

Monthly Indicators

August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

Closed Sales decreased 10.2 percent for Detached homes but increased 7.5 percent for Attached homes. Pending Sales increased 4.2 percent for Detached homes but decreased 13.0 percent for Attached homes.

The Median Sales Price was up 2.8 percent to \$1,159,000 for Detached homes but decreased 0.5 percent to \$720,000 for Attached homes. Days on Market increased 9.1 percent for Detached homes and 41.2 percent for Attached homes. Supply increased 18.2 percent for Detached homes and 33.3 percent for Attached homes.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Monthly Snapshot

\$1,159,000 **\$720,000** **\$950,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

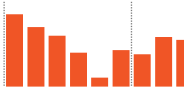


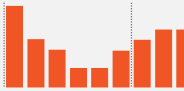


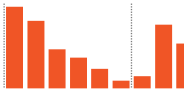


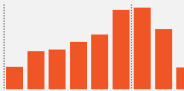


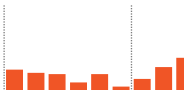

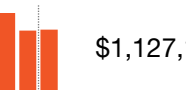


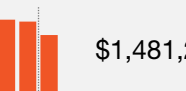











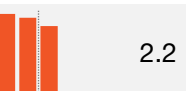
Median Sales Price
All Properties Combined

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			8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	08-2022	08-2023	08-2024						
New Listings				766	917	+ 19.7%	6,193	7,301	+ 17.9%
Pending Sales				602	627	+ 4.2%	4,917	5,017	+ 2.0%
Closed Sales				676	607	- 10.2%	4,796	4,799	+ 0.1%
Days on Market				22	24	+ 9.1%	28	24	- 14.3%
Median Sales Price				\$1,127,150	\$1,159,000	+ 2.8%	\$1,050,000	\$1,179,000	+ 12.3%
Average Sales Price				\$1,481,252	\$1,489,183	+ 0.5%	\$1,433,078	\$1,539,526	+ 7.4%
Pct. of Orig. Price Received				99.3%	98.1%	- 1.2%	98.8%	99.4%	+ 0.6%
Housing Affordability Index				23	24	+ 4.3%	25	24	- 4.0%
Inventory of Homes for Sale				1,290	1,483	+ 15.0%	--	--	--
Months Supply of Inventory				2.2	2.6	+ 18.2%	--	--	--

Single-Family Attached Activity Overview

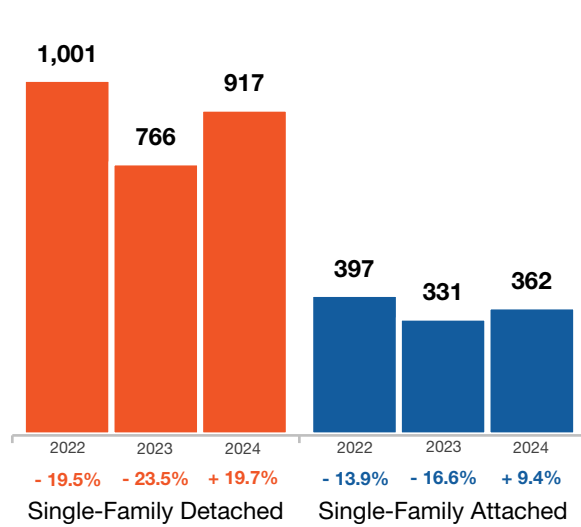
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	08-2022	08-2023	08-2024						
New Listings				331	362	+ 9.4%	2,468	2,984	+ 20.9%
Pending Sales				270	235	- 13.0%	2,090	2,153	+ 3.0%
Closed Sales				280	301	+ 7.5%	2,002	2,129	+ 6.3%
Days on Market				17	24	+ 41.2%	24	23	- 4.2%
Median Sales Price				\$723,750	\$720,000	- 0.5%	\$693,000	\$750,000	+ 8.2%
Average Sales Price				\$827,927	\$807,749	- 2.4%	\$801,206	\$879,899	+ 9.8%
Pct. of Orig. Price Received				100.5%	98.5%	- 2.0%	99.6%	99.4%	- 0.2%
Housing Affordability Index				36	39	+ 8.3%	38	37	- 2.6%
Inventory of Homes for Sale				419	600	+ 43.2%	--	--	--
Months Supply of Inventory				1.8	2.4	+ 33.3%	--	--	--

