

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

Closed Sales decreased 15.2 percent for Detached homes and 18.5 percent for Attached homes. Pending Sales decreased 3.3 percent for Detached homes but increased 4.6 percent for Attached homes.

The Median Sales Price was up 2.5 percent to \$665,000 for Detached homes and 7.0 percent to \$445,000 for Attached homes. Days on Market increased 28.2 percent for Detached homes and 44.8 percent for Attached homes. Supply increased 36.8 percent for Detached homes and 81.8 percent for Attached homes.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

## Monthly Snapshot

**\$665,000**      **\$445,000**      **\$612,500**

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.

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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			1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	01-2017	01-2018	01-2019						
<b>New Listings</b>				1,288	<b>1,389</b>	+ 7.8%	1,288	<b>1,389</b>	+ 7.8%
<b>Pending Sales</b>				761	<b>736</b>	- 3.3%	761	<b>736</b>	- 3.3%
<b>Closed Sales</b>				623	<b>528</b>	- 15.2%	623	<b>528</b>	- 15.2%
<b>Days on Market</b>				39	<b>50</b>	+ 28.2%	39	<b>50</b>	+ 28.2%
<b>Median Sales Price</b>				\$649,000	<b>\$665,000</b>	+ 2.5%	\$649,000	<b>\$665,000</b>	+ 2.5%
<b>Average Sales Price</b>				\$827,538	<b>\$854,639</b>	+ 3.3%	\$827,538	<b>\$854,639</b>	+ 3.3%
<b>Pct. of Orig. Price Received</b>				96.9%	<b>95.5%</b>	- 1.4%	96.9%	<b>95.5%</b>	- 1.4%
<b>Housing Affordability Index</b>				52	<b>50</b>	- 3.8%	52	<b>50</b>	- 3.8%
<b>Inventory of Homes for Sale</b>				1,824	<b>2,235</b>	+ 22.5%	--	--	--
<b>Months Supply of Inventory</b>				1.9	<b>2.6</b>	+ 36.8%	--	--	--

# 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.**

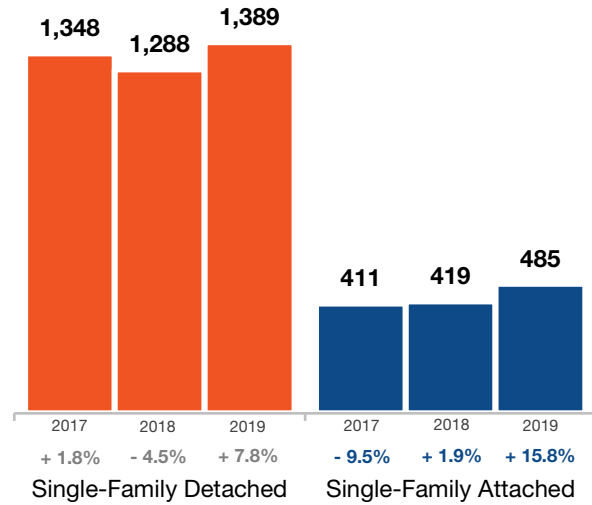
Key Metrics	Historical Sparkbars			1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	01-2017	01-2018	01-2019						
<b>New Listings</b>		419	<b>485</b>	+ 15.8%	419	<b>485</b>	+ 15.8%		
<b>Pending Sales</b>		283	<b>296</b>	+ 4.6%	283	<b>296</b>	+ 4.6%		
<b>Closed Sales</b>		260	<b>212</b>	- 18.5%	260	<b>212</b>	- 18.5%		
<b>Days on Market</b>		29	<b>42</b>	+ 44.8%	29	<b>42</b>	+ 44.8%		
<b>Median Sales Price</b>		\$416,000	<b>\$445,000</b>	+ 7.0%	\$416,000	<b>\$445,000</b>	+ 7.0%		
<b>Average Sales Price</b>		\$511,739	<b>\$518,505</b>	+ 1.3%	\$511,739	<b>\$518,505</b>	+ 1.3%		
<b>Pct. of Orig. Price Received</b>		98.0%	<b>96.0%</b>	- 2.0%	98.0%	<b>96.0%</b>	- 2.0%		
<b>Housing Affordability Index</b>		81	<b>75</b>	- 7.4%	81	<b>75</b>	- 7.4%		
<b>Inventory of Homes for Sale</b>		434	<b>664</b>	+ 53.0%	--	--	--		
<b>Months Supply of Inventory</b>		1.1	<b>2.0</b>	+ 81.8%	--	--	--		

# New Listings

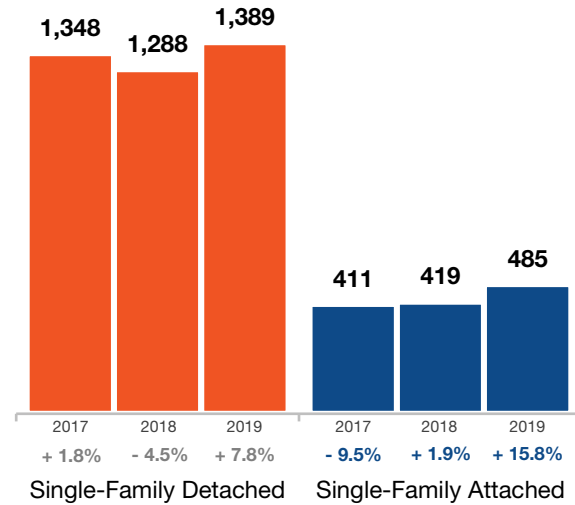
A count of the properties that have been newly listed on the market in a given month.



