

Monthly Indicators

September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

Closed Sales increased 0.2 percent for Detached homes but decreased 3.4 percent for Attached homes. Pending Sales increased 12.0 percent for Detached homes and 2.0 percent for Attached homes.

The Median Sales Price was up 7.8 percent to \$1,200,000 for Detached homes and 5.2 percent to \$749,000 for Attached homes. Days on Market increased 16.0 percent for Detached homes and 100.0 percent for Attached homes. Supply increased 13.0 percent for Detached homes and 31.6 percent for Attached homes.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Monthly Snapshot

\$1,200,000 **\$749,000** **\$997,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes


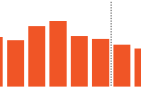
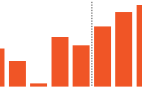

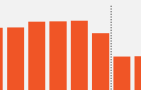
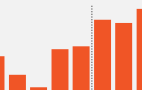


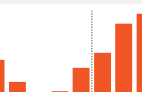




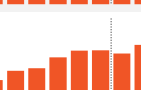
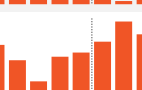















Median Sales Price
All Properties Combined

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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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			9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				709	738	+ 4.1%	6,902	8,139	+ 17.9%
Pending Sales				498	558	+ 12.0%	5,414	5,580	+ 3.1%
Closed Sales				545	546	+ 0.2%	5,341	5,366	+ 0.5%
Days on Market				25	29	+ 16.0%	27	24	- 11.1%
Median Sales Price				\$1,112,787	\$1,200,000	+ 7.8%	\$1,050,000	\$1,180,000	+ 12.4%
Average Sales Price				\$1,501,278	\$1,627,770	+ 8.4%	\$1,440,038	\$1,547,766	+ 7.5%
Pct. of Orig. Price Received				98.9%	97.3%	- 1.6%	98.8%	99.1%	+ 0.3%
Housing Affordability Index				23	24	+ 4.3%	25	25	0.0%
Inventory of Homes for Sale				1,325	1,469	+ 10.9%	--	--	--
Months Supply of Inventory				2.3	2.6	+ 13.0%	--	--	--

Single-Family Attached Activity Overview

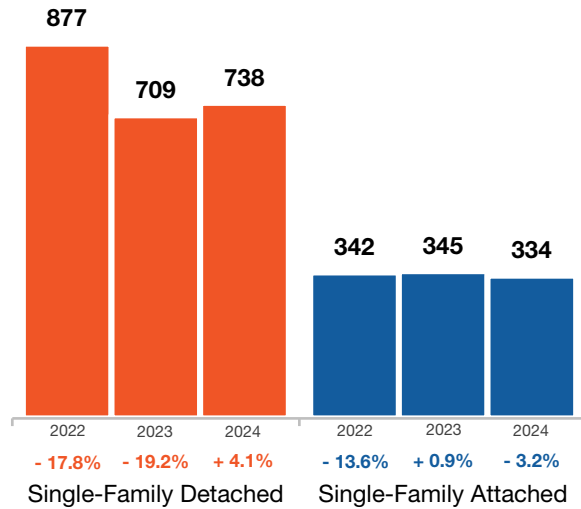
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				345	334	- 3.2%	2,813	3,372	+ 19.9%
Pending Sales				247	252	+ 2.0%	2,337	2,410	+ 3.1%
Closed Sales				232	224	- 3.4%	2,234	2,367	+ 6.0%
Days on Market				15	30	+ 100.0%	23	24	+ 4.3%
Median Sales Price				\$712,000	\$749,000	+ 5.2%	\$695,000	\$749,990	+ 7.9%
Average Sales Price				\$812,585	\$850,515	+ 4.7%	\$802,389	\$876,503	+ 9.2%
Pct. of Orig. Price Received				100.3%	97.8%	- 2.5%	99.7%	99.3%	- 0.4%
Housing Affordability Index				37	39	+ 5.4%	38	39	+ 2.6%
Inventory of Homes for Sale				465	618	+ 32.9%	--	--	--
Months Supply of Inventory				1.9	2.5	+ 31.6%	--	--	--

