

Monthly Indicators

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February’s sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

Closed Sales decreased 37.7 percent for Detached homes and 31.9 percent for Attached homes. Pending Sales decreased 27.5 percent for Detached homes and 29.1 percent for Attached homes. Inventory decreased 21.6 percent for Detached homes and 14.3 percent for Attached homes.

The Median Sales Price was down 5.0 percent to \$950,000 for Detached homes and 2.7 percent to \$642,510 for Attached homes. Days on Market increased 52.6 percent for Detached homes and 82.4 percent for Attached homes. Supply increased 18.2 percent for Detached homes and 37.5 percent for Attached homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months’ supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Monthly Snapshot

- 35.7%

One Year Change in
Closed Sales
All Properties

- 4.6%

One Year Change in
Median Sales Price
All Properties

- 19.5%

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.

Detached Market Overview	2
Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Median Sales Price	7
Average Sales Price	8
Dollar Volume of Closed Sales (in millions)	9
Percent of Original List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15

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			4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings		2,616	1,525	- 41.7%	9,051	5,885	- 35.0%		
Pending Sales		1,813	1,314	- 27.5%	7,164	4,979	- 30.5%		
Closed Sales		1,980	1,233	- 37.7%	6,846	4,539	- 33.7%		
Median Sales Price		\$1,000,000	\$950,000	- 5.0%	\$950,000	\$915,000	- 3.7%		
Average Sales Price		\$1,351,402	\$1,319,847	- 2.3%	\$1,294,229	\$1,240,557	- 4.1%		
\$ Volume of Closed Sales (in millions)		\$2,676	\$1,627	- 39.2%	\$8,858	\$5,631	- 36.4%		
Pct. of Orig. Price Received		106.8%	99.6%	- 6.7%	105.6%	98.0%	- 7.2%		
Days on Market Until Sale		19	29	+ 52.6%	21	38	+ 81.0%		
Housing Affordability Index		30	30	0.0%	32	31	- 3.1%		
Inventory of Homes for Sale		2,238	1,754	- 21.6%	--	--	--		
Months Supply of Inventory		1.1	1.3	+ 18.2%	--	--	--		

Attached Market Overview

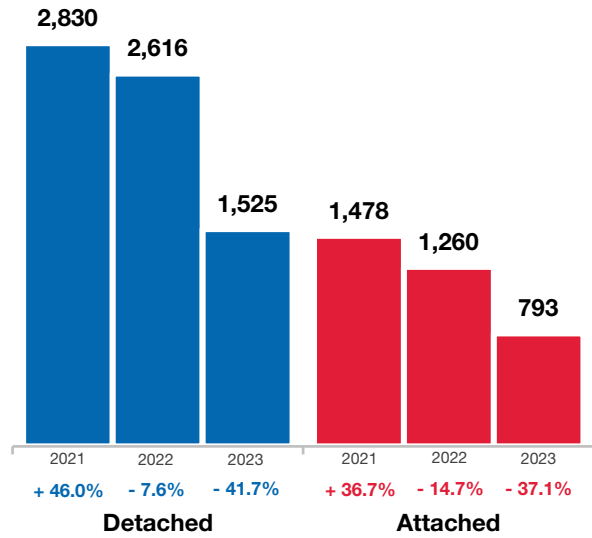
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings				1,260	793	- 37.1%	4,747	3,216	- 32.3%
Pending Sales				1,028	729	- 29.1%	4,040	2,835	- 29.8%
Closed Sales				1,068	727	- 31.9%	3,832	2,563	- 33.1%
Median Sales Price				\$660,000	\$642,510	- 2.7%	\$634,084	\$625,000	- 1.4%
Average Sales Price				\$789,182	\$746,349	- 5.4%	\$751,349	\$729,763	- 2.9%
\$ Volume of Closed Sales (in millions)				\$843	\$543	- 35.6%	\$2,879	\$1,870	- 35.0%
Pct. of Orig. Price Received				107.2%	100.3%	- 6.4%	106.0%	98.9%	- 6.7%
Days on Market Until Sale				17	31	+ 82.4%	17	35	+ 105.9%
Housing Affordability Index				45	44	- 2.2%	47	45	- 4.3%
Inventory of Homes for Sale				904	775	- 14.3%	--	--	--
Months Supply of Inventory				0.8	1.1	+ 37.5%	--	--	--

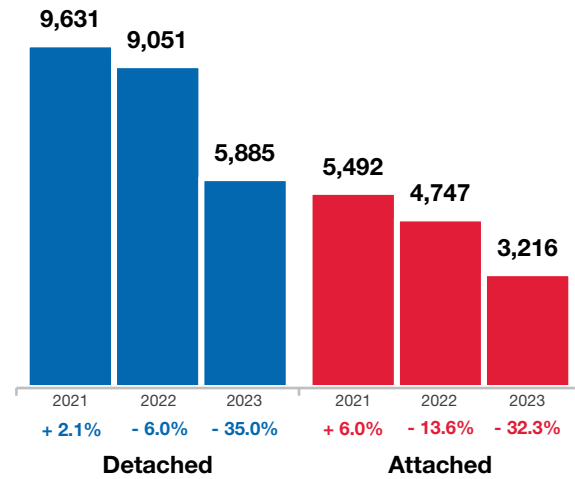
New Listings

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

April

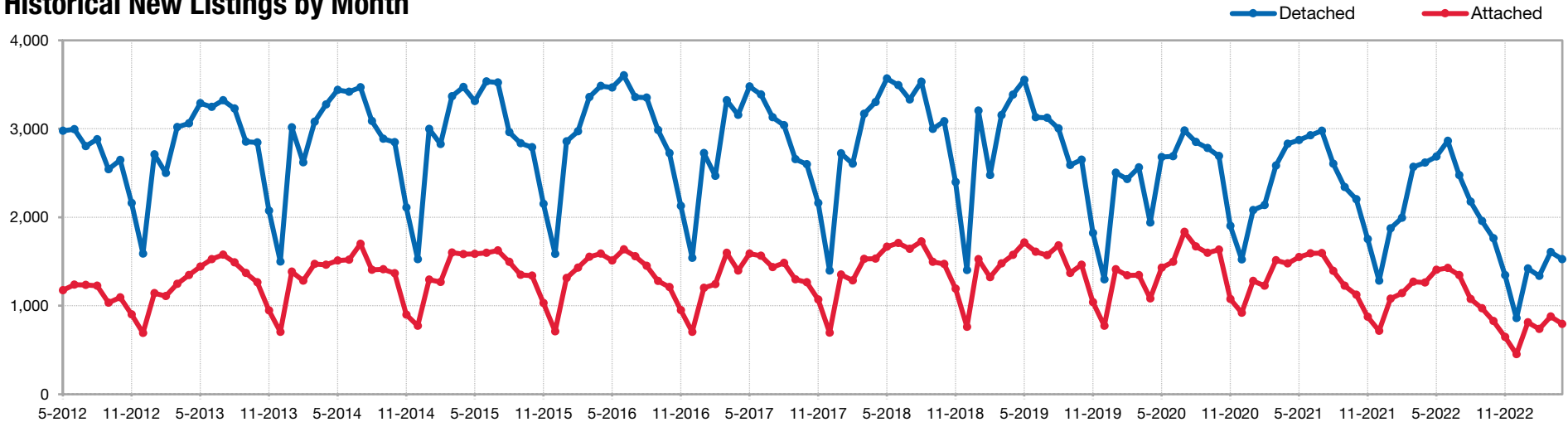


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022		2,684	-6.5%	1,406	-9.2%
Jun-2022		2,863	-2.2%	1,425	-10.4%
Jul-2022		2,477	-16.7%	1,344	-15.6%
Aug-2022		2,176	-16.4%	1,076	-22.8%
Sep-2022		1,956	-16.5%	970	-20.8%
Oct-2022		1,761	-20.0%	825	-26.6%
Nov-2022		1,346	-23.2%	646	-26.2%
Dec-2022		858	-33.0%	452	-36.7%
Jan-2023		1,419	-24.3%	811	-24.7%
Feb-2023		1,335	-33.0%	736	-35.5%
Mar-2023		1,606	-37.5%	876	-31.0%
Apr-2023	1,525	1,525	-41.7%	793	-37.1%
12-Month Avg		1,834	-21.4%	947	-23.3%

