

Monthly Indicators

June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

Closed Sales decreased 7.0 percent for Detached homes and 6.2 percent for Attached homes. Pending Sales increased 21.9 percent for Detached homes and 25.0 percent for Attached homes. Inventory decreased 50.5 percent for Detached homes and 31.5 percent for Attached homes.

The Median Sales Price was up 2.5 percent to \$687,000 for Detached homes and 3.0 percent to \$452,990 for Attached homes. Days on Market decreased 7.1 percent for Detached homes and 12.5 percent for Attached homes. Supply decreased 51.7 percent for Detached homes and 34.6 percent for Attached homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Monthly Snapshot

- 6.7%

+ 2.4%

- 44.6%

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 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			6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	06-2018	06-2019	06-2020						
New Listings		2,993	2,381	- 20.4%	18,015	13,806	- 23.4%		
Pending Sales		1,974	2,406	+ 21.9%	11,617	10,471	- 9.9%		
Closed Sales		2,007	1,867	- 7.0%	10,615	9,131	- 14.0%		
Median Sales Price		\$670,000	\$687,000	+ 2.5%	\$645,000	\$677,000	+ 5.0%		
Average Sales Price		\$830,777	\$884,471	+ 6.5%	\$817,244	\$868,842	+ 6.3%		
\$ Volume of Closed Sales (in millions)		\$1,667	\$1,650	- 1.0%	\$8,673	\$7,930	- 8.6%		
Pct. of Orig. Price Received		98.0%	98.5%	+ 0.5%	97.3%	98.4%	+ 1.1%		
Days on Market Until Sale		28	26	- 7.1%	34	28	- 17.6%		
Housing Affordability Index		51	55	+ 7.8%	53	56	+ 5.7%		
Inventory of Homes for Sale		5,110	2,531	- 50.5%	--	--	--		
Months Supply of Inventory		2.9	1.4	- 51.7%	--	--	--		

Attached Market Overview

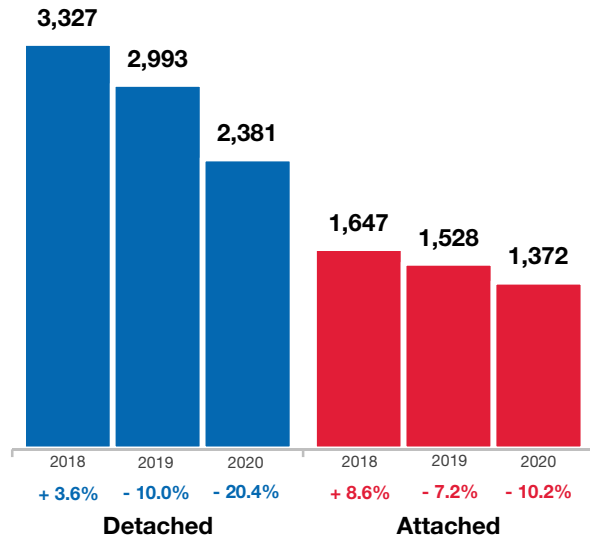
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	06-2018	06-2019	06-2020						
New Listings				1,528	1,372	- 10.2%	8,831	7,622	- 13.7%
Pending Sales				991	1,239	+ 25.0%	5,792	5,386	- 7.0%
Closed Sales				990	929	- 6.2%	5,268	4,689	- 11.0%
Median Sales Price				\$440,000	\$452,990	+ 3.0%	\$424,995	\$445,000	+ 4.7%
Average Sales Price				\$522,009	\$528,811	+ 1.3%	\$501,584	\$518,921	+ 3.5%
\$ Volume of Closed Sales (in millions)				\$517	\$491	- 5.0%	\$2,642	\$2,433	- 7.9%
Pct. of Orig. Price Received				97.9%	98.5%	+ 0.6%	97.8%	98.6%	+ 0.8%
Days on Market Until Sale				32	28	- 12.5%	32	27	- 15.6%
Housing Affordability Index				78	84	+ 7.7%	81	85	+ 4.9%
Inventory of Homes for Sale				2,312	1,583	- 31.5%	--	--	--
Months Supply of Inventory				2.6	1.7	- 34.6%	--	--	--

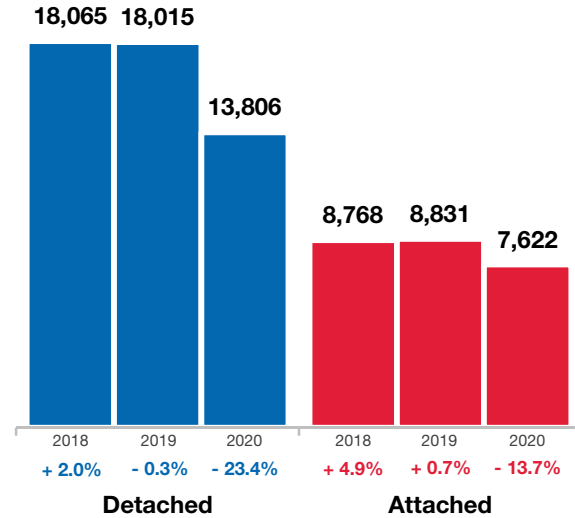
New Listings

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

June

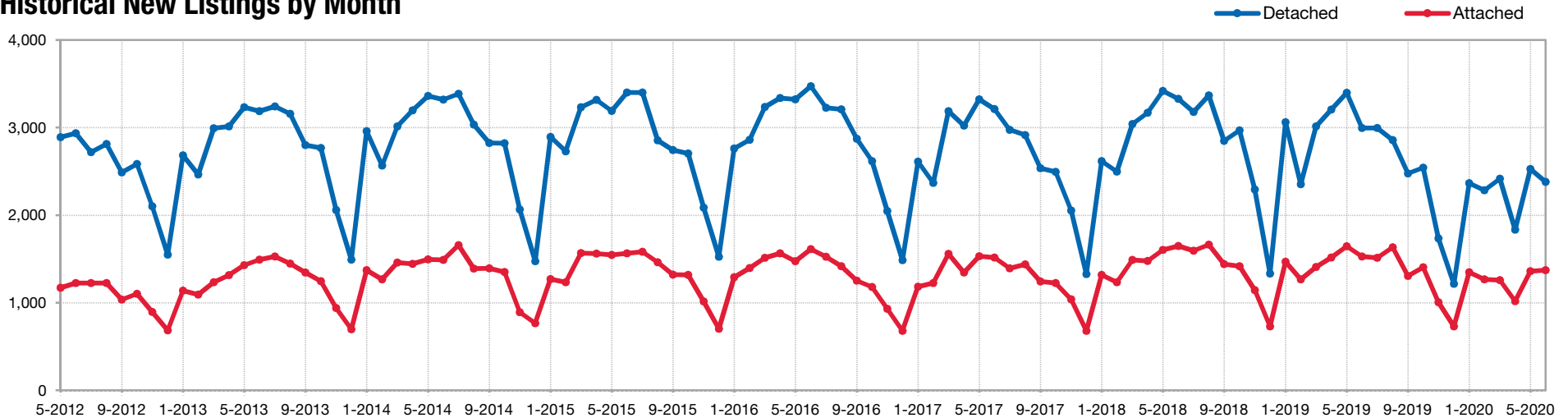


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019		2,993	-5.8%	1,512	-5.1%
Aug-2019		2,857	-15.1%	1,634	-1.8%
Sep-2019		2,475	-13.0%	1,307	-9.3%
Oct-2019		2,543	-14.3%	1,404	-0.9%
Nov-2019		1,735	-24.3%	1,007	-12.1%
Dec-2019		1,216	-8.7%	731	+0.1%
Jan-2020		2,365	-22.7%	1,347	-8.3%
Feb-2020		2,285	-2.8%	1,267	+0.1%
Mar-2020		2,415	-19.8%	1,259	-10.5%
Apr-2020		1,833	-42.8%	1,018	-32.9%
May-2020		2,527	-25.6%	1,359	-17.3%
Jun-2020	2,381	2,381	-20.4%	1,372	-10.2%
12-Month Avg		2,302	-18.7%	1,268	-9.5%

