

Monthly Indicators

North San Diego County
Association of REALTORS®



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

Closed Sales increased 5.4 percent for Detached homes and 8.0 percent for Attached homes. Pending Sales increased 13.8 percent for Detached homes and 3.6 percent for Attached homes.

The Median Sales Price was down 3.5 percent to \$700,000 for Detached homes but increased 0.4 percent to \$456,950 for Attached homes. Days on Market increased 8.6 percent for Detached homes but decreased 6.3 percent for Attached homes. Supply decreased 20.6 percent for Detached homes and 12.0 percent for Attached homes.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Monthly Snapshot

\$700,000 **\$456,950** **\$630,000**

**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

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			9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	09-2017	09-2018	09-2019						
New Listings				1,364	1,154	- 15.4%	13,616	13,061	- 4.1%
Pending Sales				788	897	+ 13.8%	8,443	8,642	+ 2.4%
Closed Sales				803	846	+ 5.4%	8,225	8,088	- 1.7%
Days on Market				35	38	+ 8.6%	32	37	+ 15.6%
Median Sales Price				\$725,750	\$700,000	- 3.5%	\$720,000	\$707,750	- 1.7%
Average Sales Price				\$905,143	\$937,357	+ 3.6%	\$904,607	\$909,763	+ 0.6%
Pct. of Orig. Price Received				96.6%	96.7%	+ 0.1%	97.5%	97.1%	- 0.4%
Housing Affordability Index				44	52	+ 18.2%	44	51	+ 15.9%
Inventory of Homes for Sale				3,047	2,389	- 21.6%	--	--	--
Months Supply of Inventory				3.4	2.7	- 20.6%	--	--	--

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.**

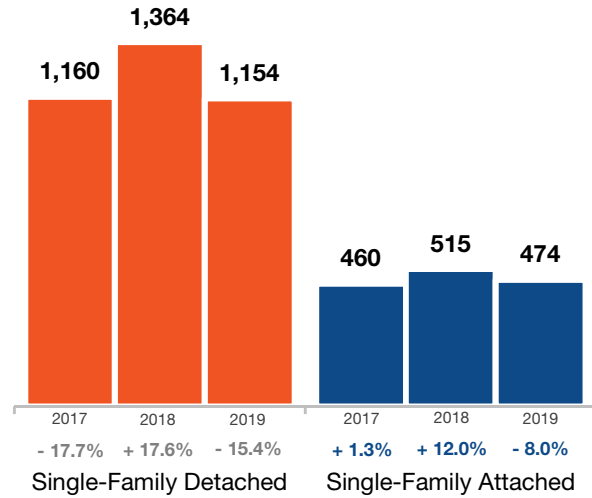
Key Metrics	Historical Sparkbars			9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	09-2017	09-2018	09-2019						
New Listings		515	474	- 8.0%	4,885	4,816	- 1.4%		
Pending Sales		335	347	+ 3.6%	3,277	3,294	+ 0.5%		
Closed Sales		311	336	+ 8.0%	3,182	3,102	- 2.5%		
Days on Market		32	30	- 6.3%	24	33	+ 37.5%		
Median Sales Price		\$455,000	\$456,950	+ 0.4%	\$455,000	\$456,056	+ 0.2%		
Average Sales Price		\$517,126	\$512,840	- 0.8%	\$521,946	\$519,700	- 0.4%		
Pct. of Orig. Price Received		96.6%	97.4%	+ 0.8%	98.3%	97.5%	- 0.8%		
Housing Affordability Index		70	79	+ 12.9%	70	79	+ 12.9%		
Inventory of Homes for Sale		886	742	- 16.3%	--	--	--		
Months Supply of Inventory		2.5	2.2	- 12.0%	--	--	--		

New Listings

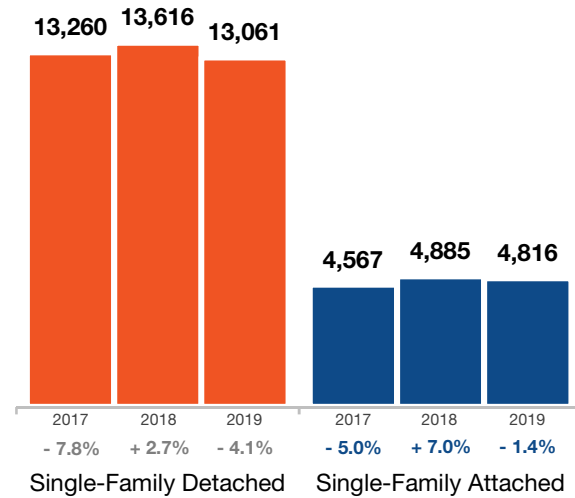
A count of the properties that have been newly listed on the market in a given month.



