

Monthly Indicators

April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

Closed Sales increased 12.8 percent for Detached homes and 1.5 percent for Attached homes. Pending Sales increased 2.4 percent for Detached homes and 1.2 percent for Attached homes.

The Median Sales Price was up 21.2 percent to \$1,260,000 for Detached homes and 5.0 percent to \$737,500 for Attached homes. Days on Market decreased 25.0 percent for Detached homes and 19.2 percent for Attached homes. Supply increased 11.1 percent for Detached homes and 28.6 percent for Attached homes.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Monthly Snapshot

\$1,260,000 **\$737,500** **\$1,060,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

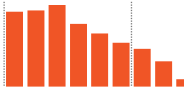


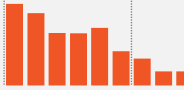


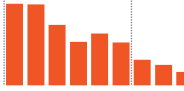


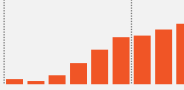


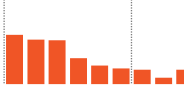

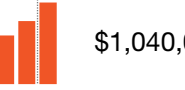


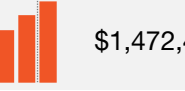
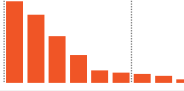




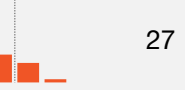
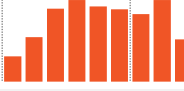


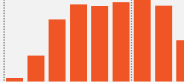


Median Sales Price
All Properties Combined

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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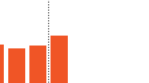





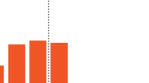





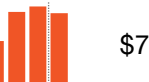





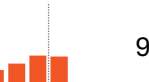





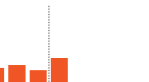



Single-Family Detached Activity Overview

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			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				754	895	+ 18.7%	2,809	3,223	+ 14.7%
Pending Sales				627	642	+ 2.4%	2,354	2,384	+ 1.3%
Closed Sales				585	660	+ 12.8%	2,119	2,122	+ 0.1%
Days on Market				24	18	- 25.0%	35	25	- 28.6%
Median Sales Price				\$1,040,000	\$1,260,000	+ 21.2%	\$985,000	\$1,179,000	+ 19.7%
Average Sales Price				\$1,472,469	\$1,610,430	+ 9.4%	\$1,380,589	\$1,537,848	+ 11.4%
Pct. of Orig. Price Received				99.0%	100.8%	+ 1.8%	97.2%	99.8%	+ 2.7%
Housing Affordability Index				27	21	- 22.2%	29	22	- 24.1%
Inventory of Homes for Sale				1,127	1,109	- 1.6%	--	--	--
Months Supply of Inventory				1.8	2.0	+ 11.1%	--	--	--

Single-Family Attached Activity Overview

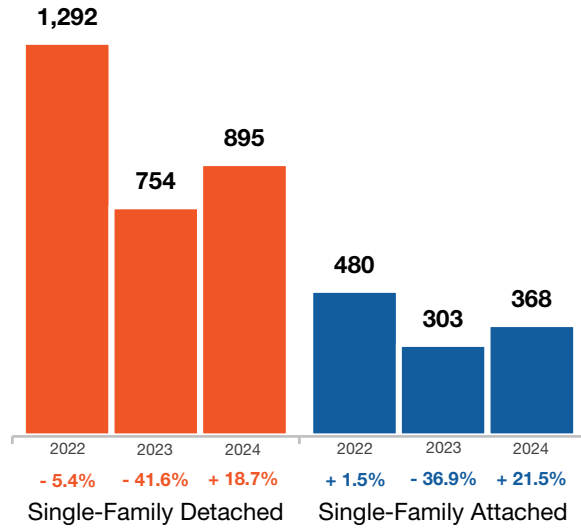
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				303	368	+ 21.5%	1,123	1,322	+ 17.7%
Pending Sales				257	260	+ 1.2%	1,014	1,026	+ 1.2%
Closed Sales				260	264	+ 1.5%	903	997	+ 10.4%
Days on Market				26	21	- 19.2%	33	23	- 30.3%
Median Sales Price				\$702,500	\$737,500	+ 5.0%	\$685,000	\$735,000	+ 7.3%
Average Sales Price				\$771,974	\$862,149	+ 11.7%	\$776,769	\$860,567	+ 10.8%
Pct. of Orig. Price Received				99.5%	100.2%	+ 0.7%	98.2%	99.5%	+ 1.3%
Housing Affordability Index				40	36	- 10.0%	41	36	- 12.2%
Inventory of Homes for Sale				347	434	+ 25.1%	--	--	--
Months Supply of Inventory				1.4	1.8	+ 28.6%	--	--	--

