

Monthly Indicators

August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

Closed Sales decreased 14.6 percent for Detached homes and 7.1 percent for Attached homes. Pending Sales decreased 17.0 percent for Detached homes but increased 32.9 percent for Attached homes.

The Median Sales Price was up 18.8 percent to \$949,000 for Detached homes and 16.9 percent to \$583,000 for Attached homes. Days on Market decreased 48.3 percent for Detached homes and 53.8 percent for Attached homes. Supply decreased 54.2 percent for Detached homes and 42.9 percent for Attached homes.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Monthly Snapshot

\$949,000 **\$583,000** **\$815,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

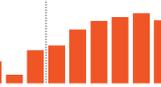
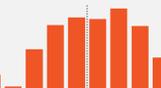
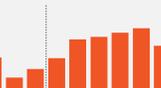
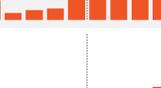
Median Sales Price
All Properties Combined

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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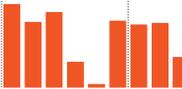
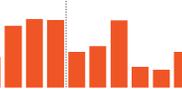
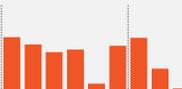
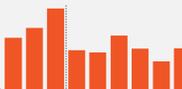
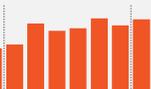
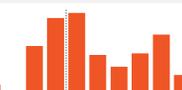
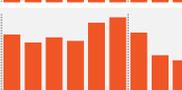
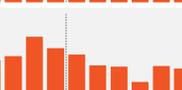
Single-Family Detached Activity Overview

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			8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	08-2019	08-2020	08-2021						
New Listings				1,616	1,131	- 30.0%	10,919	10,132	- 7.2%
Pending Sales				1,367	1,134	- 17.0%	8,204	8,786	+ 7.1%
Closed Sales				1,263	1,079	- 14.6%	7,393	8,457	+ 14.4%
Days on Market				29	15	- 48.3%	34	16	- 52.9%
Median Sales Price				\$799,000	\$949,000	+ 18.8%	\$729,000	\$920,000	+ 26.2%
Average Sales Price				\$1,013,748	\$1,238,483	+ 22.2%	\$933,322	\$1,235,456	+ 32.4%
Pct. of Orig. Price Received				98.9%	102.9%	+ 4.0%	98.0%	103.6%	+ 5.7%
Housing Affordability Index				49	40	- 18.4%	53	41	- 22.6%
Inventory of Homes for Sale				2,300	1,165	- 49.3%	--	--	--
Months Supply of Inventory				2.4	1.1	- 54.2%	--	--	--

Single-Family Attached Activity Overview

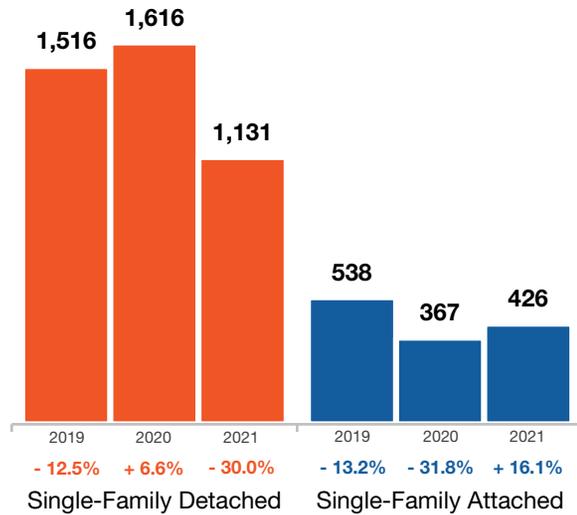
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	08-2019	08-2020	08-2021						
New Listings				367	426	+ 16.1%	3,557	3,595	+ 1.1%
Pending Sales				337	448	+ 32.9%	2,829	3,283	+ 16.0%
Closed Sales				463	430	- 7.1%	2,713	3,161	+ 16.5%
Days on Market				26	12	- 53.8%	30	13	- 56.7%
Median Sales Price				\$498,900	\$583,000	+ 16.9%	\$485,000	\$570,000	+ 17.5%
Average Sales Price				\$583,495	\$672,163	+ 15.2%	\$546,274	\$656,265	+ 20.1%
Pct. of Orig. Price Received				98.8%	102.4%	+ 3.6%	98.5%	102.9%	+ 4.5%
Housing Affordability Index				78	65	- 16.7%	80	67	- 16.3%
Inventory of Homes for Sale				466	291	- 37.6%	--	--	--
Months Supply of Inventory				1.4	0.8	- 42.9%	--	--	--

