

Monthly Indicators

May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

Closed Sales increased 72.6 percent for Detached homes and 64.6 percent for Attached homes. Pending Sales increased 16.6 percent for Detached homes and 7.9 percent for Attached homes.

The Median Sales Price was up 31.6 percent to \$950,000 for Detached homes and 24.7 percent to \$579,751 for Attached homes. Days on Market decreased 48.4 percent for Detached homes and 61.5 percent for Attached homes. Supply decreased 71.4 percent for Detached homes and 68.2 percent for Attached homes.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Monthly Snapshot

\$950,000 **\$579,751** **\$850,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

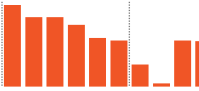
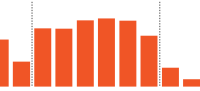
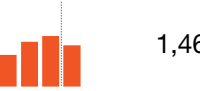
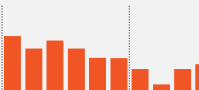
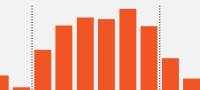
















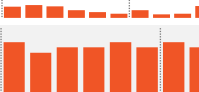
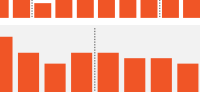




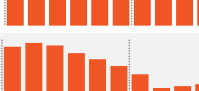
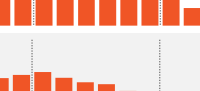

Median Sales Price
All Properties Combined

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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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			5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	05-2019	05-2020	05-2021						
New Listings				1,461	1,207	- 17.4%	6,257	5,871	- 6.2%
Pending Sales				1,039	1,211	+ 16.6%	4,153	5,302	+ 27.7%
Closed Sales				627	1,082	+ 72.6%	3,713	4,806	+ 29.4%
Days on Market				31	16	- 48.4%	38	18	- 52.6%
Median Sales Price				\$722,111	\$950,000	+ 31.6%	\$700,000	\$890,000	+ 27.1%
Average Sales Price				\$892,536	\$1,294,300	+ 45.0%	\$901,632	\$1,213,735	+ 34.6%
Pct. of Orig. Price Received				97.4%	104.9%	+ 7.7%	97.5%	103.0%	+ 5.6%
Housing Affordability Index				52	40	- 23.1%	53	43	- 18.9%
Inventory of Homes for Sale				2,559	954	- 62.7%	--	--	--
Months Supply of Inventory				2.8	0.8	- 71.4%	--	--	--

Single-Family Attached Activity Overview

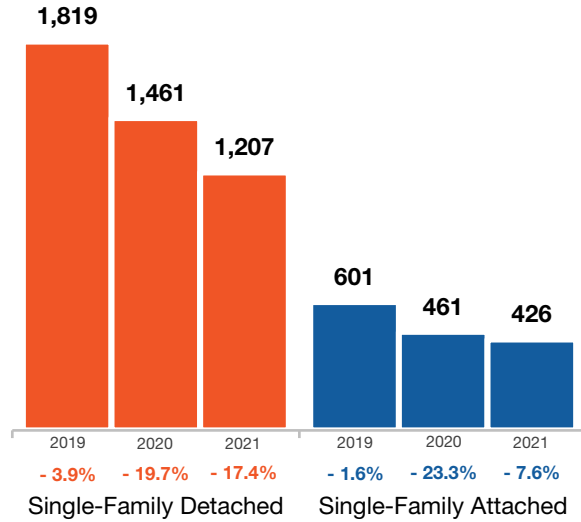
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	05-2019	05-2020	05-2021						
New Listings				461	426	- 7.6%	2,226	2,092	- 6.0%
Pending Sales				382	412	+ 7.9%	1,589	1,957	+ 23.2%
Closed Sales				226	372	+ 64.6%	1,437	1,839	+ 28.0%
Days on Market				26	10	- 61.5%	30	15	- 50.0%
Median Sales Price				\$465,000	\$579,751	+ 24.7%	\$470,000	\$555,000	+ 18.1%
Average Sales Price				\$523,890	\$658,345	+ 25.7%	\$535,698	\$639,163	+ 19.3%
Pct. of Orig. Price Received				98.0%	104.4%	+ 6.5%	98.4%	102.4%	+ 4.1%
Housing Affordability Index				80	66	- 17.5%	80	68	- 15.0%
Inventory of Homes for Sale				744	249	- 66.5%	--	--	--
Months Supply of Inventory				2.2	0.7	- 68.2%	--	--	--

