

Monthly Indicators

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

Closed Sales decreased 7.8 percent for Detached homes and 13.6 percent for Attached homes. Pending Sales decreased 0.3 percent for Detached homes and 4.4 percent for Attached homes.

The Median Sales Price was up 13.9 percent to \$1,249,000 for Detached homes and 7.7 percent to \$765,000 for Attached homes. Days on Market increased 22.2 percent for Detached homes and 43.8 percent for Attached homes. Supply increased 8.7 percent for Detached homes and 35.3 percent for Attached homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Monthly Snapshot

\$1,249,000 **\$765,000** **\$1,070,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes



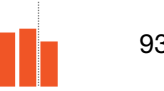











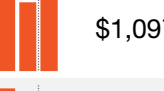


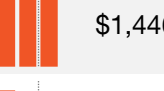












Median Sales Price
All Properties Combined

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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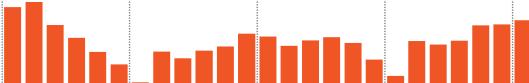
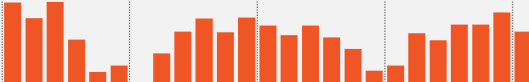
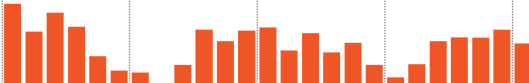

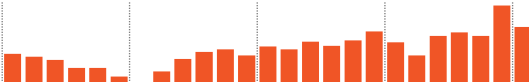
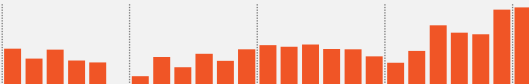
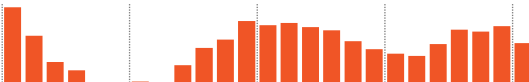

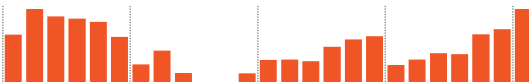




Single-Family Detached Activity Overview

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			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings				938	894	- 4.7%	4,634	5,340	+ 15.2%
Pending Sales				653	651	- 0.3%	3,659	3,745	+ 2.4%
Closed Sales				668	616	- 7.8%	3,467	3,463	- 0.1%
Days on Market				18	22	+ 22.2%	30	24	- 20.0%
Median Sales Price				\$1,097,000	\$1,249,000	+ 13.9%	\$1,025,000	\$1,190,000	+ 16.1%
Average Sales Price				\$1,446,674	\$1,562,369	+ 8.0%	\$1,419,173	\$1,546,954	+ 9.0%
Pct. of Orig. Price Received				100.6%	99.3%	- 1.3%	98.4%	99.8%	+ 1.4%
Housing Affordability Index				25	22	- 12.0%	27	23	- 14.8%
Inventory of Homes for Sale				1,332	1,393	+ 4.6%	--	--	--
Months Supply of Inventory				2.3	2.5	+ 8.7%	--	--	--

Single-Family Attached Activity Overview

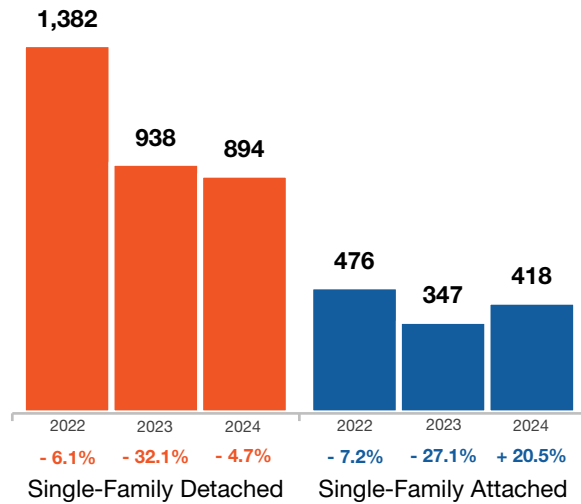
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings				347	418	+ 20.5%	1,831	2,185	+ 19.3%
Pending Sales				270	258	- 4.4%	1,570	1,594	+ 1.5%
Closed Sales				295	255	- 13.6%	1,485	1,546	+ 4.1%
Days on Market				16	23	+ 43.8%	27	23	- 14.8%
Median Sales Price				\$710,000	\$765,000	+ 7.7%	\$689,000	\$750,000	+ 8.9%
Average Sales Price				\$825,808	\$955,725	+ 15.7%	\$793,166	\$892,716	+ 12.6%
Pct. of Orig. Price Received				100.7%	99.2%	- 1.5%	99.2%	99.7%	+ 0.5%
Housing Affordability Index				39	35	- 10.3%	40	36	- 10.0%
Inventory of Homes for Sale				421	571	+ 35.6%	--	--	--
Months Supply of Inventory				1.7	2.3	+ 35.3%	--	--	--

