

Monthly Indicators

North San Diego County
Association of REALTORS®



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

Closed Sales decreased 0.2 percent for Detached homes and 1.6 percent for Attached homes. Pending Sales increased 27.5 percent for Detached homes and 18.9 percent for Attached homes.

The Median Sales Price was down 3.9 percent to \$730,000 for Detached homes but increased 5.0 percent to \$493,000 for Attached homes. Days on Market decreased 12.5 percent for Detached homes but increased 3.1 percent for Attached homes. Supply decreased 50.0 percent for Detached homes and 33.3 percent for Attached homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Monthly Snapshot

\$730,000 **\$493,000** **\$650,000**

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 | | | 6-2019 | 6-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|------------------------------|----------------------|---------|---------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 06-2018 | 06-2019 | 06-2020 | | | | | | |
| New Listings | | | | 1,500 | 1,230 | - 18.0% | 9,007 | 6,925 | - 23.1% |
| Pending Sales | | | | 976 | 1,244 | + 27.5% | 5,678 | 5,191 | - 8.6% |
| Closed Sales | | | | 997 | 995 | - 0.2% | 5,124 | 4,476 | - 12.6% |
| Days on Market | | | | 32 | 28 | - 12.5% | 38 | 33 | - 13.2% |
| Median Sales Price | | | | \$760,000 | \$730,000 | - 3.9% | \$707,000 | \$734,000 | + 3.8% |
| Average Sales Price | | | | \$901,246 | \$955,082 | + 6.0% | \$903,052 | \$952,687 | + 5.5% |
| Pct. of Orig. Price Received | | | | 97.6% | 98.3% | + 0.7% | 97.1% | 98.1% | + 1.0% |
| Housing Affordability Index | | | | 45 | 52 | + 15.6% | 49 | 52 | + 6.1% |
| Inventory of Homes for Sale | | | | 2,904 | 1,488 | - 48.8% | -- | -- | -- |
| Months Supply of Inventory | | | | 3.4 | 1.7 | - 50.0% | -- | -- | -- |

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.**

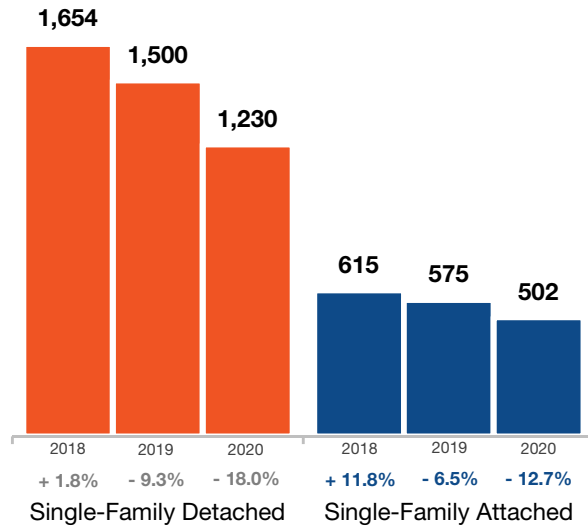
| Key Metrics | Historical Sparkbars | | | 6-2019 | 6-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|----------------------|---------|---------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 06-2018 | 06-2019 | 06-2020 | | | | | | |
| New Listings | | | | 575 | 502 | - 12.7% | 3,269 | 2,810 | - 14.0% |
| Pending Sales | | | | 370 | 440 | + 18.9% | 2,137 | 2,078 | - 2.8% |
| Closed Sales | | | | 366 | 360 | - 1.6% | 1,938 | 1,811 | - 6.6% |
| Days on Market | | | | 32 | 33 | + 3.1% | 33 | 30 | - 9.1% |
| Median Sales Price | | | | \$469,500 | \$493,000 | + 5.0% | \$455,000 | \$475,000 | + 4.4% |
| Average Sales Price | | | | \$527,779 | \$531,608 | + 0.7% | \$519,995 | \$536,092 | + 3.1% |
| Pct. of Orig. Price Received | | | | 97.4% | 98.4% | + 1.0% | 97.5% | 98.4% | + 0.9% |
| Housing Affordability Index | | | | 73 | 77 | + 5.5% | 75 | 80 | + 6.7% |
| Inventory of Homes for Sale | | | | 884 | 609 | - 31.1% | -- | -- | -- |
| Months Supply of Inventory | | | | 2.7 | 1.8 | - 33.3% | -- | -- | -- |

New Listings

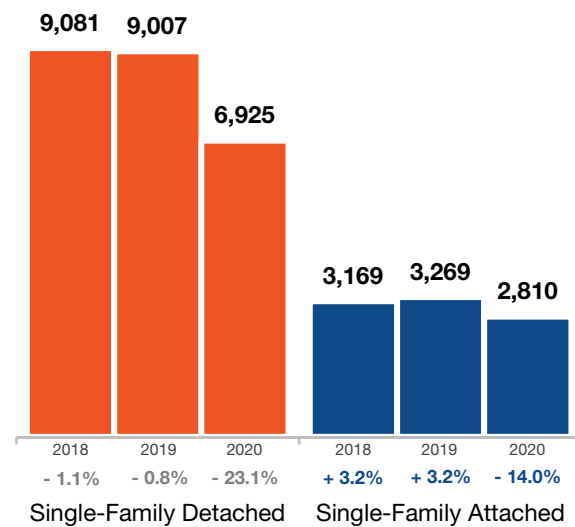
A count of the properties that have been newly listed on the market in a given month.



