

Monthly Indicators

April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

Closed Sales increased 5.8 percent for Detached homes but decreased 1.1 percent for Attached homes. Pending Sales increased 0.5 percent for Detached homes and 2.6 percent for Attached homes. Inventory increased 18.7 percent for Detached homes and 65.2 percent for Attached homes.

The Median Sales Price was up 15.8 percent to \$1,100,000 for Detached homes and 6.6 percent to \$685,000 for Attached homes. Days on Market decreased 10.3 percent for Detached homes and 9.7 percent for Attached homes. Supply increased 38.5 percent for Detached homes and 72.7 percent for Attached homes.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Monthly Snapshot

+ 3.2%

One Year Change in
Closed Sales
All Properties

+ 11.4%

One Year Change in
Median Sales Price
All Properties

+ 32.9%

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			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				1,525	1,810	+ 18.7%	5,886	6,698	+ 13.8%
Pending Sales				1,314	1,320	+ 0.5%	4,980	5,012	+ 0.6%
Closed Sales				1,233	1,304	+ 5.8%	4,540	4,502	- 0.8%
Median Sales Price				\$950,000	\$1,100,000	+ 15.8%	\$915,000	\$1,050,000	+ 14.8%
Average Sales Price				\$1,319,847	\$1,476,351	+ 11.9%	\$1,240,460	\$1,400,980	+ 12.9%
\$ Volume of Closed Sales (in millions)				\$1,627	\$1,924	+ 18.3%	\$5,632	\$6,304	+ 11.9%
Pct. of Orig. Price Received				99.6%	100.8%	+ 1.2%	98.0%	100.1%	+ 2.1%
Days on Market Until Sale				29	26	- 10.3%	38	30	- 21.1%
Housing Affordability Index				30	24	- 20.0%	31	25	- 19.4%
Inventory of Homes for Sale				1,756	2,084	+ 18.7%	--	--	--
Months Supply of Inventory				1.3	1.8	+ 38.5%	--	--	--

Attached Market Overview

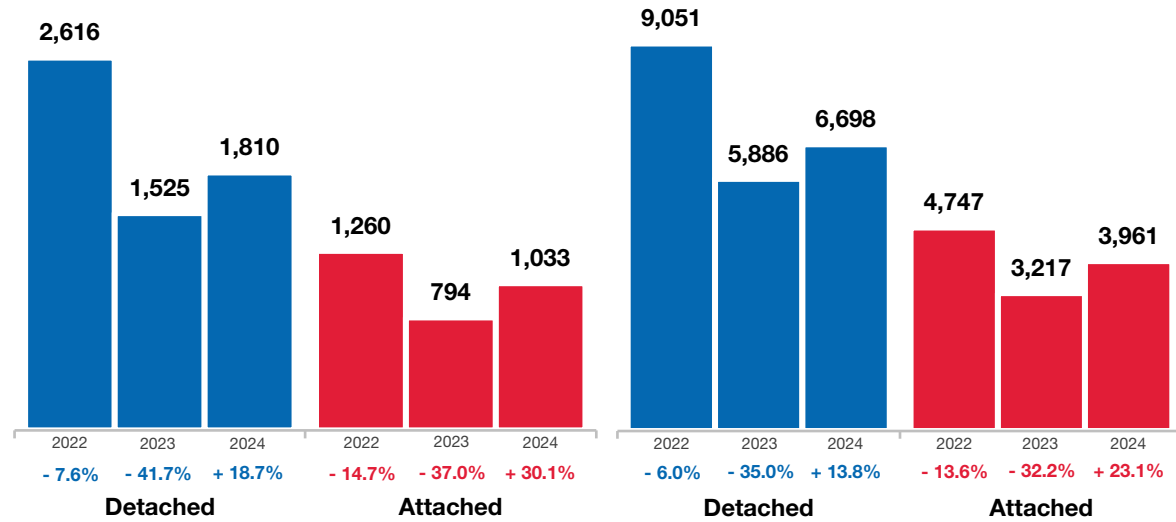
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				794	1,033	+ 30.1%	3,217	3,961	+ 23.1%
Pending Sales				728	747	+ 2.6%	2,834	2,909	+ 2.6%
Closed Sales				727	719	- 1.1%	2,563	2,683	+ 4.7%
Median Sales Price				\$642,510	\$685,000	+ 6.6%	\$625,000	\$668,000	+ 6.9%
Average Sales Price				\$746,349	\$827,355	+ 10.9%	\$729,763	\$805,576	+ 10.4%
\$ Volume of Closed Sales (in millions)				\$543	\$595	+ 9.6%	\$1,870	\$2,161	+ 15.6%
Pct. of Orig. Price Received				100.3%	100.1%	- 0.2%	98.9%	99.5%	+ 0.6%
Days on Market Until Sale				31	28	- 9.7%	35	30	- 14.3%
Housing Affordability Index				44	39	- 11.4%	45	40	- 11.1%
Inventory of Homes for Sale				775	1,280	+ 65.2%	--	--	--
Months Supply of Inventory				1.1	1.9	+ 72.7%	--	--	--

