

Monthly Indicators

May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

Closed Sales decreased 8.6 percent for Detached homes and 10.0 percent for Attached homes. Pending Sales decreased 9.7 percent for Detached homes and 12.2 percent for Attached homes.

The Median Sales Price was up 4.6 percent to \$1,250,000 for Detached homes but decreased 9.1 percent to \$750,000 for Attached homes. Days on Market increased 8.7 percent for Detached homes and 42.9 percent for Attached homes. Supply increased 10.0 percent for Detached homes and 37.5 percent for Attached homes.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Monthly Snapshot

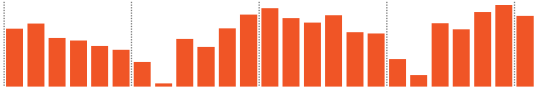
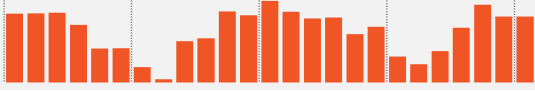


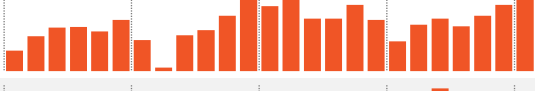
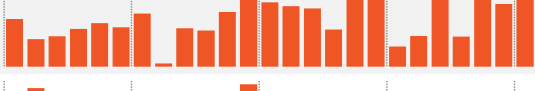


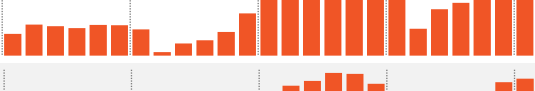

\$1,250,000	\$750,000	\$1,050,000
Median Sales Price Detached Homes	Median Sales Price Attached Homes	Median Sales Price All Properties Combined

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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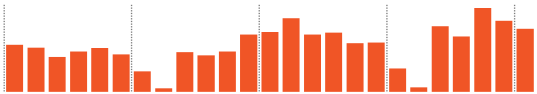
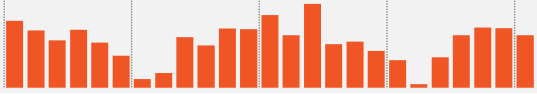
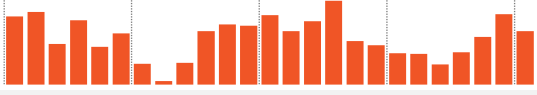
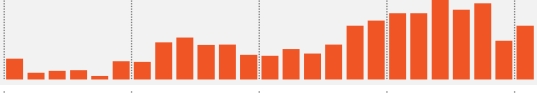

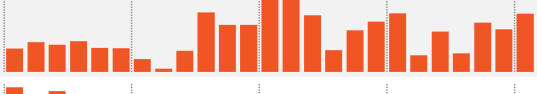




Single-Family Detached Activity Overview

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			5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	05-2023	05-2024	05-2025						
New Listings				1,094	1,016	- 7.1%	4,506	5,019	+ 11.4%
Pending Sales				708	639	- 9.7%	3,087	3,044	- 1.4%
Closed Sales				711	650	- 8.6%	2,849	2,859	+ 0.4%
Days on Market				23	25	+ 8.7%	24	31	+ 29.2%
Median Sales Price				\$1,195,599	\$1,250,000	+ 4.6%	\$1,179,950	\$1,185,000	+ 0.4%
Average Sales Price				\$1,571,259	\$1,593,515	+ 1.4%	\$1,543,023	\$1,568,349	+ 1.6%
Pct. of Orig. Price Received				99.9%	98.0%	- 1.9%	99.9%	98.0%	- 1.9%
Housing Affordability Index				22	22	0.0%	23	23	0.0%
Inventory of Homes for Sale				1,667	1,920	+ 15.2%	--	--	--
Months Supply of Inventory				3.0	3.3	+ 10.0%	--	--	--

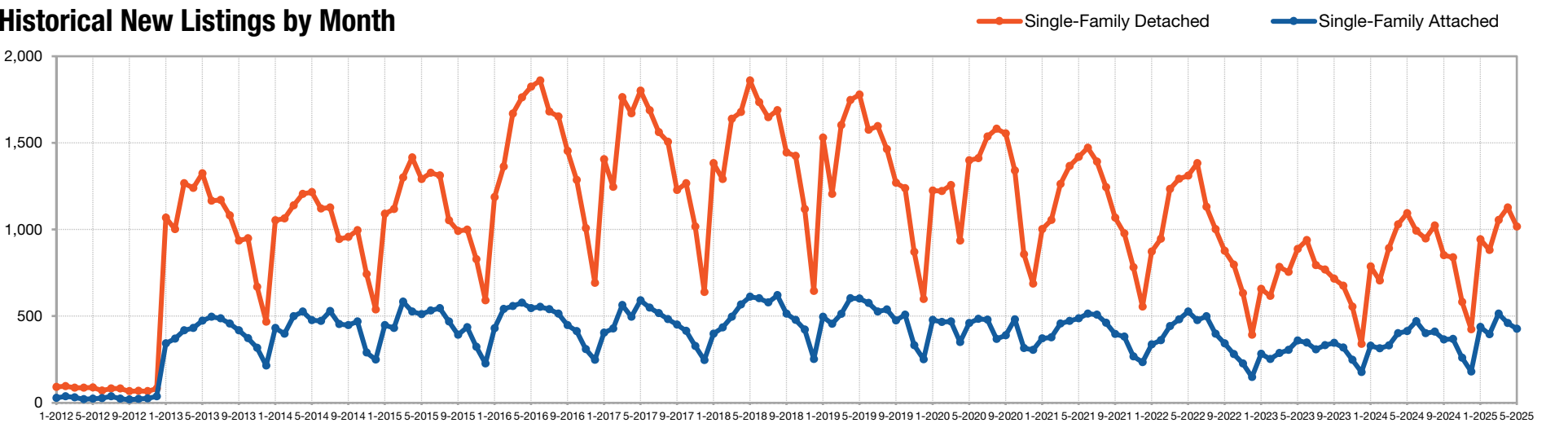
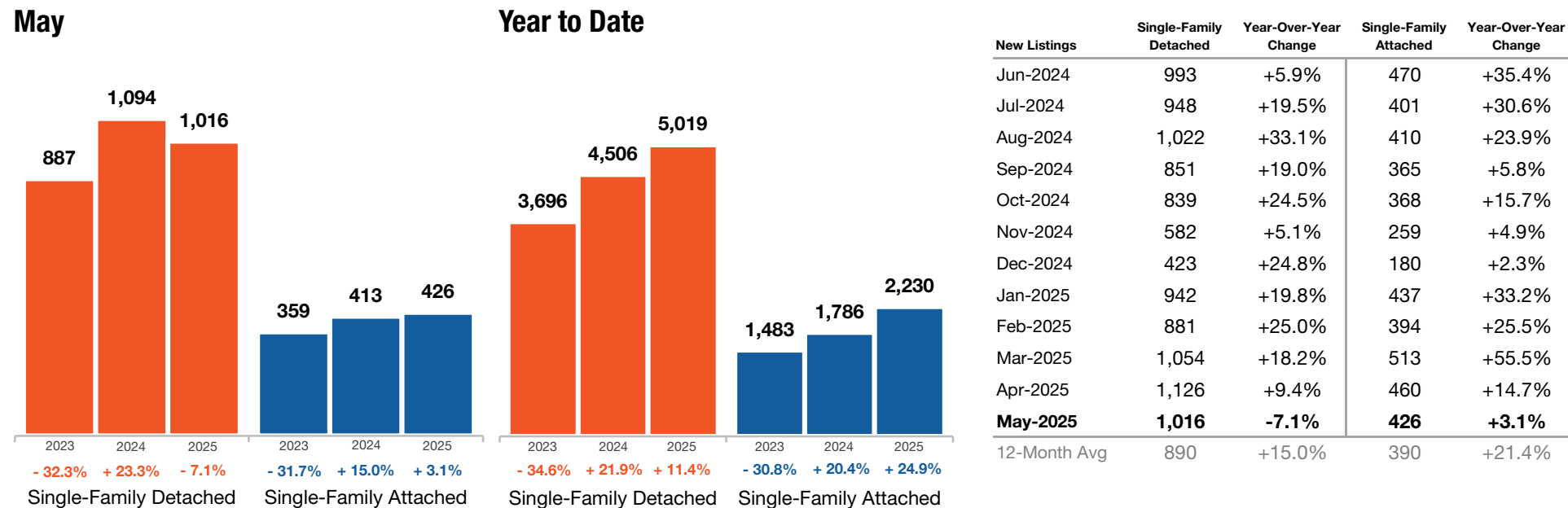
Single-Family Attached Activity Overview