June

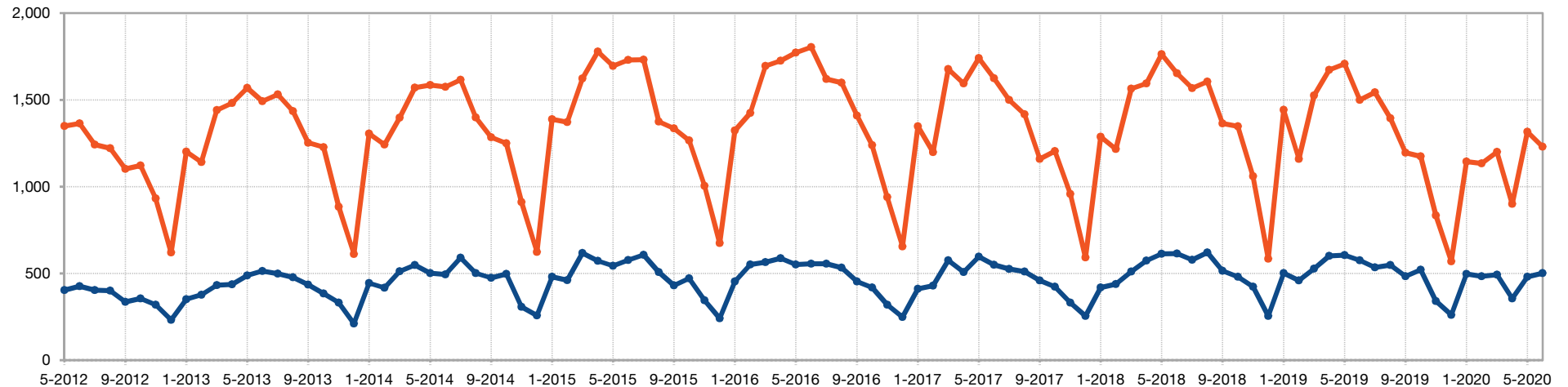


Year to Date



| New Listings | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 1,175 | -12.8% | 521 | +8.5% |
| Nov-2019 | 835 | -21.2% | 341 | -19.6% |
| Dec-2019 | 569 | -2.6% | 260 | +2.4% |
| Jan-2020 | 1,145 | -20.6% | 497 | -1.0% |
| Feb-2020 | 1,134 | -2.2% | 484 | +5.4% |
| Mar-2020 | 1,200 | -21.3% | 492 | -6.6% |
| Apr-2020 | 900 | -46.2% | 355 | -40.9% |
| May-2020 | 1,316 | -22.9% | 480 | -20.7% |
| Jun-2020 | 1,230 | -18.0% | 502 | -12.7% |
| 12-Month Avg | 1,137 | -17.5% | 458 | -10.5% |

Historical New Listings by Month

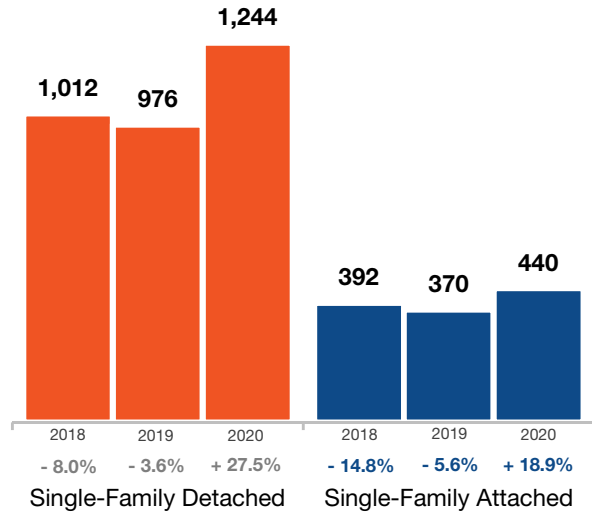


Pending Sales

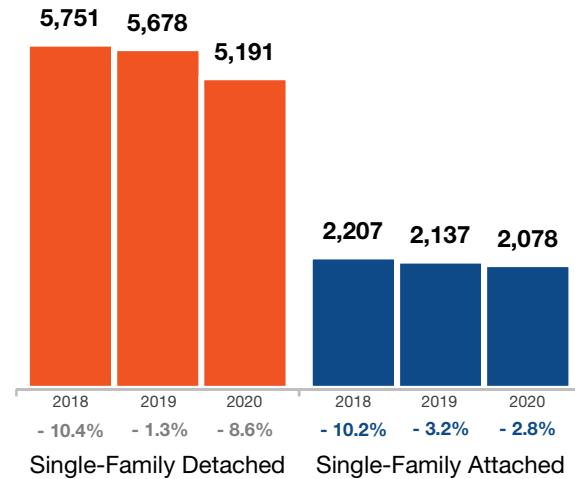
A count of the properties on which offers have been accepted in a given month.



June

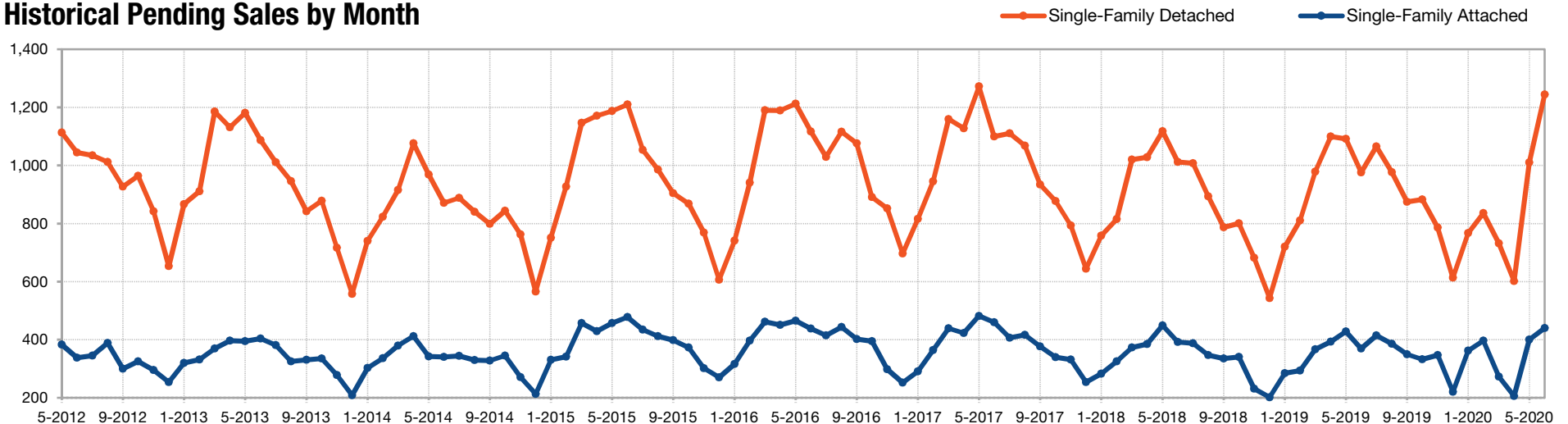


Year to Date



| Pending Sales | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 883 | +10.2% | 333 | -2.3% |
| Nov-2019 | 786 | +15.2% | 347 | +50.2% |
| Dec-2019 | 614 | +13.1% | 221 | +9.4% |
| Jan-2020 | 767 | +6.5% | 362 | +27.0% |
| Feb-2020 | 836 | +3.1% | 397 | +35.0% |
| Mar-2020 | 732 | -25.2% | 273 | -25.6% |
| Apr-2020 | 602 | -45.3% | 206 | -47.6% |
| May-2020 | 1,010 | -7.5% | 400 | -6.5% |
| Jun-2020 | 1,244 | +27.5% | 440 | +18.9% |
| 12-Month Avg | 866 | -0.0% | 332 | +3.7% |

