

Monthly Indicators

North San Diego County
Association of REALTORS®



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

Closed Sales increased 3.8 percent for Detached homes and 15.1 percent for Attached homes. Pending Sales increased 15.0 percent for Detached homes and 44.6 percent for Attached homes.

The Median Sales Price was up 7.9 percent to \$726,000 for Detached homes and 6.3 percent to \$470,000 for Attached homes. Days on Market decreased 10.9 percent for Detached homes and 10.8 percent for Attached homes. Supply decreased 40.7 percent for Detached homes and 36.4 percent for Attached homes.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Monthly Snapshot

\$726,000 **\$470,000** **\$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
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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			2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	02-2018	02-2019	02-2020						
New Listings				1,160	1,083	- 6.6%	2,602	2,214	- 14.9%
Pending Sales				811	933	+ 15.0%	1,531	1,715	+ 12.0%
Closed Sales				658	683	+ 3.8%	1,204	1,322	+ 9.8%
Days on Market				46	41	- 10.9%	48	44	- 8.3%
Median Sales Price				\$673,000	\$726,000	+ 7.9%	\$665,900	\$733,750	+ 10.2%
Average Sales Price				\$904,248	\$929,534	+ 2.8%	\$879,713	\$939,295	+ 6.8%
Pct. of Orig. Price Received				96.3%	97.7%	+ 1.5%	95.9%	97.2%	+ 1.4%
Housing Affordability Index				50	51	+ 2.0%	51	51	0.0%
Inventory of Homes for Sale				2,363	1,477	- 37.5%	--	--	--
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.**

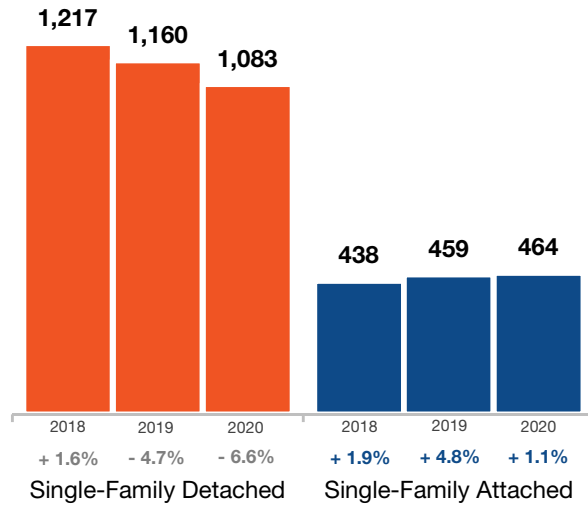
Key Metrics	Historical Sparkbars			2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	02-2018	02-2019	02-2020						
New Listings				459	464	+ 1.1%	961	958	- 0.3%
Pending Sales				294	425	+ 44.6%	579	792	+ 36.8%
Closed Sales				251	289	+ 15.1%	471	556	+ 18.0%
Days on Market				37	33	- 10.8%	39	36	- 7.7%
Median Sales Price				\$442,000	\$470,000	+ 6.3%	\$444,000	\$475,239	+ 7.0%
Average Sales Price				\$490,360	\$512,879	+ 4.6%	\$500,657	\$534,913	+ 6.8%
Pct. of Orig. Price Received				97.1%	98.3%	+ 1.2%	96.6%	97.9%	+ 1.3%
Housing Affordability Index				77	79	+ 2.6%	76	78	+ 2.6%
Inventory of Homes for Sale				743	504	- 32.2%	--	--	--
Months Supply of Inventory				2.2	1.4	- 36.4%	--	--	--

New Listings

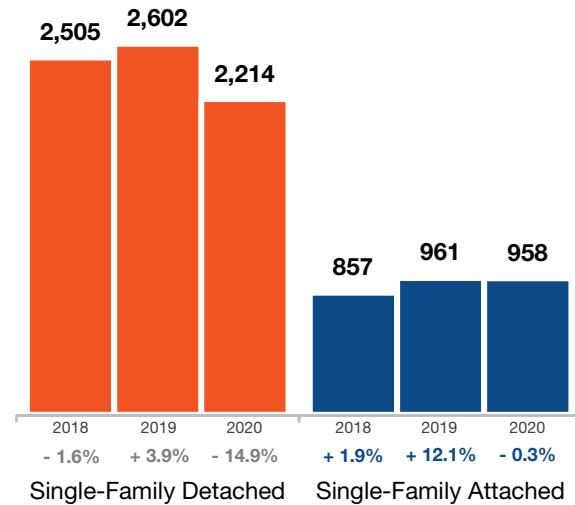
A count of the properties that have been newly listed on the market in a given month.



