

Monthly Indicators

June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

Closed Sales decreased 21.0 percent for Detached homes and 20.6 percent for Attached homes. Pending Sales decreased 10.5 percent for Detached homes and 17.4 percent for Attached homes.

The Median Sales Price was dead even for Detached homes and increased 4.3 percent for Attached homes. Days on Market increased 38.5 percent for Detached homes and 25.0 percent for Attached homes. Supply decreased 22.7 percent for Detached homes and 29.4 percent for Attached homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Monthly Snapshot

\$1,099,500 **\$720,000** **\$970,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes


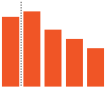
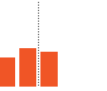




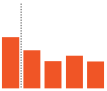
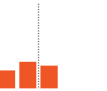




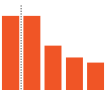





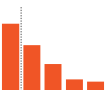
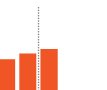

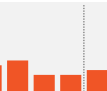

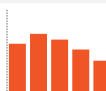
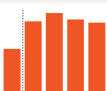




Median Sales Price
All Properties Combined

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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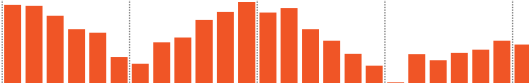
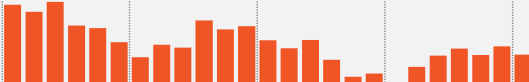
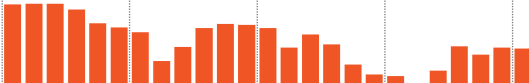

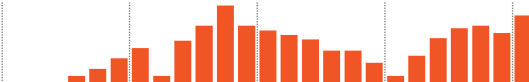
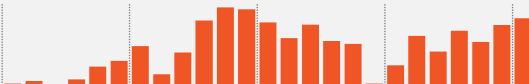
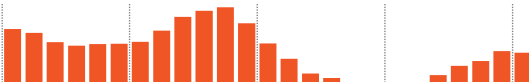

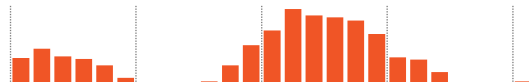
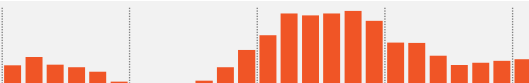



Single-Family Detached Activity Overview

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			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
New Listings				1,382	828	- 40.1%	7,036	4,490	- 36.2%
Pending Sales				707	633	- 10.5%	5,012	3,645	- 27.3%
Closed Sales				806	637	- 21.0%	4,993	3,432	- 31.3%
Days on Market				13	18	+ 38.5%	14	30	+ 114.3%
Median Sales Price				\$1,100,000	\$1,099,500	- 0.0%	\$1,050,000	\$1,025,000	- 2.4%
Average Sales Price				\$1,447,567	\$1,465,758	+ 1.3%	\$1,440,419	\$1,423,135	- 1.2%
Pct. of Orig. Price Received				101.4%	100.7%	- 0.7%	105.0%	98.4%	- 6.3%
Housing Affordability Index				27	25	- 7.4%	28	27	- 3.6%
Inventory of Homes for Sale				1,972	1,004	- 49.1%	--	--	--
Months Supply of Inventory				2.2	1.7	- 22.7%	--	--	--

Single-Family Attached Activity Overview

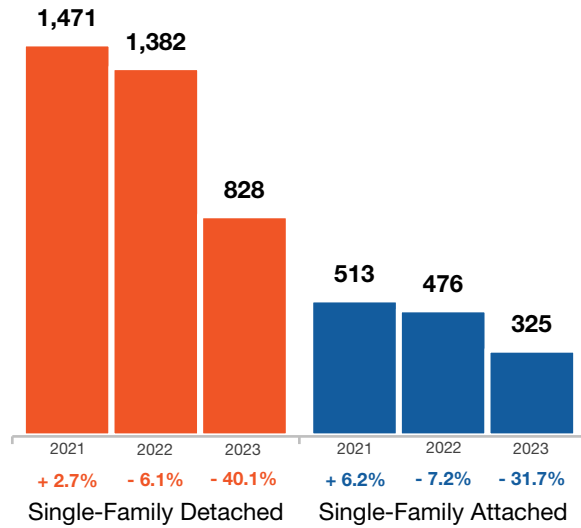
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
New Listings				476	325	- 31.7%	2,619	1,787	- 31.8%
Pending Sales				316	261	- 17.4%	2,018	1,572	- 22.1%
Closed Sales				354	281	- 20.6%	1,967	1,467	- 25.4%
Days on Market				12	15	+ 25.0%	11	27	+ 145.5%
Median Sales Price				\$690,000	\$720,000	+ 4.3%	\$685,000	\$688,500	+ 0.5%
Average Sales Price				\$813,964	\$823,602	+ 1.2%	\$802,991	\$791,628	- 1.4%
Pct. of Orig. Price Received				102.2%	100.8%	- 1.4%	105.5%	99.2%	- 6.0%
Housing Affordability Index				43	38	- 11.6%	43	40	- 7.0%
Inventory of Homes for Sale				598	306	- 48.8%	--	--	--
Months Supply of Inventory				1.7	1.2	- 29.4%	--	--	--

