

Monthly Indicators

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

Closed Sales decreased 14.0 percent for Detached homes but increased 12.3 percent for Attached homes. Pending Sales decreased 14.0 percent for Detached homes but increased 9.5 percent for Attached homes. Inventory decreased 37.7 percent for Detached homes and 65.1 percent for Attached homes.

The Median Sales Price was up 14.9 percent to \$862,000 for Detached homes and 18.4 percent to \$565,000 for Attached homes. Days on Market decreased 18.5 percent for Detached homes but increased 80.0 percent for Attached homes. Supply decreased 42.9 percent for Detached homes and 72.7 percent for Attached homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Monthly Snapshot

- 4.7%

+ 16.0%

- 49.8%

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			10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	10-2019	10-2020	10-2021						
New Listings		2,684	2,017	- 24.9%	26,043	25,220	- 3.2%		
Pending Sales		2,368	2,037	- 14.0%	20,730	21,666	+ 4.5%		
Closed Sales		2,361	2,030	- 14.0%	19,487	21,179	+ 8.7%		
Median Sales Price		\$750,000	\$862,000	+ 14.9%	\$706,000	\$840,000	+ 19.0%		
Average Sales Price		\$1,028,250	\$1,177,335	+ 14.5%	\$916,054	\$1,126,985	+ 23.0%		
\$ Volume of Closed Sales (in millions)		\$2,428	\$2,379	- 2.0%	\$17,841	\$23,857	+ 33.7%		
Pct. of Orig. Price Received		100.1%	101.3%	+ 1.2%	99.1%	103.0%	+ 3.9%		
Days on Market Until Sale		27	22	- 18.5%	30	21	- 30.0%		
Housing Affordability Index		52	44	- 15.4%	56	45	- 19.6%		
Inventory of Homes for Sale		2,824	1,760	- 37.7%	--	--	--		
Months Supply of Inventory		1.4	0.8	- 42.9%	--	--	--		

Attached Market Overview

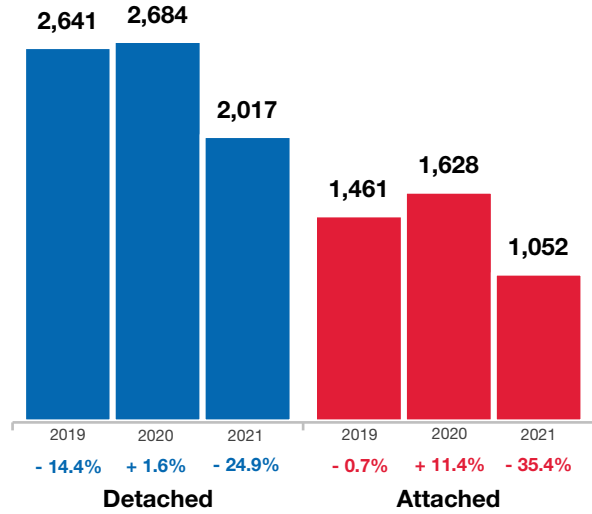
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	10-2019	10-2020	10-2021						
New Listings		1,628	1,052	- 35.4%	14,809	13,841	- 6.5%		
Pending Sales		1,312	1,437	+ 9.5%	10,839	12,847	+ 18.5%		
Closed Sales		1,289	1,447	+ 12.3%	10,102	12,625	+ 25.0%		
Median Sales Price		\$477,000	\$565,000	+ 18.4%	\$460,000	\$540,000	+ 17.4%		
Average Sales Price		\$564,966	\$679,499	+ 20.3%	\$538,259	\$636,304	+ 18.2%		
\$ Volume of Closed Sales (in millions)		\$728	\$737	+ 1.2%	\$5,425	\$7,802	+ 43.8%		
Pct. of Orig. Price Received		99.6%	101.7%	+ 2.1%	98.9%	102.2%	+ 3.3%		
Days on Market Until Sale		25	45	+ 80.0%	29	23	- 20.7%		
Housing Affordability Index		82	67	- 18.3%	85	70	- 17.6%		
Inventory of Homes for Sale		2,232	779	- 65.1%	--	--	--		
Months Supply of Inventory		2.2	0.6	- 72.7%	--	--	--		

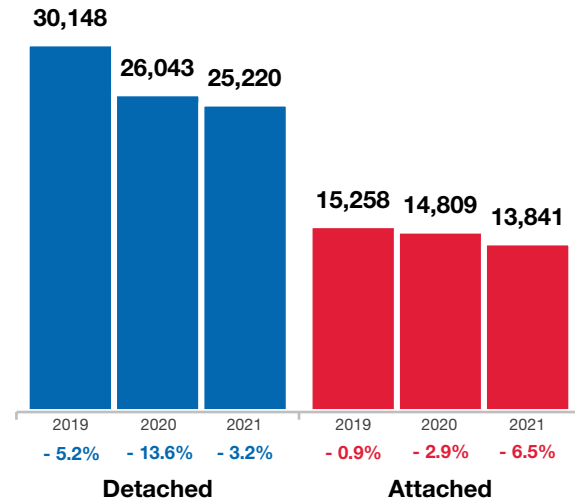
New Listings

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

October

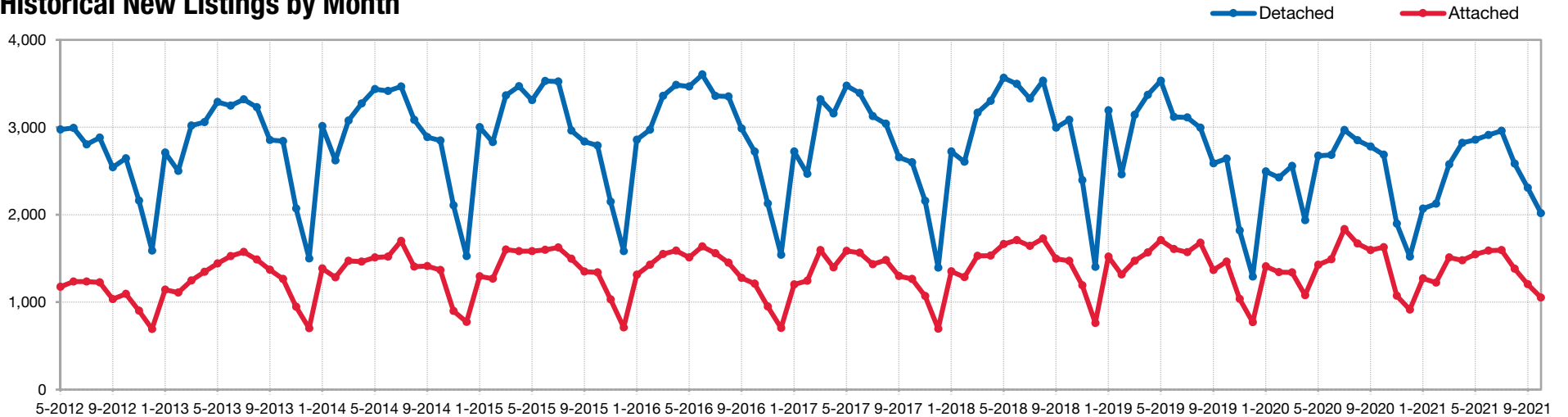


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020		1,897	+4.2%	1,072	+3.6%
Dec-2020		1,519	+17.6%	913	+18.7%
Jan-2021		2,069	-17.1%	1,271	-9.8%
Feb-2021		2,124	-12.4%	1,222	-9.0%
Mar-2021		2,574	+0.7%	1,509	+12.7%
Apr-2021		2,819	+45.6%	1,478	+37.2%
May-2021		2,857	+6.8%	1,545	+8.3%
Jun-2021		2,909	+8.5%	1,587	+6.6%
Jul-2021		2,959	-0.2%	1,593	-13.2%
Aug-2021		2,585	-9.3%	1,380	-17.3%
Sep-2021		2,307	-16.9%	1,204	-24.5%
Oct-2021	2,017	2,017	-24.9%	1,052	-35.4%
12-Month Avg		2,386	-1.8%	1,319	-4.7%

