

Monthly Indicators

October 2025

U.S. existing-home sales climbed 1.5% month-over-month and 4.1% year-over-year, reaching a seasonally adjusted annual rate of 4.06 million units, according to the National Association of REALTORS® (NAR). The increase was partly driven by falling mortgage rates, which recently hit their lowest level in more than a year. Regionally, monthly sales advanced in the Northeast, South, and West, while the Midwest experienced a slight decline..

Closed Sales increased 4.5 percent for Detached homes and 2.3 percent for Attached homes. Pending Sales decreased 0.8 percent for Detached homes but increased 4.2 percent for Attached homes. Inventory increased 4.5 percent for Detached homes and 15.4 percent for Attached homes.

The Median Sales Price was down 3.4 percent to \$1,005,000 for Detached homes and 2.8 percent to \$660,000 for Attached homes. Days on Market increased 23.5 percent for Detached homes and 12.5 percent for Attached homes. Supply remained flat for Detached homes but increased 16.7 percent for Attached homes.

Housing inventory edged up 1.3% from the previous month to 1.55 million units, 14.0% higher than the same period last year. This represents a 4.6-month supply at the current sales pace, according to NAR. The median existing-home price grew 2.1% year-over-year to \$415,200, continuing the trend of annual price gains. The Midwest saw the largest year-over-year increase in median sales price, followed by the Northeast and South, while prices remained mostly flat in the West.

Monthly Snapshot

+ 3.8%

One Year Change in
Closed Sales
All Properties

- 1.1%

One Year Change in
Median Sales Price
All Properties

+ 8.8%

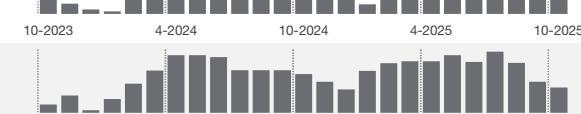
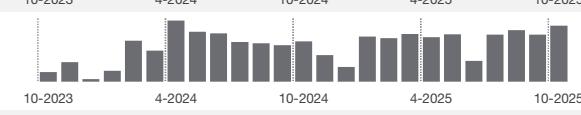
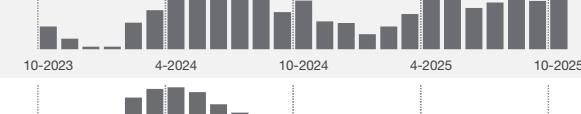
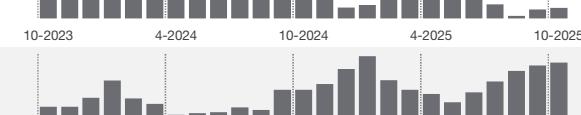
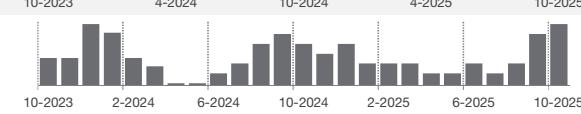
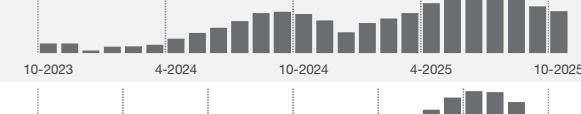
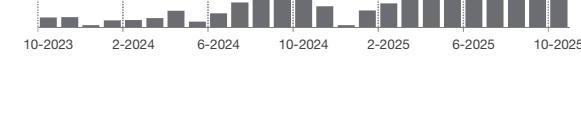
One Year Change in
Homes for Sale
All Properties

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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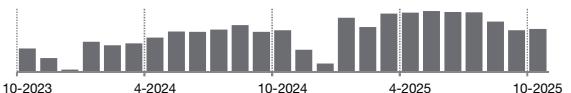
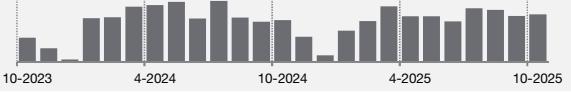
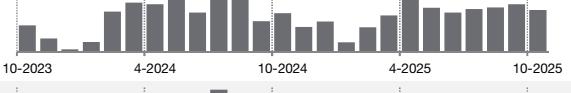
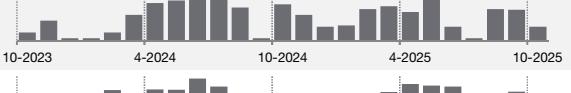
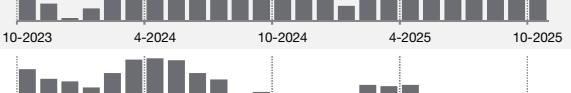
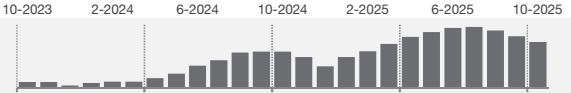
Detached Market Overview

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			10-2024	10-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	10-2023	10-2024	10-2025						
New Listings				1,790	1,866	+ 4.2%	17,676	20,694	+ 17.1%
Pending Sales				1,301	1,291	- 0.8%	12,946	12,952	+ 0.0%
Closed Sales				1,320	1,380	+ 4.5%	12,585	12,595	+ 0.1%
Median Sales Price				\$1,040,000	\$1,005,000	- 3.4%	\$1,050,000	\$1,055,000	+ 0.5%
Average Sales Price				\$1,395,857	\$1,447,858	+ 3.7%	\$1,397,777	\$1,411,868	+ 1.0%
\$ Volume of Closed Sales (in millions)				\$1,843	\$1,994	+ 8.2%	\$17,588	\$17,677	+ 0.5%
Pct. of Orig. Price Received				97.9%	97.2%	- 0.7%	99.4%	97.8%	- 1.6%
Days on Market Until Sale				34	42	+ 23.5%	30	37	+ 23.3%
Housing Affordability Index				40	42	+ 5.0%	39	40	+ 2.6%
Inventory of Homes for Sale				3,131	3,271	+ 4.5%	--	--	--
Months Supply of Inventory				2.6	2.6	0.0%	--	--	--

Attached Market Overview

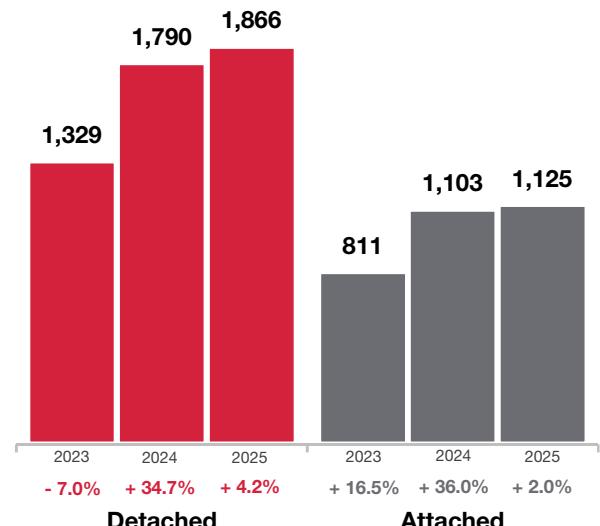
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			10-2024	10-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	10-2023	10-2024	10-2025						
New Listings				1,103	1,125	+ 2.0%	10,307	12,901	+ 25.2%
Pending Sales				684	713	+ 4.2%	7,213	7,043	- 2.4%
Closed Sales				685	701	+ 2.3%	7,070	6,839	- 3.3%
Median Sales Price				\$678,962	\$660,000	- 2.8%	\$675,000	\$670,000	- 0.7%
Average Sales Price				\$815,929	\$800,992	- 1.8%	\$811,260	\$815,747	+ 0.6%
\$ Volume of Closed Sales (in millions)				\$559	\$559	0.0%	\$5,736	\$5,525	- 3.7%
Pct. of Orig. Price Received				97.6%	96.6%	- 1.0%	99.0%	97.6%	- 1.4%
Days on Market Until Sale				40	45	+ 12.5%	31	41	+ 32.3%
Housing Affordability Index				61	64	+ 4.9%	61	63	+ 3.3%
Inventory of Homes for Sale				2,035	2,349	+ 15.4%	--	--	--
Months Supply of Inventory				3.0	3.5	+ 16.7%	--	--	--

