

Monthly Indicators

February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

Closed Sales decreased 11.3 percent for Detached homes and 6.6 percent for Attached homes. Pending Sales decreased 15.6 percent for Detached homes and 18.2 percent for Attached homes.

The Median Sales Price was up 13.4 percent to \$957,500 for Detached homes and 22.0 percent to \$670,000 for Attached homes. Days on Market decreased 22.7 percent for Detached homes and 25.0 percent for Attached homes. Supply decreased 57.1 percent for Detached homes and 50.0 percent for Attached homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Monthly Snapshot

\$957,500 **\$670,000** **\$850,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

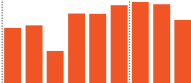


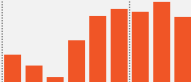


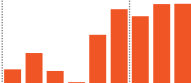


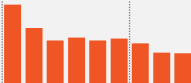


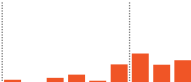




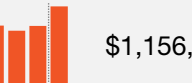
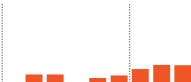
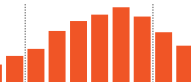



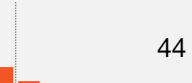
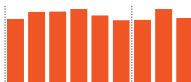


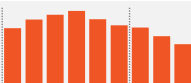

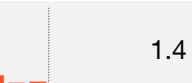
Median Sales Price
All Properties Combined

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.

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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			2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	02-2020	02-2021	02-2022						
New Listings				1,071	838	- 21.8%	2,084	1,700	- 18.4%
Pending Sales				944	797	- 15.6%	1,769	1,525	- 13.8%
Closed Sales				782	694	- 11.3%	1,504	1,335	- 11.2%
Days on Market				22	17	- 22.7%	23	17	- 26.1%
Median Sales Price				\$844,000	\$957,500	+ 13.4%	\$820,000	\$950,000	+ 15.9%
Average Sales Price				\$1,156,939	\$1,376,646	+ 19.0%	\$1,125,986	\$1,316,060	+ 16.9%
Pct. of Orig. Price Received				101.1%	105.2%	+ 4.1%	100.7%	104.4%	+ 3.7%
Housing Affordability Index				44	37	- 15.9%	45	37	- 17.8%
Inventory of Homes for Sale				1,442	607	- 57.9%	--	--	--
Months Supply of Inventory				1.4	0.6	- 57.1%	--	--	--

Single-Family Attached Activity Overview

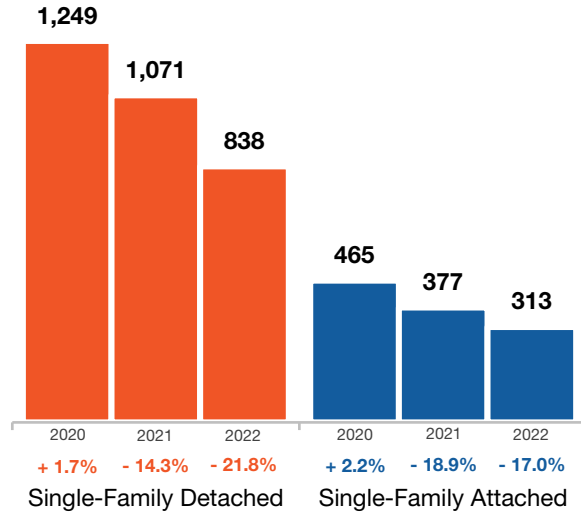
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	02-2020	02-2021	02-2022						
New Listings				377	313	- 17.0%	749	650	- 13.2%
Pending Sales				357	292	- 18.2%	701	597	- 14.8%
Closed Sales				301	281	- 6.6%	581	517	- 11.0%
Days on Market				16	12	- 25.0%	18	12	- 33.3%
Median Sales Price				\$549,000	\$670,000	+ 22.0%	\$540,000	\$642,000	+ 18.9%
Average Sales Price				\$610,624	\$734,621	+ 20.3%	\$602,938	\$718,132	+ 19.1%
Pct. of Orig. Price Received				101.1%	106.4%	+ 5.2%	100.7%	105.4%	+ 4.7%
Housing Affordability Index				68	53	- 22.1%	69	55	- 20.3%
Inventory of Homes for Sale				357	176	- 50.7%	--	--	--
Months Supply of Inventory				1.0	0.5	- 50.0%	--	--	--

