

# Monthly Indicators

## June 2023

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

Closed Sales decreased 23.5 percent for Detached homes and 20.0 percent for Attached homes. Pending Sales decreased 7.6 percent for Detached homes and 12.7 percent for Attached homes. Inventory decreased 41.0 percent for Detached homes and 33.8 percent for Attached homes.

The Median Sales Price was up 2.6 percent to \$1,000,000 for Detached homes and 2.8 percent to \$650,000 for Attached homes. Days on Market increased 20.0 percent for Detached homes and 16.7 percent for Attached homes. Supply decreased 15.8 percent for Detached homes but remained flat for Attached homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Monthly Snapshot

**- 22.3%**

**+ 1.1%**

**- 38.8%**

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.

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			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
<b>New Listings</b>				2,863	<b>1,848</b>	- 35.5%	14,598	<b>9,436</b>	- 35.4%
<b>Pending Sales</b>				1,444	<b>1,334</b>	- 7.6%	10,431	<b>7,632</b>	- 26.8%
<b>Closed Sales</b>				1,733	<b>1,325</b>	- 23.5%	10,478	<b>7,277</b>	- 30.5%
<b>Median Sales Price</b>				\$975,000	<b>\$1,000,000</b>	+ 2.6%	\$960,000	<b>\$935,000</b>	- 2.6%
<b>Average Sales Price</b>				\$1,283,989	<b>\$1,306,573</b>	+ 1.8%	\$1,300,849	<b>\$1,269,952</b>	- 2.4%
<b>\$ Volume of Closed Sales (in millions)</b>				\$2,225	<b>\$1,731</b>	- 22.2%	\$13,628	<b>\$9,240</b>	- 32.2%
<b>Pct. of Orig. Price Received</b>				101.6%	<b>101.4%</b>	- 0.2%	104.8%	<b>99.2%</b>	- 5.3%
<b>Days on Market Until Sale</b>				20	<b>24</b>	+ 20.0%	20	<b>34</b>	+ 70.0%
<b>Housing Affordability Index</b>				30	<b>28</b>	- 6.7%	31	<b>30</b>	- 3.2%
<b>Inventory of Homes for Sale</b>				3,458	<b>2,041</b>	- 41.0%	--	--	--
<b>Months Supply of Inventory</b>				1.9	<b>1.6</b>	- 15.8%	--	--	--

# Attached Market Overview

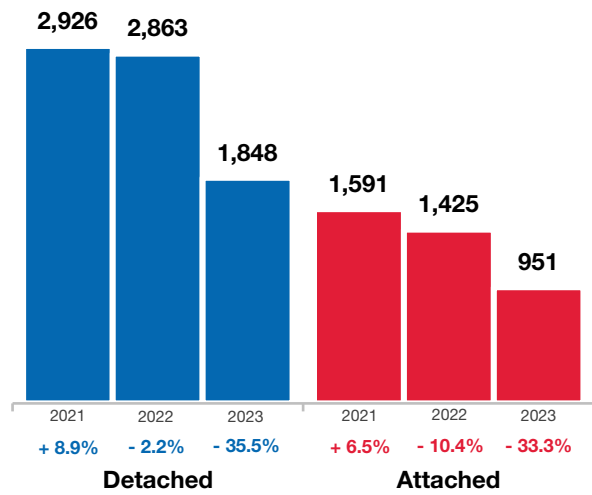
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
<b>New Listings</b>				1,425	<b>951</b>	- 33.3%	7,578	<b>5,170</b>	- 31.8%
<b>Pending Sales</b>				864	<b>754</b>	- 12.7%	5,911	<b>4,360</b>	- 26.2%
<b>Closed Sales</b>				955	<b>764</b>	- 20.0%	5,868	<b>4,143</b>	- 29.4%
<b>Median Sales Price</b>				\$632,000	<b>\$650,000</b>	+ 2.8%	\$640,000	<b>\$630,000</b>	- 1.6%
<b>Average Sales Price</b>				\$759,470	<b>\$774,865</b>	+ 2.0%	\$762,021	<b>\$744,493</b>	- 2.3%
<b>\$ Volume of Closed Sales (in millions)</b>				\$725	<b>\$591</b>	- 18.5%	\$4,472	<b>\$3,084</b>	- 31.0%
<b>Pct. of Orig. Price Received</b>				102.7%	<b>101.0%</b>	- 1.7%	105.4%	<b>99.8%</b>	- 5.3%
<b>Days on Market Until Sale</b>				18	<b>21</b>	+ 16.7%	17	<b>30</b>	+ 76.5%
<b>Housing Affordability Index</b>				47	<b>42</b>	- 10.6%	46	<b>44</b>	- 4.3%
<b>Inventory of Homes for Sale</b>				1,457	<b>965</b>	- 33.8%	--	--	--
<b>Months Supply of Inventory</b>				1.4	<b>1.4</b>	0.0%	--	--	--