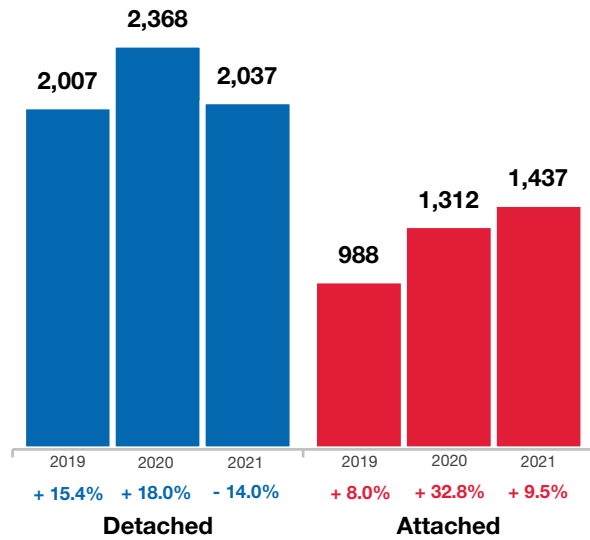
Historical New Listings by Month



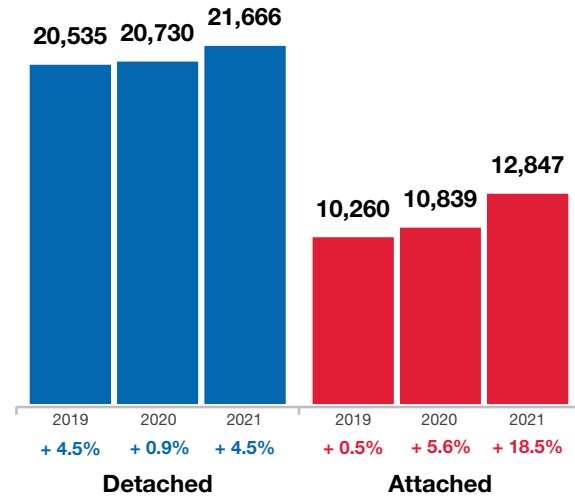
Pending Sales

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

October

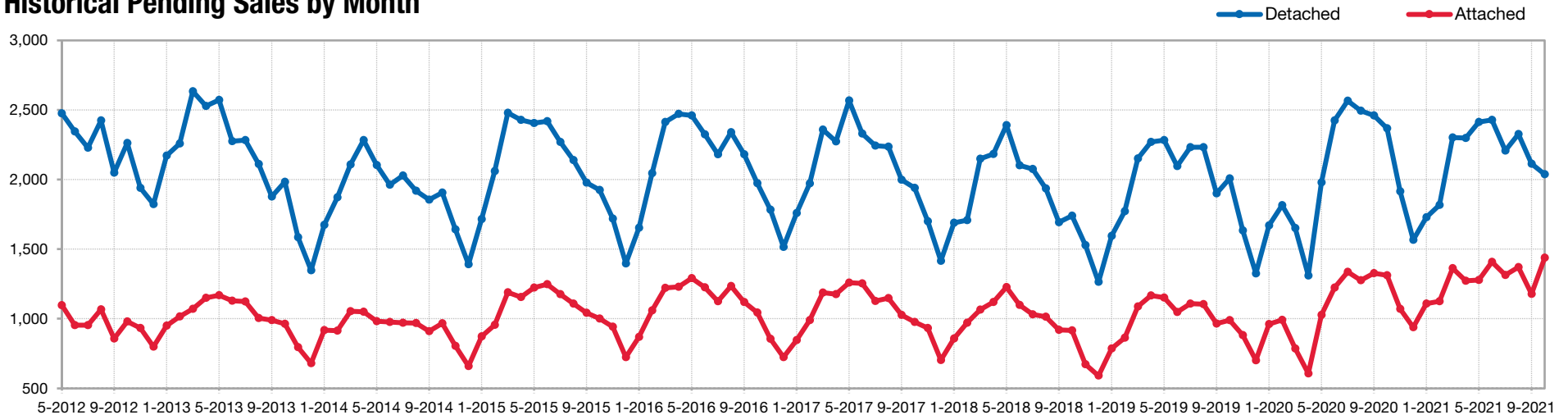


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020	1,914	+17.2%	1,069	+21.3%
Dec-2020	1,565	+18.1%	938	+33.8%
Jan-2021	1,728	+3.5%	1,108	+15.3%
Feb-2021	1,816	+0.1%	1,124	+13.5%
Mar-2021	2,302	+39.5%	1,362	+73.5%
Apr-2021	2,297	+75.5%	1,271	+109.7%
May-2021	2,413	+21.9%	1,278	+24.6%
Jun-2021	2,428	+0.2%	1,408	+15.2%
Jul-2021	2,207	-14.0%	1,313	-1.6%
Aug-2021	2,326	-6.7%	1,369	+7.3%
Sep-2021	2,112	-14.1%	1,177	-11.2%
Oct-2021	2,037	-14.0%	1,437	+9.5%
12-Month Avg	1,974	+6.2%	1,035	+19.6%

