

Monthly Indicators

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

Closed Sales decreased 40.9 percent for Detached homes and 31.2 percent for Attached homes. Pending Sales decreased 32.6 percent for Detached homes and 28.6 percent for Attached homes.

The Median Sales Price was down 6.3 percent to \$1,050,000 for Detached homes and 5.4 percent to \$700,000 for Attached homes. Days on Market increased 100.0 percent for Detached homes and 188.9 percent for Attached homes. Supply remained flat for Detached homes but decreased 9.1 percent for Attached homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Monthly Snapshot

\$1,050,000 **\$700,000** **\$915,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

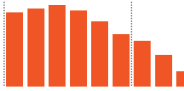


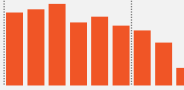


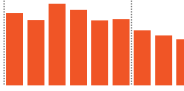





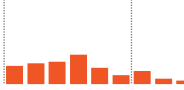

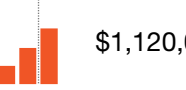


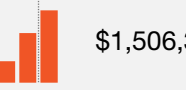
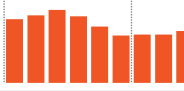




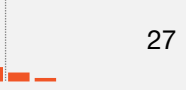
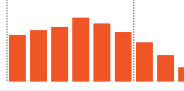


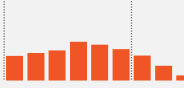

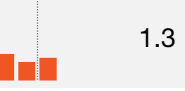
Median Sales Price
All Properties Combined

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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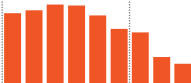


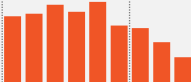


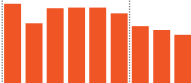





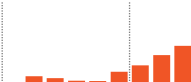





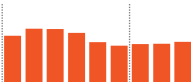




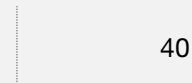
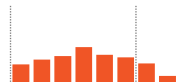




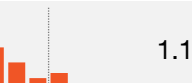
Single-Family Detached Activity Overview

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 | | | 4-2022 | 4-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|-------------------------------------|---|--|---|-------------|--------------------|----------------|-------------|--------------------|----------------|
| | 04-2021 | 04-2022 | 04-2023 | | | | | | |
| New Listings |  |  |  | 1,288 | 649 | - 49.6% | 4,343 | 2,655 | - 38.9% |
| Pending Sales |  |  |  | 906 | 611 | - 32.6% | 3,463 | 2,339 | - 32.5% |
| Closed Sales |  |  |  | 957 | 566 | - 40.9% | 3,236 | 2,097 | - 35.2% |
| Days on Market |  |  |  | 12 | 24 | + 100.0% | 14 | 35 | + 150.0% |
| Median Sales Price |  |  |  | \$1,120,000 | \$1,050,000 | - 6.3% | \$1,030,500 | \$985,000 | - 4.4% |
| Average Sales Price |  |  |  | \$1,506,300 | \$1,474,539 | - 2.1% | \$1,421,546 | \$1,380,732 | - 2.9% |
| Pct. of Orig. Price Received |  |  |  | 107.2% | 99.0% | - 7.6% | 105.9% | 97.2% | - 8.2% |
| Housing Affordability Index |  |  |  | 27 | 27 | 0.0% | 29 | 29 | 0.0% |
| Inventory of Homes for Sale |  |  |  | 1,256 | 781 | - 37.8% | -- | -- | -- |
| Months Supply of Inventory |  |  |  | 1.3 | 1.3 | 0.0% | -- | -- | -- |

Single-Family Attached Activity Overview

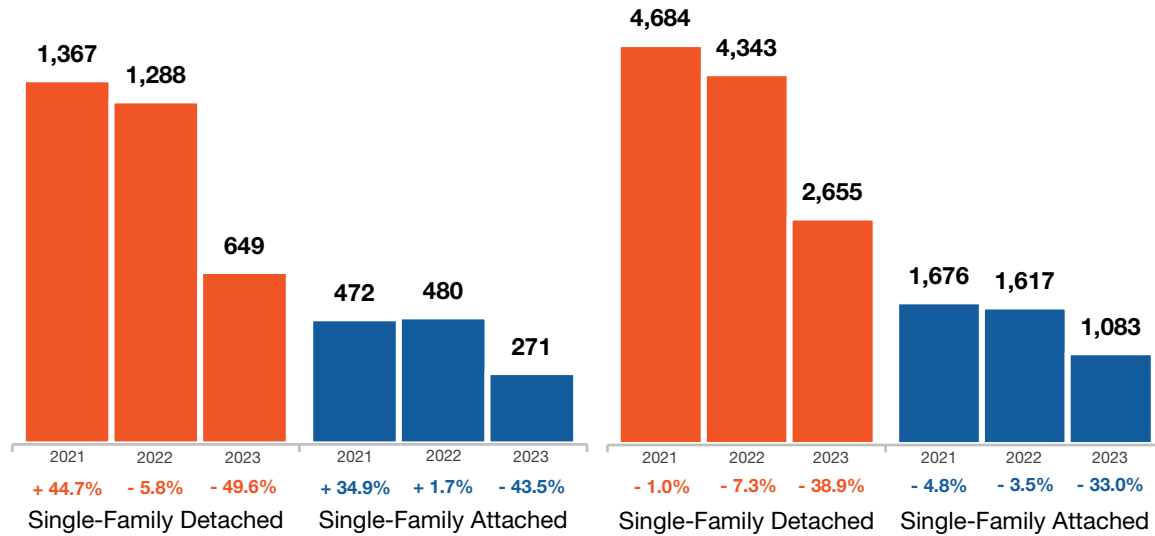
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

| Key Metrics | Historical Sparkbars | | | 4-2022 | 4-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|------------------------------|---|--|---|-----------|------------------|----------------|-----------|------------------|----------------|
| | 04-2021 | 04-2022 | 04-2023 | | | | | | |
| New Listings |  |  |  | 480 | 271 | - 43.5% | 1,617 | 1,083 | - 33.0% |
| Pending Sales |  |  |  | 357 | 255 | - 28.6% | 1,334 | 1,010 | - 24.3% |
| Closed Sales |  |  |  | 369 | 254 | - 31.2% | 1,247 | 893 | - 28.4% |
| Days on Market |  |  |  | 9 | 26 | + 188.9% | 11 | 33 | + 200.0% |
| Median Sales Price |  |  |  | \$740,000 | \$700,000 | - 5.4% | \$678,000 | \$680,000 | + 0.3% |
| Average Sales Price |  |  |  | \$847,508 | \$768,745 | - 9.3% | \$788,004 | \$776,221 | - 1.5% |
| Pct. of Orig. Price Received |  |  |  | 107.7% | 99.5% | - 7.6% | 106.5% | 98.2% | - 7.8% |
| Housing Affordability Index |  |  |  | 40 | 40 | 0.0% | 44 | 41 | - 6.8% |
| Inventory of Homes for Sale |  |  |  | 397 | 247 | - 37.8% | -- | -- | -- |
| Months Supply of Inventory |  |  |  | 1.1 | 1.0 | - 9.1% | -- | -- | -- |