September

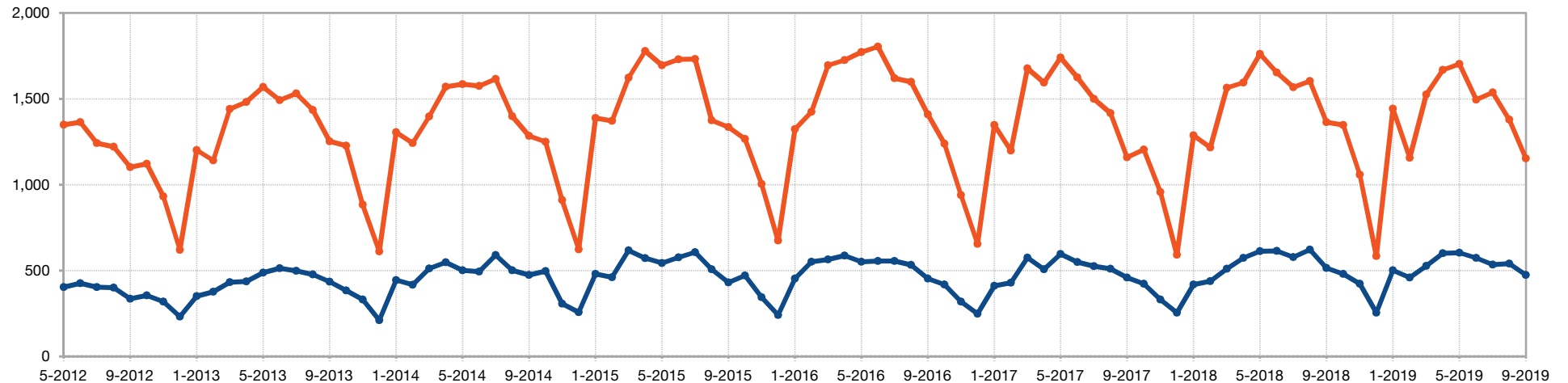


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2018	1,347	+11.8%	480	+13.2%
Nov-2018	1,059	+10.5%	424	+27.7%
Dec-2018	584	-1.4%	254	-0.4%
Jan-2019	1,442	+12.0%	502	+19.8%
Feb-2019	1,156	-5.0%	459	+4.8%
Mar-2019	1,525	-2.6%	527	+3.3%
Apr-2019	1,669	+4.7%	601	+4.7%
May-2019	1,703	-3.3%	604	-1.5%
Jun-2019	1,495	-9.6%	574	-6.7%
Jul-2019	1,537	-2.0%	534	-7.8%
Aug-2019	1,380	-14.0%	541	-13.0%
Sep-2019	1,154	-15.4%	474	-8.0%
12-Month Avg	1,338	-2.0%	498	+1.3%

Historical New Listings by Month

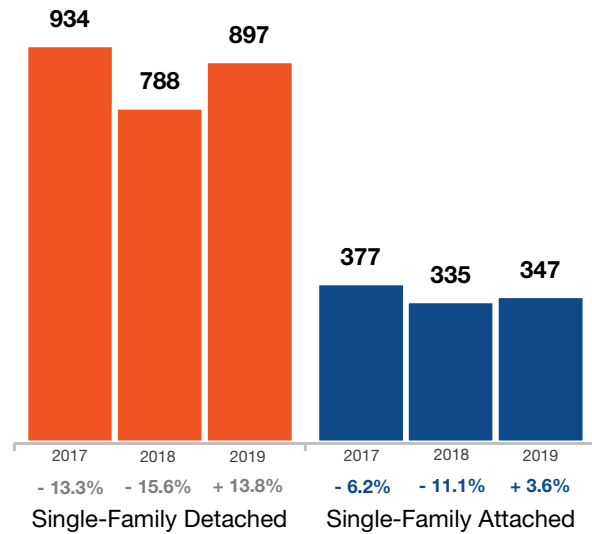


Pending Sales

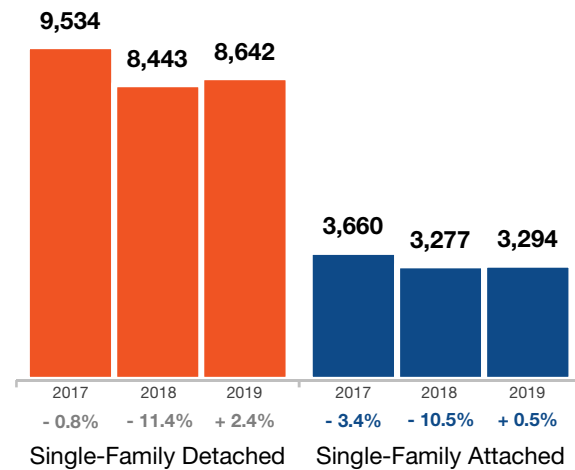
A count of the properties on which offers have been accepted in a given month.



September

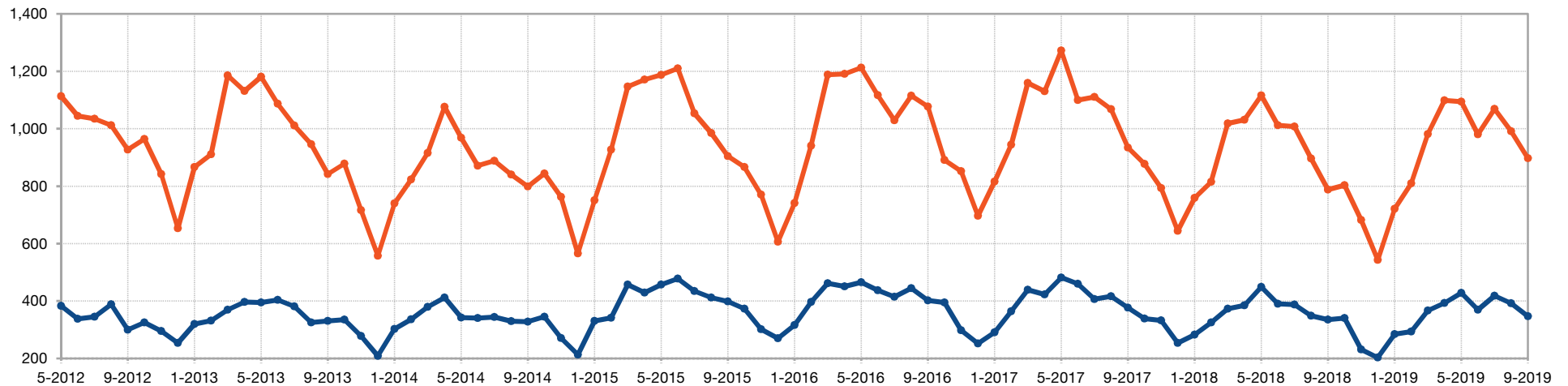


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2018	803	-8.4%	341	+0.6%
Nov-2018	682	-14.0%	231	-30.6%
Dec-2018	543	-15.7%	203	-20.1%
Jan-2019	721	-5.0%	285	+0.7%
Feb-2019	810	-0.6%	294	-9.5%
Mar-2019	981	-3.6%	367	-1.6%
Apr-2019	1,099	+6.6%	393	+2.1%
May-2019	1,094	-2.0%	428	-4.7%
Jun-2019	980	-3.2%	370	-5.1%
Jul-2019	1,069	+6.1%	418	+7.7%
Aug-2019	991	+10.6%	392	+12.3%
Sep-2019	897	+13.8%	347	+3.6%
12-Month Avg	896	-0.8%	350	-3.2%

