

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

Closed Sales increased 0.2 percent for Detached homes but decreased 5.1 percent for Attached homes. Pending Sales increased 12.2 percent for Detached homes but decreased 4.1 percent for Attached homes.

The Median Sales Price was up 4.1 percent to \$733,889 for Detached homes and 2.9 percent to \$473,500 for Attached homes. Days on Market decreased 2.6 percent for Detached homes but increased 3.2 percent for Attached homes. Supply decreased 27.3 percent for Detached homes and 4.3 percent for Attached homes.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

## Monthly Snapshot

**\$733,889**      **\$473,500**      **\$646,000**

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			10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	10-2017	10-2018	10-2019						
<b>New Listings</b>				1,345	<b>1,100</b>	- 18.2%	14,961	<b>14,121</b>	- 5.6%
<b>Pending Sales</b>				803	<b>901</b>	+ 12.2%	9,246	<b>9,493</b>	+ 2.7%
<b>Closed Sales</b>				830	<b>832</b>	+ 0.2%	9,055	<b>8,985</b>	- 0.8%
<b>Days on Market</b>				39	<b>38</b>	- 2.6%	32	<b>37</b>	+ 15.6%
<b>Median Sales Price</b>				\$705,000	<b>\$733,889</b>	+ 4.1%	\$719,457	<b>\$710,000</b>	- 1.3%
<b>Average Sales Price</b>				\$974,957	<b>\$945,851</b>	- 3.0%	\$911,052	<b>\$912,688</b>	+ 0.2%
<b>Pct. of Orig. Price Received</b>				95.8%	<b>96.8%</b>	+ 1.0%	97.3%	<b>97.0%</b>	- 0.3%
<b>Housing Affordability Index</b>				43	<b>50</b>	+ 16.3%	42	<b>52</b>	+ 23.8%
<b>Inventory of Homes for Sale</b>				2,962	<b>2,106</b>	- 28.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				3.3	<b>2.4</b>	- 27.3%	--	<b>--</b>	--

# 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.**

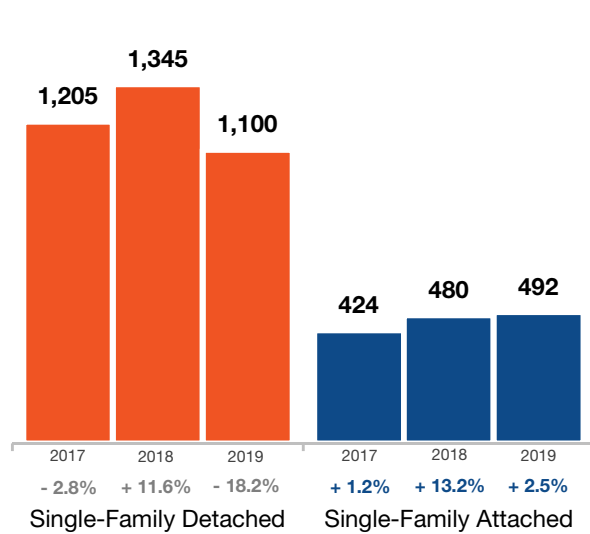
Key Metrics	Historical Sparkbars			10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	10-2017	10-2018	10-2019						
New Listings				480	492	+ 2.5%	5,365	5,284	- 1.5%
Pending Sales				341	327	- 4.1%	3,618	3,610	- 0.2%
Closed Sales				356	338	- 5.1%	3,538	3,466	- 2.0%
Days on Market				31	32	+ 3.2%	25	33	+ 32.0%
Median Sales Price				\$460,000	\$473,500	+ 2.9%	\$455,000	\$459,000	+ 0.9%
Average Sales Price				\$523,805	\$538,097	+ 2.7%	\$522,133	\$521,130	- 0.2%
Pct. of Orig. Price Received				96.8%	97.5%	+ 0.7%	98.1%	97.5%	- 0.6%
Housing Affordability Index				66	77	+ 16.7%	66	80	+ 21.2%
Inventory of Homes for Sale				798	728	- 8.8%	--	--	--
Months Supply of Inventory				2.3	2.2	- 4.3%	--	--	--

# New Listings

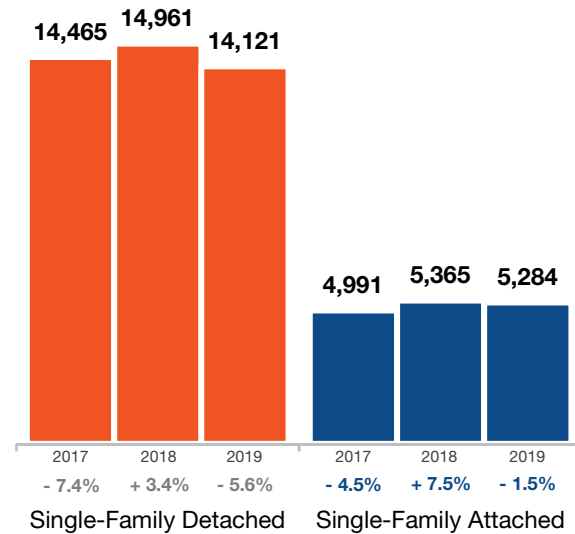
A count of the properties that have been newly listed on the market in a given month.