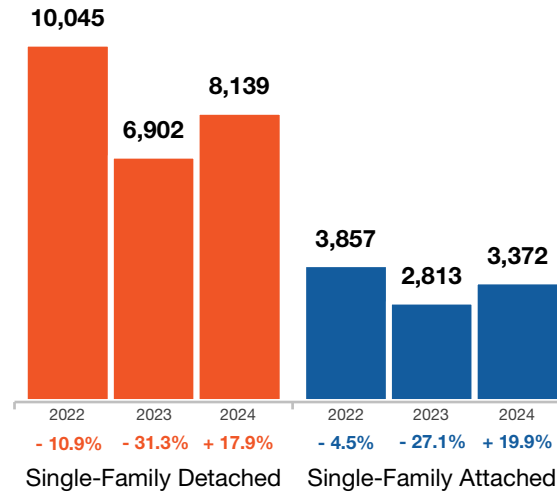
New Listings

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

September

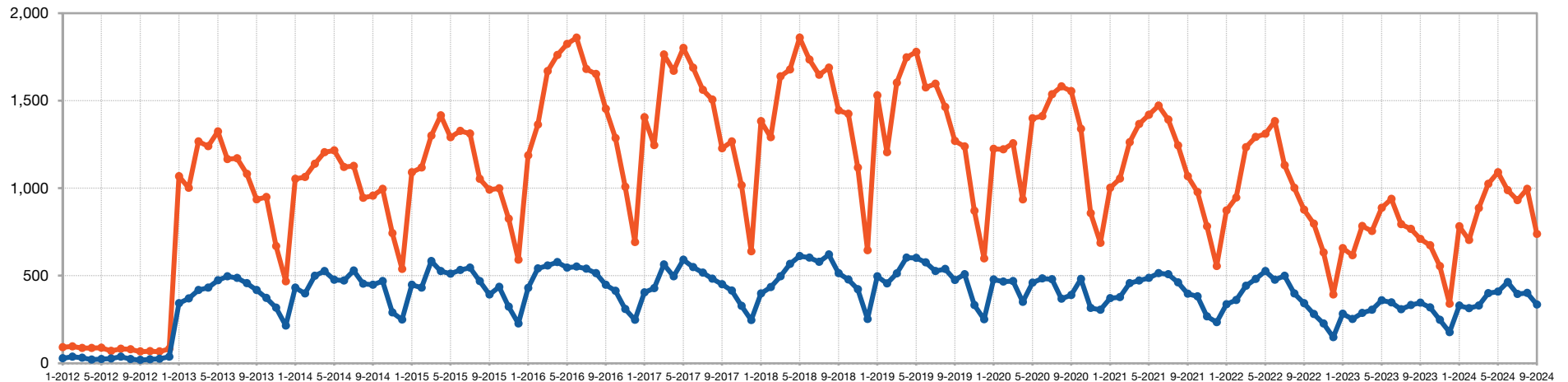


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	886	+13.2%	329	+15.0%
Apr-2024	1,024	+35.8%	399	+31.3%
May-2024	1,091	+23.0%	409	+13.9%
Jun-2024	988	+5.3%	463	+33.4%
Jul-2024	931	+17.4%	395	+28.7%
Aug-2024	996	+30.0%	401	+21.1%
Sep-2024	738	+4.1%	334	-3.2%
12-Month Avg	809	+11.3%	343	+18.6%

Historical New Listings by Month

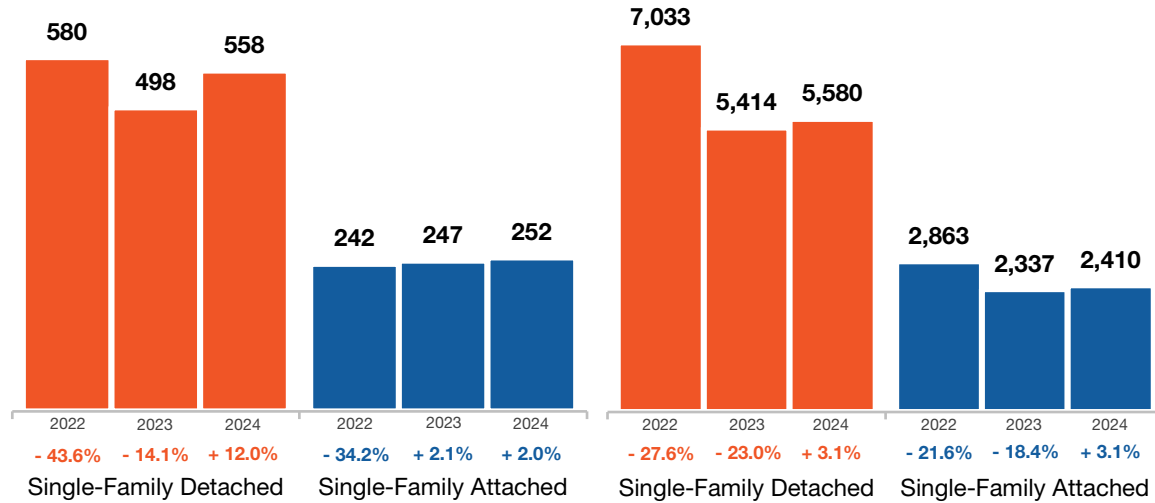


Pending Sales

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

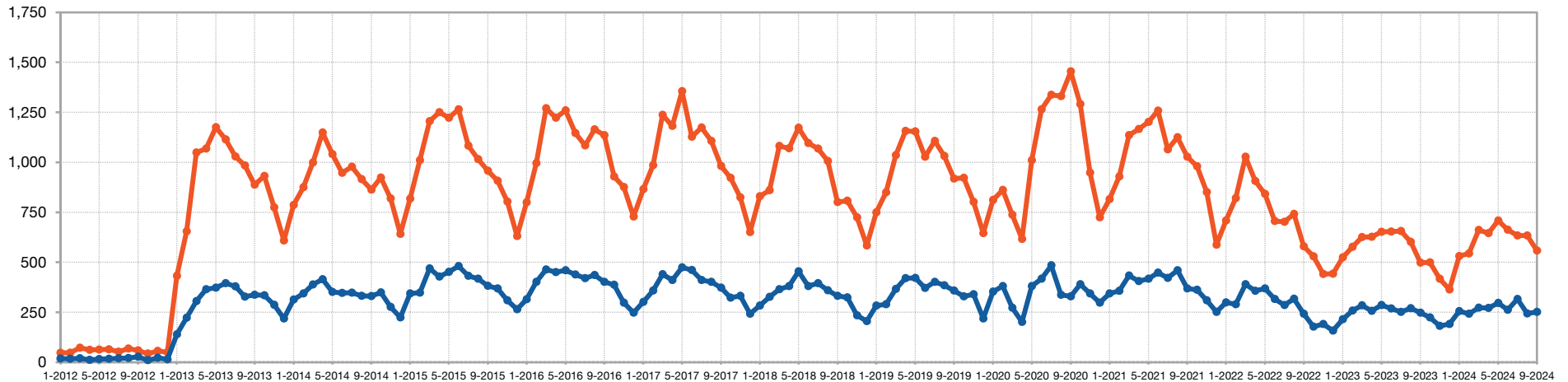
September

Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2023	499	-5.8%	224	+25.8%
Nov-2023	417	-5.4%	182	-4.7%
Dec-2023	363	-17.9%	191	+20.9%
Jan-2024	531	+1.3%	255	+18.6%
Feb-2024	544	-5.7%	242	-6.2%
Mar-2024	661	+5.8%	272	-4.2%
Apr-2024	646	+3.0%	271	+5.4%
May-2024	709	+8.7%	296	+3.5%
Jun-2024	663	+1.5%	262	-2.6%
Jul-2024	634	-3.4%	316	+25.9%
Aug-2024	634	+5.3%	244	-9.6%
Sep-2024	558	+12.0%	252	+2.0%
12-Month Avg	569	+0.5%	239	+5.0%