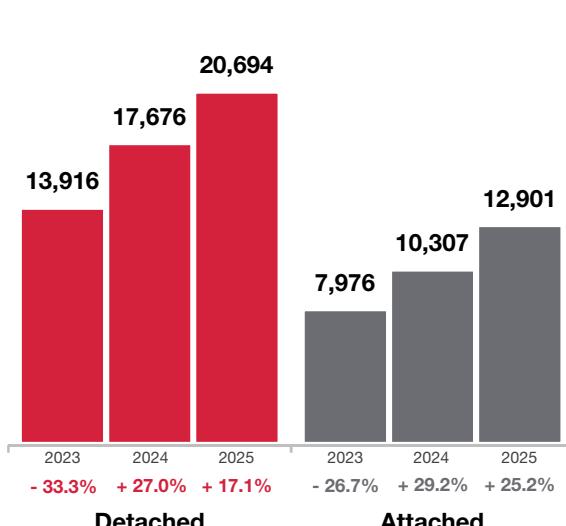
New Listings

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

October

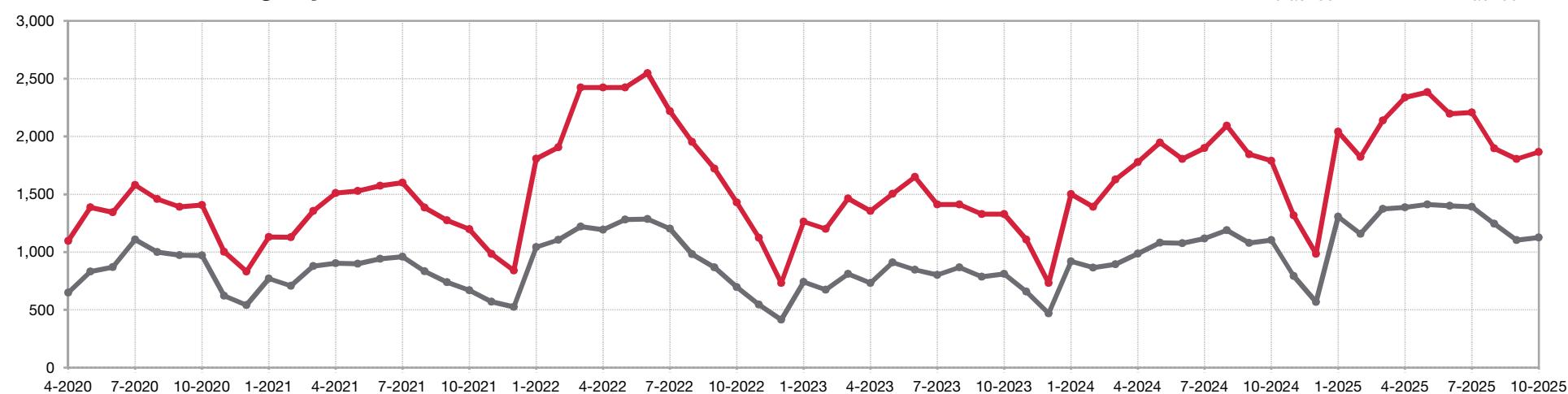


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	1,317	+19.0%	792	+20.5%
Dec-2024	984	+34.6%	568	+21.1%
Jan-2025	2,040	+35.9%	1,306	+42.1%
Feb-2025	1,822	+31.0%	1,158	+34.0%
Mar-2025	2,138	+31.3%	1,374	+53.7%
Apr-2025	2,337	+31.4%	1,387	+40.7%
May-2025	2,384	+22.5%	1,412	+30.6%
Jun-2025	2,197	+21.8%	1,399	+30.0%
Jul-2025	2,208	+16.2%	1,392	+24.6%
Aug-2025	1,897	-9.3%	1,245	+4.8%
Sep-2025	1,805	-2.2%	1,103	+2.2%
Oct-2025	1,866	+4.2%	1,125	+2.0%
12-Month Avg	1,916	+17.8%	1,188	+24.7%

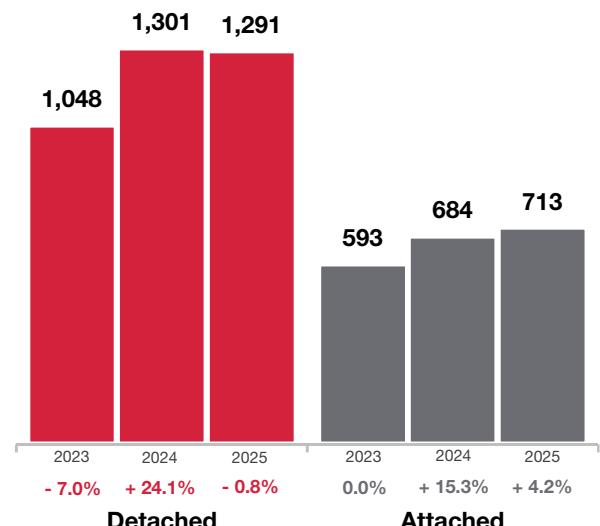
Historical New Listings by Month



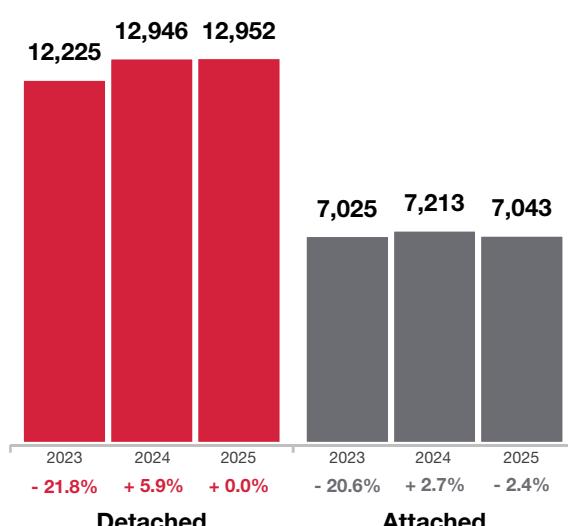
Pending Sales

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

October

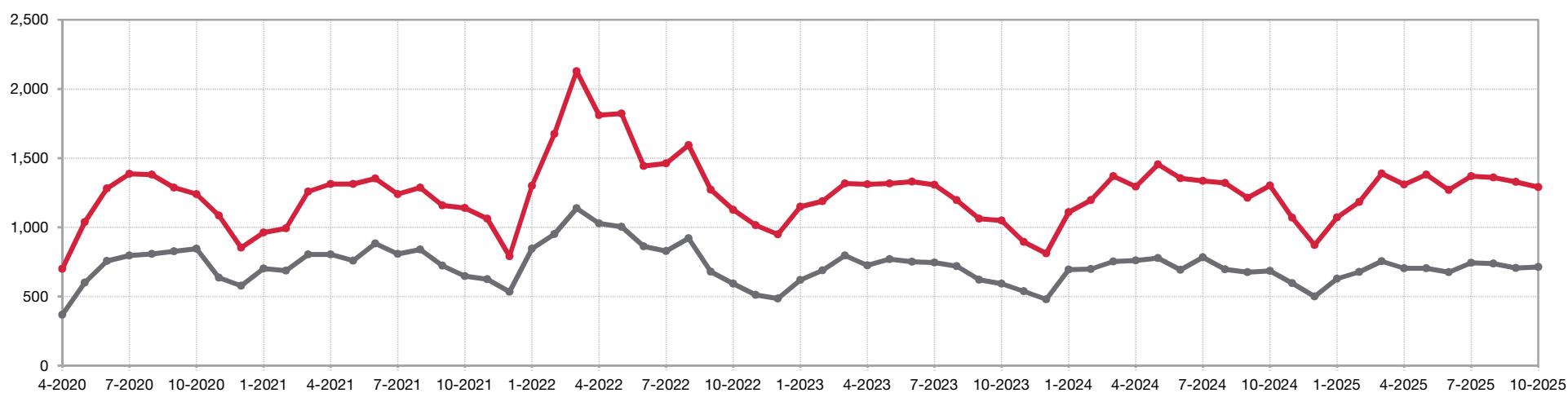


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	1,069	+19.4%	597	+11.0%
Dec-2024	872	+7.5%	501	+4.4%
Jan-2025	1,071	-3.5%	629	-9.4%
Feb-2025	1,183	-1.0%	678	-2.9%
Mar-2025	1,389	+1.5%	755	+0.4%
Apr-2025	1,309	+1.2%	703	-7.6%
May-2025	1,381	-5.0%	703	-9.6%
Jun-2025	1,270	-6.3%	676	-2.3%
Jul-2025	1,370	+2.6%	744	-4.9%
Aug-2025	1,360	+3.0%	737	+5.7%
Sep-2025	1,328	+9.6%	705	+4.4%
Oct-2025	1,291	-0.8%	713	+4.2%
12-Month Avg	1,241	+1.6%	678	-1.1%

