

# Monthly Indicators

## July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

Closed Sales decreased 45.0 percent for Detached homes and 38.5 percent for Attached homes. Pending Sales decreased 34.7 percent for Detached homes and 32.9 percent for Attached homes.

The Median Sales Price was up 4.7 percent to \$1,020,425 for Detached homes and 17.8 percent to \$684,005 for Attached homes. Days on Market increased 35.7 percent for Detached homes and 60.0 percent for Attached homes. Supply increased 25.0 percent for Detached homes and 30.8 percent for Attached homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

## Monthly Snapshot

**\$1,020,425**      **\$684,005**      **\$915,000**

Median Sales Price  
Detached Homes

Median Sales Price  
Attached Homes

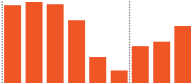


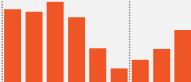


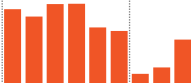


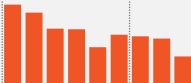







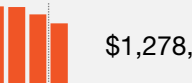
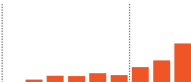

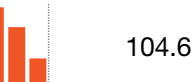



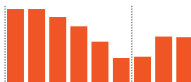





Median Sales Price  
All Properties Combined

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			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
<b>New Listings</b>				1,407	<b>1,054</b>	- 25.1%	9,060	<b>8,136</b>	- 10.2%
<b>Pending Sales</b>				1,075	<b>702</b>	- 34.7%	7,656	<b>5,802</b>	- 24.2%
<b>Closed Sales</b>				1,227	<b>675</b>	- 45.0%	7,394	<b>5,730</b>	- 22.5%
<b>Days on Market</b>				14	<b>19</b>	+ 35.7%	16	<b>14</b>	- 12.5%
<b>Median Sales Price</b>				\$975,000	<b>\$1,020,425</b>	+ 4.7%	\$914,500	<b>\$1,045,000</b>	+ 14.3%
<b>Average Sales Price</b>				\$1,278,435	<b>\$1,371,366</b>	+ 7.3%	\$1,235,226	<b>\$1,416,200</b>	+ 14.7%
<b>Pct. of Orig. Price Received</b>				104.6%	<b>98.3%</b>	- 6.0%	103.7%	<b>104.1%</b>	+ 0.4%
<b>Housing Affordability Index</b>				39	<b>30</b>	- 23.1%	42	<b>29</b>	- 31.0%
<b>Inventory of Homes for Sale</b>				1,778	<b>1,702</b>	- 4.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				1.6	<b>2.0</b>	+ 25.0%	--	<b>--</b>	--

# Single-Family Attached Activity Overview

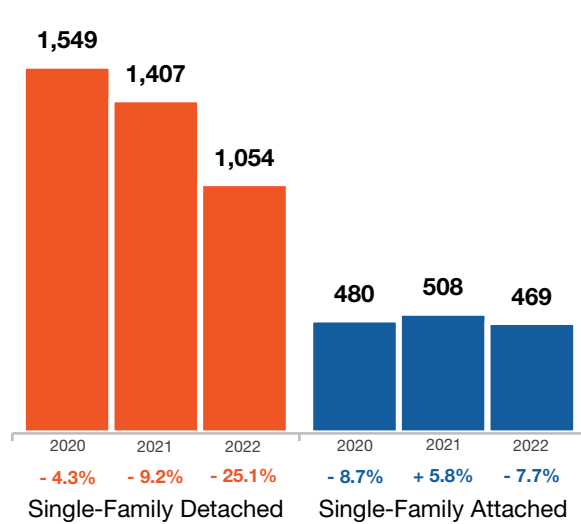
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
<b>New Listings</b>				508	<b>469</b>	- 7.7%	3,182	<b>3,062</b>	- 3.8%
<b>Pending Sales</b>				423	<b>284</b>	- 32.9%	2,828	<b>2,304</b>	- 18.5%
<b>Closed Sales</b>				442	<b>272</b>	- 38.5%	2,740	<b>2,236</b>	- 18.4%
<b>Days on Market</b>				10	<b>16</b>	+ 60.0%	13	<b>12</b>	- 7.7%
<b>Median Sales Price</b>				\$580,500	<b>\$684,005</b>	+ 17.8%	\$565,000	<b>\$685,000</b>	+ 21.2%
<b>Average Sales Price</b>				\$684,661	<b>\$787,903</b>	+ 15.1%	\$652,888	<b>\$801,111</b>	+ 22.7%
<b>Pct. of Orig. Price Received</b>				103.8%	<b>99.8%</b>	- 3.9%	102.9%	<b>104.8%</b>	+ 1.8%
<b>Housing Affordability Index</b>				66	<b>45</b>	- 31.8%	67	<b>45</b>	- 32.8%
<b>Inventory of Homes for Sale</b>				483	<b>567</b>	+ 17.4%	--	--	--
<b>Months Supply of Inventory</b>				1.3	<b>1.7</b>	+ 30.8%	--	--	--

