

Monthly Indicators

North San Diego County
Association of REALTORS®



December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

Closed Sales increased 18.0 percent for Detached homes and 46.2 percent for Attached homes. Pending Sales increased 15.5 percent for Detached homes and 14.4 percent for Attached homes.

The Median Sales Price was up 4.0 percent to \$728,000 for Detached homes and 15.0 percent to \$480,000 for Attached homes. Days on Market decreased 12.8 percent for Detached homes and 12.2 percent for Attached homes. Supply decreased 38.5 percent for Detached homes and 25.0 percent for Attached homes.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Monthly Snapshot

\$728,000 **\$480,000** **\$635,000**

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			12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	12-2017	12-2018	12-2019						
New Listings				584	542	- 7.2%	16,608	15,655	- 5.7%
Pending Sales				543	627	+ 15.5%	10,470	10,914	+ 4.2%
Closed Sales				690	814	+ 18.0%	10,506	10,670	+ 1.6%
Days on Market				47	41	- 12.8%	34	37	+ 8.8%
Median Sales Price				\$700,000	\$728,000	+ 4.0%	\$715,000	\$714,000	- 0.1%
Average Sales Price				\$933,943	\$919,972	- 1.5%	\$912,638	\$914,895	+ 0.2%
Pct. of Orig. Price Received				95.3%	96.7%	+ 1.5%	97.1%	97.0%	- 0.1%
Housing Affordability Index				48	49	+ 2.1%	47	50	+ 6.4%
Inventory of Homes for Sale				2,242	1,458	- 35.0%	--	--	--
Months Supply of Inventory				2.6	1.6	- 38.5%	--	--	--

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.**

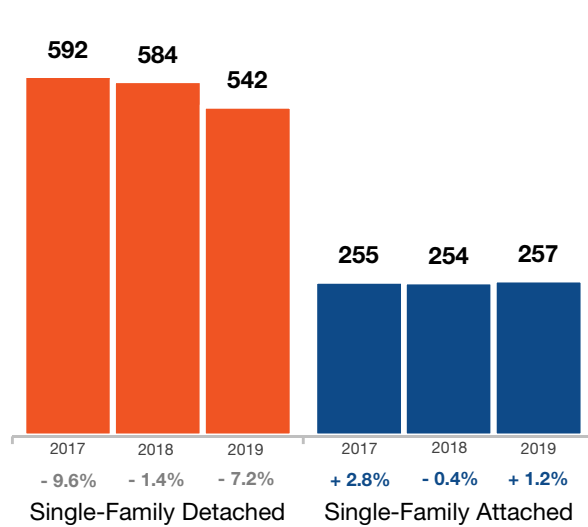
Key Metrics	Historical Sparkbars			12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	12-2017	12-2018	12-2019						
New Listings				254	257	+ 1.2%	6,043	5,948	- 1.6%
Pending Sales				202	231	+ 14.4%	4,051	4,204	+ 3.8%
Closed Sales				225	329	+ 46.2%	4,073	4,115	+ 1.0%
Days on Market				41	36	- 12.2%	27	33	+ 22.2%
Median Sales Price				\$417,500	\$480,000	+ 15.0%	\$450,000	\$460,000	+ 2.2%
Average Sales Price				\$501,487	\$516,761	+ 3.0%	\$519,173	\$522,147	+ 0.6%
Pct. of Orig. Price Received				96.4%	97.1%	+ 0.7%	97.9%	97.4%	- 0.5%
Housing Affordability Index				80	75	- 6.3%	74	78	+ 5.4%
Inventory of Homes for Sale				685	516	- 24.7%	--	--	--
Months Supply of Inventory				2.0	1.5	- 25.0%	--	--	--

New Listings

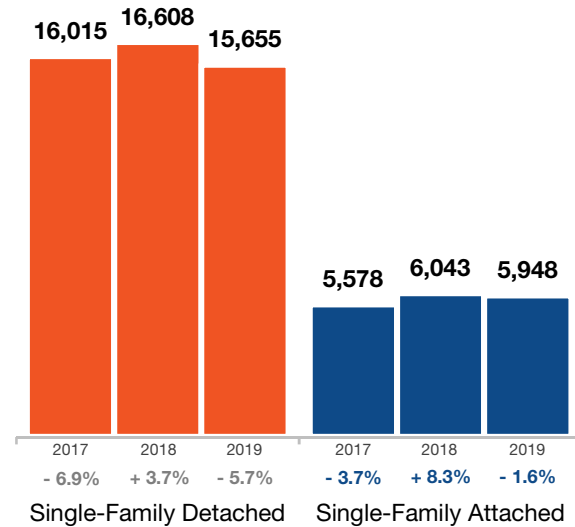
A count of the properties that have been newly listed on the market in a given month.