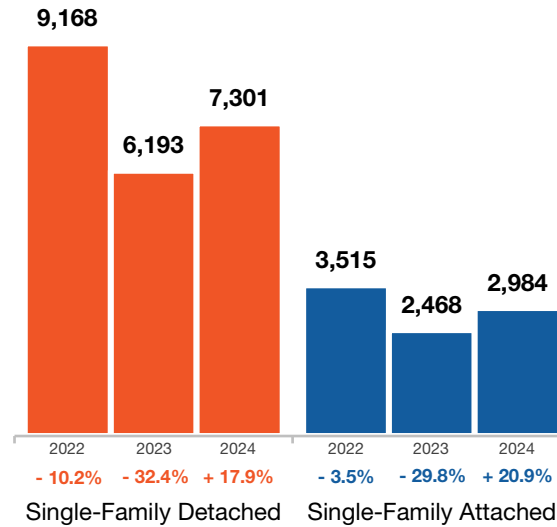
New Listings

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

August

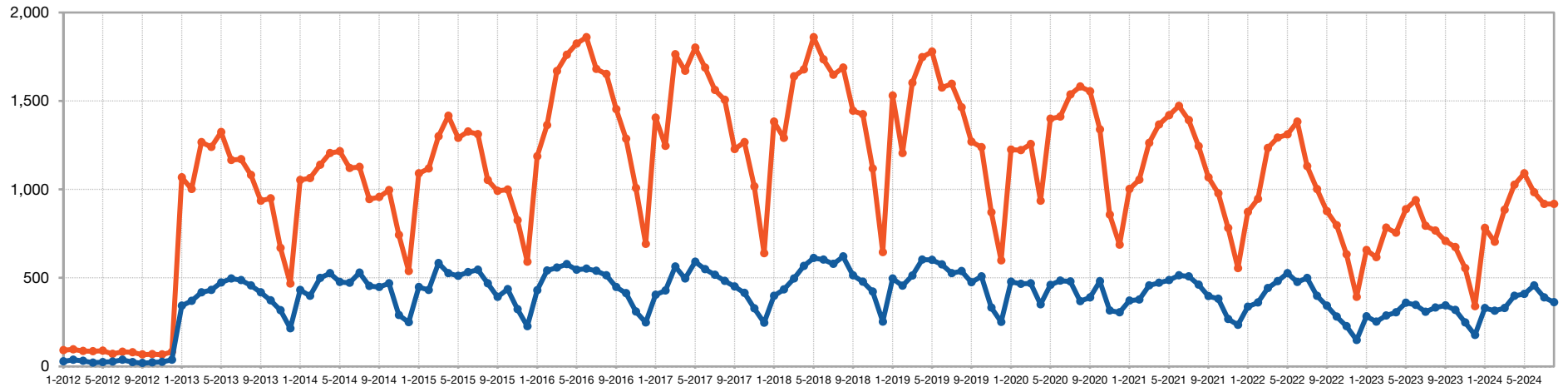


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2023	708	-19.3%	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	703	+14.1%	314	+24.6%
Mar-2024	884	+12.9%	329	+15.0%
Apr-2024	1,025	+35.9%	397	+30.6%
May-2024	1,090	+22.9%	409	+13.9%
Jun-2024	983	+4.8%	457	+31.7%
Jul-2024	917	+15.6%	388	+26.4%
Aug-2024	917	+19.7%	362	+9.4%
12-Month Avg	798	+7.7%	339	+17.4%

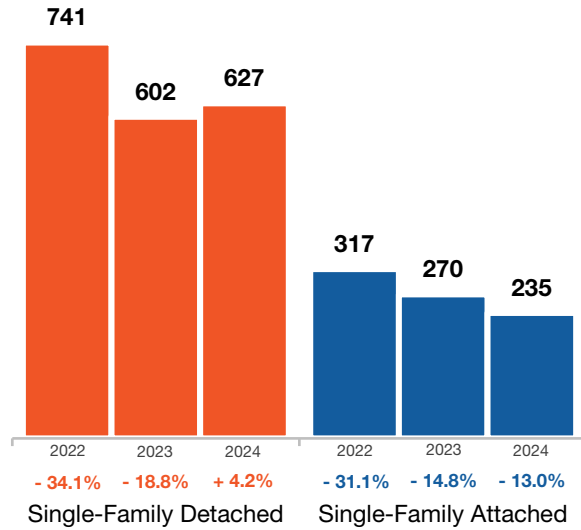
Historical New Listings by Month



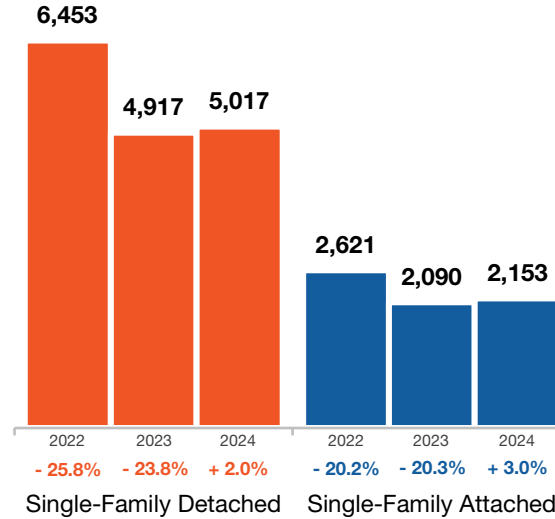
Pending Sales

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

August

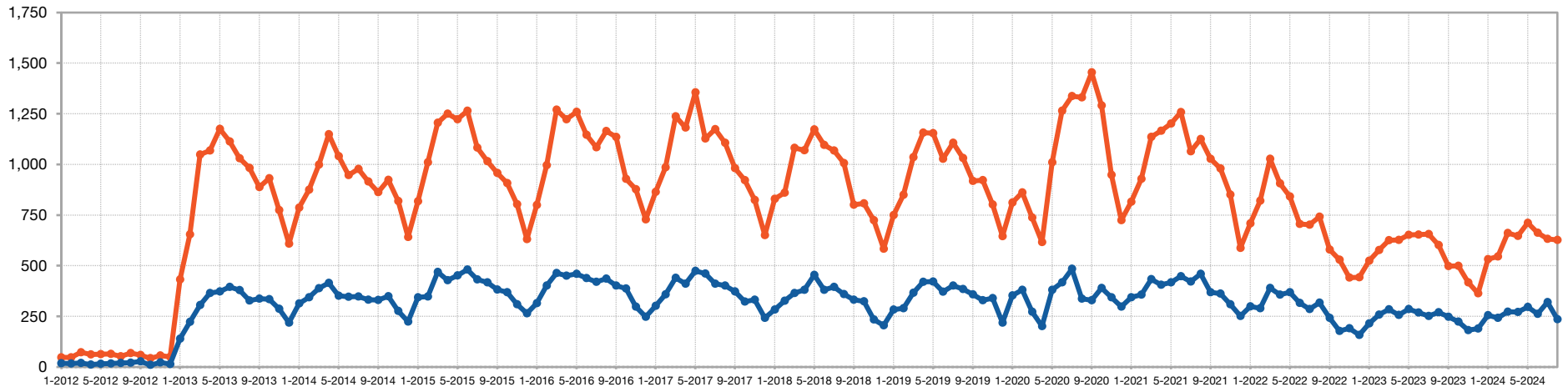


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	190	+20.3%
Jan-2024	532	+1.5%	255	+18.6%
Feb-2024	545	-5.5%	242	-6.2%
Mar-2024	661	+5.6%	272	-4.2%
Apr-2024	647	+3.2%	271	+5.4%
May-2024	711	+9.0%	296	+3.5%
Jun-2024	662	+1.4%	262	-2.6%
Jul-2024	632	-3.7%	320	+27.5%
Aug-2024	627	+4.2%	235	-13.0%
12-Month Avg	576	-1.7%	238	+4.8%

