

Monthly Indicators

North San Diego County
Association of REALTORS®



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

Closed Sales decreased 15.6 percent for Detached homes and 15.3 percent for Attached homes. Pending Sales decreased 3.5 percent for Detached homes but increased 1.9 percent for Attached homes.

The Median Sales Price was up 5.1 percent to \$715,000 for Detached homes and 13.3 percent to \$465,000 for Attached homes. Days on Market increased 8.3 percent for Detached homes and 15.4 percent for Attached homes. Supply increased 40.9 percent for Detached homes and 40.0 percent for Attached homes.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Monthly Snapshot

\$715,000 **\$465,000** **\$641,300**

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			10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	10-2016	10-2017	10-2018						
New Listings				1,124	1,252	+ 11.4%	13,429	13,968	+ 4.0%
Pending Sales				805	777	- 3.5%	9,701	8,742	- 9.9%
Closed Sales				877	740	- 15.6%	9,562	8,438	- 11.8%
Days on Market				36	39	+ 8.3%	33	31	- 6.1%
Median Sales Price				\$680,000	\$715,000	+ 5.1%	\$675,000	\$725,000	+ 7.4%
Average Sales Price				\$850,443	\$1,000,872	+ 17.7%	\$851,242	\$924,402	+ 8.6%
Pct. of Orig. Price Received				96.5%	95.7%	- 0.8%	97.4%	97.3%	- 0.1%
Housing Affordability Index				51	42	- 17.6%	52	42	- 19.2%
Inventory of Homes for Sale				2,037	2,578	+ 26.6%	--	--	--
Months Supply of Inventory				2.2	3.1	+ 40.9%	--	--	--

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.**

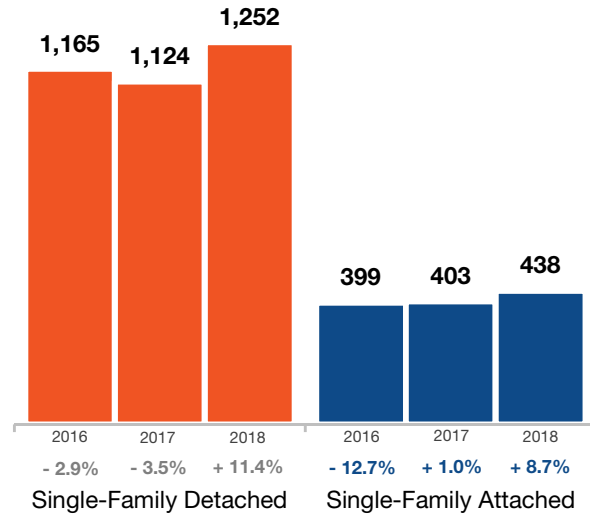
Key Metrics	Historical Sparkbars			10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	10-2016	10-2017	10-2018						
New Listings				403	438	+ 8.7%	4,753	5,072	+ 6.7%
Pending Sales				318	324	+ 1.9%	3,828	3,467	- 9.4%
Closed Sales				366	310	- 15.3%	3,767	3,341	- 11.3%
Days on Market				26	30	+ 15.4%	22	24	+ 9.1%
Median Sales Price				\$410,251	\$465,000	+ 13.3%	\$430,000	\$460,000	+ 7.0%
Average Sales Price				\$469,877	\$529,478	+ 12.7%	\$481,989	\$524,932	+ 8.9%
Pct. of Orig. Price Received				97.9%	96.8%	- 1.1%	98.5%	98.1%	- 0.4%
Housing Affordability Index				85	65	- 23.5%	81	66	- 18.5%
Inventory of Homes for Sale				526	691	+ 31.4%	--	--	--
Months Supply of Inventory				1.5	2.1	+ 40.0%	--	--	--

New Listings

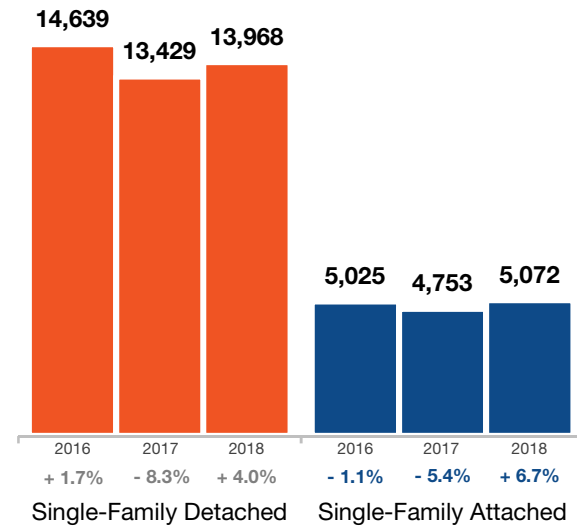
A count of the properties that have been newly listed on the market in a given month.



