

Monthly Indicators

June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

Closed Sales decreased 35.5 percent for Detached homes and 33.1 percent for Attached homes. Pending Sales decreased 39.8 percent for Detached homes and 37.0 percent for Attached homes. Inventory increased 25.0 percent for Detached homes and 6.1 percent for Attached homes.

The Median Sales Price was up 12.8 percent to \$987,225 for Detached homes and 16.0 percent to \$638,000 for Attached homes. Days on Market increased 17.6 percent for Detached homes but remained flat for Attached homes. Supply increased 45.5 percent for Detached homes and 20.0 percent for Attached homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Monthly Snapshot

- 34.6%	+ 12.4%	+ 18.7%
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			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings		2,920	2,630	- 9.9%	15,399	14,224	- 7.6%		
Pending Sales		2,427	1,462	- 39.8%	12,985	10,467	- 19.4%		
Closed Sales		2,569	1,658	- 35.5%	12,338	10,368	- 16.0%		
Median Sales Price		\$875,000	\$987,225	+ 12.8%	\$825,000	\$960,000	+ 16.4%		
Average Sales Price		\$1,176,053	\$1,297,193	+ 10.3%	\$1,112,434	\$1,303,751	+ 17.2%		
\$ Volume of Closed Sales (in millions)		\$3,021	\$2,151	- 28.8%	\$13,725	\$13,516	- 1.5%		
Pct. of Orig. Price Received		104.9%	101.7%	- 3.1%	103.5%	104.8%	+ 1.3%		
Days on Market Until Sale		17	20	+ 17.6%	21	20	- 4.8%		
Housing Affordability Index		43	30	- 30.2%	46	31	- 32.6%		
Inventory of Homes for Sale		2,431	3,039	+ 25.0%	--	--	--		
Months Supply of Inventory		1.1	1.6	+ 45.5%	--	--	--		

Attached Market Overview

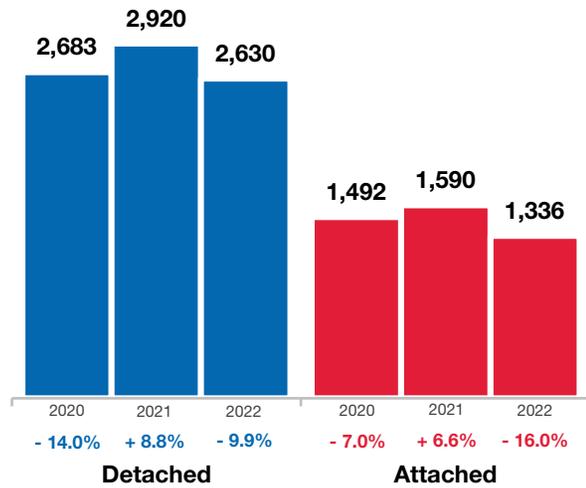
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings				1,590	1,336	- 16.0%	8,625	7,435	- 13.8%
Pending Sales				1,407	887	- 37.0%	7,548	5,950	- 21.2%
Closed Sales				1,375	920	- 33.1%	7,189	5,812	- 19.2%
Median Sales Price				\$550,000	\$638,000	+ 16.0%	\$525,000	\$640,000	+ 21.9%
Average Sales Price				\$653,004	\$765,879	+ 17.3%	\$616,694	\$763,037	+ 23.7%
\$ Volume of Closed Sales (in millions)				\$898	\$705	- 21.5%	\$4,433	\$4,434	+ 0.0%
Pct. of Orig. Price Received				103.5%	102.8%	- 0.7%	102.2%	105.4%	+ 3.1%
Days on Market Until Sale				18	18	0.0%	23	17	- 26.1%
Housing Affordability Index				69	46	- 33.3%	72	46	- 36.1%
Inventory of Homes for Sale				1,207	1,281	+ 6.1%	--	--	--
Months Supply of Inventory				1.0	1.2	+ 20.0%	--	--	--

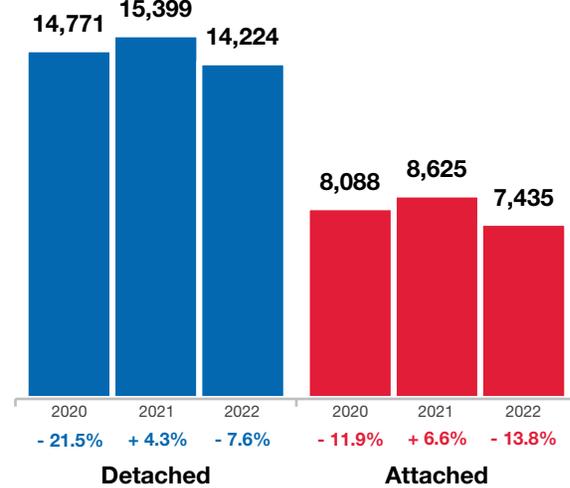
New Listings

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

June

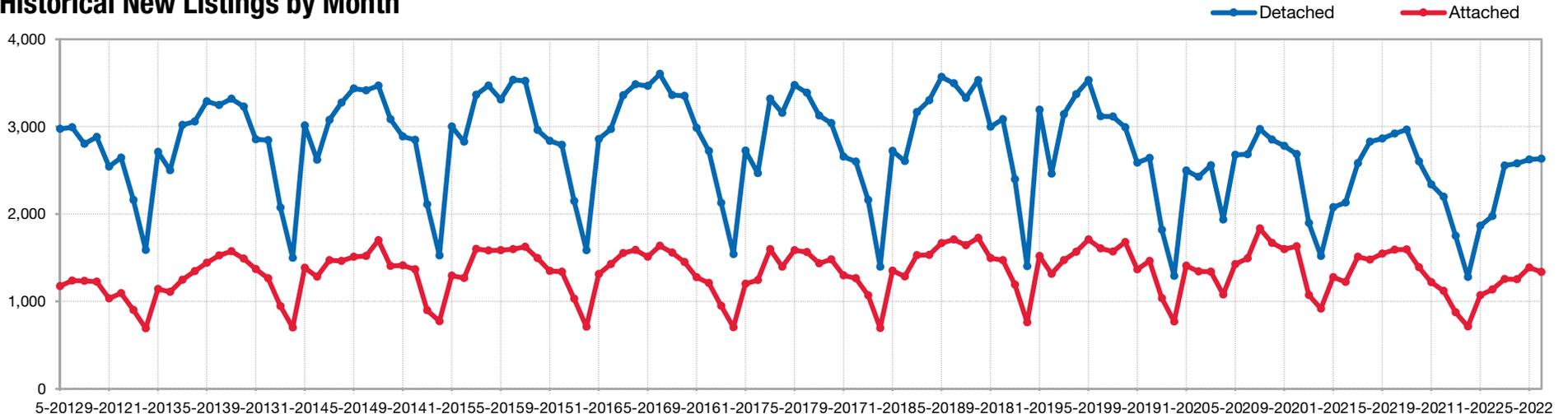


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021		2,965	-0.2%	1,594	-13.1%
Aug-2021		2,602	-8.7%	1,389	-16.7%
Sep-2021		2,337	-15.8%	1,220	-23.6%
Oct-2021		2,197	-18.2%	1,121	-31.2%
Nov-2021		1,750	-7.7%	874	-18.5%
Dec-2021		1,278	-15.9%	713	-22.2%
Jan-2022		1,864	-10.3%	1,069	-16.3%
Feb-2022		1,976	-7.3%	1,136	-7.1%
Mar-2022		2,554	-1.0%	1,254	-17.0%
Apr-2022		2,579	-8.8%	1,253	-15.2%
May-2022		2,621	-8.4%	1,387	-10.3%
Jun-2022	2,630	2,630	-9.9%	1,336	-16.0%
12-Month Avg		2,279	-9.1%	1,196	-17.3%

