

Monthly Indicators

April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

Closed Sales increased 46.3 percent for Detached homes and 82.4 percent for Attached homes. Pending Sales increased 76.9 percent for Detached homes and 110.9 percent for Attached homes. Inventory decreased 60.4 percent for Detached homes and 59.9 percent for Attached homes.

The Median Sales Price was up 24.4 percent to \$840,000 for Detached homes and 21.8 percent to \$530,000 for Attached homes. Days on Market decreased 23.1 percent for Detached homes and 23.1 percent for Attached homes. Supply decreased 68.2 percent for Detached homes and 70.8 percent for Attached homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Monthly Snapshot

+ 58.0%

One Year Change in
Closed Sales
All Properties

+ 20.5%

One Year Change in
Median Sales Price
All Properties

- 60.2%

One Year Change in
Homes for Sale
All Properties

Residential real estate activity in San Diego County composed of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Detached Market 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			4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	04-2019	04-2020	04-2021						
New Listings		1,935	2,499	+ 29.1%	9,409	9,158	- 2.7%		
Pending Sales		1,308	2,314	+ 76.9%	6,447	8,184	+ 26.9%		
Closed Sales		1,533	2,243	+ 46.3%	6,357	7,402	+ 16.4%		
Median Sales Price		\$675,000	\$840,000	+ 24.4%	\$674,000	\$799,900	+ 18.7%		
Average Sales Price		\$842,735	\$1,163,332	+ 38.0%	\$863,450	\$1,073,681	+ 24.3%		
\$ Volume of Closed Sales (in millions)		\$1,291	\$2,608	+ 102.0%	\$5,485	\$7,945	+ 44.8%		
Pct. of Orig. Price Received		99.1%	104.3%	+ 5.2%	98.5%	102.7%	+ 4.3%		
Days on Market Until Sale		26	20	- 23.1%	34	23	- 32.4%		
Housing Affordability Index		56	45	- 19.6%	56	48	- 14.3%		
Inventory of Homes for Sale		4,055	1,606	- 60.4%	--	--	--		
Months Supply of Inventory		2.2	0.7	- 68.2%	--	--	--		

Attached Market Overview

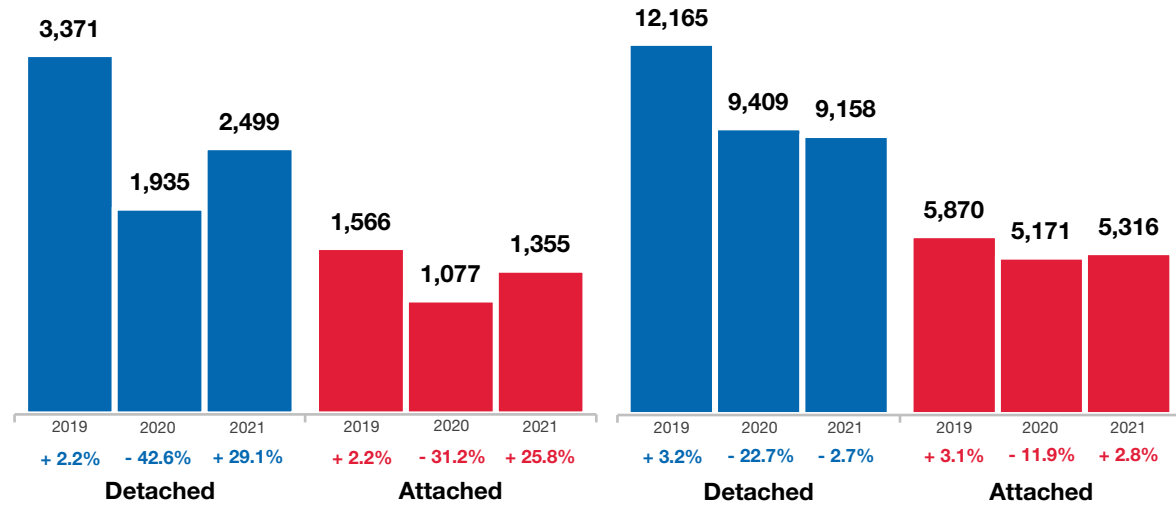
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	04-2019	04-2020	04-2021						
New Listings		1,077	1,355	+ 25.8%	5,171	5,316	+ 2.8%		
Pending Sales		603	1,272	+ 110.9%	3,344	4,877	+ 45.8%		
Closed Sales		737	1,344	+ 82.4%	3,353	4,493	+ 34.0%		
Median Sales Price		\$435,000	\$530,000	+ 21.8%	\$443,000	\$515,000	+ 16.3%		
Average Sales Price		\$498,691	\$631,154	+ 26.6%	\$518,252	\$600,321	+ 15.8%		
\$ Volume of Closed Sales (in millions)		\$366	\$847	+ 131.4%	\$1,734	\$2,696	+ 55.5%		
Pct. of Orig. Price Received		99.2%	102.8%	+ 3.6%	98.6%	101.4%	+ 2.8%		
Days on Market Until Sale		26	20	- 23.1%	31	25	- 19.4%		
Housing Affordability Index		86	72	- 16.3%	85	74	- 12.9%		
Inventory of Homes for Sale		2,238	897	- 59.9%	--	--	--		
Months Supply of Inventory		2.4	0.7	- 70.8%	--	--	--		

