

Monthly Indicators

July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

Closed Sales increased 6.9 percent for Detached homes and 14.8 percent for Attached homes. Pending Sales decreased 5.2 percent for Detached homes but increased 20.3 percent for Attached homes.

The Median Sales Price was up 4.0 percent to \$1,170,000 for Detached homes and 9.0 percent to \$765,000 for Attached homes. Days on Market increased 14.3 percent for Detached homes and 37.5 percent for Attached homes. Supply increased 13.6 percent for Detached homes and 35.3 percent for Attached homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Monthly Snapshot

\$1,170,000 **\$765,000** **\$1,020,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes


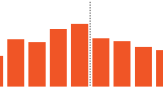
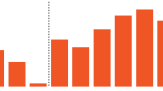

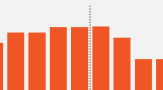



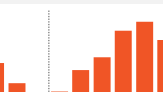




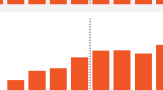
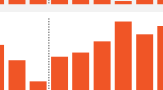

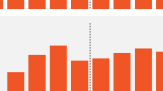













Median Sales Price
All Properties Combined

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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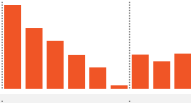

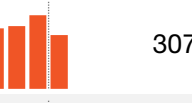






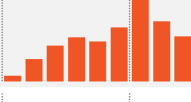


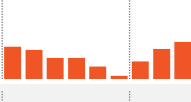

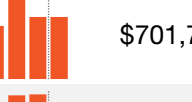
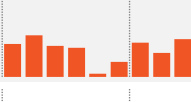

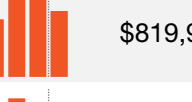


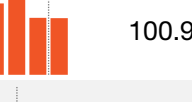



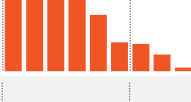


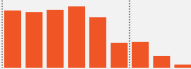


Single-Family Detached Activity Overview

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			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				793	853	+ 7.6%	5,427	6,301	+ 16.1%
Pending Sales				656	622	- 5.2%	4,315	4,383	+ 1.6%
Closed Sales				653	698	+ 6.9%	4,120	4,177	+ 1.4%
Days on Market				21	24	+ 14.3%	29	24	- 17.2%
Median Sales Price				\$1,125,000	\$1,170,000	+ 4.0%	\$1,035,000	\$1,182,810	+ 14.3%
Average Sales Price				\$1,457,008	\$1,563,605	+ 7.3%	\$1,425,171	\$1,549,223	+ 8.7%
Pct. of Orig. Price Received				100.4%	98.4%	- 2.0%	98.7%	99.5%	+ 0.8%
Housing Affordability Index				24	23	- 4.2%	26	23	- 11.5%
Inventory of Homes for Sale				1,316	1,418	+ 7.8%	--	--	--
Months Supply of Inventory				2.2	2.5	+ 13.6%	--	--	--

Single-Family Attached Activity Overview

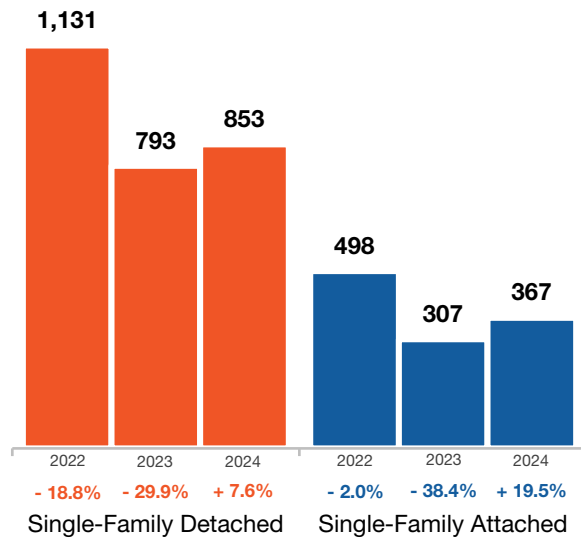
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				307	367	+ 19.5%	2,137	2,593	+ 21.3%
Pending Sales				251	302	+ 20.3%	1,820	1,896	+ 4.2%
Closed Sales				237	272	+ 14.8%	1,722	1,821	+ 5.7%
Days on Market				16	22	+ 37.5%	25	23	- 8.0%
Median Sales Price				\$701,750	\$765,000	+ 9.0%	\$690,000	\$751,000	+ 8.8%
Average Sales Price				\$819,991	\$891,894	+ 8.8%	\$796,851	\$892,185	+ 12.0%
Pct. of Orig. Price Received				100.9%	99.2%	- 1.7%	99.4%	99.6%	+ 0.2%
Housing Affordability Index				39	36	- 7.7%	39	36	- 7.7%
Inventory of Homes for Sale				423	574	+ 35.7%	--	--	--
Months Supply of Inventory				1.7	2.3	+ 35.3%	--	--	--

