# **Monthly Indicators**

#### **March 2025**

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

Closed Sales decreased 7.0 percent for Detached homes and 10.8 percent for Attached homes. Pending Sales increased 1.5 percent for Detached homes and 2.6 percent for Attached homes. Inventory increased 31.5 percent for Detached homes and 60.9 percent for Attached homes.

The Median Sales Price was up 3.2 percent to \$1,083,750 for Detached homes and 1.5 percent to \$679,950 for Attached homes. Days on Market increased 10.0 percent for Detached homes and 30.0 percent for Attached homes. Supply increased 27.8 percent for Detached homes and 57.9 percent for Attached homes.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

### **Monthly Snapshot**

- 8.4% + 3.2% + 42.6**%** 

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.

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		cal Sparkb				3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	03-2023		03-2024	IIII.	03-2025	1,829	1,929	+ 5.5%	5,011	5,683	+ 13.4%
Pending Sales	3-2023	9-2023	3-2024	9-2024	3-2025	1,376	1,396	+ 1.5%	3,687	3,667	- 0.5%
Closed Sales	3-2023	9-2023	3-2024	9-2024	3-2025	1,245	1,158	- 7.0%	3,204	3,126	- 2.4%
Median Sales Price	3-2023	9-2023	3-2024	9-2024	3-2025	\$1,050,000 <b>\$</b>	61,083,750	+ 3.2%	\$1,019,450	\$1,061,000	+ 4.1%
Average Sales Price	3-2023	9-2023	3-2024	9-2024	3-2025	\$1,364,569 <b>\$</b>	61,439,545	+ 5.5%	\$1,368,576	\$1,422,765	+ 4.0%
\$ Volume of Closed Sales (in millions)	3-2023	9-2023	3-2024	9-2024	3-2025	\$1,699	\$1,667	- 1.9%	\$4,384	\$4,448	+ 1.5%
Pct. of Orig. Price Received	3-2023	9-2023	3-2024	9-2024	3-2025	100.7%	98.8%	- 1.9%	99.8%	98.3%	- 1.5%
Days on Market Until Sale	3-2023	9-2023	3-2024	9-2024	3-2025	30	33	+ 10.0%	32	37	+ 15.6%
Housing Affordability Index	3-2023	7-2023 11-2023	3-2024	7-2024 11-2024	3-2025	26	25	- 3.8%	27	26	- 3.7%
Inventory of Homes for Sale	3-2023	9-2023	3-2024	9-2024	3-2025	2,133	2,804	+ 31.5%			
Months Supply of Inventory	3-2023	7-2023 11-2023	3-2024	7-2024 11-2024	3-2025	1.8	2.3	+ 27.8%			



### **Attached Market Overview**

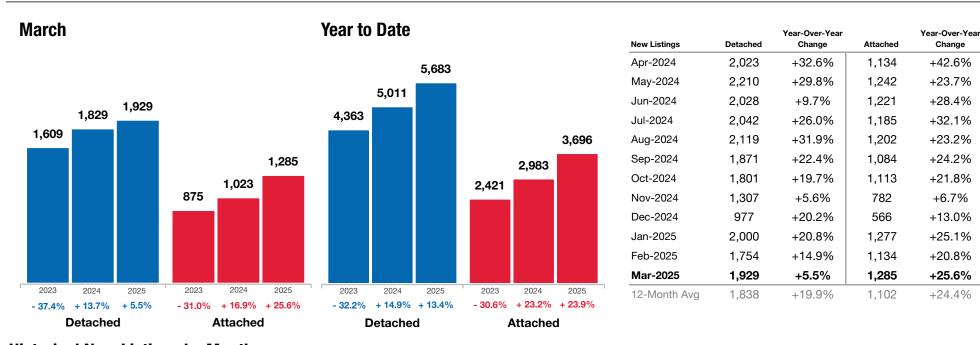
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Attached homes only.