December

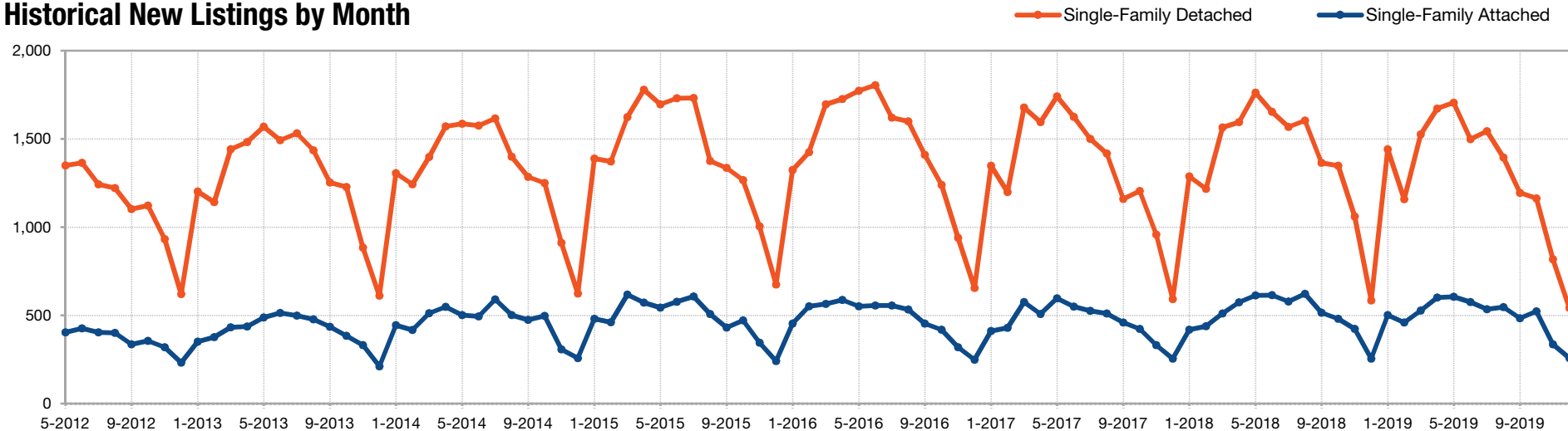


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	1,441	+11.9%	502	+19.8%
Feb-2019	1,158	-4.8%	459	+4.8%
Mar-2019	1,526	-2.5%	527	+3.3%
Apr-2019	1,672	+4.9%	601	+4.7%
May-2019	1,705	-3.2%	605	-1.3%
Jun-2019	1,498	-9.4%	575	-6.5%
Jul-2019	1,543	-1.6%	534	-7.8%
Aug-2019	1,395	-13.0%	547	-12.1%
Sep-2019	1,194	-12.5%	483	-6.2%
Oct-2019	1,163	-13.7%	522	+8.7%
Nov-2019	818	-22.8%	336	-20.8%
Dec-2019	542	-7.2%	257	+1.2%
12-Month Avg	1,305	-5.7%	496	-1.6%

Historical New Listings by Month

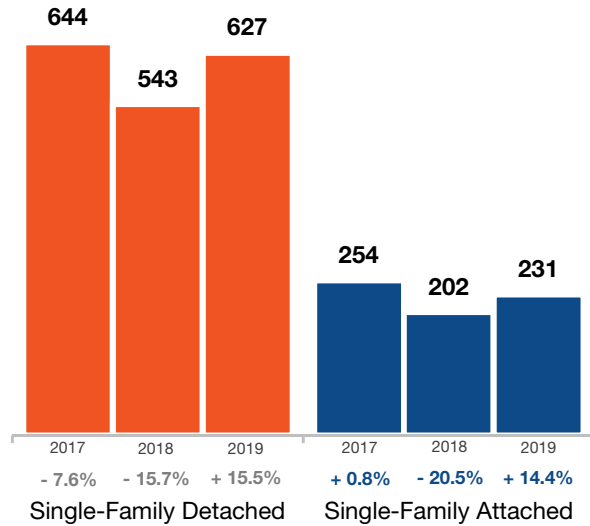


Pending Sales

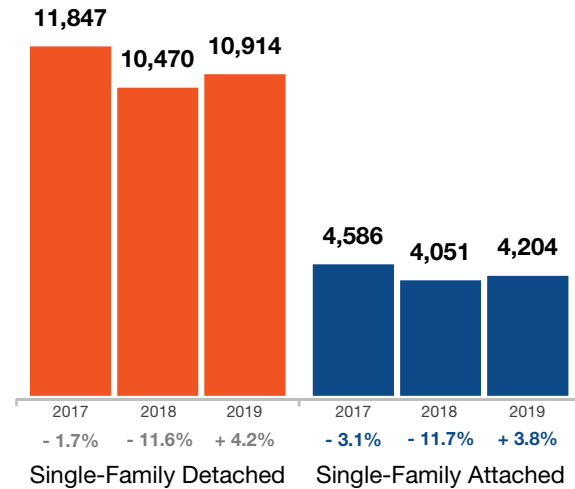
A count of the properties on which offers have been accepted in a given month.



December

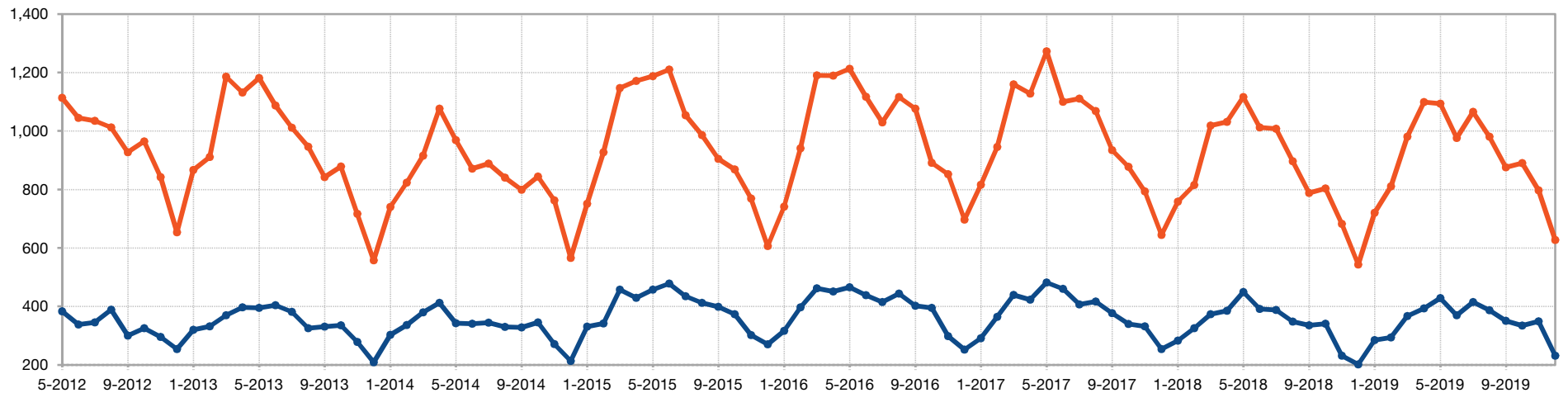


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	720	-5.0%	285	+0.7%
Feb-2019	811	-0.5%	294	-9.5%
Mar-2019	980	-3.7%	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	-5.4%
Jul-2019	1,065	+5.7%	415	+7.0%
Aug-2019	980	+9.4%	387	+11.2%
Sep-2019	876	+11.2%	351	+4.8%
Oct-2019	890	+10.8%	334	-2.1%
Nov-2019	797	+16.9%	349	+51.1%
Dec-2019	627	+15.5%	231	+14.4%
12-Month Avg	873	+4.2%	338	+3.8%

