

Monthly Indicators

November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

Closed Sales decreased 46.0 percent for Detached homes and 48.7 percent for Attached homes. Pending Sales decreased 49.2 percent for Detached homes and 38.8 percent for Attached homes.

The Median Sales Price was up 1.6 percent to \$930,000 for Detached homes but decreased 1.6 percent to \$625,000 for Attached homes. Days on Market increased 77.8 percent for Detached homes and 81.3 percent for Attached homes. Supply increased 63.6 percent for Detached homes and 87.5 percent for Attached homes.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Monthly Snapshot

\$930,000 **\$625,000** **\$845,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

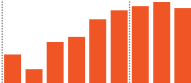


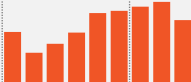

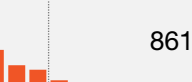
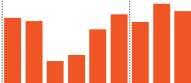





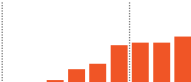




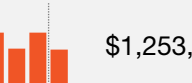
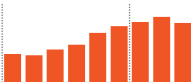

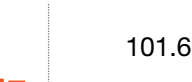



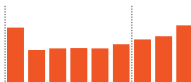



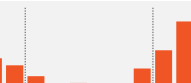

Median Sales Price
All Properties Combined

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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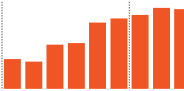
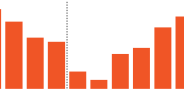
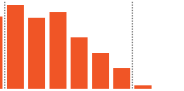
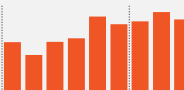









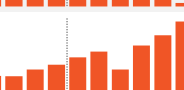
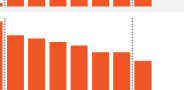




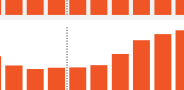




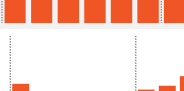





Single-Family Detached Activity Overview

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			11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	11-2020	11-2021	11-2022						
New Listings				793	583	- 26.5%	13,190	11,519	- 12.7%
Pending Sales				861	437	- 49.2%	11,680	8,130	- 30.4%
Closed Sales				941	508	- 46.0%	11,581	8,280	- 28.5%
Days on Market				18	32	+ 77.8%	16	19	+ 18.8%
Median Sales Price				\$915,000	\$930,000	+ 1.6%	\$920,000	\$1,010,000	+ 9.8%
Average Sales Price				\$1,253,299	\$1,225,842	- 2.2%	\$1,241,921	\$1,374,884	+ 10.7%
Pct. of Orig. Price Received				101.6%	94.5%	- 7.0%	103.1%	101.4%	- 1.6%
Housing Affordability Index				42	29	- 31.0%	42	27	- 35.7%
Inventory of Homes for Sale				1,162	1,333	+ 14.7%	--	--	--
Months Supply of Inventory				1.1	1.8	+ 63.6%	--	--	--

Single-Family Attached Activity Overview

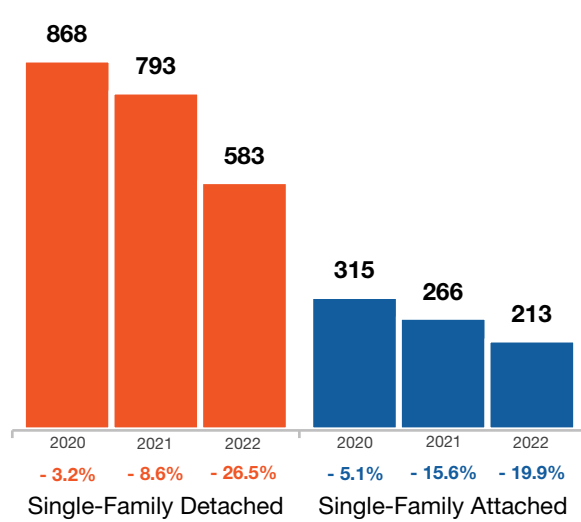
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	11-2020	11-2021	11-2022						
New Listings				266	213	- 19.9%	4,687	4,335	- 7.5%
Pending Sales				309	189	- 38.8%	4,329	3,231	- 25.4%
Closed Sales				357	183	- 48.7%	4,332	3,282	- 24.2%
Days on Market				16	29	+ 81.3%	14	16	+ 14.3%
Median Sales Price				\$635,000	\$625,000	- 1.6%	\$580,000	\$670,000	+ 15.5%
Average Sales Price				\$729,097	\$678,419	- 7.0%	\$669,707	\$788,957	+ 17.8%
Pct. of Orig. Price Received				102.1%	95.6%	- 6.4%	102.6%	102.2%	- 0.4%
Housing Affordability Index				61	44	- 27.9%	67	41	- 38.8%
Inventory of Homes for Sale				312	441	+ 41.3%	--	--	--
Months Supply of Inventory				0.8	1.5	+ 87.5%	--	--	--