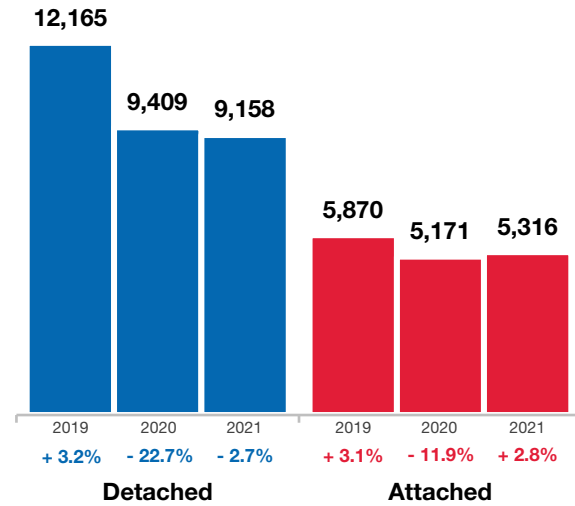
New Listings

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

April

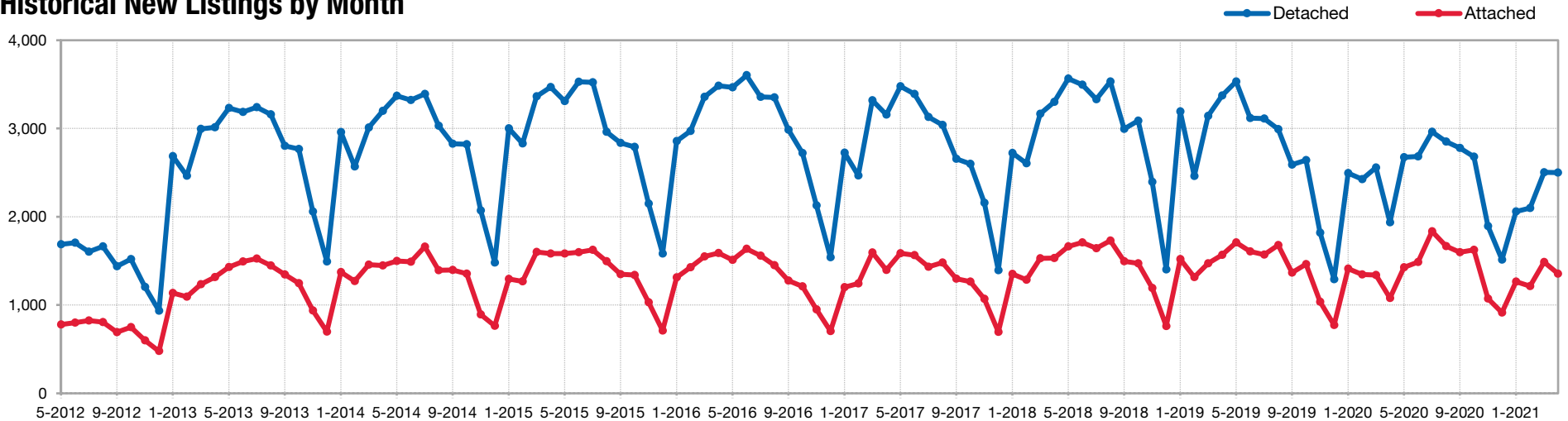


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020		2,674	-24.3%	1,425	-16.6%
Jun-2020		2,682	-14.0%	1,485	-7.5%
Jul-2020		2,961	-4.9%	1,835	+17.0%
Aug-2020		2,850	-4.7%	1,665	-0.7%
Sep-2020		2,777	+7.3%	1,596	+16.8%
Oct-2020		2,679	+1.5%	1,624	+11.1%
Nov-2020		1,893	+4.0%	1,072	+3.5%
Dec-2020		1,513	+17.1%	914	+18.5%
Jan-2021		2,058	-17.5%	1,264	-10.4%
Feb-2021		2,098	-13.4%	1,212	-9.8%
Mar-2021		2,503	-2.1%	1,485	+10.8%
Apr-2021	2,499	2,499	+29.1%	1,355	+25.8%
12-Month Avg		2,432	-4.3%	1,411	+3.5%

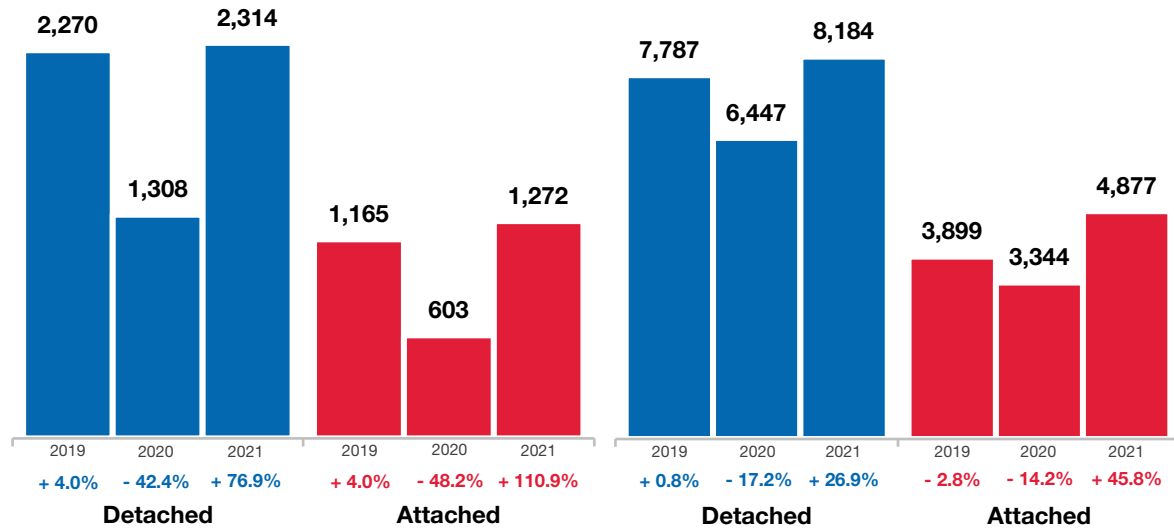
Historical New Listings by Month



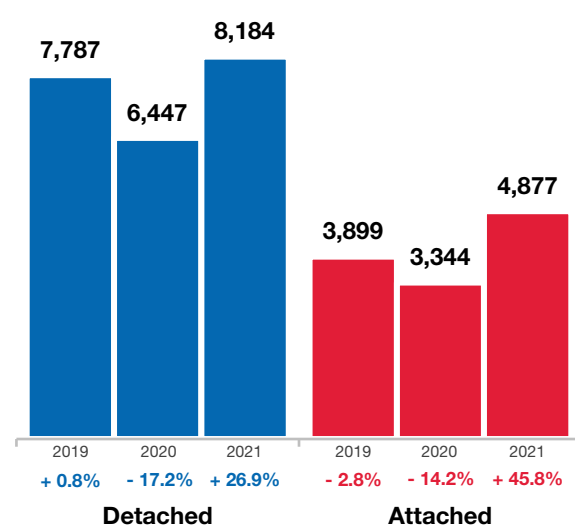
Pending Sales

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

April

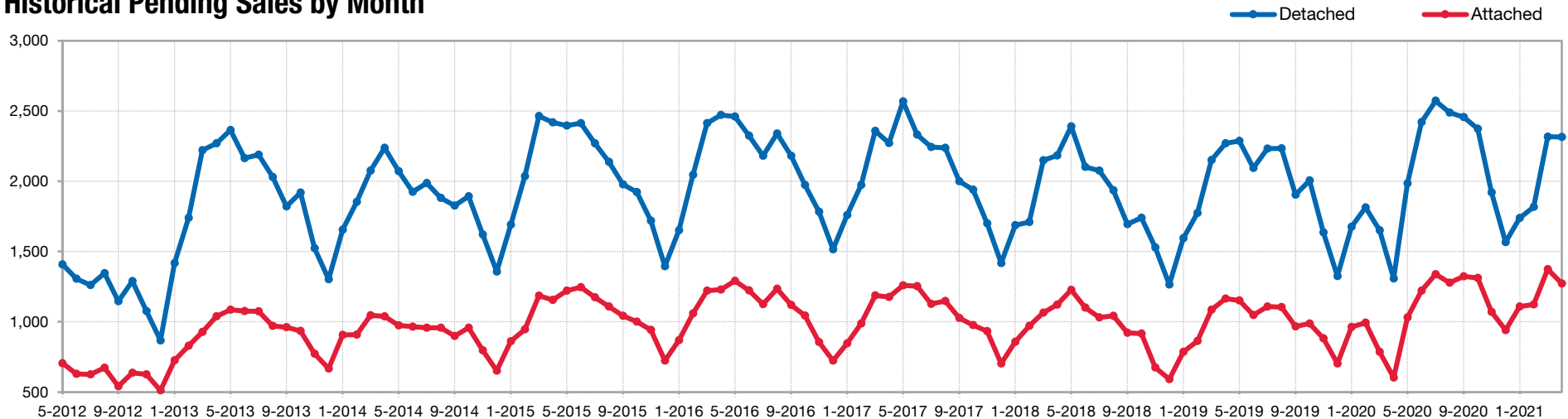


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	1,984	-13.2%	1,030	-10.5%
Jun-2020	2,420	+15.6%	1,220	+16.5%
Jul-2020	2,572	+15.2%	1,337	+20.7%
Aug-2020	2,488	+11.4%	1,277	+15.8%
Sep-2020	2,455	+28.9%	1,323	+37.0%
Oct-2020	2,373	+18.3%	1,312	+33.1%
Nov-2020	1,921	+17.4%	1,070	+21.3%
Dec-2020	1,566	+18.3%	940	+33.9%
Jan-2021	1,737	+3.6%	1,108	+15.2%
Feb-2021	1,817	+0.2%	1,123	+13.1%
Mar-2021	2,316	+40.4%	1,374	+74.8%
Apr-2021	2,314	+76.9%	1,272	+110.9%
12-Month Avg	1,847	+17.2%	941	+27.4%