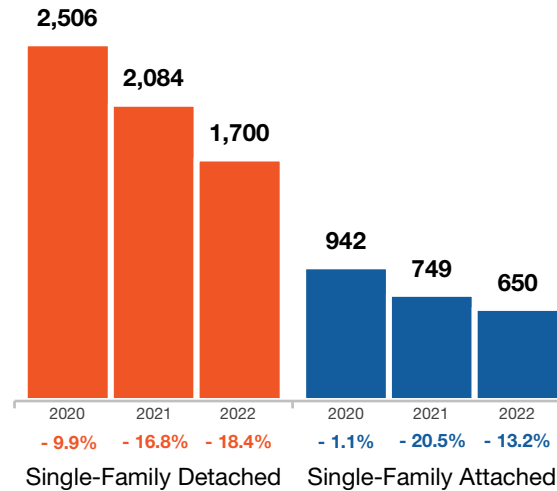
New Listings

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

February

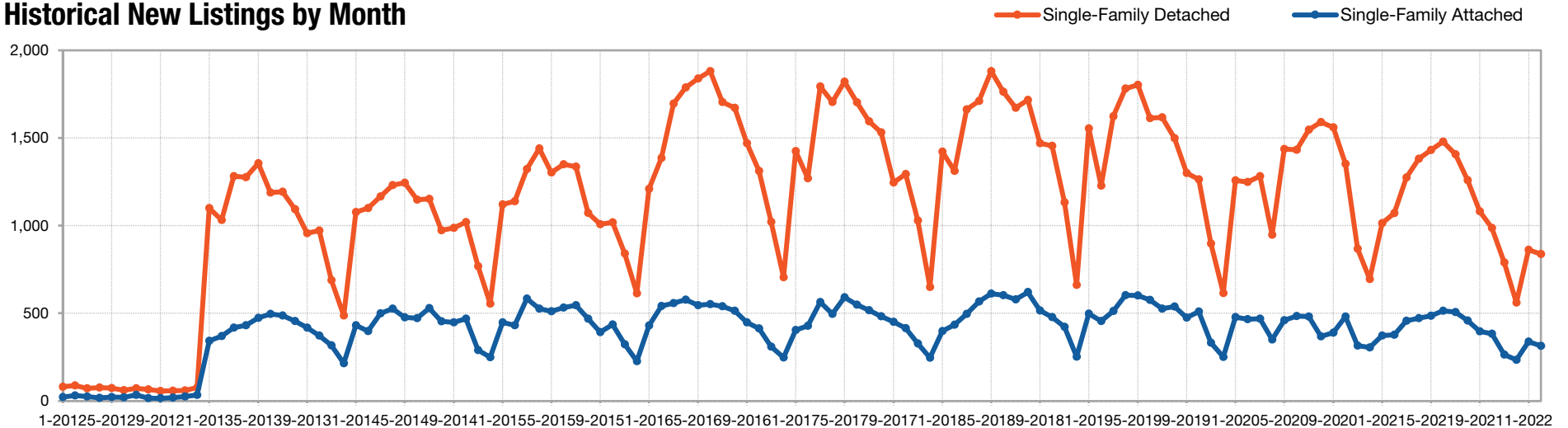


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	1,274	-0.5%	456	-2.8%
Apr-2021	1,381	+45.8%	472	+35.2%
May-2021	1,430	-0.5%	485	+5.4%
Jun-2021	1,478	+3.2%	513	+6.2%
Jul-2021	1,407	-9.0%	506	+5.4%
Aug-2021	1,259	-20.8%	458	+24.5%
Sep-2021	1,081	-30.7%	396	+2.1%
Oct-2021	987	-27.0%	383	-20.4%
Nov-2021	789	-9.1%	264	-16.2%
Dec-2021	560	-19.4%	234	-23.0%
Jan-2022	862	-14.9%	337	-9.4%
Feb-2022	838	-21.8%	313	-17.0%
12-Month Avg	1,112	-9.8%	401	-0.6%

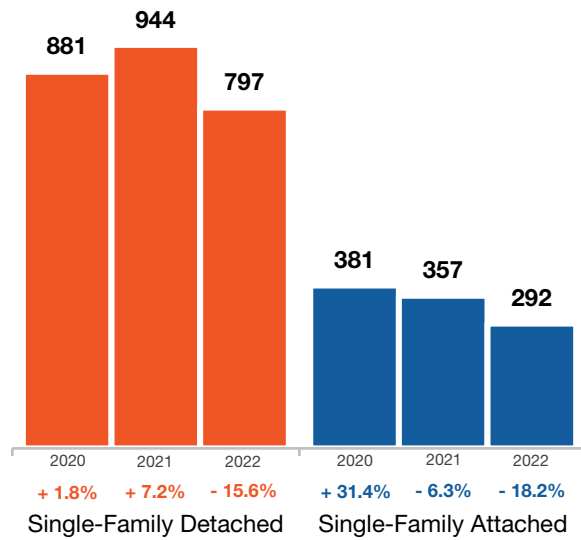
Historical New Listings by Month



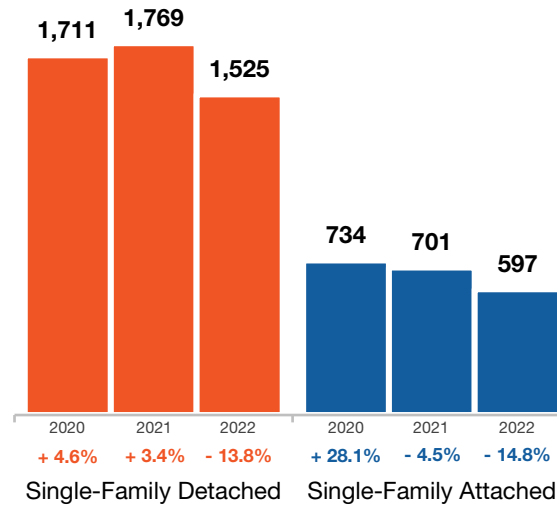
Pending Sales

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

February

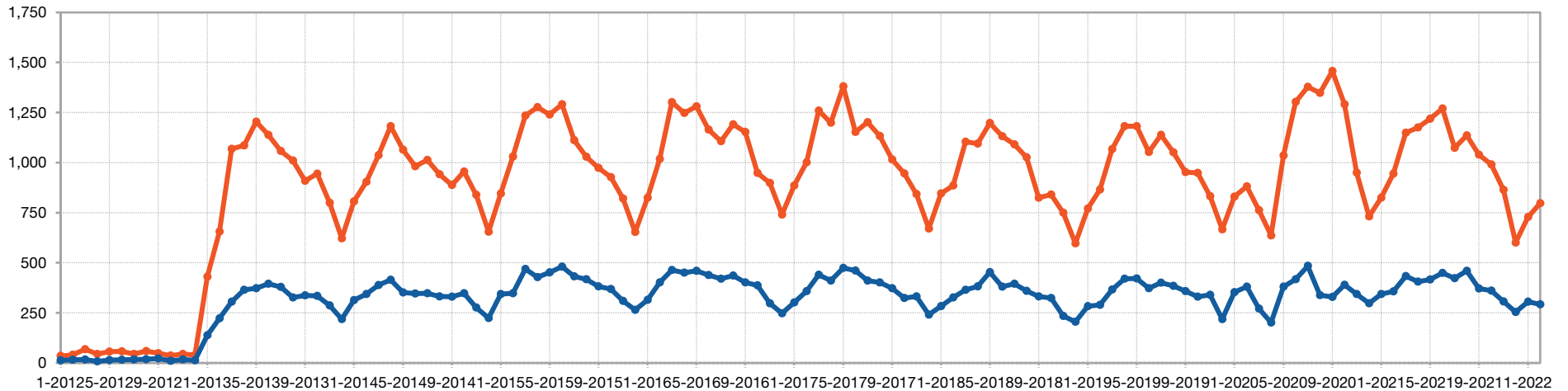


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	1,149	+50.8%	433	+59.8%
Apr-2021	1,175	+84.7%	406	+102.0%
May-2021	1,219	+17.7%	416	+9.5%
Jun-2021	1,270	-2.5%	449	+7.4%
Jul-2021	1,073	-22.1%	423	-12.6%
Aug-2021	1,136	-15.7%	460	+36.1%
Sep-2021	1,039	-28.7%	371	+12.8%
Oct-2021	990	-23.3%	361	-7.4%
Nov-2021	864	-9.1%	307	-10.5%
Dec-2021	601	-17.8%	254	-14.8%
Jan-2022	728	-11.8%	305	-11.3%
Feb-2022	797	-15.6%	292	-18.2%
12-Month Avg	1,055	-4.9%	346	+7.8%

