

Monthly Indicators

June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

Closed Sales increased 20.6 percent for Detached homes and 24.9 percent for Attached homes. Pending Sales increased 1.8 percent for Detached homes and 17.3 percent for Attached homes. Inventory decreased 48.1 percent for Detached homes and 51.8 percent for Attached homes.

The Median Sales Price was up 29.3 percent to \$879,000 for Detached homes and 22.2 percent to \$553,500 for Attached homes. Days on Market decreased 43.3 percent for Detached homes and 43.8 percent for Attached homes. Supply decreased 55.0 percent for Detached homes and 63.6 percent for Attached homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Monthly Snapshot

+ 22.0%

One Year Change in
Closed Sales
All Properties

+ 27.3%

One Year Change in
Median Sales Price
All Properties

- 49.4%

One Year Change in
Homes for Sale
All Properties

Residential real estate activity in San Diego County composed of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Detached Market 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			6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	06-2019	06-2020	06-2021						
New Listings		2,681	2,648	- 1.2%	14,768	14,993	+ 1.5%		
Pending Sales		2,417	2,461	+ 1.8%	10,848	13,033	+ 20.1%		
Closed Sales		2,052	2,474	+ 20.6%	9,737	12,212	+ 25.4%		
Median Sales Price		\$680,000	\$879,000	+ 29.3%	\$675,000	\$825,000	+ 22.2%		
Average Sales Price		\$872,153	\$1,183,597	+ 35.7%	\$858,950	\$1,114,122	+ 29.7%		
\$ Volume of Closed Sales (in millions)		\$1,788	\$2,928	+ 63.8%	\$8,355	\$13,606	+ 62.8%		
Pct. of Orig. Price Received		98.6%	105.0%	+ 6.5%	98.5%	103.5%	+ 5.1%		
Days on Market Until Sale		30	17	- 43.3%	33	21	- 36.4%		
Housing Affordability Index		56	43	- 23.2%	56	46	- 17.9%		
Inventory of Homes for Sale		3,754	1,947	- 48.1%	--	--	--		
Months Supply of Inventory		2.0	0.9	- 55.0%	--	--	--		

Attached Market Overview

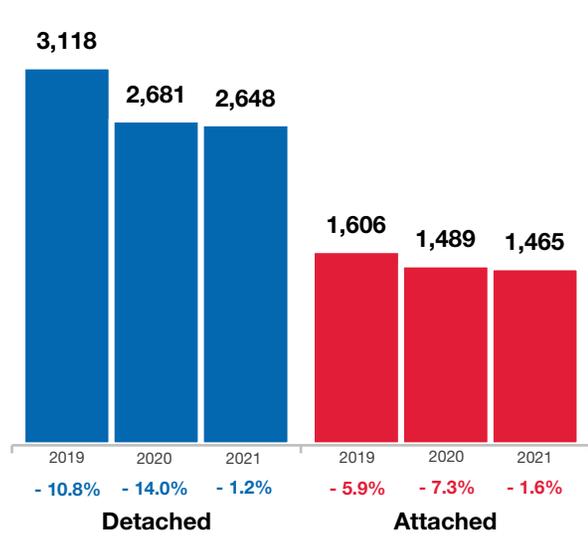
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	06-2019	06-2020	06-2021						
New Listings		1,489	1,465	- 1.6%	8,086	8,463	+ 4.7%		
Pending Sales		1,220	1,431	+ 17.3%	5,593	7,580	+ 35.5%		
Closed Sales		1,041	1,300	+ 24.9%	5,030	7,082	+ 40.8%		
Median Sales Price		\$453,000	\$553,500	+ 22.2%	\$444,000	\$525,000	+ 18.2%		
Average Sales Price		\$523,179	\$657,124	+ 25.6%	\$515,380	\$617,309	+ 19.8%		
\$ Volume of Closed Sales (in millions)		\$543	\$854	+ 57.3%	\$2,584	\$4,372	+ 69.2%		
Pct. of Orig. Price Received		98.6%	103.6%	+ 5.1%	98.6%	102.2%	+ 3.7%		
Days on Market Until Sale		32	18	- 43.8%	31	23	- 25.8%		
Housing Affordability Index		84	68	- 19.0%	86	72	- 16.3%		
Inventory of Homes for Sale		2,083	1,004	- 51.8%	--	--	--		
Months Supply of Inventory		2.2	0.8	- 63.6%	--	--	--		

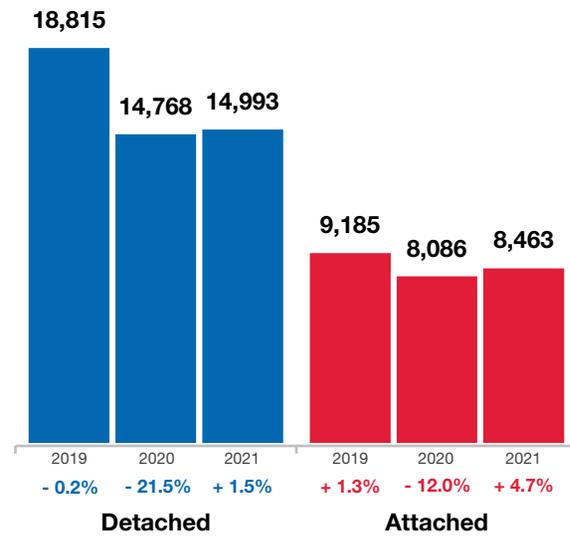
New Listings

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

June

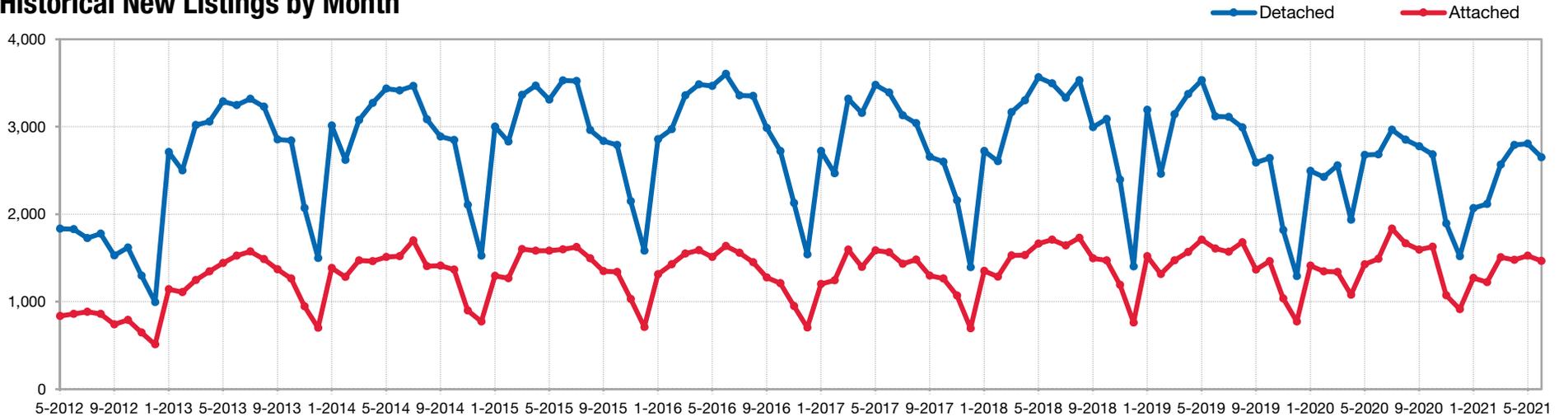


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020		2,963	-4.8%	1,835	+17.0%
Aug-2020		2,850	-4.7%	1,666	-0.7%
Sep-2020		2,775	+7.2%	1,595	+16.8%
Oct-2020		2,681	+1.6%	1,626	+11.2%
Nov-2020		1,894	+4.1%	1,072	+3.5%
Dec-2020		1,519	+17.6%	913	+18.4%
Jan-2021		2,068	-17.1%	1,269	-10.0%
Feb-2021		2,117	-12.7%	1,221	-9.2%
Mar-2021		2,565	+0.4%	1,506	+12.4%
Apr-2021		2,791	+44.2%	1,476	+37.0%
May-2021		2,804	+4.8%	1,526	+7.0%
Jun-2021		2,648	-1.2%	1,465	-1.6%
12-Month Avg		2,473	+1.6%	1,431	+7.5%

