

Monthly Indicators

North San Diego County
Association of REALTORS®



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

Closed Sales decreased 31.4 percent for Detached homes and 30.7 percent for Attached homes. Pending Sales decreased 44.1 percent for Detached homes and 45.3 percent for Attached homes.

The Median Sales Price was up 4.7 percent to \$726,000 for Detached homes and 3.5 percent to \$475,000 for Attached homes. Days on Market decreased 34.2 percent for Detached homes and 24.1 percent for Attached homes. Supply decreased 36.7 percent for Detached homes and 24.0 percent for Attached homes.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Monthly Snapshot

\$726,000 **\$475,000** **\$675,000**

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			4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings				1,673	870	- 48.0%	5,800	4,325	- 25.4%
Pending Sales				1,100	615	- 44.1%	3,611	2,971	- 17.7%
Closed Sales				959	658	- 31.4%	3,017	2,860	- 5.2%
Days on Market				38	25	- 34.2%	42	35	- 16.7%
Median Sales Price				\$693,300	\$726,000	+ 4.7%	\$680,000	\$729,219	+ 7.2%
Average Sales Price				\$932,609	\$914,977	- 1.9%	\$899,773	\$952,896	+ 5.9%
Pct. of Orig. Price Received				97.4%	98.8%	+ 1.4%	96.7%	98.1%	+ 1.4%
Housing Affordability Index				50	52	+ 4.0%	50	52	+ 4.0%
Inventory of Homes for Sale				2,632	1,653	- 37.2%	--	--	--
Months Supply of Inventory				3.0	1.9	- 36.7%	--	--	--

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.**

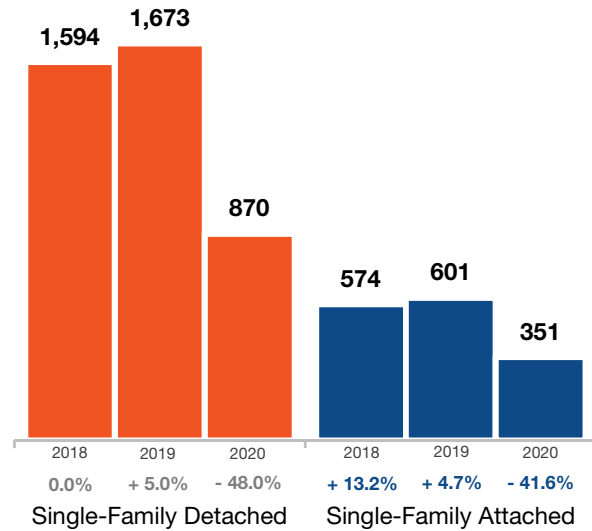
Key Metrics	Historical Sparkbars			4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings		601	351	- 41.6%	2,089	1,814	- 13.2%		
Pending Sales		393	215	- 45.3%	1,339	1,252	- 6.5%		
Closed Sales		361	250	- 30.7%	1,146	1,214	+ 5.9%		
Days on Market		29	22	- 24.1%	35	30	- 14.3%		
Median Sales Price		\$459,000	\$475,000	+ 3.5%	\$450,000	\$474,410	+ 5.4%		
Average Sales Price		\$508,675	\$531,247	+ 4.4%	\$512,874	\$540,469	+ 5.4%		
Pct. of Orig. Price Received		98.0%	99.3%	+ 1.3%	97.3%	98.5%	+ 1.2%		
Housing Affordability Index		75	79	+ 5.3%	76	79	+ 3.9%		
Inventory of Homes for Sale		825	661	- 19.9%	--	--	--		
Months Supply of Inventory		2.5	1.9	- 24.0%	--	--	--		

New Listings

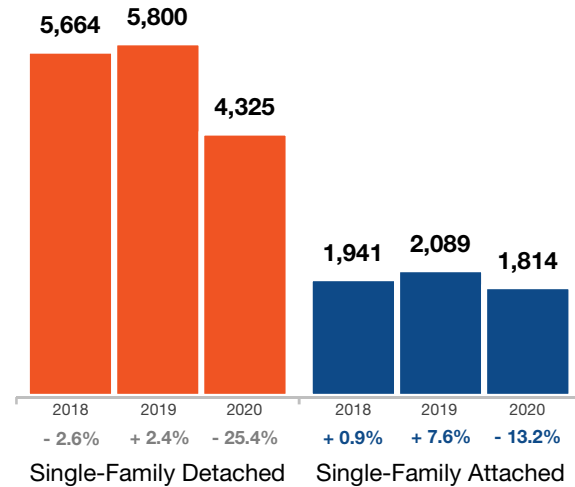
A count of the properties that have been newly listed on the market in a given month.



April

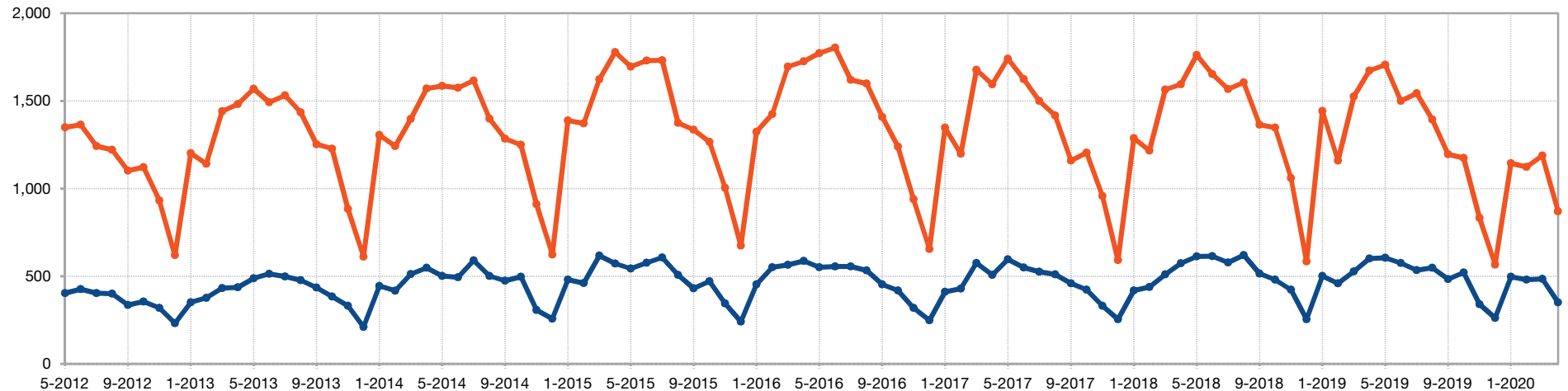


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,196	-12.4%	483	-6.2%
Oct-2019	1,174	-12.8%	521	+8.5%
Nov-2019	833	-21.4%	341	-19.6%
Dec-2019	567	-2.9%	262	+3.1%
Jan-2020	1,144	-20.7%	497	-1.0%
Feb-2020	1,123	-3.2%	481	+4.8%
Mar-2020	1,188	-22.1%	485	-8.0%
Apr-2020	870	-48.0%	351	-41.6%
12-Month Avg	1,187	-15.0%	474	-8.2%