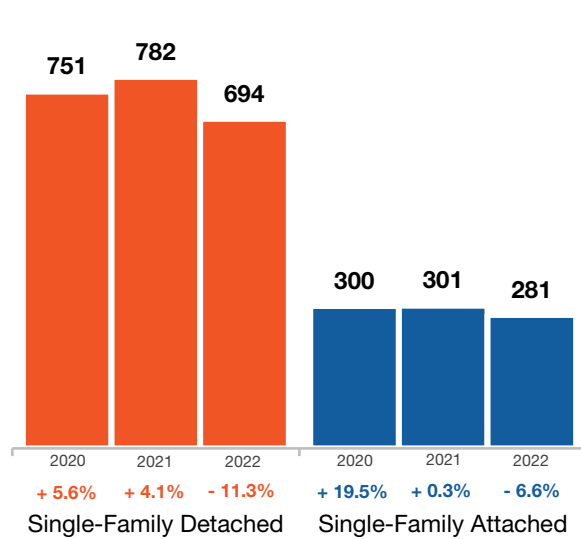
Historical Pending Sales by Month



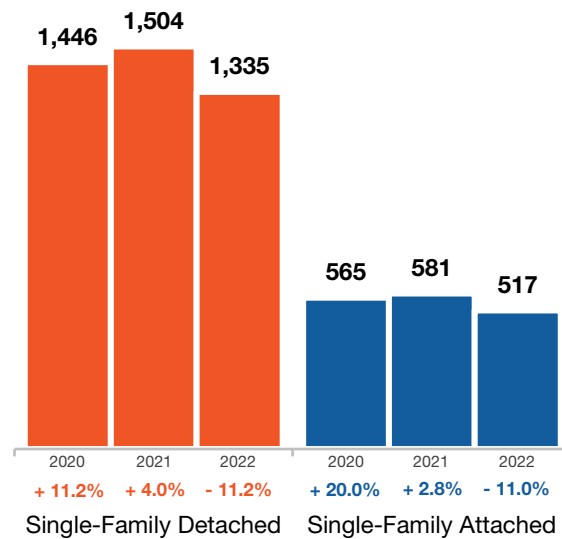
Closed Sales

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

February

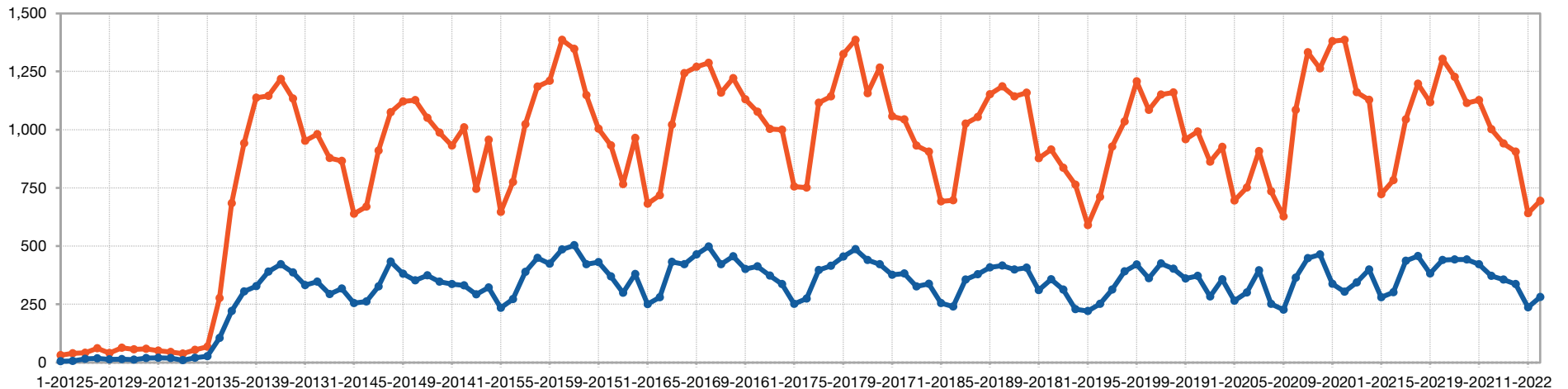


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	1,044	+15.1%	436	+10.4%
Apr-2021	1,197	+62.9%	457	+82.1%
May-2021	1,118	+78.3%	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	-4.5%
Sep-2021	1,127	-18.3%	421	+24.6%
Oct-2021	1,002	-27.7%	372	+22.8%
Nov-2021	940	-19.0%	356	+3.8%
Dec-2021	905	-19.8%	336	-15.8%
Jan-2022	641	-11.2%	236	-15.7%
Feb-2022	694	-11.3%	281	-6.6%
12-Month Avg	1,042	-1.6%	343	+11.9%