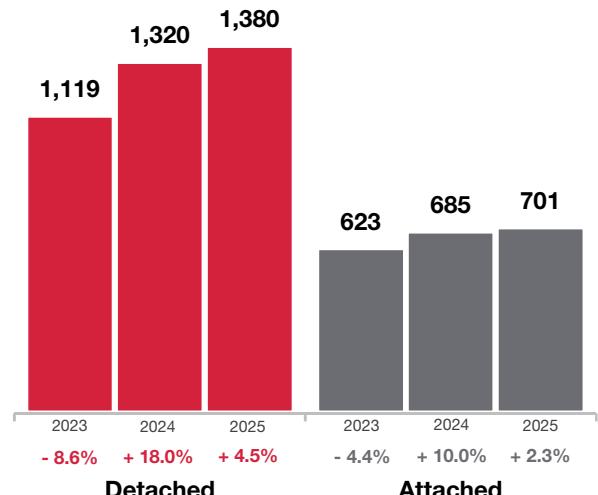
Historical Pending Sales by Month



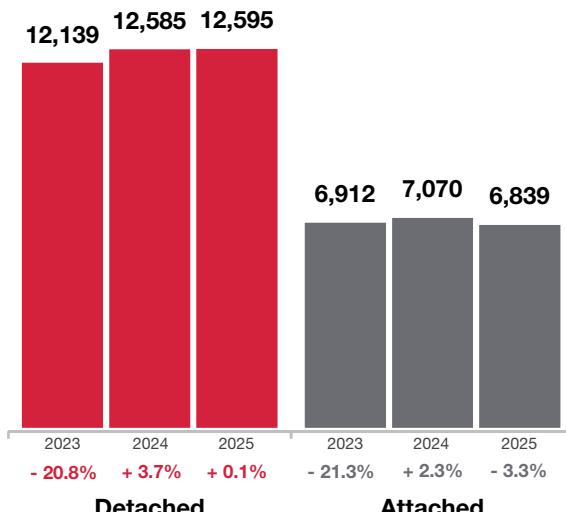
Closed Sales

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

October

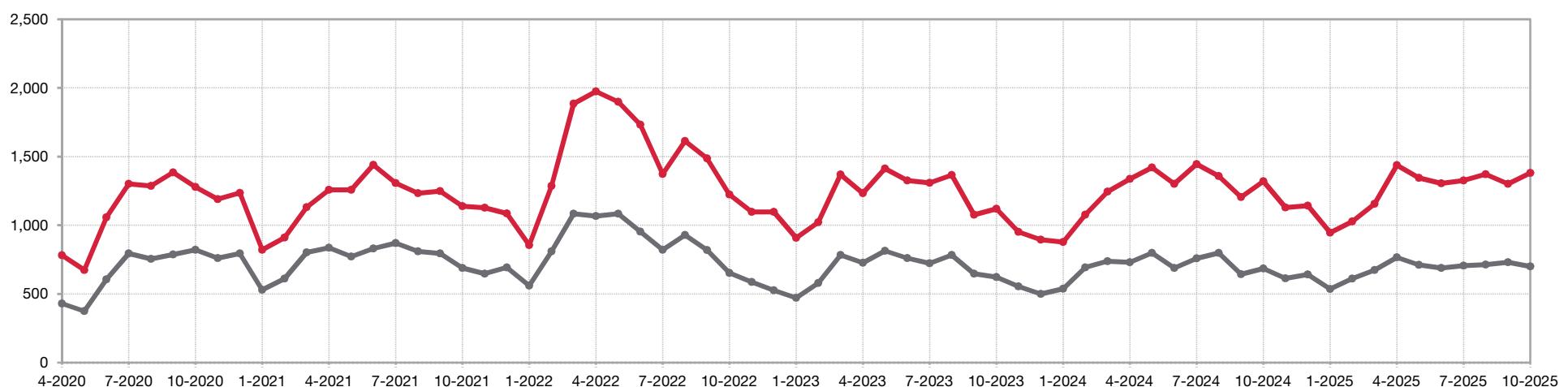


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	1,129	+18.7%	614	+10.6%
Dec-2024	1,143	+27.7%	642	+28.7%
Jan-2025	945	+7.8%	536	-0.2%
Feb-2025	1,028	-4.5%	612	-11.7%
Mar-2025	1,156	-7.1%	673	-8.8%
Apr-2025	1,437	+7.4%	767	+4.9%
May-2025	1,345	-5.3%	712	-10.8%
Jun-2025	1,305	+0.2%	688	0.0%
Jul-2025	1,326	-8.2%	706	-6.9%
Aug-2025	1,371	+1.0%	714	-10.6%
Sep-2025	1,302	+8.1%	730	+13.5%
Oct-2025	1,380	+4.5%	701	+2.3%
12-Month Avg	1,239	+3.0%	675	-0.4%

