

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

Closed Sales decreased 4.3 percent for Detached homes and 5.1 percent for Attached homes. Pending Sales increased 12.2 percent for Detached homes and 10.9 percent for Attached homes.

The Median Sales Price was up 6.9 percent to \$694,750 for Detached homes and 6.8 percent to \$440,000 for Attached homes. Days on Market decreased 15.2 percent for Detached homes and 19.2 percent for Attached homes. Supply decreased 26.7 percent for Detached homes and 25.0 percent for Attached homes.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

## Monthly Snapshot

**\$694,750**      **\$440,000**      **\$609,000**

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

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			5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	05-2015	05-2016	05-2017						
New Listings		1,665	<b>1,583</b>	- 4.9%	7,435	<b>7,026</b>	- 5.5%		
Pending Sales		1,150	<b>1,290</b>	+ 12.2%	5,013	<b>5,155</b>	+ 2.8%		
Closed Sales		1,137	<b>1,088</b>	- 4.3%	4,334	<b>4,375</b>	+ 0.9%		
Days on Market		33	<b>28</b>	- 15.2%	39	<b>35</b>	- 10.3%		
Median Sales Price		\$650,000	<b>\$694,750</b>	+ 6.9%	\$625,000	<b>\$660,000</b>	+ 5.6%		
Average Sales Price		\$801,239	<b>\$861,249</b>	+ 7.5%	\$779,956	<b>\$832,695</b>	+ 6.8%		
Pct. of Orig. Price Received		97.2%	<b>98.0%</b>	+ 0.8%	96.9%	<b>97.5%</b>	+ 0.6%		
Housing Affordability Index		55	<b>75</b>	+ 36.4%	57	<b>79</b>	+ 38.6%		
Inventory of Homes for Sale		2,789	<b>2,156</b>	- 22.7%	--	--	--		
Months Supply of Inventory		3.0	<b>2.2</b>	- 26.7%	--	--	--		

# 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.**

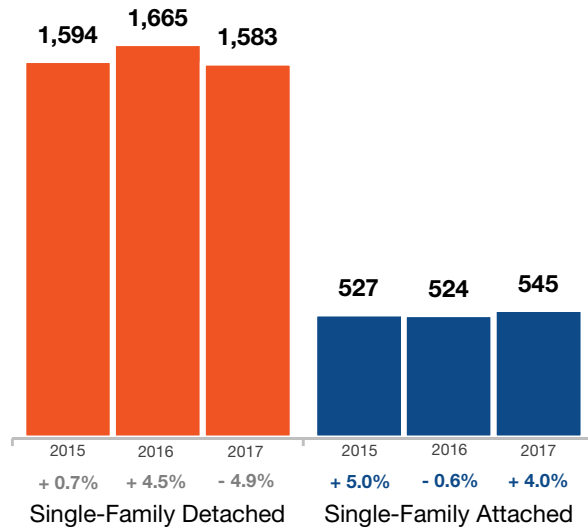
Key Metrics	Historical Sparkbars			5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	05-2015	05-2016	05-2017						
<b>New Listings</b>		524	<b>545</b>	+ 4.0%	2,608	<b>2,390</b>	- 8.4%		
<b>Pending Sales</b>		450	<b>499</b>	+ 10.9%	2,036	<b>1,973</b>	- 3.1%		
<b>Closed Sales</b>		447	<b>424</b>	- 5.1%	1,796	<b>1,702</b>	- 5.2%		
<b>Days on Market</b>		26	<b>21</b>	- 19.2%	29	<b>23</b>	- 20.7%		
<b>Median Sales Price</b>		\$412,000	<b>\$440,000</b>	+ 6.8%	\$387,000	<b>\$425,000</b>	+ 9.8%		
<b>Average Sales Price</b>		\$448,066	<b>\$480,580</b>	+ 7.3%	\$428,240	<b>\$471,524</b>	+ 10.1%		
<b>Pct. of Orig. Price Received</b>		97.8%	<b>98.5%</b>	+ 0.7%	97.6%	<b>98.6%</b>	+ 1.0%		
<b>Housing Affordability Index</b>		87	<b>118</b>	+ 35.6%	93	<b>122</b>	+ 31.2%		
<b>Inventory of Homes for Sale</b>		626	<b>453</b>	- 27.6%	--	--	--		
<b>Months Supply of Inventory</b>		1.6	<b>1.2</b>	- 25.0%	--	--	--		

# New Listings

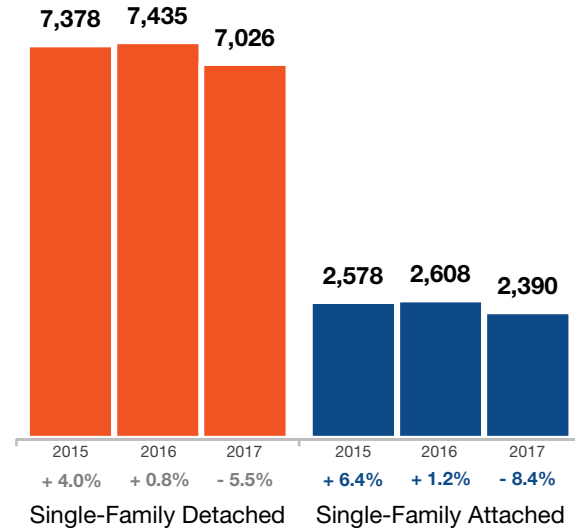
A count of the properties that have been newly listed on the market in a given month.



