

Monthly Indicators

October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

Closed Sales decreased 44.3 percent for Detached homes and 41.4 percent for Attached homes. Pending Sales decreased 45.0 percent for Detached homes and 49.9 percent for Attached homes.

The Median Sales Price was up 2.7 percent to \$960,000 for Detached homes and 5.9 percent to \$650,000 for Attached homes. Days on Market increased 76.5 percent for Detached homes and 76.5 percent for Attached homes. Supply increased 46.2 percent for Detached homes and 70.0 percent for Attached homes.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Monthly Snapshot

\$960,000 **\$650,000** **\$870,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

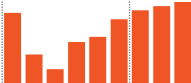


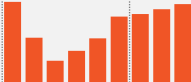

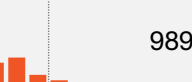
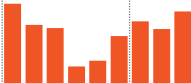


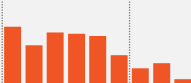


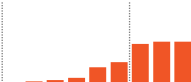




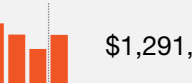
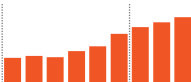

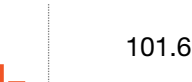


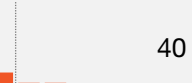
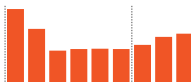





Median Sales Price
All Properties Combined

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























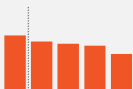







Single-Family Detached Activity Overview

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			10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	10-2020	10-2021	10-2022						
New Listings				993	752	- 24.3%	12,397	10,888	- 12.2%
Pending Sales				989	544	- 45.0%	10,819	7,692	- 28.9%
Closed Sales				1,002	558	- 44.3%	10,640	7,760	- 27.1%
Days on Market				17	30	+ 76.5%	16	18	+ 12.5%
Median Sales Price				\$935,000	\$960,000	+ 2.7%	\$920,000	\$1,015,000	+ 10.3%
Average Sales Price				\$1,291,857	\$1,313,033	+ 1.6%	\$1,240,914	\$1,382,648	+ 11.4%
Pct. of Orig. Price Received				101.6%	95.0%	- 6.5%	103.2%	101.8%	- 1.4%
Housing Affordability Index				40	28	- 30.0%	41	26	- 36.6%
Inventory of Homes for Sale				1,375	1,463	+ 6.4%	--	--	--
Months Supply of Inventory				1.3	1.9	+ 46.2%	--	--	--

Single-Family Attached Activity Overview

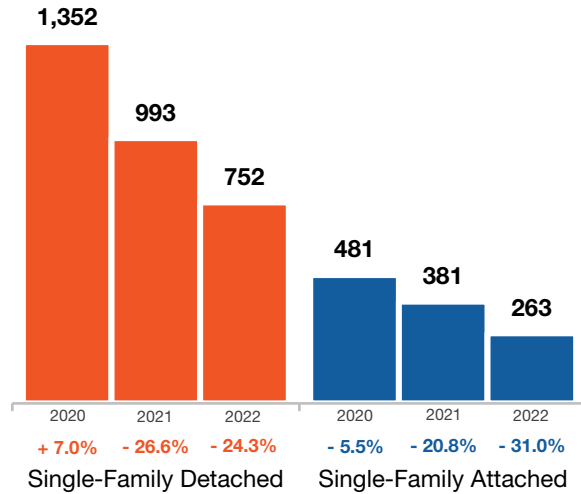
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	10-2020	10-2021	10-2022						
New Listings				381	263	- 31.0%	4,421	4,102	- 7.2%
Pending Sales				361	181	- 49.9%	4,020	3,045	- 24.3%
Closed Sales				372	218	- 41.4%	3,975	3,092	- 22.2%
Days on Market				17	30	+ 76.5%	13	15	+ 15.4%
Median Sales Price				\$613,500	\$650,000	+ 5.9%	\$575,000	\$675,000	+ 17.4%
Average Sales Price				\$716,192	\$776,473	+ 8.4%	\$664,373	\$795,619	+ 19.8%
Pct. of Orig. Price Received				102.1%	96.0%	- 6.0%	102.7%	102.6%	- 0.1%
Housing Affordability Index				62	41	- 33.9%	66	40	- 39.4%
Inventory of Homes for Sale				386	501	+ 29.8%	--	--	--
Months Supply of Inventory				1.0	1.7	+ 70.0%	--	--	--