Historical Pending Sales by Month

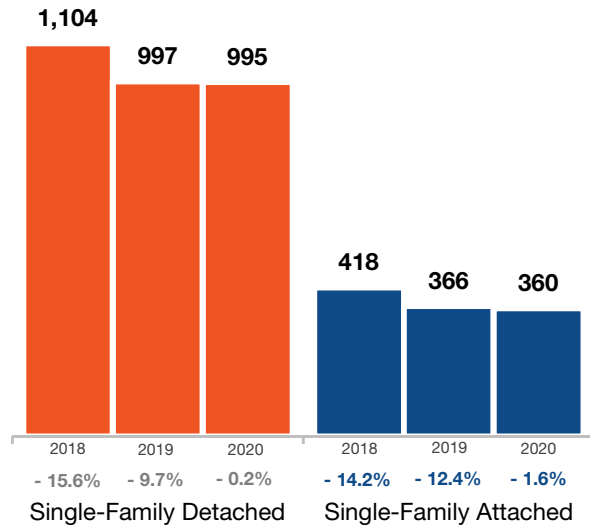


Closed Sales

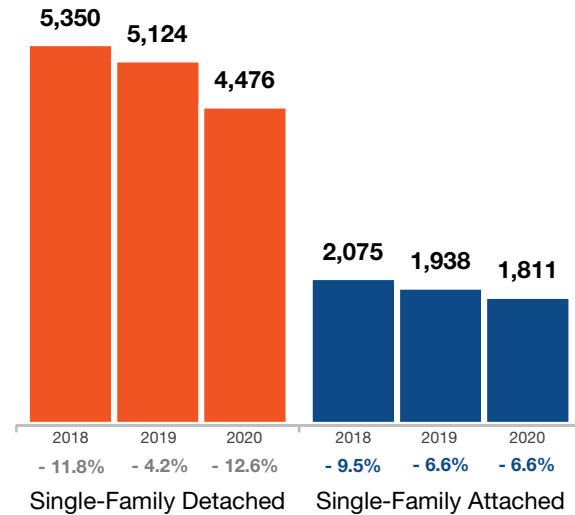
A count of the actual sales that closed in a given month.



June

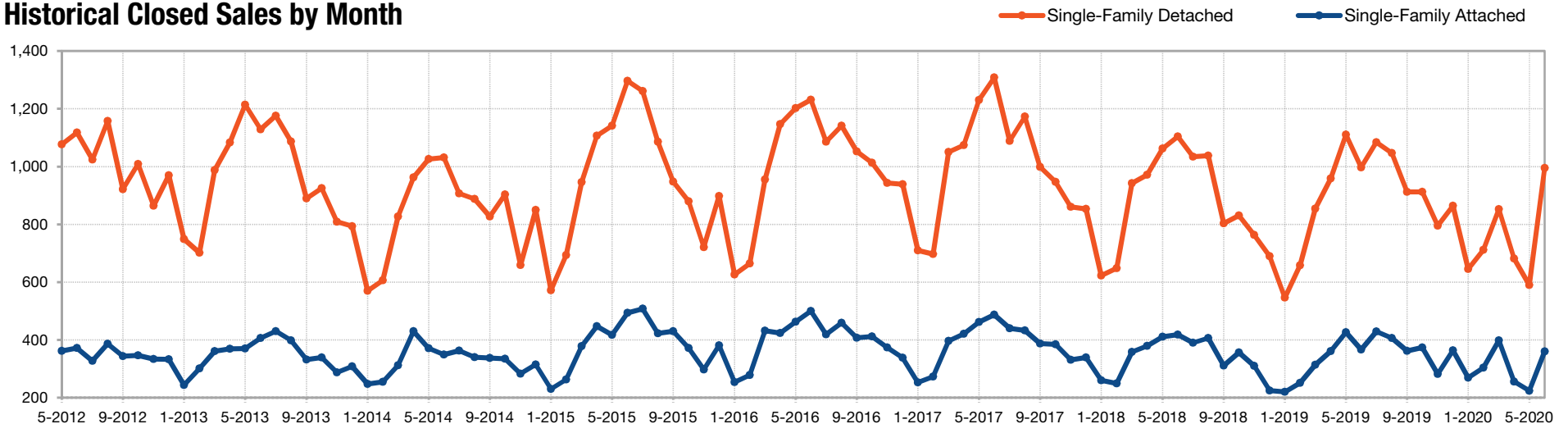


Year to Date



| Closed Sales | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Jul-2019 | 1,084 | +4.8% | 429 | +10.0% |
| Aug-2019 | 1,047 | +0.9% | 406 | 0.0% |
| Sep-2019 | 912 | +13.6% | 362 | +16.4% |
| Oct-2019 | 912 | +9.7% | 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 | 712 | +8.2% | 304 | +21.1% |
| Mar-2020 | 852 | -0.2% | 398 | +26.8% |
| Apr-2020 | 682 | -28.9% | 256 | -29.1% |
| May-2020 | 590 | -46.8% | 224 | -47.4% |
| Jun-2020 | 995 | -0.2% | 360 | -1.6% |
| 12-Month Avg | 857 | -1.9% | 328 | +2.3% |