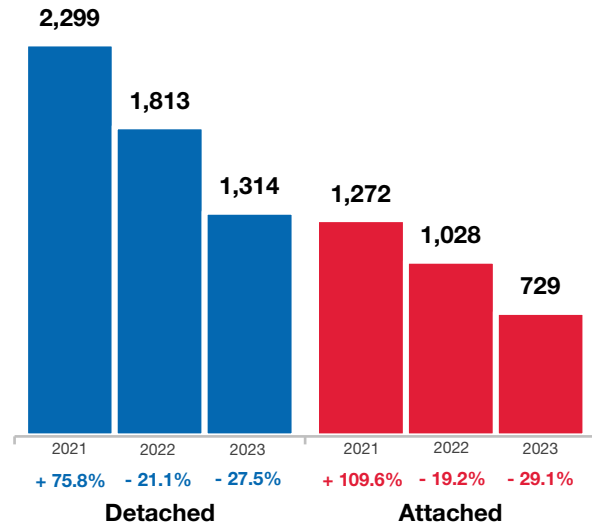
Historical New Listings by Month



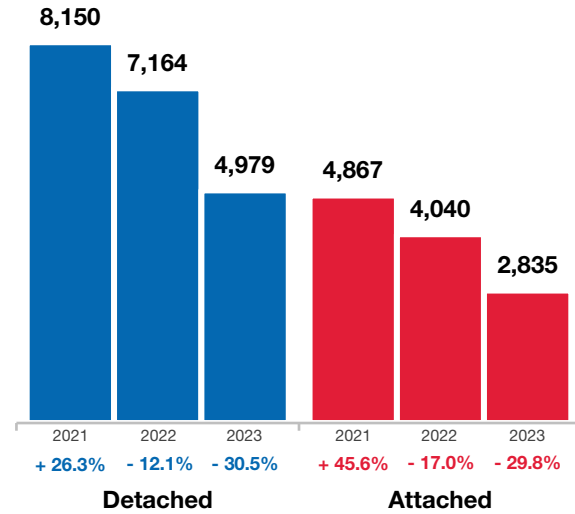
Pending Sales

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

April

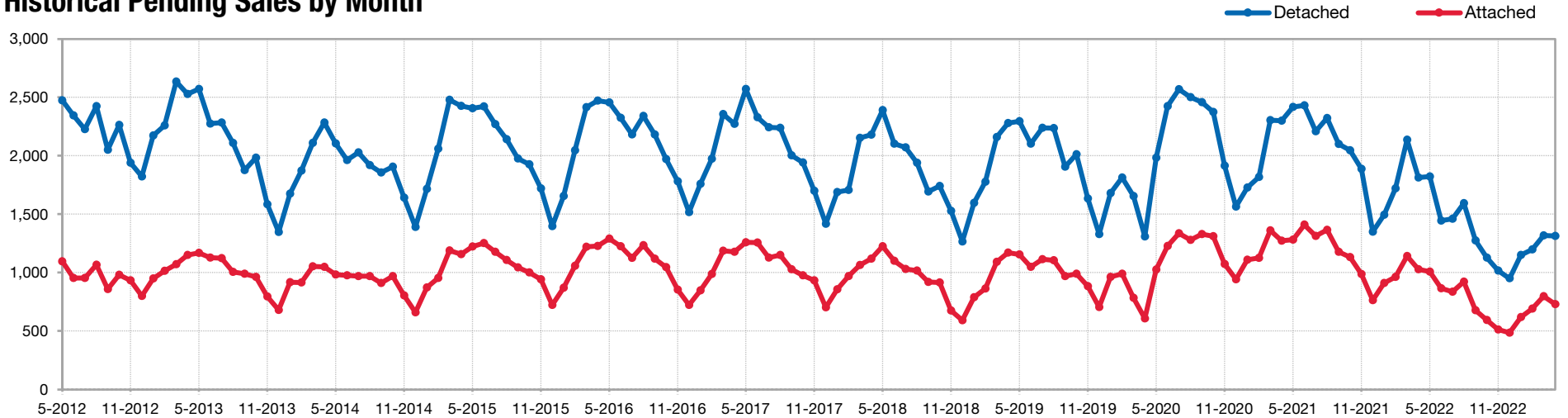


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	1,823	-24.6%	1,007	-21.4%
Jun-2022	1,444	-40.6%	864	-38.7%
Jul-2022	1,461	-33.9%	835	-36.4%
Aug-2022	1,594	-31.4%	921	-32.5%
Sep-2022	1,275	-39.3%	678	-42.4%
Oct-2022	1,128	-44.9%	594	-47.5%
Nov-2022	1,017	-46.1%	511	-48.3%
Dec-2022	950	-29.5%	485	-36.4%
Jan-2023	1,151	-23.0%	619	-32.0%
Feb-2023	1,197	-30.4%	690	-28.3%
Mar-2023	1,317	-38.4%	797	-30.1%
Apr-2023	1,314	-27.5%	729	-29.1%
12-Month Avg	1,994	-34.5%	1,122	-35.2%