## October

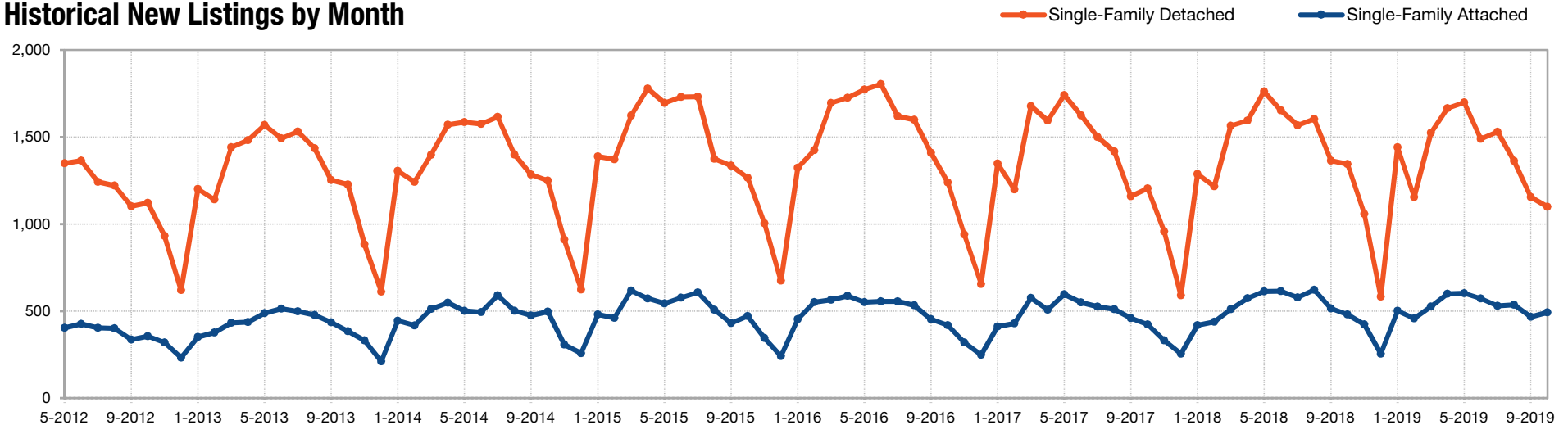


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	1,059	+10.5%	424	+27.7%
Dec-2018	583	-1.4%	254	-0.4%
Jan-2019	1,441	+11.9%	502	+19.8%
Feb-2019	1,155	-5.1%	458	+4.6%
Mar-2019	1,524	-2.6%	525	+2.9%
Apr-2019	1,665	+4.5%	600	+4.5%
May-2019	1,698	-3.6%	602	-1.8%
Jun-2019	1,490	-9.9%	572	-7.0%
Jul-2019	1,530	-2.4%	530	-8.5%
Aug-2019	1,363	-15.0%	536	-13.8%
Sep-2019	1,155	-15.3%	467	-9.3%
<b>Oct-2019</b>	<b>1,100</b>	<b>-18.2%</b>	<b>492</b>	<b>+2.5%</b>
12-Month Avg	1,314	-4.5%	497	+0.2%

## Historical New Listings by Month

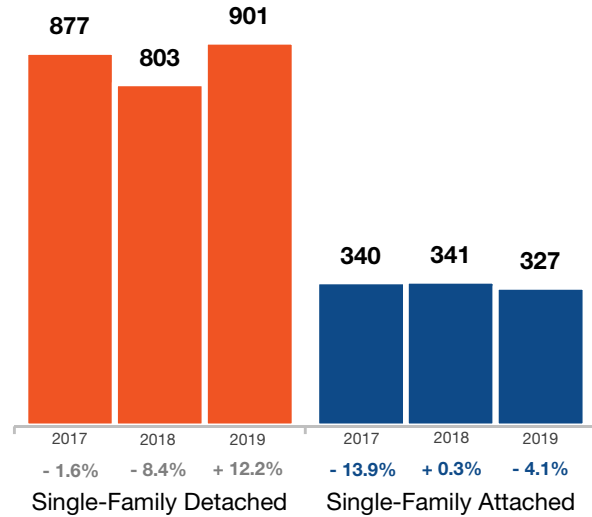


# Pending Sales

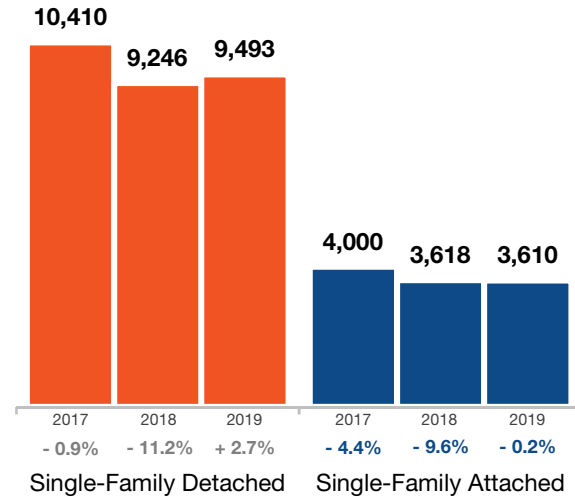
A count of the properties on which offers have been accepted in a given month.



## October

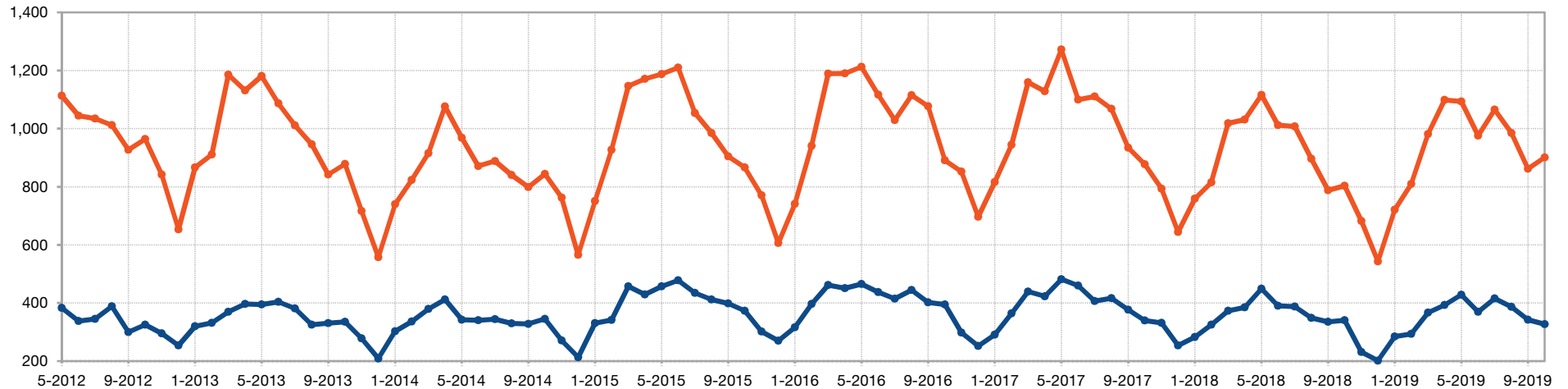


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	682	-14.0%	231	-30.4%
Dec-2018	543	-15.7%	202	-20.5%
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	1,093	-2.1%	428	-4.7%
Jun-2019	976	-3.6%	370	-5.1%
Jul-2019	1,065	+5.7%	416	+7.2%
Aug-2019	985	+9.9%	387	+10.9%
Sep-2019	862	+9.4%	343	+2.4%
<b>Oct-2019</b>	<b>901</b>	<b>+12.2%</b>	<b>327</b>	<b>-4.1%</b>
12-Month Avg	890	+0.3%	350	-3.8%