Historical Pending Sales by Month

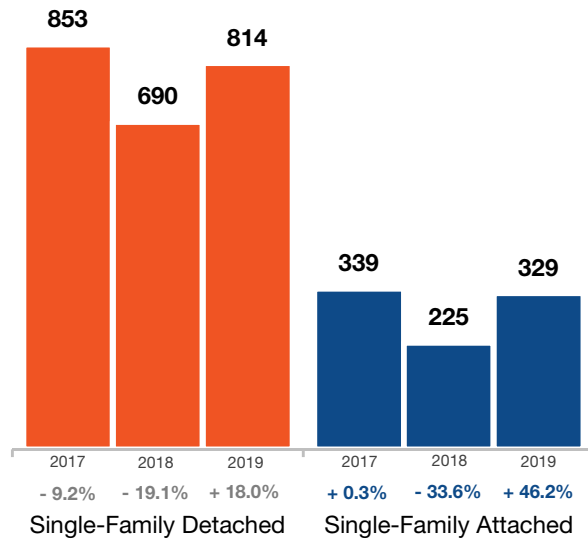


Closed Sales

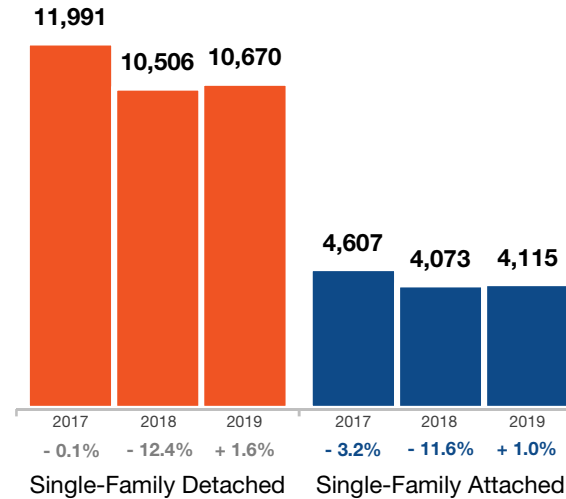
A count of the actual sales that closed in a given month.



December

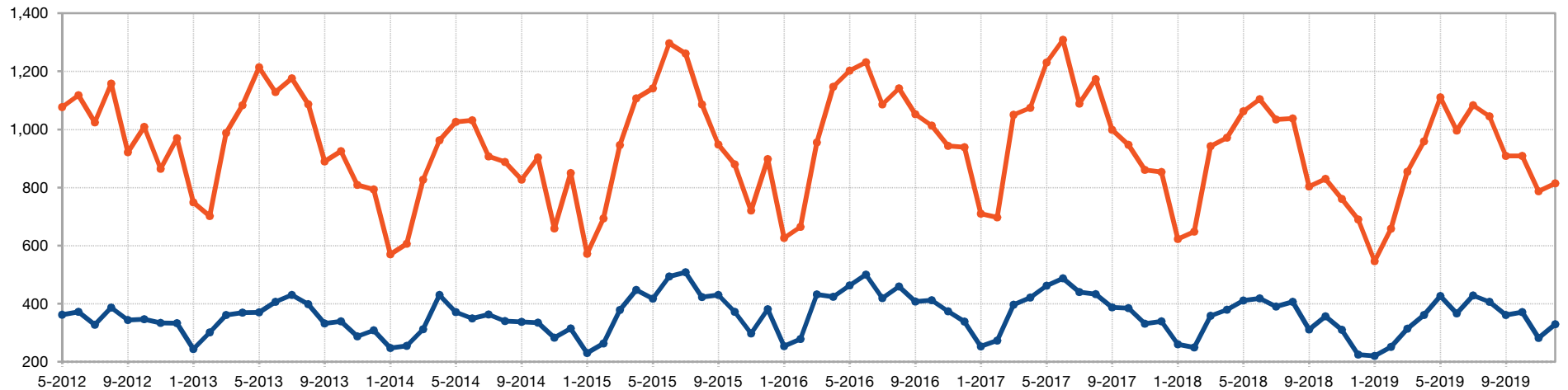


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	361	-4.7%
May-2019	1,110	+4.5%	426	+3.6%
Jun-2019	996	-9.8%	366	-12.4%
Jul-2019	1,083	+4.7%	428	+9.7%
Aug-2019	1,045	+0.7%	406	0.0%
Sep-2019	909	+13.2%	361	+16.1%
Oct-2019	909	+9.5%	371	+4.2%
Nov-2019	787	+3.4%	282	-9.0%
Dec-2019	814	+18.0%	329	+46.2%
12-Month Avg	876	+1.6%	339	+1.0%

Historical Closed Sales by Month

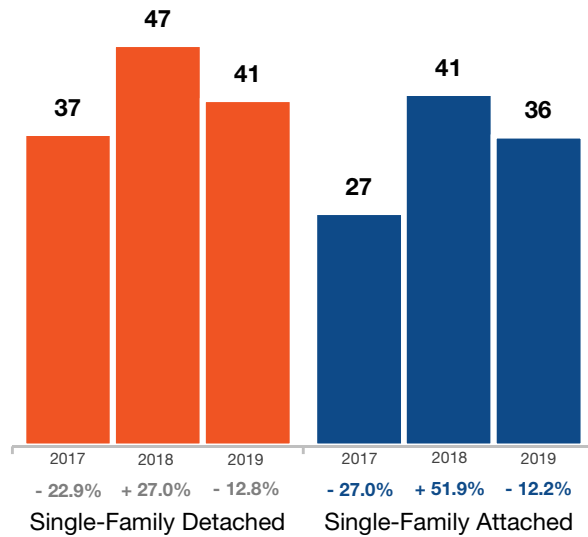


Days on Market Until Sale

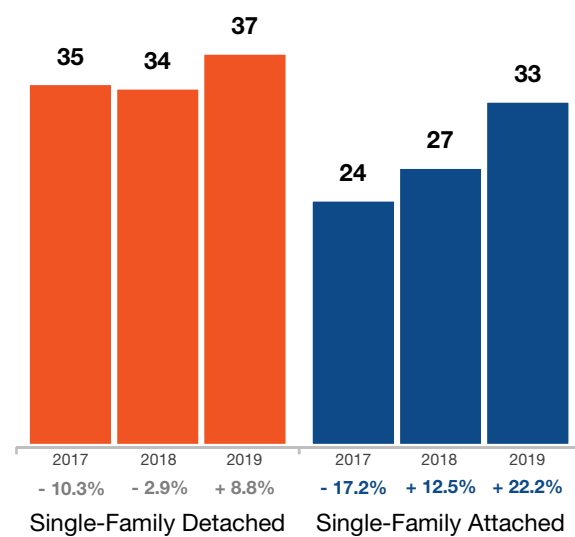
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