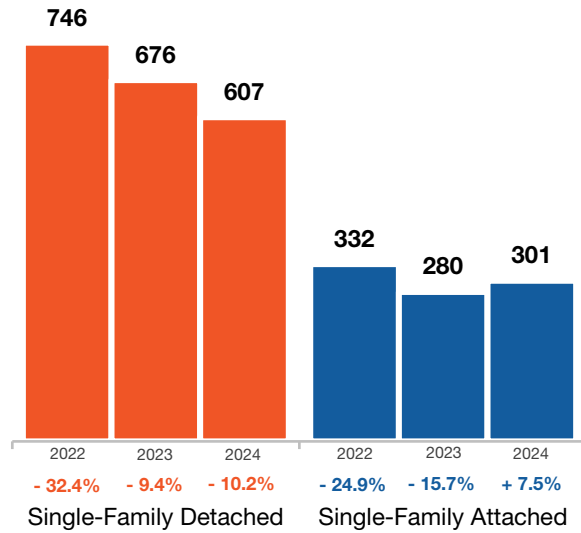
Historical Pending Sales by Month



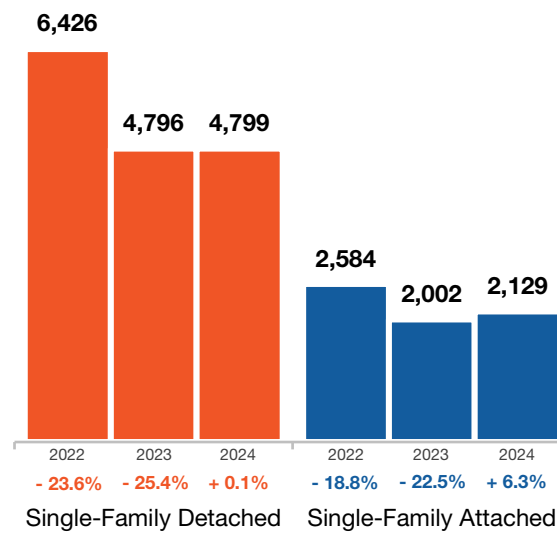
Closed Sales

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

August

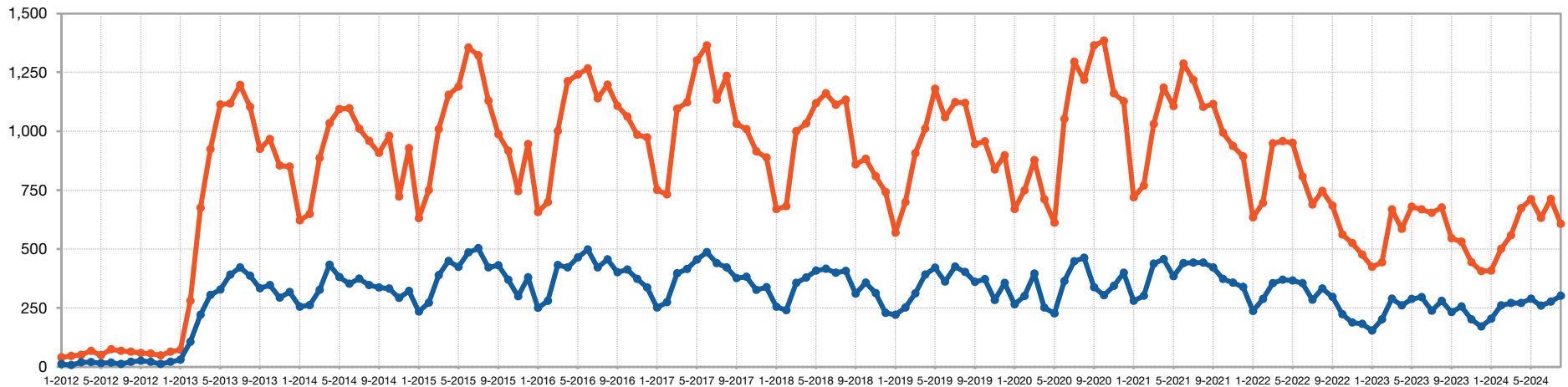


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	271	-6.2%
Apr-2024	672	+14.9%	270	+3.8%
May-2024	711	+4.7%	289	+0.7%
Jun-2024	631	-5.5%	259	-12.2%
Jul-2024	712	+9.0%	276	+16.5%
Aug-2024	607	-10.2%	301	+7.5%
12-Month Avg	587	-4.5%	241	+3.4%