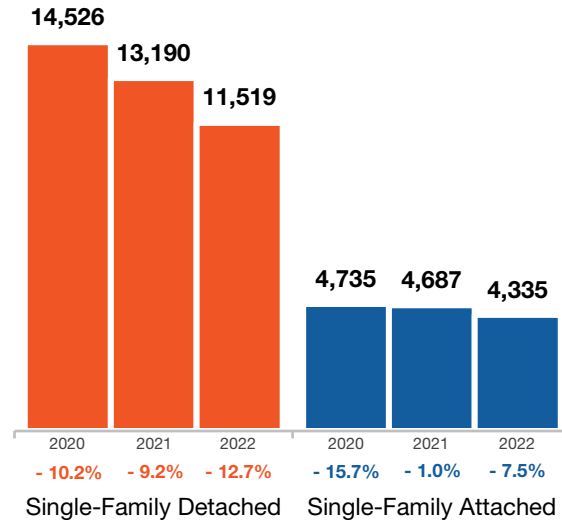
New Listings

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

November

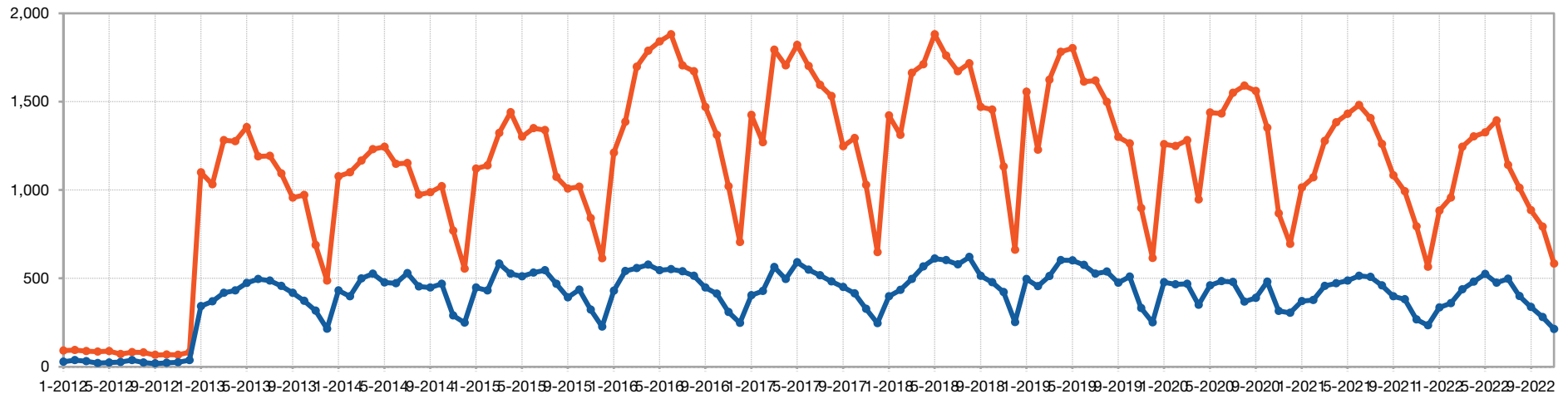


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	565	-18.6%	234	-23.3%
Jan-2022	882	-12.9%	334	-9.7%
Feb-2022	957	-10.6%	358	-5.0%
Mar-2022	1,244	-2.6%	437	-4.2%
Apr-2022	1,303	-5.8%	480	+1.7%
May-2022	1,325	-7.3%	524	+7.8%
Jun-2022	1,393	-5.9%	475	-7.4%
Jul-2022	1,142	-18.8%	497	-2.2%
Aug-2022	1,012	-19.7%	399	-13.3%
Sep-2022	886	-18.2%	338	-15.1%
Oct-2022	792	-20.2%	280	-26.5%
Nov-2022	583	-26.5%	213	-19.9%
12-Month Avg	1,007	-13.0%	381	-8.5%

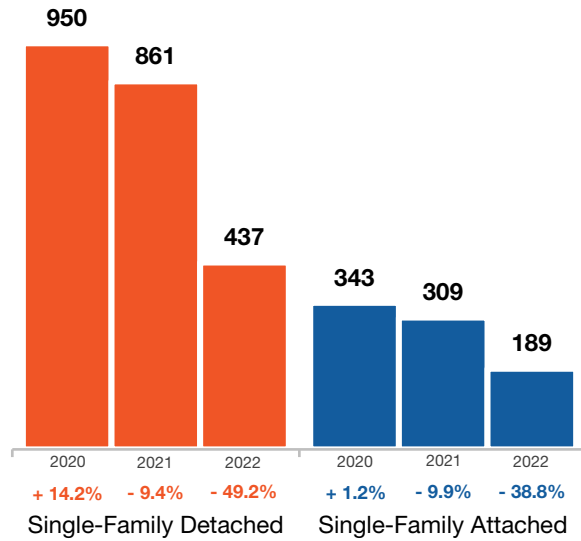
Historical New Listings by Month



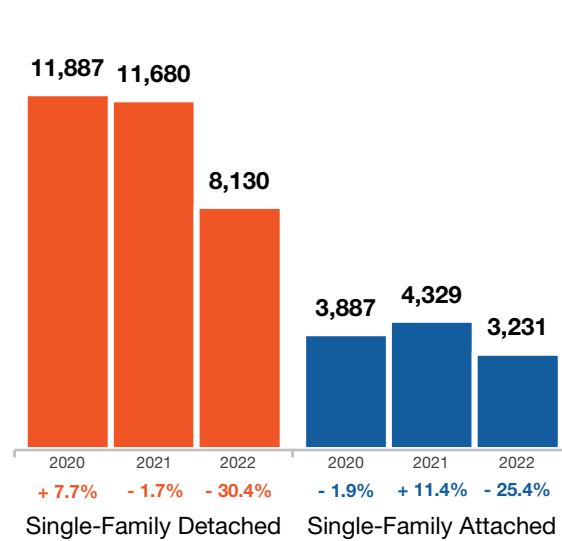
Pending Sales

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

November

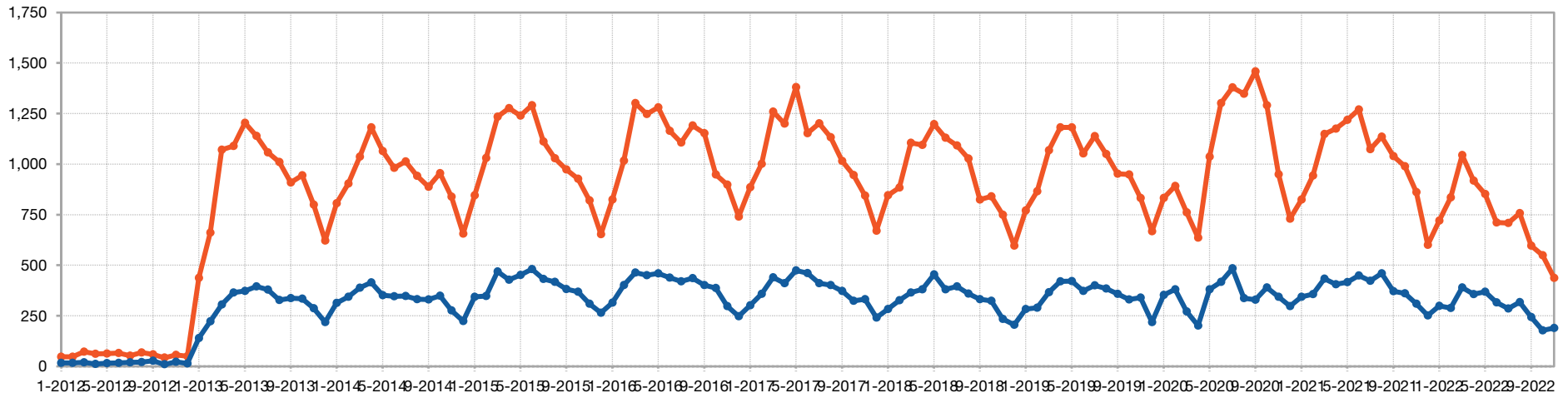


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	600	-17.8%	252	-15.4%
Jan-2022	721	-12.6%	299	-13.1%
Feb-2022	835	-11.5%	288	-19.3%
Mar-2022	1,044	-9.1%	390	-9.9%
Apr-2022	918	-21.9%	357	-12.1%
May-2022	852	-30.1%	368	-11.5%
Jun-2022	711	-44.0%	316	-29.6%
Jul-2022	709	-34.0%	285	-32.6%
Aug-2022	758	-33.3%	317	-31.1%
Sep-2022	596	-42.6%	244	-34.2%
Oct-2022	549	-44.5%	178	-50.7%
Nov-2022	437	-49.2%	189	-38.8%
12-Month Avg	1,034	-29.7%	386	-24.7%

