

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 6.6 million initial jobless claims filed in a single week—double the number last week and ten times higher than any other week on record prior to this month.

Closed Sales decreased 3.5 percent for Detached homes but increased 22.3 percent for Attached homes. Pending Sales decreased 20.8 percent for Detached homes and 19.9 percent for Attached homes.

The Median Sales Price was up 4.4 percent to \$715,000 for Detached homes and 1.9 percent to \$470,000 for Attached homes. Days on Market decreased 18.4 percent for Detached homes and 27.8 percent for Attached homes. Supply decreased 37.9 percent for Detached homes and 26.1 percent for Attached homes.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

## Monthly Snapshot

**\$715,000**      **\$470,000**      **\$638,000**

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.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

# 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			3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	03-2018	03-2019	03-2020						
New Listings				1,525	<b>1,167</b>	- 23.5%	4,127	<b>3,427</b>	- 17.0%
Pending Sales				980	<b>776</b>	- 20.8%	2,511	<b>2,415</b>	- 3.8%
Closed Sales				854	<b>824</b>	- 3.5%	2,058	<b>2,171</b>	+ 5.5%
Days on Market				38	<b>31</b>	- 18.4%	43	<b>39</b>	- 9.3%
Median Sales Price				\$685,000	<b>\$715,000</b>	+ 4.4%	\$675,000	<b>\$730,000</b>	+ 8.1%
Average Sales Price				\$891,171	<b>\$1,011,874</b>	+ 13.5%	\$884,464	<b>\$966,184</b>	+ 9.2%
Pct. of Orig. Price Received				97.2%	<b>98.9%</b>	+ 1.7%	96.5%	<b>97.9%</b>	+ 1.5%
Housing Affordability Index				50	<b>50</b>	0.0%	50	<b>49</b>	- 2.0%
Inventory of Homes for Sale				2,488	<b>1,622</b>	- 34.8%	--	<b>--</b>	--
Months Supply of Inventory				2.9	<b>1.8</b>	- 37.9%	--	<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.**

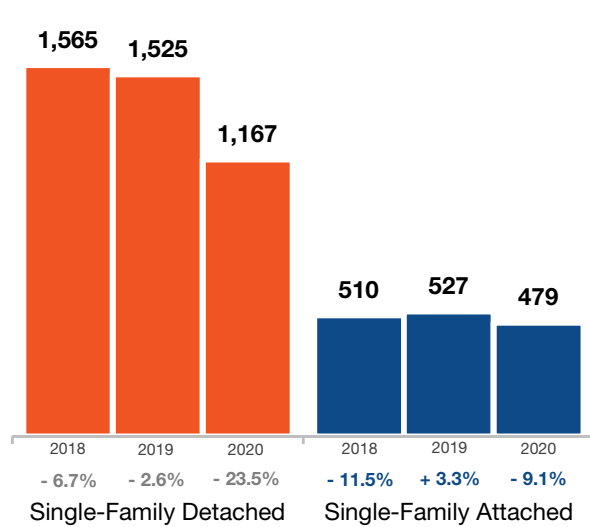
Key Metrics	Historical Sparkbars			3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	03-2018	03-2019	03-2020						
<b>New Listings</b>				527	<b>479</b>	- 9.1%	1,488	<b>1,453</b>	- 2.4%
<b>Pending Sales</b>				367	<b>294</b>	- 19.9%	946	<b>1,058</b>	+ 11.8%
<b>Closed Sales</b>				314	<b>384</b>	+ 22.3%	785	<b>951</b>	+ 21.1%
<b>Days on Market</b>				36	<b>26</b>	- 27.8%	38	<b>32</b>	- 15.8%
<b>Median Sales Price</b>				\$461,250	<b>\$470,000</b>	+ 1.9%	\$446,700	<b>\$475,000</b>	+ 6.3%
<b>Average Sales Price</b>				\$536,029	<b>\$561,330</b>	+ 4.7%	\$514,806	<b>\$544,586</b>	+ 5.8%
<b>Pct. of Orig. Price Received</b>				97.3%	<b>98.7%</b>	+ 1.4%	96.9%	<b>98.2%</b>	+ 1.3%
<b>Housing Affordability Index</b>				74	<b>76</b>	+ 2.7%	76	<b>75</b>	- 1.3%
<b>Inventory of Homes for Sale</b>				775	<b>610</b>	- 21.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				2.3	<b>1.7</b>	- 26.1%	--	<b>--</b>	--

# New Listings

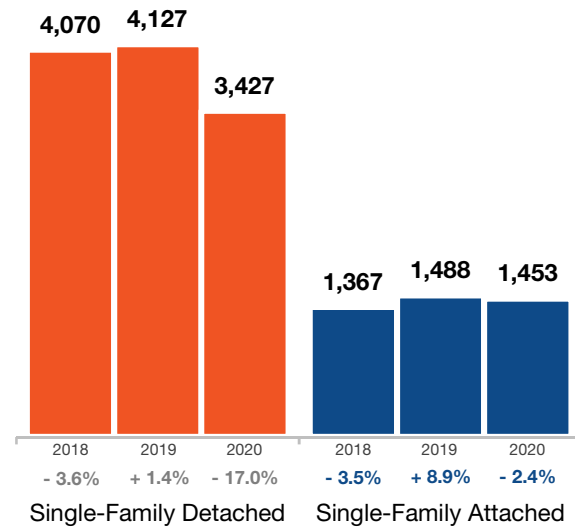
A count of the properties that have been newly listed on the market in a given month.



