

Monthly Indicators

December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

Closed Sales decreased 22.5 percent for Detached homes and 19.5 percent for Attached homes. Pending Sales decreased 18.1 percent for Detached homes and 15.4 percent for Attached homes.

The Median Sales Price was up 14.1 percent to \$901,000 for Detached homes and 21.0 percent to \$651,000 for Attached homes. Days on Market decreased 13.0 percent for Detached homes and 40.9 percent for Attached homes. Supply decreased 53.8 percent for Detached homes and 70.0 percent for Attached homes.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Monthly Snapshot

\$901,000 **\$651,000** **\$835,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

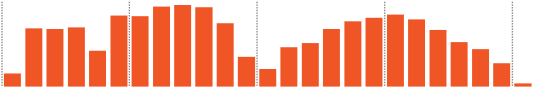


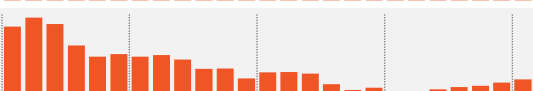
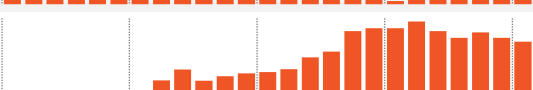









Median Sales Price
All Properties Combined

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.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

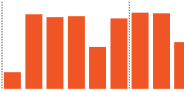
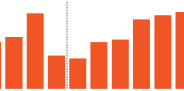
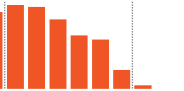


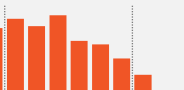







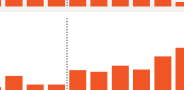
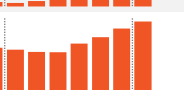




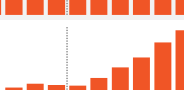




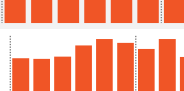


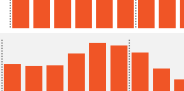


Single-Family Detached Activity Overview

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			12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	12-2019	12-2020	12-2021						
New Listings				694	488	- 29.7%	15,419	13,621	- 11.7%
Pending Sales				731	599	- 18.1%	12,655	12,283	- 2.9%
Closed Sales				1,127	873	- 22.5%	12,447	12,438	- 0.1%
Days on Market				23	20	- 13.0%	30	16	- 46.7%
Median Sales Price				\$790,000	\$901,000	+ 14.1%	\$745,938	\$920,000	+ 23.3%
Average Sales Price				\$1,020,420	\$1,231,368	+ 20.7%	\$968,323	\$1,241,426	+ 28.2%
Pct. of Orig. Price Received				99.4%	102.1%	+ 2.7%	98.6%	103.0%	+ 4.5%
Housing Affordability Index				50	41	- 18.0%	53	40	- 24.5%
Inventory of Homes for Sale				1,347	575	- 57.3%	--	--	--
Months Supply of Inventory				1.3	0.6	- 53.8%	--	--	--

Single-Family Attached Activity Overview

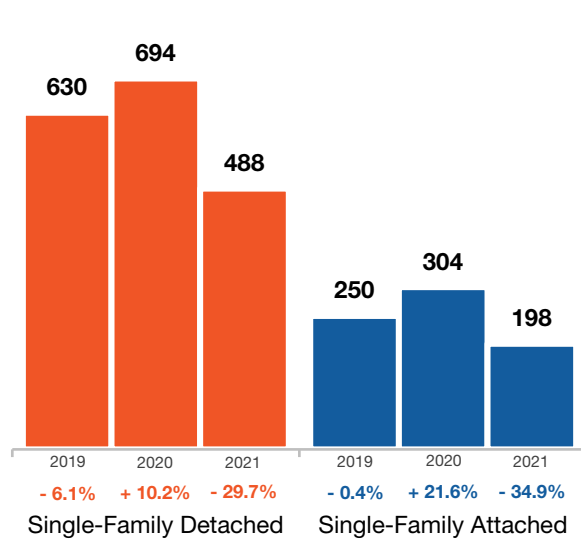
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	12-2019	12-2020	12-2021						
New Listings				304	198	- 34.9%	5,038	4,862	- 3.5%
Pending Sales				298	252	- 15.4%	4,185	4,580	+ 9.4%
Closed Sales				399	321	- 19.5%	4,094	4,645	+ 13.5%
Days on Market				22	13	- 40.9%	27	13	- 51.9%
Median Sales Price				\$538,000	\$651,000	+ 21.0%	\$498,000	\$583,000	+ 17.1%
Average Sales Price				\$617,555	\$759,659	+ 23.0%	\$562,981	\$676,134	+ 20.1%
Pct. of Orig. Price Received				99.5%	102.5%	+ 3.0%	98.9%	102.6%	+ 3.7%
Housing Affordability Index				73	57	- 21.9%	79	63	- 20.3%
Inventory of Homes for Sale				347	112	- 67.7%	--	--	--
Months Supply of Inventory				1.0	0.3	- 70.0%	--	--	--

