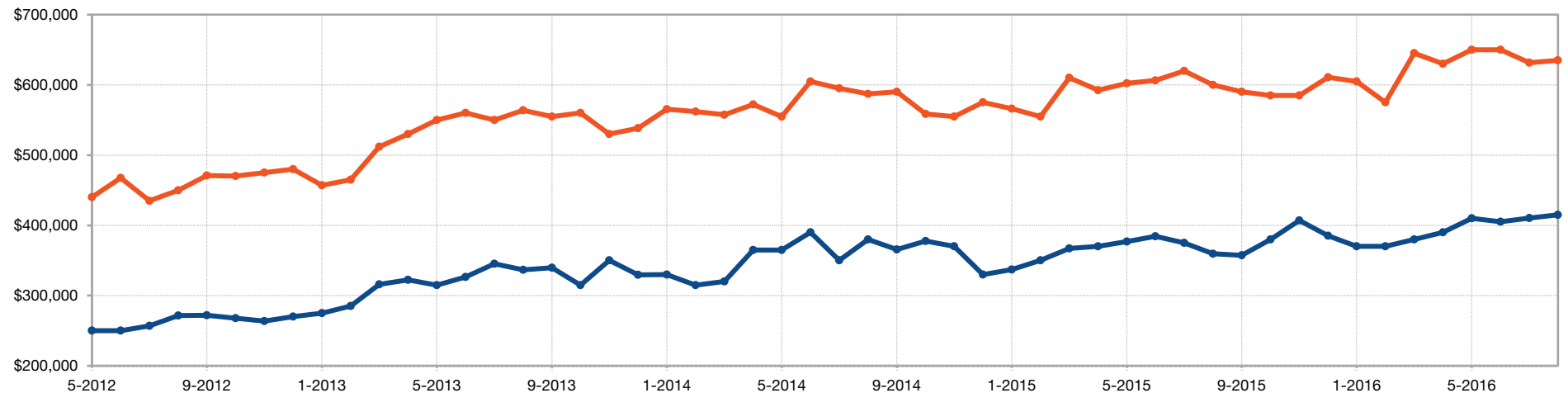
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$650,000	+7.2%	\$405,000	+5.3%
Jul-2016	\$631,500	+1.9%	\$410,250	+9.4%
Aug-2016	\$635,000	+5.8%	\$415,000	+15.4%
12-Month Avg*	\$590,000	+5.1%	\$365,000	+7.7%

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

Historical Median Sales Price by Month

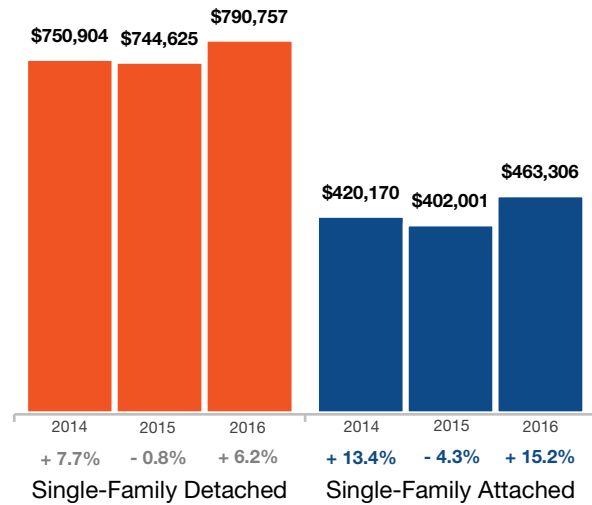


Average Sales Price

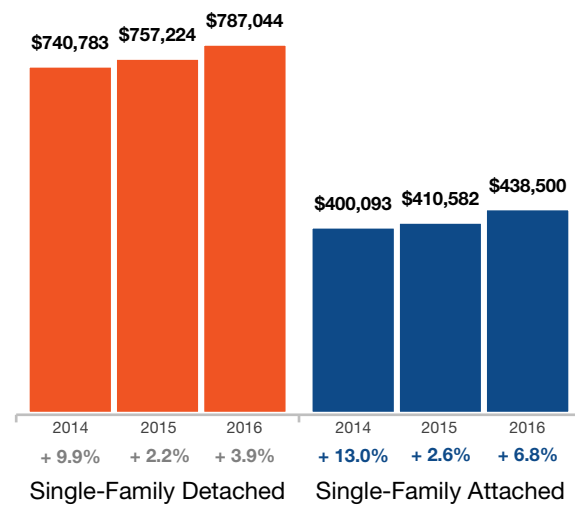
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