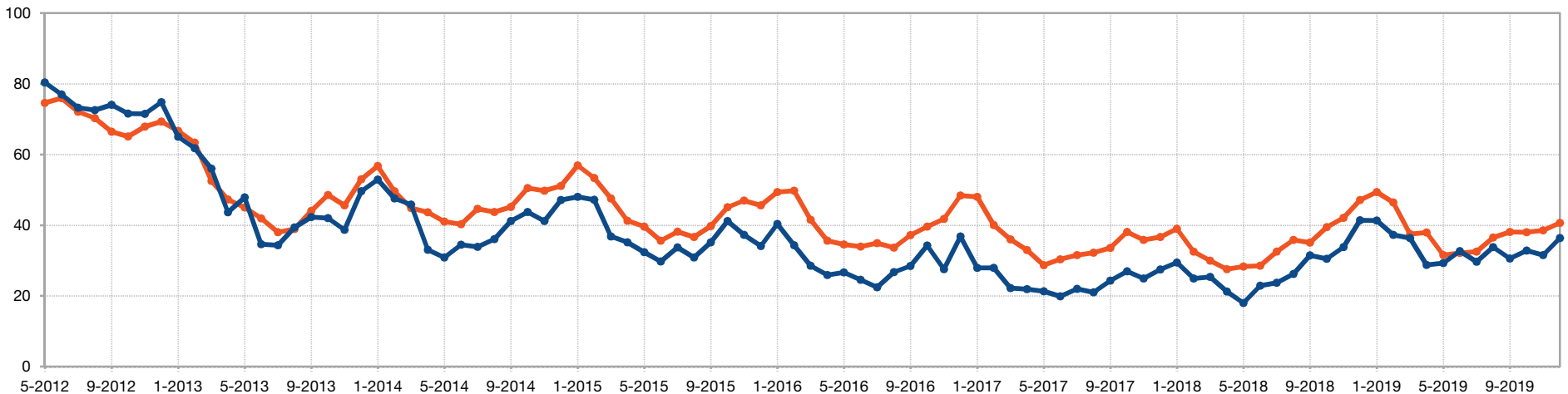
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	36	0.0%	34	+30.8%
Sep-2019	38	+8.6%	31	-3.1%
Oct-2019	38	-2.6%	33	+6.5%
Nov-2019	39	-7.1%	32	-5.9%
Dec-2019	41	-12.8%	36	-12.2%
12-Month Avg*	34	+9.7%	27	+23.5%

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

Historical Days on Market Until Sale by Month

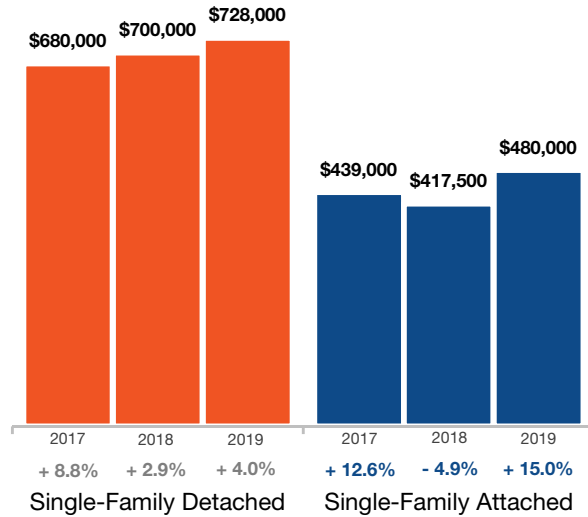


Median Sales Price

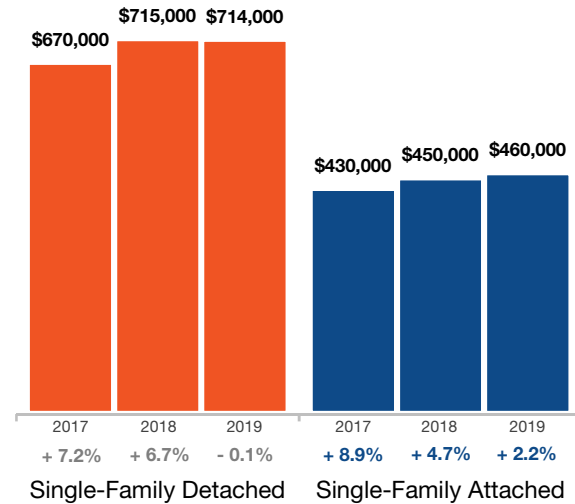
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



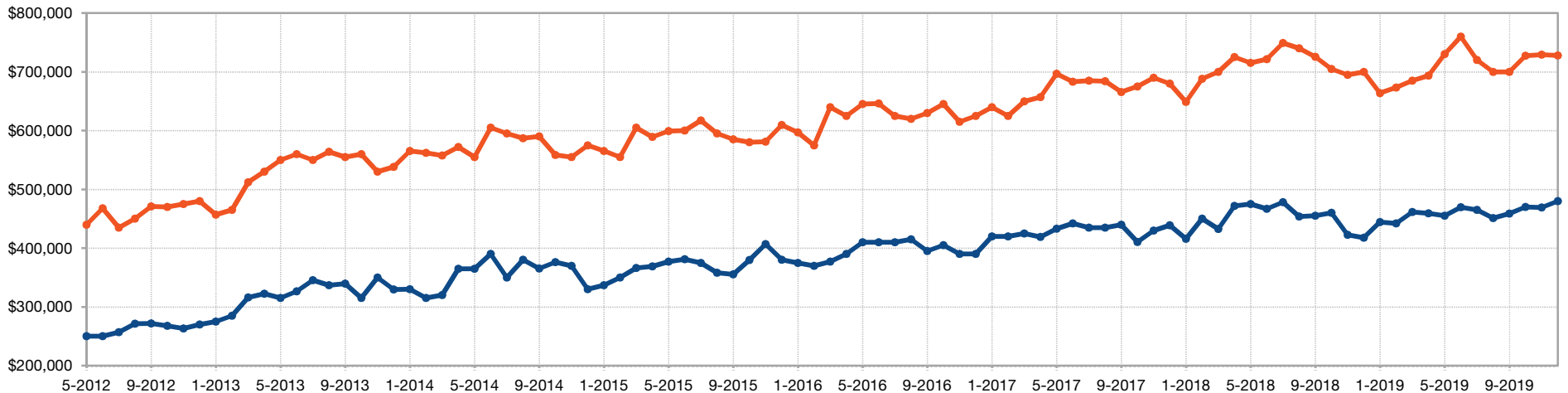
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$459,000	-2.8%
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%	\$464,995	-2.7%
Aug-2019	\$700,000	-5.4%	\$451,250	-0.6%
Sep-2019	\$700,000	-3.5%	\$458,900	+0.9%
Oct-2019	\$727,500	+3.2%	\$469,990	+2.2%
Nov-2019	\$729,000	+4.9%	\$469,000	+10.9%
Dec-2019	\$728,000	+4.0%	\$480,000	+15.0%
12-Month Avg*	\$715,000	-0.1%	\$450,000	+2.2%

