

Monthly Indicators

March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

Closed Sales decreased 10.2 percent for Detached homes and 20.9 percent for Attached homes. Pending Sales decreased 9.3 percent for Detached homes and 9.7 percent for Attached homes.

The Median Sales Price was up 23.0 percent to \$1,064,250 for Detached homes and 30.0 percent to \$700,000 for Attached homes. Days on Market decreased 22.2 percent for Detached homes and 25.0 percent for Attached homes. Supply decreased 53.8 percent for Detached homes and 50.0 percent for Attached homes.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Monthly Snapshot

\$1,064,250 **\$700,000** **\$950,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

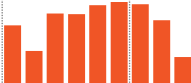


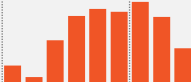


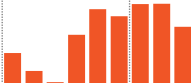


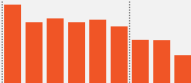


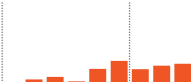




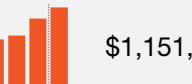
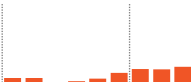



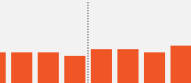
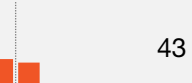
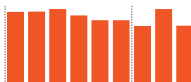


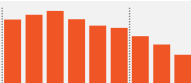

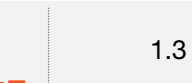
Median Sales Price
All Properties Combined

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			3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	03-2020	03-2021	03-2022						
New Listings				1,275	1,085	- 14.9%	3,359	2,896	- 13.8%
Pending Sales				1,149	1,042	- 9.3%	2,918	2,603	- 10.8%
Closed Sales				1,044	938	- 10.2%	2,548	2,288	- 10.2%
Days on Market				18	14	- 22.2%	21	16	- 23.8%
Median Sales Price				\$865,000	\$1,064,250	+ 23.0%	\$840,000	\$990,000	+ 17.9%
Average Sales Price				\$1,151,082	\$1,459,756	+ 26.8%	\$1,136,267	\$1,374,255	+ 20.9%
Pct. of Orig. Price Received				103.0%	106.6%	+ 3.5%	101.7%	105.3%	+ 3.5%
Housing Affordability Index				43	30	- 30.2%	44	33	- 25.0%
Inventory of Homes for Sale				1,438	634	- 55.9%	--	--	--
Months Supply of Inventory				1.3	0.6	- 53.8%	--	--	--

Single-Family Attached Activity Overview

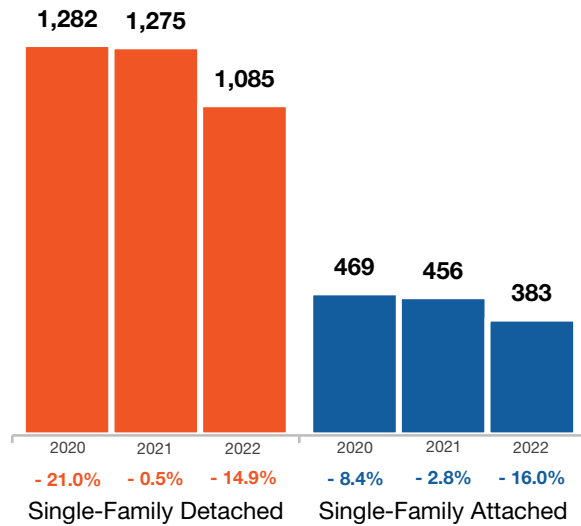
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	03-2020	03-2021	03-2022						
New Listings				456	383	- 16.0%	1,204	1,066	- 11.5%
Pending Sales				433	391	- 9.7%	1,134	983	- 13.3%
Closed Sales				436	345	- 20.9%	1,017	868	- 14.7%
Days on Market				16	12	- 25.0%	17	12	- 29.4%
Median Sales Price				\$538,263	\$700,000	+ 30.0%	\$540,000	\$656,750	+ 21.6%
Average Sales Price				\$647,927	\$815,836	+ 25.9%	\$622,225	\$761,431	+ 22.4%
Pct. of Orig. Price Received				102.0%	107.1%	+ 5.0%	101.2%	106.0%	+ 4.7%
Housing Affordability Index				69	46	- 33.3%	69	49	- 29.0%
Inventory of Homes for Sale				347	182	- 47.6%	--	--	--
Months Supply of Inventory				1.0	0.5	- 50.0%	--	--	--

