

Monthly Indicators

North San Diego County
Association of REALTORS®



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

Closed Sales decreased 13.2 percent for Detached homes and 16.8 percent for Attached homes. Pending Sales decreased 2.4 percent for Detached homes and 8.4 percent for Attached homes.

The Median Sales Price was up 9.4 percent to \$730,000 for Detached homes and 12.8 percent to \$479,500 for Attached homes. Days on Market decreased 18.8 percent for Detached homes but remained flat for Attached homes. Supply decreased 4.2 percent for Detached homes but increased 15.4 percent for Attached homes.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Monthly Snapshot

\$730,000 **\$479,500** **\$644,500**

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			4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	04-2016	04-2017	04-2018						
New Listings				1,477	1,465	- 0.8%	5,422	5,265	- 2.9%
Pending Sales				1,057	1,032	- 2.4%	3,824	3,511	- 8.2%
Closed Sales				999	867	- 13.2%	3,300	2,933	- 11.1%
Days on Market				32	26	- 18.8%	37	30	- 18.9%
Median Sales Price				\$667,500	\$730,000	+ 9.4%	\$650,000	\$700,000	+ 7.7%
Average Sales Price				\$874,152	\$934,115	+ 6.9%	\$823,196	\$904,747	+ 9.9%
Pct. of Orig. Price Received				97.7%	98.0%	+ 0.3%	97.3%	97.7%	+ 0.4%
Housing Affordability Index				52	45	- 13.5%	54	47	- 13.0%
Inventory of Homes for Sale				2,224	2,025	- 8.9%	--	--	--
Months Supply of Inventory				2.4	2.3	- 4.2%	--	--	--

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.**

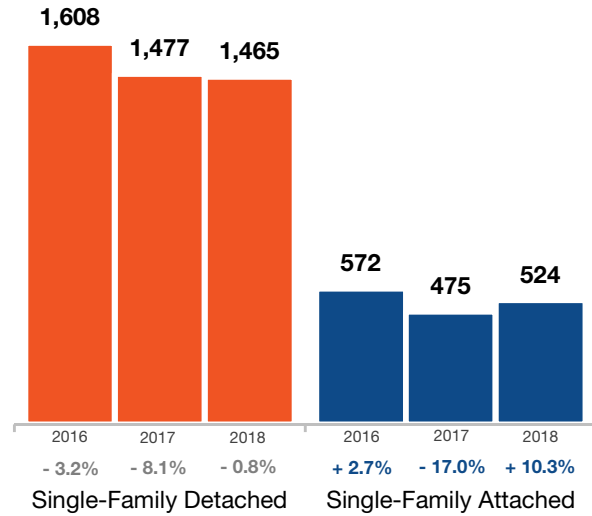
Key Metrics	Historical Sparkbars			4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	04-2016	04-2017	04-2018						
New Listings				475	524	+ 10.3%	1,844	1,816	- 1.5%
Pending Sales				406	372	- 8.4%	1,464	1,315	- 10.2%
Closed Sales				404	336	- 16.8%	1,290	1,161	- 10.0%
Days on Market				21	21	0.0%	24	24	0.0%
Median Sales Price				\$425,000	\$479,500	+ 12.8%	\$420,000	\$449,000	+ 6.9%
Average Sales Price				\$479,901	\$518,901	+ 8.1%	\$469,863	\$507,074	+ 7.9%
Pct. of Orig. Price Received				99.4%	98.8%	- 0.6%	98.7%	98.6%	- 0.1%
Housing Affordability Index				82	69	- 15.9%	83	74	- 10.8%
Inventory of Homes for Sale				482	533	+ 10.6%	--	--	--
Months Supply of Inventory				1.3	1.5	+ 15.4%	--	--	--

New Listings

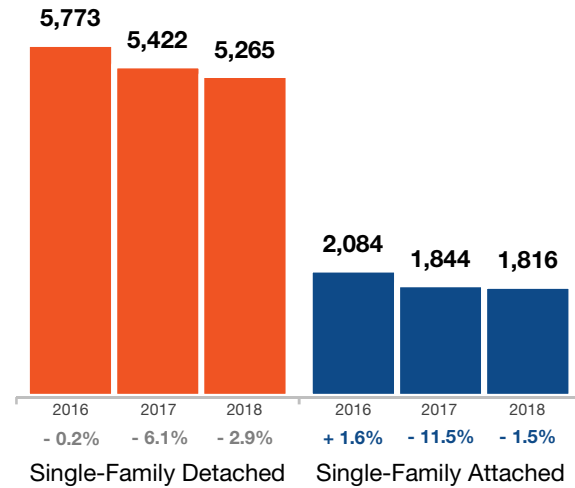
A count of the properties that have been newly listed on the market in a given month.



April

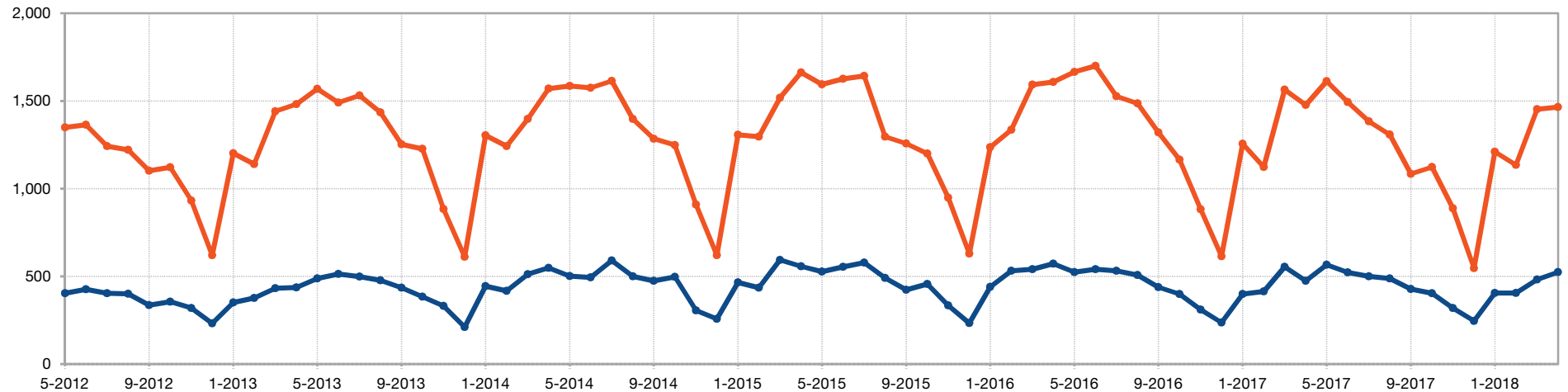


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	1,612	-3.2%	567	+8.2%
Jun-2017	1,494	-12.1%	523	-3.1%
Jul-2017	1,384	-9.4%	500	-5.8%
Aug-2017	1,309	-12.0%	488	-3.9%
Sep-2017	1,085	-17.9%	428	-2.5%
Oct-2017	1,124	-3.5%	403	+1.0%
Nov-2017	888	+0.6%	320	+3.2%
Dec-2017	547	-11.1%	246	+4.2%
Jan-2018	1,211	-3.6%	405	+1.5%
Feb-2018	1,136	+1.1%	405	-2.4%
Mar-2018	1,453	-7.2%	482	-13.2%
Apr-2018	1,465	-0.8%	524	+10.3%
12-Month Avg	1,226	-6.8%	441	-0.8%