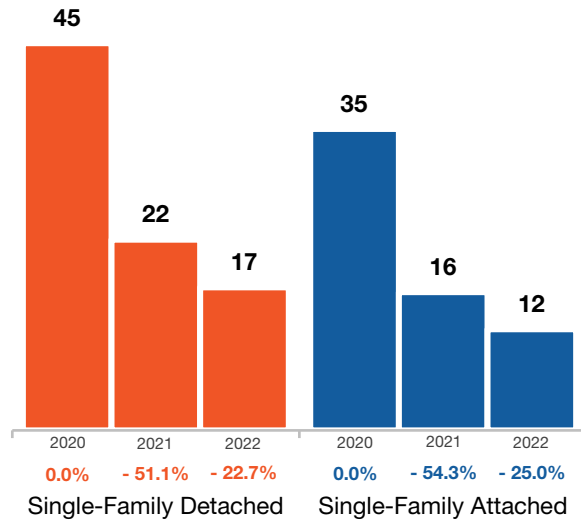
Historical Closed Sales by Month



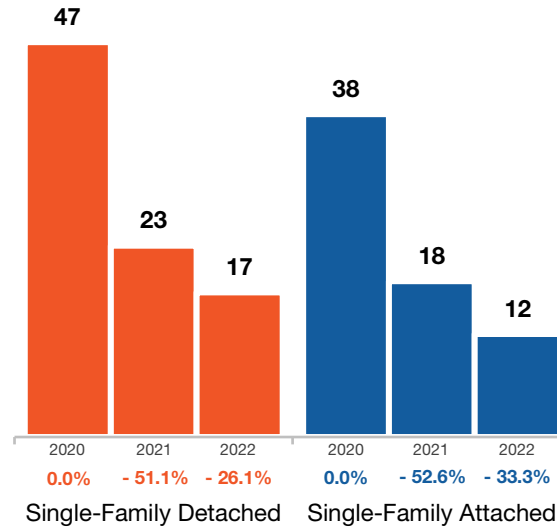
Days on Market Until Sale

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

February



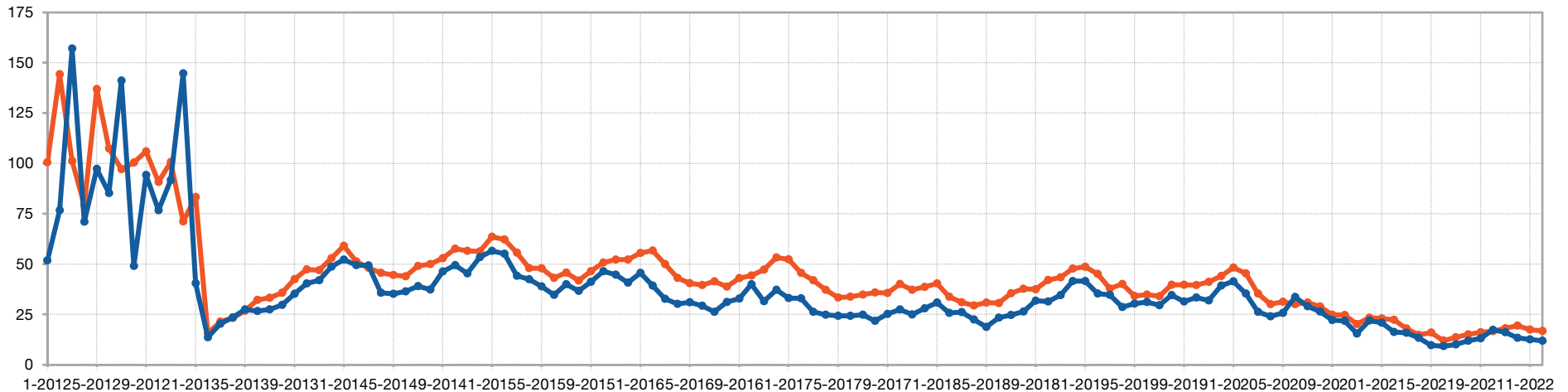
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	18	-48.6%	16	-38.5%
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	-36.0%	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%
Jan-2022	17	-26.1%	13	-38.1%
Feb-2022	17	-22.7%	12	-25.0%
12-Month Avg*	27	-40.9%	24	-46.7%

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

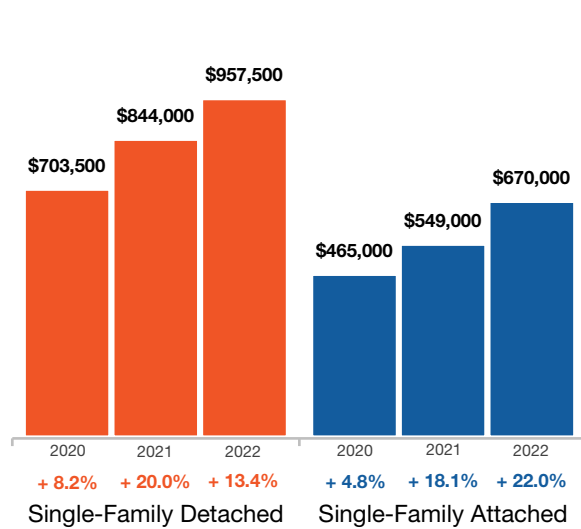
Historical Days on Market Until Sale by Month



