

Monthly Indicators

North San Diego County
Association of REALTORS®



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

Closed Sales decreased 3.8 percent for Detached homes and 2.9 percent for Attached homes. Pending Sales increased 0.7 percent for Detached homes but decreased 0.2 percent for Attached homes.

The Median Sales Price was up 2.1 percent to \$730,000 for Detached homes but decreased 4.2 percent to \$455,000 for Attached homes. Days on Market increased 10.7 percent for Detached homes and 61.1 percent for Attached homes. Months Supply increased 3.4 percent for Detached homes and 21.1 percent for Attached homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Monthly Snapshot

\$730,000 **\$455,000** **\$649,000**

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®



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			5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	05-2017	05-2018	05-2019						
New Listings		1,763	1,652	- 6.3%	7,428	7,433	+ 0.1%		
Pending Sales		1,117	1,125	+ 0.7%	4,741	4,758	+ 0.4%		
Closed Sales		1,062	1,022	- 3.8%	4,247	4,020	- 5.3%		
Days on Market		28	31	+ 10.7%	31	39	+ 25.8%		
Median Sales Price		\$715,000	\$730,000	+ 2.1%	\$700,000	\$693,000	- 1.0%		
Average Sales Price		\$903,039	\$908,120	+ 0.6%	\$892,636	\$902,879	+ 1.1%		
Pct. of Orig. Price Received		97.9%	97.4%	- 0.5%	97.7%	96.9%	- 0.8%		
Housing Affordability Index		46	47	+ 2.2%	47	50	+ 6.4%		
Inventory of Homes for Sale		2,706	2,661	- 1.7%	--	--	--		
Months Supply of Inventory		2.9	3.0	+ 3.4%	--	--	--		

Single-Family Attached Activity Overview

North San Diego County
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HOMEDEX

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

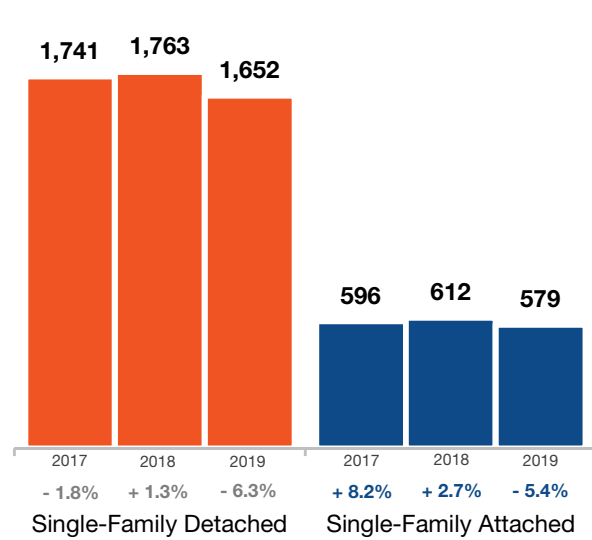
Key Metrics	Historical Sparkbars			5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	05-2017	05-2018	05-2019						
New Listings		612	579	- 5.4%	2,552	2,663	+ 4.3%		
Pending Sales		450	449	- 0.2%	1,815	1,791	- 1.3%		
Closed Sales		411	399	- 2.9%	1,656	1,539	- 7.1%		
Days on Market		18	29	+ 61.1%	23	34	+ 47.8%		
Median Sales Price		\$475,000	\$455,000	- 4.2%	\$449,700	\$450,000	+ 0.1%		
Average Sales Price		\$537,811	\$529,499	- 1.5%	\$512,564	\$518,404	+ 1.1%		
Pct. of Orig. Price Received		98.8%	98.4%	- 0.4%	98.7%	97.6%	- 1.1%		
Housing Affordability Index		69	75	+ 8.7%	73	76	+ 4.1%		
Inventory of Homes for Sale		686	783	+ 14.1%	--	--	--		
Months Supply of Inventory		1.9	2.3	+ 21.1%	--	--	--		

New Listings

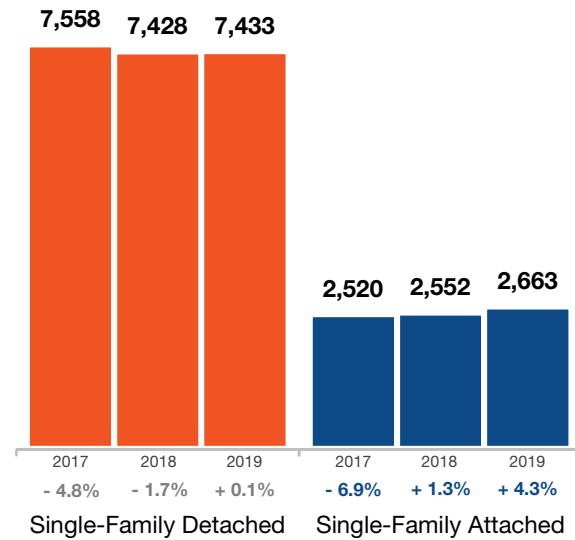
A count of the properties that have been newly listed on the market in a given month.



