

# Monthly Indicators

North San Diego County  
Association of REALTORS®



## August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cooldown before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

Closed Sales decreased 4.7 percent for Detached homes and 11.6 percent for Attached homes. Pending Sales increased 0.9 percent for Detached homes but decreased 0.7 percent for Attached homes.

The Median Sales Price was up 8.9 percent to \$690,000 for Detached homes and 4.8 percent to \$435,000 for Attached homes. Days on Market decreased 12.1 percent for Detached homes and 20.0 percent for Attached homes. Supply decreased 31.3 percent for Detached homes and 23.5 percent for Attached homes.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

## Monthly Snapshot

**\$690,000**      **\$435,000**      **\$610,000**

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 Association of REALTORS® for residential real estate activity in North San Diego County. Percent changes are calculated using rounded figures.

Single-Family Detached Activity Overview	2
Single-Family Attached Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

# Single-Family Detached Activity Overview

North San Diego County  
Association of REALTORS®



**HOMEDEX**

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			8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	08-2015	08-2016	08-2017						
<b>New Listings</b>				1,487	<b>1,271</b>	- 14.5%	12,150	<b>11,156</b>	- 8.2%
<b>Pending Sales</b>				1,046	<b>1,055</b>	+ 0.9%	8,079	<b>8,148</b>	+ 0.9%
<b>Closed Sales</b>				1,072	<b>1,022</b>	- 4.7%	7,593	<b>7,682</b>	+ 1.2%
<b>Days on Market</b>				33	<b>29</b>	- 12.1%	37	<b>33</b>	- 10.8%
<b>Median Sales Price</b>				\$633,500	<b>\$690,000</b>	+ 8.9%	\$630,000	<b>\$675,000</b>	+ 7.1%
<b>Average Sales Price</b>				\$790,055	<b>\$866,988</b>	+ 9.7%	\$787,528	<b>\$851,602</b>	+ 8.1%
<b>Pct. of Orig. Price Received</b>				96.8%	<b>97.2%</b>	+ 0.4%	96.9%	<b>97.5%</b>	+ 0.6%
<b>Housing Affordability Index</b>				57	<b>52</b>	- 8.8%	58	<b>53</b>	- 8.6%
<b>Inventory of Homes for Sale</b>				2,988	<b>2,084</b>	- 30.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				3.2	<b>2.2</b>	- 31.3%	--	<b>--</b>	--

# Single-Family Attached Activity Overview

North San Diego County  
Association of REALTORS®



**HOMEDEX**

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

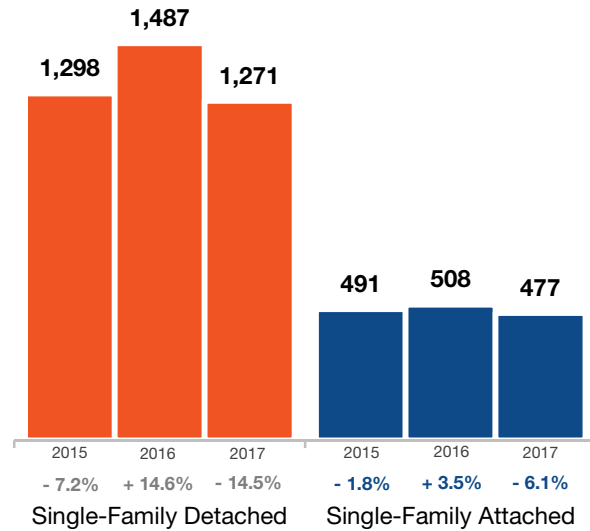
Key Metrics	Historical Sparkbars			8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	08-2015	08-2016	08-2017						
<b>New Listings</b>				508	<b>477</b>	- 6.1%	4,187	<b>3,904</b>	- 6.8%
<b>Pending Sales</b>				424	<b>421</b>	- 0.7%	3,290	<b>3,184</b>	- 3.2%
<b>Closed Sales</b>				438	<b>387</b>	- 11.6%	3,131	<b>2,998</b>	- 4.2%
<b>Days on Market</b>				25	<b>20</b>	- 20.0%	27	<b>22</b>	- 18.5%
<b>Median Sales Price</b>				\$415,000	<b>\$435,000</b>	+ 4.8%	\$396,650	<b>\$430,000</b>	+ 8.4%
<b>Average Sales Price</b>				\$458,817	<b>\$486,525</b>	+ 6.0%	\$438,129	<b>\$482,397</b>	+ 10.1%
<b>Pct. of Orig. Price Received</b>				97.9%	<b>98.3%</b>	+ 0.4%	97.8%	<b>98.6%</b>	+ 0.8%
<b>Housing Affordability Index</b>				88	<b>82</b>	- 6.8%	92	<b>83</b>	- 9.8%
<b>Inventory of Homes for Sale</b>				663	<b>491</b>	- 25.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				1.7	<b>1.3</b>	- 23.5%	--	<b>--</b>	--

# New Listings

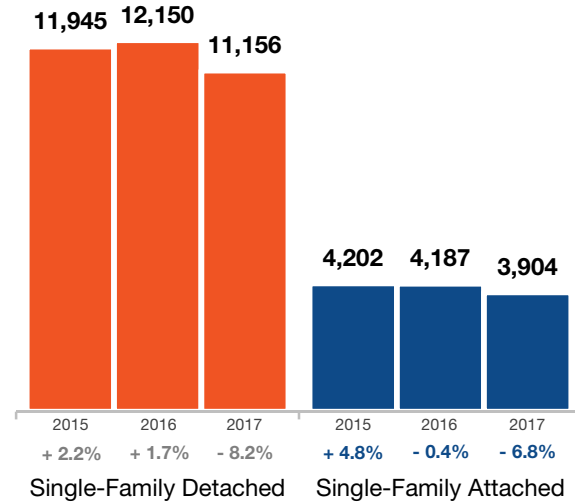
A count of the properties that have been newly listed on the market in a given month.



