

Monthly Indicators

North San Diego County
Association of REALTORS®



November 2015

Residential real estate is experiencing its best year since the recession. Housing demand is healthy, and that is expected to continue until the end of the year. Home sales are actually set to have their best national showing since 2006. More of the same is anticipated in 2016, but inventory and affordability challenges coupled with mortgage rate increases will likely keep any sort of monster growth in check. This should be a good thing for keeping home prices from increasing too rapidly to maintain economic stability.

Closed Sales decreased 4.9 percent for Detached homes and 3.2 percent for Attached homes. Pending Sales increased 4.6 percent for Detached homes and 22.4 percent for Attached homes.

The Median Sales Price was up 6.1 percent to \$589,000 for Detached homes and 10.1 percent to \$407,500 for Attached homes. Days on Market decreased 10.0 percent for Detached homes and 14.6 percent for Attached homes. Supply decreased 28.6 percent for Detached homes and 46.2 percent for Attached homes.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Monthly Snapshot

\$589,000 **\$407,500** **\$530,000**

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.

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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			11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	11-2013	11-2014	11-2015						
New Listings				909	918	+ 1.0%	15,125	15,305	+ 1.2%
Pending Sales				763	798	+ 4.6%	9,536	10,653	+ 11.7%
Closed Sales				657	625	- 4.9%	9,202	10,134	+ 10.1%
Days on Market				50	45	- 10.0%	46	42	- 8.7%
Median Sales Price				\$555,000	\$589,000	+ 6.1%	\$574,900	\$597,000	+ 3.8%
Average Sales Price				\$750,432	\$764,078	+ 1.8%	\$740,958	\$755,285	+ 1.9%
Pct. of Orig. Price Received				94.5%	95.7%	+ 1.3%	95.9%	96.4%	+ 0.5%
Housing Affordability Index				62	59	- 4.8%	60	58	- 3.3%
Inventory of Homes for Sale				2,913	2,370	- 18.6%	--	--	--
Months Supply of Inventory				3.5	2.5	- 28.6%	--	--	--

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.**

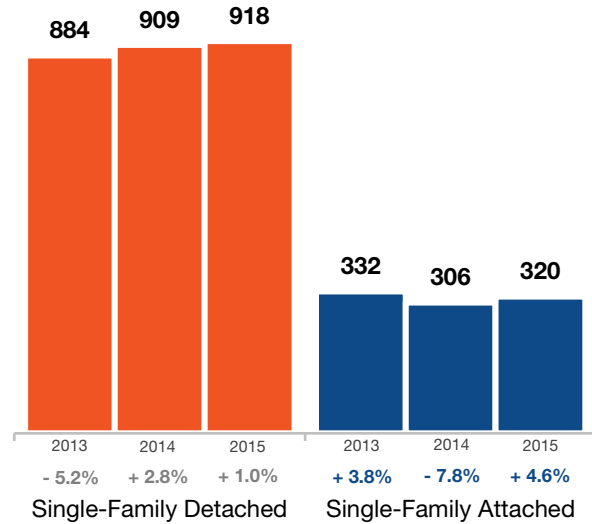
Key Metrics	Historical Sparkbars			11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	11-2013	11-2014	11-2015						
New Listings				306	320	+ 4.6%	5,287	5,395	+ 2.0%
Pending Sales				272	333	+ 22.4%	3,734	4,355	+ 16.6%
Closed Sales				283	274	- 3.2%	3,619	4,113	+ 13.7%
Days on Market				41	35	- 14.6%	39	35	- 10.3%
Median Sales Price				\$370,000	\$407,500	+ 10.1%	\$360,000	\$369,000	+ 2.5%
Average Sales Price				\$412,625	\$436,180	+ 5.7%	\$402,747	\$415,995	+ 3.3%
Pct. of Orig. Price Received				95.7%	96.7%	+ 1.0%	96.7%	97.0%	+ 0.3%
Housing Affordability Index				93	85	- 8.6%	95	94	- 1.1%
Inventory of Homes for Sale				844	548	- 35.1%	--	--	--
Months Supply of Inventory				2.6	1.4	- 46.2%	--	--	--

New Listings

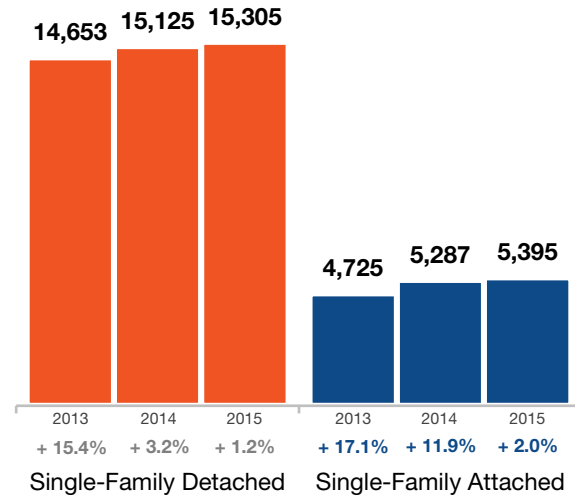
A count of the properties that have been newly listed on the market in a given month.



November

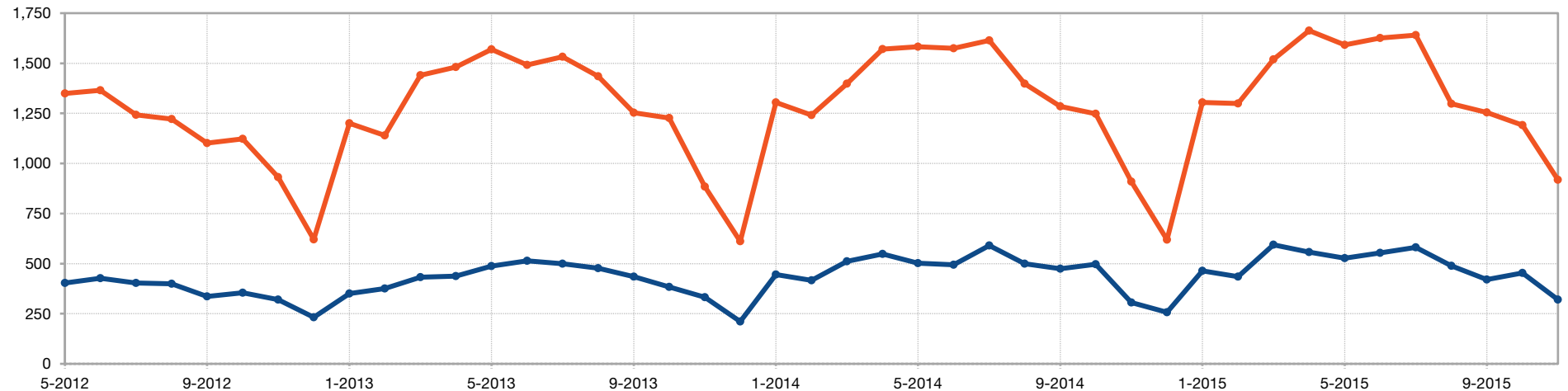


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	620	+1.5%	257	+21.8%
Jan-2015	1,305	+0.1%	464	+4.3%
Feb-2015	1,299	+4.7%	435	+4.3%
Mar-2015	1,519	+8.7%	594	+16.0%
Apr-2015	1,663	+5.9%	557	+1.6%
May-2015	1,591	+0.5%	527	+5.0%
Jun-2015	1,626	+3.2%	553	+11.9%
Jul-2015	1,641	+1.7%	581	-1.7%
Aug-2015	1,298	-7.2%	489	-2.2%
Sep-2015	1,254	-2.4%	421	-11.4%
Oct-2015	1,191	-4.6%	454	-8.7%
Nov-2015	918	+1.0%	320	+4.6%
12-Month Avg	1,327	+1.2%	471	+2.8%