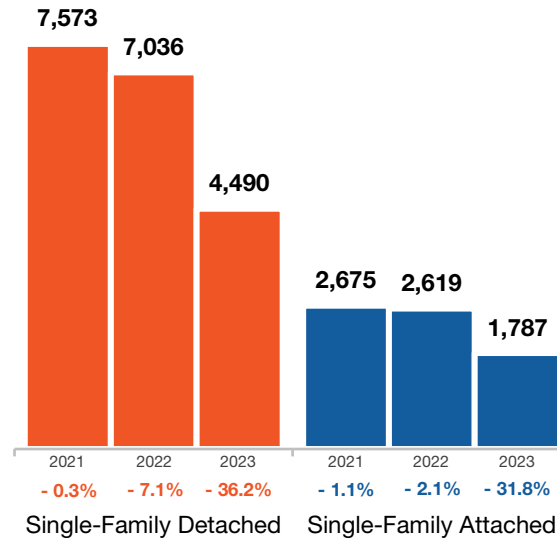
New Listings

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

June

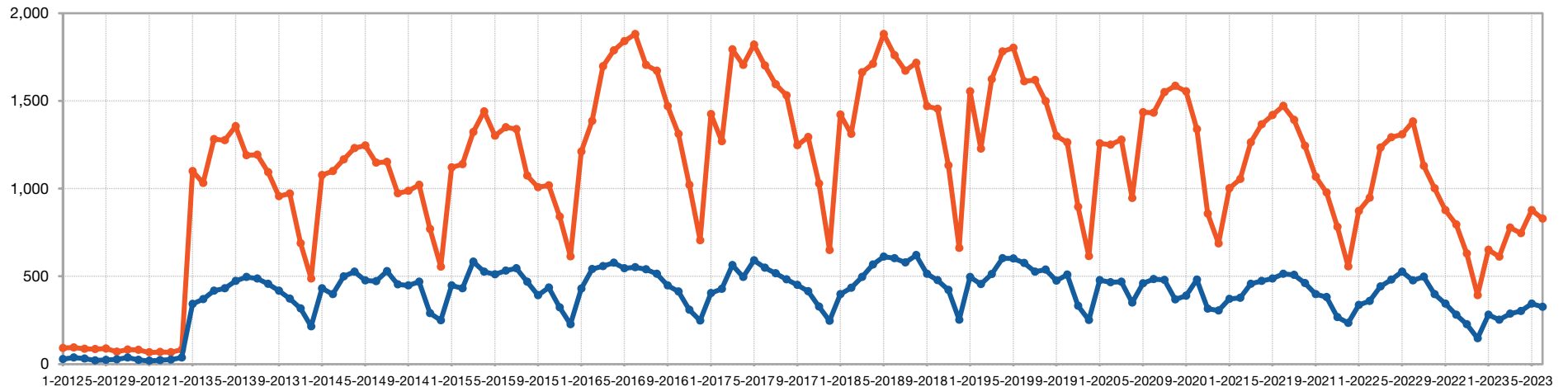


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	1,130	-18.8%	497	-2.2%
Aug-2022	1,001	-19.5%	397	-13.9%
Sep-2022	876	-17.9%	343	-13.8%
Oct-2022	795	-18.6%	281	-26.2%
Nov-2022	630	-19.3%	226	-15.0%
Dec-2022	392	-29.5%	147	-37.2%
Jan-2023	651	-25.3%	280	-16.7%
Feb-2023	611	-35.5%	251	-30.1%
Mar-2023	777	-37.0%	286	-35.3%
Apr-2023	746	-42.3%	301	-37.3%
May-2023	877	-33.0%	344	-34.6%
Jun-2023	828	-40.1%	325	-31.7%
12-Month Avg	776	-28.6%	307	-24.4%

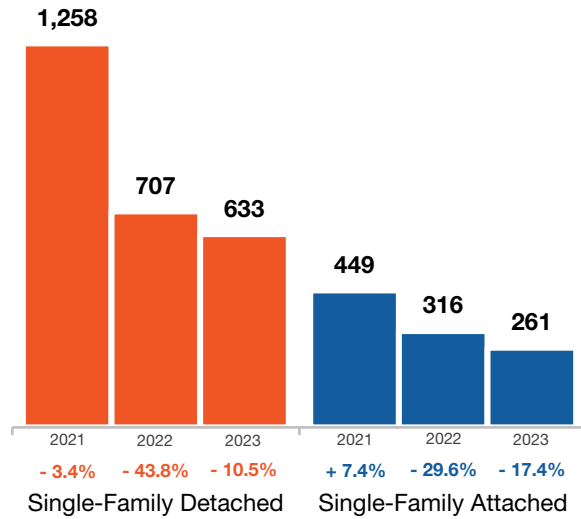
Historical New Listings by Month



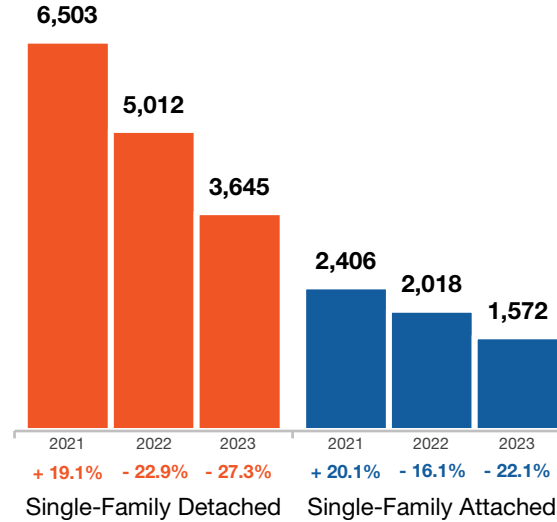
Pending Sales

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

June

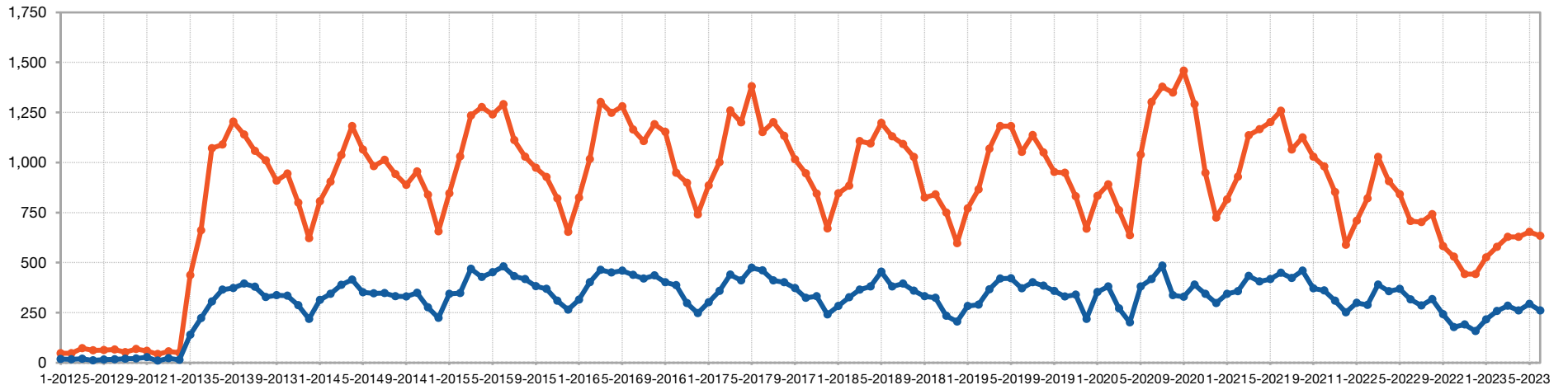


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	702	-34.0%	285	-32.6%
Aug-2022	741	-34.1%	317	-31.1%
Sep-2022	582	-43.4%	242	-34.8%
Oct-2022	530	-45.9%	178	-50.7%
Nov-2022	442	-48.1%	191	-38.2%
Dec-2022	442	-25.0%	158	-37.3%
Jan-2023	525	-25.8%	216	-27.8%
Feb-2023	578	-29.6%	258	-10.4%
Mar-2023	628	-38.9%	284	-27.2%
Apr-2023	628	-30.7%	260	-27.2%
May-2023	653	-22.4%	293	-20.4%
Jun-2023	633	-10.5%	261	-17.4%
12-Month Avg	888	-33.5%	350	-29.8%