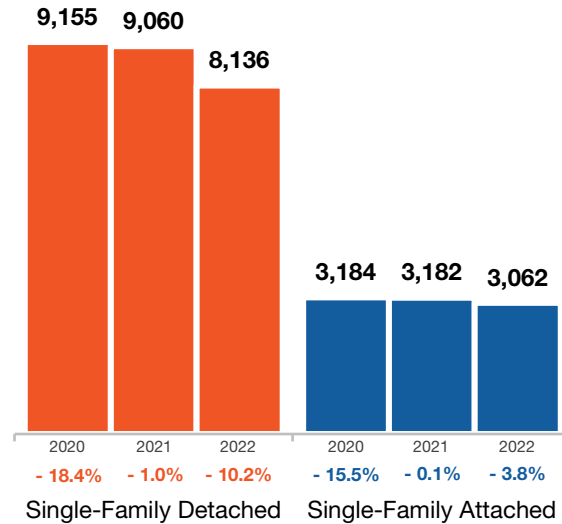
# New Listings

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

## July

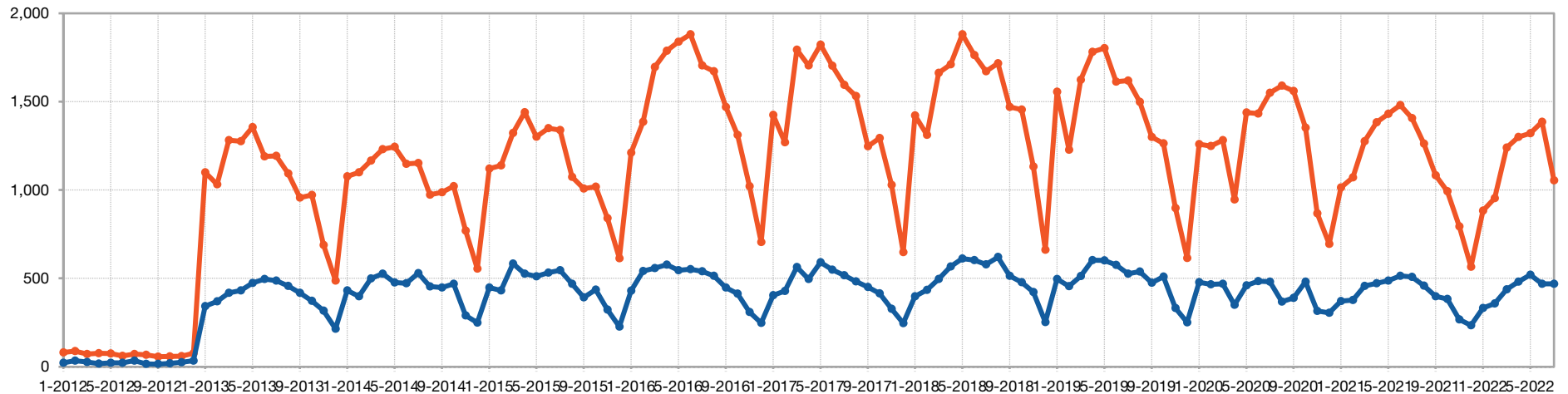


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	794	-8.5%	266	-15.6%
Dec-2021	565	-18.6%	234	-23.3%
Jan-2022	882	-12.9%	332	-10.3%
Feb-2022	954	-10.9%	357	-5.3%
Mar-2022	1,240	-2.8%	437	-4.2%
Apr-2022	1,300	-6.0%	480	+1.7%
May-2022	1,321	-7.6%	519	+6.8%
Jun-2022	1,385	-6.4%	468	-8.8%
<b>Jul-2022</b>	<b>1,054</b>	<b>-25.1%</b>	<b>469</b>	<b>-7.7%</b>
12-Month Avg	1,069	-15.2%	400	-4.7%

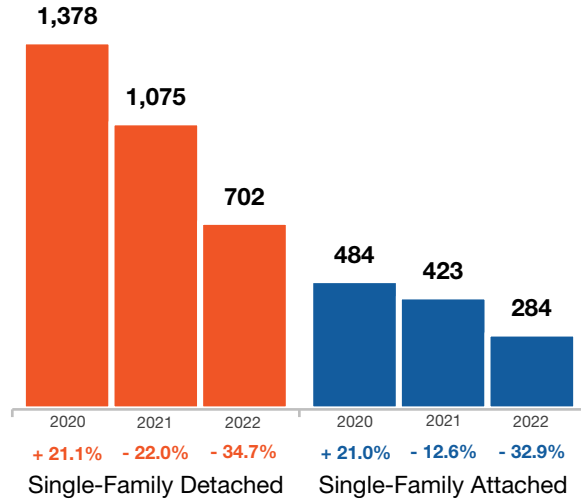
## Historical New Listings by Month



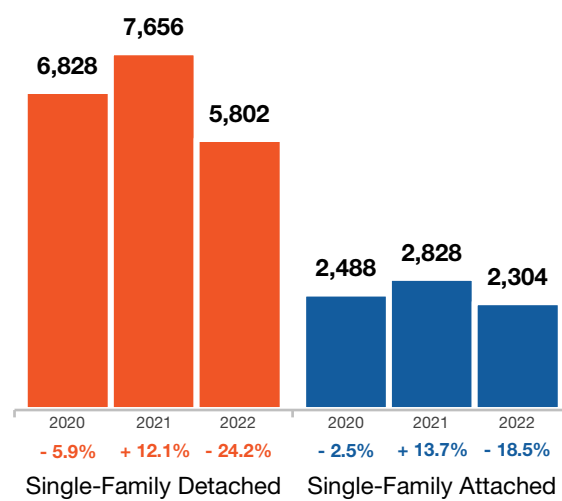
# Pending Sales

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

## July

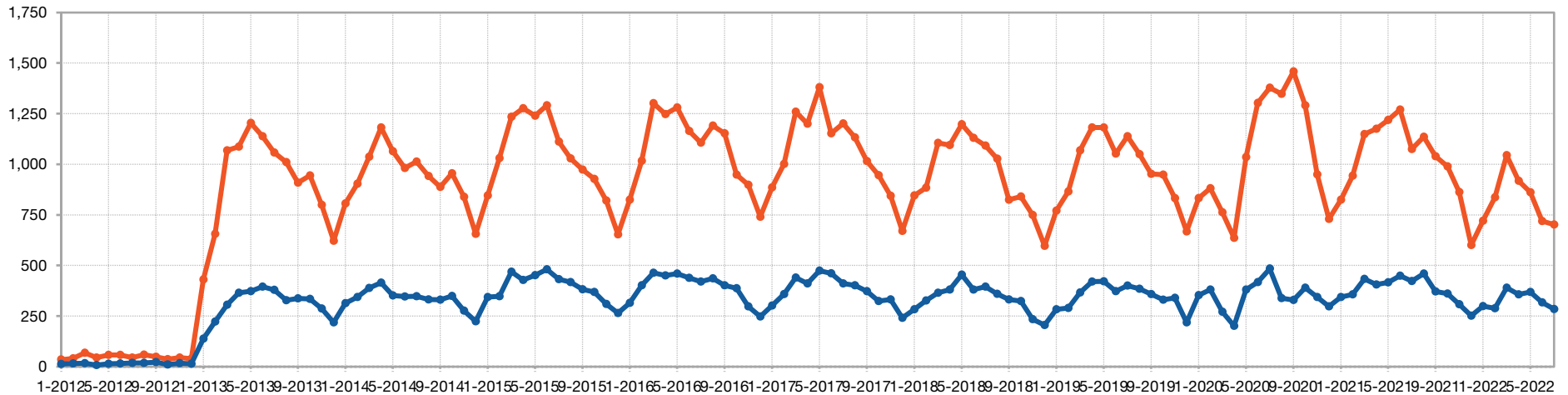


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	863	-9.2%	308	-10.2%
Dec-2021	601	-17.7%	252	-15.4%
Jan-2022	721	-12.6%	299	-13.1%
Feb-2022	836	-11.3%	288	-19.3%
Mar-2022	1,044	-9.1%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	862	-29.3%	369	-11.3%
Jun-2022	719	-43.4%	317	-29.4%
<b>Jul-2022</b>	<b>702</b>	<b>-34.7%</b>	<b>284</b>	<b>-32.9%</b>
12-Month Avg	1,120	-22.4%	377	-10.4%

