

Monthly Indicators

March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

Closed Sales increased 10.4 percent for Detached homes and 4.8 percent for Attached homes. Pending Sales increased 49.0 percent for Detached homes and 59.8 percent for Attached homes.

The Median Sales Price was up 24.8 percent to \$860,000 for Detached homes and 14.1 percent to \$535,763 for Attached homes. Days on Market decreased 48.6 percent for Detached homes and 42.3 percent for Attached homes. Supply decreased 70.4 percent for Detached homes and 76.2 percent for Attached homes.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Monthly Snapshot

\$860,000 **\$535,763** **\$760,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

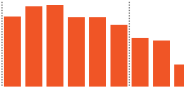
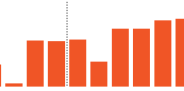
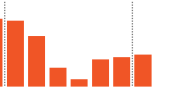
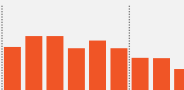









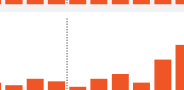
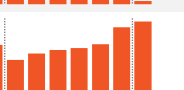










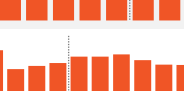

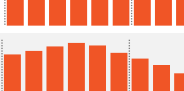
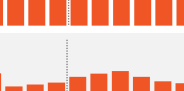

Median Sales Price
All Properties Combined

A research tool provided by the North San Diego County REALTORS® for residential real estate activity in North San Diego County. Percent changes are calculated using rounded figures.

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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			3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	03-2019	03-2020	03-2021						
New Listings				1,291	1,062	- 17.7%	3,839	3,075	- 19.9%
Pending Sales				763	1,137	+ 49.0%	2,477	2,900	+ 17.1%
Closed Sales				906	1,000	+ 10.4%	2,350	2,491	+ 6.0%
Days on Market				35	18	- 48.6%	42	20	- 52.4%
Median Sales Price				\$689,000	\$860,000	+ 24.8%	\$699,000	\$840,000	+ 20.2%
Average Sales Price				\$947,147	\$1,150,239	+ 21.4%	\$912,026	\$1,137,046	+ 24.7%
Pct. of Orig. Price Received				98.3%	103.1%	+ 4.9%	97.3%	101.7%	+ 4.5%
Housing Affordability Index				52	43	- 17.3%	51	44	- 13.7%
Inventory of Homes for Sale				2,557	841	- 67.1%	--	--	--
Months Supply of Inventory				2.7	0.8	- 70.4%	--	--	--

Single-Family Attached Activity Overview

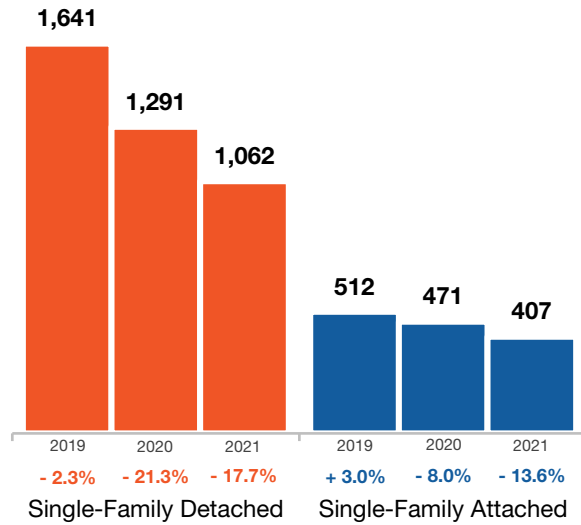
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	03-2019	03-2020	03-2021						
New Listings				471	407	- 13.6%	1,416	1,134	- 19.9%
Pending Sales				271	433	+ 59.8%	1,006	1,135	+ 12.8%
Closed Sales				395	414	+ 4.8%	960	986	+ 2.7%
Days on Market				26	15	- 42.3%	33	17	- 48.5%
Median Sales Price				\$469,500	\$535,763	+ 14.1%	\$471,275	\$540,000	+ 14.6%
Average Sales Price				\$556,394	\$647,265	+ 16.3%	\$541,253	\$622,238	+ 15.0%
Pct. of Orig. Price Received				98.8%	102.1%	+ 3.3%	98.2%	101.2%	+ 3.1%
Housing Affordability Index				76	69	- 9.2%	76	69	- 9.2%
Inventory of Homes for Sale				745	191	- 74.4%	--	--	--
Months Supply of Inventory				2.1	0.5	- 76.2%	--	--	--

