

Monthly Indicators

February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

Closed Sales decreased 0.1 percent for Detached homes and 5.7 percent for Attached homes. Pending Sales increased 4.1 percent for Detached homes but decreased 9.9 percent for Attached homes.

The Median Sales Price was up 20.2 percent to \$847,500 for Detached homes and 18.1 percent to \$549,000 for Attached homes. Days on Market decreased 51.1 percent for Detached homes and 54.3 percent for Attached homes. Supply decreased 62.5 percent for Detached homes and 66.7 percent for Attached homes.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Monthly Snapshot

\$847,500 **\$549,000** **\$743,900**

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 REALTORS® for residential real estate activity in North San Diego County. Percent changes are calculated using rounded figures.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

Single-Family Detached Activity 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			2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	02-2019	02-2020	02-2021						
New Listings				1,270	906	- 28.7%	2,548	1,868	- 26.7%
Pending Sales				882	918	+ 4.1%	1,714	1,746	+ 1.9%
Closed Sales				749	748	- 0.1%	1,443	1,462	+ 1.3%
Days on Market				45	22	- 51.1%	47	22	- 53.2%
Median Sales Price				\$705,000	\$847,500	+ 20.2%	\$705,696	\$825,000	+ 16.9%
Average Sales Price				\$883,306	\$1,169,278	+ 32.4%	\$890,132	\$1,132,809	+ 27.3%
Pct. of Orig. Price Received				97.1%	101.2%	+ 4.2%	96.7%	100.8%	+ 4.2%
Housing Affordability Index				53	44	- 17.0%	53	45	- 15.1%
Inventory of Homes for Sale				2,394	922	- 61.5%	--	--	--
Months Supply of Inventory				2.4	0.9	- 62.5%	--	--	--

Single-Family Attached Activity Overview

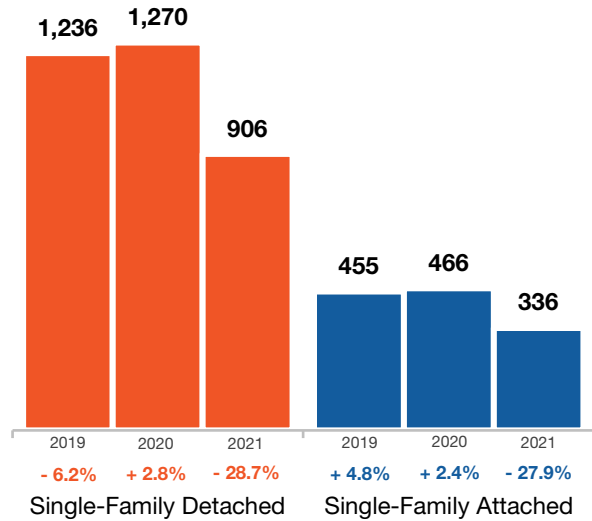
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	02-2019	02-2020	02-2021						
New Listings				466	336	- 27.9%	945	690	- 27.0%
Pending Sales				382	344	- 9.9%	735	689	- 6.3%
Closed Sales				300	283	- 5.7%	565	558	- 1.2%
Days on Market				35	16	- 54.3%	38	18	- 52.6%
Median Sales Price				\$465,000	\$549,000	+ 18.1%	\$474,000	\$540,000	+ 13.9%
Average Sales Price				\$509,613	\$611,562	+ 20.0%	\$530,638	\$604,071	+ 13.8%
Pct. of Orig. Price Received				98.3%	101.1%	+ 2.8%	97.8%	100.6%	+ 2.9%
Housing Affordability Index				80	68	- 15.0%	78	69	- 11.5%
Inventory of Homes for Sale				654	220	- 66.4%	--	--	--
Months Supply of Inventory				1.8	0.6	- 66.7%	--	--	--

