

Monthly Indicators

November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

Closed Sales increased 14.8 percent for Detached homes and 5.9 percent for Attached homes. Pending Sales increased 18.7 percent for Detached homes and 12.3 percent for Attached homes. Inventory increased 23.0 percent for Detached homes and 38.4 percent for Attached homes.

The Median Sales Price was up 4.4 percent to \$1,027,750 for Detached homes and 1.4 percent to \$674,475 for Attached homes. Days on Market increased 24.1 percent for Detached homes and 40.7 percent for Attached homes. Supply increased 16.7 percent for Detached homes and 38.9 percent for Attached homes.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Monthly Snapshot

+ 11.5%

One Year Change in
Closed Sales
All Properties

+ 3.1%

One Year Change in
Median Sales Price
All Properties

+ 28.7%

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			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings		1,238	1,217	- 1.7%	16,931	20,224	+ 19.4%		
Pending Sales		899	1,067	+ 18.7%	13,152	14,063	+ 6.9%		
Closed Sales		953	1,094	+ 14.8%	13,108	13,683	+ 4.4%		
Median Sales Price		\$984,000	\$1,027,750	+ 4.4%	\$957,000	\$1,050,000	+ 9.7%		
Average Sales Price		\$1,326,965	\$1,355,665	+ 2.2%	\$1,295,000	\$1,396,687	+ 7.9%		
\$ Volume of Closed Sales (in millions)		\$1,263	\$1,483	+ 17.4%	\$16,972	\$19,109	+ 12.6%		
Pct. of Orig. Price Received		98.4%	97.8%	- 0.6%	99.5%	99.2%	- 0.3%		
Days on Market Until Sale		29	36	+ 24.1%	30	30	0.0%		
Housing Affordability Index		27	26	- 3.7%	27	26	- 3.7%		
Inventory of Homes for Sale		2,102	2,586	+ 23.0%	--	--	--		
Months Supply of Inventory		1.8	2.1	+ 16.7%	--	--	--		

Attached Market Overview

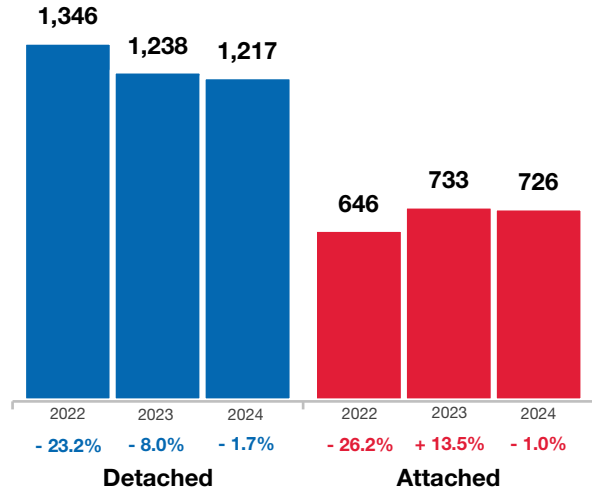
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings		733	726	- 1.0%	9,561	11,839	+ 23.8%		
Pending Sales		537	603	+ 12.3%	7,573	7,844	+ 3.6%		
Closed Sales		555	588	+ 5.9%	7,476	7,654	+ 2.4%		
Median Sales Price		\$665,000	\$674,475	+ 1.4%	\$645,000	\$675,000	+ 4.7%		
Average Sales Price		\$791,685	\$793,315	+ 0.2%	\$767,184	\$809,678	+ 5.5%		
\$ Volume of Closed Sales (in millions)		\$439	\$466	+ 6.2%	\$5,735	\$6,196	+ 8.0%		
Pct. of Orig. Price Received		98.9%	97.7%	- 1.2%	100.0%	98.9%	- 1.1%		
Days on Market Until Sale		27	38	+ 40.7%	27	32	+ 18.5%		
Housing Affordability Index		39	40	+ 2.6%	41	40	- 2.4%		
Inventory of Homes for Sale		1,231	1,704	+ 38.4%	--	--	--		
Months Supply of Inventory		1.8	2.5	+ 38.9%	--	--	--		

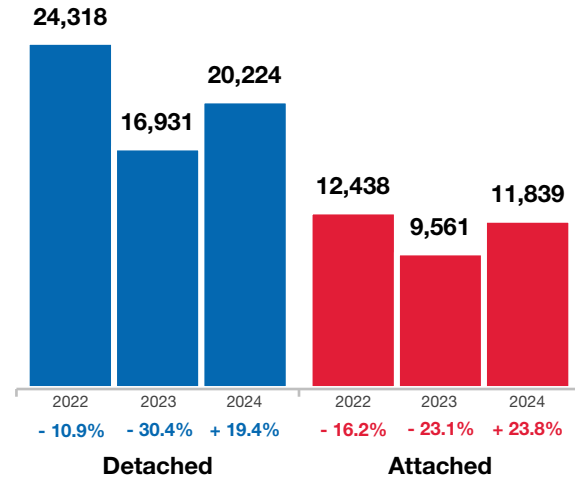
New Listings

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

November

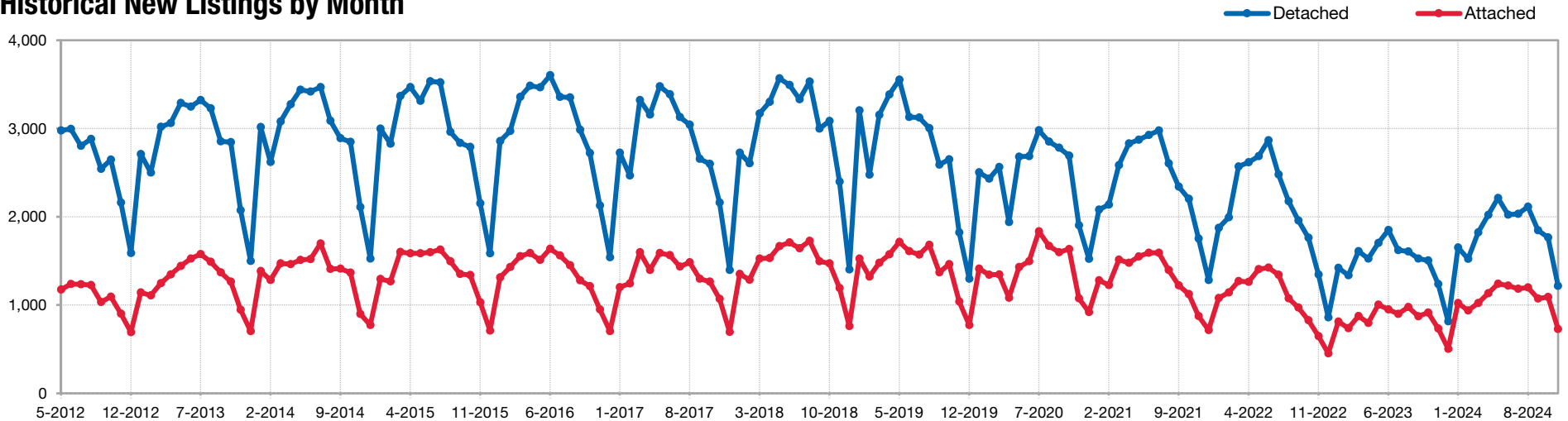


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023		813	-5.2%	501	+10.8%
Jan-2024		1,650	+16.3%	1,020	+25.9%
Feb-2024		1,521	+13.9%	937	+27.3%
Mar-2024		1,823	+13.4%	1,021	+16.7%
Apr-2024		2,021	+32.4%	1,133	+42.5%
May-2024		2,211	+29.8%	1,241	+23.6%
Jun-2024		2,023	+9.5%	1,218	+28.2%
Jul-2024		2,033	+25.5%	1,182	+31.8%
Aug-2024		2,113	+31.7%	1,197	+22.6%
Sep-2024		1,846	+21.0%	1,073	+23.2%
Oct-2024		1,766	+17.4%	1,091	+19.4%
Nov-2024		1,217	-1.7%	726	-1.0%
12-Month Avg		1,753	+18.3%	1,028	+23.2%

