

Monthly Indicators

September 2026

U.S. existing-home sales fell 2.0% from the previous month and 1.2% from a year earlier to a seasonally adjusted annual rate of 3.98 million, the first reading below 4 million since June 2025, according to the National Association of REALTORS® (NAR). Sales held steady in the West and declined in the Northeast, Midwest, and South. Compared with a year earlier, sales were unchanged in the South and declined in the Northeast, Midwest, and West.

Closed Sales decreased 13.9 percent for Detached homes and 14.0 percent for Attached homes. Pending Sales decreased 16.8 percent for Detached homes and 14.4 percent for Attached homes. Inventory decreased 12.9 percent for Detached homes but increased 5.8 percent for Attached homes.

Median Sales Price increased 5.8 percent to \$1,079,000 for Detached homes but decreased 0.2 percent to \$670,000 for Attached homes. Days on Market decreased 9.8 percent for Detached homes but increased 4.8 percent for Attached homes. Months Supply of Inventory decreased 14.3 percent for Detached homes but increased 5.3 percent for Attached homes.

Heading into September, there were 1.62 million homes listed for sale, up 3.2% from the previous month and 5.9% from a year earlier, the first time inventory has exceeded 1.6 million units since November 2019, NAR reported. That represents a 4.9-month supply at the current sales pace, up from 4.6 months a month earlier and the highest level in over ten years, according to NAR Chief Economist Lawrence Yun. The median existing-home sales price rose 1.6% year-over-year to \$429,100, marking 38 consecutive months of annual gains, and year-to-date sales are up 1.6%. The Federal Reserve raised its benchmark rate by a quarter point on September 16 to a range of 3.75% to 4%, its first increase since July 2023, and the 30-year fixed-rate mortgage moved above 7% in late September, up from an August average of 6.67%, according to Freddie Mac.

Monthly Snapshot

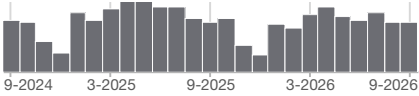
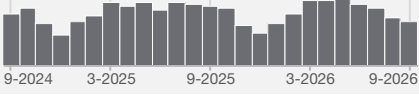
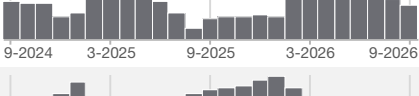
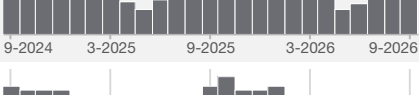
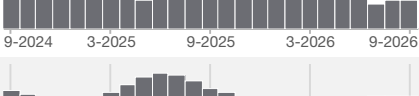
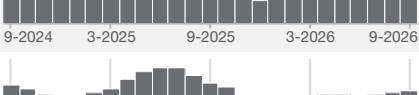
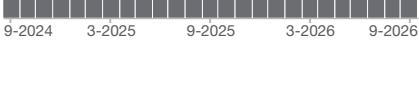
- 14.0%	+ 1.7%	- 4.8%
One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties

Residential real estate activity in San Diego County composed of single family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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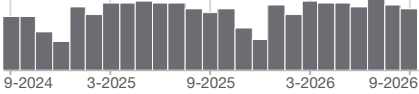
Detached Market Overview

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	9-2025	9-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		1,762	1,774	+ 0.7%	18,528	16,681	- 10.0%
Pending Sales		1,300	1,082	- 16.8%	11,530	11,319	- 1.8%
Closed Sales		1,292	1,112	- 13.9%	11,113	11,074	- 0.4%
Median Sales Price		\$1,020,000	\$1,079,000	+ 5.8%	\$1,065,000	\$1,100,000	+ 3.3%
Average Sales Price		\$1,380,186	\$1,463,273	+ 6.0%	\$1,400,462	\$1,455,654	+ 3.9%
\$ Volume of Closed Sales (in millions)		\$1,778	\$1,626	- 8.5%	\$15,474	\$16,097	+ 4.0%
Pct. of Orig. Price Received		97.0%	97.7%	+ 0.7%	97.9%	98.5%	+ 0.6%
Days on Market Until Sale		41	37	- 9.8%	36	36	0.0%
Housing Affordability Index		43	38	- 11.6%	41	38	- 7.3%
Inventory of Homes for Sale		3,386	2,950	- 12.9%	—	—	—
Months Supply of Inventory		2.8	2.4	- 14.3%	—	—	—

Attached Market Overview

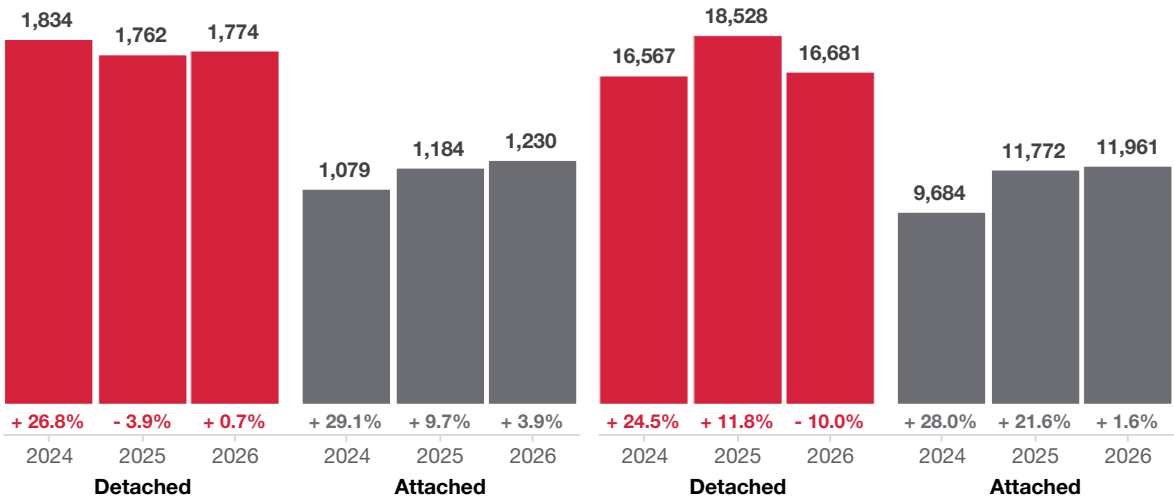
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars	9-2025	9-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		1,184	1,230	+ 3.9%	11,772	11,961	+ 1.6%
Pending Sales		722	618	- 14.4%	6,306	6,439	+ 2.1%
Closed Sales		727	625	- 14.0%	6,110	6,244	+ 2.2%
Median Sales Price		\$671,500	\$670,000	- 0.2%	\$670,000	\$665,000	- 0.7%
Average Sales Price		\$814,204	\$796,373	- 2.2%	\$816,141	\$804,662	- 1.4%
\$ Volume of Closed Sales (in millions)		\$588	\$497	- 15.5%	\$4,941	\$4,999	+ 1.2%
Pct. of Orig. Price Received		97.2%	97.2%	0.0%	97.8%	97.5%	- 0.3%
Days on Market Until Sale		42	44	+ 4.8%	40	44	+ 10.0%
Housing Affordability Index		66	62	- 6.1%	66	62	- 6.1%
Inventory of Homes for Sale		2,583	2,734	+ 5.8%	—	—	—
Months Supply of Inventory		3.8	4.0	+ 5.3%	—	—	—