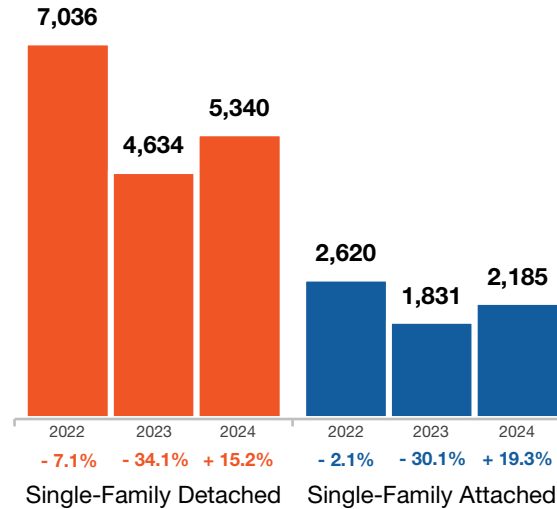
New Listings

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

June

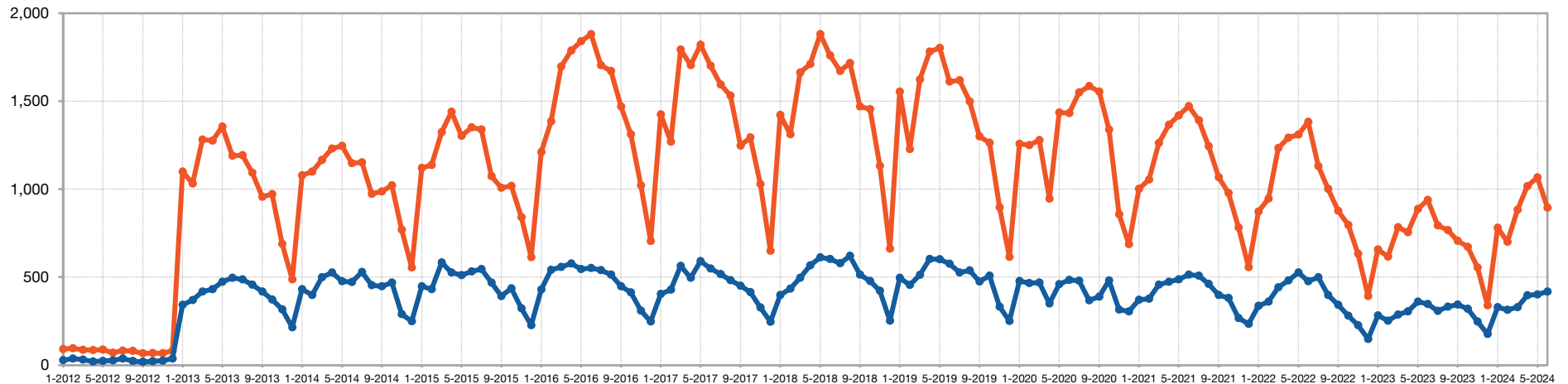


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-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	554	-12.5%	247	+9.3%
Dec-2023	339	-13.5%	176	+18.9%
Jan-2024	780	+18.9%	328	+16.3%
Feb-2024	701	+13.8%	313	+24.2%
Mar-2024	883	+12.8%	329	+15.0%
Apr-2024	1,016	+34.7%	396	+30.3%
May-2024	1,066	+20.2%	401	+11.4%
Jun-2024	894	-4.7%	418	+20.5%
12-Month Avg	764	-3.1%	326	+5.0%

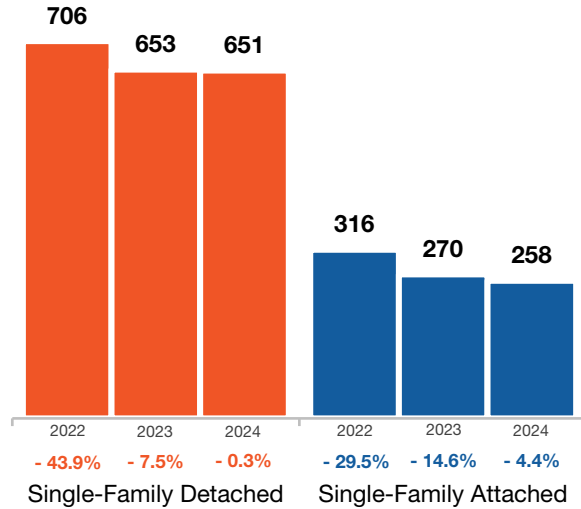
Historical New Listings by Month



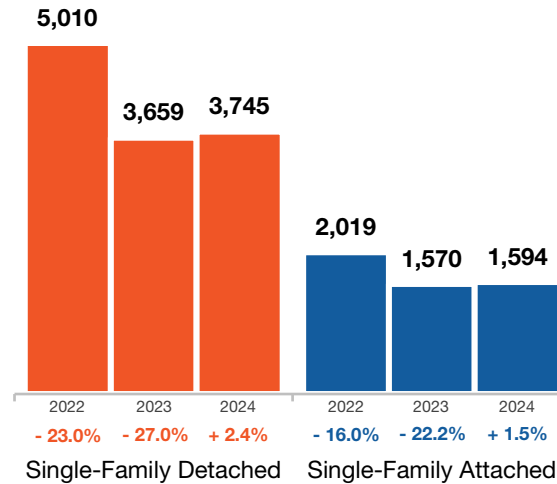
Pending Sales

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

June

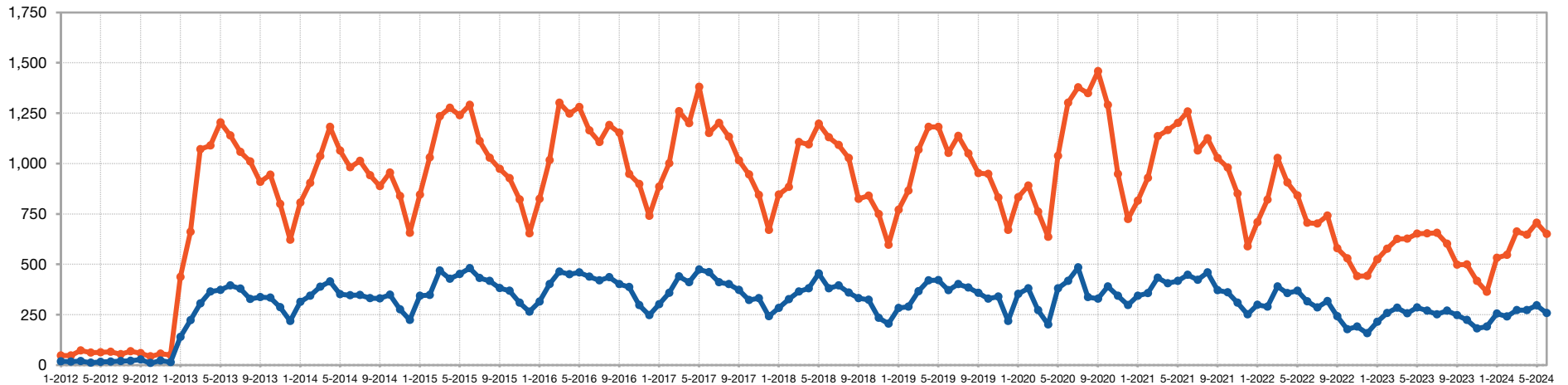


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-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	364	-17.6%	191	+20.9%
Jan-2024	532	+1.5%	255	+18.6%
Feb-2024	546	-5.4%	241	-6.6%
Mar-2024	663	+5.9%	272	-4.2%
Apr-2024	647	+3.2%	272	+5.8%
May-2024	706	+8.3%	296	+3.5%
Jun-2024	651	-0.3%	258	-4.4%
12-Month Avg	591	-4.4%	245	+0.6%