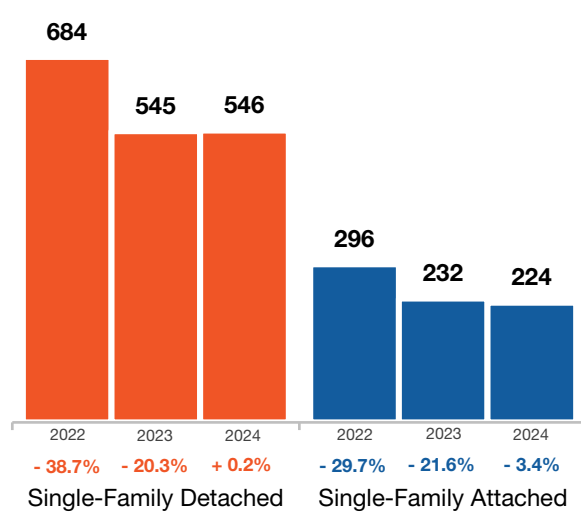
Historical Pending Sales by Month



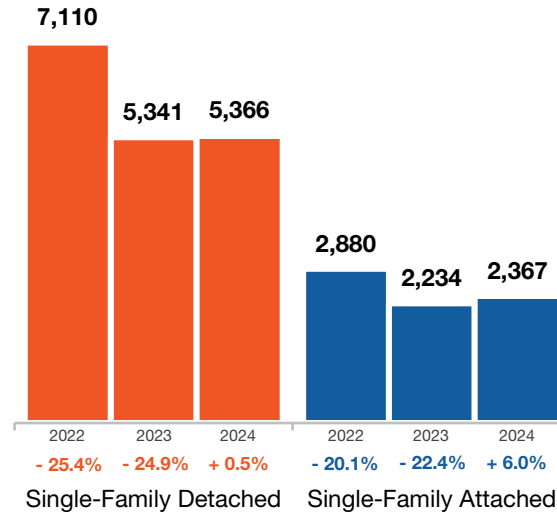
Closed Sales

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

September

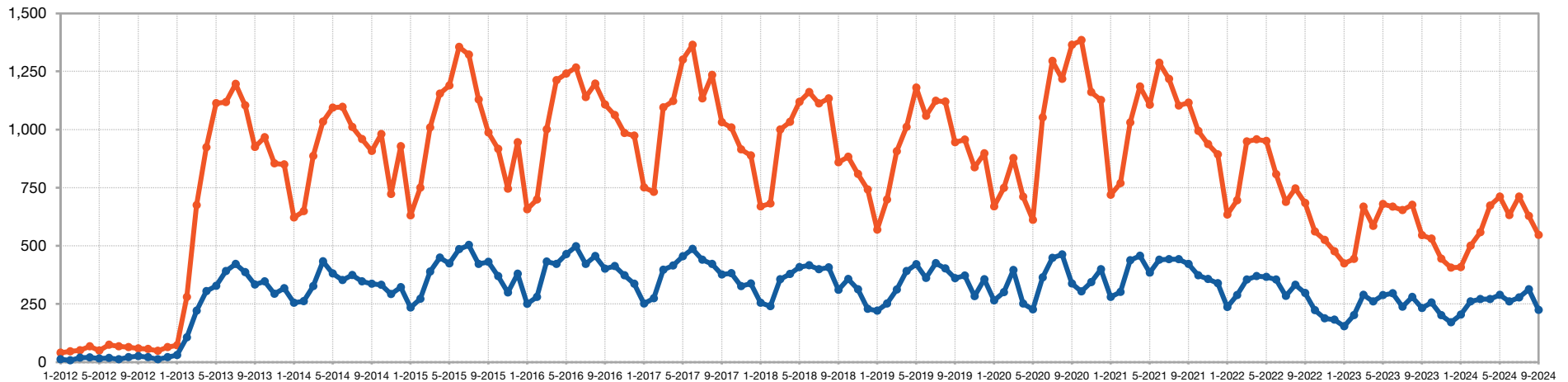


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	632	-5.4%	260	-11.9%
Jul-2024	711	+8.9%	277	+16.9%
Aug-2024	628	-7.1%	313	+11.8%
Sep-2024	546	+0.2%	224	-3.4%
12-Month Avg	575	-2.3%	236	+5.9%