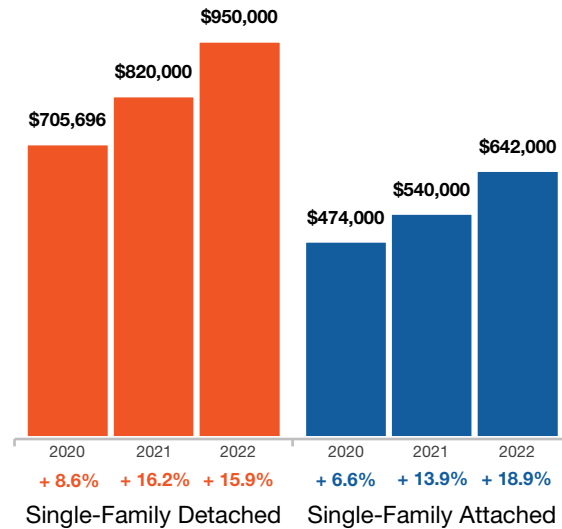
Median Sales Price

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

February



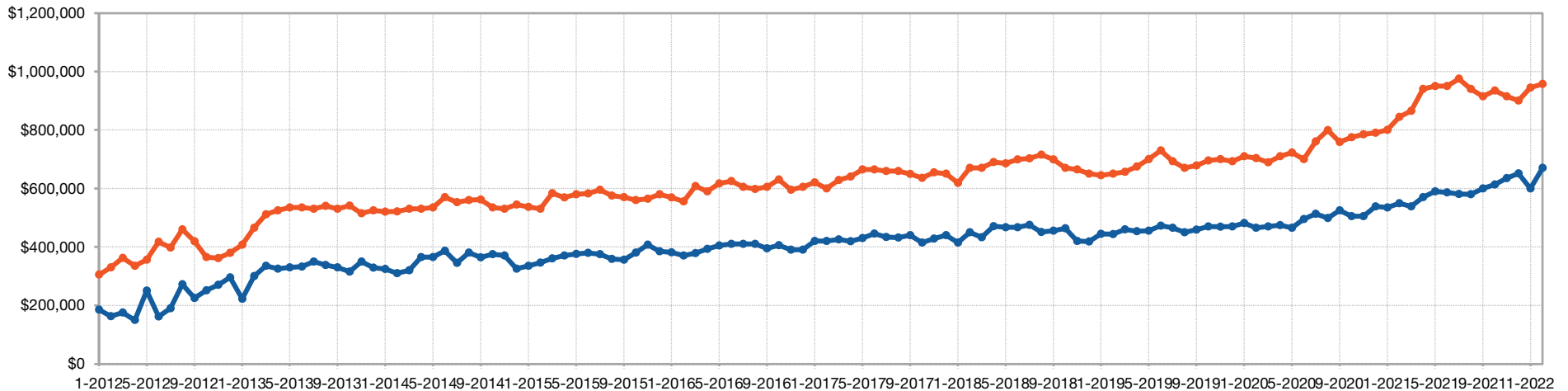
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	\$865,000	+25.5%	\$538,263	+14.6%
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	+16.3%
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	\$900,000	+13.9%	\$651,500	+21.1%
Jan-2022	\$945,000	+18.1%	\$600,000	+12.3%
Feb-2022	\$957,500	+13.4%	\$670,000	+22.0%
12-Month Avg*	\$759,000	+22.5%	\$505,000	+18.4%

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

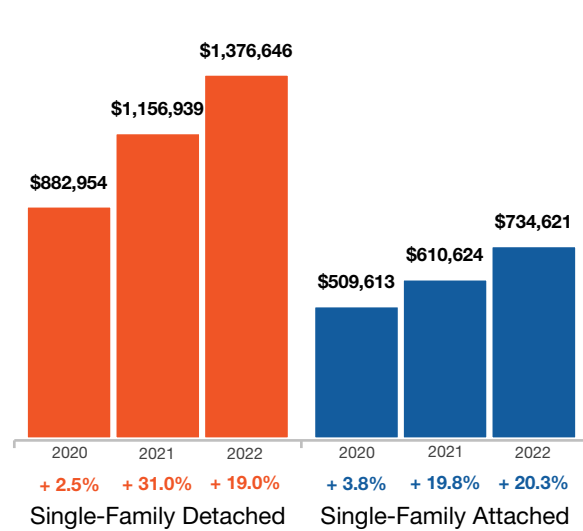
Historical Median Sales Price by Month



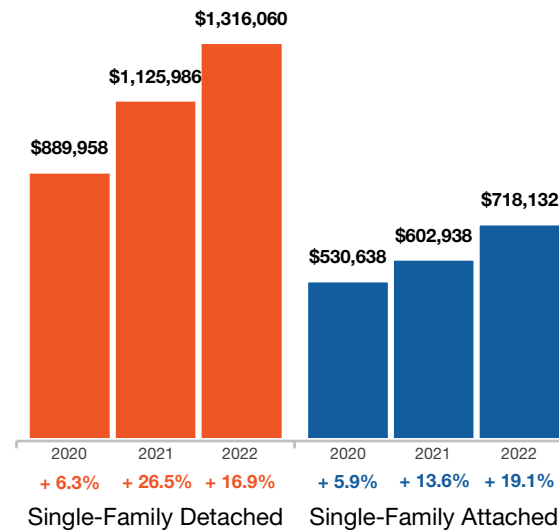
Average Sales Price

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

February



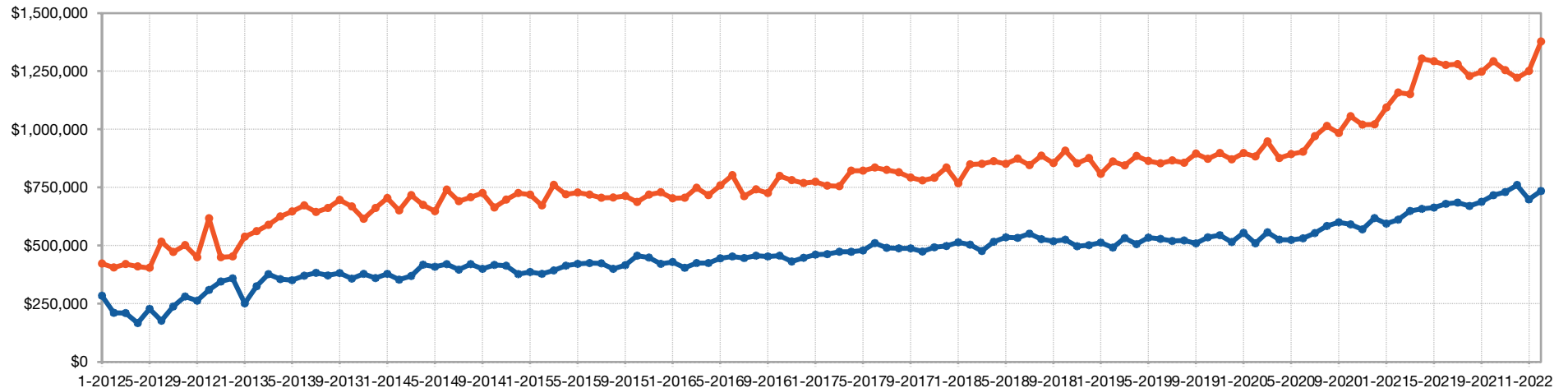
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	\$1,151,082	+21.6%	\$647,927	+16.5%
Apr-2021	\$1,303,577	+48.8%	\$657,708	+25.3%
May-2021	\$1,291,686	+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	+14.7%
Sep-2021	\$1,246,594	+26.8%	\$687,989	+14.6%
Oct-2021	\$1,291,847	+22.4%	\$716,192	+21.2%
Nov-2021	\$1,253,936	+23.1%	\$729,516	+28.2%
Dec-2021	\$1,220,997	+19.7%	\$760,256	+23.1%
Jan-2022	\$1,250,464	+14.5%	\$698,500	+17.5%
Feb-2022	\$1,376,646	+19.0%	\$734,621	+20.3%
12-Month Avg*	\$1,264,300	+26.8%	\$694,043	+20.5%