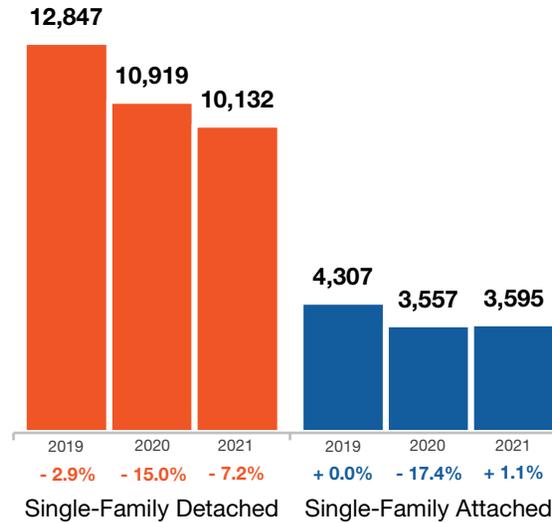
New Listings

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

August

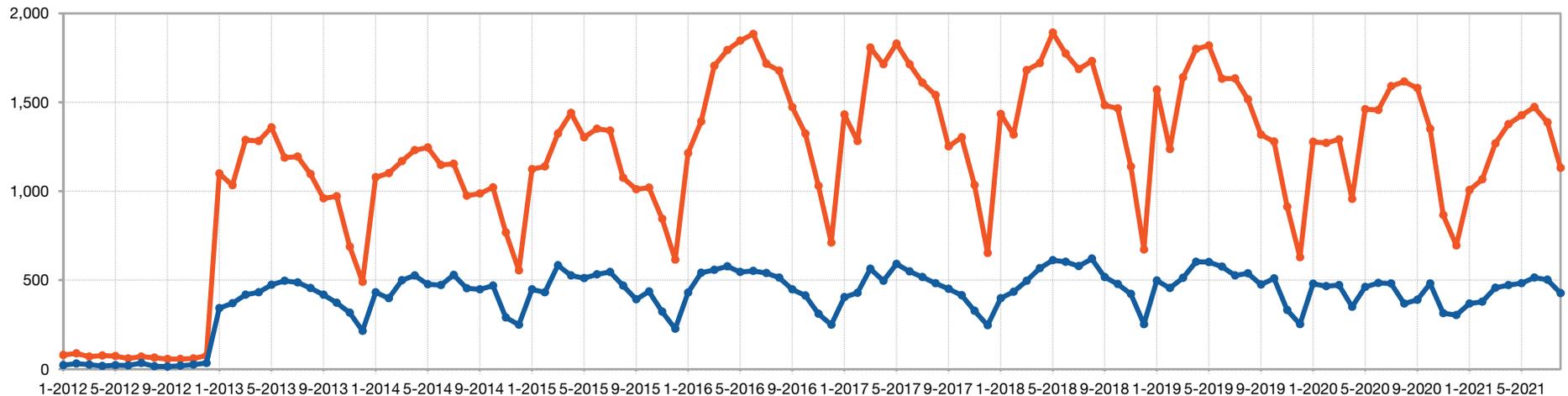


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	1,580	+20.0%	388	-18.1%
Oct-2020	1,351	+5.7%	480	-5.7%
Nov-2020	866	-5.1%	314	-5.4%
Dec-2020	694	+10.5%	303	+20.2%
Jan-2021	1,006	-21.2%	367	-23.4%
Feb-2021	1,066	-16.1%	378	-18.7%
Mar-2021	1,268	-1.8%	456	-3.2%
Apr-2021	1,376	+43.8%	472	+35.2%
May-2021	1,426	-2.4%	482	+4.6%
Jun-2021	1,472	+1.1%	513	+6.0%
Jul-2021	1,387	-12.8%	501	+4.2%
Aug-2021	1,131	-30.0%	426	+16.1%
12-Month Avg	1,219	-2.9%	423	-0.9%

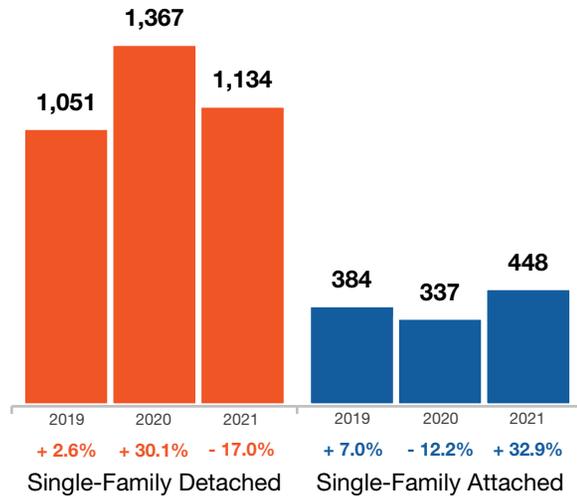
Historical New Listings by Month



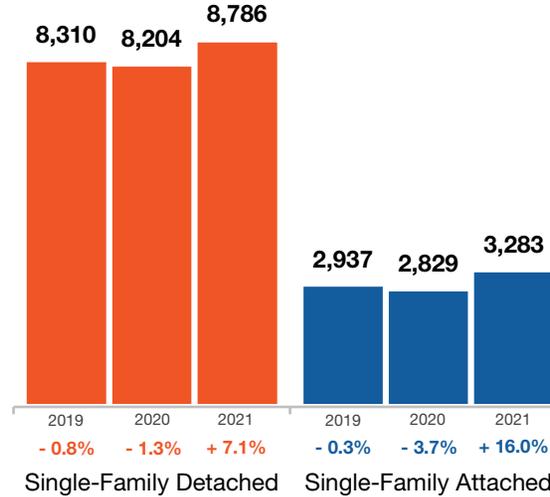
Pending Sales

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

August

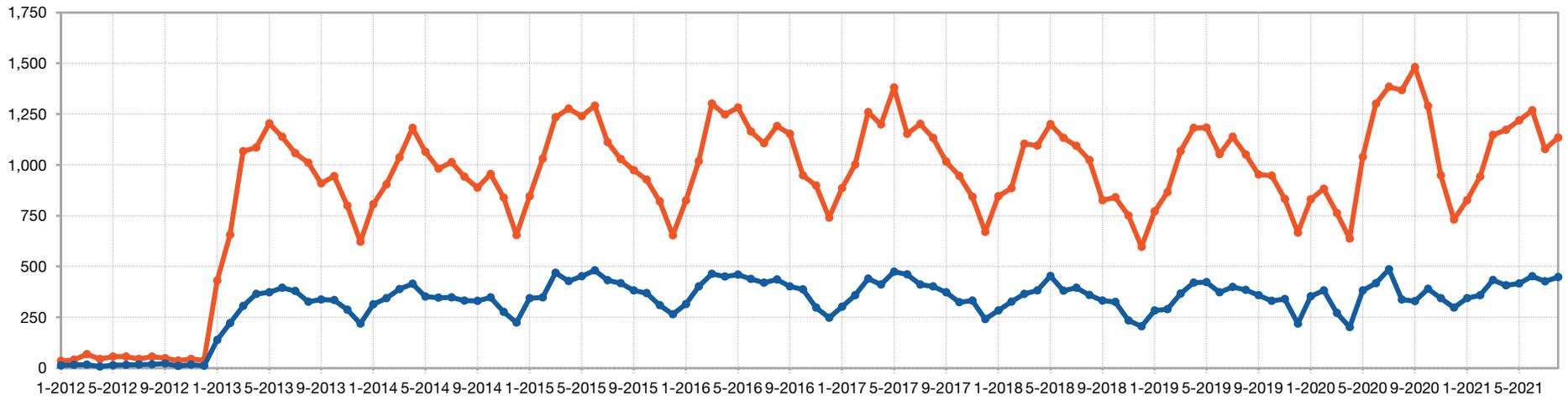


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	1,481	+55.4%	329	-8.1%
Oct-2020	1,290	+36.2%	390	+18.2%
Nov-2020	949	+14.1%	343	+1.2%
Dec-2020	731	+9.6%	298	+36.7%
Jan-2021	826	-0.5%	344	-2.5%
Feb-2021	942	+6.7%	358	-6.3%
Mar-2021	1,147	+50.3%	433	+59.8%
Apr-2021	1,173	+84.1%	407	+102.5%
May-2021	1,218	+17.2%	416	+8.9%
Jun-2021	1,268	-2.5%	451	+8.2%
Jul-2021	1,078	-22.2%	426	-12.3%
Aug-2021	1,134	-17.0%	448	+32.9%
12-Month Avg	967	+14.1%	340	+14.0%

