

Monthly Indicators

July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

Closed Sales increased 7.2 percent for Detached homes and 0.7 percent for Attached homes. Pending Sales increased 2.8 percent for Detached homes and 5.4 percent for Attached homes. Inventory increased 33.8 percent for Detached homes and 85.9 percent for Attached homes.

The Median Sales Price was up 6.9 percent to \$1,058,275 for Detached homes and 9.2 percent to \$700,000 for Attached homes. Days on Market increased 20.8 percent for Detached homes and 36.4 percent for Attached homes. Supply increased 43.8 percent for Detached homes and 85.7 percent for Attached homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Monthly Snapshot

+ 4.9%

One Year Change in
Closed Sales
All Properties

+ 6.6%

One Year Change in
Median Sales Price
All Properties

+ 50.4%

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			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				1,620	1,869	+ 15.4%	11,061	13,028	+ 17.8%
Pending Sales				1,309	1,346	+ 2.8%	8,940	9,176	+ 2.6%
Closed Sales				1,313	1,408	+ 7.2%	8,593	8,663	+ 0.8%
Median Sales Price				\$990,000	\$1,058,275	+ 6.9%	\$945,000	\$1,058,000	+ 12.0%
Average Sales Price				\$1,299,752	\$1,404,672	+ 8.1%	\$1,274,335	\$1,407,839	+ 10.5%
\$ Volume of Closed Sales (in millions)				\$1,707	\$1,978	+ 15.9%	\$10,949	\$12,195	+ 11.4%
Pct. of Orig. Price Received				101.0%	99.0%	- 2.0%	99.5%	99.9%	+ 0.4%
Days on Market Until Sale				24	29	+ 20.8%	32	29	- 9.4%
Housing Affordability Index				27	26	- 3.7%	29	26	- 10.3%
Inventory of Homes for Sale				2,048	2,741	+ 33.8%	--	--	--
Months Supply of Inventory				1.6	2.3	+ 43.8%	--	--	--

Attached Market Overview

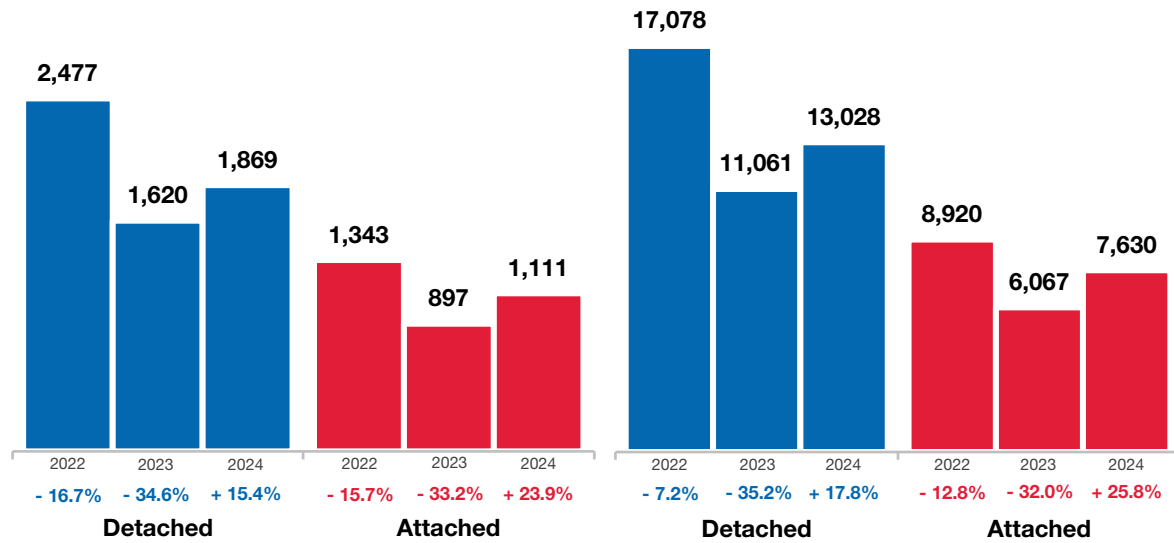
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings		897	1,111	+ 23.9%	6,067	7,630	+ 25.8%		
Pending Sales		745	785	+ 5.4%	5,102	5,187	+ 1.7%		
Closed Sales		722	727	+ 0.7%	4,864	4,904	+ 0.8%		
Median Sales Price		\$641,000	\$700,000	+ 9.2%	\$632,000	\$675,500	+ 6.9%		
Average Sales Price		\$781,225	\$833,346	+ 6.7%	\$749,943	\$818,162	+ 9.1%		
\$ Volume of Closed Sales (in millions)		\$564	\$604	+ 7.1%	\$3,647	\$4,011	+ 10.0%		
Pct. of Orig. Price Received		101.1%	98.8%	- 2.3%	99.9%	99.4%	- 0.5%		
Days on Market Until Sale		22	30	+ 36.4%	29	29	0.0%		
Housing Affordability Index		42	39	- 7.1%	43	40	- 7.0%		
Inventory of Homes for Sale		953	1,772	+ 85.9%	--	--	--		
Months Supply of Inventory		1.4	2.6	+ 85.7%	--	--	--		

New Listings

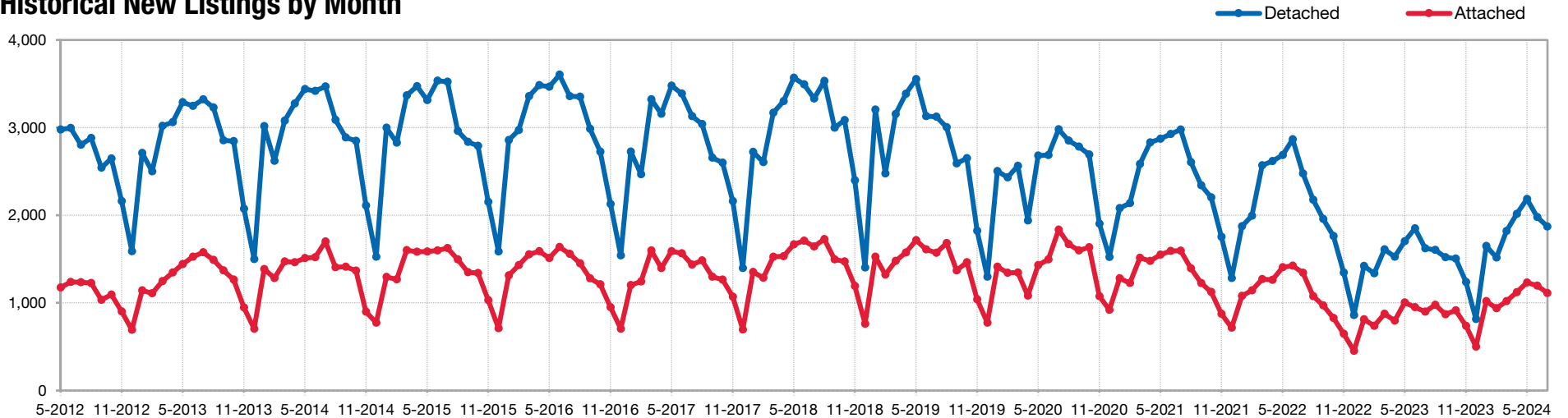
A count of the properties that have been newly listed on the market in a given month.