February

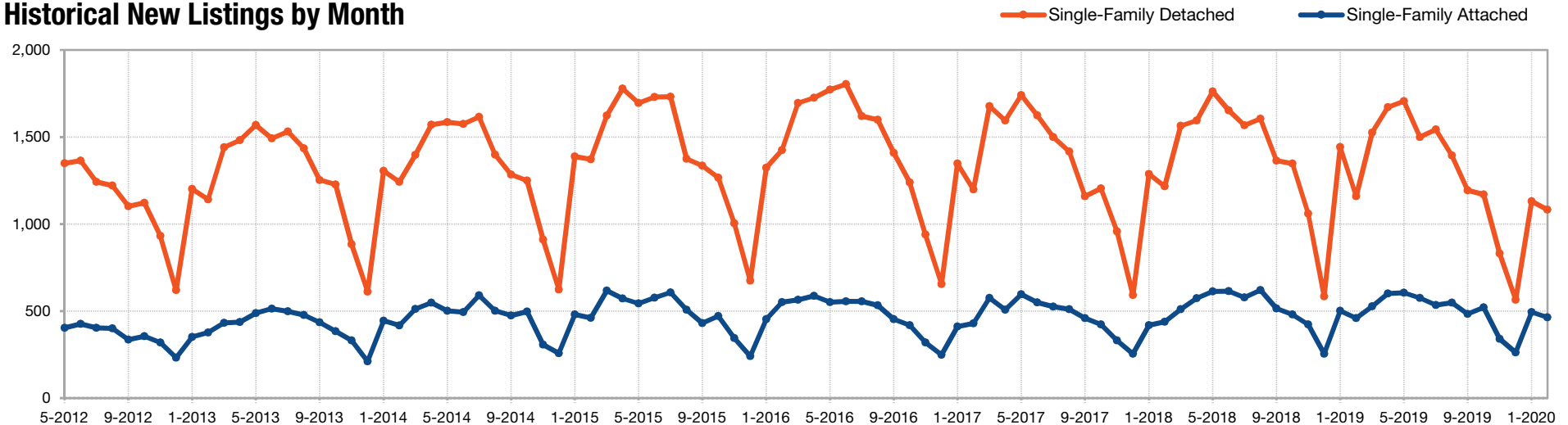


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2019	1,526	-2.5%	527	+3.3%
Apr-2019	1,672	+4.9%	601	+4.7%
May-2019	1,706	-3.2%	605	-1.3%
Jun-2019	1,500	-9.3%	575	-6.5%
Jul-2019	1,544	-1.5%	534	-7.8%
Aug-2019	1,395	-13.1%	548	-11.8%
Sep-2019	1,194	-12.5%	483	-6.2%
Oct-2019	1,170	-13.1%	521	+8.5%
Nov-2019	831	-21.6%	341	-19.6%
Dec-2019	565	-3.3%	262	+3.1%
Jan-2020	1,131	-21.6%	494	-1.6%
Feb-2020	1,083	-6.6%	464	+1.1%
12-Month Avg	1,276	-8.3%	496	-3.1%

Historical New Listings by Month

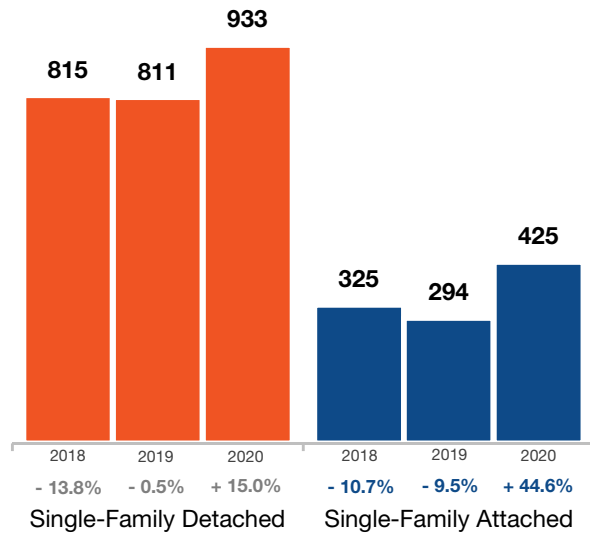


Pending Sales

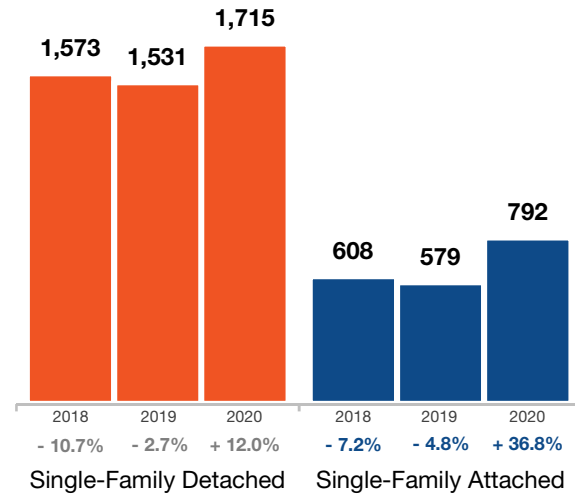
A count of the properties on which offers have been accepted in a given month.



February

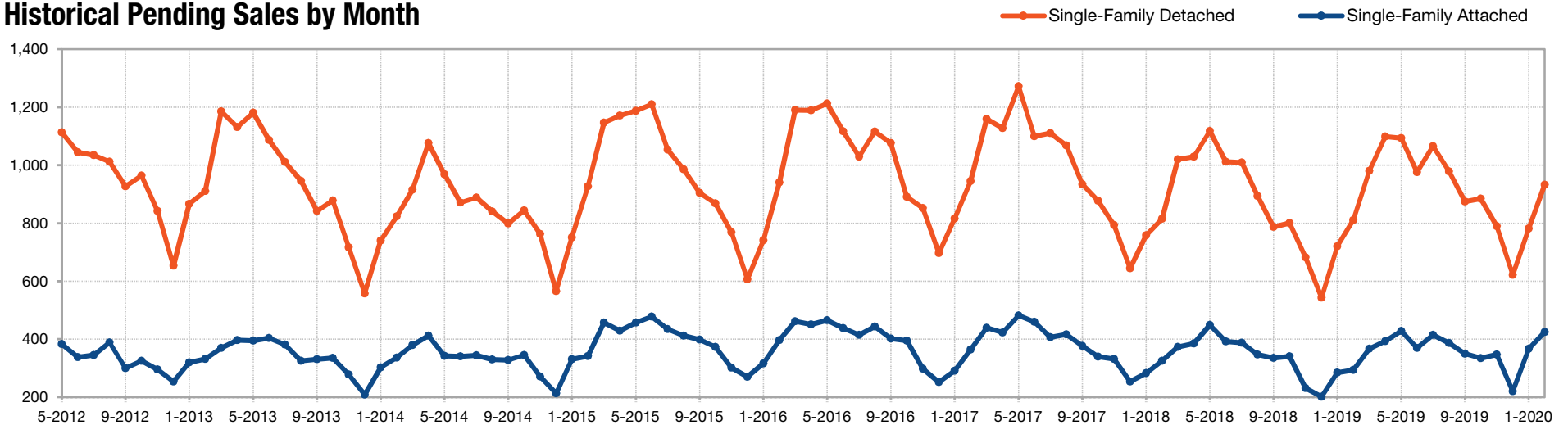


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2019	980	-3.9%	367	-1.6%
Apr-2019	1,099	+6.8%	393	+2.1%
May-2019	1,093	-2.2%	428	-4.7%
Jun-2019	976	-3.6%	370	-5.6%
Jul-2019	1,065	+5.6%	415	+7.0%
Aug-2019	979	+9.5%	387	+11.5%
Sep-2019	875	+11.2%	350	+4.5%
Oct-2019	885	+10.5%	334	-2.1%
Nov-2019	790	+15.8%	347	+50.2%
Dec-2019	622	+14.5%	221	+9.4%
Jan-2020	782	+8.6%	367	+28.8%
Feb-2020	933	+15.0%	425	+44.6%
12-Month Avg	869	+6.3%	335	+9.5%

