

Monthly Indicators

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 31.1 percent for Detached homes and 32.6 percent for Attached homes. Pending Sales decreased 40.0 percent for Detached homes and 45.2 percent for Attached homes. Inventory decreased 38.0 percent for Detached homes and 18.0 percent for Attached homes.

The Median Sales Price was up 4.4 percent to \$680,000 for Detached homes and 4.2 percent to \$437,000 for Attached homes. Days on Market decreased 33.3 percent for Detached homes and 27.6 percent for Attached homes. Supply decreased 38.5 percent for Detached homes and 17.4 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

- 31.6%

One Year Change in
Closed Sales
All Properties

+ 4.3%

One Year Change in
Median Sales Price
All Properties

- 31.8%

One Year Change in
Homes for Sale
All Properties

Residential real estate activity in San Diego County composed of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Detached Market Overview	2
Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Median Sales Price	7
Average Sales Price	8
Dollar Volume of Closed Sales (in millions)	9
Percent of Original List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

Detached Market Overview

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				3,204	1,785	- 44.3%	11,627	8,815	- 24.2%
Pending Sales				2,187	1,313	- 40.0%	7,477	6,260	- 16.3%
Closed Sales				2,038	1,405	- 31.1%	6,413	5,947	- 7.3%
Median Sales Price				\$651,100	\$680,000	+ 4.4%	\$630,000	\$675,500	+ 7.2%
Average Sales Price				\$838,156	\$843,276	+ 0.6%	\$804,972	\$872,403	+ 8.4%
\$ Volume of Closed Sales (in millions)				\$1,708	\$1,185	- 30.6%	\$5,161	\$5,187	+ 0.5%
Pct. of Orig. Price Received				97.5%	99.1%	+ 1.6%	96.9%	98.5%	+ 1.7%
Days on Market Until Sale				33	22	- 33.3%	37	30	- 18.9%
Housing Affordability Index				53	55	+ 3.8%	54	56	+ 3.7%
Inventory of Homes for Sale				4,642	2,879	- 38.0%	--	--	--
Months Supply of Inventory				2.6	1.6	- 38.5%	--	--	--

Attached Market Overview

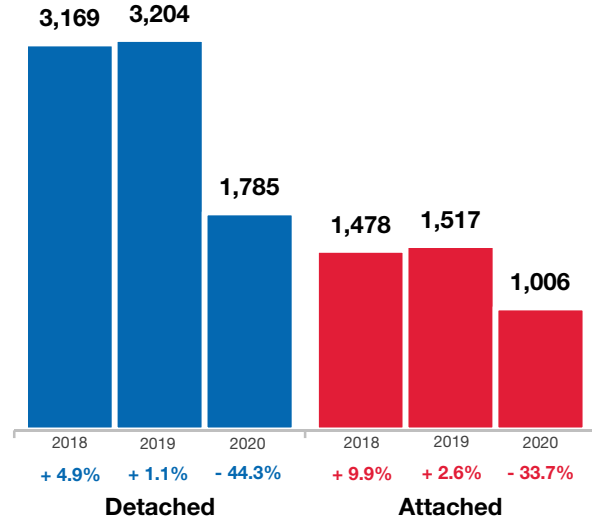
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings				1,517	1,006	- 33.7%	5,659	4,868	- 14.0%
Pending Sales				1,078	591	- 45.2%	3,700	3,223	- 12.9%
Closed Sales				1,002	675	- 32.6%	3,144	3,135	- 0.3%
Median Sales Price				\$419,500	\$437,000	+ 4.2%	\$415,000	\$445,000	+ 7.2%
Average Sales Price				\$481,055	\$503,684	+ 4.7%	\$488,454	\$522,449	+ 7.0%
\$ Volume of Closed Sales (in millions)				\$482	\$340	- 29.5%	\$1,536	\$1,638	+ 6.6%
Pct. of Orig. Price Received				98.1%	99.2%	+ 1.1%	97.5%	98.6%	+ 1.1%
Days on Market Until Sale				29	21	- 27.6%	34	28	- 17.6%
Housing Affordability Index				82	86	+ 4.9%	83	84	+ 1.2%
Inventory of Homes for Sale				2,103	1,724	- 18.0%	--	--	--
Months Supply of Inventory				2.3	1.9	- 17.4%	--	--	--

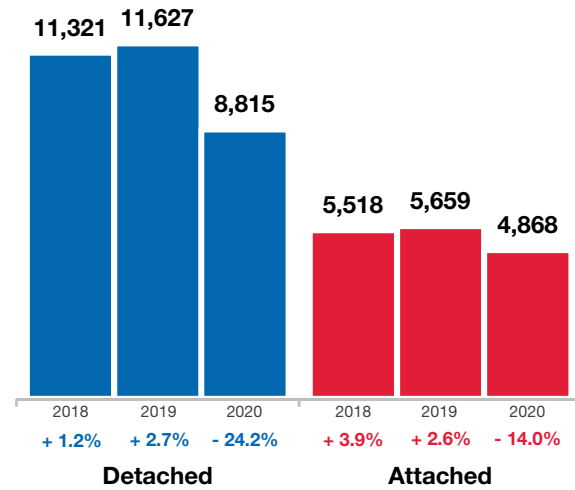
New Listings

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

April

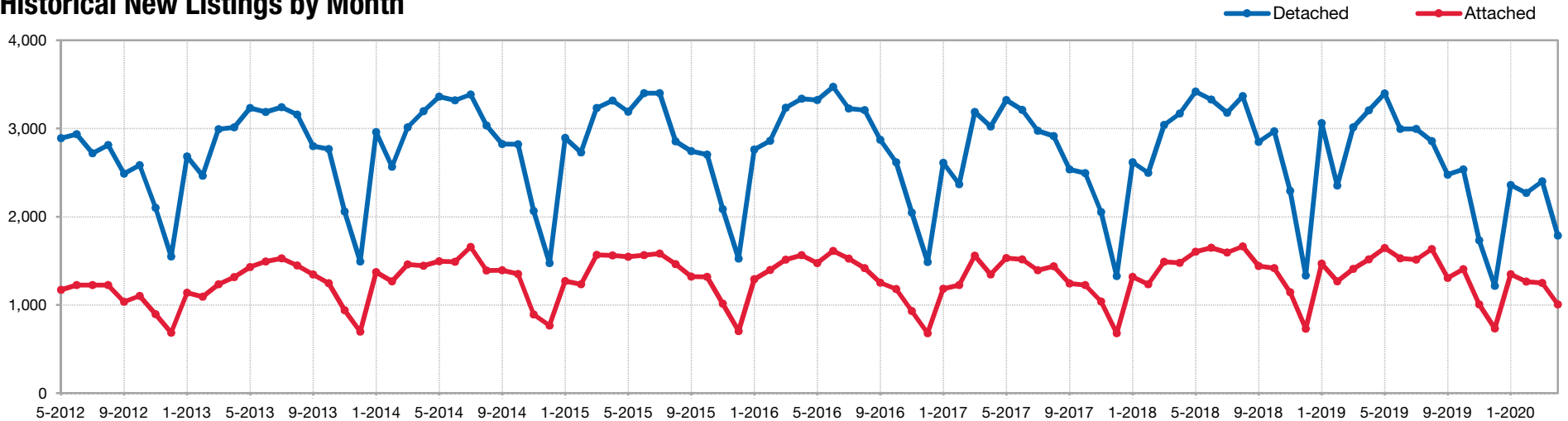


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	3,395	3,395	-0.6%	1,644	+2.6%
Jun-2019	2,993	2,993	-10.0%	1,527	-7.3%
Jul-2019	2,993	2,993	-5.8%	1,512	-5.1%
Aug-2019	2,857	2,857	-15.1%	1,634	-1.8%
Sep-2019	2,476	2,476	-13.0%	1,307	-9.3%
Oct-2019	2,536	2,536	-14.6%	1,404	-0.9%
Nov-2019	1,732	1,732	-24.4%	1,007	-12.1%
Dec-2019	1,215	1,215	-8.8%	733	+0.4%
Jan-2020	2,360	2,360	-22.9%	1,349	-8.2%
Feb-2020	2,270	2,270	-3.5%	1,263	-0.2%
Mar-2020	2,400	2,400	-20.3%	1,250	-11.2%
Apr-2020	1,785	1,785	-44.3%	1,006	-33.7%
12-Month Avg	2,418	2,418	-15.5%	1,303	-7.5%

