

Monthly Indicators

March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

Closed Sales decreased 18.3 percent for Detached homes and 7.3 percent for Attached homes. Pending Sales increased 4.0 percent for Detached homes but decreased 8.5 percent for Attached homes.

The Median Sales Price was up 18.0 percent to \$1,180,351 for Detached homes and 7.9 percent to \$749,995 for Attached homes. Days on Market decreased 30.6 percent for Detached homes and 26.7 percent for Attached homes. Supply decreased 11.1 percent for Detached homes but increased 7.7 percent for Attached homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Monthly Snapshot

\$1,180,351 **\$749,995** **\$981,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

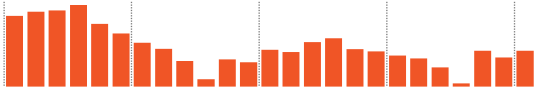
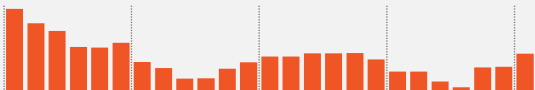


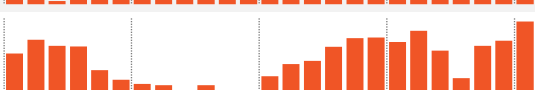









Median Sales Price
All Properties Combined

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.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

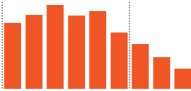


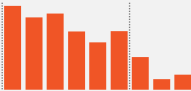


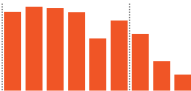
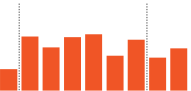




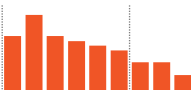

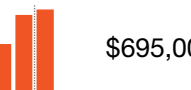
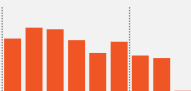

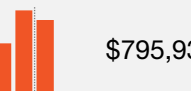
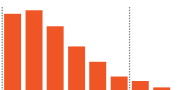




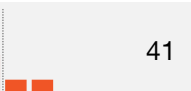



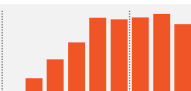

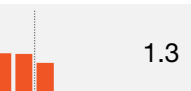
Single-Family Detached Activity Overview

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

Key Metrics	Historical Sparkbars			3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	03-2022	03-2023	03-2024						
New Listings				783	771	- 1.5%	2,055	2,223	+ 8.2%
Pending Sales				626	651	+ 4.0%	1,727	1,723	- 0.2%
Closed Sales				668	546	- 18.3%	1,534	1,454	- 5.2%
Days on Market				36	25	- 30.6%	39	28	- 28.2%
Median Sales Price				\$1,000,000	\$1,180,351	+ 18.0%	\$965,000	\$1,130,000	+ 17.1%
Average Sales Price				\$1,394,121	\$1,550,232	+ 11.2%	\$1,345,550	\$1,506,483	+ 12.0%
Pct. of Orig. Price Received				97.6%	100.4%	+ 2.9%	96.5%	99.5%	+ 3.1%
Housing Affordability Index				28	23	- 17.9%	29	24	- 17.2%
Inventory of Homes for Sale				1,118	918	- 17.9%	--	--	--
Months Supply of Inventory				1.8	1.6	- 11.1%	--	--	--

Single-Family Attached Activity Overview

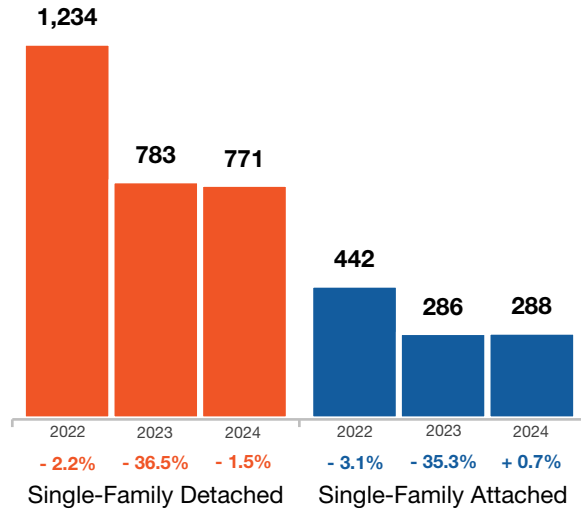
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	03-2022	03-2023	03-2024						
New Listings				286	288	+ 0.7%	820	911	+ 11.1%
Pending Sales				284	260	- 8.5%	757	758	+ 0.1%
Closed Sales				289	268	- 7.3%	643	729	+ 13.4%
Days on Market				30	22	- 26.7%	36	24	- 33.3%
Median Sales Price				\$695,000	\$749,995	+ 7.9%	\$675,000	\$735,000	+ 8.9%
Average Sales Price				\$795,932	\$868,218	+ 9.1%	\$778,708	\$859,865	+ 10.4%
Pct. of Orig. Price Received				98.8%	100.3%	+ 1.5%	97.6%	99.3%	+ 1.7%
Housing Affordability Index				41	36	- 12.2%	42	37	- 11.9%
Inventory of Homes for Sale				333	333	0.0%	--	--	--
Months Supply of Inventory				1.3	1.4	+ 7.7%	--	--	--

