

Monthly Indicators

June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

Closed Sales decreased 39.5 percent for Detached homes and 21.8 percent for Attached homes. Pending Sales decreased 44.6 percent for Detached homes and 31.2 percent for Attached homes.

The Median Sales Price was up 14.1 percent to \$1,084,000 for Detached homes and 19.3 percent to \$699,000 for Attached homes. Days on Market increased 8.3 percent for Detached homes and 22.2 percent for Attached homes. Supply increased 28.6 percent for Detached homes and 18.2 percent for Attached homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Monthly Snapshot

\$1,084,000 **\$699,000** **\$940,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

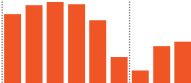


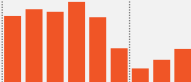


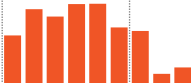


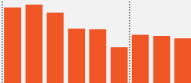


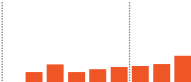




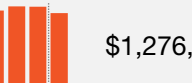
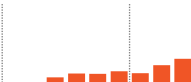



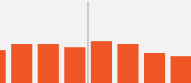
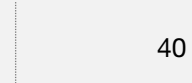
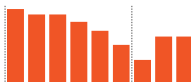





Median Sales Price
All Properties Combined

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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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			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings				1,481	1,287	- 13.1%	7,655	6,960	- 9.1%
Pending Sales				1,270	703	- 44.6%	6,582	5,083	- 22.8%
Closed Sales				1,304	789	- 39.5%	6,167	5,030	- 18.4%
Days on Market				12	13	+ 8.3%	17	14	- 17.6%
Median Sales Price				\$950,000	\$1,084,000	+ 14.1%	\$900,000	\$1,046,000	+ 16.2%
Average Sales Price				\$1,276,653	\$1,433,411	+ 12.3%	\$1,226,627	\$1,422,417	+ 16.0%
Pct. of Orig. Price Received				105.6%	101.3%	- 4.1%	103.5%	104.9%	+ 1.4%
Housing Affordability Index				40	27	- 32.5%	42	28	- 33.3%
Inventory of Homes for Sale				1,626	1,594	- 2.0%	--	--	--
Months Supply of Inventory				1.4	1.8	+ 28.6%	--	--	--

Single-Family Attached Activity Overview

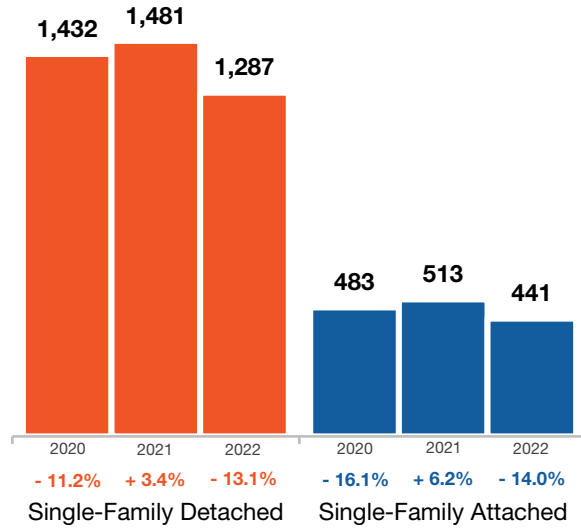
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings				513	441	- 14.0%	2,674	2,558	- 4.3%
Pending Sales				449	309	- 31.2%	2,405	2,013	- 16.3%
Closed Sales				440	344	- 21.8%	2,298	1,953	- 15.0%
Days on Market				9	11	+ 22.2%	14	11	- 21.4%
Median Sales Price				\$585,980	\$699,000	+ 19.3%	\$560,000	\$685,000	+ 22.3%
Average Sales Price				\$678,686	\$819,997	+ 20.8%	\$646,777	\$803,765	+ 24.3%
Pct. of Orig. Price Received				104.4%	102.3%	- 2.0%	102.8%	105.5%	+ 2.6%
Housing Affordability Index				64	42	- 34.4%	67	43	- 35.8%
Inventory of Homes for Sale				428	463	+ 8.2%	--	--	--
Months Supply of Inventory				1.1	1.3	+ 18.2%	--	--	--