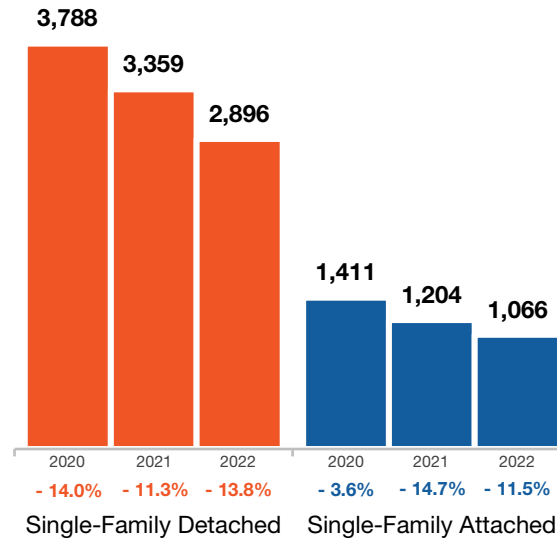
New Listings

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

March

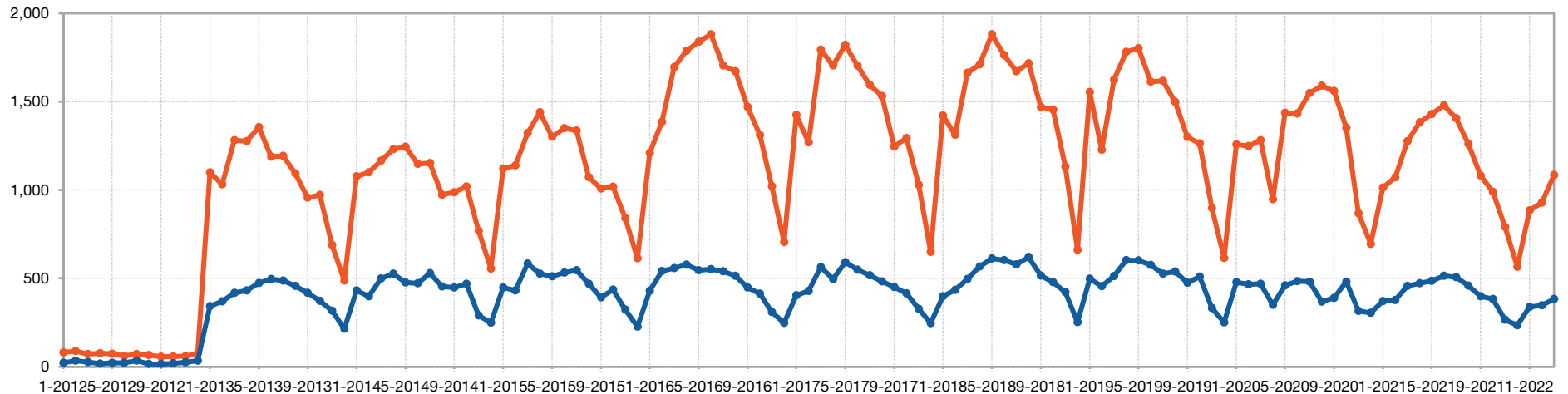


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2021	1,382	+45.9%	472	+35.2%
May-2021	1,429	-0.6%	485	+5.4%
Jun-2021	1,478	+3.2%	513	+6.2%
Jul-2021	1,407	-9.1%	506	+5.4%
Aug-2021	1,260	-20.8%	458	+24.5%
Sep-2021	1,081	-30.7%	398	+2.6%
Oct-2021	990	-26.8%	383	-20.4%
Nov-2021	791	-8.9%	265	-15.9%
Dec-2021	565	-18.7%	234	-23.0%
Jan-2022	884	-12.7%	337	-9.2%
Feb-2022	927	-13.4%	346	-8.2%
Mar-2022	1,085	-14.9%	383	-16.0%
12-Month Avg	1,107	-10.2%	398	-1.1%

Historical New Listings by Month

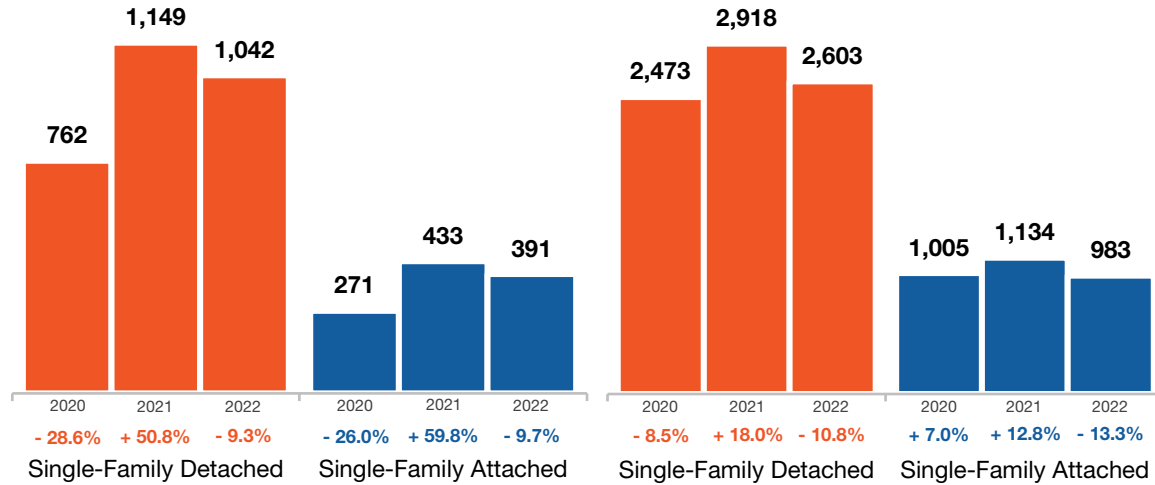


Pending Sales

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

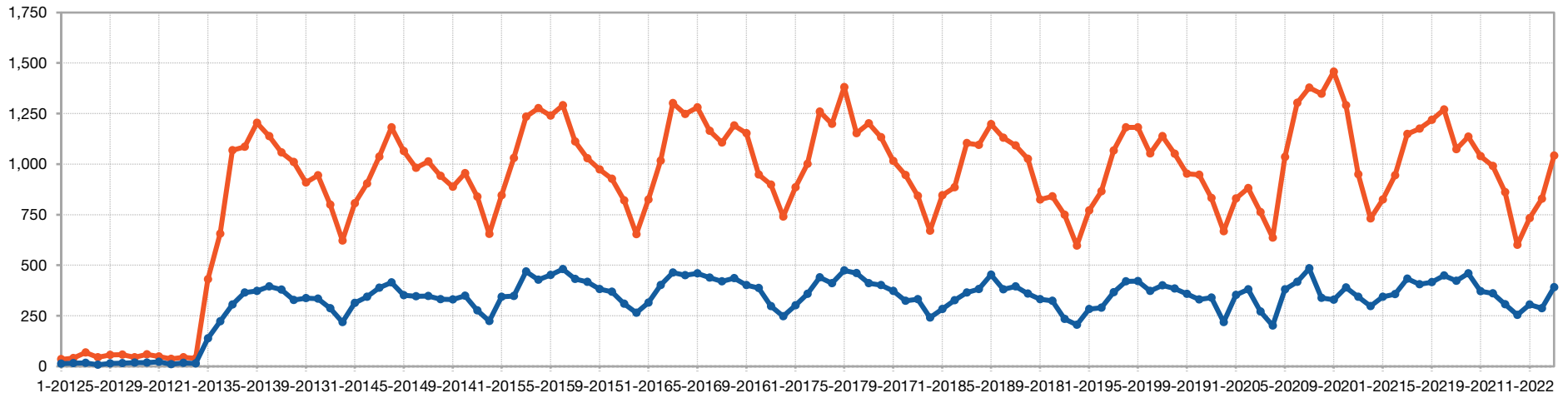
March

Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	861	-9.4%	307	-10.5%
Dec-2021	601	-17.8%	254	-14.8%
Jan-2022	732	-11.3%	305	-11.3%
Feb-2022	829	-12.2%	287	-19.6%
Mar-2022	1,042	-9.3%	391	-9.7%
12-Month Avg	1,087	-8.3%	360	+2.7%