Historical Pending Sales by Month

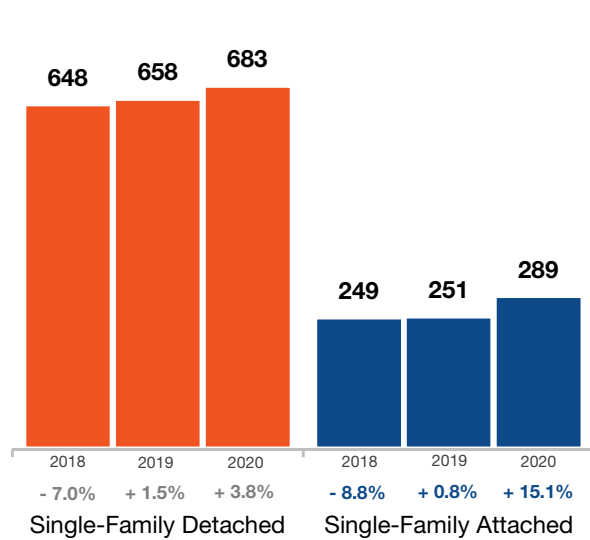


Closed Sales

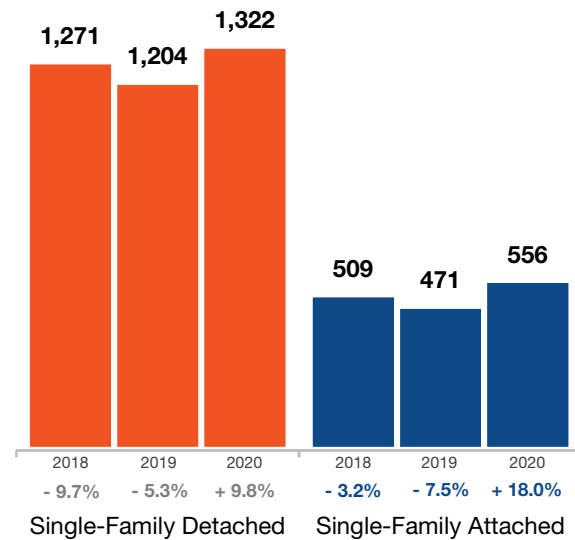
A count of the actual sales that closed in a given month.



February

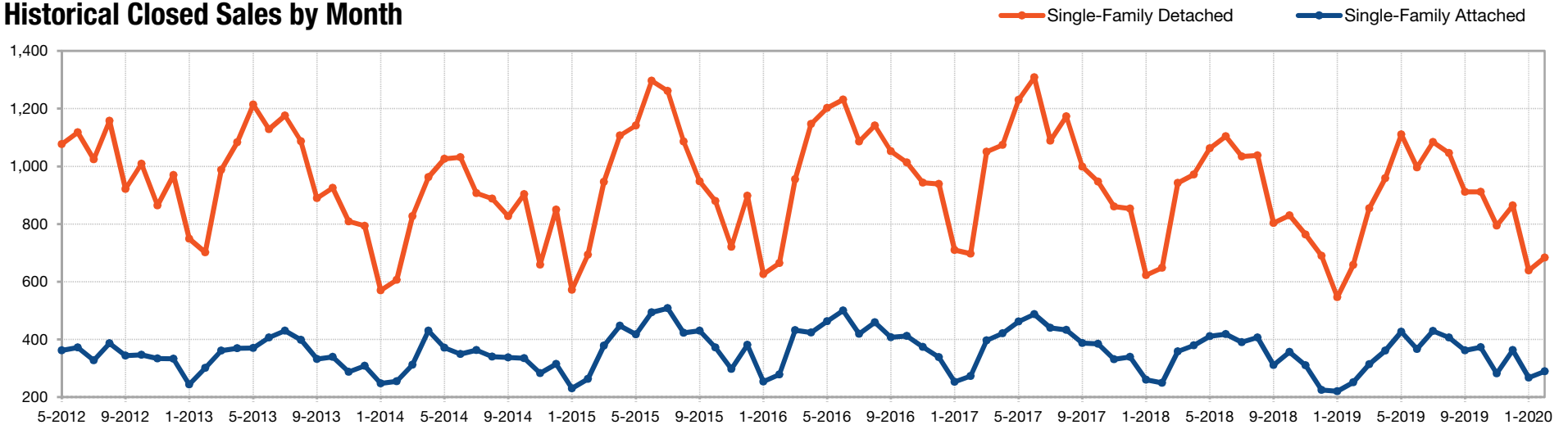


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	429	+10.0%
Aug-2019	1,046	+0.8%	406	0.0%
Sep-2019	911	+13.4%	362	+16.4%
Oct-2019	911	+9.8%	373	+4.8%
Nov-2019	794	+4.1%	282	-9.0%
Dec-2019	864	+25.2%	363	+61.3%
Jan-2020	639	+17.0%	267	+21.4%
Feb-2020	683	+3.8%	289	+15.1%
12-Month Avg	870	+3.9%	336	+5.0%

Historical Closed Sales by Month

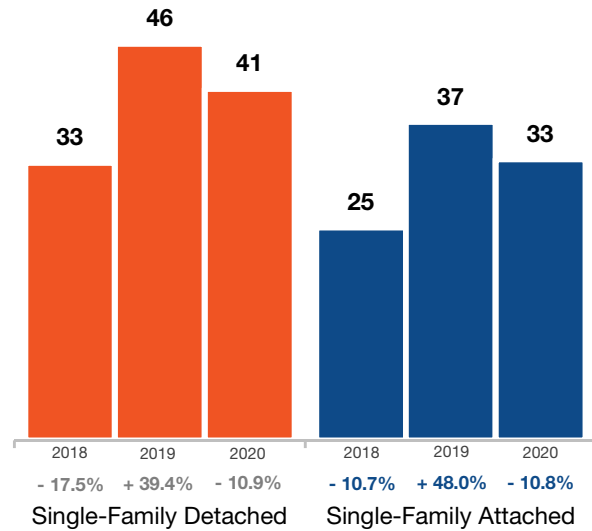


Days on Market Until Sale

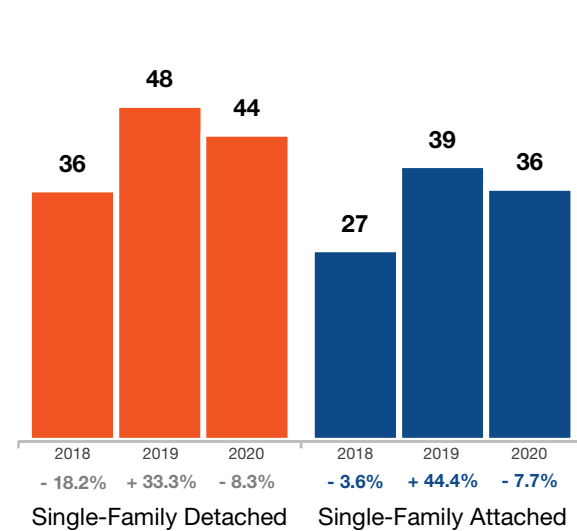
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