New Listings

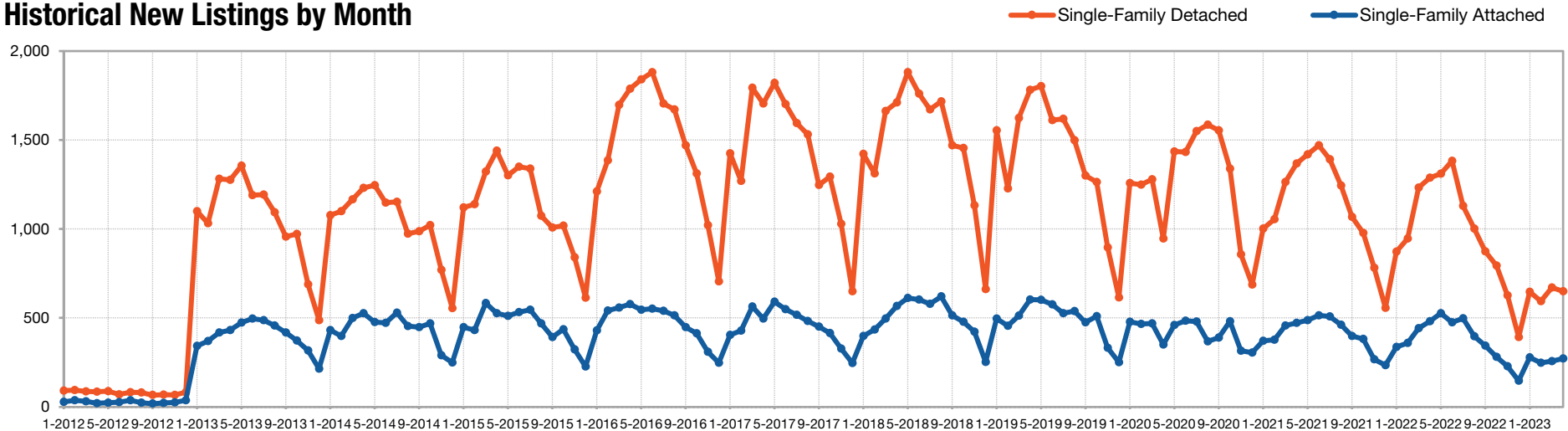
A count of the properties that have been newly listed on the market in a given month.

April



| New Listings | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 1,310 | -7.6% | 525 | +8.0% |
| Jun-2022 | 1,383 | -5.9% | 475 | -7.4% |
| Jul-2022 | 1,130 | -18.8% | 497 | -2.2% |
| Aug-2022 | 1,001 | -19.5% | 396 | -14.1% |
| Sep-2022 | 873 | -18.2% | 343 | -13.8% |
| Oct-2022 | 794 | -18.7% | 281 | -26.2% |
| Nov-2022 | 626 | -19.8% | 227 | -14.7% |
| Dec-2022 | 391 | -29.7% | 146 | -37.6% |
| Jan-2023 | 646 | -25.9% | 278 | -17.3% |
| Feb-2023 | 593 | -37.3% | 247 | -31.2% |
| Mar-2023 | 670 | -45.6% | 256 | -42.1% |
| Apr-2023 | 649 | -49.6% | 271 | -43.5% |
| 12-Month Avg | 839 | -23.2% | 329 | -18.3% |

Historical New Listings by Month

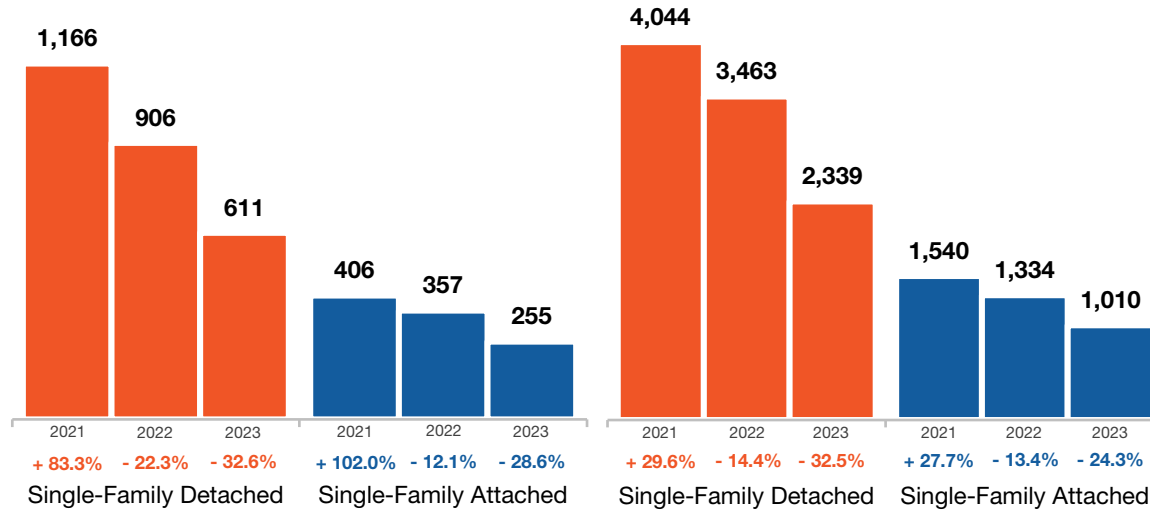


Pending Sales

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

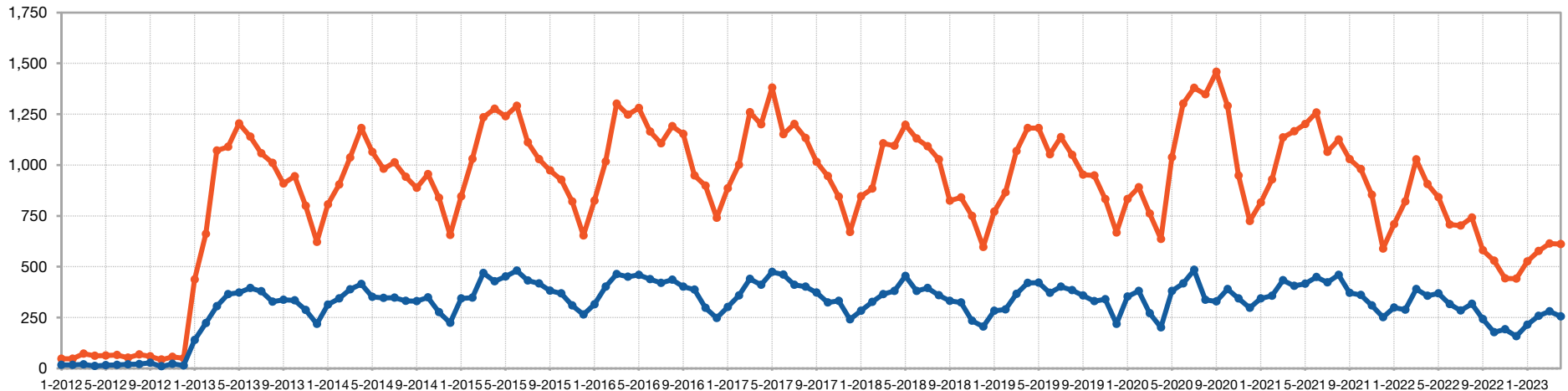
April

Year to Date



| Pending Sales | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 842 | -30.0% | 368 | -11.5% |
| Jun-2022 | 707 | -43.8% | 316 | -29.6% |
| Jul-2022 | 702 | -34.0% | 284 | -32.9% |
| Aug-2022 | 741 | -34.1% | 317 | -31.1% |
| Sep-2022 | 581 | -43.5% | 242 | -34.8% |
| Oct-2022 | 530 | -45.9% | 178 | -50.7% |
| Nov-2022 | 442 | -48.2% | 192 | -37.9% |
| Dec-2022 | 441 | -25.1% | 158 | -37.3% |
| Jan-2023 | 526 | -25.7% | 215 | -28.1% |
| Feb-2023 | 577 | -29.7% | 258 | -10.4% |
| Mar-2023 | 614 | -40.3% | 280 | -28.2% |
| Apr-2023 | 611 | -32.6% | 255 | -28.6% |
| 12-Month Avg | 964 | -36.6% | 365 | -30.0% |