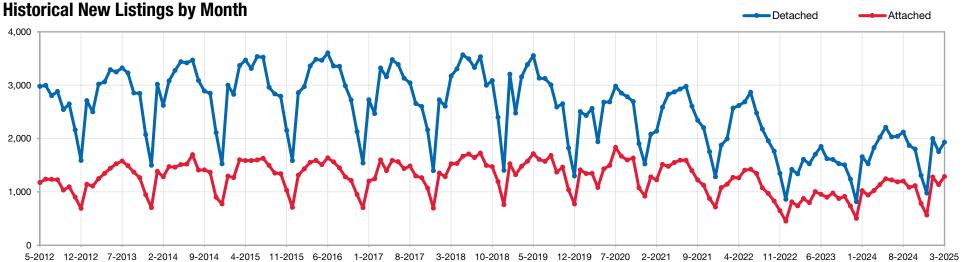
Key Metrics	Historical Sp	parkbars 03-2024	03-2025	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	3-2023 9-20	023 3-2024	9-2024 3-2026	1,023	1,285	+ 25.6%	2,983	3,696	+ 23.9%
Pending Sales	3-2023 9-20	023 3-2024	9-2024 3-2026	756	776	+ 2.6%	2,149	2,098	- 2.4%
Closed Sales	3-2023 9-20	023 3-2024	9-2024 3-2026	738	658	- 10.8%	1,968	1,794	- 8.8%
Median Sales Price	3-2023 9-20	023 3-2024	9-2024 3-2025	\$670,000	\$679,950	+ 1.5%	\$660,000	\$675,000	+ 2.3%
Average Sales Price	3-2023 9-20	023 3-2024	9-2024 3-2026	\$797,205	\$820,660	+ 2.9%	\$800,099	\$809,065	+ 1.1%
\$ Volume of Closed Sales (in millions)	3-2023 9-20	023 3-2024	9-2024 3-2026	\$588	\$540	- 8.2%	\$1,575	\$1,450	- 7.9%
Pct. of Orig. Price Received	3-2023 9-20	023 3-2024	9-2024 3-2025	100.0%	98.4%	- 1.6%	99.3%	98.3%	- 1.0%
Days on Market Until Sale	3-2023 9-20	023 3-2024	9-2024 3-2025	30	39	+ 30.0%	31	42	+ 35.5%
Housing Affordability Index	3-2023 7-2023	11-2023 3-2024	7-2024 11-2024 3-2025	40	41	+ 2.5%	41	41	0.0%
Inventory of Homes for Sale	3-2023 9-20	023 3-2024	9-2024 3-2025	1,294	2,082	+ 60.9%			
Months Supply of Inventory	3-2023 7-2023	11-2023 3-2024	7-2024 11-2024 3-2028	1.9	3.0	+ 57.9%			