## August

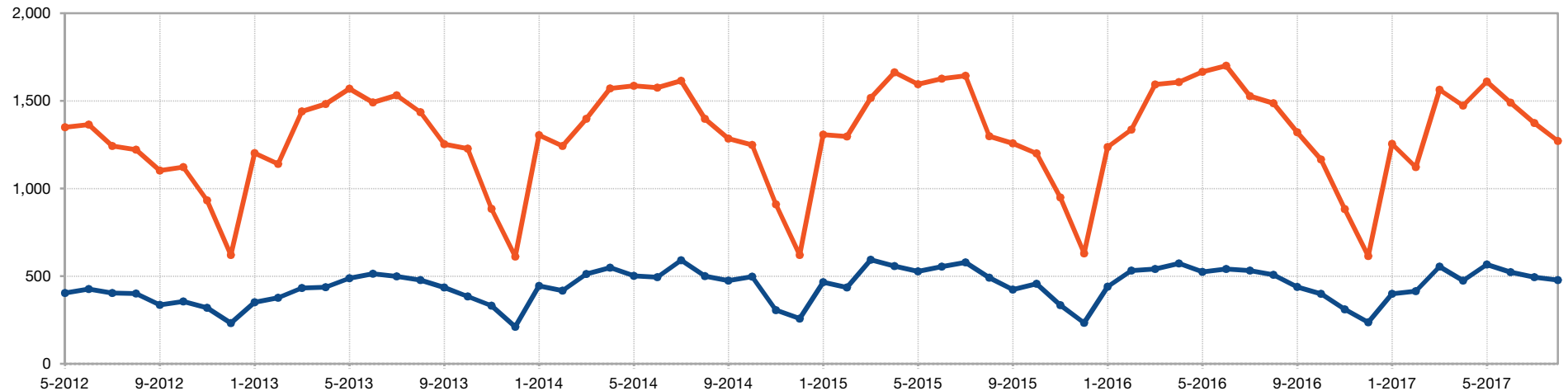


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	1,321	+5.1%	439	+3.8%
Oct-2016	1,165	-2.9%	399	-12.7%
Nov-2016	883	-7.0%	310	-7.5%
Dec-2016	614	-2.5%	236	+0.9%
Jan-2017	1,255	+1.5%	399	-9.3%
Feb-2017	1,122	-16.0%	415	-22.0%
Mar-2017	1,563	-1.9%	555	+2.8%
Apr-2017	1,473	-8.3%	474	-17.1%
May-2017	1,610	-3.3%	567	+8.2%
Jun-2017	1,489	-12.4%	523	-3.1%
Jul-2017	1,373	-10.1%	494	-7.0%
<b>Aug-2017</b>	<b>1,271</b>	<b>-14.5%</b>	<b>477</b>	<b>-6.1%</b>
12-Month Avg	1,262	-6.5%	441	-6.2%

## Historical New Listings by Month



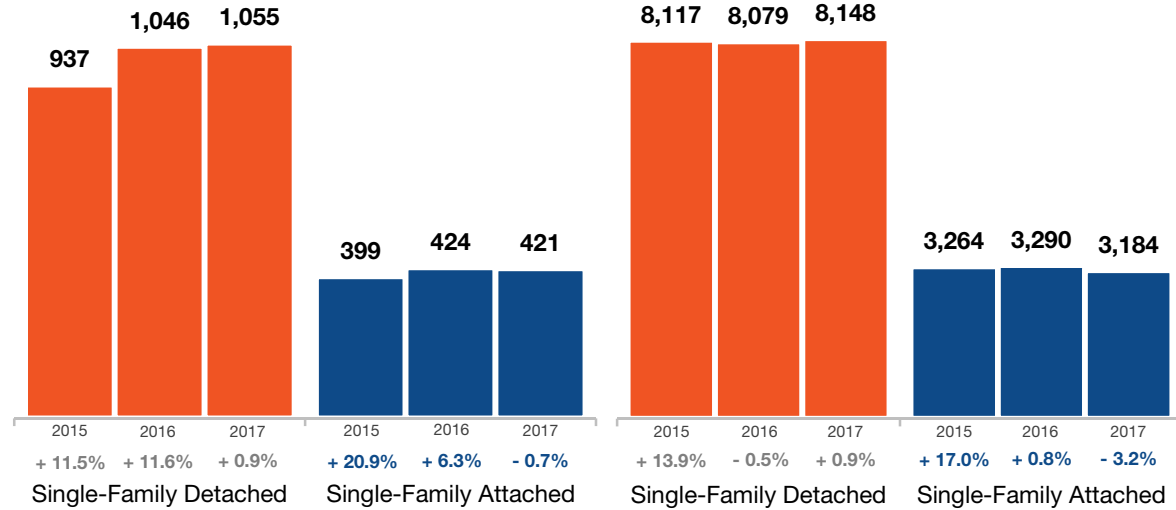
# Pending Sales

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



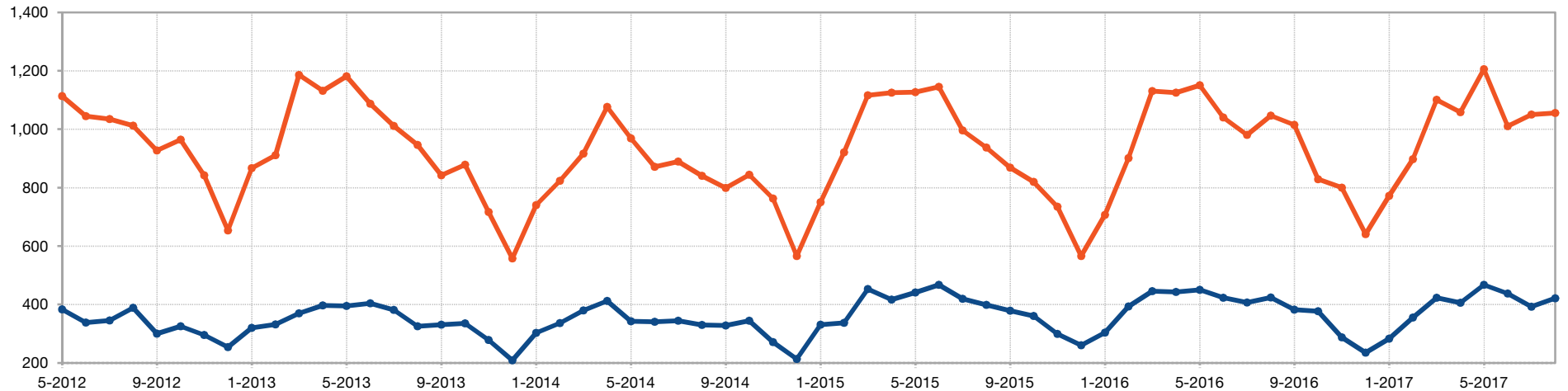
## August

## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	1,015	+16.9%	382	+0.8%
Oct-2016	829	+1.1%	377	+4.4%
Nov-2016	800	+8.8%	287	-4.0%
Dec-2016	641	+13.3%	235	-9.6%
Jan-2017	772	+9.2%	283	-6.9%
Feb-2017	897	-0.4%	355	-9.7%
Mar-2017	1,101	-2.6%	423	-5.2%
Apr-2017	1,058	-6.0%	406	-8.4%
May-2017	1,205	+4.8%	467	+3.8%
Jun-2017	1,010	-2.9%	437	+3.3%
Jul-2017	1,050	+7.1%	392	-3.7%
<b>Aug-2017</b>	<b>1,055</b>	<b>+0.9%</b>	<b>421</b>	<b>-0.7%</b>
12-Month Avg	922	+3.3%	382	-2.7%