Historical New Listings by Month

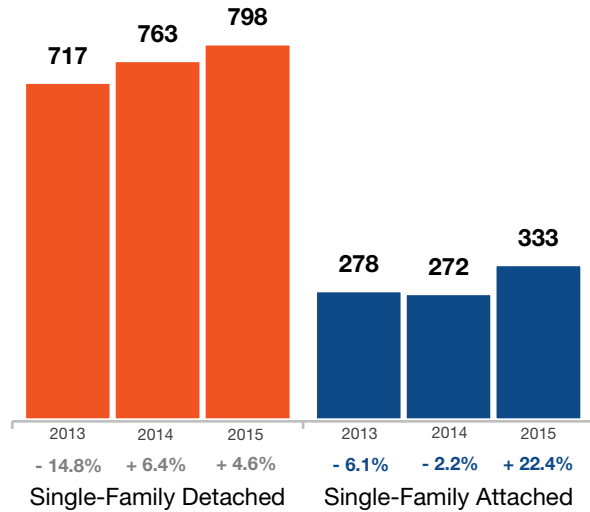


Pending Sales

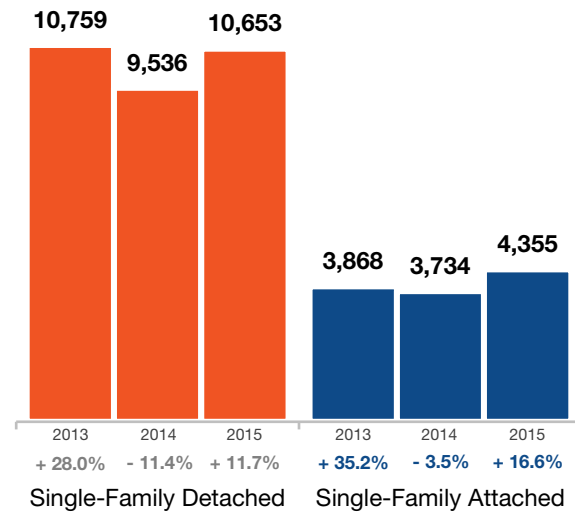
A count of the properties on which offers have been accepted in a given month.



November

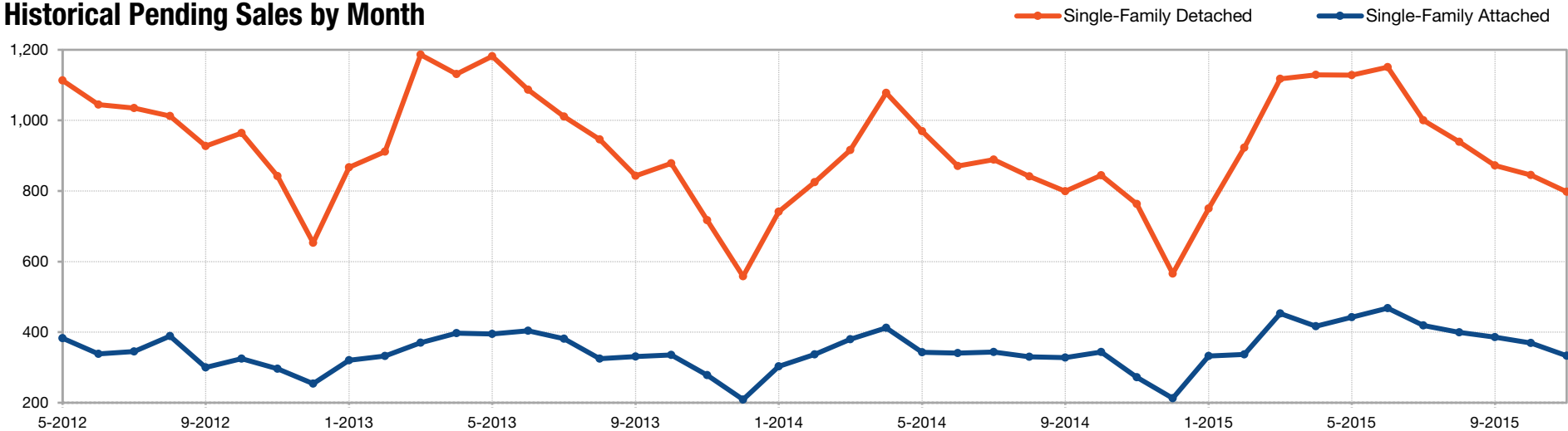


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	566	+1.4%	213	+1.9%
Jan-2015	750	+1.2%	332	+9.6%
Feb-2015	923	+11.9%	337	0.0%
Mar-2015	1,118	+22.1%	453	+19.2%
Apr-2015	1,129	+4.7%	417	+1.2%
May-2015	1,128	+16.4%	442	+28.9%
Jun-2015	1,151	+32.1%	468	+37.2%
Jul-2015	1,000	+12.5%	419	+21.8%
Aug-2015	939	+11.7%	399	+20.9%
Sep-2015	872	+9.1%	386	+17.7%
Oct-2015	845	+0.1%	369	+7.3%
Nov-2015	798	+4.6%	333	+22.4%
12-Month Avg	841	+11.1%	329	+15.9%