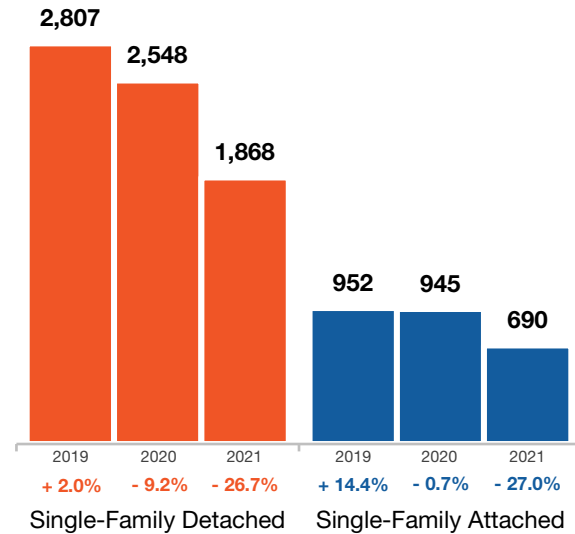
New Listings

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

February

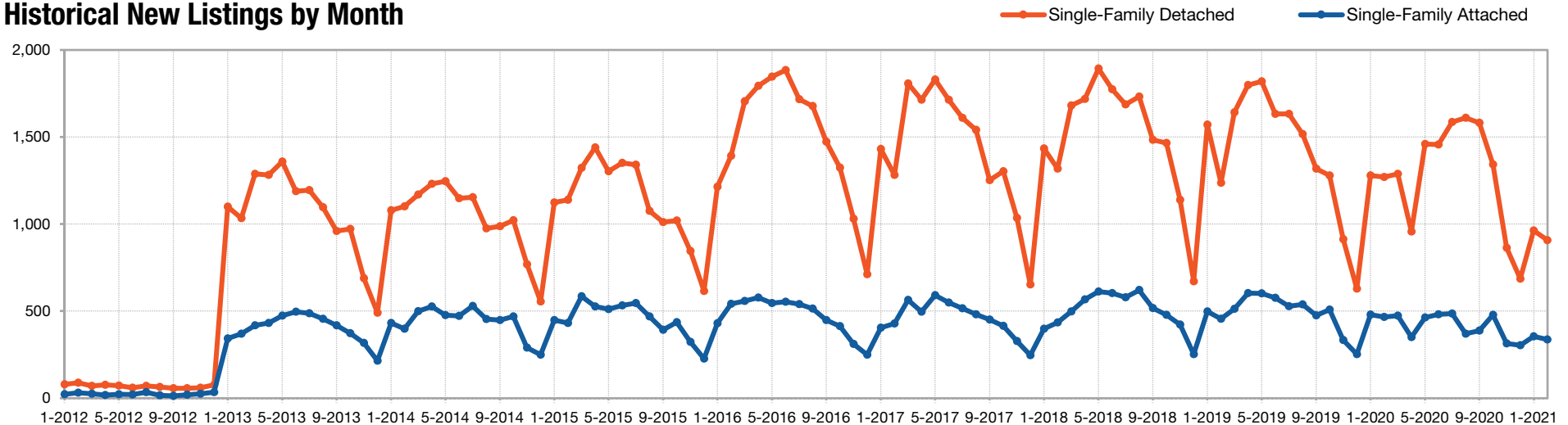


Year to Date



	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	1,288	-21.5%	473	-7.6%
Apr-2020	956	-46.8%	349	-42.0%
May-2020	1,459	-19.8%	462	-23.1%
Jun-2020	1,456	-10.8%	481	-16.5%
Jul-2020	1,585	-2.9%	485	-8.0%
Aug-2020	1,609	+6.1%	369	-31.4%
Sep-2020	1,581	+20.0%	387	-18.4%
Oct-2020	1,342	+5.0%	477	-6.1%
Nov-2020	863	-5.4%	313	-6.0%
Dec-2020	686	+9.2%	303	+20.2%
Jan-2021	962	-24.7%	354	-26.1%
Feb-2021	906	-28.7%	336	-27.9%
12-Month Avg	1,224	-12.1%	399	-18.4%

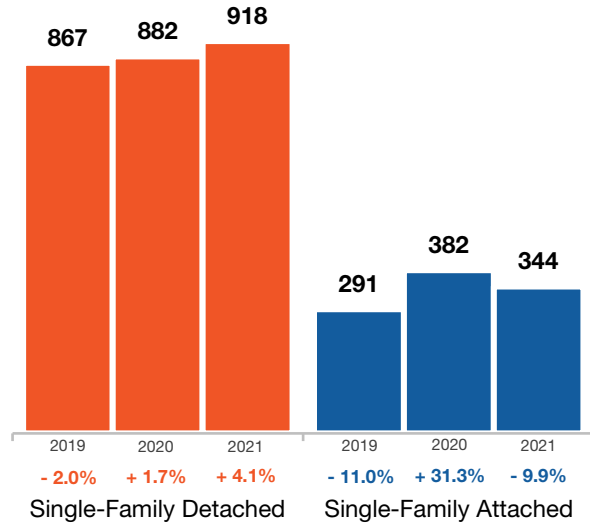
Historical New Listings by Month



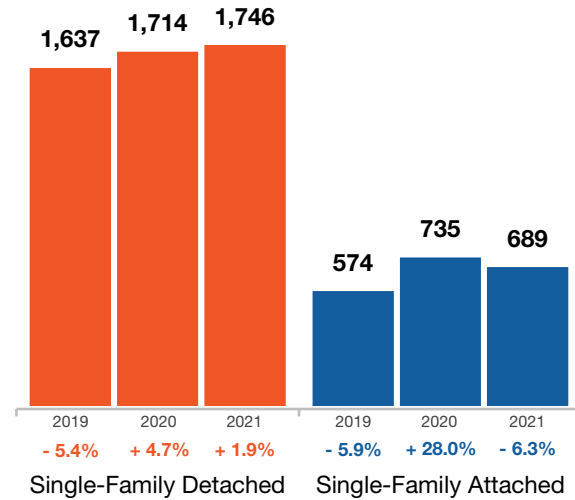
Pending Sales

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

February

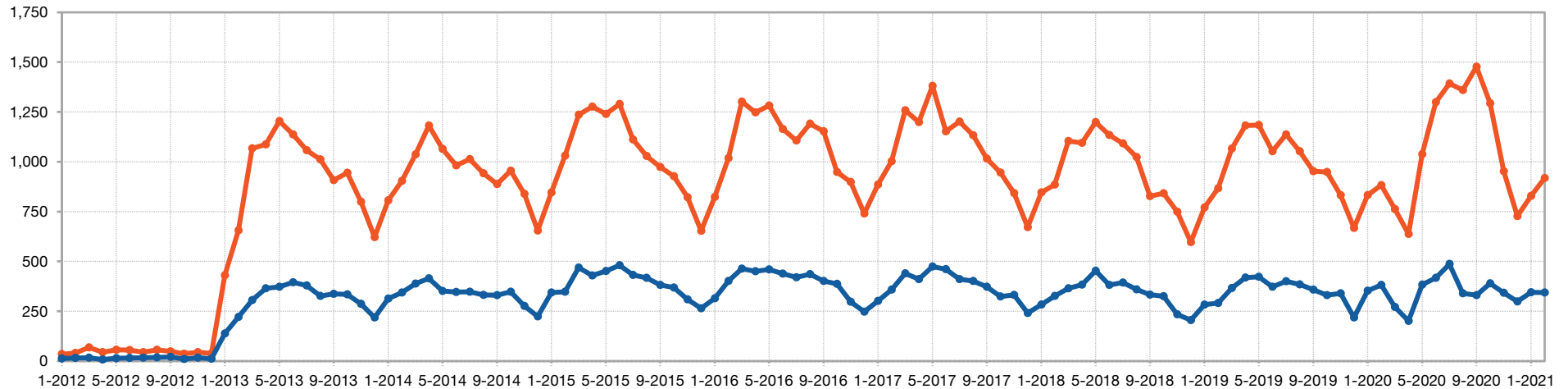


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	763	-28.4%	271	-26.0%
Apr-2020	637	-46.1%	201	-52.0%
May-2020	1,038	-12.3%	383	-9.5%
Jun-2020	1,299	+23.4%	417	+12.1%
Jul-2020	1,392	+22.4%	487	+21.8%
Aug-2020	1,360	+29.2%	340	-11.5%
Sep-2020	1,477	+55.0%	330	-7.8%
Oct-2020	1,293	+36.4%	390	+18.2%
Nov-2020	952	+14.4%	342	+0.9%
Dec-2020	727	+8.8%	299	+37.2%
Jan-2021	828	-0.5%	345	-2.3%
Feb-2021	918	+4.1%	344	-9.9%
12-Month Avg	983	+7.6%	362	-4.5%