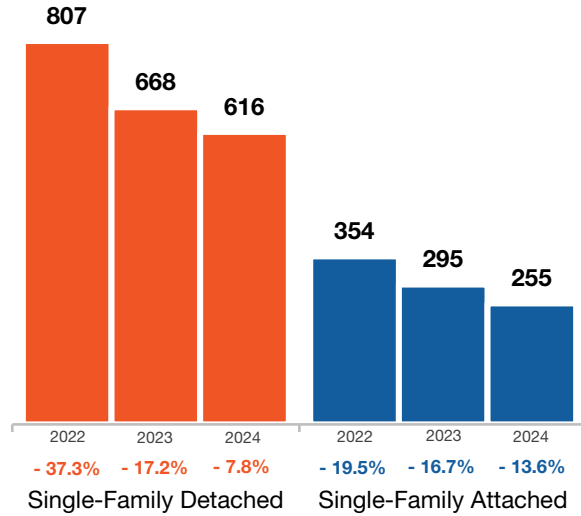
Historical Pending Sales by Month



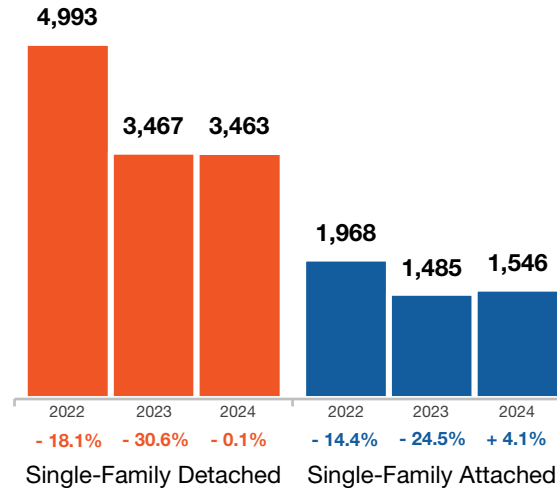
Closed Sales

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

June

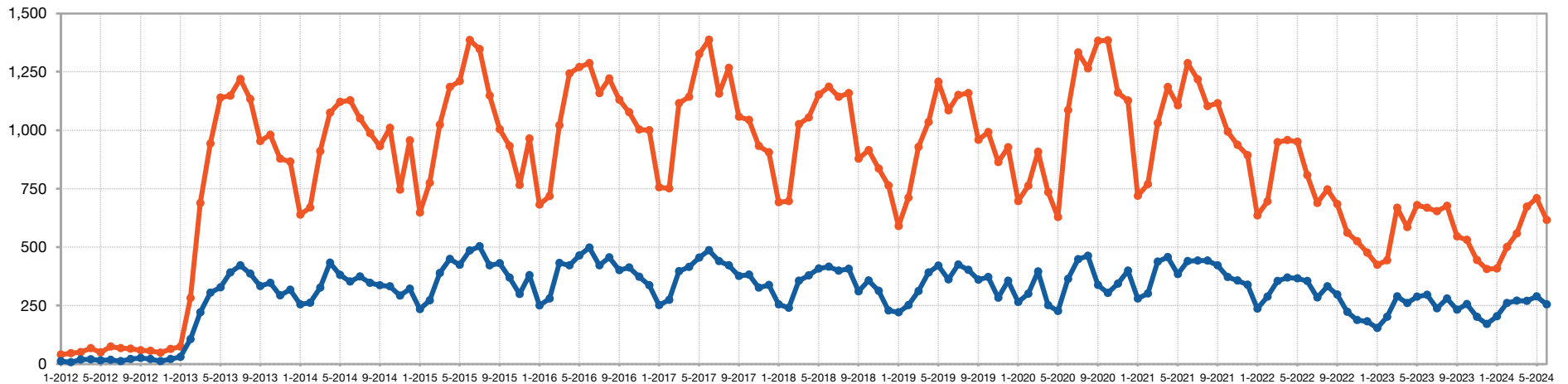


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-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	-3.8%	203	+32.7%
Feb-2024	500	+12.9%	260	+29.4%
Mar-2024	558	-16.5%	270	-6.6%
Apr-2024	672	+14.9%	269	+3.5%
May-2024	709	+4.4%	289	+0.7%
Jun-2024	616	-7.8%	255	-13.6%
12-Month Avg	596	-6.0%	249	-2.2%