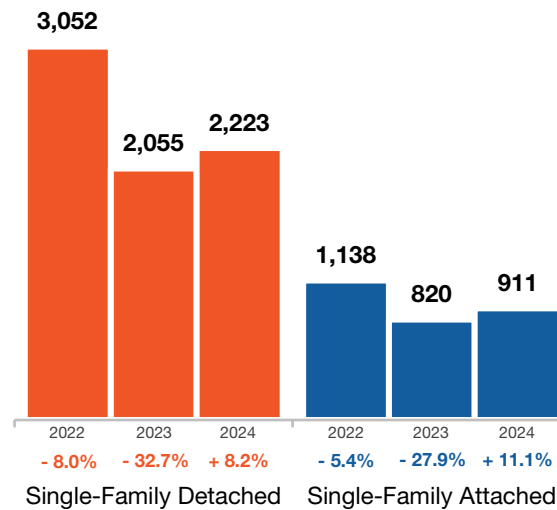
New Listings

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

March

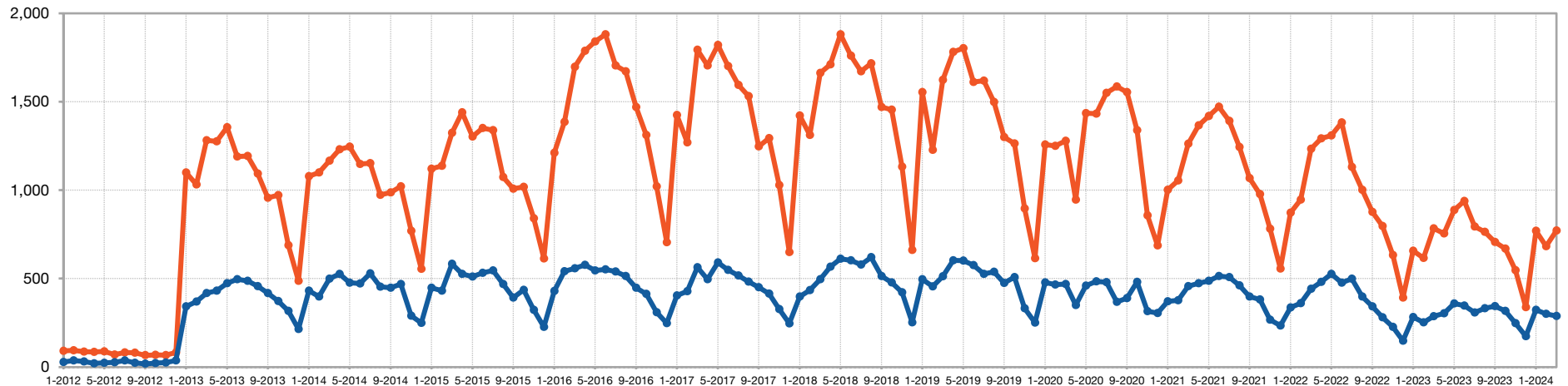


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2023	754	-41.6%	303	-36.9%
May-2023	887	-32.2%	359	-31.7%
Jun-2023	938	-32.1%	347	-27.1%
Jul-2023	793	-29.9%	307	-38.4%
Aug-2023	763	-23.8%	332	-16.4%
Sep-2023	706	-19.5%	344	+0.6%
Oct-2023	669	-16.0%	317	+12.8%
Nov-2023	547	-13.6%	247	+9.3%
Dec-2023	337	-14.0%	174	+17.6%
Jan-2024	770	+17.4%	323	+14.5%
Feb-2024	682	+10.7%	300	+19.0%
Mar-2024	771	-1.5%	288	+0.7%
12-Month Avg	718	-20.7%	303	-13.2%

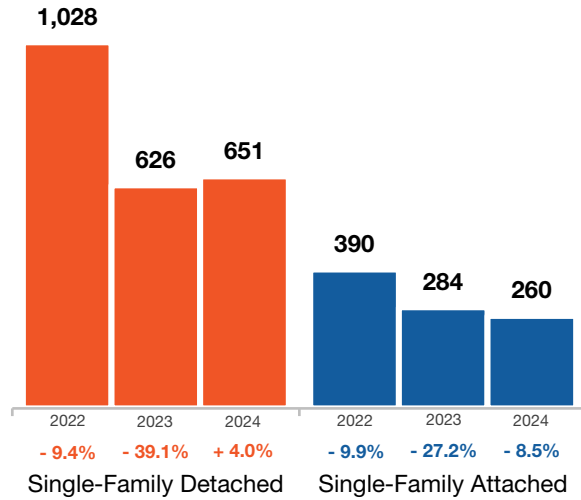
Historical New Listings by Month



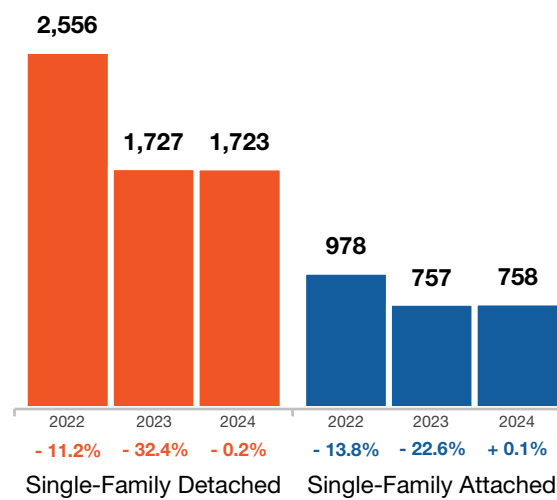
Pending Sales

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

March

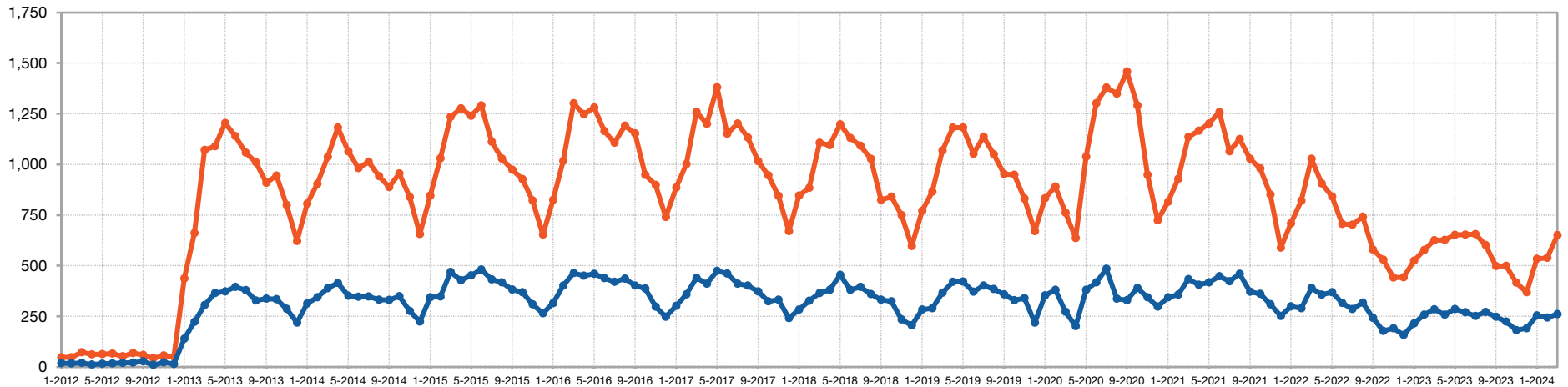


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2023	627	-30.8%	258	-27.7%
May-2023	652	-22.6%	286	-22.3%
Jun-2023	653	-7.5%	270	-14.6%
Jul-2023	656	-6.6%	251	-11.9%
Aug-2023	602	-18.8%	271	-14.5%
Sep-2023	498	-14.1%	247	+2.1%
Oct-2023	499	-5.8%	224	+25.8%
Nov-2023	416	-5.7%	181	-5.2%
Dec-2023	368	-16.7%	191	+20.9%
Jan-2024	533	+1.7%	254	+18.1%
Feb-2024	539	-6.6%	244	-5.4%
Mar-2024	651	+4.0%	260	-8.5%
12-Month Avg	635	-12.1%	264	-7.3%