## January

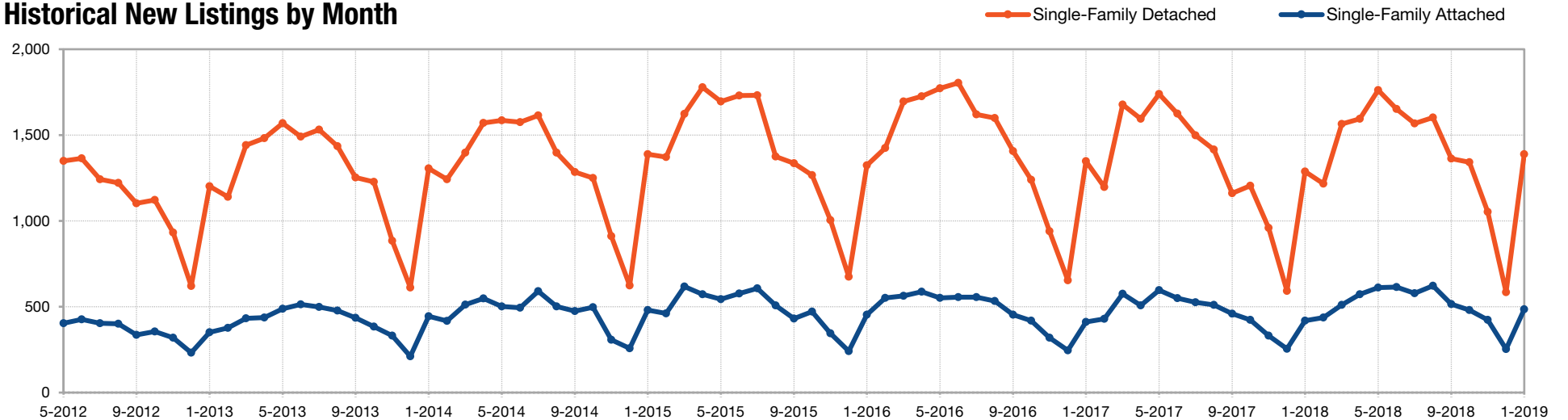


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	1,217	+1.7%	437	+1.6%
Mar-2018	1,564	-6.7%	510	-11.5%
Apr-2018	1,594	0.0%	572	+12.8%
May-2018	1,762	+1.3%	612	+2.7%
Jun-2018	1,652	+1.7%	615	+11.8%
Jul-2018	1,567	+4.6%	579	+10.1%
Aug-2018	1,602	+13.1%	622	+22.0%
Sep-2018	1,363	+17.4%	515	+12.2%
Oct-2018	1,341	+11.3%	481	+13.4%
Nov-2018	1,053	+9.8%	423	+27.4%
Dec-2018	585	-1.2%	253	-0.8%
<b>Jan-2019</b>	<b>1,389</b>	<b>+7.8%</b>	<b>485</b>	<b>+15.8%</b>
12-Month Avg	1,391	+4.6%	509	+9.3%

## Historical New Listings by Month

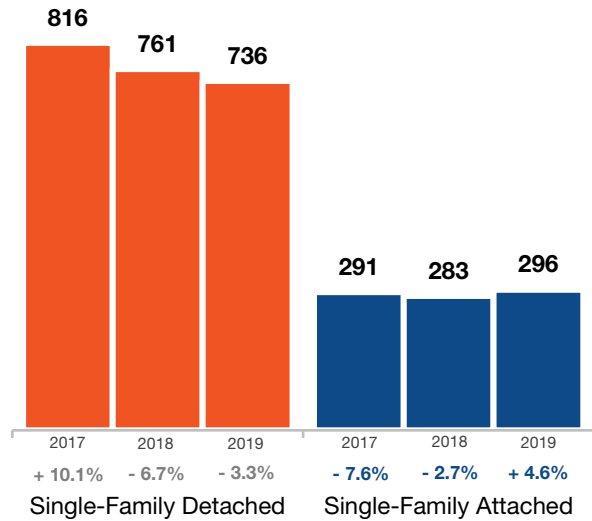


# Pending Sales

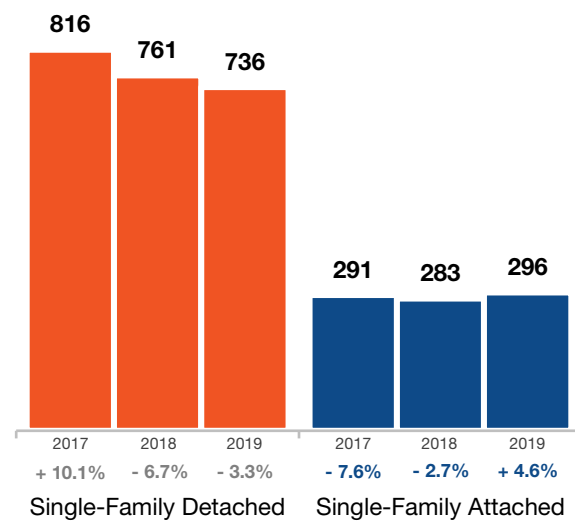
A count of the properties on which offers have been accepted in a given month.



## January

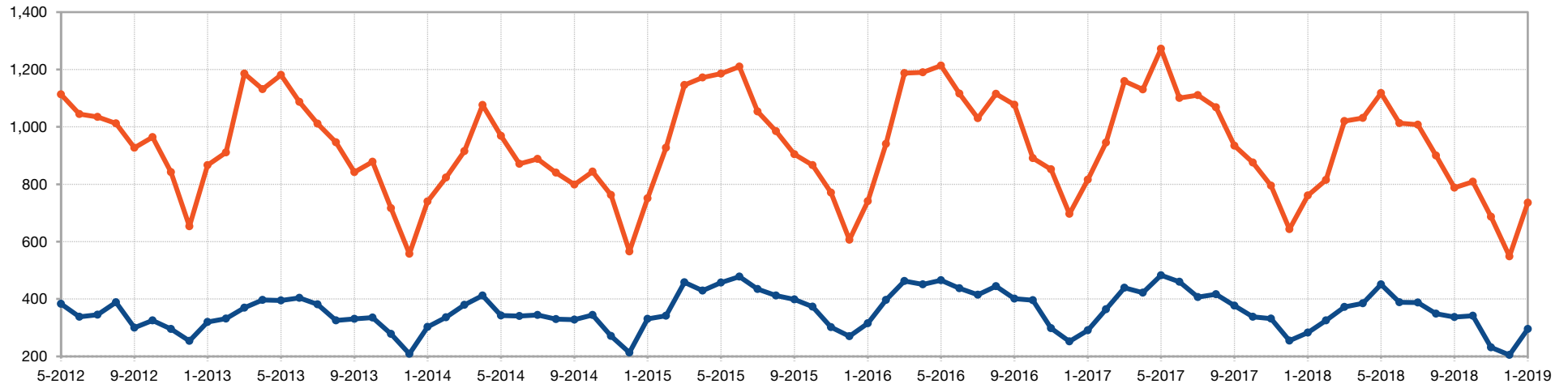


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	815	-13.8%	325	-10.7%
Mar-2018	1,020	-12.0%	372	-15.3%
Apr-2018	1,031	-8.8%	385	-8.8%
May-2018	1,118	-12.1%	451	-6.6%
Jun-2018	1,013	-8.0%	389	-15.4%
Jul-2018	1,008	-9.3%	388	-4.7%
Aug-2018	900	-15.7%	349	-16.3%
Sep-2018	788	-15.6%	337	-10.6%
Oct-2018	809	-7.6%	342	+1.2%
Nov-2018	687	-13.6%	231	-30.4%
Dec-2018	549	-14.6%	205	-19.6%
<b>Jan-2019</b>	<b>736</b>	<b>-3.3%</b>	<b>296</b>	<b>+4.6%</b>
12-Month Avg	983	-11.2%	381	-11.1%

