

Monthly Indicators

January 2026

U.S. existing-home sales climbed 5.1% month-over-month and 1.4% year-over-year to a seasonally adjusted annual rate of 4.35 million units, the strongest pace in nearly three years, according to the National Association of REALTORS® (NAR). Lower mortgage rates and slower home price growth helped spur buyer activity, and sales increased month-over-month in every region. On an annual basis, sales rose in the South, held steady in the West and Midwest, and declined in the Northeast.

Closed Sales decreased 12.7 percent for Detached homes and 22.2 percent for Attached homes. Pending Sales increased 1.1 percent for Detached homes but decreased 10.0 percent for Attached homes. Inventory decreased 16.6 percent for Detached homes and 3.1 percent for Attached homes.

The Median Sales Price was up 2.0 percent to \$1,070,000 for Detached homes but decreased 4.4 percent to \$632,000 for Attached homes. Days on Market increased 4.5 percent for Detached homes and 10.6 percent for Attached homes. Supply decreased 18.2 percent for Detached homes but remained flat for Attached homes.

Nationally, there were 1.18 million homes for sale heading into January, an 18.1% decline from the previous month but 3.5% higher compared to the same period last year, representing a 3.3-month supply at the current sales pace, according to NAR. Meanwhile, the median existing-home price rose 0.4% from a year ago to \$405,400, reflecting a continued moderation in national price growth.

Monthly Snapshot

- 16.1%

+ 2.3%

- 11.2%

One Year Change in
Closed Sales
All Properties

One Year Change in
Median Sales Price
All Properties

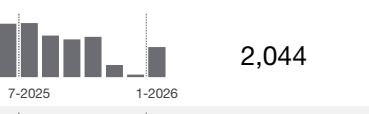
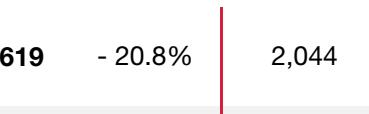
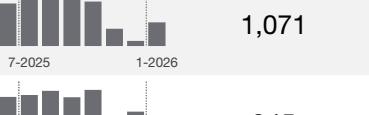
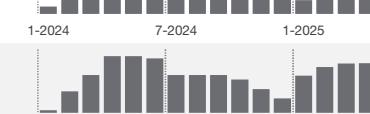
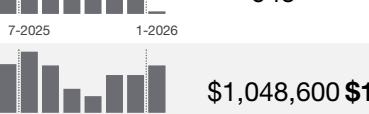
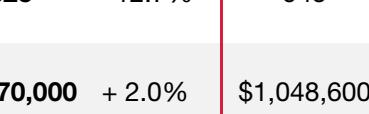
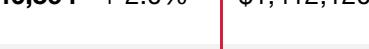
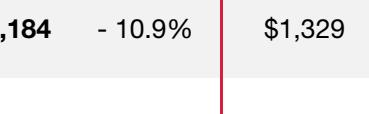
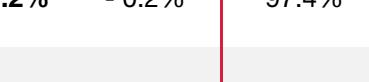
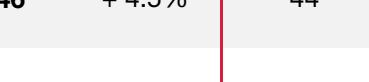
One Year Change in
Homes for Sale
All Properties

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

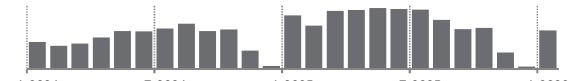
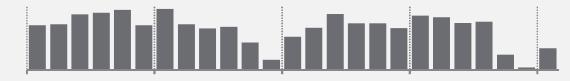
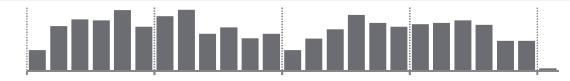
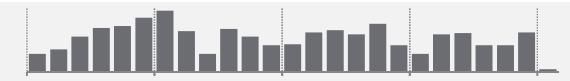
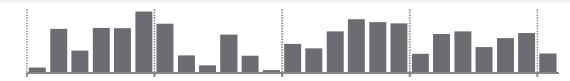
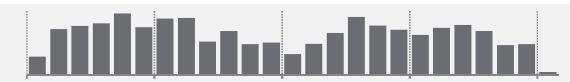
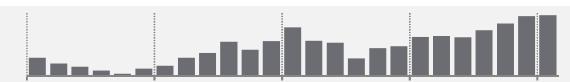
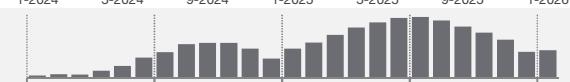
Detached Market Overview

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

Key Metrics	Historical Sparkbars			1-2025	1-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
	01-2024	01-2025	01-2026						
New Listings				2,044	1,619	- 20.8%	2,044	1,619	- 20.8%
Pending Sales				1,071	1,083	+ 1.1%	1,071	1,083	+ 1.1%
Closed Sales				945	825	- 12.7%	945	825	- 12.7%
Median Sales Price				\$1,048,600	\$1,070,000	+ 2.0%	\$1,048,600	\$1,070,000	+ 2.0%
Average Sales Price				\$1,412,120	\$1,440,594	+ 2.0%	\$1,412,120	\$1,440,594	+ 2.0%
\$ Volume of Closed Sales (in millions)				\$1,329	\$1,184	- 10.9%	\$1,329	\$1,184	- 10.9%
Pct. of Orig. Price Received				97.4%	97.2%	- 0.2%	97.4%	97.2%	- 0.2%
Days on Market Until Sale				44	46	+ 4.5%	44	46	+ 4.5%
Housing Affordability Index				40	42	+ 5.0%	40	42	+ 5.0%
Inventory of Homes for Sale				2,725	2,272	- 16.6%	--	--	--
Months Supply of Inventory				2.2	1.8	- 18.2%	--	--	--

Attached Market Overview

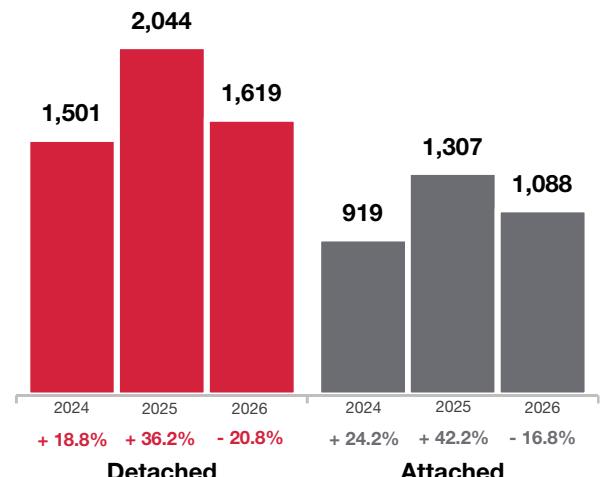
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			1-2025	1-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
	01-2024	01-2025	01-2026						
New Listings				1,307	1,088	- 16.8%	1,307	1,088	- 16.8%
Pending Sales				629	566	- 10.0%	629	566	- 10.0%
Closed Sales				536	417	- 22.2%	536	417	- 22.2%
Median Sales Price				\$661,000	\$632,000	- 4.4%	\$661,000	\$632,000	- 4.4%
Average Sales Price				\$804,807	\$793,229	- 1.4%	\$804,807	\$793,229	- 1.4%
\$ Volume of Closed Sales (in millions)				\$430	\$330	- 23.3%	\$430	\$330	- 23.3%
Pct. of Orig. Price Received				97.9%	97.0%	- 0.9%	97.9%	97.0%	- 0.9%
Days on Market Until Sale				47	52	+ 10.6%	47	52	+ 10.6%
Housing Affordability Index				63	71	+ 12.7%	63	71	+ 12.7%
Inventory of Homes for Sale				1,857	1,799	- 3.1%	--	--	--
Months Supply of Inventory				2.7	2.7	0.0%	--	--	--

