

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

Closed Sales decreased 23.1 percent for Detached homes and 24.1 percent for Attached homes. Pending Sales decreased 10.3 percent for Detached homes and 8.1 percent for Attached homes.

The Median Sales Price was up 10.4 percent to \$745,000 for Detached homes and 5.6 percent to \$464,500 for Attached homes. Days on Market increased 3.0 percent for Detached homes and 30.4 percent for Attached homes. Supply increased 34.8 percent for Detached homes and 64.3 percent for Attached homes.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Monthly Snapshot

\$745,000 **\$464,500** **\$659,500**

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

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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			9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	09-2016	09-2017	09-2018						
New Listings				1,084	1,233	+ 13.7%	12,305	12,684	+ 3.1%
Pending Sales				851	763	- 10.3%	8,896	8,011	- 9.9%
Closed Sales				915	704	- 23.1%	8,685	7,659	- 11.8%
Days on Market				33	34	+ 3.0%	33	31	- 6.1%
Median Sales Price				\$675,000	\$745,000	+ 10.4%	\$675,000	\$727,500	+ 7.8%
Average Sales Price				\$845,679	\$924,678	+ 9.3%	\$851,323	\$917,698	+ 7.8%
Pct. of Orig. Price Received				97.0%	96.5%	- 0.5%	97.5%	97.5%	0.0%
Housing Affordability Index				53	43	- 18.9%	53	44	- 17.0%
Inventory of Homes for Sale				2,105	2,601	+ 23.6%	--	--	--
Months Supply of Inventory				2.3	3.1	+ 34.8%	--	--	--

Single-Family Attached Activity Overview

North San Diego County
Association of REALTORS®



HOMEDEX

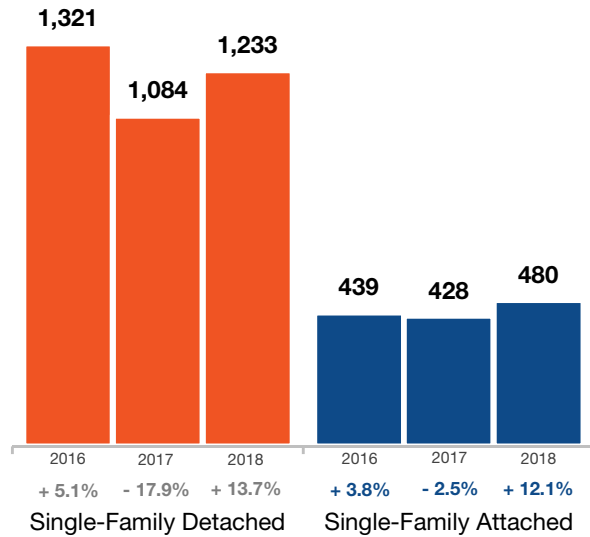
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	09-2016	09-2017	09-2018						
New Listings				428	480	+ 12.1%	4,350	4,628	+ 6.4%
Pending Sales				360	331	- 8.1%	3,510	3,153	- 10.2%
Closed Sales				370	281	- 24.1%	3,401	3,015	- 11.3%
Days on Market				23	30	+ 30.4%	22	24	+ 9.1%
Median Sales Price				\$440,000	\$464,500	+ 5.6%	\$430,000	\$460,000	+ 7.0%
Average Sales Price				\$485,026	\$523,857	+ 8.0%	\$483,292	\$525,216	+ 8.7%
Pct. of Orig. Price Received				98.1%	96.7%	- 1.4%	98.5%	98.3%	- 0.2%
Housing Affordability Index				81	69	- 14.8%	83	69	- 16.9%
Inventory of Homes for Sale				517	776	+ 50.1%	--	--	--
Months Supply of Inventory				1.4	2.3	+ 64.3%	--	--	--