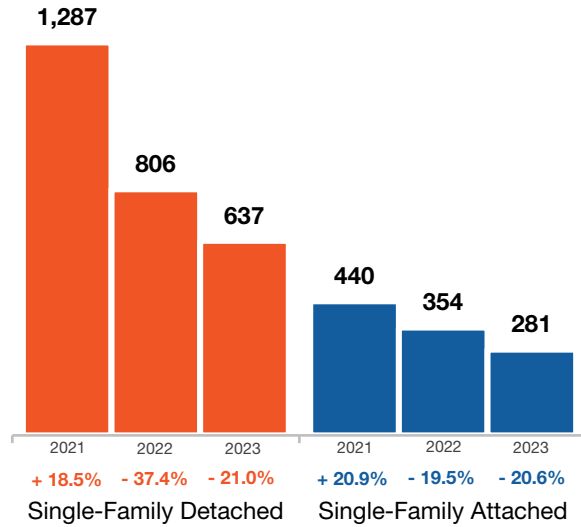
Historical Pending Sales by Month



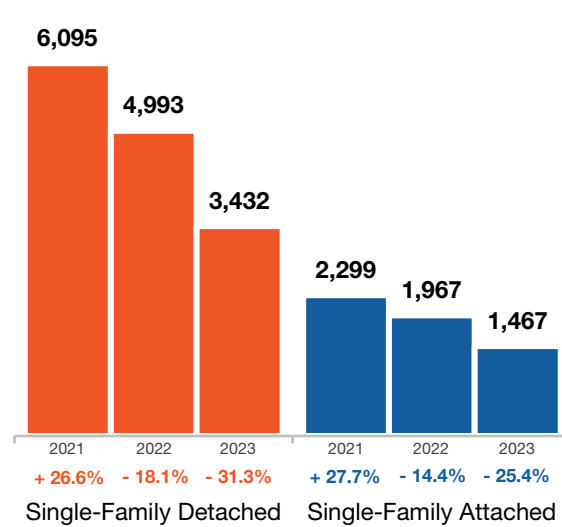
Closed Sales

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

June

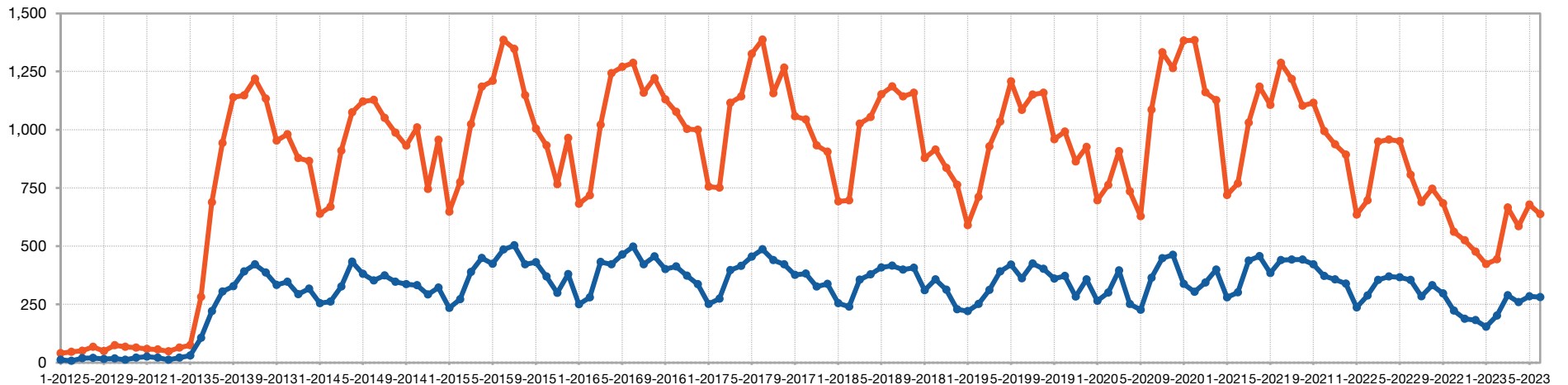


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	688	-43.5%	284	-35.7%
Aug-2022	746	-32.4%	332	-24.9%
Sep-2022	684	-38.7%	296	-29.7%
Oct-2022	561	-43.6%	223	-40.1%
Nov-2022	525	-44.0%	187	-47.6%
Dec-2022	476	-46.7%	182	-46.3%
Jan-2023	423	-33.4%	153	-35.2%
Feb-2023	443	-36.4%	201	-30.0%
Mar-2023	666	-29.7%	289	-18.6%
Apr-2023	585	-38.9%	259	-29.8%
May-2023	678	-28.7%	284	-22.4%
Jun-2023	637	-21.0%	281	-20.6%
12-Month Avg	938	-36.8%	362	-31.5%