Historical Pending Sales by Month

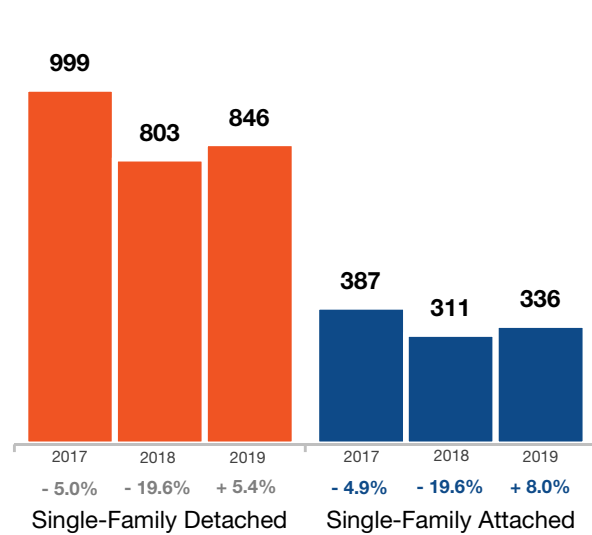


Closed Sales

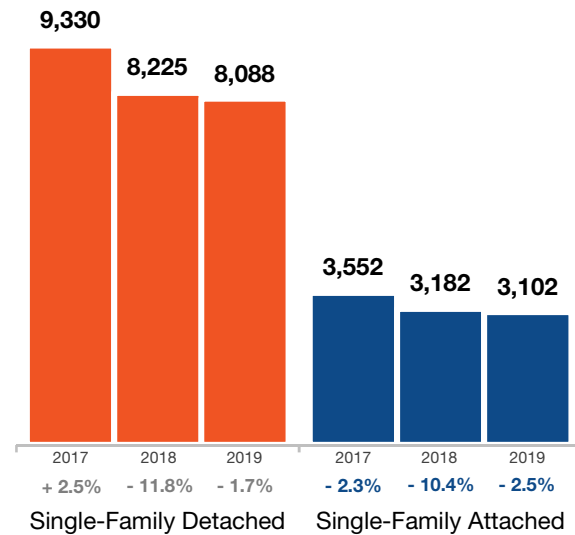
A count of the actual sales that closed in a given month.



September

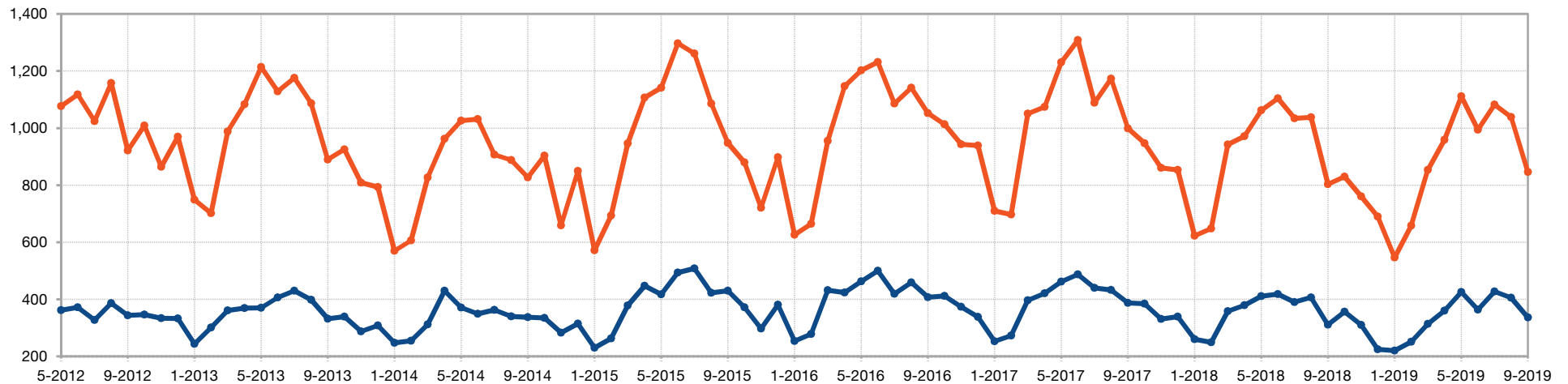


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	658	+1.5%	251	+0.8%
Mar-2019	853	-9.4%	314	-12.3%
Apr-2019	959	-1.2%	360	-5.0%
May-2019	1,111	+4.6%	425	+3.4%
Jun-2019	994	-10.0%	364	-12.9%
Jul-2019	1,082	+4.6%	427	+9.5%
Aug-2019	1,039	+0.1%	405	-0.2%
Sep-2019	846	+5.4%	336	+8.0%
12-Month Avg	907	-4.7%	353	-5.8%

Historical Closed Sales by Month

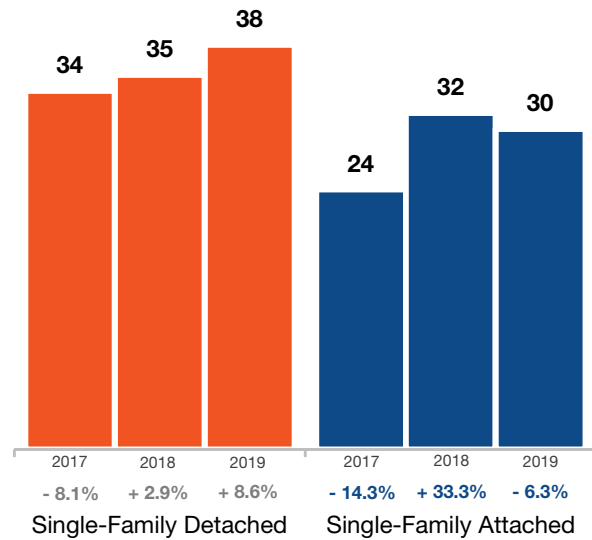


Days on Market Until Sale

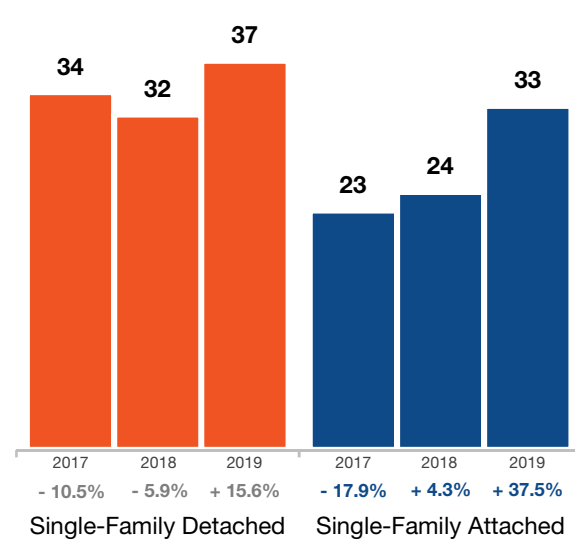
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



