

Monthly Indicators

December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

Closed Sales decreased 17.4 percent for Detached homes and 12.1 percent for Attached homes. Pending Sales decreased 19.2 percent for Detached homes but increased 20.3 percent for Attached homes.

The Median Sales Price was up 2.5 percent to \$994,000 for Detached homes and 20.0 percent to \$720,000 for Attached homes. Days on Market decreased 11.8 percent for Detached homes and 26.5 percent for Attached homes. Supply decreased 36.8 percent for Detached homes and 25.0 percent for Attached homes.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Monthly Snapshot

\$994,000 **\$720,000** **\$890,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

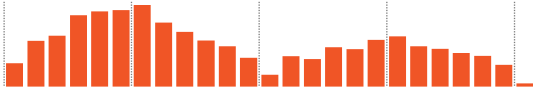













Median Sales Price
All Properties Combined

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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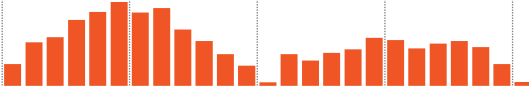

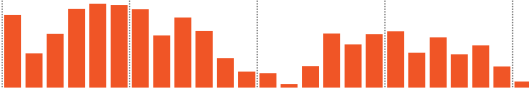
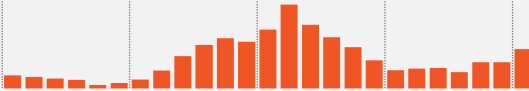
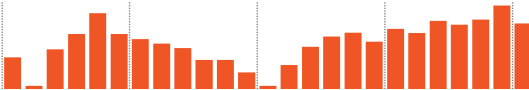
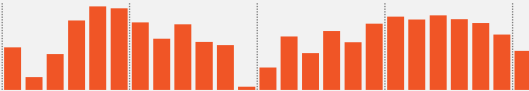
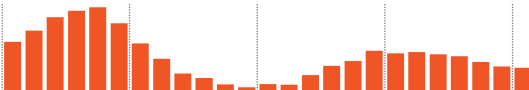

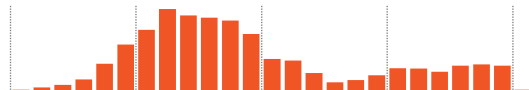
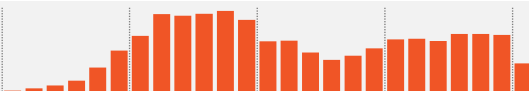



Single-Family Detached Activity Overview

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			12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	12-2021	12-2022	12-2023						
New Listings				392	271	- 30.9%	11,864	8,344	- 29.7%
Pending Sales				442	357	- 19.2%	8,446	6,687	- 20.8%
Closed Sales				476	393	- 17.4%	8,672	6,705	- 22.7%
Days on Market				34	30	- 11.8%	19	27	+ 42.1%
Median Sales Price				\$970,000	\$994,000	+ 2.5%	\$1,020,000	\$1,055,000	+ 3.4%
Average Sales Price				\$1,263,713	\$1,349,979	+ 6.8%	\$1,384,944	\$1,444,835	+ 4.3%
Pct. of Orig. Price Received				94.2%	98.1%	+ 4.1%	101.0%	98.6%	- 2.4%
Housing Affordability Index				29	28	- 3.4%	28	26	- 7.1%
Inventory of Homes for Sale				1,343	684	- 49.1%	--	--	--
Months Supply of Inventory				1.9	1.2	- 36.8%	--	--	--

Single-Family Attached Activity Overview

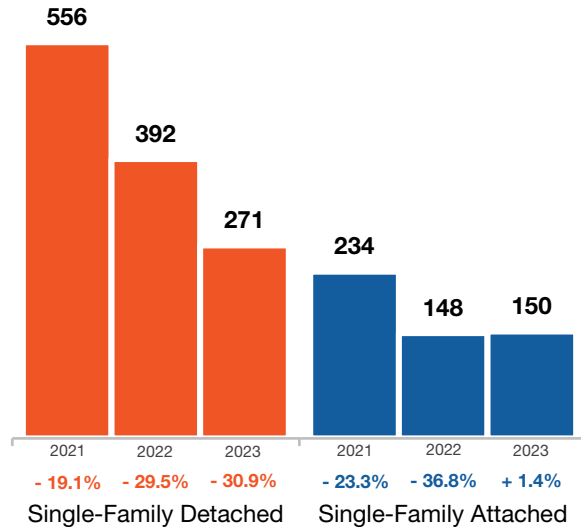
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	12-2021	12-2022	12-2023						
New Listings				148	150	+ 1.4%	4,512	3,503	- 22.4%
Pending Sales				158	190	+ 20.3%	3,390	2,935	- 13.4%
Closed Sales				182	160	- 12.1%	3,472	2,851	- 17.9%
Days on Market				34	25	- 26.5%	17	23	+ 35.3%
Median Sales Price				\$600,000	\$720,000	+ 20.0%	\$670,000	\$700,000	+ 4.5%
Average Sales Price				\$719,056	\$754,218	+ 4.9%	\$785,693	\$800,365	+ 1.9%
Pct. of Orig. Price Received				96.0%	98.5%	+ 2.6%	101.9%	99.5%	- 2.4%
Housing Affordability Index				47	38	- 19.1%	42	40	- 4.8%
Inventory of Homes for Sale				454	287	- 36.8%	--	--	--
Months Supply of Inventory				1.6	1.2	- 25.0%	--	--	--

