

# Monthly Indicators

## April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

Closed Sales decreased 21.1 percent for Detached homes and 23.4 percent for Attached homes. Pending Sales decreased 20.9 percent for Detached homes and 13.3 percent for Attached homes.

The Median Sales Price was up 17.1 percent to \$1,101,011 for Detached homes and 28.9 percent to \$735,000 for Attached homes. Days on Market decreased 20.0 percent for Detached homes and 30.8 percent for Attached homes. Supply decreased 30.8 percent for Detached homes and 30.0 percent for Attached homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

## Monthly Snapshot

**\$1,101,011**      **\$735,000**      **\$975,000**

Median Sales Price  
Detached Homes

Median Sales Price  
Attached Homes

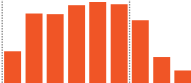


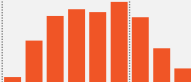


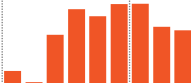


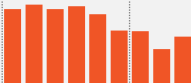


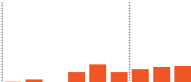





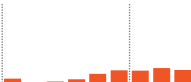





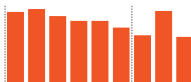


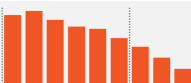


Median Sales Price  
All Properties Combined

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

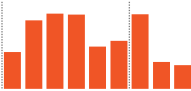
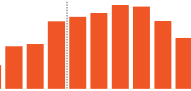

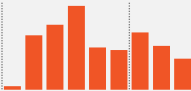
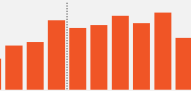

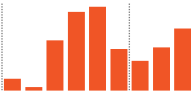
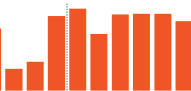

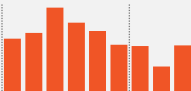


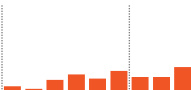
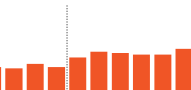


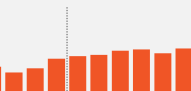

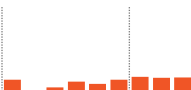
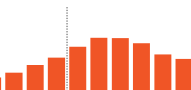



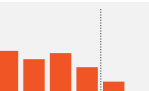

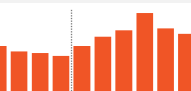

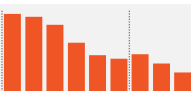

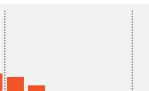
# Single-Family Detached Activity Overview

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			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings				1,382	<b>1,175</b>	- 15.0%	4,742	<b>4,232</b>	- 10.8%
Pending Sales				1,175	<b>929</b>	- 20.9%	4,093	<b>3,531</b>	- 13.7%
Closed Sales				1,197	<b>944</b>	- 21.1%	3,745	<b>3,255</b>	- 13.1%
Days on Market				15	<b>12</b>	- 20.0%	19	<b>15</b>	- 21.1%
Median Sales Price				\$940,000	<b>\$1,101,011</b>	+ 17.1%	\$865,000	<b>\$1,025,000</b>	+ 18.5%
Average Sales Price				\$1,303,556	<b>\$1,492,289</b>	+ 14.5%	\$1,189,766	<b>\$1,404,928</b>	+ 18.1%
Pct. of Orig. Price Received				104.1%	<b>107.3%</b>	+ 3.1%	102.4%	<b>105.8%</b>	+ 3.3%
Housing Affordability Index				40	<b>27</b>	- 32.5%	44	<b>29</b>	- 34.1%
Inventory of Homes for Sale				1,502	<b>916</b>	- 39.0%	--	--	--
Months Supply of Inventory				1.3	<b>0.9</b>	- 30.8%	--	--	--

# Single-Family Attached Activity Overview

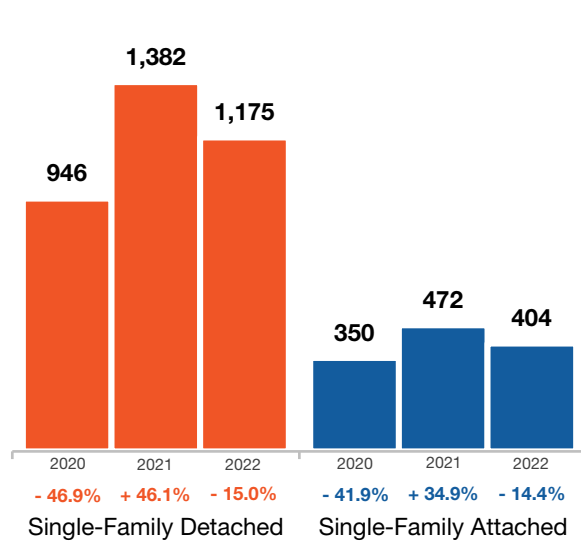
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
<b>New Listings</b>				472	<b>404</b>	- 14.4%	1,675	<b>1,506</b>	- 10.1%
<b>Pending Sales</b>				406	<b>352</b>	- 13.3%	1,540	<b>1,331</b>	- 13.6%
<b>Closed Sales</b>				457	<b>350</b>	- 23.4%	1,474	<b>1,225</b>	- 16.9%
<b>Days on Market</b>				13	<b>9</b>	- 30.8%	16	<b>11</b>	- 31.3%
<b>Median Sales Price</b>				\$570,000	<b>\$735,000</b>	+ 28.9%	\$549,500	<b>\$675,000</b>	+ 22.8%
<b>Average Sales Price</b>				\$657,708	<b>\$835,572</b>	+ 27.0%	\$633,227	<b>\$783,600</b>	+ 23.7%
<b>Pct. of Orig. Price Received</b>				103.4%	<b>107.8%</b>	+ 4.3%	101.9%	<b>106.5%</b>	+ 4.5%
<b>Housing Affordability Index</b>				67	<b>41</b>	- 38.8%	69	<b>44</b>	- 36.2%
<b>Inventory of Homes for Sale</b>				378	<b>242</b>	- 36.0%	--	--	--
<b>Months Supply of Inventory</b>				1.0	<b>0.7</b>	- 30.0%	--	--	--