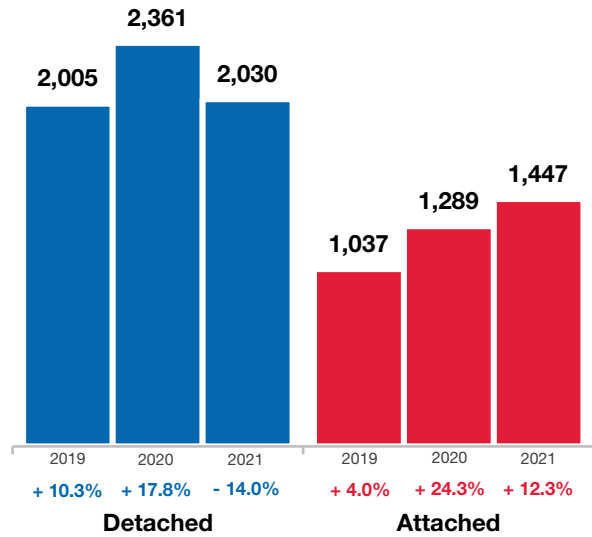
Historical Pending Sales by Month



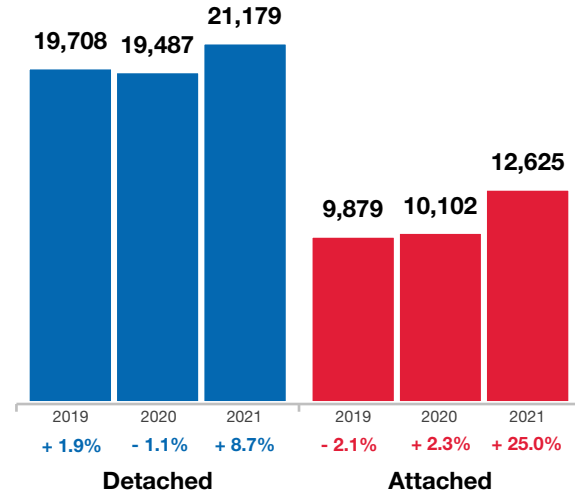
Closed Sales

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

October

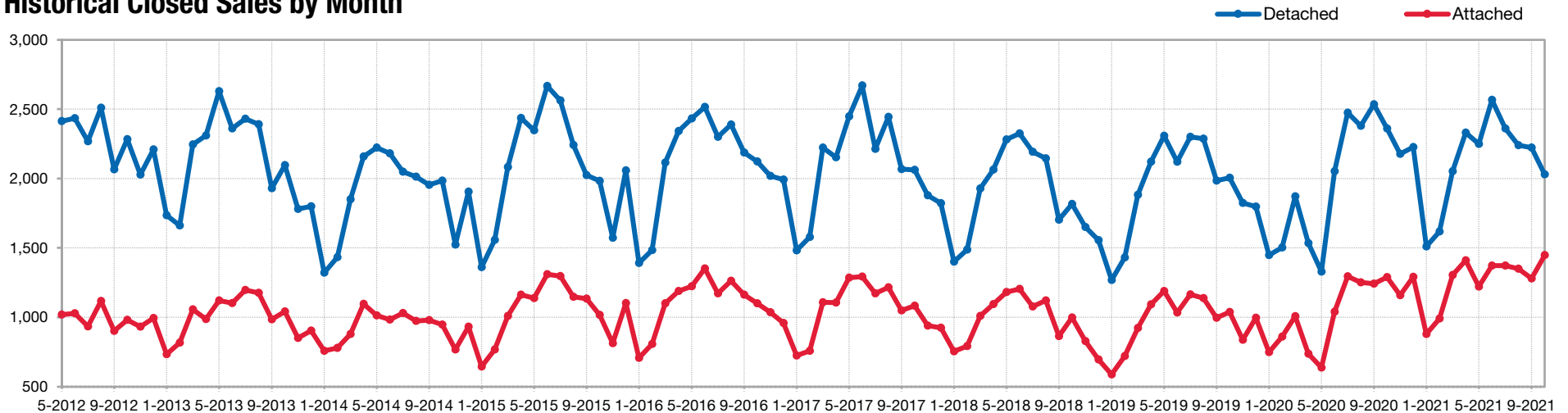


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020		2,177	+19.4%	1,158	+38.2%
Dec-2020		2,226	+23.8%	1,291	+29.7%
Jan-2021		1,511	+4.4%	879	+17.4%
Feb-2021		1,618	+7.7%	991	+15.4%
Mar-2021		2,052	+9.6%	1,304	+29.5%
Apr-2021		2,330	+51.9%	1,409	+91.2%
May-2021		2,249	+69.4%	1,220	+91.8%
Jun-2021		2,567	+25.1%	1,372	+32.1%
Jul-2021		2,360	-4.6%	1,373	+6.1%
Aug-2021		2,239	-5.9%	1,350	+7.9%
Sep-2021		2,223	-12.3%	1,280	+3.1%
Oct-2021		2,030	-14.0%	1,447	+12.3%
12-Month Avg		1,926	+10.7%	995	+26.3%