### **New Listings**

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

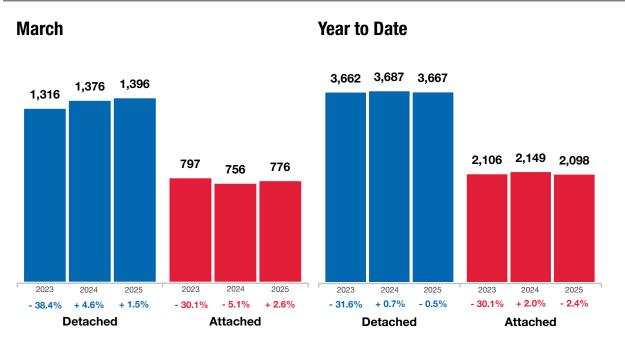






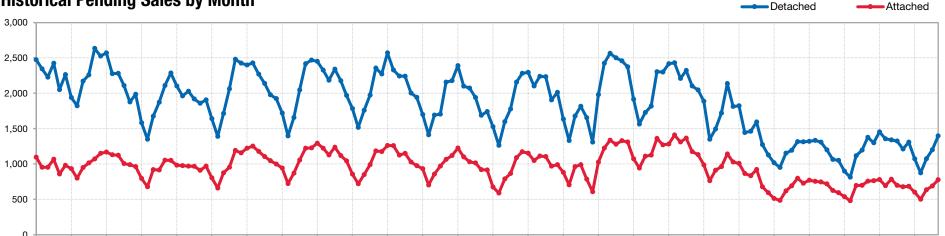
## **Pending Sales**

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



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	1,299	-1.1%	763	+5.0%
May-2024	1,454	+10.2%	779	+1.2%
Jun-2024	1,357	+1.8%	692	-8.1%
Jul-2024	1,341	+2.4%	784	+5.2%
Aug-2024	1,325	+10.4%	698	-2.8%
Sep-2024	1,212	+14.0%	678	+8.7%
Oct-2024	1,308	+24.5%	683	+15.2%
Nov-2024	1,074	+19.5%	601	+11.9%
Dec-2024	875	+7.8%	500	+4.2%
Jan-2025	1,072	-3.9%	634	-8.8%
Feb-2025	1,199	+0.3%	688	-1.4%
Mar-2025	1,396	+1.5%	776	+2.6%
12-Month Avg	1,166	+6.6%	675	+2.2%

# **Historical Pending Sales by Month**

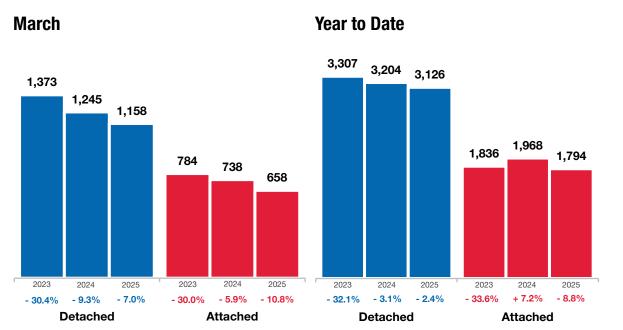


5-2012 11-2012 5-2013 11-2013 5-2014 11-2014 5-2015 11-2015 5-2016 11-2016 5-2017 11-2017 5-2018 11-2018 5-2019 11-2019 5-2020 11-2020 5-2021 11-2021 5-2022 11-2022 5-2023 11-2023 5-2024 11-2024 5-2024 11-2024 5-2025 11-2025 5-2025



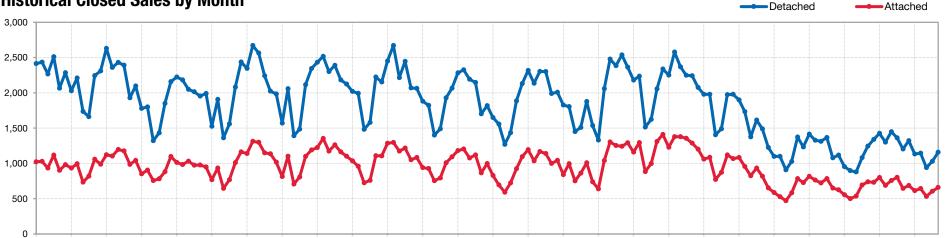
### **Closed Sales**

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



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	1,340	+8.7%	731	+0.6%
May-2024	1,426	+0.9%	800	-2.0%
Jun-2024	1,301	-2.0%	689	-9.7%
Jul-2024	1,448	+10.3%	756	+4.6%
Aug-2024	1,361	-0.4%	802	+2.4%
Sep-2024	1,202	+11.5%	644	-0.8%
Oct-2024	1,322	+18.4%	686	+9.8%
Nov-2024	1,132	+18.8%	613	+10.5%
Dec-2024	1,145	+27.6%	642	+28.4%
Jan-2025	940	+7.1%	531	-1.1%
Feb-2025	1,028	-4.9%	605	-12.7%
Mar-2025	1,158	-7.0%	658	-10.8%
12-Month Avg	1,159	+6.5%	676	+0.6%

