

Monthly Indicators

April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

Closed Sales increased 3.4 percent for Detached homes and 3.7 percent for Attached homes. Pending Sales decreased 2.9 percent for Detached homes and 4.1 percent for Attached homes.

The Median Sales Price was down 4.0 percent to \$1,200,000 for Detached homes and 1.8 percent to \$727,000 for Attached homes. Days on Market increased 50.0 percent for Detached homes and 19.0 percent for Attached homes. Supply increased 11.5 percent for Detached homes and 40.9 percent for Attached homes.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

Monthly Snapshot

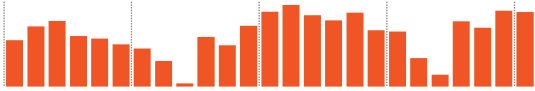

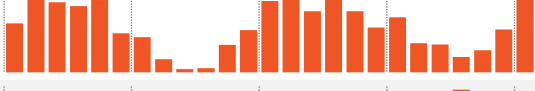

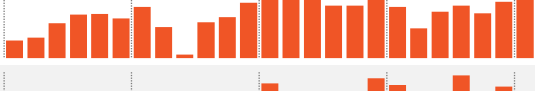
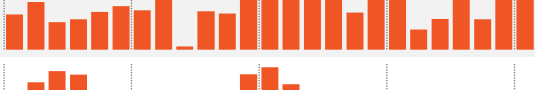


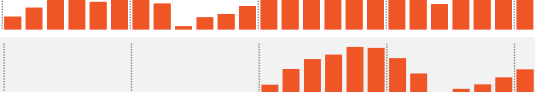

\$1,200,000	\$727,000	\$1,036,000
Median Sales Price Detached Homes	Median Sales Price Attached Homes	Median Sales Price All Properties Combined

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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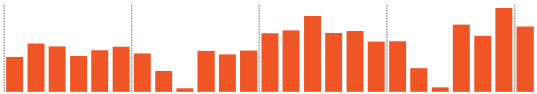
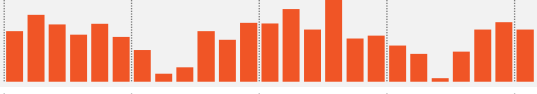
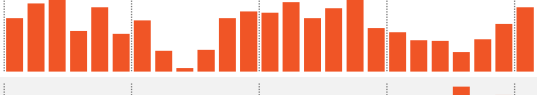
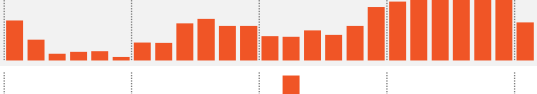
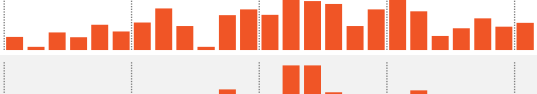
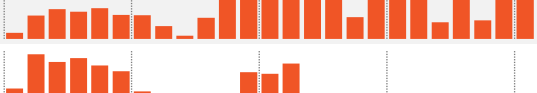


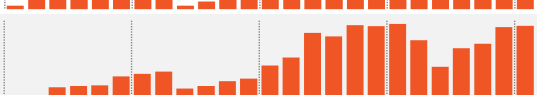

Single-Family Detached Activity Overview

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			4-2024	4-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	04-2023	04-2024	04-2025						
New Listings				1,029	1,026	- 0.3%	3,412	3,871	+ 13.5%
Pending Sales				645	626	- 2.9%	2,379	2,382	+ 0.1%
Closed Sales				672	695	+ 3.4%	2,138	2,188	+ 2.3%
Days on Market				18	27	+ 50.0%	25	32	+ 28.0%
Median Sales Price				\$1,250,000	\$1,200,000	- 4.0%	\$1,175,000	\$1,169,500	- 0.5%
Average Sales Price				\$1,601,854	\$1,568,677	- 2.1%	\$1,533,629	\$1,562,379	+ 1.9%
Pct. of Orig. Price Received				100.8%	98.6%	- 2.2%	99.9%	98.0%	- 1.9%
Housing Affordability Index				21	23	+ 9.5%	22	23	+ 4.5%
Inventory of Homes for Sale				1,477	1,730	+ 17.1%	--	--	--
Months Supply of Inventory				2.6	2.9	+ 11.5%	--	--	--

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.**

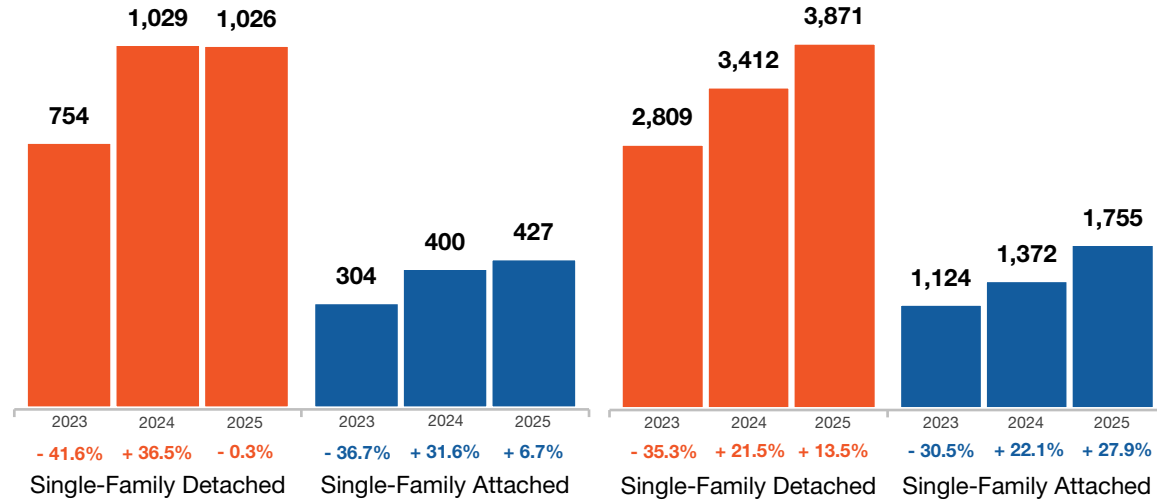
Key Metrics	Historical Sparkbars			4-2024	4-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	04-2023	04-2024	04-2025						
New Listings				400	427	+ 6.7%	1,372	1,755	+ 27.9%
Pending Sales				271	260	- 4.1%	1,042	1,014	- 2.7%
Closed Sales				270	280	+ 3.7%	1,005	951	- 5.4%
Days on Market				21	25	+ 19.0%	24	34	+ 41.7%
Median Sales Price				\$740,500	\$727,000	- 1.8%	\$735,000	\$729,000	- 0.8%
Average Sales Price				\$865,241	\$852,825	- 1.4%	\$860,580	\$844,696	- 1.8%
Pct. of Orig. Price Received				100.1%	98.6%	- 1.5%	99.5%	98.3%	- 1.2%
Housing Affordability Index				36	37	+ 2.8%	36	37	+ 2.8%
Inventory of Homes for Sale				547	773	+ 41.3%	--	--	--
Months Supply of Inventory				2.2	3.1	+ 40.9%	--	--	--

