

# Monthly Indicators

## May 2024

U.S. existing-home sales fell for the second month in a row, sliding 1.9% month-over-month and 1.9% year-over-year, according to the National Association of REALTORS® (NAR), with sales down in all four regions of the country. Higher borrowing costs and accelerating home prices continue to weigh on demand, pushing some prospective buyers to the sidelines and causing market activity to slump ahead of summer.

Closed Sales increased 2.2 percent for Detached homes but decreased 0.7 percent for Attached homes. Pending Sales increased 8.0 percent for Detached homes and 2.4 percent for Attached homes.

The Median Sales Price was up 14.3 percent to \$1,200,000 for Detached homes and 20.4 percent to \$825,000 for Attached homes. Days on Market decreased 8.0 percent for Detached homes but increased 5.0 percent for Attached homes. Supply increased 4.8 percent for Detached homes and 20.0 percent for Attached homes.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

## Monthly Snapshot

**\$1,200,000**      **\$825,000**      **\$1,070,000**

Median Sales Price  
Detached Homes

Median Sales Price  
Attached Homes

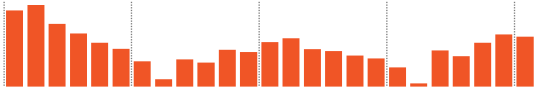
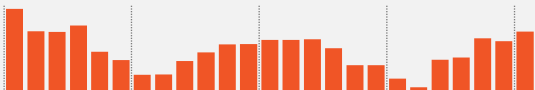


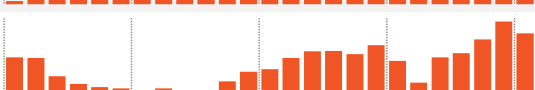
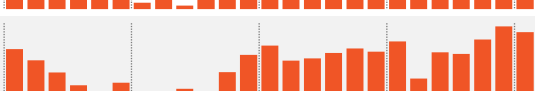








Median Sales Price  
All Properties Combined

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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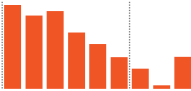


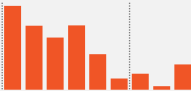


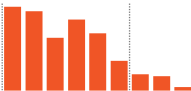


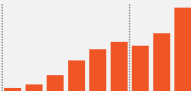


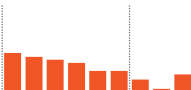

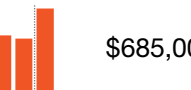



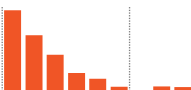




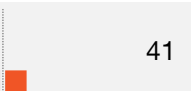






# Single-Family Detached Activity Overview

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			5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	05-2022	05-2023	05-2024						
New Listings				887	<b>961</b>	+ 8.3%	3,696	<b>4,306</b>	+ 16.5%
Pending Sales				652	<b>704</b>	+ 8.0%	3,006	<b>3,090</b>	+ 2.8%
Closed Sales				679	<b>694</b>	+ 2.2%	2,798	<b>2,831</b>	+ 1.2%
Days on Market				25	<b>23</b>	- 8.0%	33	<b>24</b>	- 27.3%
Median Sales Price				\$1,050,000	<b>\$1,200,000</b>	+ 14.3%	\$1,000,000	<b>\$1,180,000</b>	+ 18.0%
Average Sales Price				\$1,514,538	<b>\$1,575,674</b>	+ 4.0%	\$1,413,059	<b>\$1,544,422</b>	+ 9.3%
Pct. of Orig. Price Received				100.0%	<b>99.9%</b>	- 0.1%	97.9%	<b>99.9%</b>	+ 2.0%
Housing Affordability Index				26	<b>22</b>	- 15.4%	28	<b>23</b>	- 17.9%
Inventory of Homes for Sale				1,229	<b>1,261</b>	+ 2.6%	--	<b>--</b>	--
Months Supply of Inventory				2.1	<b>2.2</b>	+ 4.8%	--	<b>--</b>	--

# Single-Family Attached Activity Overview

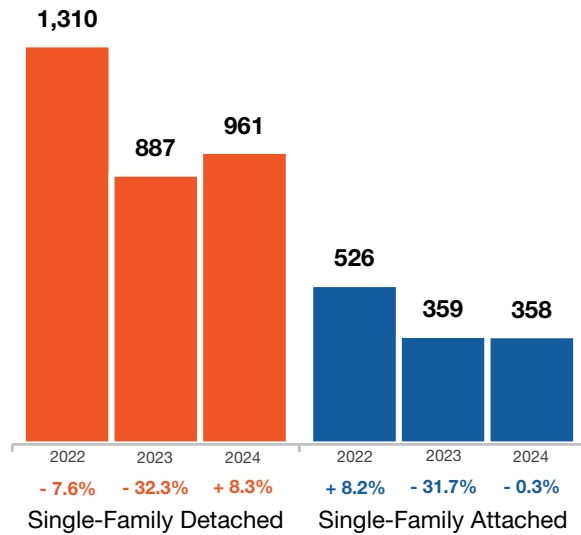
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	05-2022	05-2023	05-2024						
New Listings				359	358	- 0.3%	1,483	1,713	+ 15.5%
Pending Sales				286	293	+ 2.4%	1,300	1,331	+ 2.4%
Closed Sales				287	285	- 0.7%	1,190	1,286	+ 8.1%
Days on Market				20	21	+ 5.0%	30	23	- 23.3%
Median Sales Price				\$685,000	\$825,000	+ 20.4%	\$685,000	\$749,995	+ 9.5%
Average Sales Price				\$811,495	\$949,333	+ 17.0%	\$785,122	\$880,571	+ 12.2%
Pct. of Orig. Price Received				101.0%	100.6%	- 0.4%	98.9%	99.8%	+ 0.9%
Housing Affordability Index				41	32	- 22.0%	41	36	- 12.2%
Inventory of Homes for Sale				380	447	+ 17.6%	--	--	--
Months Supply of Inventory				1.5	1.8	+ 20.0%	--	--	--