## Historical Pending Sales by Month

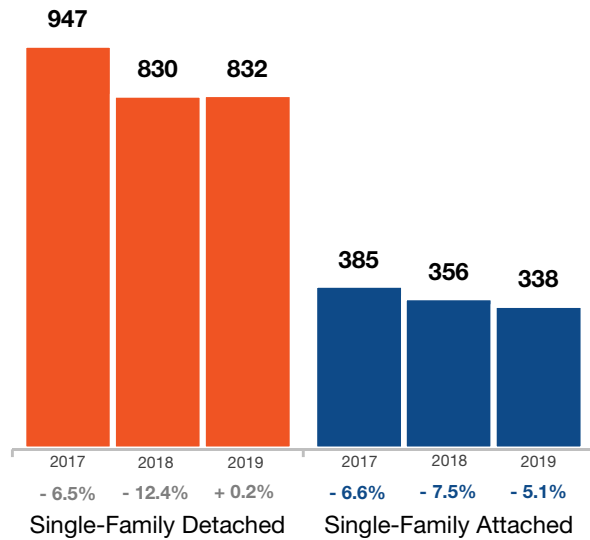


# Closed Sales

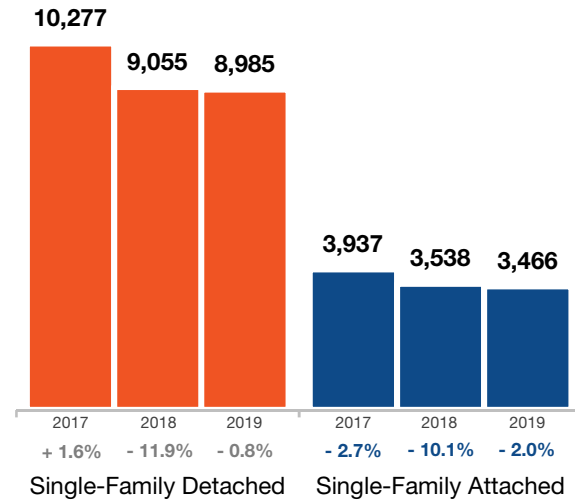
A count of the actual sales that closed in a given month.



## October

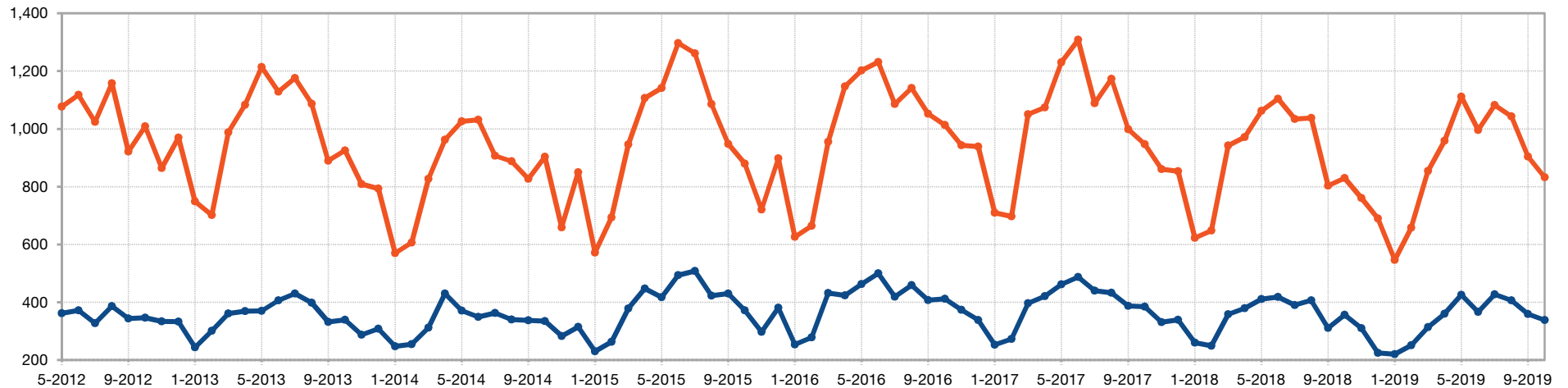


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-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	854	-9.3%	314	-12.3%
Apr-2019	959	-1.2%	360	-5.0%
May-2019	1,111	+4.6%	425	+3.4%
Jun-2019	996	-9.8%	366	-12.4%
Jul-2019	1,082	+4.6%	427	+9.5%
Aug-2019	1,043	+0.5%	406	0.0%
Sep-2019	904	+12.6%	359	+15.4%
<b>Oct-2019</b>	<b>832</b>	<b>+0.2%</b>	<b>338</b>	<b>-5.1%</b>
12-Month Avg	897	-3.1%	351	-4.9%