May

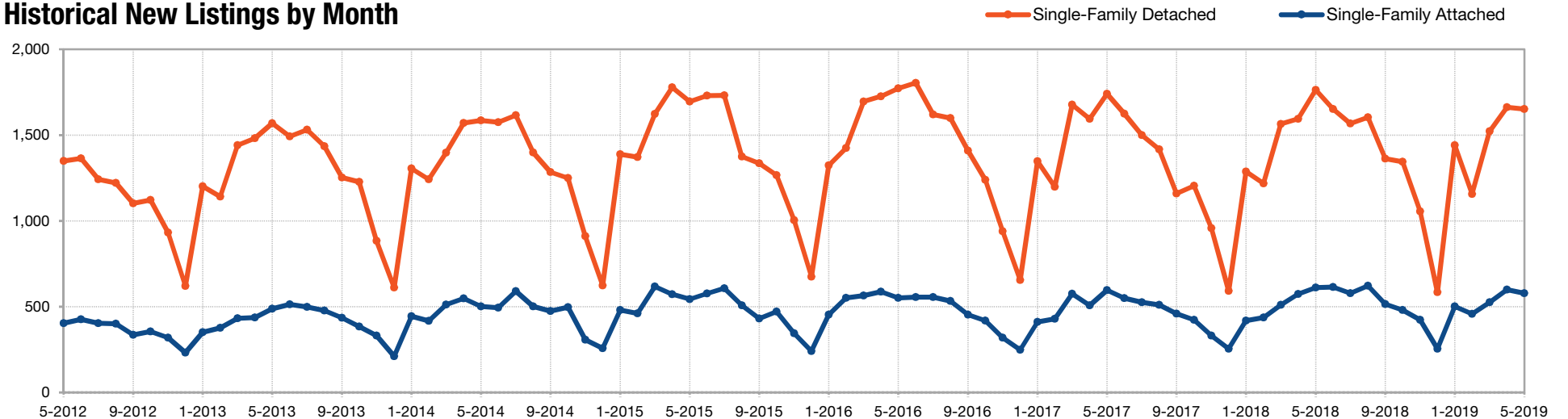


Year to Date



	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
New Listings				
Jun-2018	1,652	+1.7%	615	+11.8%
Jul-2018	1,568	+4.5%	579	+10.1%
Aug-2018	1,603	+13.1%	622	+21.7%
Sep-2018	1,363	+17.5%	515	+12.0%
Oct-2018	1,345	+11.6%	480	+13.2%
Nov-2018	1,056	+10.2%	424	+27.7%
Dec-2018	584	-1.4%	255	0.0%
Jan-2019	1,441	+11.9%	501	+19.6%
Feb-2019	1,156	-5.1%	458	+4.8%
Mar-2019	1,522	-2.7%	526	+3.1%
Apr-2019	1,662	+4.3%	599	+4.4%
May-2019	1,652	-6.3%	579	-5.4%
12-Month Avg	1,384	+4.5%	513	+9.7%

Historical New Listings by Month

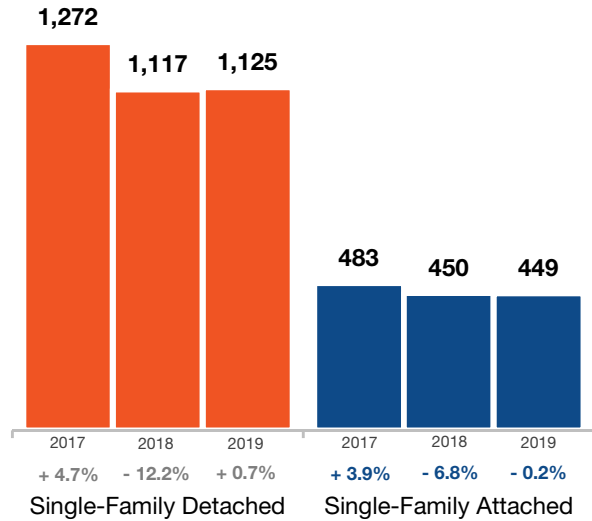


Pending Sales

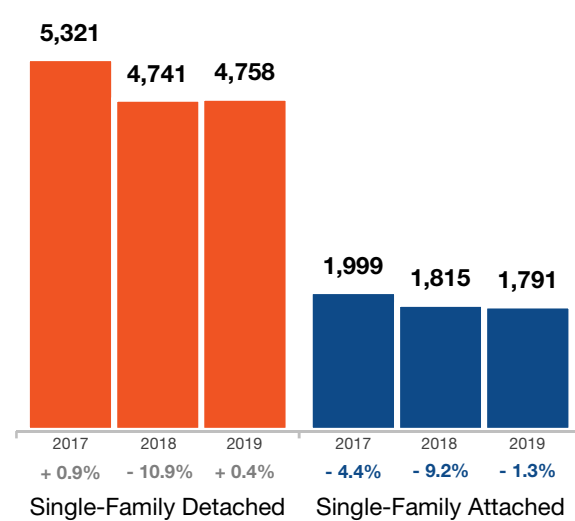
A count of the properties on which offers have been accepted in a given month.



May

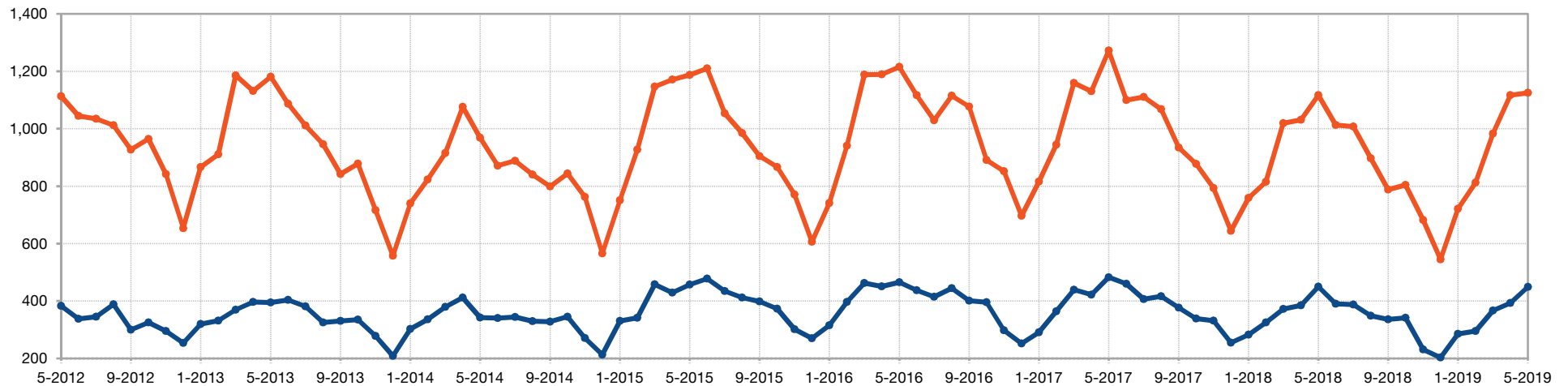


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	1,013	-7.9%	390	-15.2%
Jul-2018	1,008	-9.3%	388	-4.7%
Aug-2018	897	-16.0%	349	-16.3%
Sep-2018	788	-15.6%	336	-10.9%
Oct-2018	804	-8.3%	342	+0.9%
Nov-2018	682	-14.0%	231	-30.4%
Dec-2018	545	-15.4%	203	-20.4%
Jan-2019	721	-5.0%	286	+1.1%
Feb-2019	812	-0.4%	296	-8.9%
Mar-2019	983	-3.5%	367	-1.3%
Apr-2019	1,117	+8.3%	393	+2.1%
May-2019	1,125	+0.7%	449	-0.2%
12-Month Avg	939	-6.9%	367	-8.5%