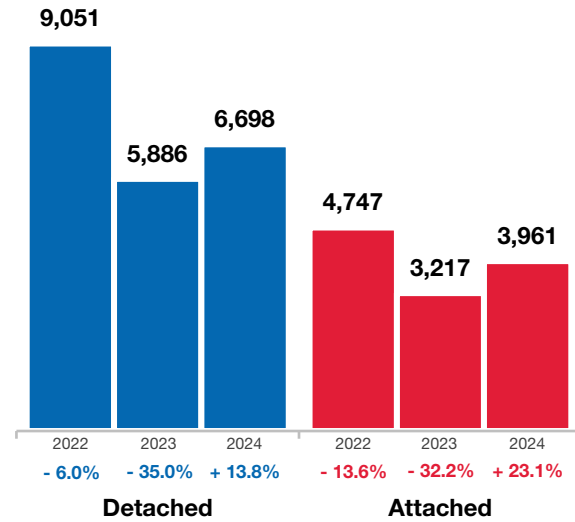
New Listings

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

April

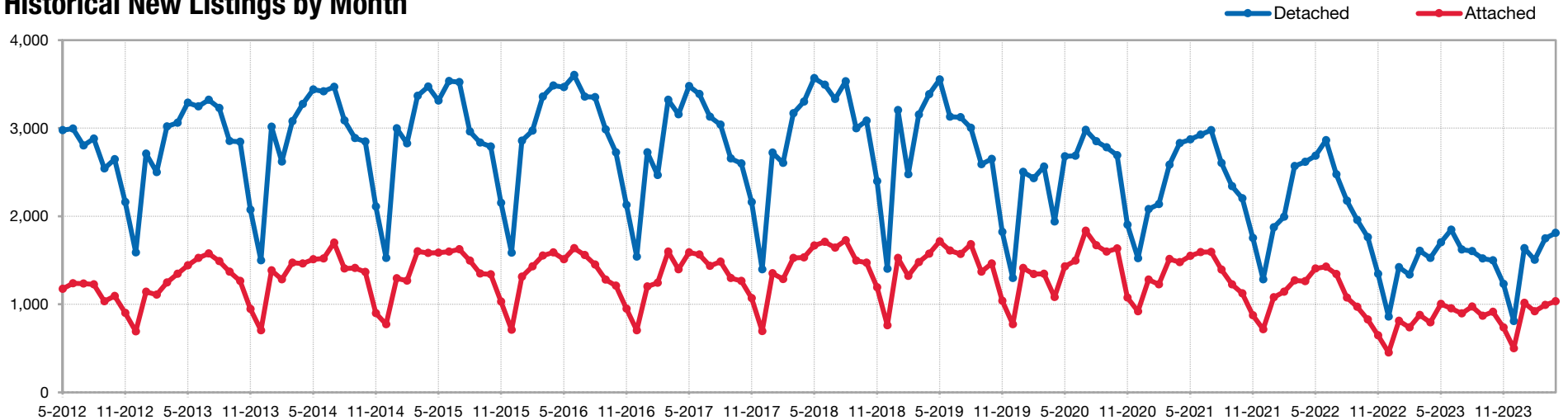


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023		1,702	-36.6%	1,004	-28.6%
Jun-2023		1,847	-35.5%	951	-33.3%
Jul-2023		1,620	-34.6%	896	-33.3%
Aug-2023		1,602	-26.4%	974	-9.5%
Sep-2023		1,518	-22.4%	868	-10.5%
Oct-2023		1,499	-14.9%	914	+10.8%
Nov-2023		1,230	-8.6%	735	+13.8%
Dec-2023		809	-5.7%	500	+10.6%
Jan-2024		1,637	+15.4%	1,016	+25.3%
Feb-2024		1,503	+12.6%	920	+25.0%
Mar-2024		1,748	+8.8%	992	+13.2%
Apr-2024	1,810	1,810	+18.7%	1,033	+30.1%
12-Month Avg		1,544	-15.8%	900	-4.9%