Historical Closed Sales by Month

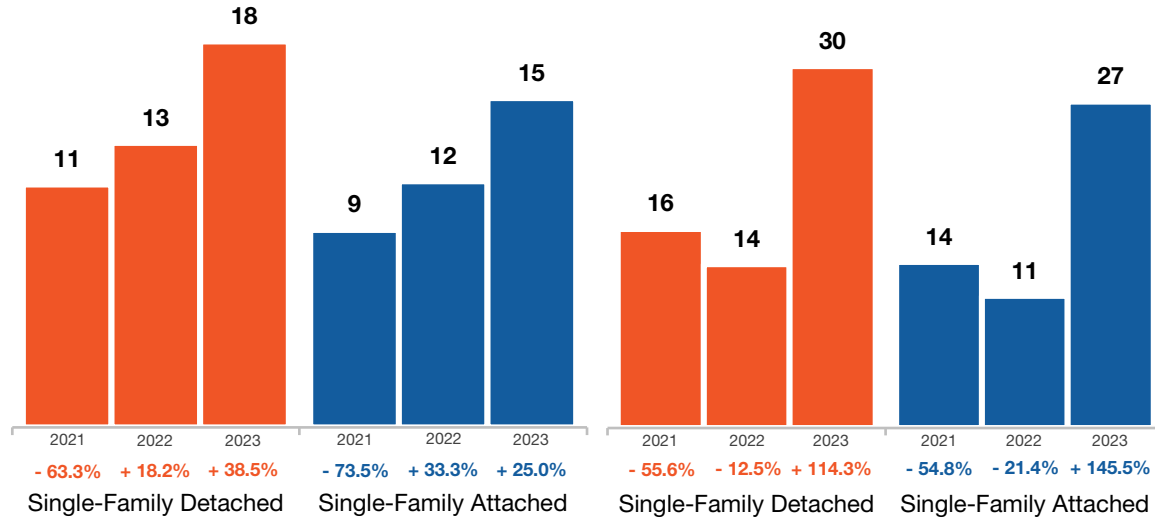


Days on Market Until Sale

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

June

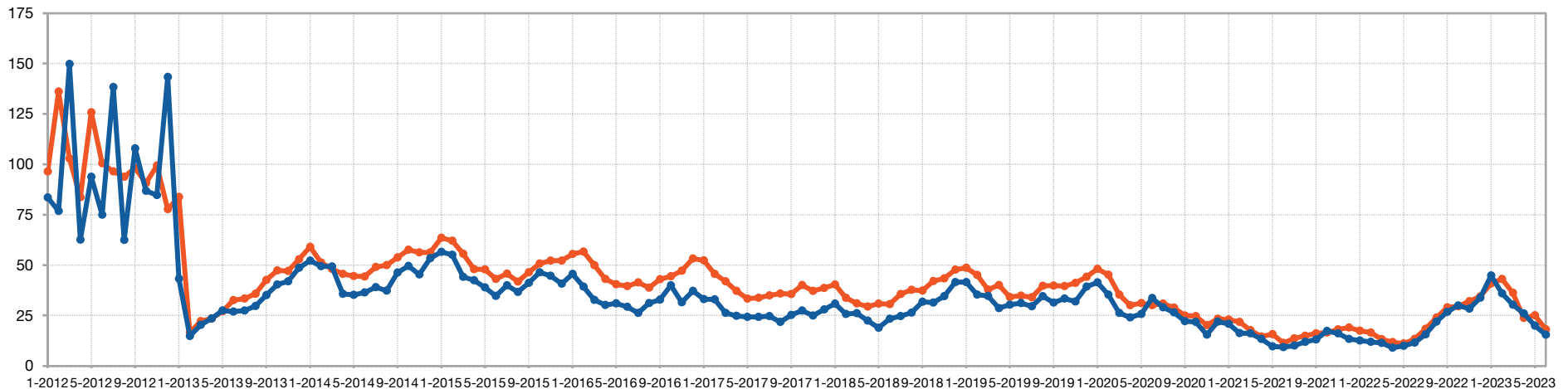
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	18	+28.6%	16	+60.0%
Aug-2022	24	+60.0%	22	+83.3%
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%	30	+172.7%
Apr-2023	24	+100.0%	26	+188.9%
May-2023	25	+127.3%	20	+100.0%
Jun-2023	18	+38.5%	15	+25.0%
12-Month Avg*	15	+90.1%	12	+111.8%

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

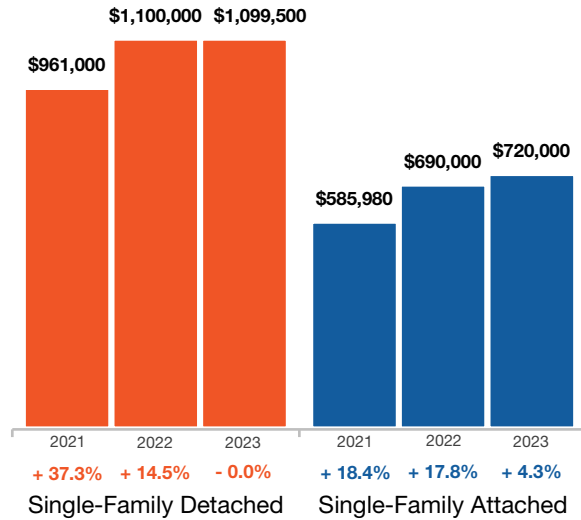
Historical Days on Market Until Sale by Month