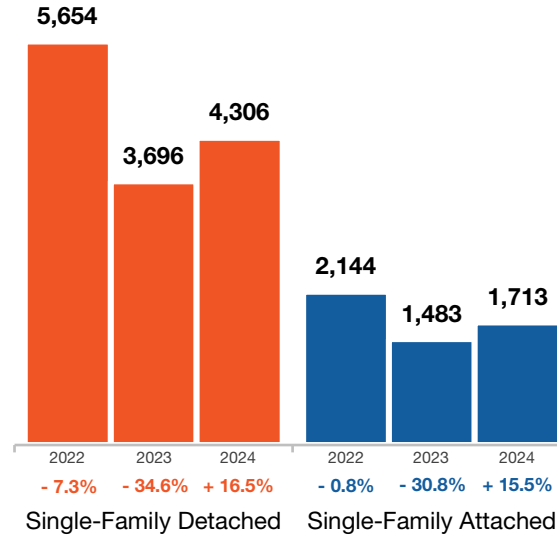
# New Listings

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

## May

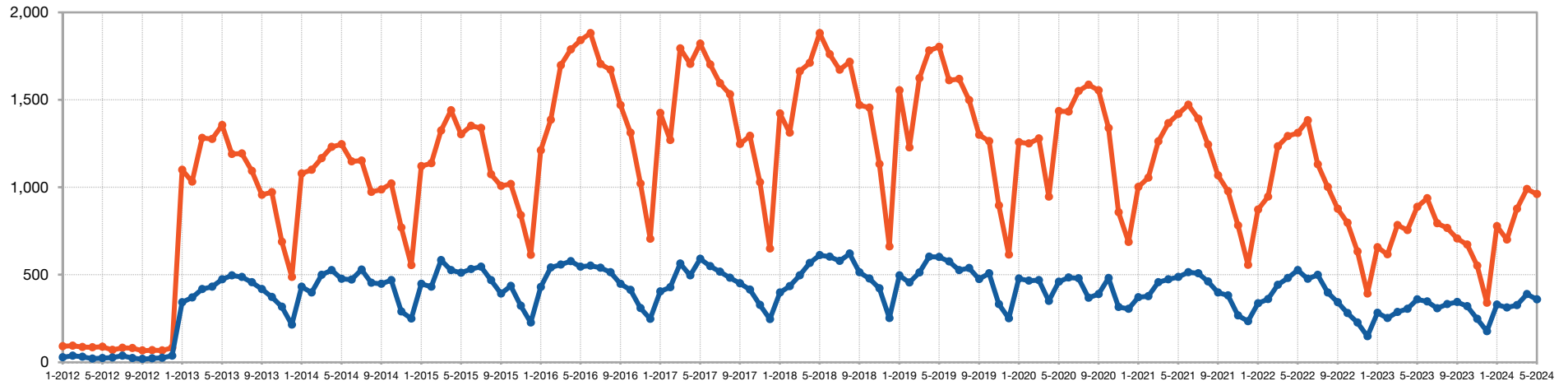


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2023	937	-32.2%	347	-27.1%
Jul-2023	793	-29.9%	307	-38.4%
Aug-2023	767	-23.4%	331	-16.6%
Sep-2023	707	-19.4%	344	+0.6%
Oct-2023	672	-15.6%	319	+13.5%
Nov-2023	552	-12.8%	247	+9.3%
Dec-2023	339	-13.5%	176	+18.9%
Jan-2024	777	+18.4%	328	+16.3%
Feb-2024	701	+13.8%	312	+23.8%
Mar-2024	877	+12.0%	326	+14.0%
Apr-2024	990	+31.3%	389	+28.0%
<b>May-2024</b>	<b>961</b>	<b>+8.3%</b>	<b>358</b>	<b>-0.3%</b>
12-Month Avg	756	-8.4%	315	-1.7%