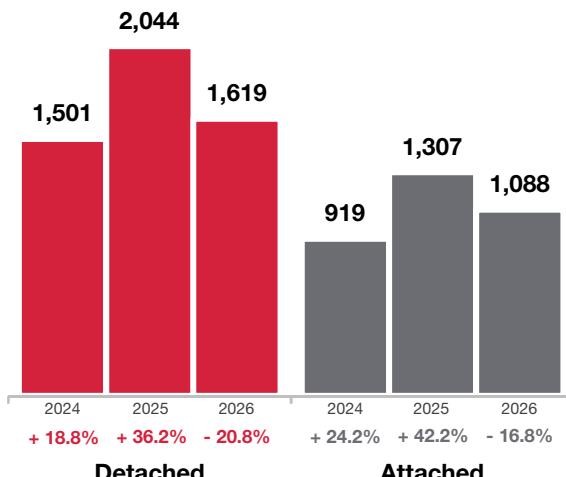
New Listings

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

January

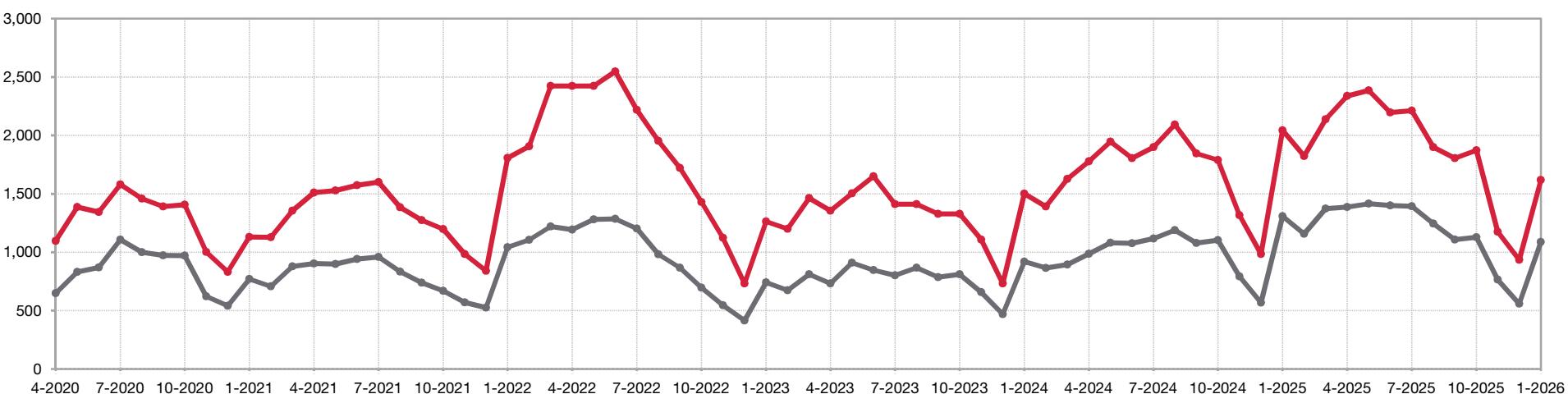


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	1,822	+31.0%	1,158	+34.0%
Mar-2025	2,138	+31.3%	1,374	+53.7%
Apr-2025	2,338	+31.4%	1,387	+40.5%
May-2025	2,385	+22.6%	1,415	+30.9%
Jun-2025	2,196	+21.7%	1,401	+30.2%
Jul-2025	2,211	+16.4%	1,393	+24.7%
Aug-2025	1,900	-9.2%	1,245	+4.8%
Sep-2025	1,805	-2.2%	1,107	+2.6%
Oct-2025	1,873	+4.6%	1,128	+2.3%
Nov-2025	1,175	-10.8%	765	-3.4%
Dec-2025	935	-5.0%	558	-1.8%
Jan-2026	1,619	-20.8%	1,088	-16.8%
12-Month Avg	1,866	+9.1%	1,168	+16.3%

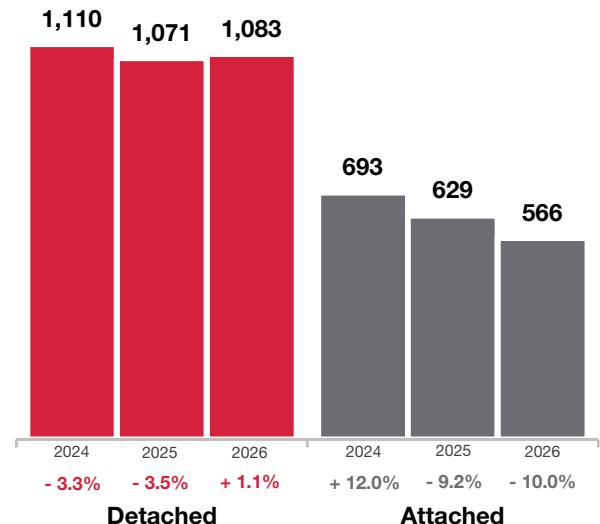
Historical New Listings by Month



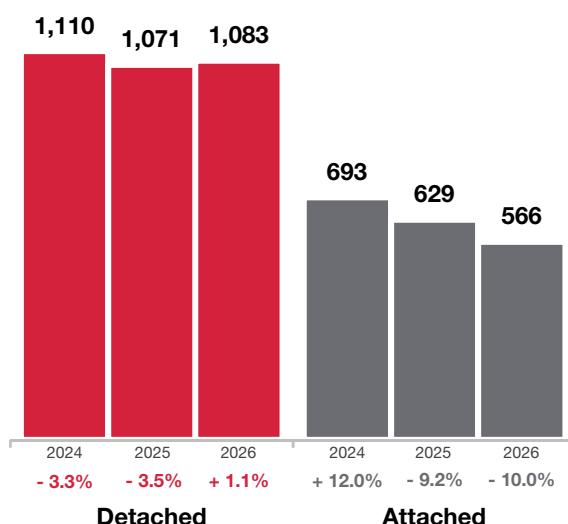
Pending Sales

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

January

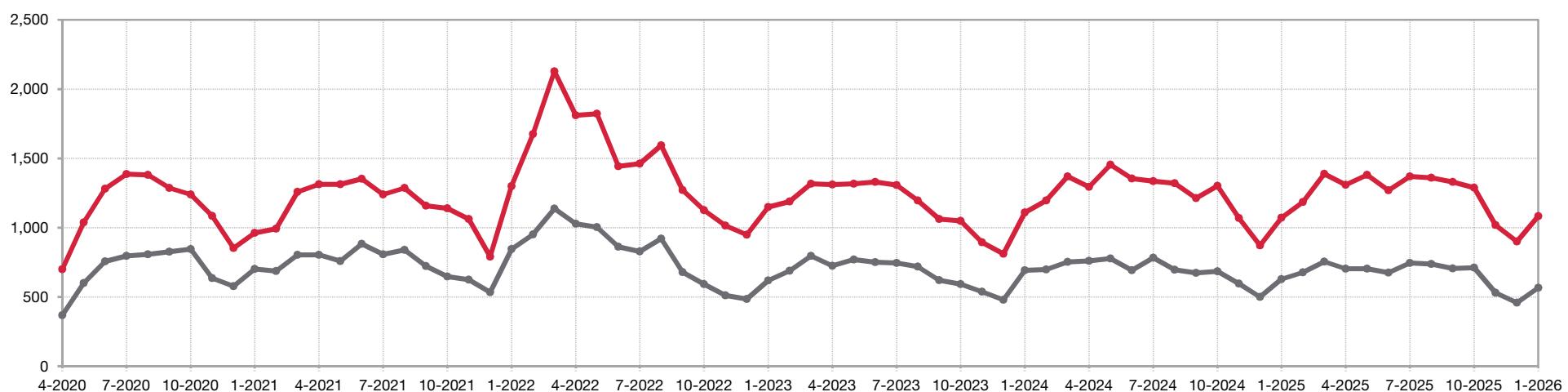


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	1,184	-0.9%	678	-2.9%
Mar-2025	1,388	+1.4%	755	+0.4%
Apr-2025	1,309	+1.2%	703	-7.6%
May-2025	1,380	-5.1%	703	-9.6%
Jun-2025	1,270	-6.3%	676	-2.3%
Jul-2025	1,369	+2.5%	745	-4.7%
Aug-2025	1,360	+3.0%	737	+5.7%
Sep-2025	1,329	+9.7%	705	+4.6%
Oct-2025	1,289	-0.9%	712	+4.1%
Nov-2025	1,018	-4.8%	530	-11.2%
Dec-2025	899	+3.1%	459	-8.4%
Jan-2026	1,083	+1.1%	566	-10.0%
12-Month Avg	1,240	+0.2%	664	-3.3%