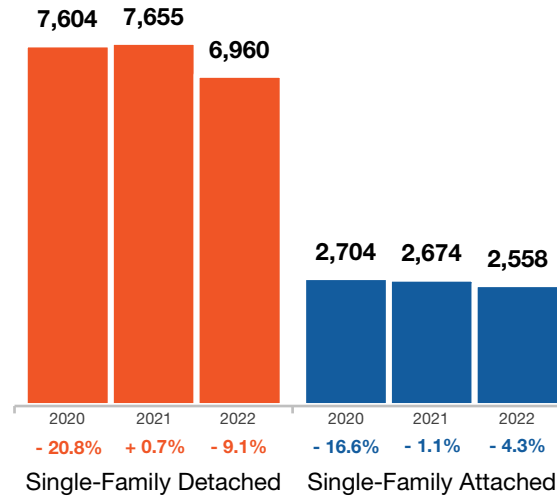
New Listings

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

June

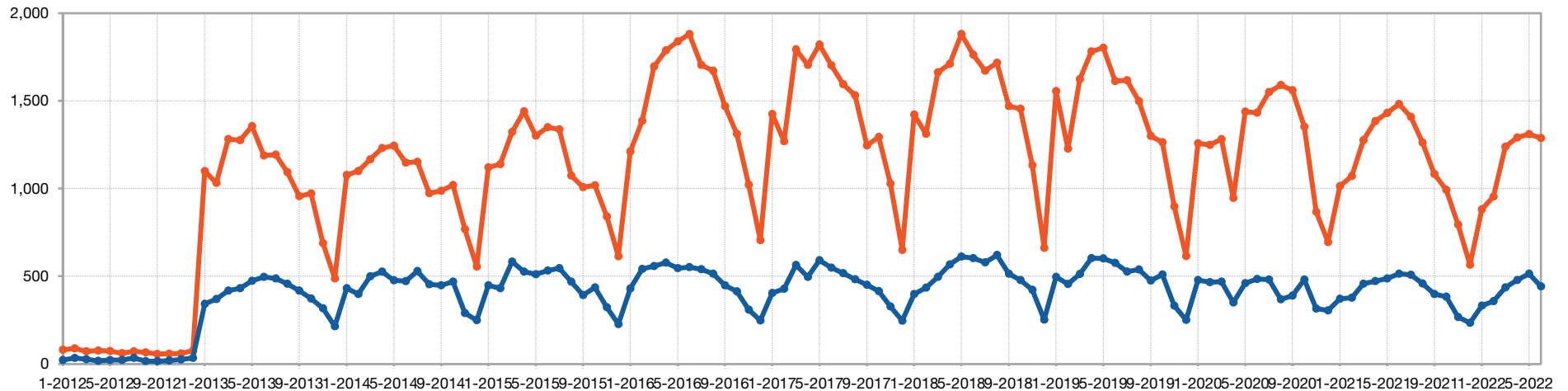


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2021	1,408	-9.1%	507	+5.6%
Aug-2021	1,262	-20.6%	458	+24.5%
Sep-2021	1,083	-30.6%	398	+2.6%
Oct-2021	992	-26.6%	382	-20.6%
Nov-2021	793	-8.6%	266	-15.6%
Dec-2021	565	-18.6%	234	-23.3%
Jan-2022	881	-13.0%	332	-10.3%
Feb-2022	953	-11.0%	357	-5.3%
Mar-2022	1,238	-3.0%	436	-4.4%
Apr-2022	1,291	-6.7%	478	+1.3%
May-2022	1,310	-8.4%	514	+5.8%
Jun-2022	1,287	-13.1%	441	-14.0%
12-Month Avg	1,089	-14.4%	400	-4.2%

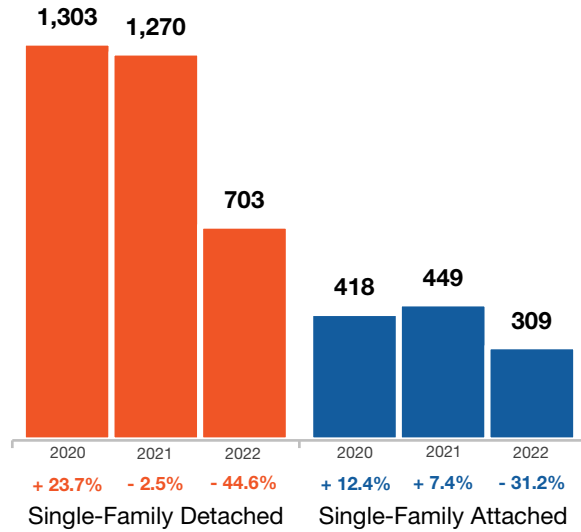
Historical New Listings by Month



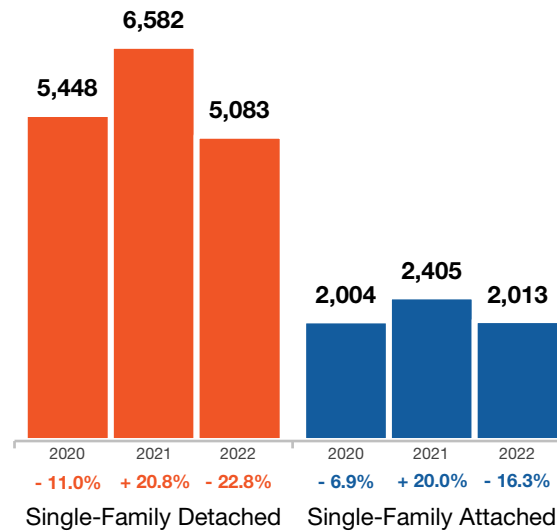
Pending Sales

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

June

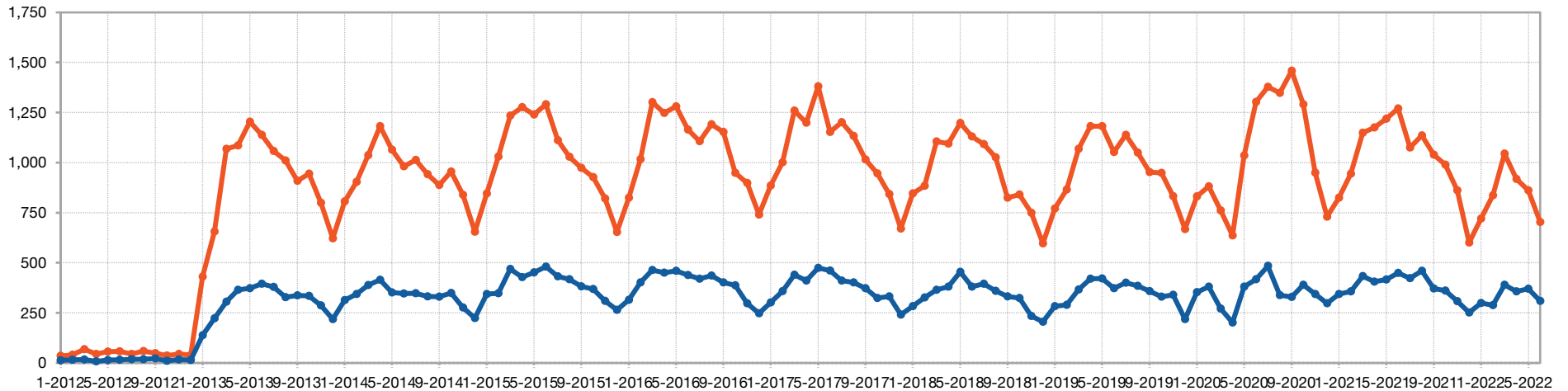


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2021	1,075	-22.0%	423	-12.6%
Aug-2021	1,136	-15.7%	460	+36.1%
Sep-2021	1,039	-28.8%	371	+12.8%
Oct-2021	989	-23.4%	361	-7.4%
Nov-2021	862	-9.3%	308	-10.2%
Dec-2021	601	-17.7%	252	-15.4%
Jan-2022	721	-12.6%	299	-13.1%
Feb-2022	836	-11.4%	288	-19.3%
Mar-2022	1,044	-9.1%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	861	-29.4%	370	-11.1%
Jun-2022	703	-44.6%	309	-31.2%
12-Month Avg	1,145	-21.5%	382	-8.7%