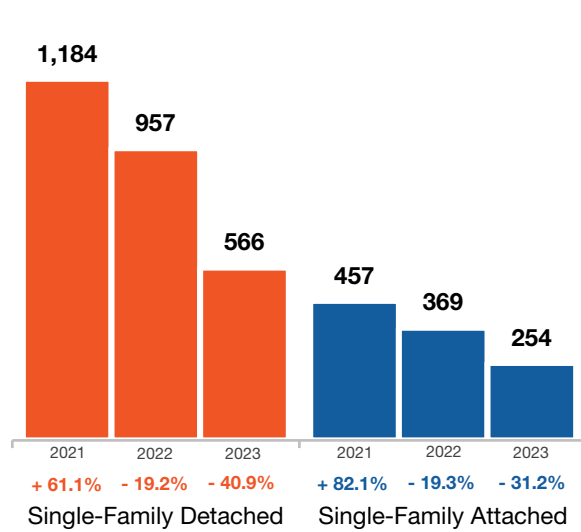
Historical Pending Sales by Month



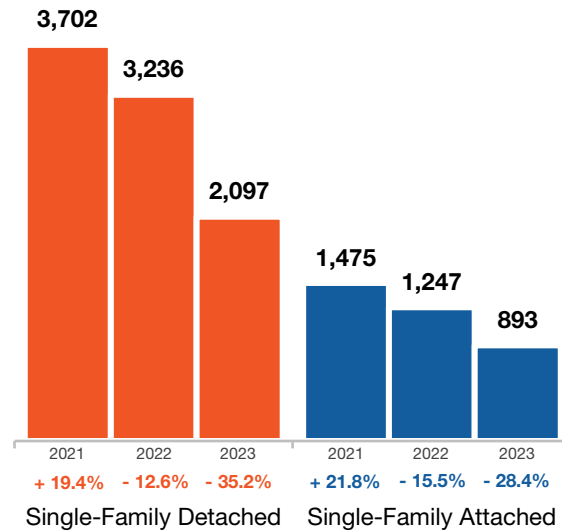
Closed Sales

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

April

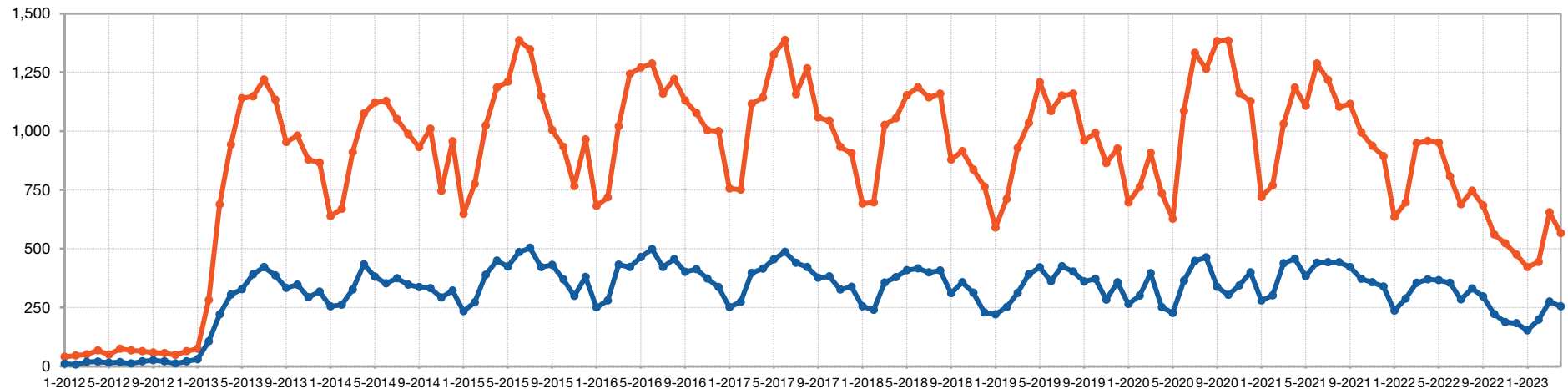


Year to Date



| Closed Sales | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 951 | -14.1% | 366 | -4.4% |
| Jun-2022 | 806 | -37.4% | 354 | -19.5% |
| Jul-2022 | 688 | -43.5% | 284 | -35.7% |
| Aug-2022 | 746 | -32.4% | 331 | -25.1% |
| Sep-2022 | 684 | -38.7% | 296 | -29.7% |
| Oct-2022 | 560 | -43.7% | 222 | -40.3% |
| Nov-2022 | 523 | -44.2% | 187 | -47.6% |
| Dec-2022 | 475 | -46.8% | 183 | -46.0% |
| Jan-2023 | 422 | -33.5% | 152 | -35.6% |
| Feb-2023 | 443 | -36.4% | 198 | -31.0% |
| Mar-2023 | 654 | -31.0% | 275 | -22.5% |
| Apr-2023 | 566 | -40.9% | 254 | -31.2% |
| 12-Month Avg | 991 | -36.7% | 370 | -29.9% |