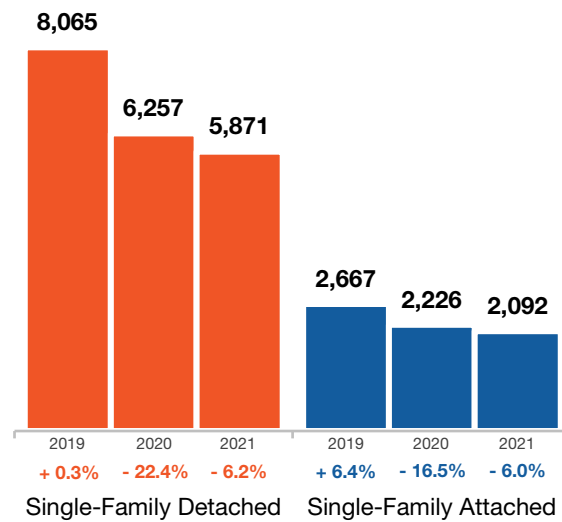
New Listings

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

May

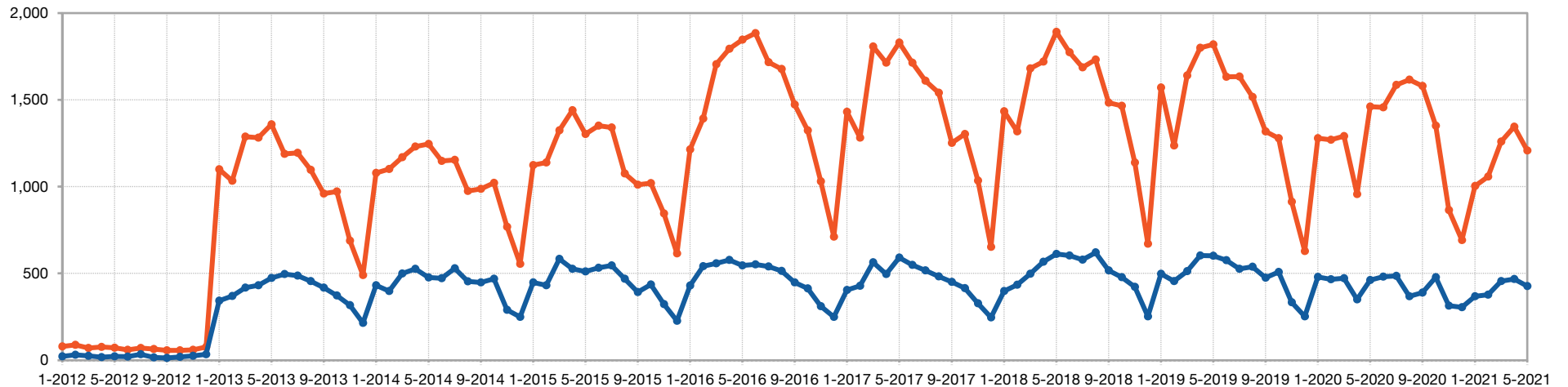


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2020	1,456	-10.8%	481	-16.5%
Jul-2020	1,585	-3.0%	485	-7.8%
Aug-2020	1,615	+6.5%	367	-31.8%
Sep-2020	1,580	+20.0%	388	-18.1%
Oct-2020	1,350	+5.6%	478	-5.9%
Nov-2020	865	-5.2%	314	-5.7%
Dec-2020	692	+10.2%	304	+20.6%
Jan-2021	1,003	-21.5%	367	-23.4%
Feb-2021	1,057	-16.8%	377	-19.1%
Mar-2021	1,259	-2.5%	455	-3.4%
Apr-2021	1,345	+40.5%	467	+33.8%
May-2021	1,207	-17.4%	426	-7.6%
12-Month Avg	1,251	-1.1%	409	-9.6%

Historical New Listings by Month

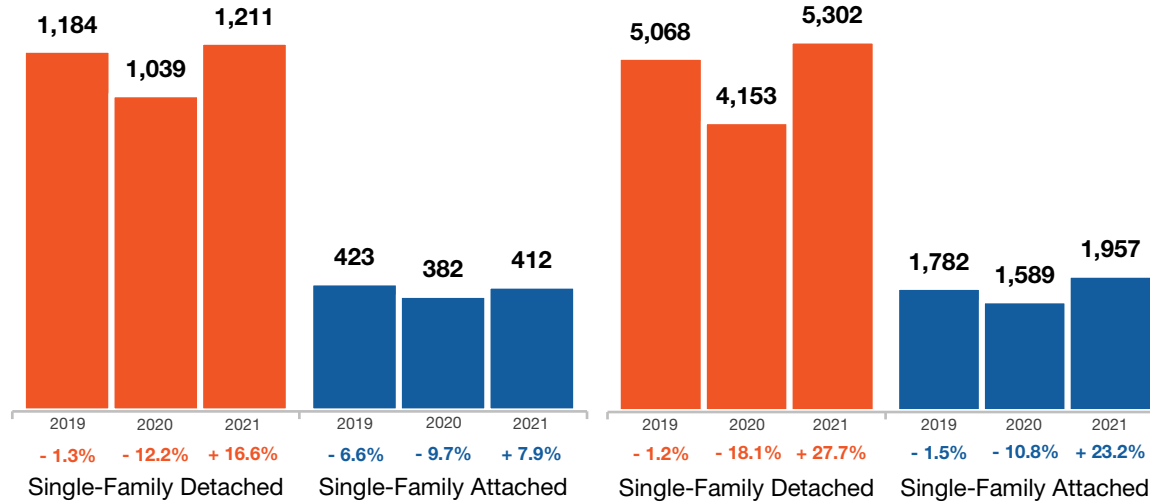


Pending Sales

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

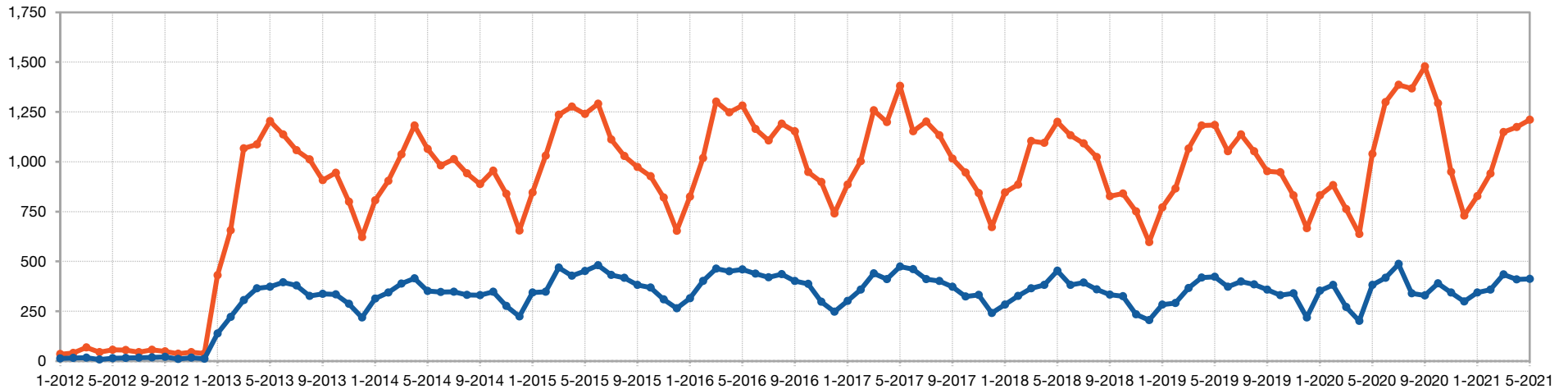
May

Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2020	1,299	+23.4%	417	+12.1%
Jul-2020	1,386	+21.9%	487	+22.1%
Aug-2020	1,367	+29.8%	339	-11.7%
Sep-2020	1,478	+55.1%	329	-8.1%
Oct-2020	1,293	+36.5%	390	+18.2%
Nov-2020	950	+14.3%	343	+1.2%
Dec-2020	730	+9.4%	299	+37.2%
Jan-2021	827	-0.5%	344	-2.5%
Feb-2021	941	+6.6%	358	-6.3%
Mar-2021	1,149	+50.6%	434	+60.1%
Apr-2021	1,174	+84.3%	409	+103.5%
May-2021	1,211	+16.6%	412	+7.9%
12-Month Avg	900	+27.9%	332	+14.3%

