

# Monthly Indicators

## September 2022

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

Closed Sales decreased 40.0 percent for Detached homes and 33.5 percent for Attached homes. Pending Sales decreased 43.2 percent for Detached homes and 31.5 percent for Attached homes.

The Median Sales Price was up 6.0 percent to \$970,000 for Detached homes and 8.2 percent to \$649,000 for Attached homes. Days on Market increased 81.3 percent for Detached homes and 84.6 percent for Attached homes. Supply increased 35.7 percent for Detached homes and 36.4 percent for Attached homes.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

## Monthly Snapshot

**\$970,000**      **\$649,000**      **\$875,000**

Median Sales Price  
Detached Homes

Median Sales Price  
Attached Homes

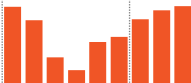




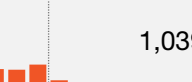
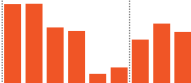


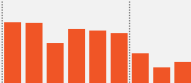


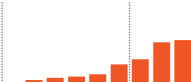




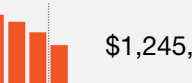
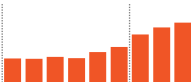

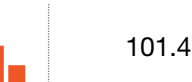


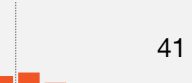
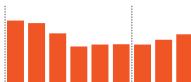





Median Sales Price  
All Properties Combined

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.

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

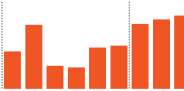
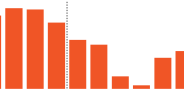

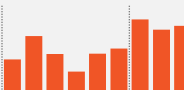
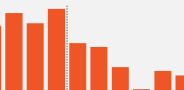








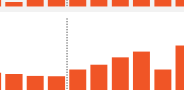


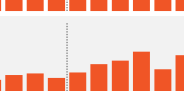













# Single-Family Detached Activity Overview

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			9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	09-2020	09-2021	09-2022						
<b>New Listings</b>				1,083	<b>807</b>	- 25.5%	11,404	<b>10,031</b>	- 12.0%
<b>Pending Sales</b>				1,039	<b>590</b>	- 43.2%	9,830	<b>7,142</b>	- 27.3%
<b>Closed Sales</b>				1,129	<b>677</b>	- 40.0%	9,638	<b>7,179</b>	- 25.5%
<b>Days on Market</b>				16	<b>29</b>	+ 81.3%	16	<b>17</b>	+ 6.3%
<b>Median Sales Price</b>				\$915,000	<b>\$970,000</b>	+ 6.0%	\$915,000	<b>\$1,025,000</b>	+ 12.0%
<b>Average Sales Price</b>				\$1,245,216	<b>\$1,234,590</b>	- 0.9%	\$1,235,622	<b>\$1,389,374</b>	+ 12.4%
<b>Pct. of Orig. Price Received</b>				101.4%	<b>95.2%</b>	- 6.1%	103.4%	<b>102.4%</b>	- 1.0%
<b>Housing Affordability Index</b>				41	<b>28</b>	- 31.7%	41	<b>27</b>	- 34.1%
<b>Inventory of Homes for Sale</b>				1,542	<b>1,506</b>	- 2.3%	--	--	--
<b>Months Supply of Inventory</b>				1.4	<b>1.9</b>	+ 35.7%	--	--	--

# Single-Family Attached Activity Overview

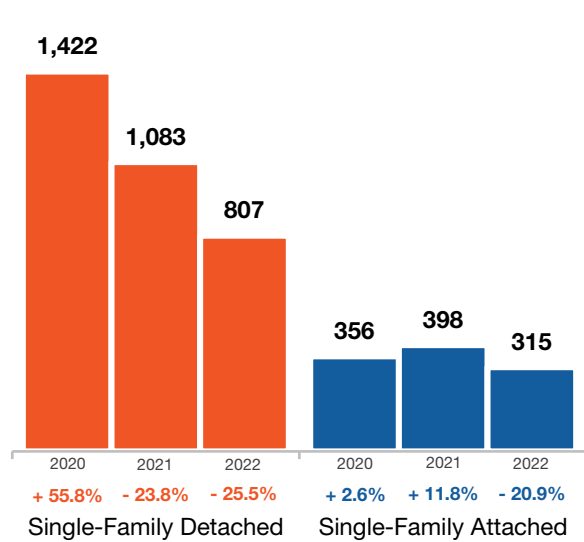
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	09-2020	09-2021	09-2022						
<b>New Listings</b>				398	<b>315</b>	- 20.9%	4,040	<b>3,805</b>	- 5.8%
<b>Pending Sales</b>				371	<b>254</b>	- 31.5%	3,659	<b>2,873</b>	- 21.5%
<b>Closed Sales</b>				421	<b>280</b>	- 33.5%	3,603	<b>2,856</b>	- 20.7%
<b>Days on Market</b>				13	<b>24</b>	+ 84.6%	13	<b>14</b>	+ 7.7%
<b>Median Sales Price</b>				\$600,000	<b>\$649,000</b>	+ 8.2%	\$574,000	<b>\$675,000</b>	+ 17.6%
<b>Average Sales Price</b>				\$687,989	<b>\$771,645</b>	+ 12.2%	\$659,023	<b>\$797,420</b>	+ 21.0%
<b>Pct. of Orig. Price Received</b>				101.9%	<b>97.1%</b>	- 4.7%	102.8%	<b>103.2%</b>	+ 0.4%
<b>Housing Affordability Index</b>				63	<b>42</b>	- 33.3%	66	<b>41</b>	- 37.9%
<b>Inventory of Homes for Sale</b>				423	<b>480</b>	+ 13.5%	--	--	--
<b>Months Supply of Inventory</b>				1.1	<b>1.5</b>	+ 36.4%	--	--	--