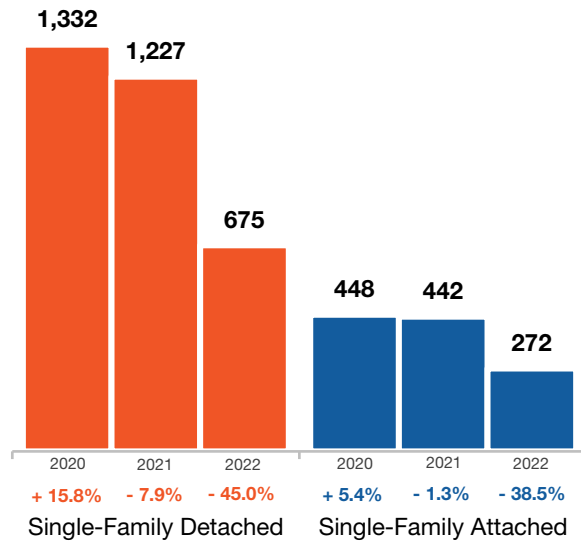
## Historical Pending Sales by Month



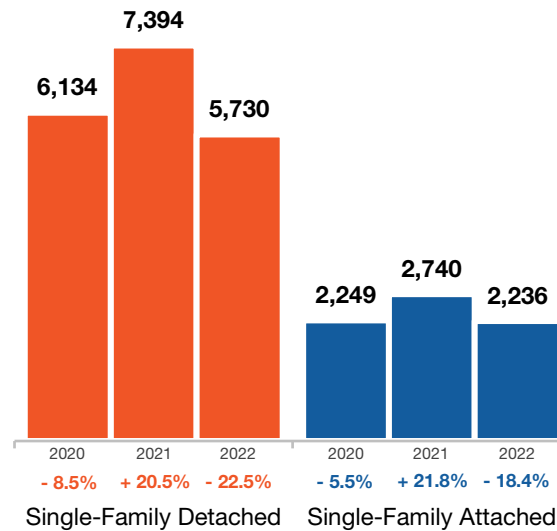
# Closed Sales

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

## July

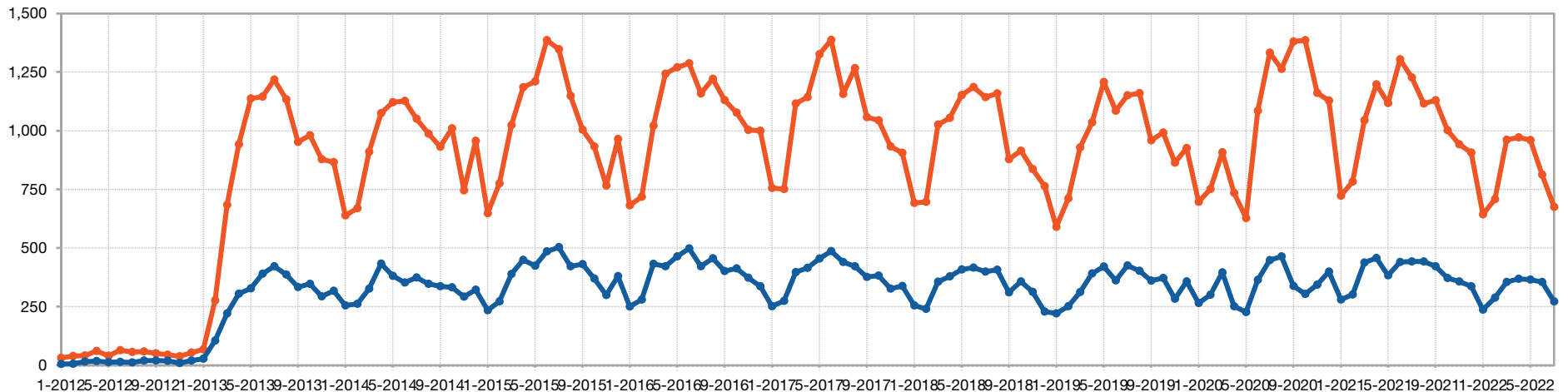


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2021	1,115	-11.7%	442	-4.5%
Sep-2021	1,129	-18.2%	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	960	-14.1%	365	-4.7%
Jun-2022	812	-37.7%	354	-19.5%
<b>Jul-2022</b>	<b>675</b>	<b>-45.0%</b>	<b>272</b>	<b>-38.5%</b>
12-Month Avg	1,143	-21.1%	382	-9.2%

