

Monthly Indicators

North San Diego County
Association of REALTORS®



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

Closed Sales decreased 11.3 percent for Detached homes and 6.0 percent for Attached homes. Pending Sales increased 1.8 percent for Detached homes but decreased 1.4 percent for Attached homes.

The Median Sales Price was up 6.4 percent to \$670,500 for Detached homes and 10.0 percent to \$428,944 for Attached homes. Days on Market decreased 11.4 percent for Detached homes and 23.1 percent for Attached homes. Supply decreased 27.6 percent for Detached homes and 35.3 percent for Attached homes.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Monthly Snapshot

\$670,500 **\$428,944** **\$601,000**

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®



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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			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
New Listings				1,607	1,436	- 10.6%	5,770	5,360	- 7.1%
Pending Sales				1,125	1,145	+ 1.8%	3,864	3,943	+ 2.0%
Closed Sales				1,082	960	- 11.3%	3,196	3,243	+ 1.5%
Days on Market				35	31	- 11.4%	41	37	- 9.8%
Median Sales Price				\$630,000	\$670,500	+ 6.4%	\$615,000	\$650,000	+ 5.7%
Average Sales Price				\$767,505	\$885,146	+ 15.3%	\$772,487	\$825,095	+ 6.8%
Pct. of Orig. Price Received				97.2%	97.8%	+ 0.6%	96.8%	97.3%	+ 0.5%
Housing Affordability Index				57	52	- 8.8%	58	54	- 6.9%
Inventory of Homes for Sale				2,654	2,021	- 23.9%	--	--	--
Months Supply of Inventory				2.9	2.1	- 27.6%	--	--	--

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.**

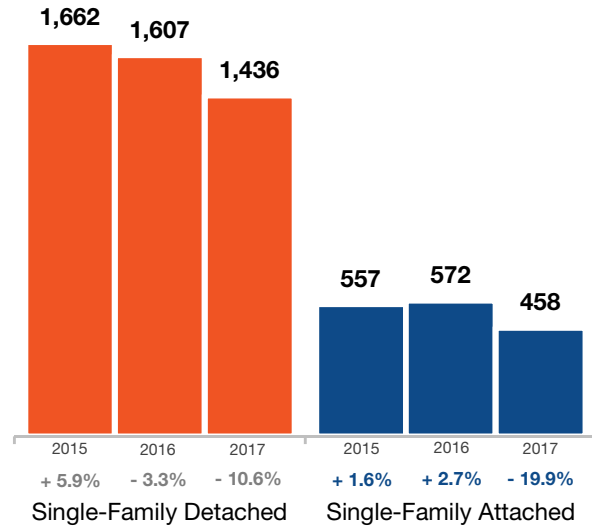
Key Metrics	Historical Sparkbars			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
New Listings				572	458	- 19.9%	2,084	1,817	- 12.8%
Pending Sales				443	437	- 1.4%	1,586	1,500	- 5.4%
Closed Sales				417	392	- 6.0%	1,349	1,269	- 5.9%
Days on Market				26	20	- 23.1%	30	23	- 23.3%
Median Sales Price				\$390,000	\$428,944	+ 10.0%	\$379,000	\$420,000	+ 10.8%
Average Sales Price				\$425,459	\$484,036	+ 13.8%	\$421,665	\$469,536	+ 11.4%
Pct. of Orig. Price Received				97.6%	99.4%	+ 1.8%	97.5%	98.6%	+ 1.1%
Housing Affordability Index				92	81	- 12.0%	94	83	- 11.7%
Inventory of Homes for Sale				653	415	- 36.4%	--	--	--
Months Supply of Inventory				1.7	1.1	- 35.3%	--	--	--

New Listings

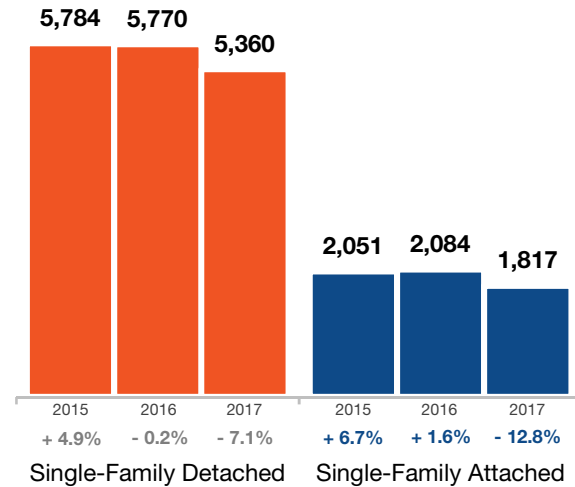
A count of the properties that have been newly listed on the market in a given month.



