

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

Closed Sales decreased 13.4 percent for Detached homes and 15.1 percent for Attached homes. Pending Sales increased 2.5 percent for Detached homes but decreased 2.1 percent for Attached homes.

The Median Sales Price was up 5.3 percent to \$760,000 for Detached homes and 1.3 percent to \$473,000 for Attached homes. Days on Market increased 10.3 percent for Detached homes and 43.5 percent for Attached homes. Supply increased 3.2 percent for Detached homes and 19.0 percent for Attached homes.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Monthly Snapshot

\$760,000	\$473,000	\$665,000
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

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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			6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	06-2017	06-2018	06-2019						
New Listings				1,653	1,464	- 11.4%	9,080	8,943	- 1.5%
Pending Sales				1,012	1,037	+ 2.5%	5,753	5,758	+ 0.1%
Closed Sales				1,104	956	- 13.4%	5,351	5,073	- 5.2%
Days on Market				29	32	+ 10.3%	30	38	+ 26.7%
Median Sales Price				\$721,500	\$760,000	+ 5.3%	\$701,000	\$706,000	+ 0.7%
Average Sales Price				\$915,599	\$901,547	- 1.5%	\$897,375	\$903,520	+ 0.7%
Pct. of Orig. Price Received				97.7%	97.7%	0.0%	97.7%	97.1%	- 0.6%
Housing Affordability Index				46	45	- 2.2%	47	49	+ 4.3%
Inventory of Homes for Sale				2,891	2,752	- 4.8%	--	--	--
Months Supply of Inventory				3.1	3.2	+ 3.2%	--	--	--

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.**

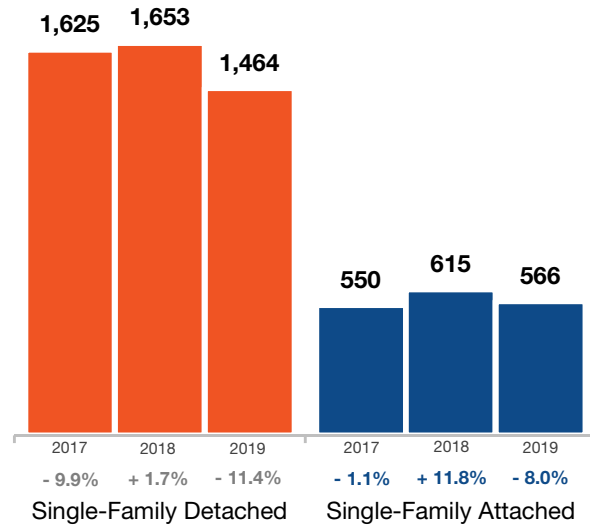
Key Metrics	Historical Sparkbars			6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	06-2017	06-2018	06-2019						
New Listings				615	566	- 8.0%	3,168	3,251	+ 2.6%
Pending Sales				390	382	- 2.1%	2,205	2,150	- 2.5%
Closed Sales				418	355	- 15.1%	2,074	1,921	- 7.4%
Days on Market				23	33	+ 43.5%	23	33	+ 43.5%
Median Sales Price				\$467,000	\$473,000	+ 1.3%	\$452,000	\$455,000	+ 0.7%
Average Sales Price				\$533,723	\$528,551	- 1.0%	\$516,828	\$520,703	+ 0.7%
Pct. of Orig. Price Received				98.3%	97.4%	- 0.9%	98.6%	97.5%	- 1.1%
Housing Affordability Index				71	73	+ 2.8%	74	75	+ 1.4%
Inventory of Homes for Sale				774	841	+ 8.7%	--	--	--
Months Supply of Inventory				2.1	2.5	+ 19.0%	--	--	--

New Listings

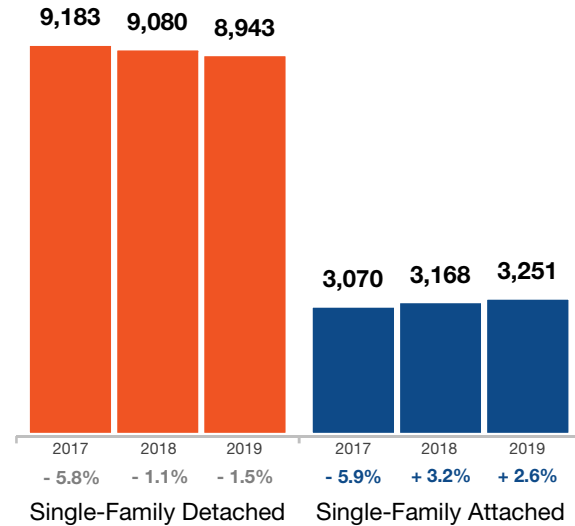
A count of the properties that have been newly listed on the market in a given month.