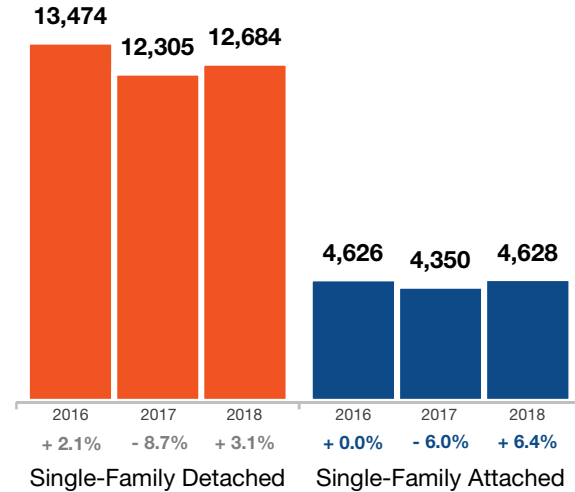
New Listings

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

September

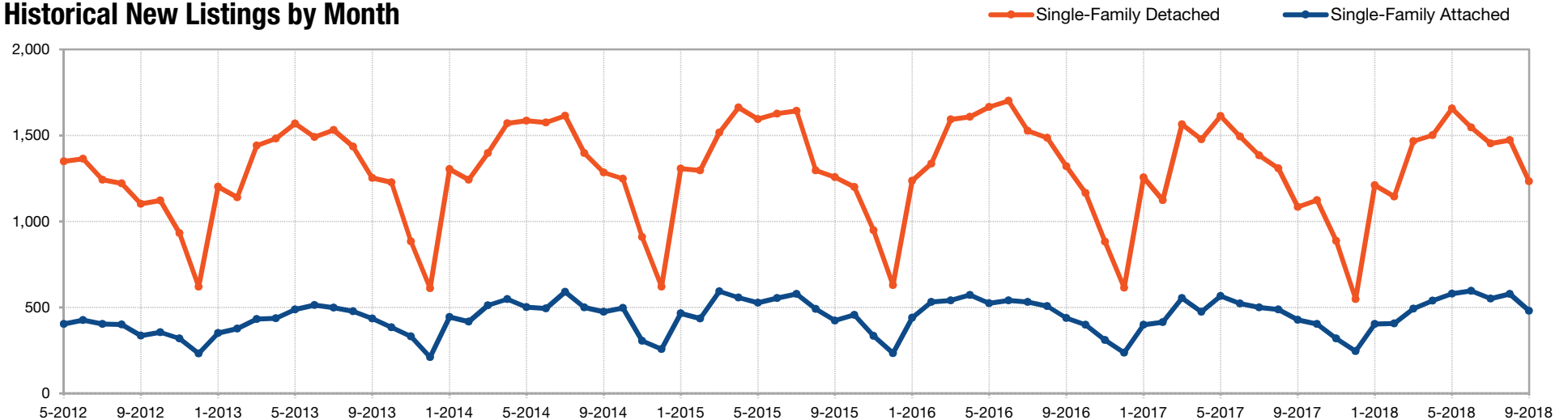


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	1,124	-3.5%	403	+1.0%
Nov-2017	887	+0.5%	320	+3.2%
Dec-2017	549	-10.7%	245	+3.8%
Jan-2018	1,210	-3.7%	403	+1.0%
Feb-2018	1,144	+1.8%	407	-1.9%
Mar-2018	1,466	-6.3%	492	-11.4%
Apr-2018	1,502	+1.7%	539	+13.5%
May-2018	1,657	+2.8%	580	+2.3%
Jun-2018	1,547	+3.5%	596	+14.0%
Jul-2018	1,453	+5.0%	552	+10.4%
Aug-2018	1,472	+12.5%	579	+18.6%
Sep-2018	1,233	+13.7%	480	+12.1%
12-Month Avg	1,270	+1.8%	466	+5.7%

Historical New Listings by Month

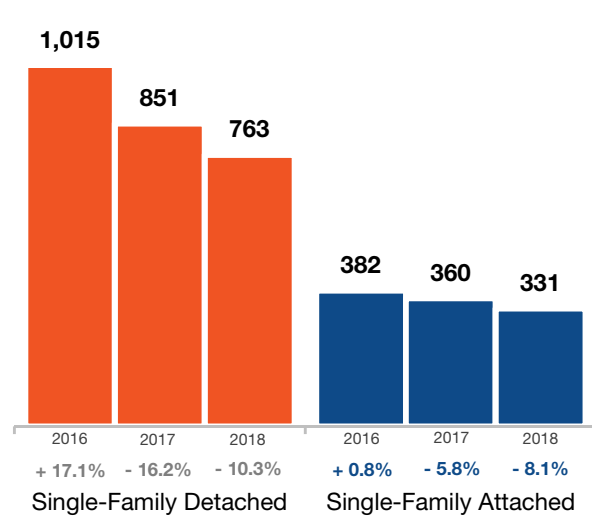


Pending Sales

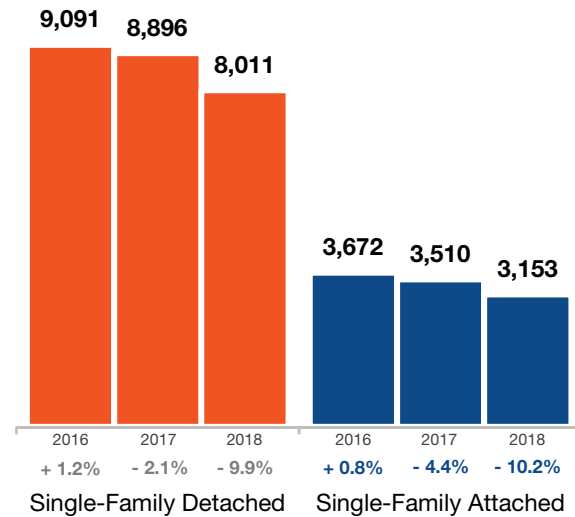
A count of the properties on which offers have been accepted in a given month.



September

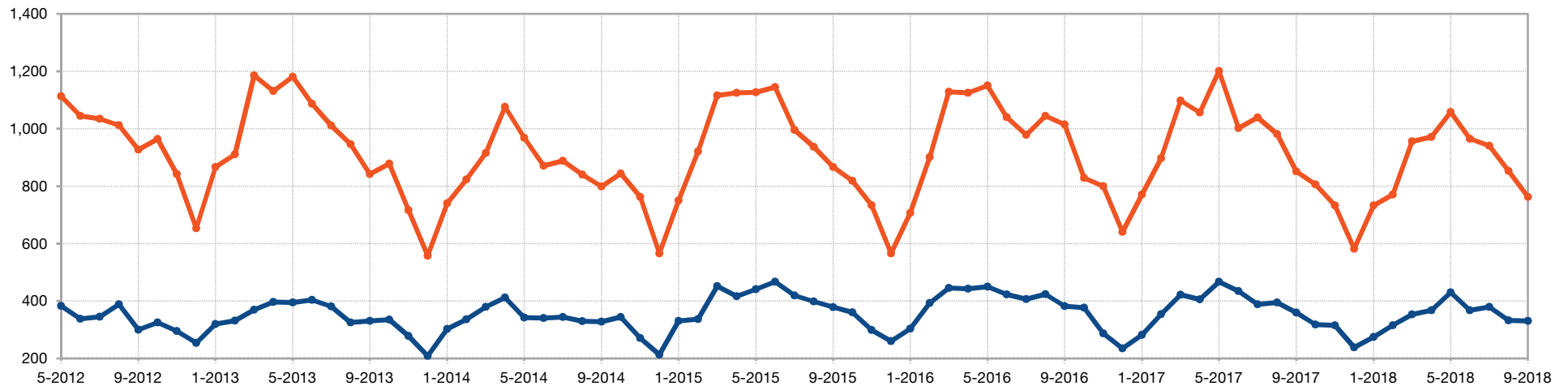


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	806	-2.8%	318	-15.6%
Nov-2017	733	-8.4%	315	+9.8%
Dec-2017	582	-9.2%	239	+1.7%
Jan-2018	733	-4.9%	275	-2.5%
Feb-2018	771	-14.0%	315	-11.0%
Mar-2018	956	-12.9%	353	-16.4%
Apr-2018	971	-8.0%	368	-9.4%
May-2018	1,058	-11.9%	430	-7.9%
Jun-2018	965	-3.7%	368	-15.4%
Jul-2018	941	-9.4%	380	-2.3%
Aug-2018	853	-13.0%	333	-15.7%
Sep-2018	763	-10.3%	331	-8.1%
12-Month Avg	931	-9.3%	367	-8.7%

