

# Monthly Indicators

## April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

Closed Sales decreased 13.4 percent for Detached homes and 13.0 percent for Attached homes. Pending Sales decreased 1.7 percent for Detached homes but increased 1.4 percent for Attached homes. Inventory decreased 26.0 percent for Detached homes and 33.1 percent for Attached homes.

The Median Sales Price was up 7.0 percent to \$599,350 for Detached homes and 6.9 percent to \$385,000 for Attached homes. Days on Market decreased 9.4 percent for Detached homes and 11.5 percent for Attached homes. Supply decreased 26.9 percent for Detached homes and 36.8 percent for Attached homes.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

## Monthly Snapshot

**- 13.2%**

**+ 6.4%**

**- 28.0%**

One Year Change in  
**Closed Sales**  
All Properties

One Year Change in  
**Median Sales Price**  
All Properties

One Year Change in  
**Homes for Sale**  
All Properties

Residential real estate activity in San Diego County, comprised 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			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
<b>New Listings</b>		3,345	<b>2,944</b>	- 12.0%	12,231	<b>11,082</b>	- 9.4%		
<b>Pending Sales</b>		2,397	<b>2,356</b>	- 1.7%	8,362	<b>8,325</b>	- 0.4%		
<b>Closed Sales</b>		2,269	<b>1,966</b>	- 13.4%	7,094	<b>7,014</b>	- 1.1%		
<b>Median Sales Price</b>		\$560,000	<b>\$599,350</b>	+ 7.0%	\$545,000	<b>\$575,000</b>	+ 5.5%		
<b>Average Sales Price</b>		\$717,774	<b>\$782,747</b>	+ 9.1%	\$694,854	<b>\$730,463</b>	+ 5.1%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$1,629	<b>\$1,539</b>	- 5.5%	\$4,929	<b>\$5,123</b>	+ 3.9%		
<b>Pct. of Orig. Price Received</b>		97.5%	<b>98.0%</b>	+ 0.5%	97.0%	<b>97.4%</b>	+ 0.4%		
<b>Days on Market Until Sale</b>		32	<b>29</b>	- 9.4%	38	<b>35</b>	- 7.9%		
<b>Housing Affordability Index</b>		64	<b>58</b>	- 9.4%	66	<b>61</b>	- 7.6%		
<b>Inventory of Homes for Sale</b>		5,255	<b>3,887</b>	- 26.0%	--	<b>--</b>	--		
<b>Months Supply of Inventory</b>		2.6	<b>1.9</b>	- 26.9%	--	<b>--</b>	--		

# Attached Market Overview

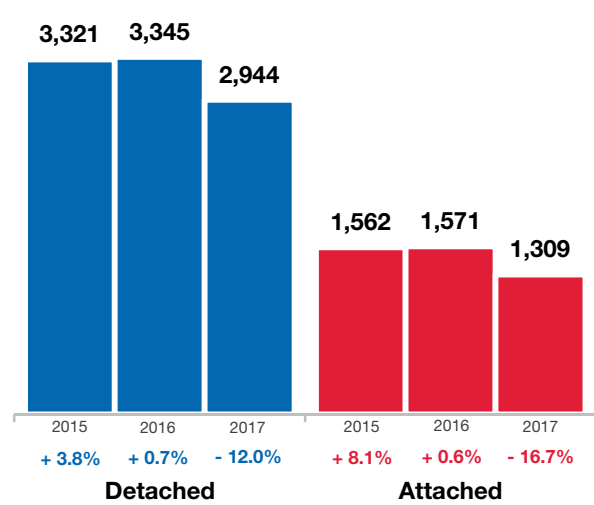
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
<b>New Listings</b>		1,571	<b>1,309</b>	- 16.7%	5,783	<b>5,256</b>	- 9.1%		
<b>Pending Sales</b>		1,206	<b>1,223</b>	+ 1.4%	4,322	<b>4,218</b>	- 2.4%		
<b>Closed Sales</b>		1,175	<b>1,022</b>	- 13.0%	3,749	<b>3,535</b>	- 5.7%		
<b>Median Sales Price</b>		\$360,000	<b>\$385,000</b>	+ 6.9%	\$357,000	<b>\$385,000</b>	+ 7.8%		
<b>Average Sales Price</b>		\$420,740	<b>\$452,481</b>	+ 7.5%	\$422,690	<b>\$452,017</b>	+ 6.9%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$494	<b>\$462</b>	- 6.5%	\$1,584	<b>\$1,597</b>	+ 0.8%		
<b>Pct. of Orig. Price Received</b>		98.0%	<b>99.0%</b>	+ 1.0%	97.6%	<b>98.4%</b>	+ 0.8%		
<b>Days on Market Until Sale</b>		26	<b>23</b>	- 11.5%	32	<b>26</b>	- 18.8%		
<b>Housing Affordability Index</b>		99	<b>91</b>	- 8.1%	100	<b>91</b>	- 9.0%		
<b>Inventory of Homes for Sale</b>		1,966	<b>1,315</b>	- 33.1%	--	--	--		
<b>Months Supply of Inventory</b>		1.9	<b>1.2</b>	- 36.8%	--	--	--		