June

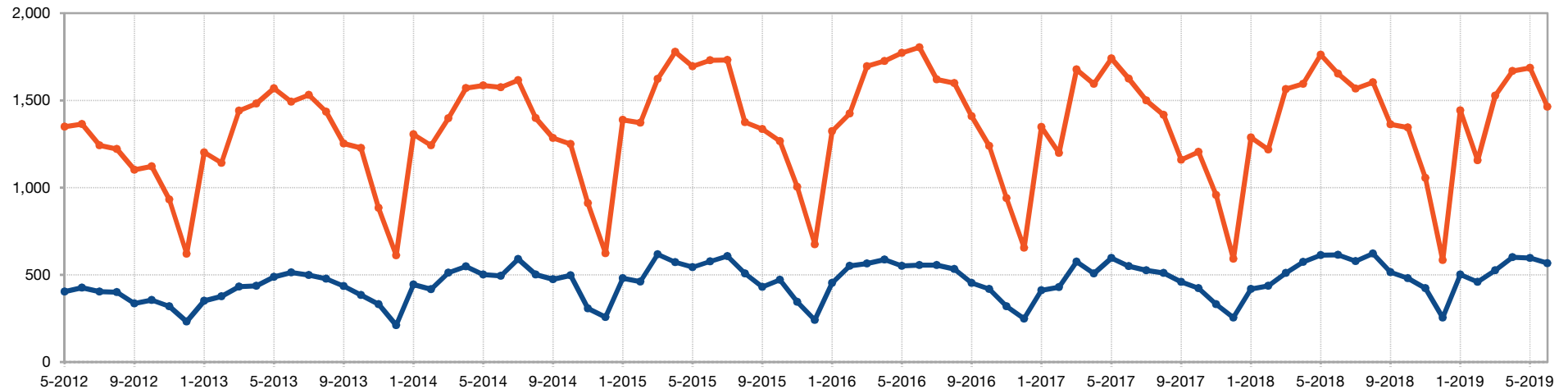


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2018	1,568	+4.5%	579	+10.1%
Aug-2018	1,604	+13.2%	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	1,442	+12.0%	502	+19.8%
Feb-2019	1,156	-5.1%	459	+5.0%
Mar-2019	1,527	-2.4%	526	+3.1%
Apr-2019	1,668	+4.6%	601	+4.7%
May-2019	1,686	-4.3%	597	-2.6%
Jun-2019	1,464	-11.4%	566	-8.0%
12-Month Avg	1,372	+3.5%	511	+7.9%

Historical New Listings by Month

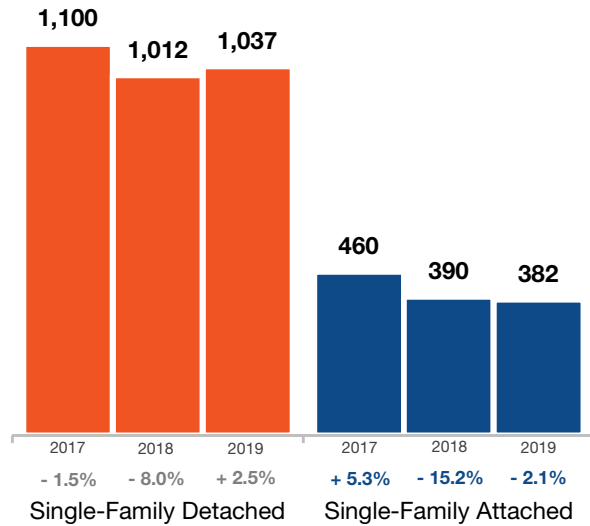


Pending Sales

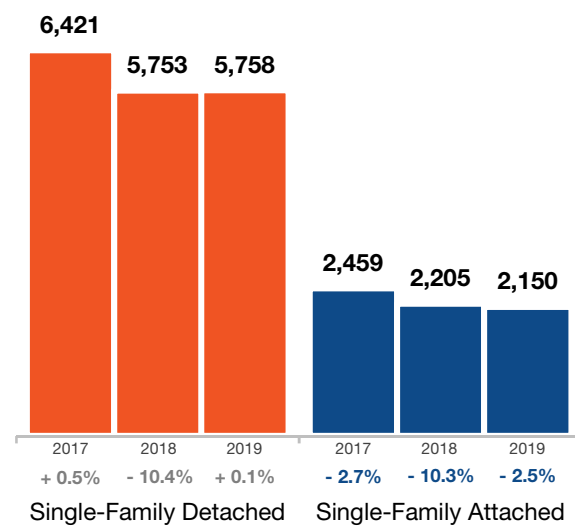
A count of the properties on which offers have been accepted in a given month.



June

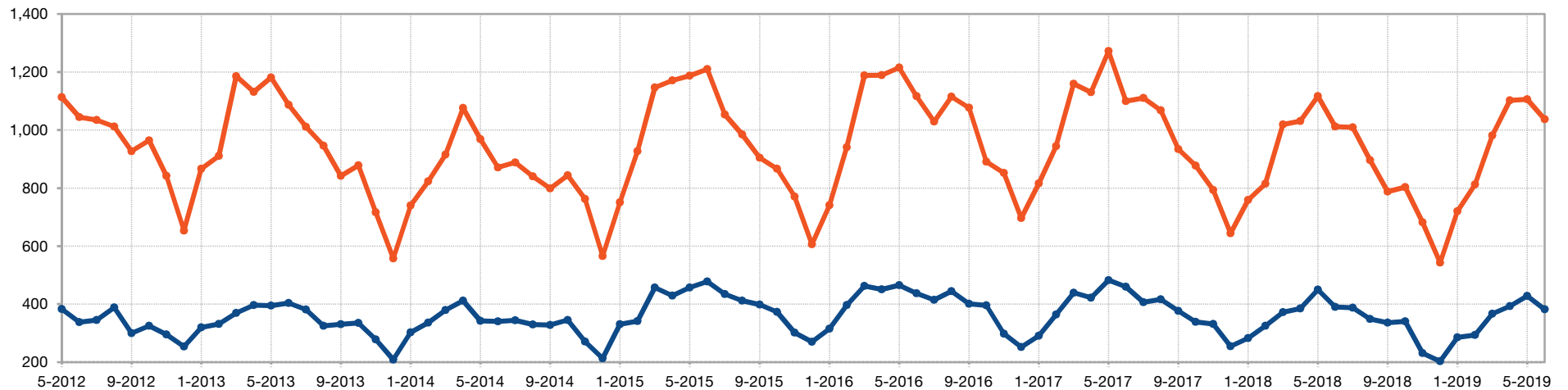


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2018	1,009	-9.2%	388	-4.7%
Aug-2018	896	-16.1%	349	-16.3%
Sep-2018	788	-15.6%	336	-10.9%
Oct-2018	803	-8.4%	341	+0.6%
Nov-2018	682	-14.0%	231	-30.4%
Dec-2018	543	-15.7%	203	-20.4%
Jan-2019	720	-5.1%	286	+1.1%
Feb-2019	812	-0.4%	294	-9.5%
Mar-2019	981	-3.7%	367	-1.3%
Apr-2019	1,102	+6.9%	393	+2.1%
May-2019	1,106	-1.0%	428	-4.9%
Jun-2019	1,037	+2.5%	382	-2.1%
12-Month Avg	932	-6.3%	361	-7.7%