Historical New Listings by Month

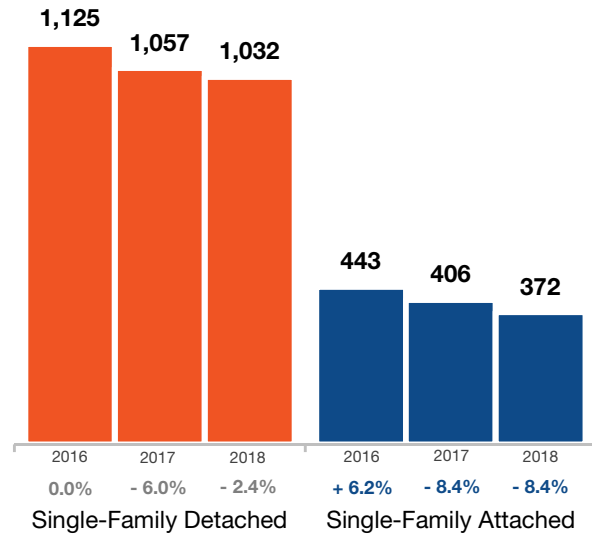


Pending Sales

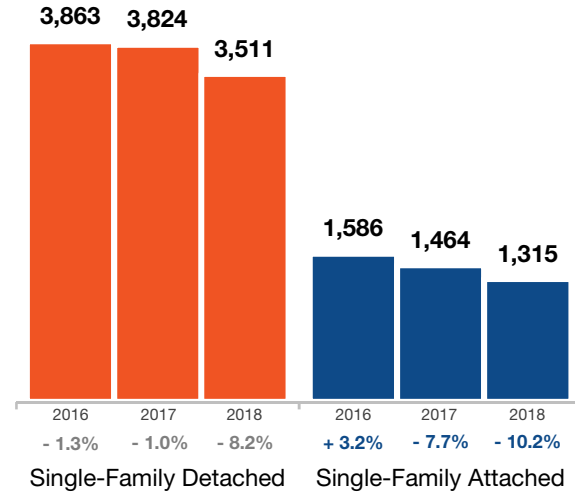
A count of the properties on which offers have been accepted in a given month.



April

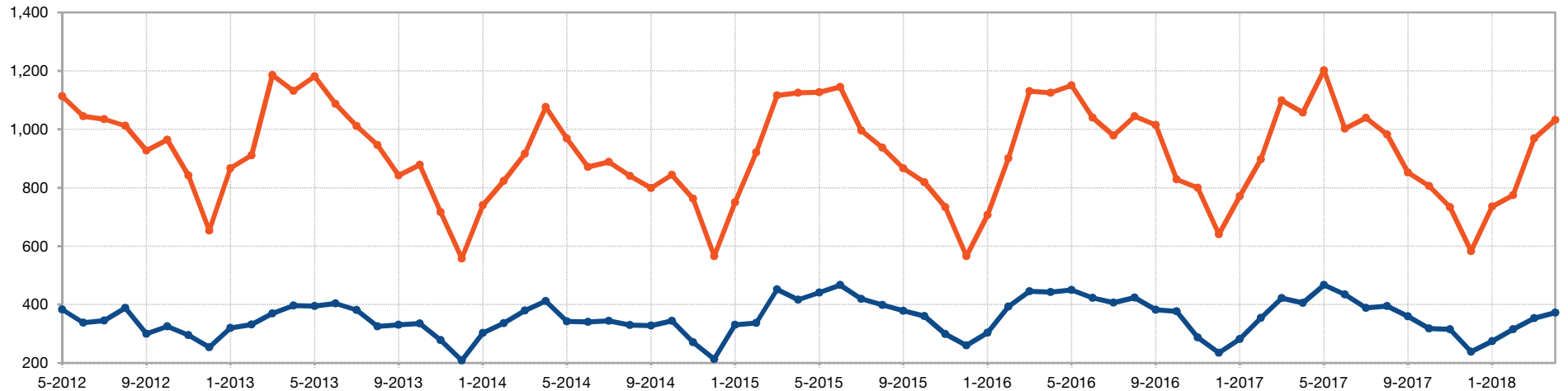


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	1,202	+4.5%	467	+3.8%
Jun-2017	1,002	-3.7%	435	+2.8%
Jul-2017	1,039	+6.1%	389	-4.4%
Aug-2017	982	-6.0%	395	-6.8%
Sep-2017	852	-16.1%	360	-5.8%
Oct-2017	806	-2.8%	318	-15.6%
Nov-2017	734	-8.3%	315	+9.8%
Dec-2017	583	-9.0%	239	+1.7%
Jan-2018	736	-4.5%	275	-2.5%
Feb-2018	774	-13.7%	315	-11.0%
Mar-2018	969	-11.8%	353	-16.4%
Apr-2018	1,032	-2.4%	372	-8.4%
12-Month Avg	944	-5.4%	371	-4.9%