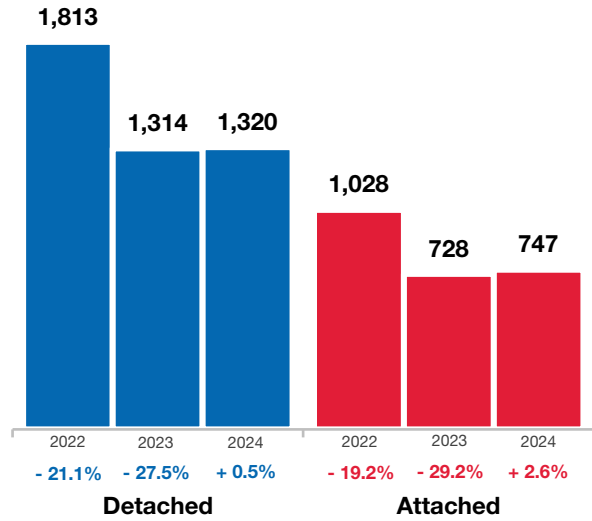
Historical New Listings by Month



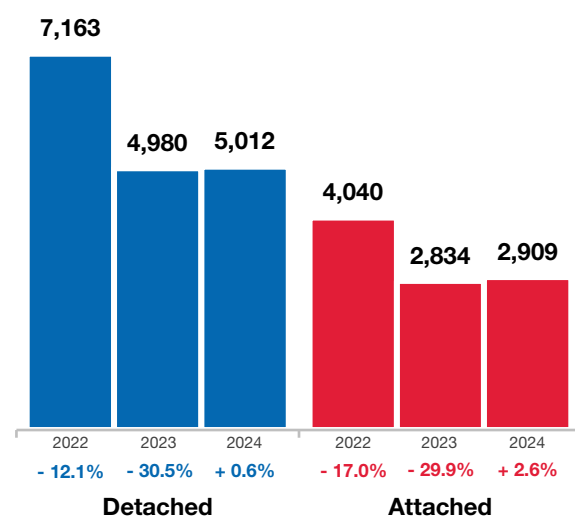
Pending Sales

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

April

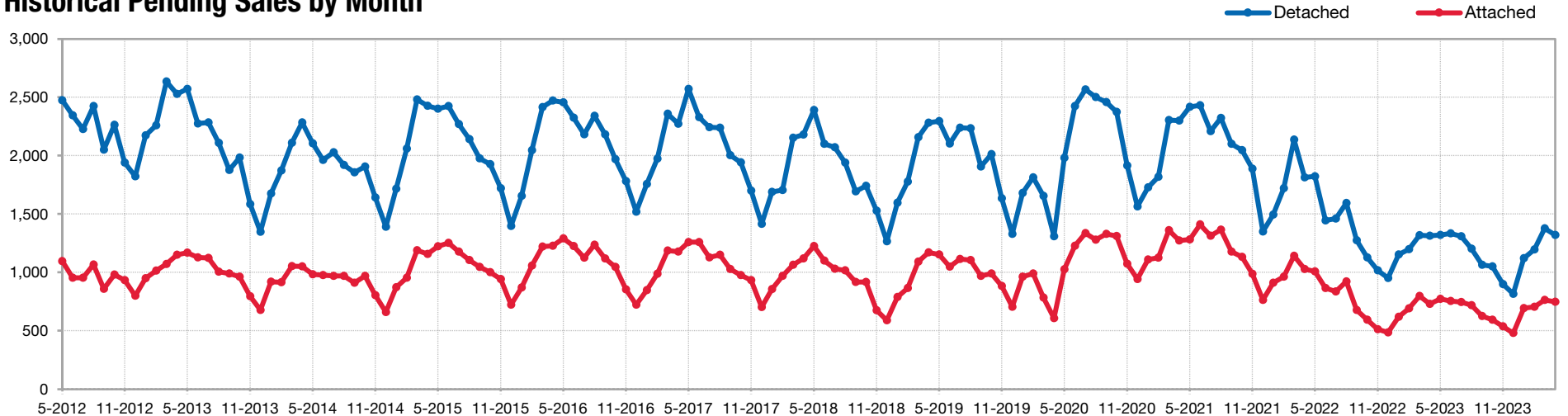


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	1,319	-27.6%	771	-23.4%
Jun-2023	1,333	-7.7%	754	-12.7%
Jul-2023	1,308	-10.5%	746	-10.7%
Aug-2023	1,202	-24.6%	718	-22.0%
Sep-2023	1,065	-16.5%	624	-8.0%
Oct-2023	1,051	-6.8%	593	-0.2%
Nov-2023	899	-11.6%	536	+4.9%
Dec-2023	816	-14.1%	480	-1.0%
Jan-2024	1,120	-2.8%	693	+12.0%
Feb-2024	1,196	-0.1%	705	+2.2%
Mar-2024	1,376	+4.5%	764	-4.1%
Apr-2024	1,320	+0.5%	747	+2.6%
12-Month Avg	1,306	-10.6%	727	-6.9%

