

Monthly Indicators

North San Diego County
Association of REALTORS®



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

Closed Sales increased 6.3 percent for Detached homes but decreased 7.0 percent for Attached homes. Pending Sales increased 18.8 percent for Detached homes and 0.7 percent for Attached homes.

The Median Sales Price was up 7.4 percent to \$649,888 for Detached homes and 13.5 percent to \$420,000 for Attached homes. Days on Market decreased 4.2 percent for Detached homes and 30.8 percent for Attached homes. Supply decreased 25.0 percent for Detached homes and 35.7 percent for Attached homes.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut on mortgage insurance premiums for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Monthly Snapshot

\$649,888 **\$420,000** **\$575,000**

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
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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			1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	01-2015	01-2016	01-2017						
New Listings		1,233	1,213	- 1.6%	1,233	1,213	- 1.6%		
Pending Sales		707	840	+ 18.8%	707	840	+ 18.8%		
Closed Sales		592	629	+ 6.3%	592	629	+ 6.3%		
Days on Market		48	46	- 4.2%	48	46	- 4.2%		
Median Sales Price		\$605,000	\$649,888	+ 7.4%	\$605,000	\$649,888	+ 7.4%		
Average Sales Price		\$762,414	\$803,142	+ 5.3%	\$762,414	\$803,142	+ 5.3%		
Pct. of Orig. Price Received		96.4%	96.2%	- 0.2%	96.4%	96.2%	- 0.2%		
Housing Affordability Index		57	51	- 10.5%	57	51	- 10.5%		
Inventory of Homes for Sale		2,248	1,735	- 22.8%	--	--	--		
Months Supply of Inventory		2.4	1.8	- 25.0%	--	--	--		

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.**

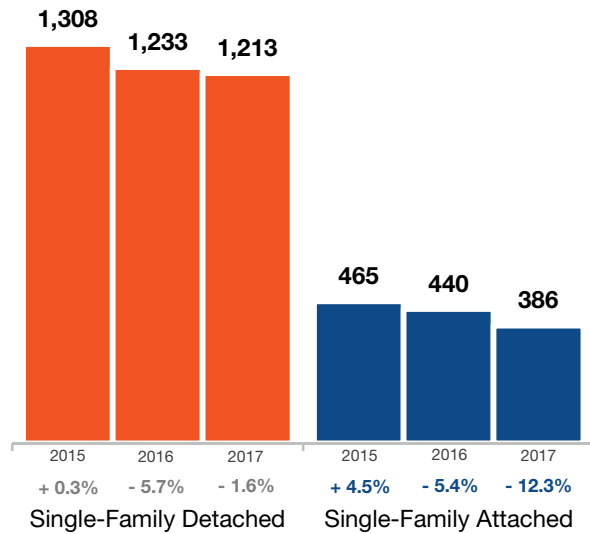
Key Metrics	Historical Sparkbars			1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	01-2015	01-2016	01-2017						
New Listings				440	386	- 12.3%	440	386	- 12.3%
Pending Sales				304	306	+ 0.7%	304	306	+ 0.7%
Closed Sales				244	227	- 7.0%	244	227	- 7.0%
Days on Market				39	27	- 30.8%	39	27	- 30.8%
Median Sales Price				\$370,000	\$420,000	+ 13.5%	\$370,000	\$420,000	+ 13.5%
Average Sales Price				\$428,410	\$460,267	+ 7.4%	\$428,410	\$460,267	+ 7.4%
Pct. of Orig. Price Received				96.7%	97.6%	+ 0.9%	96.7%	97.6%	+ 0.9%
Housing Affordability Index				94	79	- 16.0%	94	79	- 16.0%
Inventory of Homes for Sale				524	361	- 31.1%	--	--	--
Months Supply of Inventory				1.4	0.9	- 35.7%	--	--	--

New Listings

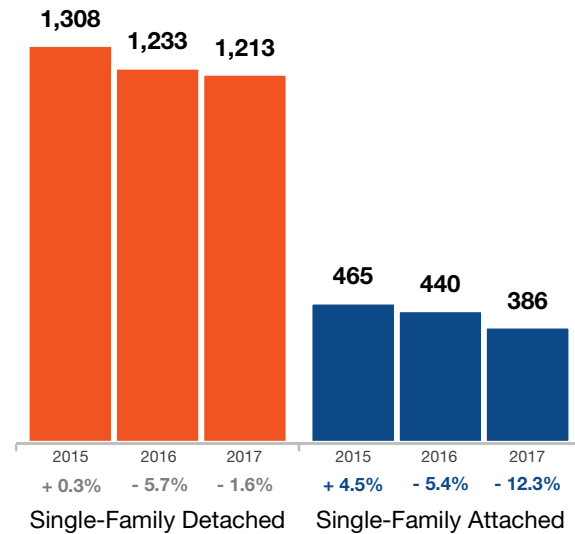
A count of the properties that have been newly listed on the market in a given month.