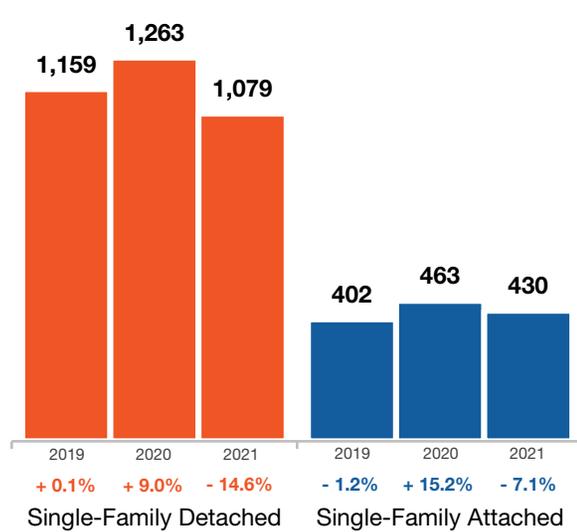
Historical Pending Sales by Month



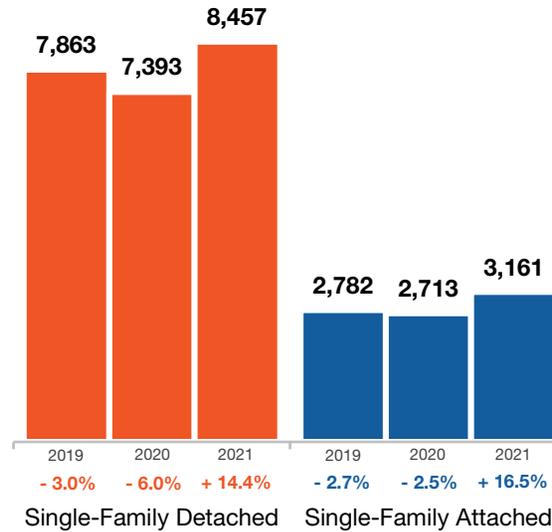
Closed Sales

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

August

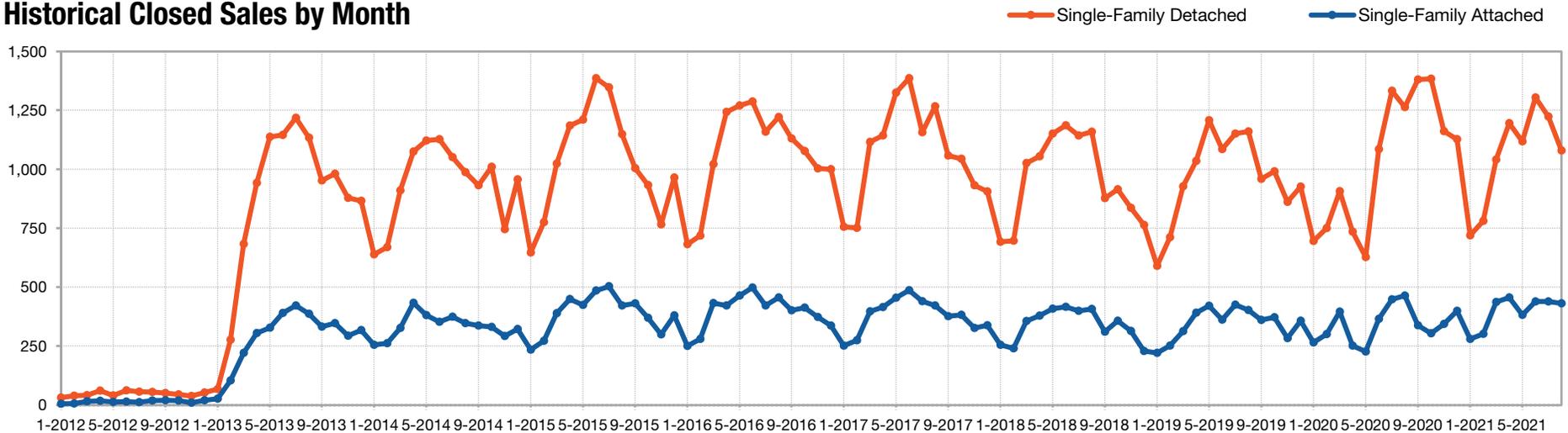


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	1,380	+43.9%	338	-6.1%
Oct-2020	1,383	+39.7%	303	-18.3%
Nov-2020	1,161	+34.8%	343	+21.2%
Dec-2020	1,127	+21.7%	399	+11.8%
Jan-2021	719	+3.5%	279	+5.3%
Feb-2021	780	+4.0%	301	+0.3%
Mar-2021	1,040	+14.8%	436	+10.4%
Apr-2021	1,195	+62.6%	456	+81.7%
May-2021	1,117	+78.1%	382	+69.0%
Jun-2021	1,304	+20.2%	438	+20.0%
Jul-2021	1,223	-8.2%	439	-2.0%
Aug-2021	1,079	-14.6%	430	-7.1%
12-Month Avg	927	+21.4%	340	+11.3%

