

Monthly Indicators

August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

Closed Sales decreased 34.2 percent for Detached homes and 27.1 percent for Attached homes. Pending Sales decreased 32.9 percent for Detached homes and 31.3 percent for Attached homes.

The Median Sales Price was up 4.8 percent to \$985,000 for Detached homes and 15.9 percent to \$672,500 for Attached homes. Days on Market increased 60.0 percent for Detached homes and 75.0 percent for Attached homes. Supply increased 20.0 percent for Detached homes and 45.5 percent for Attached homes.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Monthly Snapshot

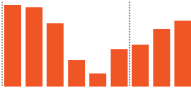


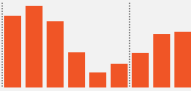


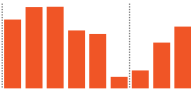


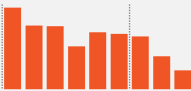


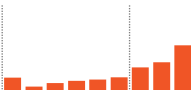

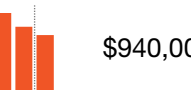


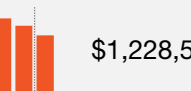
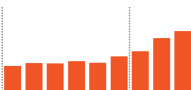

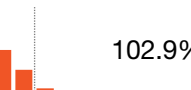


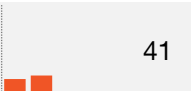






\$985,000	\$672,500	\$875,000
Median Sales Price Detached Homes	Median Sales Price Attached Homes	Median Sales Price All Properties Combined

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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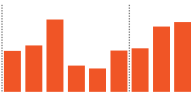
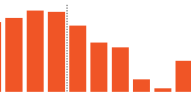
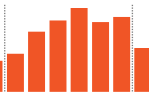
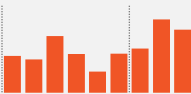
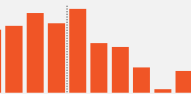

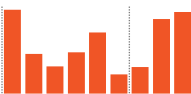
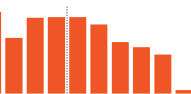







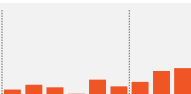
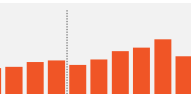
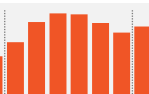






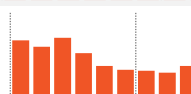





Single-Family Detached Activity Overview

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			8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	08-2020	08-2021	08-2022						
New Listings				1,261	931	- 26.2%	10,322	9,151	- 11.3%
Pending Sales				1,136	762	- 32.9%	8,791	6,561	- 25.4%
Closed Sales				1,115	734	- 34.2%	8,509	6,477	- 23.9%
Days on Market				15	24	+ 60.0%	16	15	- 6.3%
Median Sales Price				\$940,000	\$985,000	+ 4.8%	\$917,000	\$1,035,000	+ 12.9%
Average Sales Price				\$1,228,535	\$1,321,156	+ 7.5%	\$1,234,349	\$1,406,534	+ 13.9%
Pct. of Orig. Price Received				102.9%	95.6%	- 7.1%	103.6%	103.2%	- 0.4%
Housing Affordability Index				41	31	- 24.4%	42	29	- 31.0%
Inventory of Homes for Sale				1,691	1,538	- 9.0%	--	--	--
Months Supply of Inventory				1.5	1.8	+ 20.0%	--	--	--

Single-Family Attached Activity Overview

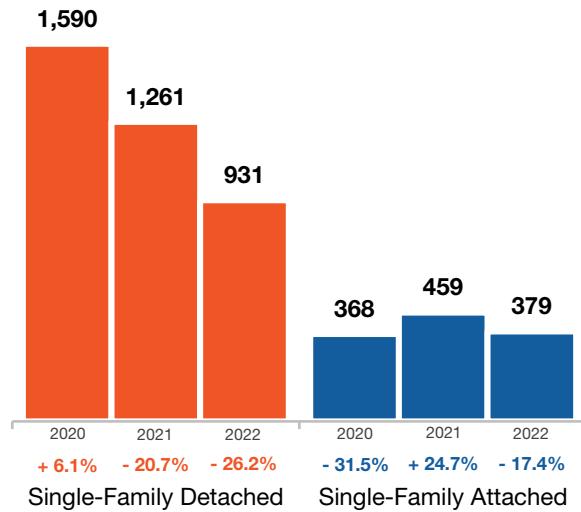
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	08-2020	08-2021	08-2022						
New Listings				459	379	- 17.4%	3,641	3,468	- 4.8%
Pending Sales				460	316	- 31.3%	3,288	2,617	- 20.4%
Closed Sales				442	322	- 27.1%	3,182	2,568	- 19.3%
Days on Market				12	21	+ 75.0%	13	13	0.0%
Median Sales Price				\$580,000	\$672,500	+ 15.9%	\$570,000	\$684,500	+ 20.1%
Average Sales Price				\$669,467	\$802,382	+ 19.9%	\$655,191	\$800,410	+ 22.2%
Pct. of Orig. Price Received				102.4%	97.6%	- 4.7%	102.9%	103.9%	+ 1.0%
Housing Affordability Index				66	45	- 31.8%	67	45	- 32.8%
Inventory of Homes for Sale				437	531	+ 21.5%	--	--	--
Months Supply of Inventory				1.1	1.6	+ 45.5%	--	--	--