October

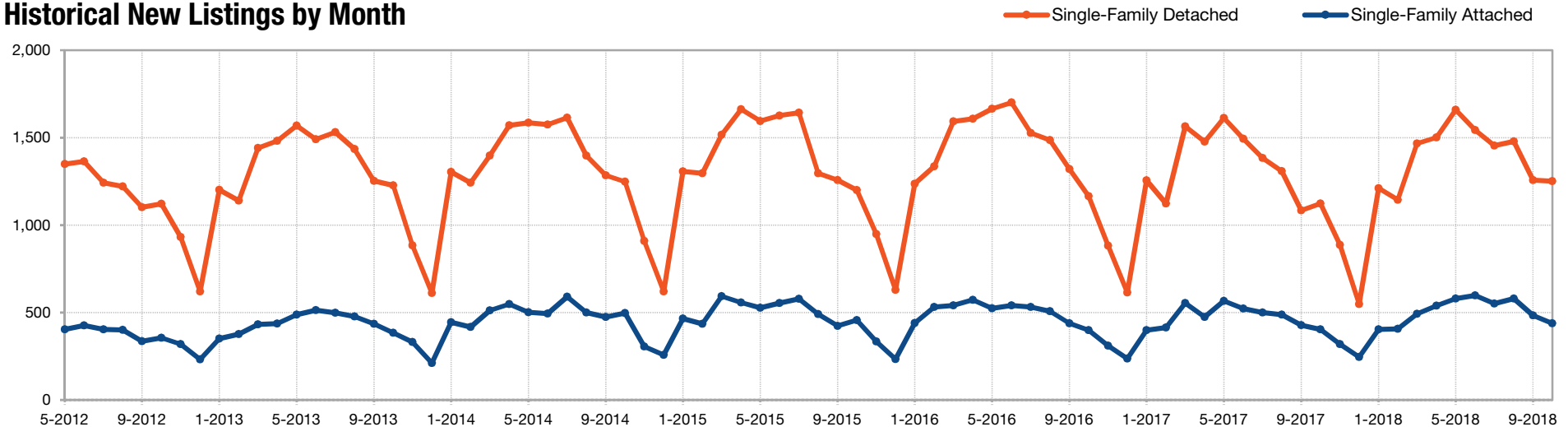


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	887	+0.5%	320	+3.2%
Dec-2017	549	-10.7%	245	+3.8%
Jan-2018	1,210	-3.7%	403	+1.0%
Feb-2018	1,144	+1.8%	407	-1.9%
Mar-2018	1,466	-6.3%	492	-11.4%
Apr-2018	1,502	+1.7%	539	+13.5%
May-2018	1,660	+3.0%	580	+2.3%
Jun-2018	1,543	+3.3%	598	+14.3%
Jul-2018	1,454	+5.1%	552	+10.4%
Aug-2018	1,479	+13.0%	580	+18.9%
Sep-2018	1,258	+16.1%	483	+12.9%
Oct-2018	1,252	+11.4%	438	+8.7%
12-Month Avg	1,284	+3.2%	470	+6.4%

Historical New Listings by Month

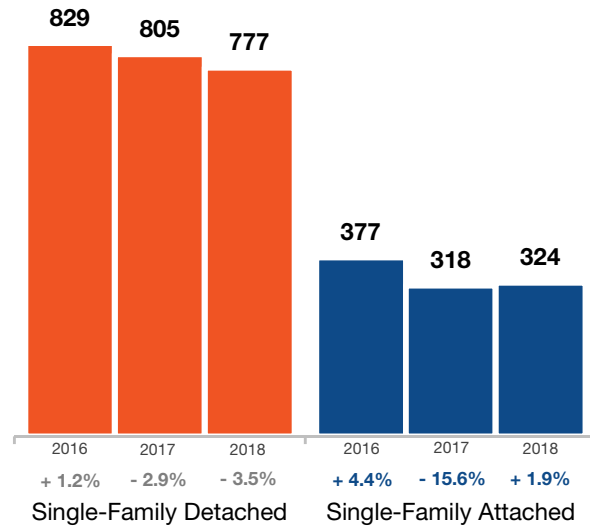


Pending Sales

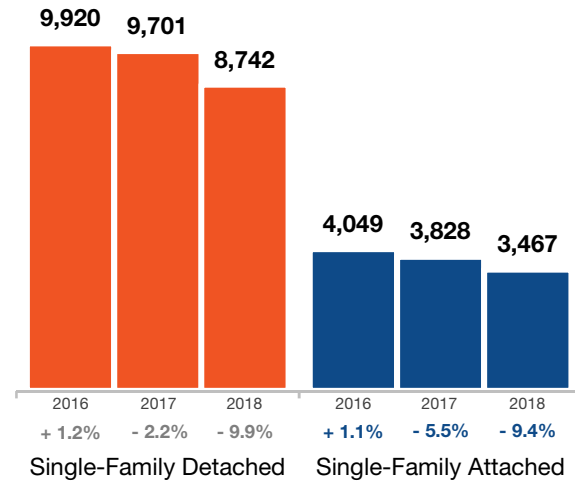
A count of the properties on which offers have been accepted in a given month.



October

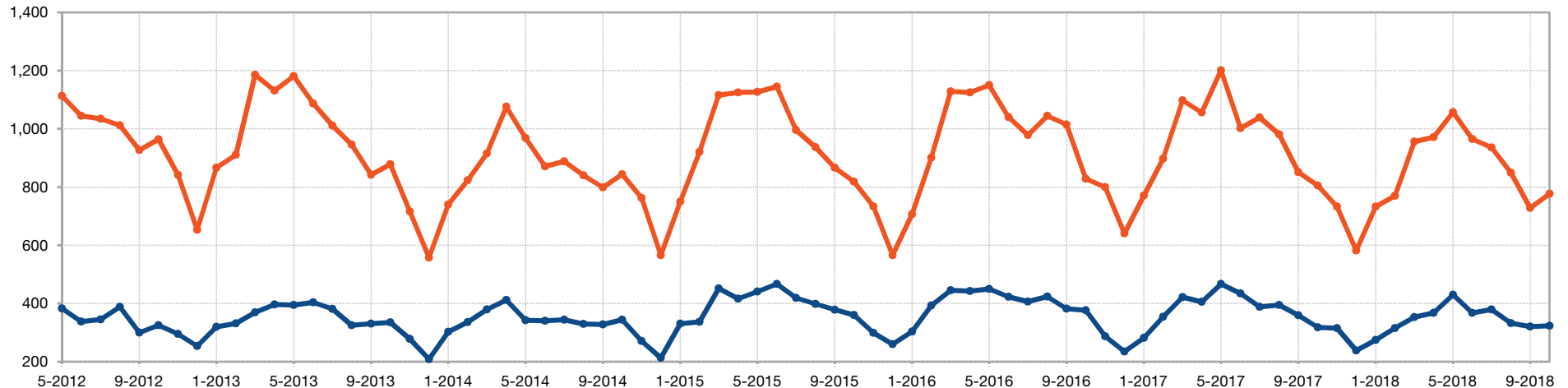


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	733	-8.4%	315	+9.8%
Dec-2017	582	-9.2%	239	+1.7%
Jan-2018	733	-4.9%	275	-2.5%
Feb-2018	770	-14.2%	315	-11.0%
Mar-2018	956	-12.9%	353	-16.4%
Apr-2018	971	-8.0%	368	-9.4%
May-2018	1,057	-12.0%	430	-7.9%
Jun-2018	965	-3.7%	368	-15.4%
Jul-2018	936	-9.9%	380	-2.3%
Aug-2018	849	-13.5%	333	-15.7%
Sep-2018	728	-14.5%	321	-10.8%
Oct-2018	777	-3.5%	324	+1.9%
12-Month Avg	929	-9.7%	363	-7.6%

