

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

Closed Sales increased 10.6 percent for Detached homes and 0.9 percent for Attached homes. Pending Sales increased 24.2 percent for Detached homes and 28.0 percent for Attached homes.

The Median Sales Price was up 9.7 percent to \$790,000 for Detached homes and 10.3 percent to \$513,000 for Attached homes. Days on Market decreased 12.1 percent for Detached homes and 6.7 percent for Attached homes. Supply decreased 54.5 percent for Detached homes and 40.0 percent for Attached homes.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

## Monthly Snapshot

**\$790,000**      **\$513,000**      **\$710,000**

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			7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	07-2018	07-2019	07-2020						
New Listings				1,544	<b>1,292</b>	- 16.3%	10,551	<b>8,297</b>	- 21.4%
Pending Sales				1,064	<b>1,322</b>	+ 24.2%	6,741	<b>6,479</b>	- 3.9%
Closed Sales				1,084	<b>1,199</b>	+ 10.6%	6,208	<b>5,698</b>	- 8.2%
Days on Market				33	<b>29</b>	- 12.1%	37	<b>32</b>	- 13.5%
Median Sales Price				\$720,000	<b>\$790,000</b>	+ 9.7%	\$710,000	<b>\$744,000</b>	+ 4.8%
Average Sales Price				\$915,983	<b>\$1,022,362</b>	+ 11.6%	\$905,310	<b>\$966,850</b>	+ 6.8%
Pct. of Orig. Price Received				97.5%	<b>98.6%</b>	+ 1.1%	97.1%	<b>98.2%</b>	+ 1.1%
Housing Affordability Index				49	<b>49</b>	0.0%	49	<b>52</b>	+ 6.1%
Inventory of Homes for Sale				2,838	<b>1,295</b>	- 54.4%	--	<b>--</b>	--
Months Supply of Inventory				3.3	<b>1.5</b>	- 54.5%	--	<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.**

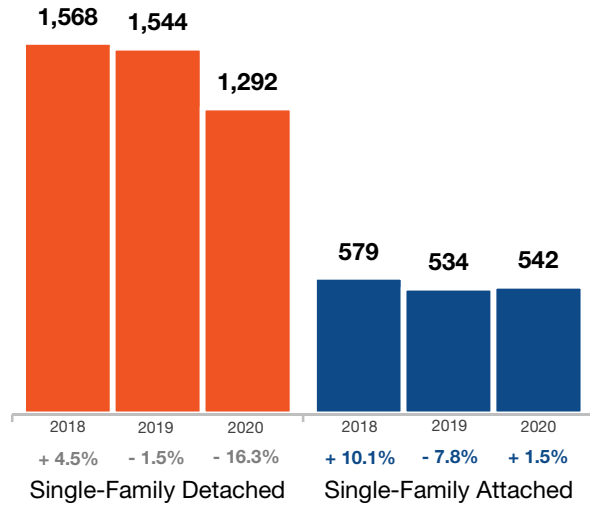
Key Metrics	Historical Sparkbars			7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	07-2018	07-2019	07-2020						
New Listings				534	<b>542</b>	+ 1.5%	3,803	<b>3,374</b>	- 11.3%
Pending Sales				415	<b>531</b>	+ 28.0%	2,552	<b>2,592</b>	+ 1.6%
Closed Sales				429	<b>433</b>	+ 0.9%	2,367	<b>2,253</b>	- 4.8%
Days on Market				30	<b>28</b>	- 6.7%	33	<b>30</b>	- 9.1%
Median Sales Price				\$464,990	<b>\$513,000</b>	+ 10.3%	\$457,000	<b>\$485,000</b>	+ 6.1%
Average Sales Price				\$521,144	<b>\$551,492</b>	+ 5.8%	\$520,203	<b>\$538,920</b>	+ 3.6%
Pct. of Orig. Price Received				97.7%	<b>99.0%</b>	+ 1.3%	97.5%	<b>98.5%</b>	+ 1.0%
Housing Affordability Index				75	<b>75</b>	0.0%	77	<b>79</b>	+ 2.6%
Inventory of Homes for Sale				831	<b>528</b>	- 36.5%	--	<b>--</b>	--
Months Supply of Inventory				2.5	<b>1.5</b>	- 40.0%	--	<b>--</b>	--

# New Listings

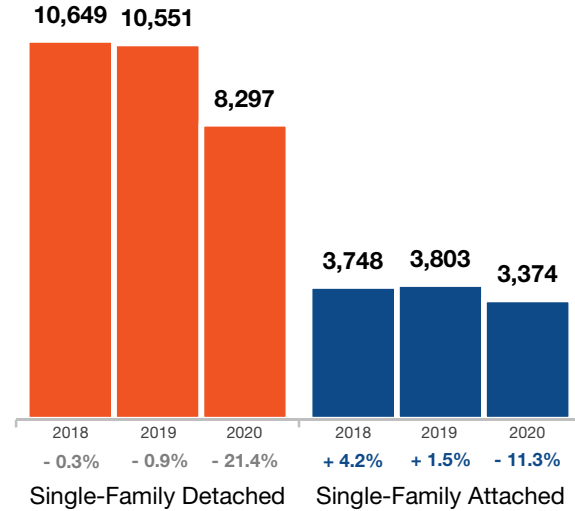
A count of the properties that have been newly listed on the market in a given month.