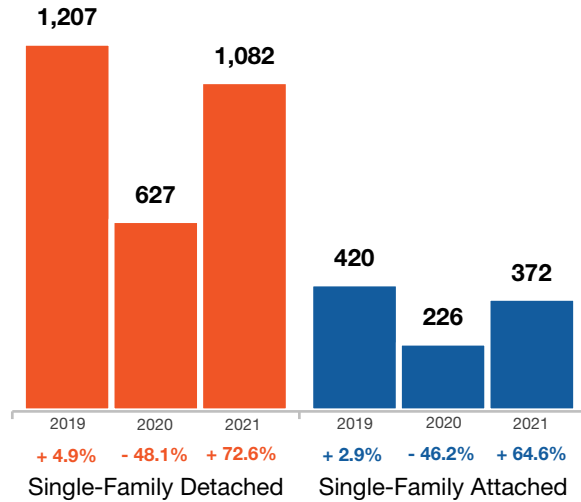
Historical Pending Sales by Month



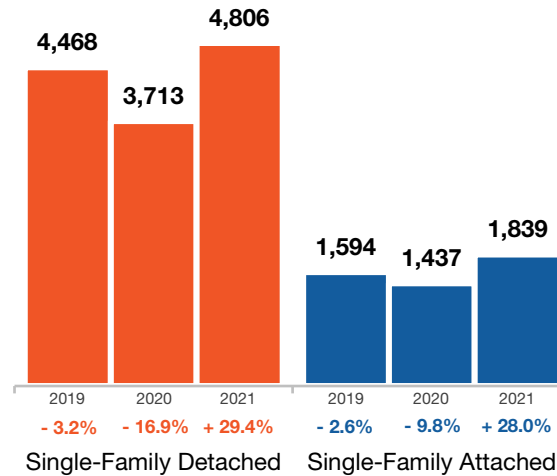
Closed Sales

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

May

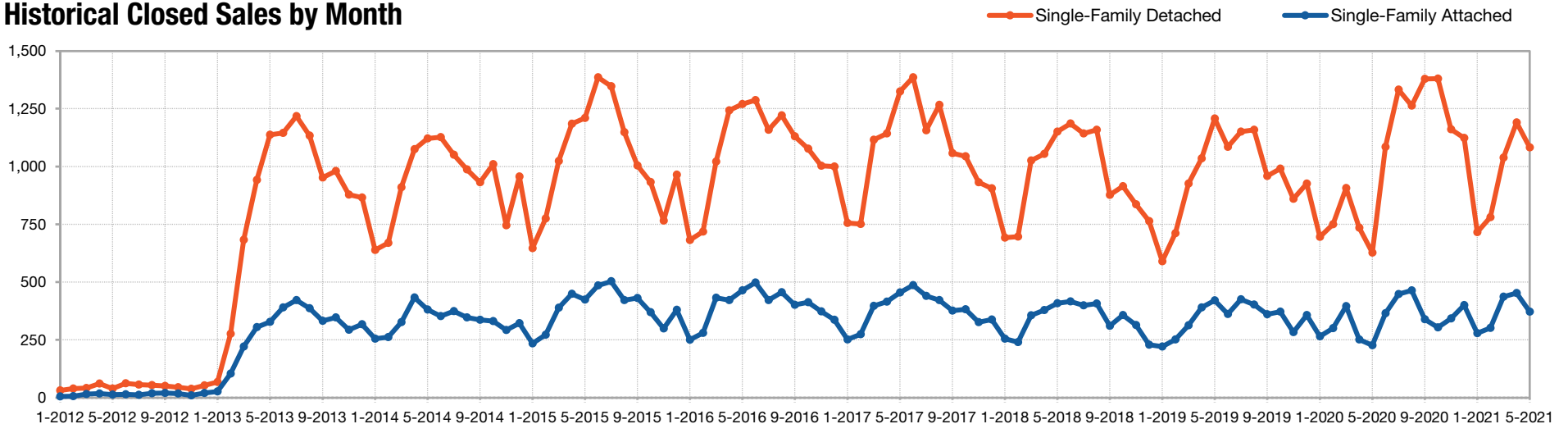


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,379	+43.8%	339	-5.8%
Oct-2020	1,380	+39.4%	303	-18.3%
Nov-2020	1,161	+35.0%	342	+20.8%
Dec-2020	1,123	+21.3%	400	+12.0%
Jan-2021	716	+3.0%	278	+4.9%
Feb-2021	780	+4.0%	301	+0.3%
Mar-2021	1,038	+14.6%	436	+10.4%
Apr-2021	1,190	+61.9%	452	+80.1%
May-2021	1,082	+72.6%	372	+64.6%
12-Month Avg	903	+24.8%	333	+12.6%