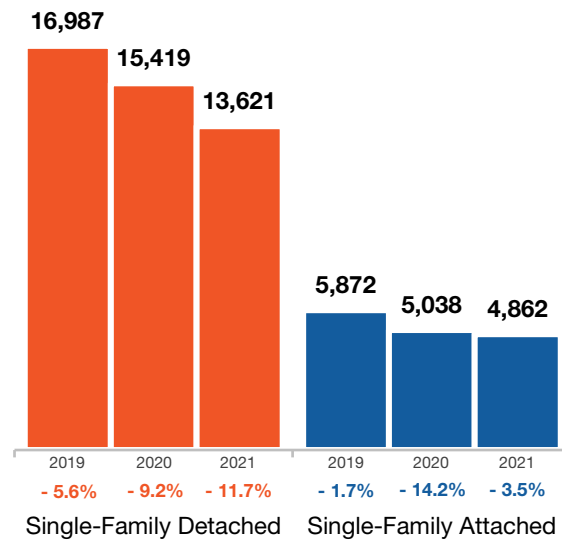
New Listings

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

December

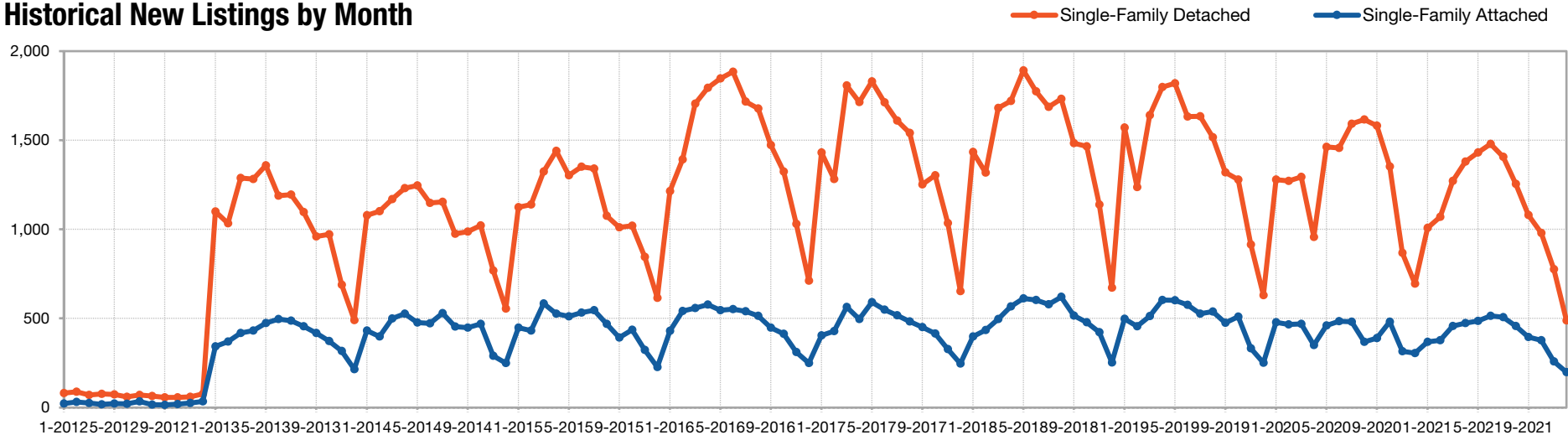


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1,008	-21.2%	368	-22.9%
Feb-2021	1,069	-15.9%	377	-18.9%
Mar-2021	1,271	-1.7%	456	-2.8%
Apr-2021	1,380	+44.2%	473	+35.5%
May-2021	1,430	-2.2%	485	+5.4%
Jun-2021	1,478	+1.5%	513	+6.2%
Jul-2021	1,407	-11.6%	506	+5.4%
Aug-2021	1,255	-22.3%	457	+24.5%
Sep-2021	1,080	-31.7%	394	+1.5%
Oct-2021	979	-27.6%	377	-21.6%
Nov-2021	776	-10.5%	258	-18.1%
Dec-2021	488	-29.7%	198	-34.9%
12-Month Avg	1,135	-11.7%	405	-3.5%

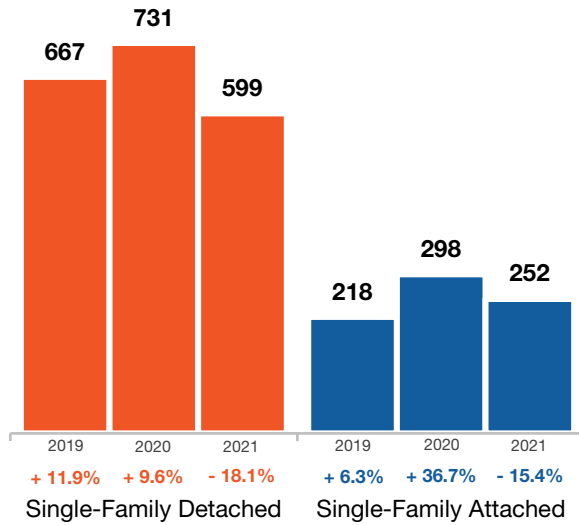
Historical New Listings by Month



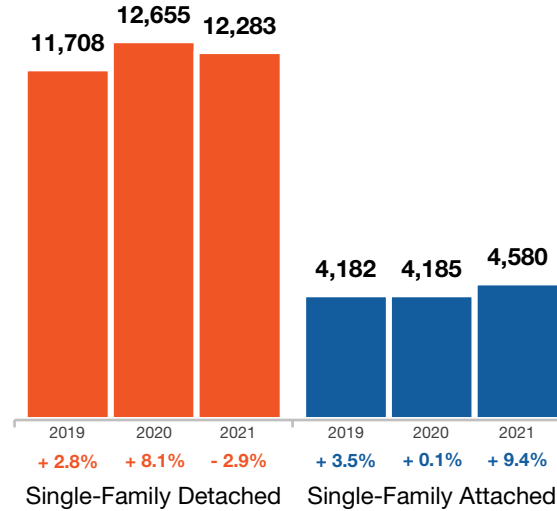
Pending Sales

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

December

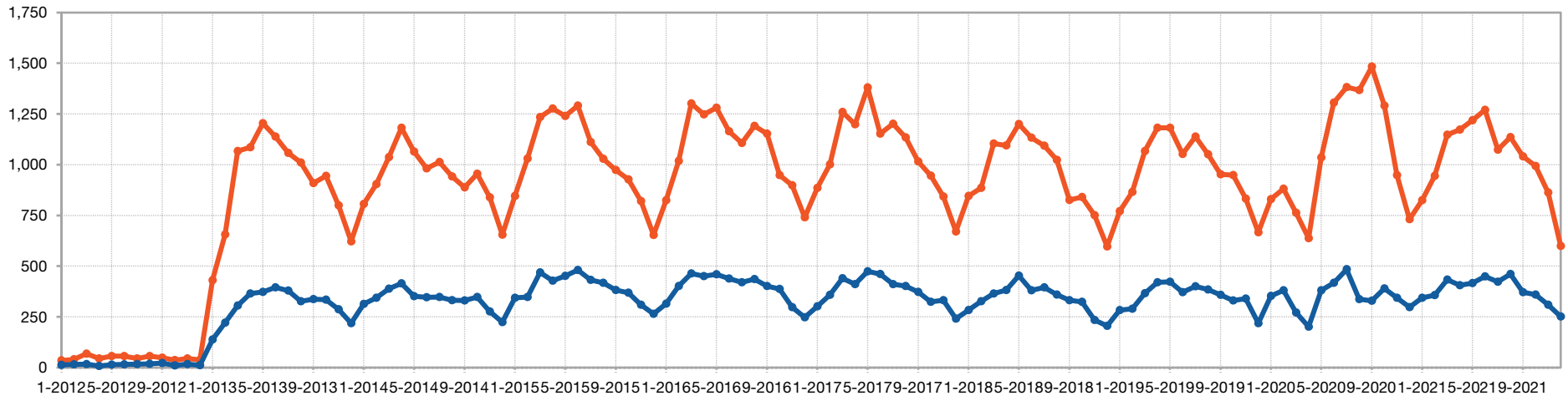


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	824	-0.7%	344	-2.5%
Feb-2021	944	+7.2%	357	-6.3%
Mar-2021	1,148	+50.7%	433	+59.8%
Apr-2021	1,173	+84.1%	406	+102.0%
May-2021	1,219	+17.7%	416	+9.5%
Jun-2021	1,270	-2.7%	449	+7.4%
Jul-2021	1,073	-22.4%	423	-12.6%
Aug-2021	1,136	-17.0%	461	+36.8%
Sep-2021	1,041	-29.8%	371	+12.8%
Oct-2021	993	-23.1%	359	-7.9%
Nov-2021	863	-9.1%	309	-9.9%
Dec-2021	599	-18.1%	252	-15.4%
12-Month Avg	1,055	-2.9%	349	+9.4%

