

Monthly Indicators

North San Diego County
Association of REALTORS®



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

Closed Sales increased 6.0 percent for Detached homes and 12.3 percent for Attached homes. Pending Sales increased 8.1 percent for Detached homes and 26.7 percent for Attached homes.

The Median Sales Price was up 11.9 percent to \$742,750 for Detached homes and 9.1 percent to \$485,000 for Attached homes. Days on Market decreased 8.2 percent for Detached homes and 2.4 percent for Attached homes. Supply decreased 40.7 percent for Detached homes and 28.6 percent for Attached homes.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Monthly Snapshot

\$742,750 **\$485,000** **\$650,000**

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			1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	01-2018	01-2019	01-2020						
New Listings		1,442	1,085	- 24.8%	1,442	1,085	- 24.8%		
Pending Sales		720	778	+ 8.1%	720	778	+ 8.1%		
Closed Sales		546	579	+ 6.0%	546	579	+ 6.0%		
Days on Market		49	45	- 8.2%	49	45	- 8.2%		
Median Sales Price		\$663,500	\$742,750	+ 11.9%	\$663,500	\$742,750	+ 11.9%		
Average Sales Price		\$850,144	\$945,426	+ 11.2%	\$850,144	\$945,426	+ 11.2%		
Pct. of Orig. Price Received		95.6%	96.7%	+ 1.2%	95.6%	96.7%	+ 1.2%		
Housing Affordability Index		50	49	- 2.0%	50	49	- 2.0%		
Inventory of Homes for Sale		2,368	1,488	- 37.2%	--	--	--		
Months Supply of Inventory		2.7	1.6	- 40.7%	--	--	--		

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.**

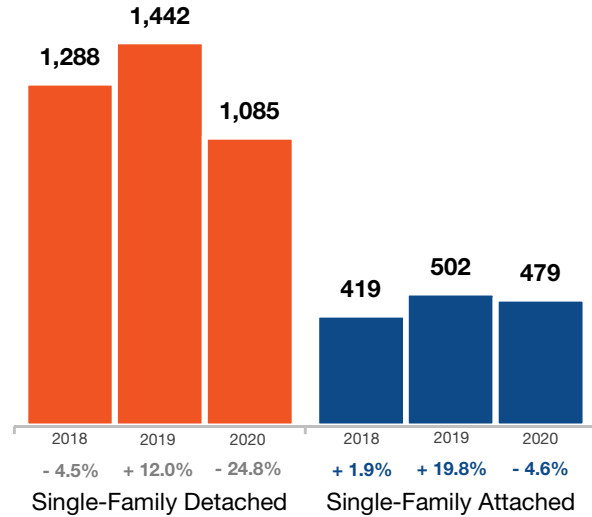
Key Metrics	Historical Sparkbars			1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	01-2018	01-2019	01-2020						
New Listings				502	479	- 4.6%	502	479	- 4.6%
Pending Sales				285	361	+ 26.7%	285	361	+ 26.7%
Closed Sales				220	247	+ 12.3%	220	247	+ 12.3%
Days on Market				41	40	- 2.4%	41	40	- 2.4%
Median Sales Price				\$444,500	\$485,000	+ 9.1%	\$444,500	\$485,000	+ 9.1%
Average Sales Price				\$512,405	\$548,041	+ 7.0%	\$512,405	\$548,041	+ 7.0%
Pct. of Orig. Price Received				96.1%	97.3%	+ 1.2%	96.1%	97.3%	+ 1.2%
Housing Affordability Index				75	76	+ 1.3%	75	76	+ 1.3%
Inventory of Homes for Sale				703	518	- 26.3%	--	--	--
Months Supply of Inventory				2.1	1.5	- 28.6%	--	--	--

New Listings

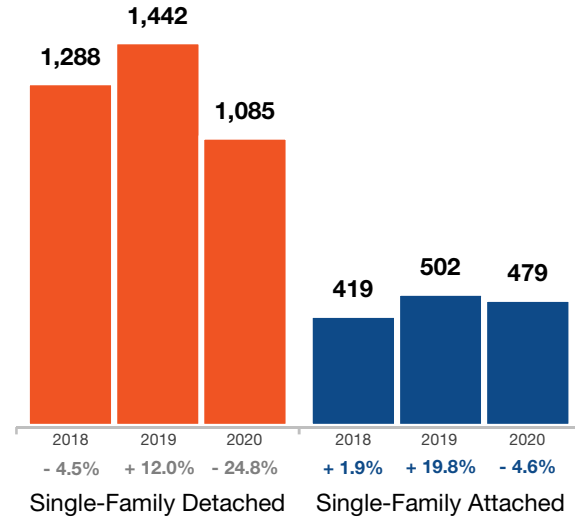
A count of the properties that have been newly listed on the market in a given month.