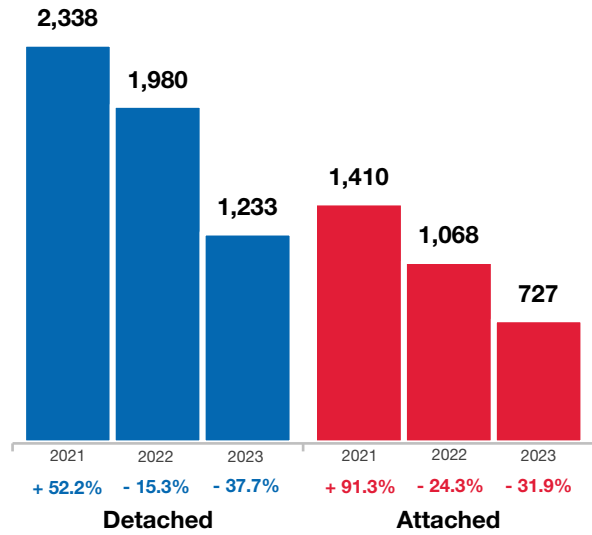
Historical Pending Sales by Month



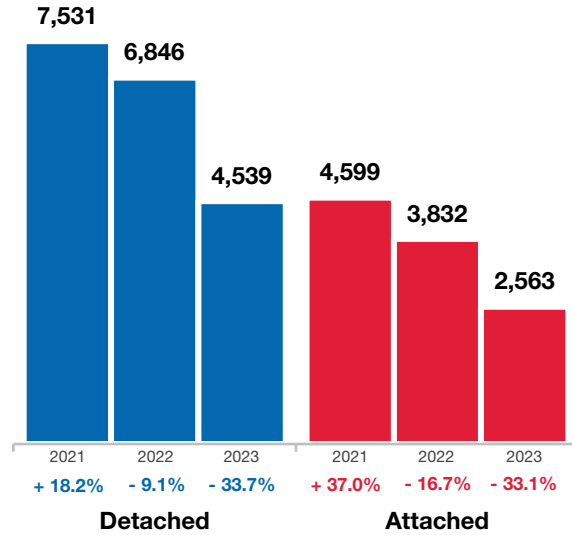
Closed Sales

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

April

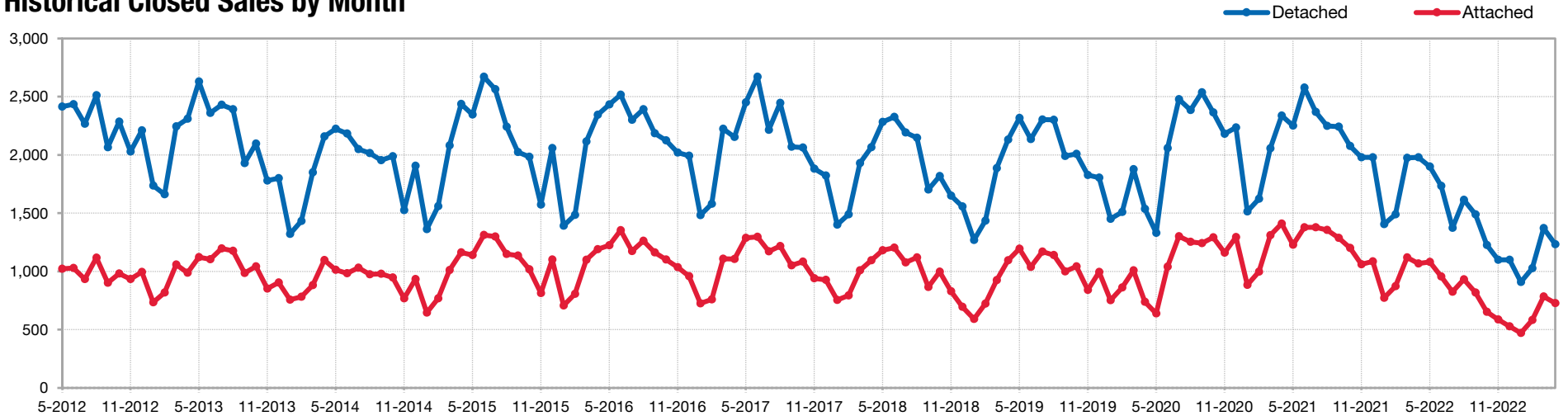


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022		1,899	-15.7%	1,081	-11.9%
Jun-2022		1,733	-32.8%	955	-30.7%
Jul-2022		1,374	-42.0%	825	-40.1%
Aug-2022		1,613	-28.3%	931	-31.3%
Sep-2022		1,488	-33.6%	818	-36.4%
Oct-2022		1,225	-41.0%	652	-45.7%
Nov-2022		1,098	-44.5%	587	-44.6%
Dec-2022		1,099	-44.4%	527	-51.5%
Jan-2023		909	-35.3%	471	-39.0%
Feb-2023		1,025	-31.1%	581	-33.4%
Mar-2023		1,372	-30.5%	784	-30.0%
Apr-2023	1,233	1,233	-37.7%	727	-31.9%
12-Month Avg		2,047	-34.6%	1,150	-35.2%

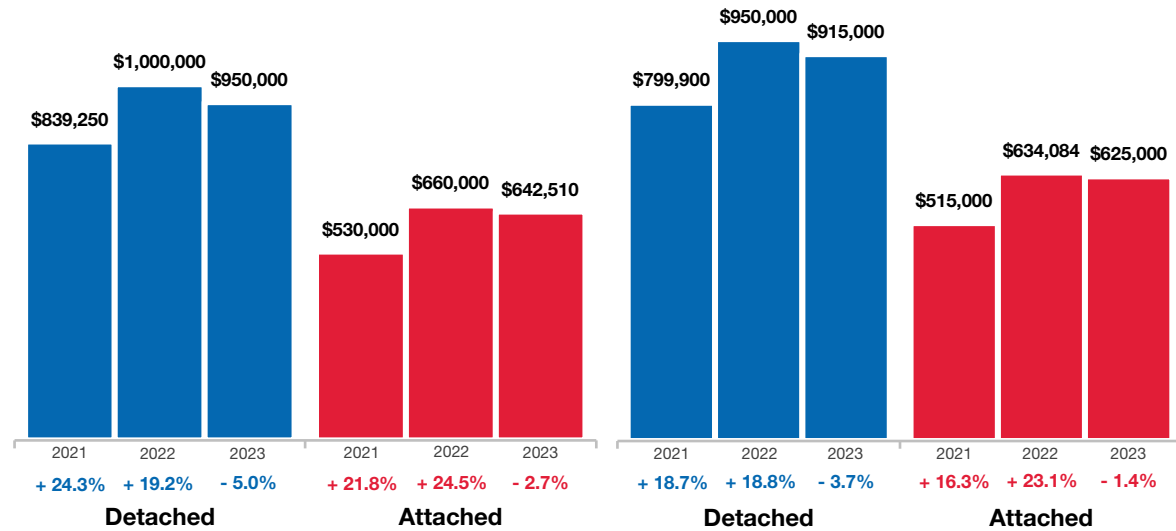
Historical Closed Sales by Month



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.

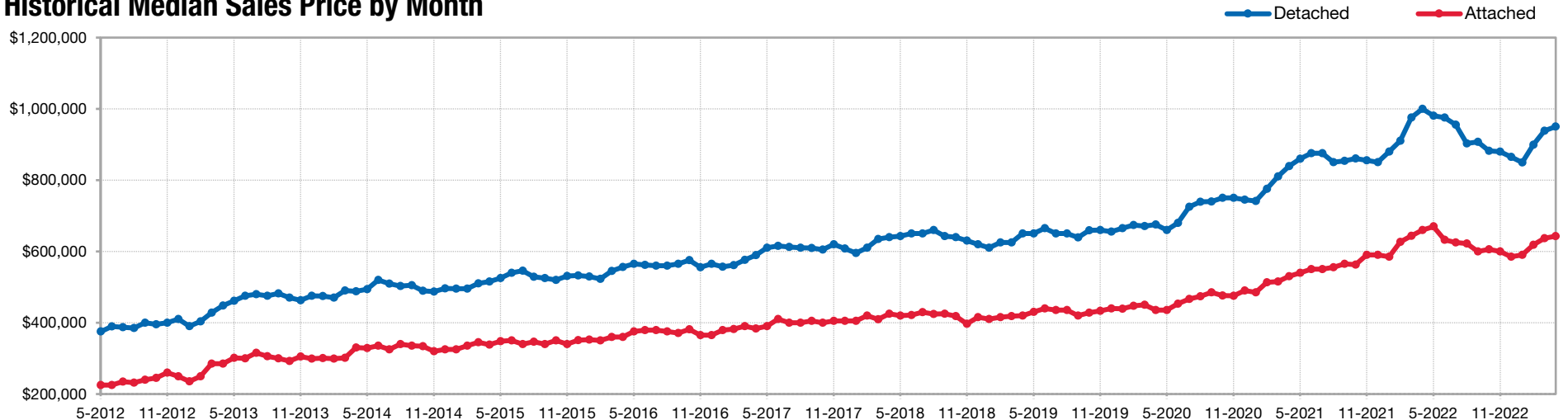
April



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	\$980,122	+14.0%	\$670,000	+24.1%
Jun-2022	\$975,000	+11.4%	\$632,000	+14.9%
Jul-2022	\$955,625	+9.2%	\$625,000	+13.6%
Aug-2022	\$903,000	+6.2%	\$622,000	+12.1%
Sep-2022	\$907,000	+6.3%	\$600,000	+6.2%
Oct-2022	\$882,000	+2.5%	\$605,500	+7.6%
Nov-2022	\$880,000	+2.9%	\$600,000	+1.7%
Dec-2022	\$865,000	+1.8%	\$585,000	-0.8%
Jan-2023	\$849,000	-3.5%	\$590,000	+0.9%
Feb-2023	\$899,000	-1.2%	\$618,500	-1.2%
Mar-2023	\$938,500	-3.7%	\$637,000	-1.0%
Apr-2023	\$950,000	-5.0%	\$642,510	-2.7%
12-Month Avg*	\$880,000	+5.1%	\$580,000	+7.8%

* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

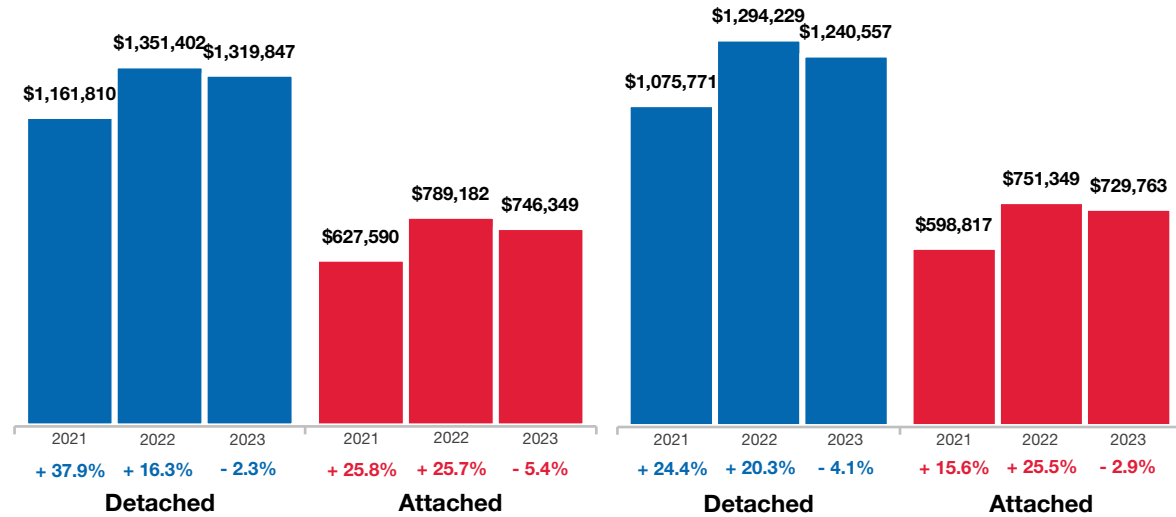
Historical Median Sales Price by Month



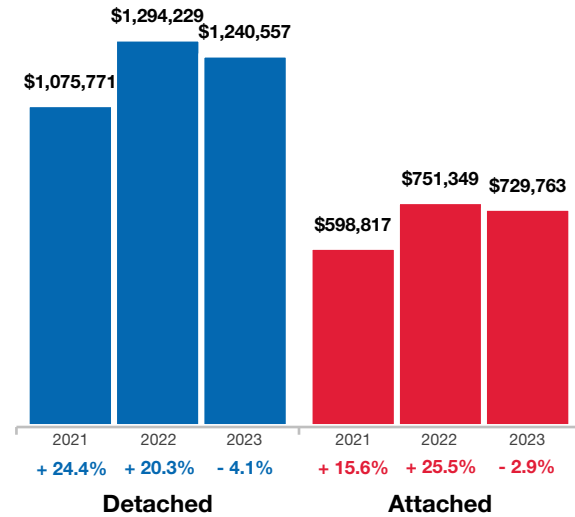
Average Sales Price

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

April



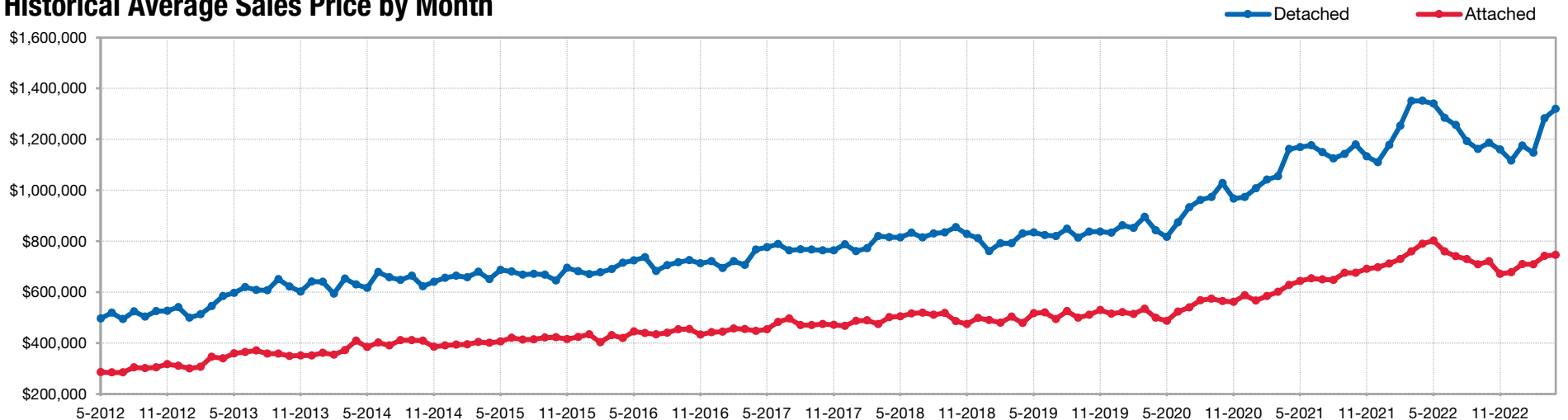
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	\$1,340,094	+14.6%	\$802,104	+24.6%
Jun-2022	\$1,283,989	+9.2%	\$759,470	+16.1%
Jul-2022	\$1,256,266	+9.3%	\$741,142	+14.0%
Aug-2022	\$1,193,302	+6.1%	\$728,920	+12.6%
Sep-2022	\$1,162,021	+1.7%	\$708,196	+4.8%
Oct-2022	\$1,186,939	+0.6%	\$721,008	+6.8%
Nov-2022	\$1,159,920	+2.4%	\$671,441	-2.8%
Dec-2022	\$1,116,609	+0.6%	\$677,390	-2.9%
Jan-2023	\$1,175,267	-0.2%	\$710,121	-0.3%
Feb-2023	\$1,147,663	-8.4%	\$709,015	-2.8%
Mar-2023	\$1,281,957	-5.1%	\$741,558	-2.4%
Apr-2023	\$1,319,847	-2.3%	\$746,349	-5.4%
12-Month Avg*	\$1,189,543	+3.3%	\$689,258	+6.4%

* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

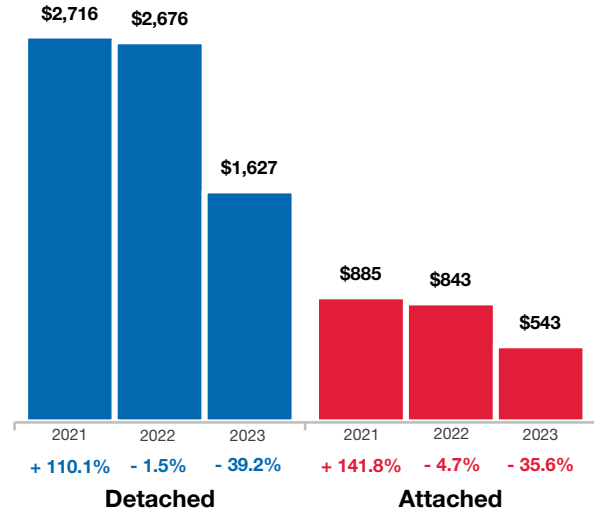
Historical Average Sales Price by Month



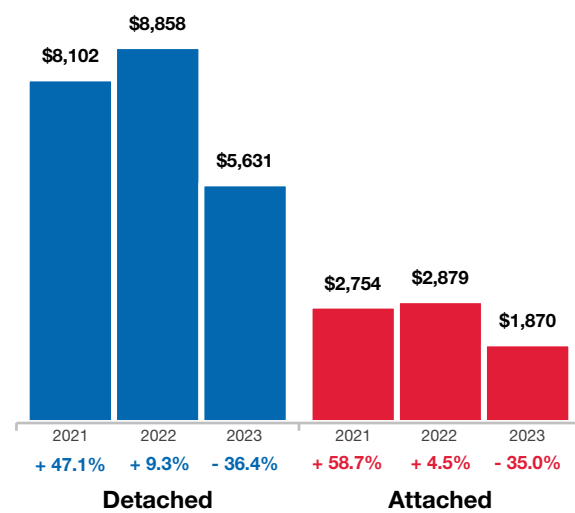
Dollar Volume of Closed Sales (in millions)

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

April



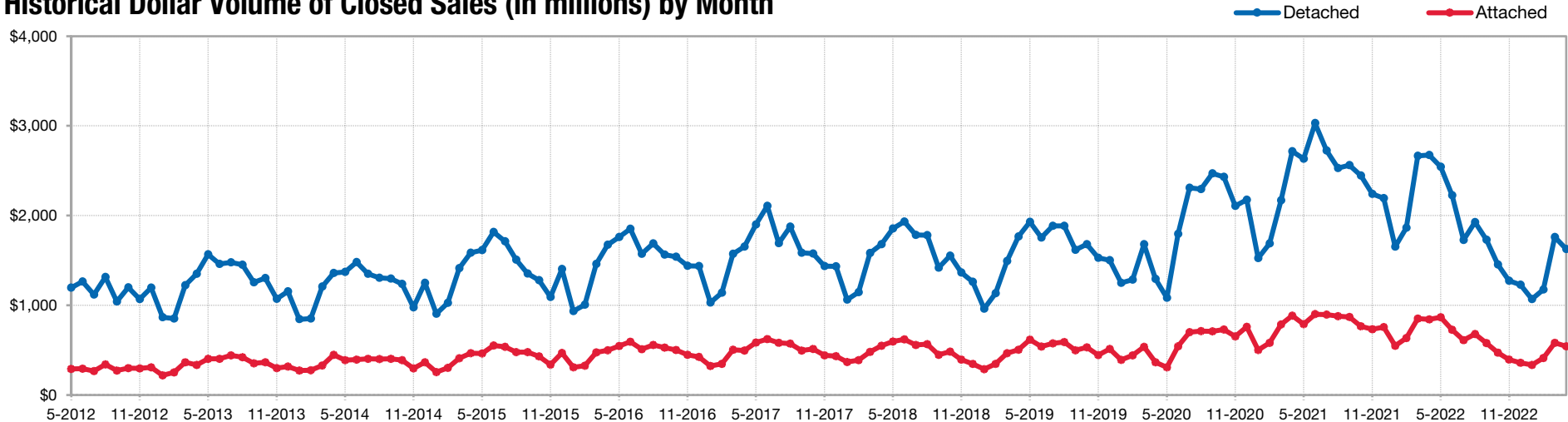
Year to Date



\$ Volume of Closed Sales (in millions)	Year-Over-Year Change		Year-Over-Year Change	
	Detached		Attached	
May-2022	\$2,545	-3.3%	\$867	+9.7%
Jun-2022	\$2,225	-26.6%	\$725	-19.5%
Jul-2022	\$1,726	-36.7%	\$611	-31.7%
Aug-2022	\$1,925	-23.9%	\$679	-22.6%
Sep-2022	\$1,729	-32.5%	\$579	-33.4%
Oct-2022	\$1,454	-40.6%	\$470	-38.6%
Nov-2022	\$1,274	-43.1%	\$394	-46.2%
Dec-2022	\$1,227	-44.1%	\$357	-52.9%
Jan-2023	\$1,068	-35.4%	\$334	-39.3%
Feb-2023	\$1,176	-36.9%	\$412	-35.2%
Mar-2023	\$1,759	-34.0%	\$581	-31.7%
Apr-2023	\$1,627	-39.2%	\$543	-35.6%
12-Month Avg*	\$1,645	-32.5%	\$546	-30.8%

* \$ Volume of Closed Sales (in millions) for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

