

Monthly Indicators

December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

Closed Sales decreased 20.8 percent for Detached homes and 15.2 percent for Attached homes. Pending Sales decreased 15.8 percent for Detached homes but increased 1.8 percent for Attached homes. Inventory decreased 50.3 percent for Detached homes and 36.4 percent for Attached homes.

The Median Sales Price was up 15.3 percent to \$755,000 for Detached homes and 14.1 percent to \$496,500 for Attached homes. Days on Market decreased 44.1 percent for Detached homes and 36.4 percent for Attached homes. Supply decreased 47.1 percent for Detached homes and 38.9 percent for Attached homes.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Monthly Snapshot

- 18.8%

+ 14.7%

- 45.7%

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			12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2018	12-2019	12-2020						
New Listings		1,705	1,281	- 24.9%	45,453	36,725	- 19.2%		
Pending Sales		1,790	1,507	- 15.8%	32,220	30,270	- 6.1%		
Closed Sales		2,444	1,935	- 20.8%	31,918	28,996	- 9.2%		
Median Sales Price		\$655,000	\$755,000	+ 15.3%	\$646,000	\$710,000	+ 9.9%		
Average Sales Price		\$831,994	\$993,693	+ 19.4%	\$822,729	\$923,911	+ 12.3%		
\$ Volume of Closed Sales (in millions)		\$2,032	\$1,920	- 5.5%	\$26,167	\$26,775	+ 2.3%		
Pct. of Orig. Price Received		97.3%	100.3%	+ 3.1%	97.3%	99.1%	+ 1.8%		
Days on Market Until Sale		34	19	- 44.1%	32	25	- 21.9%		
Housing Affordability Index		55	52	- 5.5%	55	56	+ 1.8%		
Inventory of Homes for Sale		4,670	2,323	- 50.3%	--	--	--		
Months Supply of Inventory		1.7	0.9	- 47.1%	--	--	--		

Attached Market Overview

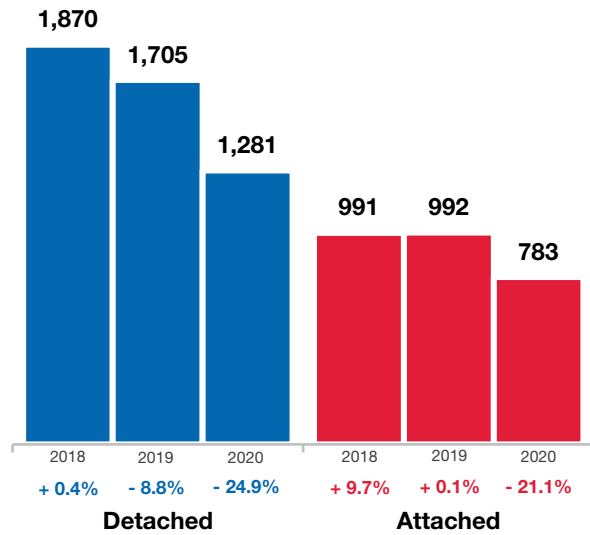
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2018	12-2019	12-2020						
New Listings		992	783	- 21.1%	22,081	19,897	- 9.9%		
Pending Sales		919	936	+ 1.8%	15,527	15,385	- 0.9%		
Closed Sales		1,323	1,122	- 15.2%	15,345	14,550	- 5.2%		
Median Sales Price		\$435,000	\$496,500	+ 14.1%	\$425,000	\$460,000	+ 8.2%		
Average Sales Price		\$505,751	\$591,202	+ 16.9%	\$502,114	\$542,525	+ 8.0%		
\$ Volume of Closed Sales (in millions)		\$669	\$663	- 0.9%	\$7,672	\$7,881	+ 2.7%		
Pct. of Orig. Price Received		97.7%	99.4%	+ 1.7%	97.8%	99.0%	+ 1.2%		
Days on Market Until Sale		33	21	- 36.4%	31	24	- 22.6%		
Housing Affordability Index		82	79	- 3.7%	84	86	+ 2.4%		
Inventory of Homes for Sale		2,283	1,452	- 36.4%	--	--	--		
Months Supply of Inventory		1.8	1.1	- 38.9%	--	--	--		

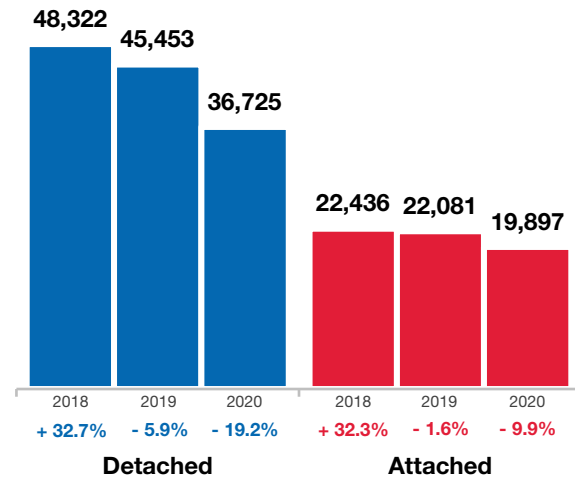
New Listings

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

December

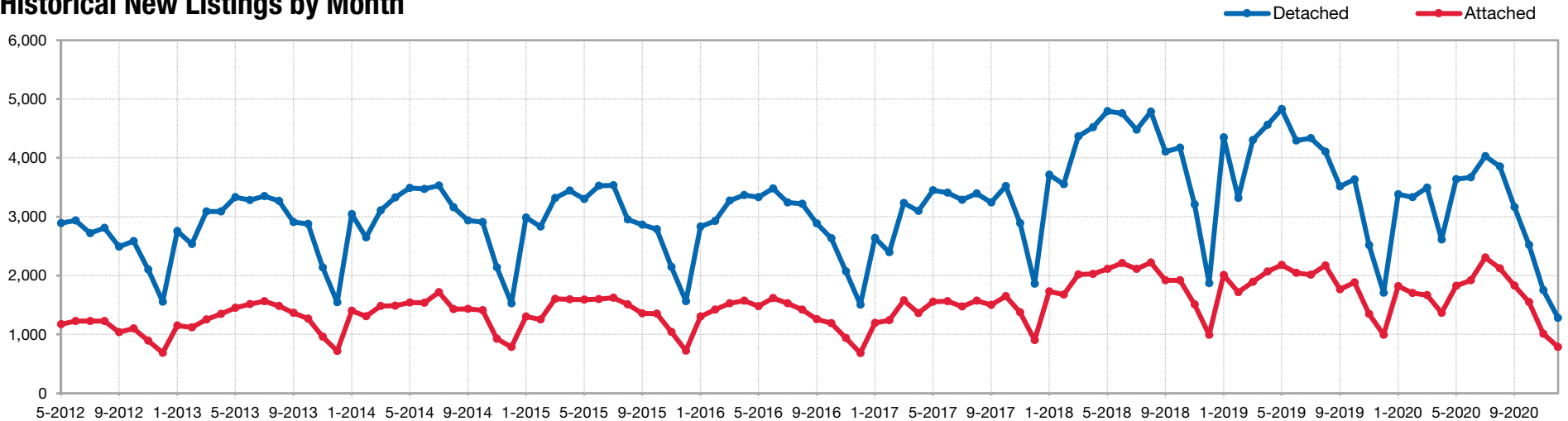


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020		3,382	-22.2%	1,819	-9.5%
Feb-2020		3,333	+0.5%	1,703	-0.8%
Mar-2020		3,493	-18.8%	1,667	-11.9%
Apr-2020		2,611	-42.7%	1,363	-34.0%
May-2020		3,639	-24.6%	1,823	-16.3%
Jun-2020		3,668	-14.6%	1,920	-6.2%
Jul-2020		4,028	-7.0%	2,307	+14.5%
Aug-2020		3,852	-6.1%	2,123	-2.3%
Sep-2020		3,163	-10.0%	1,830	+3.7%
Oct-2020		2,523	-30.6%	1,549	-17.7%
Nov-2020		1,752	-30.4%	1,010	-25.0%
Dec-2020		1,281	-24.9%	783	-21.1%
12-Month Avg		3,060	-19.2%	1,658	-9.9%

