

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

Closed Sales decreased 48.3 percent for Detached homes and 49.3 percent for Attached homes. Pending Sales decreased 6.1 percent for Detached homes and 5.1 percent for Attached homes.

The Median Sales Price was up 2.1 percent to \$745,000 for Detached homes and 2.2 percent to \$465,000 for Attached homes. Days on Market decreased 15.6 percent for Detached homes and 17.2 percent for Attached homes. Supply decreased 37.5 percent for Detached homes and 24.0 percent for Attached homes.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

## Monthly Snapshot

**\$745,000**      **\$465,000**      **\$652,000**

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			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
New Listings				1,707	<b>1,250</b>	- 26.8%	7,507	<b>5,615</b>	- 25.2%
Pending Sales				1,092	<b>1,025</b>	- 6.1%	4,703	<b>3,967</b>	- 15.6%
Closed Sales				1,110	<b>574</b>	- 48.3%	4,127	<b>3,463</b>	- 16.1%
Days on Market				32	<b>27</b>	- 15.6%	39	<b>34</b>	- 12.8%
Median Sales Price				\$730,000	<b>\$745,000</b>	+ 2.1%	\$695,000	<b>\$734,500</b>	+ 5.7%
Average Sales Price				\$913,584	<b>\$931,558</b>	+ 2.0%	\$903,489	<b>\$951,777</b>	+ 5.3%
Pct. of Orig. Price Received				97.5%	<b>97.8%</b>	+ 0.3%	96.9%	<b>98.0%</b>	+ 1.1%
Housing Affordability Index				47	<b>50</b>	+ 6.4%	49	<b>51</b>	+ 4.1%
Inventory of Homes for Sale				2,788	<b>1,653</b>	- 40.7%	--	<b>--</b>	--
Months Supply of Inventory				3.2	<b>2.0</b>	- 37.5%	--	<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.**

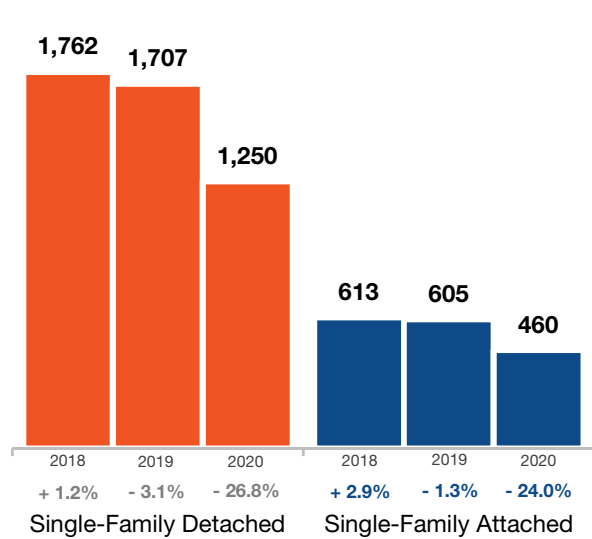
Key Metrics	Historical Sparkbars			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
<b>New Listings</b>				605	<b>460</b>	- 24.0%	2,694	<b>2,284</b>	- 15.2%
<b>Pending Sales</b>				428	<b>406</b>	- 5.1%	1,767	<b>1,647</b>	- 6.8%
<b>Closed Sales</b>				426	<b>216</b>	- 49.3%	1,572	<b>1,437</b>	- 8.6%
<b>Days on Market</b>				29	<b>24</b>	- 17.2%	34	<b>29</b>	- 14.7%
<b>Median Sales Price</b>				\$455,000	<b>\$465,000</b>	+ 2.2%	\$450,000	<b>\$470,000</b>	+ 4.4%
<b>Average Sales Price</b>				\$532,460	<b>\$526,316</b>	- 1.2%	\$518,182	<b>\$537,736</b>	+ 3.8%
<b>Pct. of Orig. Price Received</b>				98.2%	<b>98.1%</b>	- 0.1%	97.5%	<b>98.4%</b>	+ 0.9%
<b>Housing Affordability Index</b>				75	<b>80</b>	+ 6.7%	76	<b>80</b>	+ 5.3%
<b>Inventory of Homes for Sale</b>				842	<b>637</b>	- 24.3%	--	--	--
<b>Months Supply of Inventory</b>				2.5	<b>1.9</b>	- 24.0%	--	--	--

# New Listings

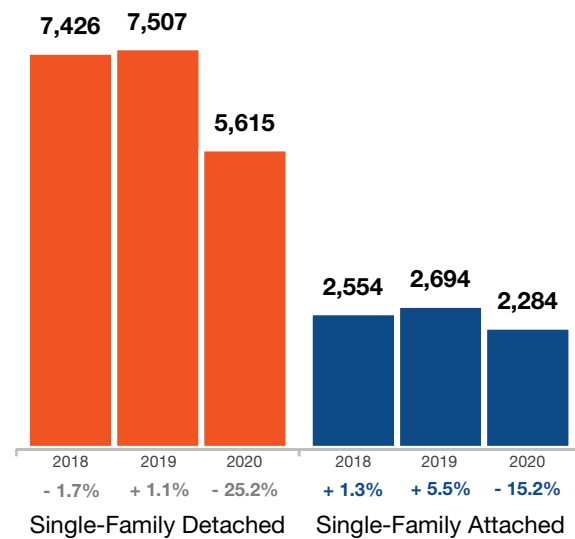
A count of the properties that have been newly listed on the market in a given month.