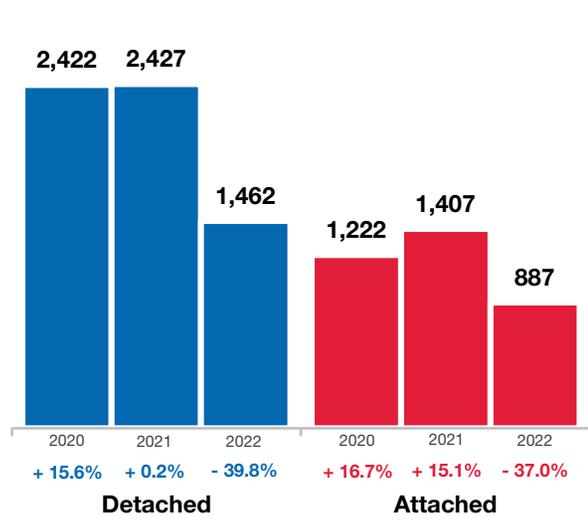
Historical New Listings by Month



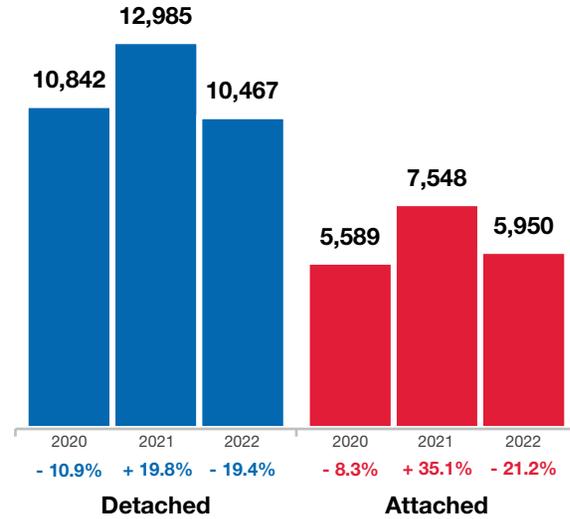
Pending Sales

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

June

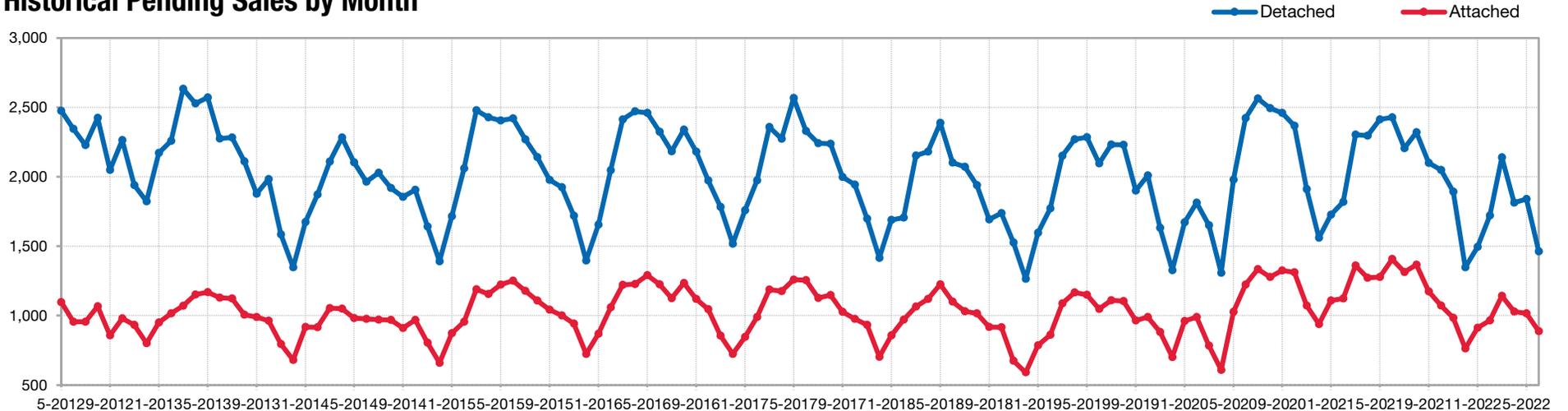


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	2,205	-14.0%	1,313	-1.6%
Aug-2021	2,320	-7.0%	1,365	+6.9%
Sep-2021	2,100	-14.6%	1,174	-11.4%
Oct-2021	2,049	-13.5%	1,072	-18.3%
Nov-2021	1,892	-0.9%	984	-8.1%
Dec-2021	1,347	-13.7%	763	-18.6%
Jan-2022	1,494	-13.4%	911	-17.8%
Feb-2022	1,721	-5.4%	965	-14.1%
Mar-2022	2,139	-7.2%	1,142	-16.1%
Apr-2022	1,812	-21.1%	1,029	-19.0%
May-2022	1,839	-23.8%	1,016	-20.5%
Jun-2022	1,462	-39.8%	887	-37.0%
12-Month Avg	2,195	-15.0%	1,234	-14.7%