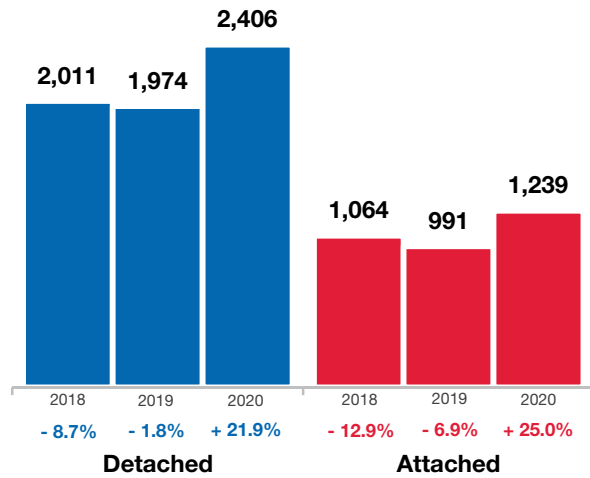
Historical New Listings by Month



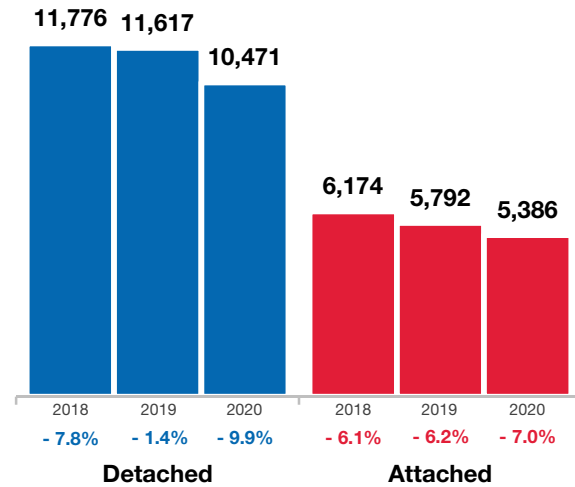
Pending Sales

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

June

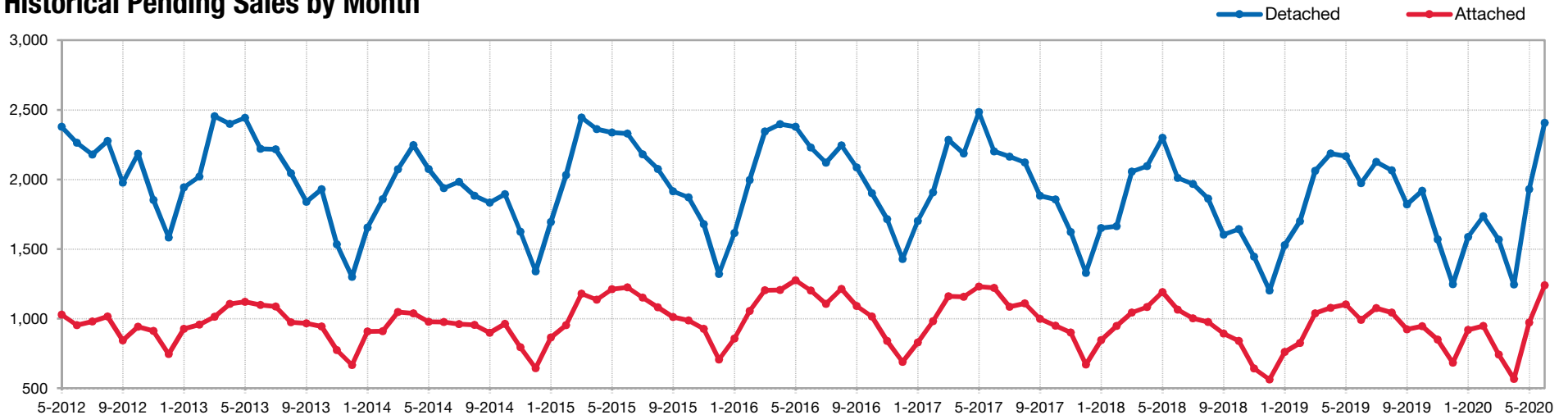


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	2,126	+8.1%	1,076	+7.4%
Aug-2019	2,066	+11.0%	1,044	+7.1%
Sep-2019	1,821	+13.5%	923	+3.4%
Oct-2019	1,919	+16.8%	946	+12.8%
Nov-2019	1,570	+8.7%	850	+32.4%
Dec-2019	1,247	+3.8%	683	+21.3%
Jan-2020	1,587	+3.8%	919	+20.9%
Feb-2020	1,736	+2.2%	948	+14.9%
Mar-2020	1,567	-24.0%	742	-28.4%
Apr-2020	1,245	-43.1%	567	-47.4%
May-2020	1,930	-10.9%	971	-11.8%
Jun-2020	2,406	+21.9%	1,239	+25.0%
12-Month Avg	1,778	-0.6%	892	+1.9%