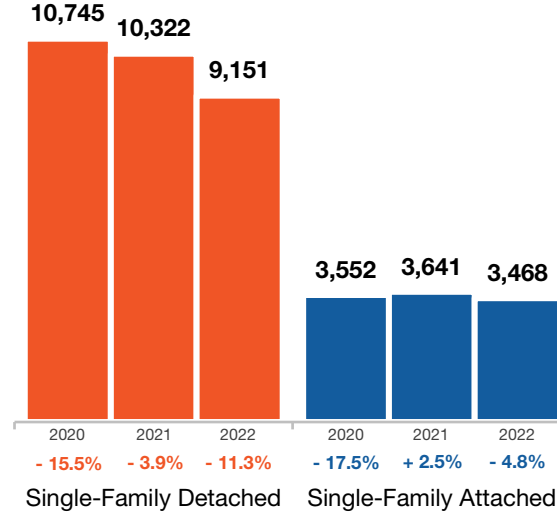
New Listings

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

August

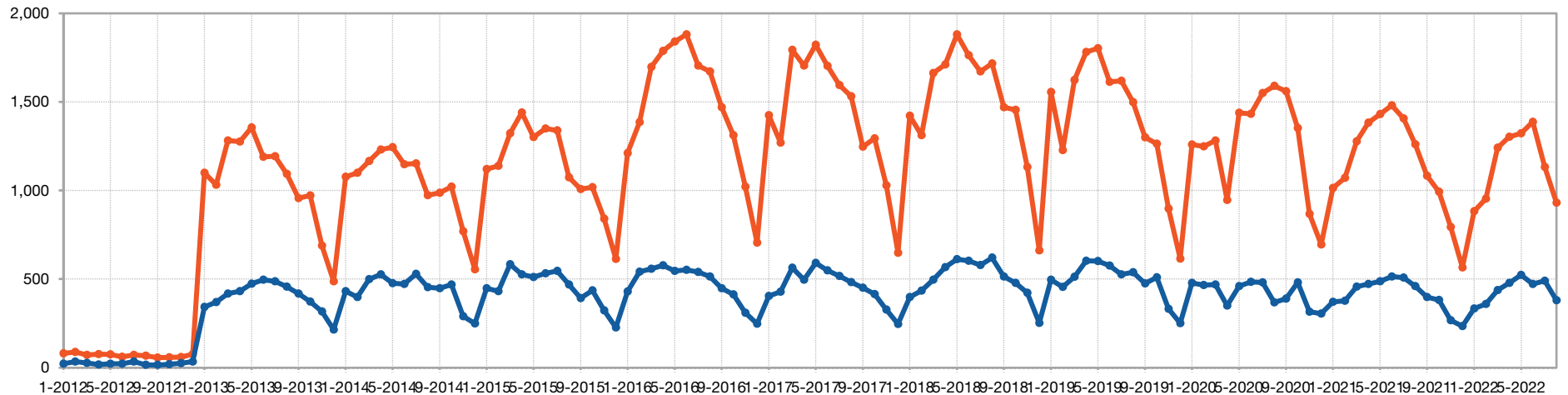


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,083	-30.6%	398	+2.6%
Oct-2021	993	-26.6%	381	-20.8%
Nov-2021	794	-8.5%	266	-15.6%
Dec-2021	565	-18.6%	234	-23.3%
Jan-2022	882	-12.9%	333	-10.0%
Feb-2022	953	-11.0%	358	-5.0%
Mar-2022	1,241	-2.8%	437	-4.2%
Apr-2022	1,303	-5.8%	477	+1.1%
May-2022	1,322	-7.6%	522	+7.4%
Jun-2022	1,387	-6.3%	472	-8.0%
Jul-2022	1,132	-19.5%	490	-3.5%
Aug-2022	931	-26.2%	379	-17.4%
12-Month Avg	1,049	-14.9%	396	-7.5%

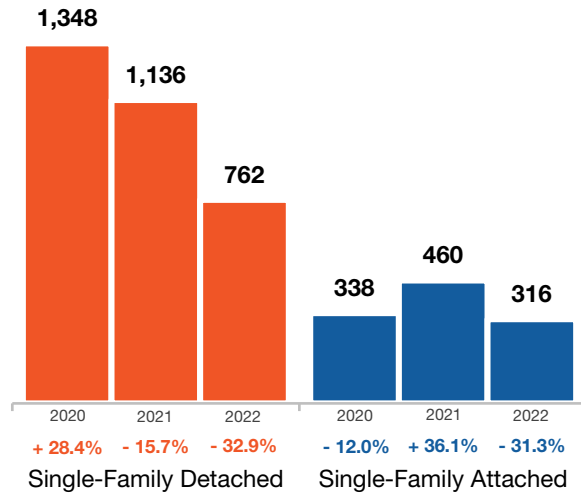
Historical New Listings by Month



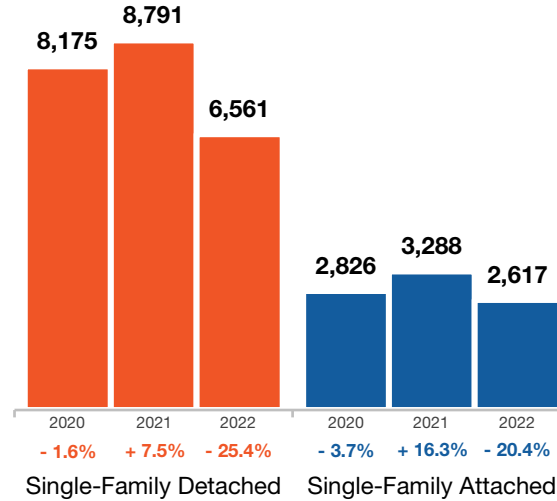
Pending Sales

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

August

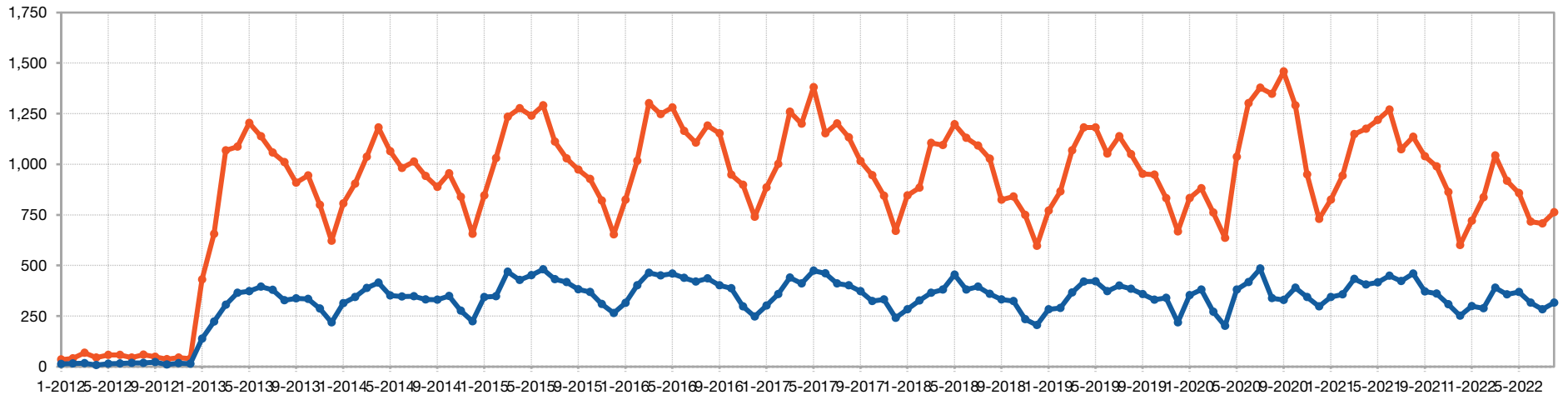


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,039	-28.7%	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	1,043	-9.2%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	857	-29.7%	368	-11.5%
Jun-2022	717	-43.5%	316	-29.6%
Jul-2022	707	-34.2%	283	-33.1%
Aug-2022	762	-32.9%	316	-31.3%
12-Month Avg	1,102	-24.0%	387	-15.9%