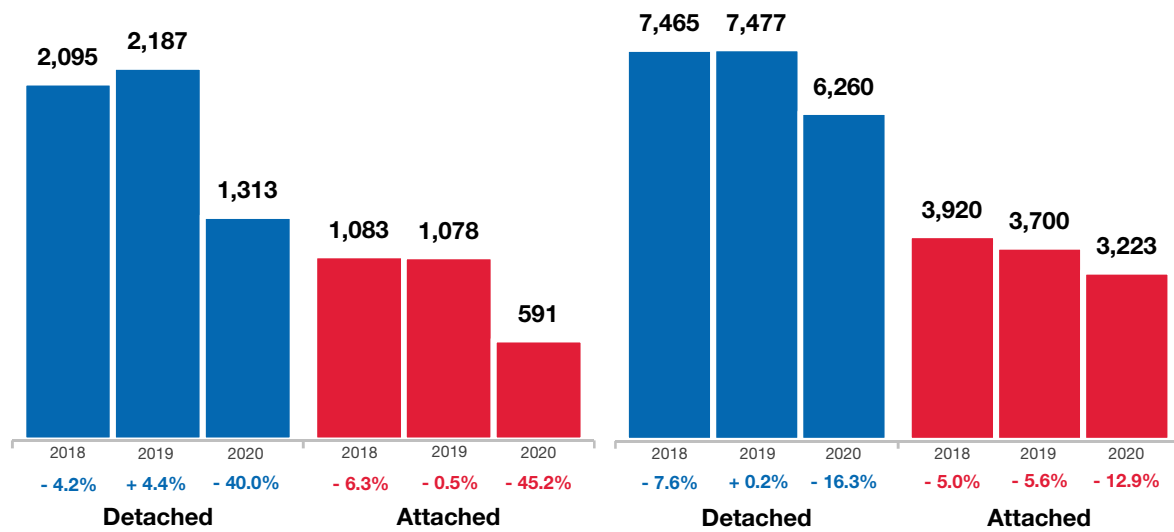
Historical New Listings by Month



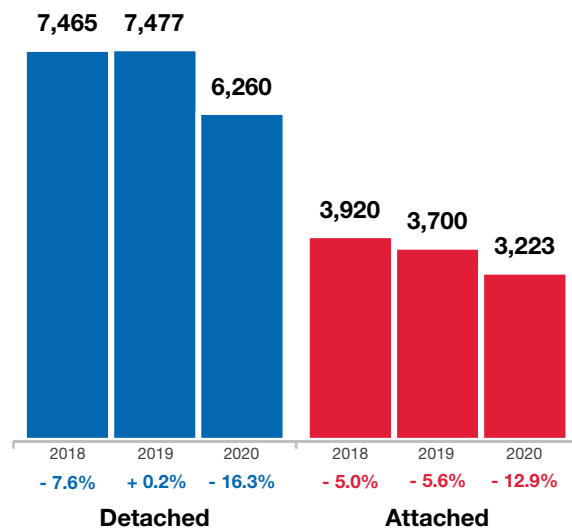
Pending Sales

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

April

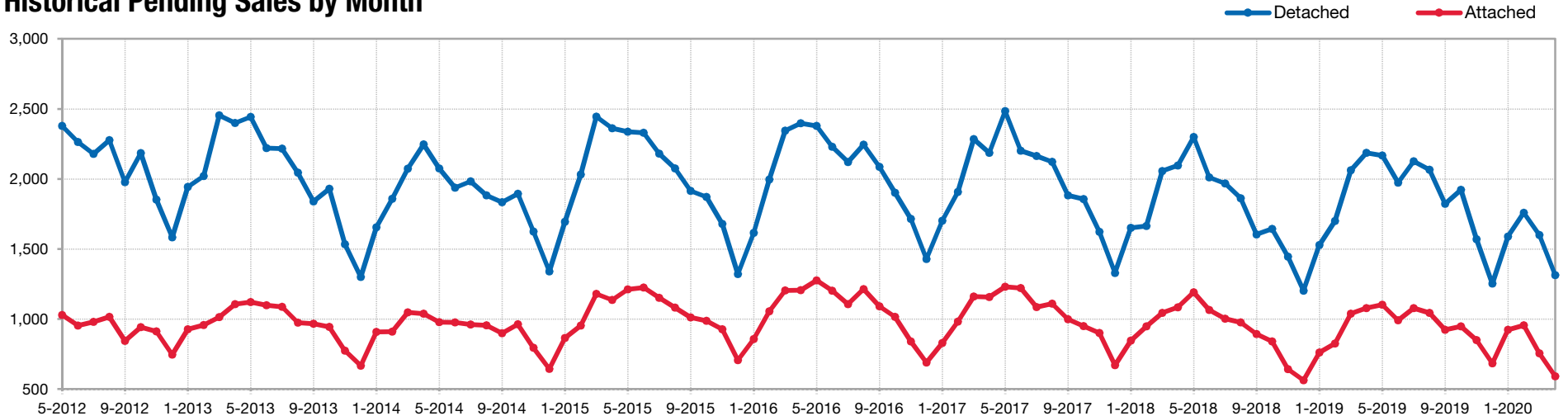


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	2,167	-5.8%	1,101	-7.5%
Jun-2019	1,974	-1.8%	991	-6.9%
Jul-2019	2,126	+8.1%	1,077	+7.5%
Aug-2019	2,066	+11.0%	1,044	+7.1%
Sep-2019	1,822	+13.6%	923	+3.4%
Oct-2019	1,922	+17.0%	947	+12.9%
Nov-2019	1,570	+8.7%	850	+32.4%
Dec-2019	1,252	+4.2%	684	+21.5%
Jan-2020	1,589	+3.9%	922	+21.3%
Feb-2020	1,759	+3.5%	955	+15.8%
Mar-2020	1,599	-22.5%	755	-27.2%
Apr-2020	1,313	-40.0%	591	-45.2%
12-Month Avg	1,793	-1.6%	906	-0.3%