January

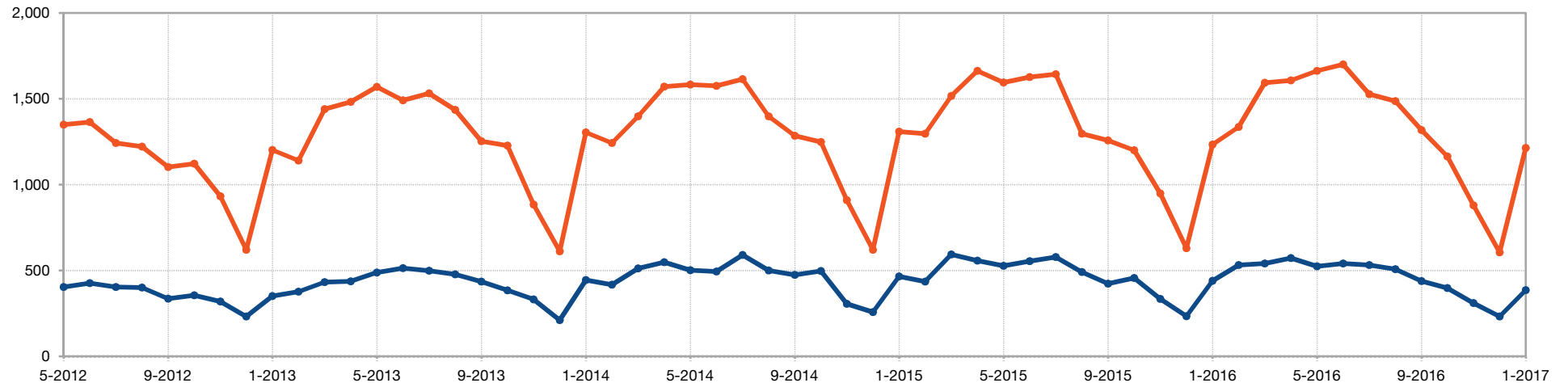


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	1,335	+2.9%	532	+22.3%
Mar-2016	1,593	+5.0%	540	-9.1%
Apr-2016	1,606	-3.4%	572	+2.7%
May-2016	1,663	+4.3%	524	-0.6%
Jun-2016	1,700	+4.5%	540	-2.5%
Jul-2016	1,527	-7.1%	531	-8.3%
Aug-2016	1,486	+14.6%	508	+3.5%
Sep-2016	1,318	+4.9%	439	+3.8%
Oct-2016	1,164	-3.0%	398	-12.9%
Nov-2016	880	-7.3%	310	-7.5%
Dec-2016	606	-3.7%	232	-0.9%
Jan-2017	1,213	-1.6%	386	-12.3%
12-Month Avg	1,341	+1.2%	459	-2.0%

Historical New Listings by Month

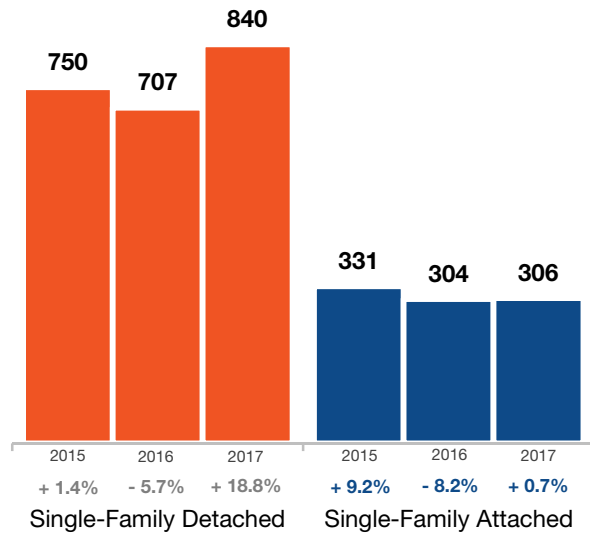


Pending Sales

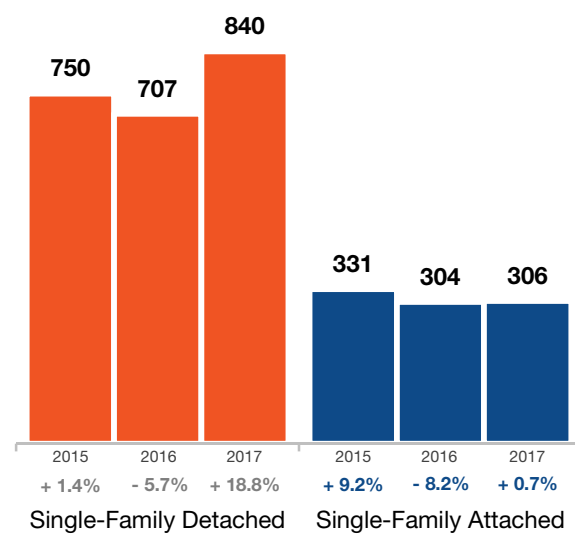
A count of the properties on which offers have been accepted in a given month.



January

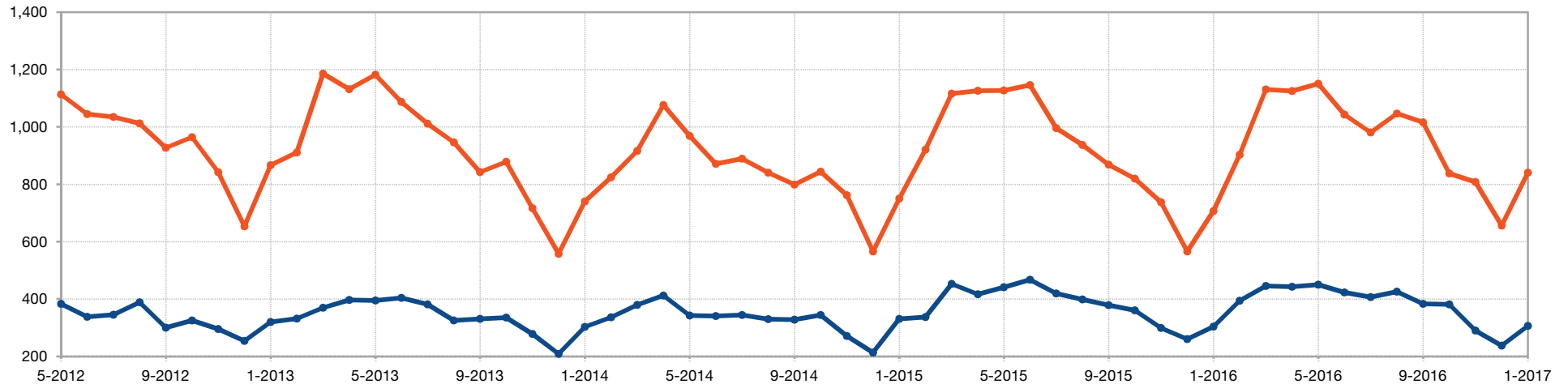


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	903	-2.0%	394	+16.9%
Mar-2016	1,130	+1.3%	446	-1.5%
Apr-2016	1,125	-0.1%	443	+6.2%
May-2016	1,150	+2.0%	450	+2.0%
Jun-2016	1,043	-9.0%	423	-9.4%
Jul-2016	980	-1.6%	407	-2.9%
Aug-2016	1,046	+11.6%	426	+6.8%
Sep-2016	1,016	+17.1%	383	+1.1%
Oct-2016	838	+2.2%	381	+5.5%
Nov-2016	808	+9.6%	290	-3.0%
Dec-2016	656	+15.9%	238	-8.5%
Jan-2017	840	+18.8%	306	+0.7%
12-Month Avg	922	+4.2%	378	+1.1%

