

# Monthly Indicators

## January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

Closed Sales decreased 12.8 percent for Detached homes and 17.5 percent for Attached homes. Pending Sales decreased 8.3 percent for Detached homes and 7.3 percent for Attached homes.

The Median Sales Price was up 18.4 percent to \$947,000 for Detached homes and 11.4 percent to \$595,000 for Attached homes. Days on Market decreased 26.1 percent for Detached homes and 38.1 percent for Attached homes. Supply decreased 46.2 percent for Detached homes and 50.0 percent for Attached homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

## Monthly Snapshot

**\$947,000**      **\$595,000**      **\$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.

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			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings				1,010	<b>878</b>	- 13.1%	1,010	<b>878</b>	- 13.1%
Pending Sales				824	<b>756</b>	- 8.3%	824	<b>756</b>	- 8.3%
Closed Sales				720	<b>628</b>	- 12.8%	720	<b>628</b>	- 12.8%
Days on Market				23	<b>17</b>	- 26.1%	23	<b>17</b>	- 26.1%
Median Sales Price				\$800,000	<b>\$947,000</b>	+ 18.4%	\$800,000	<b>\$947,000</b>	+ 18.4%
Average Sales Price				\$1,089,439	<b>\$1,256,436</b>	+ 15.3%	\$1,089,439	<b>\$1,256,436</b>	+ 15.3%
Pct. of Orig. Price Received				100.3%	<b>103.4%</b>	+ 3.1%	100.3%	<b>103.4%</b>	+ 3.1%
Housing Affordability Index				49	<b>38</b>	- 22.4%	49	<b>38</b>	- 22.4%
Inventory of Homes for Sale				1,373	<b>719</b>	- 47.6%	--	--	--
Months Supply of Inventory				1.3	<b>0.7</b>	- 46.2%	--	--	--

# Single-Family Attached Activity Overview

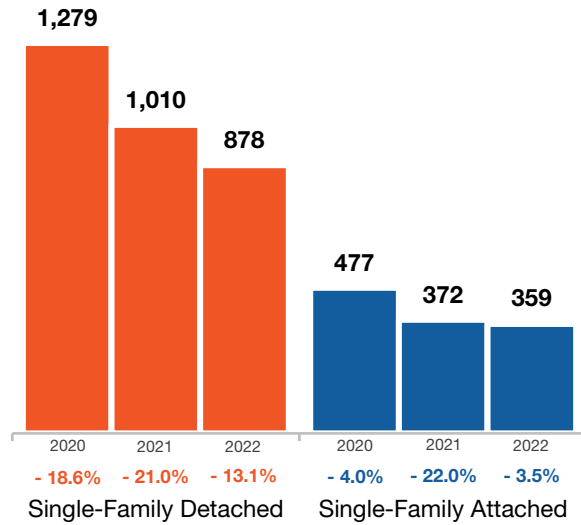
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings				372	<b>359</b>	- 3.5%	372	<b>359</b>	- 3.5%
Pending Sales				344	<b>319</b>	- 7.3%	344	<b>319</b>	- 7.3%
Closed Sales				280	<b>231</b>	- 17.5%	280	<b>231</b>	- 17.5%
Days on Market				21	<b>13</b>	- 38.1%	21	<b>13</b>	- 38.1%
Median Sales Price				\$534,250	<b>\$595,000</b>	+ 11.4%	\$534,250	<b>\$595,000</b>	+ 11.4%
Average Sales Price				\$594,675	<b>\$688,099</b>	+ 15.7%	\$594,675	<b>\$688,099</b>	+ 15.7%
Pct. of Orig. Price Received				100.2%	<b>104.1%</b>	+ 3.9%	100.2%	<b>104.1%</b>	+ 3.9%
Housing Affordability Index				73	<b>60</b>	- 17.8%	73	<b>60</b>	- 17.8%
Inventory of Homes for Sale				332	<b>182</b>	- 45.2%	--	--	--
Months Supply of Inventory				1.0	<b>0.5</b>	- 50.0%	--	--	--