April

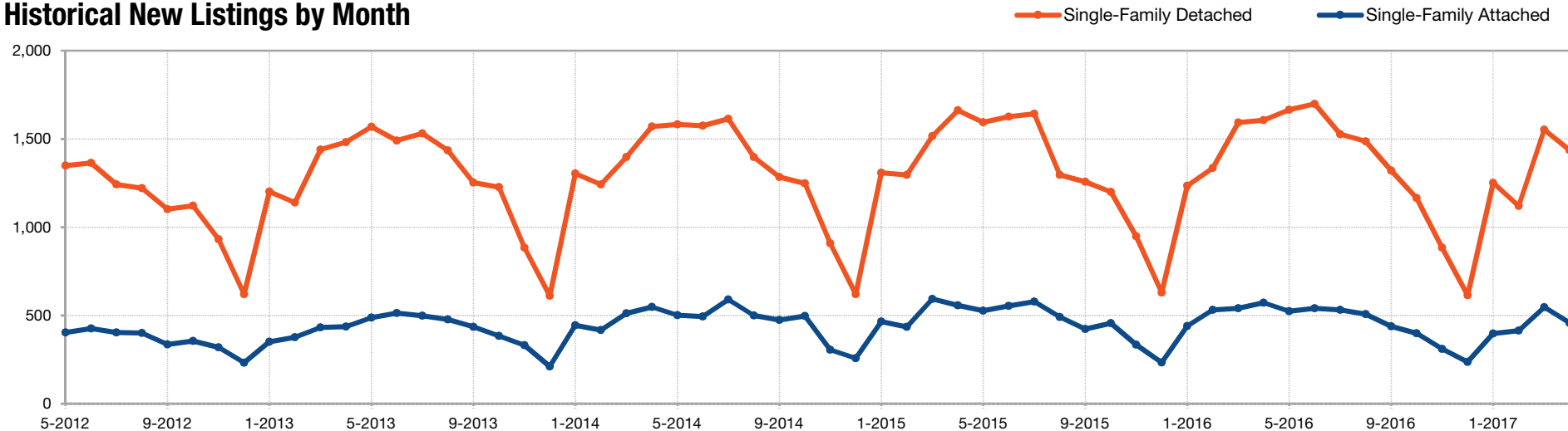


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	1,665	+4.5%	524	-0.6%
Jun-2016	1,699	+4.4%	540	-2.5%
Jul-2016	1,527	-7.1%	531	-8.3%
Aug-2016	1,487	+14.6%	508	+3.5%
Sep-2016	1,320	+5.0%	439	+3.8%
Oct-2016	1,165	-2.9%	399	-12.7%
Nov-2016	884	-6.8%	311	-7.2%
Dec-2016	614	-2.4%	236	+0.9%
Jan-2017	1,252	+1.4%	398	-9.5%
Feb-2017	1,120	-16.1%	414	-22.2%
Mar-2017	1,552	-2.6%	547	+1.3%
Apr-2017	1,436	-10.6%	458	-19.9%
12-Month Avg	1,310	-1.5%	442	-6.7%

Historical New Listings by Month



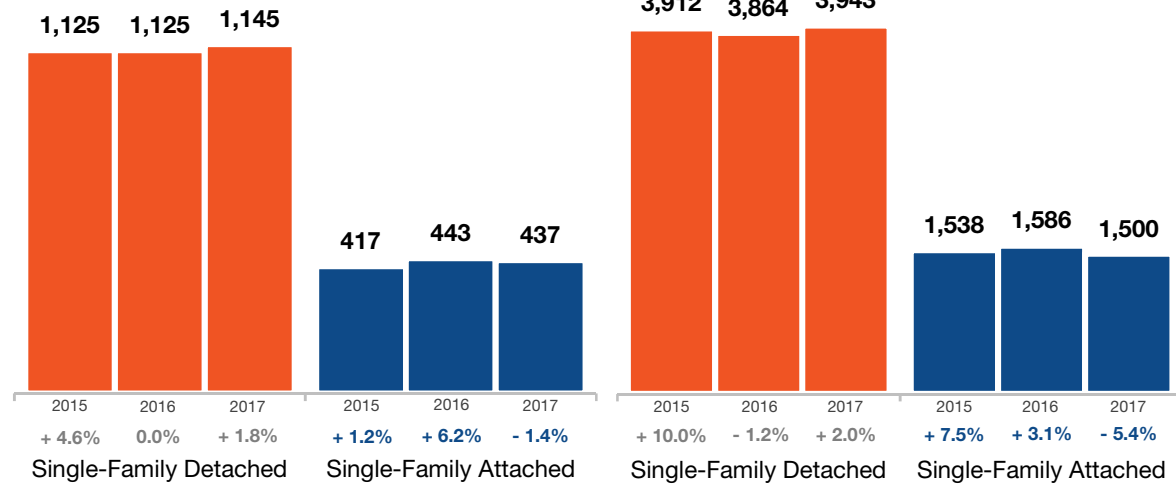
Pending Sales

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



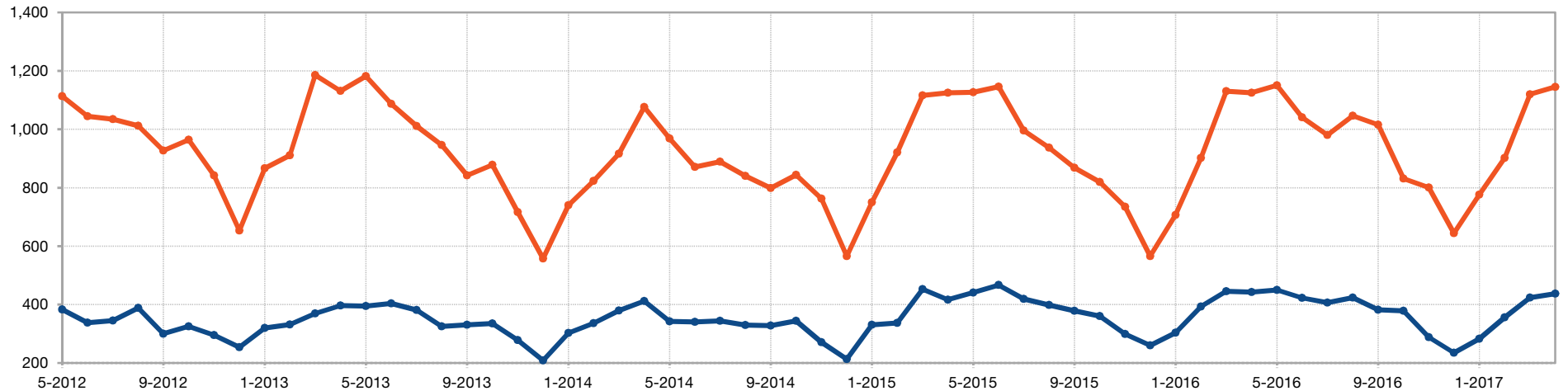
April

Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	1,150	+2.0%	450	+2.0%
Jun-2016	1,041	-9.2%	423	-9.4%
Jul-2016	980	-1.6%	407	-2.9%
Aug-2016	1,046	+11.6%	424	+6.3%
Sep-2016	1,016	+17.1%	382	+0.8%
Oct-2016	831	+1.3%	379	+5.0%
Nov-2016	801	+9.0%	288	-3.7%
Dec-2016	644	+13.8%	235	-9.6%
Jan-2017	776	+9.8%	283	-6.9%
Feb-2017	902	0.0%	356	-9.4%
Mar-2017	1,120	-0.9%	424	-4.9%
Apr-2017	1,145	+1.8%	437	-1.4%
12-Month Avg	922	+3.6%	384	-2.7%

