

# Monthly Indicators

## September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

Closed Sales decreased 16.1 percent for Detached homes and 0.7 percent for Attached homes. Pending Sales decreased 12.6 percent for Detached homes and 10.6 percent for Attached homes. Inventory decreased 42.6 percent for Detached homes and 60.1 percent for Attached homes.

The Median Sales Price was up 15.9 percent to \$860,000 for Detached homes and 16.5 percent to \$565,000 for Attached homes. Days on Market decreased 19.2 percent for Detached homes and 20.0 percent for Attached homes. Supply decreased 47.1 percent for Detached homes and 66.7 percent for Attached homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

## Monthly Snapshot

**- 11.1%**

**+ 15.2%**

**- 49.3%**

One Year Change in  
**Closed Sales**  
All Properties

One Year Change in  
**Median Sales Price**  
All Properties

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			9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	09-2019	09-2020	09-2021						
<b>New Listings</b>		2,777	<b>2,159</b>	- 22.3%	23,363	<b>22,992</b>	- 1.6%		
<b>Pending Sales</b>		2,457	<b>2,147</b>	- 12.6%	18,359	<b>19,670</b>	+ 7.1%		
<b>Closed Sales</b>		2,534	<b>2,125</b>	- 16.1%	17,126	<b>19,031</b>	+ 11.1%		
<b>Median Sales Price</b>		\$742,000	<b>\$860,000</b>	+ 15.9%	\$700,000	<b>\$840,000</b>	+ 20.0%		
<b>Average Sales Price</b>		\$973,741	<b>\$1,150,684</b>	+ 18.2%	\$900,616	<b>\$1,122,798</b>	+ 24.7%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$2,467	<b>\$2,445</b>	- 0.9%	\$15,414	<b>\$21,367</b>	+ 38.6%		
<b>Pct. of Orig. Price Received</b>		99.9%	<b>101.4%</b>	+ 1.5%	98.9%	<b>103.2%</b>	+ 4.3%		
<b>Days on Market Until Sale</b>		26	<b>21</b>	- 19.2%	31	<b>21</b>	- 32.3%		
<b>Housing Affordability Index</b>		52	<b>44</b>	- 15.4%	56	<b>45</b>	- 19.6%		
<b>Inventory of Homes for Sale</b>		3,345	<b>1,919</b>	- 42.6%	--	<b>--</b>	--		
<b>Months Supply of Inventory</b>		1.7	<b>0.9</b>	- 47.1%	--	<b>--</b>	--		

# Attached Market Overview

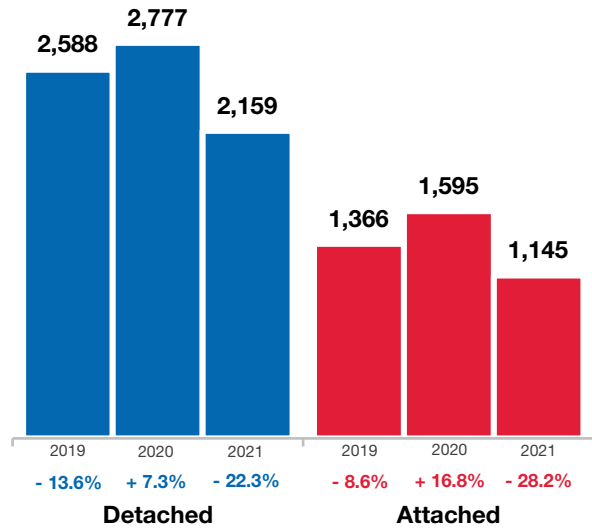
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	09-2019	09-2020	09-2021						
<b>New Listings</b>		1,595	<b>1,145</b>	- 28.2%	13,184	<b>12,702</b>	- 3.7%		
<b>Pending Sales</b>		1,323	<b>1,183</b>	- 10.6%	9,526	<b>11,425</b>	+ 19.9%		
<b>Closed Sales</b>		1,240	<b>1,231</b>	- 0.7%	8,815	<b>11,113</b>	+ 26.1%		
<b>Median Sales Price</b>		\$485,000	<b>\$565,000</b>	+ 16.5%	\$455,000	<b>\$537,000</b>	+ 18.0%		
<b>Average Sales Price</b>		\$573,744	<b>\$679,000</b>	+ 18.3%	\$534,062	<b>\$632,516</b>	+ 18.4%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$709	<b>\$835</b>	+ 17.8%	\$4,695	<b>\$7,029</b>	+ 49.7%		
<b>Pct. of Orig. Price Received</b>		99.4%	<b>101.8%</b>	+ 2.4%	98.9%	<b>102.2%</b>	+ 3.3%		
<b>Days on Market Until Sale</b>		25	<b>20</b>	- 20.0%	29	<b>21</b>	- 27.6%		
<b>Housing Affordability Index</b>		80	<b>67</b>	- 16.3%	85	<b>70</b>	- 17.6%		
<b>Inventory of Homes for Sale</b>		2,088	<b>834</b>	- 60.1%	--	--	--		
<b>Months Supply of Inventory</b>		2.1	<b>0.7</b>	- 66.7%	--	--	--		