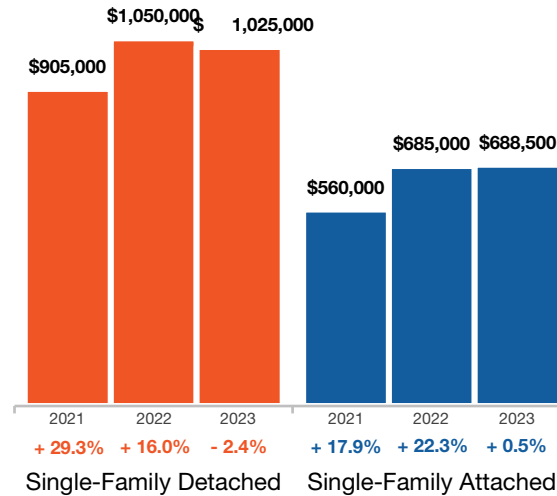
Median Sales Price

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

June



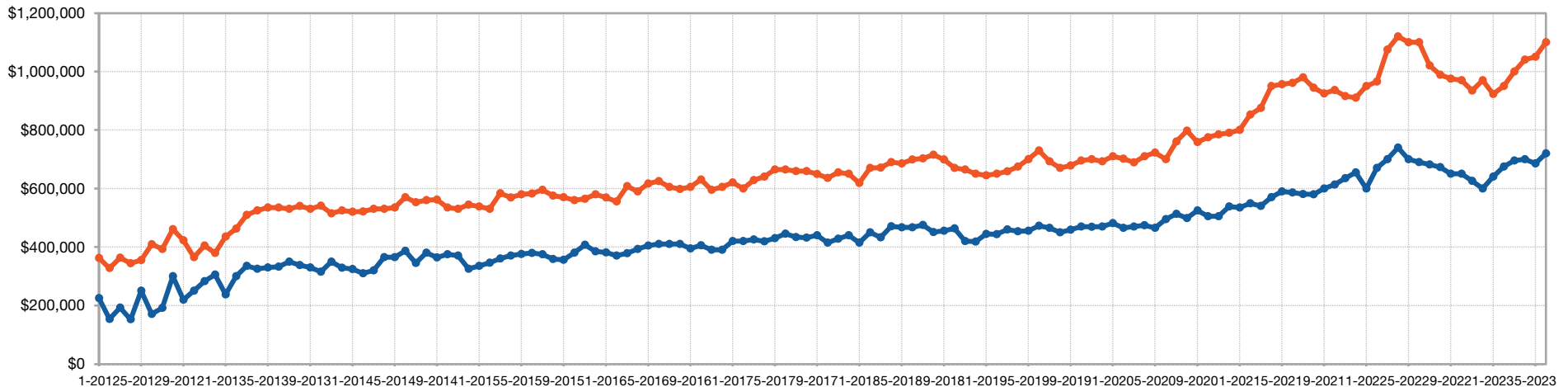
Year to Date



Month	Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022		\$1,020,213	+4.1%	\$681,505	+17.4%
Aug-2022		\$988,500	+4.6%	\$672,500	+15.9%
Sep-2022		\$975,000	+5.4%	\$650,000	+8.3%
Oct-2022		\$970,000	+3.6%	\$650,000	+5.9%
Nov-2022		\$935,000	+2.1%	\$625,800	-1.4%
Dec-2022		\$970,000	+6.6%	\$600,000	-8.4%
Jan-2023		\$922,500	-2.9%	\$640,000	+6.7%
Feb-2023		\$950,000	-1.6%	\$675,000	+0.7%
Mar-2023		\$1,000,000	-7.0%	\$695,000	-0.7%
Apr-2023		\$1,040,000	-7.1%	\$700,000	-5.4%
May-2023		\$1,050,000	-4.5%	\$685,000	-2.1%
Jun-2023		\$1,099,500	-0.0%	\$720,000	+4.3%
12-Month Avg*		\$985,000	+1.5%	\$640,000	+4.5%

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

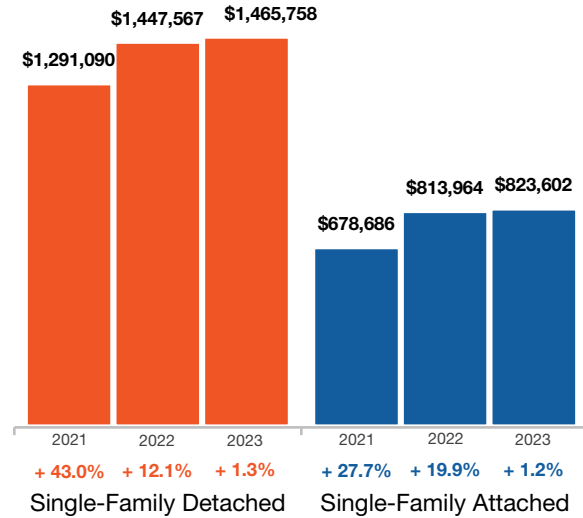
Historical Median Sales Price by Month



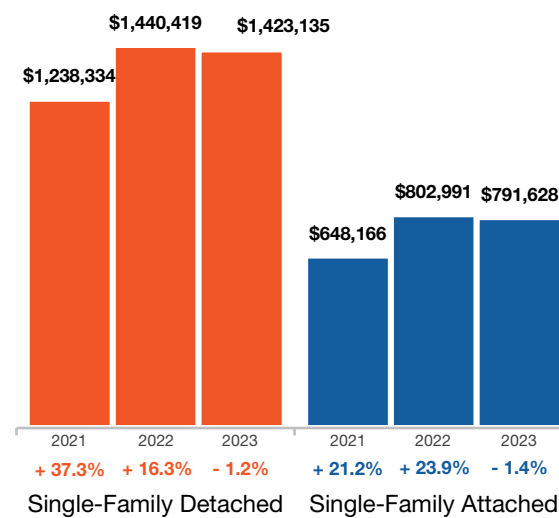
Average Sales Price

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

June



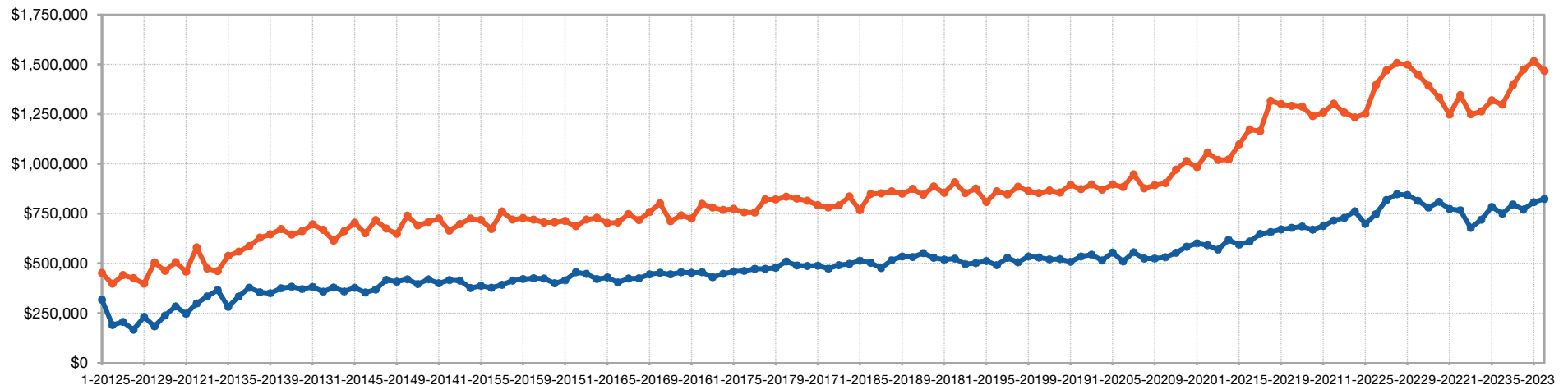
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	\$1,392,265	+8.2%	\$779,594	+13.9%
Aug-2022	\$1,334,332	+7.6%	\$809,568	+20.9%
Sep-2022	\$1,247,360	-0.9%	\$773,129	+12.4%
Oct-2022	\$1,345,598	+3.4%	\$766,532	+7.0%
Nov-2022	\$1,248,724	-0.7%	\$678,857	-6.9%
Dec-2022	\$1,263,713	+2.5%	\$719,056	-5.6%
Jan-2023	\$1,319,162	+5.4%	\$784,614	+12.3%
Feb-2023	\$1,297,508	-7.0%	\$749,447	+0.3%
Mar-2023	\$1,394,645	-5.1%	\$795,932	-2.7%
Apr-2023	\$1,472,469	-2.2%	\$771,055	-9.0%
May-2023	\$1,515,660	+1.1%	\$808,291	-4.2%
Jun-2023	\$1,465,758	+1.3%	\$823,602	+1.2%
12-Month Avg*	\$1,358,100	+1.7%	\$771,640	+3.7%