Historical Pending Sales by Month

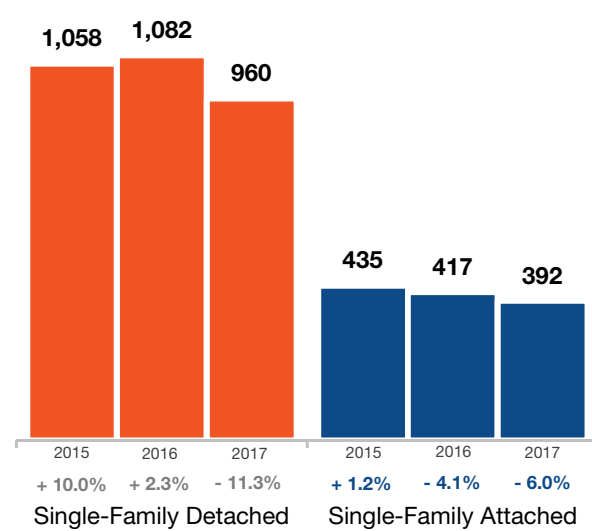


Closed Sales

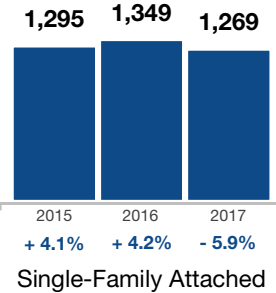
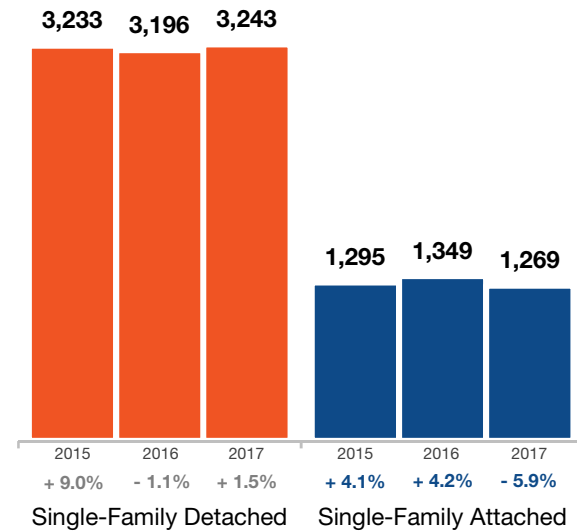
A count of the actual sales that closed in a given month.



April

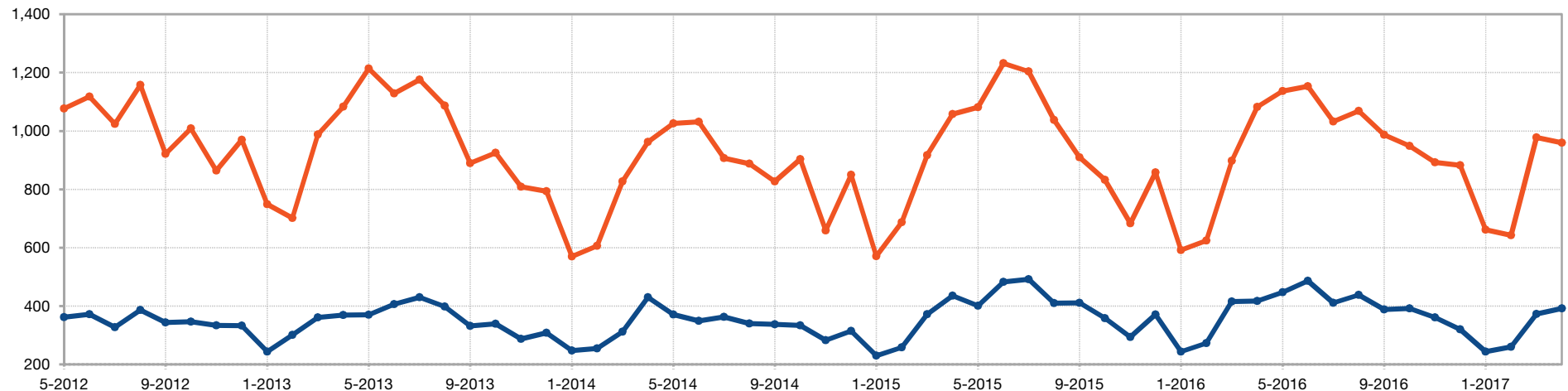


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	1,137	+5.2%	447	+11.5%
Jun-2016	1,153	-6.4%	486	+0.6%
Jul-2016	1,032	-14.3%	411	-16.5%
Aug-2016	1,069	+3.0%	438	+6.8%
Sep-2016	987	+8.5%	388	-5.6%
Oct-2016	949	+14.1%	392	+9.5%
Nov-2016	892	+30.6%	361	+22.8%
Dec-2016	882	+2.8%	320	-13.7%
Jan-2017	662	+11.8%	244	0.0%
Feb-2017	643	+3.0%	260	-4.8%
Mar-2017	978	+8.9%	373	-10.1%
Apr-2017	960	-11.3%	392	-6.0%
12-Month Avg	920	+2.8%	381	-1.2%

Historical Closed Sales by Month

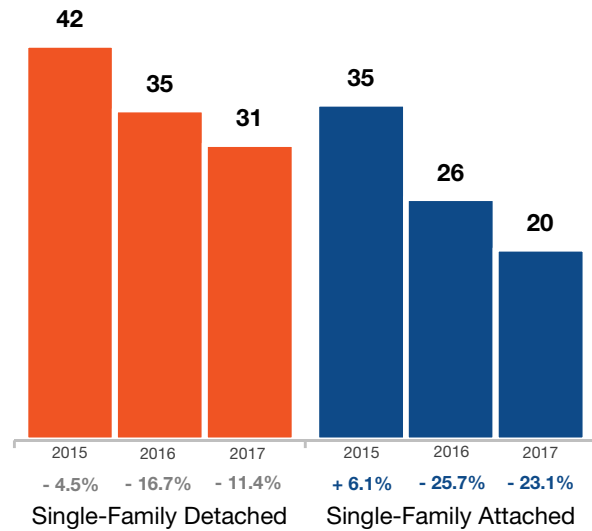


Days on Market Until Sale

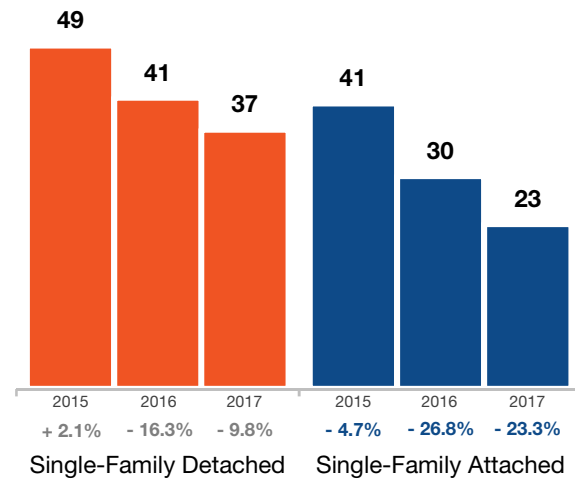
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