Historical Pending Sales by Month

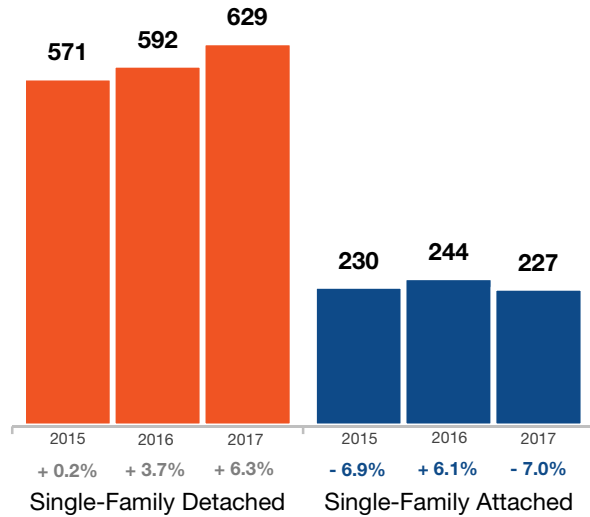


Closed Sales

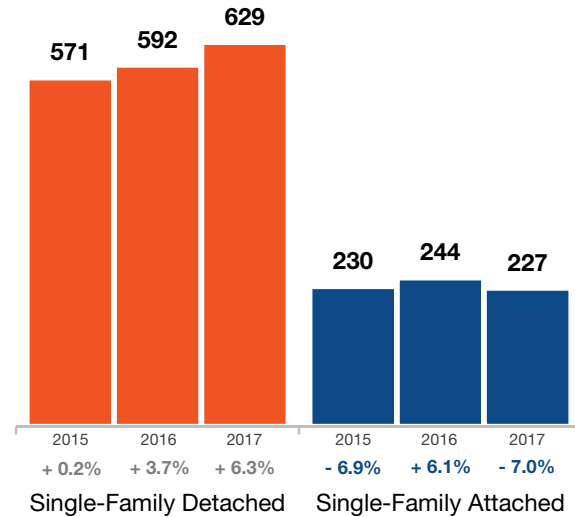
A count of the actual sales that closed in a given month.



January

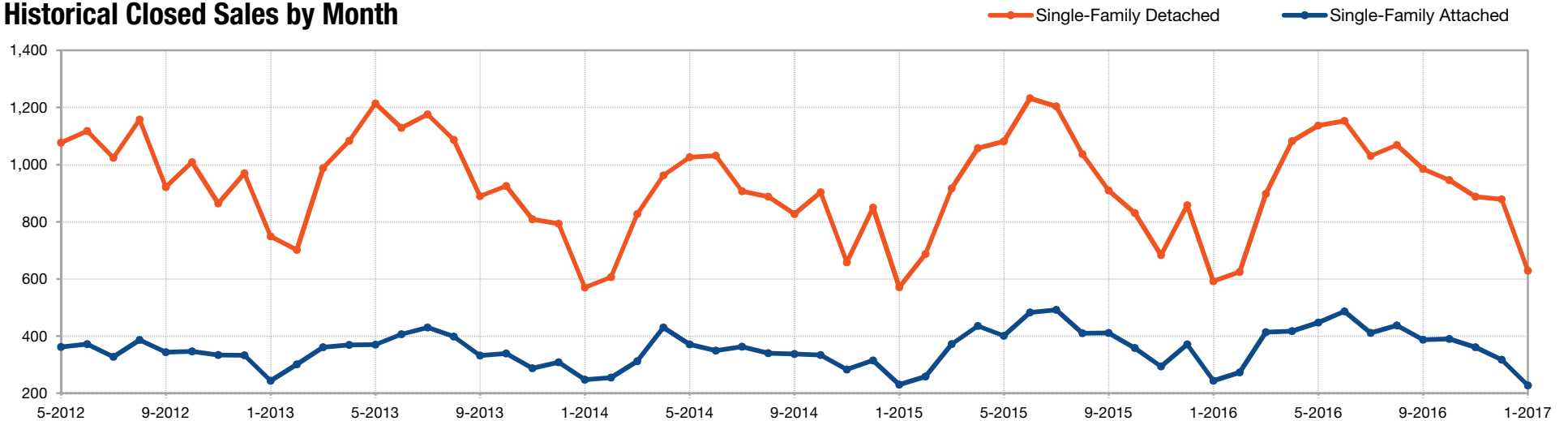


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	624	-9.2%	273	+5.8%
Mar-2016	898	-2.1%	414	+11.3%
Apr-2016	1,082	+2.3%	417	-4.1%
May-2016	1,137	+5.2%	447	+11.5%
Jun-2016	1,153	-6.4%	486	+0.6%
Jul-2016	1,030	-14.5%	411	-16.5%
Aug-2016	1,069	+3.1%	437	+6.6%
Sep-2016	985	+8.2%	387	-5.8%
Oct-2016	946	+13.8%	390	+8.9%
Nov-2016	888	+30.0%	361	+22.8%
Dec-2016	879	+2.4%	317	-14.6%
Jan-2017	629	+6.3%	227	-7.0%
12-Month Avg	924	+2.1%	377	+0.8%

Historical Closed Sales by Month

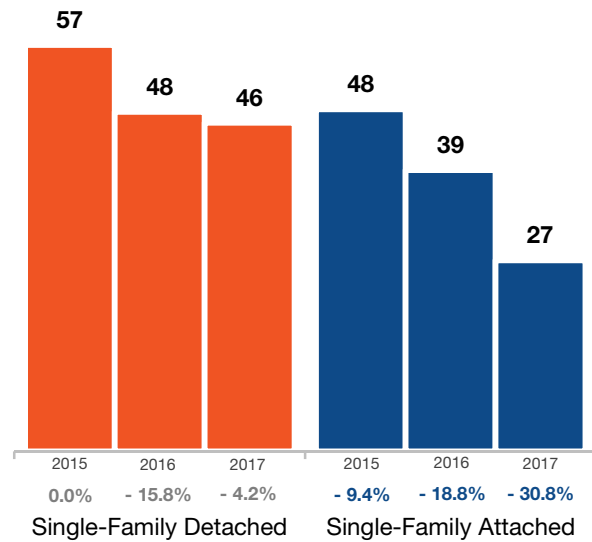


Days on Market Until Sale

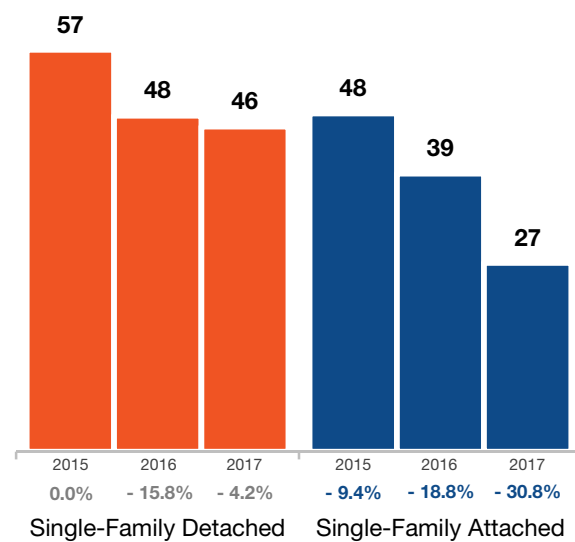
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