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

Historical Median Sales Price by Month

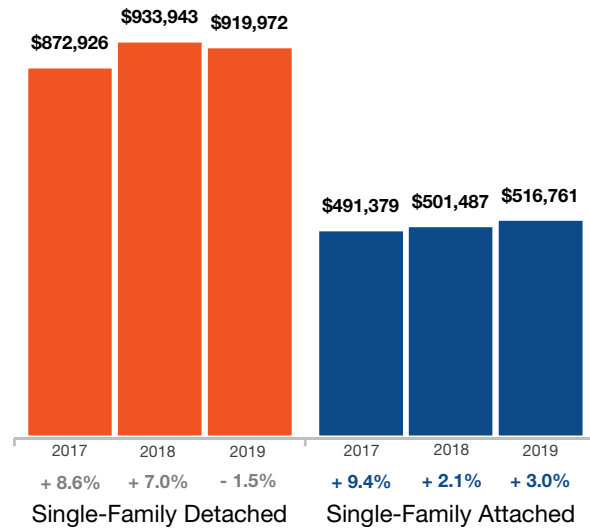


Average Sales Price

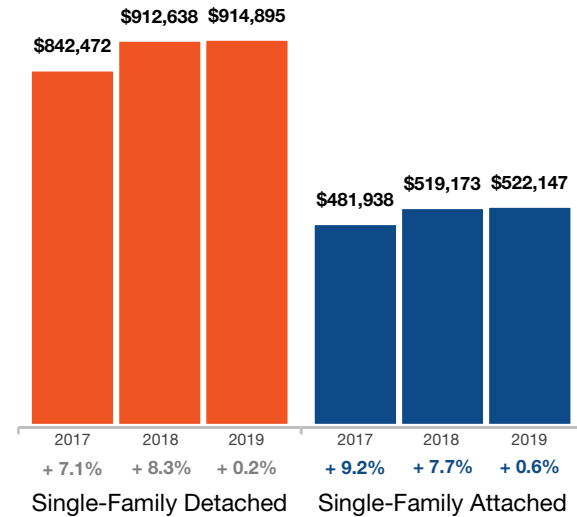
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



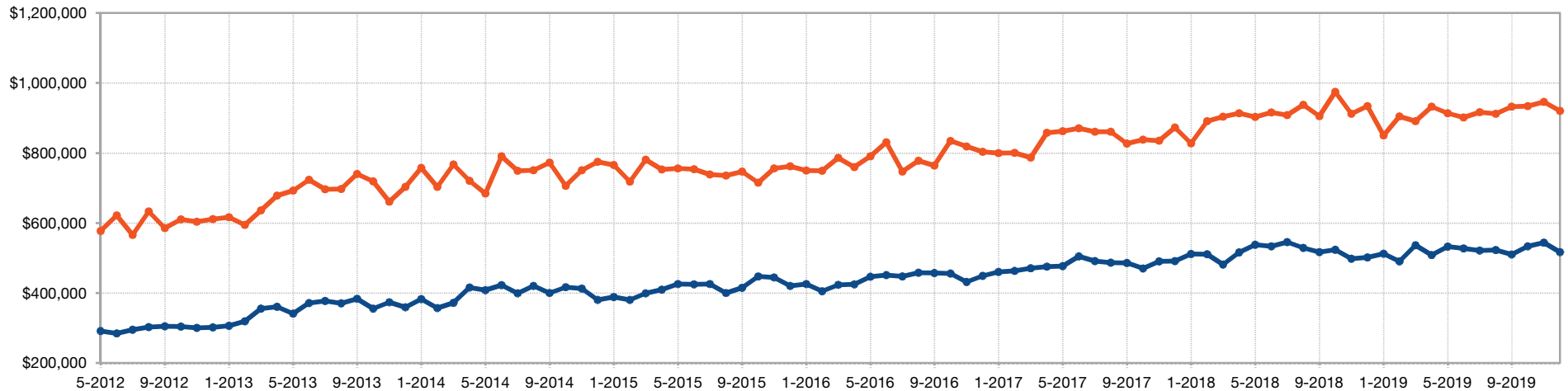
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$508,675	-1.5%
May-2019	\$913,584	+1.2%	\$532,460	-1.0%
Jun-2019	\$901,589	-1.5%	\$527,779	-1.1%
Jul-2019	\$916,344	+0.9%	\$521,380	-4.5%
Aug-2019	\$911,921	-2.7%	\$522,903	-1.1%
Sep-2019	\$932,252	+3.0%	\$509,883	-1.4%
Oct-2019	\$934,196	-4.2%	\$533,154	+1.8%
Nov-2019	\$945,908	+3.7%	\$544,239	+9.2%
Dec-2019	\$919,972	-1.5%	\$516,761	+3.0%
12-Month Avg*	\$912,828	+0.2%	\$521,357	+0.6%