New Listings

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

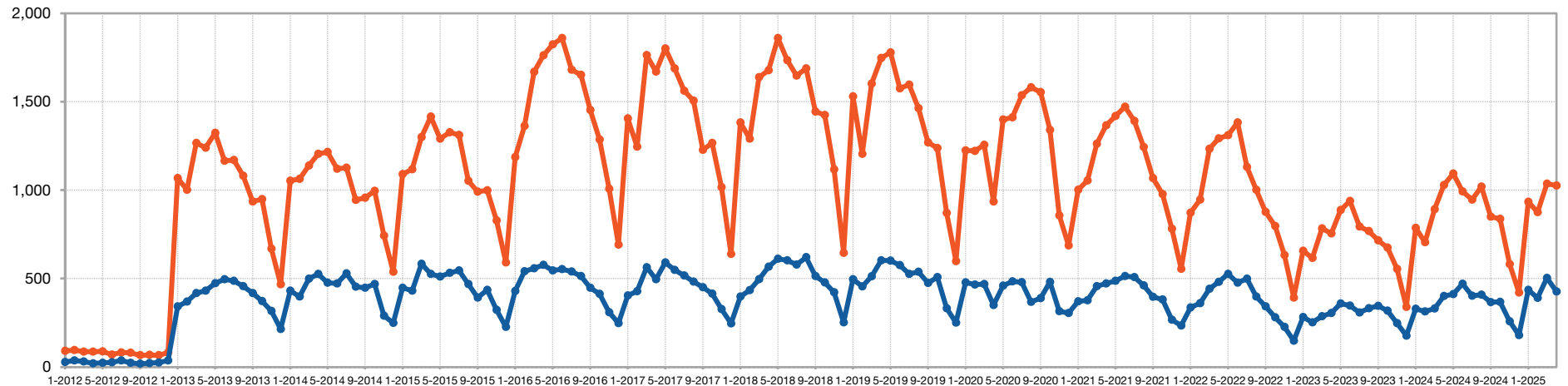
April

Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	1,093	+23.2%	412	+14.8%
Jun-2024	993	+5.9%	470	+35.4%
Jul-2024	946	+19.3%	402	+30.9%
Aug-2024	1,020	+32.8%	409	+23.6%
Sep-2024	850	+18.9%	366	+6.1%
Oct-2024	838	+24.3%	368	+15.7%
Nov-2024	581	+4.9%	258	+4.5%
Dec-2024	421	+24.2%	180	+2.3%
Jan-2025	934	+18.8%	435	+32.6%
Feb-2025	875	+24.1%	390	+24.2%
Mar-2025	1,036	+16.1%	503	+52.4%
Apr-2025	1,026	-0.3%	427	+6.7%
12-Month Avg	884	+16.9%	385	+21.5%

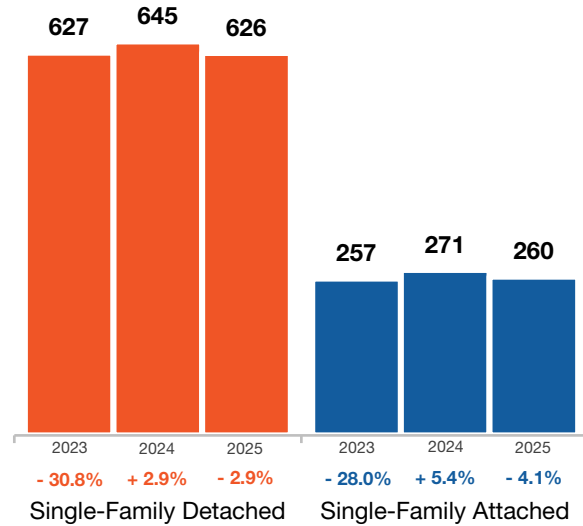
Historical New Listings by Month



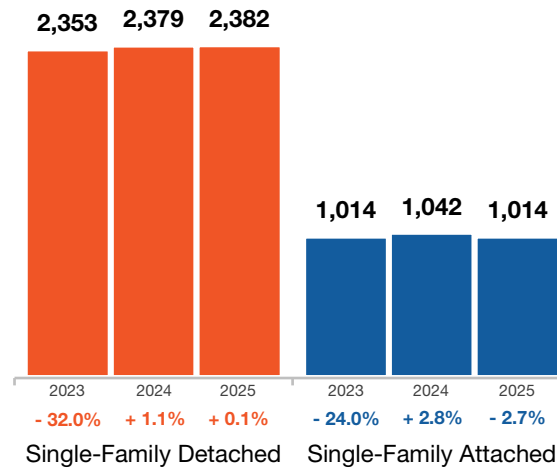
Pending Sales

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

April

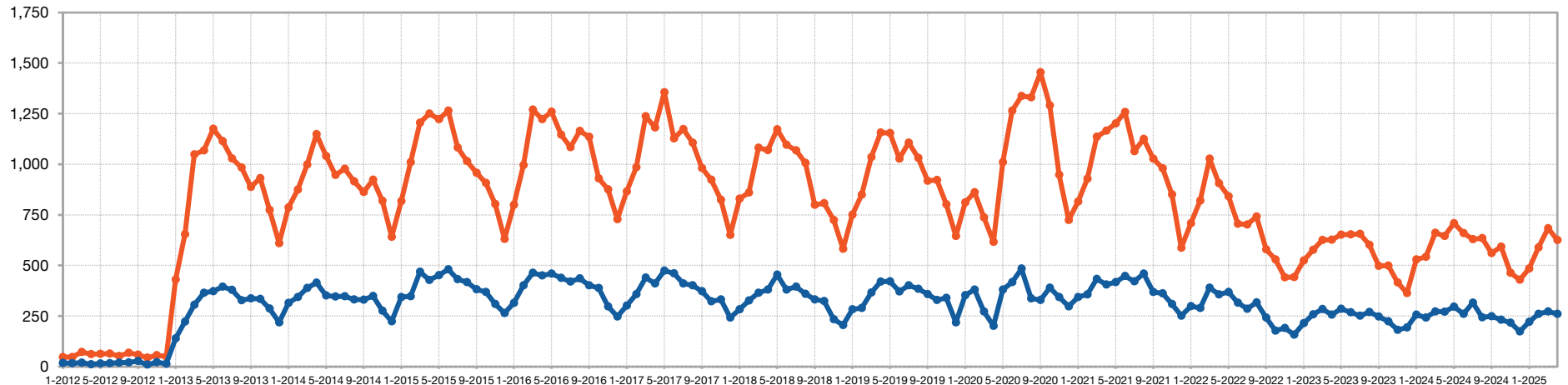


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	708	+8.6%	296	+3.5%
Jun-2024	660	+1.1%	260	-3.3%
Jul-2024	630	-4.0%	316	+25.9%
Aug-2024	635	+5.5%	244	-9.6%
Sep-2024	561	+12.7%	249	+0.8%
Oct-2024	593	+18.8%	232	+3.6%
Nov-2024	463	+11.3%	217	+19.2%
Dec-2024	429	+18.2%	174	-9.8%
Jan-2025	484	-8.7%	221	-14.0%
Feb-2025	589	+8.5%	260	+7.4%
Mar-2025	683	+3.3%	273	+0.4%
Apr-2025	626	-2.9%	260	-4.1%
12-Month Avg	560	+5.1%	247	+1.3%