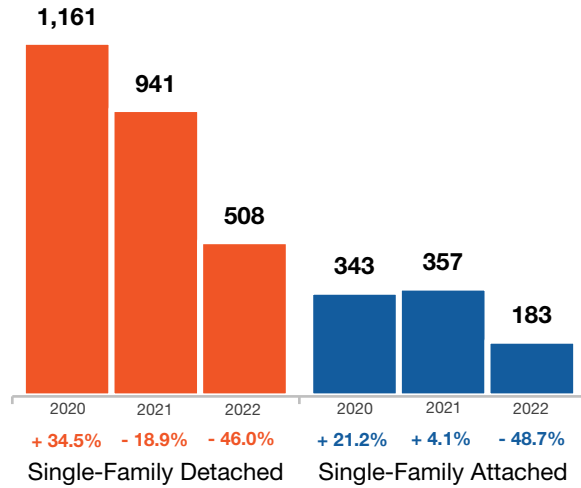
Historical Pending Sales by Month



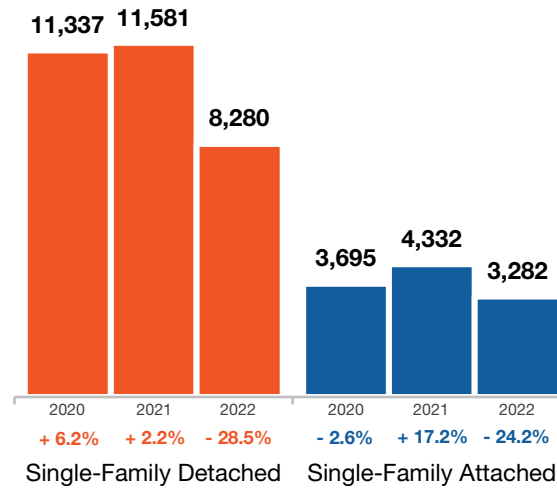
Closed Sales

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

November

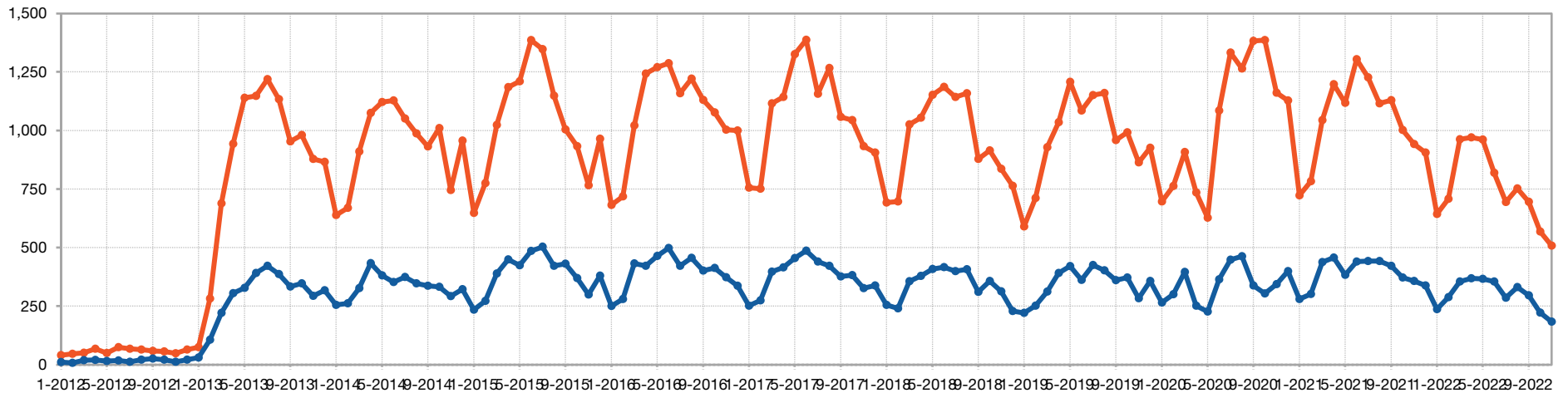


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	905	-19.8%	337	-15.5%
Jan-2022	643	-10.9%	236	-15.7%
Feb-2022	708	-9.5%	287	-4.7%
Mar-2022	962	-7.9%	355	-18.8%
Apr-2022	970	-19.0%	368	-19.5%
May-2022	961	-14.0%	366	-4.4%
Jun-2022	819	-37.2%	354	-19.5%
Jul-2022	694	-43.4%	285	-35.5%
Aug-2022	752	-32.6%	331	-25.1%
Sep-2022	695	-38.4%	295	-29.9%
Oct-2022	568	-43.3%	222	-40.3%
Nov-2022	508	-46.0%	183	-48.7%
12-Month Avg	1,059	-27.7%	394	-23.5%