January

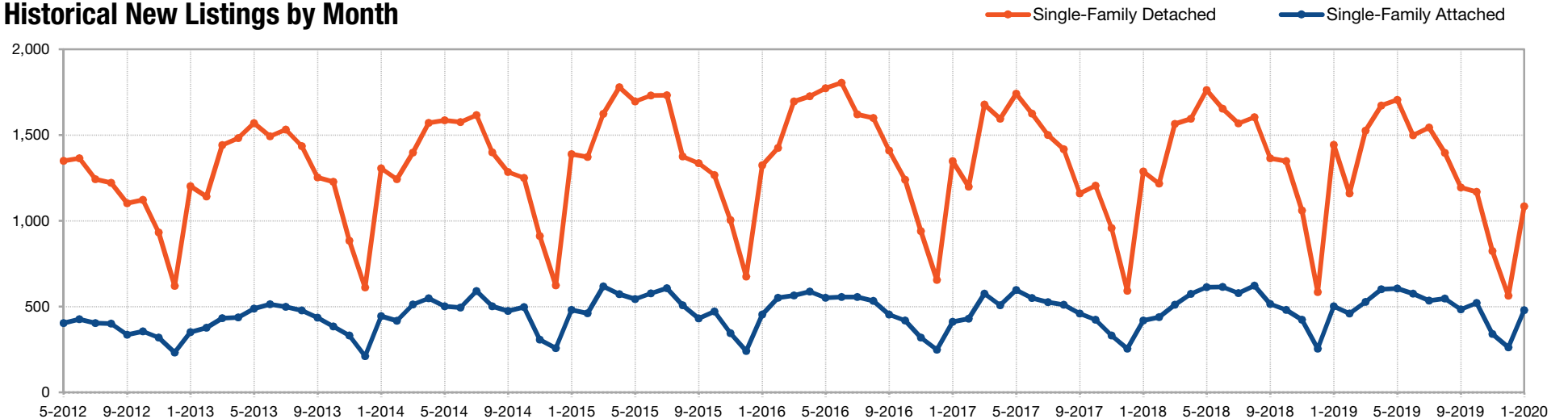


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	1,159	-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	1,499	-9.4%	575	-6.5%
Jul-2019	1,544	-1.5%	534	-7.8%
Aug-2019	1,396	-13.0%	547	-12.1%
Sep-2019	1,194	-12.5%	483	-6.2%
Oct-2019	1,168	-13.3%	521	+8.5%
Nov-2019	824	-22.3%	340	-19.8%
Dec-2019	563	-3.6%	262	+3.1%
Jan-2020	1,085	-24.8%	479	-4.6%
12-Month Avg	1,278	-8.5%	494	-3.2%

Historical New Listings by Month



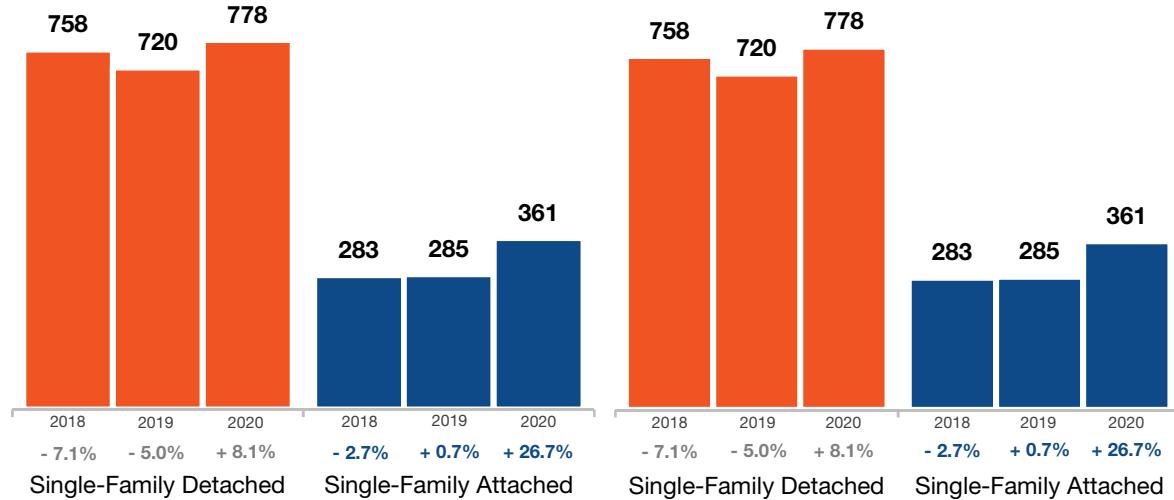
Pending Sales

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



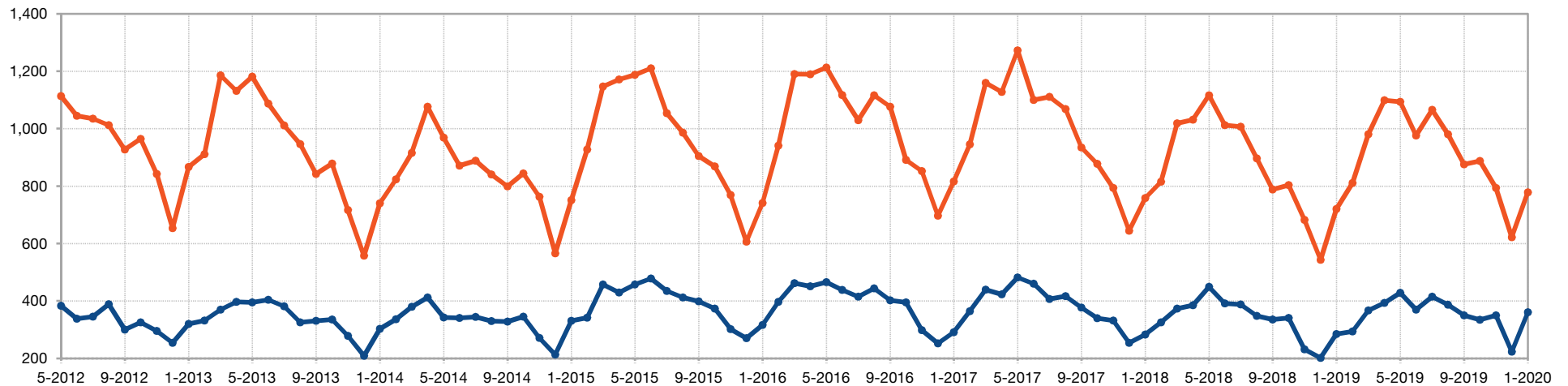
January

Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	+5.8%	415	+7.0%
Aug-2019	980	+9.4%	387	+11.2%
Sep-2019	876	+11.2%	350	+4.5%
Oct-2019	887	+10.5%	334	-2.1%
Nov-2019	793	+16.3%	350	+51.5%
Dec-2019	622	+14.5%	223	+10.4%
Jan-2020	778	+8.1%	361	+26.7%
12-Month Avg	869	+5.1%	338	+5.4%