Historical Closed Sales by Month

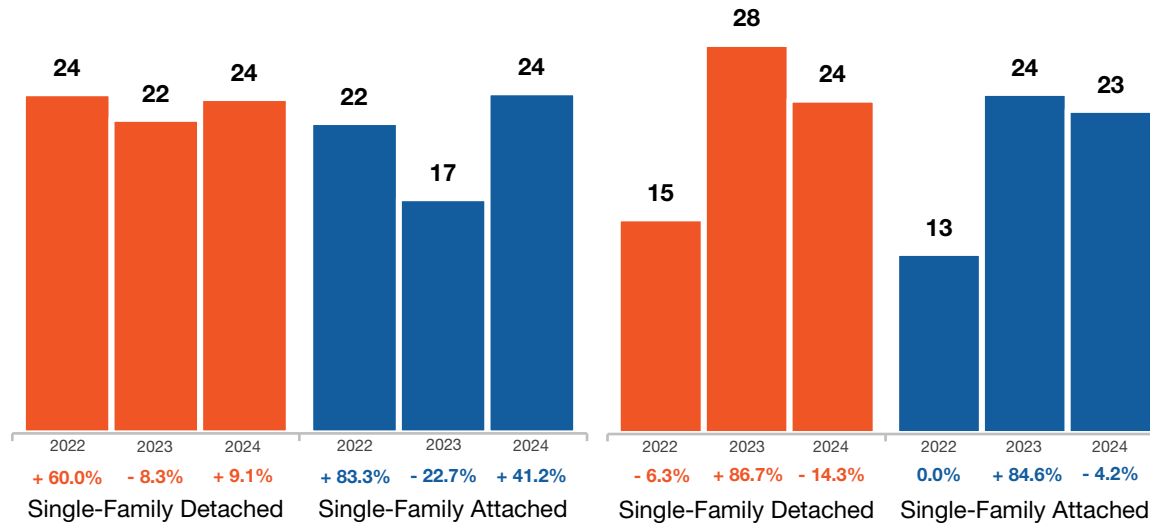


Days on Market Until Sale

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

August

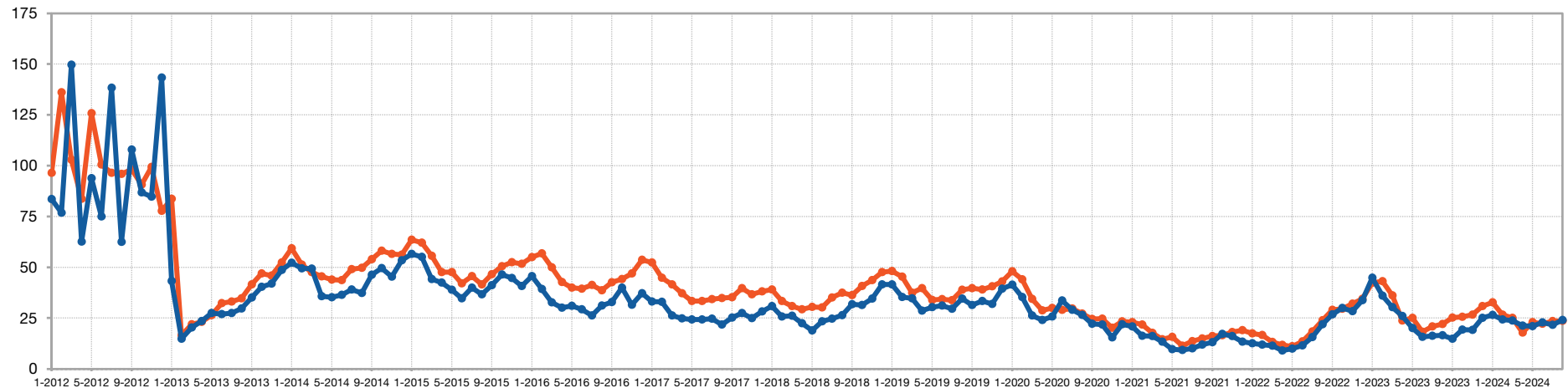
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	24	-20.0%
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	23	+9.5%	22	+37.5%
Aug-2024	24	+9.1%	24	+41.2%
12-Month Avg*	29	-14.4%	26	-15.1%

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

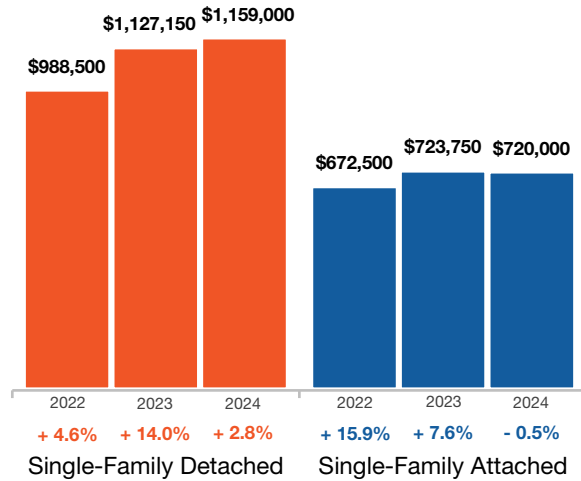
Historical Days on Market Until Sale by Month



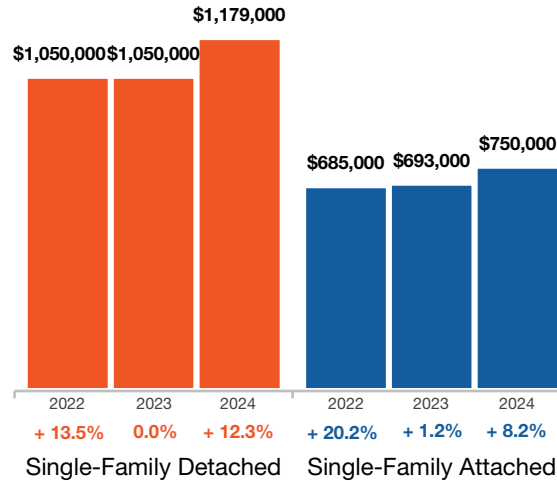
Median Sales Price

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

August



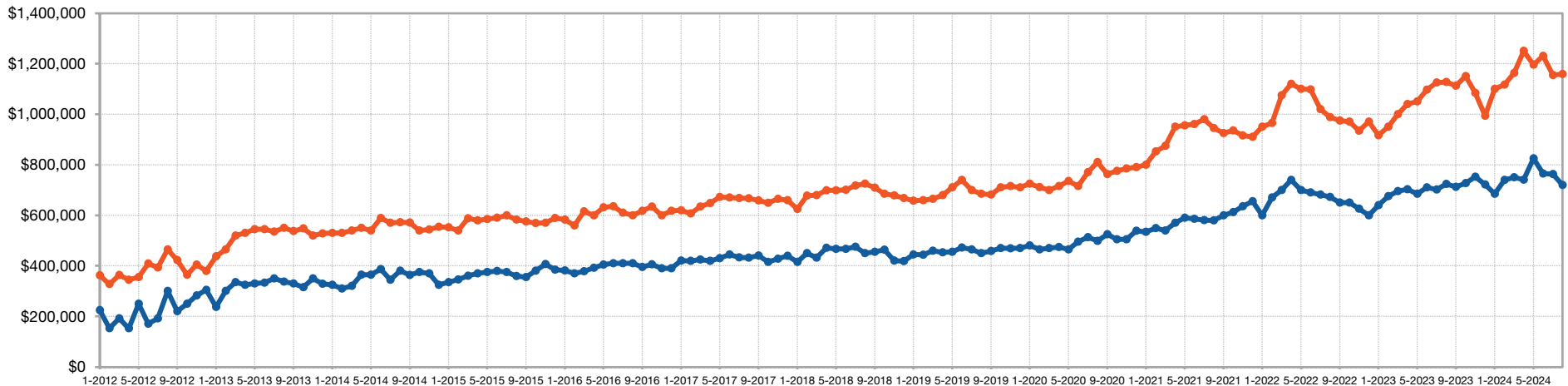
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,163,500	+16.4%	\$749,990	+7.9%
Apr-2024	\$1,250,000	+20.2%	\$740,500	+5.4%
May-2024	\$1,195,599	+13.9%	\$825,000	+20.4%
Jun-2024	\$1,230,000	+12.1%	\$765,000	+7.7%
Jul-2024	\$1,155,000	+2.7%	\$762,500	+8.7%
Aug-2024	\$1,159,000	+2.8%	\$720,000	-0.5%
12-Month Avg*	\$1,020,000	+12.7%	\$675,000	+9.6%