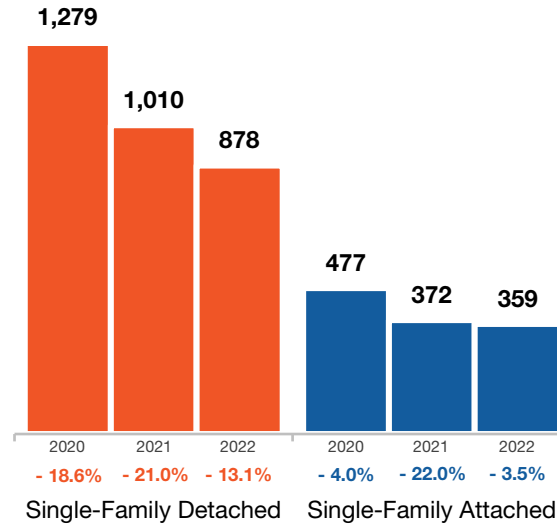
# New Listings

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

## January

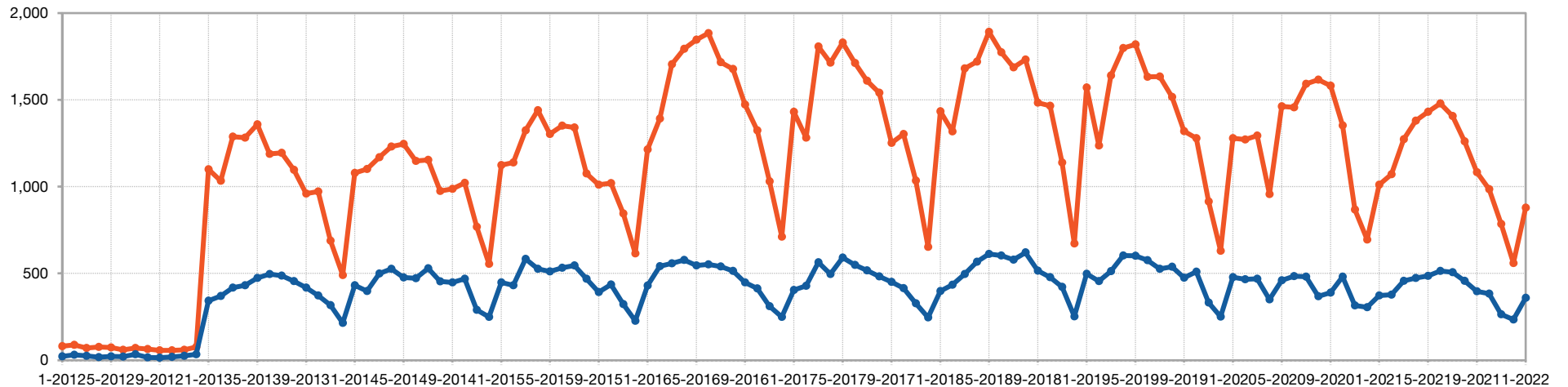


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	1,070	-15.8%	377	-18.9%
Mar-2021	1,273	-1.5%	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	1,260	-22.0%	457	+24.5%
Sep-2021	1,083	-31.5%	396	+2.1%
Oct-2021	985	-27.1%	382	-20.6%
Nov-2021	785	-9.5%	264	-16.2%
Dec-2021	559	-19.5%	233	-23.4%
<b>Jan-2022</b>	<b>878</b>	<b>-13.1%</b>	<b>359</b>	<b>-3.5%</b>
12-Month Avg	1,132	-10.3%	408	-0.6%

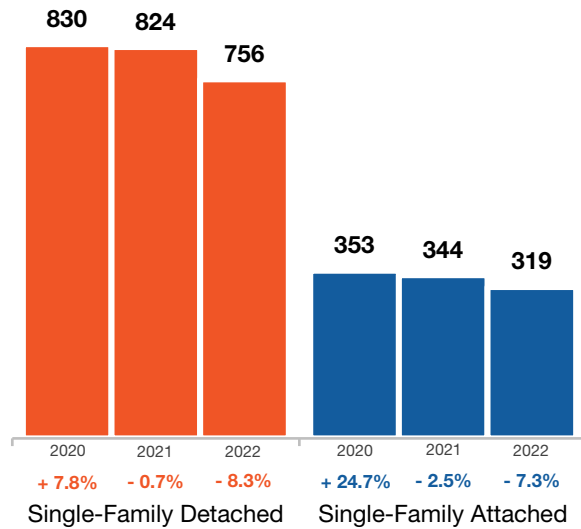
## Historical New Listings by Month



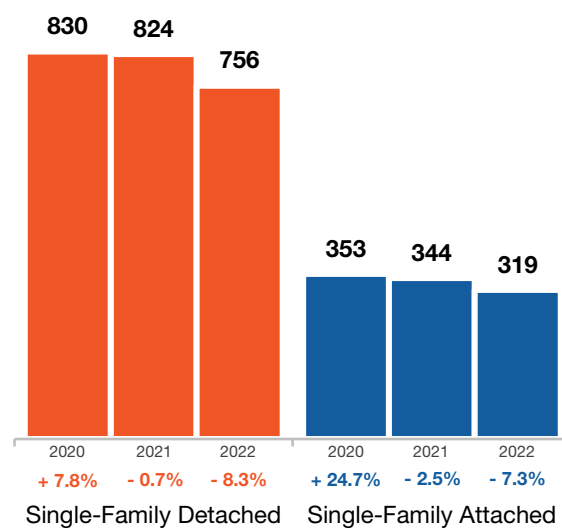
# Pending Sales

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

## January

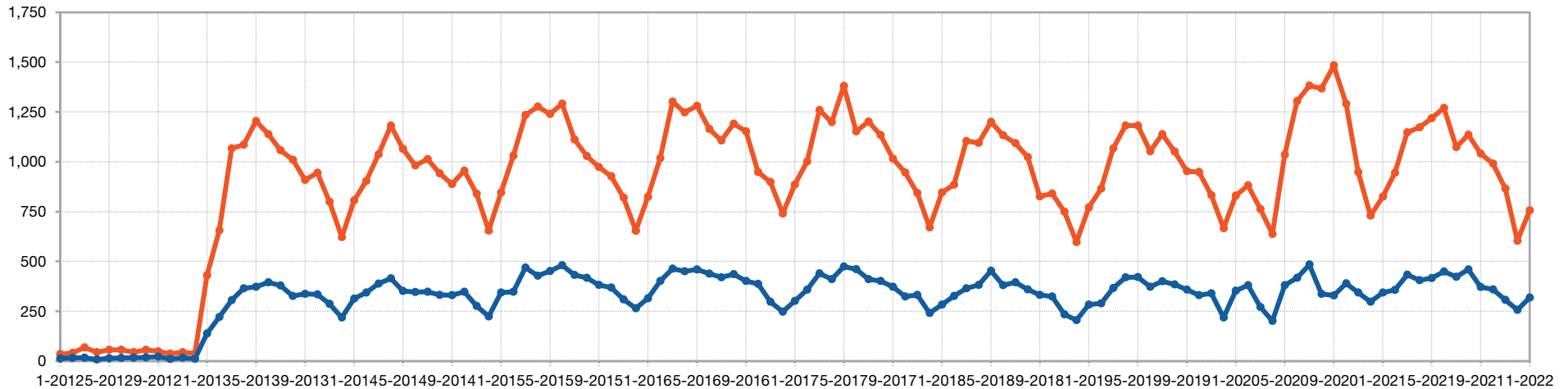


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-2.6%	449	+7.4%
Jul-2021	1,073	-22.4%	423	-12.6%
Aug-2021	1,136	-17.0%	460	+36.5%
Sep-2021	1,040	-29.9%	371	+12.8%
Oct-2021	991	-23.2%	360	-7.7%
Nov-2021	865	-8.9%	307	-10.5%
Dec-2021	603	-17.4%	256	-14.1%
<b>Jan-2022</b>	<b>756</b>	<b>-8.3%</b>	<b>319</b>	<b>-7.3%</b>
12-Month Avg	1,054	-3.4%	348	+9.1%