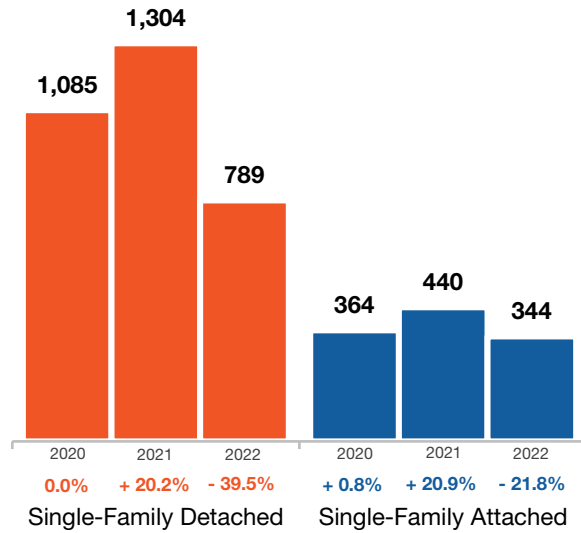
Historical Pending Sales by Month



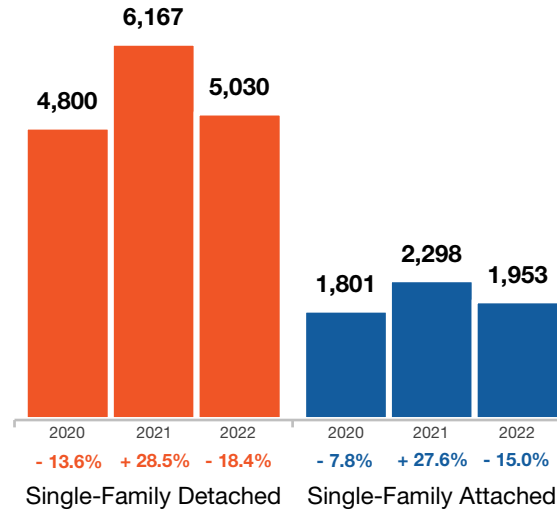
Closed Sales

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

June

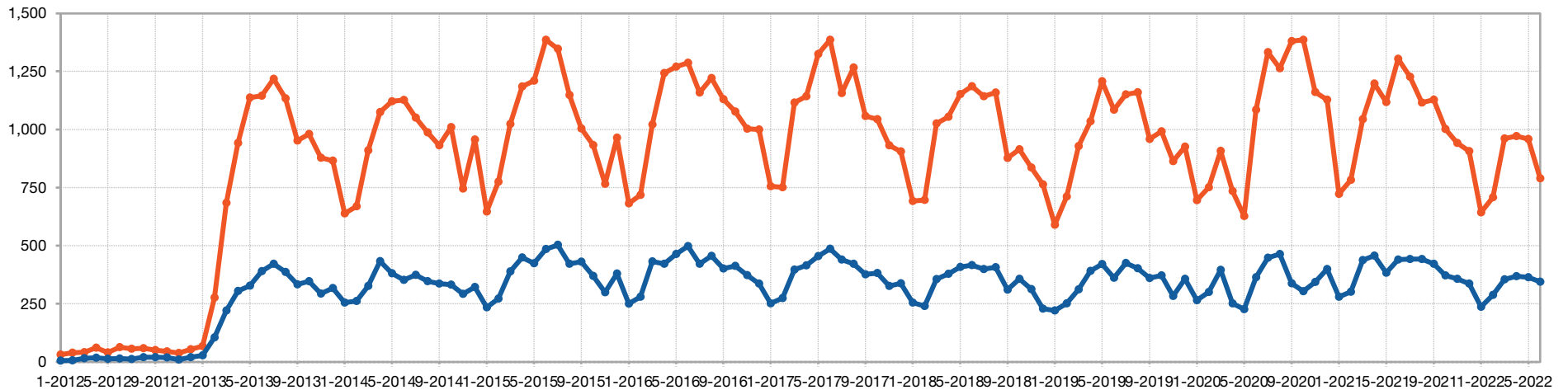


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2021	1,227	-7.9%	442	-1.3%
Aug-2021	1,115	-11.7%	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%	336	-15.8%
Jan-2022	643	-10.9%	236	-15.7%
Feb-2022	708	-9.5%	287	-4.7%
Mar-2022	961	-8.0%	354	-19.0%
Apr-2022	971	-18.9%	368	-19.5%
May-2022	958	-14.3%	364	-5.0%
Jun-2022	789	-39.5%	344	-21.8%
12-Month Avg	1,151	-17.9%	383	-5.9%