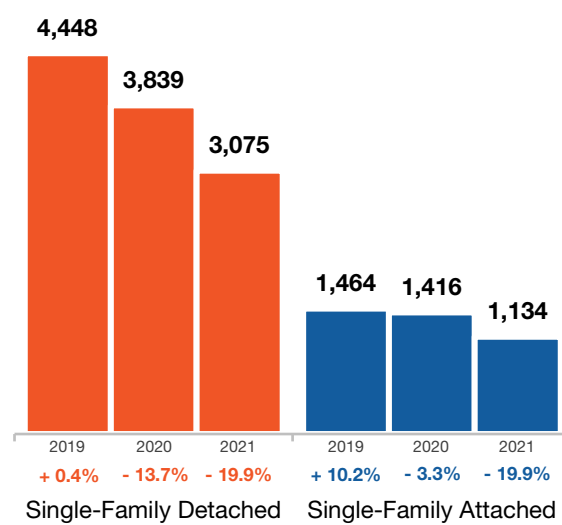
New Listings

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

March

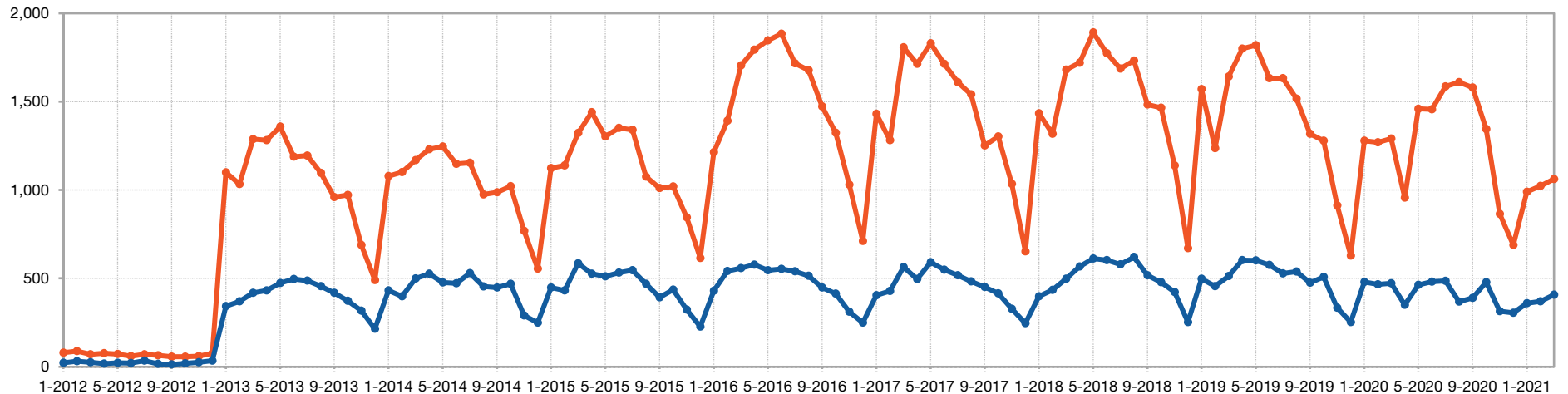


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2020	956	-46.9%	349	-42.0%
May-2020	1,459	-19.8%	462	-23.1%
Jun-2020	1,456	-10.8%	481	-16.5%
Jul-2020	1,586	-2.9%	485	-8.0%
Aug-2020	1,610	+6.2%	368	-31.6%
Sep-2020	1,580	+20.0%	388	-18.1%
Oct-2020	1,345	+5.2%	478	-5.9%
Nov-2020	864	-5.3%	314	-5.7%
Dec-2020	688	+9.6%	304	+20.6%
Jan-2021	990	-22.5%	358	-25.3%
Feb-2021	1,023	-19.4%	369	-20.8%
Mar-2021	1,062	-17.7%	407	-13.6%
12-Month Avg	1,218	-10.7%	397	-18.3%

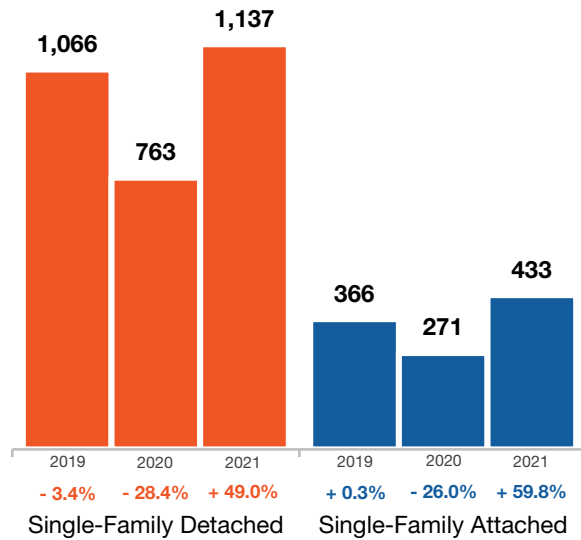
Historical New Listings by Month



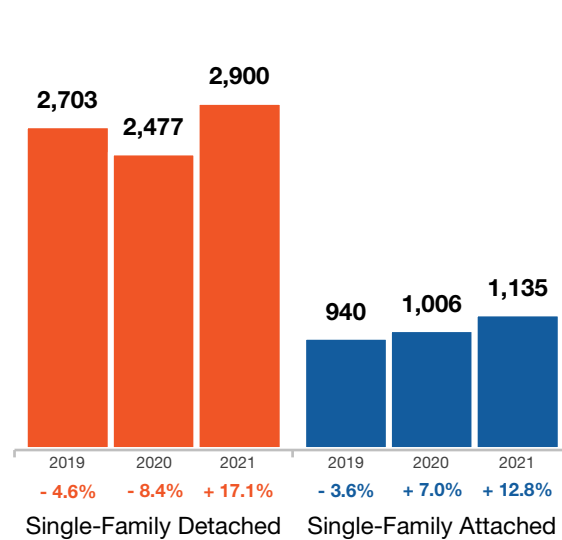
Pending Sales

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

March

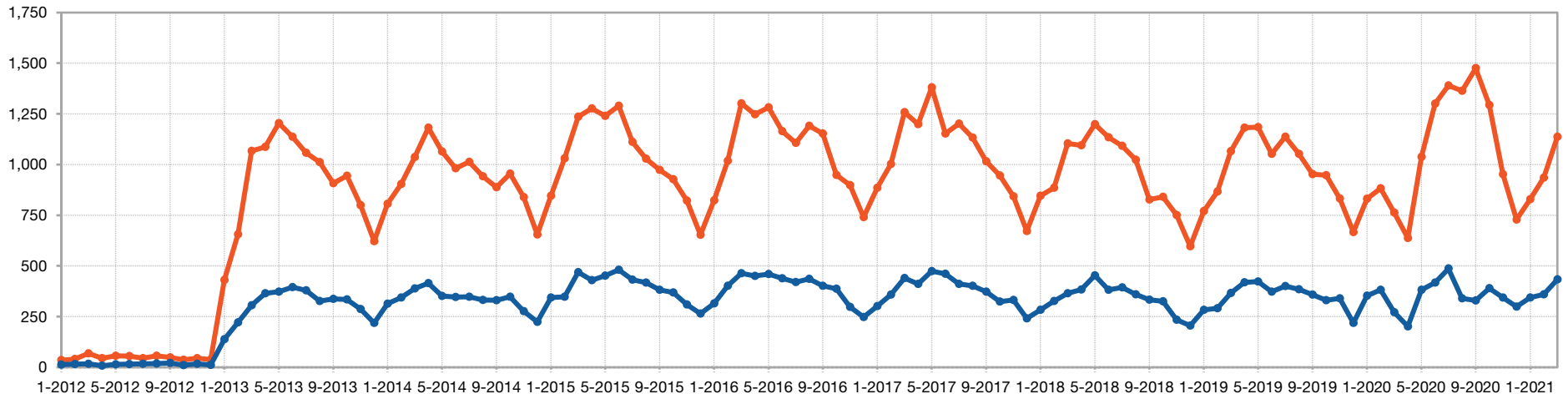


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2020	637	-46.1%	201	-52.0%
May-2020	1,038	-12.3%	382	-9.7%
Jun-2020	1,300	+23.5%	417	+12.1%
Jul-2020	1,390	+22.3%	487	+21.8%
Aug-2020	1,364	+29.5%	339	-11.7%
Sep-2020	1,475	+54.9%	329	-8.1%
Oct-2020	1,293	+36.5%	390	+18.2%
Nov-2020	952	+14.4%	344	+1.5%
Dec-2020	729	+9.3%	299	+37.2%
Jan-2021	828	-0.4%	343	-2.8%
Feb-2021	935	+5.9%	359	-6.0%
Mar-2021	1,137	+49.0%	433	+59.8%
12-Month Avg	957	+13.9%	354	+1.7%