## July

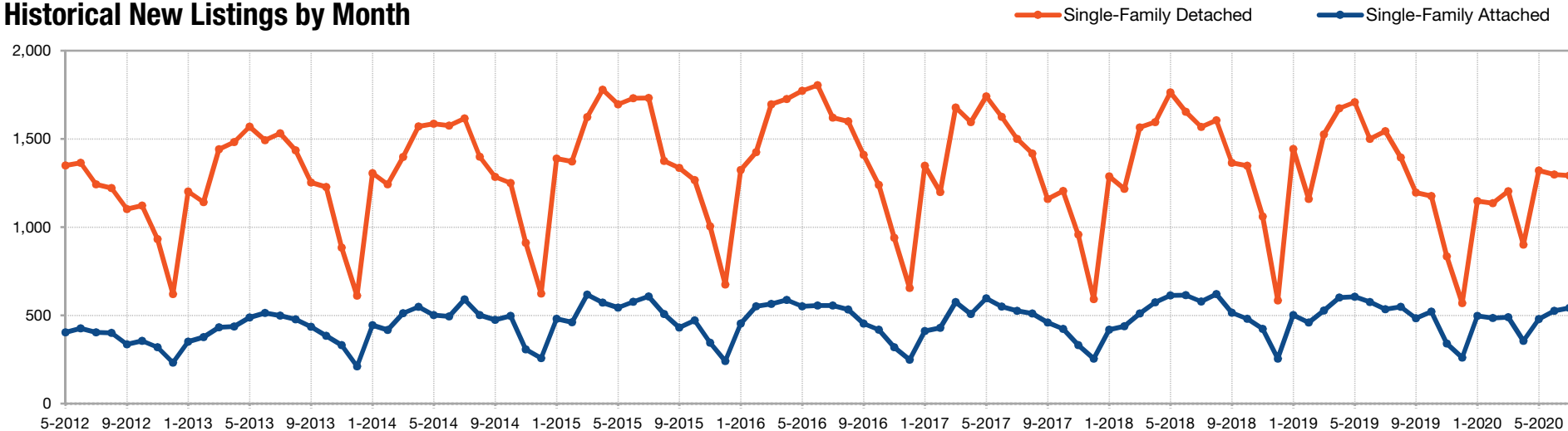


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	1,395	-13.1%	548	-11.8%
Sep-2019	1,196	-12.4%	483	-6.2%
Oct-2019	1,176	-12.7%	521	+8.5%
Nov-2019	835	-21.2%	341	-19.6%
Dec-2019	569	-2.6%	260	+2.4%
Jan-2020	1,147	-20.5%	497	-1.0%
Feb-2020	1,135	-2.2%	485	+5.7%
Mar-2020	1,203	-21.1%	490	-7.0%
Apr-2020	901	-46.1%	356	-40.8%
May-2020	1,321	-22.6%	479	-20.8%
Jun-2020	1,298	-13.5%	525	-8.7%
<b>Jul-2020</b>	<b>1,292</b>	<b>-16.3%</b>	<b>542</b>	<b>+1.5%</b>
12-Month Avg	1,122	-18.4%	461	-9.3%

## Historical New Listings by Month

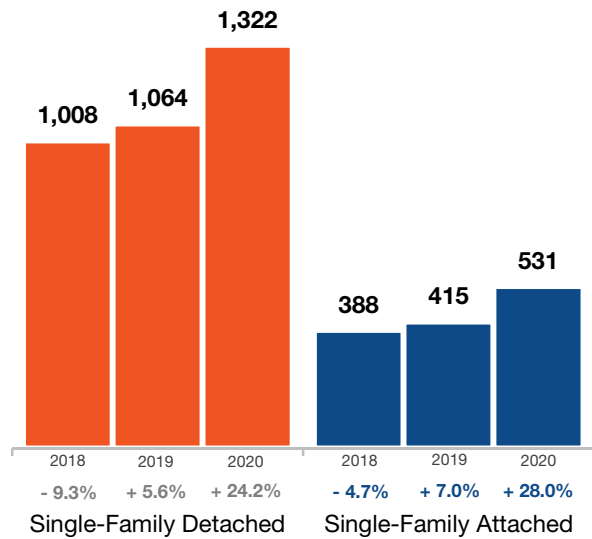


# Pending Sales

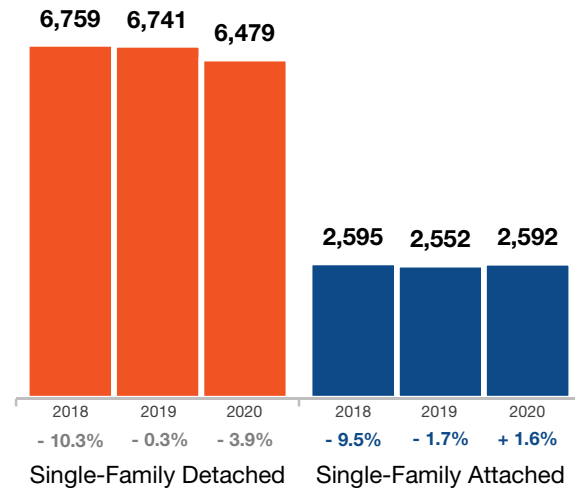
A count of the properties on which offers have been accepted in a given month.



## July

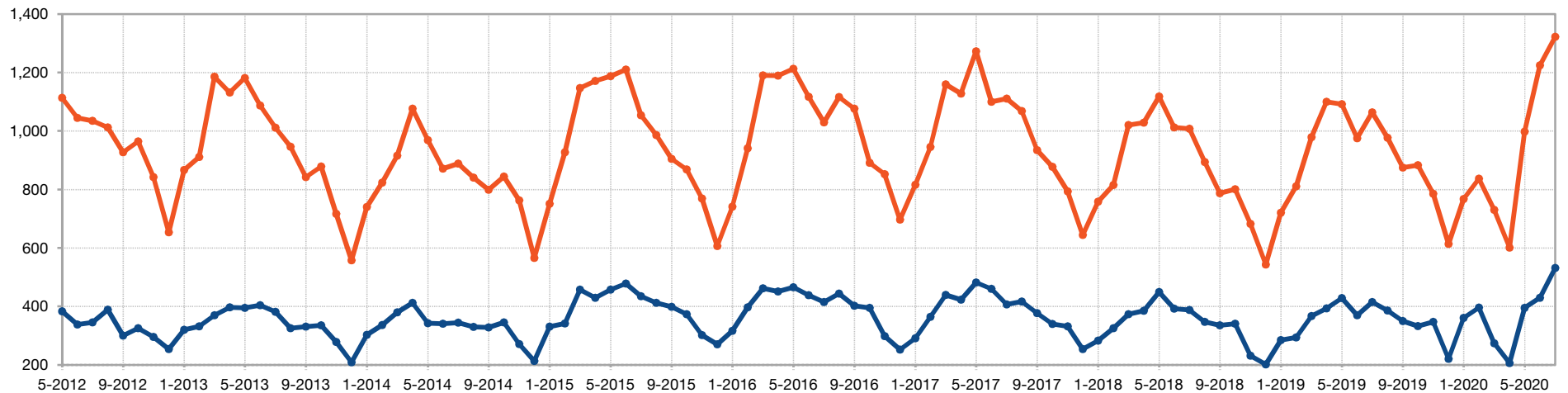


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	785	+15.1%	347	+50.2%
Dec-2019	614	+13.1%	221	+9.4%
Jan-2020	767	+6.5%	361	+26.7%
Feb-2020	837	+3.2%	396	+34.7%
Mar-2020	730	-25.4%	274	-25.3%
Apr-2020	601	-45.4%	206	-47.6%
May-2020	998	-8.6%	395	-7.7%
Jun-2020	1,224	+25.5%	429	+15.9%
<b>Jul-2020</b>	<b>1,322</b>	<b>+24.2%</b>	<b>531</b>	<b>+28.0%</b>
12-Month Avg	871	+1.6%	334	+5.5%

