

Monthly Indicators

October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

Closed Sales decreased 7.5 percent for Detached homes but increased 10.8 percent for Attached homes. Pending Sales decreased 10.2 percent for Detached homes but increased 28.7 percent for Attached homes.

The Median Sales Price was up 18.6 percent to \$1,150,000 for Detached homes and 13.1 percent to \$735,000 for Attached homes. Days on Market decreased 16.7 percent for Detached homes and 36.7 percent for Attached homes. Supply decreased 28.0 percent for Detached homes and 36.4 percent for Attached homes.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Monthly Snapshot

\$1,150,000 **\$735,000** **\$940,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

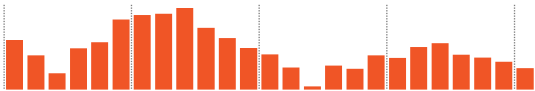

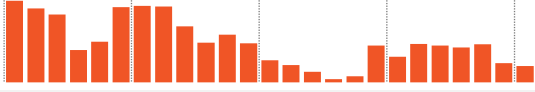
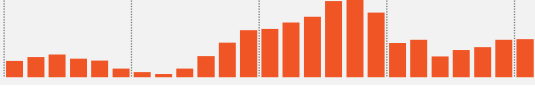






Median Sales Price
All Properties Combined

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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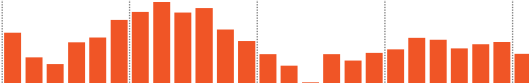

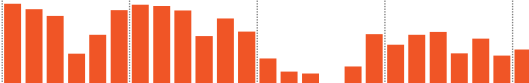
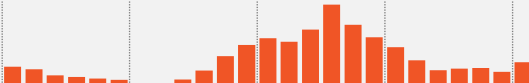
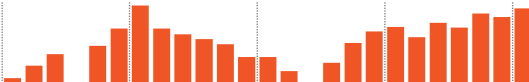
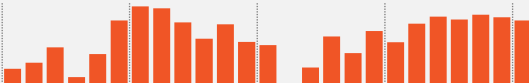


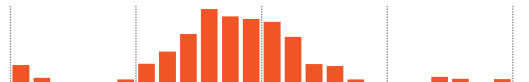
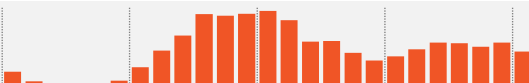
Single-Family Detached Activity Overview

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			10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	10-2021	10-2022	10-2023						
New Listings				796	623	- 21.7%	10,839	7,491	- 30.9%
Pending Sales				530	476	- 10.2%	7,565	5,889	- 22.2%
Closed Sales				561	519	- 7.5%	7,672	5,854	- 23.7%
Days on Market				30	25	- 16.7%	18	27	+ 50.0%
Median Sales Price				\$970,000	\$1,150,000	+ 18.6%	\$1,025,000	\$1,060,000	+ 3.4%
Average Sales Price				\$1,345,598	\$1,479,269	+ 9.9%	\$1,401,664	\$1,444,106	+ 3.0%
Pct. of Orig. Price Received				95.1%	98.0%	+ 3.0%	101.9%	98.7%	- 3.1%
Housing Affordability Index				28	22	- 21.4%	26	24	- 7.7%
Inventory of Homes for Sale				1,895	1,042	- 45.0%	--	--	--
Months Supply of Inventory				2.5	1.8	- 28.0%	--	--	--

Single-Family Attached Activity Overview

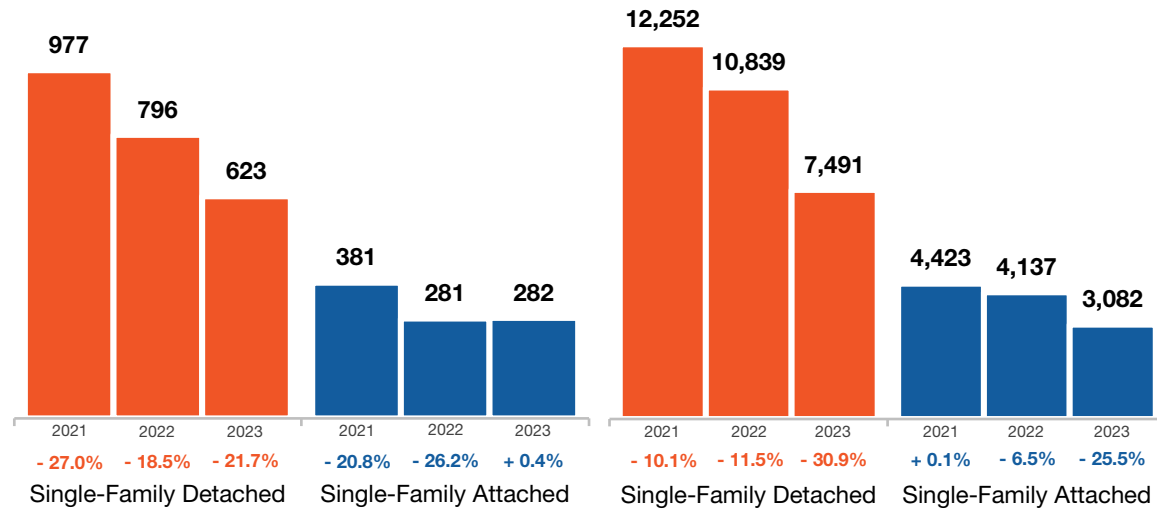
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	10-2021	10-2022	10-2023						
New Listings				281	282	+ 0.4%	4,137	3,082	- 25.5%
Pending Sales				178	229	+ 28.7%	3,040	2,573	- 15.4%
Closed Sales				223	247	+ 10.8%	3,102	2,477	- 20.1%
Days on Market				30	19	- 36.7%	15	23	+ 53.3%
Median Sales Price				\$650,000	\$735,000	+ 13.1%	\$675,000	\$699,950	+ 3.7%
Average Sales Price				\$766,532	\$817,796	+ 6.7%	\$796,080	\$805,269	+ 1.2%
Pct. of Orig. Price Received				95.9%	99.4%	+ 3.6%	102.6%	99.6%	- 2.9%
Housing Affordability Index				41	34	- 17.1%	40	36	- 10.0%
Inventory of Homes for Sale				659	341	- 48.3%	--	--	--
Months Supply of Inventory				2.2	1.4	- 36.4%	--	--	--