Historical Pending Sales by Month

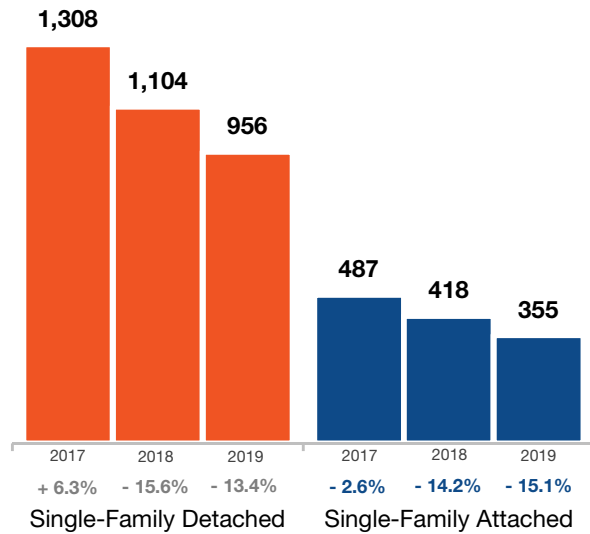


Closed Sales

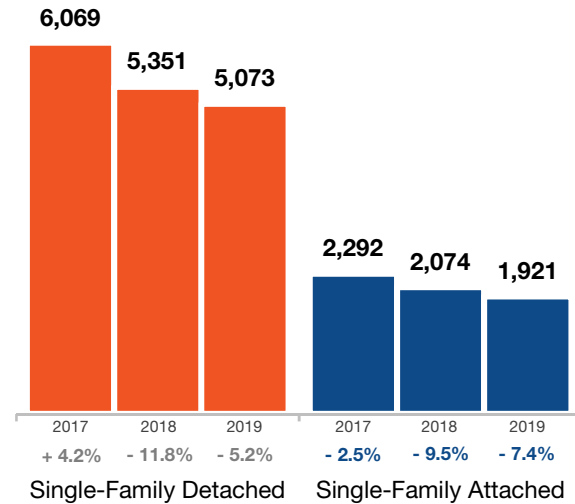
A count of the actual sales that closed in a given month.



June

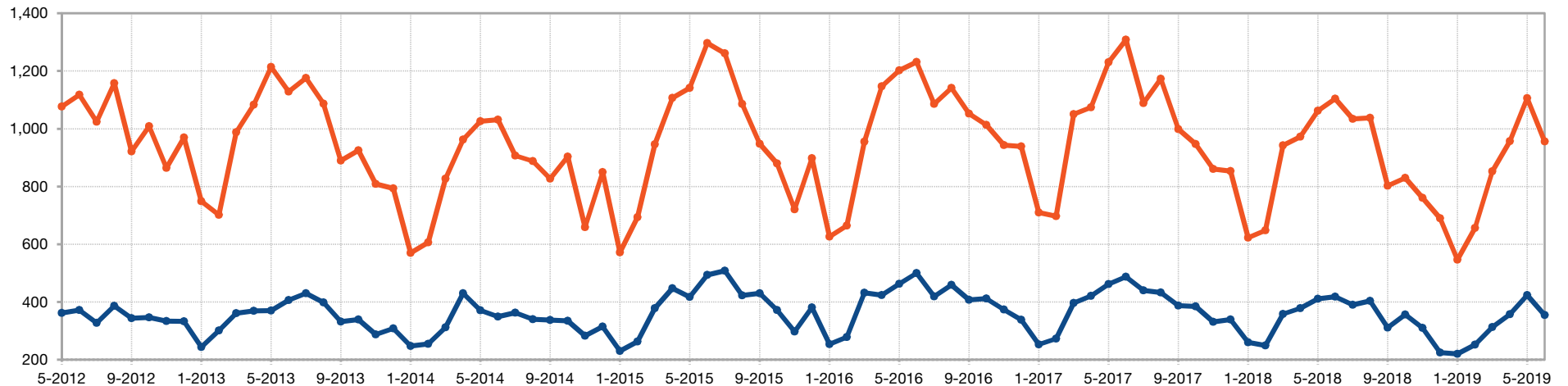


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-19.1%	225	-33.6%
Jan-2019	546	-12.4%	220	-15.4%
Feb-2019	656	+1.2%	252	+1.2%
Mar-2019	852	-9.6%	313	-12.6%
Apr-2019	957	-1.5%	357	-5.6%
May-2019	1,106	+4.1%	424	+3.2%
Jun-2019	956	-13.4%	355	-15.1%
12-Month Avg	939	-9.3%	366	-10.8%