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			5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	05-2023	05-2024	05-2025						
New Listings				413	426	+ 3.1%	1,786	2,230	+ 24.9%
Pending Sales				296	260	- 12.2%	1,338	1,288	- 3.7%
Closed Sales				289	260	- 10.0%	1,294	1,223	- 5.5%
Days on Market				21	30	+ 42.9%	23	33	+ 43.5%
Median Sales Price				\$825,000	\$750,000	- 9.1%	\$749,990	\$733,000	- 2.3%
Average Sales Price				\$948,305	\$891,082	- 6.0%	\$880,173	\$855,049	- 2.9%
Pct. of Orig. Price Received				100.6%	98.0%	- 2.6%	99.7%	98.3%	- 1.4%
Housing Affordability Index				32	36	+ 12.5%	36	37	+ 2.8%
Inventory of Homes for Sale				595	811	+ 36.3%	--	--	--
Months Supply of Inventory				2.4	3.3	+ 37.5%	--	--	--

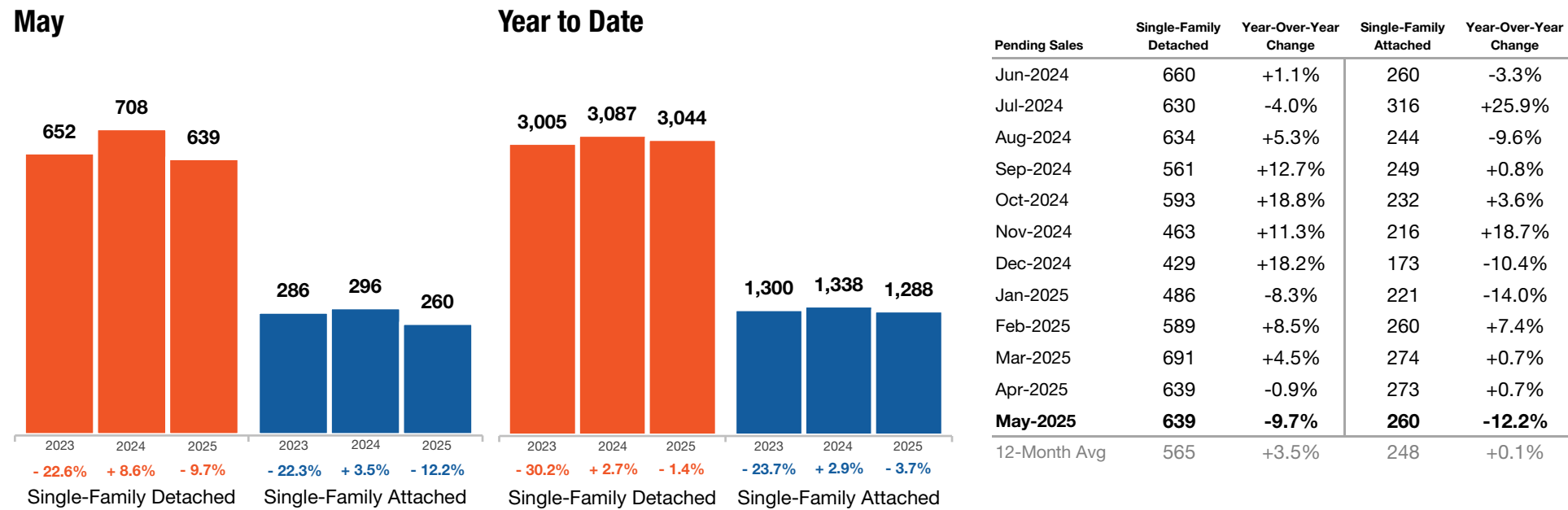
New Listings

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

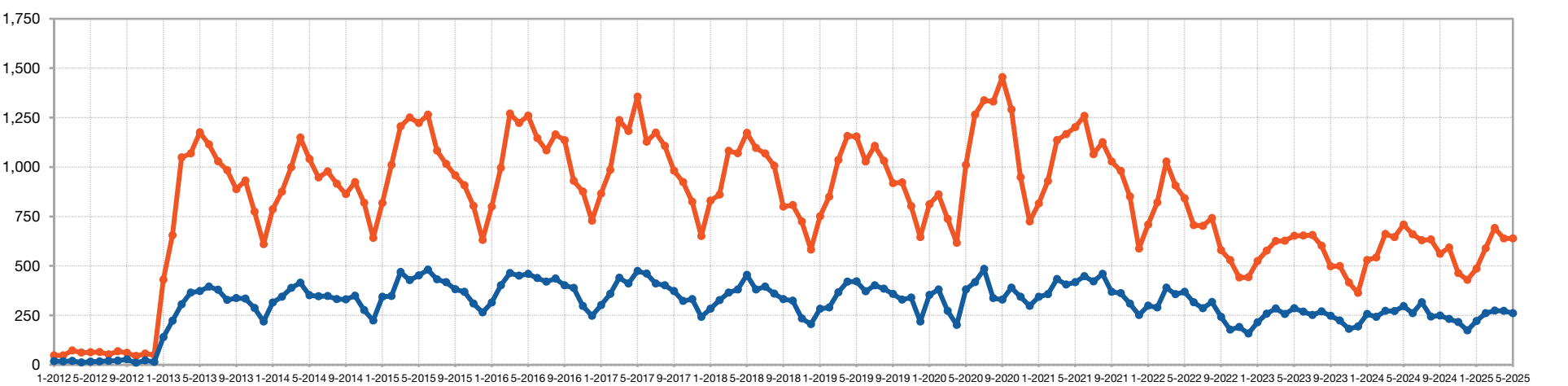


Pending Sales

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

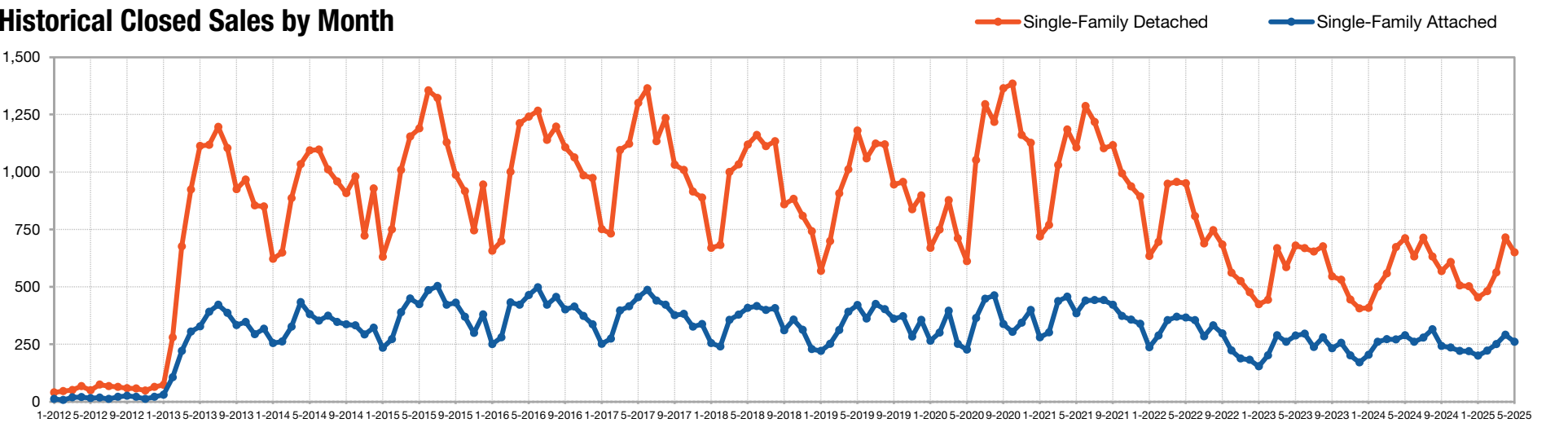
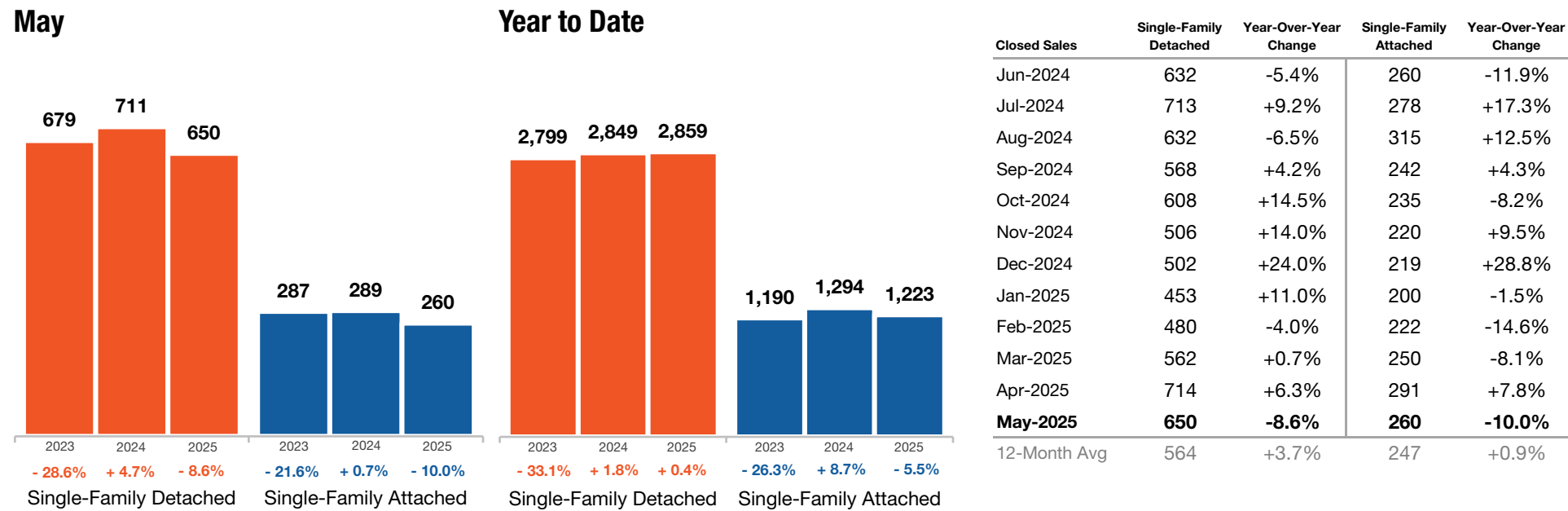