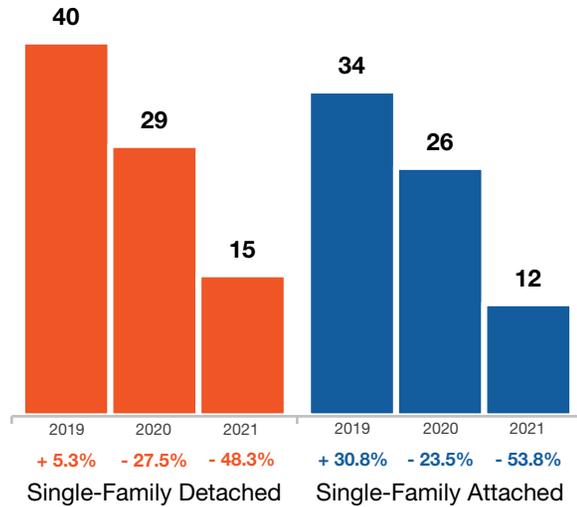
Historical Closed Sales by Month



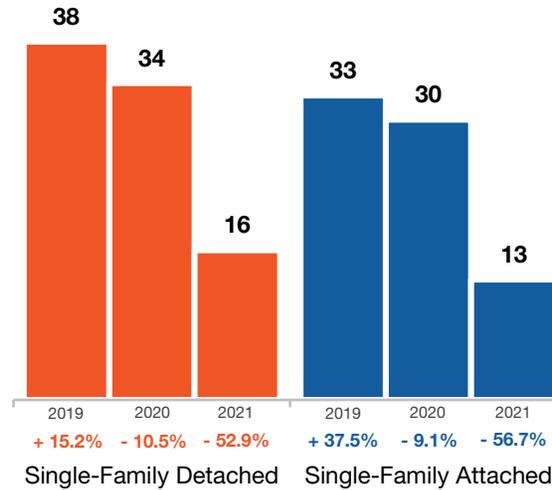
Days on Market Until Sale

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

August



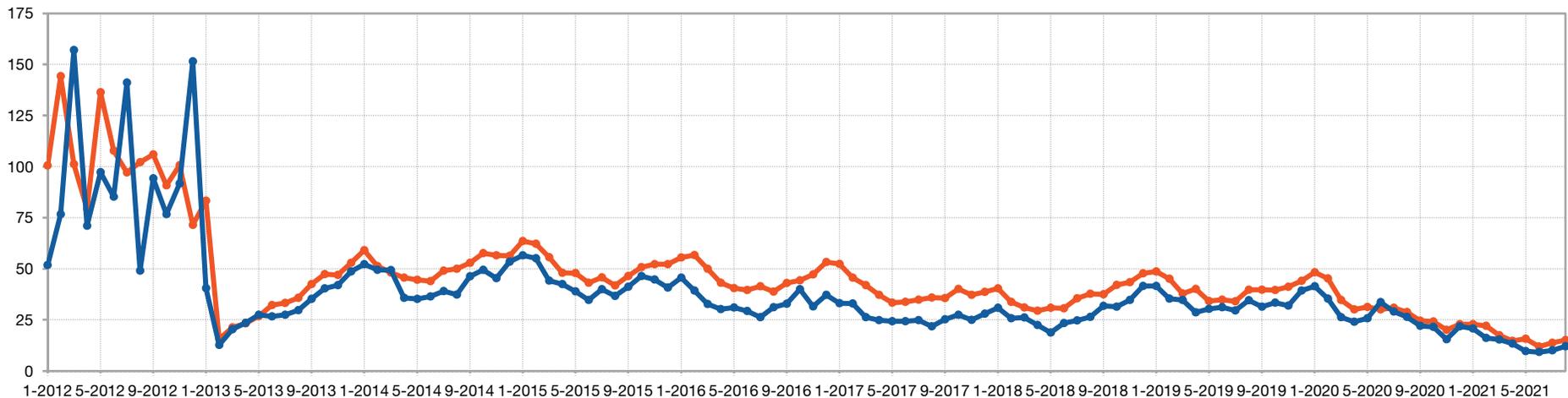
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	24	-40.0%	22	-29.0%
Oct-2020	24	-40.0%	22	-33.3%
Nov-2020	20	-51.2%	15	-53.1%
Dec-2020	23	-47.7%	22	-43.6%
Jan-2021	23	-52.1%	21	-48.8%
Feb-2021	22	-51.1%	16	-54.3%
Mar-2021	17	-51.4%	15	-42.3%
Apr-2021	15	-50.0%	13	-45.8%
May-2021	16	-48.4%	10	-61.5%
Jun-2021	12	-60.0%	9	-73.5%
Jul-2021	14	-54.8%	10	-65.5%
Aug-2021	15	-48.3%	12	-53.8%
12-Month Avg*	36	-48.7%	31	-51.8%

* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

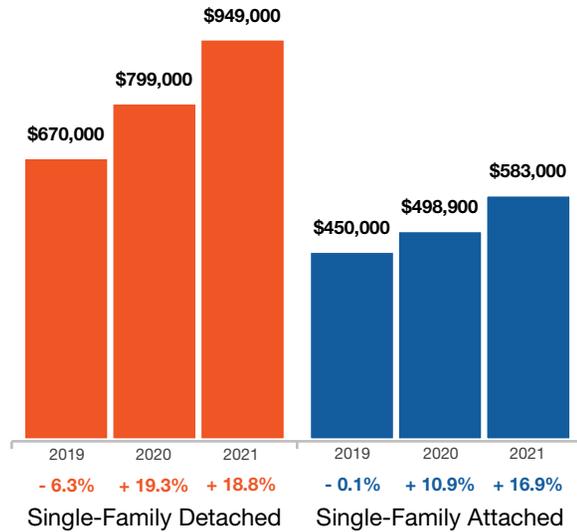
Historical Days on Market Until Sale by Month



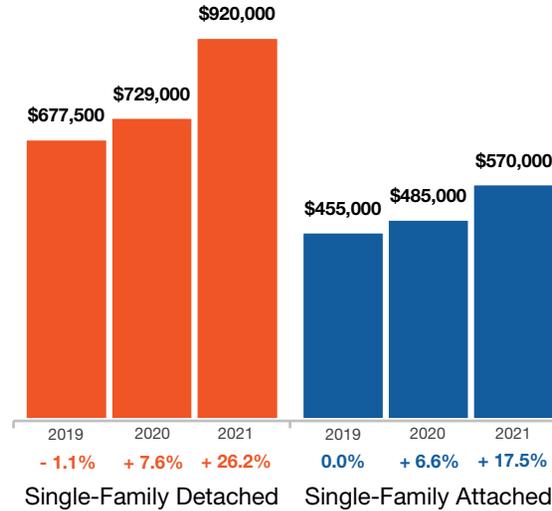
Median Sales Price

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



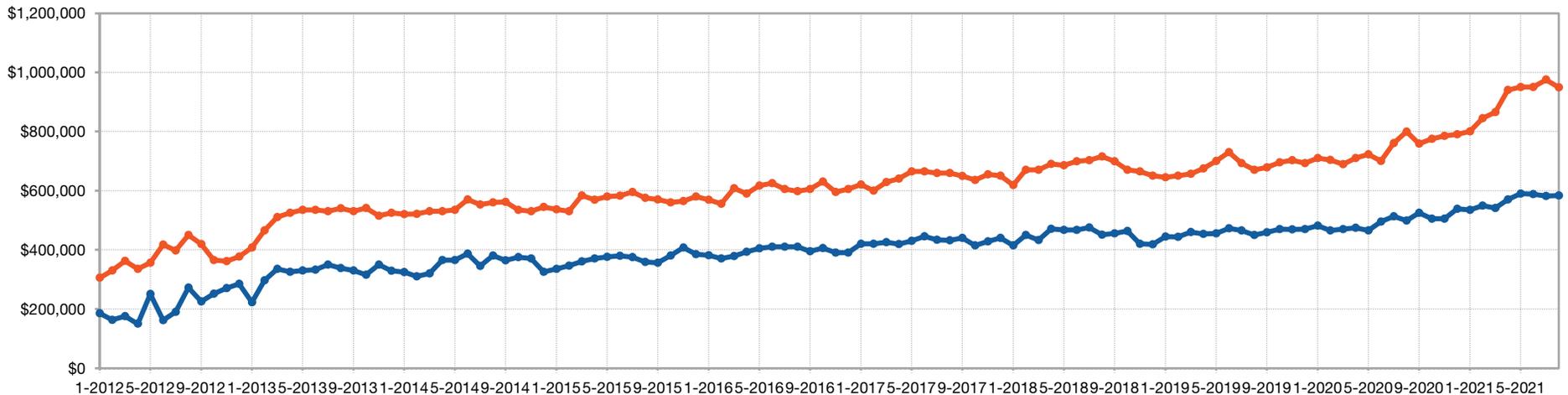
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	\$758,990	+11.9%	\$525,000	+14.4%
Oct-2020	\$775,000	+11.5%	\$505,000	+7.4%
Nov-2020	\$785,000	+11.7%	\$505,000	+7.7%
Dec-2020	\$790,000	+14.0%	\$538,000	+14.5%
Jan-2021	\$800,000	+12.7%	\$535,000	+11.2%
Feb-2021	\$844,500	+20.0%	\$549,000	+18.1%
Mar-2021	\$865,000	+25.5%	\$541,000	+15.2%
Apr-2021	\$940,000	+32.4%	\$570,000	+20.3%
May-2021	\$950,000	+31.6%	\$590,000	+26.9%
Jun-2021	\$950,000	+35.7%	\$587,980	+18.8%
Jul-2021	\$975,000	+28.3%	\$582,000	+13.5%
Aug-2021	\$949,000	+18.8%	\$583,000	+16.9%
12-Month Avg*	\$715,000	+20.4%	\$478,000	+15.1%