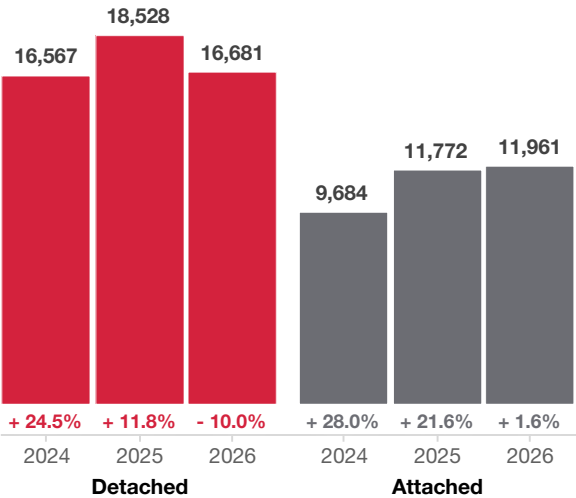
New Listings

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

September

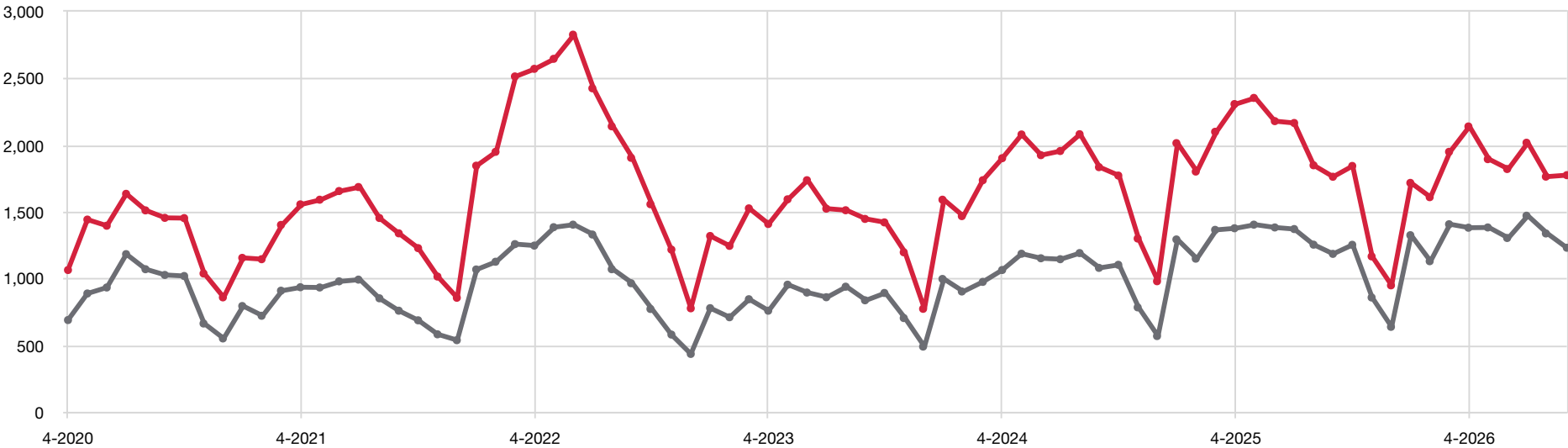


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	1,843	+ 4.1%	1,252	+ 13.6%
Nov-2025	1,165	- 10.3%	857	+ 9.5%
Dec-2025	948	- 3.2%	637	+ 12.1%
Jan-2026	1,716	- 14.8%	1,324	+ 2.5%
Feb-2026	1,609	- 10.7%	1,129	- 1.7%
Mar-2026	1,949	- 7.1%	1,406	+ 3.1%
Apr-2026	2,139	- 7.3%	1,380	+ 0.3%
May-2026	1,894	- 19.5%	1,382	- 1.5%
Jun-2026	1,820	- 16.5%	1,303	- 5.7%
Jul-2026	2,017	- 6.8%	1,470	+ 7.3%
Aug-2026	1,763	- 4.6%	1,337	+ 6.7%
Sep-2026	1,774	+ 0.7%	1,230	+ 3.9%
12-Month Avg	1,720	- 8.6%	1,226	+ 3.4%

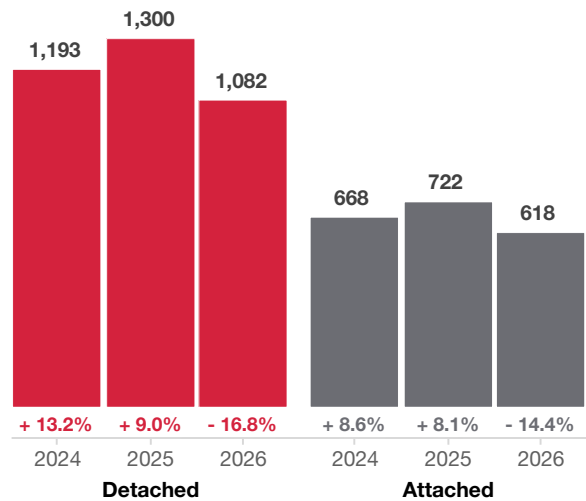
Historical New Listings by Month



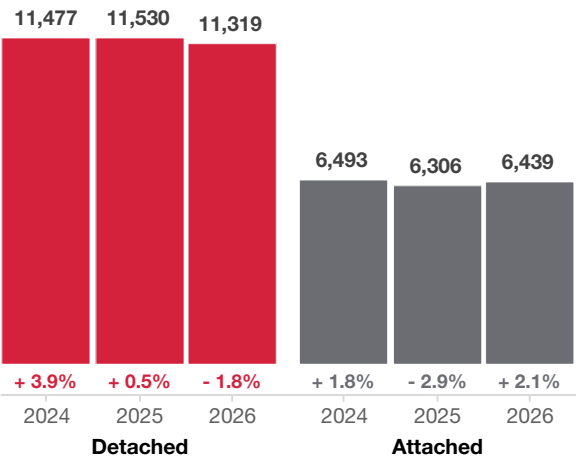
Pending Sales

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

September

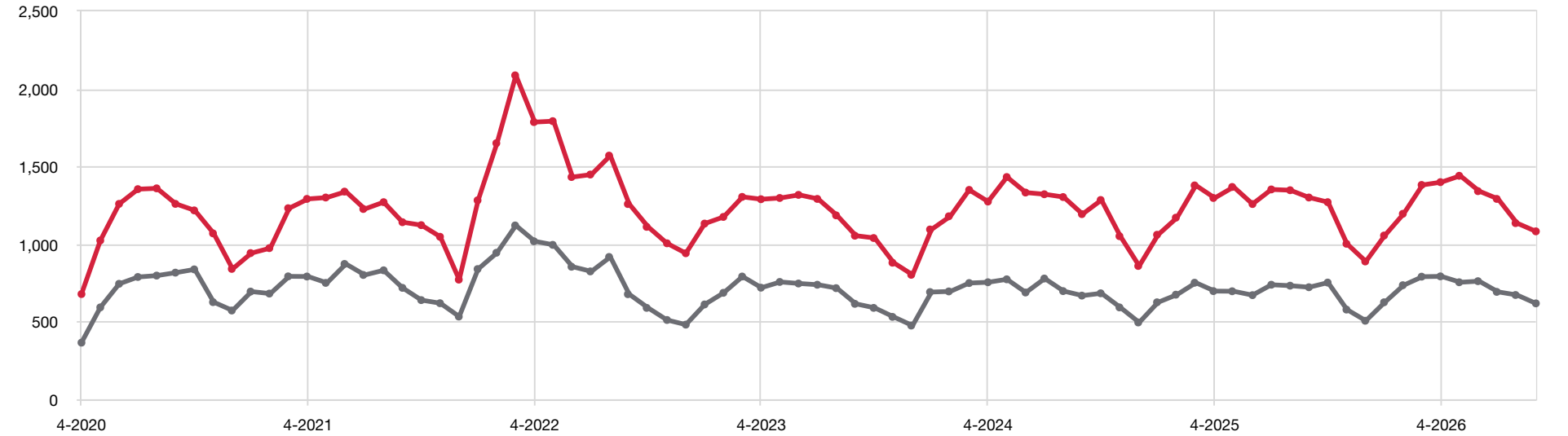


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	1,270	- 1.1%	752	+ 10.1%
Nov-2025	1,002	- 4.7%	578	- 2.4%
Dec-2025	888	+ 3.4%	506	+ 2.2%
Jan-2026	1,055	- 0.5%	625	0.0%
Feb-2026	1,195	+ 2.1%	735	+ 9.1%
Mar-2026	1,381	+ 0.2%	790	+ 5.2%
Apr-2026	1,399	+ 7.9%	792	+ 13.6%
May-2026	1,440	+ 5.3%	754	+ 8.3%
Jun-2026	1,341	+ 6.6%	761	+ 13.4%
Jul-2026	1,291	- 4.5%	692	- 6.2%
Aug-2026	1,135	- 15.7%	672	- 8.2%
Sep-2026	1,082	- 16.8%	618	- 14.4%
12-Month Avg	1,207	- 1.7%	690	+ 2.5%