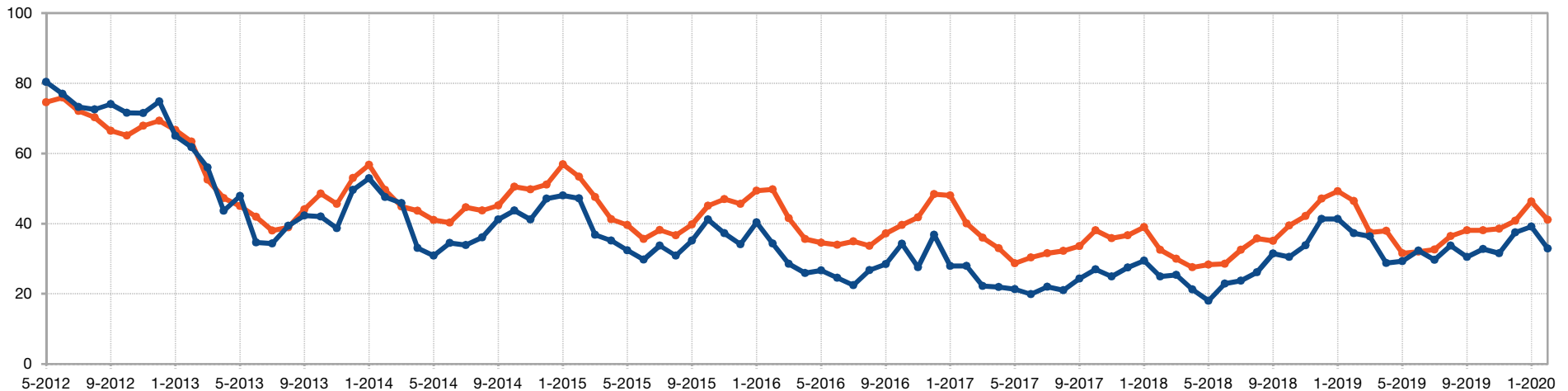
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	+3.1%	30	+25.0%
Aug-2019	36	0.0%	34	+30.8%
Sep-2019	38	+8.6%	30	-6.3%
Oct-2019	38	-2.6%	33	+6.5%
Nov-2019	39	-7.1%	32	-5.9%
Dec-2019	41	-12.8%	38	-7.3%
Jan-2020	46	-6.1%	39	-4.9%
Feb-2020	41	-10.9%	33	-10.8%
12-Month Avg*	35	+4.4%	28	+16.6%

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

Historical Days on Market Until Sale by Month

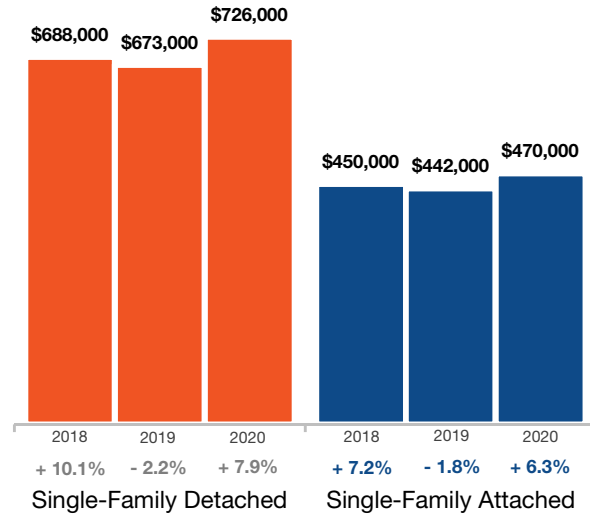


Median Sales Price

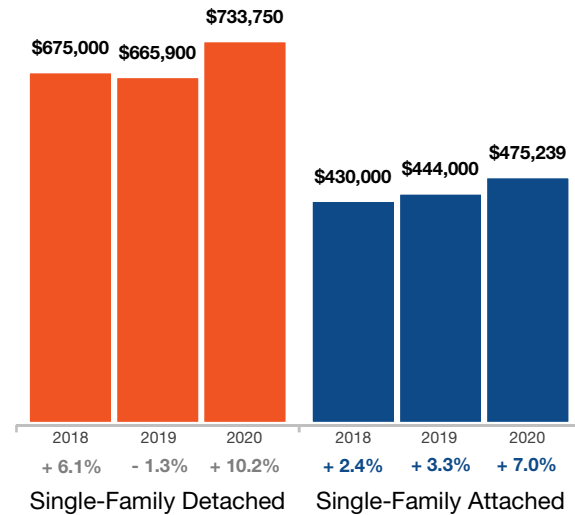
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