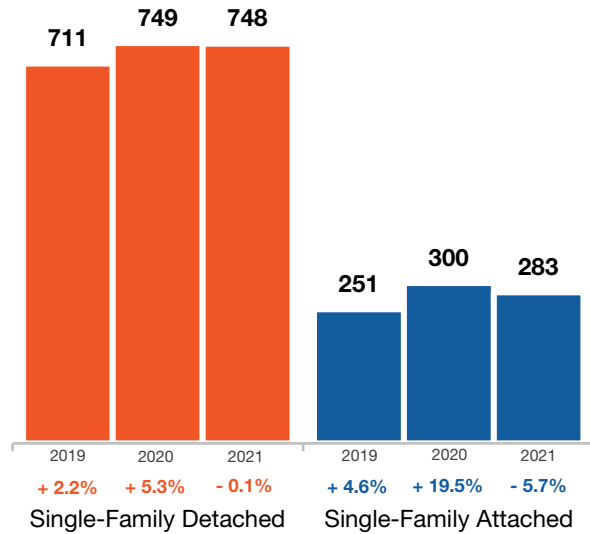
Historical Pending Sales by Month



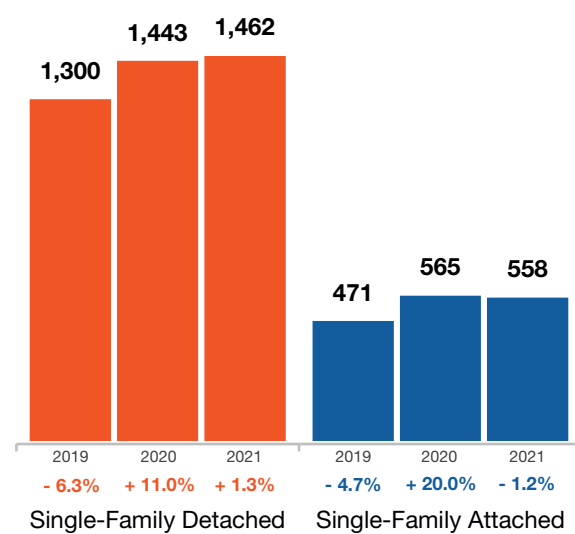
Closed Sales

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

February

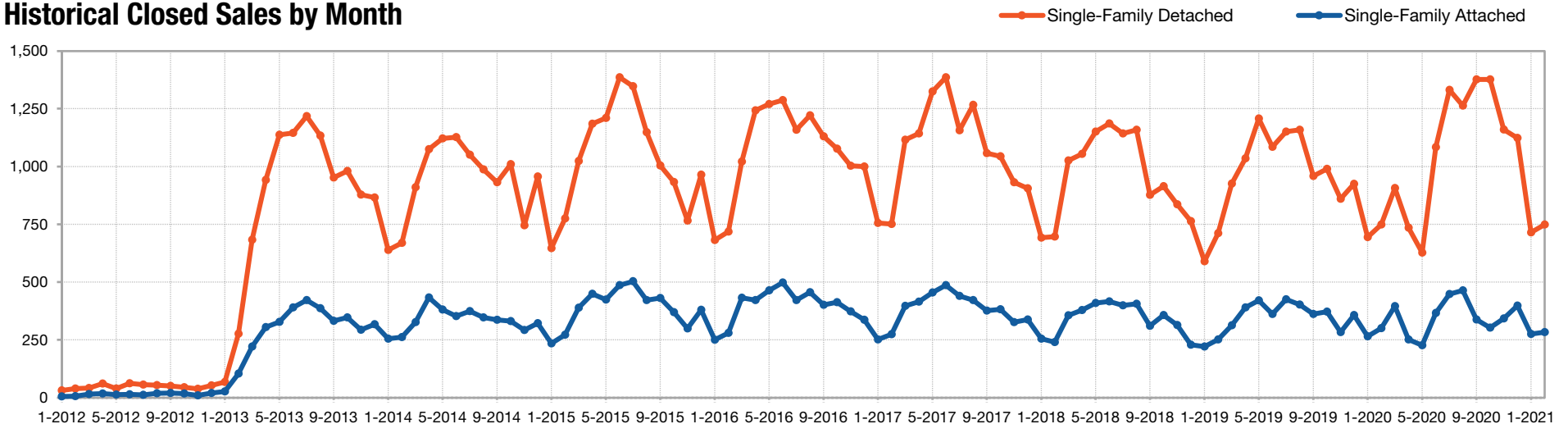


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	906	-2.2%	395	+26.2%
Apr-2020	735	-29.0%	251	-35.6%
May-2020	627	-48.1%	226	-46.2%
Jun-2020	1,084	-0.1%	366	+1.4%
Jul-2020	1,331	+15.7%	448	+5.4%
Aug-2020	1,263	+9.1%	463	+15.2%
Sep-2020	1,377	+43.7%	338	-6.4%
Oct-2020	1,377	+39.2%	302	-18.6%
Nov-2020	1,160	+34.9%	342	+20.8%
Dec-2020	1,123	+21.5%	398	+11.5%
Jan-2021	714	+2.9%	275	+3.8%
Feb-2021	748	-0.1%	283	-5.7%
12-Month Avg	978	+6.1%	354	-3.8%