## May

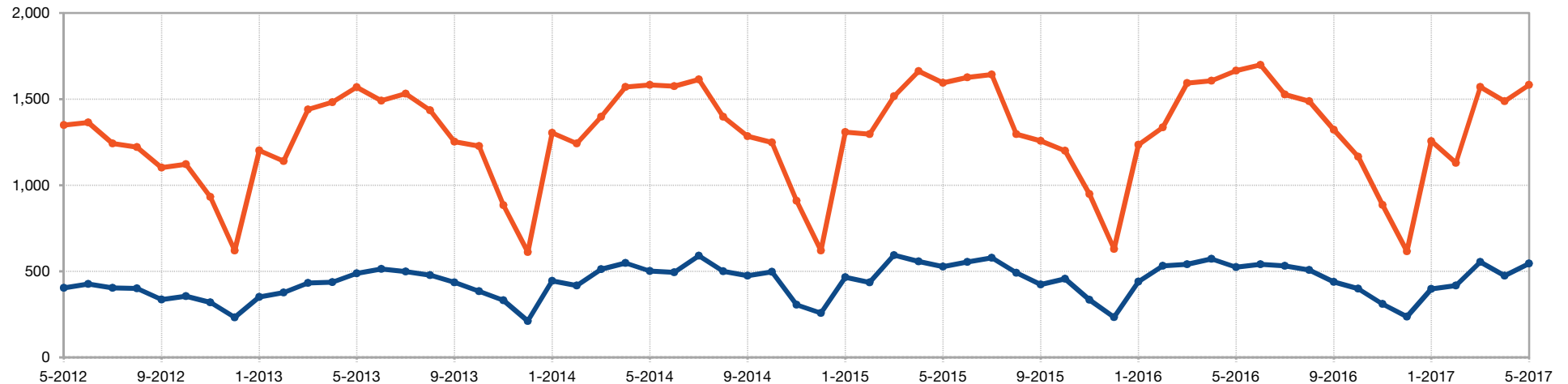


## Year to Date



	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
<b>New Listings</b>				
Jun-2016	1,699	+4.4%	541	-2.3%
Jul-2016	1,527	-7.1%	531	-8.3%
Aug-2016	1,488	+14.7%	508	+3.5%
Sep-2016	1,322	+5.2%	439	+3.8%
Oct-2016	1,165	-2.9%	399	-12.7%
Nov-2016	885	-6.7%	311	-7.2%
Dec-2016	616	-2.1%	236	+0.9%
Jan-2017	1,256	+1.7%	398	-9.5%
Feb-2017	1,129	-15.4%	417	-21.6%
Mar-2017	1,570	-1.4%	555	+2.8%
Apr-2017	1,488	-7.4%	475	-17.0%
<b>May-2017</b>	<b>1,583</b>	<b>-4.9%</b>	<b>545</b>	<b>+4.0%</b>
12-Month Avg	1,311	-1.9%	446	-5.7%

## Historical New Listings by Month

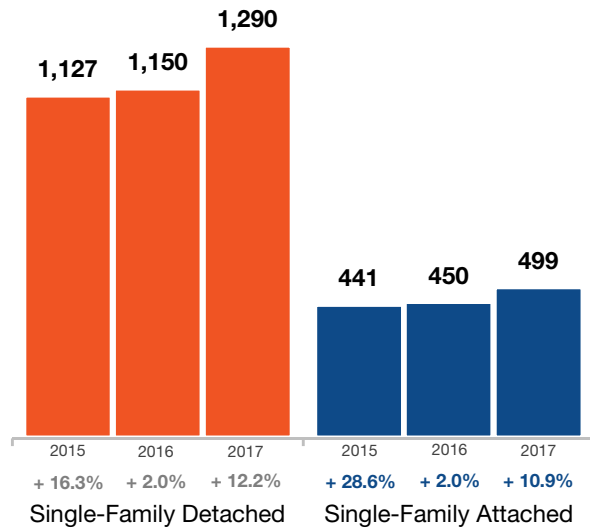


# Pending Sales

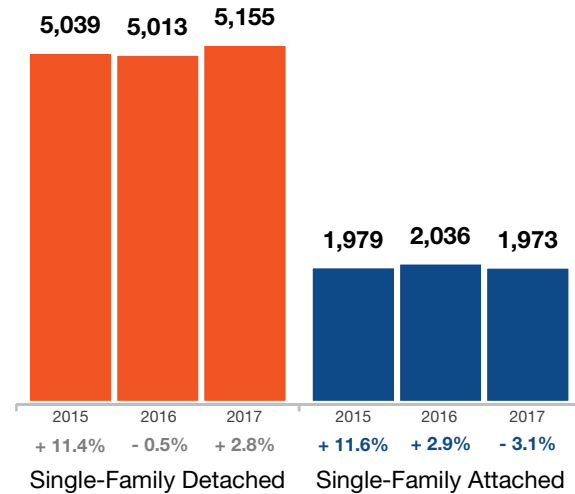
A count of the properties on which offers have been accepted in a given month.



## May

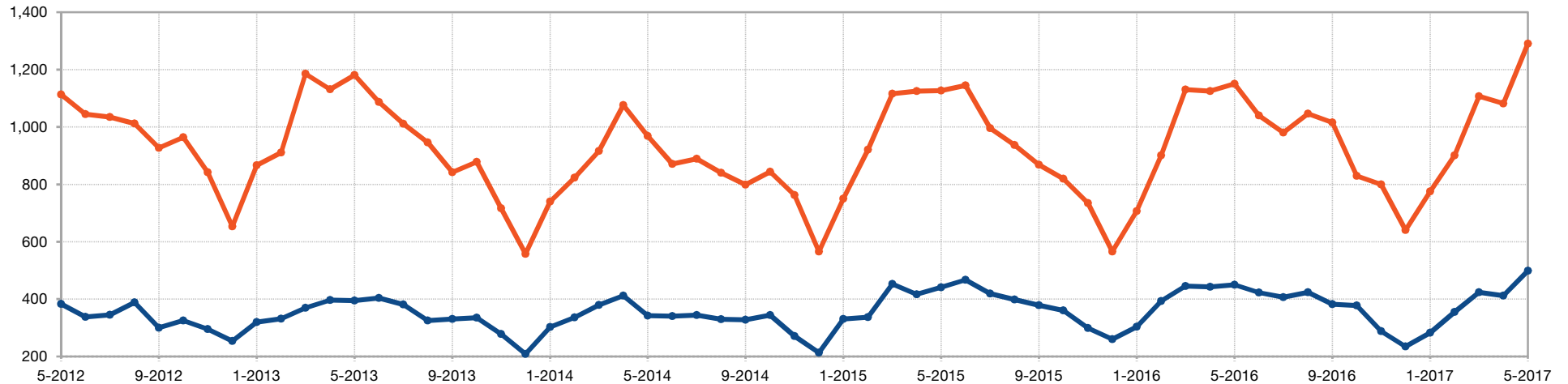


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2016	1,040	-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	830	+1.2%	378	+4.7%
Nov-2016	800	+8.8%	288	-3.7%
Dec-2016	641	+13.3%	235	-9.6%
Jan-2017	775	+9.6%	283	-6.9%
Feb-2017	901	0.0%	355	-9.7%
Mar-2017	1,107	-2.0%	424	-4.9%
Apr-2017	1,082	-3.8%	412	-7.0%
<b>May-2017</b>	<b>1,290</b>	<b>+12.2%</b>	<b>499</b>	<b>+10.9%</b>
12-Month Avg	923	+3.9%	385	-2.4%