## Historical Pending Sales by Month

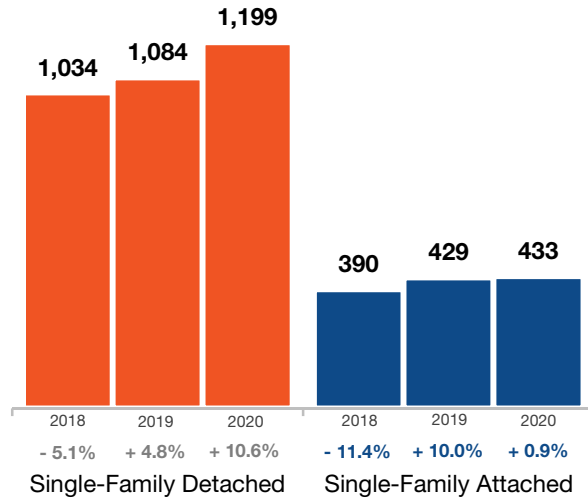


# Closed Sales

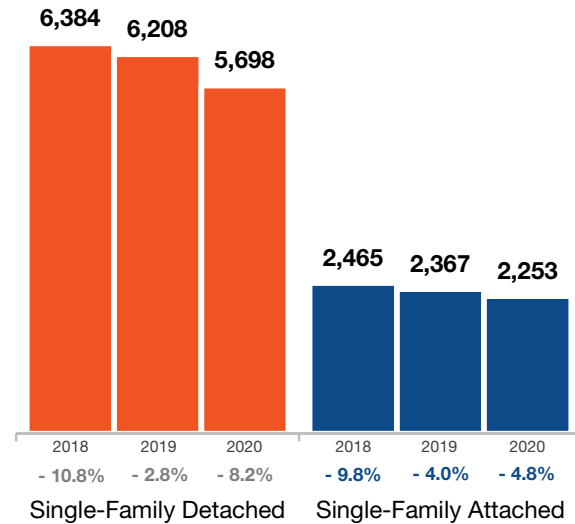
A count of the actual sales that closed in a given month.



## July

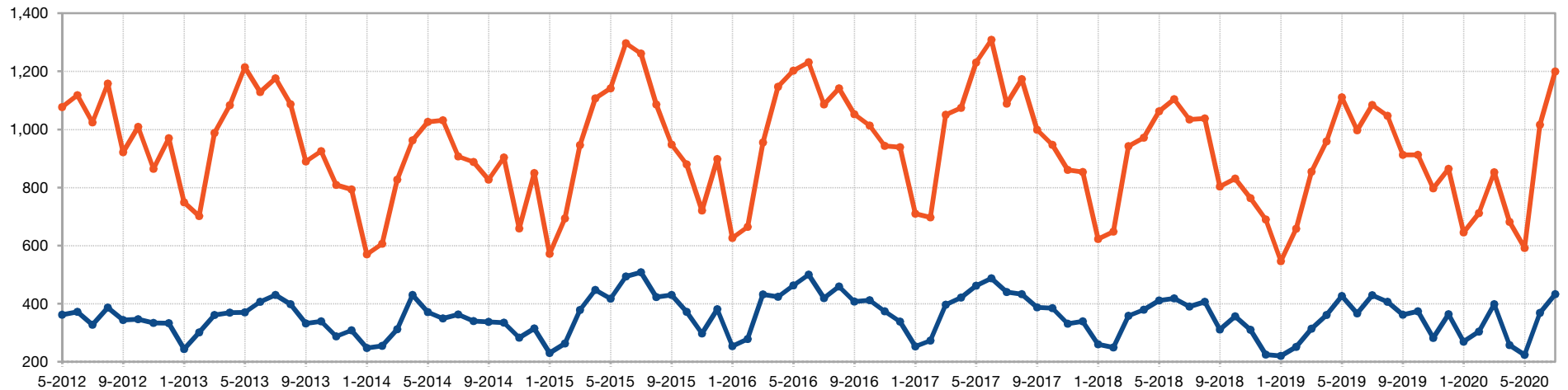


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	797	+4.5%	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%	257	-28.8%
May-2020	592	-46.7%	224	-47.4%
Jun-2020	1,016	+1.9%	368	+0.5%
<b>Jul-2020</b>	<b>1,199</b>	<b>+10.6%</b>	<b>433</b>	<b>+0.9%</b>
12-Month Avg	861	-1.0%	331	+1.7%