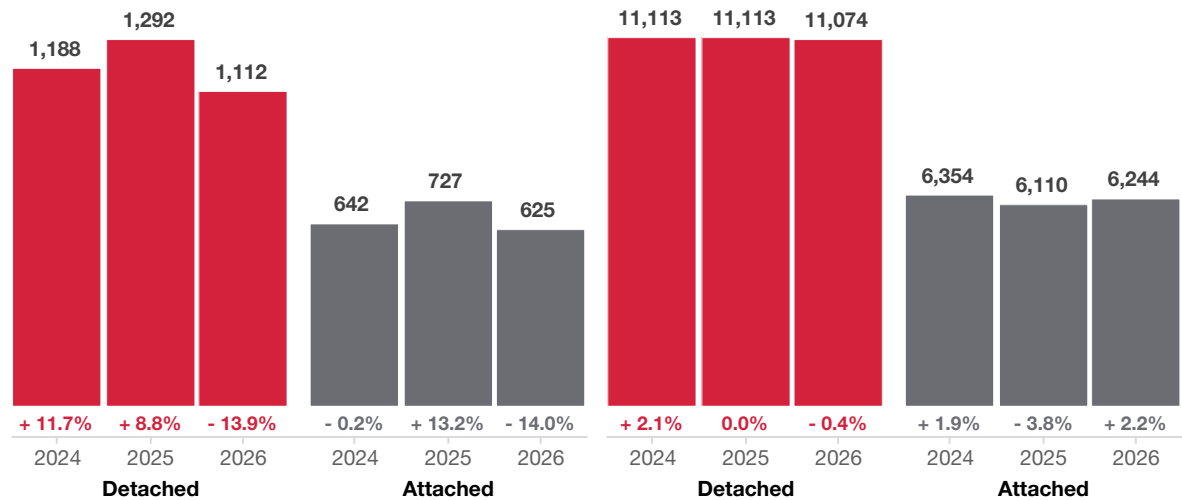
Historical Pending Sales by Month



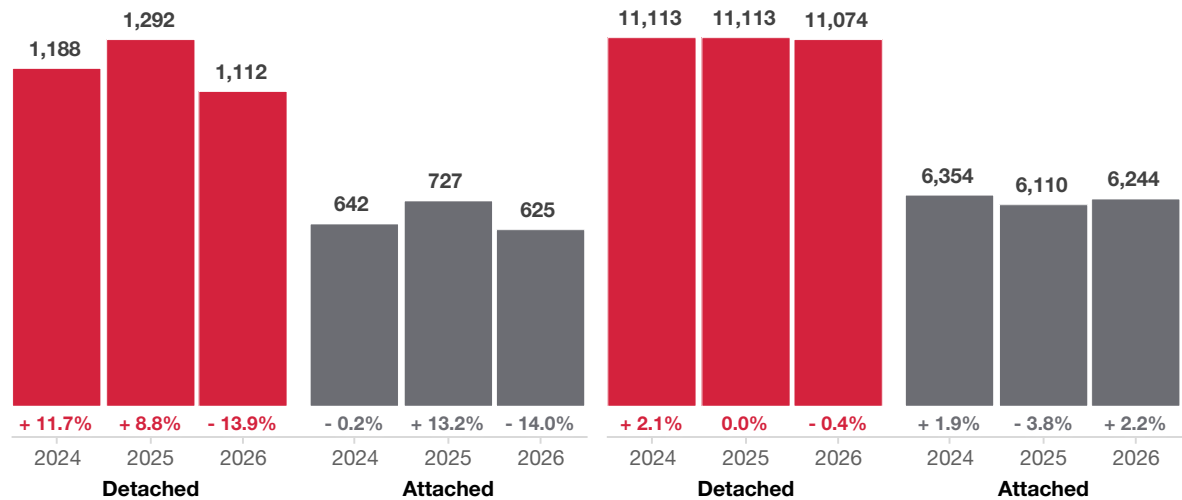
Closed Sales

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

September

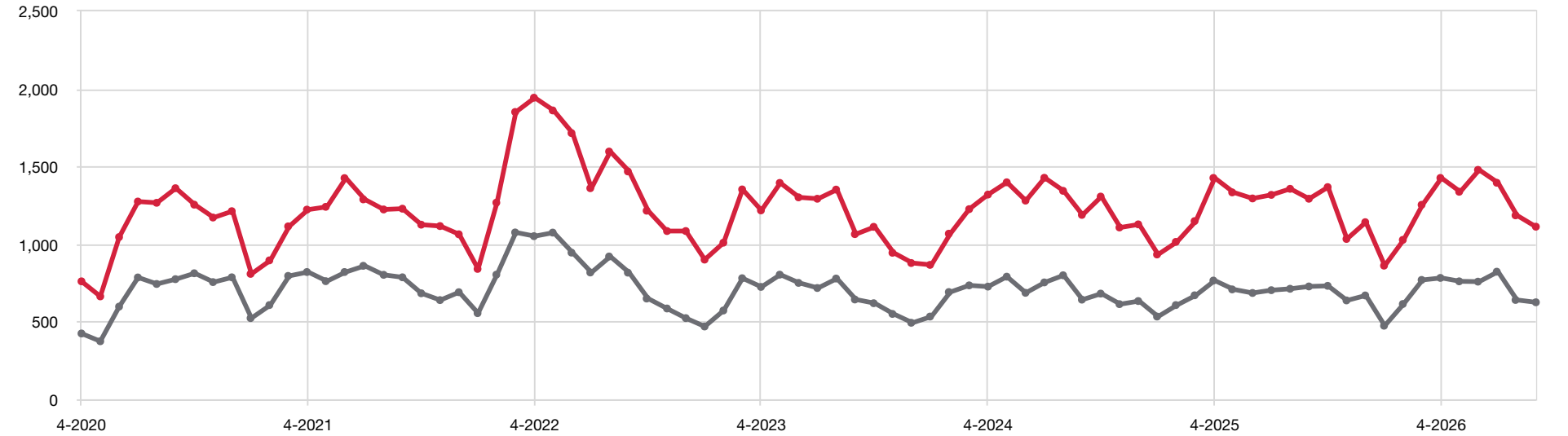


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	1,367	+ 4.7%	731	+ 7.3%
Nov-2025	1,033	- 6.7%	637	+ 3.9%
Dec-2025	1,141	+ 1.2%	669	+ 5.7%
Jan-2026	861	- 7.7%	474	- 11.1%
Feb-2026	1,027	+ 1.3%	614	+ 1.2%
Mar-2026	1,253	+ 9.1%	769	+ 14.8%
Apr-2026	1,426	0.0%	782	+ 2.2%
May-2026	1,337	+ 0.3%	760	+ 7.3%
Jun-2026	1,478	+ 14.2%	758	+ 10.7%
Jul-2026	1,395	+ 5.9%	822	+ 16.9%
Aug-2026	1,185	- 12.6%	640	- 10.1%
Sep-2026	1,112	- 13.9%	625	- 14.0%
12-Month Avg	1,218	- 0.3%	690	+ 3.0%