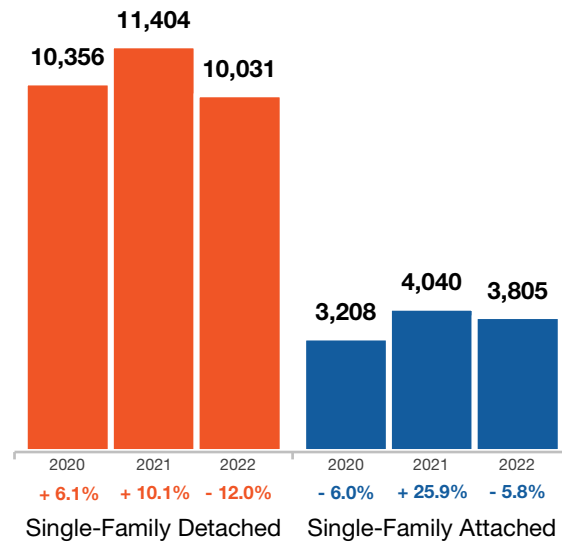
# New Listings

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

## September

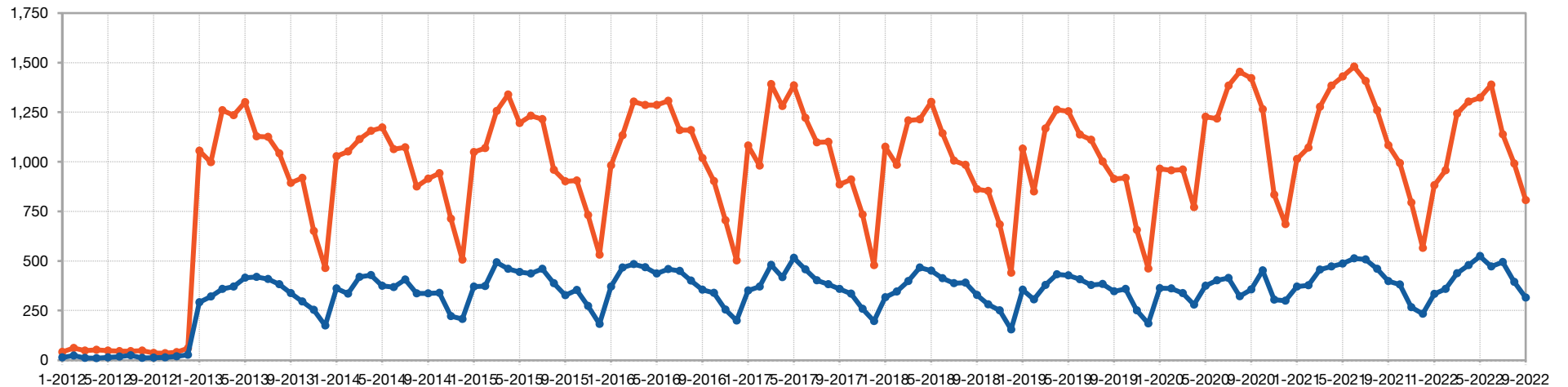


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	993	-21.5%	381	-15.7%
Nov-2021	794	-4.8%	266	-12.8%
Dec-2021	565	-17.5%	234	-21.7%
Jan-2022	882	-12.9%	333	-10.0%
Feb-2022	956	-10.7%	358	-5.0%
Mar-2022	1,242	-2.7%	437	-4.2%
Apr-2022	1,303	-5.8%	478	+1.3%
May-2022	1,323	-7.5%	524	+7.8%
Jun-2022	1,389	-6.1%	472	-8.0%
Jul-2022	1,138	-19.1%	494	-2.8%
Aug-2022	991	-21.3%	394	-14.3%
<b>Sep-2022</b>	<b>807</b>	<b>-25.5%</b>	<b>315</b>	<b>-20.9%</b>
12-Month Avg	1,032	-12.7%	391	-8.0%