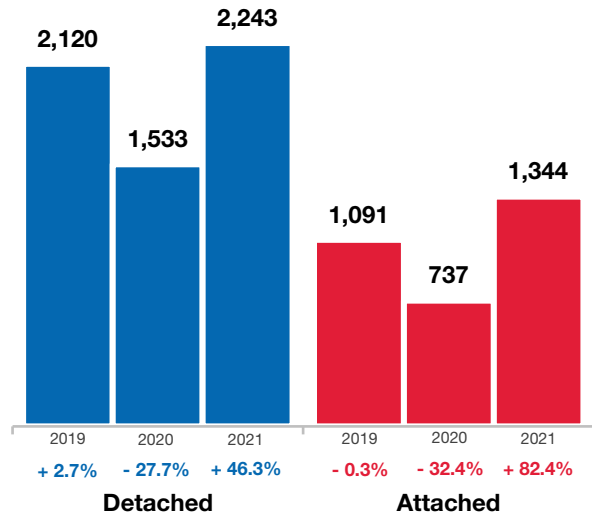
Historical Pending Sales by Month



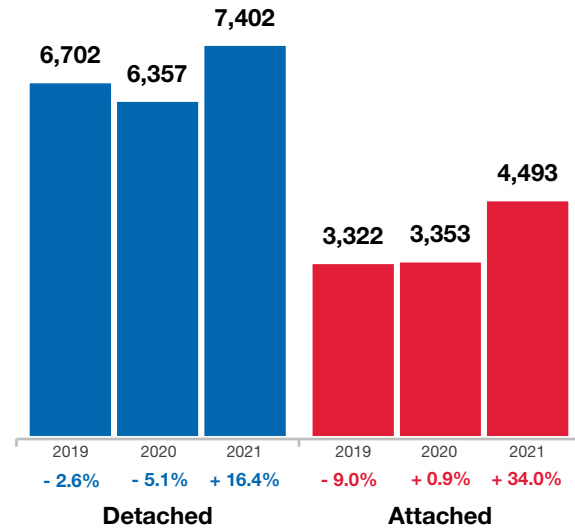
Closed Sales

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

April

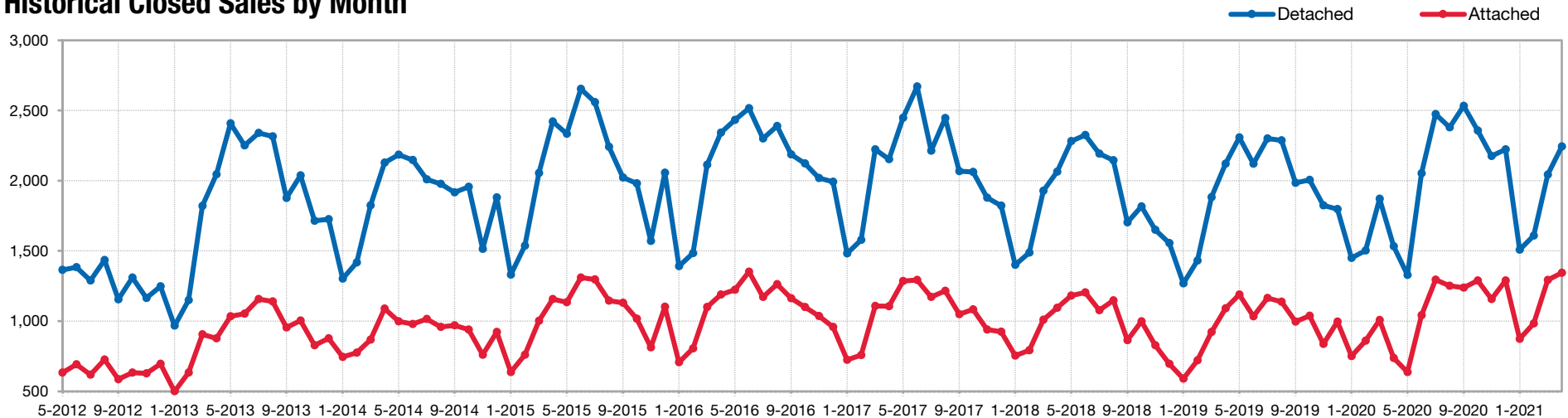


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020		1,328	-42.4%	636	-46.5%
Jun-2020		2,053	-3.2%	1,041	+0.8%
Jul-2020		2,474	+7.6%	1,294	+11.1%
Aug-2020		2,379	+4.0%	1,251	+10.0%
Sep-2020		2,533	+27.6%	1,238	+24.3%
Oct-2020		2,358	+17.6%	1,288	+24.2%
Nov-2020		2,176	+19.4%	1,156	+37.9%
Dec-2020		2,222	+23.7%	1,289	+29.4%
Jan-2021		1,508	+4.1%	873	+16.4%
Feb-2021		1,608	+7.0%	983	+14.4%
Mar-2021		2,043	+9.1%	1,293	+28.4%
Apr-2021		2,243	+46.3%	1,344	+82.4%
12-Month Avg		1,915	+8.5%	979	+16.5%