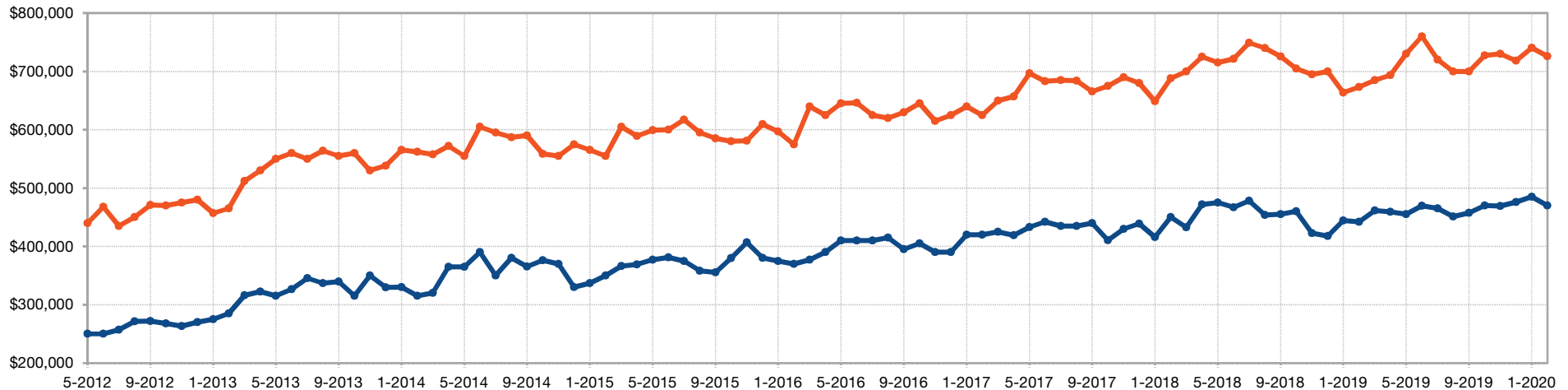
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$464,990	-2.7%
Aug-2019	\$700,000	-5.4%	\$451,250	-0.6%
Sep-2019	\$700,000	-3.5%	\$457,245	+0.5%
Oct-2019	\$727,500	+3.2%	\$469,990	+2.2%
Nov-2019	\$730,000	+5.0%	\$469,000	+10.9%
Dec-2019	\$718,500	+2.6%	\$476,002	+14.0%
Jan-2020	\$740,500	+11.6%	\$485,000	+9.1%
Feb-2020	\$726,000	+7.9%	\$470,000	+6.3%
12-Month Avg*	\$715,000	+0.7%	\$451,000	+2.8%

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

Historical Median Sales Price by Month

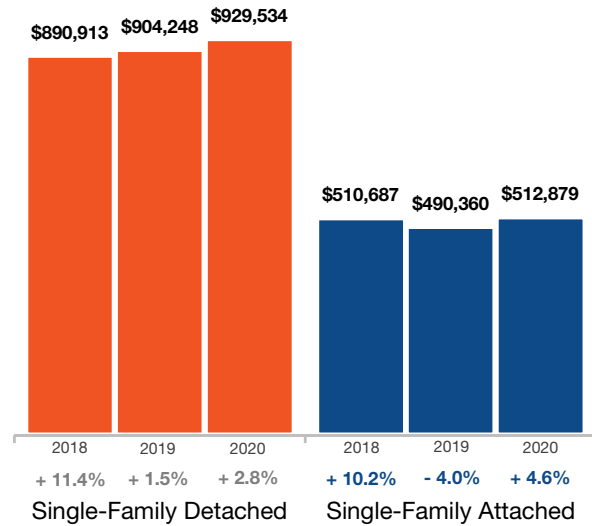


Average Sales Price

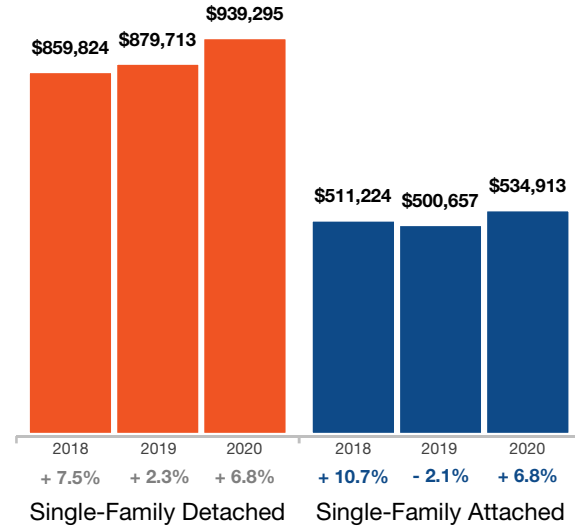
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



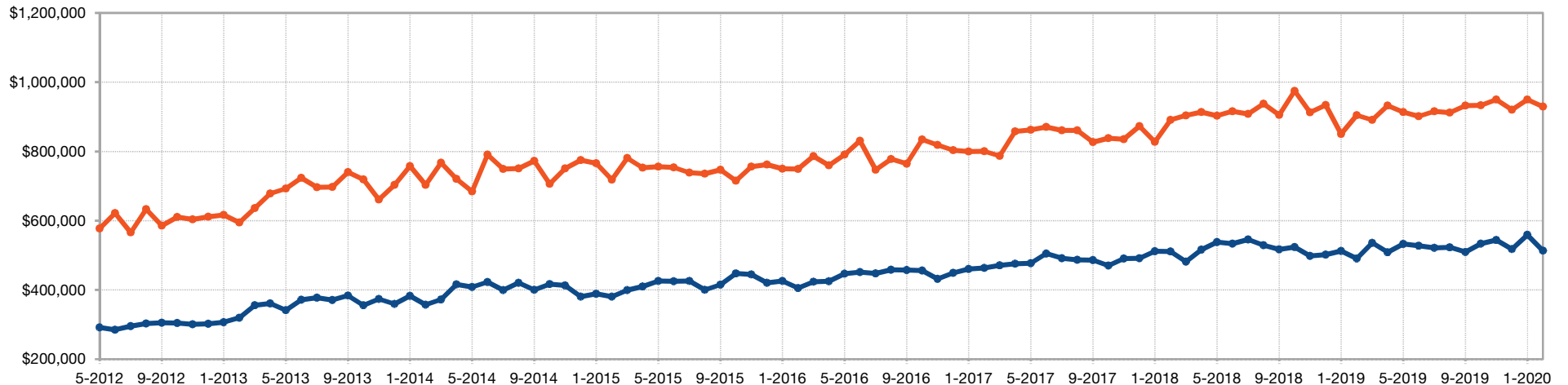
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$521,144	-4.5%
Aug-2019	\$911,683	-2.8%	\$522,903	-1.1%
Sep-2019	\$932,126	+3.0%	\$509,345	-1.5%
Oct-2019	\$933,159	-4.3%	\$533,124	+1.8%
Nov-2019	\$949,782	+4.1%	\$544,239	+9.2%
Dec-2019	\$920,314	-1.5%	\$517,894	+3.3%
Jan-2020	\$949,730	+11.7%	\$558,762	+9.0%
Feb-2020	\$929,534	+2.8%	\$512,879	+4.6%
12-Month Avg*	\$923,439	+0.7%	\$527,103	+1.6%