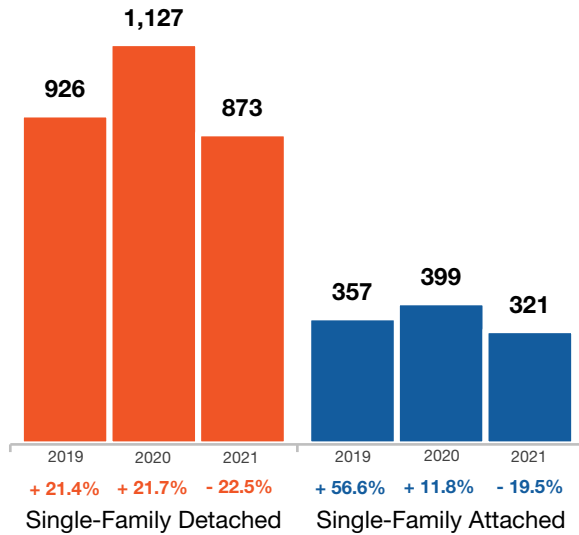
Historical Pending Sales by Month



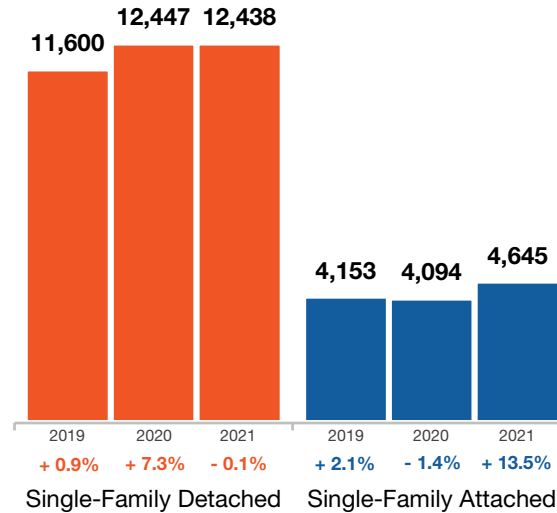
Closed Sales

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

December

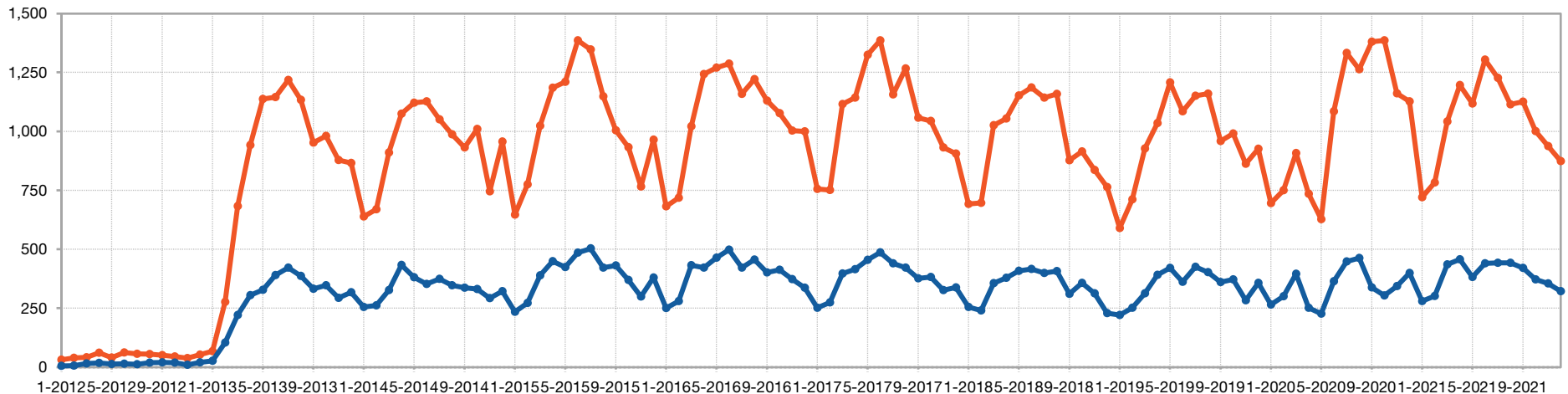


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	720	+3.6%	279	+5.3%
Feb-2021	782	+4.3%	301	+0.3%
Mar-2021	1,042	+14.9%	435	+10.1%
Apr-2021	1,196	+62.7%	457	+82.1%
May-2021	1,117	+78.1%	382	+69.0%
Jun-2021	1,304	+20.2%	440	+20.9%
Jul-2021	1,226	-8.0%	442	-1.3%
Aug-2021	1,114	-11.8%	442	-4.3%
Sep-2021	1,126	-18.4%	420	+24.3%
Oct-2021	1,001	-27.7%	371	+22.4%
Nov-2021	937	-19.3%	355	+3.5%
Dec-2021	873	-22.5%	321	-19.5%
12-Month Avg	1,037	-0.1%	341	+13.5%