New Listings

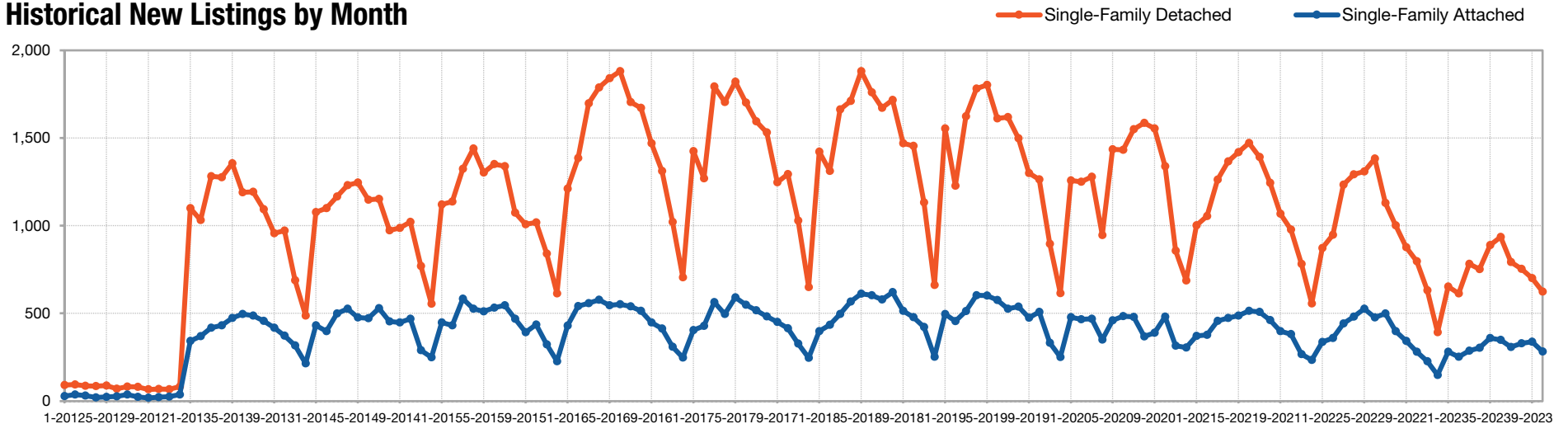
A count of the properties that have been newly listed on the market in a given month.

October



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2022	631	-19.2%	226	-15.0%
Dec-2022	392	-29.5%	148	-36.8%
Jan-2023	652	-25.2%	281	-16.4%
Feb-2023	613	-35.3%	251	-30.1%
Mar-2023	782	-36.6%	286	-35.3%
Apr-2023	752	-41.8%	303	-36.9%
May-2023	888	-32.2%	358	-31.9%
Jun-2023	935	-32.3%	348	-26.9%
Jul-2023	792	-29.9%	307	-38.4%
Aug-2023	753	-24.8%	328	-17.4%
Sep-2023	701	-20.0%	338	-1.2%
Oct-2023	623	-21.7%	282	+0.4%
12-Month Avg	710	-30.1%	288	-25.5%

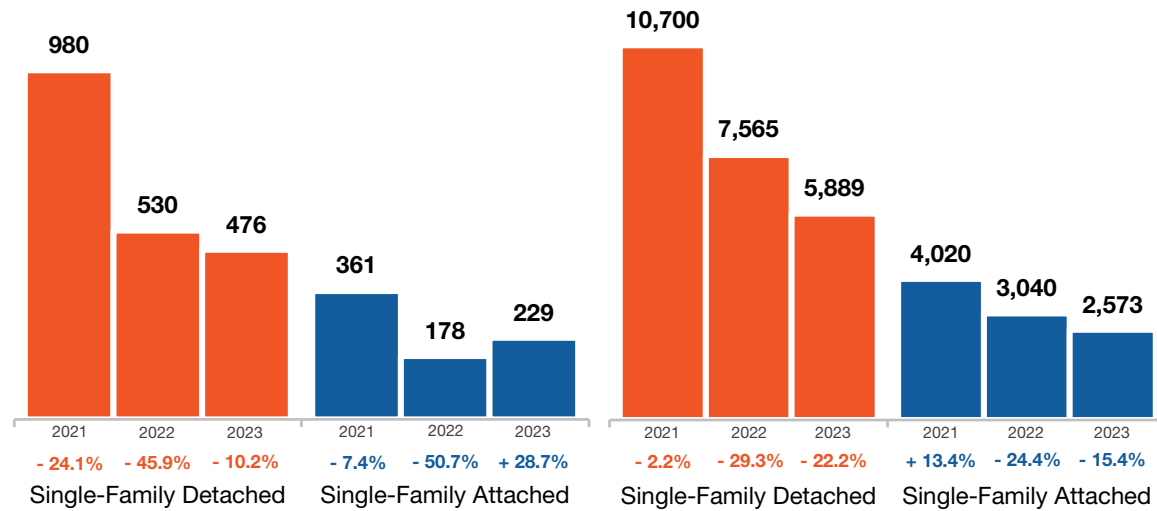
Historical New Listings by Month



Pending Sales

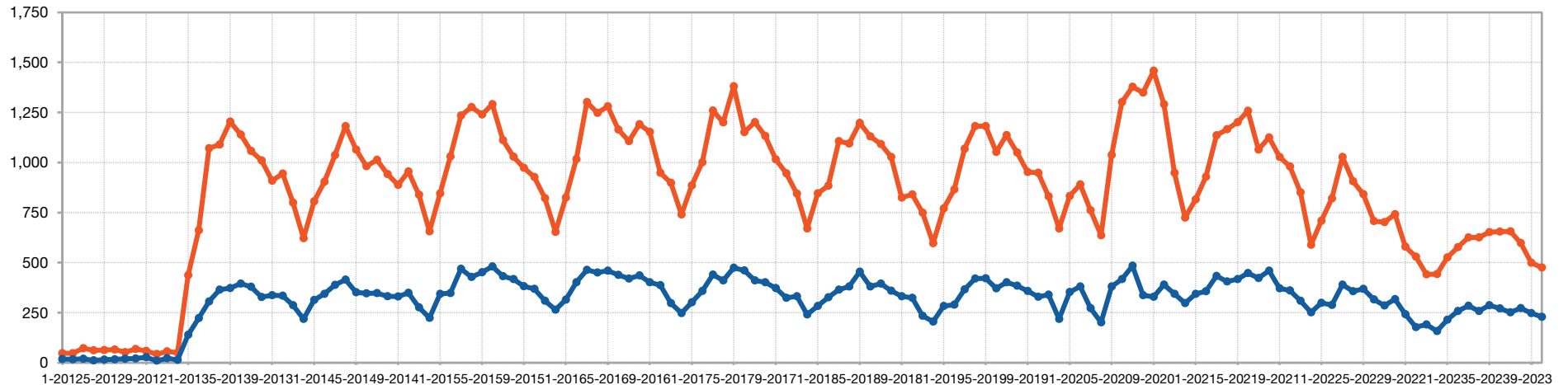
A count of the properties on which offers have been accepted in a given month.

