

Monthly Indicators

North San Diego County
Association of REALTORS®



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

Closed Sales increased 8.8 percent for Detached homes and 12.8 percent for Attached homes. Pending Sales increased 26.8 percent for Detached homes and 24.6 percent for Attached homes.

The Median Sales Price was up 17.1 percent to \$820,000 for Detached homes and 10.8 percent to \$500,000 for Attached homes. Days on Market decreased 27.0 percent for Detached homes and 17.6 percent for Attached homes. Supply decreased 54.8 percent for Detached homes and 41.7 percent for Attached homes.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Monthly Snapshot

\$820,000 **\$500,000** **\$715,000**

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
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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			8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	08-2018	08-2019	08-2020						
New Listings		1,396	1,236	- 11.5%	11,949	9,631	- 19.4%		
Pending Sales		977	1,239	+ 26.8%	7,719	7,662	- 0.7%		
Closed Sales		1,047	1,139	+ 8.8%	7,255	6,886	- 5.1%		
Days on Market		37	27	- 27.0%	37	31	- 16.2%		
Median Sales Price		\$700,000	\$820,000	+ 17.1%	\$709,000	\$752,750	+ 6.2%		
Average Sales Price		\$911,623	\$1,067,721	+ 17.1%	\$906,221	\$983,165	+ 8.5%		
Pct. of Orig. Price Received		97.0%	99.3%	+ 2.4%	97.1%	98.4%	+ 1.3%		
Housing Affordability Index		52	47	- 9.6%	52	52	0.0%		
Inventory of Homes for Sale		2,720	1,232	- 54.7%	--	--	--		
Months Supply of Inventory		3.1	1.4	- 54.8%	--	--	--		

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.**

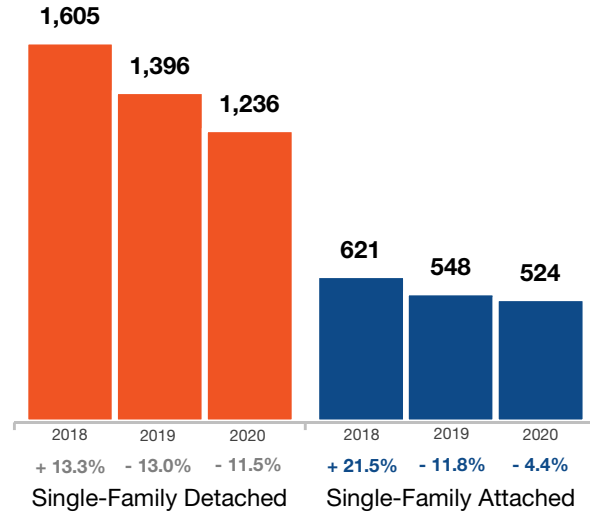
Key Metrics	Historical Sparkbars			8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	08-2018	08-2019	08-2020						
New Listings		548	524	- 4.4%	4,351	3,931	- 9.7%		
Pending Sales		386	481	+ 24.6%	2,937	3,060	+ 4.2%		
Closed Sales		406	458	+ 12.8%	2,773	2,735	- 1.4%		
Days on Market		34	28	- 17.6%	33	30	- 9.1%		
Median Sales Price		\$451,250	\$500,000	+ 10.8%	\$456,111	\$486,745	+ 6.7%		
Average Sales Price		\$522,903	\$586,096	+ 12.1%	\$520,598	\$547,520	+ 5.2%		
Pct. of Orig. Price Received		97.0%	98.7%	+ 1.8%	97.5%	98.5%	+ 1.0%		
Housing Affordability Index		81	78	- 3.7%	80	80	0.0%		
Inventory of Homes for Sale		802	509	- 36.5%	--	--	--		
Months Supply of Inventory		2.4	1.4	- 41.7%	--	--	--		

New Listings

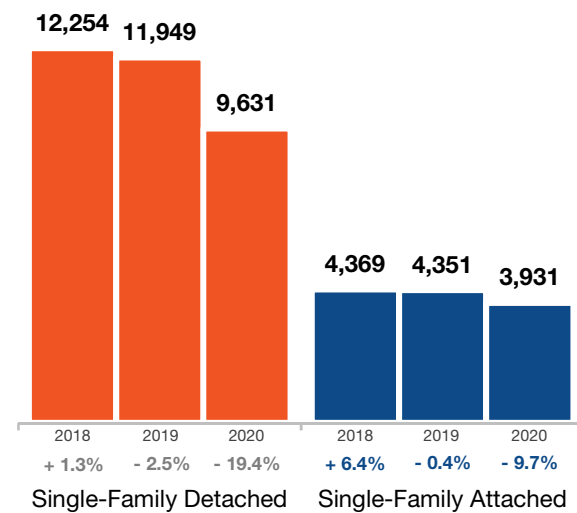
A count of the properties that have been newly listed on the market in a given month.