## Historical Closed Sales by Month

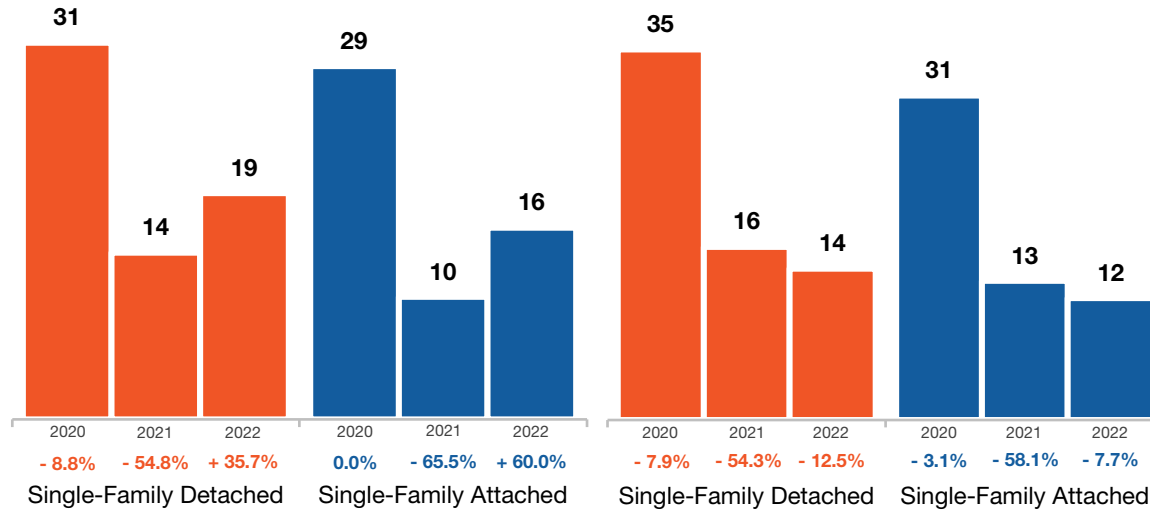


# Days on Market Until Sale

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

## July

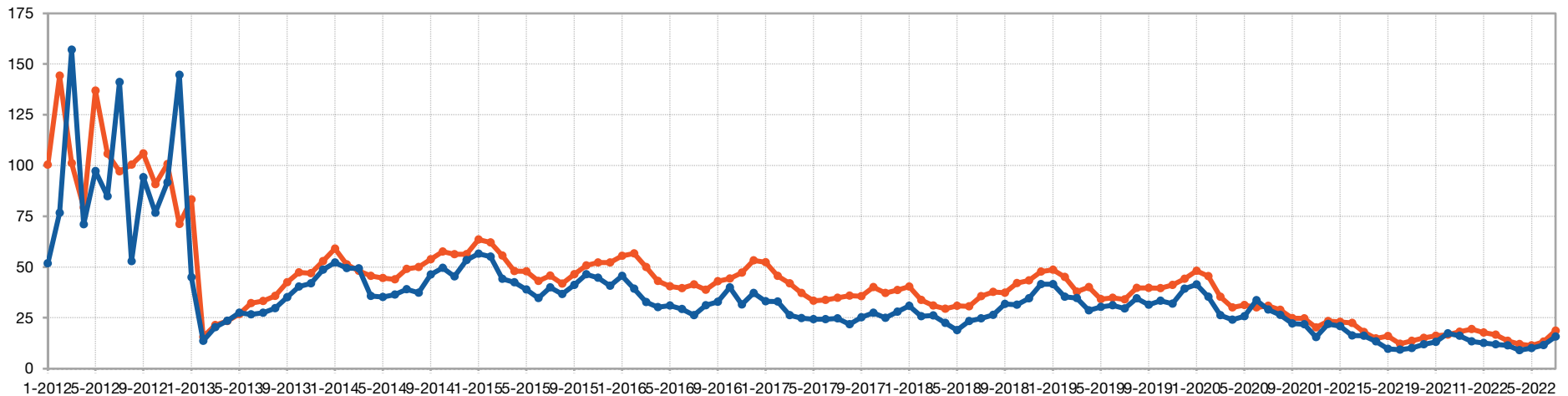
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	12	+33.3%
<b>Jul-2022</b>	<b>19</b>	<b>+35.7%</b>	<b>16</b>	<b>+60.0%</b>
12-Month Avg*	20	-22.7%	17	-23.3%

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

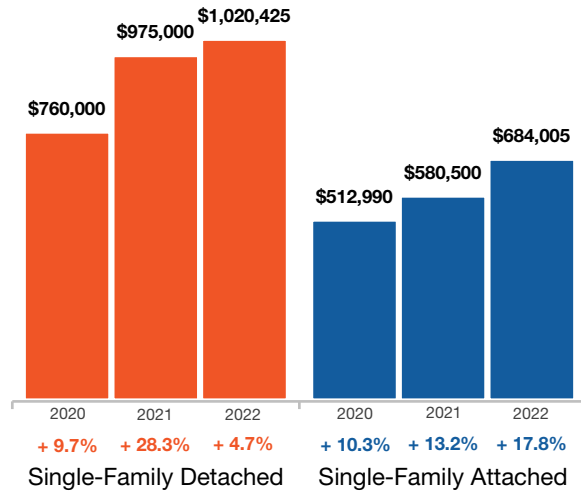
## Historical Days on Market Until Sale by Month



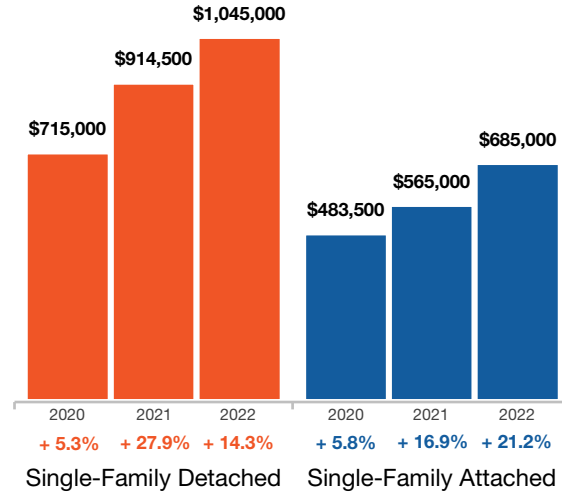
# Median Sales Price

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

## July



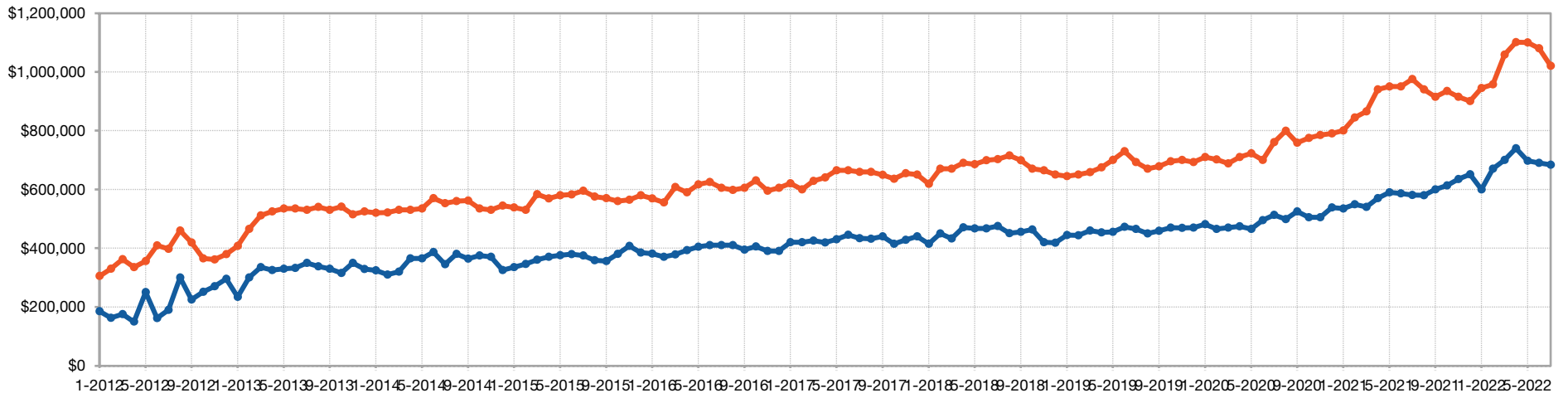
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,100,000	+15.8%	\$697,500	+18.2%
Jun-2022	\$1,080,000	+13.7%	\$690,000	+17.8%
<b>Jul-2022</b>	<b>\$1,020,425</b>	<b>+4.7%</b>	<b>\$684,005</b>	<b>+17.8%</b>
12-Month Avg*	\$850,000	+15.3%	\$541,995	+19.9%