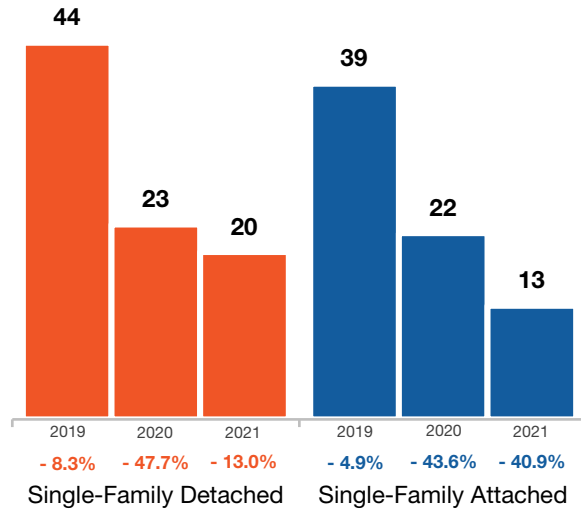
Historical Closed Sales by Month



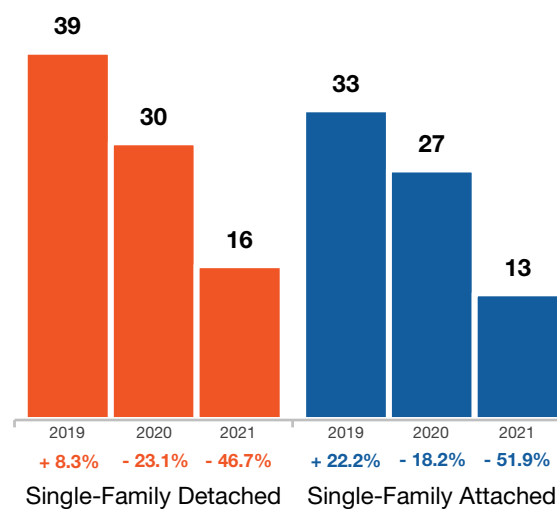
Days on Market Until Sale

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

December



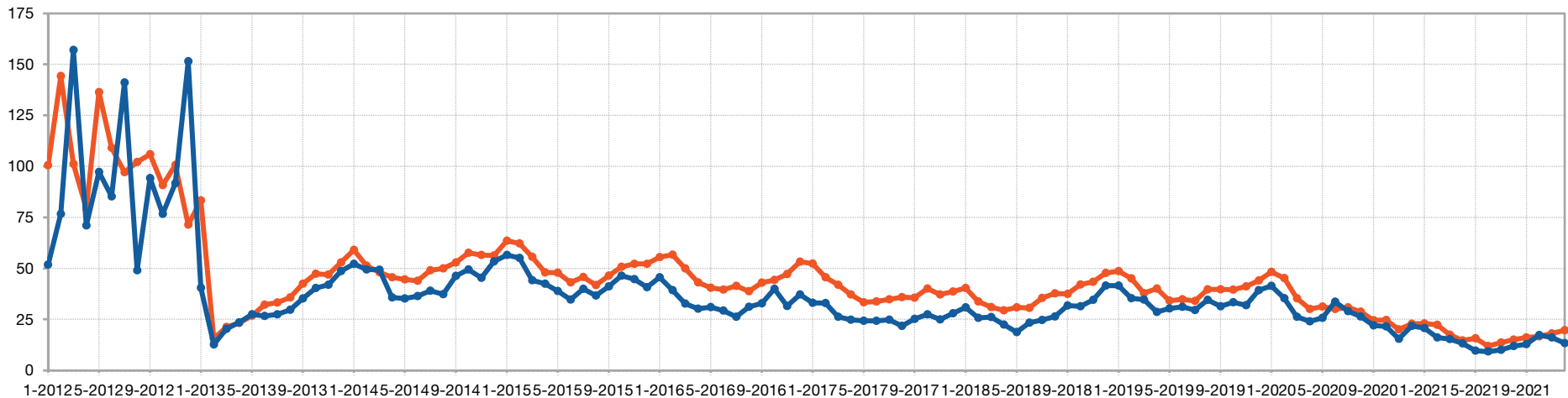
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jun-2021	12	-60.0%	9	-73.5%
Jul-2021	14	-54.8%	10	-65.5%
Aug-2021	15	-48.3%	12	-53.8%
Sep-2021	16	-33.3%	13	-40.9%
Oct-2021	17	-32.0%	17	-22.7%
Nov-2021	18	-10.0%	16	+6.7%
Dec-2021	20	-13.0%	13	-40.9%
12-Month Avg*	30	-44.2%	27	-49.5%

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

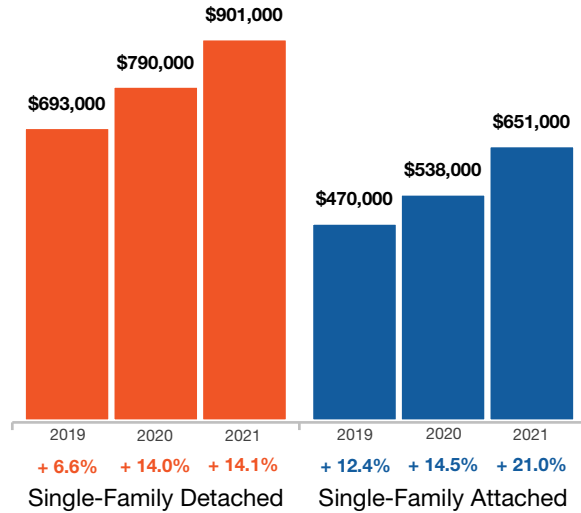
Historical Days on Market Until Sale by Month