Historical Closed Sales by Month

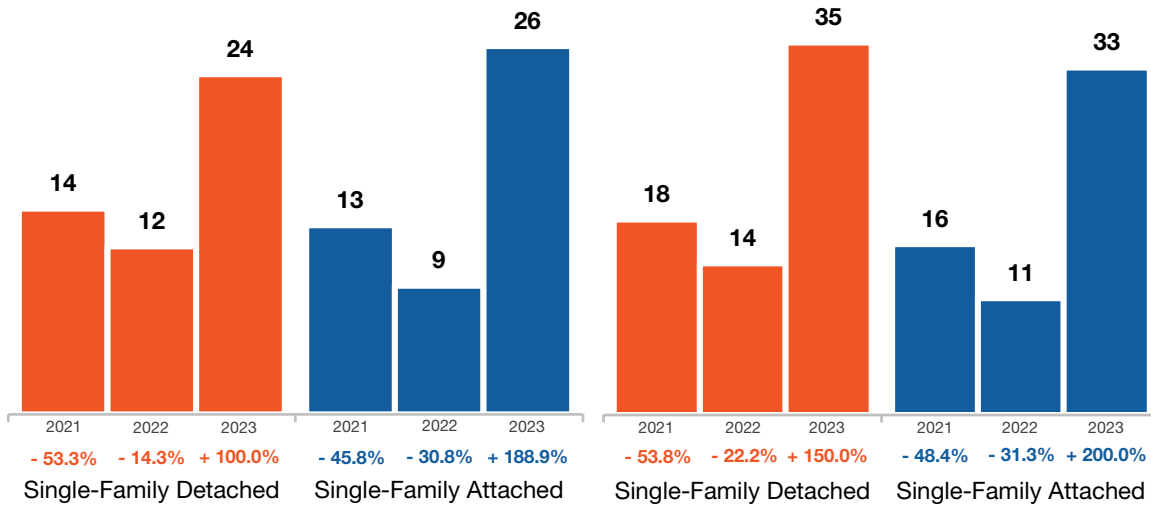


Days on Market Until Sale

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

April

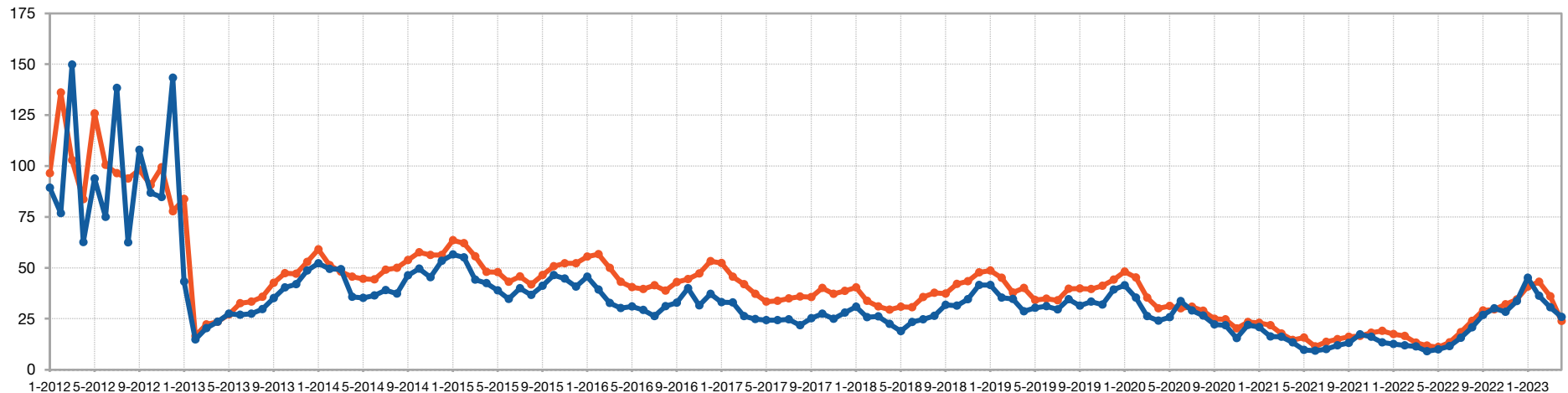
Year to Date



| Days on Market | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 11 | -31.3% | 10 | 0.0% |
| Jun-2022 | 13 | +18.2% | 12 | +33.3% |
| Jul-2022 | 18 | +28.6% | 16 | +60.0% |
| Aug-2022 | 24 | +60.0% | 21 | +75.0% |
| Sep-2022 | 29 | +81.3% | 27 | +107.7% |
| Oct-2022 | 30 | +87.5% | 30 | +76.5% |
| Nov-2022 | 32 | +77.8% | 28 | +75.0% |
| Dec-2022 | 34 | +78.9% | 34 | +161.5% |
| Jan-2023 | 41 | +141.2% | 45 | +246.2% |
| Feb-2023 | 43 | +152.9% | 36 | +200.0% |
| Mar-2023 | 36 | +176.9% | 31 | +181.8% |
| Apr-2023 | 24 | +100.0% | 26 | +188.9% |
| 12-Month Avg* | 15 | +71.5% | 12 | +98.6% |

* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

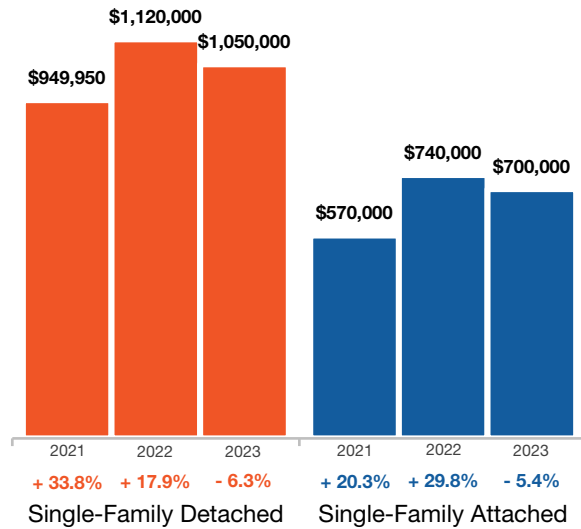
Historical Days on Market Until Sale by Month