Historical Pending Sales by Month



Closed Sales

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

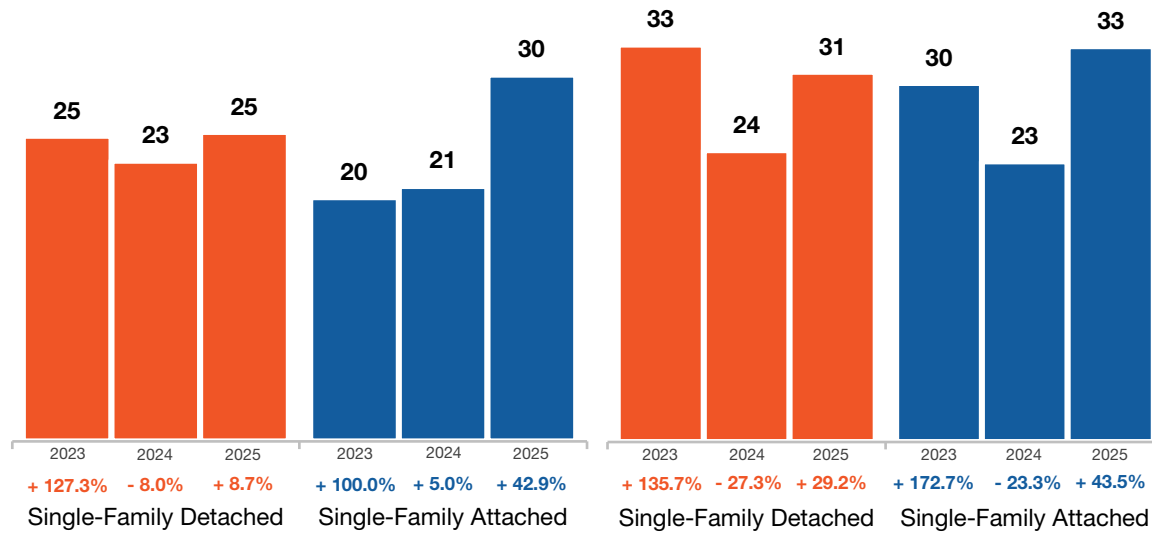


Days on Market Until Sale

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

May

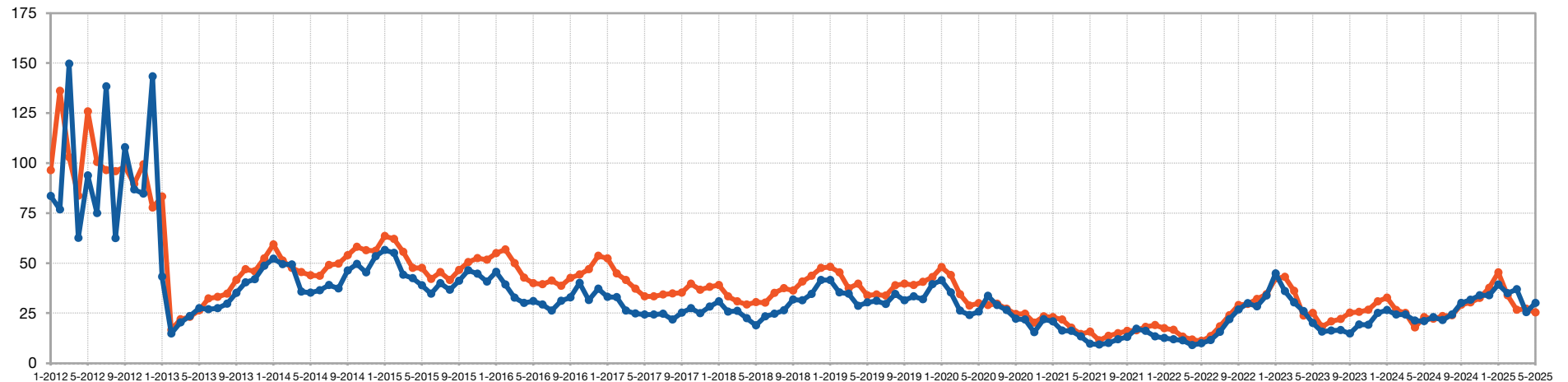
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2024	22	+22.2%	23	+43.8%
Jul-2024	23	+9.5%	22	+37.5%
Aug-2024	24	+9.1%	24	+41.2%
Sep-2024	29	+16.0%	30	+100.0%
Oct-2024	30	+15.4%	32	+68.4%
Nov-2024	33	+22.2%	34	+78.9%
Dec-2024	38	+22.6%	34	+36.0%
Jan-2025	45	+36.4%	39	+50.0%
Feb-2025	34	+25.9%	35	+45.8%
Mar-2025	27	+8.0%	37	+54.2%
Apr-2025	27	+50.0%	25	+19.0%
May-2025	25	+8.7%	30	+42.9%
12-Month Avg*	24	+21.9%	20	+48.5%

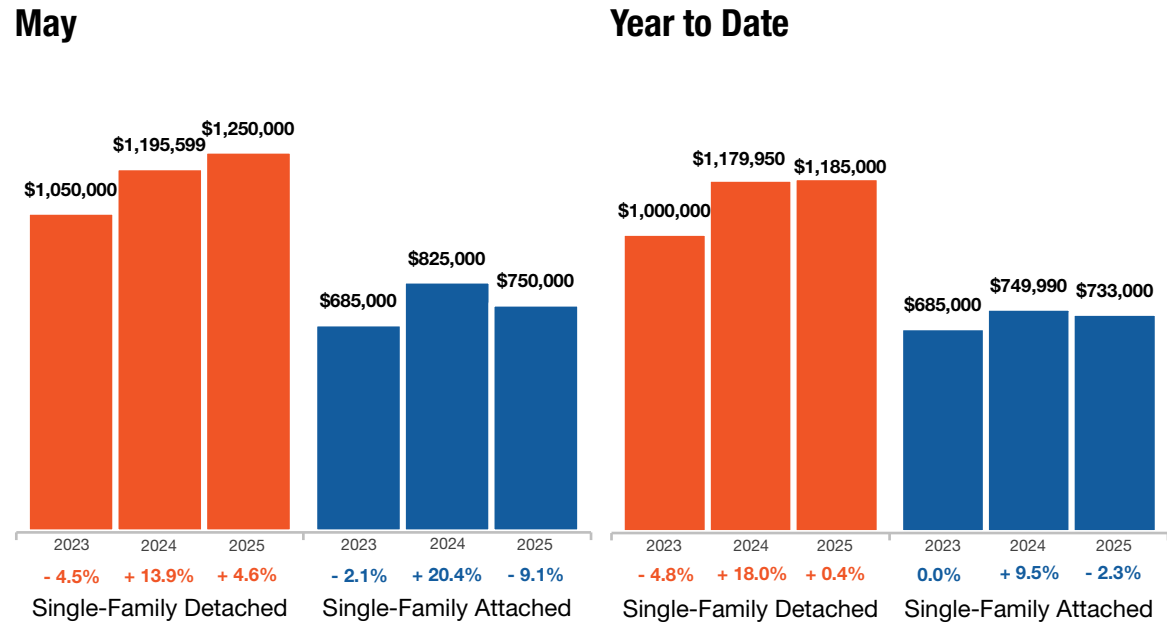
* Days on Market for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

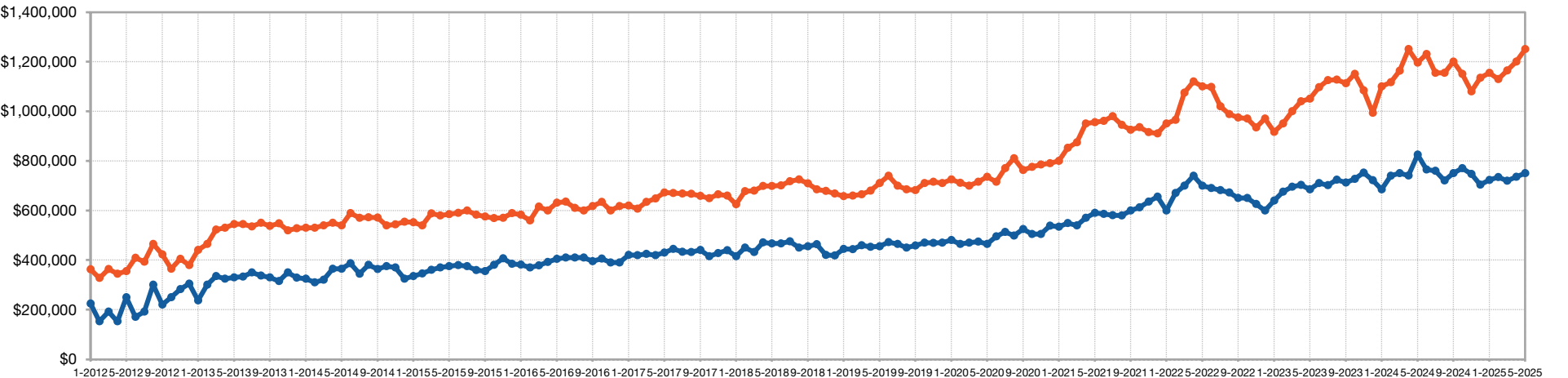
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2024	\$1,230,000	+12.1%	\$765,000	+7.7%
Jul-2024	\$1,155,000	+2.7%	\$759,500	+8.2%
Aug-2024	\$1,155,000	+2.5%	\$721,000	-0.4%
Sep-2024	\$1,200,000	+7.8%	\$750,000	+5.3%
Oct-2024	\$1,150,000	0.0%	\$770,000	+5.8%
Nov-2024	\$1,080,000	-0.4%	\$746,875	-0.7%
Dec-2024	\$1,135,125	+14.2%	\$704,000	-2.4%
Jan-2025	\$1,155,000	+5.0%	\$723,250	+5.6%
Feb-2025	\$1,129,000	+1.1%	\$734,500	-0.7%
Mar-2025	\$1,164,000	+0.0%	\$720,000	-4.0%
Apr-2025	\$1,200,000	-4.0%	\$735,000	-0.7%
May-2025	\$1,250,000	+4.6%	\$750,000	-9.1%
12-Month Avg*	\$1,135,000	+3.1%	\$730,000	+1.4%