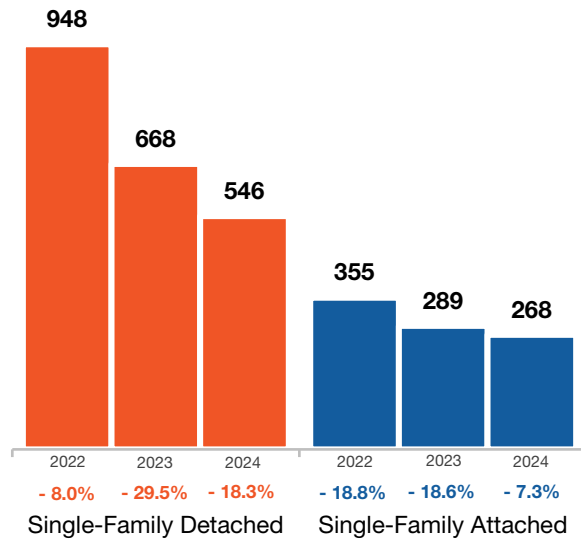
Historical Pending Sales by Month



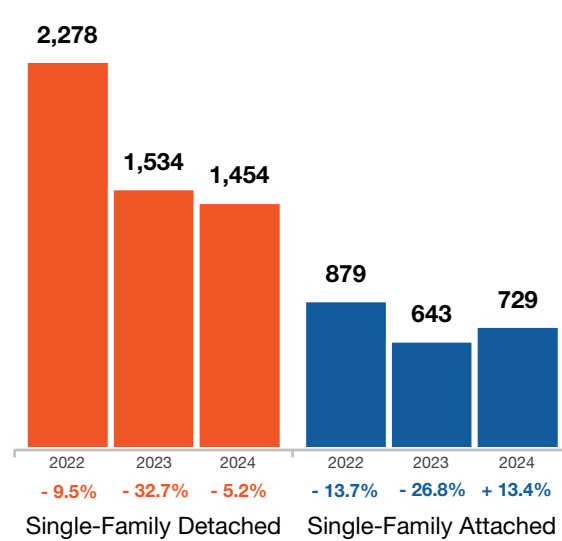
Closed Sales

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

March

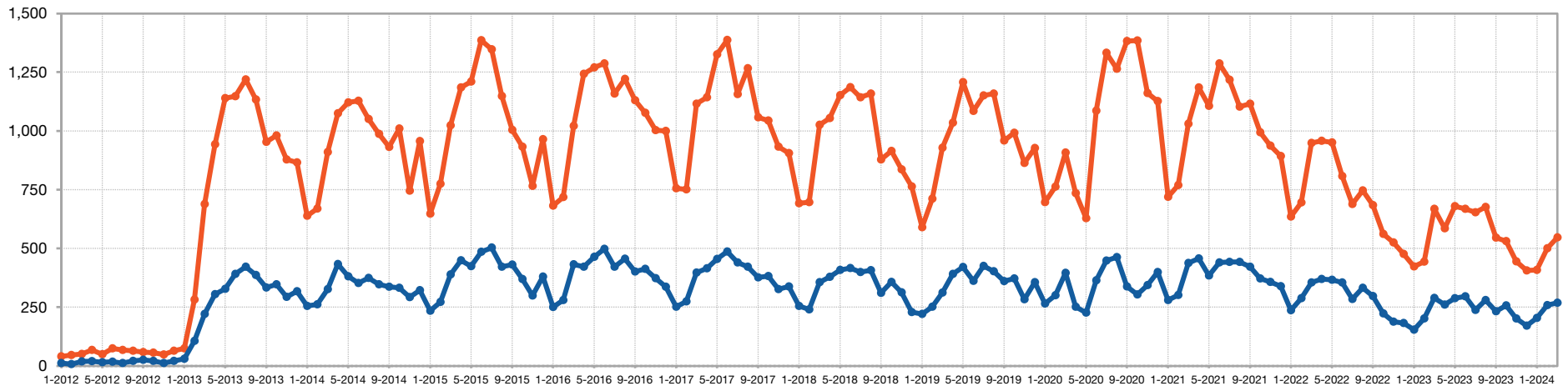


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2023	585	-38.9%	260	-29.5%
May-2023	679	-28.6%	287	-21.6%
Jun-2023	668	-17.2%	295	-16.7%
Jul-2023	653	-5.1%	237	-16.5%
Aug-2023	676	-9.4%	280	-15.7%
Sep-2023	545	-20.3%	232	-21.6%
Oct-2023	530	-5.5%	257	+15.2%
Nov-2023	444	-15.4%	201	+7.5%
Dec-2023	405	-14.9%	170	-6.6%
Jan-2024	408	-3.5%	203	+32.7%
Feb-2024	500	+12.9%	258	+28.4%
Mar-2024	546	-18.3%	268	-7.3%
12-Month Avg	661	-16.3%	270	-8.9%