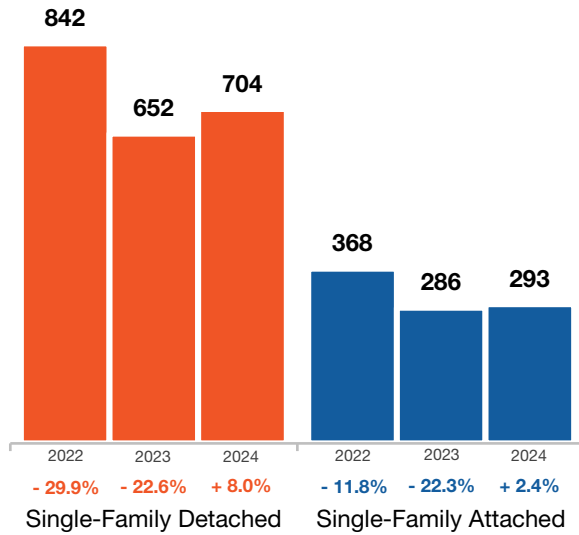
## Historical New Listings by Month



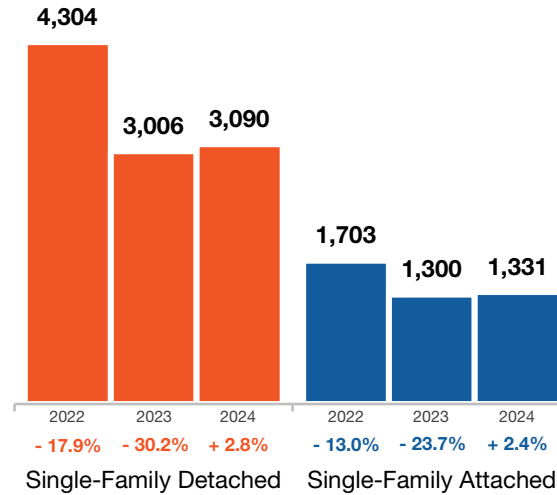
# Pending Sales

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

## May

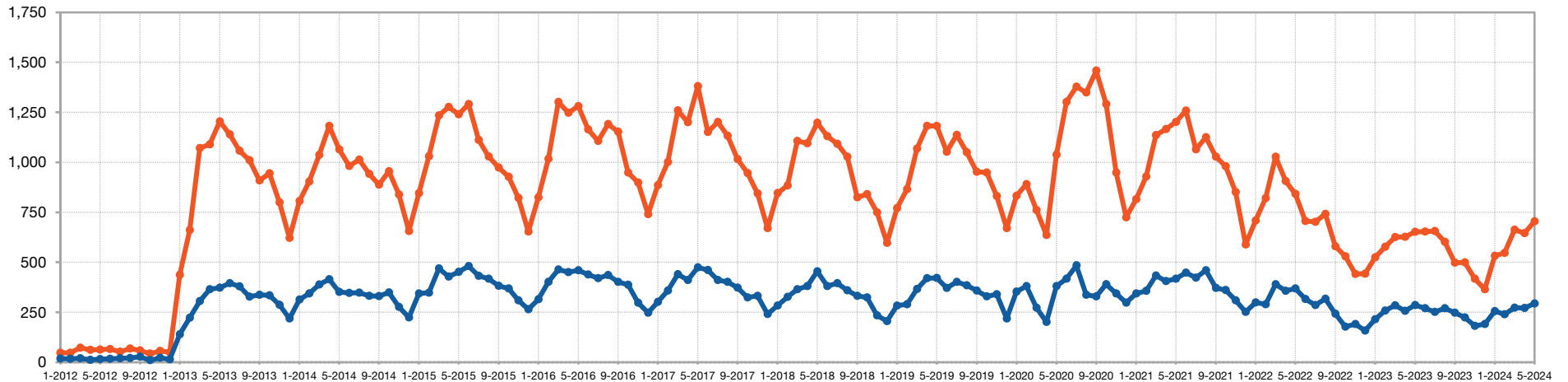


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2023	653	-7.5%	270	-14.6%
Jul-2023	656	-6.6%	251	-11.9%
Aug-2023	602	-18.8%	270	-14.8%
Sep-2023	498	-14.1%	247	+2.1%
Oct-2023	499	-5.8%	224	+25.8%
Nov-2023	417	-5.4%	181	-5.2%
Dec-2023	365	-17.4%	191	+20.9%
Jan-2024	532	+1.5%	255	+18.6%
Feb-2024	546	-5.4%	240	-7.0%
Mar-2024	663	+5.9%	272	-4.2%
Apr-2024	645	+2.9%	271	+5.4%
<b>May-2024</b>	<b>704</b>	<b>+8.0%</b>	<b>293</b>	<b>+2.4%</b>
12-Month Avg	596	-5.1%	249	-0.7%

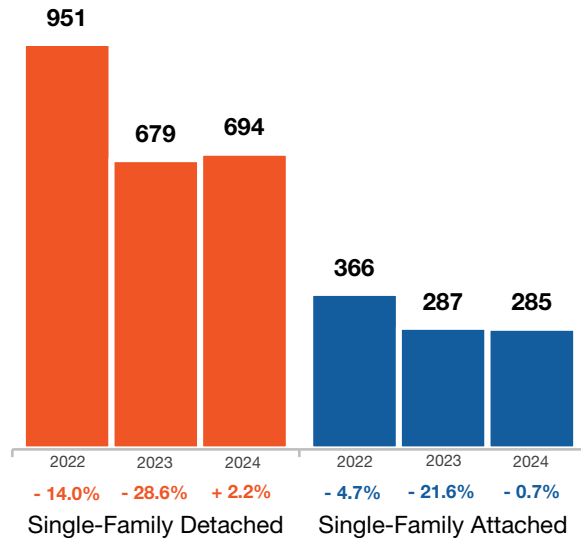
## Historical Pending Sales by Month



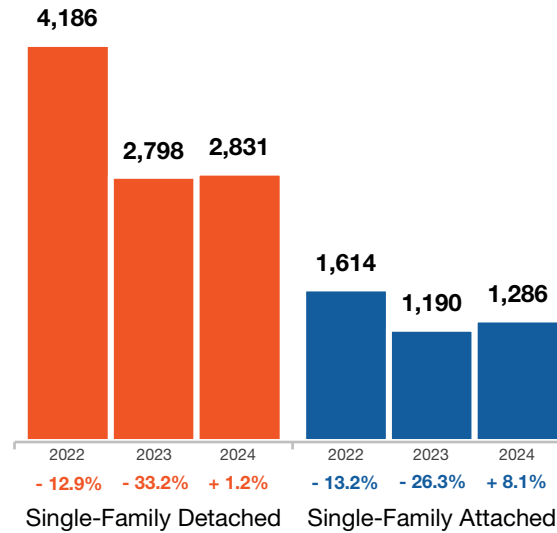
# Closed Sales

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

## May

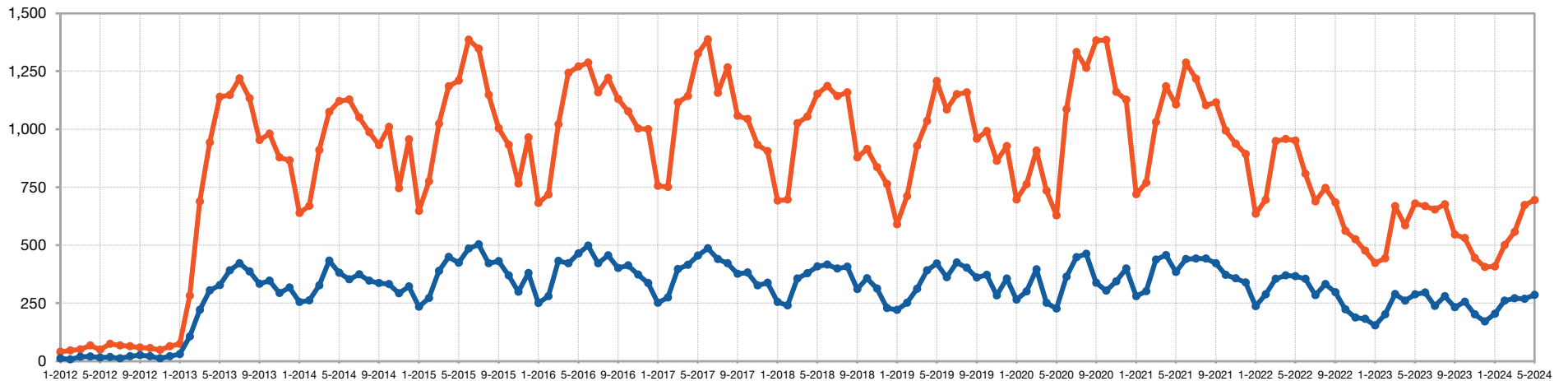


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	531	-5.3%	256	+14.8%
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%	260	+29.4%
Mar-2024	557	-16.6%	270	-6.6%
Apr-2024	672	+14.9%	268	+3.1%
<b>May-2024</b>	<b>694</b>	<b>+2.2%</b>	<b>285</b>	<b>-0.7%</b>
12-Month Avg	607	-7.3%	254	-3.0%