Historical Closed Sales by Month

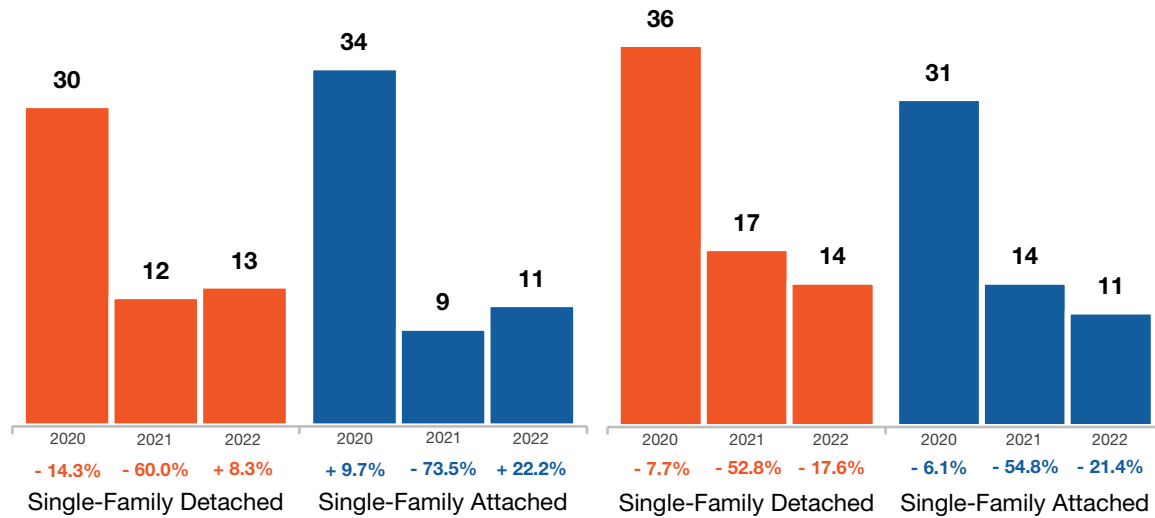


Days on Market Until Sale

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

June

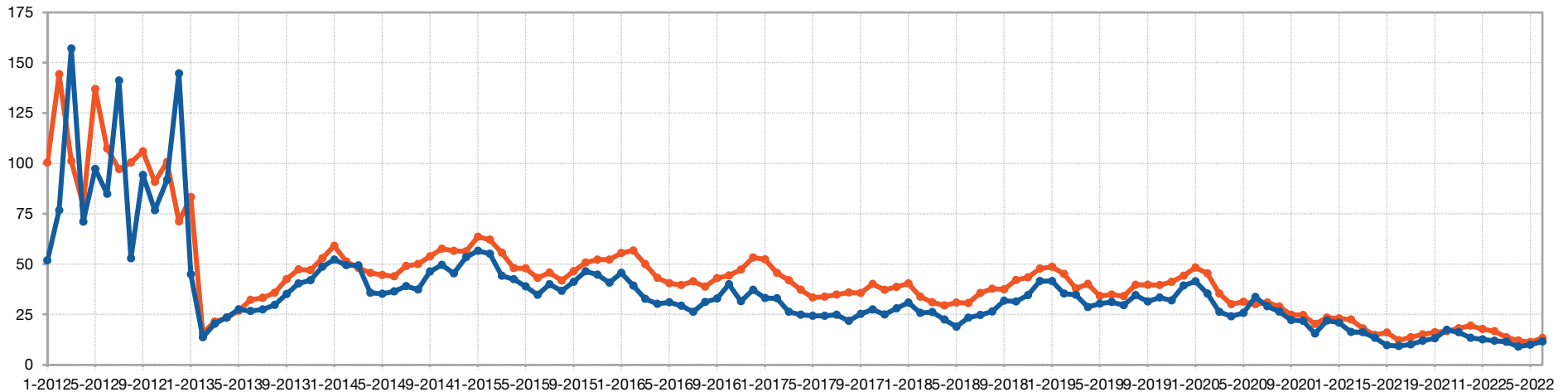
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Apr-2022	12	-20.0%	9	-30.8%
May-2022	11	-31.3%	10	0.0%
Jun-2022	13	+8.3%	11	+22.2%
12-Month Avg*	22	-30.2%	18	-33.5%

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

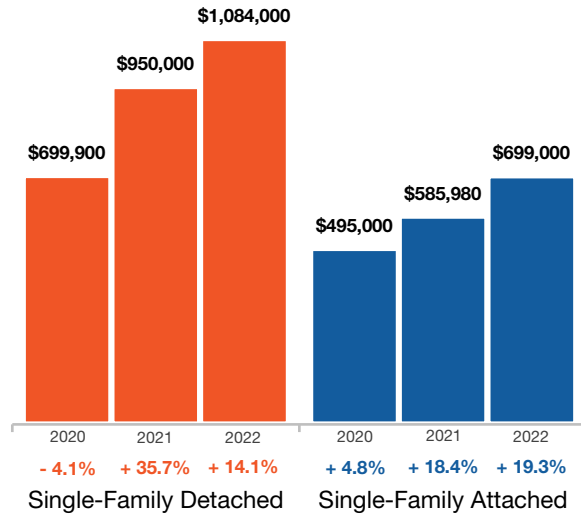
Historical Days on Market Until Sale by Month



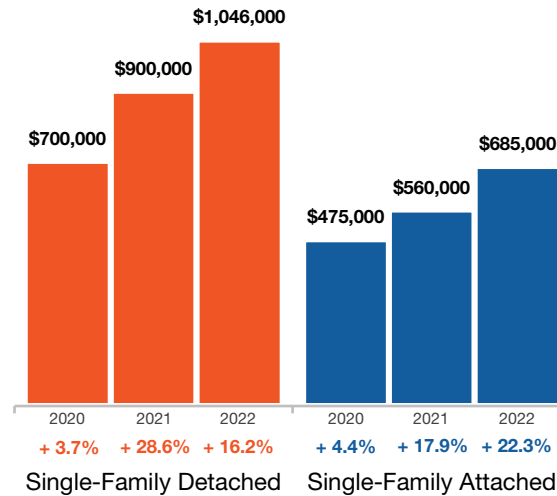
Median Sales Price

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

June



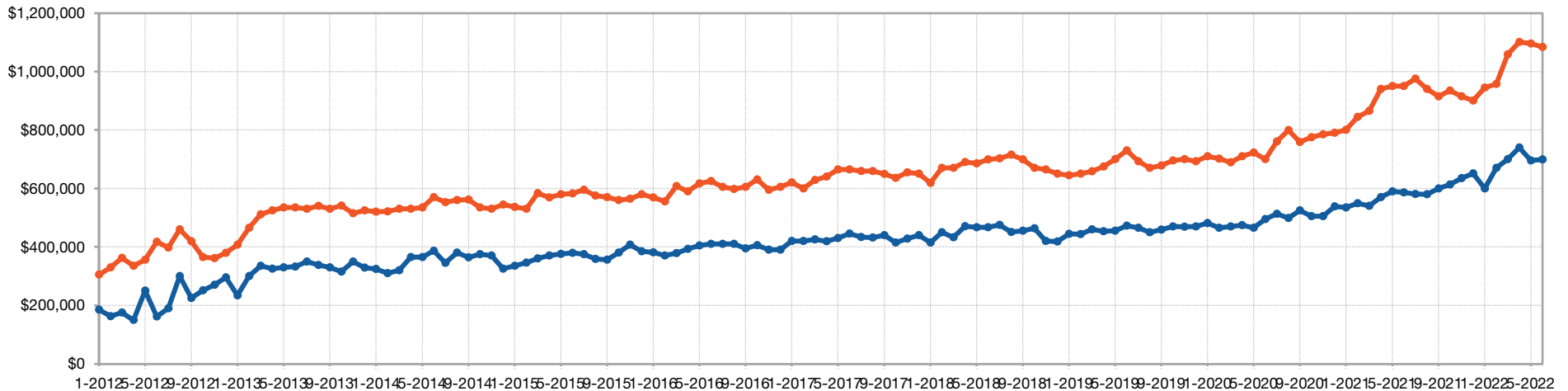
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2022	\$1,058,000	+22.3%	\$700,000	+29.6%
Apr-2022	\$1,101,011	+17.1%	\$740,000	+29.8%
May-2022	\$1,095,000	+15.3%	\$695,000	+17.8%
Jun-2022	\$1,084,000	+14.1%	\$699,000	+19.3%
12-Month Avg*	\$830,000	+17.6%	\$535,000	+19.6%