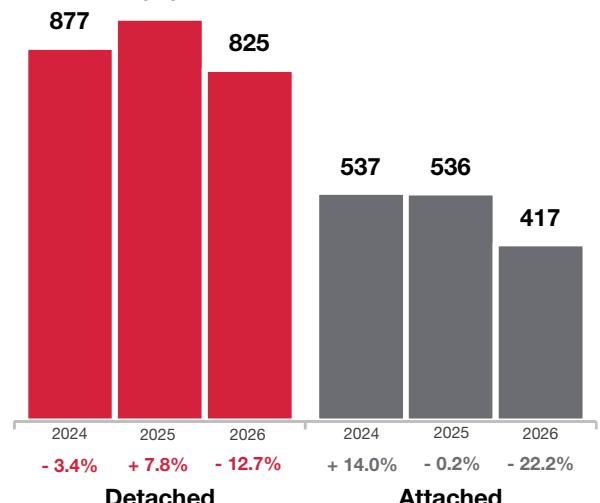
Historical Pending Sales by Month



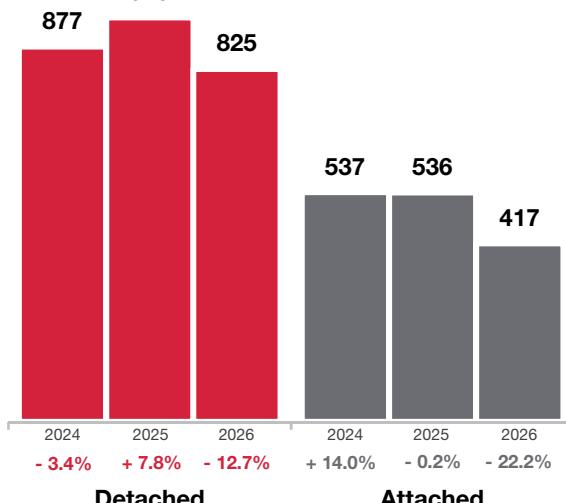
Closed Sales

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

January

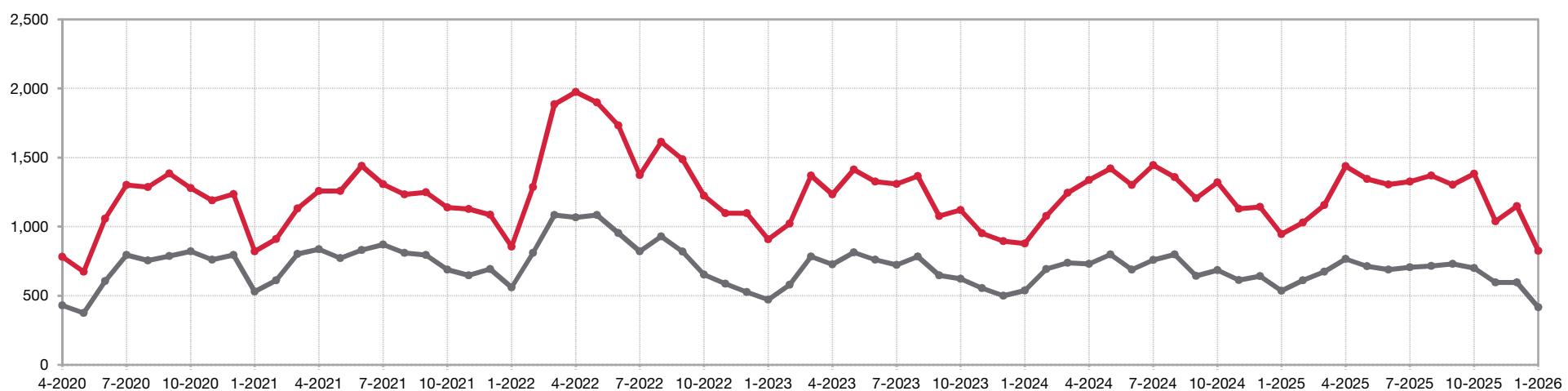


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	1,029	-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%	713	-10.7%
Jun-2025	1,305	+0.2%	688	0.0%
Jul-2025	1,326	-8.2%	706	-6.9%
Aug-2025	1,370	+0.9%	715	-10.5%
Sep-2025	1,303	+8.2%	731	+13.7%
Oct-2025	1,382	+4.7%	701	+2.3%
Nov-2025	1,039	-8.0%	597	-2.8%
Dec-2025	1,149	+0.5%	596	-7.2%
Jan-2026	825	-12.7%	417	-22.2%
12-Month Avg	1,222	-1.7%	660	-4.9%