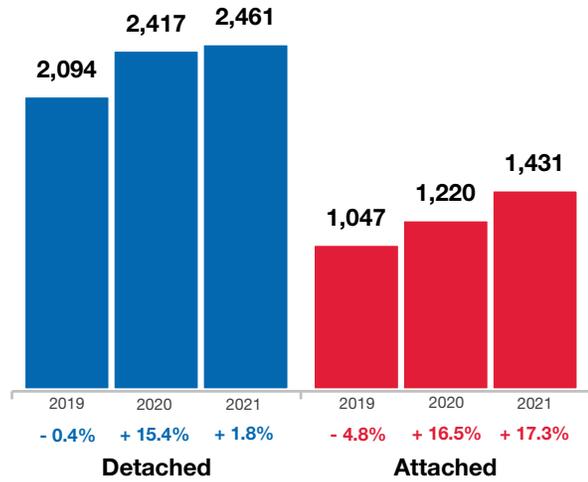
Historical New Listings by Month



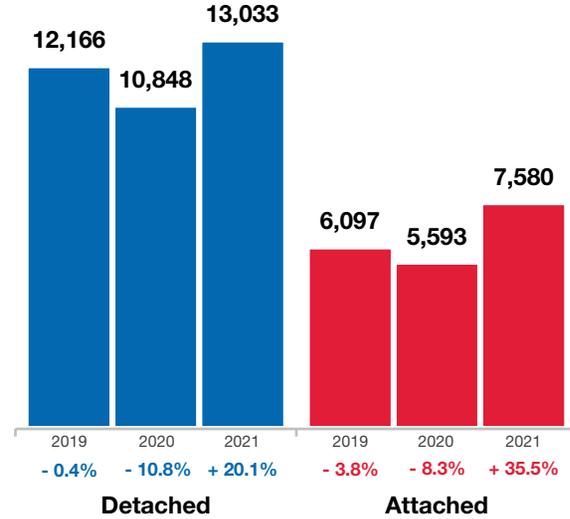
Pending Sales

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

June

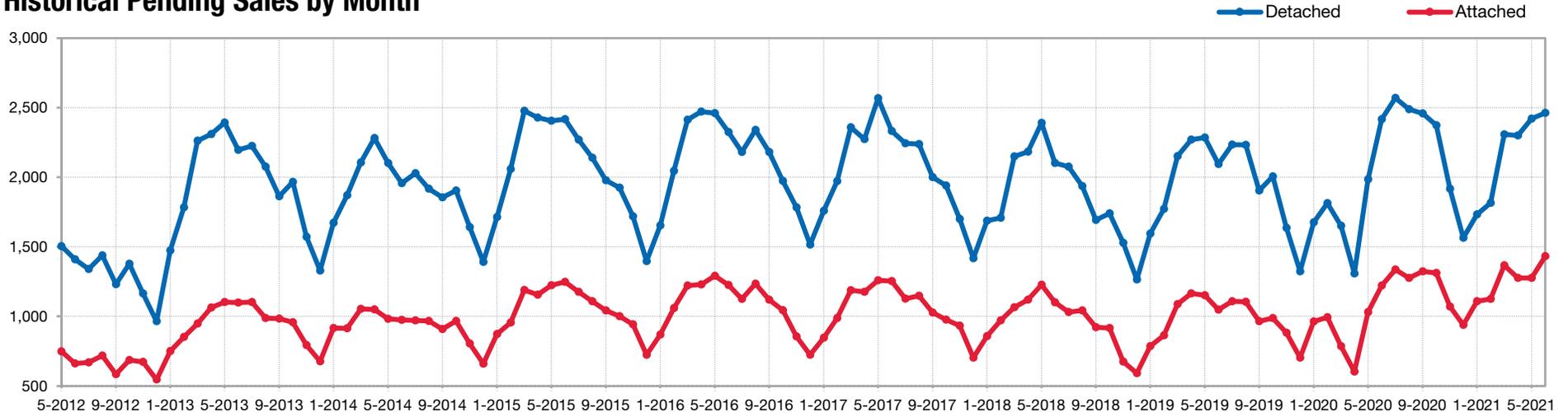


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	2,569	+15.0%	1,336	+20.6%
Aug-2020	2,488	+11.5%	1,276	+15.7%
Sep-2020	2,457	+29.1%	1,323	+37.1%
Oct-2020	2,372	+18.2%	1,312	+32.9%
Nov-2020	1,916	+17.2%	1,070	+21.3%
Dec-2020	1,564	+18.2%	938	+33.6%
Jan-2021	1,732	+3.3%	1,108	+15.2%
Feb-2021	1,815	+0.1%	1,124	+13.2%
Mar-2021	2,306	+39.8%	1,366	+74.0%
Apr-2021	2,299	+75.8%	1,275	+111.4%
May-2021	2,420	+22.0%	1,276	+23.9%
Jun-2021	2,461	+1.8%	1,431	+17.3%
12-Month Avg	1,848	+19.0%	945	+30.8%

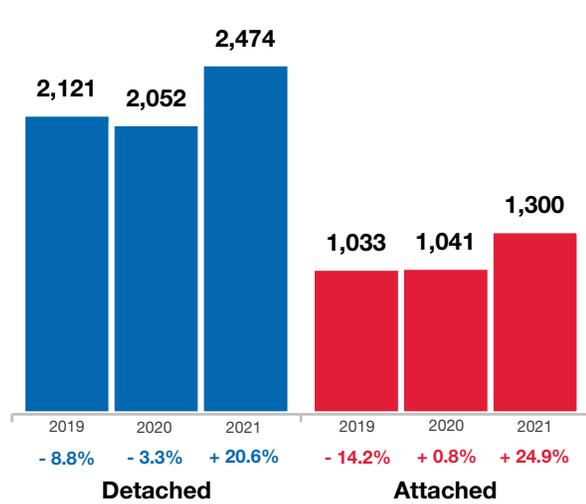
Historical Pending Sales by Month



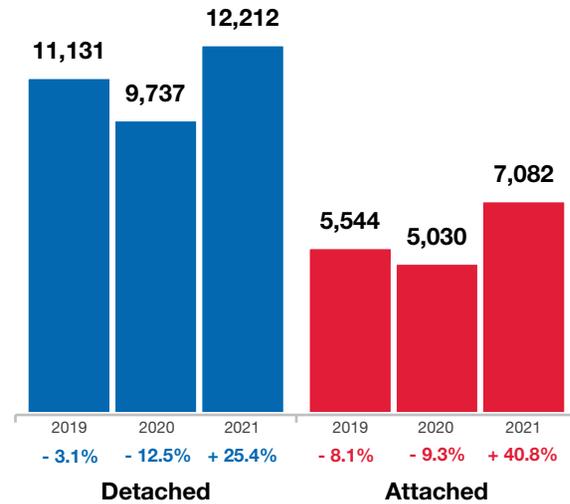
Closed Sales

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

June



Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020		2,475	+7.6%	1,294	+11.1%
Aug-2020		2,379	+4.0%	1,251	+10.0%
Sep-2020		2,534	+27.7%	1,239	+24.4%
Oct-2020		2,359	+17.7%	1,288	+24.2%
Nov-2020		2,177	+19.4%	1,156	+37.9%
Dec-2020		2,224	+23.7%	1,289	+29.4%
Jan-2021		1,508	+4.1%	875	+16.7%
Feb-2021		1,616	+7.5%	990	+15.3%
Mar-2021		2,050	+9.5%	1,301	+29.2%
Apr-2021		2,323	+51.5%	1,405	+90.6%
May-2021		2,241	+68.8%	1,211	+90.4%
Jun-2021		2,474	+20.6%	1,300	+24.9%
12-Month Avg		1,828	+20.2%	933	+30.4%