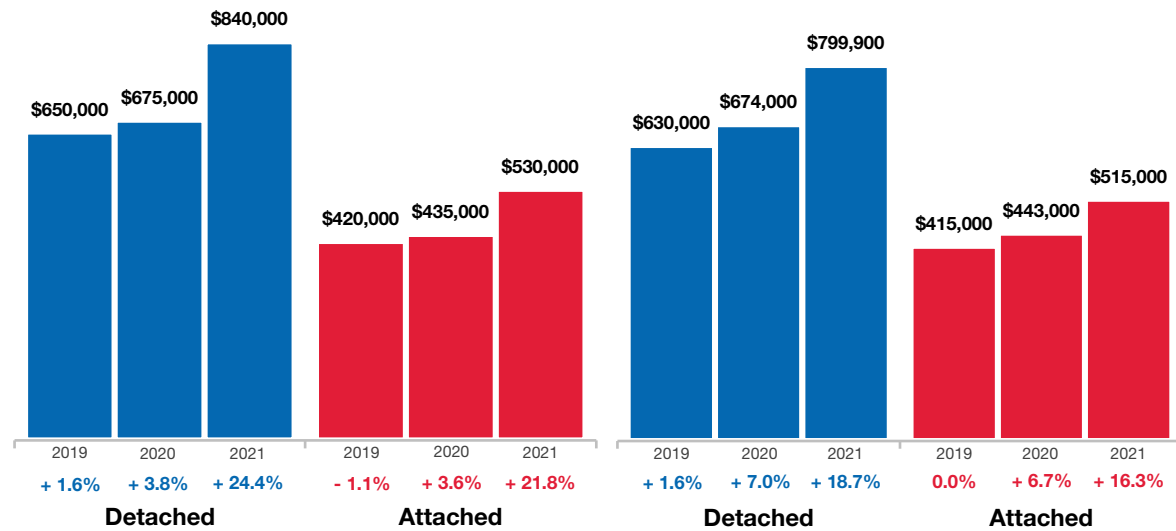
Historical Closed Sales by Month



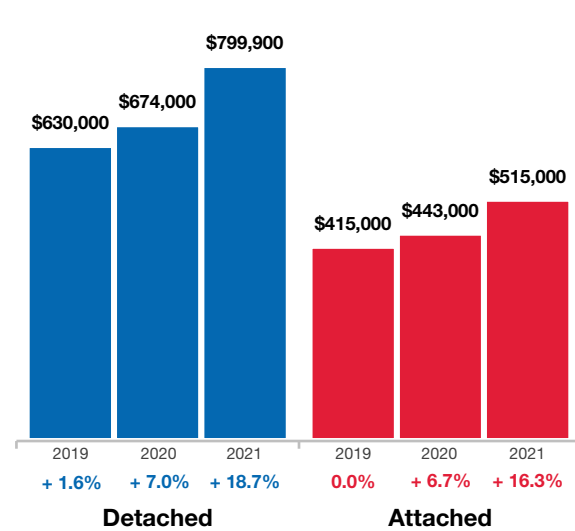
Median Sales Price

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

April



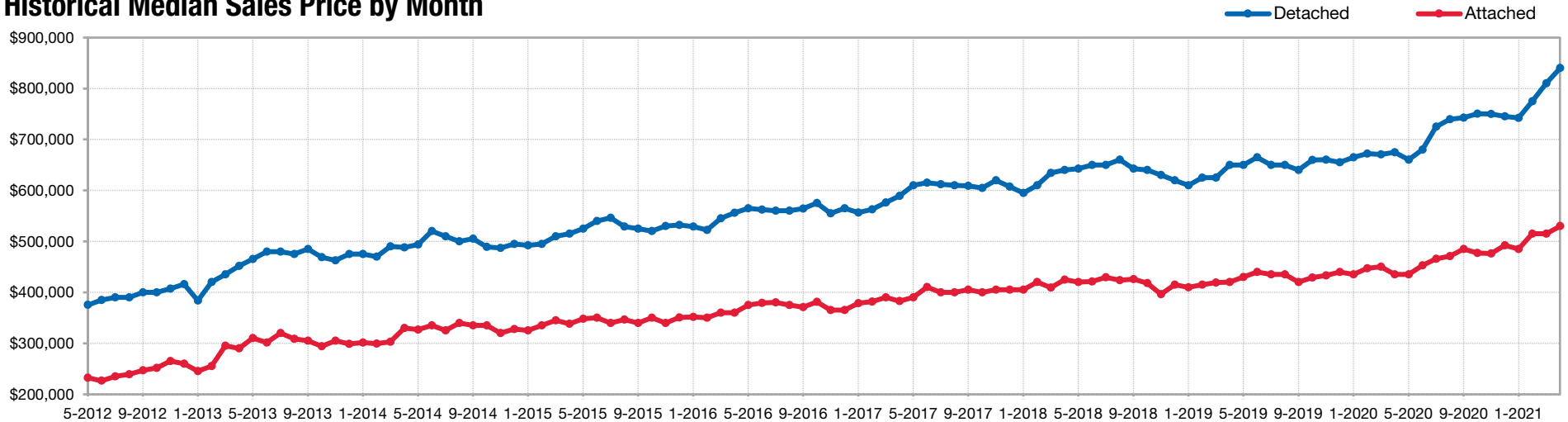
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	\$660,000	+1.5%	\$435,000	+1.2%
Jun-2020	\$680,000	+2.3%	\$453,000	+3.0%
Jul-2020	\$724,900	+11.5%	\$466,000	+7.1%
Aug-2020	\$739,450	+13.8%	\$471,000	+8.3%
Sep-2020	\$742,500	+16.0%	\$485,000	+15.5%
Oct-2020	\$750,500	+13.8%	\$477,000	+11.2%
Nov-2020	\$750,000	+13.6%	\$476,000	+9.9%
Dec-2020	\$745,350	+13.8%	\$492,000	+11.8%
Jan-2021	\$742,000	+11.6%	\$485,000	+11.5%
Feb-2021	\$775,000	+15.3%	\$515,000	+15.2%
Mar-2021	\$810,000	+20.8%	\$515,000	+14.4%
Apr-2021	\$840,000	+24.4%	\$530,000	+21.8%
12-Month Avg*	\$660,000	+13.6%	\$435,000	+11.5%

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

Historical Median Sales Price by Month

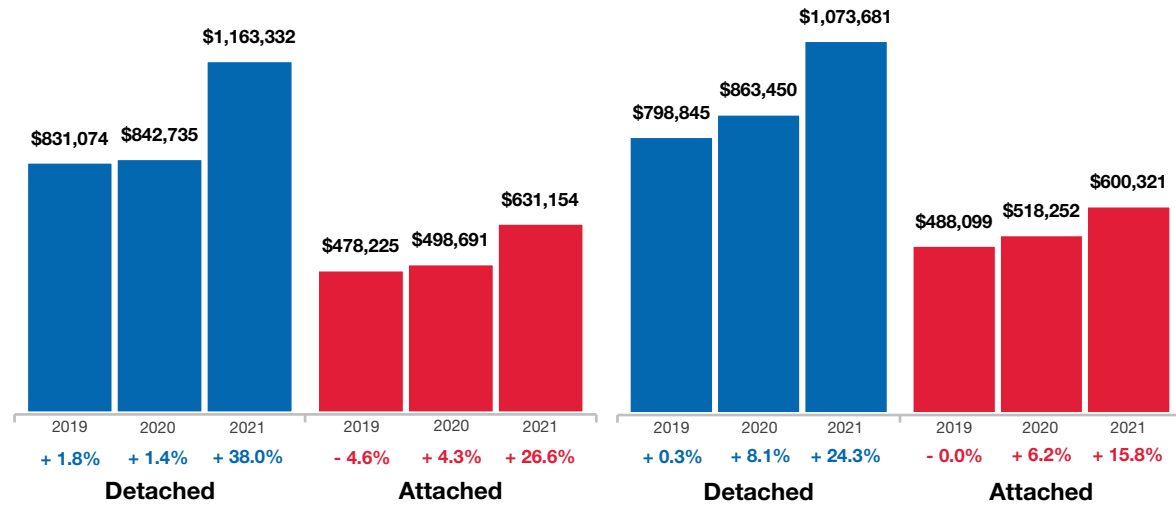


Average Sales Price

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

April

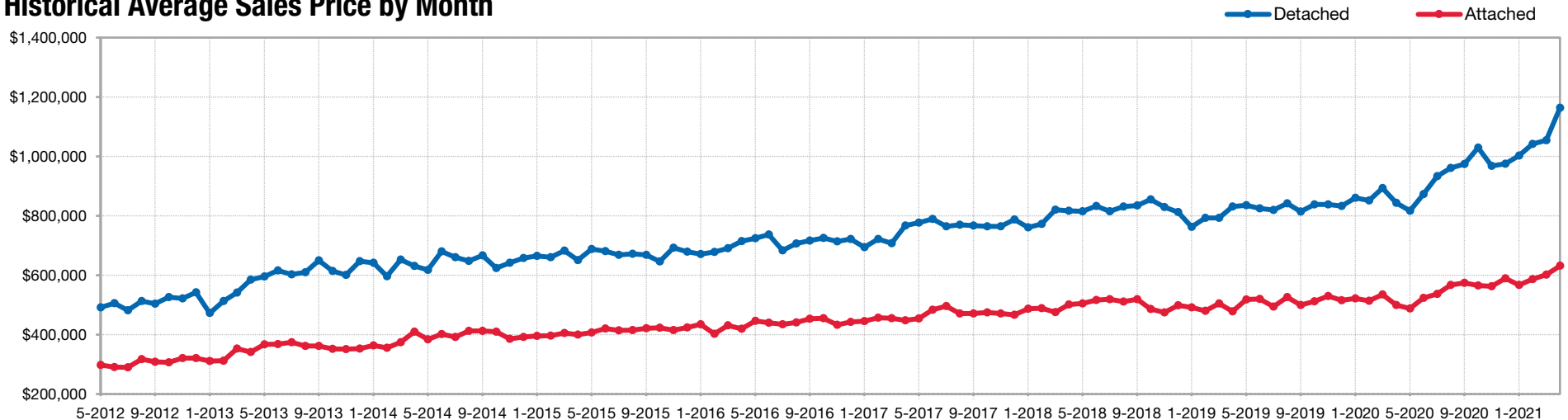
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	\$816,917	-2.1%	\$487,336	-5.8%
Jun-2020	\$872,057	+5.8%	\$523,179	+0.7%
Jul-2020	\$932,712	+13.9%	\$536,889	+8.7%
Aug-2020	\$960,183	+14.1%	\$566,831	+7.8%
Sep-2020	\$973,904	+19.7%	\$573,949	+15.0%
Oct-2020	\$1,028,600	+22.8%	\$565,093	+10.5%
Nov-2020	\$967,210	+15.4%	\$562,020	+6.1%
Dec-2020	\$974,643	+17.1%	\$588,667	+14.3%
Jan-2021	\$1,001,985	+16.5%	\$566,587	+8.8%
Feb-2021	\$1,041,087	+22.4%	\$586,284	+14.2%
Mar-2021	\$1,053,856	+18.0%	\$601,767	+12.6%
Apr-2021	\$1,163,332	+38.0%	\$631,154	+26.6%
12-Month Avg*	\$839,329	+17.5%	\$514,884	+10.7%