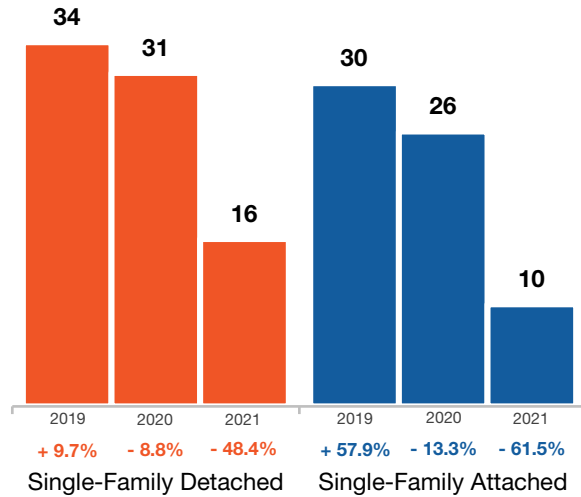
Historical Closed Sales by Month



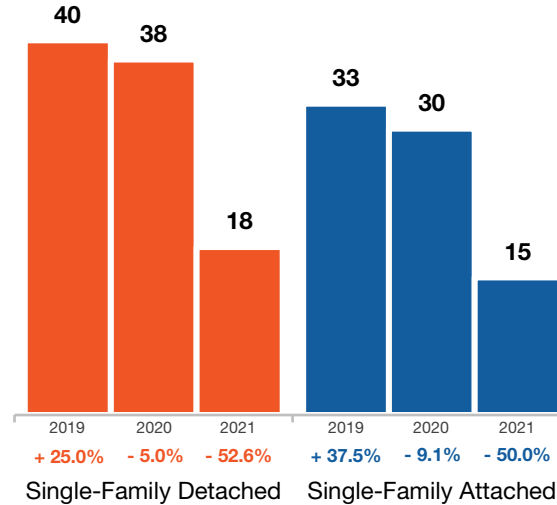
Days on Market Until Sale

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

May



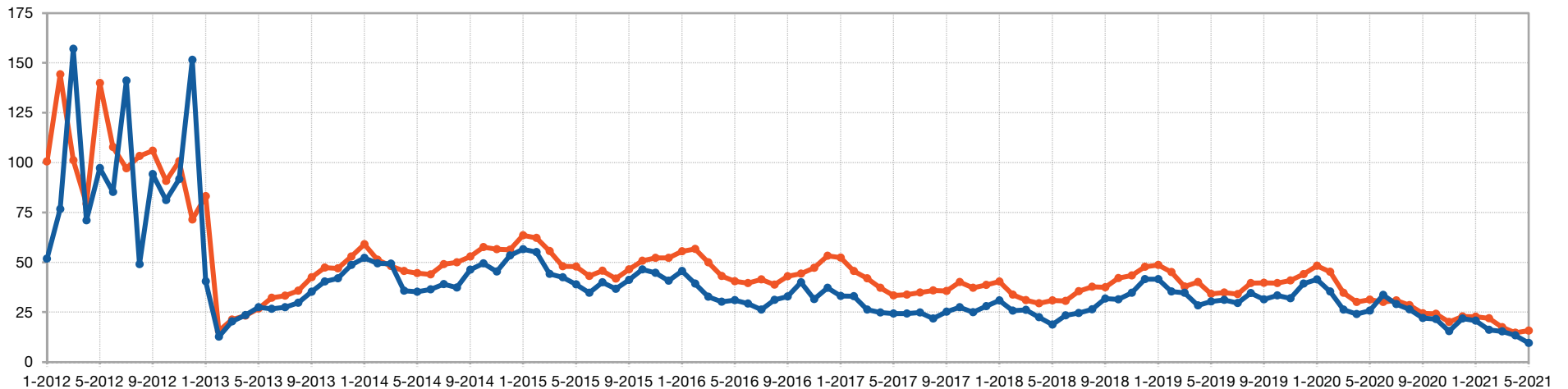
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	17	-51.4%	15	-42.3%
Apr-2021	15	-50.0%	13	-45.8%
May-2021	16	-48.4%	10	-61.5%
12-Month Avg*	38	-40.0%	32	-36.0%

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

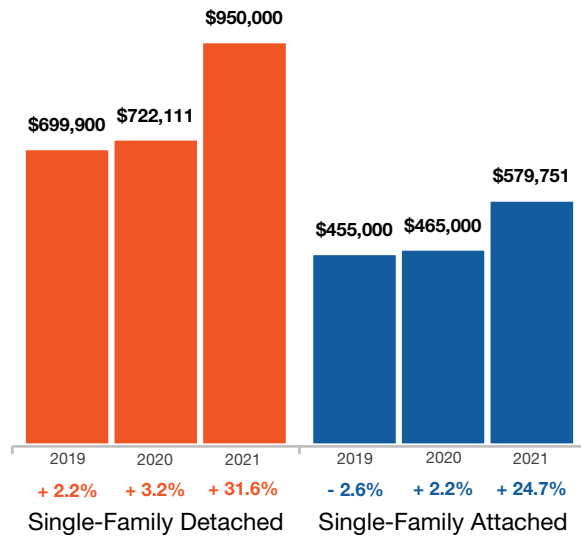
Historical Days on Market Until Sale by Month