## Historical Closed Sales by Month



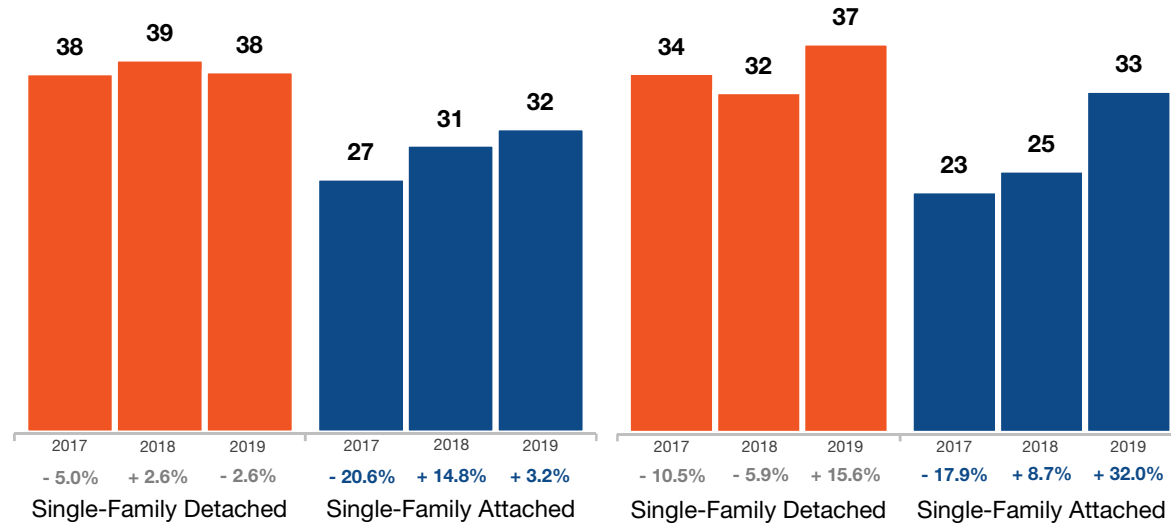
# Days on Market Until Sale

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



## October

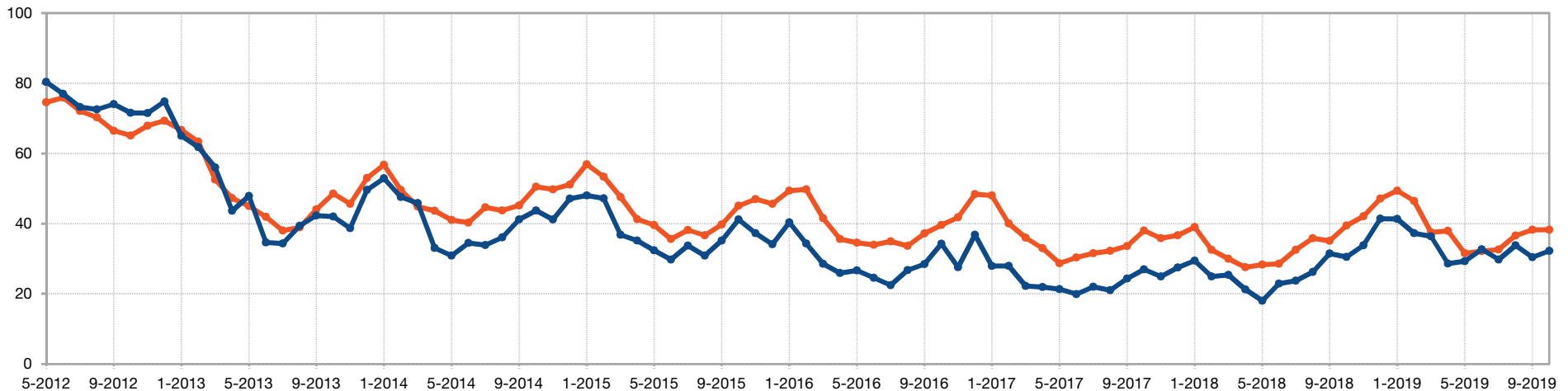
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-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	38	+26.7%	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	37	+2.8%	34	+30.8%
Sep-2019	38	+8.6%	30	-6.3%
<b>Oct-2019</b>	<b>38</b>	<b>-2.6%</b>	<b>32</b>	<b>+3.2%</b>
12-Month Avg*	33	+15.3%	25	+31.5%

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

## Historical Days on Market Until Sale by Month

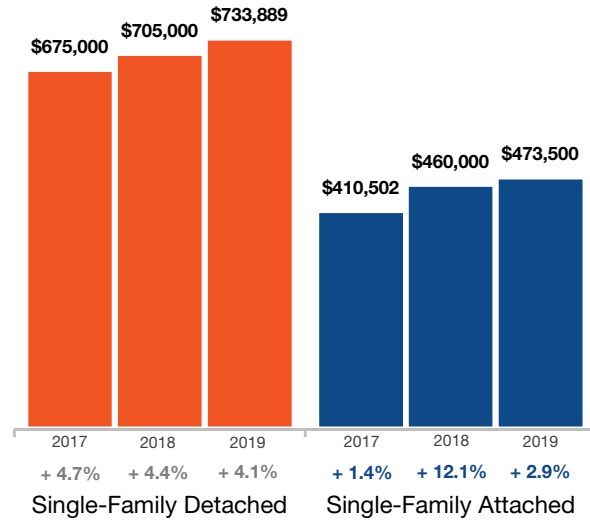


# Median Sales Price

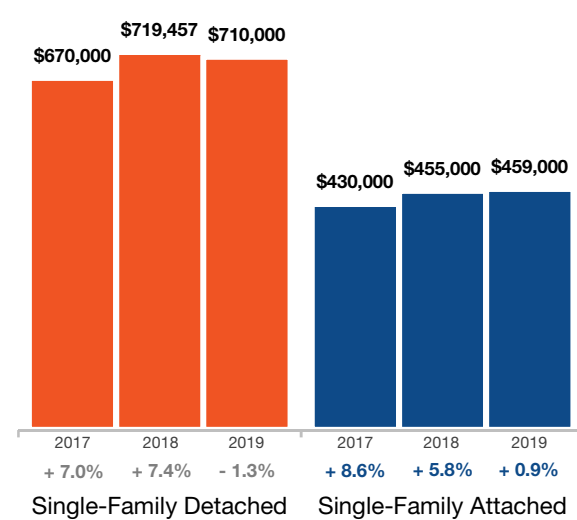


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## October



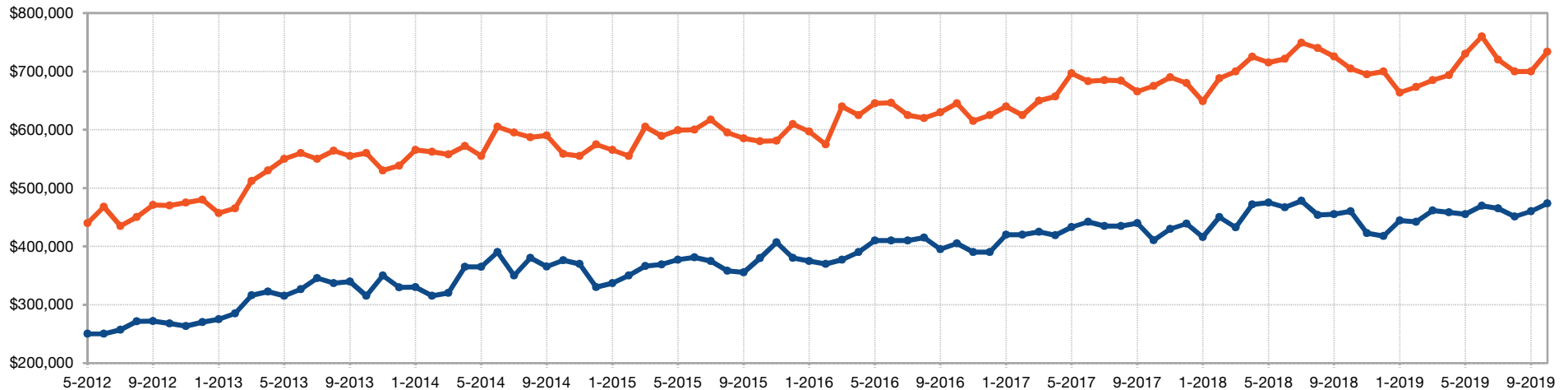
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$469,500	+0.5%
Jul-2019	\$720,000	-3.9%	\$464,990	-2.7%
Aug-2019	\$700,000	-5.4%	\$451,250	-0.6%
Sep-2019	\$700,000	-3.5%	\$460,000	+1.1%
<b>Oct-2019</b>	<b>\$733,889</b>	<b>+4.1%</b>	<b>\$473,500</b>	<b>+2.9%</b>
12-Month Avg*	\$710,000	-0.1%	\$451,500	+0.8%