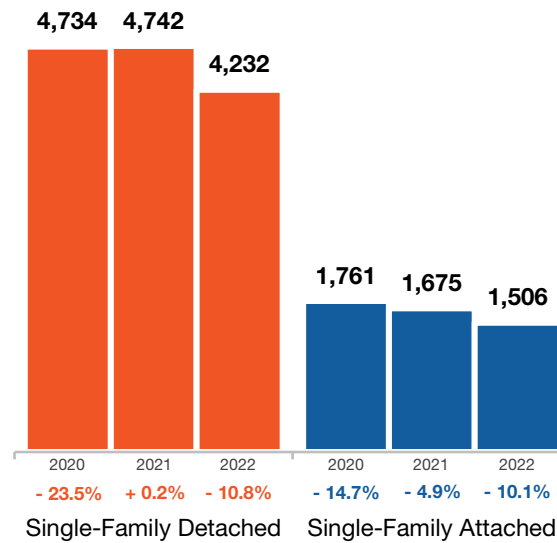
# New Listings

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

## April

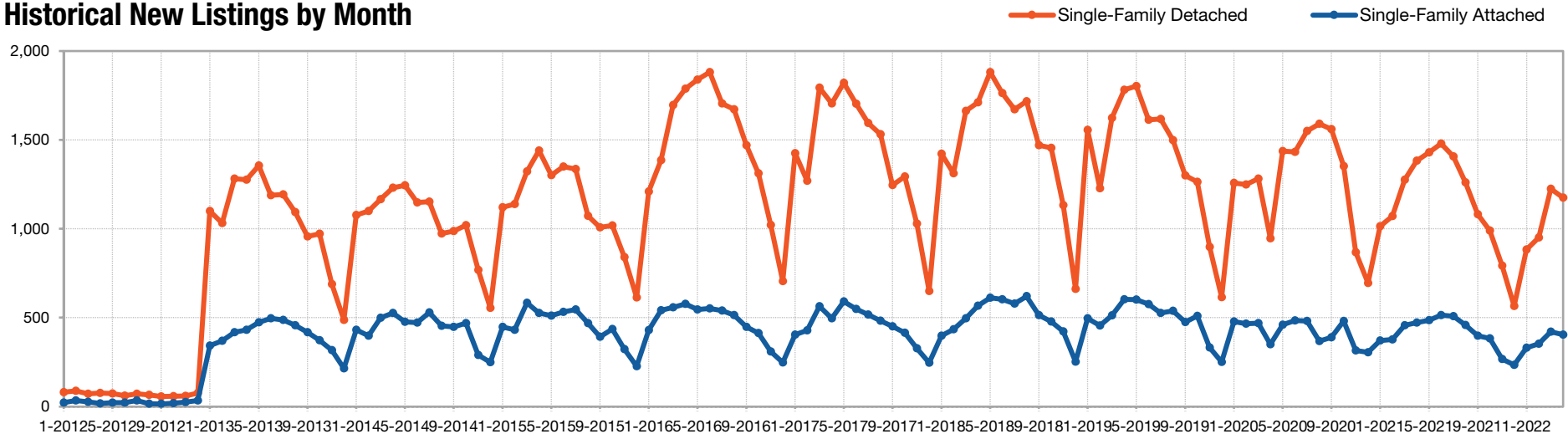


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,429	-0.6%	485	+5.4%
Jun-2021	1,479	+3.3%	513	+6.2%
Jul-2021	1,407	-9.2%	507	+5.6%
Aug-2021	1,261	-20.7%	458	+24.5%
Sep-2021	1,081	-30.7%	398	+2.6%
Oct-2021	990	-26.8%	383	-20.4%
Nov-2021	792	-8.8%	266	-15.6%
Dec-2021	565	-18.7%	234	-23.0%
Jan-2022	883	-12.8%	330	-10.8%
Feb-2022	950	-11.3%	352	-6.6%
Mar-2022	1,224	-4.1%	420	-7.9%
<b>Apr-2022</b>	<b>1,175</b>	<b>-15.0%</b>	<b>404</b>	<b>-14.4%</b>
12-Month Avg	1,103	-13.1%	396	-4.1%