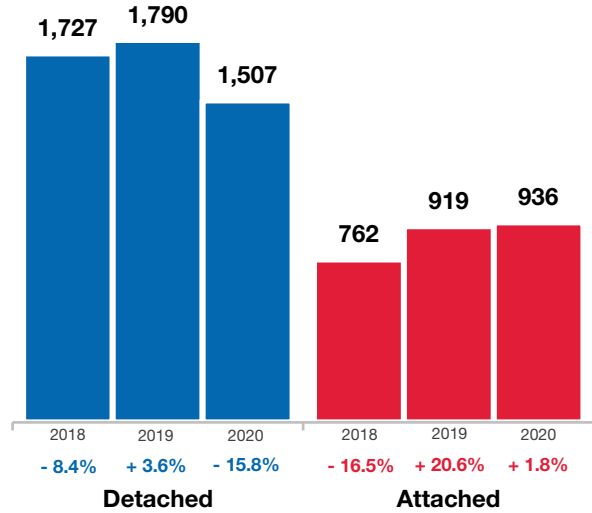
Historical New Listings by Month



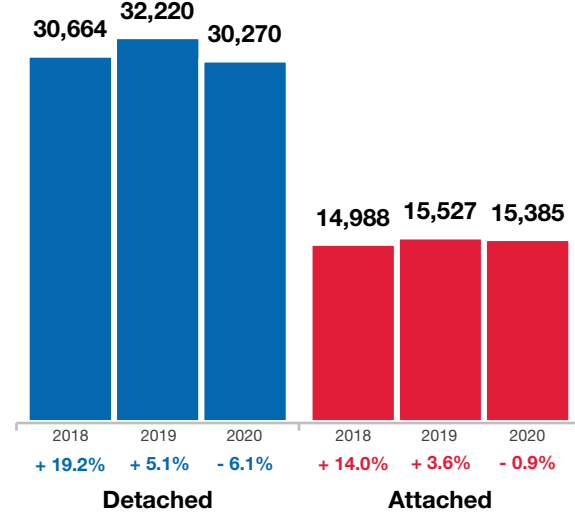
Pending Sales

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

December

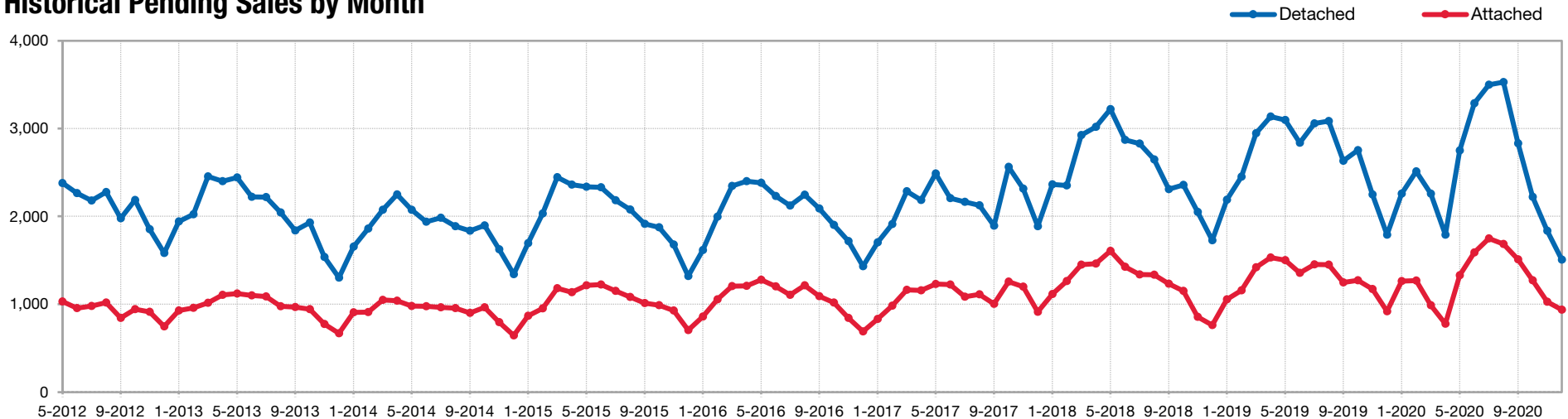


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	2,256	+3.1%	1,263	+19.8%
Feb-2020	2,512	+2.5%	1,269	+9.9%
Mar-2020	2,256	-23.4%	988	-30.4%
Apr-2020	1,790	-42.9%	776	-49.3%
May-2020	2,748	-11.3%	1,327	-11.5%
Jun-2020	3,286	+15.8%	1,587	+17.0%
Jul-2020	3,497	+14.4%	1,748	+20.3%
Aug-2020	3,529	+14.4%	1,685	+16.2%
Sep-2020	2,831	+7.5%	1,508	+20.8%
Oct-2020	2,222	-19.3%	1,272	0.0%
Nov-2020	1,836	-18.3%	1,026	-12.4%
Dec-2020	1,507	-15.8%	936	+1.8%
12-Month Avg	2,685	-6.1%	1,294	-0.9%