## March

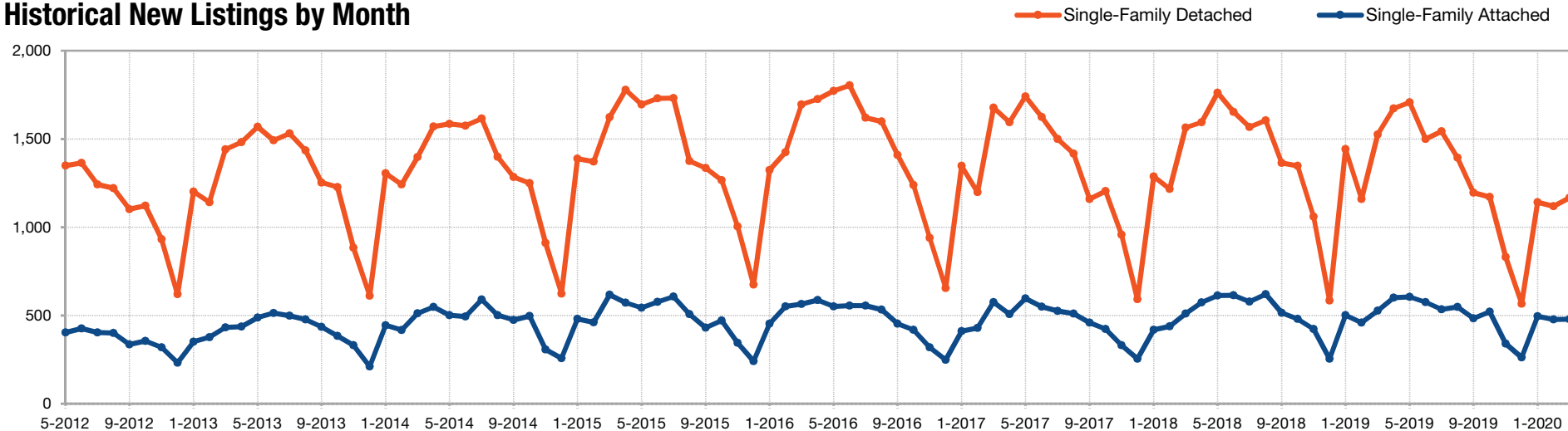


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2019	1,673	+5.0%	601	+4.7%
May-2019	1,707	-3.1%	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	1,195	-12.5%	483	-6.2%
Oct-2019	1,172	-13.0%	521	+8.5%
Nov-2019	832	-21.5%	341	-19.6%
Dec-2019	567	-2.9%	262	+3.1%
Jan-2020	1,141	-20.9%	496	-1.2%
Feb-2020	1,119	-3.5%	478	+4.1%
<b>Mar-2020</b>	<b>1,167</b>	<b>-23.5%</b>	<b>479</b>	<b>-9.1%</b>
12-Month Avg	1,251	-9.9%	494	-3.9%

## Historical New Listings by Month

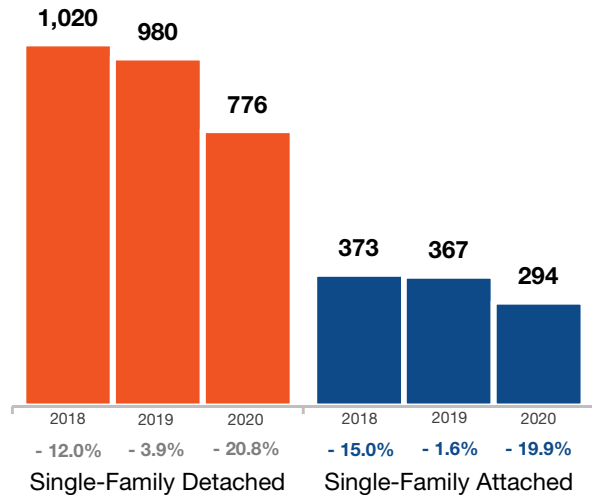


# Pending Sales

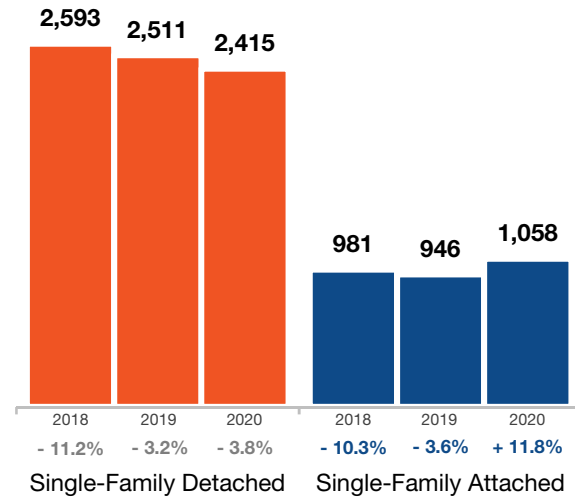
A count of the properties on which offers have been accepted in a given month.



## March

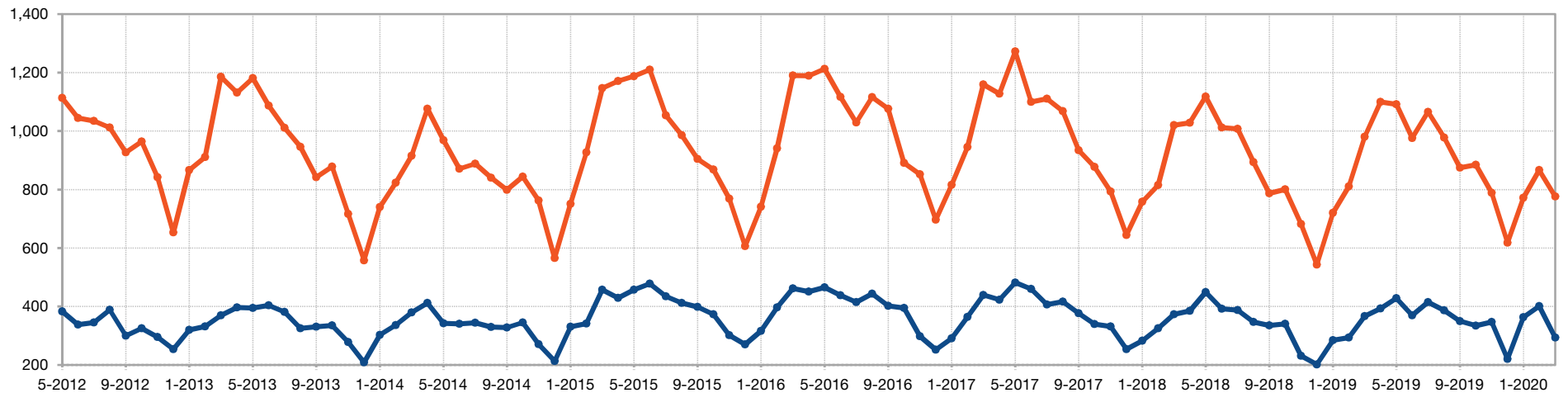


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2019	1,100	+7.0%	393	+2.1%
May-2019	1,092	-2.3%	428	-4.7%
Jun-2019	976	-3.6%	370	-5.6%
Jul-2019	1,065	+5.7%	415	+7.0%
Aug-2019	978	+9.4%	387	+11.5%
Sep-2019	875	+11.2%	350	+4.5%
Oct-2019	885	+10.5%	334	-2.1%
Nov-2019	789	+15.7%	347	+50.2%
Dec-2019	618	+13.8%	221	+9.4%
Jan-2020	772	+7.2%	363	+27.4%
Feb-2020	867	+6.9%	401	+36.4%
<b>Mar-2020</b>	<b>776</b>	<b>-20.8%</b>	<b>294</b>	<b>-19.9%</b>
12-Month Avg	865	+3.9%	335	+7.1%