# **Historical Closed Sales by Month**

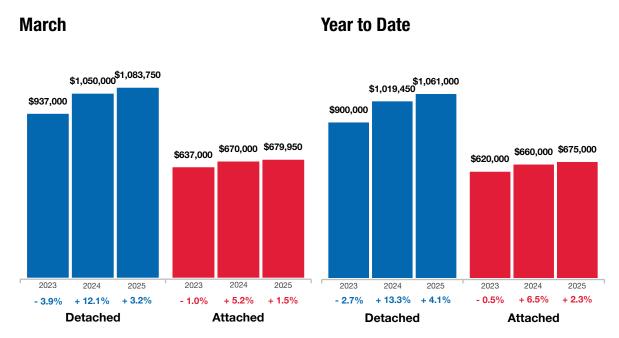


5-2012 11-2012 5-2013 11-2013 5-2014 11-2014 5-2015 11-2015 5-2016 11-2016 5-2017 11-2017 5-2018 11-2018 5-2019 11-2019 5-2020 11-2020 5-2021 11-2021 5-2022 11-2022 5-2023 11-2023 5-2024 11-2024 5-2024 11-2024 5-2025 11-2025 5-2025



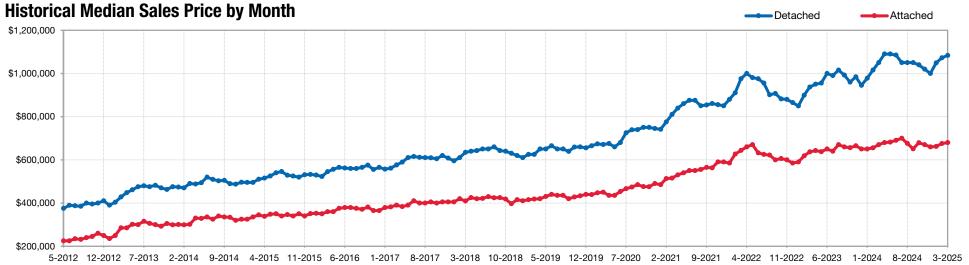
### **Median Sales Price**

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



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	\$1,090,000	+14.7%	\$680,000	+5.8%
May-2024	\$1,090,000	+14.1%	\$682,250	+7.0%
Jun-2024	\$1,085,000	+8.5%	\$690,000	+6.2%
Jul-2024	\$1,050,000	+6.1%	\$700,000	+9.4%
Aug-2024	\$1,050,000	+3.4%	\$675,666	+0.8%
Sep-2024	\$1,050,000	+5.8%	\$650,500	-1.4%
Oct-2024	\$1,040,000	+8.3%	\$678,981	+3.5%
Nov-2024	\$1,019,500	+3.6%	\$670,000	+0.8%
Dec-2024	\$1,000,000	+5.8%	\$660,000	+1.5%
Jan-2025	\$1,048,800	+7.3%	\$662,000	+1.8%
Feb-2025	\$1,072,089	+5.6%	\$675,000	+3.1%
Mar-2025	\$1,083,750	+3.2%	\$679,950	+1.5%
12-Month Avg*	\$988,000	+6.3%	\$652,000	+3.5%

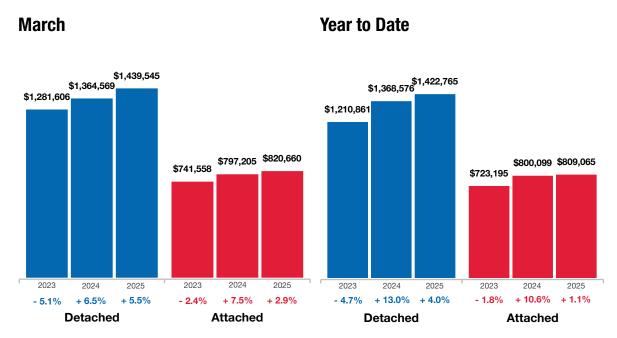
<sup>\*</sup> Median Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.