Historical Closed Sales by Month



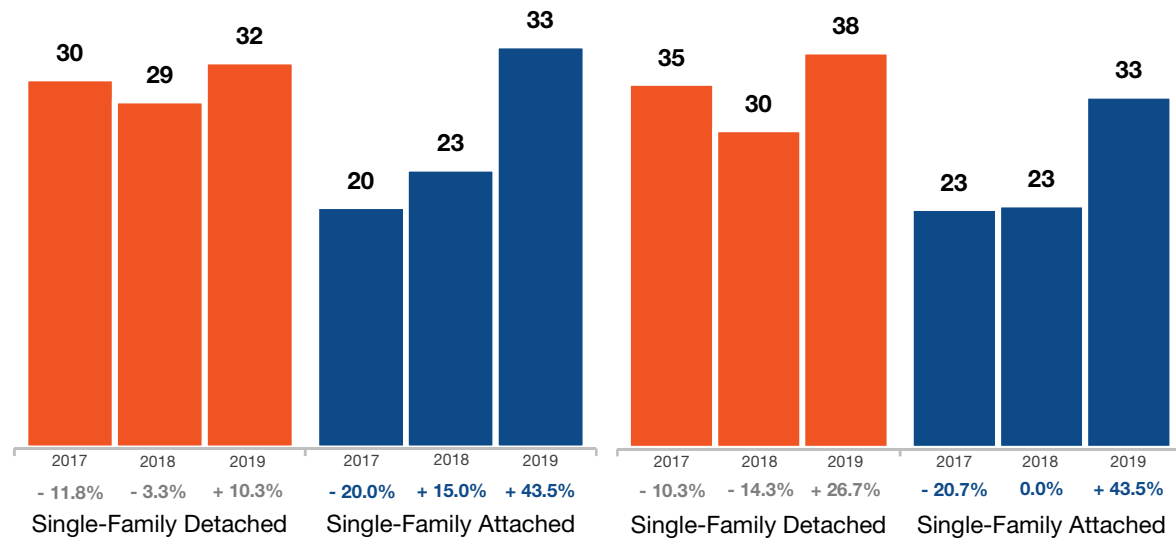
Days on Market Until Sale

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



June

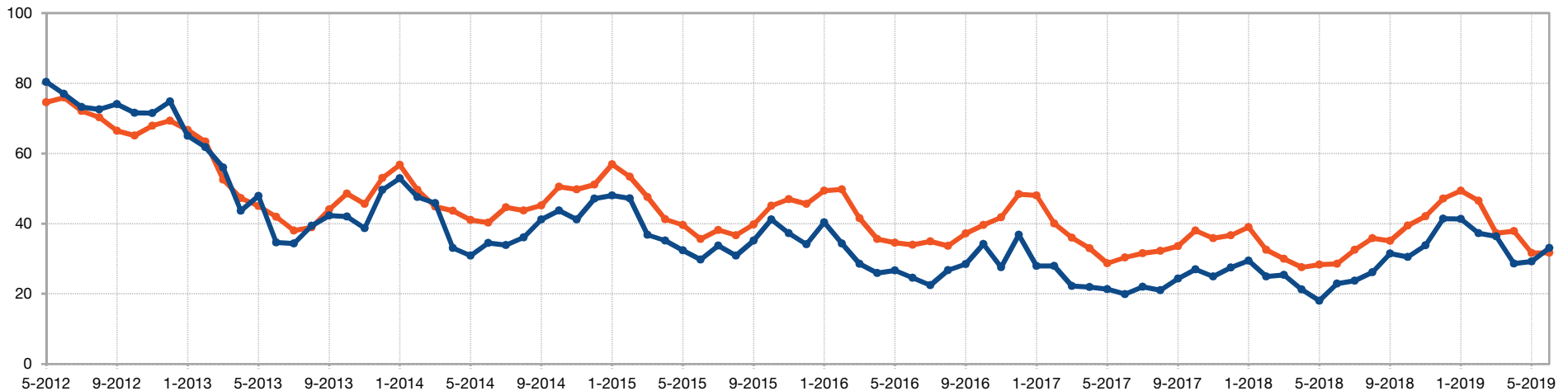
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	47	+42.4%	37	+48.0%
Mar-2019	37	+23.3%	36	+44.0%
Apr-2019	38	+35.7%	29	+38.1%
May-2019	32	+14.3%	29	+61.1%
Jun-2019	32	+10.3%	33	+43.5%
12-Month Avg*	32	+16.6%	24	+34.0%

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

Historical Days on Market Until Sale by Month

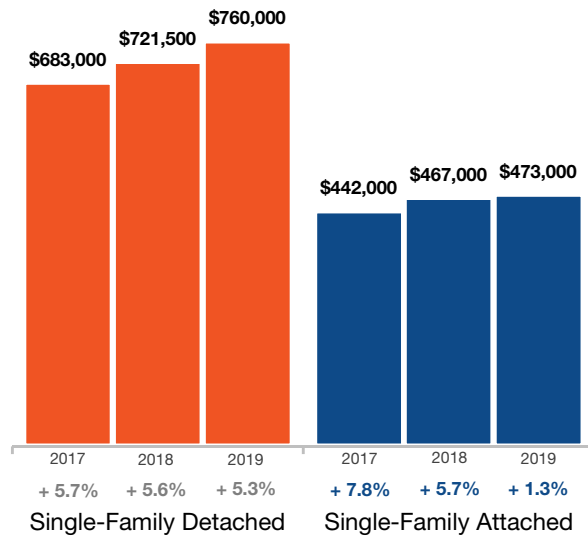


Median Sales Price

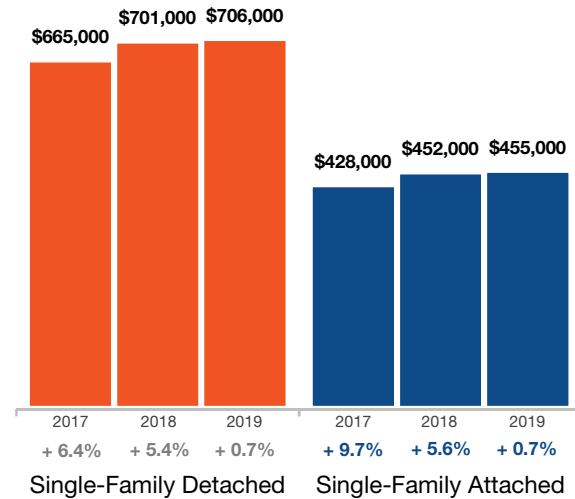


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

June



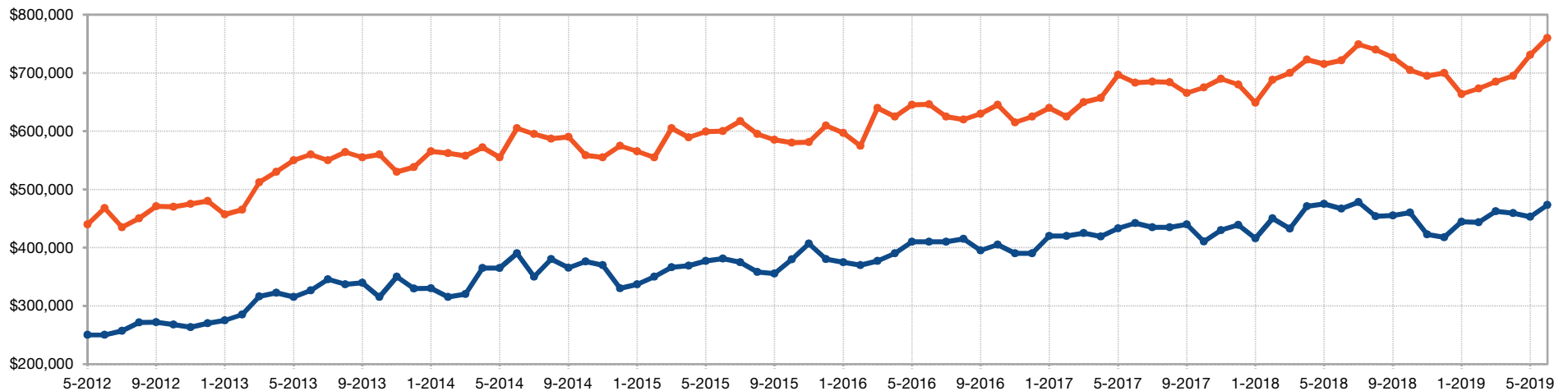
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$673,000	-2.2%	\$443,500	-1.4%
Mar-2019	\$685,000	-2.1%	\$462,500	+6.9%
Apr-2019	\$695,000	-3.9%	\$459,000	-2.5%
May-2019	\$731,077	+2.2%	\$453,000	-4.6%
Jun-2019	\$760,000	+5.3%	\$473,000	+1.3%
12-Month Avg*	\$690,000	+3.9%	\$439,900	+3.4%