## May

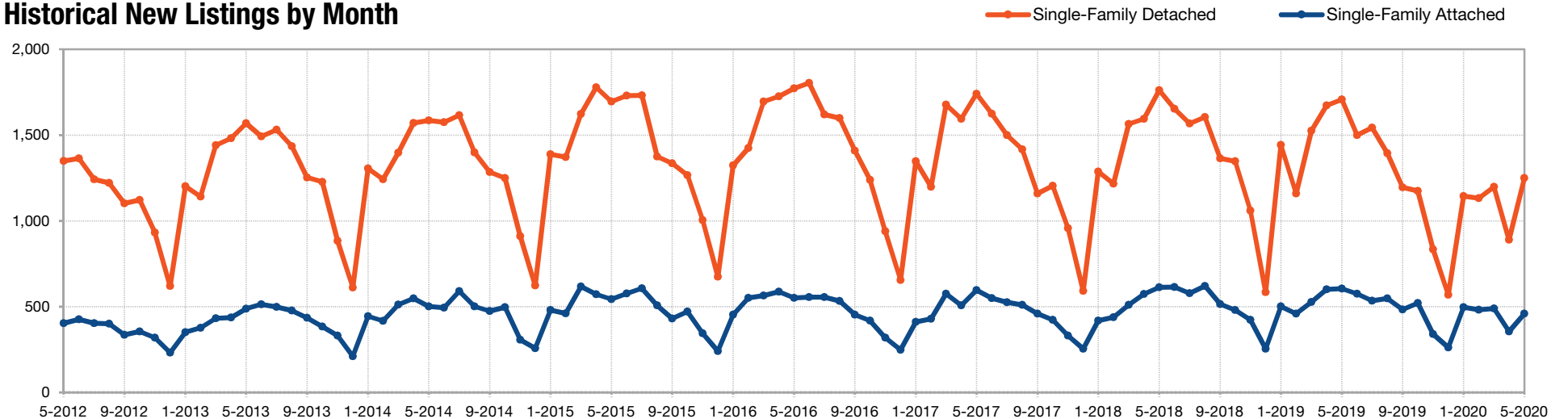


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	834	-21.3%	340	-19.8%
Dec-2019	569	-2.6%	262	+3.1%
Jan-2020	1,145	-20.6%	497	-1.0%
Feb-2020	1,132	-2.4%	482	+5.0%
Mar-2020	1,198	-21.4%	489	-7.2%
Apr-2020	890	-46.8%	356	-40.8%
<b>May-2020</b>	<b>1,250</b>	<b>-26.8%</b>	<b>460</b>	<b>-24.0%</b>
12-Month Avg	1,152	-17.2%	462	-10.3%

## Historical New Listings by Month

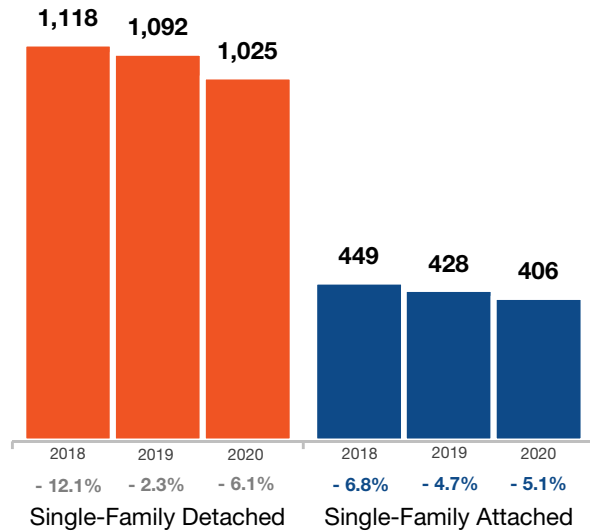


# Pending Sales

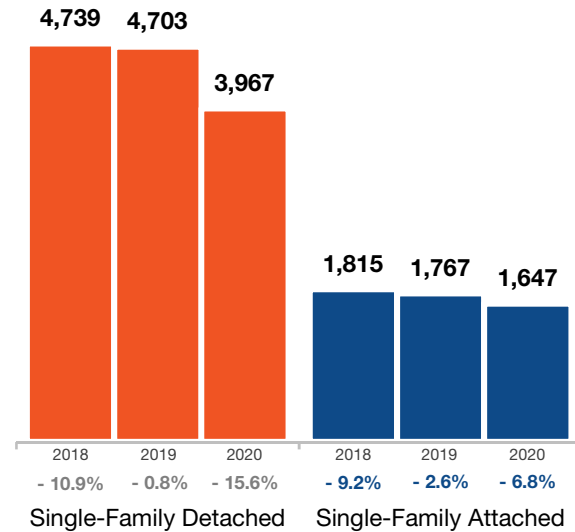
A count of the properties on which offers have been accepted in a given month.



## May

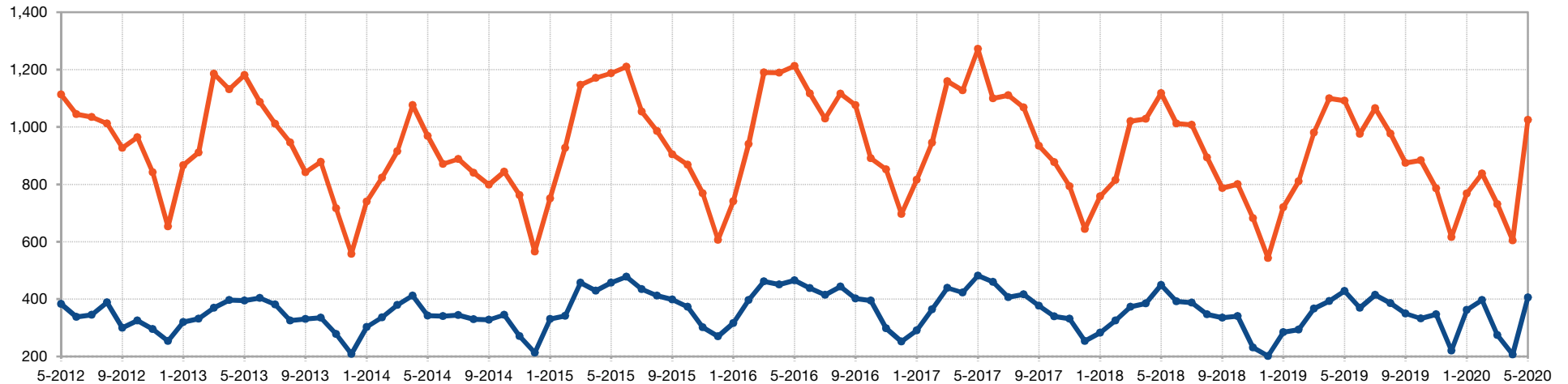


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	884	+10.4%	333	-2.3%
Nov-2019	786	+15.2%	347	+50.2%
Dec-2019	616	+13.4%	221	+9.4%
Jan-2020	768	+6.7%	362	+27.0%
Feb-2020	838	+3.3%	397	+35.0%
Mar-2020	731	-25.4%	275	-25.1%
Apr-2020	605	-45.0%	207	-47.3%
<b>May-2020</b>	<b>1,025</b>	<b>-6.1%</b>	<b>406</b>	<b>-5.1%</b>
12-Month Avg	869	-2.7%	334	+1.6%