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

Historical Average Sales Price by Month



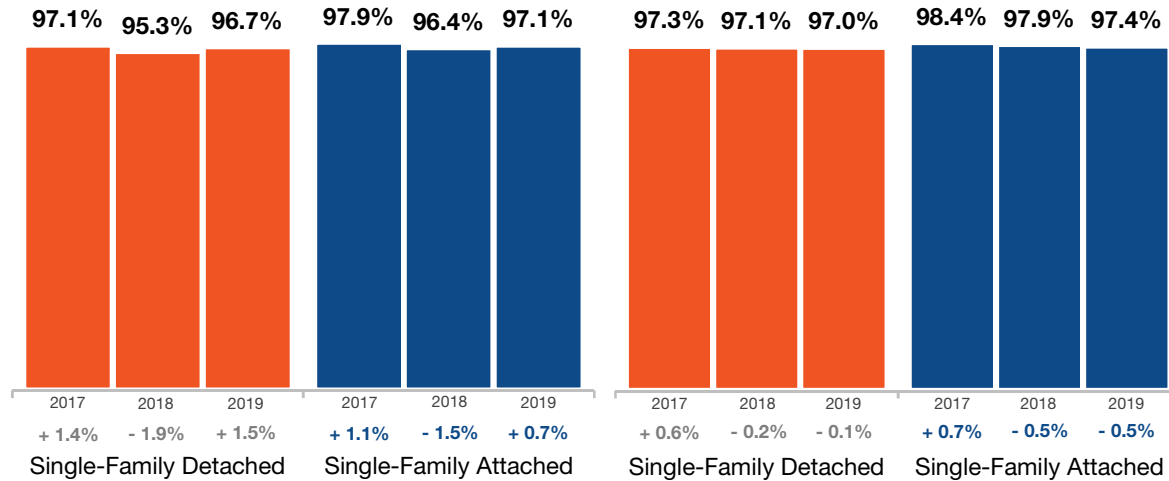
Percent of Original List Price Received



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.

December

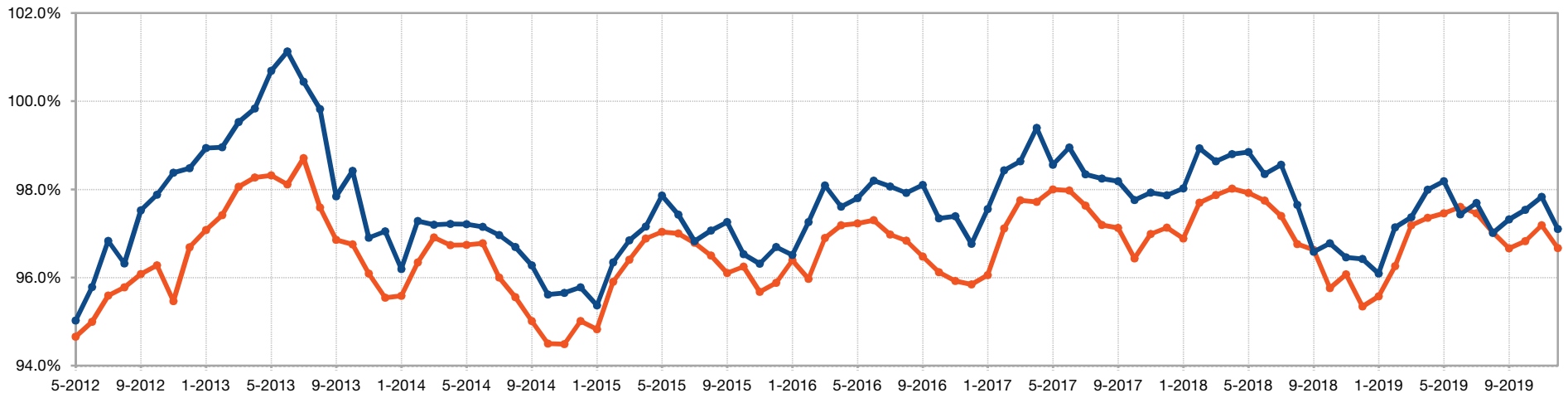
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	97.3%	+0.7%
Oct-2019	96.8%	+1.0%	97.5%	+0.7%
Nov-2019	97.2%	+1.1%	97.8%	+1.3%
Dec-2019	96.7%	+1.5%	97.1%	+0.7%
12-Month Avg*	96.9%	-0.1%	97.4%	-0.5%

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

Historical Percent of Original List Price Received by Month



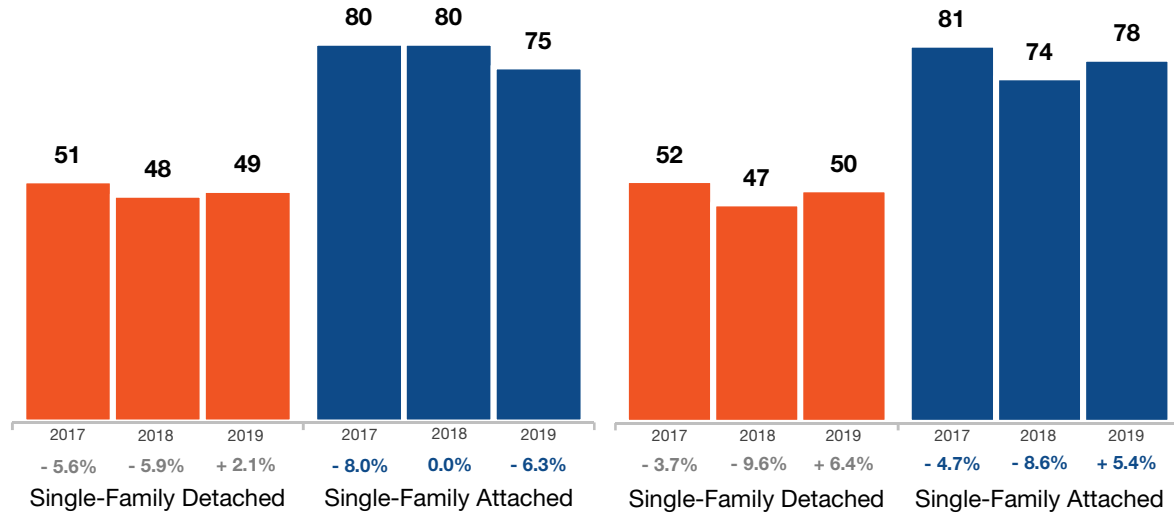
Housing Affordability Index



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.