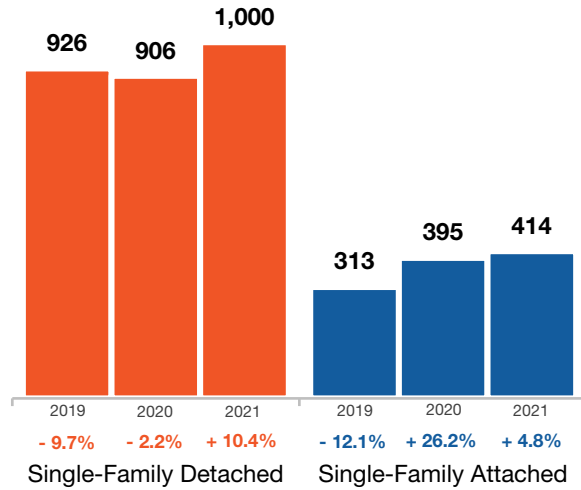
Historical Pending Sales by Month



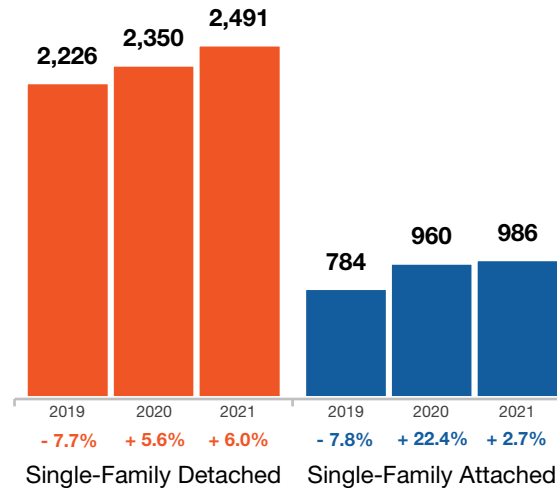
Closed Sales

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

March

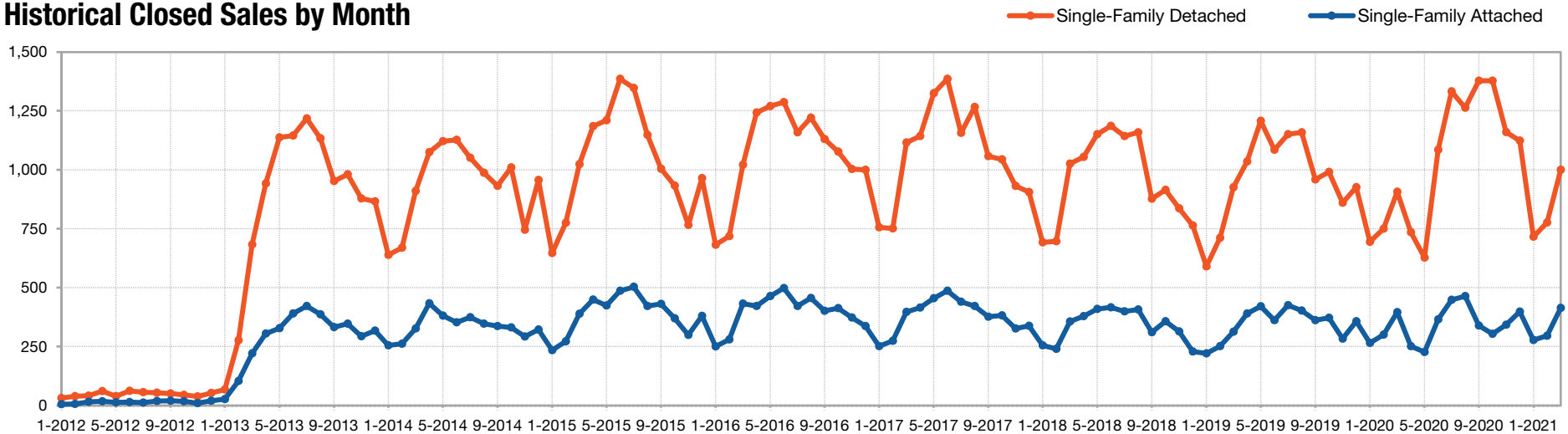


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2020	735	-29.0%	251	-35.6%
May-2020	627	-48.1%	226	-46.2%
Jun-2020	1,085	0.0%	365	+1.1%
Jul-2020	1,332	+15.8%	448	+5.4%
Aug-2020	1,263	+9.1%	463	+15.2%
Sep-2020	1,378	+43.8%	339	-6.1%
Oct-2020	1,378	+39.2%	303	-18.3%
Nov-2020	1,160	+34.9%	342	+20.8%
Dec-2020	1,123	+21.3%	398	+11.5%
Jan-2021	715	+3.0%	277	+4.5%
Feb-2021	776	+3.5%	295	-1.7%
Mar-2021	1,000	+10.4%	414	+4.8%
12-Month Avg	977	+7.3%	361	-4.8%