Historical Pending Sales by Month

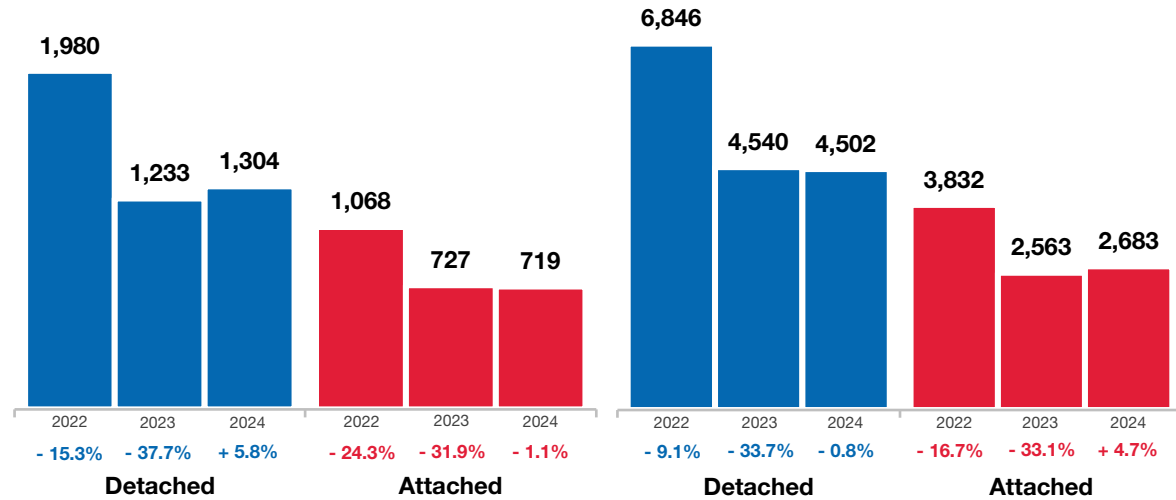


Closed Sales

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

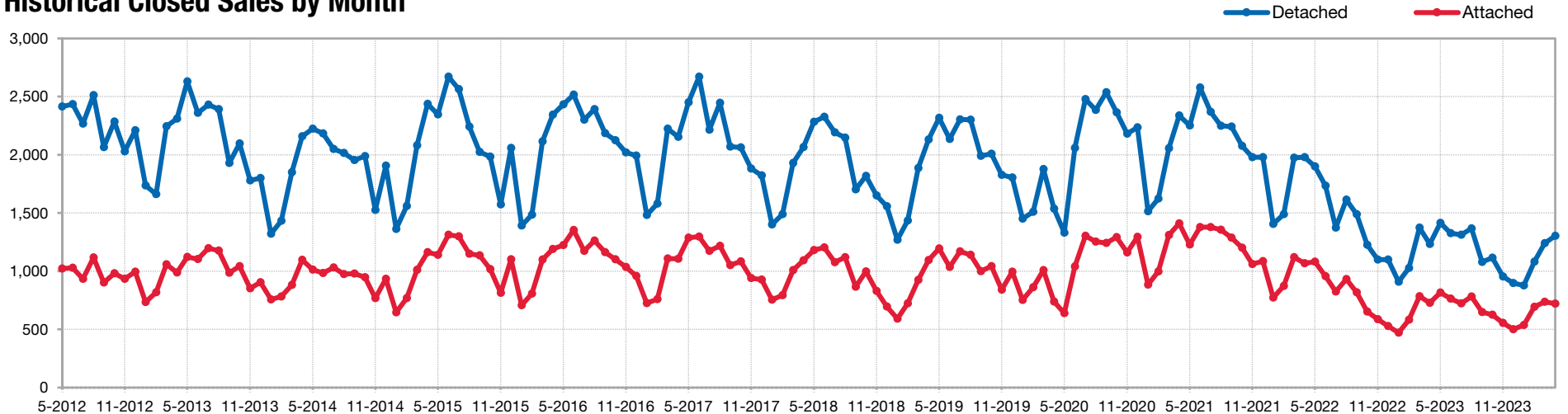
April

Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023		1,413	-25.6%	816	-24.5%
Jun-2023		1,325	-23.5%	764	-20.0%
Jul-2023		1,312	-4.5%	723	-12.4%
Aug-2023		1,367	-15.3%	782	-16.0%
Sep-2023		1,078	-27.6%	648	-20.8%
Oct-2023		1,115	-9.0%	625	-4.1%
Nov-2023		953	-13.2%	555	-5.5%
Dec-2023		896	-18.5%	500	-5.1%
Jan-2024		877	-3.5%	536	+13.8%
Feb-2024		1,081	+5.5%	692	+19.1%
Mar-2024		1,240	-9.7%	736	-6.1%
Apr-2024	1,304	1,304	+5.8%	719	-1.1%
12-Month Avg		1,339	-13.1%	745	-9.4%