July



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023		1,603	-26.3%	975	-9.4%
Sep-2023		1,519	-22.3%	869	-10.4%
Oct-2023		1,503	-14.7%	912	+10.5%
Nov-2023		1,238	-8.0%	735	+13.8%
Dec-2023		813	-5.2%	499	+10.4%
Jan-2024		1,649	+16.2%	1,019	+25.8%
Feb-2024		1,516	+13.6%	937	+27.3%
Mar-2024		1,818	+13.1%	1,017	+16.2%
Apr-2024		2,014	+32.0%	1,119	+40.8%
May-2024		2,185	+28.3%	1,231	+22.6%
Jun-2024		1,977	+6.9%	1,196	+25.9%
Jul-2024	1,869	1,869	+15.4%	1,111	+23.9%
12-Month Avg		1,642	+2.8%	968	+15.8%

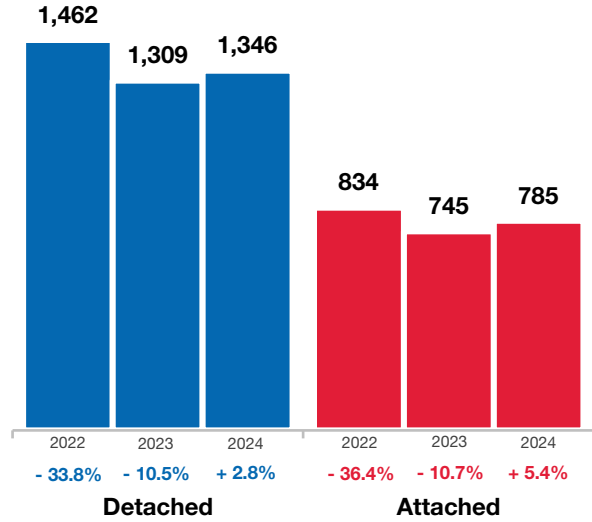
Historical New Listings by Month



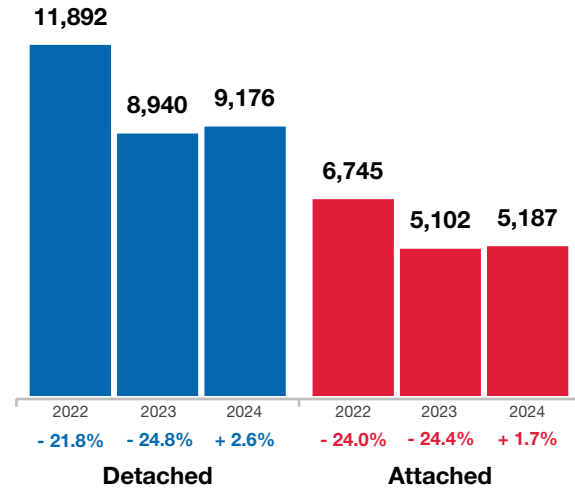
Pending Sales

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

July

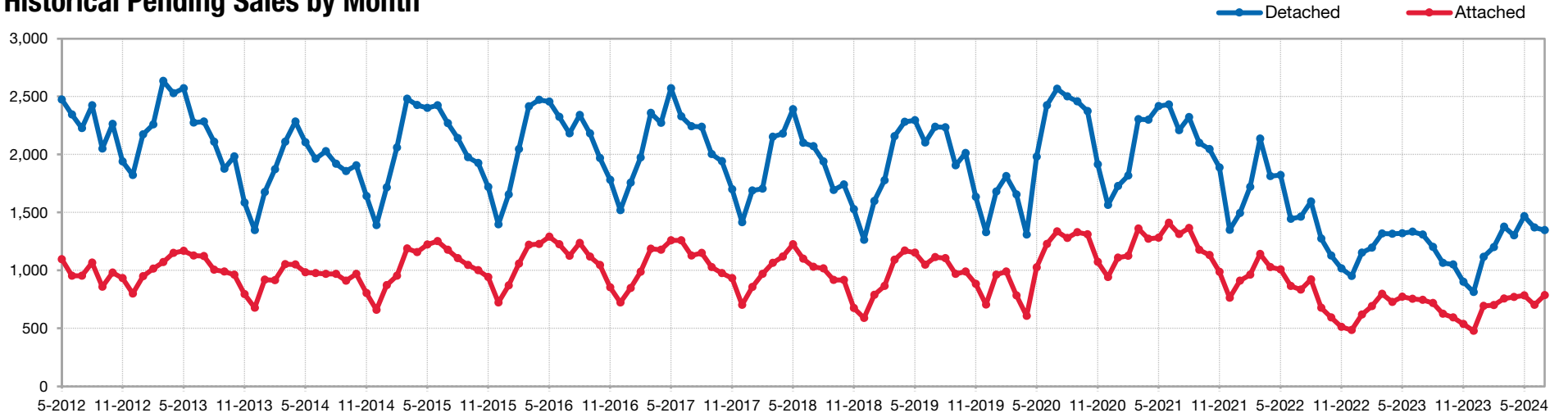


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	1,201	-24.7%	718	-22.0%
Sep-2023	1,065	-16.5%	624	-8.0%
Oct-2023	1,051	-6.8%	593	-0.2%
Nov-2023	900	-11.5%	536	+4.9%
Dec-2023	813	-14.4%	479	-1.2%
Jan-2024	1,117	-3.0%	693	+12.0%
Feb-2024	1,200	+0.4%	699	+1.3%
Mar-2024	1,377	+4.6%	757	-5.0%
Apr-2024	1,301	-1.1%	769	+5.8%
May-2024	1,466	+11.1%	783	+1.6%
Jun-2024	1,369	+2.7%	701	-6.9%
Jul-2024	1,346	+2.8%	785	+5.4%
12-Month Avg	1,242	-4.7%	691	-1.9%