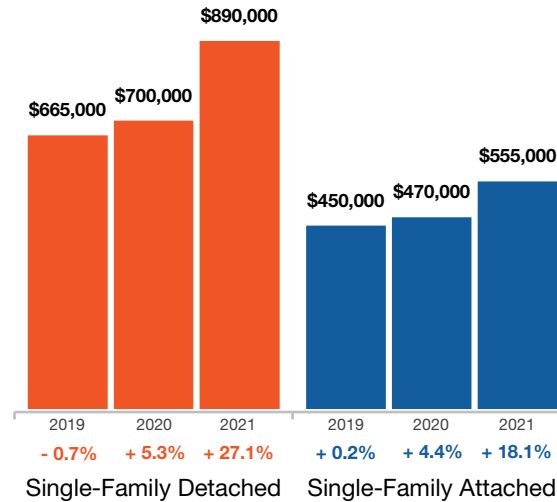
Median Sales Price

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

May



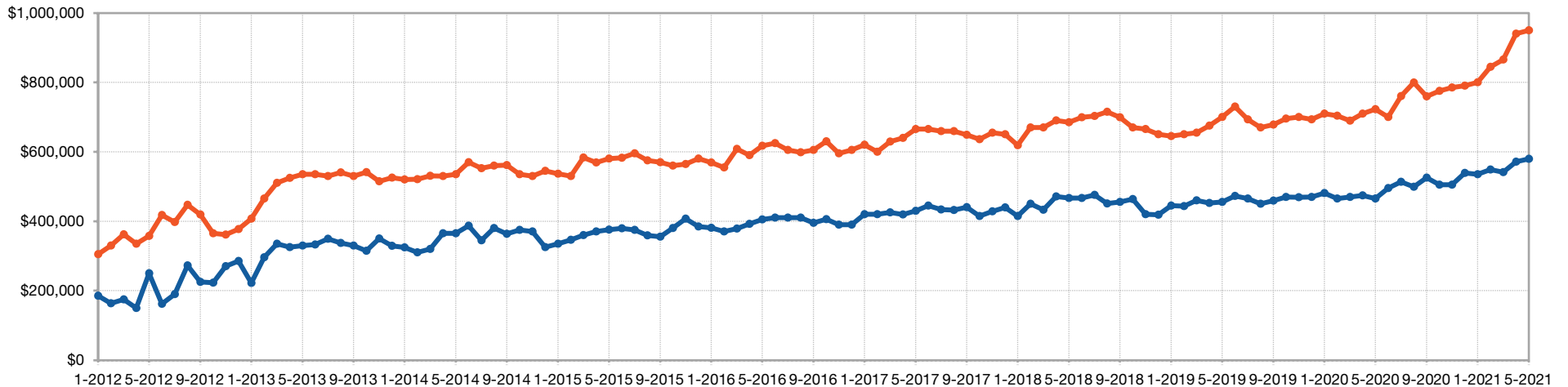
Year to Date



	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$758,995	+11.9%	\$525,000	+14.4%
Oct-2020	\$775,000	+11.5%	\$505,000	+7.4%
Nov-2020	\$785,000	+12.1%	\$505,000	+7.7%
Dec-2020	\$790,000	+14.0%	\$538,500	+14.6%
Jan-2021	\$800,000	+12.7%	\$535,000	+11.2%
Feb-2021	\$844,500	+20.0%	\$549,000	+18.1%
Mar-2021	\$865,000	+25.5%	\$541,000	+15.2%
Apr-2021	\$940,000	+32.4%	\$571,250	+20.6%
May-2021	\$950,000	+31.6%	\$579,751	+24.7%
12-Month Avg*	\$698,000	+15.8%	\$466,250	+13.0%

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

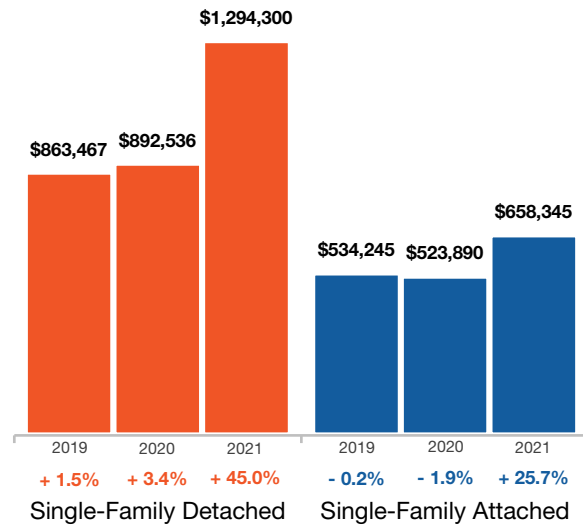
Historical Median Sales Price by Month



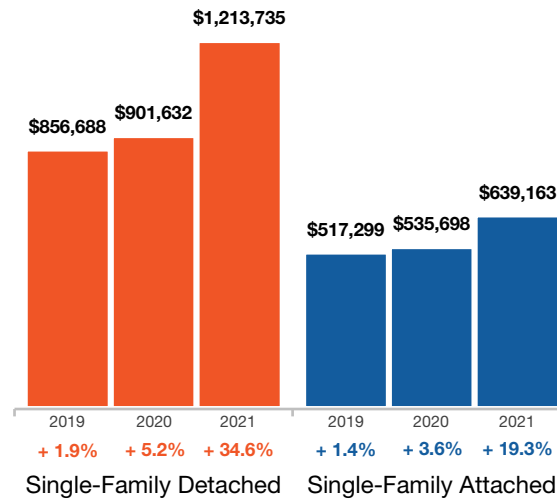
Average Sales Price

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

May



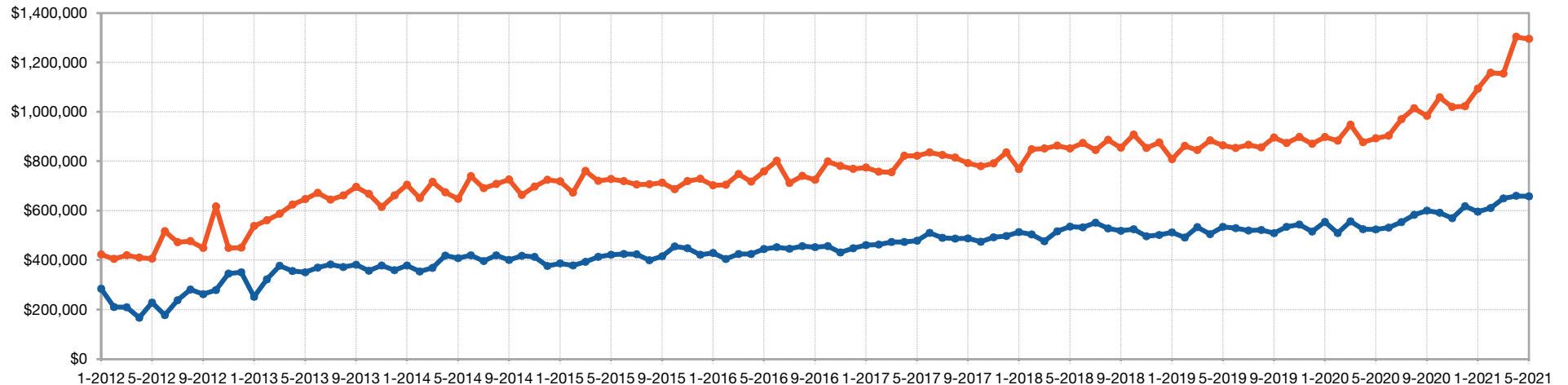
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$983,308	+9.8%	\$599,660	+17.8%
Oct-2020	\$1,057,651	+21.2%	\$590,956	+10.5%
Nov-2020	\$1,019,018	+13.5%	\$569,562	+4.6%
Dec-2020	\$1,022,259	+17.5%	\$617,849	+19.9%
Jan-2021	\$1,092,458	+21.7%	\$595,399	+7.4%
Feb-2021	\$1,157,602	+31.1%	\$610,624	+19.8%
Mar-2021	\$1,153,599	+21.8%	\$649,212	+16.7%
Apr-2021	\$1,302,648	+48.7%	\$659,606	+25.7%
May-2021	\$1,294,300	+45.0%	\$658,345	+25.7%
12-Month Avg*	\$1,080,806	+21.8%	\$601,635	+14.1%