Historical Closed Sales by Month

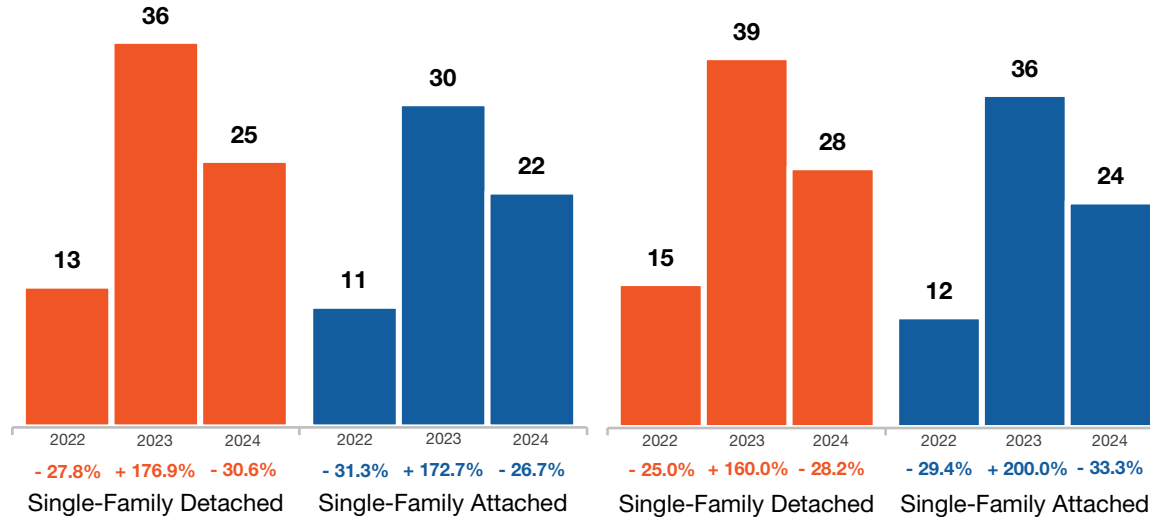


Days on Market Until Sale

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

March

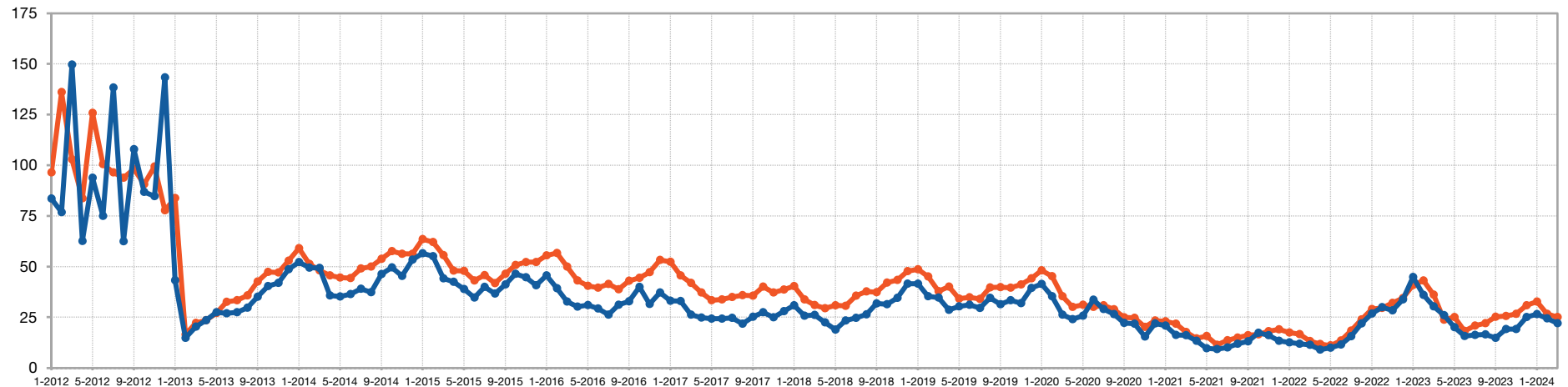
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	31	-8.8%	25	-26.5%
Jan-2024	33	-19.5%	26	-42.2%
Feb-2024	27	-37.2%	24	-33.3%
Mar-2024	25	-30.6%	22	-26.7%
12-Month Avg*	24	+1.0%	22	-8.7%

* Days on Market for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

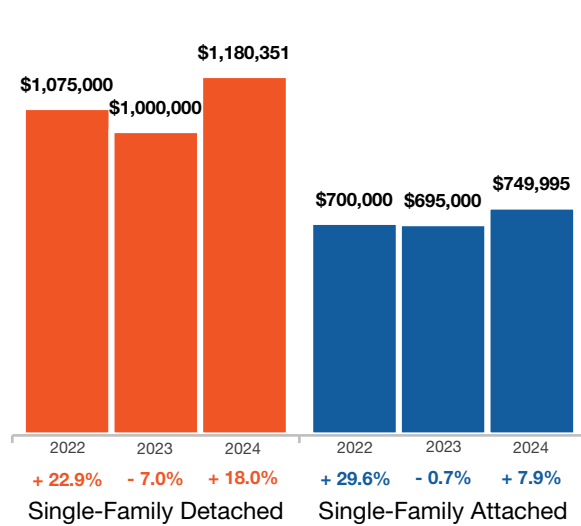
Historical Days on Market Until Sale by Month



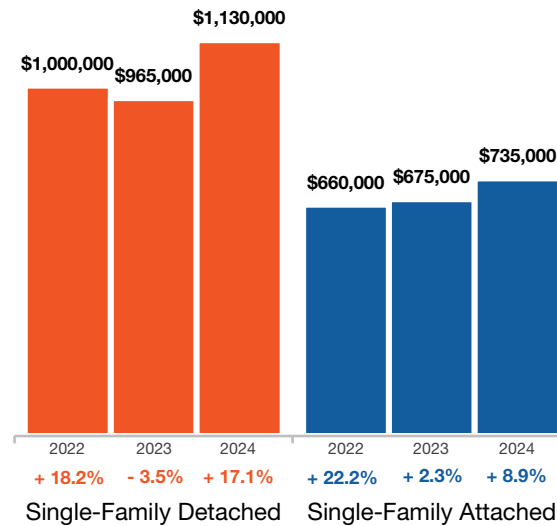
Median Sales Price

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

March



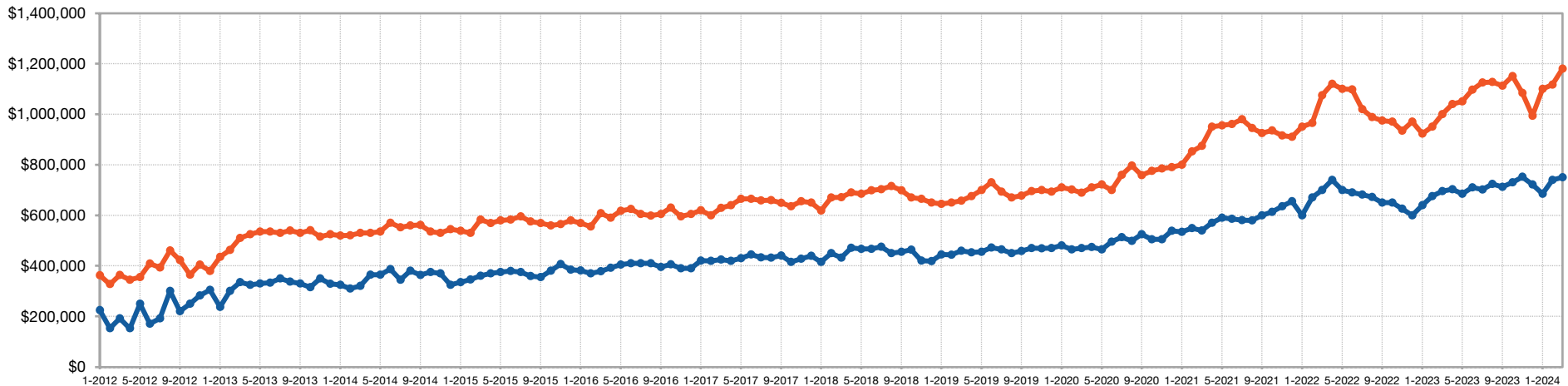
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-0.0%	\$710,000	+2.9%
Jul-2023	\$1,125,000	+10.3%	\$701,750	+3.0%
Aug-2023	\$1,127,150	+14.0%	\$723,750	+7.6%
Sep-2023	\$1,112,787	+14.1%	\$712,000	+9.5%
Oct-2023	\$1,150,000	+18.6%	\$729,900	+12.3%
Nov-2023	\$1,084,500	+16.0%	\$752,000	+20.2%
Dec-2023	\$994,000	+2.5%	\$721,515	+20.3%
Jan-2024	\$1,100,000	+19.2%	\$685,000	+7.0%
Feb-2024	\$1,117,000	+17.6%	\$740,000	+9.6%
Mar-2024	\$1,180,351	+18.0%	\$749,995	+7.9%
12-Month Avg*	\$1,010,806	+8.8%	\$675,000	+5.9%