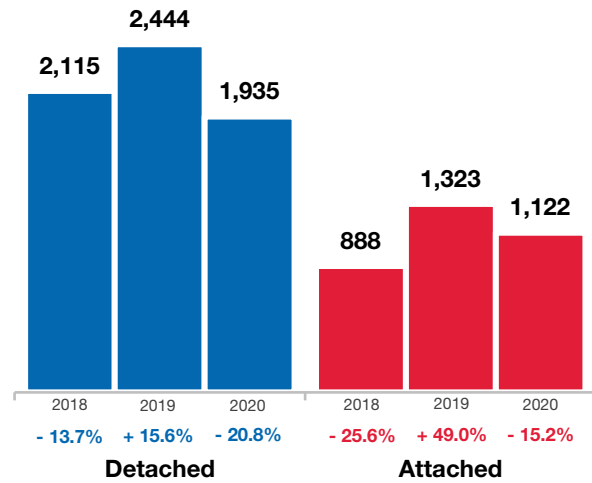
Historical Pending Sales by Month



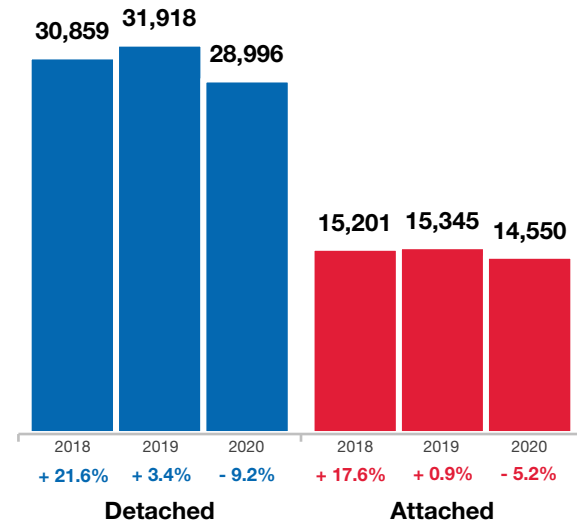
Closed Sales

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

December

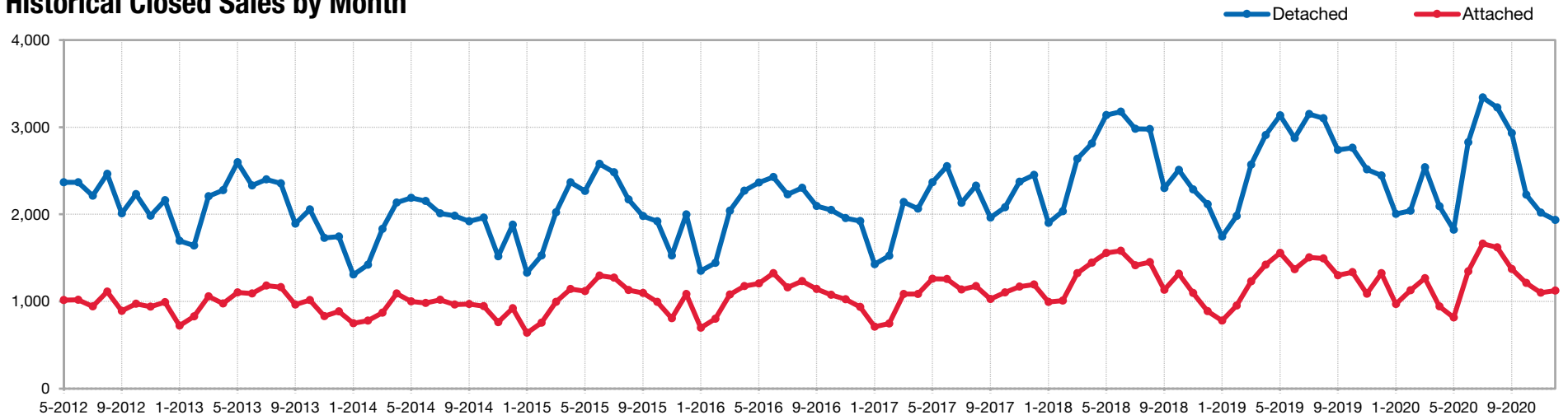


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020		2,003	+15.0%	969	+24.6%
Feb-2020		2,041	+3.2%	1,126	+18.3%
Mar-2020		2,538	-1.2%	1,266	+2.9%
Apr-2020		2,091	-28.1%	943	-33.5%
May-2020		1,822	-41.9%	816	-47.6%
Jun-2020		2,827	-1.6%	1,344	-1.8%
Jul-2020		3,341	+6.1%	1,662	+10.5%
Aug-2020		3,226	+4.1%	1,619	+8.6%
Sep-2020		2,931	+7.0%	1,372	+5.6%
Oct-2020		2,224	-19.5%	1,212	-9.3%
Nov-2020		2,017	-19.8%	1,099	+1.0%
Dec-2020		1,935	-20.8%	1,122	-15.2%
12-Month Avg		2,660	-9.2%	1,279	-5.2%

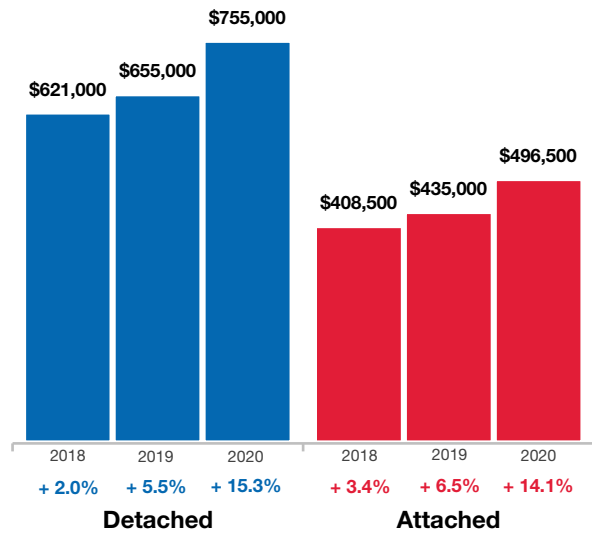
Historical Closed Sales by Month



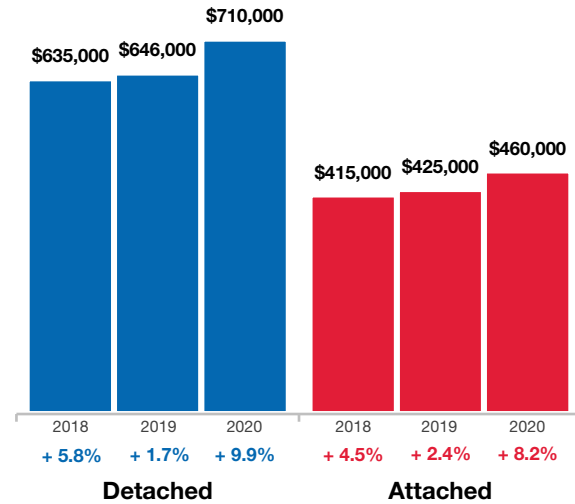
Median Sales Price

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

December



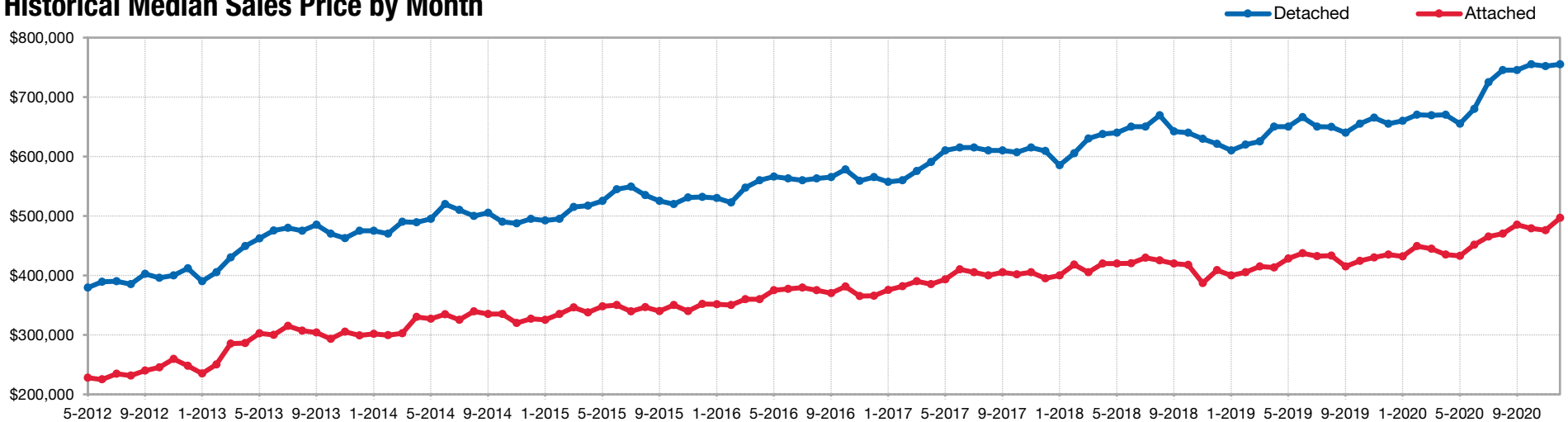
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	\$660,000	+8.2%	\$432,000	+8.0%
Feb-2020	\$670,000	+8.1%	\$449,000	+10.9%
Mar-2020	\$669,000	+7.0%	\$444,495	+7.1%
Apr-2020	\$670,000	+3.1%	\$435,000	+5.3%
May-2020	\$655,000	+0.8%	\$432,695	+1.0%
Jun-2020	\$680,000	+2.1%	\$451,219	+3.2%
Jul-2020	\$724,700	+11.5%	\$465,000	+7.6%
Aug-2020	\$745,000	+14.7%	\$470,000	+8.5%
Sep-2020	\$745,000	+16.4%	\$485,000	+16.9%
Oct-2020	\$755,000	+15.3%	\$479,000	+12.9%
Nov-2020	\$751,700	+13.0%	\$476,000	+10.7%
Dec-2020	\$755,000	+15.3%	\$496,500	+14.1%
12-Month Avg*	\$646,000	+9.9%	\$425,000	+8.2%