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

## Historical Median Sales Price by Month

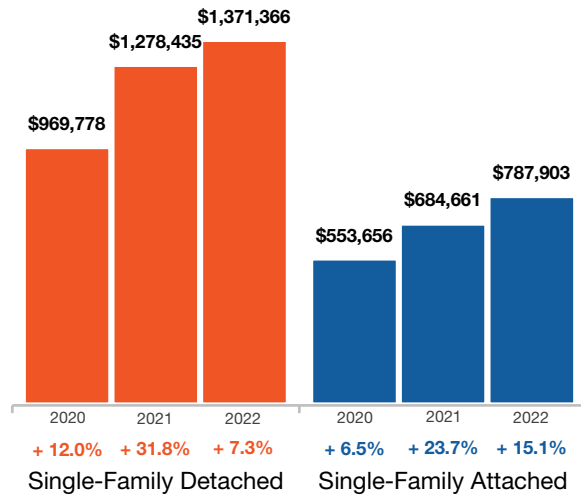




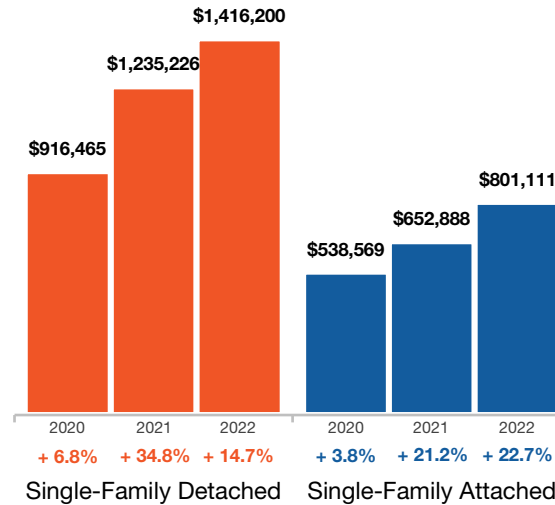
# Average Sales Price

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

## July



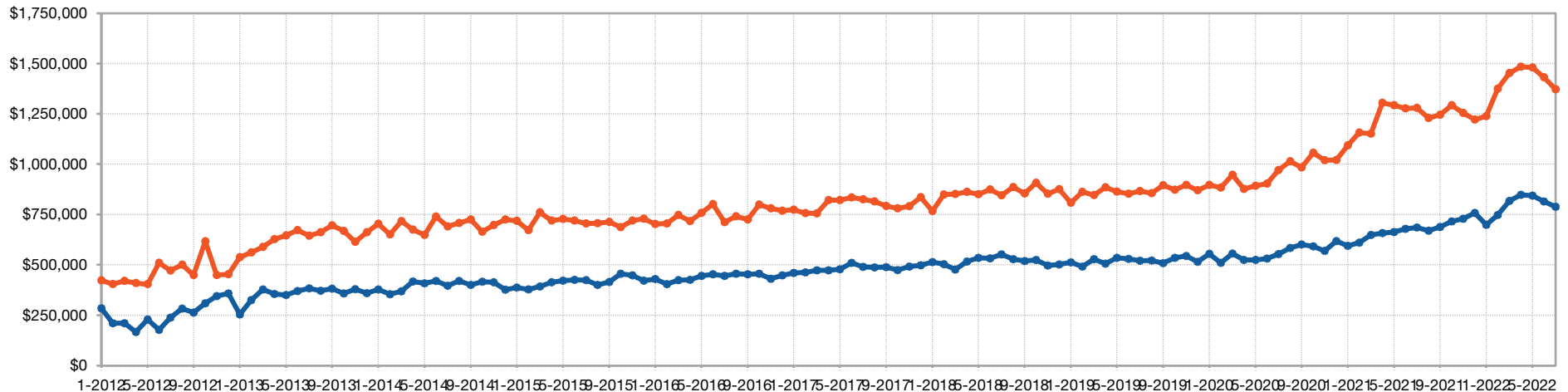
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2021	\$1,228,535	+21.2%	\$669,467	+14.7%
Sep-2021	\$1,245,216	+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	\$1,479,929	+14.6%	\$843,908	+27.4%
Jun-2022	\$1,431,212	+12.1%	\$813,964	+19.9%
<b>Jul-2022</b>	<b>\$1,371,366</b>	<b>+7.3%</b>	<b>\$787,903</b>	<b>+15.1%</b>
12-Month Avg*	\$1,339,255	+17.8%	\$759,859	+20.6%