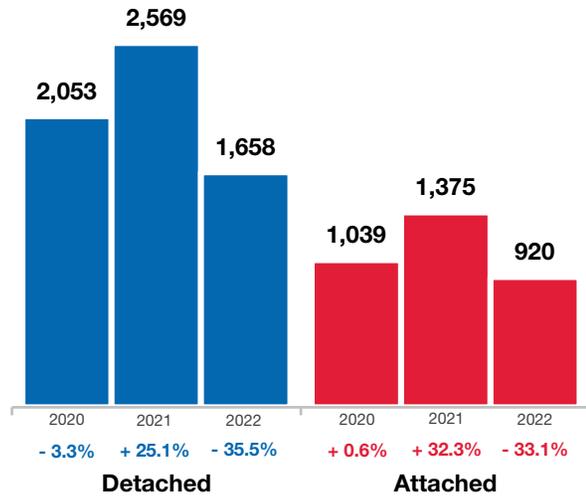
Historical Pending Sales by Month



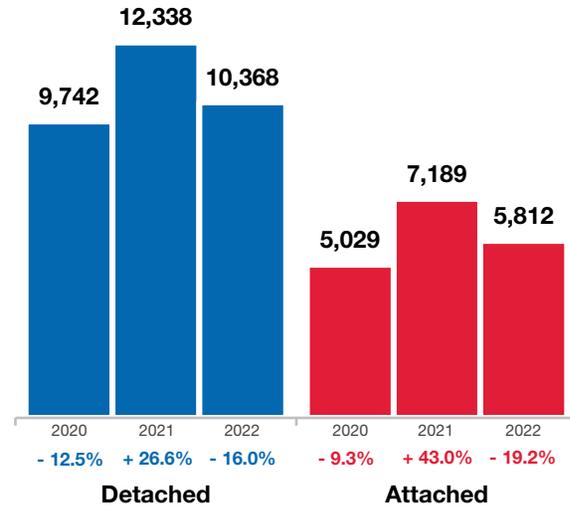
Closed Sales

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

June

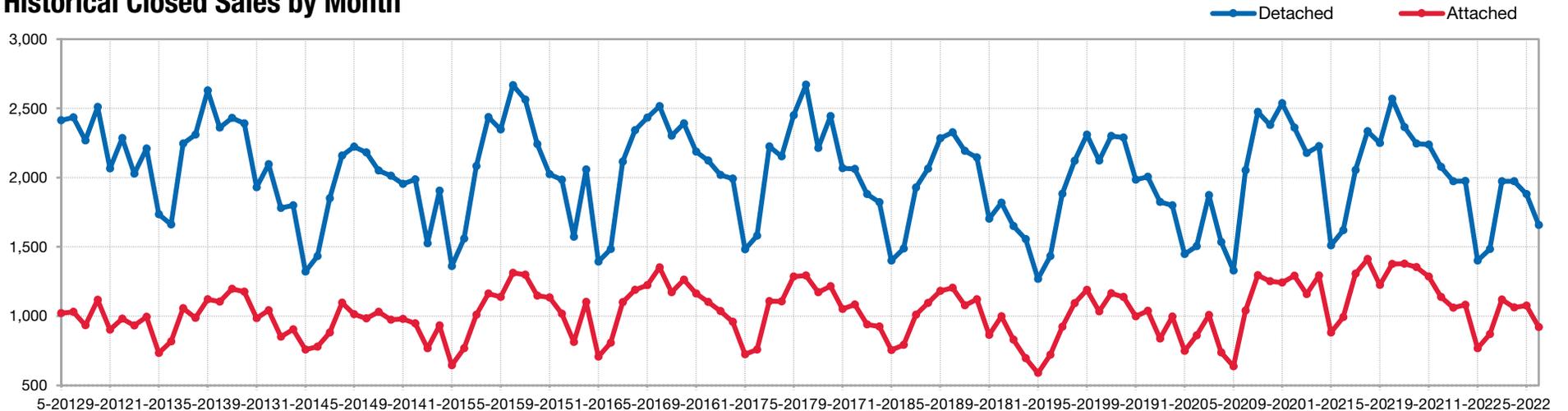


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	2,364	-4.5%	1,377	+6.4%
Aug-2021	2,245	-5.7%	1,353	+8.2%
Sep-2021	2,238	-11.8%	1,286	+3.6%
Oct-2021	2,078	-12.0%	1,138	-11.9%
Nov-2021	1,974	-9.3%	1,060	-8.5%
Dec-2021	1,975	-11.3%	1,081	-16.3%
Jan-2022	1,400	-7.3%	767	-12.8%
Feb-2022	1,483	-8.4%	869	-12.4%
Mar-2022	1,973	-4.0%	1,118	-14.4%
Apr-2022	1,973	-15.5%	1,063	-24.7%
May-2022	1,881	-16.4%	1,075	-12.2%
Jun-2022	1,658	-35.5%	920	-33.1%
12-Month Avg	2,208	-12.3%	1,226	-10.9%

Historical Closed Sales by Month

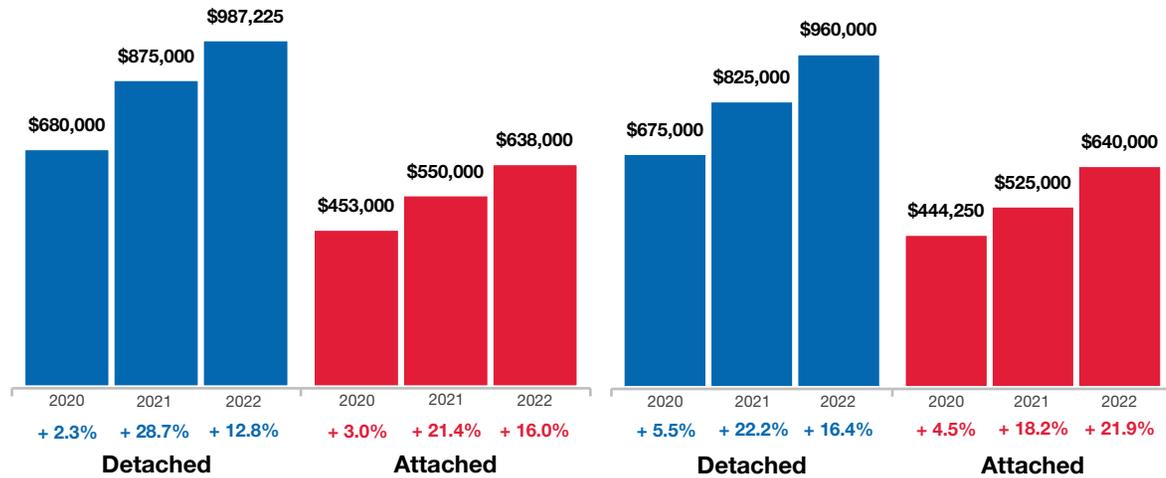


Median Sales Price

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

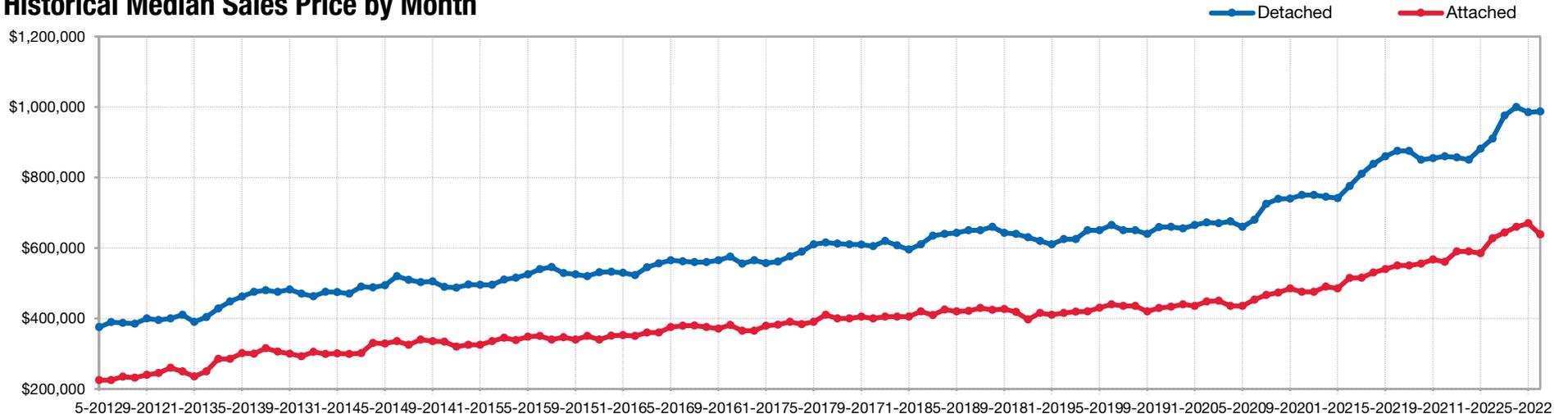
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	\$875,000	+20.7%	\$550,000	+18.0%
Aug-2021	\$850,000	+15.0%	\$555,000	+17.3%
Sep-2021	\$854,500	+15.5%	\$567,000	+16.9%
Oct-2021	\$860,000	+14.7%	\$560,500	+17.9%
Nov-2021	\$856,500	+14.2%	\$590,000	+24.1%
Dec-2021	\$850,000	+14.1%	\$590,000	+20.4%
Jan-2022	\$881,250	+18.9%	\$585,000	+20.6%
Feb-2022	\$910,000	+17.4%	\$627,000	+21.9%
Mar-2022	\$975,000	+20.4%	\$643,500	+25.0%
Apr-2022	\$1,000,000	+19.3%	\$660,000	+24.5%
May-2022	\$985,000	+14.5%	\$670,000	+24.1%
Jun-2022	\$987,225	+12.8%	\$638,000	+16.0%
12-Month Avg*	\$780,000	+15.4%	\$500,000	+20.0%