Historical Pending Sales by Month

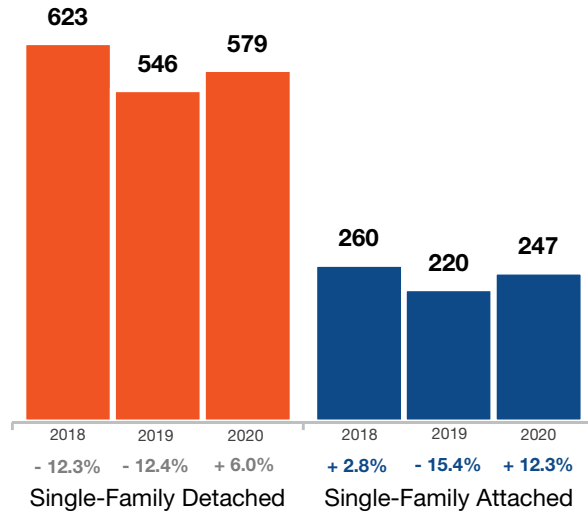


Closed Sales

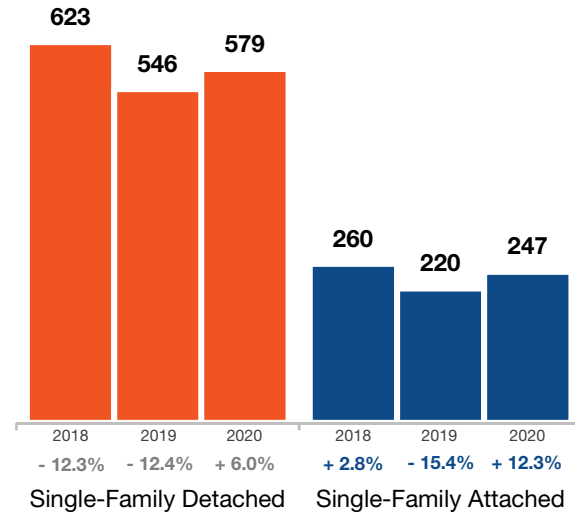
A count of the actual sales that closed in a given month.



January

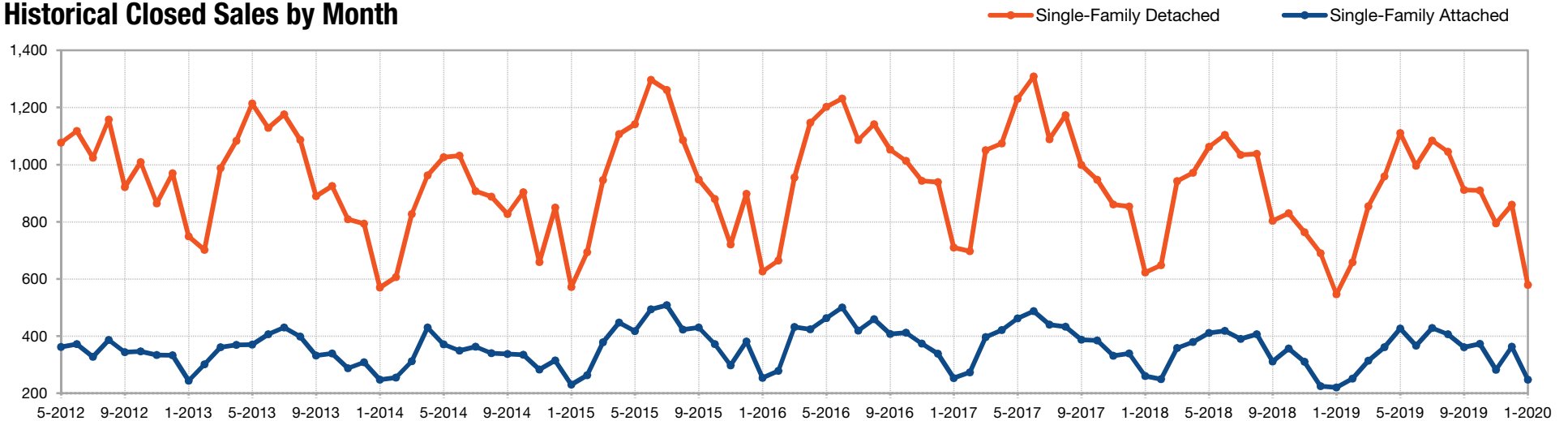


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,084	+4.8%	428	+9.7%
Aug-2019	1,045	+0.7%	406	0.0%
Sep-2019	911	+13.4%	361	+16.1%
Oct-2019	910	+9.6%	373	+4.8%
Nov-2019	794	+4.1%	282	-9.0%
Dec-2019	860	+24.6%	363	+61.3%
Jan-2020	579	+6.0%	247	+12.3%
12-Month Avg	869	+3.2%	336	+3.6%