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

Historical Average Sales Price by Month

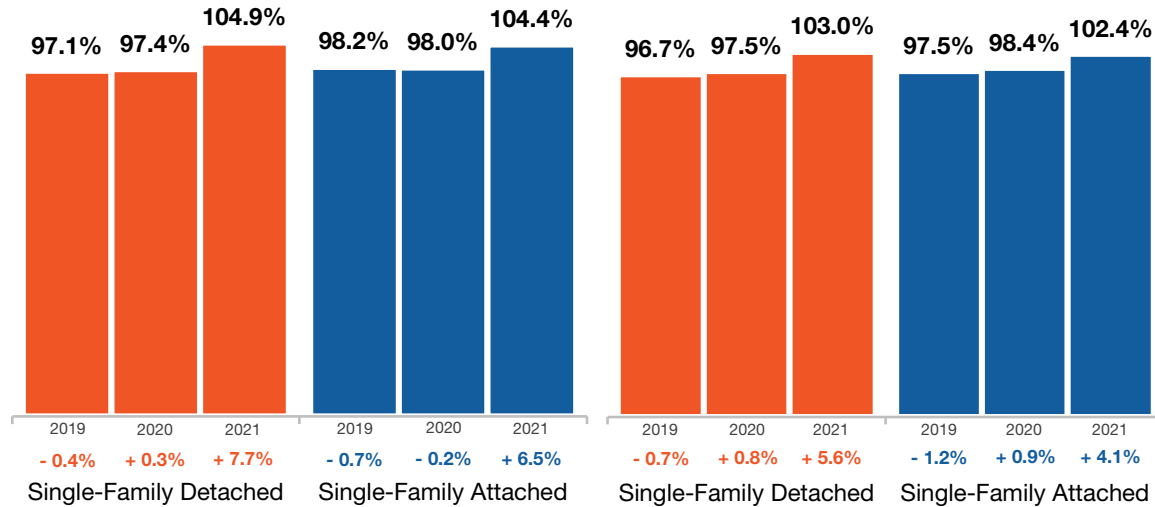


Percent of Original List Price Received

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.

May

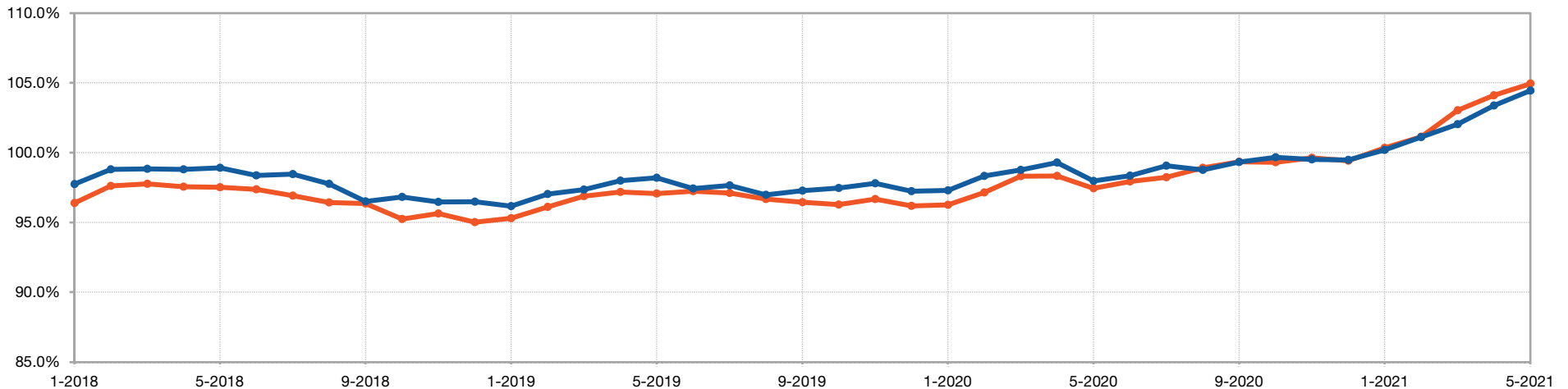
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	103.0%	+4.8%	102.0%	+3.2%
Apr-2021	104.1%	+5.9%	103.4%	+4.1%
May-2021	104.9%	+7.7%	104.4%	+6.5%
12-Month Avg*	100.5%	+3.6%	100.4%	+2.8%

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

Historical Percent of Original List Price Received by Month

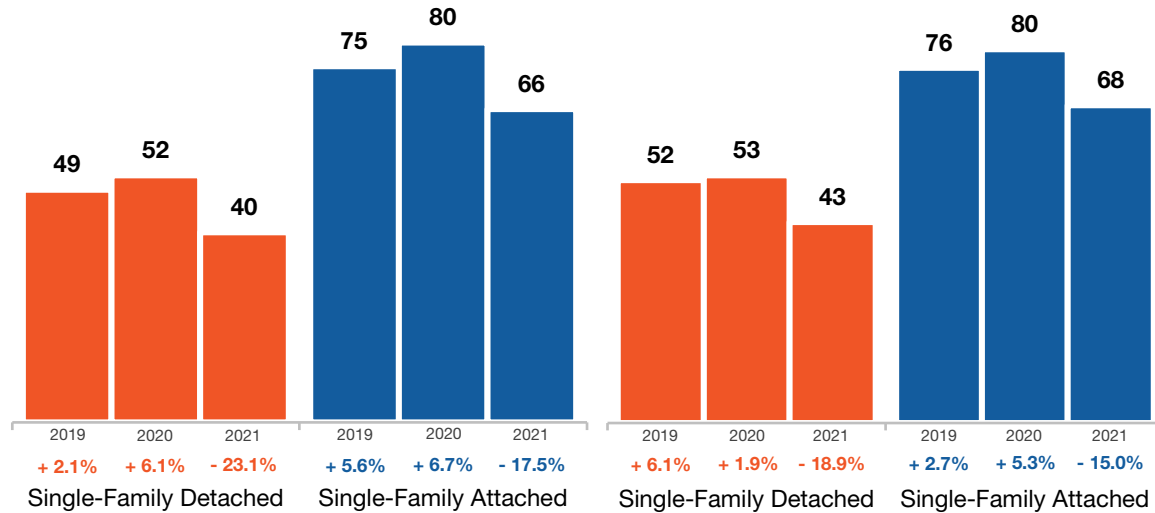


Housing Affordability Index

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.