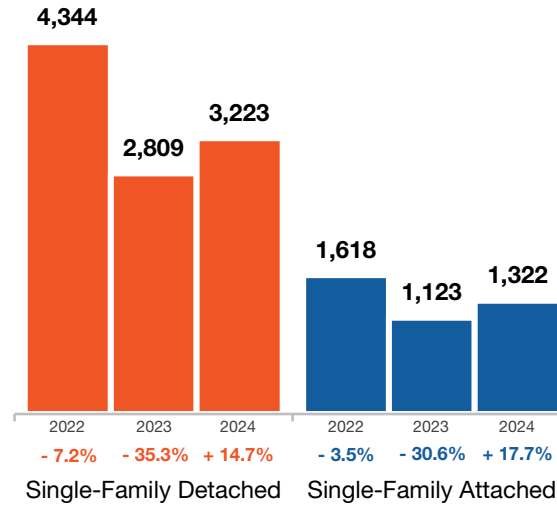
New Listings

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

April

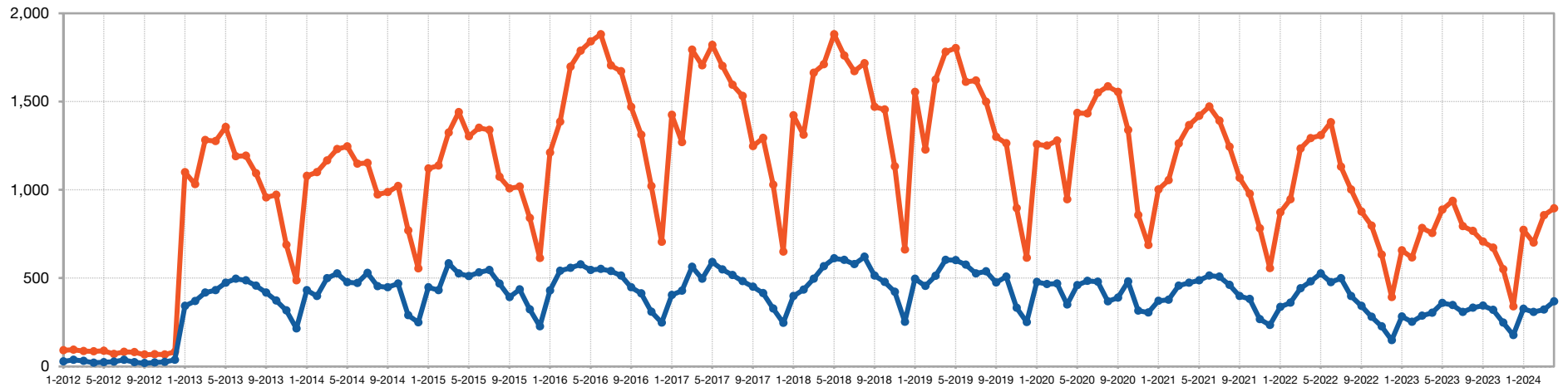


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	887	-32.2%	359	-31.7%
Jun-2023	937	-32.2%	347	-27.1%
Jul-2023	793	-29.9%	307	-38.4%
Aug-2023	766	-23.5%	331	-16.6%
Sep-2023	706	-19.5%	344	+0.6%
Oct-2023	671	-15.7%	319	+13.5%
Nov-2023	550	-13.1%	247	+9.3%
Dec-2023	339	-13.5%	176	+18.9%
Jan-2024	773	+17.8%	326	+15.6%
Feb-2024	700	+13.6%	307	+21.8%
Mar-2024	855	+9.2%	321	+12.2%
Apr-2024	895	+18.7%	368	+21.5%
12-Month Avg	739	-14.1%	313	-6.6%

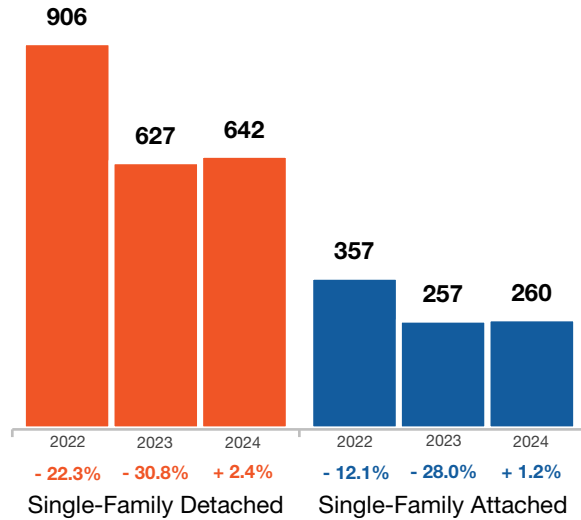
Historical New Listings by Month



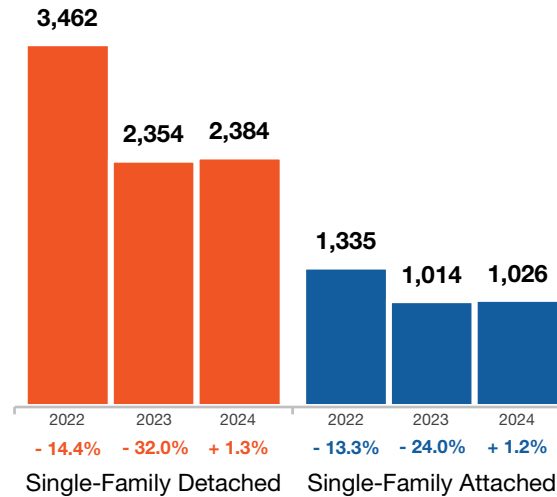
Pending Sales

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

April

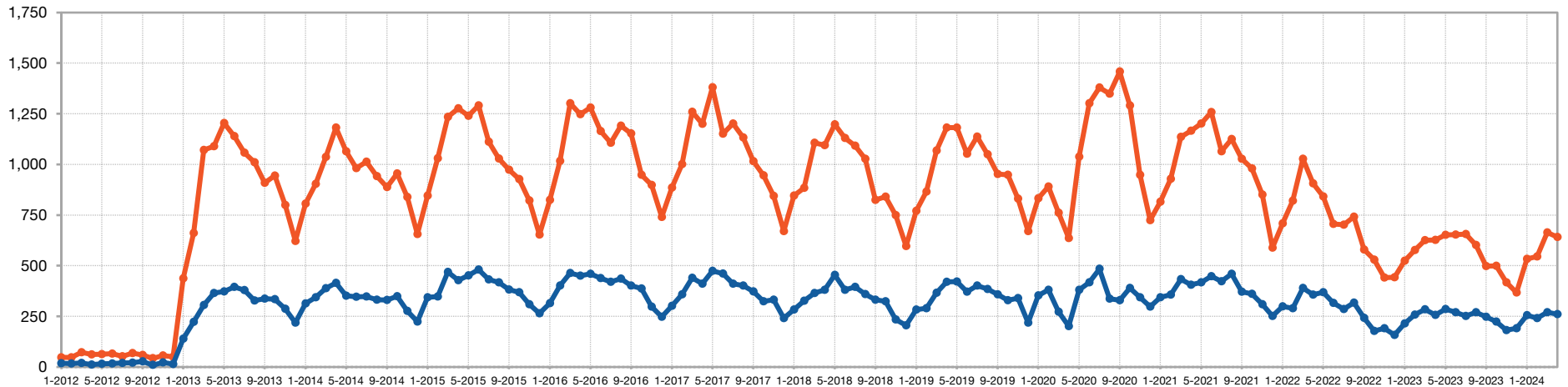


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	652	-22.6%	286	-22.3%
Jun-2023	653	-7.5%	270	-14.6%
Jul-2023	656	-6.6%	251	-11.9%
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	367	-17.0%	191	+20.9%
Jan-2024	533	+1.7%	255	+18.6%
Feb-2024	545	-5.5%	241	-6.6%
Mar-2024	664	+6.1%	270	-4.9%
Apr-2024	642	+2.4%	260	+1.2%
12-Month Avg	612	-8.3%	256	-4.0%