August

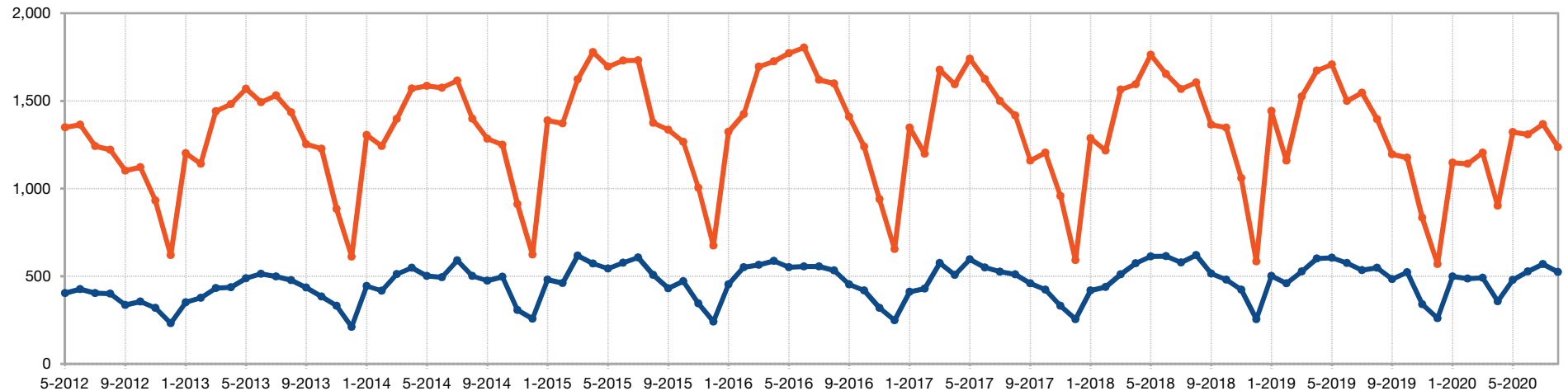


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	1,196	-12.4%	483	-6.2%
Oct-2019	1,176	-12.7%	522	+8.7%
Nov-2019	835	-21.2%	341	-19.6%
Dec-2019	569	-2.6%	260	+2.4%
Jan-2020	1,148	-20.4%	498	-0.8%
Feb-2020	1,142	-1.6%	486	+5.9%
Mar-2020	1,205	-21.0%	491	-6.8%
Apr-2020	902	-46.1%	357	-40.6%
May-2020	1,322	-22.6%	479	-20.8%
Jun-2020	1,308	-12.8%	527	-8.3%
Jul-2020	1,368	-11.5%	569	+6.6%
Aug-2020	1,236	-11.5%	524	-4.4%
12-Month Avg	1,117	-17.8%	461	-8.1%

Historical New Listings by Month

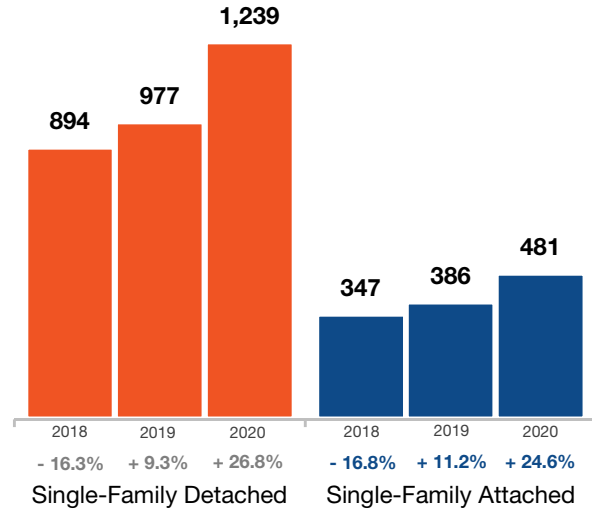


Pending Sales

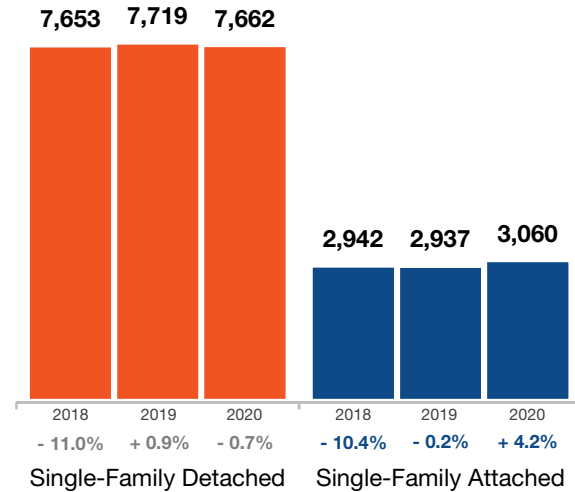
A count of the properties on which offers have been accepted in a given month.



August

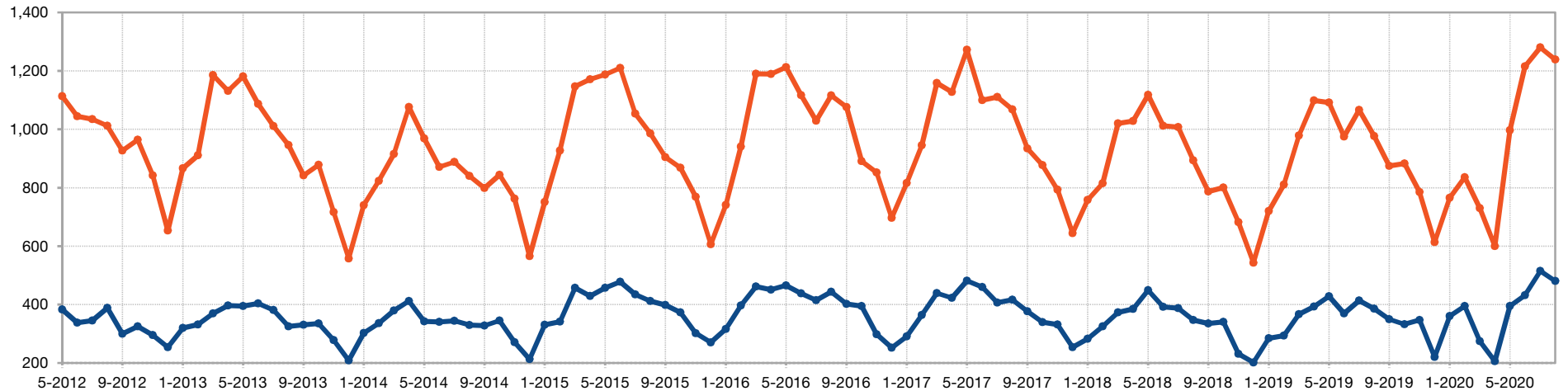


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	765	+6.3%	361	+26.7%
Feb-2020	836	+3.1%	395	+34.4%
Mar-2020	730	-25.4%	275	-25.1%
Apr-2020	600	-45.4%	206	-47.6%
May-2020	997	-8.7%	395	-7.7%
Jun-2020	1,215	+24.6%	432	+16.8%
Jul-2020	1,280	+20.1%	515	+24.4%
Aug-2020	1,239	+26.8%	481	+24.6%
12-Month Avg	878	+2.7%	337	+6.5%