Historical Closed Sales by Month



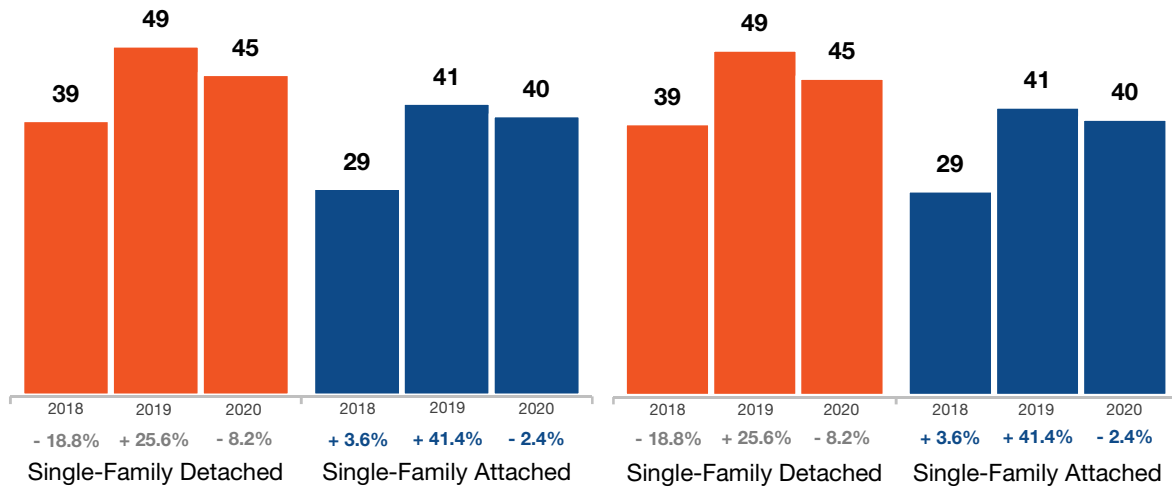
Days on Market Until Sale

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



January

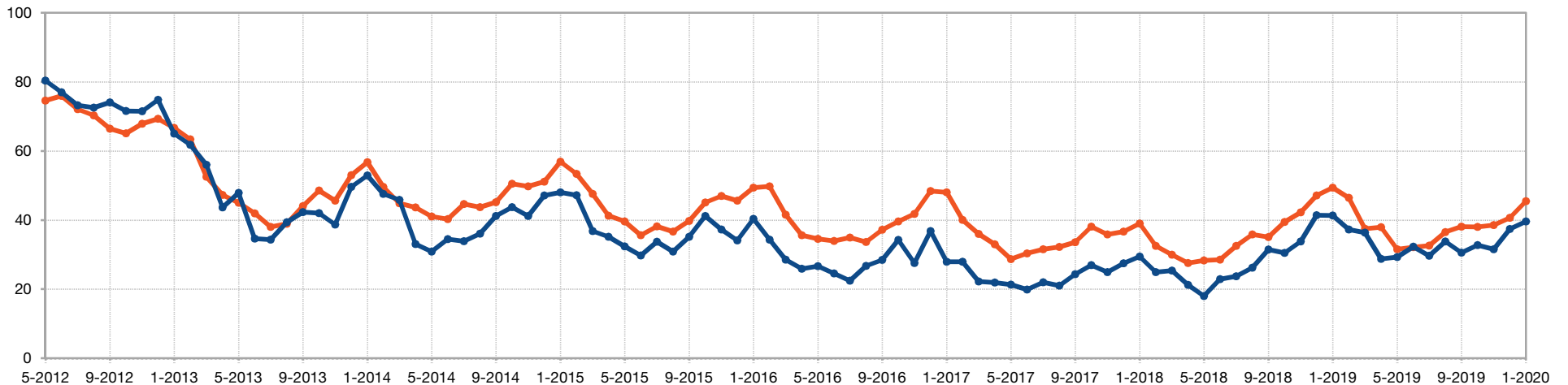
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	32	+39.1%
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%	37	-9.8%
Jan-2020	45	-8.2%	40	-2.4%
12-Month Avg*	35	+7.5%	27	+20.8%

* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

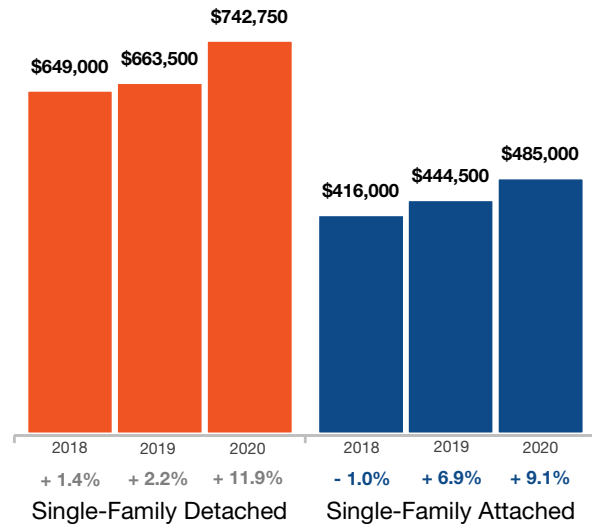


Median Sales Price

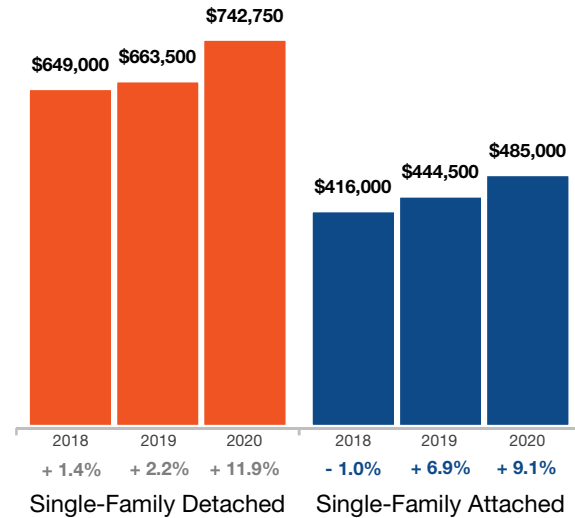
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



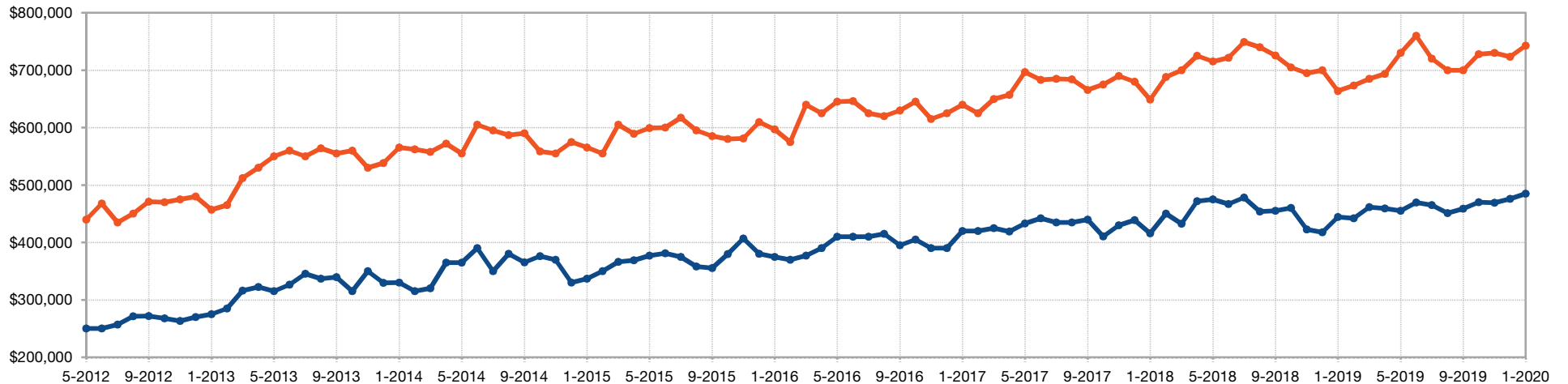
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$727,700	+3.2%	\$469,990	+2.2%
Nov-2019	\$730,000	+5.0%	\$469,000	+10.9%
Dec-2019	\$723,500	+3.4%	\$476,002	+14.0%
Jan-2020	\$742,750	+11.9%	\$485,000	+9.1%
12-Month Avg*	\$715,000	+0.4%	\$454,416	+1.6%