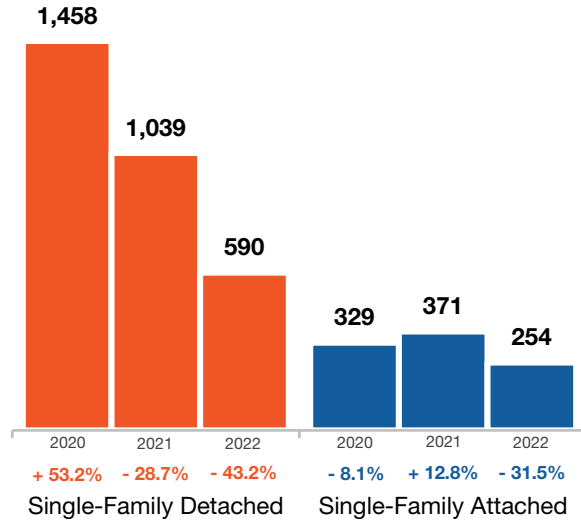
## Historical New Listings by Month



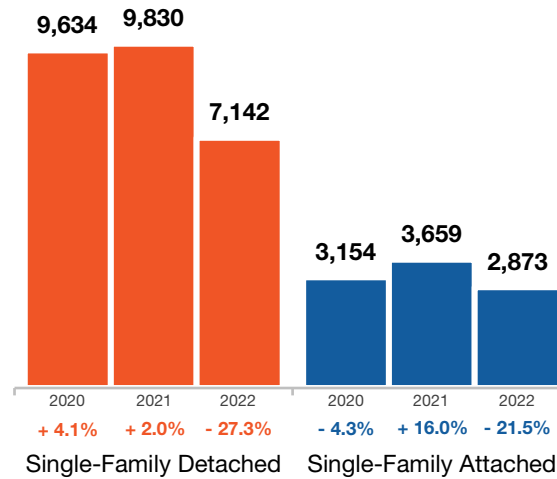
# Pending Sales

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

## September

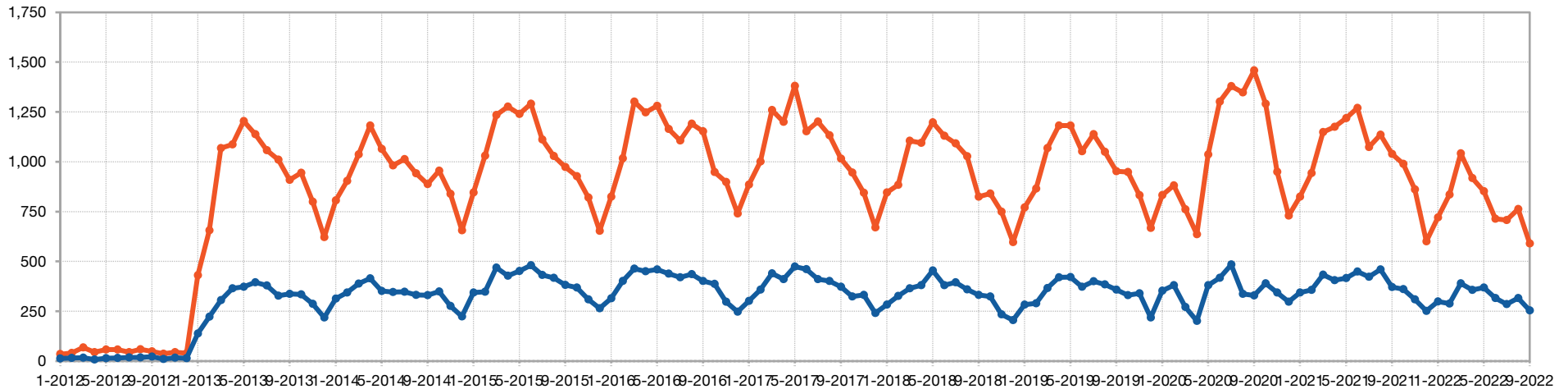


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	989	-23.4%	361	-7.4%
Nov-2021	862	-9.3%	309	-9.9%
Dec-2021	601	-17.7%	252	-15.4%
Jan-2022	721	-12.6%	299	-13.1%
Feb-2022	835	-11.5%	288	-19.3%
Mar-2022	1,042	-9.3%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	852	-30.1%	368	-11.5%
Jun-2022	714	-43.8%	316	-29.6%
Jul-2022	707	-34.2%	285	-32.6%
Aug-2022	763	-32.8%	316	-31.3%
<b>Sep-2022</b>	<b>590</b>	<b>-43.2%</b>	<b>254</b>	<b>-31.5%</b>
12-Month Avg	1,067	-25.1%	391	-19.1%

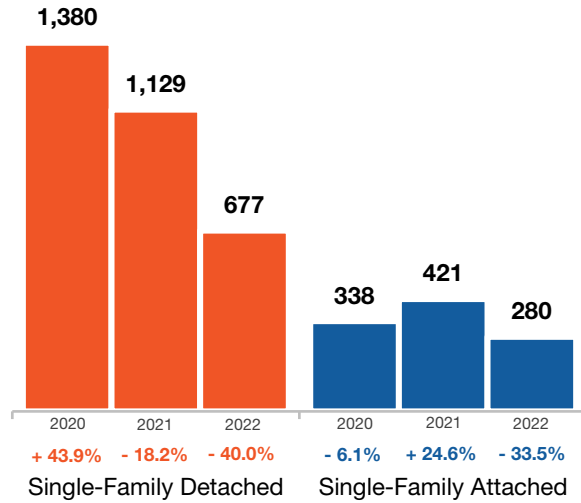
## Historical Pending Sales by Month



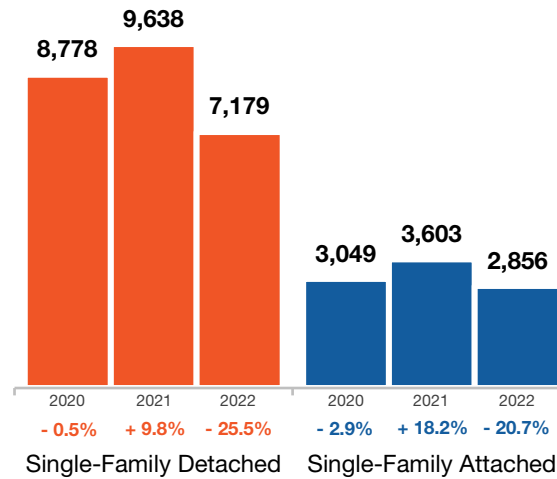
# Closed Sales

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

## September

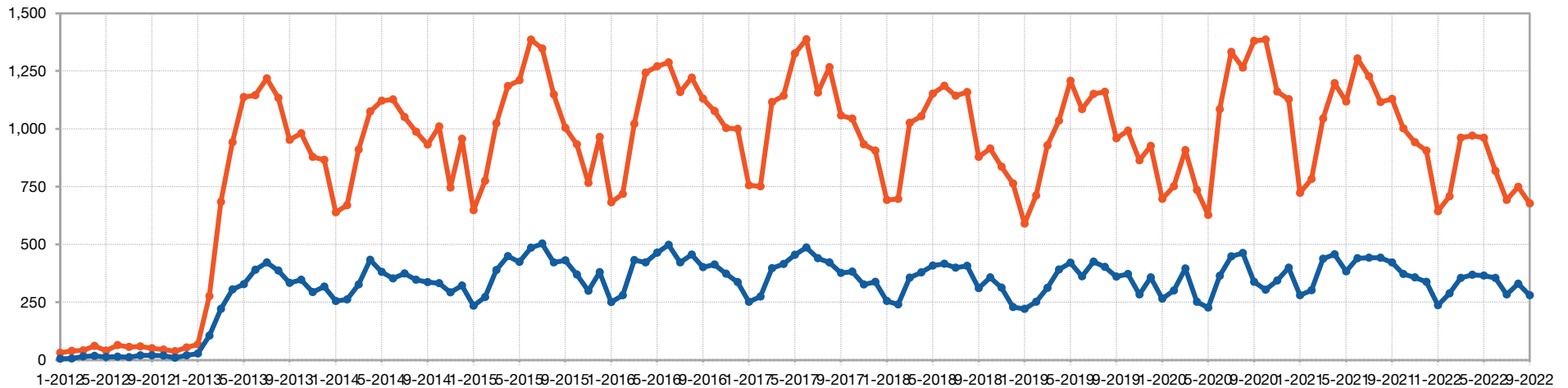


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	1,002	-27.7%	372	+22.8%
Nov-2021	941	-18.9%	357	+4.1%
Dec-2021	905	-19.8%	337	-15.5%
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	818	-37.3%	354	-19.5%
Jul-2022	692	-43.6%	283	-36.0%
Aug-2022	749	-32.8%	329	-25.6%
<b>Sep-2022</b>	<b>677</b>	<b>-40.0%</b>	<b>280</b>	<b>-33.5%</b>
12-Month Avg	1,109	-24.7%	387	-15.6%