* Median Sales Price for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

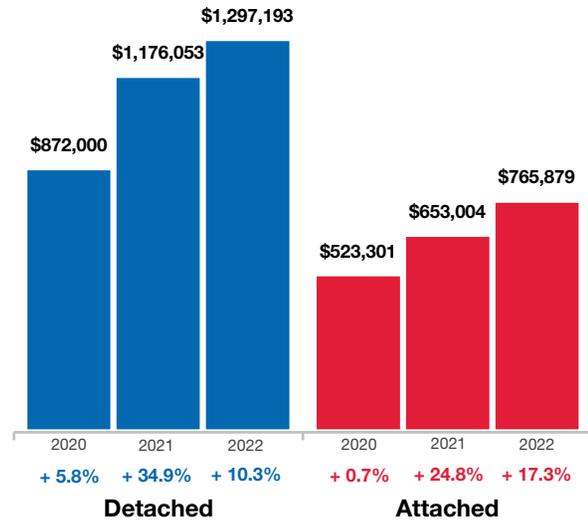
Historical Median Sales Price by Month



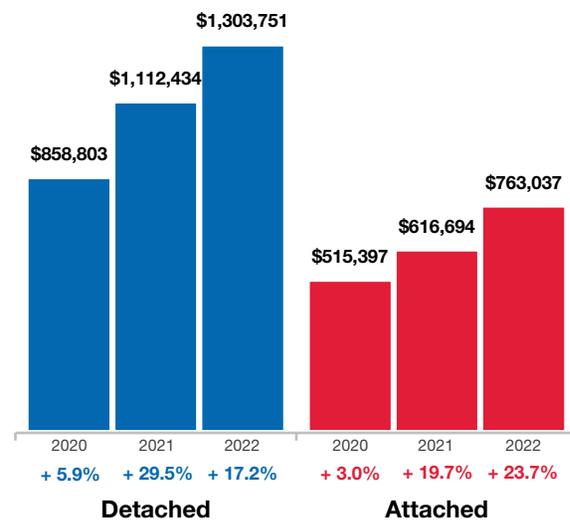
Average Sales Price

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

June



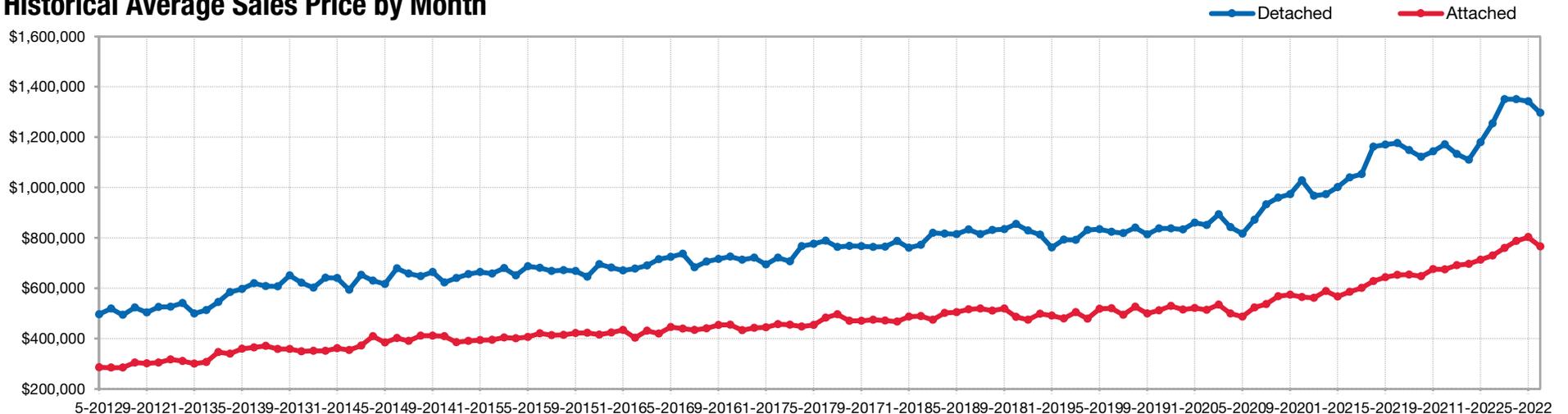
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	\$1,148,827	+23.2%	\$653,566	+21.7%
Aug-2021	\$1,121,743	+16.9%	\$647,449	+14.0%
Sep-2021	\$1,143,119	+17.5%	\$675,979	+17.7%
Oct-2021	\$1,171,576	+13.9%	\$674,723	+19.5%
Nov-2021	\$1,132,949	+17.2%	\$690,776	+23.0%
Dec-2021	\$1,110,223	+14.0%	\$695,891	+18.4%
Jan-2022	\$1,179,463	+17.8%	\$712,989	+25.9%
Feb-2022	\$1,254,337	+20.7%	\$729,887	+24.7%
Mar-2022	\$1,350,670	+28.3%	\$759,458	+26.5%
Apr-2022	\$1,350,841	+16.2%	\$787,195	+25.5%
May-2022	\$1,342,362	+14.7%	\$802,968	+24.9%
Jun-2022	\$1,297,193	+10.3%	\$765,879	+17.3%
12-Month Avg*	\$1,037,499	+16.8%	\$590,572	+20.6%

* Avg. Sales Price for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

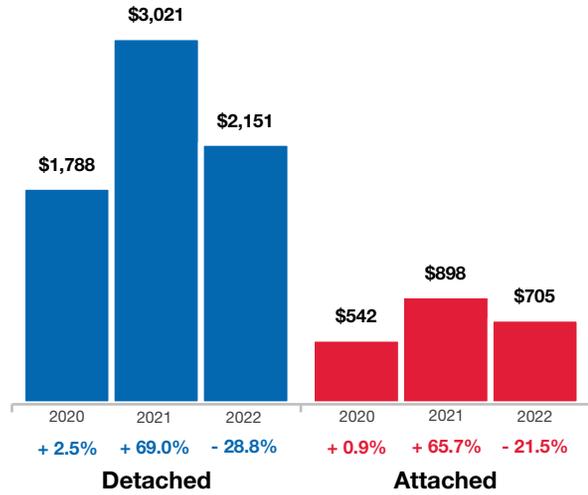
Historical Average Sales Price by Month



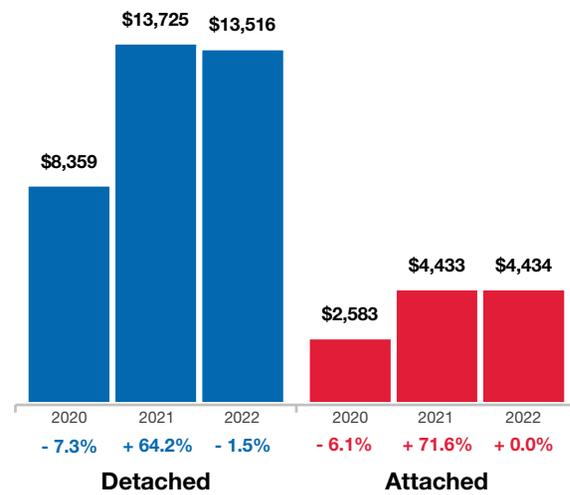
Dollar Volume of Closed Sales (in millions)