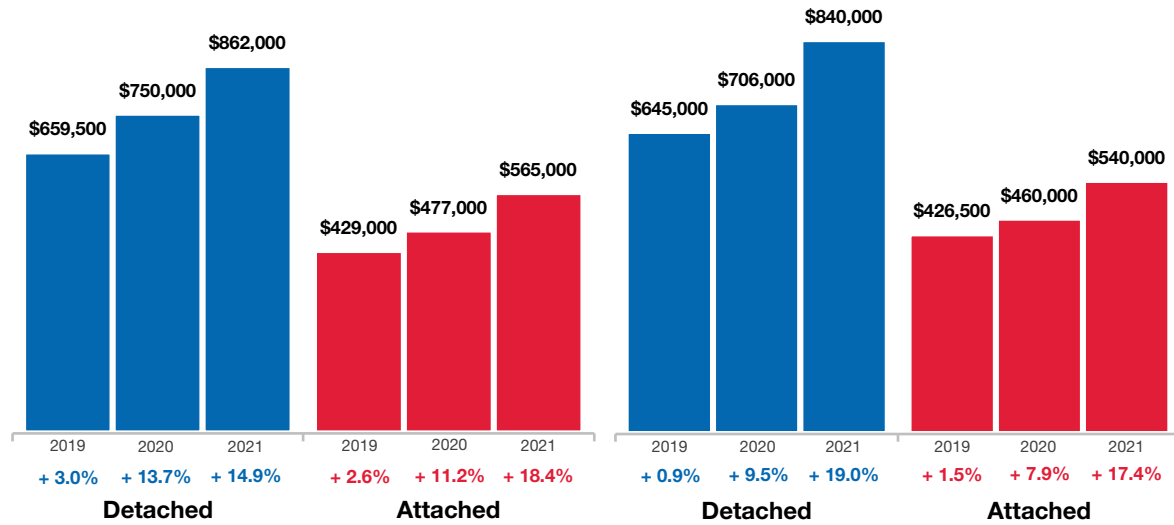
Historical Closed Sales by Month



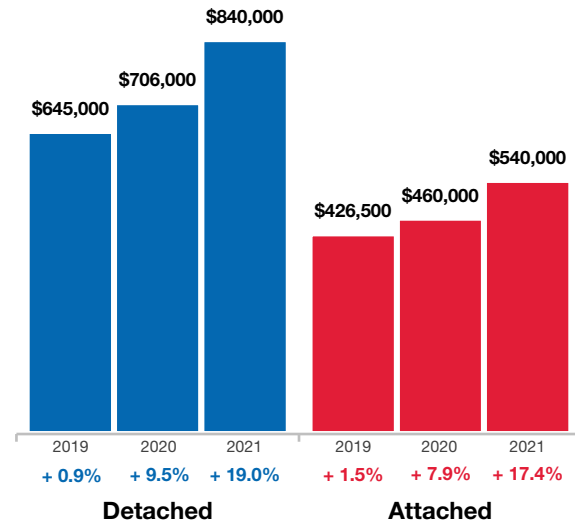
Median Sales Price

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

October



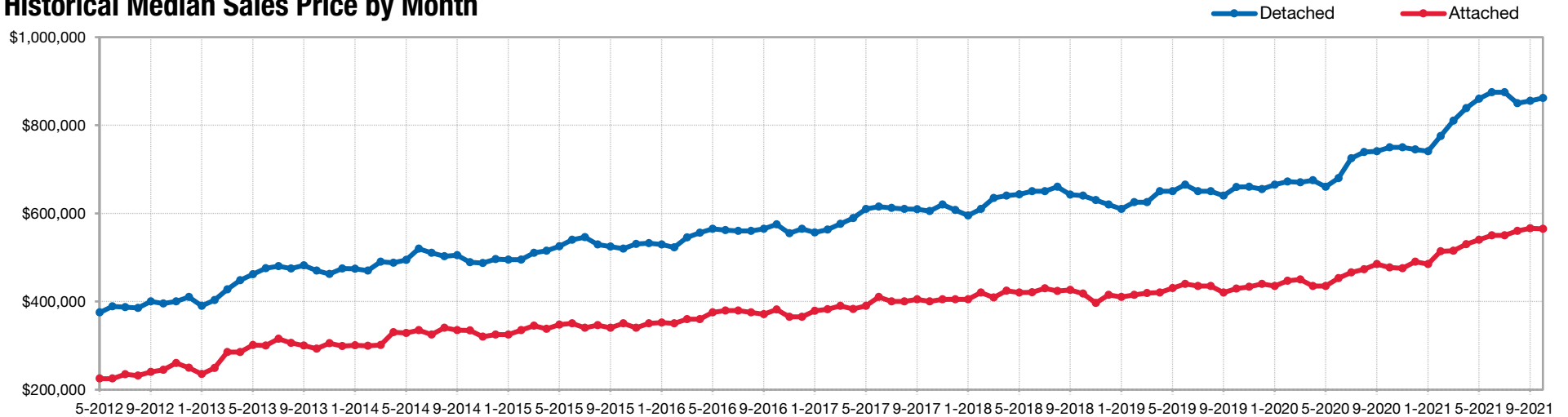
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	+18.4%
Sep-2021	\$855,000	+15.4%	\$566,000	+16.7%
Oct-2021	\$862,000	+14.9%	\$565,000	+18.4%
12-Month Avg*	\$700,000	+17.9%	\$455,000	+16.5%

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

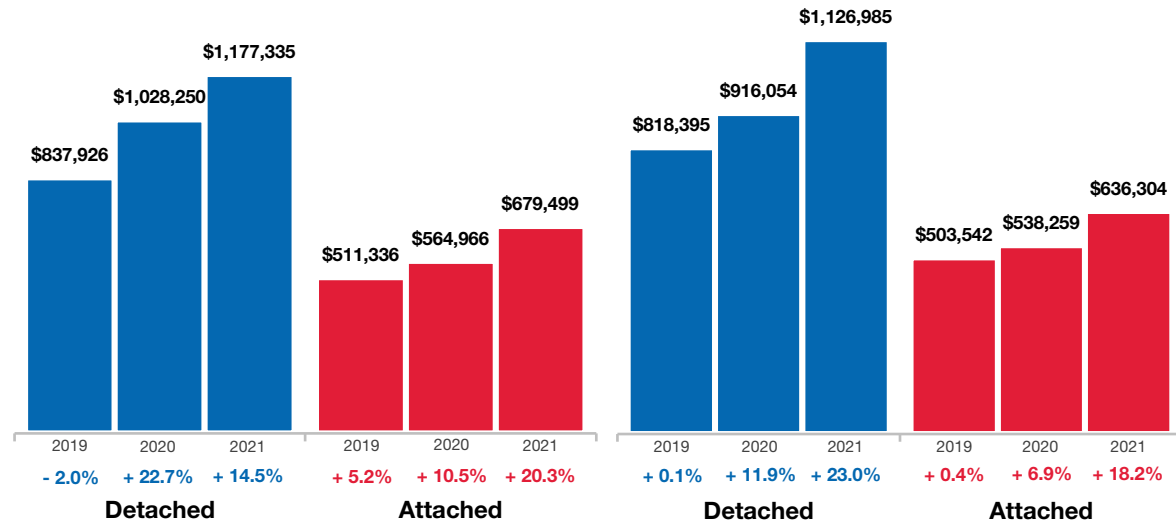
Historical Median Sales Price by Month



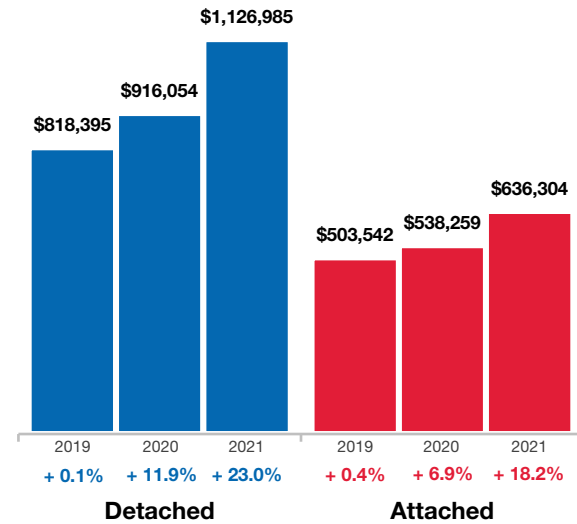
Average Sales Price

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

October



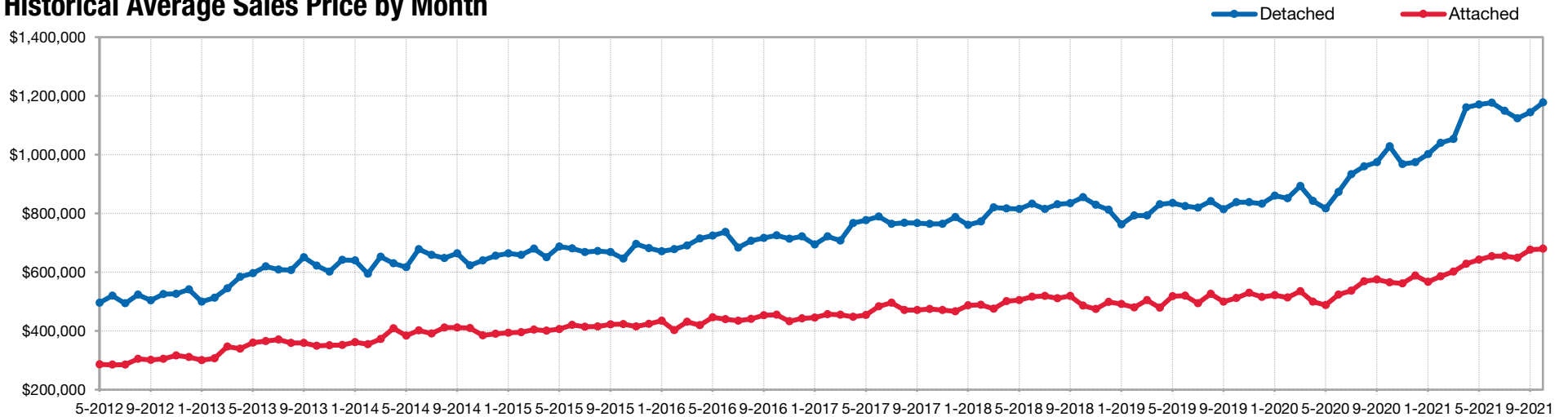
Year to Date



	Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020		\$967,182	+15.4%	\$561,783	+6.1%
Dec-2020		\$973,877	+16.9%	\$588,053	+14.2%
Jan-2021		\$1,001,171	+16.4%	\$566,498	+8.7%
Feb-2021		\$1,039,655	+22.2%	\$585,039	+13.9%
Mar-2021		\$1,052,895	+17.9%	\$600,912	+12.4%
Apr-2021		\$1,160,531	+37.7%	\$627,628	+25.9%
May-2021		\$1,170,437	+43.3%	\$642,223	+31.8%
Jun-2021		\$1,176,066	+34.9%	\$653,507	+24.9%
Jul-2021		\$1,149,039	+23.2%	\$654,966	+22.0%
Aug-2021		\$1,122,986	+17.0%	\$648,073	+14.1%
Sep-2021		\$1,143,510	+17.5%	\$676,359	+17.8%
Oct-2021		\$1,177,335	+14.5%	\$679,499	+20.3%
12-Month Avg*		\$903,435	+21.8%	\$535,715	+16.9%