Historical Closed Sales by Month



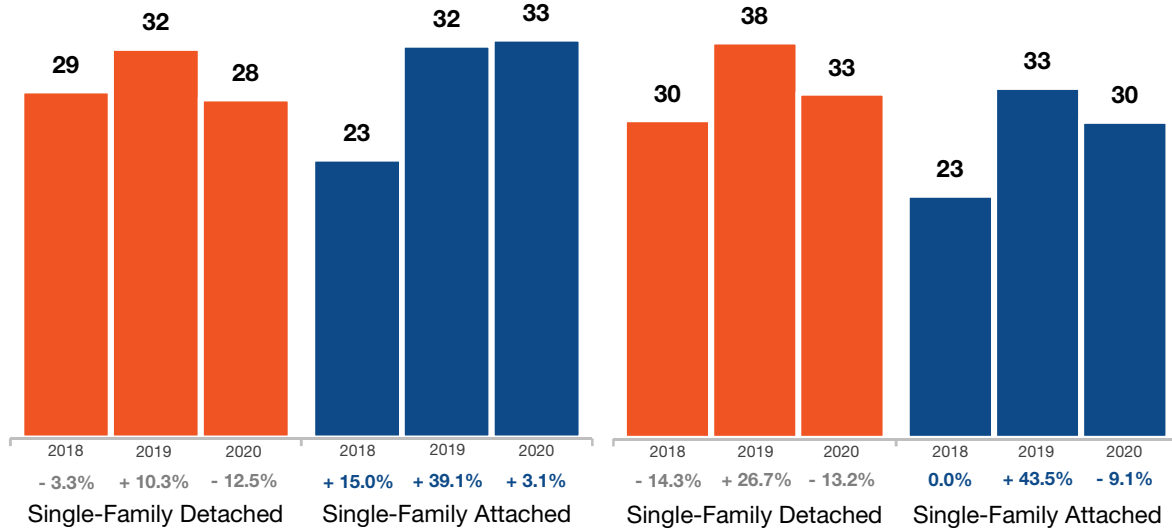
Days on Market Until Sale

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



June

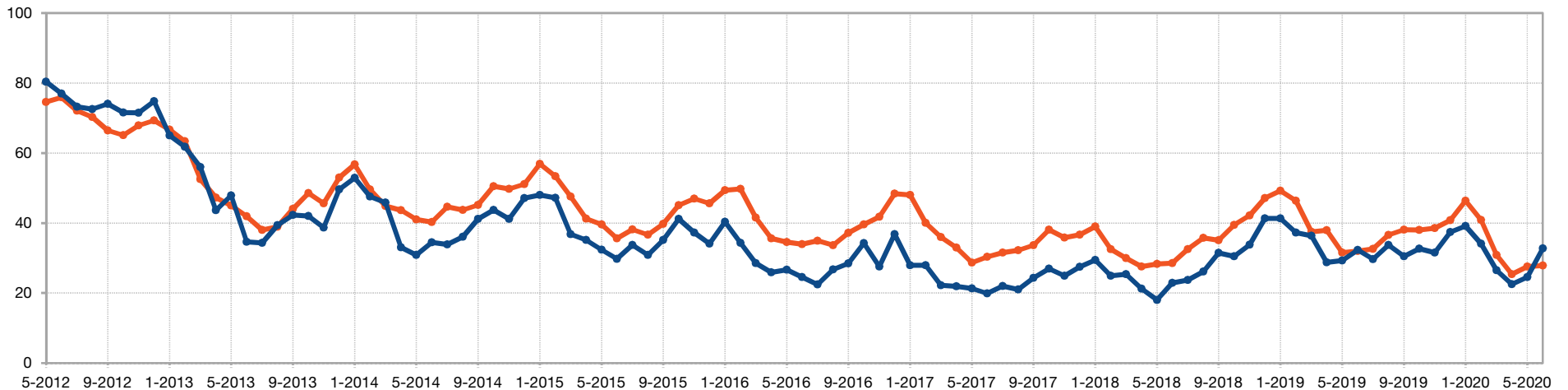
Year to Date



| Days on Market | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Jul-2019 | 33 | +3.1% | 30 | +25.0% |
| Aug-2019 | 37 | +2.8% | 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% | 27 | -25.0% |
| Apr-2020 | 25 | -34.2% | 23 | -20.7% |
| May-2020 | 28 | -12.5% | 25 | -13.8% |
| Jun-2020 | 28 | -12.5% | 33 | +3.1% |
| 12-Month Avg* | 38 | -6.9% | 32 | -0.8% |

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

Historical Days on Market Until Sale by Month

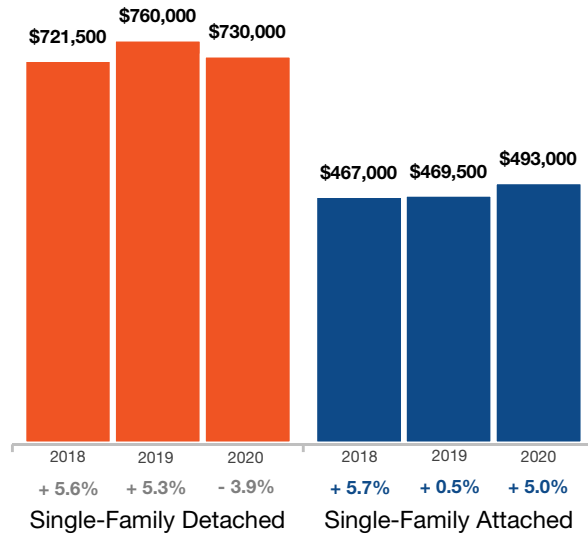


Median Sales Price

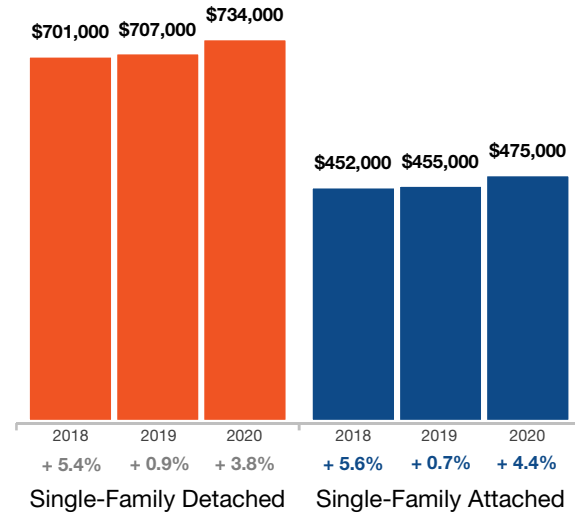
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