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

June



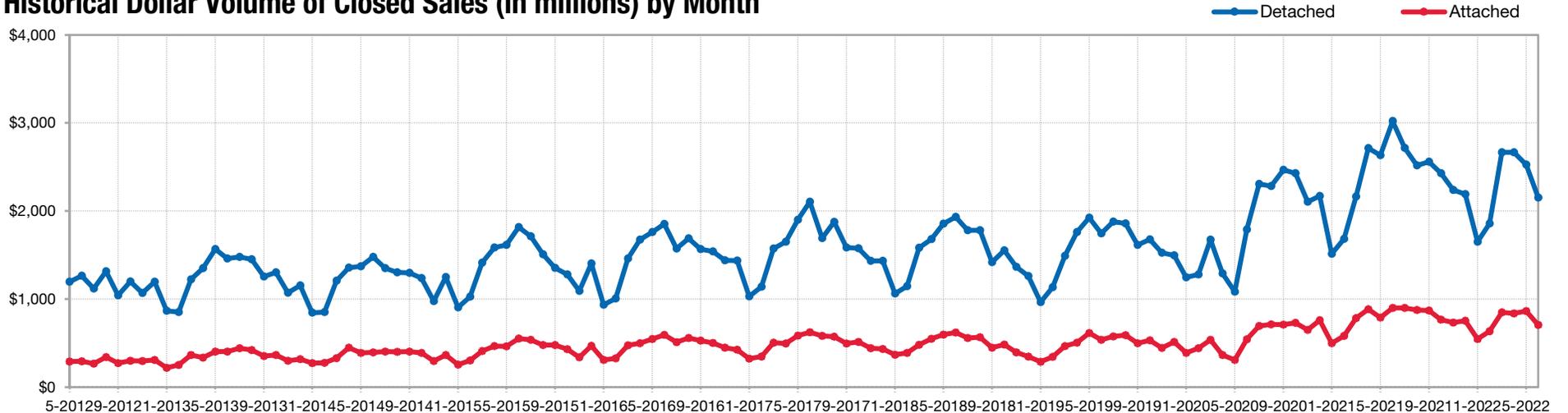
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	\$2,716	+17.7%	\$900	+29.7%
Aug-2021	\$2,518	+10.2%	\$876	+23.2%
Sep-2021	\$2,558	+3.6%	\$869	+22.4%
Oct-2021	\$2,429	+0.0%	\$764	+4.8%
Nov-2021	\$2,236	+6.2%	\$732	+12.4%
Dec-2021	\$2,192	+1.1%	\$752	-1.1%
Jan-2022	\$1,651	+9.1%	\$547	+9.8%
Feb-2022	\$1,859	+10.5%	\$634	+9.3%
Mar-2022	\$2,665	+23.2%	\$849	+8.3%
Apr-2022	\$2,665	-1.7%	\$836	-5.5%
May-2022	\$2,525	-4.1%	\$863	+9.7%
Jun-2022	\$2,151	-28.8%	\$705	-21.5%
12-Month Avg*	\$2,347	+2.5%	\$777	+11.9%

* \$ Volume of Closed Sales (in millions) for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

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

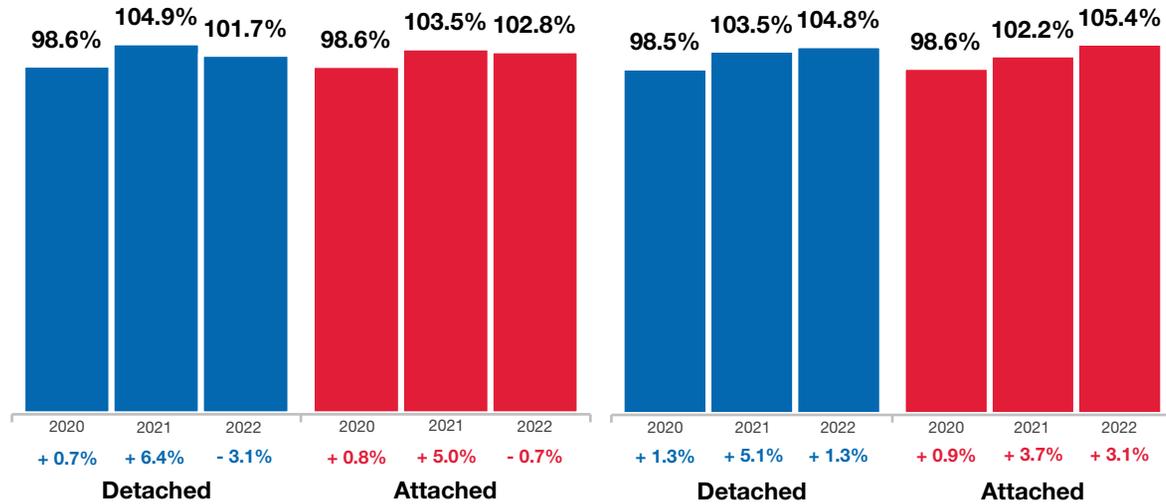


Percent of Original List Price Received

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

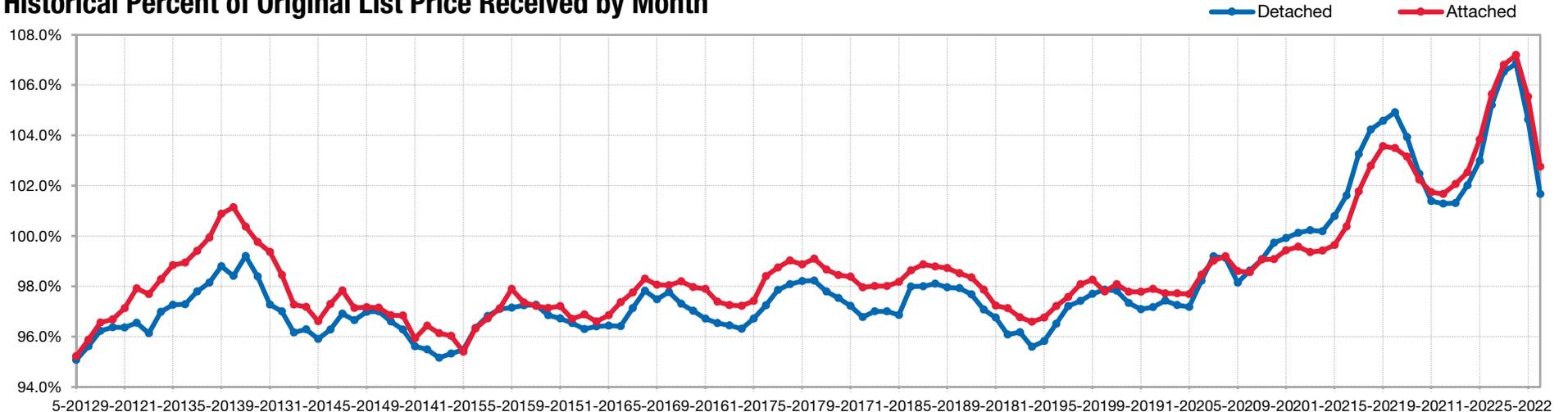
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	103.9%	+4.8%	103.2%	+4.1%
Aug-2021	102.5%	+2.8%	102.2%	+3.1%
Sep-2021	101.4%	+1.5%	101.7%	+2.3%
Oct-2021	101.3%	+1.2%	101.7%	+2.1%
Nov-2021	101.3%	+1.1%	102.1%	+2.7%
Dec-2021	102.0%	+1.8%	102.5%	+3.1%
Jan-2022	103.0%	+2.2%	103.8%	+4.2%
Feb-2022	105.2%	+3.5%	105.6%	+5.2%
Mar-2022	106.5%	+3.1%	106.8%	+4.9%
Apr-2022	106.9%	+2.6%	107.2%	+4.3%
May-2022	104.6%	0.0%	105.5%	+1.8%
Jun-2022	101.7%	-3.1%	102.8%	-0.7%
12-Month Avg*	103.4%	+1.7%	103.8%	+2.9%