## Historical New Listings by Month

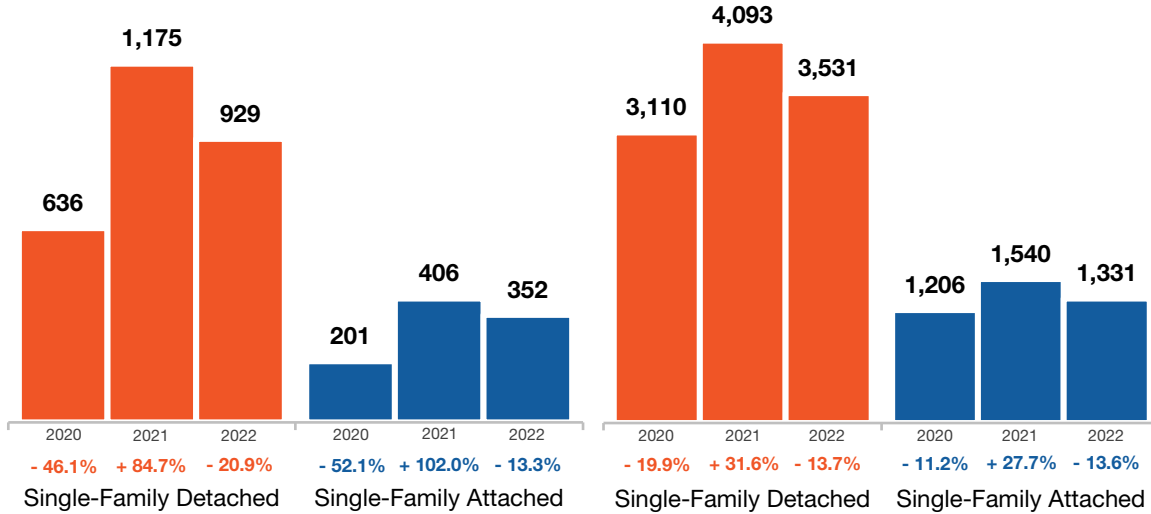


# Pending Sales

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

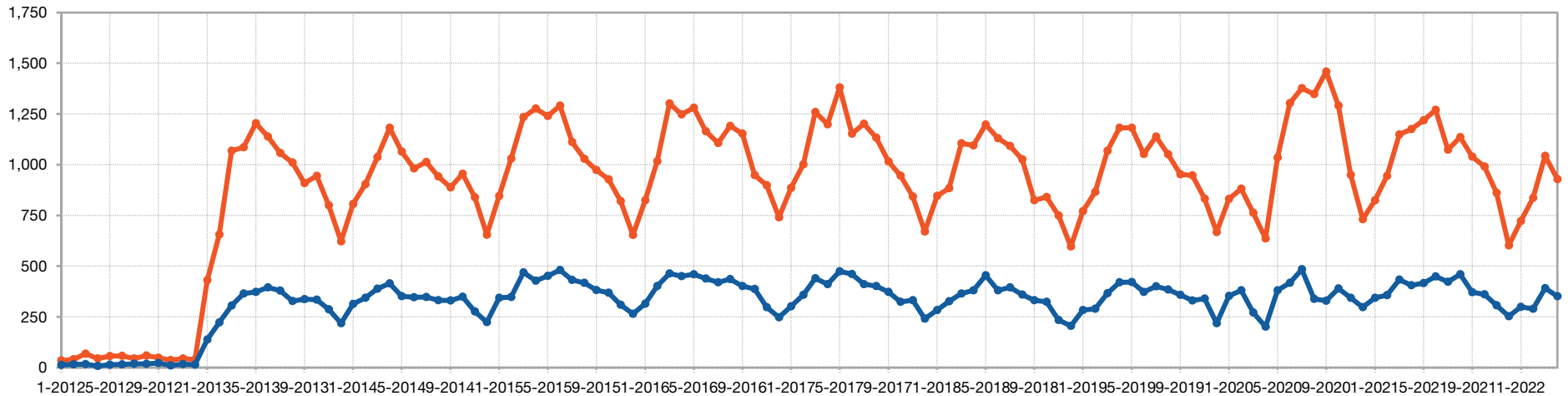
## April

## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-28.8%	371	+12.8%
Oct-2021	990	-23.3%	361	-7.4%
Nov-2021	862	-9.3%	307	-10.5%
Dec-2021	602	-17.6%	253	-15.1%
Jan-2022	722	-12.5%	299	-13.1%
Feb-2022	837	-11.3%	289	-19.0%
Mar-2022	1,043	-9.2%	391	-9.7%
<b>Apr-2022</b>	<b>929</b>	<b>-20.9%</b>	<b>352</b>	<b>-13.3%</b>
12-Month Avg	1,132	-13.7%	377	-3.3%

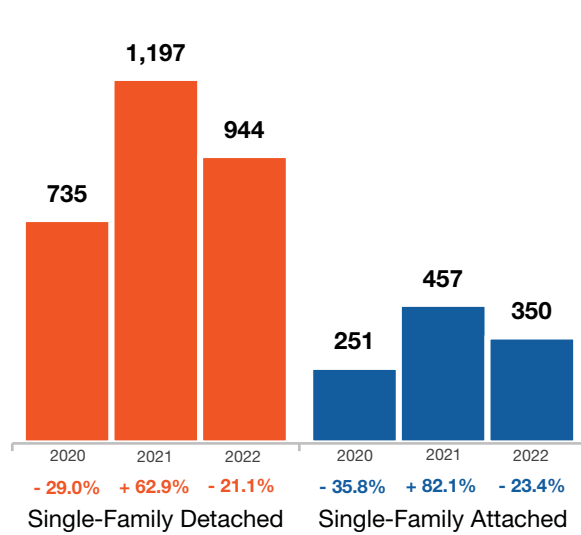
## Historical Pending Sales by Month



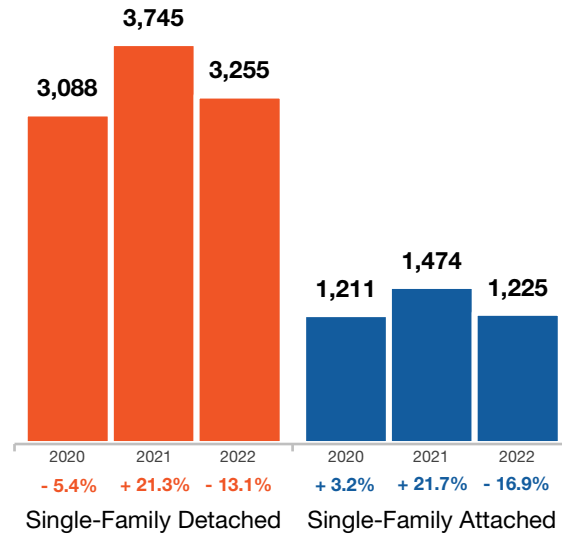
# Closed Sales

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

## April

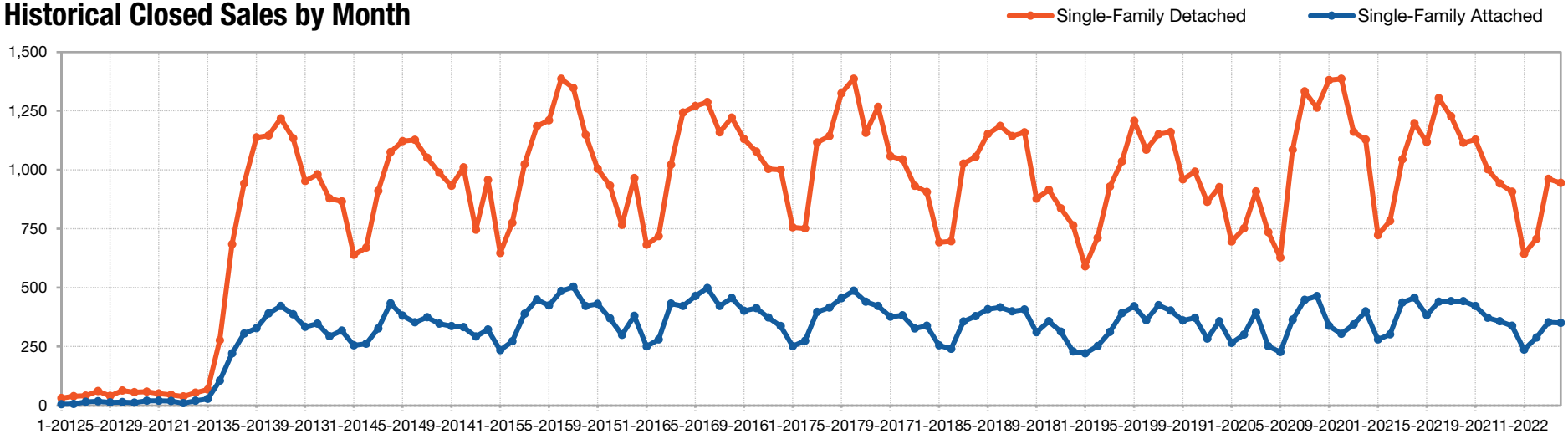


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,118	+78.3%	383	+69.5%
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	1,128	-18.3%	421	+24.6%
Oct-2021	1,002	-27.7%	372	+22.8%
Nov-2021	941	-18.9%	357	+4.1%
Dec-2021	906	-19.7%	337	-15.5%
Jan-2022	643	-10.9%	236	-15.7%
Feb-2022	707	-9.6%	287	-4.7%
Mar-2022	961	-8.0%	352	-19.3%
<b>Apr-2022</b>	<b>944</b>	<b>-21.1%</b>	<b>350</b>	<b>-23.4%</b>
12-Month Avg	1,092	-8.5%	363	+1.4%