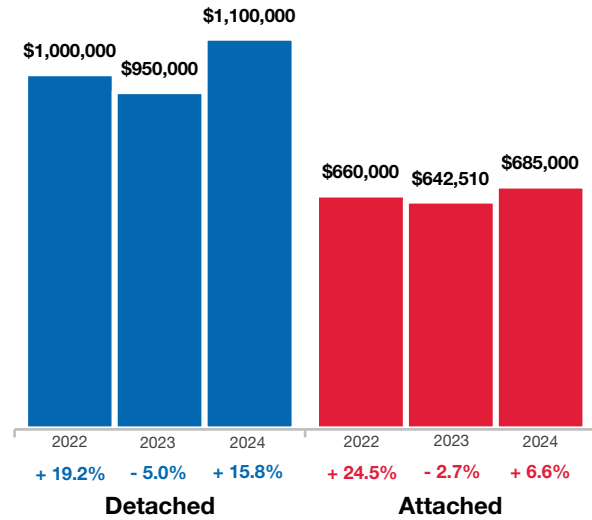
Historical Closed Sales by Month



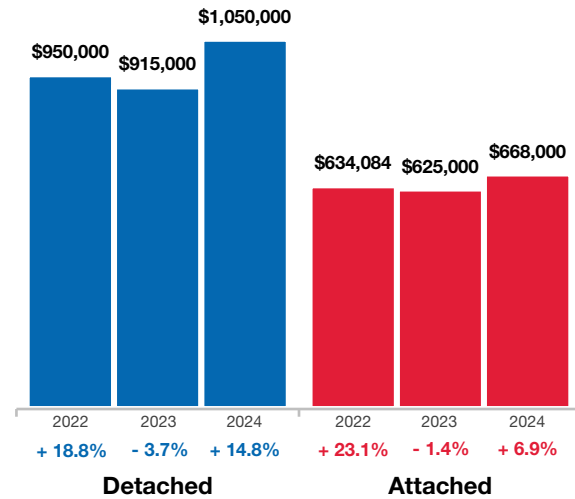
Median Sales Price

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

April



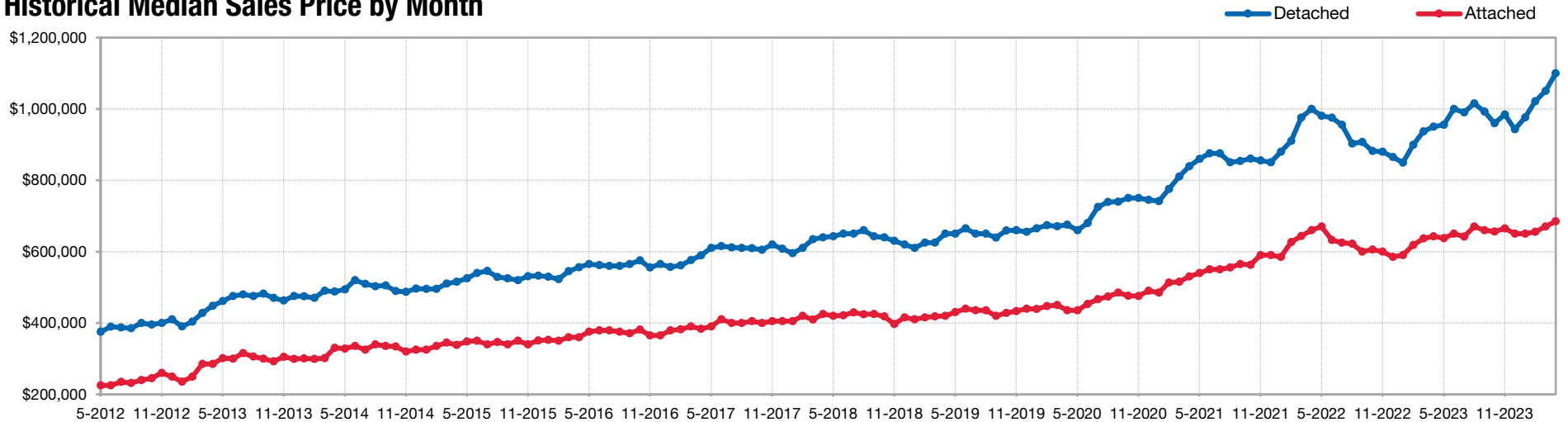
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	\$955,000	-2.6%	\$637,500	-4.9%
Jun-2023	\$1,000,000	+2.6%	\$650,000	+2.8%
Jul-2023	\$990,000	+3.6%	\$642,000	+2.7%
Aug-2023	\$1,015,000	+12.4%	\$670,000	+7.7%
Sep-2023	\$992,500	+9.4%	\$660,000	+10.0%
Oct-2023	\$960,000	+8.8%	\$656,000	+8.3%
Nov-2023	\$984,000	+11.8%	\$665,000	+10.8%
Dec-2023	\$942,650	+9.0%	\$650,000	+11.1%
Jan-2024	\$976,250	+15.0%	\$650,000	+10.2%
Feb-2024	\$1,021,000	+13.6%	\$655,000	+5.9%
Mar-2024	\$1,050,000	+12.1%	\$670,000	+5.2%
Apr-2024	\$1,100,000	+15.8%	\$685,000	+6.6%
12-Month Avg*	\$925,000	+8.1%	\$625,000	+5.6%