## Historical Pending Sales by Month

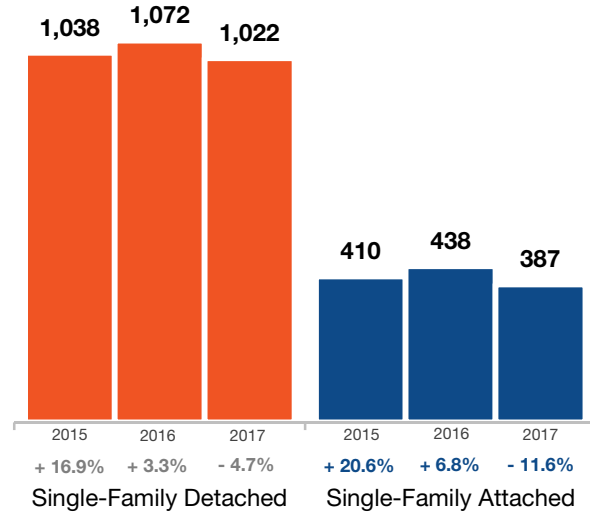


# Closed Sales

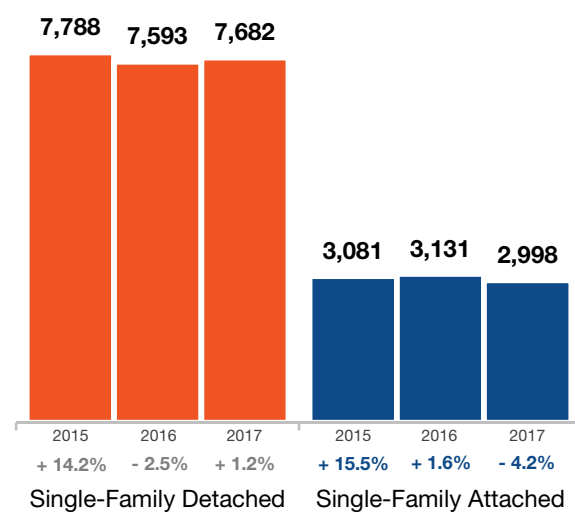
A count of the actual sales that closed in a given month.



## August

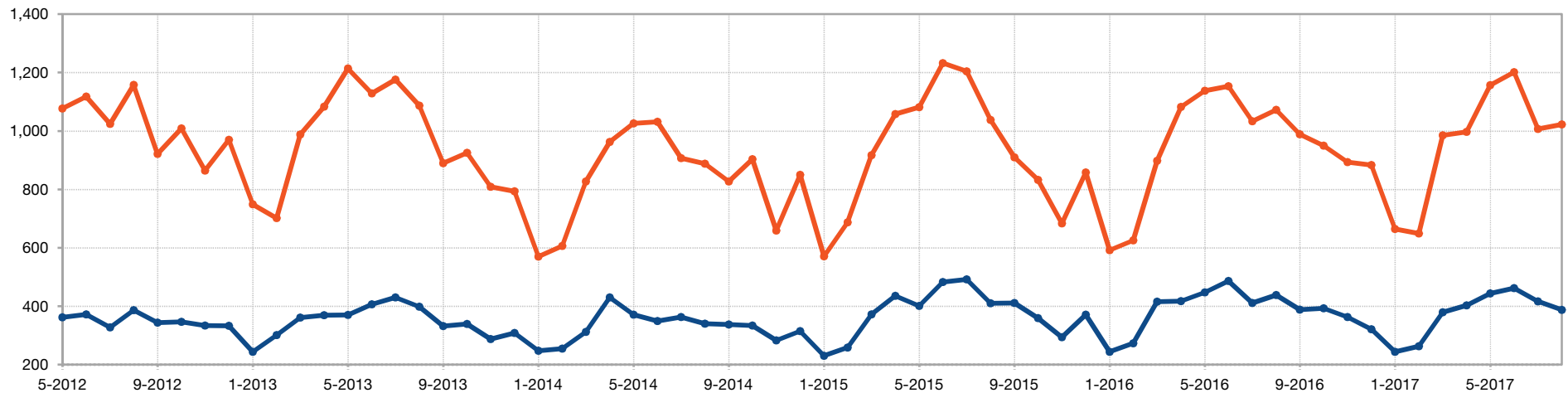


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	989	+8.7%	388	-5.6%
Oct-2016	950	+14.2%	393	+9.5%
Nov-2016	893	+30.7%	363	+23.5%
Dec-2016	883	+2.9%	321	-13.5%
Jan-2017	664	+12.2%	244	0.0%
Feb-2017	649	+3.8%	263	-3.7%
Mar-2017	985	+9.7%	379	-8.7%
Apr-2017	997	-7.9%	403	-3.4%
May-2017	1,157	+1.7%	444	-0.7%
Jun-2017	1,201	+4.2%	462	-4.9%
Jul-2017	1,007	-2.5%	416	+1.2%
<b>Aug-2017</b>	<b>1,022</b>	<b>-4.7%</b>	<b>387</b>	<b>-11.6%</b>
12-Month Avg	906	+4.8%	381	-2.3%

## Historical Closed Sales by Month

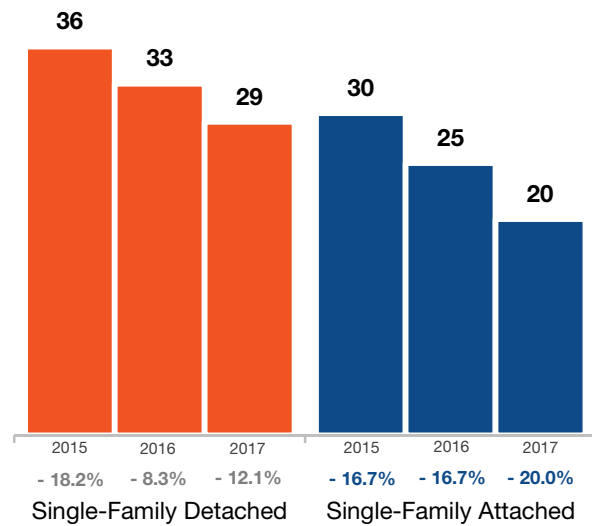


# Days on Market Until Sale

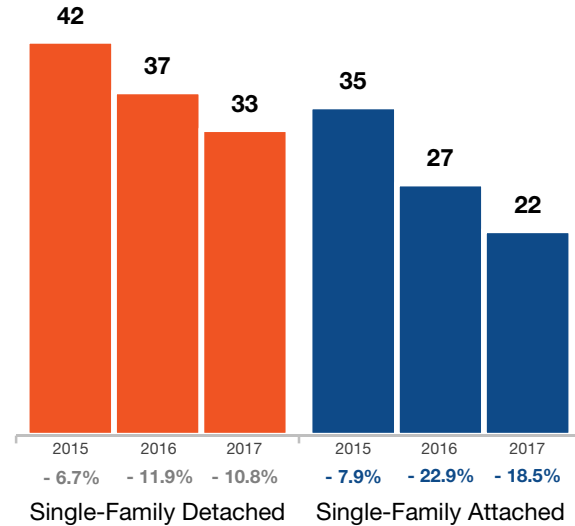
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