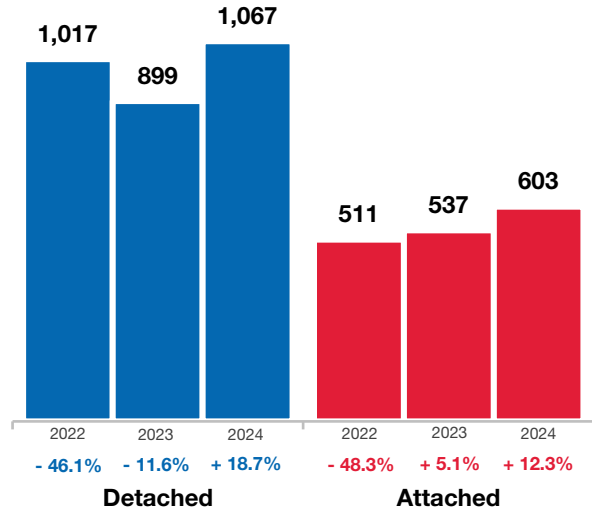
Historical New Listings by Month



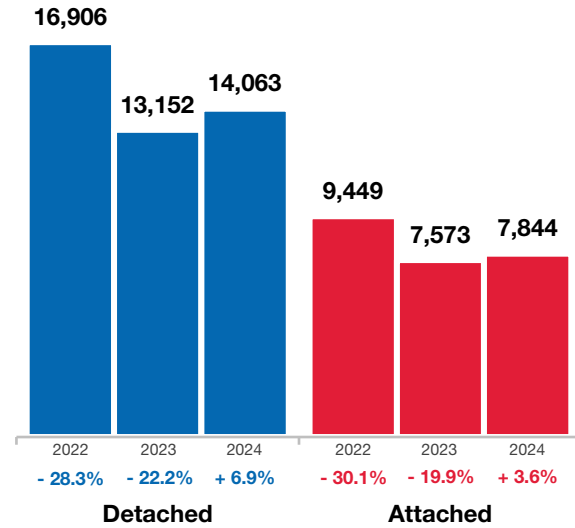
Pending Sales

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

November

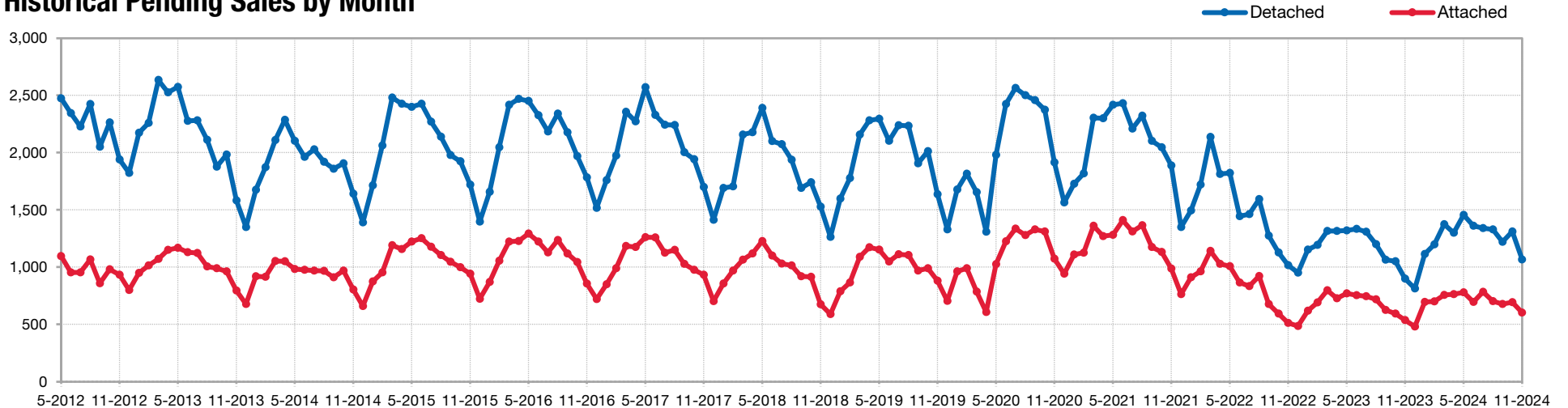


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	813	-14.4%	481	-0.8%
Jan-2024	1,114	-3.3%	695	+12.3%
Feb-2024	1,197	+0.3%	699	+1.3%
Mar-2024	1,375	+4.5%	757	-5.0%
Apr-2024	1,299	-1.2%	764	+5.1%
May-2024	1,455	+10.3%	779	+1.2%
Jun-2024	1,360	+2.0%	694	-7.8%
Jul-2024	1,339	+2.3%	784	+5.2%
Aug-2024	1,328	+10.7%	701	-2.4%
Sep-2024	1,219	+14.6%	676	+8.3%
Oct-2024	1,310	+24.6%	692	+16.7%
Nov-2024	1,067	+18.7%	603	+12.3%
12-Month Avg	1,175	+5.5%	672	+3.3%