October



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2022	441	-48.2%	191	-38.2%
Dec-2022	442	-25.0%	158	-37.3%
Jan-2023	525	-25.8%	215	-28.1%
Feb-2023	577	-29.7%	258	-10.4%
Mar-2023	626	-39.1%	284	-27.2%
Apr-2023	626	-30.9%	258	-27.7%
May-2023	652	-22.6%	287	-22.0%
Jun-2023	654	-7.5%	271	-14.2%
Jul-2023	656	-6.6%	251	-11.9%
Aug-2023	598	-19.3%	272	-14.2%
Sep-2023	499	-14.0%	248	+2.5%
Oct-2023	476	-10.2%	229	+28.7%
12-Month Avg	750	-24.8%	300	-18.9%

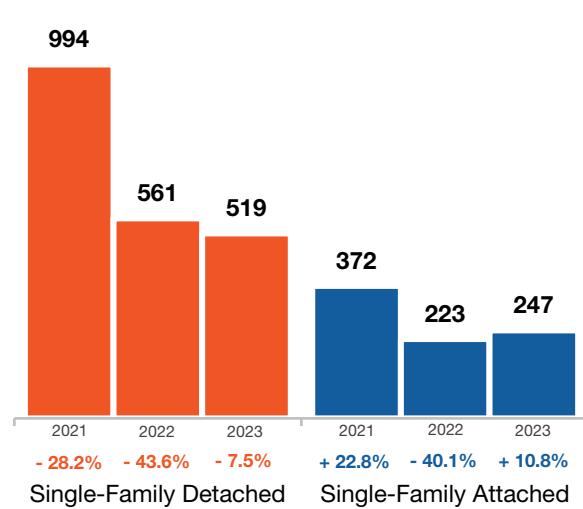
Historical Pending Sales by Month



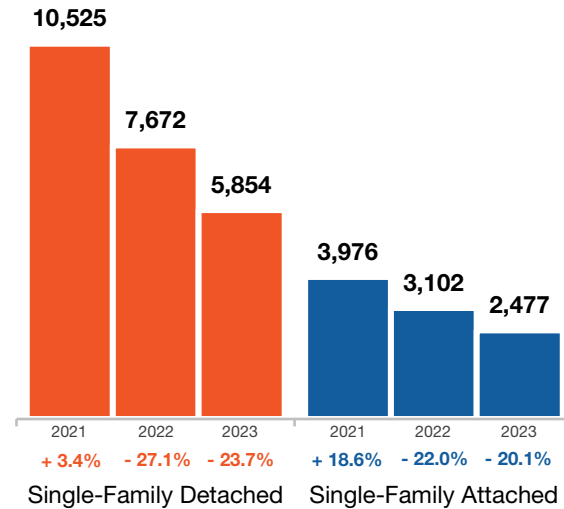
Closed Sales

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

October

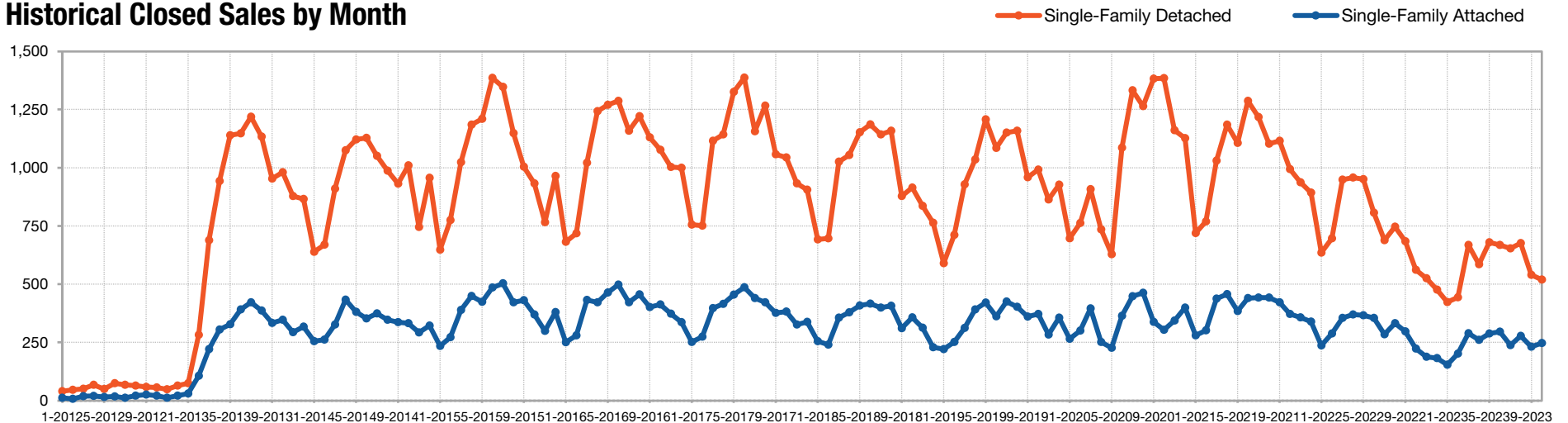


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-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	668	-29.5%	289	-18.6%
Apr-2023	585	-38.9%	260	-29.5%
May-2023	679	-28.6%	287	-21.6%
Jun-2023	668	-17.1%	295	-16.7%
Jul-2023	653	-5.1%	237	-16.5%
Aug-2023	676	-9.4%	277	-16.6%
Sep-2023	540	-21.1%	231	-22.0%
Oct-2023	519	-7.5%	247	+10.8%
12-Month Avg	792	-27.9%	317	-25.1%