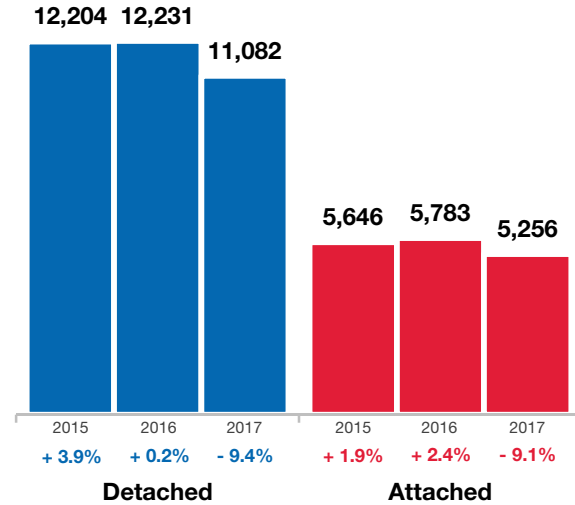
# New Listings

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

## April

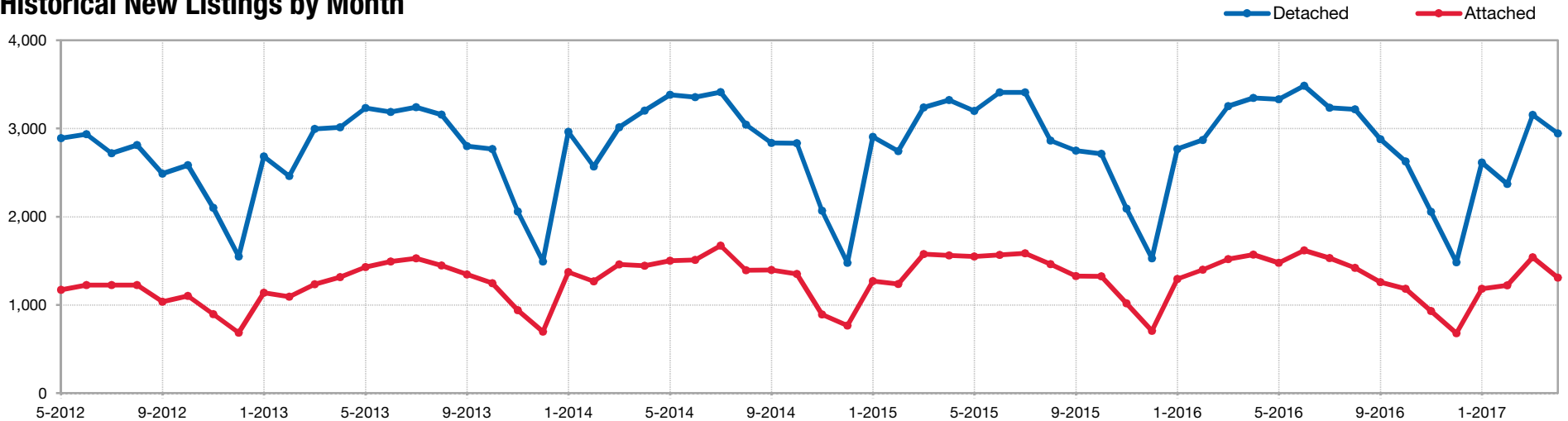


## Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016		3,329	+4.1%	1,477	-4.7%
Jun-2016		3,482	+2.1%	1,617	+3.3%
Jul-2016		3,235	-5.0%	1,530	-3.5%
Aug-2016		3,215	+12.3%	1,420	-2.9%
Sep-2016		2,878	+4.7%	1,258	-5.3%
Oct-2016		2,624	-3.2%	1,182	-10.7%
Nov-2016		2,056	-1.8%	931	-8.5%
Dec-2016		1,484	-2.9%	679	-3.7%
Jan-2017		2,613	-5.6%	1,183	-8.6%
Feb-2017		2,371	-17.3%	1,223	-12.6%
Mar-2017		3,154	-3.0%	1,541	+1.5%
<b>Apr-2017</b>	<b>2,944</b>		<b>-12.0%</b>	<b>1,309</b>	<b>-16.7%</b>
12-Month Avg		2,782	-2.4%	1,279	-5.9%

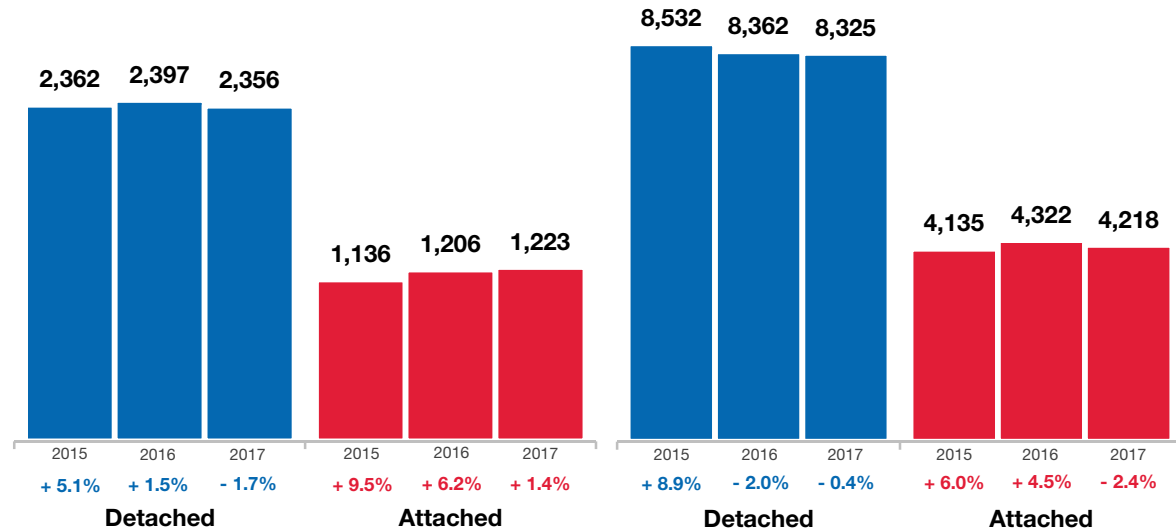
## Historical New Listings by Month



# Pending Sales

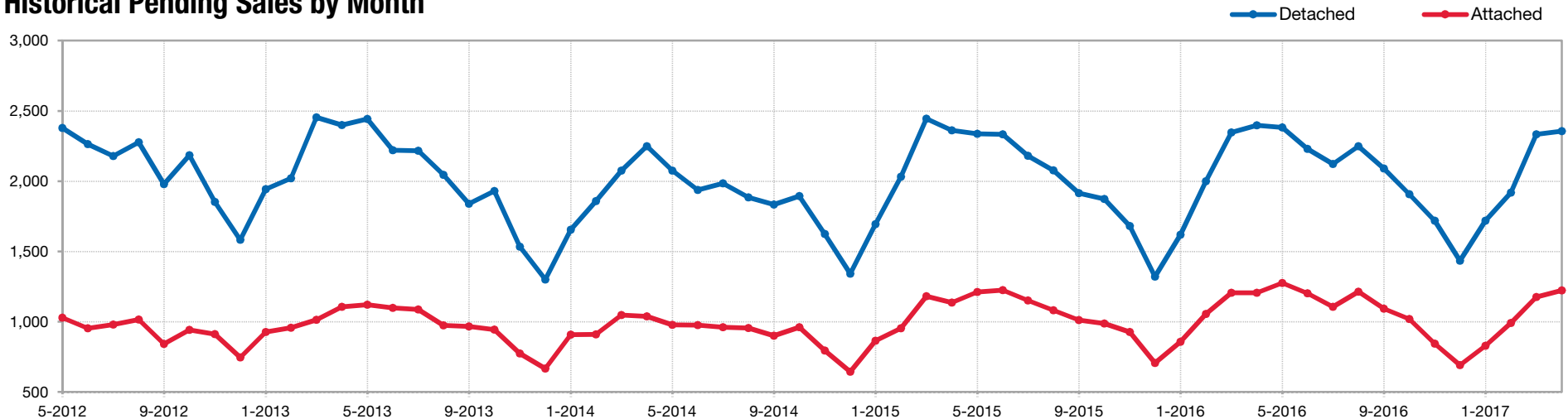
A count of the properties on which offers have been accepted in a given month.

## April



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	2,382	+1.9%	1,276	+5.3%
Jun-2016	2,230	-4.4%	1,202	-1.9%
Jul-2016	2,122	-2.7%	1,106	-3.9%
Aug-2016	2,248	+8.3%	1,214	+12.2%
Sep-2016	2,090	+9.1%	1,092	+8.0%
Oct-2016	1,908	+1.9%	1,019	+3.2%
Nov-2016	1,718	+2.3%	843	-9.1%
Dec-2016	1,434	+8.6%	690	-2.1%
Jan-2017	1,718	+6.1%	829	-3.3%
Feb-2017	1,918	-4.1%	991	-6.0%
Mar-2017	2,333	-0.6%	1,175	-2.5%
<b>Apr-2017</b>	<b>2,356</b>	<b>-1.7%</b>	<b>1,223</b>	<b>+1.4%</b>
12-Month Avg	2,006	+1.6%	1,052	+0.3%