* Median Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

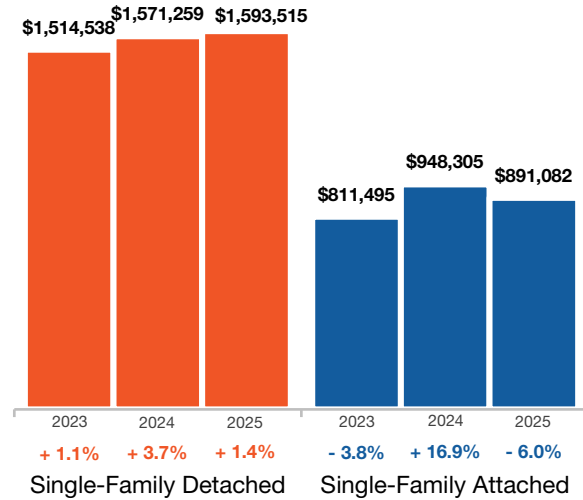
Historical Median Sales Price by Month



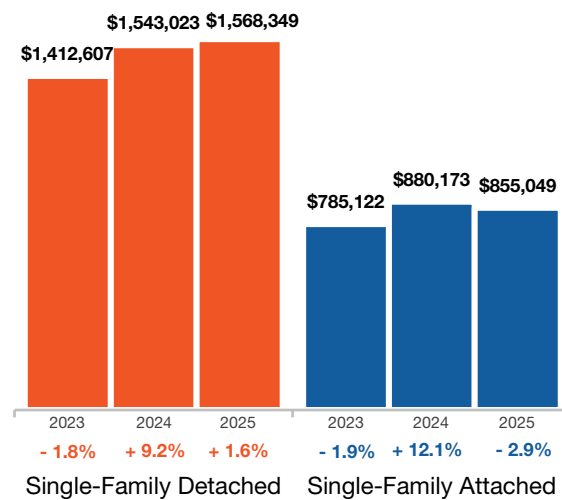
Average Sales Price

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

May



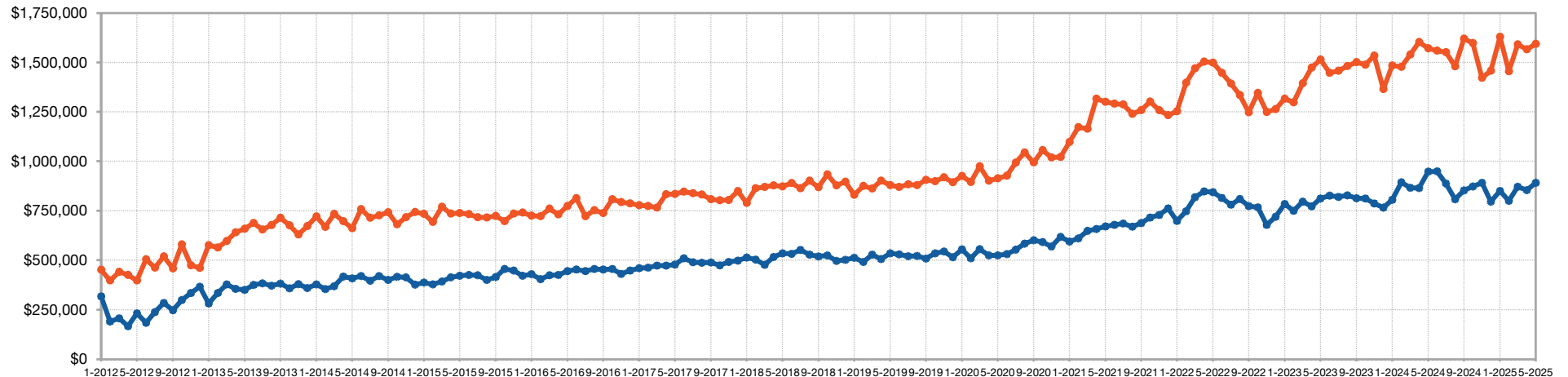
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2024	\$1,558,544	+7.7%	\$948,587	+14.9%
Jul-2024	\$1,550,757	+6.4%	\$886,954	+8.2%
Aug-2024	\$1,479,433	-0.1%	\$807,383	-2.5%
Sep-2024	\$1,619,408	+7.9%	\$852,586	+4.9%
Oct-2024	\$1,596,588	+7.4%	\$872,774	+7.5%
Nov-2024	\$1,422,003	-7.2%	\$891,534	+13.3%
Dec-2024	\$1,457,768	+6.8%	\$795,898	+4.0%
Jan-2025	\$1,629,003	+9.8%	\$849,772	+5.5%
Feb-2025	\$1,454,962	-1.4%	\$800,458	-10.4%
Mar-2025	\$1,590,078	+3.3%	\$870,737	+0.6%
Apr-2025	\$1,565,952	-2.2%	\$854,775	-1.2%
May-2025	\$1,593,515	+1.4%	\$891,082	-6.0%
12-Month Avg*	\$1,543,168	+3.1%	\$860,212	+2.3%