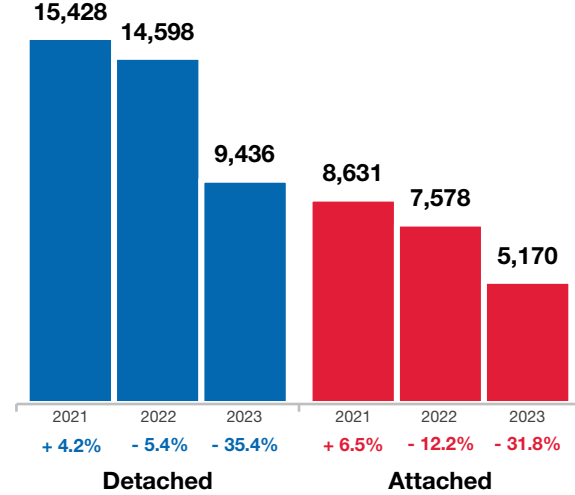
# New Listings

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

## June

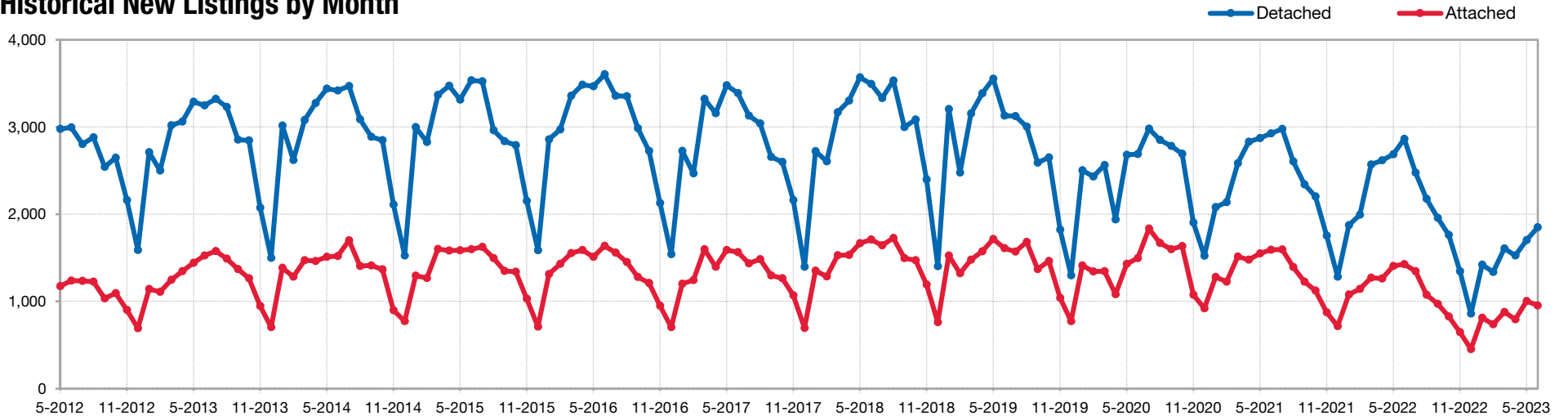


## Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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	-41.7%	793	-37.1%
May-2023		1,703	-36.5%	1,003	-28.7%
<b>Jun-2023</b>	<b>1,848</b>	<b>1,848</b>	<b>-35.5%</b>	<b>951</b>	<b>-33.3%</b>
12-Month Avg		1,668	-27.9%	874	-27.7%

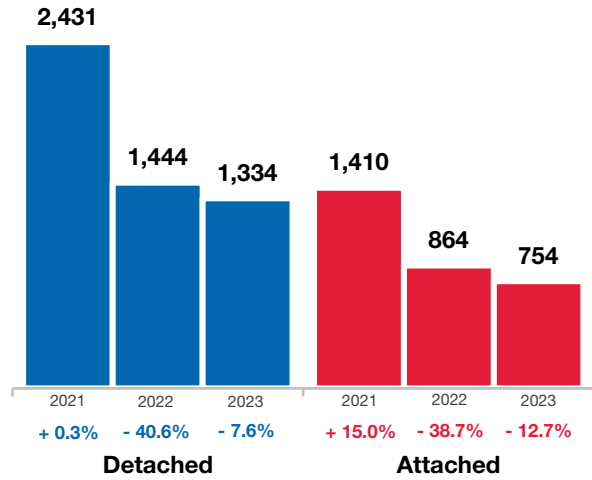
## Historical New Listings by Month



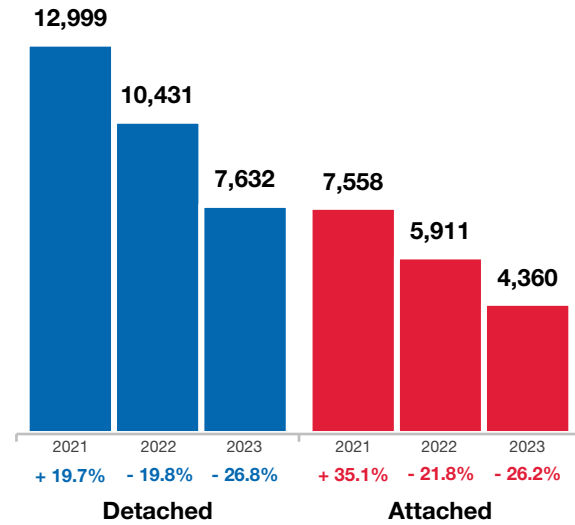
# Pending Sales

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

## June

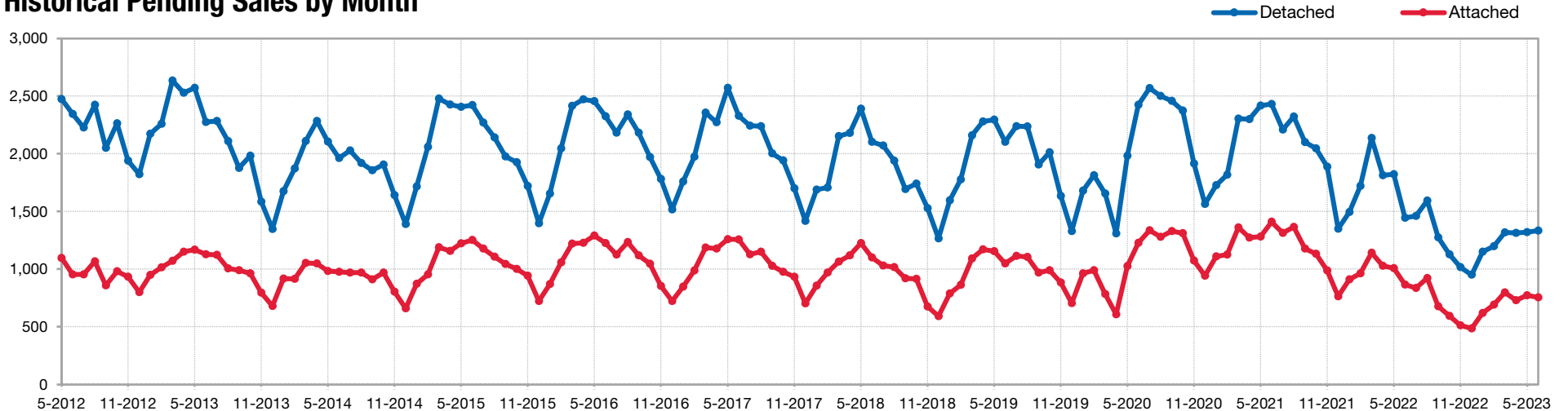


## Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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%
May-2023	1,319	-27.6%	771	-23.4%
<b>Jun-2023</b>	<b>1,334</b>	<b>-7.6%</b>	<b>754</b>	<b>-12.7%</b>
12-Month Avg	1,862	-32.6%	1,054	-33.7%