Historical Closed Sales by Month

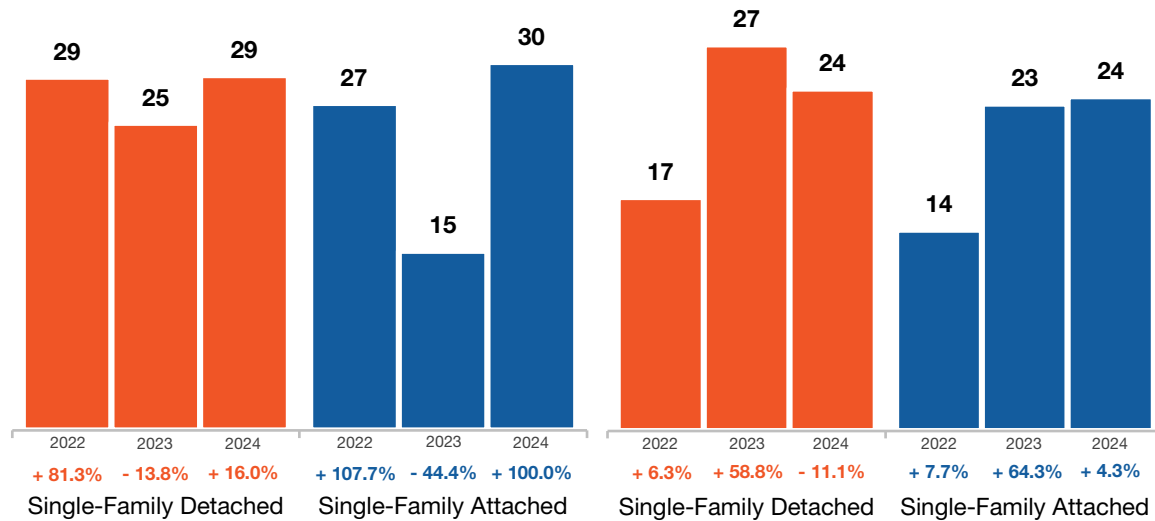


Days on Market Until Sale

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

September

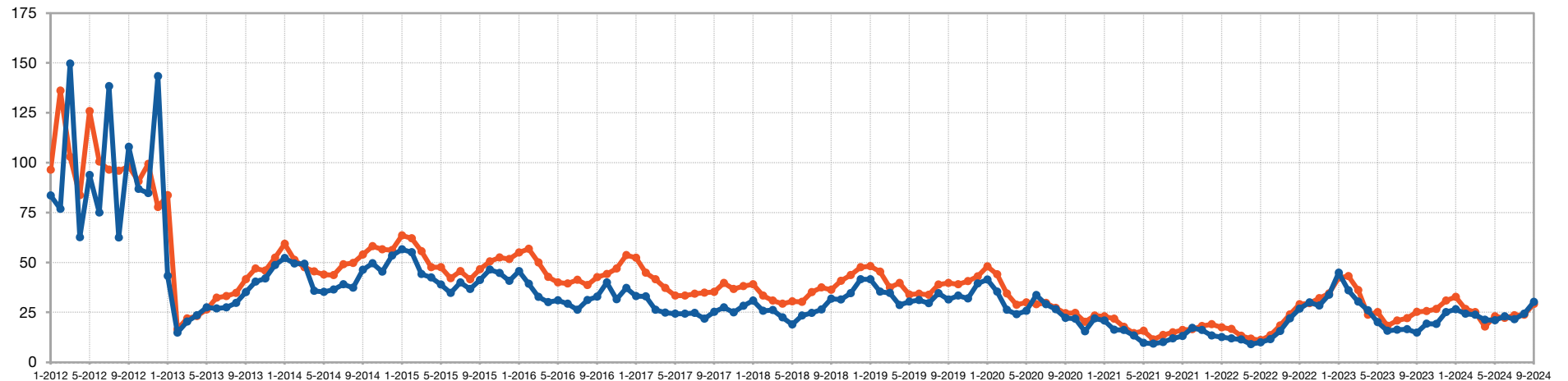
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2024	29	+16.0%	30	+100.0%
12-Month Avg*	28	-12.3%	25	-6.7%

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

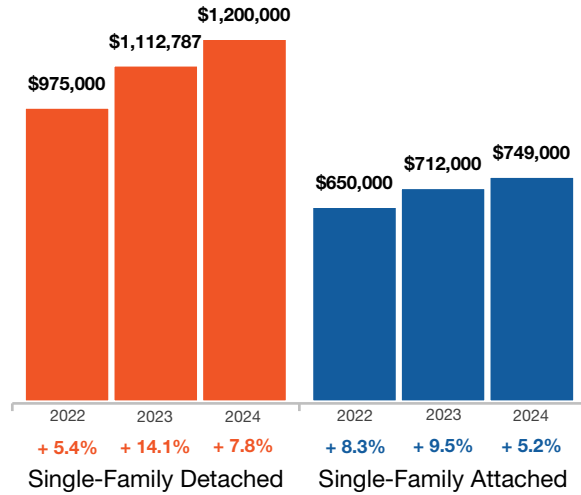
Historical Days on Market Until Sale by Month



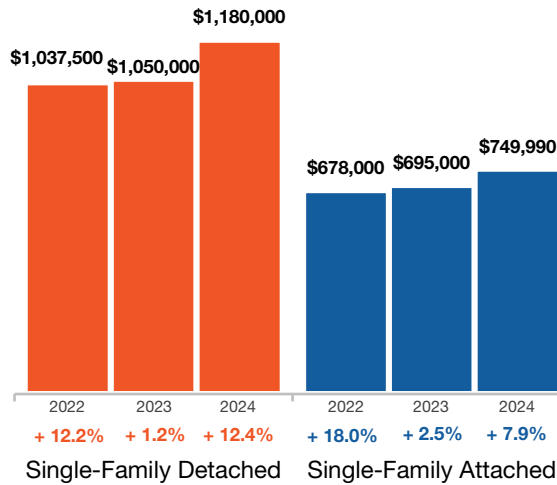
Median Sales Price

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

September



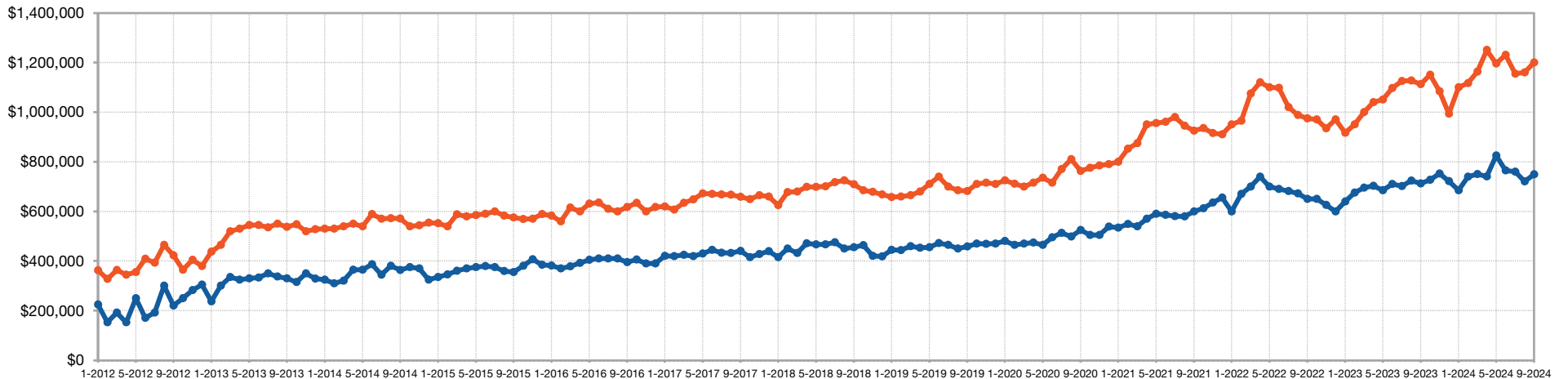
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$760,000	+8.3%
Aug-2024	\$1,160,000	+2.9%	\$721,000	-0.4%
Sep-2024	\$1,200,000	+7.8%	\$749,000	+5.2%
12-Month Avg*	\$1,030,000	+12.6%	\$680,000	+9.6%