Historical Pending Sales by Month

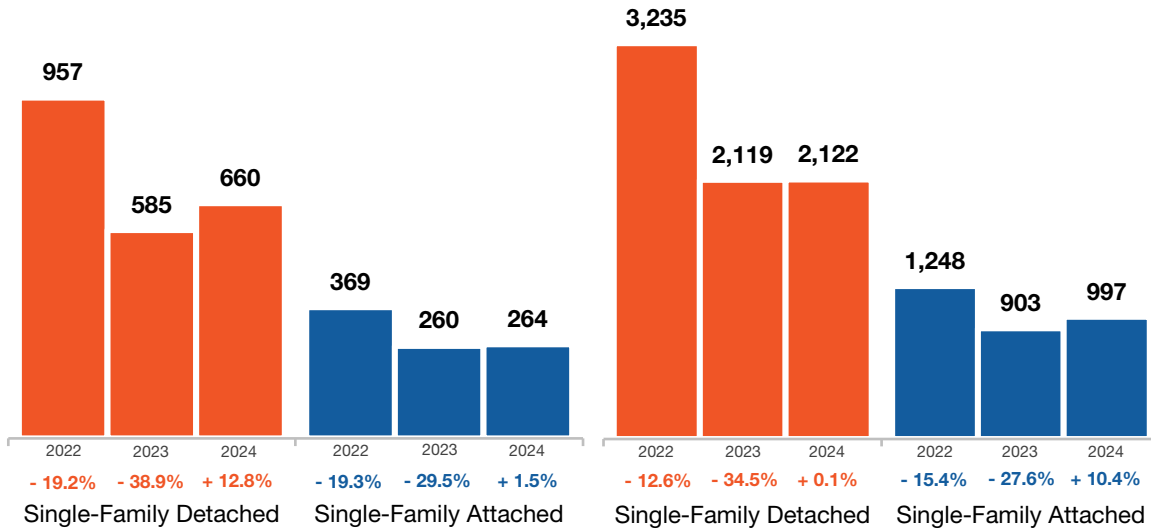


Closed Sales

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

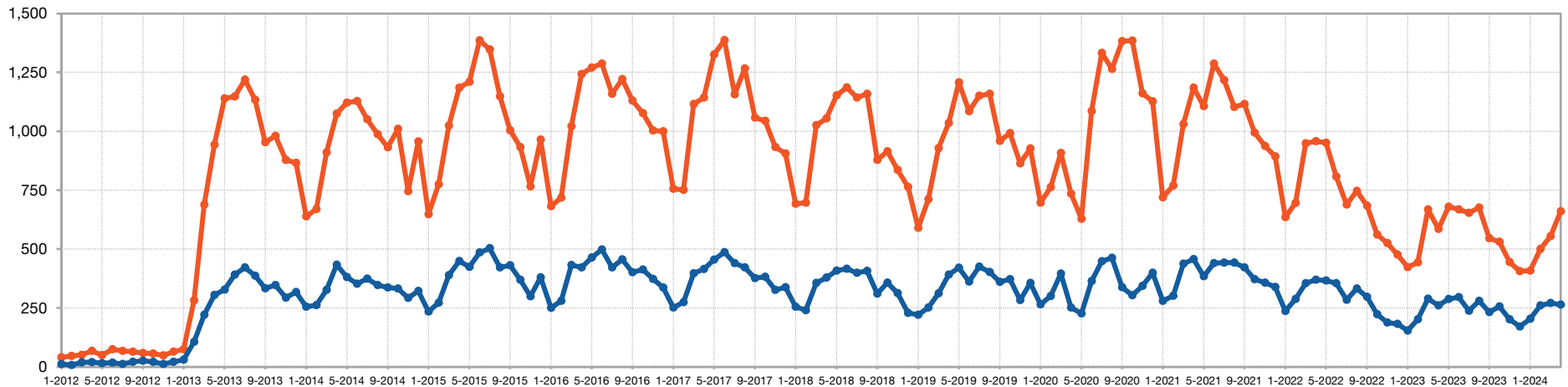
April

Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	679	-28.6%	287	-21.6%
Jun-2023	668	-17.2%	295	-16.7%
Jul-2023	653	-5.1%	237	-16.5%
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	-3.5%	203	+32.7%
Feb-2024	500	+12.9%	260	+29.4%
Mar-2024	554	-17.1%	270	-6.6%
Apr-2024	660	+12.8%	264	+1.5%
12-Month Avg	630	-11.0%	261	-5.5%