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

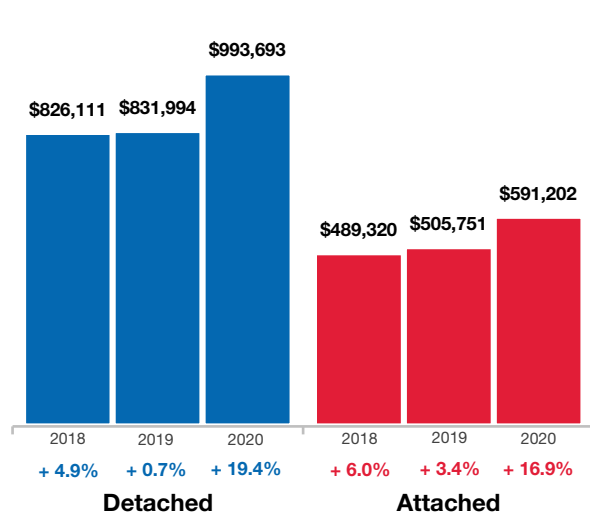
Historical Median Sales Price by Month



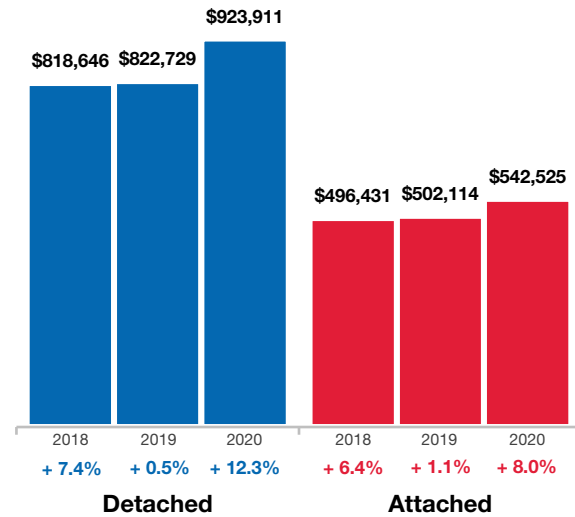
Average Sales Price

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

December



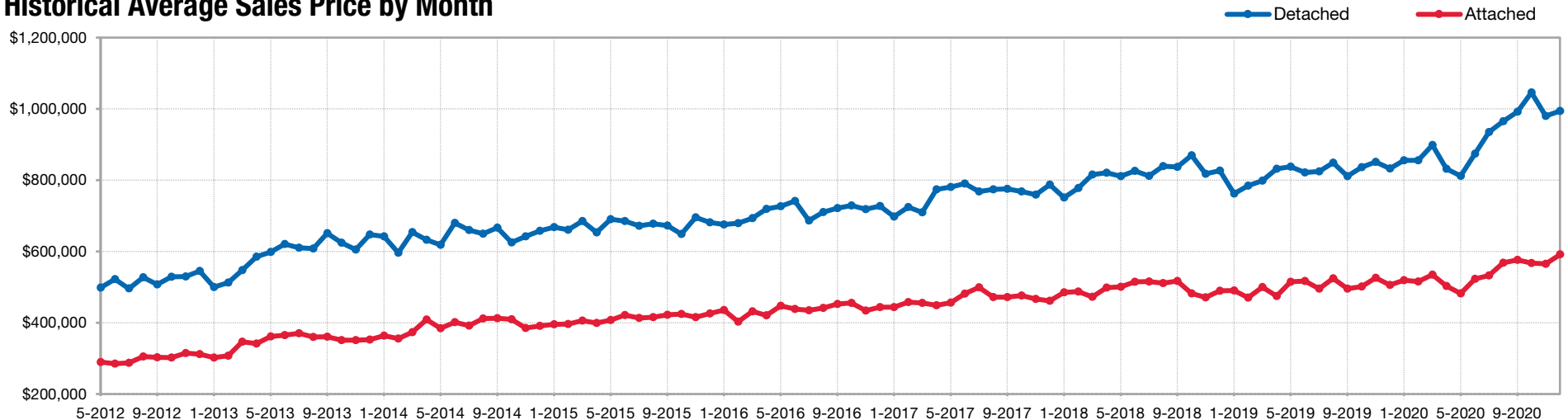
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	\$855,211	+12.2%	\$519,040	+6.0%
Feb-2020	\$855,288	+9.0%	\$514,931	+9.6%
Mar-2020	\$897,839	+12.5%	\$534,652	+7.0%
Apr-2020	\$831,752	+0.0%	\$502,494	+5.9%
May-2020	\$811,644	-3.1%	\$481,496	-6.4%
Jun-2020	\$873,552	+6.4%	\$522,413	+1.1%
Jul-2020	\$934,293	+13.4%	\$532,053	+7.4%
Aug-2020	\$964,644	+13.7%	\$567,914	+8.4%
Sep-2020	\$991,700	+22.3%	\$575,584	+16.3%
Oct-2020	\$1,045,807	+25.1%	\$566,946	+13.1%
Nov-2020	\$979,456	+15.2%	\$565,023	+7.5%
Dec-2020	\$993,693	+19.4%	\$591,202	+16.9%
12-Month Avg*	\$822,729	+12.3%	\$502,114	+8.0%