Historical Pending Sales by Month

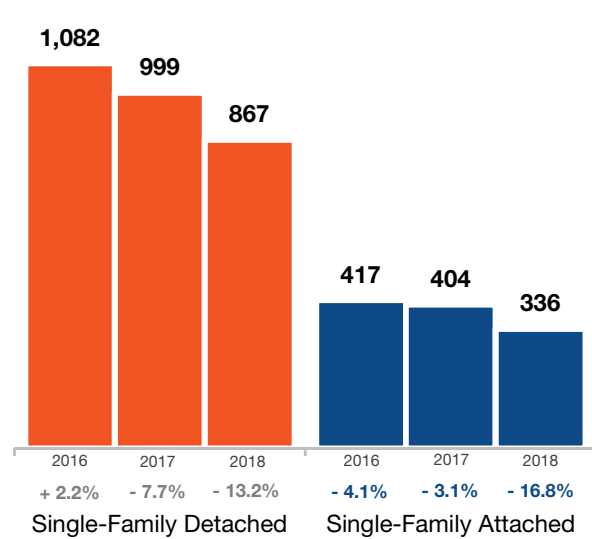


Closed Sales

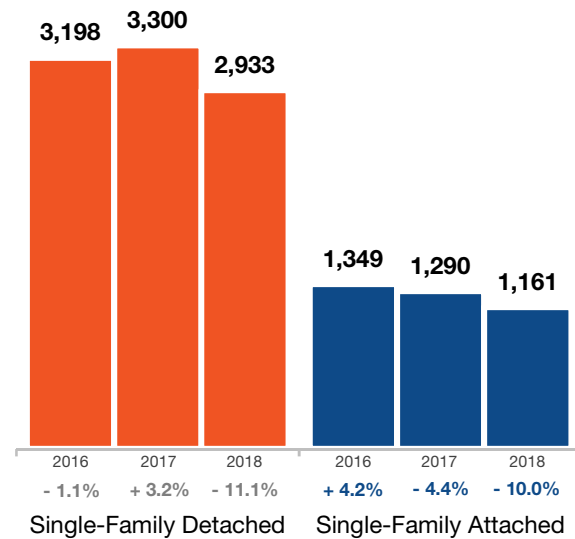
A count of the actual sales that closed in a given month.



April

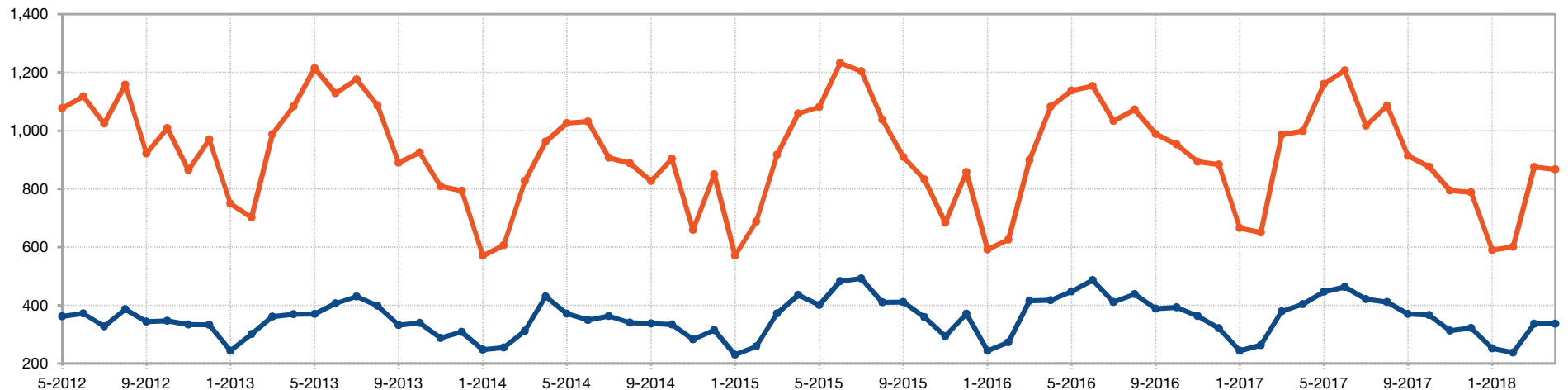


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	1,160	+1.9%	446	-0.2%
Jun-2017	1,207	+4.7%	463	-4.7%
Jul-2017	1,017	-1.5%	421	+2.4%
Aug-2017	1,086	+1.3%	411	-6.2%
Sep-2017	913	-7.7%	370	-4.6%
Oct-2017	876	-8.0%	366	-6.9%
Nov-2017	794	-11.1%	313	-13.8%
Dec-2017	788	-10.8%	322	+0.3%
Jan-2018	590	-11.3%	252	+3.3%
Feb-2018	601	-7.5%	237	-9.9%
Mar-2018	875	-11.3%	336	-11.3%
Apr-2018	867	-13.2%	336	-16.8%
12-Month Avg	951	-5.6%	378	-5.8%

Historical Closed Sales by Month

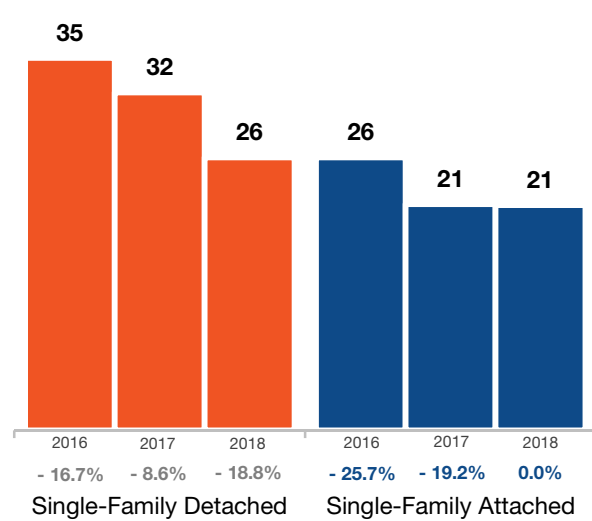


Days on Market Until Sale

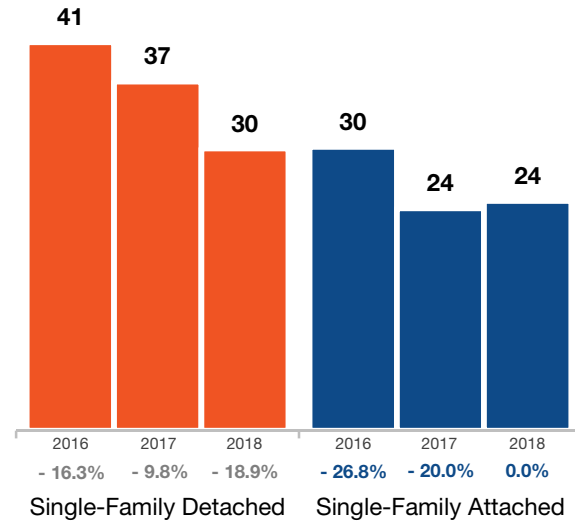
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