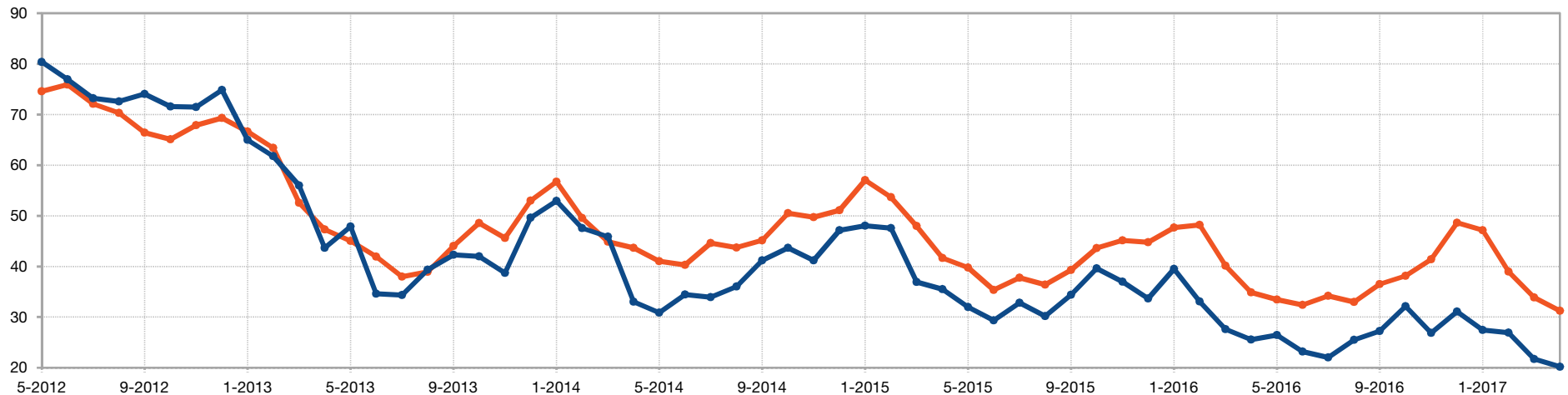
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-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%	25	-16.7%
Sep-2016	37	-5.1%	27	-20.6%
Oct-2016	38	-13.6%	32	-20.0%
Nov-2016	41	-8.9%	27	-27.0%
Dec-2016	49	+8.9%	31	-8.8%
Jan-2017	47	-2.1%	27	-30.8%
Feb-2017	39	-18.8%	27	-18.2%
Mar-2017	34	-15.0%	22	-21.4%
Apr-2017	31	-11.4%	20	-23.1%
12-Month Avg*	40	-8.4%	32	-20.7%

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

Historical Days on Market Until Sale by Month

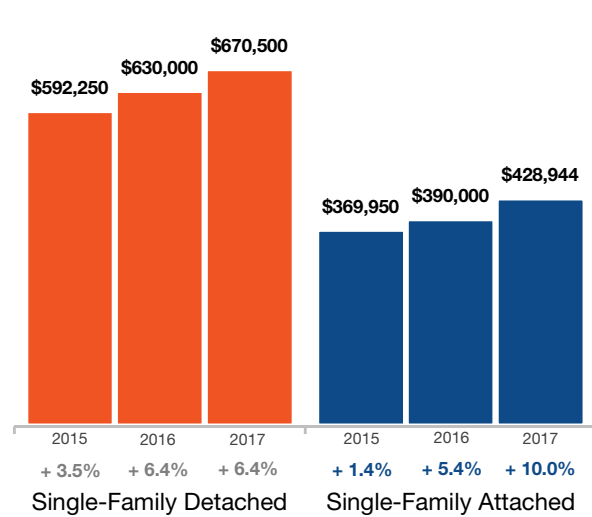


Median Sales Price

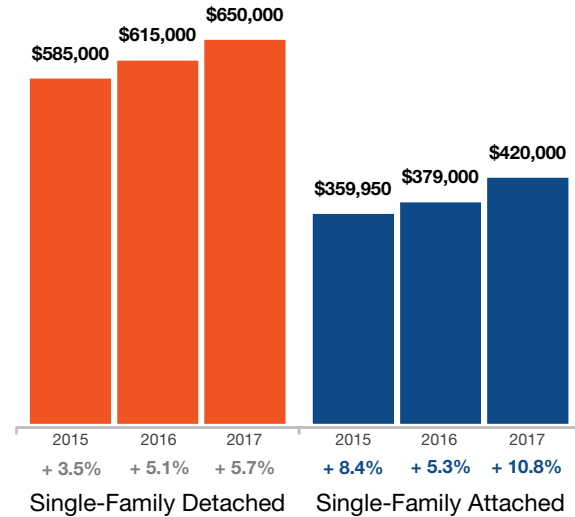
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



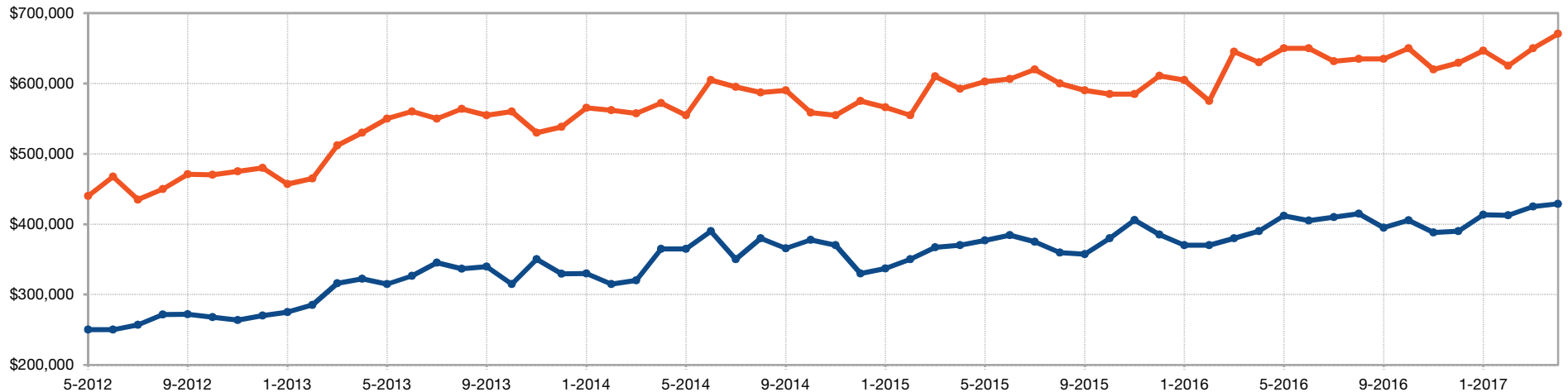
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	\$650,000	+7.9%	\$412,000	+9.3%
Jun-2016	\$650,000	+7.2%	\$405,000	+5.3%
Jul-2016	\$631,500	+1.9%	\$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%	\$405,500	+6.7%
Nov-2016	\$620,000	+6.0%	\$388,000	-4.4%
Dec-2016	\$629,250	+3.0%	\$390,000	+1.3%
Jan-2017	\$646,500	+6.9%	\$413,500	+11.8%
Feb-2017	\$625,000	+8.7%	\$412,500	+11.5%
Mar-2017	\$650,000	+0.8%	\$425,000	+11.8%
Apr-2017	\$670,500	+6.4%	\$428,944	+10.0%
12-Month Avg*	\$605,000	+6.5%	\$375,000	+8.3%