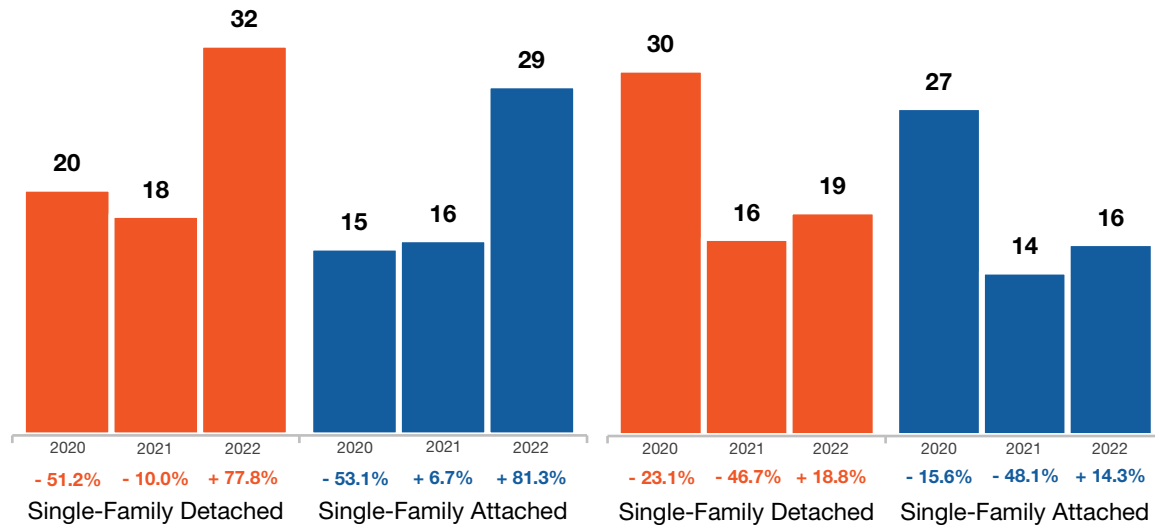
Historical Closed Sales by Month



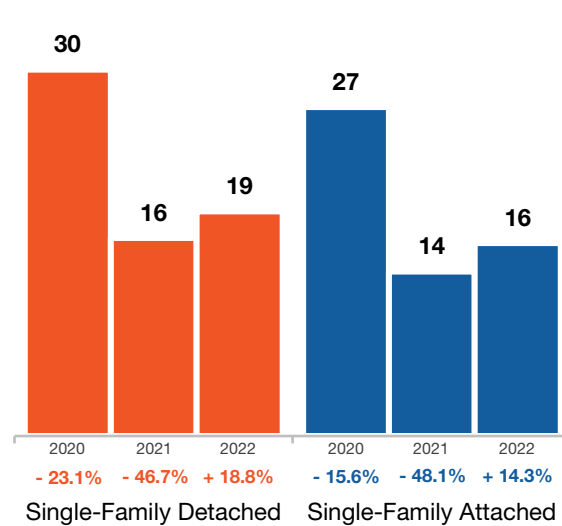
Days on Market Until Sale

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

November



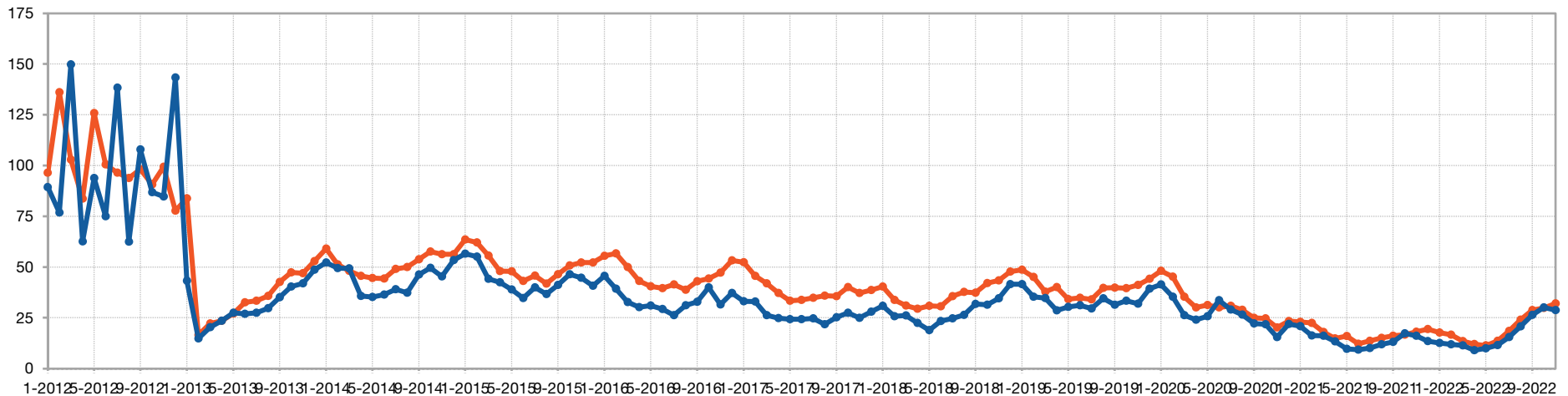
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	19	-17.4%	13	-40.9%
Jan-2022	18	-21.7%	13	-38.1%
Feb-2022	17	-22.7%	12	-25.0%
Mar-2022	14	-22.2%	11	-31.3%
Apr-2022	12	-20.0%	9	-30.8%
May-2022	11	-31.3%	10	0.0%
Jun-2022	14	+16.7%	12	+33.3%
Jul-2022	18	+28.6%	15	+50.0%
Aug-2022	24	+60.0%	21	+75.0%
Sep-2022	29	+81.3%	26	+100.0%
Oct-2022	30	+76.5%	30	+76.5%
Nov-2022	32	+77.8%	29	+81.3%
12-Month Avg*	17	+9.8%	14	+10.1%

* Days on Market for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

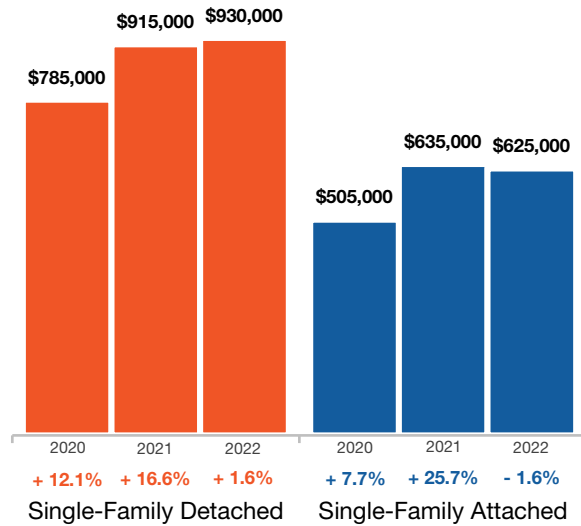
Historical Days on Market Until Sale by Month



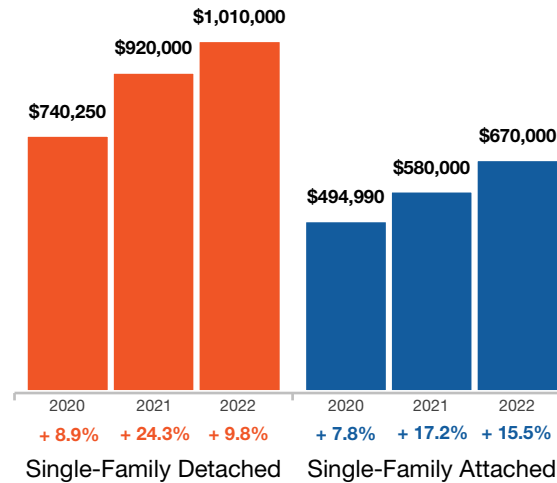
Median Sales Price

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

November



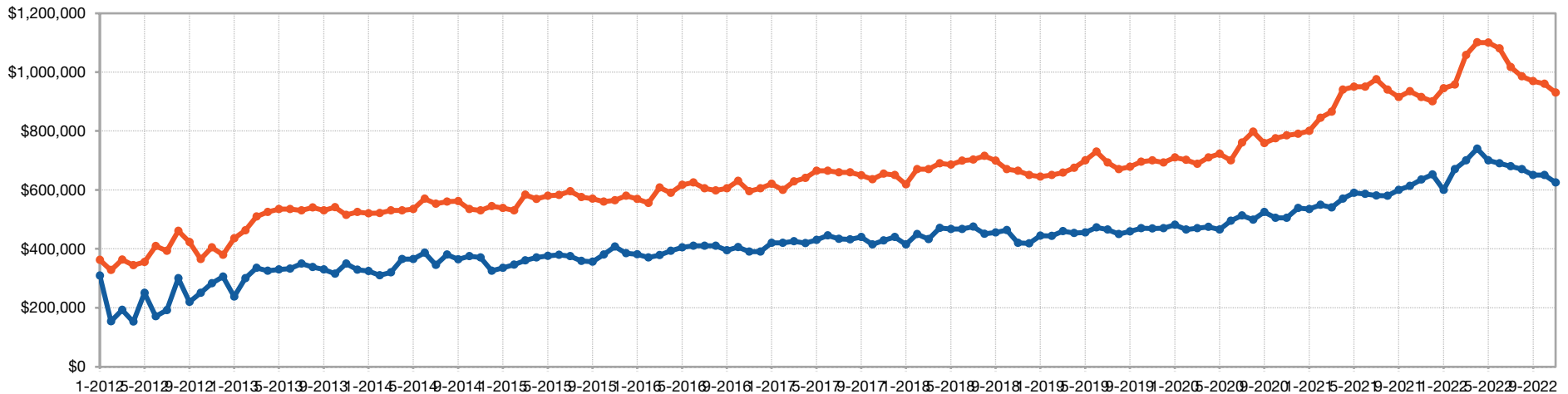
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	\$900,000	+13.9%	\$652,000	+21.2%
Jan-2022	\$945,000	+18.1%	\$600,000	+12.3%
Feb-2022	\$957,500	+13.4%	\$670,000	+22.0%
Mar-2022	\$1,057,000	+22.2%	\$700,000	+29.6%
Apr-2022	\$1,100,506	+17.1%	\$740,000	+29.8%
May-2022	\$1,100,000	+15.8%	\$700,000	+18.6%
Jun-2022	\$1,080,000	+13.7%	\$690,000	+17.8%
Jul-2022	\$1,016,500	+4.3%	\$680,000	+17.1%
Aug-2022	\$985,000	+4.8%	\$670,000	+15.5%
Sep-2022	\$969,000	+5.9%	\$650,000	+8.3%
Oct-2022	\$960,000	+2.7%	\$650,000	+5.9%
Nov-2022	\$930,000	+1.6%	\$625,000	-1.6%
12-Month Avg*	\$905,000	+10.5%	\$575,000	+16.5%

