# **Monthly Indicators**

#### **April 2025**

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% yearover-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down monthover-month in all four regions, with the West experiencing the largest decline, at 9.4%.

Closed Sales increased 6.3 percent for Detached homes and 0.7 percent for Attached homes. Pending Sales increased 2.2 percent for Detached homes but decreased 7.9 percent for Attached homes. Inventory increased 29.1 percent for Detached homes and 60.5 percent for Attached homes.

The Median Sales Price was down 1.4 percent to \$1,075,000 for Detached homes and 0.7 percent to \$675,000 for Attached homes. Days on Market increased 23.1 percent for Detached homes and 17.9 percent for Attached homes. Supply increased 23.8 percent for Detached homes and 54.5 percent for Attached homes.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

#### **Monthly Snapshot**

+ 4.3%	- 0.2%	+ 40.7%
One Year Change in	One Year Change in	One Year Change in
Closed Sales	Median Sales Price	Homes for Sale
All Properties	All Properties	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.





## **Attached Market Overview**

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





## **New Listings**

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



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2024	2,210	+29.8%	1,243	+23.8%
Jun-2024	2,029	+9.7%	1,222	+28.5%
Jul-2024	2,042	+26.0%	1,185	+32.1%
Aug-2024	2,120	+32.0%	1,201	+23.1%
Sep-2024	1,869	+22.2%	1,085	+24.1%
Oct-2024	1,802	+19.7%	1,116	+22.1%
Nov-2024	1,311	+5.9%	782	+6.7%
Dec-2024	979	+20.4%	572	+14.2%
Jan-2025	2,031	+22.6%	1,288	+26.2%
Feb-2025	1,804	+18.1%	1,149	+22.4%
Mar-2025	2,074	+13.3%	1,346	+31.6%
Apr-2025	2,134	+5.3%	1,289	+13.4%
12-Month Avg	1,867	+18.5%	1,123	+22.9%

#### Historical New Listings by 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
May-2024	1,454	+10.2%	779	+1.2%
Jun-2024	1,356	+1.7%	692	-8.1%
Jul-2024	1,340	+2.4%	784	+5.2%
Aug-2024	1,325	+10.5%	698	-2.9%
Sep-2024	1,212	+14.0%	678	+8.7%
Oct-2024	1,307	+24.4%	683	+15.2%
Nov-2024	1,073	+19.4%	601	+11.9%
Dec-2024	876	+7.9%	499	+4.0%
Jan-2025	1,077	-3.4%	631	-9.2%
Feb-2025	1,214	+1.5%	684	-2.0%
Mar-2025	1,403	+2.0%	760	+0.7%
Apr-2025	1,327	+2.2%	703	-7.9%
12-Month Avg	1,247	+7.1%	683	+0.7%

#### Detached Attached 3,000 2,500 4,500 1,500 1,500 5,2012 11-2013 5-2014 11-2014 5-2015 11-2015 5-2016 11-2018 5-2019 11-2019 5-2020 11-2020 5-2021 11-2021 5-2022 11-2023 5-2024 11-2024



#### **Historical Pending Sales by Month**

### **Closed Sales**

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



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Yea Change
May-2024	1,426	+0.9%	800	-2.0%
Jun-2024	1,301	-2.0%	689	-9.7%
Jul-2024	1,448	+10.3%	757	+4.7%
Aug-2024	1,361	-0.4%	802	+2.3%
Sep-2024	1,202	+11.5%	644	-0.8%
Oct-2024	1,322	+18.4%	686	+9.6%
Nov-2024	1,132	+18.8%	613	+10.5%
Dec-2024	1,147	+27.9%	641	+28.2%
Jan-2025	941	+7.2%	533	-0.7%
Feb-2025	1,036	-4.2%	606	-12.6%
Mar-2025	1,173	-5.8%	677	-8.3%
Apr-2025	1,425	+6.3%	736	+0.7%
12-Month Avg	1,243	+6.5%	682	+0.9%