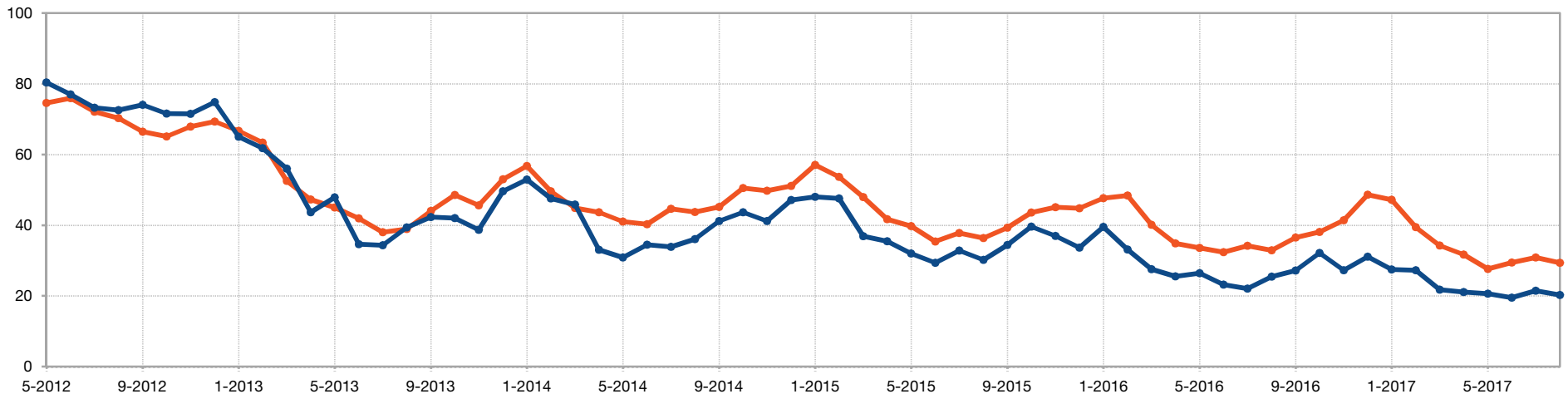
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	37	-5.1%	27	-20.6%
Oct-2016	38	-13.6%	32	-20.0%
Nov-2016	41	-8.9%	27	-27.0%
Dec-2016	49	+8.9%	31	-8.8%
Jan-2017	47	-2.1%	27	-30.8%
Feb-2017	39	-18.8%	27	-18.2%
Mar-2017	34	-15.0%	22	-21.4%
Apr-2017	32	-8.6%	21	-19.2%
May-2017	28	-17.6%	21	-19.2%
Jun-2017	29	-9.4%	20	-13.0%
Jul-2017	31	-8.8%	21	-4.5%
<b>Aug-2017</b>	<b>29</b>	<b>-12.1%</b>	<b>20</b>	<b>-20.0%</b>
12-Month Avg*	39	-8.4%	30	-18.1%

\* Days on Market for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

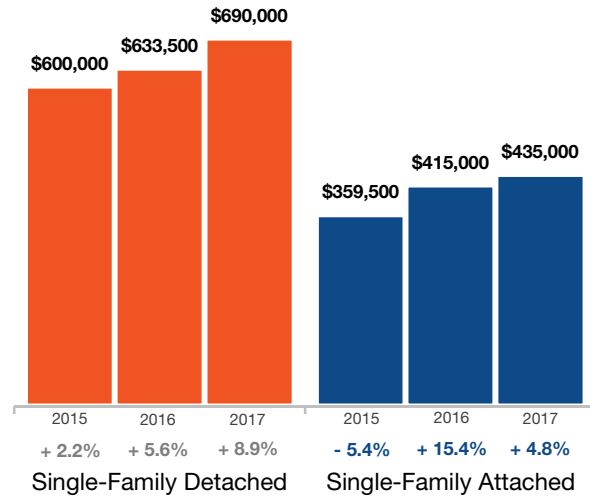


# Median Sales Price

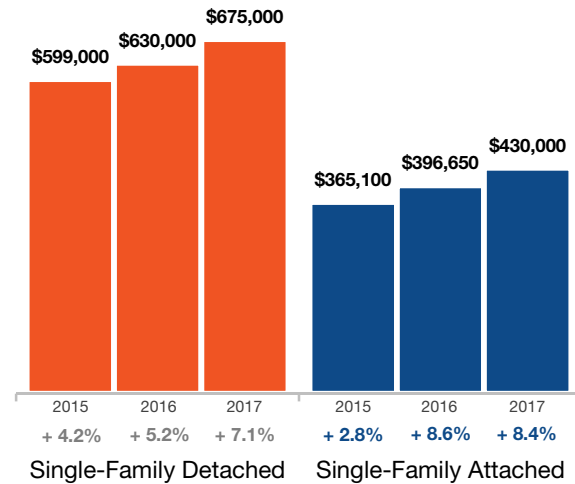
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



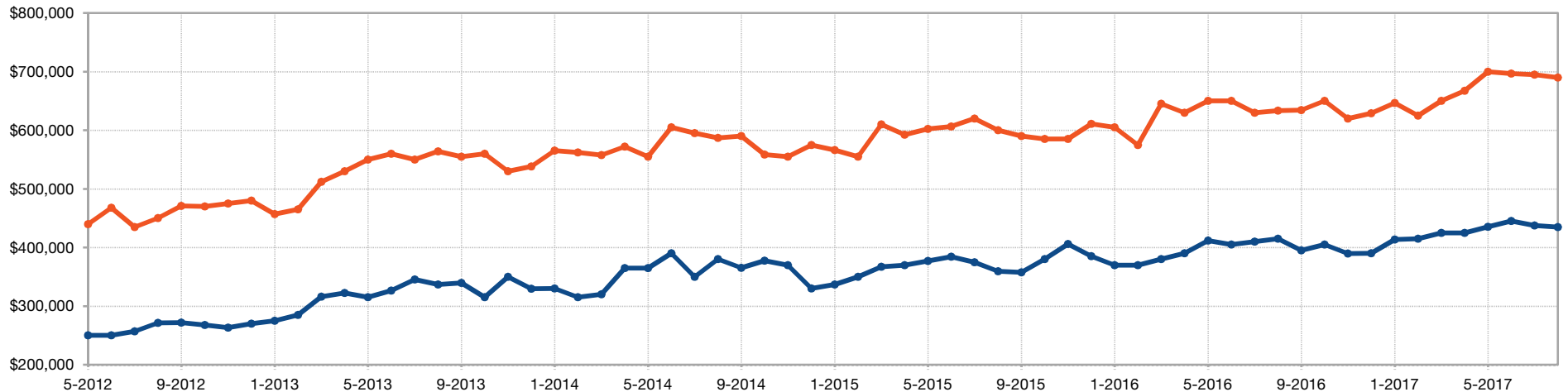
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	\$634,450	+7.5%	\$395,000	+10.5%
Oct-2016	\$650,000	+11.1%	\$405,000	+6.6%
Nov-2016	\$620,000	+6.0%	\$389,900	-4.0%
Dec-2016	\$629,000	+3.0%	\$390,000	+1.3%
Jan-2017	\$646,500	+6.9%	\$413,500	+11.8%
Feb-2017	\$625,000	+8.7%	\$415,000	+12.2%
Mar-2017	\$650,000	+0.8%	\$425,000	+11.8%
Apr-2017	\$667,500	+6.0%	\$425,000	+9.0%
May-2017	\$700,000	+7.7%	\$435,500	+5.7%
Jun-2017	\$696,500	+7.2%	\$445,000	+9.9%
Jul-2017	\$695,000	+10.3%	\$437,500	+6.7%
<b>Aug-2017</b>	<b>\$690,000</b>	<b>+8.9%</b>	<b>\$435,000</b>	<b>+4.8%</b>
12-Month Avg*	\$620,000	+6.5%	\$393,000	+6.6%