## Historical Pending Sales by Month

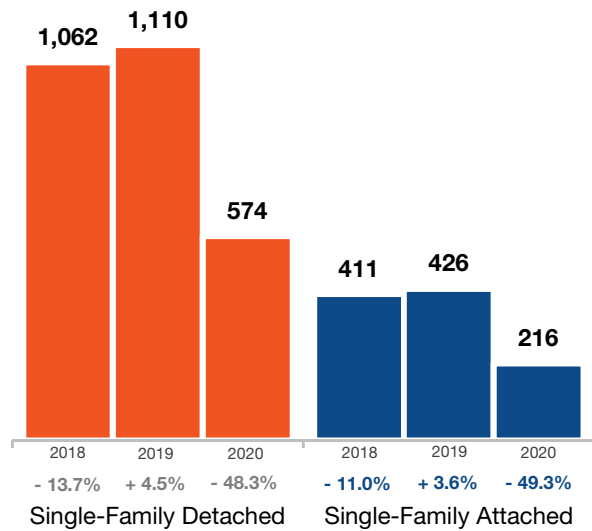


# Closed Sales

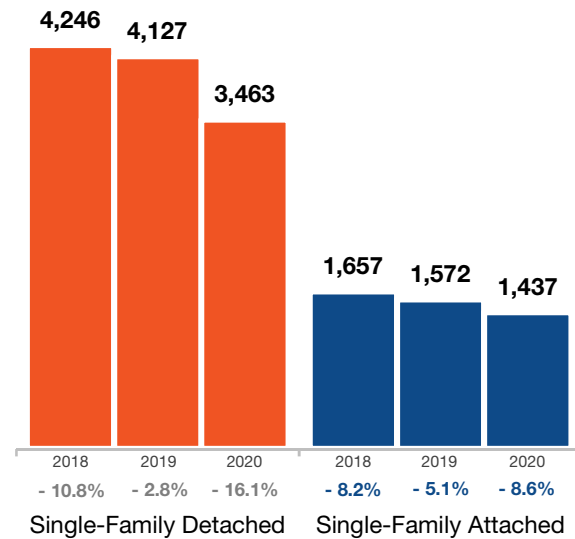
A count of the actual sales that closed in a given month.



## May

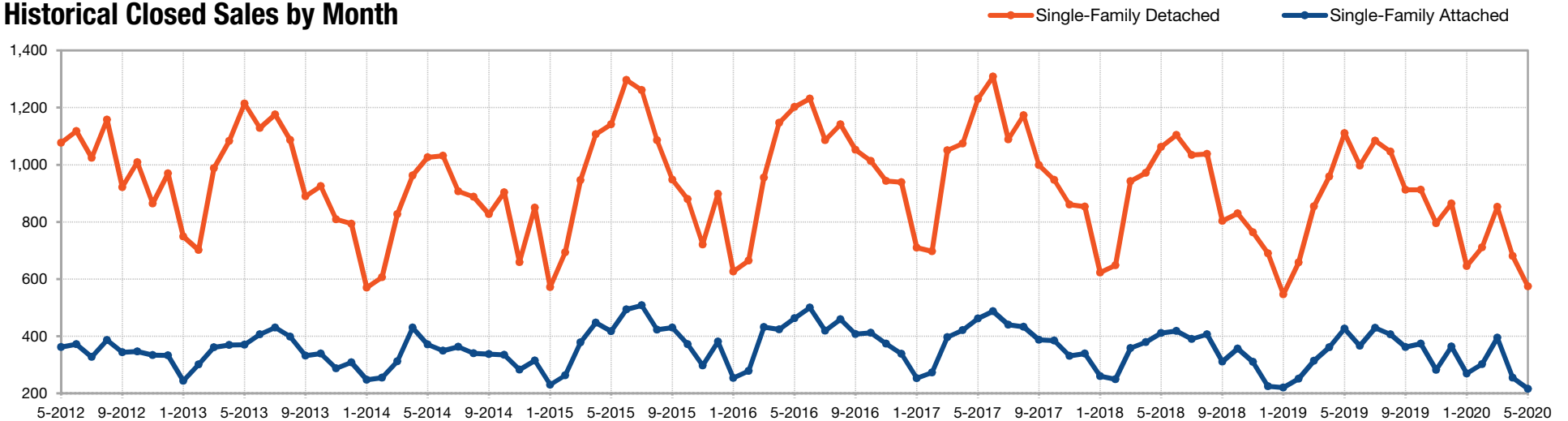


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	912	+13.6%	362	+16.4%
Oct-2019	912	+9.9%	374	+5.1%
Nov-2019	795	+4.2%	282	-9.0%
Dec-2019	864	+25.2%	364	+61.8%
Jan-2020	645	+18.1%	269	+22.3%
Feb-2020	711	+8.1%	302	+20.3%
Mar-2020	852	-0.2%	395	+25.8%
Apr-2020	681	-29.0%	255	-29.4%
<b>May-2020</b>	<b>574</b>	<b>-48.3%</b>	<b>216</b>	<b>-49.3%</b>
12-Month Avg	866	-3.0%	332	+0.8%