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

Historical Median Sales Price by Month

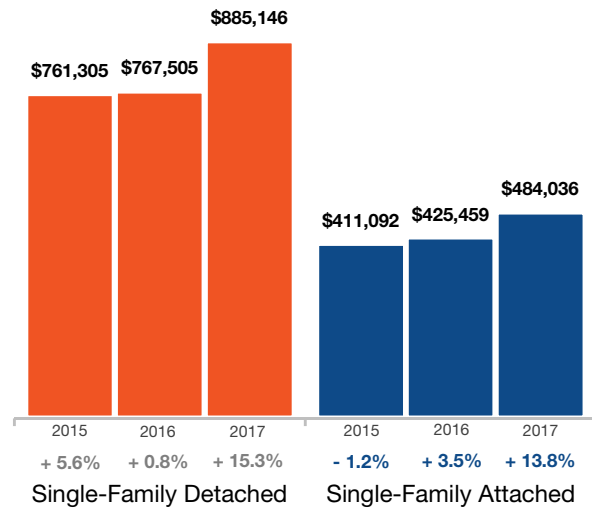


Average Sales Price

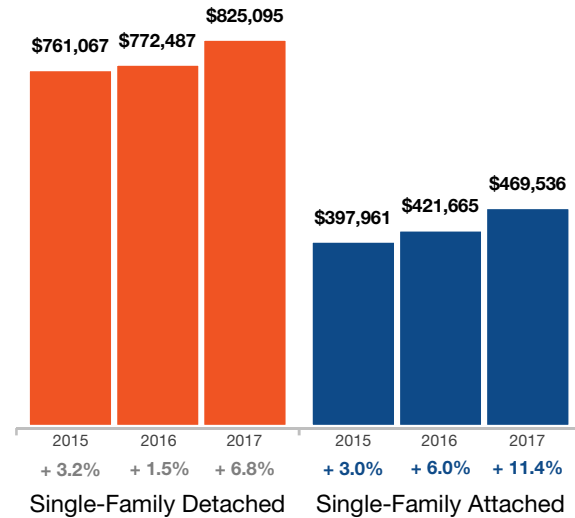
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



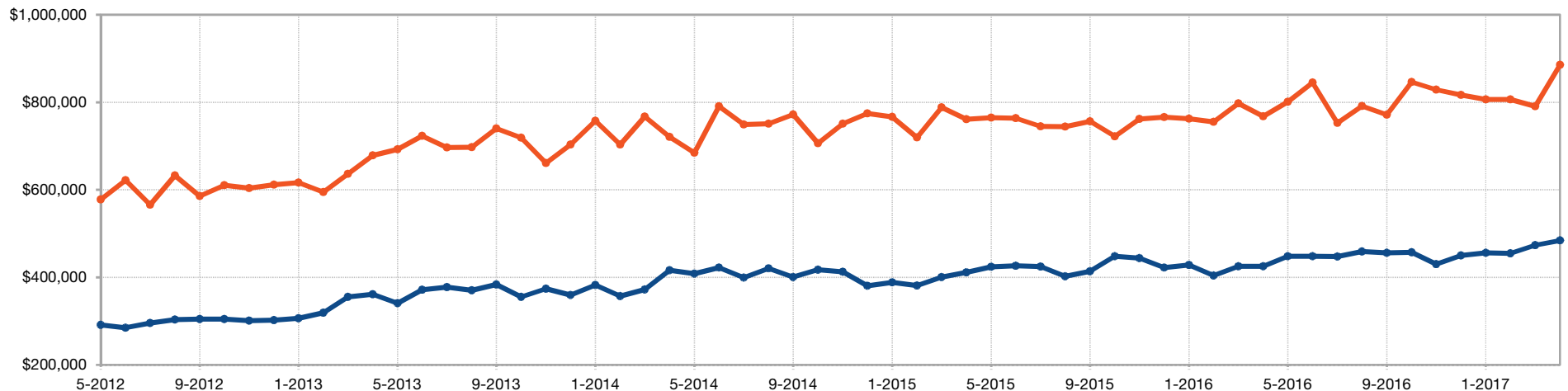
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	\$801,239	+4.8%	\$448,066	+5.7%
Jun-2016	\$845,248	+10.7%	\$447,893	+5.1%
Jul-2016	\$752,851	+1.0%	\$447,724	+5.5%
Aug-2016	\$791,220	+6.3%	\$458,817	+14.1%
Sep-2016	\$771,496	+2.0%	\$456,089	+10.3%
Oct-2016	\$846,412	+17.2%	\$457,390	+2.1%
Nov-2016	\$829,022	+8.8%	\$429,928	-3.2%
Dec-2016	\$816,444	+6.6%	\$450,086	+6.6%
Jan-2017	\$806,587	+5.8%	\$456,232	+6.5%
Feb-2017	\$806,618	+6.9%	\$454,670	+12.5%
Mar-2017	\$790,826	-0.8%	\$473,362	+11.3%
Apr-2017	\$885,146	+15.3%	\$484,036	+13.8%
12-Month Avg*	\$811,926	+7.0%	\$455,358	+7.4%