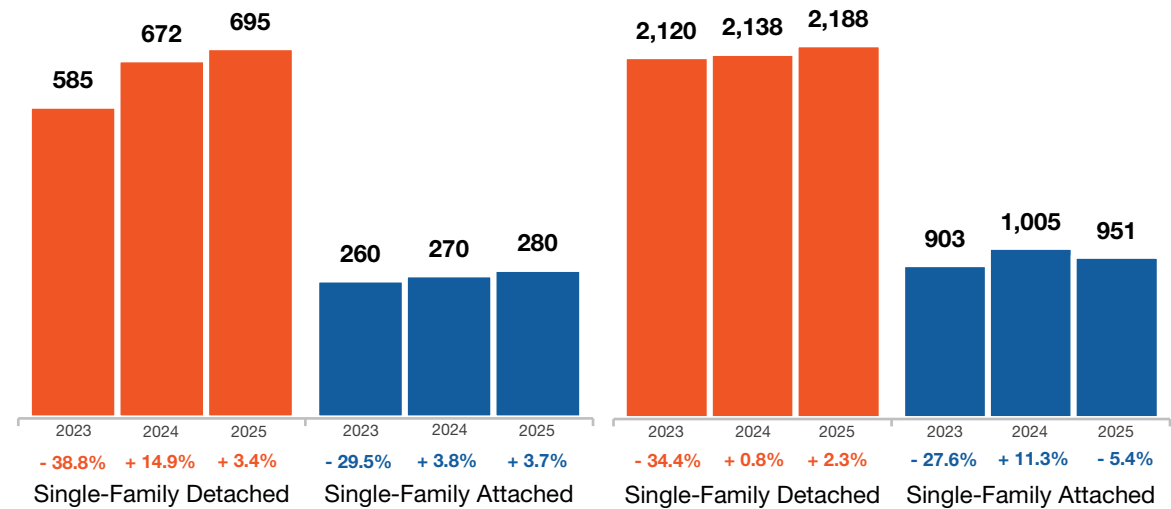
Historical Pending Sales by Month



Closed Sales

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

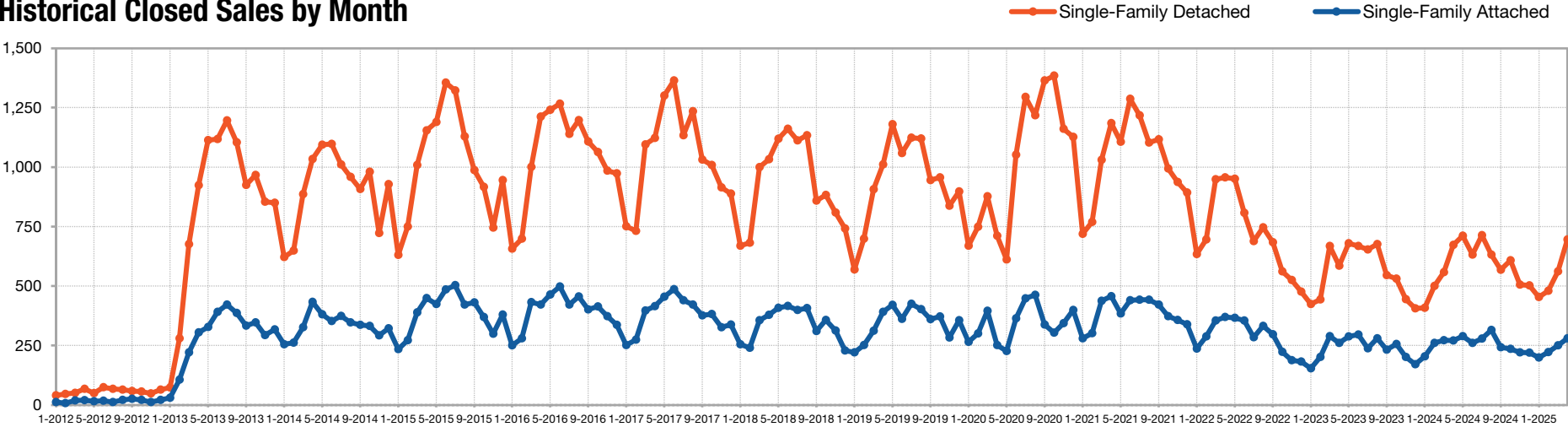
April



Year to Date

Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	711	+4.7%	289	+0.7%
Jun-2024	632	-5.4%	260	-11.9%
Jul-2024	713	+9.2%	278	+17.3%
Aug-2024	632	-6.5%	315	+12.5%
Sep-2024	568	+4.2%	242	+4.3%
Oct-2024	608	+14.5%	235	-8.2%
Nov-2024	506	+14.0%	220	+9.5%
Dec-2024	502	+24.0%	219	+28.8%
Jan-2025	453	+11.0%	199	-2.0%
Feb-2025	479	-4.2%	222	-14.6%
Mar-2025	561	+0.5%	250	-8.1%
Apr-2025	695	+3.4%	280	+3.7%
12-Month Avg	562	+4.8%	247	+1.6%