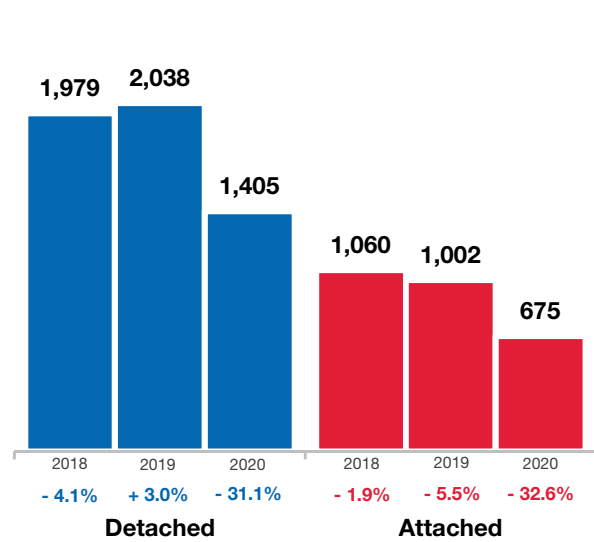
Historical Pending Sales by Month



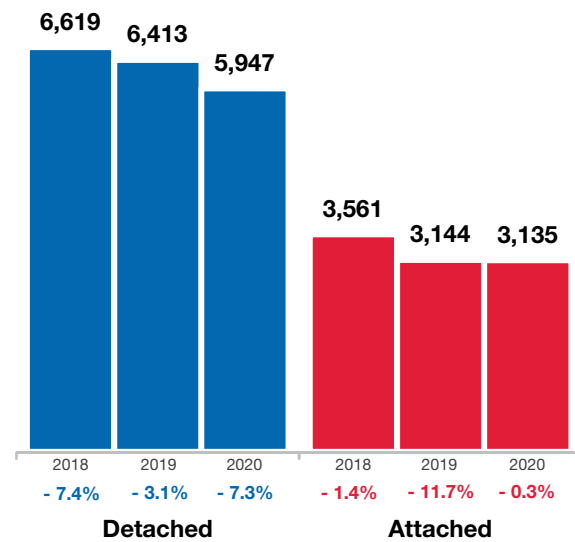
Closed Sales

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

April

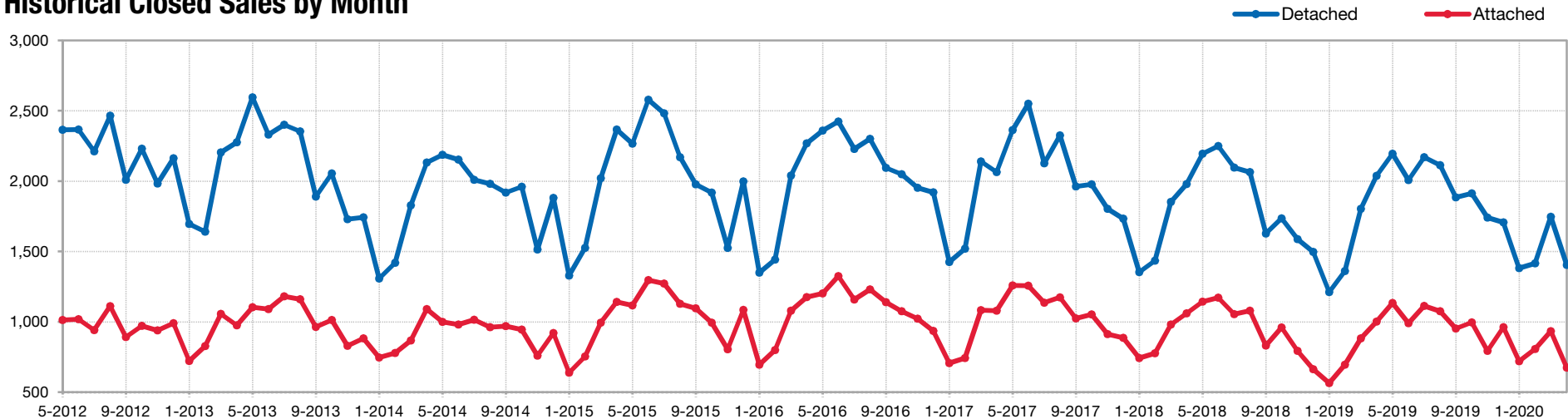


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019		2,194	0.0%	1,134	-0.8%
Jun-2019		2,007	-10.8%	990	-15.5%
Jul-2019		2,170	+3.5%	1,113	+5.5%
Aug-2019		2,114	+2.4%	1,076	-0.3%
Sep-2019		1,885	+15.9%	953	+14.7%
Oct-2019		1,913	+10.2%	995	+3.6%
Nov-2019		1,741	+9.7%	794	0.0%
Dec-2019		1,706	+14.0%	961	+44.7%
Jan-2020		1,381	+13.9%	720	+27.4%
Feb-2020		1,415	+4.0%	807	+16.1%
Mar-2020		1,746	-3.2%	933	+5.8%
Apr-2020	1,405		-31.1%	675	-32.6%
12-Month Avg		1,789	+1.0%	903	+2.9%

Historical Closed Sales by Month

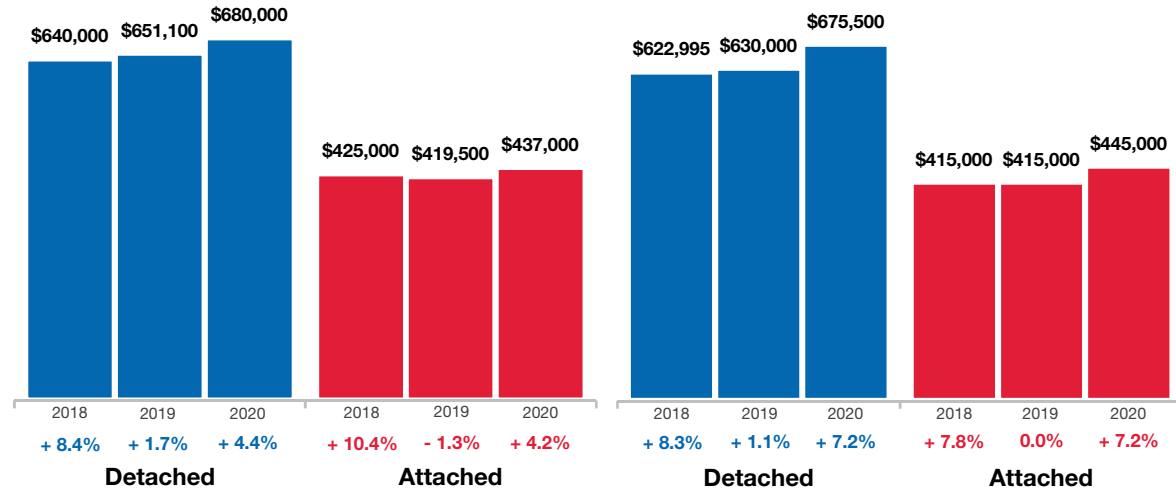


Median Sales Price

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

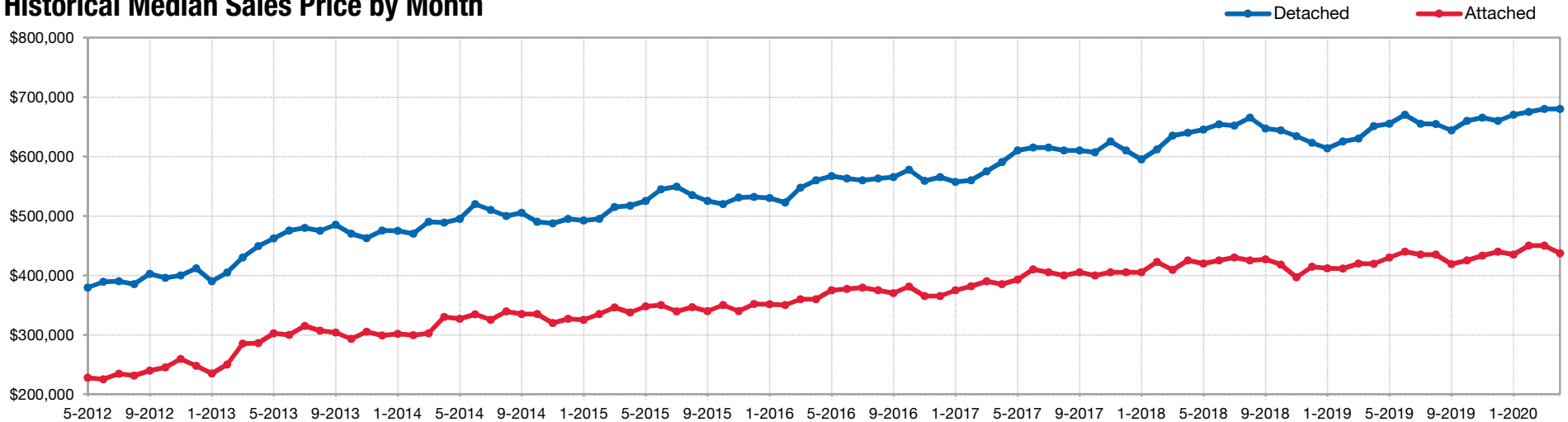
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	\$655,000	+1.6%	\$430,000	+2.4%
Jun-2019	\$670,000	+2.4%	\$440,000	+3.5%
Jul-2019	\$655,000	+0.5%	\$435,000	+1.2%
Aug-2019	\$654,500	-1.6%	\$435,000	+2.4%
Sep-2019	\$644,000	-0.5%	\$419,000	-1.9%
Oct-2019	\$660,000	+2.5%	\$425,000	+1.7%
Nov-2019	\$665,000	+4.9%	\$433,000	+9.2%
Dec-2019	\$660,000	+5.9%	\$440,000	+6.2%
Jan-2020	\$670,000	+9.2%	\$435,000	+5.6%
Feb-2020	\$675,000	+8.0%	\$449,900	+9.3%
Mar-2020	\$680,000	+8.0%	\$450,000	+7.1%
Apr-2020	\$680,000	+4.4%	\$437,000	+4.2%
12-Month Avg*	\$641,243	+3.7%	\$420,000	+3.6%