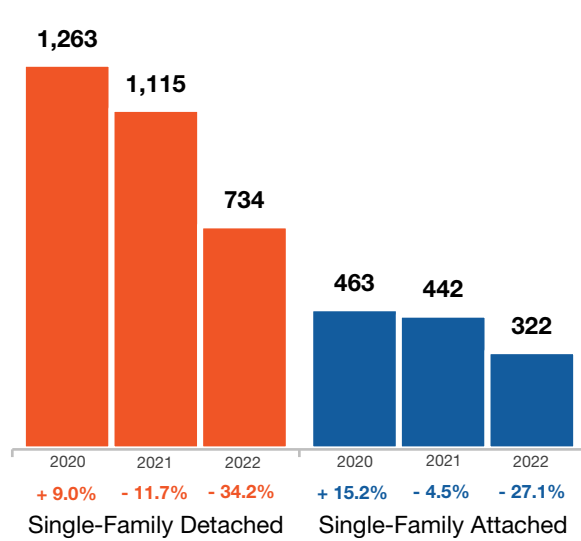
Historical Pending Sales by Month



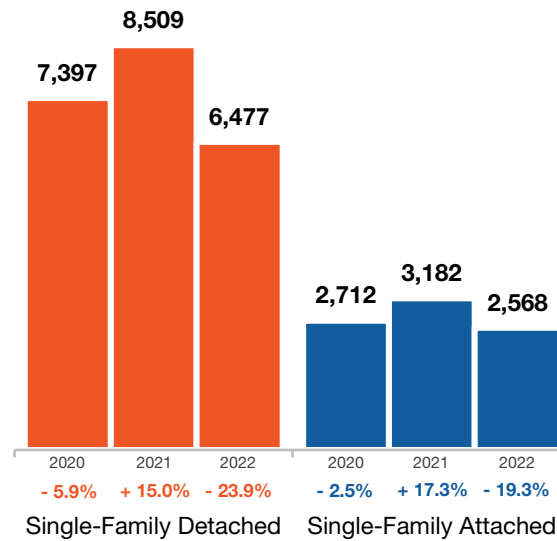
Closed Sales

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

August

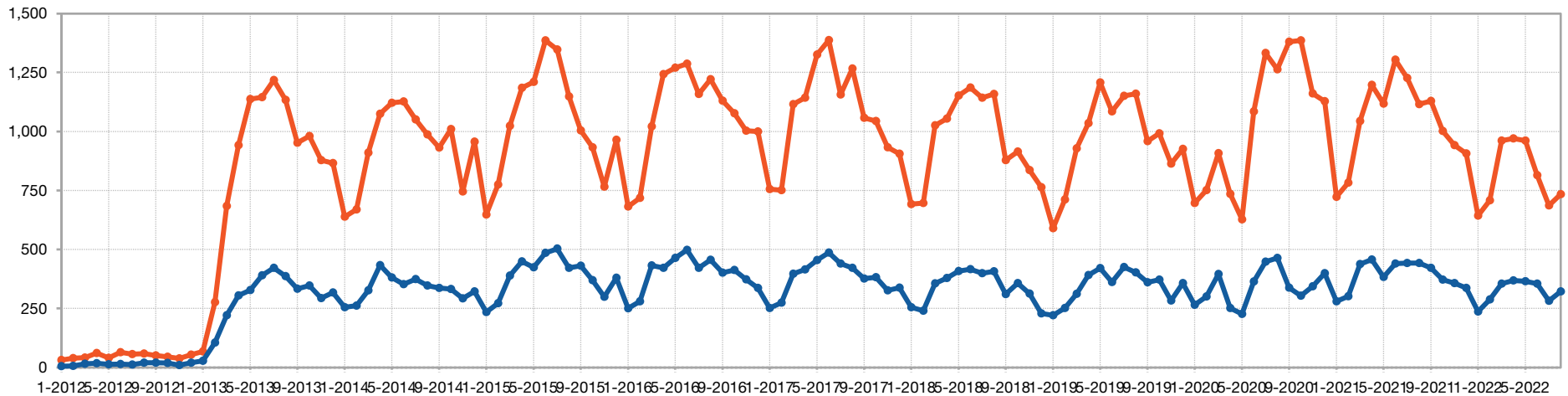


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	970	-19.0%	368	-19.5%
May-2022	961	-14.0%	365	-4.7%
Jun-2022	814	-37.6%	354	-19.5%
Jul-2022	686	-44.1%	282	-36.2%
Aug-2022	734	-34.2%	322	-27.1%
12-Month Avg	1,130	-22.9%	380	-11.2%