Historical Closed Sales by Month

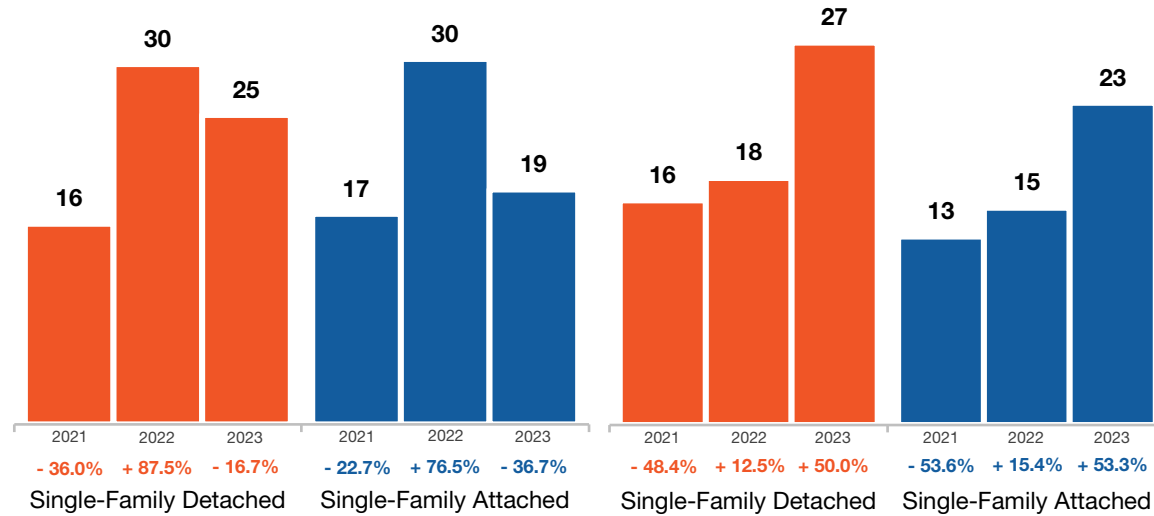


Days on Market Until Sale

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

October

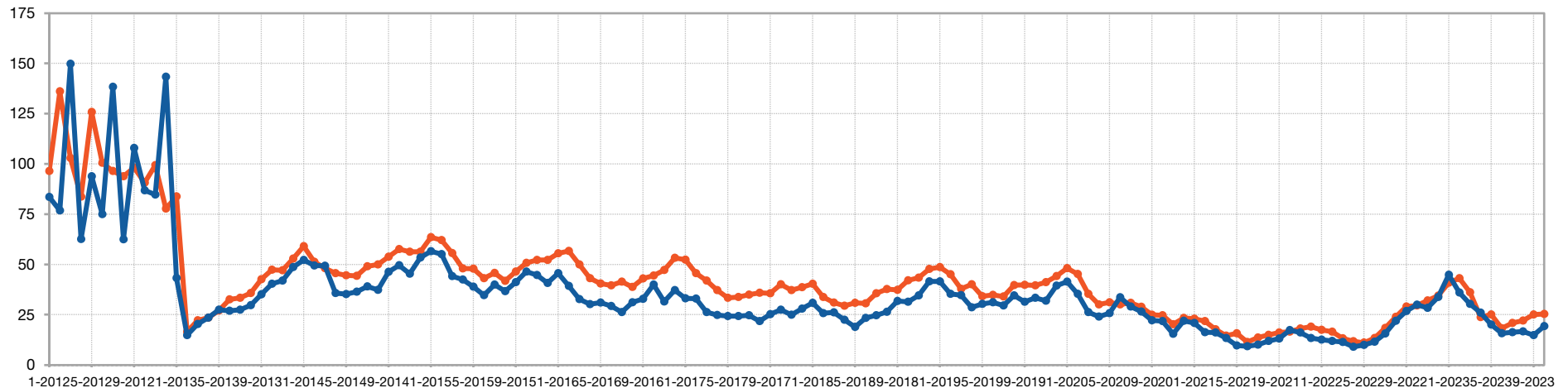
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-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%	16	+33.3%
Jul-2023	21	+16.7%	16	0.0%
Aug-2023	22	-8.3%	17	-22.7%
Sep-2023	25	-13.8%	15	-44.4%
Oct-2023	25	-16.7%	19	-36.7%
12-Month Avg*	18	+58.0%	15	+56.5%

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

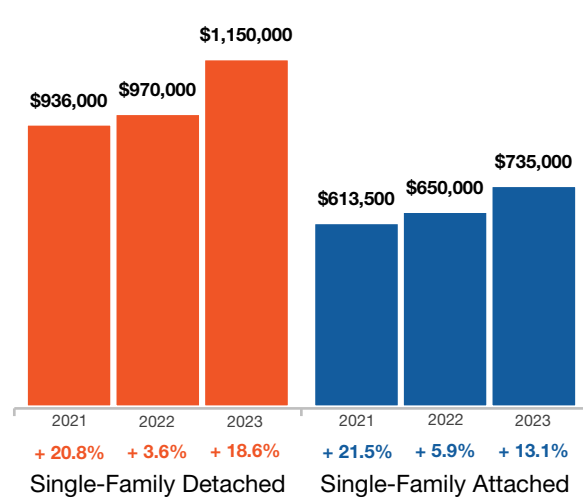
Historical Days on Market Until Sale by Month



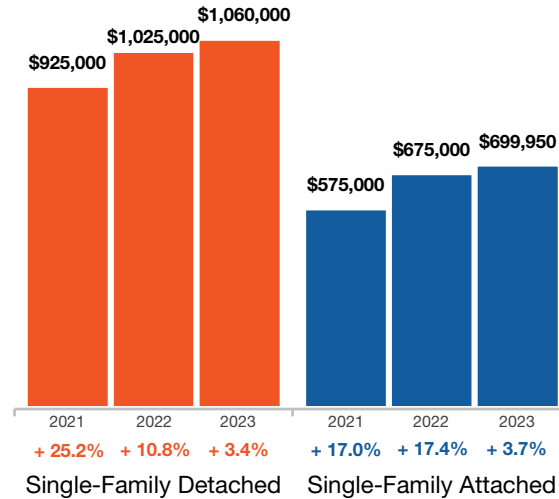
Median Sales Price

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

October



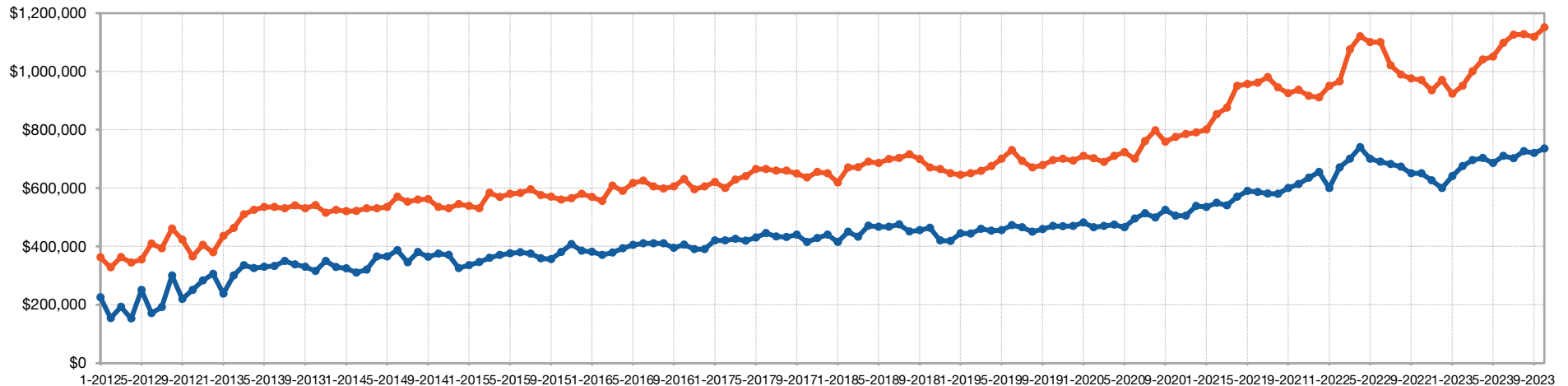
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$702,500	-5.1%
May-2023	\$1,050,000	-4.5%	\$685,000	-2.1%
Jun-2023	\$1,097,000	-0.3%	\$710,000	+2.9%
Jul-2023	\$1,125,000	+10.3%	\$701,750	+3.0%
Aug-2023	\$1,127,150	+14.0%	\$726,000	+8.0%
Sep-2023	\$1,117,500	+14.6%	\$720,000	+10.8%
Oct-2023	\$1,150,000	+18.6%	\$735,000	+13.1%
12-Month Avg*	\$1,000,000	+5.0%	\$670,000	+2.8%