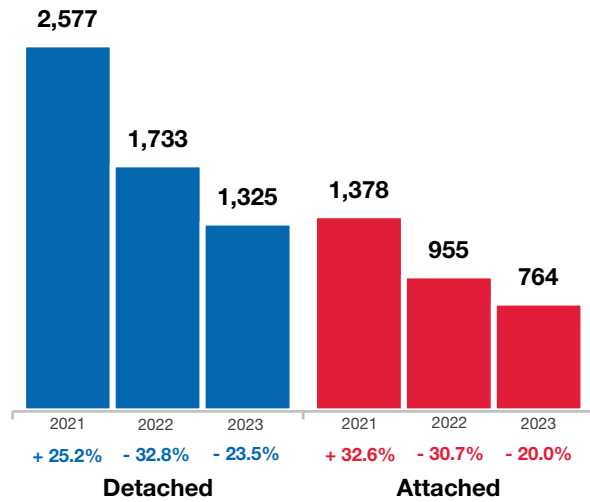
## Historical Pending Sales by Month



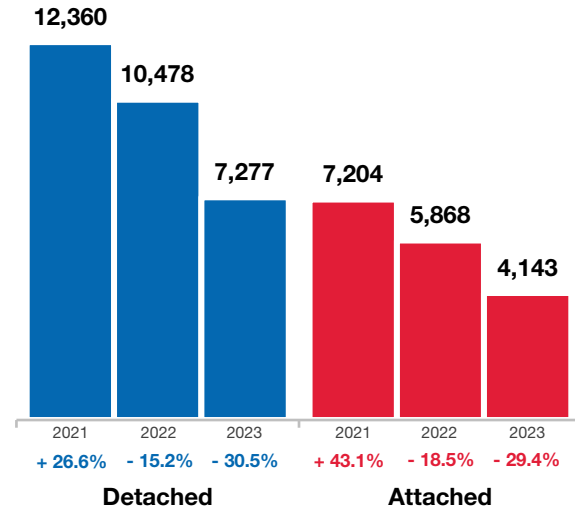
# Closed Sales

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

## June

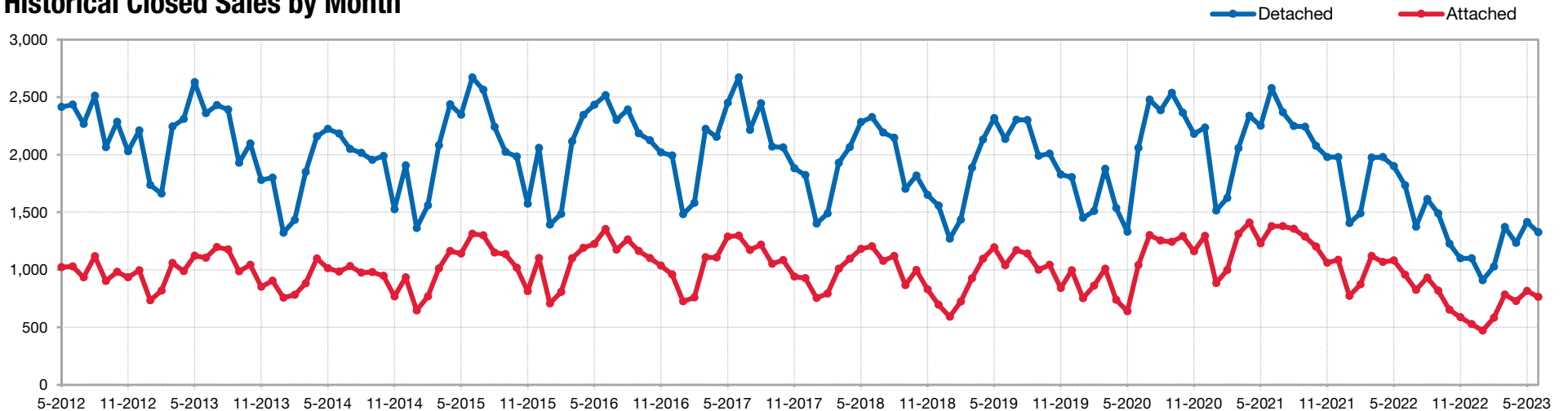


## Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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	-37.7%	727	-31.9%
May-2023		1,413	-25.6%	816	-24.5%
<b>Jun-2023</b>	<b>1,325</b>	<b>1,325</b>	<b>-23.5%</b>	<b>764</b>	<b>-20.0%</b>
12-Month Avg		1,948	-35.1%	1,103	-35.9%

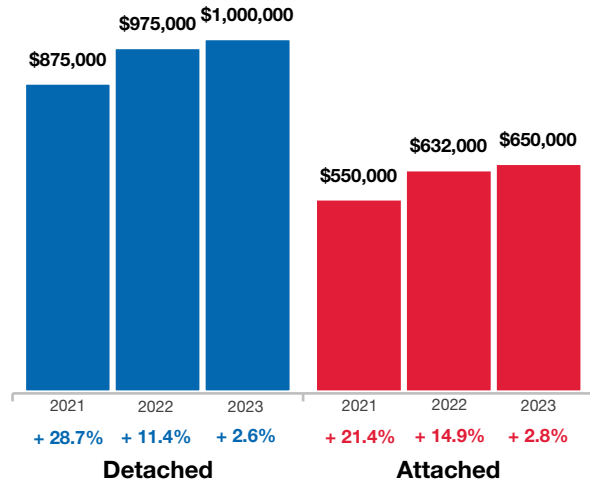
## Historical Closed Sales by Month



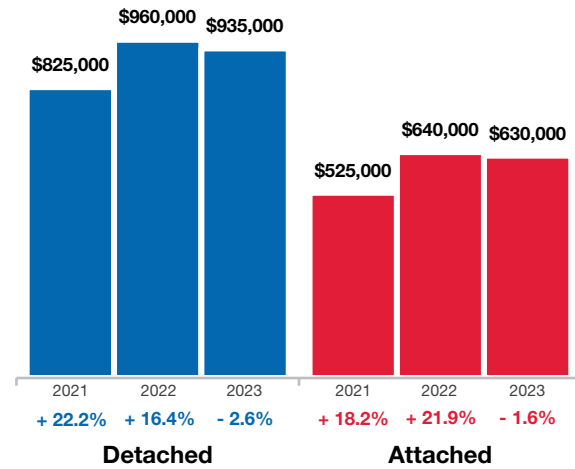
# Median Sales Price

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



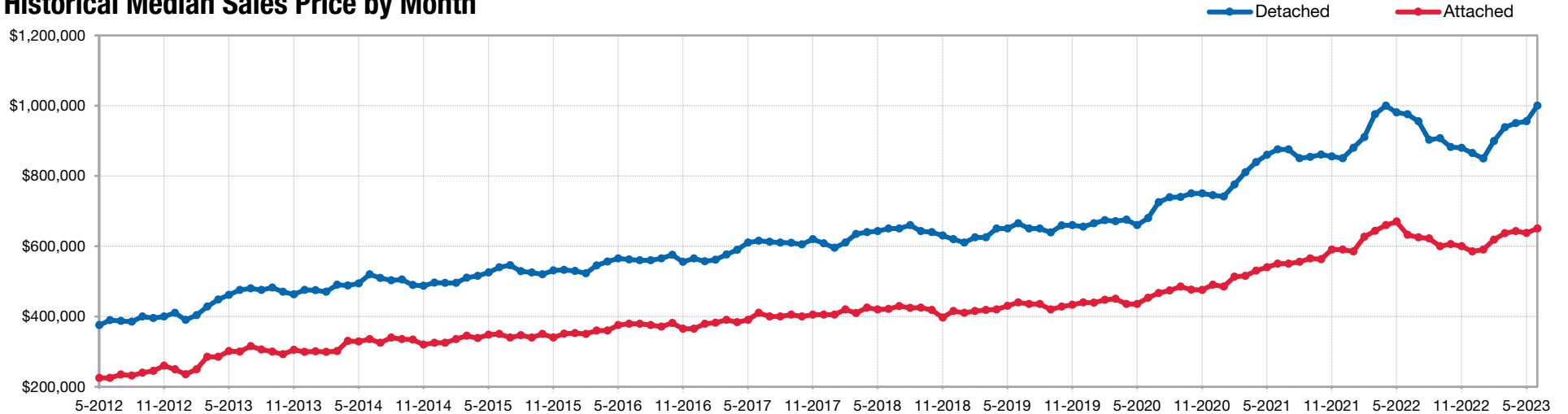
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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%
May-2023	\$955,000	-2.6%	\$637,500	-4.9%
<b>Jun-2023</b>	<b>\$1,000,000</b>	<b>+2.6%</b>	<b>\$650,000</b>	<b>+2.8%</b>
12-Month Avg*	\$900,000	+2.2%	\$600,000	+3.3%