Historical Closed Sales by Month

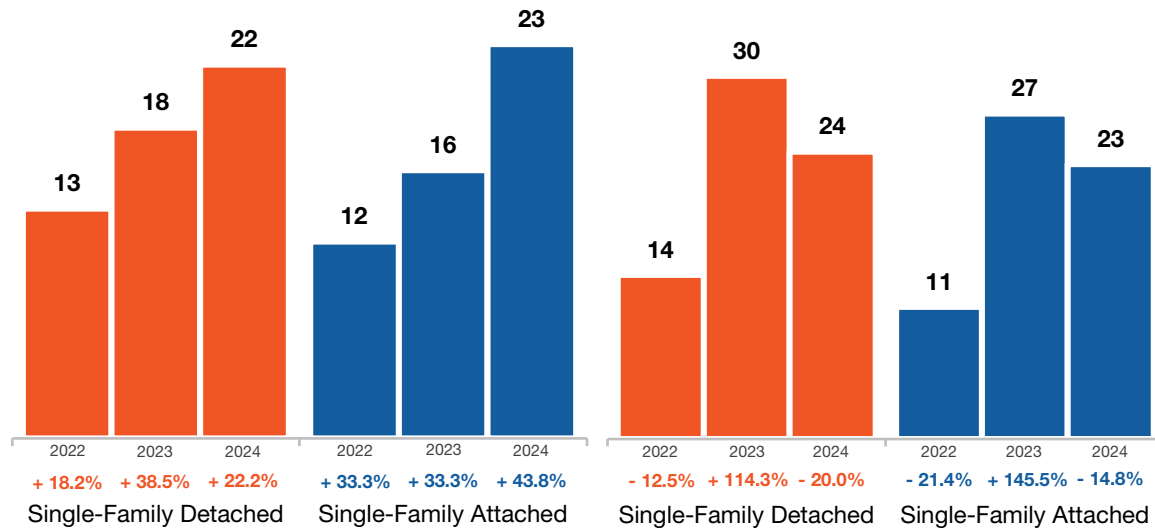


Days on Market Until Sale

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

June

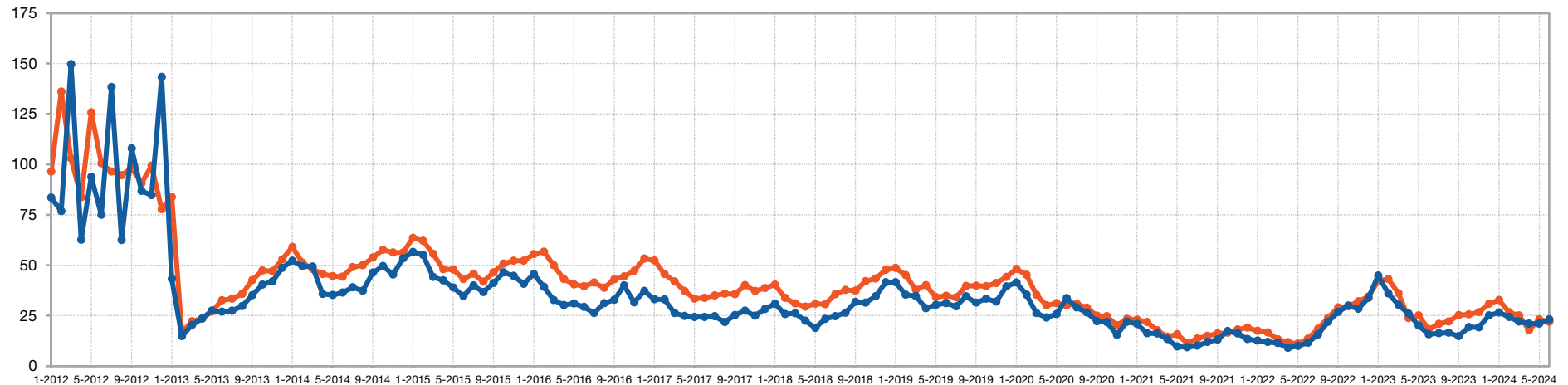
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-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	-21.4%	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%
May-2024	23	-8.0%	21	+5.0%
Jun-2024	22	+22.2%	23	+43.8%
12-Month Avg*	29	-15.3%	26	-20.9%

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

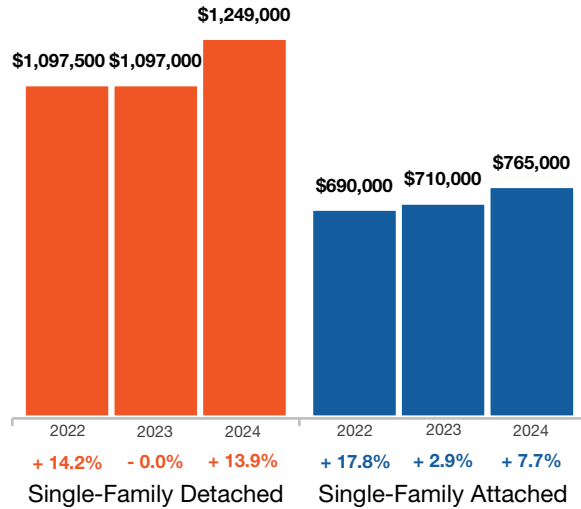
Historical Days on Market Until Sale by Month



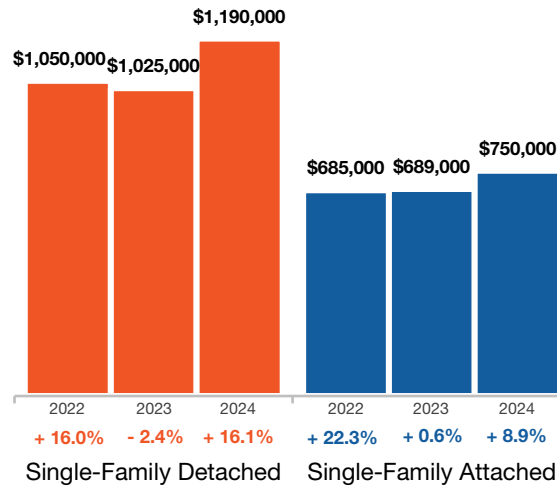
Median Sales Price

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

June



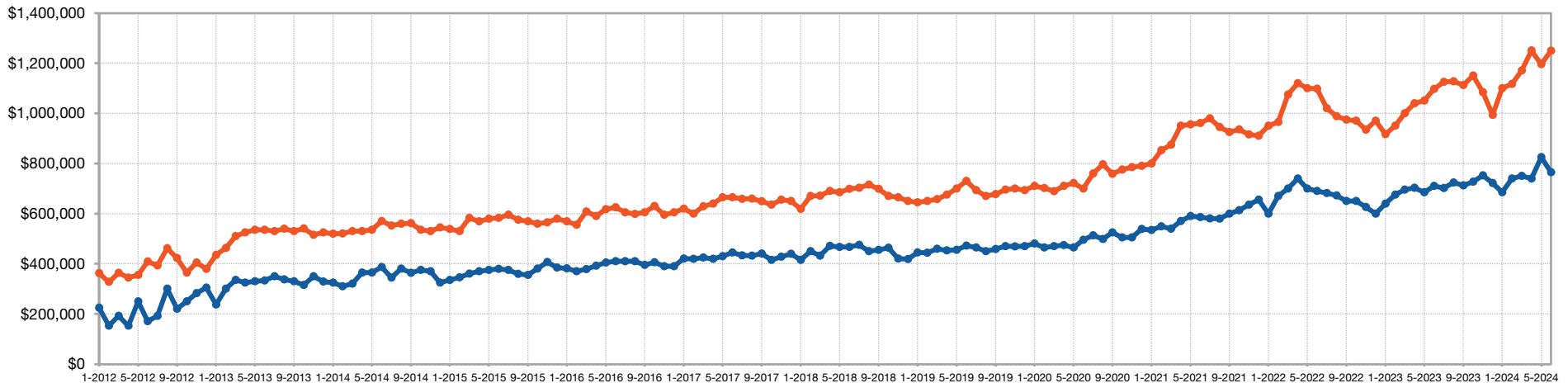
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	+20.1%	\$685,000	+7.0%
Feb-2024	\$1,117,000	+17.6%	\$740,000	+9.6%
Mar-2024	\$1,170,000	+17.0%	\$749,995	+7.9%
Apr-2024	\$1,250,000	+20.2%	\$740,000	+5.3%
May-2024	\$1,195,599	+13.9%	\$825,000	+20.4%
Jun-2024	\$1,249,000	+13.9%	\$765,000	+7.7%
12-Month Avg*	\$1,000,000	+15.0%	\$670,000	+9.7%