Historical Closed Sales by Month

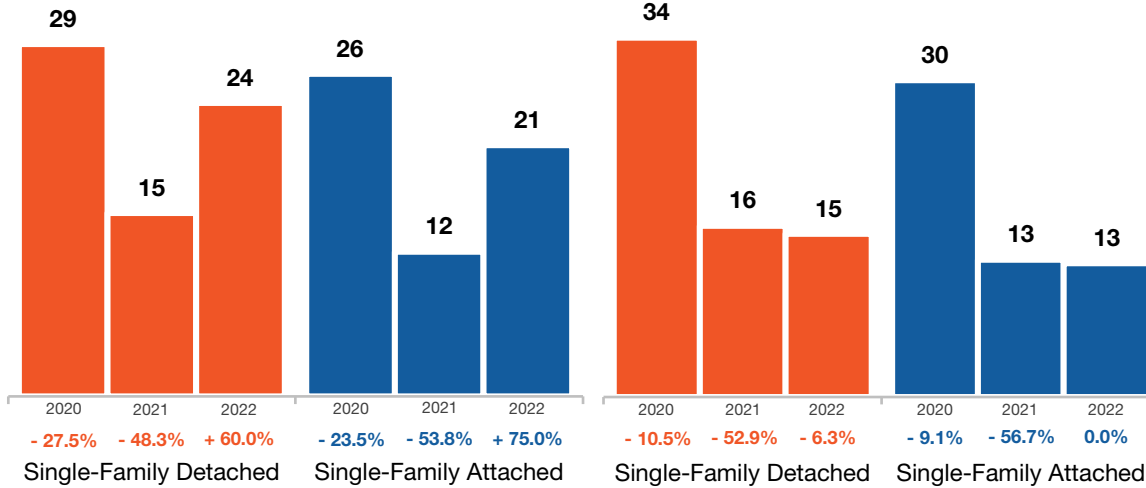


Days on Market Until Sale

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

August

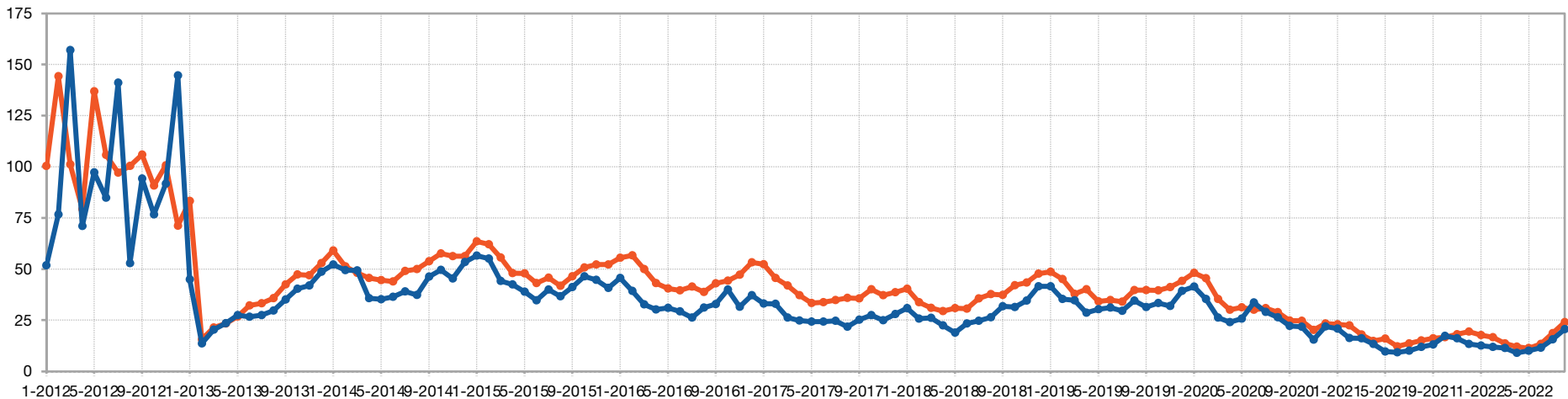
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2022	19	+35.7%	16	+60.0%
Aug-2022	24	+60.0%	21	+75.0%
12-Month Avg*	19	-14.2%	15	-11.3%

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

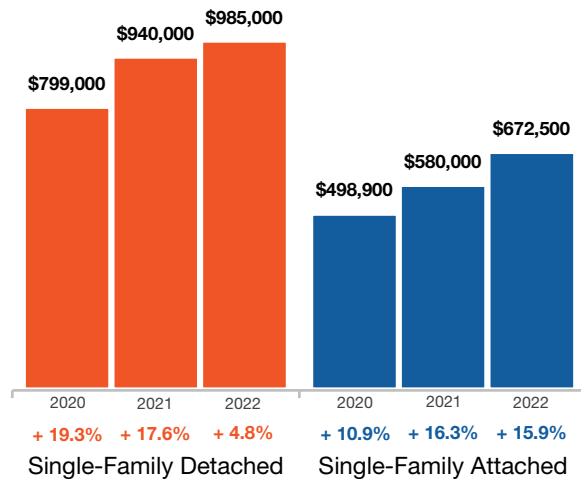
Historical Days on Market Until Sale by Month