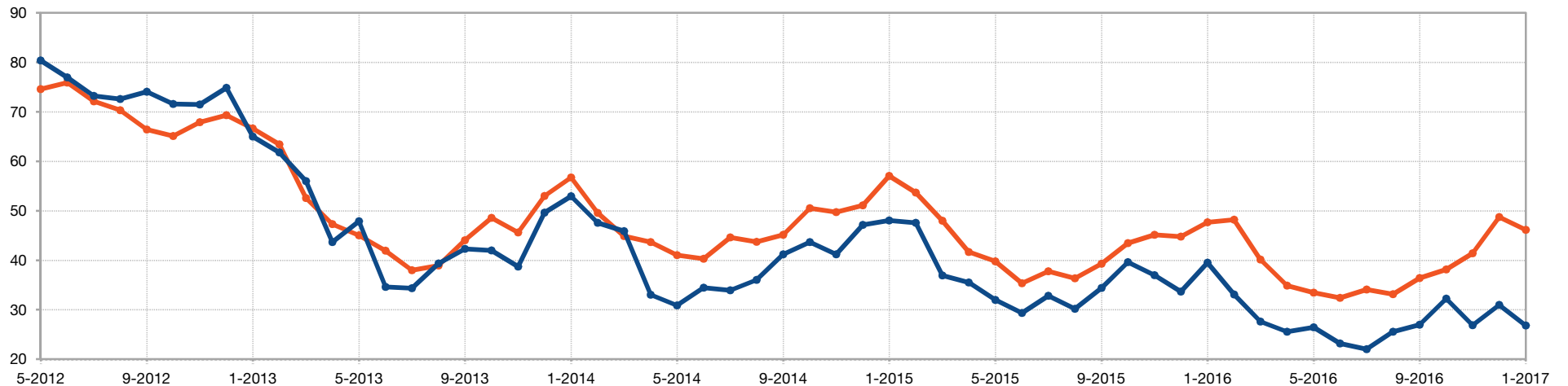
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	48	-11.1%	33	-31.3%
Mar-2016	40	-16.7%	28	-24.3%
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	34	-10.5%	22	-33.3%
Aug-2016	33	-8.3%	26	-13.3%
Sep-2016	36	-7.7%	27	-20.6%
Oct-2016	38	-11.6%	32	-20.0%
Nov-2016	41	-8.9%	27	-27.0%
Dec-2016	49	+8.9%	31	-8.8%
Jan-2017	46	-4.2%	27	-30.8%
12-Month Avg*	42	-9.2%	35	-22.9%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

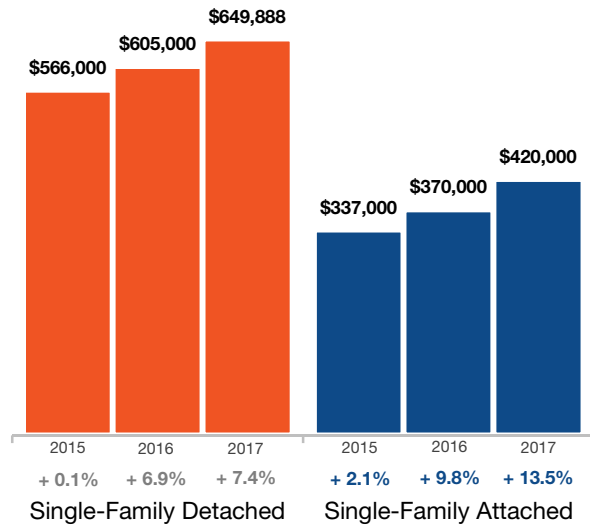


Median Sales Price

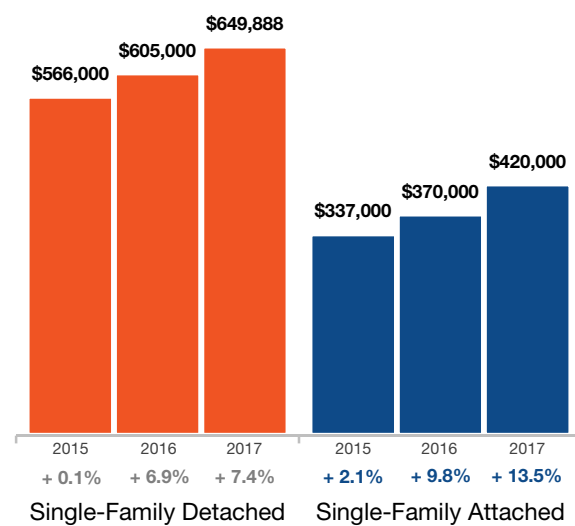
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