* Pct. of Orig. Price Received for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

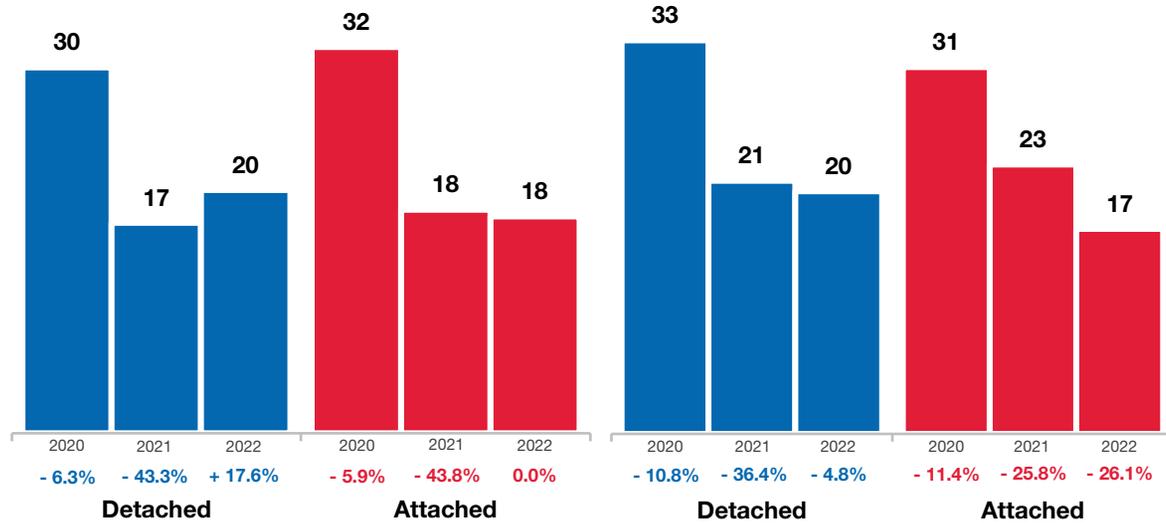
Historical Percent of Original List Price Received by Month



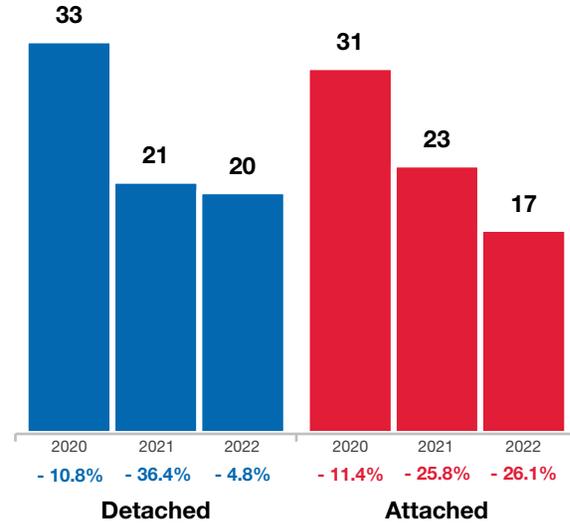
Days on Market Until Sale

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

June



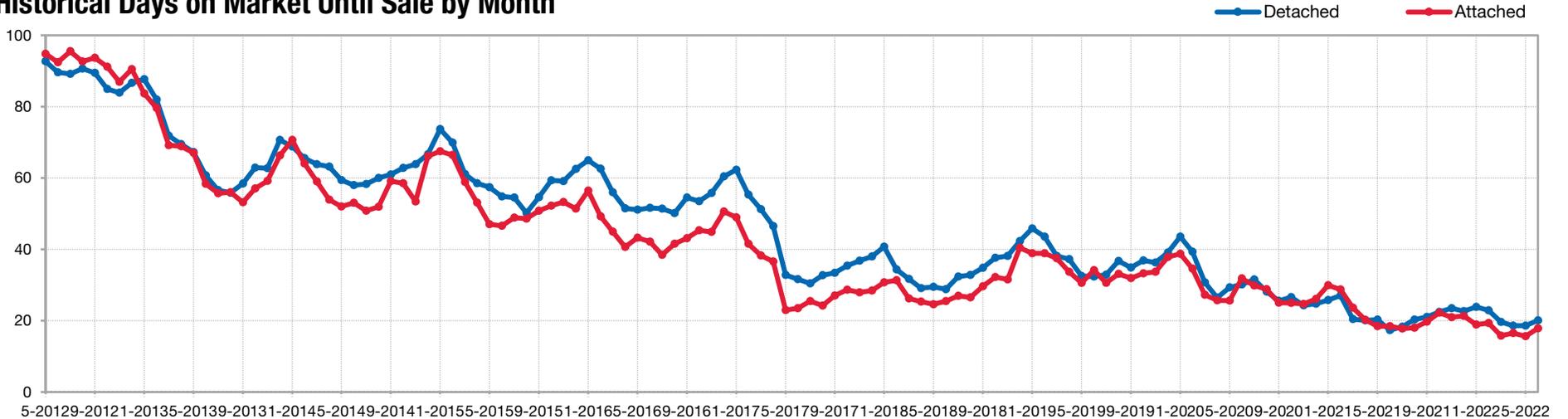
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	18	-43.8%	18	-40.0%
Aug-2021	20	-28.6%	18	-37.9%
Sep-2021	21	-19.2%	20	-20.0%
Oct-2021	22	-18.5%	22	-12.0%
Nov-2021	23	-4.2%	21	-16.0%
Dec-2021	23	-8.0%	21	-19.2%
Jan-2022	24	-7.7%	19	-36.7%
Feb-2022	23	-14.8%	19	-34.5%
Mar-2022	20	0.0%	16	-33.3%
Apr-2022	19	-5.0%	17	-15.0%
May-2022	19	-5.0%	16	-11.1%
Jun-2022	20	+17.6%	18	0.0%
12-Month Avg*	21	-14.0%	19	-24.2%