## Historical Closed Sales by Month

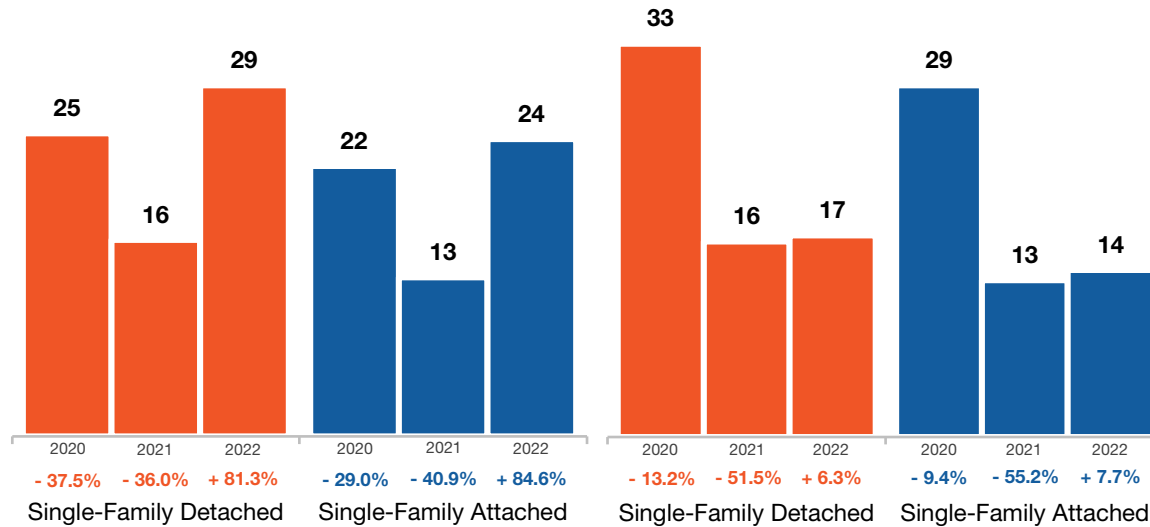


# Days on Market Until Sale

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

## September

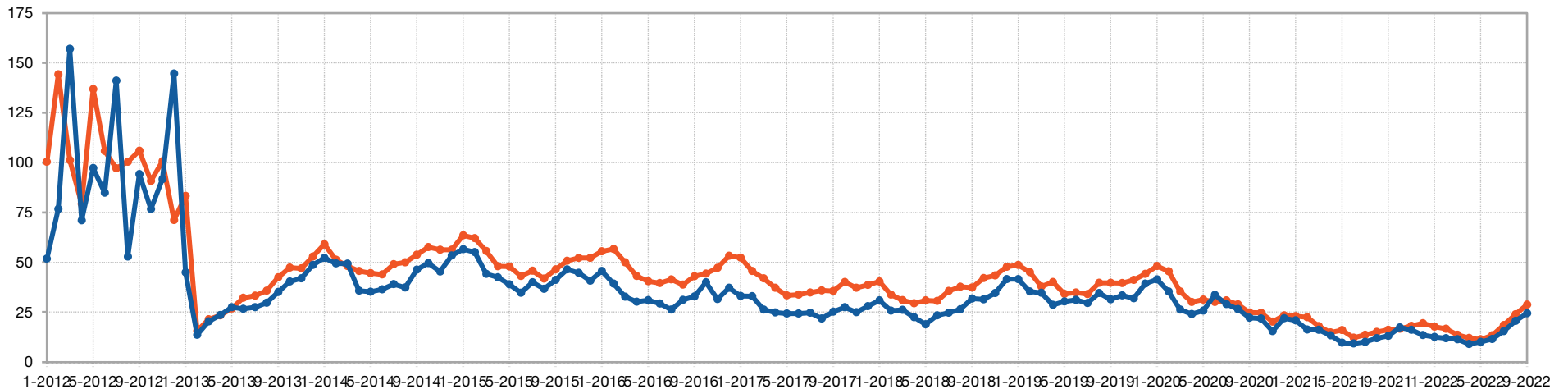
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	18	+28.6%	15	+50.0%
Aug-2022	24	+60.0%	21	+75.0%
<b>Sep-2022</b>	<b>29</b>	<b>+81.3%</b>	<b>24</b>	<b>+84.6%</b>
12-Month Avg*	18	-5.4%	14	-1.2%

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

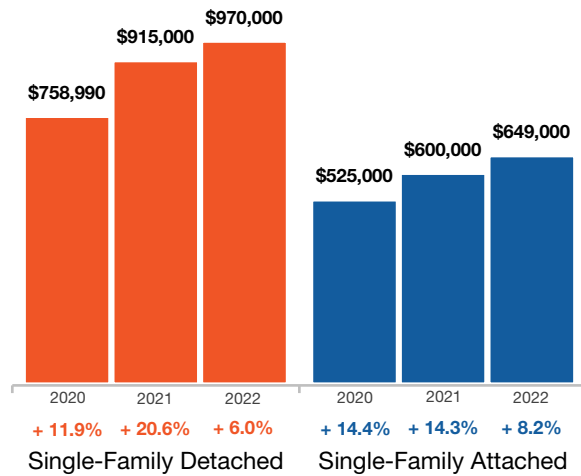
## Historical Days on Market Until Sale by Month



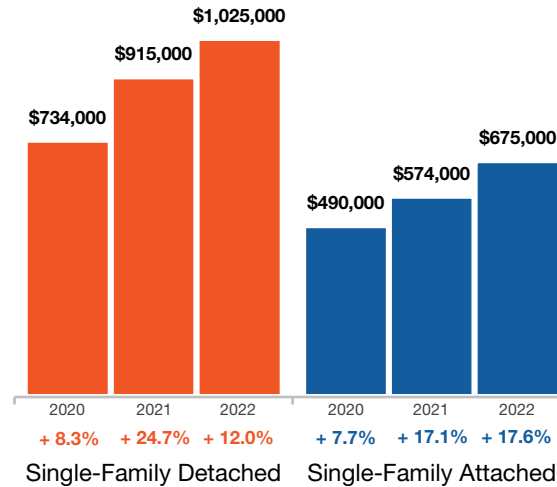
# Median Sales Price

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

## September



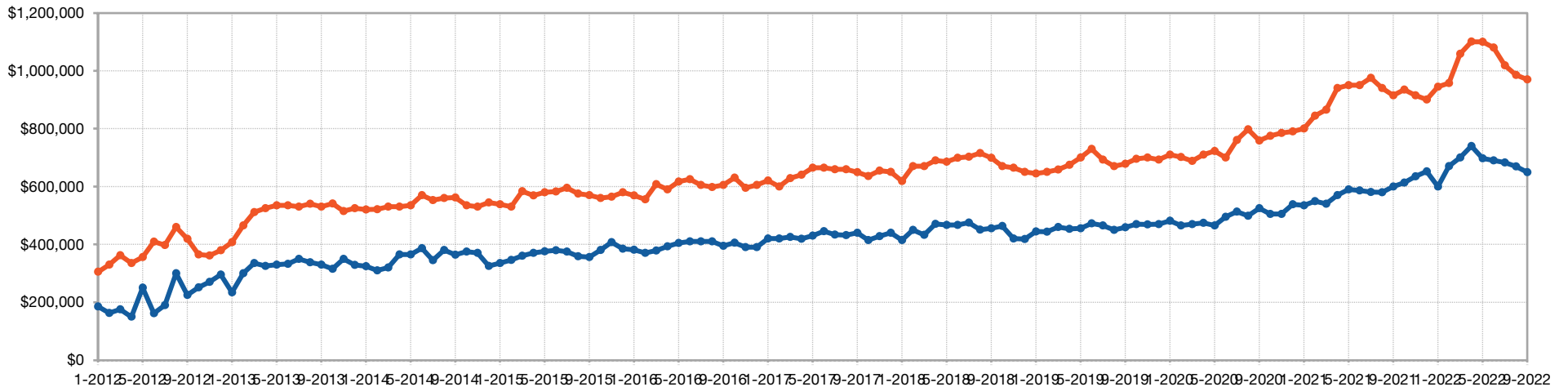
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	\$935,000	+20.6%	\$613,500	+21.5%
Nov-2021	\$915,000	+16.6%	\$635,000	+25.7%
Dec-2021	\$900,000	+13.9%	\$652,000	+21.2%
Jan-2022	\$945,000	+18.1%	\$600,000	+12.3%
Feb-2022	\$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	\$1,019,000	+4.5%	\$683,010	+17.7%
Aug-2022	\$985,000	+4.8%	\$669,000	+15.3%
<b>Sep-2022</b>	<b>\$970,000</b>	<b>+6.0%</b>	<b>\$649,000</b>	<b>+8.2%</b>
12-Month Avg*	\$875,000	+13.4%	\$560,000	+18.8%