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

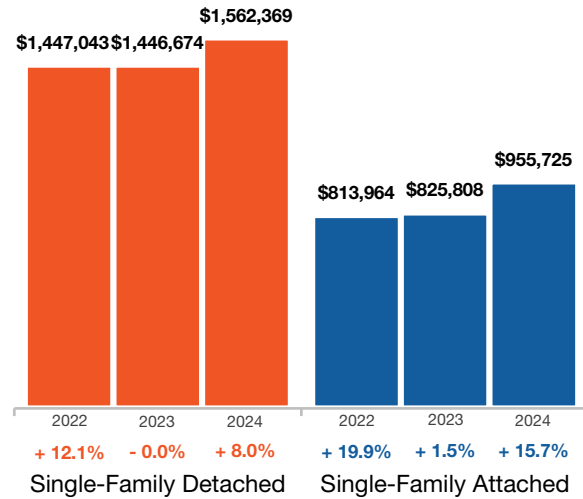
Historical Median Sales Price by Month



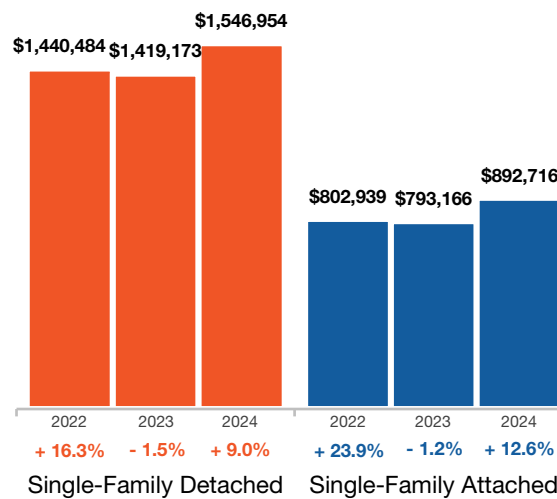
Average Sales Price

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

June



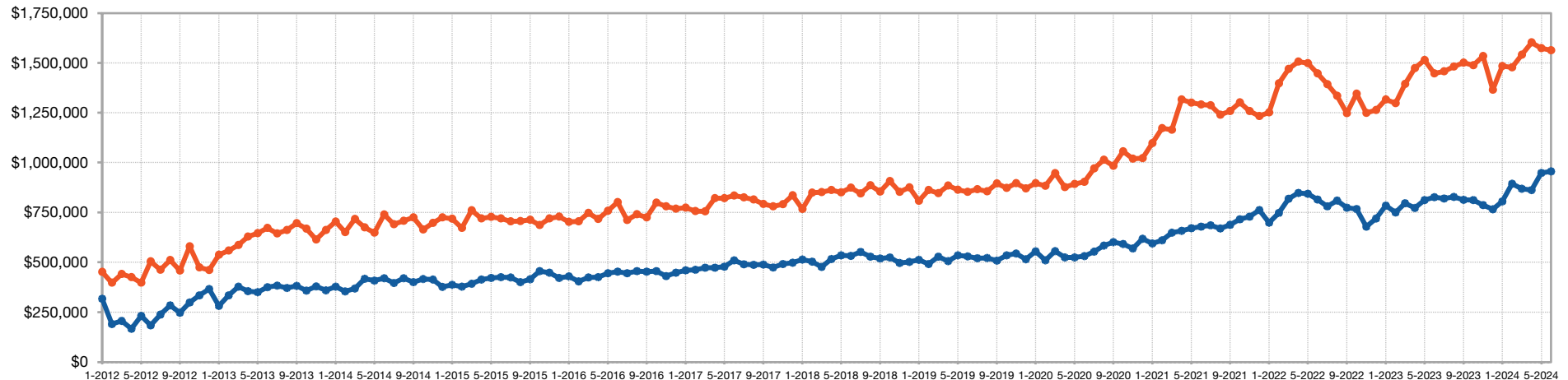
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	+12.7%	\$805,822	+2.7%
Feb-2024	\$1,476,388	+13.8%	\$893,508	+19.2%
Mar-2024	\$1,540,142	+10.5%	\$868,461	+9.1%
Apr-2024	\$1,601,854	+8.8%	\$862,638	+11.7%
May-2024	\$1,572,800	+3.8%	\$948,319	+16.9%
Jun-2024	\$1,562,369	+8.0%	\$955,725	+15.7%
12-Month Avg*	\$1,505,141	+10.9%	\$846,552	+9.6%