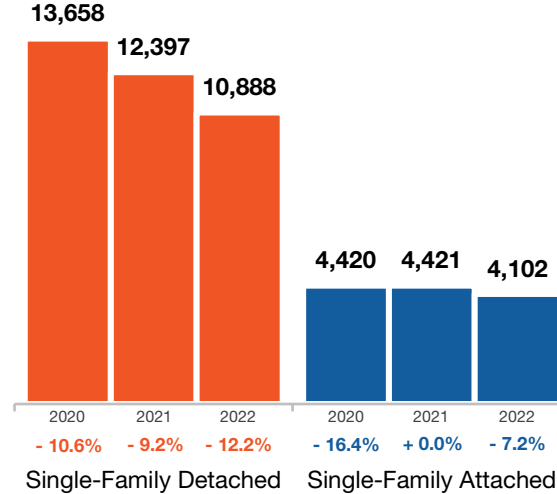
New Listings

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

October

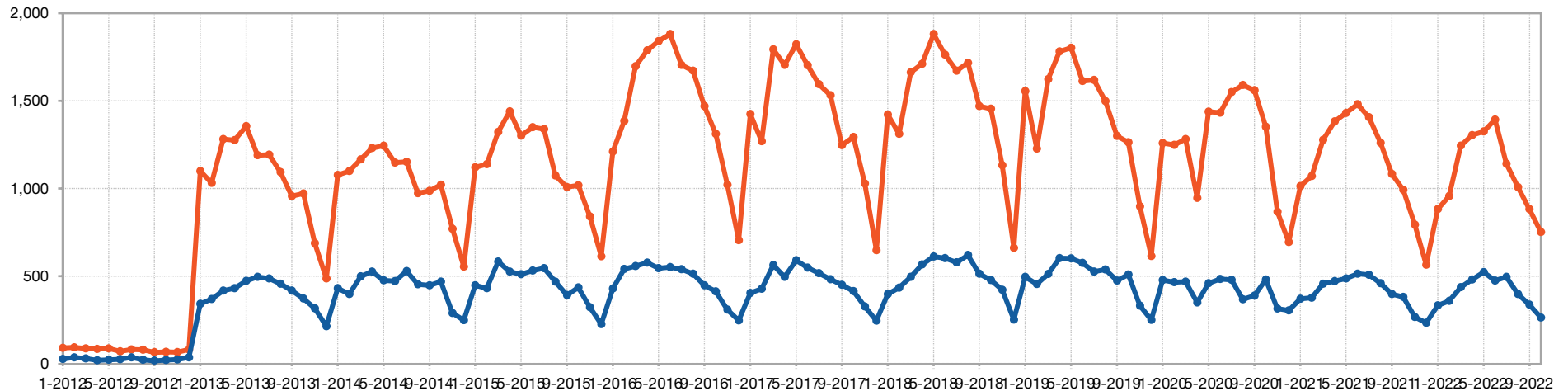


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	956	-10.7%	358	-5.0%
Mar-2022	1,244	-2.6%	437	-4.2%
Apr-2022	1,304	-5.7%	481	+1.9%
May-2022	1,325	-7.3%	523	+7.6%
Jun-2022	1,393	-5.9%	475	-7.4%
Jul-2022	1,142	-18.8%	496	-2.4%
Aug-2022	1,007	-20.1%	398	-13.5%
Sep-2022	883	-18.5%	338	-15.1%
Oct-2022	752	-24.3%	263	-31.0%
12-Month Avg	1,021	-12.3%	384	-8.7%

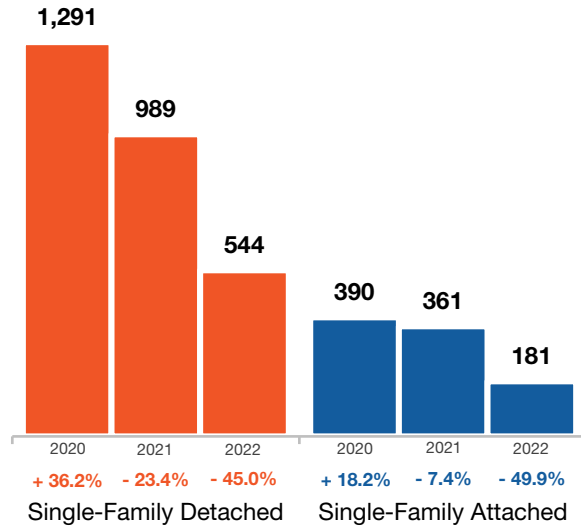
Historical New Listings by Month



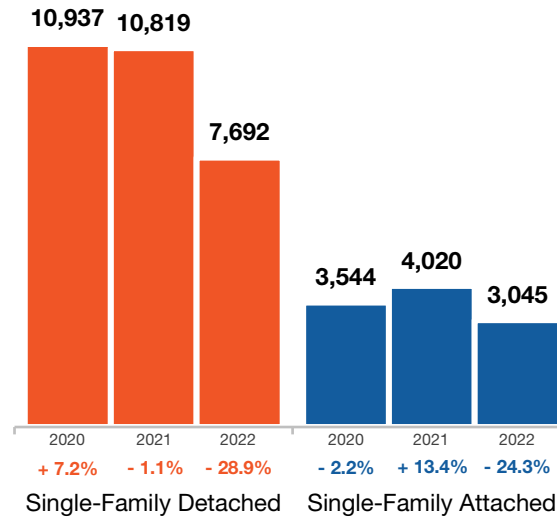
Pending Sales

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

October

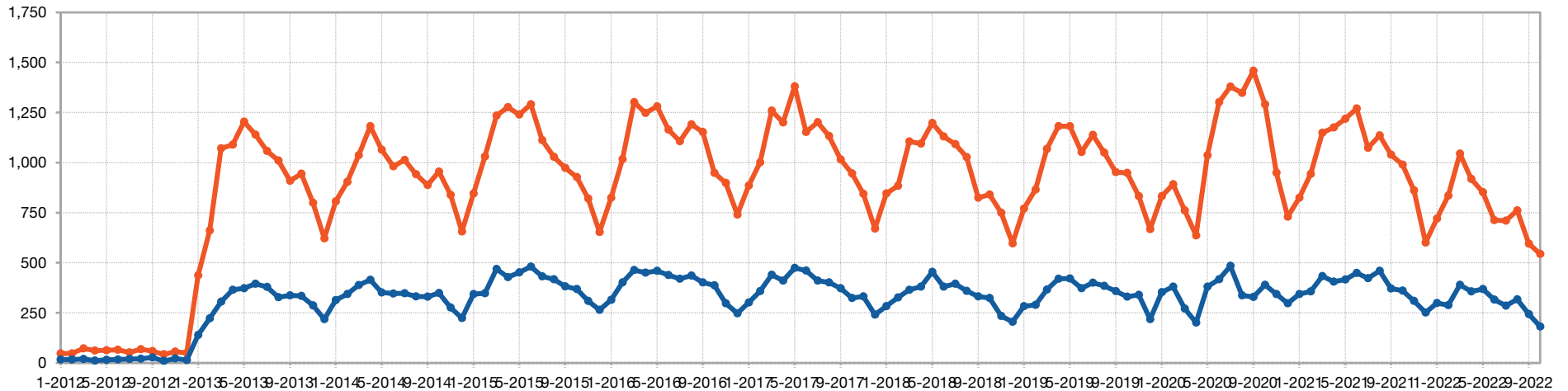


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2021	862	-9.3%	309	-9.9%
Dec-2021	600	-17.8%	252	-15.4%
Jan-2022	721	-12.6%	299	-13.1%
Feb-2022	835	-11.5%	288	-19.3%
Mar-2022	1,044	-9.1%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	852	-30.1%	368	-11.5%
Jun-2022	712	-43.9%	316	-29.6%
Jul-2022	710	-33.9%	285	-32.6%
Aug-2022	761	-33.0%	317	-31.1%
Sep-2022	595	-42.7%	244	-34.2%
Oct-2022	544	-45.0%	181	-49.9%
12-Month Avg	1,042	-26.8%	388	-22.6%