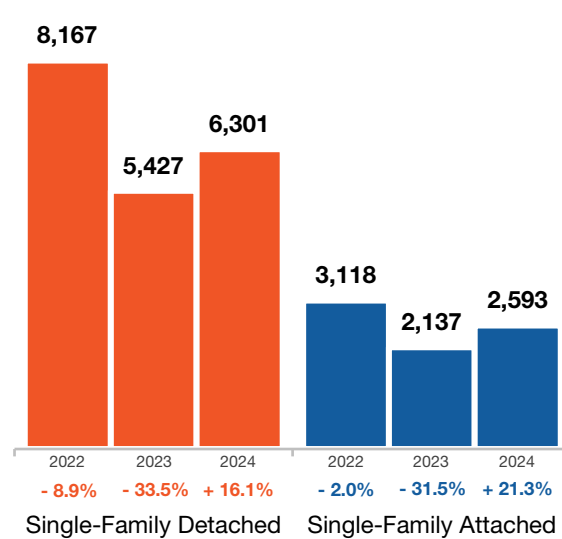
New Listings

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

July

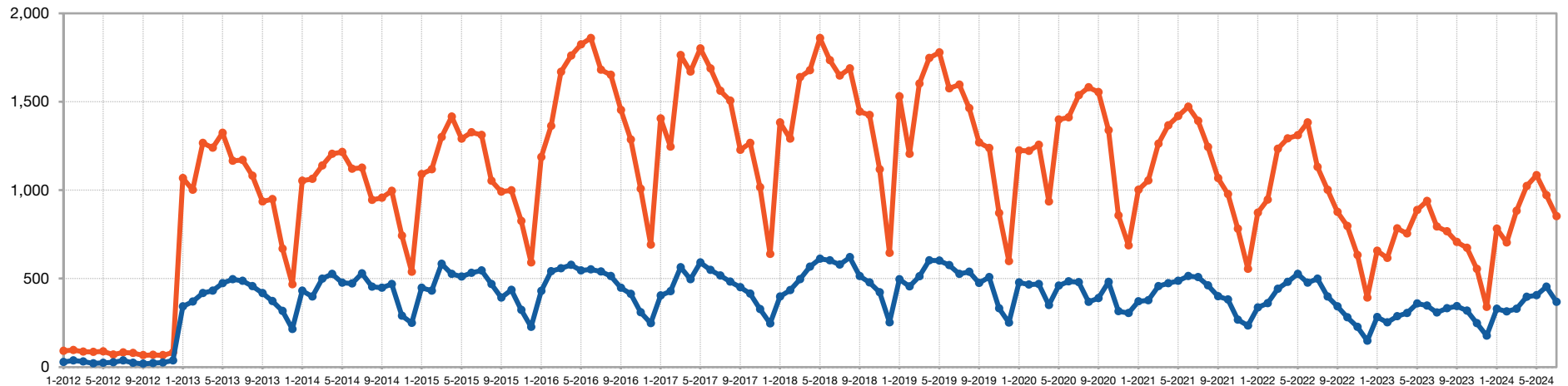


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2023	766	-23.5%	331	-16.6%
Sep-2023	707	-19.4%	344	+0.6%
Oct-2023	673	-15.5%	318	+13.2%
Nov-2023	554	-12.5%	247	+9.3%
Dec-2023	339	-13.5%	176	+18.9%
Jan-2024	782	+19.2%	328	+16.3%
Feb-2024	704	+14.3%	314	+24.6%
Mar-2024	883	+12.8%	329	+15.0%
Apr-2024	1,023	+35.7%	396	+30.3%
May-2024	1,084	+22.2%	406	+13.1%
Jun-2024	972	+3.6%	453	+30.5%
Jul-2024	853	+7.6%	367	+19.5%
12-Month Avg	778	+2.3%	334	+13.5%

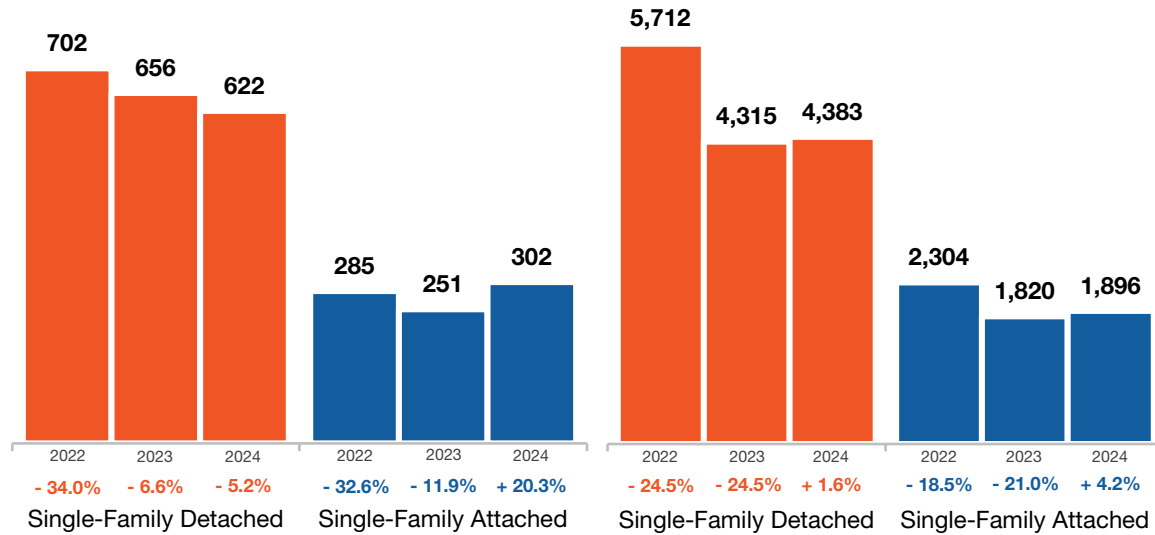
Historical New Listings by Month



Pending Sales

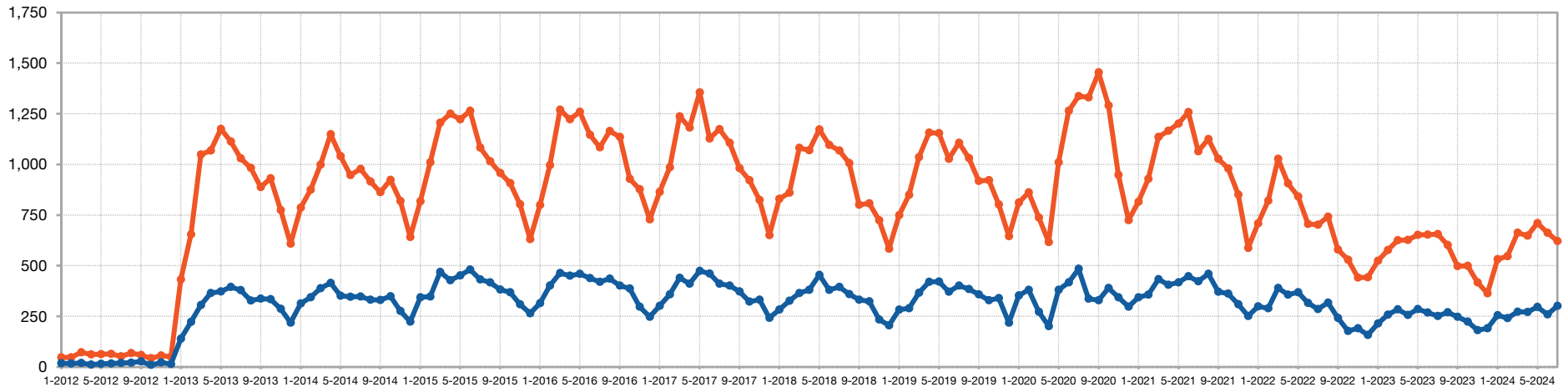
A count of the properties on which offers have been accepted in a given month.