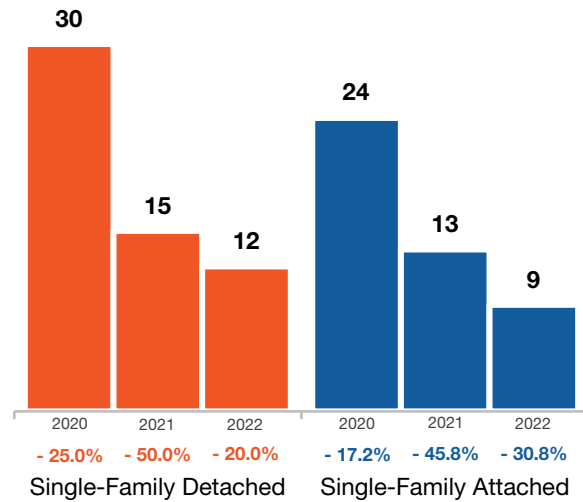
## Historical Closed Sales by Month



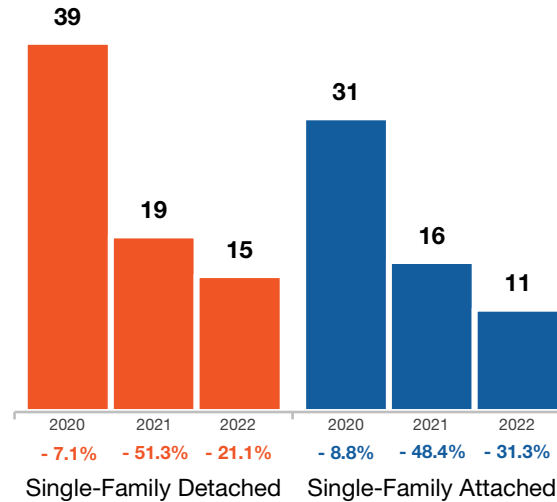
# Days on Market Until Sale

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

## April



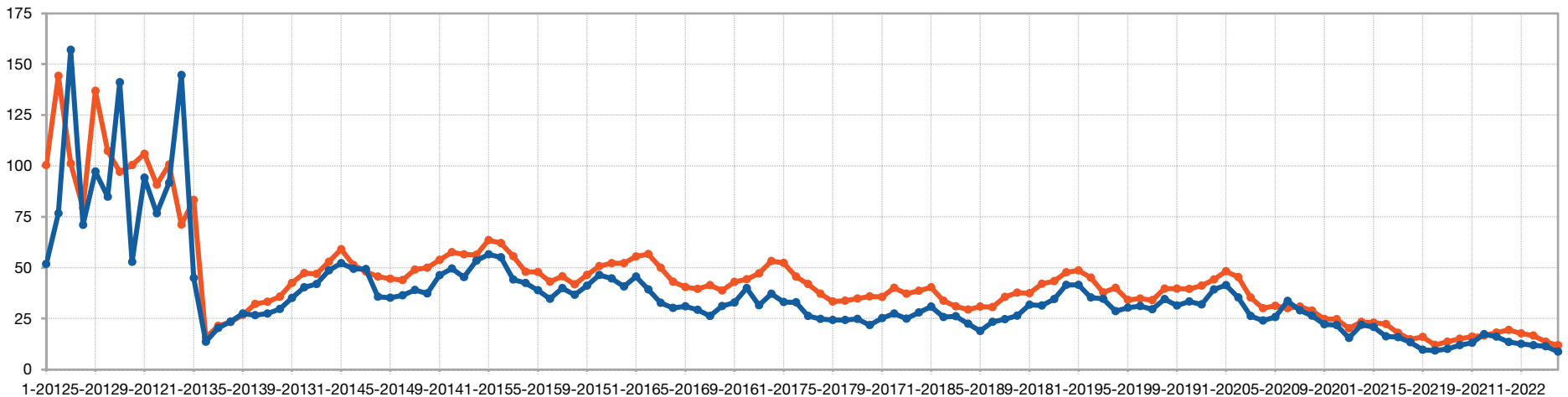
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	18	-21.7%	13	-38.1%
Feb-2022	17	-22.7%	12	-25.0%
Mar-2022	14	-22.2%	11	-31.3%
<b>Apr-2022</b>	<b>12</b>	<b>-20.0%</b>	<b>9</b>	<b>-30.8%</b>
12-Month Avg*	24	-36.9%	22	-44.9%

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

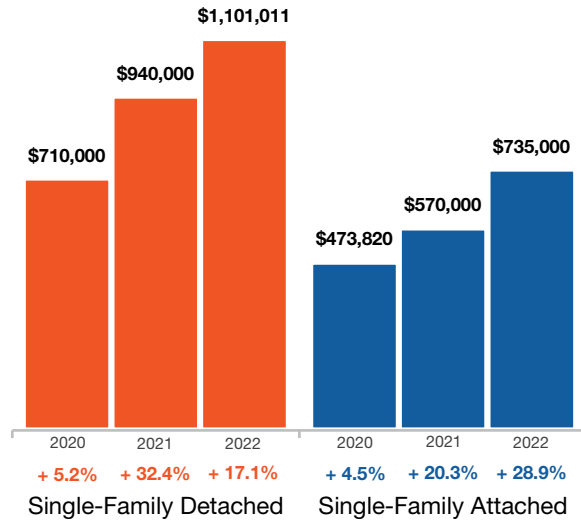
## Historical Days on Market Until Sale by Month