## Historical Closed Sales by Month



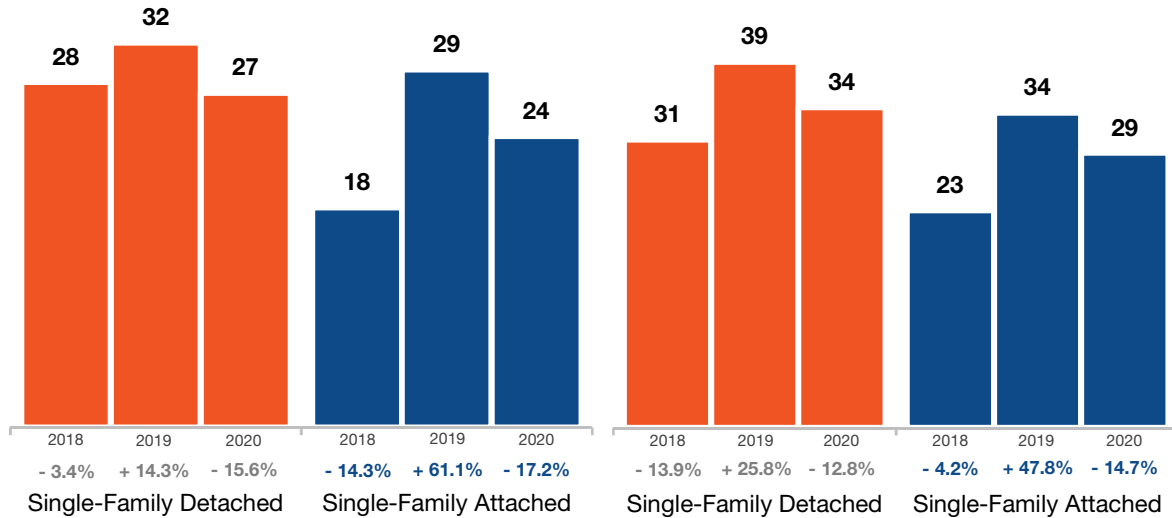
# Days on Market Until Sale

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



## May

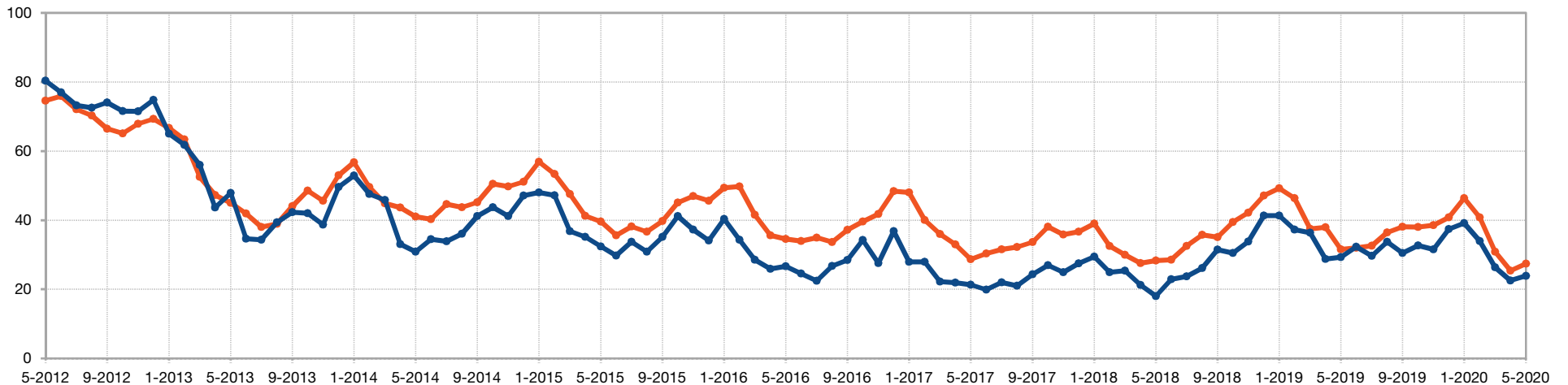
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>May-2020</b>	<b>27</b>	<b>-15.6%</b>	<b>24</b>	<b>-17.2%</b>
12-Month Avg*	37	-4.7%	31	+2.0%

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

## Historical Days on Market Until Sale by Month

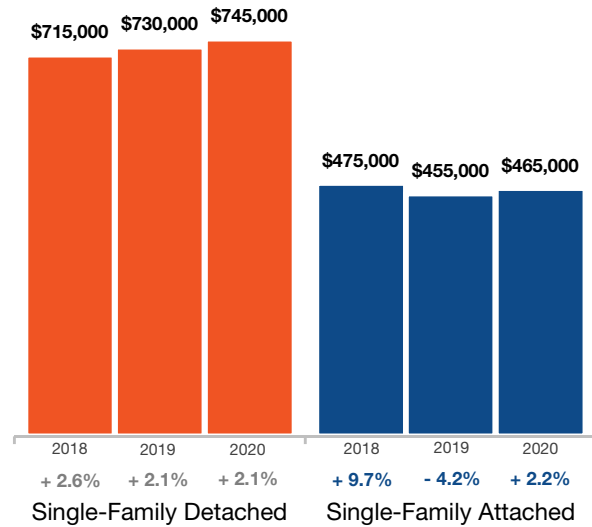


# Median Sales Price

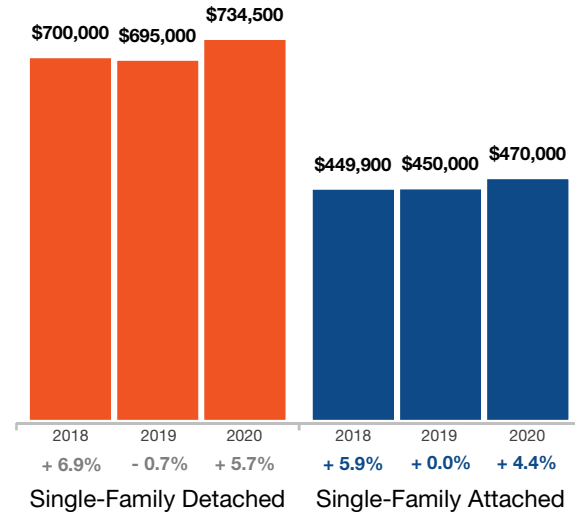


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## May



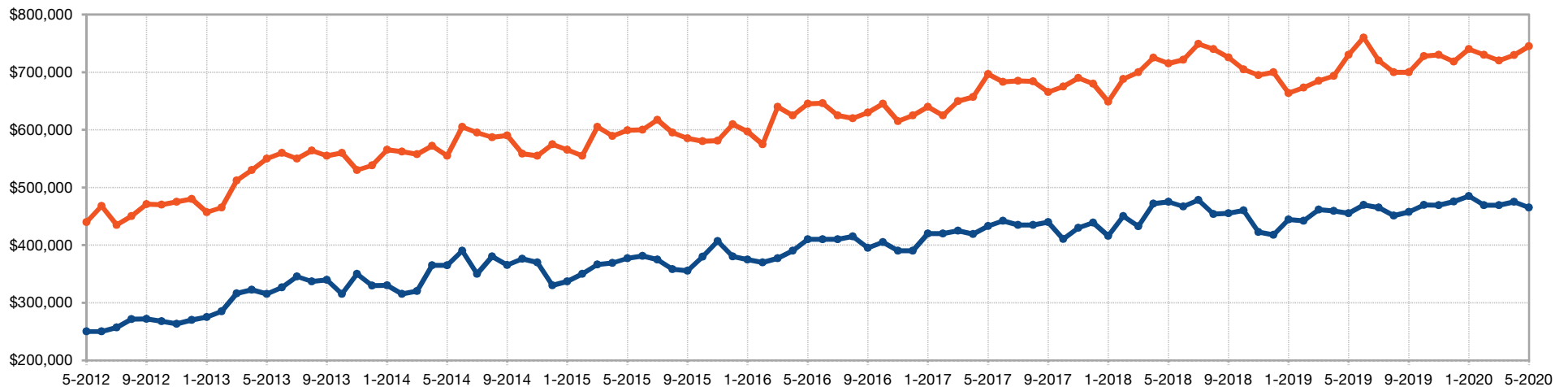
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$729,500	+5.2%	\$475,000	+3.5%
<b>May-2020</b>	<b>\$745,000</b>	<b>+2.1%</b>	<b>\$465,000</b>	<b>+2.2%</b>
12-Month Avg*	\$713,250	+1.6%	\$452,000	+3.3%