December

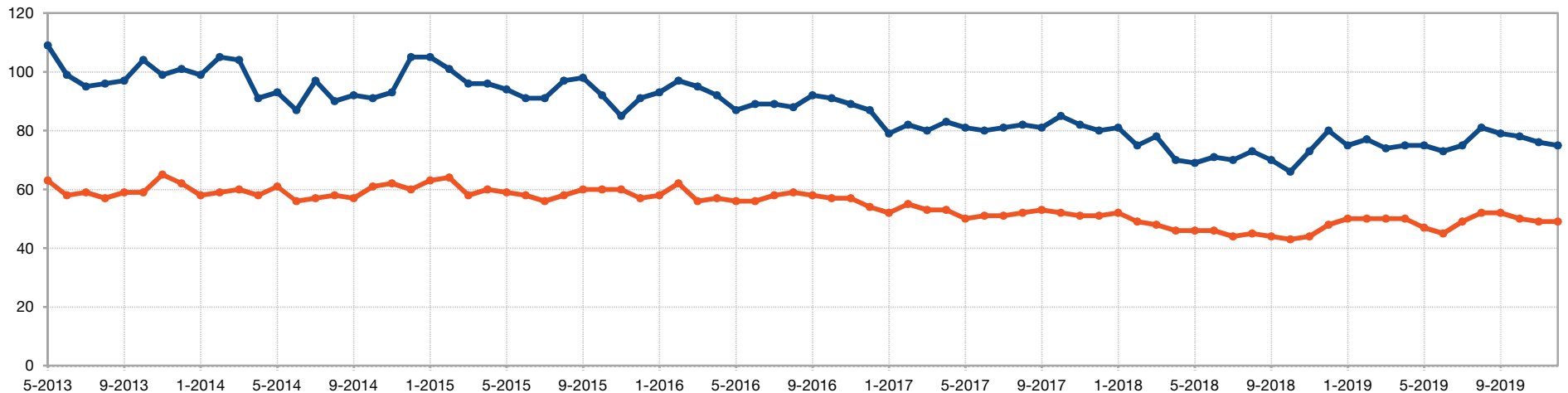
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2019	50	+16.3%	78	+18.2%
Nov-2019	49	+11.4%	76	+4.1%
Dec-2019	49	+2.1%	75	-6.3%
12-Month Avg*	49	+5.9%	76	+2.7%

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

Historical Housing Affordability Index by Month

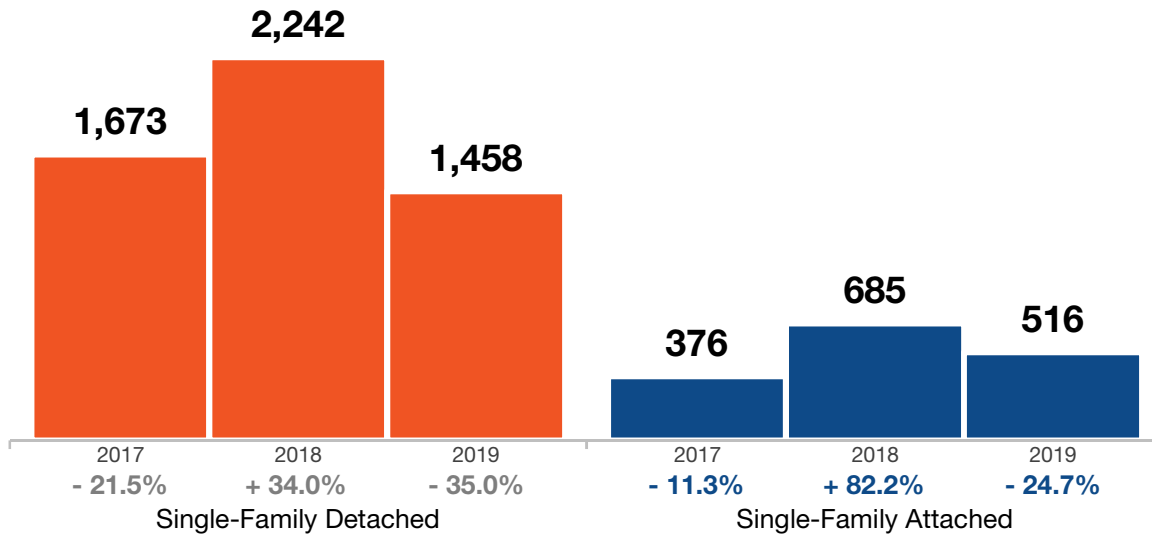


Inventory of Homes for Sale

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

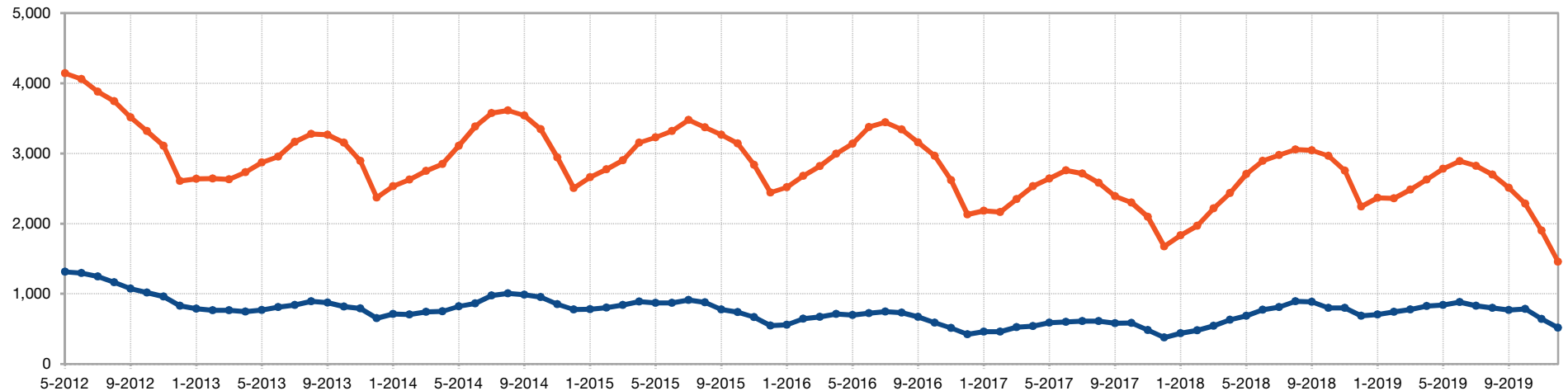


December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	2,367	+29.1%	703	+60.9%
Feb-2019	2,359	+19.9%	743	+54.8%
Mar-2019	2,482	+12.0%	774	+43.1%
Apr-2019	2,627	+7.8%	824	+30.8%
May-2019	2,780	+2.8%	840	+22.4%
Jun-2019	2,891	-0.0%	882	+14.1%
Jul-2019	2,822	-5.2%	829	+2.5%
Aug-2019	2,698	-11.7%	798	-10.7%
Sep-2019	2,509	-17.6%	768	-13.3%
Oct-2019	2,283	-23.0%	784	-1.8%
Nov-2019	1,902	-31.0%	640	-19.7%
Dec-2019	1,458	-35.0%	516	-24.7%
12-Month Avg	2,591	-6.1%	701	+8.1%