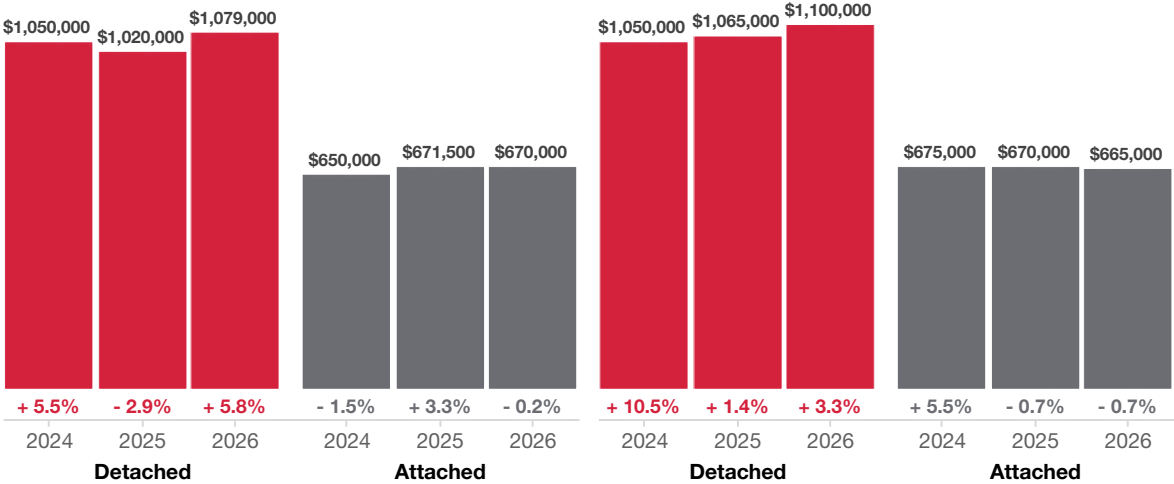
Historical Closed Sales by Month



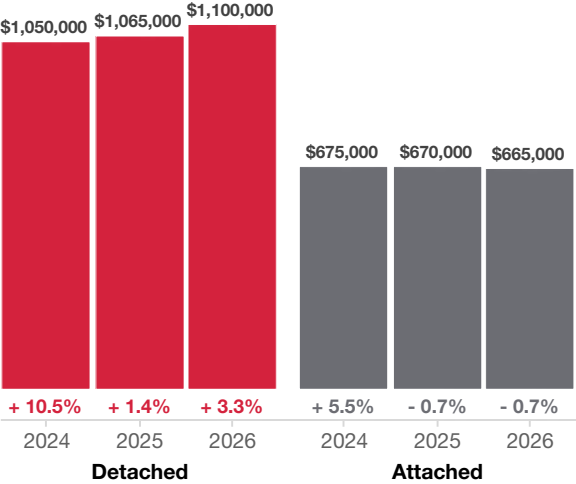
Median Sales Price

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

September



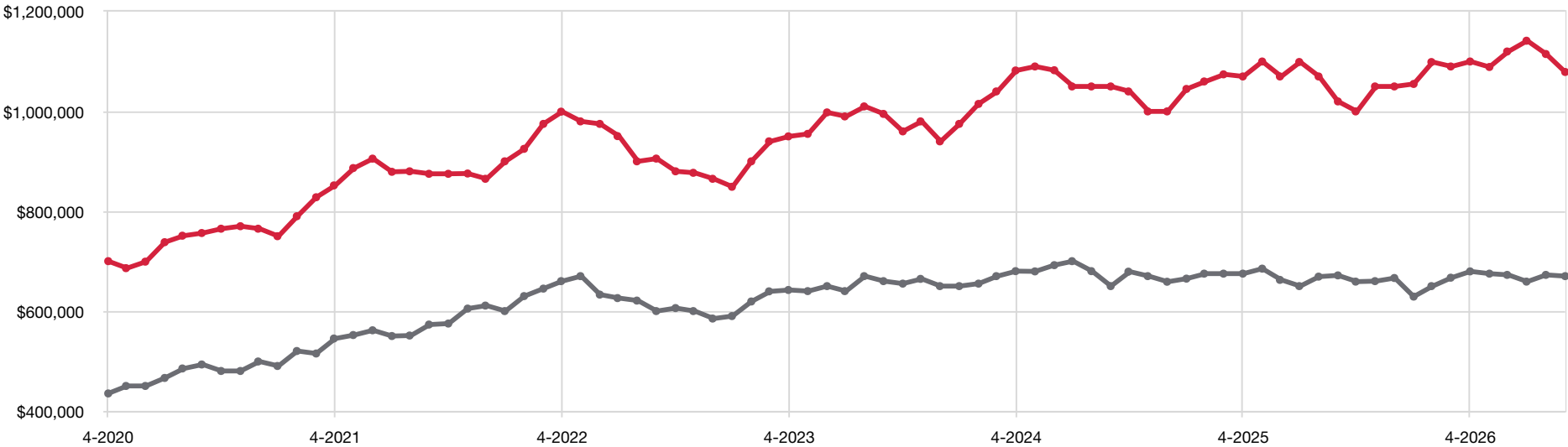
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	\$1,000,000	- 3.8%	\$659,000	- 2.9%
Nov-2025	\$1,050,000	+ 5.0%	\$660,000	- 1.5%
Dec-2025	\$1,050,000	+ 5.0%	\$666,250	+ 1.1%
Jan-2026	\$1,055,000	+ 1.0%	\$629,000	- 5.4%
Feb-2026	\$1,098,900	+ 3.7%	\$650,000	- 3.7%
Mar-2026	\$1,090,000	+ 1.5%	\$666,875	- 1.2%
Apr-2026	\$1,100,000	+ 2.8%	\$679,500	+ 0.7%
May-2026	\$1,089,000	- 1.0%	\$675,000	- 1.5%
Jun-2026	\$1,120,000	+ 4.7%	\$672,500	+ 1.5%
Jul-2026	\$1,141,591	+ 3.9%	\$659,000	+ 1.4%
Aug-2026	\$1,115,000	+ 4.2%	\$672,500	+ 0.5%
Sep-2026	\$1,079,000	+ 5.8%	\$670,000	- 0.2%
12-Month Avg*	\$1,080,000	+ 2.9%	\$665,000	- 0.7%

* Median Sales Price for all properties from October 2025 through September 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month

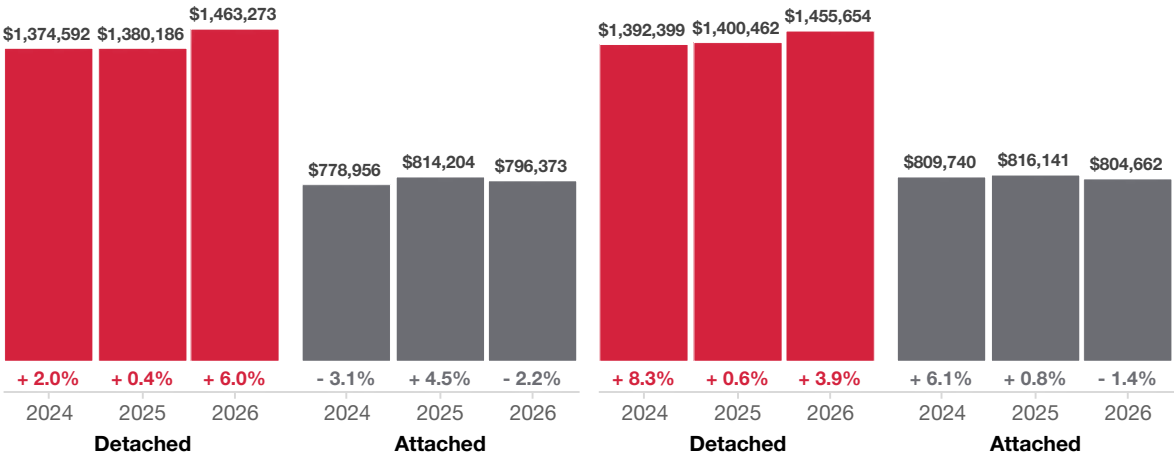


Average Sales Price

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

September

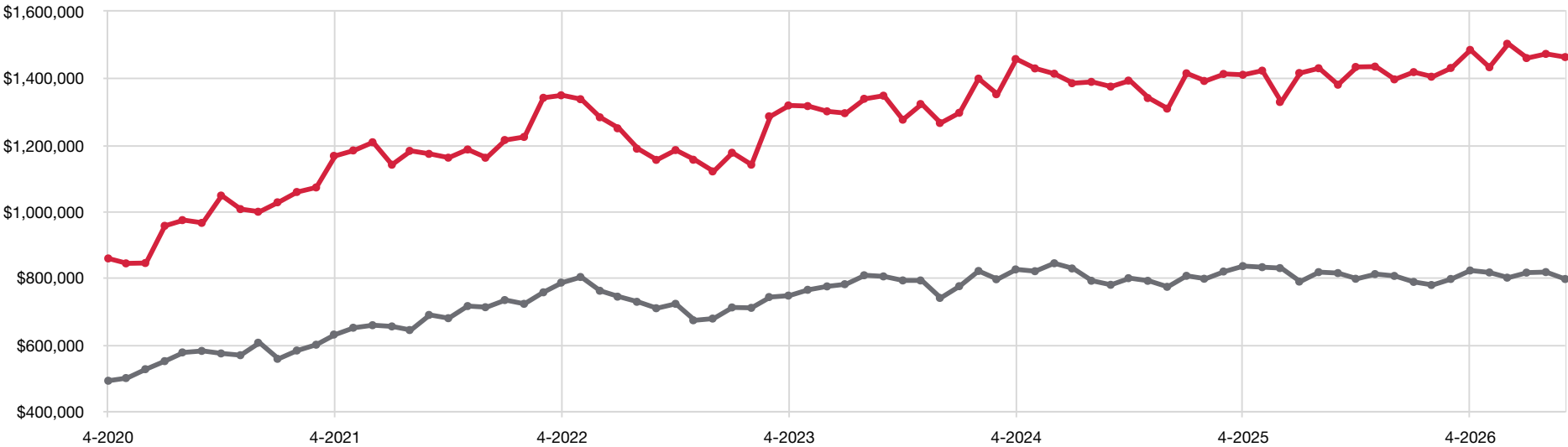
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	\$1,433,601	+ 2.9%	\$797,098	- 0.2%
Nov-2025	\$1,434,662	+ 7.1%	\$811,170	+ 2.6%
Dec-2025	\$1,396,304	+ 6.7%	\$805,642	+ 4.2%
Jan-2026	\$1,418,092	+ 0.3%	\$787,632	- 2.3%
Feb-2026	\$1,404,244	+ 0.9%	\$778,390	- 2.3%
Mar-2026	\$1,430,554	+ 1.3%	\$796,483	- 2.7%
Apr-2026	\$1,484,768	+ 5.3%	\$821,968	- 1.6%
May-2026	\$1,432,796	+ 0.7%	\$816,001	- 1.9%
Jun-2026	\$1,503,234	+ 13.2%	\$800,406	- 3.5%
Jul-2026	\$1,460,321	+ 3.2%	\$815,601	+ 3.4%
Aug-2026	\$1,472,847	+ 3.0%	\$817,168	+ 0.0%
Sep-2026	\$1,463,273	+ 6.0%	\$796,373	- 2.2%
12-Month Avg*	\$1,447,483	+ 4.3%	\$804,571	- 0.6%

* Avg. Sales Price for all properties from October 2025 through September 2026. This is not the average of the individual figures above.