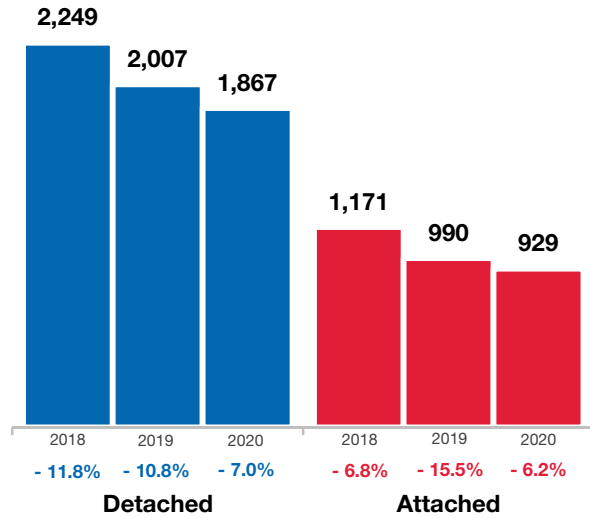
Historical Pending Sales by Month



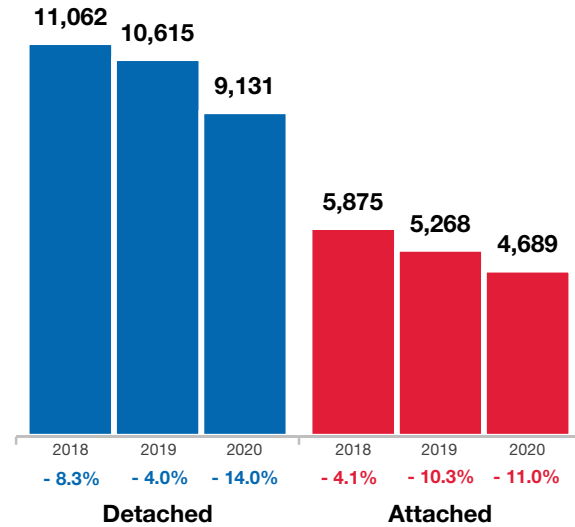
Closed Sales

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

June

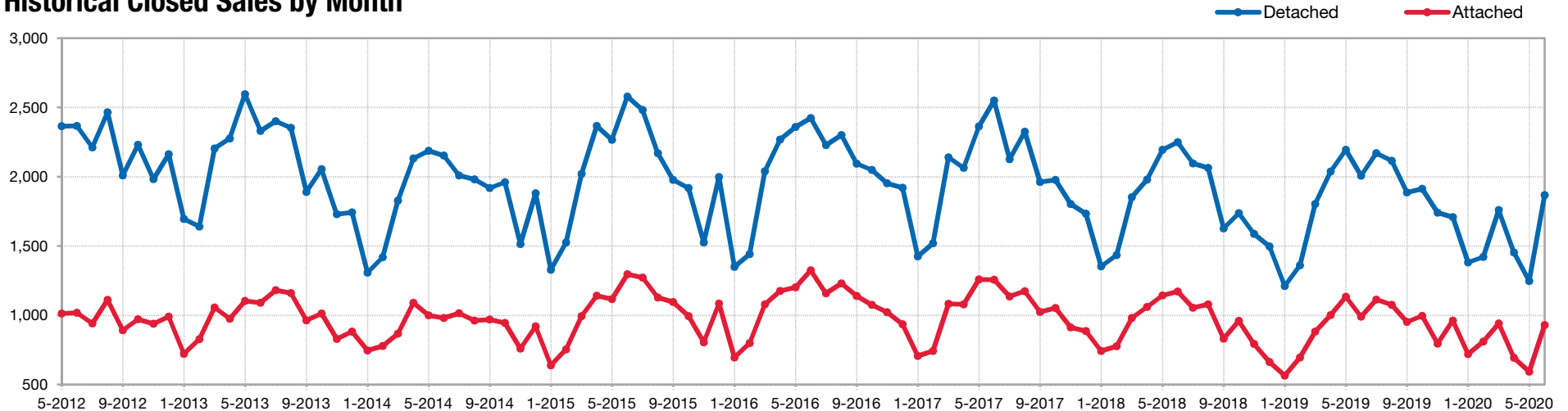


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019		2,170	+3.5%	1,114	+5.6%
Aug-2019		2,115	+2.5%	1,076	-0.3%
Sep-2019		1,887	+16.0%	953	+14.7%
Oct-2019		1,913	+10.1%	995	+3.6%
Nov-2019		1,741	+9.6%	795	+0.1%
Dec-2019		1,709	+14.2%	962	+44.9%
Jan-2020		1,382	+14.0%	720	+27.4%
Feb-2020		1,421	+4.5%	811	+16.7%
Mar-2020		1,759	-2.5%	942	+6.8%
Apr-2020		1,454	-28.7%	693	-30.8%
May-2020		1,248	-43.1%	594	-47.6%
Jun-2020	1,867	1,867	-7.0%	929	-6.2%
12-Month Avg		1,769	-2.6%	888	-0.6%

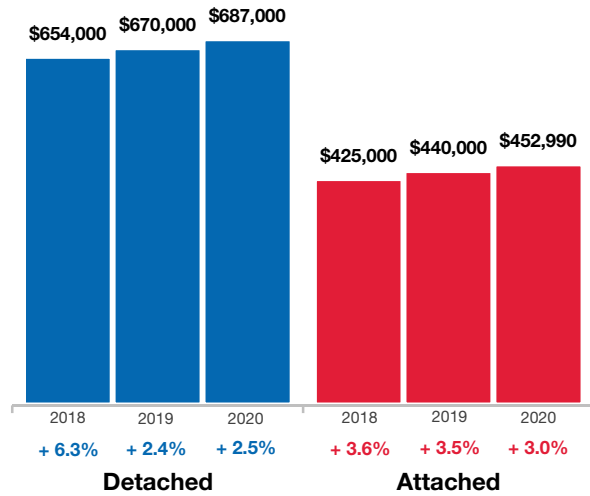
Historical Closed Sales by Month



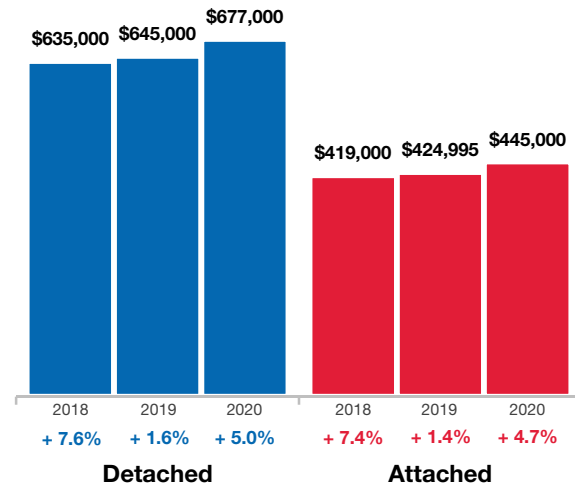
Median Sales Price

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

June



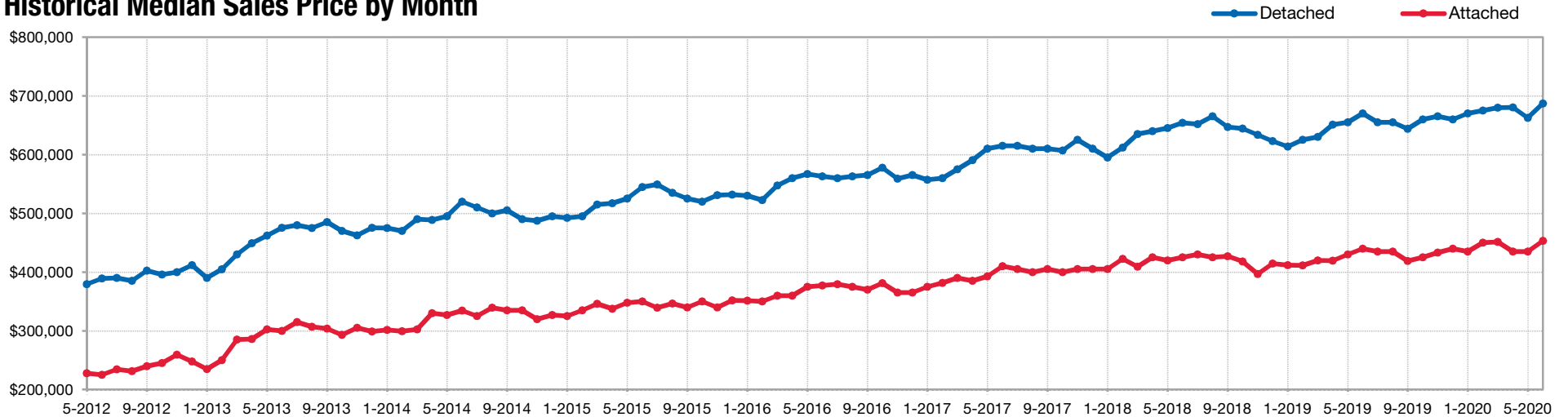
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	\$655,000	+0.5%	\$435,000	+1.2%
Aug-2019	\$655,000	-1.5%	\$435,000	+2.4%
Sep-2019	\$644,000	-0.5%	\$419,000	-1.9%
Oct-2019	\$660,000	+2.4%	\$425,000	+1.7%
Nov-2019	\$665,000	+5.0%	\$433,000	+9.2%
Dec-2019	\$660,000	+5.9%	\$440,000	+6.2%
Jan-2020	\$670,000	+9.2%	\$435,000	+5.6%
Feb-2020	\$675,000	+8.0%	\$450,000	+9.4%
Mar-2020	\$680,000	+8.0%	\$451,500	+7.5%
Apr-2020	\$680,424	+4.5%	\$435,000	+3.7%
May-2020	\$662,350	+1.1%	\$435,000	+1.2%
Jun-2020	\$687,000	+2.5%	\$452,990	+3.0%
12-Month Avg*	\$645,000	+3.1%	\$422,000	+3.6%

* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

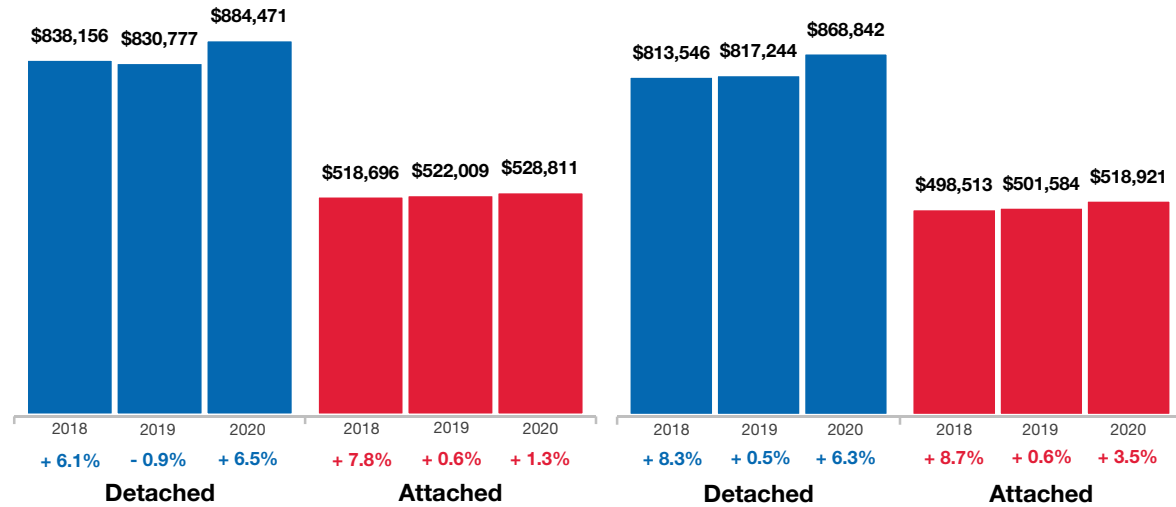


Average Sales Price

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

June

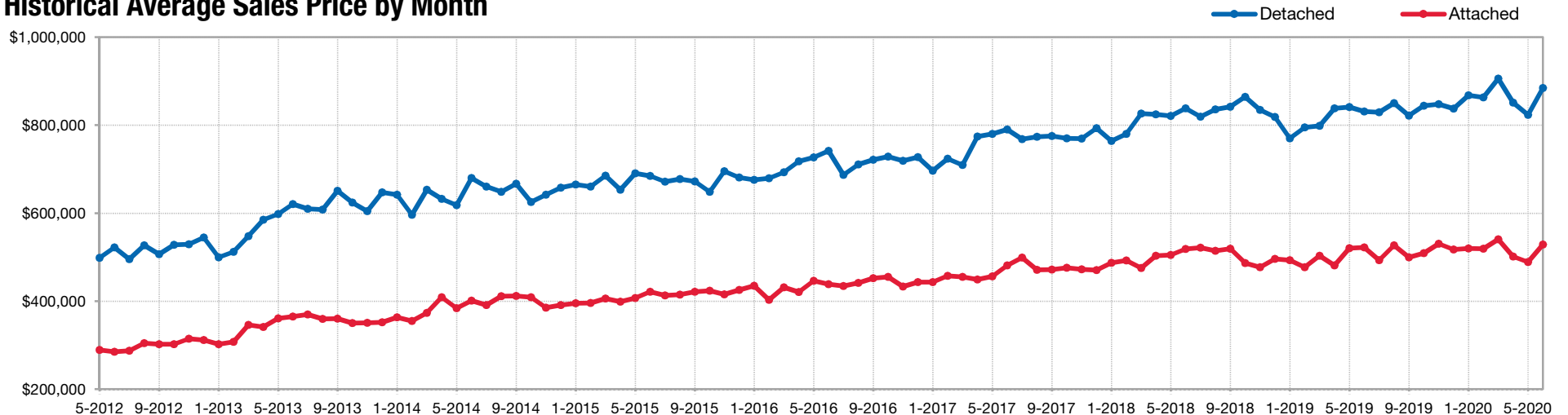
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	\$829,055	+1.2%	\$493,104	-5.5%
Aug-2019	\$849,526	+1.7%	\$526,797	+2.5%
Sep-2019	\$821,428	-2.4%	\$499,556	-3.7%
Oct-2019	\$843,714	-2.3%	\$509,305	+4.7%
Nov-2019	\$847,182	+1.6%	\$530,564	+11.3%
Dec-2019	\$837,328	+2.3%	\$517,306	+4.3%
Jan-2020	\$867,367	+12.6%	\$519,805	+5.4%
Feb-2020	\$862,787	+8.5%	\$519,282	+8.9%
Mar-2020	\$905,636	+13.4%	\$540,273	+7.4%
Apr-2020	\$850,854	+1.5%	\$501,214	+4.2%
May-2020	\$823,070	-2.1%	\$488,684	-6.1%
Jun-2020	\$884,471	+6.5%	\$528,811	+1.3%
12-Month Avg*	\$826,240	+3.1%	\$502,619	+2.5%

* Avg. Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

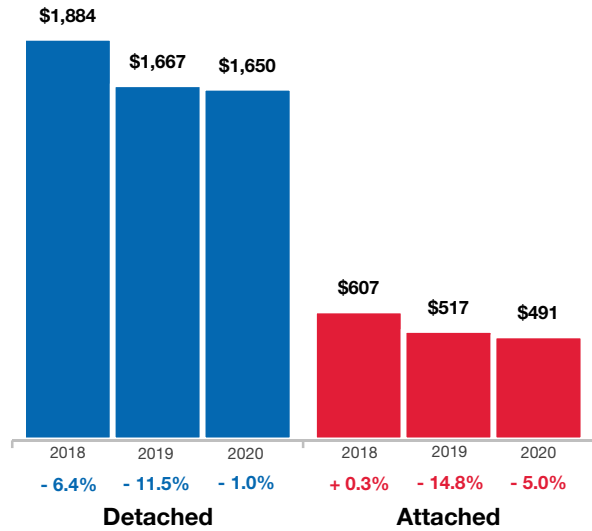
Historical Average Sales Price by Month



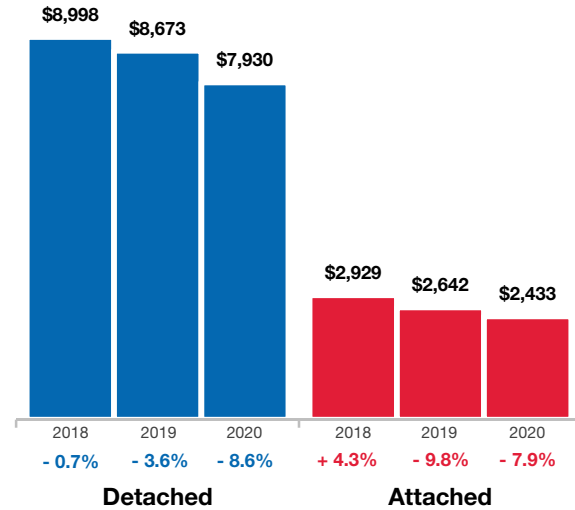
Dollar Volume of Closed Sales (in millions)