Historical Pending Sales by Month

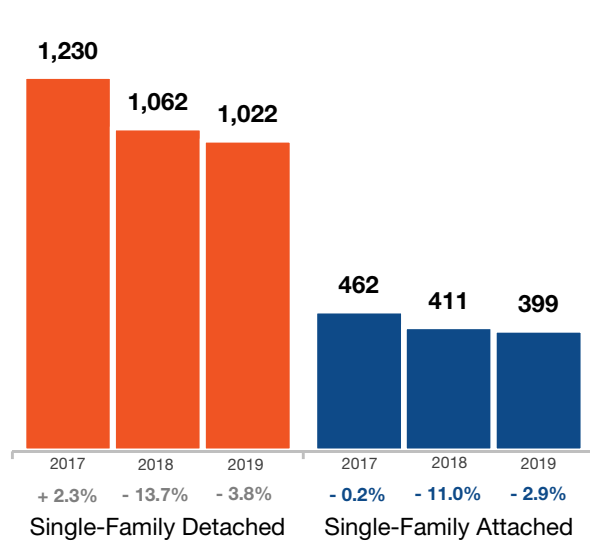


Closed Sales

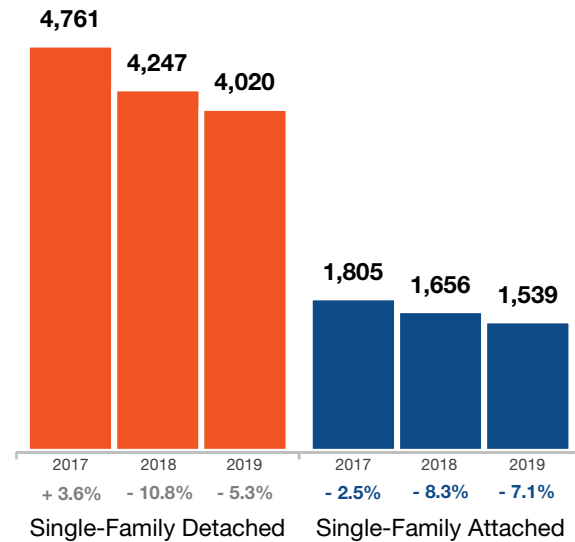
A count of the actual sales that closed in a given month.



May

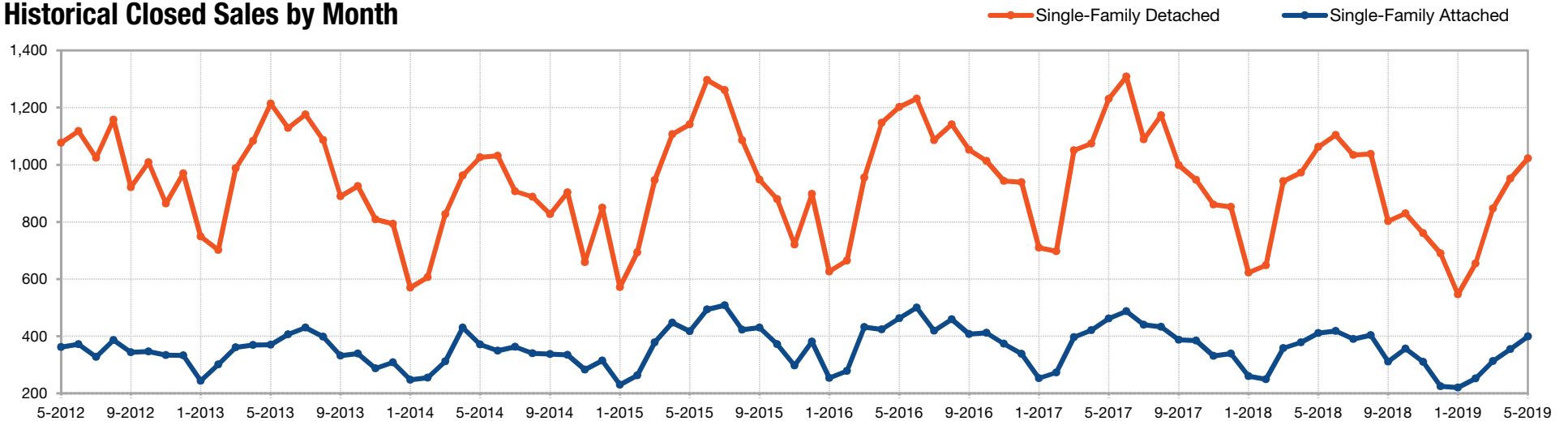


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	1,104	-15.6%	418	-14.2%
Jul-2018	1,034	-5.1%	390	-11.4%
Aug-2018	1,038	-11.5%	404	-6.7%
Sep-2018	802	-19.7%	311	-19.6%
Oct-2018	830	-12.4%	356	-7.5%
Nov-2018	761	-11.6%	310	-6.3%
Dec-2018	690	-19.0%	225	-33.6%
Jan-2019	546	-12.4%	220	-15.4%
Feb-2019	654	+0.9%	252	+1.2%
Mar-2019	847	-10.1%	313	-12.6%
Apr-2019	951	-2.2%	355	-6.1%
May-2019	1,022	-3.8%	399	-2.9%
12-Month Avg	956	-10.4%	372	-11.3%