July



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	363	-17.9%	191	+20.9%
Jan-2024	532	+1.5%	255	+18.6%
Feb-2024	546	-5.4%	241	-6.6%
Mar-2024	662	+5.8%	272	-4.2%
Apr-2024	648	+3.3%	271	+5.4%
May-2024	710	+8.9%	296	+3.5%
Jun-2024	663	+1.5%	259	-3.7%
Jul-2024	622	-5.2%	302	+20.3%
12-Month Avg	587	-4.1%	242	+3.5%

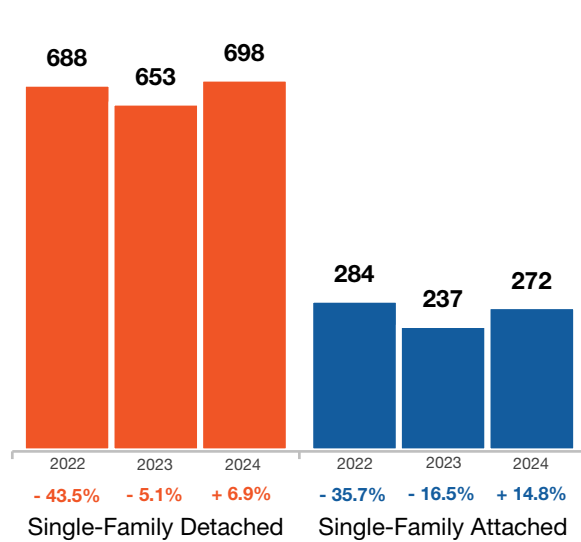
Historical Pending Sales by Month



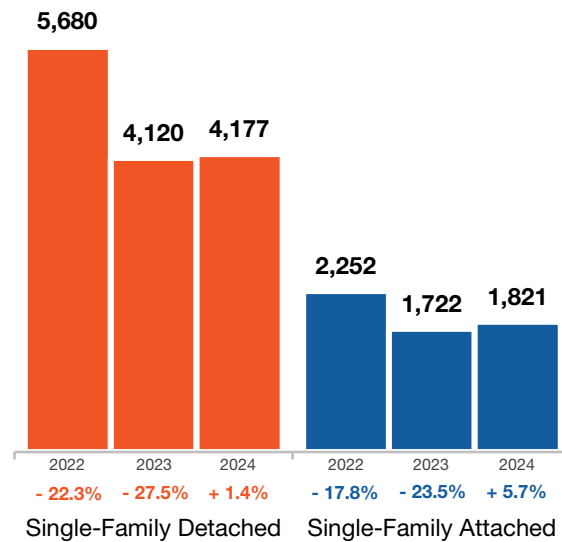
Closed Sales

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

July

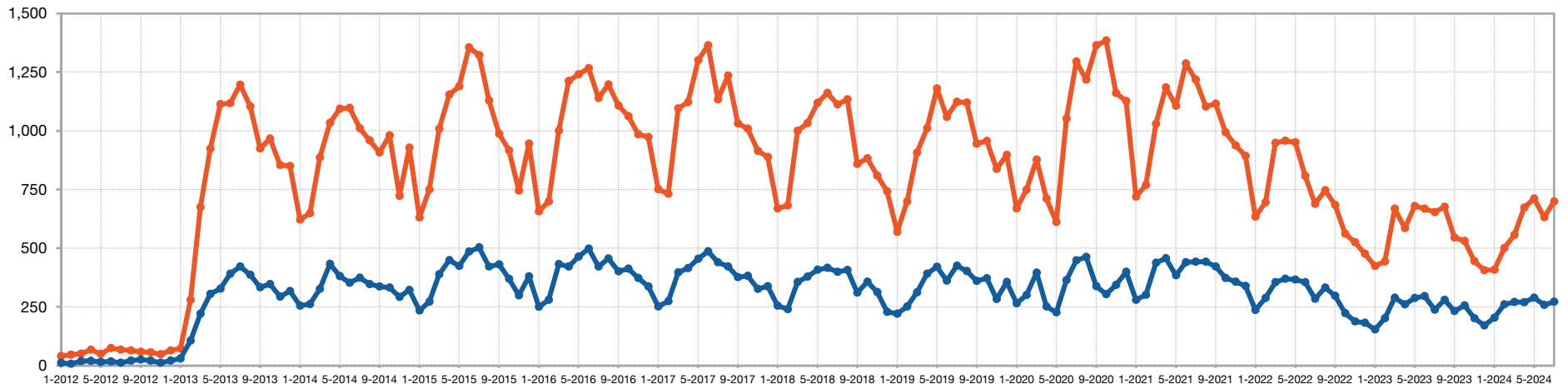


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	557	-16.6%	270	-6.6%
Apr-2024	672	+14.9%	269	+3.5%
May-2024	711	+4.7%	289	+0.7%
Jun-2024	631	-5.5%	258	-12.5%
Jul-2024	698	+6.9%	272	+14.8%
12-Month Avg	593	-4.7%	245	+0.6%