* Median Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

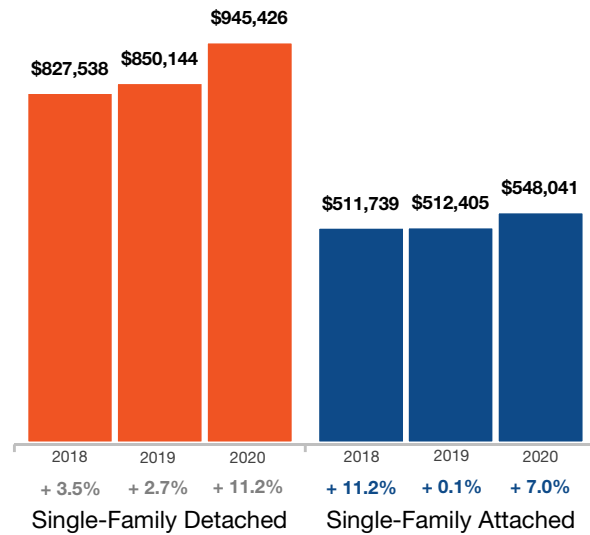


Average Sales Price

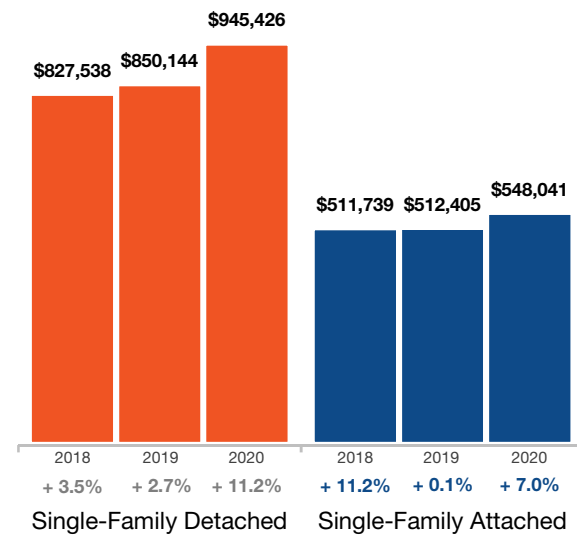
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



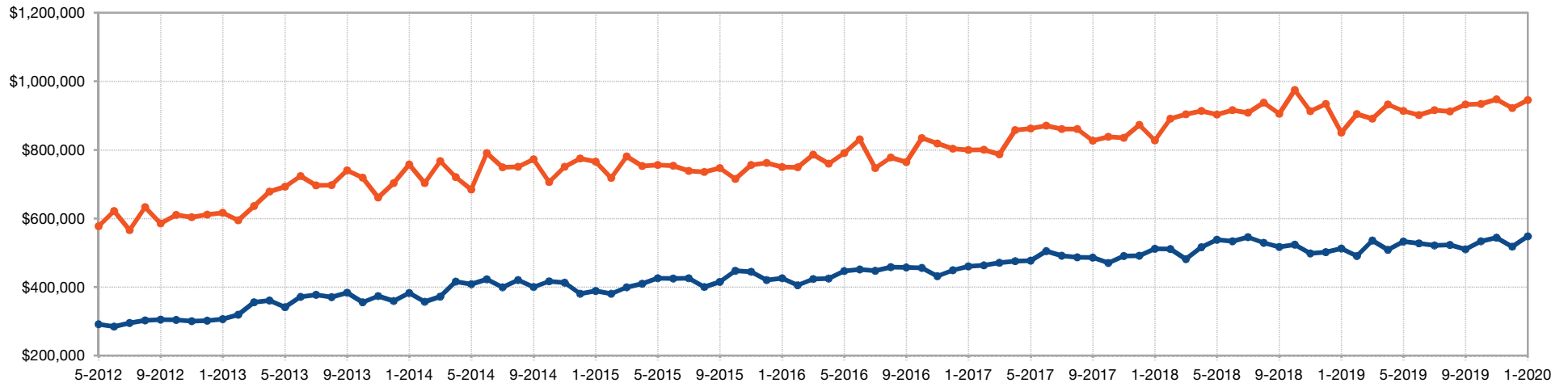
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	\$904,248	+1.5%	\$490,360	-4.0%
Mar-2019	\$891,171	-1.4%	\$536,029	+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	\$915,983	+0.8%	\$521,380	-4.5%
Aug-2019	\$911,921	-2.7%	\$522,903	-1.1%
Sep-2019	\$932,126	+3.0%	\$509,883	-1.4%
Oct-2019	\$934,010	-4.2%	\$533,124	+1.8%
Nov-2019	\$947,238	+3.8%	\$544,239	+9.2%
Dec-2019	\$922,187	-1.3%	\$517,820	+3.3%
Jan-2020	\$945,426	+11.2%	\$548,041	+7.0%
12-Month Avg*	\$921,008	+0.6%	\$524,391	+1.0%