## Historical Pending Sales by Month

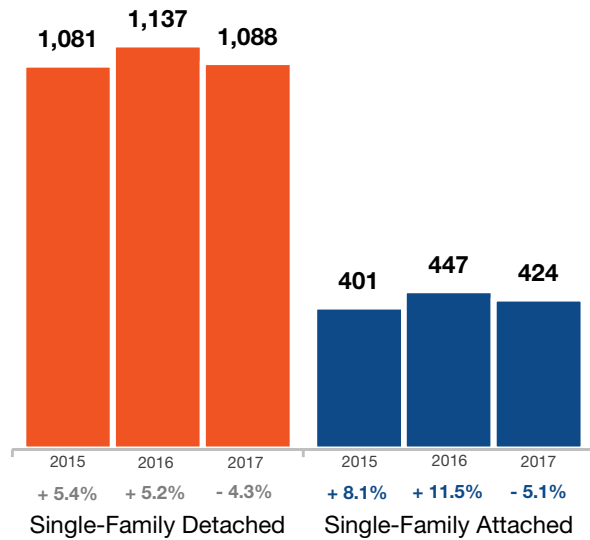


# Closed Sales

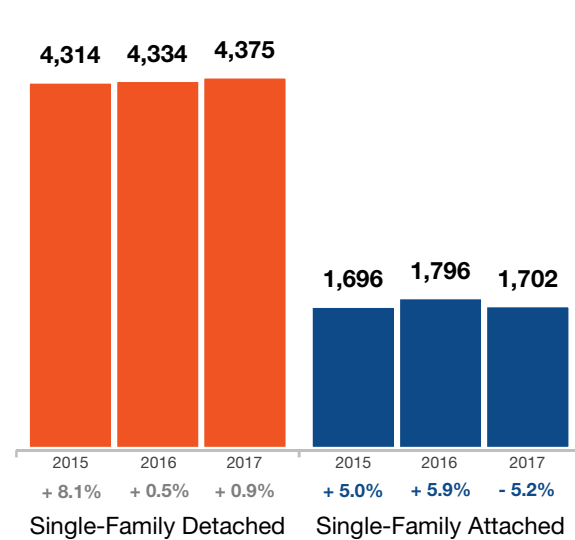
A count of the actual sales that closed in a given month.



## May

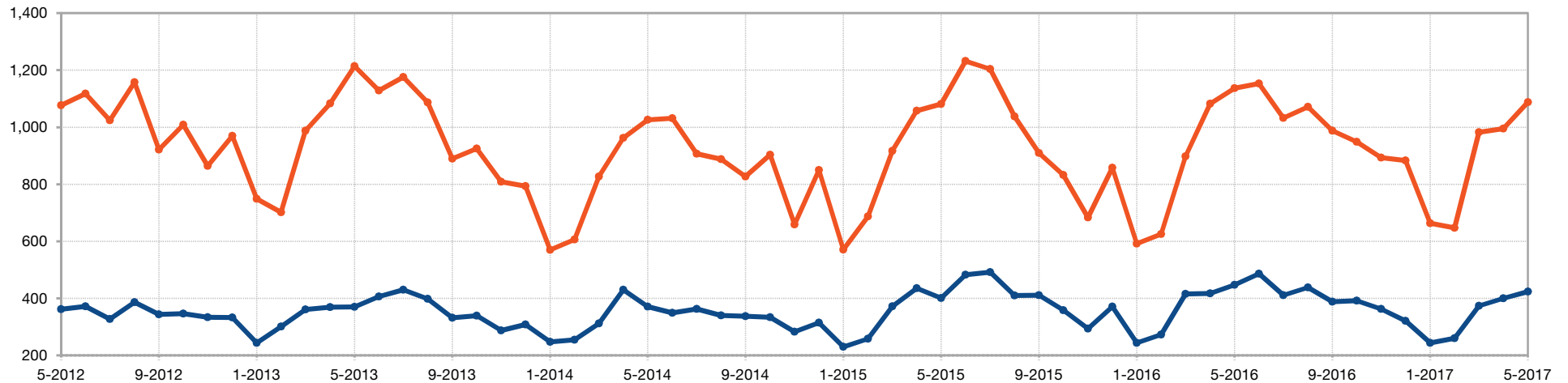


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2016	1,153	-6.4%	486	+0.6%
Jul-2016	1,032	-14.3%	411	-16.5%
Aug-2016	1,071	+3.2%	438	+6.8%
Sep-2016	988	+8.6%	388	-5.6%
Oct-2016	949	+14.1%	392	+9.5%
Nov-2016	893	+30.7%	363	+23.5%
Dec-2016	883	+2.9%	321	-13.5%
Jan-2017	663	+12.0%	244	0.0%
Feb-2017	647	+3.5%	260	-4.8%
Mar-2017	982	+9.4%	374	-9.9%
Apr-2017	995	-8.0%	400	-4.1%
<b>May-2017</b>	<b>1,088</b>	<b>-4.3%</b>	<b>424</b>	<b>-5.1%</b>
12-Month Avg	924	+2.3%	385	-2.5%