Historical New Listings by Month

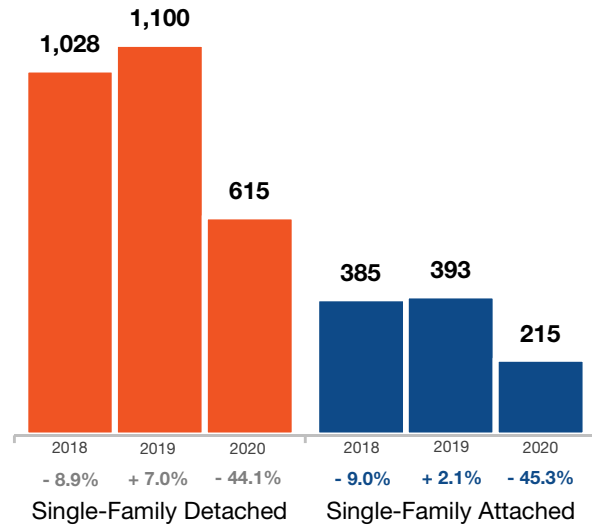


Pending Sales

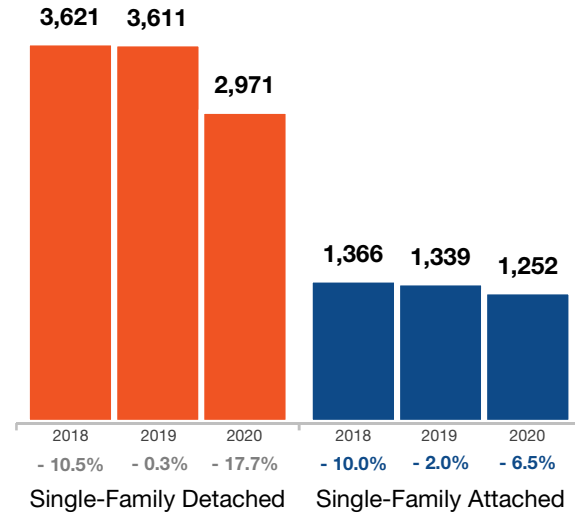
A count of the properties on which offers have been accepted in a given month.



April

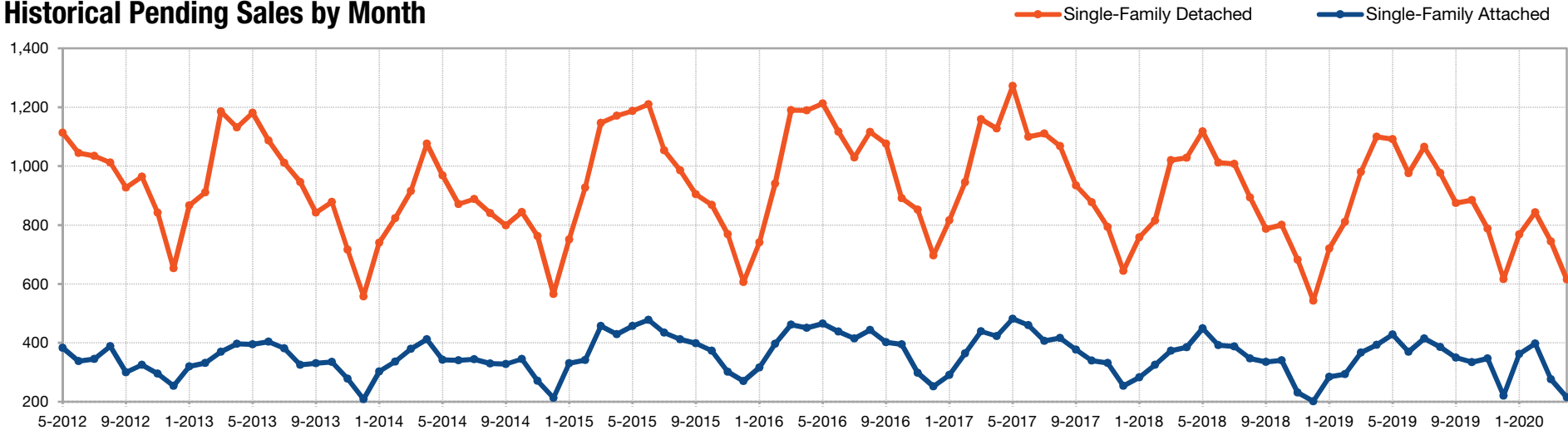


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	977	+9.3%	386	+11.2%
Sep-2019	875	+11.2%	350	+4.5%
Oct-2019	885	+10.5%	334	-2.1%
Nov-2019	788	+15.5%	347	+50.2%
Dec-2019	616	+13.4%	221	+9.4%
Jan-2020	768	+6.7%	362	+27.0%
Feb-2020	843	+3.9%	398	+35.4%
Mar-2020	745	-24.0%	277	-24.5%
Apr-2020	615	-44.1%	215	-45.3%
12-Month Avg	871	-2.0%	335	+2.0%