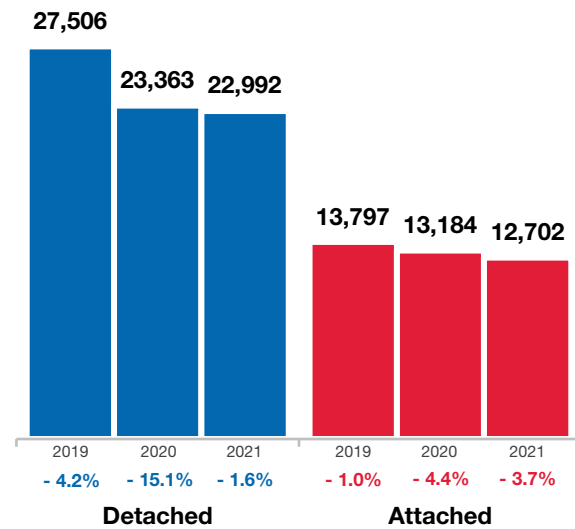
# New Listings

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

## September

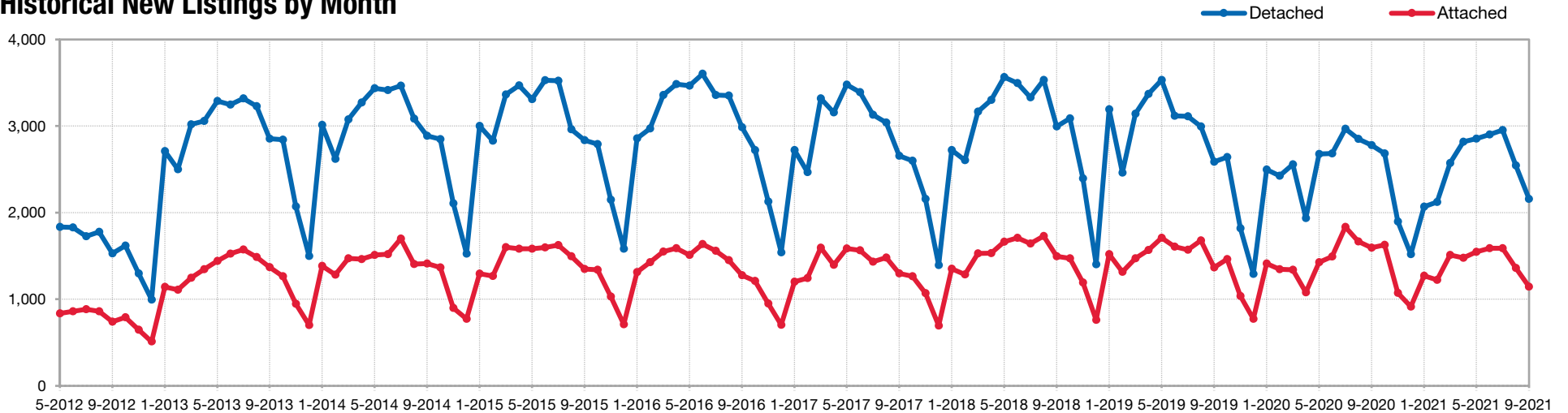


## Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020		2,683	+1.6%	1,628	+11.3%
Nov-2020		1,897	+4.2%	1,072	+3.5%
Dec-2020		1,519	+17.6%	914	+18.5%
Jan-2021		2,069	-17.1%	1,271	-9.9%
Feb-2021		2,123	-12.4%	1,222	-9.1%
Mar-2021		2,572	+0.6%	1,509	+12.6%
Apr-2021		2,817	+45.5%	1,476	+37.0%
May-2021		2,852	+6.6%	1,545	+8.3%
Jun-2021		2,902	+8.2%	1,587	+6.4%
Jul-2021		2,953	-0.4%	1,588	-13.5%
Aug-2021		2,545	-10.7%	1,359	-18.4%
<b>Sep-2021</b>	<b>2,159</b>	<b>2,159</b>	<b>-22.3%</b>	<b>1,145</b>	<b>-28.2%</b>
12-Month Avg		2,424	-0.1%	1,360	-0.8%

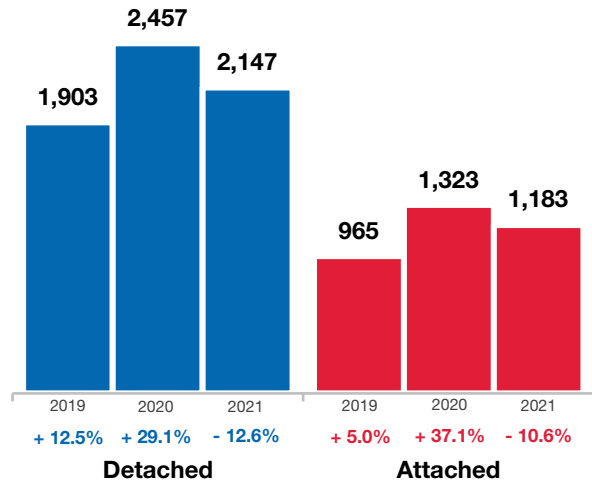
## Historical New Listings by Month



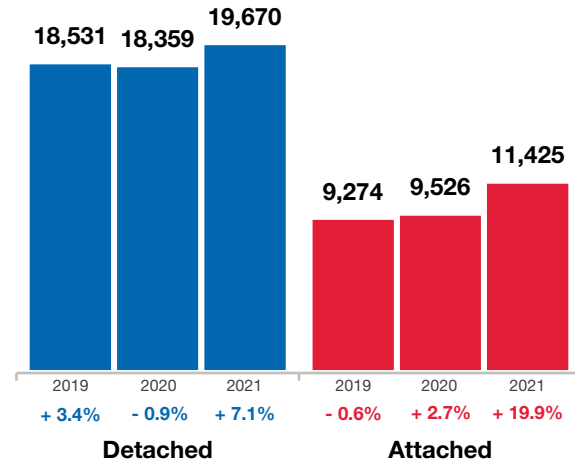
# Pending Sales

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

## September

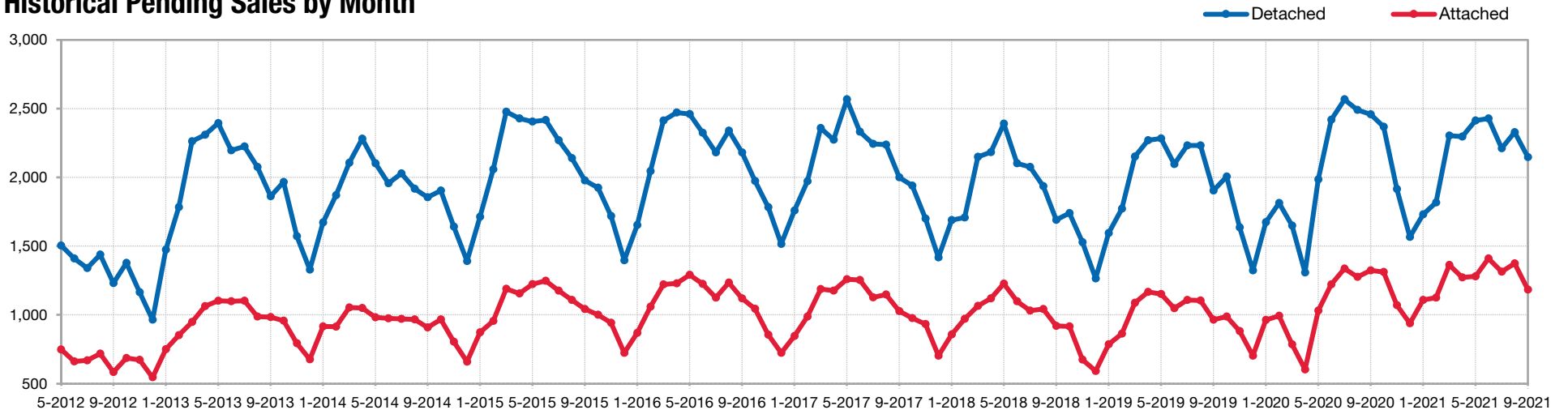


## Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	2,368	+18.0%	1,312	+32.9%
Nov-2020	1,914	+17.0%	1,069	+21.2%
Dec-2020	1,565	+18.3%	938	+33.6%
Jan-2021	1,730	+3.3%	1,108	+15.2%
Feb-2021	1,816	+0.2%	1,125	+13.4%
Mar-2021	2,303	+39.7%	1,362	+73.5%
Apr-2021	2,296	+75.5%	1,271	+110.8%
May-2021	2,413	+21.6%	1,279	+24.2%
Jun-2021	2,427	+0.4%	1,410	+15.6%
Jul-2021	2,211	-13.9%	1,314	-1.6%
Aug-2021	2,327	-6.5%	1,373	+7.6%
<b>Sep-2021</b>	<b>2,147</b>	<b>-12.6%</b>	<b>1,183</b>	<b>-10.6%</b>
12-Month Avg	1,944	+9.4%	1,008	+21.9%