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

Historical Median Sales Price by Month

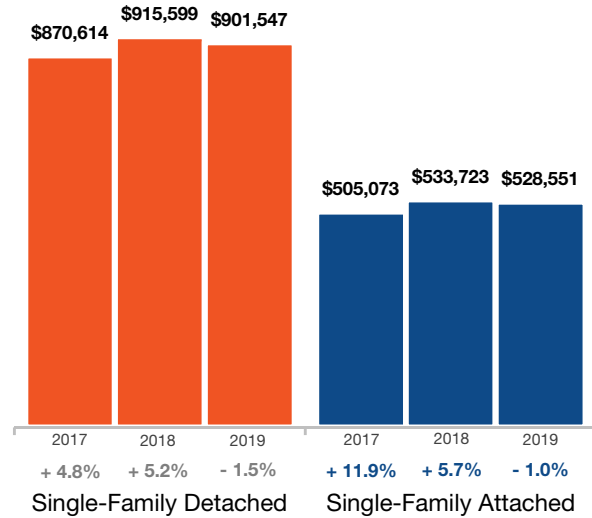


Average Sales Price

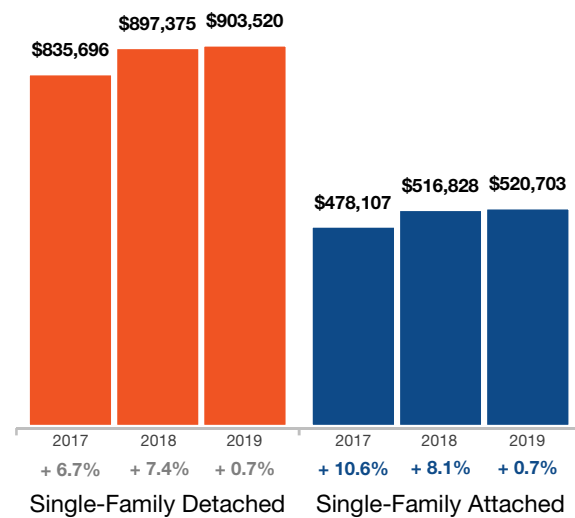
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



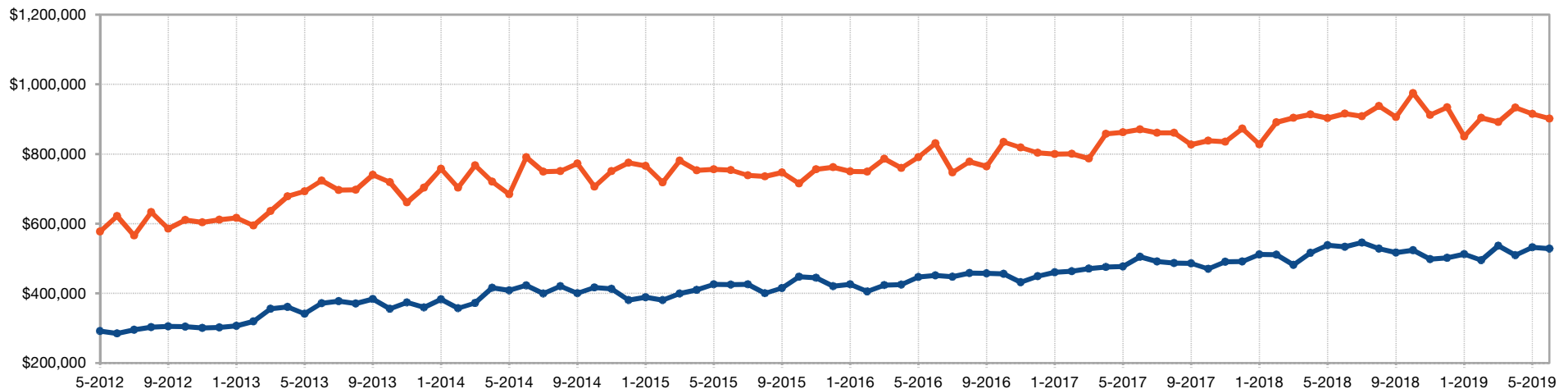
Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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		\$912,193	+9.3%	\$498,222	+1.6%
Dec-2018		\$933,943	+7.0%	\$501,487	+2.1%
Jan-2019		\$850,144	+2.7%	\$512,405	+0.1%
Feb-2019		\$903,798	+1.4%	\$494,879	-3.1%
Mar-2019		\$891,775	-1.4%	\$536,802	+11.4%
Apr-2019		\$933,284	+2.2%	\$509,130	-1.4%
May-2019		\$914,693	+1.3%	\$531,644	-1.1%
Jun-2019		\$901,547	-1.5%	\$528,551	-1.0%
12-Month Avg*		\$913,988	+5.0%	\$519,002	+4.1%