## Historical Pending Sales by Month

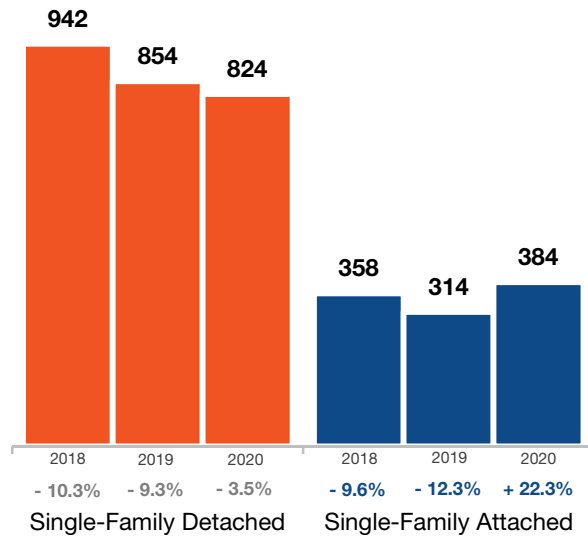


# Closed Sales

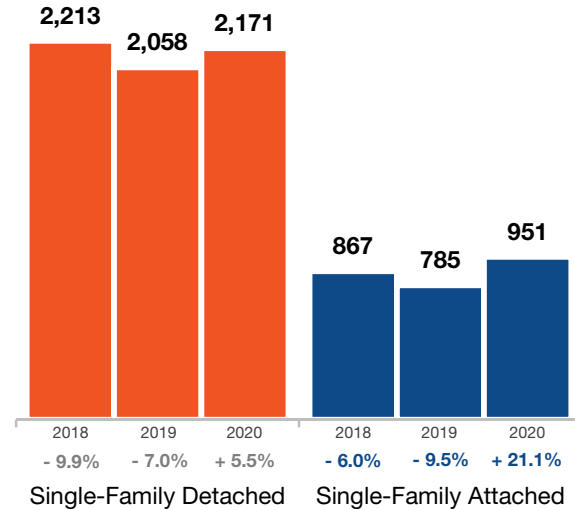
A count of the actual sales that closed in a given month.



## March

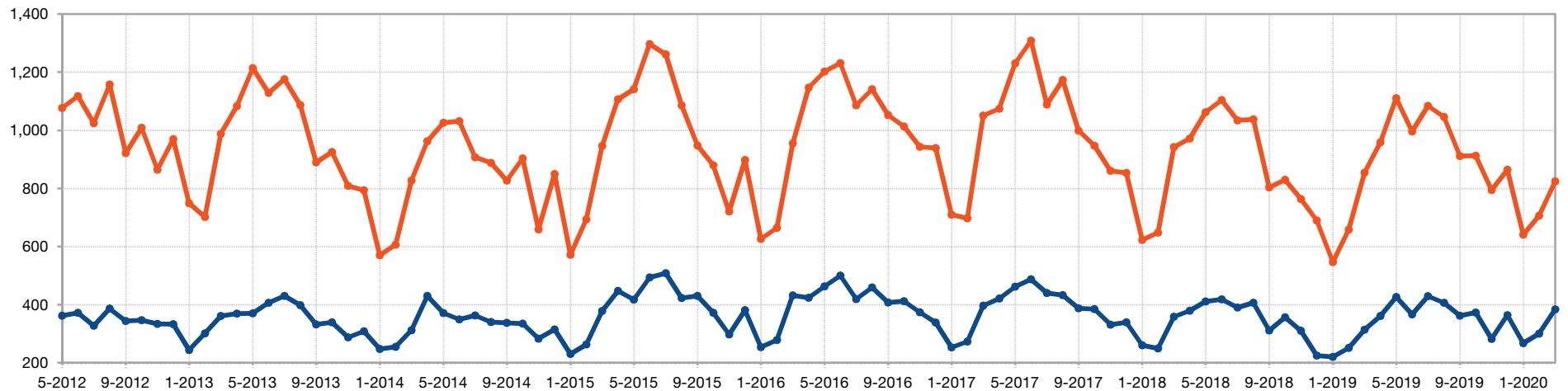


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	912	+9.9%	373	+4.8%
Nov-2019	794	+4.1%	282	-9.0%
Dec-2019	864	+25.2%	364	+61.8%
Jan-2020	641	+17.4%	267	+21.4%
Feb-2020	706	+7.3%	300	+19.5%
<b>Mar-2020</b>	<b>824</b>	<b>-3.5%</b>	<b>384</b>	<b>+22.3%</b>
12-Month Avg	863	+4.8%	333	+8.2%