Historical Pending Sales by Month

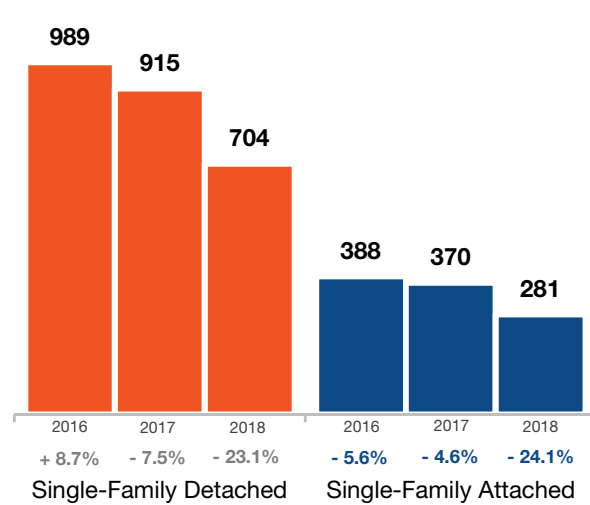


Closed Sales

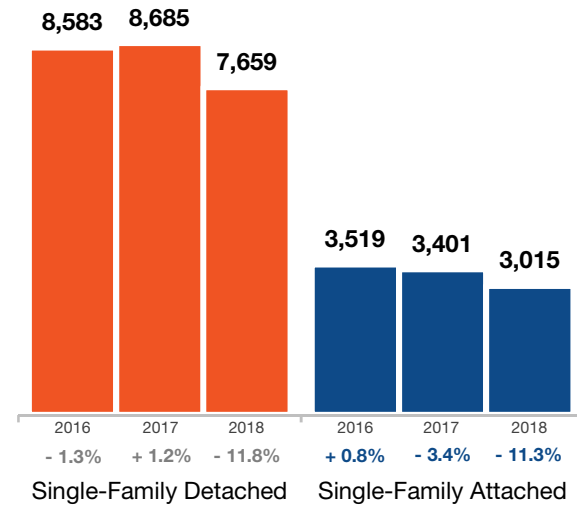
A count of the actual sales that closed in a given month.



September

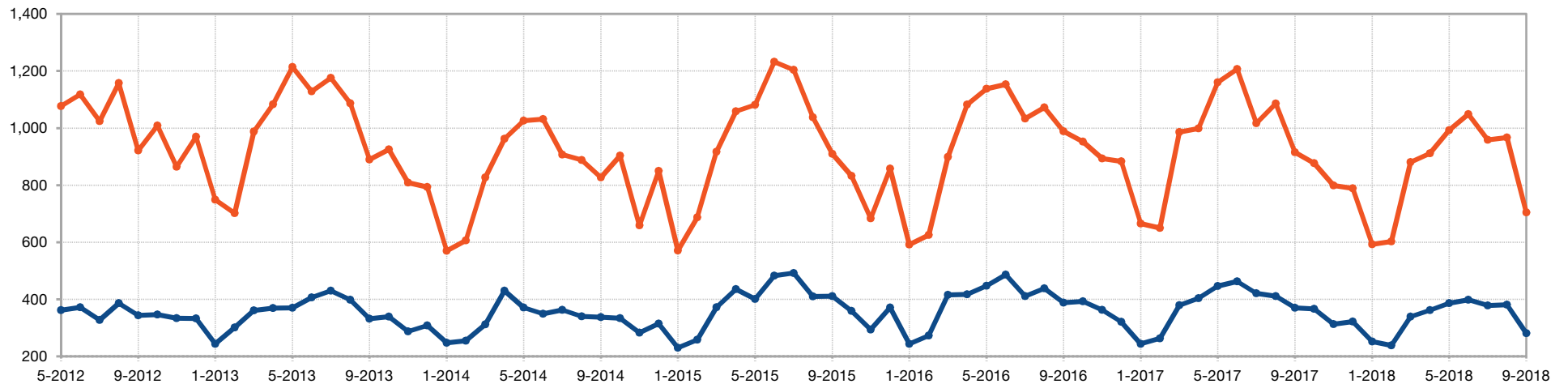


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	877	-7.9%	366	-6.9%
Nov-2017	799	-10.5%	313	-13.8%
Dec-2017	789	-10.6%	322	+0.3%
Jan-2018	593	-10.8%	252	+3.3%
Feb-2018	603	-7.2%	238	-9.5%
Mar-2018	881	-10.6%	339	-10.6%
Apr-2018	911	-8.8%	362	-10.4%
May-2018	992	-14.5%	386	-13.5%
Jun-2018	1,049	-13.1%	398	-14.0%
Jul-2018	959	-5.7%	378	-10.2%
Aug-2018	967	-11.0%	381	-7.3%
Sep-2018	704	-23.1%	281	-24.1%
12-Month Avg	951	-11.3%	373	-10.3%