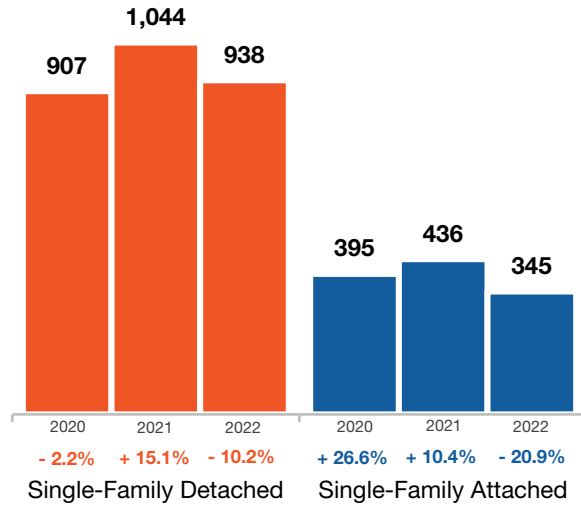
Historical Pending Sales by Month



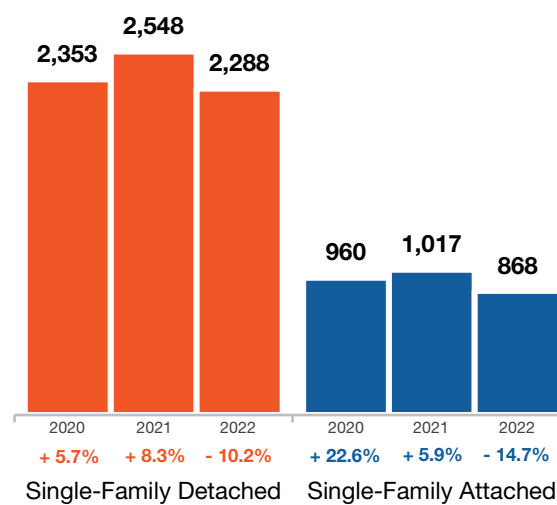
Closed Sales

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

March

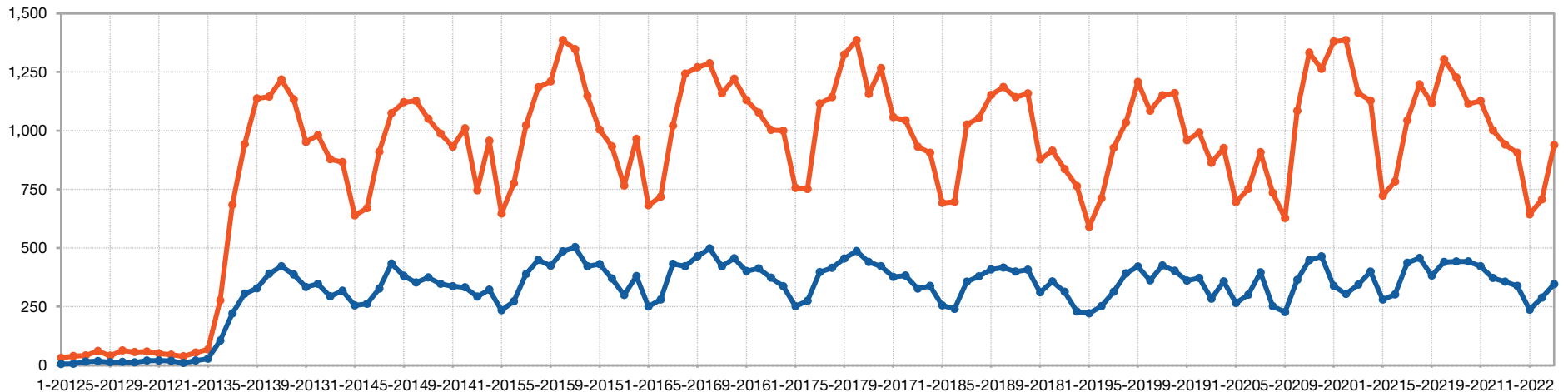


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	337	-15.5%
Jan-2022	643	-10.9%	236	-15.7%
Feb-2022	707	-9.6%	287	-4.7%
Mar-2022	938	-10.2%	345	-20.9%
12-Month Avg	1,054	-3.3%	346	+8.8%