Historical Closed Sales by Month

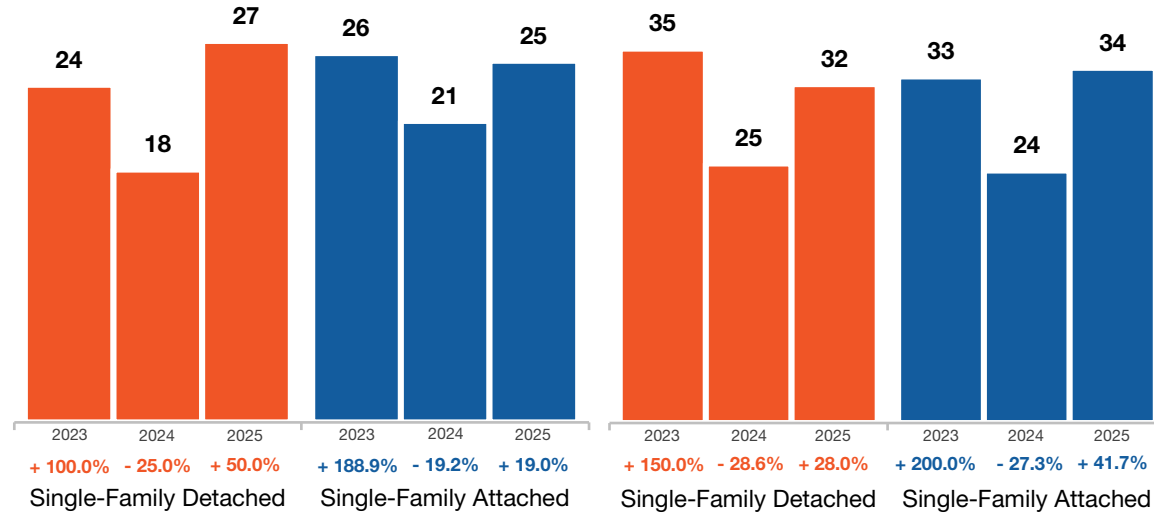


Days on Market Until Sale

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

April

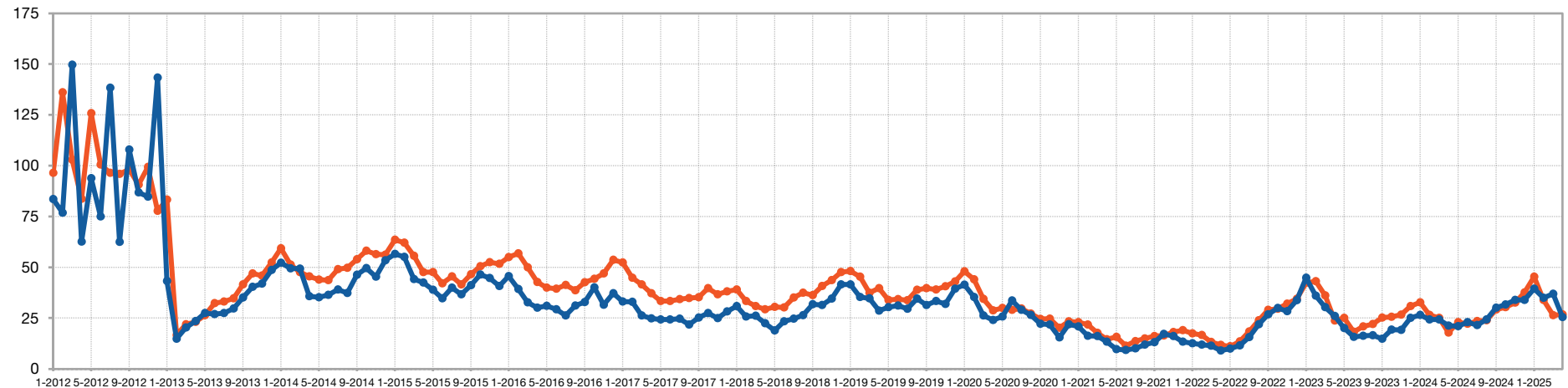
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	23	-8.0%	21	+5.0%
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	26	+4.0%	37	+54.2%
Apr-2025	27	+50.0%	25	+19.0%
12-Month Avg*	24	+19.5%	20	+44.9%

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

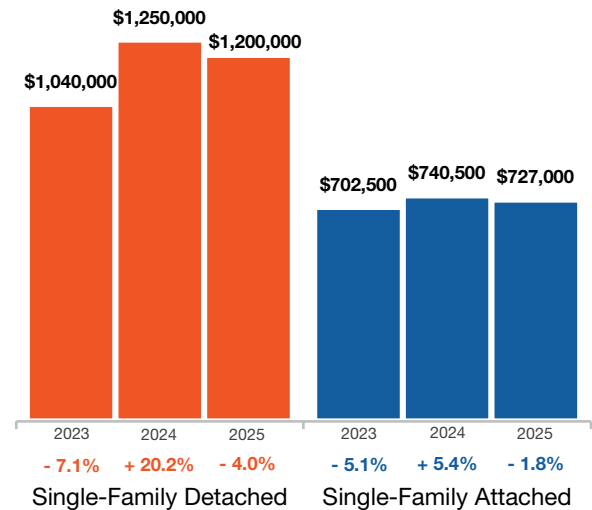
Historical Days on Market Until Sale by Month



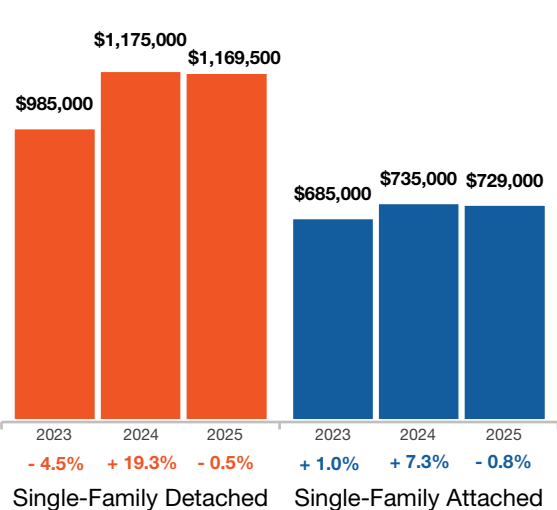
Median Sales Price

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

April



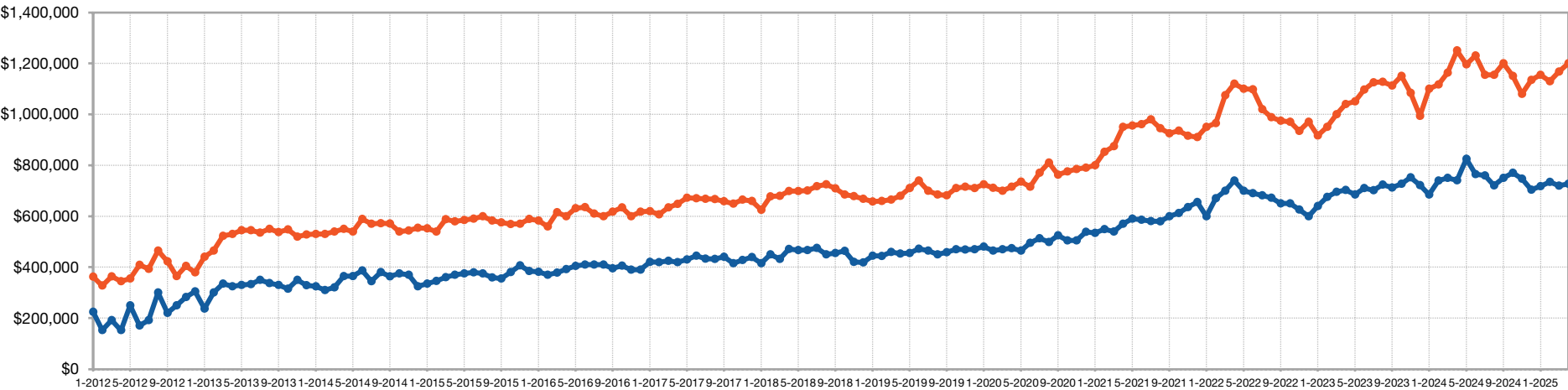
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	\$1,195,599	+13.9%	\$825,000	+20.4%
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%	\$717,500	+4.7%
Feb-2025	\$1,129,500	+1.1%	\$734,500	-0.7%
Mar-2025	\$1,167,000	+0.3%	\$720,000	-4.0%
Apr-2025	\$1,200,000	-4.0%	\$727,000	-1.8%
12-Month Avg*	\$1,120,000	+4.0%	\$720,000	+3.7%