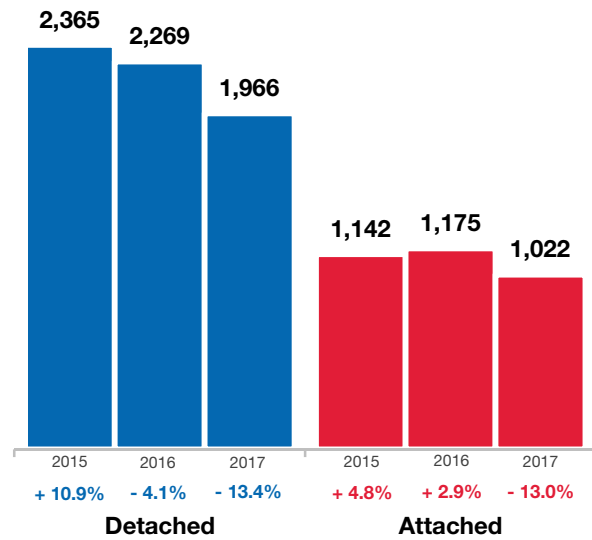
## Historical Pending Sales by Month



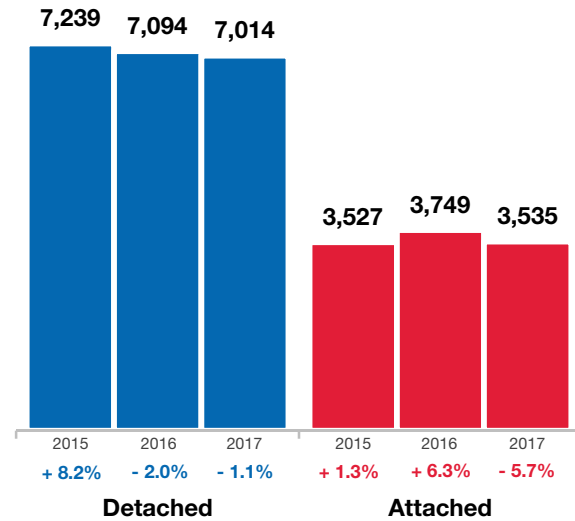
# Closed Sales

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

## April

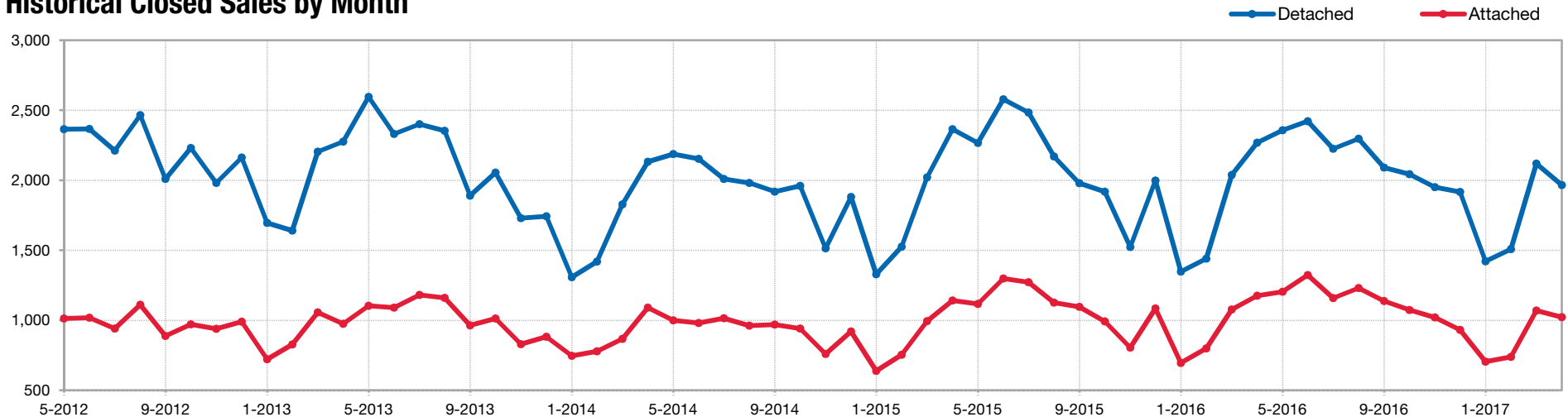


## Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016		2,358	+4.1%	1,203	+7.7%
Jun-2016		2,422	-6.1%	1,323	+1.9%
Jul-2016		2,225	-10.4%	1,158	-9.0%
Aug-2016		2,297	+5.9%	1,230	+9.1%
Sep-2016		2,091	+5.7%	1,138	+3.7%
Oct-2016		2,044	+6.6%	1,074	+8.2%
Nov-2016		1,951	+28.0%	1,021	+26.8%
Dec-2016		1,917	-4.0%	932	-14.1%
Jan-2017		1,421	+5.4%	705	+1.3%
Feb-2017		1,508	+4.7%	738	-7.8%
Mar-2017		2,119	+4.0%	1,070	-0.7%
<b>Apr-2017</b>	<b>1,966</b>	<b>1,966</b>	<b>-13.4%</b>	<b>1,022</b>	<b>-13.0%</b>
12-Month Avg		2,001	+1.3%	1,045	+0.6%

## Historical Closed Sales by Month

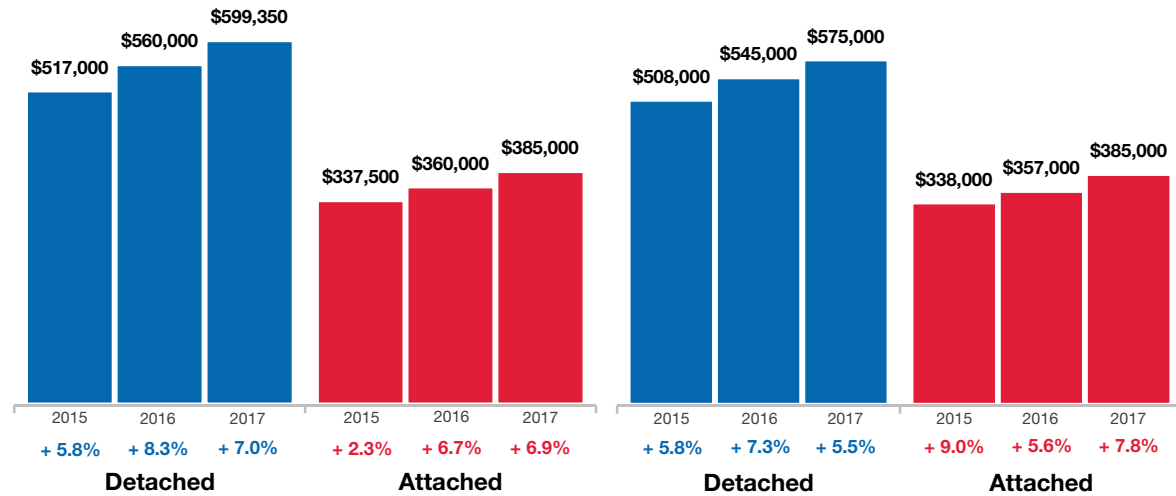


# Median Sales Price

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

## April

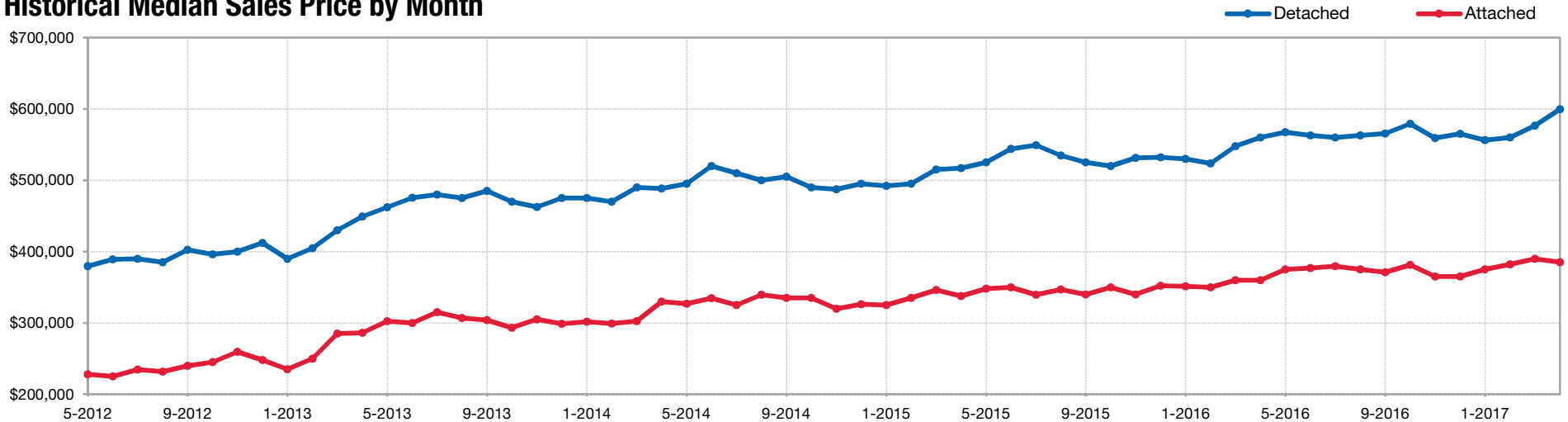
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	\$567,125	+8.0%	\$375,000	+7.8%
Jun-2016	\$563,000	+3.5%	\$377,000	+7.7%
Jul-2016	\$560,000	+2.0%	\$379,500	+11.8%
Aug-2016	\$563,000	+5.3%	\$375,000	+8.1%
Sep-2016	\$565,400	+7.7%	\$370,990	+9.1%
Oct-2016	\$579,000	+11.3%	\$381,500	+9.0%
Nov-2016	\$559,000	+5.2%	\$365,000	+7.4%
Dec-2016	\$565,000	+6.2%	\$365,000	+3.7%
Jan-2017	\$556,000	+4.9%	\$375,000	+6.7%
Feb-2017	\$560,000	+7.0%	\$381,944	+9.1%
Mar-2017	\$576,501	+5.3%	\$390,000	+8.3%
<b>Apr-2017</b>	<b>\$599,350</b>	<b>+7.0%</b>	<b>\$385,000</b>	<b>+6.9%</b>
12-Month Avg*	\$535,000	+6.4%	\$350,000	+7.7%

\* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

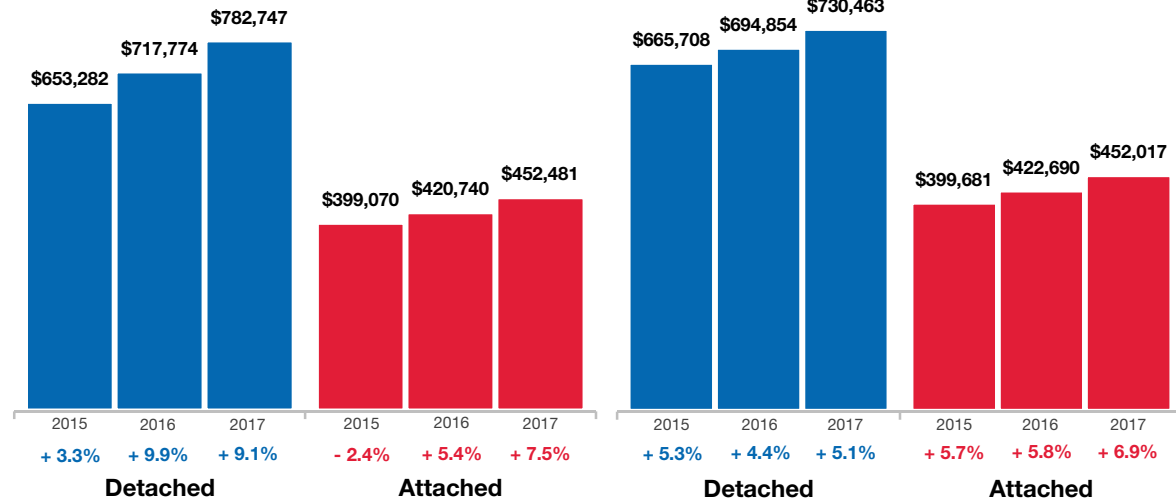


# Average Sales Price

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

## April

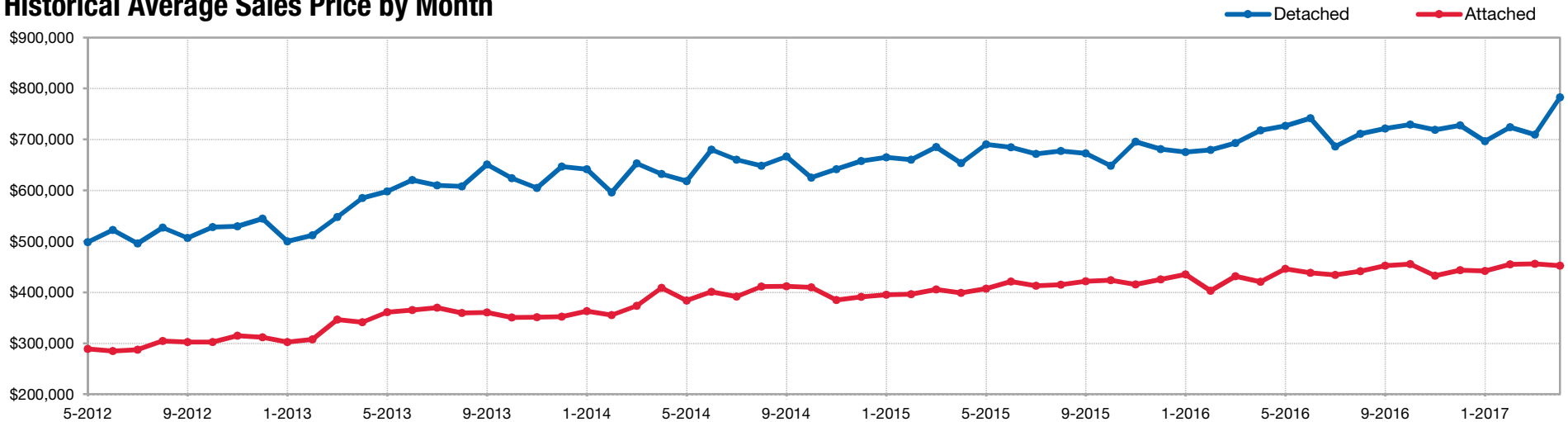
## Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	\$726,534	+5.3%	\$446,229	+9.6%
Jun-2016	\$741,572	+8.3%	\$438,246	+4.1%
Jul-2016	\$686,312	+2.2%	\$434,288	+5.2%
Aug-2016	\$711,100	+5.0%	\$441,391	+6.3%
Sep-2016	\$721,605	+7.2%	\$452,261	+7.3%
Oct-2016	\$729,019	+12.5%	\$455,208	+7.4%
Nov-2016	\$718,822	+3.3%	\$432,553	+4.2%
Dec-2016	\$727,380	+6.8%	\$443,426	+4.3%
Jan-2017	\$696,441	+3.1%	\$442,077	+1.6%
Feb-2017	\$723,813	+6.5%	\$454,993	+12.9%
Mar-2017	\$709,500	+2.4%	\$456,070	+5.7%
<b>Apr-2017</b>	<b>\$782,747</b>	<b>+9.1%</b>	<b>\$452,481</b>	<b>+7.5%</b>
12-Month Avg*	\$682,690	+5.9%	\$419,237	+6.3%

\* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

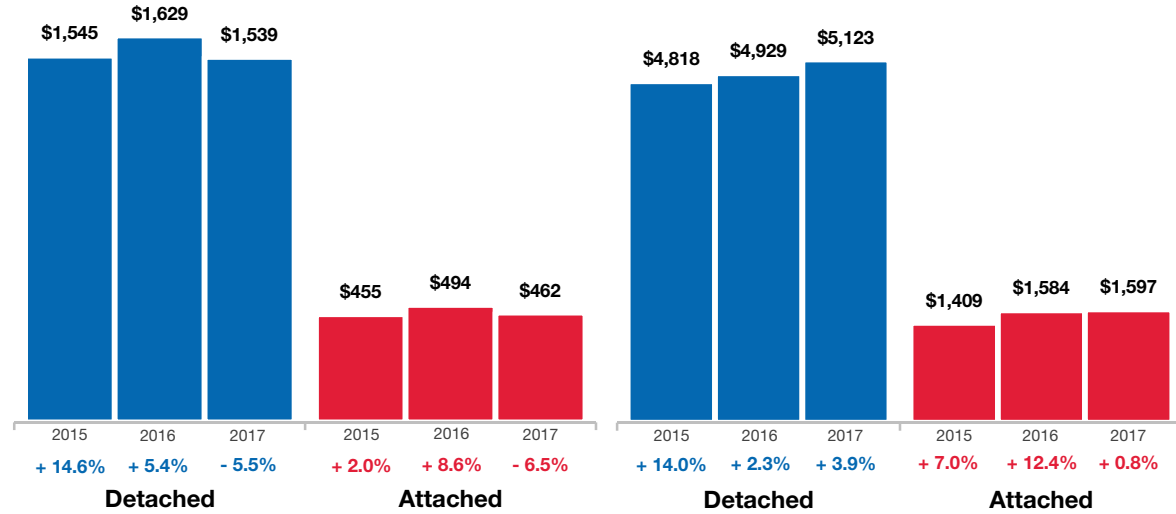




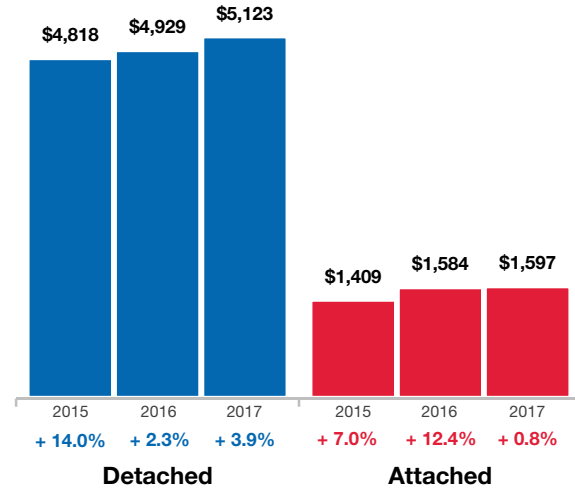
# Dollar Volume of Closed Sales (in millions)