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

## Historical Median Sales Price by Month



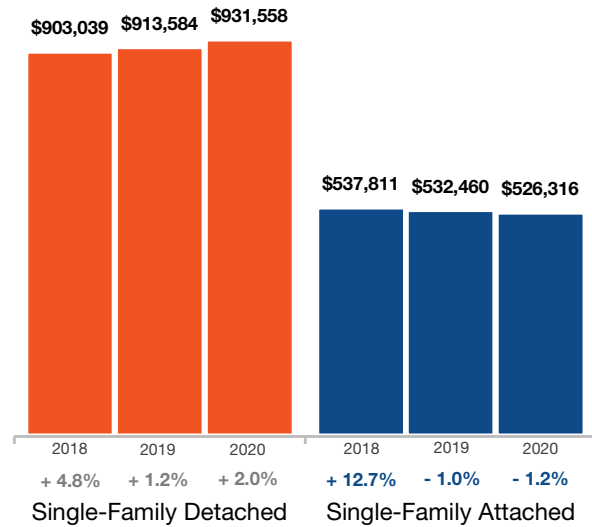


# Average Sales Price

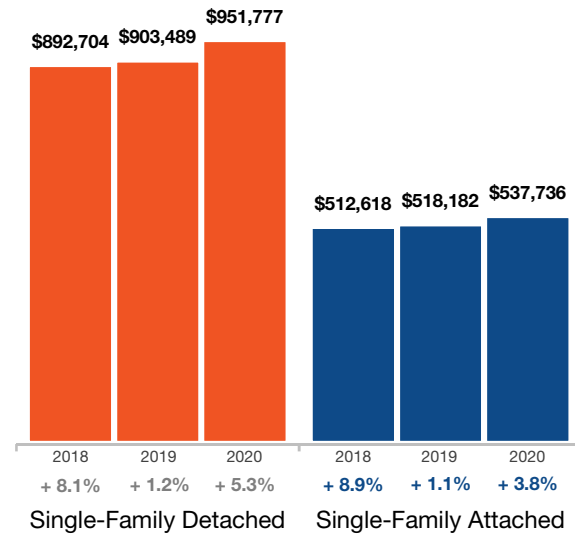
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



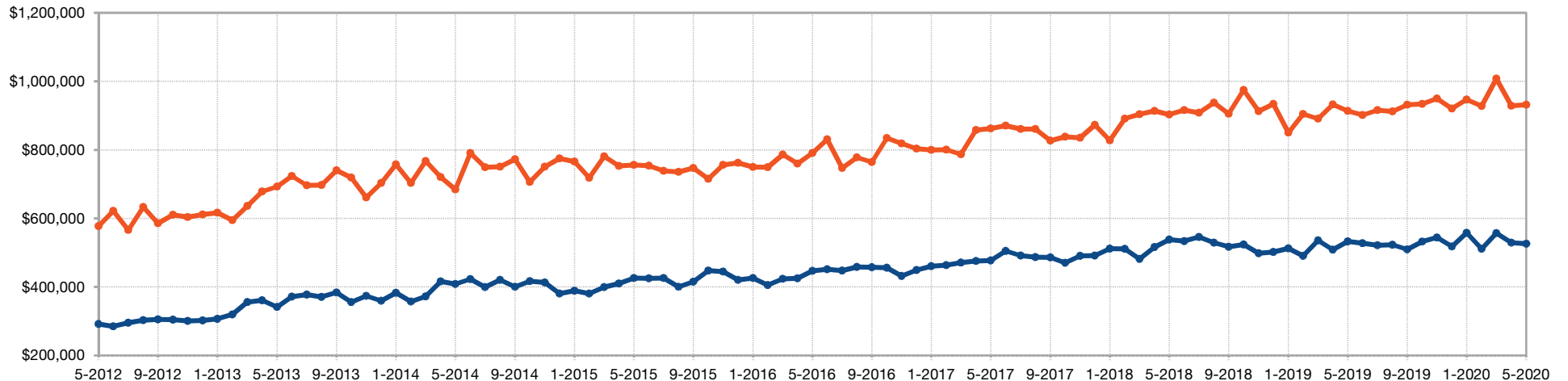
## Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2019		\$901,246	-1.6%	\$527,779	-1.1%
Jul-2019		\$916,075	+0.9%	\$521,144	-4.5%
Aug-2019		\$911,683	-2.8%	\$522,903	-1.1%
Sep-2019		\$931,669	+2.9%	\$509,345	-1.5%
Oct-2019		\$933,589	-4.2%	\$532,335	+1.6%
Nov-2019		\$949,807	+4.1%	\$544,283	+9.2%
Dec-2019		\$920,314	-1.5%	\$517,584	+3.2%
Jan-2020		\$946,470	+11.3%	\$557,916	+8.9%
Feb-2020		\$927,938	+2.6%	\$510,630	+4.1%
Mar-2020		\$1,007,611	+13.1%	\$556,818	+3.9%
Apr-2020		\$928,923	-0.4%	\$528,663	+3.9%
<b>May-2020</b>		<b>\$931,558</b>	<b>+2.0%</b>	<b>\$526,316</b>	<b>-1.2%</b>
12-Month Avg*		\$933,907	+1.7%	\$529,643	+1.5%