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

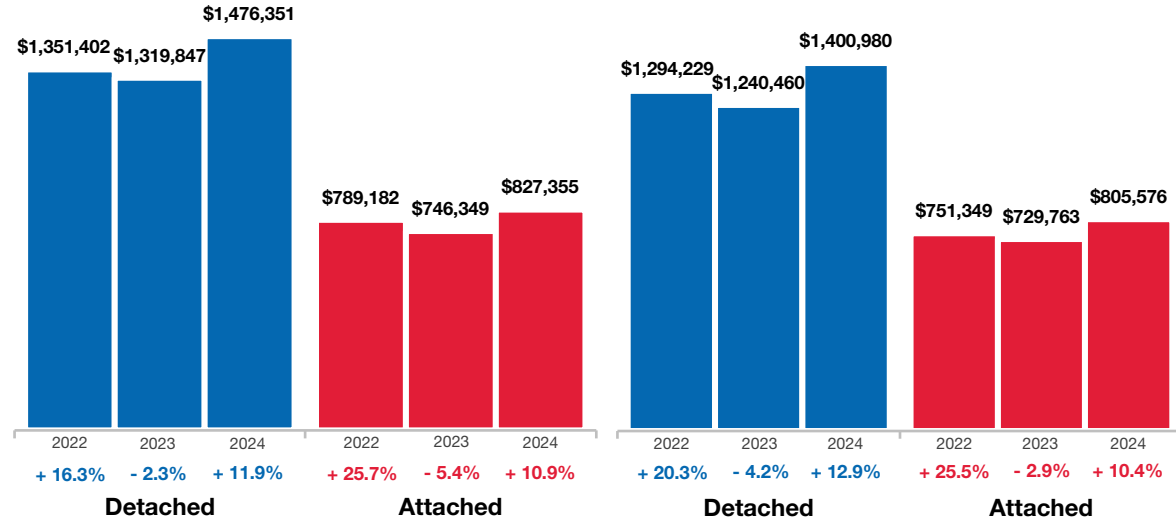
Historical Median Sales Price by Month



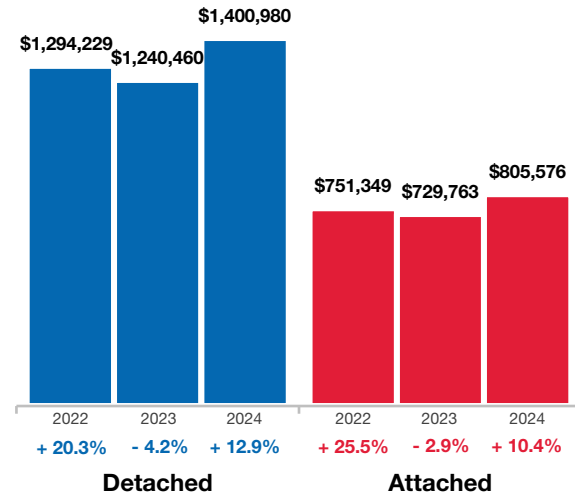
Average Sales Price

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

April



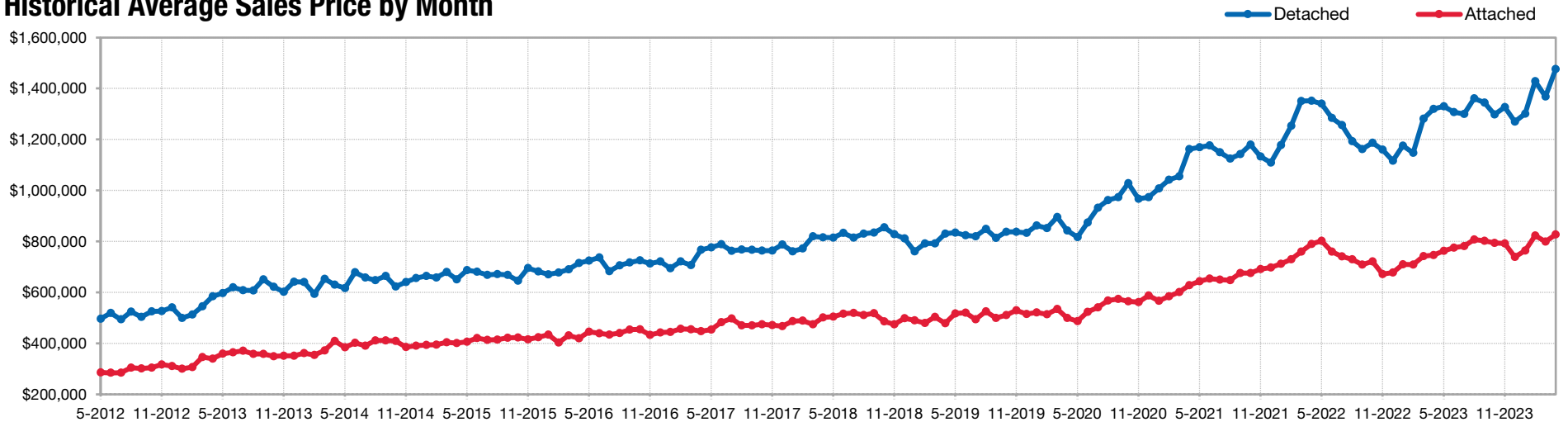
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	\$1,330,081	-0.7%	\$762,359	-5.0%
Jun-2023	\$1,306,573	+1.8%	\$774,865	+2.0%
Jul-2023	\$1,300,175	+3.5%	\$781,175	+5.4%
Aug-2023	\$1,360,785	+14.0%	\$807,245	+10.7%
Sep-2023	\$1,344,316	+15.7%	\$802,480	+13.3%
Oct-2023	\$1,297,486	+9.3%	\$793,900	+10.1%
Nov-2023	\$1,326,965	+14.4%	\$791,685	+17.9%
Dec-2023	\$1,269,782	+13.7%	\$739,043	+9.1%
Jan-2024	\$1,301,365	+10.7%	\$764,122	+7.6%
Feb-2024	\$1,428,213	+24.4%	\$822,484	+16.0%
Mar-2024	\$1,368,412	+6.8%	\$798,594	+7.7%
Apr-2024	\$1,476,351	+11.9%	\$827,355	+10.9%
12-Month Avg*	\$1,228,229	+9.5%	\$733,118	+7.8%