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

Historical Average Sales Price by Month

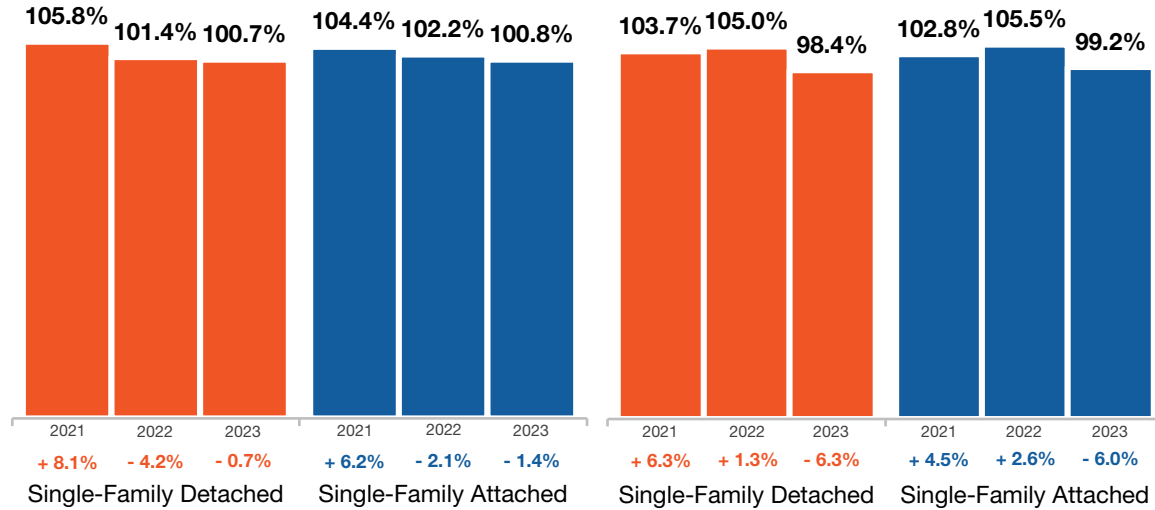


Percent of Original List Price Received

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.

June

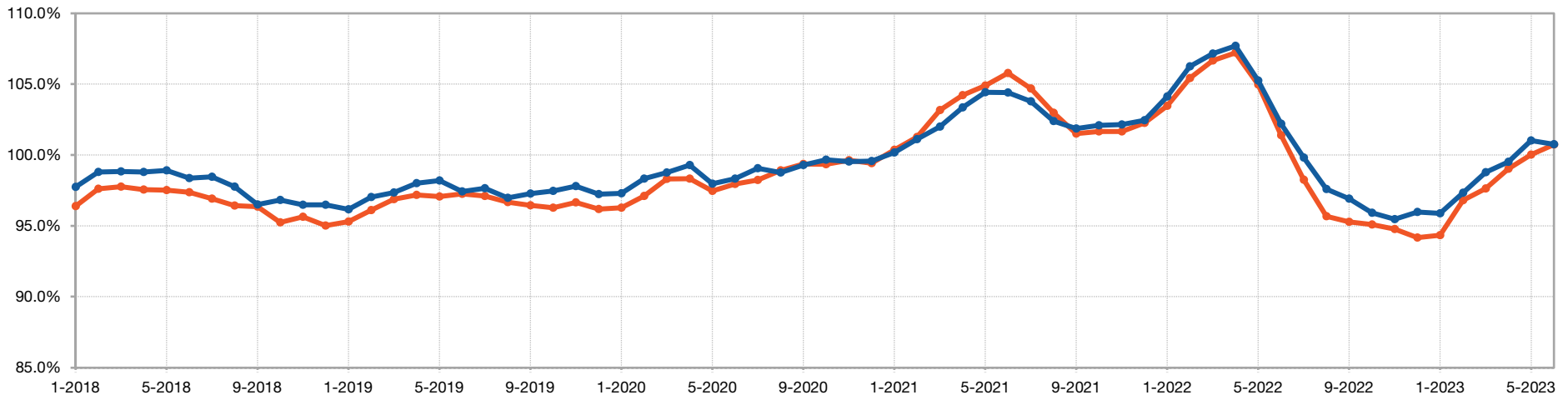
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	98.3%	-6.1%	99.8%	-3.9%
Aug-2022	95.7%	-7.1%	97.6%	-4.7%
Sep-2022	95.3%	-6.1%	96.9%	-4.9%
Oct-2022	95.1%	-6.4%	95.9%	-6.1%
Nov-2022	94.8%	-6.8%	95.5%	-6.5%
Dec-2022	94.2%	-7.9%	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	97.6%	-8.5%	98.8%	-7.7%
Apr-2023	99.0%	-7.6%	99.5%	-7.6%
May-2023	100.0%	-4.8%	101.0%	-4.0%
Jun-2023	100.7%	-0.7%	100.8%	-1.4%
12-Month Avg*	96.8%	-6.4%	97.9%	-5.5%

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

Historical Percent of Original List Price Received by Month

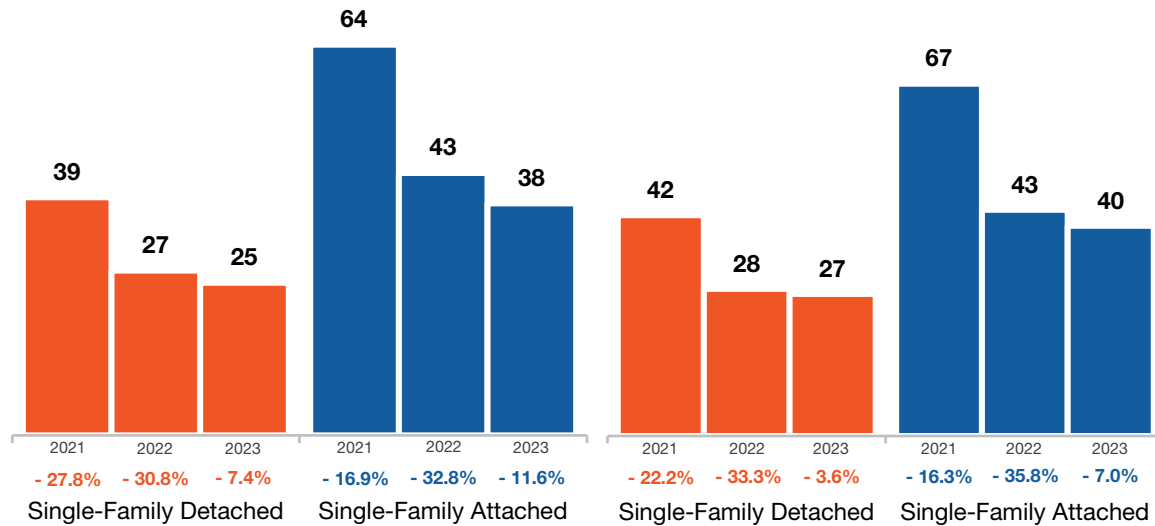


Housing Affordability Index

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.