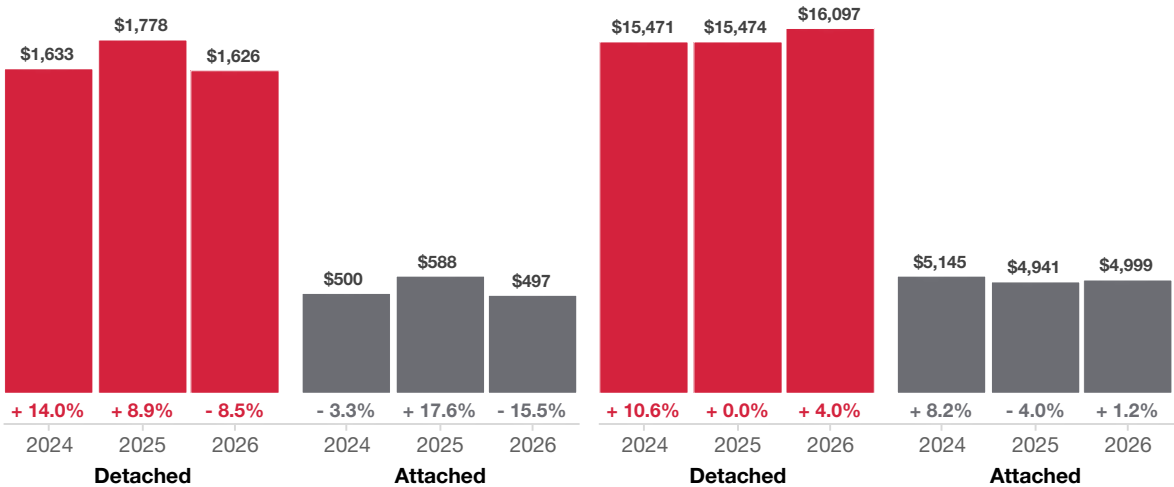
Historical Average Sales Price by Month



Dollar Volume of Closed Sales (in millions)

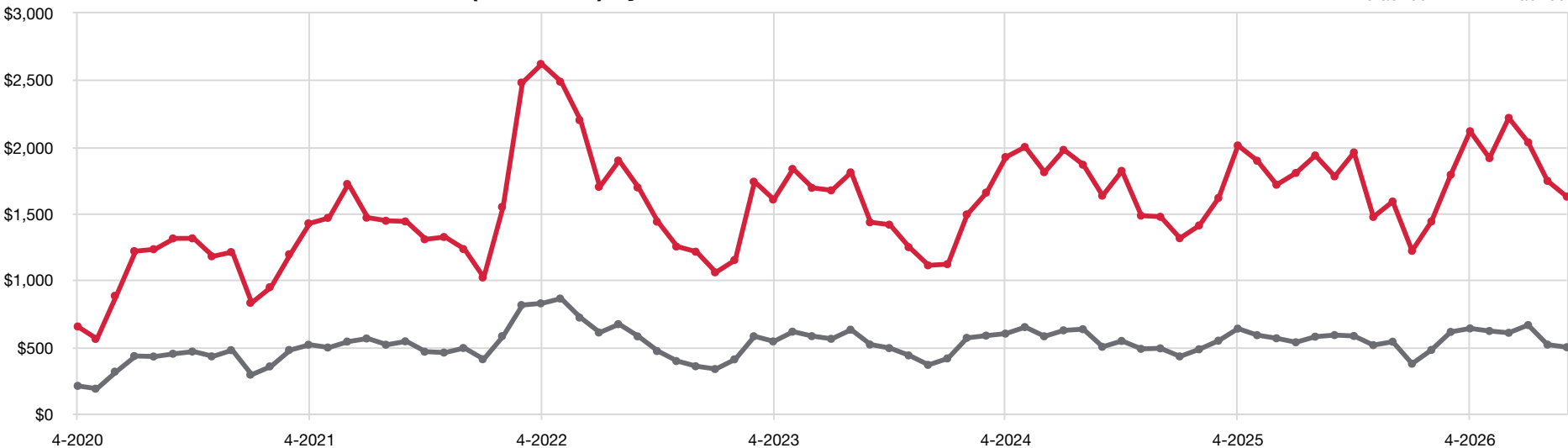
The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

September



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	\$1,957	+ 7.6%	\$581	+ 6.8%
Nov-2025	\$1,473	- 0.7%	\$513	+ 5.8%
Dec-2025	\$1,589	+ 7.7%	\$538	+ 10.2%
Jan-2026	\$1,220	- 7.2%	\$373	- 12.9%
Feb-2026	\$1,439	+ 2.1%	\$476	- 1.0%
Mar-2026	\$1,790	+ 10.8%	\$612	+ 12.1%
Apr-2026	\$2,116	+ 5.3%	\$638	+ 0.3%
May-2026	\$1,914	+ 1.0%	\$619	+ 5.5%
Jun-2026	\$2,216	+ 29.2%	\$605	+ 7.3%
Jul-2026	\$2,033	+ 12.8%	\$663	+ 24.2%
Aug-2026	\$1,744	- 9.8%	\$516	- 10.4%
Sep-2026	\$1,626	- 8.5%	\$497	- 15.5%
12-Month Avg	\$1,760	+ 4.3%	\$553	+ 2.7%

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

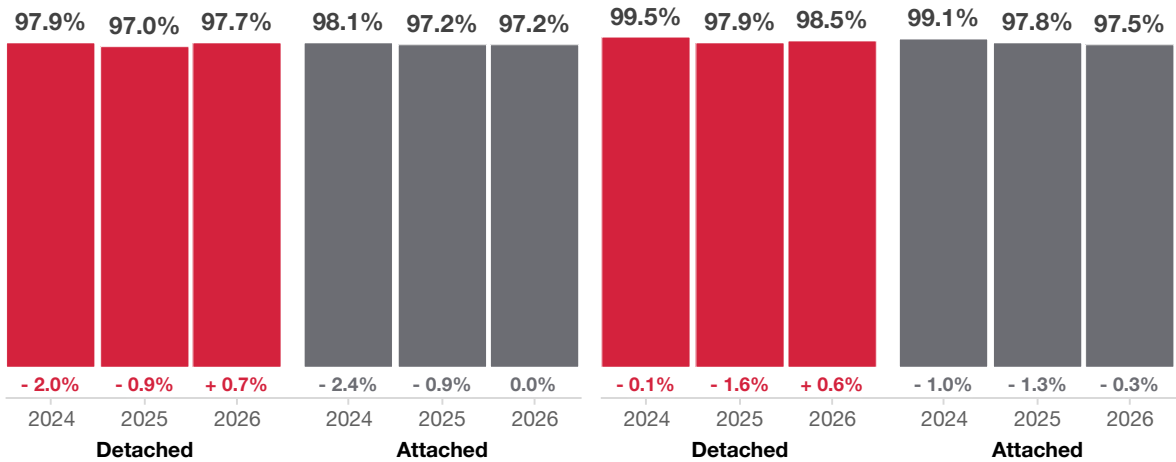


Percent of Original List Price Received

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.