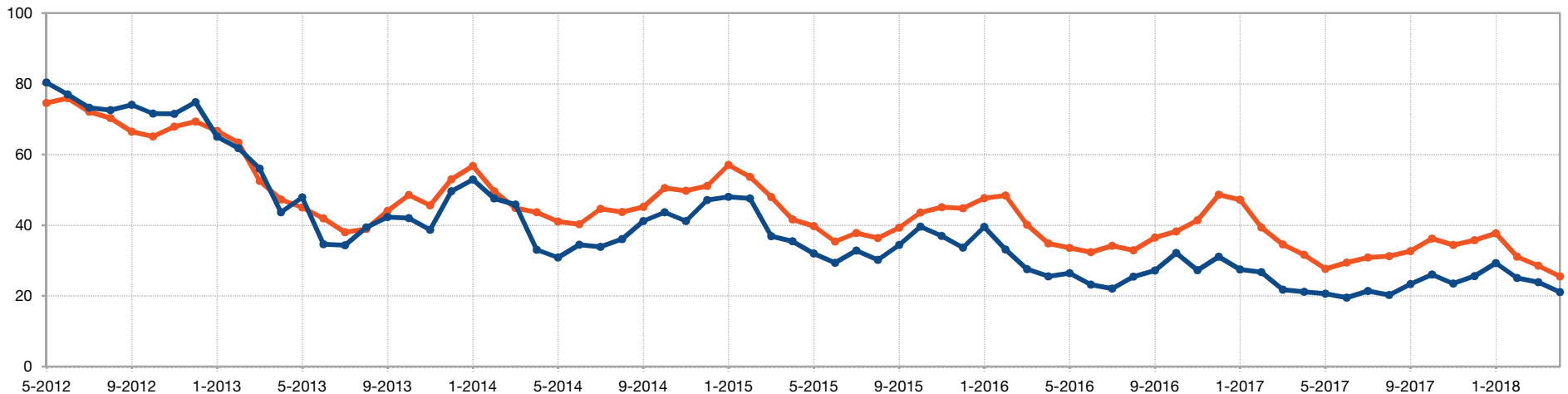
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	28	-17.6%	21	-19.2%
Jun-2017	29	-9.4%	19	-17.4%
Jul-2017	31	-8.8%	21	-4.5%
Aug-2017	31	-6.1%	20	-20.0%
Sep-2017	33	-10.8%	23	-14.8%
Oct-2017	36	-5.3%	26	-18.8%
Nov-2017	34	-17.1%	23	-14.8%
Dec-2017	36	-26.5%	26	-16.1%
Jan-2018	38	-19.1%	29	+7.4%
Feb-2018	31	-20.5%	25	-7.4%
Mar-2018	29	-17.1%	24	+9.1%
Apr-2018	26	-18.8%	21	0.0%
12-Month Avg*	37	-15.0%	26	-11.3%

* Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



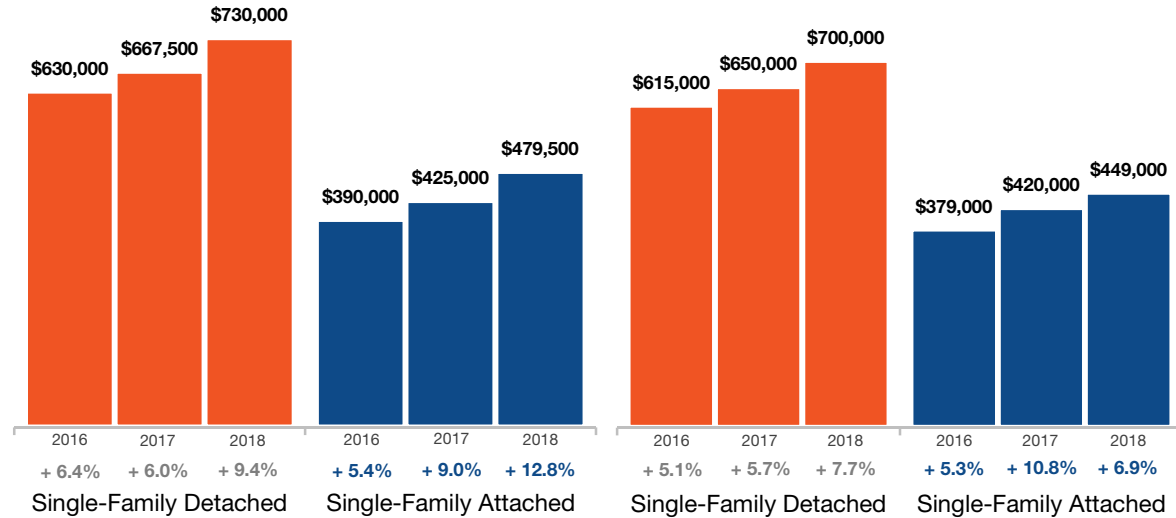
Median Sales Price

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

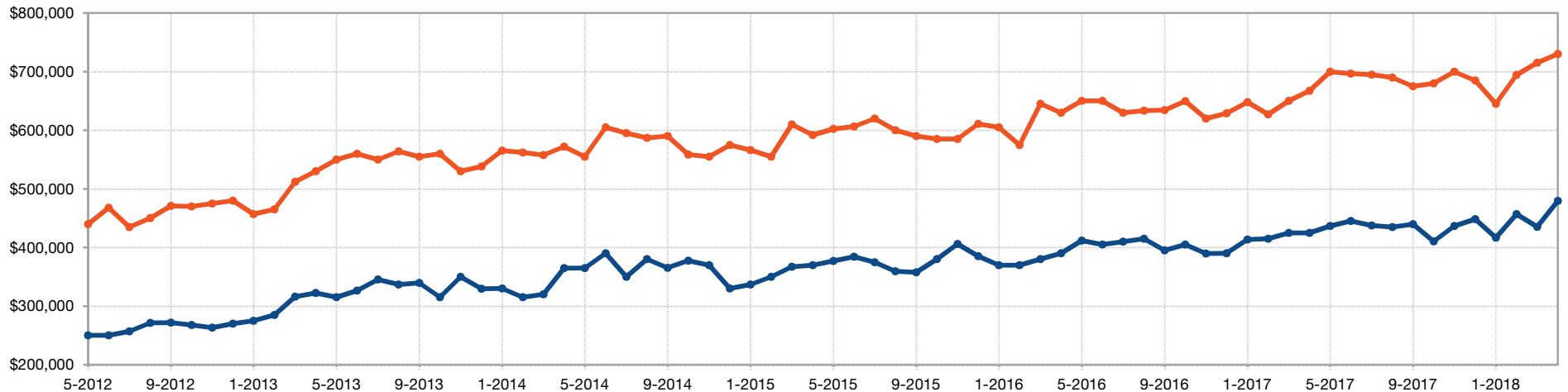
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	\$700,000	+7.7%	\$436,450	+5.9%
Jun-2017	\$696,500	+7.2%	\$445,000	+9.9%
Jul-2017	\$695,000	+10.3%	\$437,500	+6.7%
Aug-2017	\$690,000	+8.9%	\$435,000	+4.8%
Sep-2017	\$675,000	+6.4%	\$440,000	+11.4%
Oct-2017	\$680,000	+4.7%	\$410,251	+1.3%
Nov-2017	\$700,000	+12.9%	\$436,500	+12.0%
Dec-2017	\$685,000	+8.9%	\$448,500	+15.0%
Jan-2018	\$645,250	-0.4%	\$417,000	+0.8%
Feb-2018	\$694,250	+10.7%	\$457,000	+10.1%
Mar-2018	\$715,000	+10.0%	\$435,500	+2.5%
Apr-2018	\$730,000	+9.4%	\$479,500	+12.8%
12-Month Avg*	\$642,250	+8.2%	\$405,000	+8.4%