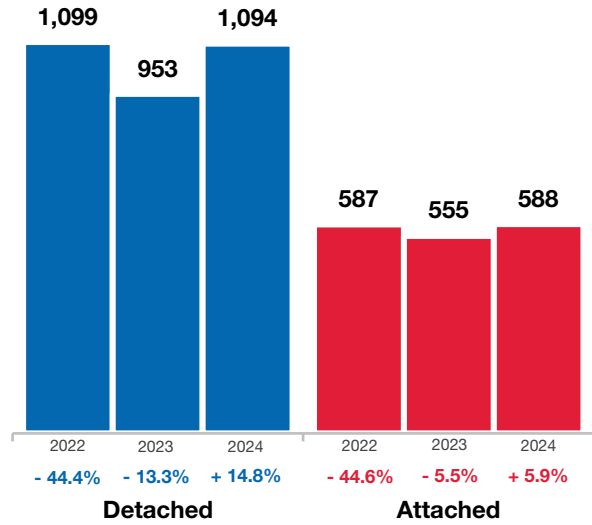
Historical Pending Sales by Month



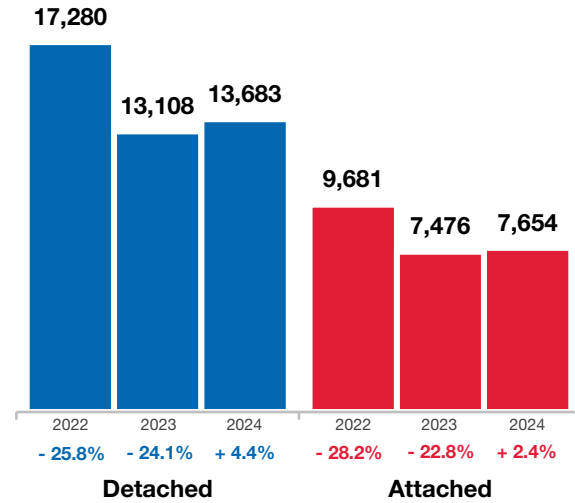
Closed Sales

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

November

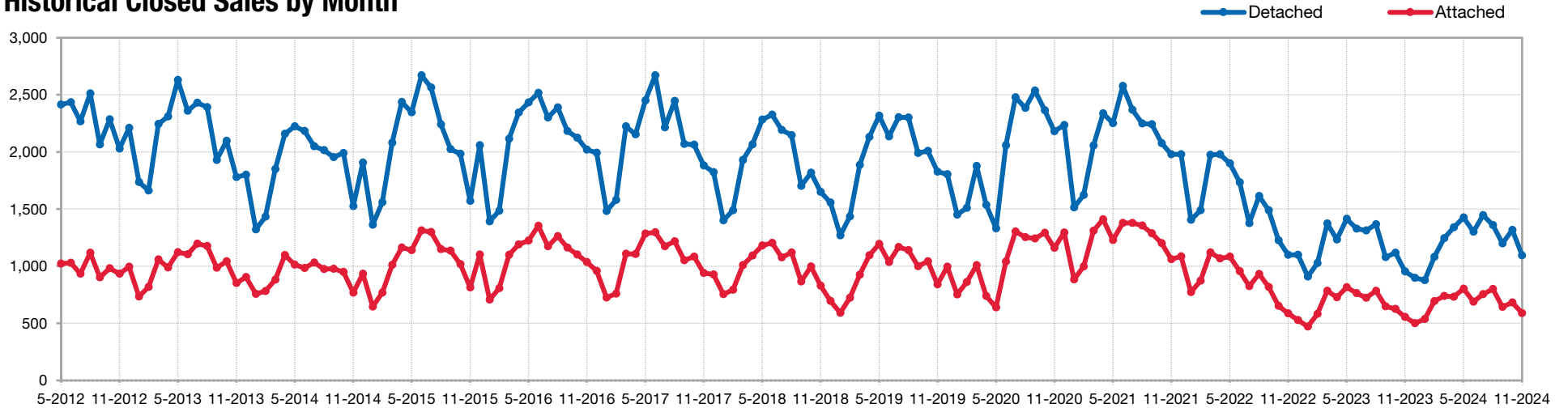


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023		897	-18.4%	500	-5.1%
Jan-2024		877	-3.5%	536	+13.8%
Feb-2024		1,081	+5.5%	693	+19.3%
Mar-2024		1,245	-9.3%	737	-6.0%
Apr-2024		1,340	+8.7%	731	+0.6%
May-2024		1,425	+0.8%	801	-1.8%
Jun-2024		1,301	-2.0%	689	-9.7%
Jul-2024		1,446	+10.1%	755	+4.4%
Aug-2024		1,360	-0.5%	799	+2.0%
Sep-2024		1,198	+11.1%	643	-0.8%
Oct-2024		1,316	+17.8%	682	+9.1%
Nov-2024		1,094	+14.8%	588	+5.9%
12-Month Avg		1,184	+2.6%	667	+1.9%

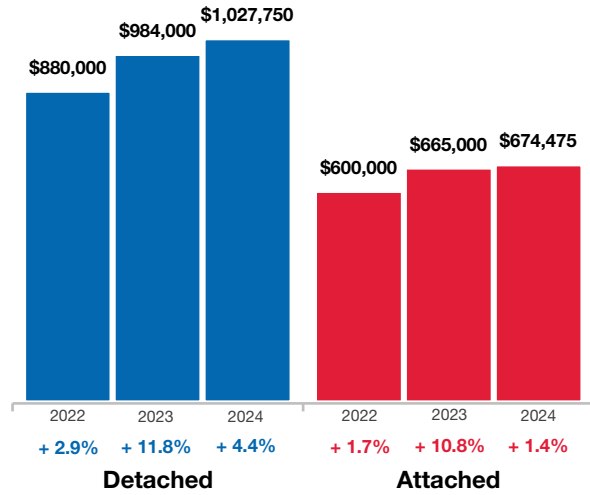
Historical Closed Sales by Month



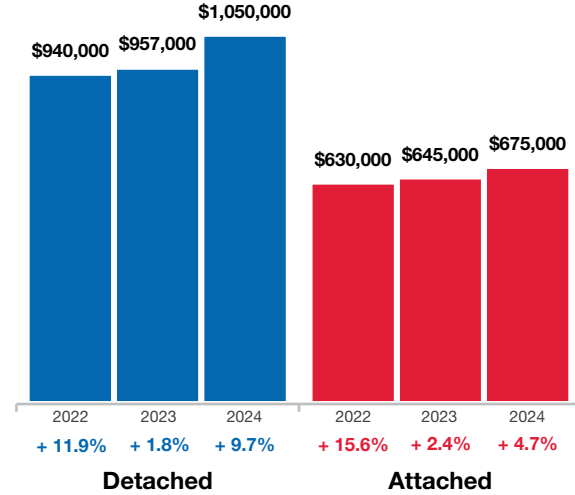
Median Sales Price

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

November



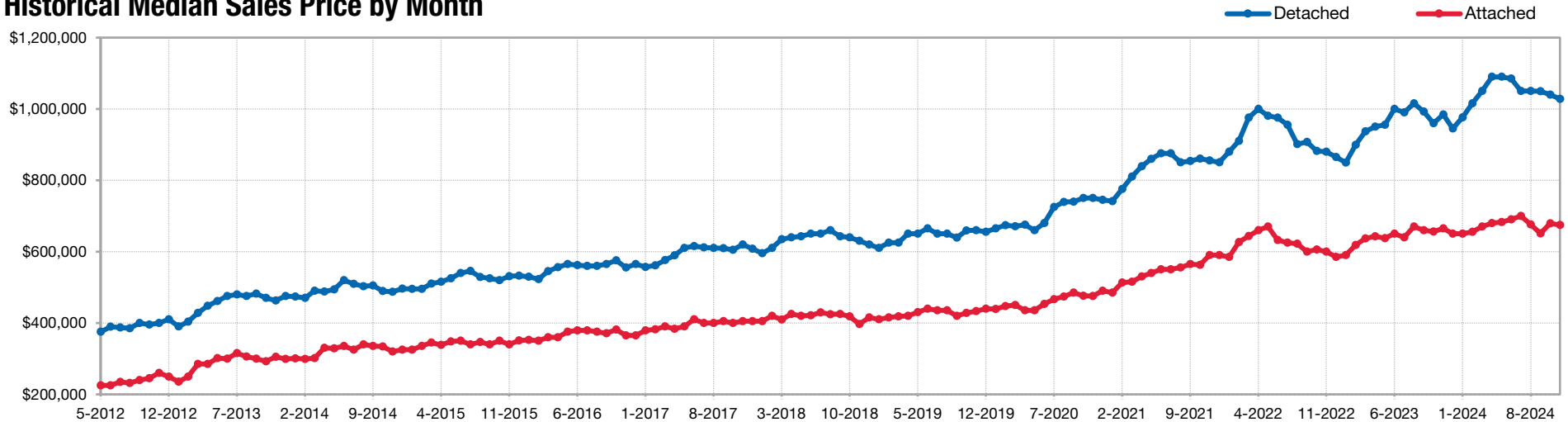
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	\$945,000	+9.2%	\$650,000	+11.1%
Jan-2024	\$976,250	+15.0%	\$650,000	+10.2%
Feb-2024	\$1,015,000	+12.9%	\$655,000	+5.9%
Mar-2024	\$1,050,000	+12.1%	\$670,000	+5.2%
Apr-2024	\$1,090,000	+14.7%	\$680,000	+5.8%
May-2024	\$1,090,000	+14.1%	\$682,500	+7.1%
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%	\$676,331	+0.9%
Sep-2024	\$1,049,500	+5.7%	\$651,000	-1.4%
Oct-2024	\$1,040,000	+8.3%	\$679,000	+3.5%
Nov-2024	\$1,027,750	+4.4%	\$674,475	+1.4%
12-Month Avg*	\$950,000	+10.4%	\$640,000	+5.5%