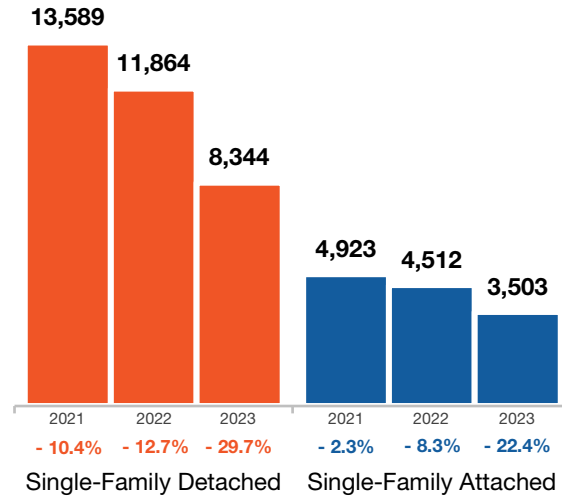
New Listings

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

December

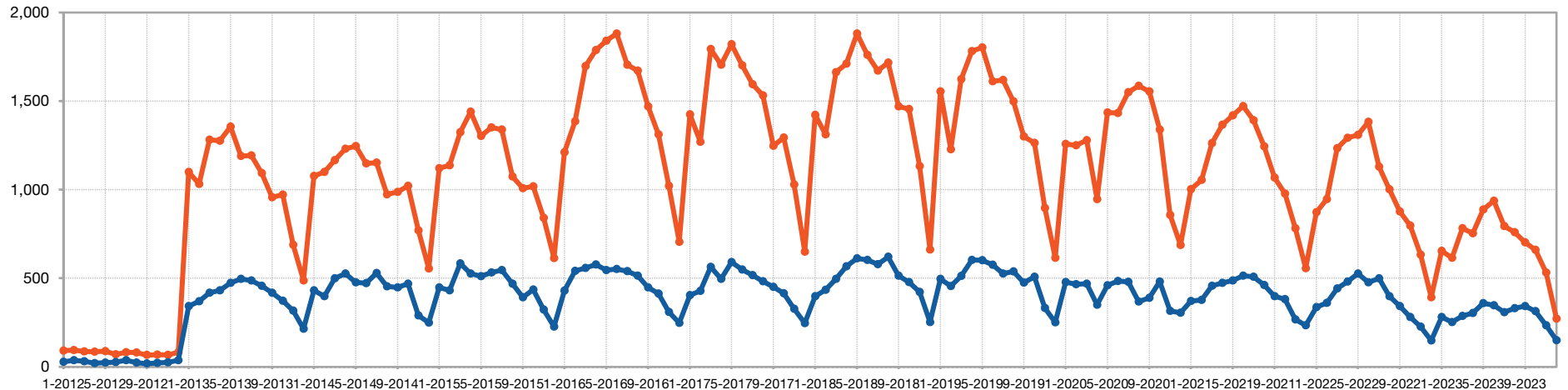


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	654	-25.0%	281	-16.4%
Feb-2023	614	-35.1%	251	-30.3%
Mar-2023	782	-36.6%	286	-35.3%
Apr-2023	753	-41.7%	303	-36.9%
May-2023	887	-32.2%	358	-31.9%
Jun-2023	937	-32.2%	347	-27.1%
Jul-2023	794	-29.7%	308	-38.2%
Aug-2023	759	-24.2%	330	-16.9%
Sep-2023	702	-20.0%	342	0.0%
Oct-2023	659	-17.2%	313	+11.4%
Nov-2023	532	-16.0%	234	+3.5%
Dec-2023	271	-30.9%	150	+1.4%
12-Month Avg	695	-29.7%	292	-22.4%

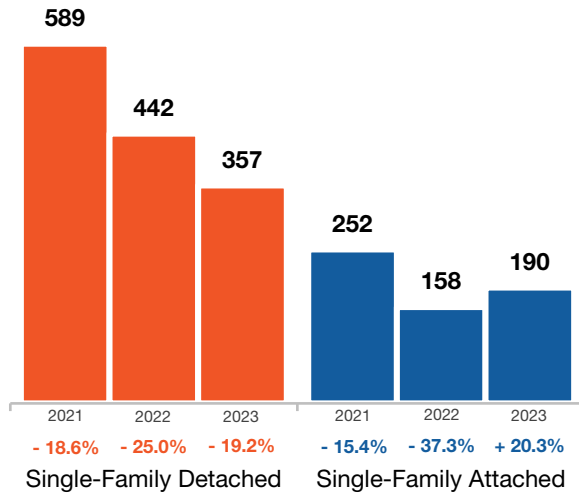
Historical New Listings by Month



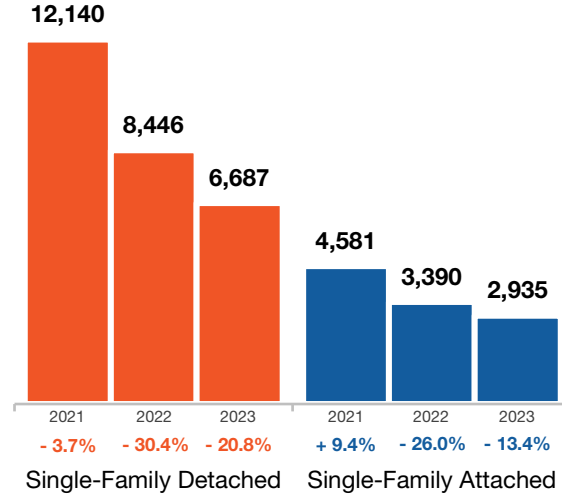
Pending Sales

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

December

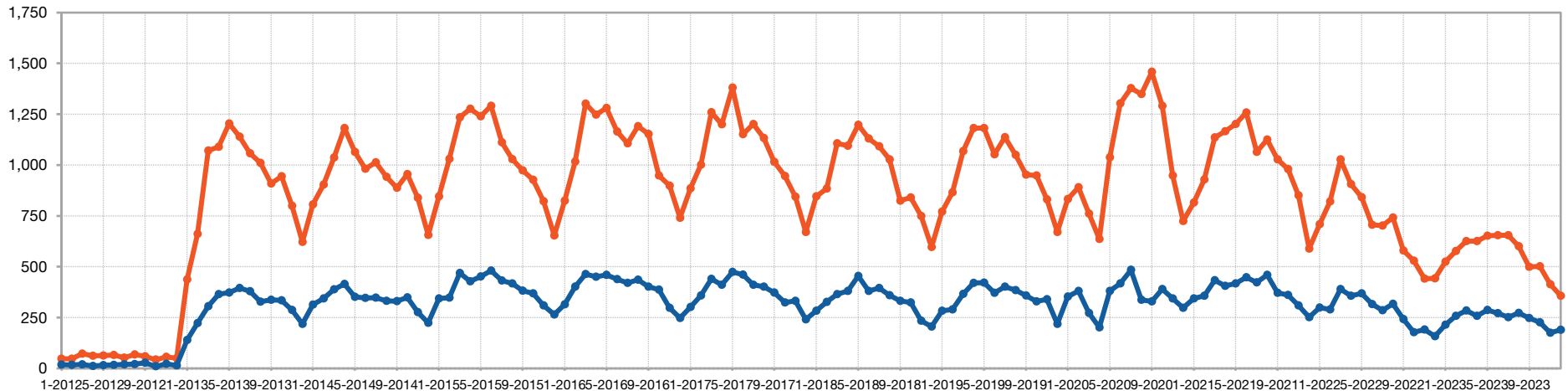


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	524	-26.0%	215	-28.1%
Feb-2023	577	-29.6%	258	-10.7%
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	-7.4%	271	-14.2%
Jul-2023	655	-6.7%	251	-11.9%
Aug-2023	601	-18.9%	272	-14.2%
Sep-2023	499	-14.0%	248	+2.5%
Oct-2023	502	-5.3%	226	+27.0%
Nov-2023	414	-6.1%	175	-8.4%
Dec-2023	357	-19.2%	190	+20.3%
12-Month Avg	704	-20.8%	283	-13.4%