## Historical Closed Sales by Month

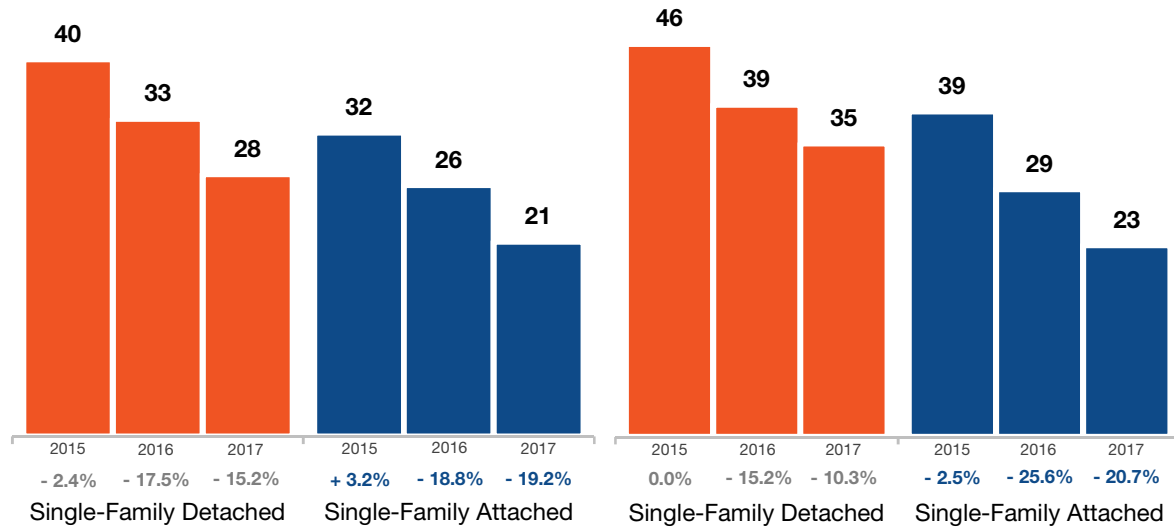


# Days on Market Until Sale

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

## May

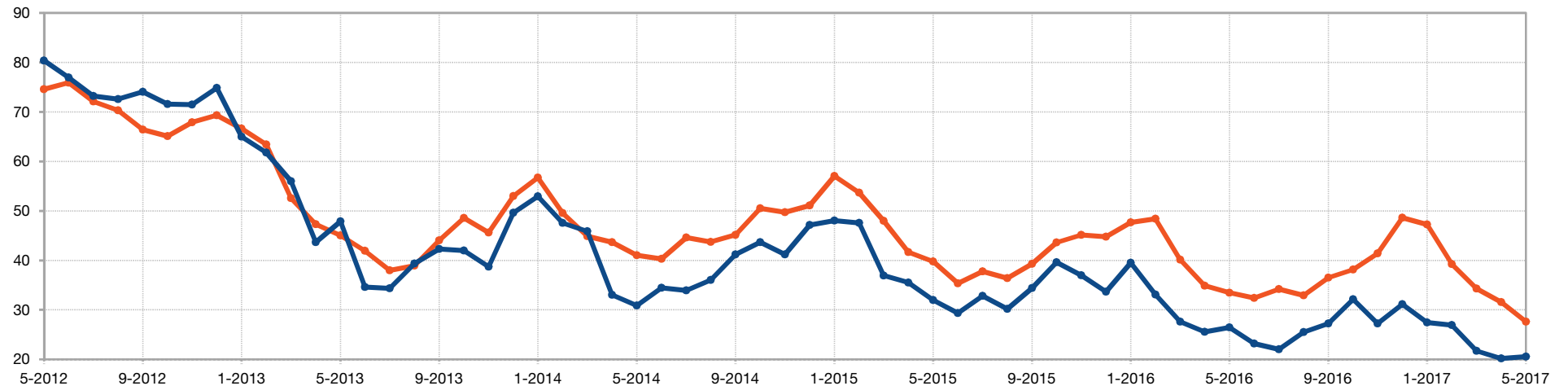
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	36	-7.7%	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	32	-8.6%	20	-23.1%
<b>May-2017</b>	<b>28</b>	<b>-15.2%</b>	<b>21</b>	<b>-19.2%</b>
12-Month Avg*	40	-8.2%	32	-21.1%

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

## Historical Days on Market Until Sale by Month

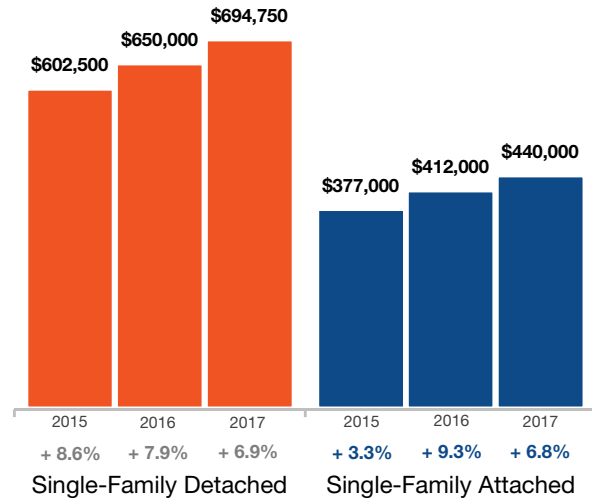


# Median Sales Price

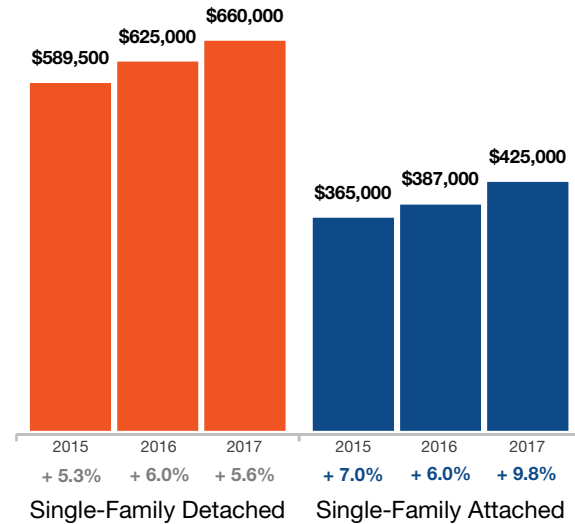
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



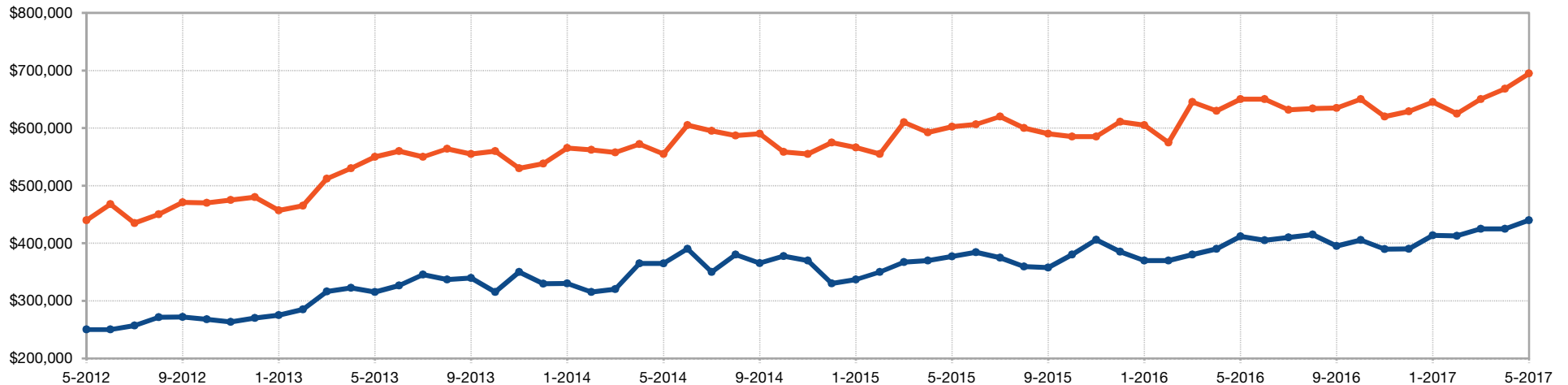
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2016	\$650,000	+7.2%	\$405,000	+5.3%
Jul-2016	\$631,500	+1.9%	\$410,000	+9.3%
Aug-2016	\$634,000	+5.7%	\$415,000	+15.4%
Sep-2016	\$634,900	+7.6%	\$395,000	+10.5%
Oct-2016	\$650,000	+11.1%	\$405,500	+6.7%
Nov-2016	\$620,000	+6.0%	\$389,900	-4.0%
Dec-2016	\$629,000	+3.0%	\$390,000	+1.3%
Jan-2017	\$645,000	+6.6%	\$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	\$668,000	+6.0%	\$425,000	+9.0%
<b>May-2017</b>	<b>\$694,750</b>	<b>+6.9%</b>	<b>\$440,000</b>	<b>+6.8%</b>
12-Month Avg*	\$610,000	+6.2%	\$380,000	+7.9%