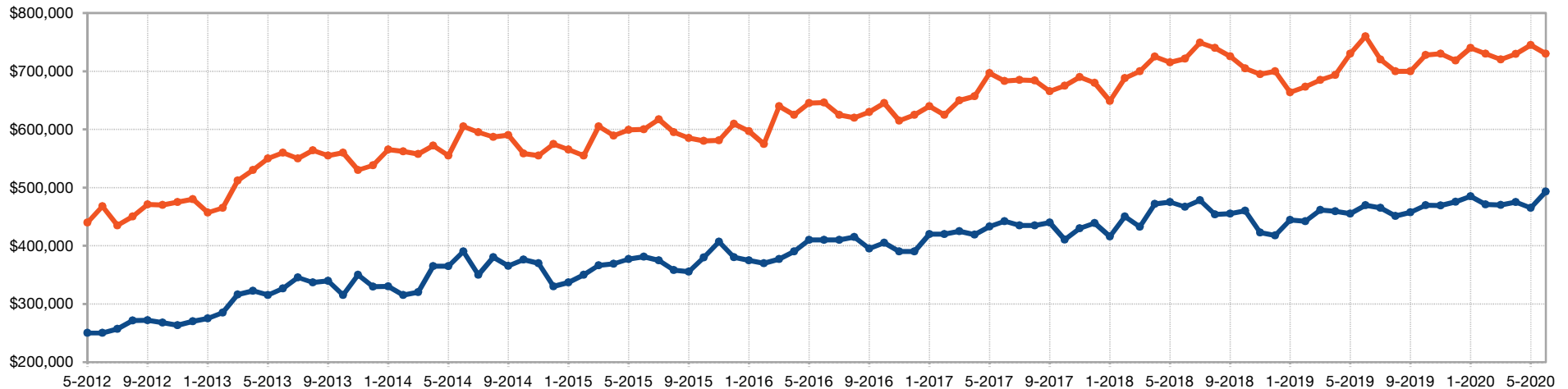
Year to Date



| Median Sales Price | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------|------------------------|-----------------------|------------------------|-----------------------|
| 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% | \$471,000 | +6.6% |
| Mar-2020 | \$720,000 | +5.1% | \$470,000 | +1.9% |
| Apr-2020 | \$729,750 | +5.3% | \$475,000 | +3.5% |
| May-2020 | \$745,000 | +2.1% | \$465,000 | +2.2% |
| Jun-2020 | \$730,000 | -3.9% | \$493,000 | +5.0% |
| 12-Month Avg* | \$717,000 | +1.1% | \$453,500 | +3.6% |

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

Historical Median Sales Price by Month



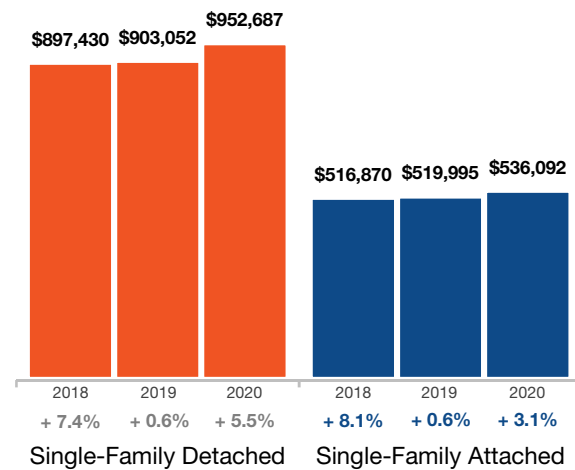
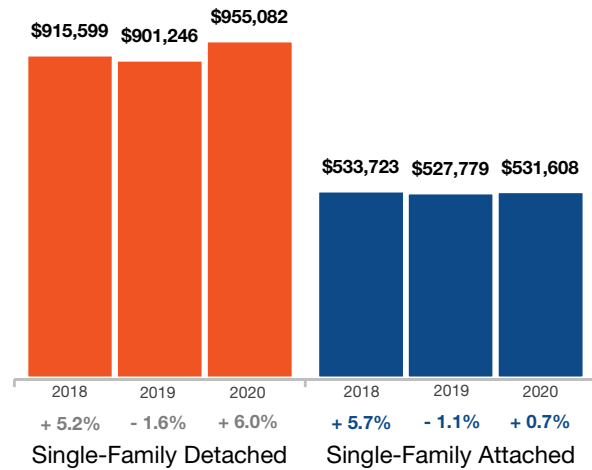
Average Sales Price

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



June

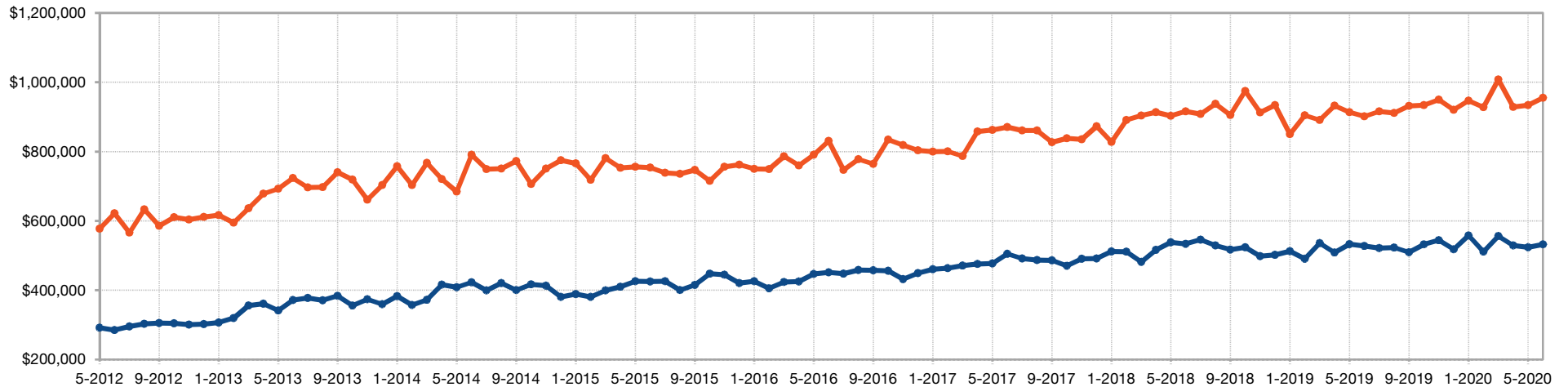
Year to Date



| | Avg. Sales Price | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------|------------------------|-----------------------|------------------------|-----------------------|
| Jul-2019 | | \$916,075 | +0.9% | \$521,144 | -4.5% |
| Aug-2019 | | \$911,623 | -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 | | \$927,499 | +2.6% | \$510,850 | +4.2% |
| Mar-2020 | | \$1,007,611 | +13.1% | \$556,428 | +3.8% |
| Apr-2020 | | \$928,815 | -0.4% | \$528,874 | +4.0% |
| May-2020 | | \$934,183 | +2.3% | \$523,446 | -1.7% |
| Jun-2020 | | \$955,082 | +6.0% | \$531,608 | +0.7% |
| 12-Month Avg* | | \$938,561 | +2.4% | \$529,726 | +1.6% |