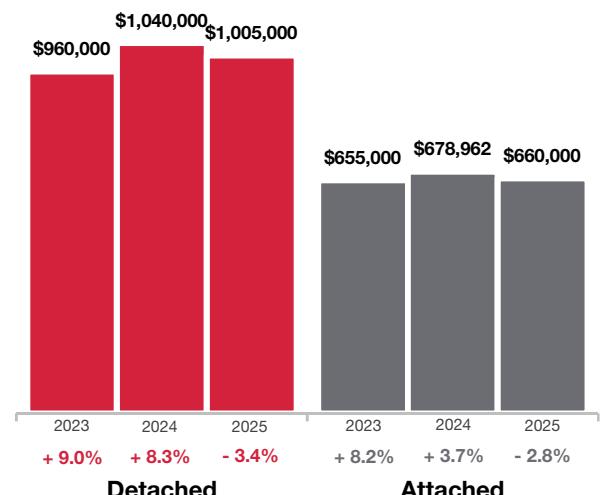
Historical Closed Sales by Month



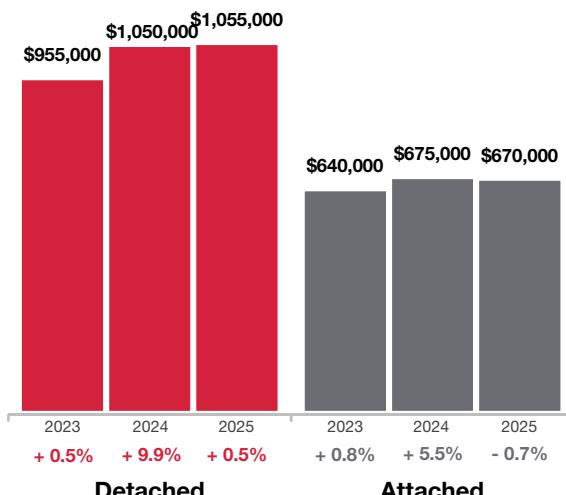
Median Sales Price

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

October



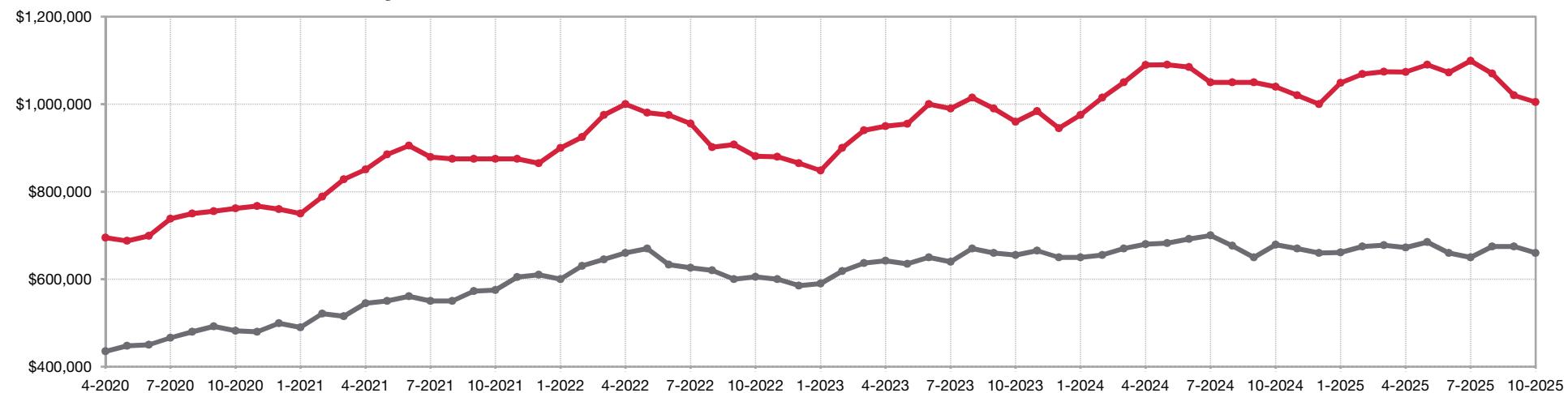
Year to Date



Median Sales Price	Detached	Year-Over-Year Change		
		Attached	Year-Over-Year Change	
Nov-2024	\$1,020,000	+3.7%	\$670,000	+0.8%
Dec-2024	\$1,000,000	+5.8%	\$660,000	+1.5%
Jan-2025	\$1,048,600	+7.5%	\$661,000	+1.7%
Feb-2025	\$1,068,811	+5.3%	\$675,000	+3.1%
Mar-2025	\$1,074,250	+2.3%	\$677,450	+1.1%
Apr-2025	\$1,073,650	-1.5%	\$672,500	-1.1%
May-2025	\$1,090,000	0.0%	\$685,000	+0.4%
Jun-2025	\$1,072,500	-1.2%	\$660,000	-4.6%
Jul-2025	\$1,099,000	+4.7%	\$650,000	-7.1%
Aug-2025	\$1,070,000	+1.9%	\$674,900	-0.2%
Sep-2025	\$1,020,000	-2.9%	\$674,500	+3.8%
Oct-2025	\$1,005,000	-3.4%	\$660,000	-2.8%
12-Month Avg*	\$1,050,000	+1.0%	\$669,995	-0.7%

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

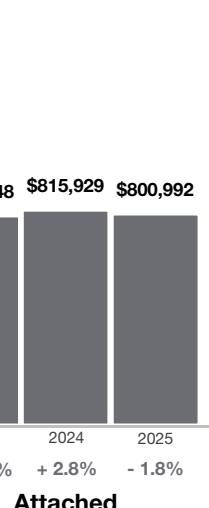
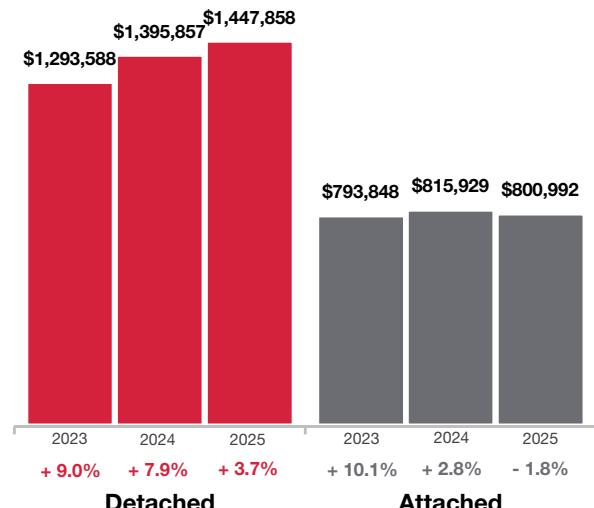
Historical Median Sales Price by Month



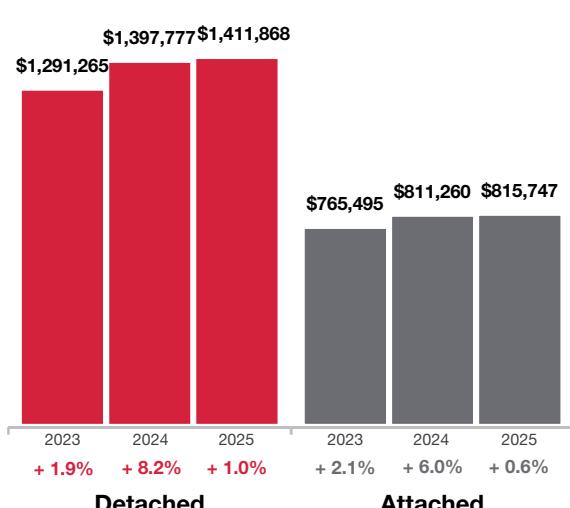
Average Sales Price

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

October



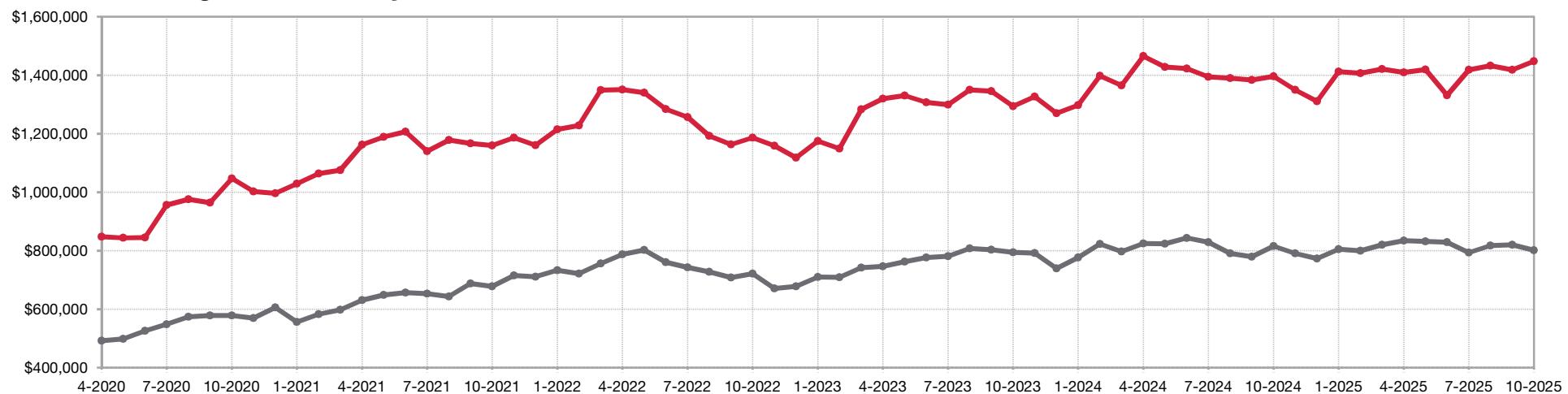
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change		
		Attached	Year-Over-Year Change	
Nov-2024	\$1,350,036	+1.8%	\$790,575	-0.1%
Dec-2024	\$1,310,528	+3.2%	\$773,231	+4.6%
Jan-2025	\$1,412,120	+8.8%	\$804,807	+3.7%
Feb-2025	\$1,406,484	+0.6%	\$799,424	-2.9%
Mar-2025	\$1,420,580	+4.1%	\$819,907	+2.9%
Apr-2025	\$1,409,191	-3.8%	\$834,299	+1.2%
May-2025	\$1,418,974	-0.6%	\$831,290	+0.9%
Jun-2025	\$1,330,987	-6.5%	\$829,263	-1.7%
Jul-2025	\$1,418,069	+1.7%	\$793,093	-4.4%
Aug-2025	\$1,432,931	+3.1%	\$817,280	+3.3%
Sep-2025	\$1,418,499	+2.5%	\$820,135	+5.3%
Oct-2025	\$1,447,858	+3.7%	\$800,992	-1.8%
12-Month Avg*	\$1,399,318	+1.0%	\$810,427	+0.6%