Historical Pending Sales by Month



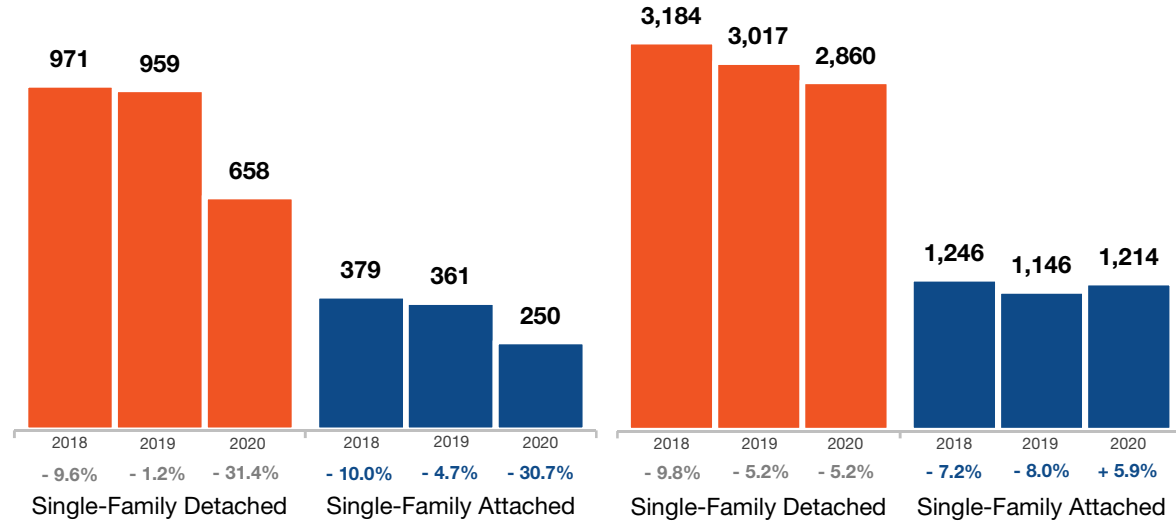
Closed Sales

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



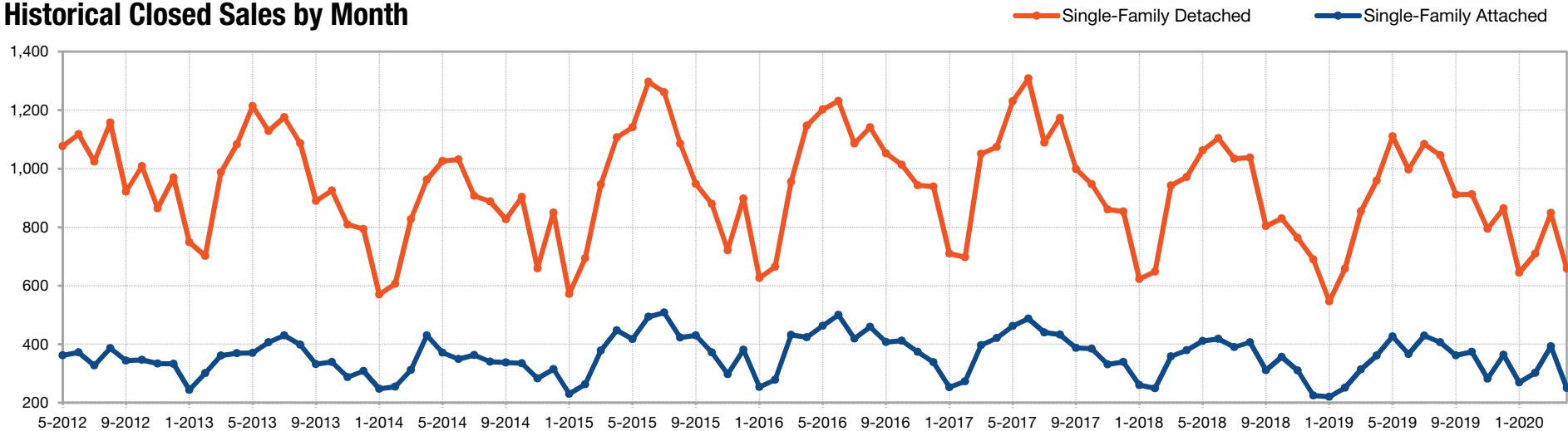
April

Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	1,110	+4.5%	426	+3.6%
Jun-2019	997	-9.7%	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%	374	+5.1%
Nov-2019	794	+4.1%	282	-9.0%
Dec-2019	864	+25.2%	364	+61.8%
Jan-2020	644	+17.9%	269	+22.3%
Feb-2020	709	+7.8%	302	+20.3%
Mar-2020	849	-0.6%	393	+25.2%
Apr-2020	658	-31.4%	250	-30.7%
12-Month Avg	862	+2.3%	331	+6.3%

Historical Closed Sales by Month

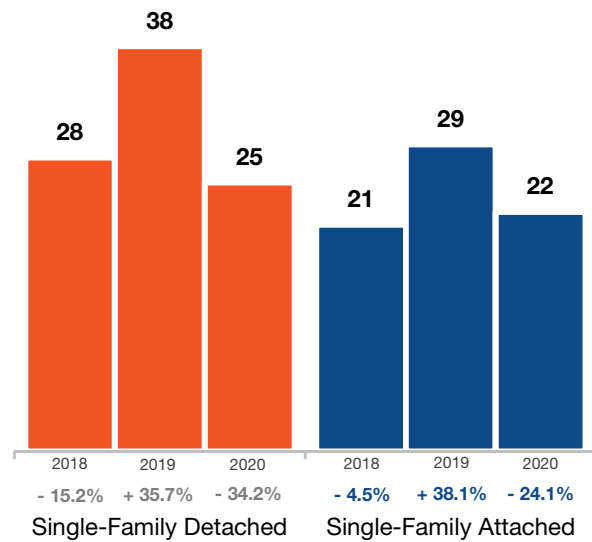


Days on Market Until Sale

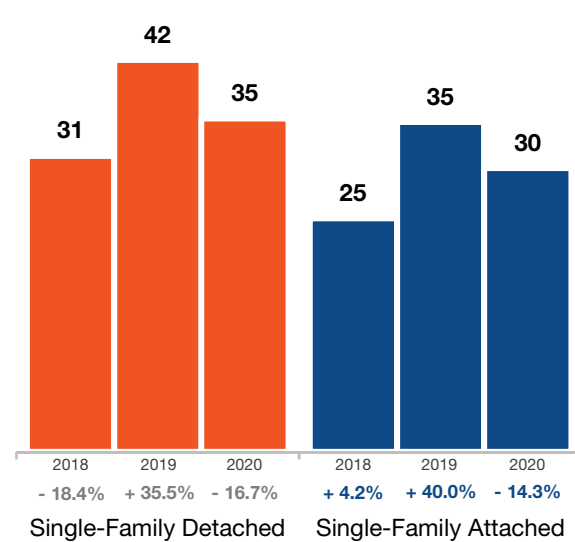
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