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

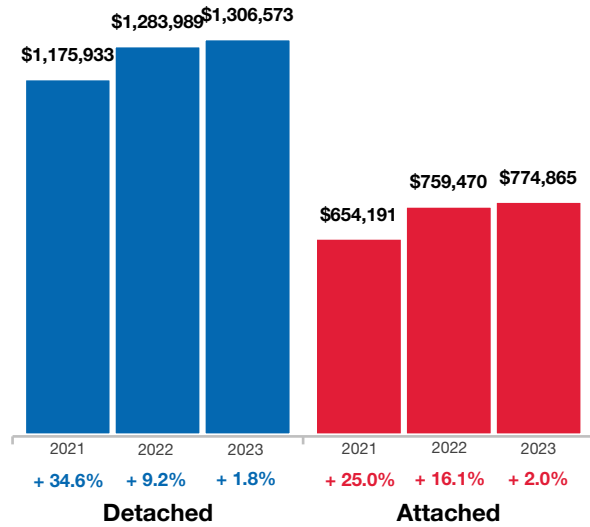
## Historical Median Sales Price by Month



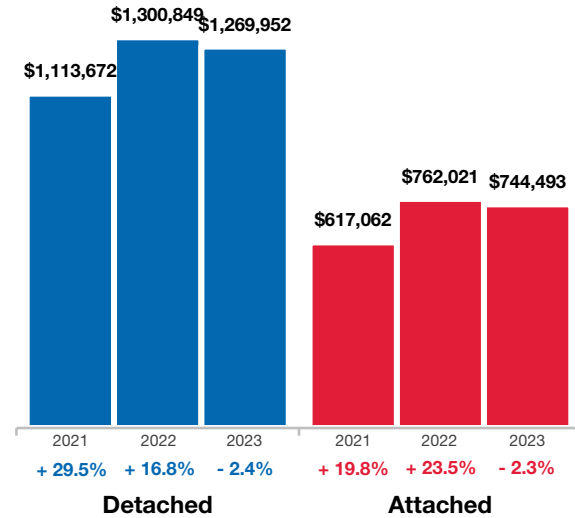
# Average Sales Price

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

## June



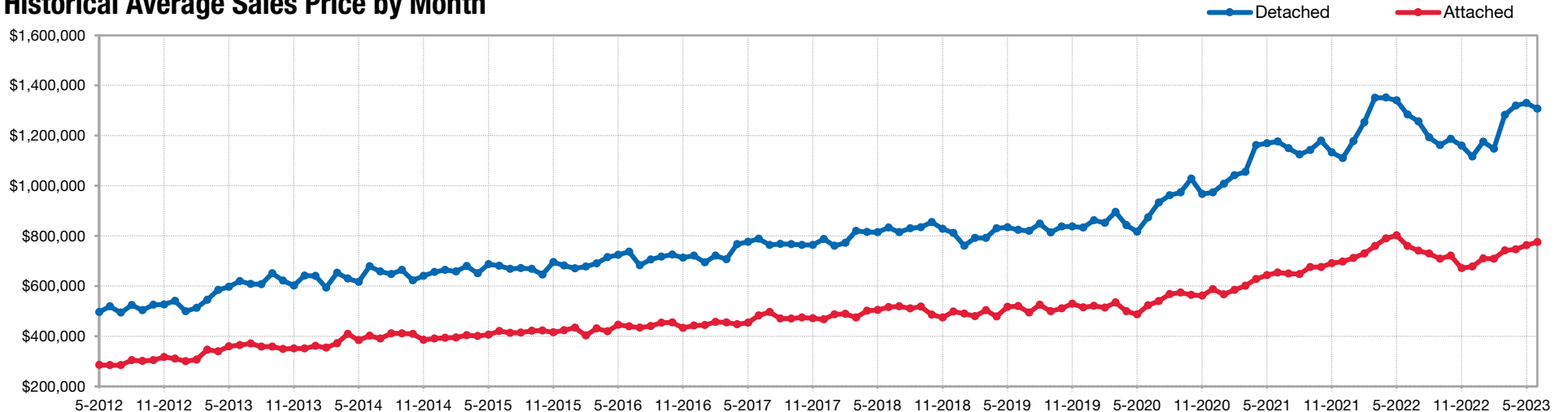
## Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2023	\$1,330,081	-0.7%	\$762,359	-5.0%
<b>Jun-2023</b>	<b>\$1,306,573</b>	<b>+1.8%</b>	<b>\$774,865</b>	<b>+2.0%</b>
12-Month Avg*	\$1,212,247	+1.0%	\$711,524	+2.3%

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

## Historical Average Sales Price by Month

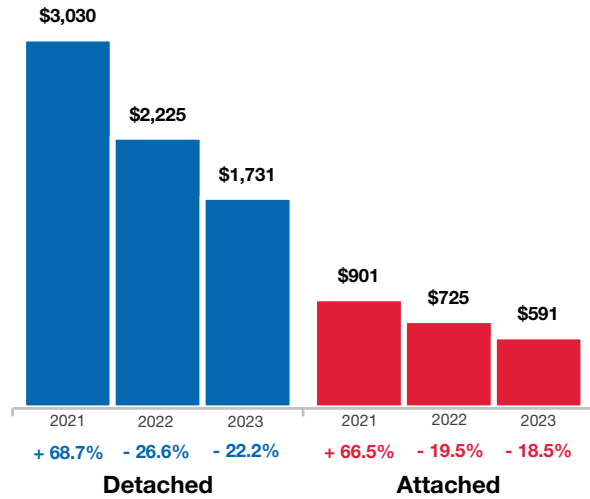




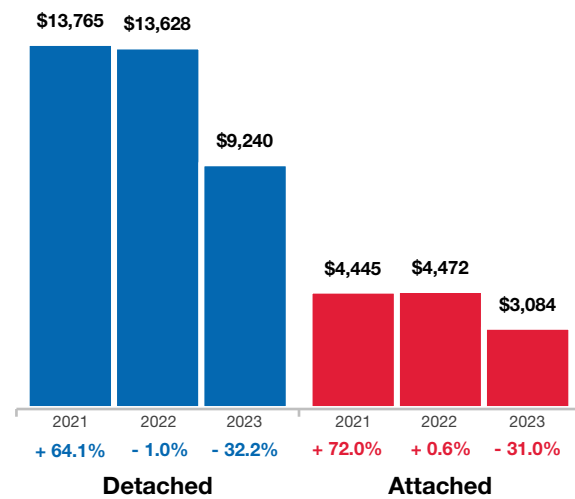
# Dollar Volume of Closed Sales (in millions)