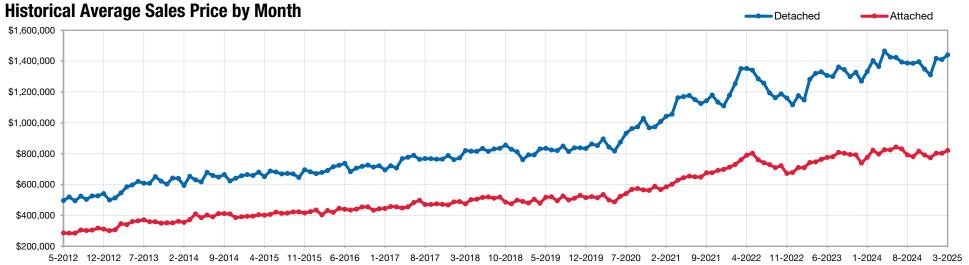
### **Average Sales Price**

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



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	\$1,464,936	+11.0%	\$824,667	+10.5%
May-2024	\$1,425,343	+7.2%	\$823,426	+8.0%
Jun-2024	\$1,423,192	+9.0%	\$842,802	+8.8%
Jul-2024	\$1,393,238	+7.2%	\$829,514	+6.2%
Aug-2024	\$1,387,162	+1.9%	\$791,438	-1.9%
Sep-2024	\$1,384,508	+3.0%	\$779,829	-2.8%
Oct-2024	\$1,395,179	+7.4%	\$815,738	+2.8%
Nov-2024	\$1,347,443	+1.5%	\$790,919	-0.1%
Dec-2024	\$1,310,218	+3.2%	\$773,315	+4.6%
Jan-2025	\$1,416,746	+6.4%	\$803,005	+3.5%
Feb-2025	\$1,409,365	+0.5%	\$801,750	-2.5%
Mar-2025	\$1,439,545	+5.5%	\$820,660	+2.9%
12-Month Avg*	\$1,330,332	+5.3%	\$783,388	+3.3%

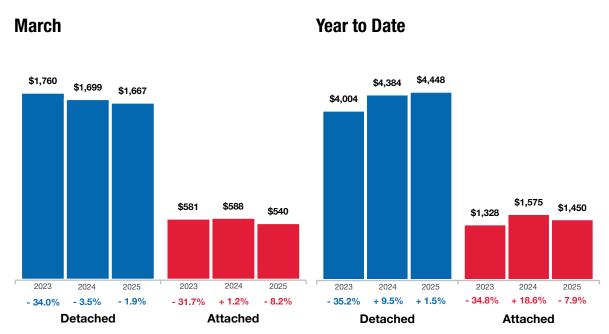
<sup>\*</sup> Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.





### **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.



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	\$1,963	+20.7%	\$603	+11.0%
May-2024	\$2,033	+8.3%	\$659	+5.9%
Jun-2024	\$1,852	+6.9%	\$581	-1.5%
Jul-2024	\$2,017	+18.2%	\$627	+11.2%
Aug-2024	\$1,888	+1.5%	\$635	+0.5%
Sep-2024	\$1,664	+14.8%	\$502	-3.6%
Oct-2024	\$1,844	+27.1%	\$560	+12.9%
Nov-2024	\$1,525	+20.7%	\$485	+10.5%
Dec-2024	\$1,500	+31.7%	\$496	+34.1%
Jan-2025	\$1,332	+14.0%	\$426	+2.4%
Feb-2025	\$1,449	-4.5%	\$483	-15.3%
Mar-2025	\$1,667	-1.9%	\$540	-8.2%
12-Month Avg*	\$1,728	+12.1%	\$550	+21.3%