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

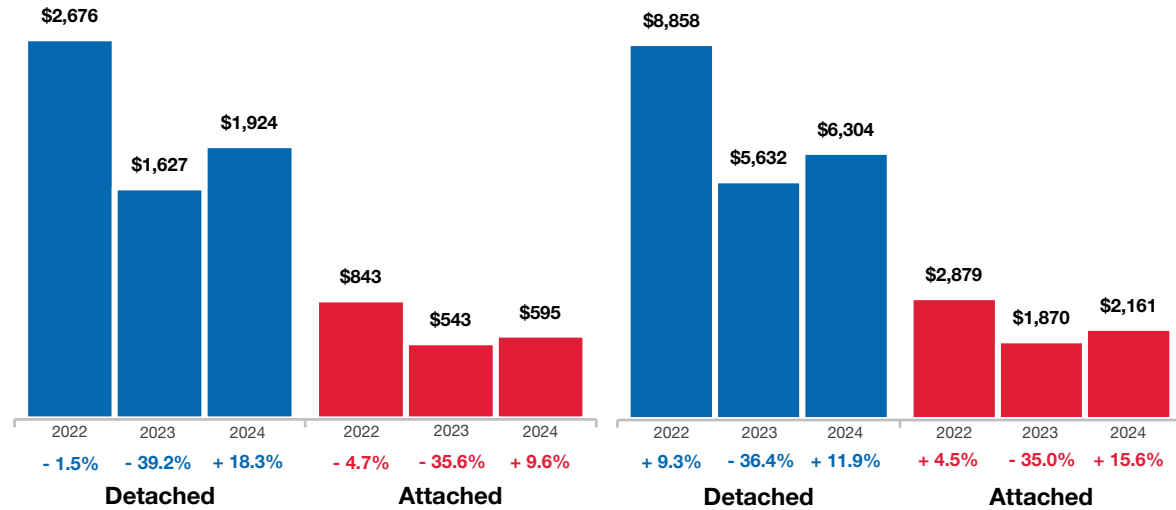
Historical Average Sales Price by Month



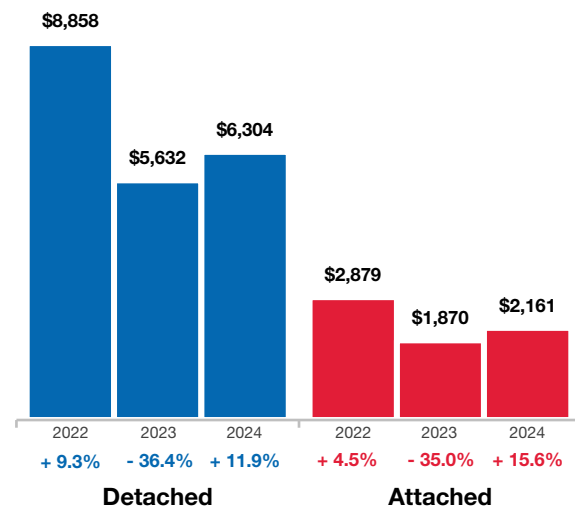
Dollar Volume of Closed Sales (in millions)

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

April



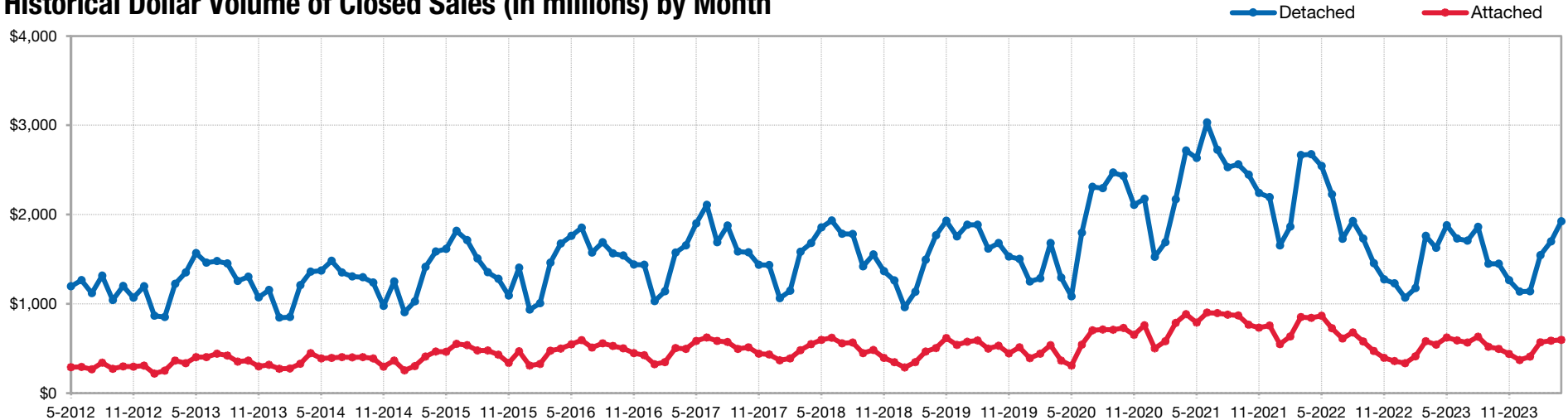
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	\$1,878	-26.2%	\$622	-28.3%
Jun-2023	\$1,731	-22.2%	\$591	-18.5%
Jul-2023	\$1,706	-1.2%	\$565	-7.5%
Aug-2023	\$1,860	-3.4%	\$631	-7.1%
Sep-2023	\$1,449	-16.2%	\$520	-10.2%
Oct-2023	\$1,447	-0.5%	\$496	+5.5%
Nov-2023	\$1,263	-0.9%	\$439	+11.4%
Dec-2023	\$1,138	-7.3%	\$370	+3.6%
Jan-2024	\$1,140	+6.7%	\$410	+22.8%
Feb-2024	\$1,544	+31.3%	\$569	+38.1%
Mar-2024	\$1,697	-3.6%	\$588	+1.2%
Apr-2024	\$1,924	+18.3%	\$595	+9.6%
12-Month Avg*	\$1,565	-4.7%	\$533	-2.4%