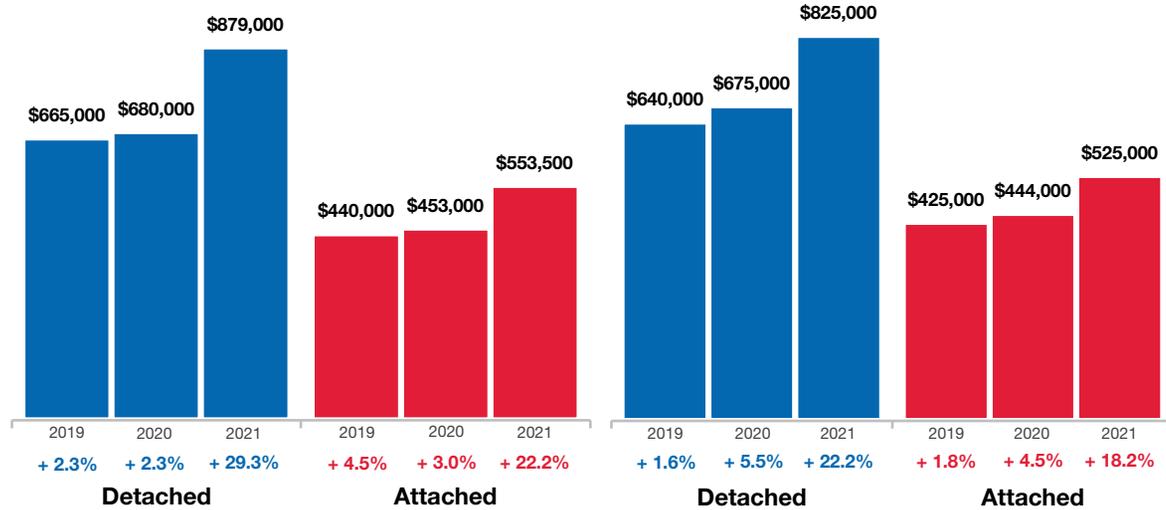
Historical Closed Sales by Month



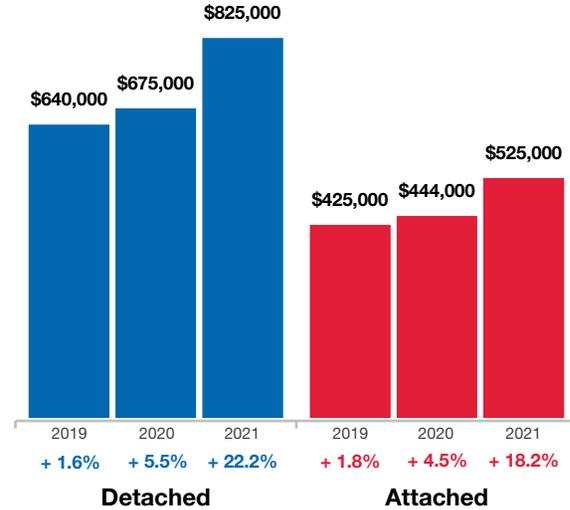
Median Sales Price

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

June



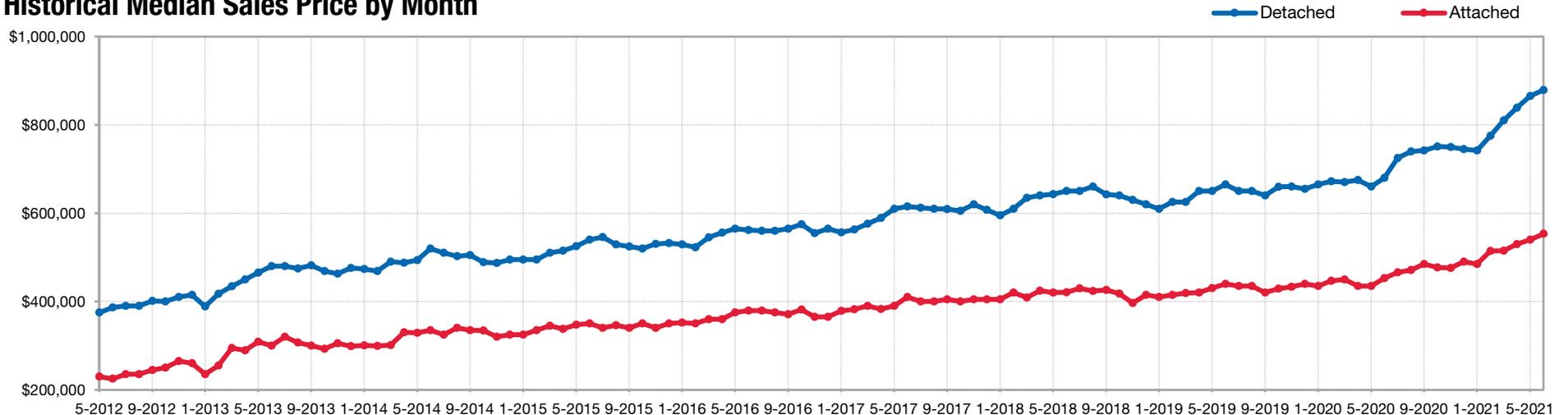
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	\$724,950	+11.5%	\$466,000	+7.1%
Aug-2020	\$739,450	+13.8%	\$471,000	+8.3%
Sep-2020	\$742,000	+15.9%	\$485,000	+15.5%
Oct-2020	\$751,000	+13.9%	\$477,000	+11.2%
Nov-2020	\$750,000	+13.6%	\$476,000	+9.9%
Dec-2020	\$745,000	+13.7%	\$490,000	+11.4%
Jan-2021	\$742,000	+11.6%	\$485,000	+11.5%
Feb-2021	\$775,000	+15.3%	\$514,500	+15.1%
Mar-2021	\$810,000	+20.8%	\$515,000	+14.4%
Apr-2021	\$838,500	+24.2%	\$530,000	+21.8%
May-2021	\$865,000	+31.1%	\$540,000	+24.1%
Jun-2021	\$879,000	+29.3%	\$553,500	+22.2%
12-Month Avg*	\$660,000	+18.2%	\$437,500	+14.3%