Historical Pending Sales by Month

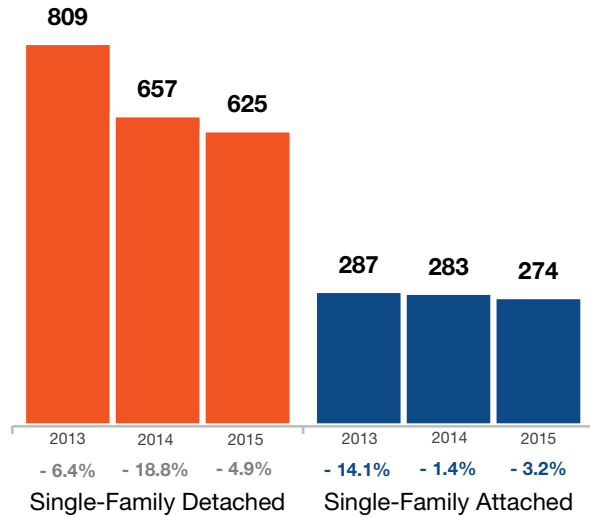


Closed Sales

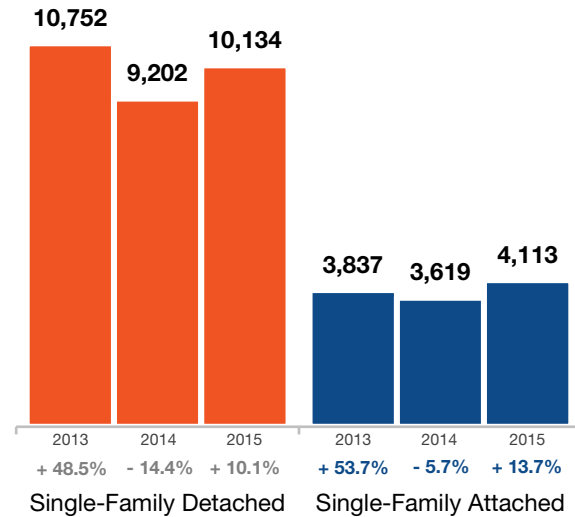
A count of the actual sales that closed in a given month.



November

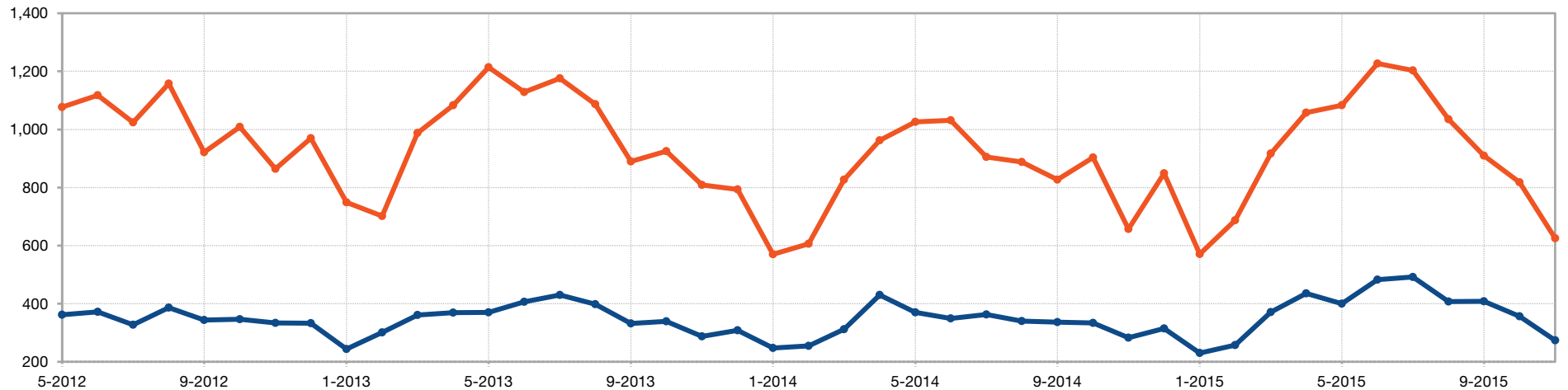


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	849	+7.1%	315	+2.3%
Jan-2015	571	+0.2%	230	-6.9%
Feb-2015	687	+13.4%	257	+0.8%
Mar-2015	917	+10.9%	371	+18.9%
Apr-2015	1,058	+10.0%	435	+1.2%
May-2015	1,083	+5.6%	400	+8.1%
Jun-2015	1,227	+19.0%	483	+38.4%
Jul-2015	1,203	+32.9%	492	+35.5%
Aug-2015	1,035	+16.6%	407	+19.7%
Sep-2015	910	+10.0%	408	+21.4%
Oct-2015	818	-9.4%	356	+6.6%
Nov-2015	625	-4.9%	274	-3.2%
12-Month Avg	833	+9.9%	327	+12.8%

Historical Closed Sales by Month

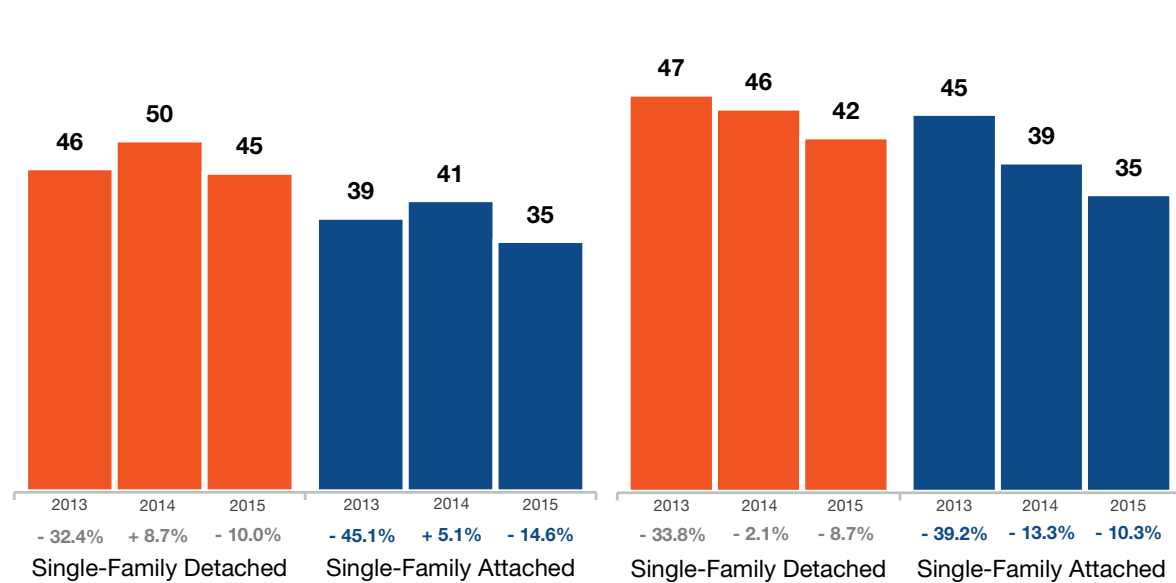


Days on Market Until Sale

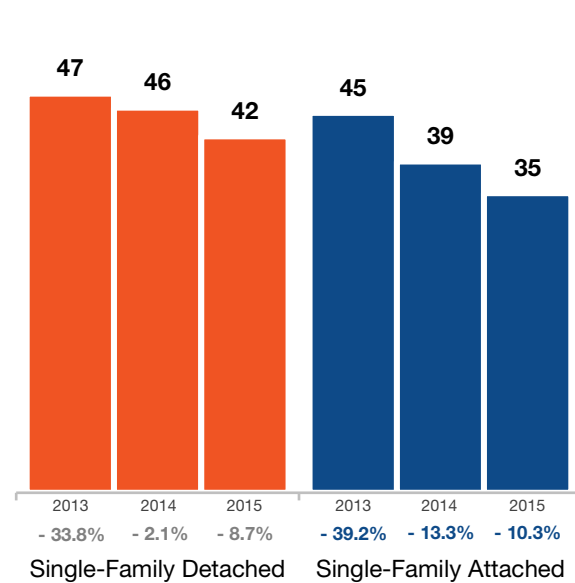
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