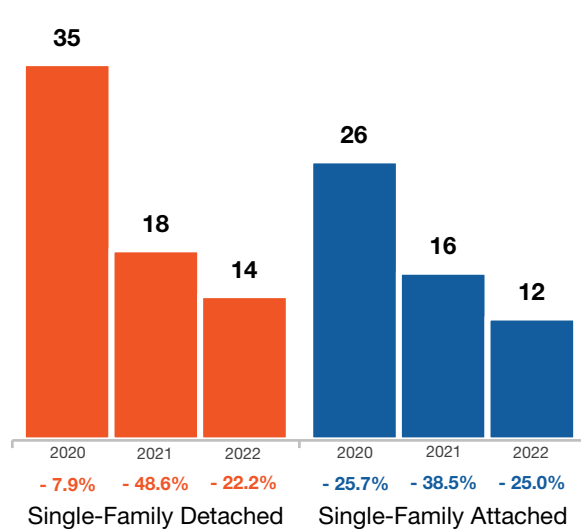
Historical Closed Sales by Month



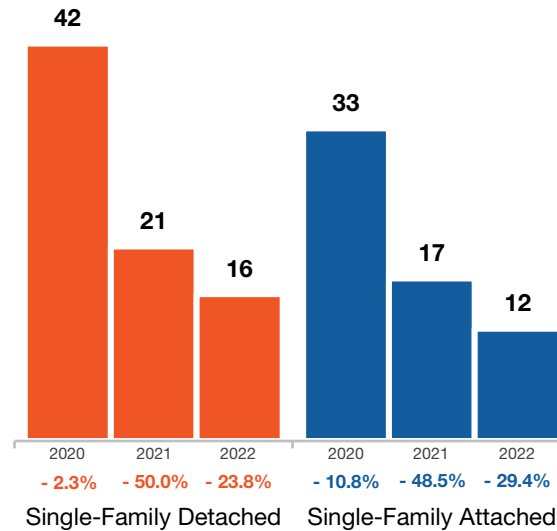
Days on Market Until Sale

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

March



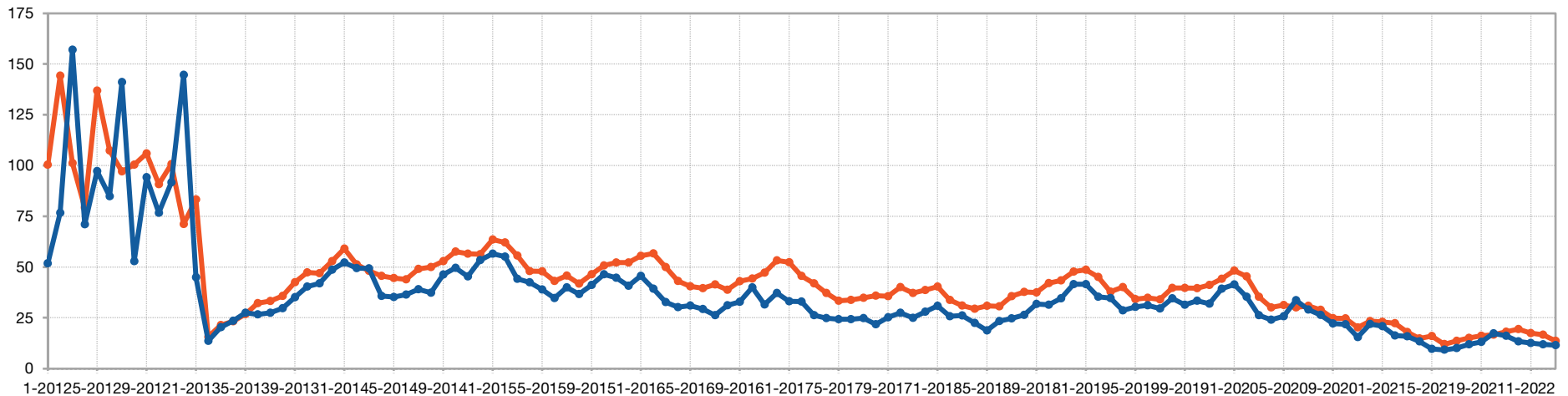
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2022	14	-22.2%	12	-25.0%
12-Month Avg*	26	-39.2%	23	-45.8%

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

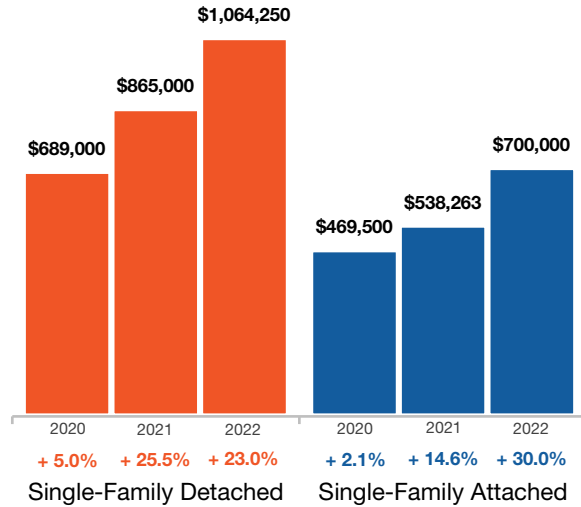
Historical Days on Market Until Sale by Month



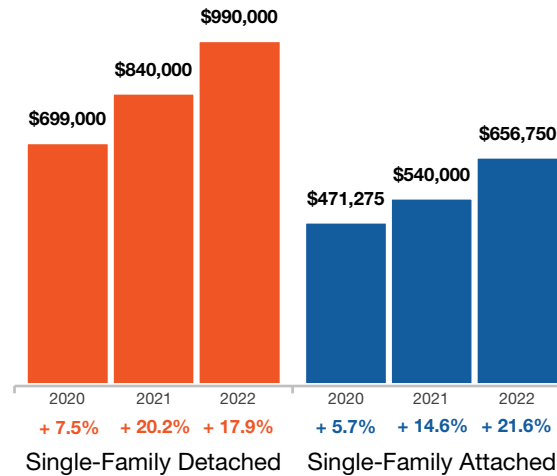
Median Sales Price

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

March



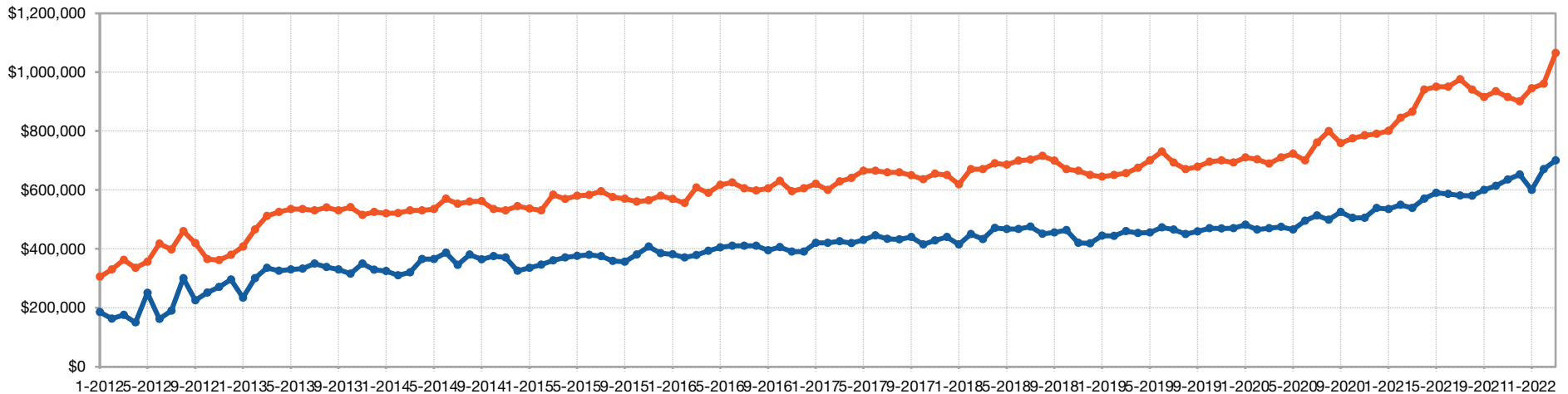
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$652,000	+21.2%
Jan-2022	\$945,000	+18.1%	\$600,000	+12.3%
Feb-2022	\$960,000	+13.7%	\$670,000	+22.0%
Mar-2022	\$1,064,250	+23.0%	\$700,000	+30.0%
12-Month Avg*	\$774,450	+22.7%	\$514,197	+18.6%