## Historical Closed Sales by Month

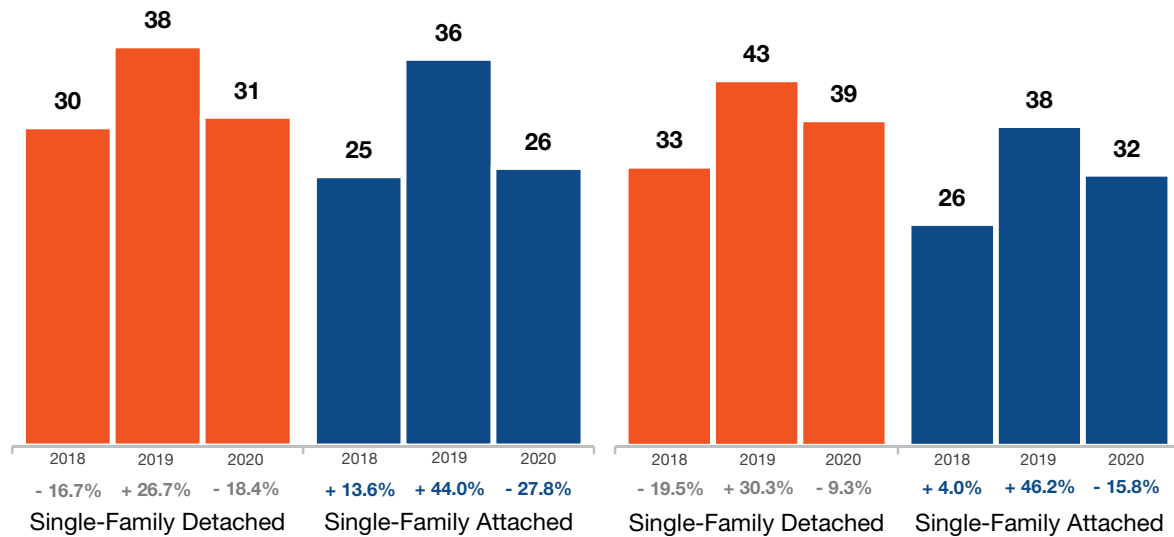


# Days on Market Until Sale

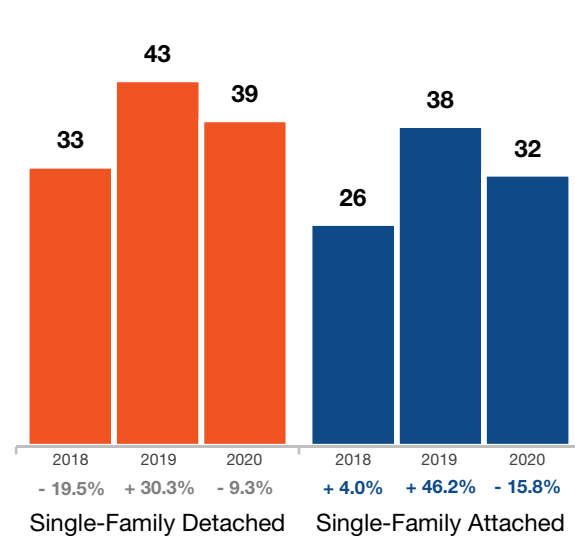
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



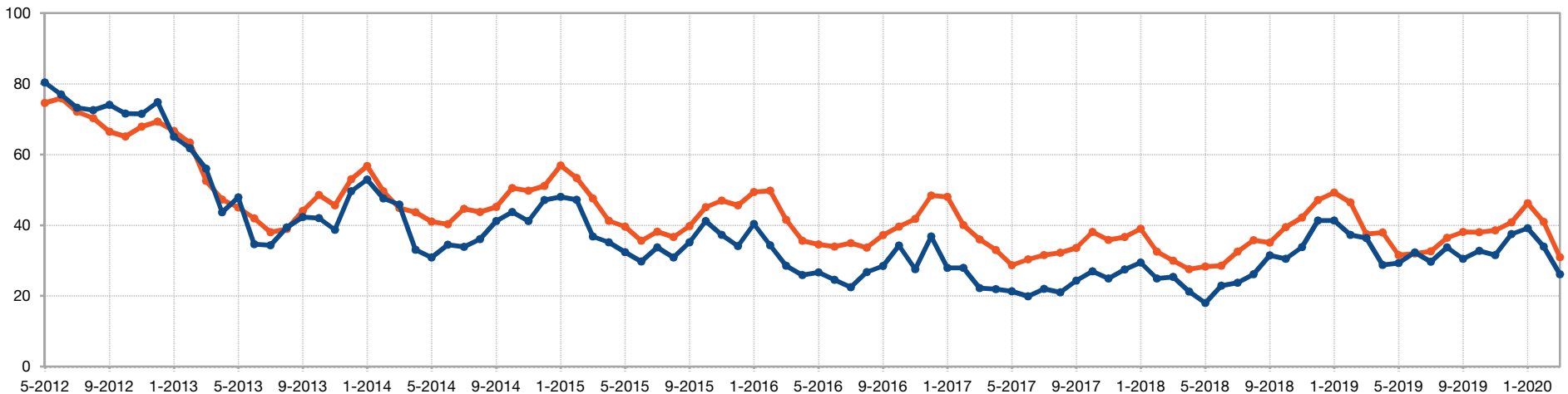
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	37	-9.8%
Jan-2020	46	-6.1%	39	-4.9%
Feb-2020	41	-10.9%	34	-8.1%
<b>Mar-2020</b>	<b>31</b>	<b>-18.4%</b>	<b>26</b>	<b>-27.8%</b>
12-Month Avg*	36	+1.0%	29	+10.3%