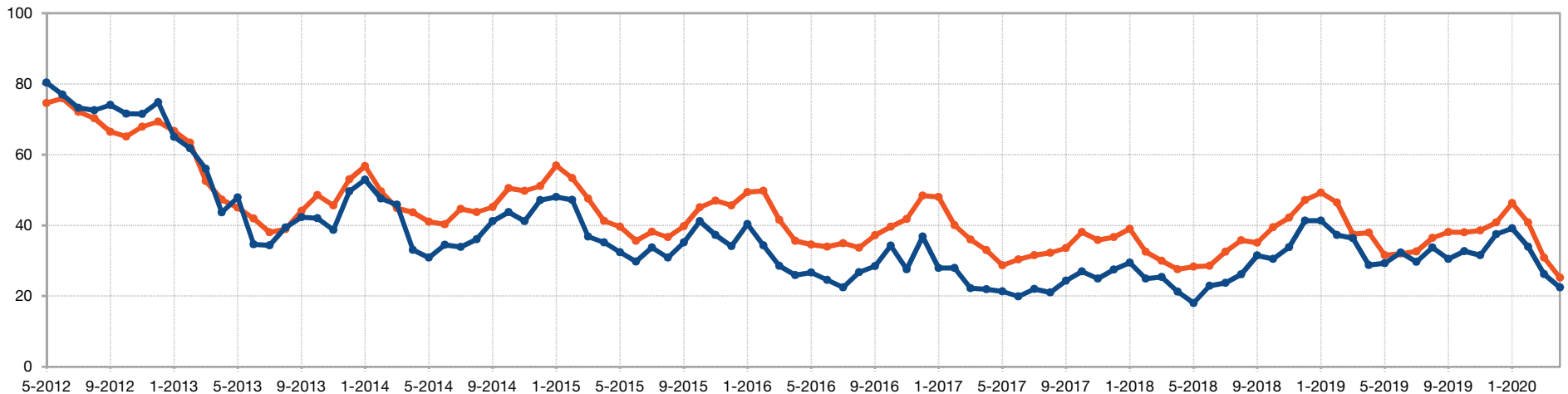
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2020	31	-18.4%	26	-27.8%
Apr-2020	25	-34.2%	22	-24.1%
12-Month Avg*	37	-3.9%	30	+6.6%

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

Historical Days on Market Until Sale by Month

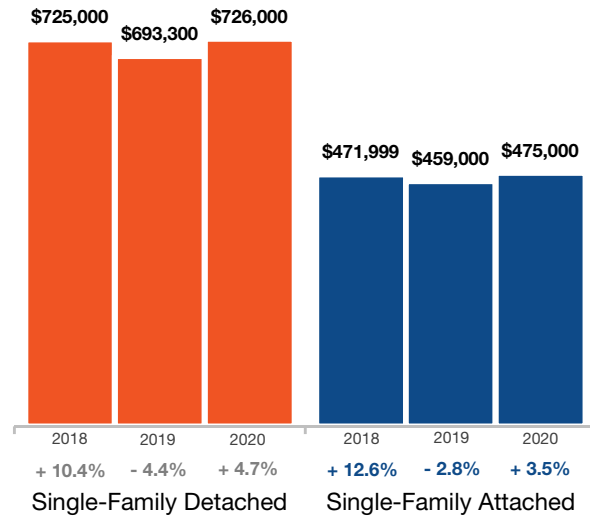


Median Sales Price

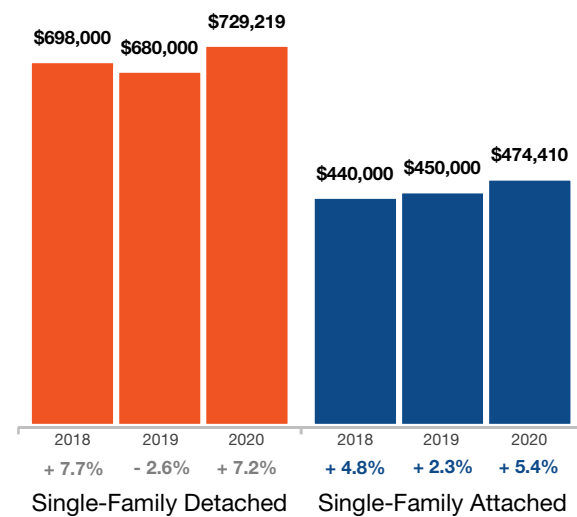


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

April



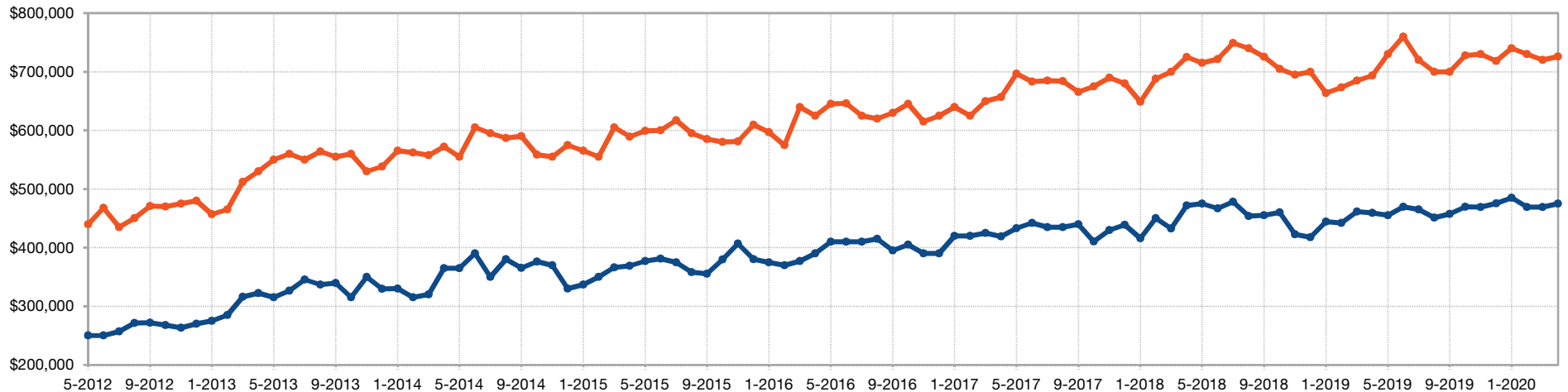
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$469,495	+2.1%
Nov-2019	\$730,000	+5.0%	\$469,000	+10.9%
Dec-2019	\$718,500	+2.6%	\$475,501	+13.9%
Jan-2020	\$740,000	+11.5%	\$485,000	+9.1%
Feb-2020	\$730,000	+8.5%	\$469,000	+6.1%
Mar-2020	\$720,000	+5.1%	\$469,000	+1.7%
Apr-2020	\$726,000	+4.7%	\$475,000	+3.5%
12-Month Avg*	\$710,000	+2.1%	\$455,000	+2.2%