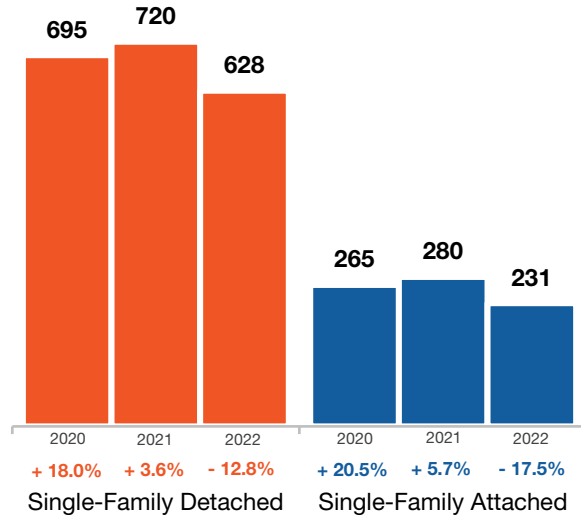
## Historical Pending Sales by Month



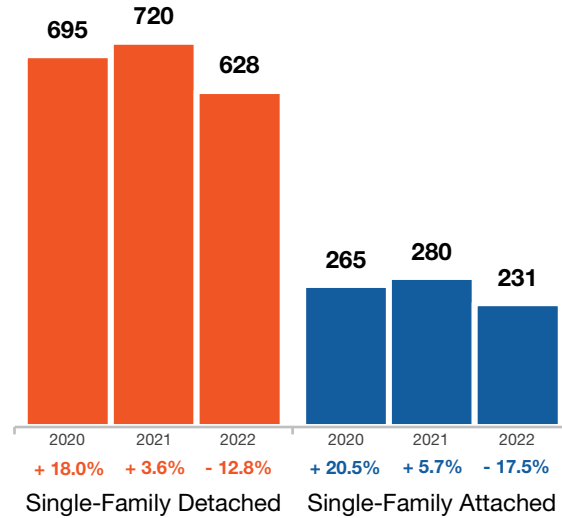
# Closed Sales

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

## January

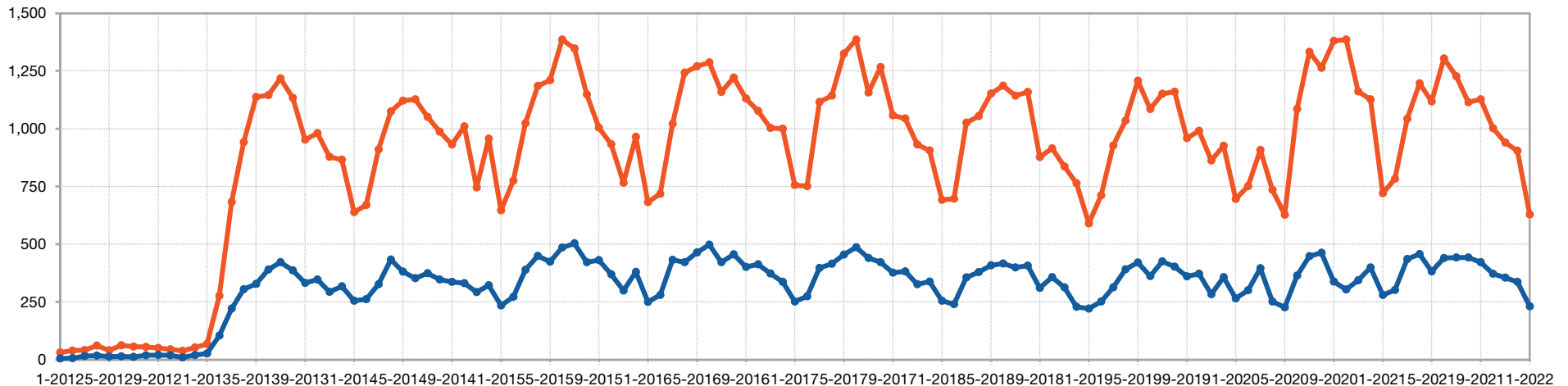


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	782	+4.1%	301	+0.3%
Mar-2021	1,043	+15.0%	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	1,127	-18.3%	421	+24.6%
Oct-2021	1,002	-27.7%	372	+22.8%
Nov-2021	939	-19.1%	355	+3.5%
Dec-2021	904	-19.8%	336	-15.8%
<b>Jan-2022</b>	<b>628</b>	<b>-12.8%</b>	<b>231</b>	<b>-17.5%</b>
12-Month Avg	1,039	-0.7%	342	+12.3%