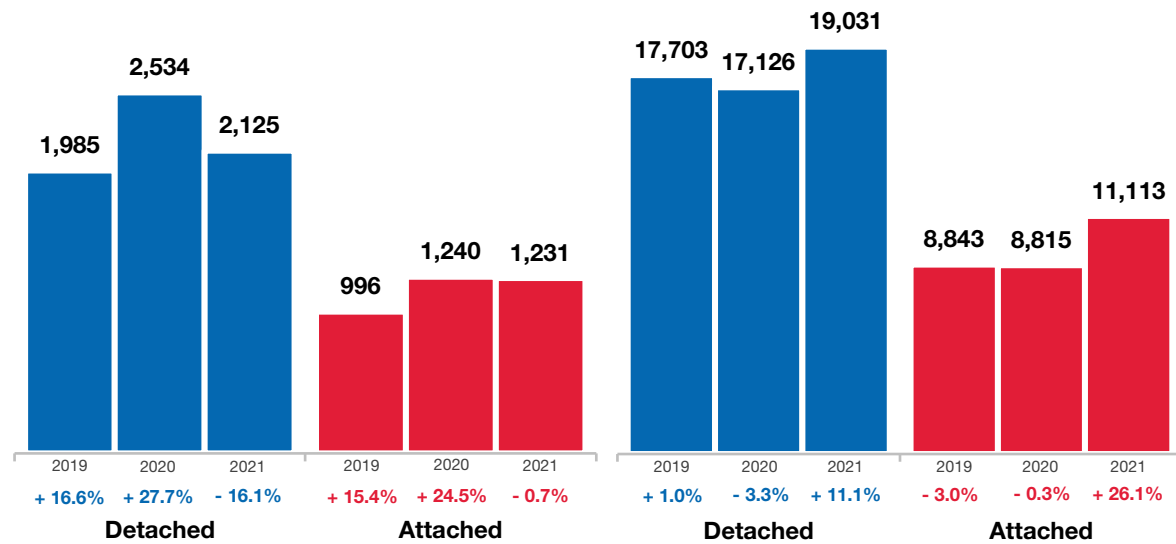
## Historical Pending Sales by Month



# Closed Sales

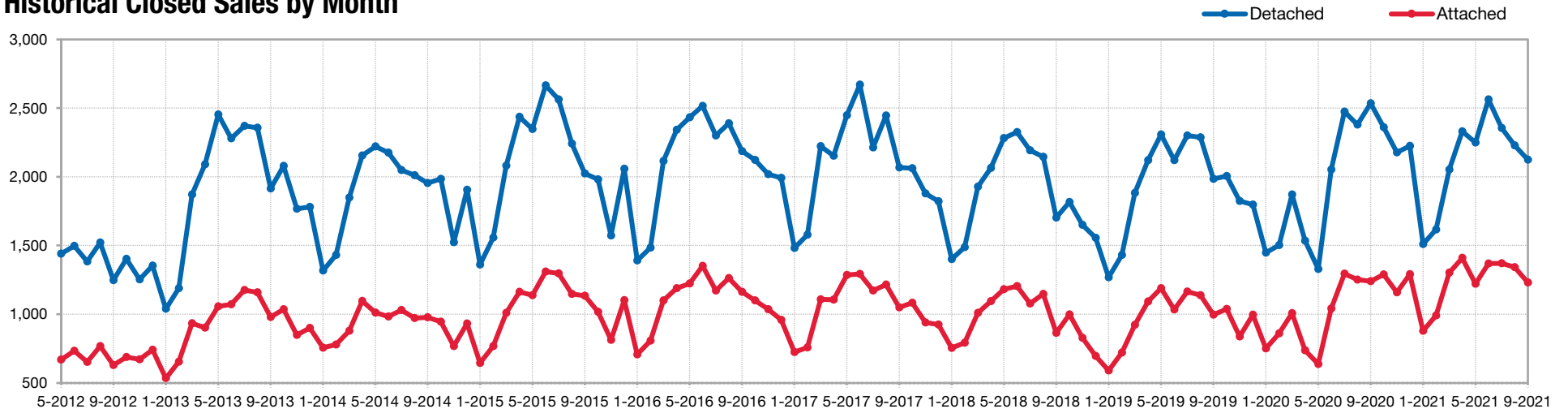
A count of the actual sales that closed in a given month.

## September



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020		2,360	+17.7%	1,289	+24.3%
Nov-2020		2,177	+19.4%	1,158	+38.2%
Dec-2020		2,225	+23.7%	1,291	+29.6%
Jan-2021		1,511	+4.4%	878	+17.1%
Feb-2021		1,616	+7.5%	991	+15.4%
Mar-2021		2,052	+9.6%	1,303	+29.4%
Apr-2021		2,330	+51.9%	1,409	+91.2%
May-2021		2,249	+69.4%	1,221	+92.0%
Jun-2021		2,564	+25.0%	1,369	+31.5%
Jul-2021		2,355	-4.8%	1,370	+5.9%
Aug-2021		2,229	-6.3%	1,341	+7.2%
<b>Sep-2021</b>		<b>2,125</b>	<b>-16.1%</b>	<b>1,231</b>	<b>-0.7%</b>
12-Month Avg		1,896	+13.4%	974	+27.1%