* Avg. Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



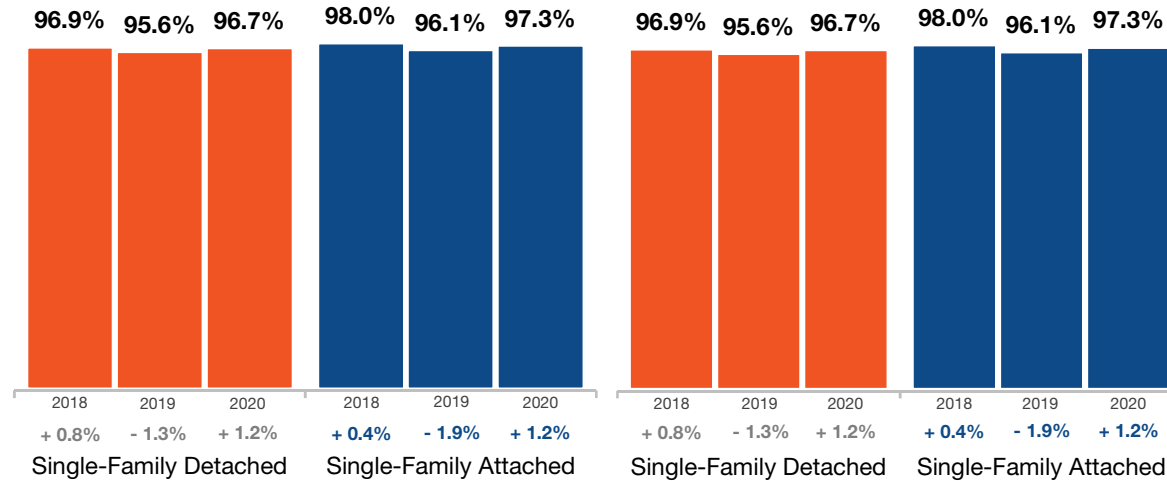
Percent of Original List Price Received



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.

January

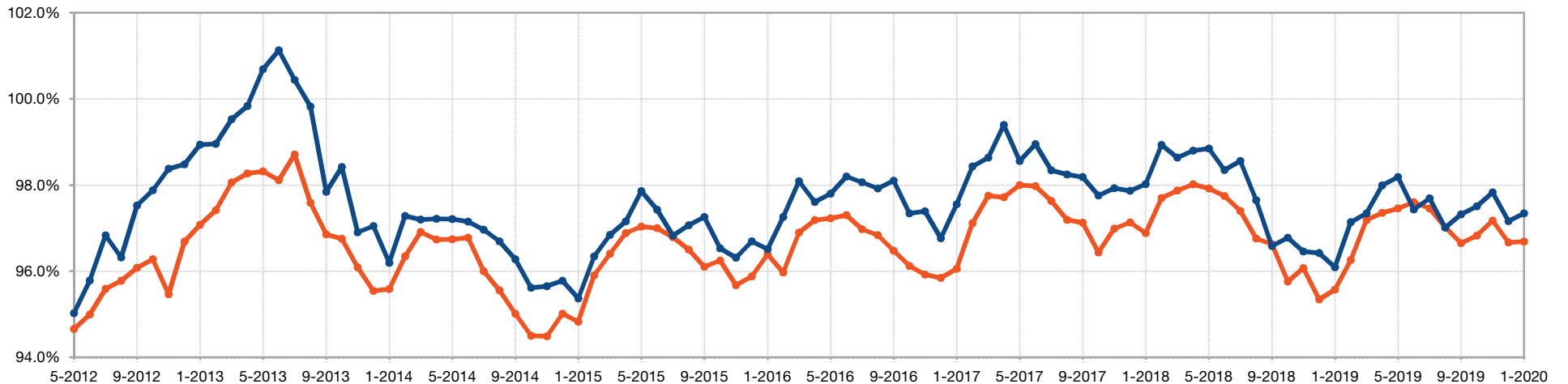
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	96.3%	-1.4%	97.1%	-1.8%
Mar-2019	97.2%	-0.7%	97.3%	-1.3%
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%	97.2%	+0.8%
Jan-2020	96.7%	+1.2%	97.3%	+1.2%
12-Month Avg*	97.0%	+0.1%	97.5%	-0.3%

* Pct. of Orig. Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



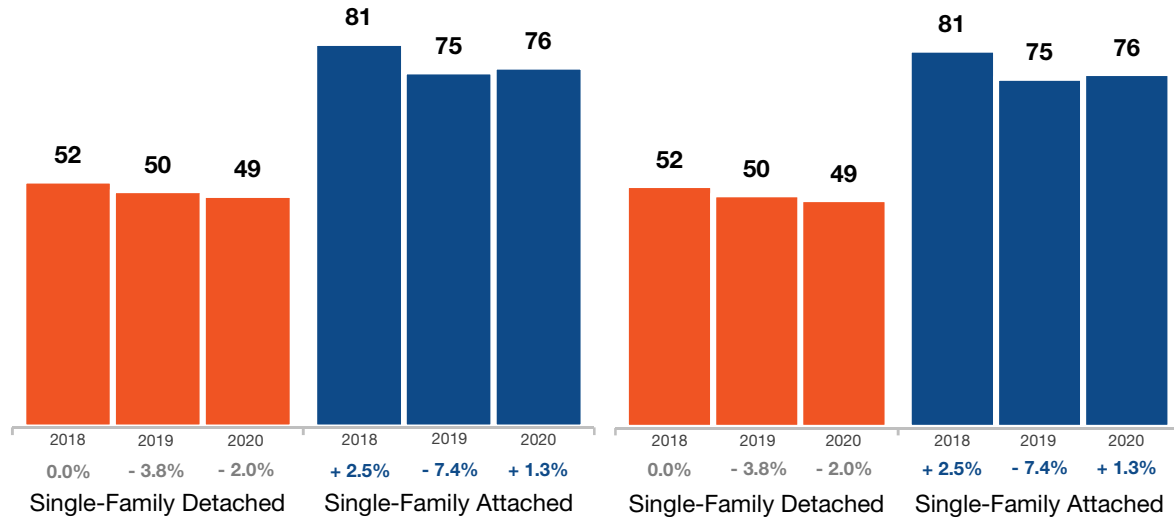
Housing Affordability Index



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.