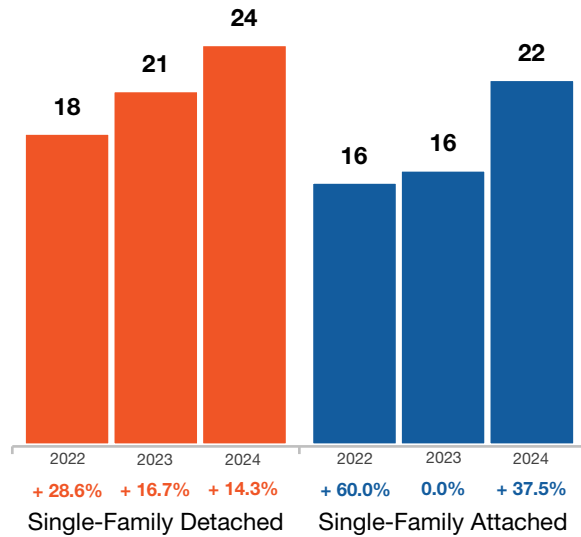
Historical Closed Sales by Month



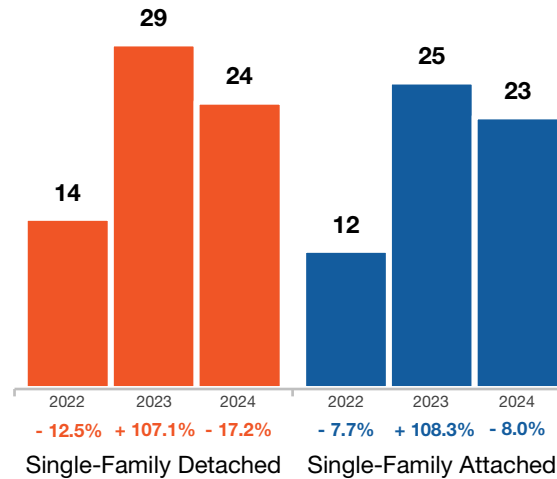
Days on Market Until Sale

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

July



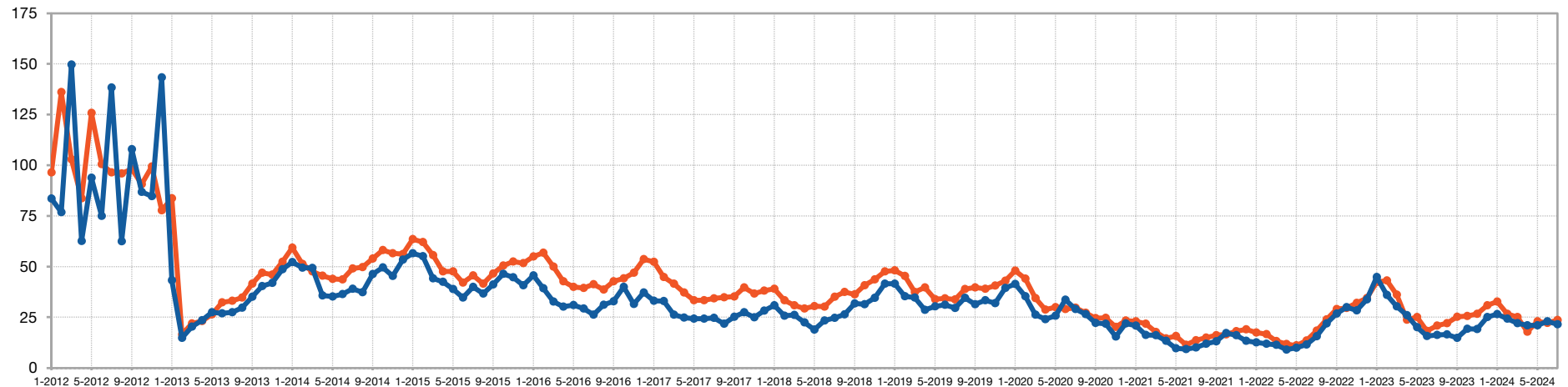
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2024	24	+14.3%	22	+37.5%
12-Month Avg*	29	-15.2%	26	-20.0%

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

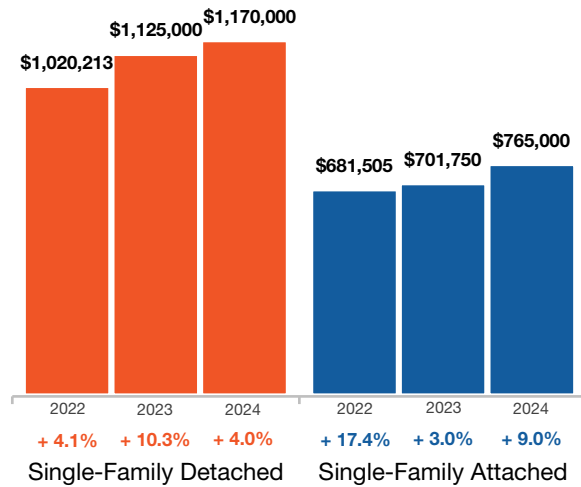
Historical Days on Market Until Sale by Month