Historical Pending Sales by Month

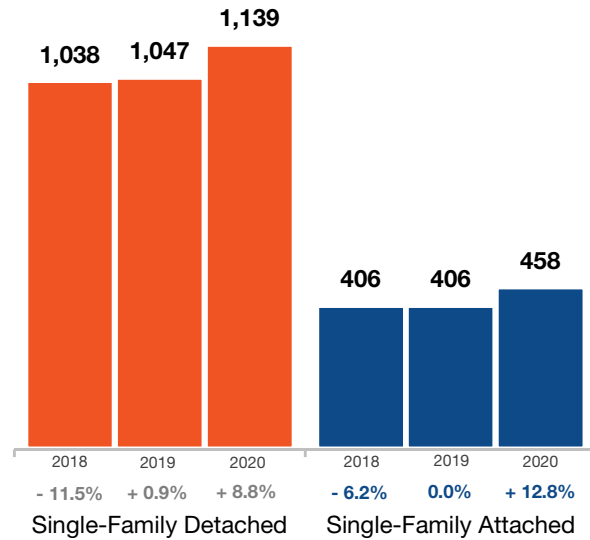


Closed Sales

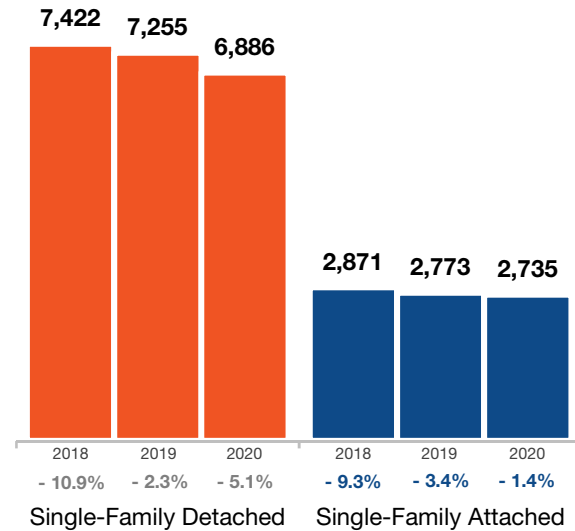
A count of the actual sales that closed in a given month.



August

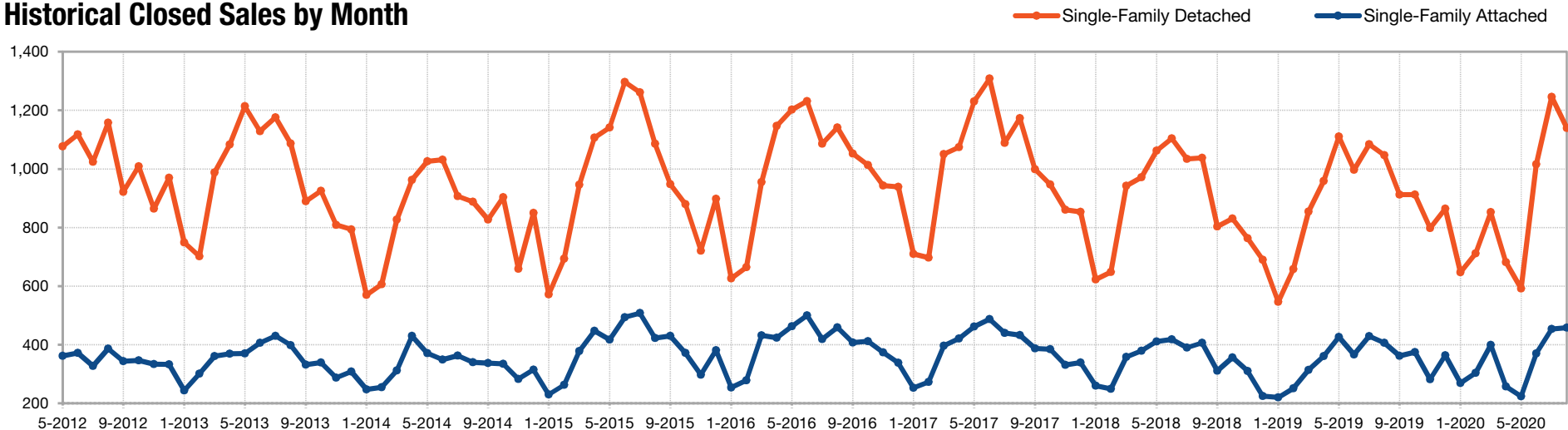


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	912	+13.6%	362	+16.4%
Oct-2019	912	+9.7%	375	+5.3%
Nov-2019	798	+4.6%	282	-9.0%
Dec-2019	864	+25.2%	364	+61.8%
Jan-2020	647	+18.5%	269	+22.3%
Feb-2020	712	+8.2%	304	+21.1%
Mar-2020	852	-0.2%	399	+27.1%
Apr-2020	682	-28.9%	257	-28.8%
May-2020	592	-46.7%	224	-47.4%
Jun-2020	1,016	+1.9%	370	+1.1%
Jul-2020	1,246	+14.9%	454	+5.8%
Aug-2020	1,139	+8.8%	458	+12.8%
12-Month Avg	862	+0.3%	331	+3.6%

Historical Closed Sales by Month

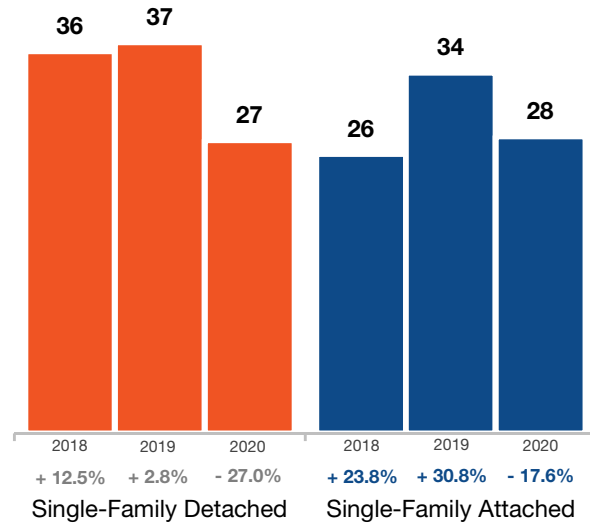


Days on Market Until Sale

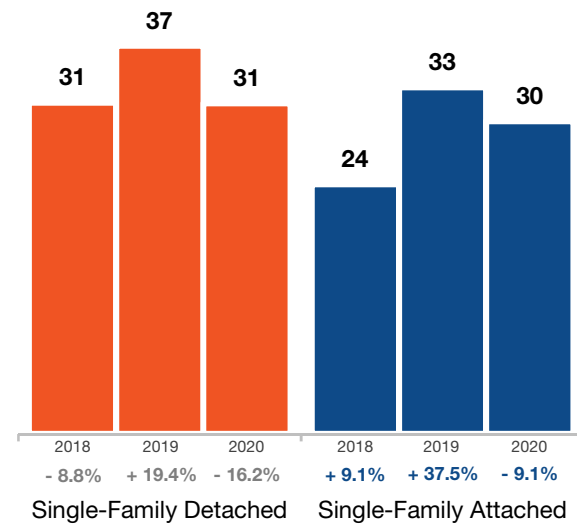
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