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

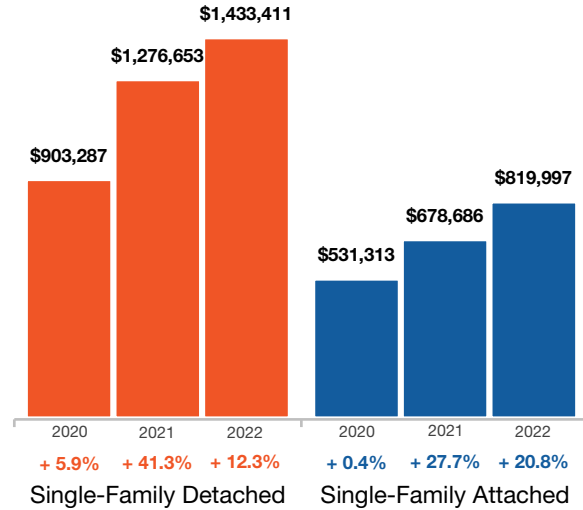
Historical Median Sales Price by Month



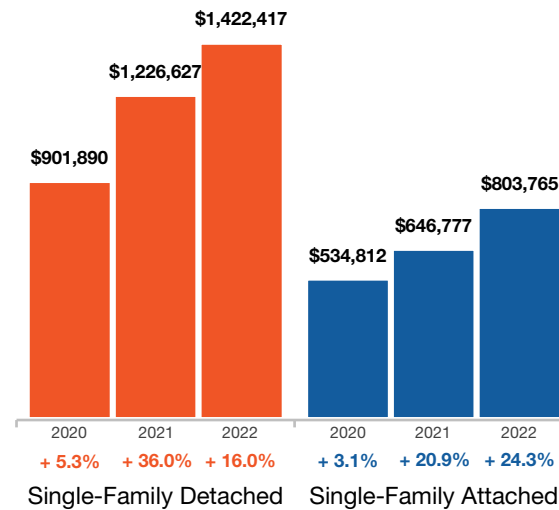
Average Sales Price

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

June



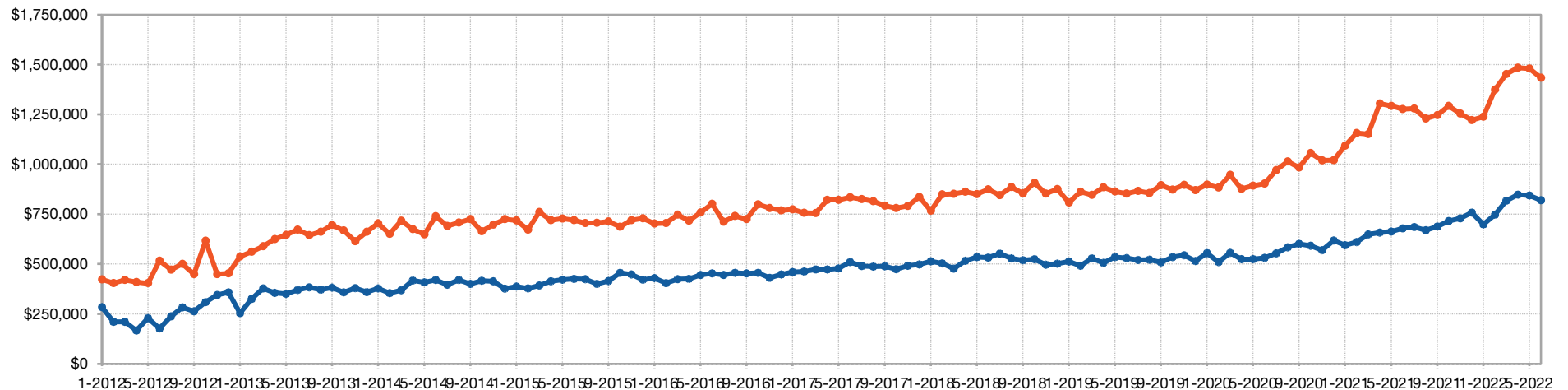
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2021	\$1,278,435	+31.8%	\$684,661	+23.7%
Aug-2021	\$1,228,535	+21.2%	\$669,467	+14.7%
Sep-2021	\$1,245,633	+26.7%	\$687,989	+14.6%
Oct-2021	\$1,291,857	+22.4%	\$716,192	+21.2%
Nov-2021	\$1,253,299	+23.0%	\$729,097	+28.1%
Dec-2021	\$1,220,322	+19.6%	\$758,069	+22.8%
Jan-2022	\$1,238,719	+13.4%	\$698,947	+17.5%
Feb-2022	\$1,374,338	+18.8%	\$747,412	+22.4%
Mar-2022	\$1,452,370	+26.2%	\$817,801	+26.3%
Apr-2022	\$1,483,892	+13.8%	\$847,555	+28.9%
May-2022	\$1,479,845	+14.6%	\$843,046	+27.2%
Jun-2022	\$1,433,411	+12.3%	\$819,997	+20.8%
12-Month Avg*	\$1,331,721	+20.0%	\$751,686	+21.6%