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

## June



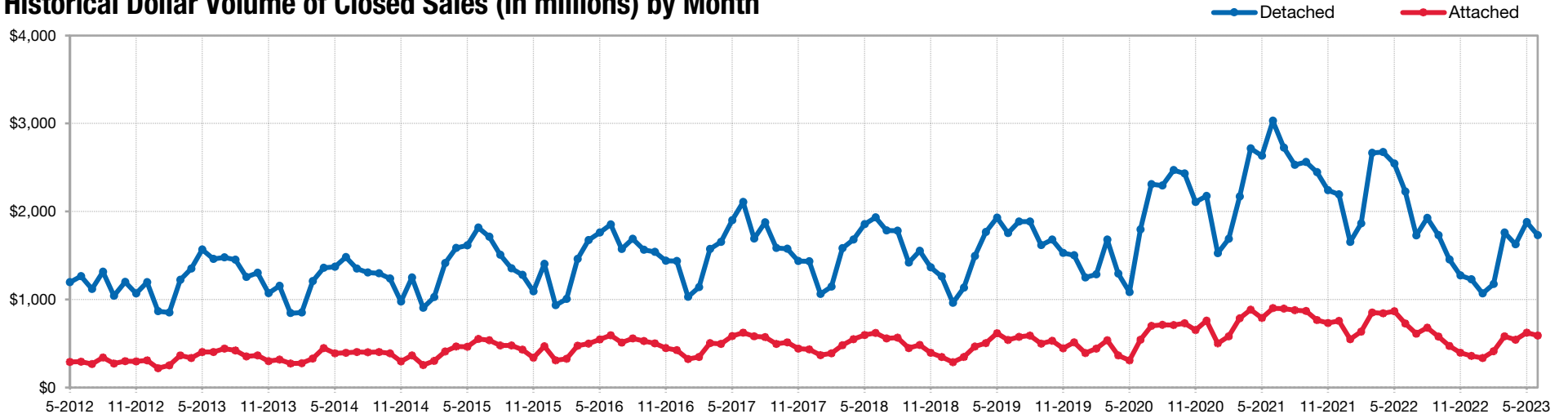
## Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2023	\$1,878	-26.2%	\$622	-28.3%
<b>Jun-2023</b>	<b>\$1,731</b>	<b>-22.2%</b>	<b>\$591</b>	<b>-18.5%</b>
12-Month Avg*	\$1,548	-34.4%	\$515	-34.1%

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

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

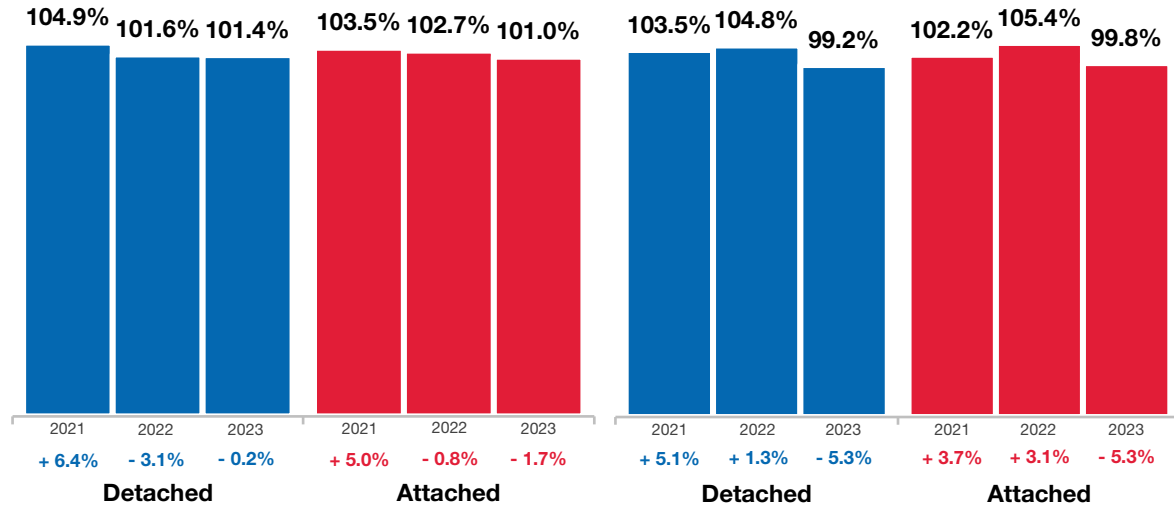


# Percent of Original List Price Received

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.

## June

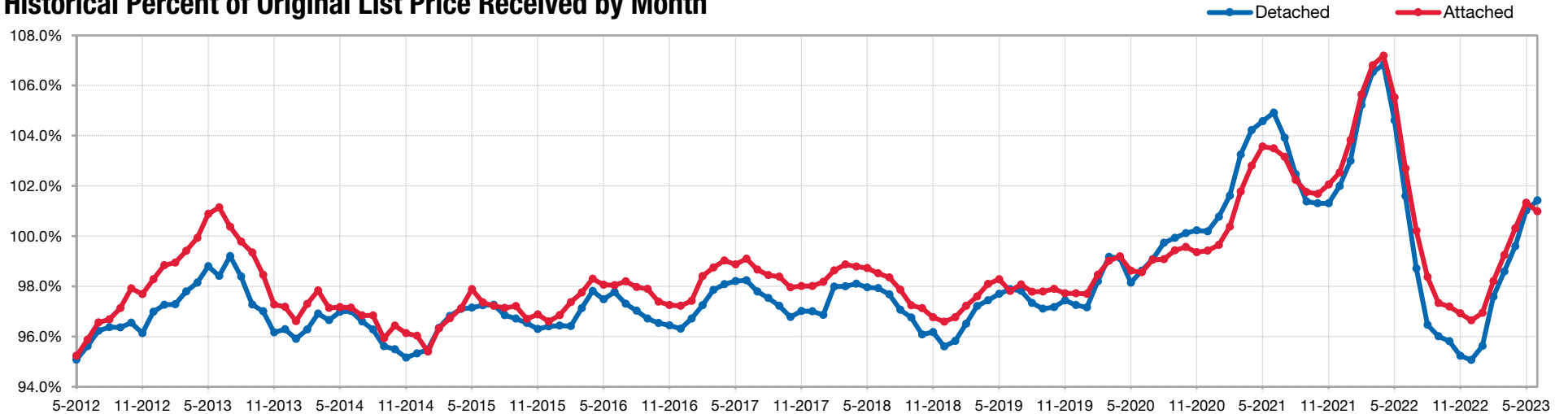
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2023	101.0%	-3.4%	101.3%	-4.0%
<b>Jun-2023</b>	<b>101.4%</b>	<b>-0.2%</b>	<b>101.0%</b>	<b>-1.7%</b>
12-Month Avg*	97.6%	-5.4%	98.6%	-4.7%