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

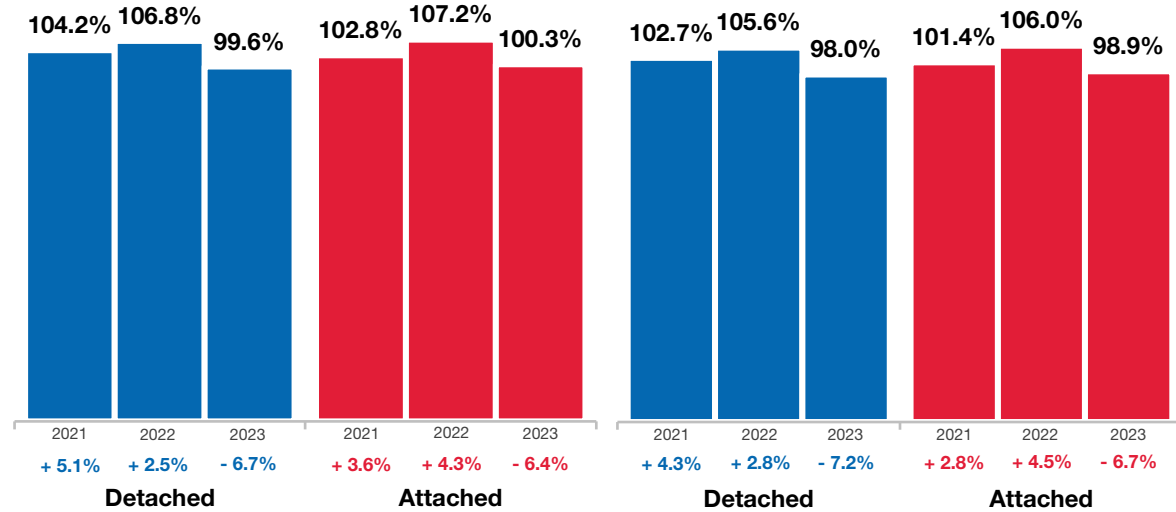


Percent of Original List Price Received

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

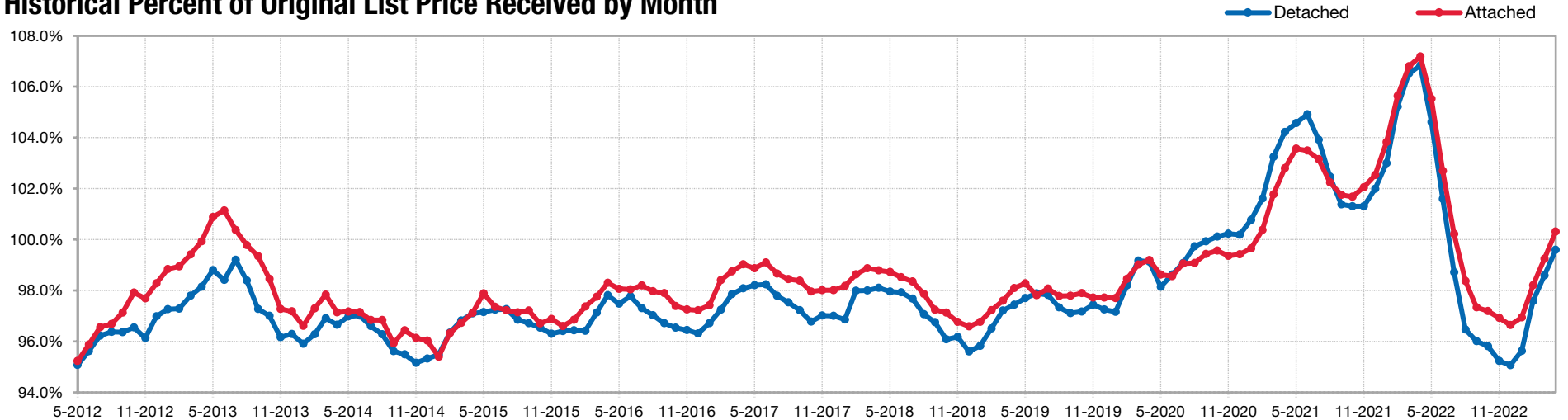
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	104.6%	0.0%	105.5%	+1.8%
Jun-2022	101.6%	-3.1%	102.7%	-0.8%
Jul-2022	98.7%	-5.0%	100.2%	-2.8%
Aug-2022	96.5%	-5.9%	98.4%	-3.7%
Sep-2022	96.0%	-5.3%	97.3%	-4.4%
Oct-2022	95.8%	-5.4%	97.2%	-4.4%
Nov-2022	95.2%	-6.0%	96.9%	-5.1%
Dec-2022	95.1%	-6.8%	96.6%	-5.8%
Jan-2023	95.6%	-7.2%	96.9%	-6.6%
Feb-2023	97.6%	-7.2%	98.2%	-7.0%
Mar-2023	98.6%	-7.4%	99.2%	-7.1%
Apr-2023	99.6%	-6.7%	100.3%	-6.4%
12-Month Avg*	97.9%	-5.1%	99.1%	-3.8%

* Pct. of Orig. Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

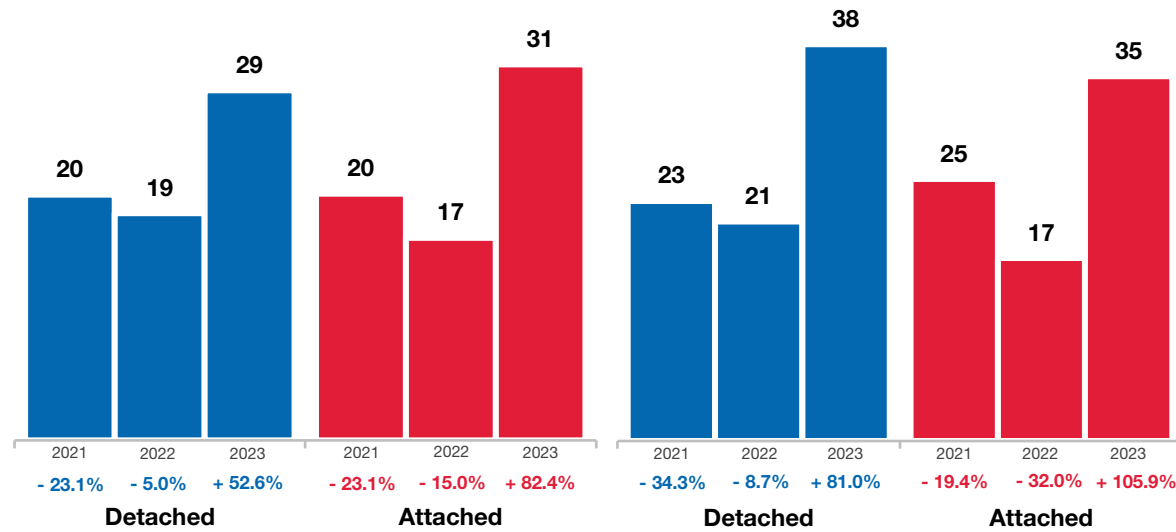


Days on Market Until Sale

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

April

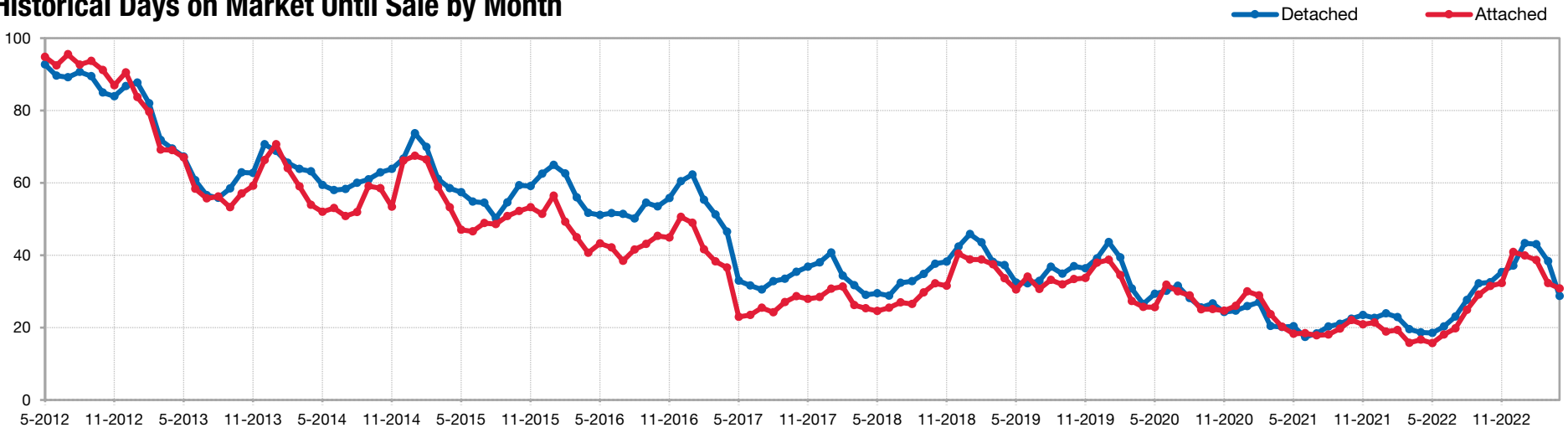
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	19	-5.0%	16	-11.1%
Jun-2022	20	+17.6%	18	0.0%
Jul-2022	23	+27.8%	20	+11.1%
Aug-2022	28	+40.0%	25	+38.9%
Sep-2022	32	+52.4%	29	+45.0%
Oct-2022	33	+50.0%	31	+40.9%
Nov-2022	35	+52.2%	32	+52.4%
Dec-2022	37	+60.9%	41	+95.2%
Jan-2023	43	+79.2%	40	+110.5%
Feb-2023	43	+87.0%	39	+105.3%
Mar-2023	38	+90.0%	32	+100.0%
Apr-2023	29	+52.6%	31	+82.4%
12-Month Avg*	32	+46.2%	29	+46.6%

* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

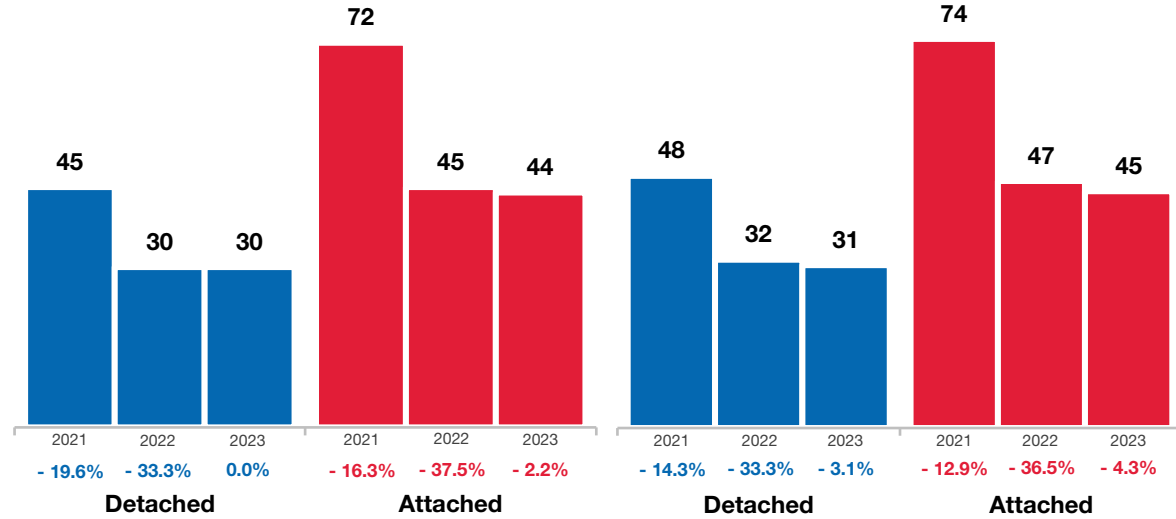


Housing Affordability Index

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.

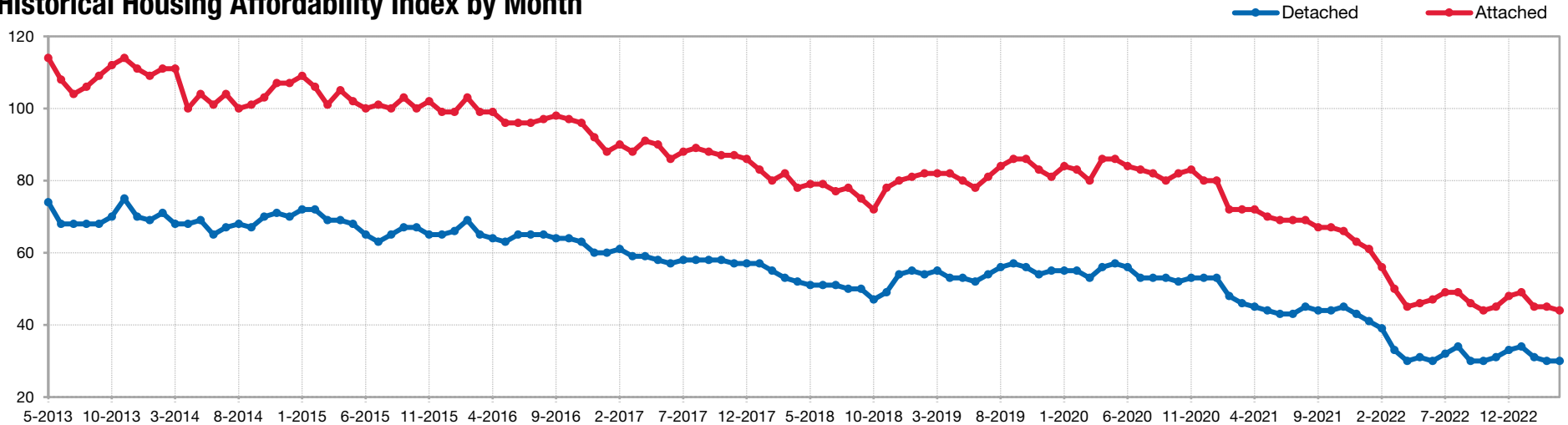
April

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	31	-29.5%	46	-34.3%
Jun-2022	30	-30.2%	47	-31.9%
Jul-2022	32	-25.6%	49	-29.0%
Aug-2022	34	-24.4%	49	-29.0%
Sep-2022	30	-31.8%	46	-31.3%
Oct-2022	30	-31.8%	44	-34.3%
Nov-2022	31	-31.1%	45	-31.8%
Dec-2022	33	-23.3%	48	-23.8%
Jan-2023	34	-17.1%	49	-19.7%
Feb-2023	31	-20.5%	45	-19.6%
Mar-2023	30	-9.1%	45	-10.0%
Apr-2023	30	0.0%	44	-2.2%
12-Month Avg	31	-22.9%	46	-24.7%

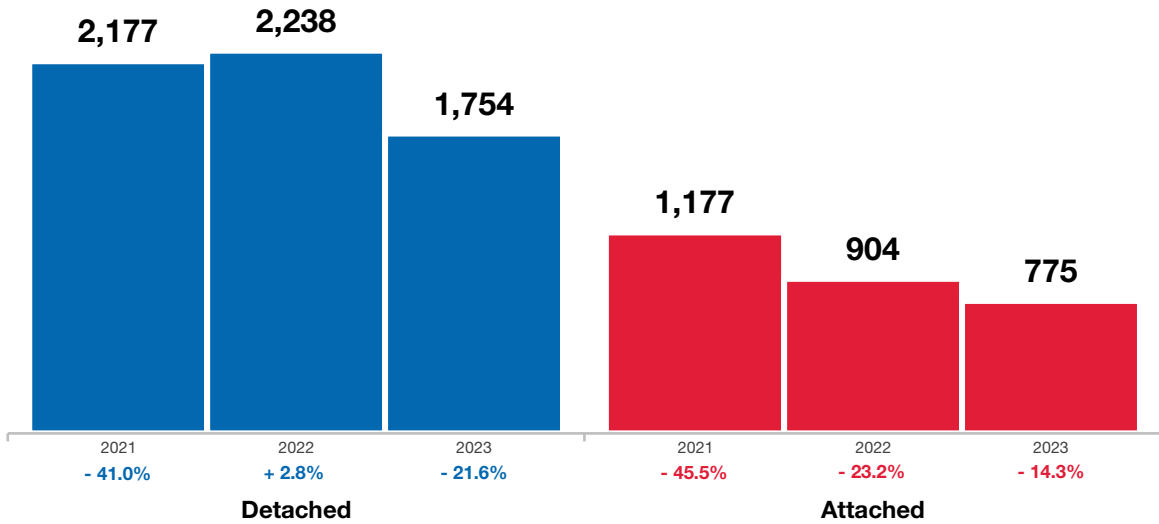
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

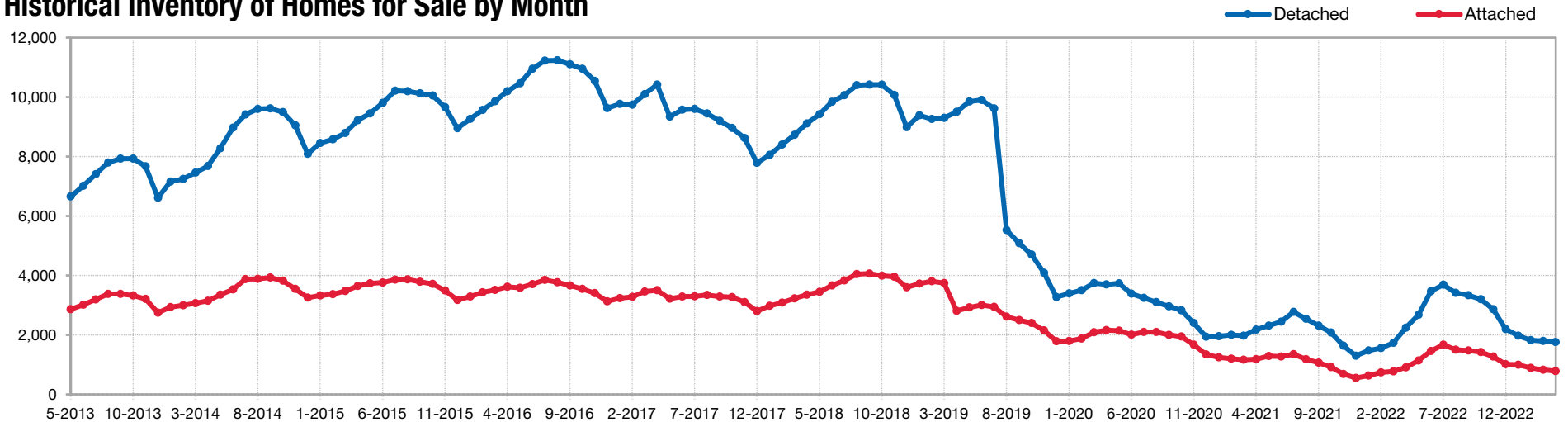
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	2,668	+15.8%	1,132	-12.0%
Jun-2022	3,458	+41.8%	1,457	+15.0%
Jul-2022	3,682	+33.1%	1,667	+23.5%
Aug-2022	3,405	+34.2%	1,500	+27.3%
Sep-2022	3,331	+44.2%	1,473	+38.3%
Oct-2022	3,192	+54.1%	1,416	+54.9%
Nov-2022	2,858	+75.4%	1,265	+84.9%
Dec-2022	2,194	+69.6%	1,008	+83.3%
Jan-2023	1,971	+34.4%	987	+56.4%
Feb-2023	1,814	+17.1%	881	+20.5%
Mar-2023	1,788	+3.3%	826	+7.7%
Apr-2023	1,754	-21.6%	775	-14.3%
12-Month Avg	2,028	+32.0%	944	+27.0%