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

Historical Average Sales Price by Month

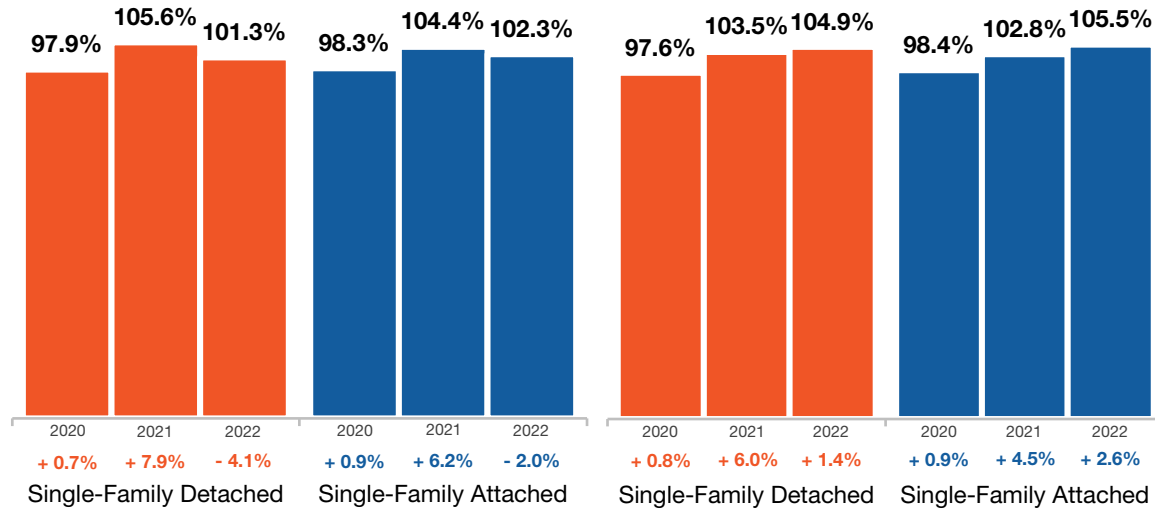


Percent of Original List Price Received

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.

June

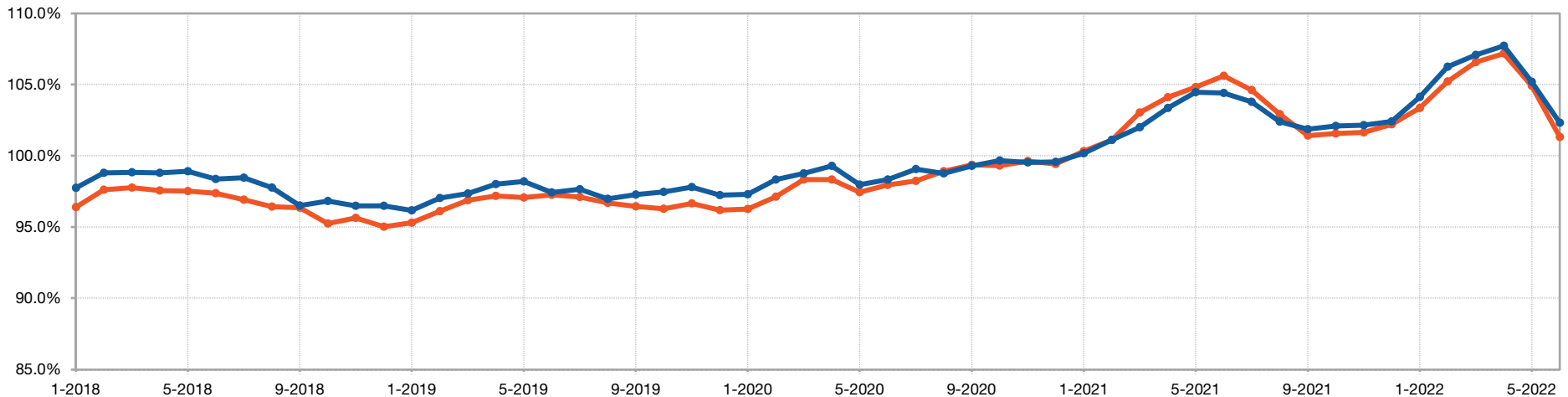
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Apr-2022	107.2%	+3.0%	107.7%	+4.2%
May-2022	104.9%	+0.1%	105.2%	+0.8%
Jun-2022	101.3%	-4.1%	102.3%	-2.0%
12-Month Avg*	103.6%	+2.4%	103.9%	+2.8%

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

Historical Percent of Original List Price Received by Month

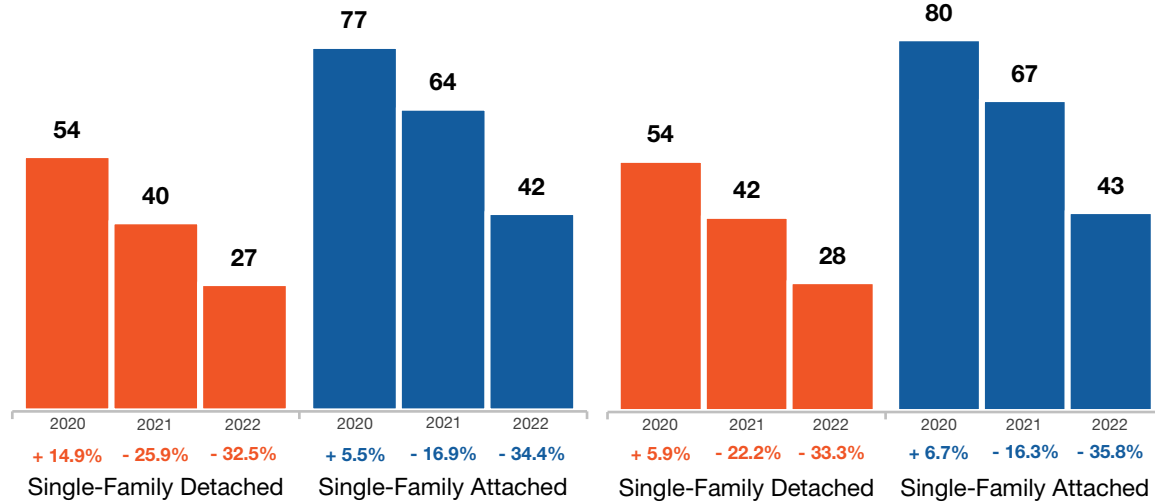


Housing Affordability Index

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.