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

Historical Median Sales Price by Month

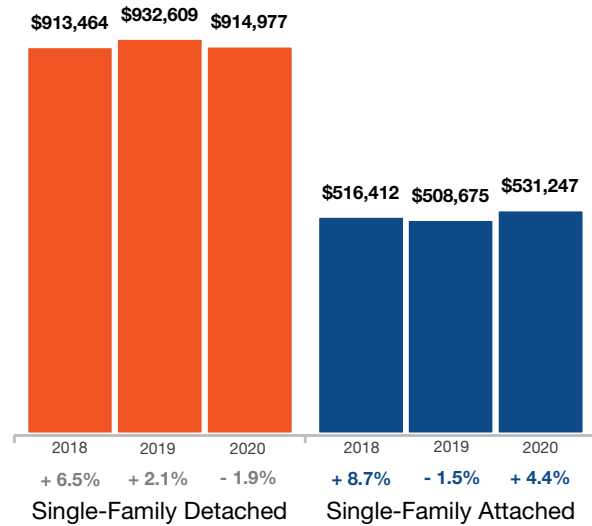


Average Sales Price

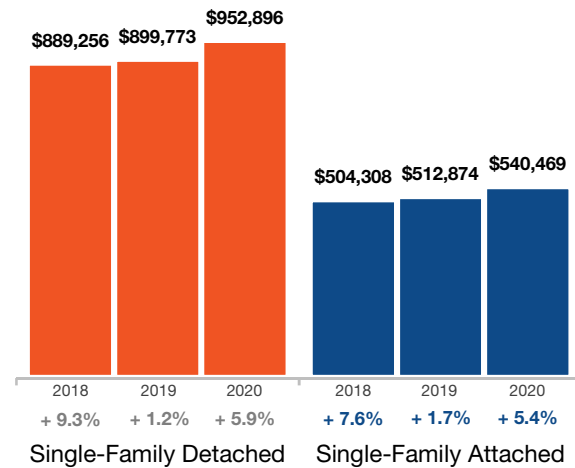
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



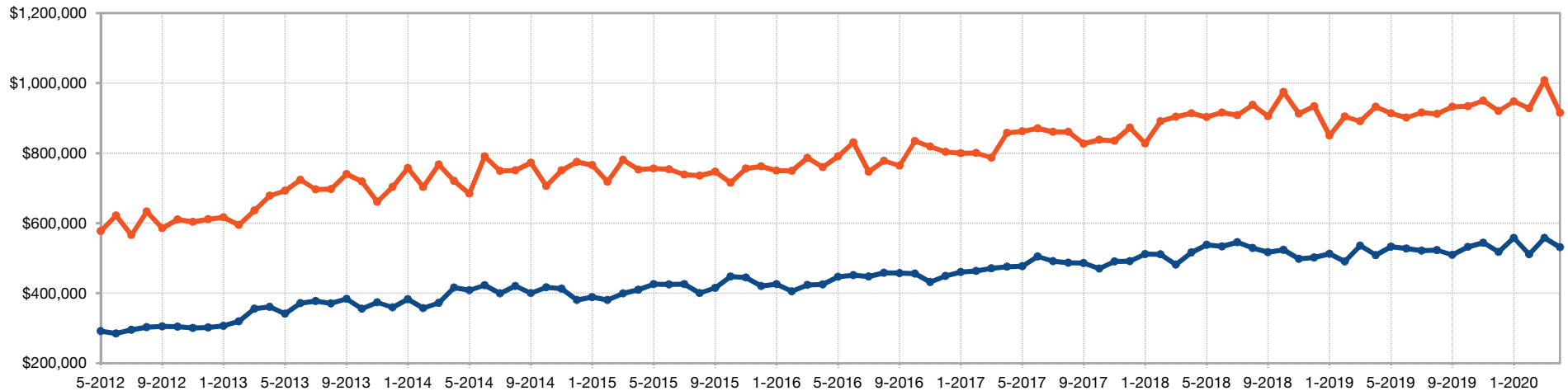
Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019		\$913,584	+1.2%	\$532,460	-1.0%
Jun-2019		\$901,246	-1.6%	\$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%	\$532,335	+1.6%
Nov-2019		\$949,782	+4.1%	\$544,239	+9.2%
Dec-2019		\$920,314	-1.5%	\$517,584	+3.2%
Jan-2020		\$947,351	+11.4%	\$557,916	+8.9%
Feb-2020		\$927,511	+2.6%	\$510,630	+4.1%
Mar-2020		\$1,007,747	+13.1%	\$557,322	+4.0%
Apr-2020		\$914,977	-1.9%	\$531,247	+4.4%
12-Month Avg*		\$931,324	+1.5%	\$530,409	+1.5%