* Median Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

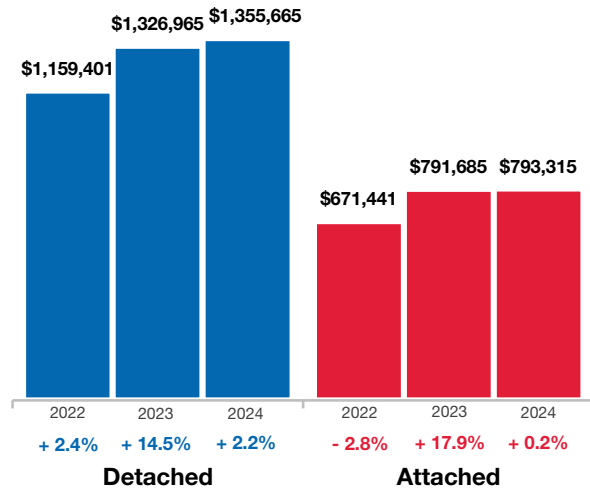
Historical Median Sales Price by Month



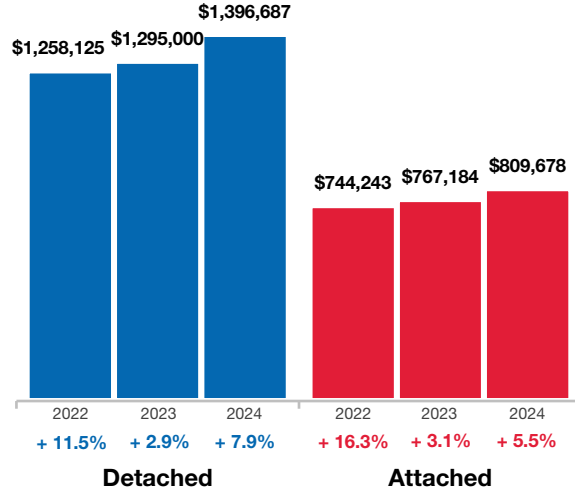
Average Sales Price

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

November



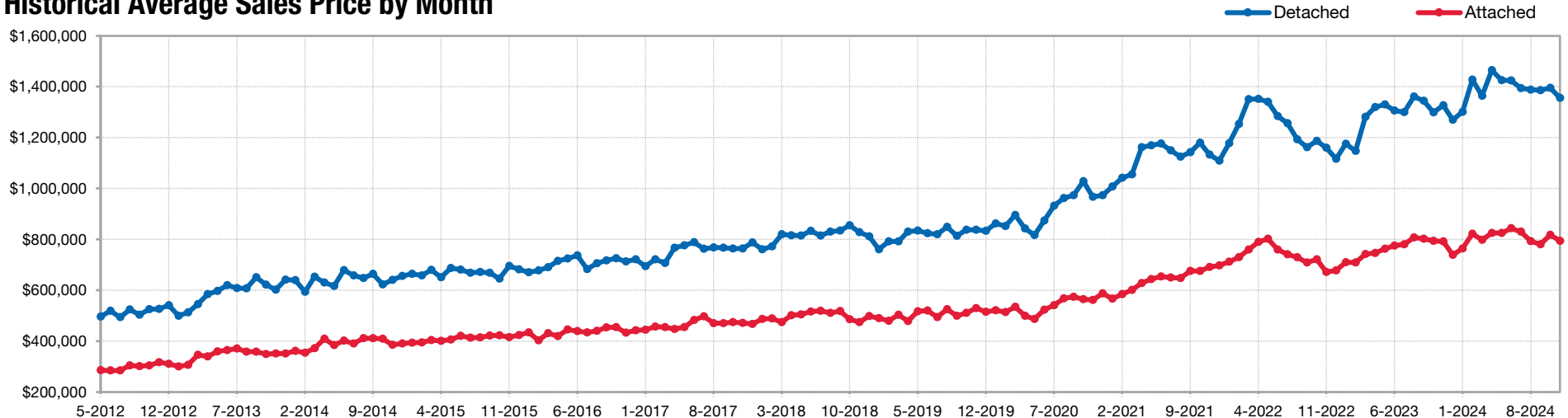
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	\$1,269,548	+13.7%	\$739,043	+9.1%
Jan-2024	\$1,301,365	+10.7%	\$764,122	+7.6%
Feb-2024	\$1,426,933	+24.3%	\$822,250	+16.0%
Mar-2024	\$1,364,569	+6.5%	\$797,554	+7.6%
Apr-2024	\$1,464,936	+11.0%	\$824,667	+10.5%
May-2024	\$1,424,817	+7.1%	\$825,113	+8.2%
Jun-2024	\$1,424,368	+9.1%	\$843,132	+8.8%
Jul-2024	\$1,393,706	+7.2%	\$829,665	+6.3%
Aug-2024	\$1,387,693	+2.0%	\$792,645	-1.8%
Sep-2024	\$1,385,541	+3.1%	\$780,482	-2.7%
Oct-2024	\$1,395,176	+7.4%	\$817,260	+2.9%
Nov-2024	\$1,355,665	+2.2%	\$793,315	+0.2%
12-Month Avg*	\$1,281,199	+8.4%	\$761,270	+5.8%

* Avg. Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

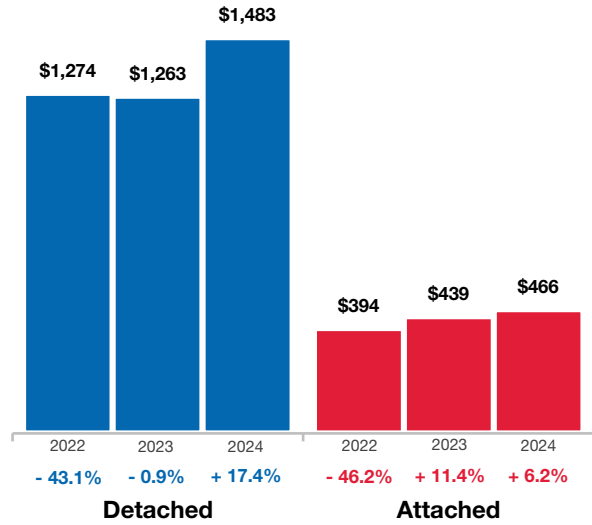
Historical Average Sales Price by Month



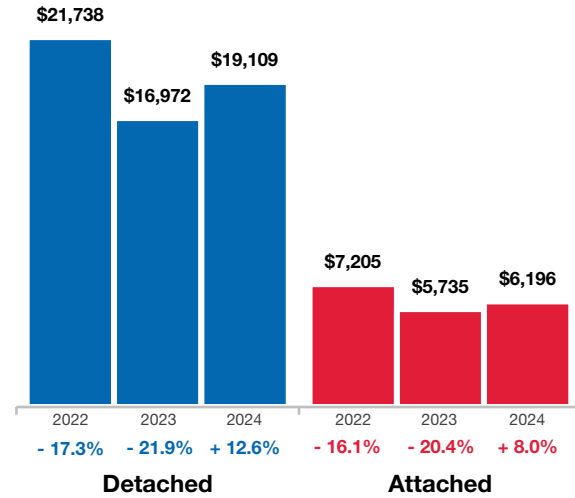
Dollar Volume of Closed Sales (in millions)