* Median Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

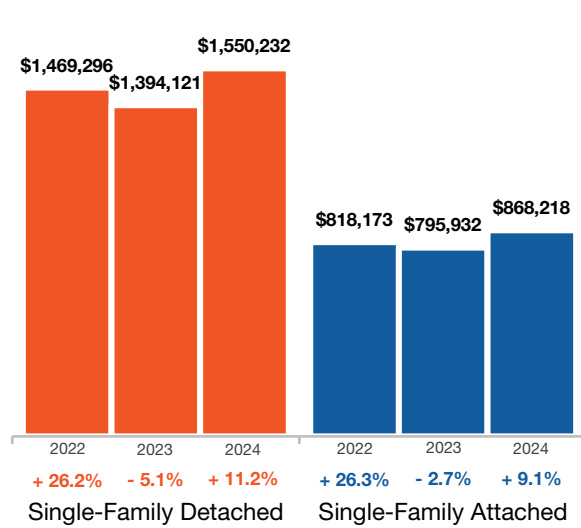
Historical Median Sales Price by Month



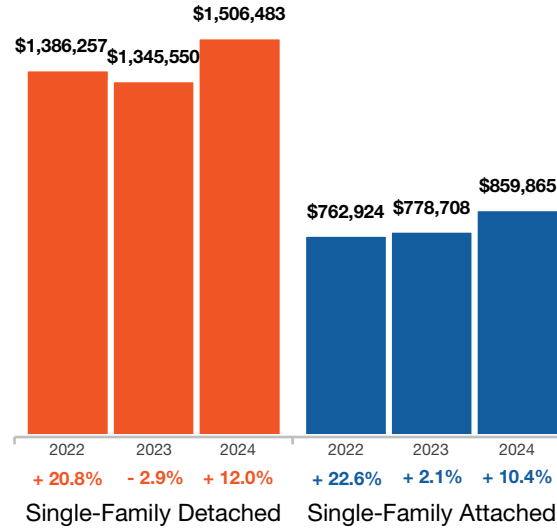
Average Sales Price

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

March



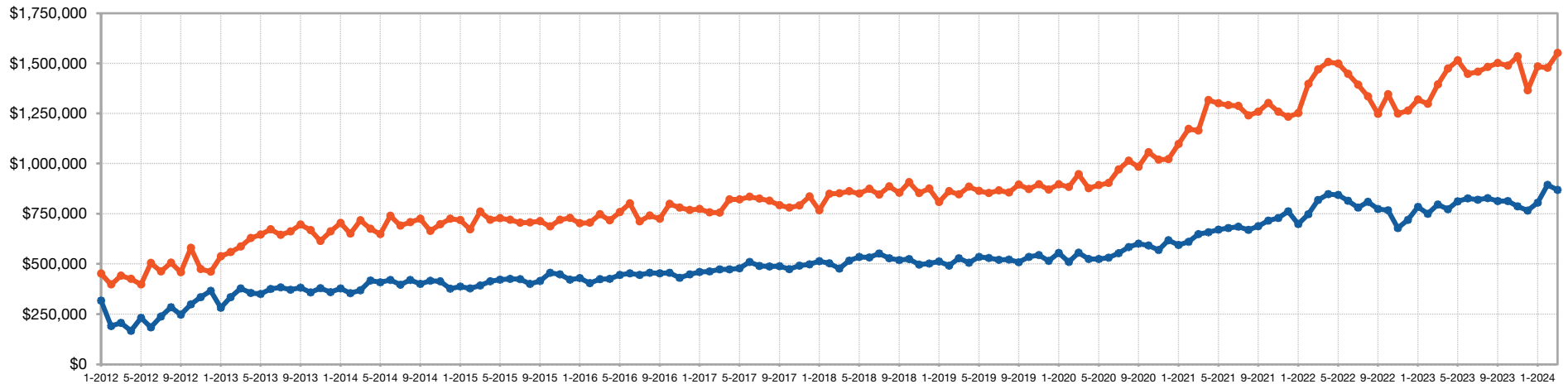
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	-0.0%	\$825,808	+1.5%
Jul-2023	\$1,457,008	+4.7%	\$819,991	+5.2%
Aug-2023	\$1,481,252	+11.0%	\$827,927	+2.3%
Sep-2023	\$1,501,278	+20.4%	\$812,585	+5.1%
Oct-2023	\$1,487,148	+10.5%	\$813,786	+6.2%
Nov-2023	\$1,533,124	+22.8%	\$786,919	+15.9%
Dec-2023	\$1,364,518	+8.0%	\$765,133	+6.4%
Jan-2024	\$1,484,026	+12.5%	\$805,822	+2.7%
Feb-2024	\$1,476,988	+13.8%	\$893,710	+19.2%
Mar-2024	\$1,550,232	+11.2%	\$868,218	+9.1%
12-Month Avg*	\$1,480,771	+7.6%	\$816,947	+3.7%