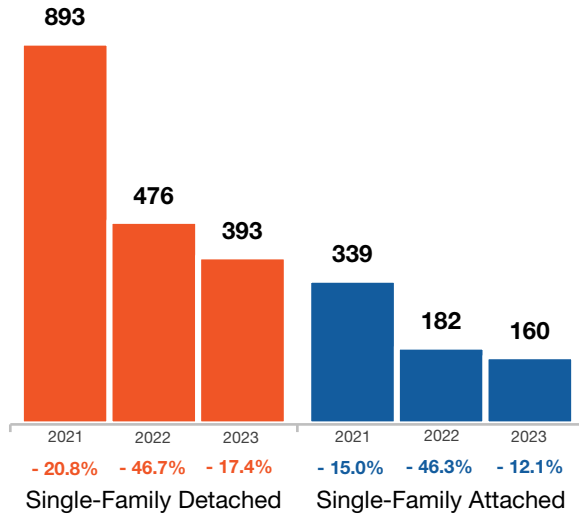
Historical Pending Sales by Month



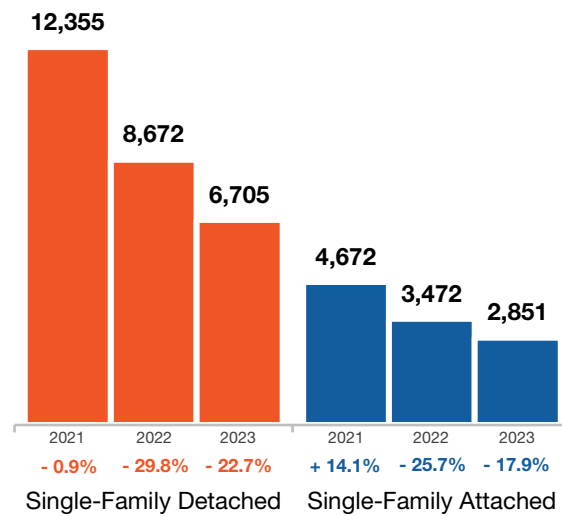
Closed Sales

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

December

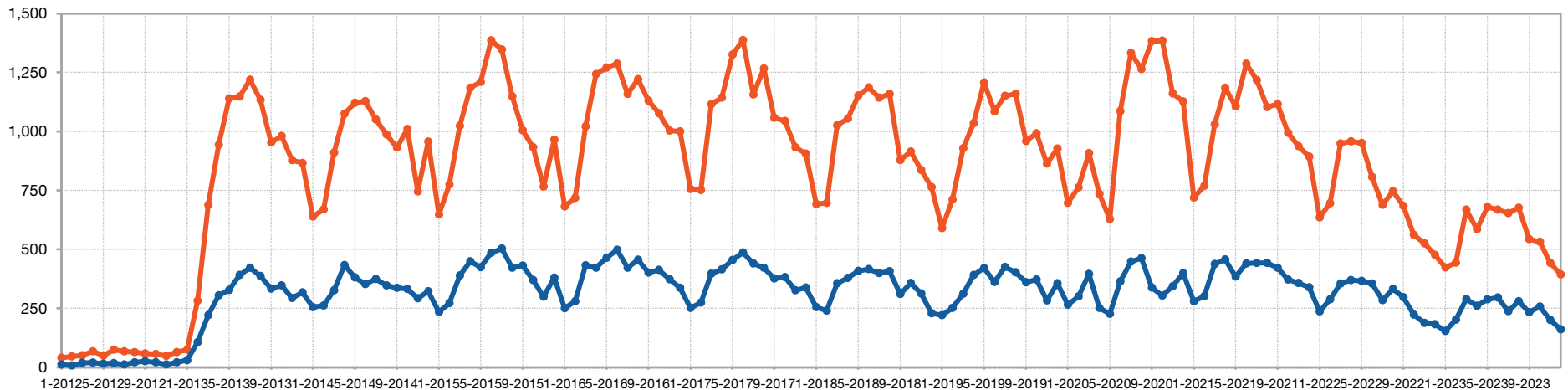


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	423	-33.4%	153	-35.2%
Feb-2023	443	-36.3%	201	-30.2%
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%	279	-16.0%
Sep-2023	543	-20.6%	233	-21.3%
Oct-2023	532	-5.2%	257	+15.2%
Nov-2023	442	-15.8%	200	+7.0%
Dec-2023	393	-17.4%	160	-12.1%
12-Month Avg	723	-22.7%	289	-17.9%