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

## Historical Average Sales Price by Month

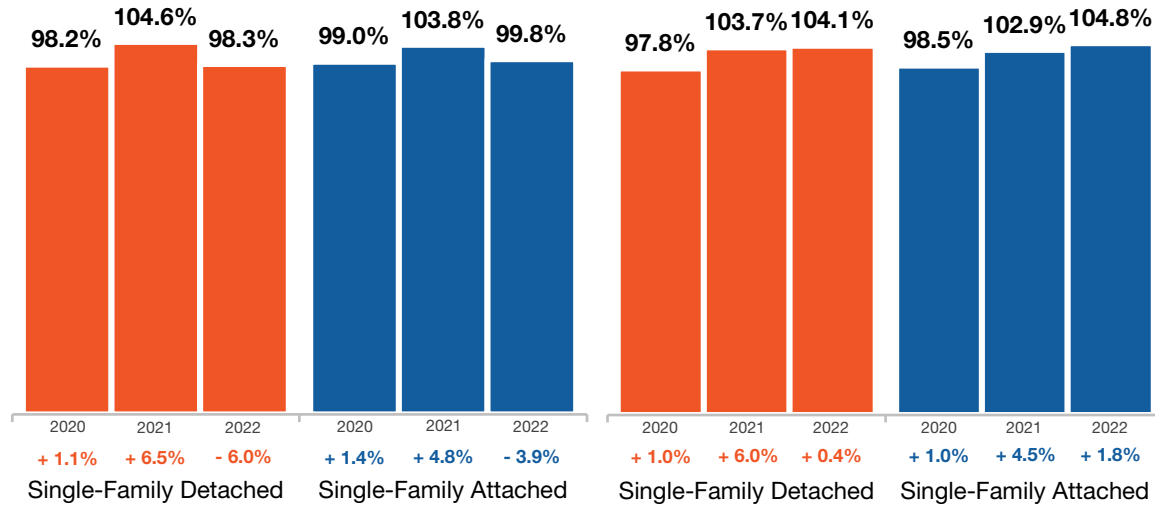


# Percent of Original List Price Received

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.

## July

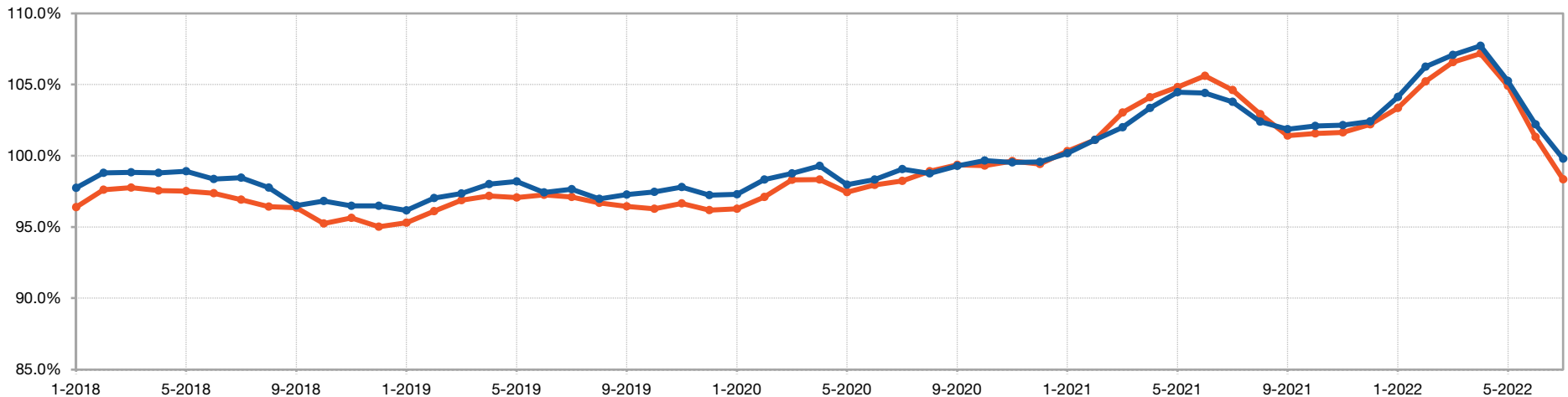
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	102.2%	-2.1%
<b>Jul-2022</b>	<b>98.3%</b>	<b>-6.0%</b>	<b>99.8%</b>	<b>-3.9%</b>
12-Month Avg*	103.0%	+1.4%	103.6%	+2.1%

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

## Historical Percent of Original List Price Received by Month

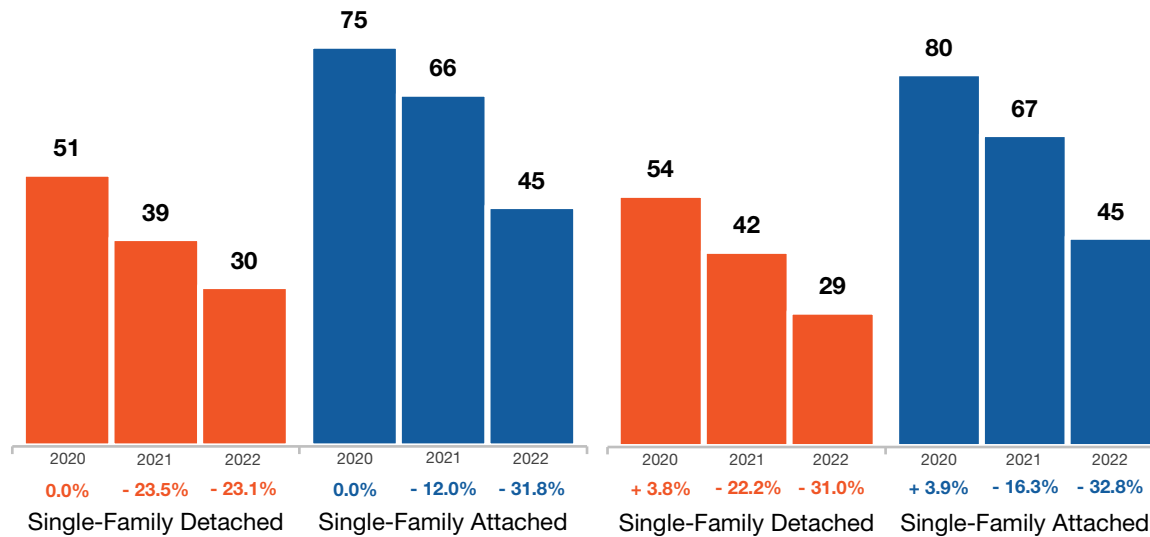


# Housing Affordability Index

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.