Historical Closed Sales by Month

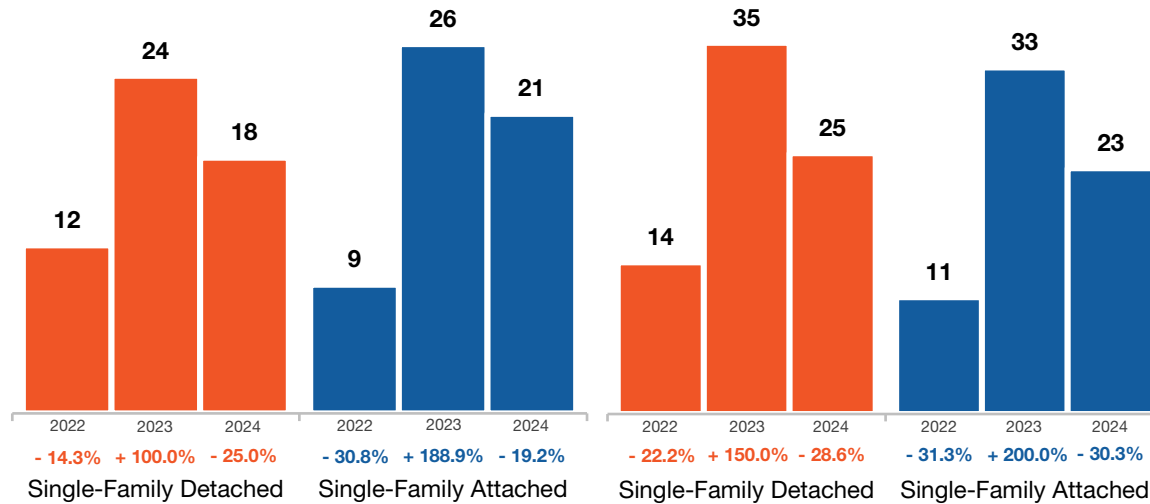


Days on Market Until Sale

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

April

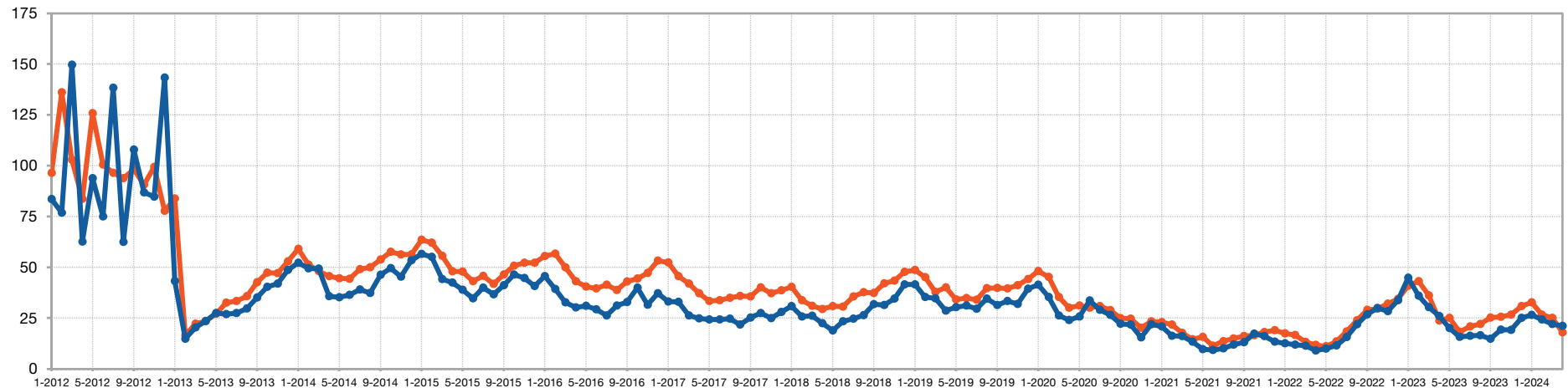
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	25	+127.3%	20	+100.0%
Jun-2023	18	+38.5%	16	+33.3%
Jul-2023	21	+16.7%	16	0.0%
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	-19.5%	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%
12-Month Avg*	26	-7.2%	24	-17.6%

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

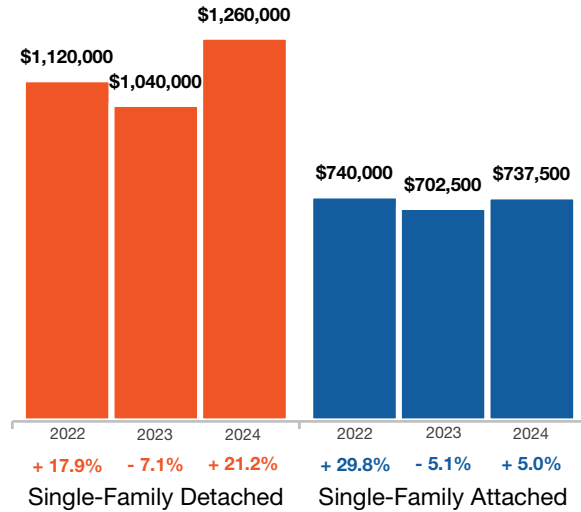
Historical Days on Market Until Sale by Month