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

## Historical Median Sales Price by Month



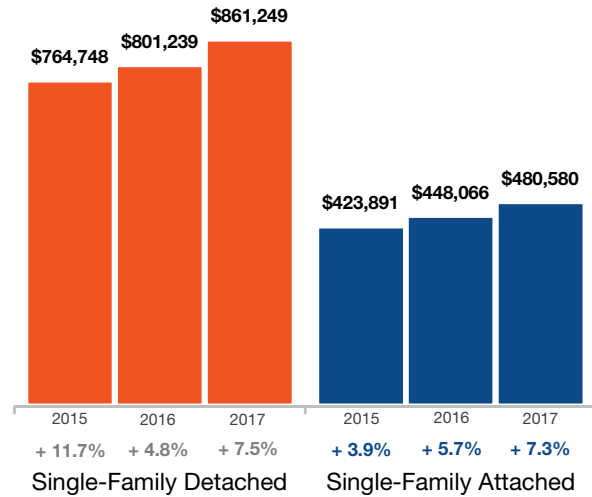


# Average Sales Price

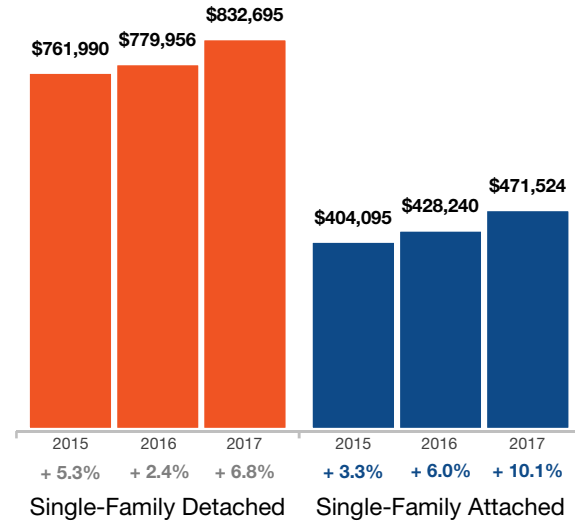
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



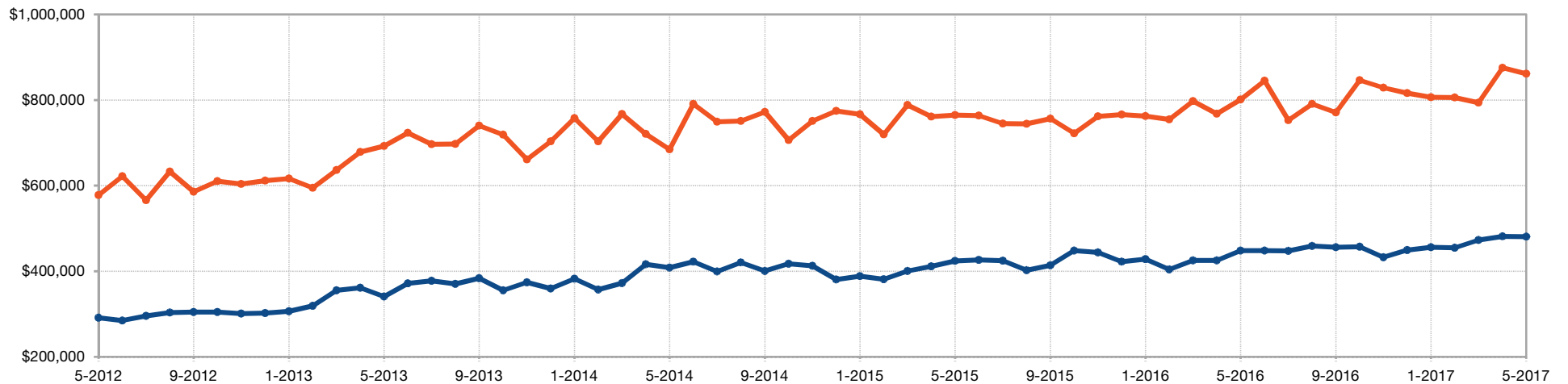
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2016	\$845,248	+10.7%	\$447,893	+5.1%
Jul-2016	\$752,851	+1.0%	\$447,724	+5.5%
Aug-2016	\$790,671	+6.2%	\$458,817	+14.1%
Sep-2016	\$771,068	+1.9%	\$456,089	+10.3%
Oct-2016	\$846,412	+17.2%	\$457,390	+2.1%
Nov-2016	\$828,739	+8.8%	\$432,380	-2.6%
Dec-2016	\$816,011	+6.5%	\$449,229	+6.4%
Jan-2017	\$806,117	+5.7%	\$456,232	+6.5%
Feb-2017	\$805,563	+6.8%	\$454,670	+12.5%
Mar-2017	\$793,537	-0.5%	\$472,657	+11.1%
Apr-2017	\$875,469	+14.1%	\$481,147	+13.1%
<b>May-2017</b>	<b>\$861,249</b>	<b>+7.5%</b>	<b>\$480,580</b>	<b>+7.3%</b>
12-Month Avg*	\$816,078	+7.1%	\$457,901	+7.6%