## Historical Closed Sales by Month

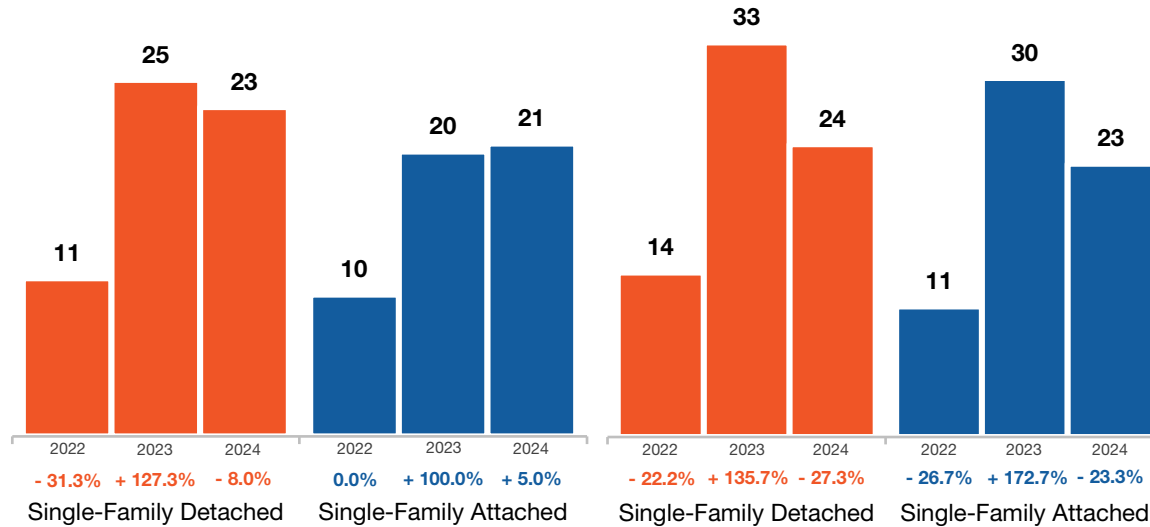


# Days on Market Until Sale

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

## May

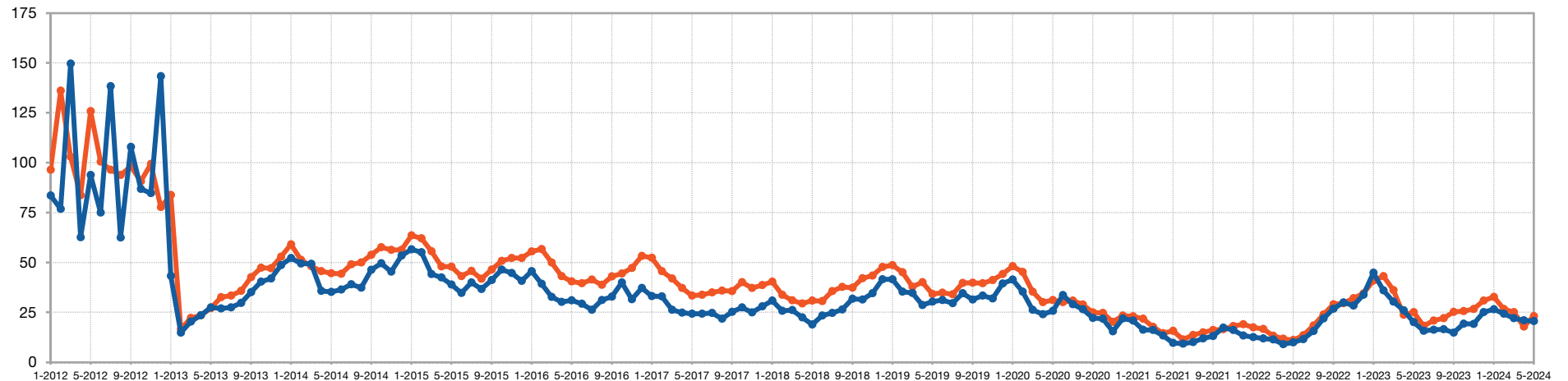
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Apr-2024	18	-25.0%	21	-19.2%
<b>May-2024</b>	<b>23</b>	<b>-8.0%</b>	<b>21</b>	<b>+5.0%</b>
12-Month Avg*	28	-14.2%	25	-21.7%

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

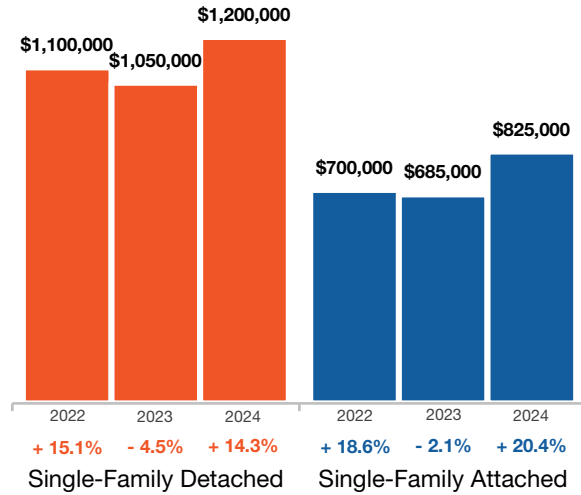
## Historical Days on Market Until Sale by Month