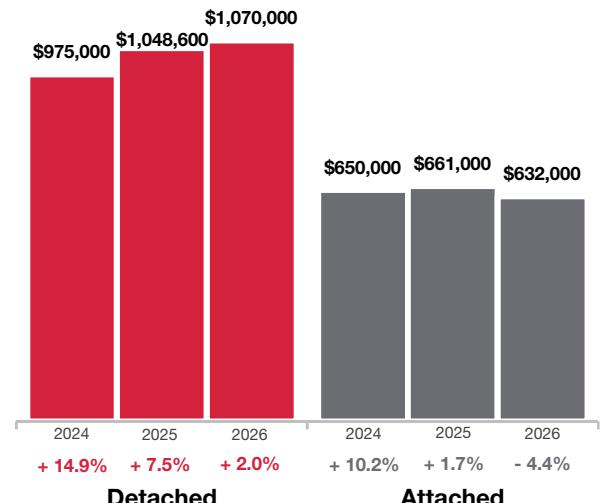
Historical Closed Sales by Month



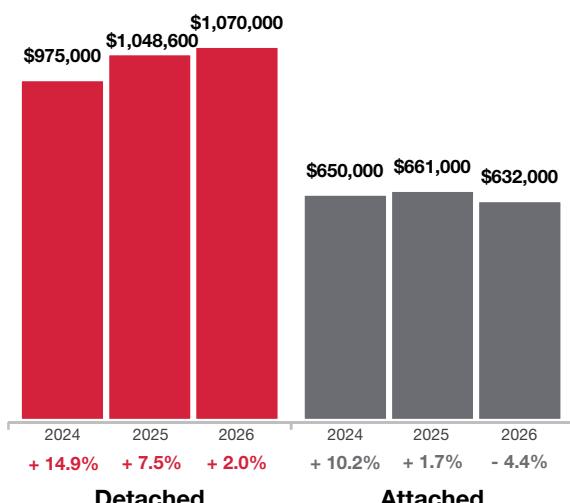
Median Sales Price

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

January



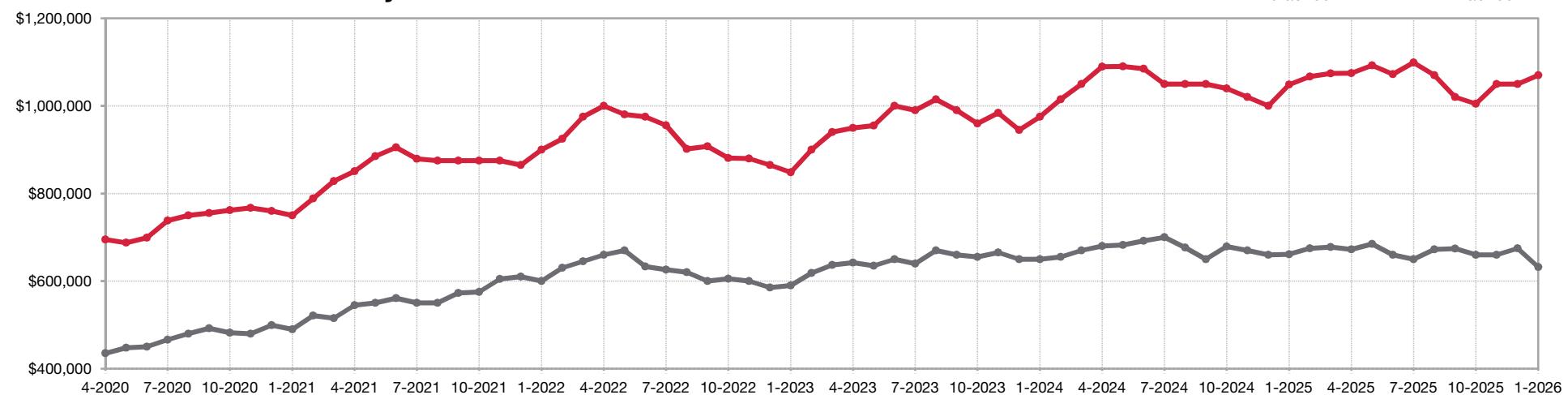
Year to Date



	Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	\$1,066,906		+5.1%	\$675,000	+3.1%
Mar-2025	\$1,074,250		+2.3%	\$677,450	+1.1%
Apr-2025	\$1,075,000		-1.4%	\$672,500	-1.1%
May-2025	\$1,092,500		+0.2%	\$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%	\$672,450	-0.6%
Sep-2025	\$1,020,250		-2.8%	\$674,000	+3.7%
Oct-2025	\$1,005,000		-3.4%	\$660,000	-2.8%
Nov-2025	\$1,050,000		+2.9%	\$660,000	-1.5%
Dec-2025	\$1,050,000		+5.0%	\$675,000	+2.3%
Jan-2026	\$1,070,000	+2.0%		\$632,000	-4.4%
12-Month Avg*	\$1,055,000		+0.5%	\$665,000	-1.5%

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

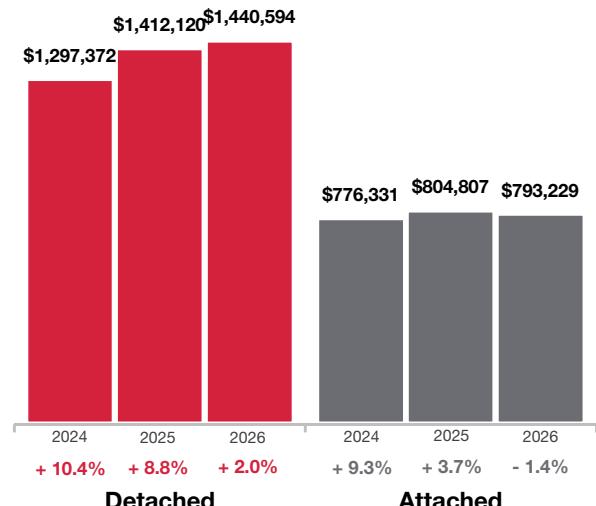
Historical Median Sales Price by Month



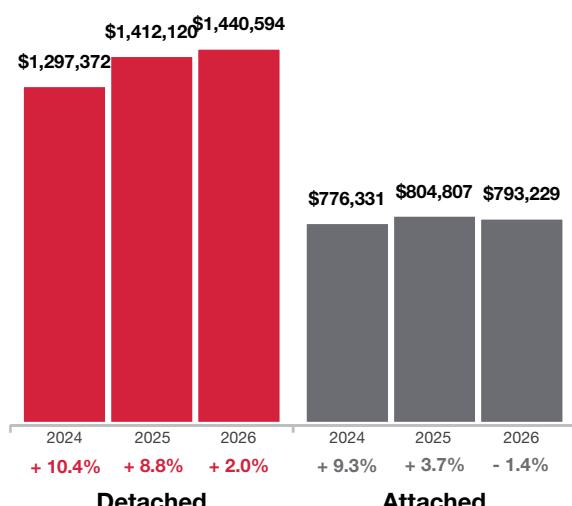
Average Sales Price

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

January



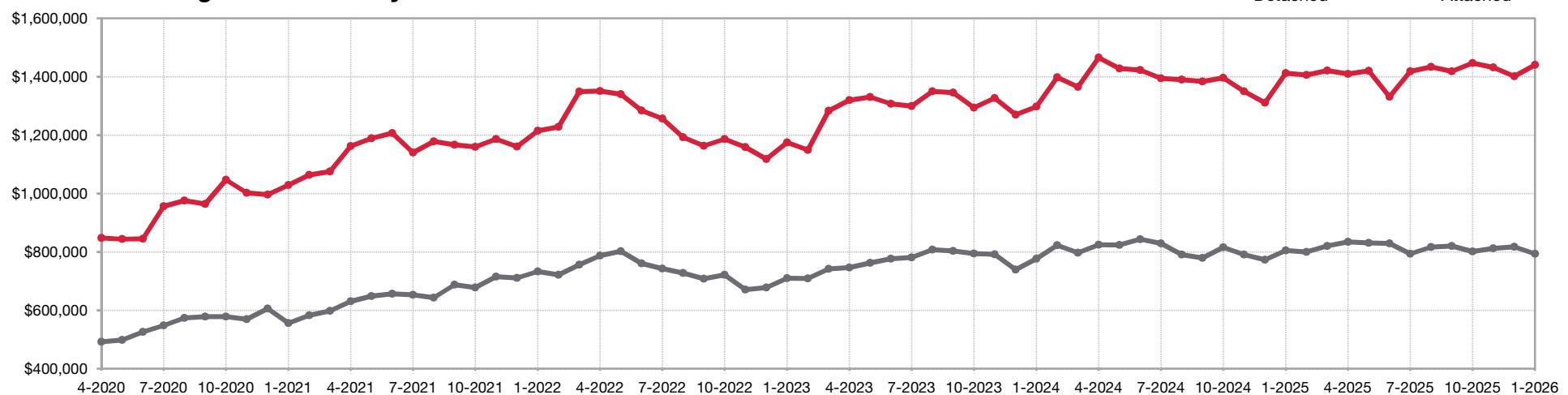
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	
		Attached	Year-Over-Year Change
Feb-2025	\$1,405,991	+0.6%	\$799,424 -2.9%
Mar-2025	\$1,420,580	+4.1%	\$819,907 +2.9%
Apr-2025	\$1,409,330	-3.8%	\$834,299 +1.2%
May-2025	\$1,420,359	-0.5%	\$831,077 +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	\$1,433,679	+3.2%	\$816,706 +3.2%
Sep-2025	\$1,418,673	+2.6%	\$819,796 +5.2%
Oct-2025	\$1,447,110	+3.7%	\$800,992 -1.8%
Nov-2025	\$1,431,396	+6.0%	\$811,642 +2.7%
Dec-2025	\$1,401,298	+6.9%	\$817,776 +5.8%
Jan-2026	\$1,440,594	+2.0%	\$793,229 -1.4%
12-Month Avg*	\$1,414,148	+1.4%	\$815,042 +0.8%