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

Historical Average Sales Price by Month

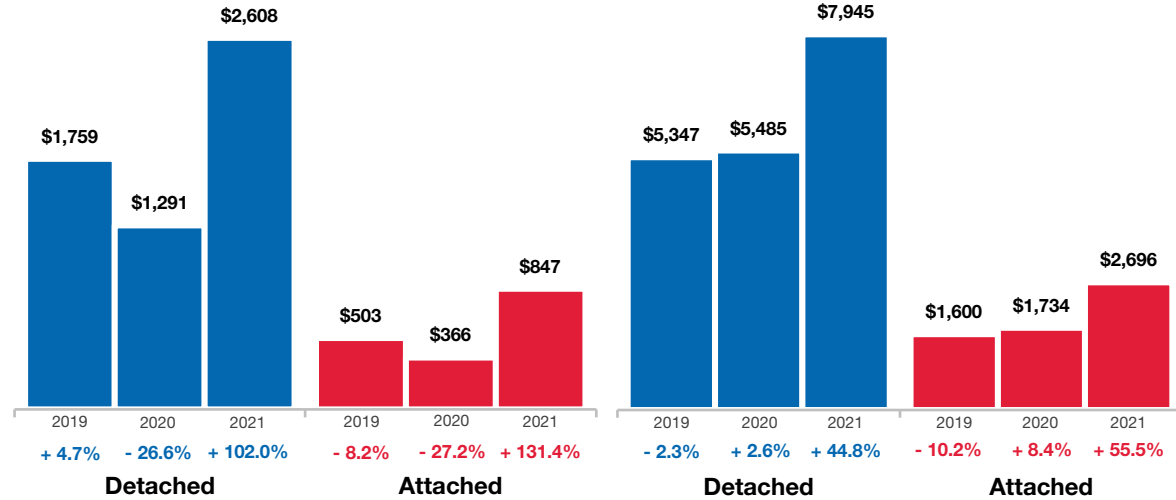


Dollar Volume of Closed Sales (in millions)

The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

April

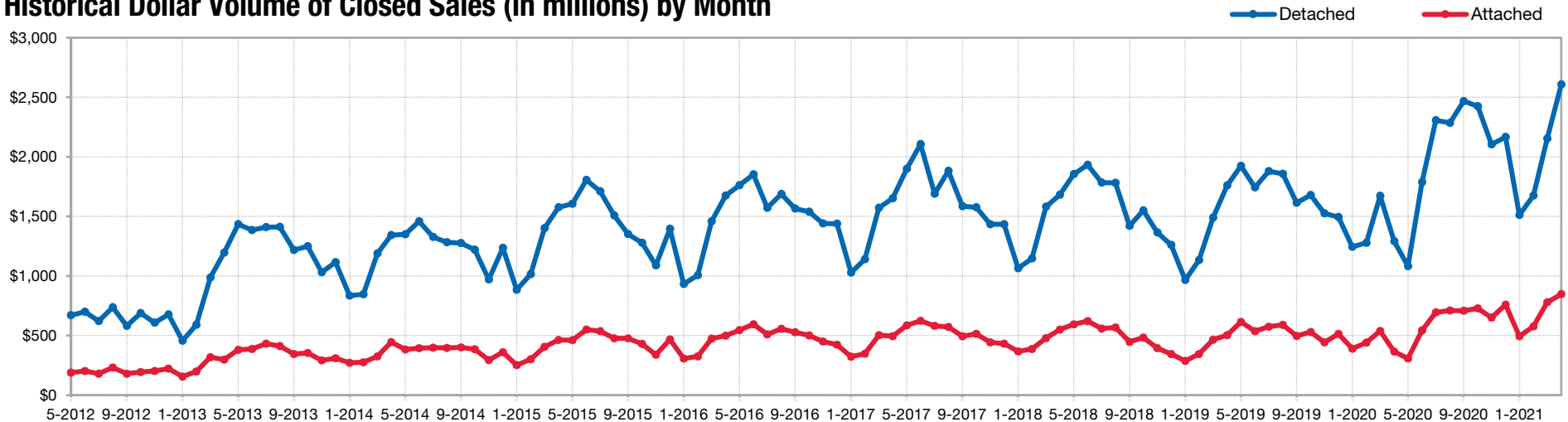
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	\$1,082	-43.7%	\$308	-49.9%
Jun-2020	\$1,789	+2.6%	\$543	+1.1%
Jul-2020	\$2,307	+22.8%	\$694	+20.9%
Aug-2020	\$2,283	+23.0%	\$709	+20.2%
Sep-2020	\$2,467	+52.9%	\$708	+42.7%
Oct-2020	\$2,425	+44.5%	\$728	+37.6%
Nov-2020	\$2,105	+38.1%	\$650	+46.7%
Dec-2020	\$2,166	+45.0%	\$759	+48.0%
Jan-2021	\$1,511	+21.4%	\$495	+26.9%
Feb-2021	\$1,673	+30.9%	\$576	+30.6%
Mar-2021	\$2,153	+28.8%	\$778	+44.9%
Apr-2021	\$2,608	+102.0%	\$847	+131.4%
12-Month Avg*	\$2,047	+34.4%	\$649	+36.8%

* \$ Volume of Closed Sales (in millions) for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Dollar Volume of Closed Sales (in millions) by Month

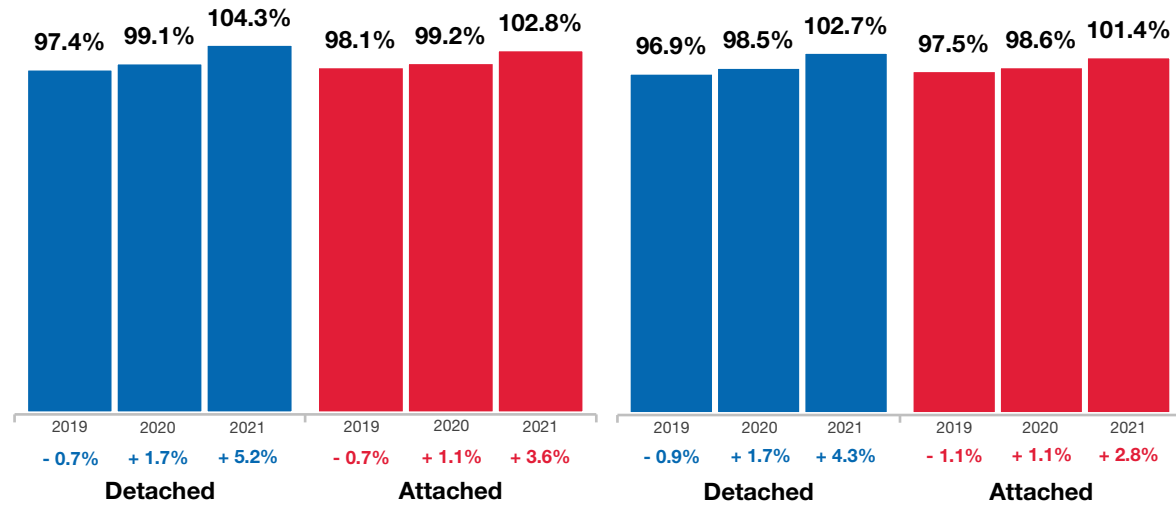


Percent of Original List Price Received

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.