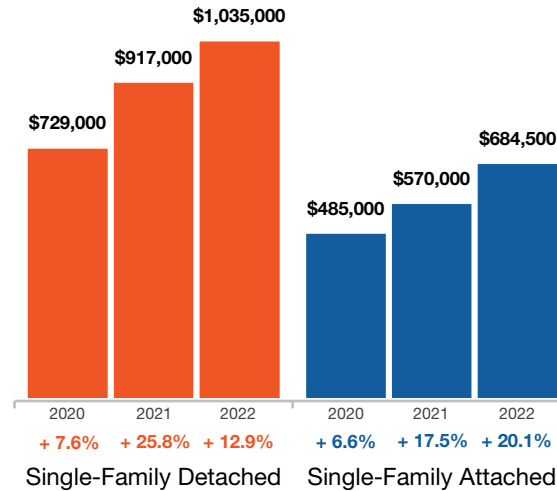
Median Sales Price

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

August



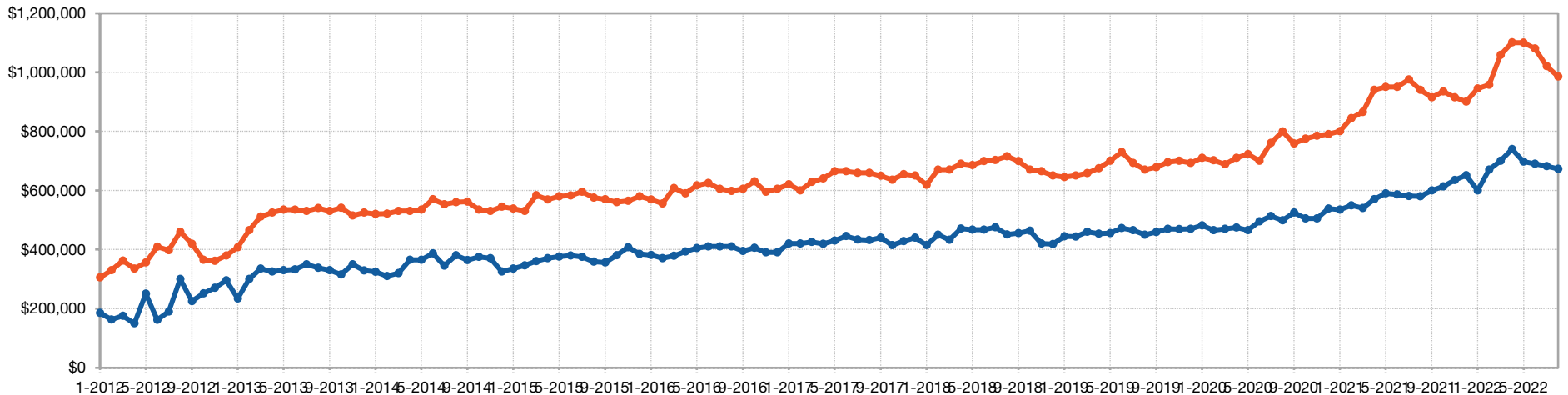
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,100,506	+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%
Jul-2022	\$1,020,000	+4.6%	\$681,505	+17.4%
Aug-2022	\$985,000	+4.8%	\$672,500	+15.9%
12-Month Avg*	\$860,000	+14.5%	\$550,000	+19.3%

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

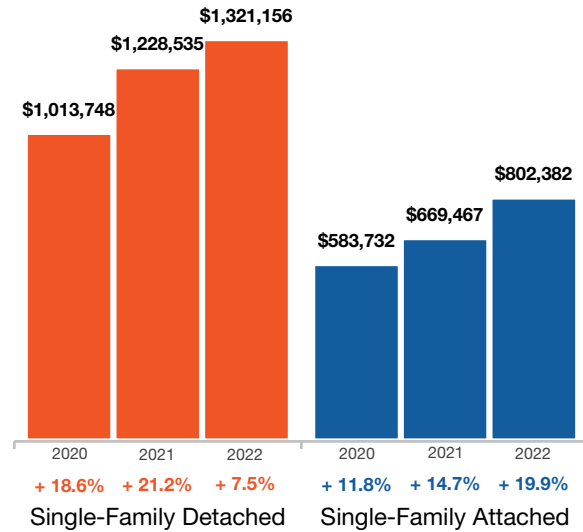
Historical Median Sales Price by Month



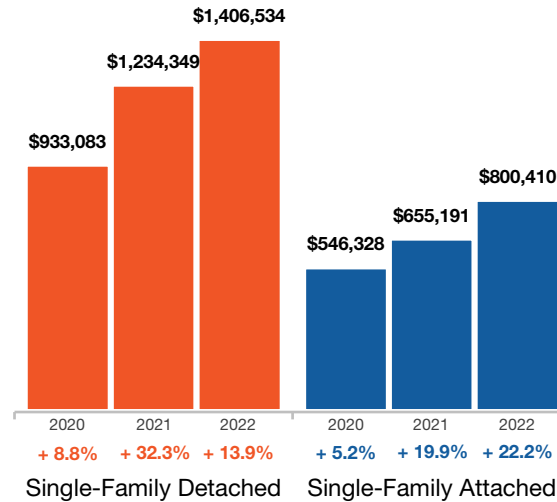
Average Sales Price

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

August



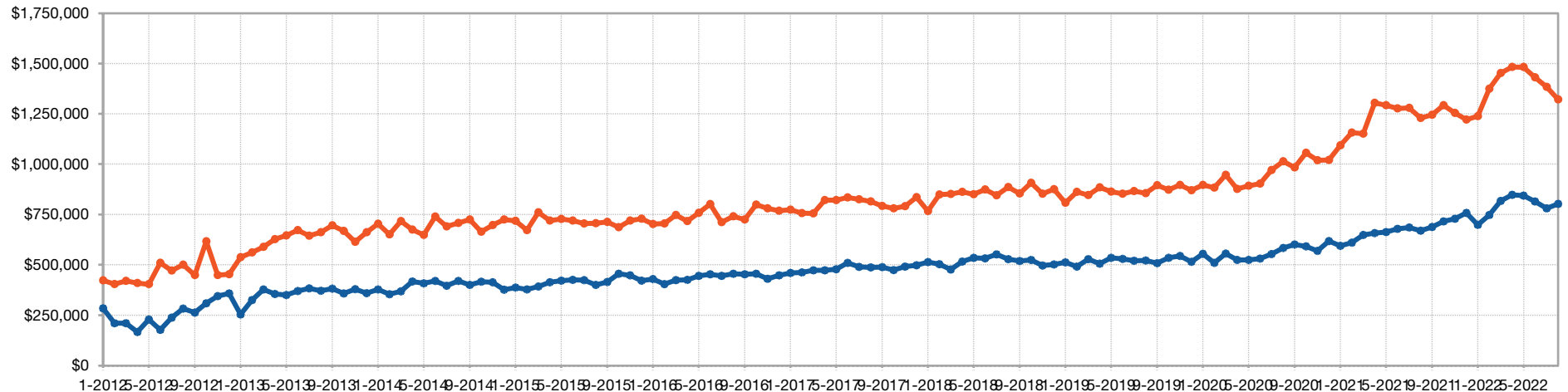
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,481,659	+13.7%	\$847,555	+28.9%
May-2022	\$1,482,031	+14.7%	\$843,908	+27.4%
Jun-2022	\$1,430,597	+12.1%	\$813,964	+19.9%
Jul-2022	\$1,383,186	+8.2%	\$780,542	+14.0%
Aug-2022	\$1,321,156	+7.5%	\$802,382	+19.9%
12-Month Avg*	\$1,347,896	+16.8%	\$770,321	+21.0%