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

Historical Average Sales Price by Month



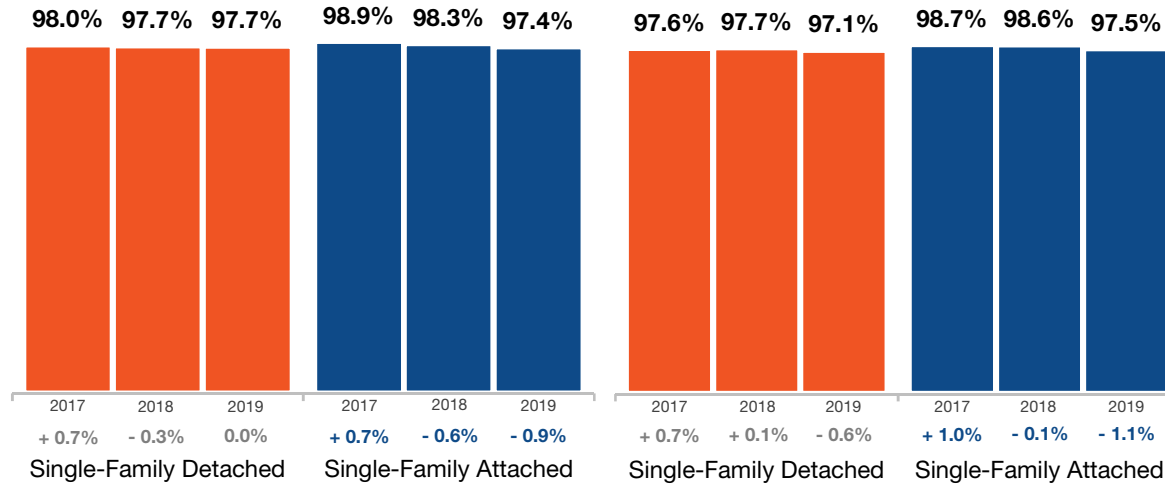
Percent of Original List Price Received



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.

June

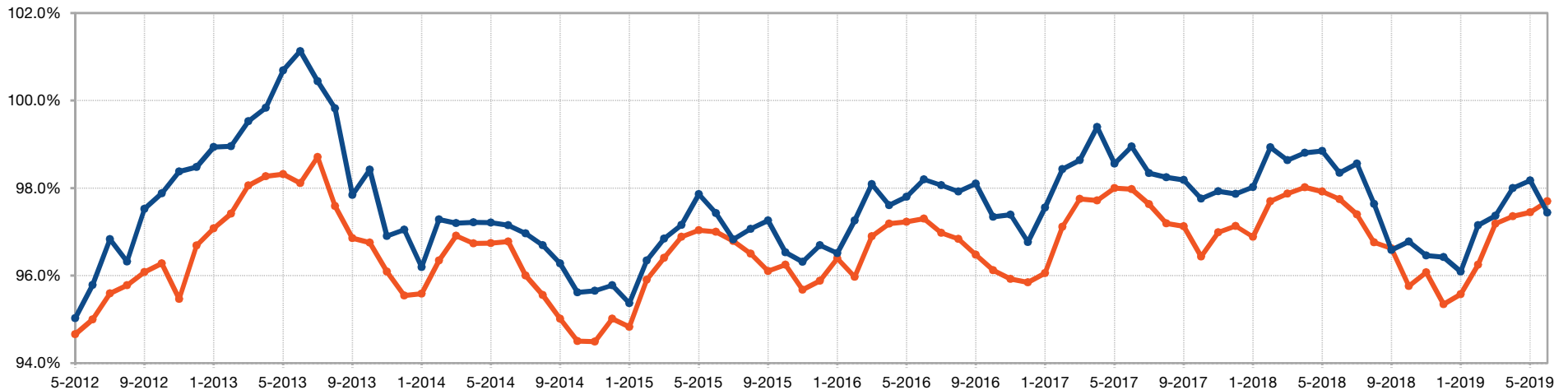
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	96.2%	-1.5%	97.1%	-1.8%
Mar-2019	97.2%	-0.7%	97.4%	-1.2%
Apr-2019	97.4%	-0.6%	98.0%	-0.8%
May-2019	97.4%	-0.5%	98.2%	-0.6%
Jun-2019	97.7%	0.0%	97.4%	-0.9%
12-Month Avg*	96.6%	-0.7%	97.2%	-1.0%

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

Historical Percent of Original List Price Received by Month



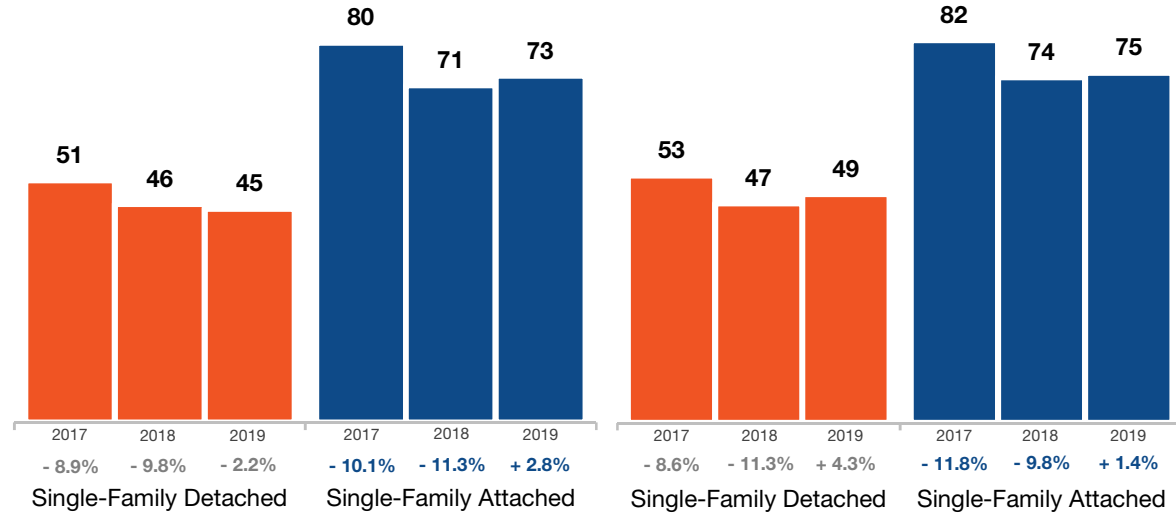
Housing Affordability Index



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.