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

## Historical Days on Market Until Sale by Month

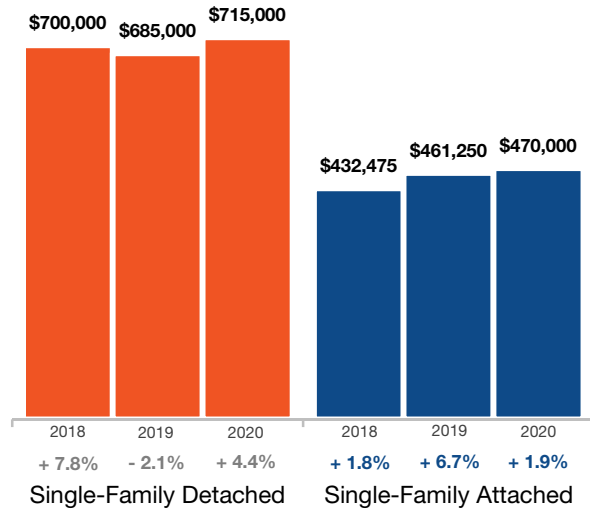


# Median Sales Price

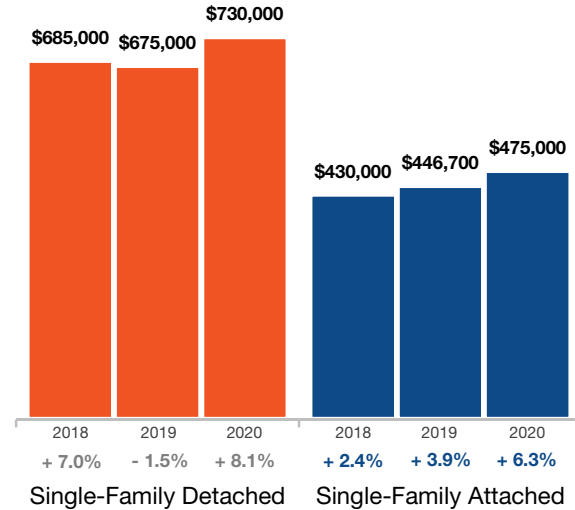


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## March



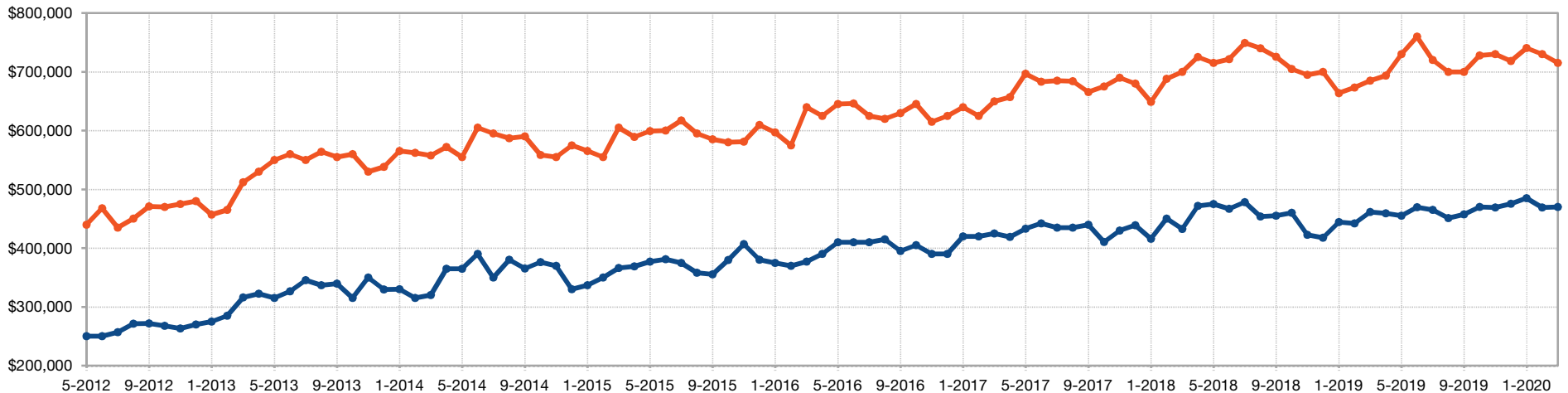
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$727,700	+3.2%	\$469,990	+2.2%
Nov-2019	\$730,000	+5.0%	\$469,000	+10.9%
Dec-2019	\$718,500	+2.6%	\$475,501	+13.9%
Jan-2020	\$740,500	+11.6%	\$485,000	+9.1%
Feb-2020	\$730,000	+8.5%	\$469,000	+6.1%
<b>Mar-2020</b>	<b>\$715,000</b>	<b>+4.4%</b>	<b>\$470,000</b>	<b>+1.9%</b>
12-Month Avg*	\$715,000	+1.4%	\$455,000	+2.2%

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

## Historical Median Sales Price by Month



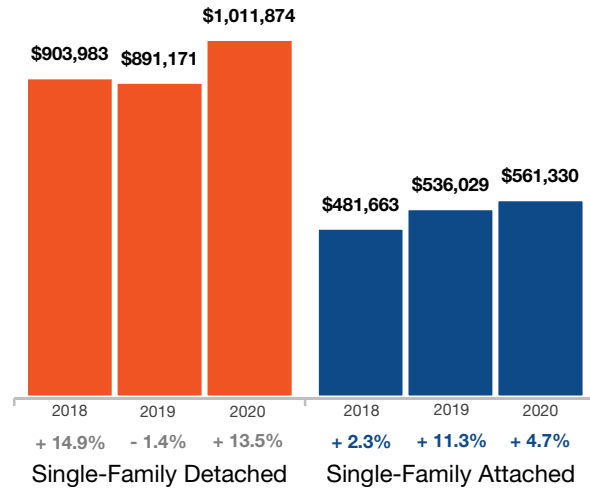


# Average Sales Price

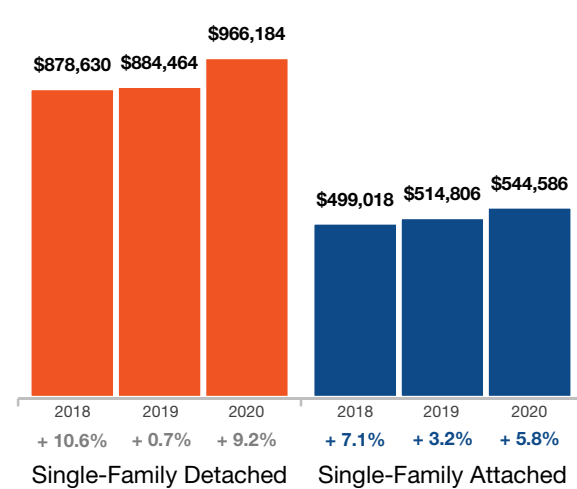
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



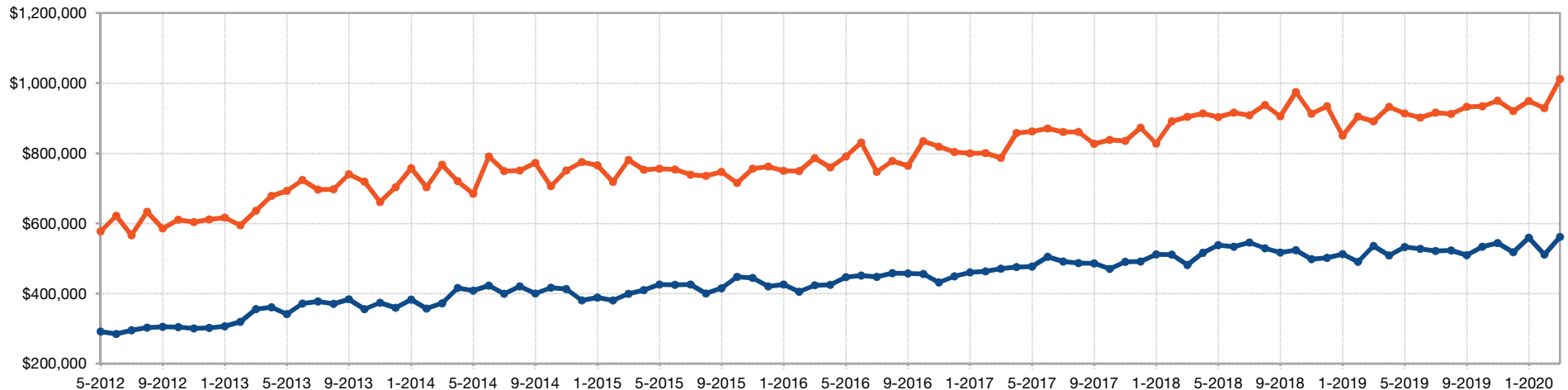
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$933,589	-4.2%	\$533,124	+1.8%
Nov-2019	\$949,782	+4.1%	\$544,239	+9.2%
Dec-2019	\$920,314	-1.5%	\$517,584	+3.2%
Jan-2020	\$948,619	+11.6%	\$558,762	+9.0%
Feb-2020	\$928,846	+2.7%	\$510,594	+4.1%
<b>Mar-2020</b>	<b>\$1,011,874</b>	<b>+13.5%</b>	<b>\$561,330</b>	<b>+4.7%</b>
12-Month Avg*	\$933,383	+1.8%	\$528,995	+1.1%