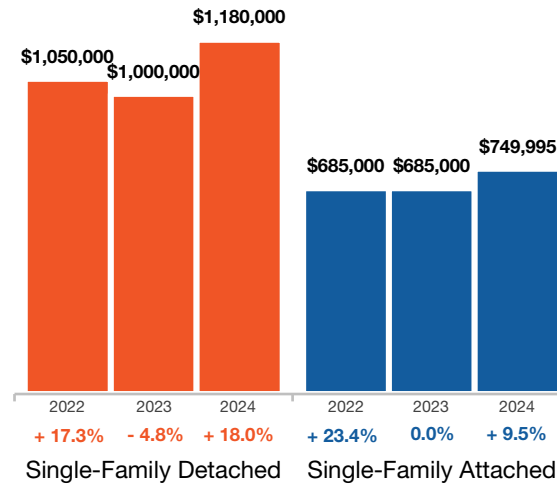
# Median Sales Price

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

## May



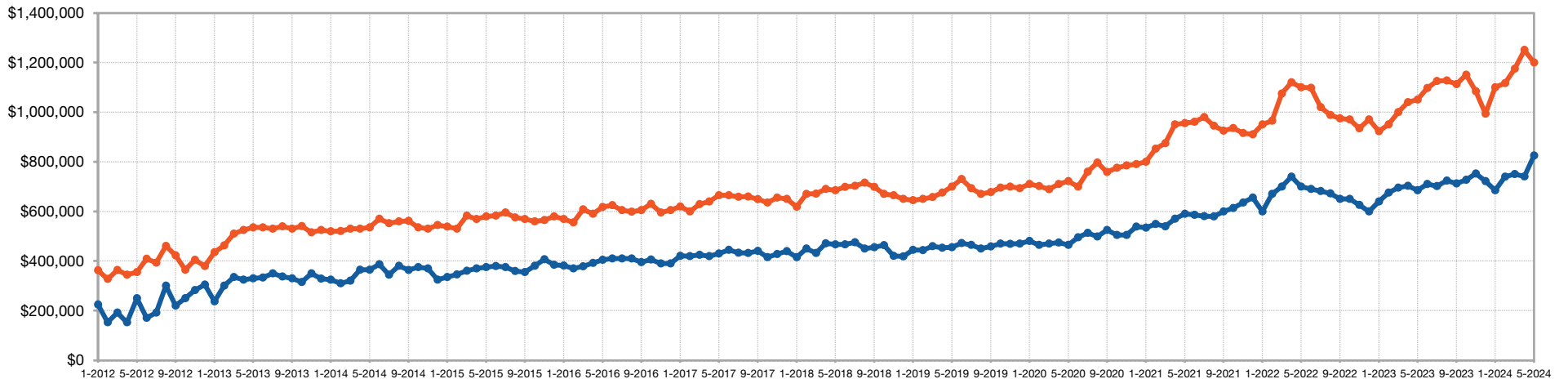
## Year to Date



Month	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$727,450	+11.9%
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	\$1,175,000	+17.5%	\$749,995	+7.9%
Apr-2024	\$1,250,000	+20.2%	\$740,500	+5.4%
<b>May-2024</b>	<b>\$1,200,000</b>	<b>+14.3%</b>	<b>\$825,000</b>	<b>+20.4%</b>
12-Month Avg*	\$1,000,000	+13.5%	\$667,900	+9.3%

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

## Historical Median Sales Price by Month

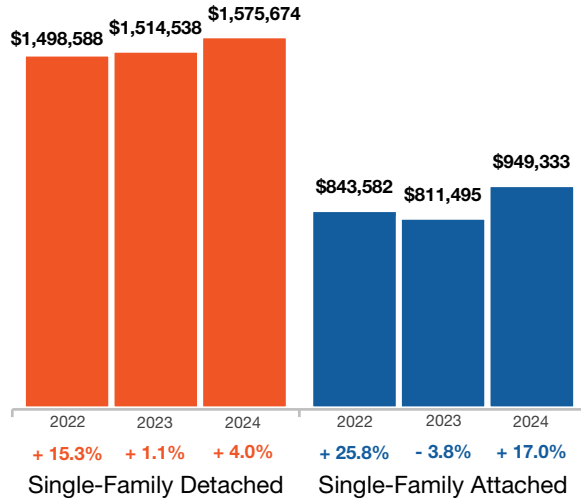




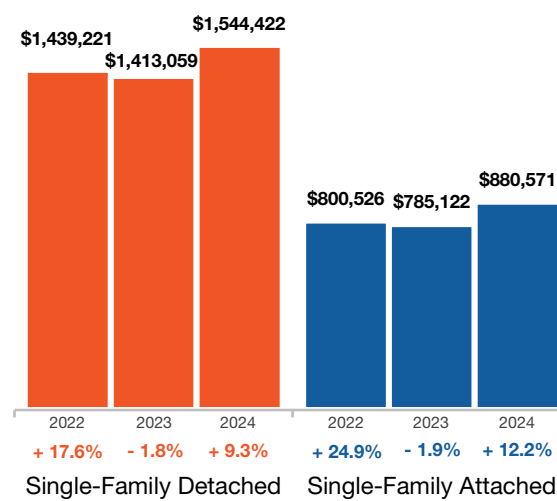
# Average Sales Price

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

## May



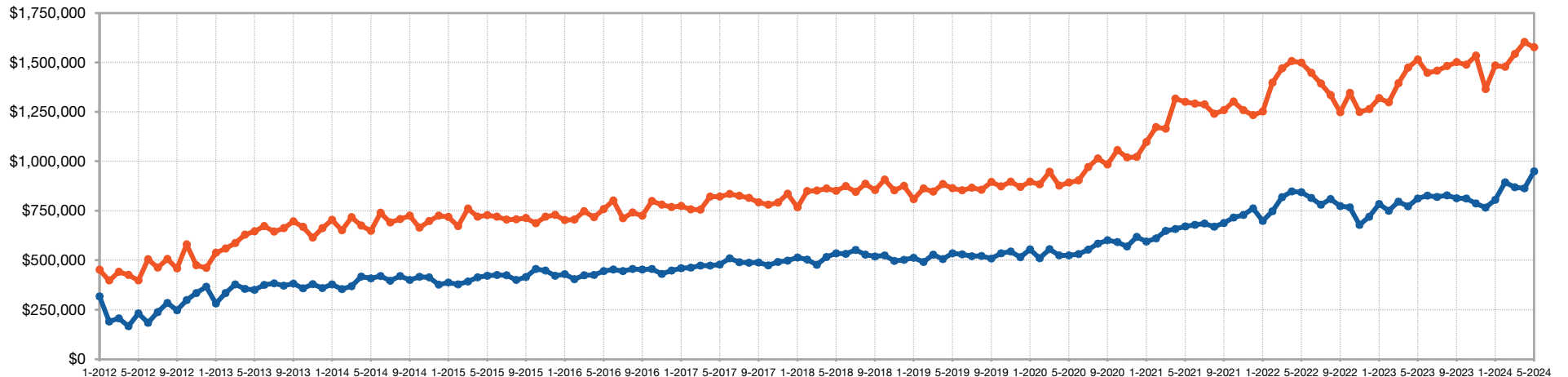
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,486,937	+10.5%	\$811,593	+5.9%
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	\$1,476,388	+13.8%	\$893,508	+19.2%
Mar-2024	\$1,541,346	+10.6%	\$868,461	+9.1%
Apr-2024	\$1,601,899	+8.8%	\$863,718	+11.9%
<b>May-2024</b>	<b>\$1,575,674</b>	<b>+4.0%</b>	<b>\$949,333</b>	<b>+17.0%</b>
12-Month Avg*	\$1,495,844	+10.0%	\$835,900	+8.1%