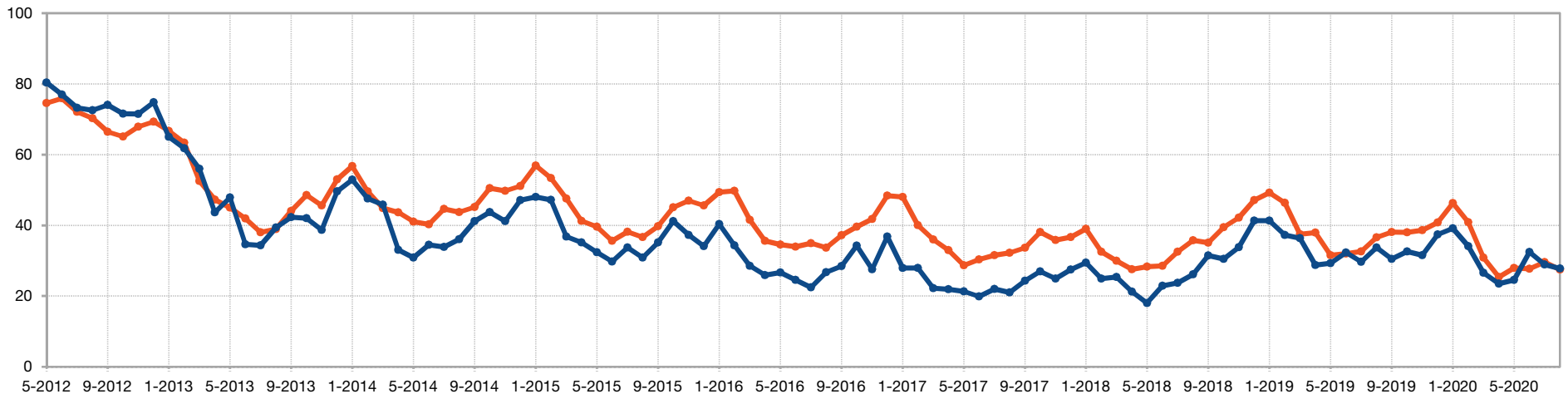
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	32	0.0%
Jul-2020	30	-9.1%	29	-3.3%
Aug-2020	27	-27.0%	28	-17.6%
12-Month Avg*	38	-10.7%	33	-6.9%

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

Historical Days on Market Until Sale by Month

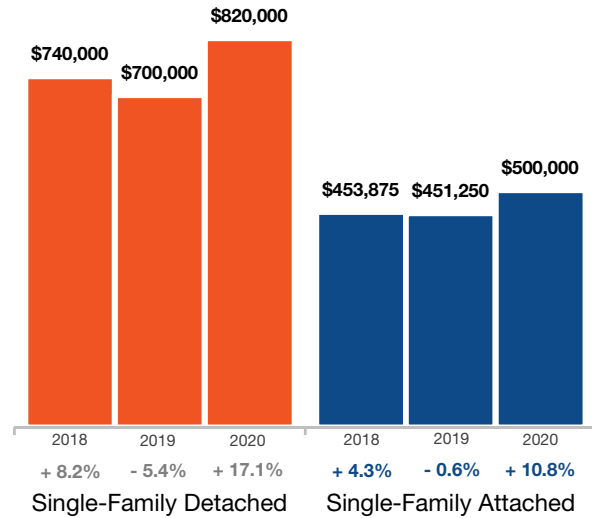


Median Sales Price

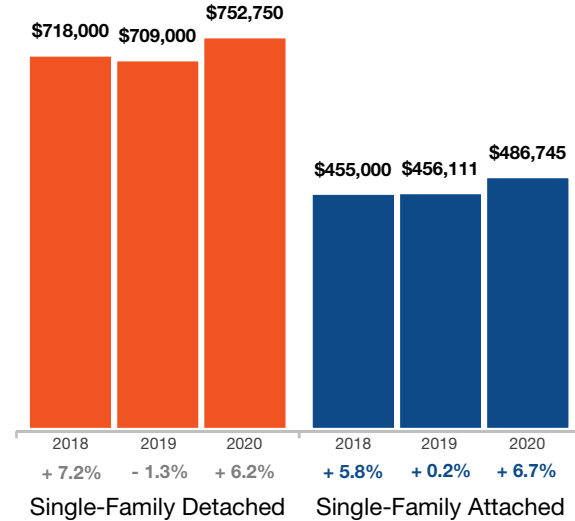
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



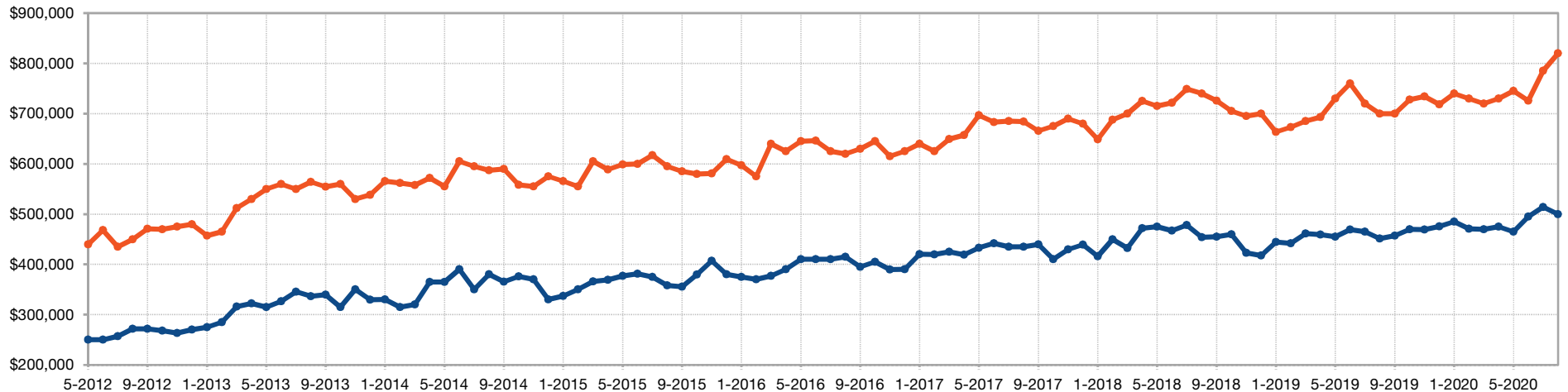
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	\$700,000	-3.5%	\$457,245	+0.5%
Oct-2019	\$727,700	+3.2%	\$469,990	+2.2%
Nov-2019	\$734,000	+5.6%	\$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%
Jul-2020	\$785,000	+9.0%	\$514,248	+10.6%
Aug-2020	\$820,000	+17.1%	\$500,000	+10.8%
12-Month Avg*	\$710,000	+4.9%	\$452,000	+6.2%