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

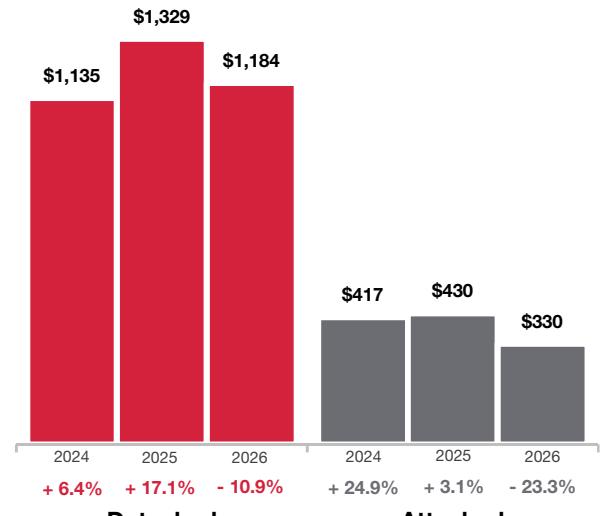
Historical Average Sales Price by Month



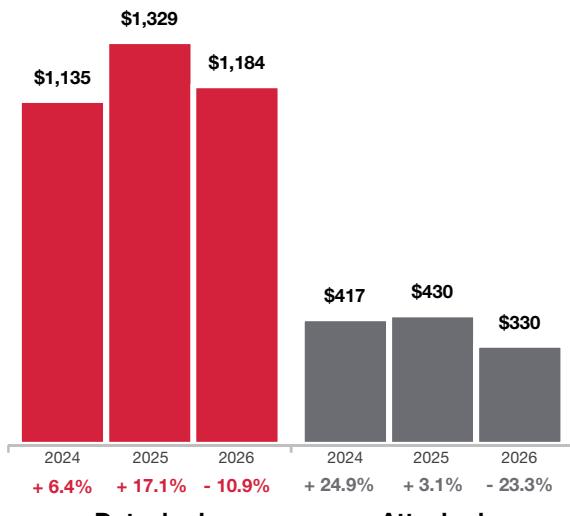
Dollar Volume of Closed Sales (in millions)

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

January

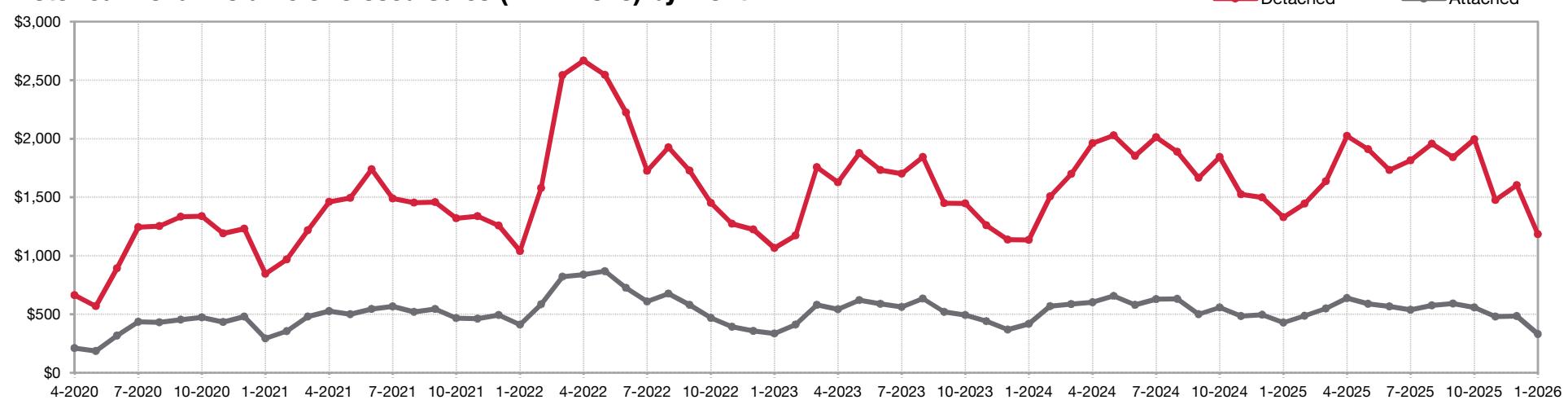


Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	\$1,445	-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	\$1,909	-5.9%	\$590	-10.2%
Jun-2025	\$1,733	-6.5%	\$566	-2.4%
Jul-2025	\$1,814	-9.9%	\$539	-14.3%
Aug-2025	\$1,957	+3.7%	\$577	-8.7%
Sep-2025	\$1,841	+10.5%	\$593	+18.4%
Oct-2025	\$1,996	+8.3%	\$559	0.0%
Nov-2025	\$1,476	-3.1%	\$480	-1.0%
Dec-2025	\$1,603	+7.0%	\$486	-2.0%
Jan-2026	\$1,184	-10.9%	\$330	-23.3%
12-Month Avg	\$1,718	-0.9%	\$533	-5.0%

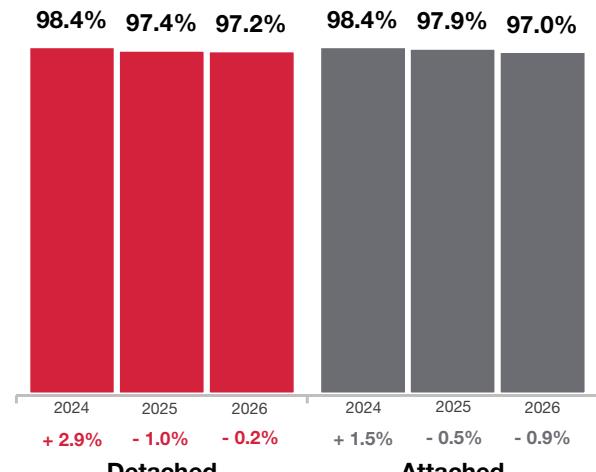
Historical Dollar Volume of Closed Sales (in millions) by Month



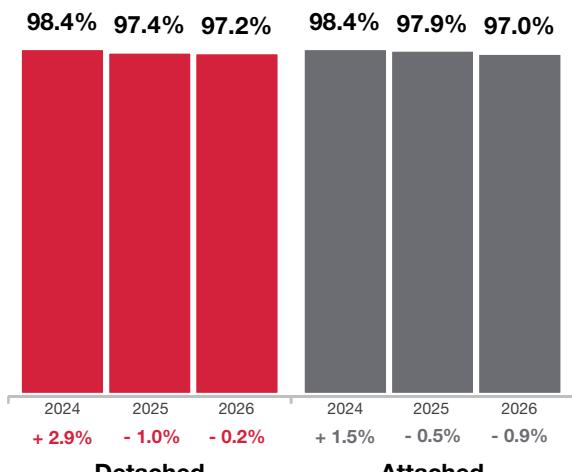
Percent of Original List Price Received

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.