January

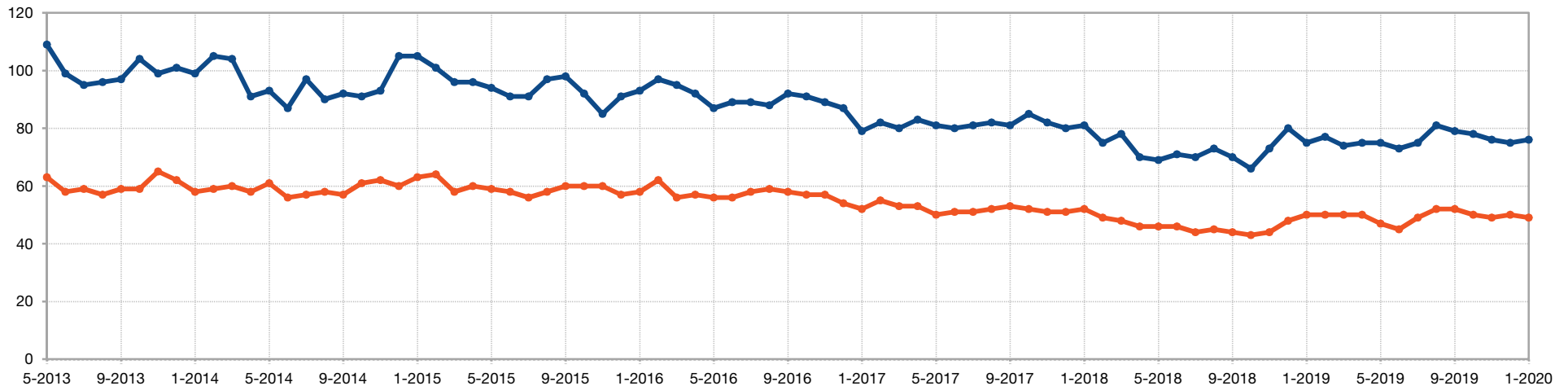
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	50	+4.2%	75	-6.3%
Jan-2020	49	-2.0%	76	+1.3%
12-Month Avg*	49	+6.3%	76	+4.8%

* Affordability Index for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

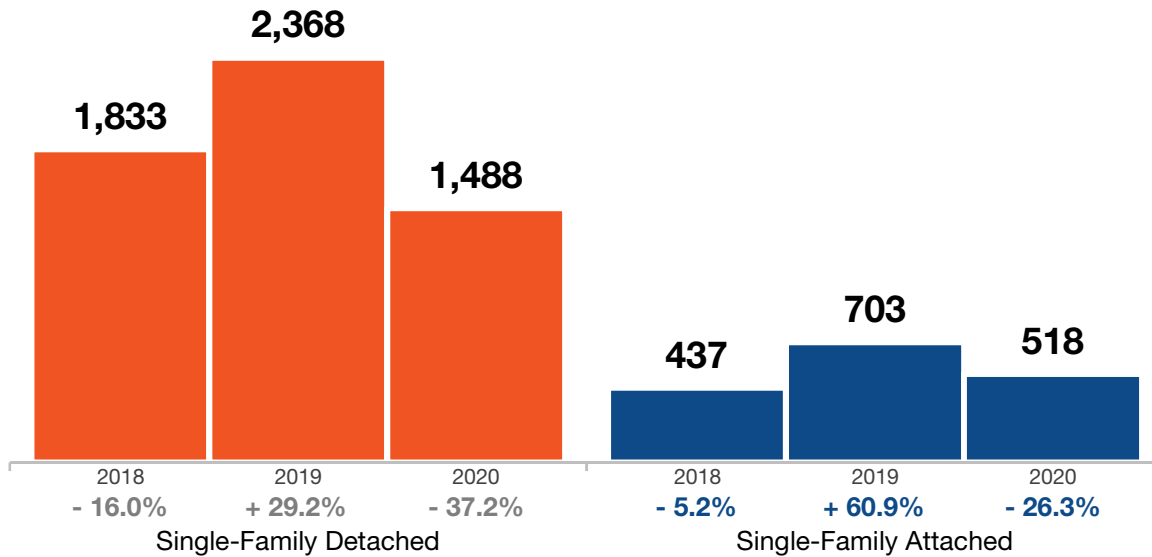


Inventory of Homes for Sale

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

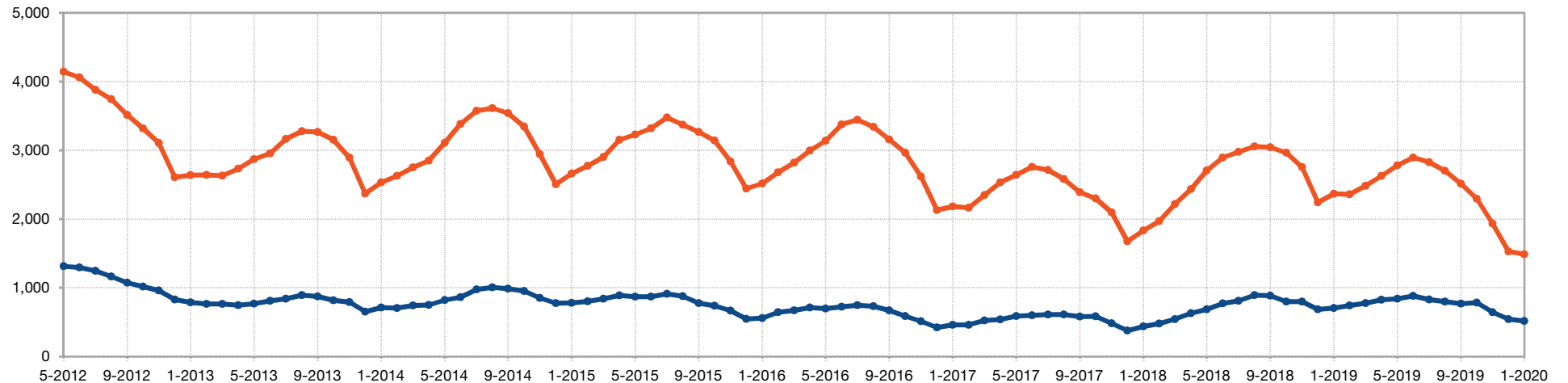


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	2,361	+20.0%	743	+54.8%
Mar-2019	2,484	+12.0%	774	+43.1%
Apr-2019	2,628	+7.9%	824	+30.8%
May-2019	2,781	+2.8%	841	+22.6%
Jun-2019	2,893	+0.0%	883	+14.2%
Jul-2019	2,825	-5.1%	830	+2.6%
Aug-2019	2,703	-11.5%	799	-10.6%
Sep-2019	2,514	-17.5%	769	-13.2%
Oct-2019	2,297	-22.5%	785	-1.6%
Nov-2019	1,935	-29.8%	646	-18.9%
Dec-2019	1,530	-31.8%	542	-20.9%
Jan-2020	1,488	-37.2%	518	-26.3%
12-Month Avg	2,635	-10.1%	724	+3.1%