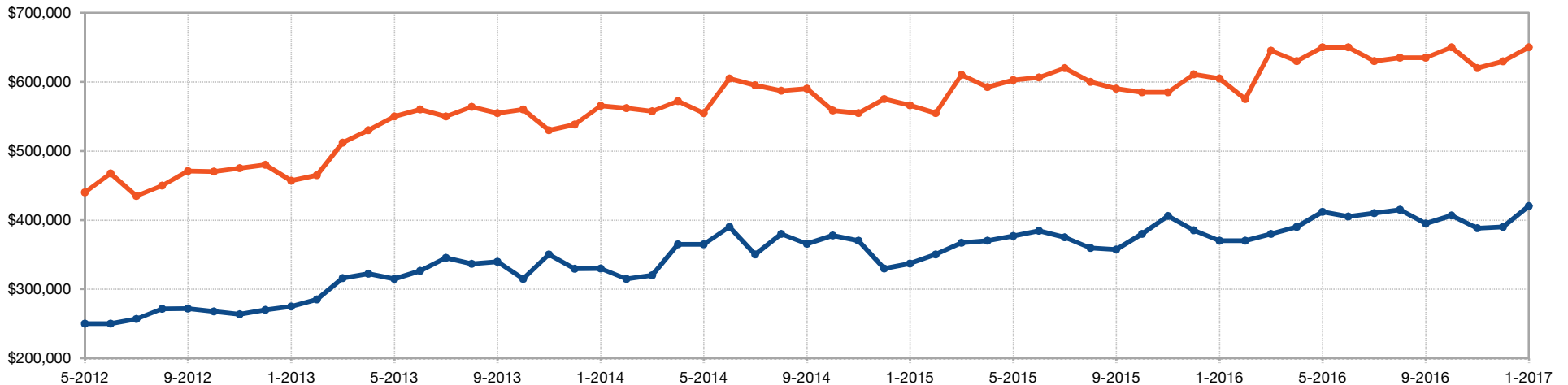
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$412,000	+9.3%
Jun-2016	\$650,000	+7.2%	\$405,000	+5.3%
Jul-2016	\$630,000	+1.6%	\$410,000	+9.3%
Aug-2016	\$635,000	+5.8%	\$415,000	+15.4%
Sep-2016	\$634,950	+7.6%	\$395,000	+10.5%
Oct-2016	\$650,000	+11.1%	\$406,750	+7.0%
Nov-2016	\$620,000	+6.0%	\$388,000	-4.4%
Dec-2016	\$629,500	+3.0%	\$390,000	+1.3%
Jan-2017	\$649,888	+7.4%	\$420,000	+13.5%
12-Month Avg*	\$600,000	+5.8%	\$372,000	+7.0%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

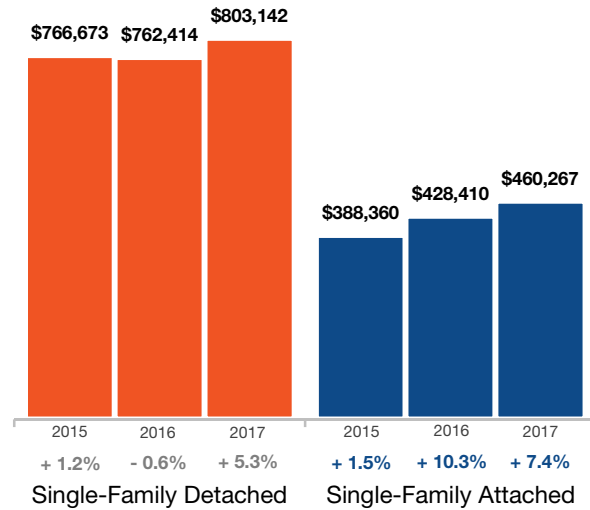


Average Sales Price

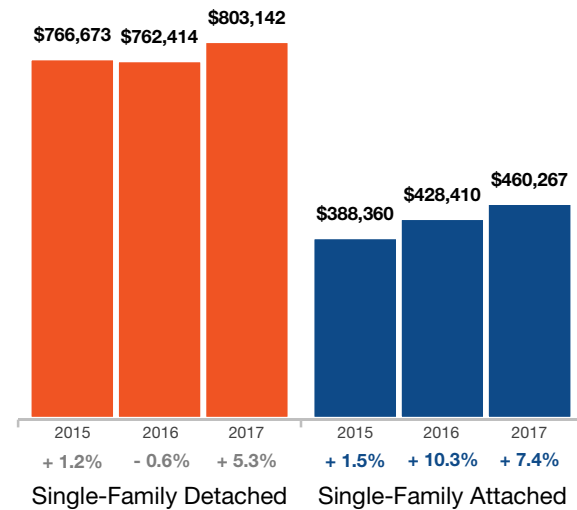
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



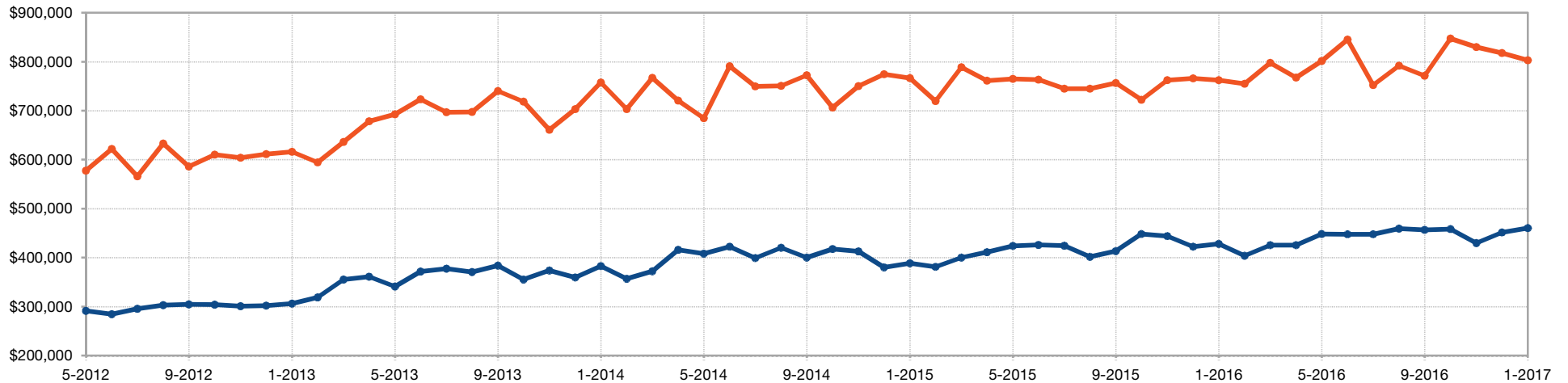
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	\$754,856	+4.9%	\$404,067	+6.0%
Mar-2016	\$797,383	+1.1%	\$425,333	+6.3%
Apr-2016	\$767,505	+0.8%	\$425,459	+3.5%
May-2016	\$801,239	+4.8%	\$448,066	+5.7%
Jun-2016	\$845,248	+10.7%	\$447,893	+5.1%
Jul-2016	\$752,195	+1.0%	\$447,724	+5.5%
Aug-2016	\$791,879	+6.3%	\$459,318	+14.3%
Sep-2016	\$771,230	+2.0%	\$456,662	+10.4%
Oct-2016	\$847,157	+17.3%	\$458,239	+2.3%
Nov-2016	\$829,658	+8.9%	\$429,928	-3.2%
Dec-2016	\$817,457	+6.7%	\$451,232	+6.8%
Jan-2017	\$803,142	+5.3%	\$460,267	+7.4%
12-Month Avg*	\$798,246	+5.8%	\$442,849	+5.8%