January



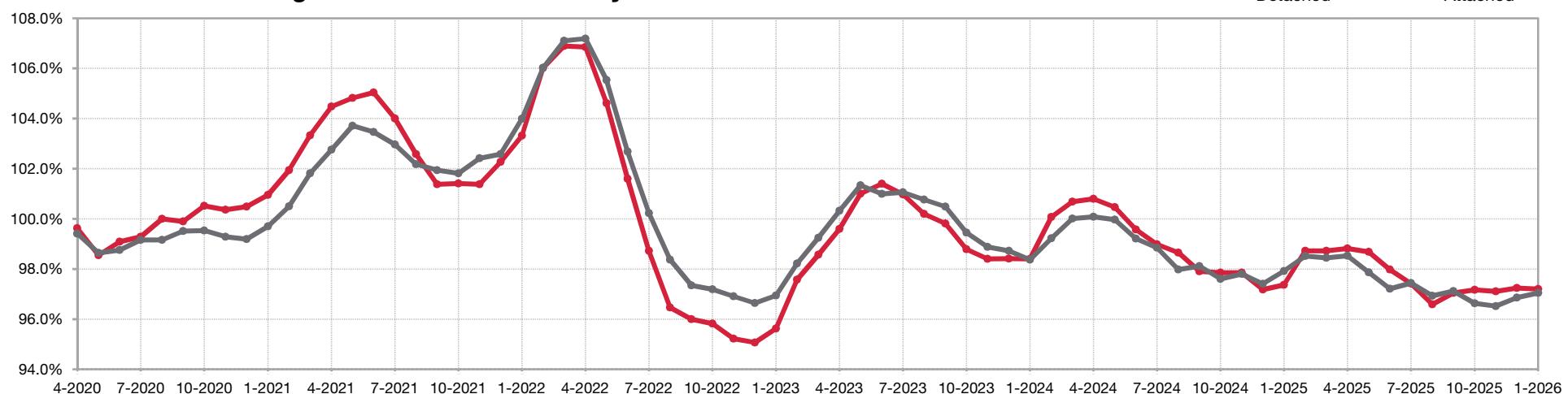
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Nov-2025	97.1%	-0.8%	96.5%	-1.3%
Dec-2025	97.2%	0.0%	96.9%	-0.5%
Jan-2026	97.2%	-0.2%	97.0%	-0.9%
12-Month Avg*	97.7%	-1.3%	97.4%	-1.3%

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

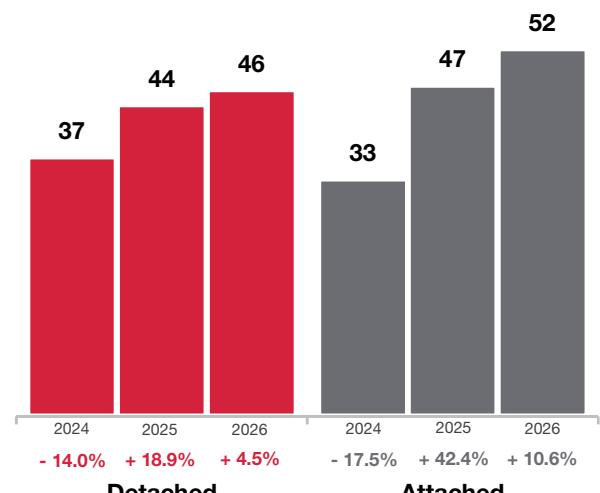
Historical Percent of Original List Price Received by Month



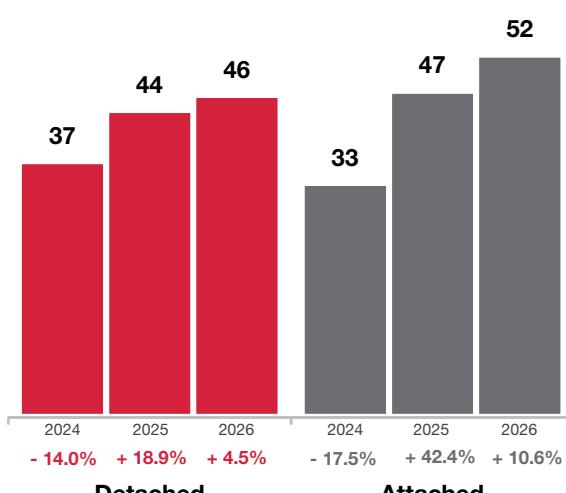
Days on Market Until Sale

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

January



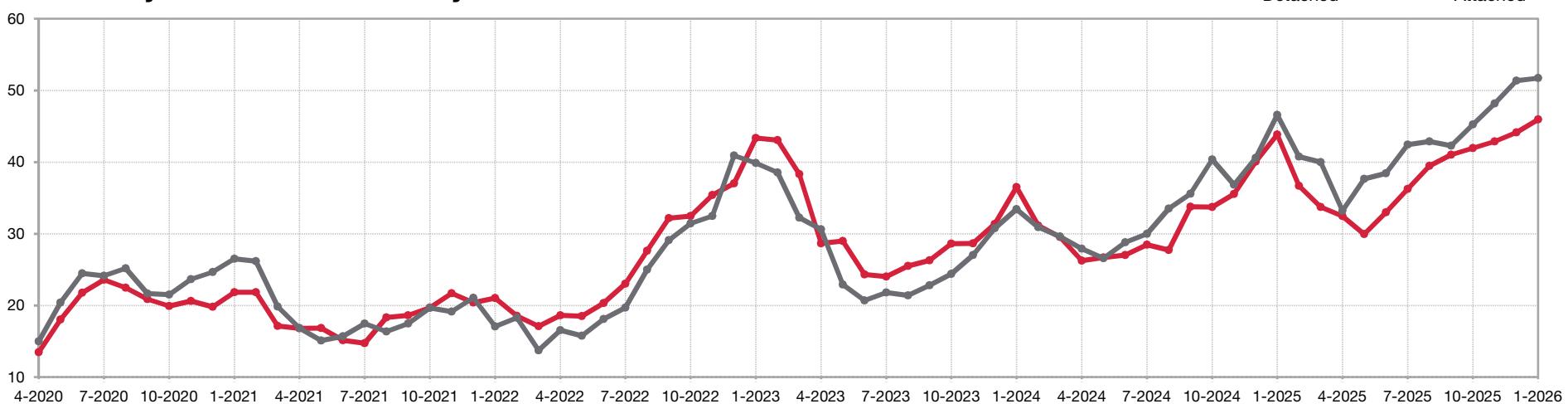
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
Nov-2025	43	+19.4%	48	+29.7%
Dec-2025	44	+10.0%	51	+24.4%
Jan-2026	46	+4.5%	52	+10.6%
12-Month Avg*	38	+19.9%	42	+26.5%

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

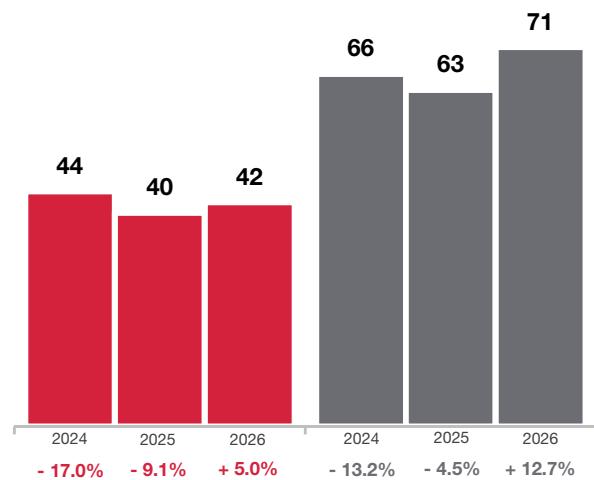
Historical Days on Market Until Sale by Month



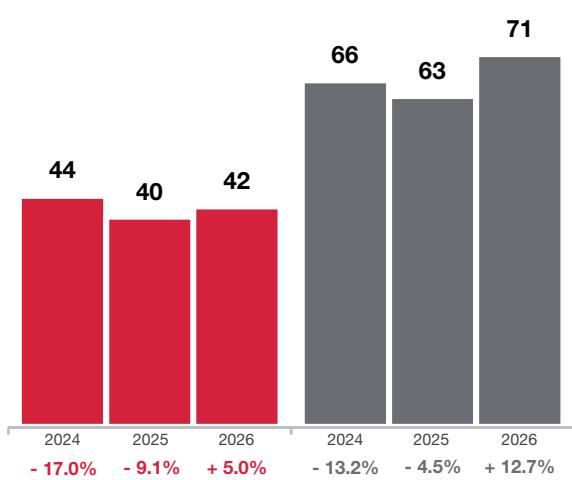
Housing Affordability Index

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.