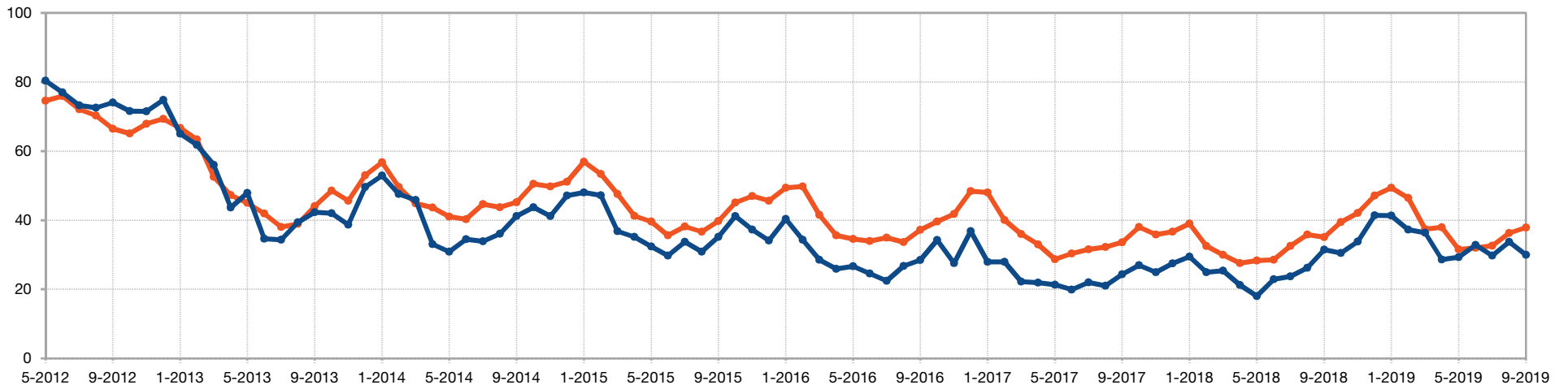
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	32	+14.3%	29	+61.1%
Jun-2019	32	+10.3%	33	+43.5%
Jul-2019	33	0.0%	30	+25.0%
Aug-2019	36	0.0%	34	+30.8%
Sep-2019	38	+8.6%	30	-6.3%
12-Month Avg*	33	+15.5%	25	+32.3%

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

Historical Days on Market Until Sale by Month

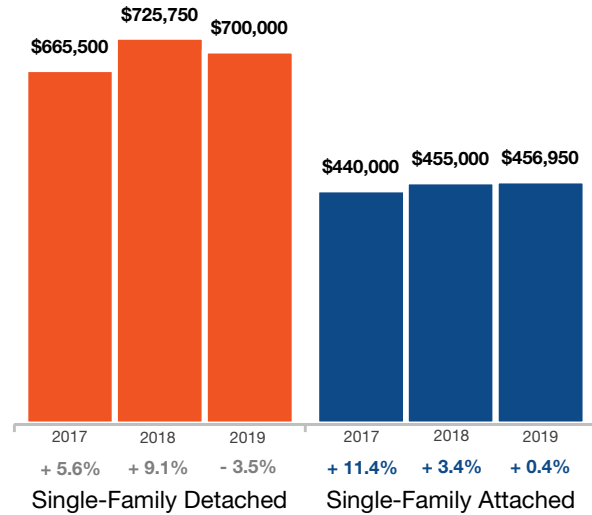


Median Sales Price

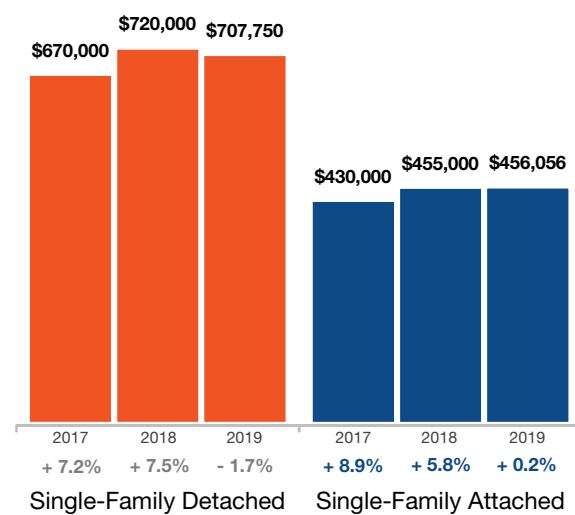


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

September



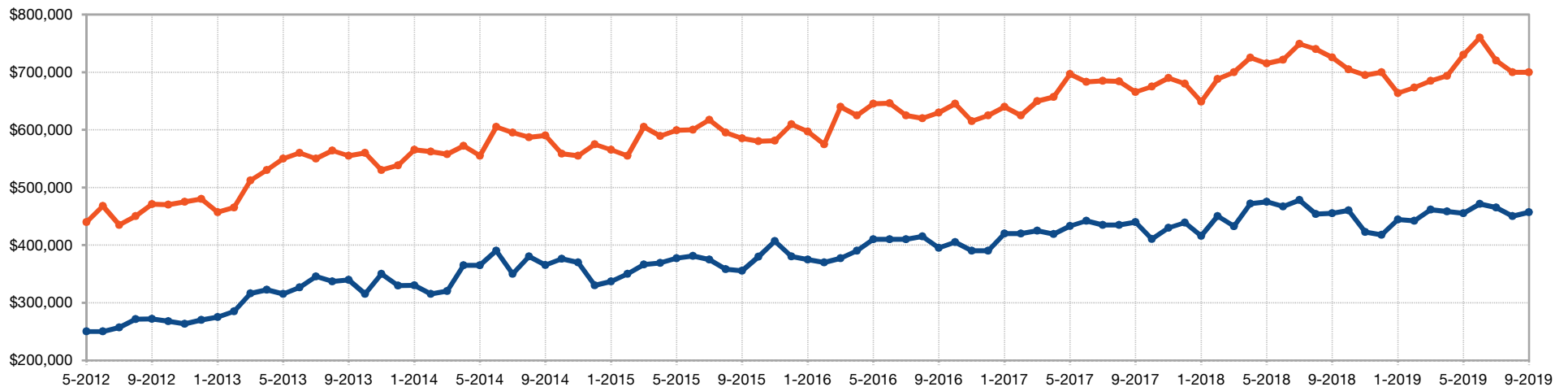
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$442,000	-1.8%
Mar-2019	\$685,000	-2.1%	\$461,250	+6.7%
Apr-2019	\$693,300	-4.4%	\$458,500	-2.9%
May-2019	\$730,000	+2.1%	\$455,000	-4.2%
Jun-2019	\$760,000	+5.3%	\$471,250	+0.9%
Jul-2019	\$720,000	-3.9%	\$464,990	-2.7%
Aug-2019	\$700,000	-5.4%	\$450,000	-0.9%
Sep-2019	\$700,000	-3.5%	\$456,950	+0.4%
12-Month Avg*	\$707,000	-0.3%	\$449,900	+0.6%