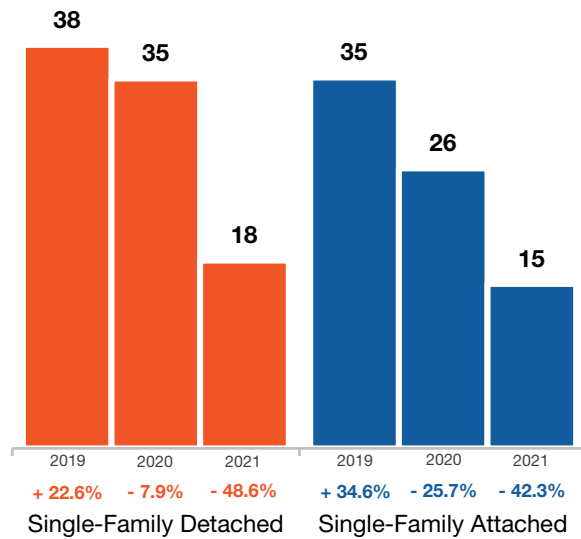
Historical Closed Sales by Month



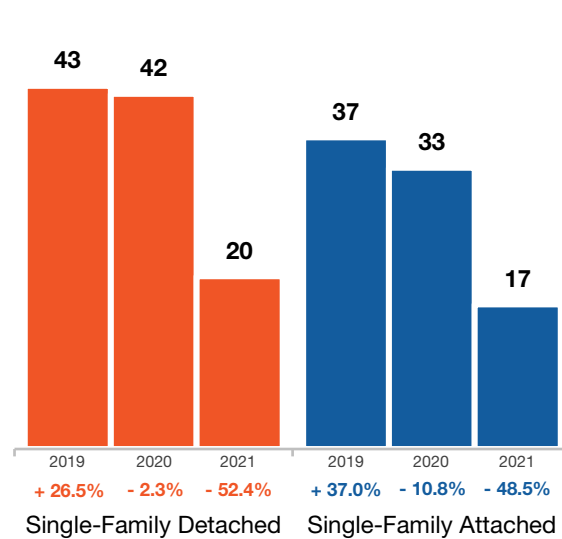
Days on Market Until Sale

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

March



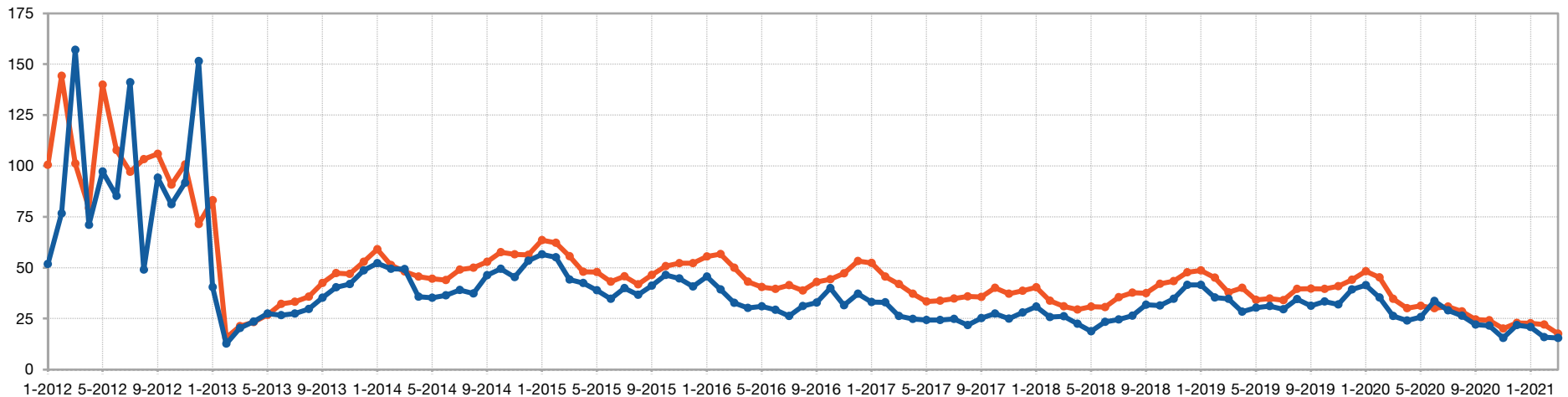
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-40.0%	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%
Mar-2021	18	-48.6%	15	-42.3%
12-Month Avg*	39	-35.1%	32	-29.5%

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

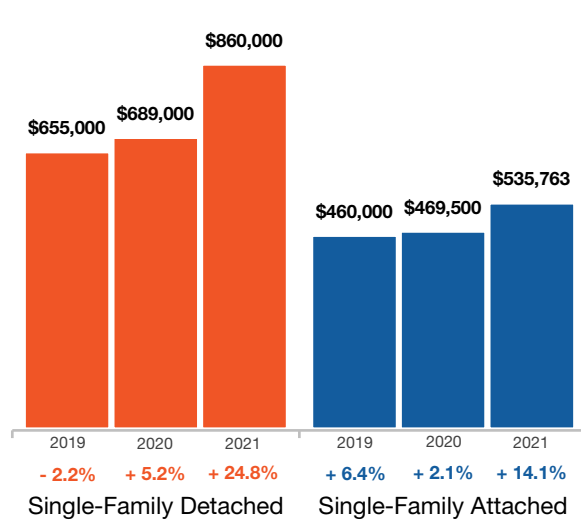
Historical Days on Market Until Sale by Month



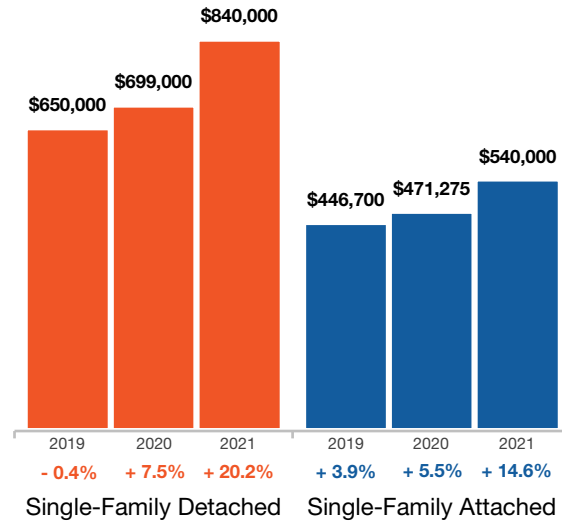
Median Sales Price

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

March



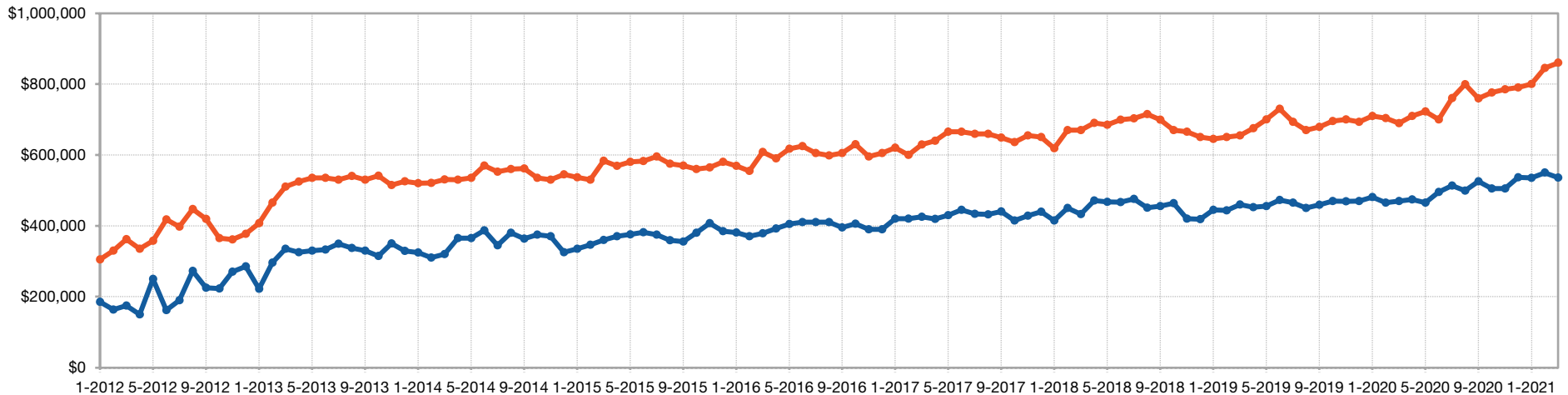
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$776,000	+11.7%	\$505,000	+7.4%
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	\$845,000	+20.1%	\$550,000	+18.3%
Mar-2021	\$860,000	+24.8%	\$535,763	+14.1%
12-Month Avg*	\$692,000	+12.0%	\$464,995	+10.4%