## Historical Closed Sales by Month

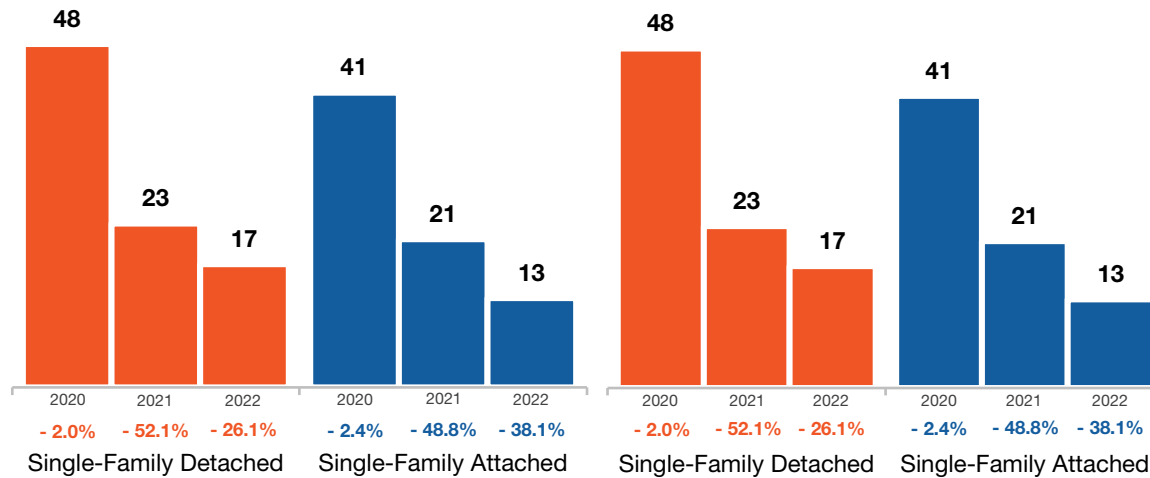


# Days on Market Until Sale

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

## January

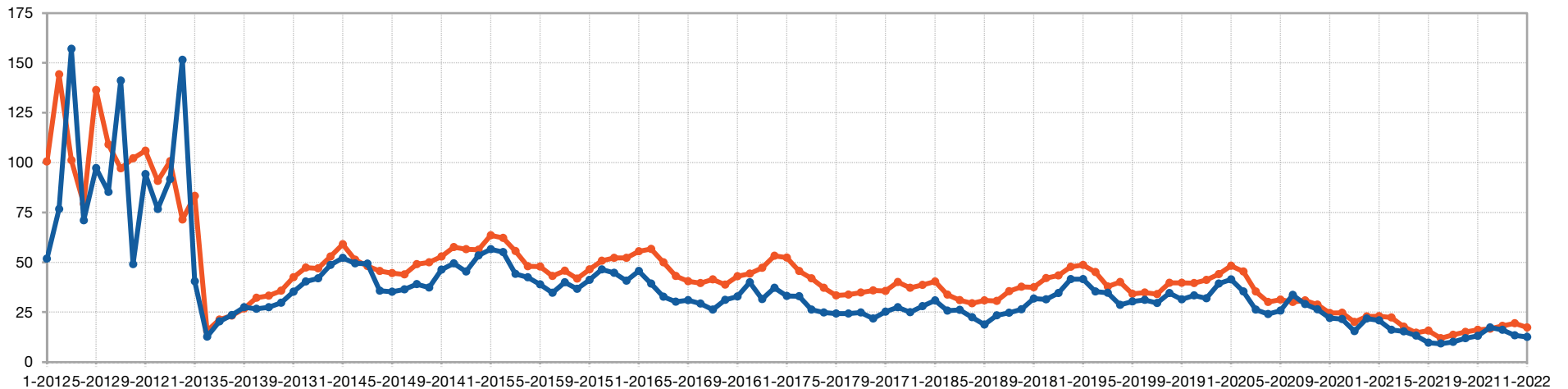
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	22	-51.1%	16	-54.3%
Mar-2021	18	-48.6%	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	19	-17.4%	13	-40.9%
<b>Jan-2022</b>	<b>17</b>	<b>-26.1%</b>	<b>13</b>	<b>-38.1%</b>
12-Month Avg*	28	-42.6%	25	-48.6%

\* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

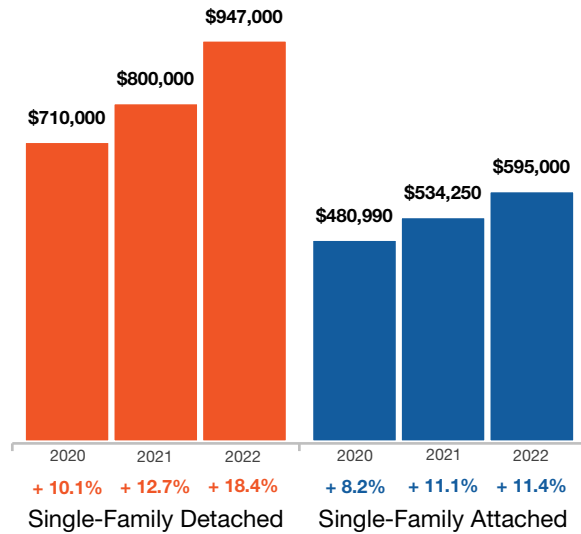
## Historical Days on Market Until Sale by Month



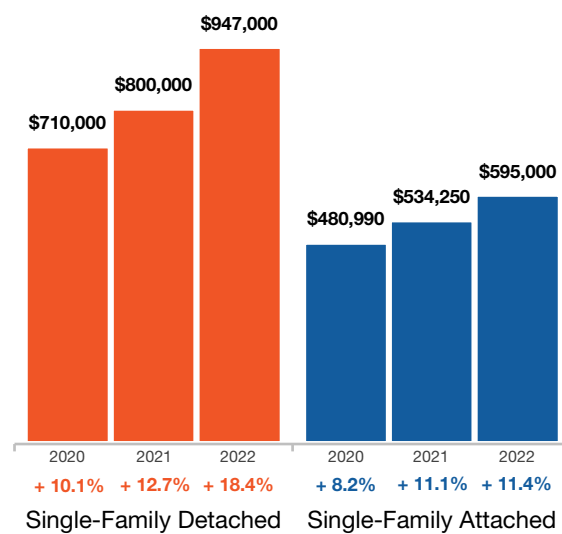
# Median Sales Price

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

## January



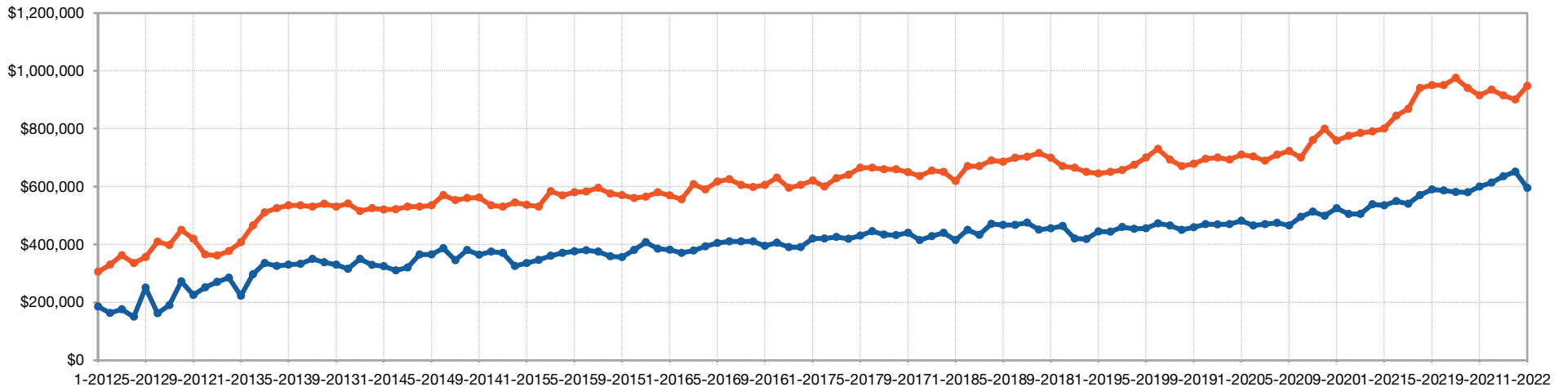
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	\$844,000	+20.0%	\$549,000	+18.1%
Mar-2021	\$867,500	+25.9%	\$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%	\$613,500	+21.5%
Nov-2021	\$915,000	+16.6%	\$635,000	+25.7%
Dec-2021	\$900,500	+14.0%	\$651,500	+21.1%
<b>Jan-2022</b>	<b>\$947,000</b>	<b>+18.4%</b>	<b>\$595,000</b>	<b>+11.4%</b>
12-Month Avg*	\$750,000	+23.3%	\$500,000	+17.2%

\* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

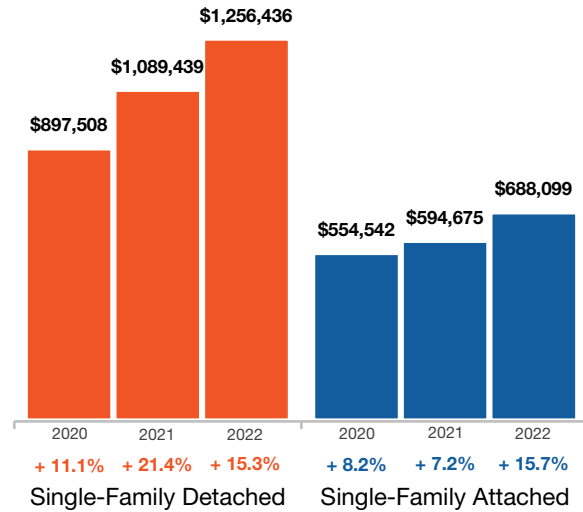




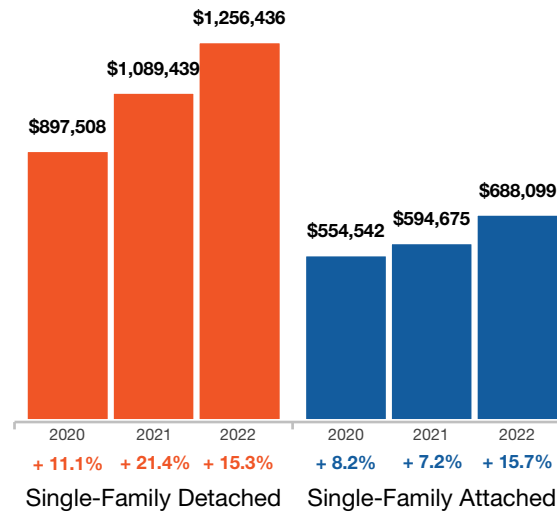
# Average Sales Price

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

## January



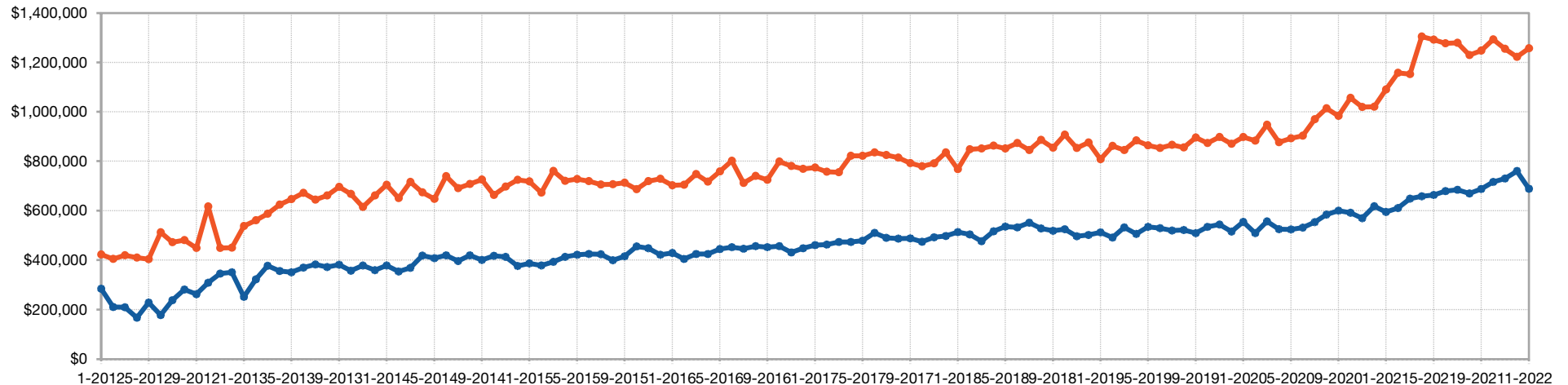
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	\$1,156,939	+31.0%	\$610,624	+19.8%
Mar-2021	\$1,151,563	+21.6%	\$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	\$1,229,041	+21.2%	\$669,467	+14.6%
Sep-2021	\$1,246,594	+26.8%	\$687,989	+14.6%
Oct-2021	\$1,291,927	+22.4%	\$716,192	+21.2%
Nov-2021	\$1,254,595	+23.1%	\$729,300	+28.1%
Dec-2021	\$1,221,767	+19.7%	\$760,256	+23.1%
<b>Jan-2022</b>	<b>\$1,256,436</b>	<b>+15.3%</b>	<b>\$688,099</b>	<b>+15.7%</b>
12-Month Avg*	\$1,246,676	+27.7%	\$682,880	+20.5%

\* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

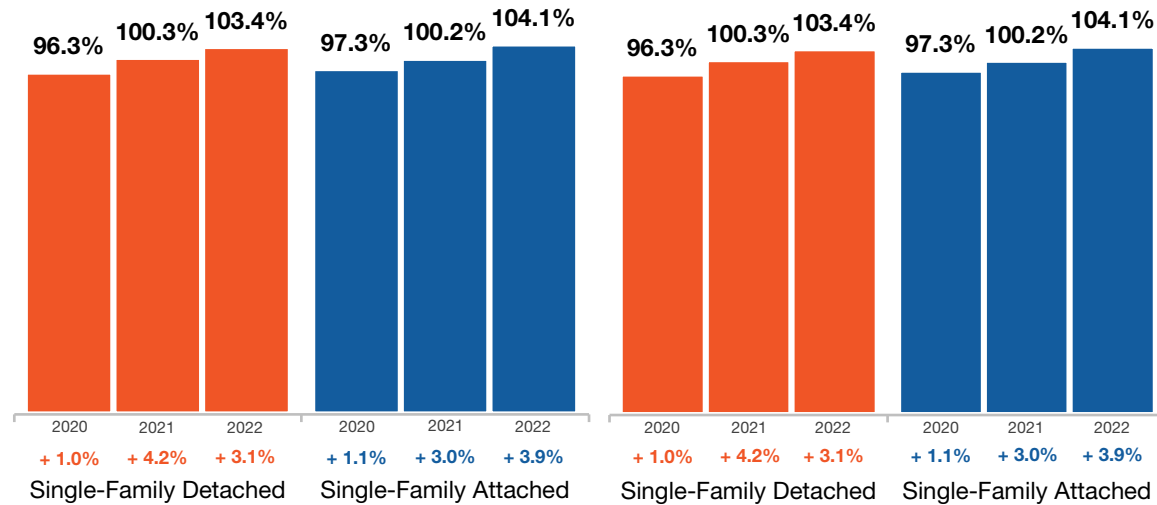


# Percent of Original List Price Received

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.