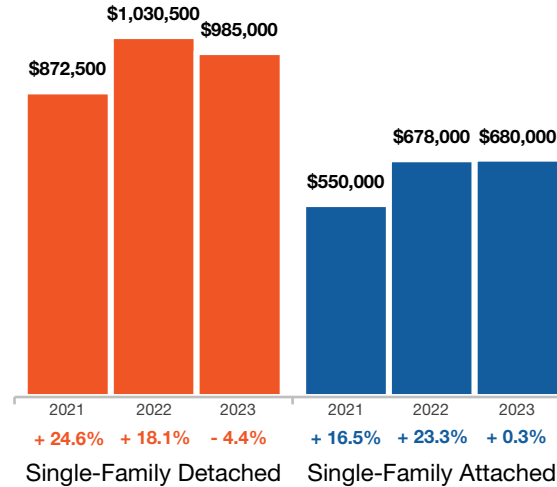
Median Sales Price

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

April



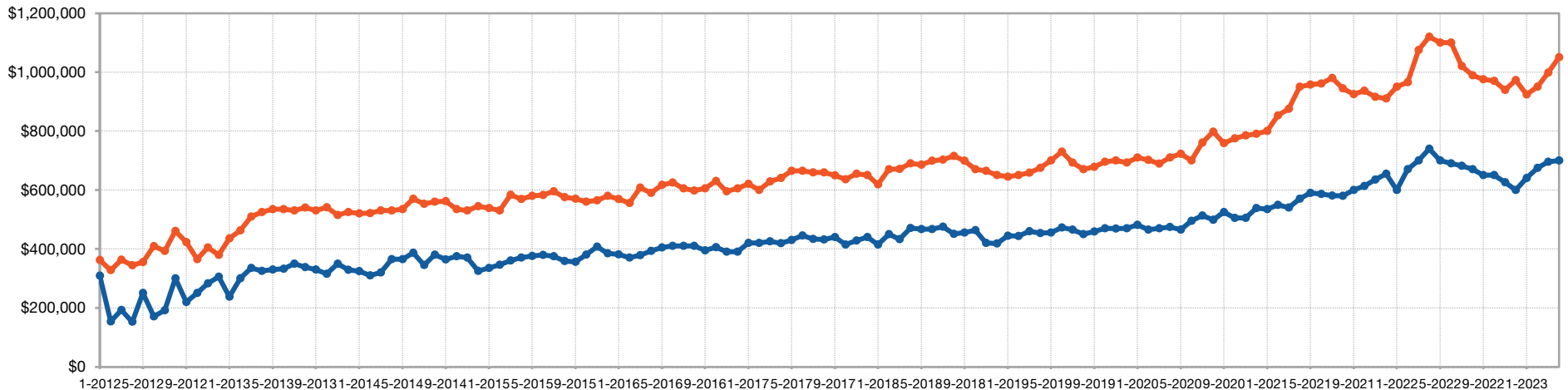
Year to Date



| Month | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | \$1,100,000 | +14.9% | \$700,000 | +18.6% |
| Jun-2022 | \$1,100,000 | +14.5% | \$690,000 | +17.8% |
| Jul-2022 | \$1,020,213 | +4.1% | \$681,505 | +17.4% |
| Aug-2022 | \$988,500 | +4.6% | \$670,000 | +15.5% |
| Sep-2022 | \$975,000 | +5.4% | \$650,000 | +8.3% |
| Oct-2022 | \$970,000 | +3.6% | \$650,000 | +5.9% |
| Nov-2022 | \$939,000 | +2.6% | \$625,800 | -1.4% |
| Dec-2022 | \$972,500 | +6.9% | \$600,000 | -8.4% |
| Jan-2023 | \$923,750 | -2.8% | \$640,000 | +6.7% |
| Feb-2023 | \$950,000 | -1.6% | \$675,000 | +0.7% |
| Mar-2023 | \$997,500 | -7.2% | \$695,000 | -0.7% |
| Apr-2023 | \$1,050,000 | -6.3% | \$700,000 | -5.4% |
| 12-Month Avg* | \$965,000 | +3.6% | \$625,000 | +7.2% |

* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

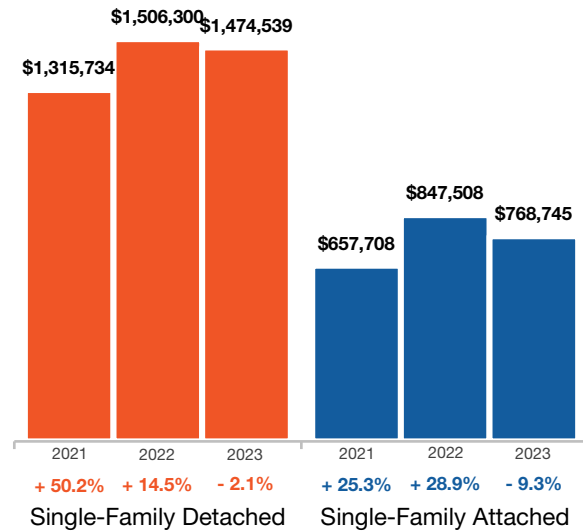
Historical Median Sales Price by Month



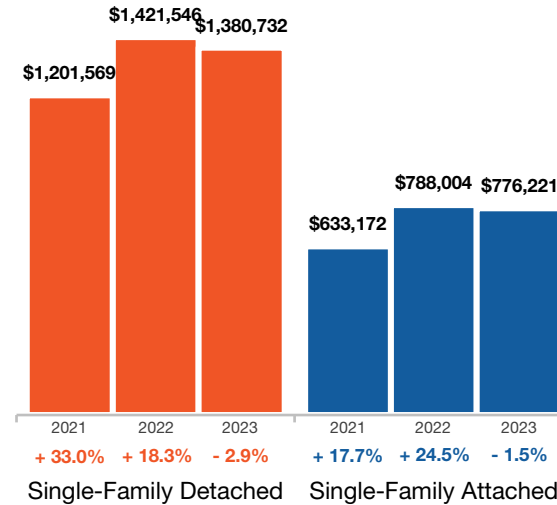
Average Sales Price

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

April



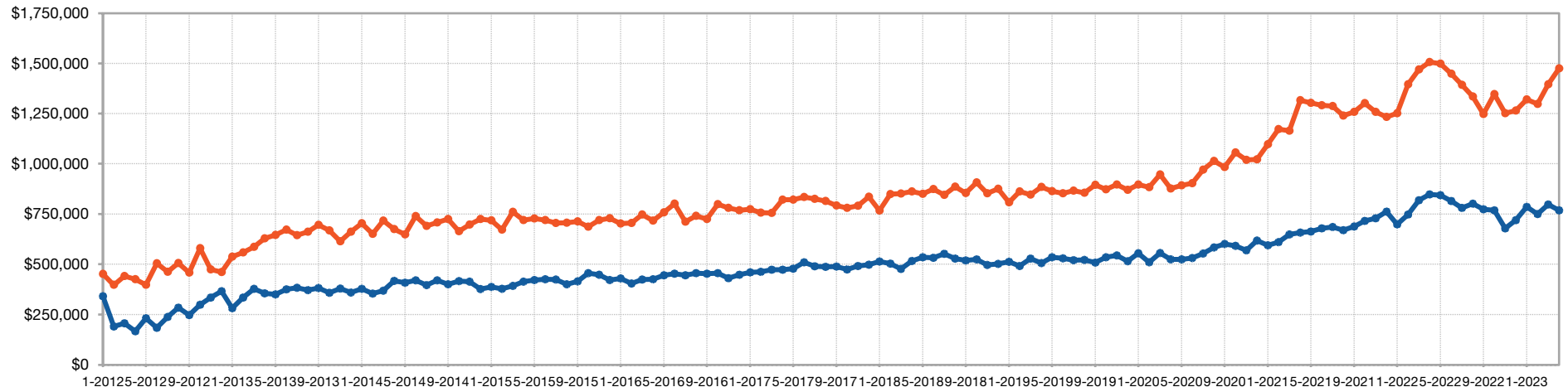
Year to Date



| Avg. Sales Price | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|------------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | \$1,498,588 | +15.1% | \$843,582 | +27.3% |
| Jun-2022 | \$1,447,567 | +12.1% | \$813,964 | +19.9% |
| Jul-2022 | \$1,392,265 | +8.2% | \$779,594 | +13.9% |
| Aug-2022 | \$1,334,332 | +7.6% | \$801,742 | +19.8% |
| Sep-2022 | \$1,247,360 | -0.9% | \$773,129 | +12.4% |
| Oct-2022 | \$1,346,297 | +3.5% | \$768,318 | +7.3% |
| Nov-2022 | \$1,251,032 | -0.5% | \$678,857 | -6.9% |
| Dec-2022 | \$1,264,438 | +2.5% | \$720,154 | -5.5% |
| Jan-2023 | \$1,320,321 | +5.5% | \$785,105 | +12.3% |
| Feb-2023 | \$1,297,508 | -7.0% | \$749,398 | +0.3% |
| Mar-2023 | \$1,394,971 | -5.1% | \$796,868 | -2.6% |
| Apr-2023 | \$1,474,539 | -2.1% | \$768,745 | -9.3% |
| 12-Month Avg* | \$1,355,768 | +4.2% | \$773,288 | +8.1% |

* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

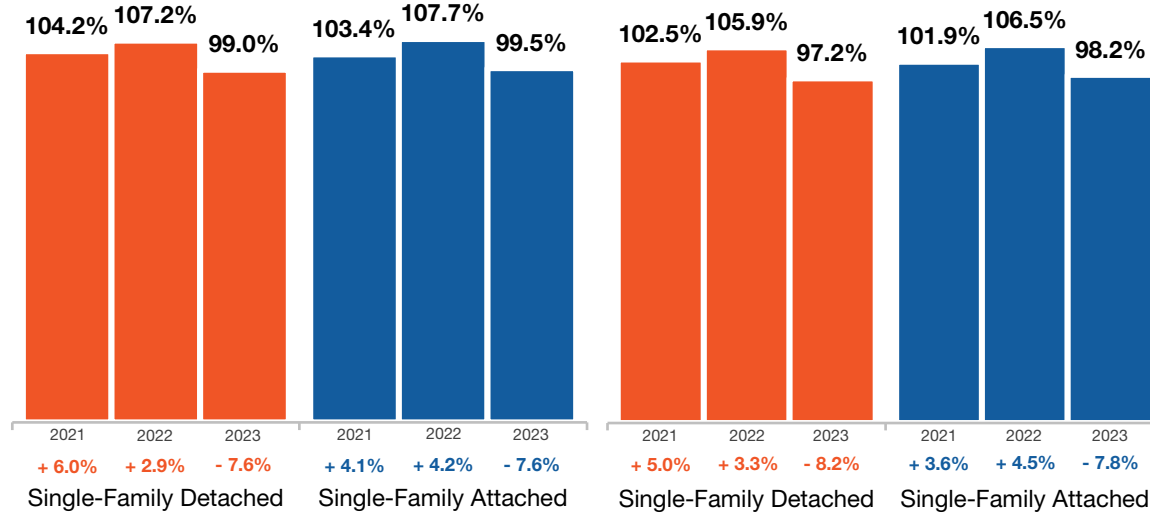


Percent of Original List Price Received

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.

April

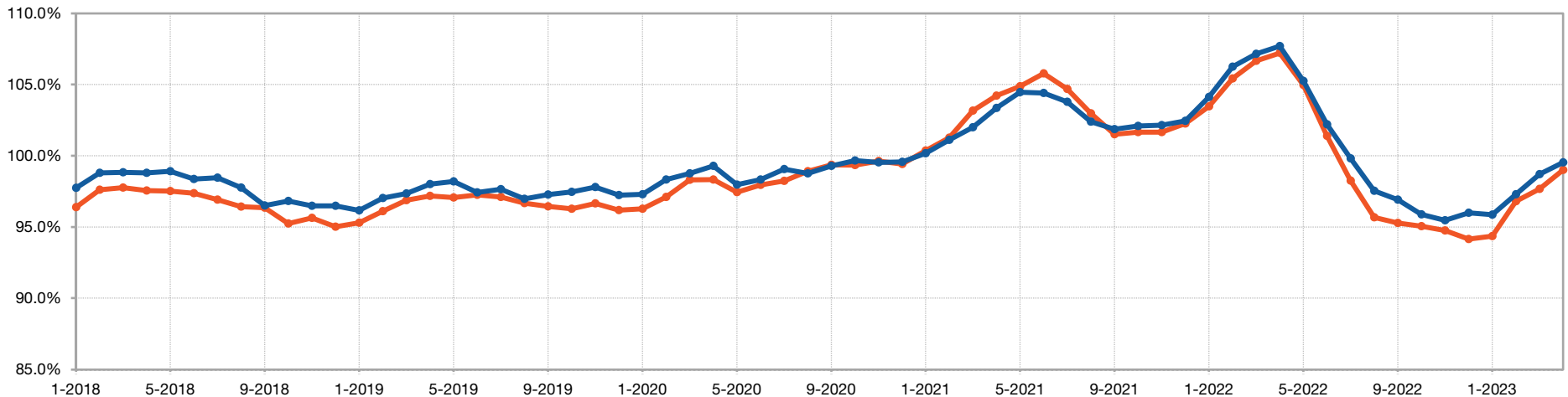
Year to Date



| Pct. of Orig. Price Received | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|------------------------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 105.0% | +0.1% | 105.2% | +0.8% |
| Jun-2022 | 101.4% | -4.2% | 102.2% | -2.1% |
| Jul-2022 | 98.3% | -6.1% | 99.8% | -3.9% |
| Aug-2022 | 95.7% | -7.1% | 97.5% | -4.8% |
| Sep-2022 | 95.3% | -6.1% | 96.9% | -4.9% |
| Oct-2022 | 95.1% | -6.4% | 95.9% | -6.1% |
| Nov-2022 | 94.7% | -6.9% | 95.5% | -6.5% |
| Dec-2022 | 94.1% | -8.0% | 96.0% | -6.3% |
| Jan-2023 | 94.3% | -8.9% | 95.9% | -7.9% |
| Feb-2023 | 96.8% | -8.2% | 97.3% | -8.4% |
| Mar-2023 | 97.7% | -8.4% | 98.7% | -7.8% |
| Apr-2023 | 99.0% | -7.6% | 99.5% | -7.6% |
| 12-Month Avg* | 97.3% | -5.9% | 98.4% | -4.8% |

* Pct. of Orig. Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

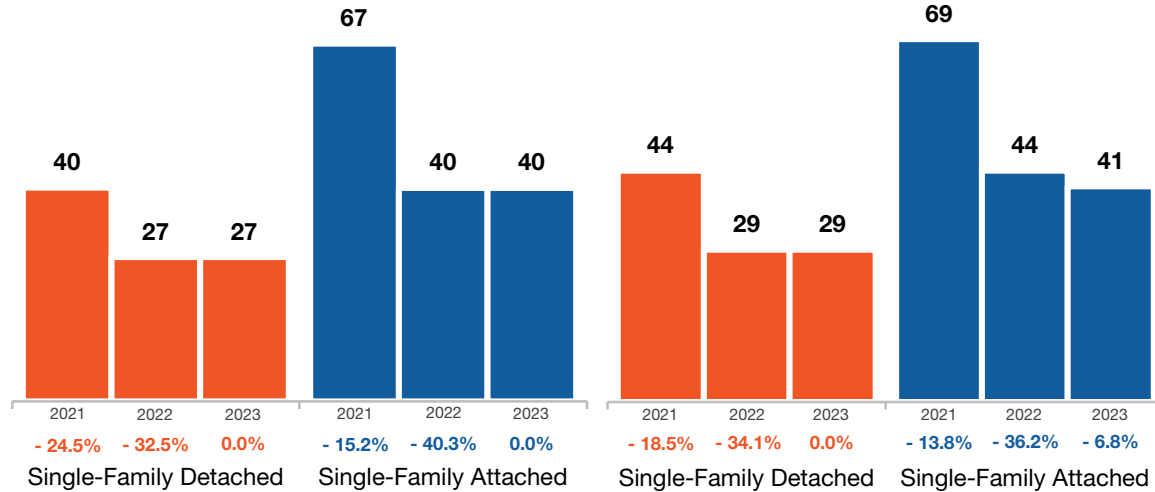


Housing Affordability Index

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.