Historical Closed Sales by Month



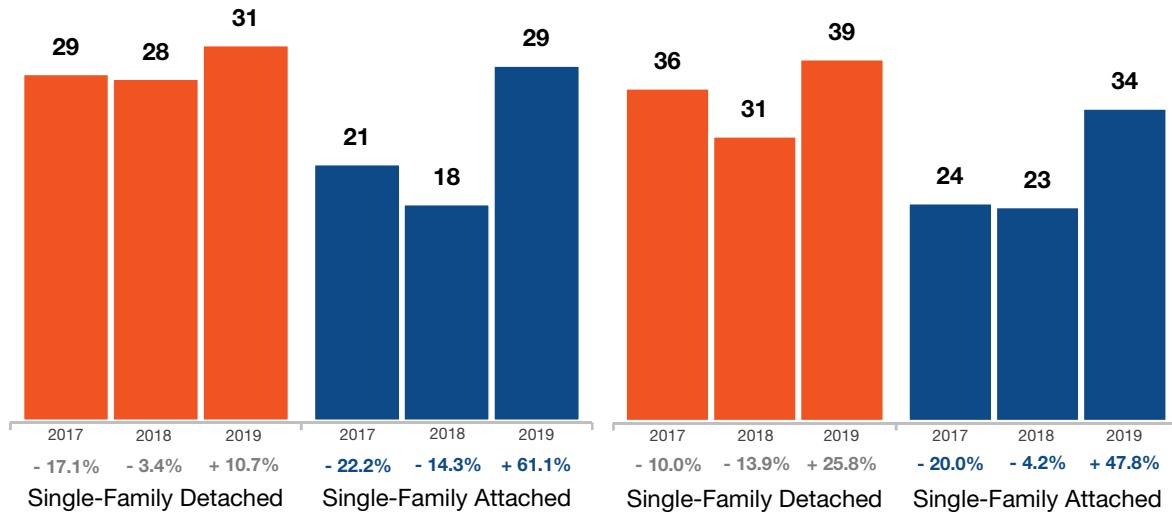
Days on Market Until Sale

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



May

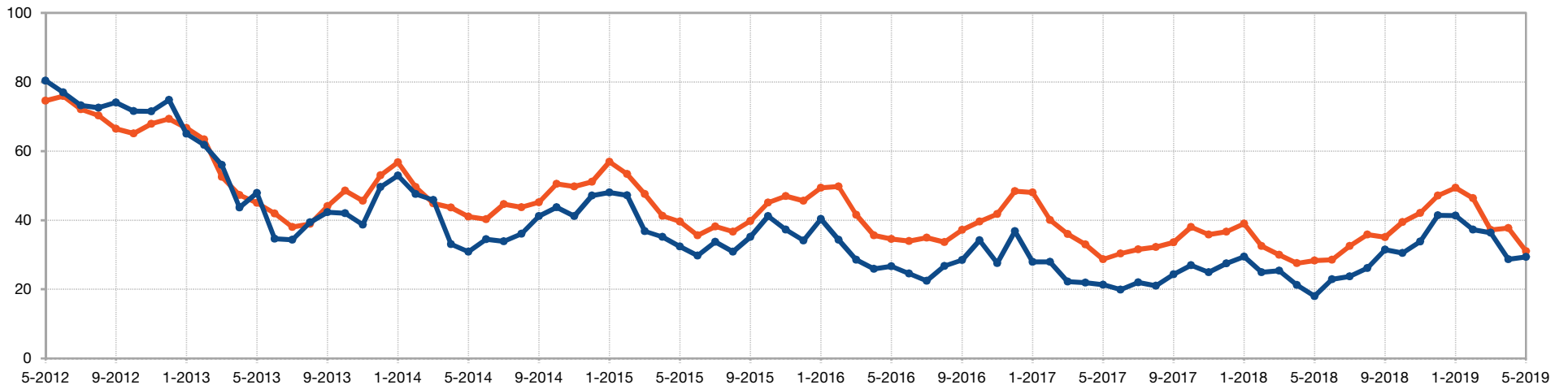
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	29	-3.3%	23	+15.0%
Jul-2018	33	+3.1%	24	+9.1%
Aug-2018	36	+12.5%	26	+23.8%
Sep-2018	35	+2.9%	32	+33.3%
Oct-2018	39	+2.6%	31	+14.8%
Nov-2018	42	+16.7%	34	+36.0%
Dec-2018	47	+27.0%	41	+51.9%
Jan-2019	49	+25.6%	41	+41.4%
Feb-2019	46	+39.4%	37	+48.0%
Mar-2019	37	+23.3%	36	+44.0%
Apr-2019	38	+35.7%	29	+38.1%
May-2019	31	+10.7%	29	+61.1%
12-Month Avg*	33	+14.7%	23	+31.7%