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

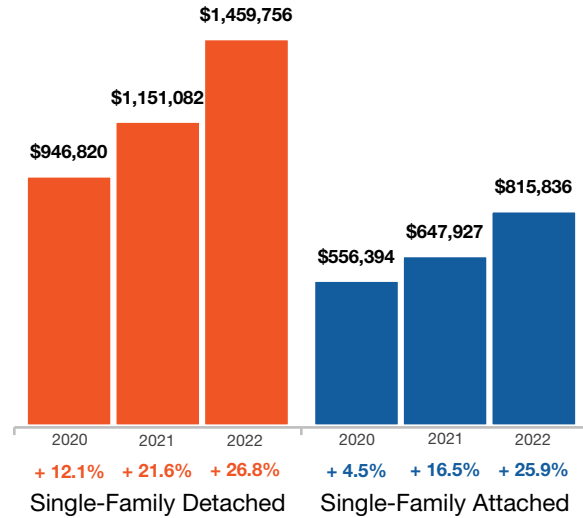
Historical Median Sales Price by Month



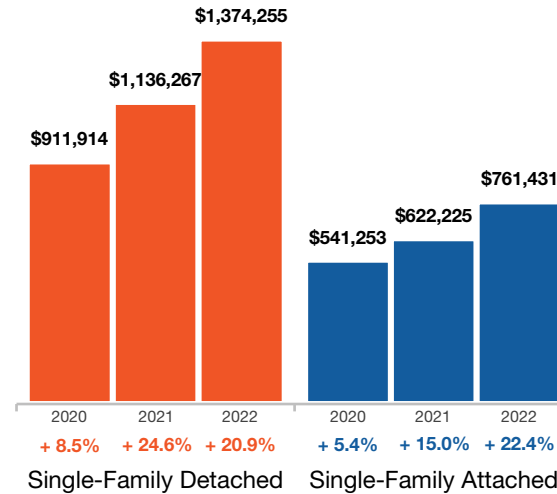
Average Sales Price

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

March



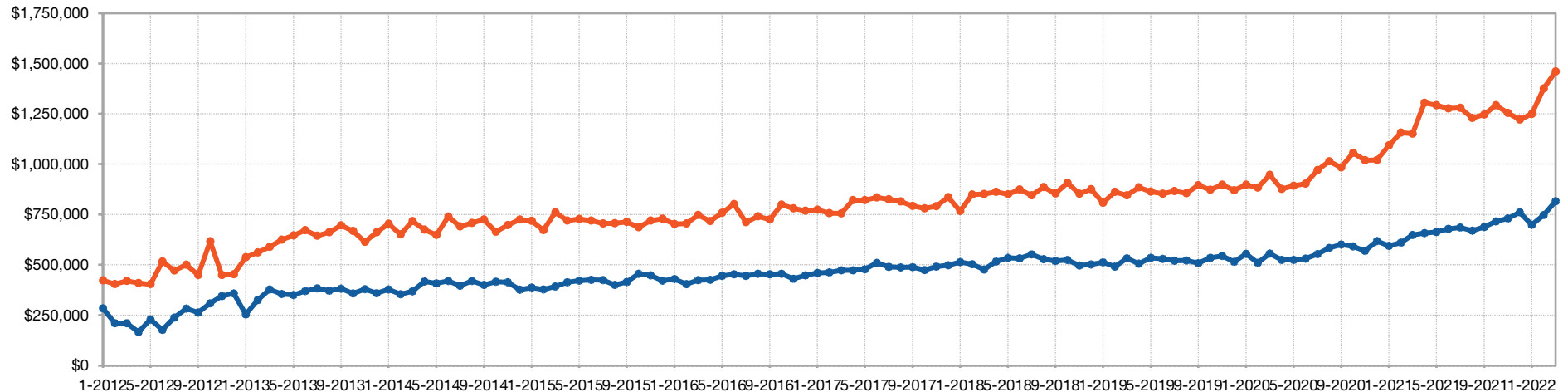
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$760,122	+23.1%
Jan-2022	\$1,248,573	+14.3%	\$698,947	+17.5%
Feb-2022	\$1,375,123	+18.9%	\$747,412	+22.4%
Mar-2022	\$1,459,756	+26.8%	\$815,836	+25.9%
12-Month Avg*	\$1,289,738	+27.1%	\$709,128	+21.0%