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

Historical Average Sales Price by Month

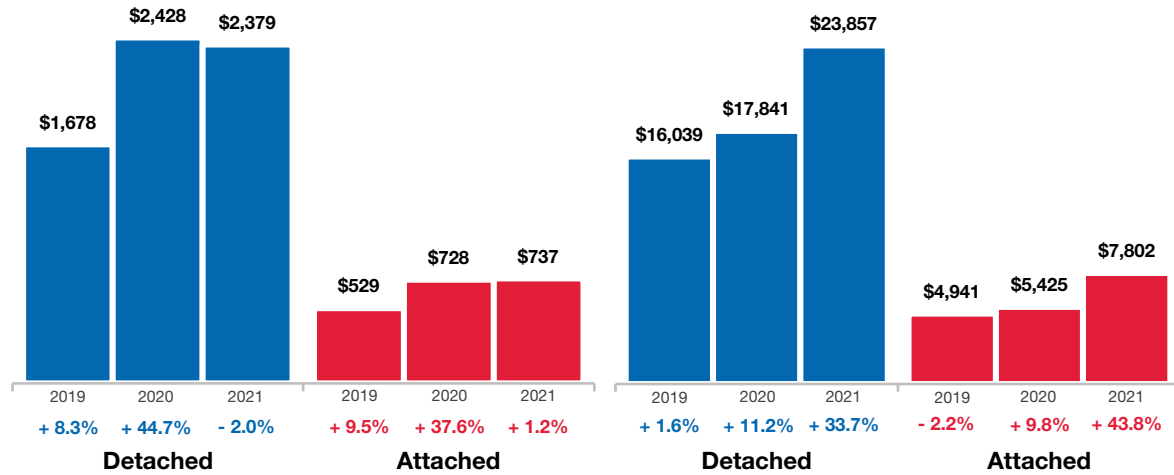


Dollar Volume of Closed Sales (in millions)

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

October

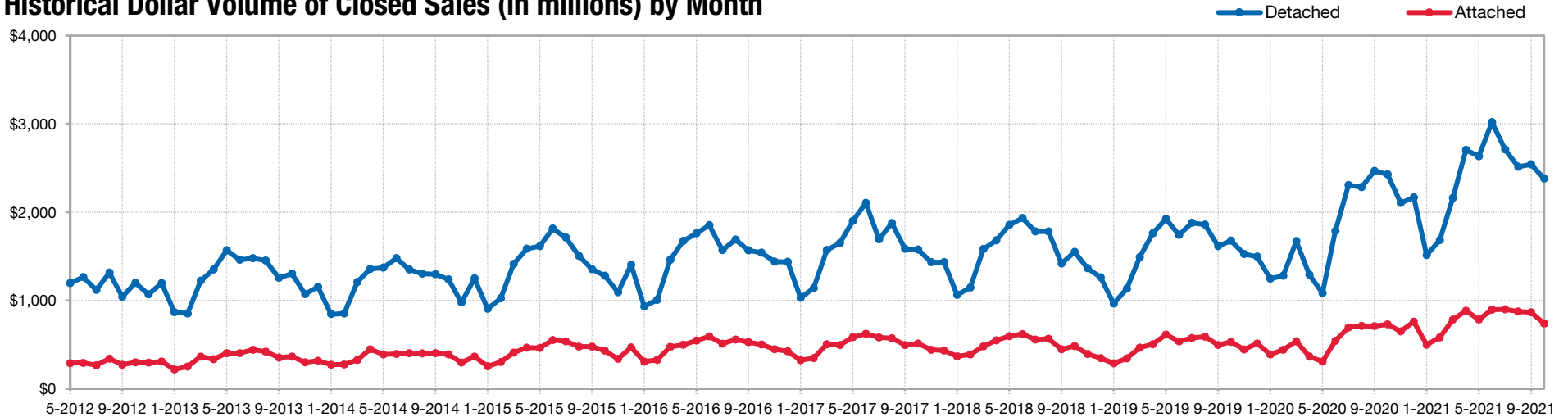
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020	\$2,106	+38.1%	\$651	+47.0%
Dec-2020	\$2,168	+44.9%	\$759	+48.0%
Jan-2021	\$1,513	+21.5%	\$497	+27.8%
Feb-2021	\$1,682	+31.6%	\$580	+31.5%
Mar-2021	\$2,161	+29.2%	\$784	+46.0%
Apr-2021	\$2,704	+109.3%	\$884	+141.5%
May-2021	\$2,632	+143.3%	\$784	+154.5%
Jun-2021	\$3,019	+68.8%	\$897	+65.5%
Jul-2021	\$2,711	+17.5%	\$899	+29.5%
Aug-2021	\$2,514	+10.1%	\$875	+23.1%
Sep-2021	\$2,542	+3.0%	\$866	+22.0%
Oct-2021	\$2,379	-2.0%	\$737	+1.2%
12-Month Avg*	\$2,344	+38.2%	\$768	+50.3%

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

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

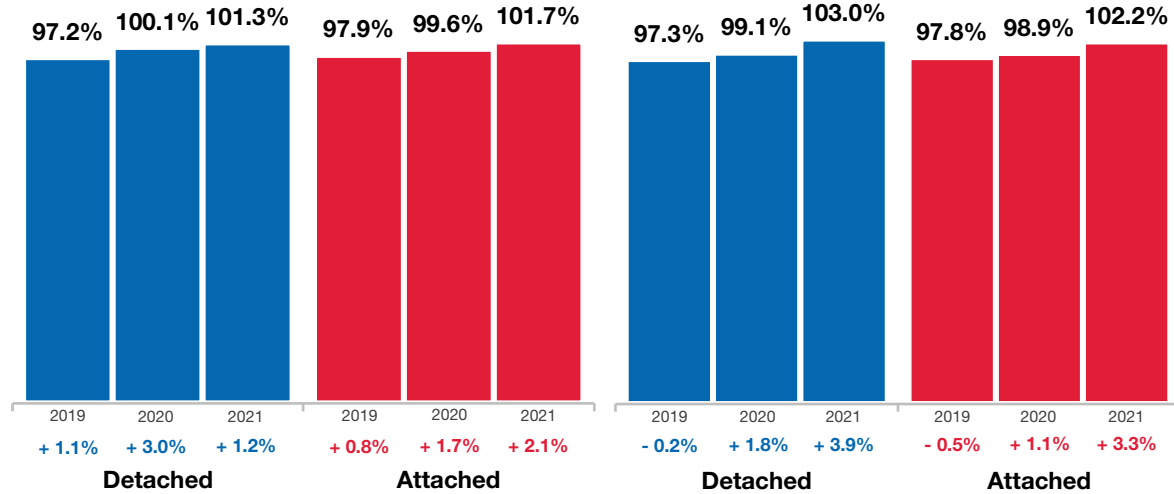


Percent of Original List Price Received

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.