April

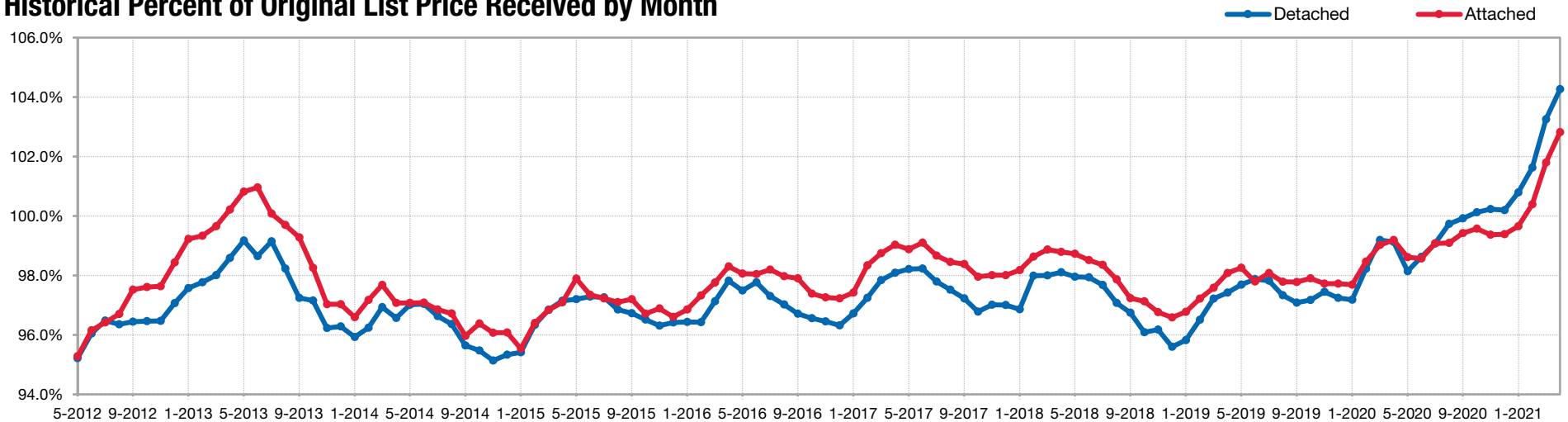
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	98.1%	+0.4%	98.6%	+0.3%
Jun-2020	98.6%	+0.7%	98.6%	+0.8%
Jul-2020	99.1%	+1.3%	99.1%	+1.0%
Aug-2020	99.7%	+2.5%	99.1%	+1.3%
Sep-2020	99.9%	+2.9%	99.4%	+1.6%
Oct-2020	100.1%	+3.0%	99.6%	+1.7%
Nov-2020	100.2%	+2.9%	99.4%	+1.7%
Dec-2020	100.2%	+3.1%	99.4%	+1.7%
Jan-2021	100.8%	+3.7%	99.6%	+1.9%
Feb-2021	101.6%	+3.5%	100.4%	+1.9%
Mar-2021	103.2%	+4.0%	101.8%	+2.8%
Apr-2021	104.3%	+5.2%	102.8%	+3.6%
12-Month Avg*	100.5%	+2.8%	99.8%	+1.8%

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

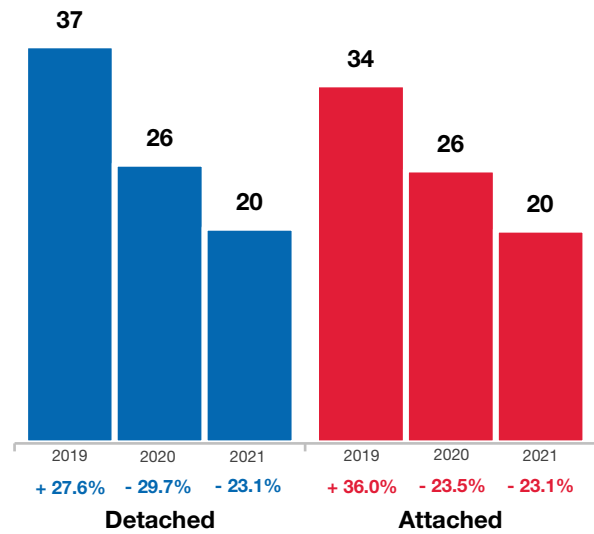
Historical Percent of Original List Price Received by Month



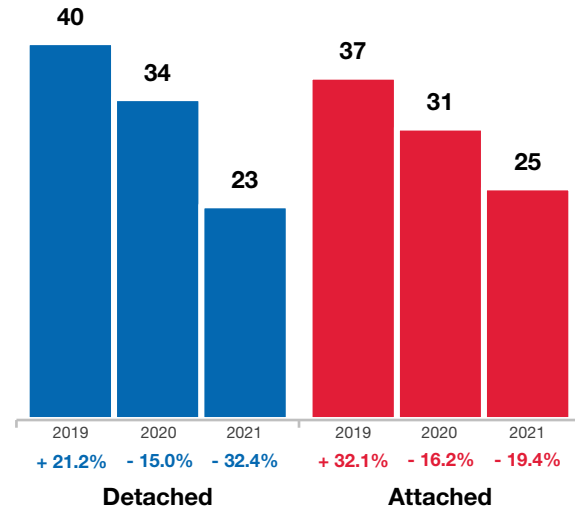
Days on Market Until Sale

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

April



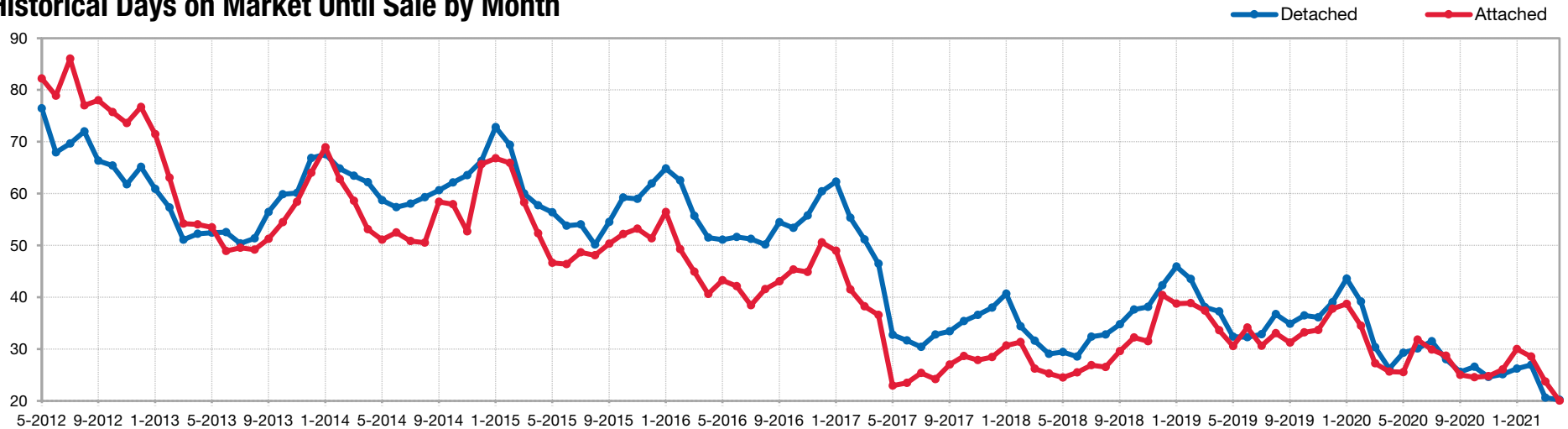
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	29	-9.4%	26	-16.1%
Jun-2020	30	-6.3%	32	-5.9%
Jul-2020	32	-3.0%	30	-3.2%
Aug-2020	28	-24.3%	29	-12.1%
Sep-2020	26	-25.7%	25	-19.4%
Oct-2020	27	-25.0%	25	-24.2%
Nov-2020	25	-30.6%	25	-26.5%
Dec-2020	25	-35.9%	26	-31.6%
Jan-2021	26	-40.9%	30	-23.1%
Feb-2021	27	-30.8%	29	-17.1%
Mar-2021	21	-30.0%	24	-11.1%
Apr-2021	20	-23.1%	20	-23.1%
12-Month Avg*	26	-24.8%	27	-18.9%