\* Median Sales Price for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



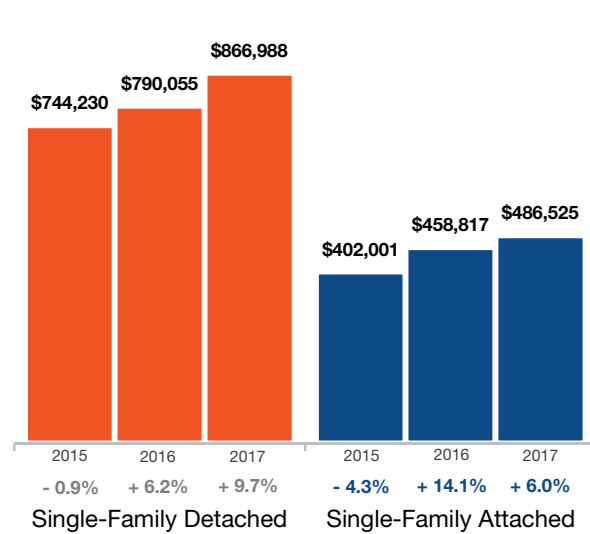


# Average Sales Price

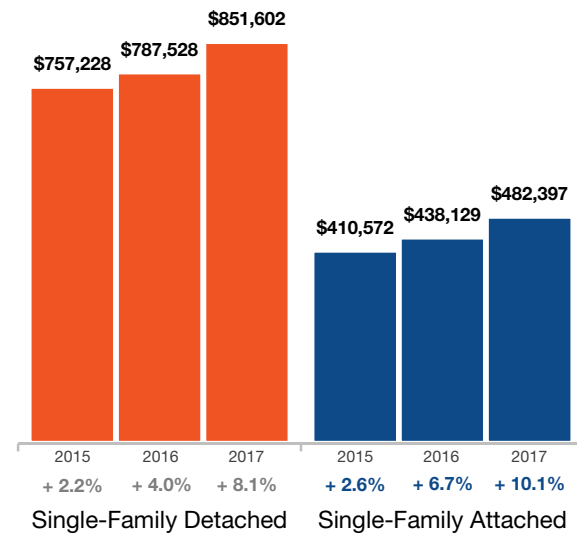
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



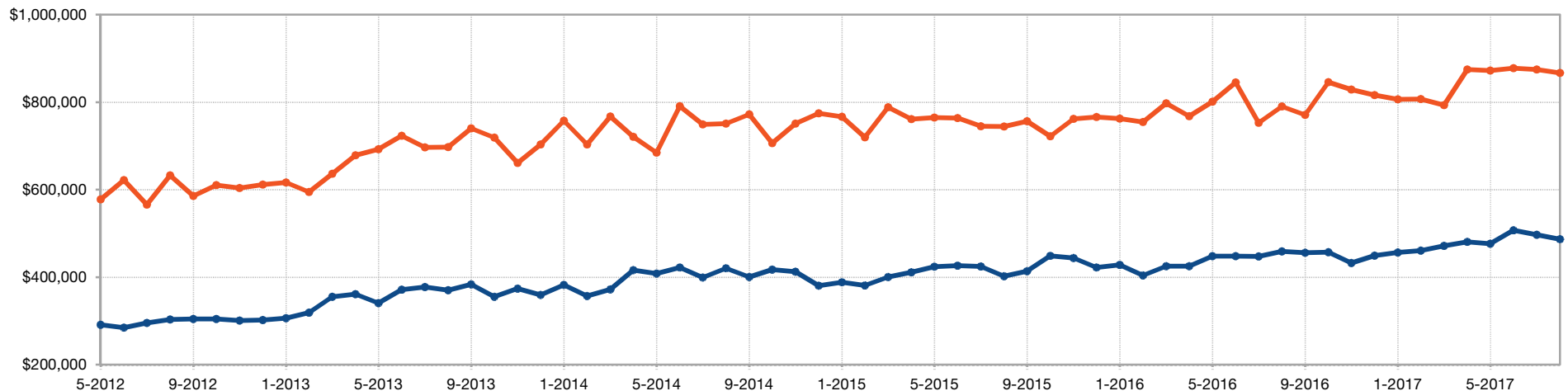
## Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016		\$770,807	+1.9%	\$456,089	+10.3%
Oct-2016		\$845,900	+17.2%	\$457,061	+1.9%
Nov-2016		\$828,800	+8.8%	\$432,380	-2.6%
Dec-2016		\$816,011	+6.5%	\$449,229	+6.4%
Jan-2017		\$806,320	+5.8%	\$456,641	+6.6%
Feb-2017		\$806,918	+7.0%	\$460,982	+14.1%
Mar-2017		\$793,100	-0.5%	\$471,622	+10.8%
Apr-2017		\$874,607	+14.0%	\$480,377	+12.9%
May-2017		\$872,043	+8.9%	\$476,685	+6.4%
Jun-2017		\$877,700	+3.8%	\$507,495	+13.3%
Jul-2017		\$874,480	+16.2%	\$497,201	+11.1%
<b>Aug-2017</b>		<b>\$866,988</b>	<b>+9.7%</b>	<b>\$486,525</b>	<b>+6.0%</b>
12-Month Avg*		\$836,139	+8.1%	\$469,357	+8.2%

\* Avg. Sales Price for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



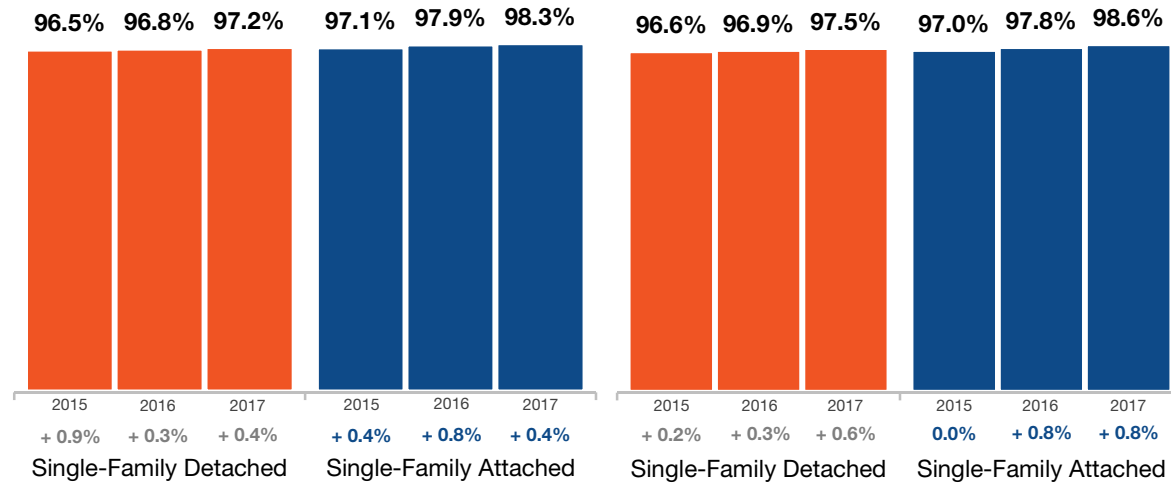
# Percent of Original List Price Received