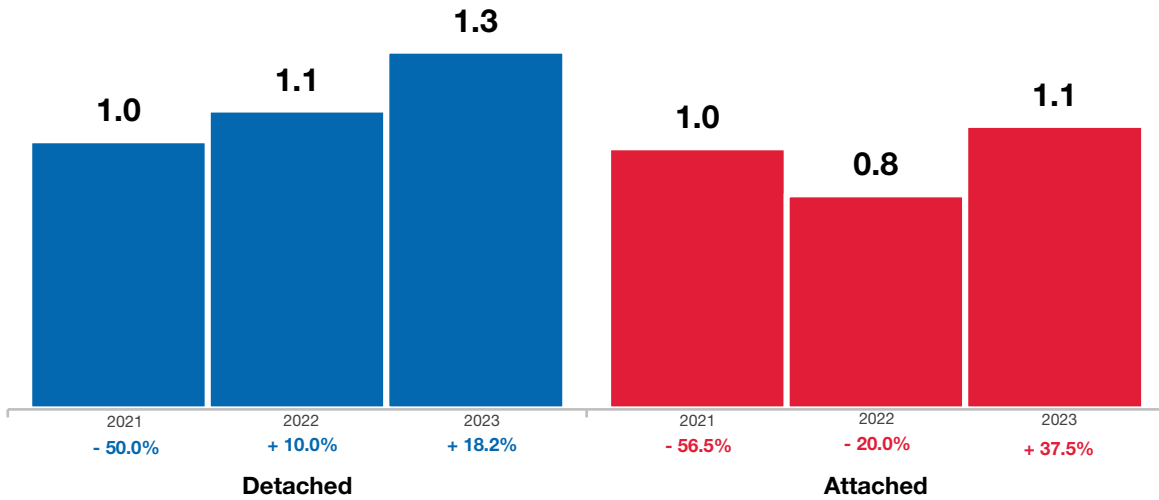
Historical Inventory of Homes for Sale by Month



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.

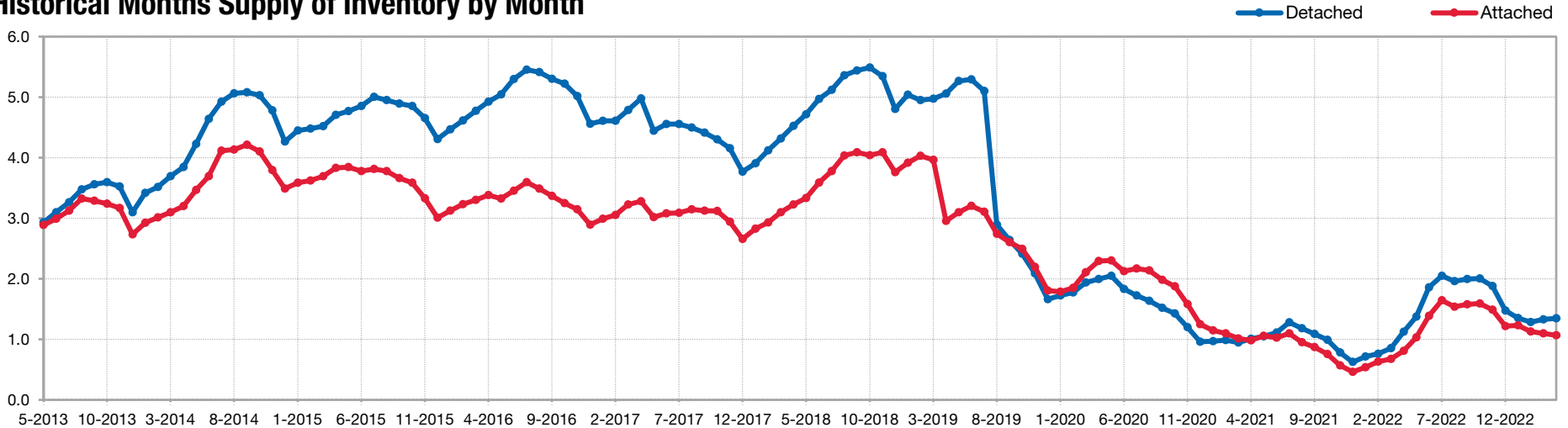
April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2022	1.4	+40.0%	1.0	-9.1%
Jun-2022	1.9	+72.7%	1.4	+40.0%
Jul-2022	2.0	+53.8%	1.6	+45.5%
Aug-2022	2.0	+66.7%	1.5	+66.7%
Sep-2022	2.0	+81.8%	1.6	+77.8%
Oct-2022	2.0	+100.0%	1.6	+100.0%
Nov-2022	1.9	+137.5%	1.5	+150.0%
Dec-2022	1.5	+150.0%	1.2	+140.0%
Jan-2023	1.4	+100.0%	1.2	+140.0%
Feb-2023	1.3	+62.5%	1.1	+83.3%
Mar-2023	1.3	+44.4%	1.1	+57.1%
Apr-2023	1.3	+18.2%	1.1	+37.5%
12-Month Avg*	1.7	+72.4%	1.3	+69.7%

* Months Supply for all properties from May 2022 through April 2023. 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			4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings				3,876	2,318	- 40.2%	13,798	9,101	- 34.0%
Pending Sales				2,841	2,043	- 28.1%	11,204	7,814	- 30.3%
Closed Sales				3,048	1,960	- 35.7%	10,678	7,102	- 33.5%
Median Sales Price				\$871,000	\$830,500	- 4.6%	\$825,000	\$800,000	- 3.0%
Average Sales Price				\$1,154,403	\$1,107,126	- 4.1%	\$1,099,370	\$1,056,220	- 3.9%
\$ Volume of Closed Sales (in millions)				\$3,519	\$2,170	- 38.3%	\$11,737	\$7,501	- 36.1%
Pct. of Orig. Price Received				107.0%	99.9%	- 6.6%	105.8%	98.3%	- 7.1%
Days on Market				18	29	+ 61.1%	20	37	+ 85.0%
Affordability Index				34	34	0.0%	36	35	- 2.8%
Homes for Sale				3,142	2,529	- 19.5%	--	--	--
Months Supply				1.0	1.2	+ 20.0%	--	--	--