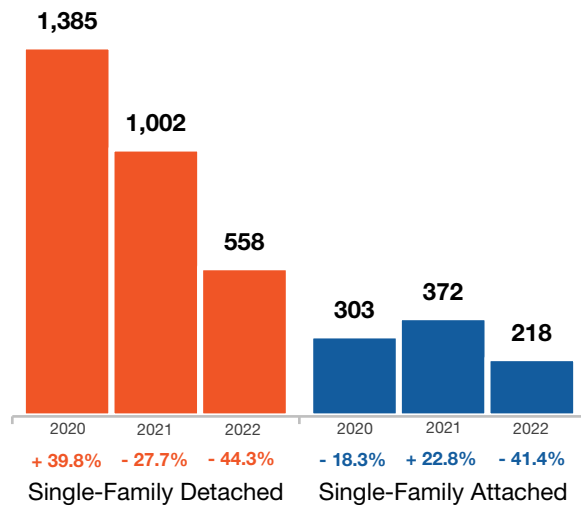
Historical Pending Sales by Month



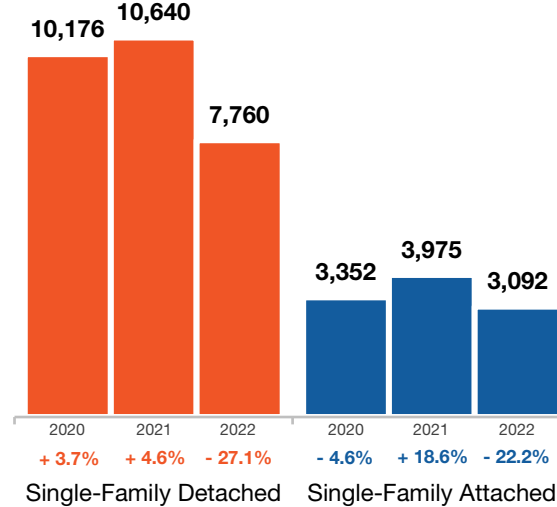
Closed Sales

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

October

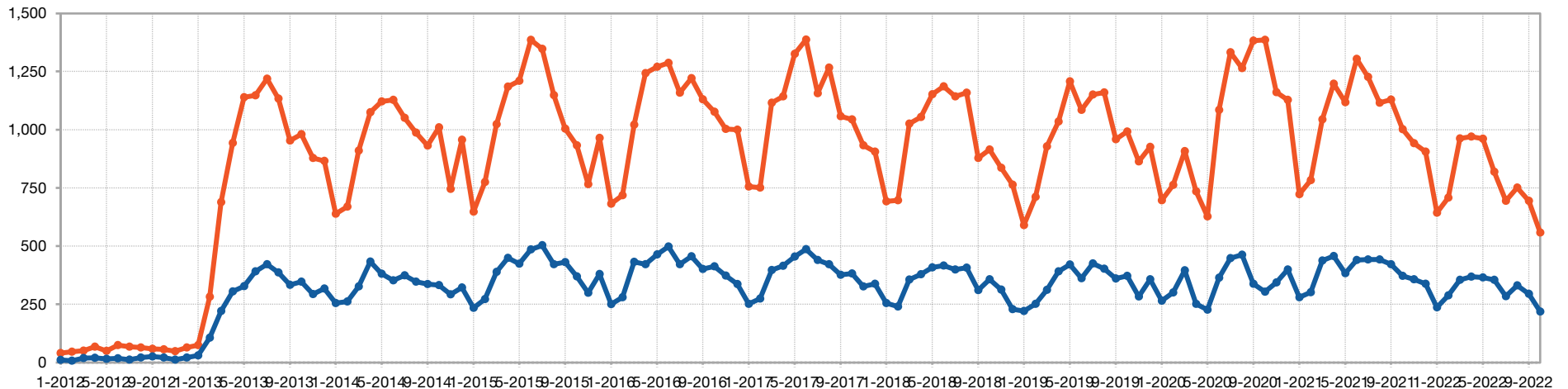


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	962	-7.9%	355	-18.8%
Apr-2022	970	-19.0%	368	-19.5%
May-2022	961	-14.0%	365	-4.7%
Jun-2022	819	-37.2%	354	-19.5%
Jul-2022	694	-43.4%	284	-35.7%
Aug-2022	751	-32.6%	331	-25.1%
Sep-2022	694	-38.5%	294	-30.2%
Oct-2022	558	-44.3%	218	-41.4%
12-Month Avg	1,077	-25.7%	393	-19.7%