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

Historical Median Sales Price by Month

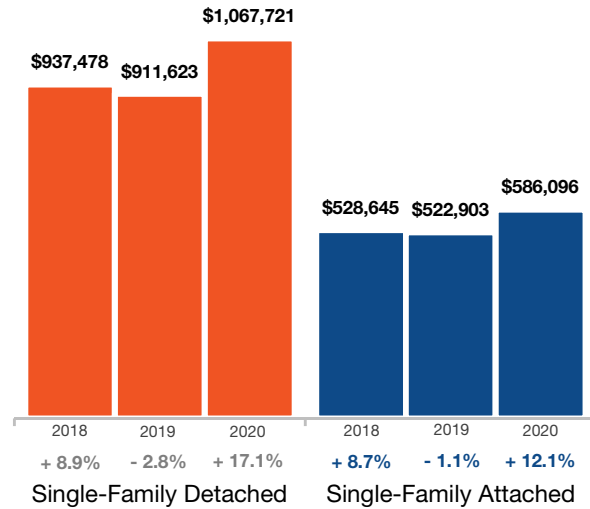


Average Sales Price

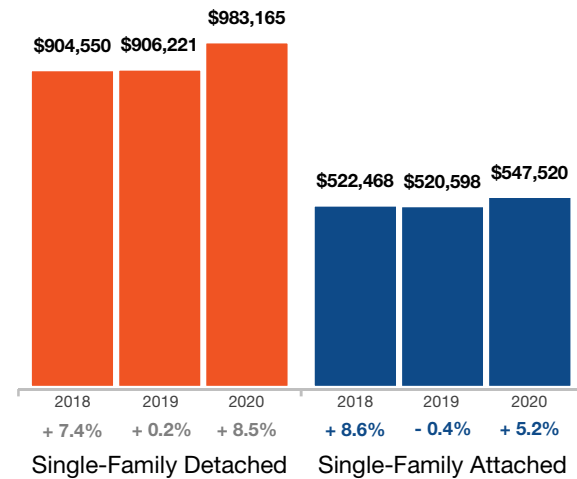
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



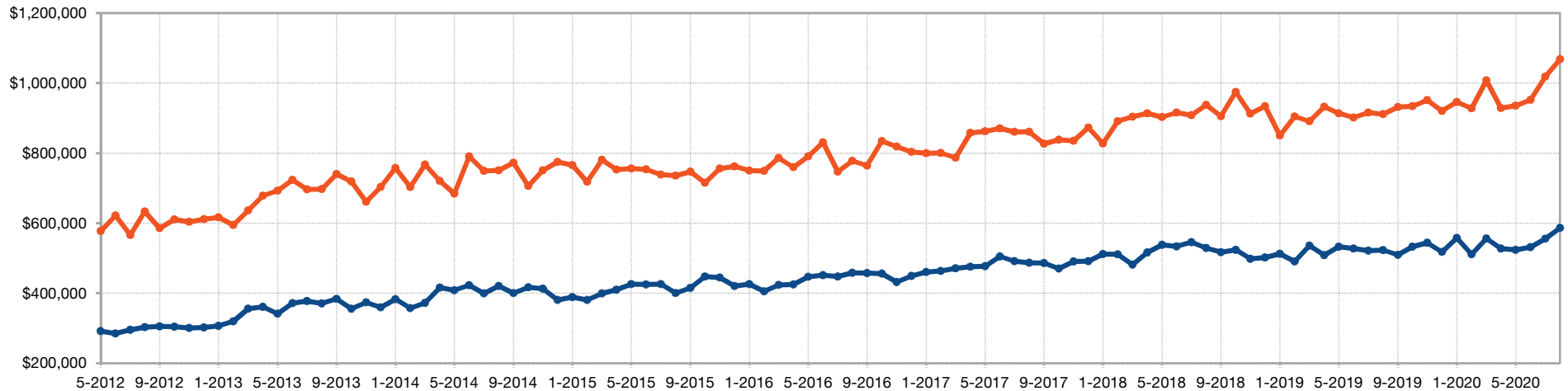
Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019		\$931,669	+2.9%	\$509,345	-1.5%
Oct-2019		\$933,589	-4.2%	\$532,486	+1.7%
Nov-2019		\$951,255	+4.2%	\$544,266	+9.2%
Dec-2019		\$920,314	-1.5%	\$517,584	+3.2%
Jan-2020		\$946,022	+11.3%	\$557,916	+8.9%
Feb-2020		\$927,498	+2.6%	\$510,850	+4.2%
Mar-2020		\$1,007,611	+13.1%	\$556,262	+3.8%
Apr-2020		\$928,961	-0.4%	\$527,575	+3.7%
May-2020		\$935,081	+2.4%	\$523,446	-1.7%
Jun-2020		\$951,763	+5.6%	\$531,304	+0.7%
Jul-2020		\$1,018,448	+11.2%	\$555,663	+6.6%
Aug-2020		\$1,067,721	+17.1%	\$586,096	+12.1%
12-Month Avg*		\$959,994	+5.8%	\$537,733	+4.3%