## January

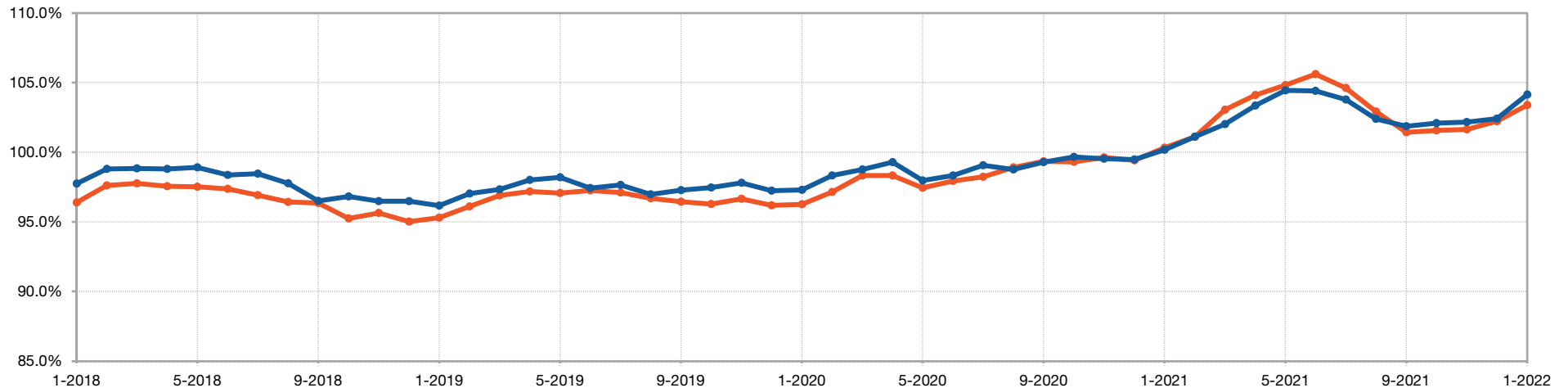
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	102.2%	+2.8%	102.4%	+2.9%
<b>Jan-2022</b>	<b>103.4%</b>	<b>+3.1%</b>	<b>104.1%</b>	<b>+3.9%</b>
12-Month Avg*	103.0%	+4.4%	102.8%	+3.8%

\* Pct. of Orig. Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

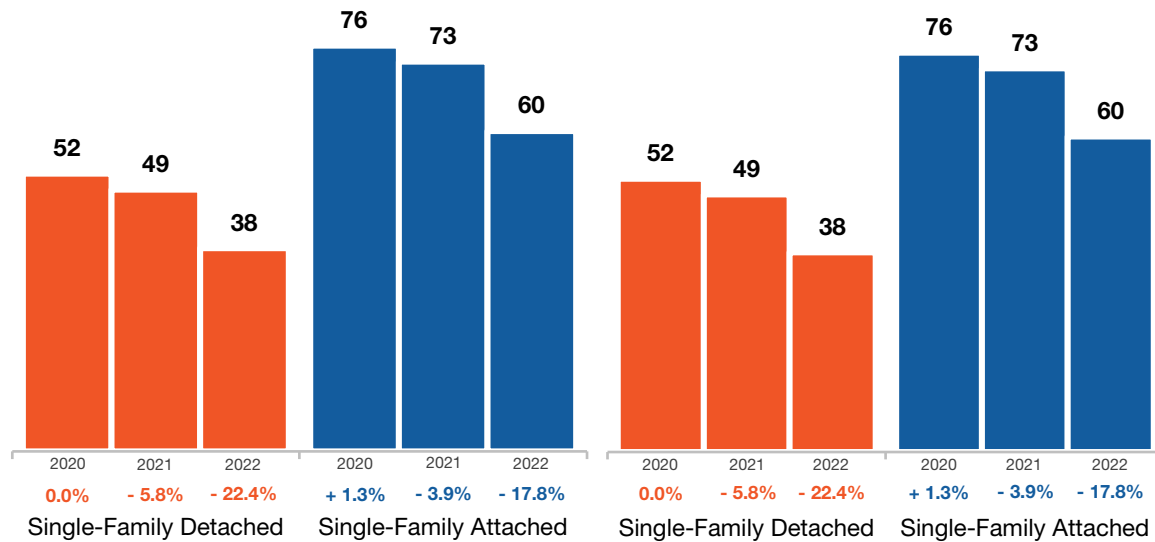


# Housing Affordability Index

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.

## January

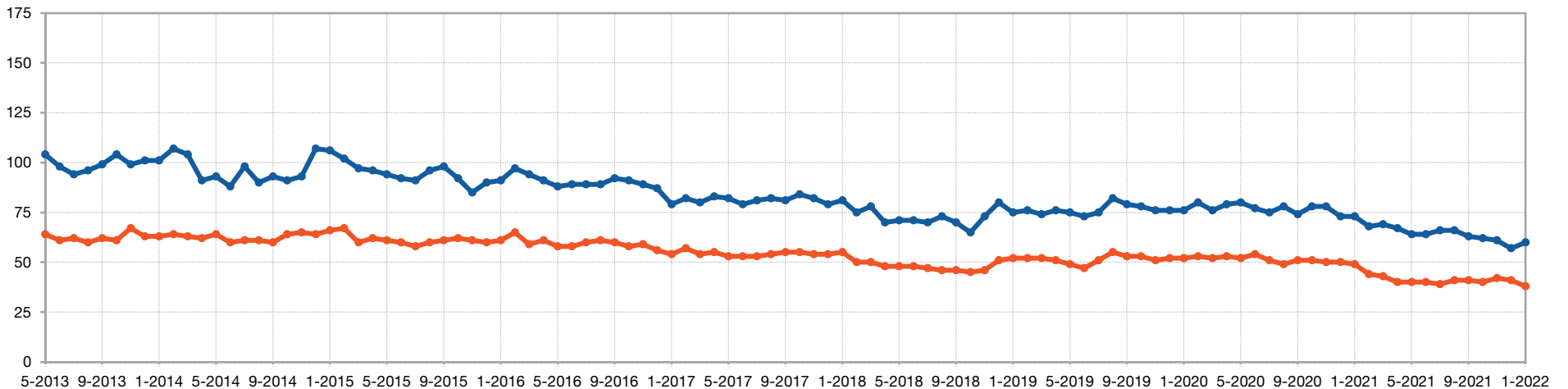
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Jan-2022</b>	<b>38</b>	<b>-22.4%</b>	<b>60</b>	<b>-17.8%</b>
12-Month Avg*	41	-19.1%	64	-15.7%