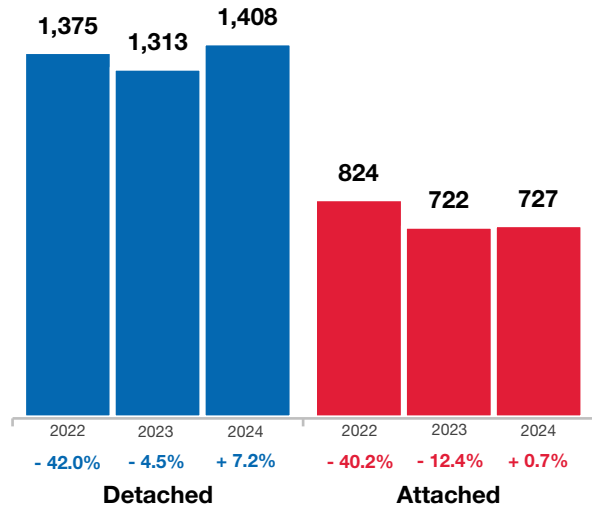
Historical Pending Sales by Month



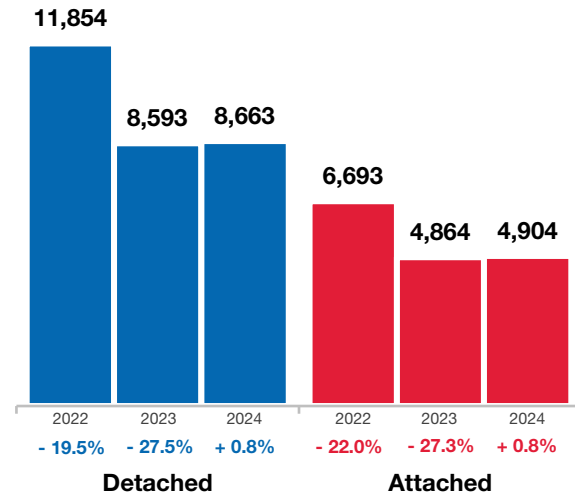
Closed Sales

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

July

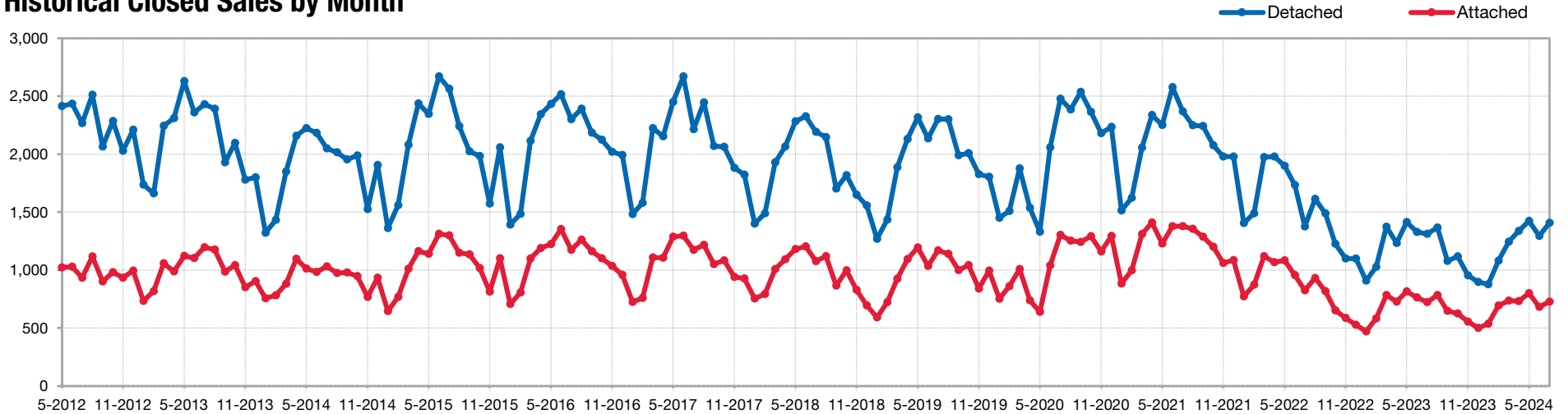


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023		1,367	-15.3%	783	-15.9%
Sep-2023		1,078	-27.6%	648	-20.8%
Oct-2023		1,117	-8.8%	625	-4.1%
Nov-2023		953	-13.2%	555	-5.5%
Dec-2023		897	-18.4%	500	-5.1%
Jan-2024		877	-3.5%	536	+13.8%
Feb-2024		1,081	+5.5%	693	+19.3%
Mar-2024		1,243	-9.5%	736	-6.1%
Apr-2024		1,338	+8.5%	731	+0.6%
May-2024		1,422	+0.6%	799	-2.1%
Jun-2024		1,294	-2.5%	682	-10.6%
Jul-2024		1,408	+7.2%	727	+0.7%
12-Month Avg		1,260	-6.9%	698	-4.3%

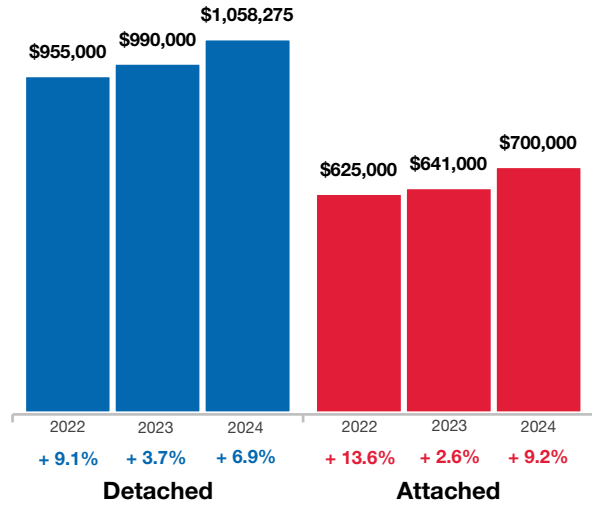
Historical Closed Sales by Month



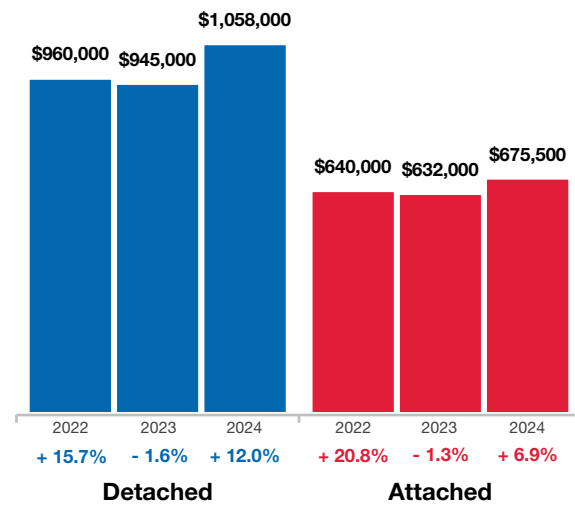
Median Sales Price

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

July



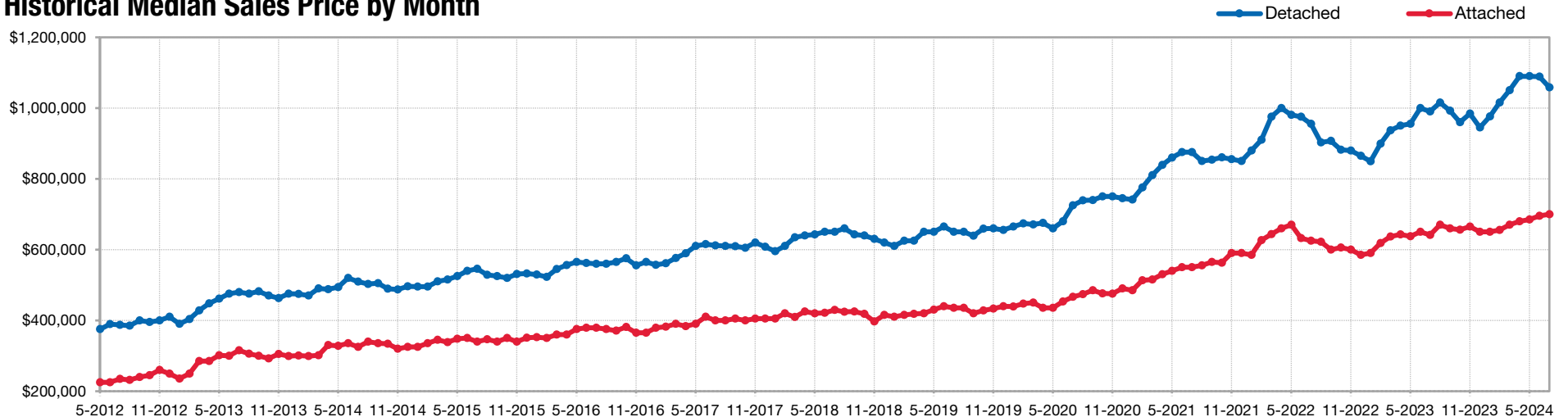
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	\$1,015,000	+12.4%	\$670,000	+7.7%
Sep-2023	\$992,500	+9.4%	\$660,000	+10.0%
Oct-2023	\$960,000	+8.8%	\$656,000	+8.3%
Nov-2023	\$984,000	+11.8%	\$665,000	+10.8%
Dec-2023	\$945,000	+9.2%	\$650,000	+11.1%
Jan-2024	\$976,250	+15.0%	\$650,000	+10.2%
Feb-2024	\$1,015,000	+12.9%	\$655,000	+5.9%
Mar-2024	\$1,050,000	+12.1%	\$670,000	+5.2%
Apr-2024	\$1,090,000	+14.7%	\$680,000	+5.8%
May-2024	\$1,090,000	+14.1%	\$685,000	+7.5%
Jun-2024	\$1,089,000	+8.9%	\$695,000	+6.9%
Jul-2024	\$1,058,275	+6.9%	\$700,000	+9.2%
12-Month Avg*	\$922,000	+11.2%	\$620,000	+8.1%