* Days on Market for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

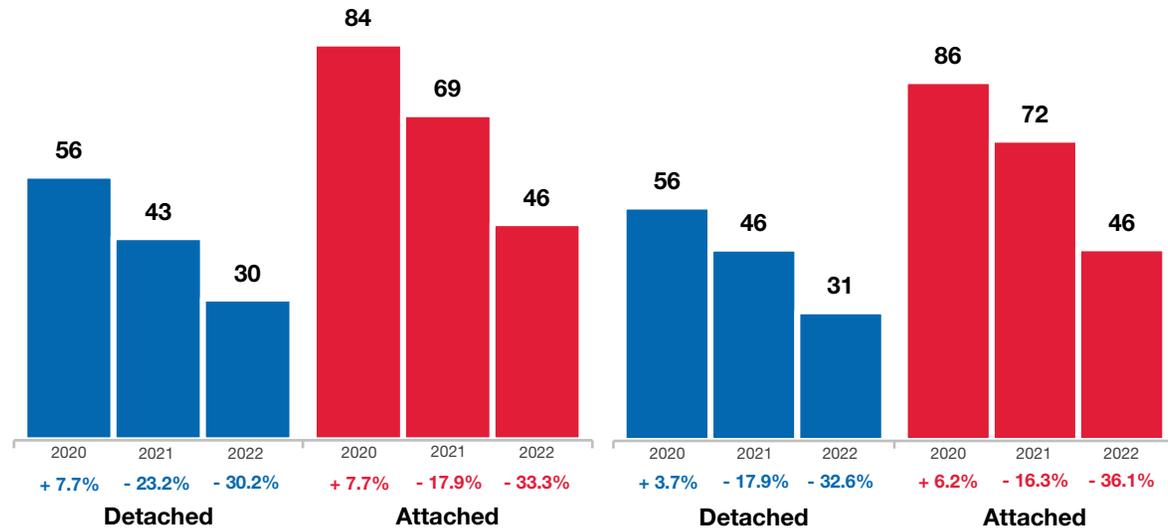


Housing Affordability Index

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.

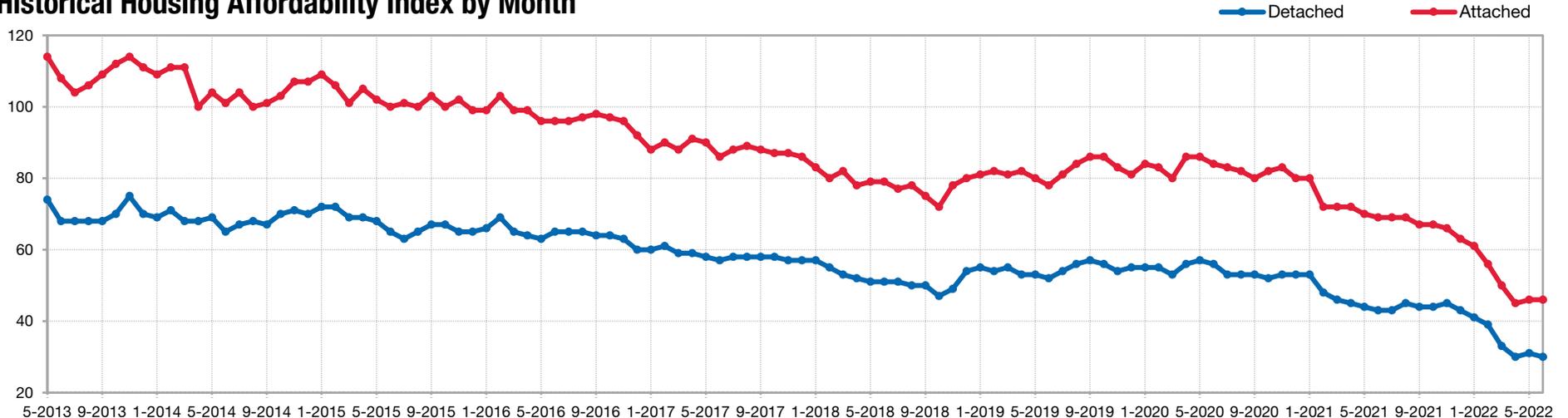
June

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	43	-18.9%	69	-16.9%
Aug-2021	45	-15.1%	69	-15.9%
Sep-2021	44	-17.0%	67	-16.3%
Oct-2021	44	-15.4%	67	-18.3%
Nov-2021	45	-15.1%	66	-20.5%
Dec-2021	43	-18.9%	63	-21.3%
Jan-2022	41	-22.6%	61	-23.8%
Feb-2022	39	-18.8%	56	-22.2%
Mar-2022	33	-28.3%	50	-30.6%
Apr-2022	30	-33.3%	45	-37.5%
May-2022	31	-29.5%	46	-34.3%
Jun-2022	30	-30.2%	46	-33.3%
12-Month Avg	39	-21.9%	59	-24.2%

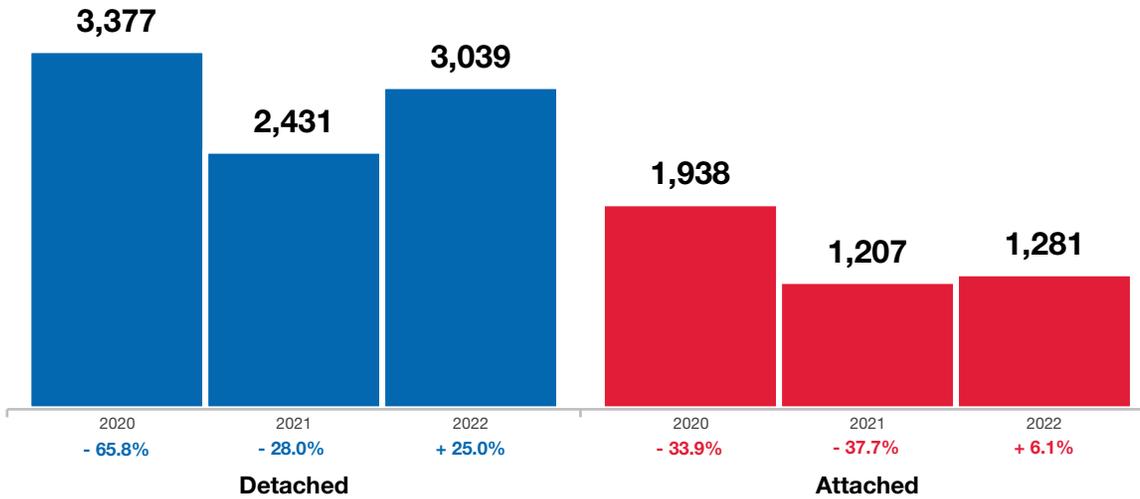
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

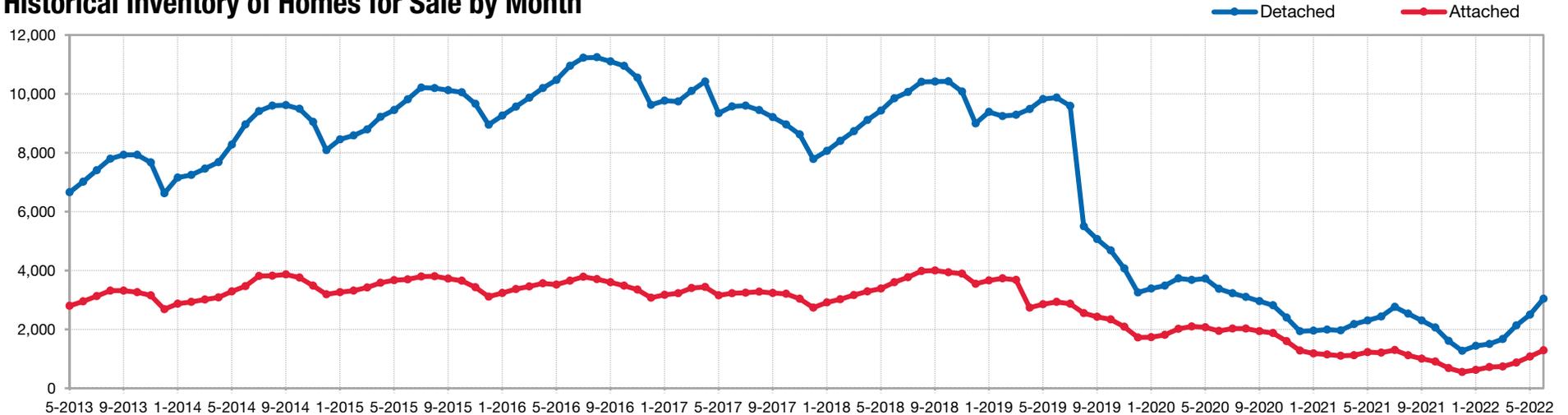
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	2,757	-14.5%	1,291	-36.2%
Aug-2021	2,530	-18.3%	1,113	-45.0%
Sep-2021	2,300	-22.1%	999	-48.4%
Oct-2021	2,055	-27.0%	904	-51.8%
Nov-2021	1,607	-32.9%	679	-57.5%
Dec-2021	1,269	-34.2%	547	-57.1%
Jan-2022	1,434	-26.5%	621	-47.5%
Feb-2022	1,499	-24.7%	715	-37.2%
Mar-2022	1,667	-14.9%	735	-32.9%
Apr-2022	2,132	-1.8%	868	-22.1%
May-2022	2,494	+8.6%	1,073	-12.4%
Jun-2022	3,039	+25.0%	1,281	+6.1%
12-Month Avg	2,434	-15.2%	1,474	-38.8%