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

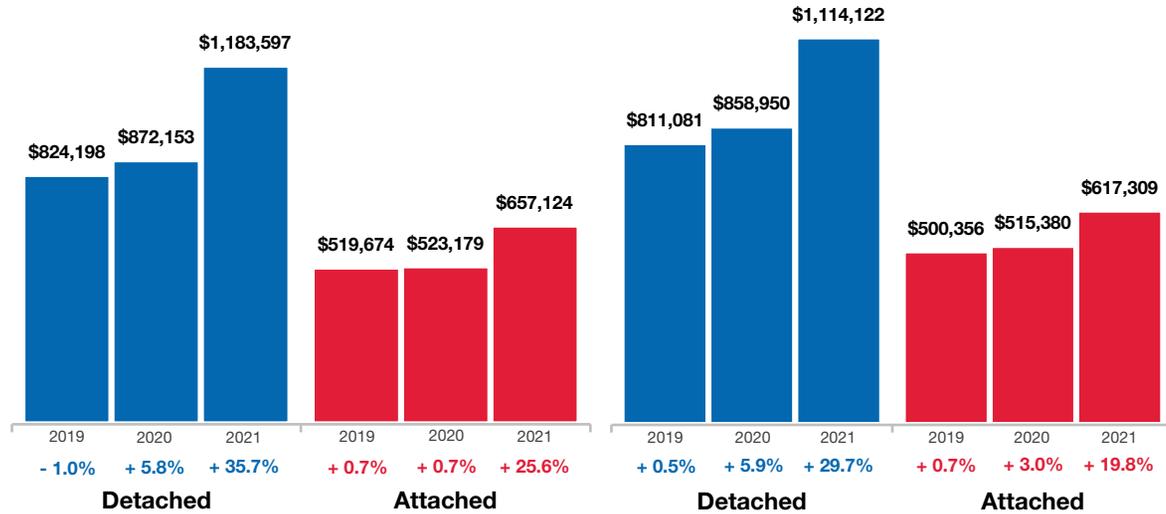
Historical Median Sales Price by Month



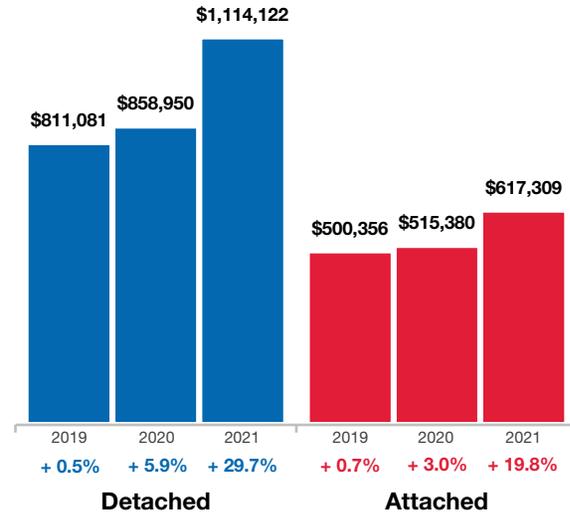
Average Sales Price

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

June



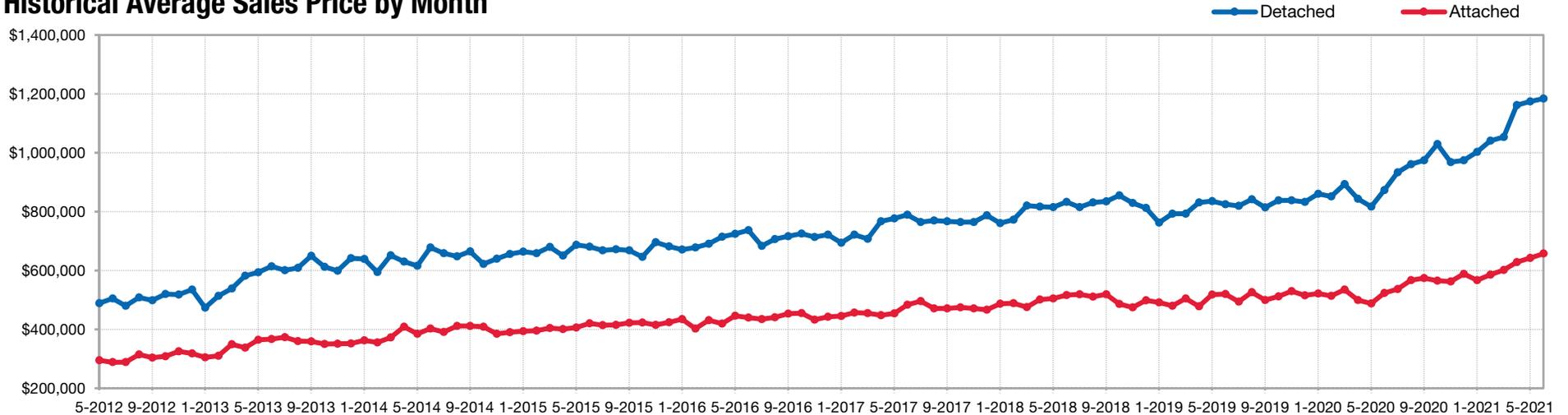
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	\$932,709	+13.9%	\$536,889	+8.7%
Aug-2020	\$960,169	+14.1%	\$566,831	+7.8%
Sep-2020	\$973,741	+19.7%	\$573,816	+14.9%
Oct-2020	\$1,028,510	+22.7%	\$565,093	+10.5%
Nov-2020	\$967,216	+15.4%	\$562,020	+6.1%
Dec-2020	\$974,144	+17.0%	\$588,321	+14.2%
Jan-2021	\$1,001,985	+16.5%	\$566,246	+8.7%
Feb-2021	\$1,040,113	+22.2%	\$585,292	+14.0%
Mar-2021	\$1,053,215	+17.9%	\$601,272	+12.5%
Apr-2021	\$1,160,960	+37.8%	\$628,216	+26.0%
May-2021	\$1,173,415	+43.6%	\$642,212	+31.8%
Jun-2021	\$1,183,597	+35.7%	\$657,124	+25.6%
12-Month Avg*	\$843,013	+23.1%	\$513,389	+15.0%

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

Historical Average Sales Price by Month

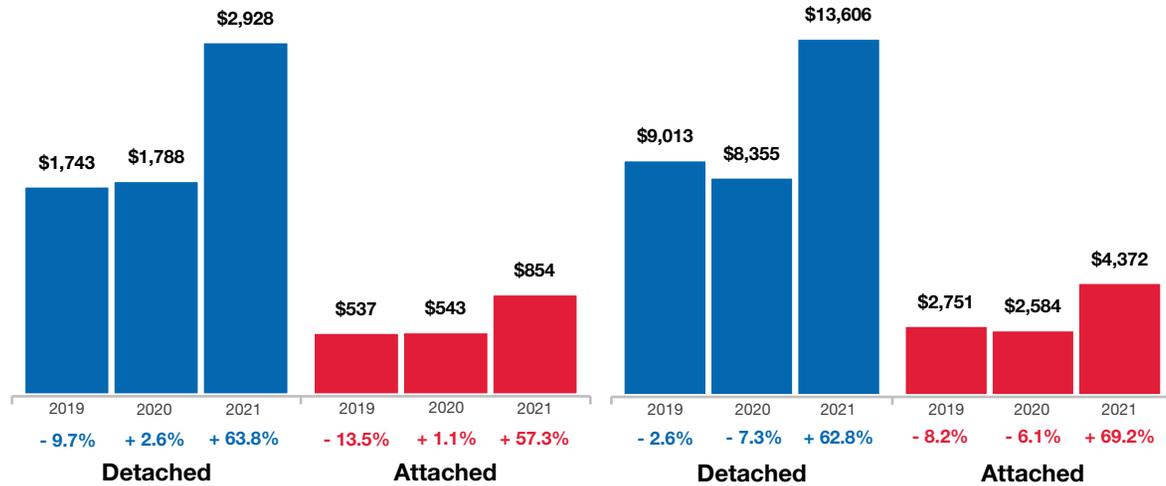


Dollar Volume of Closed Sales (in millions)