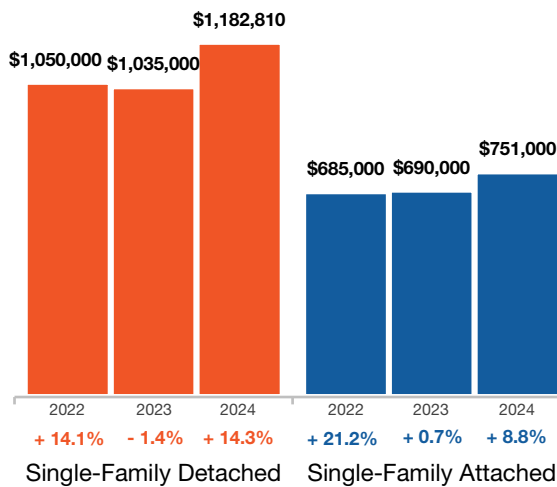
Median Sales Price

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

July



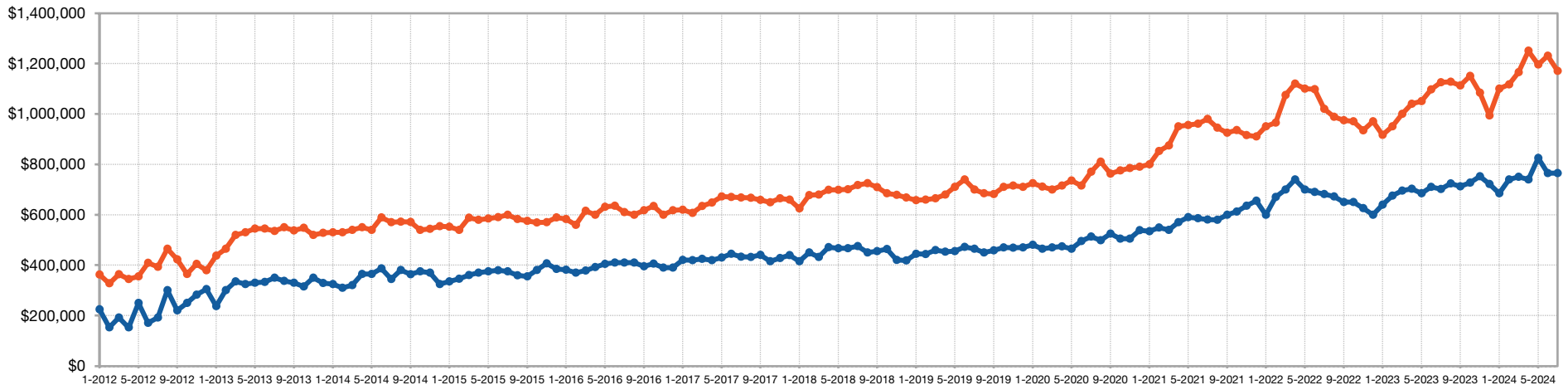
Year to Date



Month	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,165,000	+16.5%	\$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	\$1,230,000	+12.1%	\$765,000	+7.7%
Jul-2024	\$1,170,000	+4.0%	\$765,000	+9.0%
12-Month Avg*	\$1,000,000	+15.0%	\$670,000	+10.4%

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

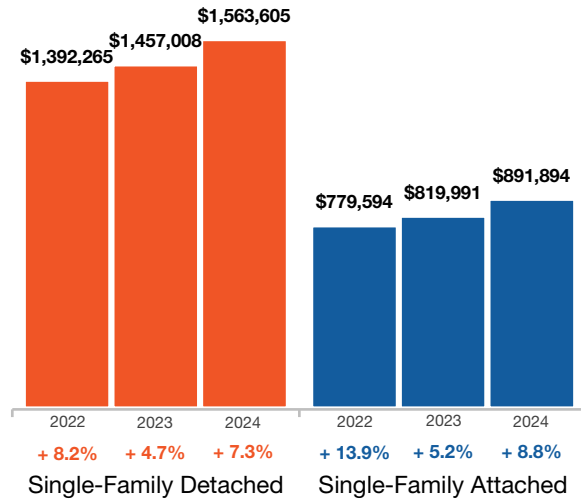
Historical Median Sales Price by Month



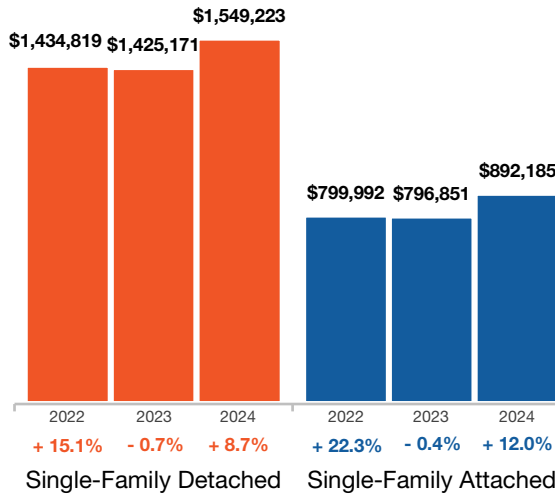
Average Sales Price

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

July



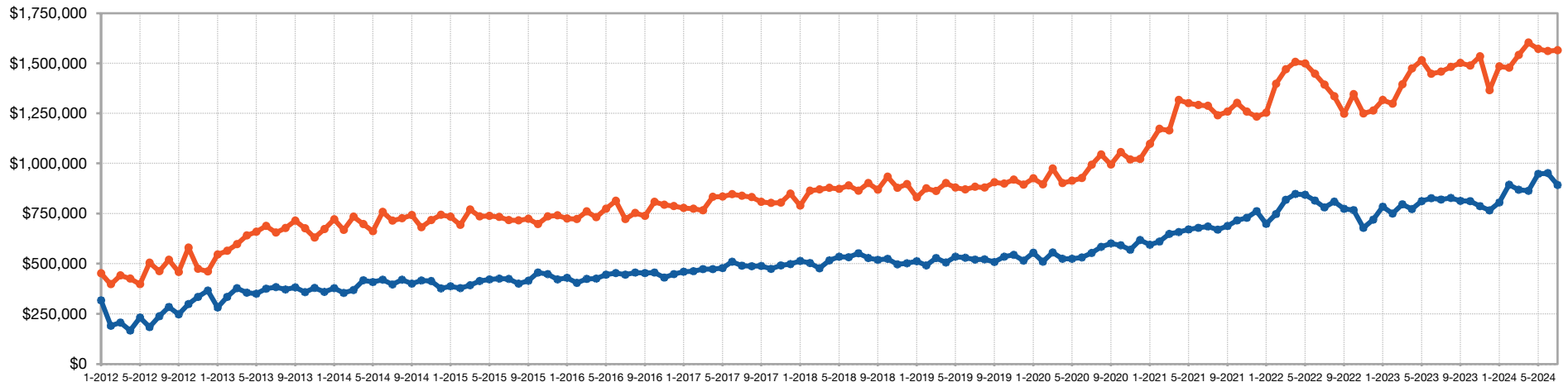
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,476,331	+13.8%	\$893,508	+19.2%
Mar-2024	\$1,540,404	+10.5%	\$868,461	+9.1%
Apr-2024	\$1,601,854	+8.8%	\$863,011	+11.8%
May-2024	\$1,571,259	+3.7%	\$948,305	+16.9%
Jun-2024	\$1,560,065	+7.8%	\$951,493	+15.2%
Jul-2024	\$1,563,605	+7.3%	\$891,894	+8.8%
12-Month Avg*	\$1,513,721	+11.2%	\$852,221	+9.9%