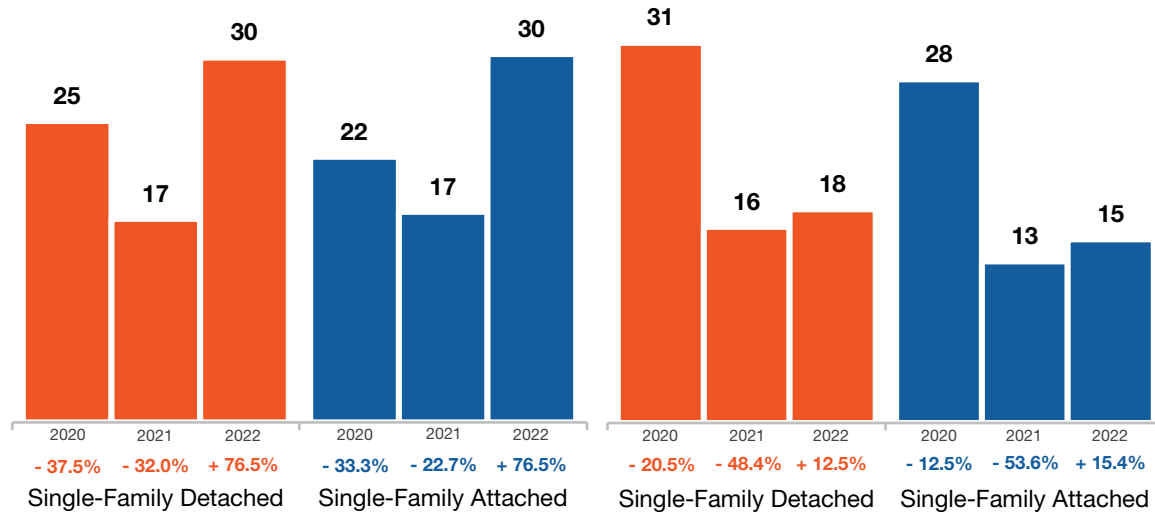
Historical Closed Sales by Month



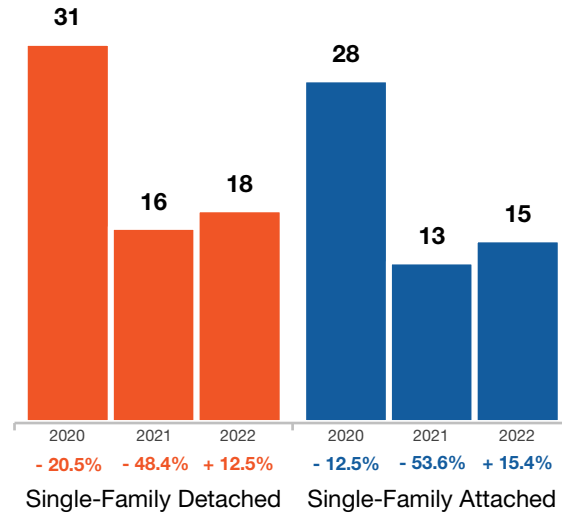
Days on Market Until Sale

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

October



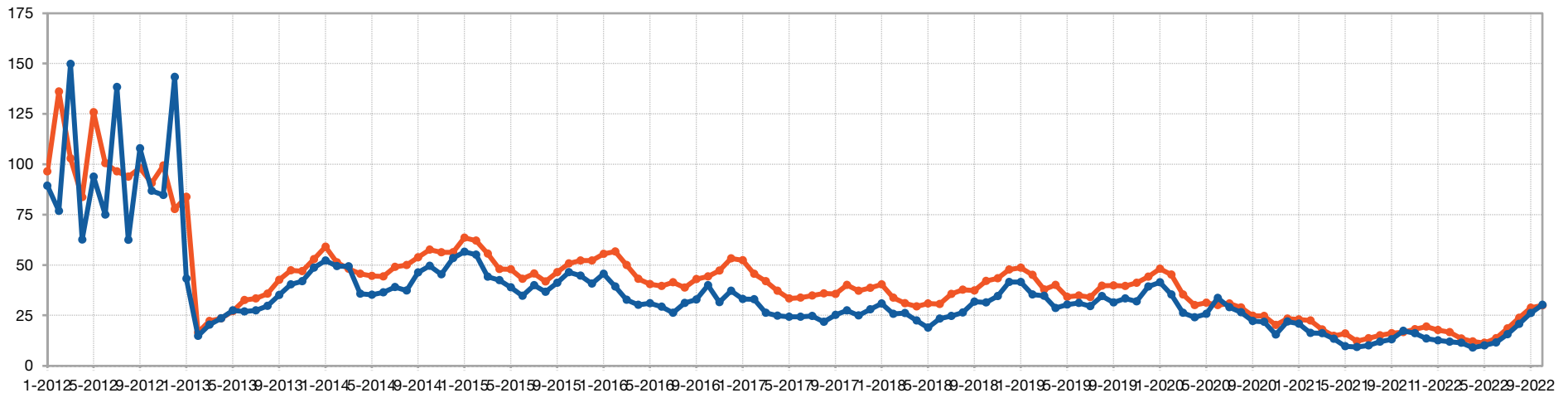
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	14	+16.7%	12	+33.3%
Jul-2022	18	+28.6%	16	+60.0%
Aug-2022	24	+60.0%	21	+75.0%
Sep-2022	29	+81.3%	26	+100.0%
Oct-2022	30	+76.5%	30	+76.5%
12-Month Avg*	17	+3.9%	14	+6.2%

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

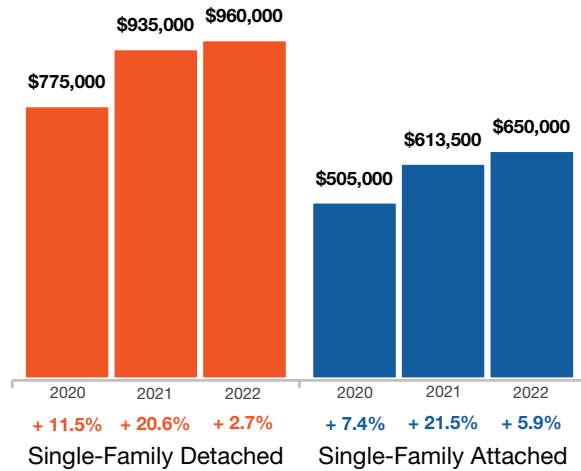
Historical Days on Market Until Sale by Month