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

## Historical Median Sales Price by Month



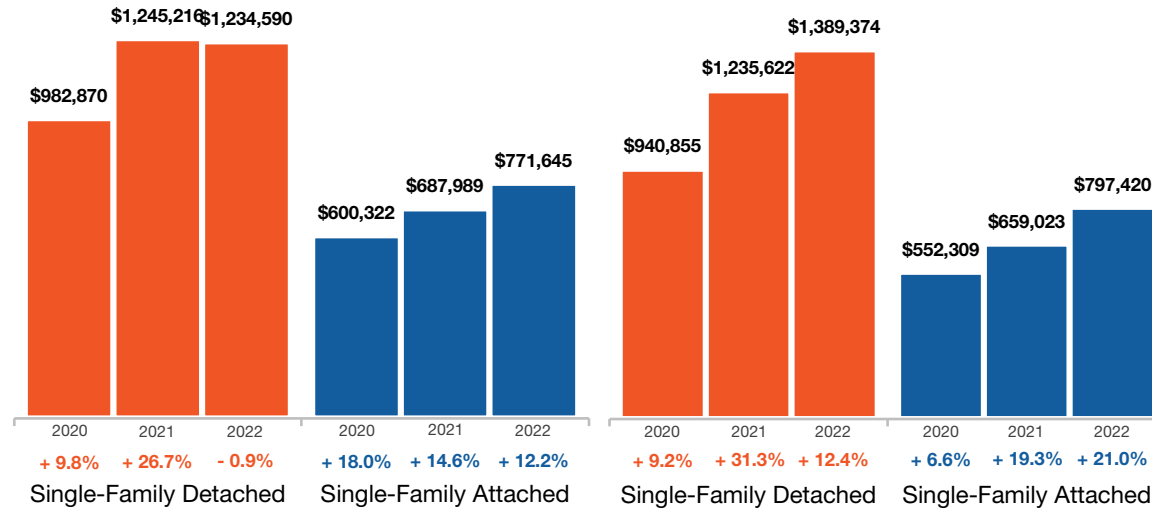


# Average Sales Price

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

## September

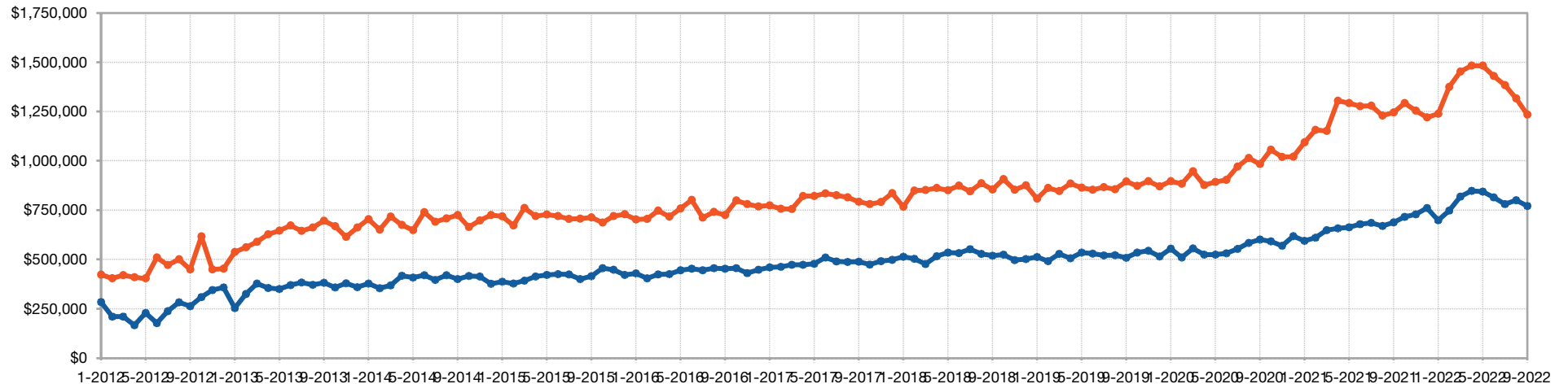
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	\$1,291,857	+22.4%	\$716,192	+21.2%
Nov-2021	\$1,253,299	+23.0%	\$729,097	+28.1%
Dec-2021	\$1,219,919	+19.6%	\$760,523	+23.2%
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%	\$818,083	+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	\$1,428,825	+11.9%	\$813,964	+19.9%
Jul-2022	\$1,383,429	+8.2%	\$780,568	+14.0%
Aug-2022	\$1,315,832	+7.1%	\$800,537	+19.6%
<b>Sep-2022</b>	<b>\$1,234,590</b>	<b>-0.9%</b>	<b>\$771,645</b>	<b>+12.2%</b>
12-Month Avg*	\$1,346,406	+14.6%	\$777,369	+21.1%