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

Historical Median Sales Price by Month

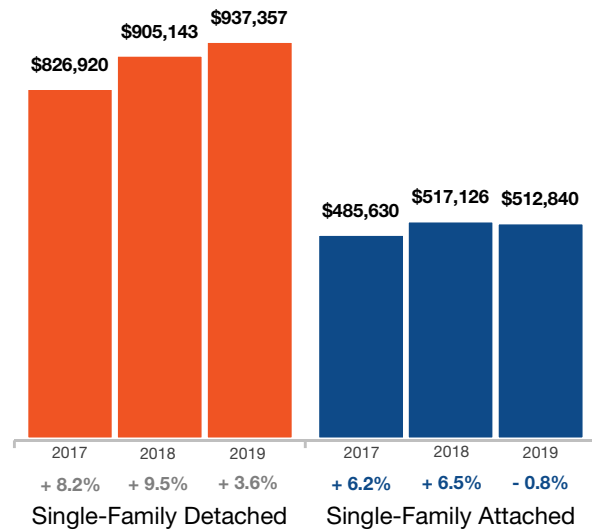


Average Sales Price

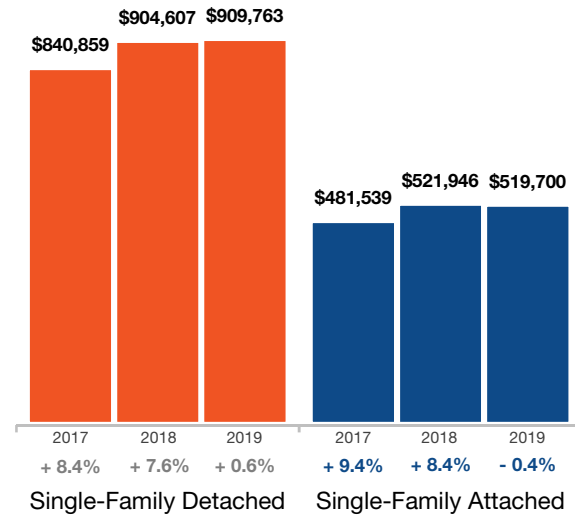
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



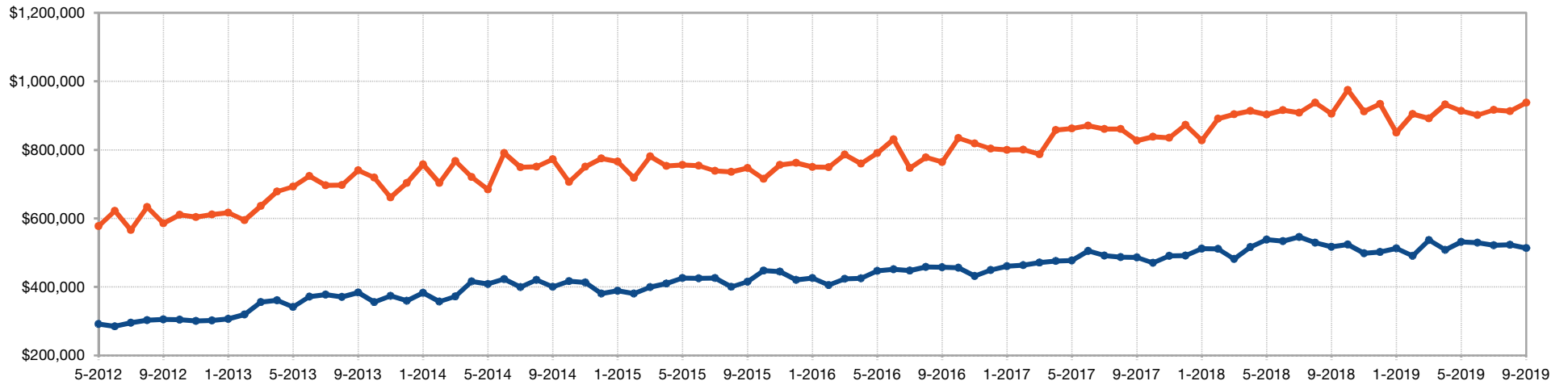
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$904,248	+1.5%	\$490,360	-4.0%
Mar-2019	\$891,548	-1.4%	\$536,284	+11.3%
Apr-2019	\$932,618	+2.1%	\$508,059	-1.6%
May-2019	\$913,308	+1.1%	\$531,546	-1.2%
Jun-2019	\$901,577	-1.5%	\$528,763	-0.9%
Jul-2019	\$916,558	+0.9%	\$521,103	-4.5%
Aug-2019	\$912,951	-2.6%	\$522,973	-1.1%
Sep-2019	\$937,357	+3.6%	\$512,840	-0.8%
12-Month Avg*	\$915,117	+2.9%	\$515,654	+1.0%