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

Historical Average Sales Price by Month



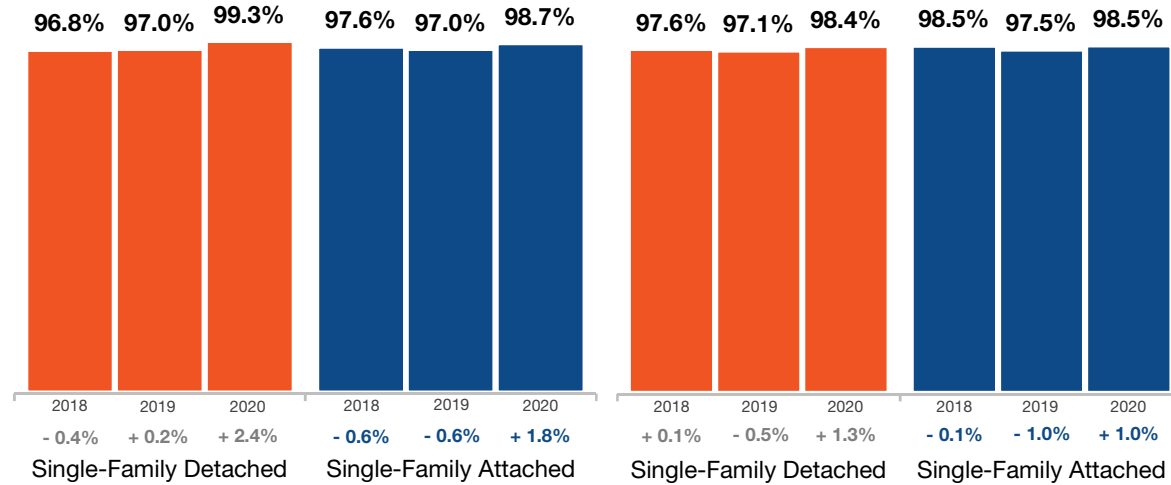
Percent of Original List Price Received



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.

August

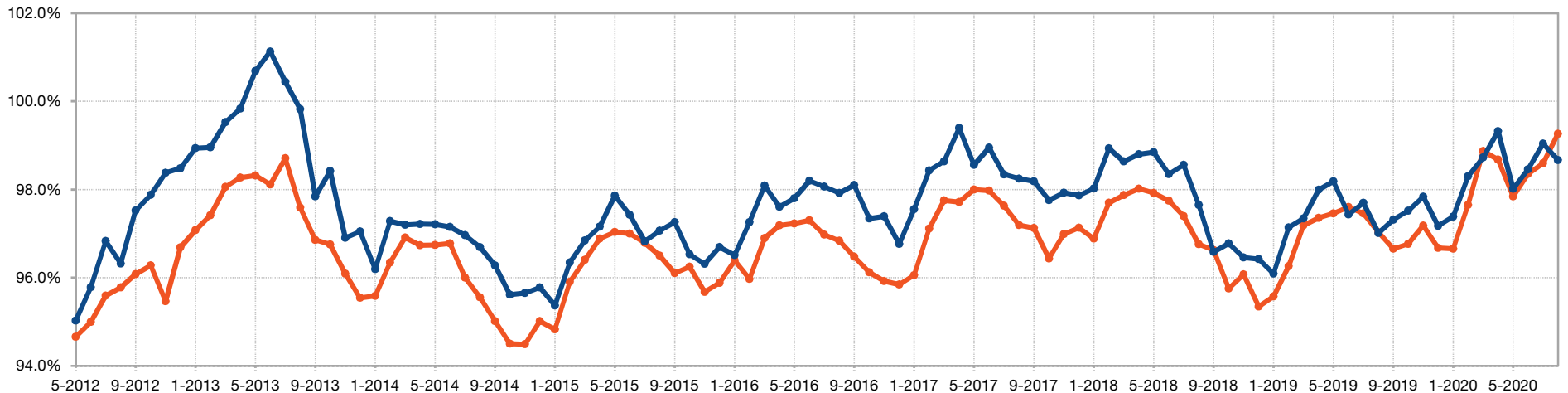
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	97.6%	+1.3%	98.3%	+1.2%
Mar-2020	98.9%	+1.7%	98.7%	+1.4%
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%	98.5%	+1.1%
Jul-2020	98.6%	+1.1%	99.0%	+1.3%
Aug-2020	99.3%	+2.4%	98.7%	+1.8%
12-Month Avg*	97.8%	+1.1%	98.1%	+1.0%

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

Historical Percent of Original List Price Received by Month



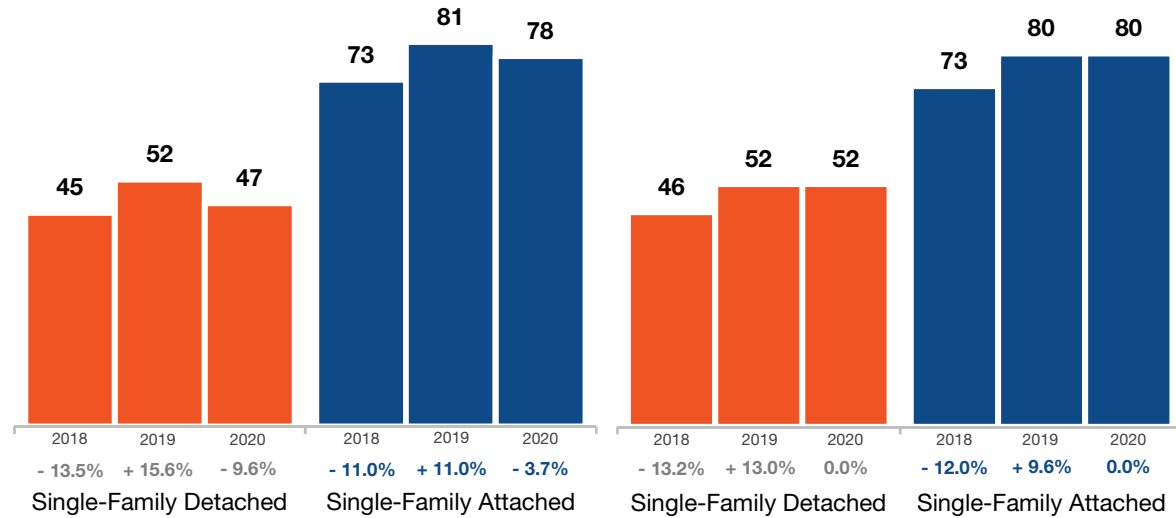
Housing Affordability Index



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.