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

## Historical Average Sales Price by Month



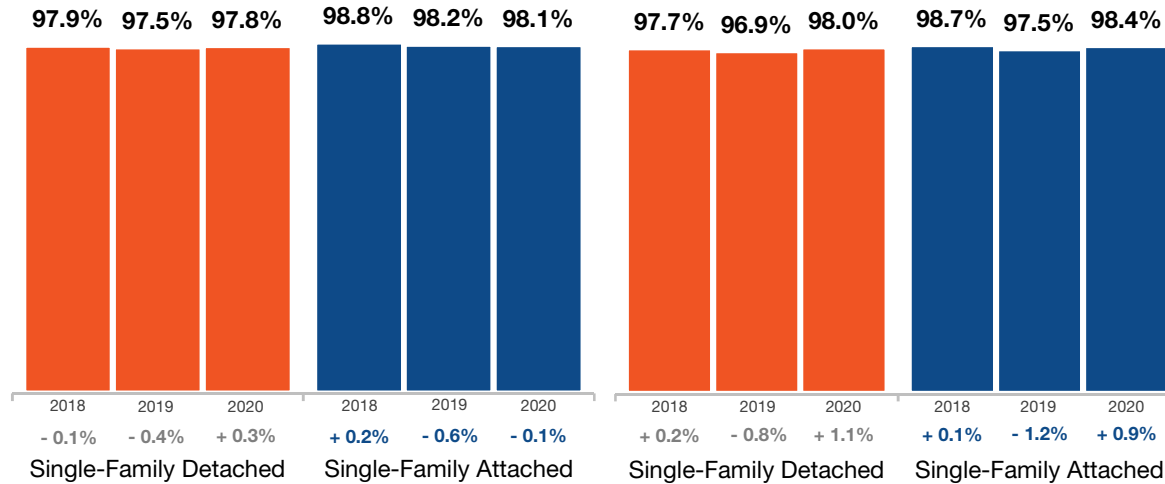
# Percent of Original List Price Received



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.

## May

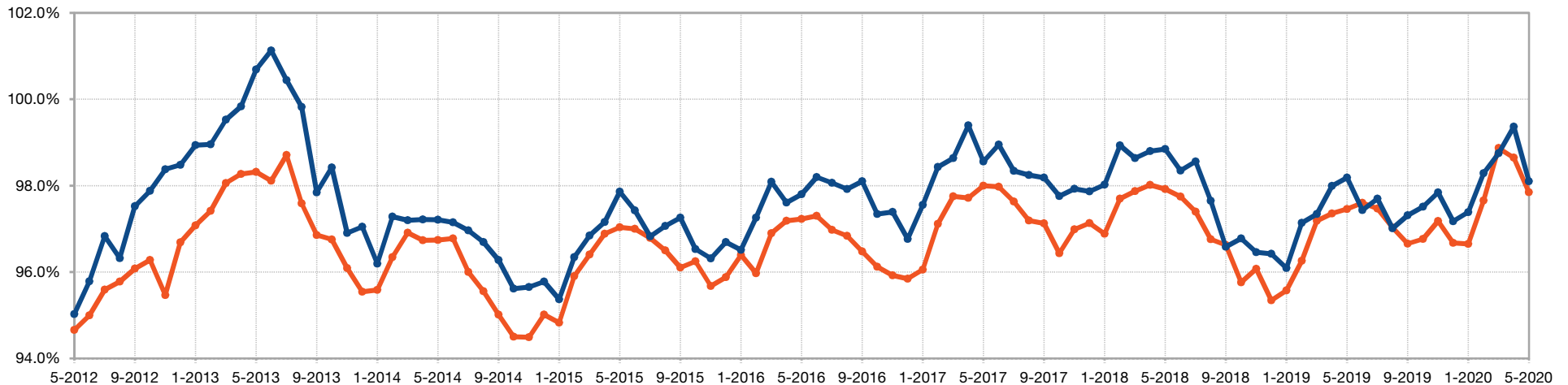
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	96.6%	+1.0%	97.4%	+1.4%
Feb-2020	97.7%	+1.5%	98.3%	+1.2%
Mar-2020	98.9%	+1.7%	98.8%	+1.5%
Apr-2020	98.6%	+1.2%	99.4%	+1.4%
<b>May-2020</b>	<b>97.8%</b>	<b>+0.3%</b>	<b>98.1%</b>	<b>-0.1%</b>
12-Month Avg*	97.4%	+0.6%	97.8%	+0.3%

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

## Historical Percent of Original List Price Received by Month



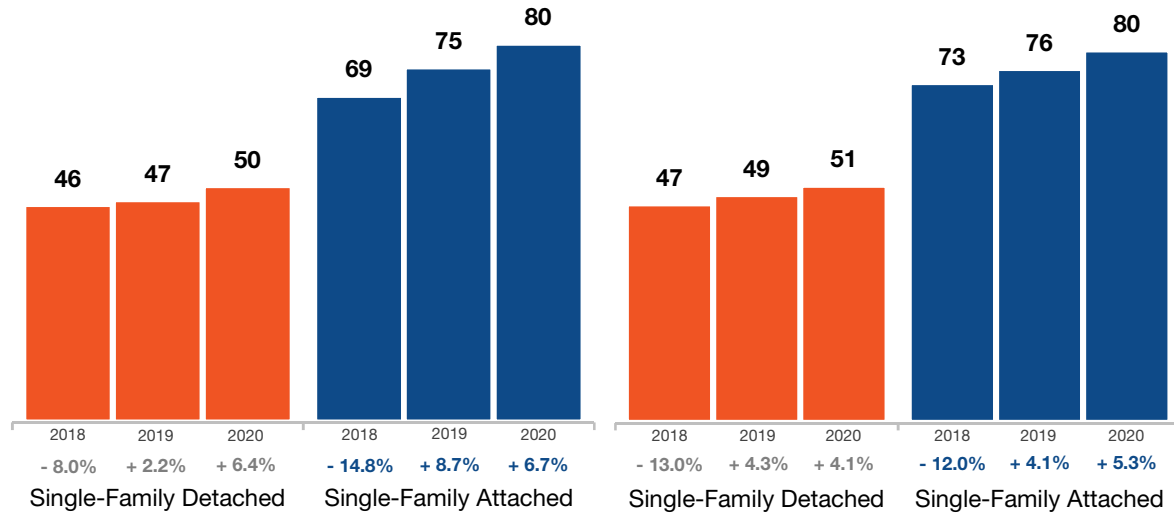
# Housing Affordability Index



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.