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

Historical Average Sales Price by Month

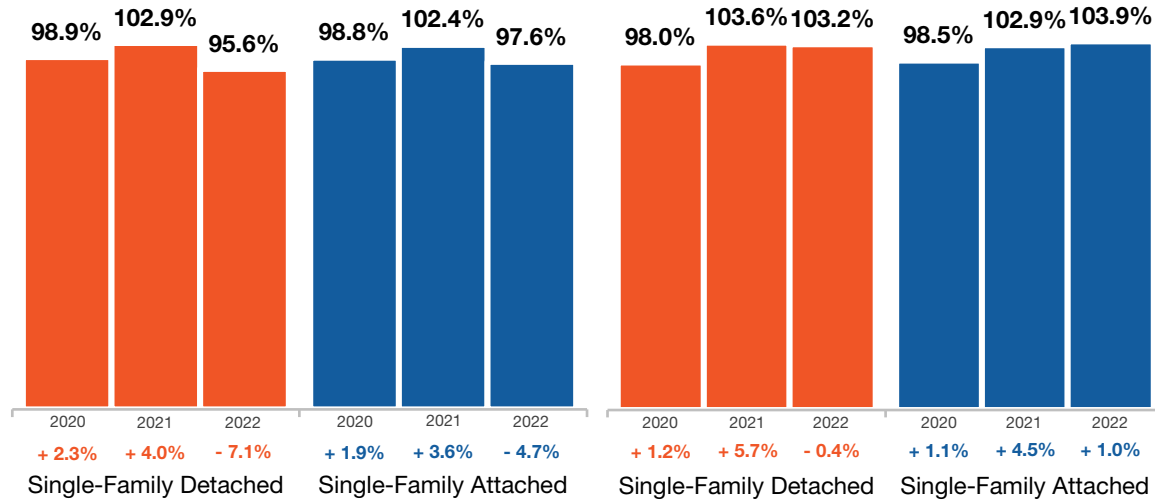


Percent of Original List Price Received

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.

August

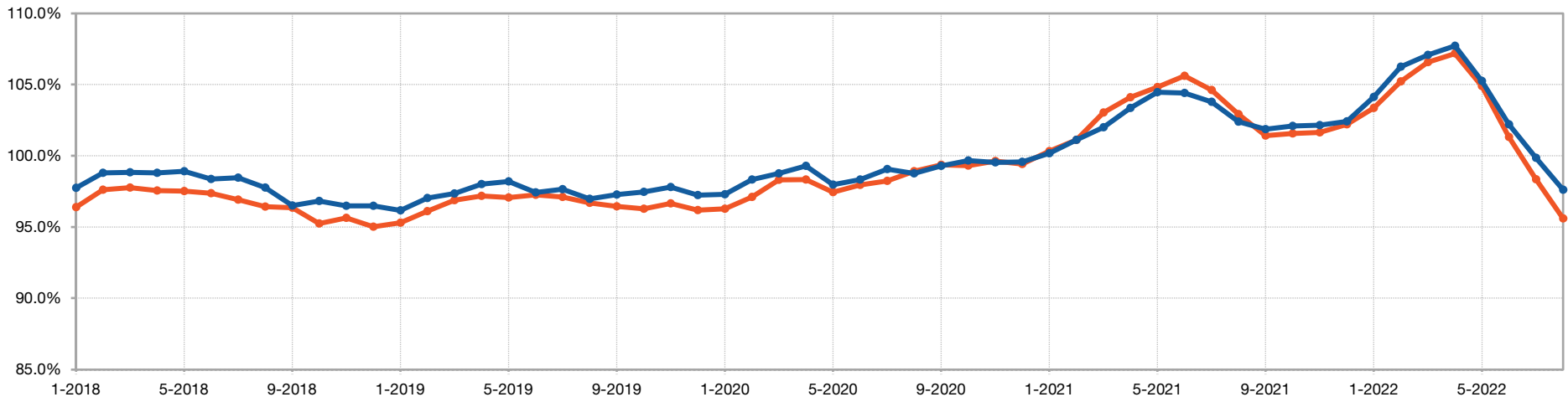
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2022	98.3%	-6.0%	99.8%	-3.9%
Aug-2022	95.6%	-7.1%	97.6%	-4.7%
12-Month Avg*	102.4%	+0.5%	103.2%	+1.3%

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

Historical Percent of Original List Price Received by Month

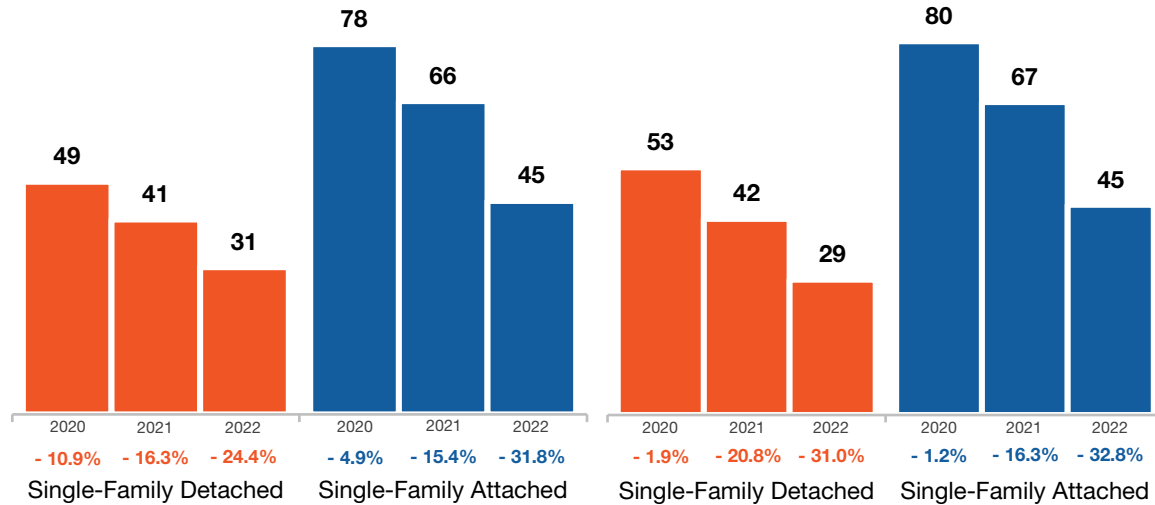


Housing Affordability Index

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.