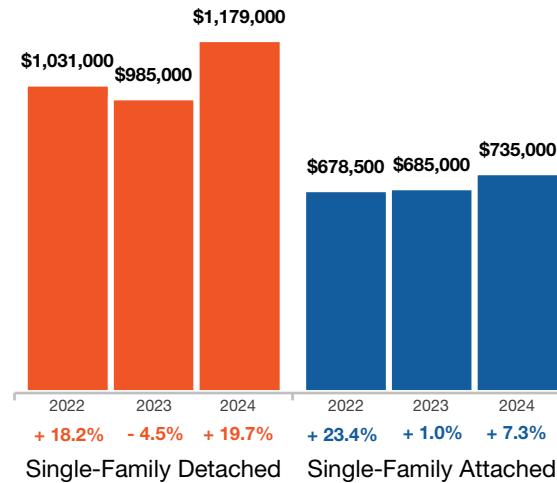
Median Sales Price

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

April



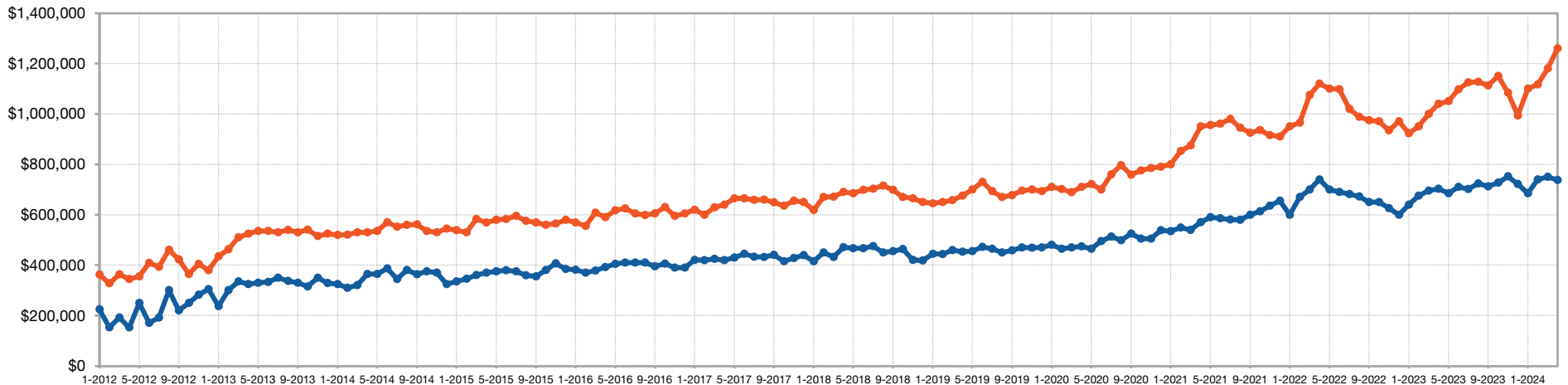
Year to Date



Month	Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	\$1,050,000	\$1,050,000	-4.5%	\$685,000	-2.1%
Jun-2023	\$1,097,000	\$1,097,000	-0.0%	\$710,000	+2.9%
Jul-2023	\$1,125,000	\$1,125,000	+10.3%	\$701,750	+3.0%
Aug-2023	\$1,127,150	\$1,127,150	+14.0%	\$723,750	+7.6%
Sep-2023	\$1,112,787	\$1,112,787	+14.1%	\$712,000	+9.5%
Oct-2023	\$1,150,000	\$1,150,000	+18.6%	\$727,450	+11.9%
Nov-2023	\$1,084,500	\$1,084,500	+16.0%	\$752,000	+20.2%
Dec-2023	\$994,000	\$994,000	+2.5%	\$721,515	+20.3%
Jan-2024	\$1,100,000	\$1,100,000	+19.2%	\$685,000	+7.0%
Feb-2024	\$1,117,000	\$1,117,000	+17.6%	\$740,000	+9.6%
Mar-2024	\$1,180,351	\$1,180,351	+18.0%	\$749,995	+7.9%
Apr-2024	\$1,260,000	\$1,260,000	+21.2%	\$737,500	+5.0%
12-Month Avg*	\$1,000,000	\$1,000,000	+12.0%	\$670,000	+7.5%

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

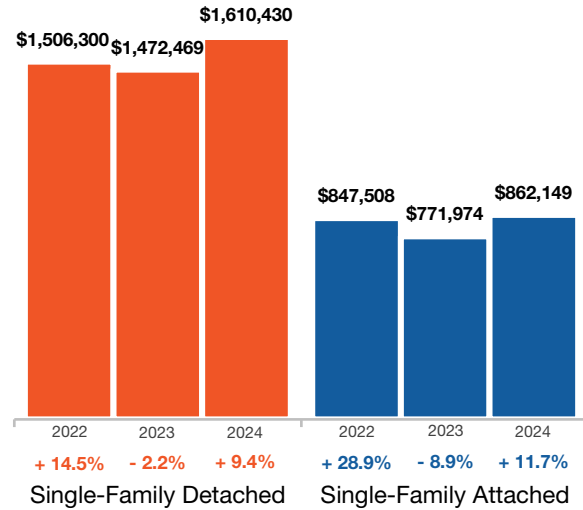
Historical Median Sales Price by Month



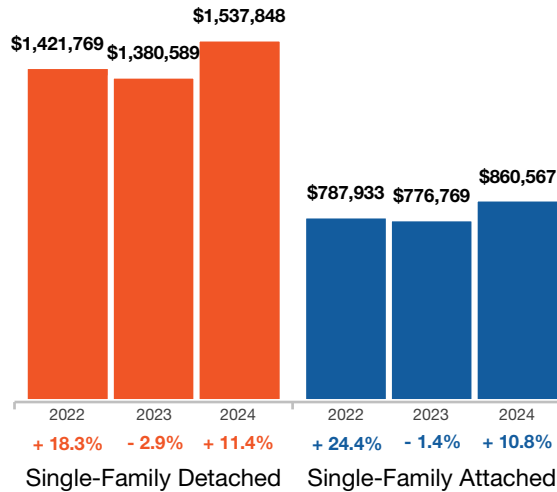
Average Sales Price

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

April



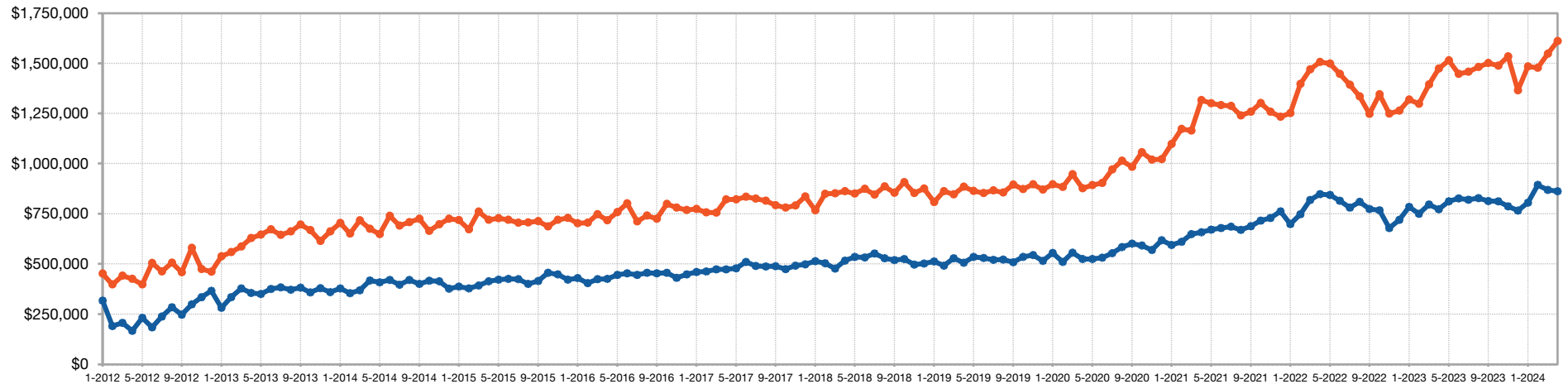
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	\$1,514,538	+1.1%	\$811,495	-3.8%
Jun-2023	\$1,446,674	-0.0%	\$825,808	+1.5%
Jul-2023	\$1,457,008	+4.7%	\$819,991	+5.2%
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	+12.5%	\$805,822	+2.7%
Feb-2024	\$1,476,388	+13.8%	\$893,508	+19.2%
Mar-2024	\$1,546,388	+10.9%	\$868,461	+9.1%
Apr-2024	\$1,610,430	+9.4%	\$862,149	+11.7%
12-Month Avg*	\$1,491,880	+9.3%	\$824,283	+5.8%