September

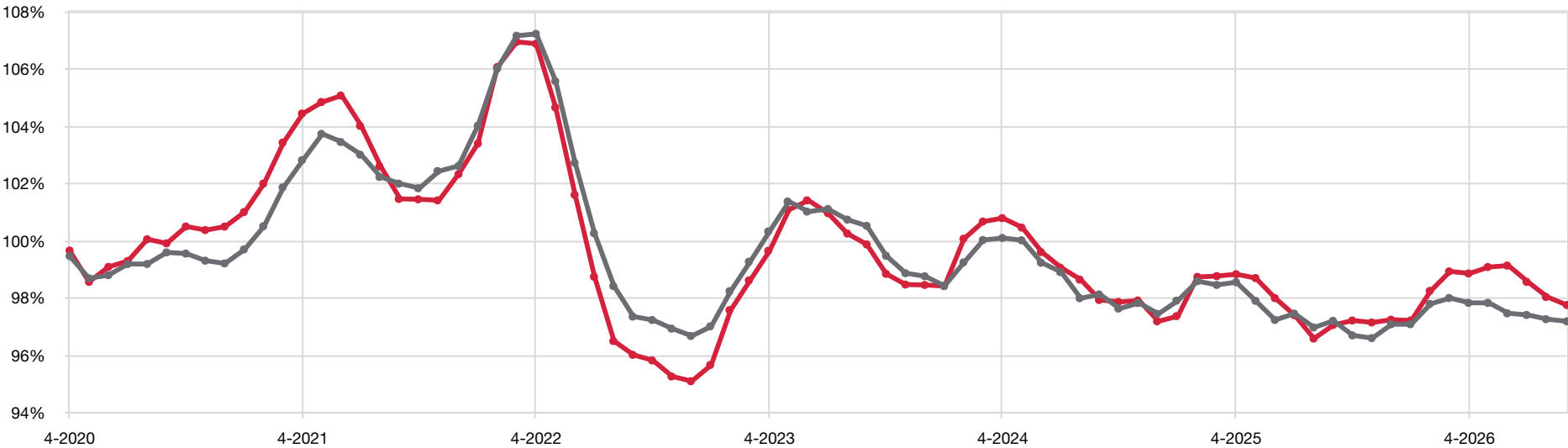
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	97.2%	- 0.6%	96.7%	- 0.9%
Nov-2025	97.1%	- 0.8%	96.6%	- 1.2%
Dec-2025	97.2%	0.0%	97.1%	- 0.3%
Jan-2026	97.2%	- 0.1%	97.1%	- 0.8%
Feb-2026	98.2%	- 0.5%	97.8%	- 0.8%
Mar-2026	98.9%	+ 0.2%	98.0%	- 0.4%
Apr-2026	98.8%	0.0%	97.8%	- 0.7%
May-2026	99.1%	+ 0.4%	97.8%	- 0.1%
Jun-2026	99.1%	+ 1.1%	97.4%	+ 0.2%
Jul-2026	98.5%	+ 1.1%	97.4%	0.0%
Aug-2026	98.0%	+ 1.4%	97.2%	+ 0.2%
Sep-2026	97.7%	+ 0.7%	97.2%	0.0%
12-Month Avg*	98.2%	+ 0.3%	97.4%	- 0.4%

* Pct. of Orig. Price Received for all properties from October 2025 through September 2026. This is not the average of the individual figures above.

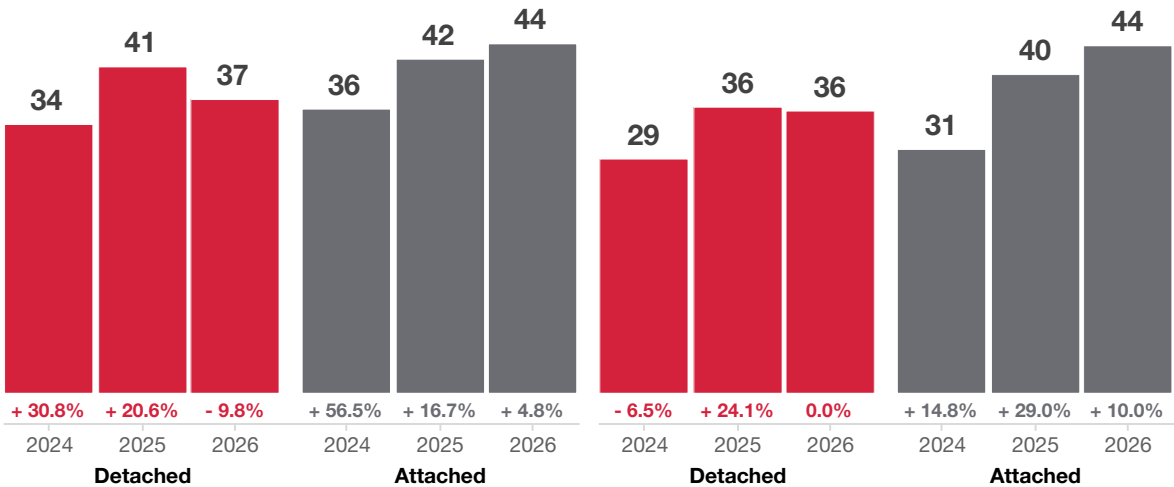
Historical Percent of Original List Price Received by Month



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.

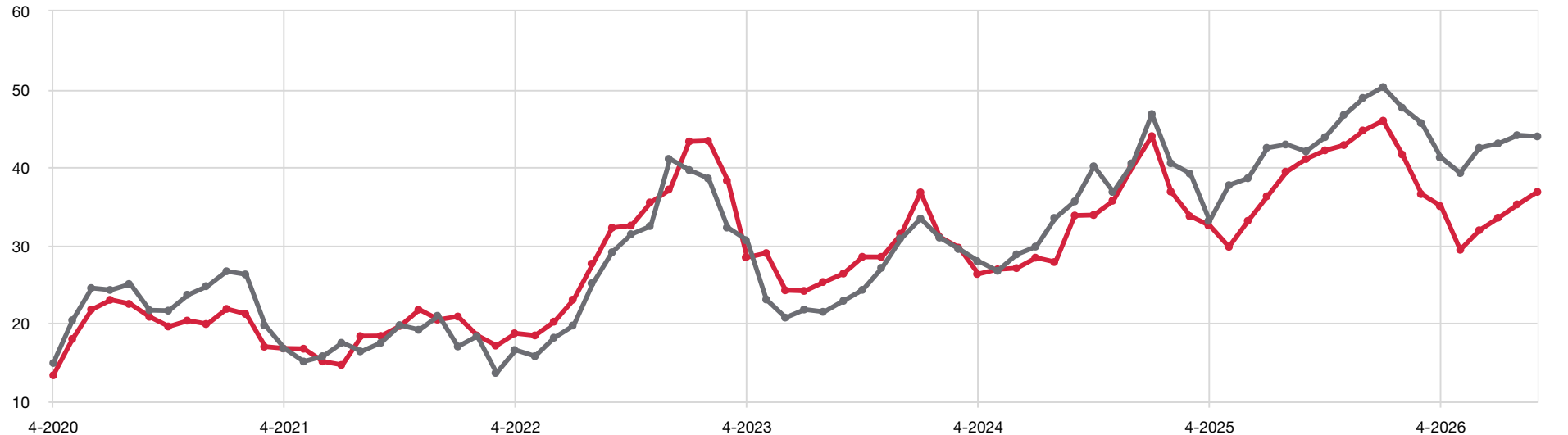
September



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	42	+ 23.5%	44	+ 10.0%
Nov-2025	43	+ 19.4%	47	+ 27.0%
Dec-2025	45	+ 12.5%	49	+ 22.5%
Jan-2026	46	+ 4.5%	50	+ 6.4%
Feb-2026	42	+ 13.5%	48	+ 17.1%
Mar-2026	37	+ 8.8%	46	+ 17.9%
Apr-2026	35	+ 6.1%	41	+ 24.2%
May-2026	29	- 3.3%	39	+ 2.6%
Jun-2026	32	- 3.0%	43	+ 10.3%
Jul-2026	34	- 5.6%	43	+ 2.4%
Aug-2026	35	- 10.3%	44	+ 2.3%
Sep-2026	37	- 9.8%	44	+ 4.8%
12-Month Avg*	37	+ 3.6%	44	+ 11.4%

* Days on Market for all properties from October 2025 through September 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