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

Historical Average Sales Price by Month



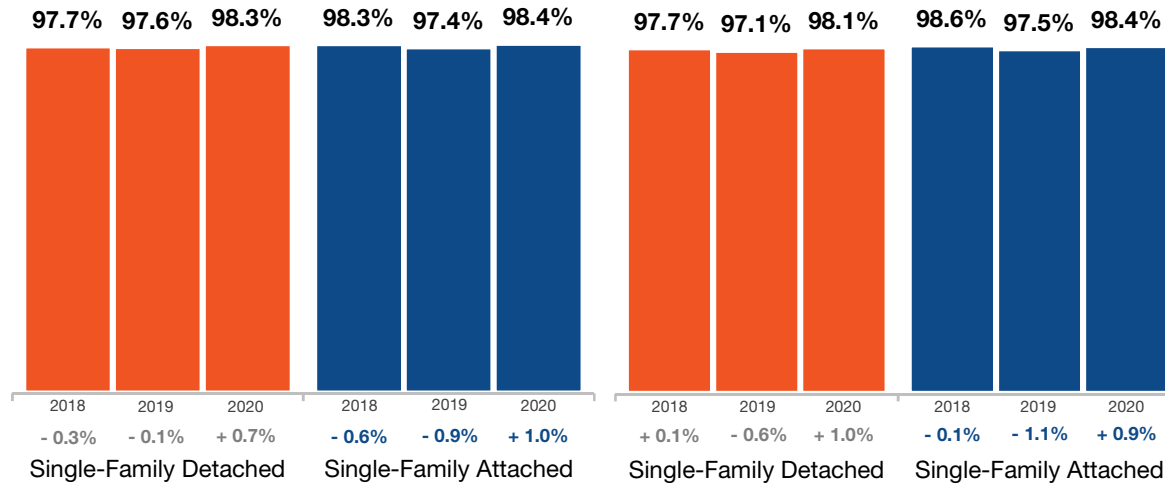
Percent of Original List Price Received



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.

June

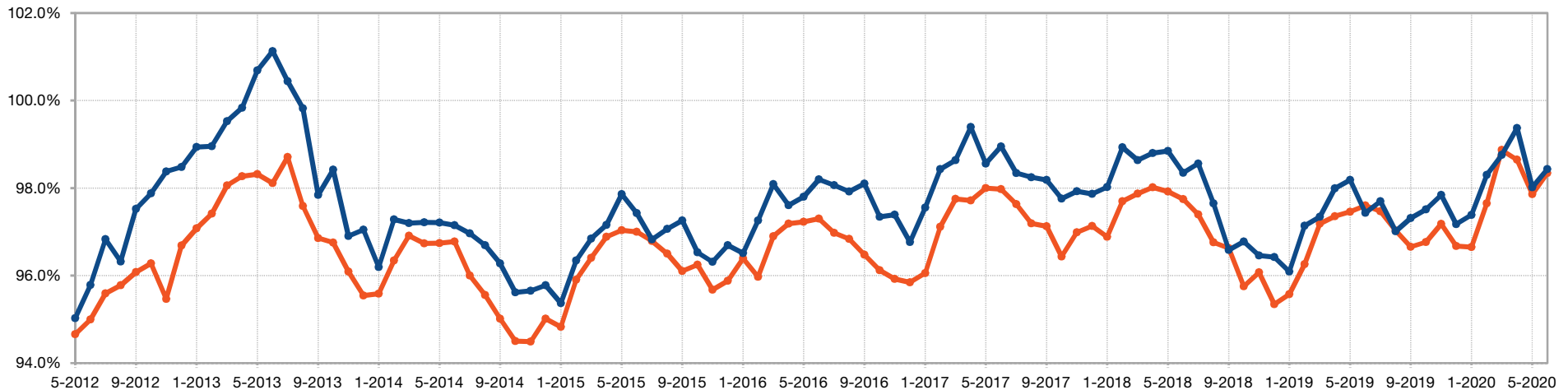
Year to Date



| Pct. of Orig. Price Received | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|------------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 97.6% | +1.3% | 98.3% | +1.2% |
| Mar-2020 | 98.9% | +1.7% | 98.8% | +1.5% |
| Apr-2020 | 98.6% | +1.2% | 99.4% | +1.4% |
| May-2020 | 97.9% | +0.4% | 98.0% | -0.2% |
| Jun-2020 | 98.3% | +0.7% | 98.4% | +1.0% |
| 12-Month Avg* | 97.5% | +0.7% | 97.9% | +0.5% |

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

Historical Percent of Original List Price Received by Month



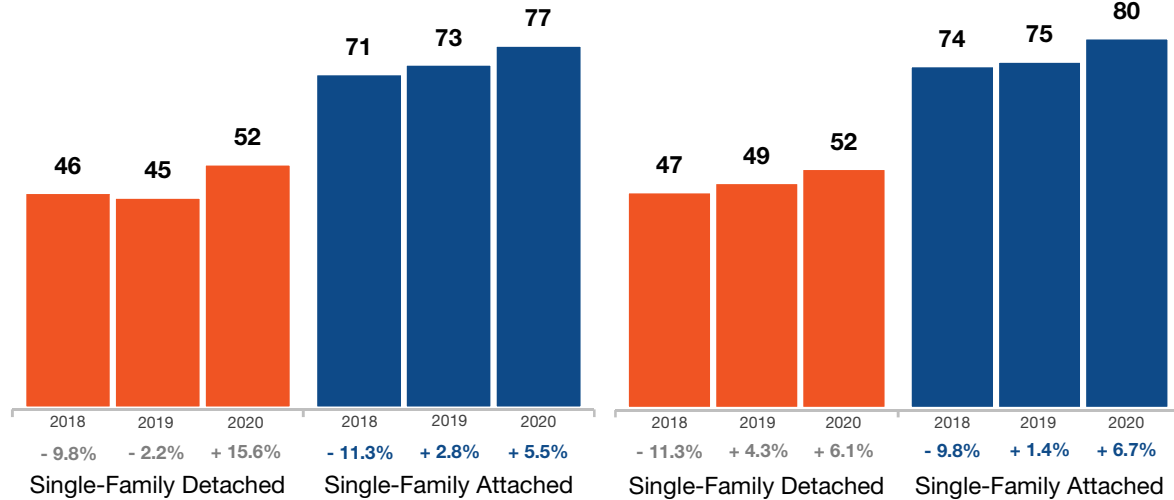
Housing Affordability Index



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.