## Historical Pending Sales by Month

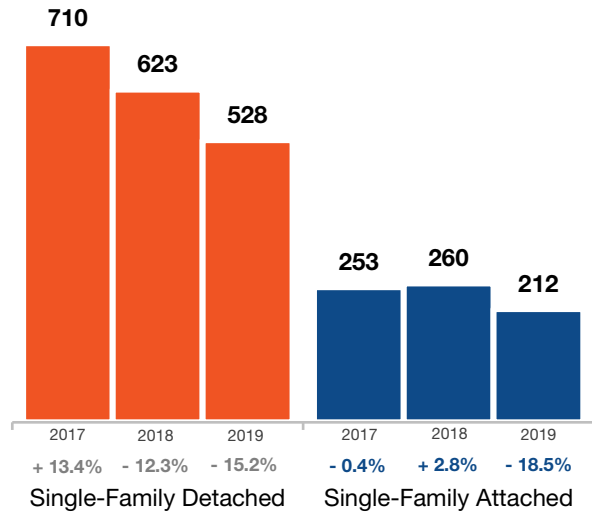


# Closed Sales

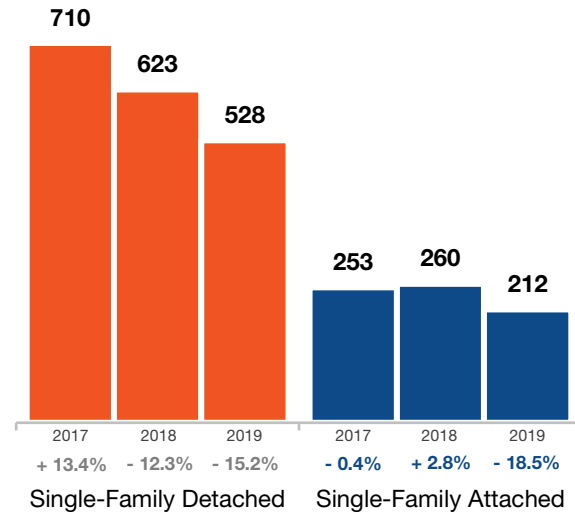
A count of the actual sales that closed in a given month.



## January

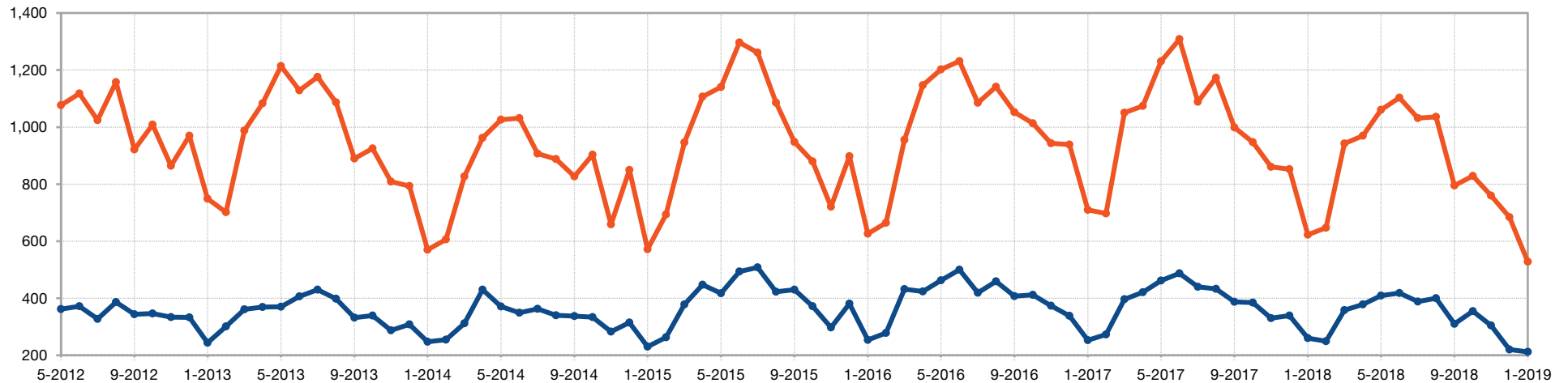


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	647	-7.2%	249	-8.8%
Mar-2018	942	-10.3%	358	-9.6%
Apr-2018	970	-9.7%	378	-10.2%
May-2018	1,060	-13.8%	409	-11.5%
Jun-2018	1,103	-15.7%	418	-14.2%
Jul-2018	1,031	-5.3%	388	-11.8%
Aug-2018	1,036	-11.7%	400	-7.6%
Sep-2018	795	-20.4%	310	-19.9%
Oct-2018	829	-12.5%	355	-7.8%
Nov-2018	760	-11.7%	305	-7.6%
Dec-2018	684	-19.7%	220	-35.1%
<b>Jan-2019</b>	<b>528</b>	<b>-15.2%</b>	<b>212</b>	<b>-18.5%</b>
12-Month Avg	992	-12.8%	384	-13.2%