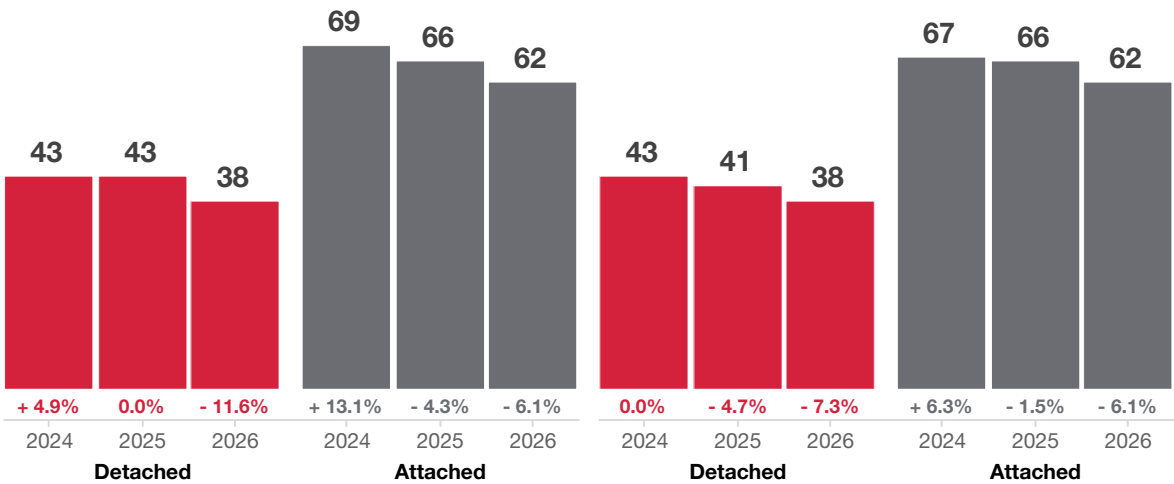


Housing Affordability Index

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.

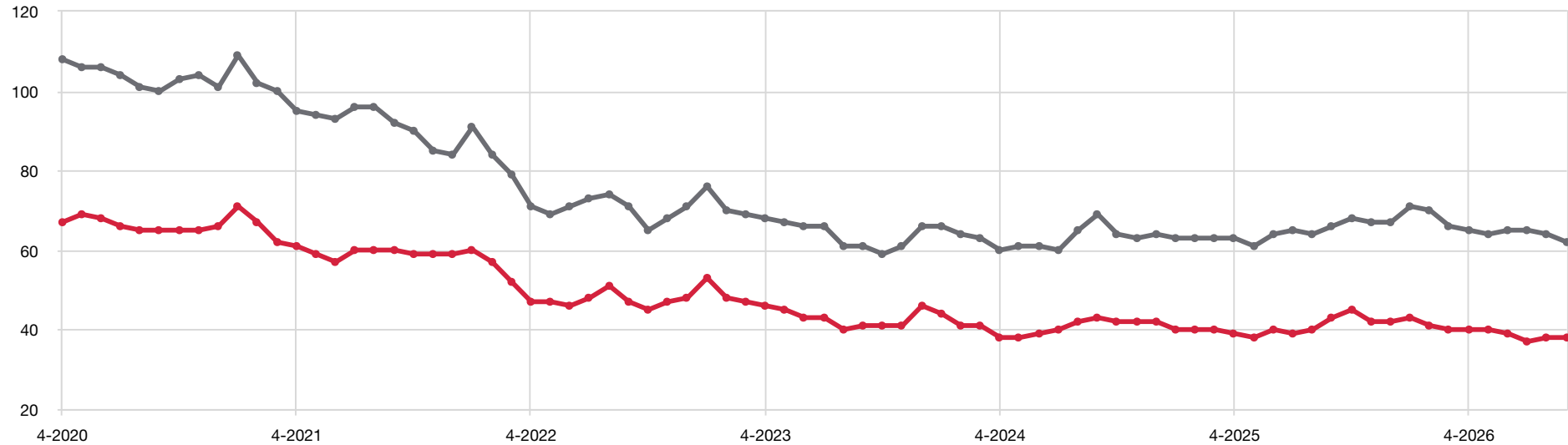
September

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	45	+ 7.1%	68	+ 6.3%
Nov-2025	42	0.0%	67	+ 6.3%
Dec-2025	42	0.0%	67	+ 4.7%
Jan-2026	43	+ 7.5%	71	+ 12.7%
Feb-2026	41	+ 2.5%	70	+ 11.1%
Mar-2026	40	0.0%	66	+ 4.8%
Apr-2026	40	+ 2.6%	65	+ 3.2%
May-2026	40	+ 5.3%	64	+ 4.9%
Jun-2026	39	- 2.5%	65	+ 1.6%
Jul-2026	37	- 5.1%	65	0.0%
Aug-2026	38	- 5.0%	64	0.0%
Sep-2026	38	- 11.6%	62	- 6.1%
12-Month Avg	40	0.0%	66	+ 4.1%

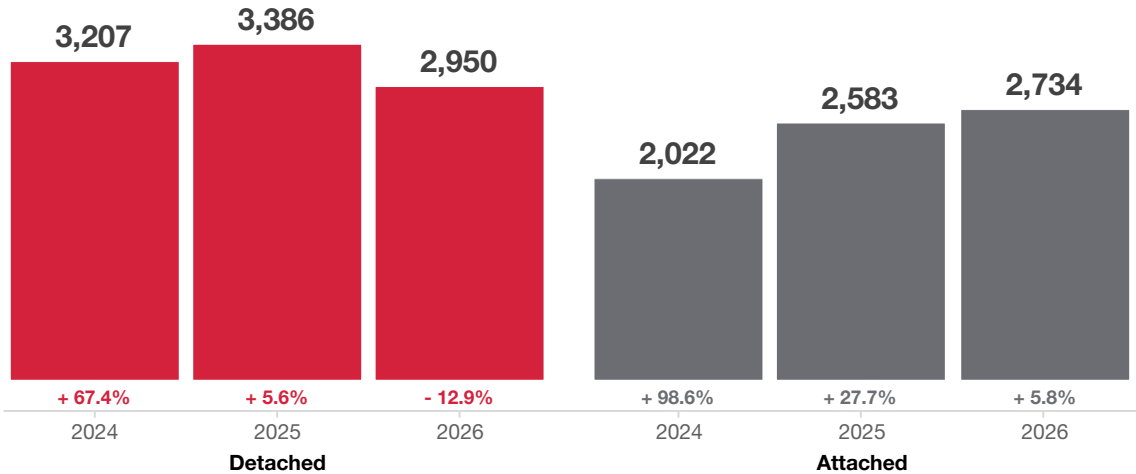
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

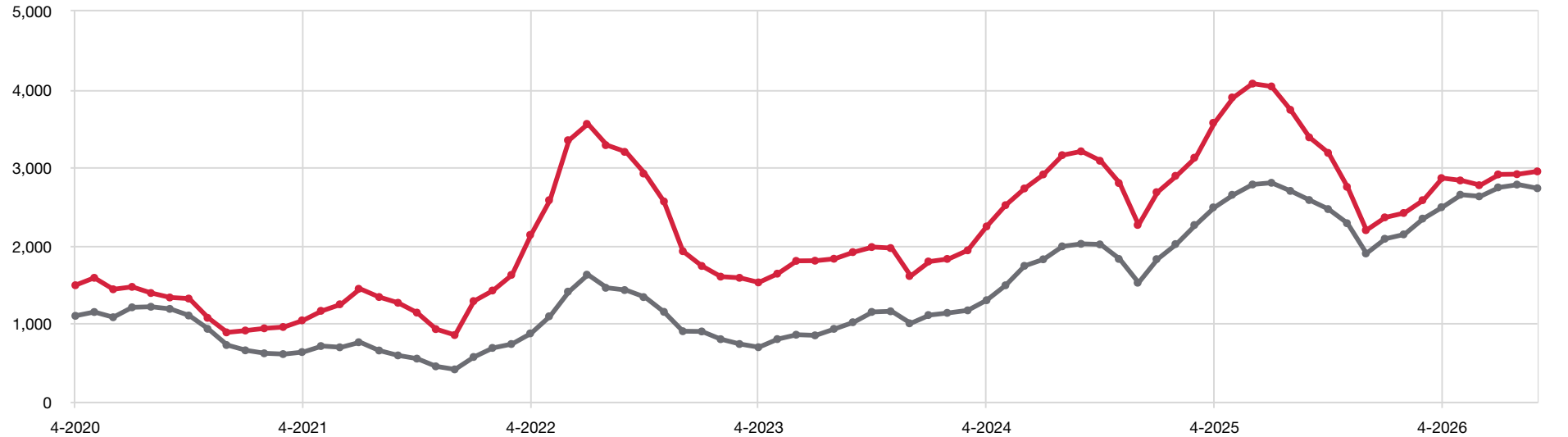
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	3,187	+ 3.3%	2,467	+ 22.4%
Nov-2025	2,752	- 1.7%	2,286	+ 25.0%
Dec-2025	2,197	- 3.0%	1,899	+ 24.6%
Jan-2026	2,361	- 12.0%	2,087	+ 14.3%
Feb-2026	2,417	- 16.5%	2,143	+ 6.1%
Mar-2026	2,581	- 17.4%	2,345	+ 3.6%
Apr-2026	2,864	- 19.8%	2,491	+ 0.1%
May-2026	2,834	- 27.3%	2,651	+ 0.0%
Jun-2026	2,773	- 31.9%	2,630	- 5.5%
Jul-2026	2,911	- 27.9%	2,745	- 2.1%
Aug-2026	2,914	- 22.1%	2,781	+ 3.0%
Sep-2026	2,950	- 12.9%	2,734	+ 5.8%
12-Month Avg	2,728	- 17.2%	2,438	+ 6.5%