## Historical Closed Sales by Month



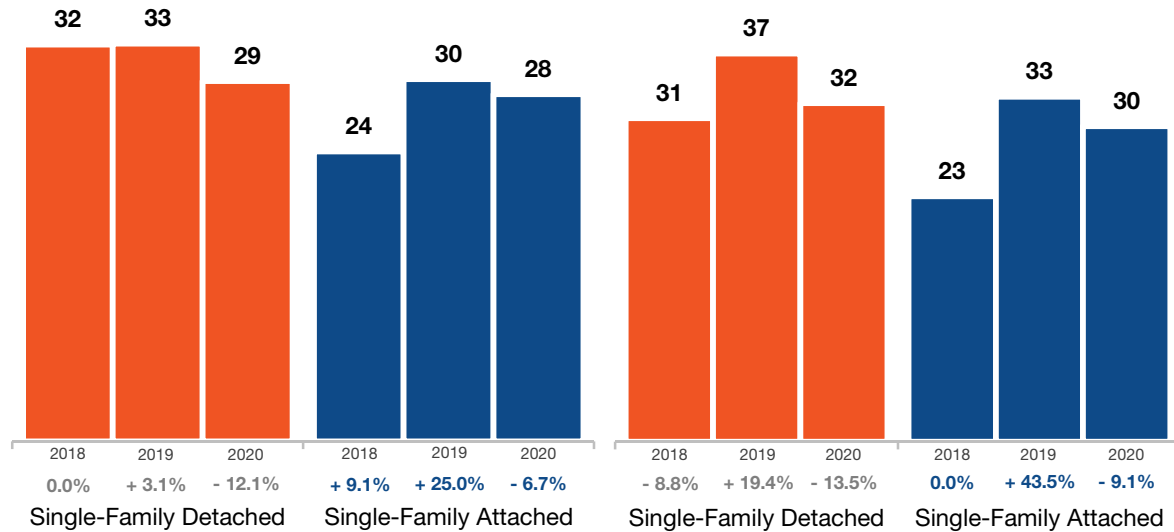
# Days on Market Until Sale

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



## July

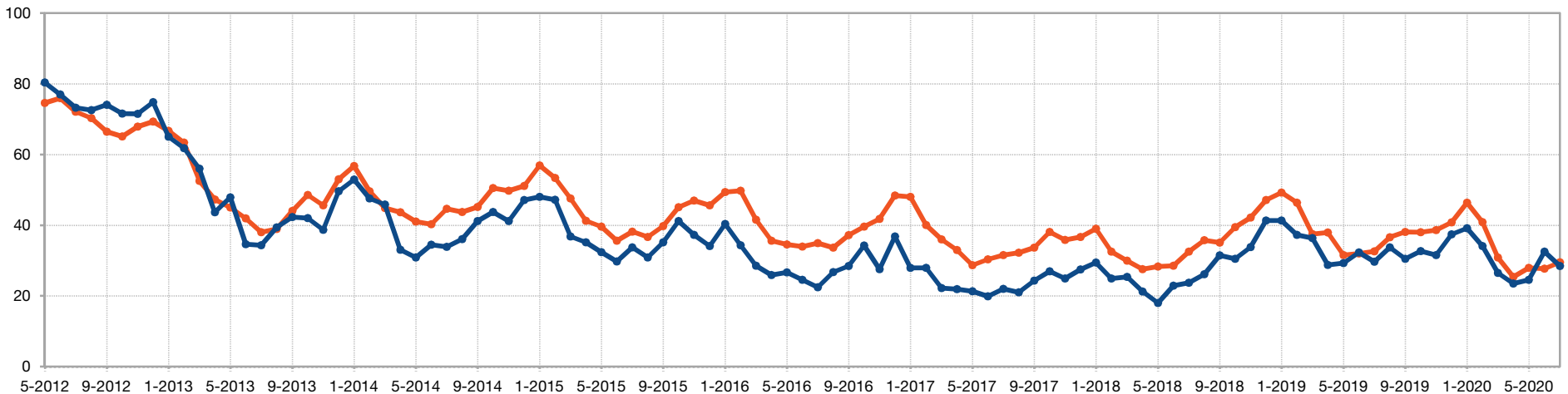
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Jul-2020</b>	<b>29</b>	<b>-12.1%</b>	<b>28</b>	<b>-6.7%</b>
12-Month Avg*	38	-7.9%	32	-2.8%

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

## Historical Days on Market Until Sale by Month

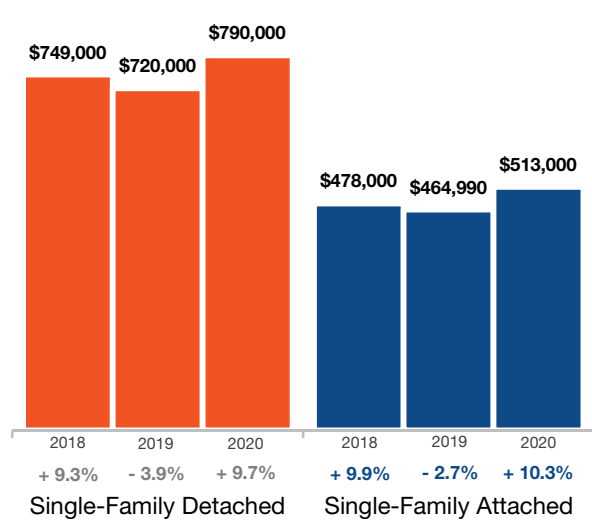


# Median Sales Price

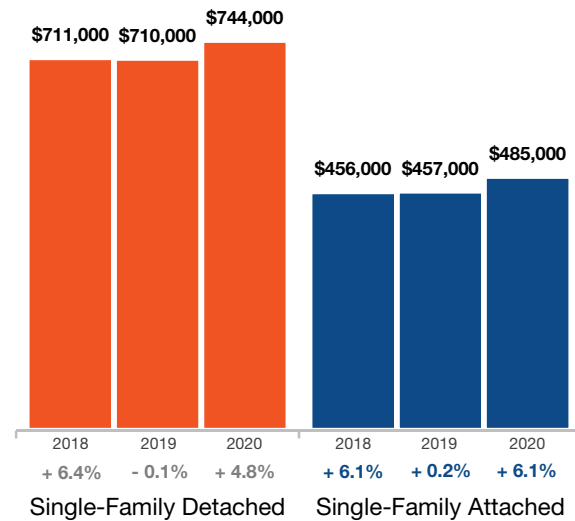
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



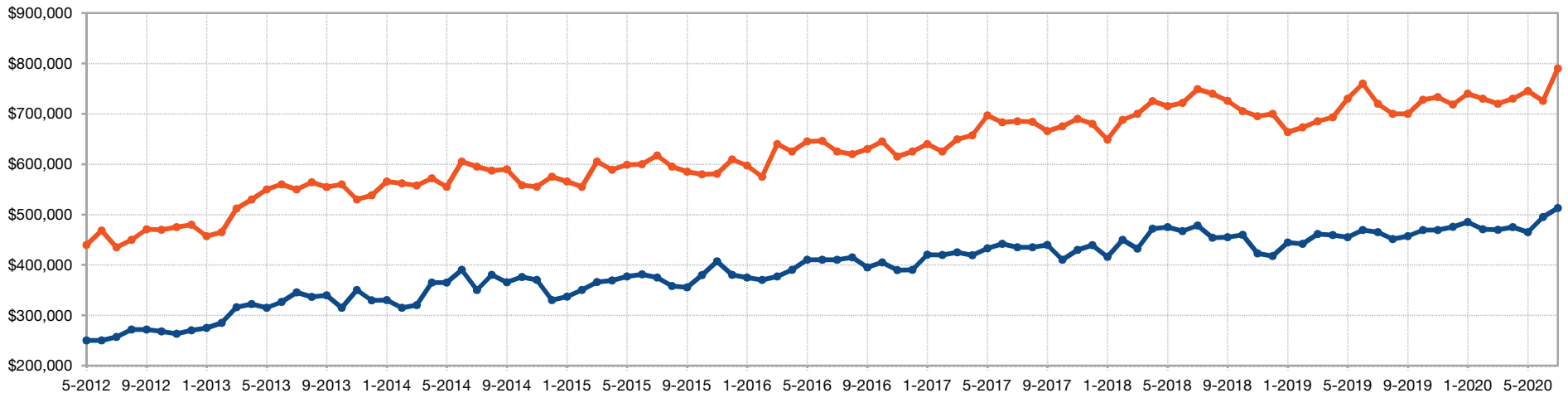
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$733,000	+5.5%	\$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	\$725,750	-4.5%	\$494,990	+5.4%
<b>Jul-2020</b>	<b>\$790,000</b>	<b>+9.7%</b>	<b>\$513,000</b>	<b>+10.3%</b>
12-Month Avg*	\$715,000	+2.6%	\$452,000	+5.1%