## Historical Closed Sales by Month



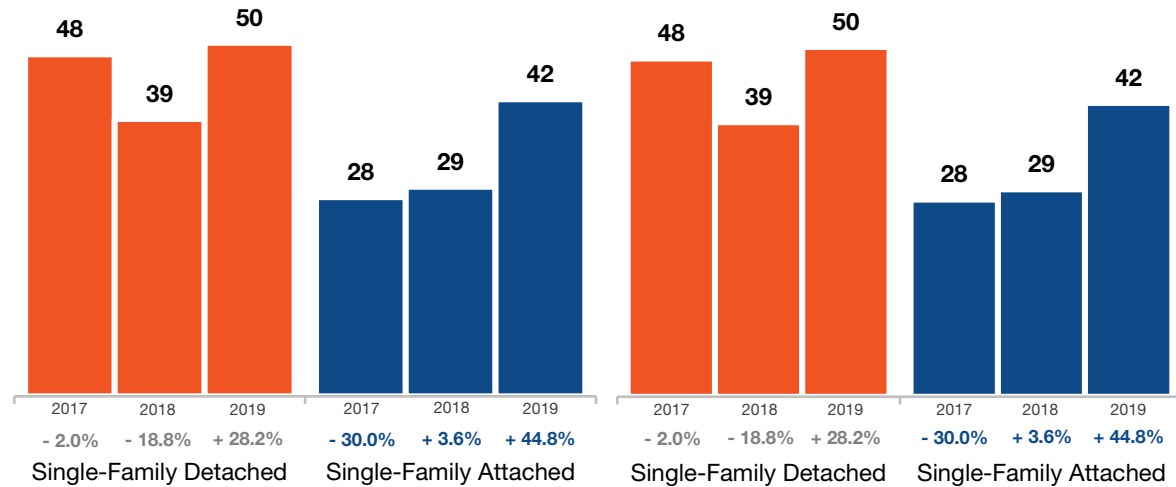
# Days on Market Until Sale

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



## January

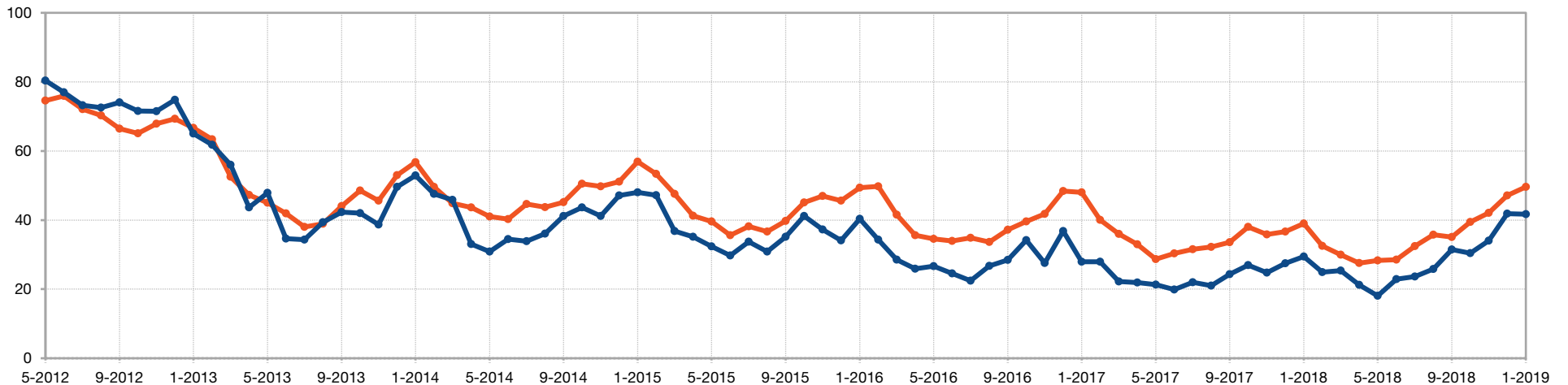
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	33	-17.5%	25	-10.7%
Mar-2018	30	-16.7%	25	+13.6%
Apr-2018	28	-15.2%	21	-4.5%
May-2018	28	-3.4%	18	-14.3%
Jun-2018	29	-3.3%	23	+15.0%
Jul-2018	32	0.0%	24	+9.1%
Aug-2018	36	+12.5%	26	+23.8%
Sep-2018	35	+2.9%	31	+29.2%
Oct-2018	39	+2.6%	30	+11.1%
Nov-2018	42	+16.7%	34	+36.0%
Dec-2018	47	+27.0%	42	+55.6%
<b>Jan-2019</b>	<b>50</b>	<b>+28.2%</b>	<b>42</b>	<b>+44.8%</b>
12-Month Avg*	34	+1.8%	24	+15.2%

\* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

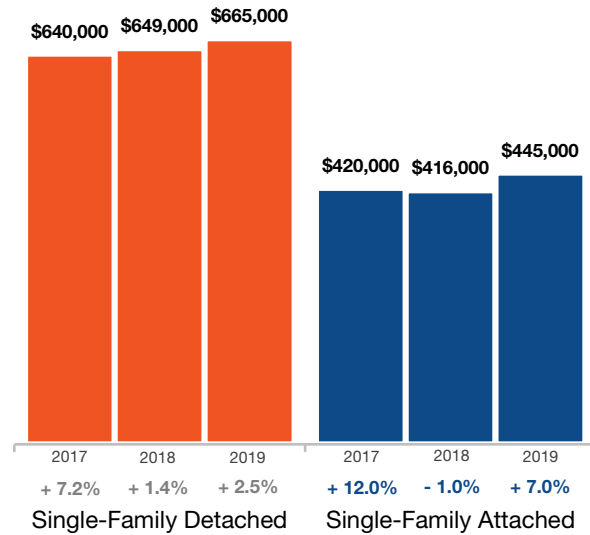


# Median Sales Price

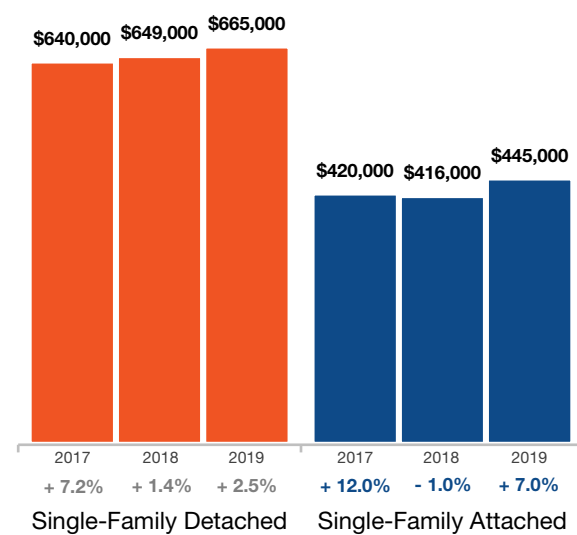
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



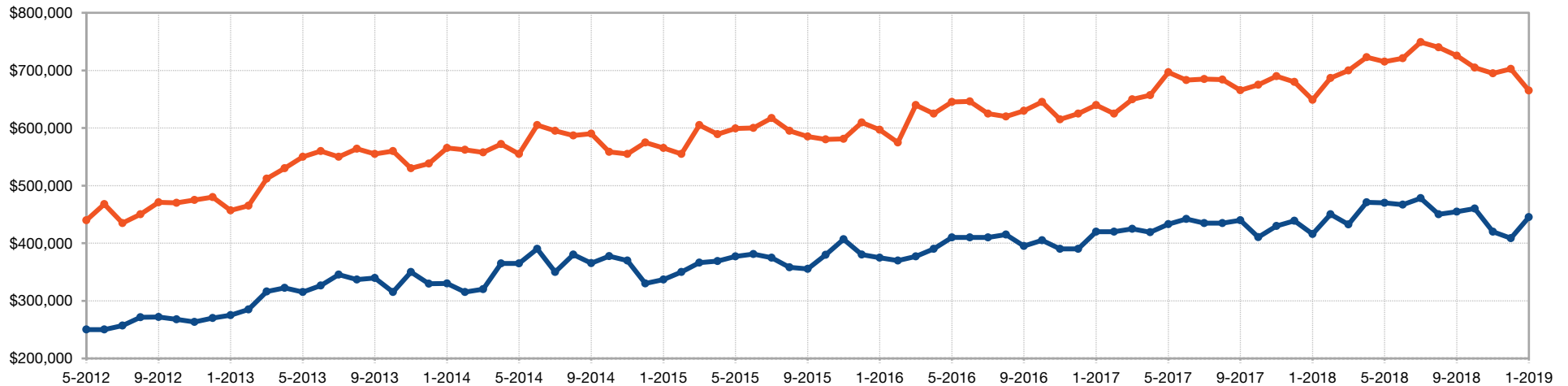
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	\$686,500	+9.8%	\$450,000	+7.2%
Mar-2018	\$700,000	+7.8%	\$432,475	+1.8%
Apr-2018	\$723,000	+10.0%	\$471,000	+12.4%
May-2018	\$715,000	+2.6%	\$470,000	+8.5%
Jun-2018	\$721,000	+5.6%	\$467,000	+5.7%
Jul-2018	\$749,000	+9.3%	\$478,000	+9.9%
Aug-2018	\$740,000	+8.2%	\$450,000	+3.4%
Sep-2018	\$725,750	+9.1%	\$454,500	+3.3%
Oct-2018	\$705,000	+4.4%	\$460,000	+12.1%
Nov-2018	\$695,000	+0.7%	\$420,000	-2.3%
Dec-2018	\$702,500	+3.3%	\$408,500	-6.9%
<b>Jan-2019</b>	<b>\$665,000</b>	<b>+2.5%</b>	<b>\$445,000</b>	<b>+7.0%</b>
12-Month Avg*	\$671,750	+6.4%	\$430,000	+5.2%

\* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



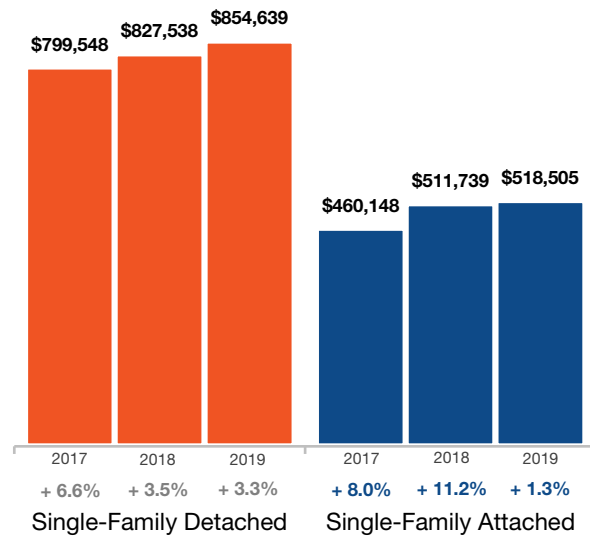


# Average Sales Price

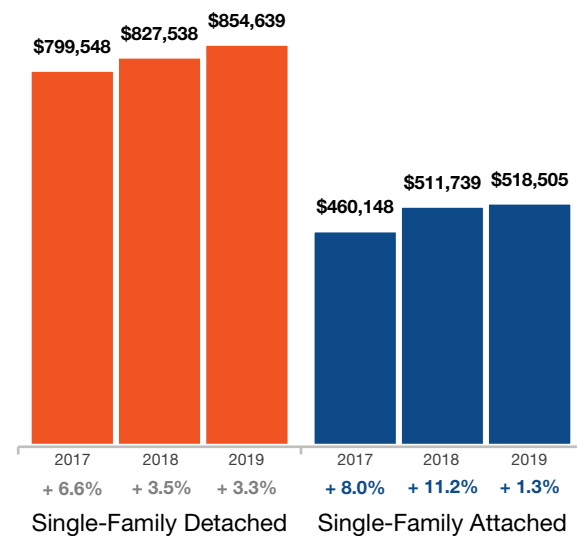
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



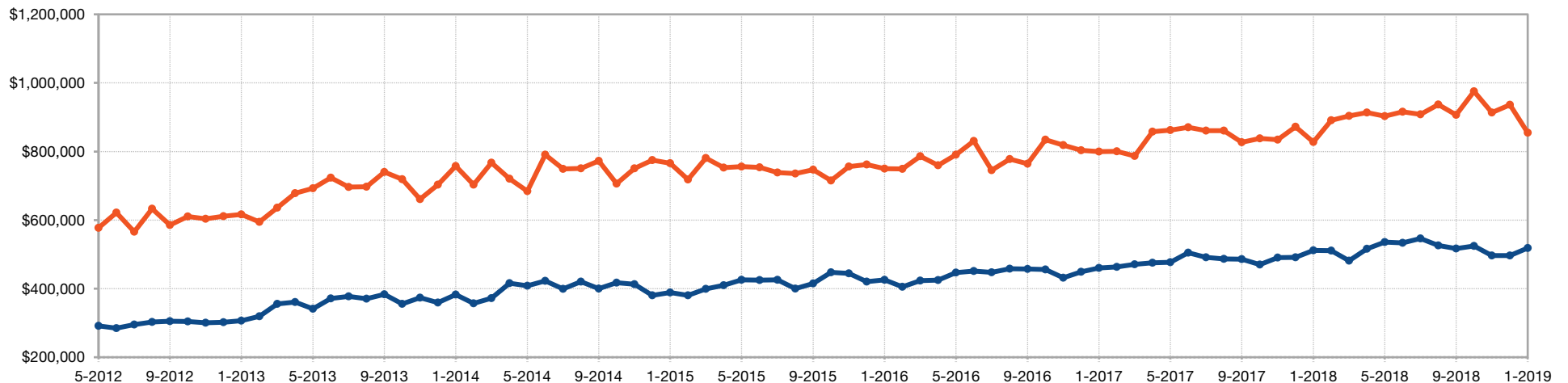
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	\$890,903	+11.4%	\$510,687	+10.2%
Mar-2018	\$903,983	+14.9%	\$481,663	+2.3%
Apr-2018	\$913,532	+6.5%	\$516,183	+8.6%
May-2018	\$903,301	+4.8%	\$535,526	+12.2%
Jun-2018	\$915,672	+5.2%	\$533,723	+5.7%
Jul-2018	\$908,363	+5.5%	\$546,306	+11.3%
Aug-2018	\$937,163	+8.9%	\$525,799	+8.1%
Sep-2018	\$907,087	+9.7%	\$517,104	+6.5%
Oct-2018	\$975,349	+16.4%	\$524,196	+11.5%
Nov-2018	\$913,224	+9.4%	\$496,655	+1.2%
Dec-2018	\$936,323	+7.4%	\$496,749	+1.1%
<b>Jan-2019</b>	<b>\$854,639</b>	<b>+3.3%</b>	<b>\$518,505</b>	<b>+1.3%</b>
12-Month Avg*	\$913,295	+8.4%	\$516,924	+7.0%