* Avg. Sales Price for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

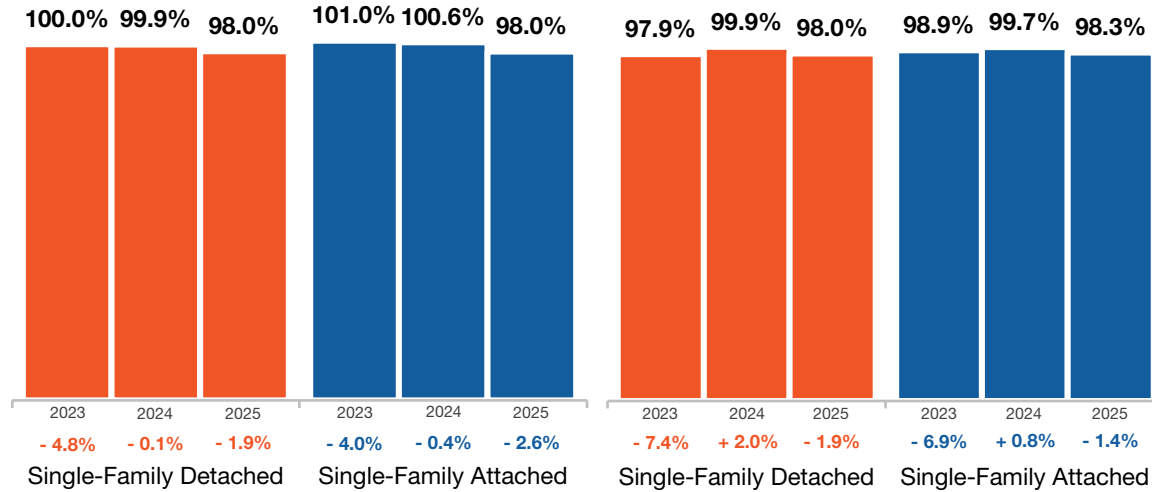


Percent of Original List Price Received

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.

May

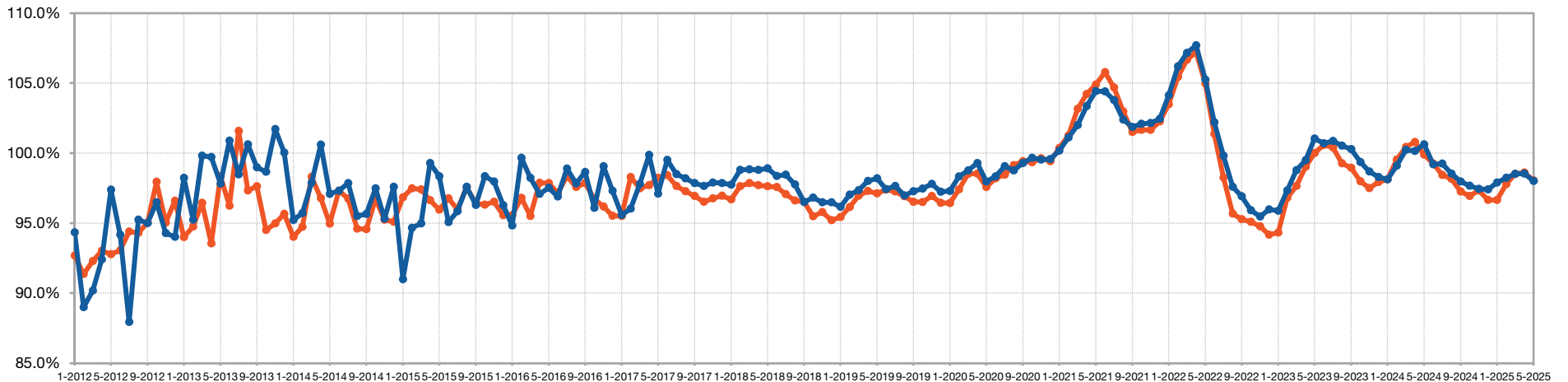
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2024	99.2%	-1.4%	99.2%	-1.5%
Jul-2024	98.4%	-2.0%	99.2%	-1.7%
Aug-2024	98.1%	-1.2%	98.5%	-2.0%
Sep-2024	97.2%	-1.7%	98.0%	-2.3%
Oct-2024	96.9%	-1.1%	97.7%	-1.7%
Nov-2024	97.3%	-0.2%	97.4%	-1.3%
Dec-2024	96.7%	-1.2%	97.4%	-0.9%
Jan-2025	96.6%	-1.5%	97.9%	-0.2%
Feb-2025	97.8%	-1.7%	98.2%	-0.9%
Mar-2025	98.5%	-1.9%	98.5%	-1.7%
Apr-2025	98.6%	-2.2%	98.5%	-1.6%
May-2025	98.0%	-1.9%	98.0%	-2.6%
12-Month Avg*	97.8%	-1.6%	98.2%	-1.6%

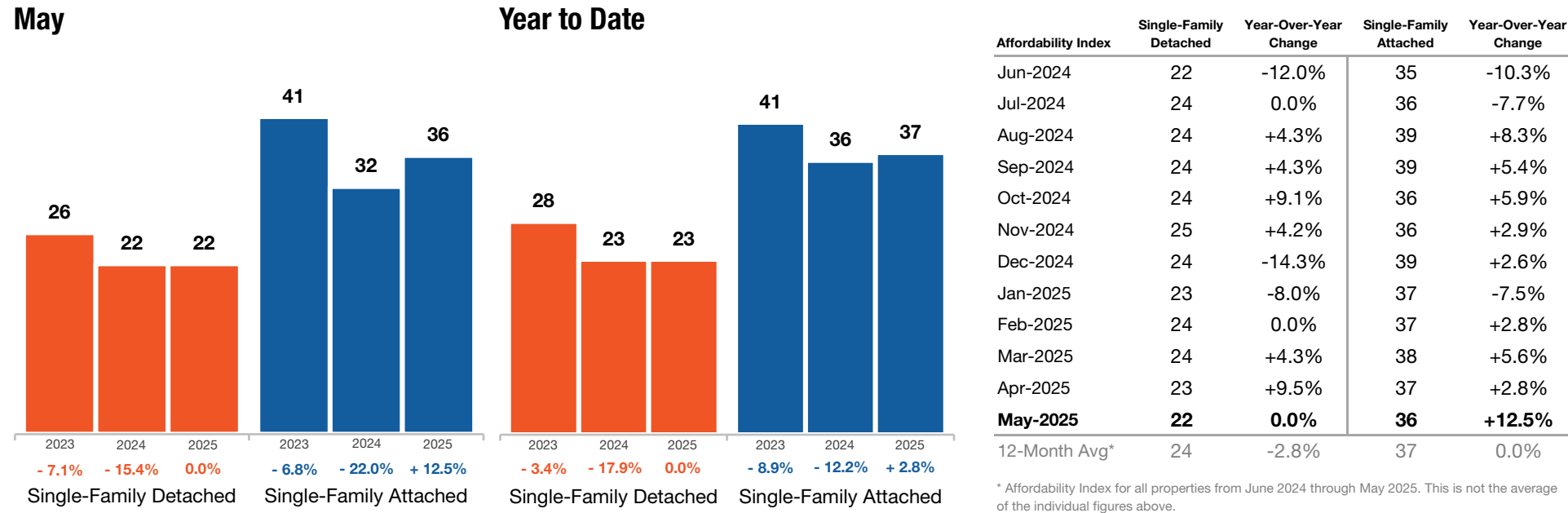
* Pct. of Orig. Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