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

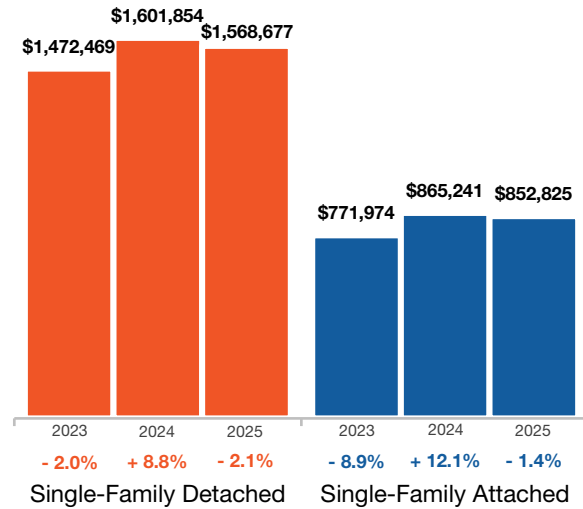
Historical Median Sales Price by Month



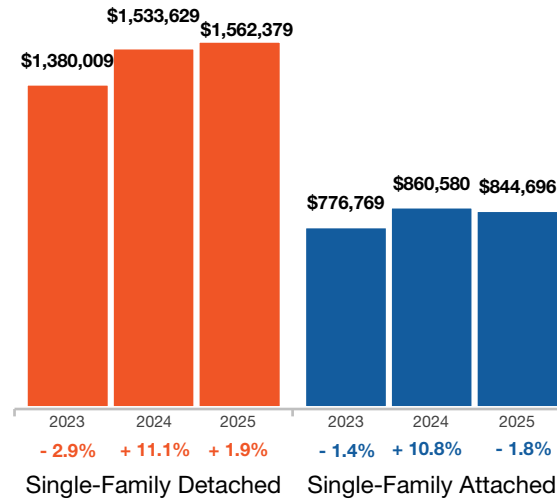
Average Sales Price

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

April



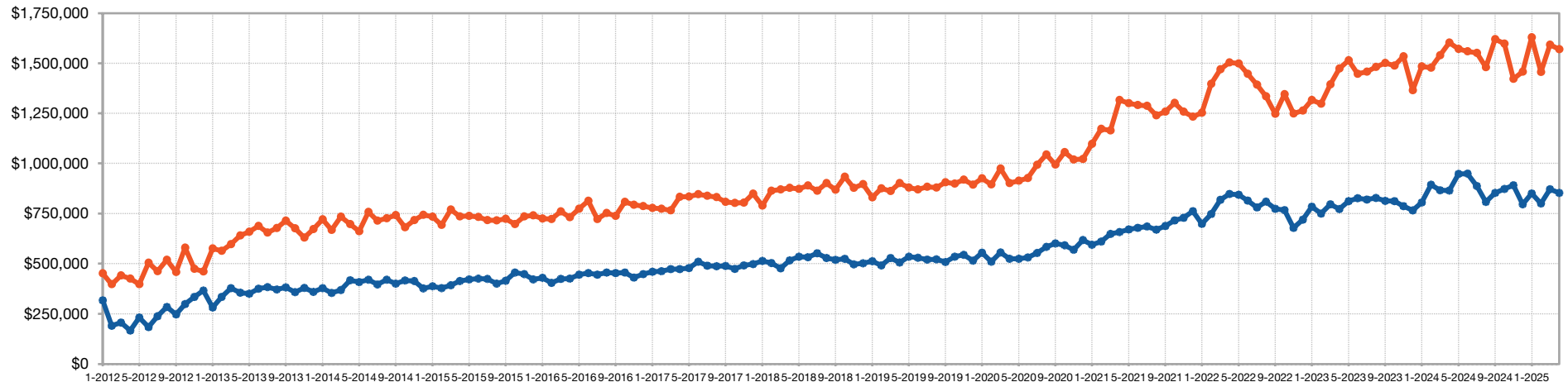
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	\$1,571,259	+3.7%	\$948,305	+16.9%
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%	\$849,896	+5.5%
Feb-2025	\$1,456,186	-1.4%	\$800,458	-10.4%
Mar-2025	\$1,591,310	+3.4%	\$870,737	+0.6%
Apr-2025	\$1,568,677	-2.1%	\$852,825	-1.4%
12-Month Avg*	\$1,541,745	+3.4%	\$864,828	+4.7%

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

Historical Average Sales Price by Month

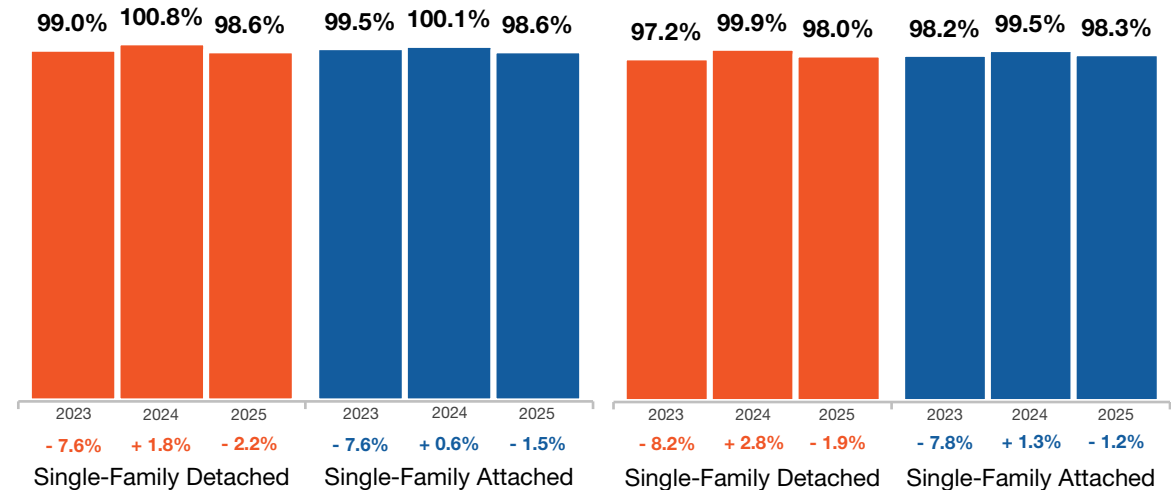


Percent of Original List Price Received

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.