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

Historical Average Sales Price by Month



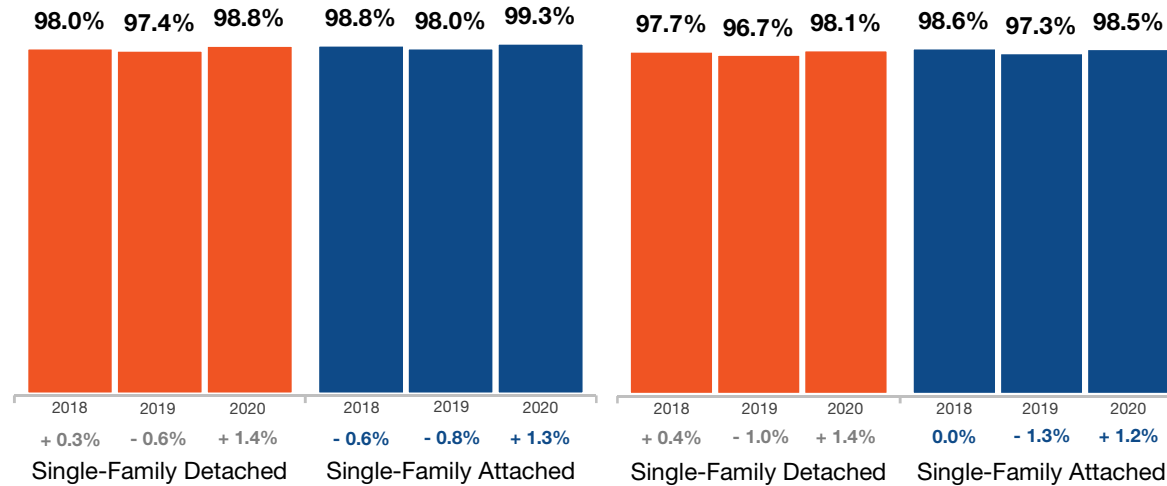
Percent of Original List Price Received



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.

April

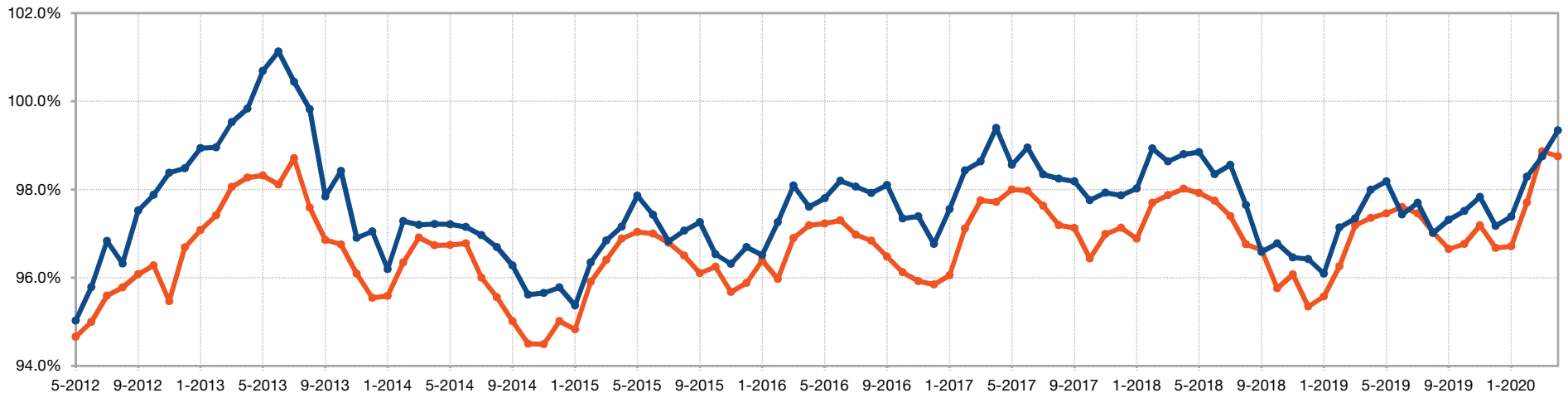
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2020	98.9%	+1.7%	98.7%	+1.4%
Apr-2020	98.8%	+1.4%	99.3%	+1.3%
12-Month Avg*	97.4%	+0.6%	97.8%	+0.3%

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

Historical Percent of Original List Price Received by Month



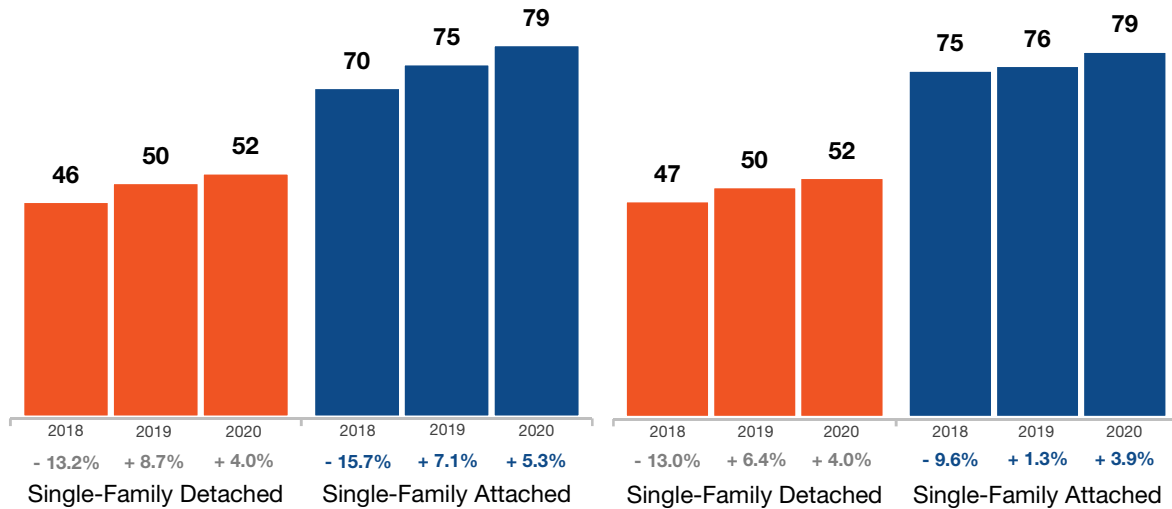
Housing Affordability Index



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.