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

Historical Days on Market Until Sale by Month

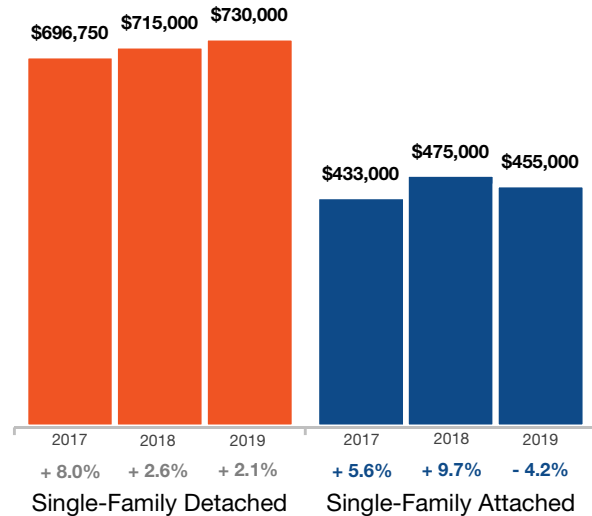


Median Sales Price

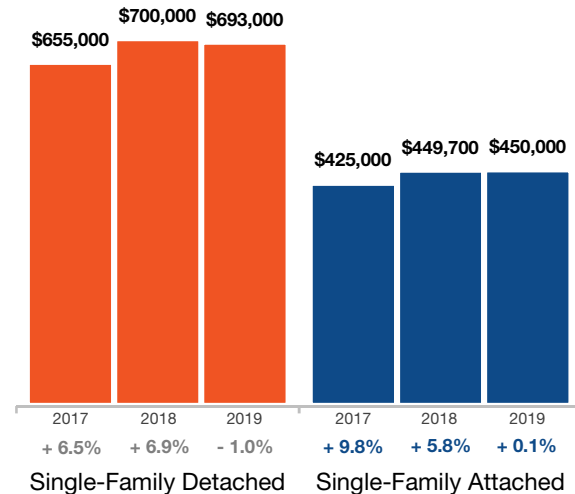


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

May



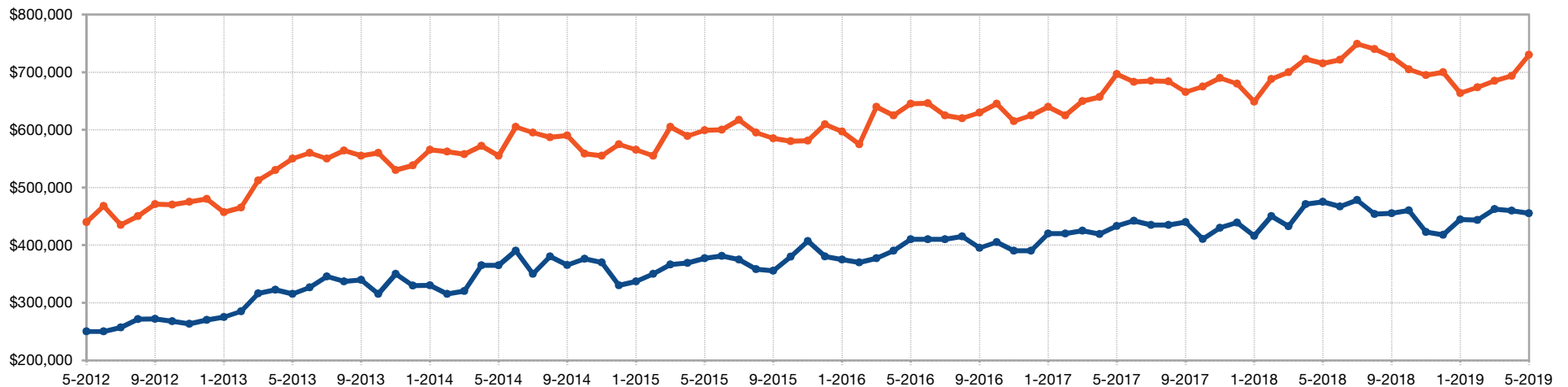
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	\$721,500	+5.6%	\$467,000	+5.7%
Jul-2018	\$749,000	+9.3%	\$478,000	+9.9%
Aug-2018	\$740,000	+8.2%	\$453,875	+4.3%
Sep-2018	\$726,500	+9.2%	\$455,000	+3.4%
Oct-2018	\$705,000	+4.4%	\$460,000	+12.1%
Nov-2018	\$695,000	+0.7%	\$422,850	-1.7%
Dec-2018	\$700,000	+2.9%	\$417,500	-4.9%
Jan-2019	\$663,500	+2.2%	\$444,500	+6.9%
Feb-2019	\$673,500	-2.1%	\$443,500	-1.4%
Mar-2019	\$685,000	-2.1%	\$462,500	+6.9%
Apr-2019	\$693,300	-4.1%	\$459,500	-2.4%
May-2019	\$730,000	+2.1%	\$455,000	-4.2%
12-Month Avg*	\$688,000	+3.6%	\$438,250	+3.6%

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

Historical Median Sales Price by Month

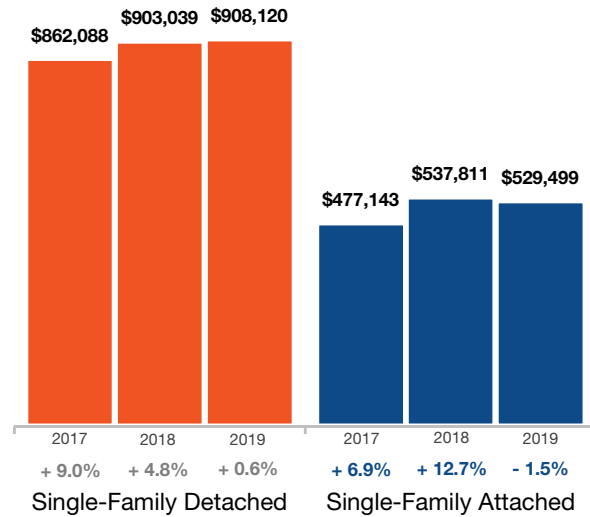


Average Sales Price

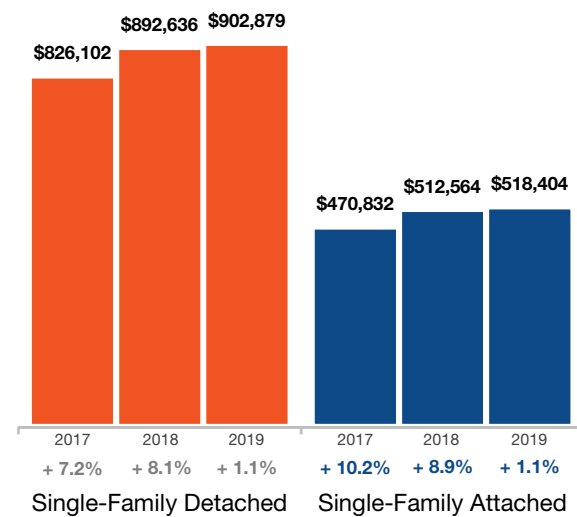
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



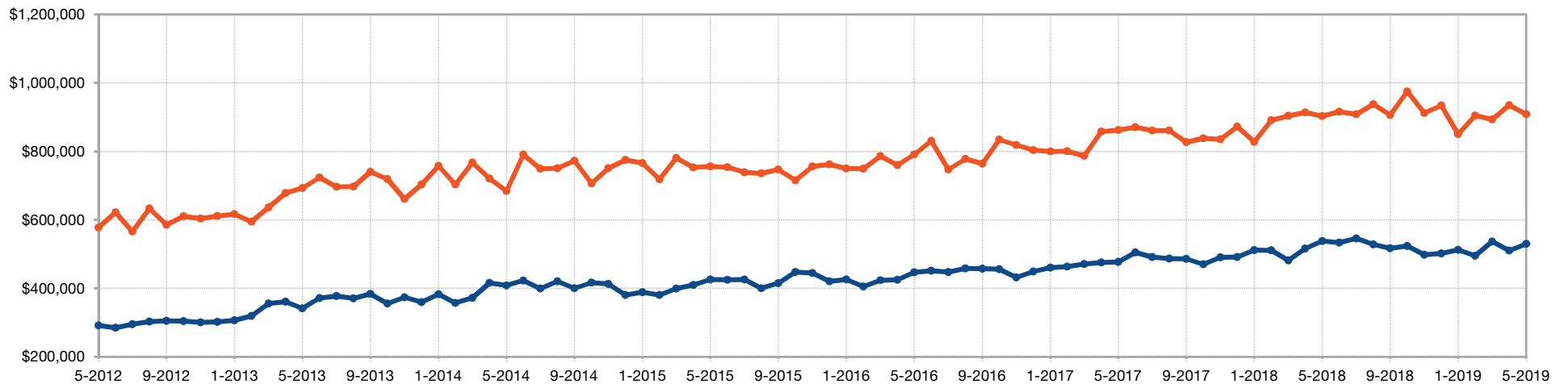
Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018		\$915,599	+5.2%	\$533,723	+5.7%
Jul-2018		\$908,333	+5.5%	\$545,825	+11.2%
Aug-2018		\$937,478	+8.9%	\$528,144	+8.6%
Sep-2018		\$905,714	+9.5%	\$517,126	+6.5%
Oct-2018		\$974,957	+16.4%	\$523,805	+11.4%
Nov-2018		\$912,246	+9.3%	\$498,222	+1.6%
Dec-2018		\$933,943	+7.1%	\$501,487	+2.1%
Jan-2019		\$850,144	+2.7%	\$512,405	+0.1%
Feb-2019		\$904,689	+1.5%	\$494,879	-3.1%
Mar-2019		\$893,201	-1.2%	\$536,802	+11.4%
Apr-2019		\$934,885	+2.4%	\$510,128	-1.2%
May-2019		\$908,120	+0.6%	\$529,499	-1.5%
12-Month Avg*		\$914,943	+5.7%	\$519,337	+4.8%