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

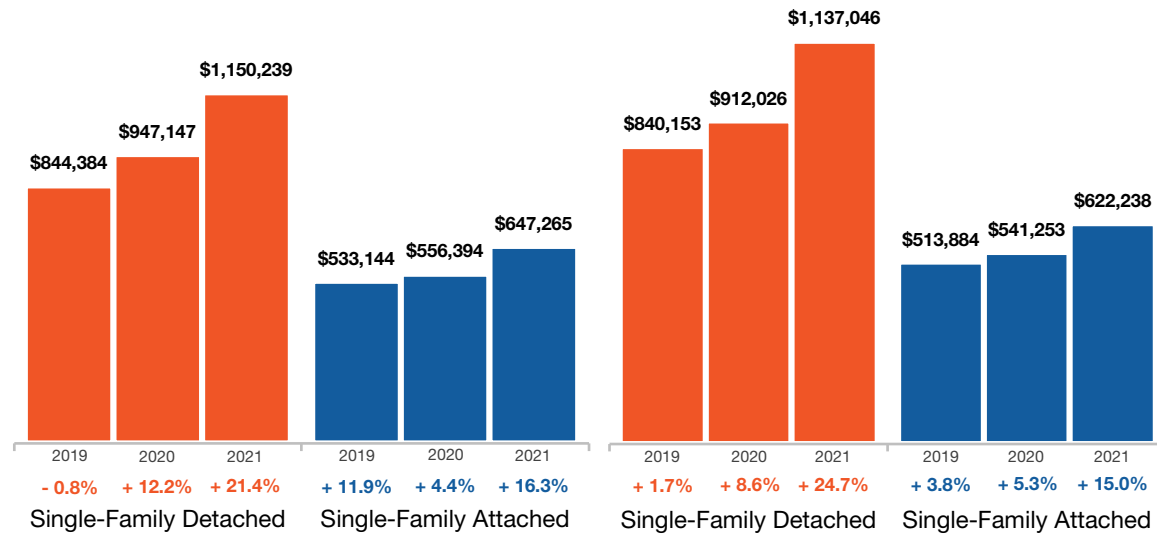
Historical Median Sales Price by Month



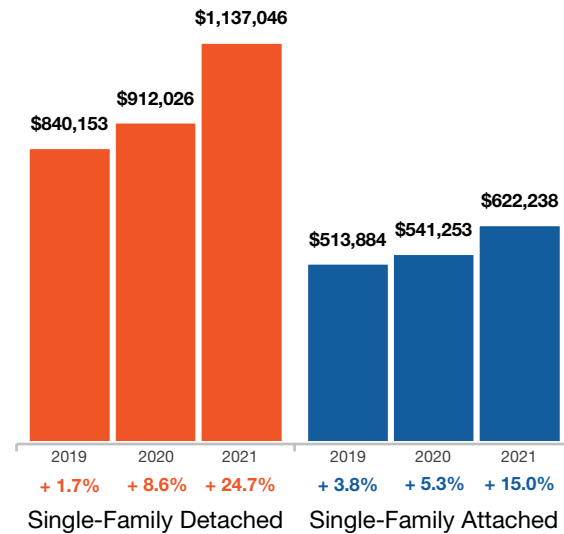
Average Sales Price

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

March



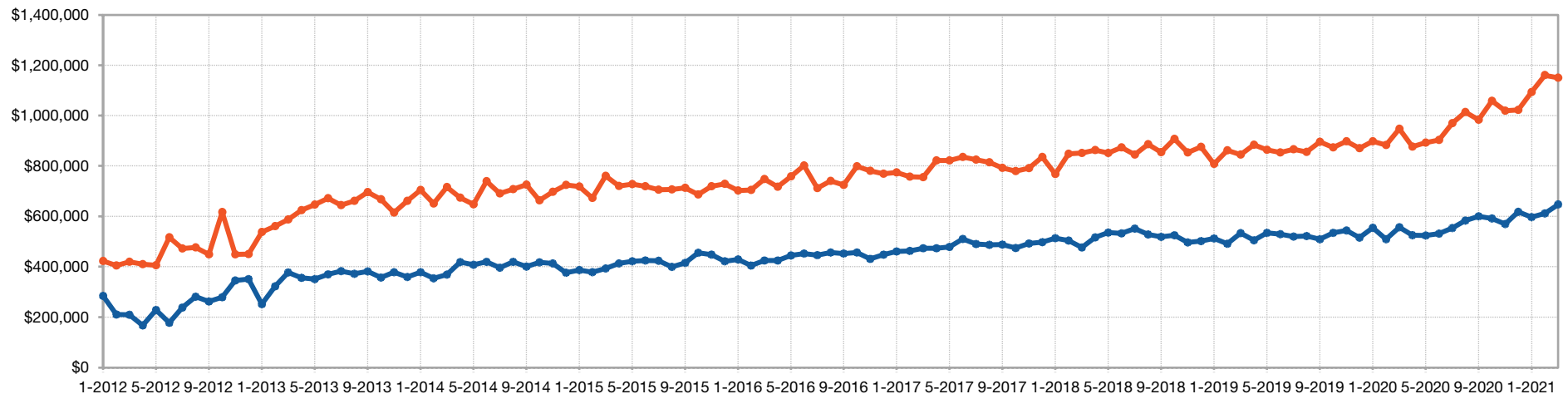
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2020	\$876,011	-0.9%	\$524,848	+3.9%
May-2020	\$892,536	+3.4%	\$523,890	-1.9%
Jun-2020	\$903,299	+5.9%	\$531,260	+0.4%
Jul-2020	\$969,778	+12.0%	\$553,656	+6.5%
Aug-2020	\$1,013,748	+18.5%	\$583,495	+11.8%
Sep-2020	\$983,613	+9.8%	\$599,660	+17.7%
Oct-2020	\$1,058,479	+21.3%	\$590,956	+10.5%
Nov-2020	\$1,019,052	+13.5%	\$569,562	+4.6%
Dec-2020	\$1,022,259	+17.5%	\$618,131	+19.9%
Jan-2021	\$1,093,340	+21.8%	\$596,220	+7.5%
Feb-2021	\$1,160,361	+31.4%	\$611,546	+20.0%
Mar-2021	\$1,150,239	+21.4%	\$647,265	+16.3%
12-Month Avg*	\$1,011,893	+15.1%	\$579,207	+10.4%