June

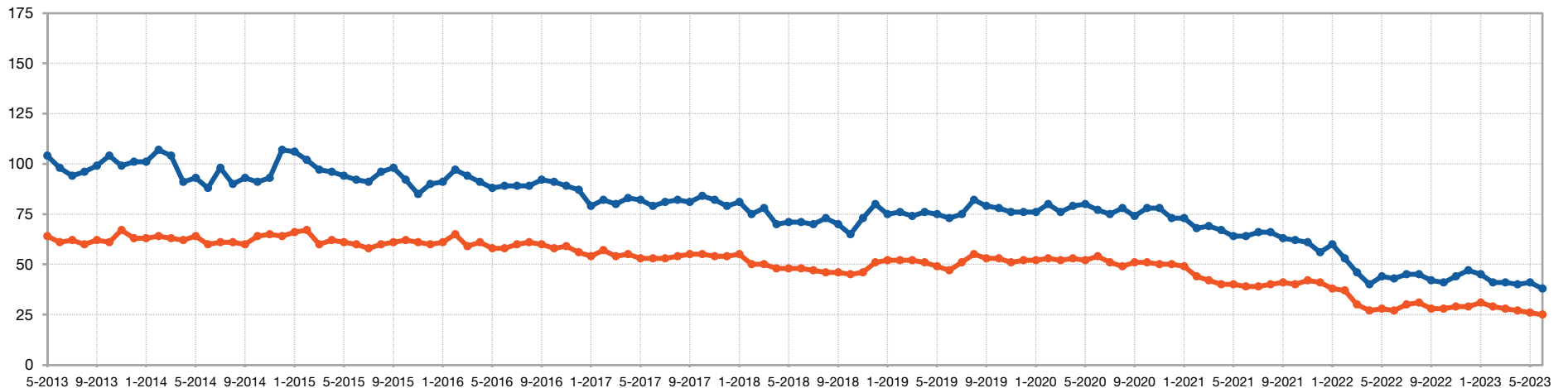
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	30	-23.1%	45	-31.8%
Aug-2022	31	-22.5%	45	-31.8%
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%
May-2023	26	-7.1%	41	-6.8%
Jun-2023	25	-7.4%	38	-11.6%
12-Month Avg*	28	-11.6%	43	-13.6%

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

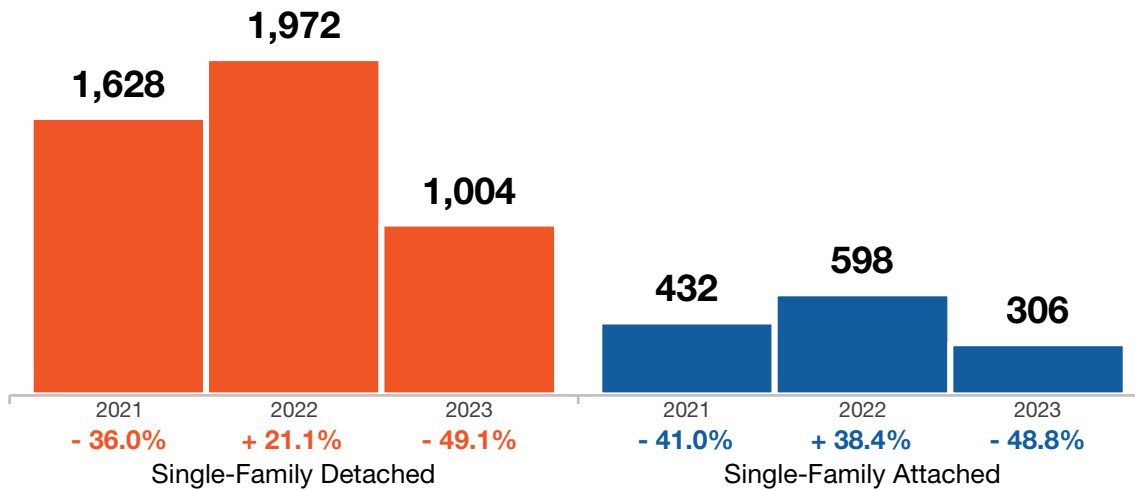
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

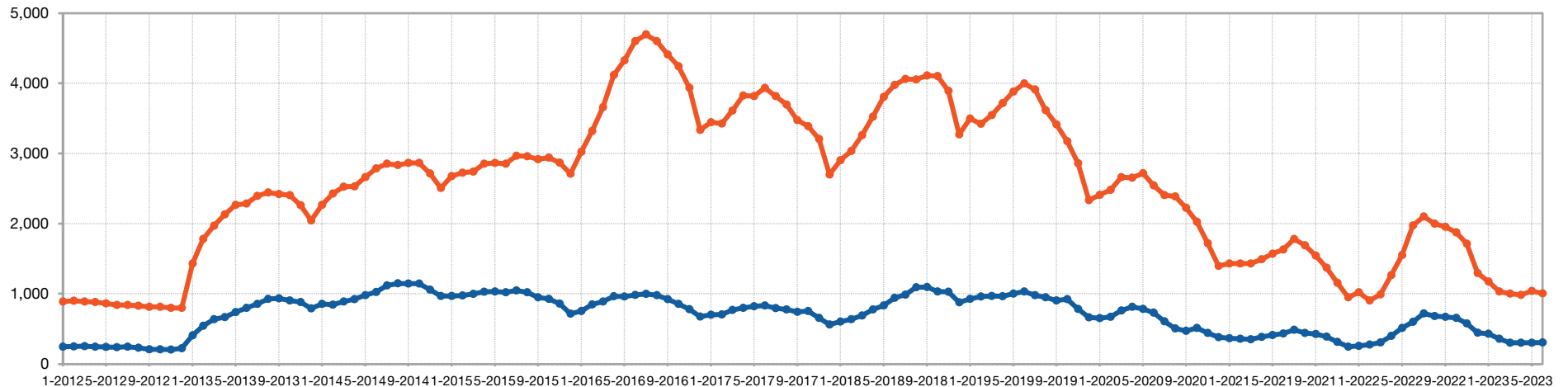
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	2,100	+17.8%	720	+48.1%
Aug-2022	2,000	+18.3%	683	+54.9%
Sep-2022	1,952	+26.6%	672	+57.7%
Oct-2022	1,876	+36.9%	655	+68.4%
Nov-2022	1,711	+48.1%	578	+84.1%
Dec-2022	1,295	+36.3%	443	+81.6%
Jan-2023	1,173	+14.8%	430	+66.7%
Feb-2023	1,032	+14.4%	359	+31.0%
Mar-2023	1,001	+1.0%	300	-2.0%
Apr-2023	981	-22.4%	301	-24.4%
May-2023	1,041	-32.9%	303	-40.9%
Jun-2023	1,004	-49.1%	306	-48.8%
12-Month Avg	1,349	+6.0%	387	+23.7%