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

## April



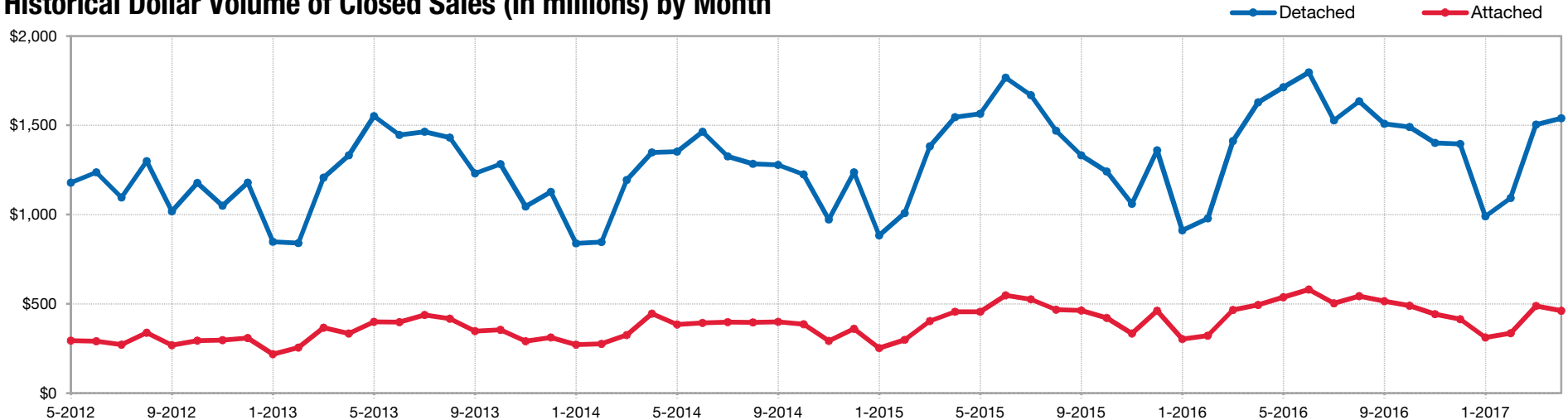
## Year to Date



\$ Volume of Closed Sales (in millions)	Year-Over-Year Change	
	Detached	Attached
May-2016	\$1,713 +9.5%	\$537 +18.0%
Jun-2016	\$1,795 +1.6%	\$580 +6.0%
Jul-2016	\$1,527 -8.5%	\$503 -4.2%
Aug-2016	\$1,633 +11.1%	\$543 +16.0%
Sep-2016	\$1,508 +13.2%	\$514 +11.0%
Oct-2016	\$1,490 +20.1%	\$489 +16.2%
Nov-2016	\$1,402 +32.3%	\$442 +32.3%
Dec-2016	\$1,394 +2.6%	\$413 -10.4%
Jan-2017	\$990 +8.8%	\$312 +3.0%
Feb-2017	\$1,092 +11.7%	\$336 +4.3%
Mar-2017	\$1,503 +6.5%	\$488 +4.9%
<b>Apr-2017</b>	<b>\$1,539 -5.5%</b>	<b>\$462 -6.5%</b>
12-Month Avg*	\$1,466 +7.3%	\$468 +14.8%

\* \$ Volume of Closed Sales (in millions) for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

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

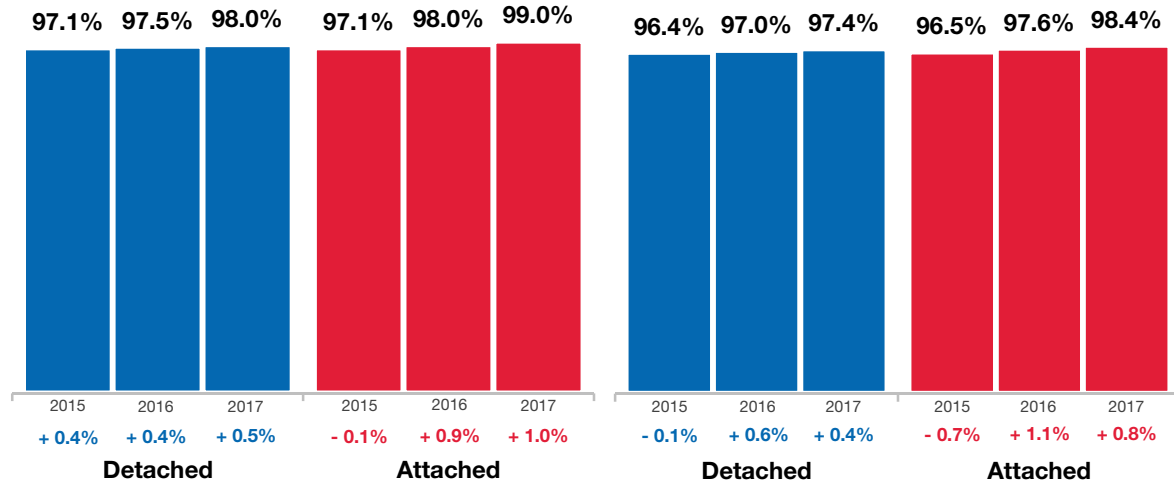


# Percent of Original List Price Received

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.

## April

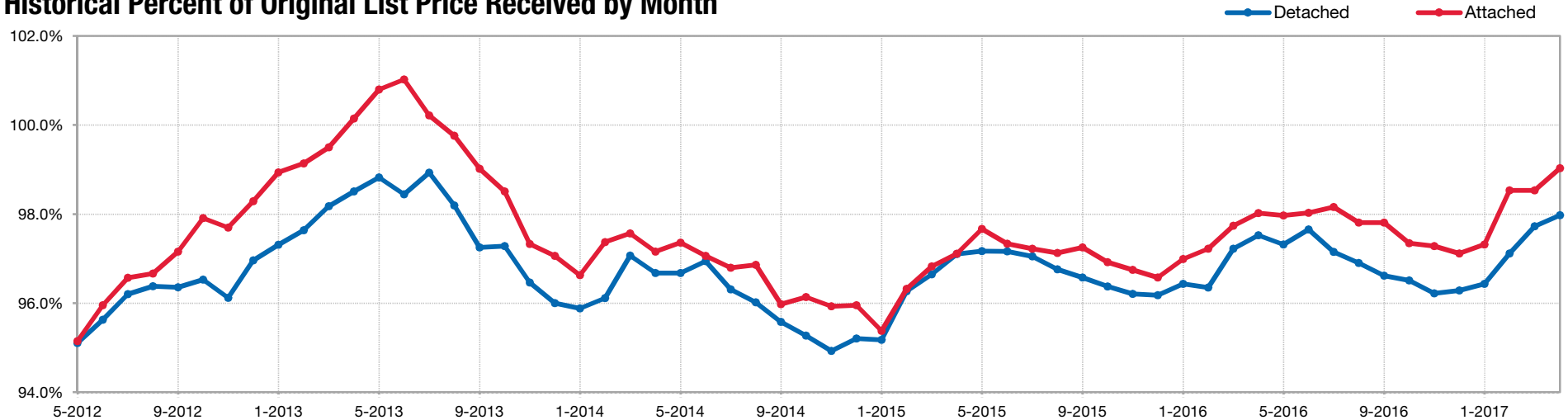
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	97.3%	+0.1%	98.0%	+0.3%
Jun-2016	97.7%	+0.5%	98.0%	+0.7%
Jul-2016	97.1%	+0.1%	98.2%	+1.0%
Aug-2016	96.9%	+0.1%	97.8%	+0.7%
Sep-2016	96.6%	0.0%	97.8%	+0.5%
Oct-2016	96.5%	+0.1%	97.3%	+0.4%
Nov-2016	96.2%	0.0%	97.3%	+0.6%
Dec-2016	96.3%	+0.1%	97.1%	+0.5%
Jan-2017	96.4%	0.0%	97.3%	+0.3%
Feb-2017	97.1%	+0.8%	98.5%	+1.3%
Mar-2017	97.7%	+0.5%	98.5%	+0.8%
<b>Apr-2017</b>	<b>98.0%</b>	<b>+0.5%</b>	<b>99.0%</b>	<b>+1.0%</b>
12-Month Avg*	97.0%	+0.2%	97.9%	+0.7%

\* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

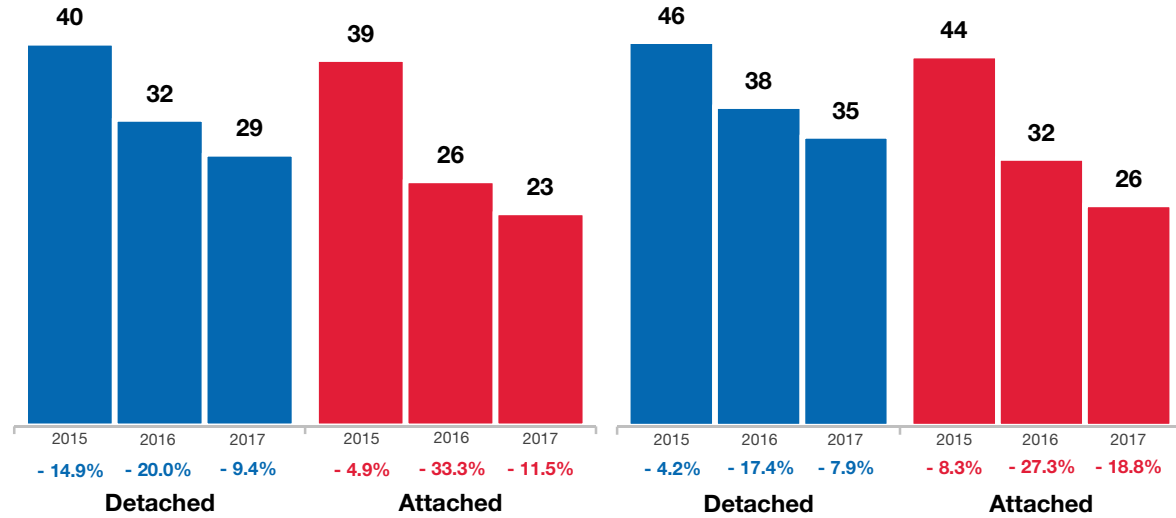
## Historical Percent of Original List Price Received by Month



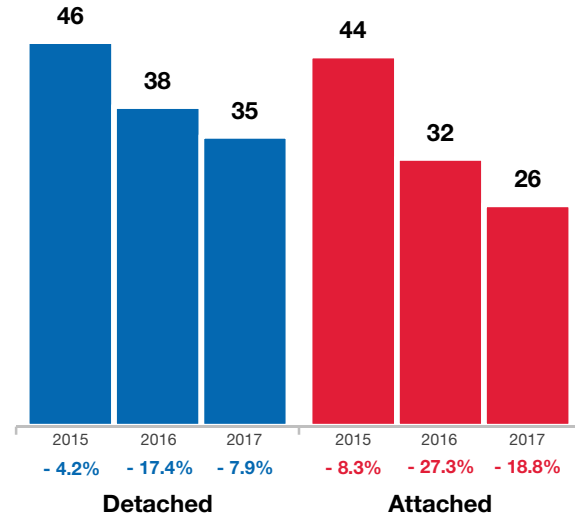
# Days on Market Until Sale

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

## April



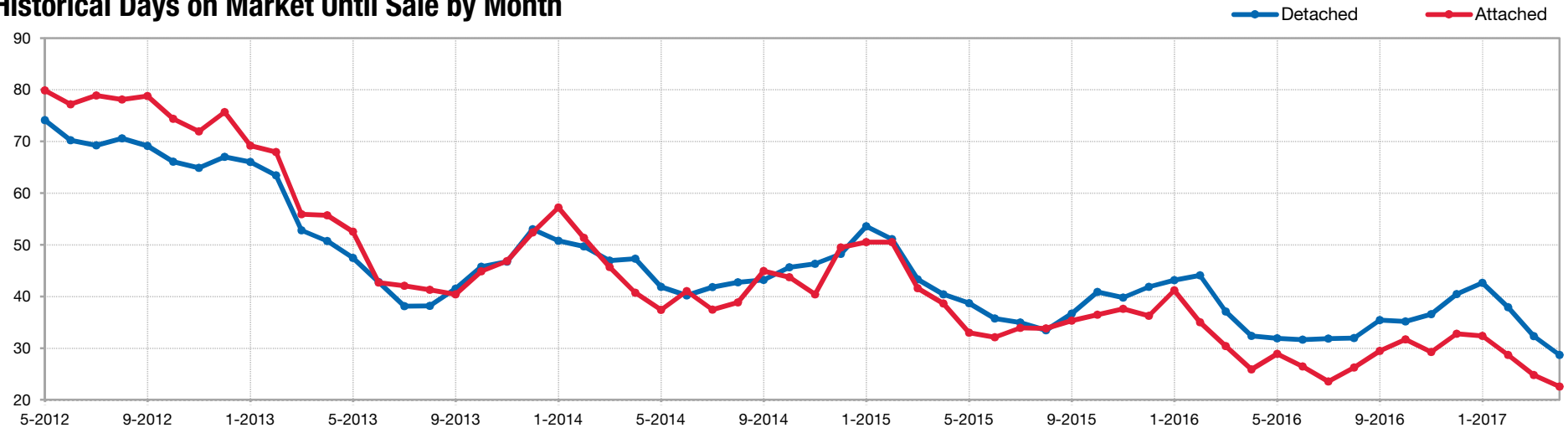
## Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	32	-17.9%	29	-12.1%
Jun-2016	32	-11.1%	26	-18.8%
Jul-2016	32	-8.6%	24	-29.4%
Aug-2016	32	-3.0%	26	-23.5%
Sep-2016	35	-5.4%	29	-17.1%
Oct-2016	35	-14.6%	32	-11.1%
Nov-2016	37	-7.5%	29	-23.7%
Dec-2016	40	-4.8%	33	-8.3%
Jan-2017	43	0.0%	32	-22.0%
Feb-2017	38	-13.6%	29	-17.1%
Mar-2017	32	-13.5%	25	-16.7%
<b>Apr-2017</b>	<b>29</b>	<b>-9.4%</b>	<b>23</b>	<b>-11.5%</b>
12-Month Avg*	35	-9.0%	28	-17.8%

\* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

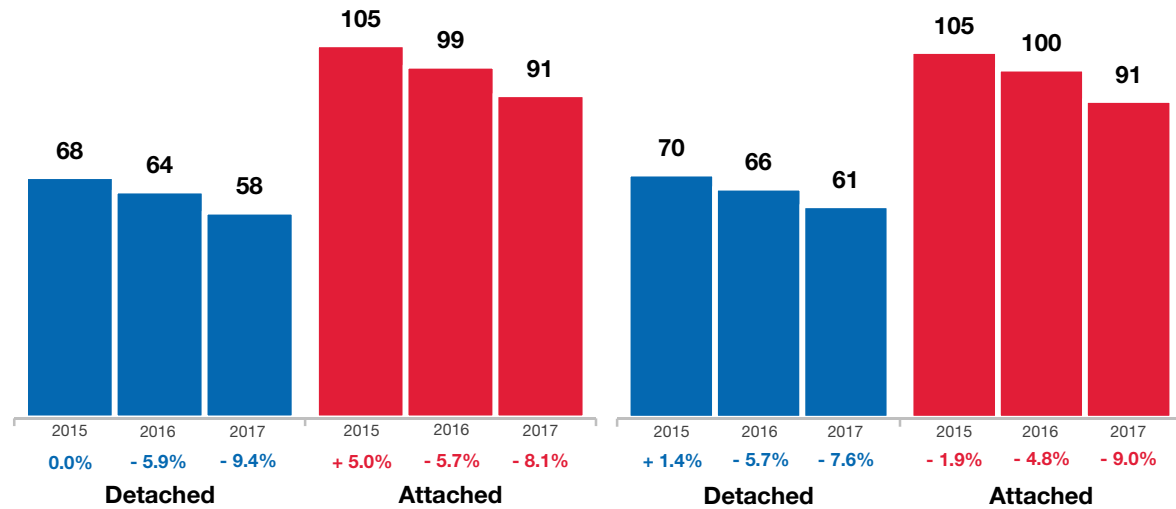


# Housing Affordability Index

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.