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

Historical Average Sales Price by Month



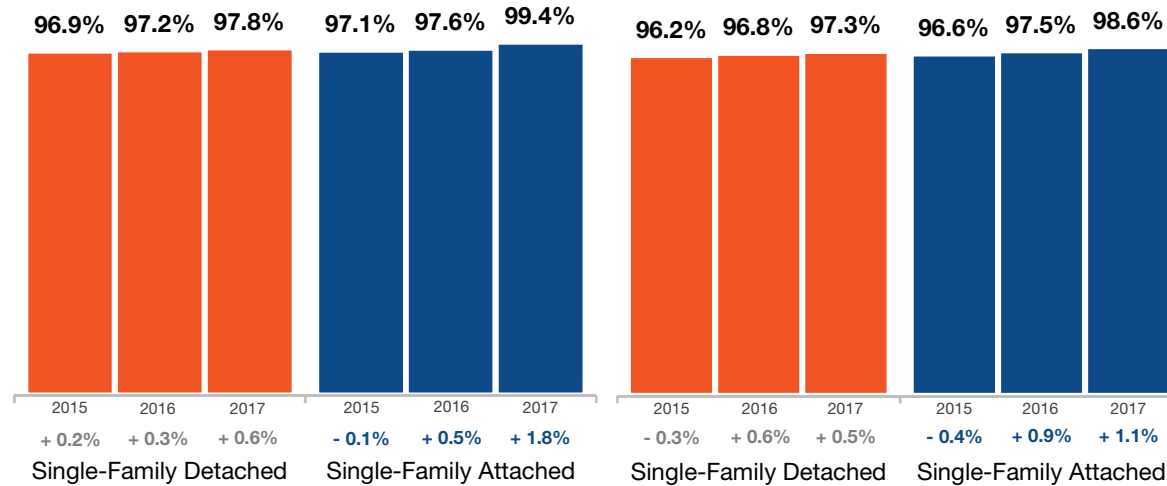
Percent of Original List Price Received



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.

April

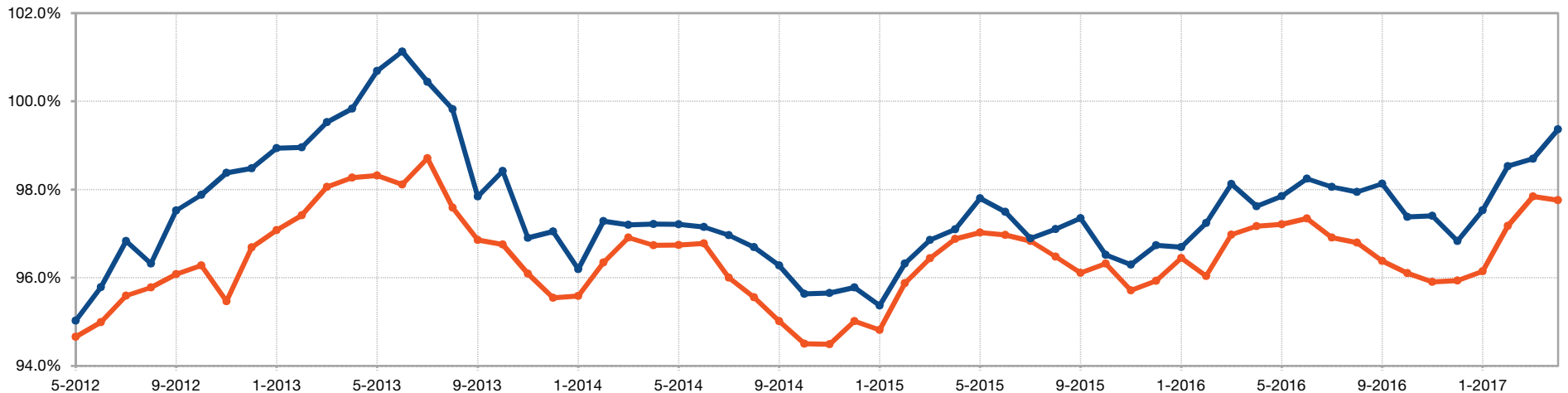
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	96.8%	+0.1%
Jan-2017	96.1%	-0.3%	97.5%	+0.8%
Feb-2017	97.2%	+1.3%	98.5%	+1.3%
Mar-2017	97.8%	+0.8%	98.7%	+0.6%
Apr-2017	97.8%	+0.6%	99.4%	+1.8%
12-Month Avg*	96.8%	+0.3%	98.0%	+0.8%

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

Historical Percent of Original List Price Received by Month



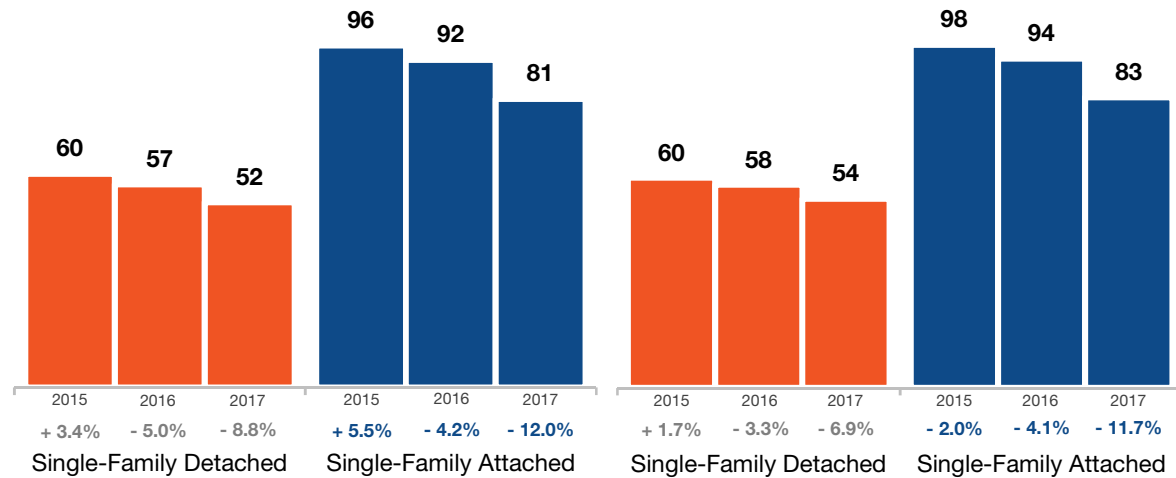
Housing Affordability Index



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.