* Median Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

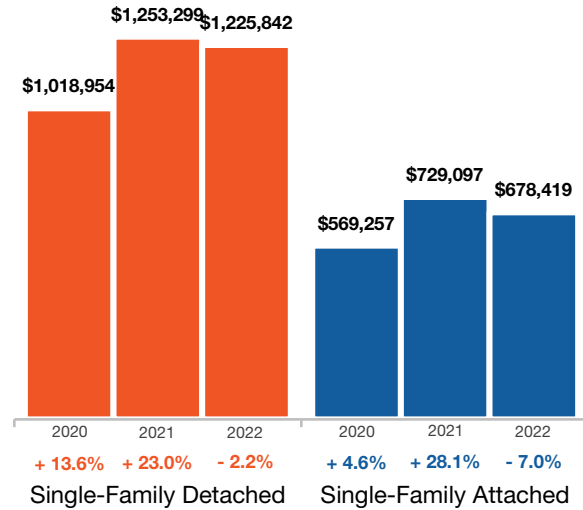
Historical Median Sales Price by Month



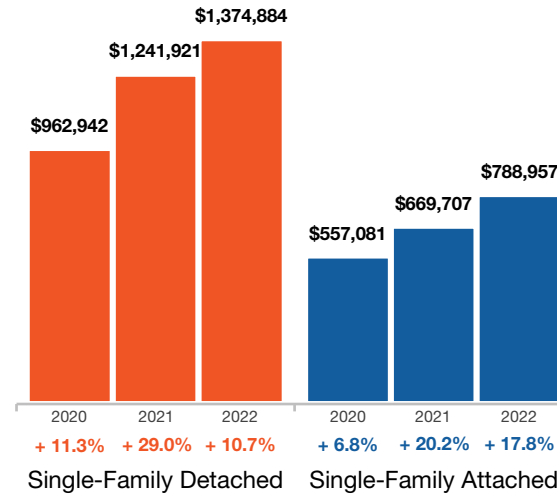
Average Sales Price

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

November



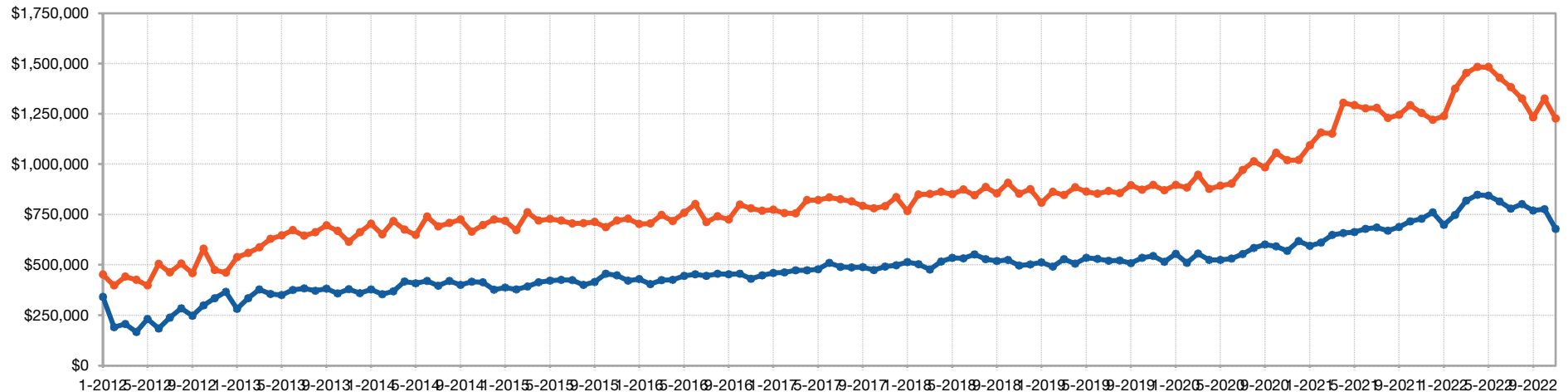
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	\$1,219,919	+19.6%	\$760,523	+23.2%
Jan-2022	\$1,238,719	+13.4%	\$698,947	+17.5%
Feb-2022	\$1,374,338	+18.8%	\$747,412	+22.4%
Mar-2022	\$1,451,648	+26.1%	\$818,173	+26.3%
Apr-2022	\$1,481,659	+13.7%	\$847,555	+28.9%
May-2022	\$1,482,031	+14.7%	\$843,582	+27.3%
Jun-2022	\$1,427,488	+11.8%	\$813,964	+19.9%
Jul-2022	\$1,381,746	+8.1%	\$778,683	+13.7%
Aug-2022	\$1,325,299	+7.9%	\$801,742	+19.8%
Sep-2022	\$1,231,434	-1.1%	\$769,299	+11.8%
Oct-2022	\$1,325,659	+2.6%	\$776,201	+8.4%
Nov-2022	\$1,225,842	-2.2%	\$678,419	-7.0%
12-Month Avg*	\$1,347,149	+11.2%	\$777,875	+18.2%