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

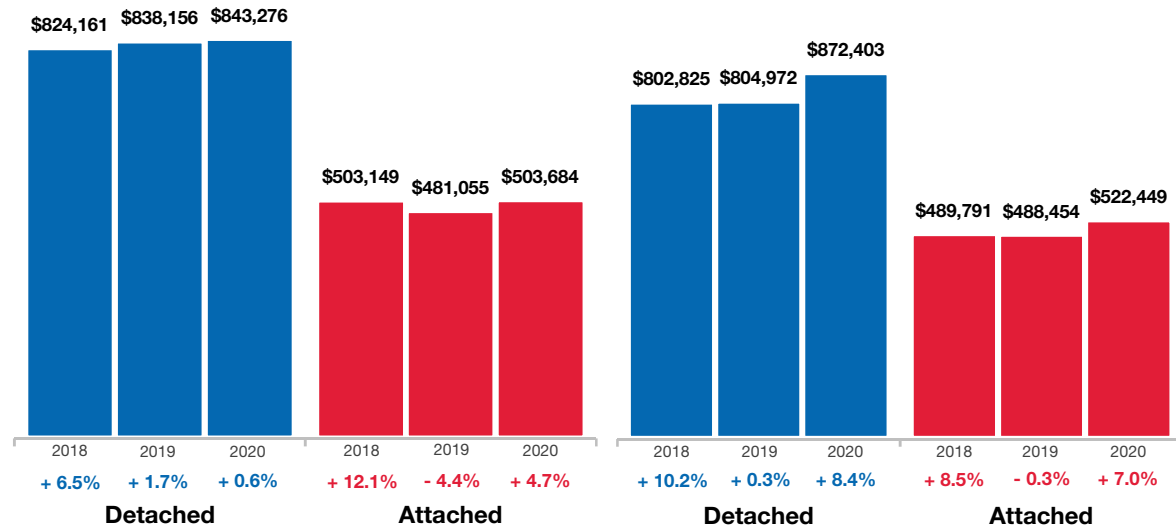
Historical Median Sales Price by Month



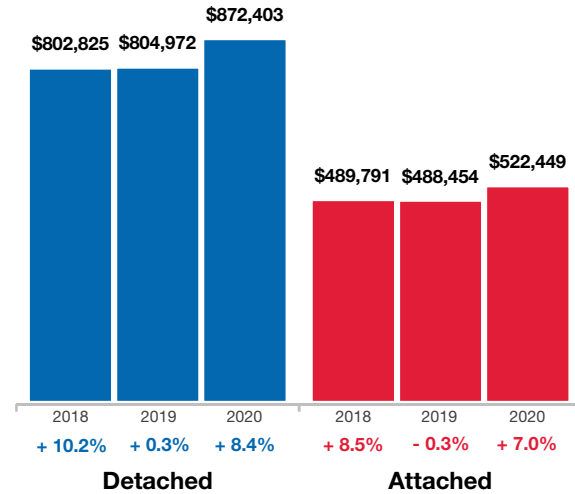
Average Sales Price

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

April



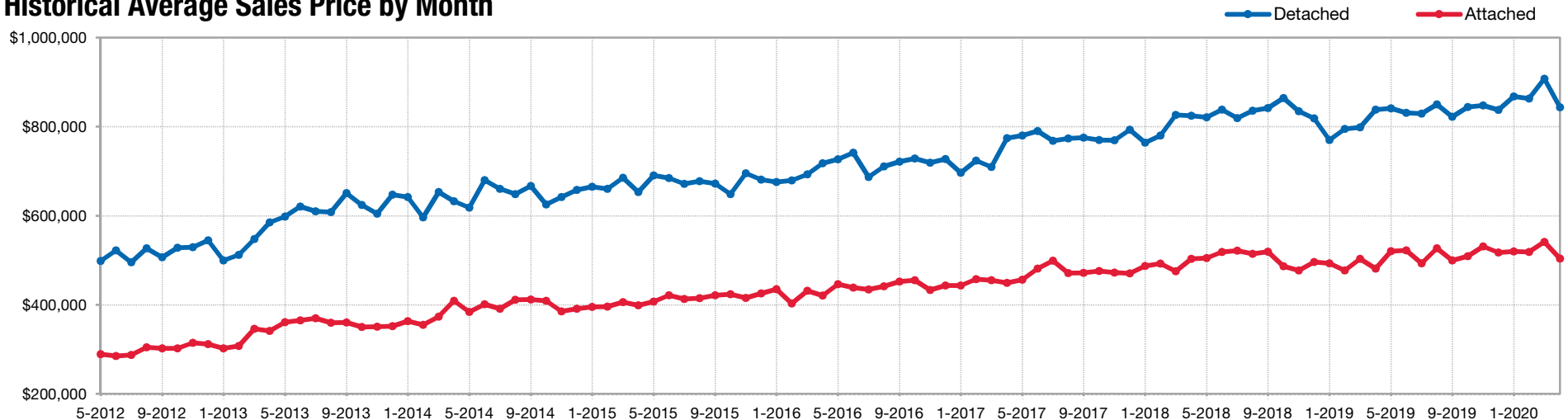
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	\$840,942	+2.5%	\$520,155	+3.0%
Jun-2019	\$830,777	-0.9%	\$522,009	+0.6%
Jul-2019	\$829,009	+1.2%	\$492,832	-5.5%
Aug-2019	\$849,527	+1.7%	\$526,797	+2.5%
Sep-2019	\$821,780	-2.4%	\$499,556	-3.7%
Oct-2019	\$843,714	-2.3%	\$509,305	+4.7%
Nov-2019	\$847,215	+1.5%	\$530,878	+11.3%
Dec-2019	\$837,591	+2.3%	\$517,392	+4.3%
Jan-2020	\$867,720	+12.7%	\$519,819	+5.4%
Feb-2020	\$863,037	+8.6%	\$518,724	+8.7%
Mar-2020	\$907,135	+13.6%	\$541,275	+7.6%
Apr-2020	\$843,276	+0.6%	\$503,684	+4.7%
12-Month Avg*	\$825,029	+2.7%	\$501,003	+3.1%

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

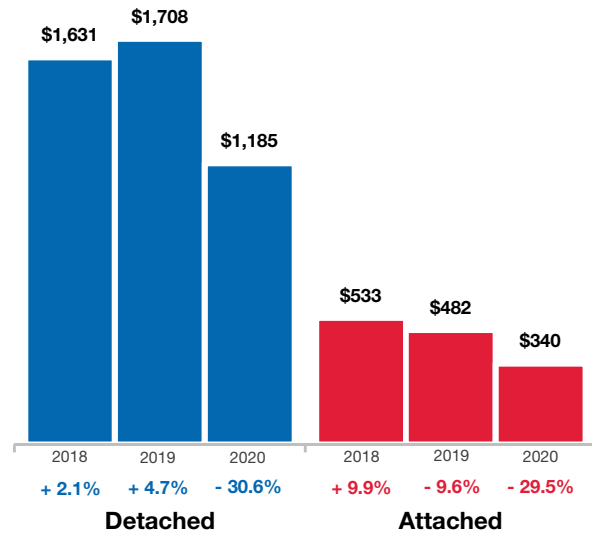
Historical Average Sales Price by Month



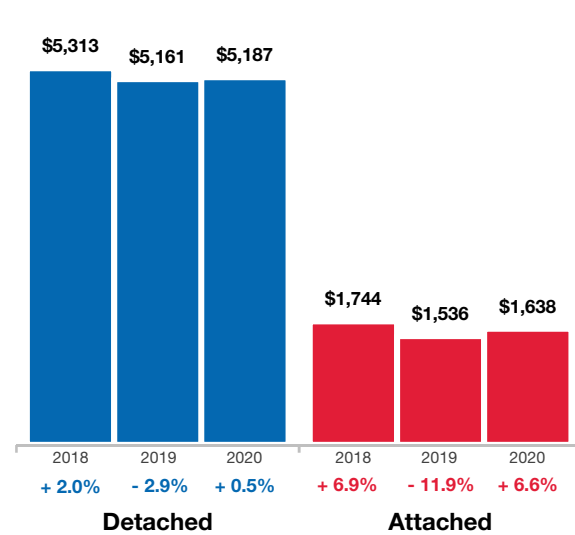
Dollar Volume of Closed Sales (in millions)