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

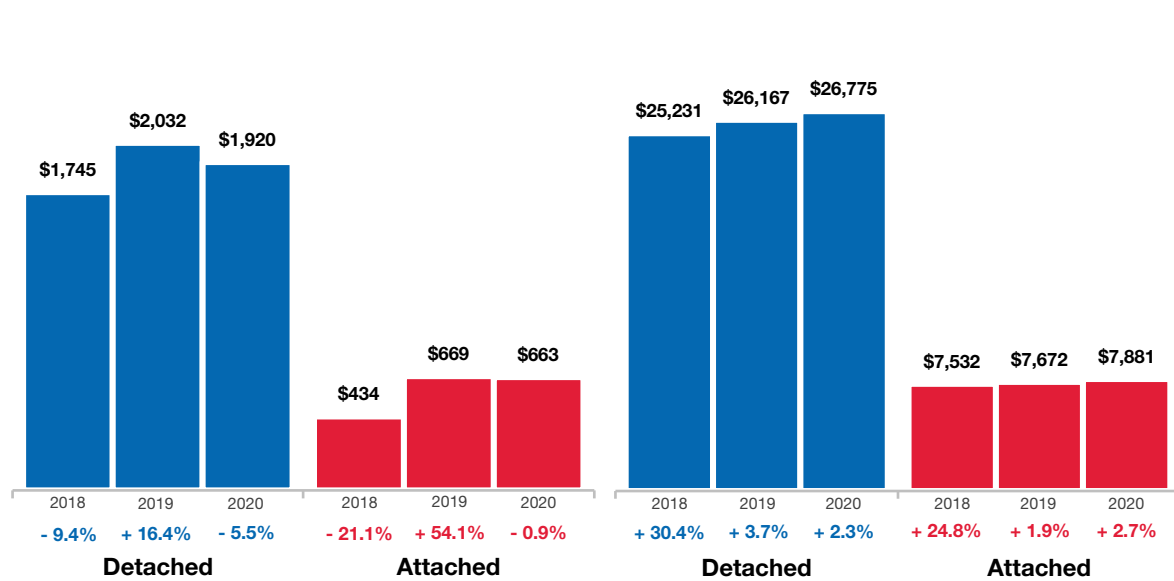
Historical Average Sales Price by Month



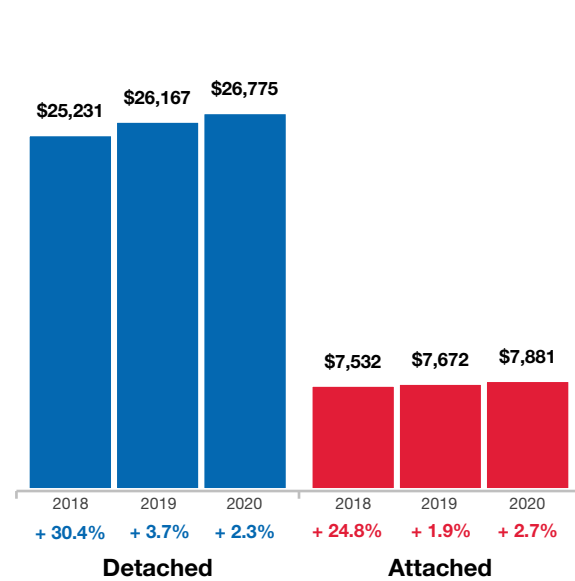
Dollar Volume of Closed Sales (in millions)

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

December



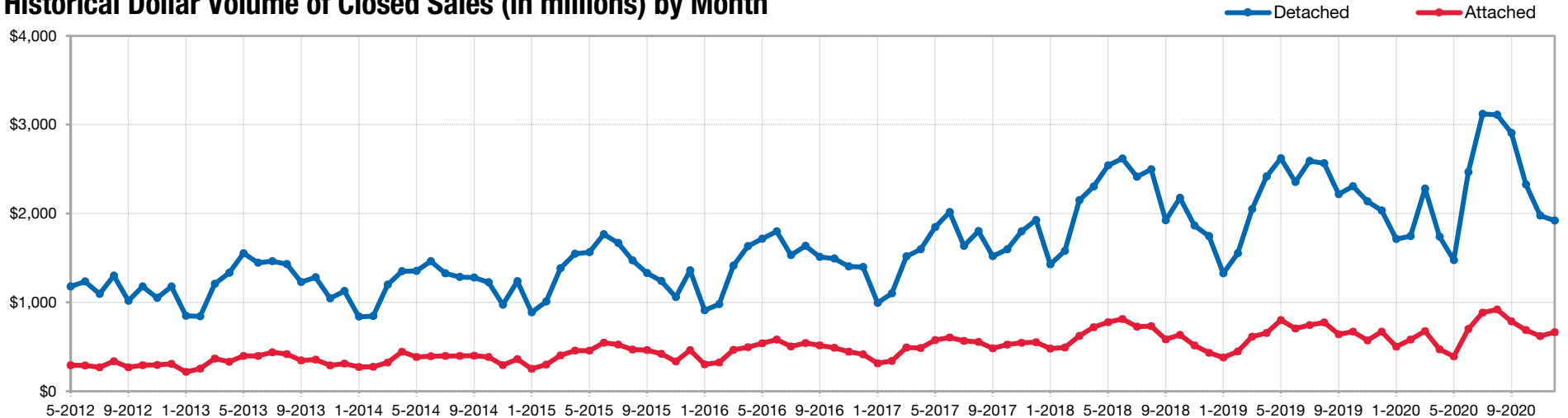
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	\$1,711	+29.1%	\$502	+32.5%
Feb-2020	\$1,745	+12.5%	\$580	+29.8%
Mar-2020	\$2,279	+11.3%	\$676	+9.9%
Apr-2020	\$1,738	-28.1%	\$472	-27.9%
May-2020	\$1,476	-43.7%	\$391	-51.1%
Jun-2020	\$2,468	+4.8%	\$700	-1.0%
Jul-2020	\$3,121	+20.4%	\$883	+18.7%
Aug-2020	\$3,111	+21.3%	\$919	+18.9%
Sep-2020	\$2,906	+31.0%	\$787	+22.6%
Oct-2020	\$2,326	+0.8%	\$687	+2.7%
Nov-2020	\$1,976	-7.5%	\$621	+8.8%
Dec-2020	\$1,920	-5.5%	\$663	-0.9%
12-Month Avg*	\$2,231	+13.0%	\$657	+14.7%

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

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

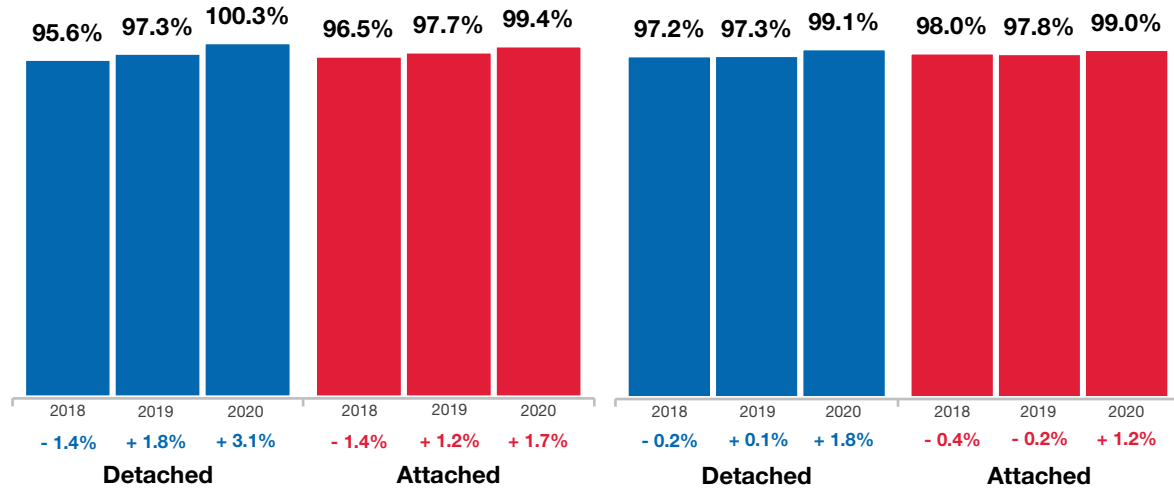


Percent of Original List Price Received

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.