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

Historical Average Sales Price by Month



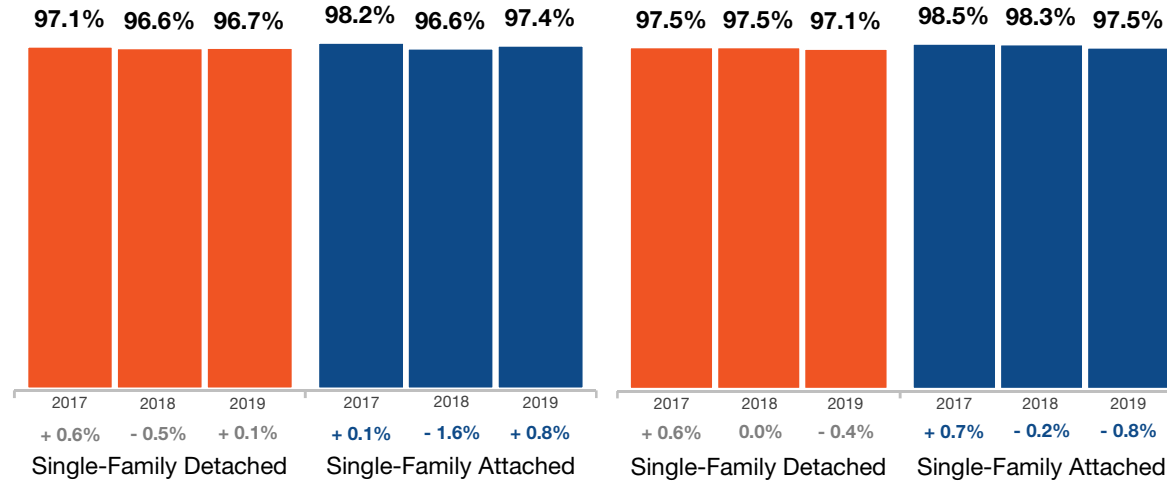
Percent of Original List Price Received



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.

September

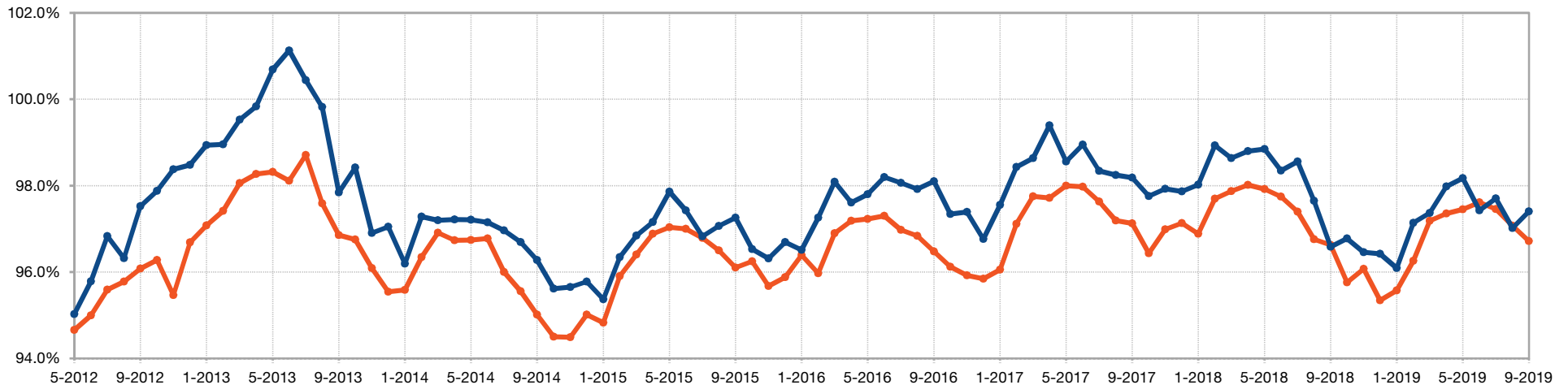
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	97.4%	-0.6%	98.0%	-0.8%
May-2019	97.5%	-0.4%	98.2%	-0.6%
Jun-2019	97.6%	-0.1%	97.4%	-0.9%
Jul-2019	97.5%	+0.1%	97.7%	-0.9%
Aug-2019	97.1%	+0.3%	97.0%	-0.6%
Sep-2019	96.7%	+0.1%	97.4%	+0.8%
12-Month Avg*	96.7%	-0.5%	97.2%	-0.9%

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

Historical Percent of Original List Price Received by Month



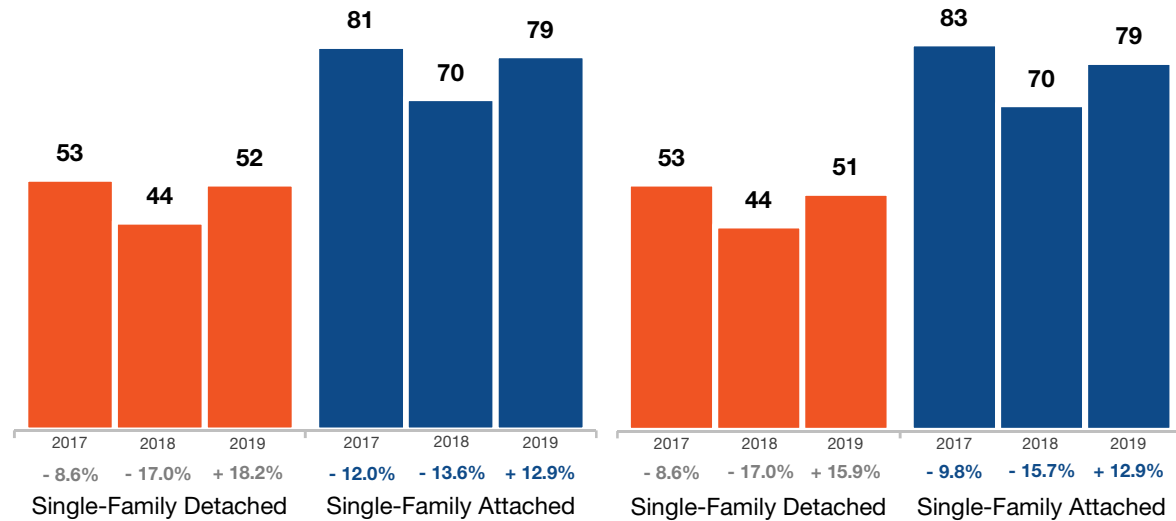
Housing Affordability Index



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.