* Median Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

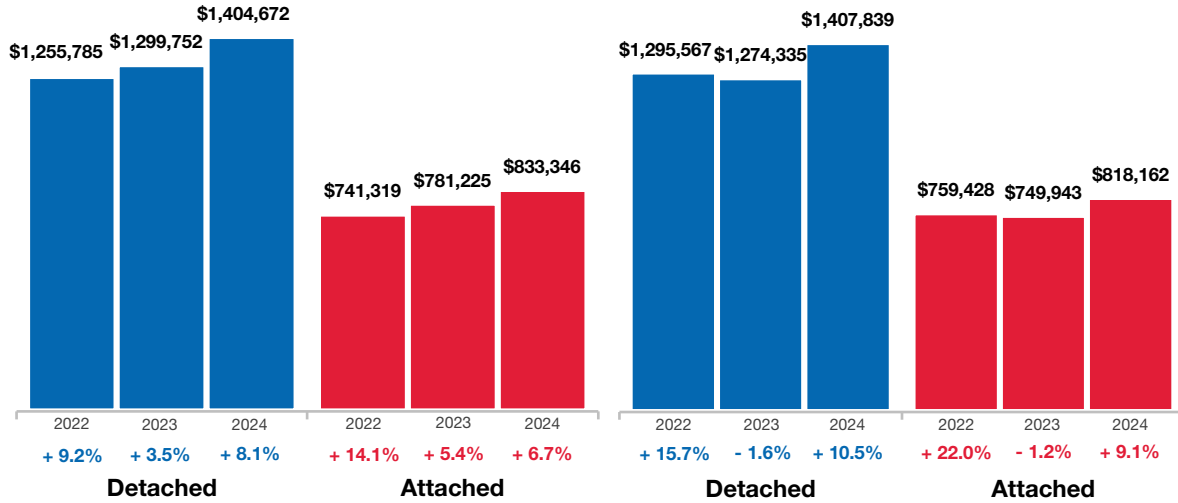
Historical Median Sales Price by Month



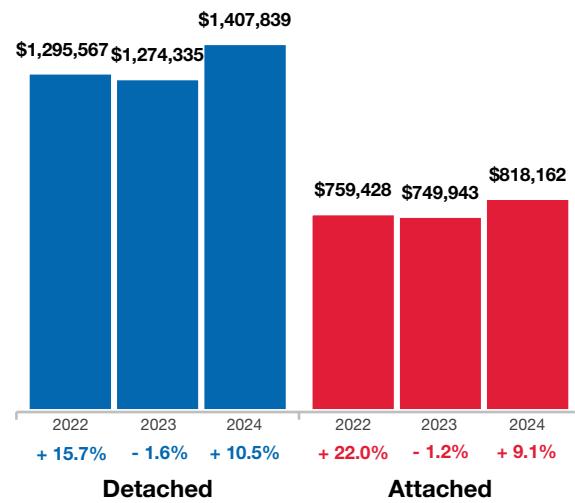
Average Sales Price

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

July



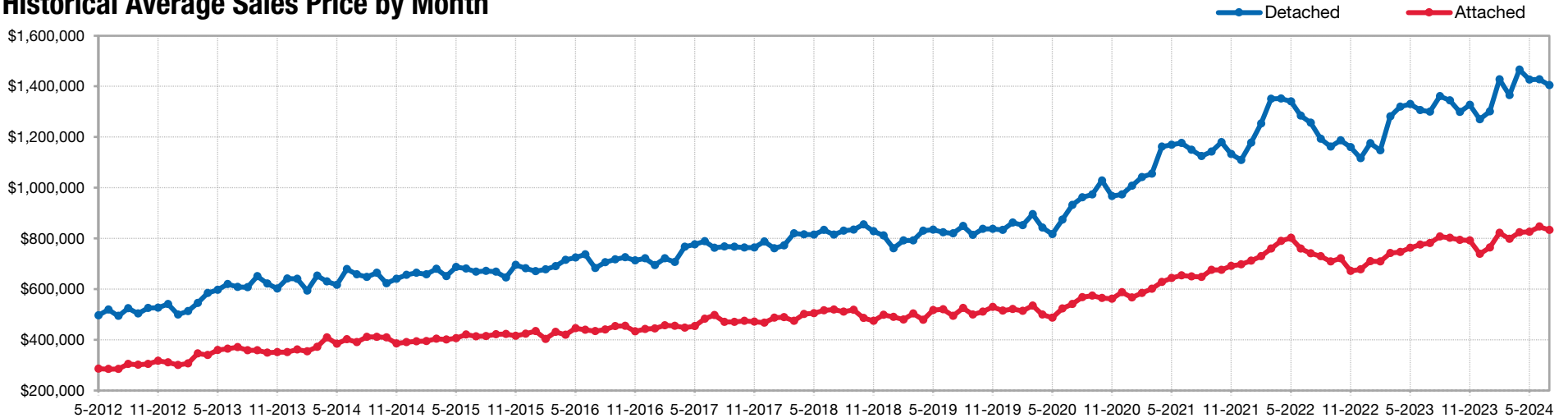
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	\$1,360,785	+14.0%	\$806,777	+10.7%
Sep-2023	\$1,344,316	+15.7%	\$802,480	+13.3%
Oct-2023	\$1,298,614	+9.4%	\$793,900	+10.1%
Nov-2023	\$1,326,965	+14.4%	\$791,685	+17.9%
Dec-2023	\$1,269,548	+13.7%	\$739,043	+9.1%
Jan-2024	\$1,301,365	+10.7%	\$764,122	+7.6%
Feb-2024	\$1,426,933	+24.3%	\$822,250	+16.0%
Mar-2024	\$1,365,640	+6.6%	\$797,948	+7.6%
Apr-2024	\$1,466,047	+11.1%	\$824,107	+10.4%
May-2024	\$1,426,019	+7.2%	\$826,170	+8.4%
Jun-2024	\$1,427,781	+9.3%	\$846,401	+9.2%
Jul-2024	\$1,404,672	+8.1%	\$833,346	+6.7%
12-Month Avg*	\$1,227,768	+12.0%	\$731,215	+10.4%