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

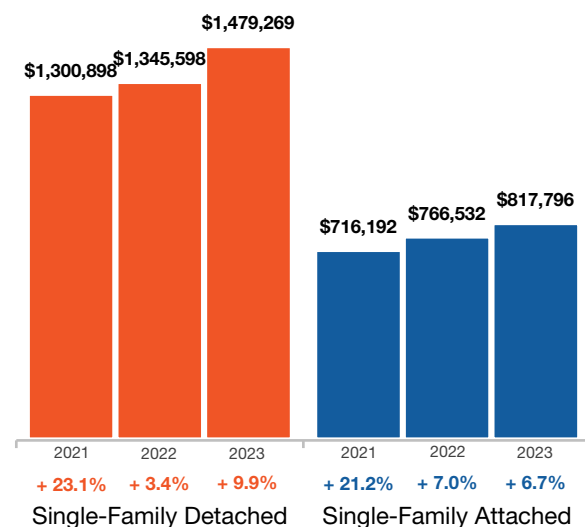
Historical Median Sales Price by Month



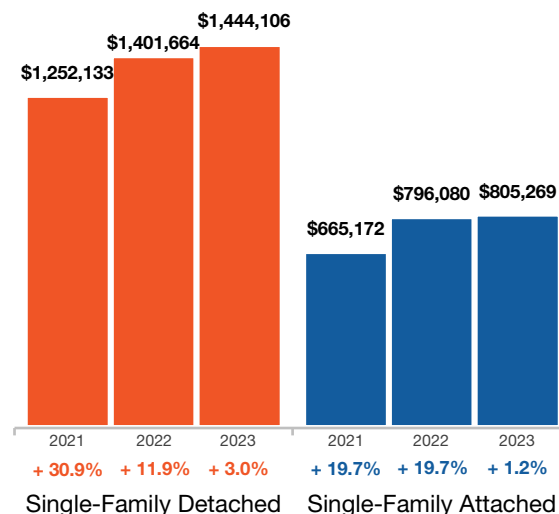
Average Sales Price

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

October



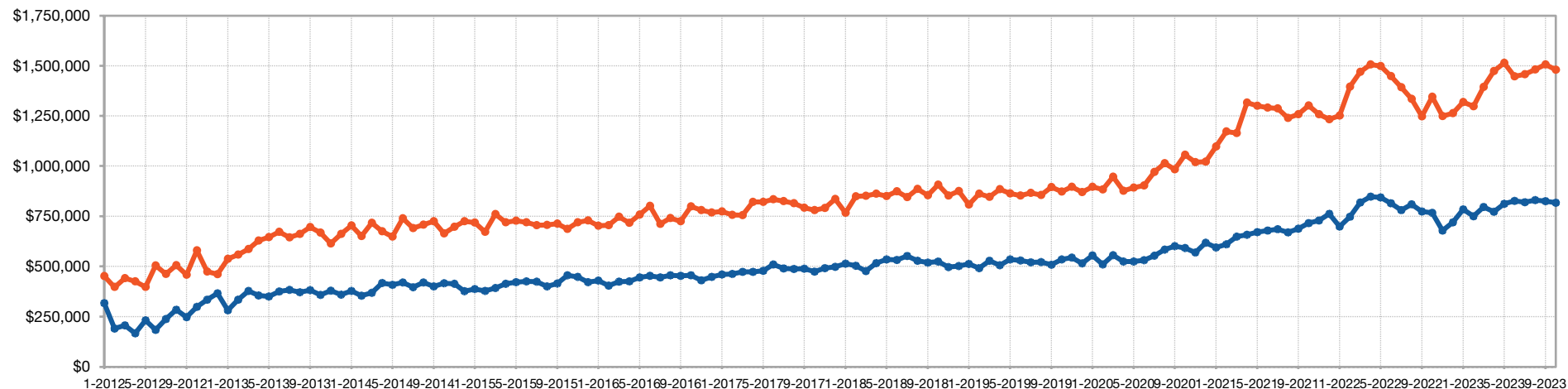
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,394,121	-5.1%	\$795,932	-2.7%
Apr-2023	\$1,472,469	-2.2%	\$771,974	-8.9%
May-2023	\$1,514,538	+1.1%	\$811,495	-3.8%
Jun-2023	\$1,446,674	-0.1%	\$825,808	+1.5%
Jul-2023	\$1,457,008	+4.7%	\$819,991	+5.2%
Aug-2023	\$1,481,252	+11.0%	\$830,184	+2.5%
Sep-2023	\$1,505,838	+20.7%	\$824,663	+6.7%
Oct-2023	\$1,479,269	+9.9%	\$817,796	+6.7%
12-Month Avg*	\$1,406,690	+3.3%	\$785,818	+0.6%

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

Historical Average Sales Price by Month

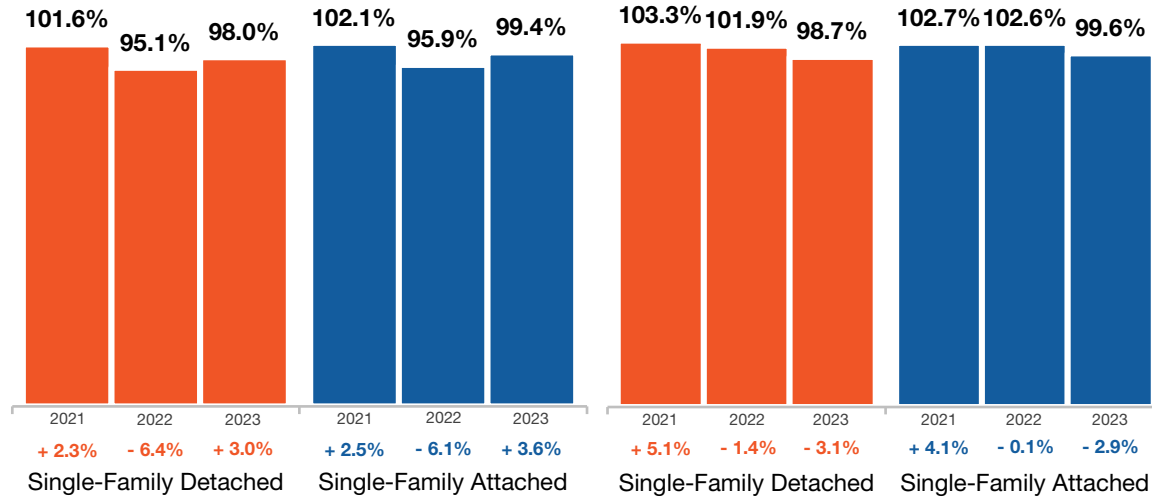


Percent of Original List Price Received

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.