April

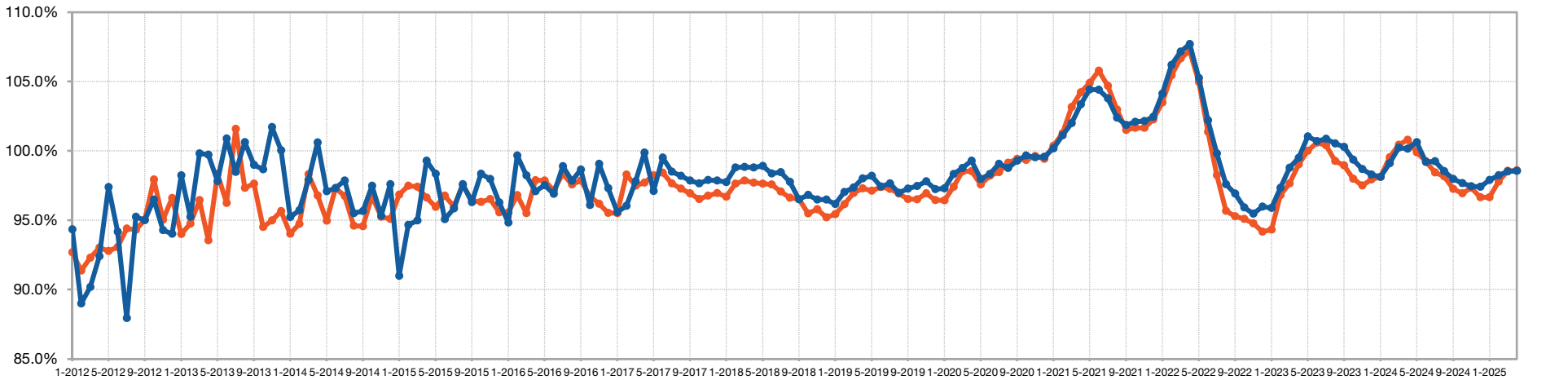
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	99.9%	-0.1%	100.6%	-0.4%
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%	98.6%	-1.5%
12-Month Avg*	98.0%	-1.4%	98.4%	-1.4%

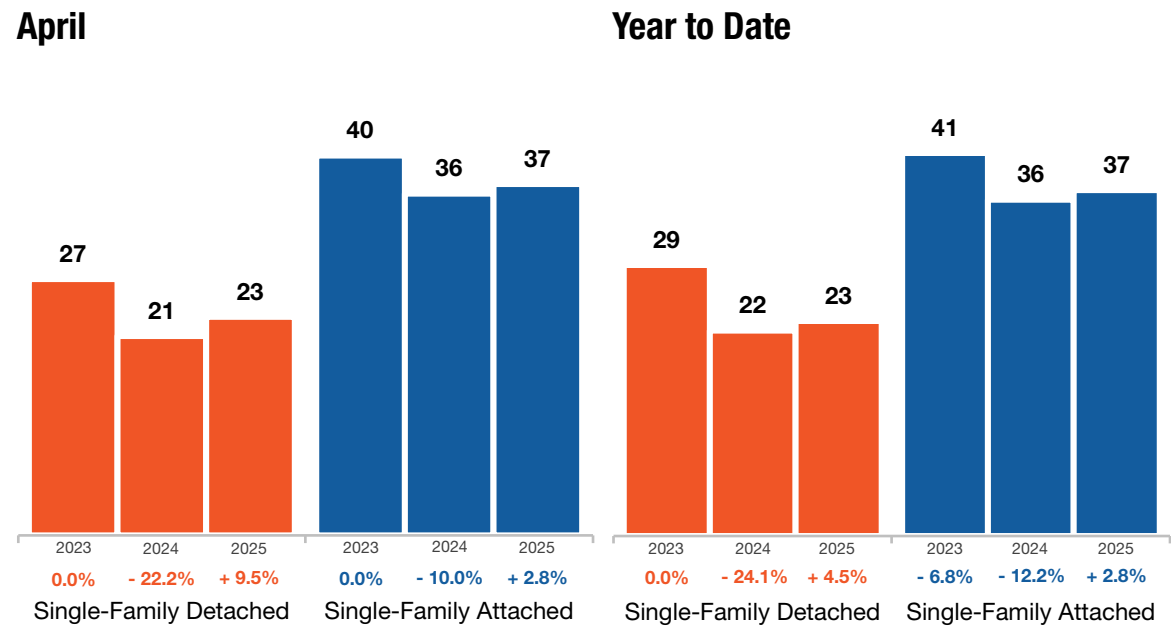
* Pct. of Orig. Price Received for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