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

Historical Average Sales Price by Month

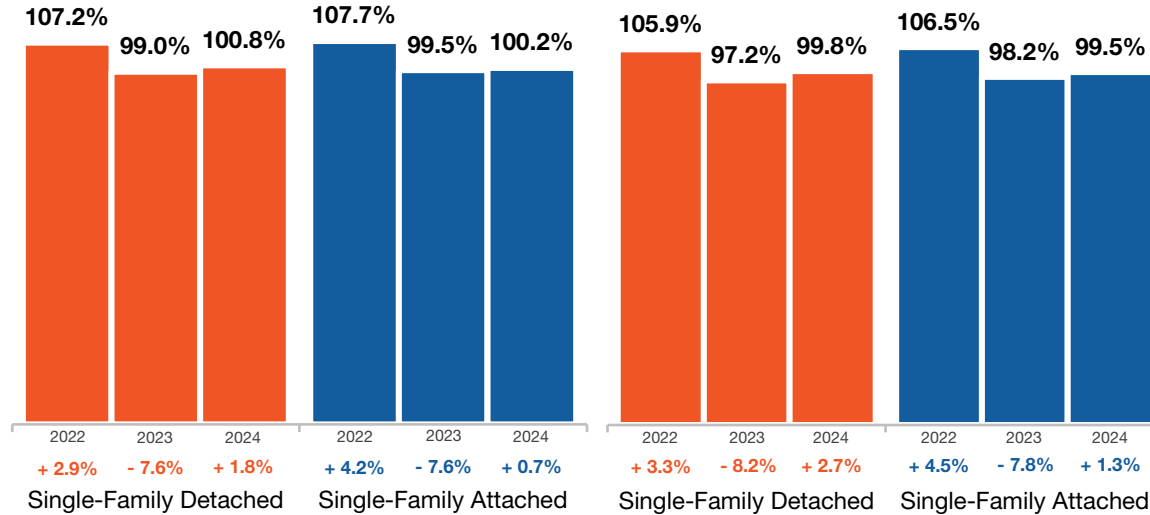


Percent of Original List Price Received

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.

April

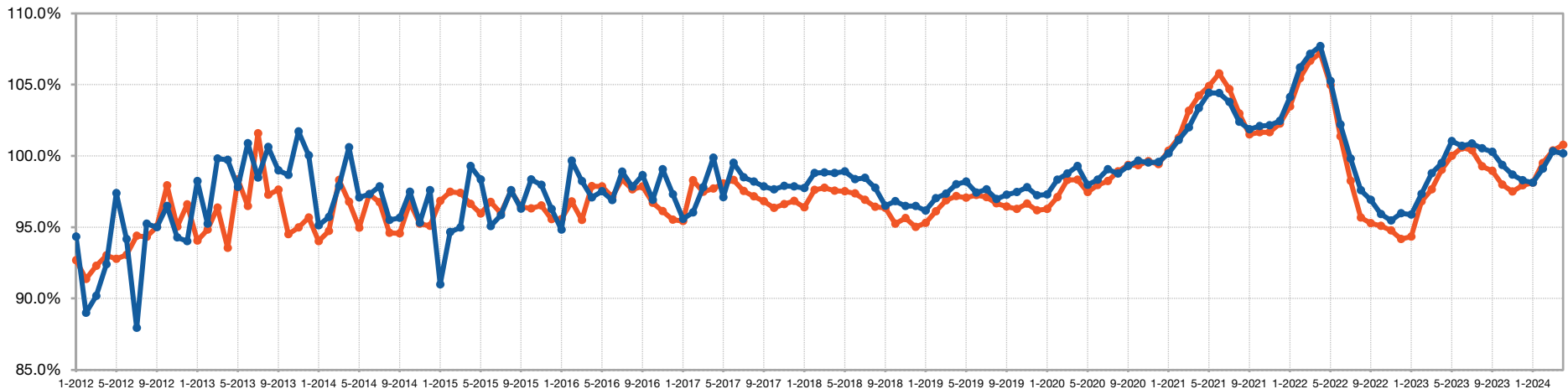
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	100.0%	-4.8%	101.0%	-4.0%
Jun-2023	100.6%	-0.8%	100.7%	-1.5%
Jul-2023	100.4%	+2.1%	100.9%	+1.1%
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%
12-Month Avg*	99.3%	+1.6%	99.8%	+0.9%

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

Historical Percent of Original List Price Received by Month

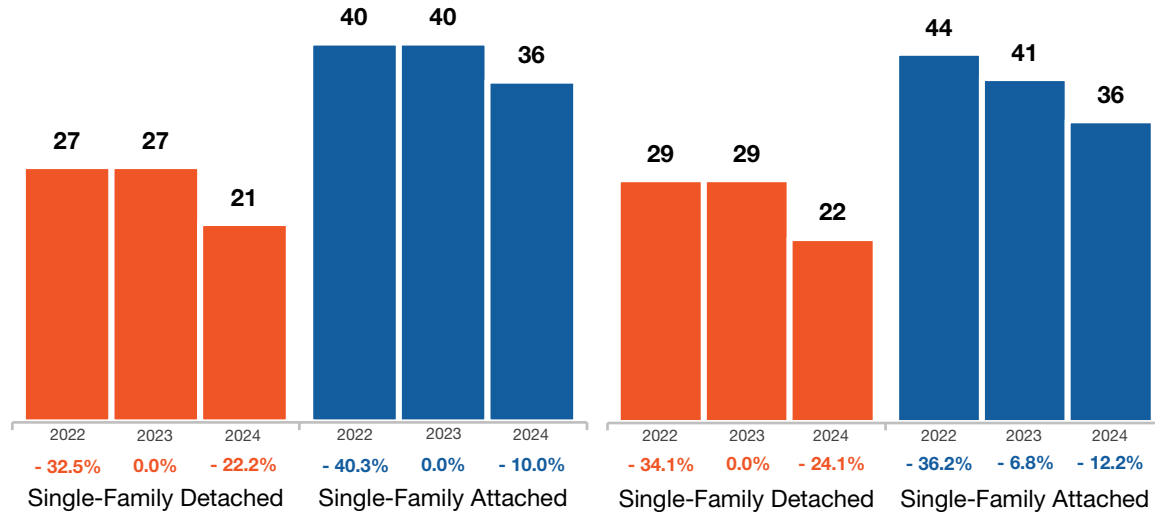


Housing Affordability Index

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.