* Median Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

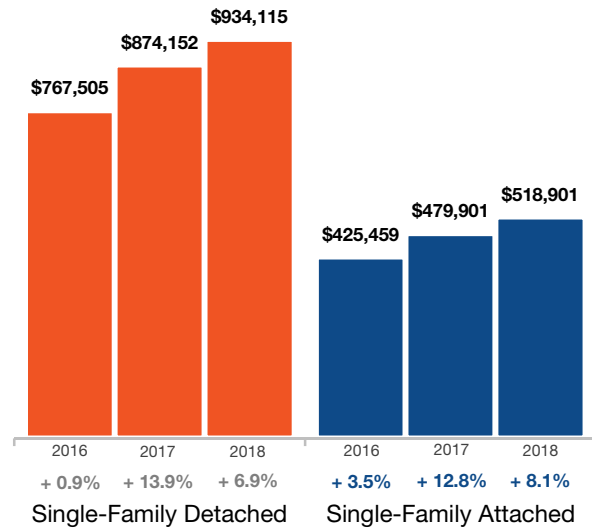


Average Sales Price

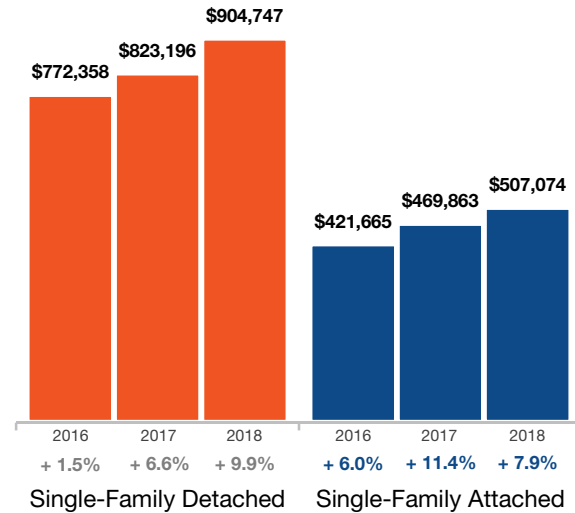
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



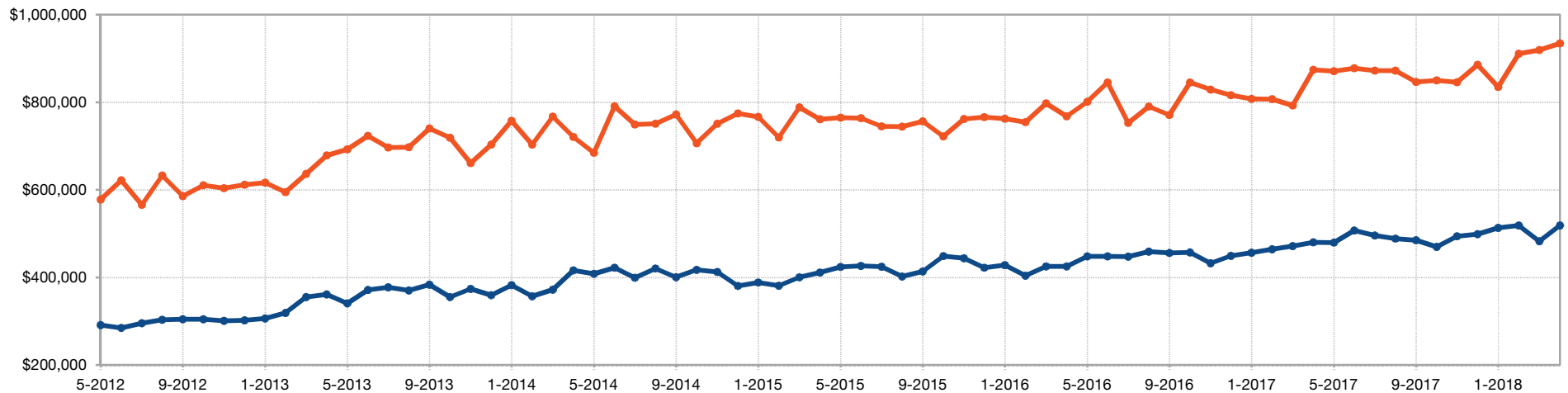
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	\$870,952	+8.7%	\$479,480	+7.0%
Jun-2017	\$877,558	+3.8%	\$507,036	+13.2%
Jul-2017	\$872,036	+15.9%	\$495,871	+10.8%
Aug-2017	\$872,020	+10.4%	\$488,333	+6.4%
Sep-2017	\$846,491	+9.8%	\$485,026	+6.3%
Oct-2017	\$849,684	+0.5%	\$469,877	+2.8%
Nov-2017	\$845,584	+2.0%	\$494,193	+14.3%
Dec-2017	\$885,630	+8.5%	\$498,955	+11.1%
Jan-2018	\$834,560	+3.4%	\$513,408	+12.4%
Feb-2018	\$910,676	+12.8%	\$518,780	+11.8%
Mar-2018	\$918,941	+15.9%	\$482,241	+2.3%
Apr-2018	\$934,115	+6.9%	\$518,901	+8.1%
12-Month Avg*	\$876,521	+8.1%	\$496,008	+8.6%