## July

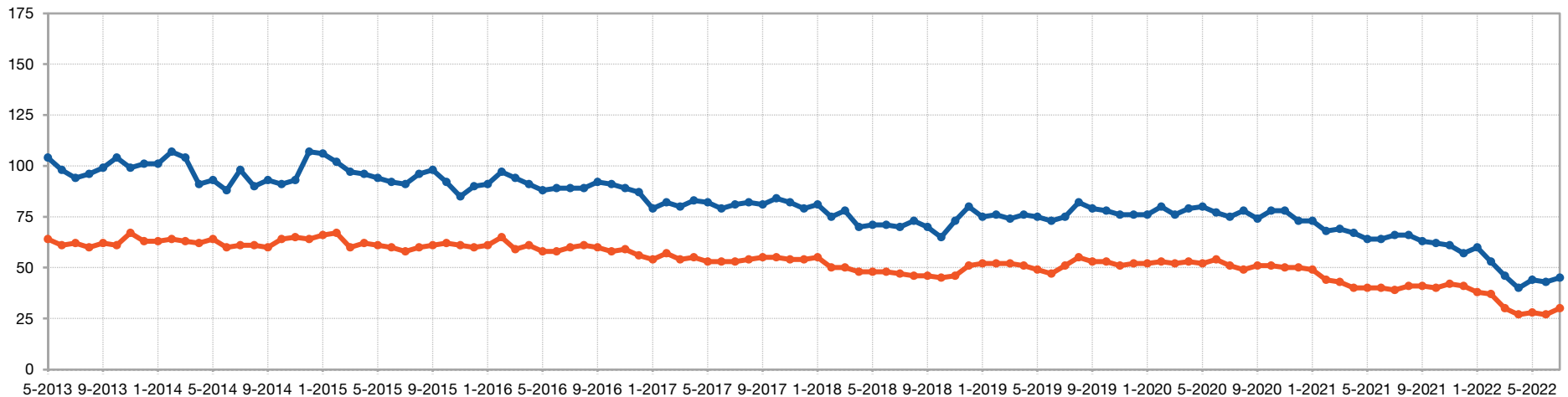
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	43	-32.8%
<b>Jul-2022</b>	<b>30</b>	<b>-23.1%</b>	<b>45</b>	<b>-31.8%</b>
12-Month Avg*	35	-32.2%	53	-35.5%

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

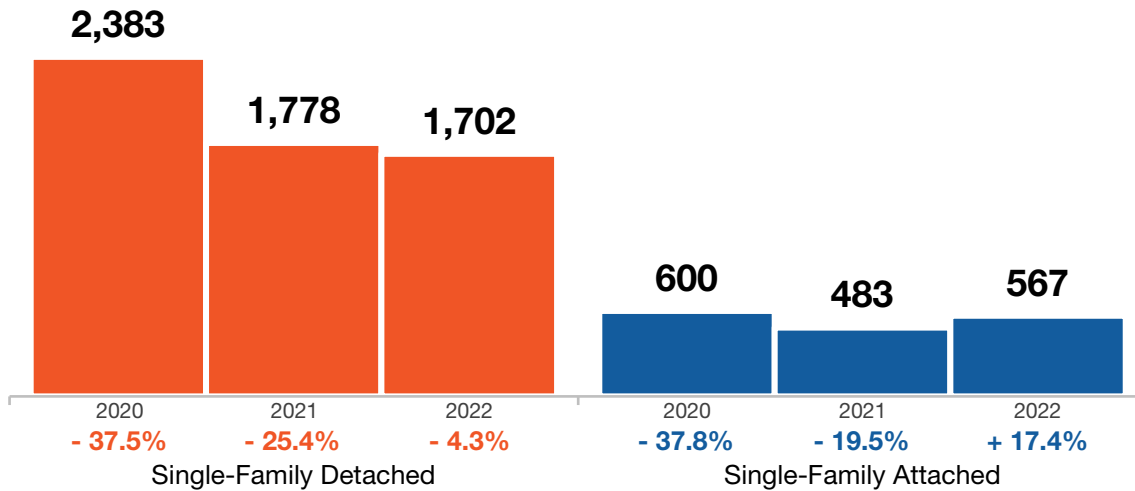
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

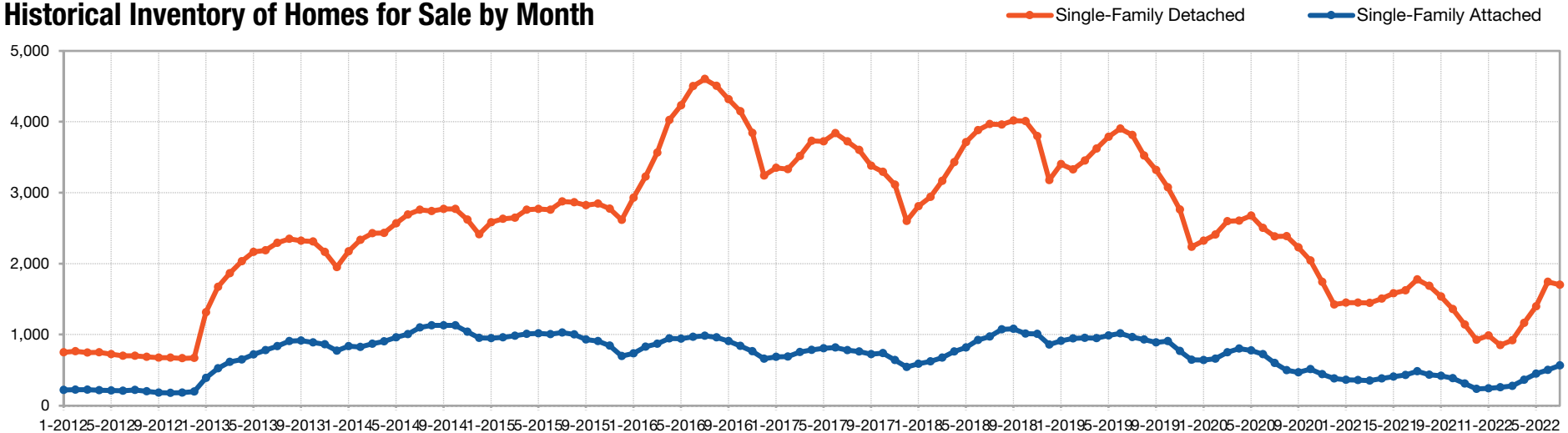
The number of properties available for sale in active status at the end of a given month.