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

Historical Days on Market Until Sale by Month

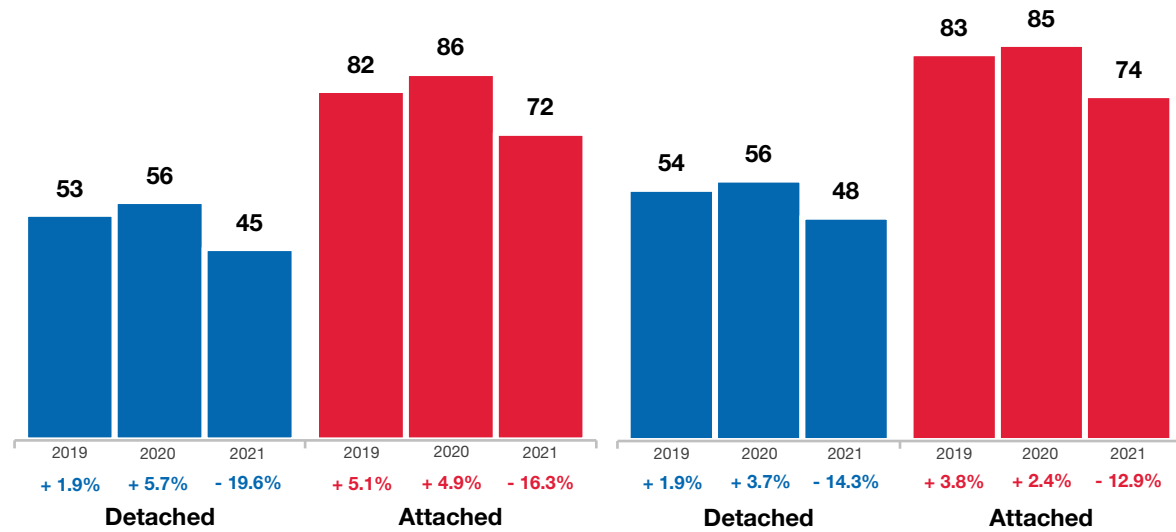


Housing Affordability Index

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.

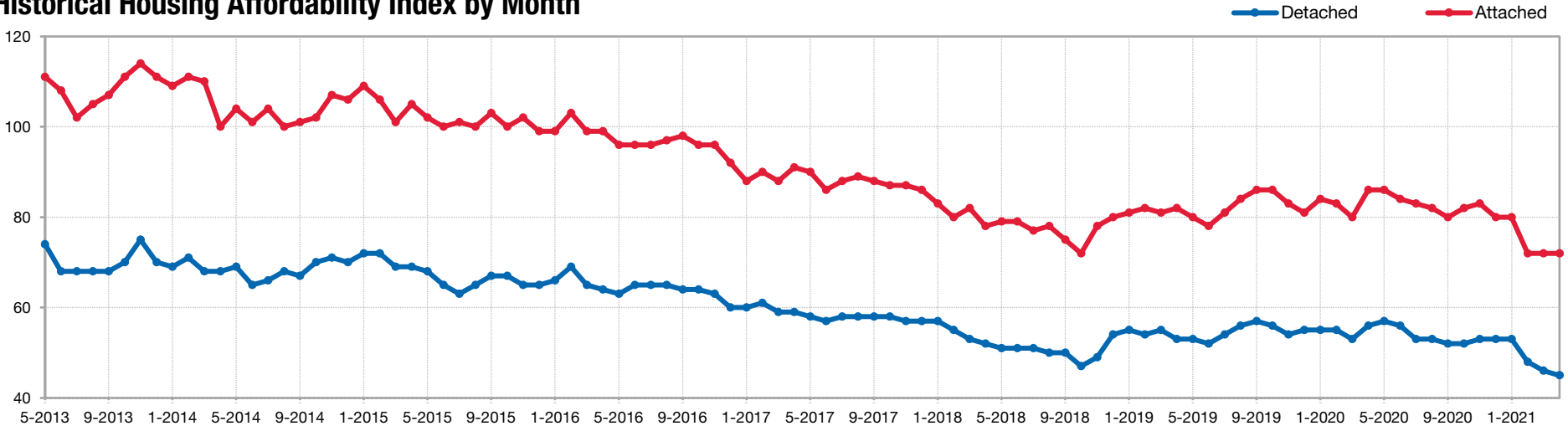
April

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	57	+7.5%	86	+7.5%
Jun-2020	56	+7.7%	84	+7.7%
Jul-2020	53	-1.9%	83	+2.5%
Aug-2020	53	-5.4%	82	-2.4%
Sep-2020	52	-8.8%	80	-7.0%
Oct-2020	52	-7.1%	82	-4.7%
Nov-2020	53	-1.9%	83	0.0%
Dec-2020	53	-3.6%	80	-1.2%
Jan-2021	53	-3.6%	80	-4.8%
Feb-2021	48	-12.7%	72	-13.3%
Mar-2021	46	-13.2%	72	-10.0%
Apr-2021	45	-19.6%	72	-16.3%
12-Month Avg	52	-5.2%	80	-3.5%

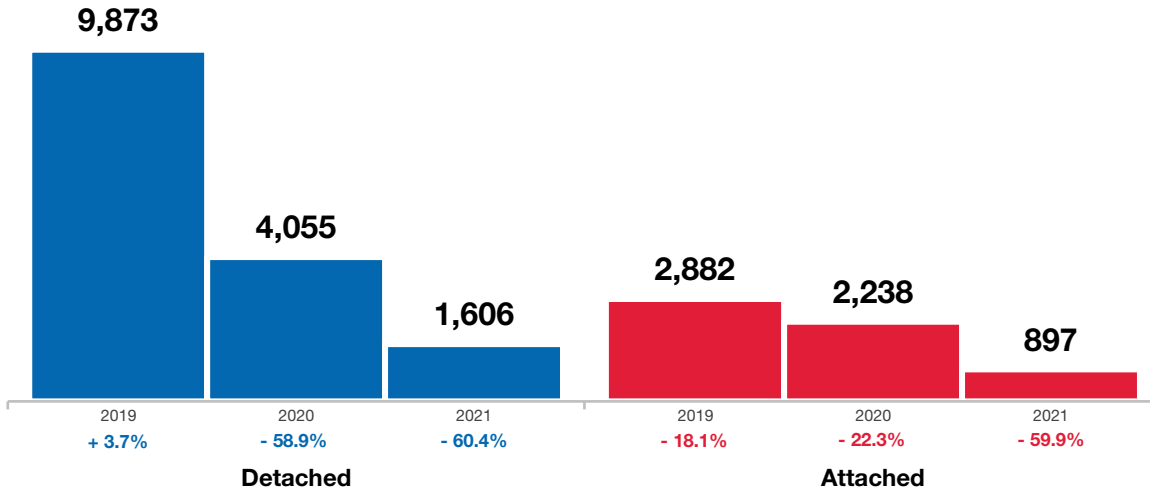
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