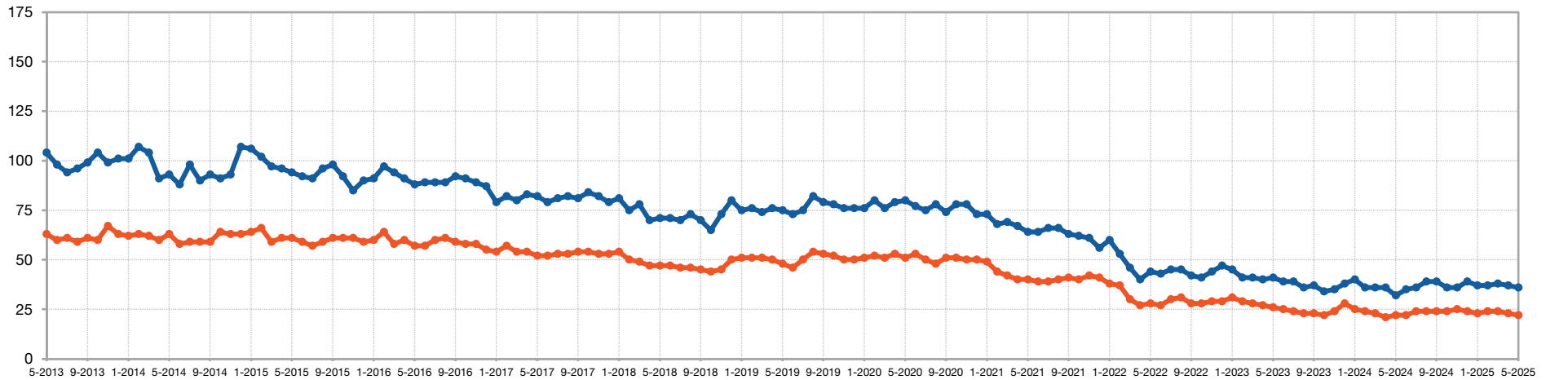


Housing Affordability Index

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.



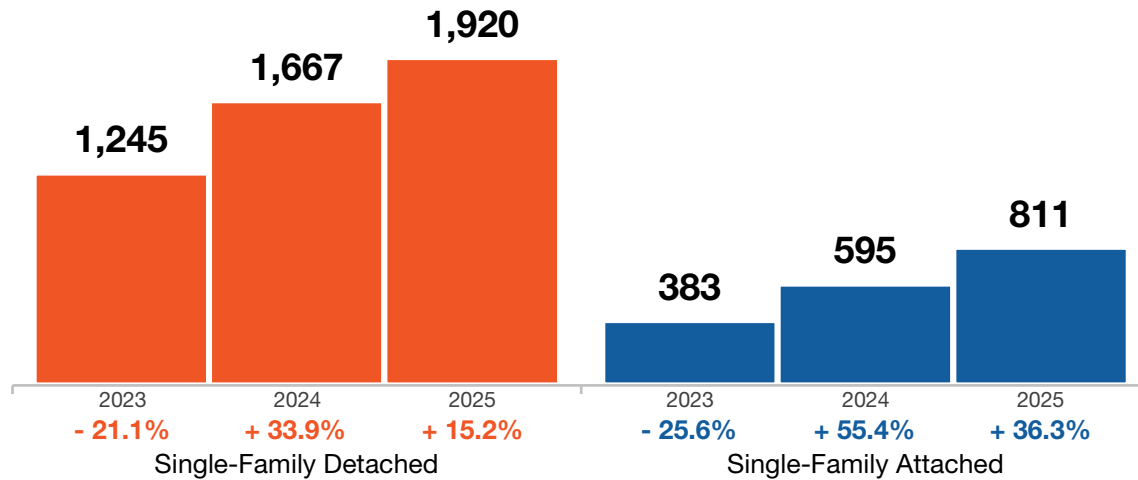
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

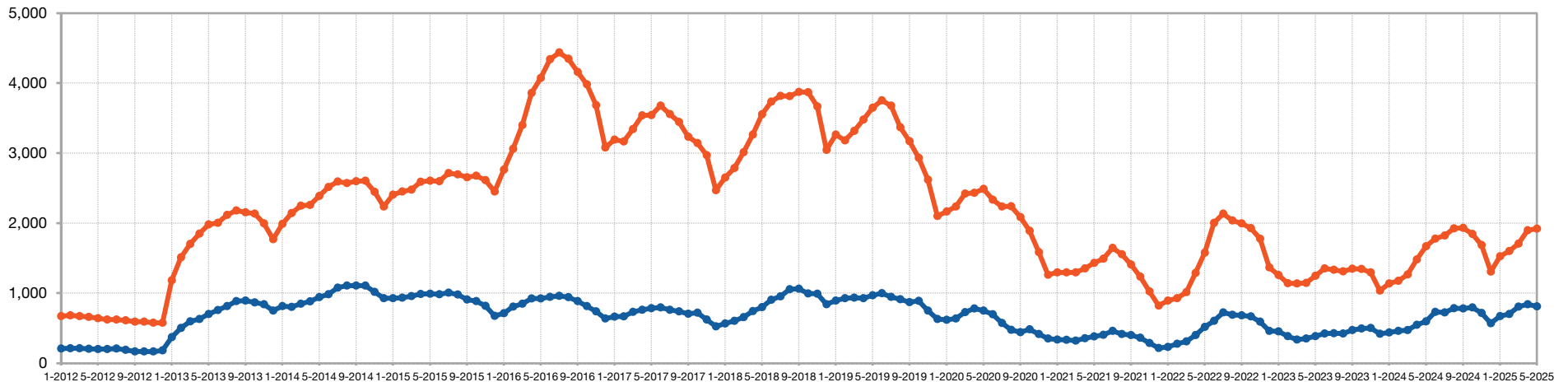
The number of properties available for sale in active status at the end of a given month.