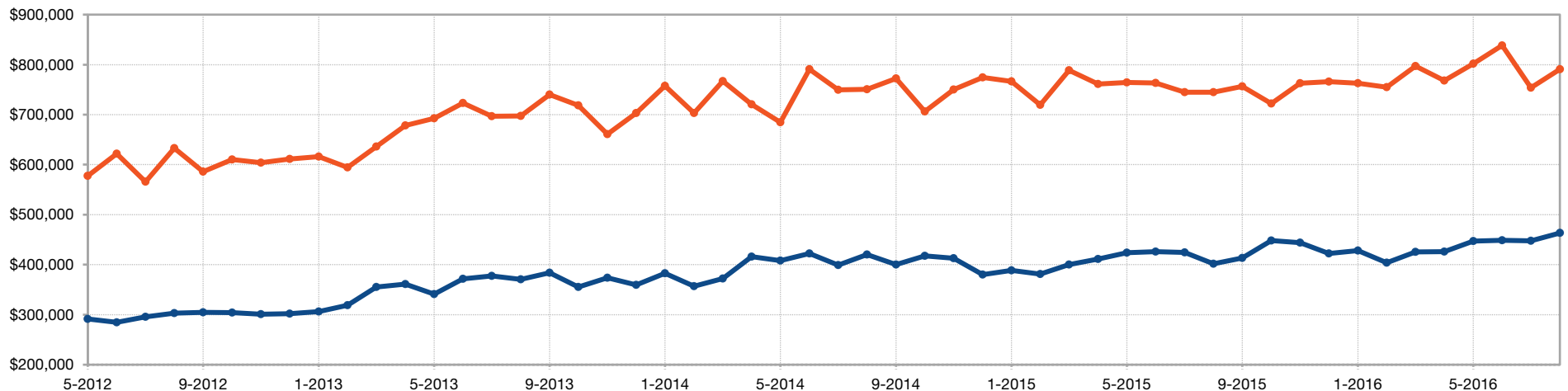
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	\$756,325	-2.1%	\$413,482	+3.3%
Oct-2015	\$722,185	+2.2%	\$448,112	+7.3%
Nov-2015	\$762,545	+1.6%	\$444,215	+7.7%
Dec-2015	\$766,051	-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	\$797,272	+1.1%	\$425,524	+6.3%
Apr-2016	\$768,114	+0.9%	\$425,793	+3.6%
May-2016	\$801,785	+4.9%	\$447,147	+5.5%
Jun-2016	\$838,488	+9.8%	\$448,705	+5.3%
Jul-2016	\$754,031	+1.2%	\$447,842	+5.5%
Aug-2016	\$790,757	+6.2%	\$463,306	+15.2%
12-Month Avg*	\$772,939	+2.8%	\$434,914	+6.8%

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

Historical Average Sales Price by Month



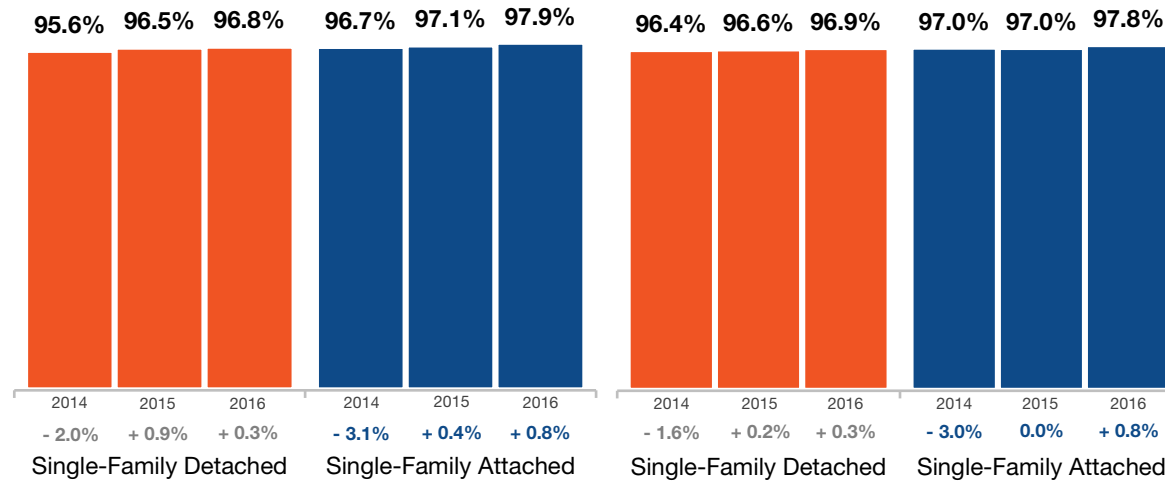
Percent of Original List Price Received



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.