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

## Historical Average Sales Price by Month



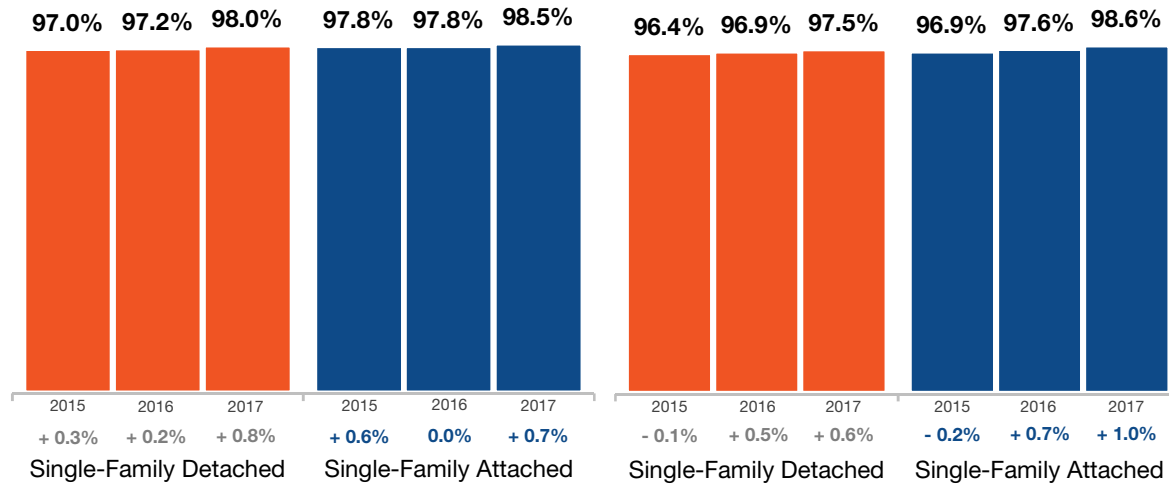
# Percent of Original List Price Received



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.

## May

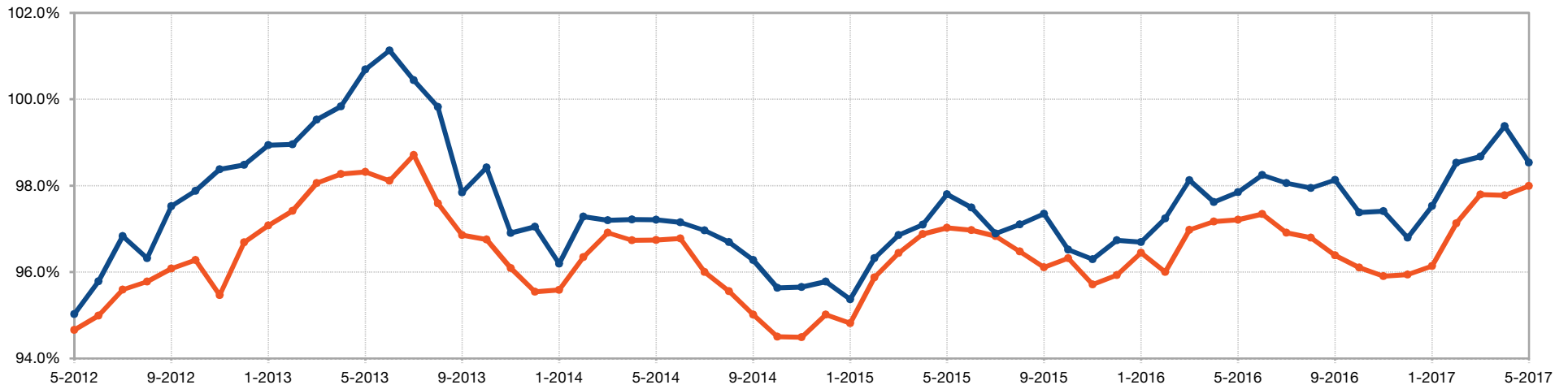
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	97.1%	+1.1%	98.5%	+1.3%
Mar-2017	97.8%	+0.8%	98.7%	+0.6%
Apr-2017	97.8%	+0.6%	99.4%	+1.8%
<b>May-2017</b>	<b>98.0%</b>	<b>+0.8%</b>	<b>98.5%</b>	<b>+0.7%</b>
12-Month Avg*	96.8%	+0.3%	98.0%	+0.9%

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

## Historical Percent of Original List Price Received by Month



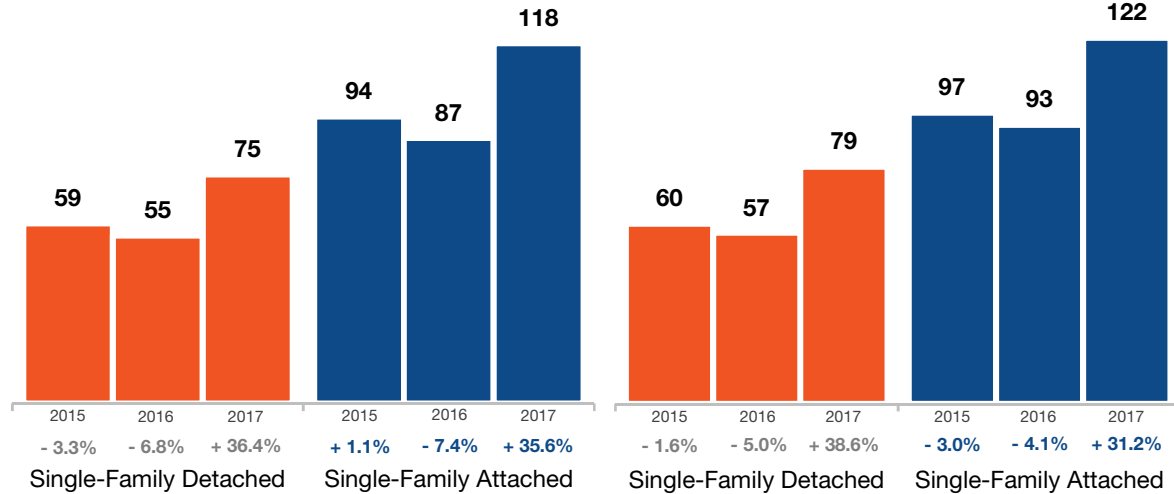
# Housing Affordability Index



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.