October

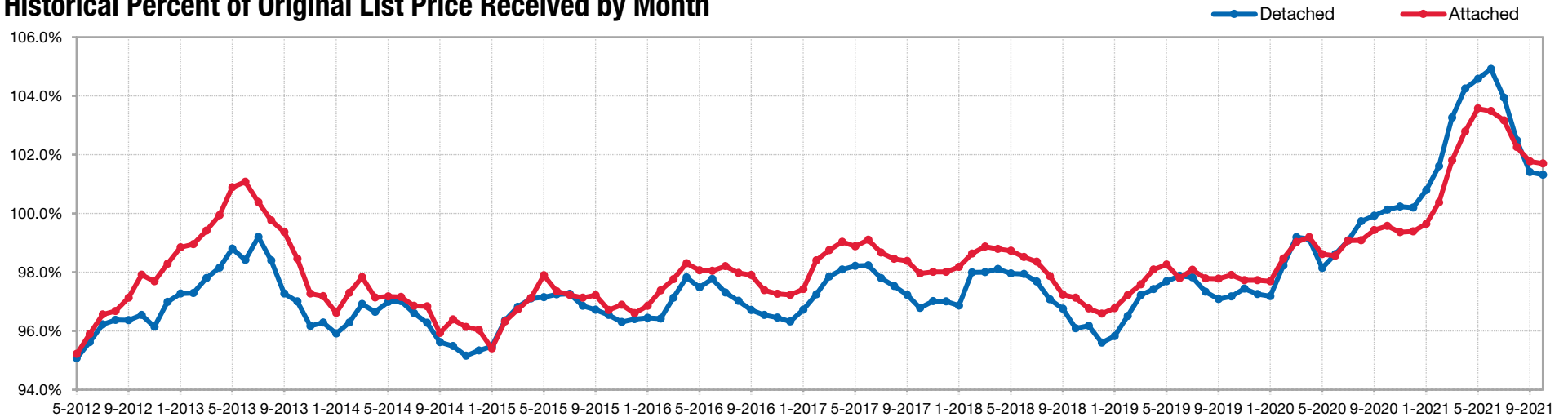
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Sep-2021	101.4%	+1.5%	101.8%	+2.4%
Oct-2021	101.3%	+1.2%	101.7%	+2.1%
12-Month Avg*	102.4%	+3.8%	101.6%	+3.0%

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

Historical Percent of Original List Price Received by Month

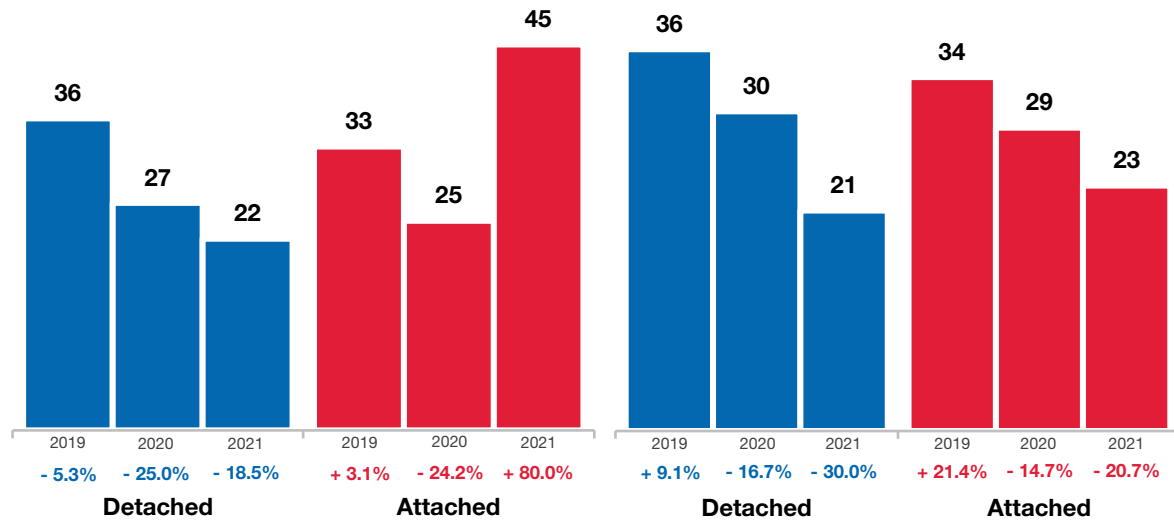


Days on Market Until Sale

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

October

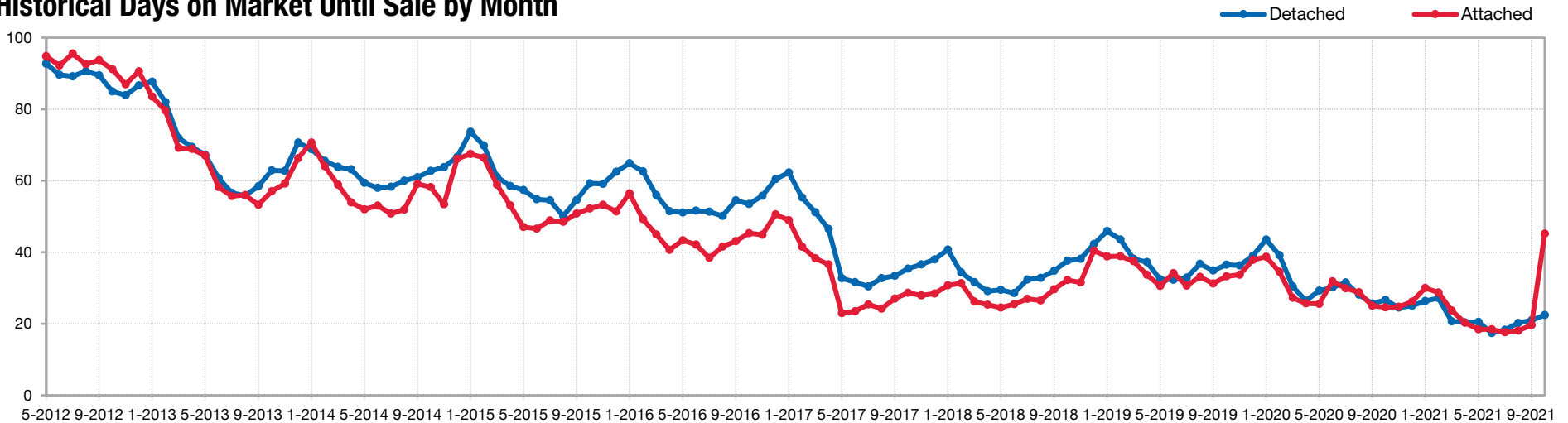
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Sep-2021	21	-19.2%	20	-20.0%
Oct-2021	22	-18.5%	45	+80.0%
12-Month Avg*	22	-31.4%	24	-20.9%

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

Historical Days on Market Until Sale by Month

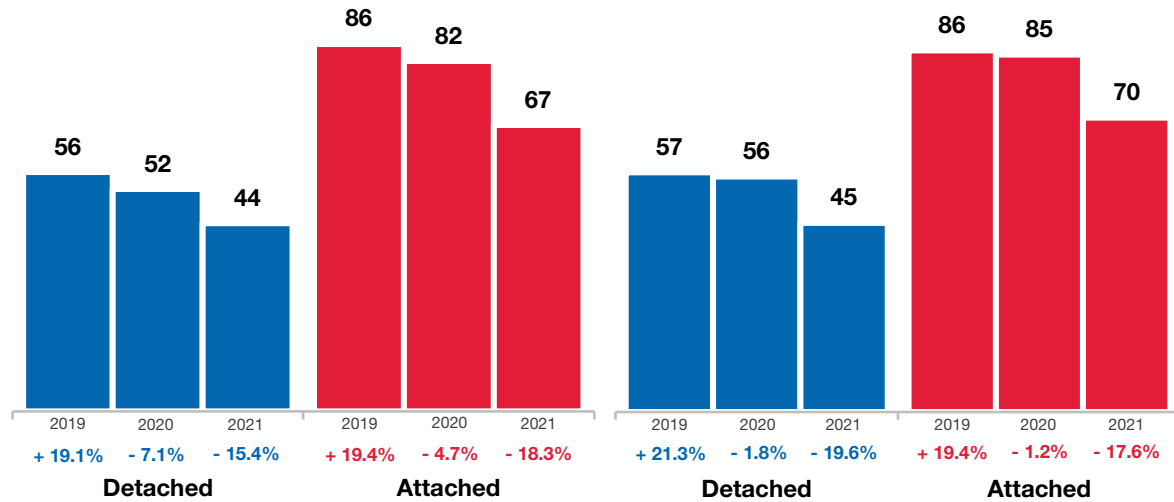


Housing Affordability Index

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.