August

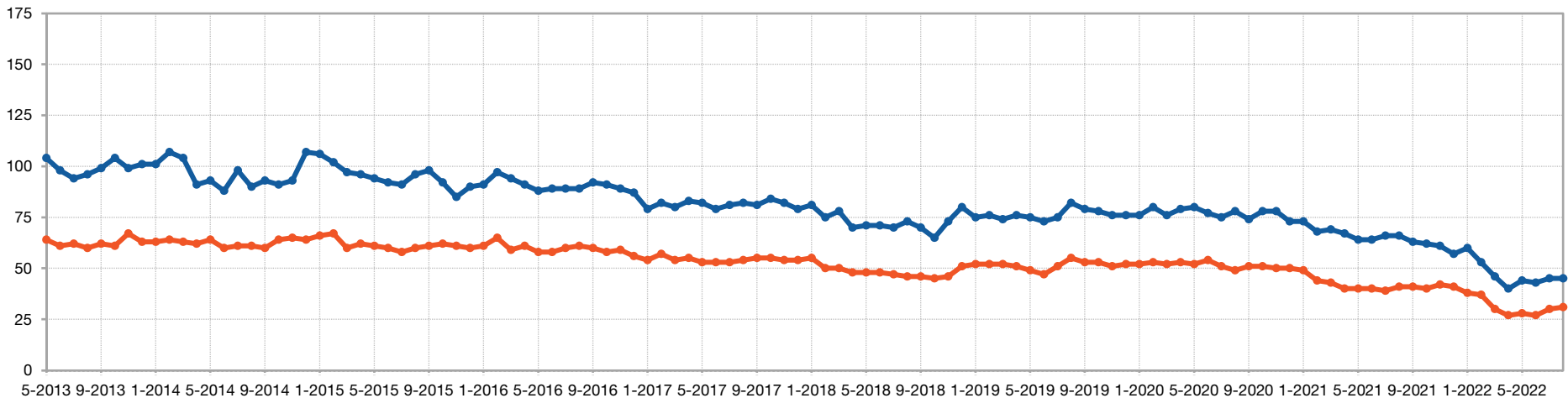
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2022	30	-23.1%	45	-31.8%
Aug-2022	31	-24.4%	45	-31.8%
12-Month Avg*	34	-31.6%	52	-34.4%

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

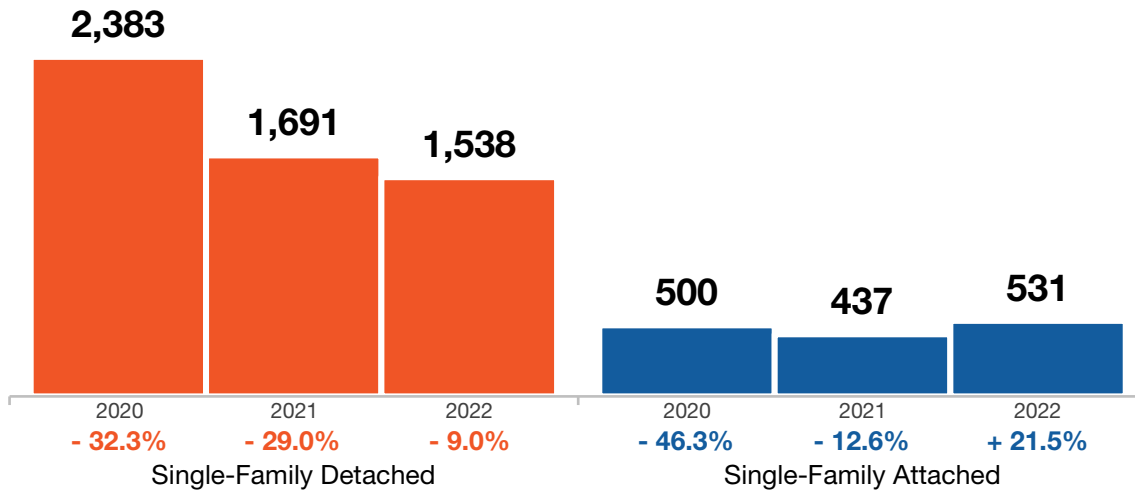
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

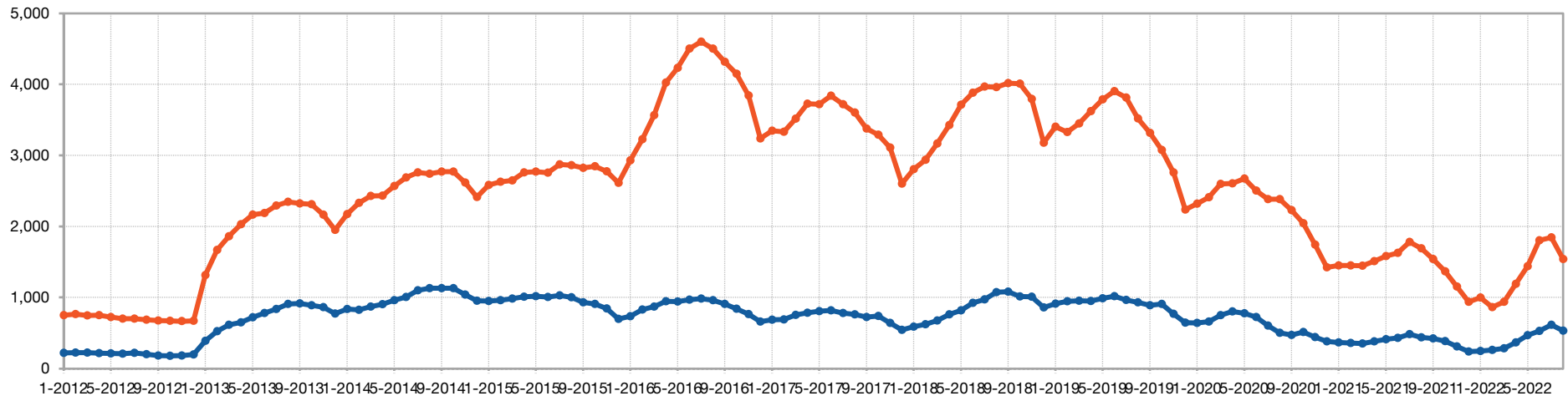
The number of properties available for sale in active status at the end of a given month.