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

## Historical Percent of Original List Price Received by Month

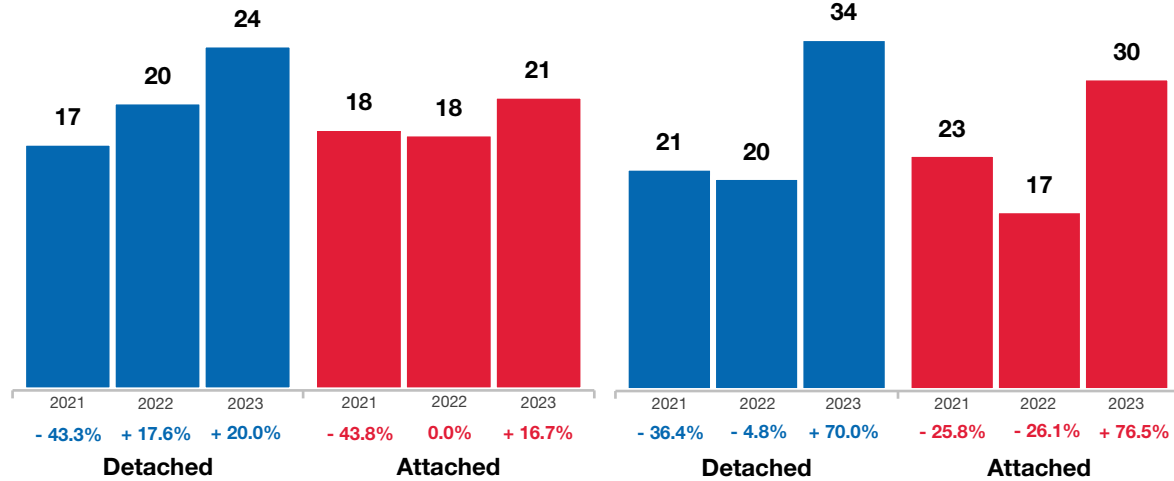


# Days on Market Until Sale

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

## June

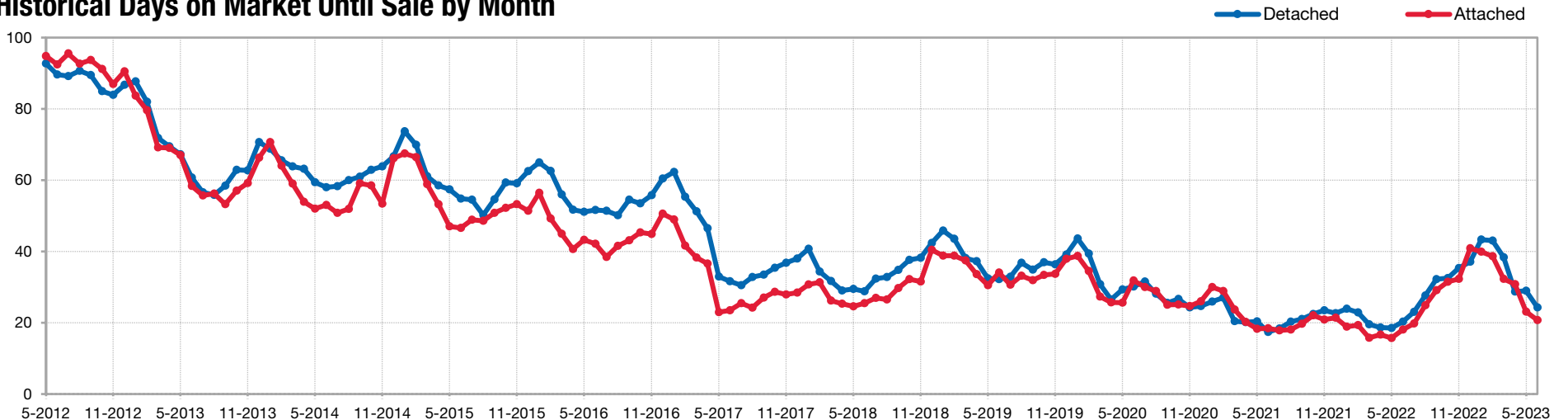
## Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2023	29	+52.6%	23	+43.8%
<b>Jun-2023</b>	<b>24</b>	<b>+20.0%</b>	<b>21</b>	<b>+16.7%</b>
12-Month Avg*	33	+54.3%	30	+56.6%

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

## Historical Days on Market Until Sale by Month

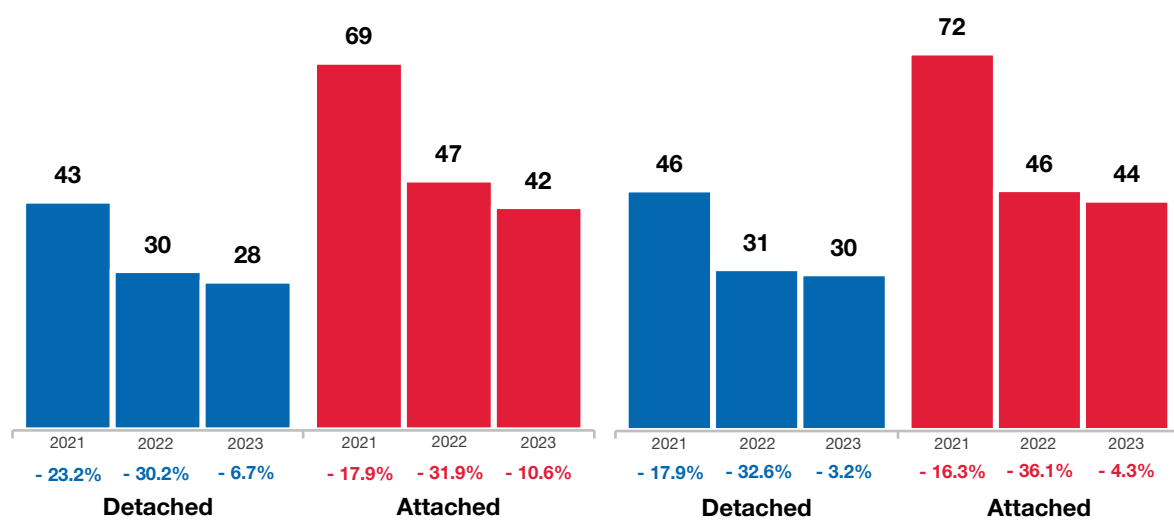


# Housing Affordability Index

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.