June

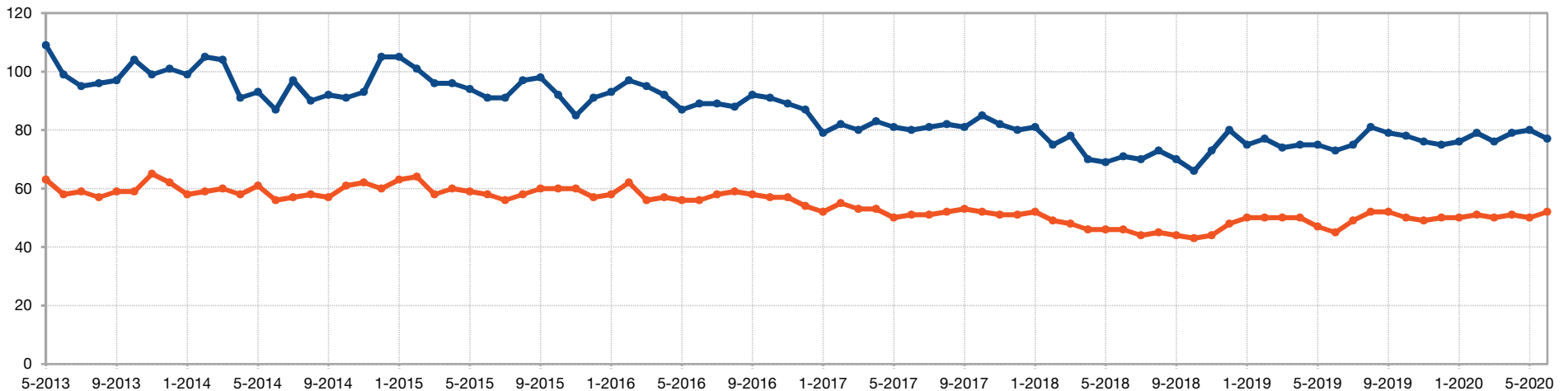
Year to Date



| Affordability Index | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|---------------------|------------------------|-----------------------|------------------------|-----------------------|
| 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% |
| May-2020 | 50 | +6.4% | 80 | +6.7% |
| Jun-2020 | 52 | +15.6% | 77 | +5.5% |
| 12-Month Avg* | 51 | +1.9% | 78 | 0.0% |

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

Historical Housing Affordability Index by Month

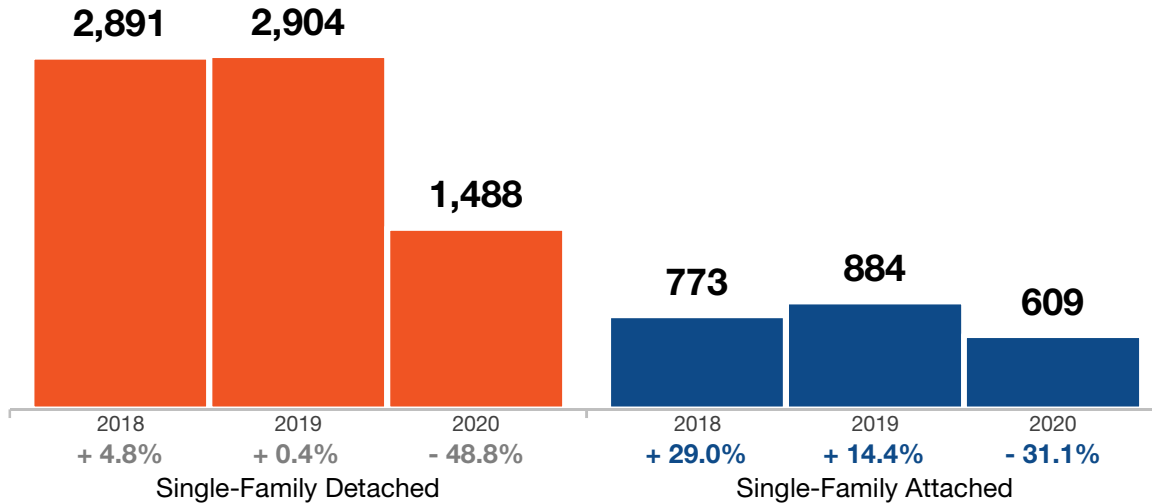


Inventory of Homes for Sale

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

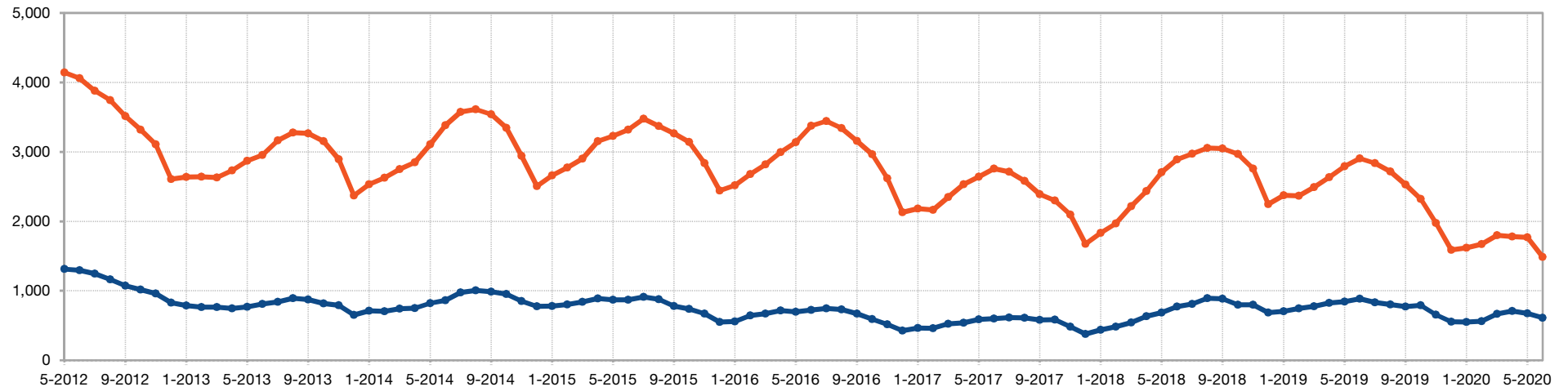


June



| Homes for Sale | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Jul-2019 | 2,837 | -4.6% | 831 | +2.7% |
| Aug-2019 | 2,717 | -11.1% | 801 | -10.4% |
| Sep-2019 | 2,530 | -17.0% | 771 | -13.0% |
| Oct-2019 | 2,321 | -21.8% | 790 | -1.0% |
| Nov-2019 | 1,977 | -28.4% | 656 | -17.7% |
| Dec-2019 | 1,587 | -29.4% | 553 | -19.4% |
| Jan-2020 | 1,617 | -31.9% | 549 | -22.0% |
| Feb-2020 | 1,672 | -29.4% | 561 | -24.6% |
| Mar-2020 | 1,800 | -27.7% | 668 | -13.8% |
| Apr-2020 | 1,782 | -32.4% | 708 | -14.2% |
| May-2020 | 1,770 | -36.6% | 676 | -19.7% |
| Jun-2020 | 1,488 | -48.8% | 609 | -31.1% |
| 12-Month Avg | 2,718 | -26.1% | 804 | -15.3% |