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

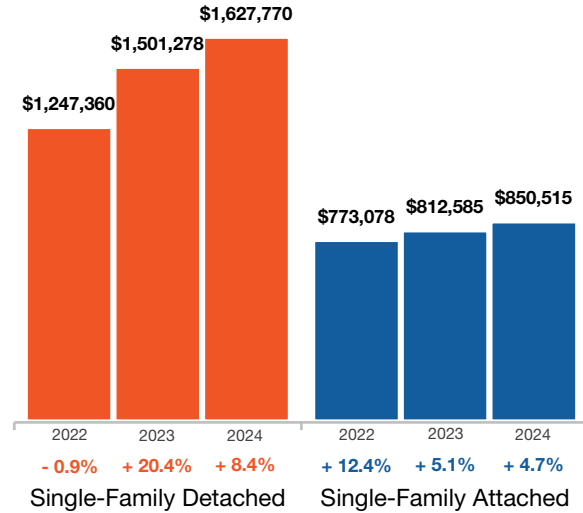
Historical Median Sales Price by Month



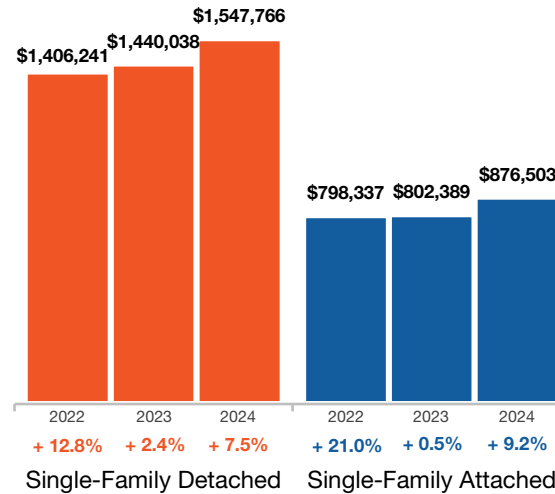
Average Sales Price

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

September



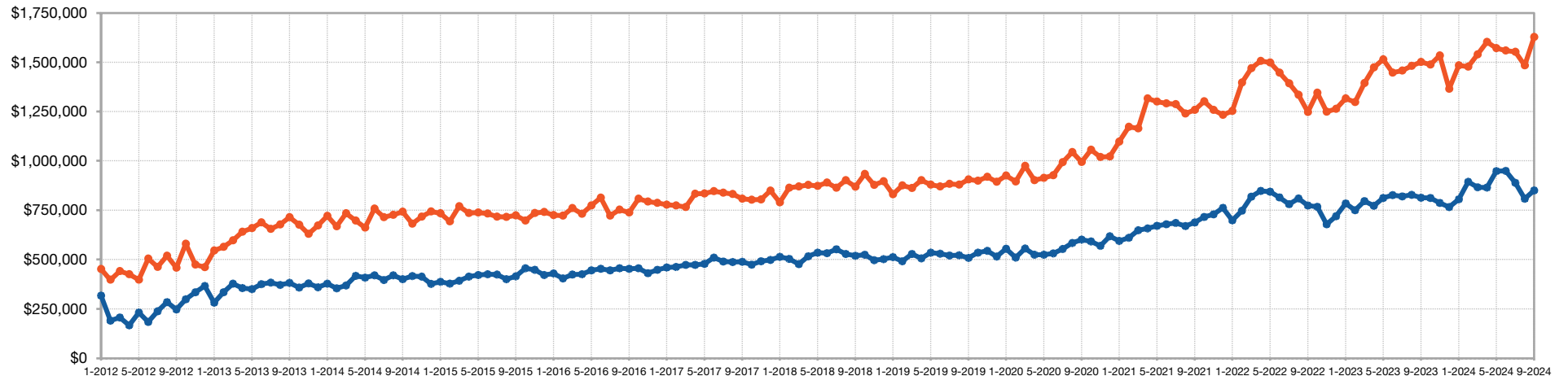
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$1,558,544	+7.7%	\$949,462	+15.0%
Jul-2024	\$1,552,111	+6.5%	\$888,441	+8.3%
Aug-2024	\$1,483,872	+0.2%	\$807,602	-2.5%
Sep-2024	\$1,627,770	+8.4%	\$850,515	+4.7%
12-Month Avg*	\$1,523,278	+8.9%	\$853,257	+9.2%