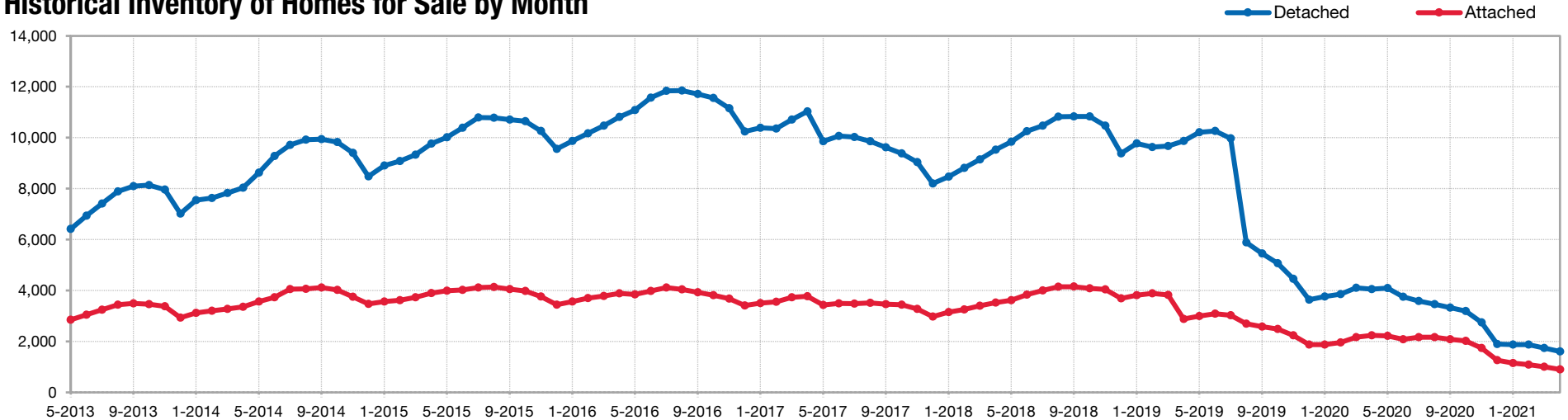
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	4,091	-59.9%	2,215	-26.1%
Jun-2020	3,746	-63.5%	2,077	-32.6%
Jul-2020	3,579	-64.1%	2,161	-28.4%
Aug-2020	3,458	-41.2%	2,163	-19.6%
Sep-2020	3,328	-38.9%	2,078	-19.2%
Oct-2020	3,185	-37.1%	2,015	-19.0%
Nov-2020	2,744	-38.4%	1,736	-22.4%
Dec-2020	1,889	-48.0%	1,265	-32.2%
Jan-2021	1,869	-50.3%	1,141	-39.2%
Feb-2021	1,872	-51.5%	1,083	-44.7%
Mar-2021	1,741	-57.6%	1,002	-53.6%
Apr-2021	1,606	-60.4%	897	-59.9%
12-Month Avg	5,892	-53.2%	2,432	-32.0%

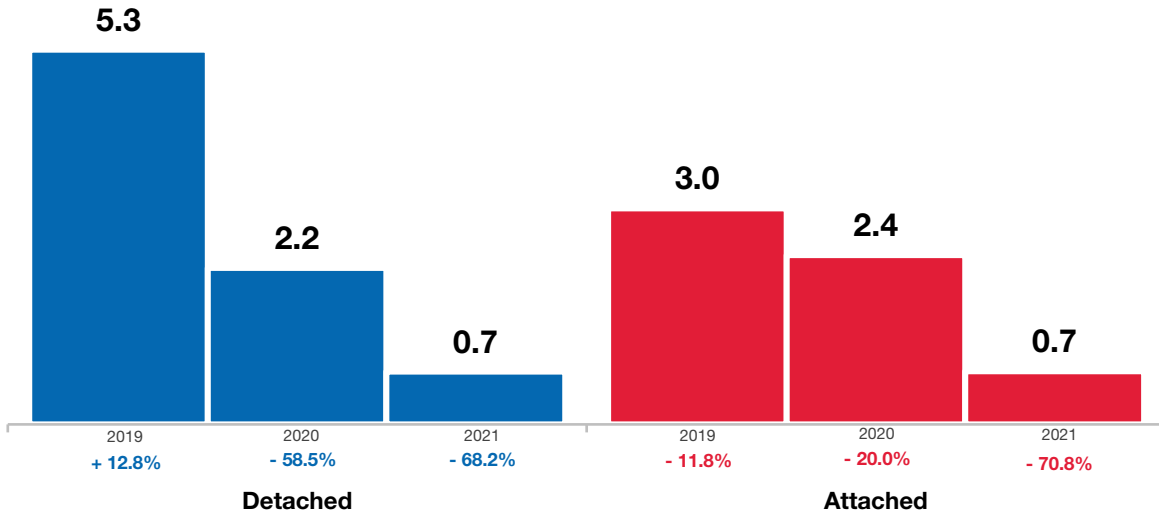
Historical Inventory of Homes for Sale by Month



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.

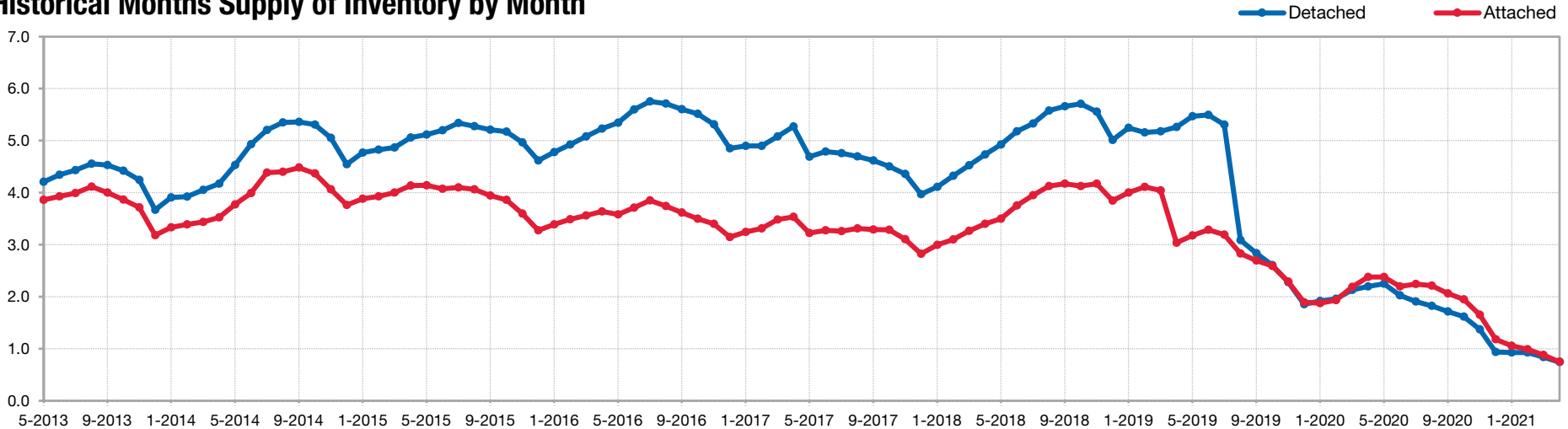
April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2020	2.2	-60.0%	2.4	-25.0%
Jun-2020	2.0	-63.6%	2.2	-33.3%
Jul-2020	1.9	-64.2%	2.2	-31.3%
Aug-2020	1.8	-41.9%	2.2	-21.4%
Sep-2020	1.7	-39.3%	2.1	-22.2%
Oct-2020	1.6	-38.5%	1.9	-26.9%
Nov-2020	1.4	-39.1%	1.7	-26.1%
Dec-2020	0.9	-52.6%	1.2	-36.8%
Jan-2021	0.9	-52.6%	1.1	-42.1%
Feb-2021	0.9	-55.0%	1.0	-47.4%
Mar-2021	0.8	-61.9%	0.9	-59.1%
Apr-2021	0.7	-68.2%	0.7	-70.8%
12-Month Avg*	1.4	-54.0%	1.6	-35.6%

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

Historical Months Supply of Inventory by Month



Total Market Overview

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

Key Metrics	Historical Sparkbars			4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	04-2019	04-2020	04-2021						
New Listings		3,012	3,854	+ 28.0%	14,580	14,474	- 0.7%		
Pending Sales		1,911	3,586	+ 87.7%	9,791	13,061	+ 33.4%		
Closed Sales		2,270	3,587	+ 58.0%	9,710	11,895	+ 22.5%		
Median Sales Price		\$605,000	\$729,283	+ 20.5%	\$599,000	\$695,000	+ 16.0%		
Average Sales Price		\$731,396	\$964,062	+ 31.8%	\$744,385	\$894,902	+ 20.2%		
\$ Volume of Closed Sales (in millions)		\$1,657	\$3,455	+ 108.5%	\$7,219	\$10,641	+ 47.4%		
Pct. of Orig. Price Received		99.1%	103.7%	+ 4.6%	98.5%	102.2%	+ 3.8%		
Days on Market		26	20	- 23.1%	33	24	- 27.3%		
Affordability Index		62	52	- 16.1%	63	55	- 12.7%		
Homes for Sale		6,293	2,503	- 60.2%	--	--	--		
Months Supply		2.3	0.7	- 69.6%	--	--	--		