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

Historical Average Sales Price by Month

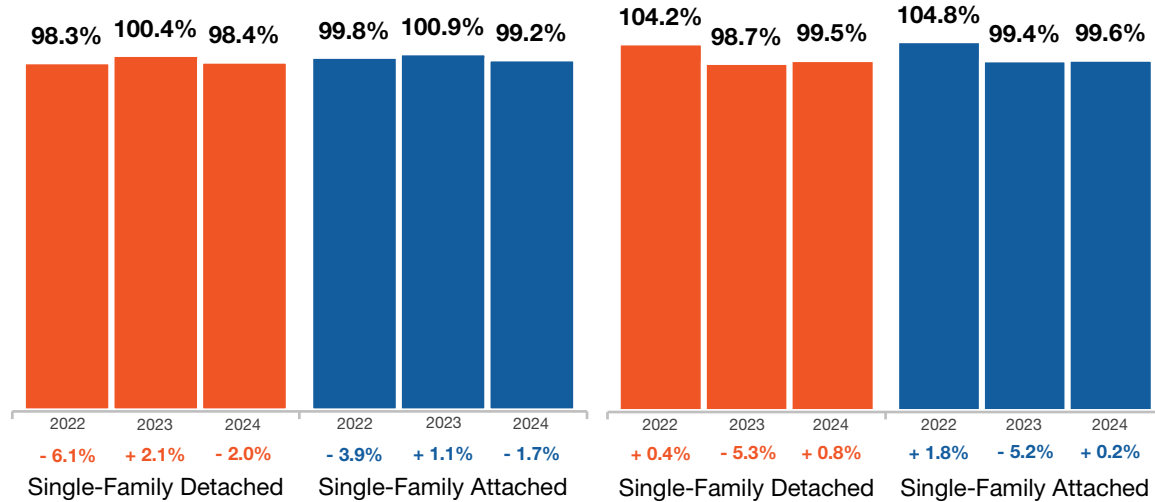


Percent of Original List Price Received

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.

July

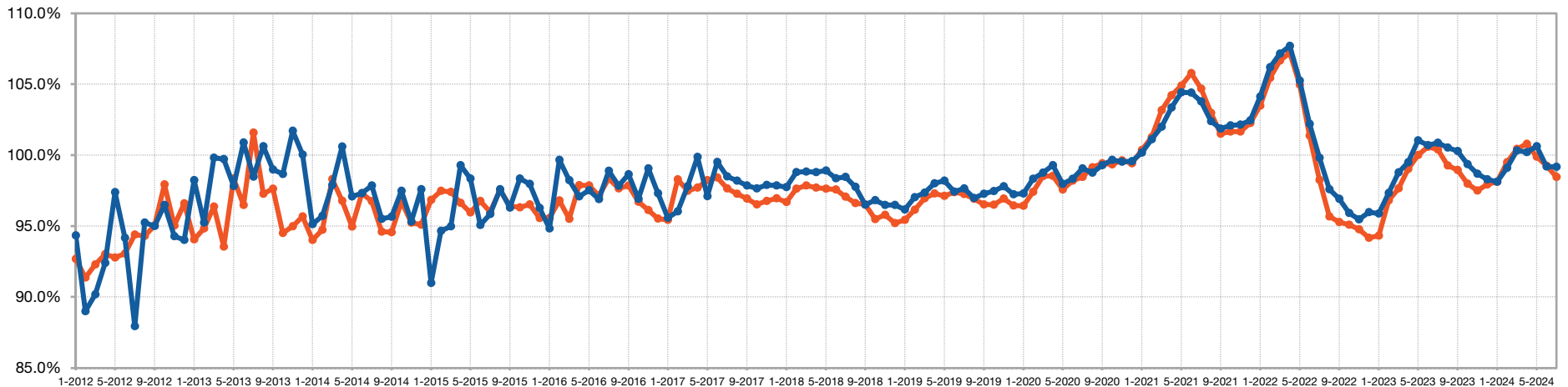
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	100.2%	+0.7%
May-2024	99.9%	-0.1%	100.6%	-0.4%
Jun-2024	99.2%	-1.4%	99.2%	-1.5%
Jul-2024	98.4%	-2.0%	99.2%	-1.7%
12-Month Avg*	99.0%	+2.0%	99.5%	+1.4%

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

Historical Percent of Original List Price Received by Month

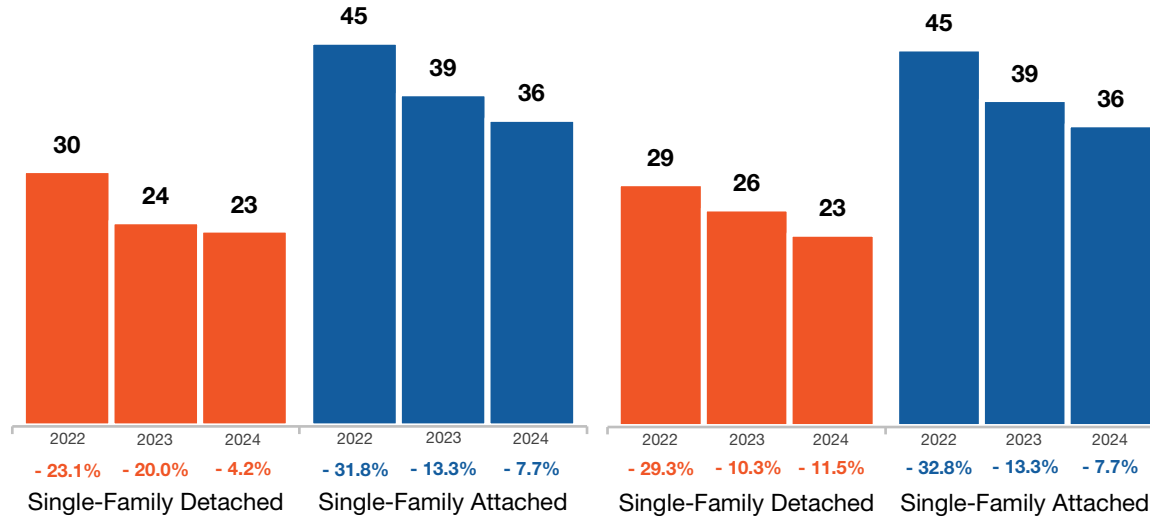


Housing Affordability Index

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.