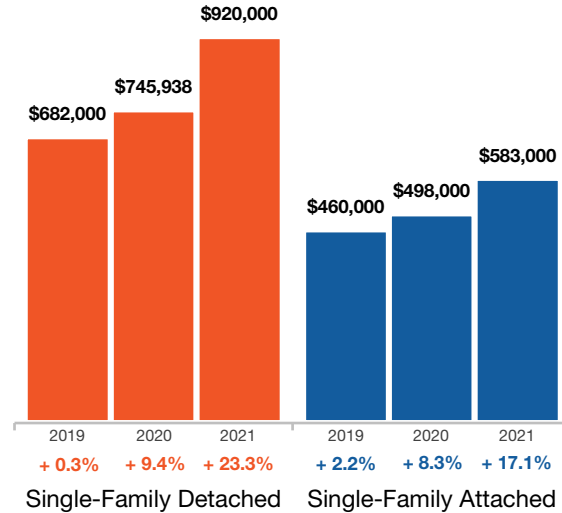
Median Sales Price

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

December



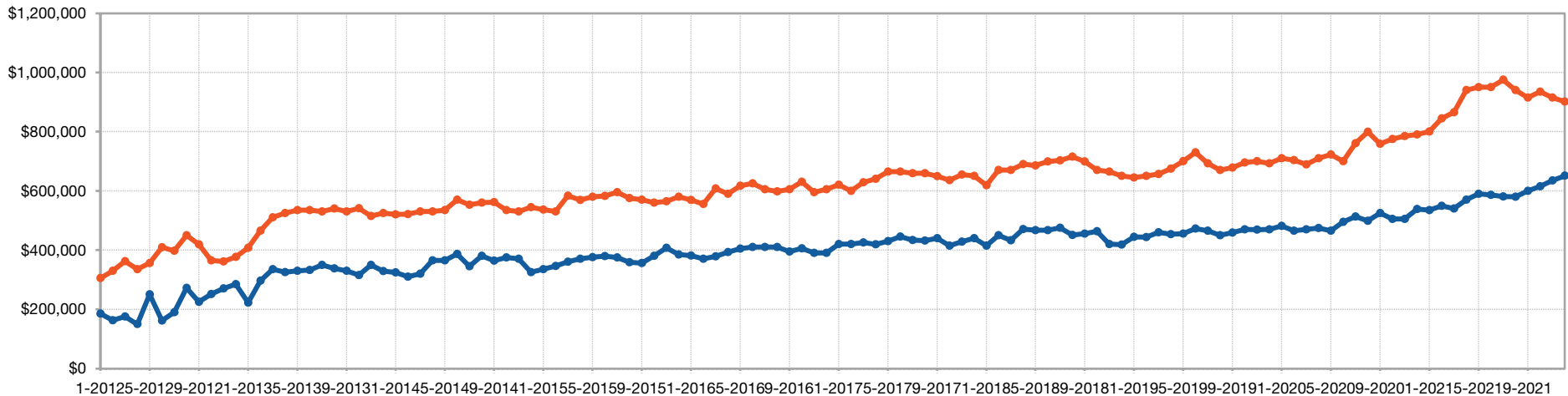
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	\$800,000	+12.7%	\$535,000	+11.2%
Feb-2021	\$844,000	+20.0%	\$549,000	+18.1%
Mar-2021	\$865,000	+25.5%	\$540,000	+15.0%
Apr-2021	\$940,000	+32.4%	\$570,000	+20.3%
May-2021	\$950,000	+31.6%	\$590,000	+26.9%
Jun-2021	\$950,000	+35.7%	\$585,980	+18.4%
Jul-2021	\$975,000	+28.3%	\$580,500	+13.2%
Aug-2021	\$940,000	+17.6%	\$580,000	+16.2%
Sep-2021	\$915,000	+20.6%	\$600,000	+14.3%
Oct-2021	\$935,000	+20.6%	\$615,000	+21.8%
Nov-2021	\$915,000	+16.6%	\$635,000	+25.7%
Dec-2021	\$901,000	+14.1%	\$651,000	+21.0%
12-Month Avg*	\$745,938	+23.3%	\$498,000	+17.1%

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

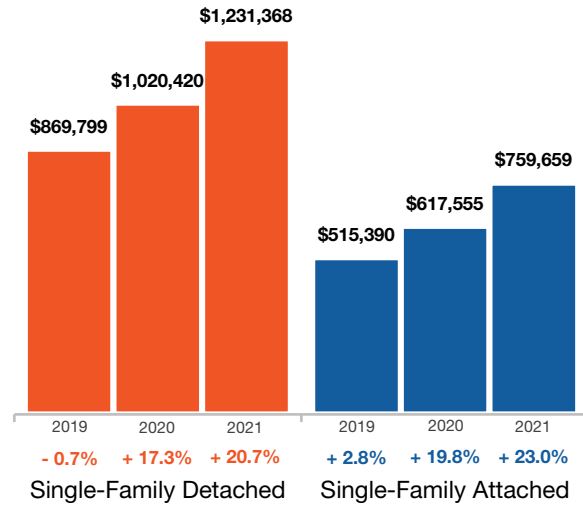
Historical Median Sales Price by Month



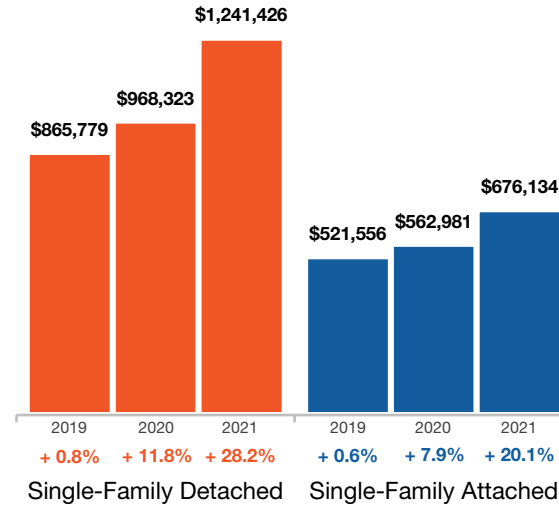
Average Sales Price

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

December



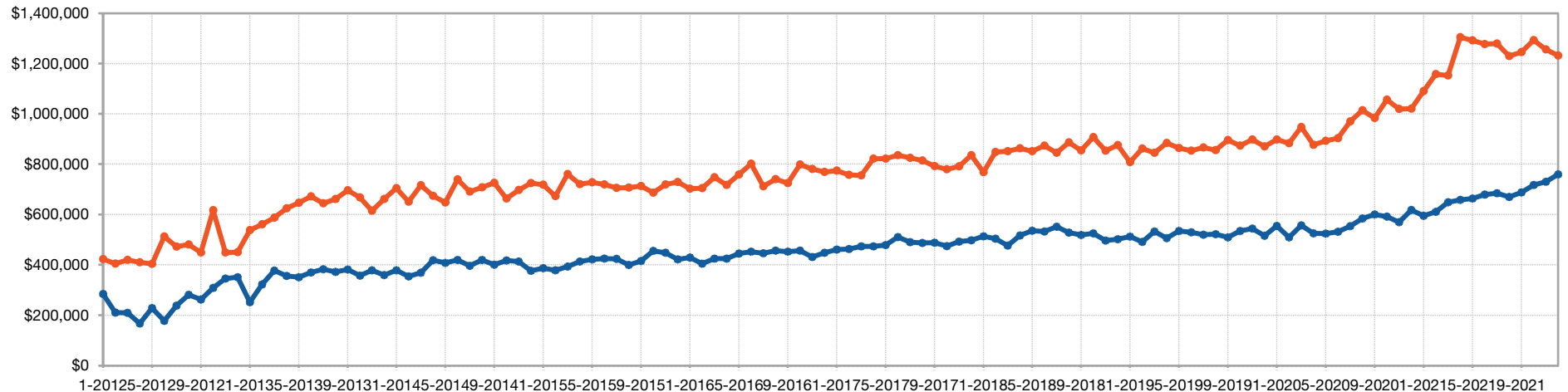
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	\$1,089,439	+21.4%	\$594,943	+7.3%
Feb-2021	\$1,156,939	+31.0%	\$610,624	+19.8%
Mar-2021	\$1,151,814	+21.7%	\$648,578	+16.6%
Apr-2021	\$1,304,023	+48.9%	\$657,708	+25.3%
May-2021	\$1,291,499	+44.7%	\$663,000	+26.6%
Jun-2021	\$1,276,653	+41.3%	\$678,686	+27.7%
Jul-2021	\$1,279,074	+31.9%	\$684,661	+23.7%
Aug-2021	\$1,229,136	+21.2%	\$669,467	+14.6%
Sep-2021	\$1,244,992	+26.7%	\$687,722	+14.6%
Oct-2021	\$1,292,554	+22.4%	\$717,367	+21.4%
Nov-2021	\$1,255,443	+23.2%	\$729,300	+28.1%
Dec-2021	\$1,231,368	+20.7%	\$759,659	+23.0%
12-Month Avg*	\$1,233,578	+28.2%	\$675,143	+20.1%