May

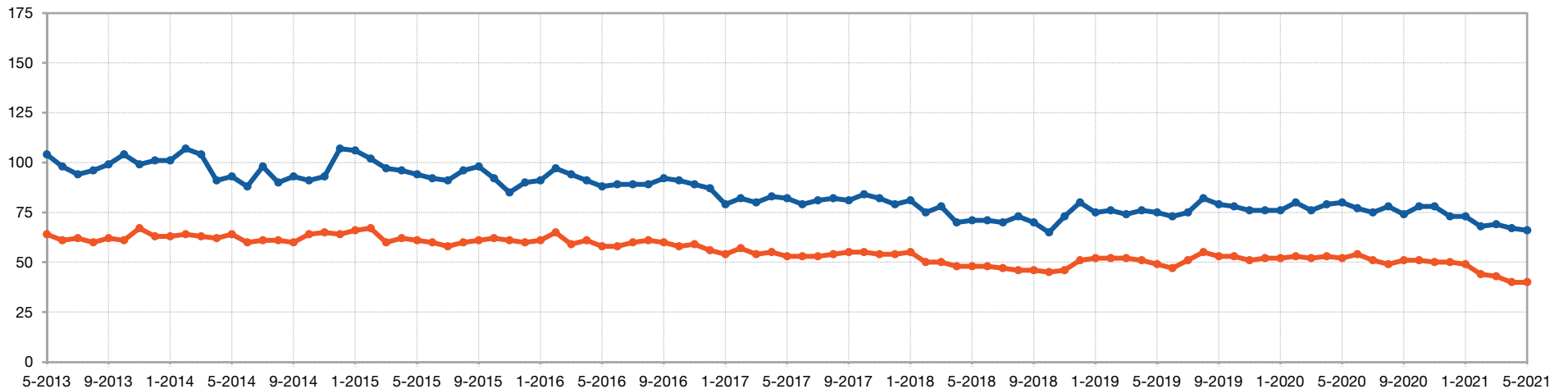
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	68	-15.0%
Mar-2021	43	-17.3%	69	-9.2%
Apr-2021	40	-24.5%	67	-15.2%
May-2021	40	-23.1%	66	-17.5%
12-Month Avg*	48	-12.1%	73	-10.3%

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

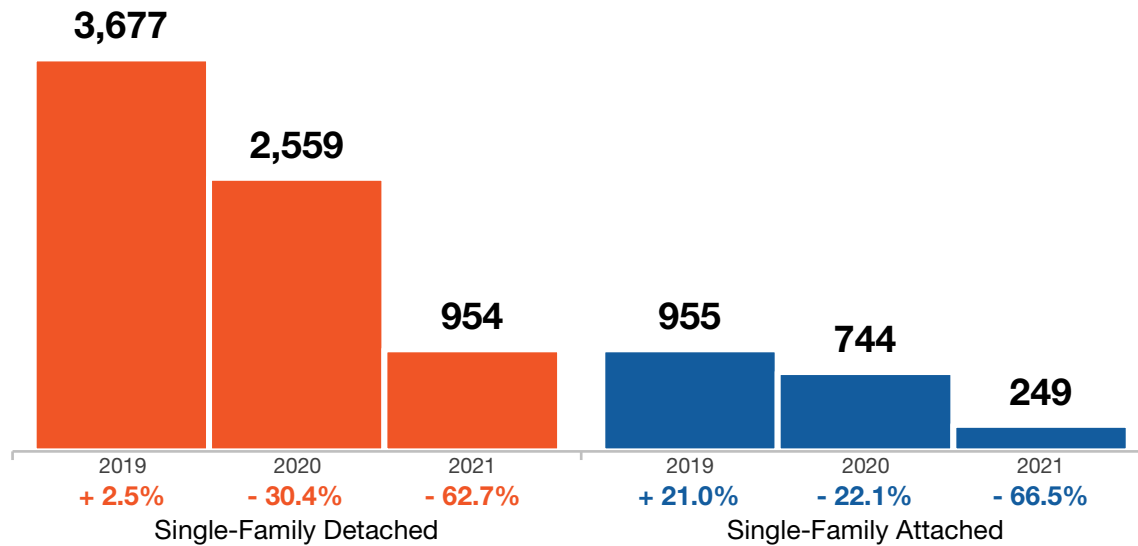
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

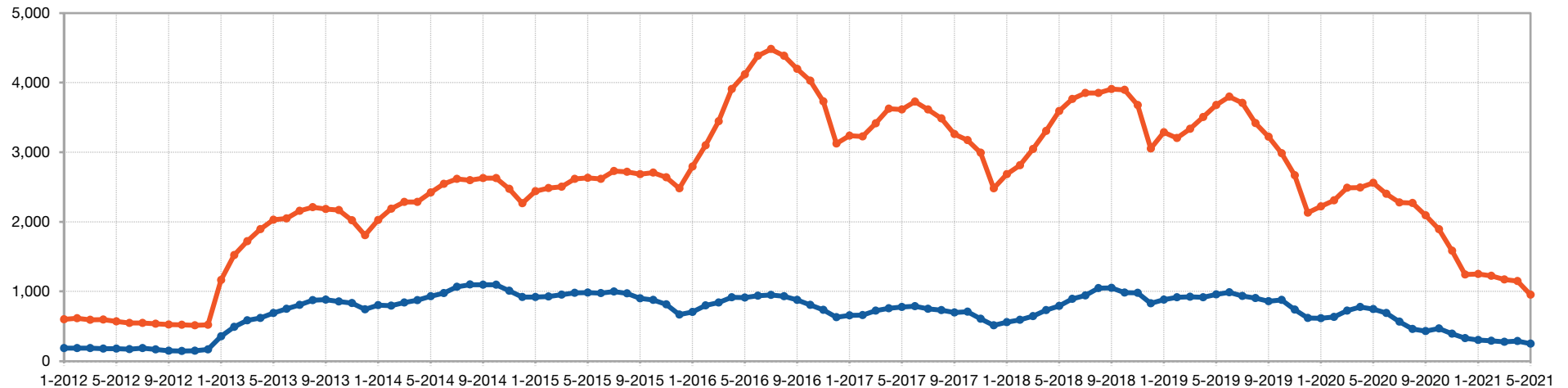
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2020	2,400	-36.8%	690	-29.9%
Jul-2020	2,278	-38.5%	565	-39.5%
Aug-2020	2,271	-33.5%	460	-49.0%
Sep-2020	2,094	-35.0%	429	-50.1%
Oct-2020	1,894	-36.5%	467	-46.7%
Nov-2020	1,585	-40.6%	393	-46.7%
Dec-2020	1,244	-41.6%	330	-46.5%
Jan-2021	1,249	-43.8%	302	-50.7%
Feb-2021	1,223	-47.0%	292	-53.9%
Mar-2021	1,169	-53.0%	276	-61.9%
Apr-2021	1,150	-53.8%	286	-63.1%
May-2021	954	-62.7%	249	-66.5%
12-Month Avg	2,832	-42.6%	783	-49.6%