July

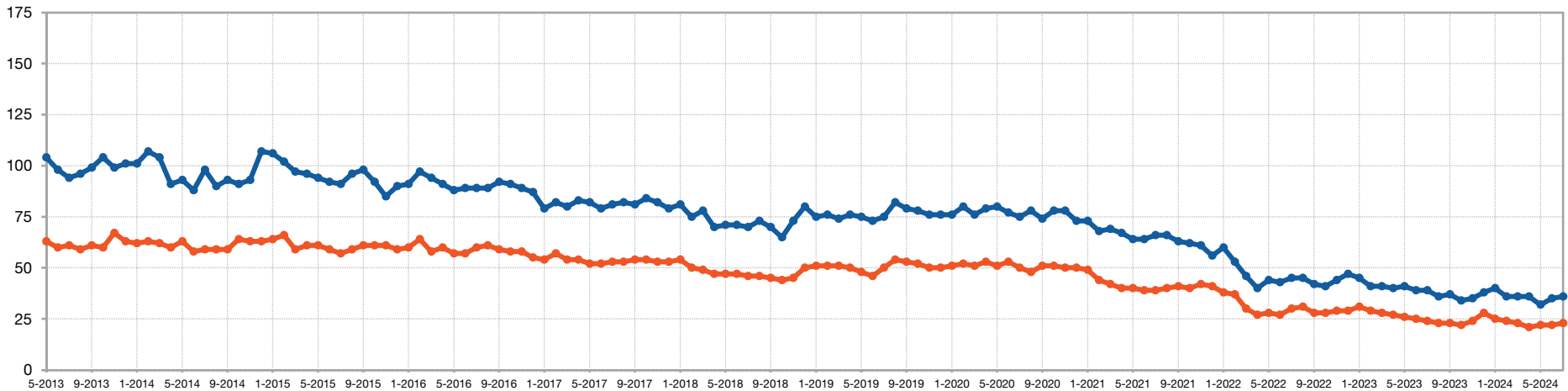
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2024	23	-4.2%	36	-7.7%
12-Month Avg*	23	-12.2%	36	-9.7%

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

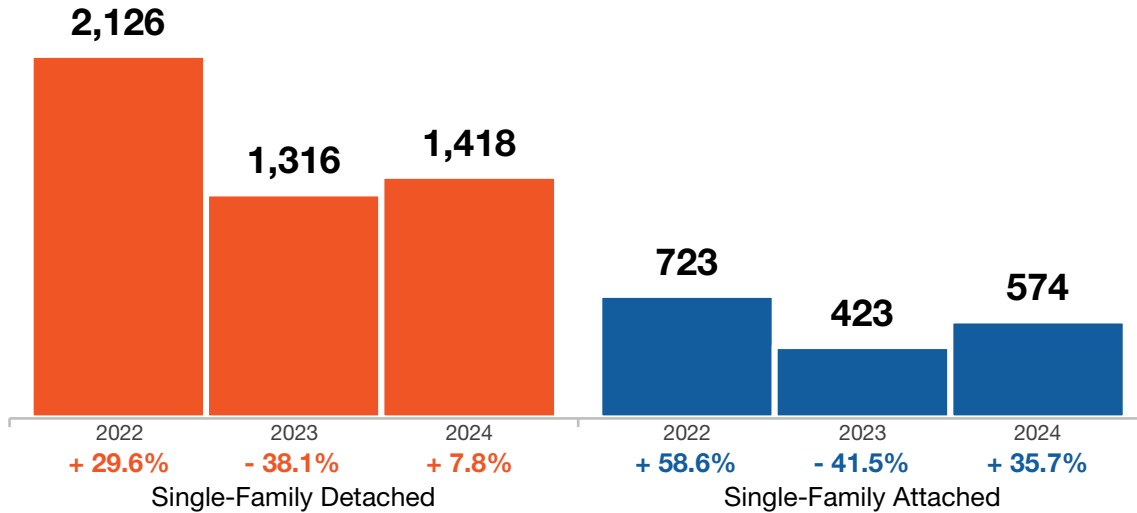
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

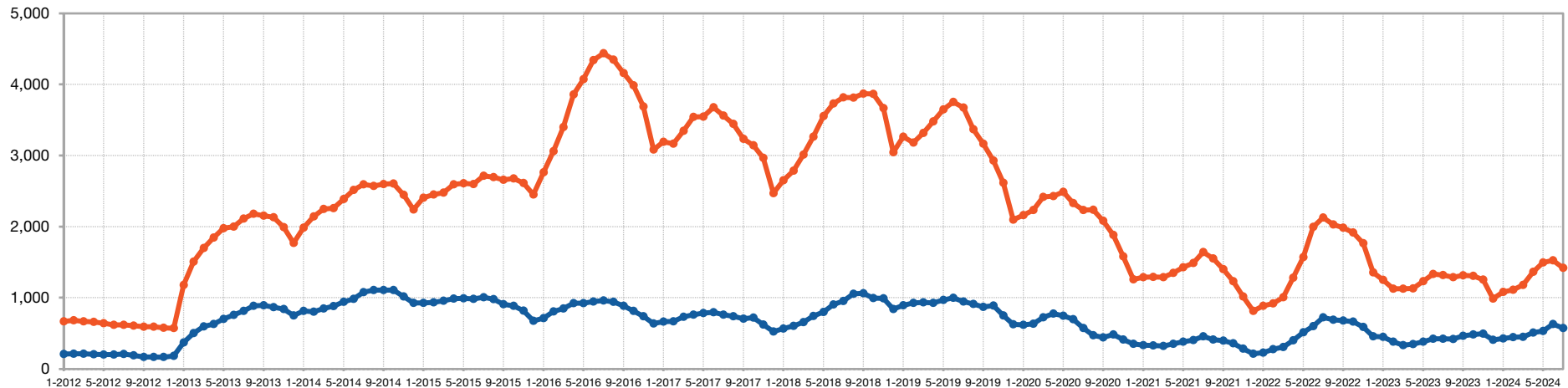
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2023	1,289	-36.4%	419	-39.1%
Sep-2023	1,315	-33.8%	462	-31.8%
Oct-2023	1,305	-31.9%	482	-27.2%
Nov-2023	1,252	-29.0%	492	-16.5%
Dec-2023	988	-27.1%	408	-10.3%
Jan-2024	1,080	-13.5%	425	-5.1%
Feb-2024	1,109	-1.5%	445	+16.5%
Mar-2024	1,180	+5.0%	448	+34.5%
Apr-2024	1,364	+20.6%	510	+46.6%
May-2024	1,496	+21.4%	533	+40.3%
Jun-2024	1,525	+14.3%	629	+49.4%
Jul-2024	1,418	+7.8%	574	+35.7%
12-Month Avg	1,463	-12.7%	484	+0.4%