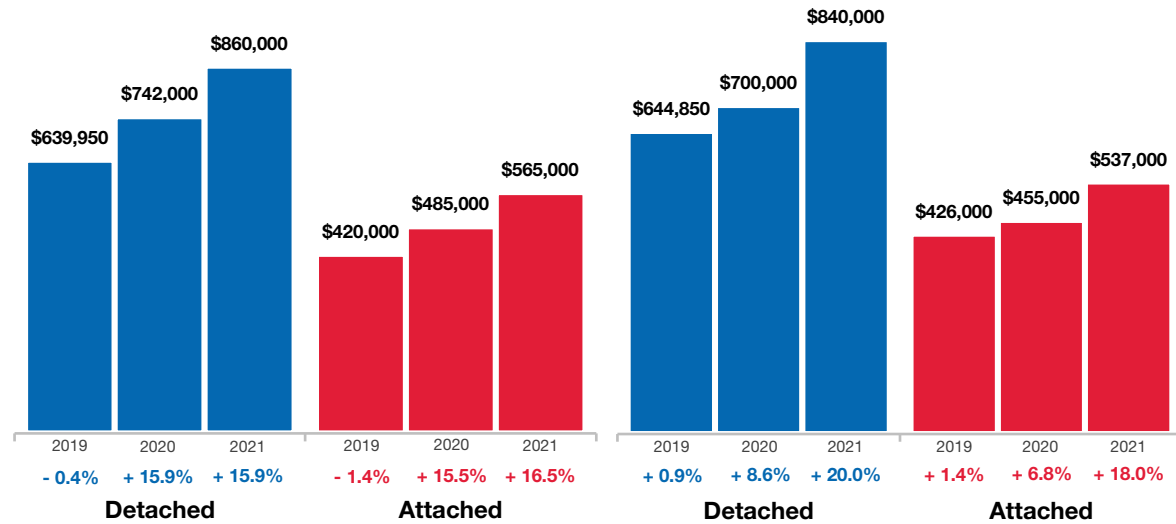
## Historical Closed Sales by Month



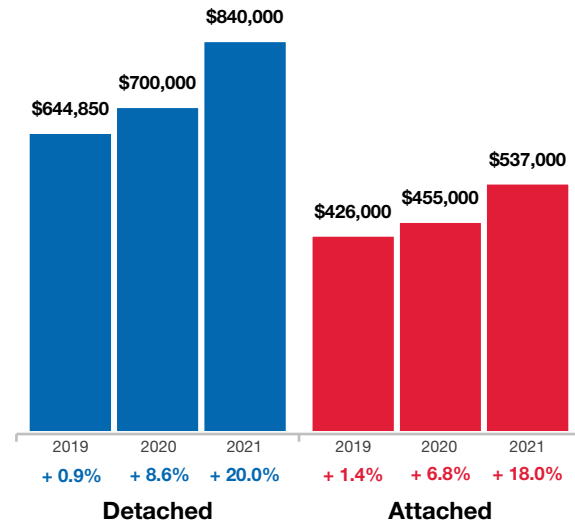
# Median Sales Price

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

## September



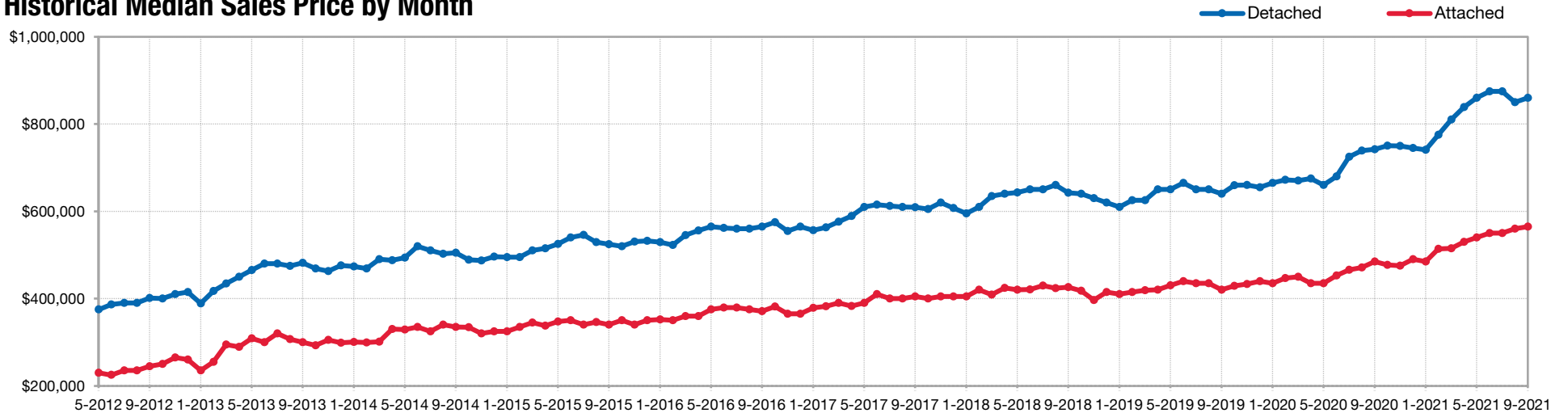
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	\$750,500	+13.8%	\$477,000	+11.2%
Nov-2020	\$750,000	+13.6%	\$475,500	+9.8%
Dec-2020	\$745,000	+13.7%	\$490,000	+11.4%
Jan-2021	\$741,000	+11.4%	\$485,000	+11.5%
Feb-2021	\$775,000	+15.3%	\$514,000	+15.0%
Mar-2021	\$810,000	+20.8%	\$515,000	+14.4%
Apr-2021	\$838,438	+24.2%	\$530,000	+21.8%
May-2021	\$860,000	+30.3%	\$540,000	+24.1%
Jun-2021	\$875,000	+28.7%	\$550,000	+21.4%
Jul-2021	\$875,000	+20.7%	\$550,000	+18.0%
Aug-2021	\$850,000	+15.0%	\$560,000	+18.9%
<b>Sep-2021</b>	<b>\$860,000</b>	<b>+15.9%</b>	<b>\$565,000</b>	<b>+16.5%</b>
12-Month Avg*	\$690,000	+18.1%	\$450,000	+16.7%

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

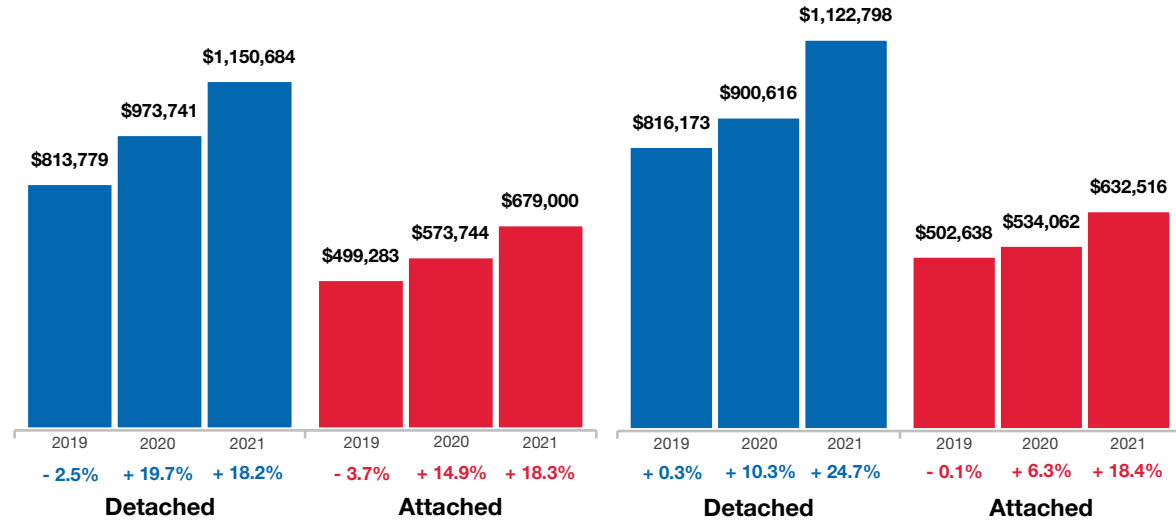
## Historical Median Sales Price by Month



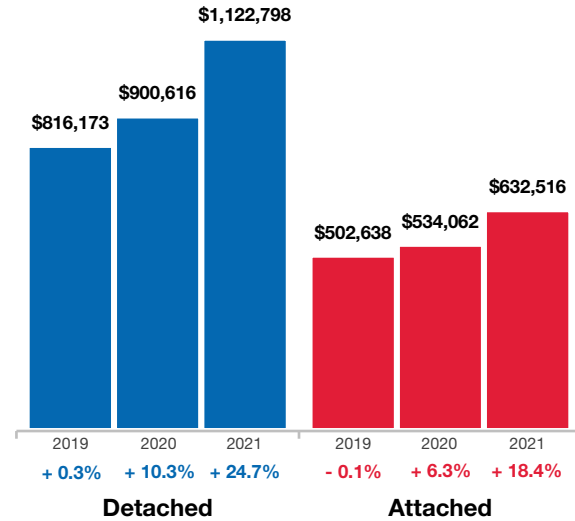
# Average Sales Price

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

## September



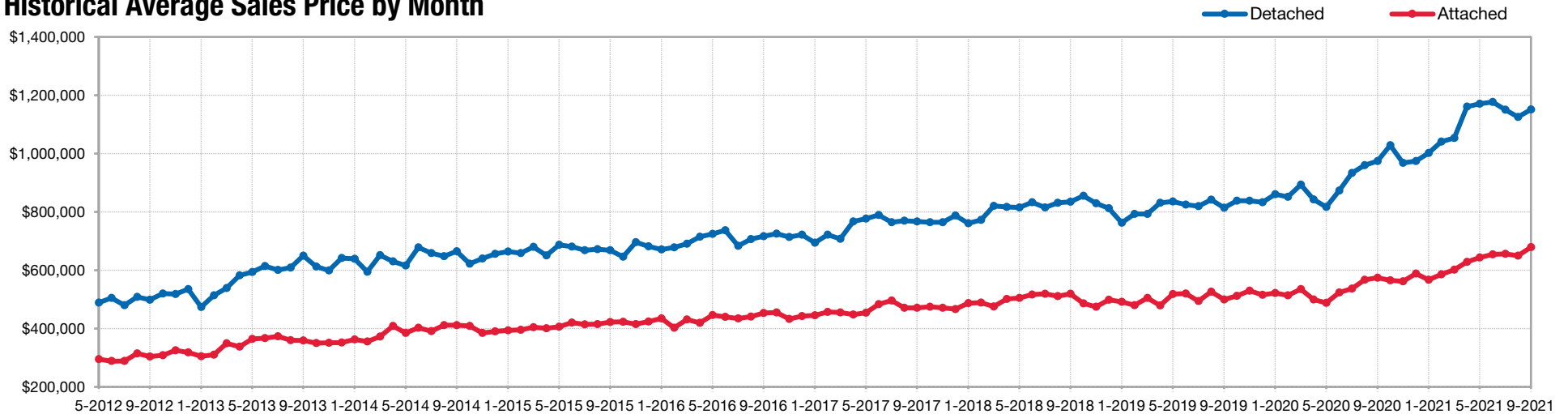
## Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	\$1,028,370	+22.7%	\$564,966	+10.5%
Nov-2020	\$967,182	+15.4%	\$561,783	+6.1%
Dec-2020	\$974,039	+16.9%	\$588,053	+14.2%
Jan-2021	\$1,001,171	+16.4%	\$566,498	+8.7%
Feb-2021	\$1,040,113	+22.2%	\$585,039	+13.9%
Mar-2021	\$1,052,895	+17.9%	\$601,006	+12.4%
Apr-2021	\$1,160,531	+37.7%	\$627,628	+25.9%
May-2021	\$1,170,437	+43.3%	\$642,762	+31.9%
Jun-2021	\$1,176,851	+34.9%	\$653,869	+25.0%
Jul-2021	\$1,149,738	+23.3%	\$655,204	+22.0%
Aug-2021	\$1,124,823	+17.2%	\$649,640	+14.6%
<b>Sep-2021</b>	<b>\$1,150,684</b>	<b>+18.2%</b>	<b>\$679,000</b>	<b>+18.3%</b>
12-Month Avg*	\$884,732	+23.0%	\$530,088	+16.4%