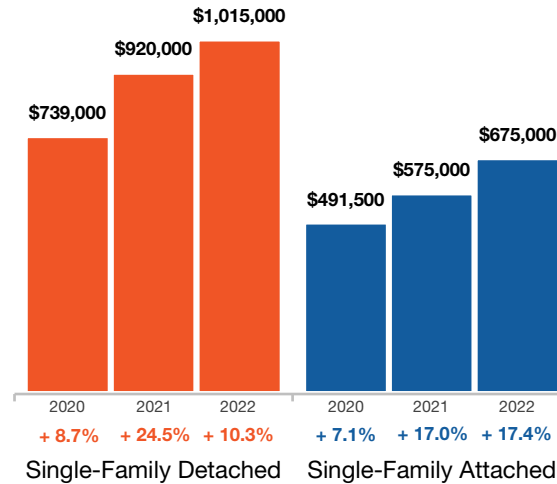
Median Sales Price

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

October



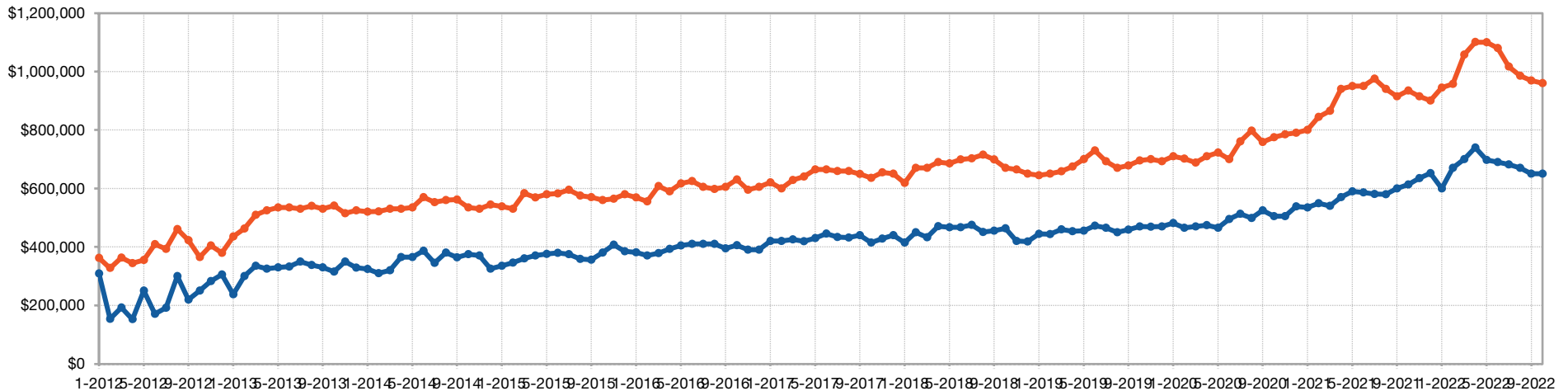
Year to Date



Month	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,057,000	+22.2%	\$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	\$1,016,500	+4.3%	\$681,505	+17.4%
Aug-2022	\$985,000	+4.8%	\$670,000	+15.5%
Sep-2022	\$968,500	+5.8%	\$650,000	+8.3%
Oct-2022	\$960,000	+2.7%	\$650,000	+5.9%
12-Month Avg*	\$892,000	+11.8%	\$567,500	+17.9%

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

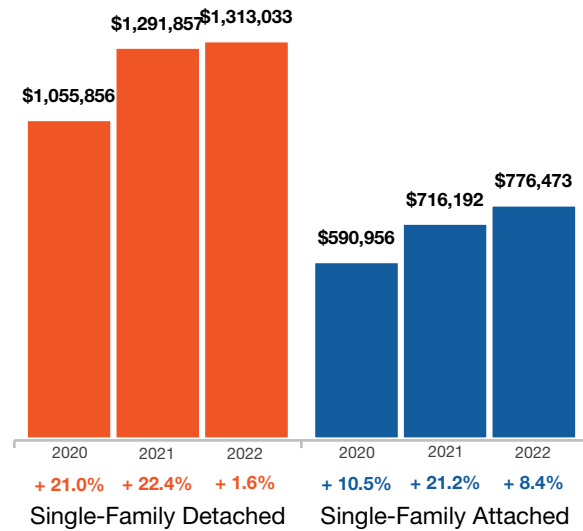
Historical Median Sales Price by Month



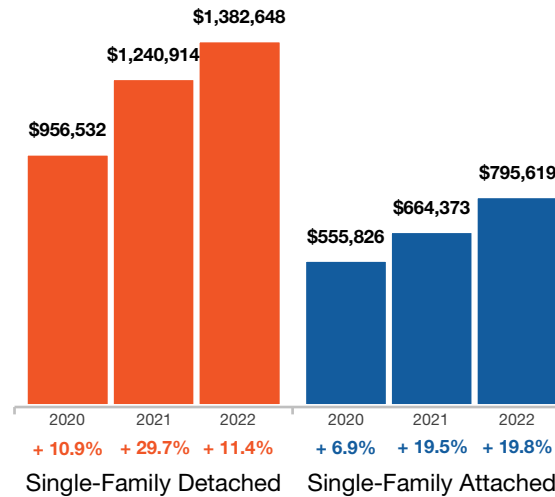
Average Sales Price

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

October



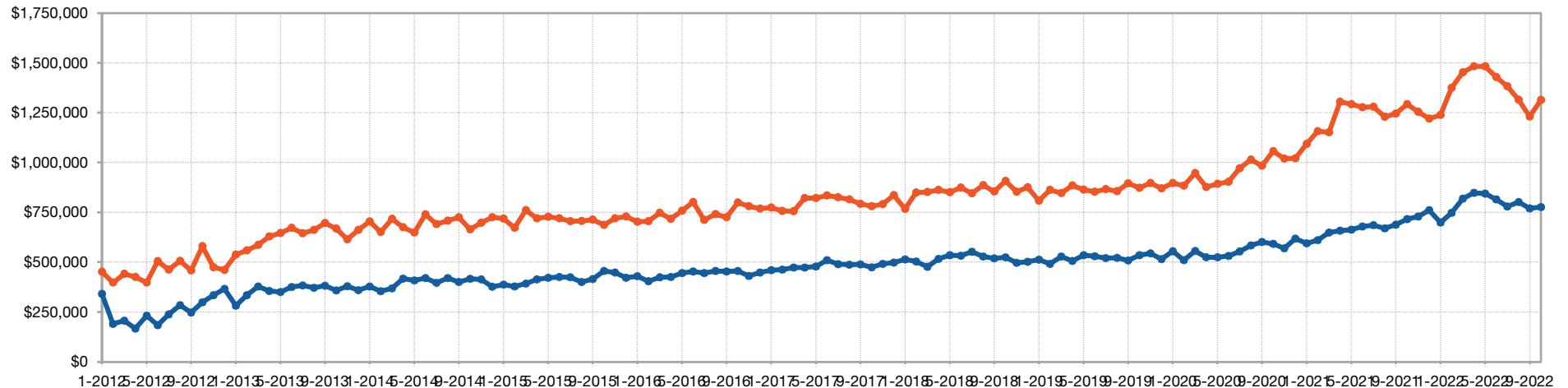
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,451,648	+26.1%	\$818,173	+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	\$1,427,488	+11.8%	\$813,964	+19.9%
Jul-2022	\$1,381,746	+8.1%	\$779,224	+13.8%
Aug-2022	\$1,315,133	+7.0%	\$801,742	+19.8%
Sep-2022	\$1,229,606	-1.3%	\$769,280	+11.8%
Oct-2022	\$1,313,033	+1.6%	\$776,473	+8.4%
12-Month Avg*	\$1,347,385	+12.7%	\$782,191	+20.3%