August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,539	-31.0%	422	-10.2%
Oct-2021	1,368	-33.0%	385	-24.8%
Nov-2021	1,151	-34.0%	310	-29.7%
Dec-2021	938	-34.0%	238	-37.5%
Jan-2022	998	-31.1%	246	-32.4%
Feb-2022	864	-40.5%	260	-27.6%
Mar-2022	938	-35.1%	284	-18.9%
Apr-2022	1,191	-21.0%	366	-3.9%
May-2022	1,437	-9.1%	467	+13.9%
Jun-2022	1,804	+10.9%	527	+22.6%
Jul-2022	1,844	+3.5%	613	+26.7%
Aug-2022	1,538	-9.0%	531	+21.5%
12-Month Avg	1,664	-21.8%	418	-7.4%

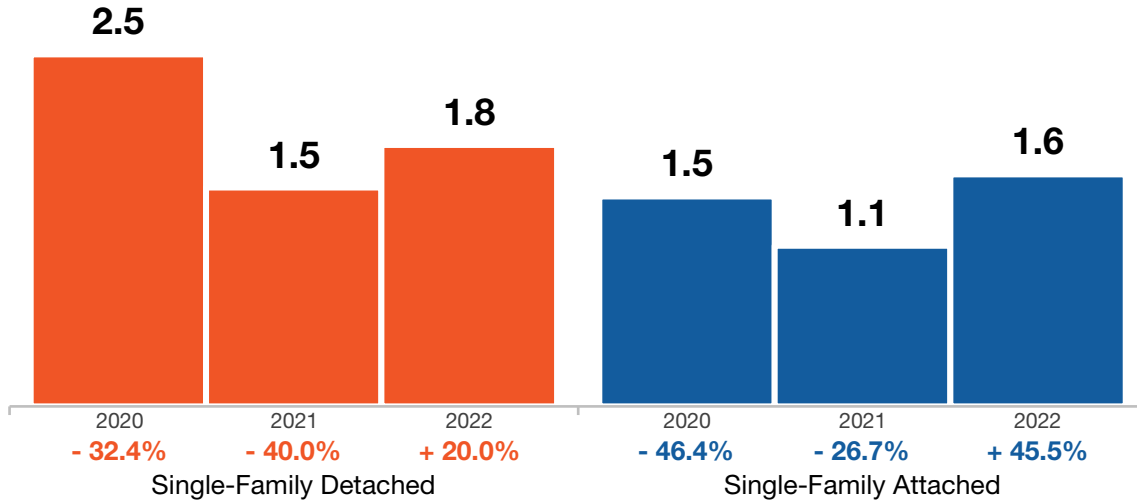
Historical Inventory of Homes for Sale by Month



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.

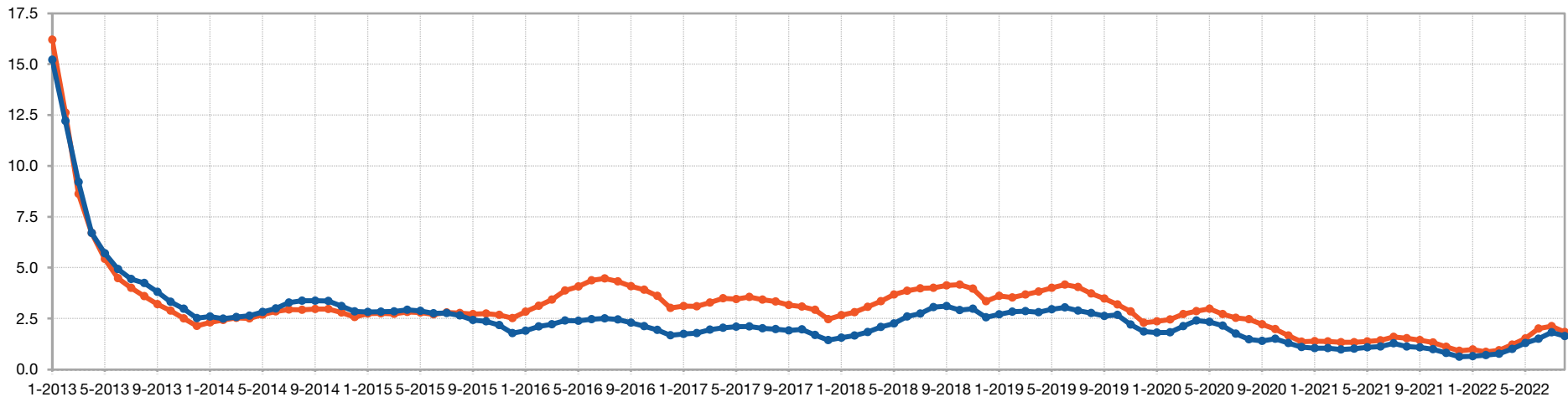
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	0.7	-30.0%
Feb-2022	0.9	-35.7%	0.7	-30.0%
Mar-2022	0.9	-30.8%	0.8	-20.0%
Apr-2022	1.2	-7.7%	1.0	0.0%
May-2022	1.5	+7.1%	1.3	+18.2%
Jun-2022	2.0	+42.9%	1.5	+36.4%
Jul-2022	2.1	+31.3%	1.8	+38.5%
Aug-2022	1.8	+20.0%	1.6	+45.5%
12-Month Avg*	1.5	-12.3%	1.2	-7.8%


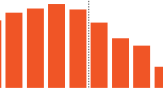
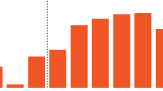

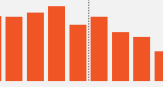


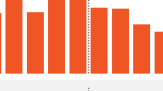





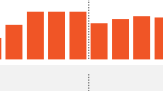
















* Months Supply for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

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			8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	08-2020	08-2021	08-2022						
New Listings				1,721	1,313	- 23.7%	14,058	12,647	- 10.0%
Pending Sales				1,597	1,080	- 32.4%	12,168	9,201	- 24.4%
Closed Sales				1,559	1,058	- 32.1%	11,785	9,069	- 23.0%
Days on Market				14	23	+ 64.3%	15	15	0.0%
Median Sales Price				\$810,000	\$875,000	+ 8.0%	\$804,110	\$915,000	+ 13.8%
Average Sales Price				\$1,074,594	\$1,162,476	+ 8.2%	\$1,079,923	\$1,234,475	+ 14.3%
Pct. of Orig. Price Received				102.7%	96.2%	- 6.3%	103.4%	103.4%	0.0%
Housing Affordability Index				47	35	- 25.5%	47	33	- 29.8%
Inventory of Homes for Sale				2,160	2,078	- 3.8%	--	--	--
Months Supply of Inventory				1.4	1.8	+ 28.6%	--	--	--