The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

April



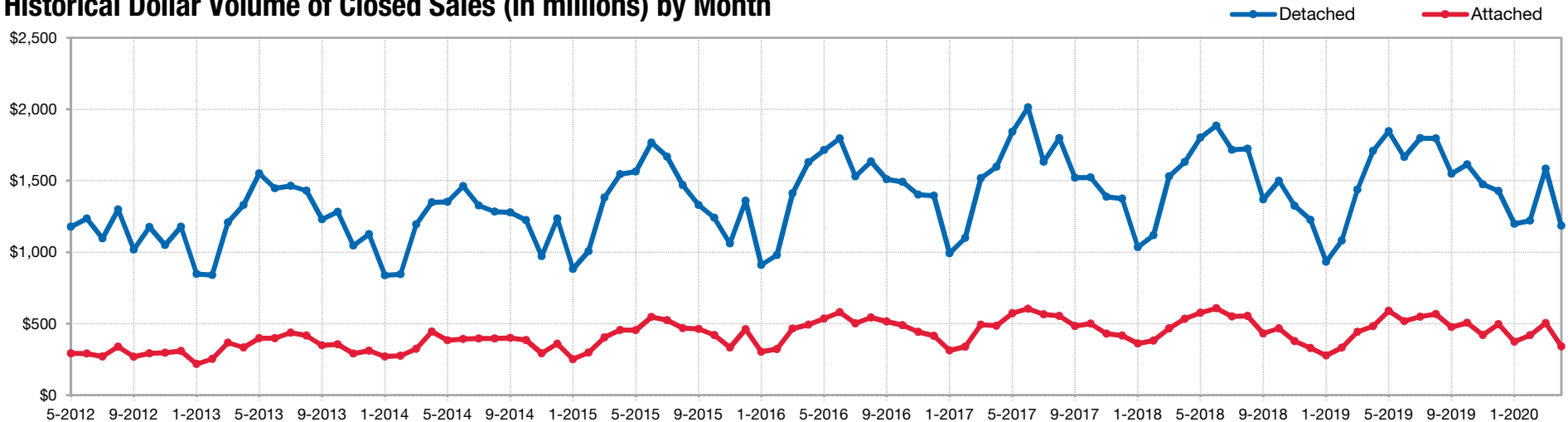
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	\$1,845	+2.4%	\$590	+2.3%
Jun-2019	\$1,667	-11.5%	\$517	-14.8%
Jul-2019	\$1,798	+4.8%	\$549	-0.2%
Aug-2019	\$1,796	+4.2%	\$567	+2.3%
Sep-2019	\$1,549	+13.1%	\$476	+10.4%
Oct-2019	\$1,614	+7.7%	\$507	+8.6%
Nov-2019	\$1,475	+11.4%	\$422	+11.3%
Dec-2019	\$1,429	+16.7%	\$497	+51.1%
Jan-2020	\$1,197	+28.3%	\$374	+34.1%
Feb-2020	\$1,221	+13.0%	\$419	+26.2%
Mar-2020	\$1,584	+10.2%	\$505	+14.0%
Apr-2020	\$1,185	-30.6%	\$340	-29.5%
12-Month Avg*	\$1,530	+3.7%	\$480	+6.1%

* \$ Volume of Closed Sales (in millions) for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Dollar Volume of Closed Sales (in millions) by Month

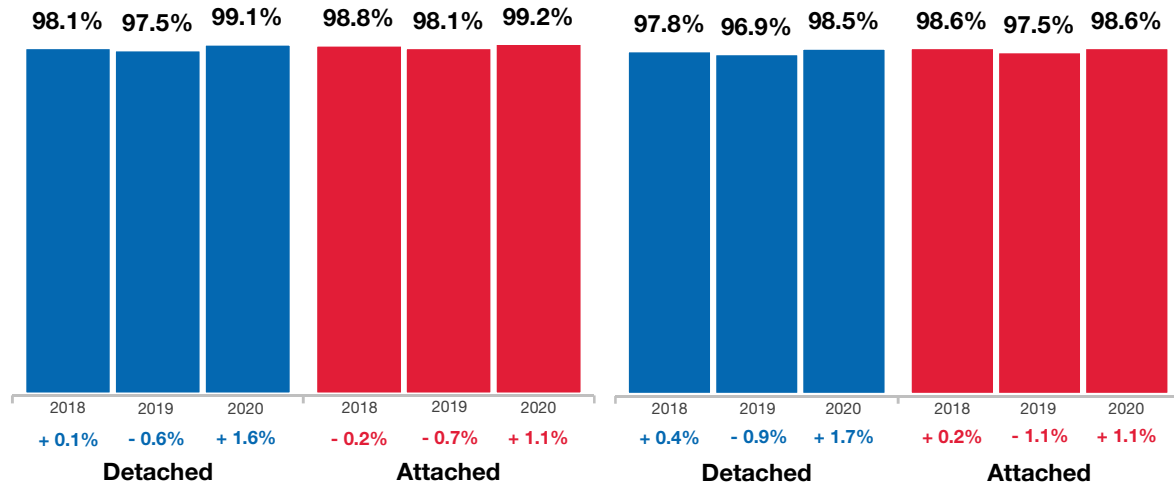


Percent of Original List Price Received

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

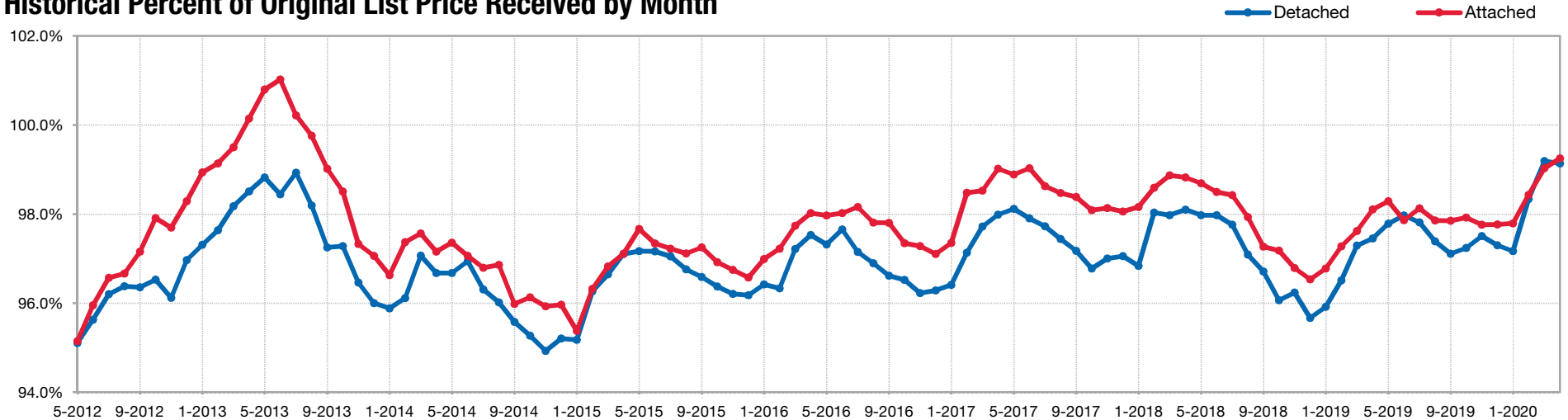
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	97.8%	-0.2%	98.3%	-0.4%
Jun-2019	98.0%	0.0%	97.9%	-0.6%
Jul-2019	97.8%	0.0%	98.1%	-0.3%
Aug-2019	97.4%	+0.3%	97.9%	0.0%
Sep-2019	97.1%	+0.4%	97.8%	+0.5%
Oct-2019	97.2%	+1.1%	97.9%	+0.7%
Nov-2019	97.5%	+1.4%	97.8%	+1.0%
Dec-2019	97.3%	+1.7%	97.8%	+1.3%
Jan-2020	97.2%	+1.4%	97.8%	+1.0%
Feb-2020	98.3%	+1.9%	98.4%	+1.1%
Mar-2020	99.2%	+2.0%	99.0%	+1.4%
Apr-2020	99.1%	+1.6%	99.2%	+1.1%
12-Month Avg*	97.8%	+0.8%	98.2%	+0.4%