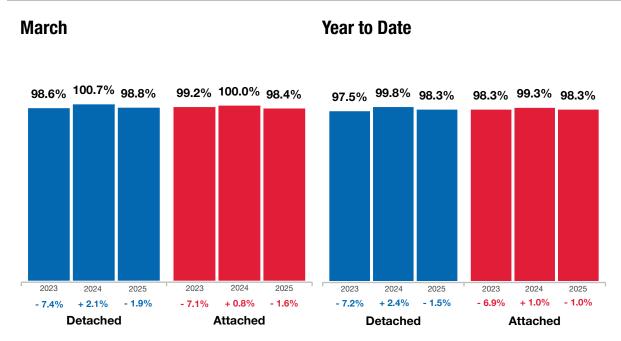
<sup>\* \$</sup> Volume of Closed Sales (in millions) for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

# Historical Dollar Volume of Closed Sales (in millions) by Month \$2,000 \$1,000 \$2,00



# **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.



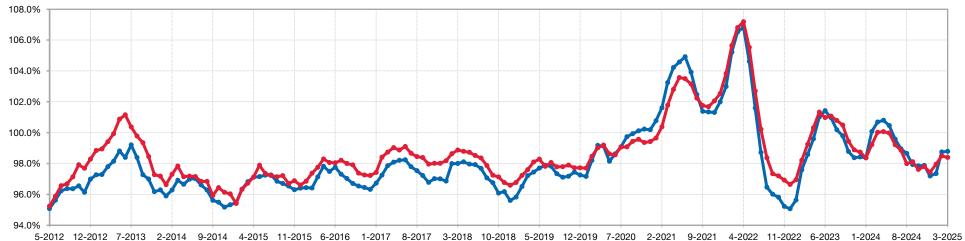
Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	100.8%	+1.2%	100.1%	-0.2%
May-2024	100.5%	-0.5%	100.0%	-1.3%
Jun-2024	99.6%	-1.8%	99.2%	-1.8%
Jul-2024	99.0%	-2.0%	98.9%	-2.2%
Aug-2024	98.7%	-1.5%	98.0%	-2.8%
Sep-2024	97.9%	-1.9%	98.1%	-2.4%
Oct-2024	97.8%	-1.0%	97.6%	-1.8%
Nov-2024	97.9%	-0.5%	97.8%	-1.1%
Dec-2024	97.2%	-1.2%	97.4%	-1.3%
Jan-2025	97.3%	-1.1%	97.9%	-0.5%
Feb-2025	98.7%	-1.4%	98.5%	-0.7%
Mar-2025	98.8%	-1.9%	98.4%	-1.6%
12-Month Avg*	98.7%	-1.2%	98.5%	-1.6%

<sup>\*</sup> Pct. of Orig. Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Attached

Detached

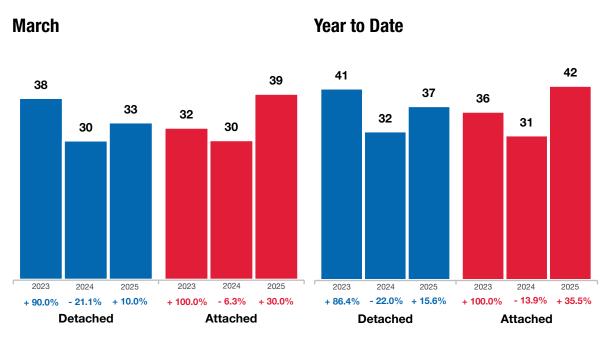
### **Historical Percent of Original List Price Received by Month**





### **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.



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	26	-10.3%	28	-9.7%
May-2024	27	-6.9%	27	+17.4%
Jun-2024	27	+12.5%	29	+38.1%
Jul-2024	28	+16.7%	30	+36.4%
Aug-2024	28	+7.7%	33	+57.1%
Sep-2024	34	+30.8%	36	+56.5%
Oct-2024	34	+17.2%	40	+66.7%
Nov-2024	36	+24.1%	37	+37.0%
Dec-2024	40	+29.0%	40	+29.0%
Jan-2025	44	+18.9%	46	+39.4%
Feb-2025	36	+16.1%	41	+32.3%
Mar-2025	33	+10.0%	39	+30.0%
12-Month Avg*	33	+13.5%	35	+34.1%