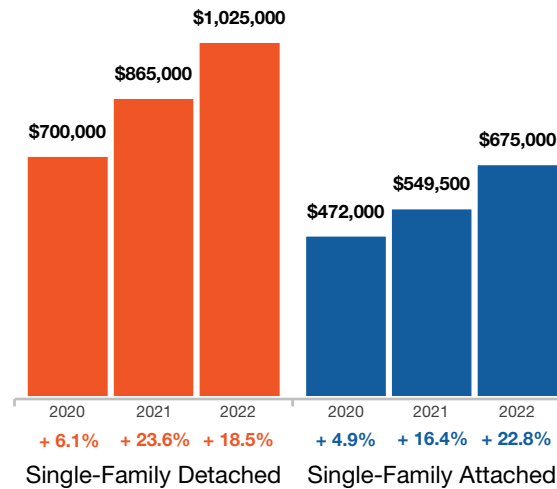
# Median Sales Price

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

## April



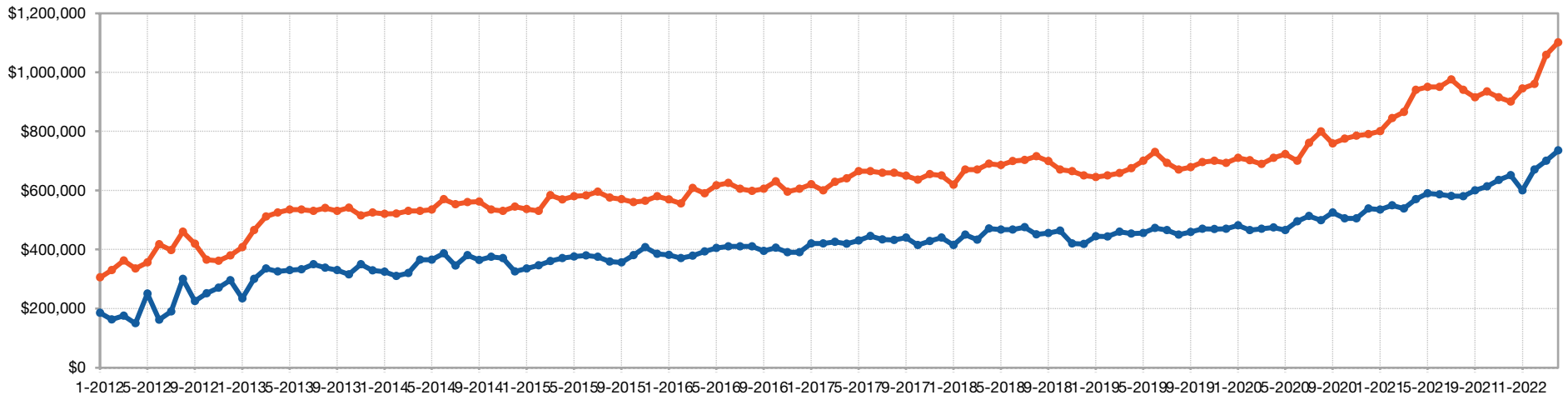
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$651,000	+21.0%
Jan-2022	\$945,000	+18.1%	\$600,000	+12.3%
Feb-2022	\$960,000	+13.7%	\$670,000	+22.0%
Mar-2022	\$1,058,000	+22.3%	\$700,000	+30.0%
<b>Apr-2022</b>	<b>\$1,101,011</b>	<b>+17.1%</b>	<b>\$735,000</b>	<b>+28.9%</b>
12-Month Avg*	\$790,000	+21.4%	\$520,000	+20.2%

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

## Historical Median Sales Price by Month



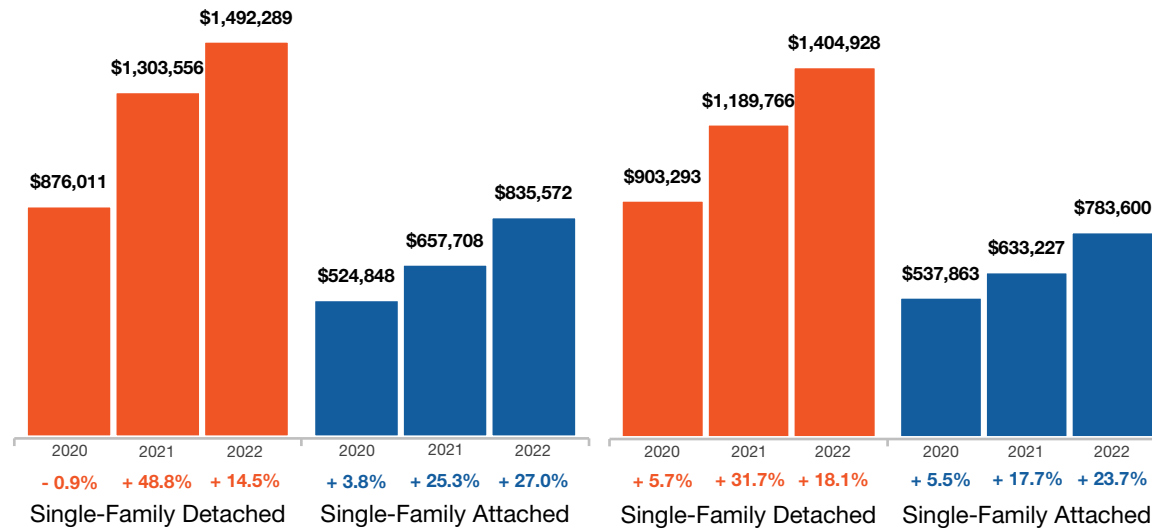


# Average Sales Price

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

## April

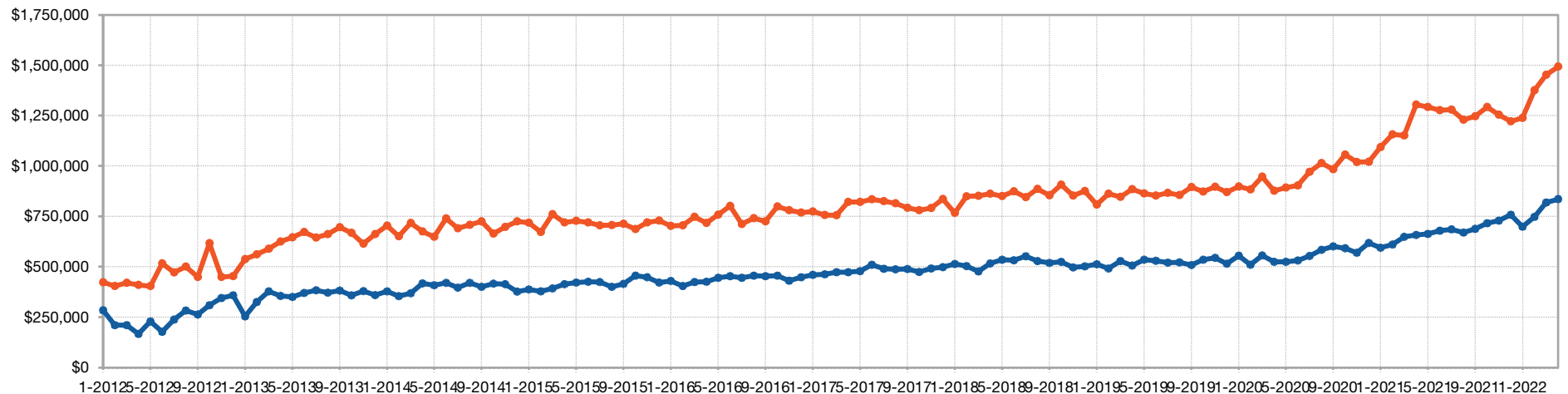
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	\$1,291,686	+44.7%	\$662,514	+26.5%
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	\$1,245,633	+26.7%	\$687,989	+14.6%
Oct-2021	\$1,291,847	+22.4%	\$716,192	+21.2%
Nov-2021	\$1,253,299	+23.0%	\$729,097	+28.1%
Dec-2021	\$1,220,322	+19.6%	\$757,600	+22.7%
Jan-2022	\$1,238,719	+13.4%	\$698,947	+17.5%
Feb-2022	\$1,375,081	+18.9%	\$747,412	+22.4%
Mar-2022	\$1,452,370	+26.2%	\$818,183	+26.3%
<b>Apr-2022</b>	<b>\$1,492,289</b>	<b>+14.5%</b>	<b>\$835,572</b>	<b>+27.0%</b>
12-Month Avg*	\$1,303,834	+24.3%	\$723,860	+21.3%