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

## Historical Median Sales Price by Month





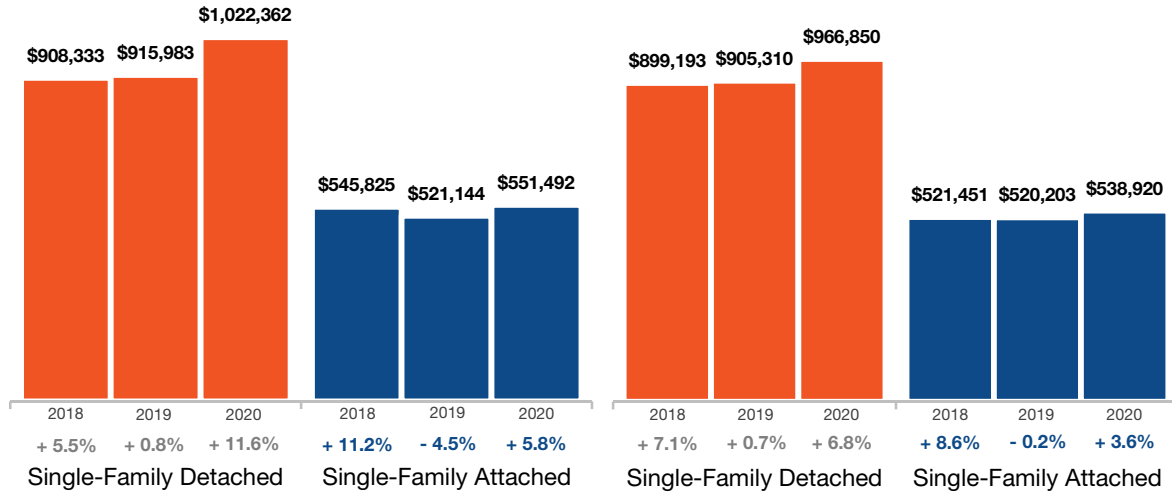
# Average Sales Price

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



## July

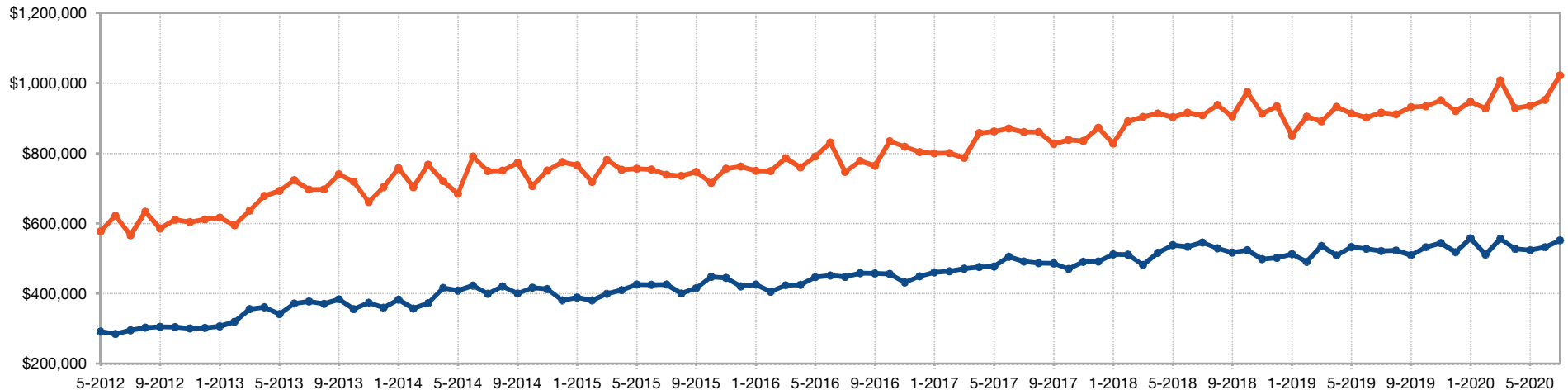
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$951,527	+4.3%	\$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	\$927,498	+2.6%	\$510,850	+4.2%
Mar-2020	\$1,007,611	+13.1%	\$556,428	+3.8%
Apr-2020	\$928,961	-0.4%	\$527,575	+3.7%
May-2020	\$935,098	+2.4%	\$523,446	-1.7%
Jun-2020	\$951,763	+5.6%	\$531,818	+0.8%
<b>Jul-2020</b>	<b>\$1,022,362</b>	<b>+11.6%</b>	<b>\$551,492</b>	<b>+5.8%</b>
12-Month Avg*	\$947,374	+3.6%	\$532,165	+2.7%

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

## Historical Average Sales Price by Month



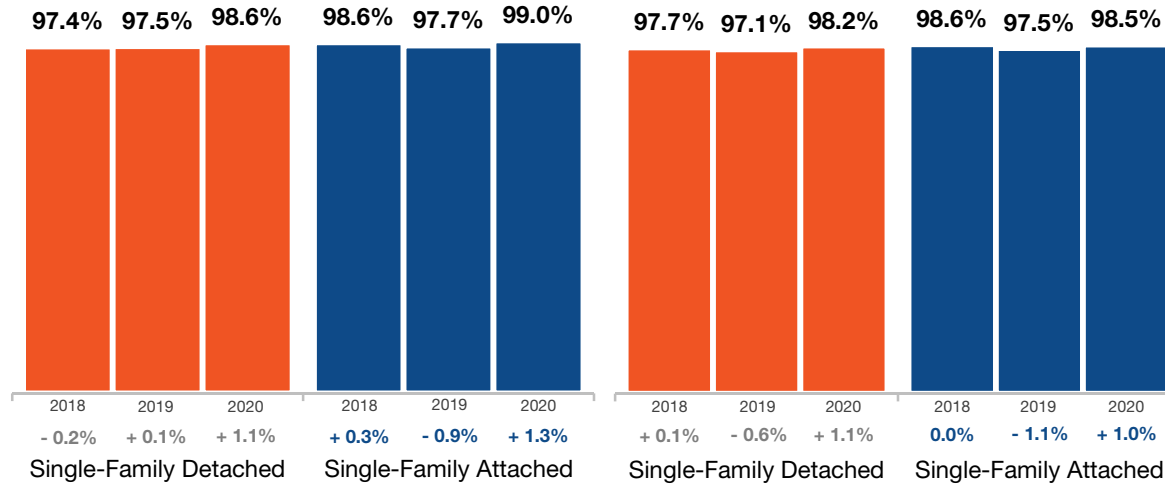
# Percent of Original List Price Received



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.