April

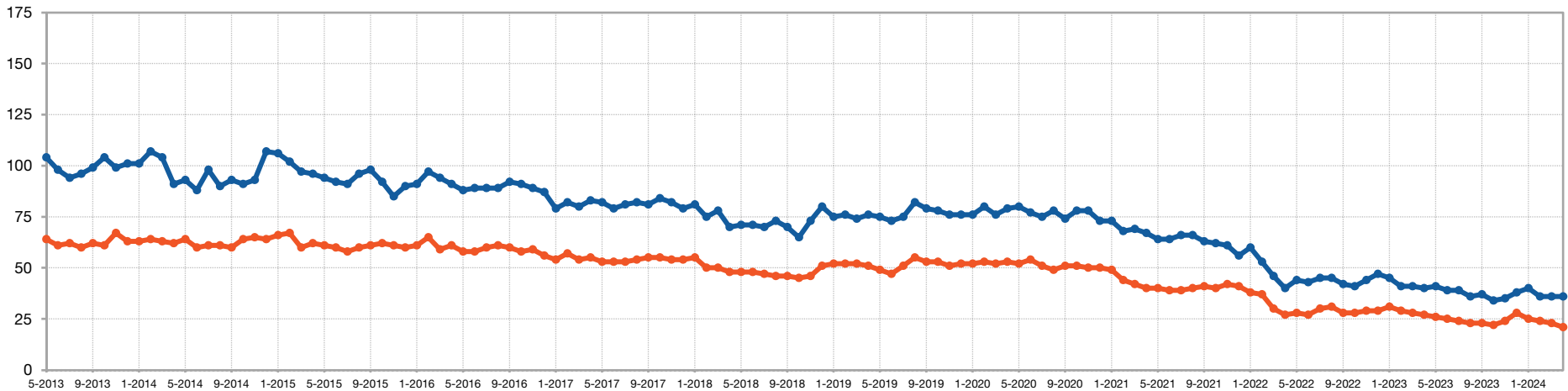
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	26	-7.1%	41	-6.8%
Jun-2023	25	-7.4%	39	-9.3%
Jul-2023	24	-20.0%	39	-13.3%
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%
12-Month Avg*	24	-16.3%	37	-12.5%

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

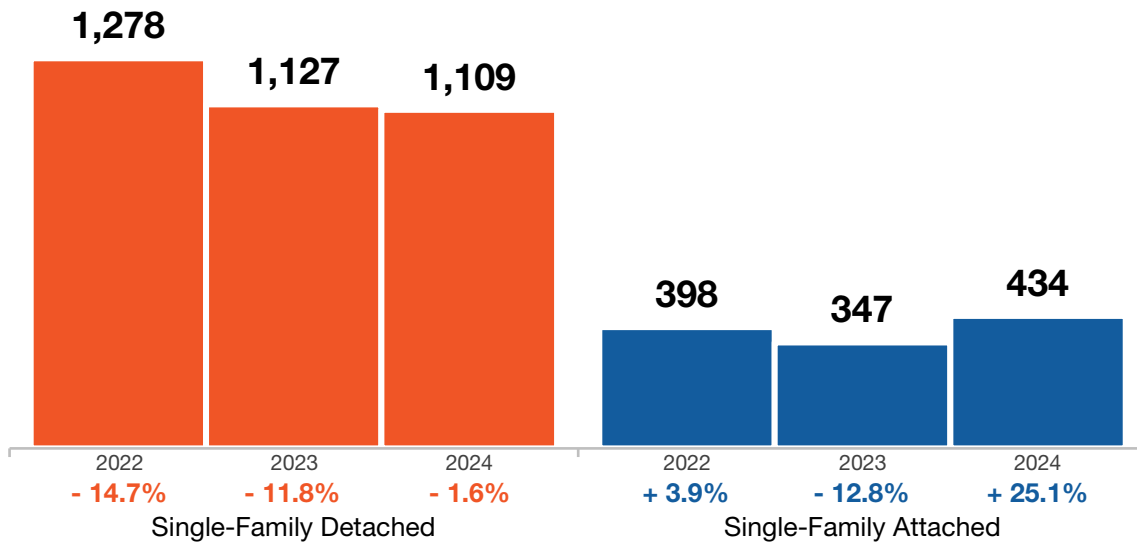
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

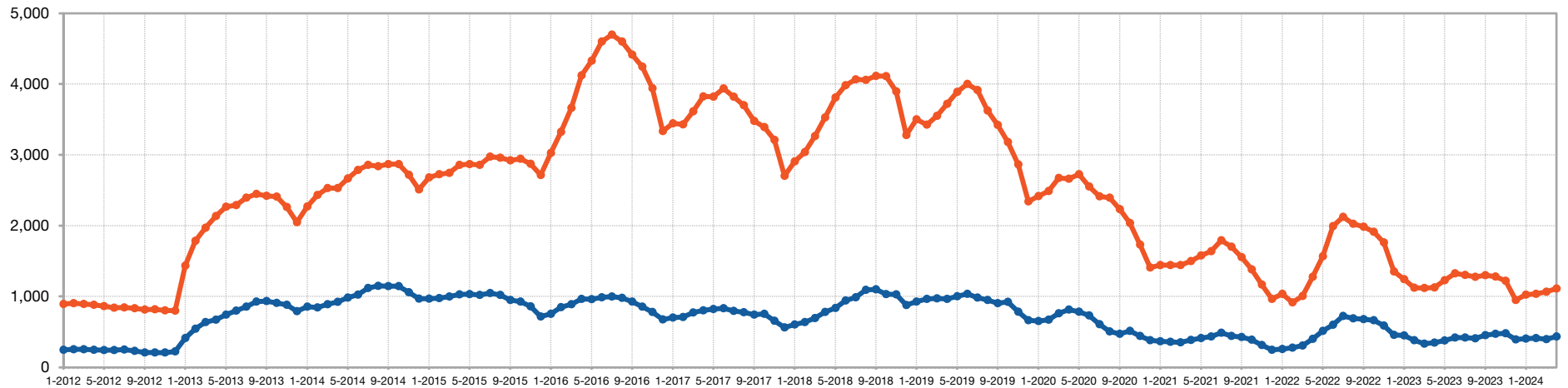
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	1,227	-21.7%	378	-26.3%
Jun-2023	1,325	-33.5%	417	-30.4%
Jul-2023	1,304	-38.6%	417	-42.3%
Aug-2023	1,276	-37.0%	409	-40.6%
Sep-2023	1,297	-34.6%	451	-33.4%
Oct-2023	1,281	-33.0%	470	-29.0%
Nov-2023	1,220	-30.7%	479	-18.7%
Dec-2023	949	-29.8%	391	-14.1%
Jan-2024	1,023	-17.8%	402	-10.3%
Feb-2024	1,034	-7.8%	412	+7.9%
Mar-2024	1,065	-4.9%	395	+18.6%
Apr-2024	1,109	-1.6%	434	+25.1%
12-Month Avg	1,611	-27.0%	535	-21.2%