## July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2021	1,687	-29.2%	435	-12.8%
Sep-2021	1,534	-31.2%	420	-10.4%
Oct-2021	1,360	-33.4%	383	-25.0%
Nov-2021	1,142	-34.5%	308	-30.0%
Dec-2021	928	-34.7%	236	-37.9%
Jan-2022	988	-31.8%	243	-33.1%
Feb-2022	852	-41.3%	256	-28.5%
Mar-2022	920	-36.3%	276	-20.9%
Apr-2022	1,165	-22.7%	361	-5.0%
May-2022	1,398	-11.5%	449	+9.8%
Jun-2022	1,741	+7.2%	502	+17.0%
<b>Jul-2022</b>	<b>1,702</b>	<b>-4.3%</b>	<b>567</b>	<b>+17.4%</b>
12-Month Avg	1,721	-25.4%	423	-12.5%

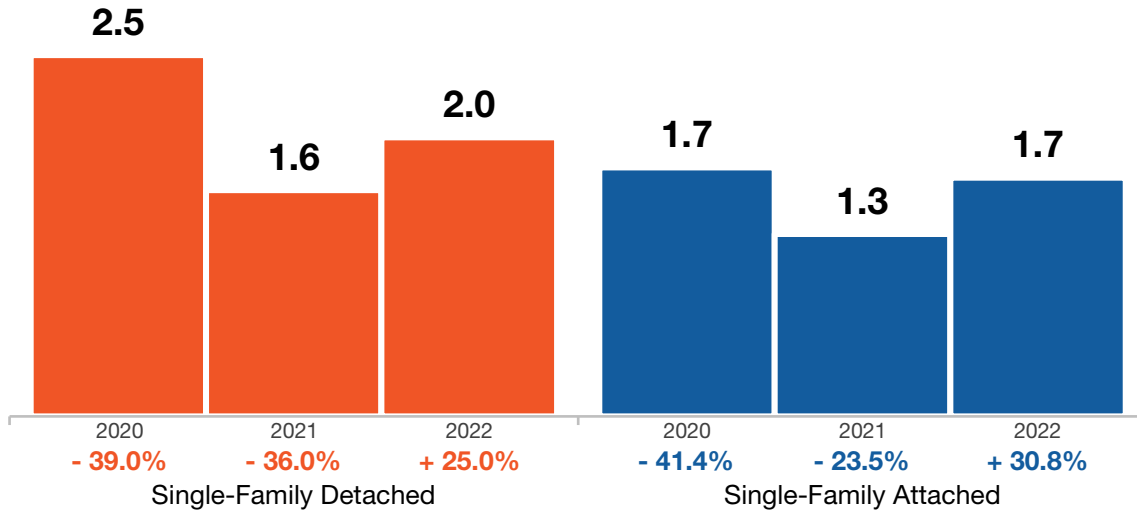
## Historical Inventory of Homes for Sale by Month



# 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.

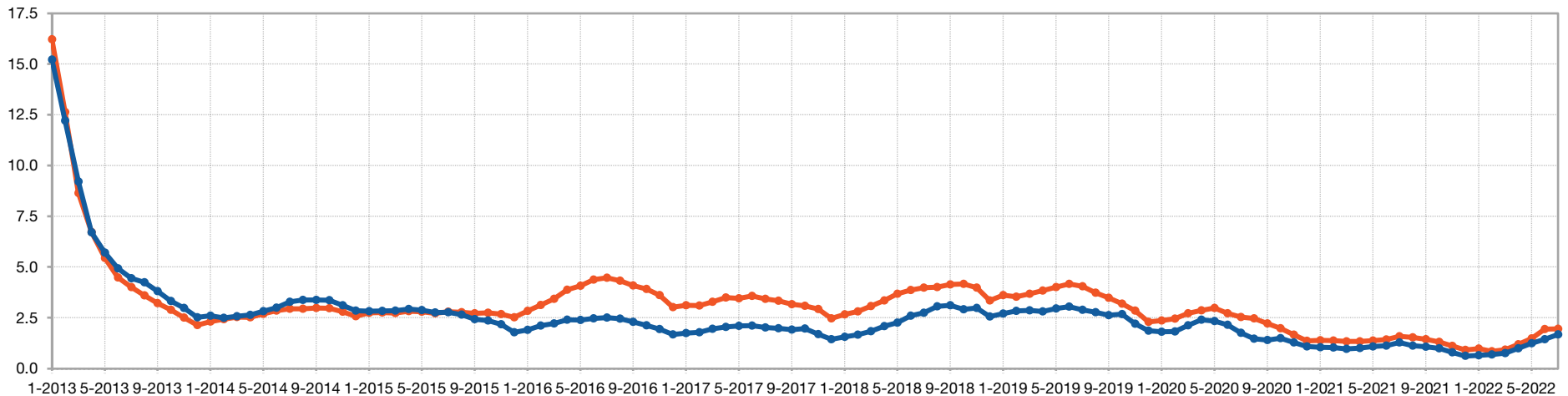
## July



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.5	+7.1%	1.2	+9.1%
Jun-2022	1.9	+35.7%	1.4	+27.3%
<b>Jul-2022</b>	<b>2.0</b>	<b>+25.0%</b>	<b>1.7</b>	<b>+30.8%</b>
12-Month Avg*	1.6	-20.0%	1.2	-15.7%

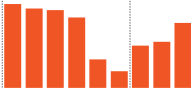

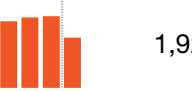


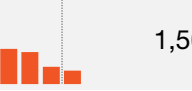








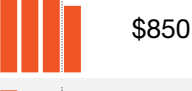


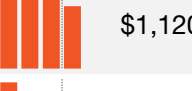












\* Months Supply for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

## 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			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
New Listings				1,920	<b>1,528</b>	- 20.4%	12,335	<b>11,221</b>	- 9.0%
Pending Sales				1,501	<b>988</b>	- 34.2%	10,571	<b>8,126</b>	- 23.1%
Closed Sales				1,674	<b>949</b>	- 43.3%	10,225	<b>7,988</b>	- 21.9%
Days on Market				13	<b>18</b>	+ 38.5%	15	<b>14</b>	- 6.7%
Median Sales Price				\$850,000	<b>\$915,000</b>	+ 7.6%	\$802,000	<b>\$925,000</b>	+ 15.3%
Average Sales Price				\$1,120,327	<b>\$1,201,943</b>	+ 7.3%	\$1,080,778	<b>\$1,243,655</b>	+ 15.1%
Pct. of Orig. Price Received				104.4%	<b>98.7%</b>	- 5.5%	103.5%	<b>104.3%</b>	+ 0.8%
Housing Affordability Index				45	<b>34</b>	- 24.4%	47	<b>33</b>	- 29.8%
Inventory of Homes for Sale				2,292	<b>2,276</b>	- 0.7%	--	--	--
Months Supply of Inventory				1.5	<b>1.9</b>	+ 26.7%	--	--	--