December

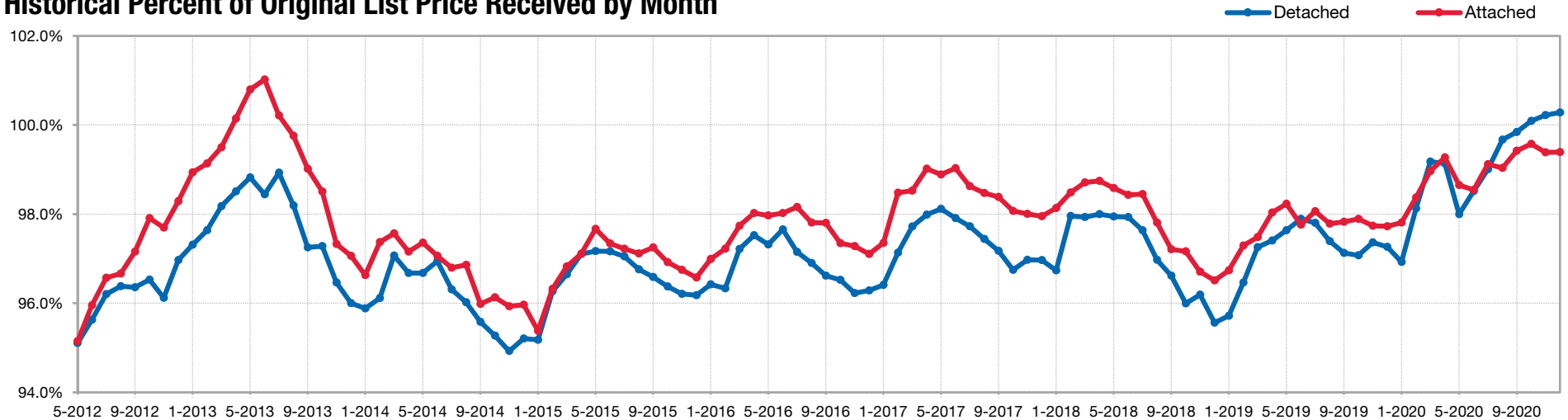
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	96.9%	+1.3%	97.8%	+1.1%
Feb-2020	98.1%	+1.7%	98.4%	+1.1%
Mar-2020	99.2%	+2.0%	99.0%	+1.5%
Apr-2020	99.1%	+1.7%	99.3%	+1.3%
May-2020	98.0%	+0.4%	98.6%	+0.4%
Jun-2020	98.5%	+0.6%	98.5%	+0.7%
Jul-2020	99.0%	+1.2%	99.1%	+1.0%
Aug-2020	99.7%	+2.4%	99.0%	+1.2%
Sep-2020	99.8%	+2.8%	99.4%	+1.6%
Oct-2020	100.1%	+3.1%	99.6%	+1.7%
Nov-2020	100.2%	+2.9%	99.4%	+1.7%
Dec-2020	100.3%	+3.1%	99.4%	+1.7%
12-Month Avg*	99.1%	+1.9%	99.0%	+1.2%

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

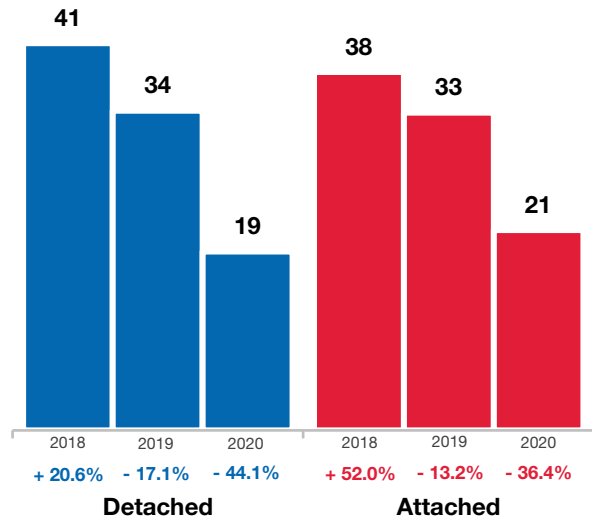
Historical Percent of Original List Price Received by Month



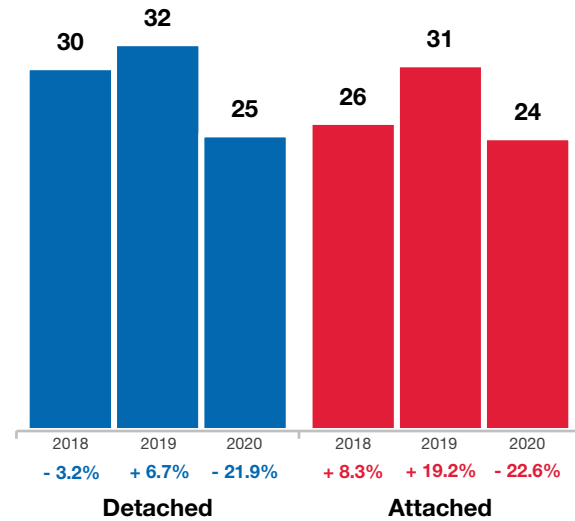
Days on Market Until Sale

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

December



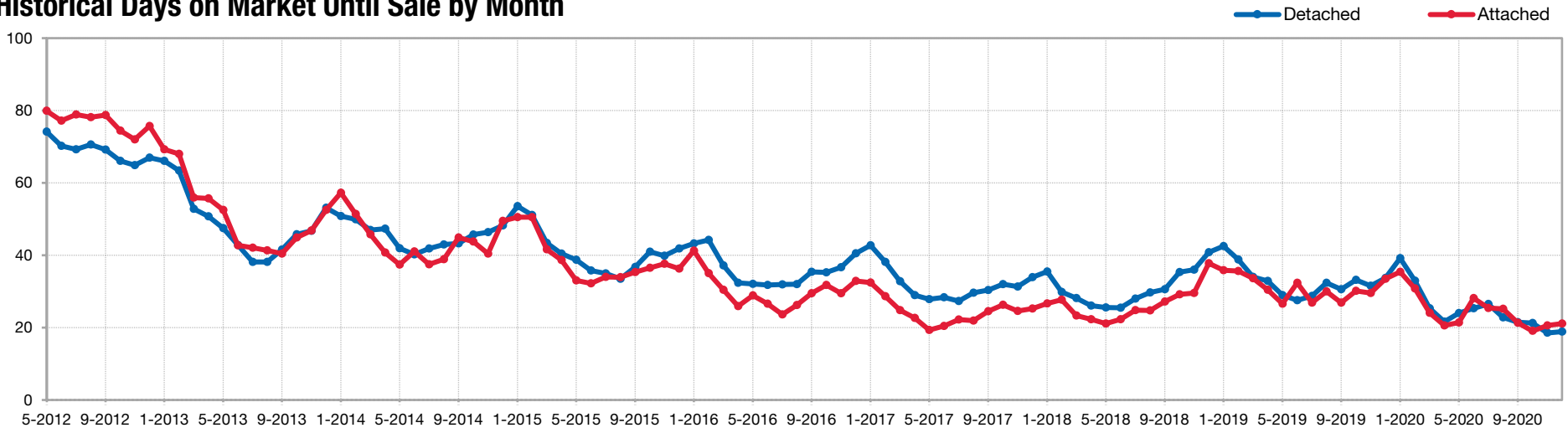
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	39	-9.3%	35	-2.8%
Feb-2020	33	-15.4%	31	-13.9%
Mar-2020	25	-26.5%	24	-29.4%
Apr-2020	22	-33.3%	21	-30.0%
May-2020	24	-17.2%	21	-22.2%
Jun-2020	25	-10.7%	28	-12.5%
Jul-2020	27	-6.9%	25	-7.4%
Aug-2020	23	-28.1%	25	-16.7%
Sep-2020	21	-32.3%	21	-22.2%
Oct-2020	21	-36.4%	19	-36.7%
Nov-2020	19	-40.6%	21	-30.0%
Dec-2020	19	-44.1%	21	-36.4%
12-Month Avg*	25	-23.5%	24	-19.9%

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

Historical Days on Market Until Sale by Month

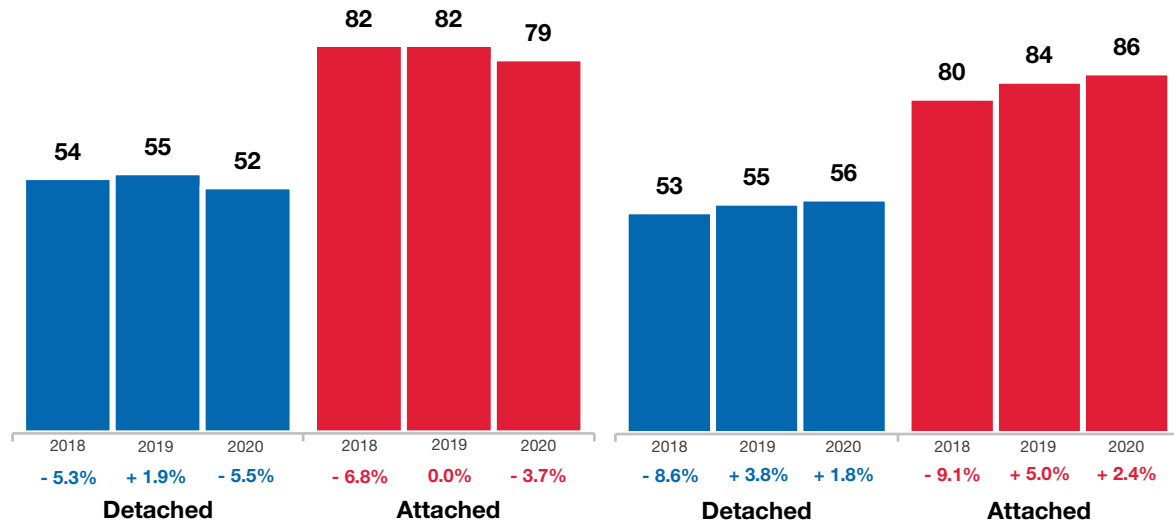


Housing Affordability Index

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.