October

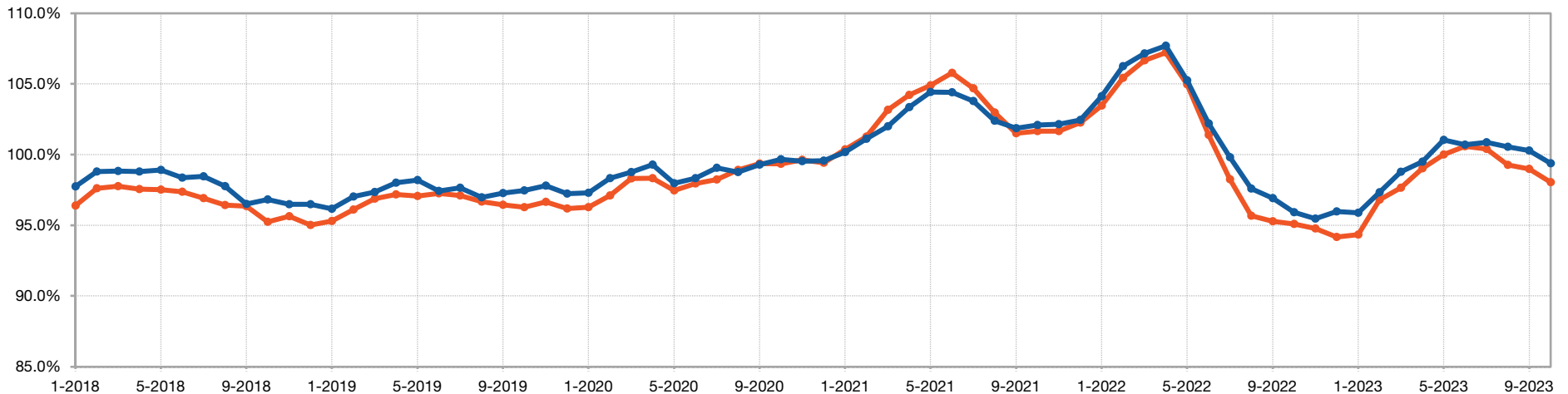
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	100.6%	-0.8%	100.7%	-1.5%
Jul-2023	100.4%	+2.1%	100.9%	+1.1%
Aug-2023	99.3%	+3.8%	100.5%	+3.0%
Sep-2023	99.0%	+3.9%	100.3%	+3.5%
Oct-2023	98.0%	+3.0%	99.4%	+3.6%
12-Month Avg*	97.8%	-3.7%	98.8%	-3.3%

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

Historical Percent of Original List Price Received by Month

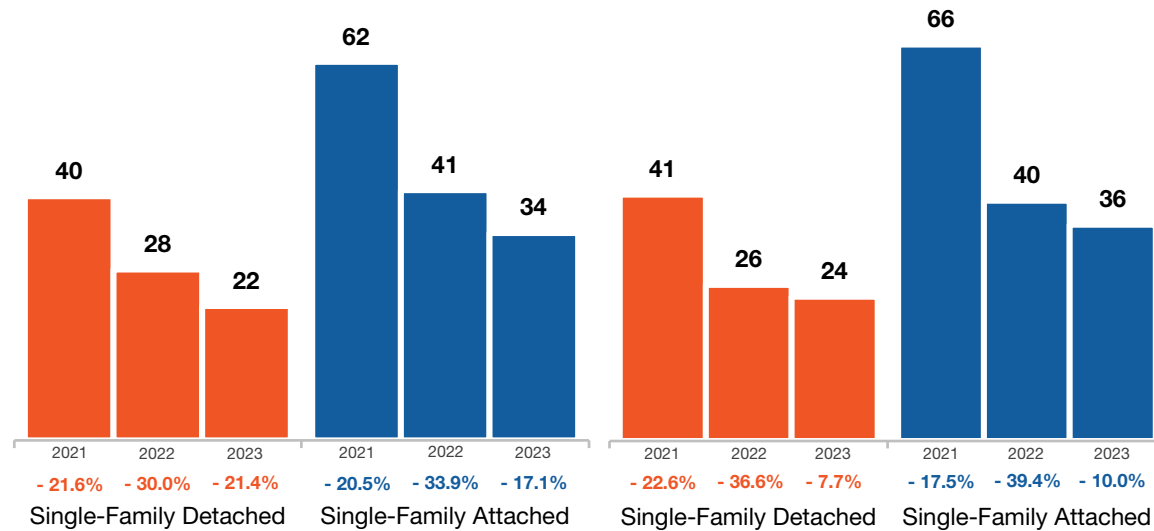


Housing Affordability Index

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.

October

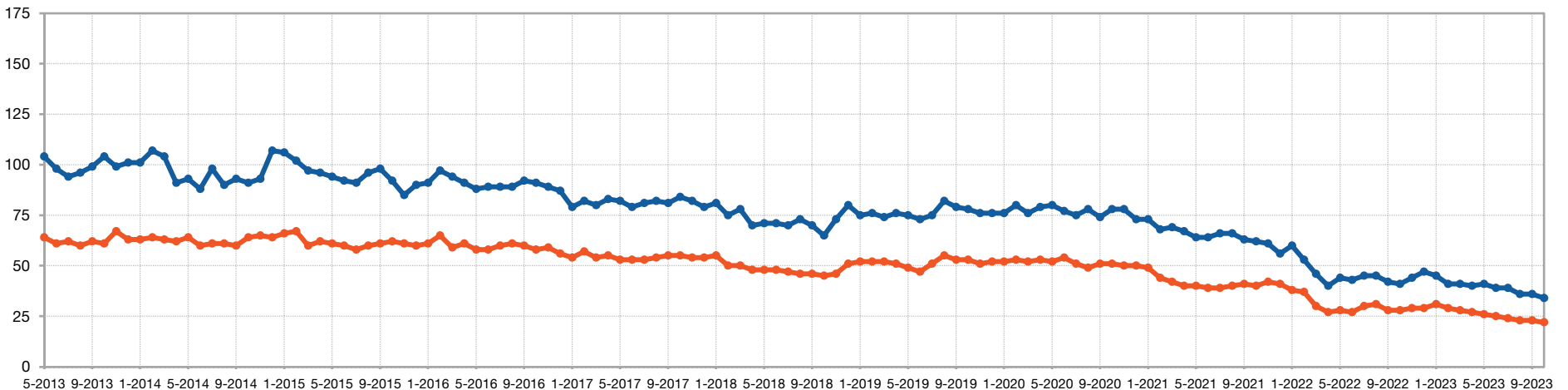
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	39	-9.3%
Jul-2023	24	-20.0%	39	-13.3%
Aug-2023	23	-25.8%	36	-20.0%
Sep-2023	23	-17.9%	36	-14.3%
Oct-2023	22	-21.4%	34	-17.1%
12-Month Avg*	26	-10.8%	40	-9.1%