* Median Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

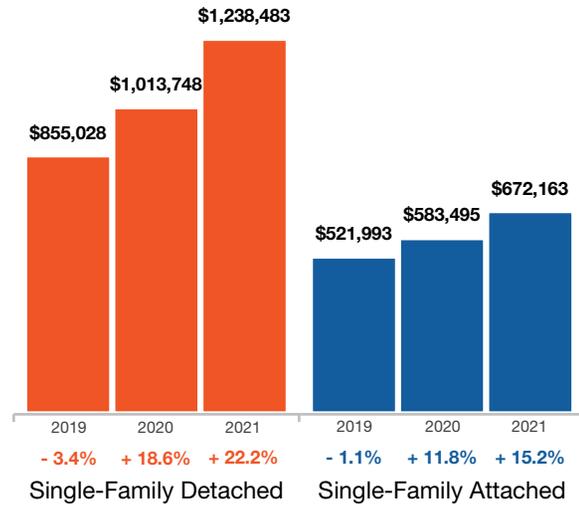
Historical Median Sales Price by Month



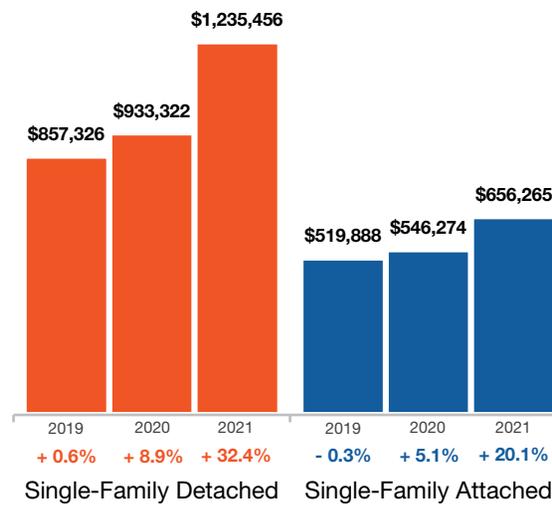
Average Sales Price

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

August



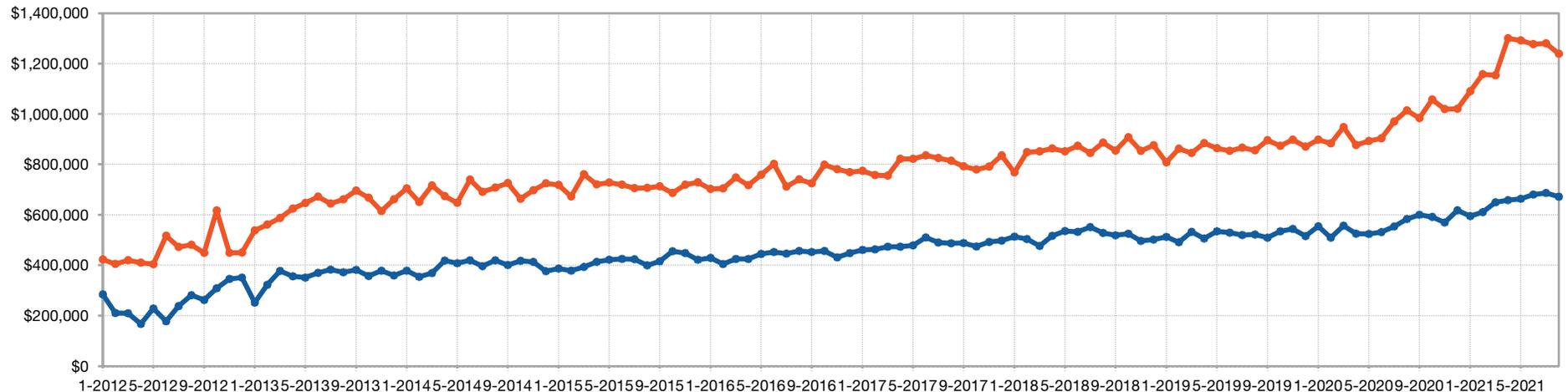
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	\$982,870	+9.8%	\$600,322	+18.0%
Oct-2020	\$1,056,740	+21.1%	\$590,956	+10.5%
Nov-2020	\$1,018,954	+13.5%	\$569,257	+4.6%
Dec-2020	\$1,020,420	+17.3%	\$617,555	+19.8%
Jan-2021	\$1,089,943	+21.4%	\$594,943	+7.3%
Feb-2021	\$1,157,602	+31.1%	\$610,624	+19.8%
Mar-2021	\$1,153,006	+21.7%	\$649,212	+16.7%
Apr-2021	\$1,300,115	+48.4%	\$657,999	+25.4%
May-2021	\$1,291,499	+44.7%	\$663,000	+26.6%
Jun-2021	\$1,276,653	+41.3%	\$679,707	+27.9%
Jul-2021	\$1,279,738	+32.0%	\$686,914	+24.1%
Aug-2021	\$1,238,483	+22.2%	\$672,163	+15.2%
12-Month Avg*	\$1,155,502	+26.0%	\$632,721	+18.3%