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

## Historical Median Sales Price by Month



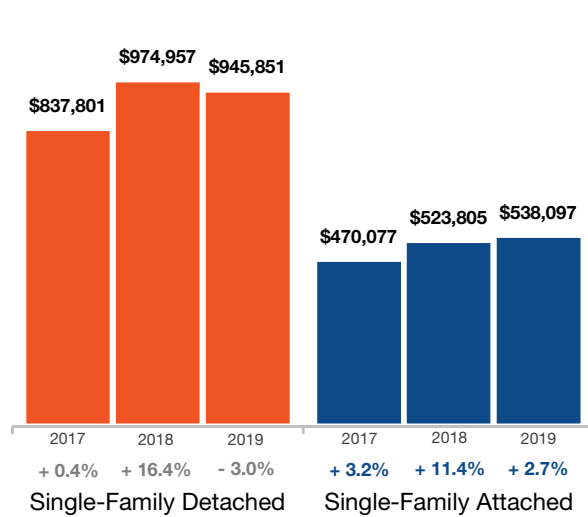


# Average Sales Price

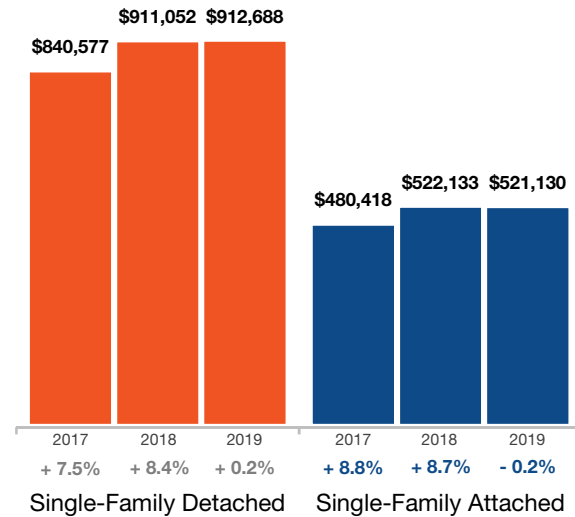
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



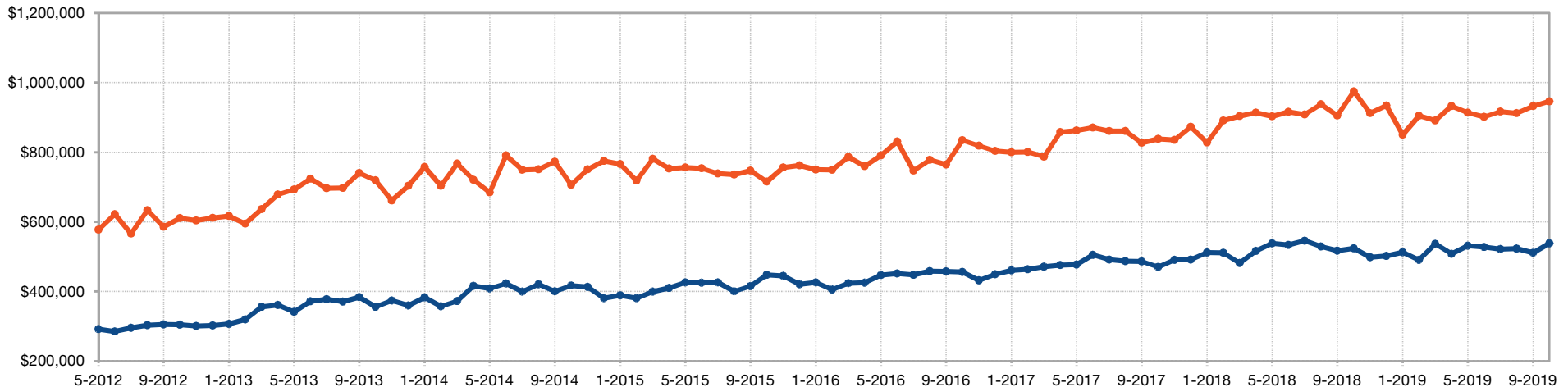
## Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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		\$891,171	-1.4%	\$536,284	+11.3%
Apr-2019		\$932,609	+2.1%	\$508,059	-1.6%
May-2019		\$913,308	+1.1%	\$531,546	-1.2%
Jun-2019		\$901,589	-1.5%	\$527,779	-1.1%
Jul-2019		\$916,619	+0.9%	\$521,103	-4.5%
Aug-2019		\$912,266	-2.7%	\$522,903	-1.1%
Sep-2019		\$932,536	+3.0%	\$510,782	-1.2%
<b>Oct-2019</b>		<b>\$945,851</b>	<b>-3.0%</b>	<b>\$538,097</b>	<b>+2.7%</b>
12-Month Avg*		\$912,207	+1.3%	\$516,586	+0.2%