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

## Historical Average Sales Price by Month

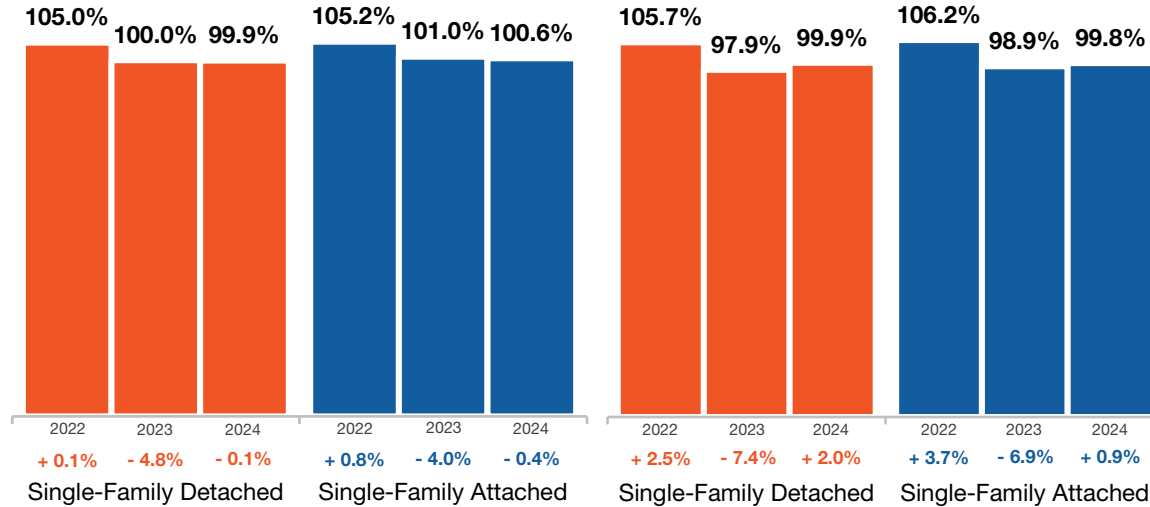


# Percent of Original List Price Received

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.

## May

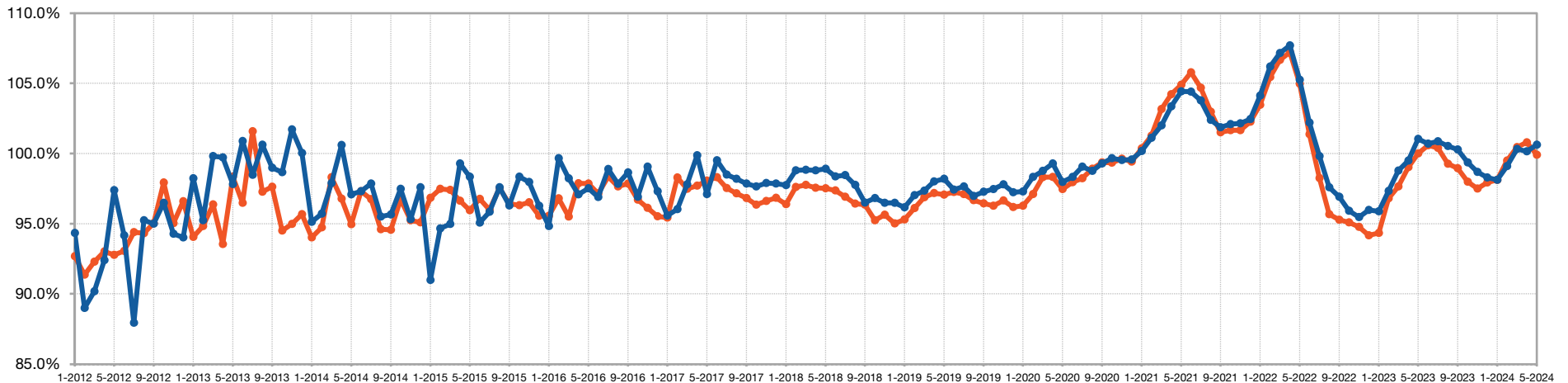
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	99.4%	+3.6%
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%
Apr-2024	100.8%	+1.8%	100.1%	+0.6%
<b>May-2024</b>	<b>99.9%</b>	<b>-0.1%</b>	<b>100.6%</b>	<b>-0.4%</b>
12-Month Avg*	99.3%	+2.4%	99.7%	+1.5%

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

## Historical Percent of Original List Price Received by Month

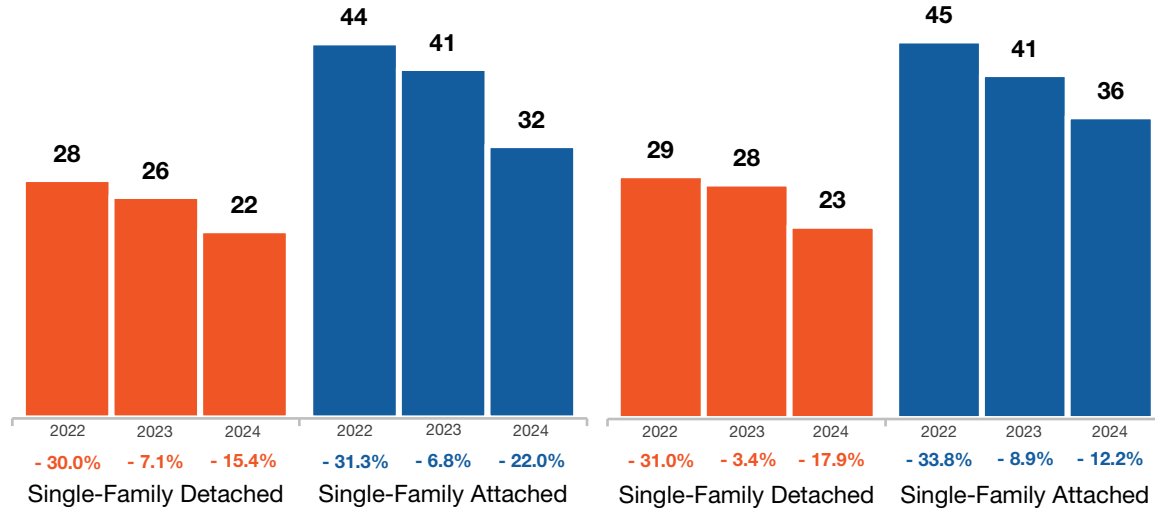


# Housing Affordability Index

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.