June

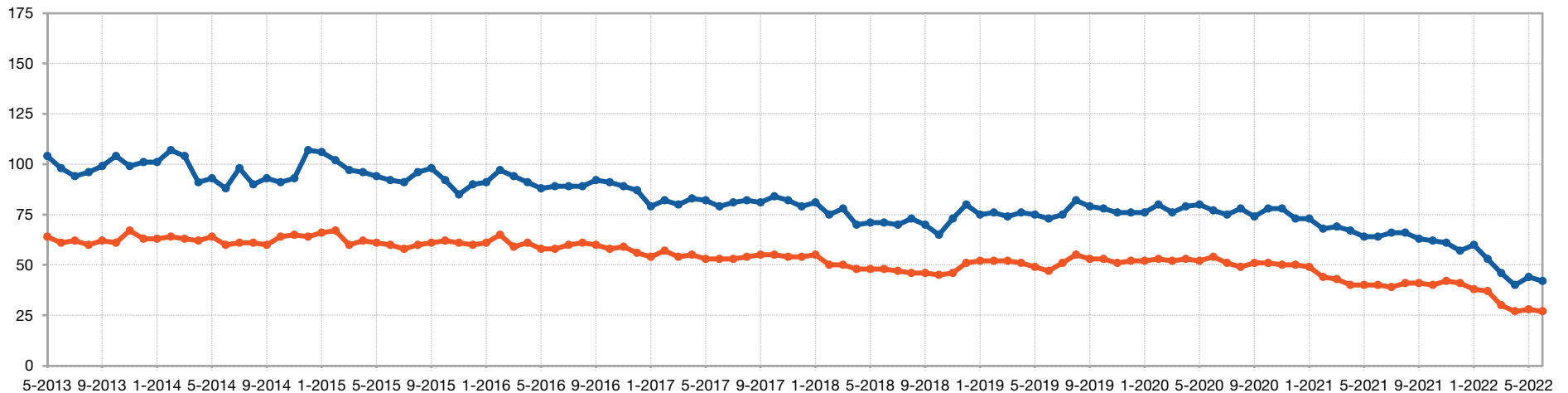
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Apr-2022	27	-32.5%	40	-40.3%
May-2022	28	-30.0%	44	-31.3%
Jun-2022	27	-32.5%	42	-34.4%
12-Month Avg*	36	-33.3%	55	-34.4%

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

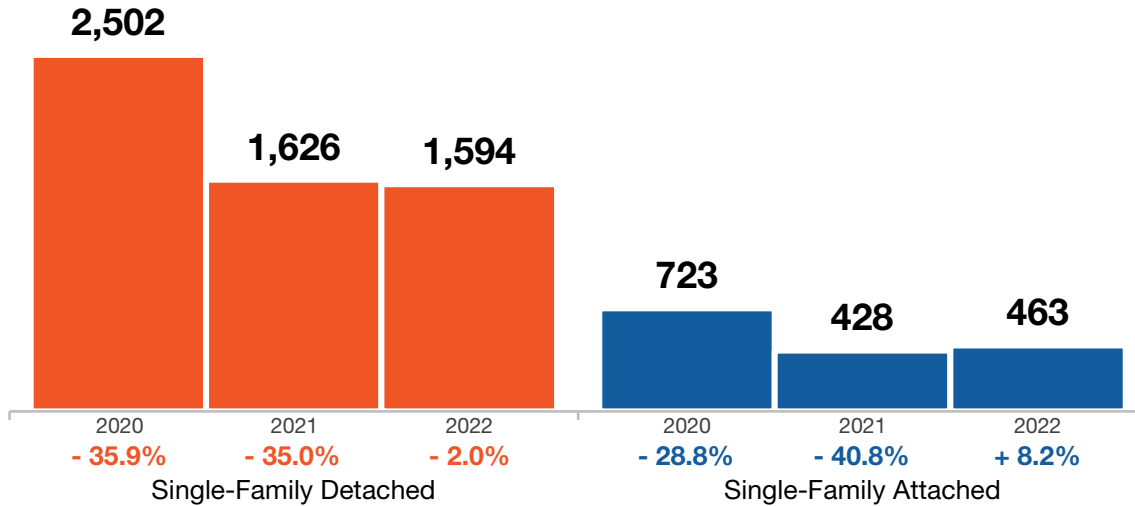
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

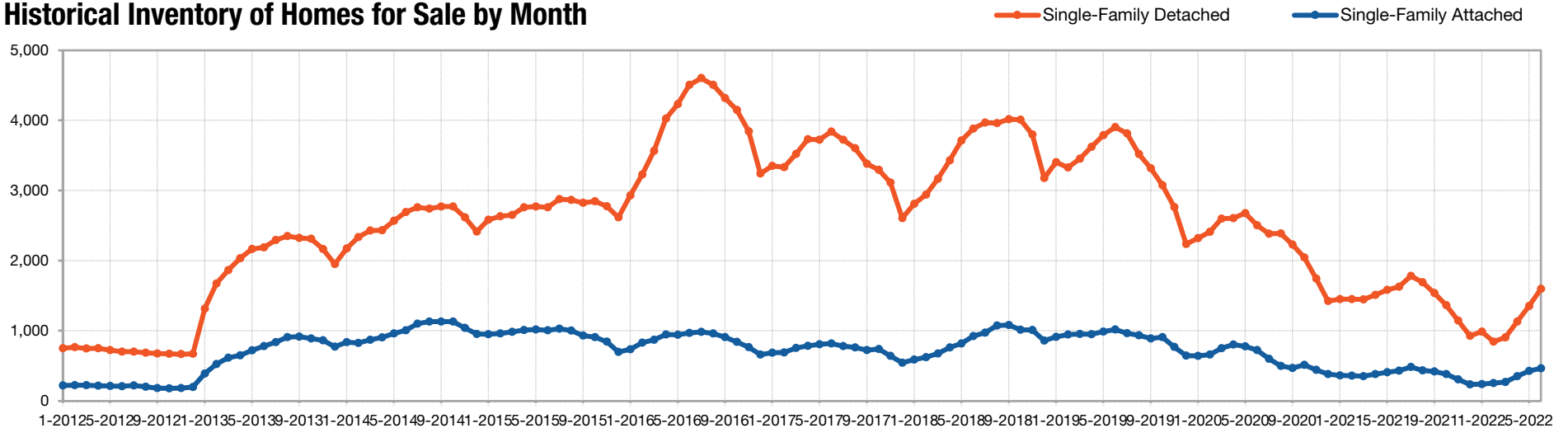
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2021	1,781	-25.3%	481	-19.8%
Aug-2021	1,690	-29.1%	433	-13.2%
Sep-2021	1,536	-31.1%	417	-11.1%
Oct-2021	1,361	-33.3%	381	-25.4%
Nov-2021	1,143	-34.5%	306	-30.5%
Dec-2021	928	-34.7%	234	-38.4%
Jan-2022	986	-32.0%	239	-34.2%
Feb-2022	843	-41.9%	252	-29.6%
Mar-2022	903	-37.5%	269	-22.9%
Apr-2022	1,131	-25.0%	351	-7.6%
May-2022	1,350	-14.6%	425	+3.9%
Jun-2022	1,594	-2.0%	463	+8.2%
12-Month Avg	1,772	-28.3%	432	-18.0%