* Avg. Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

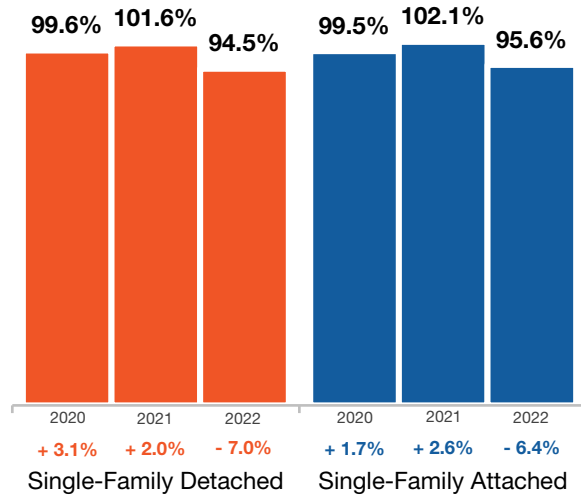
Historical Average Sales Price by Month



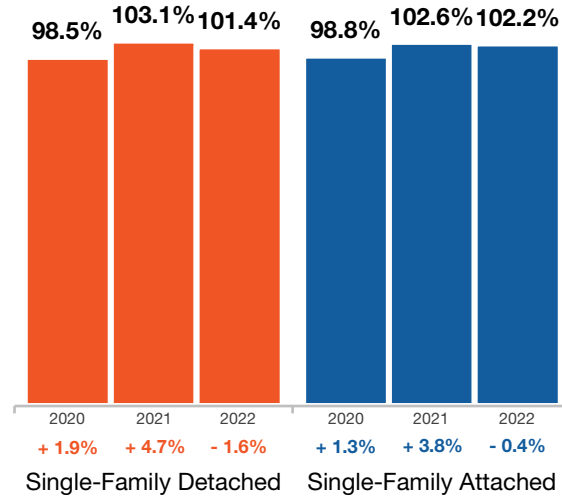
Percent of Original List Price Received

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.

November



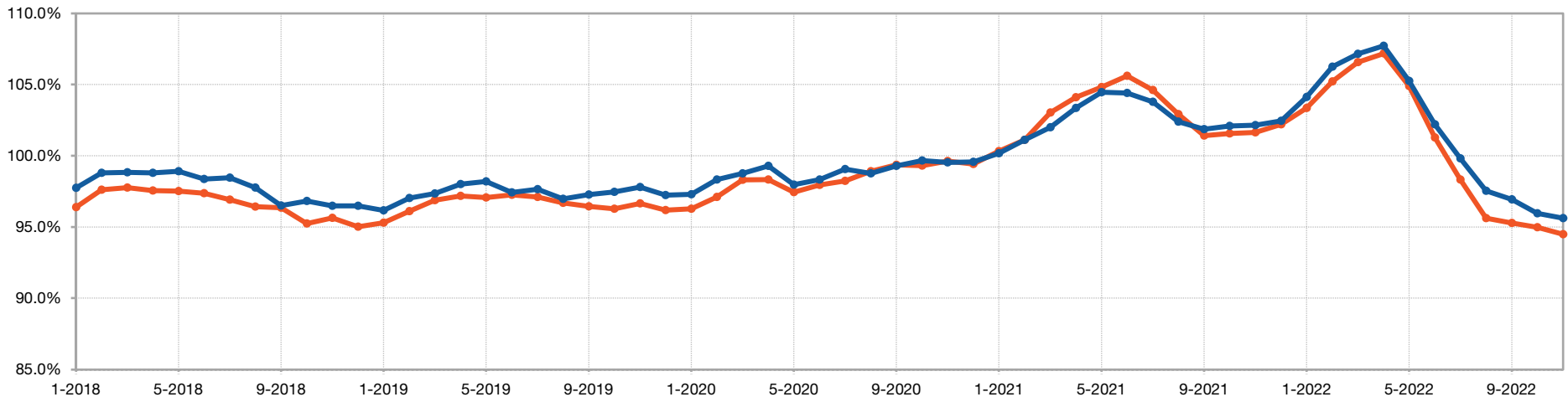
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	102.2%	+2.8%	102.4%	+2.8%
Jan-2022	103.3%	+3.0%	104.1%	+3.9%
Feb-2022	105.2%	+4.1%	106.2%	+5.0%
Mar-2022	106.6%	+3.5%	107.1%	+5.0%
Apr-2022	107.2%	+3.0%	107.7%	+4.2%
May-2022	104.9%	+0.1%	105.2%	+0.8%
Jun-2022	101.3%	-4.1%	102.2%	-2.1%
Jul-2022	98.3%	-6.0%	99.8%	-3.9%
Aug-2022	95.6%	-7.1%	97.5%	-4.8%
Sep-2022	95.3%	-6.0%	96.9%	-4.9%
Oct-2022	95.0%	-6.5%	96.0%	-6.0%
Nov-2022	94.5%	-7.0%	95.6%	-6.4%
12-Month Avg*	100.8%	-1.2%	101.7%	-0.1%

* Pct. of Orig. Price Received for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

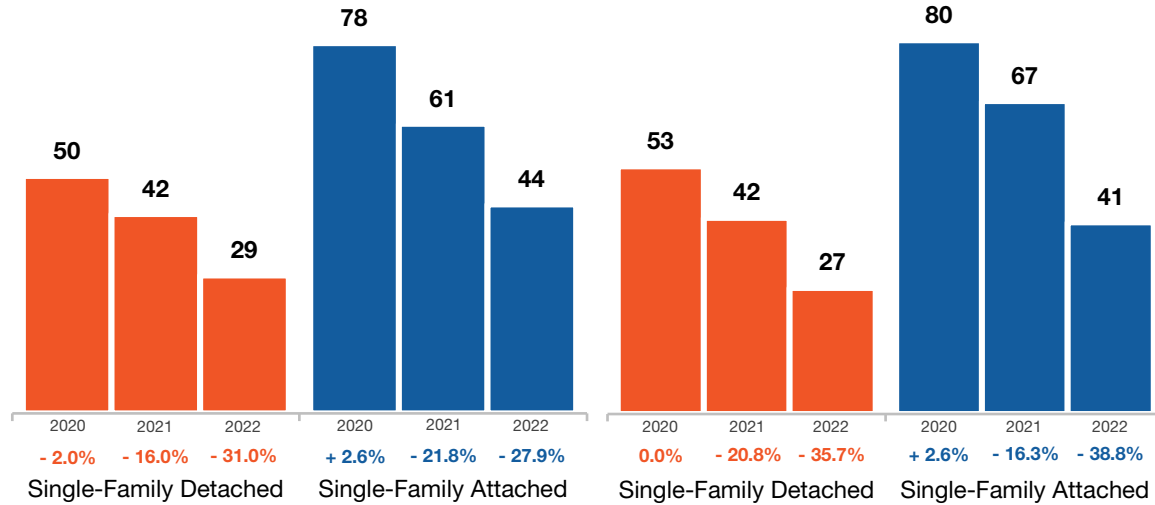


Housing Affordability Index

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.