April

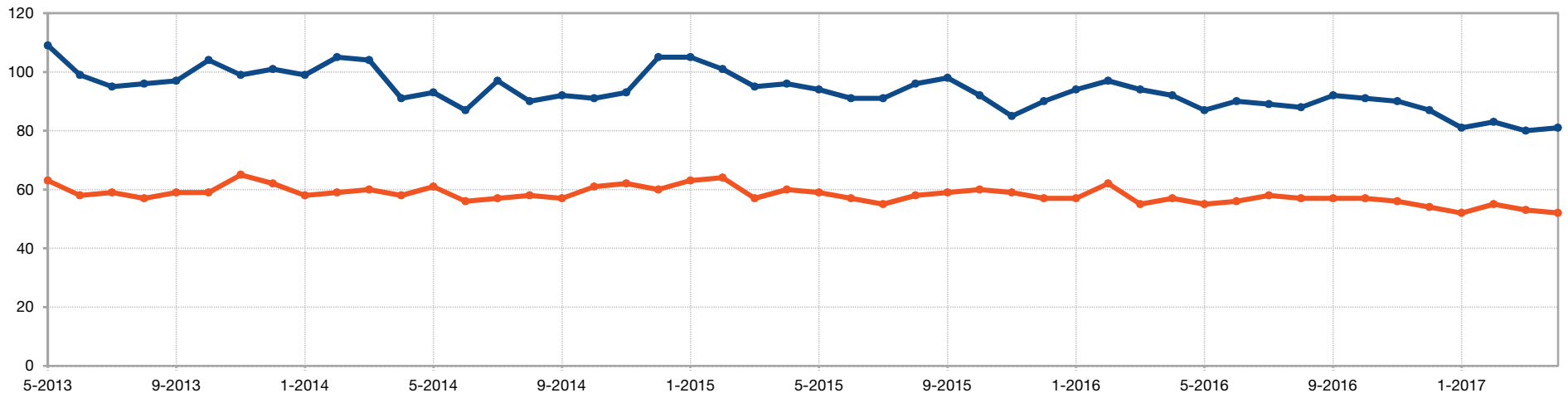
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	91	-1.1%
Nov-2016	56	-5.1%	90	+5.9%
Dec-2016	54	-5.3%	87	-3.3%
Jan-2017	52	-8.8%	81	-13.8%
Feb-2017	55	-11.3%	83	-14.4%
Mar-2017	53	-3.6%	80	-14.9%
Apr-2017	52	-8.8%	81	-12.0%
12-Month Avg*	55	-10.2%	87	-12.7%

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

Historical Housing Affordability Index by Month

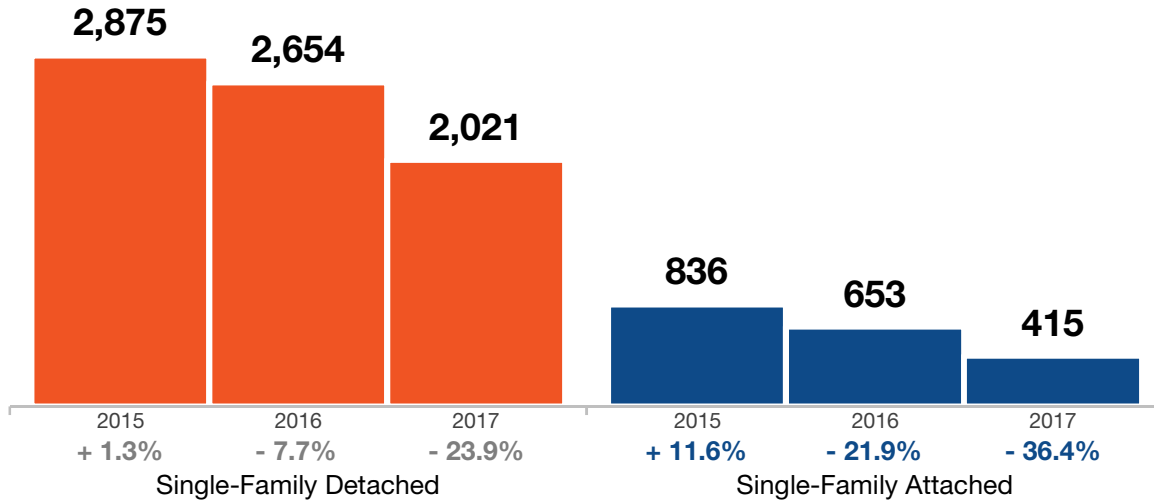


Inventory of Homes for Sale

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

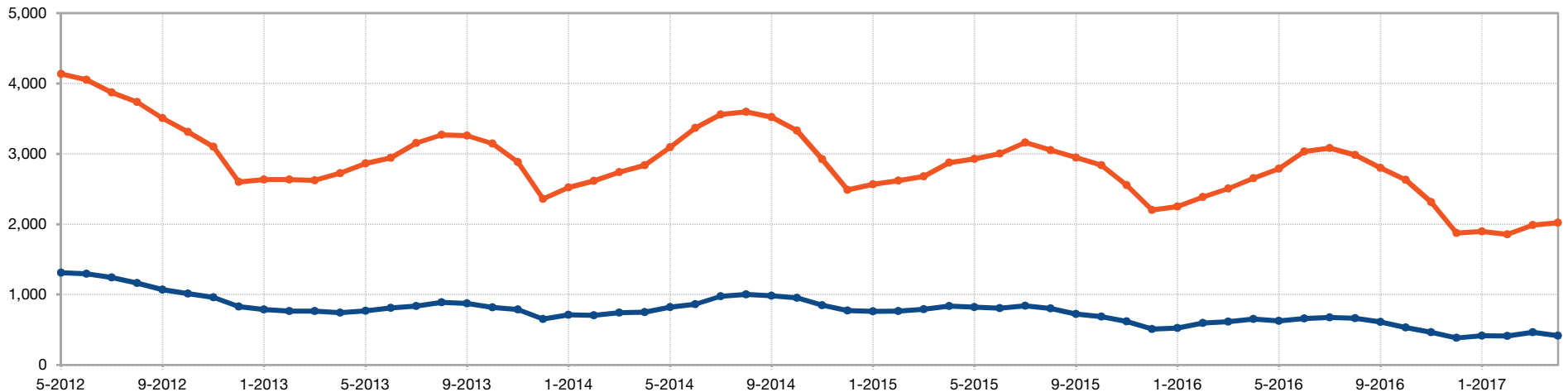


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	2,788	-4.8%	626	-23.8%
Jun-2016	3,031	+0.9%	659	-18.3%
Jul-2016	3,081	-2.6%	676	-19.3%
Aug-2016	2,983	-2.3%	663	-17.5%
Sep-2016	2,799	-5.0%	610	-15.5%
Oct-2016	2,630	-7.3%	531	-22.6%
Nov-2016	2,314	-9.5%	464	-24.9%
Dec-2016	1,875	-14.9%	383	-24.6%
Jan-2017	1,897	-15.7%	416	-20.6%
Feb-2017	1,856	-22.2%	412	-30.9%
Mar-2017	1,987	-20.7%	462	-24.8%
Apr-2017	2,021	-23.9%	415	-36.4%
12-Month Avg	2,707	-9.9%	683	-22.9%