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

## Historical Average Sales Price by Month



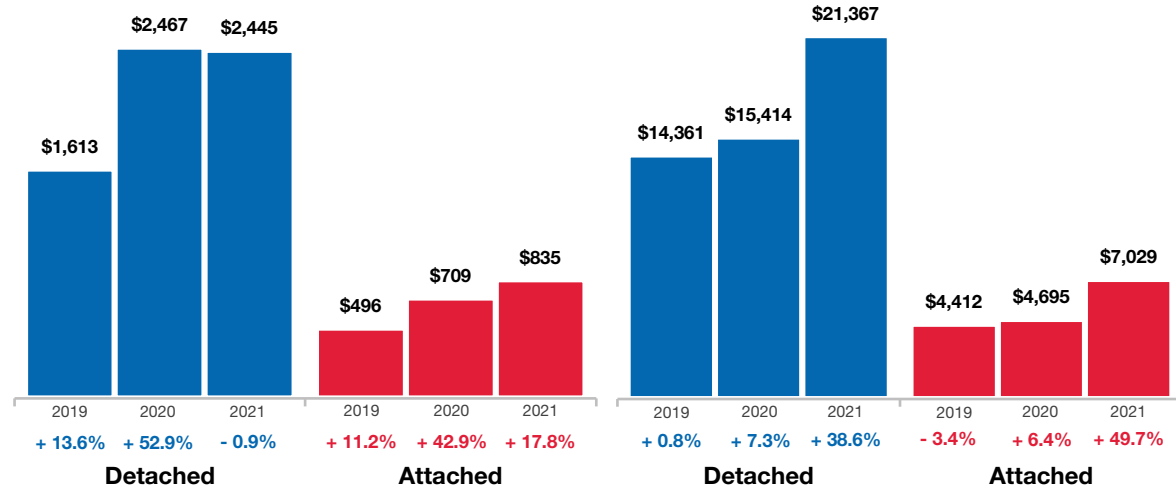


# Dollar Volume of Closed Sales (in millions)

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

## September

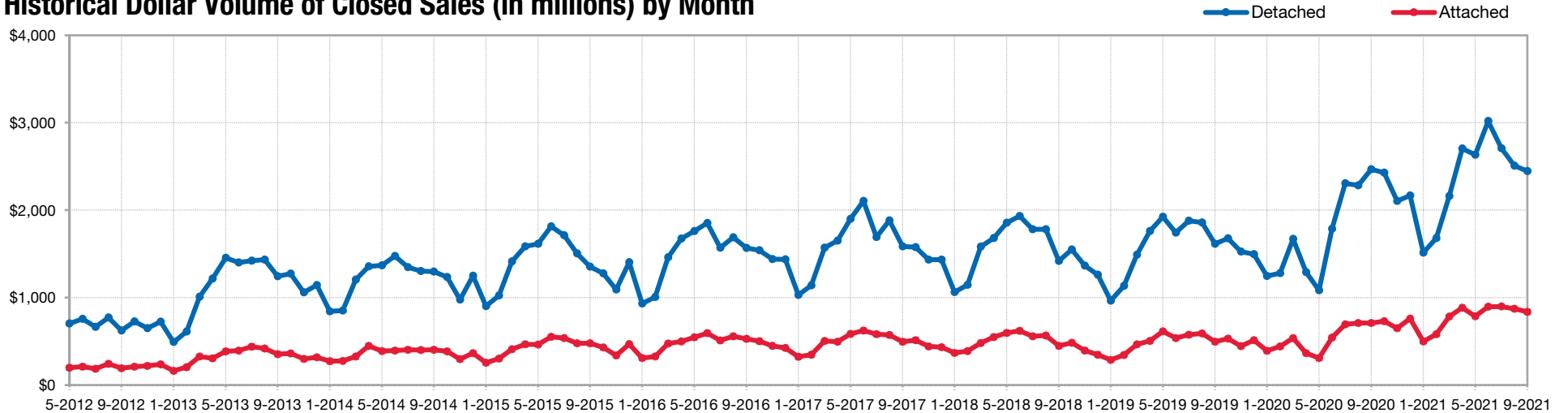
## Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	\$2,427	+44.6%	\$728	+37.6%
Nov-2020	\$2,106	+38.1%	\$651	+47.0%
Dec-2020	\$2,167	+44.9%	\$759	+48.0%
Jan-2021	\$1,513	+21.5%	\$497	+27.4%
Feb-2021	\$1,681	+31.5%	\$580	+31.5%
Mar-2021	\$2,161	+29.2%	\$783	+45.8%
Apr-2021	\$2,704	+109.3%	\$884	+141.5%
May-2021	\$2,632	+143.3%	\$785	+154.9%
Jun-2021	\$3,017	+68.7%	\$895	+64.8%
Jul-2021	\$2,706	+17.2%	\$898	+29.4%
Aug-2021	\$2,507	+9.8%	\$871	+22.8%
<b>Sep-2021</b>	<b>\$2,445</b>	<b>-0.9%</b>	<b>\$835</b>	<b>+17.8%</b>
12-Month Avg*	\$2,339	+39.6%	\$764	+56.8%

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

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

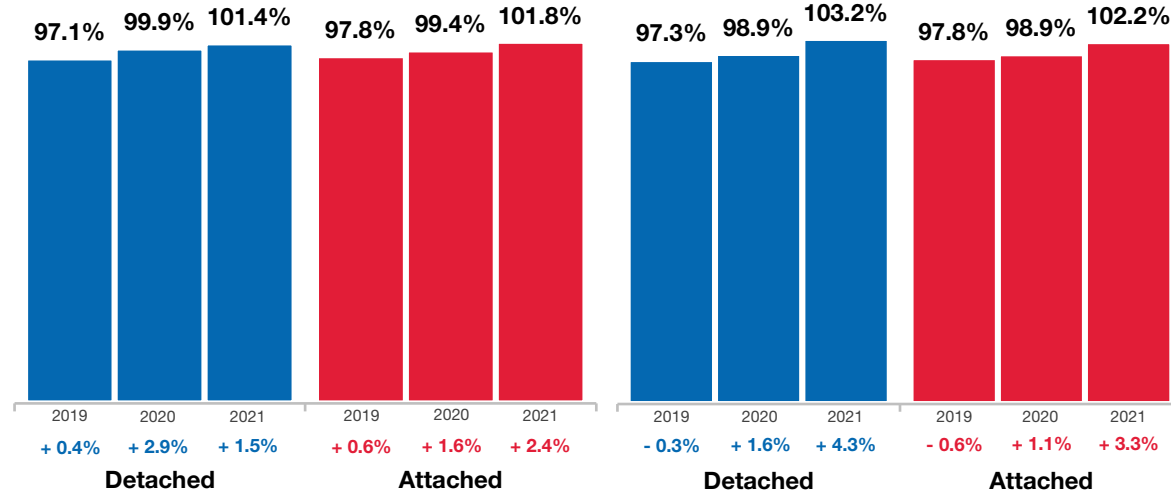


# Percent of Original List Price Received

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.