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

Historical Average Sales Price by Month



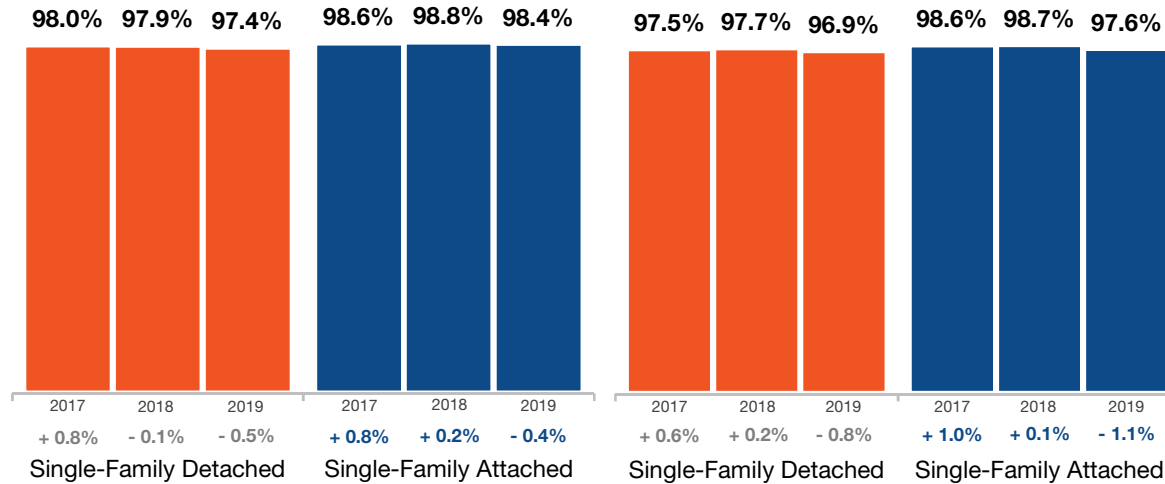
Percent of Original List Price Received



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.

May

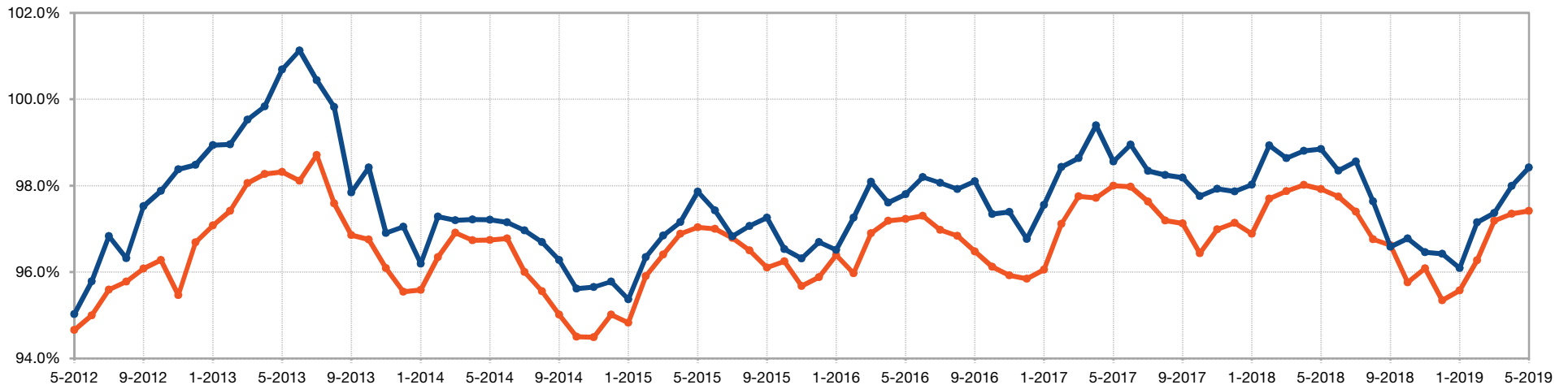
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	97.7%	-0.3%	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%
Jan-2019	95.6%	-1.3%	96.1%	-1.9%
Feb-2019	96.3%	-1.4%	97.1%	-1.8%
Mar-2019	97.2%	-0.7%	97.4%	-1.2%
Apr-2019	97.3%	-0.7%	98.0%	-0.8%
May-2019	97.4%	-0.5%	98.4%	-0.4%
12-Month Avg*	96.6%	-0.7%	97.3%	-1.0%

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

Historical Percent of Original List Price Received by Month



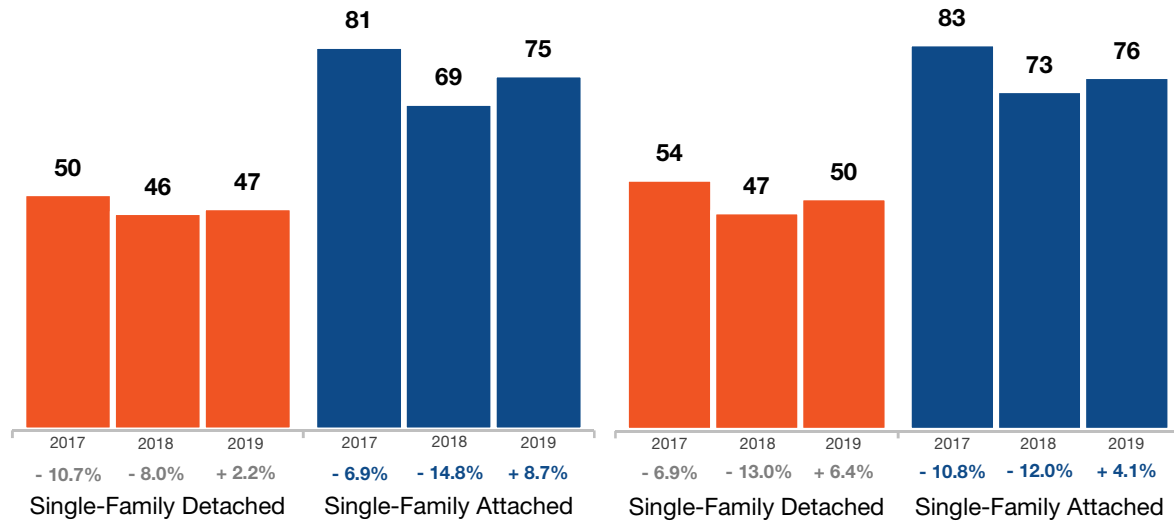
Housing Affordability Index



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.