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

## Historical Average Sales Price by Month

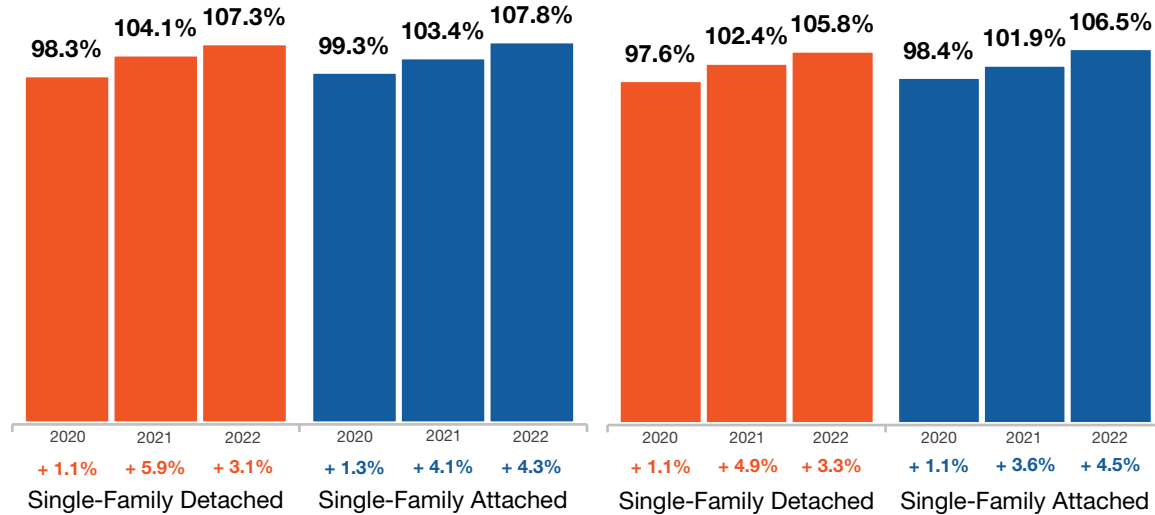


# Percent of Original List Price Received

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.

## April

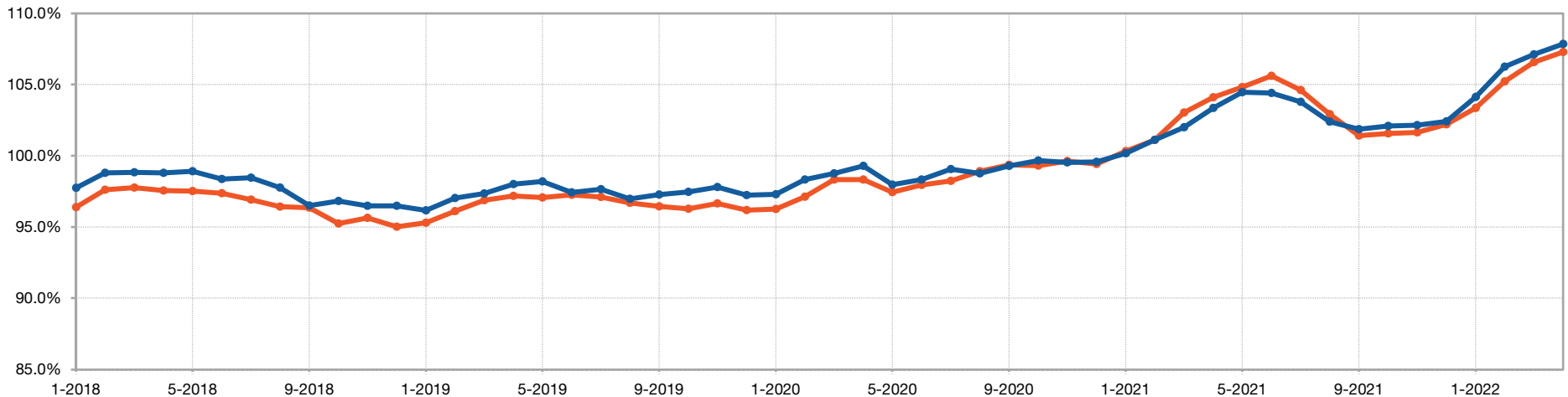
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	103.3%	+3.0%	104.1%	+3.9%
Feb-2022	105.2%	+4.1%	106.2%	+5.0%
Mar-2022	106.6%	+3.5%	107.1%	+5.0%
<b>Apr-2022</b>	<b>107.3%</b>	<b>+3.1%</b>	<b>107.8%</b>	<b>+4.3%</b>
12-Month Avg*	103.9%	+4.0%	104.1%	+3.9%

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

## Historical Percent of Original List Price Received by Month

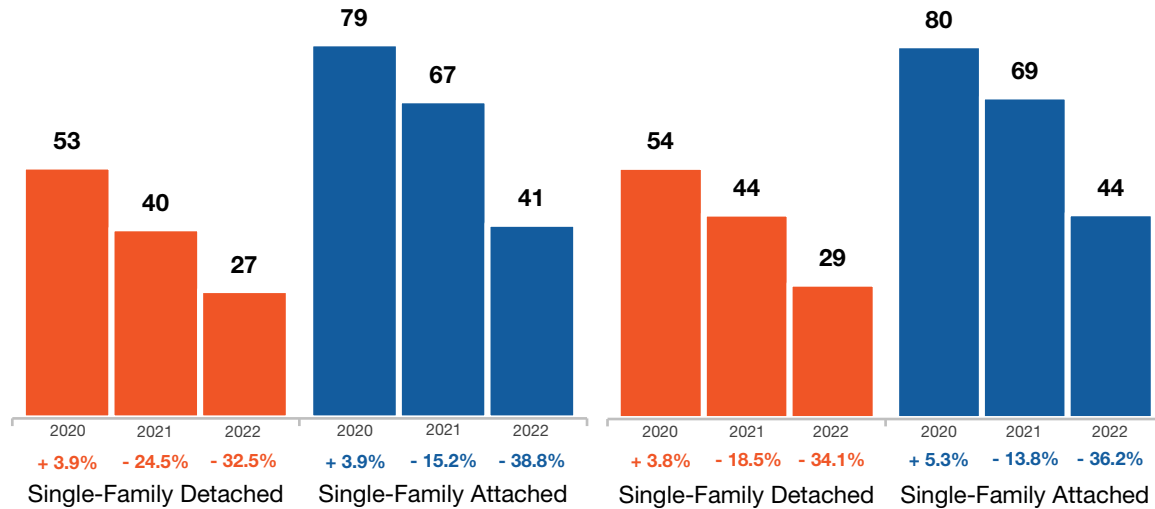


# Housing Affordability Index

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.