## May

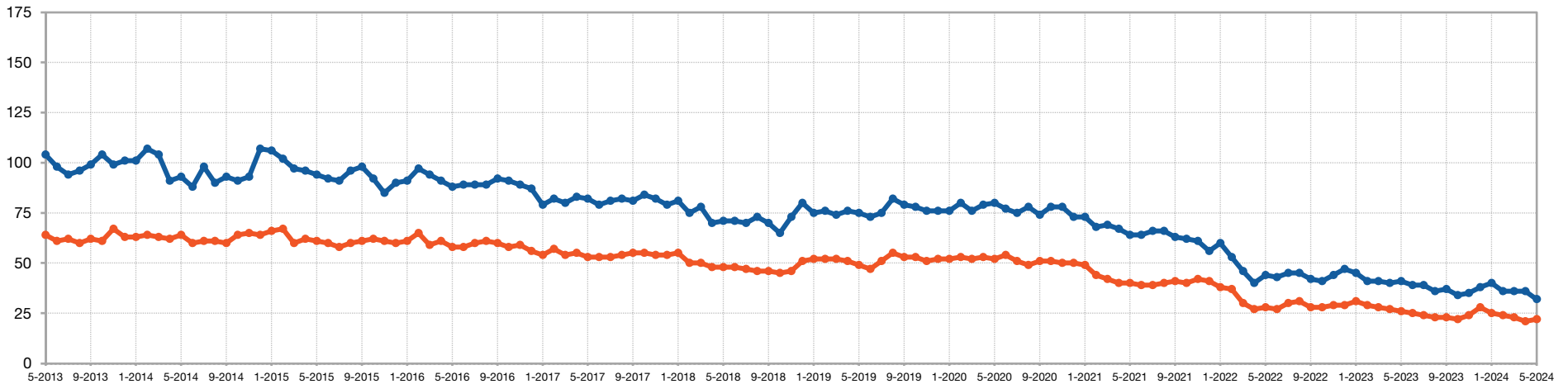
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Apr-2024	21	-22.2%	36	-10.0%
<b>May-2024</b>	<b>22</b>	<b>-15.4%</b>	<b>32</b>	<b>-22.0%</b>
12-Month Avg*	24	-14.3%	37	-11.1%

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

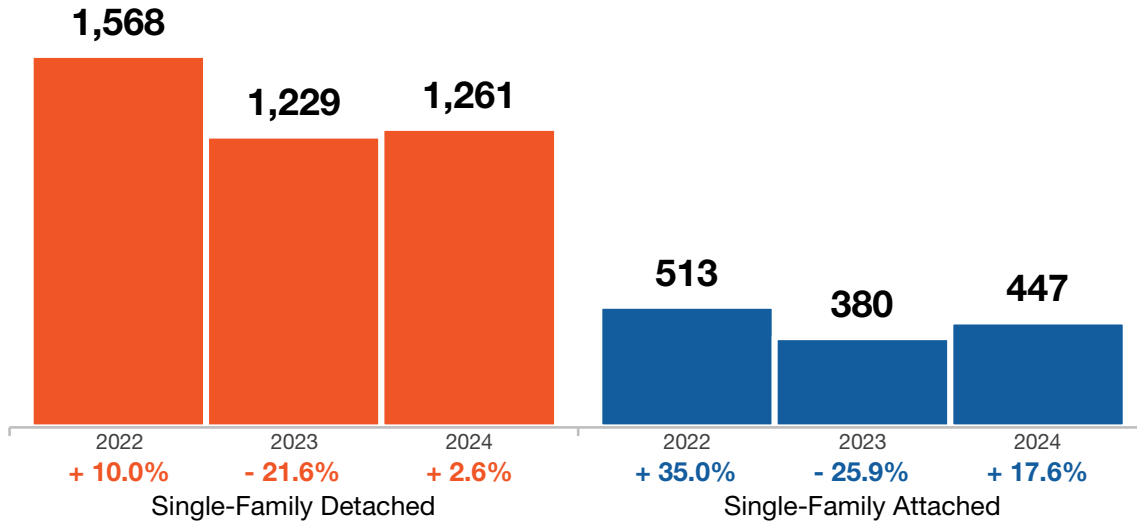
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

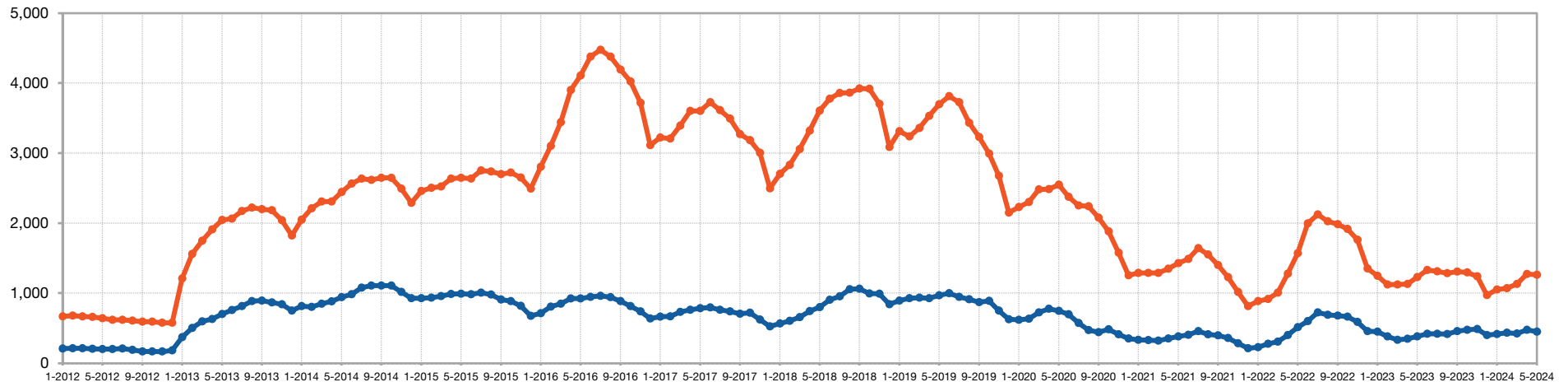
The number of properties available for sale in active status at the end of a given month.