September

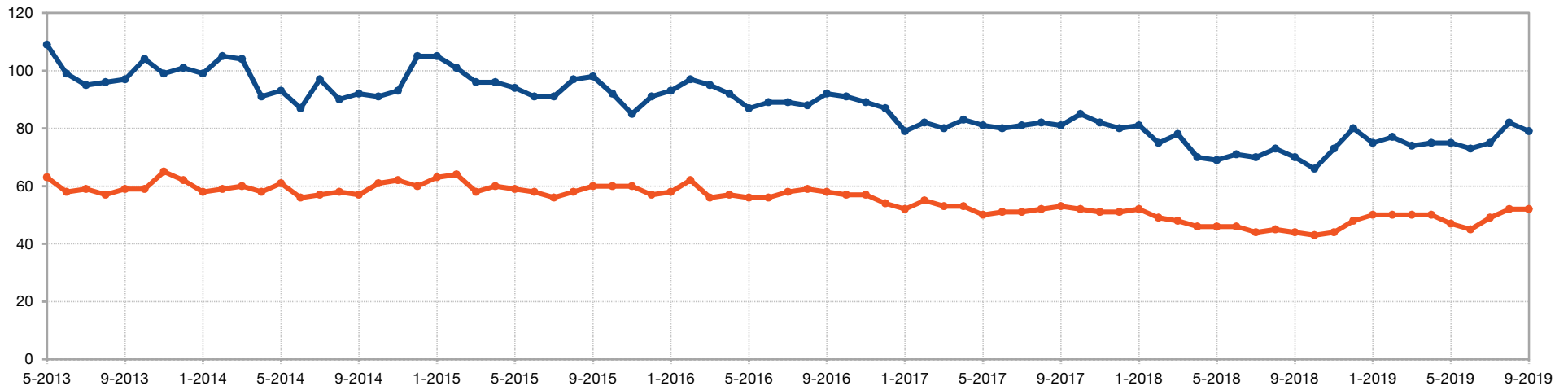
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	77	+2.7%
Mar-2019	50	+4.2%	74	-5.1%
Apr-2019	50	+8.7%	75	+7.1%
May-2019	47	+2.2%	75	+8.7%
Jun-2019	45	-2.2%	73	+2.8%
Jul-2019	49	+11.4%	75	+7.1%
Aug-2019	52	+15.6%	82	+12.3%
Sep-2019	52	+18.2%	79	+12.9%
12-Month Avg*	48	+8.7%	75	+4.9%

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

Historical Housing Affordability Index by Month

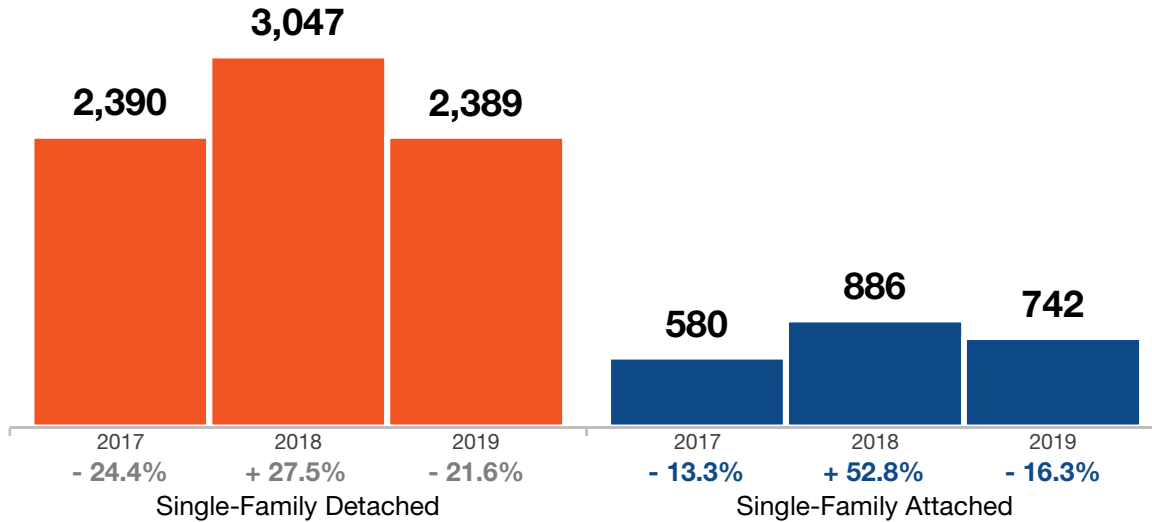


Inventory of Homes for Sale

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

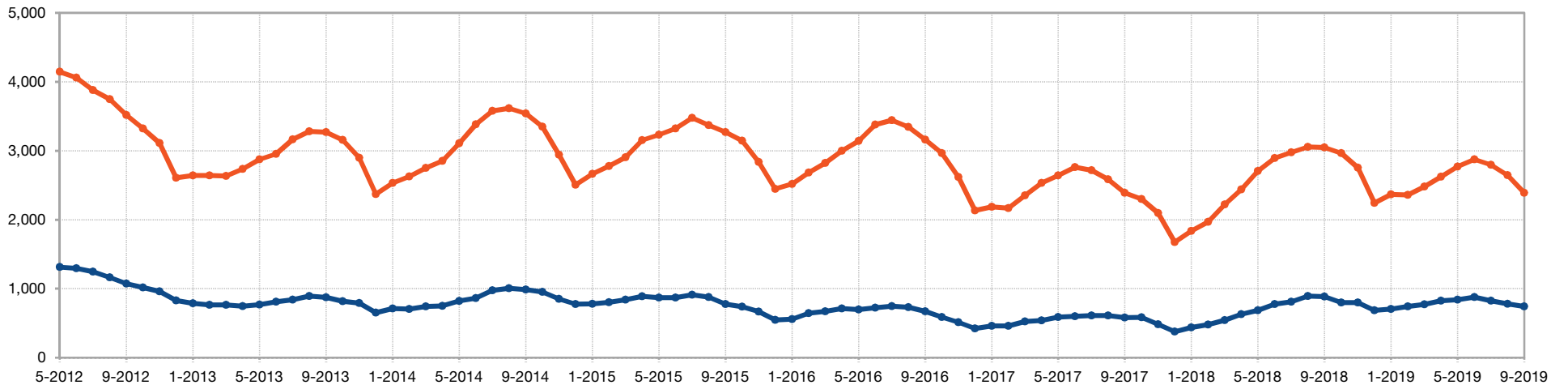


September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2018	2,965	+28.9%	798	+36.4%
Nov-2018	2,755	+31.3%	797	+65.7%
Dec-2018	2,242	+33.9%	685	+82.2%
Jan-2019	2,367	+29.0%	703	+60.9%
Feb-2019	2,358	+19.8%	743	+54.8%
Mar-2019	2,479	+11.7%	773	+42.9%
Apr-2019	2,621	+7.5%	823	+30.6%
May-2019	2,771	+2.4%	838	+22.2%
Jun-2019	2,876	-0.6%	879	+13.6%
Jul-2019	2,795	-6.1%	824	+1.7%
Aug-2019	2,644	-13.5%	779	-12.9%
Sep-2019	2,389	-21.6%	742	-16.3%
12-Month Avg	2,435	+7.0%	632	+23.8%