April

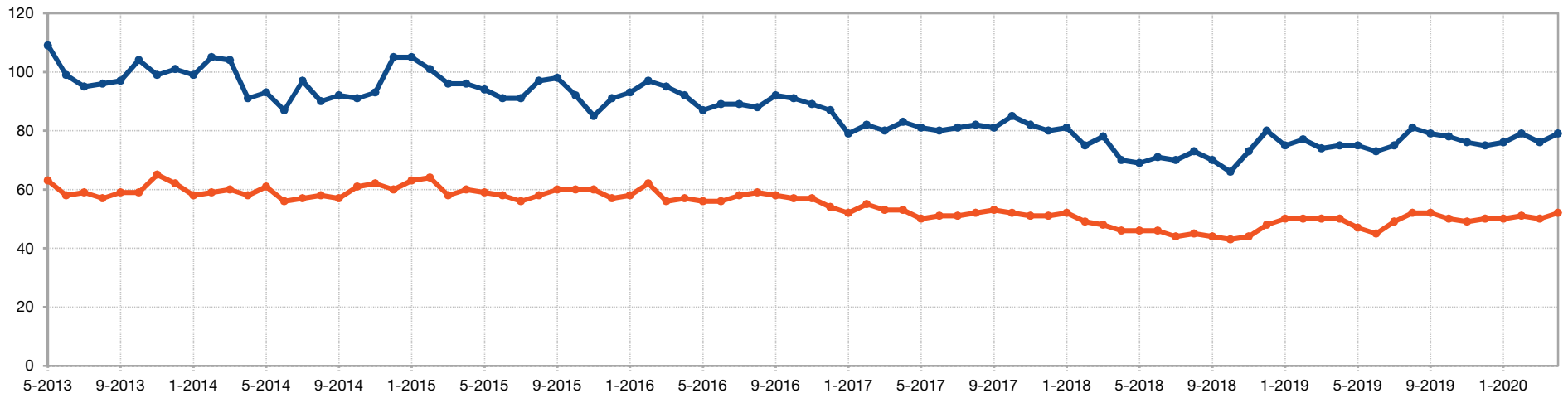
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2020	50	0.0%	76	+2.7%
Apr-2020	52	+4.0%	79	+5.3%
12-Month Avg*	50	+1.9%	77	+2.5%

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

Historical Housing Affordability Index by Month

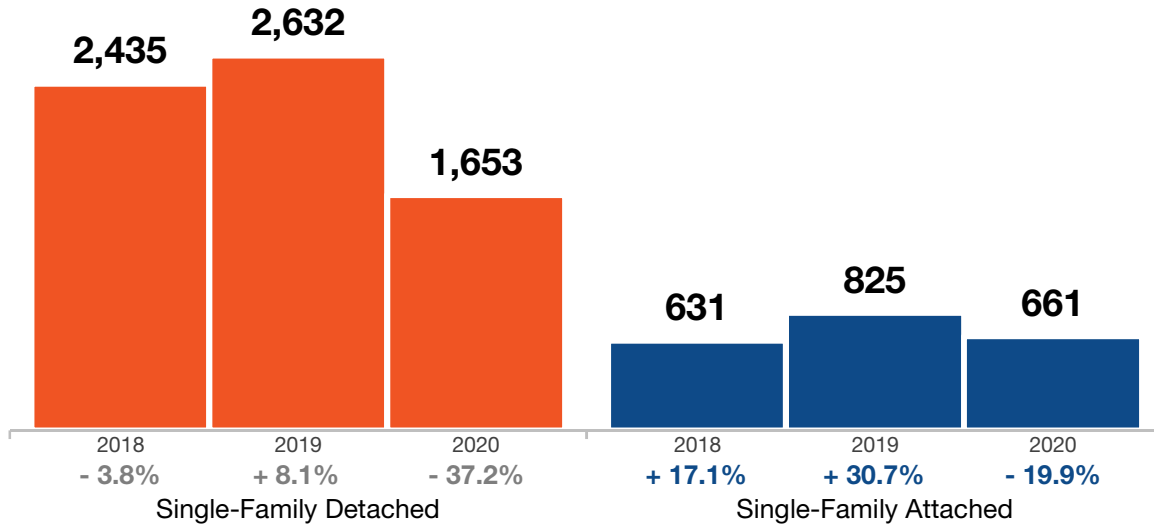


Inventory of Homes for Sale

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

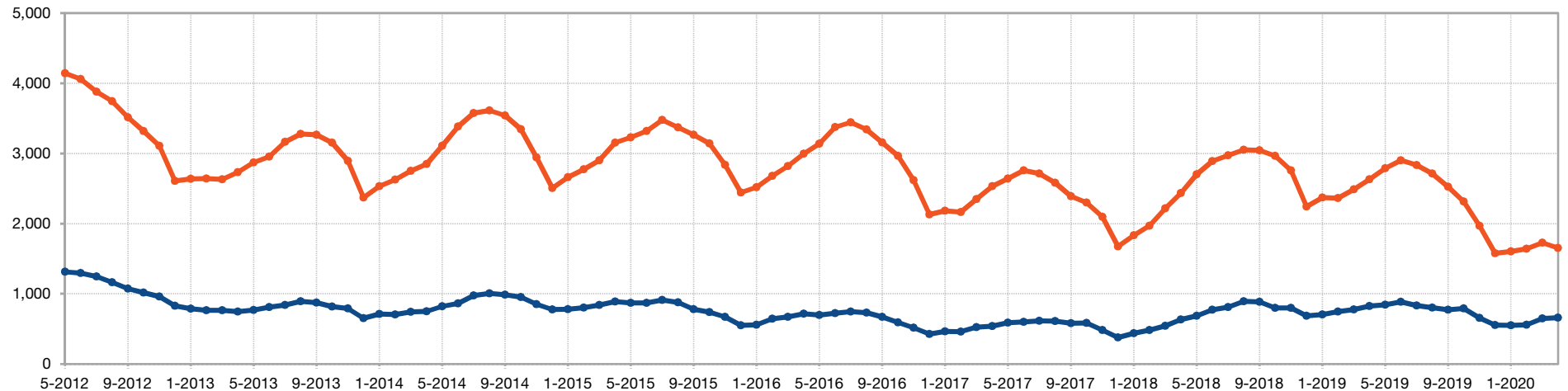


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	2,787	+3.1%	842	+22.6%
Jun-2019	2,900	+0.4%	884	+14.4%
Jul-2019	2,833	-4.7%	831	+2.7%
Aug-2019	2,713	-11.1%	801	-10.4%
Sep-2019	2,526	-17.1%	771	-13.0%
Oct-2019	2,316	-21.9%	790	-1.0%
Nov-2019	1,968	-28.6%	656	-17.7%
Dec-2019	1,576	-29.8%	555	-19.1%
Jan-2020	1,604	-32.3%	550	-21.9%
Feb-2020	1,641	-30.6%	558	-25.0%
Mar-2020	1,727	-30.6%	647	-16.5%
Apr-2020	1,653	-37.2%	661	-19.9%
12-Month Avg	2,707	-19.2%	782	-8.9%