* Avg. Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



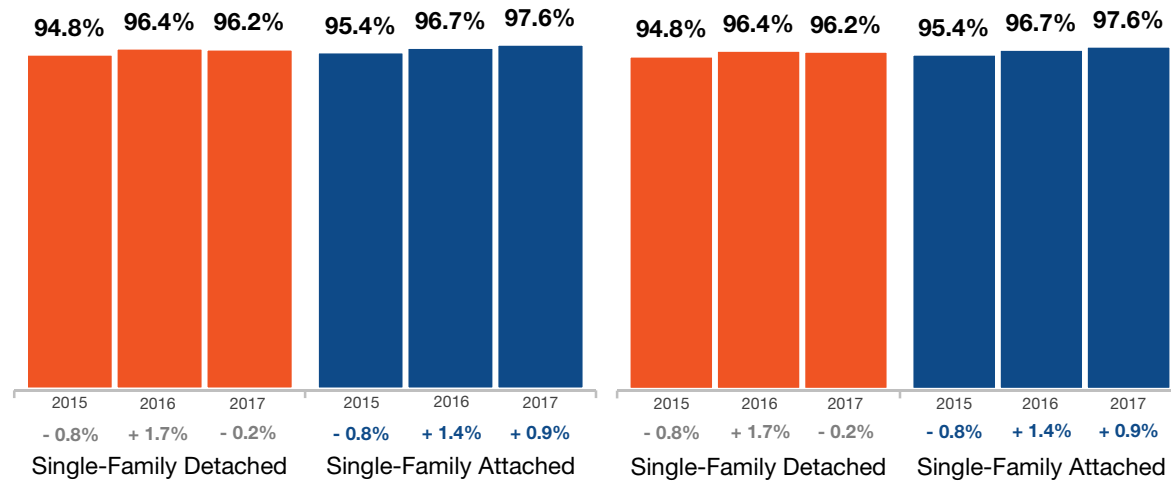
Percent of Original List Price Received



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.

January

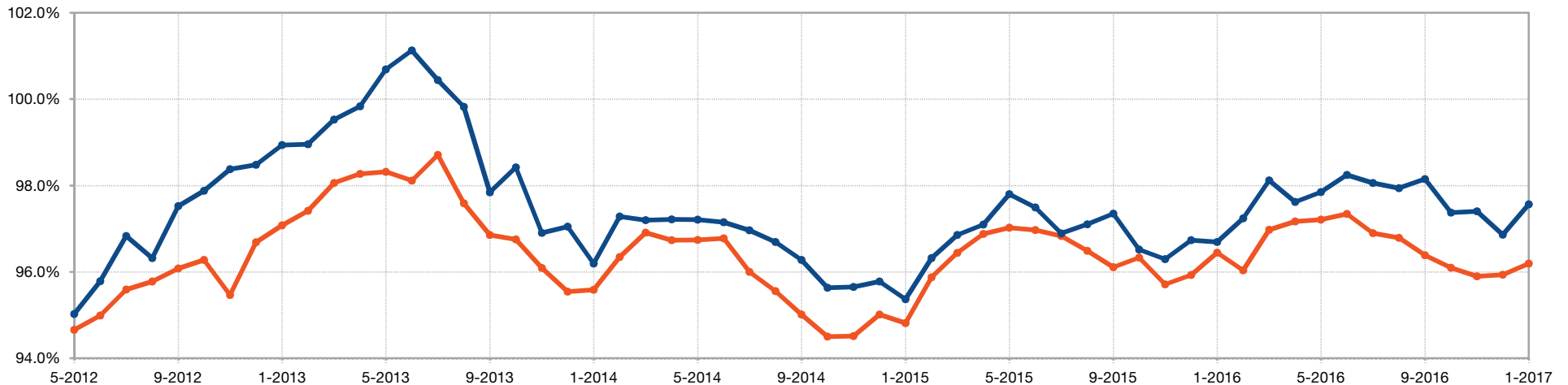
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	96.0%	+0.1%	97.2%	+0.9%
Mar-2016	97.0%	+0.6%	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	97.3%	+0.3%	98.2%	+0.7%
Jul-2016	96.9%	+0.1%	98.1%	+1.2%
Aug-2016	96.8%	+0.3%	97.9%	+0.8%
Sep-2016	96.4%	+0.3%	98.1%	+0.8%
Oct-2016	96.1%	-0.2%	97.4%	+0.9%
Nov-2016	95.9%	+0.2%	97.4%	+1.1%
Dec-2016	95.9%	0.0%	96.9%	+0.2%
Jan-2017	96.2%	-0.2%	97.6%	+0.9%
12-Month Avg*	96.6%	+0.2%	97.7%	+0.8%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



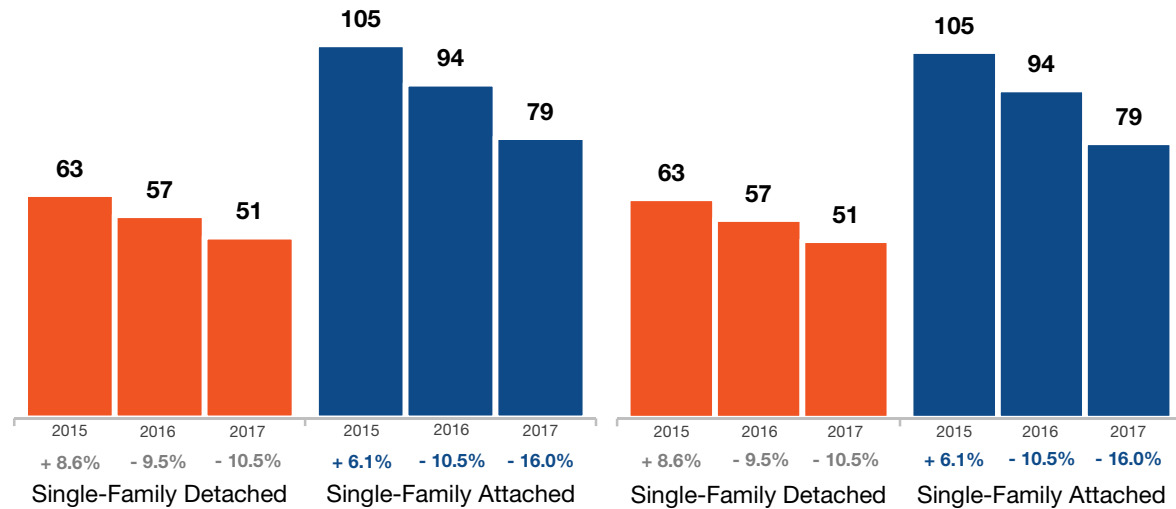
Housing Affordability Index



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.