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

November



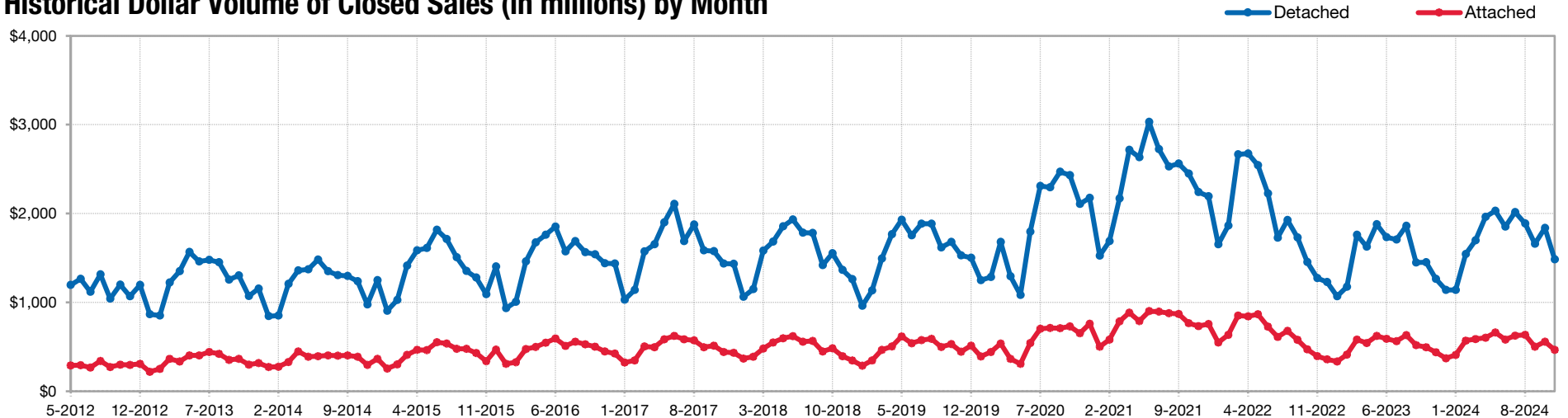
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	\$1,139	-7.2%	\$370	+3.6%
Jan-2024	\$1,140	+6.7%	\$410	+22.8%
Feb-2024	\$1,543	+31.2%	\$570	+38.3%
Mar-2024	\$1,699	-3.5%	\$588	+1.2%
Apr-2024	\$1,963	+20.7%	\$603	+11.0%
May-2024	\$2,030	+8.1%	\$661	+6.3%
Jun-2024	\$1,853	+6.9%	\$581	-1.5%
Jul-2024	\$2,015	+18.0%	\$626	+11.0%
Aug-2024	\$1,887	+1.5%	\$633	+0.2%
Sep-2024	\$1,660	+14.6%	\$502	-3.5%
Oct-2024	\$1,836	+26.5%	\$557	+12.3%
Nov-2024	\$1,483	+17.4%	\$466	+6.2%
12-Month Avg*	\$1,687	+11.2%	\$547	+15.6%

* \$ Volume of Closed Sales (in millions) for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

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

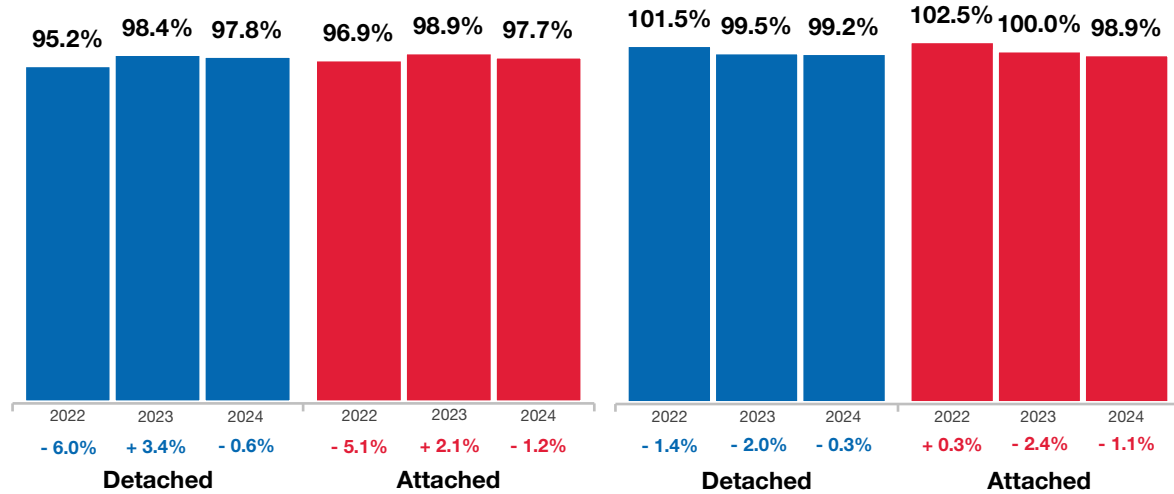


Percent of Original List Price Received

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.

November

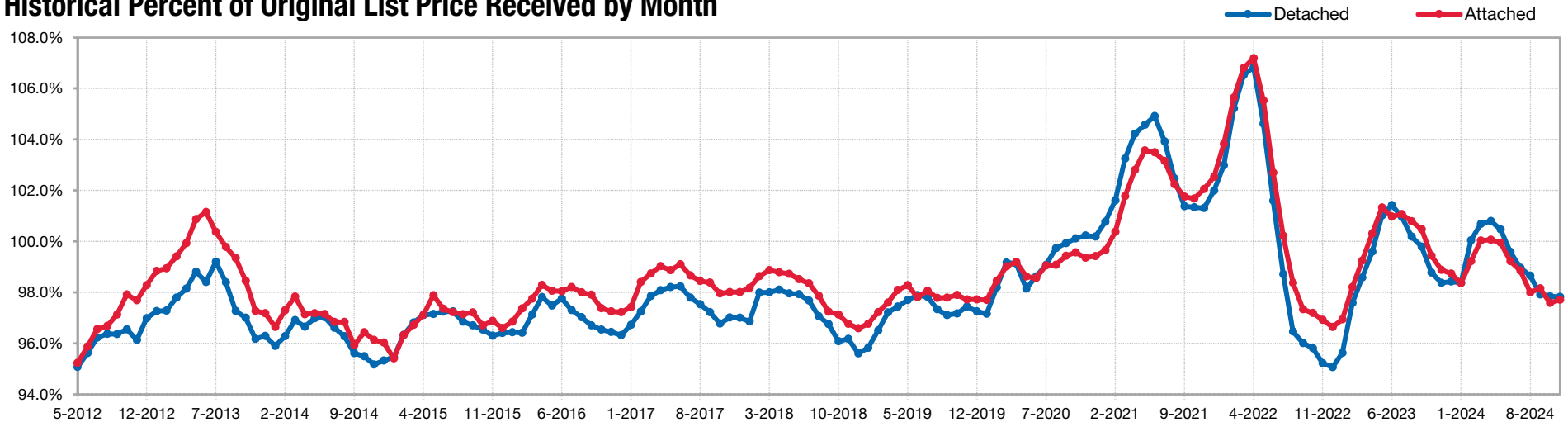
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	98.4%	+3.5%	98.7%	+2.2%
Jan-2024	98.4%	+2.9%	98.4%	+1.5%
Feb-2024	100.0%	+2.5%	99.2%	+1.0%
Mar-2024	100.7%	+2.1%	100.0%	+0.8%
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	98.6%	-1.6%	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	97.8%	-0.6%	97.7%	-1.2%
12-Month Avg*	99.1%	+0.1%	98.8%	-0.9%