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

June



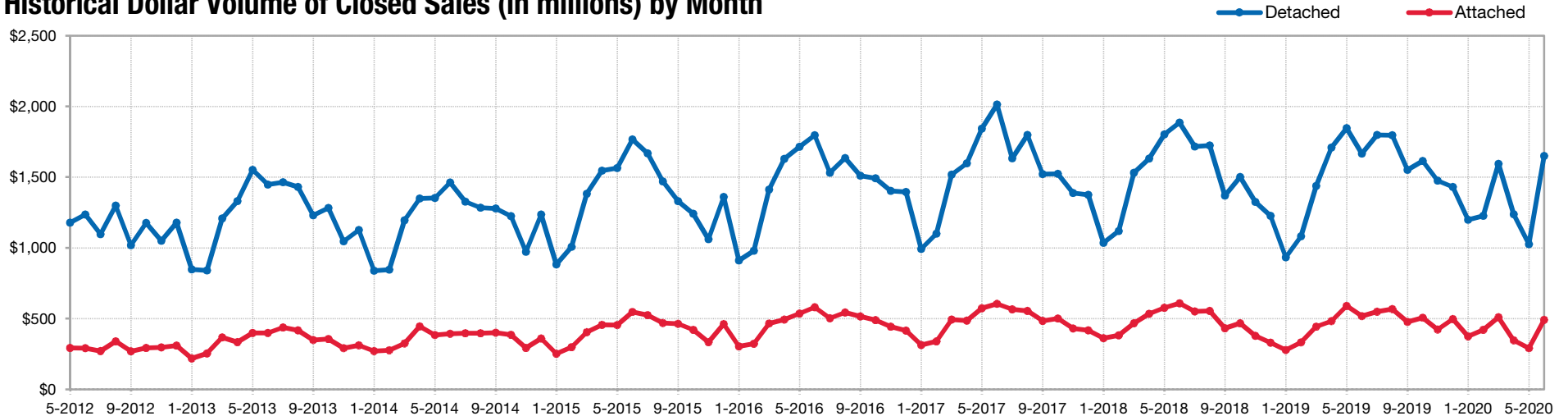
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	\$1,798	+4.8%	\$549	-0.2%
Aug-2019	\$1,797	+4.2%	\$567	+2.3%
Sep-2019	\$1,550	+13.2%	\$476	+10.4%
Oct-2019	\$1,614	+7.6%	\$507	+8.6%
Nov-2019	\$1,475	+11.3%	\$422	+11.3%
Dec-2019	\$1,431	+16.8%	\$498	+51.4%
Jan-2020	\$1,198	+28.4%	\$374	+34.1%
Feb-2020	\$1,226	+13.4%	\$421	+26.8%
Mar-2020	\$1,593	+10.8%	\$509	+14.9%
Apr-2020	\$1,237	-27.6%	\$347	-28.0%
May-2020	\$1,026	-44.4%	\$290	-50.8%
Jun-2020	\$1,650	-1.0%	\$491	-5.0%
12-Month Avg*	\$1,466	+7.1%	\$454	+1.8%

* \$ Volume of Closed Sales (in millions) for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

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

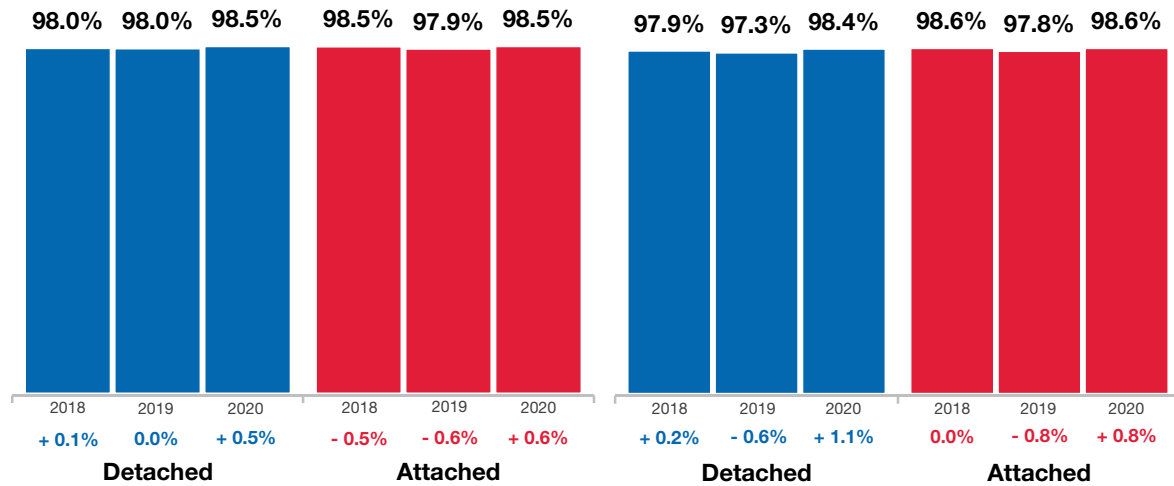


Percent of Original List Price Received

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

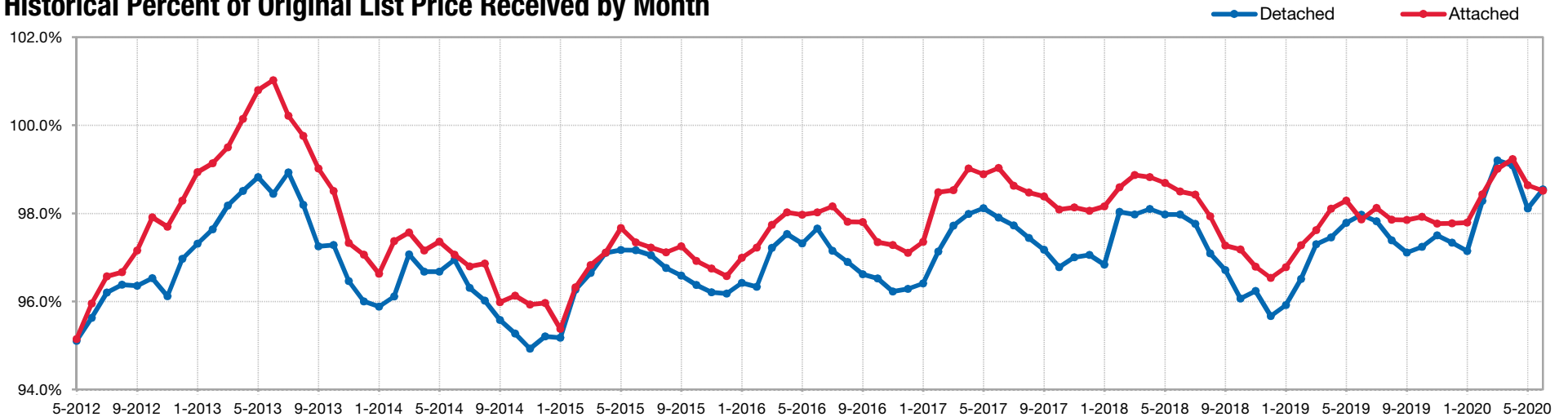
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	97.8%	0.0%	98.1%	-0.3%
Aug-2019	97.4%	+0.3%	97.9%	0.0%
Sep-2019	97.1%	+0.4%	97.8%	+0.5%
Oct-2019	97.2%	+1.1%	97.9%	+0.7%
Nov-2019	97.5%	+1.4%	97.8%	+1.0%
Dec-2019	97.3%	+1.7%	97.8%	+1.3%
Jan-2020	97.1%	+1.3%	97.8%	+1.0%
Feb-2020	98.3%	+1.9%	98.4%	+1.1%
Mar-2020	99.2%	+2.0%	99.0%	+1.4%
Apr-2020	99.1%	+1.6%	99.2%	+1.1%
May-2020	98.1%	+0.3%	98.6%	+0.3%
Jun-2020	98.5%	+0.5%	98.5%	+0.6%
12-Month Avg*	97.9%	+0.9%	98.2%	+0.6%