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

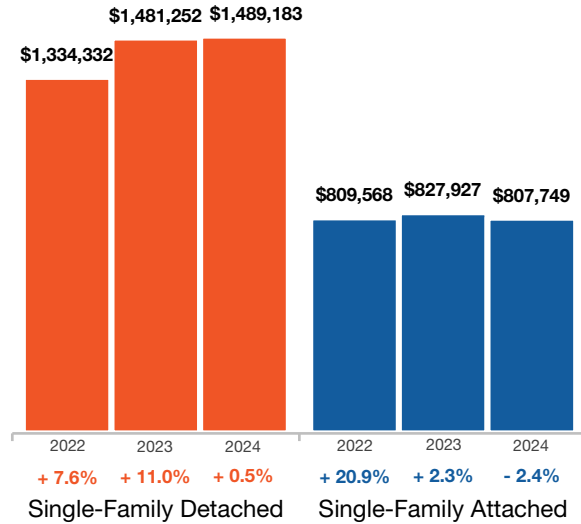
Historical Median Sales Price by Month



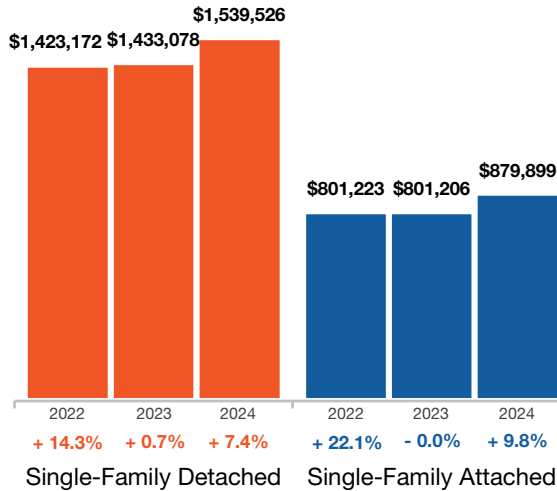
Average Sales Price

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

August



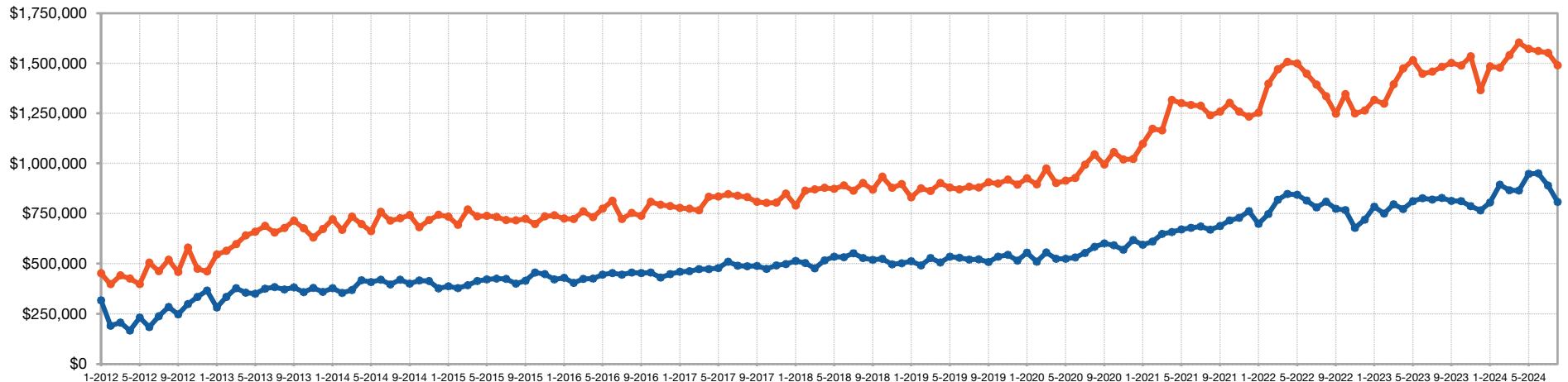
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,538,988	+10.4%	\$866,548	+8.9%
Apr-2024	\$1,601,854	+8.8%	\$865,241	+12.1%
May-2024	\$1,571,259	+3.7%	\$948,305	+16.9%
Jun-2024	\$1,560,065	+7.8%	\$951,101	+15.2%
Jul-2024	\$1,550,223	+6.4%	\$889,251	+8.4%
Aug-2024	\$1,489,183	+0.5%	\$807,749	-2.4%
12-Month Avg*	\$1,513,149	+10.0%	\$850,313	+9.4%