## September

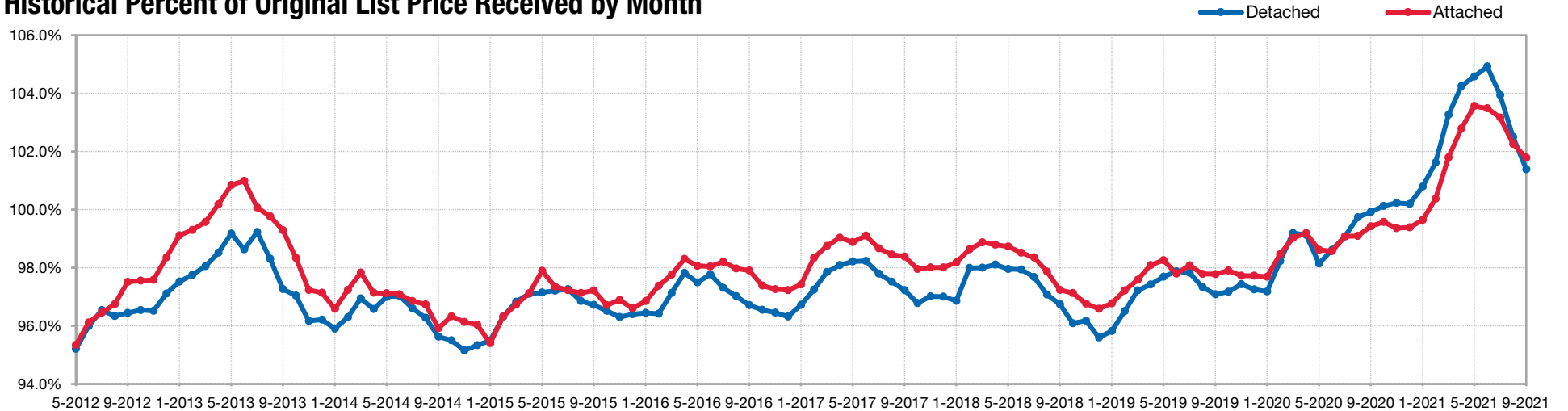
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	103.3%	+4.1%	101.8%	+2.8%
Apr-2021	104.2%	+5.1%	102.8%	+3.6%
May-2021	104.6%	+6.6%	103.6%	+5.1%
Jun-2021	104.9%	+6.4%	103.5%	+5.0%
Jul-2021	103.9%	+4.8%	103.2%	+4.1%
Aug-2021	102.5%	+2.8%	102.2%	+3.1%
<b>Sep-2021</b>	<b>101.4%</b>	<b>+1.5%</b>	<b>101.8%</b>	<b>+2.4%</b>
12-Month Avg*	102.3%	+3.9%	101.4%	+3.0%

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

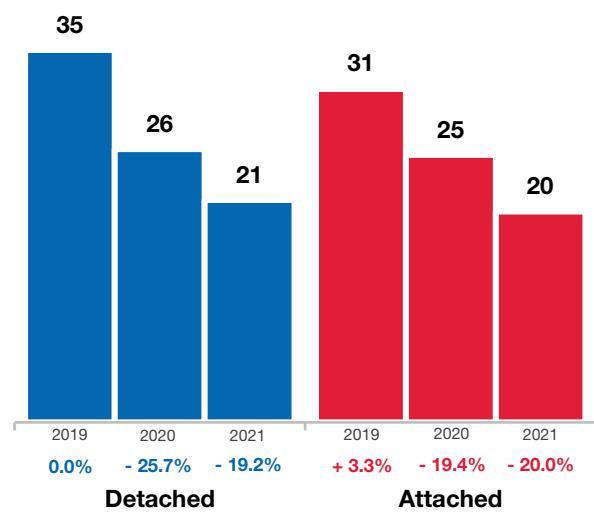
## Historical Percent of Original List Price Received by Month



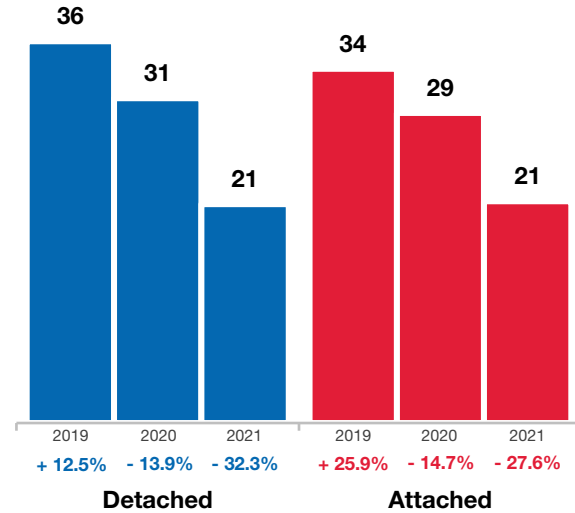
# Days on Market Until Sale

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

## September



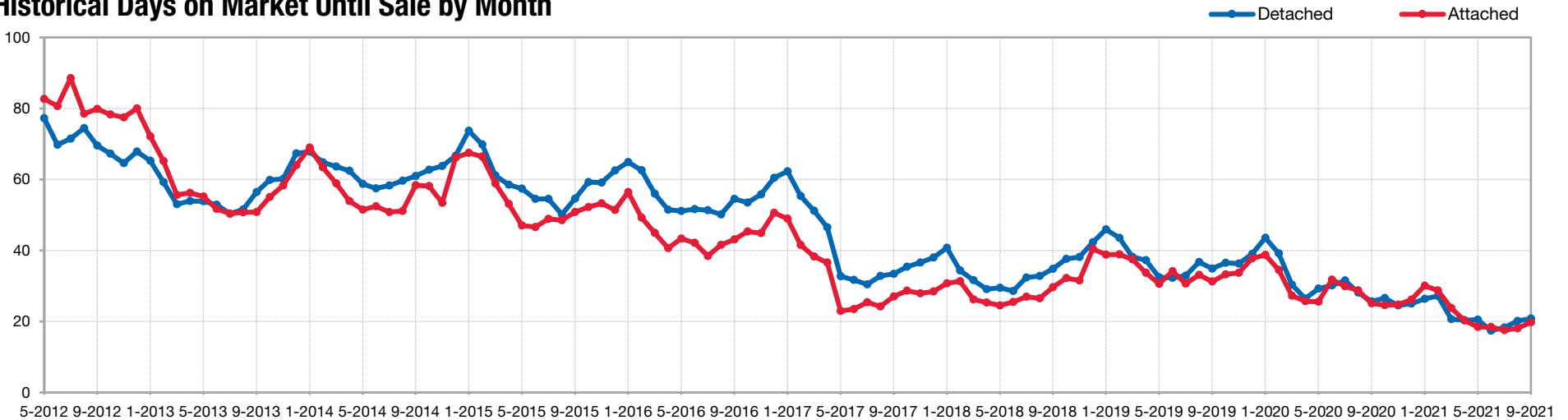
## Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	27	-25.0%	25	-24.2%
Nov-2020	24	-33.3%	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%
May-2021	20	-31.0%	18	-30.8%
Jun-2021	17	-43.3%	18	-43.8%
Jul-2021	18	-43.8%	18	-40.0%
Aug-2021	20	-28.6%	18	-37.9%
<b>Sep-2021</b>	<b>21</b>	<b>-19.2%</b>	<b>20</b>	<b>-20.0%</b>
12-Month Avg*	22	-32.2%	23	-28.2%