Historical Closed Sales by Month



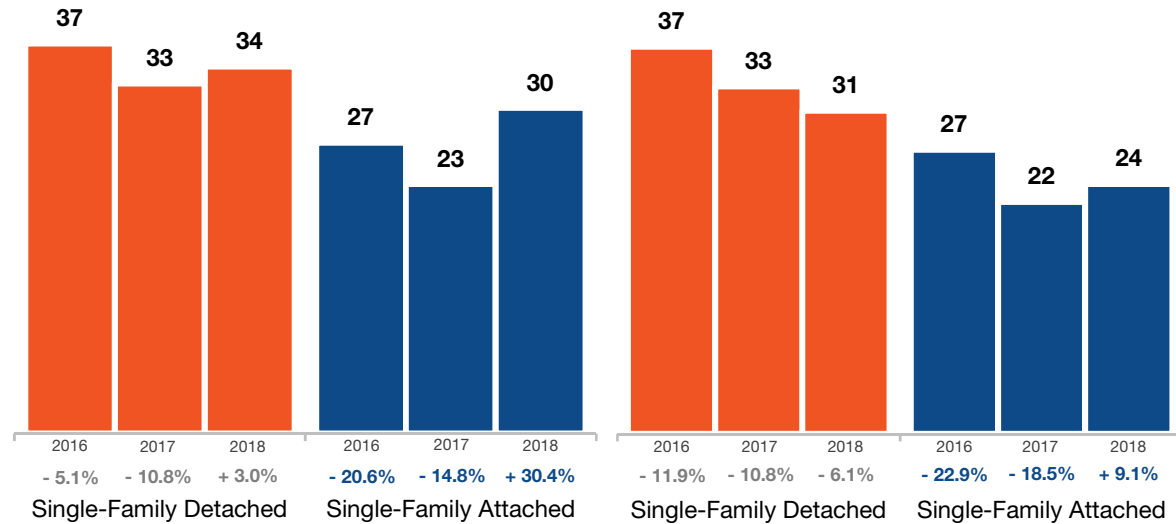
Days on Market Until Sale

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



September

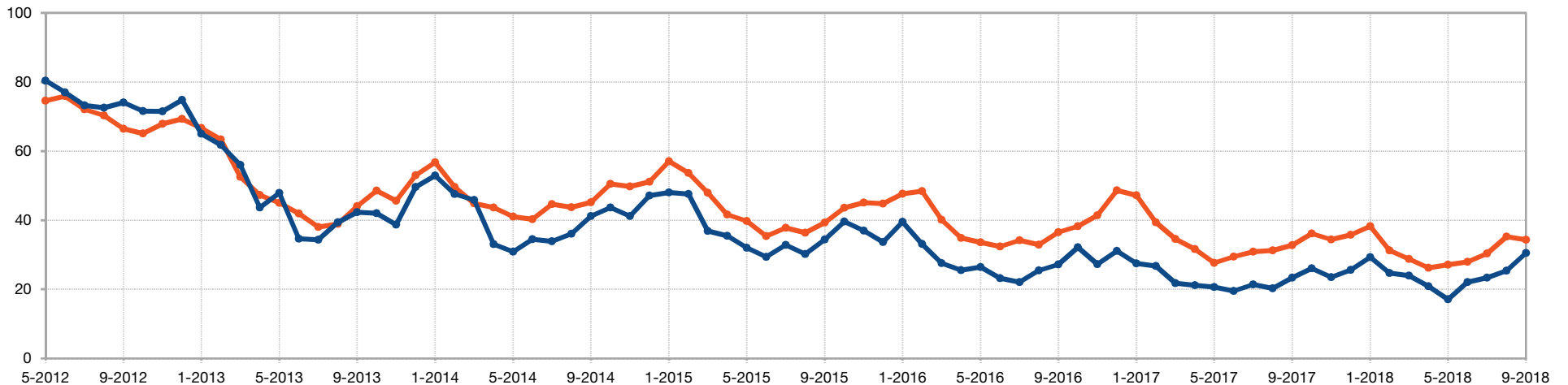
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	36	-5.3%	26	-18.8%
Nov-2017	34	-17.1%	23	-14.8%
Dec-2017	36	-26.5%	26	-16.1%
Jan-2018	38	-19.1%	29	+7.4%
Feb-2018	31	-20.5%	25	-7.4%
Mar-2018	29	-17.1%	24	+9.1%
Apr-2018	26	-18.8%	21	0.0%
May-2018	27	-3.6%	17	-19.0%
Jun-2018	28	-3.4%	22	+15.8%
Jul-2018	30	-3.2%	23	+9.5%
Aug-2018	35	+12.9%	25	+25.0%
Sep-2018	34	+3.0%	30	+30.4%
12-Month Avg*	35	-9.8%	24	+0.3%

* Days on Market for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

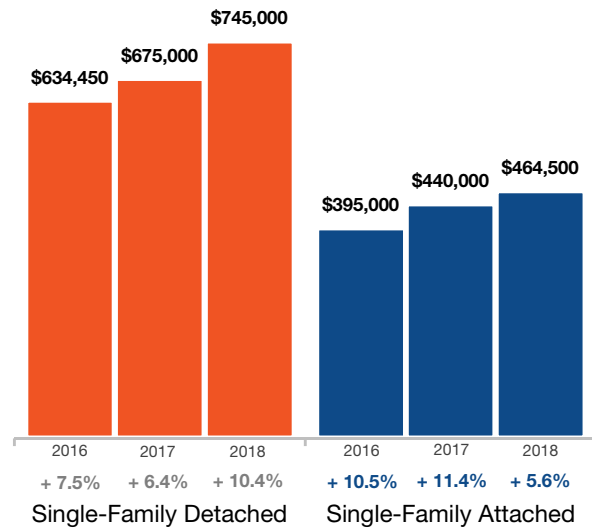


Median Sales Price

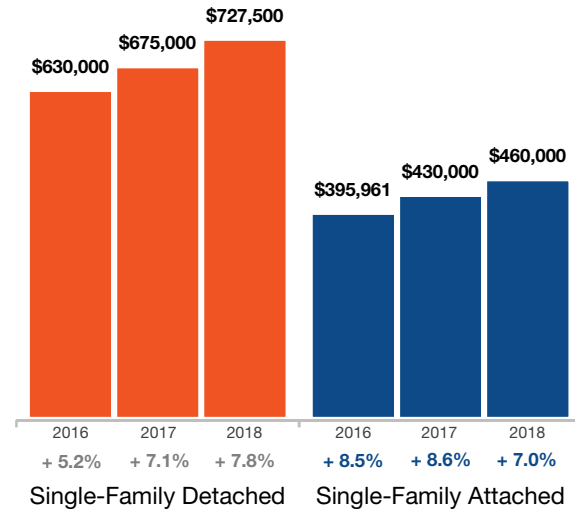
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



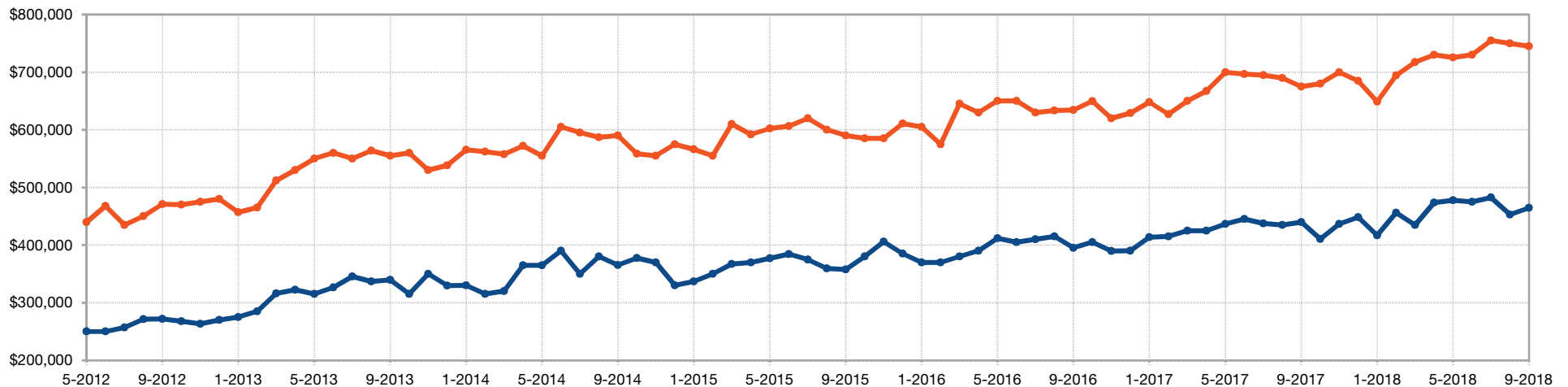
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	\$680,000	+4.7%	\$410,251	+1.3%
Nov-2017	\$700,000	+12.9%	\$436,500	+12.0%
Dec-2017	\$685,000	+8.9%	\$448,500	+15.0%
Jan-2018	\$649,000	+0.2%	\$417,000	+0.8%
Feb-2018	\$694,250	+10.7%	\$456,000	+9.9%
Mar-2018	\$717,500	+10.4%	\$435,000	+2.4%
Apr-2018	\$730,000	+9.4%	\$473,500	+11.4%
May-2018	\$725,500	+3.6%	\$477,500	+9.4%
Jun-2018	\$730,000	+4.8%	\$474,900	+6.7%
Jul-2018	\$755,000	+8.6%	\$482,500	+10.3%
Aug-2018	\$750,000	+8.7%	\$452,750	+4.1%
Sep-2018	\$745,000	+10.4%	\$464,500	+5.6%
12-Month Avg*	\$665,000	+8.3%	\$421,000	+7.4%