\* Affordability Index for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

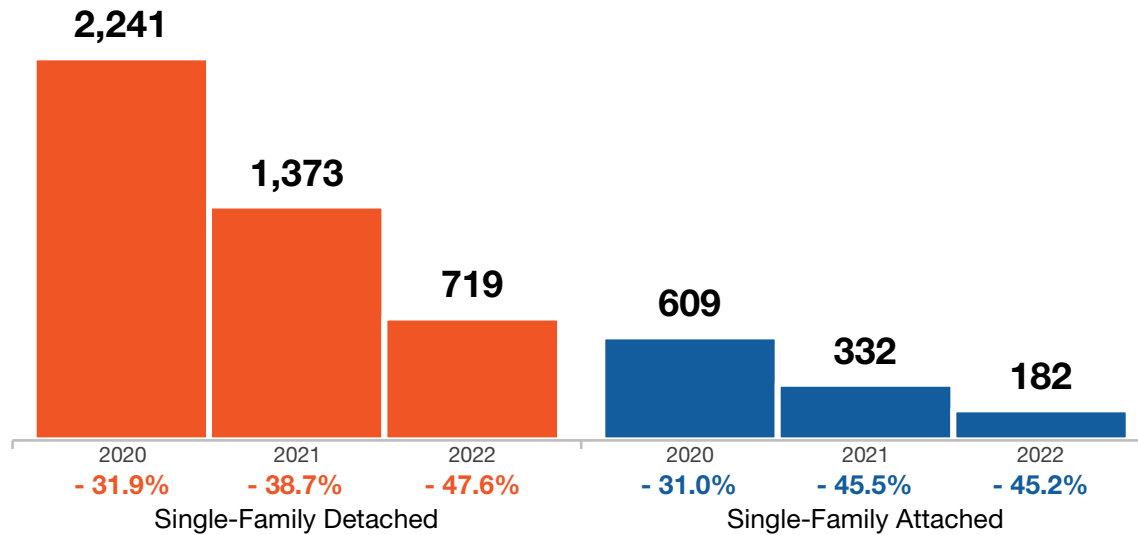
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

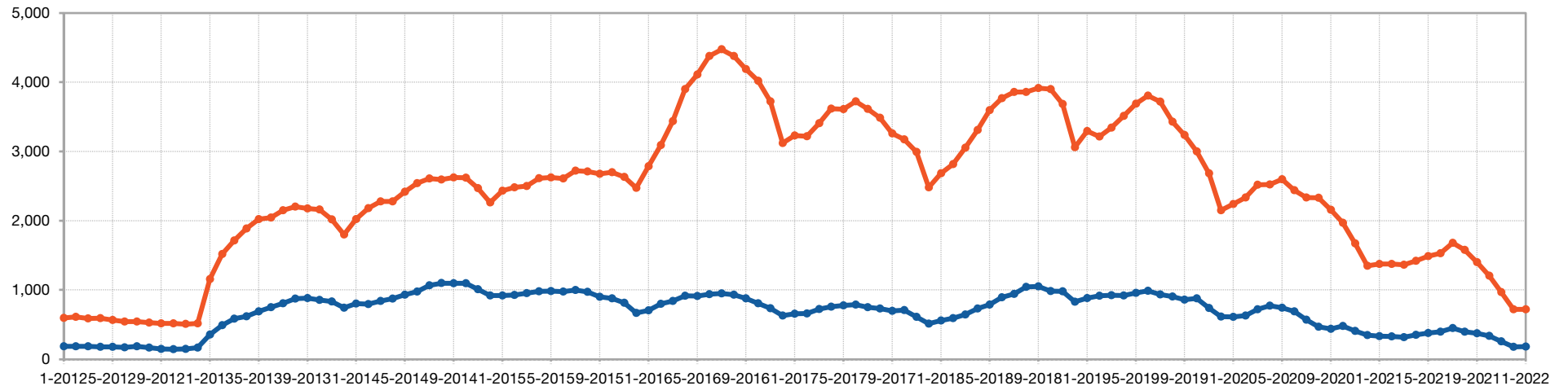
The number of properties available for sale in active status at the end of a given month.

## January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	1,374	-41.1%	327	-48.0%
Mar-2021	1,363	-45.8%	318	-55.8%
Apr-2021	1,420	-43.7%	349	-54.8%
May-2021	1,487	-42.7%	377	-49.2%
Jun-2021	1,527	-37.4%	396	-42.7%
Jul-2021	1,679	-28.0%	448	-21.1%
Aug-2021	1,577	-32.3%	397	-15.0%
Sep-2021	1,402	-35.0%	375	-14.2%
Oct-2021	1,206	-38.8%	336	-29.9%
Nov-2021	966	-42.2%	256	-37.3%
Dec-2021	721	-46.6%	177	-49.0%
<b>Jan-2022</b>	<b>719</b>	<b>-47.6%</b>	<b>182</b>	<b>-45.2%</b>
12-Month Avg	2,133	-39.7%	549	-40.3%