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

Historical Average Sales Price by Month

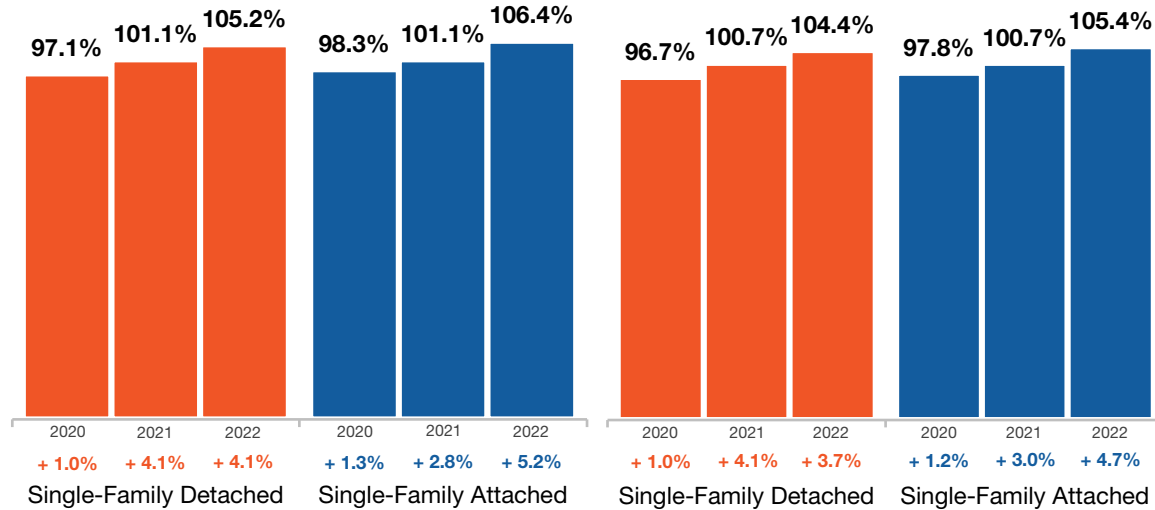


Percent of Original List Price Received

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.

February

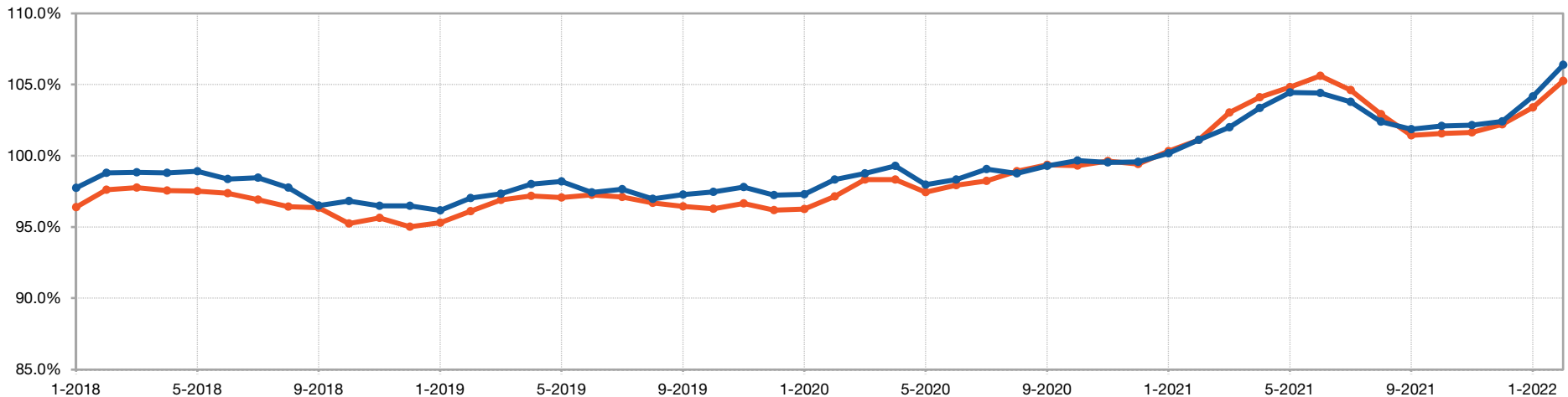
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	+2.8%
Jan-2022	103.4%	+3.1%	104.2%	+4.0%
Feb-2022	105.2%	+4.1%	106.4%	+5.2%
12-Month Avg*	103.4%	+4.4%	103.3%	+3.9%

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

Historical Percent of Original List Price Received by Month

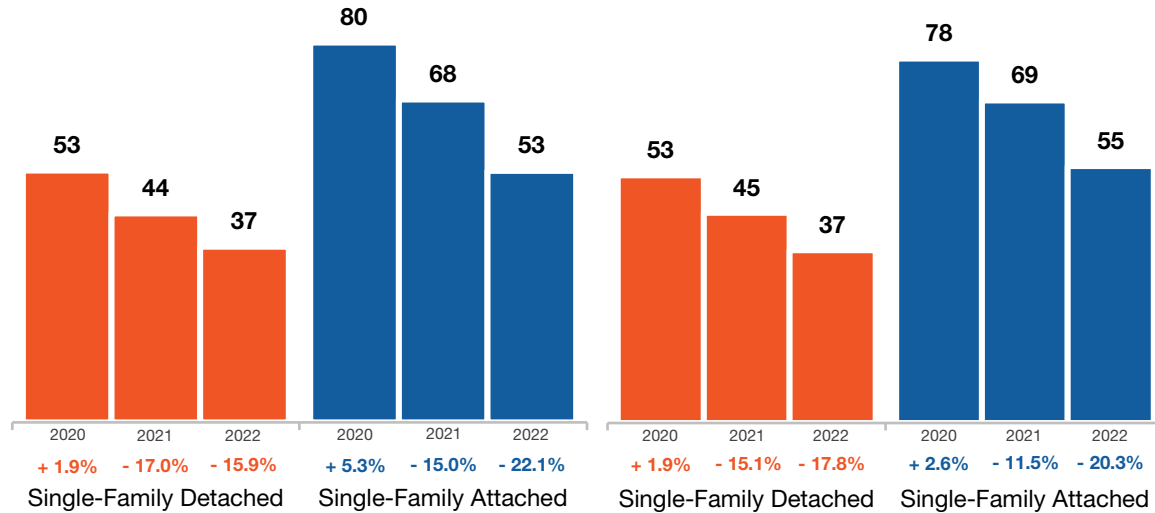


Housing Affordability Index

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.