**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.



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	+3.3%
Nov-2024	\$1,019,500	+3.6%	\$670,000	+0.8%
Dec-2024	\$1,000,000	+5.8%	\$660,000	+1.5%
Jan-2025	\$1,049,000	+7.3%	\$662,000	+1.8%
Feb-2025	\$1,066,906	+5.1%	\$675,000	+3.1%
Mar-2025	\$1,080,000	+2.9%	\$675,000	+0.7%
Apr-2025	\$1,075,000	-1.4%	\$675,000	-0.7%
12-Month Avg*	\$1,050,000	+5.0%	\$675,000	+2.3%

#### **Historical Median Sales Price by Month**

\* Median Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Detached

Attached





#### **Average Sales Price**

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

April \$1,464,936 \$1,396,998 <sup>\$1,419,035</sup> \$1,417,569 \$1,319,847 \$1,240,578 \$824,667 \$842,905 \$806,753 \$818,362 \$746,349 \$729,763 2023 2024 2023 2024 2025 2023 2024 2023 2024 2025 2025 2025 + 10.6% - 3.2% - 5.4% + 10.5% - 4.1% + 12.6% + 1.6% - 2.9% + 1.4% - 2.3% + 11.0% + 2.2% Detached Attached Detached Attached

Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	\$829,026	+6.2%
Aug-2024	\$1,387,162	+1.9%	\$791,438	-2.0%
Sep-2024	\$1,384,591	+3.0%	\$779,829	-2.8%
Oct-2024	\$1,395,179	+7.4%	\$815,738	+2.3%
Nov-2024	\$1,347,443	+1.5%	\$790,919	-0.1%
Dec-2024	\$1,309,596	+3.2%	\$772,740	+4.6%
Jan-2025	\$1,415,090	+6.3%	\$805,098	+3.8%
Feb-2025	\$1,404,176	+0.1%	\$800,683	-2.6%
Mar-2025	\$1,437,102	+5.3%	\$817,982	+2.6%
Apr-2025	\$1,417,569	-3.2%	\$842,905	+2.2%
12-Month Avg*	\$1,395,845	+3.8%	\$810,380	+2.5%

**Historical Average Sales Price by Month** 

\* Avg. Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.





#### Year to Date

## **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.



May-2024 Jun-2024 Jul-2024 Aug-2024 Sep-2024 Oct-2024 Nov-2024 Dec-2024	Detached \$2,033 \$1,852 \$2,017 \$1,888 \$1,664	Year-Over-Year Change +8.3% +6.9% +18.2% +1.5% +14.8%	Attached \$659 \$581 \$628 \$635	Year-Over-Year Change +5.9% -1.5% +11.3% +0.3%
Jun-2024 Jul-2024 Aug-2024 Sep-2024 Oct-2024 Nov-2024 Dec-2024	\$1,852 \$2,017 \$1,888	+6.9% +18.2% +1.5%	\$581 \$628 \$635	-1.5% +11.3%
Jul-2024 Aug-2024 Sep-2024 Oct-2024 Nov-2024 Dec-2024	\$2,017 \$1,888	+18.2% +1.5%	\$628 \$635	+11.3%
Aug-2024 Sep-2024 Oct-2024 Nov-2024 Dec-2024	\$1,888	+1.5%	\$635	
Sep-2024 Oct-2024 Nov-2024 Dec-2024				+0.3%
Oct-2024 Nov-2024 Dec-2024	\$1,664	+14.8%	<b>#F00</b>	
Nov-2024 Dec-2024		1.070	\$502	-3.6%
Dec-2024	\$1,844	+27.1%	\$560	+12.2%
	\$1,525	+20.7%	\$485	+10.5%
Jan-2025	\$1,502	+31.9%	\$495	+33.8%
	\$1,332	+14.0%	\$429	+3.1%
Feb-2025	\$1,455	-4.1%	\$485	-14.9%
Mar-2025	\$1,686	-0.8%	\$554	-5.8%
Apr-2025	\$2,019	+2.9%	\$620	+2.8%
12-Month Avg	\$1.735	+10.6%	\$553	+3.4%