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

Historical Average Sales Price by Month

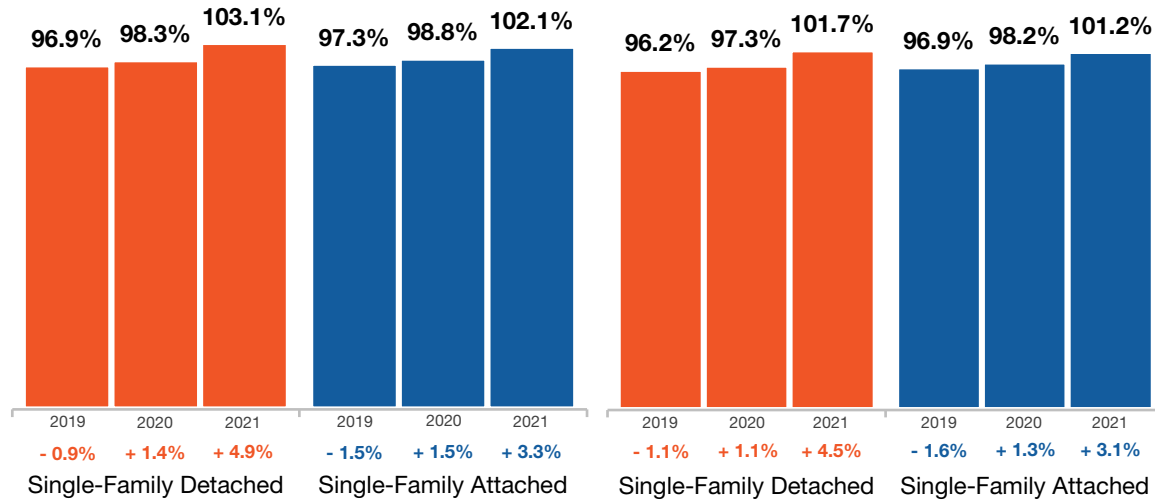


Percent of Original List Price Received

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.

March

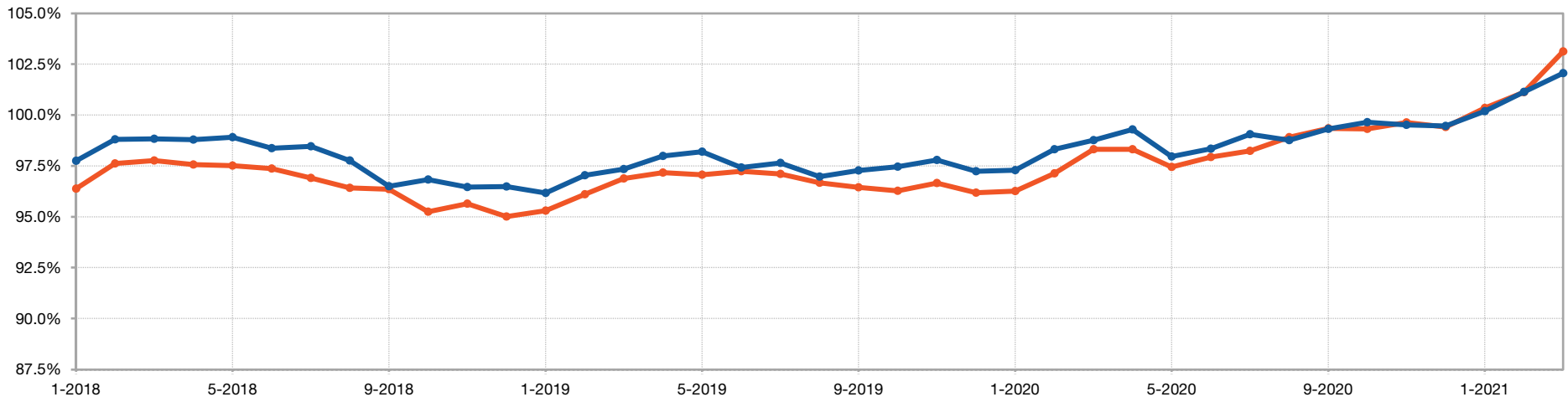
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	+3.1%	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	101.1%	+4.1%	101.1%	+2.8%
Mar-2021	103.1%	+4.9%	102.1%	+3.3%
12-Month Avg*	99.4%	+2.6%	99.6%	+1.9%

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

Historical Percent of Original List Price Received by Month

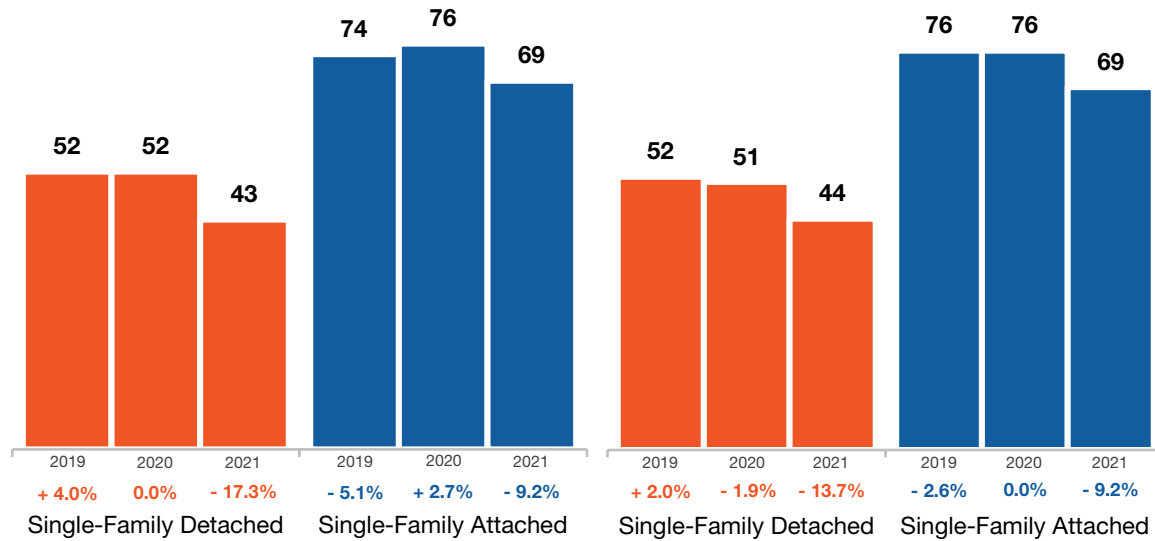


Housing Affordability Index

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.