* Avg. Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

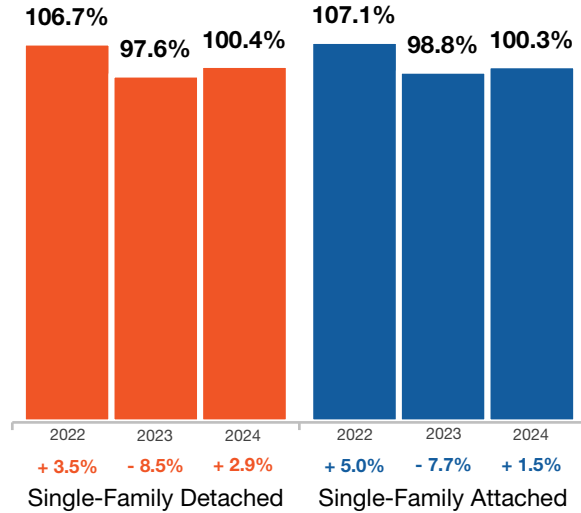
Historical Average Sales Price by Month



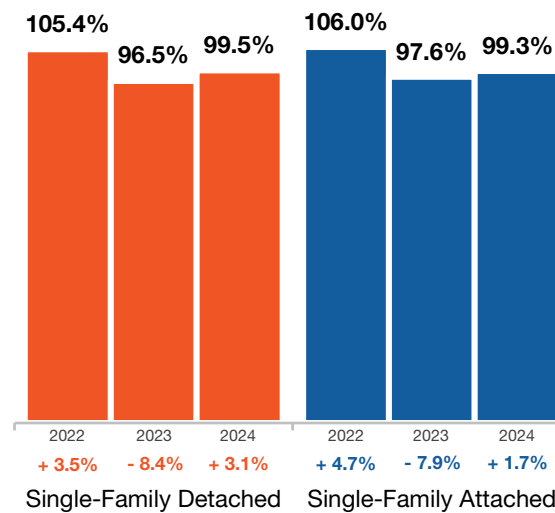
Percent of Original List Price Received

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.

March



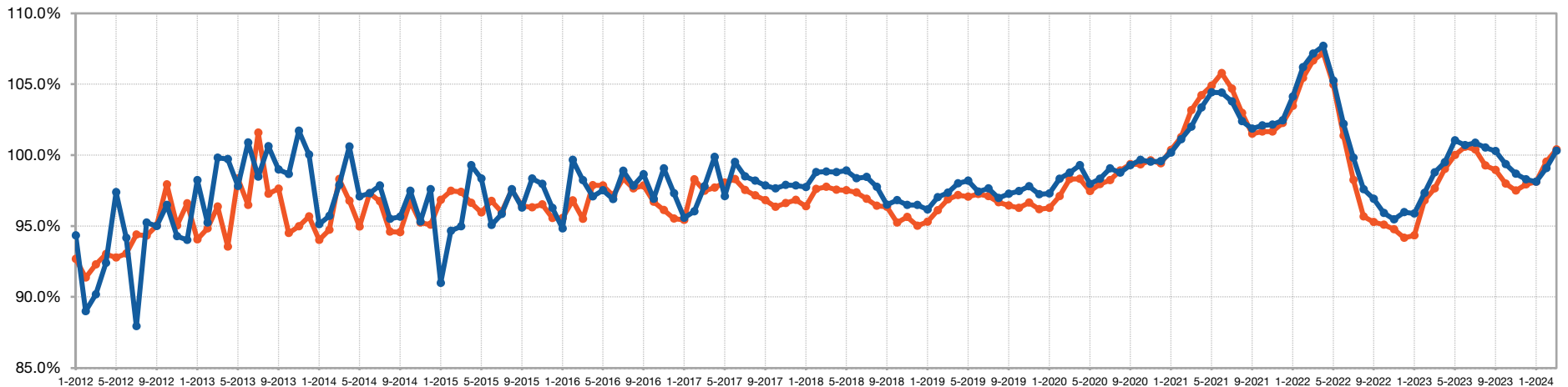
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	100.3%	+3.5%
Oct-2023	98.0%	+3.0%	99.3%	+3.5%
Nov-2023	97.5%	+2.8%	98.7%	+3.4%
Dec-2023	97.9%	+3.9%	98.3%	+2.4%
Jan-2024	98.1%	+4.0%	98.1%	+2.3%
Feb-2024	99.5%	+2.8%	99.1%	+1.8%
Mar-2024	100.4%	+2.9%	100.3%	+1.5%
12-Month Avg*	99.1%	+0.4%	99.7%	-0.1%

* Pct. of Orig. Price Received for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

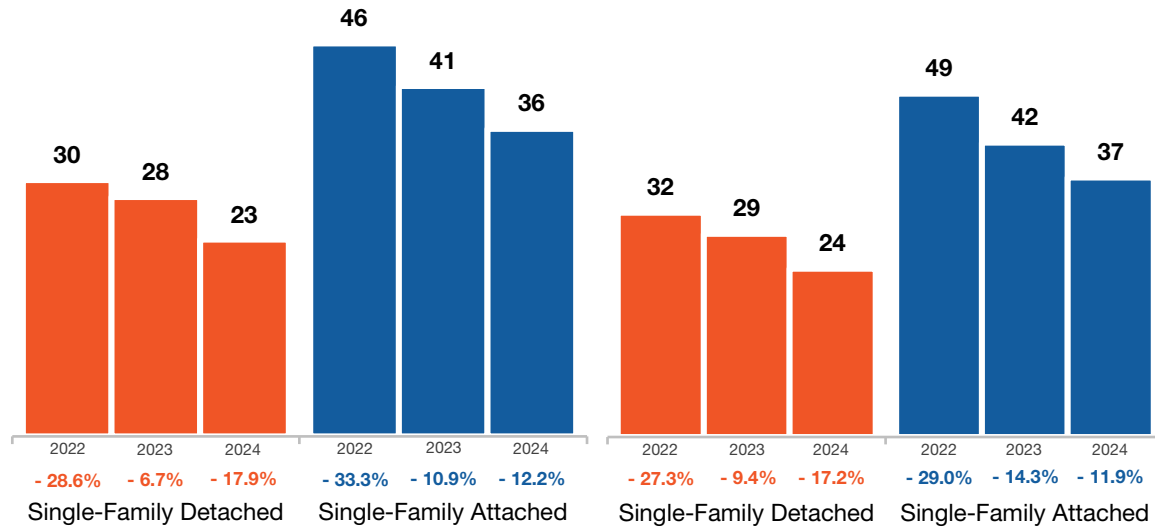


Housing Affordability Index

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.