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

Historical Average Sales Price by Month

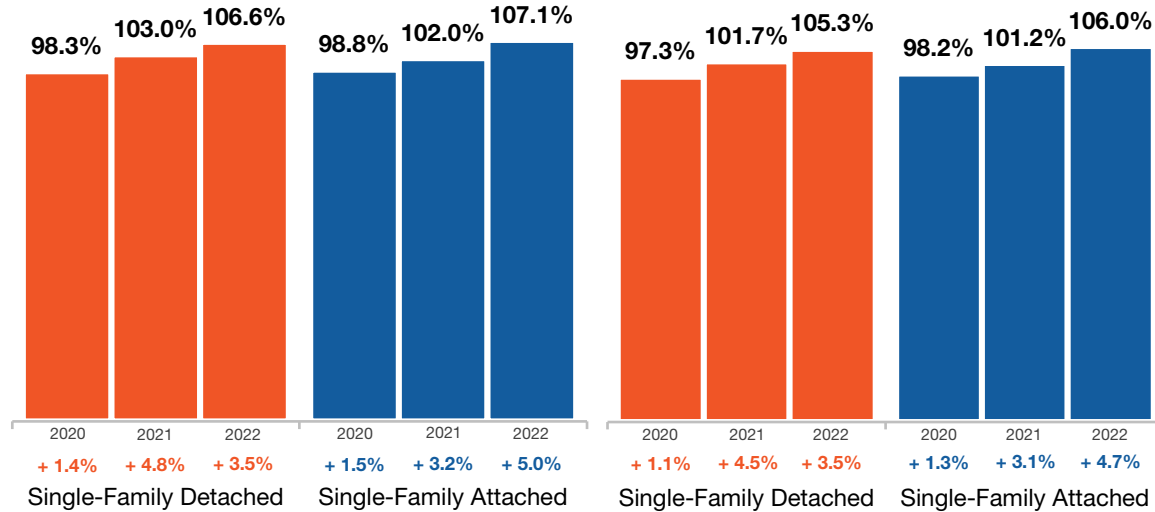


Percent of Original List Price Received

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.

March

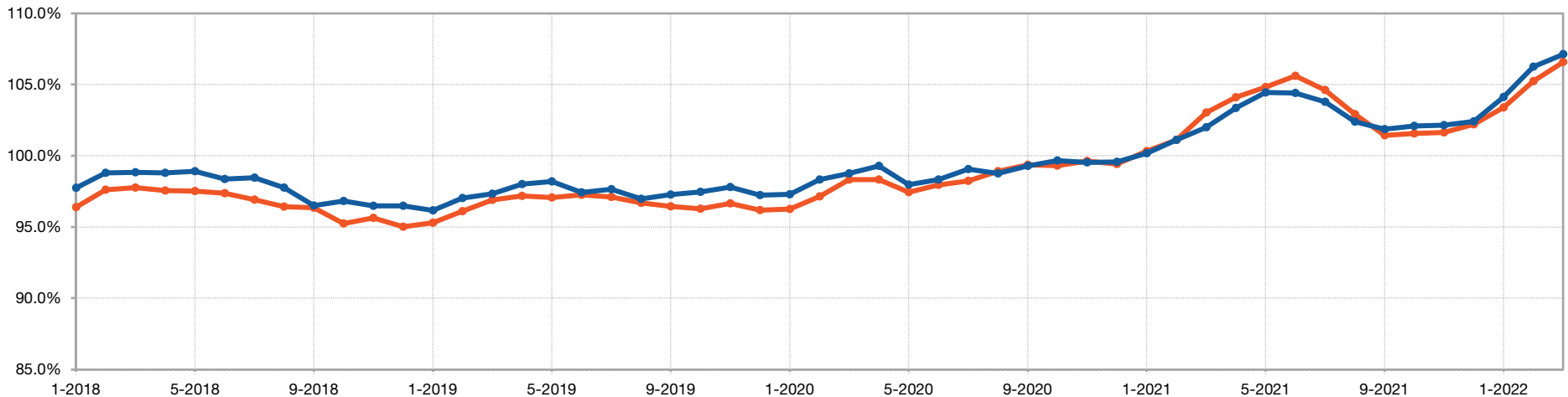
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	104.1%	+3.9%
Feb-2022	105.2%	+4.1%	106.2%	+5.0%
Mar-2022	106.6%	+3.5%	107.1%	+5.0%
12-Month Avg*	103.7%	+4.3%	103.7%	+4.0%

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

Historical Percent of Original List Price Received by Month

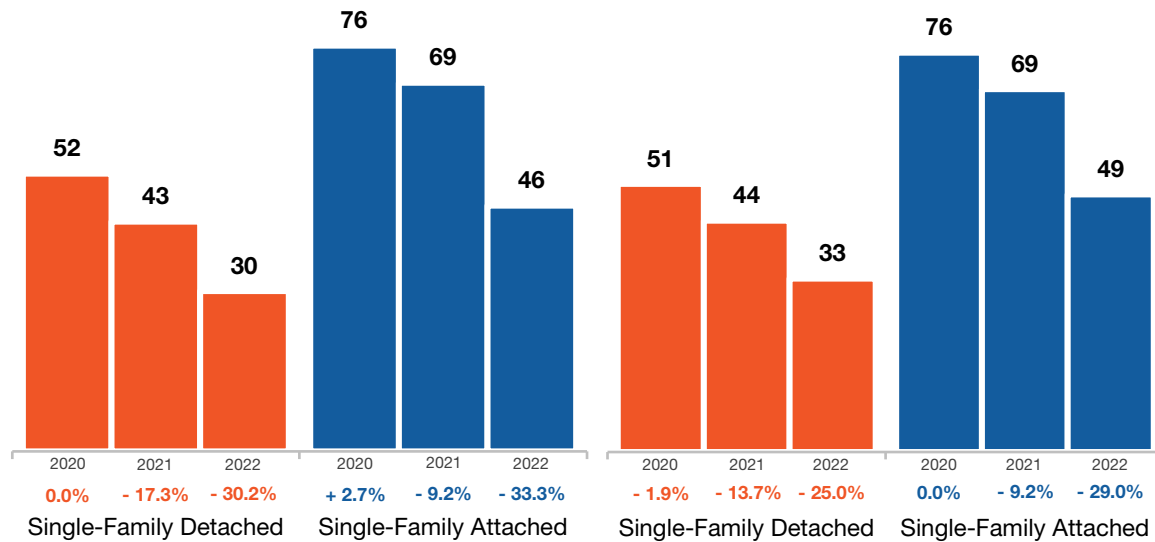


Housing Affordability Index

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.