## July

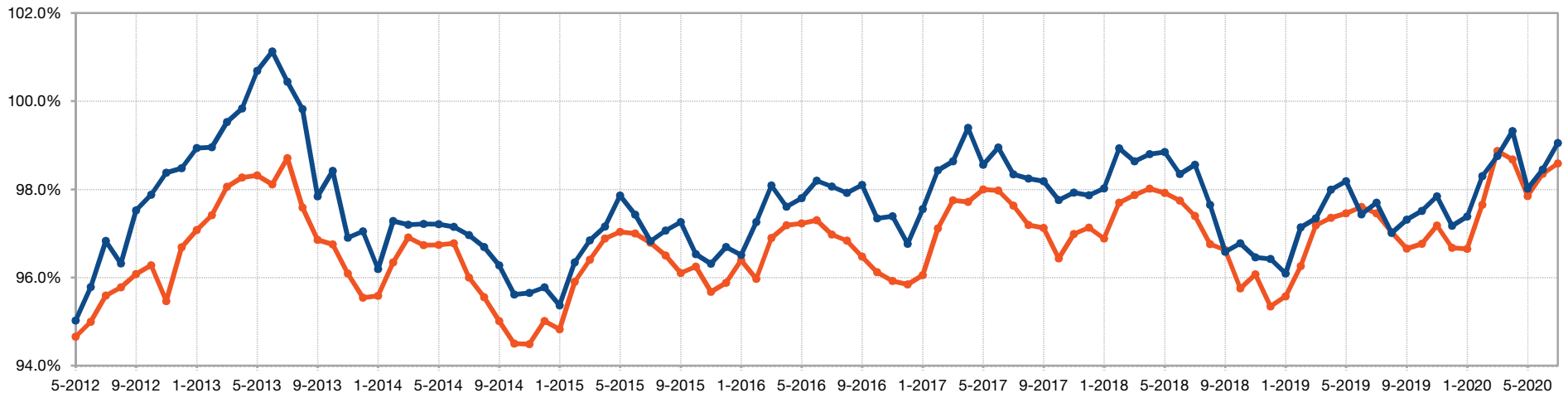
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	98.7%	+1.3%	99.3%	+1.3%
May-2020	97.8%	+0.3%	98.0%	-0.2%
Jun-2020	98.4%	+0.8%	98.4%	+1.0%
<b>Jul-2020</b>	<b>98.6%</b>	<b>+1.1%</b>	<b>99.0%</b>	<b>+1.3%</b>
12-Month Avg*	97.6%	+0.9%	98.0%	+0.8%

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

## Historical Percent of Original List Price Received by Month



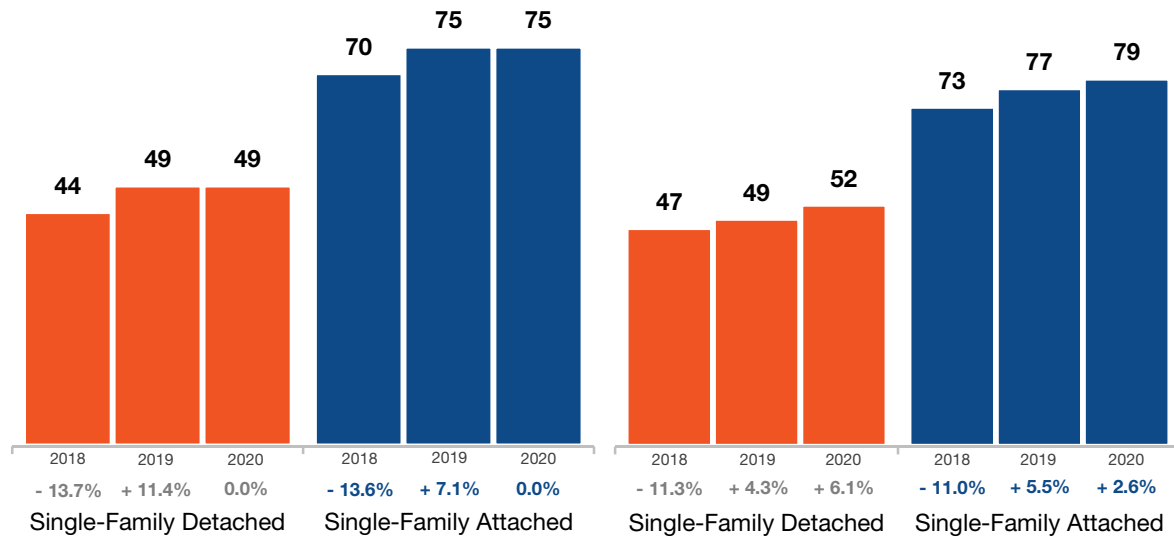
# Housing Affordability Index



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.