Housing Affordability Index

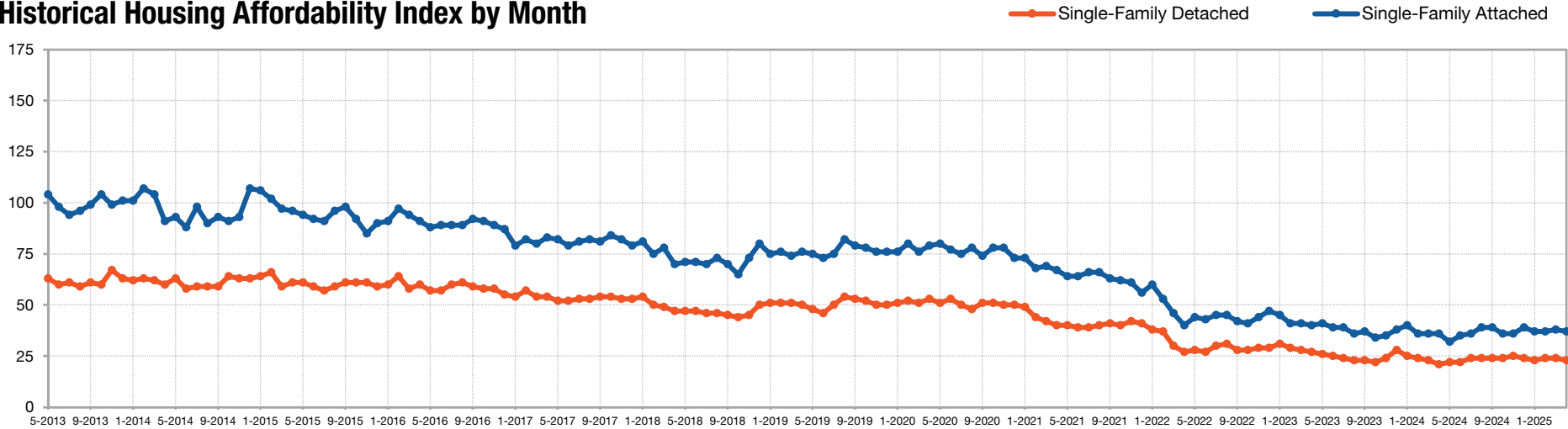
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	22	-15.4%	32	-22.0%
Jun-2024	22	-12.0%	35	-10.3%
Jul-2024	24	0.0%	36	-7.7%
Aug-2024	24	+4.3%	39	+8.3%
Sep-2024	24	+4.3%	39	+5.4%
Oct-2024	24	+9.1%	36	+5.9%
Nov-2024	25	+4.2%	36	+2.9%
Dec-2024	24	-14.3%	39	+2.6%
Jan-2025	23	-8.0%	37	-7.5%
Feb-2025	24	0.0%	37	+2.8%
Mar-2025	24	+4.3%	38	+5.6%
Apr-2025	23	+9.5%	37	+2.8%
12-Month Avg*	24	-2.8%	37	-1.8%

* Affordability Index for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

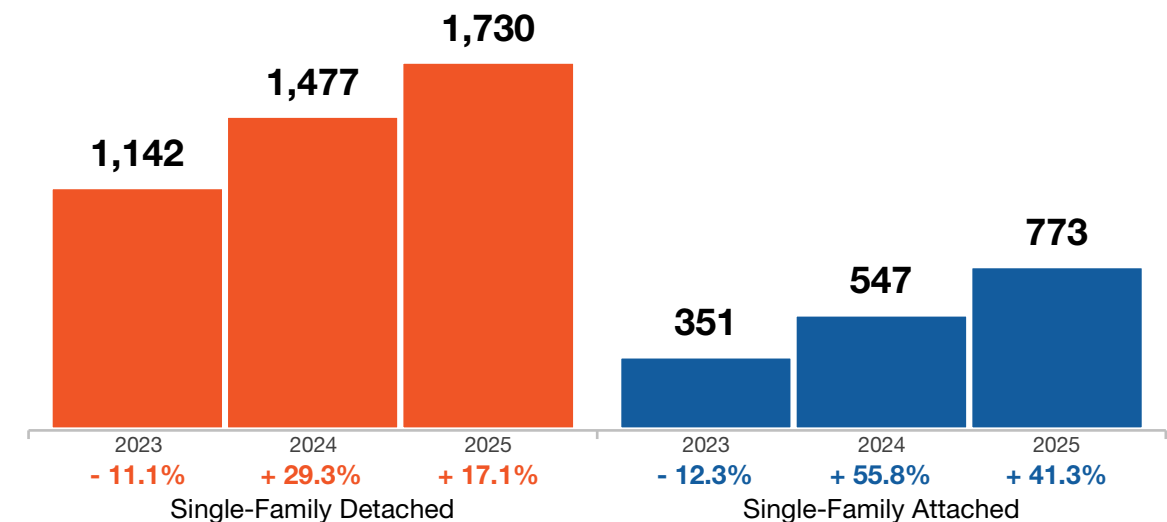
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

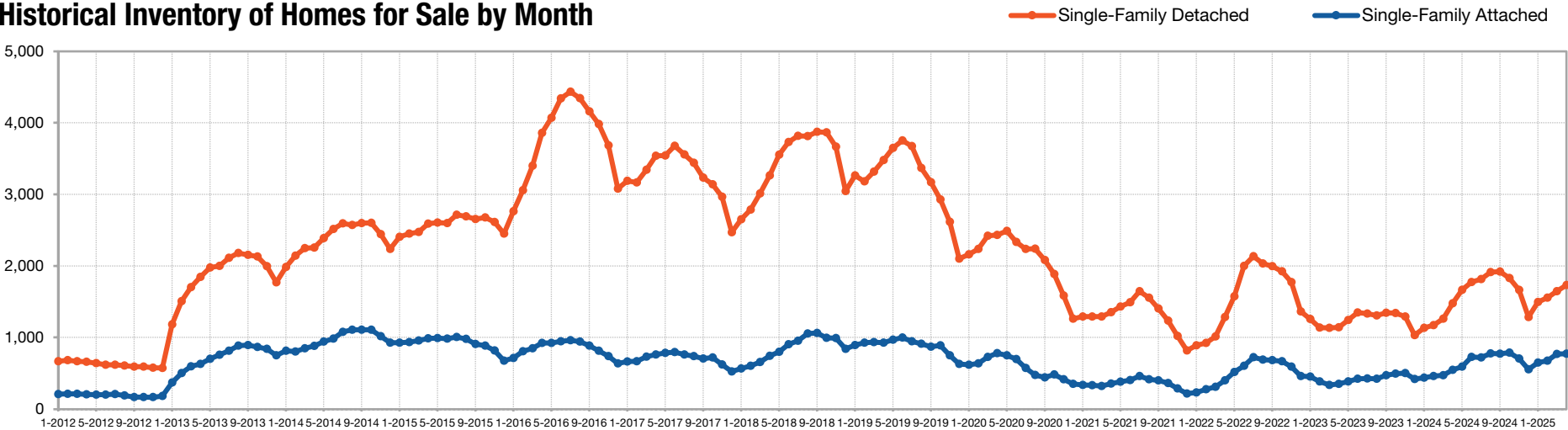
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	1,663	+33.8%	593	+54.8%
Jun-2024	1,773	+31.5%	726	+71.2%
Jul-2024	1,815	+36.4%	721	+69.2%
Aug-2024	1,911	+46.1%	777	+83.7%
Sep-2024	1,918	+42.6%	773	+64.5%
Oct-2024	1,828	+36.5%	787	+60.0%
Nov-2024	1,664	+28.8%	705	+40.4%
Dec-2024	1,282	+24.2%	552	+32.4%
Jan-2025	1,494	+31.9%	648	+48.6%
Feb-2025	1,555	+32.9%	676	+46.6%
Mar-2025	1,643	+30.2%	769	+62.9%
Apr-2025	1,730	+17.1%	773	+41.3%
12-Month Avg	1,273	+32.7%	454	+55.9%