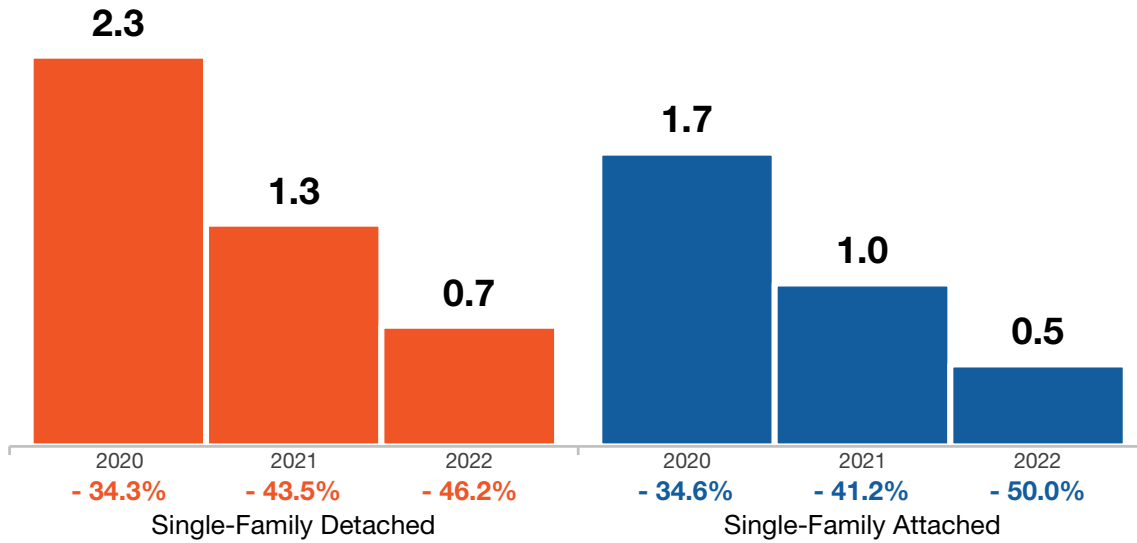
## Historical Inventory of Homes for Sale by Month



# 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.

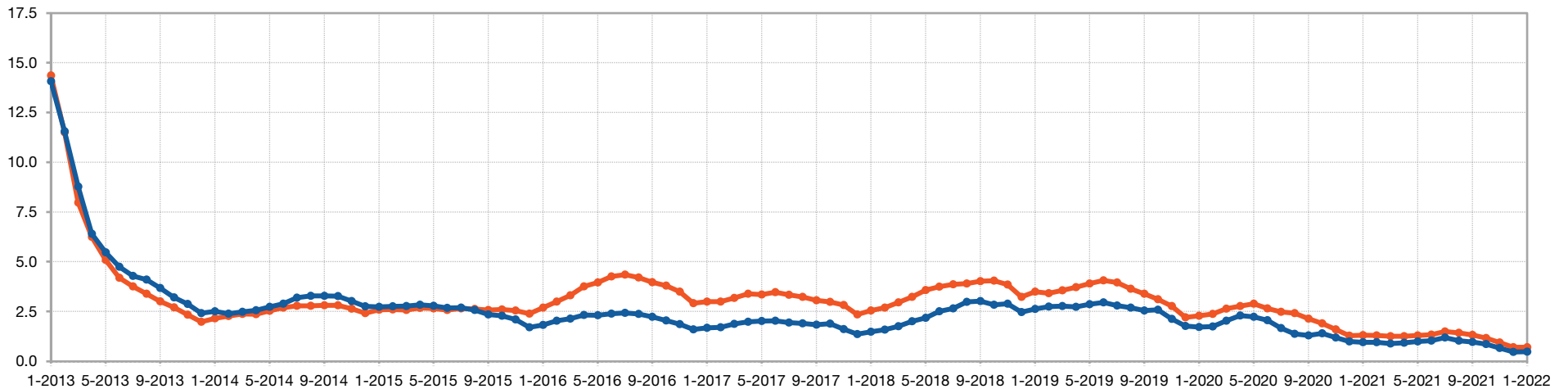
## January



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	1.3	-45.8%	0.9	-47.1%
Mar-2021	1.2	-53.8%	0.9	-55.0%
Apr-2021	1.3	-53.6%	0.9	-60.9%
May-2021	1.3	-55.2%	1.0	-54.5%
Jun-2021	1.3	-51.9%	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%	1.0	-23.1%
Oct-2021	1.2	-36.8%	0.9	-35.7%
Nov-2021	0.9	-43.8%	0.7	-41.7%
Dec-2021	0.7	-46.2%	0.5	-50.0%
<b>Jan-2022</b>	<b>0.7</b>	<b>-46.2%</b>	<b>0.5</b>	<b>-50.0%</b>
12-Month Avg*	2.2	-46.4%	1.6	-45.8%

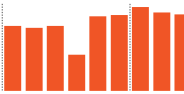
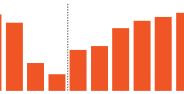


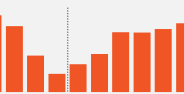

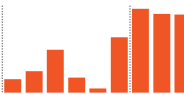
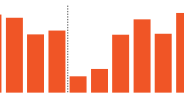

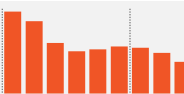
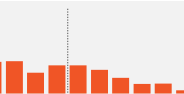
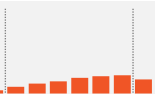
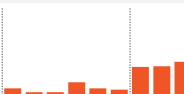
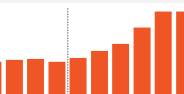


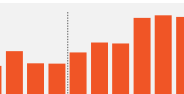
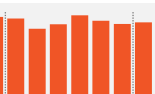

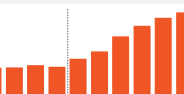







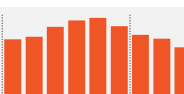
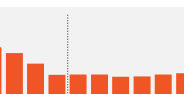

\* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## 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			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings				1,401	<b>1,239</b>	- 11.6%	1,401	<b>1,239</b>	- 11.6%
Pending Sales				1,180	<b>1,076</b>	- 8.8%	1,180	<b>1,076</b>	- 8.8%
Closed Sales				1,012	<b>860</b>	- 15.0%	1,012	<b>860</b>	- 15.0%
Days on Market				22	<b>16</b>	- 27.3%	22	<b>16</b>	- 27.3%
Median Sales Price				\$720,000	<b>\$850,000</b>	+ 18.1%	\$720,000	<b>\$850,000</b>	+ 18.1%
Average Sales Price				\$966,556	<b>\$1,102,910</b>	+ 14.1%	\$966,556	<b>\$1,102,910</b>	+ 14.1%
Pct. of Orig. Price Received				100.3%	<b>103.6%</b>	+ 3.3%	100.3%	<b>103.6%</b>	+ 3.3%
Housing Affordability Index				54	<b>42</b>	- 22.2%	54	<b>42</b>	- 22.2%
Inventory of Homes for Sale				1,733	<b>917</b>	- 47.1%	--	--	--
Months Supply of Inventory				1.2	<b>0.7</b>	- 41.7%	--	--	--