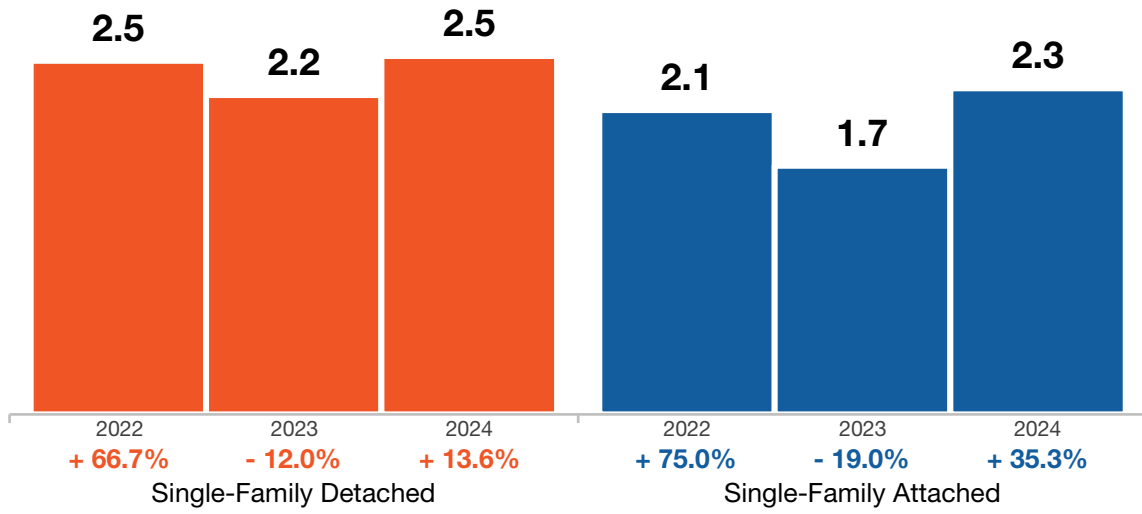
Historical Inventory of Homes for Sale by Month



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.

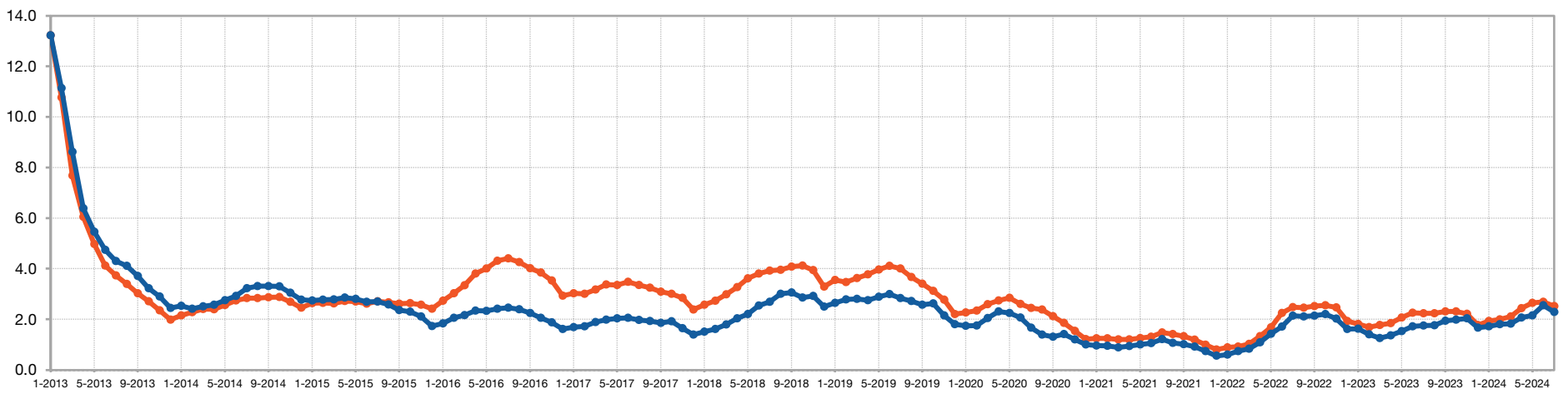
July



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2023	2.2	-12.0%	1.8	-14.3%
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%	2.1	+50.0%
May-2024	2.6	+23.8%	2.2	+46.7%
Jun-2024	2.7	+17.4%	2.6	+52.9%
Jul-2024	2.5	+13.6%	2.3	+35.3%
12-Month Avg*	2.1	+6.1%	1.7	+14.8%

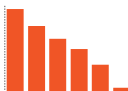





























* Months Supply for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

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			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				1,105	1,227	+ 11.0%	7,586	8,925	+ 17.7%
Pending Sales				909	927	+ 2.0%	6,149	6,299	+ 2.4%
Closed Sales				893	973	+ 9.0%	5,855	6,018	+ 2.8%
Days on Market				20	23	+ 15.0%	28	23	- 17.9%
Median Sales Price				\$987,000	\$1,020,000	+ 3.3%	\$915,000	\$1,001,050	+ 9.4%
Average Sales Price				\$1,289,271	\$1,375,542	+ 6.7%	\$1,240,331	\$1,349,390	+ 8.8%
Pct. of Orig. Price Received				100.5%	98.6%	- 1.9%	98.9%	99.5%	+ 0.6%
Housing Affordability Index				28	27	- 3.6%	30	27	- 10.0%
Inventory of Homes for Sale				1,751	2,004	+ 14.4%	--	--	--
Months Supply of Inventory				2.1	2.5	+ 19.0%	--	--	--