## May

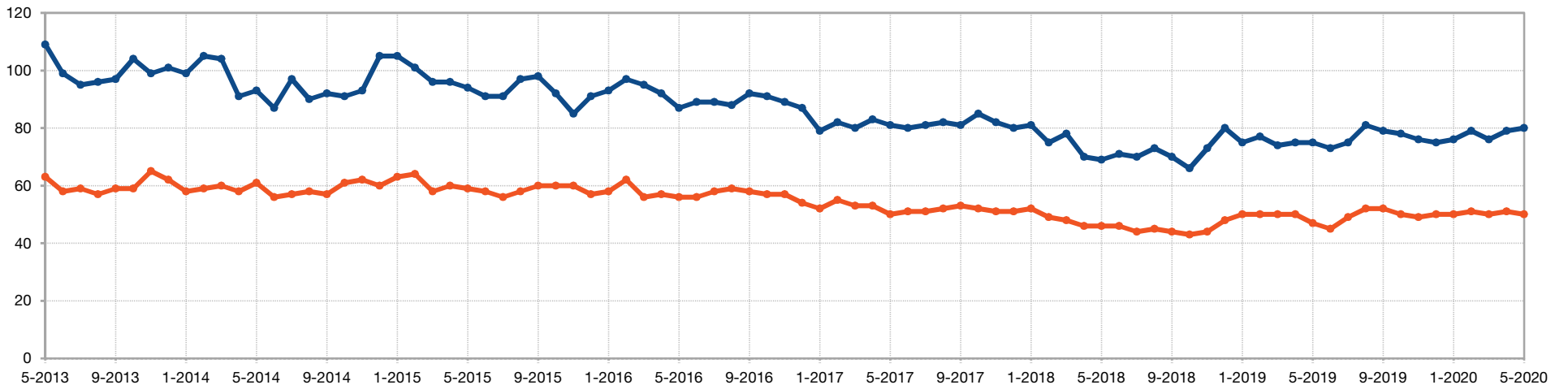
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	51	+2.0%	79	+5.3%
<b>May-2020</b>	<b>50</b>	<b>+6.4%</b>	<b>80</b>	<b>+6.7%</b>
12-Month Avg*	50	+1.9%	77	+1.2%

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

## Historical Housing Affordability Index by Month

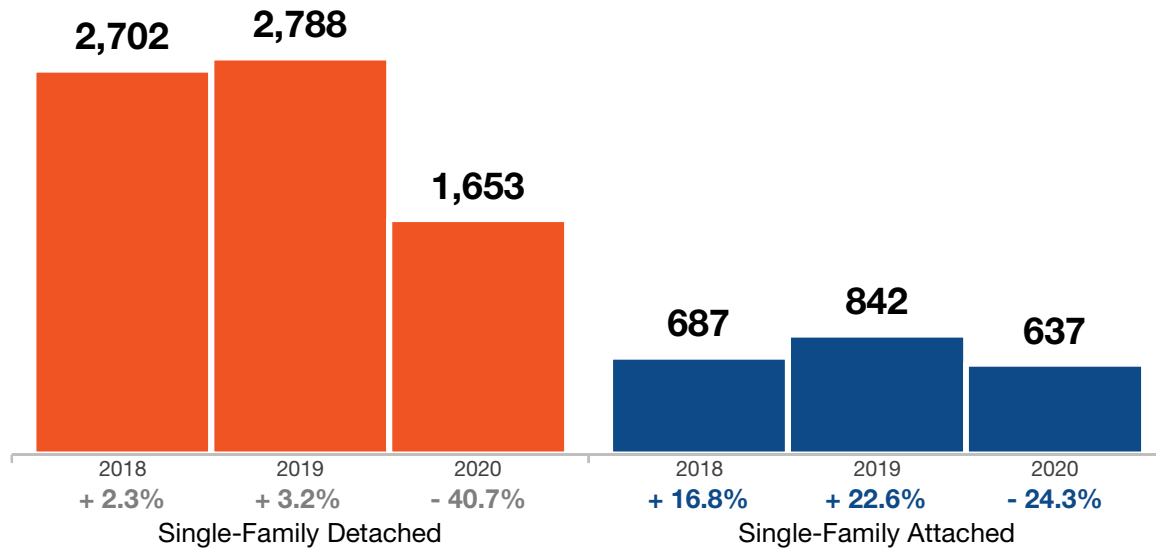


# Inventory of Homes for Sale

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

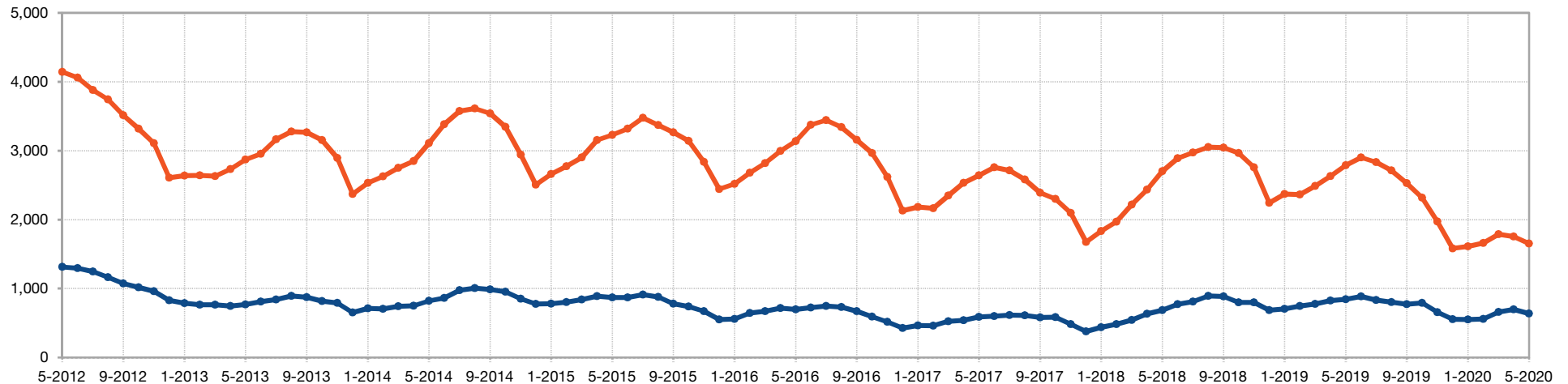


## May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2019	2,901	+0.4%	884	+14.4%
Jul-2019	2,834	-4.6%	831	+2.7%
Aug-2019	2,714	-11.1%	801	-10.4%
Sep-2019	2,527	-17.0%	771	-13.0%
Oct-2019	2,317	-21.9%	790	-1.0%
Nov-2019	1,972	-28.5%	655	-17.8%
Dec-2019	1,582	-29.5%	554	-19.2%
Jan-2020	1,611	-32.0%	549	-22.0%
Feb-2020	1,661	-29.8%	559	-24.9%
Mar-2020	1,789	-28.1%	658	-15.1%
Apr-2020	1,754	-33.4%	696	-15.6%
<b>May-2020</b>	<b>1,653</b>	<b>-40.7%</b>	<b>637</b>	<b>-24.3%</b>
12-Month Avg	2,714	-22.3%	794	-12.0%