Historical Inventory of Homes for Sale by Month

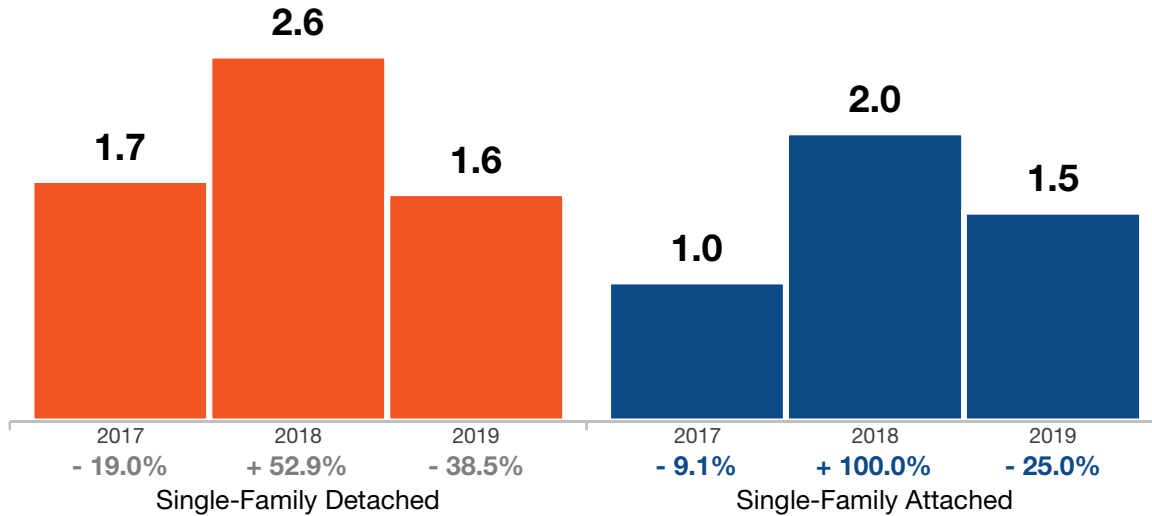


Months Supply of Inventory



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.

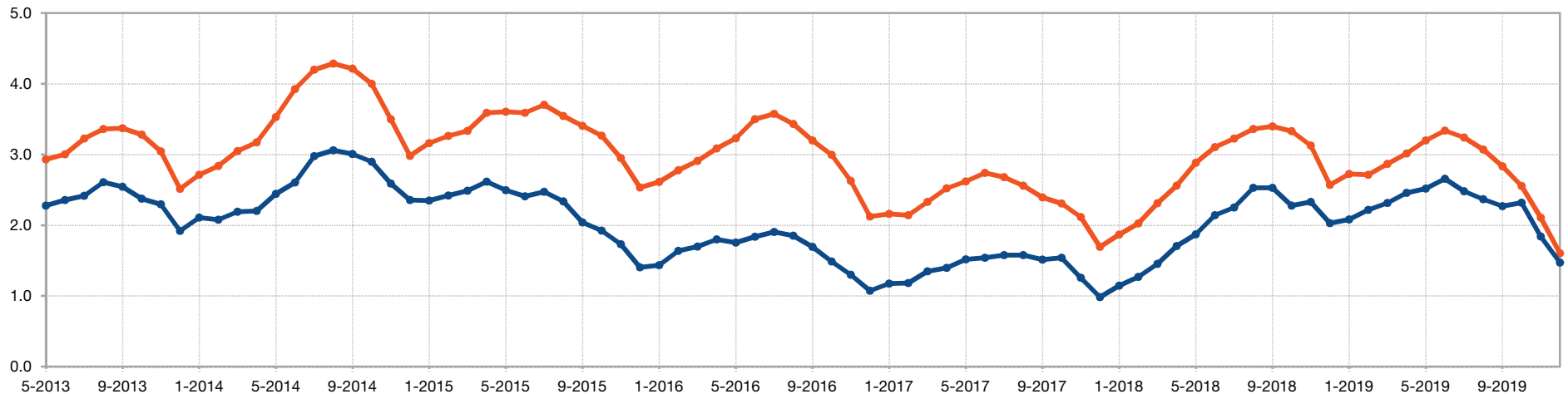
December



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	2.7	+28.6%
Jul-2019	3.2	0.0%	2.5	+8.7%
Aug-2019	3.1	-8.8%	2.4	-4.0%
Sep-2019	2.8	-17.6%	2.3	-8.0%
Oct-2019	2.6	-21.2%	2.3	0.0%
Nov-2019	2.1	-32.3%	1.8	-21.7%
Dec-2019	1.6	-38.5%	1.5	-25.0%
12-Month Avg*	2.8	-1.5%	2.0	+14.7%

* Months Supply for all properties from January 2019 through December 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			12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	12-2017	12-2018	12-2019						
New Listings				838	799	- 4.7%	22,651	21,603	- 4.6%
Pending Sales				745	858	+ 15.2%	14,521	15,118	+ 4.1%
Closed Sales				915	1,143	+ 24.9%	14,579	14,785	+ 1.4%
Days on Market				46	39	- 15.2%	32	36	+ 12.5%
Median Sales Price				\$619,000	\$635,000	+ 2.6%	\$634,000	\$637,000	+ 0.5%
Average Sales Price				\$827,601	\$803,811	- 2.9%	\$802,677	\$805,570	+ 0.4%
Pct. of Orig. Price Received				95.6%	96.8%	+ 1.3%	97.3%	97.1%	- 0.2%
Housing Affordability Index				54	56	+ 3.7%	53	56	+ 5.7%
Inventory of Homes for Sale				2,927	1,974	- 32.6%	--	--	--
Months Supply of Inventory				2.4	1.6	- 33.3%	--	--	--