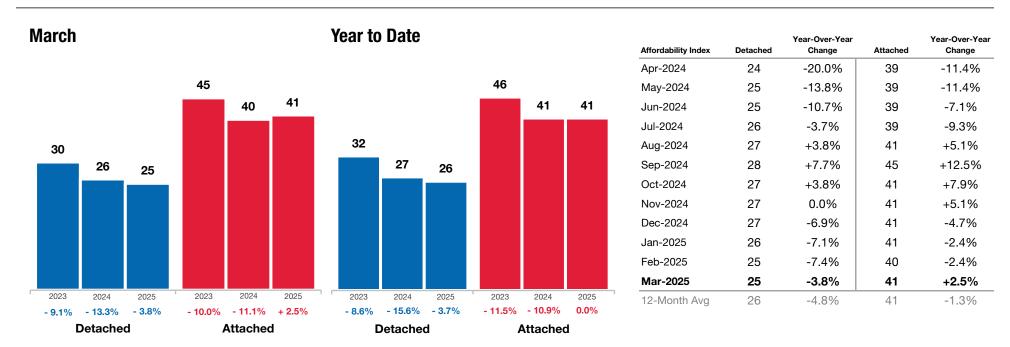
<sup>\*</sup> Days on Market for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

## **Historical Days on Market Until Sale by Month** Detached Attached 60 40 20 5-2012 12-2012 7-2013 2-2014 9-2014 4-2015 11-2015 6-2016 1-2017 8-2017 3-2018 10-2018 5-2019 12-2019 7-2020 2-2021 9-2021 4-2022 11-2022 6-2023 1-2024 8-2024 3-2025



### **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.

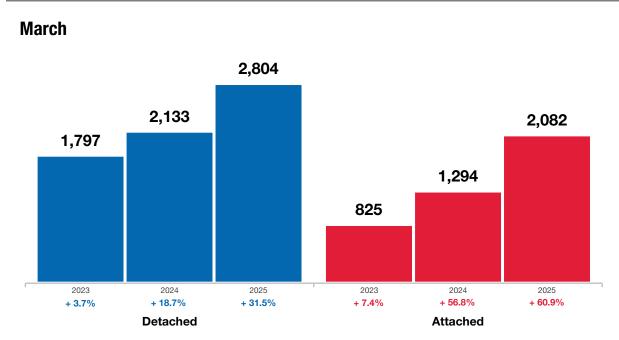


## **Historical Housing Affordability Index by Month** Detached Attached 100 60 40 5-2013 11-2013 5-2014 11-2014 5-2015 11-2015 5-2016 11-2016 5-2017 11-2017 5-2018 11-2018 5-2019 11-2019 5-2020 11-2020 5-2021 11-2021 5-2022 11-2022 5-2023 11-2023 5-2024 11-2024



### **Inventory of Homes for Sale**

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



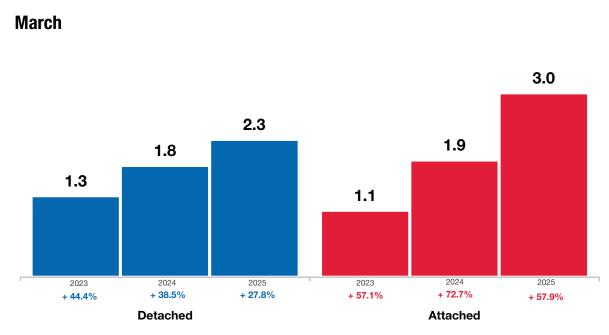
Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	2,496	+41.6%	1,456	+87.4%
May-2024	2,822	+50.5%	1,661	+85.8%
Jun-2024	2,982	+45.3%	1,904	+96.3%
Jul-2024	3,086	+50.5%	1,931	+101.8%
Aug-2024	3,220	+54.4%	2,040	+97.1%
Sep-2024	3,266	+51.6%	2,062	+83.8%
Oct-2024	3,134	+43.2%	2,033	+63.8%
Nov-2024	2,809	+33.0%	1,837	+48.5%
Dec-2024	2,274	+31.5%	1,529	+44.2%
Jan-2025	2,626	+37.2%	1,792	+52.4%
Feb-2025	2,767	+40.3%	1,938	+57.3%
Mar-2025	2,804	+31.5%	2,082	+60.9%
12-Month Avg	2,003	+42.7%	1,083	+71.3%