* Avg. Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



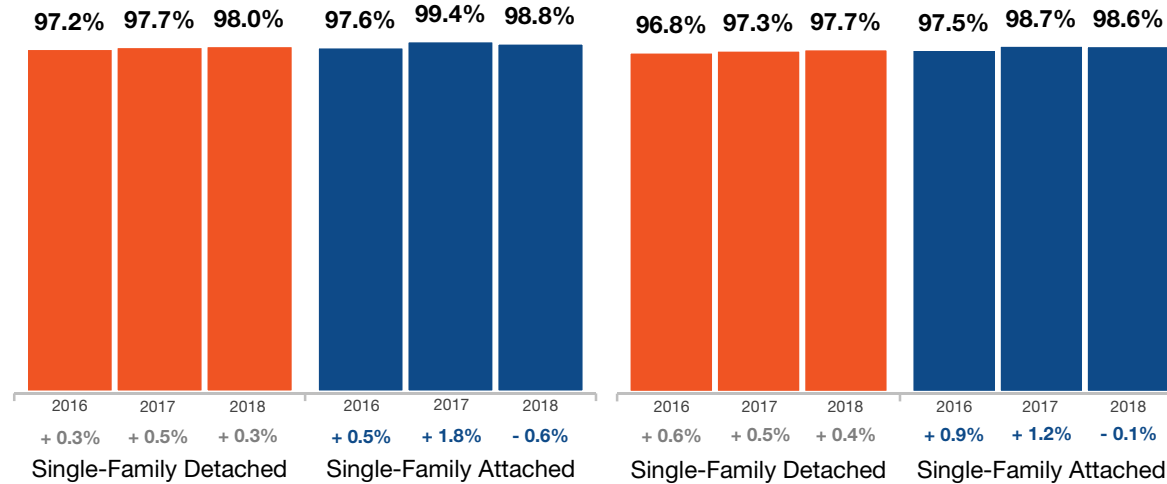
Percent of Original List Price Received



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

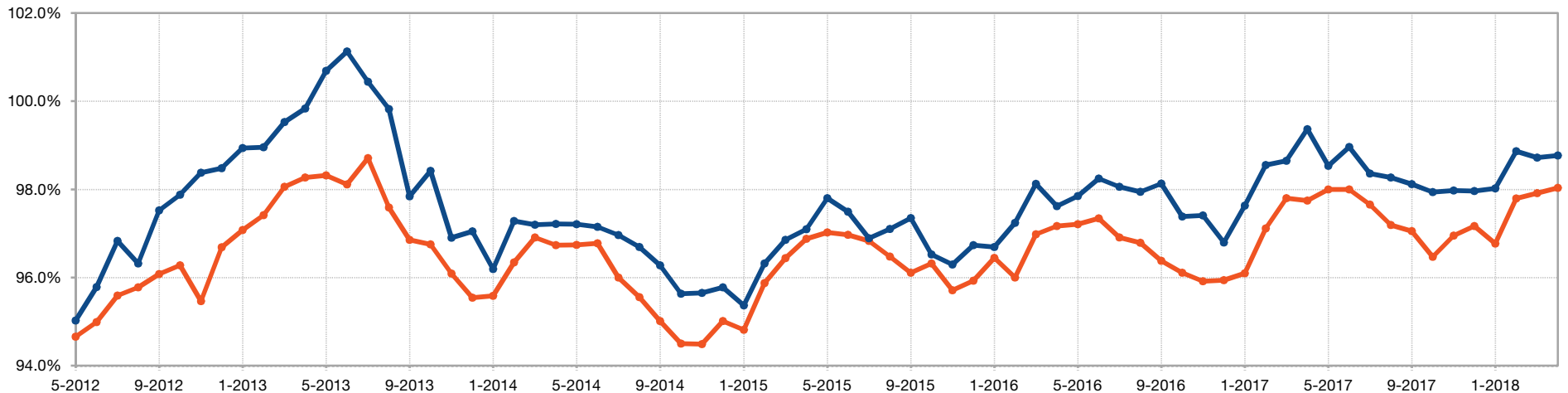
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	98.0%	+0.8%	98.5%	+0.7%
Jun-2017	98.0%	+0.7%	99.0%	+0.8%
Jul-2017	97.7%	+0.8%	98.4%	+0.3%
Aug-2017	97.2%	+0.4%	98.3%	+0.4%
Sep-2017	97.1%	+0.7%	98.1%	0.0%
Oct-2017	96.5%	+0.4%	97.9%	+0.5%
Nov-2017	97.0%	+1.1%	98.0%	+0.6%
Dec-2017	97.2%	+1.4%	98.0%	+1.2%
Jan-2018	96.8%	+0.7%	98.0%	+0.4%
Feb-2018	97.8%	+0.7%	98.9%	+0.4%
Mar-2018	97.9%	+0.1%	98.7%	+0.1%
Apr-2018	98.0%	+0.3%	98.8%	-0.6%
12-Month Avg*	97.4%	+0.7%	98.4%	+0.4%