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

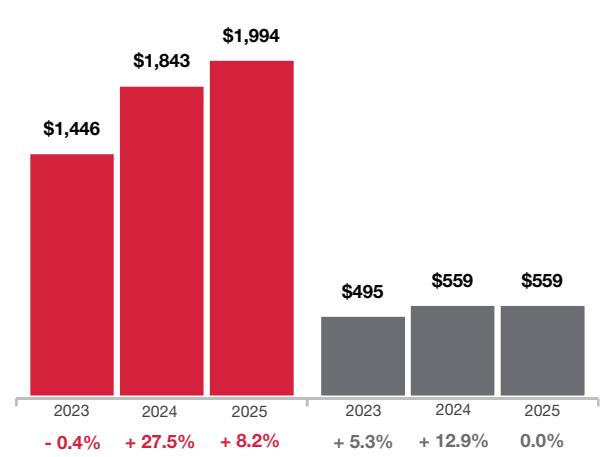
Historical Average Sales Price by Month



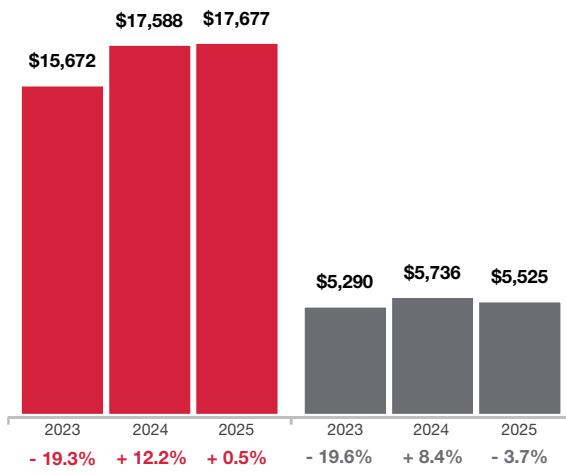
Dollar Volume of Closed Sales (in millions)

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

October

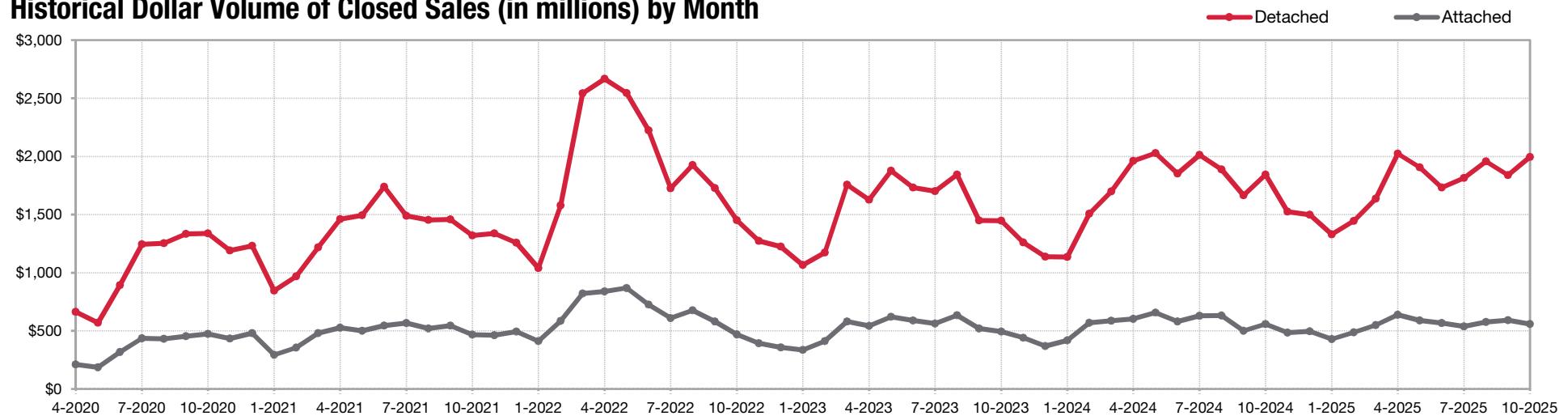


Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	\$1,524	+21.0%	\$485	+10.5%
Dec-2024	\$1,498	+31.9%	\$496	+34.4%
Jan-2025	\$1,329	+17.1%	\$430	+3.1%
Feb-2025	\$1,444	-4.1%	\$487	-14.6%
Mar-2025	\$1,637	-3.6%	\$549	-6.6%
Apr-2025	\$2,024	+3.3%	\$637	+5.8%
May-2025	\$1,906	-6.1%	\$589	-10.4%
Jun-2025	\$1,733	-6.5%	\$566	-2.4%
Jul-2025	\$1,814	-9.9%	\$539	-14.3%
Aug-2025	\$1,957	+3.7%	\$576	-8.9%
Sep-2025	\$1,840	+10.4%	\$592	+18.2%
Oct-2025	\$1,994	+8.2%	\$559	0.0%
12-Month Avg	\$1,725	+3.6%	\$542	-0.6%

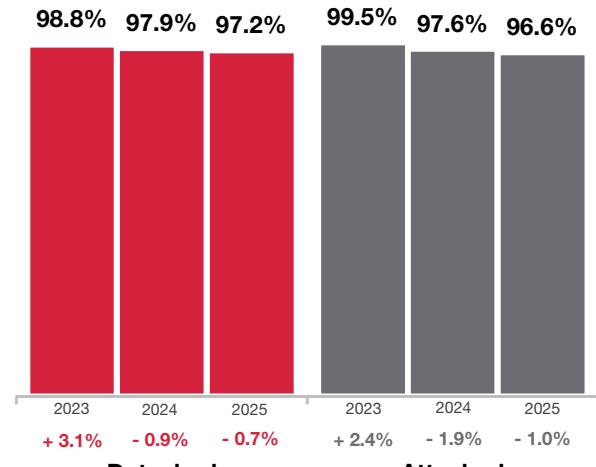
Historical Dollar Volume of Closed Sales (in millions) by Month



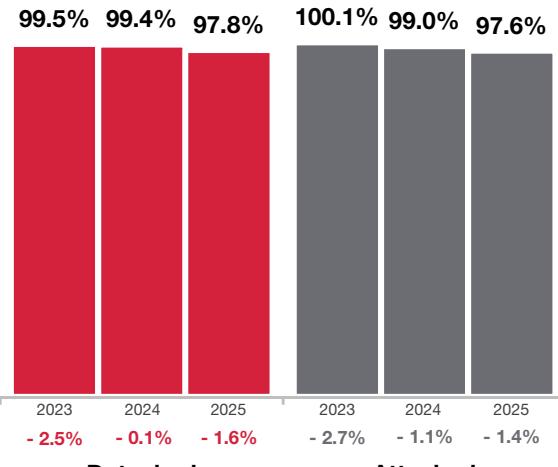
Percent of Original List Price Received

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.