Historical Inventory of Homes for Sale by Month

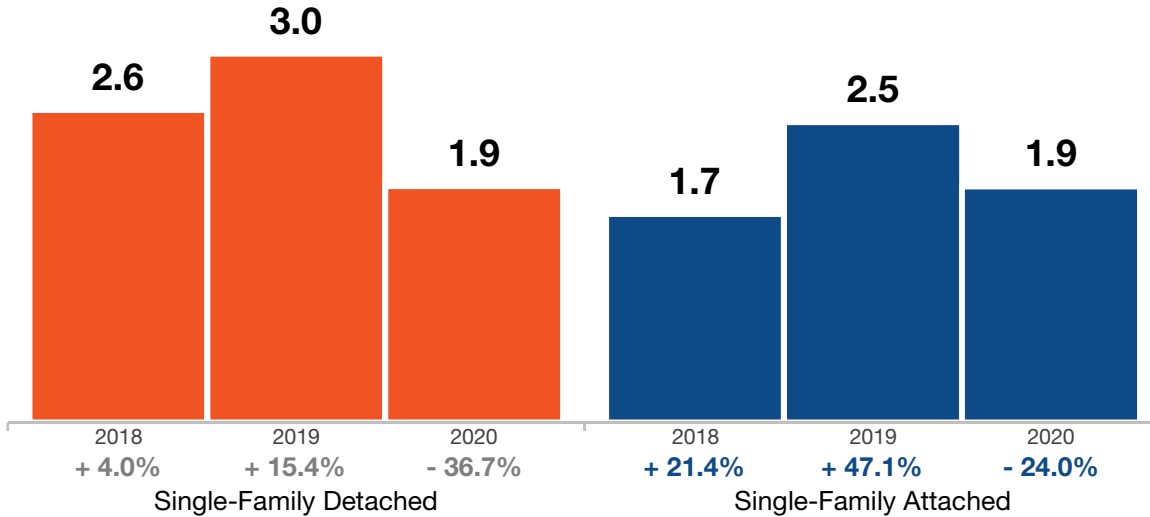


Months Supply of Inventory

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.



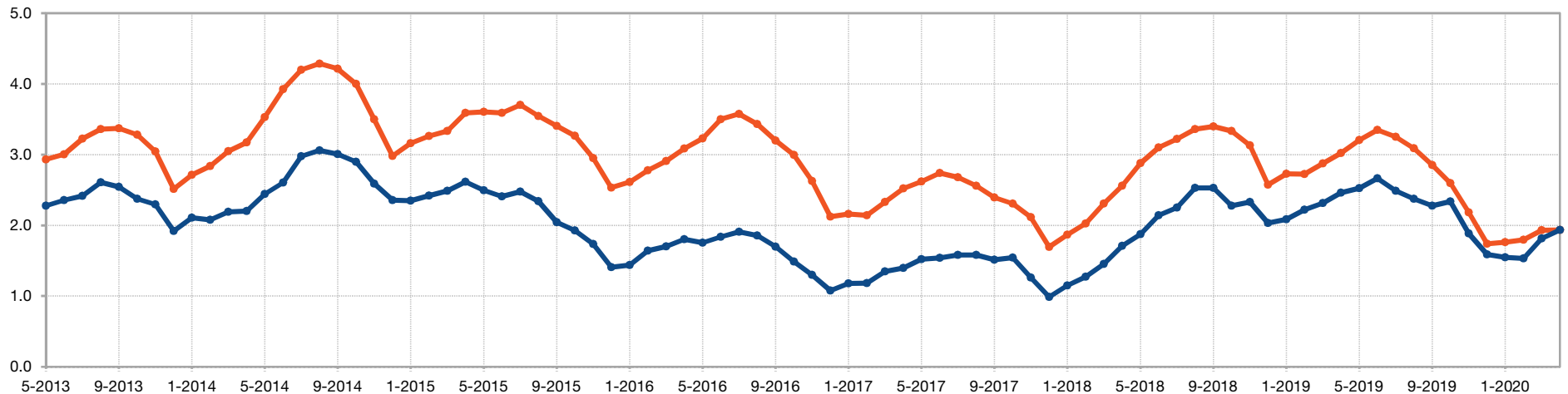
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.8	-33.3%	1.5	-28.6%
Feb-2020	1.8	-33.3%	1.5	-31.8%
Mar-2020	1.9	-34.5%	1.8	-21.7%
Apr-2020	1.9	-36.7%	1.9	-24.0%
12-Month Avg*	3.0	-18.3%	2.3	-7.7%

* Months Supply for all properties from May 2019 through April 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			4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings				2,274	1,221	- 46.3%	7,889	6,139	- 22.2%
Pending Sales				1,493	830	- 44.4%	4,950	4,223	- 14.7%
Closed Sales				1,320	908	- 31.2%	4,163	4,074	- 2.1%
Days on Market				35	24	- 31.4%	40	34	- 15.0%
Median Sales Price				\$635,000	\$675,000	+ 6.3%	\$620,000	\$649,000	+ 4.7%
Average Sales Price				\$816,670	\$809,325	- 0.9%	\$793,241	\$829,937	+ 4.6%
Pct. of Orig. Price Received				97.5%	98.9%	+ 1.4%	96.9%	98.2%	+ 1.3%
Housing Affordability Index				54	56	+ 3.7%	55	58	+ 5.5%
Inventory of Homes for Sale				3,457	2,314	- 33.1%	--	--	--
Months Supply of Inventory				2.9	1.9	- 34.5%	--	--	--