* Pct. of Orig. Price Received for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

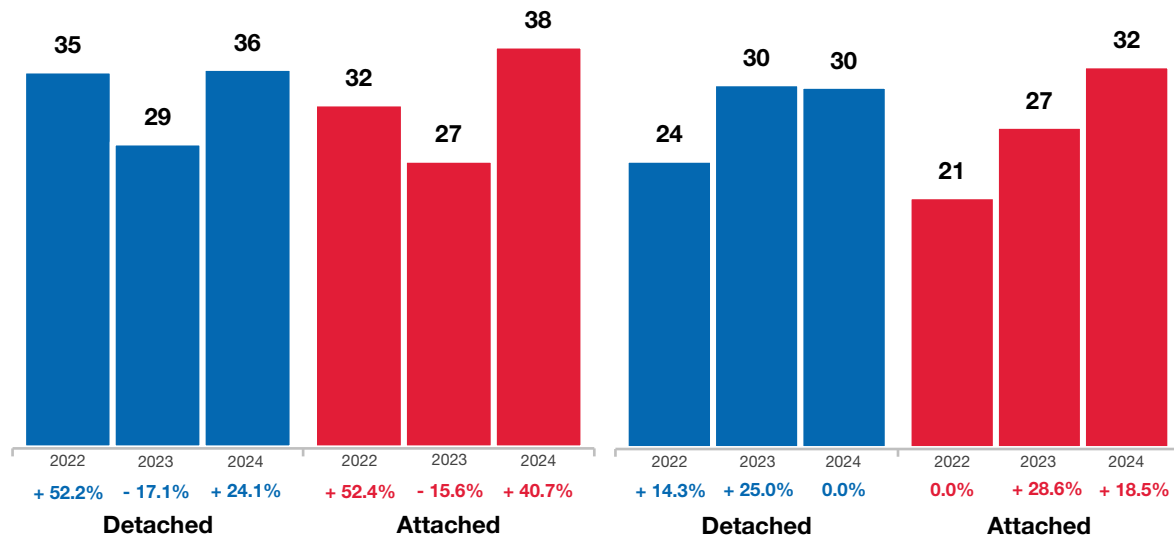
Historical Percent of Original List Price Received by Month



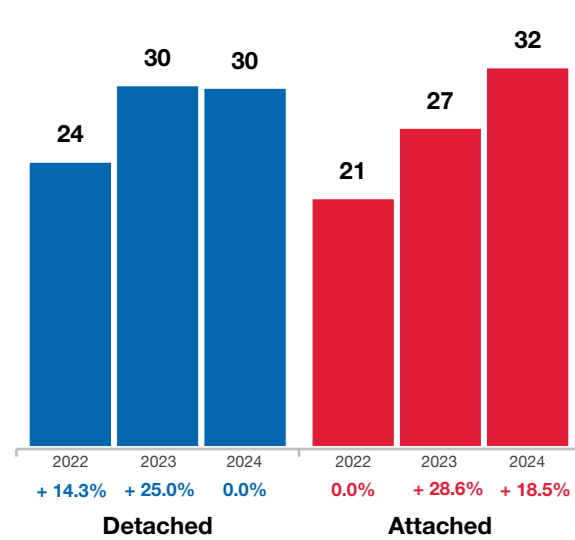
Days on Market Until Sale

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

November



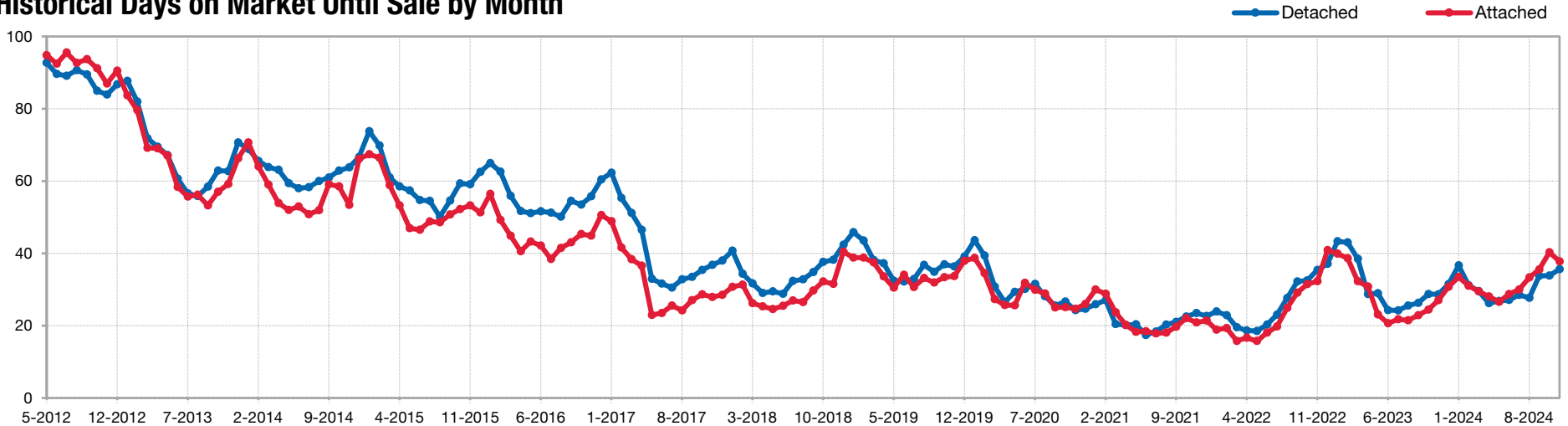
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	31	-16.2%	31	-24.4%
Jan-2024	37	-14.0%	33	-17.5%
Feb-2024	31	-27.9%	31	-20.5%
Mar-2024	30	-21.1%	29	-9.4%
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%	38	+40.7%
12-Month Avg*	31	-2.1%	32	+14.5%