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

## Historical Average Sales Price by Month



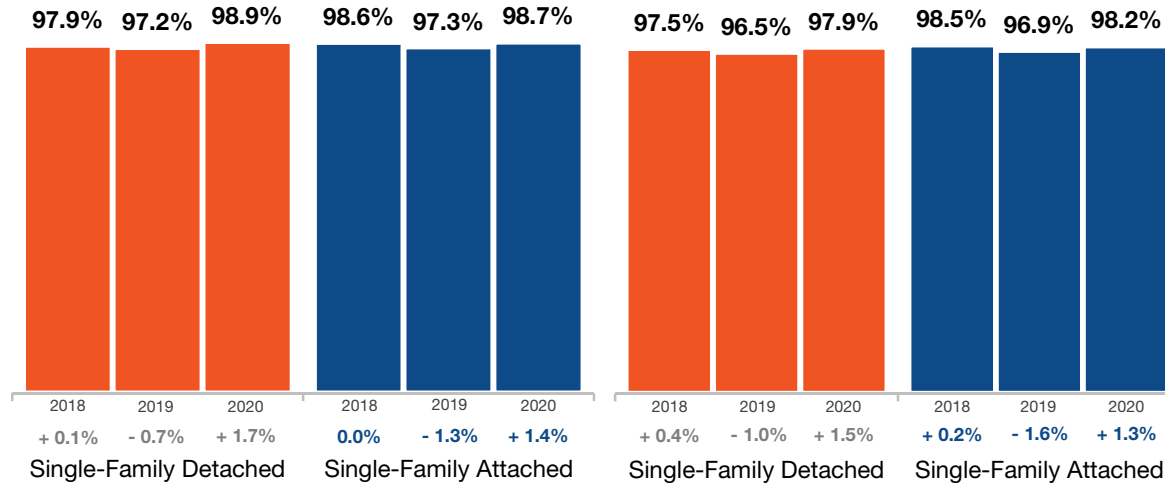
# Percent of Original List Price Received



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.

## March

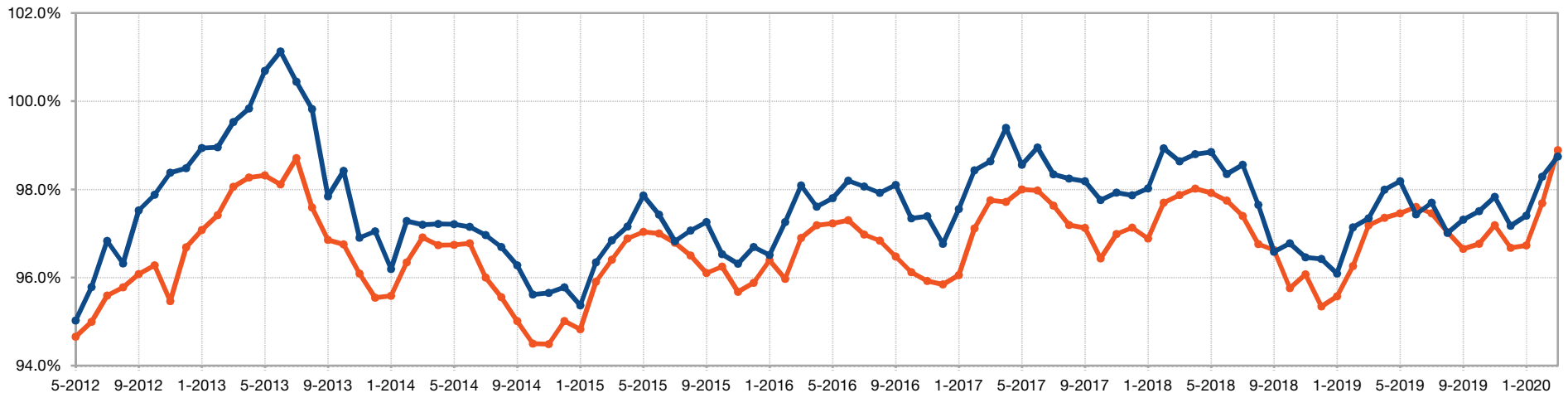
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Mar-2020</b>	<b>98.9%</b>	<b>+1.7%</b>	<b>98.7%</b>	<b>+1.4%</b>
12-Month Avg*	97.3%	+0.4%	97.7%	+0.1%

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

## Historical Percent of Original List Price Received by Month



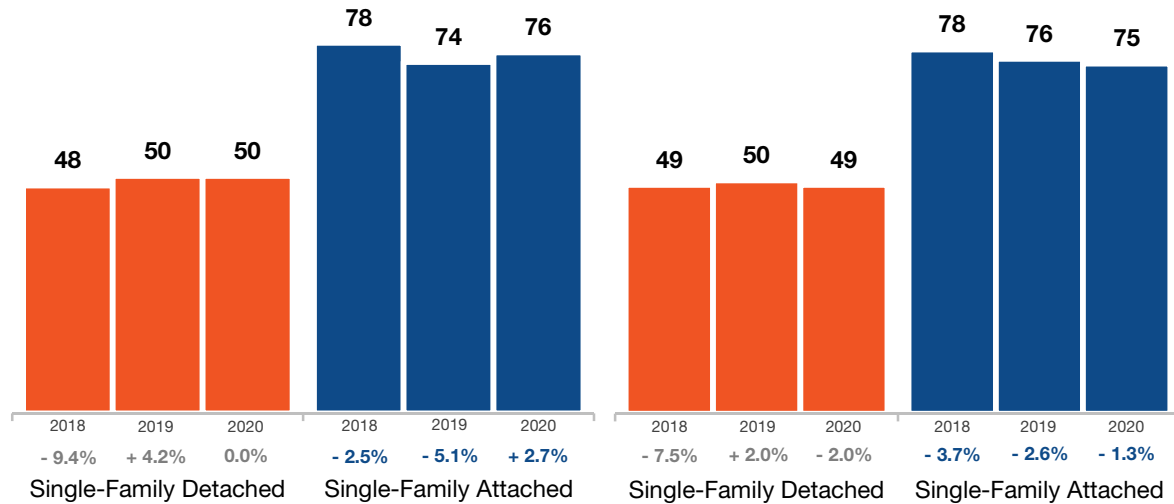
# Housing Affordability Index



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.