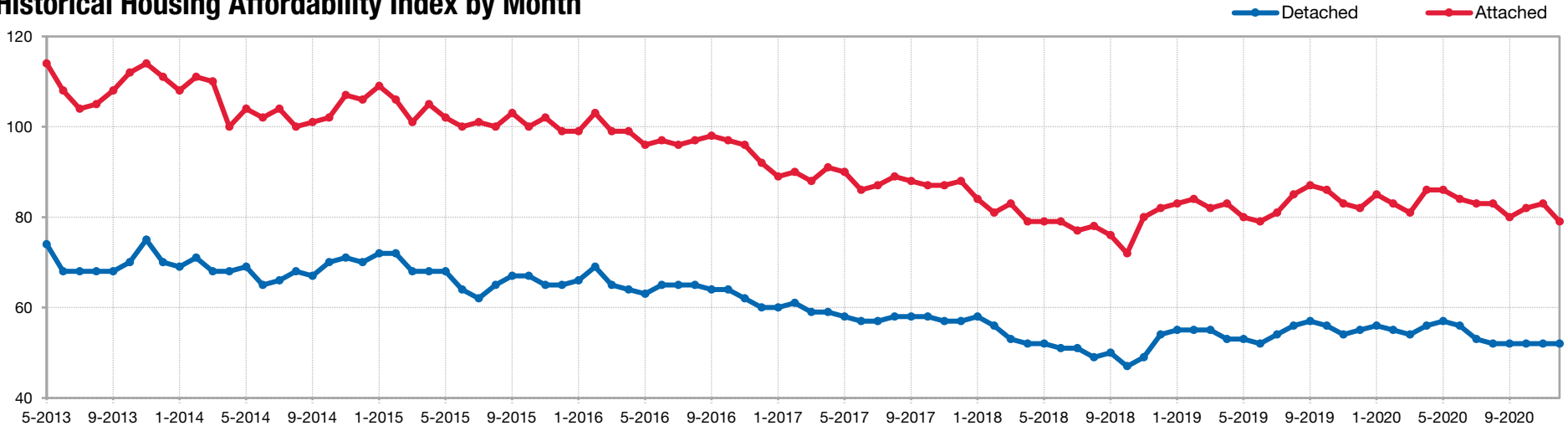
December

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	56	+1.8%	85	+2.4%
Feb-2020	55	0.0%	83	-1.2%
Mar-2020	54	-1.8%	81	-1.2%
Apr-2020	56	+5.7%	86	+3.6%
May-2020	57	+7.5%	86	+7.5%
Jun-2020	56	+7.7%	84	+6.3%
Jul-2020	53	-1.9%	83	+2.5%
Aug-2020	52	-7.1%	83	-2.4%
Sep-2020	52	-8.8%	80	-8.0%
Oct-2020	52	-7.1%	82	-4.7%
Nov-2020	52	-3.7%	83	0.0%
Dec-2020	52	-5.5%	79	-3.7%
12-Month Avg	54	-1.1%	83	+0.1%

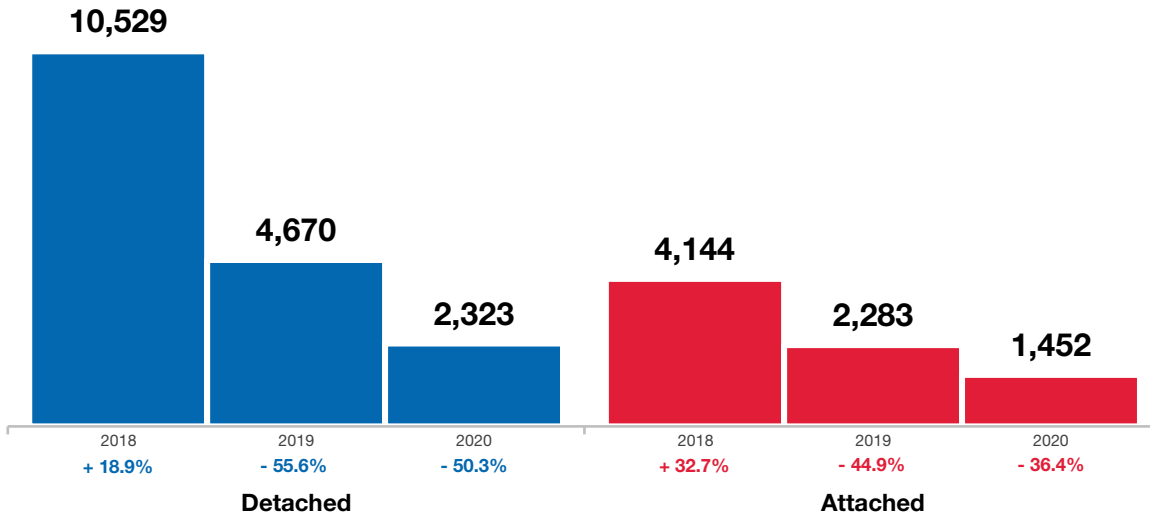
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

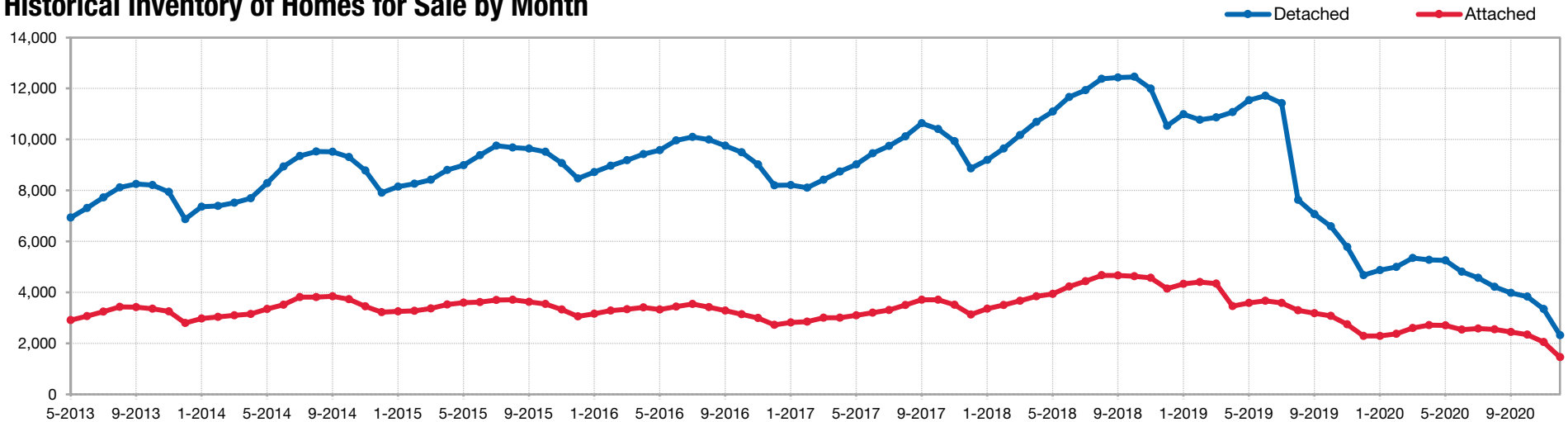
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	4,864	-55.7%	2,287	-47.1%
Feb-2020	4,991	-53.6%	2,371	-46.2%
Mar-2020	5,345	-50.8%	2,597	-40.1%
Apr-2020	5,276	-52.3%	2,711	-21.6%
May-2020	5,254	-54.5%	2,706	-24.4%
Jun-2020	4,807	-58.9%	2,531	-31.0%
Jul-2020	4,570	-60.0%	2,574	-28.2%
Aug-2020	4,213	-44.8%	2,541	-22.9%
Sep-2020	3,981	-43.7%	2,439	-23.2%
Oct-2020	3,828	-41.9%	2,340	-24.0%
Nov-2020	3,347	-42.1%	2,049	-25.3%
Dec-2020	2,323	-50.3%	1,452	-36.4%
12-Month Avg	9,174	-52.0%	3,494	-31.8%