Historical Closed Sales by Month

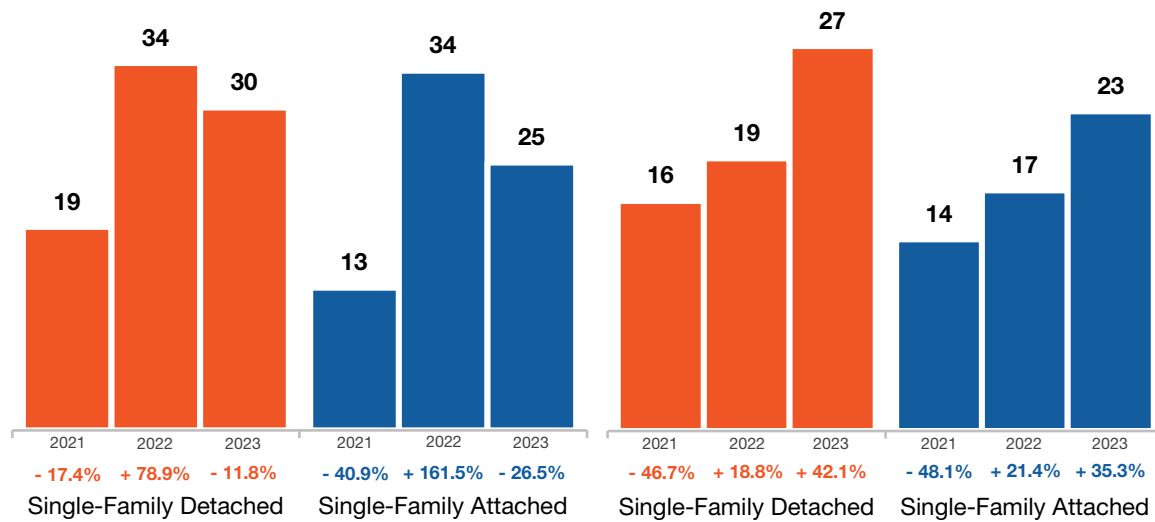


Days on Market Until Sale

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

December

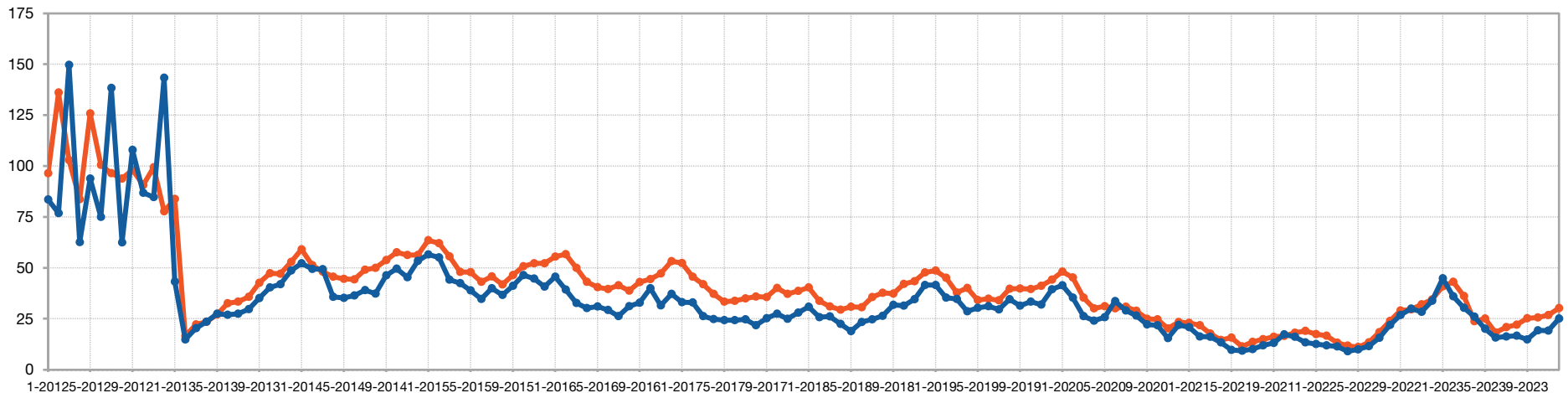
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	26	-13.3%	19	-36.7%
Nov-2023	27	-15.6%	19	-32.1%
Dec-2023	30	-11.8%	25	-26.5%
12-Month Avg*	19	+41.2%	17	+33.0%

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

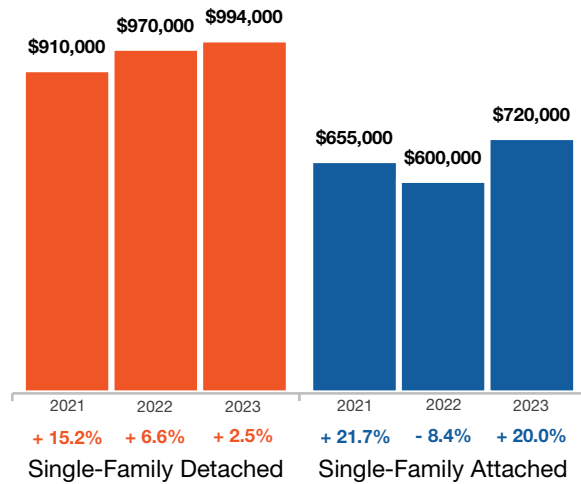
Historical Days on Market Until Sale by Month



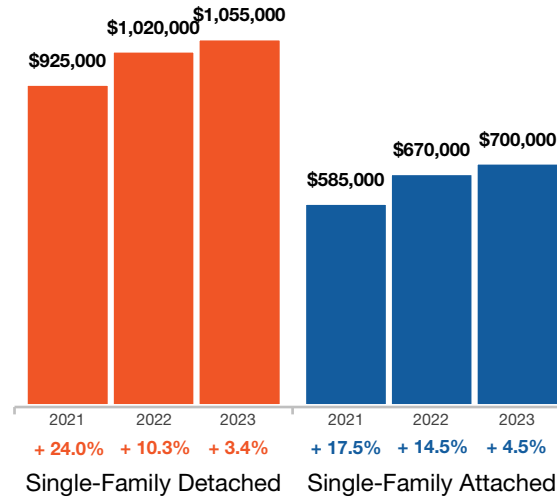
Median Sales Price

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

December



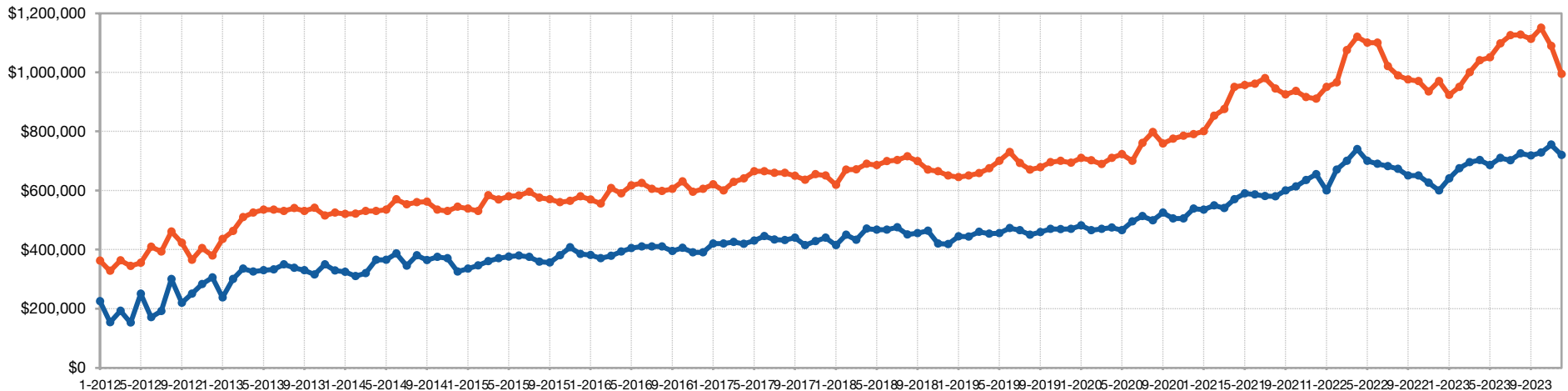
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$725,000	+7.8%
Sep-2023	\$1,112,787	+14.1%	\$718,000	+10.5%
Oct-2023	\$1,150,000	+18.6%	\$727,450	+11.9%
Nov-2023	\$1,089,000	+16.5%	\$754,750	+20.6%
Dec-2023	\$994,000	+2.5%	\$720,000	+20.0%
12-Month Avg*	\$1,020,000	+3.4%	\$670,000	+4.5%