August

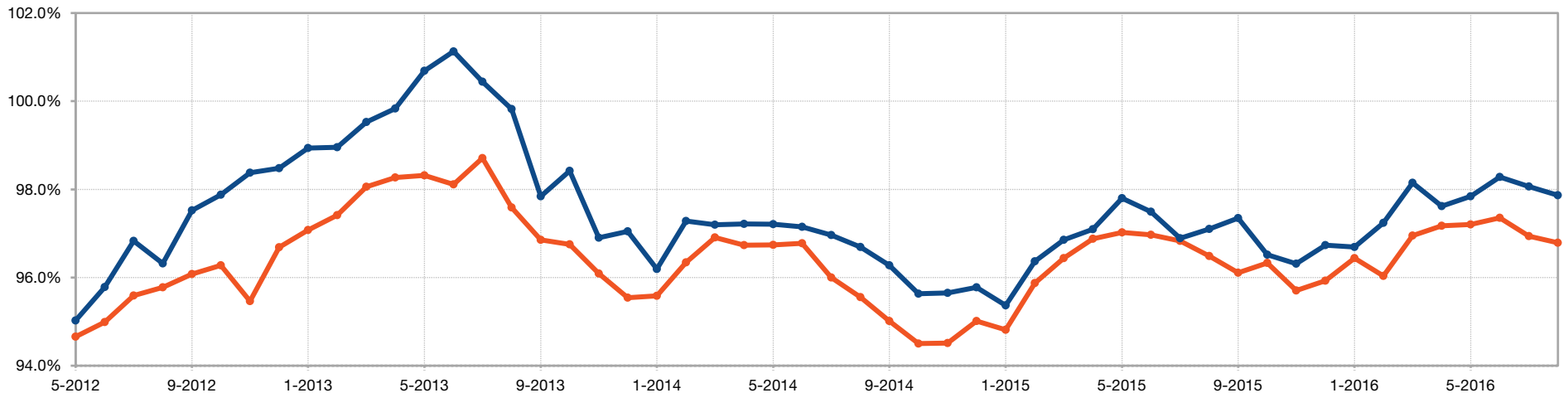
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	98.2%	+1.3%
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	96.9%	+0.1%	98.1%	+1.2%
Aug-2016	96.8%	+0.3%	97.9%	+0.8%
12-Month Avg*	96.6%	+0.7%	97.4%	+0.8%

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

Historical Percent of Original List Price Received by Month



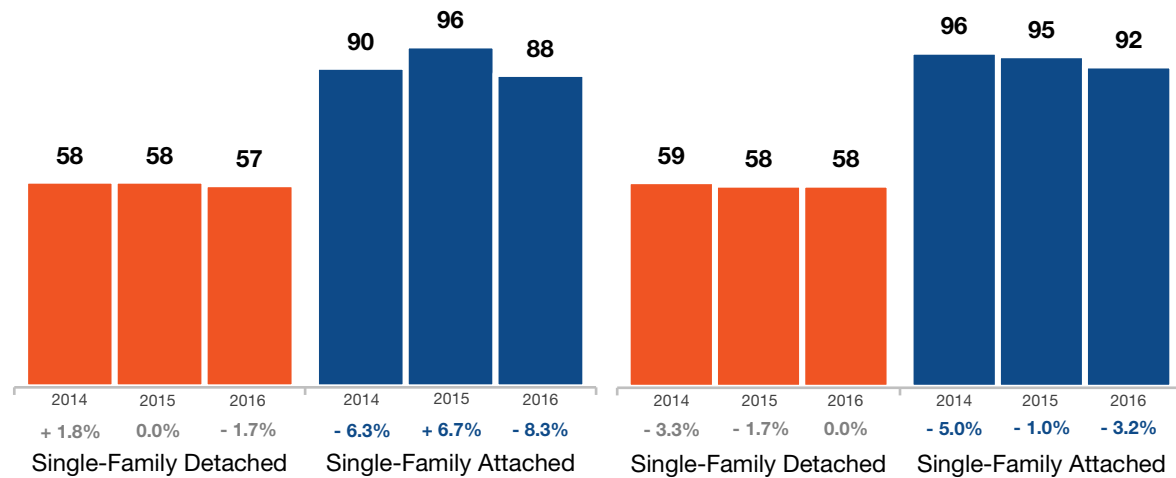
Housing Affordability Index



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.