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

## Historical Average Sales Price by Month

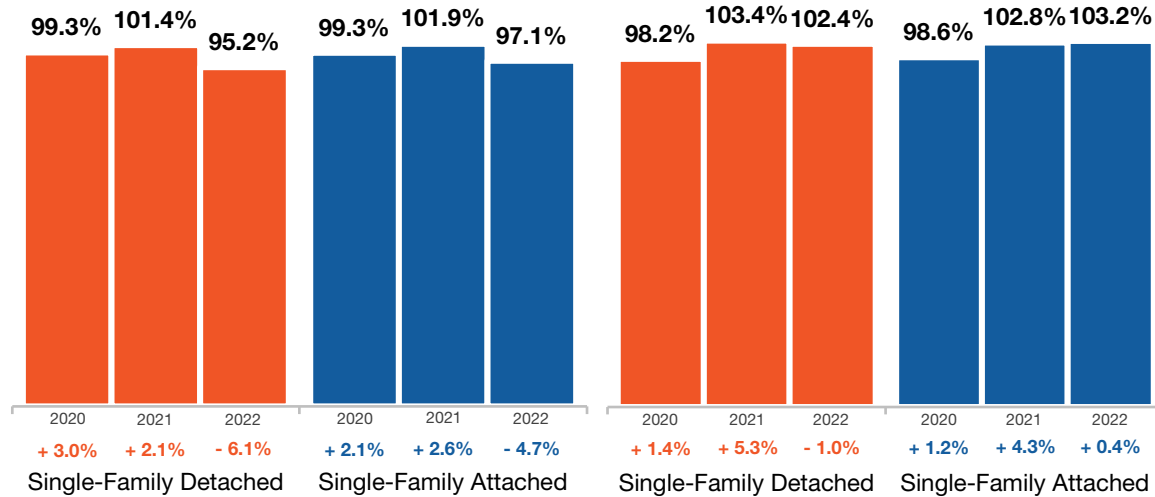


# Percent of Original List Price Received

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.

## September

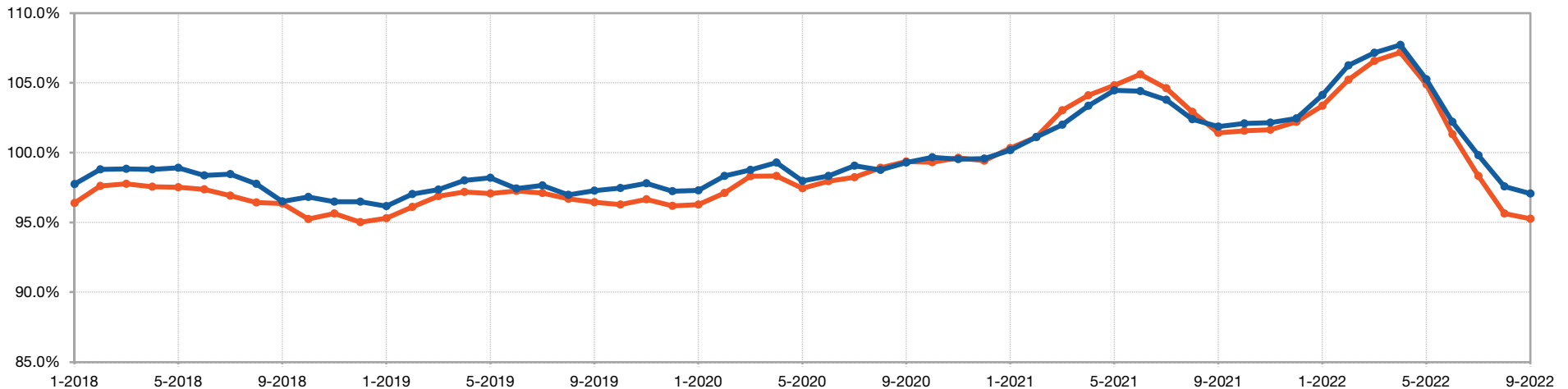
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
<b>Sep-2022</b>	<b>95.2%</b>	<b>-6.1%</b>	<b>97.1%</b>	<b>-4.7%</b>
12-Month Avg*	101.9%	-0.0%	102.8%	+0.9%

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

## Historical Percent of Original List Price Received by Month

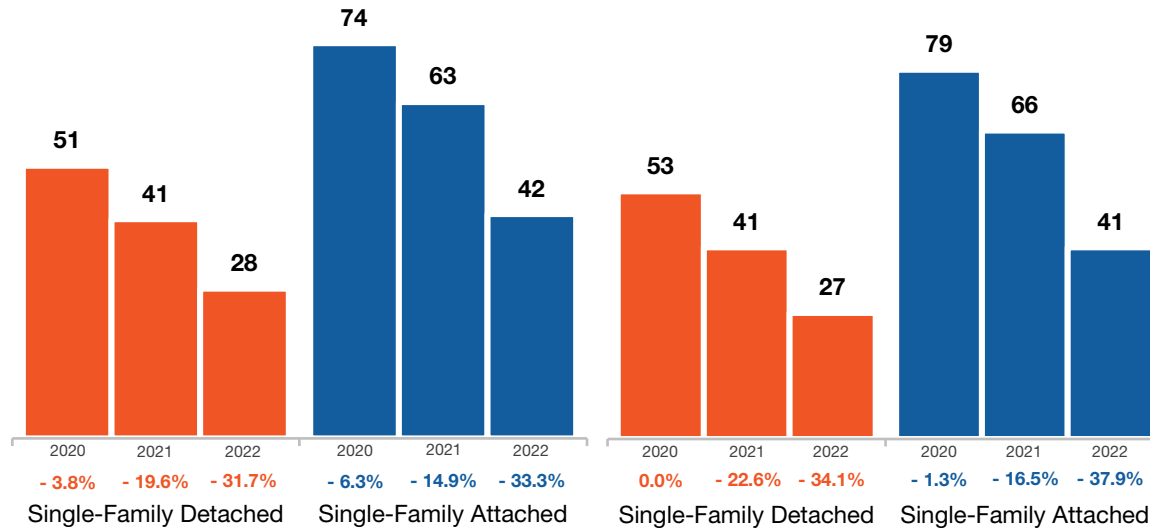


# Housing Affordability Index

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.