February

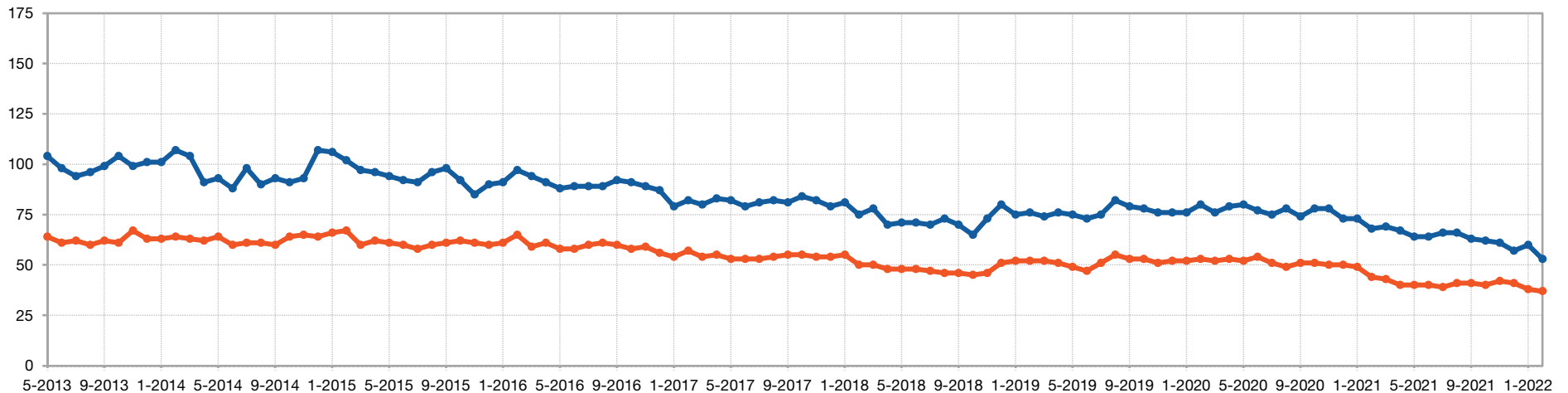
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jan-2022	38	-22.4%	60	-17.8%
Feb-2022	37	-15.9%	53	-22.1%
12-Month Avg*	40	-19.4%	63	-16.0%

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

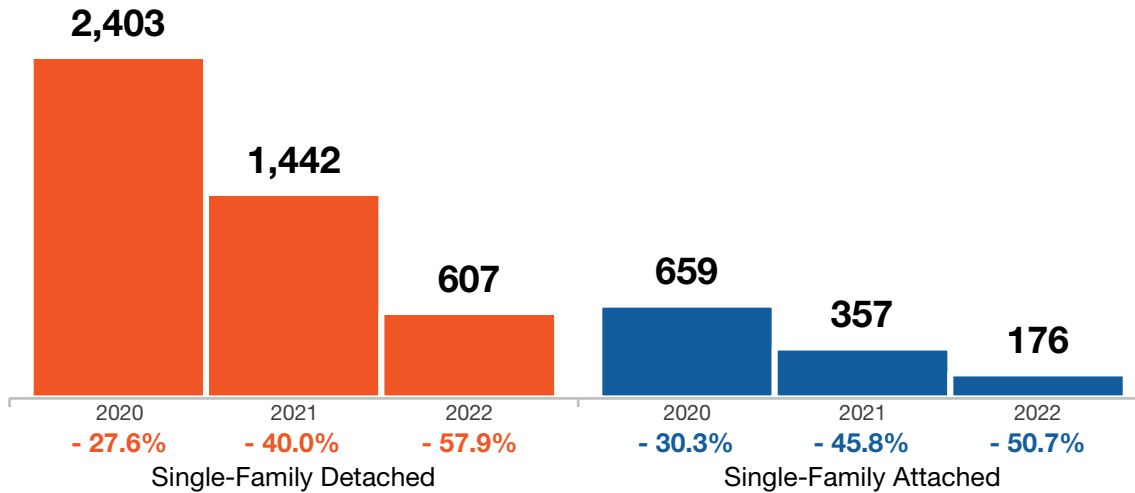
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

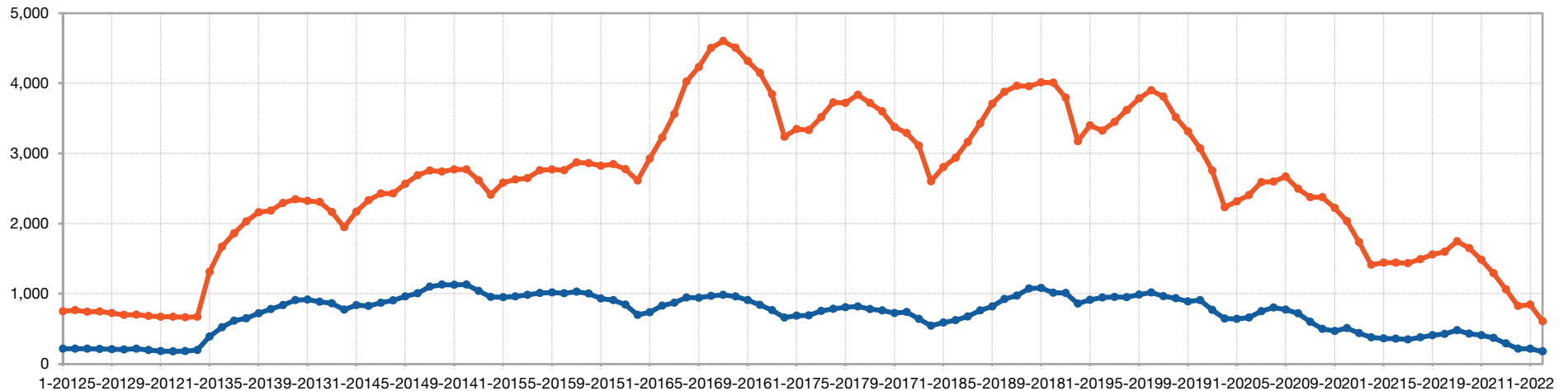
The number of properties available for sale in active status at the end of a given month.