August

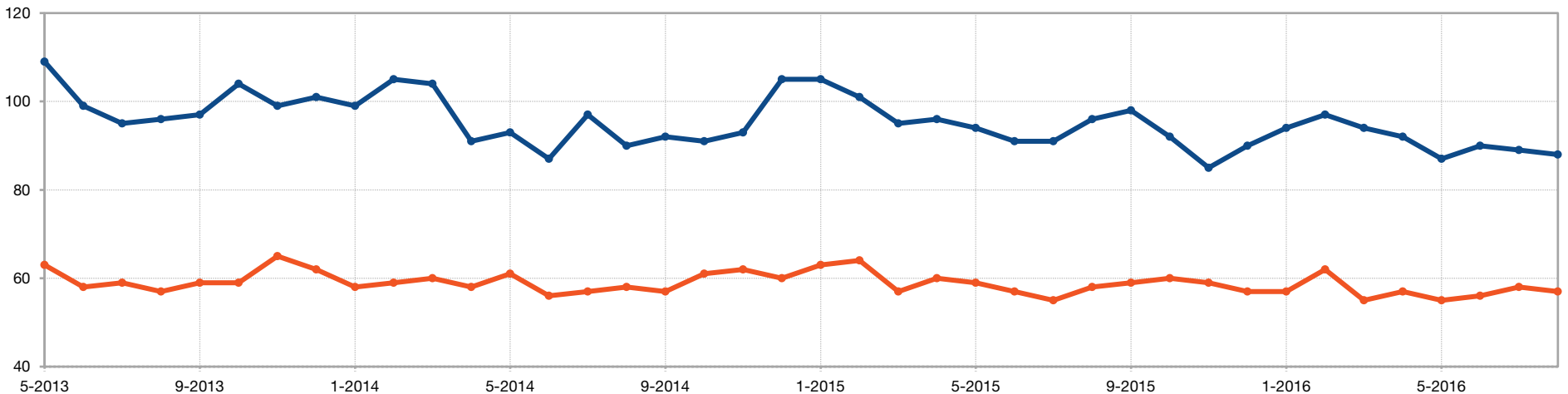
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	58	+5.5%	89	-2.2%
Aug-2016	57	-1.7%	88	-8.3%
12-Month Avg*	58	-4.1%	91	-8.2%