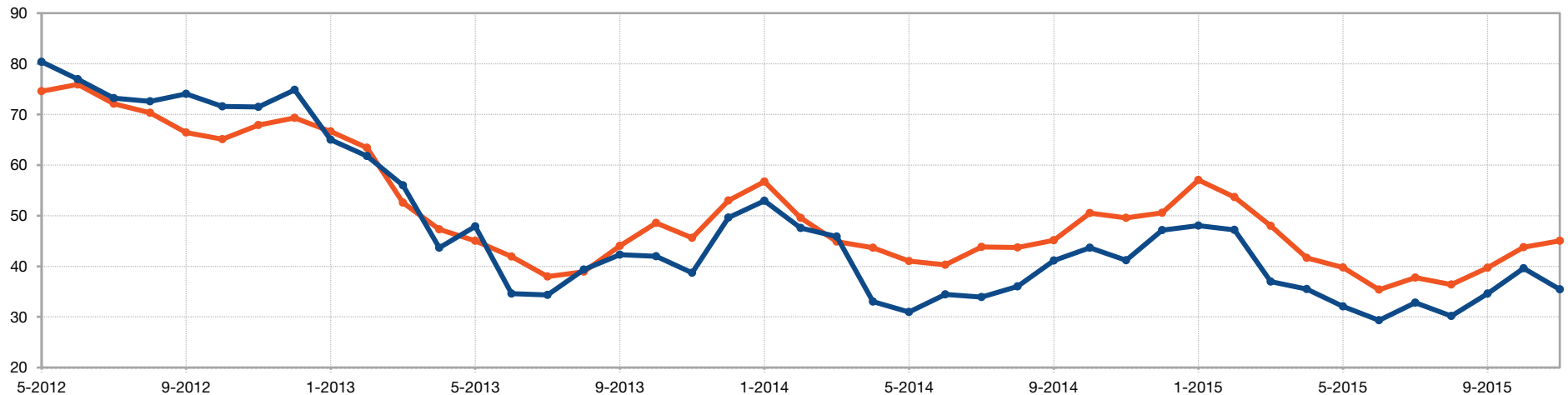
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	51	-3.8%	47	-6.0%
Jan-2015	57	0.0%	48	-9.4%
Feb-2015	54	+8.0%	47	-2.1%
Mar-2015	48	+6.7%	37	-19.6%
Apr-2015	42	-4.5%	35	+6.1%
May-2015	40	-2.4%	32	+3.2%
Jun-2015	35	-12.5%	29	-14.7%
Jul-2015	38	-13.6%	33	-2.9%
Aug-2015	36	-18.2%	30	-16.7%
Sep-2015	40	-11.1%	35	-14.6%
Oct-2015	44	-13.7%	40	-9.1%
Nov-2015	45	-10.0%	35	-14.6%
12-Month Avg*	46	-7.2%	40	-9.4%