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

Historical Average Sales Price by Month

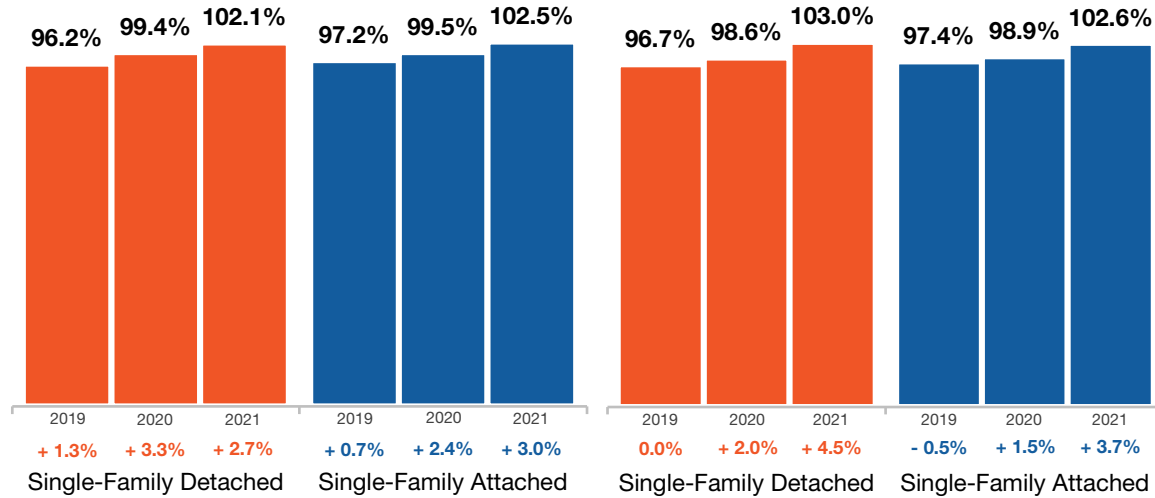


Percent of Original List Price Received

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.

December

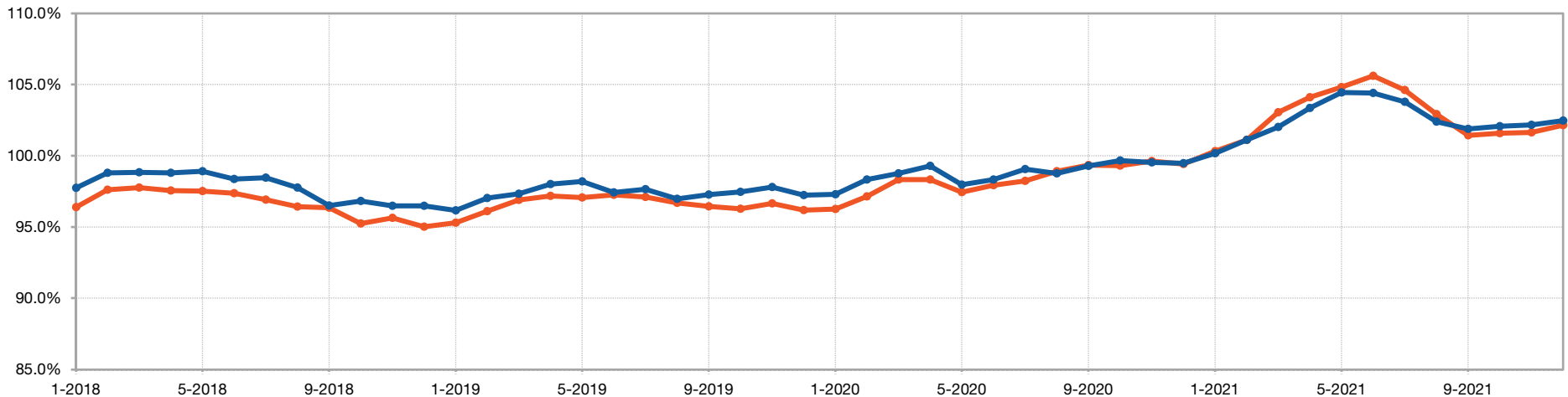
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	104.8%	+7.6%	104.4%	+6.5%
Jun-2021	105.6%	+7.9%	104.4%	+6.2%
Jul-2021	104.6%	+6.5%	103.8%	+4.8%
Aug-2021	102.9%	+4.0%	102.4%	+3.6%
Sep-2021	101.4%	+2.1%	101.9%	+2.6%
Oct-2021	101.6%	+2.3%	102.1%	+2.5%
Nov-2021	101.6%	+2.0%	102.1%	+2.6%
Dec-2021	102.1%	+2.7%	102.5%	+3.0%
12-Month Avg*	102.8%	+4.5%	102.5%	+3.8%

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

Historical Percent of Original List Price Received by Month

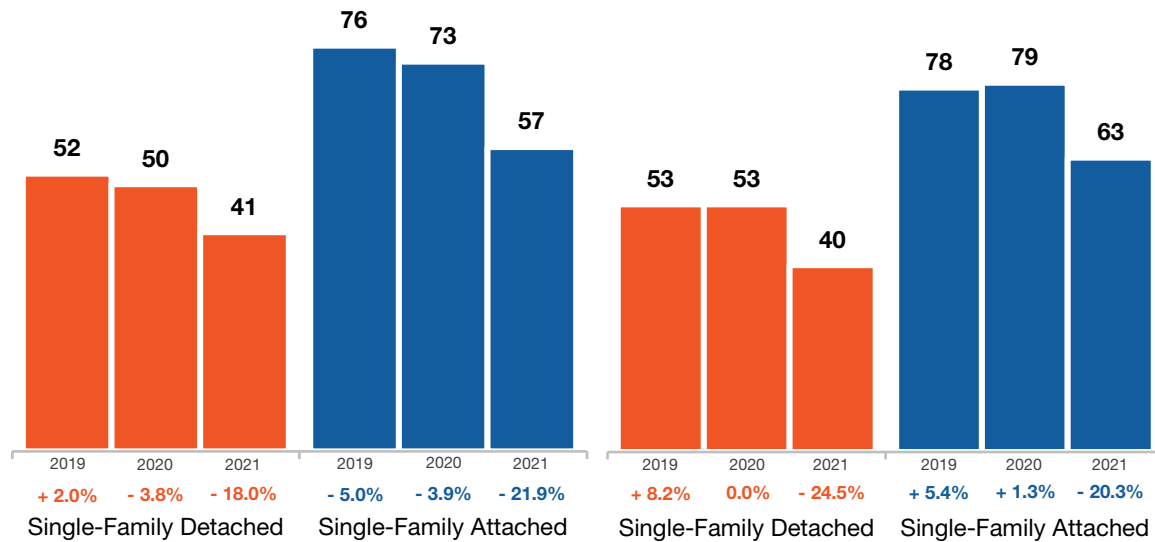


Housing Affordability Index

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.