May

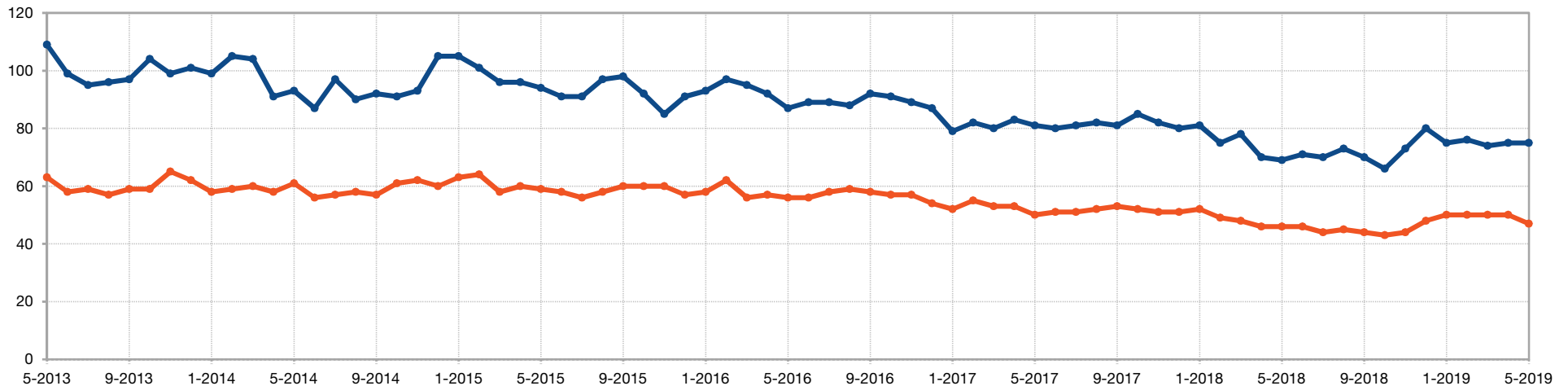
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	48	-5.9%	80	0.0%
Jan-2019	50	-3.8%	75	-7.4%
Feb-2019	50	+2.0%	76	+1.3%
Mar-2019	50	+4.2%	74	-5.1%
Apr-2019	50	+8.7%	75	+7.1%
May-2019	47	+2.2%	75	+8.7%
12-Month Avg*	47	-6.3%	73	-4.7%

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

Historical Housing Affordability Index by Month

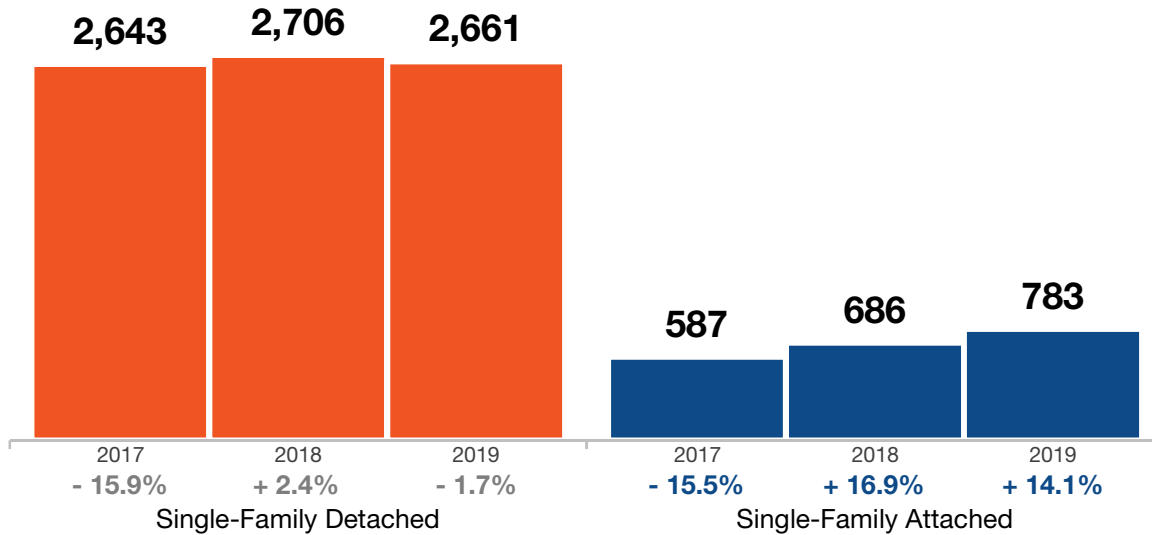


Inventory of Homes for Sale

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

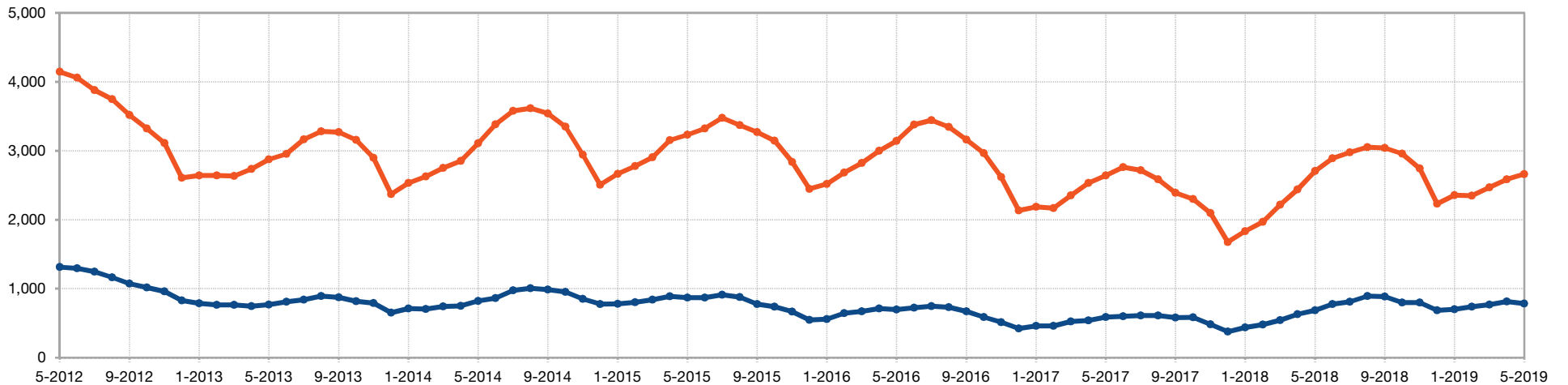


May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	2,891	+4.7%	774	+29.4%
Jul-2018	2,976	+9.6%	810	+32.4%
Aug-2018	3,052	+18.1%	894	+46.8%
Sep-2018	3,041	+27.2%	886	+52.8%
Oct-2018	2,958	+28.6%	798	+36.4%
Nov-2018	2,744	+30.8%	797	+65.4%
Dec-2018	2,232	+33.3%	686	+82.4%
Jan-2019	2,357	+28.5%	702	+60.6%
Feb-2019	2,347	+19.2%	739	+54.3%
Mar-2019	2,467	+11.2%	769	+42.1%
Apr-2019	2,586	+6.1%	815	+29.4%
May-2019	2,661	-1.7%	783	+14.1%
12-Month Avg	2,307	+16.7%	551	+42.9%