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

Historical Average Sales Price by Month

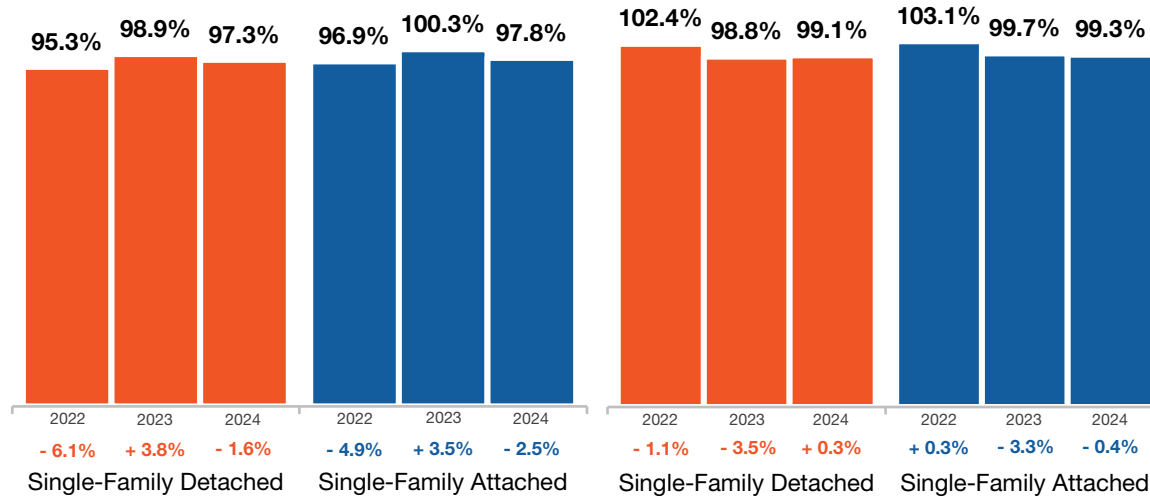


Percent of Original List Price Received

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.

September

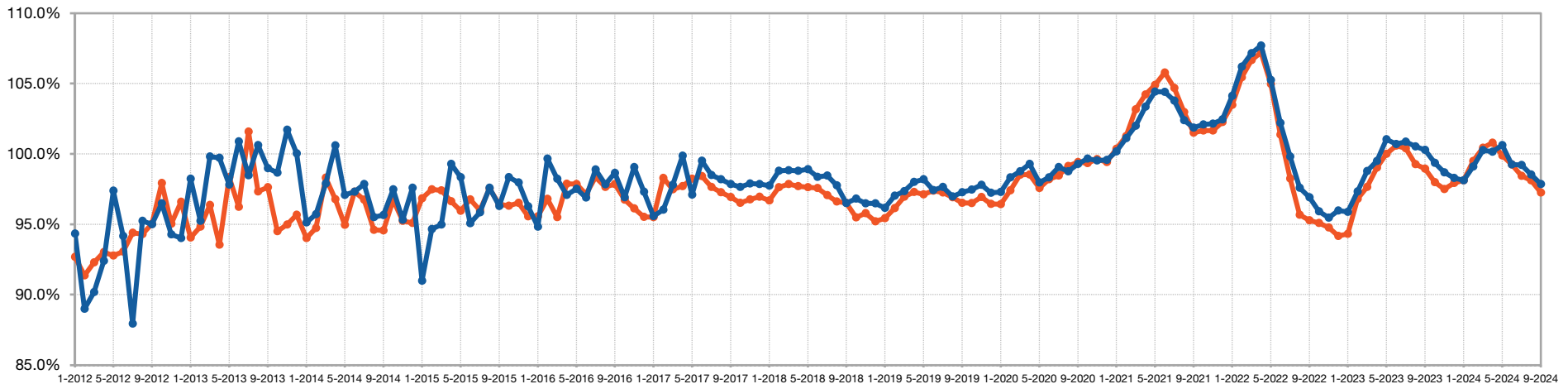
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2024	97.3%	-1.6%	97.8%	-2.5%
12-Month Avg*	98.8%	+1.0%	99.1%	+0.3%

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

Historical Percent of Original List Price Received by Month

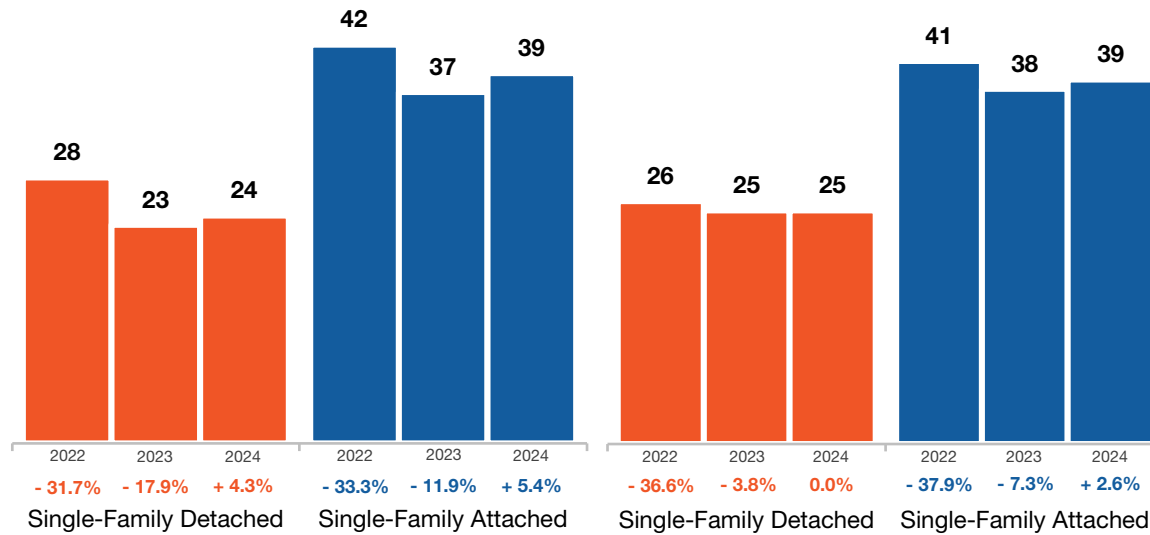


Housing Affordability Index

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.