March

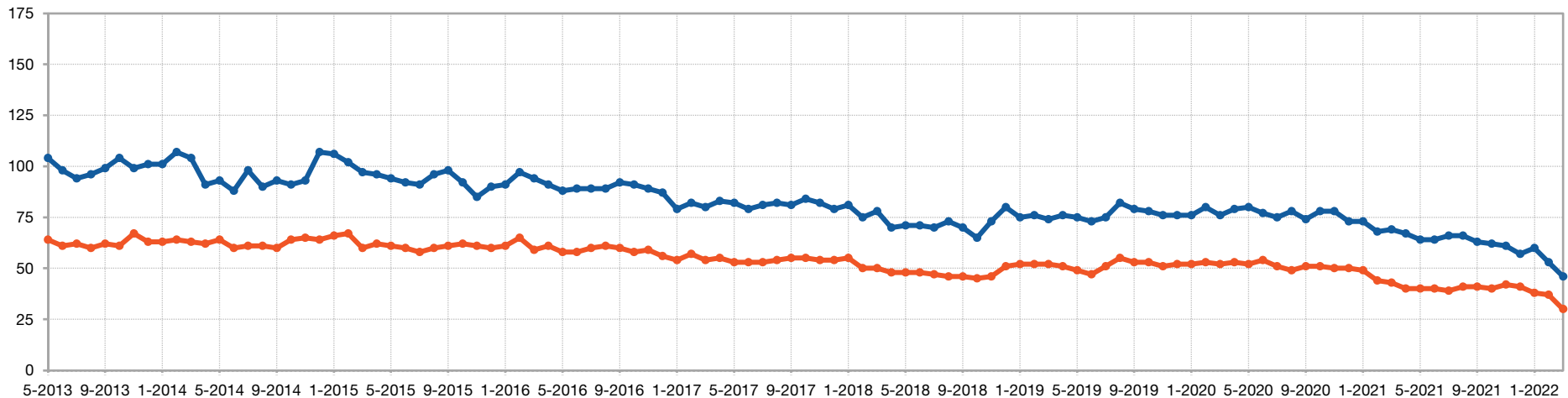
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2022	30	-30.2%	46	-33.3%
12-Month Avg*	39	-17.2%	61	-13.5%

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

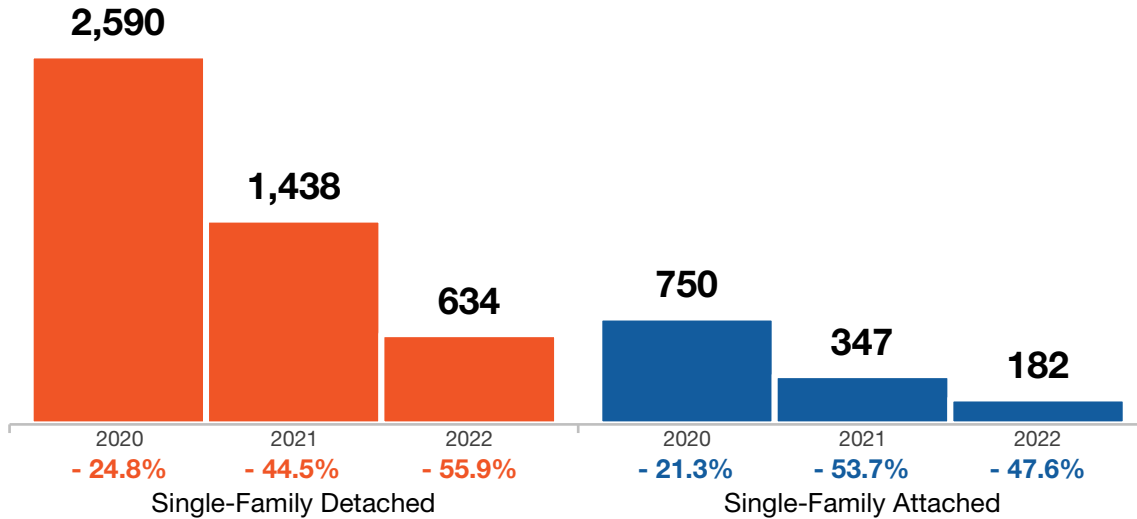
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

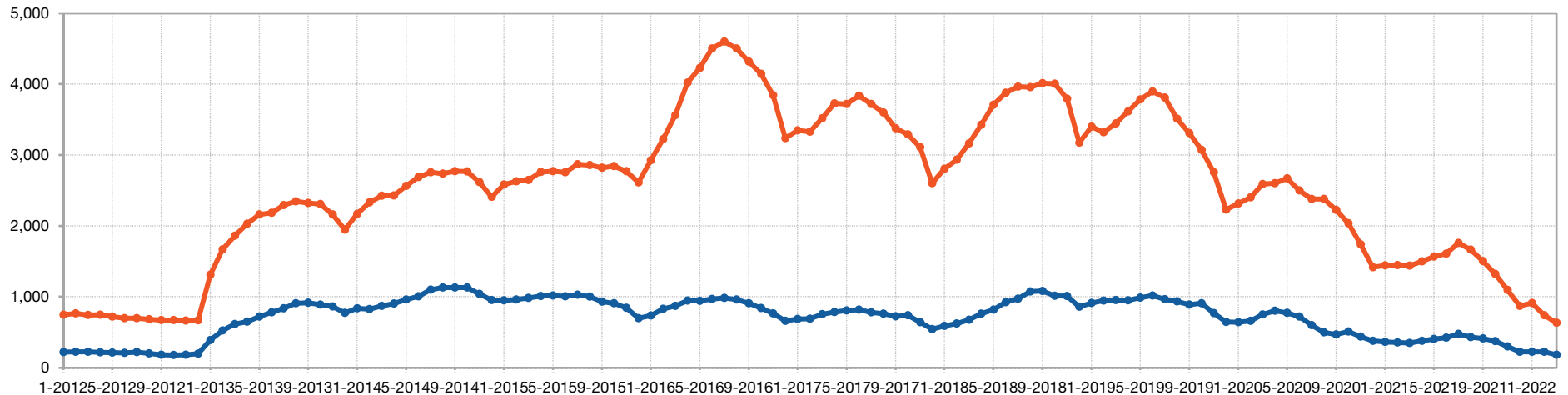
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2021	1,497	-42.4%	377	-53.0%
May-2021	1,565	-41.4%	405	-47.5%
Jun-2021	1,606	-35.7%	424	-41.2%
Jul-2021	1,759	-26.0%	476	-20.4%
Aug-2021	1,663	-30.1%	428	-13.9%
Sep-2021	1,503	-32.4%	412	-11.8%
Oct-2021	1,321	-35.1%	374	-26.5%
Nov-2021	1,095	-37.0%	298	-32.0%
Dec-2021	869	-38.6%	224	-40.6%
Jan-2022	913	-36.7%	224	-38.0%
Feb-2022	737	-49.0%	222	-37.6%
Mar-2022	634	-55.9%	182	-47.6%
12-Month Avg	2,022	-37.5%	520	-35.2%