The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

June

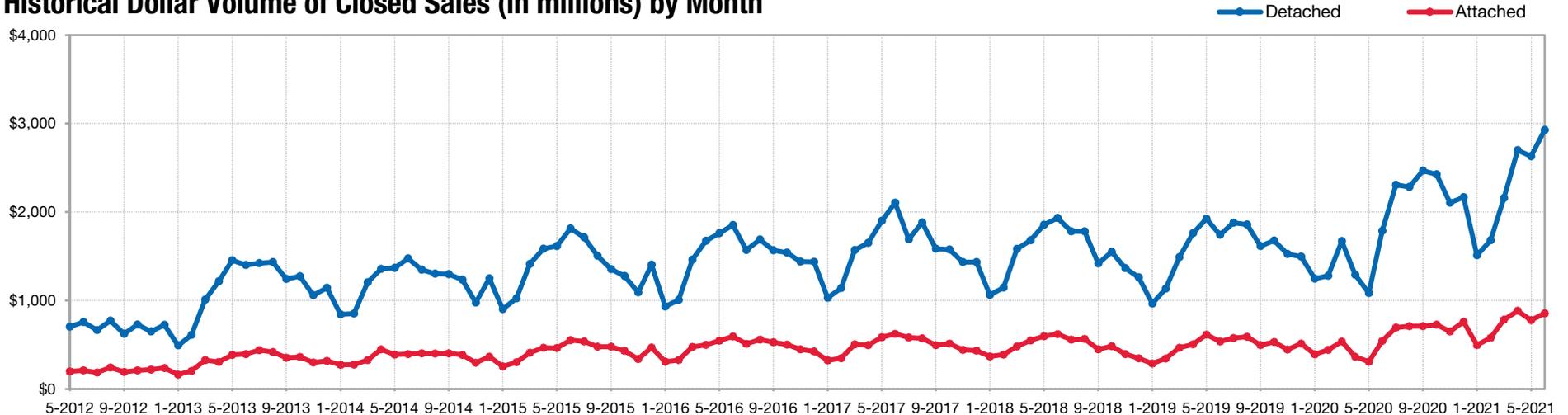
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	\$2,308	+22.8%	\$694	+20.9%
Aug-2020	\$2,283	+23.0%	\$709	+20.2%
Sep-2020	\$2,467	+52.9%	\$708	+42.7%
Oct-2020	\$2,426	+44.6%	\$728	+37.6%
Nov-2020	\$2,106	+38.2%	\$650	+46.7%
Dec-2020	\$2,166	+44.8%	\$758	+47.8%
Jan-2021	\$1,511	+21.4%	\$495	+26.9%
Feb-2021	\$1,681	+31.5%	\$579	+31.3%
Mar-2021	\$2,159	+29.1%	\$782	+45.6%
Apr-2021	\$2,697	+108.9%	\$883	+141.3%
May-2021	\$2,630	+143.1%	\$778	+152.6%
Jun-2021	\$2,928	+63.8%	\$854	+57.3%
12-Month Avg*	\$2,280	+48.7%	\$718	+50.4%

* \$ Volume of Closed Sales (in millions) for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Dollar Volume of Closed Sales (in millions) by Month

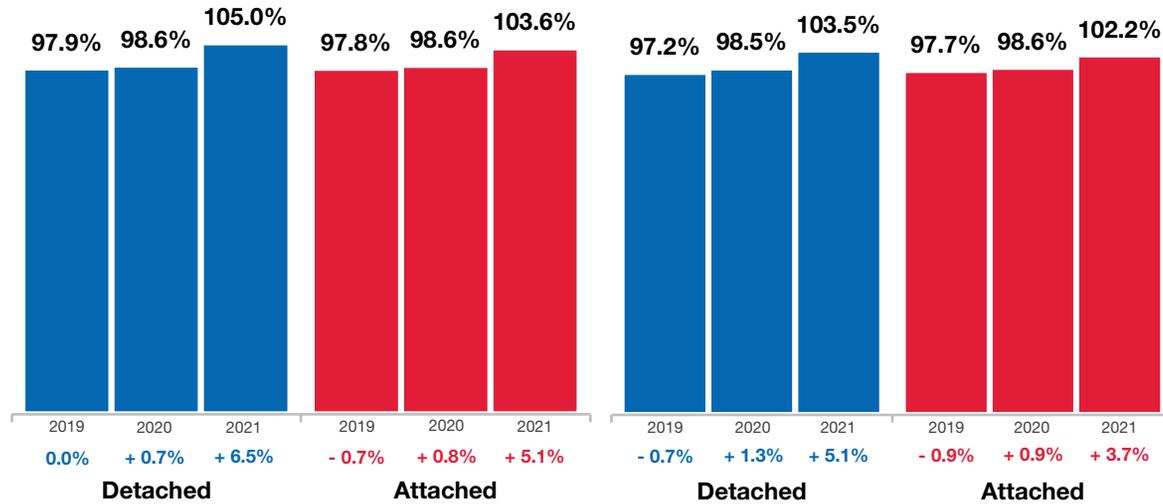


Percent of Original List Price Received

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.

June

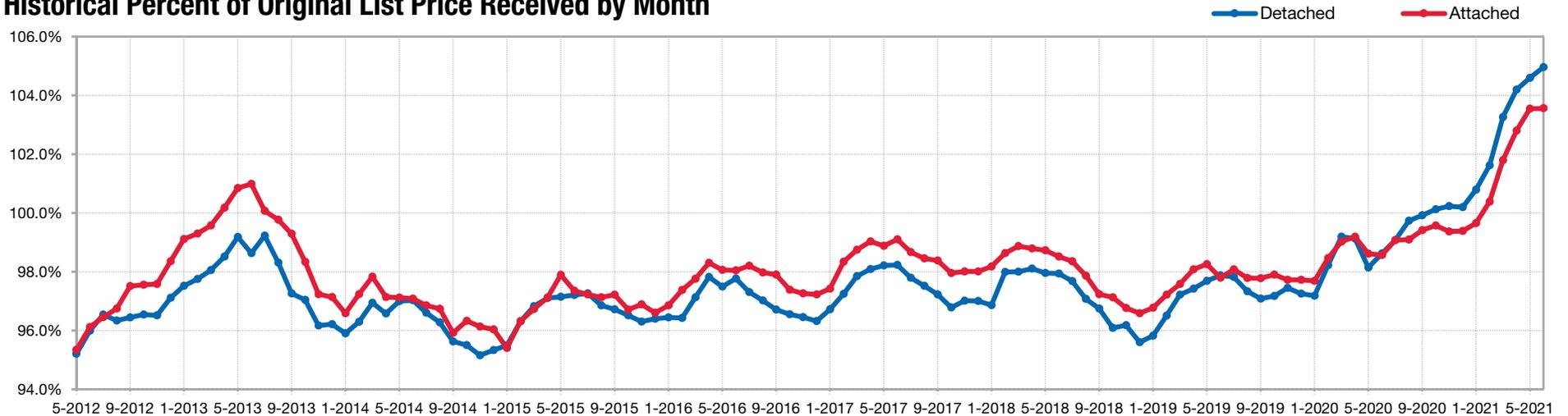
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	99.1%	+1.3%	99.1%	+1.0%
Aug-2020	99.7%	+2.5%	99.1%	+1.3%
Sep-2020	99.9%	+2.9%	99.4%	+1.6%
Oct-2020	100.1%	+3.0%	99.6%	+1.7%
Nov-2020	100.2%	+2.9%	99.4%	+1.7%
Dec-2020	100.2%	+3.1%	99.4%	+1.7%
Jan-2021	100.8%	+3.7%	99.7%	+2.0%
Feb-2021	101.6%	+3.5%	100.4%	+1.9%
Mar-2021	103.3%	+4.1%	101.8%	+2.8%
Apr-2021	104.2%	+5.1%	102.8%	+3.6%
May-2021	104.6%	+6.6%	103.5%	+5.0%
Jun-2021	105.0%	+6.5%	103.6%	+5.1%
12-Month Avg*	101.6%	+3.8%	100.6%	+2.6%