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

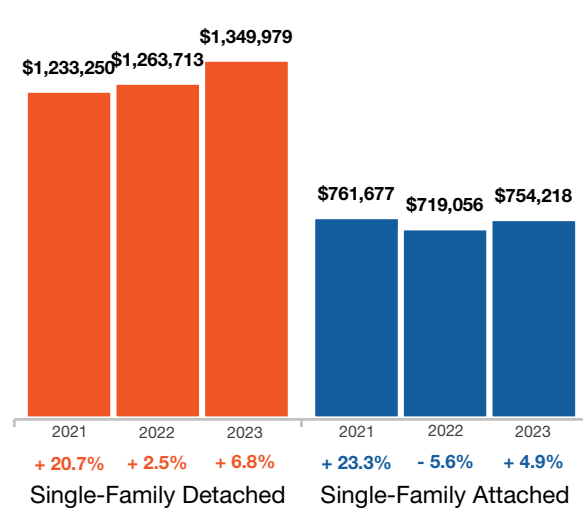
Historical Median Sales Price by Month



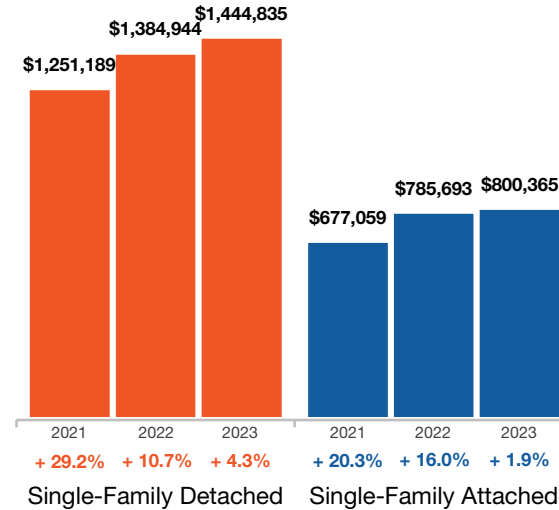
Average Sales Price

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

December



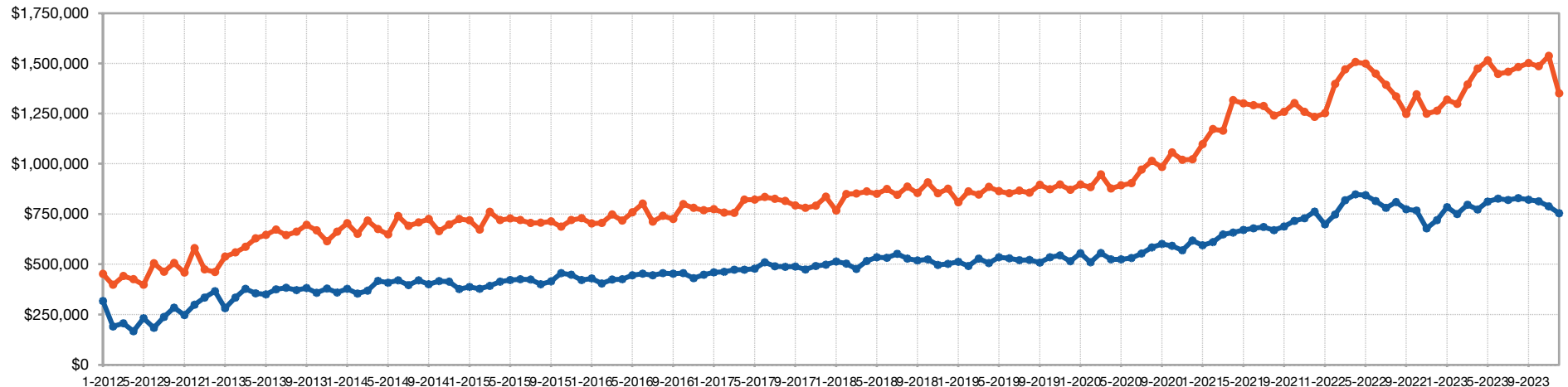
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	\$1,319,162	+5.4%	\$784,614	+12.3%
Feb-2023	\$1,297,508	-7.1%	\$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%	\$828,439	+2.3%
Sep-2023	\$1,500,639	+20.3%	\$820,729	+6.2%
Oct-2023	\$1,485,373	+10.4%	\$812,824	+6.0%
Nov-2023	\$1,536,660	+23.1%	\$788,403	+16.1%
Dec-2023	\$1,349,979	+6.8%	\$754,218	+4.9%
12-Month Avg*	\$1,437,949	+4.3%	\$796,989	+1.9%