* Avg. Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

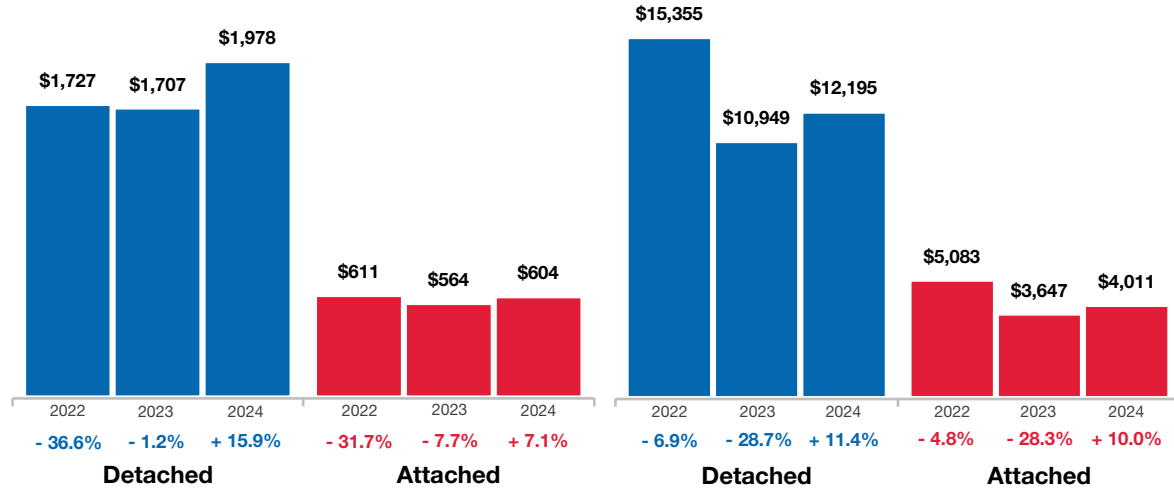


Dollar Volume of Closed Sales (in millions)

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

July

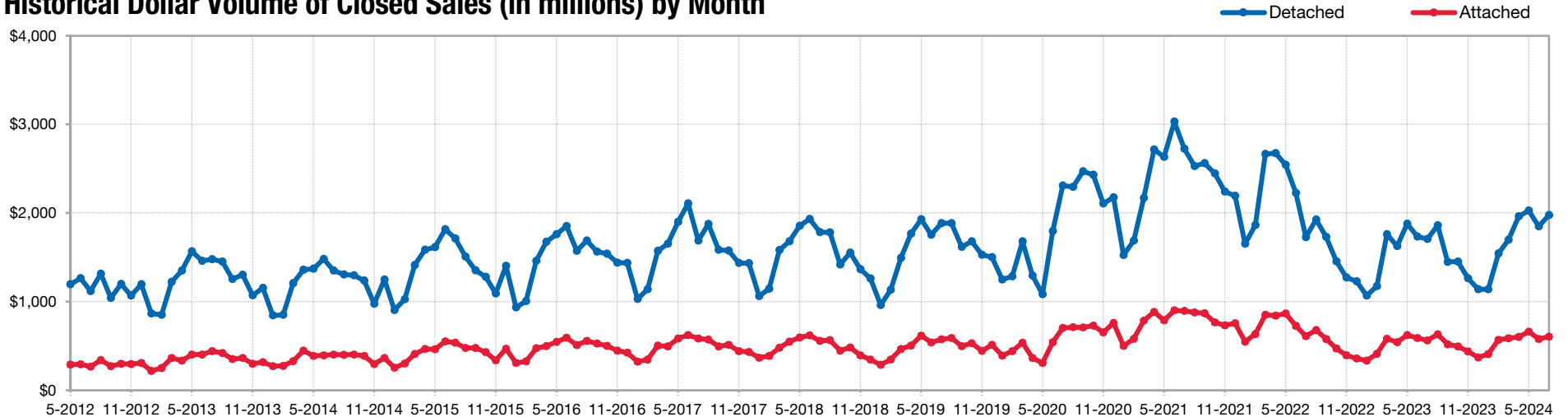
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	\$1,860	-3.4%	\$632	-6.9%
Sep-2023	\$1,449	-16.2%	\$520	-10.2%
Oct-2023	\$1,451	-0.2%	\$496	+5.5%
Nov-2023	\$1,263	-0.9%	\$439	+11.4%
Dec-2023	\$1,139	-7.2%	\$370	+3.6%
Jan-2024	\$1,140	+6.7%	\$410	+22.8%
Feb-2024	\$1,543	+31.2%	\$570	+38.3%
Mar-2024	\$1,697	-3.6%	\$587	+1.0%
Apr-2024	\$1,962	+20.6%	\$602	+10.9%
May-2024	\$2,028	+8.0%	\$660	+6.1%
Jun-2024	\$1,848	+6.6%	\$577	-2.2%
Jul-2024	\$1,978	+15.9%	\$604	+7.1%
12-Month Avg*	\$1,613	+4.3%	\$539	+24.1%

* \$ Volume of Closed Sales (in millions) for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

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

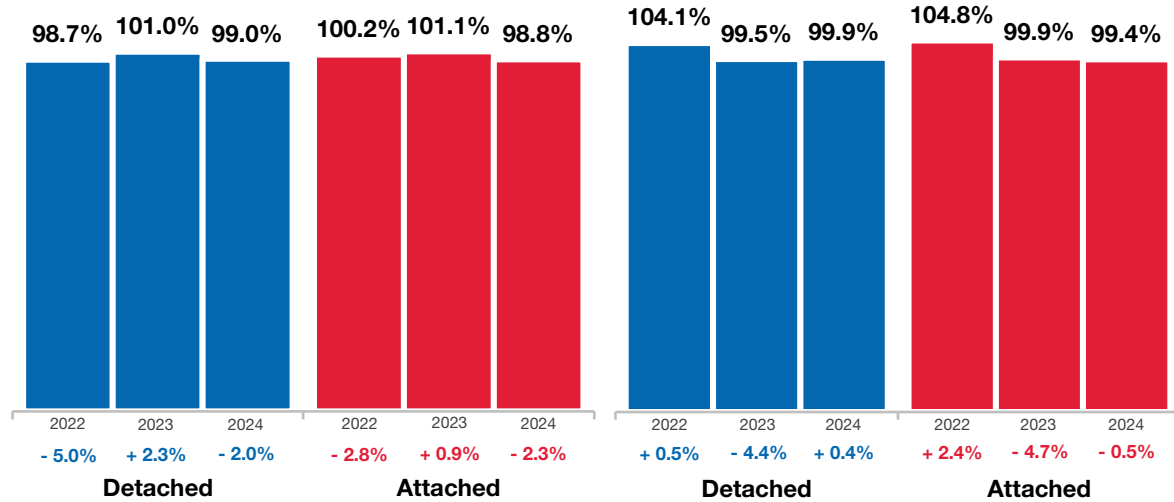


Percent of Original List Price Received

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.

July

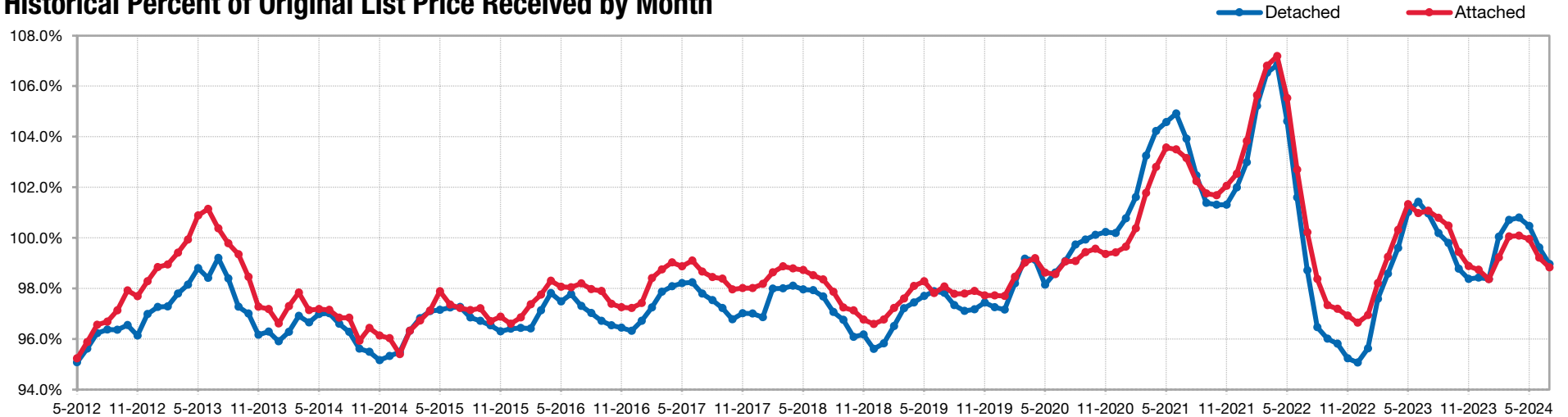
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	100.2%	+3.8%	100.8%	+2.4%
Sep-2023	99.8%	+4.0%	100.5%	+3.3%
Oct-2023	98.8%	+3.1%	99.4%	+2.3%
Nov-2023	98.4%	+3.4%	98.9%	+2.1%
Dec-2023	98.4%	+3.5%	98.7%	+2.2%
Jan-2024	98.4%	+2.9%	98.4%	+1.5%
Feb-2024	100.0%	+2.5%	99.2%	+1.0%
Mar-2024	100.7%	+2.1%	100.0%	+0.8%
Apr-2024	100.8%	+1.2%	100.1%	-0.2%
May-2024	100.5%	-0.5%	99.9%	-1.4%
Jun-2024	99.6%	-1.8%	99.2%	-1.8%
Jul-2024	99.0%	-2.0%	98.8%	-2.3%
12-Month Avg*	99.5%	+1.8%	99.5%	+0.7%