## September

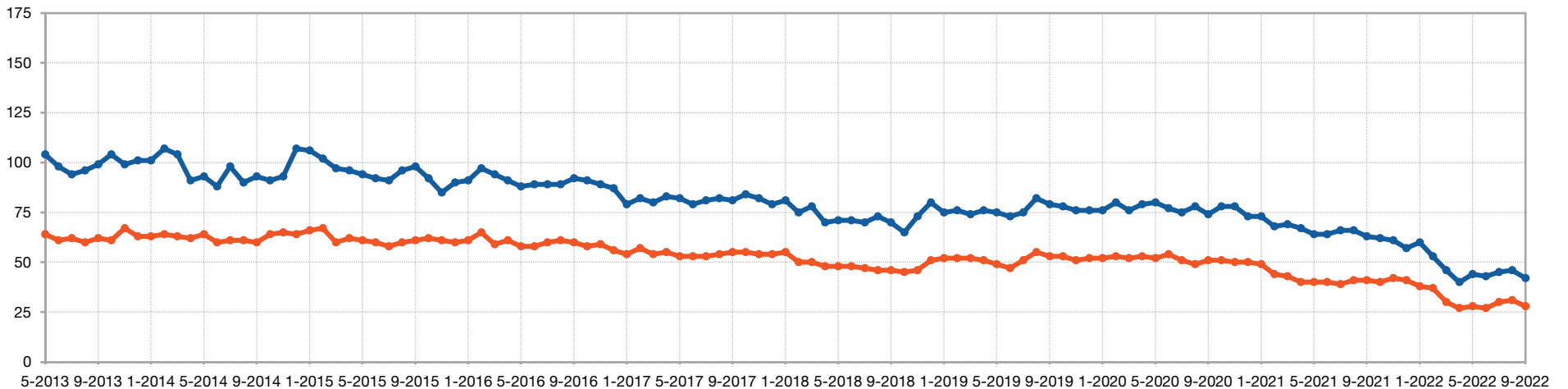
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	46	-30.3%
<b>Sep-2022</b>	<b>28</b>	<b>-31.7%</b>	<b>42</b>	<b>-33.3%</b>
12-Month Avg*	33	-30.4%	50	-33.3%

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

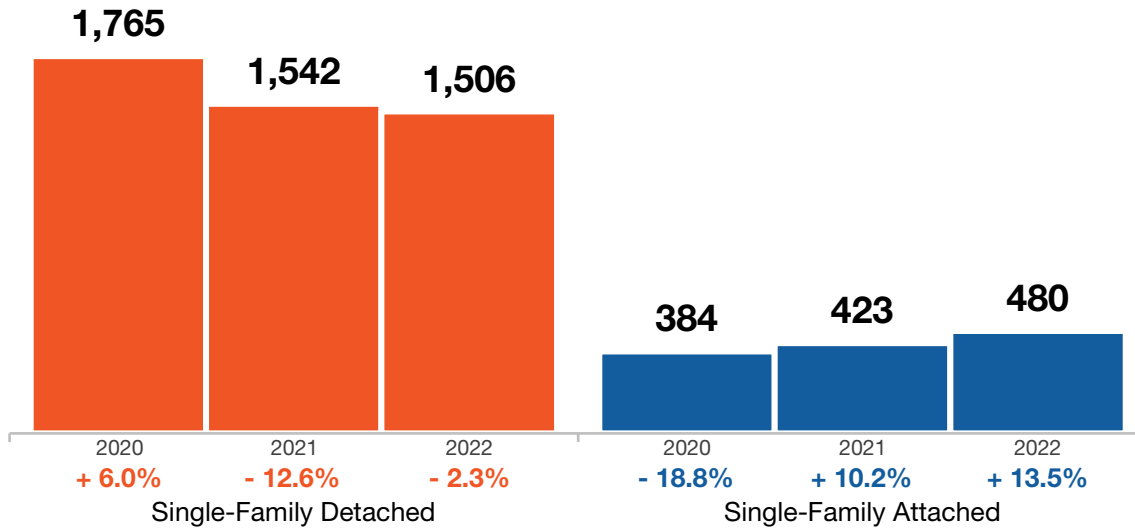
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

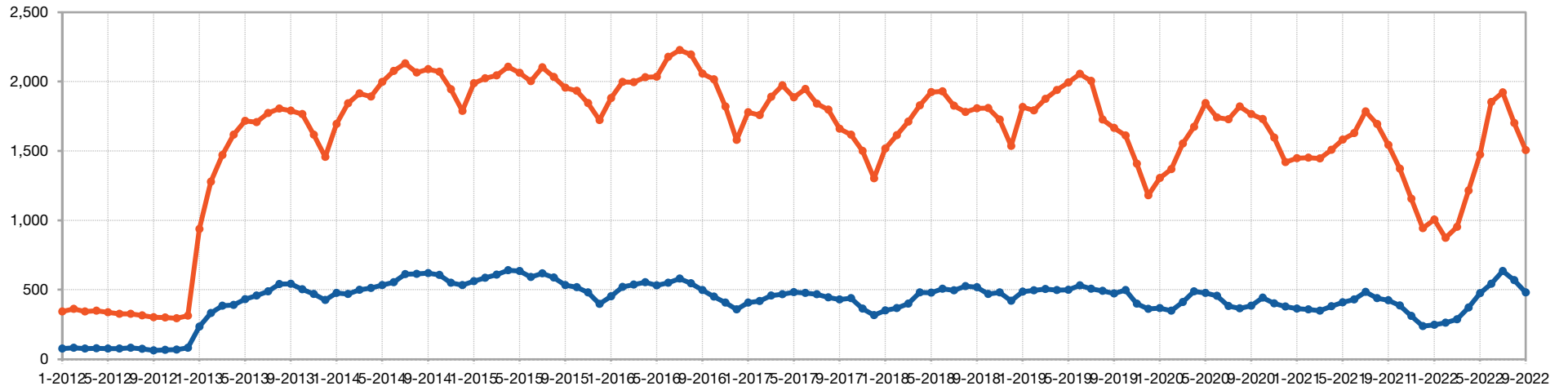
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	1,371	-20.7%	386	-12.9%
Nov-2021	1,155	-27.6%	310	-22.9%
Dec-2021	943	-33.5%	238	-37.2%
Jan-2022	1,004	-30.6%	247	-32.0%
Feb-2022	874	-39.7%	261	-27.1%
Mar-2022	953	-34.0%	286	-18.1%
Apr-2022	1,213	-19.5%	371	-2.4%
May-2022	1,473	-6.8%	474	+15.9%
Jun-2022	1,851	+13.8%	543	+26.3%
Jul-2022	1,920	+7.7%	634	+31.0%
Aug-2022	1,701	+0.5%	569	+29.9%
<b>Sep-2022</b>	<b>1,506</b>	<b>-2.3%</b>	<b>480</b>	<b>+13.5%</b>
12-Month Avg	1,568	-15.2%	405	-1.2%