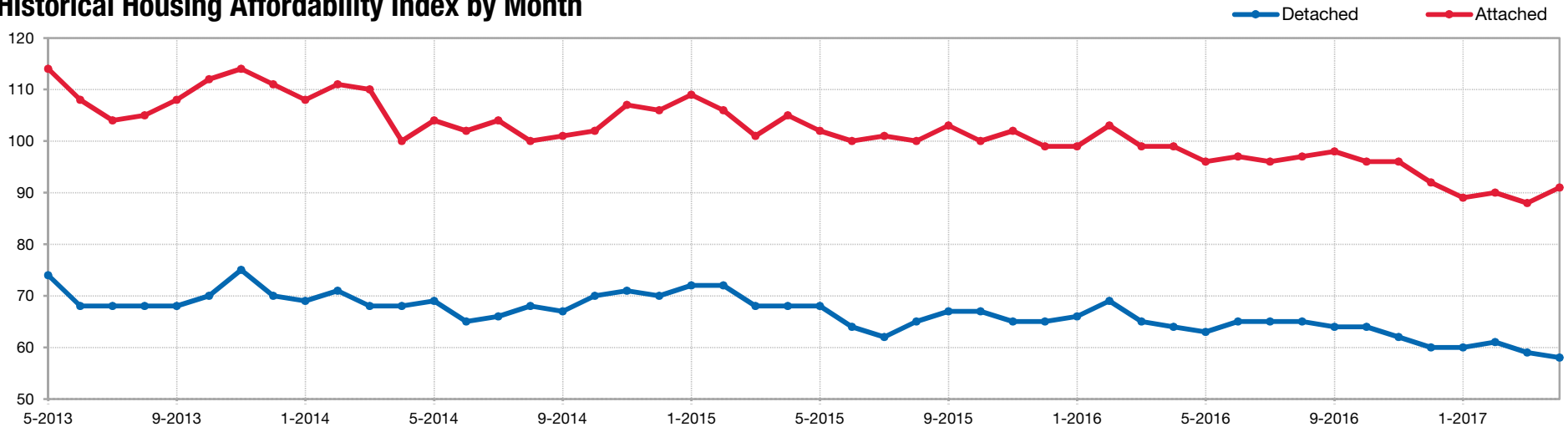
## April

## Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	63	-7.4%	96	-5.9%
Jun-2016	65	+1.6%	97	-3.0%
Jul-2016	65	+4.8%	96	-5.0%
Aug-2016	65	0.0%	97	-3.0%
Sep-2016	64	-4.5%	98	-4.9%
Oct-2016	64	-4.5%	96	-4.0%
Nov-2016	62	-4.6%	96	-5.9%
Dec-2016	60	-7.7%	92	-7.1%
Jan-2017	60	-9.1%	89	-10.1%
Feb-2017	61	-11.6%	90	-12.6%
Mar-2017	59	-9.2%	88	-11.1%
<b>Apr-2017</b>	<b>58</b>	<b>-9.4%</b>	<b>91</b>	<b>-8.1%</b>
12-Month Avg	62	-5.1%	94	-6.7%

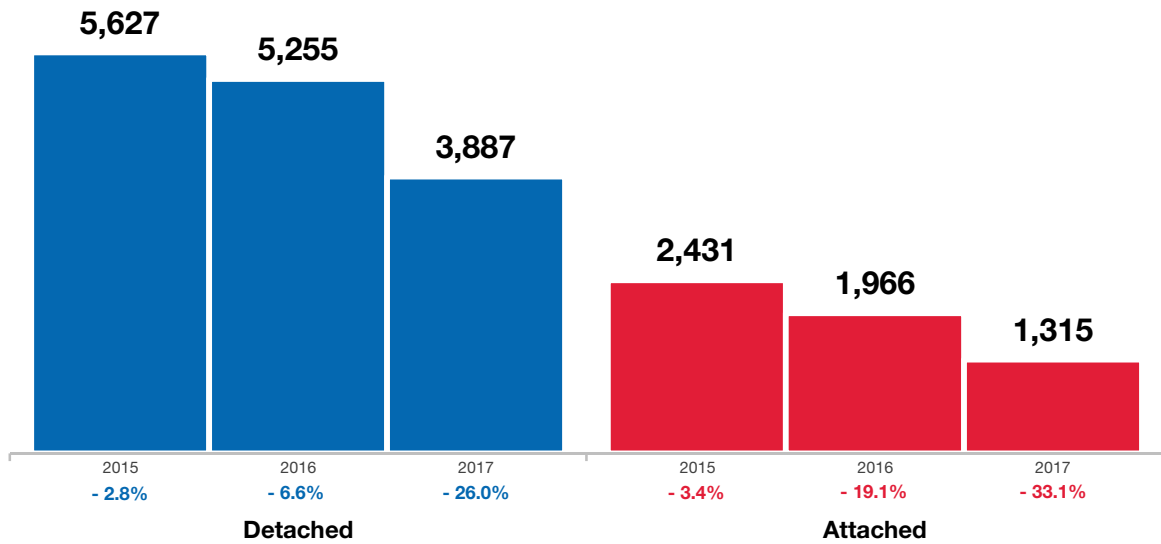
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

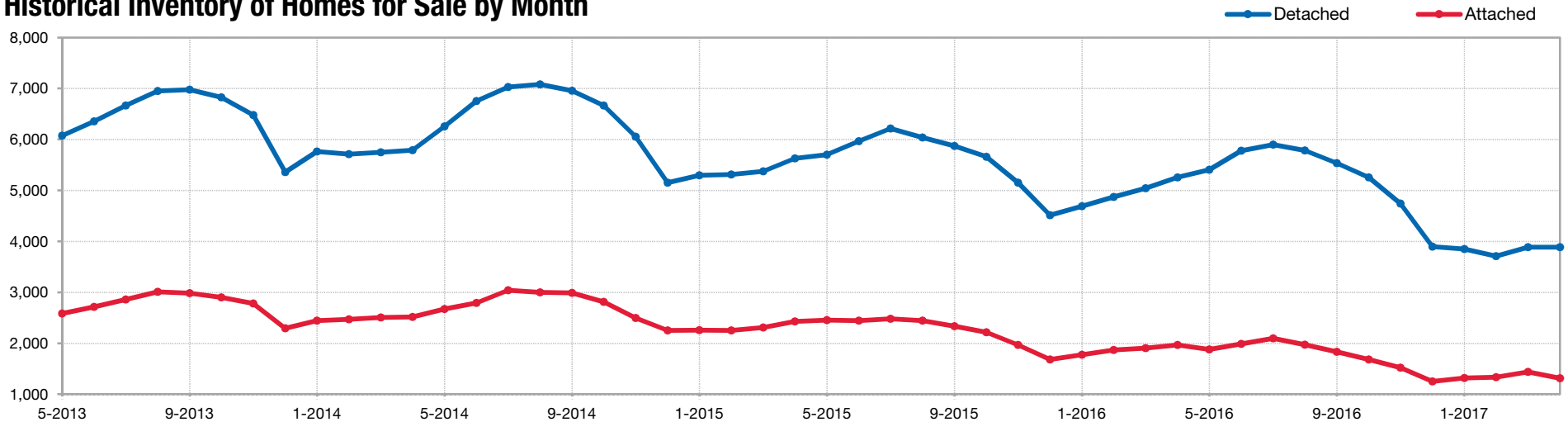
The number of properties available for sale in active status at the end of a given month.