* Avg. Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

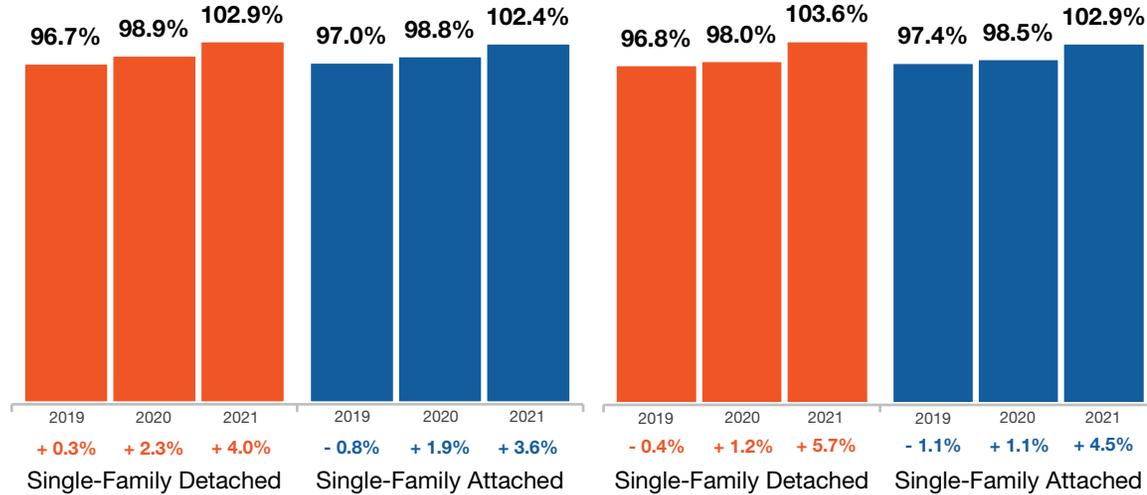


Percent of Original List Price Received

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

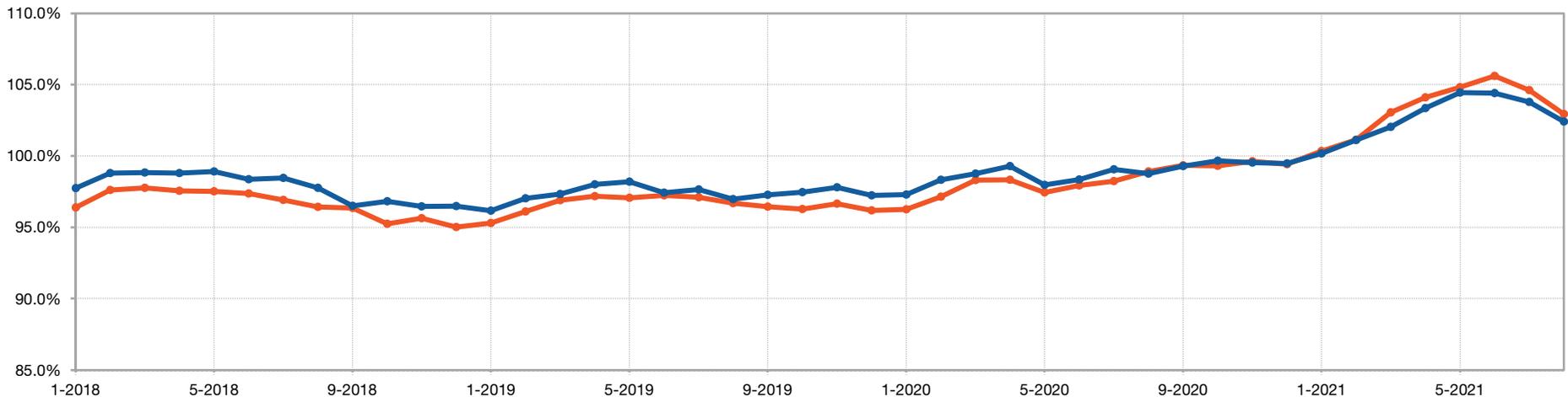
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	99.3%	+3.0%	99.3%	+2.1%
Oct-2020	99.3%	+3.1%	99.6%	+2.2%
Nov-2020	99.6%	+3.1%	99.5%	+1.7%
Dec-2020	99.4%	+3.3%	99.5%	+2.4%
Jan-2021	100.3%	+4.2%	100.2%	+3.0%
Feb-2021	101.1%	+4.1%	101.1%	+2.8%
Mar-2021	103.0%	+4.8%	102.0%	+3.2%
Apr-2021	104.1%	+5.9%	103.3%	+4.0%
May-2021	104.8%	+7.6%	104.4%	+6.5%
Jun-2021	105.6%	+7.9%	104.4%	+6.2%
Jul-2021	104.6%	+6.5%	103.8%	+4.8%
Aug-2021	102.9%	+4.0%	102.4%	+3.6%
12-Month Avg*	102.0%	+4.7%	101.6%	+3.7%