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

Historical Average Sales Price by Month



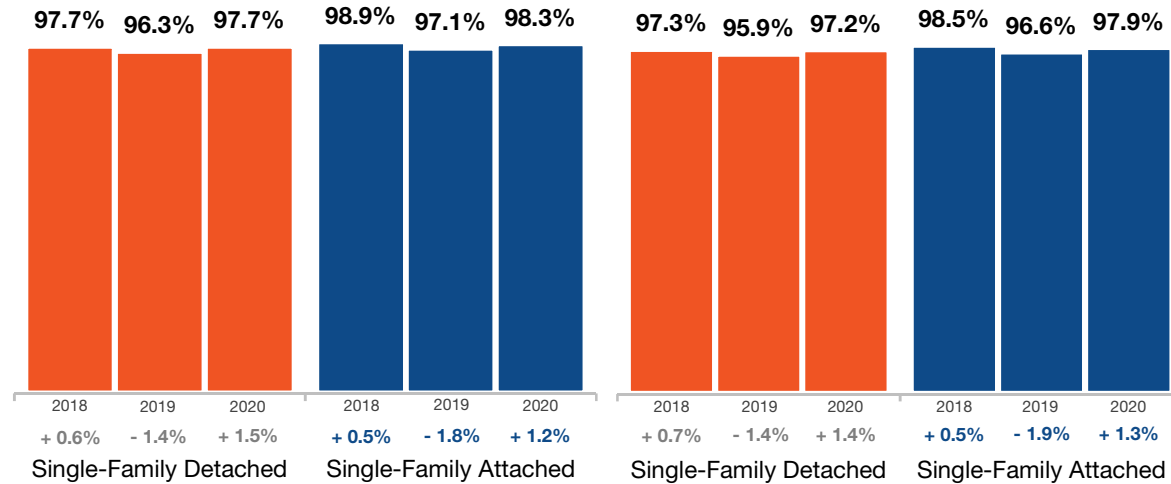
Percent of Original List Price Received



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.

February

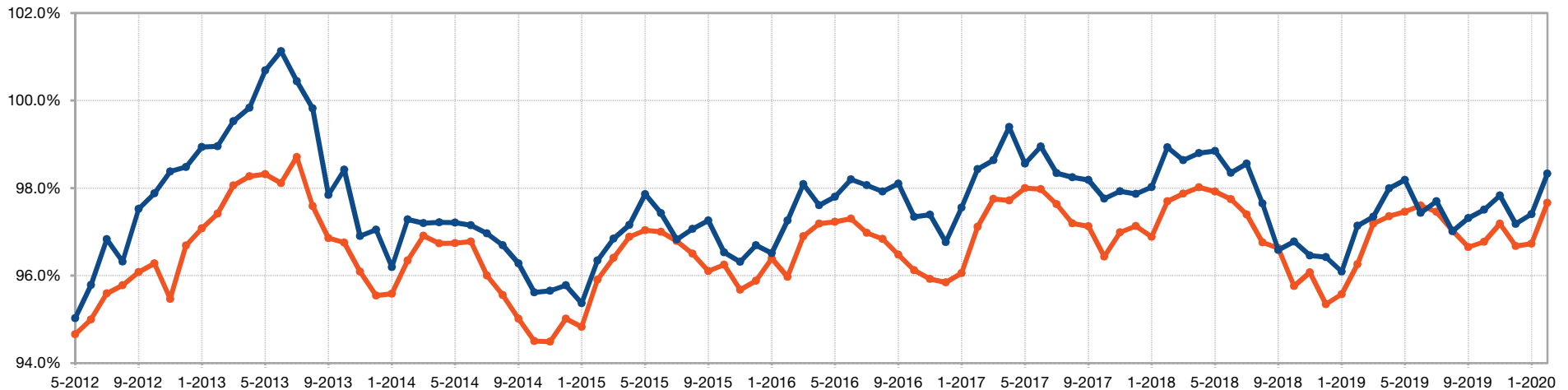
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	97.4%	+1.4%
Feb-2020	97.7%	+1.5%	98.3%	+1.2%
12-Month Avg*	97.1%	+0.2%	97.6%	-0.1%

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

Historical Percent of Original List Price Received by Month



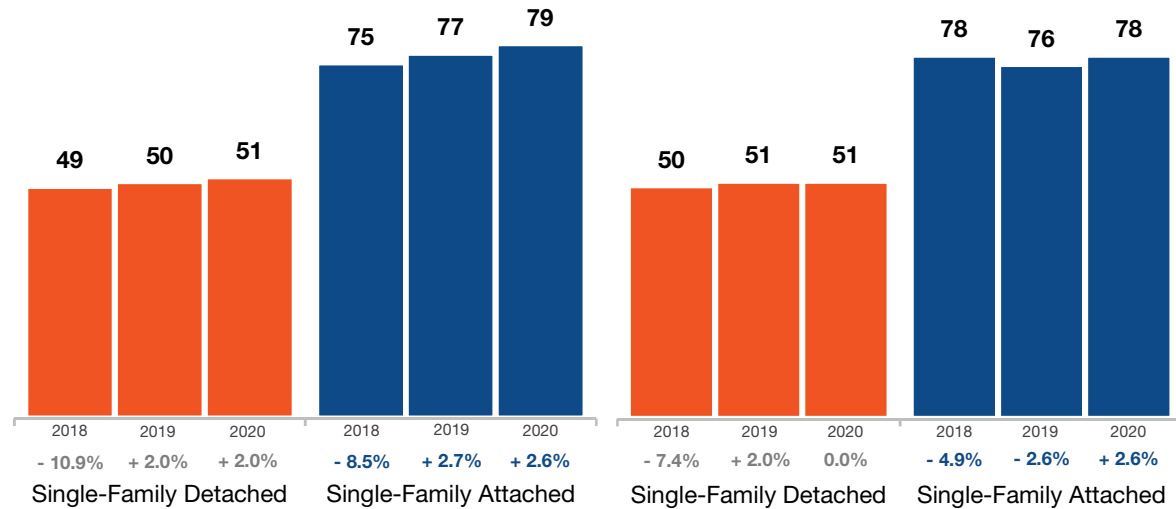
Housing Affordability Index



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.