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

Historical Average Sales Price by Month

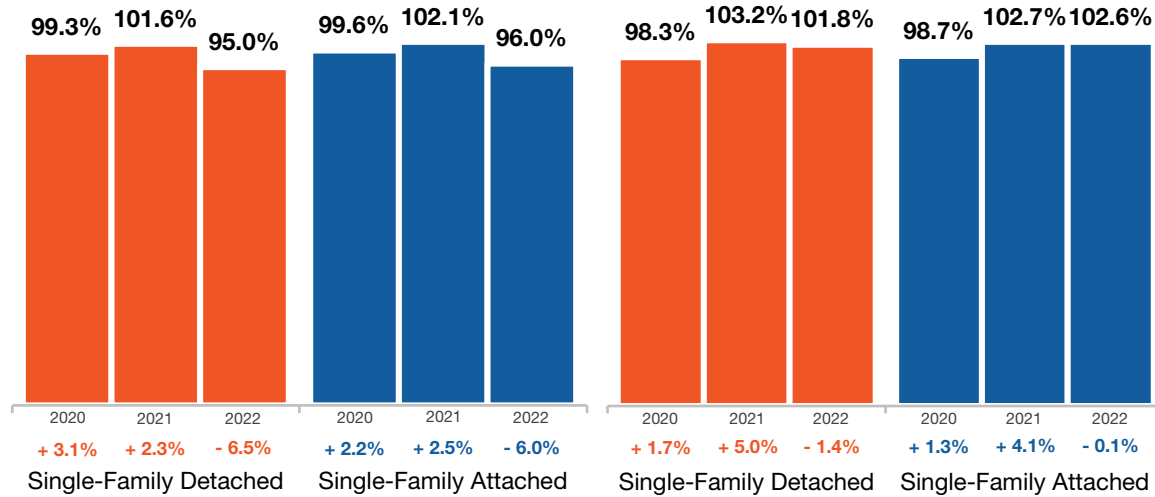


Percent of Original List Price Received

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.

October

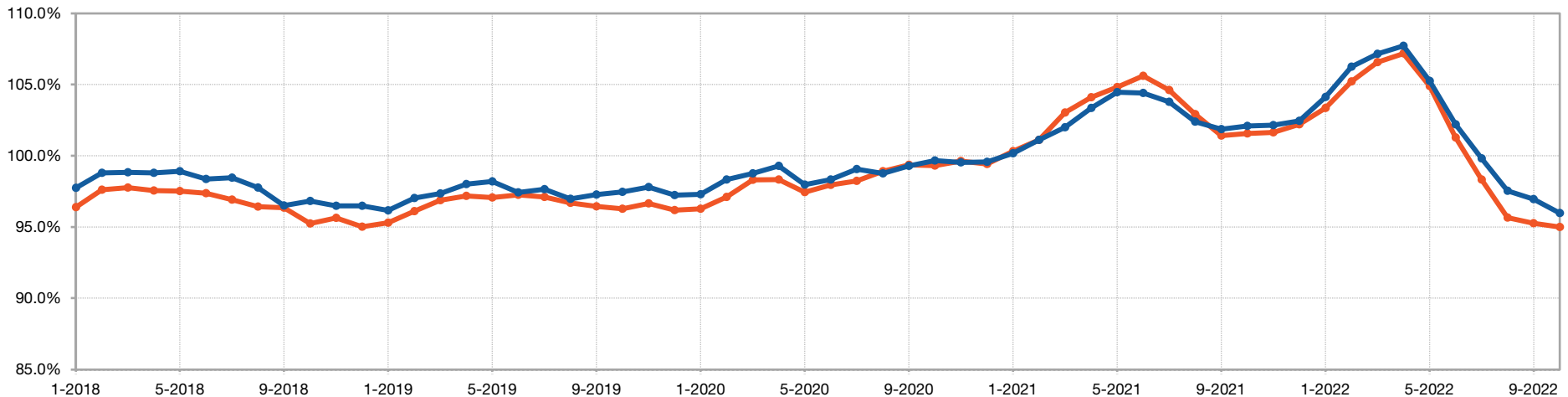
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	97.5%	-4.8%
Sep-2022	95.3%	-6.0%	96.9%	-4.9%
Oct-2022	95.0%	-6.5%	96.0%	-6.0%
12-Month Avg*	101.4%	-0.7%	102.3%	+0.4%

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

Historical Percent of Original List Price Received by Month

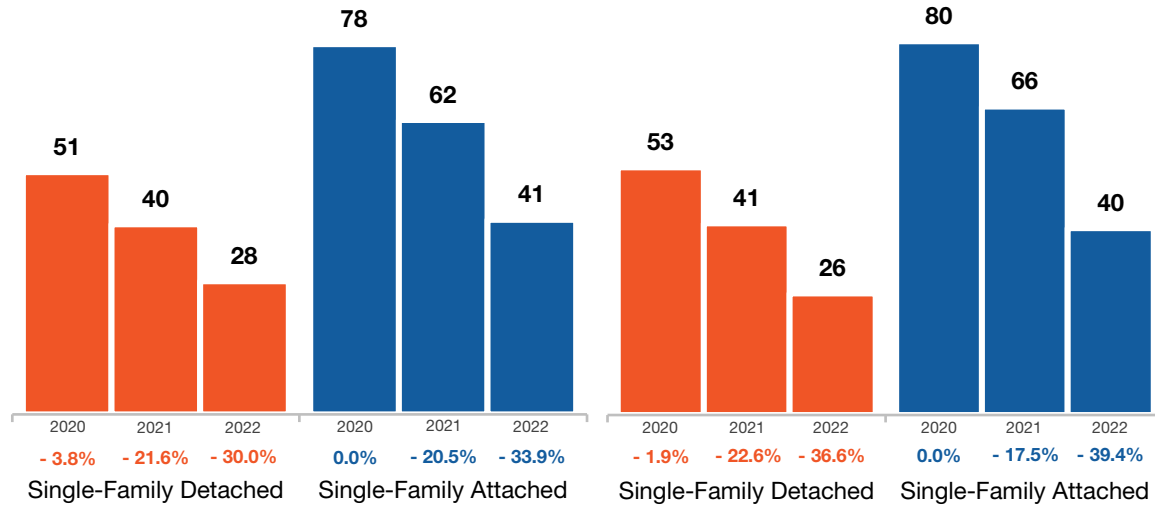


Housing Affordability Index

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.