* Pct. of Orig. Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

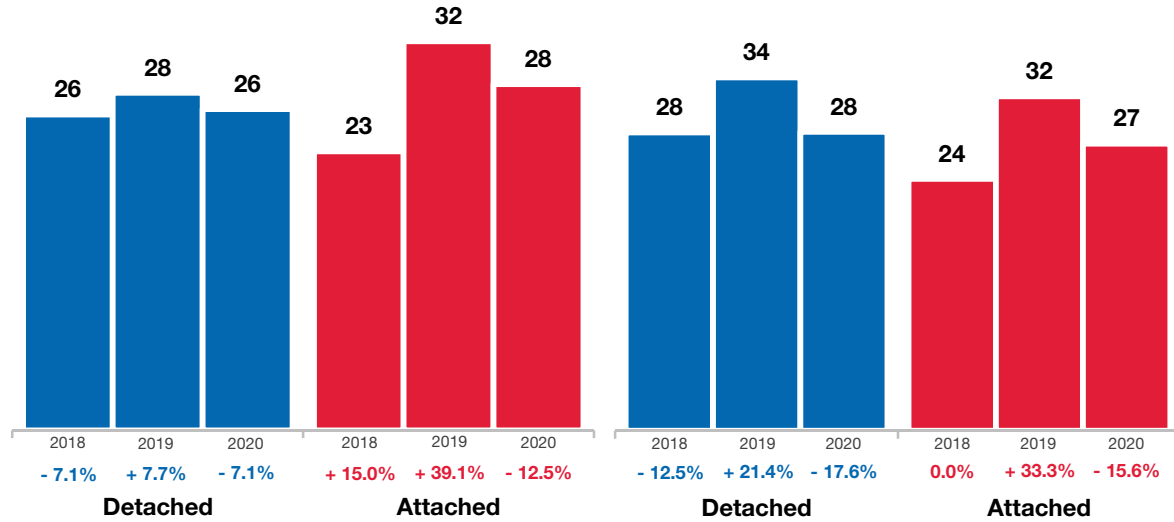


Days on Market Until Sale

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

June

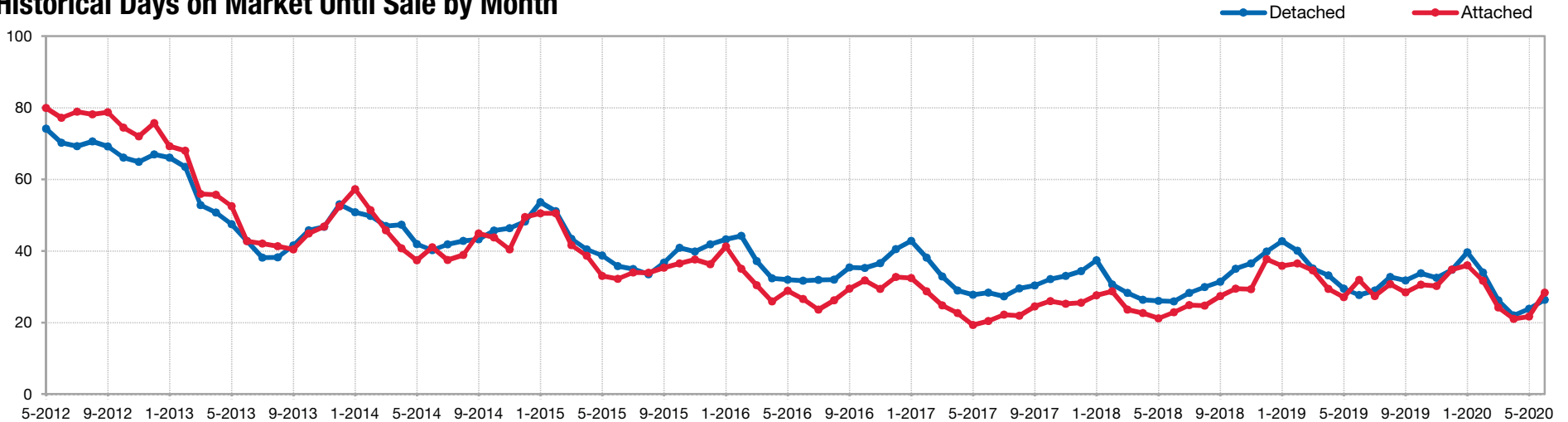
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	29	+3.6%	27	+8.0%
Aug-2019	33	+10.0%	31	+24.0%
Sep-2019	32	+3.2%	28	+3.7%
Oct-2019	34	-2.9%	31	+6.9%
Nov-2019	32	-11.1%	30	+3.4%
Dec-2019	35	-12.5%	35	-7.9%
Jan-2020	40	-7.0%	36	0.0%
Feb-2020	34	-15.0%	32	-11.1%
Mar-2020	26	-25.7%	24	-31.4%
Apr-2020	22	-33.3%	21	-27.6%
May-2020	24	-17.2%	22	-18.5%
Jun-2020	26	-7.1%	28	-12.5%
12-Month Avg*	31	-8.2%	29	-3.5%

* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

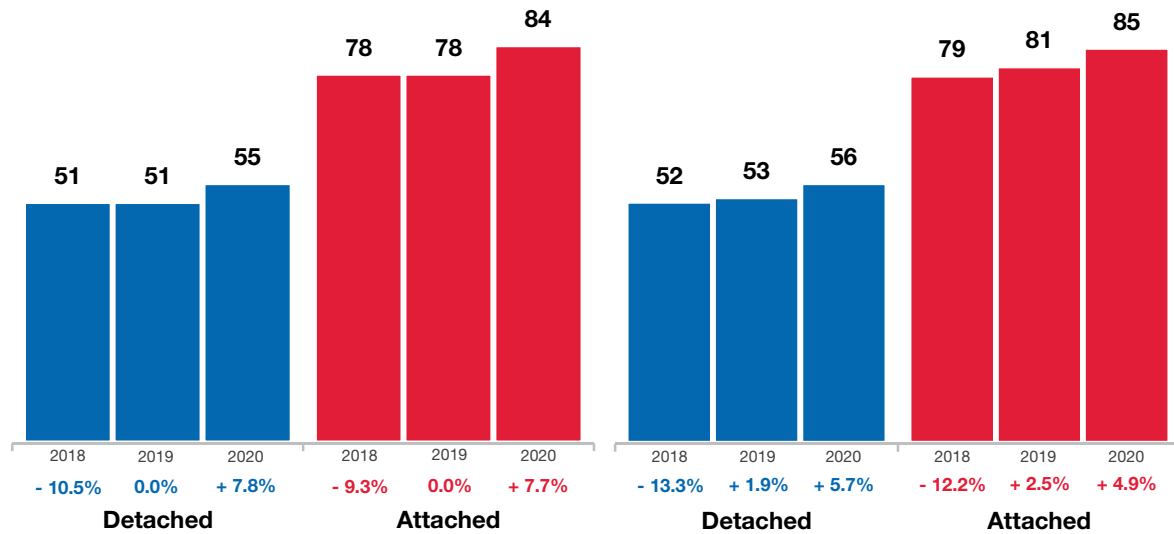


Housing Affordability Index

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.