### **Historical Inventory of Homes for Sale by Month** Detached Attached 12,000 10,000 8,000 6,000 4,000 2,000 5-2013 11-2013 5-2014 11-2014 5-2015 11-2015 5-2016 11-2016 5-2017 11-2017 5-2018 11-2018 5-2019 11-2019 5-2020 11-2020 5-2021 11-2021 5-2022 11-2022 5-2023 11-2023 5-2024 11-2024



### **Months Supply of Inventory**

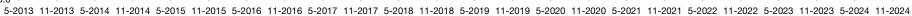
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	2.1	+50.0%	2.1	+90.9%
May-2024	2.4	+60.0%	2.4	+84.6%
Jun-2024	2.5	+56.3%	2.8	+100.0%
Jul-2024	2.6	+52.9%	2.9	+107.1%
Aug-2024	2.7	+58.8%	3.0	+100.0%
Sep-2024	2.7	+50.0%	3.0	+76.5%
Oct-2024	2.6	+44.4%	3.0	+57.9%
Nov-2024	2.3	+27.8%	2.7	+50.0%
Dec-2024	1.8	+20.0%	2.2	+37.5%
Jan-2025	2.1	+31.3%	2.6	+52.9%
Feb-2025	2.2	+29.4%	2.8	+55.6%
Mar-2025	2.3	+27.8%	3.0	+57.9%
12-Month Avg*	2.4	+42.1%	2.7	+70.9%

<sup>\*</sup> Months Supply for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

### **Historical Months Supply of Inventory by Month** Detached Attached 6.0 5.0 4.0 2.0





### **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			3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025			onango			Onlango
New Listings	3-2023 9-2023	3-2024	9-2024 3-2025	2,852	3,214	+ 12.7%	7,994	9,379	+ 17.3%
Pending Sales	3-2023 9-2023	3-2024	9-2024 3-2025	2,132	2,172	+ 1.9%	5,836	5,765	- 1.2%
Closed Sales	3-2023 9-2023	3-2024	9-2024 3-2025	1,983	1,816	- 8.4%	5,172	4,920	- 4.9%
Median Sales Price	3-2023 9-2023	3-2024	9-2024 3-2025	\$886,000	\$914,500	+ 3.2%	\$870,000	\$900,000	+ 3.4%
Average Sales Price		3-2024	9-2024 3-2025	\$1,153,417	\$1,215,302	+ 5.4%	\$1,152,223	\$1,199,147	+ 4.1%
\$ Volume of Closed Sales (in millions)	3-2023 9-2023	3-2024	9-2024 3-2025	\$2,287	\$2,207	- 3.5%	\$5,958	\$5,897	- 1.0%
Pct. of Orig. Price Received	3-2023 9-2023	3-2024	9-2024 3-2025	100.4%	98.6%	- 1.8%	99.6%	98.3%	- 1.3%
Days on Market	3-2023 9-2023	3-2024	9-2024 3-2025	30	36	+ 20.0%	32	39	+ 21.9%
Affordability Index	3-2023 7-2023 11-20	023 3-2024	7-2024 11-2024 3-2025	31	30	- 3.2%	31	31	0.0%
Homes for Sale	3-2023 9-2023	3-2024	9-2024 3-2025	3,427	4,886	+ 42.6%			
Months Supply	3-2023 7-2023 11-20	23 3-2024	7-2024 11-2024 3-2025	1.9	2.5	+ 31.6%			