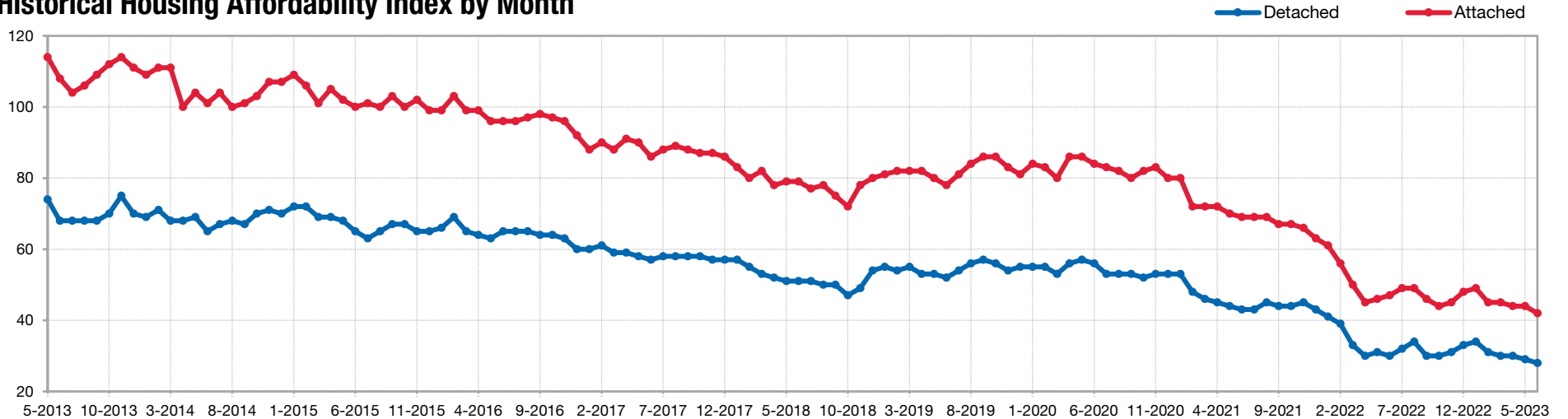
## June

## Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2023	29	-6.5%	44	-4.3%
<b>Jun-2023</b>	<b>28</b>	<b>-6.7%</b>	<b>42</b>	<b>-10.6%</b>
12-Month Avg	31	-19.0%	46	-20.5%

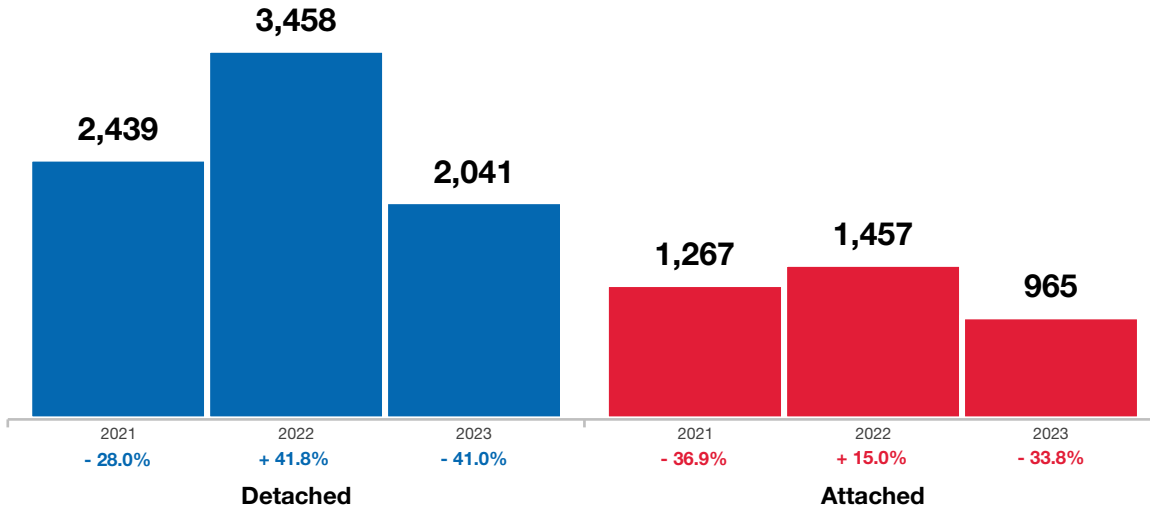
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

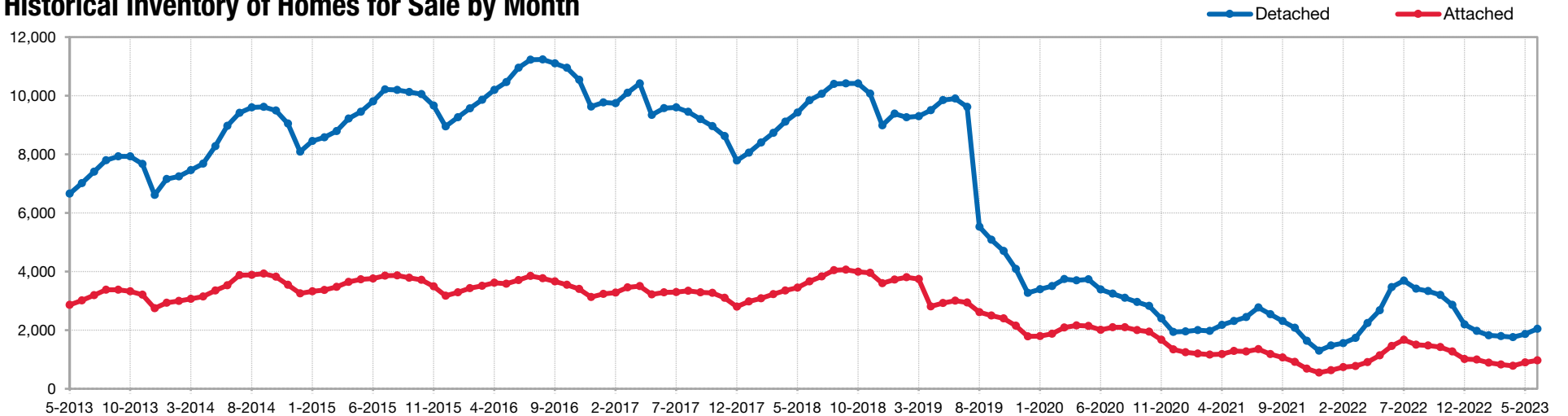
The number of properties available for sale in active status at the end of a given month.