## May

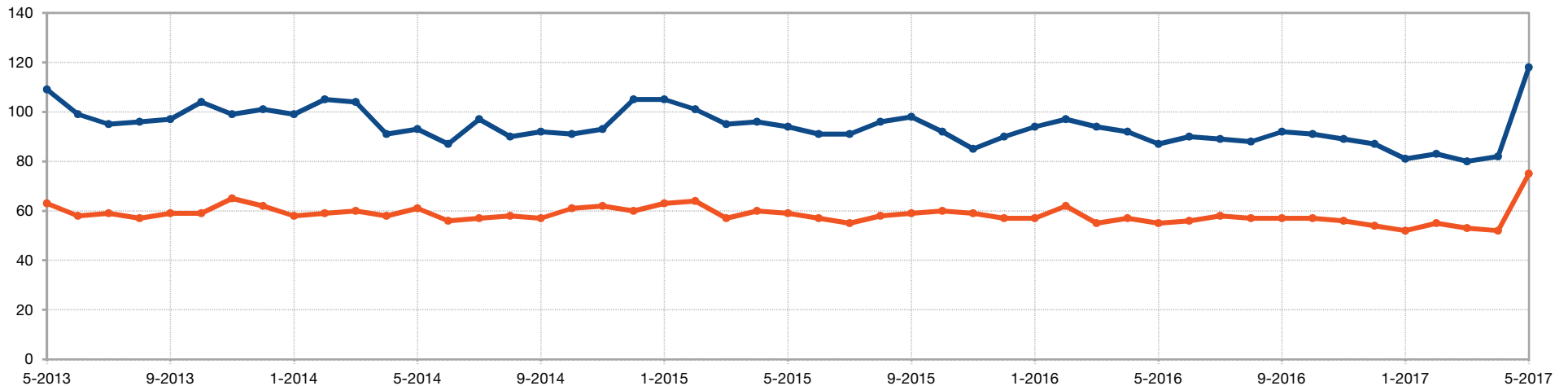
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	89	+4.7%
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%	82	-10.9%
<b>May-2017</b>	<b>75</b>	<b>+36.4%</b>	<b>118</b>	<b>+35.6%</b>
12-Month Avg*	57	+30.2%	89	+27.9%

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

## Historical Housing Affordability Index by Month

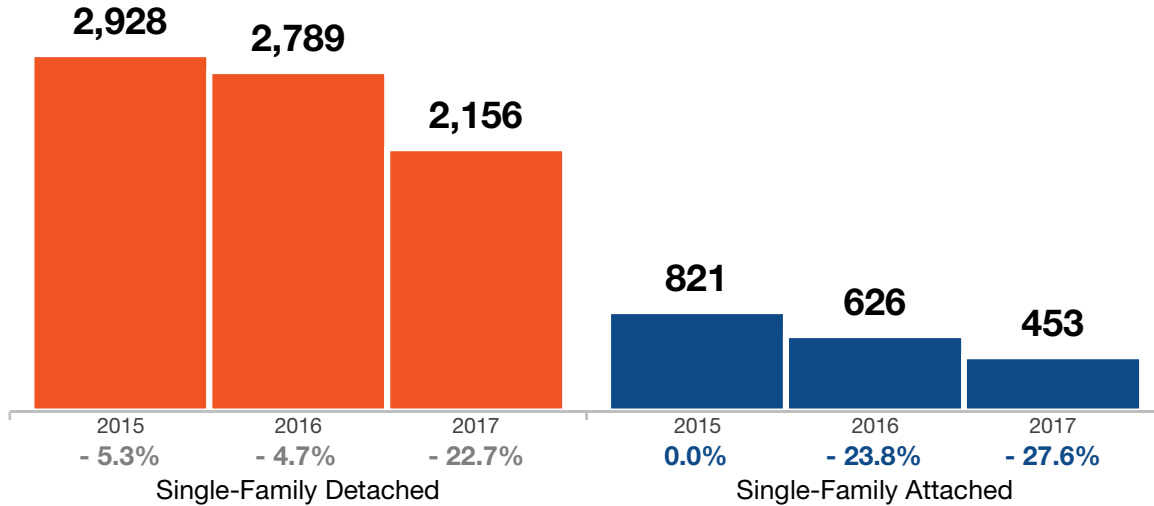


# Inventory of Homes for Sale

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

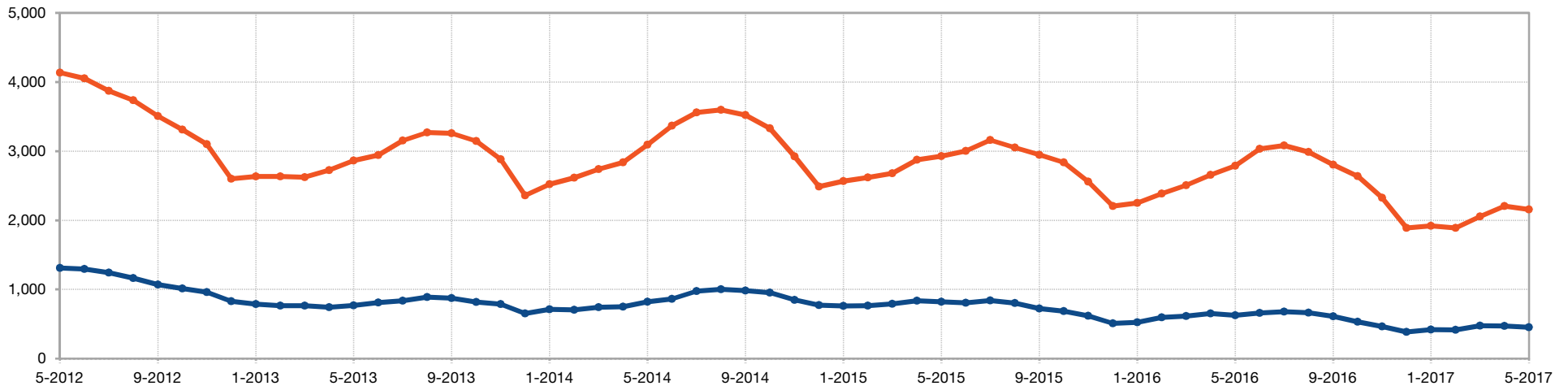


## May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2016	3,033	+1.0%	660	-18.2%
Jul-2016	3,083	-2.5%	677	-19.2%
Aug-2016	2,986	-2.2%	664	-17.4%
Sep-2016	2,805	-4.8%	611	-15.4%
Oct-2016	2,636	-7.1%	532	-22.4%
Nov-2016	2,324	-9.1%	465	-24.8%
Dec-2016	1,890	-14.2%	384	-24.4%
Jan-2017	1,918	-14.8%	417	-20.4%
Feb-2017	1,890	-20.8%	416	-30.2%
Mar-2017	2,054	-18.1%	475	-22.6%
Apr-2017	2,206	-16.9%	471	-27.9%
<b>May-2017</b>	<b>2,156</b>	<b>-22.7%</b>	<b>453</b>	<b>-27.6%</b>
12-Month Avg	2,696	-10.4%	666	-22.1%