* Days on Market for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

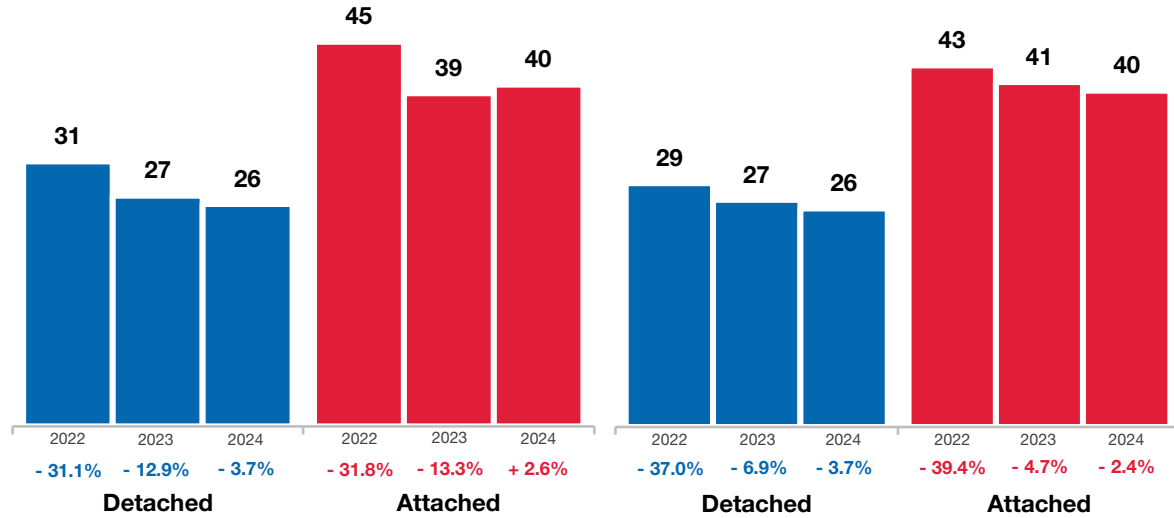


Housing Affordability Index

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.

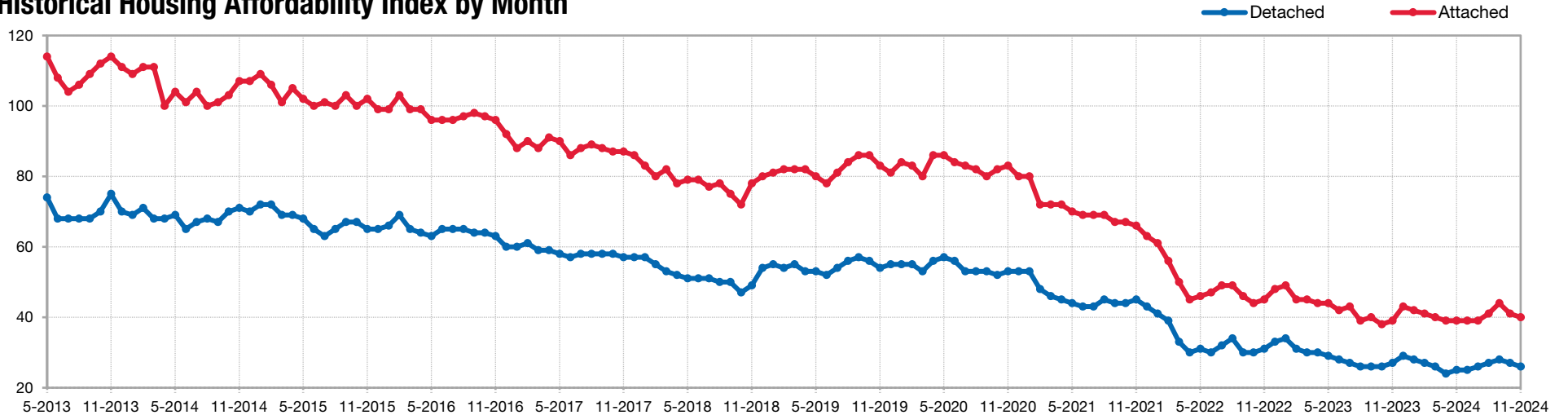
November

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	29	-12.1%	43	-10.4%
Jan-2024	28	-17.6%	42	-14.3%
Feb-2024	27	-12.9%	41	-8.9%
Mar-2024	26	-13.3%	40	-11.1%
Apr-2024	24	-20.0%	39	-11.4%
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%	44	+10.0%
Oct-2024	27	+3.8%	41	+7.9%
Nov-2024	26	-3.7%	40	+2.6%
12-Month Avg	27	-7.7%	41	-4.9%

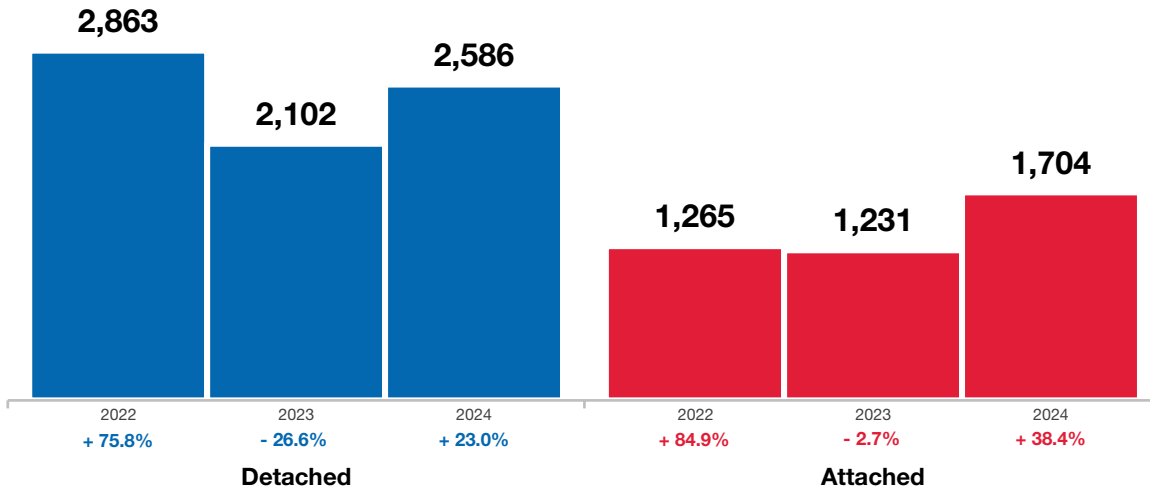
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