## April

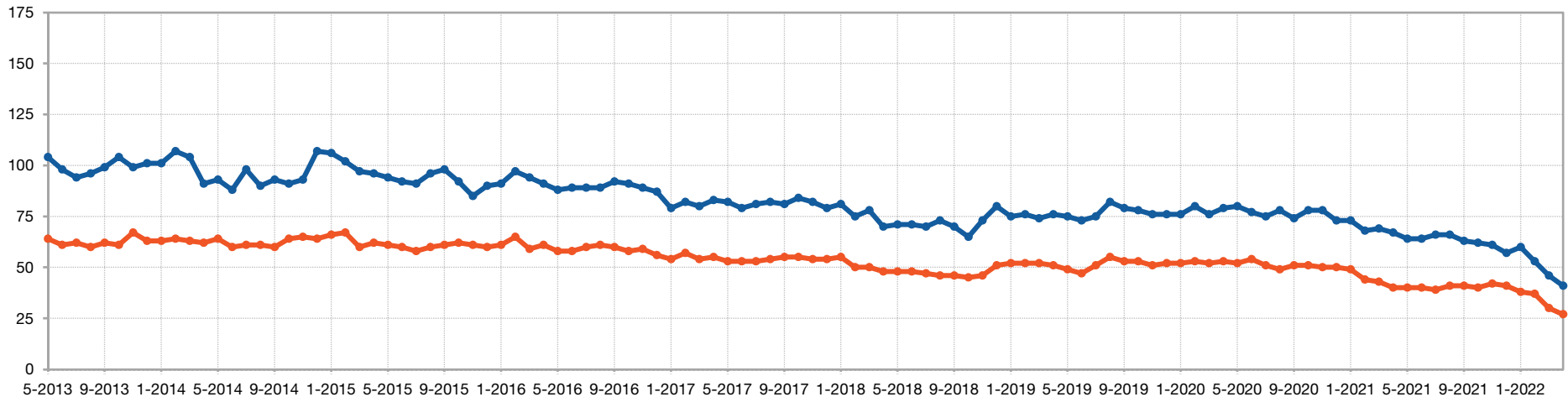
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Apr-2022</b>	<b>27</b>	<b>-32.5%</b>	<b>41</b>	<b>-38.8%</b>
12-Month Avg*	38	-36.5%	59	-34.7%

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

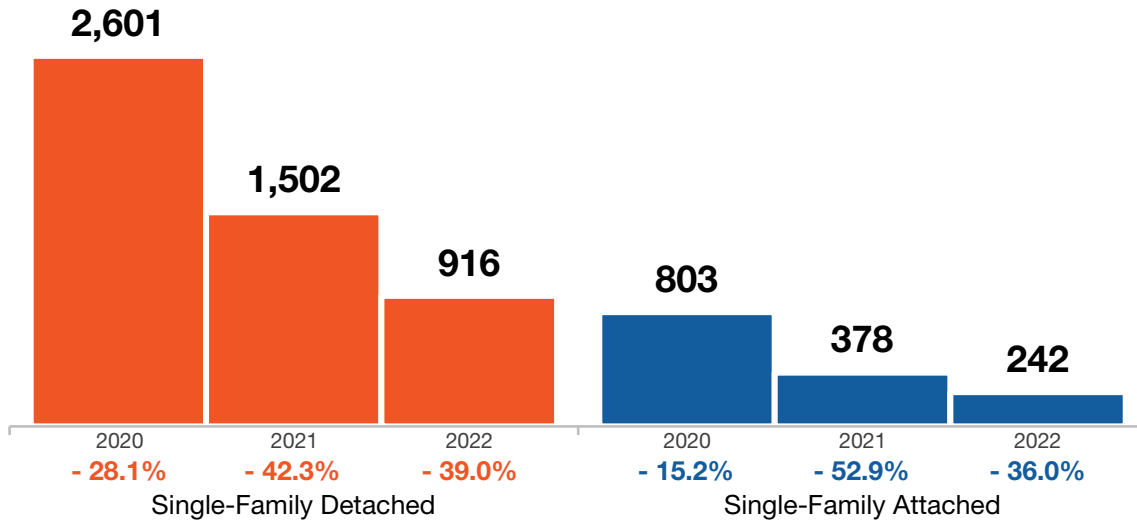
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

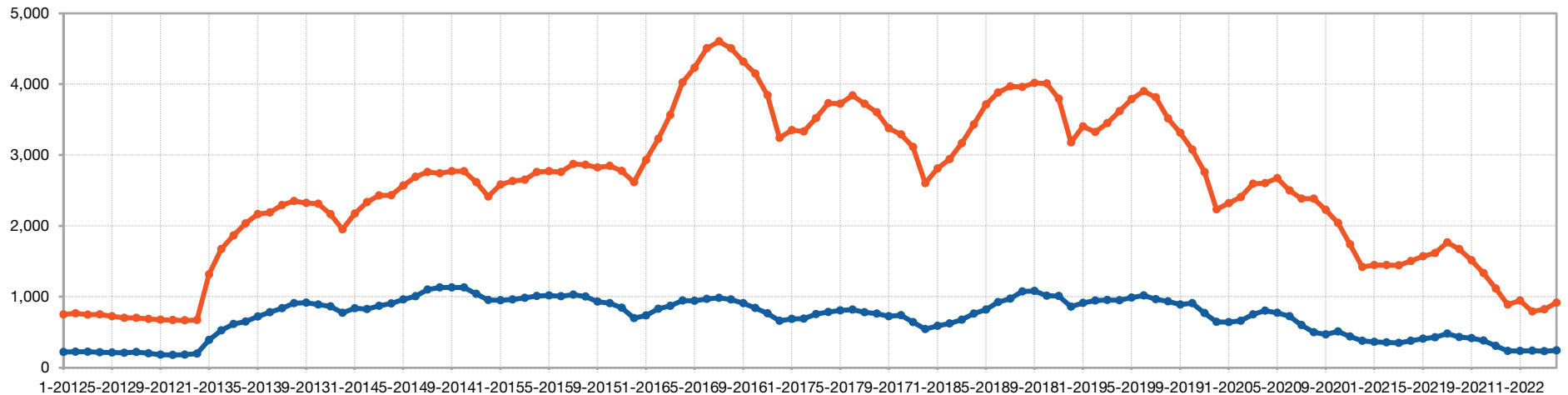
The number of properties available for sale in active status at the end of a given month.