January

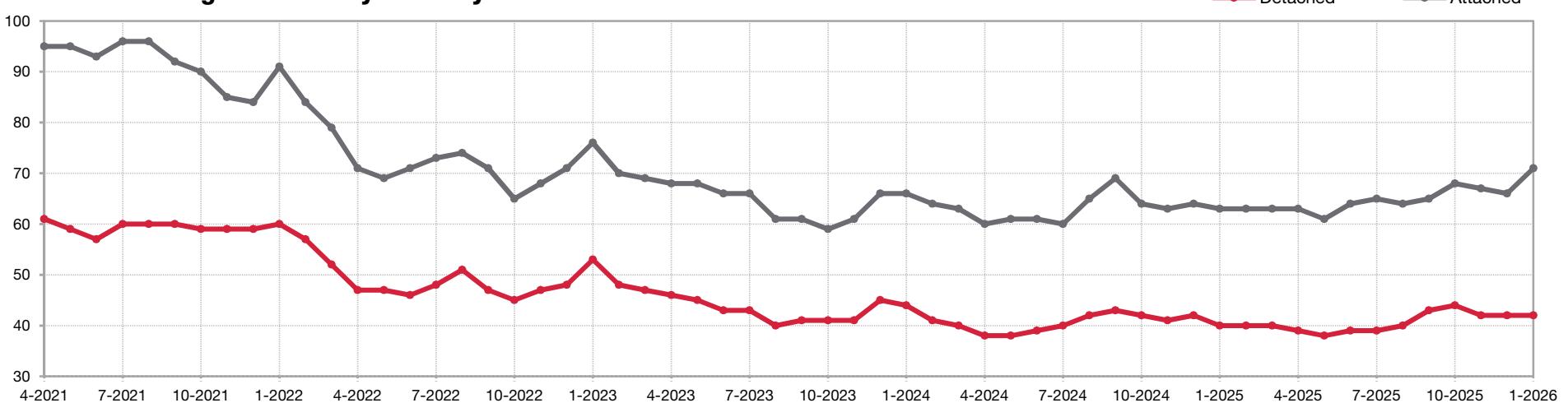


Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	40	-2.4%	63	-1.6%
Mar-2025	40	0.0%	63	0.0%
Apr-2025	39	+2.6%	63	+5.0%
May-2025	38	0.0%	61	0.0%
Jun-2025	39	0.0%	64	+4.9%
Jul-2025	39	-2.5%	65	+8.3%
Aug-2025	40	-4.8%	64	-1.5%
Sep-2025	43	0.0%	65	-5.8%
Oct-2025	44	+4.8%	68	+6.3%
Nov-2025	42	+2.4%	67	+6.3%
Dec-2025	42	0.0%	66	+3.1%
Jan-2026	42	+5.0%	71	+12.7%
12-Month Avg	41	+0.4%	65	+3.1%

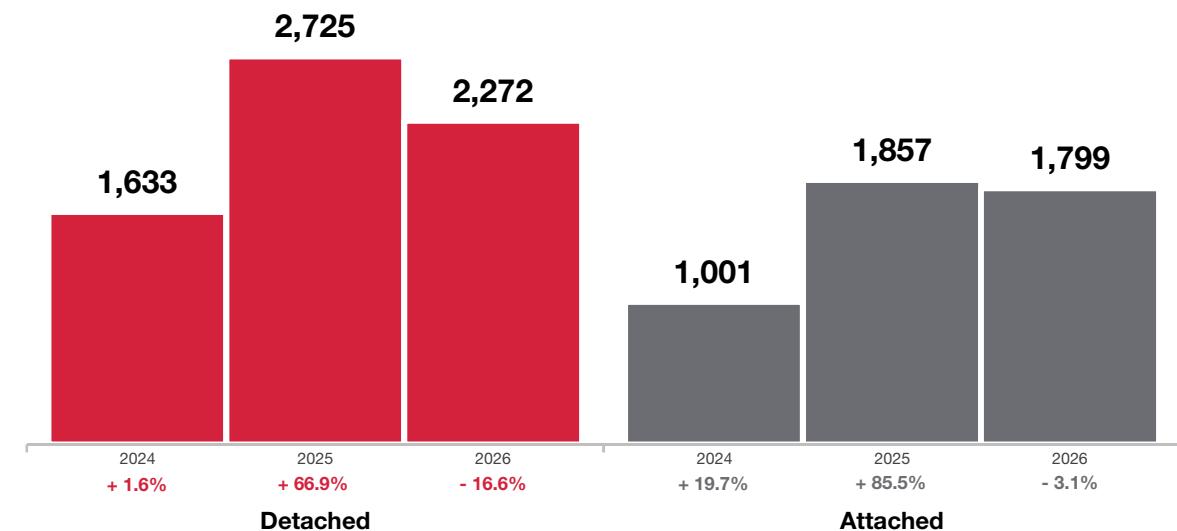
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

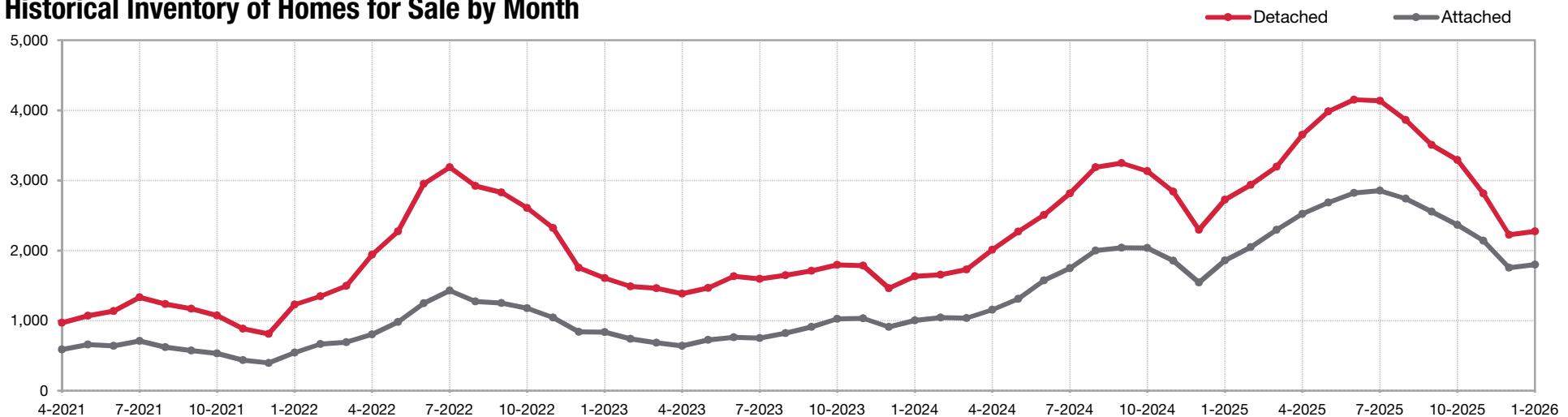
The number of properties available for sale in active status at the end of a given month.