## Historical Inventory of Homes for Sale by Month

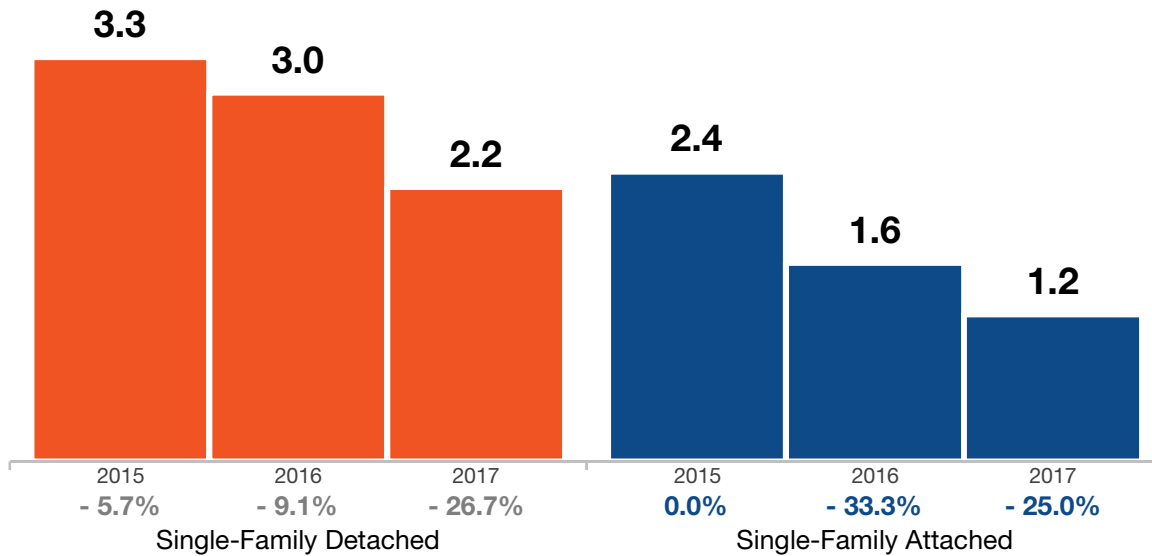


# Months Supply of Inventory



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.

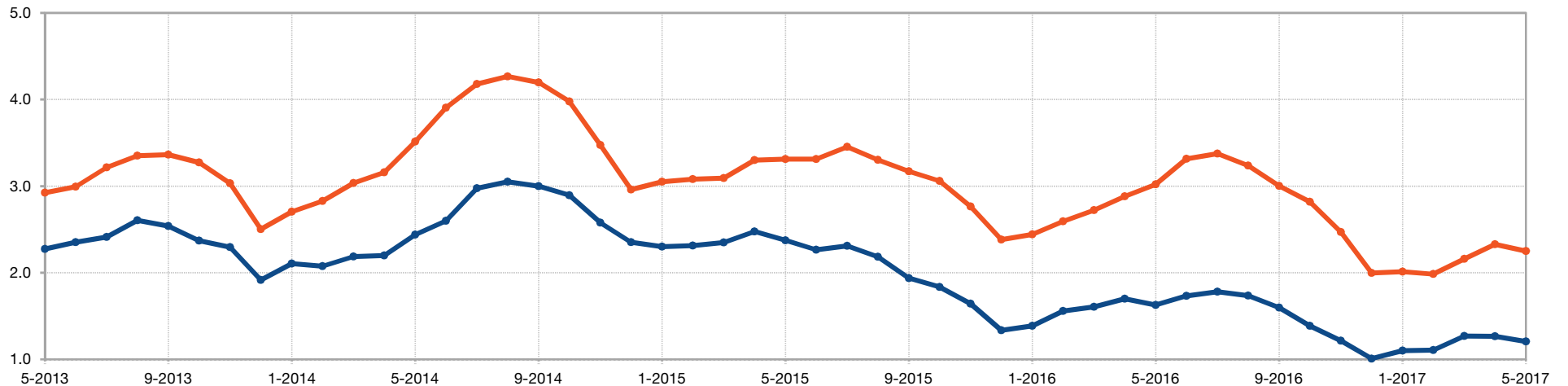
## May



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.0	-23.1%	1.1	-31.3%
Mar-2017	2.2	-18.5%	1.3	-18.8%
Apr-2017	2.3	-20.7%	1.3	-23.5%
<b>May-2017</b>	<b>2.2</b>	<b>-26.7%</b>	<b>1.2</b>	<b>-25.0%</b>
12-Month Avg*	2.9	-11.8%	1.8	-23.3%

\* Months Supply for all properties from June 2016 through May 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®



**HOMEDEX**

Key Metrics	Historical Sparkbars			5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	05-2015	05-2016	05-2017						
<b>New Listings</b>				2,189	<b>2,128</b>	- 2.8%	10,043	<b>9,416</b>	- 6.2%
<b>Pending Sales</b>				1,600	<b>1,789</b>	+ 11.8%	7,049	<b>7,128</b>	+ 1.1%
<b>Closed Sales</b>				1,584	<b>1,512</b>	- 4.5%	6,130	<b>6,077</b>	- 0.9%
<b>Days on Market</b>				31	<b>26</b>	- 16.1%	36	<b>31</b>	- 13.9%
<b>Median Sales Price</b>				\$560,000	<b>\$609,000</b>	+ 8.7%	\$545,000	<b>\$588,000</b>	+ 7.9%
<b>Average Sales Price</b>				\$701,575	<b>\$754,500</b>	+ 7.5%	\$676,949	<b>\$731,541</b>	+ 8.1%
<b>Pct. of Orig. Price Received</b>				97.4%	<b>98.1%</b>	+ 0.7%	97.1%	<b>97.8%</b>	+ 0.7%
<b>Housing Affordability Index</b>				64	<b>85</b>	+ 32.8%	66	<b>88</b>	+ 33.3%
<b>Inventory of Homes for Sale</b>				3,415	<b>2,609</b>	- 23.6%	--	--	--
<b>Months Supply of Inventory</b>				2.6	<b>2.0</b>	- 23.1%	--	--	--