March

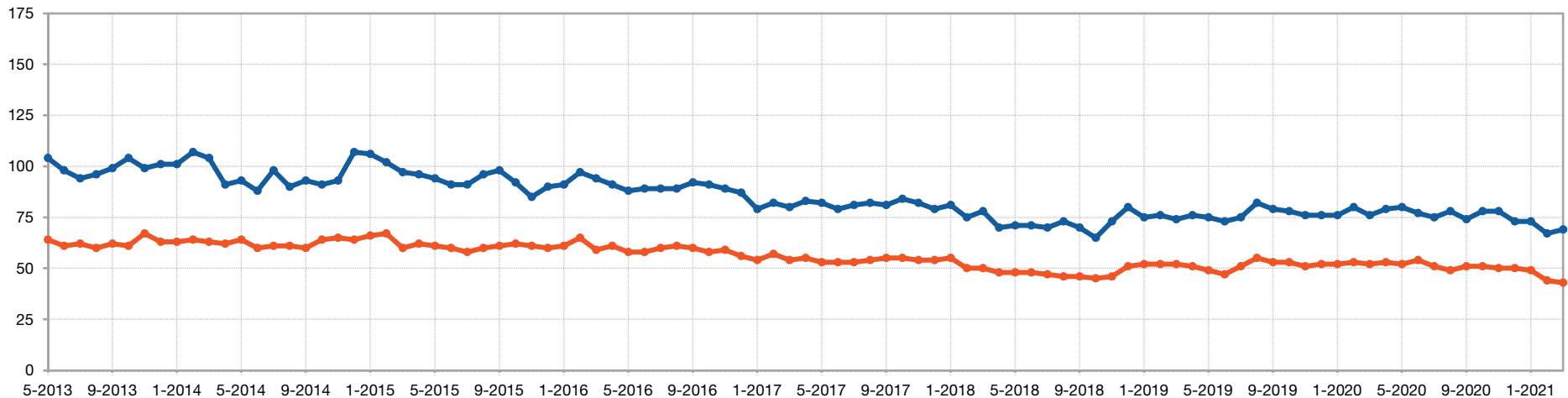
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	51	-3.8%	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%	67	-16.3%
Mar-2021	43	-17.3%	69	-9.2%
12-Month Avg*	50	-3.5%	75	-3.5%

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

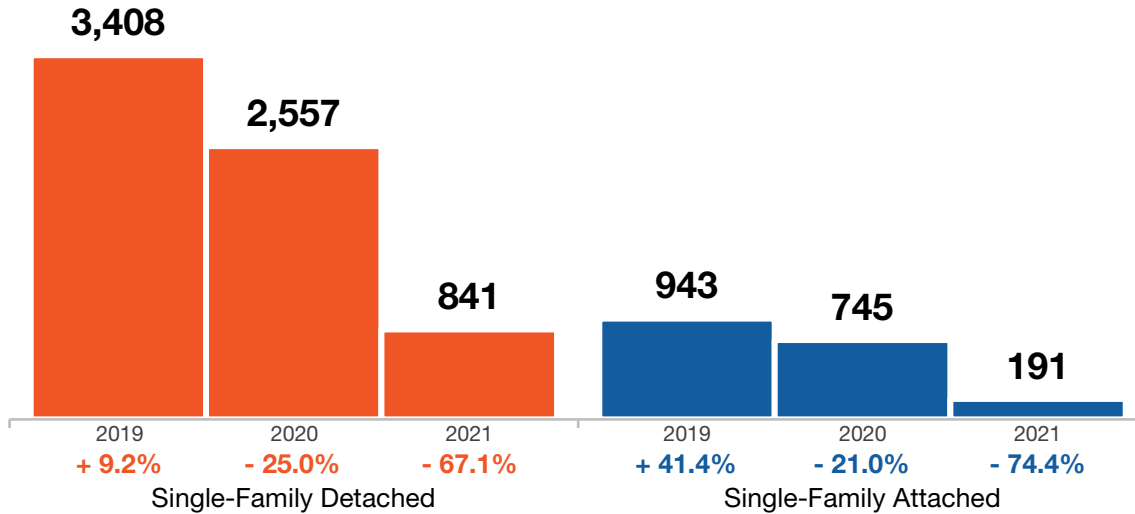
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

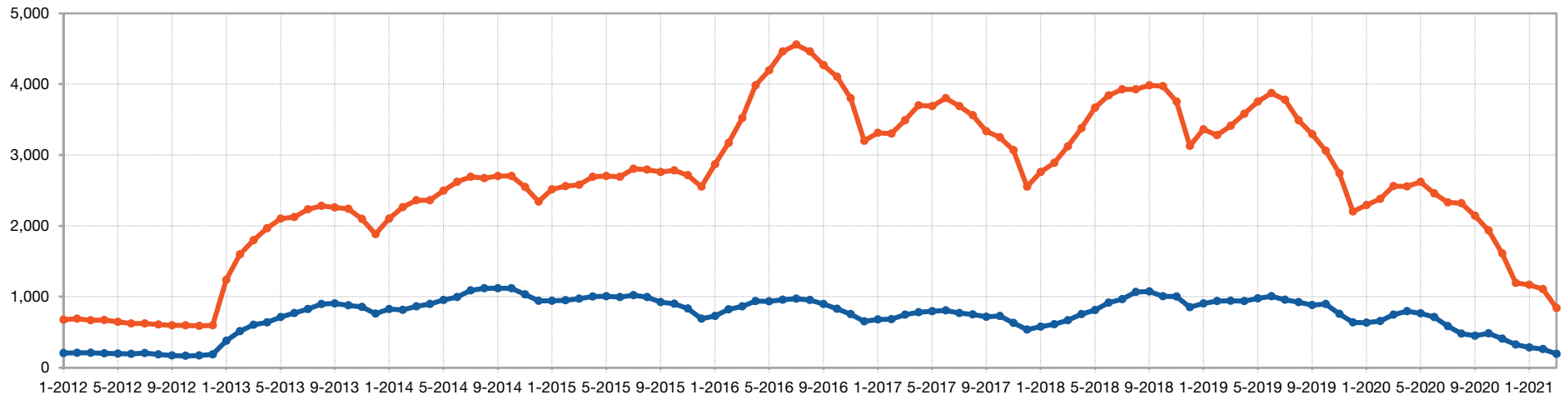
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2020	2,556	-28.6%	795	-15.2%
May-2020	2,620	-30.2%	765	-21.6%
Jun-2020	2,458	-36.5%	711	-29.3%
Jul-2020	2,331	-38.3%	583	-39.0%
Aug-2020	2,319	-33.5%	479	-48.1%
Sep-2020	2,143	-34.9%	448	-49.1%
Oct-2020	1,933	-36.8%	484	-46.0%
Nov-2020	1,611	-41.2%	408	-46.2%
Dec-2020	1,194	-45.8%	325	-49.1%
Jan-2021	1,168	-49.0%	284	-55.2%
Feb-2021	1,105	-53.5%	260	-60.2%
Mar-2021	841	-67.1%	191	-74.4%
12-Month Avg	3,082	-39.8%	834	-42.7%