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

## Historical Average Sales Price by Month



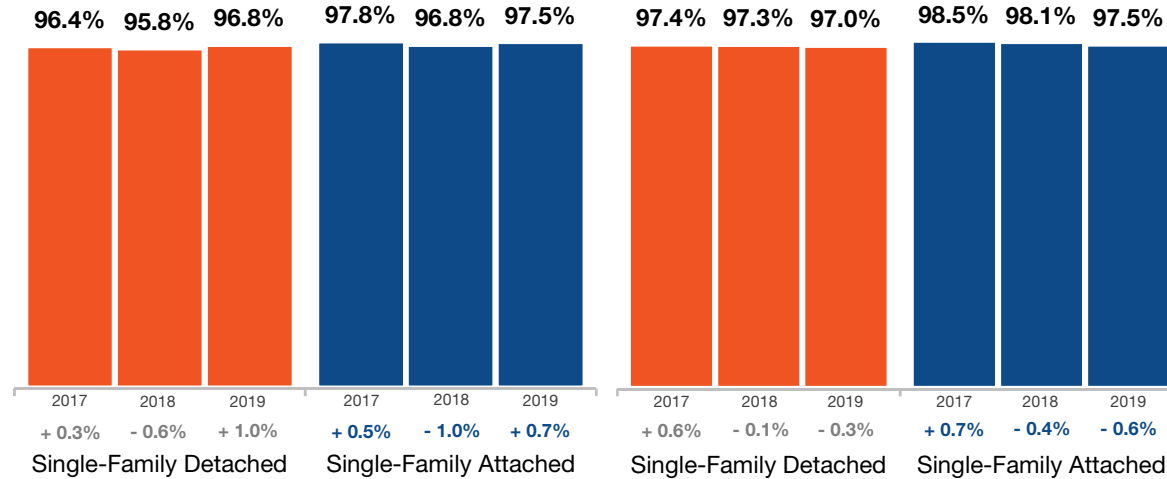
# Percent of Original List Price Received



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.

## October

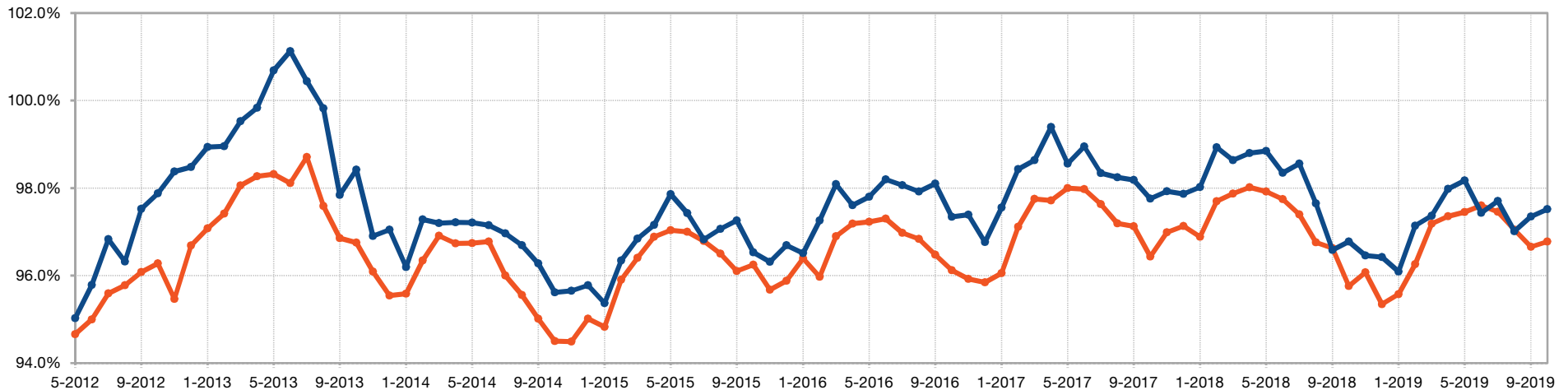
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	97.0%	+0.2%	97.0%	-0.6%
Sep-2019	96.7%	+0.1%	97.4%	+0.8%
<b>Oct-2019</b>	<b>96.8%</b>	<b>+1.0%</b>	<b>97.5%</b>	<b>+0.7%</b>
12-Month Avg*	96.7%	-0.4%	97.2%	-0.8%

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

## Historical Percent of Original List Price Received by Month



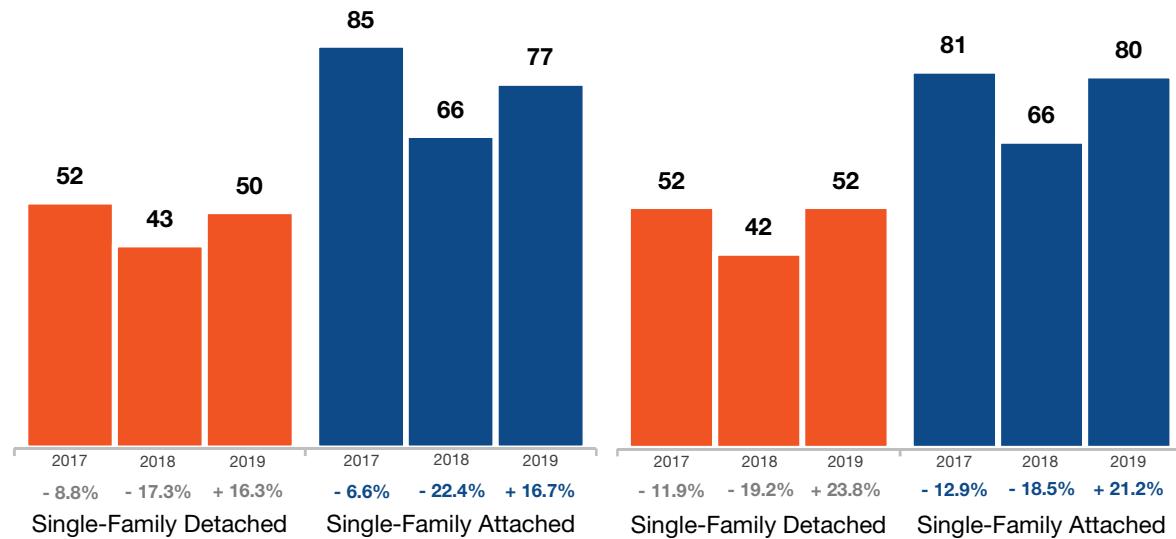
# Housing Affordability Index



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.