Historical Pending Sales by Month

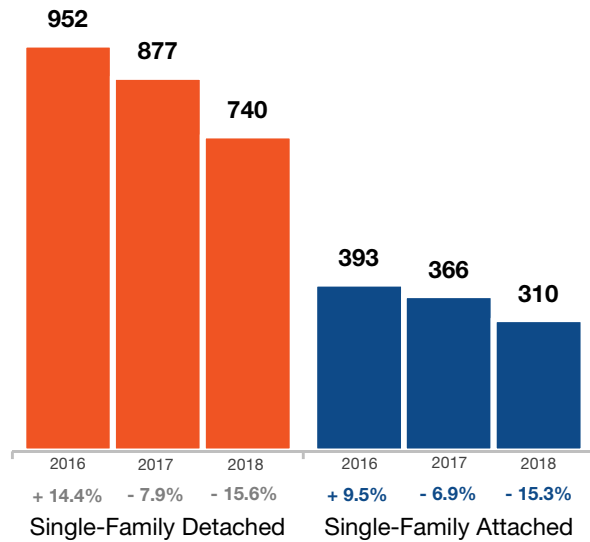


Closed Sales

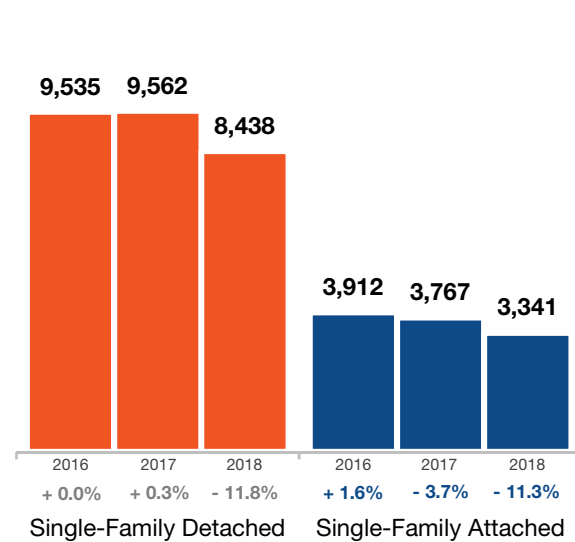
A count of the actual sales that closed in a given month.



October

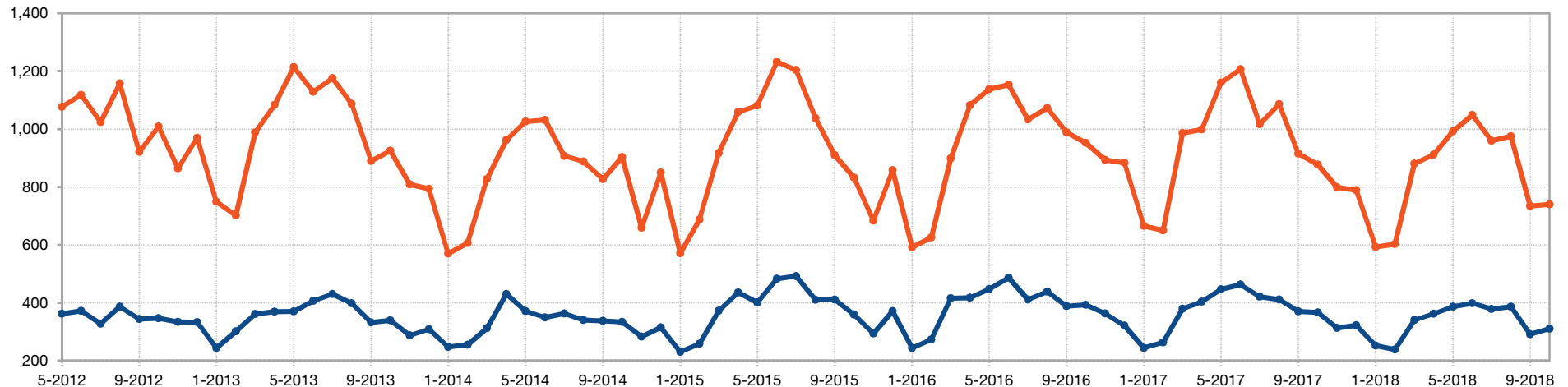


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	799	-10.5%	313	-13.8%
Dec-2017	789	-10.6%	322	+0.3%
Jan-2018	593	-10.8%	252	+3.3%
Feb-2018	603	-7.2%	238	-9.5%
Mar-2018	881	-10.6%	340	-10.3%
Apr-2018	911	-8.8%	362	-10.4%
May-2018	992	-14.5%	386	-13.5%
Jun-2018	1,049	-13.1%	398	-14.0%
Jul-2018	960	-5.6%	378	-10.2%
Aug-2018	975	-10.2%	386	-6.1%
Sep-2018	734	-19.8%	291	-21.4%
Oct-2018	740	-15.6%	310	-15.3%
12-Month Avg	945	-11.6%	371	-10.7%