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

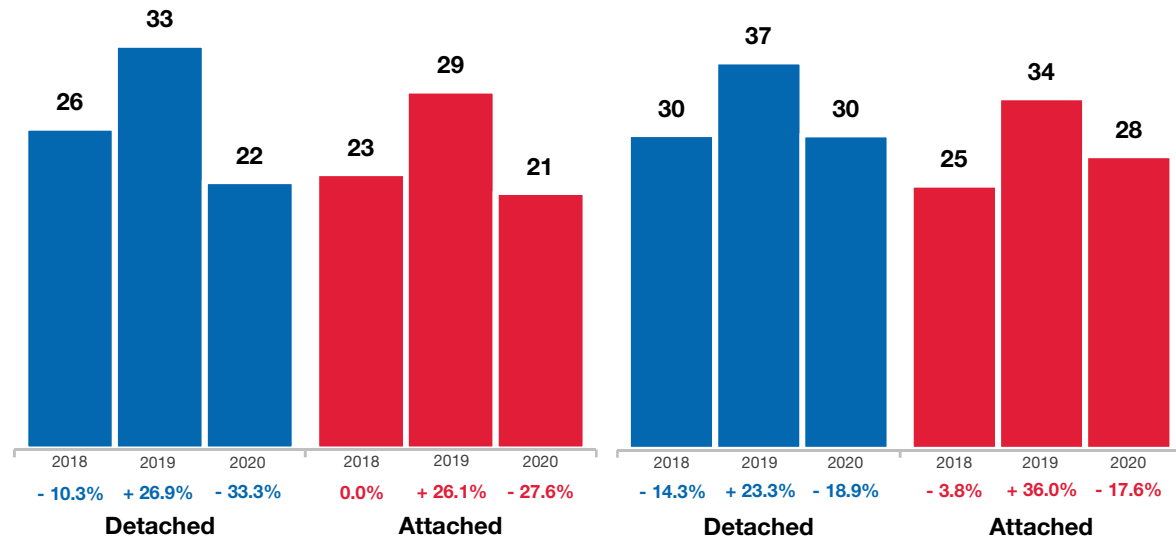
Historical Percent of Original List Price Received by Month



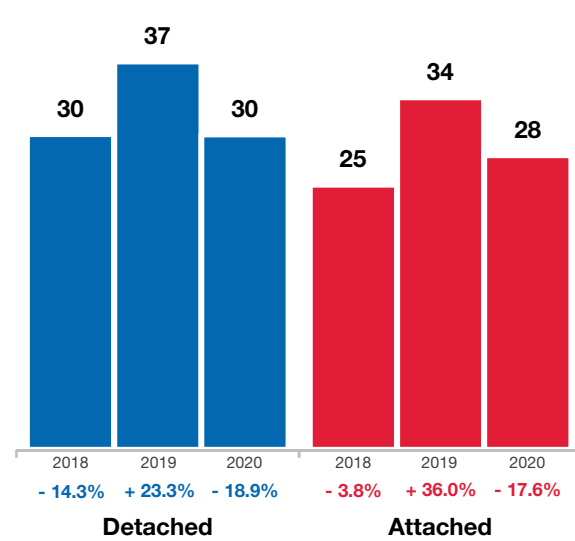
Days on Market Until Sale

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

April



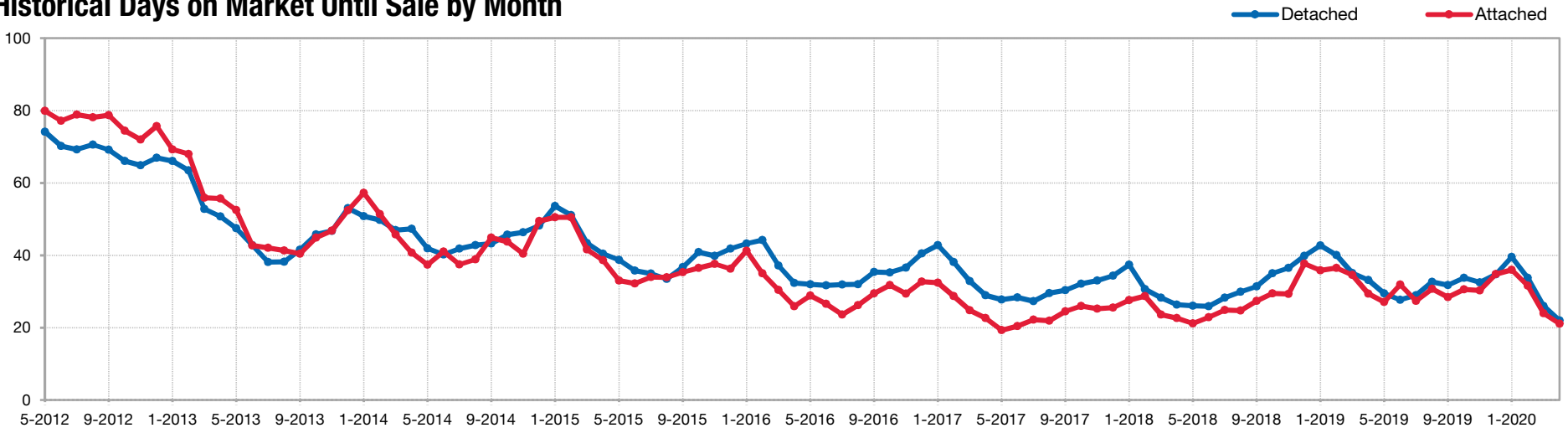
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	29	+11.5%	27	+28.6%
Jun-2019	28	+7.7%	32	+39.1%
Jul-2019	29	+3.6%	27	+8.0%
Aug-2019	33	+10.0%	31	+24.0%
Sep-2019	32	+3.2%	28	+3.7%
Oct-2019	34	-2.9%	31	+6.9%
Nov-2019	32	-11.1%	30	+3.4%
Dec-2019	35	-12.5%	35	-7.9%
Jan-2020	40	-7.0%	36	0.0%
Feb-2020	34	-15.0%	32	-11.1%
Mar-2020	26	-25.7%	24	-31.4%
Apr-2020	22	-33.3%	21	-27.6%
12-Month Avg*	31	-5.5%	29	+3.6%