April

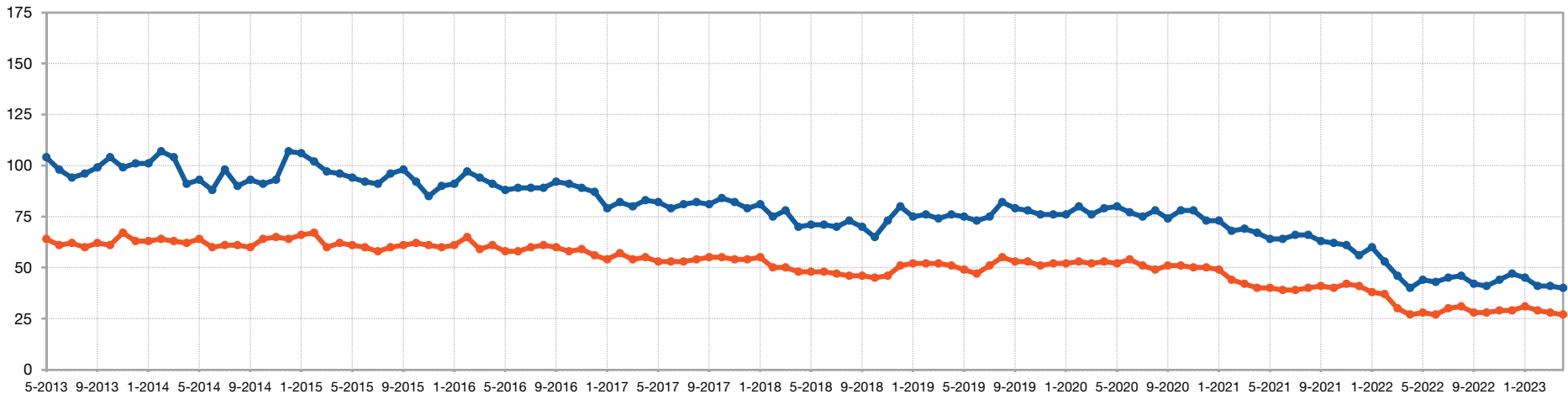
Year to Date



| Affordability Index | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|---------------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 28 | -30.0% | 44 | -31.3% |
| Jun-2022 | 27 | -30.8% | 43 | -32.8% |
| Jul-2022 | 30 | -23.1% | 45 | -31.8% |
| Aug-2022 | 31 | -22.5% | 46 | -30.3% |
| Sep-2022 | 28 | -31.7% | 42 | -33.3% |
| Oct-2022 | 28 | -30.0% | 41 | -33.9% |
| Nov-2022 | 29 | -31.0% | 44 | -27.9% |
| Dec-2022 | 29 | -29.3% | 47 | -16.1% |
| Jan-2023 | 31 | -18.4% | 45 | -25.0% |
| Feb-2023 | 29 | -21.6% | 41 | -22.6% |
| Mar-2023 | 28 | -6.7% | 41 | -10.9% |
| Apr-2023 | 27 | 0.0% | 40 | 0.0% |
| 12-Month Avg* | 29 | -14.6% | 43 | -17.6% |

* Affordability Index for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

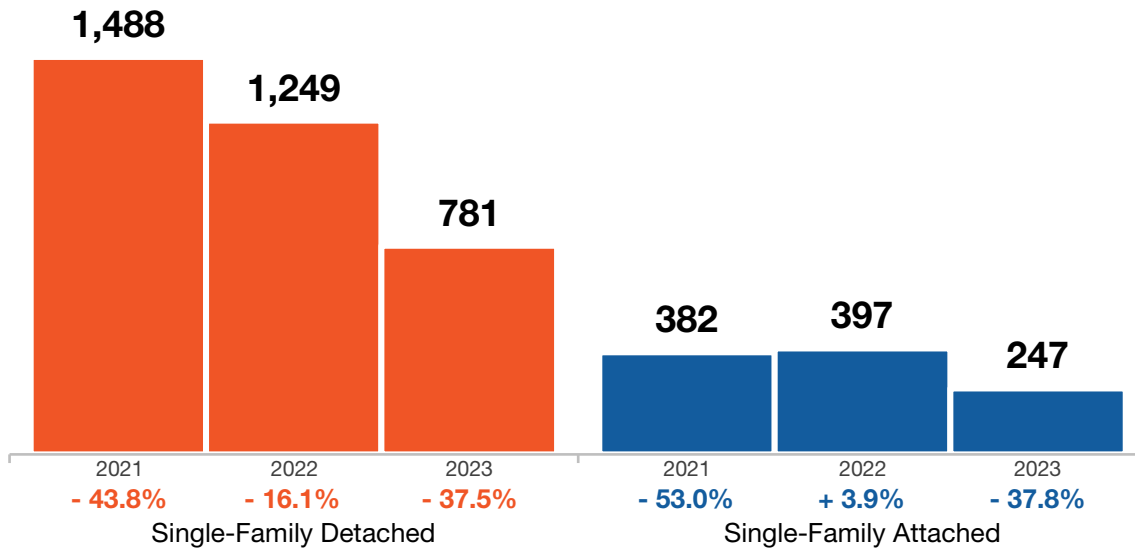
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

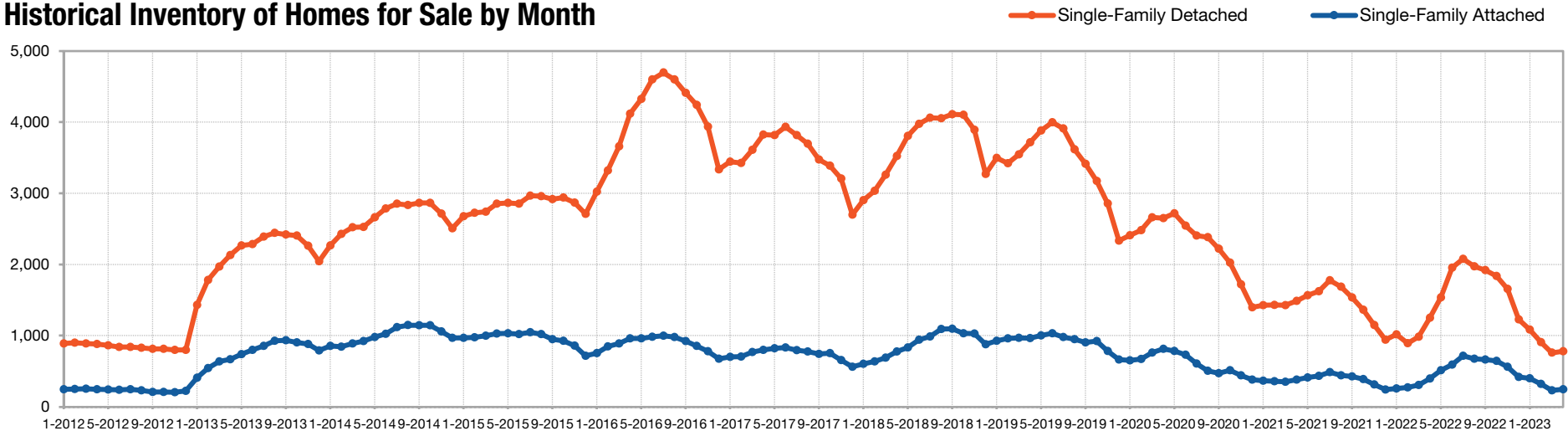
The number of properties available for sale in active status at the end of a given month.