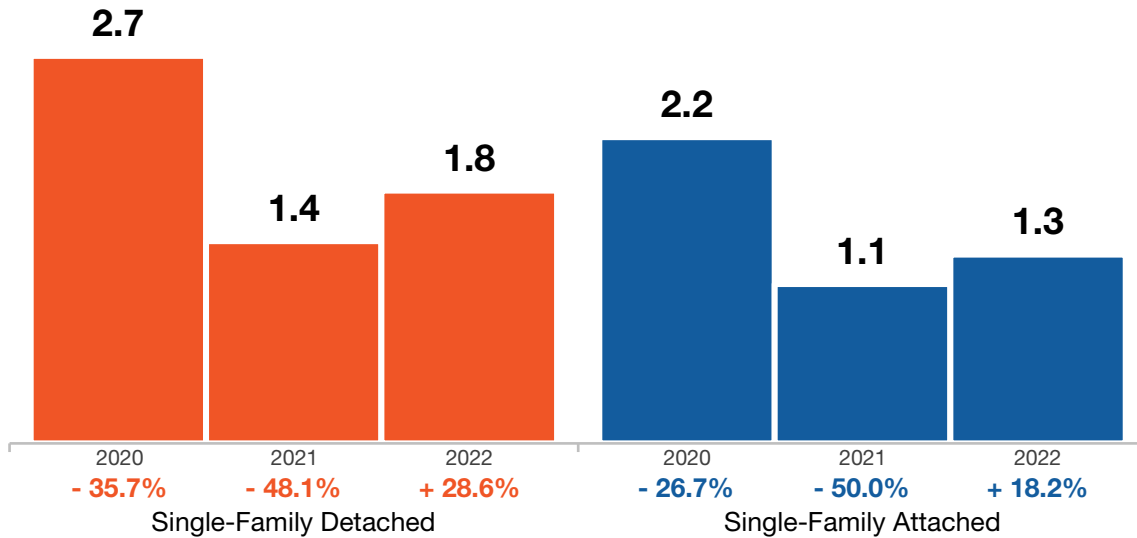
Historical Inventory of Homes for Sale by Month



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.

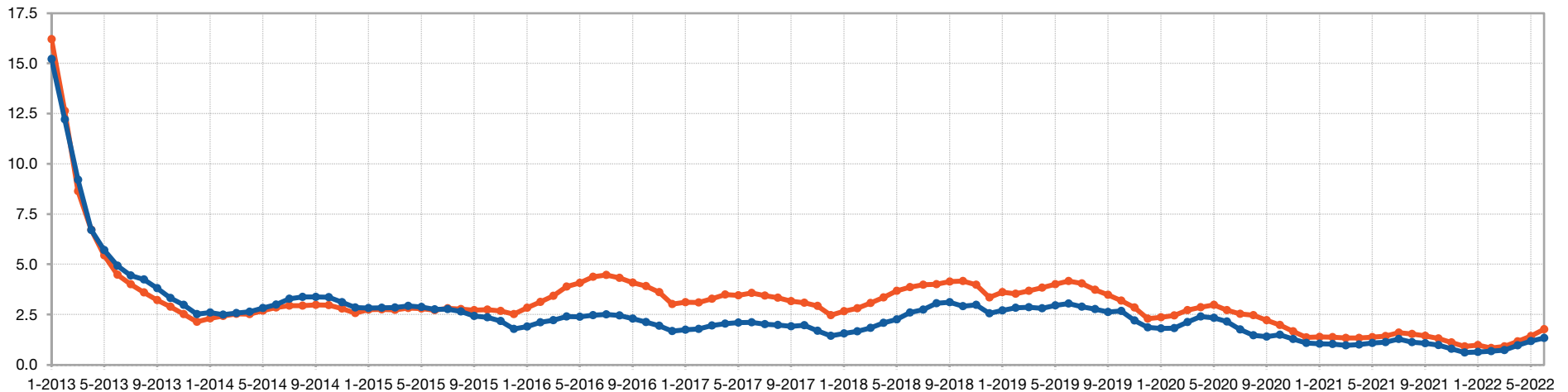
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-35.7%	0.6	-45.5%
Jan-2022	1.0	-28.6%	0.6	-40.0%
Feb-2022	0.8	-42.9%	0.7	-30.0%
Mar-2022	0.9	-30.8%	0.7	-30.0%
Apr-2022	1.2	-7.7%	1.0	0.0%
May-2022	1.4	0.0%	1.2	+9.1%
Jun-2022	1.8	+28.6%	1.3	+18.2%
12-Month Avg*	1.7	-26.8%	1.2	-22.9%

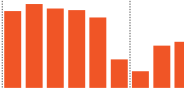
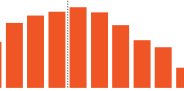
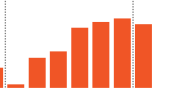
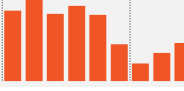
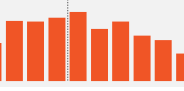


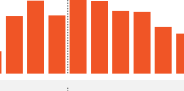

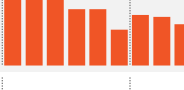



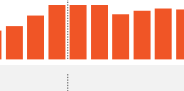
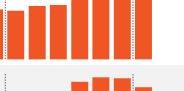

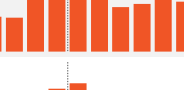







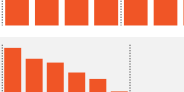





* Months Supply for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

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			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings				2,001	1,735	- 13.3%	10,417	9,540	- 8.4%
Pending Sales				1,725	1,012	- 41.3%	9,071	7,114	- 21.6%
Closed Sales				1,754	1,133	- 35.4%	8,551	7,003	- 18.1%
Days on Market				11	13	+ 18.2%	16	13	- 18.8%
Median Sales Price				\$850,000	\$940,000	+ 10.6%	\$799,000	\$925,000	+ 15.8%
Average Sales Price				\$1,128,233	\$1,247,380	+ 10.6%	\$1,073,034	\$1,249,769	+ 16.5%
Pct. of Orig. Price Received				105.3%	101.6%	- 3.5%	103.3%	105.1%	+ 1.7%
Housing Affordability Index				44	31	- 29.5%	47	32	- 31.9%
Inventory of Homes for Sale				2,084	2,070	- 0.7%	--	--	--
Months Supply of Inventory				1.4	1.7	+ 21.4%	--	--	--