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

## Historical Days on Market Until Sale by Month

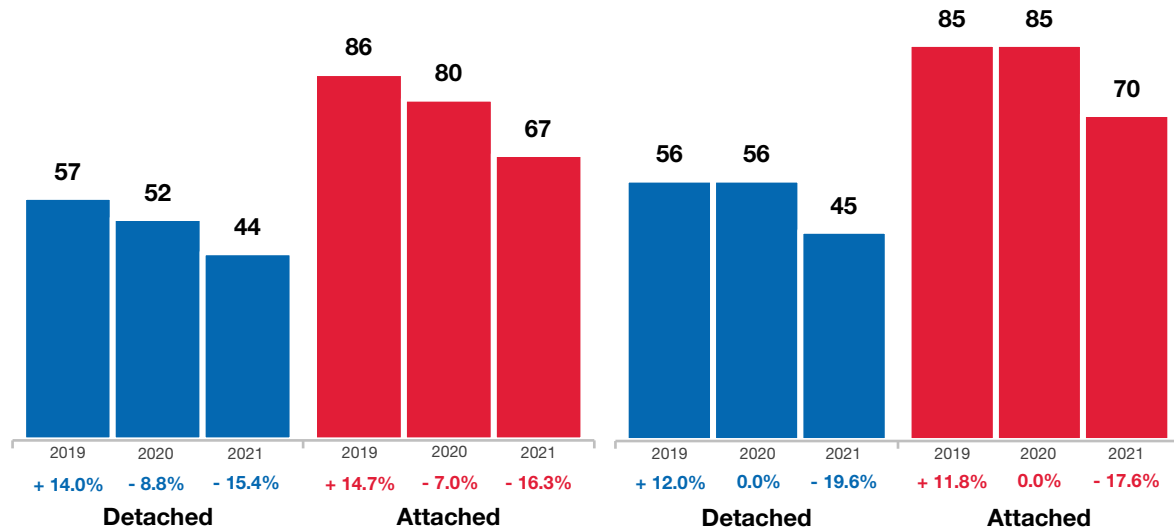


# Housing Affordability Index

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.

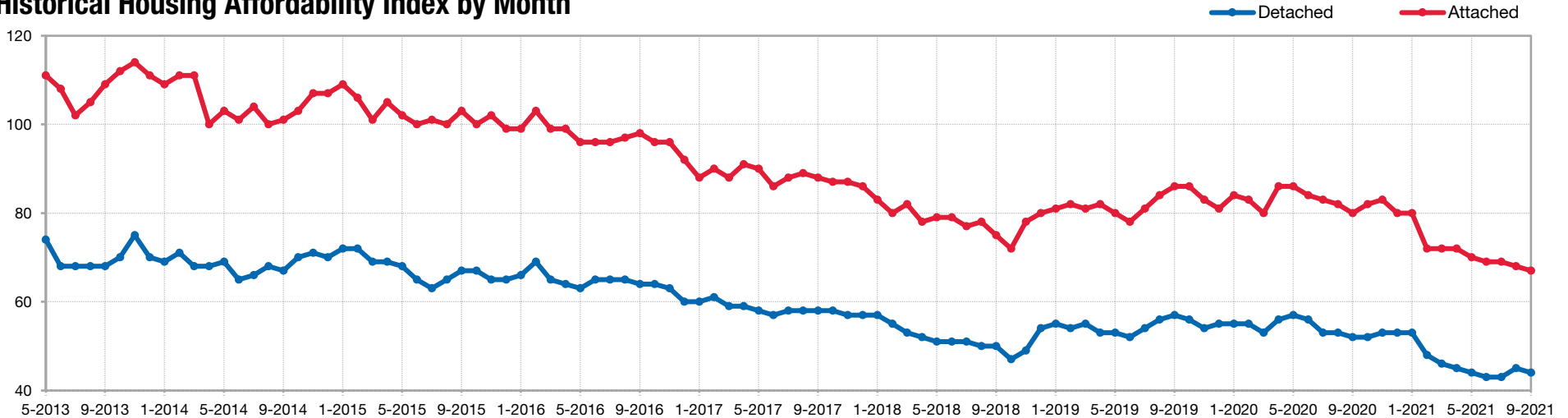
## September

## Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2021	44	-22.8%	70	-18.6%
Jun-2021	43	-23.2%	69	-17.9%
Jul-2021	43	-18.9%	69	-16.9%
Aug-2021	45	-15.1%	68	-17.1%
<b>Sep-2021</b>	<b>44</b>	<b>-15.4%</b>	<b>67</b>	<b>-16.3%</b>
12-Month Avg	47	-13.1%	74	-11.4%

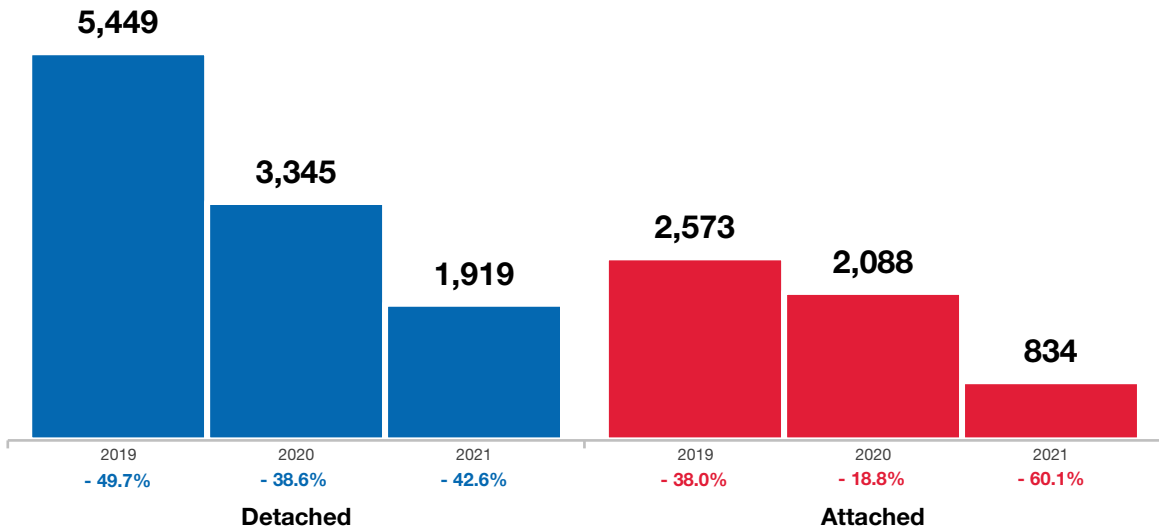
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

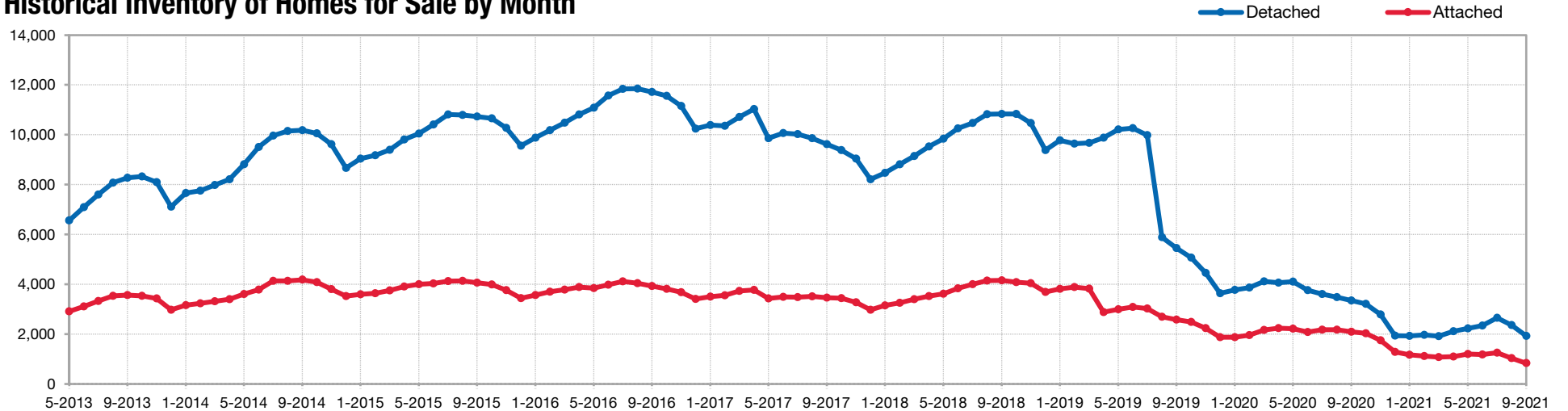
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	3,212	-36.6%	2,029	-18.4%
Nov-2020	2,781	-37.6%	1,751	-21.7%
Dec-2020	1,935	-46.8%	1,282	-31.3%
Jan-2021	1,928	-48.8%	1,168	-37.8%
Feb-2021	1,961	-49.2%	1,120	-42.8%
Mar-2021	1,918	-53.3%	1,074	-50.3%
Apr-2021	2,115	-47.9%	1,092	-51.2%
May-2021	2,226	-45.7%	1,200	-45.8%
Jun-2021	2,342	-37.6%	1,175	-43.6%
Jul-2021	2,648	-26.4%	1,250	-42.4%
Aug-2021	2,359	-32.2%	1,036	-52.3%
<b>Sep-2021</b>	<b>1,919</b>	<b>-42.6%</b>	<b>834</b>	<b>-60.1%</b>
12-Month Avg	3,937	-42.1%	2,130	-41.3%