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

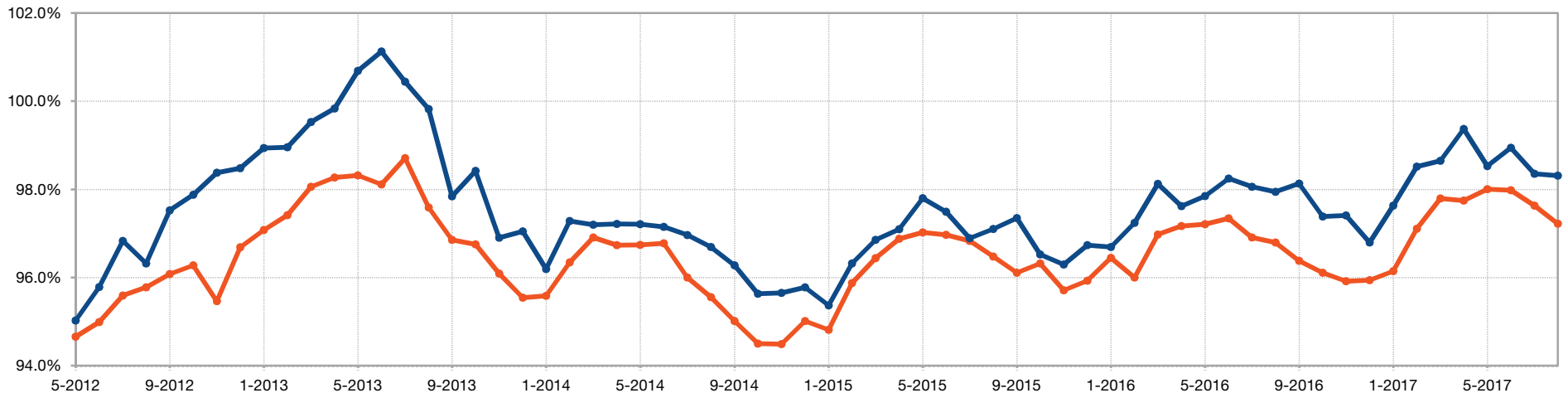
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	96.4%	+0.3%	98.1%	+0.8%
Oct-2016	96.1%	-0.2%	97.4%	+0.9%
Nov-2016	95.9%	+0.2%	97.4%	+1.1%
Dec-2016	95.9%	0.0%	96.8%	+0.1%
Jan-2017	96.1%	-0.3%	97.6%	+0.9%
Feb-2017	97.1%	+1.1%	98.5%	+1.3%
Mar-2017	97.8%	+0.8%	98.6%	+0.5%
Apr-2017	97.7%	+0.5%	99.4%	+1.8%
May-2017	98.0%	+0.8%	98.5%	+0.7%
Jun-2017	98.0%	+0.7%	98.9%	+0.7%
Jul-2017	97.6%	+0.7%	98.4%	+0.3%
<b>Aug-2017</b>	<b>97.2%</b>	<b>+0.4%</b>	<b>98.3%</b>	<b>+0.4%</b>
12-Month Avg*	97.0%	+0.4%	98.2%	+0.8%