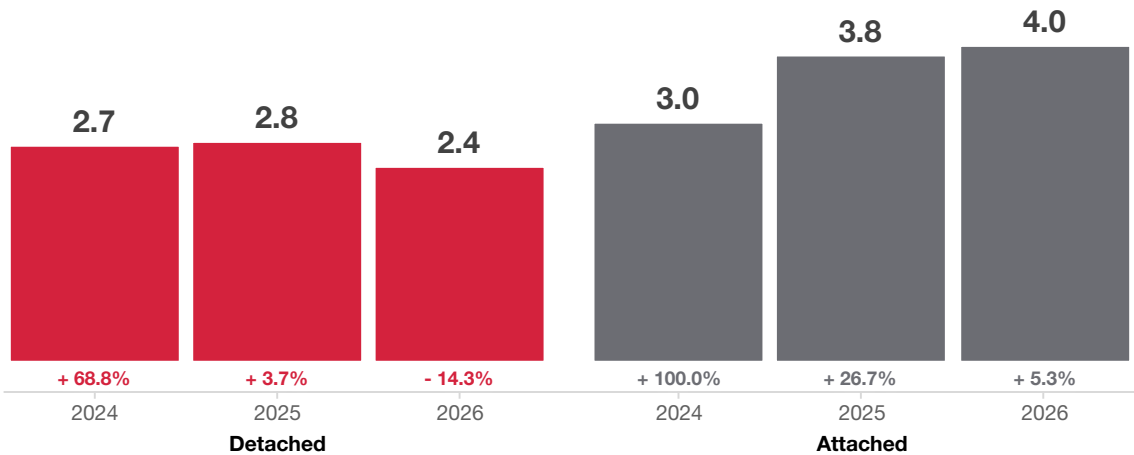
Historical Inventory of Homes for Sale by Month



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.

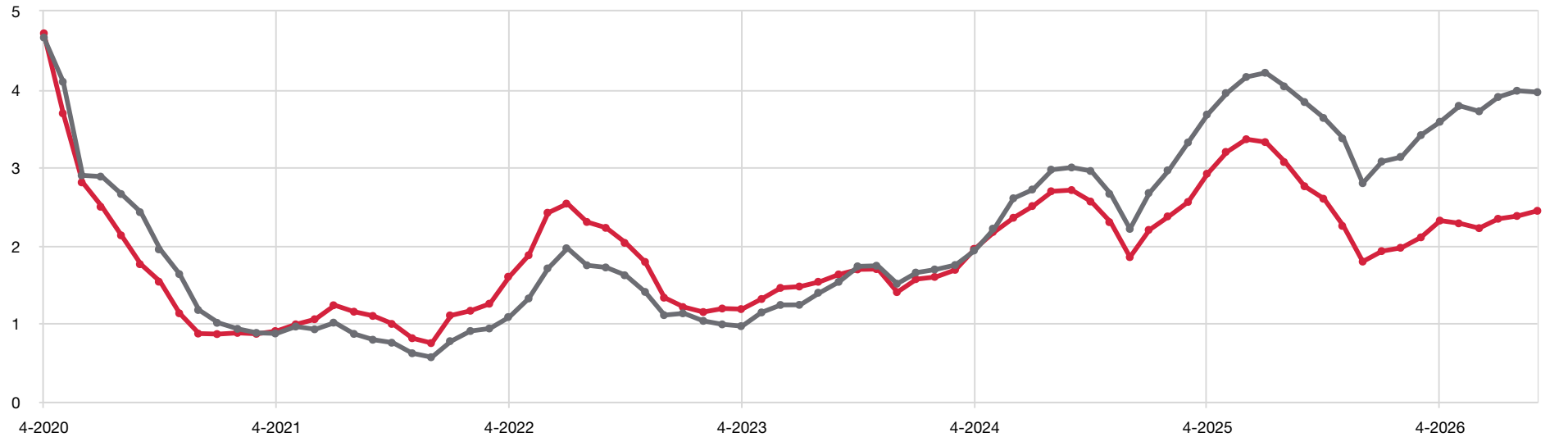
September



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Oct-2025	2.6	0.0%	3.6	+ 20.0%
Nov-2025	2.3	0.0%	3.4	+ 25.9%
Dec-2025	1.8	- 5.3%	2.8	+ 27.3%
Jan-2026	1.9	- 13.6%	3.1	+ 14.8%
Feb-2026	2.0	- 16.7%	3.1	+ 3.3%
Mar-2026	2.1	- 19.2%	3.4	+ 3.0%
Apr-2026	2.3	- 20.7%	3.6	- 2.7%
May-2026	2.3	- 28.1%	3.8	- 5.0%
Jun-2026	2.2	- 35.3%	3.7	- 11.9%
Jul-2026	2.3	- 30.3%	3.9	- 7.1%
Aug-2026	2.4	- 22.6%	4.0	0.0%
Sep-2026	2.4	- 14.3%	4.0	+ 5.3%
12-Month Avg*	2.2	- 18.0%	3.5	+ 4.2%

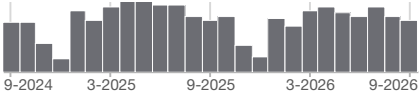
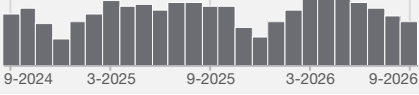
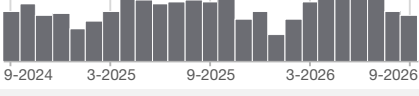
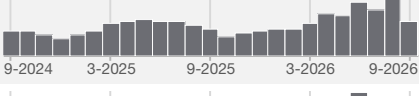
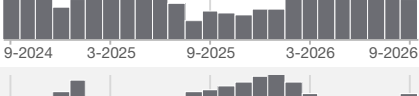
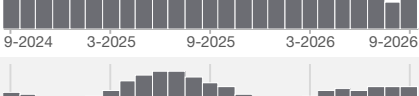
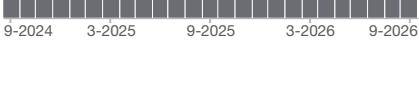
* Months Supply for all properties from October 2025 through September 2026. This is not the average of the individual figures above.

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	9-2025	9-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		2,946	3,004	+ 2.0%	30,300	28,642	- 5.5%
Pending Sales		2,022	1,700	- 15.9%	17,836	17,758	- 0.4%
Closed Sales		2,019	1,737	- 14.0%	17,223	17,318	+ 0.6%
Median Sales Price		\$895,000	\$910,000	+ 1.7%	\$900,000	\$925,000	+ 2.8%
Average Sales Price		\$1,176,883	\$1,223,420	+ 4.0%	\$1,193,628	\$1,221,469	+ 2.3%
\$ Volume of Closed Sales (in millions)		\$2,366	\$2,123	- 10.3%	\$20,415	\$21,096	+ 3.3%
Pct. of Orig. Price Received		97.1%	97.5%	+ 0.4%	97.9%	98.2%	+ 0.3%
Days on Market Until Sale		41	39	- 4.9%	38	39	+ 2.6%
Housing Affordability Index		49	46	- 6.1%	49	45	- 8.2%
Inventory of Homes for Sale		5,969	5,684	- 4.8%	—	—	—
Months Supply of Inventory		3.1	3.0	- 3.2%	—	—	—