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

Historical Average Sales Price by Month

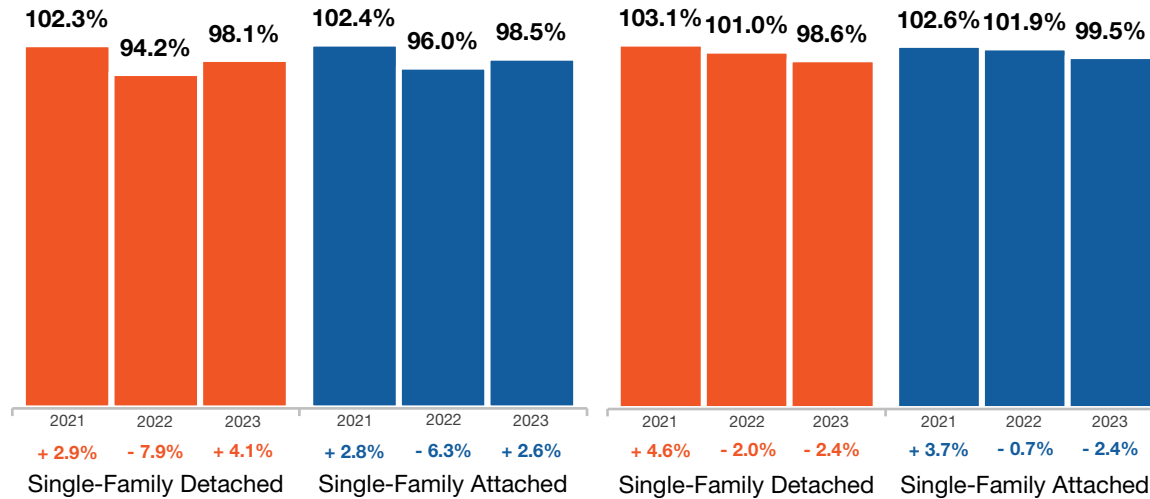


Percent of Original List Price Received

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.

December

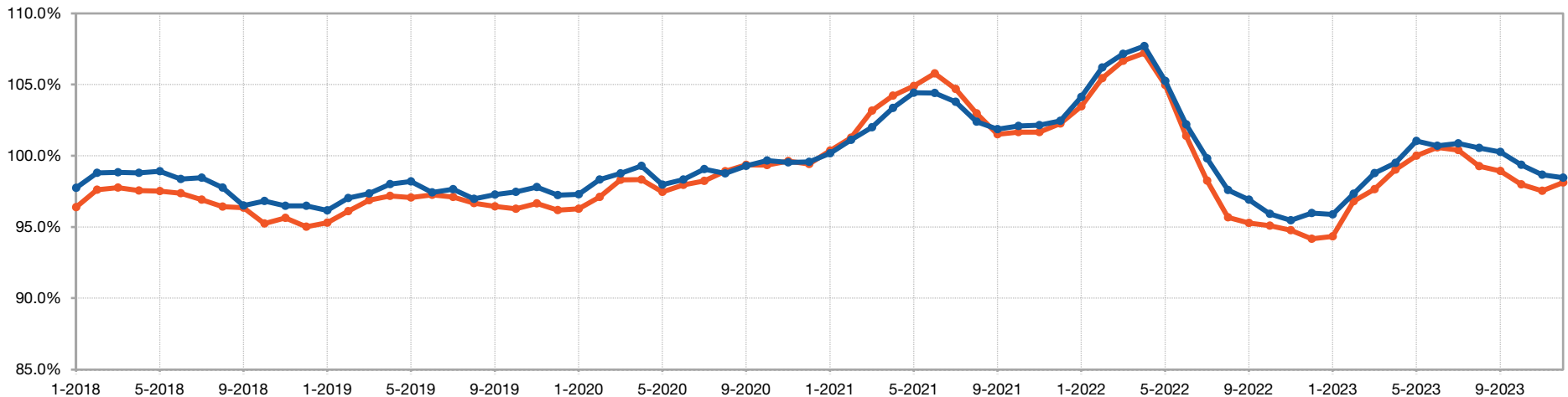
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	98.9%	+3.8%	100.2%	+3.4%
Oct-2023	98.0%	+3.0%	99.4%	+3.6%
Nov-2023	97.5%	+2.8%	98.7%	+3.4%
Dec-2023	98.1%	+4.1%	98.5%	+2.6%
12-Month Avg*	98.4%	-2.4%	99.3%	-2.3%

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

Historical Percent of Original List Price Received by Month

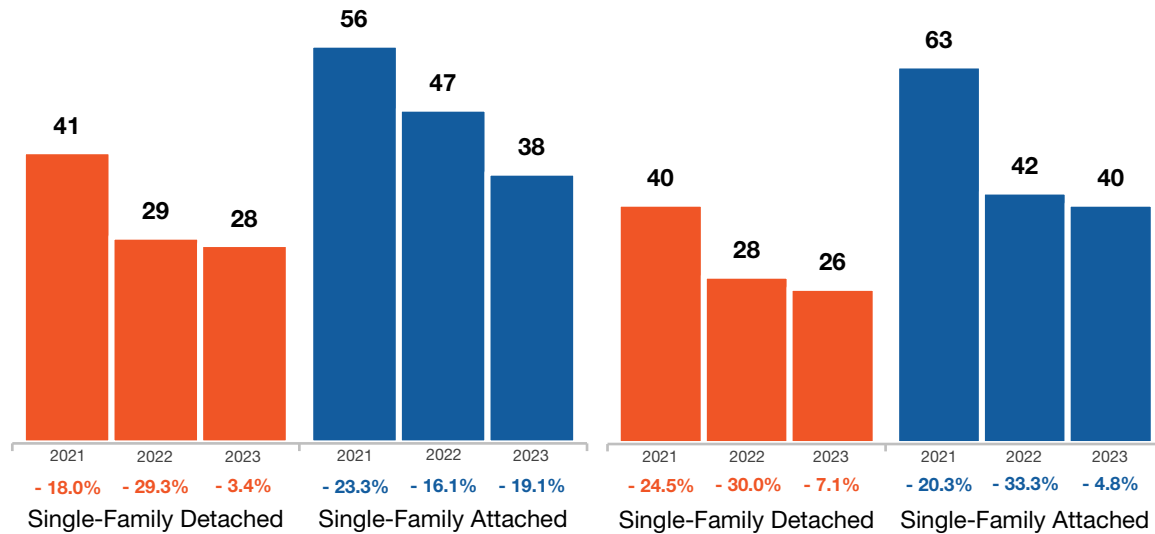


Housing Affordability Index

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.