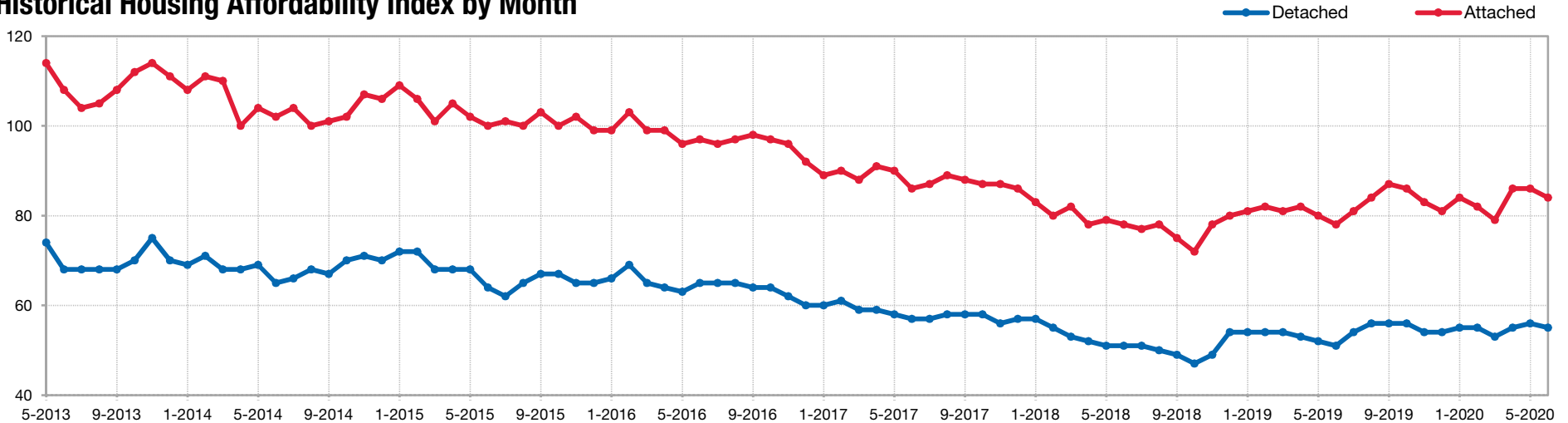
June

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	54	+5.9%	81	+5.2%
Aug-2019	56	+12.0%	84	+7.7%
Sep-2019	56	+14.3%	87	+16.0%
Oct-2019	56	+19.1%	86	+19.4%
Nov-2019	54	+10.2%	83	+6.4%
Dec-2019	54	0.0%	81	+1.3%
Jan-2020	55	+1.9%	84	+3.7%
Feb-2020	55	+1.9%	82	0.0%
Mar-2020	53	-1.9%	79	-2.5%
Apr-2020	55	+3.8%	86	+4.9%
May-2020	56	+7.7%	86	+7.5%
Jun-2020	55	+7.8%	84	+7.7%
12-Month Avg	55	+6.9%	84	+6.4%

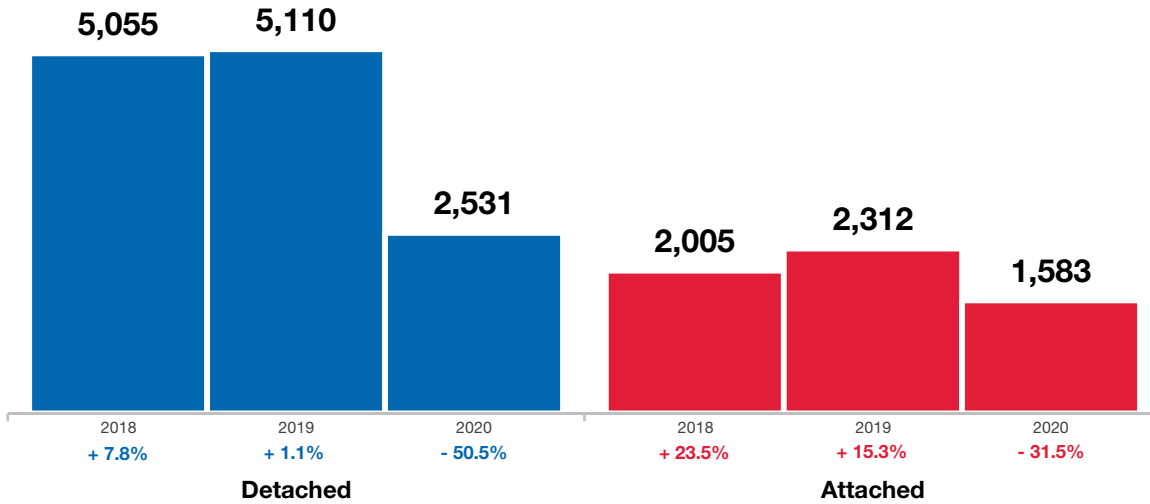
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

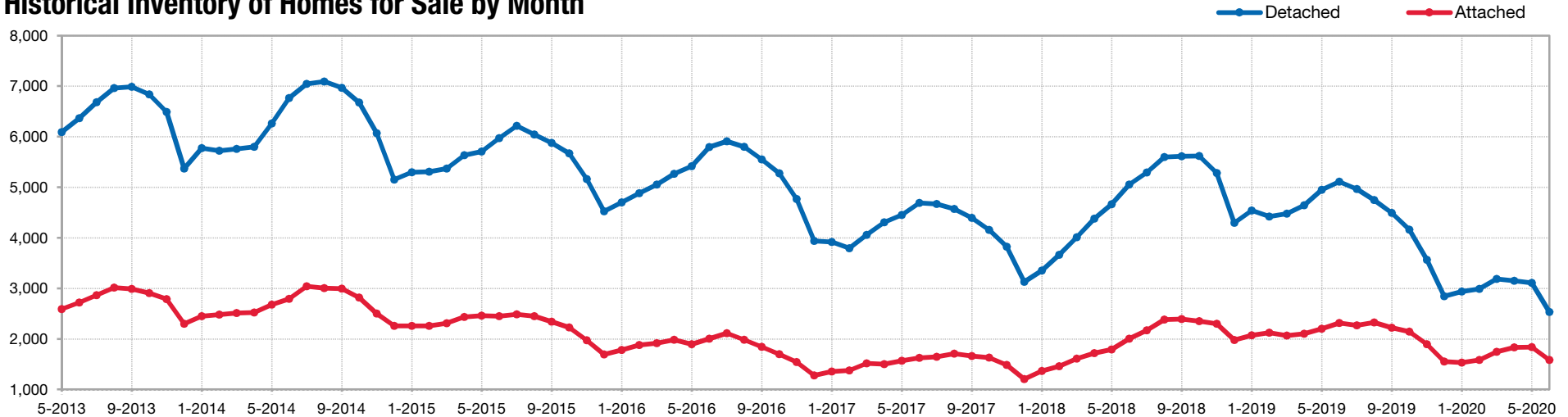
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	4,964	-6.2%	2,267	+4.6%
Aug-2019	4,744	-15.3%	2,327	-2.2%
Sep-2019	4,493	-20.0%	2,219	-7.3%
Oct-2019	4,163	-25.9%	2,142	-8.9%
Nov-2019	3,565	-32.5%	1,897	-17.5%
Dec-2019	2,846	-33.8%	1,550	-21.6%
Jan-2020	2,937	-35.3%	1,533	-25.9%
Feb-2020	2,991	-32.3%	1,582	-25.5%
Mar-2020	3,184	-28.9%	1,742	-15.7%
Apr-2020	3,147	-32.2%	1,832	-12.9%
May-2020	3,108	-37.2%	1,835	-16.7%
Jun-2020	2,531	-50.5%	1,583	-31.5%
12-Month Avg	4,987	-28.7%	2,204	-14.9%