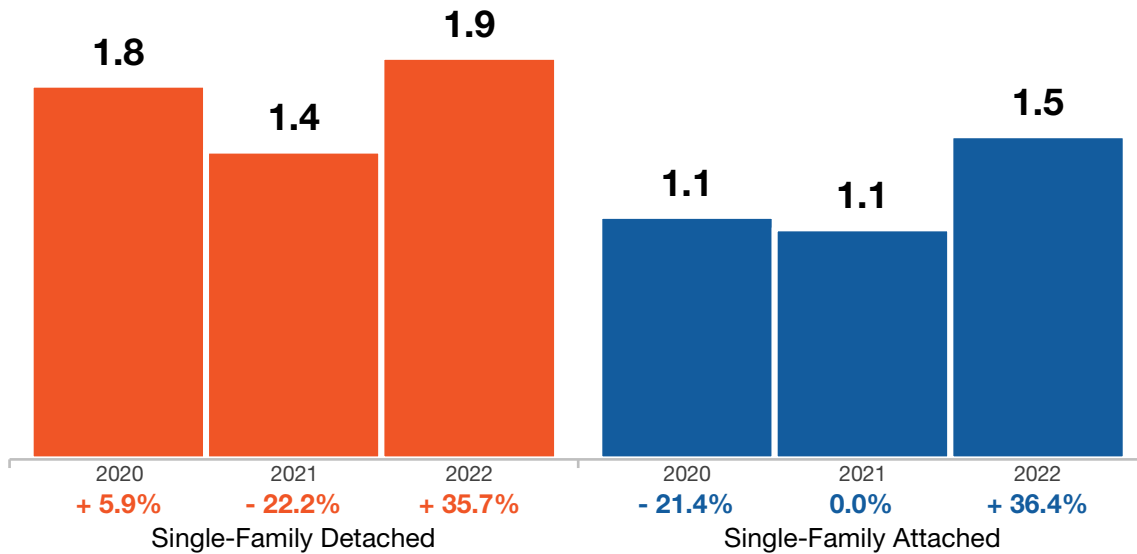
## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

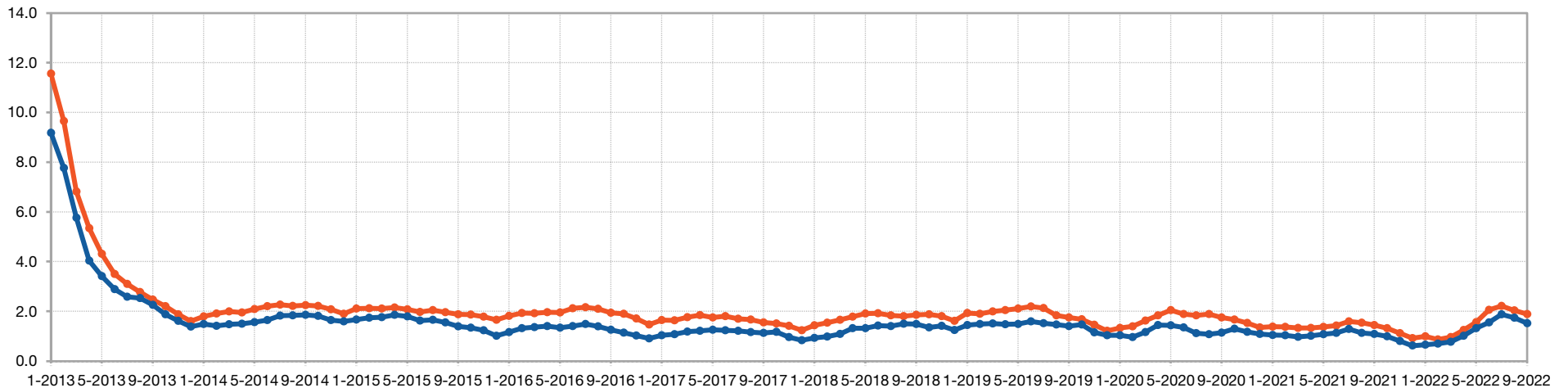
## September



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2021	1.3	-23.5%	1.0	-23.1%
Nov-2021	1.1	-26.7%	0.8	-33.3%
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	1.0	-23.1%	0.8	-20.0%
Apr-2022	1.2	-7.7%	1.0	0.0%
May-2022	1.6	+14.3%	1.3	+18.2%
Jun-2022	2.1	+50.0%	1.6	+45.5%
Jul-2022	2.2	+37.5%	1.9	+46.2%
Aug-2022	2.0	+33.3%	1.7	+54.5%
<b>Sep-2022</b>	<b>1.9</b>	<b>+35.7%</b>	<b>1.5</b>	<b>+36.4%</b>
12-Month Avg*	1.4	-1.0%	1.1	+2.0%

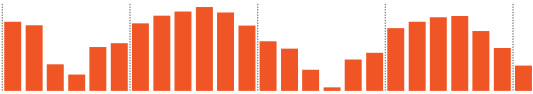
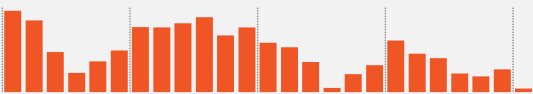
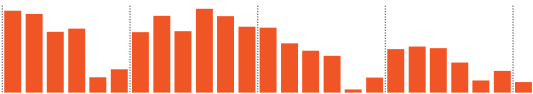
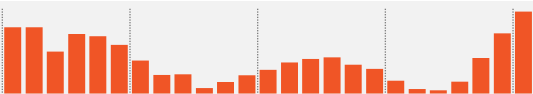

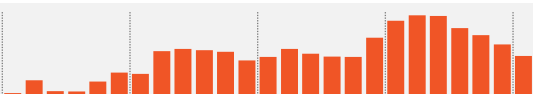



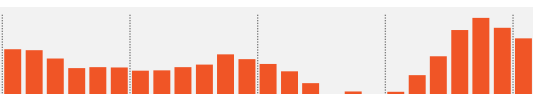



\* Months Supply for all properties from October 2021 through September 2022. This is not the average of the individual figures above.

## 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			9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	09-2020	09-2021	09-2022						
New Listings				1,486	<b>1,126</b>	- 24.2%	15,544	<b>13,871</b>	- 10.8%
Pending Sales				1,411	<b>844</b>	- 40.2%	13,579	<b>10,038</b>	- 26.1%
Closed Sales				1,550	<b>958</b>	- 38.2%	13,335	<b>10,060</b>	- 24.6%
Days on Market				15	<b>27</b>	+ 80.0%	15	<b>16</b>	+ 6.7%
Median Sales Price				\$825,000	<b>\$875,000</b>	+ 6.1%	\$805,000	<b>\$910,000</b>	+ 13.0%
Average Sales Price				\$1,093,866	<b>\$1,098,962</b>	+ 0.5%	\$1,081,543	<b>\$1,220,944</b>	+ 12.9%
Pct. of Orig. Price Received				101.5%	<b>95.8%</b>	- 5.6%	103.2%	<b>102.6%</b>	- 0.6%
Housing Affordability Index				46	<b>31</b>	- 32.6%	47	<b>30</b>	- 36.2%
Inventory of Homes for Sale				1,998	<b>1,998</b>	0.0%	--	--	--
Months Supply of Inventory				1.4	<b>1.8</b>	+ 28.6%	--	--	--