\* Pct. of Orig. Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



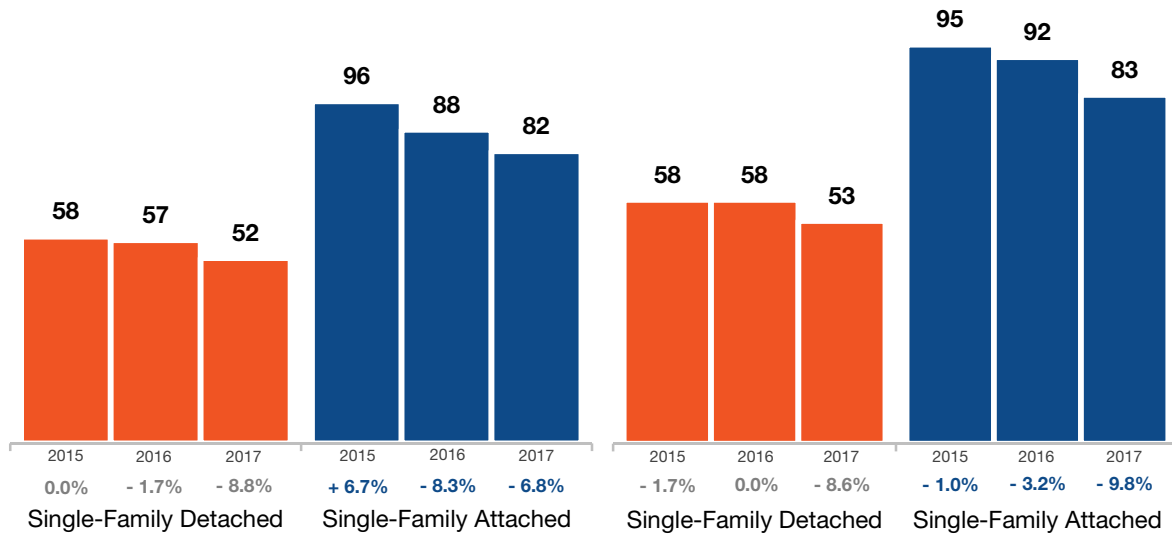
# Housing Affordability Index



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

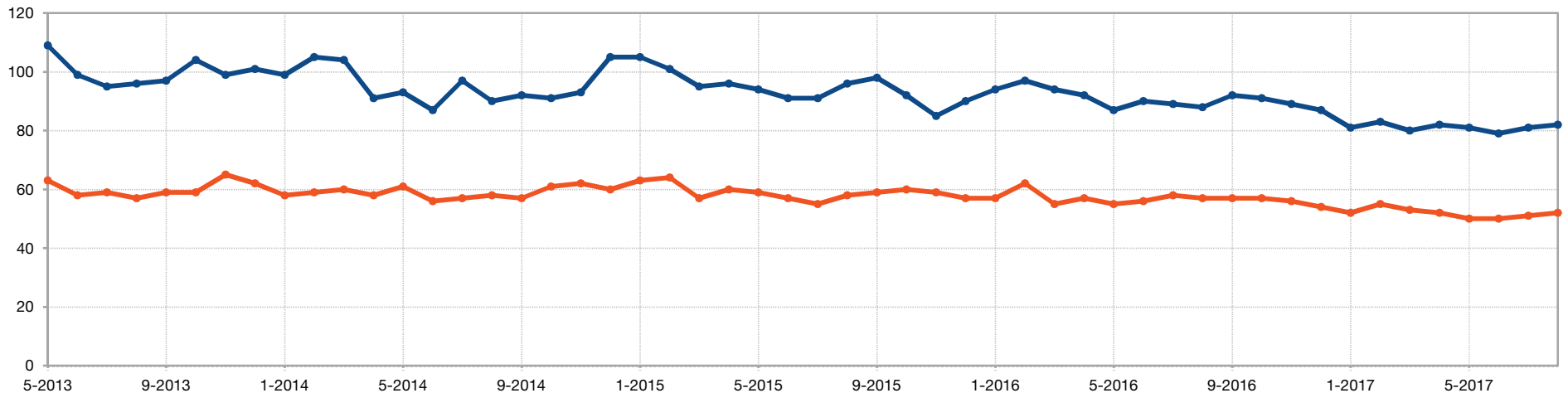
## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	57	-3.4%	92	-6.1%
Oct-2016	57	-5.0%	91	-1.1%
Nov-2016	56	-5.1%	89	+4.7%
Dec-2016	54	-5.3%	87	-3.3%
Jan-2017	52	-8.8%	81	-13.8%
Feb-2017	55	-11.3%	83	-14.4%
Mar-2017	53	-3.6%	80	-14.9%
Apr-2017	52	-8.8%	82	-10.9%
May-2017	50	-9.1%	81	-6.9%
Jun-2017	50	-10.7%	79	-12.2%
Jul-2017	51	-12.1%	81	-9.0%
<b>Aug-2017</b>	<b>52</b>	<b>-8.8%</b>	<b>82</b>	<b>-6.8%</b>
12-Month Avg*	53	-9.8%	84	-10.2%

\* Affordability Index for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

## Historical Housing Affordability Index by Month

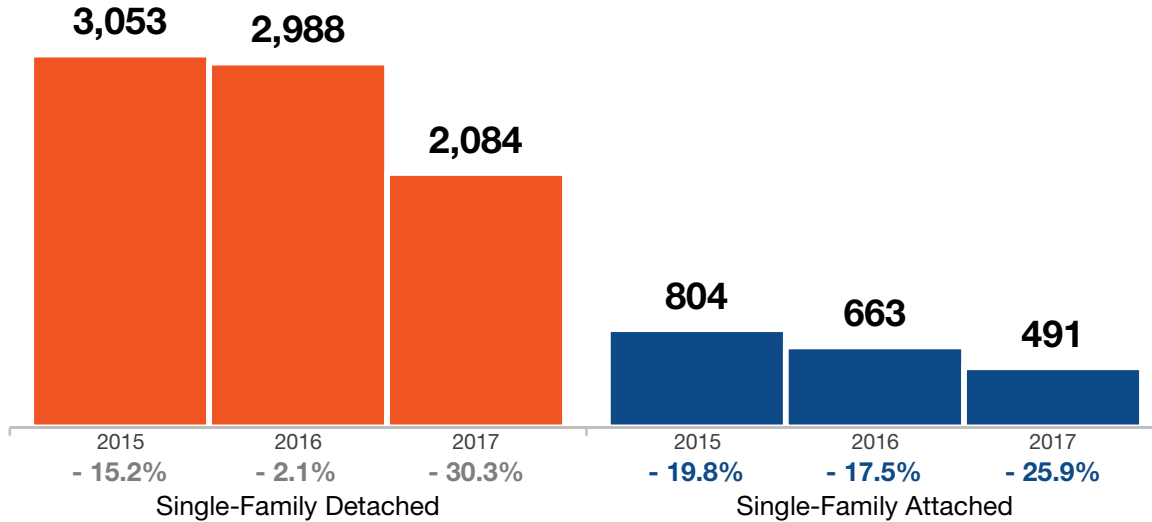


# Inventory of Homes for Sale

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

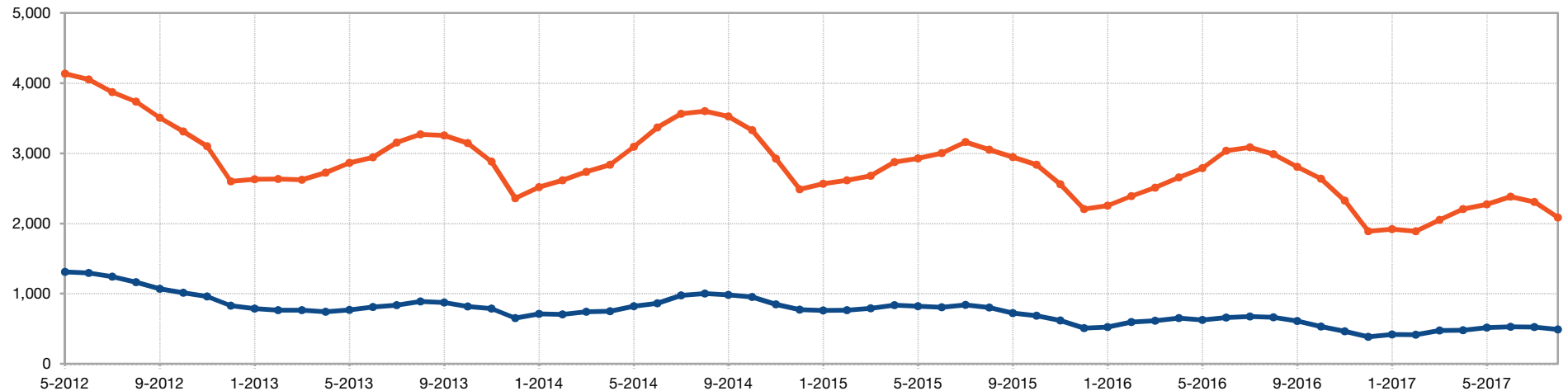


## August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	2,806	-4.8%	610	-15.5%
Oct-2016	2,638	-7.0%	531	-22.6%
Nov-2016	2,324	-9.1%	463	-25.1%
Dec-2016	1,889	-14.3%	383	-24.6%
Jan-2017	1,918	-14.9%	418	-20.2%
Feb-2017	1,888	-20.9%	415	-30.4%
Mar-2017	2,050	-18.3%	475	-22.6%
Apr-2017	2,204	-17.0%	477	-27.0%
May-2017	2,273	-18.5%	515	-17.7%
Jun-2017	2,383	-21.5%	526	-20.2%
Jul-2017	2,306	-25.3%	525	-22.3%
<b>Aug-2017</b>	<b>2,084</b>	<b>-30.3%</b>	<b>491</b>	<b>-25.9%</b>
12-Month Avg	2,688	-17.0%	629	-22.7%