* Pct. of Orig. Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

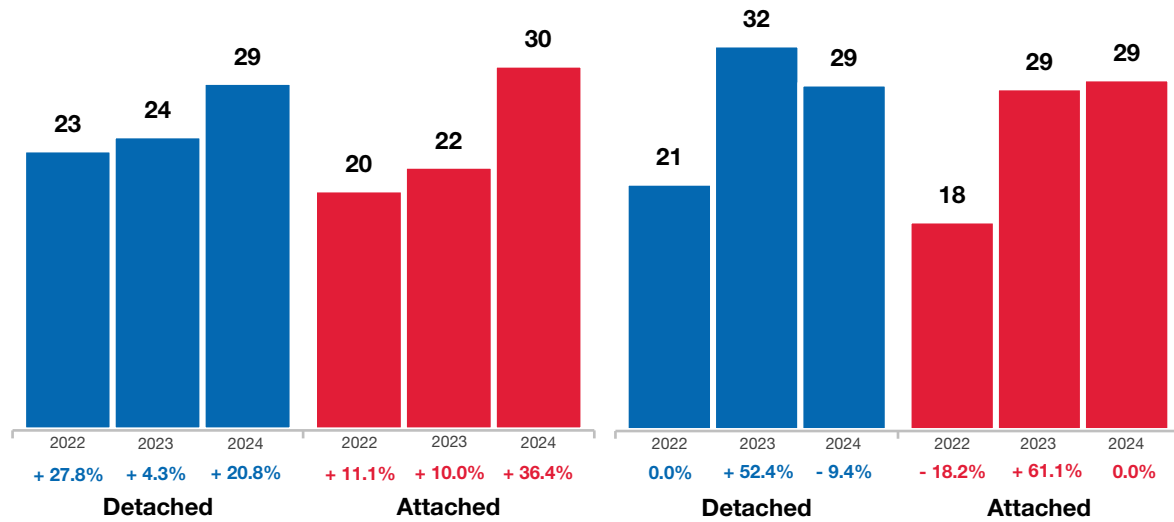


Days on Market Until Sale

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

July

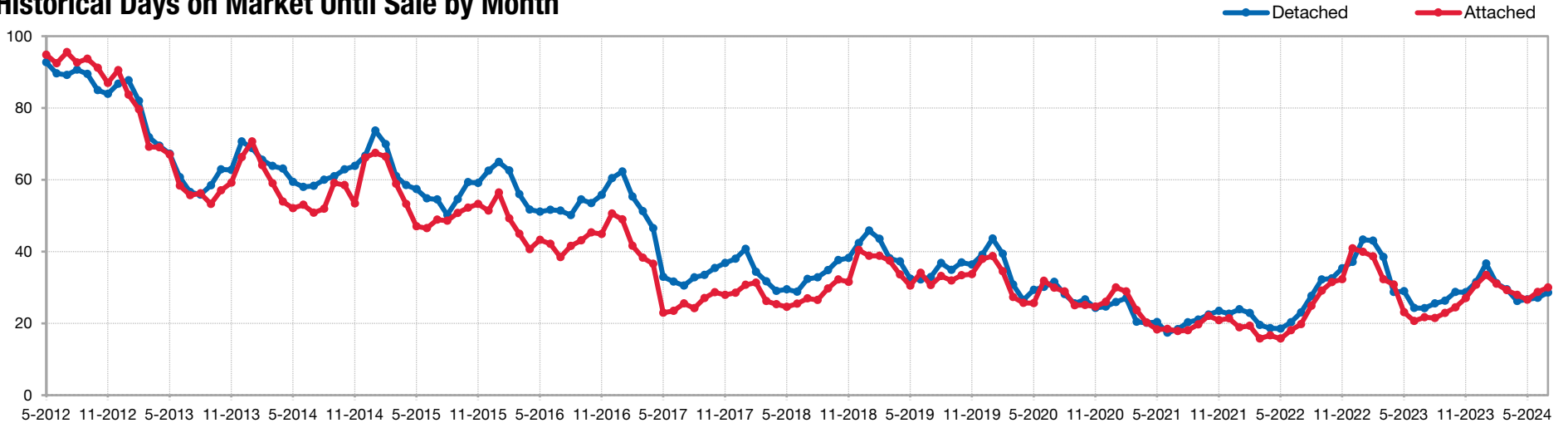
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	26	-7.1%	21	-16.0%
Sep-2023	26	-18.8%	23	-20.7%
Oct-2023	29	-12.1%	24	-22.6%
Nov-2023	29	-17.1%	27	-15.6%
Dec-2023	31	-16.2%	31	-24.4%
Jan-2024	37	-14.0%	33	-17.5%
Feb-2024	31	-27.9%	31	-20.5%
Mar-2024	29	-23.7%	29	-9.4%
Apr-2024	26	-10.3%	28	-9.7%
May-2024	27	-6.9%	27	+17.4%
Jun-2024	27	+12.5%	29	+38.1%
Jul-2024	29	+20.8%	30	+36.4%
12-Month Avg*	29	-11.7%	28	-6.4%

* Days on Market for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

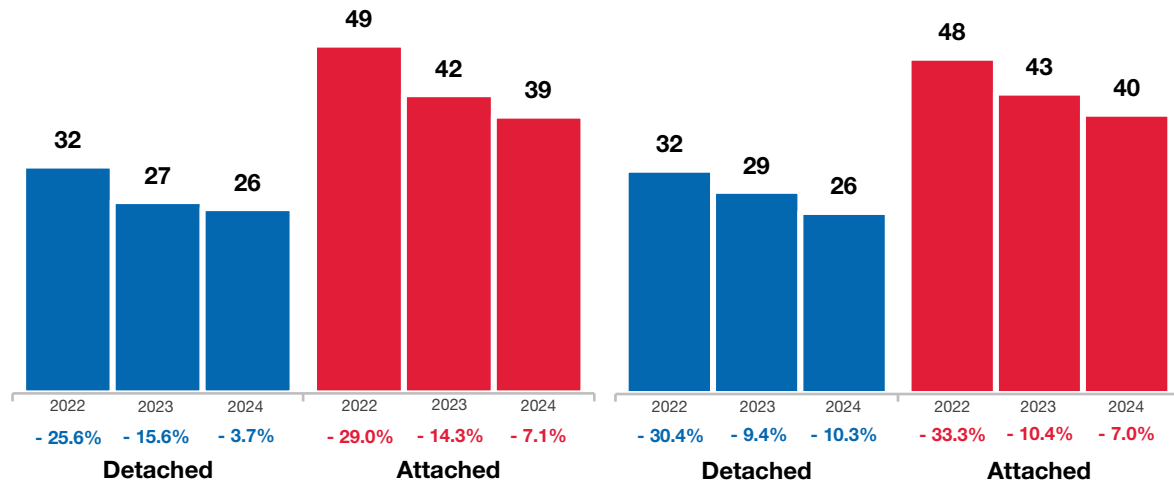


Housing Affordability Index

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.