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

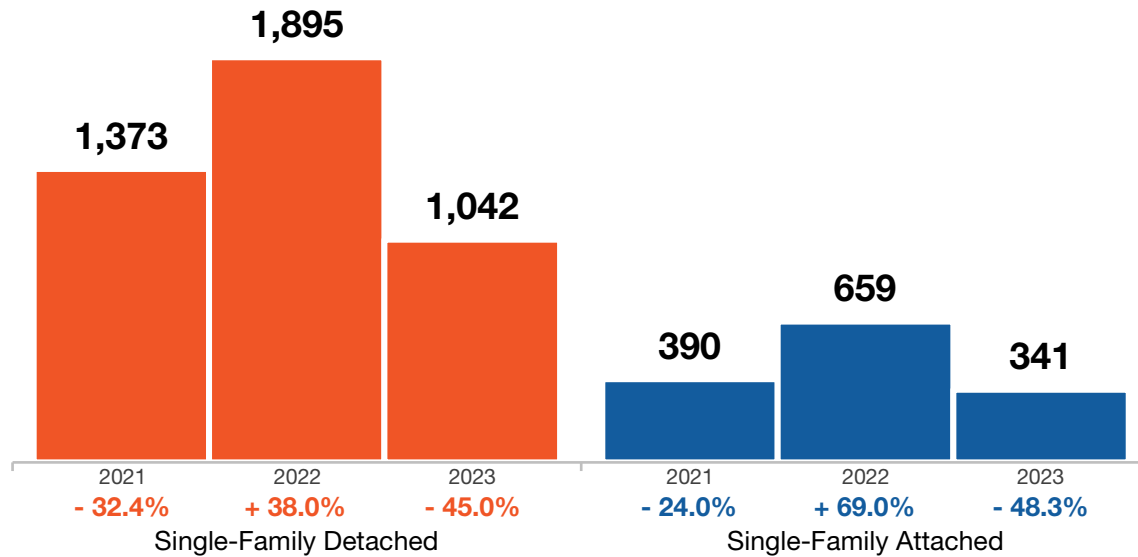
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

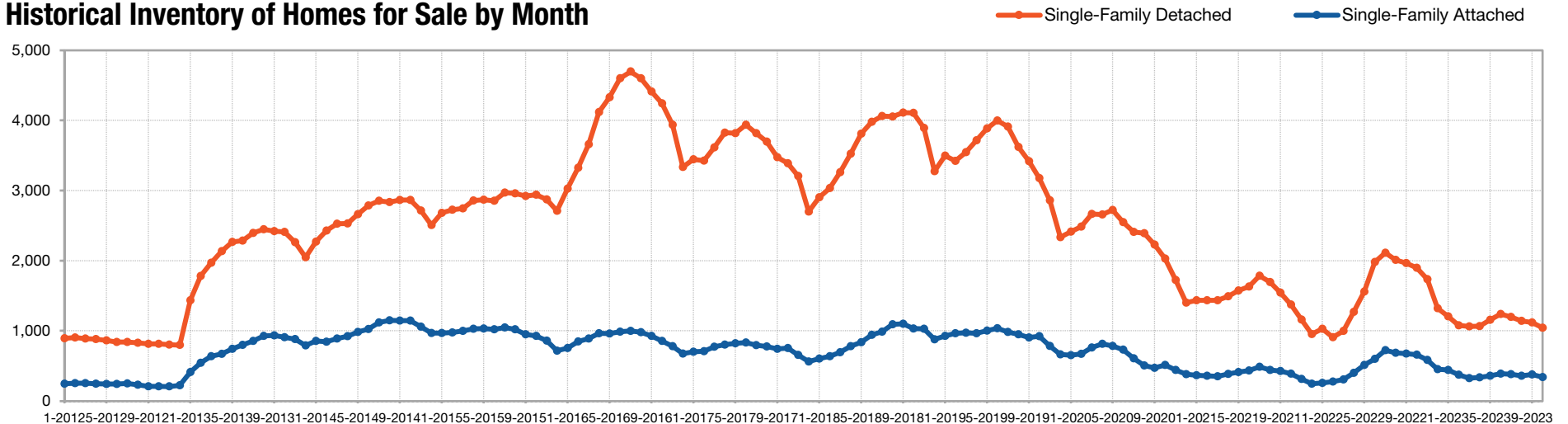
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2022	1,735	+49.7%	585	+85.7%
Dec-2022	1,323	+38.7%	451	+84.8%
Jan-2023	1,205	+17.4%	442	+71.3%
Feb-2023	1,075	+18.5%	375	+36.9%
Mar-2023	1,061	+6.5%	324	+5.9%
Apr-2023	1,064	-16.2%	334	-16.1%
May-2023	1,154	-25.9%	360	-29.8%
Jun-2023	1,239	-37.5%	387	-35.4%
Jul-2023	1,196	-43.3%	379	-47.5%
Aug-2023	1,140	-43.3%	357	-48.0%
Sep-2023	1,119	-43.1%	377	-44.1%
Oct-2023	1,042	-45.0%	341	-48.3%
12-Month Avg	1,486	-19.5%	471	-16.6%