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

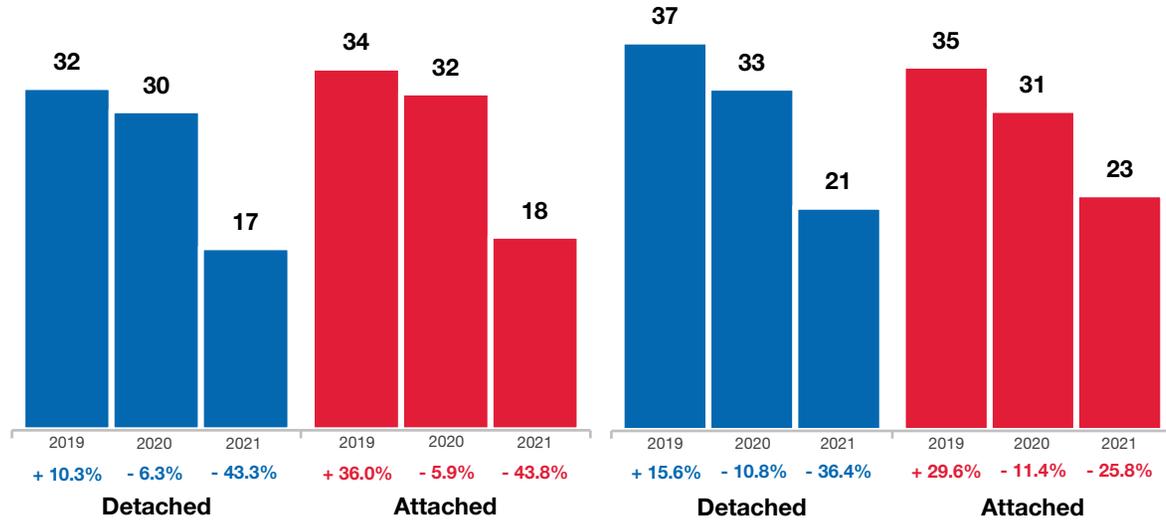
Historical Percent of Original List Price Received by Month



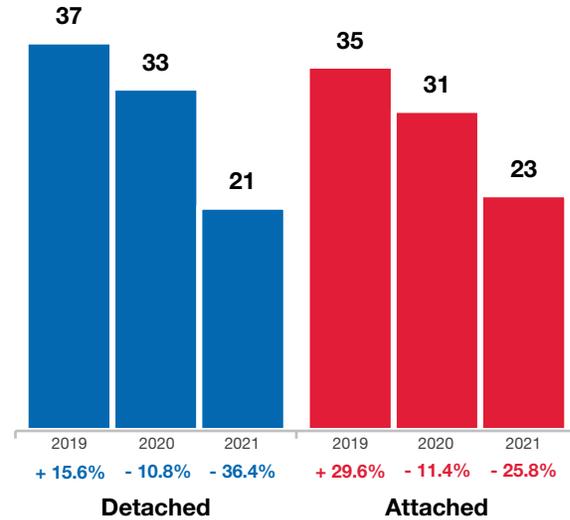
Days on Market Until Sale

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

June



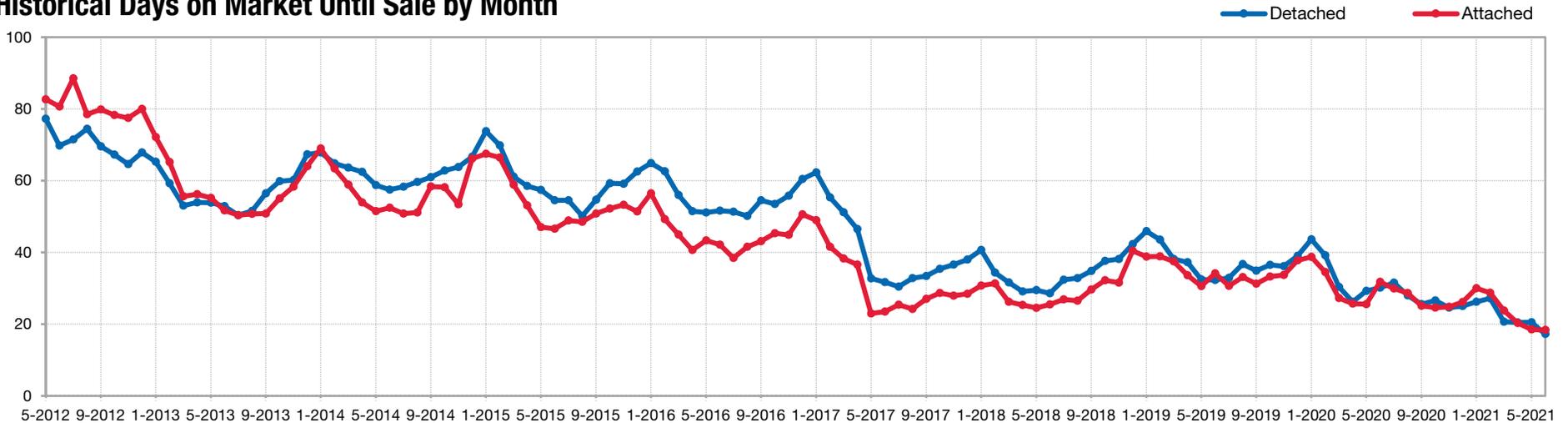
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	32	-3.0%	30	-3.2%
Aug-2020	28	-24.3%	29	-12.1%
Sep-2020	26	-25.7%	25	-19.4%
Oct-2020	27	-25.0%	25	-24.2%
Nov-2020	25	-30.6%	25	-26.5%
Dec-2020	25	-35.9%	26	-31.6%
Jan-2021	26	-40.9%	30	-23.1%
Feb-2021	27	-30.8%	29	-17.1%
Mar-2021	21	-30.0%	24	-11.1%
Apr-2021	20	-23.1%	20	-23.1%
May-2021	21	-27.6%	18	-30.8%
Jun-2021	17	-43.3%	18	-43.8%
12-Month Avg*	24	-29.3%	25	-23.2%

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

Historical Days on Market Until Sale by Month

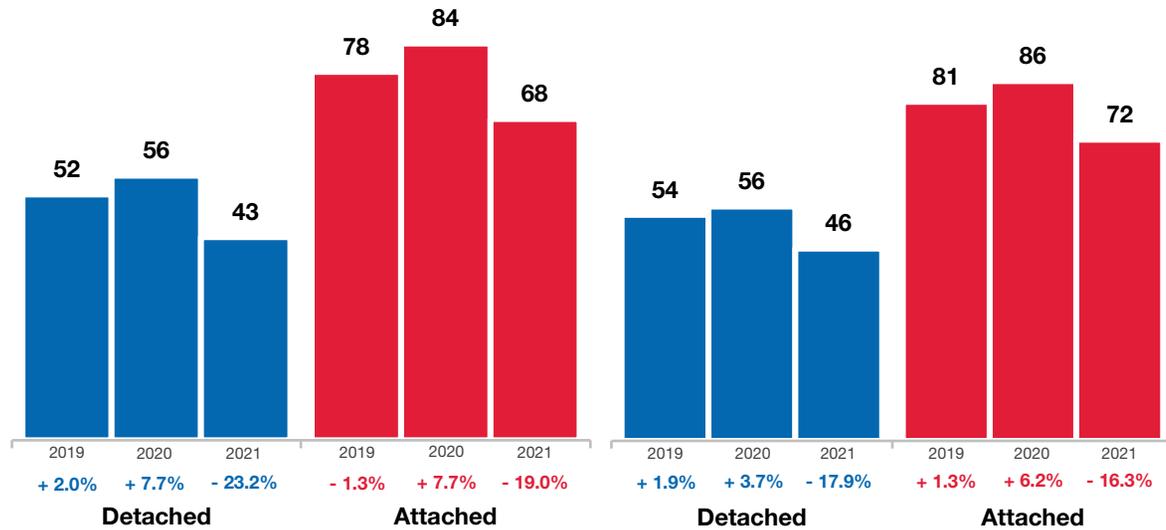


Housing Affordability Index

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.