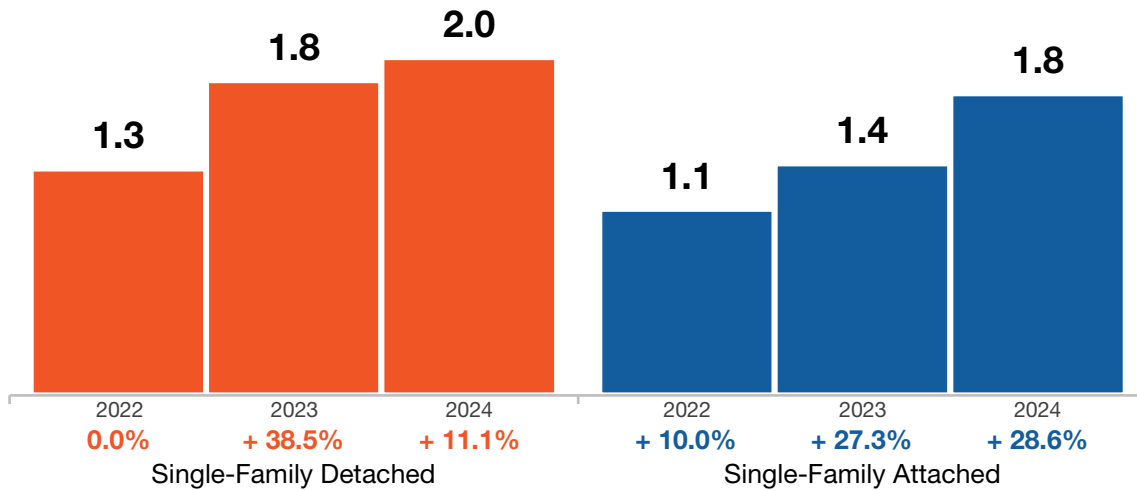
Historical Inventory of Homes for Sale by Month



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.

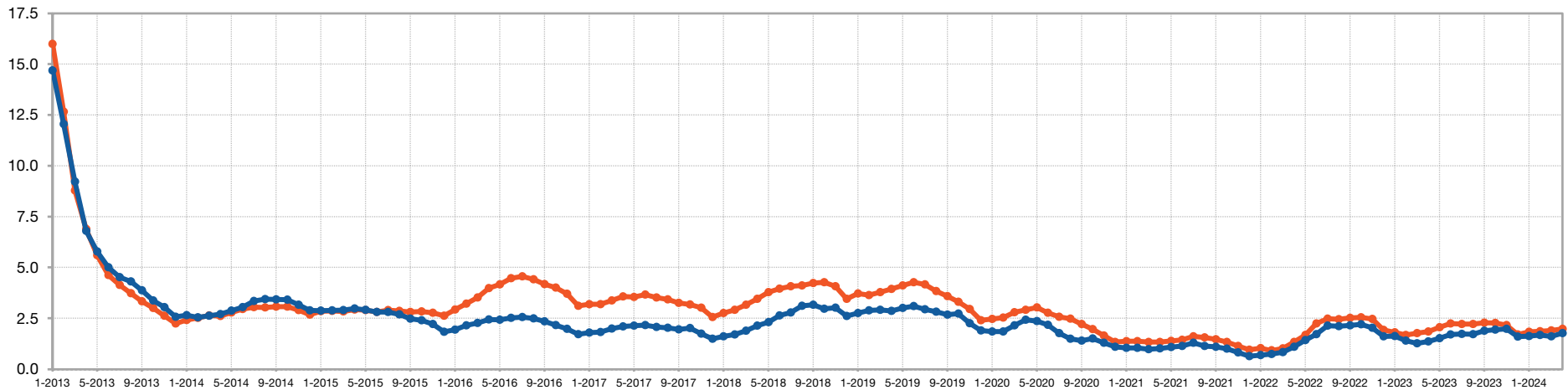
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2023	2.1	+23.5%	1.5	+7.1%
Jun-2023	2.2	0.0%	1.7	0.0%
Jul-2023	2.2	-12.0%	1.7	-19.0%
Aug-2023	2.2	-12.0%	1.7	-19.0%
Sep-2023	2.3	-8.0%	1.9	-9.5%
Oct-2023	2.3	-8.0%	1.9	-13.6%
Nov-2023	2.2	-12.0%	2.0	0.0%
Dec-2023	1.7	-10.5%	1.6	0.0%
Jan-2024	1.8	0.0%	1.6	0.0%
Feb-2024	1.9	+11.8%	1.7	+21.4%
Mar-2024	1.9	+5.6%	1.6	+23.1%
Apr-2024	2.0	+11.1%	1.8	+28.6%
12-Month Avg*	2.1	-2.7%	1.8	-1.3%

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

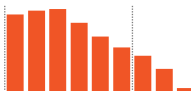

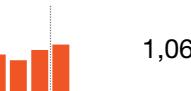






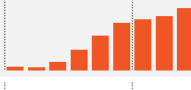




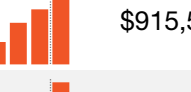











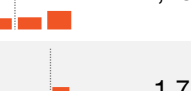


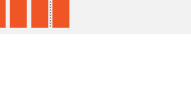
Historical Months Supply of Inventory by Month



— Single-Family Detached — Single-Family Attached

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			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				1,064	1,269	+ 19.3%	3,944	4,561	+ 15.6%
Pending Sales				887	904	+ 1.9%	3,376	3,422	+ 1.4%
Closed Sales				846	929	+ 9.8%	3,026	3,130	+ 3.4%
Days on Market				25	19	- 24.0%	34	24	- 29.4%
Median Sales Price				\$915,500	\$1,060,000	+ 15.8%	\$885,223	\$975,000	+ 10.1%
Average Sales Price				\$1,261,681	\$1,394,396	+ 10.5%	\$1,201,145	\$1,321,337	+ 10.0%
Pct. of Orig. Price Received				99.1%	100.6%	+ 1.5%	97.5%	99.7%	+ 2.3%
Housing Affordability Index				31	25	- 19.4%	32	27	- 15.6%
Inventory of Homes for Sale				1,487	1,554	+ 4.5%	--	--	--
Months Supply of Inventory				1.7	1.9	+ 11.8%	--	--	--