## Historical Inventory of Homes for Sale by Month

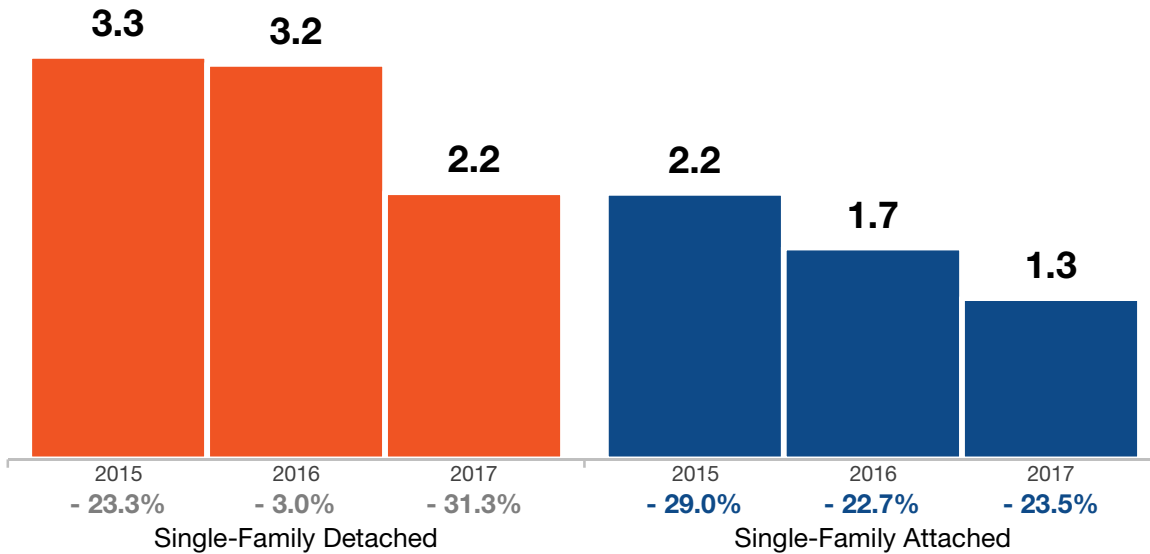


# Months Supply of Inventory



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.

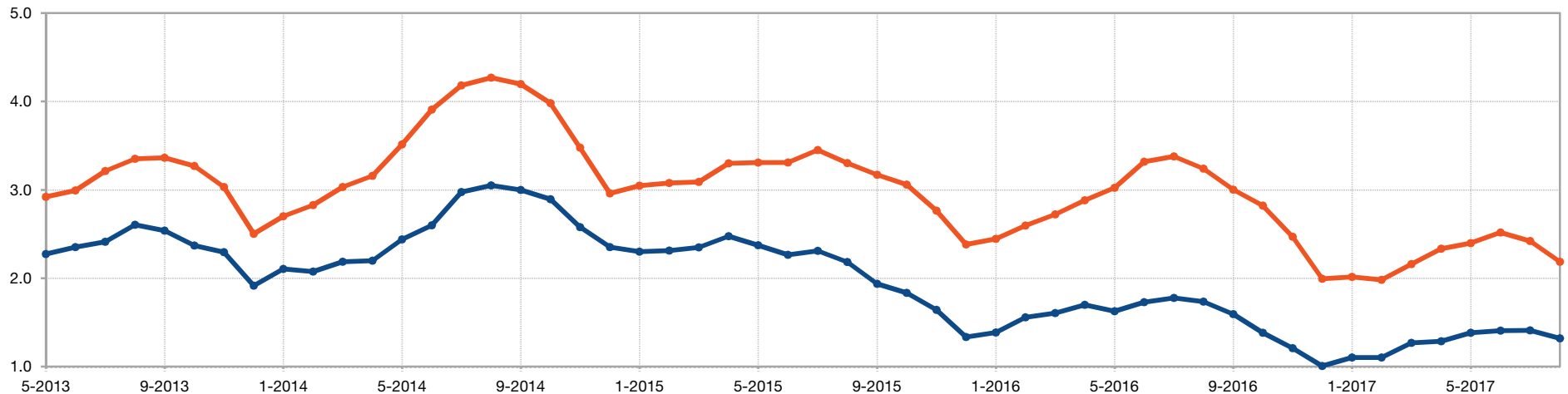
## August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2016	3.0	-6.3%	1.6	-15.8%
Oct-2016	2.8	-9.7%	1.4	-22.2%
Nov-2016	2.5	-10.7%	1.2	-25.0%
Dec-2016	2.0	-16.7%	1.0	-23.1%
Jan-2017	2.0	-16.7%	1.1	-21.4%
Feb-2017	2.0	-23.1%	1.1	-31.3%
Mar-2017	2.2	-18.5%	1.3	-18.8%
Apr-2017	2.3	-20.7%	1.3	-23.5%
May-2017	2.4	-20.0%	1.4	-12.5%
Jun-2017	2.5	-24.2%	1.4	-17.6%
Jul-2017	2.4	-29.4%	1.4	-22.2%
<b>Aug-2017</b>	<b>2.2</b>	<b>-31.3%</b>	<b>1.3</b>	<b>-23.5%</b>
12-Month Avg*	2.9	-19.1%	1.7	-22.1%

\* Months Supply for all properties from September 2016 through August 2017. 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.

North San Diego County  
Association of REALTORS®



**HOMEDEX**

Key Metrics	Historical Sparkbars			8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	08-2015	08-2016	08-2017						
<b>New Listings</b>		1,995	<b>1,748</b>	- 12.4%	16,337	<b>15,060</b>	- 7.8%		
<b>Pending Sales</b>		1,470	<b>1,476</b>	+ 0.4%	11,369	<b>11,332</b>	- 0.3%		
<b>Closed Sales</b>		1,510	<b>1,409</b>	- 6.7%	10,724	<b>10,680</b>	- 0.4%		
<b>Days on Market</b>		31	<b>27</b>	- 12.9%	34	<b>30</b>	- 11.8%		
<b>Median Sales Price</b>		\$555,000	<b>\$610,000</b>	+ 9.9%	\$547,000	<b>\$599,000</b>	+ 9.5%		
<b>Average Sales Price</b>		\$693,974	<b>\$762,489</b>	+ 9.9%	\$685,540	<b>\$747,962</b>	+ 9.1%		
<b>Pct. of Orig. Price Received</b>		97.1%	<b>97.5%</b>	+ 0.4%	97.2%	<b>97.8%</b>	+ 0.6%		
<b>Housing Affordability Index</b>		66	<b>58</b>	- 12.1%	67	<b>59</b>	- 11.9%		
<b>Inventory of Homes for Sale</b>		3,651	<b>2,575</b>	- 29.5%	--	<b>--</b>	--		
<b>Months Supply of Inventory</b>		2.8	<b>1.9</b>	- 32.1%	--	<b>--</b>	--		