## March

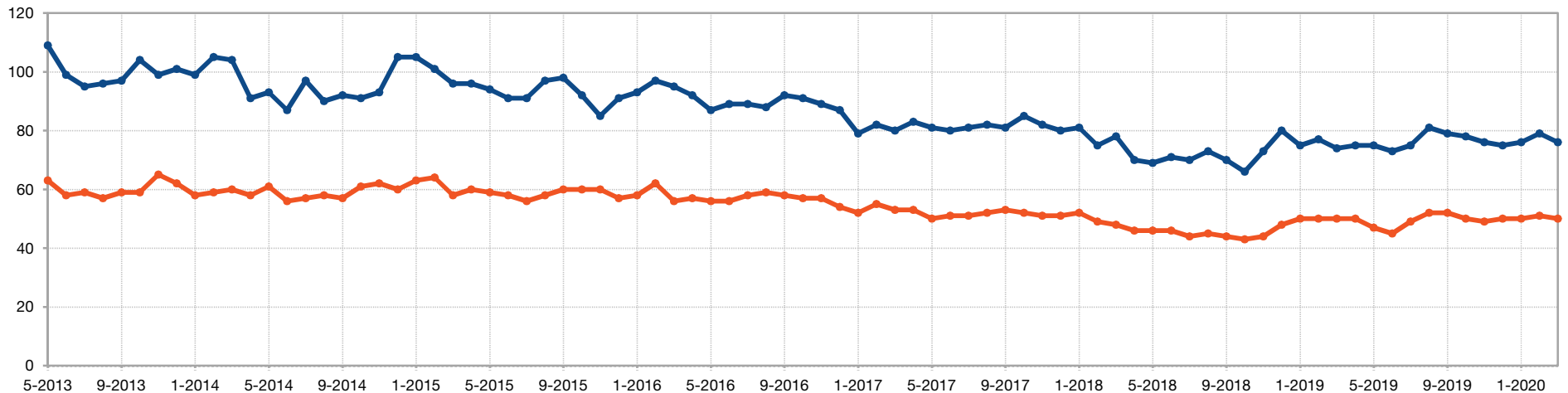
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Mar-2020</b>	<b>50</b>	<b>0.0%</b>	<b>76</b>	<b>+2.7%</b>
12-Month Avg*	50	+3.9%	77	+2.5%

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

## Historical Housing Affordability Index by Month

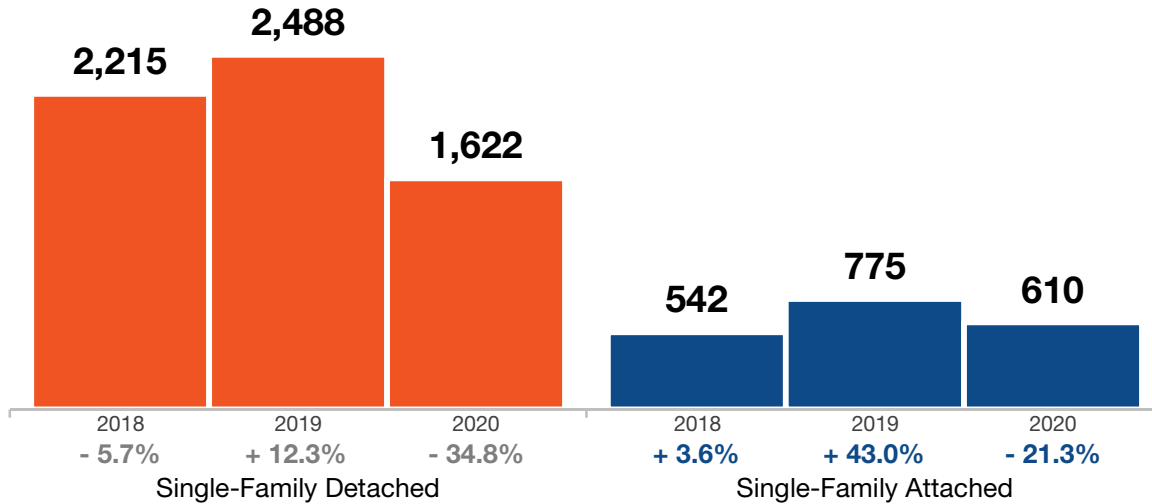


# Inventory of Homes for Sale

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

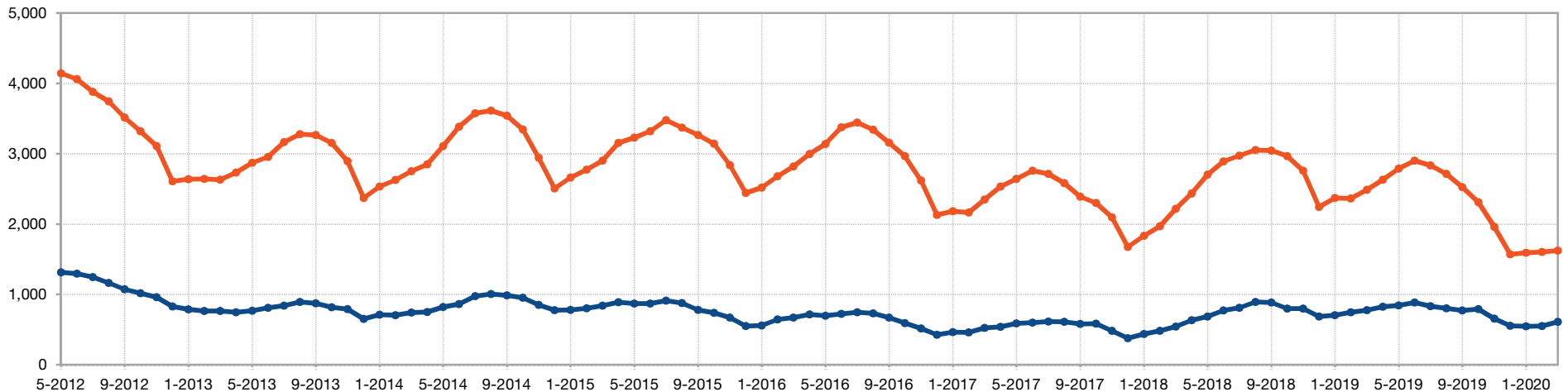


## March



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2019	2,632	+8.1%	825	+30.7%
May-2019	2,788	+3.2%	842	+22.6%
Jun-2019	2,901	+0.4%	884	+14.4%
Jul-2019	2,833	-4.7%	831	+2.7%
Aug-2019	2,712	-11.2%	801	-10.4%
Sep-2019	2,524	-17.1%	771	-13.0%
Oct-2019	2,312	-22.0%	790	-1.0%
Nov-2019	1,962	-28.8%	656	-17.7%
Dec-2019	1,568	-30.1%	554	-19.2%
Jan-2020	1,591	-32.9%	547	-22.3%
Feb-2020	1,604	-32.2%	549	-26.2%
<b>Mar-2020</b>	<b>1,622</b>	<b>-34.8%</b>	<b>610</b>	<b>-21.3%</b>
12-Month Avg	2,691	-16.2%	765	-5.7%