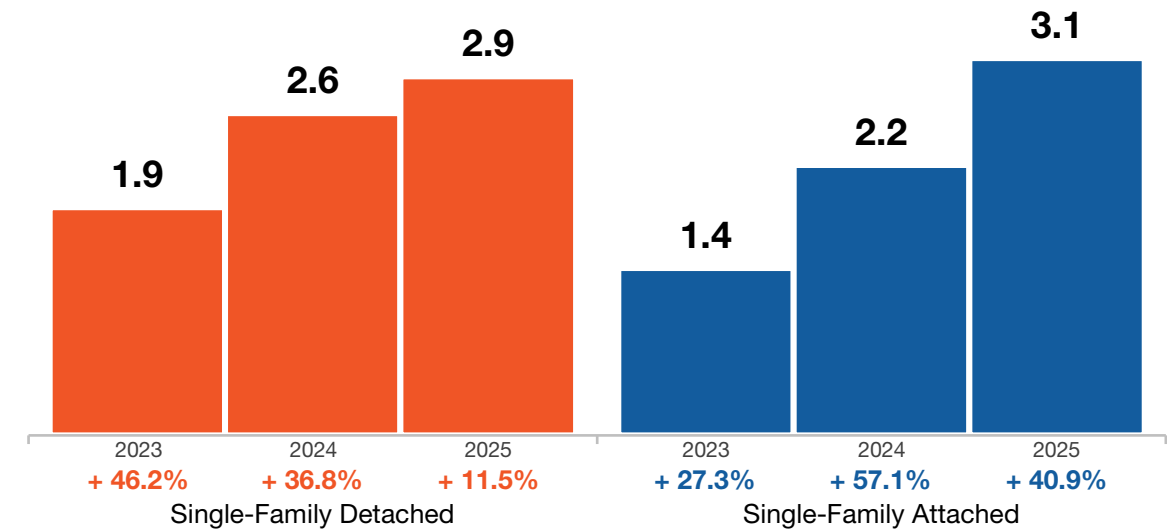
Historical Inventory of Homes for Sale by Month



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.

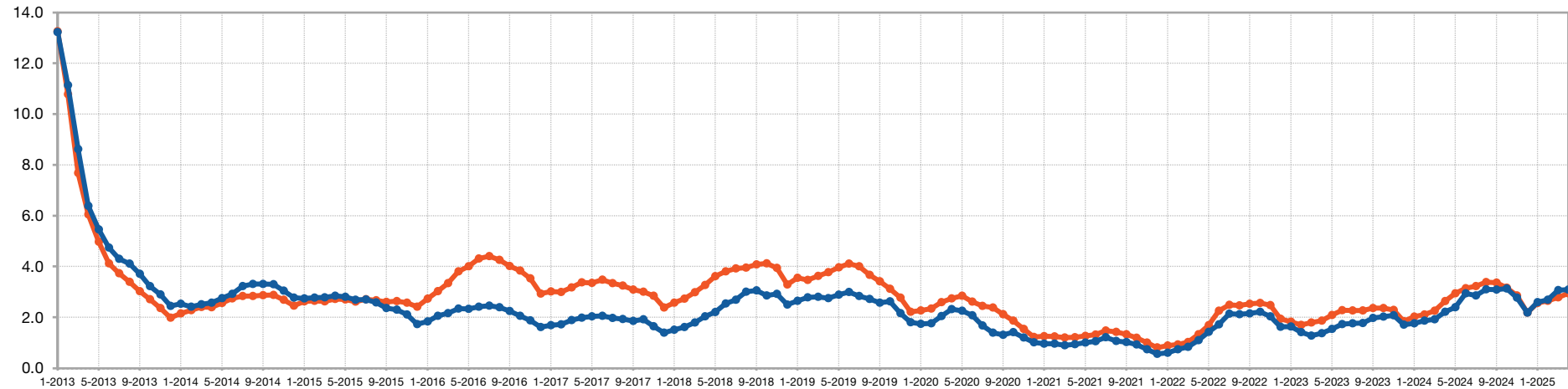
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2024	2.9	+38.1%	2.4	+60.0%
Jun-2024	3.1	+34.8%	2.9	+70.6%
Jul-2024	3.2	+39.1%	2.9	+61.1%
Aug-2024	3.4	+47.8%	3.1	+72.2%
Sep-2024	3.4	+41.7%	3.1	+55.0%
Oct-2024	3.2	+33.3%	3.1	+55.0%
Nov-2024	2.9	+26.1%	2.8	+33.3%
Dec-2024	2.2	+15.8%	2.2	+29.4%
Jan-2025	2.6	+30.0%	2.6	+44.4%
Feb-2025	2.6	+23.8%	2.7	+42.1%
Mar-2025	2.8	+21.7%	3.1	+63.2%
Apr-2025	2.9	+11.5%	3.1	+40.9%
12-Month Avg*	2.2	+31.2%	1.9	+51.8%

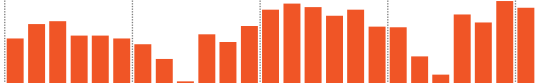
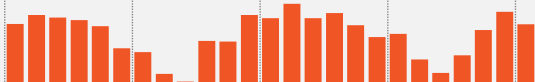
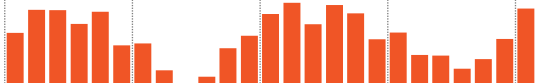

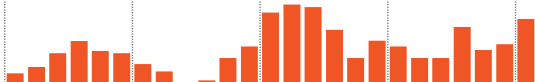
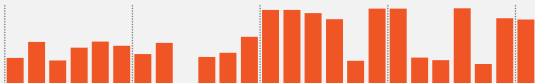
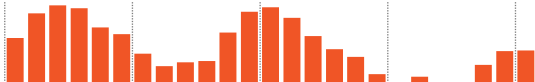

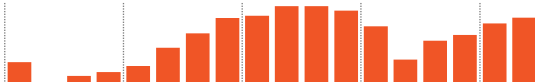

* Months Supply for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

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			4-2024	4-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	04-2023	04-2024	04-2025						
New Listings				1,435	1,457	+ 1.5%	4,800	5,646	+ 17.6%
Pending Sales				921	886	- 3.8%	3,437	3,402	- 1.0%
Closed Sales				947	976	+ 3.1%	3,154	3,149	- 0.2%
Days on Market				19	26	+ 36.8%	24	33	+ 37.5%
Median Sales Price				\$1,050,000	\$1,036,000	- 1.3%	\$970,000	\$999,000	+ 3.0%
Average Sales Price				\$1,388,557	\$1,363,300	- 1.8%	\$1,318,412	\$1,344,232	+ 2.0%
Pct. of Orig. Price Received				100.6%	98.6%	- 2.0%	99.7%	98.1%	- 1.6%
Housing Affordability Index				25	26	+ 4.0%	27	27	0.0%
Inventory of Homes for Sale				2,032	2,519	+ 24.0%	--	--	--
Months Supply of Inventory				2.5	3.0	+ 20.0%	--	--	--