## May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2023	1,328	-33.4%	419	-30.1%
Jul-2023	1,309	-38.4%	420	-41.9%
Aug-2023	1,282	-36.7%	413	-40.0%
Sep-2023	1,307	-34.1%	455	-32.8%
Oct-2023	1,294	-32.4%	475	-28.2%
Nov-2023	1,237	-29.8%	485	-17.7%
Dec-2023	970	-28.3%	399	-12.3%
Jan-2024	1,052	-15.5%	415	-7.4%
Feb-2024	1,069	-4.8%	433	+13.4%
Mar-2024	1,130	+0.8%	423	+27.0%
Apr-2024	1,272	+12.8%	474	+36.2%
<b>May-2024</b>	<b>1,261</b>	<b>+2.6%</b>	<b>447</b>	<b>+17.6%</b>
12-Month Avg	1,583	-23.6%	524	-16.3%

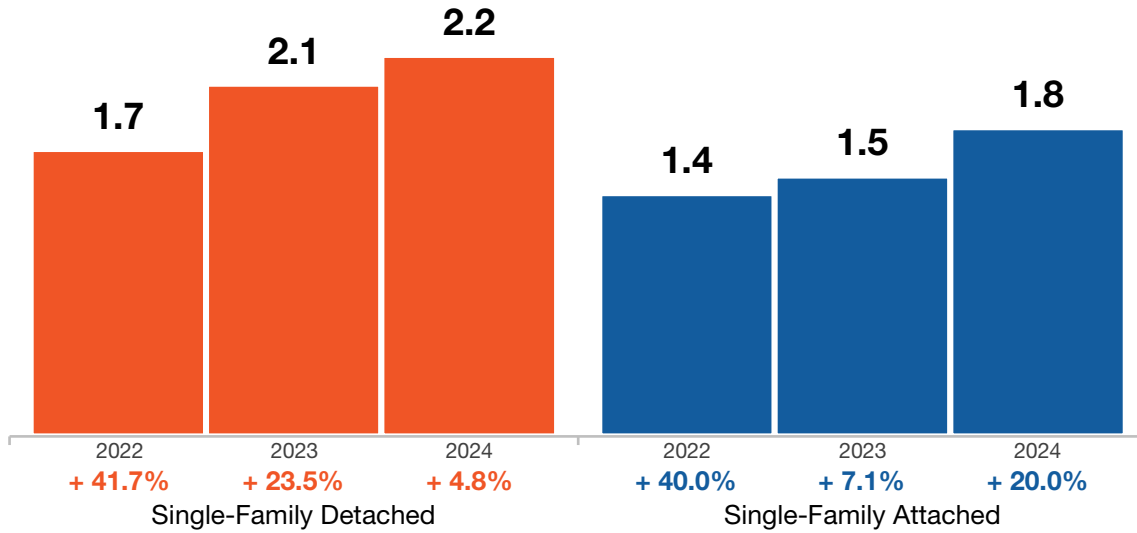
## Historical Inventory of Homes for Sale by Month



# 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.

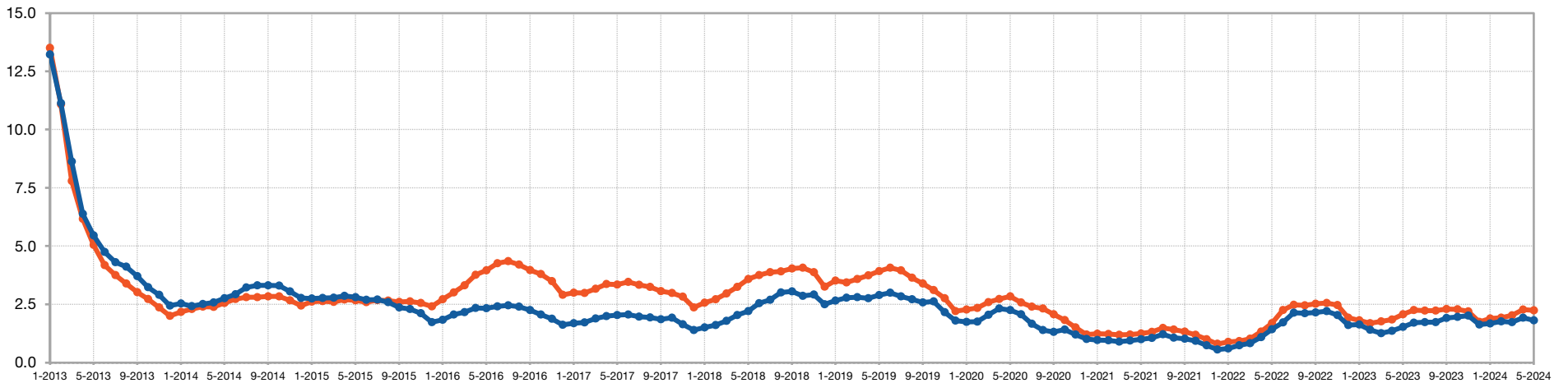
## May



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.3	-11.5%	2.0	-9.1%
Nov-2023	2.2	-12.0%	2.0	0.0%
Dec-2023	1.7	-10.5%	1.6	0.0%
Jan-2024	1.9	+5.6%	1.7	+6.3%
Feb-2024	1.9	+11.8%	1.8	+28.6%
Mar-2024	2.0	+11.1%	1.7	+30.8%
Apr-2024	2.3	+27.8%	1.9	+35.7%
<b>May-2024</b>	<b>2.2</b>	<b>+4.8%</b>	<b>1.8</b>	<b>+20.0%</b>
12-Month Avg*	2.1	-1.0%	1.8	+2.1%

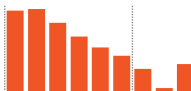

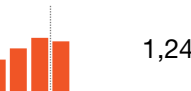






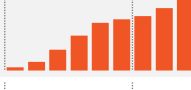




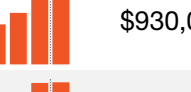














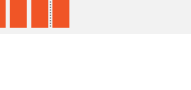
\* Months Supply for all properties from June 2023 through May 2024. This is not the average of the individual figures above.

## 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			5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	05-2022	05-2023	05-2024						
New Listings				1,249	<b>1,323</b>	+ 5.9%	5,194	<b>6,039</b>	+ 16.3%
Pending Sales				940	<b>997</b>	+ 6.1%	4,316	<b>4,437</b>	+ 2.8%
Closed Sales				969	<b>983</b>	+ 1.4%	3,995	<b>4,132</b>	+ 3.4%
Days on Market				24	<b>23</b>	- 4.2%	32	<b>24</b>	- 25.0%
Median Sales Price				\$930,000	<b>\$1,070,000</b>	+ 15.1%	\$898,000	<b>\$995,000</b>	+ 10.8%
Average Sales Price				\$1,303,969	<b>\$1,391,732</b>	+ 6.7%	\$1,226,046	<b>\$1,336,681</b>	+ 9.0%
Pct. of Orig. Price Received				100.3%	<b>100.1%</b>	- 0.2%	98.2%	<b>99.8%</b>	+ 1.6%
Housing Affordability Index				30	<b>25</b>	- 16.7%	31	<b>27</b>	- 12.9%
Inventory of Homes for Sale				1,620	<b>1,717</b>	+ 6.0%	--	--	--
Months Supply of Inventory				1.9	<b>2.1</b>	+ 10.5%	--	--	--