* Median Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

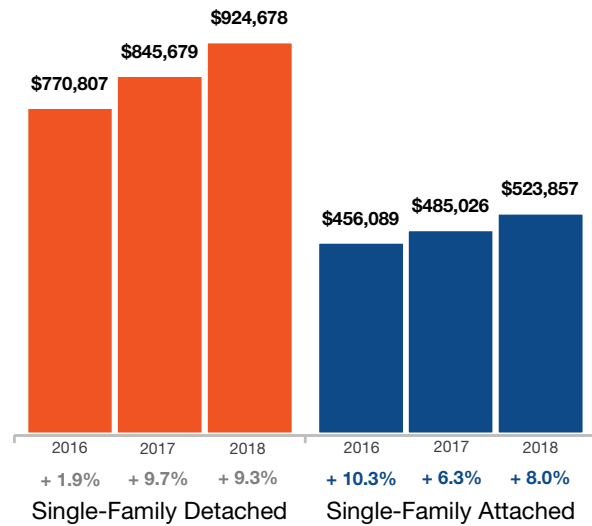


Average Sales Price

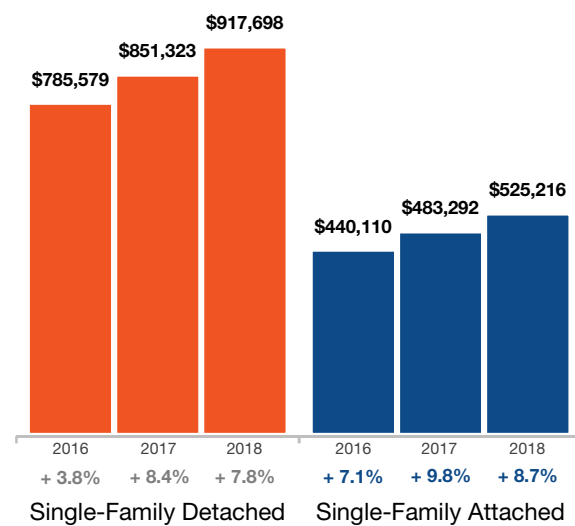
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



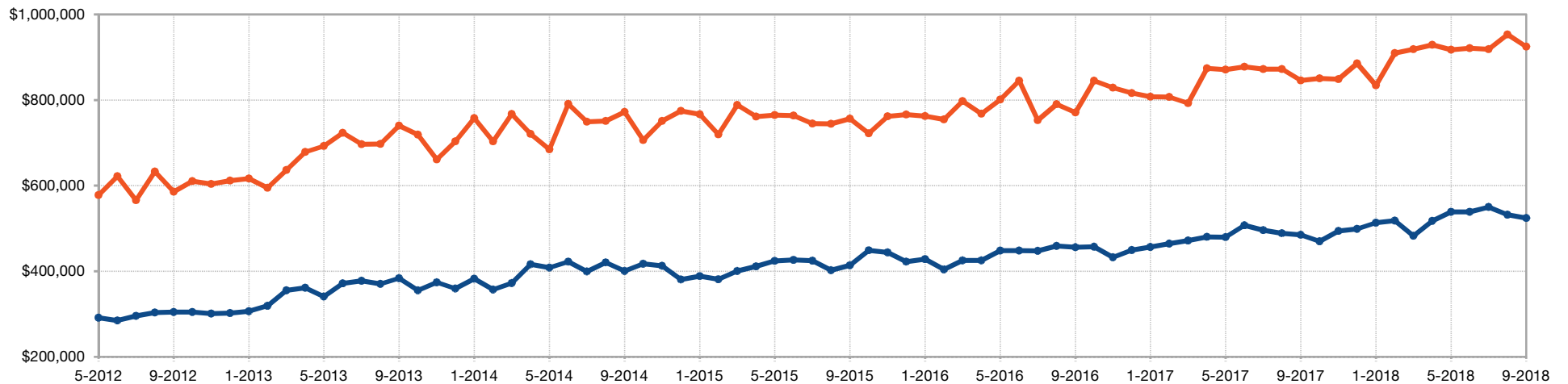
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	\$850,443	+0.6%	\$469,877	+2.8%
Nov-2017	\$848,698	+2.4%	\$494,193	+14.3%
Dec-2017	\$885,442	+8.5%	\$498,955	+11.1%
Jan-2018	\$834,129	+3.3%	\$513,408	+12.4%
Feb-2018	\$909,785	+12.7%	\$518,218	+11.6%
Mar-2018	\$918,472	+15.9%	\$482,265	+2.3%
Apr-2018	\$929,155	+6.3%	\$517,431	+7.8%
May-2018	\$917,169	+5.3%	\$538,568	+12.3%
Jun-2018	\$920,978	+4.9%	\$538,805	+6.3%
Jul-2018	\$918,805	+5.4%	\$549,756	+10.9%
Aug-2018	\$953,189	+9.3%	\$531,942	+8.9%
Sep-2018	\$924,678	+9.3%	\$523,857	+8.0%
12-Month Avg*	\$900,912	+6.8%	\$514,773	+8.7%