August

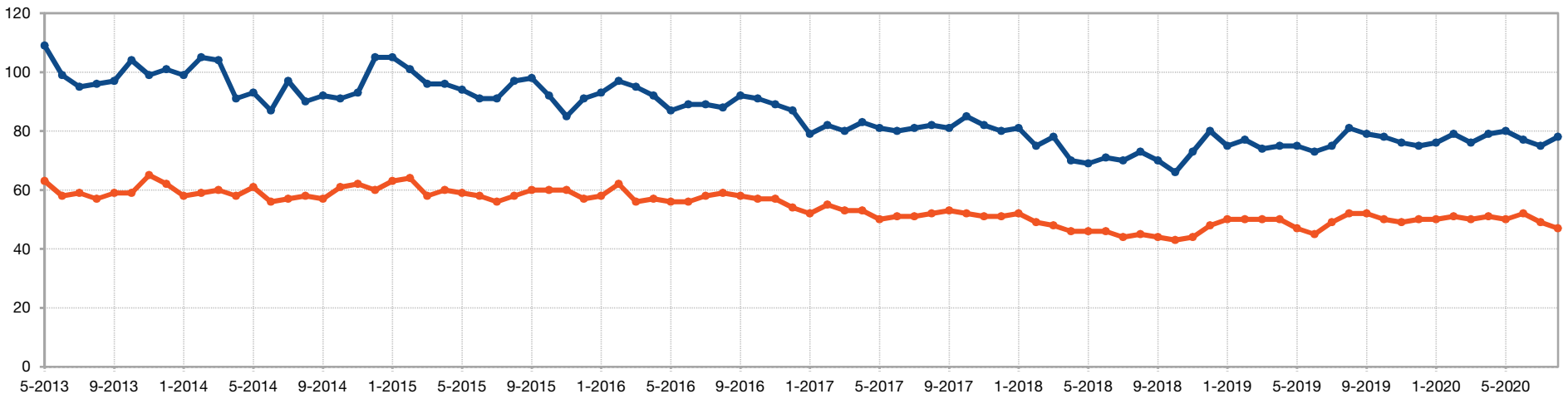
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2020	49	0.0%	75	0.0%
Aug-2020	47	-9.6%	78	-3.7%
12-Month Avg*	50	-1.8%	77	-3.4%

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

Historical Housing Affordability Index by Month

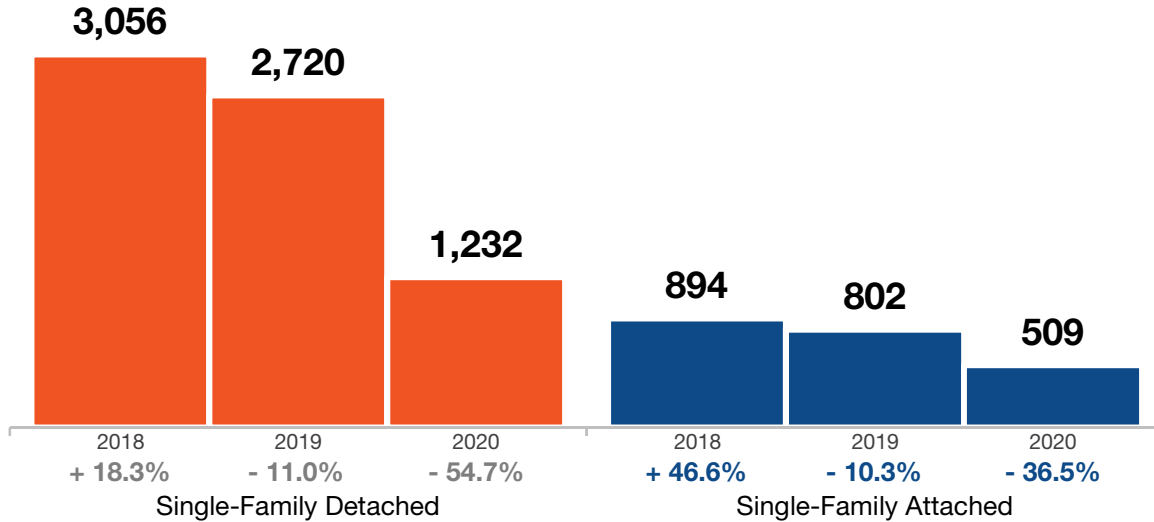


Inventory of Homes for Sale

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

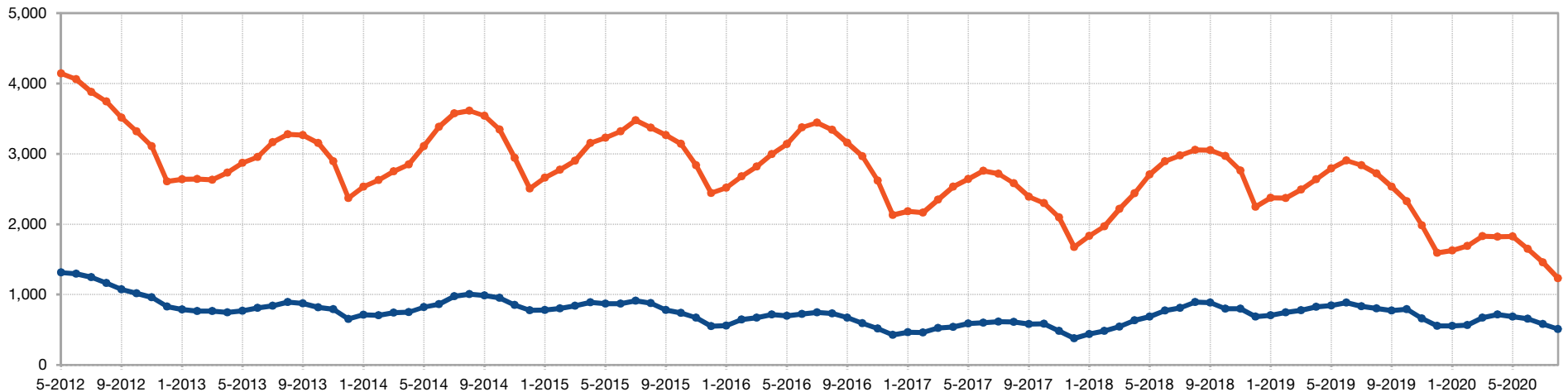


August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	2,534	-16.9%	772	-12.9%
Oct-2019	2,326	-21.7%	792	-0.8%
Nov-2019	1,982	-28.2%	658	-17.4%
Dec-2019	1,592	-29.2%	555	-19.1%
Jan-2020	1,626	-31.5%	552	-21.6%
Feb-2020	1,690	-28.7%	567	-23.8%
Mar-2020	1,828	-26.6%	670	-13.5%
Apr-2020	1,820	-31.0%	714	-13.5%
May-2020	1,827	-34.6%	685	-18.6%
Jun-2020	1,649	-43.3%	657	-25.7%
Jul-2020	1,455	-48.7%	580	-30.3%
Aug-2020	1,232	-54.7%	509	-36.5%
12-Month Avg	2,680	-33.0%	798	-19.5%