Historical Closed Sales by Month



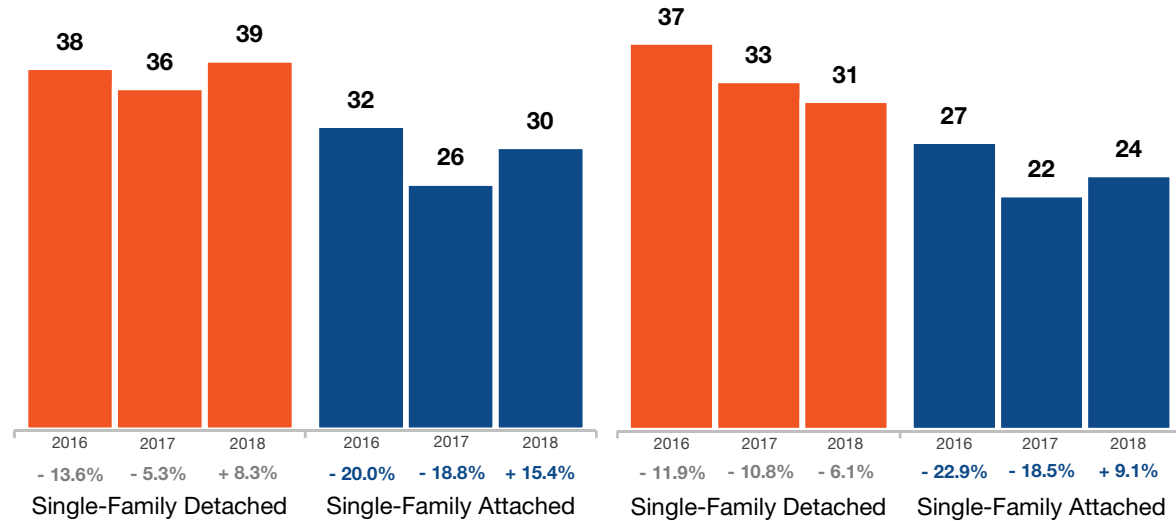
Days on Market Until Sale

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



October

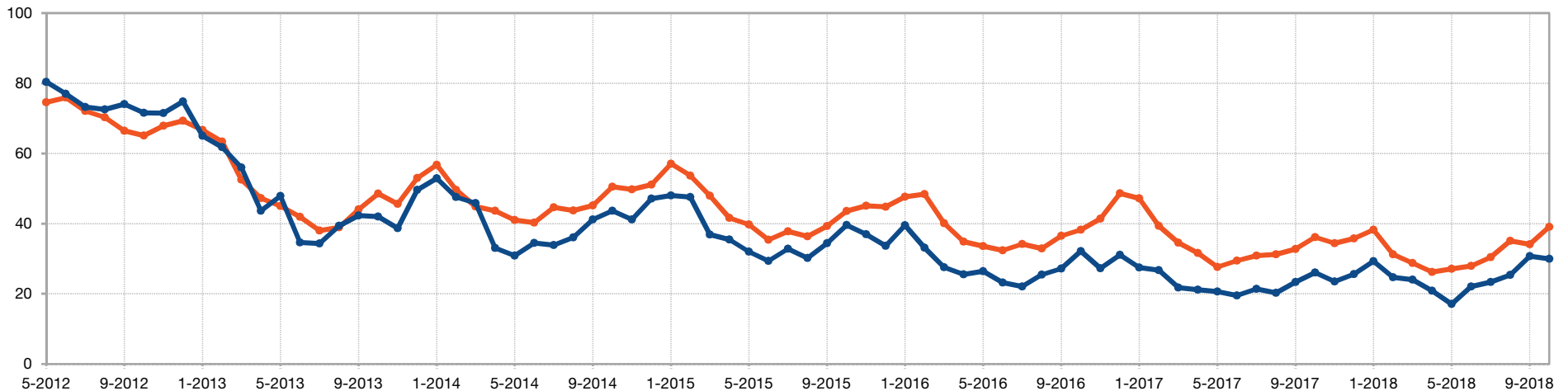
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2018	27	-3.6%	17	-19.0%
Jun-2018	28	-3.4%	22	+15.8%
Jul-2018	30	-3.2%	23	+9.5%
Aug-2018	35	+12.9%	25	+25.0%
Sep-2018	34	+3.0%	31	+34.8%
Oct-2018	39	+8.3%	30	+15.4%
12-Month Avg*	35	-8.9%	23	+4.0%

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

Historical Days on Market Until Sale by Month

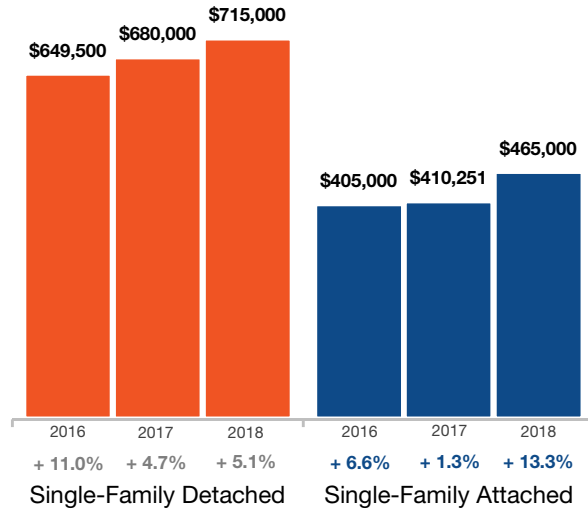


Median Sales Price

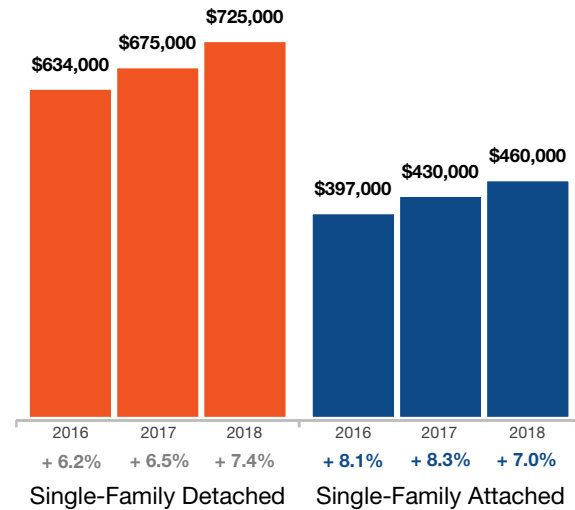
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



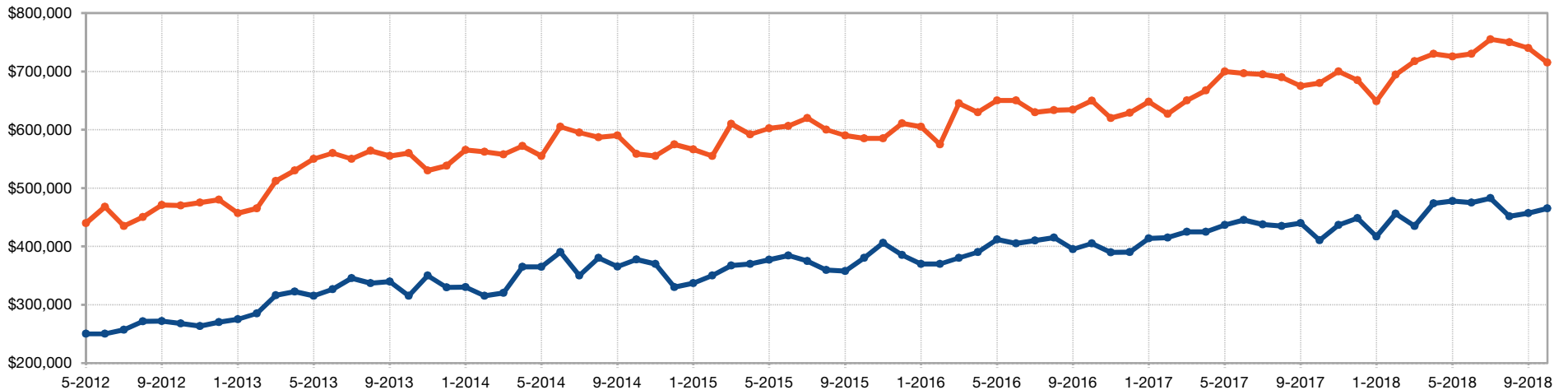
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	\$700,000	+12.9%	\$436,500	+12.0%
Dec-2017	\$685,000	+8.9%	\$448,500	+15.0%
Jan-2018	\$649,000	+0.2%	\$417,000	+0.8%
Feb-2018	\$694,250	+10.7%	\$456,000	+9.9%
Mar-2018	\$717,500	+10.4%	\$435,000	+2.4%
Apr-2018	\$730,000	+9.4%	\$473,500	+11.4%
May-2018	\$725,500	+3.6%	\$477,500	+9.4%
Jun-2018	\$730,000	+4.8%	\$474,900	+6.7%
Jul-2018	\$755,000	+8.6%	\$482,500	+10.3%
Aug-2018	\$750,000	+8.7%	\$451,375	+3.8%
Sep-2018	\$740,000	+9.6%	\$457,000	+3.9%
Oct-2018	\$715,000	+5.1%	\$465,000	+13.3%
12-Month Avg*	\$668,000	+8.0%	\$423,000	+7.7%