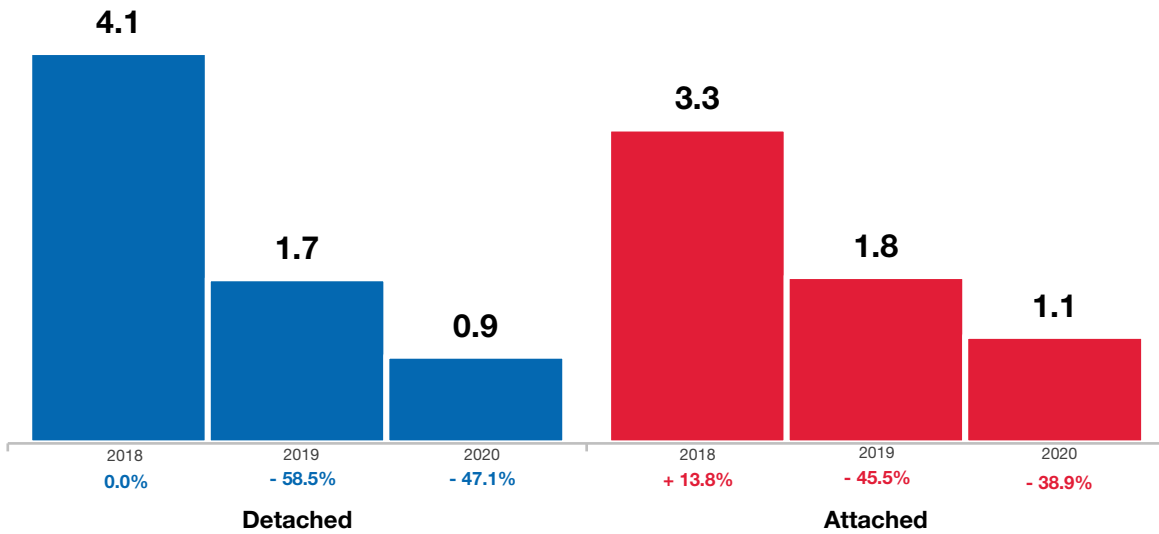
Historical Inventory of Homes for Sale by Month



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.

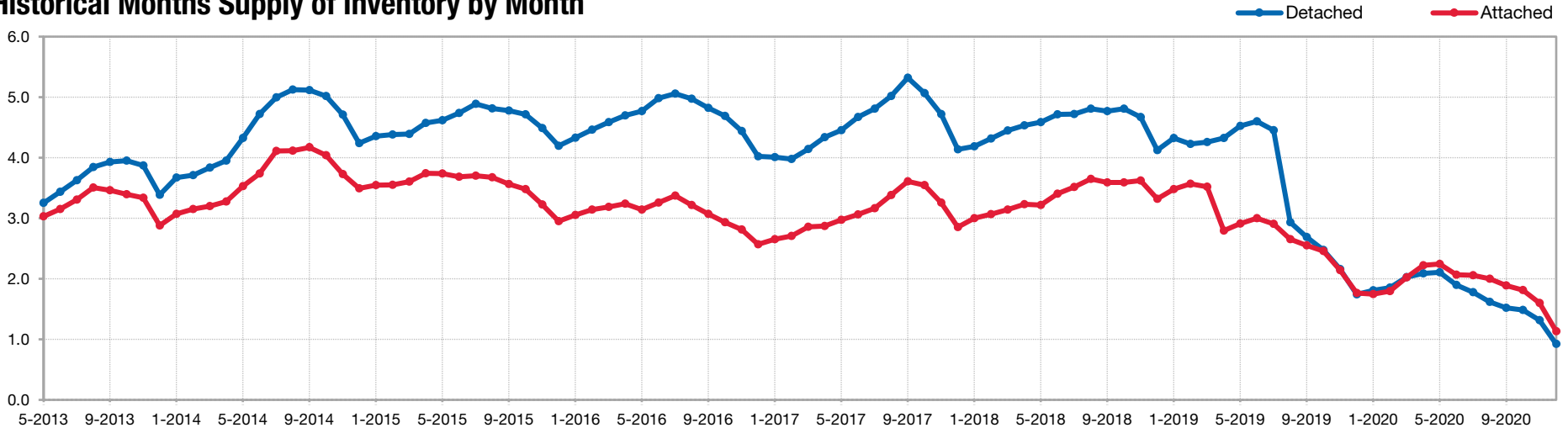
December



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jan-2020	1.8	-58.1%	1.7	-51.4%
Feb-2020	1.9	-54.8%	1.8	-50.0%
Mar-2020	2.0	-53.5%	2.0	-42.9%
Apr-2020	2.1	-51.2%	2.2	-21.4%
May-2020	2.1	-53.3%	2.2	-24.1%
Jun-2020	1.9	-58.7%	2.1	-30.0%
Jul-2020	1.8	-60.0%	2.1	-27.6%
Aug-2020	1.6	-44.8%	2.0	-23.1%
Sep-2020	1.5	-44.4%	1.9	-26.9%
Oct-2020	1.5	-40.0%	1.8	-28.0%
Nov-2020	1.3	-40.9%	1.6	-23.8%
Dec-2020	0.9	-47.1%	1.1	-38.9%
12-Month Avg*	1.7	-52.2%	1.9	-33.1%

* Months Supply for all properties from January 2020 through December 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			12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2018	12-2019	12-2020						
New Listings		2,697	2,064	- 23.5%	67,534	56,622	- 16.2%		
Pending Sales		2,709	2,443	- 9.8%	47,747	45,655	- 4.4%		
Closed Sales		3,767	3,057	- 18.8%	47,263	43,546	- 7.9%		
Median Sales Price		\$580,000	\$665,000	+ 14.7%	\$580,000	\$630,000	+ 8.6%		
Average Sales Price		\$717,354	\$845,823	+ 17.9%	\$718,688	\$796,572	+ 10.8%		
\$ Volume of Closed Sales (in millions)		\$2,701	\$2,583	- 4.4%	\$33,839	\$34,656	+ 2.4%		
Pct. of Orig. Price Received		97.4%	100.0%	+ 2.7%	97.4%	99.1%	+ 1.7%		
Days on Market		34	20	- 41.2%	32	25	- 21.9%		
Affordability Index		62	59	- 4.8%	62	63	+ 1.6%		
Homes for Sale		6,953	3,775	- 45.7%	--	--	--		
Months Supply		1.7	1.0	- 41.2%	--	--	--		