October



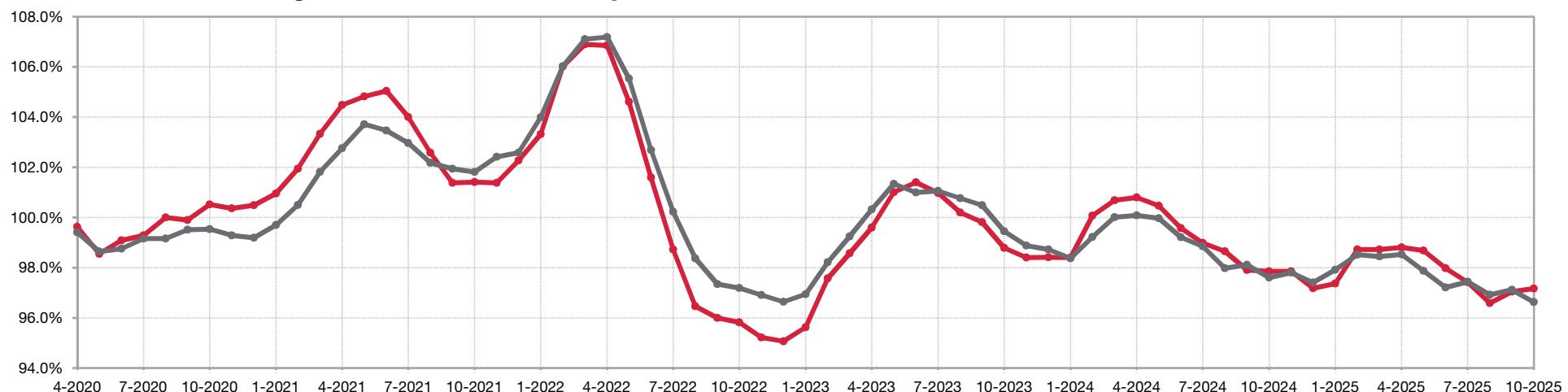
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	98.7%	-2.0%	98.4%	-1.6%
Apr-2025	98.8%	-2.0%	98.5%	-1.6%
May-2025	98.7%	-1.8%	97.9%	-2.1%
Jun-2025	98.0%	-1.6%	97.2%	-2.0%
Jul-2025	97.4%	-1.6%	97.4%	-1.4%
Aug-2025	96.6%	-2.1%	96.9%	-1.1%
Sep-2025	97.0%	-0.9%	97.1%	-1.0%
Oct-2025	97.2%	-0.7%	96.6%	-1.0%
12-Month Avg*	97.8%	-1.5%	97.6%	-1.3%

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

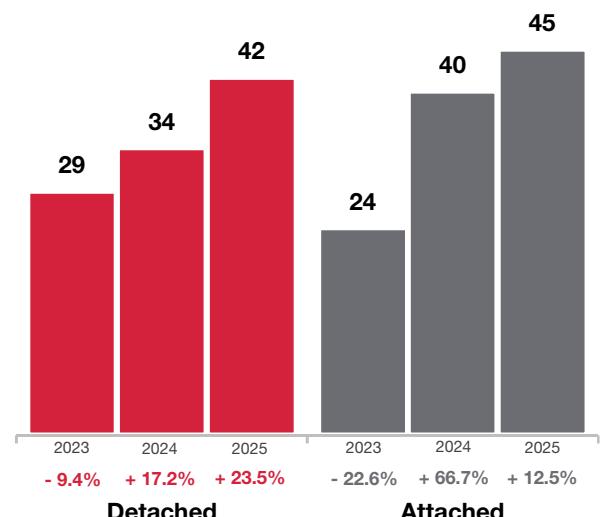
Historical Percent of Original List Price Received by Month



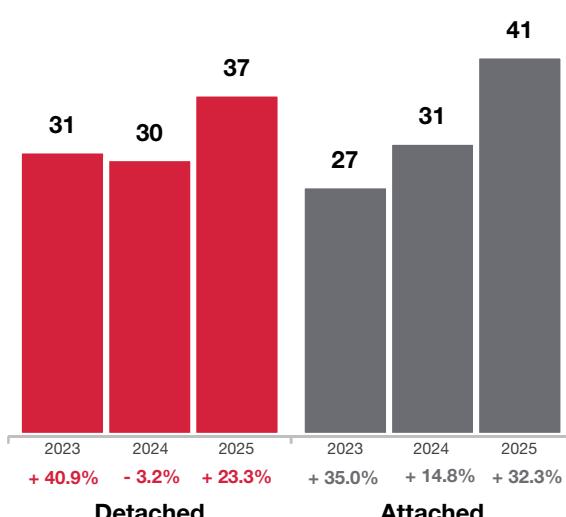
Days on Market Until Sale

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

October



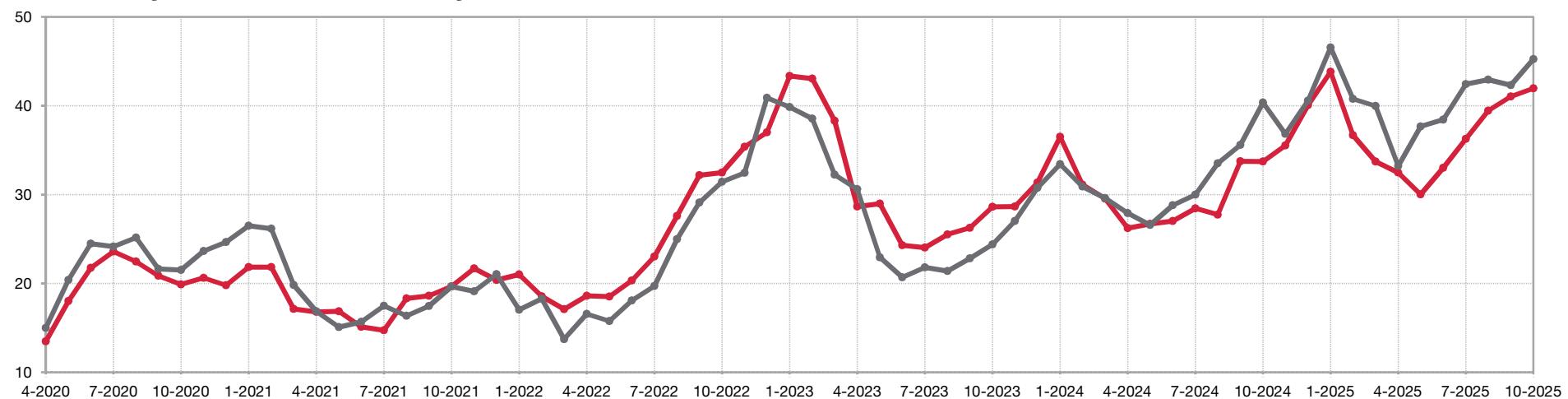
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	36	+24.1%	37	+37.0%
Dec-2024	40	+29.0%	41	+32.3%
Jan-2025	44	+18.9%	47	+42.4%
Feb-2025	37	+19.4%	41	+32.3%
Mar-2025	34	+13.3%	40	+33.3%
Apr-2025	32	+23.1%	33	+17.9%
May-2025	30	+11.1%	38	+40.7%
Jun-2025	33	+22.2%	38	+31.0%
Jul-2025	36	+28.6%	42	+40.0%
Aug-2025	39	+39.3%	43	+26.5%
Sep-2025	41	+20.6%	42	+16.7%
Oct-2025	42	+23.5%	45	+12.5%
12-Month Avg*	37	+23.7%	40	+29.9%

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

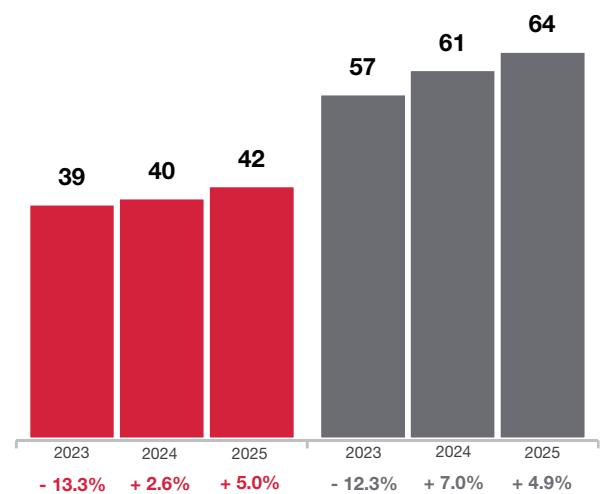
Historical Days on Market Until Sale by Month



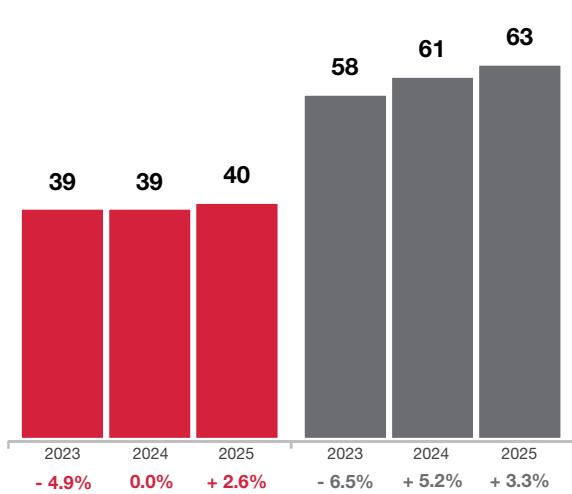
Housing Affordability Index

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.