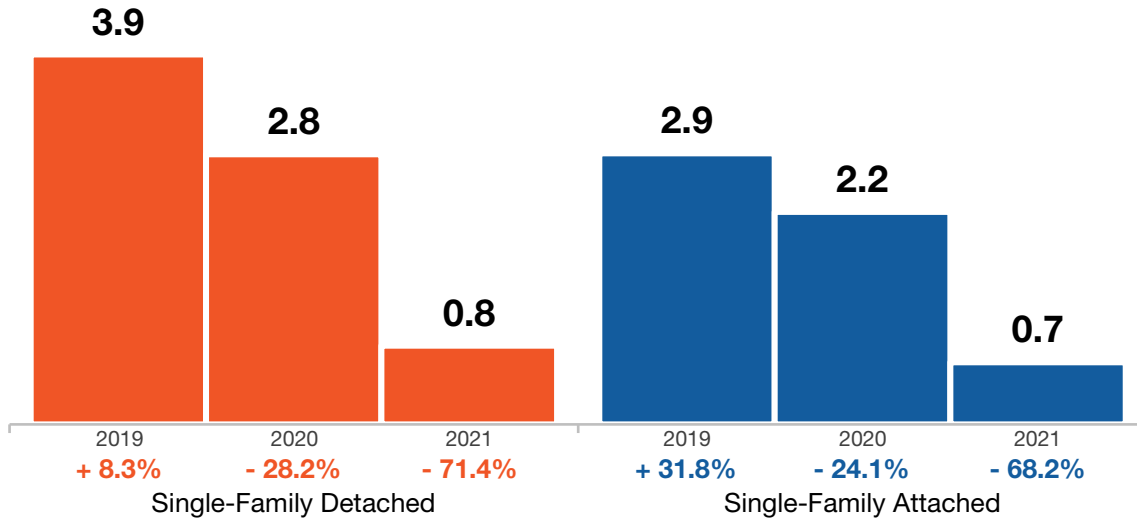
Historical Inventory of Homes for Sale by Month



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.

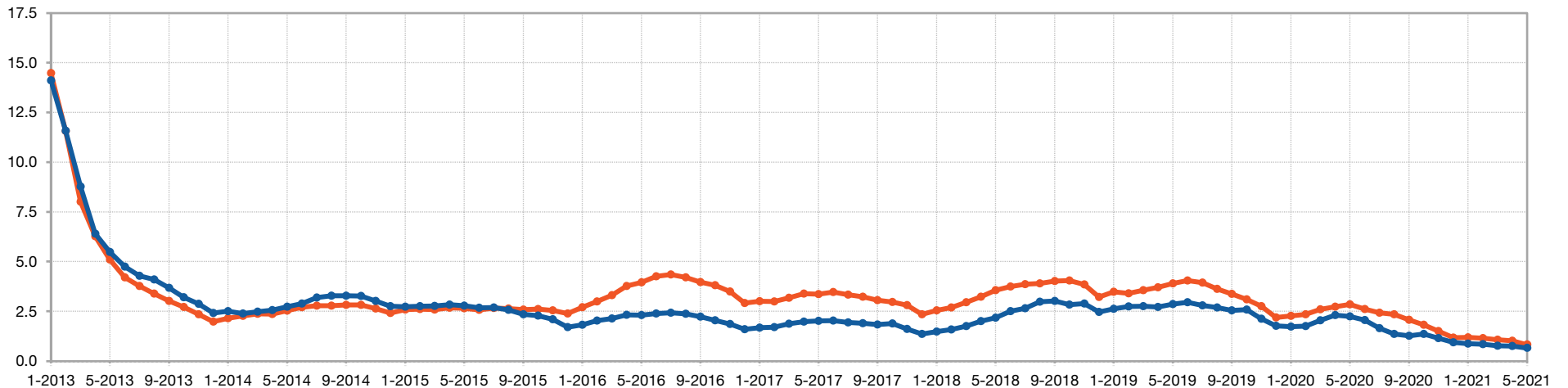
May



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2020	2.6	-35.0%	2.1	-30.0%
Jul-2020	2.4	-38.5%	1.6	-42.9%
Aug-2020	2.3	-36.1%	1.4	-48.1%
Sep-2020	2.1	-38.2%	1.3	-48.0%
Oct-2020	1.8	-41.9%	1.4	-46.2%
Nov-2020	1.5	-46.4%	1.1	-47.6%
Dec-2020	1.2	-45.5%	0.9	-50.0%
Jan-2021	1.2	-47.8%	0.9	-47.1%
Feb-2021	1.2	-47.8%	0.8	-52.9%
Mar-2021	1.1	-57.7%	0.8	-60.0%
Apr-2021	1.0	-63.0%	0.8	-65.2%
May-2021	0.8	-71.4%	0.7	-68.2%
12-Month Avg*	3.0	-46.3%	2.3	-50.3%

* Months Supply for all properties from June 2020 through May 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			5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	05-2019	05-2020	05-2021						
New Listings				1,944	1,650	- 15.1%	8,596	8,052	- 6.3%
Pending Sales				1,437	1,636	+ 13.8%	5,832	7,343	+ 25.9%
Closed Sales				871	1,464	+ 68.1%	5,238	6,728	+ 28.4%
Days on Market				29	14	- 51.7%	36	17	- 52.8%
Median Sales Price				\$635,000	\$850,000	+ 33.9%	\$631,750	\$779,000	+ 23.3%
Average Sales Price				\$792,955	\$1,136,868	+ 43.4%	\$801,399	\$1,059,540	+ 32.2%
Pct. of Orig. Price Received				97.6%	104.8%	+ 7.4%	97.8%	102.8%	+ 5.1%
Housing Affordability Index				59	45	- 23.7%	59	49	- 16.9%
Inventory of Homes for Sale				3,355	1,222	- 63.6%	--	--	--
Months Supply of Inventory				2.7	0.8	- 70.4%	--	--	--