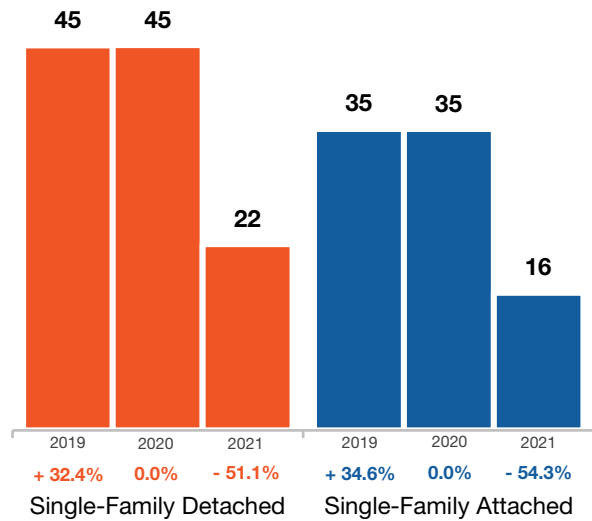
Historical Closed Sales by Month



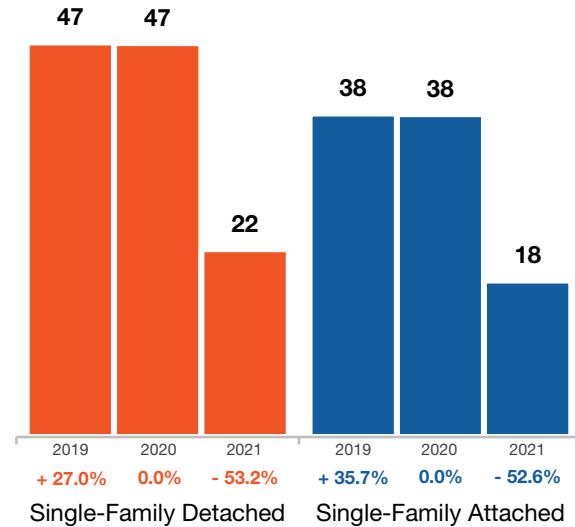
Days on Market Until Sale

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

February



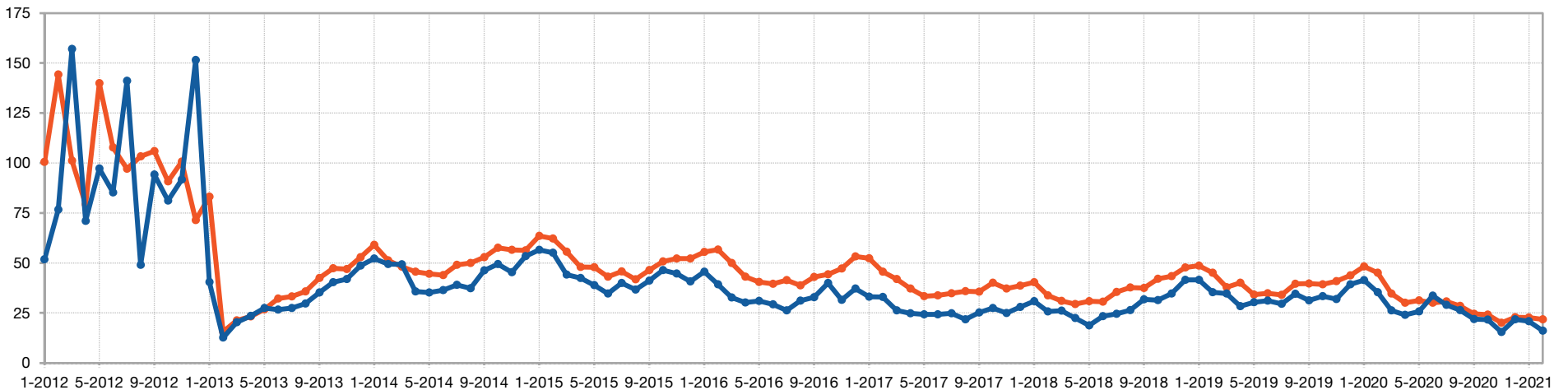
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	35	-7.9%	26	-25.7%
Apr-2020	30	-25.0%	24	-14.3%
May-2020	31	-8.8%	26	-13.3%
Jun-2020	30	-14.3%	34	+9.7%
Jul-2020	31	-8.8%	29	0.0%
Aug-2020	29	-27.5%	26	-23.5%
Sep-2020	24	-40.0%	22	-29.0%
Oct-2020	24	-38.5%	22	-33.3%
Nov-2020	20	-51.2%	15	-53.1%
Dec-2020	23	-47.7%	22	-43.6%
Jan-2021	23	-52.1%	21	-48.8%
Feb-2021	22	-51.1%	16	-54.3%
12-Month Avg*	39	-32.1%	33	-27.7%

* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

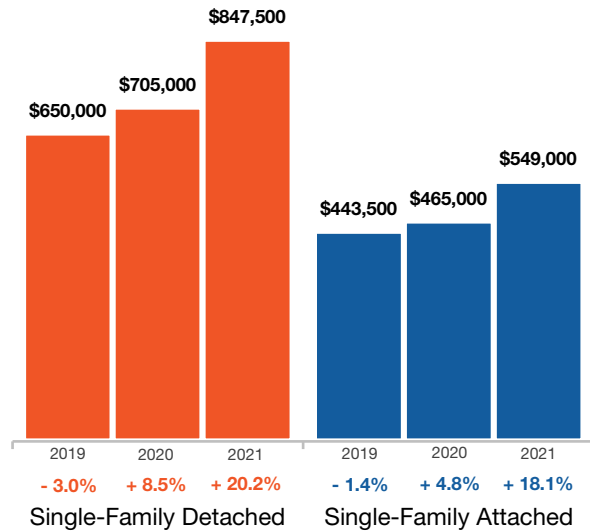
Historical Days on Market Until Sale by Month



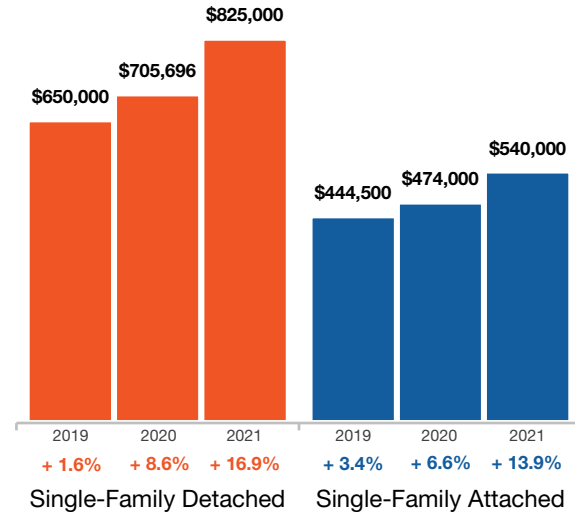
Median Sales Price

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

February



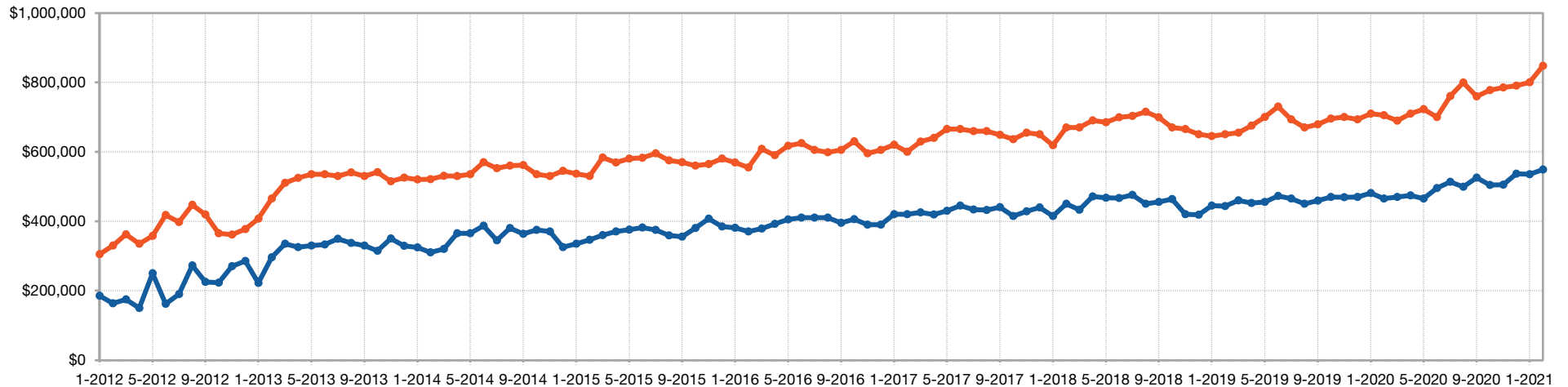
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	\$689,000	+5.2%	\$469,500	+2.1%
Apr-2020	\$710,000	+5.2%	\$473,820	+4.8%
May-2020	\$722,111	+3.2%	\$465,000	+2.2%
Jun-2020	\$699,900	-4.1%	\$495,000	+4.8%
Jul-2020	\$760,000	+9.7%	\$512,990	+10.3%
Aug-2020	\$799,000	+19.3%	\$498,900	+10.9%
Sep-2020	\$759,000	+11.9%	\$525,000	+14.3%
Oct-2020	\$777,000	+11.8%	\$504,000	+7.2%
Nov-2020	\$785,000	+12.1%	\$505,000	+7.7%
Dec-2020	\$790,000	+14.0%	\$536,500	+14.1%
Jan-2021	\$800,000	+12.7%	\$535,000	+11.2%
Feb-2021	\$847,500	+20.2%	\$549,000	+18.1%
12-Month Avg*	\$690,000	+10.1%	\$462,820	+9.1%