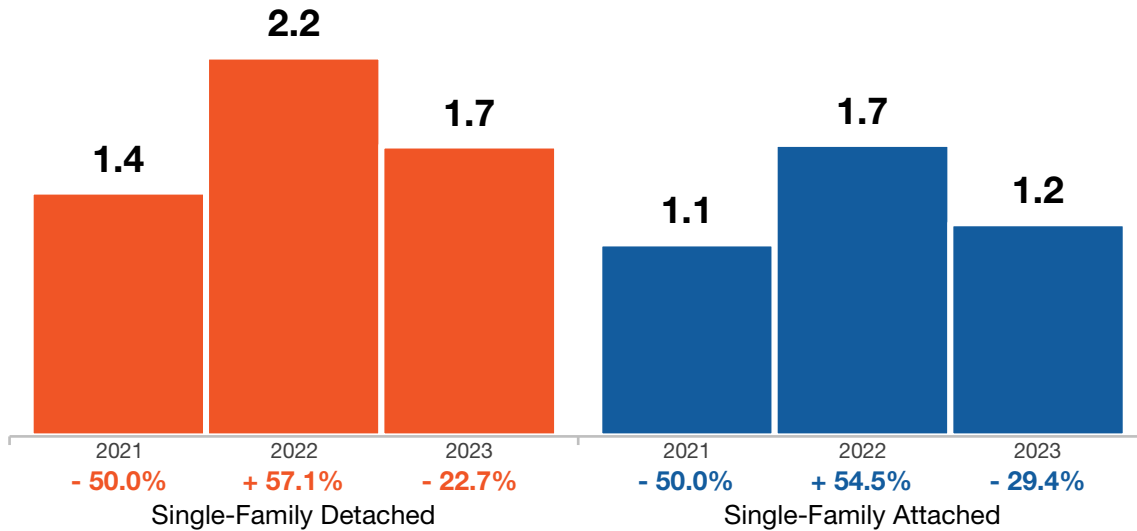
Historical Inventory of Homes for Sale by Month



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.

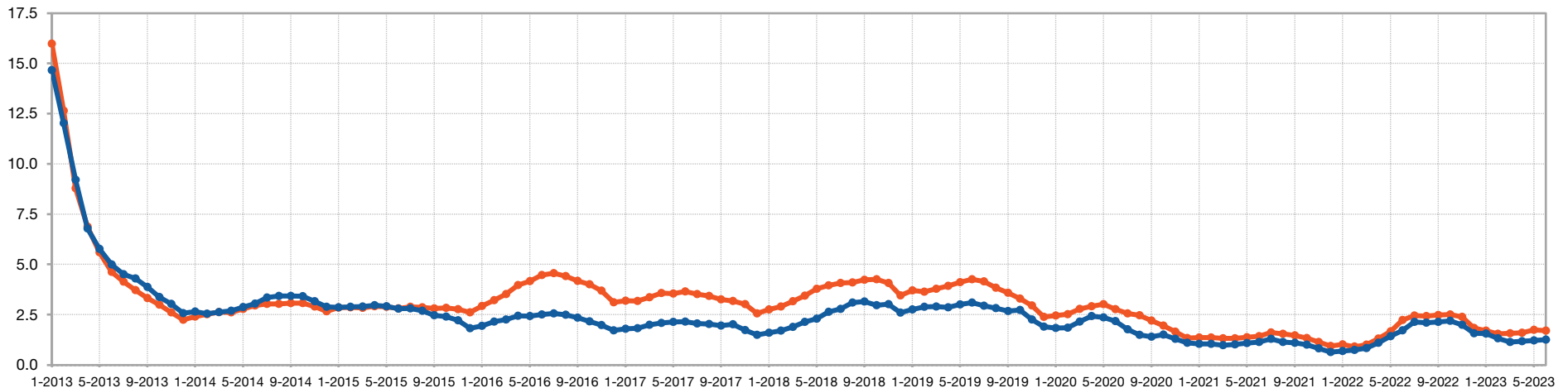
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2022	2.4	+50.0%	2.1	+61.5%
Aug-2022	2.4	+60.0%	2.1	+90.9%
Sep-2022	2.5	+66.7%	2.1	+90.9%
Oct-2022	2.5	+92.3%	2.2	+120.0%
Nov-2022	2.4	+118.2%	2.0	+150.0%
Dec-2022	1.8	+100.0%	1.6	+166.7%
Jan-2023	1.7	+70.0%	1.6	+128.6%
Feb-2023	1.5	+66.7%	1.3	+85.7%
Mar-2023	1.6	+60.0%	1.1	+37.5%
Apr-2023	1.6	+23.1%	1.2	+9.1%
May-2023	1.7	0.0%	1.2	-14.3%
Jun-2023	1.7	-22.7%	1.2	-29.4%
12-Month Avg*	1.3	+48.4%	1.0	+58.7%

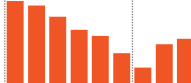





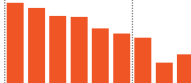











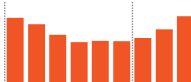




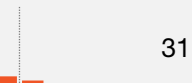
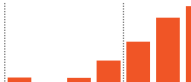
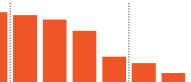


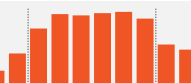

* Months Supply for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

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			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
New Listings				1,866	1,157	- 38.0%	9,677	6,296	- 34.9%
Pending Sales				1,023	895	- 12.5%	7,047	5,228	- 25.8%
Closed Sales				1,160	921	- 20.6%	6,979	4,909	- 29.7%
Days on Market				13	17	+ 30.8%	13	29	+ 123.1%
Median Sales Price				\$940,000	\$970,000	+ 3.2%	\$930,000	\$900,000	- 3.2%
Average Sales Price				\$1,254,422	\$1,267,778	+ 1.1%	\$1,260,170	\$1,234,070	- 2.1%
Pct. of Orig. Price Received				101.6%	100.8%	- 0.8%	105.2%	98.6%	- 6.3%
Housing Affordability Index				31	28	- 9.7%	32	31	- 3.1%
Inventory of Homes for Sale				2,586	1,323	- 48.8%	--	--	--
Months Supply of Inventory				2.1	1.6	- 23.8%	--	--	--