* Avg. Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



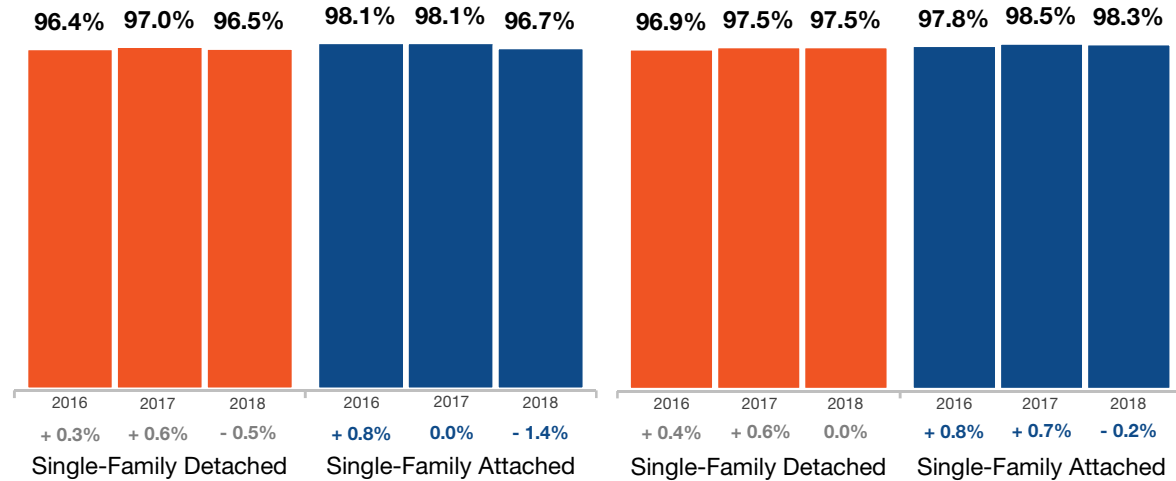
Percent of Original List Price Received



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

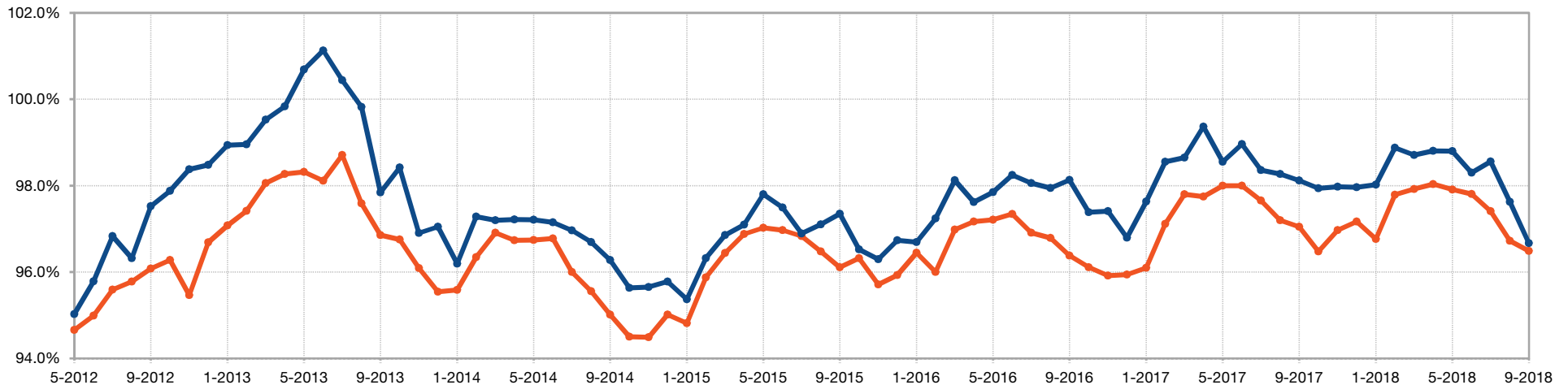
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	96.5%	+0.4%	97.9%	+0.5%
Nov-2017	97.0%	+1.1%	98.0%	+0.6%
Dec-2017	97.2%	+1.4%	98.0%	+1.2%
Jan-2018	96.8%	+0.7%	98.0%	+0.4%
Feb-2018	97.8%	+0.7%	98.9%	+0.4%
Mar-2018	97.9%	+0.1%	98.7%	+0.1%
Apr-2018	98.0%	+0.3%	98.8%	-0.6%
May-2018	97.9%	-0.1%	98.8%	+0.2%
Jun-2018	97.8%	-0.2%	98.3%	-0.7%
Jul-2018	97.4%	-0.3%	98.6%	+0.2%
Aug-2018	96.7%	-0.5%	97.6%	-0.7%
Sep-2018	96.5%	-0.5%	96.7%	-1.4%
12-Month Avg*	97.3%	+0.2%	98.2%	-0.0%