## July

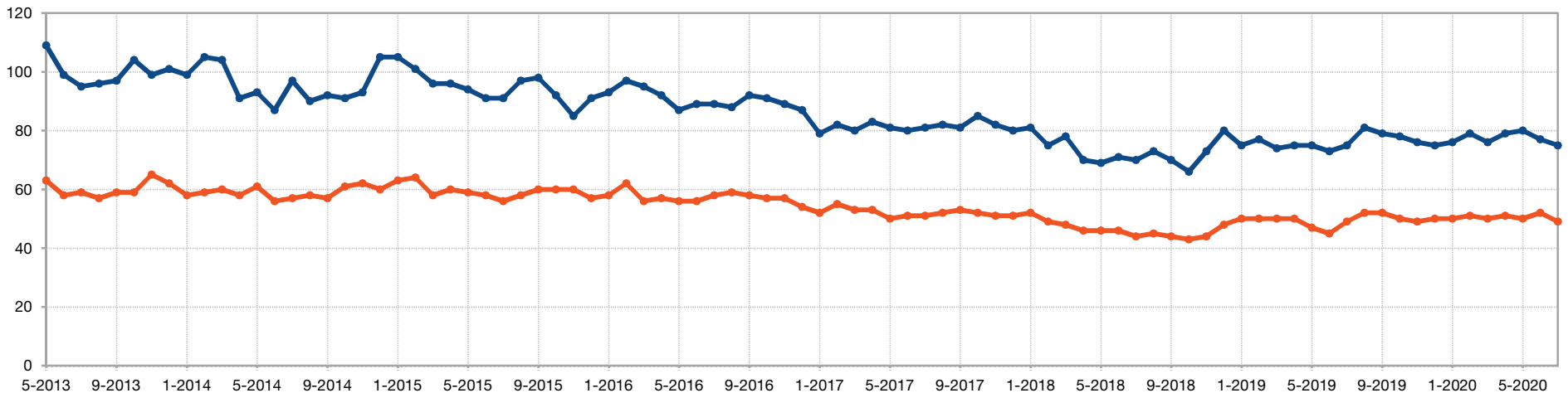
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Jul-2020</b>	<b>49</b>	<b>0.0%</b>	<b>75</b>	<b>0.0%</b>
12-Month Avg*	51	+5.7%	78	+2.4%

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

## Historical Housing Affordability Index by Month

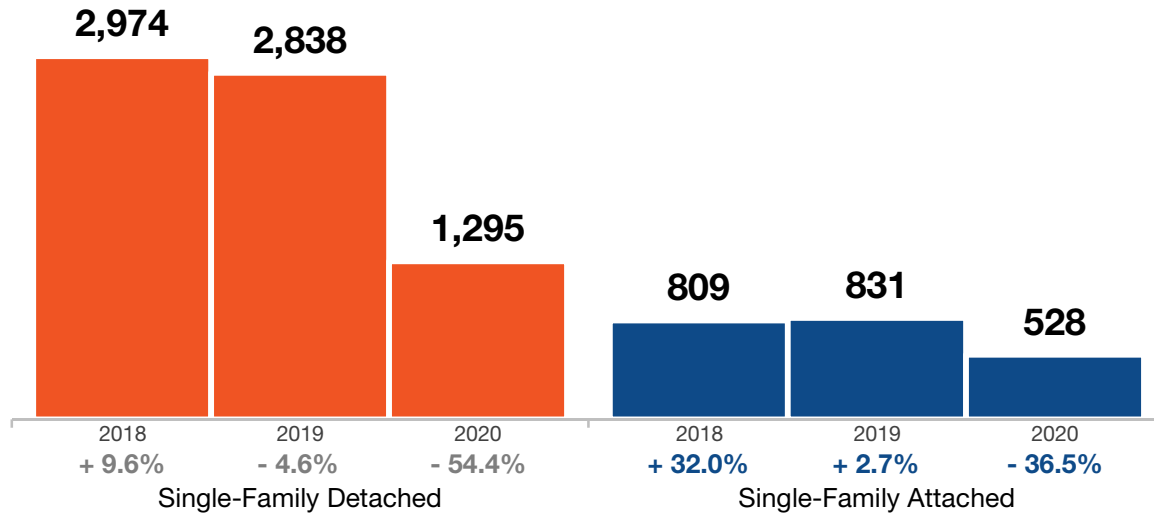


# Inventory of Homes for Sale

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

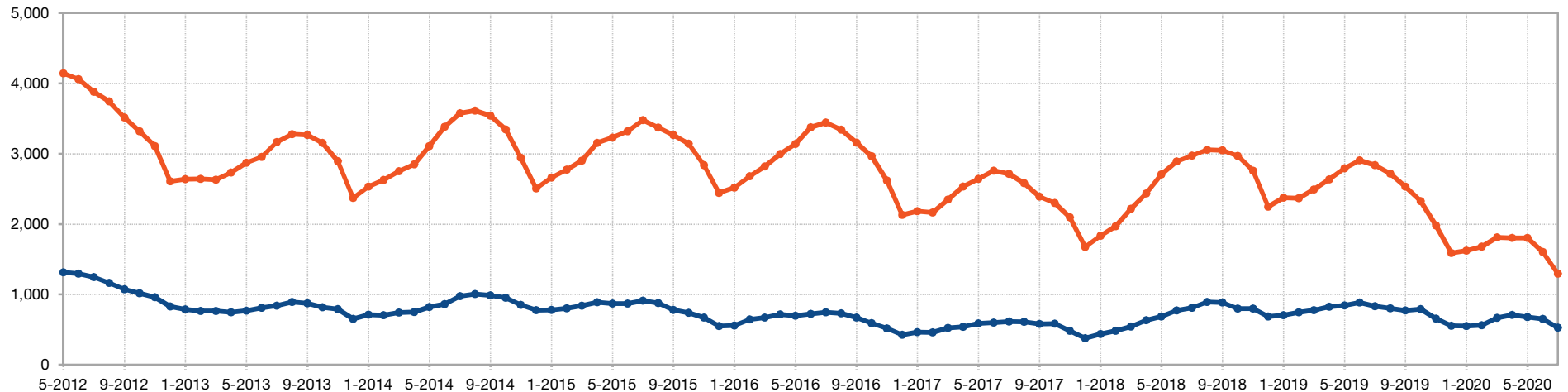


## July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	2,718	-11.0%	801	-10.4%
Sep-2019	2,532	-17.0%	771	-13.0%
Oct-2019	2,324	-21.7%	790	-1.0%
Nov-2019	1,980	-28.3%	656	-17.7%
Dec-2019	1,590	-29.2%	553	-19.4%
Jan-2020	1,622	-31.6%	549	-22.0%
Feb-2020	1,677	-29.2%	562	-24.5%
Mar-2020	1,812	-27.3%	665	-14.2%
Apr-2020	1,801	-31.7%	708	-14.2%
May-2020	1,804	-35.4%	679	-19.4%
Jun-2020	1,603	-44.8%	651	-26.4%
<b>Jul-2020</b>	<b>1,295</b>	<b>-54.4%</b>	<b>528</b>	<b>-36.5%</b>
12-Month Avg	2,707	-29.9%	806	-18.1%