## October

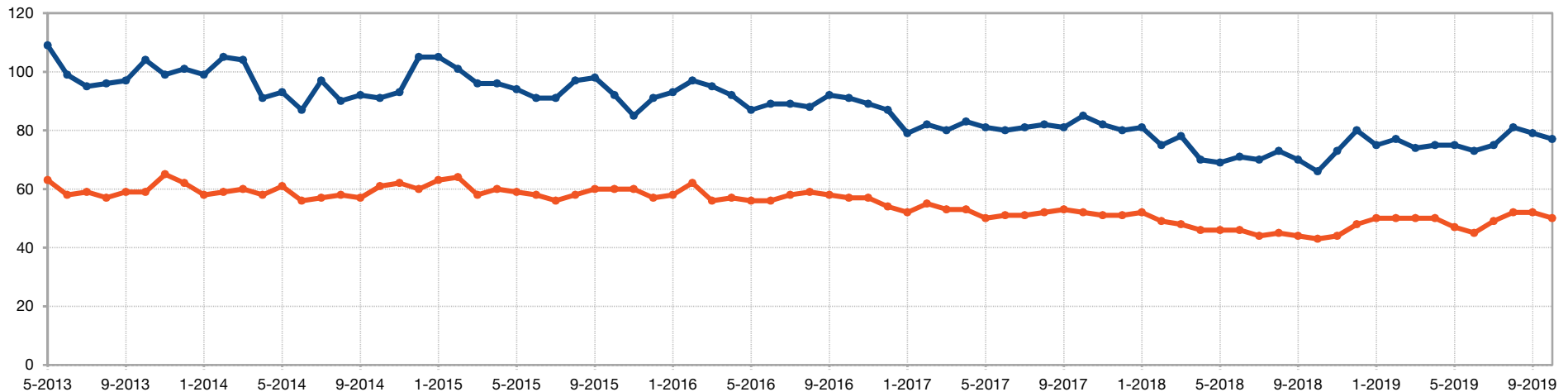
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	81	+11.0%
Sep-2019	52	+18.2%	79	+12.9%
<b>Oct-2019</b>	<b>50</b>	<b>+16.3%</b>	<b>77</b>	<b>+16.7%</b>
12-Month Avg*	49	+6.2%	76	+4.4%

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

## Historical Housing Affordability Index by Month

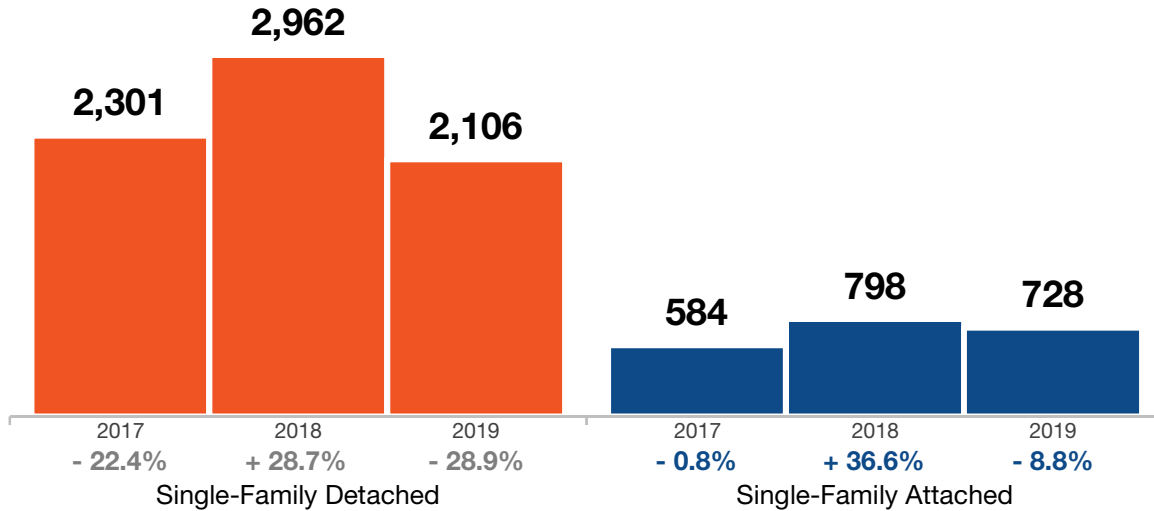


# Inventory of Homes for Sale

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

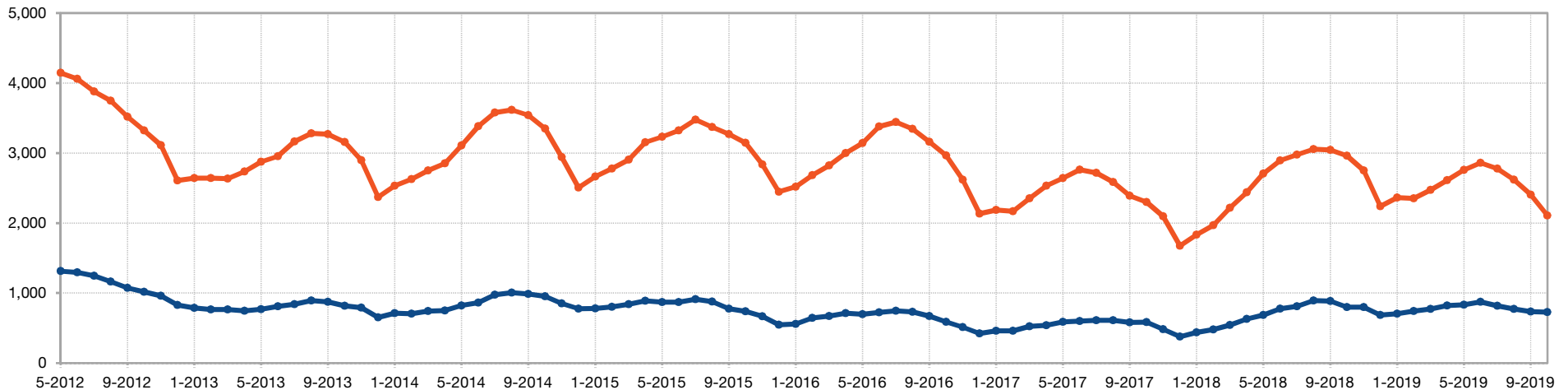


## October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	2,752	+31.2%	797	+65.7%
Dec-2018	2,238	+33.7%	685	+82.2%
Jan-2019	2,362	+28.8%	703	+60.9%
Feb-2019	2,352	+19.5%	742	+54.6%
Mar-2019	2,472	+11.5%	771	+42.5%
Apr-2019	2,611	+7.1%	820	+30.2%
May-2019	2,757	+1.9%	833	+21.4%
Jun-2019	2,860	-1.1%	872	+12.7%
Jul-2019	2,778	-6.7%	816	+0.7%
Aug-2019	2,619	-14.3%	771	-13.8%
Sep-2019	2,406	-21.0%	733	-17.3%
<b>Oct-2019</b>	<b>2,106</b>	<b>-28.9%</b>	<b>728</b>	<b>-8.8%</b>
12-Month Avg	2,489	+1.5%	649	+19.0%