October

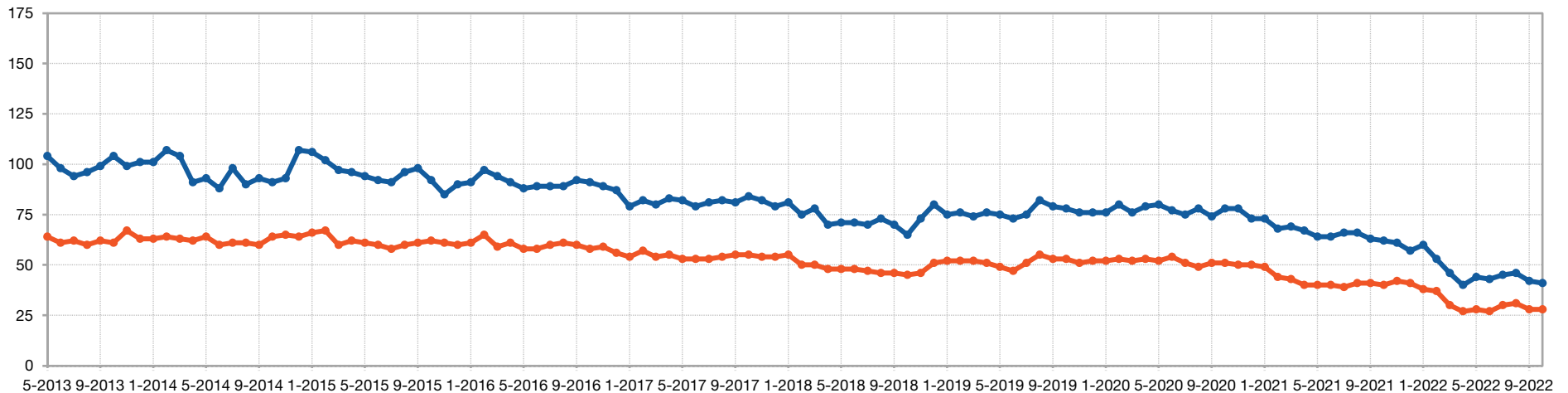
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2022	28	-31.7%	42	-33.3%
Oct-2022	28	-30.0%	41	-33.9%
12-Month Avg*	32	-36.4%	48	-40.2%

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

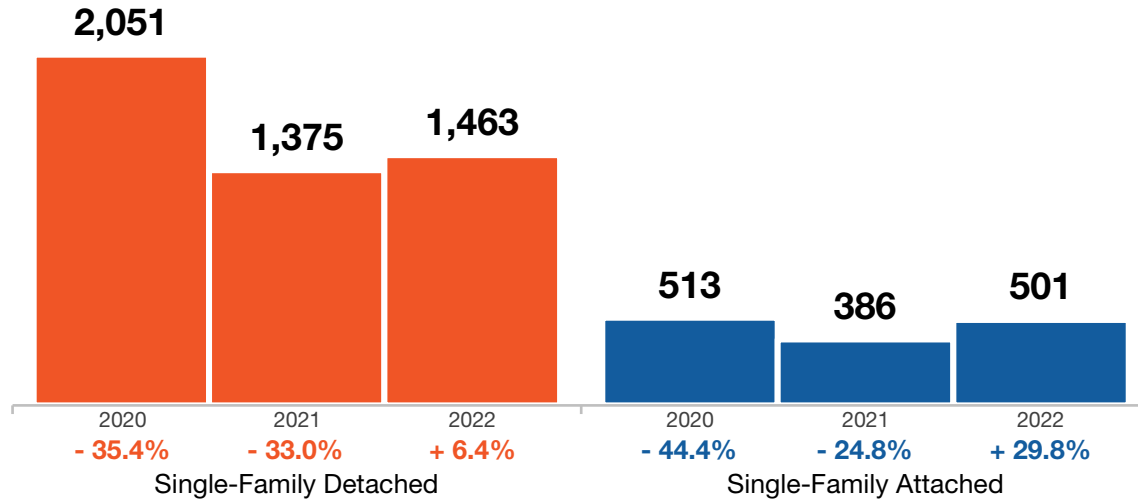
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

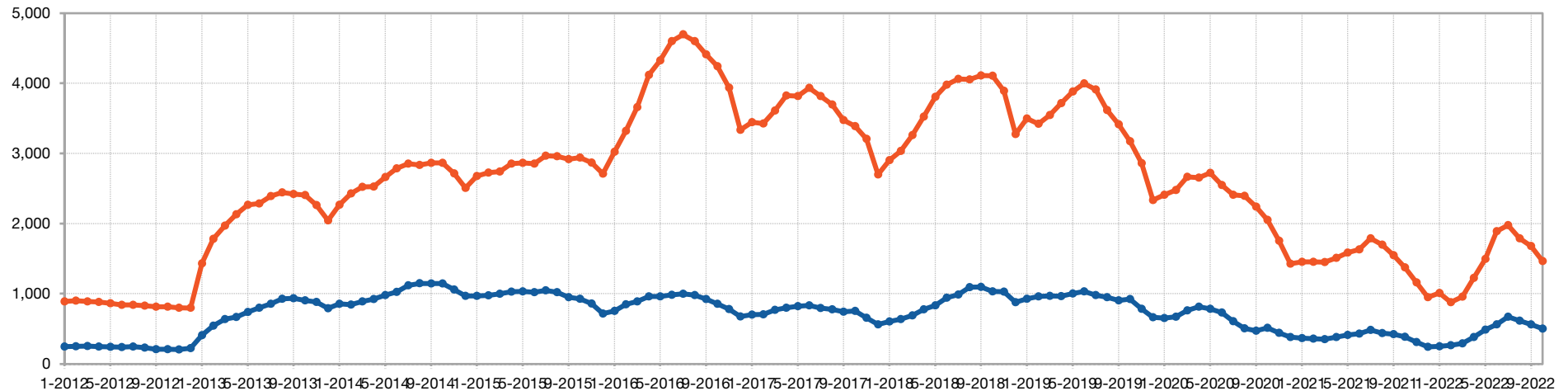
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2021	1,160	-33.8%	310	-29.9%
Dec-2021	948	-33.5%	240	-37.0%
Jan-2022	1,009	-30.5%	249	-31.6%
Feb-2022	879	-39.5%	263	-26.7%
Mar-2022	958	-33.9%	289	-17.4%
Apr-2022	1,223	-19.1%	380	-0.3%
May-2022	1,495	-5.6%	488	+19.0%
Jun-2022	1,890	+16.0%	563	+30.9%
Jul-2022	1,977	+10.7%	670	+38.4%
Aug-2022	1,789	+5.4%	614	+40.2%
Sep-2022	1,677	+8.5%	563	+33.1%
Oct-2022	1,463	+6.4%	501	+29.8%
12-Month Avg	1,555	-11.8%	404	+5.8%