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

Historical Median Sales Price by Month

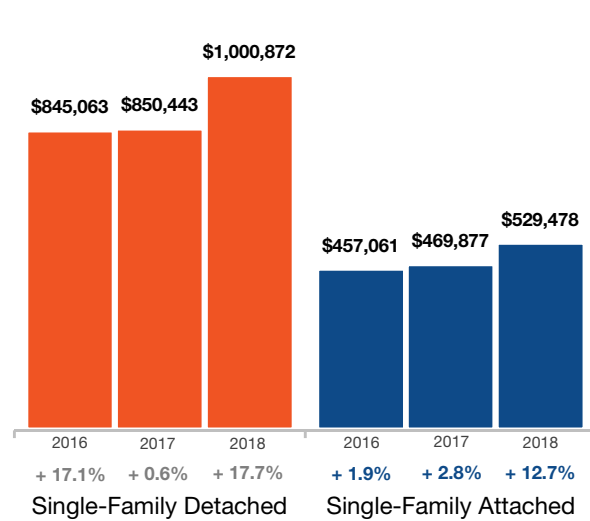


Average Sales Price

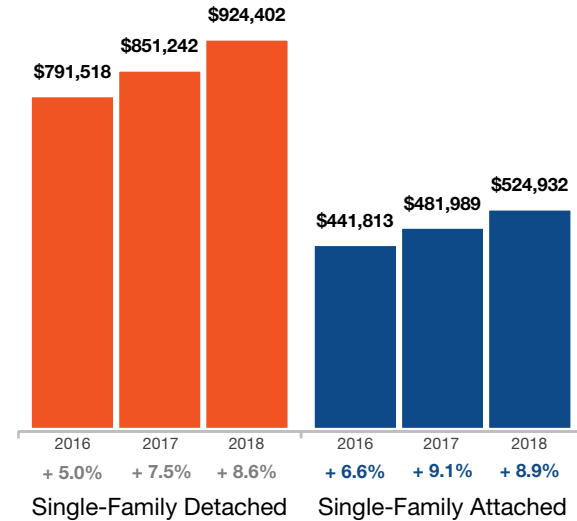
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



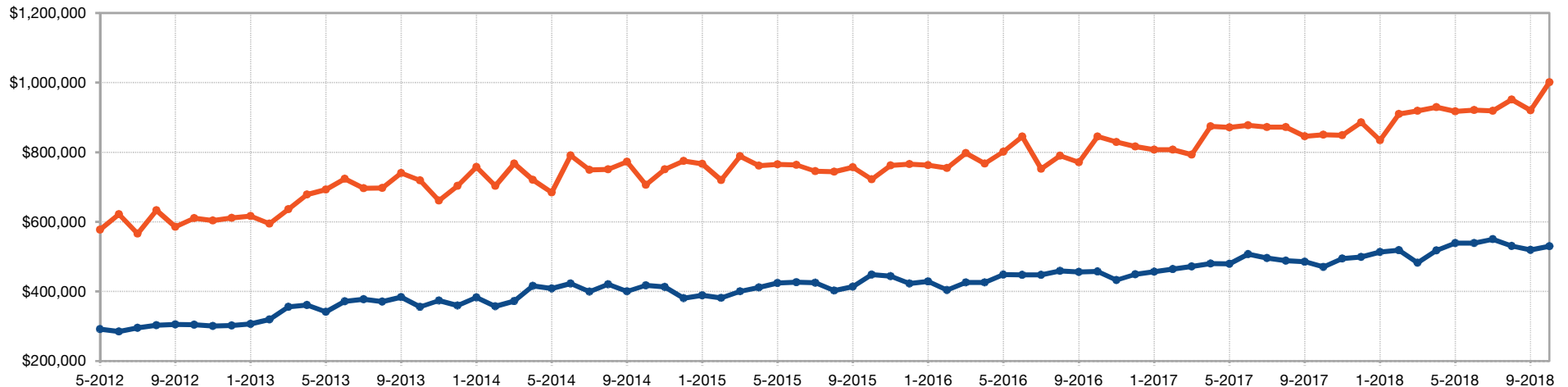
Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017		\$848,698	+2.4%	\$494,193	+14.3%
Dec-2017		\$885,442	+8.5%	\$498,955	+11.1%
Jan-2018		\$834,129	+3.3%	\$513,408	+12.4%
Feb-2018		\$909,785	+12.7%	\$518,218	+11.6%
Mar-2018		\$918,472	+15.9%	\$481,964	+2.2%
Apr-2018		\$929,155	+6.3%	\$517,431	+7.8%
May-2018		\$917,169	+5.3%	\$538,568	+12.3%
Jun-2018		\$920,978	+4.9%	\$538,783	+6.3%
Jul-2018		\$918,568	+5.3%	\$549,756	+10.9%
Aug-2018		\$951,212	+9.1%	\$530,217	+8.6%
Sep-2018		\$920,227	+8.8%	\$518,811	+7.0%
Oct-2018		\$1,000,872	+17.7%	\$529,478	+12.7%
12-Month Avg*		\$912,892	+8.1%	\$519,149	+9.4%