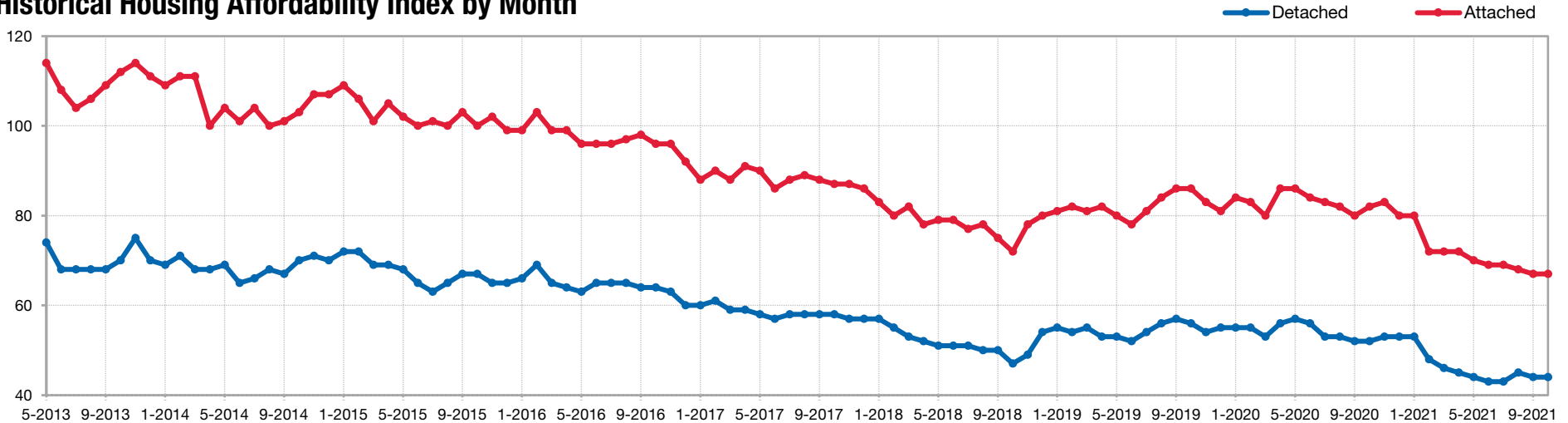
October

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Sep-2021	44	-15.4%	67	-16.3%
Oct-2021	44	-15.4%	67	-18.3%
12-Month Avg	47	-13.8%	72	-12.5%

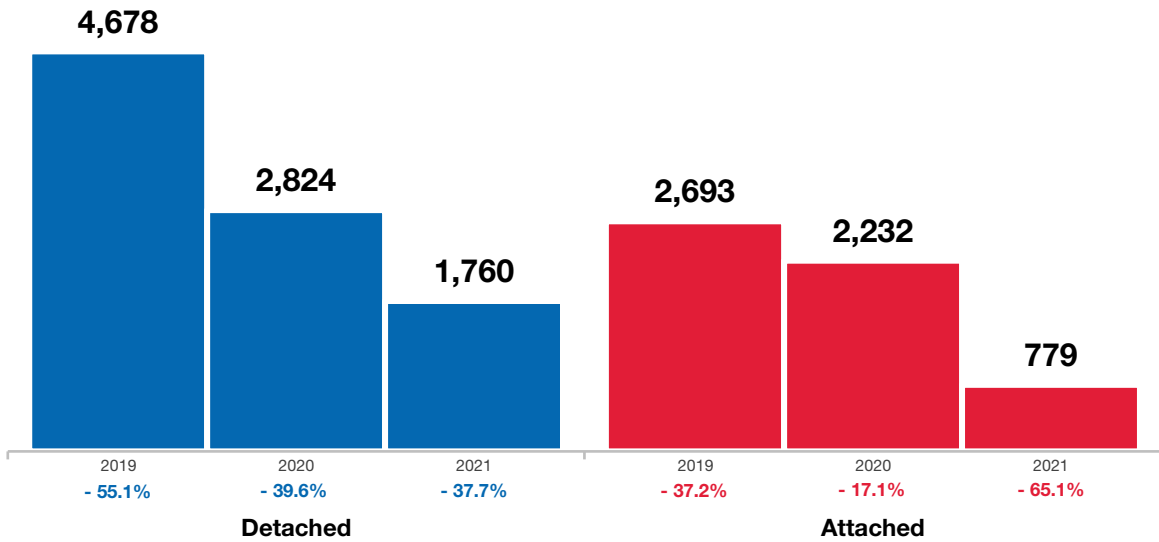
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

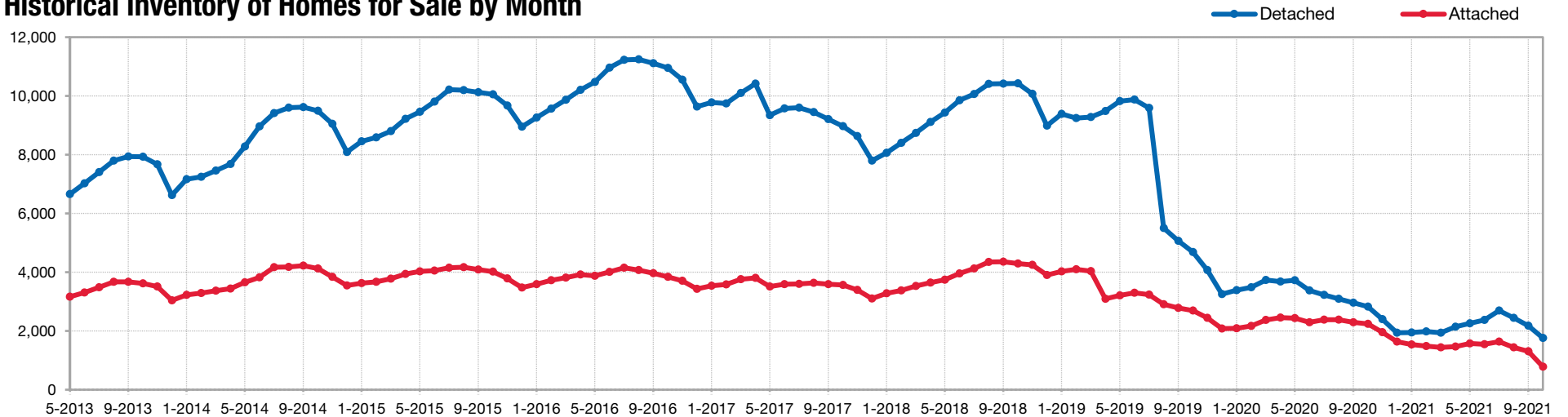
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020	2,398	-41.1%	1,954	-20.0%
Dec-2020	1,932	-40.5%	1,630	-21.5%
Jan-2021	1,942	-42.6%	1,531	-26.6%
Feb-2021	1,976	-43.2%	1,484	-31.5%
Mar-2021	1,935	-48.1%	1,438	-39.3%
Apr-2021	2,135	-41.9%	1,458	-40.4%
May-2021	2,251	-39.5%	1,568	-35.4%
Jun-2021	2,372	-29.7%	1,545	-32.6%
Jul-2021	2,690	-16.4%	1,627	-31.5%
Aug-2021	2,442	-21.0%	1,437	-39.6%
Sep-2021	2,170	-26.6%	1,304	-43.1%
Oct-2021	1,760	-37.7%	779	-65.1%
12-Month Avg	3,397	-36.2%	2,299	-35.6%