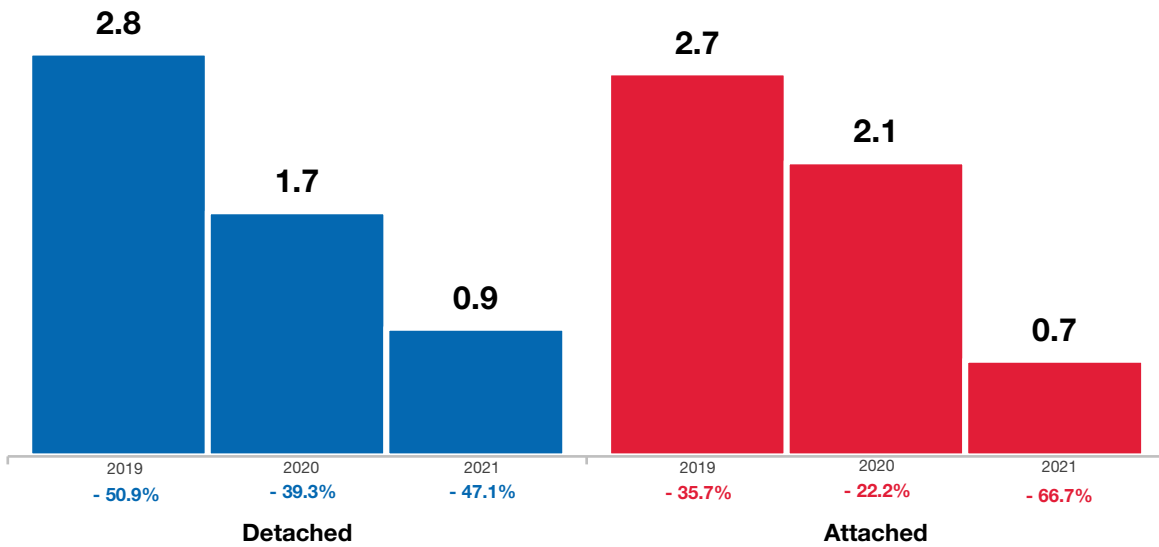
## Historical Inventory of Homes for Sale by Month



# 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.

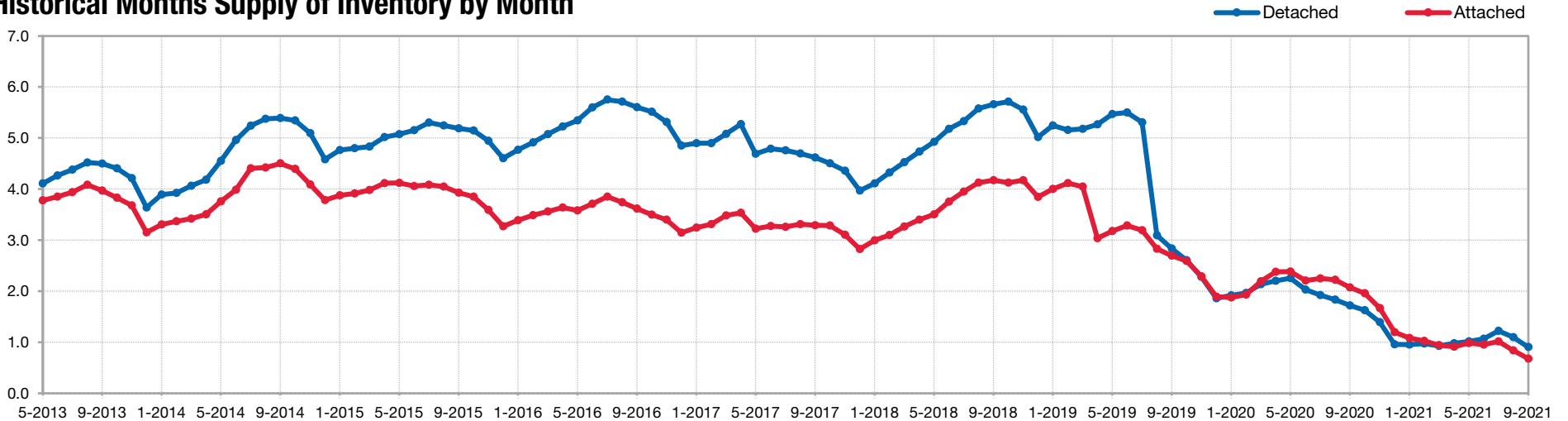
## September



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2020	1.6	-38.5%	2.0	-23.1%
Nov-2020	1.4	-39.1%	1.7	-26.1%
Dec-2020	1.0	-47.4%	1.2	-36.8%
Jan-2021	1.0	-47.4%	1.1	-42.1%
Feb-2021	1.0	-50.0%	1.0	-47.4%
Mar-2021	0.9	-57.1%	0.9	-59.1%
Apr-2021	1.0	-54.5%	0.9	-62.5%
May-2021	1.0	-56.5%	1.0	-58.3%
Jun-2021	1.1	-45.0%	1.0	-54.5%
Jul-2021	1.2	-36.8%	1.0	-56.5%
Aug-2021	1.1	-38.9%	0.8	-63.6%
<b>Sep-2021</b>	<b>0.9</b>	<b>-47.1%</b>	<b>0.7</b>	<b>-66.7%</b>
12-Month Avg*	1.1	-47.0%	1.1	-49.6%

\* Months Supply for all properties from October 2020 through September 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			9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	09-2019	09-2020	09-2021						
<b>New Listings</b>		4,372	<b>3,304</b>	- 24.4%	36,547	<b>35,694</b>	- 2.3%		
<b>Pending Sales</b>		3,780	<b>3,330</b>	- 11.9%	27,885	<b>31,095</b>	+ 11.5%		
<b>Closed Sales</b>		3,774	<b>3,356</b>	- 11.1%	25,941	<b>30,144</b>	+ 16.2%		
<b>Median Sales Price</b>		\$660,000	<b>\$760,000</b>	+ 15.2%	\$622,000	<b>\$730,000</b>	+ 17.4%		
<b>Average Sales Price</b>		\$842,673	<b>\$977,757</b>	+ 16.0%	\$776,219	<b>\$942,053</b>	+ 21.4%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$3,176	<b>\$3,280</b>	+ 3.3%	\$20,110	<b>\$28,395</b>	+ 41.2%		
<b>Pct. of Orig. Price Received</b>		99.8%	<b>101.5%</b>	+ 1.7%	98.9%	<b>102.9%</b>	+ 4.0%		
<b>Days on Market</b>		25	<b>20</b>	- 20.0%	30	<b>21</b>	- 30.0%		
<b>Affordability Index</b>		59	<b>50</b>	- 15.3%	62	<b>52</b>	- 16.1%		
<b>Homes for Sale</b>		5,433	<b>2,753</b>	- 49.3%	--	--	--		
<b>Months Supply</b>		1.8	<b>0.8</b>	- 55.6%	--	--	--		