* Median Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

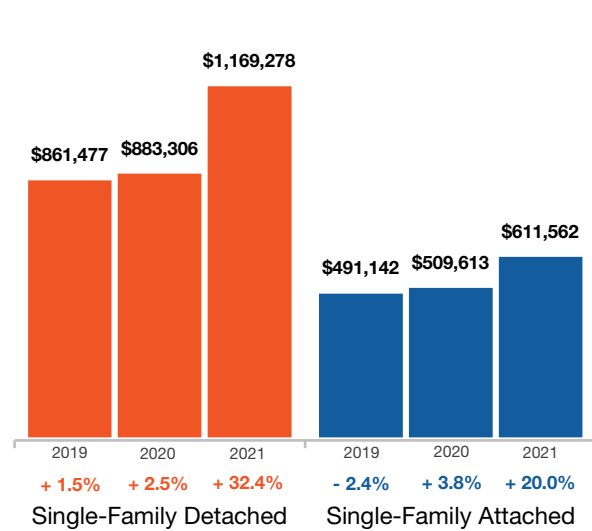
Historical Median Sales Price by Month



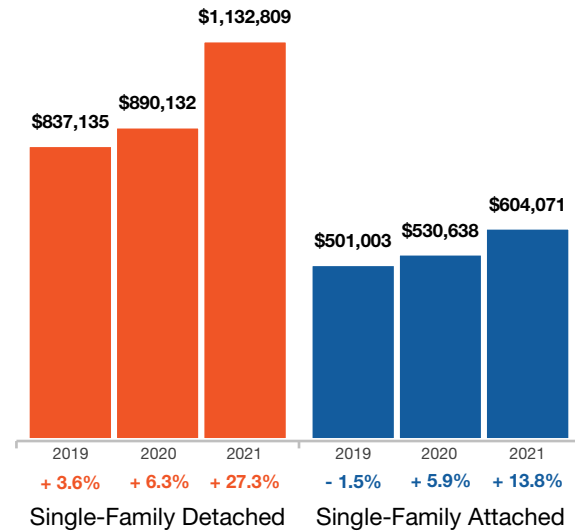
Average Sales Price

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

February



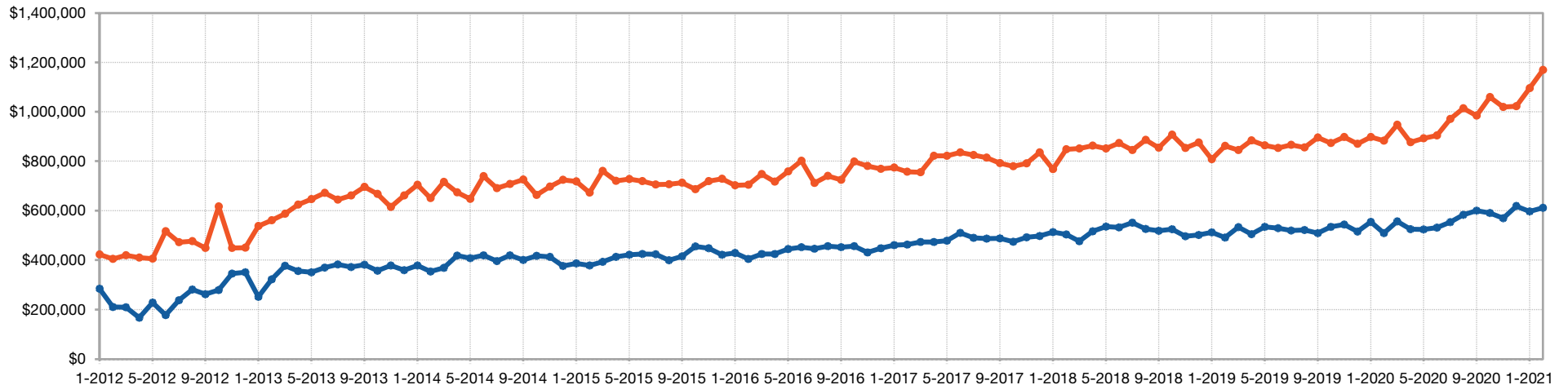
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	\$947,147	+12.2%	\$556,394	+4.4%
Apr-2020	\$876,011	-0.9%	\$524,848	+3.9%
May-2020	\$892,536	+3.4%	\$523,890	-1.9%
Jun-2020	\$903,602	+5.9%	\$531,380	+0.4%
Jul-2020	\$970,064	+12.0%	\$553,656	+6.5%
Aug-2020	\$1,013,748	+18.5%	\$583,495	+11.8%
Sep-2020	\$983,926	+9.9%	\$600,310	+17.9%
Oct-2020	\$1,058,707	+21.2%	\$590,513	+10.4%
Nov-2020	\$1,019,052	+13.5%	\$569,562	+4.6%
Dec-2020	\$1,022,197	+17.5%	\$618,470	+20.0%
Jan-2021	\$1,094,549	+22.0%	\$596,361	+7.5%
Feb-2021	\$1,169,278	+32.4%	\$611,562	+20.0%
12-Month Avg*	\$995,901	+14.4%	\$571,703	+9.1%

* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

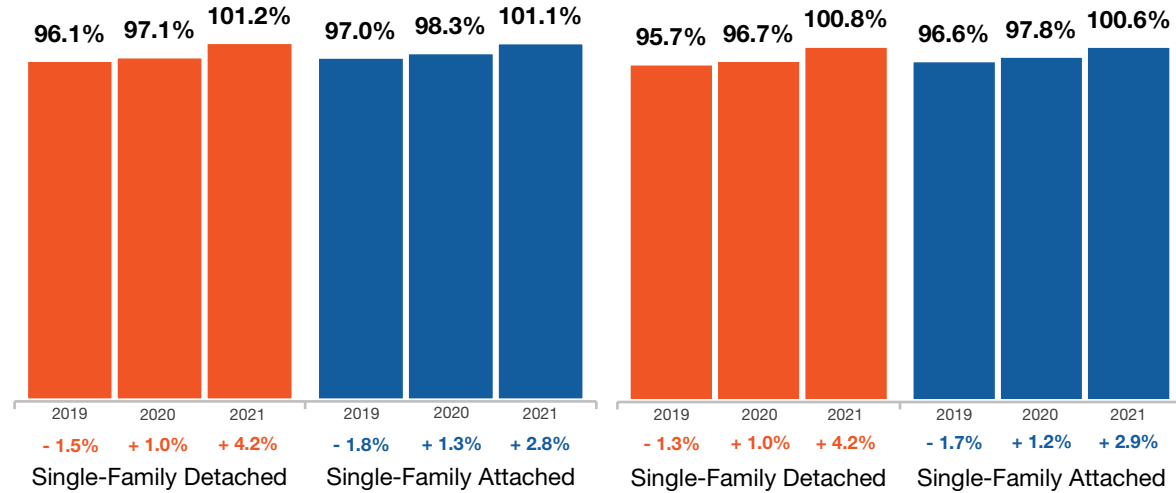


Percent of Original List Price Received

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.

February

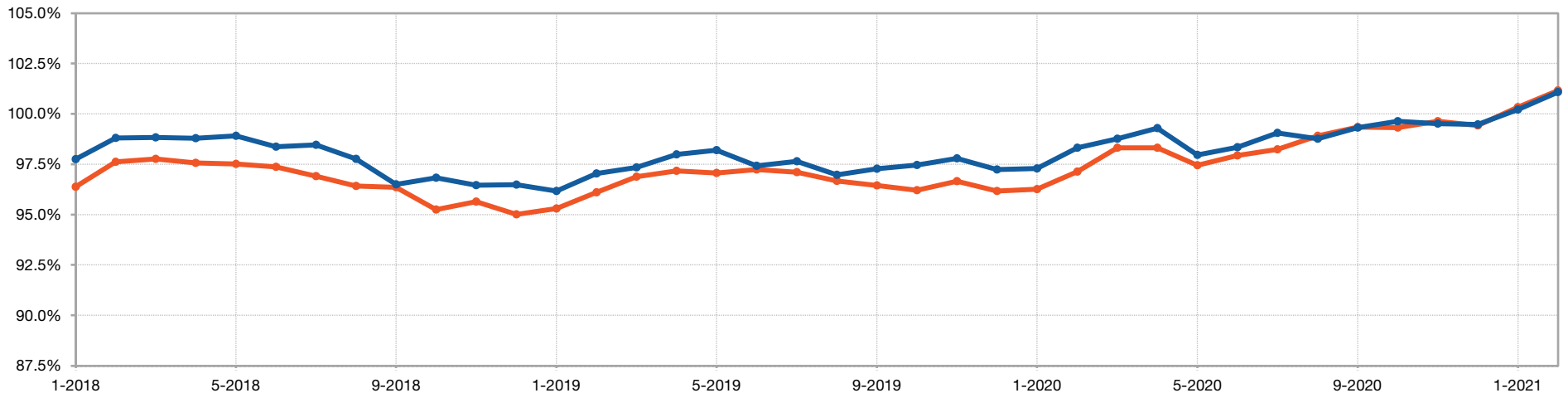
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	98.3%	+1.4%	98.8%	+1.5%
Apr-2020	98.3%	+1.1%	99.3%	+1.3%
May-2020	97.4%	+0.3%	98.0%	-0.2%
Jun-2020	97.9%	+0.7%	98.3%	+0.9%
Jul-2020	98.2%	+1.1%	99.0%	+1.4%
Aug-2020	98.9%	+2.3%	98.8%	+1.9%
Sep-2020	99.3%	+3.0%	99.3%	+2.1%
Oct-2020	99.3%	+3.2%	99.6%	+2.2%
Nov-2020	99.6%	+3.0%	99.5%	+1.7%
Dec-2020	99.4%	+3.3%	99.5%	+2.4%
Jan-2021	100.3%	+4.2%	100.2%	+3.0%
Feb-2021	101.2%	+4.2%	101.1%	+2.8%
12-Month Avg*	99.0%	+2.3%	99.3%	+1.7%

* Pct. of Orig. Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

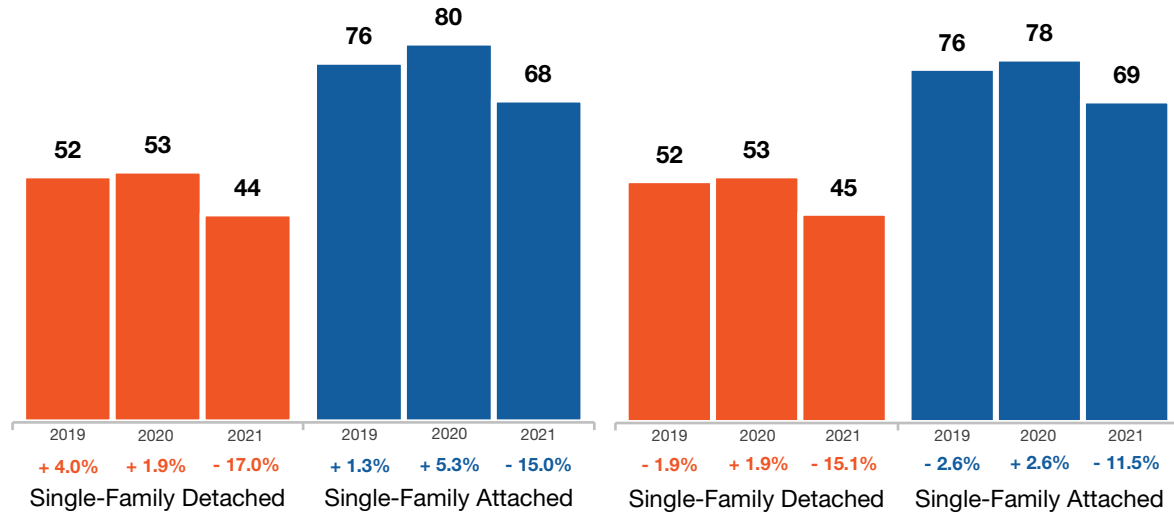


Housing Affordability Index

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.