\* Avg. Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



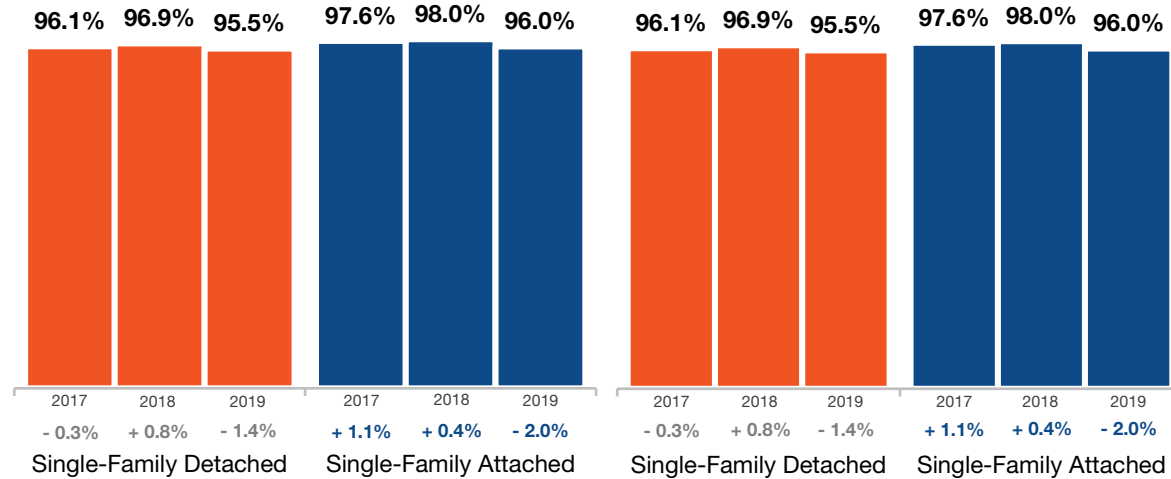
# Percent of Original List Price Received



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

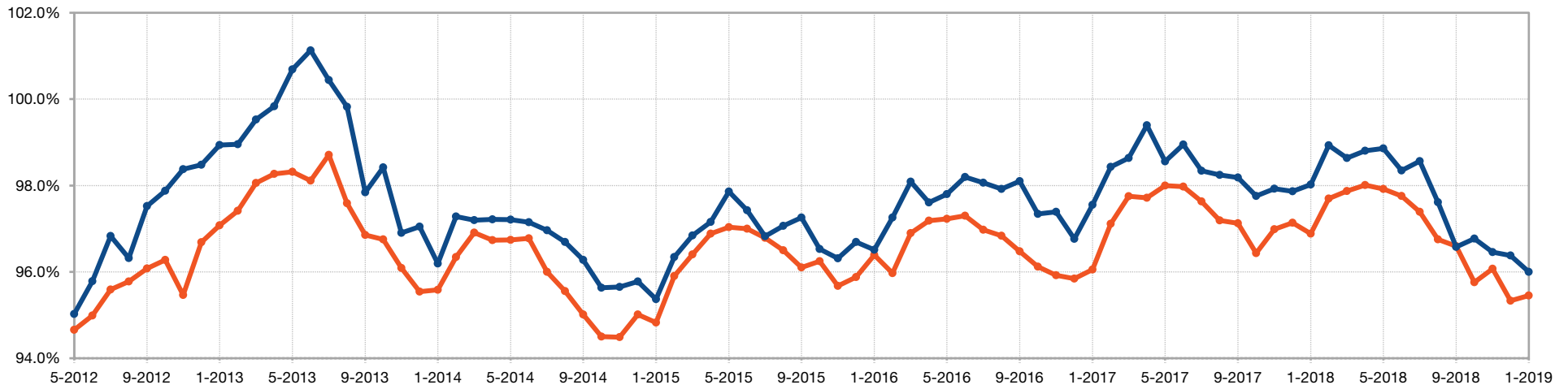
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	97.7%	+0.6%	98.9%	+0.5%
Mar-2018	97.9%	+0.1%	98.6%	0.0%
Apr-2018	98.0%	+0.3%	98.8%	-0.6%
May-2018	97.9%	-0.1%	98.9%	+0.3%
Jun-2018	97.8%	-0.2%	98.3%	-0.6%
Jul-2018	97.4%	-0.2%	98.6%	+0.3%
Aug-2018	96.8%	-0.4%	97.6%	-0.6%
Sep-2018	96.6%	-0.5%	96.6%	-1.6%
Oct-2018	95.8%	-0.6%	96.8%	-1.0%
Nov-2018	96.1%	-0.9%	96.5%	-1.4%
Dec-2018	95.3%	-1.9%	96.4%	-1.5%
<b>Jan-2019</b>	<b>95.5%</b>	<b>-1.4%</b>	<b>96.0%</b>	<b>-2.0%</b>
12-Month Avg*	96.9%	-0.4%	97.7%	-0.6%

\* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



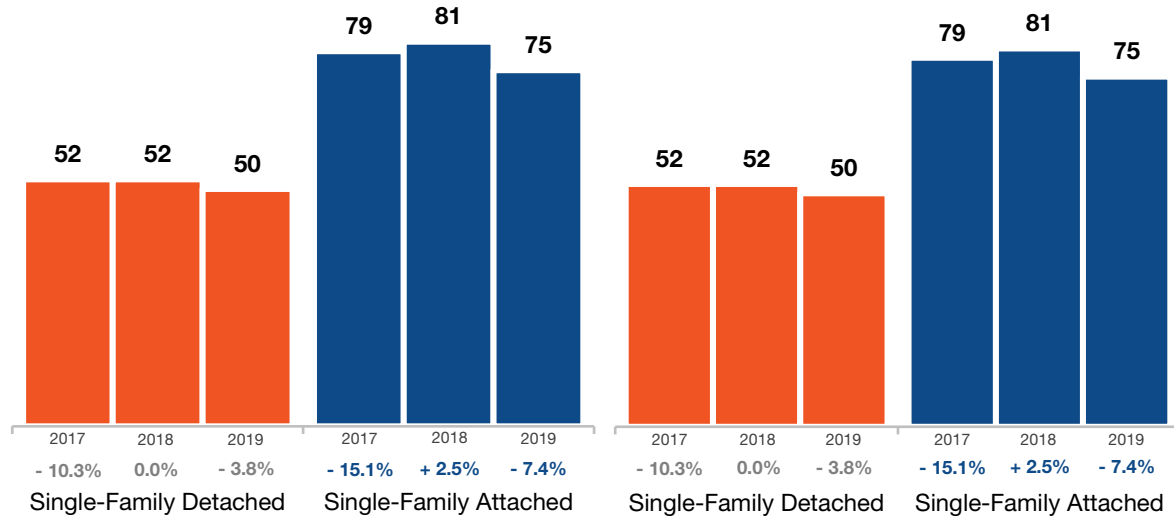
# Housing Affordability Index



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

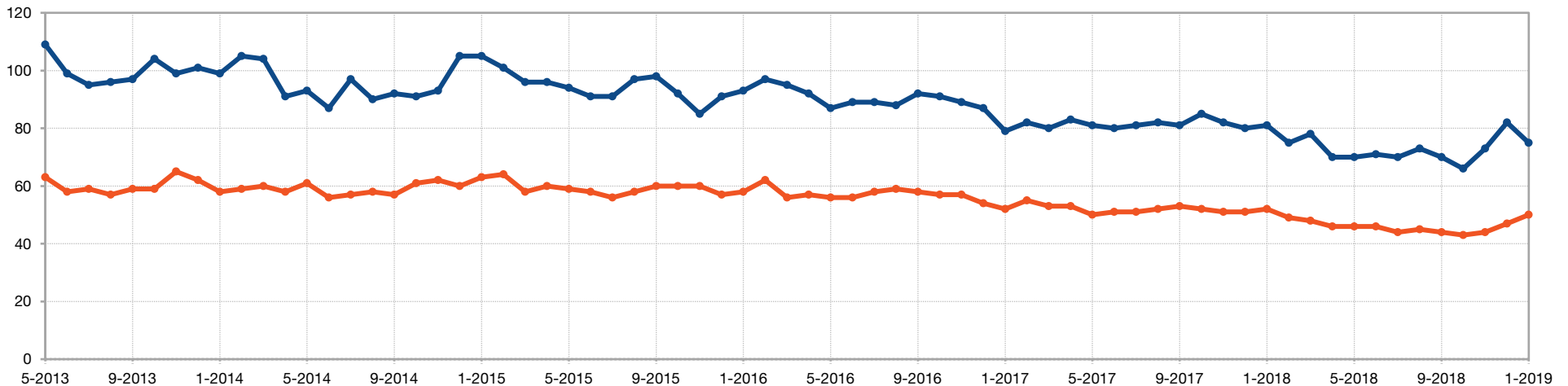
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	49	-10.9%	75	-8.5%
Mar-2018	48	-9.4%	78	-2.5%
Apr-2018	46	-13.2%	70	-15.7%
May-2018	46	-8.0%	70	-13.6%
Jun-2018	46	-9.8%	71	-11.3%
Jul-2018	44	-13.7%	70	-13.6%
Aug-2018	45	-13.5%	73	-11.0%
Sep-2018	44	-17.0%	70	-13.6%
Oct-2018	43	-17.3%	66	-22.4%
Nov-2018	44	-13.7%	73	-11.0%
Dec-2018	47	-7.8%	82	+2.5%
<b>Jan-2019</b>	<b>50</b>	<b>-3.8%</b>	<b>75</b>	<b>-7.4%</b>
12-Month Avg*	46	-3.8%	73	-8.0%

\* Affordability Index for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Housing Affordability Index by Month

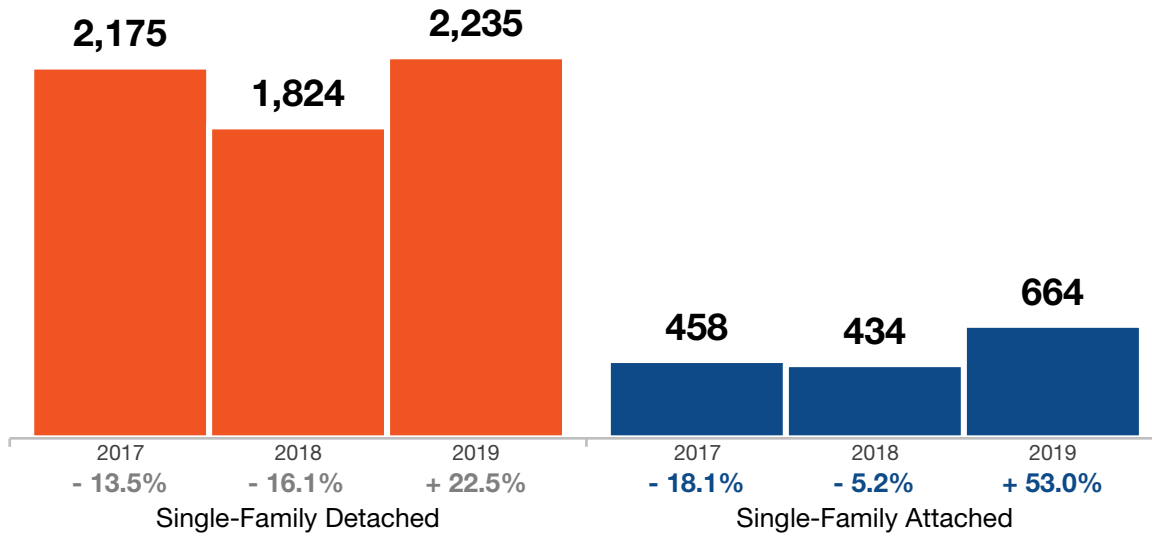


# Inventory of Homes for Sale

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

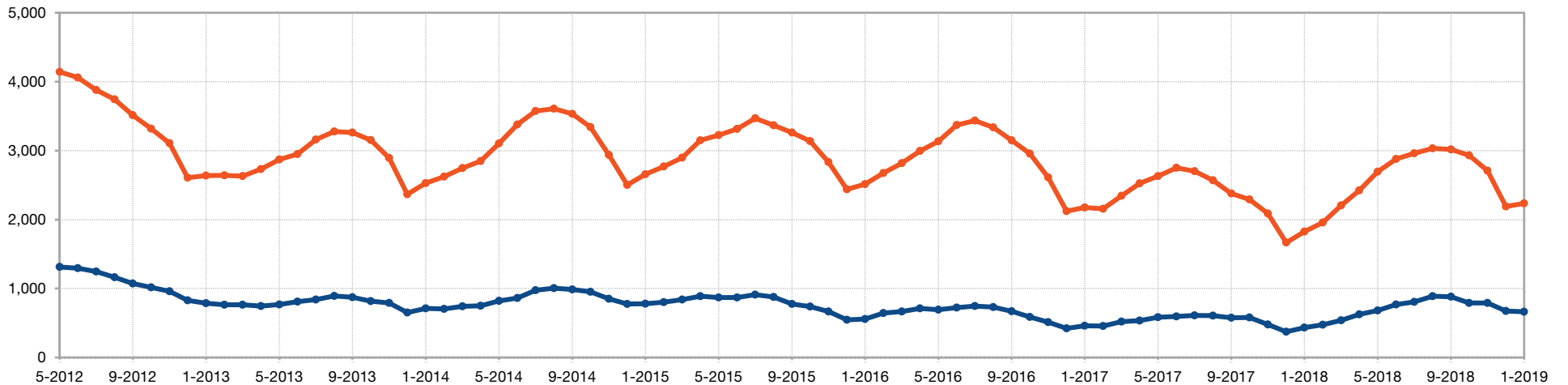


## January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	1,958	-9.1%	476	+4.2%
Mar-2018	2,206	-5.8%	538	+3.7%
Apr-2018	2,425	-3.9%	625	+16.6%
May-2018	2,693	+2.3%	680	+16.4%
Jun-2018	2,877	+4.7%	769	+29.2%
Jul-2018	2,960	+9.5%	806	+32.3%
Aug-2018	3,033	+18.0%	890	+47.1%
Sep-2018	3,018	+26.9%	881	+53.0%
Oct-2018	2,933	+28.0%	792	+36.1%
Nov-2018	2,710	+29.8%	790	+64.9%
Dec-2018	2,189	+31.4%	676	+81.2%
<b>Jan-2019</b>	<b>2,235</b>	<b>+22.5%</b>	<b>664</b>	<b>+53.0%</b>
12-Month Avg	2,327	+11.9%	529	+35.2%