Historical Inventory of Homes for Sale by Month

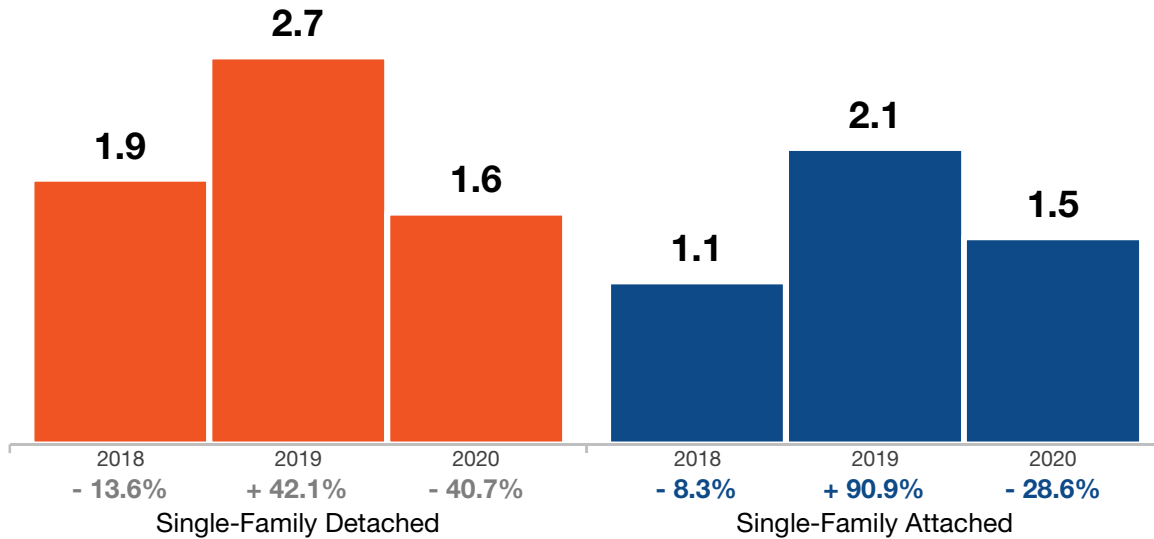


Months Supply of Inventory



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.

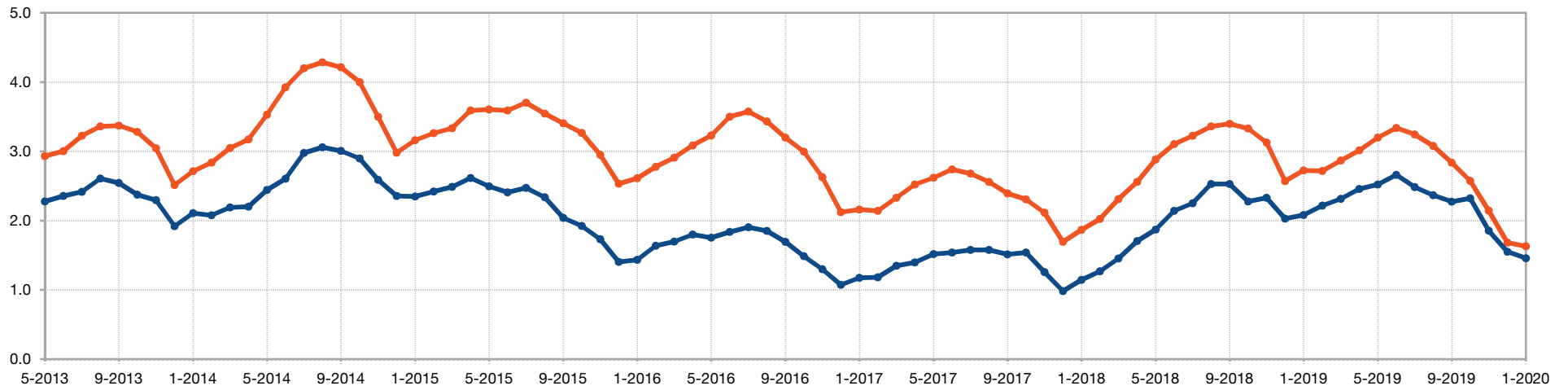
January



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	1.9	-17.4%
Dec-2019	1.7	-34.6%	1.6	-20.0%
Jan-2020	1.6	-40.7%	1.5	-28.6%
12-Month Avg*	2.9	-6.6%	2.0	+8.2%

* Months Supply for all properties from February 2019 through January 2020. 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			1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	01-2018	01-2019	01-2020						
New Listings				1,944	1,564	- 19.5%	1,944	1,564	- 19.5%
Pending Sales				1,005	1,139	+ 13.3%	1,005	1,139	+ 13.3%
Closed Sales				766	826	+ 7.8%	766	826	+ 7.8%
Days on Market				47	44	- 6.4%	47	44	- 6.4%
Median Sales Price				\$610,000	\$650,000	+ 6.6%	\$610,000	\$650,000	+ 6.6%
Average Sales Price				\$753,143	\$826,451	+ 9.7%	\$753,143	\$826,451	+ 9.7%
Pct. of Orig. Price Received				95.7%	96.9%	+ 1.3%	95.7%	96.9%	+ 1.3%
Housing Affordability Index				55	56	+ 1.8%	55	56	+ 1.8%
Inventory of Homes for Sale				3,071	2,006	- 34.7%	--	--	--
Months Supply of Inventory				2.5	1.6	- 36.0%	--	--	--