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

Historical Average Sales Price by Month

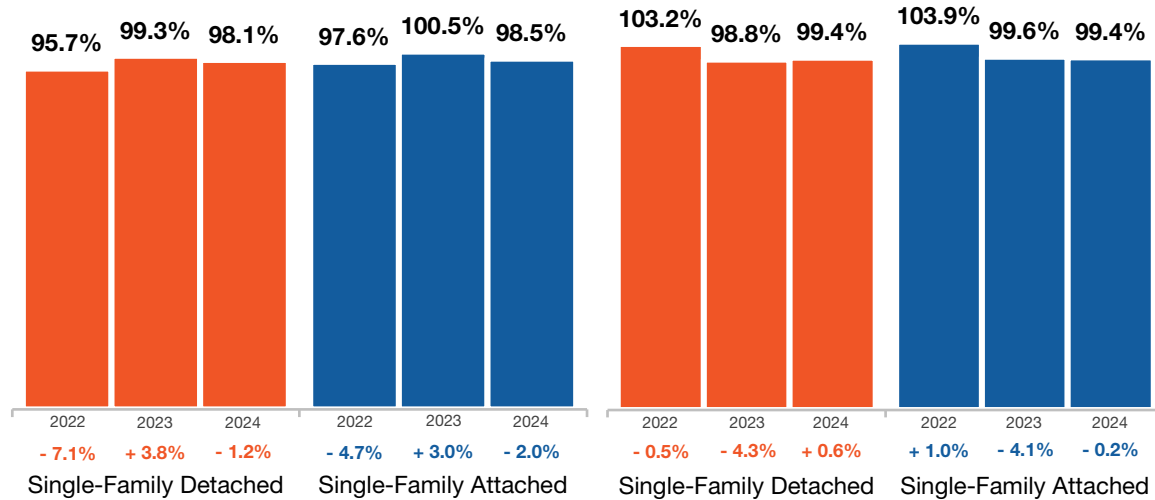


Percent of Original List Price Received

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.

August

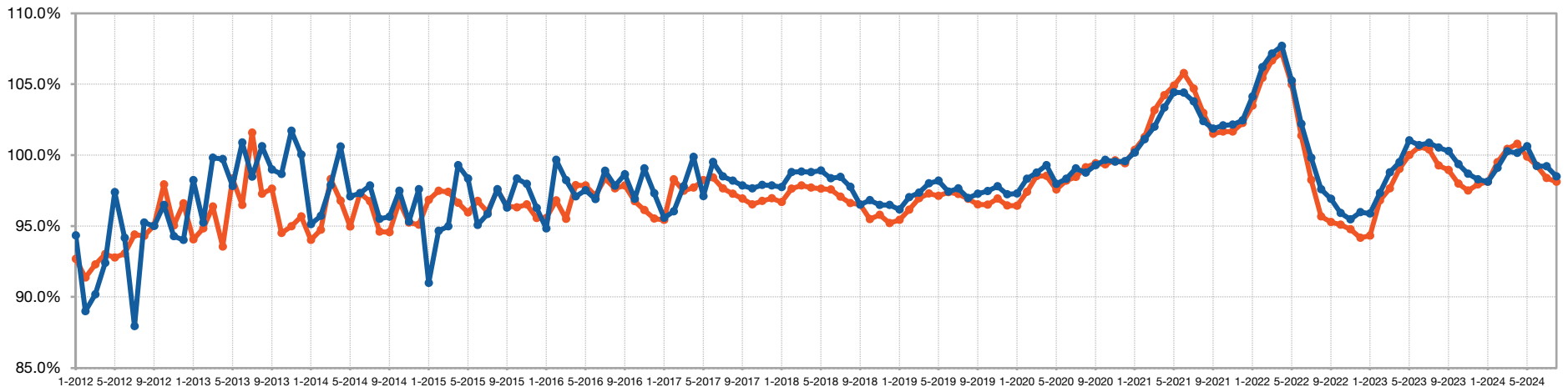
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	99.2%	-1.4%	99.2%	-1.5%
Jul-2024	98.4%	-2.0%	99.2%	-1.7%
Aug-2024	98.1%	-1.2%	98.5%	-2.0%
12-Month Avg*	98.9%	+1.5%	99.3%	+0.8%

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

Historical Percent of Original List Price Received by Month

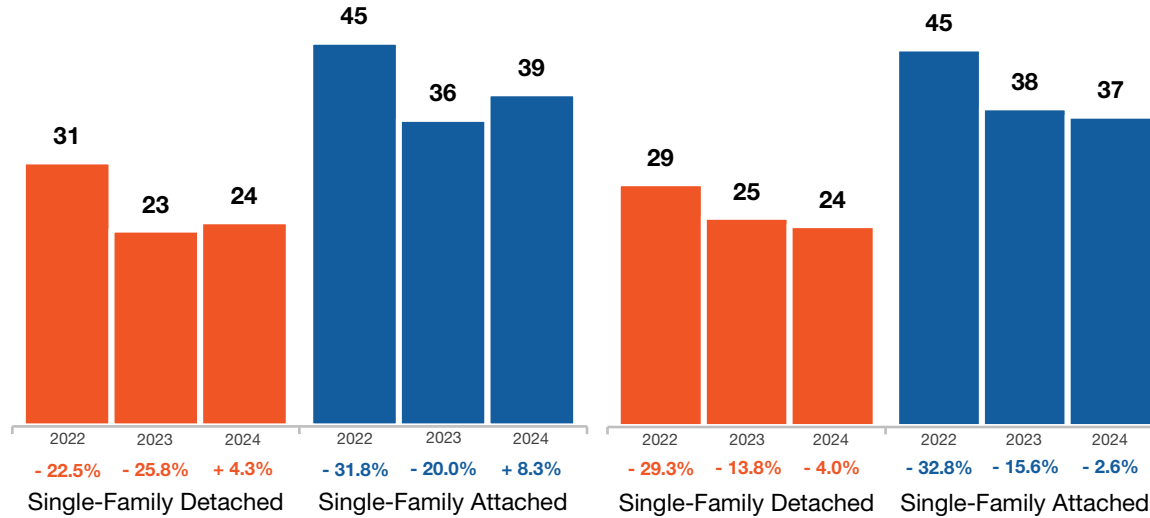


Housing Affordability Index

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.