* Days on Market for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

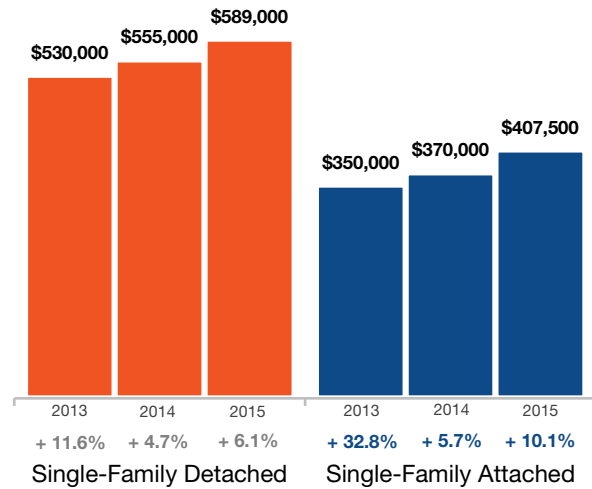


Median Sales Price

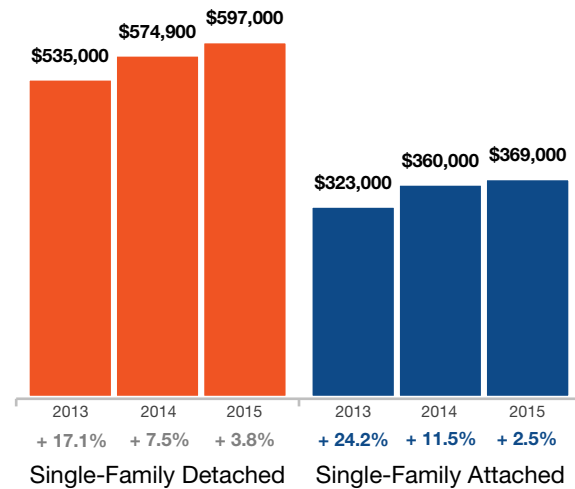


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

November



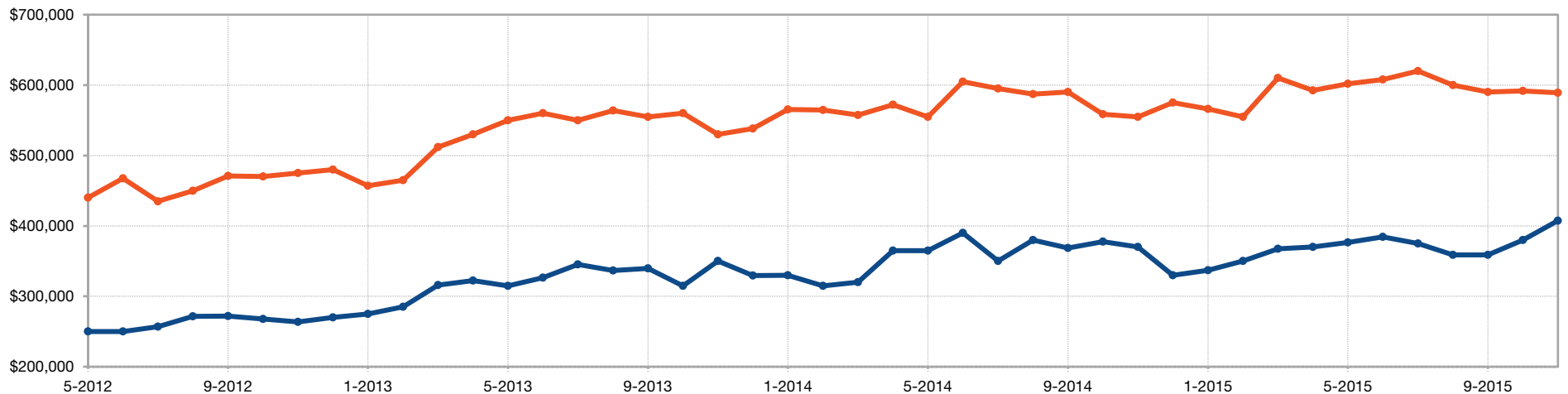
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	\$575,000	+6.8%	\$330,000	+0.2%
Jan-2015	\$566,000	+0.1%	\$337,000	+2.1%
Feb-2015	\$555,000	-1.7%	\$350,000	+11.1%
Mar-2015	\$610,000	+9.4%	\$367,500	+14.8%
Apr-2015	\$592,250	+3.5%	\$369,950	+1.4%
May-2015	\$602,000	+8.5%	\$376,500	+3.2%
Jun-2015	\$608,000	+0.5%	\$384,500	-1.4%
Jul-2015	\$620,000	+4.2%	\$375,000	+7.1%
Aug-2015	\$600,000	+2.2%	\$359,000	-5.5%
Sep-2015	\$590,000	0.0%	\$358,750	-2.7%
Oct-2015	\$591,500	+5.9%	\$380,000	+0.7%
Nov-2015	\$589,000	+6.1%	\$407,500	+10.1%
12-Month Avg*	\$570,000	+4.4%	\$357,900	+2.0%

* Median Sales Price for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

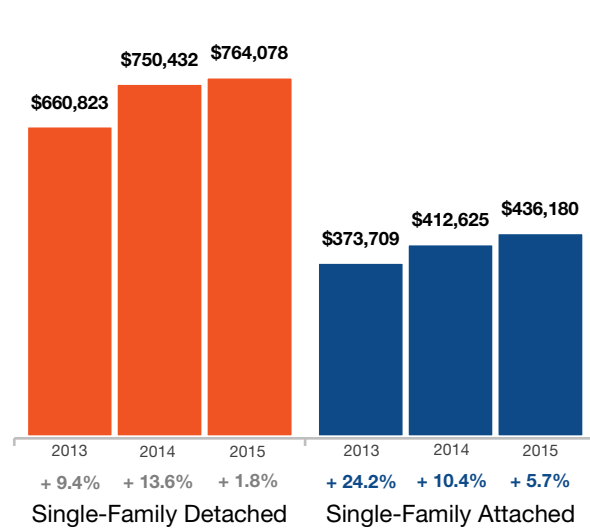


Average Sales Price

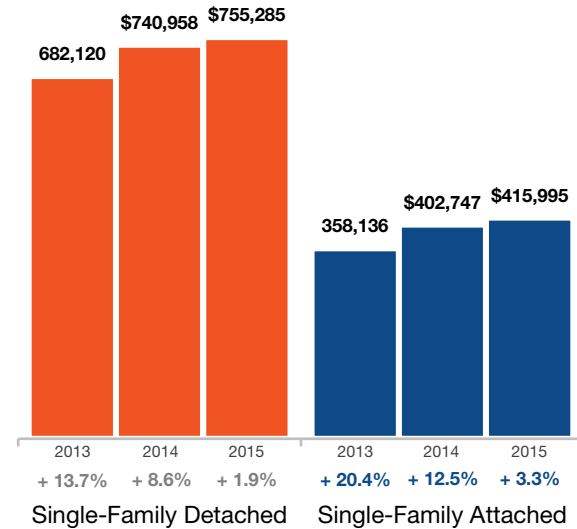
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



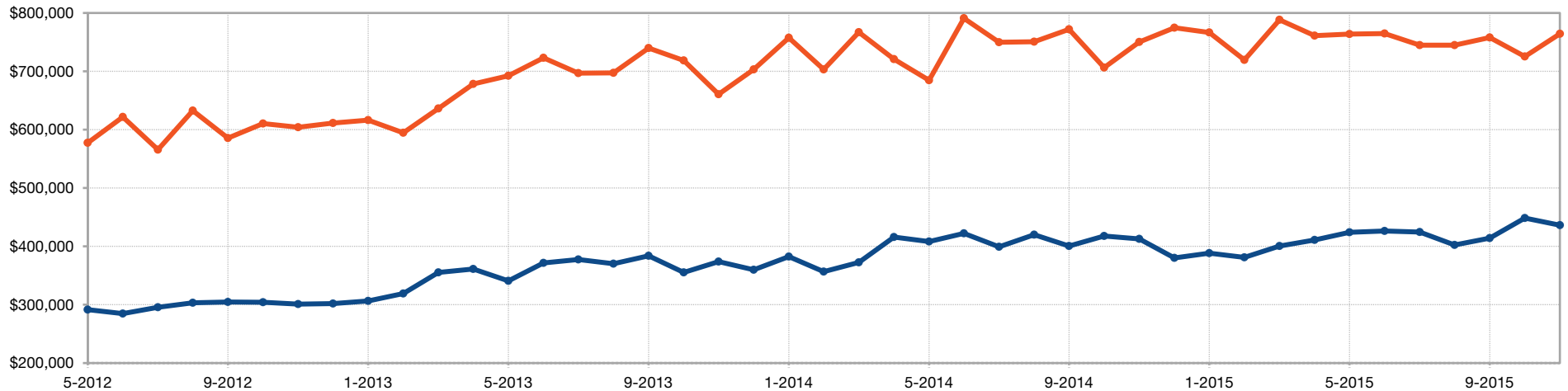
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	\$774,914	+10.2%	\$380,249	+5.7%
Jan-2015	\$766,673	+1.2%	\$388,360	+1.5%
Feb-2015	\$719,618	+2.3%	\$381,266	+6.9%
Mar-2015	\$788,416	+2.8%	\$400,365	+7.5%
Apr-2015	\$761,322	+5.6%	\$411,092	-1.2%
May-2015	\$764,033	+11.6%	\$423,901	+3.8%
Jun-2015	\$764,662	-3.3%	\$426,315	+1.0%
Jul-2015	\$744,947	-0.6%	\$424,572	+6.4%
Aug-2015	\$744,798	-0.8%	\$402,385	-4.2%
Sep-2015	\$757,936	-1.8%	\$414,230	+3.4%
Oct-2015	\$725,451	+2.7%	\$448,497	+7.4%
Nov-2015	\$764,078	+1.8%	\$436,180	+5.7%
12-Month Avg*	756,404	+2.6%	411,451	+3.5%