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

Historical Average Sales Price by Month



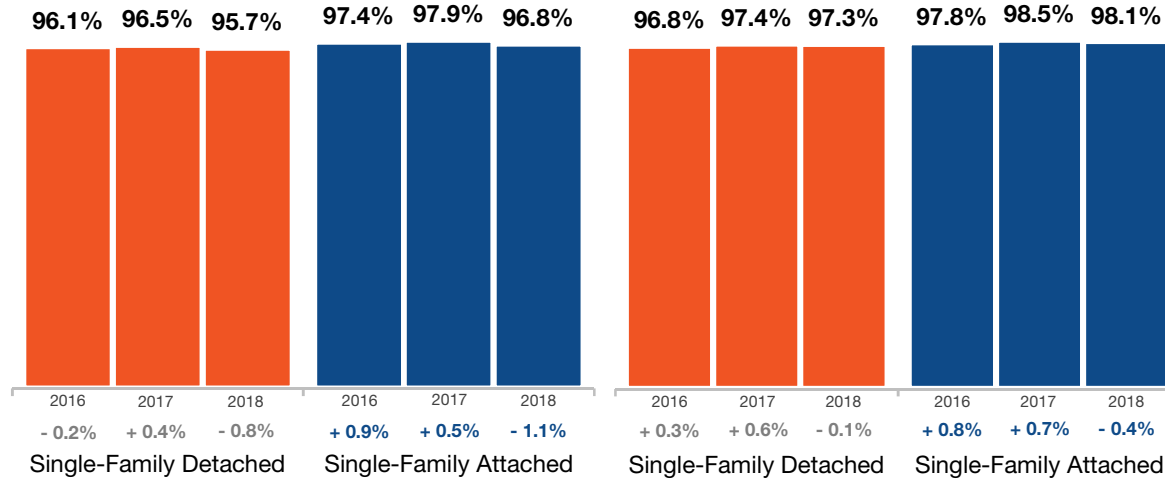
Percent of Original List Price Received



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.

October

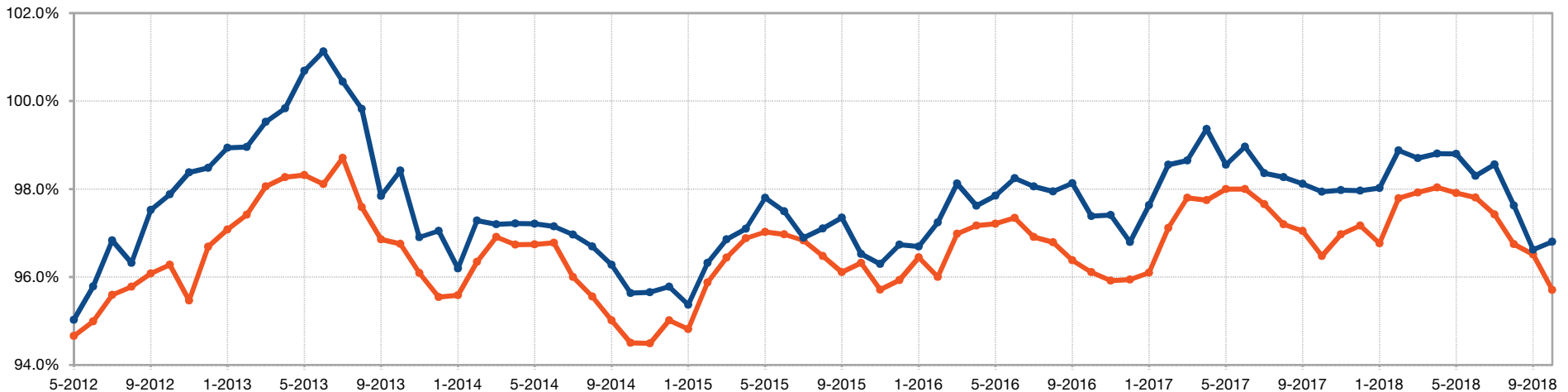
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2018	97.9%	-0.1%	98.8%	+0.2%
Jun-2018	97.8%	-0.2%	98.3%	-0.7%
Jul-2018	97.4%	-0.3%	98.6%	+0.2%
Aug-2018	96.7%	-0.5%	97.6%	-0.7%
Sep-2018	96.5%	-0.5%	96.6%	-1.5%
Oct-2018	95.7%	-0.8%	96.8%	-1.1%
12-Month Avg*	97.2%	+0.1%	98.1%	-0.2%

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

Historical Percent of Original List Price Received by Month



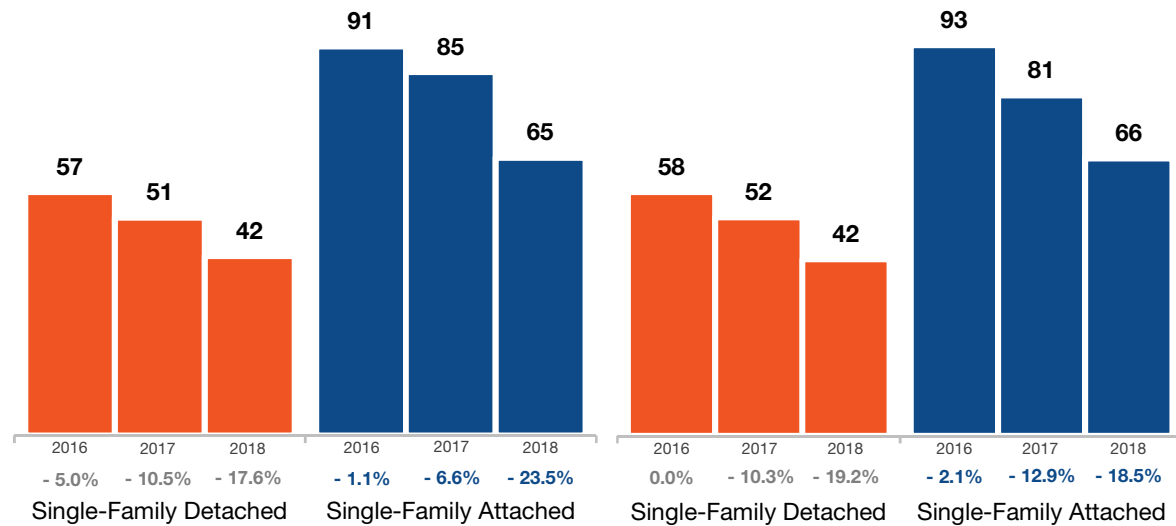
Housing Affordability Index



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.