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

Historical Average Sales Price by Month

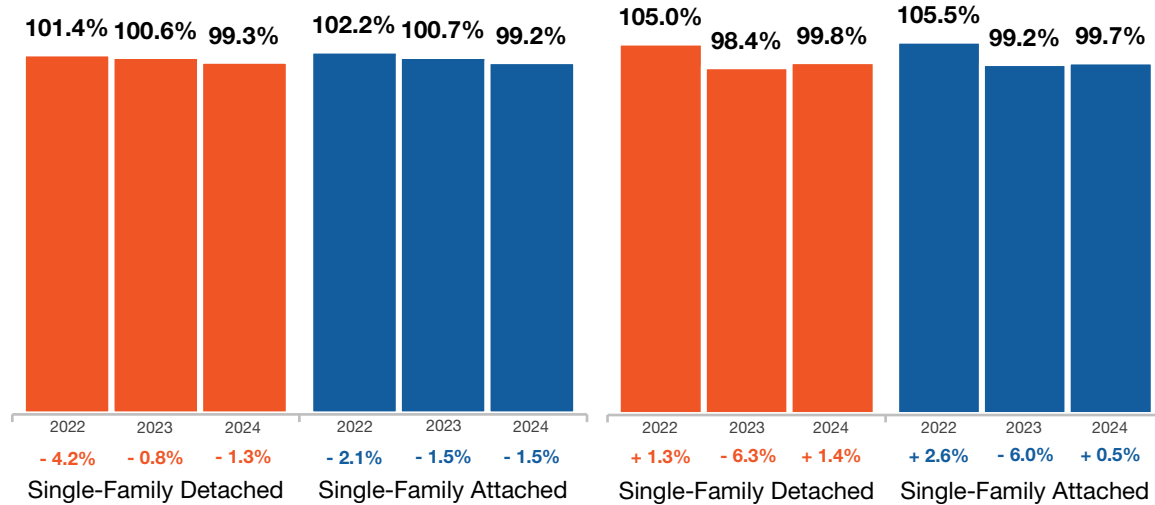


Percent of Original List Price Received

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.

June

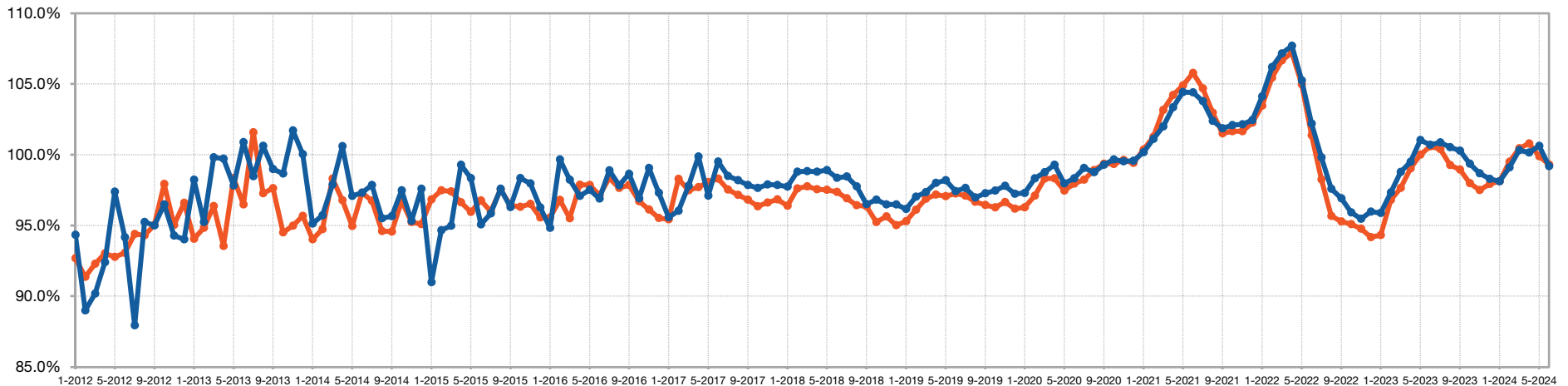
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2024	99.9%	-0.1%	100.6%	-0.4%
Jun-2024	99.3%	-1.3%	99.2%	-1.5%
12-Month Avg*	99.2%	+2.4%	99.6%	+1.6%

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

Historical Percent of Original List Price Received by Month

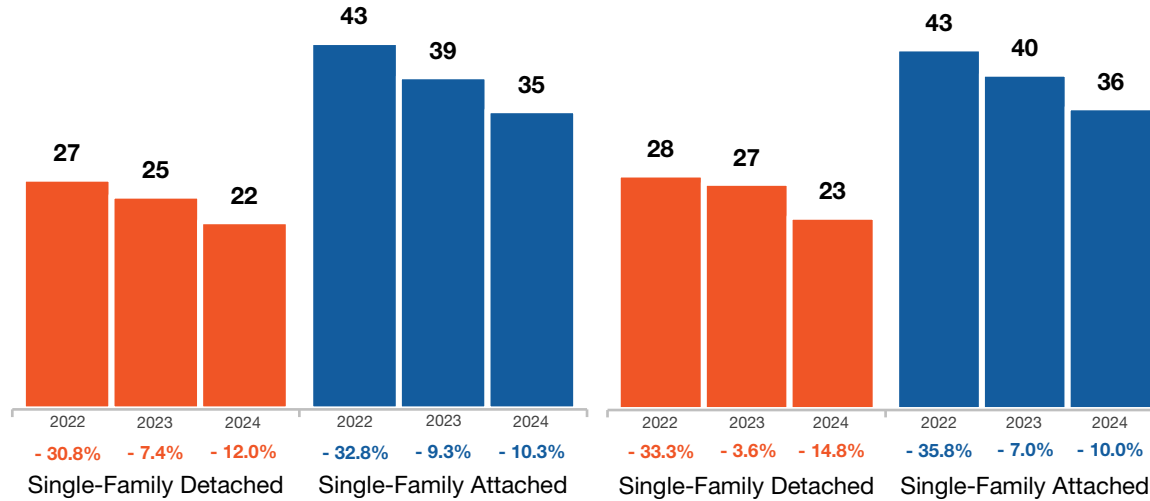


Housing Affordability Index

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.