February

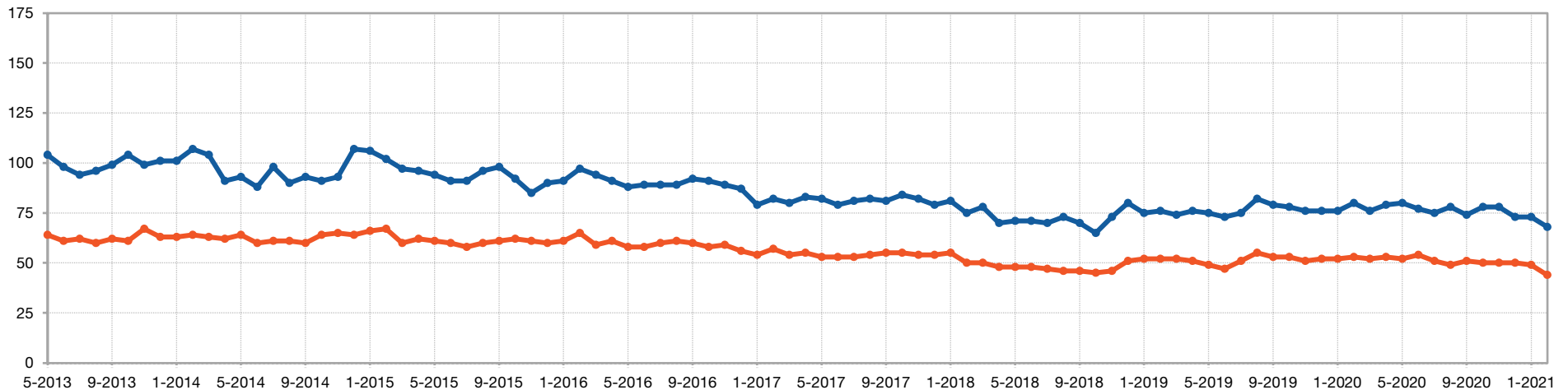
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	52	0.0%	76	+2.7%
Apr-2020	53	+3.9%	79	+3.9%
May-2020	52	+6.1%	80	+6.7%
Jun-2020	54	+14.9%	77	+5.5%
Jul-2020	51	0.0%	75	0.0%
Aug-2020	49	-10.9%	78	-4.9%
Sep-2020	51	-3.8%	74	-6.3%
Oct-2020	50	-5.7%	78	0.0%
Nov-2020	50	-2.0%	78	+2.6%
Dec-2020	50	-3.8%	73	-3.9%
Jan-2021	49	-5.8%	73	-3.9%
Feb-2021	44	-17.0%	68	-15.0%
12-Month Avg*	50	-3.4%	76	-1.2%

* Affordability Index for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

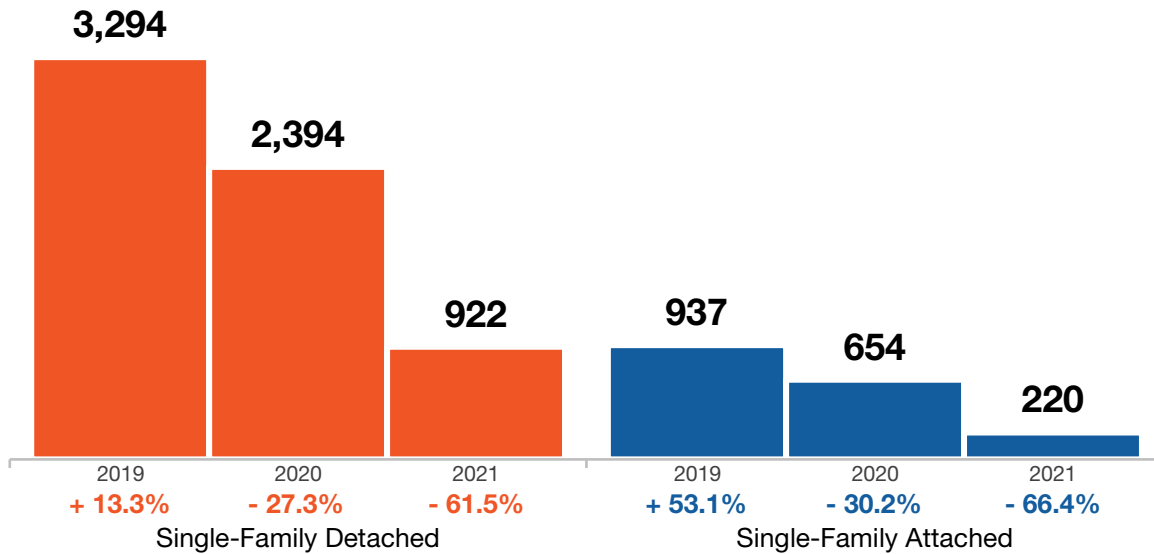
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

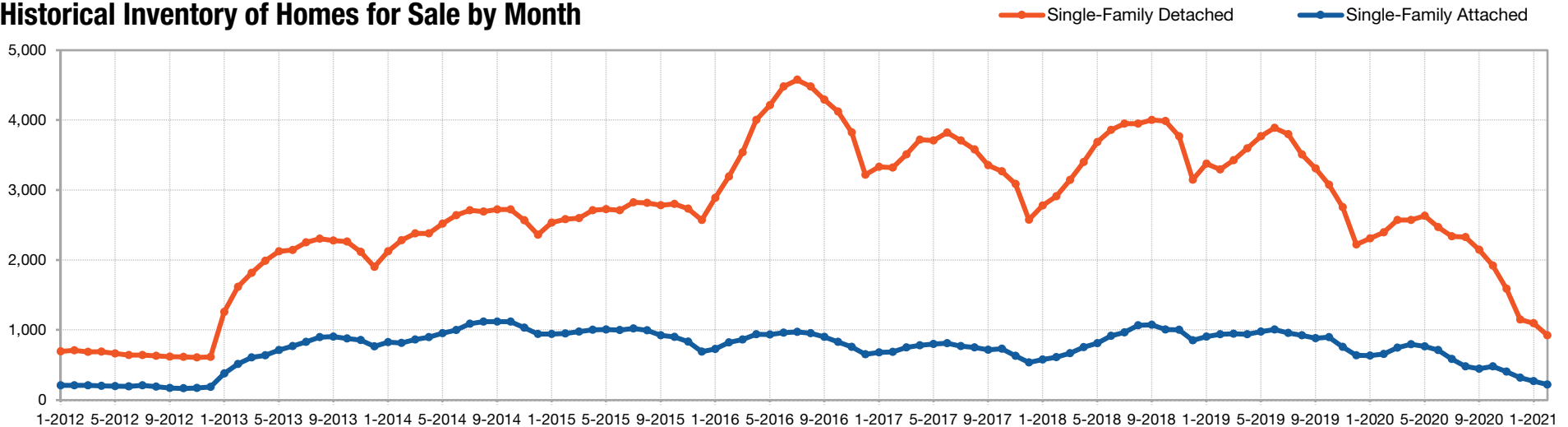
The number of properties available for sale in active status at the end of a given month.