December

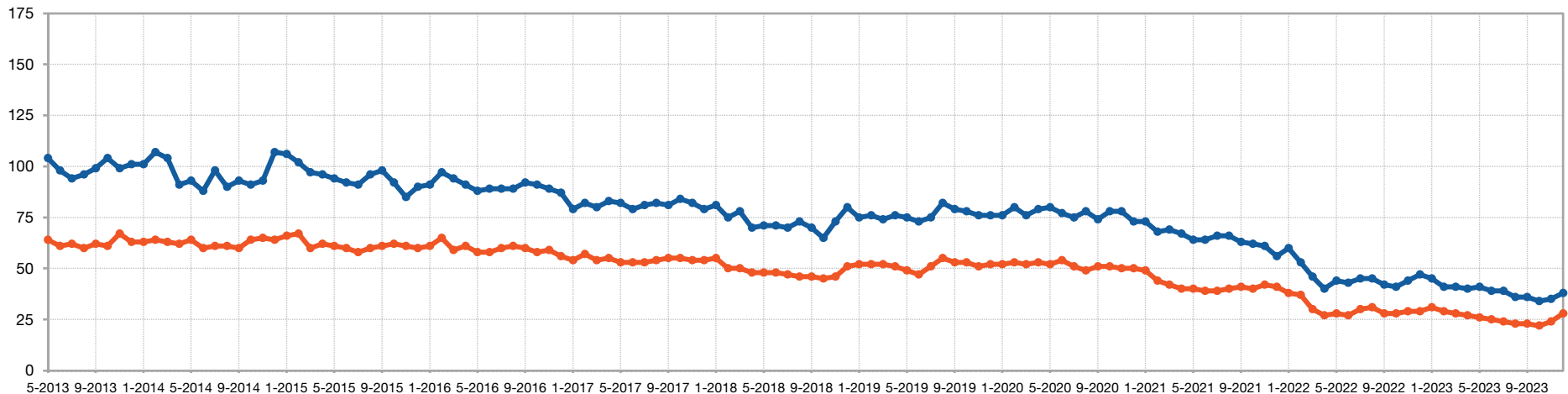
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Nov-2023	24	-17.2%	35	-20.5%
Dec-2023	28	-3.4%	38	-19.1%
12-Month Avg*	26	-5.3%	39	-5.2%

* Affordability Index for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

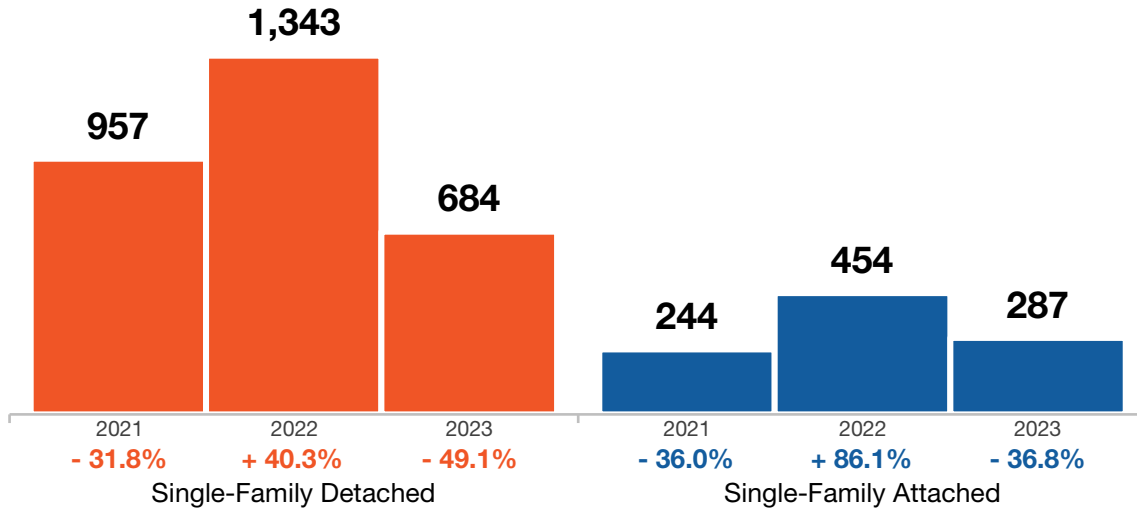
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

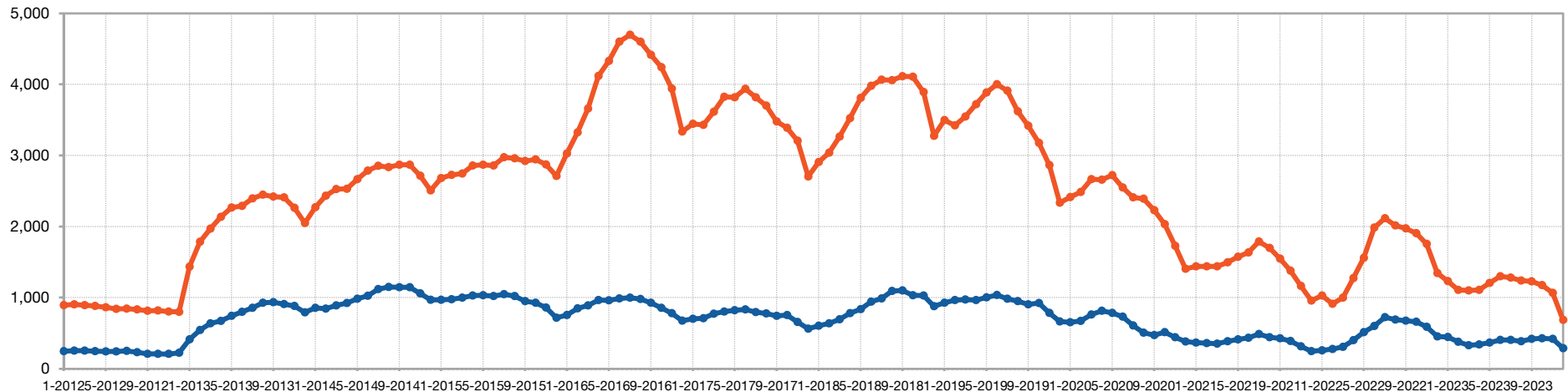
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	1,231	+19.6%	445	+72.5%
Feb-2023	1,106	+21.5%	378	+38.0%
Mar-2023	1,100	+10.1%	328	+7.2%
Apr-2023	1,106	-13.1%	339	-14.8%
May-2023	1,204	-22.8%	366	-28.7%
Jun-2023	1,299	-34.6%	403	-32.7%
Jul-2023	1,279	-39.5%	402	-44.4%
Aug-2023	1,237	-38.6%	385	-44.0%
Sep-2023	1,229	-37.7%	418	-38.2%
Oct-2023	1,175	-38.3%	425	-35.7%
Nov-2023	1,066	-39.2%	418	-28.9%
Dec-2023	684	-49.1%	287	-36.8%
12-Month Avg	1,571	-27.3%	512	-25.2%