* Avg. Sales Price for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month



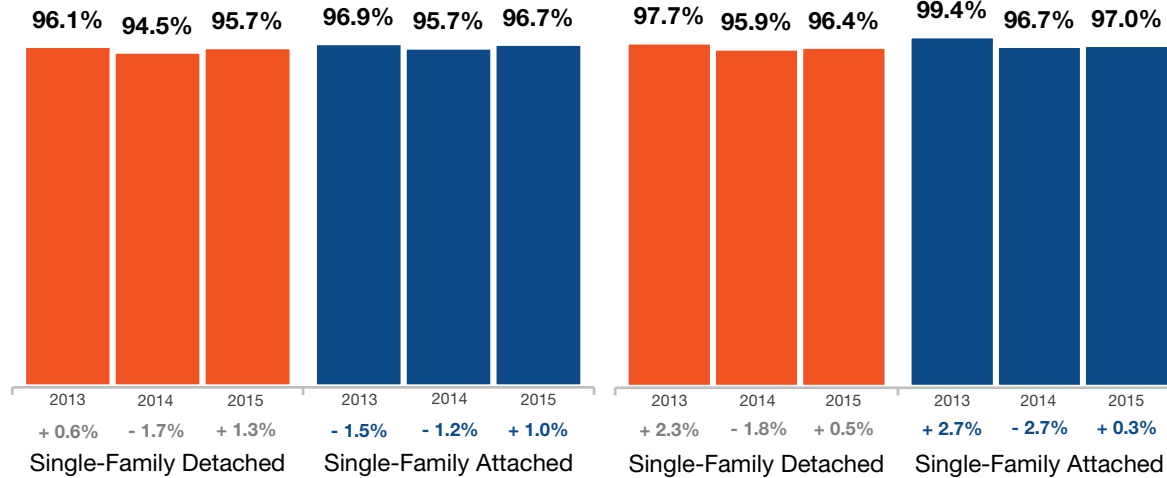
Percent of Original List Price Received



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.

November

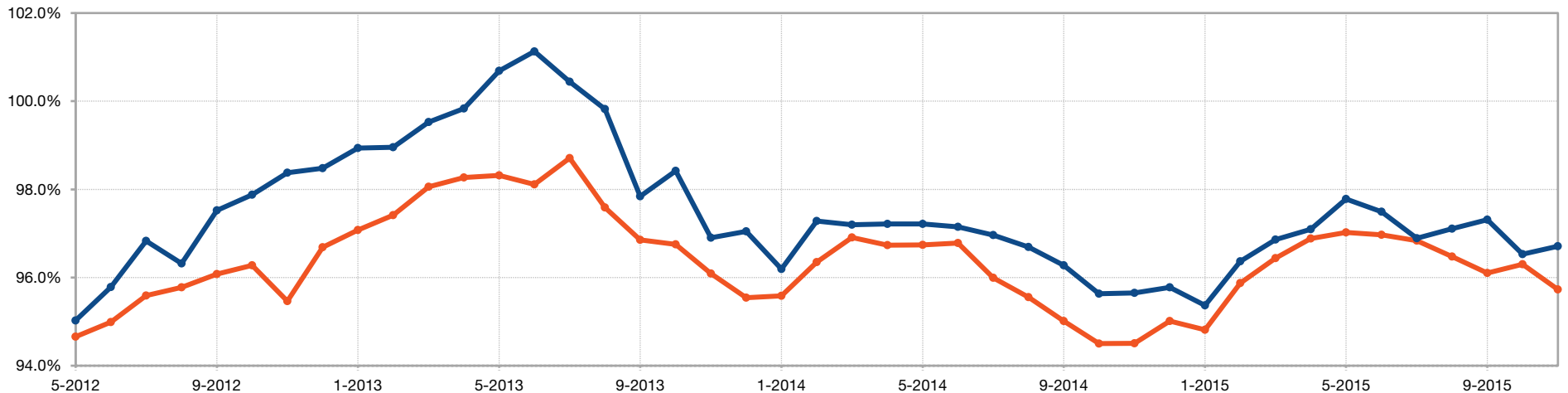
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	95.0%	-0.5%	95.8%	-1.2%
Jan-2015	94.8%	-0.8%	95.4%	-0.8%
Feb-2015	95.9%	-0.5%	96.4%	-0.9%
Mar-2015	96.4%	-0.5%	96.9%	-0.3%
Apr-2015	96.9%	+0.2%	97.1%	-0.1%
May-2015	97.0%	+0.3%	97.8%	+0.6%
Jun-2015	97.0%	+0.2%	97.5%	+0.4%
Jul-2015	96.8%	+0.8%	96.9%	-0.1%
Aug-2015	96.5%	+0.9%	97.1%	+0.4%
Sep-2015	96.1%	+1.2%	97.3%	+1.0%
Oct-2015	96.3%	+1.9%	96.5%	+0.9%
Nov-2015	95.7%	+1.3%	96.7%	+1.0%
12-Month Avg*	96.2%	+0.4%	96.8%	+0.1%

* Pct. of Orig. Price Received for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



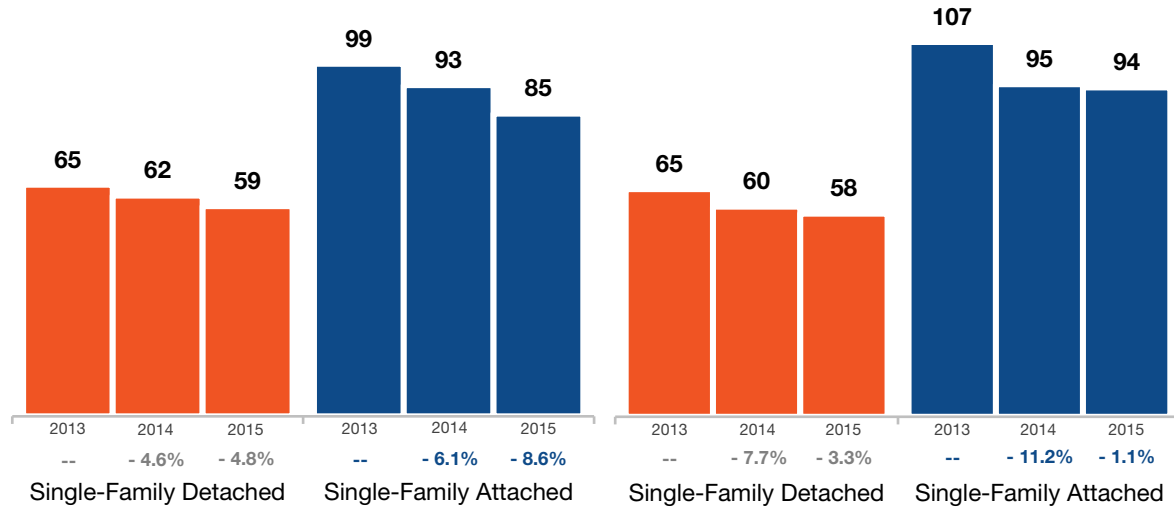
Housing Affordability Index



This index measures housing affordability for the region. 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.