* 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

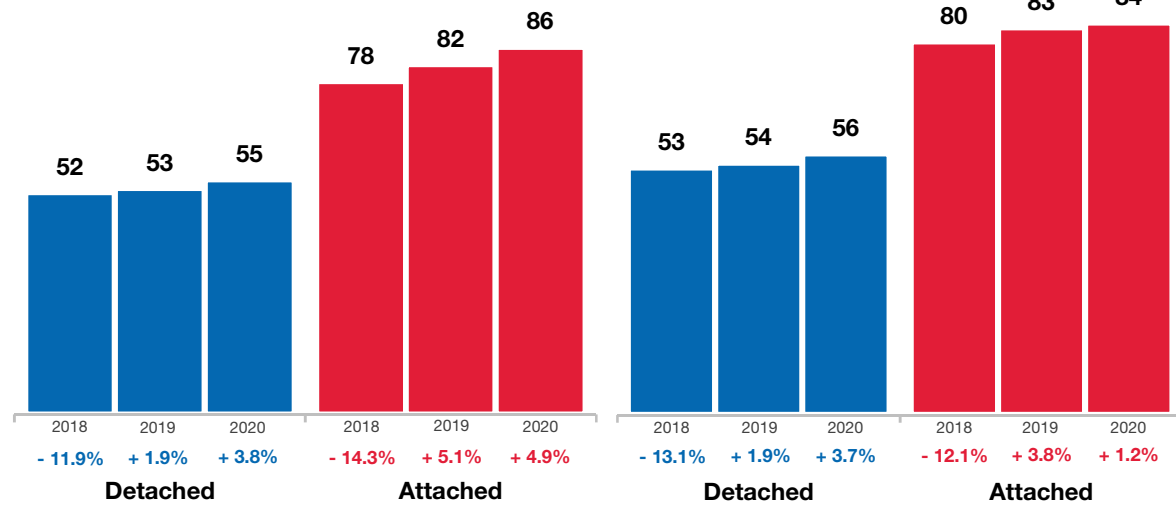


Housing Affordability Index

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.

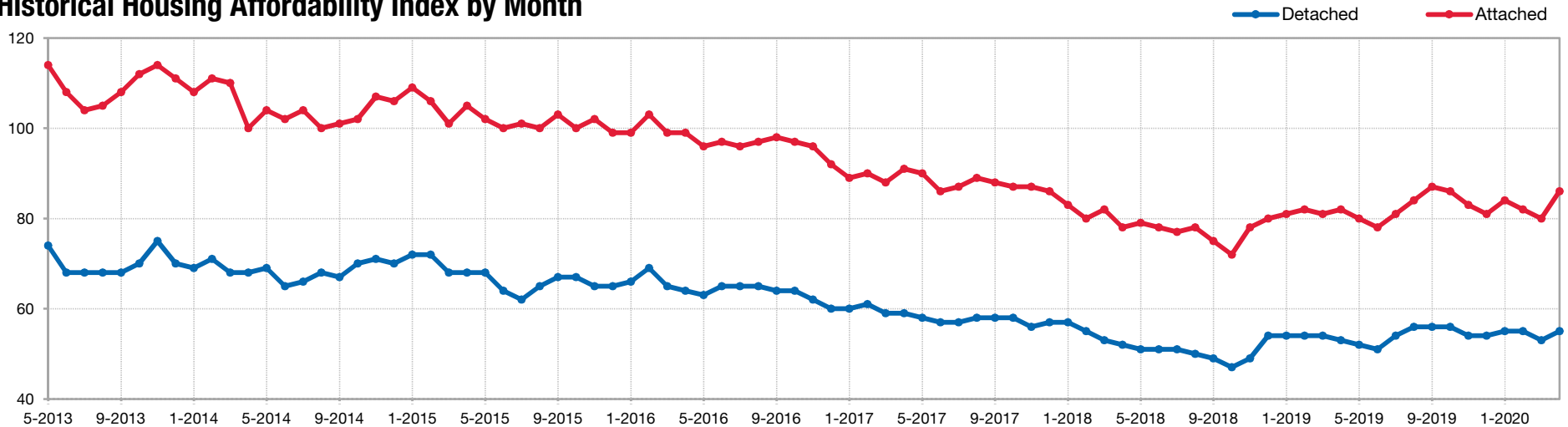
April

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	52	+2.0%	80	+1.3%
Jun-2019	51	0.0%	78	0.0%
Jul-2019	54	+5.9%	81	+5.2%
Aug-2019	56	+12.0%	84	+7.7%
Sep-2019	56	+14.3%	87	+16.0%
Oct-2019	56	+19.1%	86	+19.4%
Nov-2019	54	+10.2%	83	+6.4%
Dec-2019	54	0.0%	81	+1.3%
Jan-2020	55	+1.9%	84	+3.7%
Feb-2020	55	+1.9%	82	0.0%
Mar-2020	53	-1.9%	80	-1.2%
Apr-2020	55	+3.8%	86	+4.9%
12-Month Avg	54	+5.8%	83	+5.4%

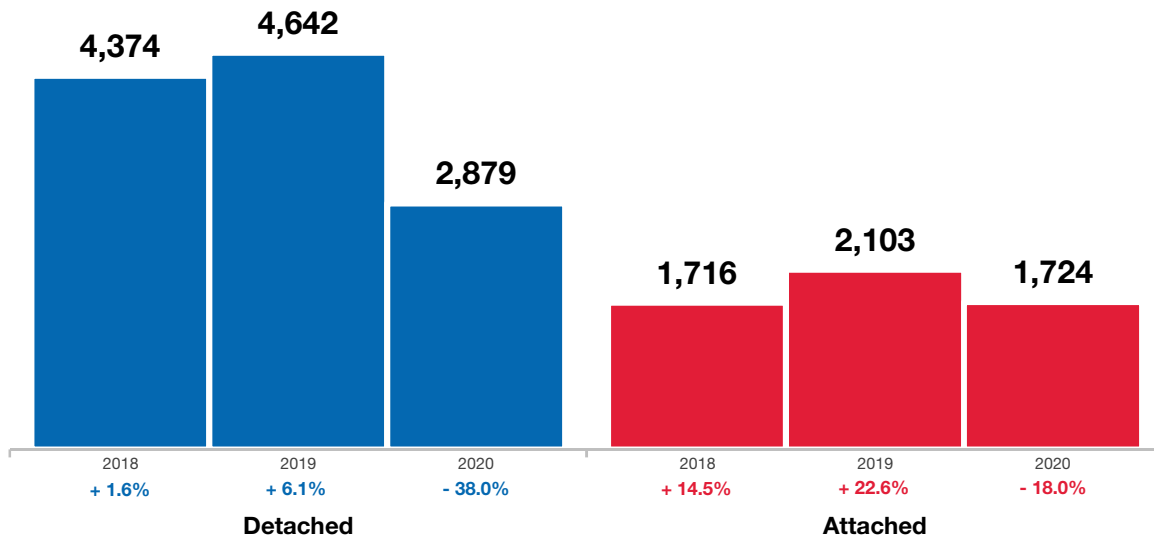
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