September

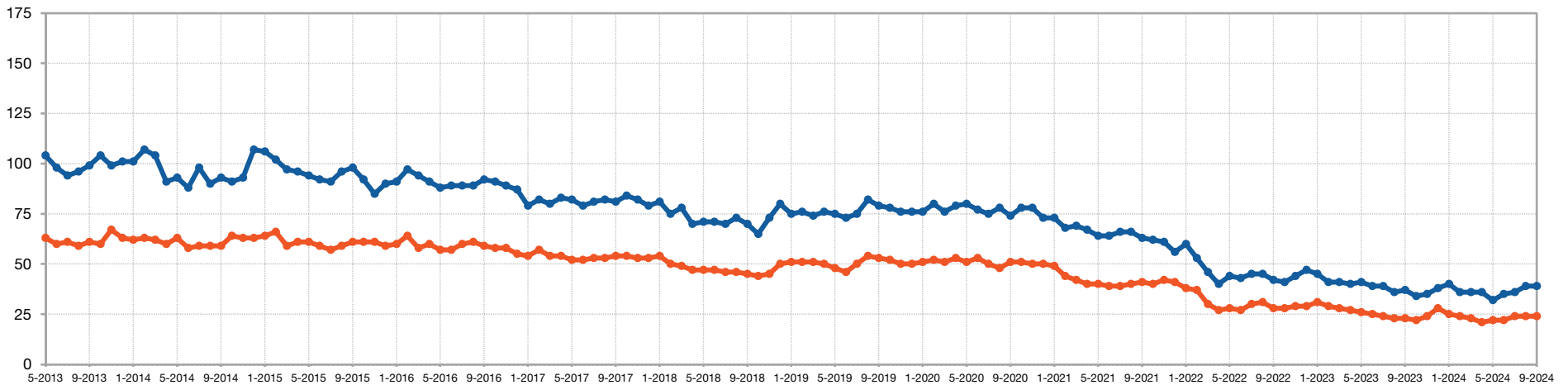
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2024	24	+4.3%	39	+5.4%
12-Month Avg*	24	-2.6%	36	+1.7%

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

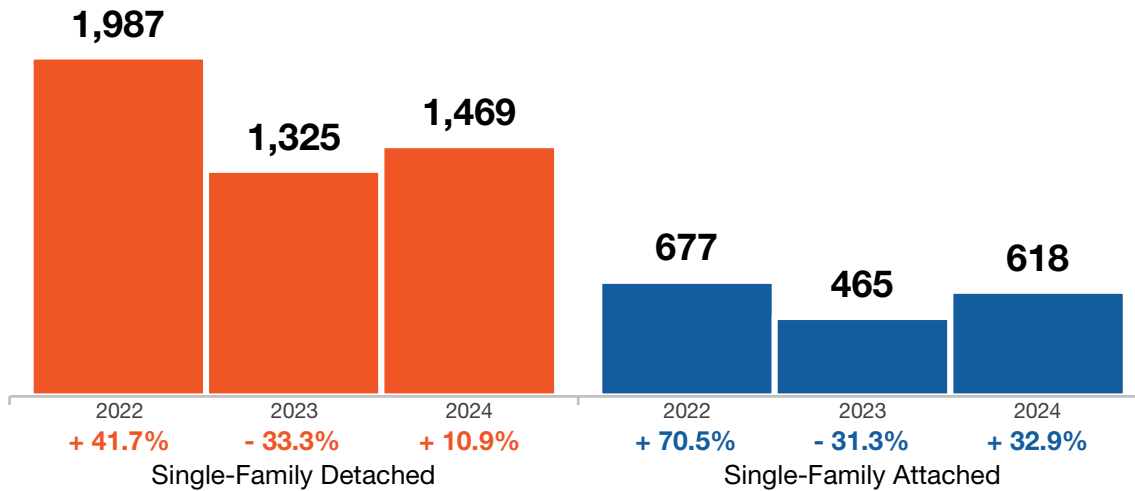
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

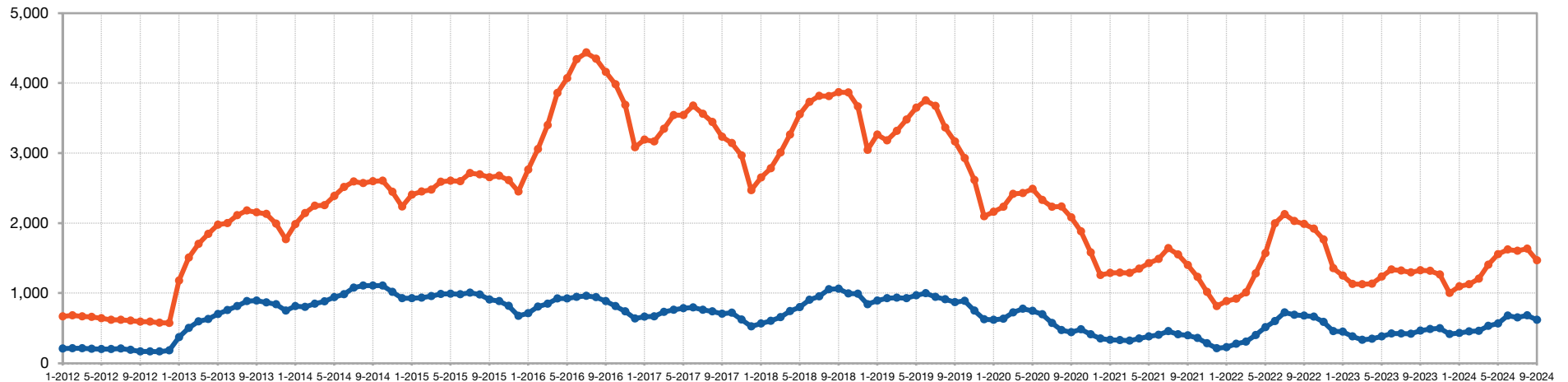
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2023	1,316	-31.4%	487	-26.4%
Nov-2023	1,264	-28.4%	497	-15.6%
Dec-2023	1,002	-26.2%	413	-9.2%
Jan-2024	1,096	-12.3%	430	-4.0%
Feb-2024	1,127	-0.1%	452	+18.3%
Mar-2024	1,206	+7.1%	459	+37.8%
Apr-2024	1,404	+23.9%	530	+52.3%
May-2024	1,555	+26.0%	564	+48.4%
Jun-2024	1,623	+21.3%	677	+60.8%
Jul-2024	1,604	+21.4%	650	+53.7%
Aug-2024	1,633	+26.1%	681	+62.5%
Sep-2024	1,469	+10.9%	618	+32.9%
12-Month Avg	1,349	+0.7%	444	+21.3%