June

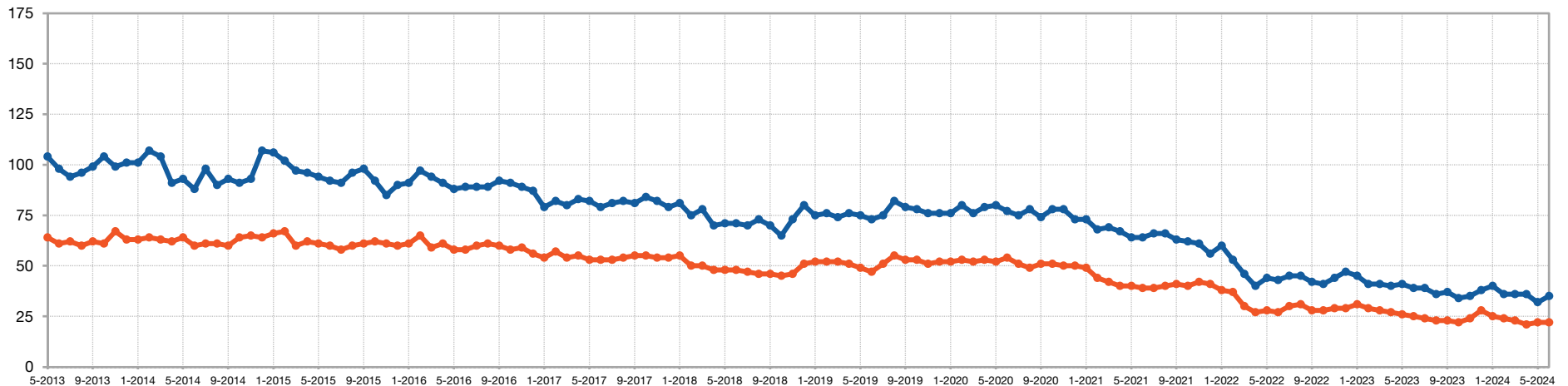
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2024	22	-15.4%	32	-22.0%
Jun-2024	22	-12.0%	35	-10.3%
12-Month Avg*	23	-14.3%	36	-9.7%

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

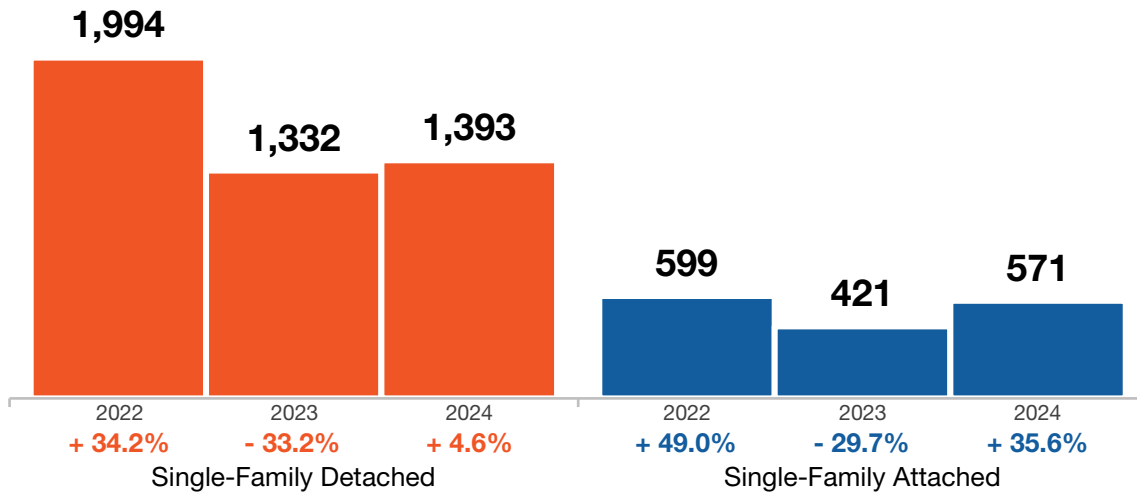
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

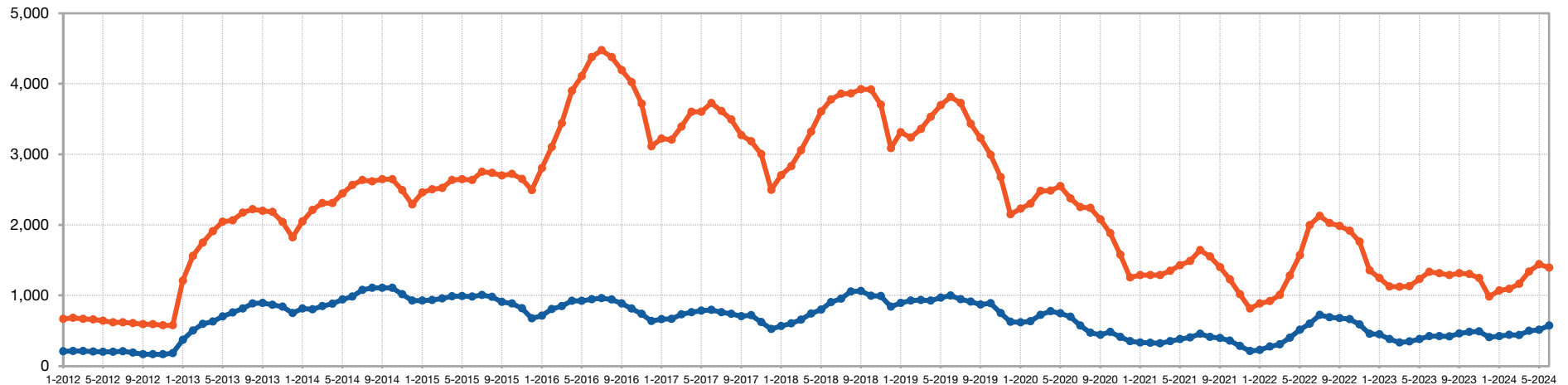
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2023	1,314	-38.2%	422	-41.6%
Aug-2023	1,288	-36.4%	417	-39.4%
Sep-2023	1,314	-33.8%	460	-32.1%
Oct-2023	1,301	-32.1%	481	-27.3%
Nov-2023	1,247	-29.3%	491	-16.6%
Dec-2023	982	-27.5%	406	-10.8%
Jan-2024	1,070	-14.1%	422	-5.8%
Feb-2024	1,091	-2.9%	441	+15.4%
Mar-2024	1,163	+3.7%	438	+31.5%
Apr-2024	1,337	+18.4%	497	+42.8%
May-2024	1,442	+17.2%	512	+34.4%
Jun-2024	1,393	+4.6%	571	+35.6%
12-Month Avg	1,529	-18.6%	509	-9.0%