* Pct. of Orig. Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



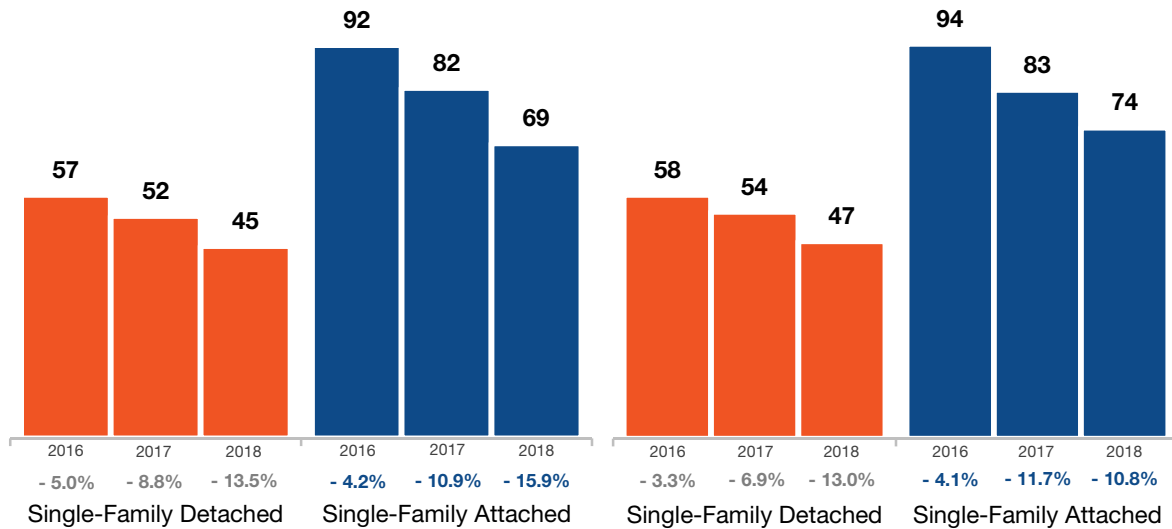
Housing Affordability Index



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

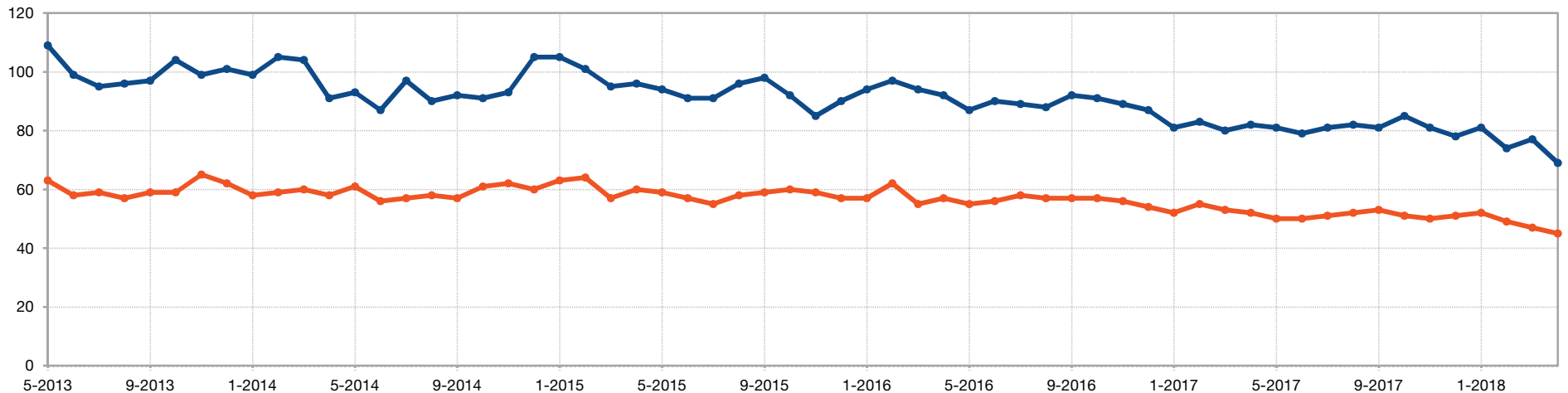
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	50	-9.1%	81	-6.9%
Jun-2017	50	-10.7%	79	-12.2%
Jul-2017	51	-12.1%	81	-9.0%
Aug-2017	52	-8.8%	82	-6.8%
Sep-2017	53	-7.0%	81	-12.0%
Oct-2017	51	-10.5%	85	-6.6%
Nov-2017	50	-10.7%	81	-9.0%
Dec-2017	51	-5.6%	78	-10.3%
Jan-2018	52	0.0%	81	0.0%
Feb-2018	49	-10.9%	74	-10.8%
Mar-2018	47	-11.3%	77	-3.8%
Apr-2018	45	-13.5%	69	-15.9%
12-Month Avg*	50	-18.4%	79	-20.3%

* Affordability Index for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

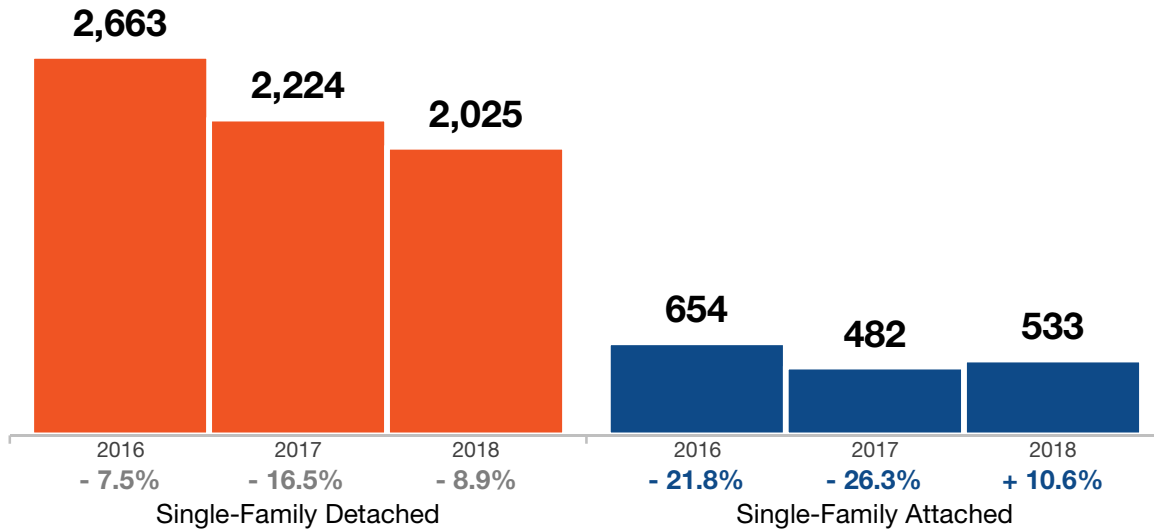


Inventory of Homes for Sale

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

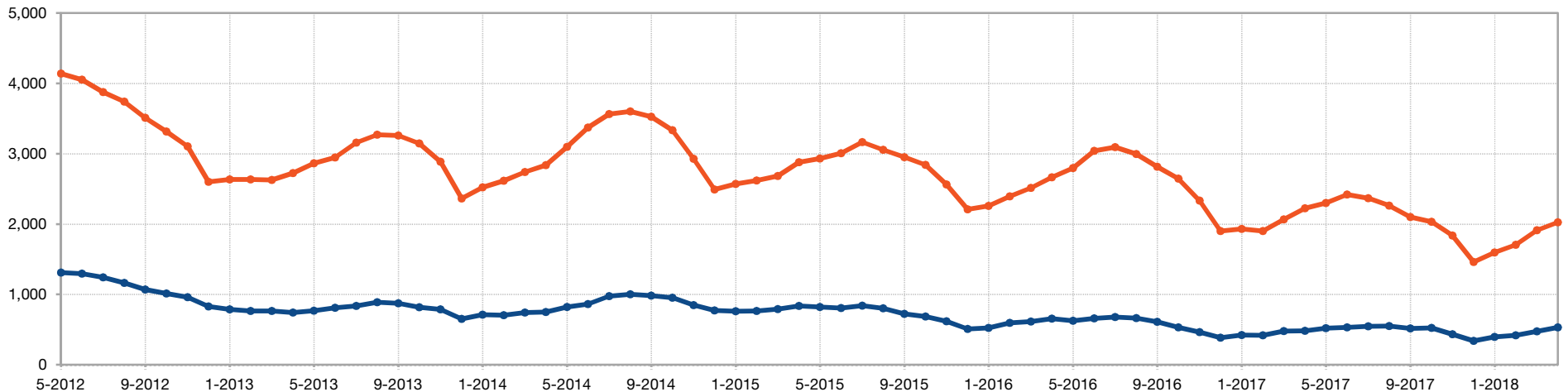


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	2,301	-17.7%	520	-17.1%
Jun-2017	2,421	-20.4%	532	-19.4%
Jul-2017	2,368	-23.4%	545	-19.5%
Aug-2017	2,261	-24.5%	549	-17.3%
Sep-2017	2,101	-25.3%	517	-15.4%
Oct-2017	2,032	-23.2%	525	-1.5%
Nov-2017	1,838	-21.2%	433	-6.9%
Dec-2017	1,461	-23.1%	338	-12.2%
Jan-2018	1,595	-17.3%	397	-5.7%
Feb-2018	1,704	-10.3%	418	0.0%
Mar-2018	1,913	-7.4%	476	-0.6%
Apr-2018	2,025	-8.9%	533	+10.6%
12-Month Avg	2,478	-19.2%	535	-10.0%