* Pct. of Orig. Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



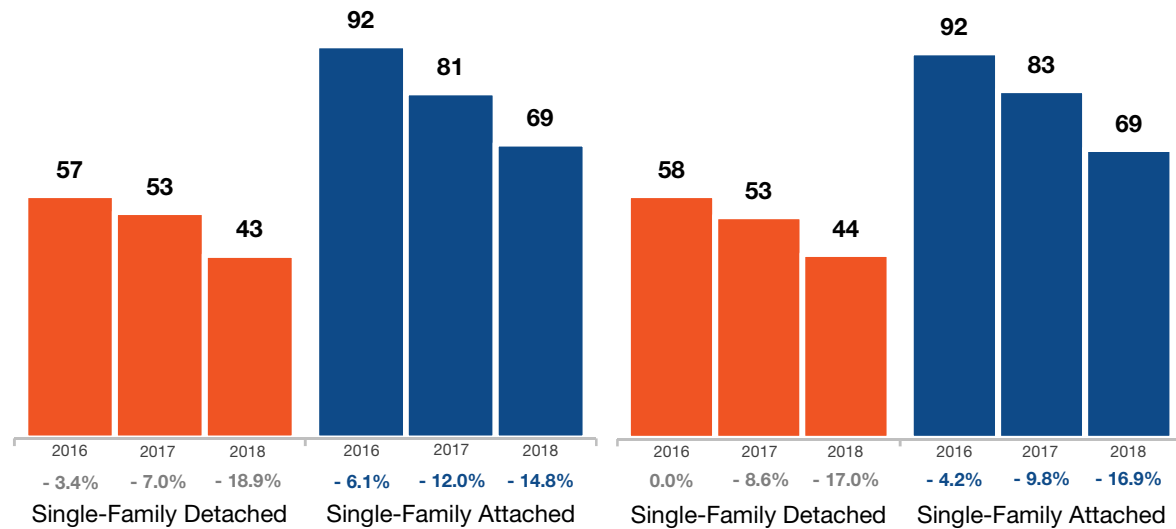
Housing Affordability Index



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

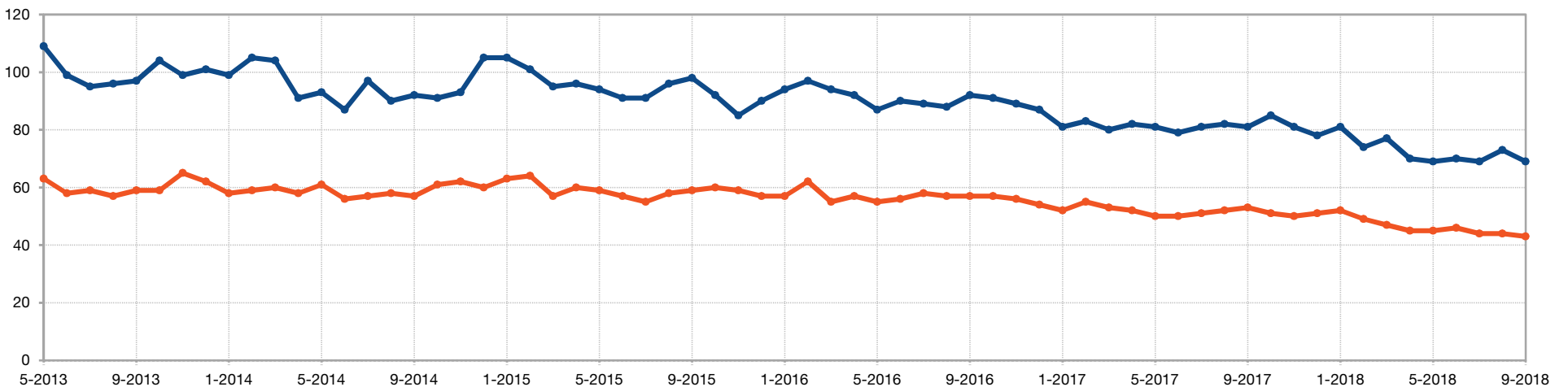
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	51	-10.5%	85	-6.6%
Nov-2017	50	-10.7%	81	-9.0%
Dec-2017	51	-5.6%	78	-10.3%
Jan-2018	52	0.0%	81	0.0%
Feb-2018	49	-10.9%	74	-10.8%
Mar-2018	47	-11.3%	77	-3.8%
Apr-2018	45	-13.5%	70	-14.6%
May-2018	45	-10.0%	69	-14.8%
Jun-2018	46	-8.0%	70	-11.4%
Jul-2018	44	-13.7%	69	-14.8%
Aug-2018	44	-15.4%	73	-11.0%
Sep-2018	43	-18.9%	69	-14.8%
12-Month Avg*	47	-18.7%	75	-17.0%

* Affordability Index for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

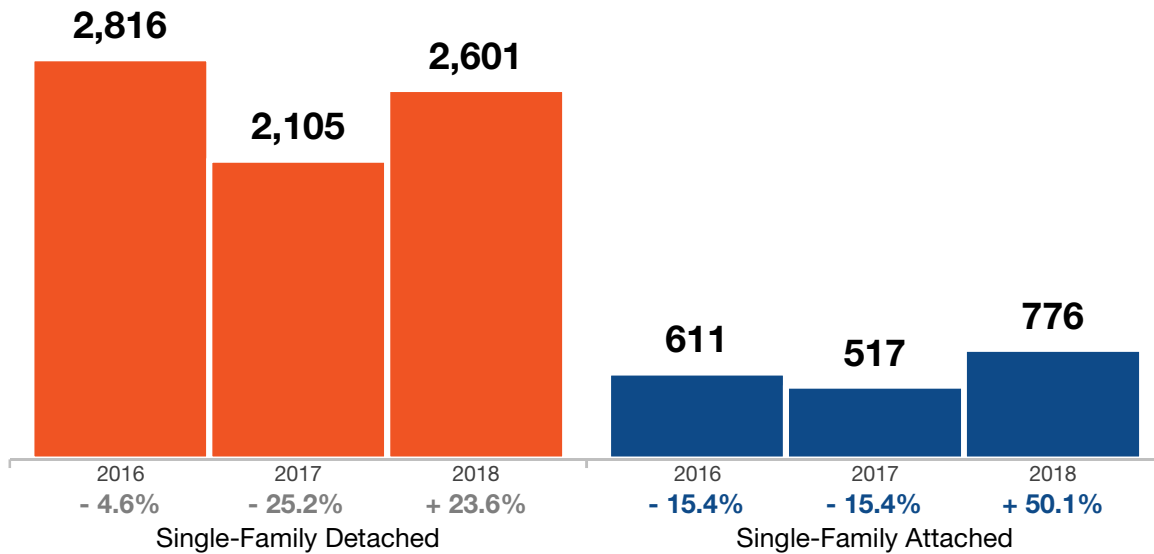


Inventory of Homes for Sale

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

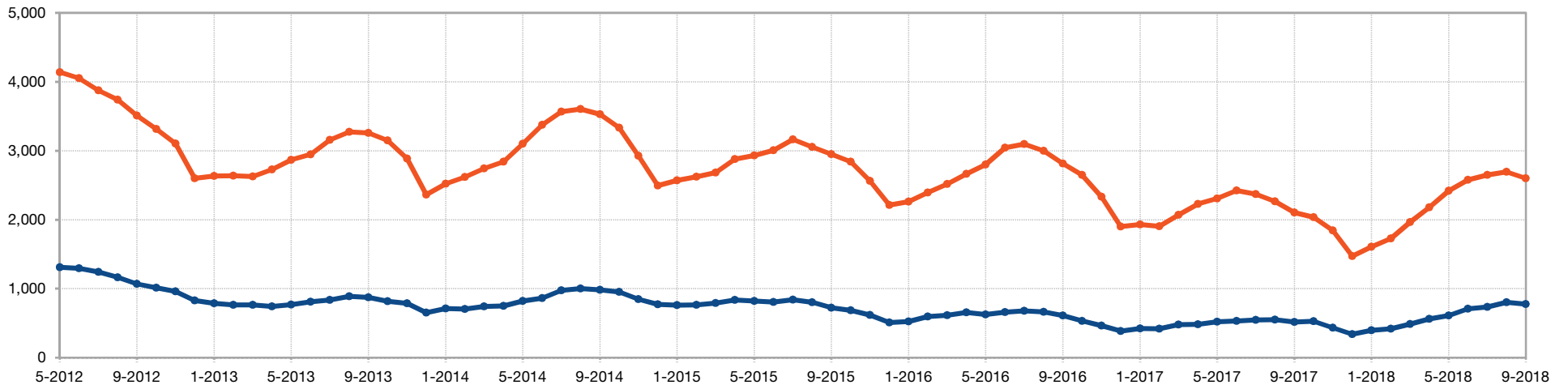


September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	2,037	-23.1%	526	-1.3%
Nov-2017	1,843	-21.1%	435	-6.5%
Dec-2017	1,471	-22.7%	339	-11.9%
Jan-2018	1,608	-16.8%	396	-5.9%
Feb-2018	1,728	-9.2%	419	+0.2%
Mar-2018	1,966	-4.9%	487	+1.7%
Apr-2018	2,179	-2.2%	563	+16.8%
May-2018	2,418	+4.9%	609	+17.1%
Jun-2018	2,579	+6.4%	709	+33.3%
Jul-2018	2,651	+11.8%	733	+34.5%
Aug-2018	2,695	+19.0%	804	+46.4%
Sep-2018	2,601	+23.6%	776	+50.1%
12-Month Avg	2,207	-2.7%	487	+16.3%