February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	1,433	-44.7%	348	-53.6%
Apr-2021	1,489	-42.7%	378	-52.9%
May-2021	1,557	-41.6%	406	-47.4%
Jun-2021	1,596	-36.1%	425	-41.1%
Jul-2021	1,748	-26.4%	477	-20.2%
Aug-2021	1,648	-30.6%	428	-13.9%
Sep-2021	1,483	-33.2%	408	-12.6%
Oct-2021	1,293	-36.4%	370	-27.3%
Nov-2021	1,062	-38.8%	292	-33.3%
Dec-2021	825	-41.6%	217	-42.4%
Jan-2022	843	-41.5%	217	-40.1%
Feb-2022	607	-57.9%	176	-50.7%
12-Month Avg	2,116	-38.6%	554	-37.7%

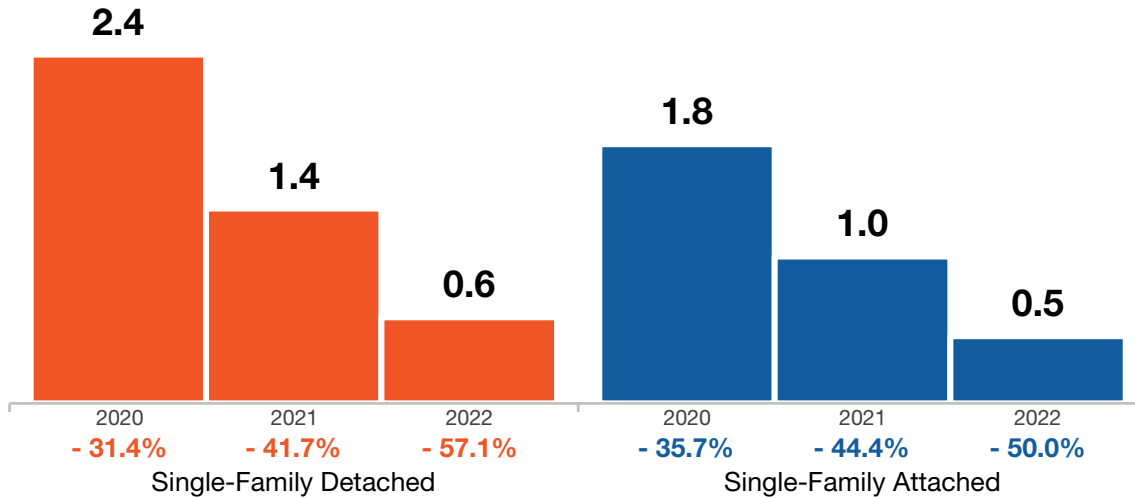
Historical Inventory of Homes for Sale by Month



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.

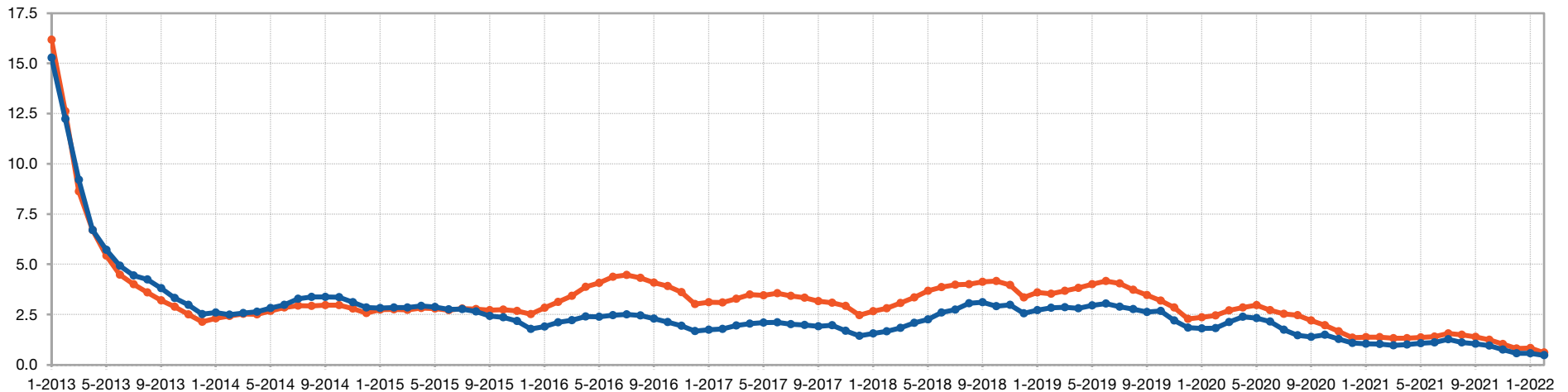
February



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2021	1.3	-51.9%	1.0	-52.4%
Apr-2021	1.3	-55.2%	1.0	-58.3%
May-2021	1.4	-53.3%	1.1	-52.2%
Jun-2021	1.4	-48.1%	1.1	-47.6%
Jul-2021	1.6	-36.0%	1.3	-23.5%
Aug-2021	1.5	-40.0%	1.1	-26.7%
Sep-2021	1.4	-36.4%	1.0	-28.6%
Oct-2021	1.2	-40.0%	1.0	-33.3%
Nov-2021	1.0	-41.2%	0.8	-38.5%
Dec-2021	0.8	-38.5%	0.6	-45.5%
Jan-2022	0.8	-42.9%	0.6	-40.0%
Feb-2022	0.6	-57.1%	0.5	-50.0%
12-Month Avg*	2.2	-45.2%	1.6	-44.1%































* Months Supply for all properties from March 2021 through February 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			2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	02-2020	02-2021	02-2022						
New Listings				1,461	1,154	- 21.0%	2,863	2,355	- 17.7%
Pending Sales				1,315	1,100	- 16.3%	2,495	2,135	- 14.4%
Closed Sales				1,098	986	- 10.2%	2,110	1,864	- 11.7%
Days on Market				20	15	- 25.0%	21	16	- 23.8%
Median Sales Price				\$740,000	\$850,000	+ 14.9%	\$728,888	\$850,000	+ 16.6%
Average Sales Price				\$1,011,575	\$1,191,539	+ 17.8%	\$989,973	\$1,148,807	+ 16.0%
Pct. of Orig. Price Received				101.1%	105.6%	+ 4.5%	100.7%	104.6%	+ 3.9%
Housing Affordability Index				50	42	- 16.0%	51	42	- 17.6%
Inventory of Homes for Sale				1,839	789	- 57.1%	--	--	--
Months Supply of Inventory				1.3	0.6	- 53.8%	--	--	--