November

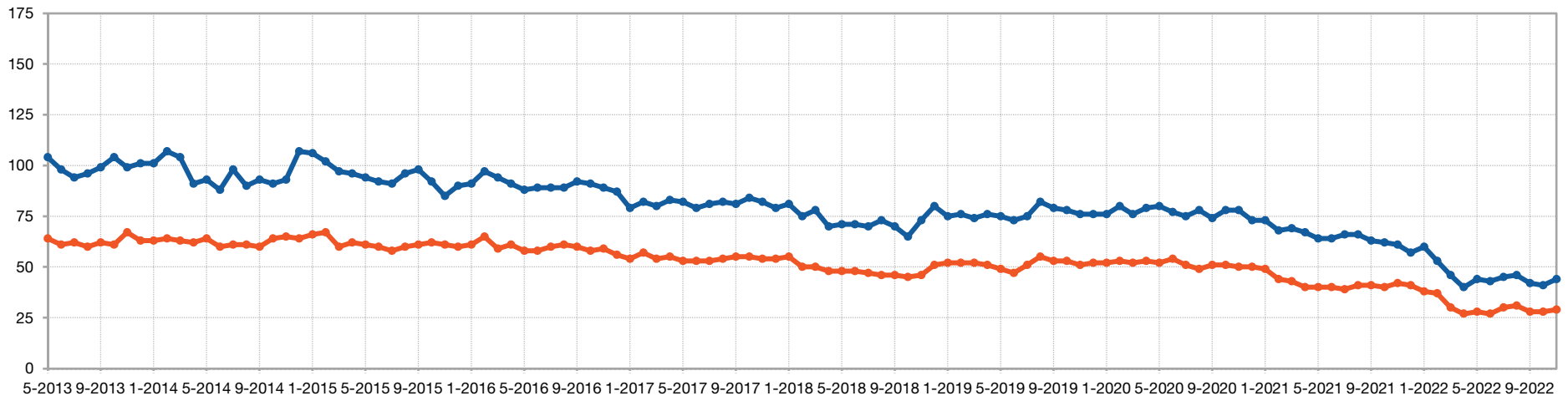
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	41	-18.0%	57	-21.9%
Jan-2022	38	-22.4%	60	-17.8%
Feb-2022	37	-15.9%	53	-22.1%
Mar-2022	30	-30.2%	46	-33.3%
Apr-2022	27	-32.5%	40	-40.3%
May-2022	28	-30.0%	44	-31.3%
Jun-2022	27	-32.5%	43	-32.8%
Jul-2022	30	-23.1%	45	-31.8%
Aug-2022	31	-24.4%	46	-30.3%
Sep-2022	28	-31.7%	42	-33.3%
Oct-2022	28	-30.0%	41	-33.9%
Nov-2022	29	-31.0%	44	-27.9%
12-Month Avg*	31	-36.4%	47	-39.5%

* Affordability Index for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

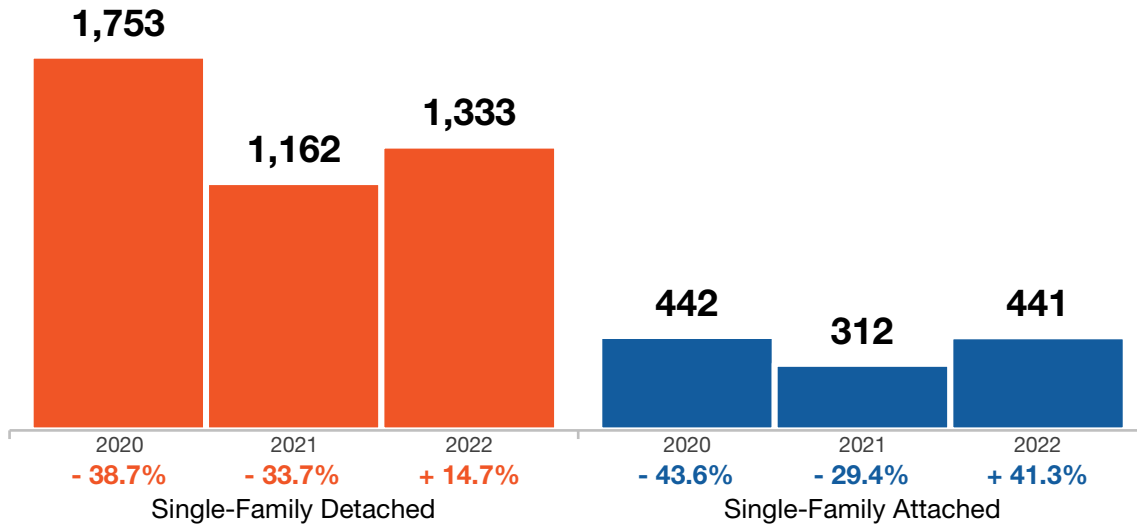
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

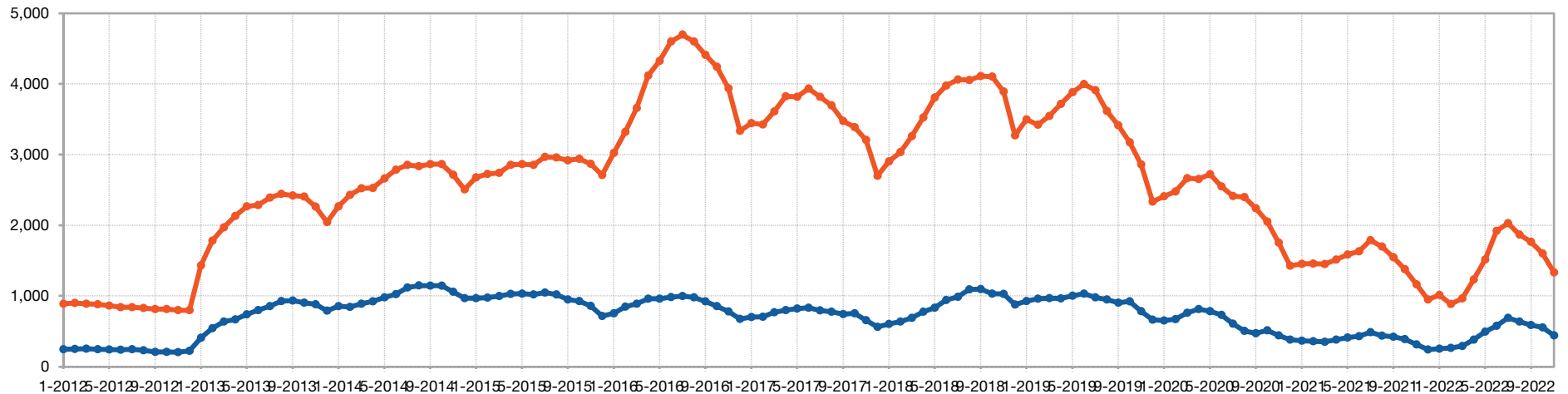
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	950	-33.4%	242	-36.5%
Jan-2022	1,013	-30.3%	252	-30.8%
Feb-2022	886	-39.1%	266	-25.9%
Mar-2022	965	-33.4%	292	-16.6%
Apr-2022	1,230	-18.7%	382	+0.3%
May-2022	1,512	-4.6%	495	+20.7%
Jun-2022	1,919	+17.7%	576	+33.6%
Jul-2022	2,027	+13.4%	690	+42.3%
Aug-2022	1,867	+9.9%	637	+45.1%
Sep-2022	1,766	+14.1%	589	+38.9%
Oct-2022	1,598	+16.0%	553	+42.9%
Nov-2022	1,333	+14.7%	441	+41.3%
12-Month Avg	1,507	-5.6%	394	+14.7%