December

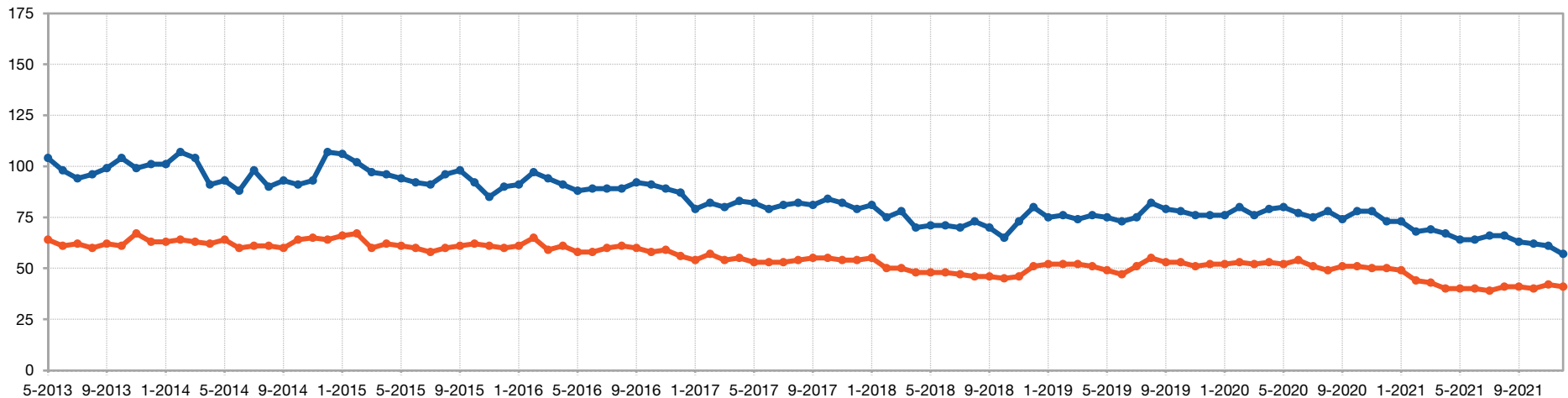
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	64	-20.0%
Jun-2021	40	-25.9%	64	-16.9%
Jul-2021	39	-23.5%	66	-12.0%
Aug-2021	41	-16.3%	66	-15.4%
Sep-2021	41	-19.6%	63	-14.9%
Oct-2021	40	-21.6%	62	-20.5%
Nov-2021	42	-16.0%	61	-21.8%
Dec-2021	41	-18.0%	57	-21.9%
12-Month Avg*	42	-17.9%	65	-14.9%

* Affordability Index for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

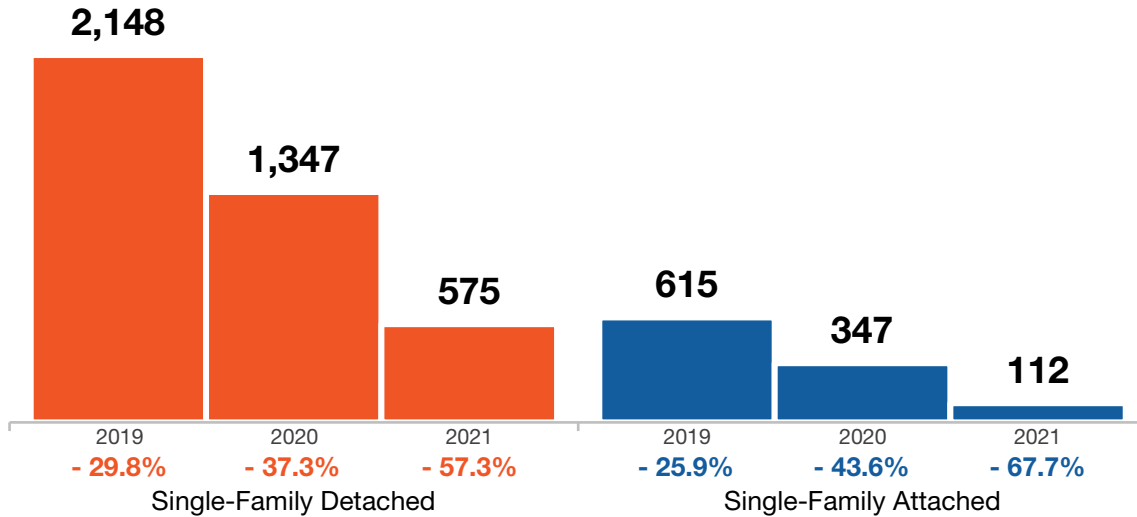
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

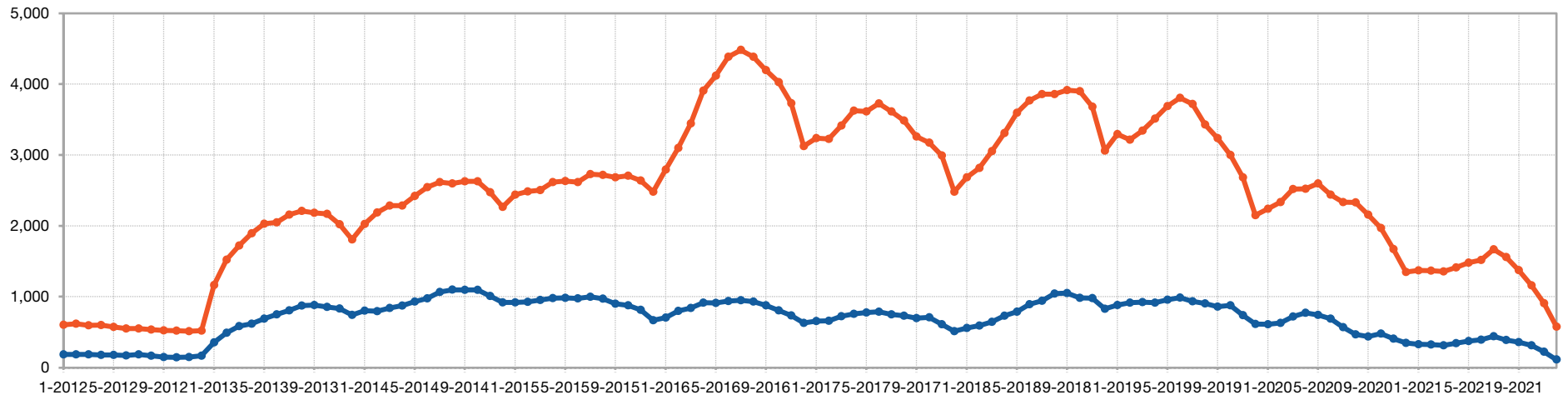
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1,369	-38.9%	328	-46.1%
Feb-2021	1,368	-41.4%	323	-48.6%
Mar-2021	1,355	-46.1%	314	-56.4%
Apr-2021	1,412	-44.0%	345	-55.3%
May-2021	1,479	-43.0%	373	-49.7%
Jun-2021	1,518	-37.7%	392	-43.3%
Jul-2021	1,668	-28.5%	442	-22.2%
Aug-2021	1,558	-33.1%	387	-17.1%
Sep-2021	1,375	-36.2%	359	-17.8%
Oct-2021	1,161	-41.0%	313	-34.7%
Nov-2021	906	-45.8%	223	-45.3%
Dec-2021	575	-57.3%	112	-67.7%
12-Month Avg	2,204	-40.5%	572	-43.1%