## Historical Inventory of Homes for Sale by Month

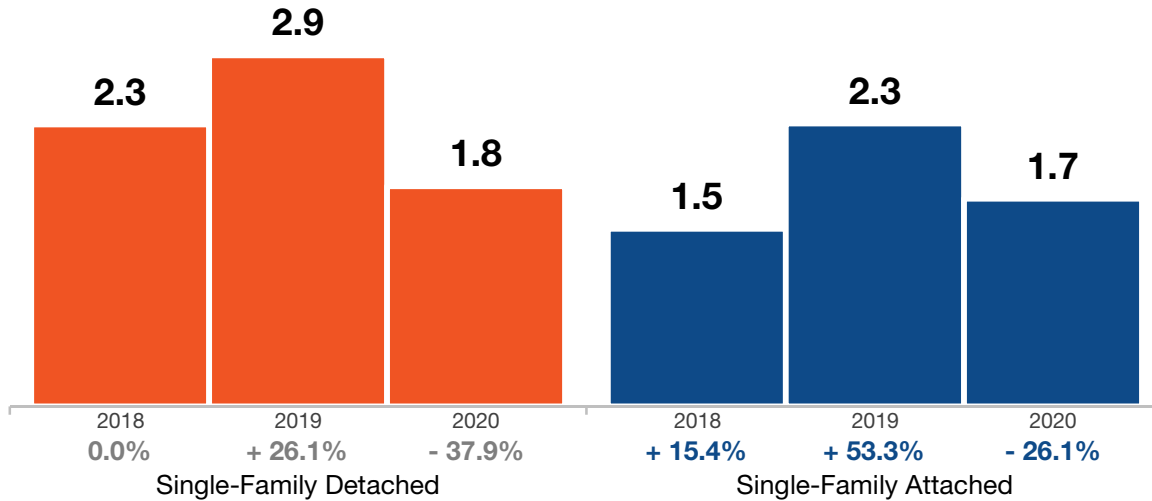


# Months Supply of Inventory



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.

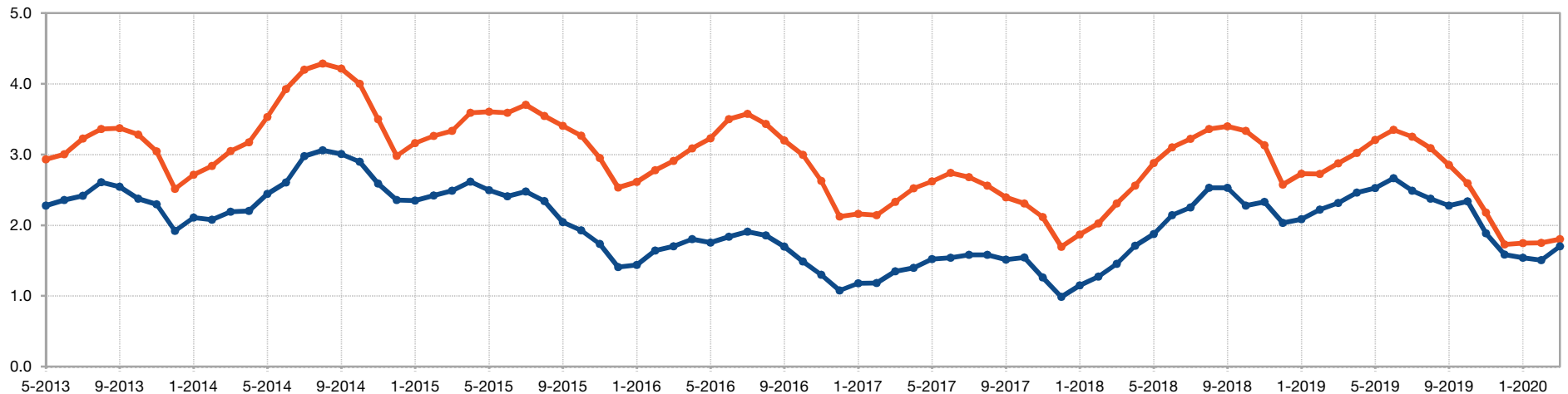
## March



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	3.3	+3.1%	2.5	+13.6%
Aug-2019	3.1	-8.8%	2.4	-4.0%
Sep-2019	2.9	-14.7%	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	1.8	-33.3%	1.5	-31.8%
<b>Mar-2020</b>	<b>1.8</b>	<b>-37.9%</b>	<b>1.7</b>	<b>-26.1%</b>
12-Month Avg*	3.0	-14.8%	2.2	-3.6%

\* Months Supply for all properties from April 2019 through March 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			3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	03-2018	03-2019	03-2020						
New Listings				2,052	<b>1,646</b>	- 19.8%	5,615	<b>4,880</b>	- 13.1%
Pending Sales				1,347	<b>1,070</b>	- 20.6%	3,457	<b>3,473</b>	+ 0.5%
Closed Sales				1,168	<b>1,208</b>	+ 3.4%	2,843	<b>3,122</b>	+ 9.8%
Days on Market				37	<b>29</b>	- 21.6%	42	<b>37</b>	- 11.9%
Median Sales Price				\$620,000	<b>\$638,000</b>	+ 2.9%	\$612,500	<b>\$640,000</b>	+ 4.5%
Average Sales Price				\$795,614	<b>\$868,791</b>	+ 9.2%	\$782,359	<b>\$837,772</b>	+ 7.1%
Pct. of Orig. Price Received				97.2%	<b>98.8%</b>	+ 1.6%	96.6%	<b>98.0%</b>	+ 1.4%
Housing Affordability Index				55	<b>56</b>	+ 1.8%	56	<b>56</b>	0.0%
Inventory of Homes for Sale				3,263	<b>2,232</b>	- 31.6%	--	<b>--</b>	--
Months Supply of Inventory				2.7	<b>1.8</b>	- 33.3%	--	<b>--</b>	--