January

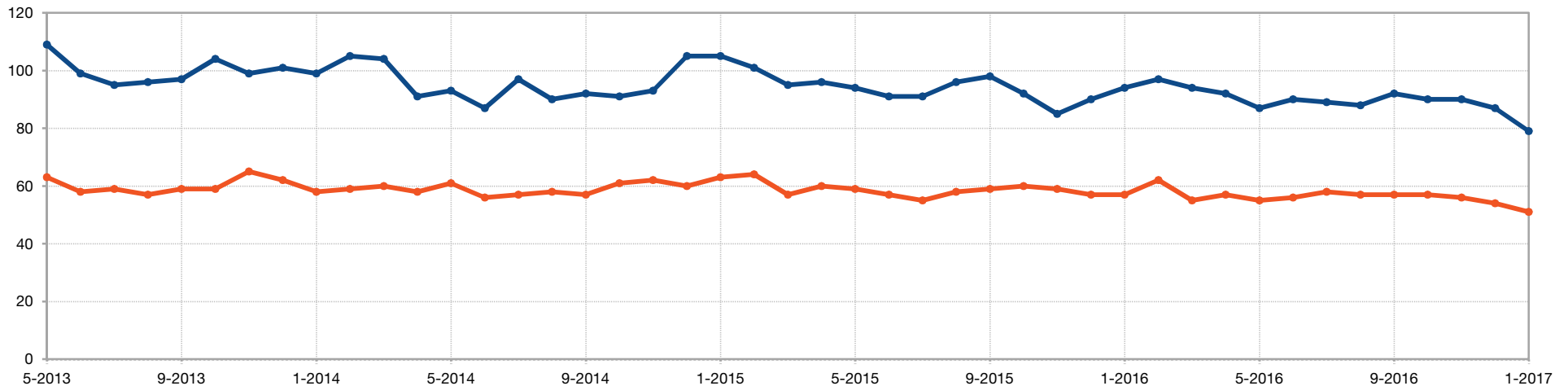
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2016	57	-3.4%	92	-6.1%
Oct-2016	57	-5.0%	90	-2.2%
Nov-2016	56	-5.1%	90	+5.9%
Dec-2016	54	-5.3%	87	-3.3%
Jan-2017	51	-10.5%	79	-16.0%
12-Month Avg*	56	-12.8%	90	-15.6%

* Affordability Index for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

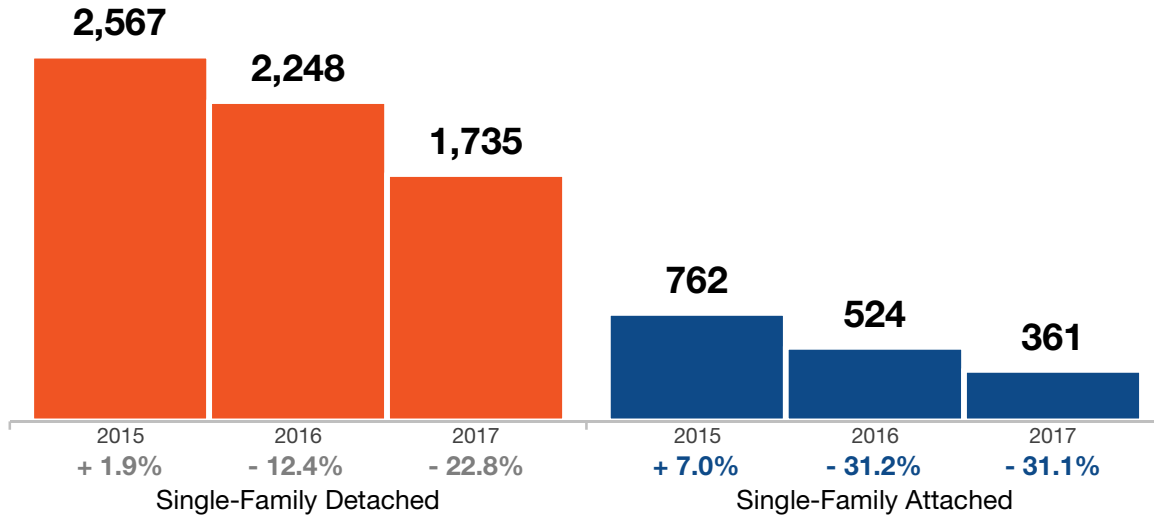


Inventory of Homes for Sale

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

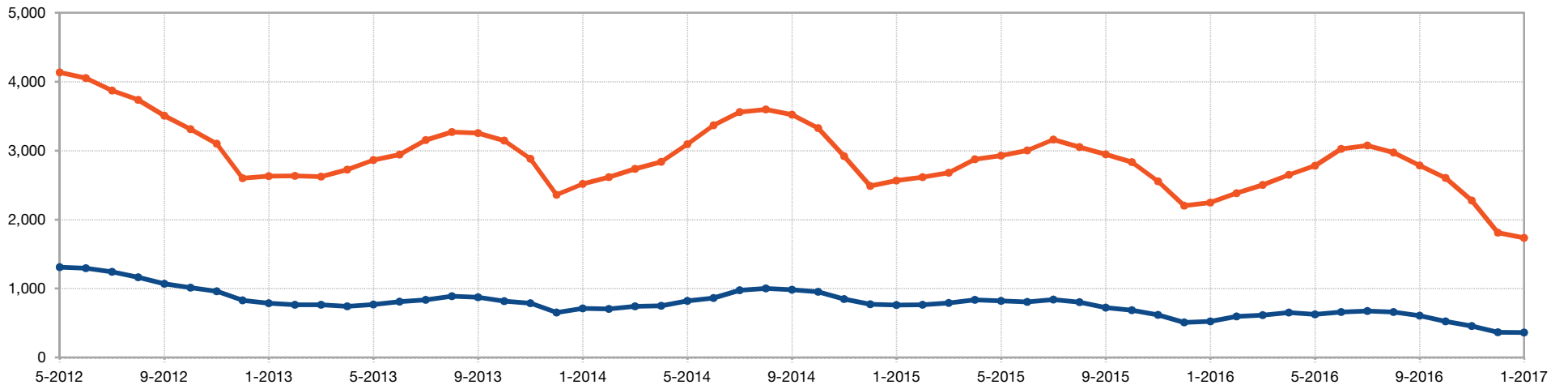


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	2,383	-8.9%	596	-22.2%
Mar-2016	2,504	-6.5%	613	-22.6%
Apr-2016	2,650	-7.8%	652	-22.0%
May-2016	2,782	-5.0%	625	-23.9%
Jun-2016	3,025	+0.8%	658	-18.5%
Jul-2016	3,075	-2.7%	675	-19.5%
Aug-2016	2,974	-2.6%	660	-17.9%
Sep-2016	2,786	-5.4%	607	-15.9%
Oct-2016	2,605	-8.1%	524	-23.6%
Nov-2016	2,278	-10.8%	456	-26.2%
Dec-2016	1,812	-17.7%	366	-28.0%
Jan-2017	1,735	-22.8%	361	-31.1%
12-Month Avg	2,758	-7.5%	727	-22.1%