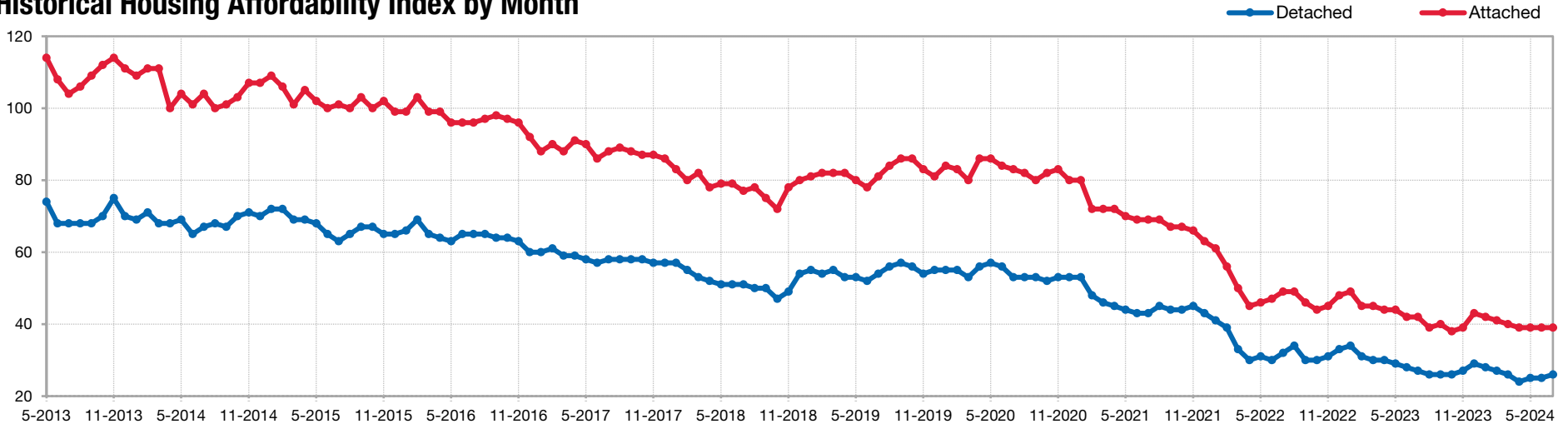
July

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	26	-23.5%	39	-20.4%
Sep-2023	26	-13.3%	40	-13.0%
Oct-2023	26	-13.3%	38	-13.6%
Nov-2023	27	-12.9%	39	-13.3%
Dec-2023	29	-12.1%	43	-10.4%
Jan-2024	28	-17.6%	42	-14.3%
Feb-2024	27	-12.9%	41	-8.9%
Mar-2024	26	-13.3%	40	-11.1%
Apr-2024	24	-20.0%	39	-11.4%
May-2024	25	-13.8%	39	-11.4%
Jun-2024	25	-10.7%	39	-7.1%
Jul-2024	26	-3.7%	39	-7.1%
12-Month Avg	26	-13.9%	40	-11.8%

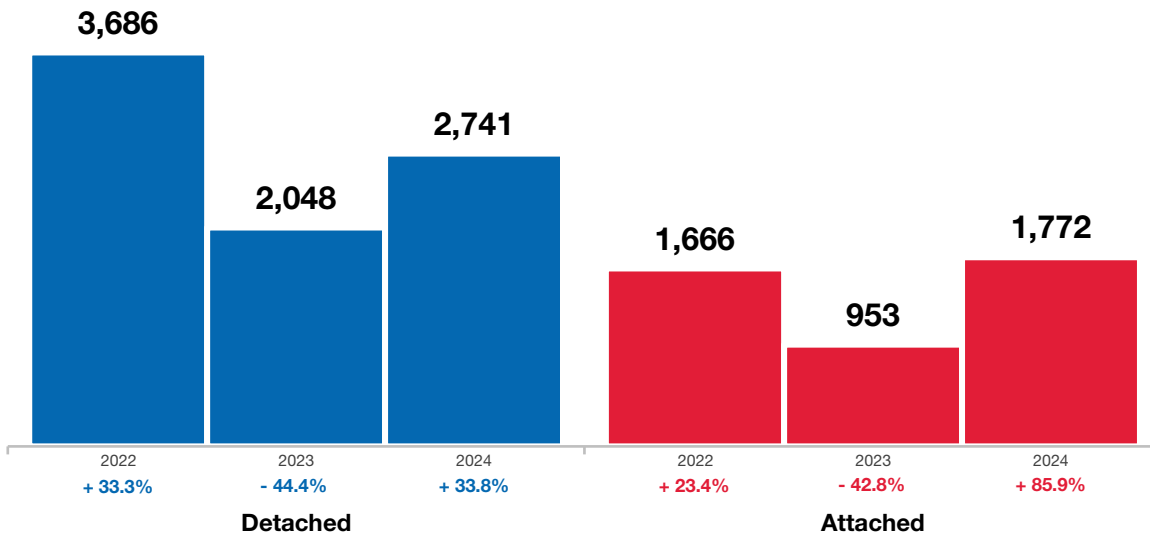
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

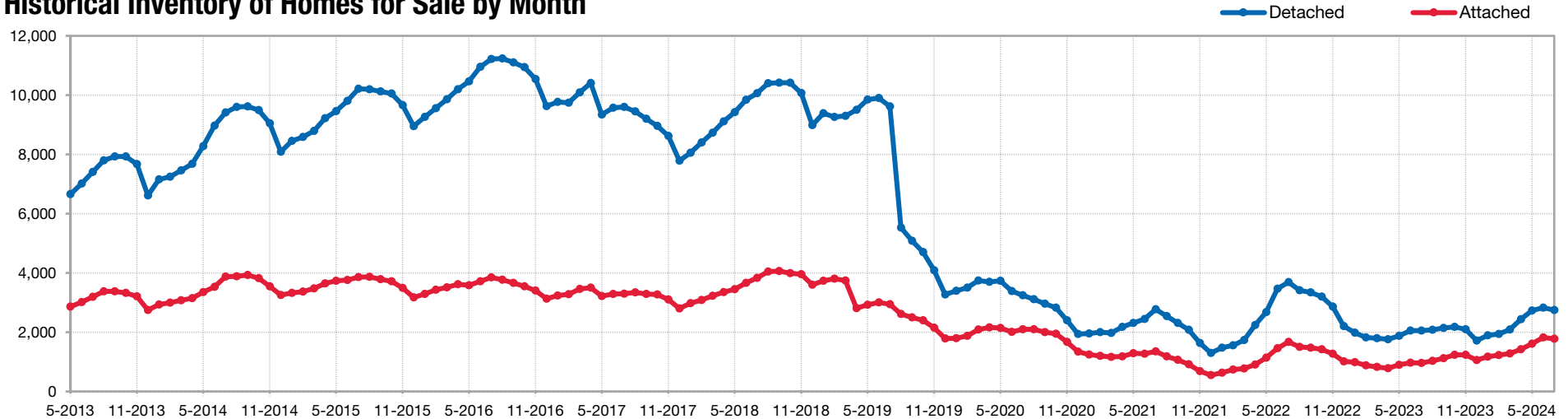
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	2,080	-39.0%	1,030	-31.3%
Sep-2023	2,138	-35.9%	1,112	-24.5%
Oct-2023	2,170	-32.1%	1,229	-13.1%
Nov-2023	2,093	-26.9%	1,228	-2.8%
Dec-2023	1,710	-22.2%	1,051	+4.4%
Jan-2024	1,889	-4.4%	1,168	+18.6%
Feb-2024	1,936	+6.5%	1,222	+39.0%
Mar-2024	2,084	+16.2%	1,274	+54.8%
Apr-2024	2,435	+38.4%	1,418	+83.0%
May-2024	2,724	+45.6%	1,604	+80.0%
Jun-2024	2,821	+37.7%	1,818	+88.2%
Jul-2024	2,741	+33.8%	1,772	+85.9%
12-Month Avg	2,360	-5.3%	1,077	+23.2%