#### 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.



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	98.8%	-2.3%
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	97.4%	-1.0%	97.9%	-0.5%
Feb-2025	98.7%	-1.4%	98.5%	-0.7%
Mar-2025	98.8%	-1.9%	98.4%	-1.6%
Apr-2025	<b>98.8</b> %	-2.0%	98.6%	-1.5%
12-Month Avg*	98.6%	-1.5%	98.4%	-1.7%

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

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

Attached

Detached





## **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	Year-Over-Year Change	
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	+60.0%
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%
Apr-2025	32	+23.1%	33	+17.9%
12-Month Avg*	33	+16.3%	35	+36.9%

#### Historical Days on Market Until Sale by Month

\* Days on Market for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Detached





## **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.



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2024	25	-13.8%	39	-11.4%
Jun-2024	25	-10.7%	39	-7.1%
Jul-2024	26	-3.7%	39	-9.3%
Aug-2024	27	+3.8%	41	+5.1%
Sep-2024	28	+7.7%	45	+12.5%
Oct-2024	27	+3.8%	41	+7.9%
Nov-2024	27	0.0%	41	+5.1%
Dec-2024	27	-6.9%	41	-4.7%
Jan-2025	26	-7.1%	41	-2.4%
Feb-2025	26	-3.7%	40	-2.4%
Mar-2025	26	0.0%	41	+2.5%
Apr-2025	25	+4.2%	40	+2.6%
12-Month Avg	26	-2.2%	41	-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.



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.



**Historical Months Supply of Inventory by Month** 







6.0

5.0

4.0

3.0

2.0

1.0

0.0

## **Total Market Overview**

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

Key Metrics	Historical Spa	rkbars			4-2024	4-2025	Percent Change	YTD 2024	YTD 202 <u>5</u>	Percent Change
	04-2023	04-2024	04-2	025			onango			onango
New Listings	4-2023 10-2023	4-2024	10-2024	4-2025	3,163	3,423	+ 8.2%	11,159	13,115	+ 17.5%
Pending Sales	4-2023 10-2023	4-2024	10-2024	4-2025	2,061	2,030	- 1.5%	7,896	7,799	- 1.2%
Closed Sales	4-2023 10-2023	4-2024	10-2024	4-2025	2,071	2,161	+ 4.3%	7,243	7,127	- 1.6%
Median Sales Price	4-2023 10-2023	4-2024	10-2024	4-2025	\$921,250	\$919,000	- 0.2%	\$884,000	\$905,000	+ 2.4%
Average Sales Price	4-2023 10-2023	4-2024	10-2024	4-2025	\$1,238,941	\$1,221,933	- 1.4%	\$1,177,022	\$1,203,973	+ 2.3%
<b>\$ Volume of Closed Sales</b> (in millions)	4-2023 10-2023	4-2024	10-2024	4-2025	\$2,566	\$2,638	+ 2.8%	\$8,524	\$8,578	+ 0.6%
Pct. of Orig. Price Received	4-2023 10-2023	4-2024	10-2024	4-2025	100.5%	98.7%	- 1.8%	99.9%	98.4%	- 1.5%
Days on Market	4-2023 10-2023	4-2024	10-2024	4-2025	27	32	+ 18.5%	30	37	+ 23.3%
Affordability Index	4-2023 8-2023 1	2-2023 4-2024	8-2024 12-2024	4-2025	29	30	+ 3.4%	30	30	0.0%
Homes for Sale	4-2023 10-2023	4-2024	10-2024	4-2025	3,962	5,575	+ 40.7%			
Months Supply	4-2023 8-2023 1	2-2023 4-2024	8-2024 12-2024	4-2025	2.2	2.9	+ 31.8%			