Historical Inventory of Homes for Sale by Month

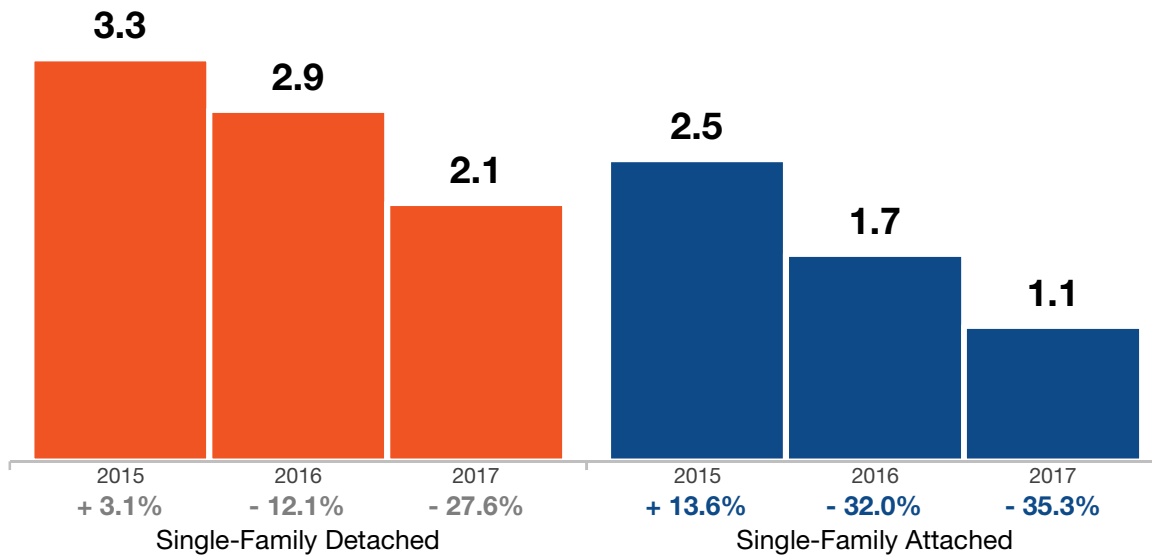


Months Supply of Inventory



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.

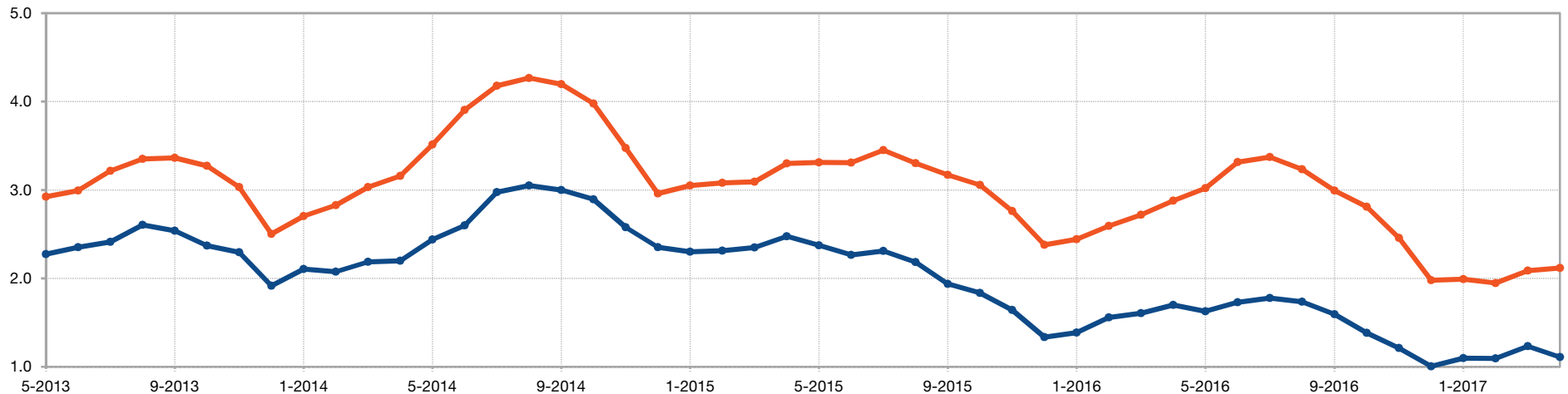
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-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	2.5	-10.7%	1.2	-25.0%
Dec-2016	2.0	-16.7%	1.0	-23.1%
Jan-2017	2.0	-16.7%	1.1	-21.4%
Feb-2017	1.9	-26.9%	1.1	-31.3%
Mar-2017	2.1	-22.2%	1.2	-25.0%
Apr-2017	2.1	-27.6%	1.1	-35.3%
12-Month Avg*	2.9	-11.5%	1.8	-25.0%

* Months Supply for all properties from May 2016 through April 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			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
New Listings		2,179	1,894	- 13.1%	7,854	7,177	- 8.6%		
Pending Sales		1,568	1,582	+ 0.9%	5,450	5,443	- 0.1%		
Closed Sales		1,499	1,352	- 9.8%	4,545	4,512	- 0.7%		
Days on Market		32	28	- 12.5%	38	33	- 13.2%		
Median Sales Price		\$548,000	\$601,000	+ 9.7%	\$535,000	\$580,000	+ 8.4%		
Average Sales Price		\$672,518	\$768,848	+ 14.3%	\$668,414	\$725,094	+ 8.5%		
Pct. of Orig. Price Received		97.3%	98.2%	+ 0.9%	97.0%	97.7%	+ 0.7%		
Housing Affordability Index		65	58	- 10.8%	67	60	- 10.4%		
Inventory of Homes for Sale		3,307	2,436	- 26.3%	--	--	--		
Months Supply of Inventory		2.5	1.8	- 28.0%	--	--	--		