October



Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	39	0.0%	60	+3.4%
Dec-2024	40	-7.0%	61	-3.2%
Jan-2025	38	-9.5%	60	-3.2%
Feb-2025	38	-2.6%	60	-1.6%
Mar-2025	38	0.0%	60	0.0%
Apr-2025	37	+2.8%	60	+5.3%
May-2025	37	+2.8%	58	0.0%
Jun-2025	38	+2.7%	61	+5.2%
Jul-2025	37	-2.6%	62	+6.9%
Aug-2025	38	-5.0%	61	-1.6%
Sep-2025	41	0.0%	62	-6.1%
Oct-2025	42	+5.0%	64	+4.9%
12-Month Avg	39	-1.1%	61	+0.8%

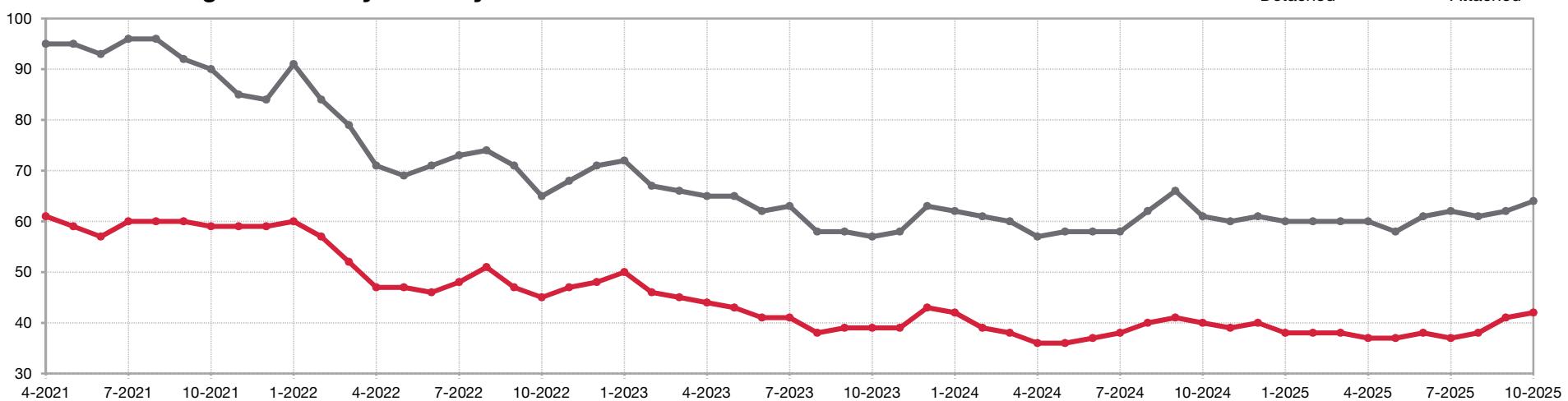
Detached

Attached

Detached

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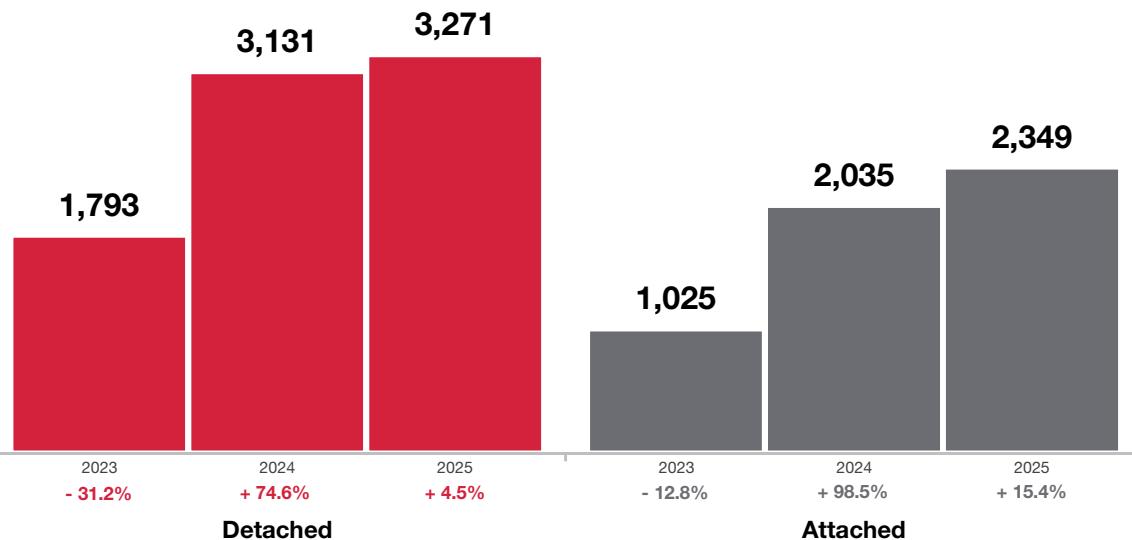
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

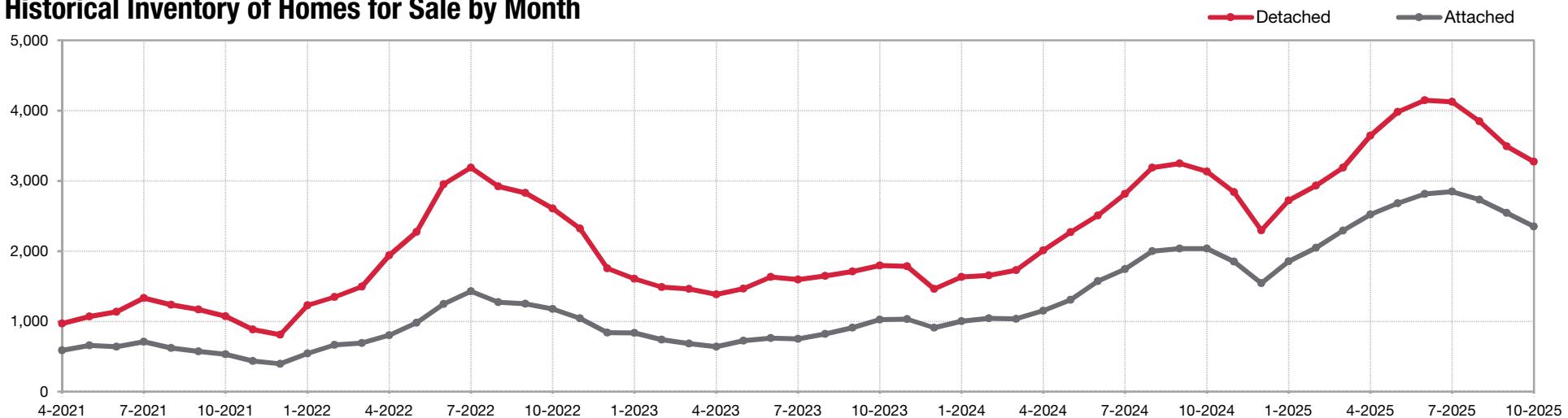
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	2,839	+59.1%	1,851	+79.4%
Dec-2024	2,295	+57.1%	1,543	+69.4%
Jan-2025	2,720	+66.6%	1,855	+85.3%
Feb-2025	2,932	+77.2%	2,046	+96.5%
Mar-2025	3,189	+84.5%	2,292	+121.0%
Apr-2025	3,644	+81.2%	2,519	+118.9%
May-2025	3,979	+75.4%	2,678	+104.9%
Jun-2025	4,147	+65.6%	2,814	+79.0%
Jul-2025	4,125	+46.6%	2,846	+63.2%
Aug-2025	3,848	+20.8%	2,733	+36.7%
Sep-2025	3,492	+7.6%	2,542	+24.8%
Oct-2025	3,271	+4.5%	2,349	+15.4%
12-Month Avg	3,373	+47.6%	2,339	+66.4%