## Historical Inventory of Homes for Sale by Month

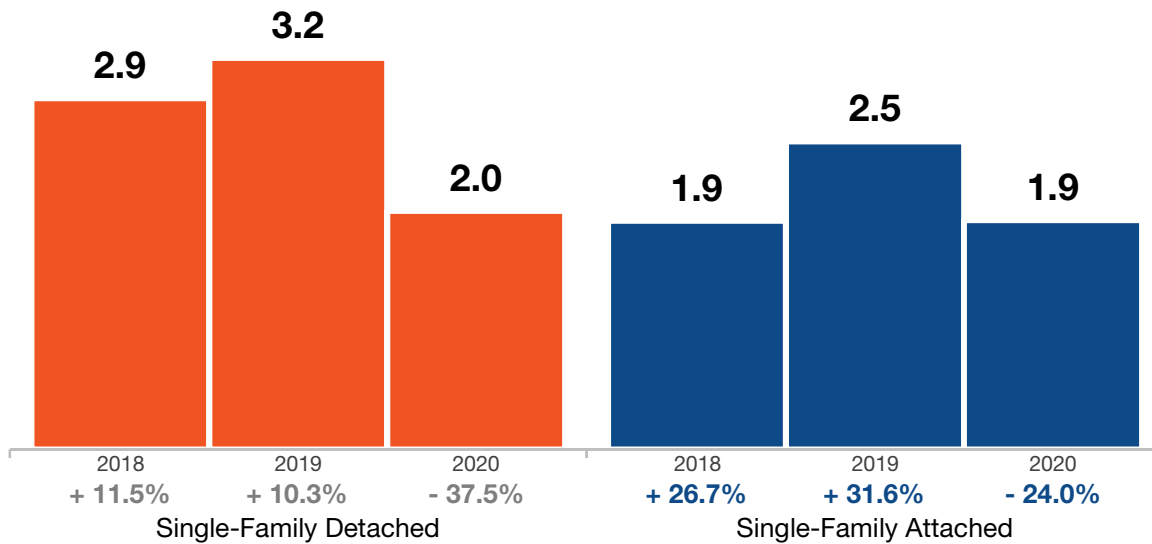


# Months Supply of Inventory



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.

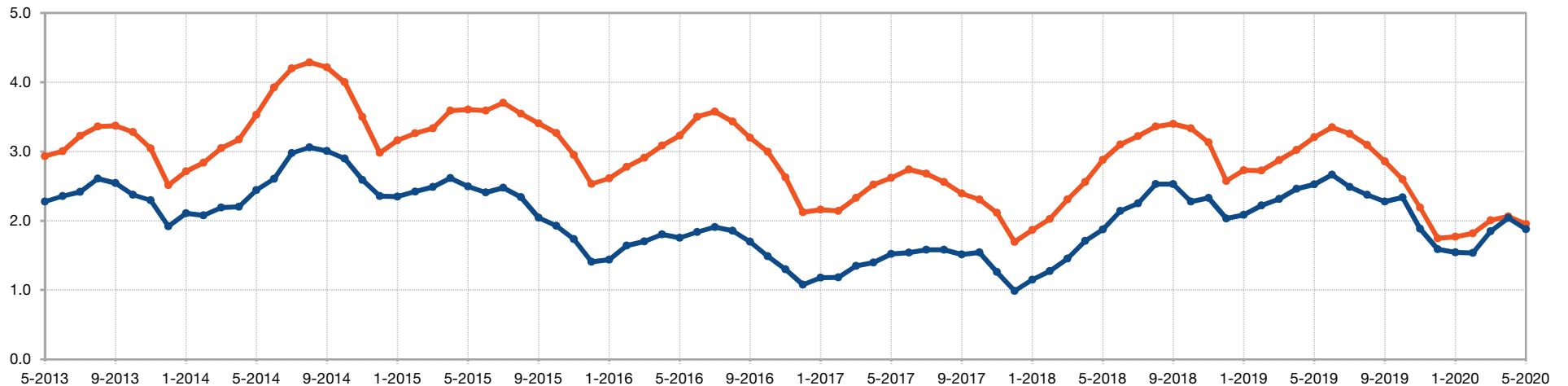
## May



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.0	-31.0%	1.8	-21.7%
Apr-2020	2.1	-30.0%	2.0	-20.0%
<b>May-2020</b>	<b>2.0</b>	<b>-37.5%</b>	<b>1.9</b>	<b>-24.0%</b>
12-Month Avg*	3.1	-21.8%	2.3	-11.7%

\* Months Supply for all properties from June 2019 through May 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			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
New Listings				2,312	<b>1,710</b>	- 26.0%	10,201	<b>7,899</b>	- 22.6%
Pending Sales				1,520	<b>1,431</b>	- 5.9%	6,470	<b>5,614</b>	- 13.2%
Closed Sales				1,536	<b>790</b>	- 48.6%	5,699	<b>4,900</b>	- 14.0%
Days on Market				31	<b>26</b>	- 16.1%	37	<b>33</b>	- 10.8%
Median Sales Price				\$649,000	<b>\$652,000</b>	+ 0.5%	\$626,500	<b>\$649,990</b>	+ 3.7%
Average Sales Price				\$807,882	<b>\$820,617</b>	+ 1.6%	\$797,188	<b>\$830,278</b>	+ 4.2%
Pct. of Orig. Price Received				97.7%	<b>97.9%</b>	+ 0.2%	97.1%	<b>98.1%</b>	+ 1.0%
Housing Affordability Index				53	<b>57</b>	+ 7.5%	55	<b>58</b>	+ 5.5%
Inventory of Homes for Sale				3,630	<b>2,290</b>	- 36.9%	--	<b>--</b>	--
Months Supply of Inventory				3.0	<b>1.9</b>	- 36.7%	--	<b>--</b>	--