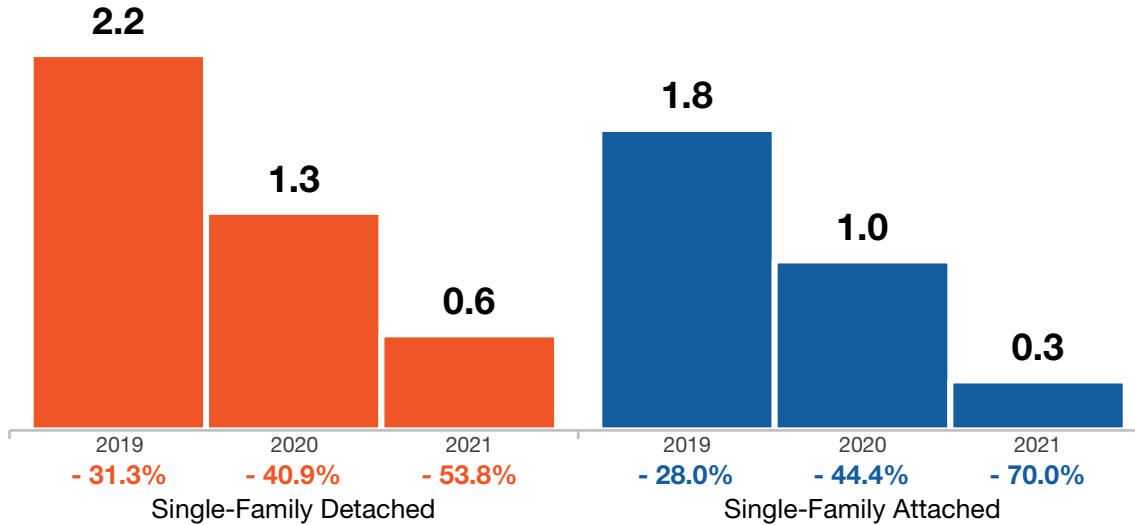
Historical Inventory of Homes for Sale by Month



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.

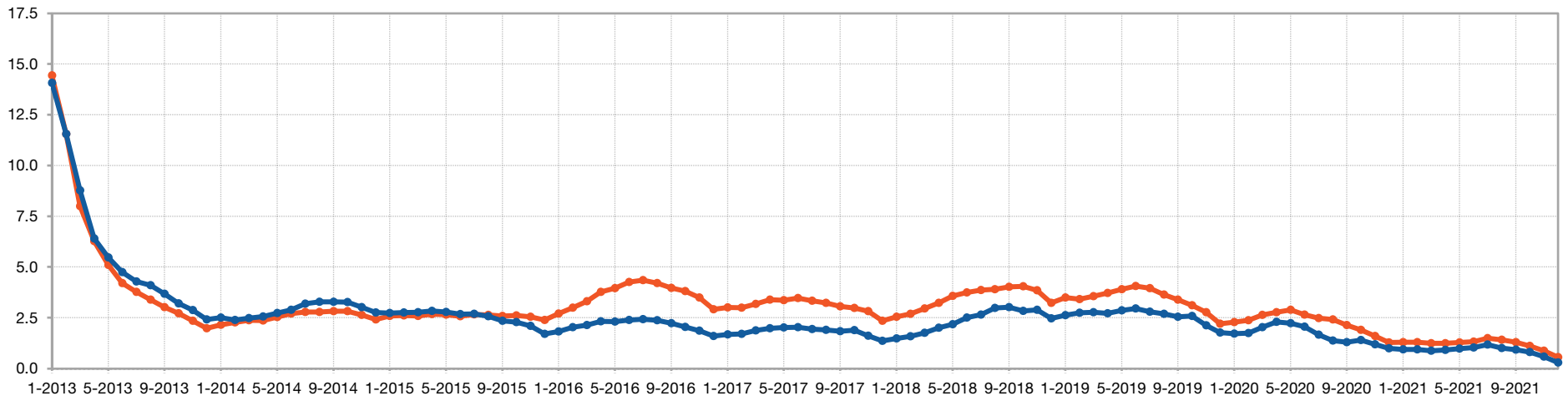
December



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1.3	-43.5%	0.9	-47.1%
Feb-2021	1.3	-45.8%	0.9	-47.1%
Mar-2021	1.2	-53.8%	0.9	-55.0%
Apr-2021	1.2	-57.1%	0.9	-60.9%
May-2021	1.3	-55.2%	1.0	-54.5%
Jun-2021	1.3	-50.0%	1.0	-52.4%
Jul-2021	1.5	-40.0%	1.2	-29.4%
Aug-2021	1.4	-41.7%	1.0	-28.6%
Sep-2021	1.3	-38.1%	0.9	-30.8%
Oct-2021	1.1	-42.1%	0.8	-42.9%
Nov-2021	0.9	-43.8%	0.6	-50.0%
Dec-2021	0.6	-53.8%	0.3	-70.0%
12-Month Avg*	2.3	-47.3%	1.7	-47.8%

* Months Supply for all properties from January 2021 through December 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			12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	12-2019	12-2020	12-2021						
New Listings				1,006	686	- 31.8%	20,665	18,592	- 10.0%
Pending Sales				1,051	851	- 19.0%	17,033	16,964	- 0.4%
Closed Sales				1,546	1,196	- 22.6%	16,731	17,190	+ 2.7%
Days on Market				22	18	- 18.2%	29	16	- 44.8%
Median Sales Price				\$710,000	\$835,000	+ 17.6%	\$675,000	\$812,000	+ 20.3%
Average Sales Price				\$914,572	\$1,104,245	+ 20.7%	\$867,651	\$1,089,932	+ 25.6%
Pct. of Orig. Price Received				99.4%	102.2%	+ 2.8%	98.6%	102.9%	+ 4.4%
Housing Affordability Index				56	44	- 21.4%	58	45	- 22.4%
Inventory of Homes for Sale				1,718	702	- 59.1%	--	--	--
Months Supply of Inventory				1.2	0.5	- 58.3%	--	--	--