February

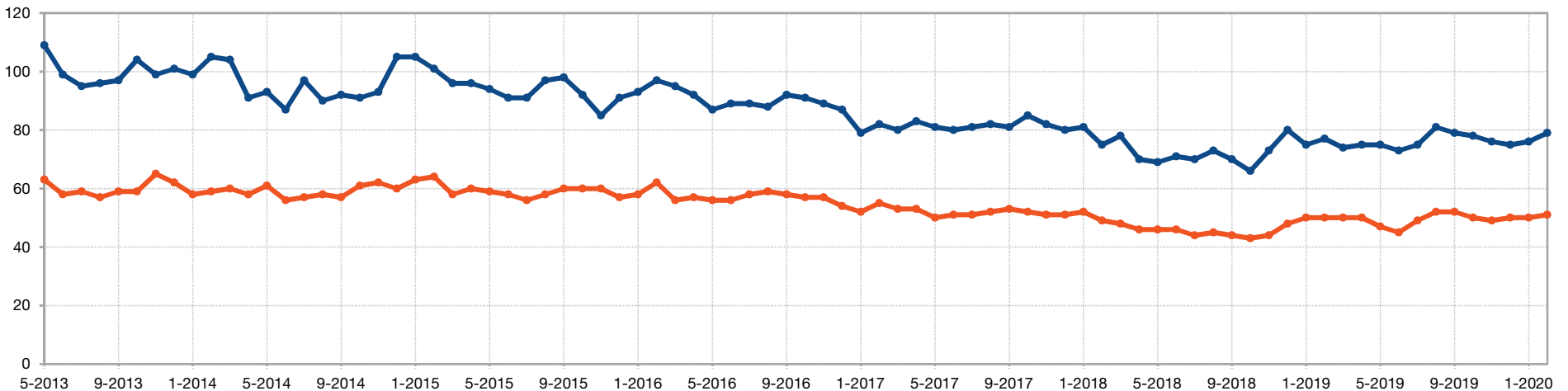
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	50	0.0%	76	+1.3%
Feb-2020	51	+2.0%	79	+2.6%
12-Month Avg*	50	+5.9%	76	+2.5%

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

Historical Housing Affordability Index by Month

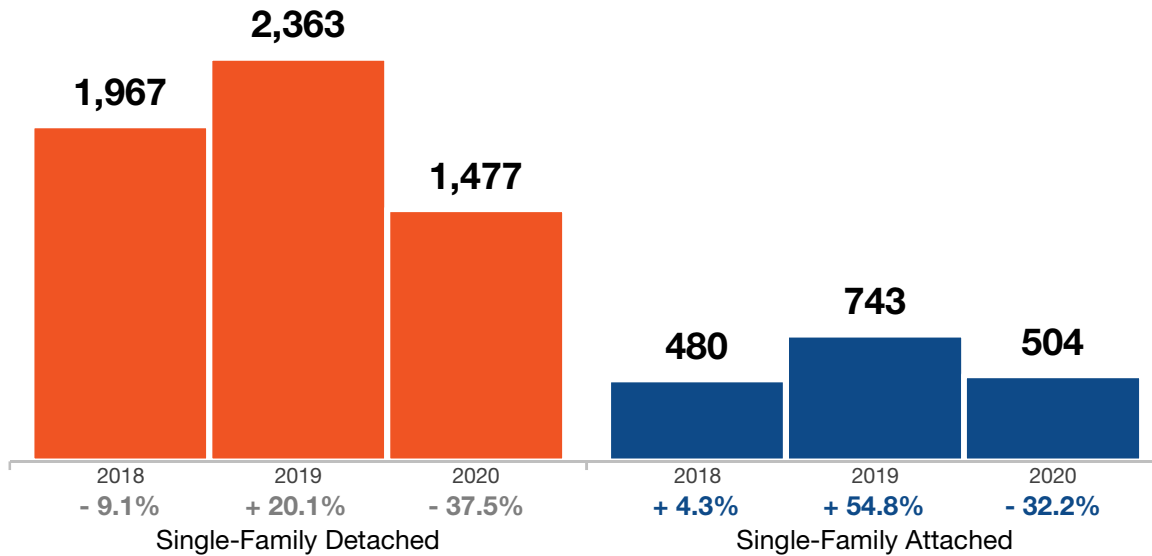


Inventory of Homes for Sale

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

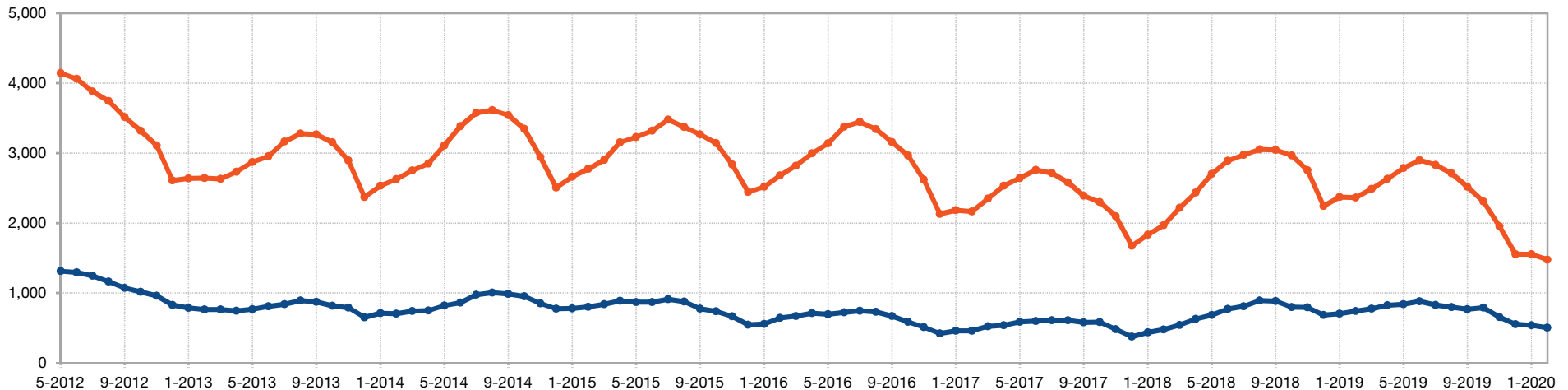


February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2019	2,487	+12.3%	774	+43.1%
Apr-2019	2,631	+8.0%	824	+30.8%
May-2019	2,785	+3.1%	841	+22.6%
Jun-2019	2,898	+0.3%	883	+14.4%
Jul-2019	2,830	-4.7%	830	+2.7%
Aug-2019	2,708	-11.3%	800	-10.4%
Sep-2019	2,519	-17.3%	770	-13.0%
Oct-2019	2,305	-22.3%	789	-1.0%
Nov-2019	1,953	-29.1%	654	-17.8%
Dec-2019	1,554	-30.7%	552	-19.4%
Jan-2020	1,555	-34.4%	538	-23.5%
Feb-2020	1,477	-37.5%	504	-32.2%
12-Month Avg	2,667	-13.4%	745	-2.0%