October

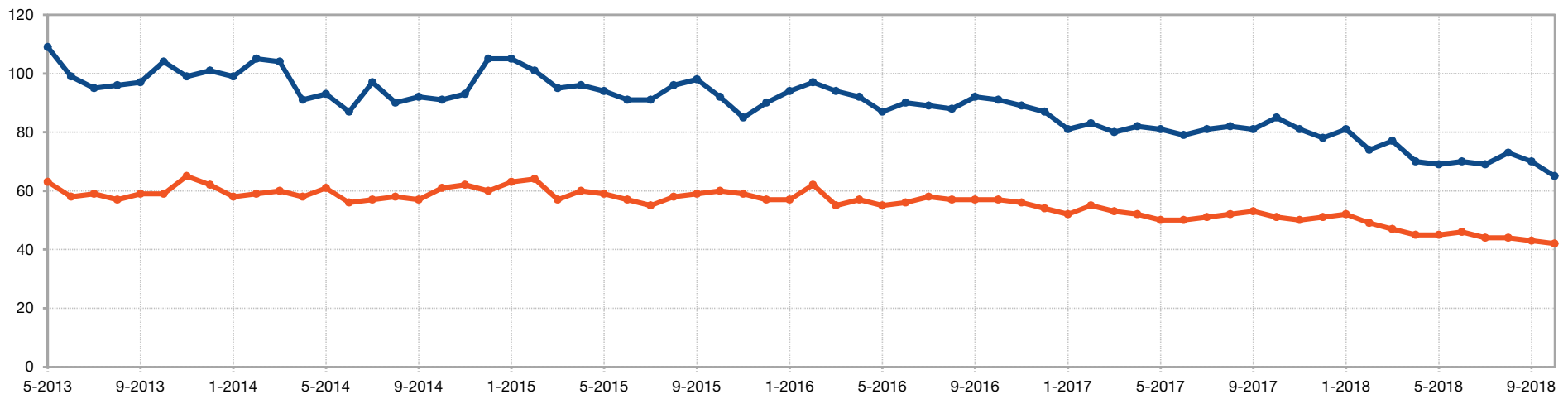
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	70	-14.6%
May-2018	45	-10.0%	69	-14.8%
Jun-2018	46	-8.0%	70	-11.4%
Jul-2018	44	-13.7%	69	-14.8%
Aug-2018	44	-15.4%	73	-11.0%
Sep-2018	43	-18.9%	70	-13.6%
Oct-2018	42	-17.6%	65	-23.5%
12-Month Avg*	47	-19.9%	73	-21.3%

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

Historical Housing Affordability Index by Month

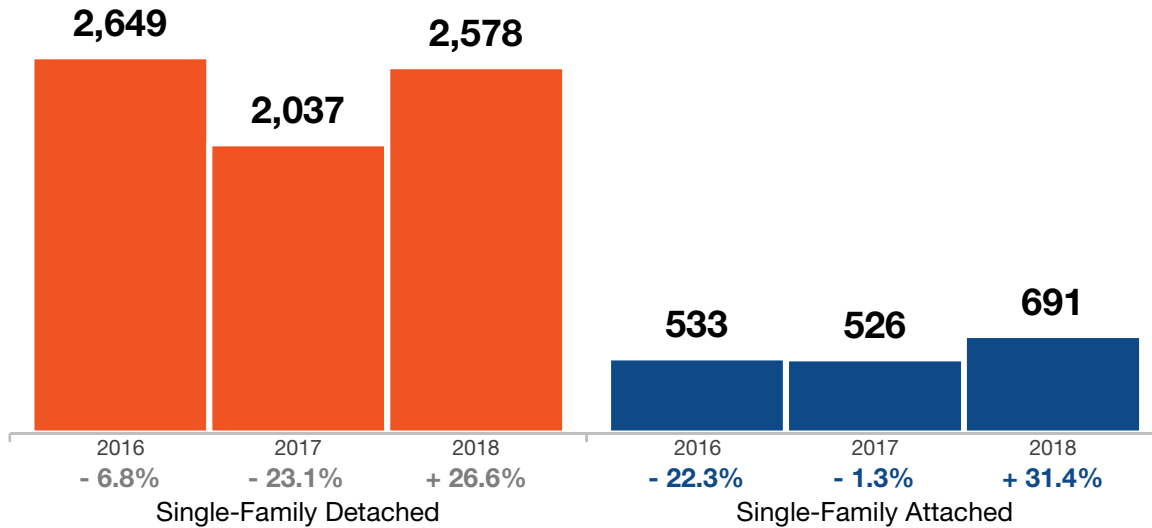


Inventory of Homes for Sale

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

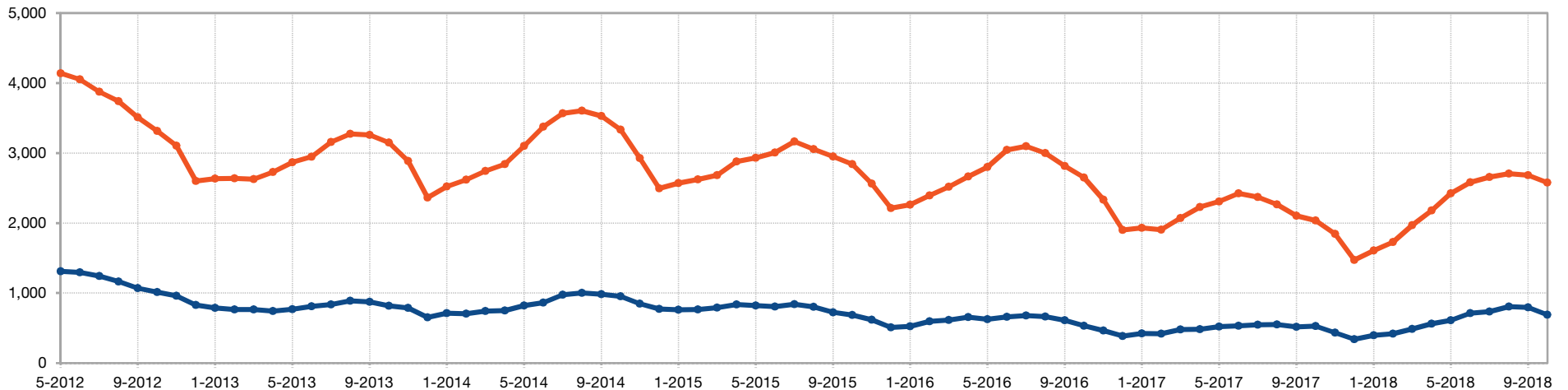


October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	1,843	-21.1%	435	-6.5%
Dec-2017	1,471	-22.7%	339	-11.9%
Jan-2018	1,608	-16.8%	396	-5.9%
Feb-2018	1,729	-9.1%	419	+0.2%
Mar-2018	1,967	-4.9%	487	+1.7%
Apr-2018	2,180	-2.2%	563	+16.8%
May-2018	2,423	+5.1%	609	+17.1%
Jun-2018	2,580	+6.4%	711	+33.6%
Jul-2018	2,655	+11.9%	735	+34.9%
Aug-2018	2,707	+19.5%	807	+47.0%
Sep-2018	2,682	+27.4%	794	+53.6%
Oct-2018	2,578	+26.6%	691	+31.4%
12-Month Avg	2,156	+2.1%	487	+19.6%