March

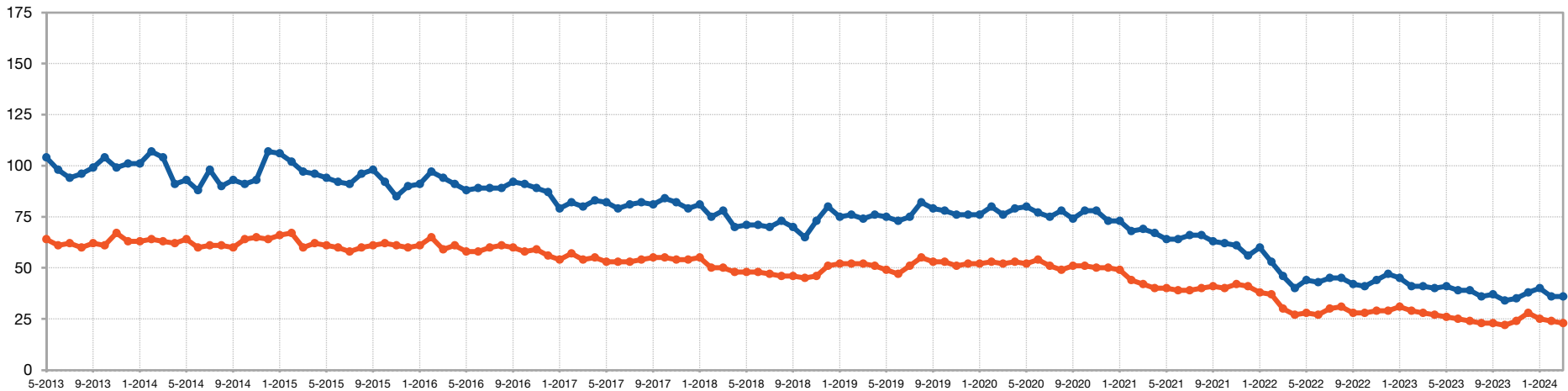
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	37	-11.9%
Oct-2023	22	-21.4%	34	-17.1%
Nov-2023	24	-17.2%	35	-20.5%
Dec-2023	28	-3.4%	38	-19.1%
Jan-2024	25	-19.4%	40	-11.1%
Feb-2024	24	-17.2%	36	-12.2%
Mar-2024	23	-17.9%	36	-12.2%
12-Month Avg*	25	-11.6%	38	-9.4%

* Affordability Index for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

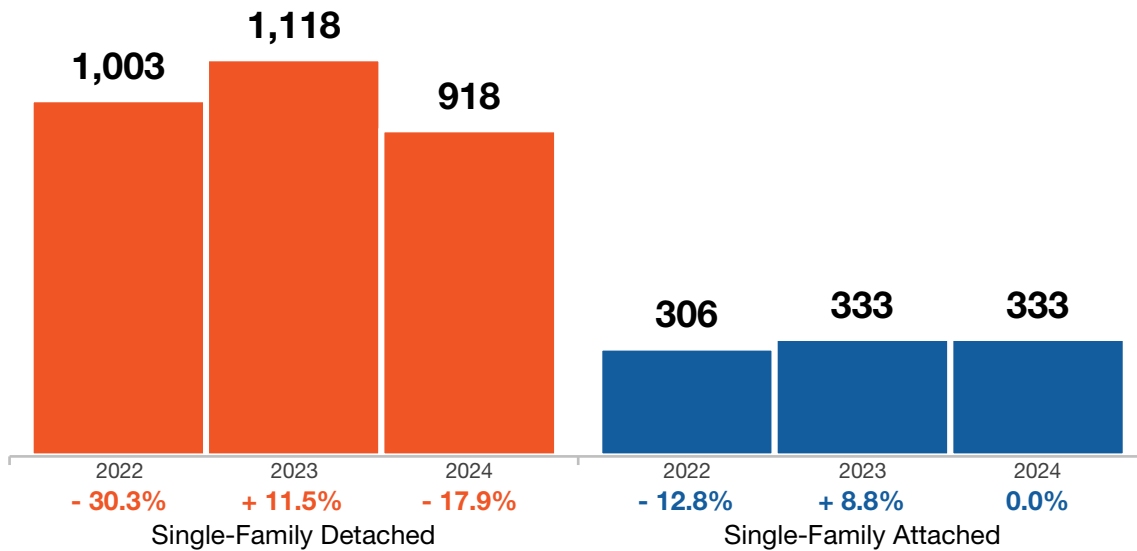
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

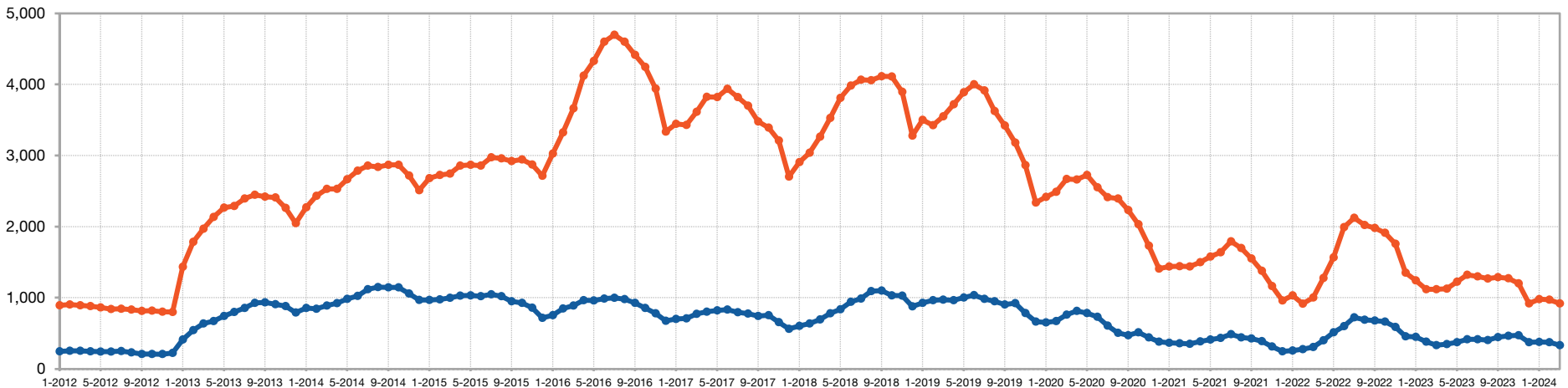
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2023	1,125	-11.8%	346	-13.1%
May-2023	1,224	-21.8%	374	-27.1%
Jun-2023	1,321	-33.6%	413	-31.1%
Jul-2023	1,300	-38.7%	413	-42.9%
Aug-2023	1,269	-37.2%	404	-41.3%
Sep-2023	1,289	-34.9%	446	-34.1%
Oct-2023	1,271	-33.5%	463	-30.1%
Nov-2023	1,200	-31.8%	470	-20.2%
Dec-2023	917	-32.1%	375	-17.6%
Jan-2024	979	-21.2%	378	-15.6%
Feb-2024	973	-13.1%	374	-2.1%
Mar-2024	918	-17.9%	333	0.0%
12-Month Avg	1,621	-29.1%	539	-25.9%