## June



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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%
May-2023	1,865	-30.1%	889	-21.5%
<b>Jun-2023</b>	<b>2,041</b>	<b>-41.0%</b>	<b>965</b>	<b>-33.8%</b>
12-Month Avg	2,143	+16.2%	947	+20.1%

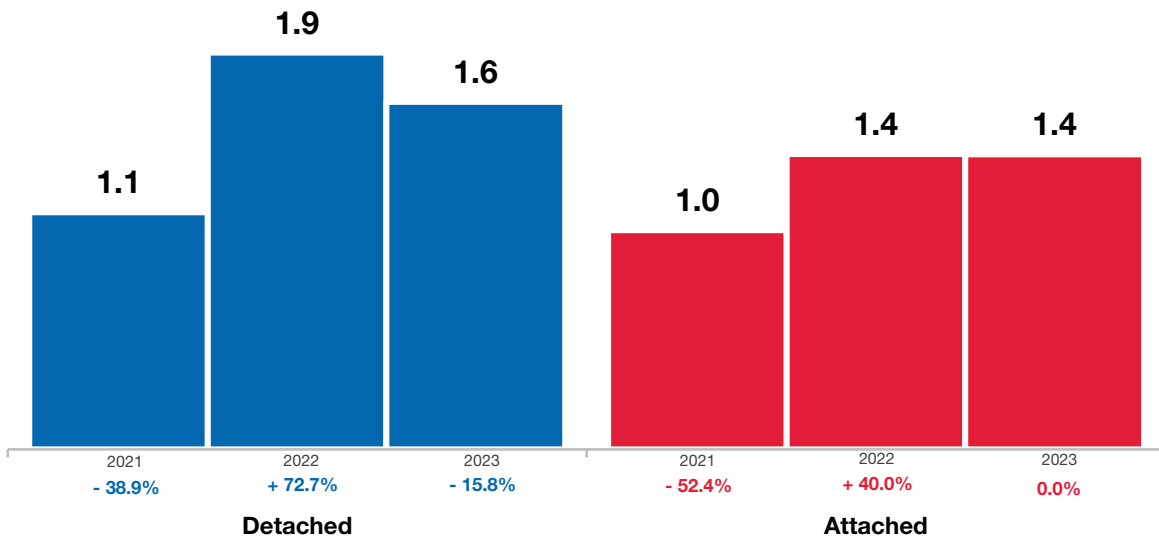
## Historical Inventory of Homes for Sale by Month



# 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.

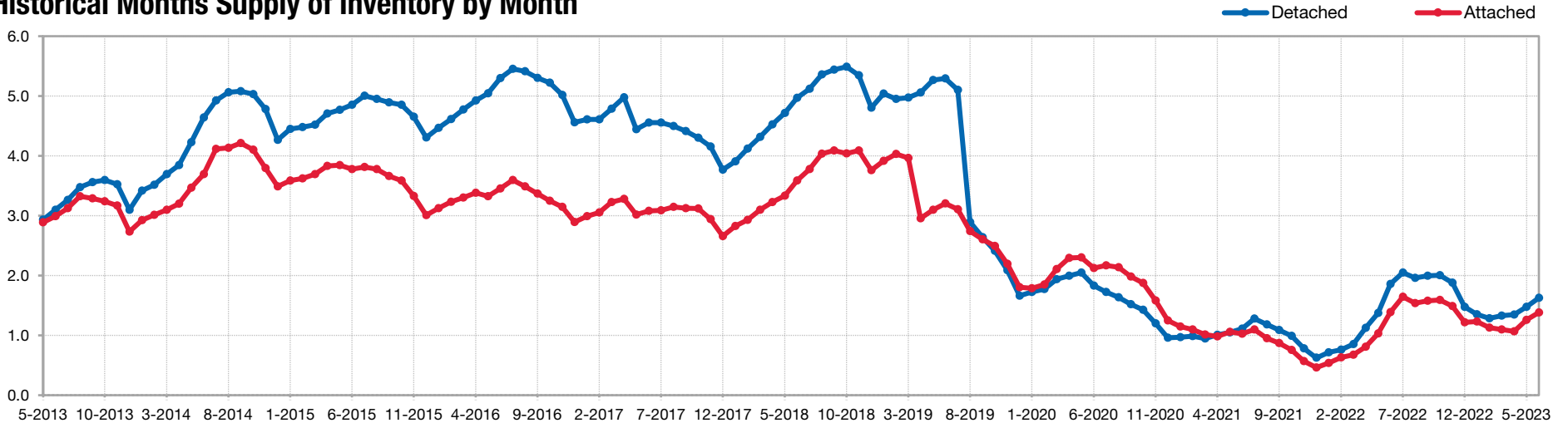
## June



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jul-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%
May-2023	1.5	+7.1%	1.3	+30.0%
<b>Jun-2023</b>	<b>1.6</b>	<b>-15.8%</b>	<b>1.4</b>	<b>0.0%</b>
12-Month Avg*	1.6	+56.8%	1.4	+66.2%

\* Months Supply for all properties from July 2022 through June 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			6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
<b>New Listings</b>		4,288	<b>2,799</b>	- 34.7%	22,176	<b>14,606</b>	- 34.1%		
<b>Pending Sales</b>		2,308	<b>2,088</b>	- 9.5%	16,342	<b>11,992</b>	- 26.6%		
<b>Closed Sales</b>		2,688	<b>2,089</b>	- 22.3%	16,346	<b>11,420</b>	- 30.1%		
<b>Median Sales Price</b>		\$851,000	<b>\$860,000</b>	+ 1.1%	\$840,000	<b>\$822,000</b>	- 2.1%		
<b>Average Sales Price</b>		\$1,097,637	<b>\$1,112,275</b>	+ 1.3%	\$1,107,393	<b>\$1,079,336</b>	- 2.5%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$2,950	<b>\$2,322</b>	- 21.3%	\$18,099	<b>\$12,324</b>	- 31.9%		
<b>Pct. of Orig. Price Received</b>		102.0%	<b>101.3%</b>	- 0.7%	105.0%	<b>99.4%</b>	- 5.3%		
<b>Days on Market</b>		19	<b>23</b>	+ 21.1%	19	<b>32</b>	+ 68.4%		
<b>Affordability Index</b>		35	<b>32</b>	- 8.6%	35	<b>34</b>	- 2.9%		
<b>Homes for Sale</b>		4,915	<b>3,006</b>	- 38.8%	--	--	--		
<b>Months Supply</b>		1.7	<b>1.5</b>	- 11.8%	--	--	--		