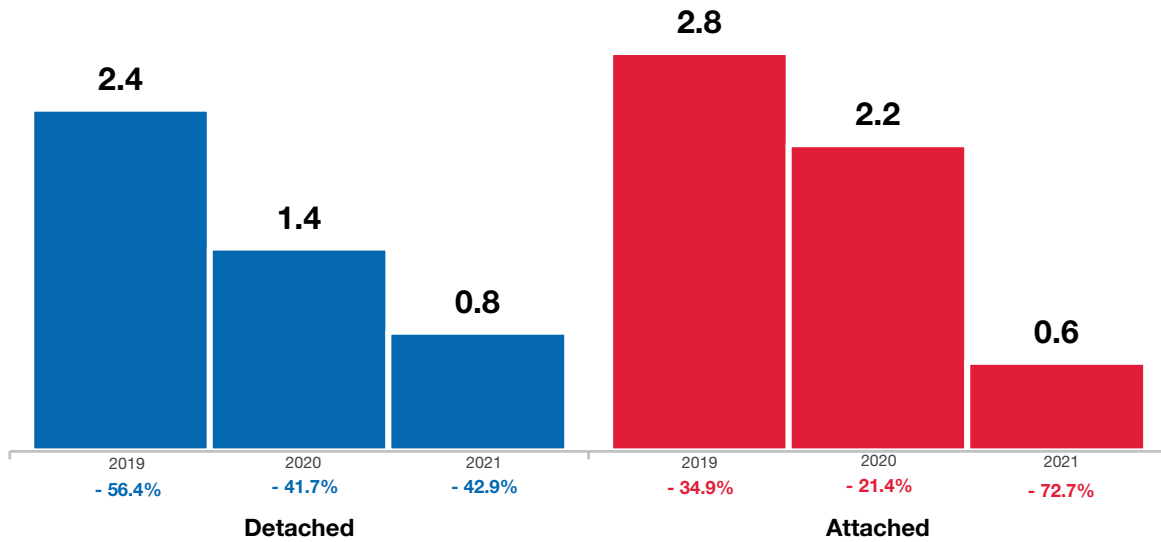
Historical Inventory of Homes for Sale by Month



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.

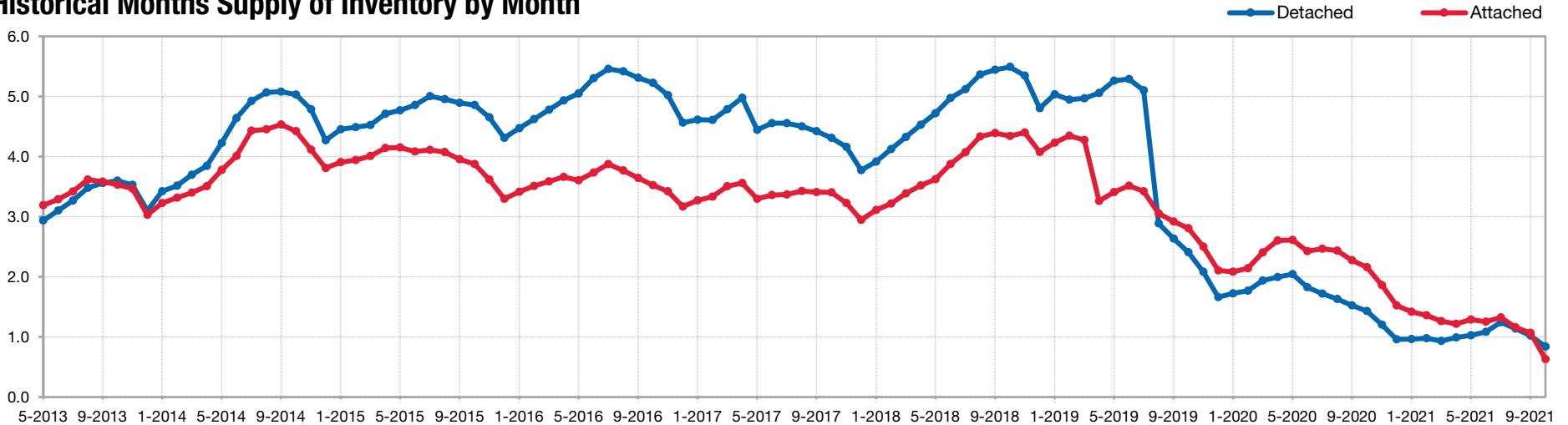
October



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2020	1.2	-42.9%	1.9	-24.0%
Dec-2020	1.0	-41.2%	1.5	-28.6%
Jan-2021	1.0	-41.2%	1.4	-33.3%
Feb-2021	1.0	-44.4%	1.4	-33.3%
Mar-2021	0.9	-52.6%	1.3	-45.8%
Apr-2021	1.0	-50.0%	1.2	-53.8%
May-2021	1.0	-50.0%	1.3	-50.0%
Jun-2021	1.1	-38.9%	1.3	-45.8%
Jul-2021	1.2	-29.4%	1.3	-48.0%
Aug-2021	1.1	-31.3%	1.2	-50.0%
Sep-2021	1.0	-33.3%	1.1	-52.2%
Oct-2021	0.8	-42.9%	0.6	-72.7%
12-Month Avg*	1.0	-42.0%	1.3	-45.6%

* Months Supply for all properties from November 2020 through October 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			10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	10-2019	10-2020	10-2021						
New Listings		4,312	3,069	- 28.8%	40,852	39,061	- 4.4%		
Pending Sales		3,680	3,474	- 5.6%	31,569	34,513	+ 9.3%		
Closed Sales		3,650	3,477	- 4.7%	29,589	33,804	+ 14.2%		
Median Sales Price		\$655,000	\$760,000	+ 16.0%	\$625,000	\$735,000	+ 17.6%		
Average Sales Price		\$864,641	\$1,003,429	+ 16.1%	\$787,216	\$947,011	+ 20.3%		
\$ Volume of Closed Sales (in millions)		\$3,156	\$3,117	- 1.2%	\$23,266	\$31,660	+ 36.1%		
Pct. of Orig. Price Received		99.9%	101.4%	+ 1.5%	99.0%	102.7%	+ 3.7%		
Days on Market		26	31	+ 19.2%	30	22	- 26.7%		
Affordability Index		60	50	- 16.7%	63	51	- 19.0%		
Homes for Sale		5,056	2,539	- 49.8%	--	--	--		
Months Supply		1.7	0.8	- 52.9%	--	--	--		