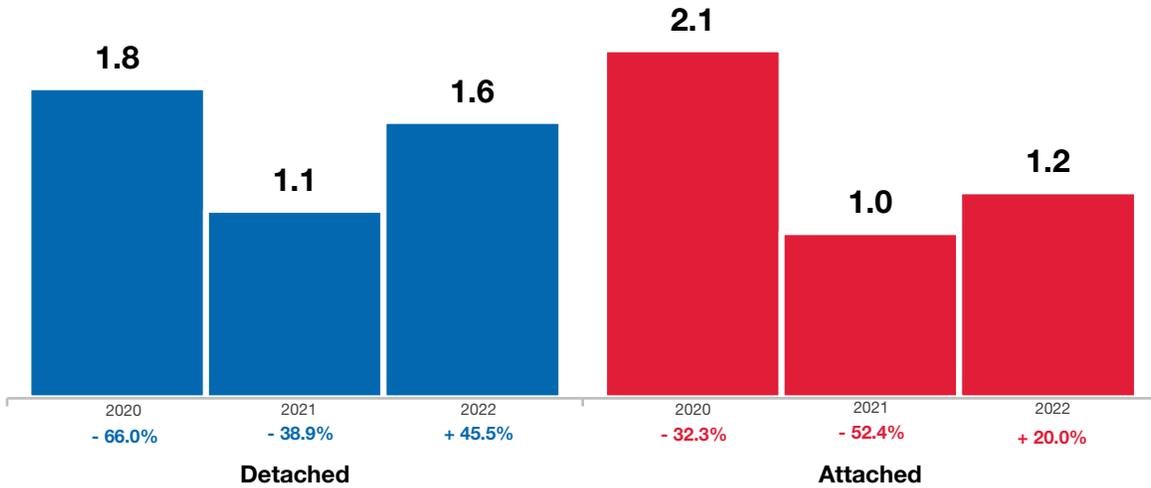
Historical Inventory of Homes for Sale by Month



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.

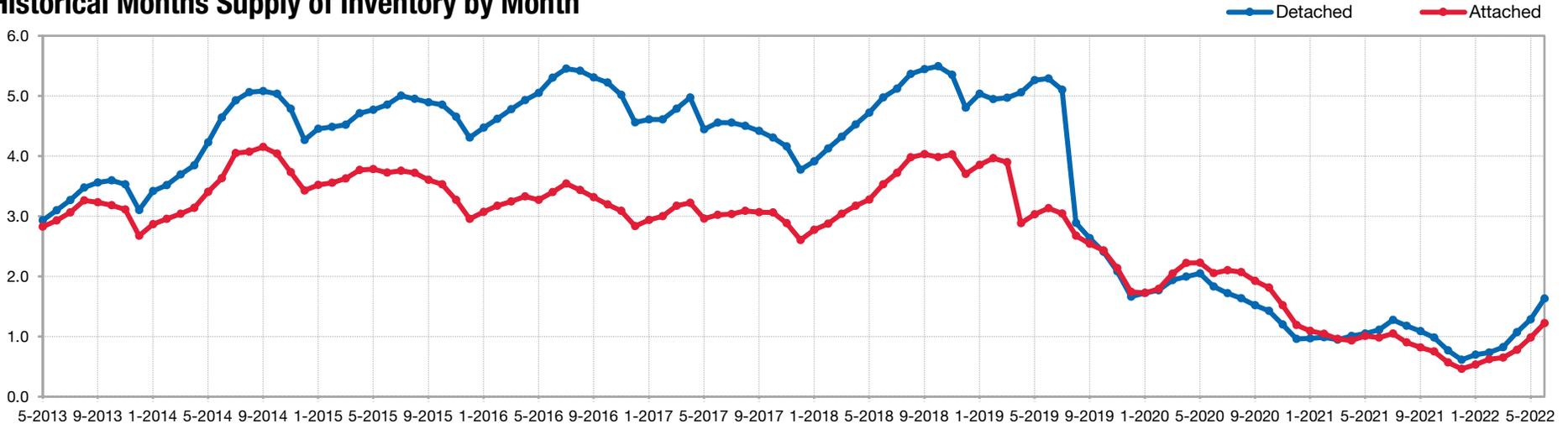
June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-2021	1.3	-23.5%	1.0	-52.4%
Aug-2021	1.2	-25.0%	0.9	-57.1%
Sep-2021	1.1	-26.7%	0.8	-57.9%
Oct-2021	1.0	-28.6%	0.7	-61.1%
Nov-2021	0.8	-33.3%	0.6	-60.0%
Dec-2021	0.6	-40.0%	0.5	-58.3%
Jan-2022	0.7	-30.0%	0.5	-54.5%
Feb-2022	0.7	-30.0%	0.6	-40.0%
Mar-2022	0.8	-11.1%	0.6	-40.0%
Apr-2022	1.1	+10.0%	0.8	-11.1%
May-2022	1.3	+30.0%	1.0	0.0%
Jun-2022	1.6	+45.5%	1.2	+20.0%
12-Month Avg*	1.0	-16.4%	0.8	-44.0%

* Months Supply for all properties from July 2021 through June 2022. 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			6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	06-2020	06-2021	06-2022						
New Listings		4,510	3,966	- 12.1%	24,024	21,659	- 9.8%		
Pending Sales		3,834	2,349	- 38.7%	20,533	16,417	- 20.0%		
Closed Sales		3,944	2,578	- 34.6%	19,527	16,180	- 17.1%		
Median Sales Price		\$765,000	\$860,000	+ 12.4%	\$718,000	\$840,000	+ 17.0%		
Average Sales Price		\$993,702	\$1,107,585	+ 11.5%	\$929,924	\$1,109,531	+ 19.3%		
\$ Volume of Closed Sales (in millions)		\$3,919	\$2,855	- 27.1%	\$18,159	\$17,950	- 1.2%		
Pct. of Orig. Price Received		104.4%	102.1%	- 2.2%	103.0%	105.0%	+ 1.9%		
Days on Market		18	19	+ 5.6%	22	19	- 13.6%		
Affordability Index		49	34	- 30.6%	53	35	- 34.0%		
Homes for Sale		3,638	4,320	+ 18.7%	--	--	--		
Months Supply		1.1	1.5	+ 36.4%	--	--	--		