Historical Inventory of Homes for Sale by Month

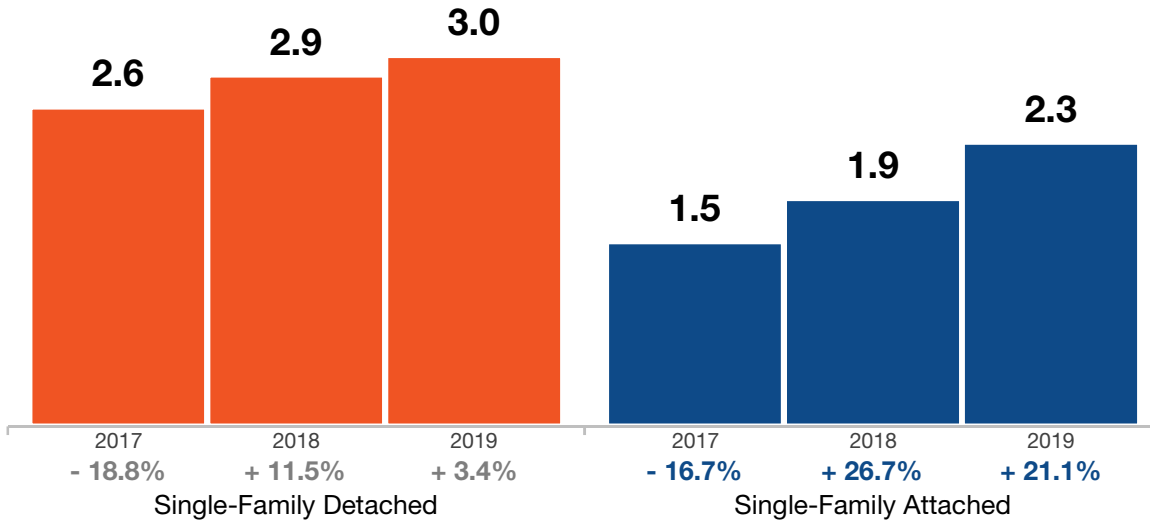


Months Supply of Inventory



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.

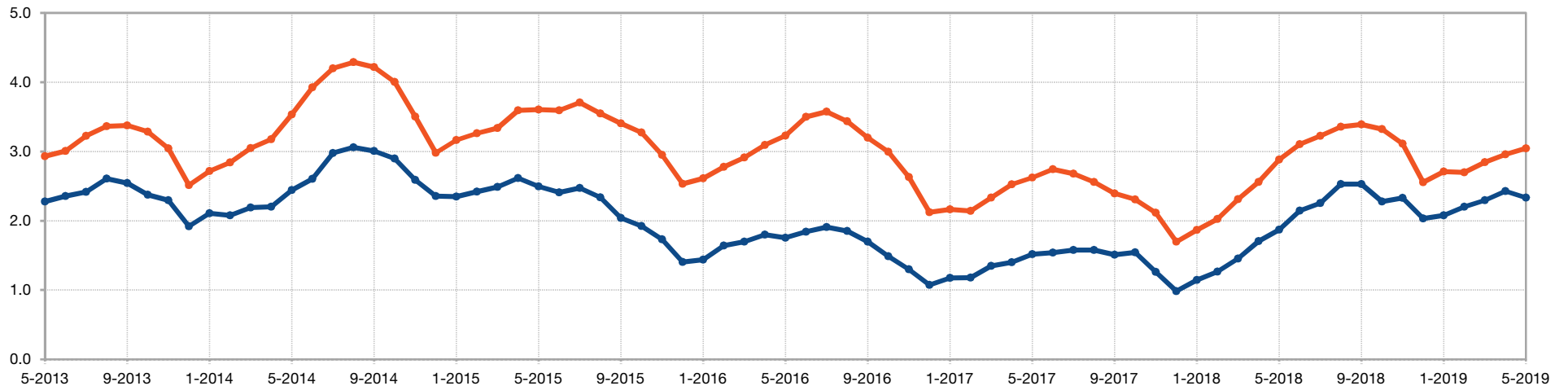
May



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	3.1	+14.8%	2.1	+40.0%
Jul-2018	3.2	+18.5%	2.3	+43.8%
Aug-2018	3.4	+30.8%	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	2.6	+52.9%	2.0	+100.0%
Jan-2019	2.7	+42.1%	2.1	+90.9%
Feb-2019	2.7	+35.0%	2.2	+69.2%
Mar-2019	2.8	+21.7%	2.3	+53.3%
Apr-2019	3.0	+15.4%	2.4	+41.2%
May-2019	3.0	+3.4%	2.3	+21.1%
12-Month Avg*	2.3	+29.1%	1.5	+57.3%

* Months Supply for all properties from June 2018 through May 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			5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	05-2017	05-2018	05-2019						
New Listings		2,375	2,231	- 6.1%	9,980	10,096	+ 1.2%		
Pending Sales		1,567	1,574	+ 0.4%	6,556	6,549	- 0.1%		
Closed Sales		1,473	1,421	- 3.5%	5,903	5,559	- 5.8%		
Days on Market		25	31	+ 24.0%	29	37	+ 27.6%		
Median Sales Price		\$642,500	\$649,000	+ 1.0%	\$620,000	\$625,825	+ 0.9%		
Average Sales Price		\$801,132	\$801,808	+ 0.1%	\$785,994	\$796,418	+ 1.3%		
Pct. of Orig. Price Received		98.2%	97.7%	- 0.5%	98.0%	97.1%	- 0.9%		
Housing Affordability Index		51	53	+ 3.9%	53	55	+ 3.8%		
Inventory of Homes for Sale		3,392	3,444	+ 1.5%	--	--	--		
Months Supply of Inventory		2.6	2.8	+ 7.7%	--	--	--		