Historical Inventory of Homes for Sale by Month

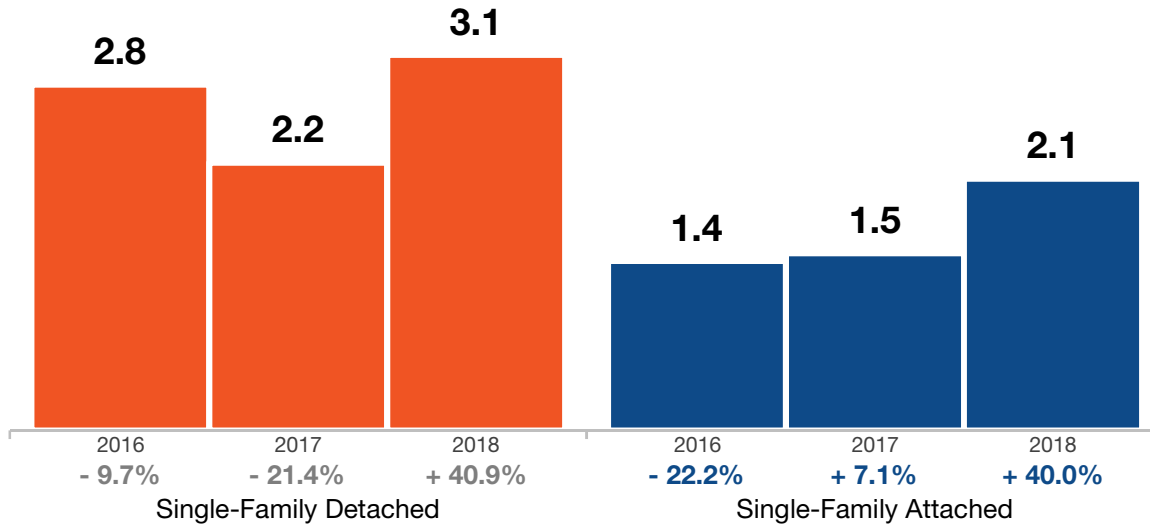


Months Supply of Inventory



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.

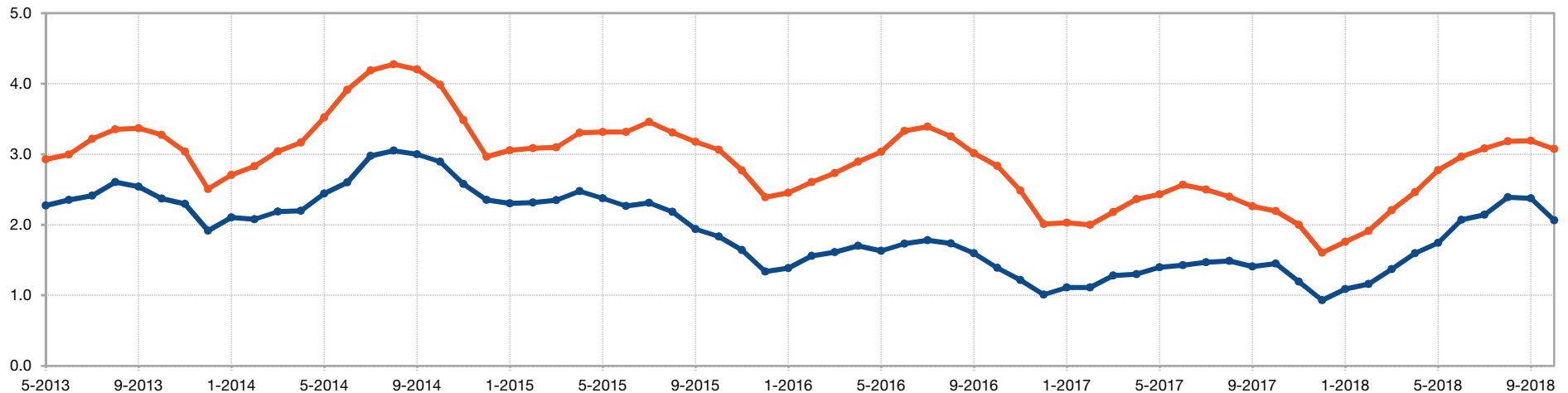
October



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2017	2.0	-20.0%	1.2	0.0%
Dec-2017	1.6	-20.0%	0.9	-10.0%
Jan-2018	1.8	-10.0%	1.1	0.0%
Feb-2018	1.9	-5.0%	1.2	+9.1%
Mar-2018	2.2	0.0%	1.4	+7.7%
Apr-2018	2.5	+4.2%	1.6	+23.1%
May-2018	2.8	+16.7%	1.7	+21.4%
Jun-2018	3.0	+15.4%	2.1	+50.0%
Jul-2018	3.1	+24.0%	2.1	+40.0%
Aug-2018	3.2	+33.3%	2.4	+60.0%
Sep-2018	3.2	+39.1%	2.4	+71.4%
Oct-2018	3.1	+40.9%	2.1	+40.0%
12-Month Avg*	2.3	+10.2%	1.3	+28.4%

* Months Supply for all properties from November 2017 through October 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.

North San Diego County
Association of REALTORS®



HOMEDEX

Key Metrics	Historical Sparkbars			10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	10-2016	10-2017	10-2018						
New Listings				1,527	1,690	+ 10.7%	18,182	19,040	+ 4.7%
Pending Sales				1,123	1,101	- 2.0%	13,529	12,209	- 9.8%
Closed Sales				1,243	1,050	- 15.5%	13,329	11,779	- 11.6%
Days on Market				33	36	+ 9.1%	30	29	- 3.3%
Median Sales Price				\$600,000	\$641,300	+ 6.9%	\$599,000	\$642,000	+ 7.2%
Average Sales Price				\$738,386	\$861,566	+ 16.7%	\$746,885	\$811,067	+ 8.6%
Pct. of Orig. Price Received				96.9%	96.0%	- 0.9%	97.7%	97.6%	- 0.1%
Housing Affordability Index				58	47	- 19.0%	58	47	- 19.0%
Inventory of Homes for Sale				2,563	3,269	+ 27.5%	--	--	--
Months Supply of Inventory				2.0	2.8	+ 40.0%	--	--	--