## Historical Inventory of Homes for Sale by Month

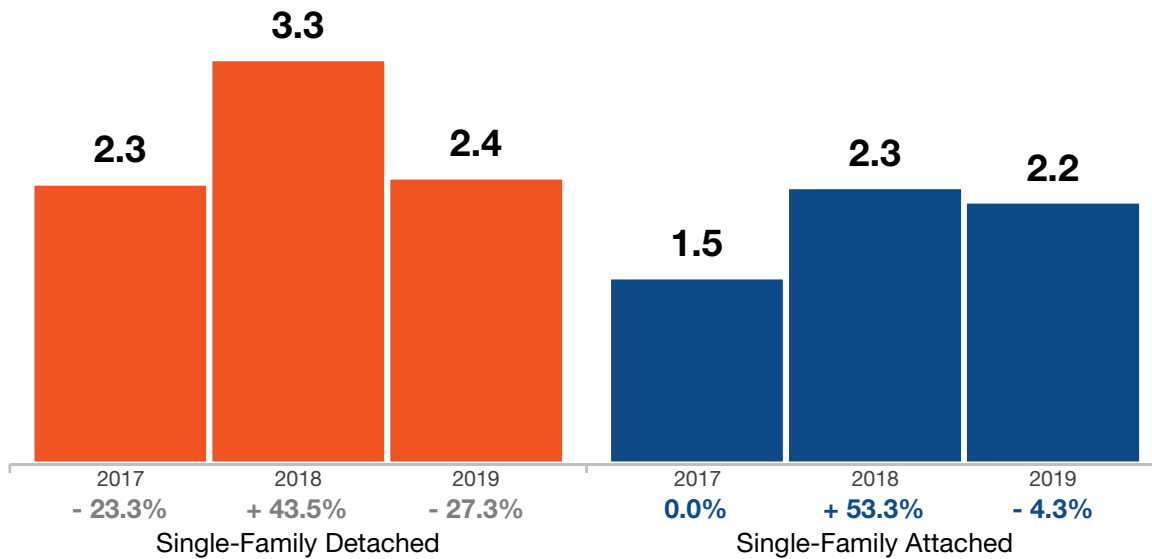


# Months Supply of Inventory



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.

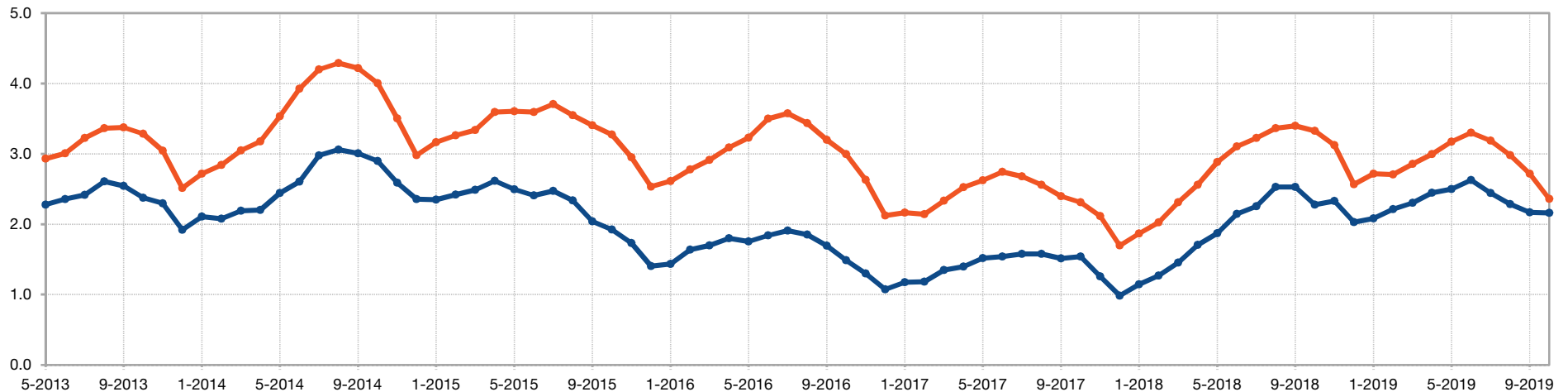
## October



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	3.2	+10.3%	2.5	+31.6%
Jun-2019	3.3	+6.5%	2.6	+23.8%
Jul-2019	3.2	0.0%	2.4	+4.3%
Aug-2019	3.0	-11.8%	2.3	-8.0%
Sep-2019	2.7	-20.6%	2.2	-12.0%
<b>Oct-2019</b>	<b>2.4</b>	<b>-27.3%</b>	<b>2.2</b>	<b>-4.3%</b>
12-Month Avg*	2.7	+8.8%	1.8	+28.8%

\* Months Supply for all properties from November 2018 through October 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			10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	10-2017	10-2018	10-2019						
<b>New Listings</b>				1,825	<b>1,592</b>	- 12.8%	20,326	<b>19,405</b>	- 4.5%
<b>Pending Sales</b>				1,144	<b>1,228</b>	+ 7.3%	12,864	<b>13,103</b>	+ 1.9%
<b>Closed Sales</b>				1,186	<b>1,170</b>	- 1.3%	12,593	<b>12,451</b>	- 1.1%
<b>Days on Market</b>				37	<b>37</b>	0.0%	30	<b>36</b>	+ 20.0%
<b>Median Sales Price</b>				\$633,750	<b>\$646,000</b>	+ 1.9%	\$637,000	<b>\$635,000</b>	- 0.3%
<b>Average Sales Price</b>				\$839,421	<b>\$827,955</b>	- 1.4%	\$801,742	<b>\$803,672</b>	+ 0.2%
<b>Pct. of Orig. Price Received</b>				96.1%	<b>97.0%</b>	+ 0.9%	97.5%	<b>97.2%</b>	- 0.3%
<b>Housing Affordability Index</b>				48	<b>57</b>	+ 18.8%	47	<b>58</b>	+ 23.4%
<b>Inventory of Homes for Sale</b>				3,760	<b>2,834</b>	- 24.6%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				3.0	<b>2.3</b>	- 23.3%	--	<b>--</b>	--