Historical Inventory of Homes for Sale by Month

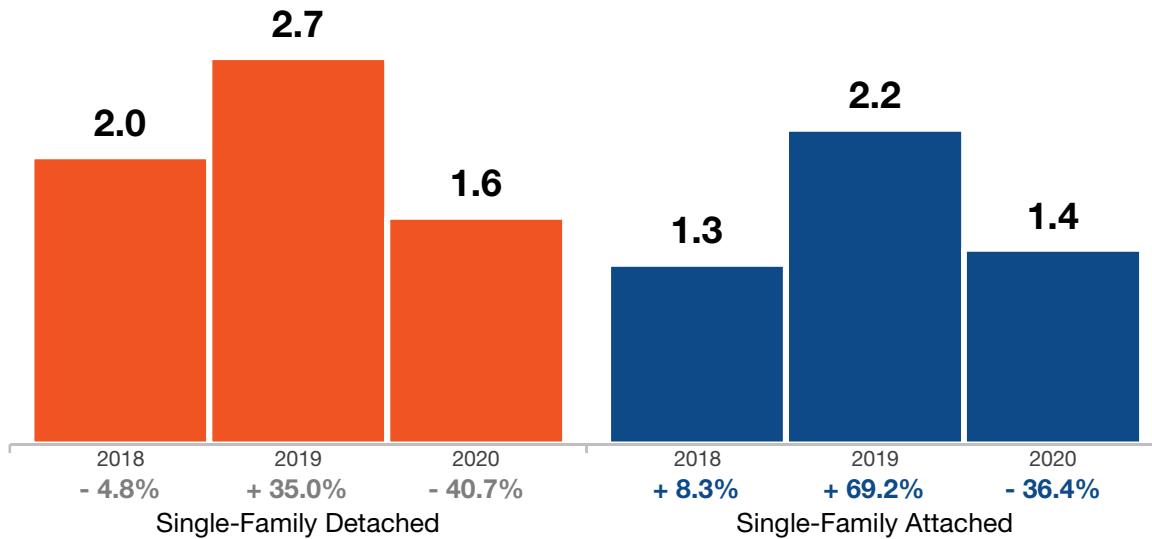


Months Supply of Inventory



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.

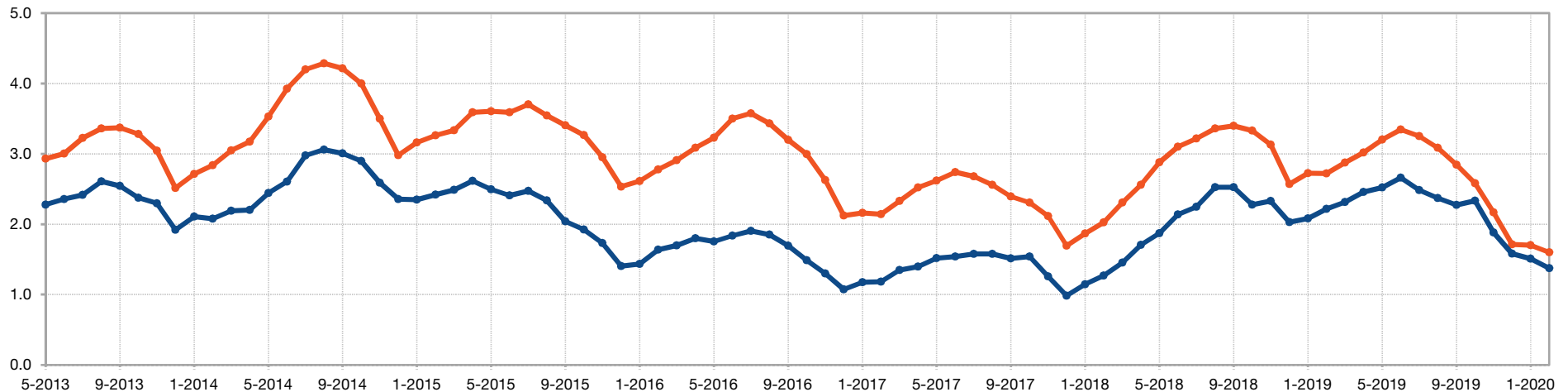
February



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	+13.6%
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	2.2	-29.0%	1.9	-17.4%
Dec-2019	1.7	-34.6%	1.6	-20.0%
Jan-2020	1.7	-37.0%	1.5	-28.6%
Feb-2020	1.6	-40.7%	1.4	-36.4%
12-Month Avg*	2.9	-11.1%	2.1	+1.5%

* Months Supply for all properties from March 2019 through February 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			2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	02-2018	02-2019	02-2020						
New Listings				1,619	1,547	- 4.4%	3,563	3,172	- 11.0%
Pending Sales				1,105	1,358	+ 22.9%	2,110	2,507	+ 18.8%
Closed Sales				909	972	+ 6.9%	1,675	1,878	+ 12.1%
Days on Market				44	39	- 11.4%	45	41	- 8.9%
Median Sales Price				\$605,000	\$635,000	+ 5.0%	\$610,000	\$643,500	+ 5.5%
Average Sales Price				\$789,962	\$805,524	+ 2.0%	\$773,124	\$819,446	+ 6.0%
Pct. of Orig. Price Received				96.5%	97.9%	+ 1.5%	96.1%	97.4%	+ 1.4%
Housing Affordability Index				56	58	+ 3.6%	55	58	+ 5.5%
Inventory of Homes for Sale				3,106	1,981	- 36.2%	--	--	--
Months Supply of Inventory				2.6	1.5	- 42.3%	--	--	--