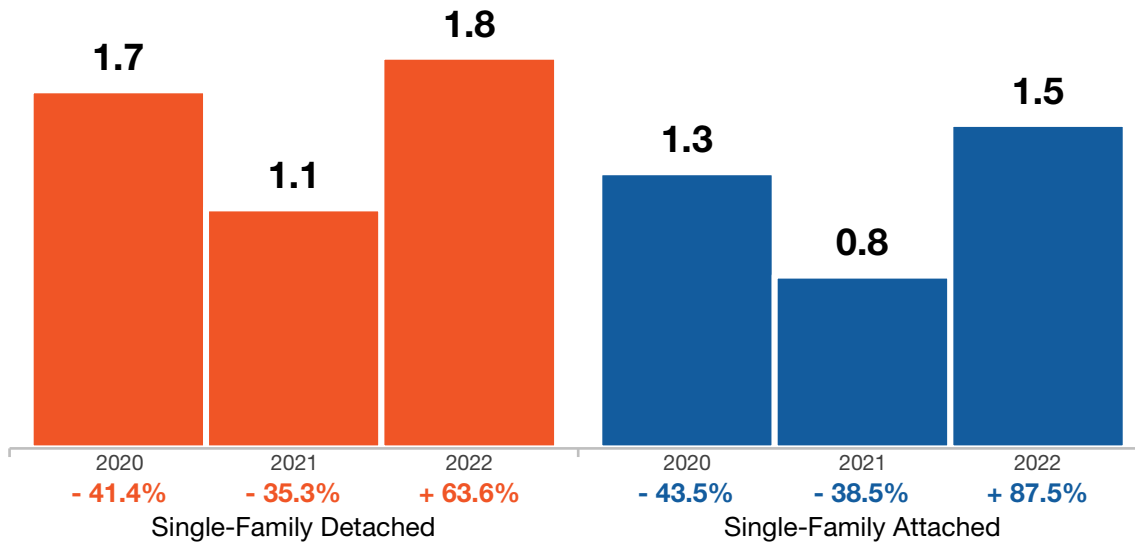
Historical Inventory of Homes for Sale by Month



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.

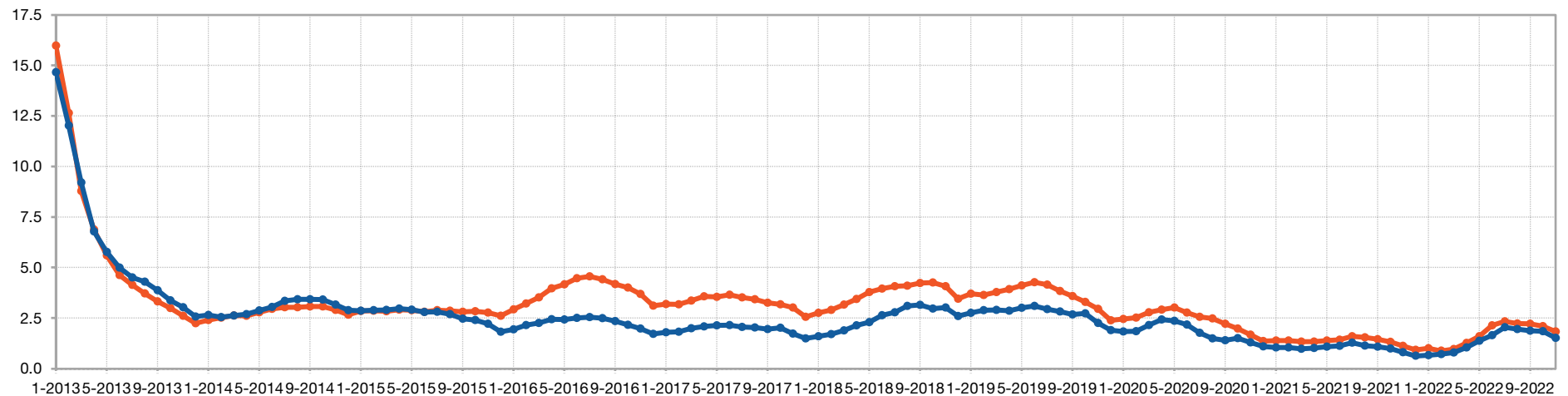
November



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2021	0.9	-35.7%	0.6	-45.5%
Jan-2022	1.0	-28.6%	0.7	-30.0%
Feb-2022	0.9	-35.7%	0.7	-30.0%
Mar-2022	1.0	-23.1%	0.8	-20.0%
Apr-2022	1.3	0.0%	1.0	0.0%
May-2022	1.6	+14.3%	1.4	+27.3%
Jun-2022	2.1	+50.0%	1.6	+45.5%
Jul-2022	2.3	+43.8%	2.0	+53.8%
Aug-2022	2.2	+46.7%	2.0	+81.8%
Sep-2022	2.2	+46.7%	1.9	+72.7%
Oct-2022	2.1	+61.5%	1.8	+80.0%
Nov-2022	1.8	+63.6%	1.5	+87.5%
12-Month Avg*	1.4	+17.1%	1.1	+27.0%

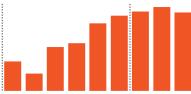
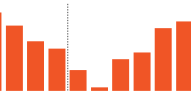

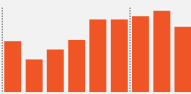
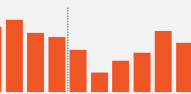

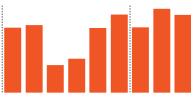
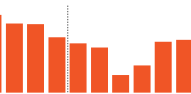

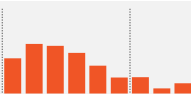
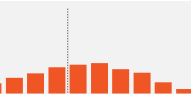




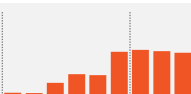
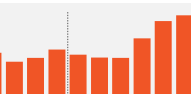





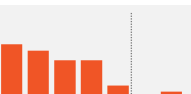
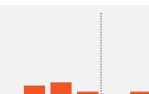



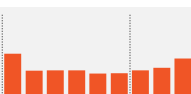

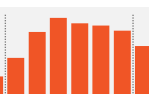
* Months Supply for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

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			11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	11-2020	11-2021	11-2022						
New Listings				1,060	799	- 24.6%	17,982	15,901	- 11.6%
Pending Sales				1,173	626	- 46.6%	16,106	11,389	- 29.3%
Closed Sales				1,300	693	- 46.7%	16,013	11,592	- 27.6%
Days on Market				17	31	+ 82.4%	16	18	+ 12.5%
Median Sales Price				\$830,000	\$845,000	+ 1.8%	\$810,000	\$900,000	+ 11.1%
Average Sales Price				\$1,109,660	\$1,080,960	- 2.6%	\$1,088,459	\$1,208,566	+ 11.0%
Pct. of Orig. Price Received				101.8%	94.8%	- 6.9%	102.9%	101.6%	- 1.3%
Housing Affordability Index				47	32	- 31.9%	48	30	- 37.5%
Inventory of Homes for Sale				1,505	1,787	+ 18.7%	--	--	--
Months Supply of Inventory				1.1	1.8	+ 63.6%	--	--	--