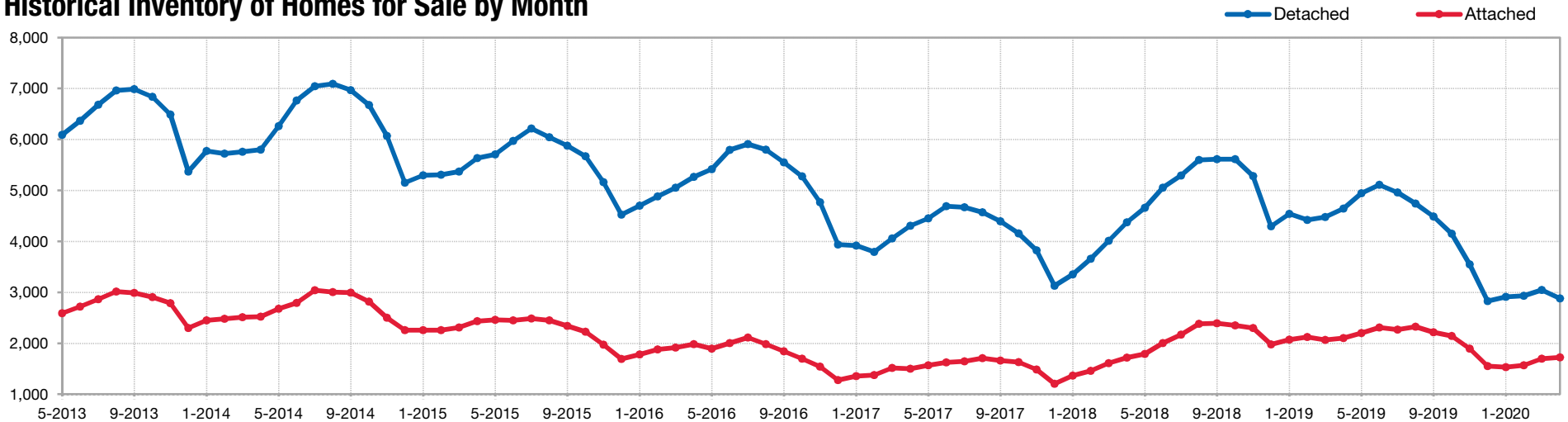
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	4,945	+6.1%	2,203	+23.0%
Jun-2019	5,107	+1.1%	2,311	+15.3%
Jul-2019	4,960	-6.3%	2,266	+4.6%
Aug-2019	4,739	-15.3%	2,326	-2.3%
Sep-2019	4,489	-20.0%	2,218	-7.4%
Oct-2019	4,151	-26.0%	2,141	-8.9%
Nov-2019	3,550	-32.7%	1,896	-17.5%
Dec-2019	2,826	-34.2%	1,550	-21.6%
Jan-2020	2,910	-35.9%	1,532	-26.0%
Feb-2020	2,932	-33.6%	1,570	-26.0%
Mar-2020	3,047	-31.9%	1,696	-17.9%
Apr-2020	2,879	-38.0%	1,724	-18.0%
12-Month Avg	4,956	-21.7%	2,144	-8.9%

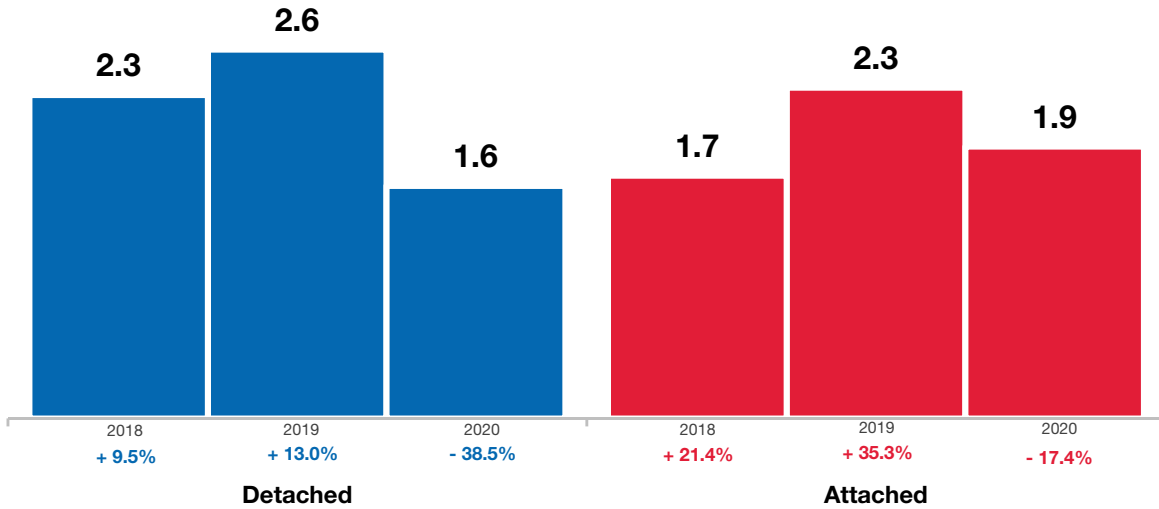
Historical Inventory of Homes for Sale by Month



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.

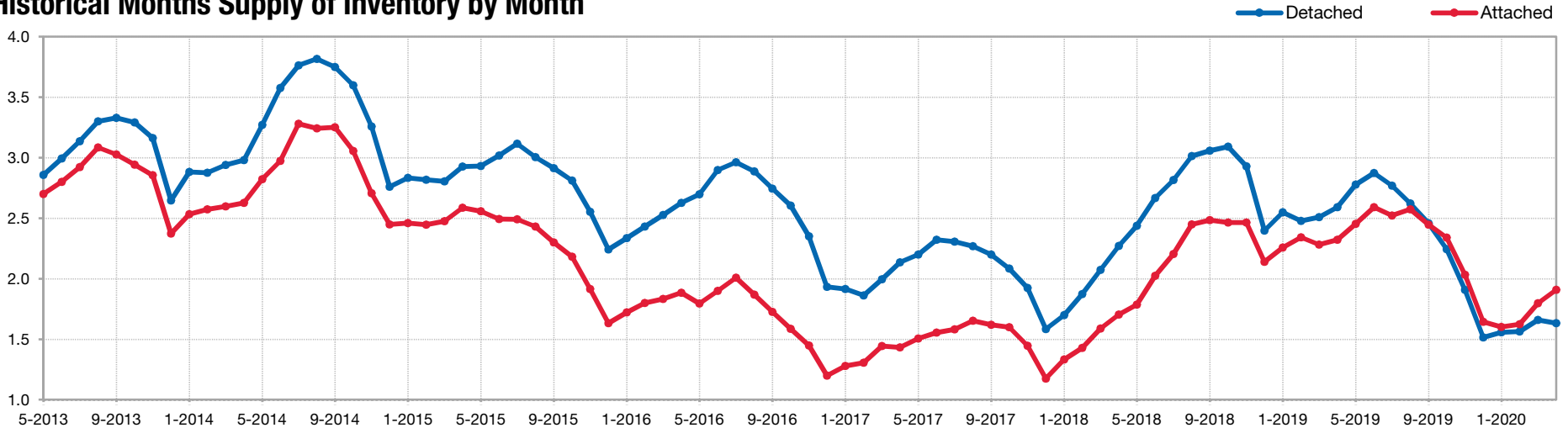
April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2019	2.8	+16.7%	2.5	+38.9%
Jun-2019	2.9	+7.4%	2.6	+30.0%
Jul-2019	2.8	0.0%	2.5	+13.6%
Aug-2019	2.6	-13.3%	2.6	+8.3%
Sep-2019	2.5	-19.4%	2.4	-4.0%
Oct-2019	2.2	-29.0%	2.3	-8.0%
Nov-2019	1.9	-34.5%	2.0	-20.0%
Dec-2019	1.5	-37.5%	1.6	-23.8%
Jan-2020	1.6	-36.0%	1.6	-30.4%
Feb-2020	1.6	-36.0%	1.6	-30.4%
Mar-2020	1.7	-32.0%	1.8	-21.7%
Apr-2020	1.6	-38.5%	1.9	-17.4%
12-Month Avg*	2.1	-21.4%	2.1	-6.2%

* 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



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars			4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings		4,721	2,791	- 40.9%	17,286	13,683	- 20.8%		
Pending Sales		3,265	1,904	- 41.7%	11,177	9,483	- 15.2%		
Closed Sales		3,040	2,080	- 31.6%	9,557	9,082	- 5.0%		
Median Sales Price		\$585,000	\$610,000	+ 4.3%	\$567,500	\$600,000	+ 5.7%		
Average Sales Price		\$720,453	\$733,072	+ 1.8%	\$700,824	\$751,590	+ 7.2%		
\$ Volume of Closed Sales (in millions)		\$2,190	\$1,525	- 30.4%	\$6,696	\$6,825	+ 1.9%		
Pct. of Orig. Price Received		97.7%	99.2%	+ 1.5%	97.1%	98.5%	+ 1.4%		
Days on Market		32	22	- 31.3%	36	29	- 19.4%		
Affordability Index		59	62	+ 5.1%	60	63	+ 5.0%		
Homes for Sale		6,745	4,603	- 31.8%	--	--	--		
Months Supply		2.5	1.7	- 32.0%	--	--	--		