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

Historical Housing Affordability Index by Month

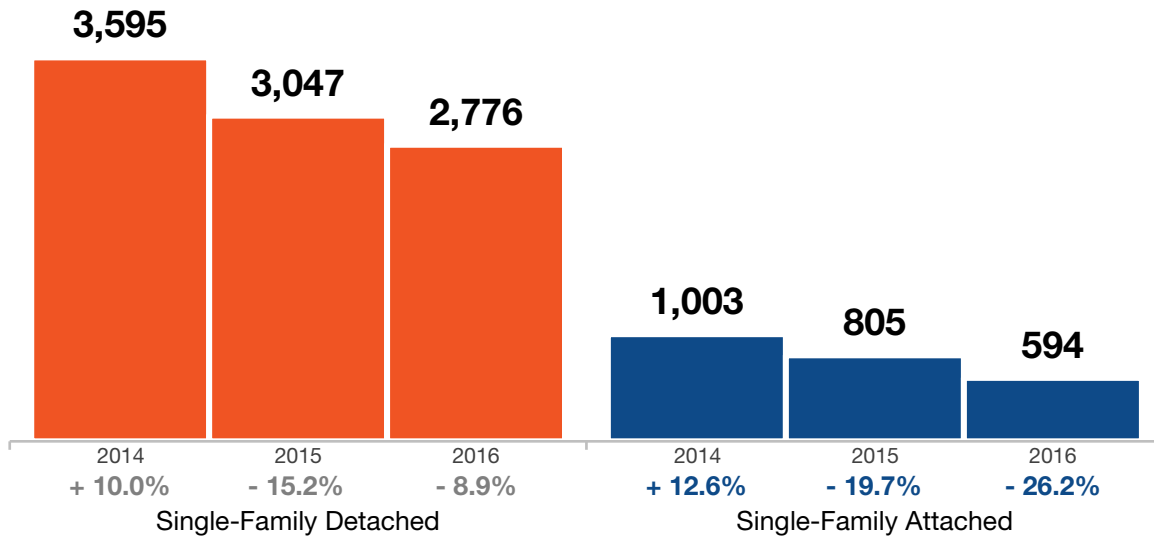


Inventory of Homes for Sale

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

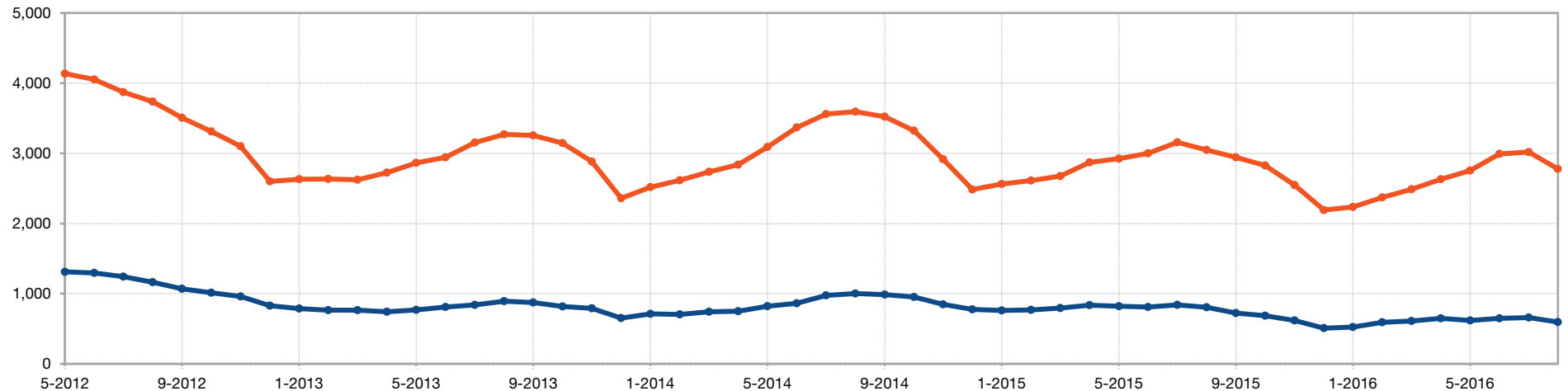


August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	2,941	-16.4%	723	-26.6%
Oct-2015	2,827	-15.0%	687	-27.9%
Nov-2015	2,547	-12.7%	619	-27.0%
Dec-2015	2,192	-11.8%	508	-34.4%
Jan-2016	2,236	-12.8%	522	-31.5%
Feb-2016	2,371	-9.3%	593	-22.7%
Mar-2016	2,486	-7.1%	611	-23.0%
Apr-2016	2,629	-8.4%	648	-22.6%
May-2016	2,756	-5.7%	618	-24.8%
Jun-2016	2,993	-0.2%	647	-19.9%
Jul-2016	3,016	-4.4%	659	-21.5%
Aug-2016	2,776	-8.9%	594	-26.2%
12-Month Avg	2,925	-9.5%	833	-25.7%