Historical Inventory of Homes for Sale by Month

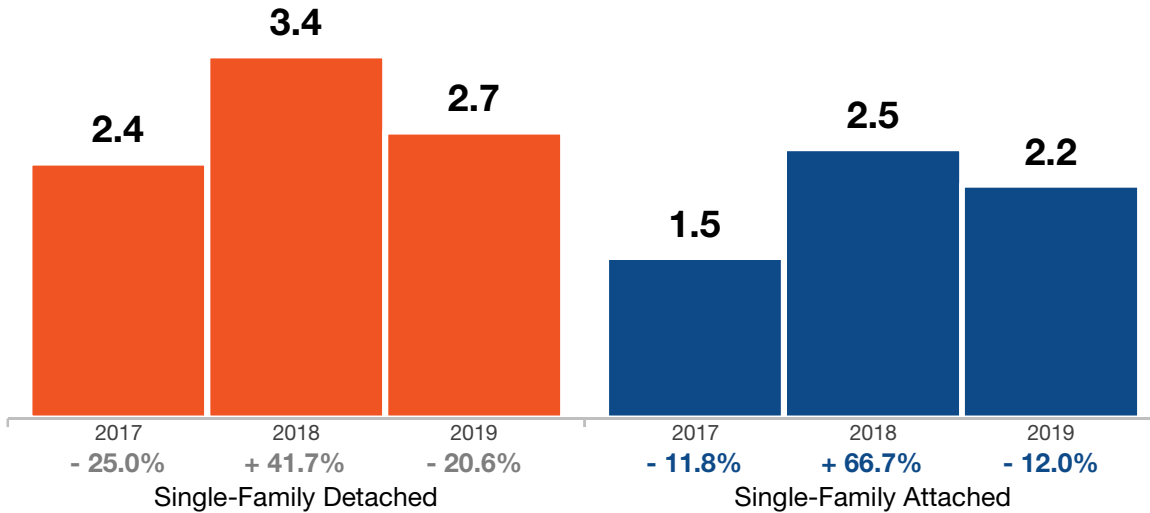


Months Supply of Inventory

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.



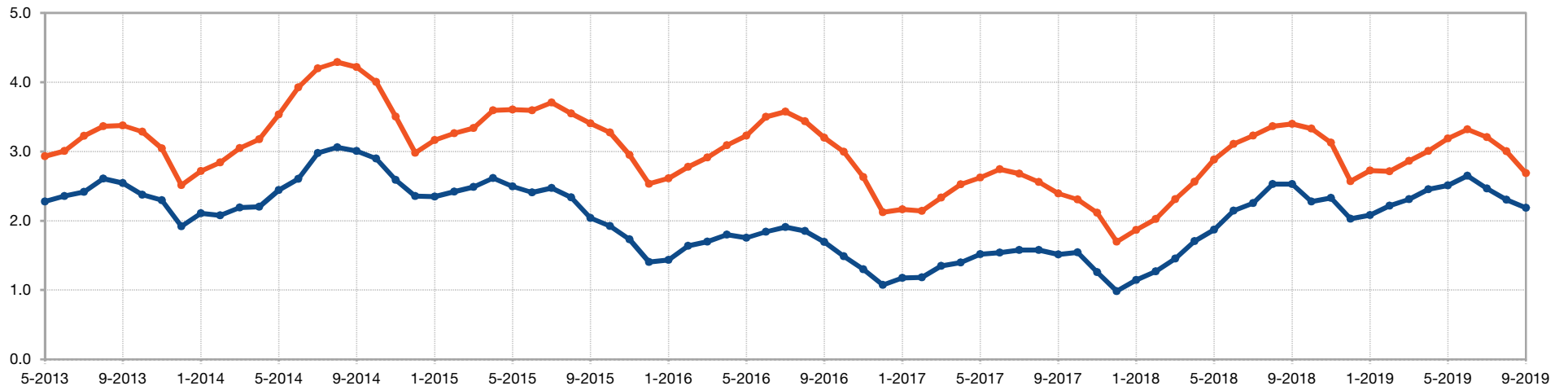
September



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	2.5	+47.1%
May-2019	3.2	+10.3%	2.5	+31.6%
Jun-2019	3.3	+6.5%	2.6	+23.8%
Jul-2019	3.2	0.0%	2.5	+8.7%
Aug-2019	3.0	-11.8%	2.3	-8.0%
Sep-2019	2.7	-20.6%	2.2	-12.0%
12-Month Avg*	2.6	+15.8%	1.7	+34.5%

* Months Supply for all properties from October 2018 through September 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			9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	09-2017	09-2018	09-2019						
New Listings		1,879	1,628	- 13.4%	18,501	17,877	- 3.4%		
Pending Sales		1,123	1,244	+ 10.8%	11,720	11,936	+ 1.8%		
Closed Sales		1,114	1,182	+ 6.1%	11,407	11,190	- 1.9%		
Days on Market		34	36	+ 5.9%	30	36	+ 20.0%		
Median Sales Price		\$650,000	\$630,000	- 3.1%	\$638,900	\$635,000	- 0.6%		
Average Sales Price		\$796,722	\$816,580	+ 2.5%	\$797,826	\$801,614	+ 0.5%		
Pct. of Orig. Price Received		96.6%	96.9%	+ 0.3%	97.7%	97.2%	- 0.5%		
Housing Affordability Index		49	58	+ 18.4%	50	57	+ 14.0%		
Inventory of Homes for Sale		3,933	3,131	- 20.4%	--	--	--		
Months Supply of Inventory		3.2	2.5	- 21.9%	--	--	--		