## April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,571	-41.2%	406	-47.5%
Jun-2021	1,613	-35.5%	425	-41.1%
Jul-2021	1,766	-25.8%	478	-20.2%
Aug-2021	1,672	-29.8%	431	-13.5%
Sep-2021	1,514	-32.0%	415	-11.3%
Oct-2021	1,334	-34.5%	380	-25.5%
Nov-2021	1,114	-36.0%	306	-30.3%
Dec-2021	889	-37.3%	233	-38.4%
Jan-2022	944	-34.7%	234	-35.2%
Feb-2022	790	-45.4%	238	-33.1%
Mar-2022	822	-43.0%	232	-33.1%
<b>Apr-2022</b>	<b>916</b>	<b>-39.0%</b>	<b>242</b>	<b>-36.0%</b>
12-Month Avg	1,932	-35.6%	486	-31.0%

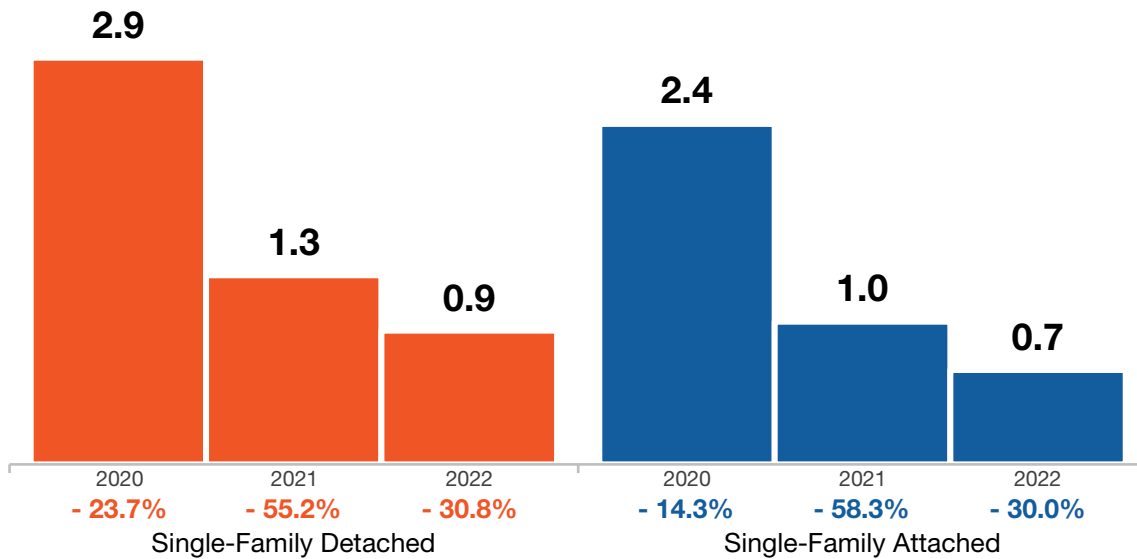
## Historical Inventory of Homes for Sale by Month



# 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.

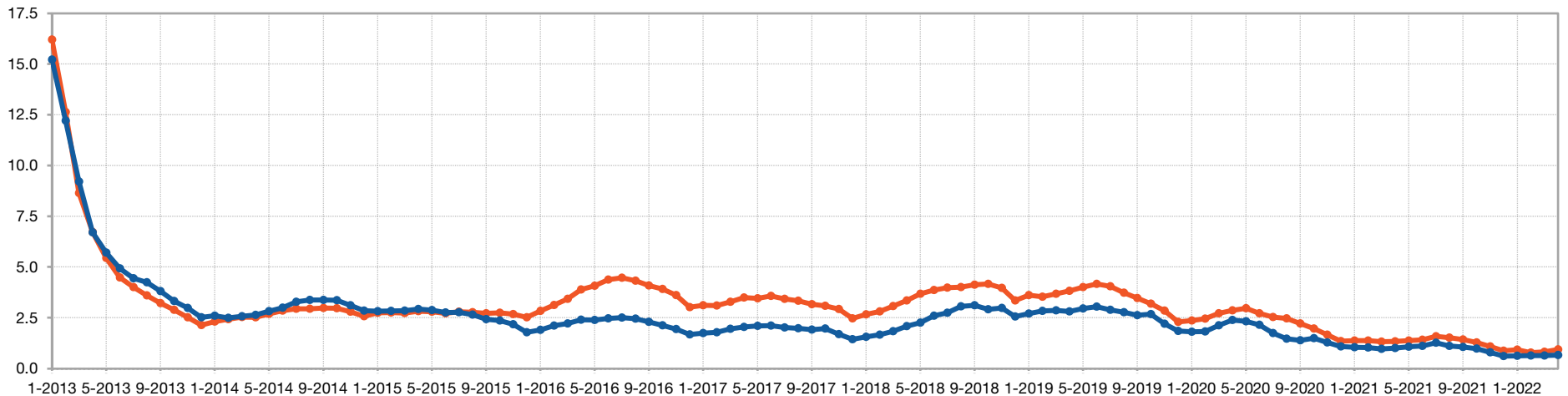
## April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	0.9	-30.8%	0.6	-45.5%
Jan-2022	0.9	-35.7%	0.6	-40.0%
Feb-2022	0.8	-42.9%	0.6	-40.0%
Mar-2022	0.8	-38.5%	0.6	-40.0%
<b>Apr-2022</b>	<b>0.9</b>	<b>-30.8%</b>	<b>0.7</b>	<b>-30.0%</b>
12-Month Avg*	1.9	-39.9%	1.4	-37.8%


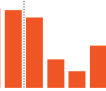
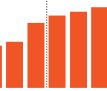

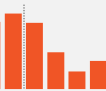
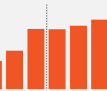

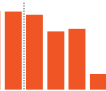
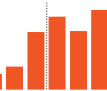
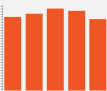
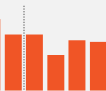
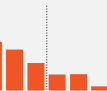

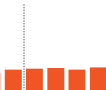
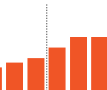


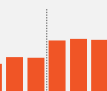

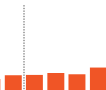
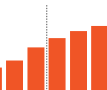

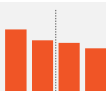




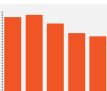

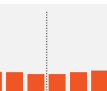
\* Months Supply for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## 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			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings				1,869	<b>1,581</b>	- 15.4%	6,483	<b>5,749</b>	- 11.3%
Pending Sales				1,599	<b>1,281</b>	- 19.9%	5,698	<b>4,878</b>	- 14.4%
Closed Sales				1,677	<b>1,298</b>	- 22.6%	5,287	<b>4,498</b>	- 14.9%
Days on Market				14	<b>11</b>	- 21.4%	18	<b>14</b>	- 22.2%
Median Sales Price				\$805,000	<b>\$975,000</b>	+ 21.1%	\$759,000	<b>\$910,000</b>	+ 19.9%
Average Sales Price				\$1,124,077	<b>\$1,314,336</b>	+ 16.9%	\$1,037,182	<b>\$1,234,653</b>	+ 19.0%
Pct. of Orig. Price Received				103.8%	<b>107.4%</b>	+ 3.5%	102.3%	<b>106.0%</b>	+ 3.6%
Housing Affordability Index				47	<b>31</b>	- 34.0%	50	<b>33</b>	- 34.0%
Inventory of Homes for Sale				1,912	<b>1,164</b>	- 39.1%	--	--	--
Months Supply of Inventory				1.3	<b>0.9</b>	- 30.8%	--	--	--