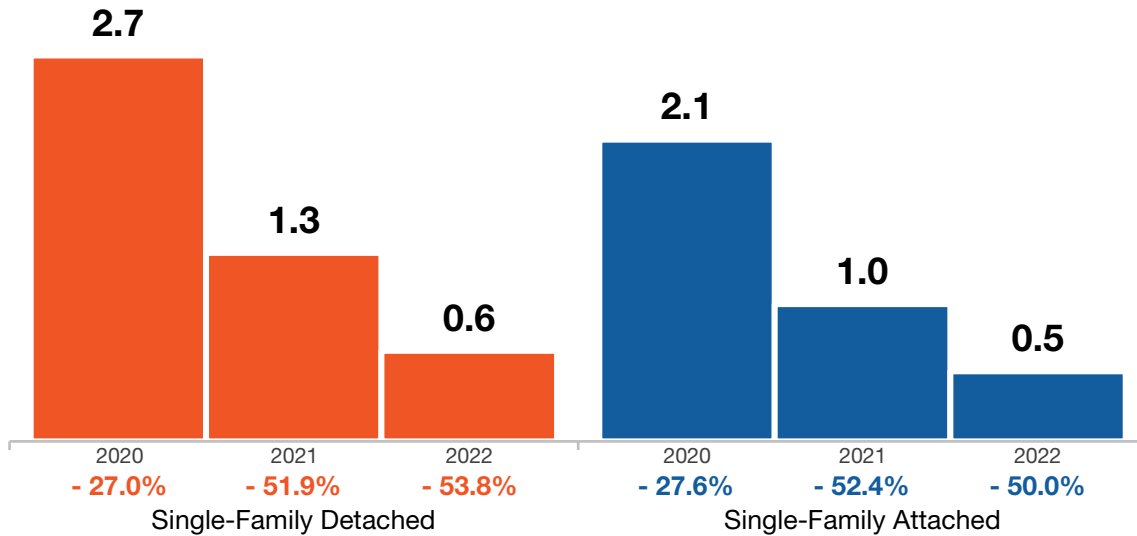
Historical Inventory of Homes for Sale by Month



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.

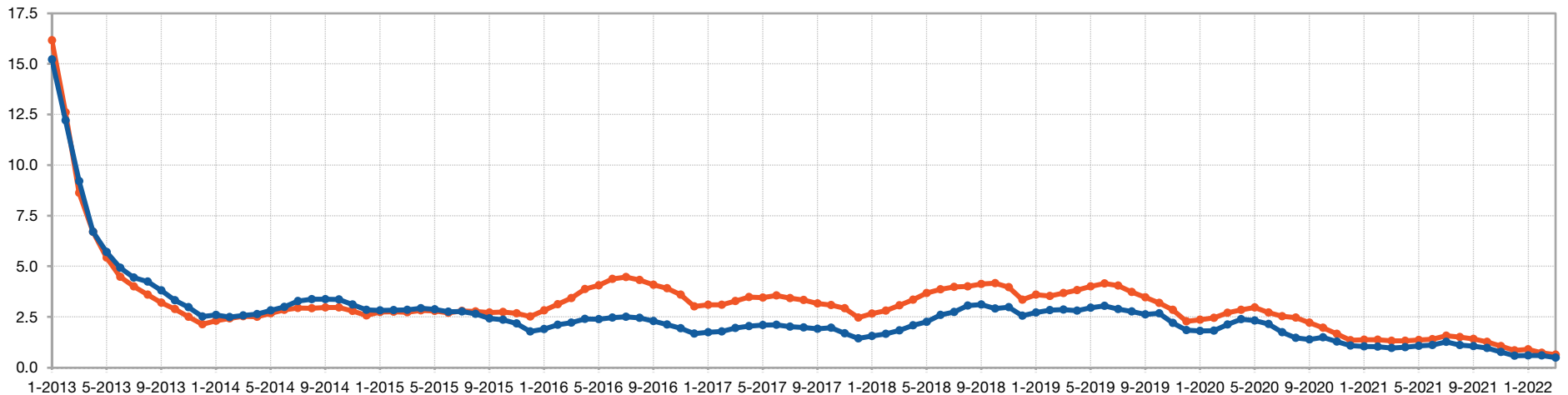
March



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	1.1	-21.4%
Oct-2021	1.3	-35.0%	1.0	-33.3%
Nov-2021	1.1	-35.3%	0.8	-38.5%
Dec-2021	0.8	-38.5%	0.6	-45.5%
Jan-2022	0.9	-35.7%	0.6	-40.0%
Feb-2022	0.7	-50.0%	0.6	-40.0%
Mar-2022	0.6	-53.8%	0.5	-50.0%
12-Month Avg*	2.1	-43.4%	1.5	-42.2%































* Months Supply for all properties from April 2021 through March 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			3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	03-2020	03-2021	03-2022						
New Listings				1,752	1,472	- 16.0%	4,614	3,971	- 13.9%
Pending Sales				1,604	1,437	- 10.4%	4,099	3,602	- 12.1%
Closed Sales				1,500	1,284	- 14.4%	3,610	3,170	- 12.2%
Days on Market				17	13	- 23.5%	20	15	- 25.0%
Median Sales Price				\$760,000	\$950,000	+ 25.0%	\$740,000	\$887,000	+ 19.9%
Average Sales Price				\$1,006,391	\$1,286,312	+ 27.8%	\$996,794	\$1,205,245	+ 20.9%
Pct. of Orig. Price Received				102.7%	106.7%	+ 3.9%	101.5%	105.5%	+ 3.9%
Housing Affordability Index				49	34	- 30.6%	50	36	- 28.0%
Inventory of Homes for Sale				1,822	822	- 54.9%	--	--	--
Months Supply of Inventory				1.2	0.6	- 50.0%	--	--	--