Historical Inventory of Homes for Sale by Month

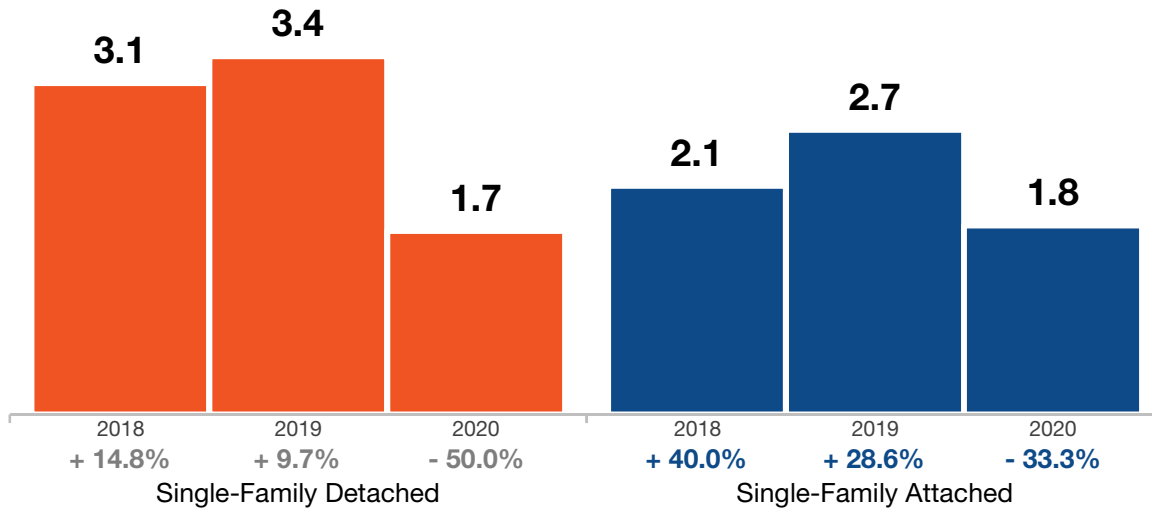


Months Supply of Inventory



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.

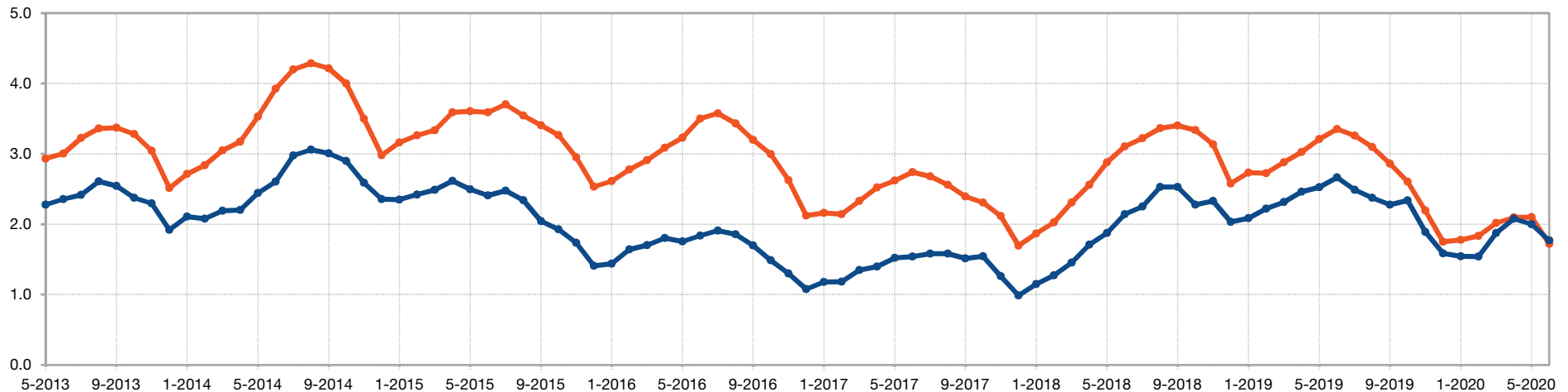
June



| Months Supply | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 1.8 | -30.8% | 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% | 1.9 | -17.4% |
| Apr-2020 | 2.1 | -30.0% | 2.1 | -16.0% |
| May-2020 | 2.1 | -34.4% | 2.0 | -20.0% |
| Jun-2020 | 1.7 | -50.0% | 1.8 | -33.3% |
| 12-Month Avg* | 3.1 | -26.1% | 2.4 | -15.8% |

* Months Supply for all properties from July 2019 through June 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 | | | 6-2019 | 6-2020 | Percent Change | YTD 2019 | YTD 2020 | Percent Change |
|-------------------------------------|----------------------|---------|---------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 06-2018 | 06-2019 | 06-2020 | | | | | | |
| New Listings | | | | 2,075 | 1,732 | - 16.5% | 12,276 | 9,735 | - 20.7% |
| Pending Sales | | | | 1,346 | 1,684 | + 25.1% | 7,815 | 7,269 | - 7.0% |
| Closed Sales | | | | 1,363 | 1,355 | - 0.6% | 7,062 | 6,287 | - 11.0% |
| Days on Market | | | | 32 | 29 | - 9.4% | 36 | 32 | - 11.1% |
| Median Sales Price | | | | \$667,000 | \$650,000 | - 2.5% | \$635,000 | \$649,990 | + 2.4% |
| Average Sales Price | | | | \$800,961 | \$842,636 | + 5.2% | \$797,916 | \$832,637 | + 4.4% |
| Pct. of Orig. Price Received | | | | 97.6% | 98.4% | + 0.8% | 97.2% | 98.2% | + 1.0% |
| Housing Affordability Index | | | | 51 | 58 | + 13.7% | 54 | 58 | + 7.4% |
| Inventory of Homes for Sale | | | | 3,788 | 2,097 | - 44.6% | -- | -- | -- |
| Months Supply of Inventory | | | | 3.2 | 1.7 | - 46.9% | -- | -- | -- |