January



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2025	2,936	+77.4%	2,048	+96.7%
Mar-2025	3,193	+84.8%	2,294	+121.2%
Apr-2025	3,649	+81.5%	2,521	+118.8%
May-2025	3,984	+75.6%	2,683	+105.1%
Jun-2025	4,152	+65.8%	2,821	+79.3%
Jul-2025	4,134	+47.0%	2,853	+63.5%
Aug-2025	3,860	+21.2%	2,740	+37.0%
Sep-2025	3,504	+7.9%	2,553	+25.3%
Oct-2025	3,291	+5.1%	2,364	+16.1%
Nov-2025	2,814	-0.9%	2,138	+15.4%
Dec-2025	2,224	-3.1%	1,752	+13.5%
Jan-2026	2,272	-16.6%	1,799	-3.1%
12-Month Avg	3,334	+31.6%	2,381	+48.9%

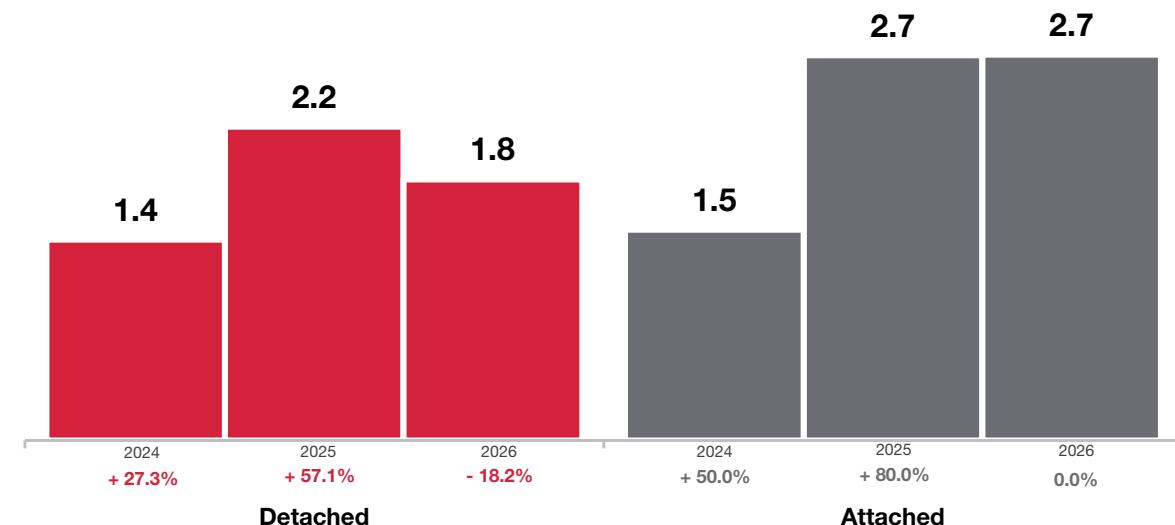
Historical Inventory of Homes for Sale by Month



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.

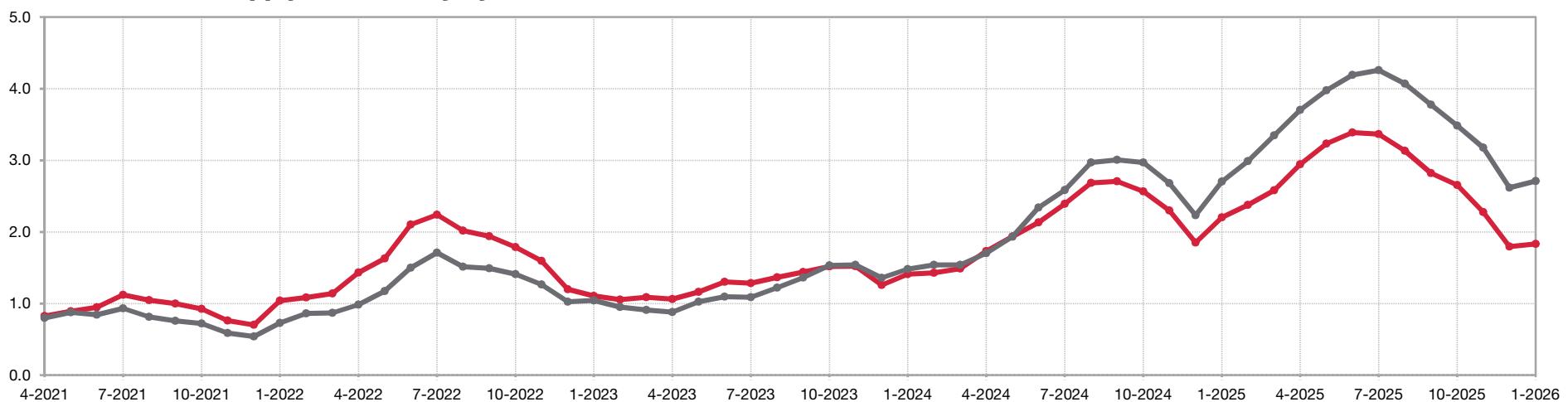
January



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	4.3	+65.4%
Aug-2025	3.1	+14.8%	4.1	+36.7%
Sep-2025	2.8	+3.7%	3.8	+26.7%
Oct-2025	2.7	+3.8%	3.5	+16.7%
Nov-2025	2.3	0.0%	3.2	+18.5%
Dec-2025	1.8	-5.3%	2.6	+18.2%
Jan-2026	1.8	-18.2%	2.7	0.0%
12-Month Avg*	2.7	+27.5%	3.5	+50.0%

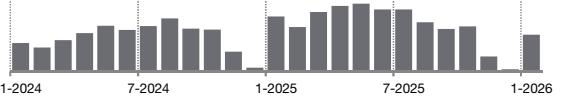
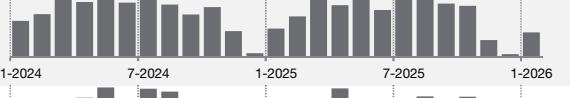
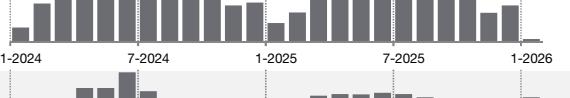
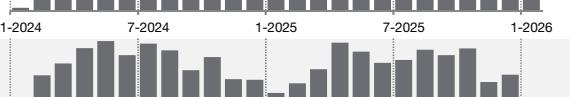
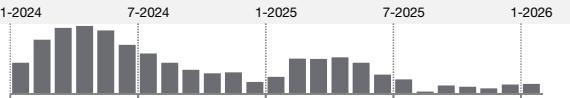
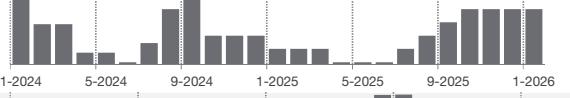
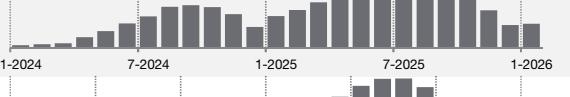
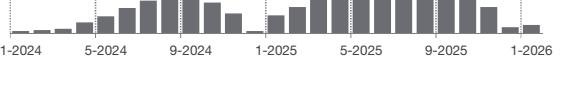
* Months Supply for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

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			1-2025	1-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
	01-2024	01-2025	01-2026						
New Listings				3,351	2,707	- 19.2%	3,351	2,707	- 19.2%
Pending Sales				1,700	1,649	- 3.0%	1,700	1,649	- 3.0%
Closed Sales				1,481	1,242	- 16.1%	1,481	1,242	- 16.1%
Median Sales Price				\$885,000	\$905,000	+ 2.3%	\$885,000	\$905,000	+ 2.3%
Average Sales Price				\$1,192,252	\$1,223,063	+ 2.6%	\$1,192,252	\$1,223,063	+ 2.6%
\$ Volume of Closed Sales (in millions)				\$1,759	\$1,514	- 13.9%	\$1,759	\$1,514	- 13.9%
Pct. of Orig. Price Received				97.6%	97.1%	- 0.5%	97.6%	97.1%	- 0.5%
Days on Market				45	48	+ 6.7%	45	48	+ 6.7%
Affordability Index				47	50	+ 6.4%	47	50	+ 6.4%
Homes for Sale				4,582	4,071	- 11.2%	--	--	--
Months Supply				2.4	2.1	- 12.5%	--	--	--