April



| Homes for Sale | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 1,535 | -2.0% | 511 | +24.3% |
| Jun-2022 | 1,952 | +20.3% | 593 | +37.3% |
| Jul-2022 | 2,077 | +16.9% | 714 | +46.9% |
| Aug-2022 | 1,972 | +17.0% | 673 | +53.0% |
| Sep-2022 | 1,919 | +24.9% | 662 | +55.8% |
| Oct-2022 | 1,836 | +34.6% | 643 | +65.7% |
| Nov-2022 | 1,655 | +44.2% | 560 | +78.9% |
| Dec-2022 | 1,229 | +30.3% | 418 | +72.0% |
| Jan-2023 | 1,085 | +6.9% | 400 | +55.6% |
| Feb-2023 | 906 | +1.3% | 319 | +16.8% |
| Mar-2023 | 760 | -22.5% | 230 | -24.6% |
| Apr-2023 | 781 | -37.5% | 247 | -37.8% |
| 12-Month Avg | 1,317 | +14.3% | 364 | +39.0% |

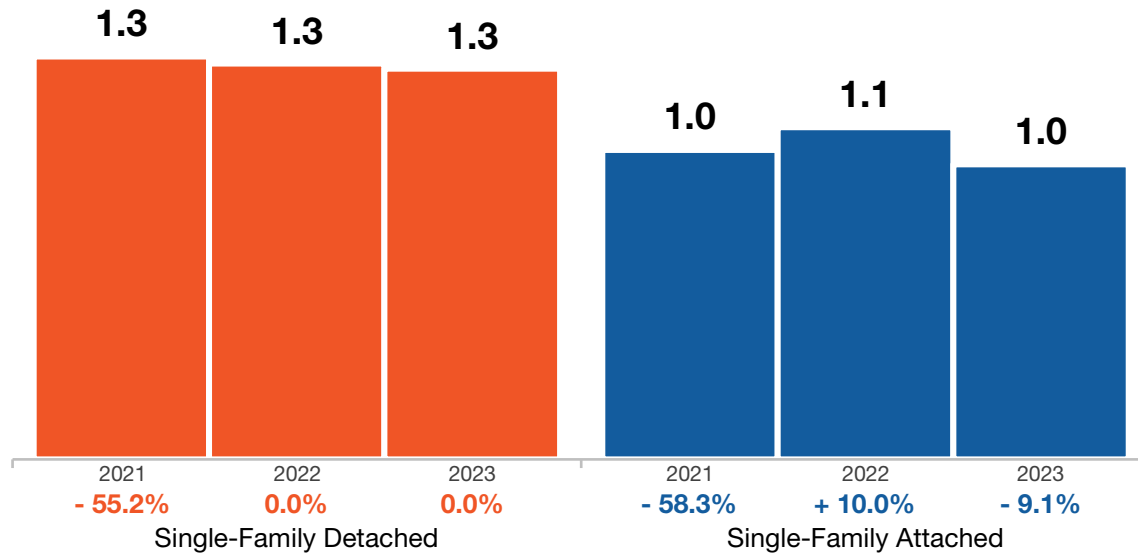
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

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

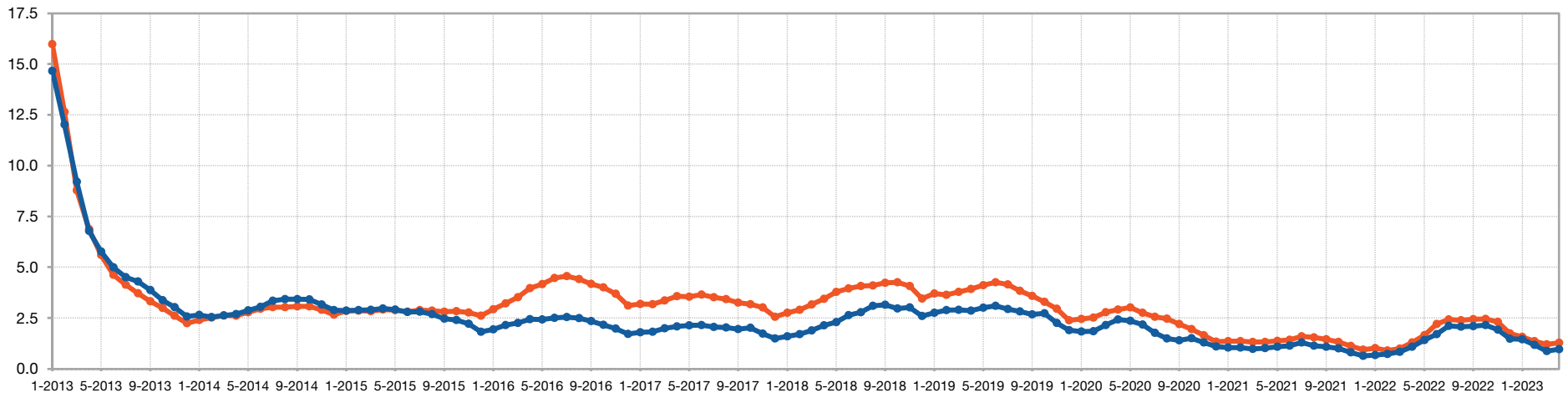
April



| Months Supply | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| May-2022 | 1.6 | +14.3% | 1.4 | +27.3% |
| Jun-2022 | 2.2 | +57.1% | 1.7 | +54.5% |
| Jul-2022 | 2.4 | +50.0% | 2.1 | +61.5% |
| Aug-2022 | 2.4 | +60.0% | 2.1 | +90.9% |
| Sep-2022 | 2.4 | +60.0% | 2.1 | +90.9% |
| Oct-2022 | 2.4 | +84.6% | 2.1 | +110.0% |
| Nov-2022 | 2.3 | +109.1% | 1.9 | +137.5% |
| Dec-2022 | 1.7 | +88.9% | 1.5 | +150.0% |
| Jan-2023 | 1.6 | +60.0% | 1.5 | +114.3% |
| Feb-2023 | 1.4 | +55.6% | 1.2 | +71.4% |
| Mar-2023 | 1.2 | +20.0% | 0.9 | +12.5% |
| Apr-2023 | 1.3 | 0.0% | 1.0 | -9.1% |
| 12-Month Avg* | 1.2 | +56.8% | 1.0 | +72.1% |

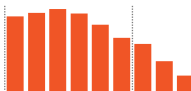

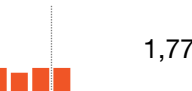
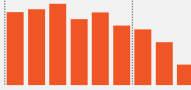













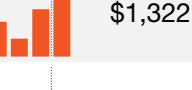





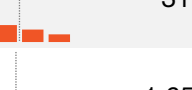


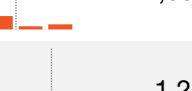



* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

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 | | | 4-2022 | 4-2023 | Percent Change | YTD 2022 | YTD 2023 | Percent Change |
|------------------------------|---|--|---|-------------|-------------|----------------|-------------|-------------|----------------|
| | 04-2021 | 04-2022 | 04-2023 | | | | | | |
| New Listings |  |  |  | 1,770 | 926 | - 47.7% | 5,971 | 3,749 | - 37.2% |
| Pending Sales |  |  |  | 1,263 | 867 | - 31.4% | 4,814 | 3,355 | - 30.3% |
| Closed Sales |  |  |  | 1,331 | 821 | - 38.3% | 4,502 | 2,994 | - 33.5% |
| Days on Market |  |  |  | 11 | 25 | + 127.3% | 13 | 35 | + 169.2% |
| Median Sales Price |  |  |  | \$976,000 | \$915,000 | - 6.3% | \$915,000 | \$885,000 | - 3.3% |
| Average Sales Price |  |  |  | \$1,322,952 | \$1,260,810 | - 4.7% | \$1,245,029 | \$1,201,181 | - 3.5% |
| Pct. of Orig. Price Received |  |  |  | 107.4% | 99.2% | - 7.6% | 106.1% | 97.5% | - 8.1% |
| Housing Affordability Index |  |  |  | 31 | 31 | 0.0% | 33 | 32 | - 3.0% |
| Inventory of Homes for Sale |  |  |  | 1,659 | 1,042 | - 37.2% | -- | -- | -- |
| Months Supply of Inventory |  |  |  | 1.2 | 1.2 | 0.0% | -- | -- | -- |