## April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	5,404	-5.2%	1,880	-23.5%
Jun-2016	5,780	-3.1%	1,987	-18.7%
Jul-2016	5,898	-5.1%	2,096	-15.5%
Aug-2016	5,784	-4.2%	1,970	-19.4%
Sep-2016	5,536	-5.7%	1,831	-21.5%
Oct-2016	5,255	-7.2%	1,682	-24.2%
Nov-2016	4,740	-8.0%	1,520	-22.7%
Dec-2016	3,895	-13.7%	1,250	-25.7%
Jan-2017	3,851	-17.9%	1,321	-25.6%
Feb-2017	3,708	-23.9%	1,336	-28.5%
Mar-2017	3,885	-23.0%	1,439	-24.4%
<b>Apr-2017</b>	<b>3,887</b>	<b>-26.0%</b>	<b>1,315</b>	<b>-33.1%</b>
12-Month Avg	5,415	-11.3%	2,128	-23.1%

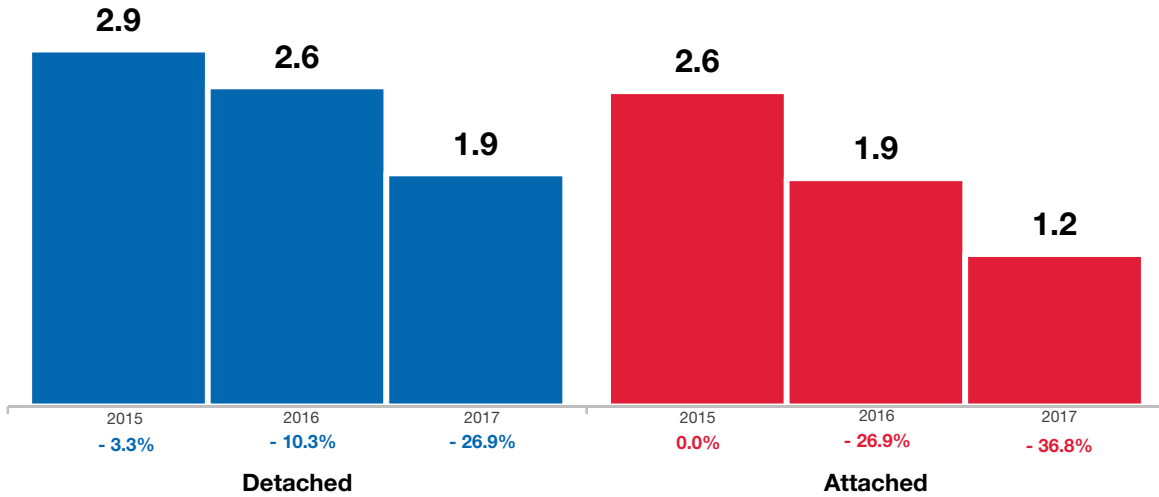
## Historical Inventory of Homes for Sale by Month



# 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.

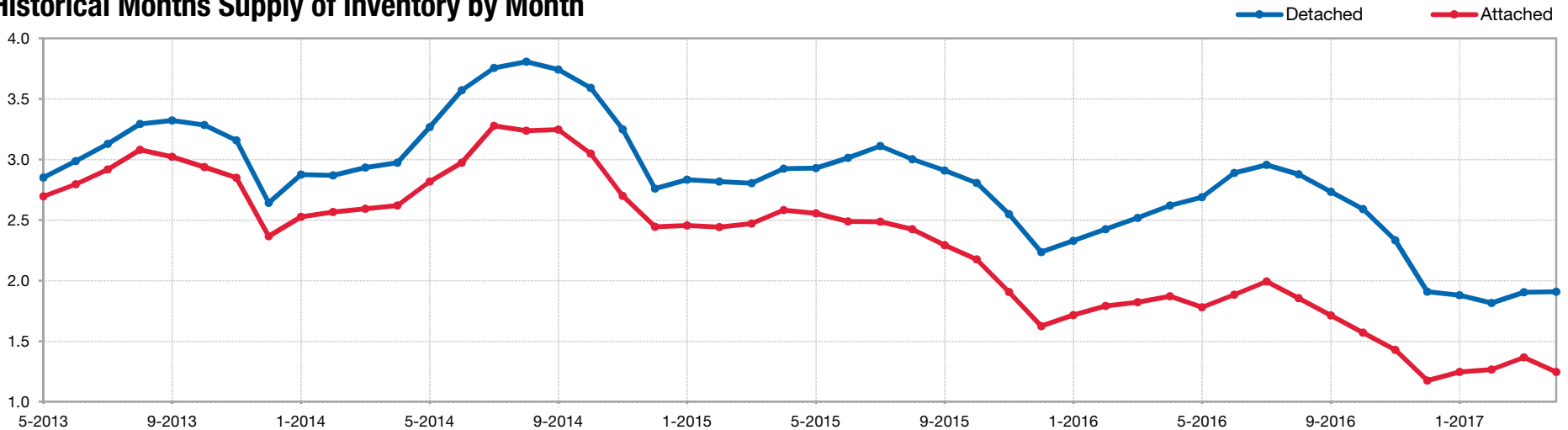
## April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2016	2.7	-6.9%	1.8	-30.8%
Jun-2016	2.9	-3.3%	1.9	-24.0%
Jul-2016	3.0	-3.2%	2.0	-20.0%
Aug-2016	2.9	-3.3%	1.9	-20.8%
Sep-2016	2.7	-6.9%	1.7	-26.1%
Oct-2016	2.6	-7.1%	1.6	-27.3%
Nov-2016	2.3	-8.0%	1.4	-26.3%
Dec-2016	1.9	-13.6%	1.2	-25.0%
Jan-2017	1.9	-17.4%	1.2	-29.4%
Feb-2017	1.8	-25.0%	1.3	-27.8%
Mar-2017	1.9	-24.0%	1.4	-22.2%
<b>Apr-2017</b>	<b>1.9</b>	<b>-26.9%</b>	<b>1.2</b>	<b>-36.8%</b>
12-Month Avg*	2.4	-12.2%	1.5	-26.4%

\* Months Supply for all properties from May 2016 through April 2017. 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			4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
<b>New Listings</b>		4,916	<b>4,253</b>	- 13.5%	18,014	<b>16,338</b>	- 9.3%		
<b>Pending Sales</b>		3,603	<b>3,579</b>	- 0.7%	12,684	<b>12,543</b>	- 1.1%		
<b>Closed Sales</b>		3,444	<b>2,988</b>	- 13.2%	10,843	<b>10,549</b>	- 2.7%		
<b>Median Sales Price</b>		\$499,000	<b>\$531,000</b>	+ 6.4%	\$480,000	<b>\$515,000</b>	+ 7.3%		
<b>Average Sales Price</b>		\$616,491	<b>\$669,857</b>	+ 8.7%	\$600,760	<b>\$637,172</b>	+ 6.1%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$2,123	<b>\$2,001</b>	- 5.7%	\$6,513	<b>\$6,721</b>	+ 3.2%		
<b>Pct. of Orig. Price Received</b>		97.7%	<b>98.3%</b>	+ 0.6%	97.2%	<b>97.7%</b>	+ 0.5%		
<b>Days on Market</b>		30	<b>27</b>	- 10.0%	36	<b>32</b>	- 11.1%		
<b>Affordability Index</b>		72	<b>66</b>	- 8.3%	75	<b>68</b>	- 9.3%		
<b>Homes for Sale</b>		7,221	<b>5,202</b>	- 28.0%	--	--	--		
<b>Months Supply</b>		2.4	<b>1.7</b>	- 29.2%	--	--	--		