May



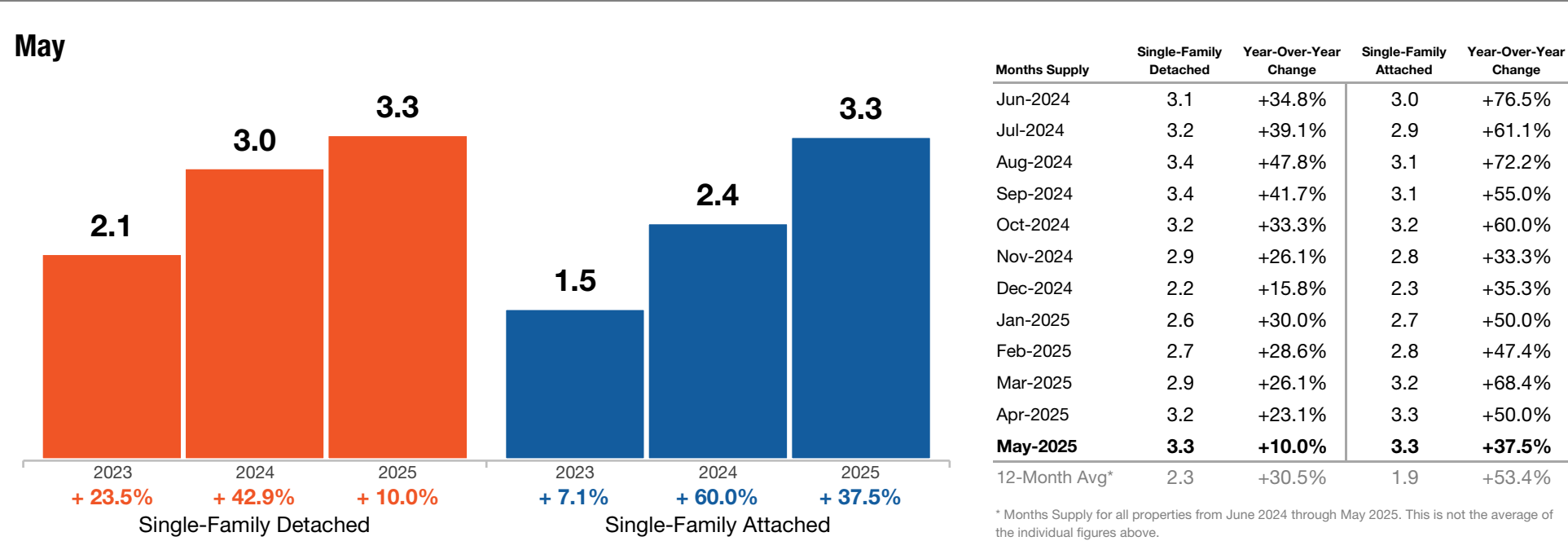
Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2024	1,777	+31.6%	729	+71.9%
Jul-2024	1,822	+36.7%	725	+70.2%
Aug-2024	1,922	+46.6%	783	+85.1%
Sep-2024	1,930	+43.2%	778	+65.5%
Oct-2024	1,843	+37.3%	794	+61.4%
Nov-2024	1,685	+30.1%	717	+42.8%
Dec-2024	1,305	+26.1%	568	+36.2%
Jan-2025	1,526	+34.3%	669	+53.4%
Feb-2025	1,601	+36.5%	701	+52.1%
Mar-2025	1,706	+34.9%	807	+71.0%
Apr-2025	1,896	+28.1%	840	+53.3%
May-2025	1,920	+15.2%	811	+36.3%
12-Month Avg	1,311	+33.0%	472	+57.5%

Historical Inventory of Homes for Sale by Month

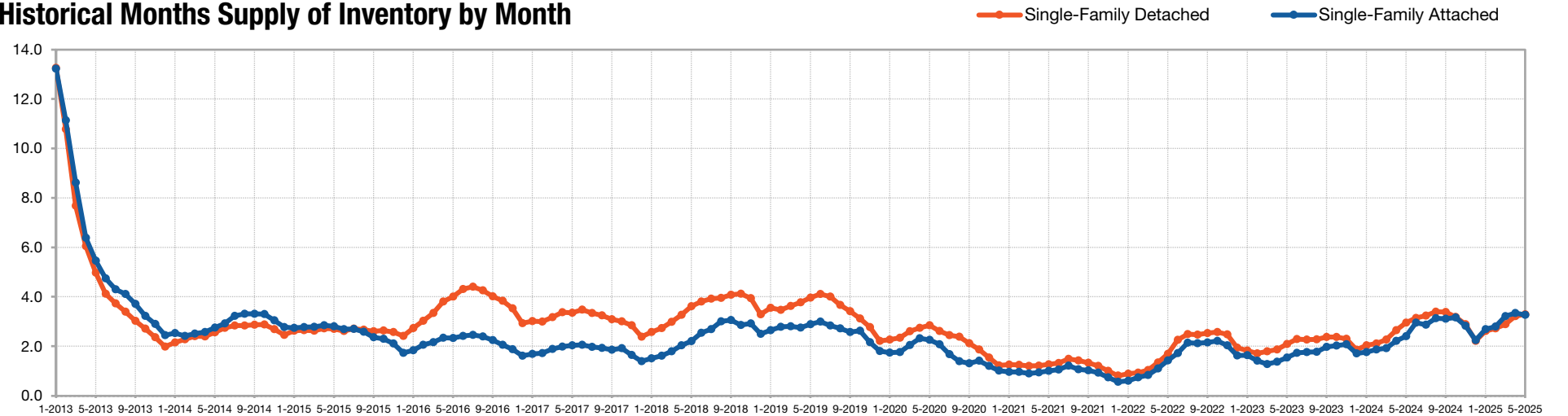


Months Supply of Inventory

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.

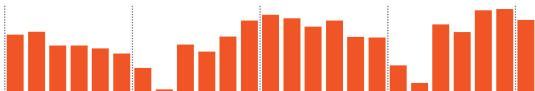
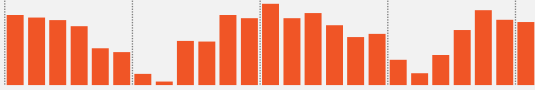
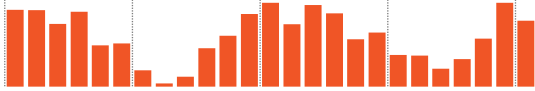
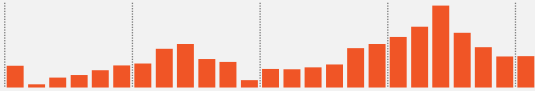
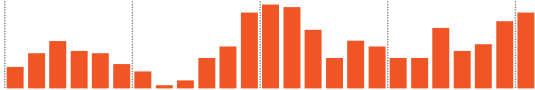
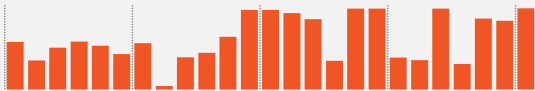
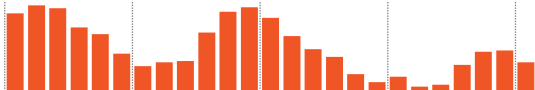

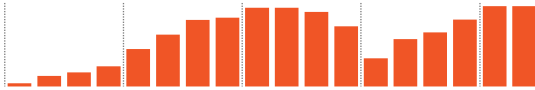
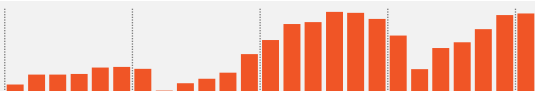


Historical Months Supply of Inventory by Month



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			5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	05-2023	05-2024	05-2025						
New Listings				1,512	1,445	- 4.4%	6,313	7,272	+ 15.2%
Pending Sales				1,004	899	- 10.5%	4,441	4,338	- 2.3%
Closed Sales				1,006	910	- 9.5%	4,160	4,092	- 1.6%
Days on Market				23	27	+ 17.4%	24	31	+ 29.2%
Median Sales Price				\$1,067,500	\$1,050,000	- 1.6%	\$995,000	\$1,000,000	+ 0.5%
Average Sales Price				\$1,389,070	\$1,393,372	+ 0.3%	\$1,335,503	\$1,354,189	+ 1.4%
Pct. of Orig. Price Received				100.1%	98.0%	- 2.1%	99.8%	98.1%	- 1.7%
Housing Affordability Index				25	26	+ 4.0%	27	27	0.0%
Inventory of Homes for Sale				2,273	2,748	+ 20.9%	--	--	--
Months Supply of Inventory				2.8	3.3	+ 17.9%	--	--	--