Historical Inventory of Homes for Sale by Month

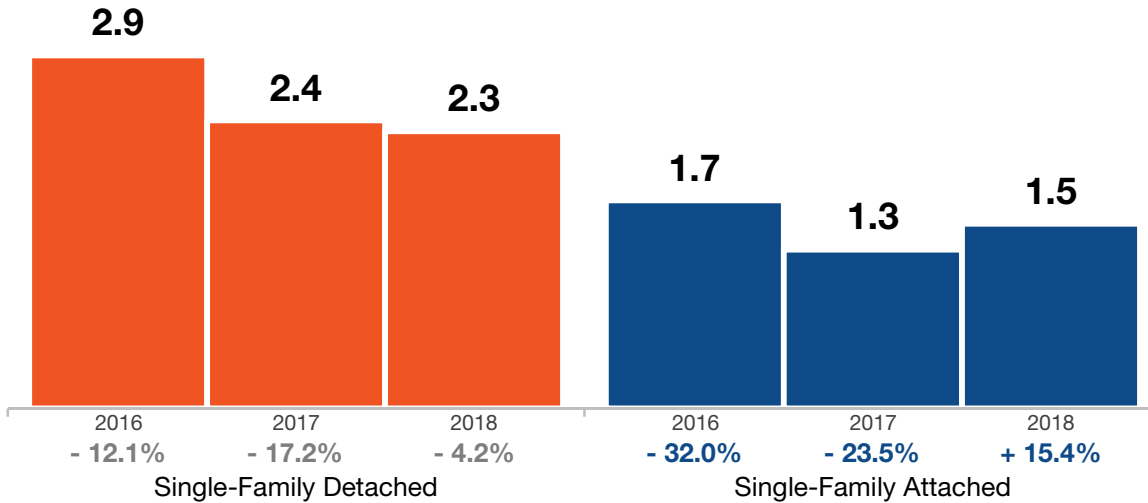


Months Supply of Inventory



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.

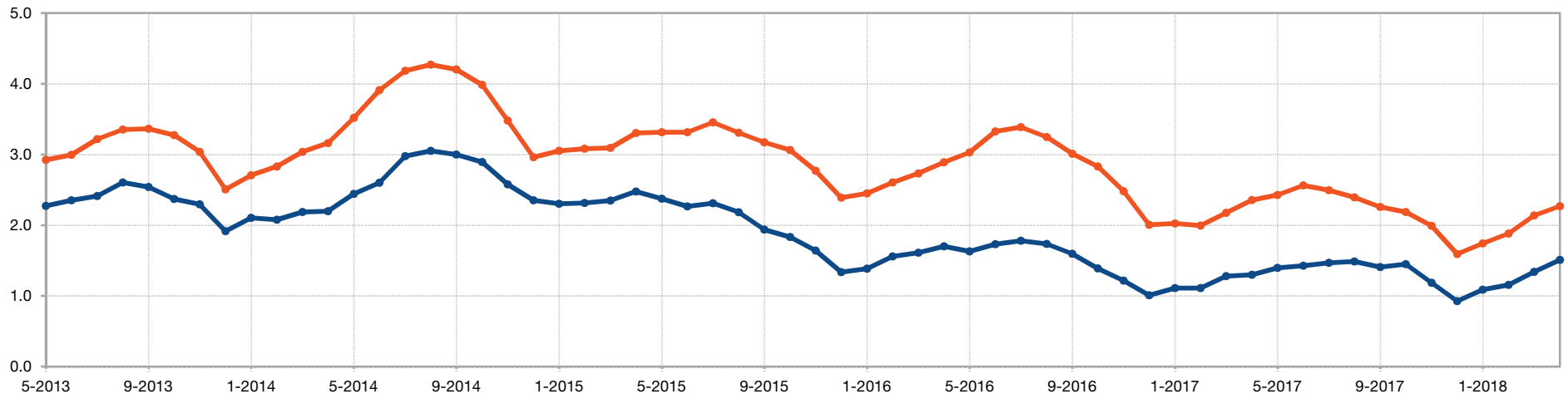
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2017	2.4	-20.0%	1.4	-12.5%
Jun-2017	2.6	-21.2%	1.4	-17.6%
Jul-2017	2.5	-26.5%	1.5	-16.7%
Aug-2017	2.4	-25.0%	1.5	-11.8%
Sep-2017	2.3	-23.3%	1.4	-12.5%
Oct-2017	2.2	-21.4%	1.4	0.0%
Nov-2017	2.0	-20.0%	1.2	0.0%
Dec-2017	1.6	-20.0%	0.9	-10.0%
Jan-2018	1.7	-15.0%	1.1	0.0%
Feb-2018	1.9	-5.0%	1.2	+9.1%
Mar-2018	2.1	-4.5%	1.3	0.0%
Apr-2018	2.3	-4.2%	1.5	+15.4%
12-Month Avg*	2.7	-18.6%	1.4	-6.2%

* Months Supply for all properties from May 2017 through April 2018. 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.

Key Metrics	Historical Sparkbars			4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	04-2016	04-2017	04-2018						
New Listings				1,952	1,989	+ 1.9%	7,266	7,081	- 2.5%
Pending Sales				1,463	1,404	- 4.0%	5,288	4,826	- 8.7%
Closed Sales				1,403	1,203	- 14.3%	4,590	4,094	- 10.8%
Days on Market				29	24	- 17.2%	33	28	- 15.2%
Median Sales Price				\$600,000	\$644,500	+ 7.4%	\$578,500	\$618,500	+ 6.9%
Average Sales Price				\$760,626	\$818,048	+ 7.5%	\$723,894	\$791,917	+ 9.4%
Pct. of Orig. Price Received				98.2%	98.2%	0.0%	97.7%	98.0%	+ 0.3%
Housing Affordability Index				58	51	- 12.1%	60	53	- 11.7%
Inventory of Homes for Sale				2,706	2,558	- 5.5%	--	--	--
Months Supply of Inventory				2.1	2.1	0.0%	--	--	--