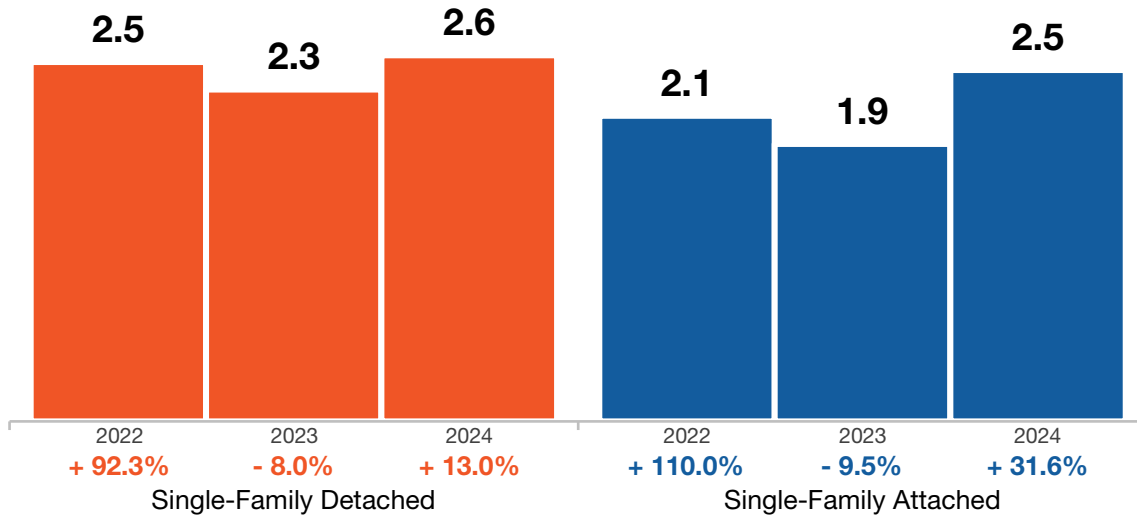
Historical Inventory of Homes for Sale by Month



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.

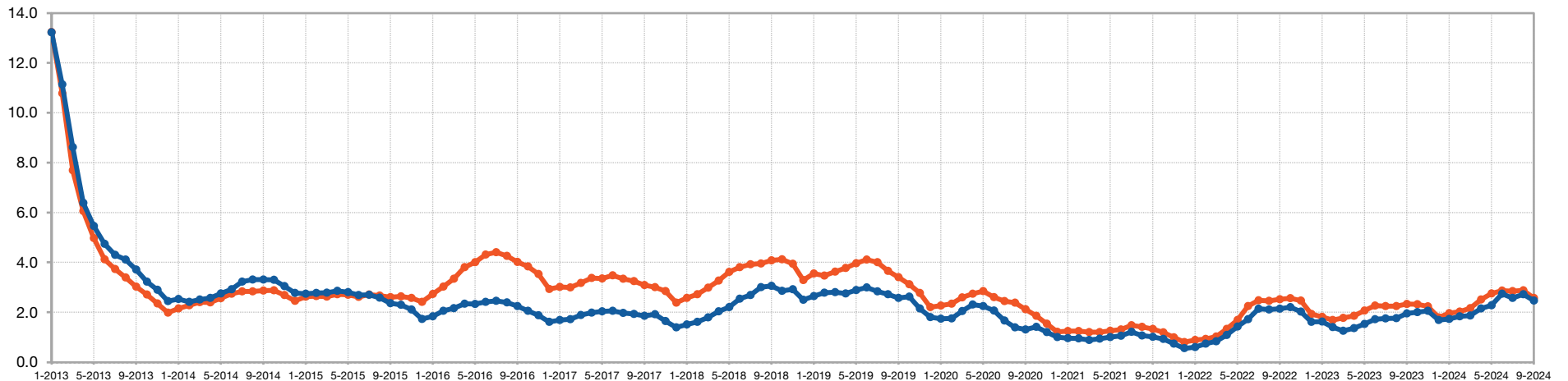
September



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2023	2.3	-11.5%	2.0	-9.1%
Nov-2023	2.2	-12.0%	2.1	+5.0%
Dec-2023	1.8	-5.3%	1.7	+6.3%
Jan-2024	2.0	+11.1%	1.7	+6.3%
Feb-2024	2.0	+17.6%	1.8	+28.6%
Mar-2024	2.2	+22.2%	1.9	+46.2%
Apr-2024	2.5	+31.6%	2.1	+50.0%
May-2024	2.8	+33.3%	2.3	+53.3%
Jun-2024	2.9	+26.1%	2.7	+58.8%
Jul-2024	2.8	+27.3%	2.6	+52.9%
Aug-2024	2.9	+31.8%	2.7	+50.0%
Sep-2024	2.6	+13.0%	2.5	+31.6%
12-Month Avg*	2.1	+14.6%	1.7	+29.4%































* Months Supply for all properties from October 2023 through September 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			9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				1,060	1,074	+ 1.3%	9,746	11,550	+ 18.5%
Pending Sales				748	811	+ 8.4%	7,770	8,014	+ 3.1%
Closed Sales				779	771	- 1.0%	7,592	7,757	+ 2.2%
Days on Market				22	29	+ 31.8%	26	24	- 7.7%
Median Sales Price				\$960,000	\$997,000	+ 3.9%	\$925,000	\$1,000,000	+ 8.1%
Average Sales Price				\$1,294,245	\$1,403,542	+ 8.4%	\$1,254,089	\$1,341,985	+ 7.0%
Pct. of Orig. Price Received				99.3%	97.5%	- 1.8%	99.1%	99.2%	+ 0.1%
Housing Affordability Index				27	29	+ 7.4%	28	29	+ 3.6%
Inventory of Homes for Sale				1,803	2,102	+ 16.6%	--	--	--
Months Supply of Inventory				2.2	2.5	+ 13.6%	--	--	--