August

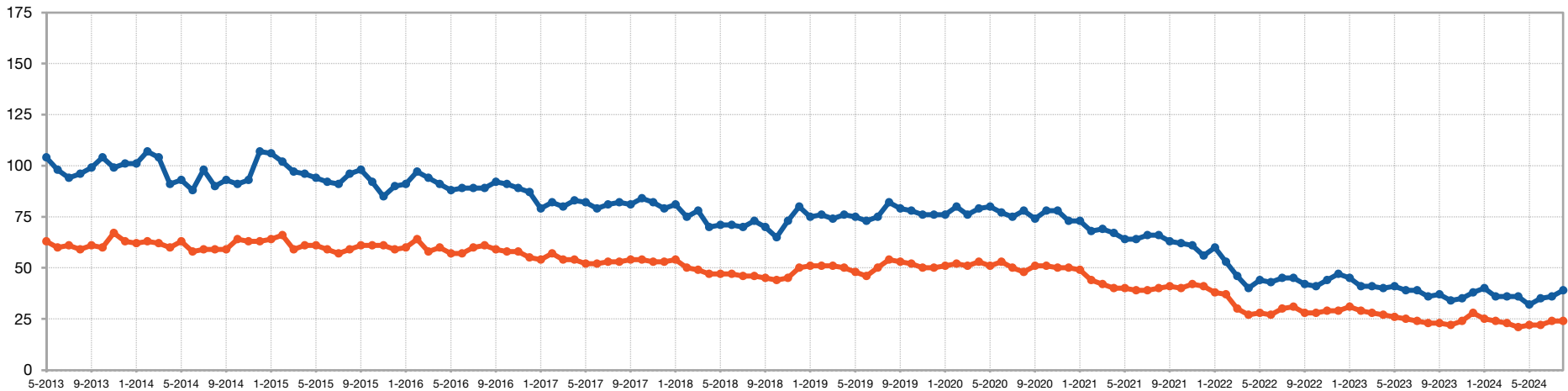
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	24	0.0%	36	-7.7%
Aug-2024	24	+4.3%	39	+8.3%
12-Month Avg*	24	-5.1%	36	-1.7%

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

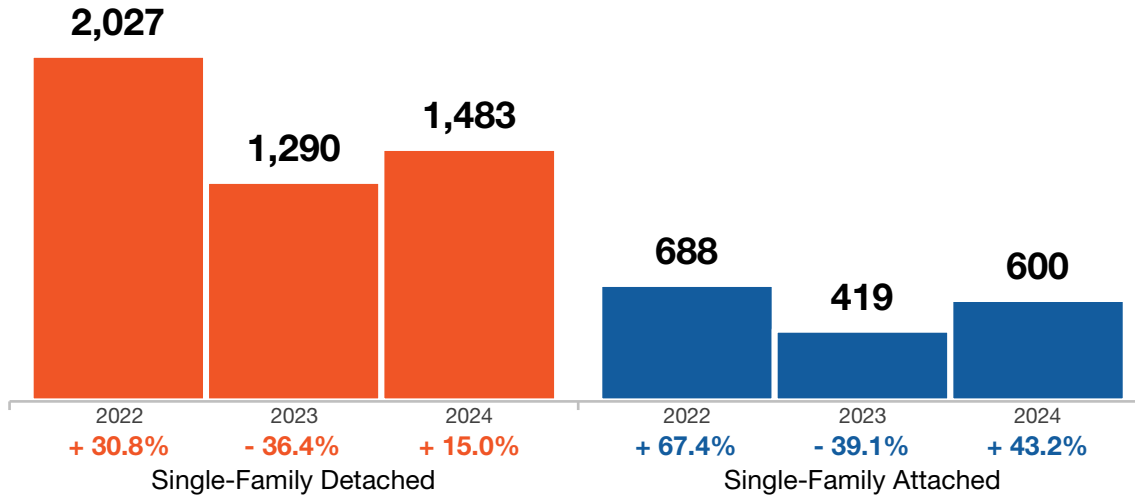
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

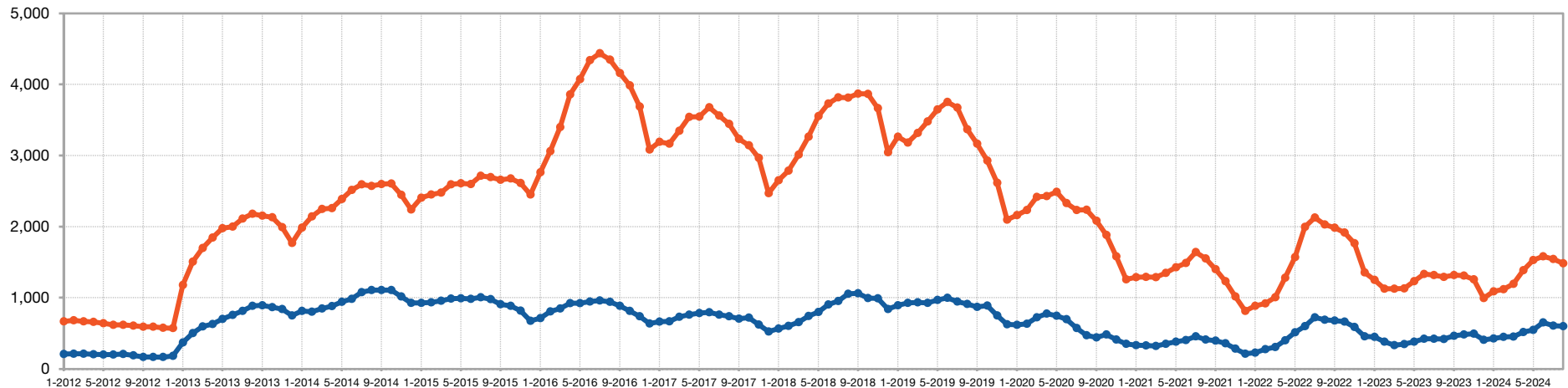
The number of properties available for sale in active status at the end of a given month.