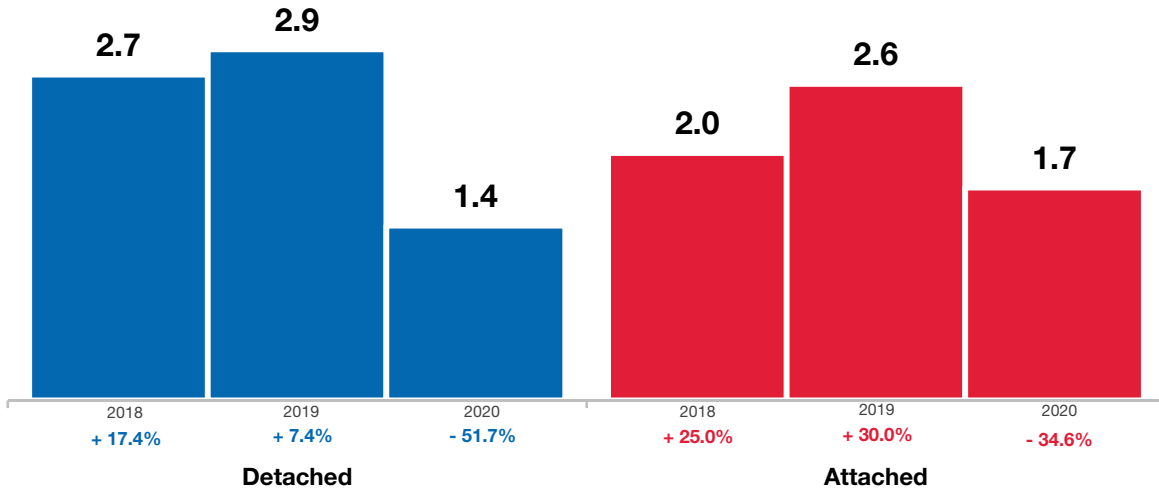
Historical Inventory of Homes for Sale by Month



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.

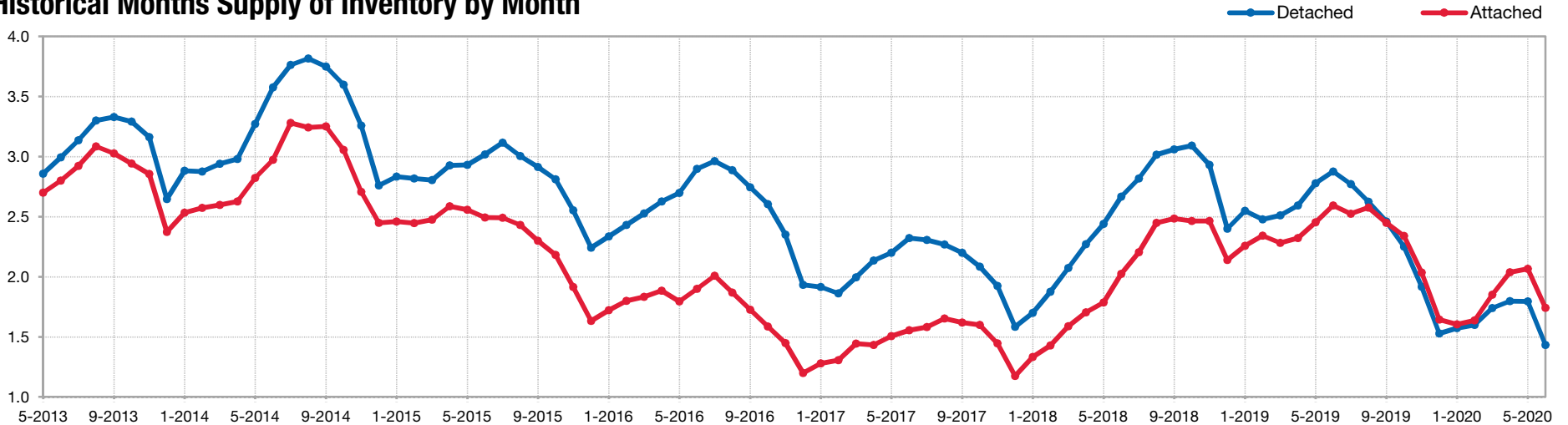
June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2019	2.8	0.0%	2.5	+13.6%
Aug-2019	2.6	-13.3%	2.6	+8.3%
Sep-2019	2.5	-19.4%	2.4	-4.0%
Oct-2019	2.3	-25.8%	2.3	-8.0%
Nov-2019	1.9	-34.5%	2.0	-20.0%
Dec-2019	1.5	-37.5%	1.6	-23.8%
Jan-2020	1.6	-36.0%	1.6	-30.4%
Feb-2020	1.6	-36.0%	1.6	-30.4%
Mar-2020	1.7	-32.0%	1.8	-21.7%
Apr-2020	1.8	-30.8%	2.0	-13.0%
May-2020	1.8	-35.7%	2.1	-16.0%
Jun-2020	1.4	-51.7%	1.7	-34.6%
12-Month Avg*	2.0	-29.0%	2.0	-13.9%

* Months Supply for all properties from July 2019 through June 2020. 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			6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	06-2018	06-2019	06-2020						
New Listings		4,521	3,753	- 17.0%	26,846	21,428	- 20.2%		
Pending Sales		2,965	3,645	+ 22.9%	17,409	15,857	- 8.9%		
Closed Sales		2,997	2,796	- 6.7%	15,883	13,820	- 13.0%		
Median Sales Price		\$600,000	\$614,500	+ 2.4%	\$575,000	\$605,000	+ 5.2%		
Average Sales Price		\$728,747	\$766,215	+ 5.1%	\$712,527	\$750,082	+ 5.3%		
\$ Volume of Closed Sales (in millions)		\$2,183	\$2,141	- 1.9%	\$11,315	\$10,363	- 8.4%		
Pct. of Orig. Price Received		97.9%	98.5%	+ 0.6%	97.5%	98.5%	+ 1.0%		
Days on Market		29	27	- 6.9%	33	28	- 15.2%		
Affordability Index		57	62	+ 8.8%	60	63	+ 5.0%		
Homes for Sale		7,422	4,114	- 44.6%	--	--	--		
Months Supply		2.8	1.5	- 46.4%	--	--	--		