* Pct. of Orig. Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

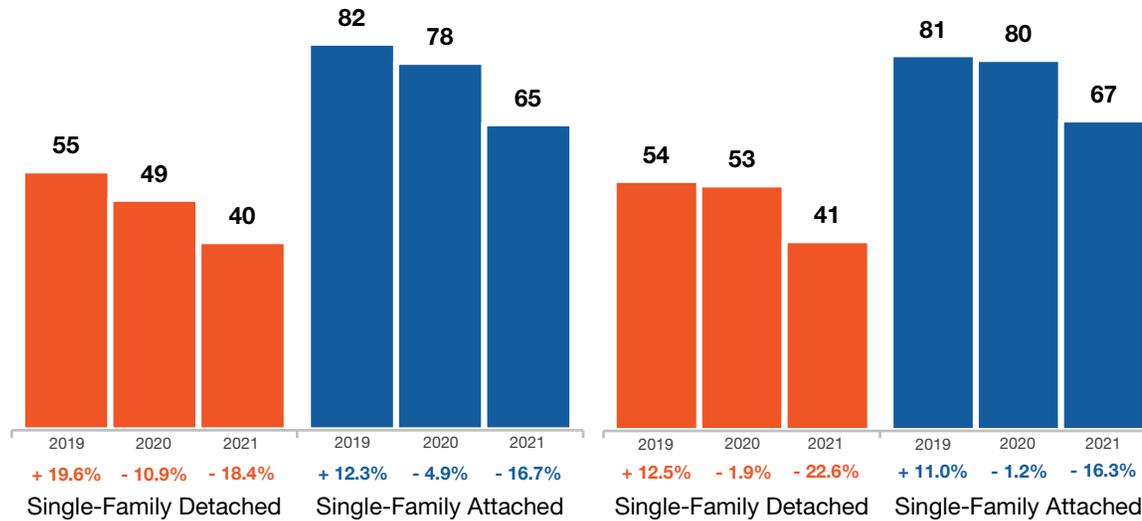


Housing Affordability Index

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

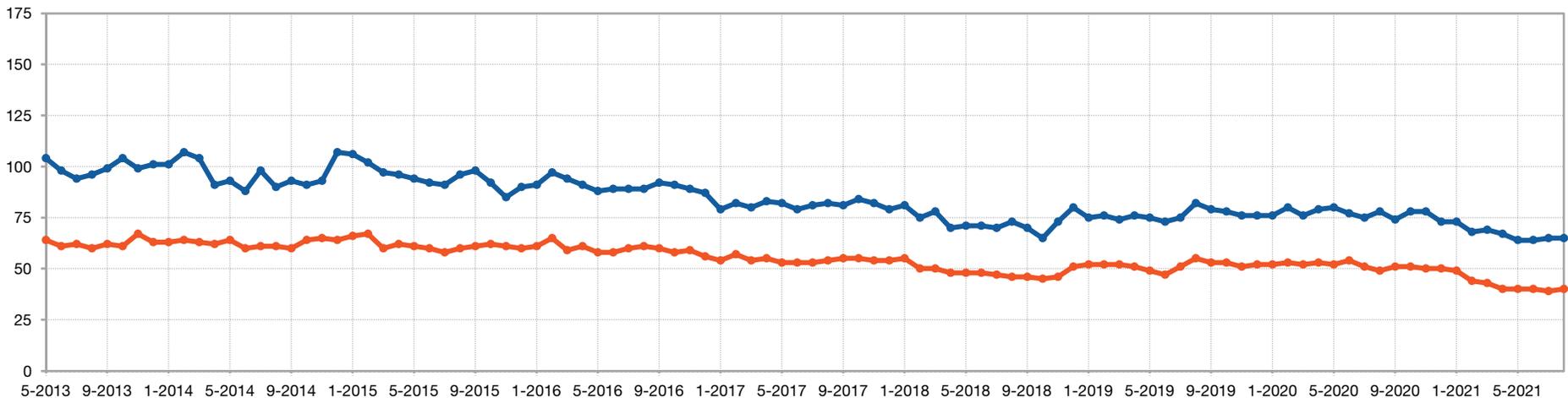
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	51	-3.8%	74	-6.3%
Oct-2020	51	-3.8%	78	0.0%
Nov-2020	50	-2.0%	78	+2.6%
Dec-2020	50	-3.8%	73	-3.9%
Jan-2021	49	-5.8%	73	-3.9%
Feb-2021	44	-17.0%	68	-15.0%
Mar-2021	43	-17.3%	69	-9.2%
Apr-2021	40	-24.5%	67	-15.2%
May-2021	40	-23.1%	64	-20.0%
Jun-2021	40	-25.9%	64	-16.9%
Jul-2021	39	-23.5%	65	-13.3%
Aug-2021	40	-18.4%	65	-16.7%
12-Month Avg*	45	-13.2%	70	-9.8%

* Affordability Index for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

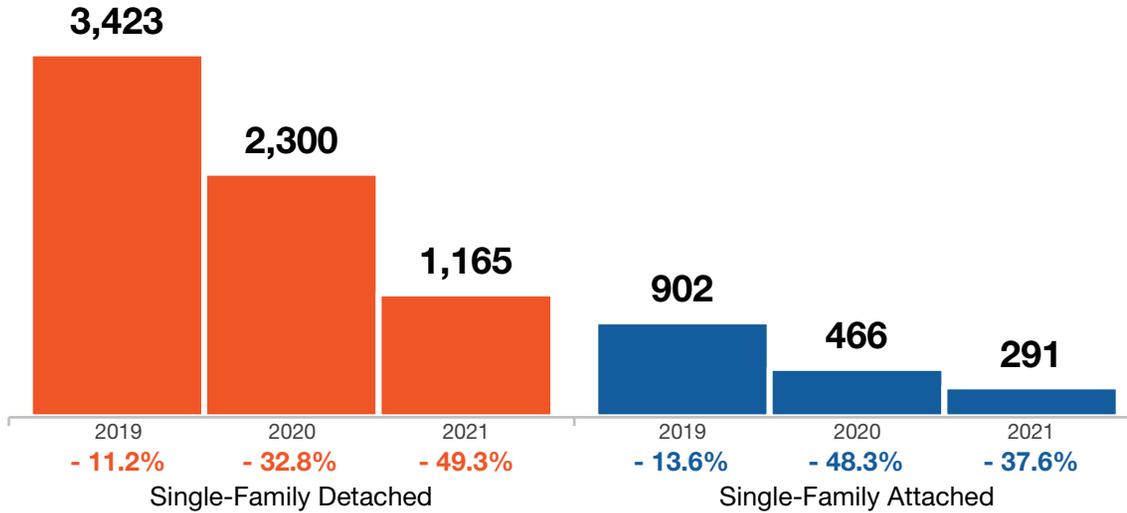
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

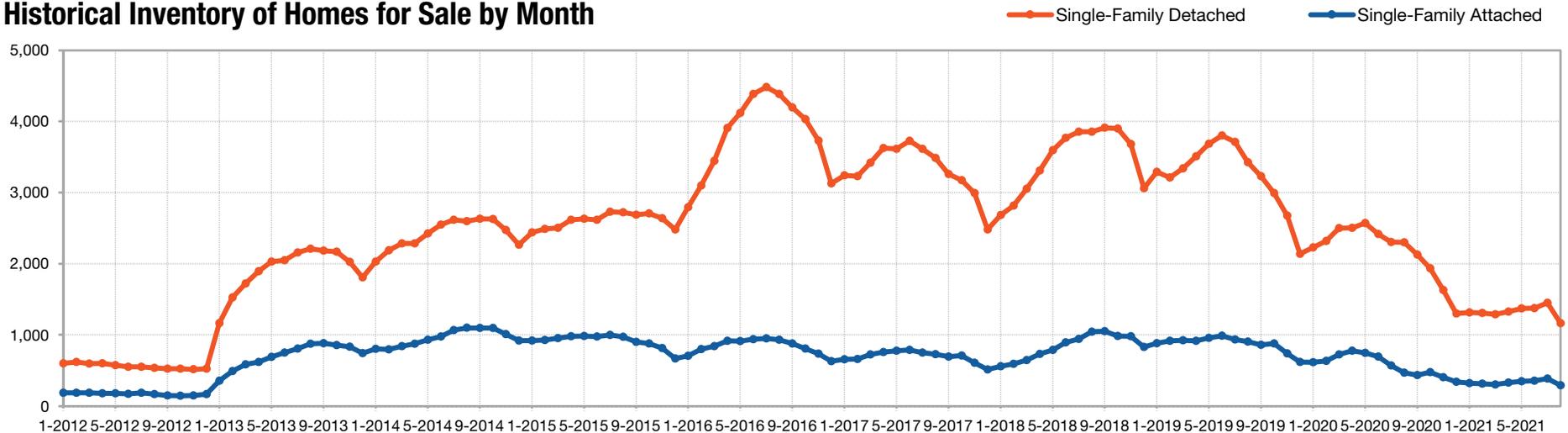
The number of properties available for sale in active status at the end of a given month.