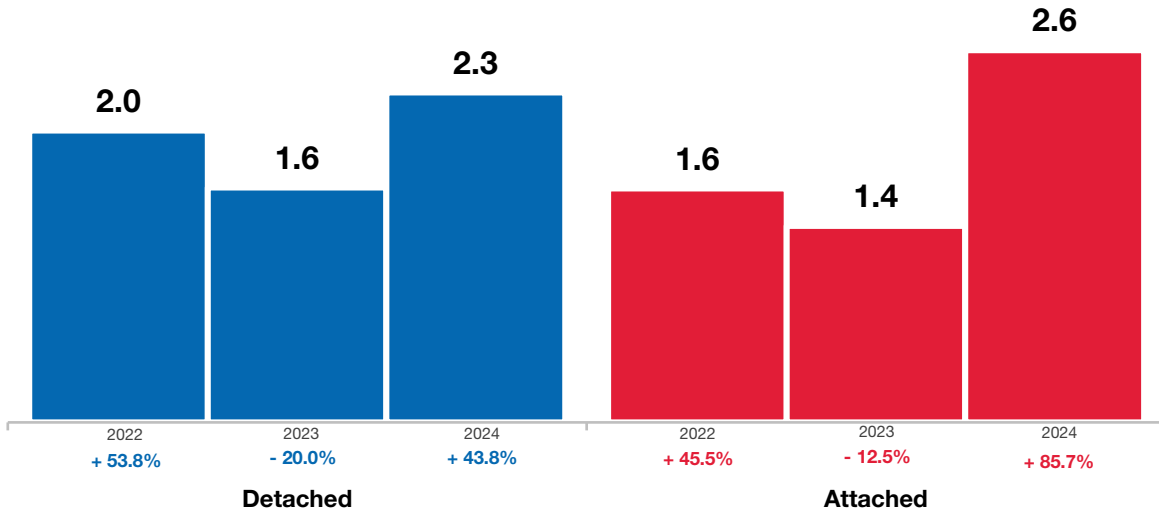
Historical Inventory of Homes for Sale by Month



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.

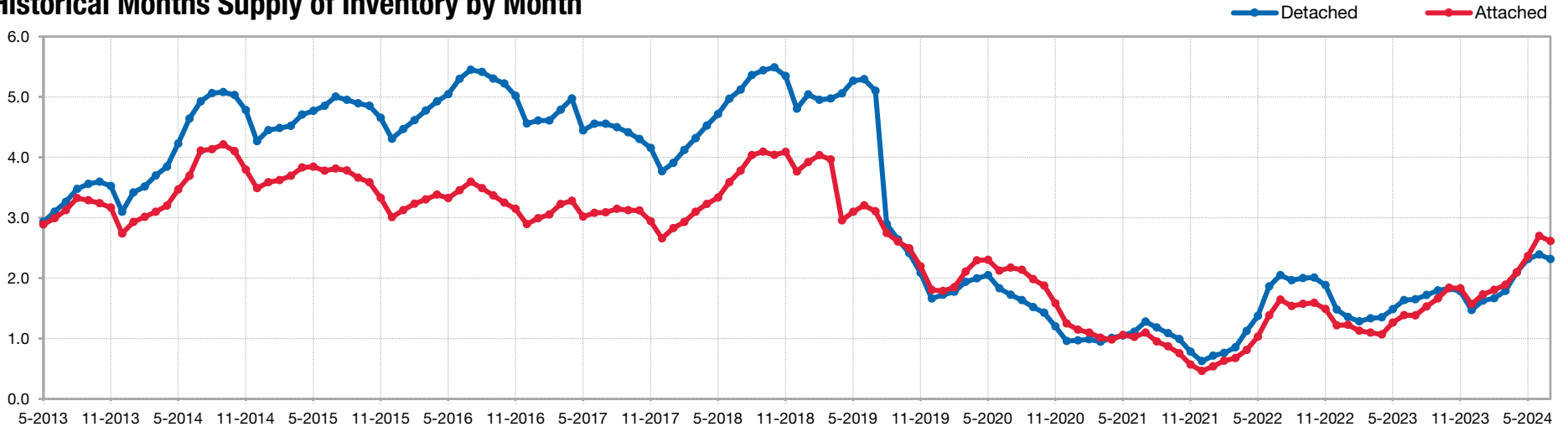
July



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2023	1.7	-15.0%	1.5	0.0%
Sep-2023	1.8	-10.0%	1.7	+6.3%
Oct-2023	1.8	-10.0%	1.8	+12.5%
Nov-2023	1.8	-5.3%	1.8	+20.0%
Dec-2023	1.5	0.0%	1.6	+33.3%
Jan-2024	1.6	+14.3%	1.7	+41.7%
Feb-2024	1.7	+30.8%	1.8	+63.6%
Mar-2024	1.8	+38.5%	1.9	+72.7%
Apr-2024	2.1	+61.5%	2.1	+90.9%
May-2024	2.3	+53.3%	2.4	+84.6%
Jun-2024	2.4	+50.0%	2.7	+92.9%
Jul-2024	2.3	+43.8%	2.6	+85.7%
12-Month Avg*	1.9	+17.4%	2.0	+48.1%

* Months Supply for all properties from August 2023 through July 2024. 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			7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				2,517	2,980	+ 18.4%	17,128	20,658	+ 20.6%
Pending Sales				2,054	2,131	+ 3.7%	14,042	14,363	+ 2.3%
Closed Sales				2,035	2,135	+ 4.9%	13,457	13,567	+ 0.8%
Median Sales Price				\$865,000	\$922,000	+ 6.6%	\$829,000	\$900,000	+ 8.6%
Average Sales Price				\$1,115,783	\$1,210,480	+ 8.5%	\$1,084,806	\$1,194,731	+ 10.1%
\$ Volume of Closed Sales (in millions)				\$2,271	\$2,582	+ 13.7%	\$14,596	\$16,205	+ 11.0%
Pct. of Orig. Price Received				101.0%	98.9%	- 2.1%	99.7%	99.7%	0.0%
Days on Market				23	29	+ 26.1%	31	29	- 6.5%
Affordability Index				31	30	- 3.2%	33	30	- 9.1%
Homes for Sale				3,001	4,513	+ 50.4%	--	--	--
Months Supply				1.6	2.4	+ 50.0%	--	--	--