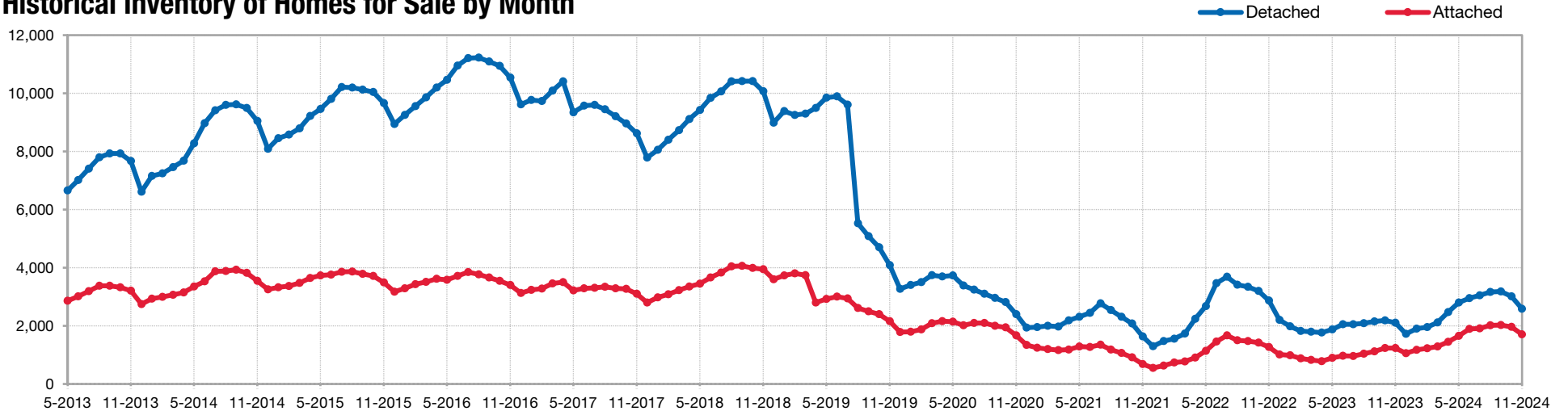
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	1,719	-21.9%	1,054	+4.6%
Jan-2024	1,899	-3.9%	1,170	+18.7%
Feb-2024	1,952	+7.3%	1,224	+39.1%
Mar-2024	2,108	+17.4%	1,282	+55.6%
Apr-2024	2,469	+40.2%	1,442	+85.8%
May-2024	2,795	+49.3%	1,646	+84.5%
Jun-2024	2,948	+43.9%	1,885	+94.9%
Jul-2024	3,042	+48.6%	1,910	+100.2%
Aug-2024	3,163	+52.0%	2,011	+94.9%
Sep-2024	3,177	+48.0%	2,022	+81.2%
Oct-2024	3,007	+38.0%	1,961	+58.8%
Nov-2024	2,586	+23.0%	1,704	+38.4%
12-Month Avg	2,002	+28.5%	992	+62.3%

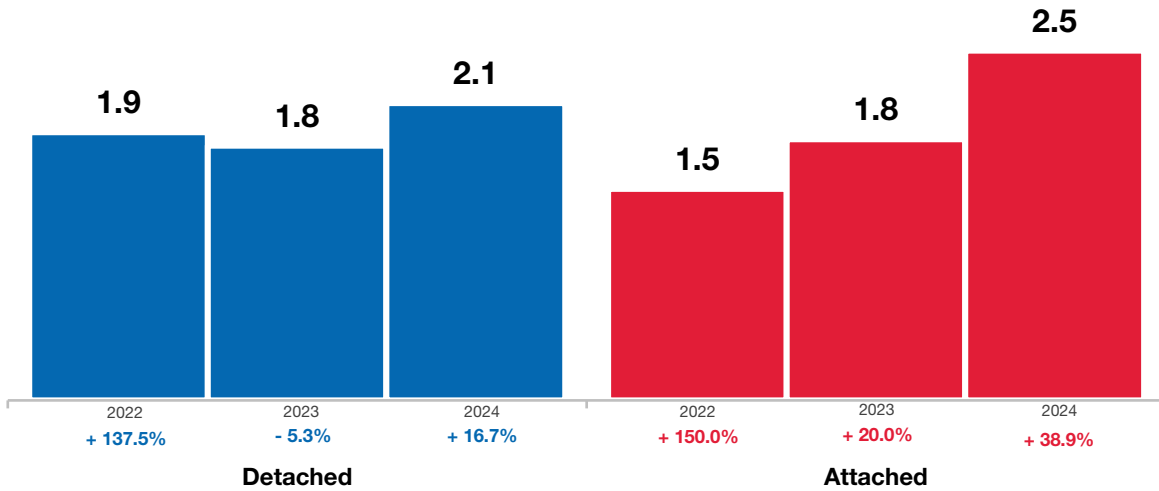
Historical Inventory of Homes for Sale by Month



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.

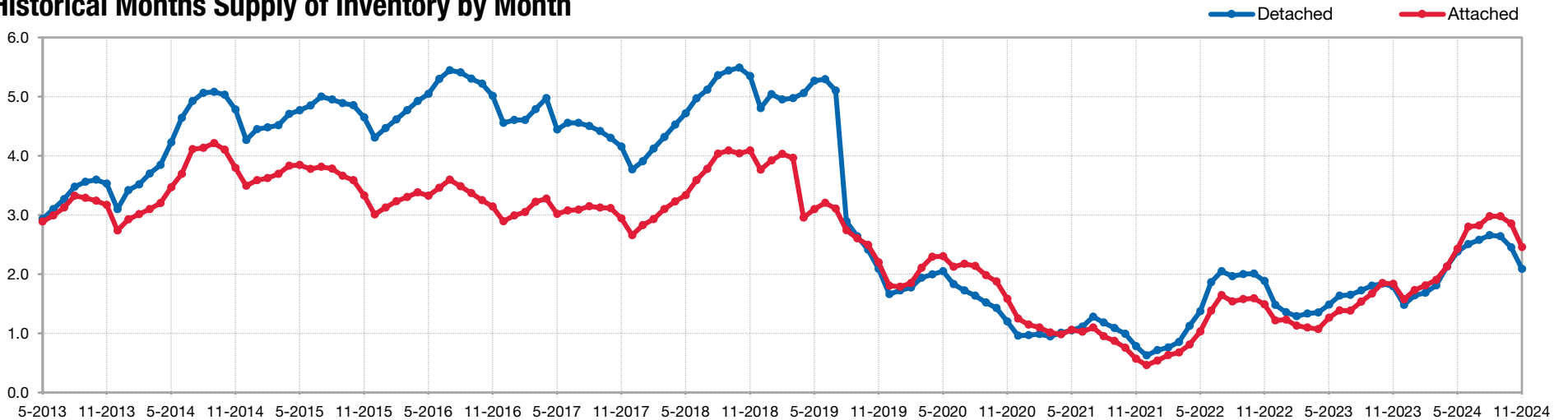
November



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2023	1.5	0.0%	1.6	+33.3%
Jan-2024	1.6	+14.3%	1.7	+41.7%
Feb-2024	1.7	+30.8%	1.8	+63.6%
Mar-2024	1.8	+38.5%	1.9	+72.7%
Apr-2024	2.1	+61.5%	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	+62.5%	2.8	+100.0%
Aug-2024	2.7	+58.8%	3.0	+100.0%
Sep-2024	2.6	+44.4%	3.0	+76.5%
Oct-2024	2.5	+38.9%	2.8	+55.6%
Nov-2024	2.1	+16.7%	2.5	+38.9%
12-Month Avg*	2.2	+39.0%	2.4	+70.9%

* Months Supply for all properties from December 2023 through November 2024. 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			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings		1,971	1,943	- 1.4%	26,492	32,063	+ 21.0%		
Pending Sales		1,436	1,670	+ 16.3%	20,725	21,907	+ 5.7%		
Closed Sales		1,508	1,682	+ 11.5%	20,584	21,337	+ 3.7%		
Median Sales Price		\$863,000	\$890,000	+ 3.1%	\$845,000	\$900,000	+ 6.5%		
Average Sales Price		\$1,129,831	\$1,159,294	+ 2.6%	\$1,103,298	\$1,186,123	+ 7.5%		
\$ Volume of Closed Sales (in millions)		\$1,703	\$1,949	+ 14.4%	\$22,707	\$25,306	+ 11.4%		
Pct. of Orig. Price Received		98.6%	97.8%	- 0.8%	99.6%	99.1%	- 0.5%		
Days on Market		28	36	+ 28.6%	29	31	+ 6.9%		
Affordability Index		30	31	+ 3.3%	31	30	- 3.2%		
Homes for Sale		3,333	4,290	+ 28.7%	--	--	--		
Months Supply		1.8	2.2	+ 22.2%	--	--	--		