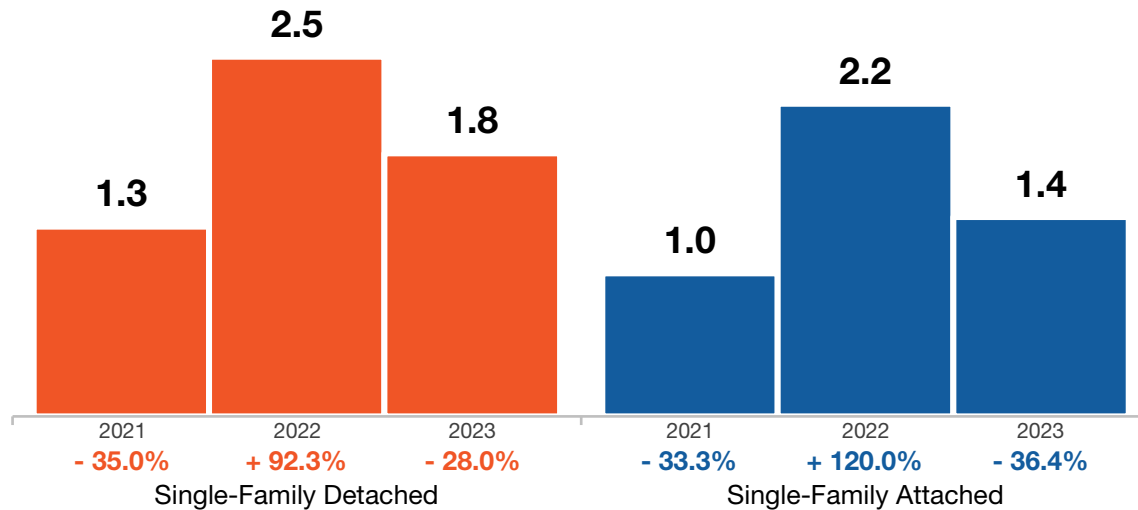
Historical Inventory of Homes for Sale by Month



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.

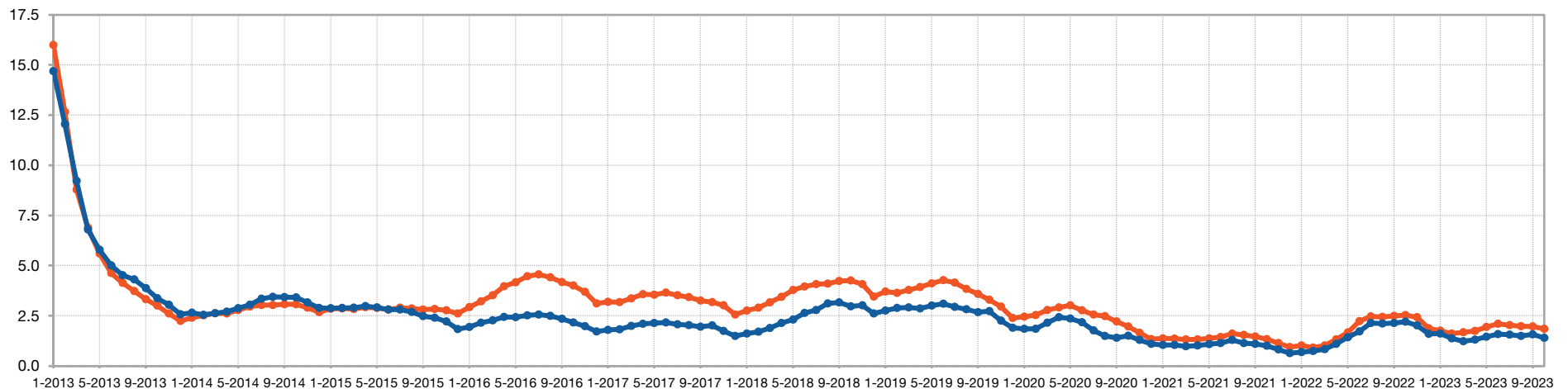
October



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2022	2.4	+118.2%	2.0	+150.0%
Dec-2022	1.9	+111.1%	1.6	+166.7%
Jan-2023	1.7	+70.0%	1.6	+128.6%
Feb-2023	1.6	+77.8%	1.4	+100.0%
Mar-2023	1.7	+70.0%	1.2	+50.0%
Apr-2023	1.7	+30.8%	1.3	+18.2%
May-2023	1.9	+11.8%	1.4	0.0%
Jun-2023	2.1	-4.5%	1.6	-5.9%
Jul-2023	2.0	-20.0%	1.6	-23.8%
Aug-2023	2.0	-16.7%	1.5	-28.6%
Sep-2023	2.0	-20.0%	1.6	-23.8%
Oct-2023	1.8	-28.0%	1.4	-36.4%
12-Month Avg*	1.7	+13.8%	1.4	+10.1%

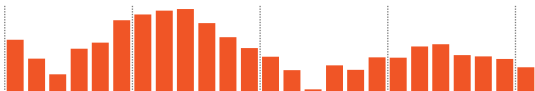

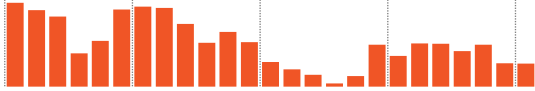
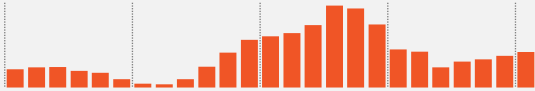
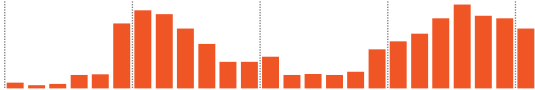

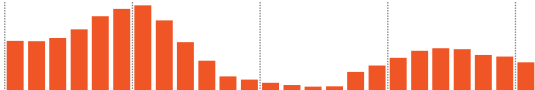

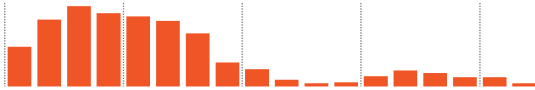
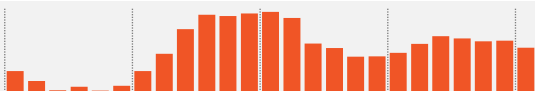
* Months Supply for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

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			10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	10-2021	10-2022	10-2023						
New Listings				1,081	908	- 16.0%	15,018	10,607	- 29.4%
Pending Sales				710	707	- 0.4%	10,632	8,483	- 20.2%
Closed Sales				786	769	- 2.2%	10,801	8,351	- 22.7%
Days on Market				30	24	- 20.0%	17	26	+ 52.9%
Median Sales Price				\$885,000	\$940,000	+ 6.2%	\$911,000	\$926,000	+ 1.6%
Average Sales Price				\$1,180,864	\$1,271,817	+ 7.7%	\$1,226,994	\$1,256,615	+ 2.4%
Pct. of Orig. Price Received				95.3%	98.5%	+ 3.4%	102.1%	99.0%	- 3.0%
Housing Affordability Index				30	27	- 10.0%	29	27	- 6.9%
Inventory of Homes for Sale				2,568	1,394	- 45.7%	--	--	--
Months Supply of Inventory				2.4	1.7	- 29.2%	--	--	--