Historical Inventory of Homes for Sale by Month

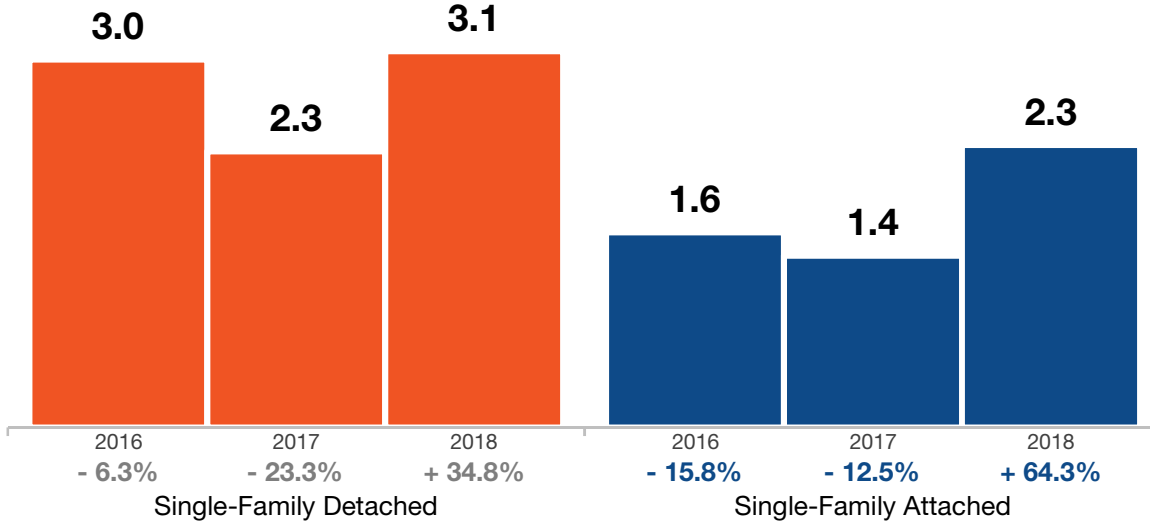


Months Supply of Inventory



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.

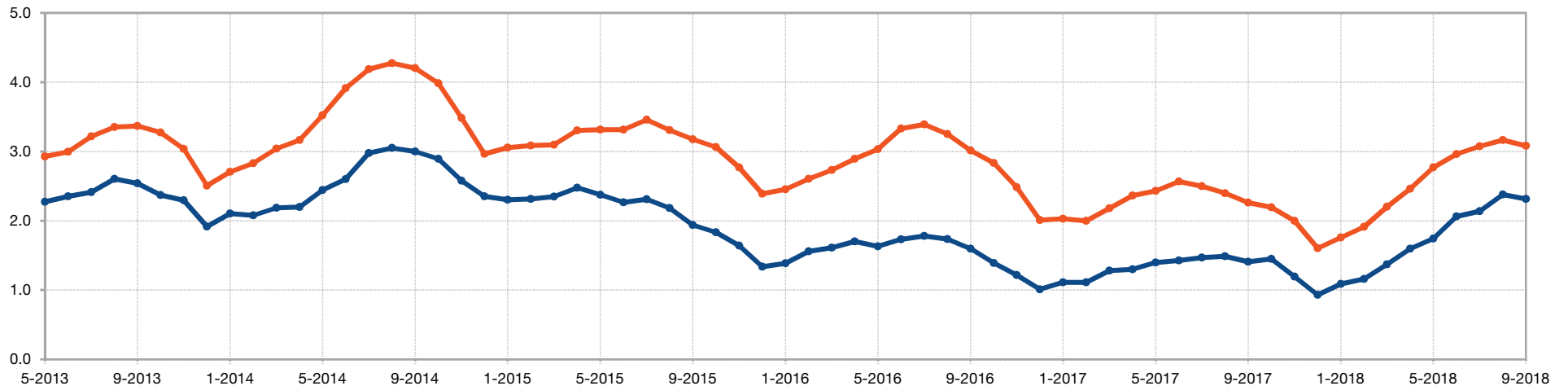
September



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2017	2.2	-21.4%	1.5	+7.1%
Nov-2017	2.0	-20.0%	1.2	0.0%
Dec-2017	1.6	-20.0%	0.9	-10.0%
Jan-2018	1.8	-10.0%	1.1	0.0%
Feb-2018	1.9	-5.0%	1.2	+9.1%
Mar-2018	2.2	0.0%	1.4	+7.7%
Apr-2018	2.5	+4.2%	1.6	+23.1%
May-2018	2.8	+16.7%	1.7	+21.4%
Jun-2018	3.0	+15.4%	2.1	+50.0%
Jul-2018	3.1	+24.0%	2.1	+40.0%
Aug-2018	3.2	+33.3%	2.4	+60.0%
Sep-2018	3.1	+34.8%	2.3	+64.3%
12-Month Avg*	2.3	+4.0%	1.3	+24.5%

* Months Supply for all properties from October 2017 through September 2018. 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			9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	09-2016	09-2017	09-2018						
New Listings				1,512	1,713	+ 13.3%	16,655	17,312	+ 3.9%
Pending Sales				1,211	1,094	- 9.7%	12,406	11,164	- 10.0%
Closed Sales				1,285	985	- 23.3%	12,086	10,674	- 11.7%
Days on Market				30	33	+ 10.0%	30	29	- 3.3%
Median Sales Price				\$599,000	\$659,500	+ 10.1%	\$599,000	\$642,500	+ 7.3%
Average Sales Price				\$741,834	\$810,216	+ 9.2%	\$747,759	\$806,816	+ 7.9%
Pct. of Orig. Price Received				97.4%	96.5%	- 0.9%	97.8%	97.7%	- 0.1%
Housing Affordability Index				59	48	- 18.6%	59	50	- 15.3%
Inventory of Homes for Sale				2,622	3,377	+ 28.8%	--	--	--
Months Supply of Inventory				2.0	2.9	+ 45.0%	--	--	--