August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2023	1,319	-33.6%	462	-31.8%
Oct-2023	1,309	-31.7%	482	-27.2%
Nov-2023	1,257	-28.7%	492	-16.5%
Dec-2023	995	-26.6%	409	-10.1%
Jan-2024	1,088	-12.8%	426	-4.9%
Feb-2024	1,117	-0.8%	448	+17.3%
Mar-2024	1,192	+6.0%	451	+35.4%
Apr-2024	1,386	+22.5%	515	+48.0%
May-2024	1,529	+24.1%	548	+44.2%
Jun-2024	1,580	+18.4%	651	+54.6%
Jul-2024	1,542	+17.2%	608	+43.7%
Aug-2024	1,483	+15.0%	600	+43.2%
12-Month Avg	1,402	-6.1%	461	+10.0%

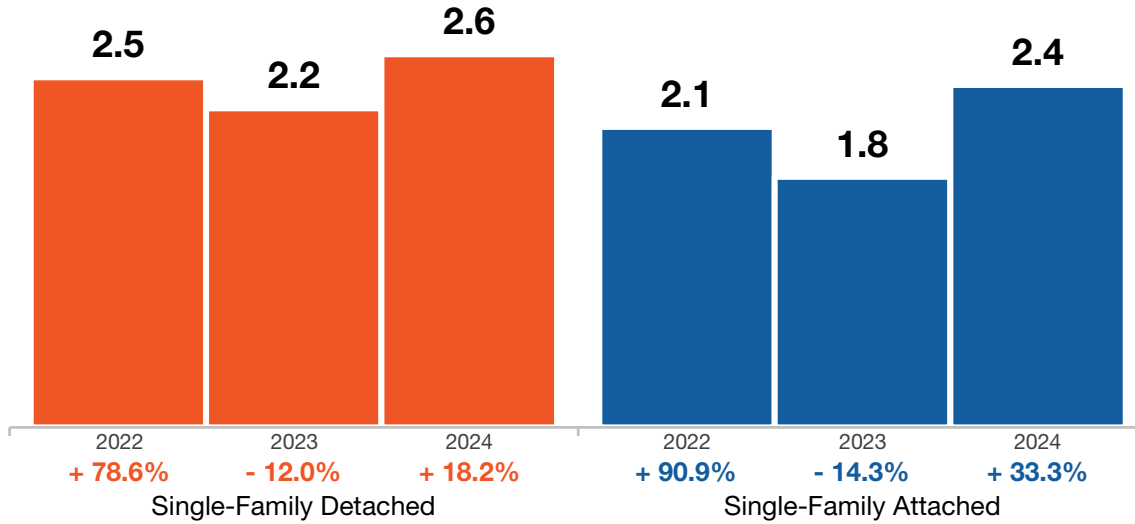
Historical Inventory of Homes for Sale by Month



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.

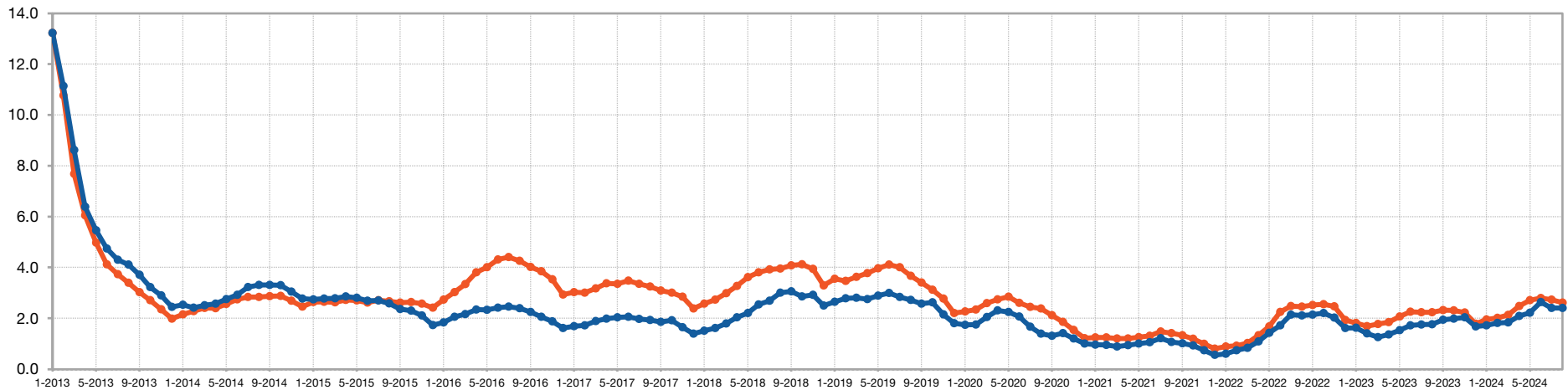
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	2.5	+38.9%	2.1	+50.0%
May-2024	2.7	+28.6%	2.2	+46.7%
Jun-2024	2.8	+21.7%	2.6	+52.9%
Jul-2024	2.7	+22.7%	2.4	+41.2%
Aug-2024	2.6	+18.2%	2.4	+33.3%
12-Month Avg*	2.1	+10.5%	1.7	+21.5%



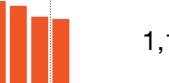





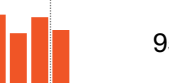











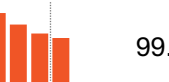



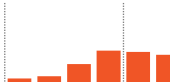





* Months Supply for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

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			8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	08-2022	08-2023	08-2024						
New Listings				1,100	1,285	+ 16.8%	8,686	10,322	+ 18.8%
Pending Sales				874	864	- 1.1%	7,023	7,193	+ 2.4%
Closed Sales				958	911	- 4.9%	6,813	6,951	+ 2.0%
Days on Market				20	24	+ 20.0%	27	24	- 11.1%
Median Sales Price				\$965,000	\$950,000	- 1.6%	\$922,750	\$1,000,000	+ 8.4%
Average Sales Price				\$1,305,450	\$1,262,002	- 3.3%	\$1,249,494	\$1,336,285	+ 6.9%
Pct. of Orig. Price Received				99.6%	98.2%	- 1.4%	99.0%	99.4%	+ 0.4%
Housing Affordability Index				27	30	+ 11.1%	28	28	0.0%
Inventory of Homes for Sale				1,720	2,097	+ 21.9%	--	--	--
Months Supply of Inventory				2.1	2.6	+ 23.8%	--	--	--