## Historical Inventory of Homes for Sale by Month

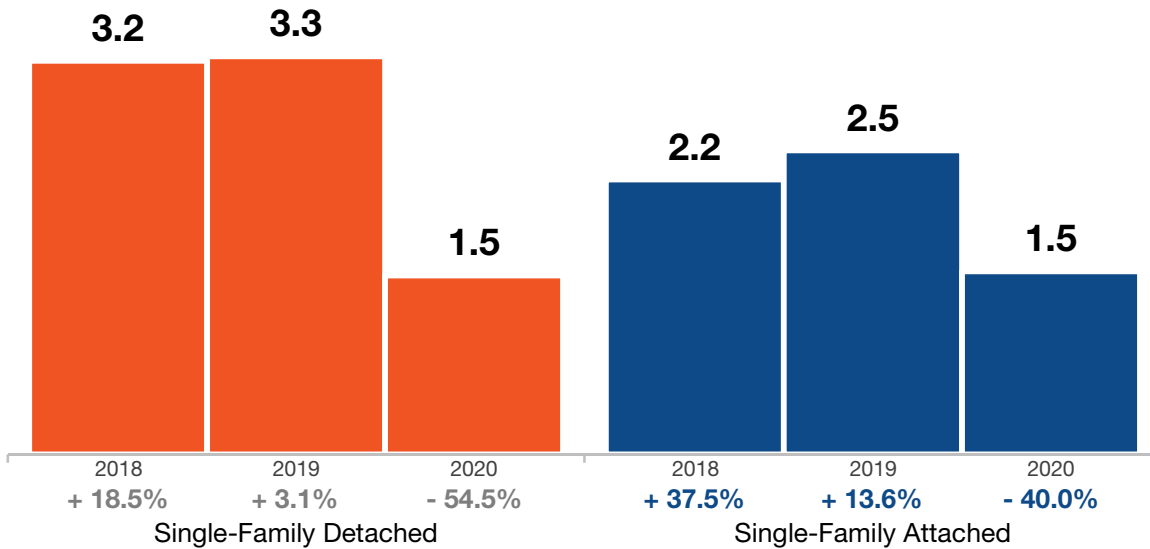


# Months Supply of Inventory



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.

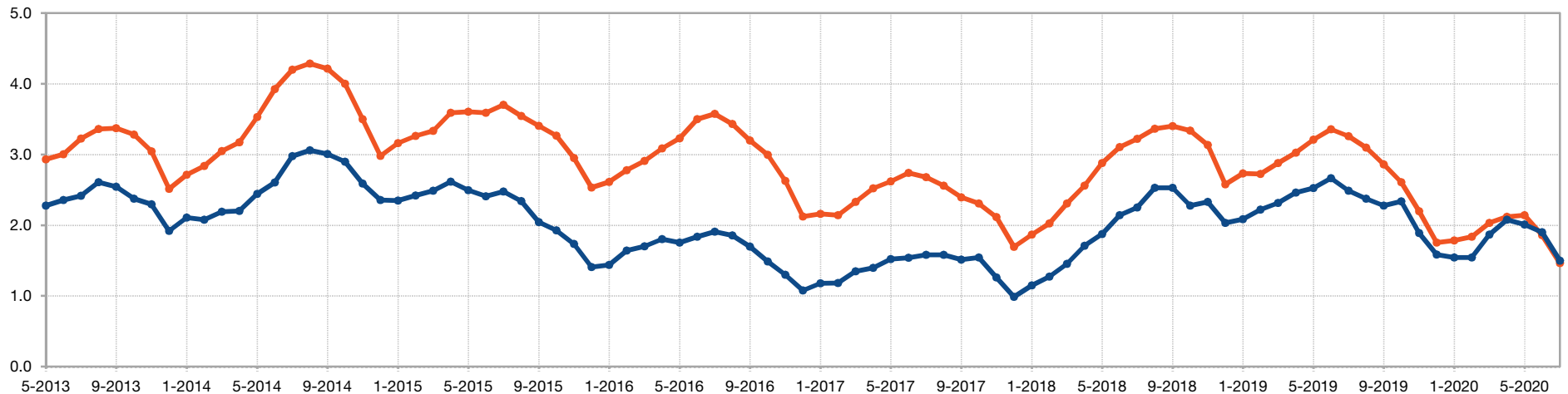
## July



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.9	-44.1%	1.9	-29.6%
<b>Jul-2020</b>	<b>1.5</b>	<b>-54.5%</b>	<b>1.5</b>	<b>-40.0%</b>
12-Month Avg*	3.1	-30.4%	2.4	-19.5%

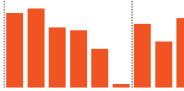
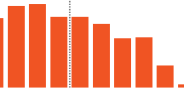


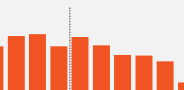


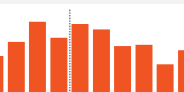

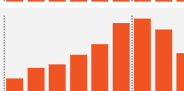



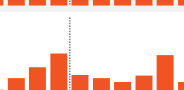













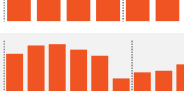
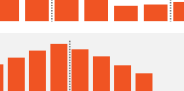

\* Months Supply for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

## 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.

Key Metrics	Historical Sparkbars			7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	07-2018	07-2019	07-2020						
<b>New Listings</b>				2,078	<b>1,834</b>	- 11.7%	14,354	<b>11,671</b>	- 18.7%
<b>Pending Sales</b>				1,479	<b>1,853</b>	+ 25.3%	9,293	<b>9,071</b>	- 2.4%
<b>Closed Sales</b>				1,513	<b>1,632</b>	+ 7.9%	8,575	<b>7,951</b>	- 7.3%
<b>Days on Market</b>				32	<b>29</b>	- 9.4%	36	<b>31</b>	- 13.9%
<b>Median Sales Price</b>				\$639,000	<b>\$710,000</b>	+ 11.1%	\$635,000	<b>\$660,000</b>	+ 3.9%
<b>Average Sales Price</b>				\$804,029	<b>\$897,201</b>	+ 11.6%	\$798,995	<b>\$845,539</b>	+ 5.8%
<b>Pct. of Orig. Price Received</b>				97.5%	<b>98.7%</b>	+ 1.2%	97.2%	<b>98.3%</b>	+ 1.1%
<b>Housing Affordability Index</b>				55	<b>54</b>	- 1.8%	55	<b>58</b>	+ 5.5%
<b>Inventory of Homes for Sale</b>				3,669	<b>1,823</b>	- 50.3%	--	--	--
<b>Months Supply of Inventory</b>				3.0	<b>1.5</b>	- 50.0%	--	--	--