June

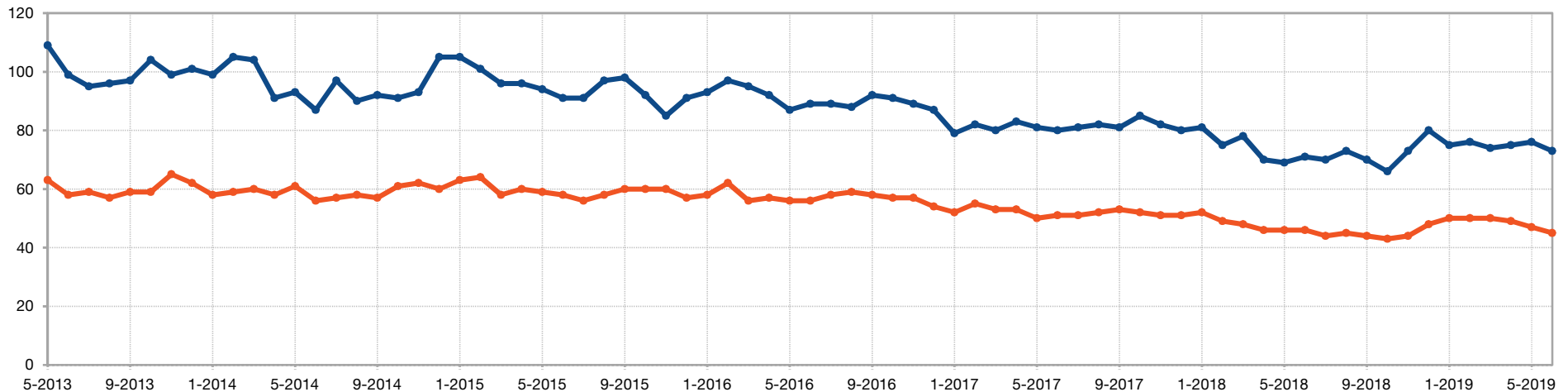
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	49	+6.5%	75	+7.1%
May-2019	47	+2.2%	76	+10.1%
Jun-2019	45	-2.2%	73	+2.8%
12-Month Avg*	47	-9.5%	73	-6.3%

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

Historical Housing Affordability Index by Month

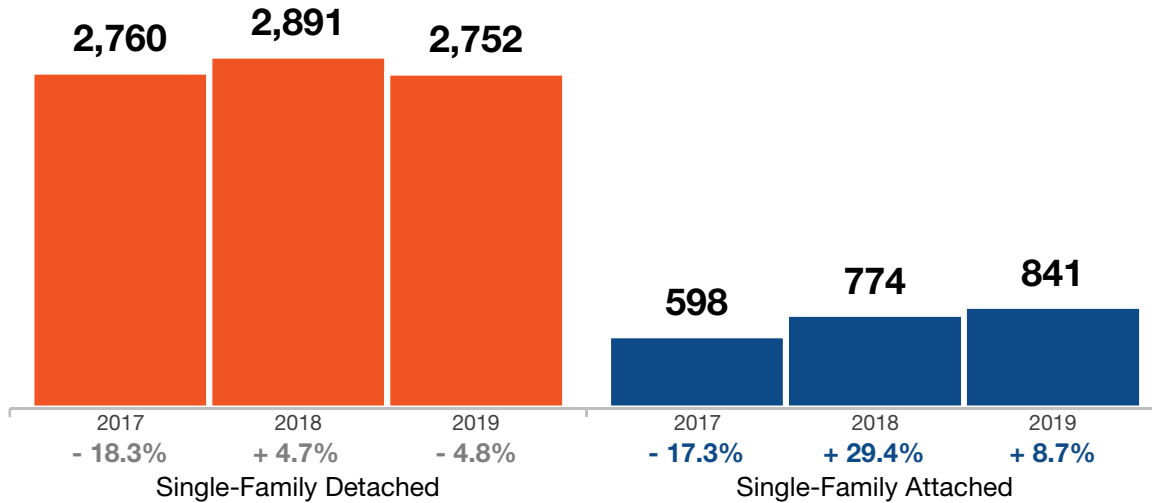


Inventory of Homes for Sale

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

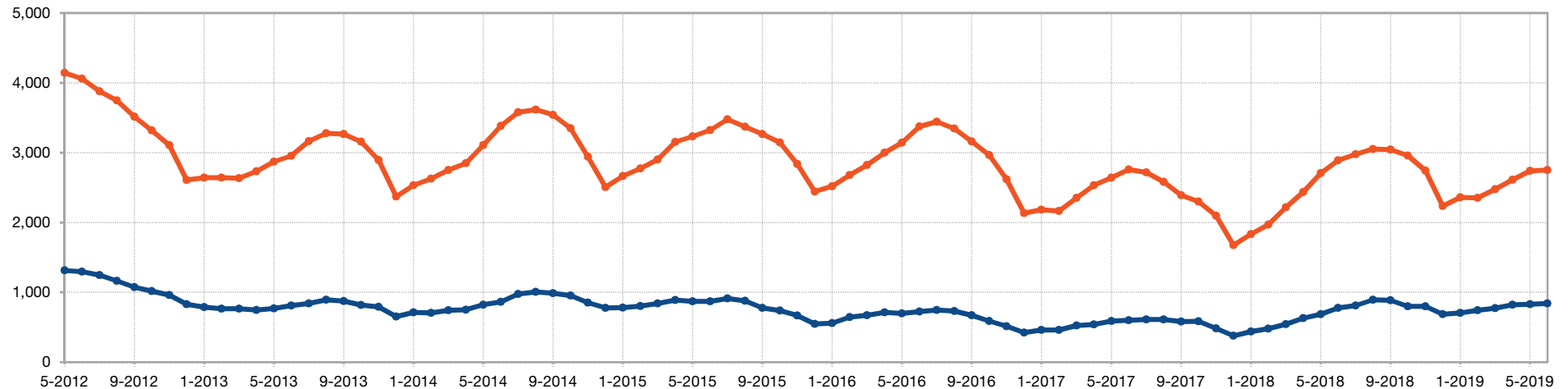


June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2018	2,975	+9.6%	810	+32.4%
Aug-2018	3,053	+18.2%	894	+46.8%
Sep-2018	3,043	+27.4%	886	+52.8%
Oct-2018	2,959	+28.7%	798	+36.4%
Nov-2018	2,745	+30.9%	797	+65.4%
Dec-2018	2,234	+33.5%	686	+82.4%
Jan-2019	2,360	+28.8%	703	+60.9%
Feb-2019	2,351	+19.5%	743	+55.1%
Mar-2019	2,475	+11.6%	772	+42.7%
Apr-2019	2,613	+7.3%	821	+30.3%
May-2019	2,738	+1.2%	827	+20.6%
Jun-2019	2,752	-4.8%	841	+8.7%
12-Month Avg	2,317	+16.1%	566	+41.0%