Historical Inventory of Homes for Sale by Month

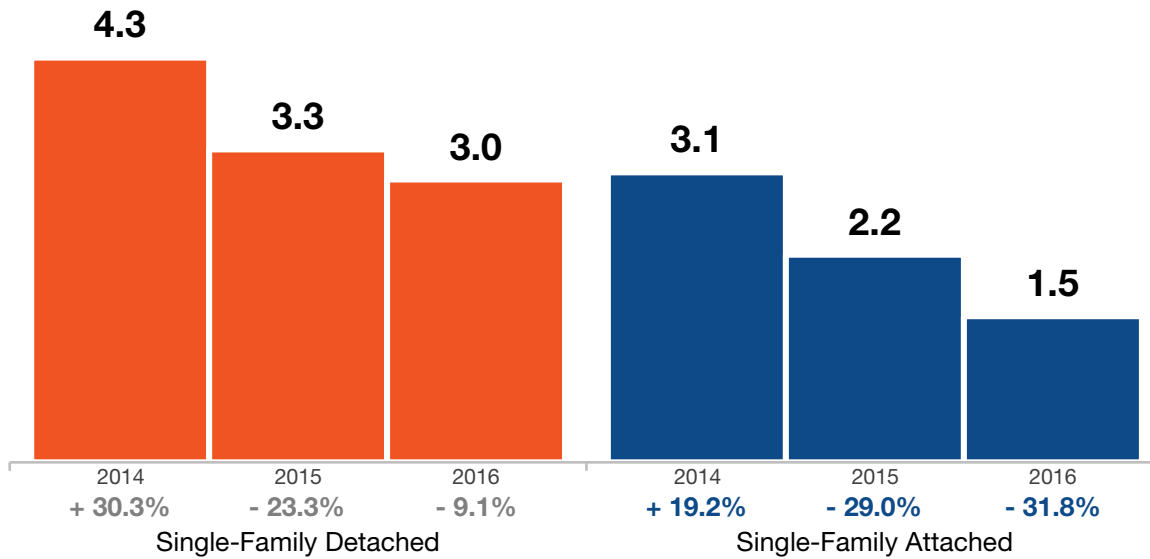


Months Supply of Inventory



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.

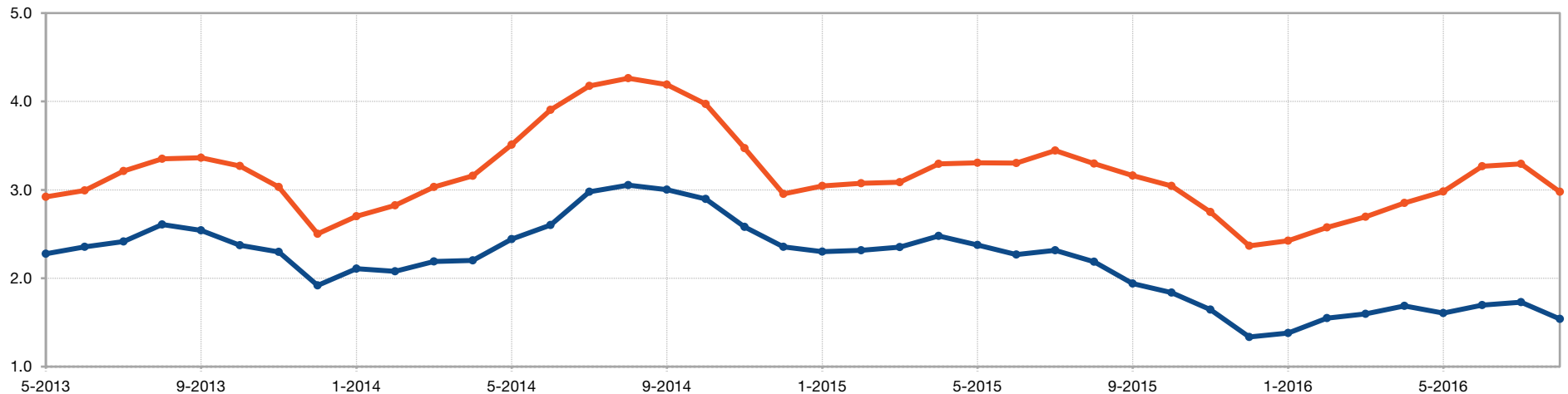
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2015	3.2	-23.8%	1.9	-36.7%
Oct-2015	3.0	-25.0%	1.8	-37.9%
Nov-2015	2.8	-20.0%	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	2.9	-12.1%	1.7	-32.0%
May-2016	3.0	-9.1%	1.6	-33.3%
Jun-2016	3.3	0.0%	1.7	-26.1%
Jul-2016	3.3	-2.9%	1.7	-26.1%
Aug-2016	3.0	-9.1%	1.5	-31.8%
12-Month Avg*	3.4	-15.0%	2.5	-33.6%

* Months Supply for all properties from September 2015 through August 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®



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Key Metrics	Historical Sparkbars			8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	08-2014	08-2015	08-2016						
New Listings		1,788	1,934	+ 8.2%	16,148	16,244	+ 0.6%		
Pending Sales		1,336	1,596	+ 19.5%	11,384	11,530	+ 1.3%		
Closed Sales		1,447	1,403	- 3.0%	10,868	10,583	- 2.6%		
Days on Market		35	30	- 14.3%	40	34	- 15.0%		
Median Sales Price		\$530,000	\$560,000	+ 5.7%	\$524,000	\$549,000	+ 4.8%		
Average Sales Price		\$647,544	\$697,867	+ 7.8%	\$658,990	\$685,596	+ 4.0%		
Pct. of Orig. Price Received		96.7%	97.1%	+ 0.4%	96.7%	97.2%	+ 0.5%		
Housing Affordability Index		65	65	0.0%	66	66	0.0%		
Inventory of Homes for Sale		3,852	3,370	- 12.5%	--	--	--		
Months Supply of Inventory		3.0	2.6	- 13.3%	--	--	--		