Historical Inventory of Homes for Sale by Month

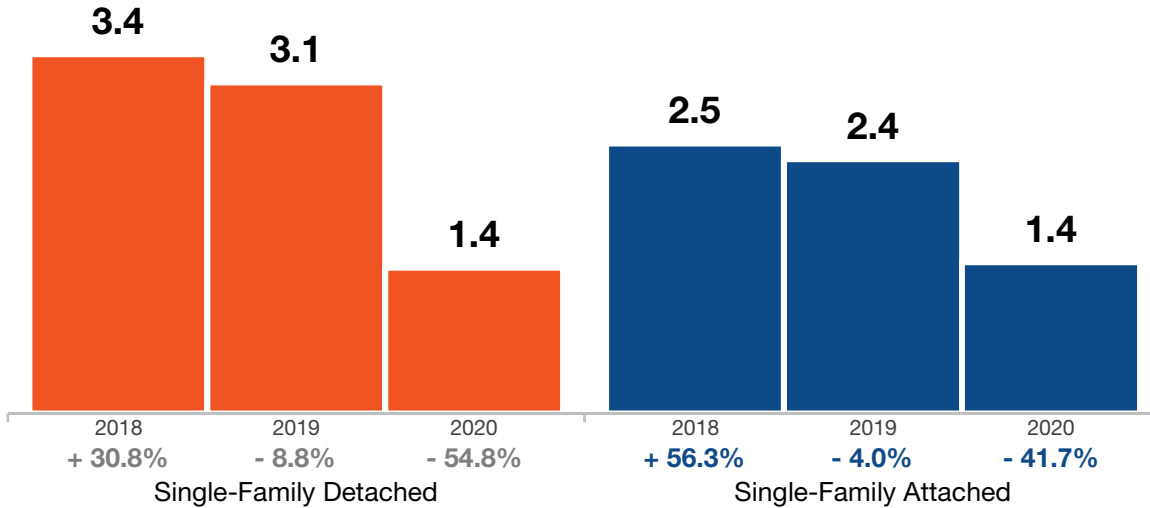


Months Supply of Inventory



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.

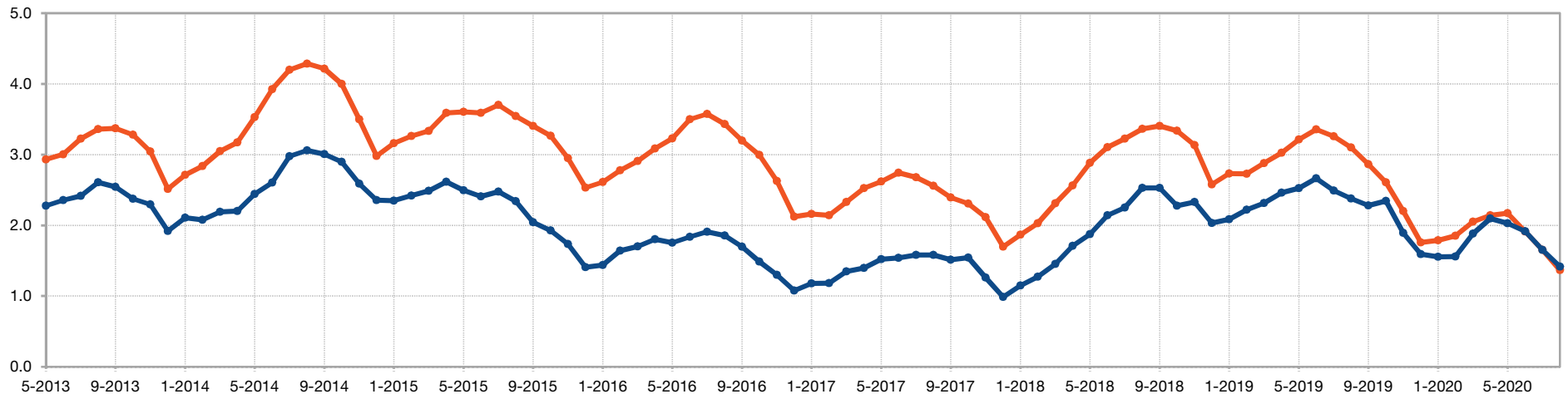
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	1.6	-23.8%
Feb-2020	1.9	-29.6%	1.6	-27.3%
Mar-2020	2.1	-27.6%	1.9	-17.4%
Apr-2020	2.1	-30.0%	2.1	-16.0%
May-2020	2.2	-31.3%	2.0	-20.0%
Jun-2020	1.9	-44.1%	1.9	-29.6%
Jul-2020	1.7	-48.5%	1.7	-32.0%
Aug-2020	1.4	-54.8%	1.4	-41.7%
12-Month Avg*	3.1	-33.7%	2.4	-21.5%

* Months Supply for all properties from September 2019 through August 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®



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Key Metrics	Historical Sparkbars			8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	08-2018	08-2019	08-2020						
New Listings		1,944	1,760	- 9.5%	16,300	13,562	- 16.8%		
Pending Sales		1,363	1,720	+ 26.2%	10,656	10,722	+ 0.6%		
Closed Sales		1,453	1,597	+ 9.9%	10,028	9,621	- 4.1%		
Days on Market		36	28	- 22.2%	36	31	- 13.9%		
Median Sales Price		\$635,000	\$715,000	+ 12.6%	\$635,000	\$670,000	+ 5.5%		
Average Sales Price		\$803,006	\$929,511	+ 15.8%	\$799,576	\$859,278	+ 7.5%		
Pct. of Orig. Price Received		97.0%	99.1%	+ 2.2%	97.2%	98.4%	+ 1.2%		
Housing Affordability Index		58	54	- 6.9%	58	58	0.0%		
Inventory of Homes for Sale		3,522	1,741	- 50.6%	--	--	--		
Months Supply of Inventory		2.9	1.4	- 51.7%	--	--	--		