Historical Inventory of Homes for Sale by Month

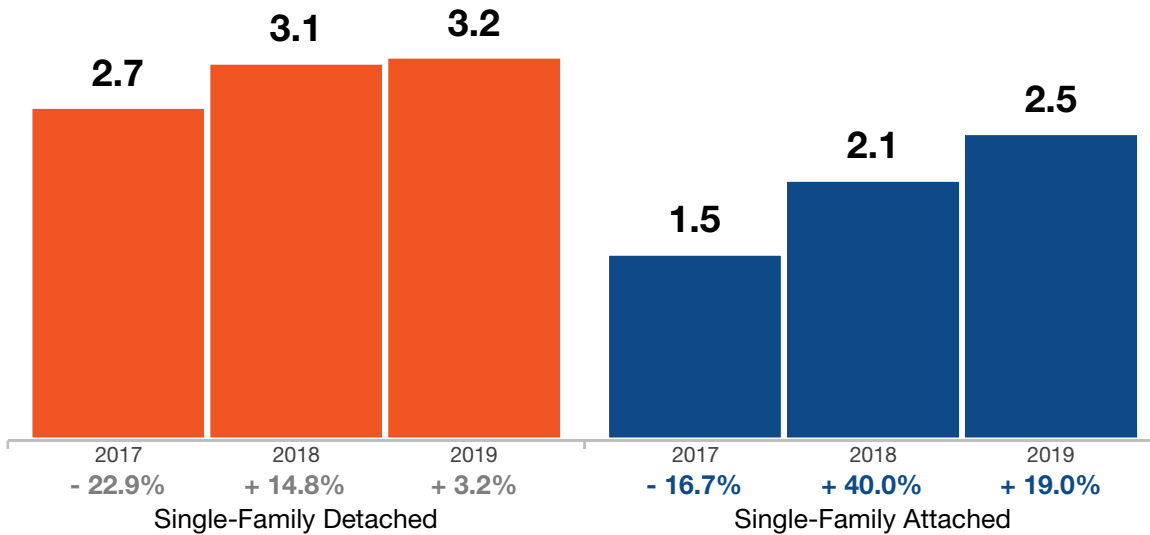


Months Supply of Inventory



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.

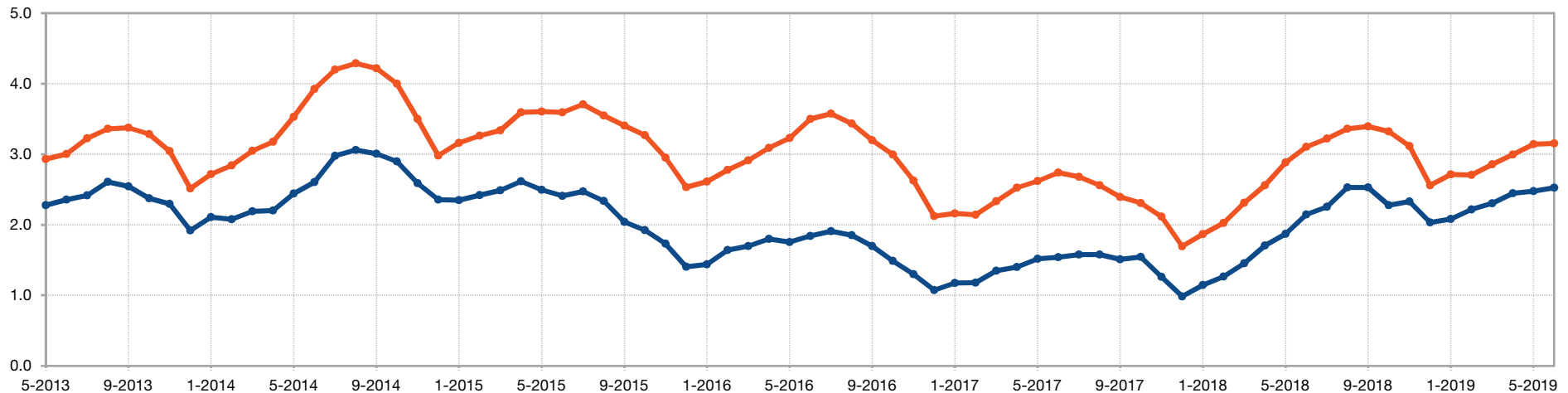
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.9	+26.1%	2.3	+53.3%
Apr-2019	3.0	+15.4%	2.4	+41.2%
May-2019	3.1	+6.9%	2.5	+31.6%
Jun-2019	3.2	+3.2%	2.5	+19.0%
12-Month Avg*	2.4	+28.2%	1.5	+55.2%

* Months Supply for all properties from July 2018 through June 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			6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	06-2017	06-2018	06-2019						
New Listings		2,268	2,030	- 10.5%	12,248	12,194	- 0.4%		
Pending Sales		1,402	1,419	+ 1.2%	7,958	7,908	- 0.6%		
Closed Sales		1,522	1,311	- 13.9%	7,425	6,994	- 5.8%		
Days on Market		27	32	+ 18.5%	28	36	+ 28.6%		
Median Sales Price		\$650,000	\$665,000	+ 2.3%	\$629,000	\$635,000	+ 1.0%		
Average Sales Price		\$810,721	\$800,468	- 1.3%	\$791,064	\$798,344	+ 0.9%		
Pct. of Orig. Price Received		97.9%	97.6%	- 0.3%	98.0%	97.2%	- 0.8%		
Housing Affordability Index		51	52	+ 2.0%	53	54	+ 1.9%		
Inventory of Homes for Sale		3,665	3,593	- 2.0%	--	--	--		
Months Supply of Inventory		2.8	3.0	+ 7.1%	--	--	--		