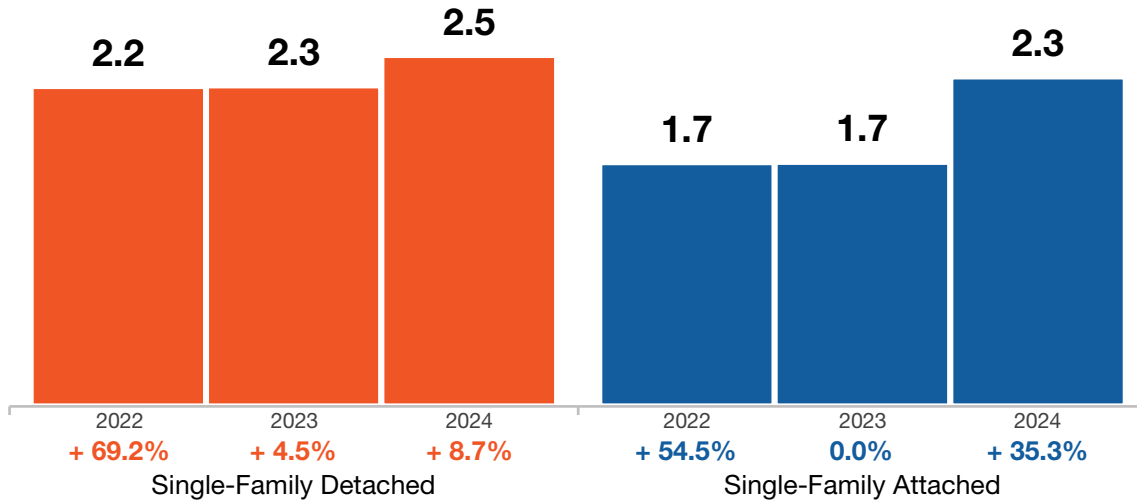
Historical Inventory of Homes for Sale by Month



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.

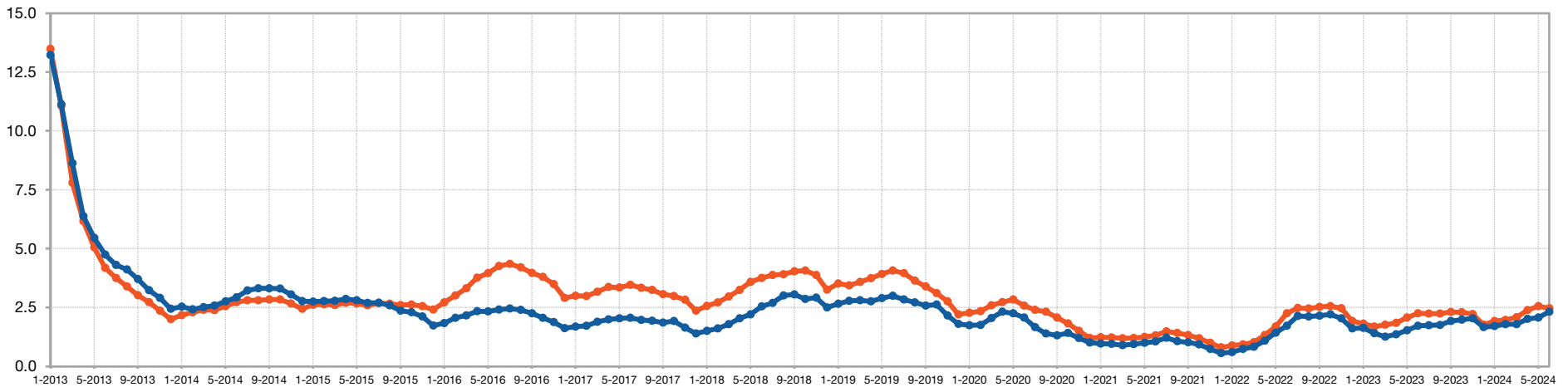
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-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	1.8	-5.3%	1.7	+6.3%
Jan-2024	1.9	+5.6%	1.7	+6.3%
Feb-2024	2.0	+17.6%	1.8	+28.6%
Mar-2024	2.1	+16.7%	1.8	+38.5%
Apr-2024	2.4	+33.3%	2.0	+42.9%
May-2024	2.6	+23.8%	2.1	+40.0%
Jun-2024	2.5	+8.7%	2.3	+35.3%
12-Month Avg*	2.2	+2.3%	1.8	+7.7%

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

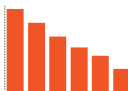
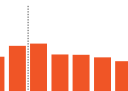
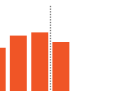

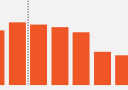








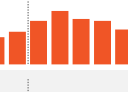


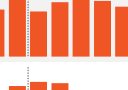













Historical Months Supply of Inventory by Month



— 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			6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	06-2022	06-2023	06-2024						
New Listings				1,287	1,315	+ 2.2%	6,482	7,549	+ 16.5%
Pending Sales				925	910	- 1.6%	5,241	5,356	+ 2.2%
Closed Sales				966	871	- 9.8%	4,962	5,025	+ 1.3%
Days on Market				17	22	+ 29.4%	29	24	- 17.2%
Median Sales Price				\$960,000	\$1,070,000	+ 11.5%	\$900,000	\$1,000,000	+ 11.1%
Average Sales Price				\$1,255,346	\$1,385,053	+ 10.3%	\$1,231,526	\$1,344,721	+ 9.2%
Pct. of Orig. Price Received				100.6%	99.3%	- 1.3%	98.6%	99.7%	+ 1.1%
Housing Affordability Index				29	25	- 13.8%	31	27	- 12.9%
Inventory of Homes for Sale				1,764	1,975	+ 12.0%	--	--	--
Months Supply of Inventory				2.1	2.4	+ 14.3%	--	--	--