## Historical Inventory of Homes for Sale by Month

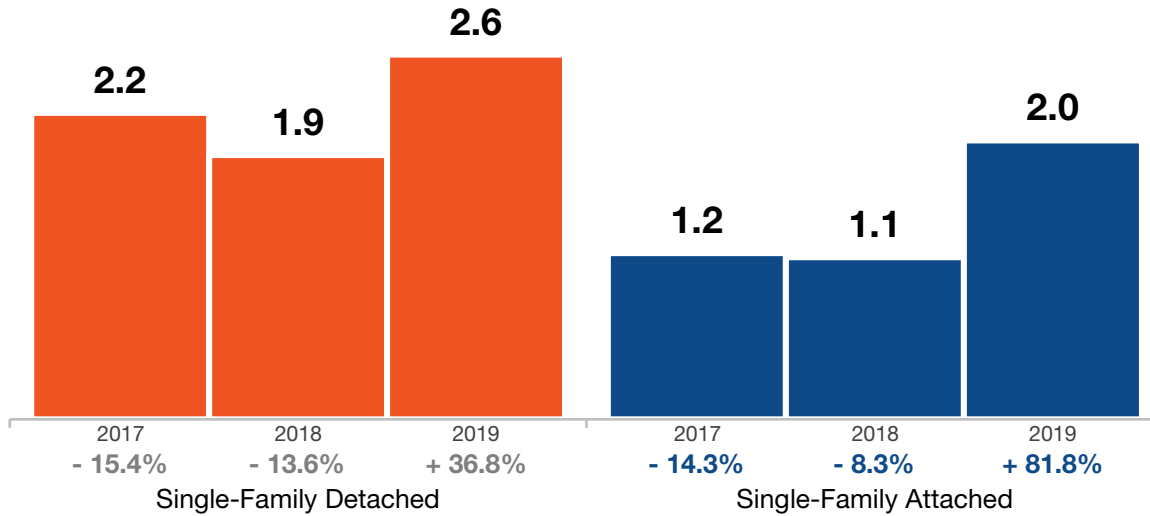


# Months Supply of Inventory



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.

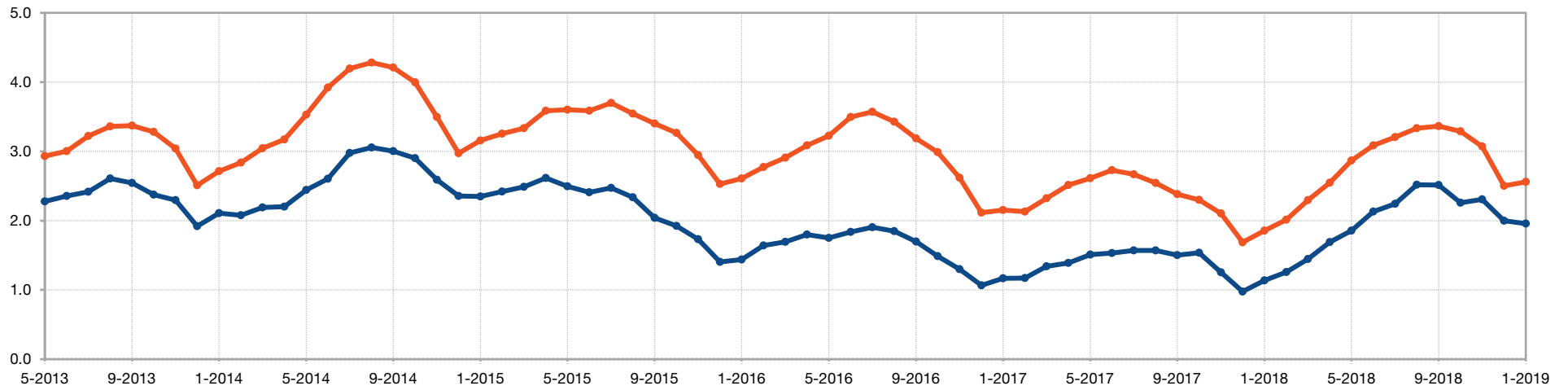
## January



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2018	2.0	-4.8%	1.3	+8.3%
Mar-2018	2.3	0.0%	1.4	+7.7%
Apr-2018	2.5	0.0%	1.7	+21.4%
May-2018	2.9	+11.5%	1.9	+26.7%
Jun-2018	3.1	+14.8%	2.1	+40.0%
Jul-2018	3.2	+18.5%	2.2	+37.5%
Aug-2018	3.3	+32.0%	2.5	+56.3%
Sep-2018	3.4	+41.7%	2.5	+66.7%
Oct-2018	3.3	+43.5%	2.3	+53.3%
Nov-2018	3.1	+47.6%	2.3	+76.9%
Dec-2018	2.5	+47.1%	2.0	+100.0%
<b>Jan-2019</b>	<b>2.6</b>	<b>+36.8%</b>	<b>2.0</b>	<b>+81.8%</b>
12-Month Avg*	2.3	+22.6%	1.4	+46.7%

\* Months Supply for all properties from February 2018 through January 2019. 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			1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	01-2017	01-2018	01-2019						
<b>New Listings</b>				1,707	<b>1,874</b>	+ 9.8%	1,707	<b>1,874</b>	+ 9.8%
<b>Pending Sales</b>				1,044	<b>1,032</b>	- 1.1%	1,044	<b>1,032</b>	- 1.1%
<b>Closed Sales</b>				883	<b>740</b>	- 16.2%	883	<b>740</b>	- 16.2%
<b>Days on Market</b>				36	<b>47</b>	+ 30.6%	36	<b>47</b>	+ 30.6%
<b>Median Sales Price</b>				\$582,000	<b>\$612,500</b>	+ 5.2%	\$582,000	<b>\$612,500</b>	+ 5.2%
<b>Average Sales Price</b>				\$734,551	<b>\$758,211</b>	+ 3.2%	\$734,551	<b>\$758,211</b>	+ 3.2%
<b>Pct. of Orig. Price Received</b>				97.2%	<b>95.6%</b>	- 1.6%	97.2%	<b>95.6%</b>	- 1.6%
<b>Housing Affordability Index</b>				58	<b>55</b>	- 5.2%	58	<b>55</b>	- 5.2%
<b>Inventory of Homes for Sale</b>				2,258	<b>2,899</b>	+ 28.4%	--	--	--
<b>Months Supply of Inventory</b>				1.7	<b>2.4</b>	+ 41.2%	--	--	--