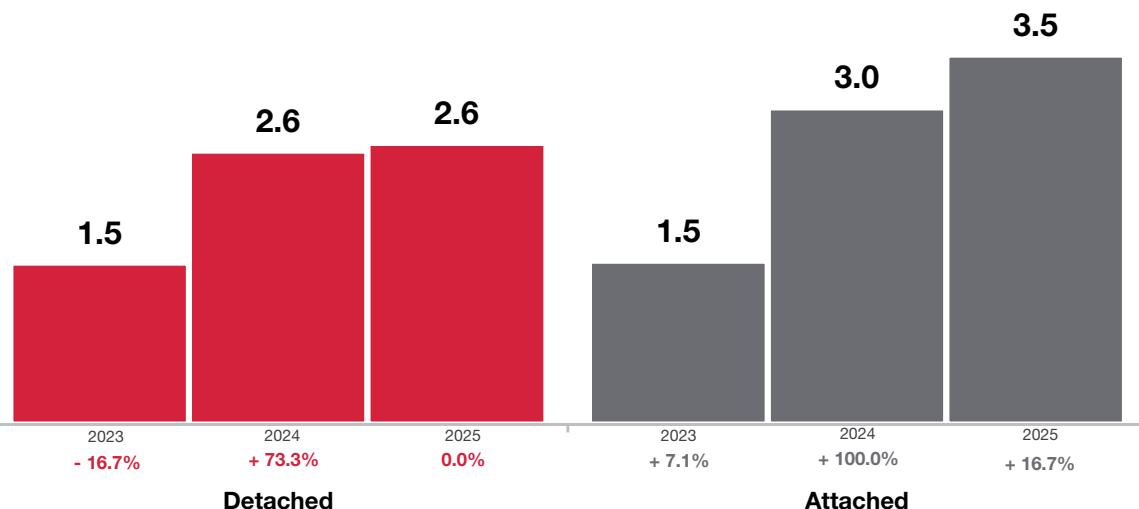
Historical Inventory of Homes for Sale by Month



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.

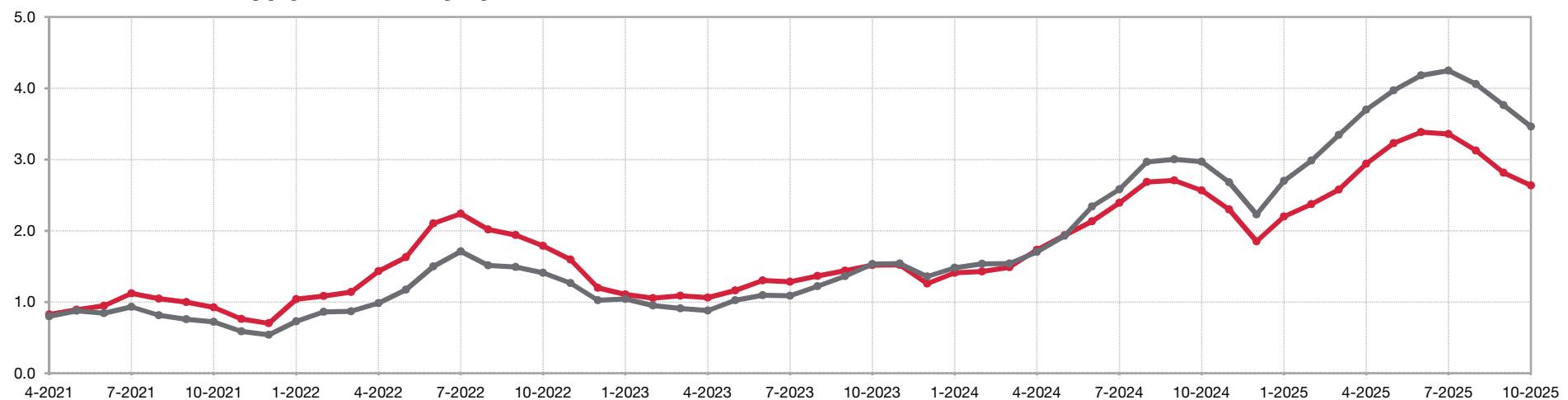
October



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Nov-2024	2.3	+53.3%	2.7	+80.0%
Dec-2024	1.8	+38.5%	2.2	+57.1%
Jan-2025	2.2	+57.1%	2.7	+80.0%
Feb-2025	2.4	+71.4%	3.0	+100.0%
Mar-2025	2.6	+73.3%	3.3	+120.0%
Apr-2025	2.9	+70.6%	3.7	+117.6%
May-2025	3.2	+68.4%	4.0	+110.5%
Jun-2025	3.4	+61.9%	4.2	+82.6%
Jul-2025	3.4	+41.7%	4.2	+61.5%
Aug-2025	3.1	+14.8%	4.1	+36.7%
Sep-2025	2.8	+3.7%	3.8	+26.7%
Oct-2025	2.6	0.0%	3.5	+16.7%
12-Month Avg*	2.7	+41.0%	3.4	+65.6%

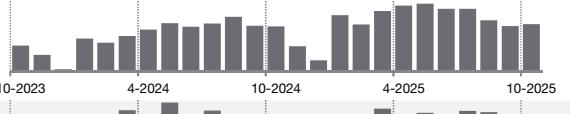
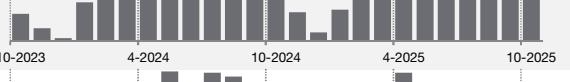
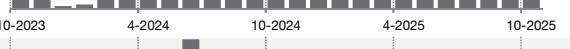
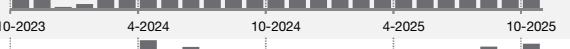
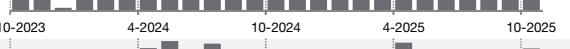
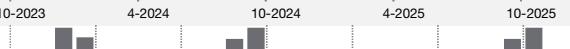
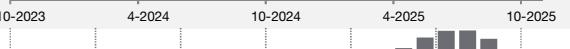
* Months Supply for all properties from November 2024 through October 2025. This is not the average of the individual figures above.

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			10-2024	10-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	10-2023	10-2024	10-2025						
New Listings				2,893	2,991	+ 3.4%	27,983	33,595	+ 20.1%
Pending Sales				1,985	2,004	+ 1.0%	20,159	19,995	- 0.8%
Closed Sales				2,005	2,081	+ 3.8%	19,655	19,434	- 1.1%
Median Sales Price				\$895,000	\$885,000	- 1.1%	\$900,000	\$900,000	0.0%
Average Sales Price				\$1,197,727	\$1,230,261	+ 2.7%	\$1,186,783	\$1,202,594	+ 1.3%
\$ Volume of Closed Sales (in millions)				\$2,401	\$2,553	+ 6.3%	\$23,324	\$23,202	- 0.5%
Pct. of Orig. Price Received				97.8%	97.0%	- 0.8%	99.2%	97.8%	- 1.4%
Days on Market				36	43	+ 19.4%	30	38	+ 26.7%
Affordability Index				46	48	+ 4.3%	46	47	+ 2.2%
Homes for Sale				5,166	5,620	+ 8.8%	--	--	--
Months Supply				2.7	2.9	+ 7.4%	--	--	--