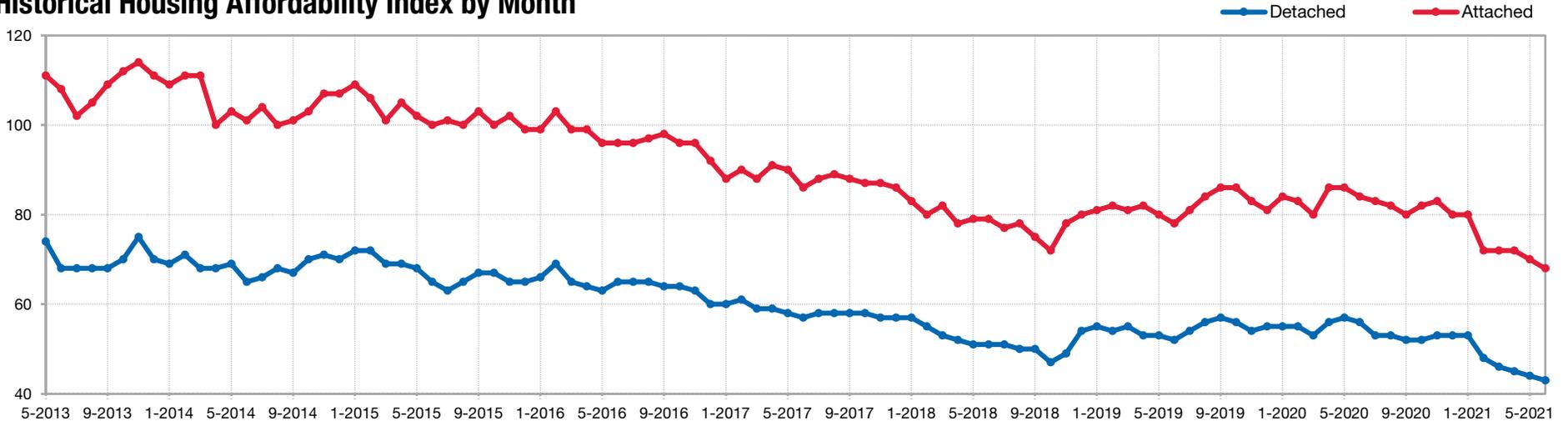
June

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	53	-1.9%	83	+2.5%
Aug-2020	53	-5.4%	82	-2.4%
Sep-2020	52	-8.8%	80	-7.0%
Oct-2020	52	-7.1%	82	-4.7%
Nov-2020	53	-1.9%	83	0.0%
Dec-2020	53	-3.6%	80	-1.2%
Jan-2021	53	-3.6%	80	-4.8%
Feb-2021	48	-12.7%	72	-13.3%
Mar-2021	46	-13.2%	72	-10.0%
Apr-2021	45	-19.6%	72	-16.3%
May-2021	44	-22.8%	70	-18.6%
Jun-2021	43	-23.2%	68	-19.0%
12-Month Avg	50	-10.3%	77	-7.9%

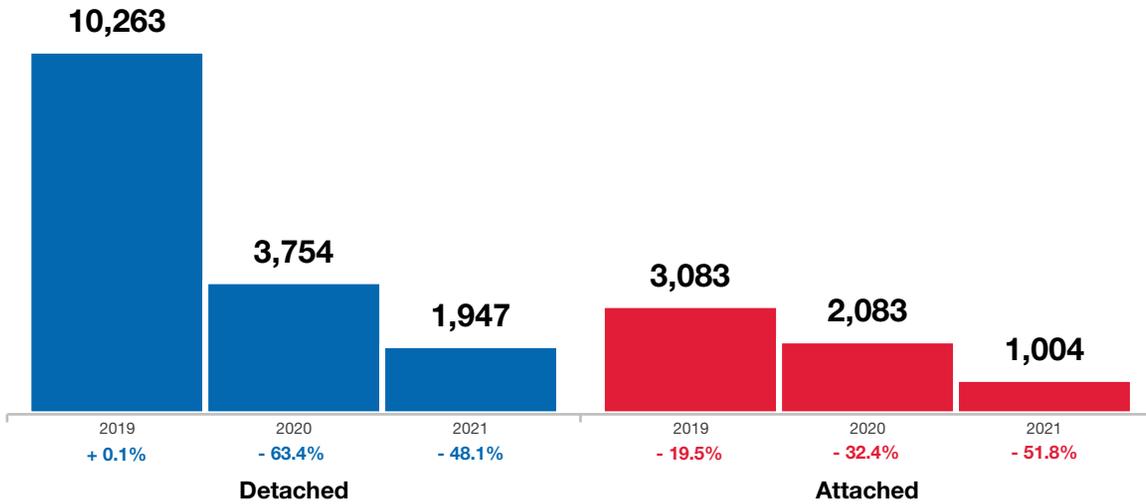
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

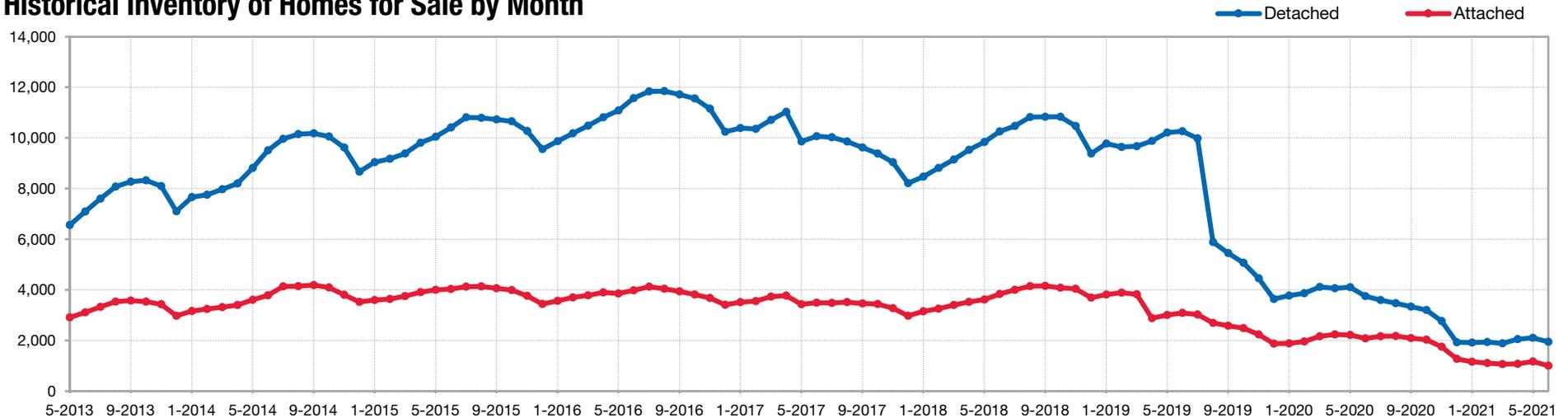
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	3,592	-64.0%	2,167	-28.2%
Aug-2020	3,471	-41.0%	2,170	-19.4%
Sep-2020	3,338	-38.7%	2,085	-19.0%
Oct-2020	3,201	-36.8%	2,024	-18.6%
Nov-2020	2,766	-37.9%	1,745	-22.0%
Dec-2020	1,919	-47.2%	1,275	-31.7%
Jan-2021	1,909	-49.3%	1,159	-38.3%
Feb-2021	1,937	-49.8%	1,109	-43.4%
Mar-2021	1,884	-54.1%	1,058	-51.1%
Apr-2021	2,051	-49.5%	1,072	-52.1%
May-2021	2,104	-48.7%	1,166	-47.4%
Jun-2021	1,947	-48.1%	1,004	-51.8%
12-Month Avg	4,843	-48.2%	2,285	-34.2%