Historical Inventory of Homes for Sale by Month

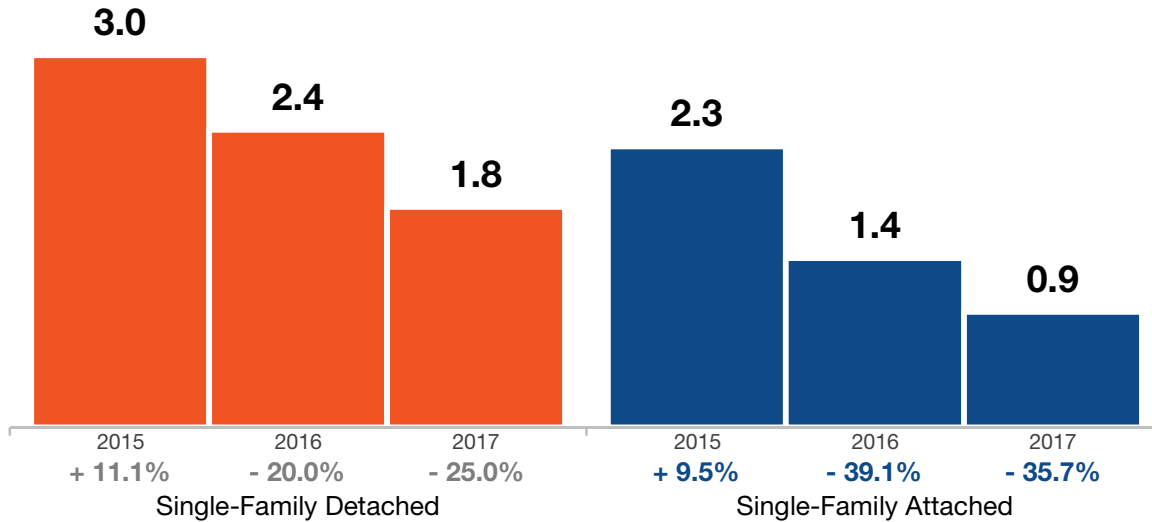


Months Supply of Inventory



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.

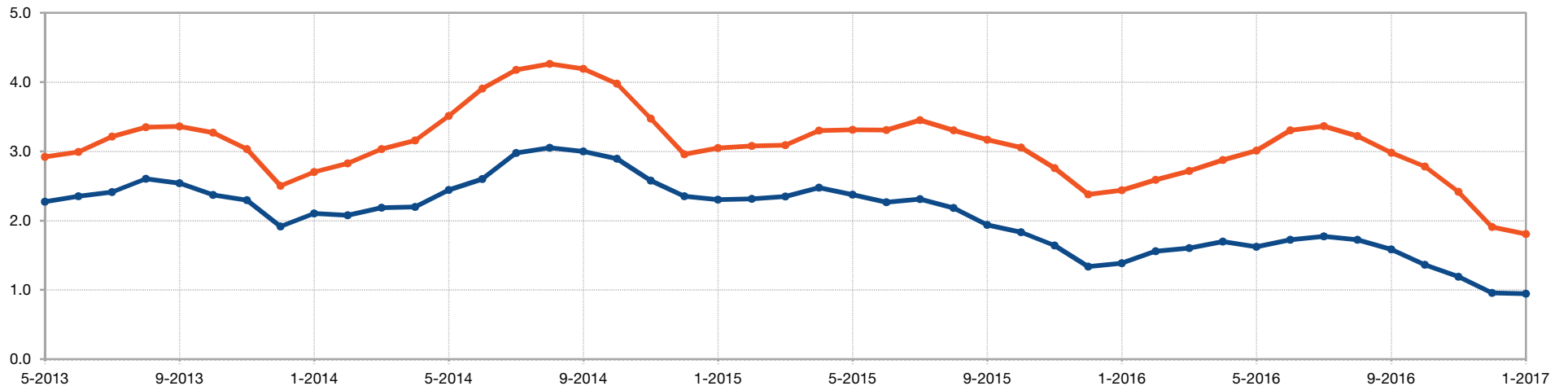
January



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	2.6	-16.1%	1.6	-30.4%
Mar-2016	2.7	-12.9%	1.6	-30.4%
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	3.4	-2.9%	1.8	-21.7%
Aug-2016	3.2	-3.0%	1.7	-22.7%
Sep-2016	3.0	-6.3%	1.6	-15.8%
Oct-2016	2.8	-9.7%	1.4	-22.2%
Nov-2016	2.4	-14.3%	1.2	-25.0%
Dec-2016	1.9	-20.8%	1.0	-23.1%
Jan-2017	1.8	-25.0%	0.9	-35.7%
12-Month Avg*	3.1	-10.0%	2.0	-27.3%

* Months Supply for all properties from February 2016 through January 2017. 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			1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	01-2015	01-2016	01-2017						
New Listings				1,673	1,599	- 4.4%	1,673	1,599	- 4.4%
Pending Sales				1,011	1,146	+ 13.4%	1,011	1,146	+ 13.4%
Closed Sales				836	856	+ 2.4%	836	856	+ 2.4%
Days on Market				45	41	- 8.9%	45	41	- 8.9%
Median Sales Price				\$540,000	\$575,000	+ 6.5%	\$540,000	\$575,000	+ 6.5%
Average Sales Price				\$664,929	\$712,216	+ 7.1%	\$664,929	\$712,216	+ 7.1%
Pct. of Orig. Price Received				96.5%	96.6%	+ 0.1%	96.5%	96.6%	+ 0.1%
Housing Affordability Index				64	58	- 9.4%	64	58	- 9.4%
Inventory of Homes for Sale				2,772	2,096	- 24.4%	--	--	--
Months Supply of Inventory				2.1	1.6	- 23.8%	--	--	--