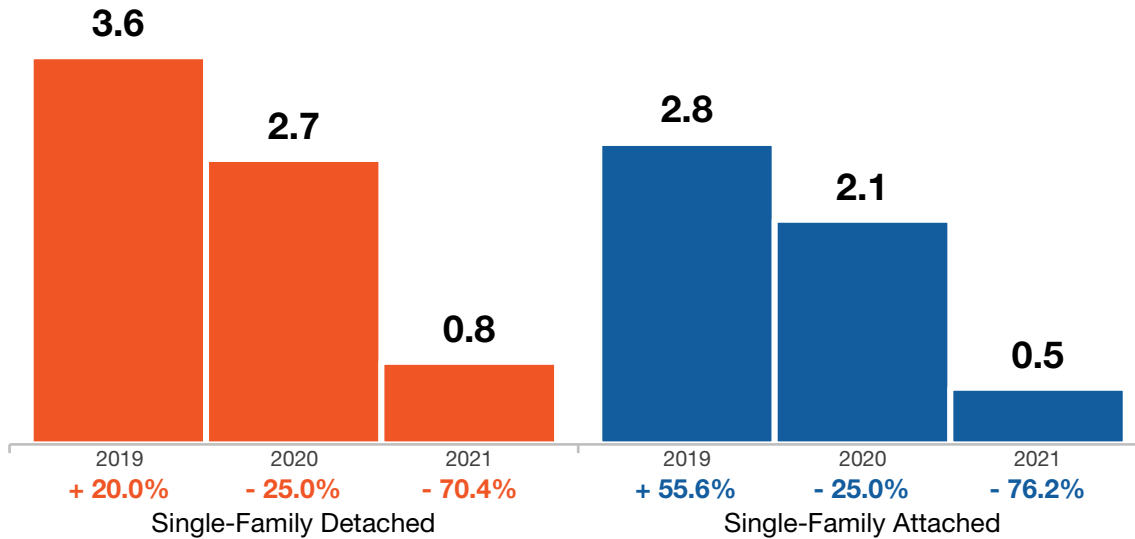
Historical Inventory of Homes for Sale by Month



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.

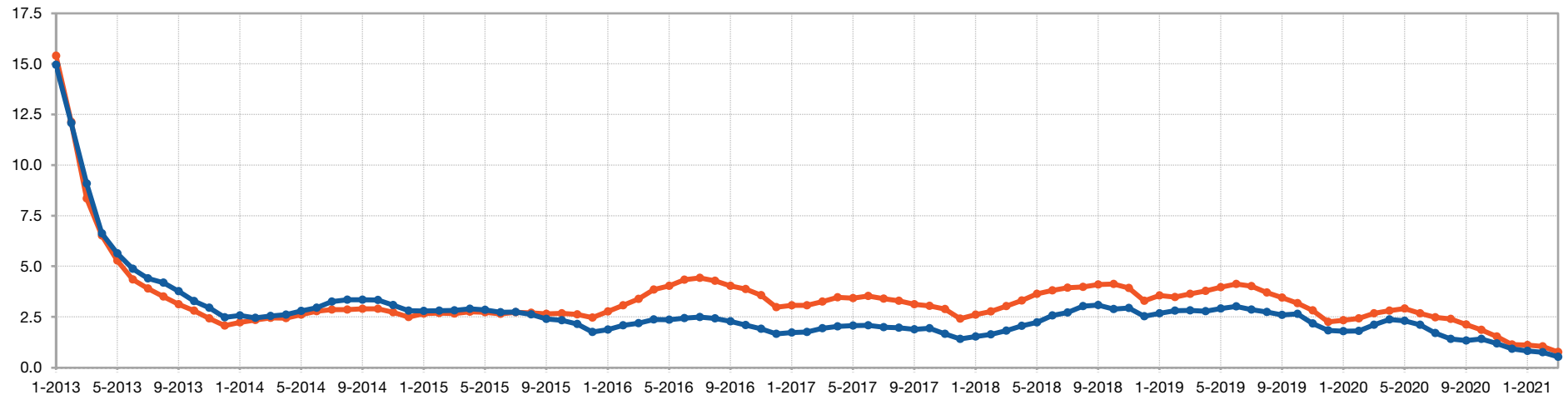
March



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.9	-40.6%	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	1.1	-52.2%	0.8	-55.6%
Feb-2021	1.0	-58.3%	0.7	-61.1%
Mar-2021	0.8	-70.4%	0.5	-76.2%
12-Month Avg*	3.2	-41.0%	2.4	-42.5%

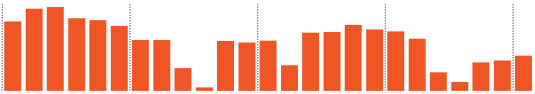
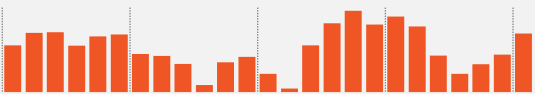
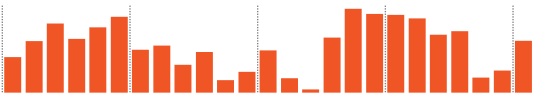
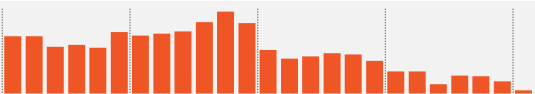





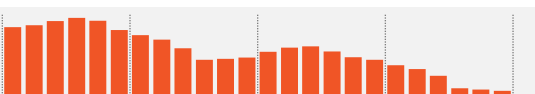
* Months Supply for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

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			3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	03-2019	03-2020	03-2021						
New Listings				1,789	1,506	- 15.8%	5,331	4,289	- 19.5%
Pending Sales				1,053	1,594	+ 51.4%	3,542	4,088	+ 15.4%
Closed Sales				1,320	1,432	+ 8.5%	3,368	3,523	+ 4.6%
Days on Market				32	17	- 46.9%	39	19	- 51.3%
Median Sales Price				\$625,000	\$760,000	+ 21.6%	\$625,000	\$741,500	+ 18.6%
Average Sales Price				\$831,253	\$1,006,413	+ 21.1%	\$807,540	\$998,794	+ 23.7%
Pct. of Orig. Price Received				98.4%	102.8%	+ 4.5%	97.6%	101.5%	+ 4.0%
Housing Affordability Index				57	49	- 14.0%	57	50	- 12.3%
Inventory of Homes for Sale				3,611	1,073	- 70.3%	--	--	--
Months Supply of Inventory				2.7	0.7	- 74.1%	--	--	--