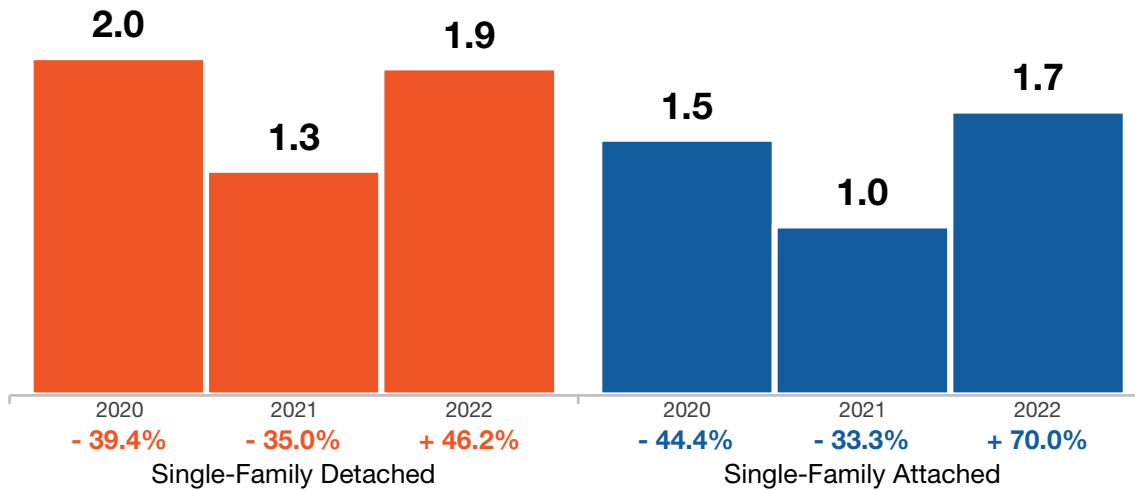
Historical Inventory of Homes for Sale by Month



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.

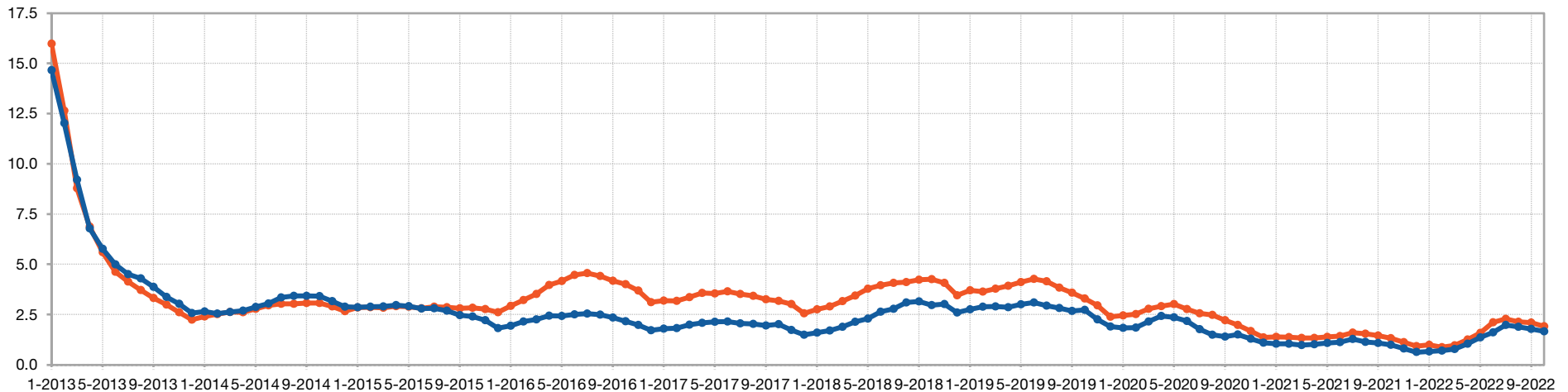
October



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.0	-23.1%	0.8	-20.0%
Apr-2022	1.3	0.0%	1.0	0.0%
May-2022	1.6	+14.3%	1.4	+27.3%
Jun-2022	2.1	+50.0%	1.6	+45.5%
Jul-2022	2.3	+43.8%	2.0	+53.8%
Aug-2022	2.1	+40.0%	1.9	+72.7%
Sep-2022	2.1	+50.0%	1.8	+63.6%
Oct-2022	1.9	+46.2%	1.7	+70.0%
12-Month Avg*	1.4	+6.3%	1.1	+13.4%


























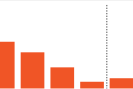




* Months Supply for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

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			10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	10-2020	10-2021	10-2022						
New Listings				1,377	1,019	- 26.0%	16,921	15,034	- 11.2%
Pending Sales				1,353	726	- 46.3%	14,932	10,764	- 27.9%
Closed Sales				1,377	778	- 43.5%	14,712	10,880	- 26.0%
Days on Market				17	30	+ 76.5%	15	17	+ 13.3%
Median Sales Price				\$835,000	\$870,000	+ 4.2%	\$810,000	\$906,000	+ 11.9%
Average Sales Price				\$1,135,597	\$1,162,339	+ 2.4%	\$1,086,600	\$1,215,402	+ 11.9%
Pct. of Orig. Price Received				101.8%	95.2%	- 6.5%	103.0%	102.1%	- 0.9%
Housing Affordability Index				45	31	- 31.1%	47	30	- 36.2%
Inventory of Homes for Sale				1,795	1,977	+ 10.1%	--	--	--
Months Supply of Inventory				1.2	1.9	+ 58.3%	--	--	--