November

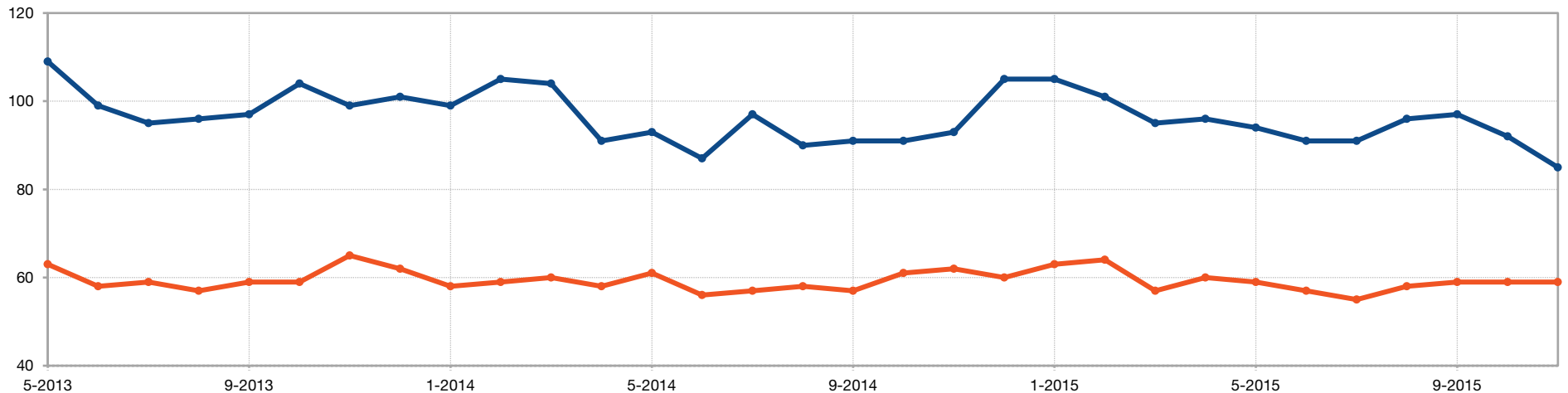
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	60	-3.2%	105	+4.0%
Jan-2015	63	+8.6%	105	+6.1%
Feb-2015	64	+8.5%	101	-3.8%
Mar-2015	57	-5.0%	95	-8.7%
Apr-2015	60	+3.4%	96	+5.5%
May-2015	59	-3.3%	94	+1.1%
Jun-2015	57	+1.8%	91	+4.6%
Jul-2015	55	-3.5%	91	-6.2%
Aug-2015	58	0.0%	96	+6.7%
Sep-2015	59	+3.5%	97	+6.6%
Oct-2015	59	-3.3%	92	+1.1%
Nov-2015	59	-4.8%	85	-8.6%
12-Month Avg*	59	-0.1%	96	-10.7%

* Affordability Index for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

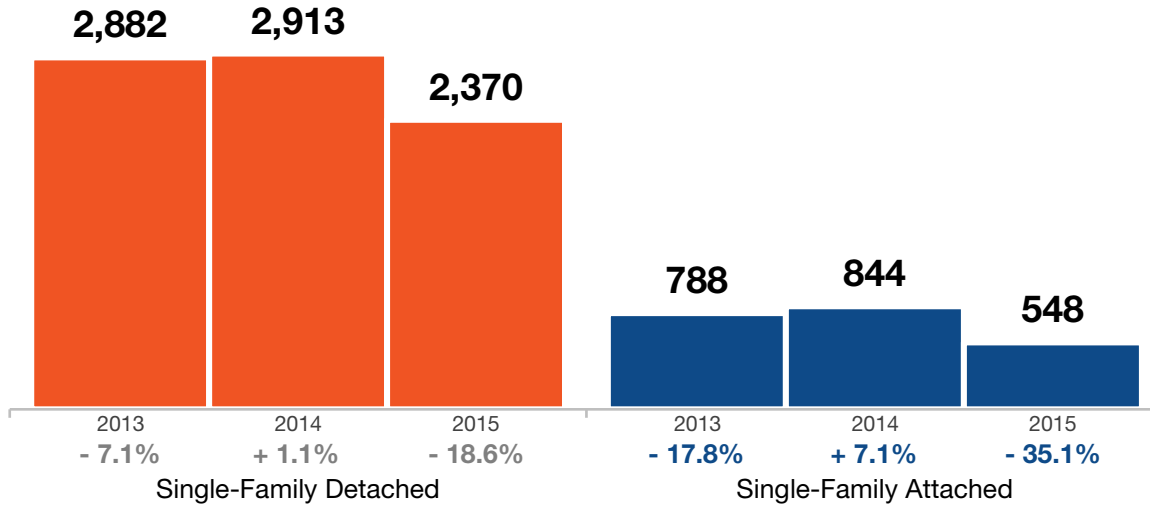


Inventory of Homes for Sale

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



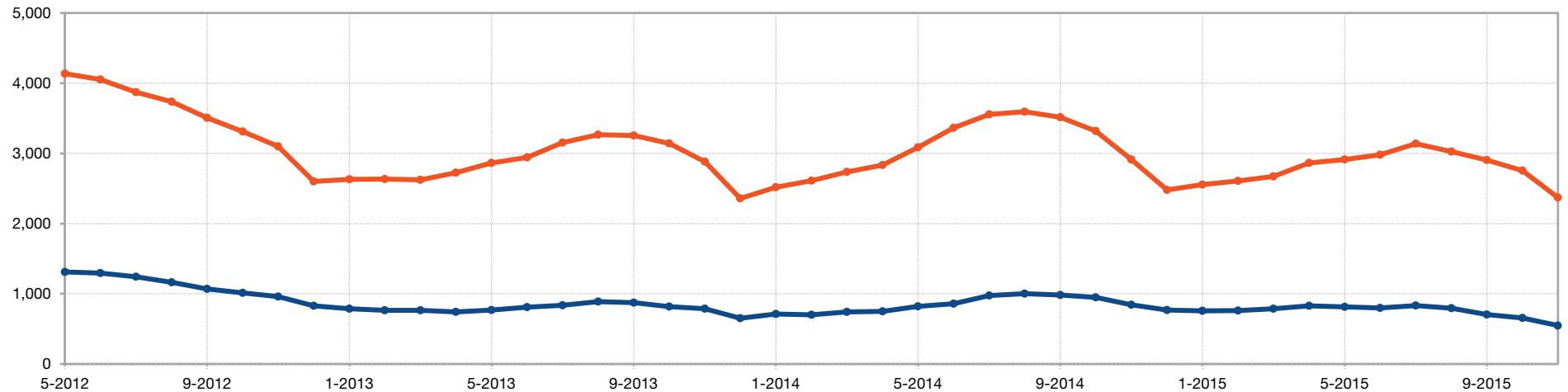
November



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	2,480	+5.2%	769	+18.1%
Jan-2015	2,556	+1.5%	756	+6.2%
Feb-2015	2,607	-0.2%	760	+8.3%
Mar-2015	2,671	-2.3%	786	+6.1%
Apr-2015	2,864	+1.1%	830	+11.0%
May-2015	2,913	-5.6%	813	-0.9%
Jun-2015	2,982	-11.3%	798	-7.2%
Jul-2015	3,137	-11.8%	831	-14.8%
Aug-2015	3,026	-15.8%	794	-20.6%
Sep-2015	2,906	-17.3%	703	-28.4%
Oct-2015	2,756	-17.0%	655	-31.0%
Nov-2015	2,370	-18.6%	548	-35.1%
12-Month Avg*	3,033	-8.6%	832	-9.4%