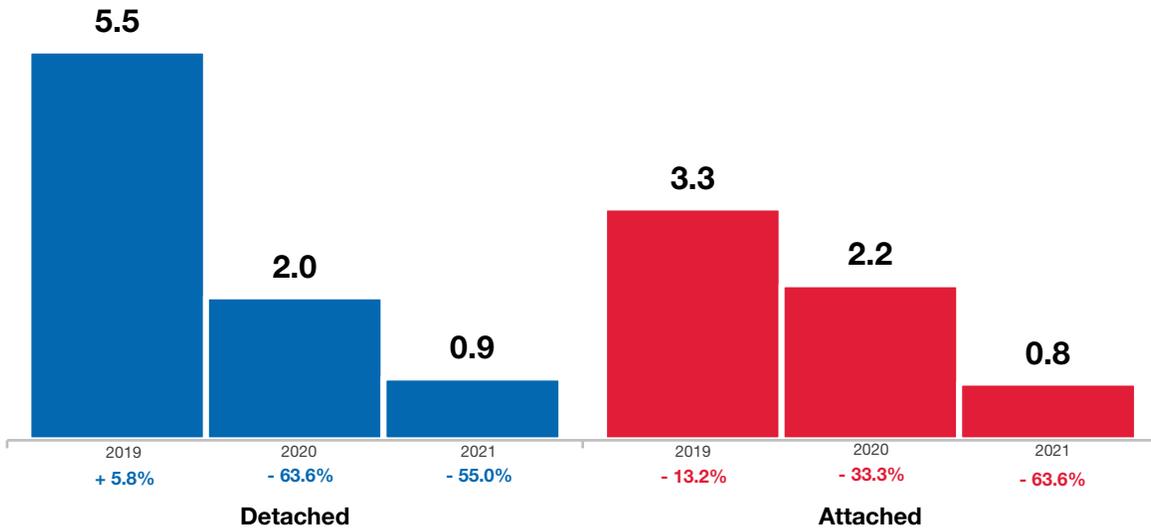
Historical Inventory of Homes for Sale by Month



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.

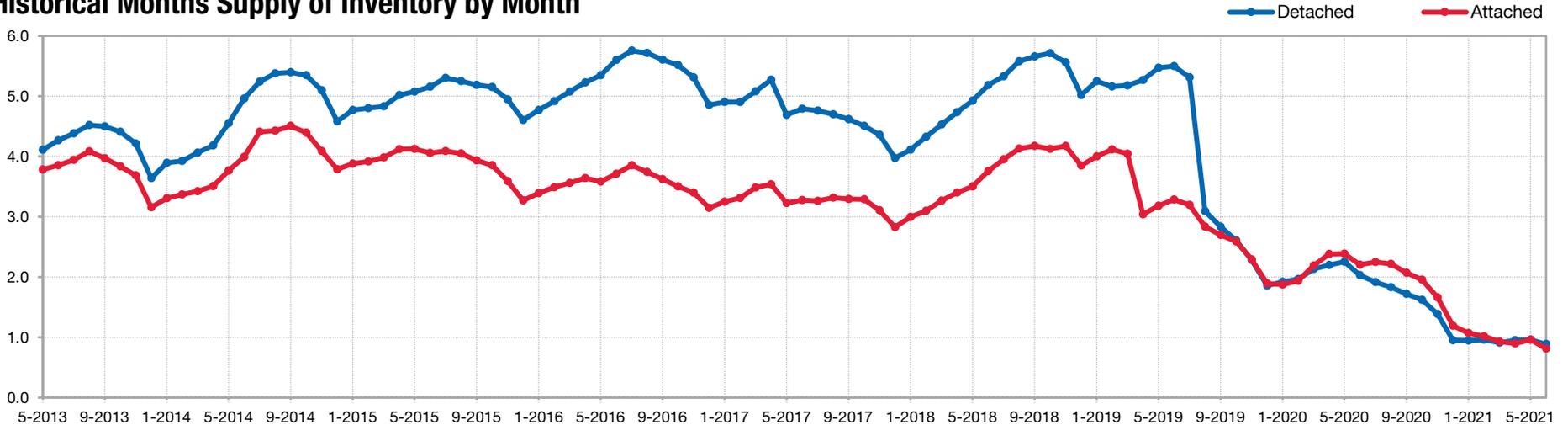
June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2020	1.9	-64.2%	2.2	-31.3%
Aug-2020	1.8	-41.9%	2.2	-21.4%
Sep-2020	1.7	-39.3%	2.1	-22.2%
Oct-2020	1.6	-38.5%	2.0	-23.1%
Nov-2020	1.4	-39.1%	1.7	-26.1%
Dec-2020	1.0	-47.4%	1.2	-36.8%
Jan-2021	0.9	-52.6%	1.1	-42.1%
Feb-2021	1.0	-50.0%	1.0	-47.4%
Mar-2021	0.9	-57.1%	0.9	-59.1%
Apr-2021	0.9	-59.1%	0.9	-62.5%
May-2021	1.0	-54.5%	1.0	-58.3%
Jun-2021	0.9	-55.0%	0.8	-63.6%
12-Month Avg*	1.3	-50.7%	1.4	-40.2%

* Months Supply for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Total Market Overview

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

Key Metrics	Historical Sparkbars			6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	06-2019	06-2020	06-2021						
New Listings		4,170	4,113	- 1.4%	22,854	23,456	+ 2.6%		
Pending Sales		3,637	3,892	+ 7.0%	16,441	20,613	+ 25.4%		
Closed Sales		3,093	3,774	+ 22.0%	14,767	19,294	+ 30.7%		
Median Sales Price		\$605,000	\$770,000	+ 27.3%	\$600,000	\$720,000	+ 20.0%		
Average Sales Price		\$754,924	\$1,002,247	+ 32.8%	\$742,104	\$931,763	+ 25.6%		
\$ Volume of Closed Sales (in millions)		\$2,330	\$3,782	+ 62.3%	\$10,939	\$17,977	+ 64.3%		
Pct. of Orig. Price Received		98.6%	104.5%	+ 6.0%	98.5%	103.0%	+ 4.6%		
Days on Market		31	18	- 41.9%	32	22	- 31.3%		
Affordability Index		63	49	- 22.2%	63	52	- 17.5%		
Homes for Sale		5,837	2,951	- 49.4%	--	--	--		
Months Supply		2.1	0.9	- 57.1%	--	--	--		