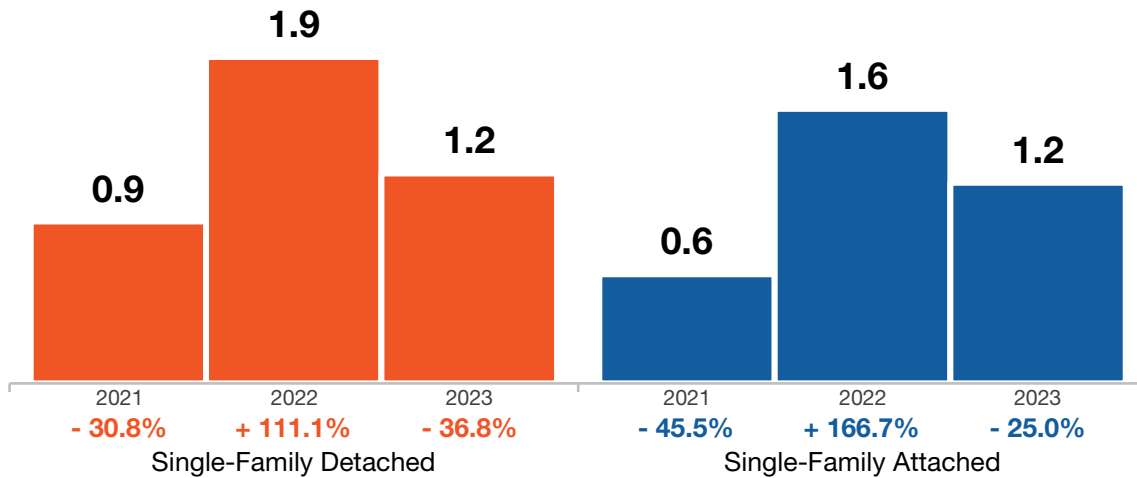
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

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

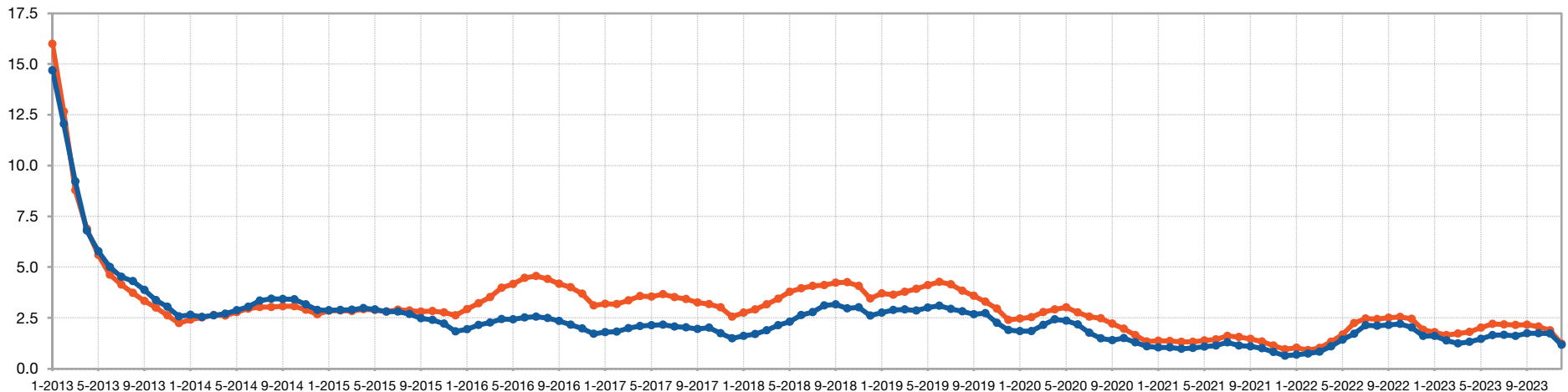
December



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2023	1.8	+80.0%	1.6	+128.6%
Feb-2023	1.7	+88.9%	1.4	+100.0%
Mar-2023	1.7	+70.0%	1.2	+50.0%
Apr-2023	1.8	+38.5%	1.3	+18.2%
May-2023	2.0	+17.6%	1.5	+7.1%
Jun-2023	2.2	0.0%	1.6	-5.9%
Jul-2023	2.2	-12.0%	1.7	-19.0%
Aug-2023	2.1	-12.5%	1.6	-23.8%
Sep-2023	2.2	-12.0%	1.7	-19.0%
Oct-2023	2.1	-16.0%	1.7	-22.7%
Nov-2023	1.9	-20.8%	1.7	-15.0%
Dec-2023	1.2	-36.8%	1.2	-25.0%
12-Month Avg*	1.9	+1.7%	1.6	-1.9%

* Months Supply for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

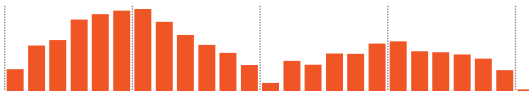
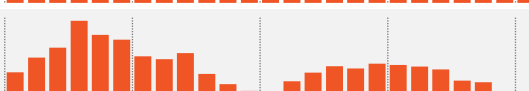








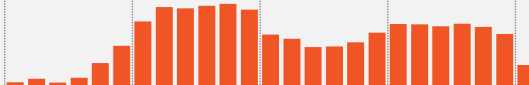



Historical Months Supply of Inventory by Month



— Single-Family Detached — Single-Family Attached

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			12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	12-2021	12-2022	12-2023						
New Listings				541	425	- 21.4%	16,422	11,888	- 27.6%
Pending Sales				601	547	- 9.0%	11,865	9,646	- 18.7%
Closed Sales				659	555	- 15.8%	12,174	9,580	- 21.3%
Days on Market				34	29	- 14.7%	19	26	+ 36.8%
Median Sales Price				\$851,563	\$890,000	+ 4.5%	\$905,000	\$925,000	+ 2.2%
Average Sales Price				\$1,112,374	\$1,178,335	+ 5.9%	\$1,213,292	\$1,254,773	+ 3.4%
Pct. of Orig. Price Received				94.7%	98.2%	+ 3.7%	101.3%	98.9%	- 2.4%
Housing Affordability Index				33	31	- 6.1%	31	30	- 3.2%
Inventory of Homes for Sale				1,810	982	- 45.7%	--	--	--
Months Supply of Inventory				1.8	1.2	- 33.3%	--	--	--