August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	2,125	-34.1%	435	-49.4%
Oct-2020	1,935	-35.3%	476	-45.7%
Nov-2020	1,630	-39.1%	403	-45.3%
Dec-2020	1,297	-39.3%	341	-44.7%
Jan-2021	1,315	-41.0%	319	-48.0%
Feb-2021	1,308	-43.6%	314	-50.3%
Mar-2021	1,286	-48.5%	303	-58.1%
Apr-2021	1,326	-47.0%	327	-57.8%
May-2021	1,372	-46.7%	346	-53.5%
Jun-2021	1,374	-43.1%	355	-48.8%
Jul-2021	1,448	-37.2%	386	-32.2%
Aug-2021	1,165	-49.3%	291	-37.6%
12-Month Avg	2,514	-41.7%	692	-48.3%

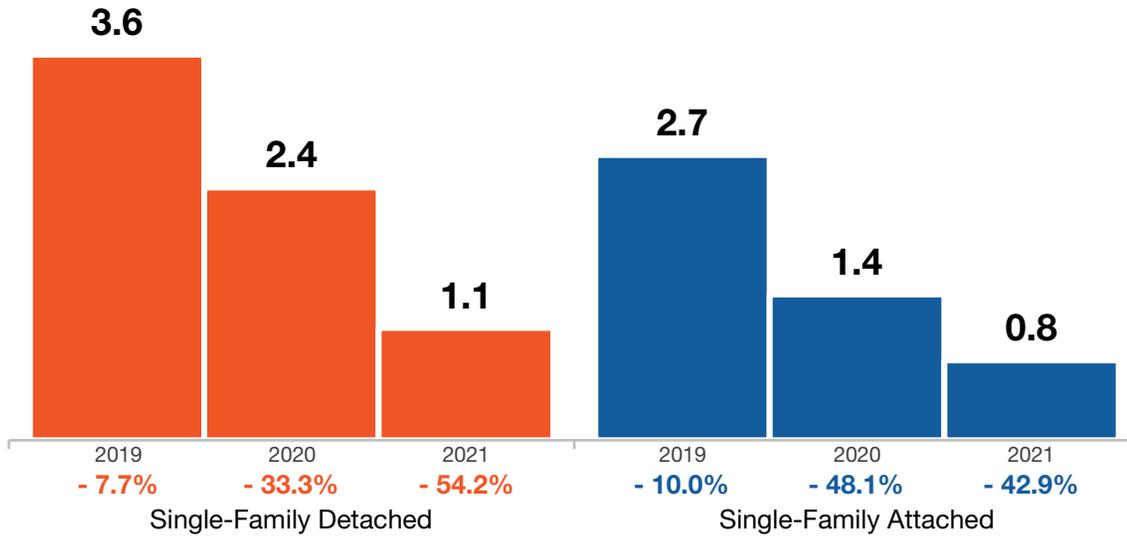
Historical Inventory of Homes for Sale by Month



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.

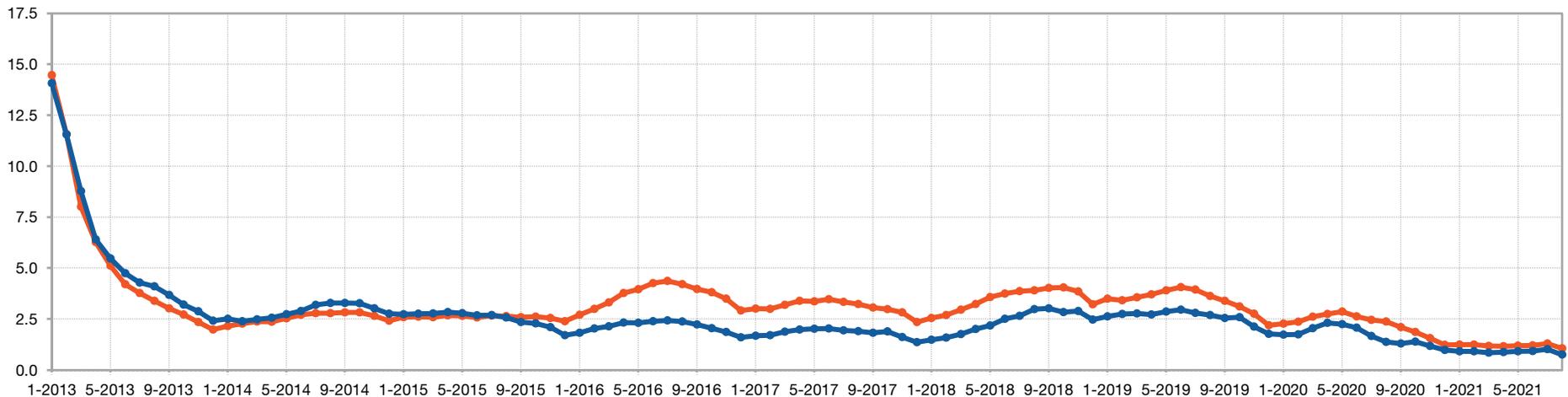
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2020	2.1	-38.2%	1.3	-48.0%
Oct-2020	1.9	-38.7%	1.4	-46.2%
Nov-2020	1.6	-42.9%	1.2	-42.9%
Dec-2020	1.2	-45.5%	1.0	-44.4%
Jan-2021	1.2	-47.8%	0.9	-47.1%
Feb-2021	1.2	-50.0%	0.9	-47.1%
Mar-2021	1.2	-53.8%	0.8	-60.0%
Apr-2021	1.2	-55.6%	0.9	-60.9%
May-2021	1.2	-58.6%	0.9	-59.1%
Jun-2021	1.2	-53.8%	0.9	-57.1%
Jul-2021	1.3	-45.8%	1.0	-41.2%
Aug-2021	1.1	-54.2%	0.8	-42.9%
12-Month Avg*	2.6	-48.6%	2.0	-50.5%

* Months Supply for all properties from September 2020 through August 2021. 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			8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	08-2019	08-2020	08-2021						
New Listings				2,007	1,558	- 22.4%	14,656	13,828	- 5.6%
Pending Sales				1,716	1,583	- 7.8%	11,176	12,163	+ 8.8%
Closed Sales				1,742	1,512	- 13.2%	10,249	11,718	+ 14.3%
Days on Market				28	14	- 50.0%	33	15	- 54.5%
Median Sales Price				\$697,000	\$815,000	+ 16.9%	\$650,000	\$805,000	+ 23.8%
Average Sales Price				\$896,916	\$1,081,739	+ 20.6%	\$829,637	\$1,081,215	+ 30.3%
Pct. of Orig. Price Received				98.9%	102.8%	+ 3.9%	98.1%	103.4%	+ 5.4%
Housing Affordability Index				56	47	- 16.1%	60	47	- 21.7%
Inventory of Homes for Sale				2,823	1,474	- 47.8%	--	--	--
Months Supply of Inventory				2.1	1.0	- 52.4%	--	--	--