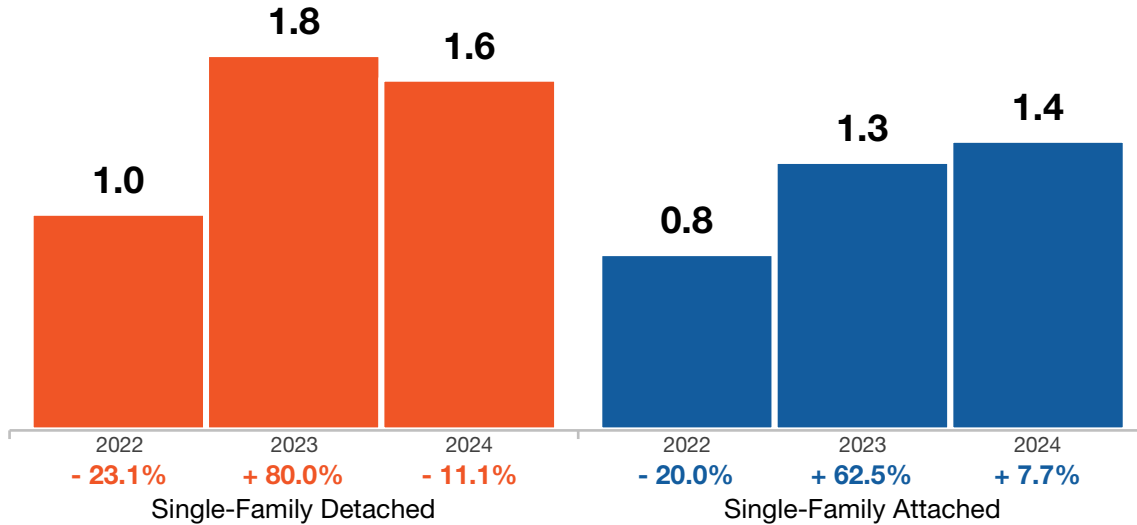
Historical Inventory of Homes for Sale by Month



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.

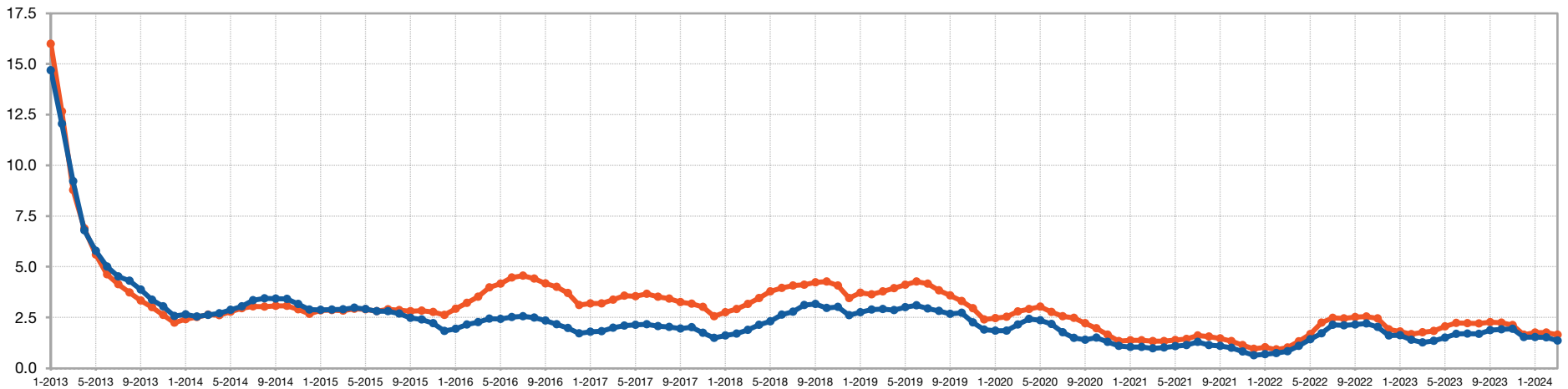
March



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2023	1.8	+38.5%	1.4	+27.3%
May-2023	2.1	+23.5%	1.5	+7.1%
Jun-2023	2.2	0.0%	1.7	0.0%
Jul-2023	2.2	-12.0%	1.7	-19.0%
Aug-2023	2.2	-12.0%	1.7	-19.0%
Sep-2023	2.3	-8.0%	1.9	-9.5%
Oct-2023	2.2	-12.0%	1.9	-13.6%
Nov-2023	2.1	-16.0%	1.9	-5.0%
Dec-2023	1.6	-15.8%	1.5	-6.3%
Jan-2024	1.8	0.0%	1.5	-6.3%
Feb-2024	1.8	+5.9%	1.5	+7.1%
Mar-2024	1.6	-11.1%	1.4	+7.7%
12-Month Avg*	2.1	-3.5%	1.7	-5.6%

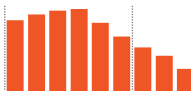

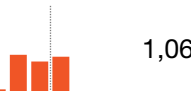











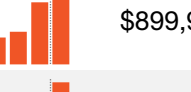









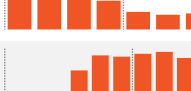

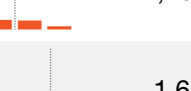


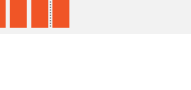
* Months Supply for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

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			3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	03-2022	03-2023	03-2024						
New Listings				1,069	1,062	- 0.7%	2,880	3,144	+ 9.2%
Pending Sales				910	913	+ 0.3%	2,489	2,488	- 0.0%
Closed Sales				957	815	- 14.8%	2,180	2,189	+ 0.4%
Days on Market				34	24	- 29.4%	38	27	- 28.9%
Median Sales Price				\$899,900	\$981,000	+ 9.0%	\$875,000	\$950,000	+ 8.6%
Average Sales Price				\$1,213,476	\$1,325,514	+ 9.2%	\$1,177,653	\$1,291,390	+ 9.7%
Pct. of Orig. Price Received				98.0%	100.4%	+ 2.4%	96.8%	99.4%	+ 2.7%
Housing Affordability Index				32	28	- 12.5%	32	28	- 12.5%
Inventory of Homes for Sale				1,460	1,263	- 13.5%	--	--	--
Months Supply of Inventory				1.6	1.6	0.0%	--	--	--