* Homes for Sale for all properties from December 2014 through November 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

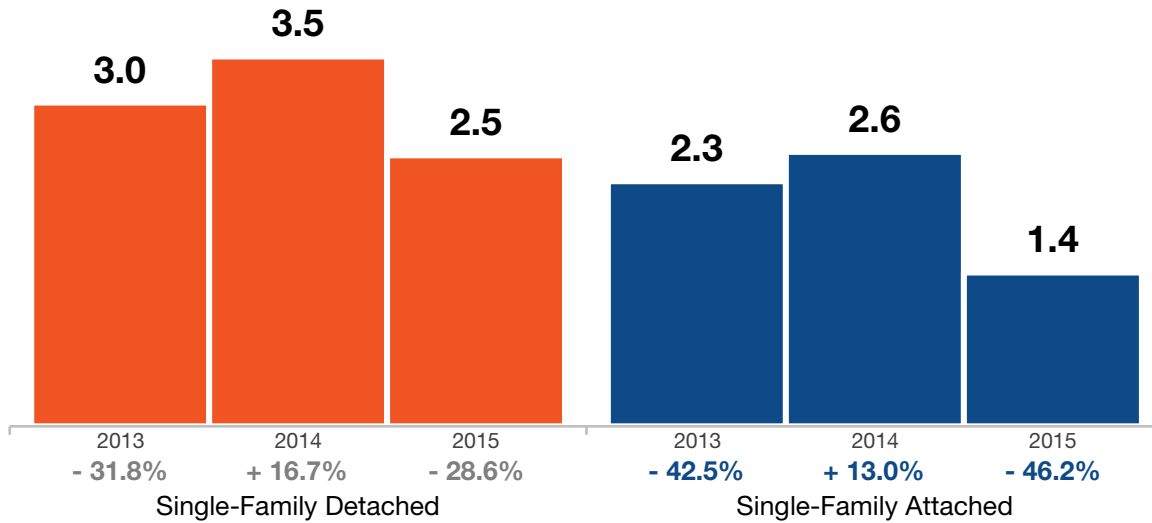


Months Supply of Inventory



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.

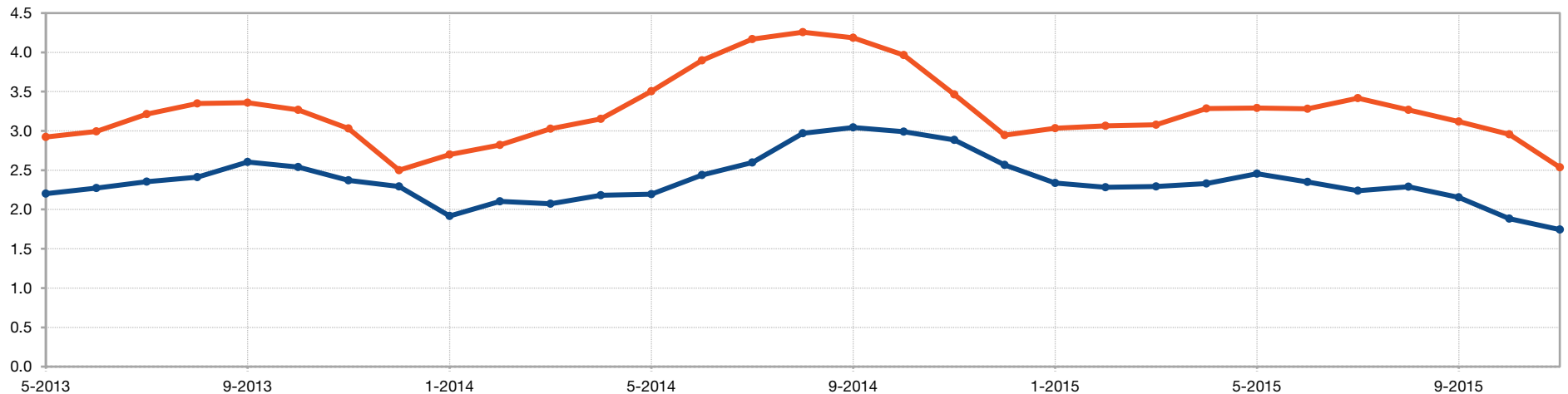
November



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2014	2.9	-13.8%	2.3	+21.1%
Jan-2015	3.0	-10.0%	2.3	+9.5%
Feb-2015	3.1	-9.7%	2.3	+9.5%
Mar-2015	3.1	-3.2%	2.3	+4.5%
Apr-2015	3.3	-3.0%	2.5	+13.6%
May-2015	3.3	+6.1%	2.3	-4.2%
Jun-2015	3.3	+18.2%	2.2	-15.4%
Jul-2015	3.4	+23.5%	2.3	-23.3%
Aug-2015	3.3	+30.3%	2.2	-26.7%
Sep-2015	3.1	+35.5%	1.9	-36.7%
Oct-2015	3.0	+33.3%	1.7	-41.4%
Nov-2015	2.5	+40.0%	1.4	-46.2%
12-Month Avg*	3.5	-10.5%	2.5	-13.9%

* Months Supply for all properties from December 2014 through November 2015. 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®



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Key Metrics	Historical Sparkbars			11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	11-2013	11-2014	11-2015						
New Listings		1,215	1,238	+ 1.9%	20,412	20,700	+ 1.4%		
Pending Sales		1,035	1,131	+ 9.3%	13,270	15,008	+ 13.1%		
Closed Sales		940	899	- 4.4%	12,821	14,247	+ 11.1%		
Days on Market		47	42	- 10.6%	44	40	- 9.1%		
Median Sales Price		\$482,250	\$530,000	+ 9.9%	\$500,000	\$520,000	+ 4.0%		
Average Sales Price		\$648,730	\$664,029	+ 2.4%	\$645,469	\$657,304	+ 1.8%		
Pct. of Orig. Price Received		94.9%	96.0%	+ 1.2%	96.2%	96.6%	+ 0.4%		
Housing Affordability Index		71	65	- 8.5%	69	67	- 2.9%		
Inventory of Homes for Sale		3,757	2,918	- 22.3%	--	--	--		
Months Supply of Inventory		3.2	2.2	- 31.3%	--	--	--		