February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	2,571	-24.9%	746	-21.0%
Apr-2020	2,569	-28.5%	796	-15.1%
May-2020	2,632	-30.1%	765	-21.6%
Jun-2020	2,470	-36.5%	711	-29.3%
Jul-2020	2,338	-38.4%	583	-39.0%
Aug-2020	2,327	-33.6%	480	-48.0%
Sep-2020	2,146	-35.1%	446	-49.3%
Oct-2020	1,920	-37.5%	480	-46.5%
Nov-2020	1,590	-42.3%	404	-46.7%
Dec-2020	1,147	-48.3%	316	-50.5%
Jan-2021	1,094	-52.6%	267	-57.9%
Feb-2021	922	-61.5%	220	-66.4%
12-Month Avg	3,169	-37.6%	850	-39.1%

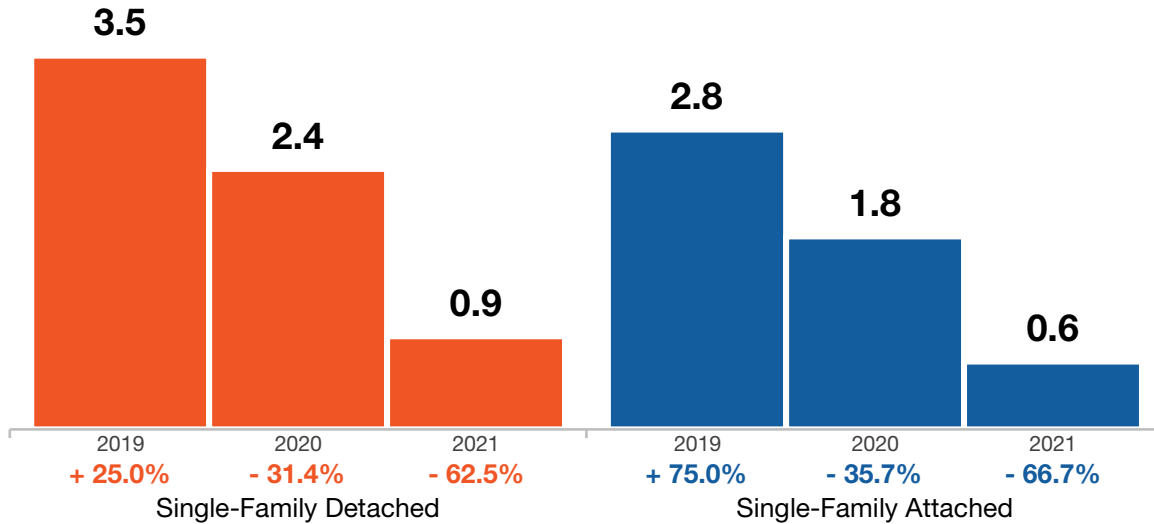
Historical Inventory of Homes for Sale by Month



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.

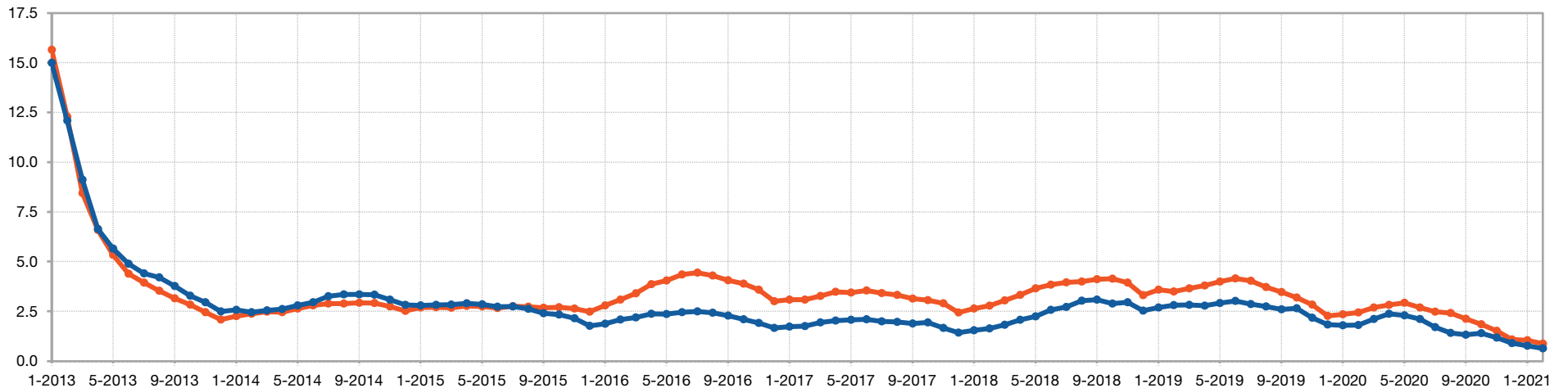
February



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	2.7	-25.0%	2.1	-25.0%
Apr-2020	2.8	-26.3%	2.4	-14.3%
May-2020	2.9	-27.5%	2.3	-20.7%
Jun-2020	2.7	-34.1%	2.1	-30.0%
Jul-2020	2.5	-37.5%	1.7	-41.4%
Aug-2020	2.4	-35.1%	1.4	-48.1%
Sep-2020	2.1	-40.0%	1.3	-50.0%
Oct-2020	1.8	-43.8%	1.4	-46.2%
Nov-2020	1.5	-46.4%	1.2	-45.5%
Dec-2020	1.1	-52.2%	0.9	-50.0%
Jan-2021	1.0	-58.3%	0.8	-55.6%
Feb-2021	0.9	-62.5%	0.6	-66.7%
12-Month Avg*	3.3	-38.6%	2.5	-39.3%

* Months Supply for all properties from March 2020 through February 2021. 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			2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	02-2019	02-2020	02-2021						
New Listings				1,755	1,278	- 27.2%	3,542	2,622	- 26.0%
Pending Sales				1,280	1,277	- 0.2%	2,489	2,466	- 0.9%
Closed Sales				1,071	1,044	- 2.5%	2,047	2,045	- 0.1%
Days on Market				42	20	- 52.4%	44	21	- 52.3%
Median Sales Price				\$625,000	\$743,900	+ 19.0%	\$629,000	\$735,000	+ 16.9%
Average Sales Price				\$780,586	\$1,022,675	+ 31.0%	\$792,308	\$997,601	+ 25.9%
Pct. of Orig. Price Received				97.4%	101.1%	+ 3.8%	97.0%	100.7%	+ 3.8%
Housing Affordability Index				59	50	- 15.3%	59	51	- 13.6%
Inventory of Homes for Sale				3,456	1,189	- 65.6%	--	--	--
Months Supply of Inventory				2.5	0.8	- 68.0%	--	--	--