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

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

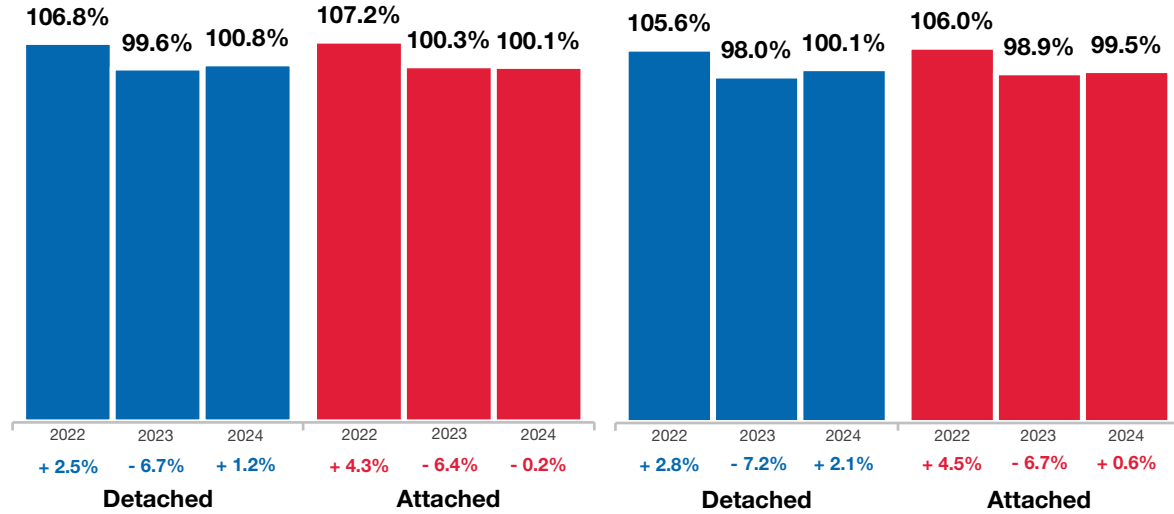


Percent of Original List Price Received

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.

April

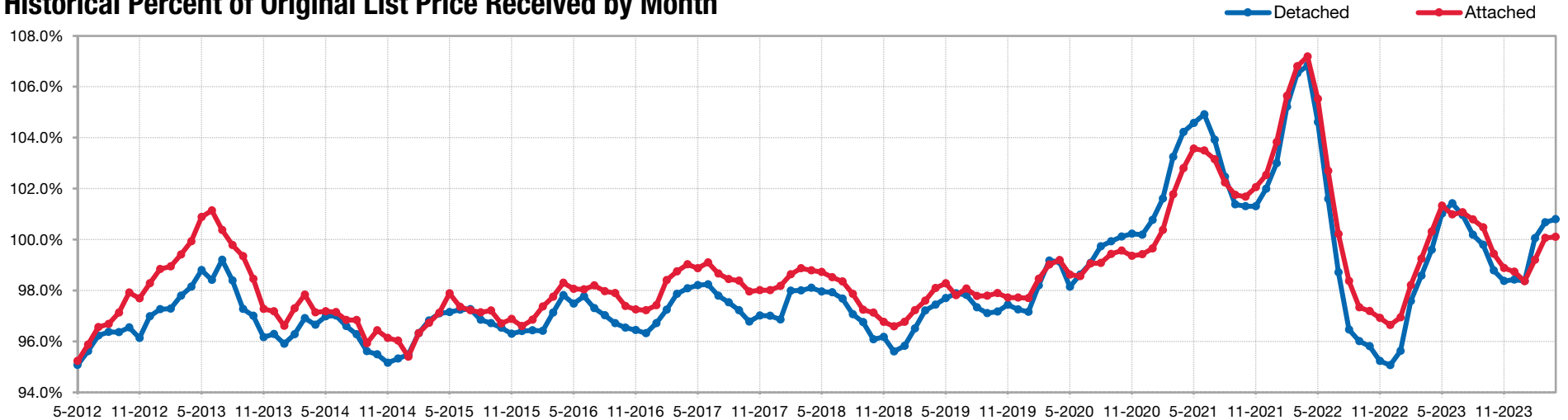
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	101.0%	-3.4%	101.3%	-4.0%
Jun-2023	101.4%	-0.2%	101.0%	-1.7%
Jul-2023	101.0%	+2.3%	101.1%	+0.9%
Aug-2023	100.2%	+3.8%	100.8%	+2.4%
Sep-2023	99.8%	+4.0%	100.5%	+3.3%
Oct-2023	98.8%	+3.1%	99.4%	+2.3%
Nov-2023	98.4%	+3.4%	98.9%	+2.1%
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%	100.1%	+0.9%
Apr-2024	100.8%	+1.2%	100.1%	-0.2%
12-Month Avg*	99.9%	+1.7%	100.0%	+0.4%

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

Historical Percent of Original List Price Received by Month

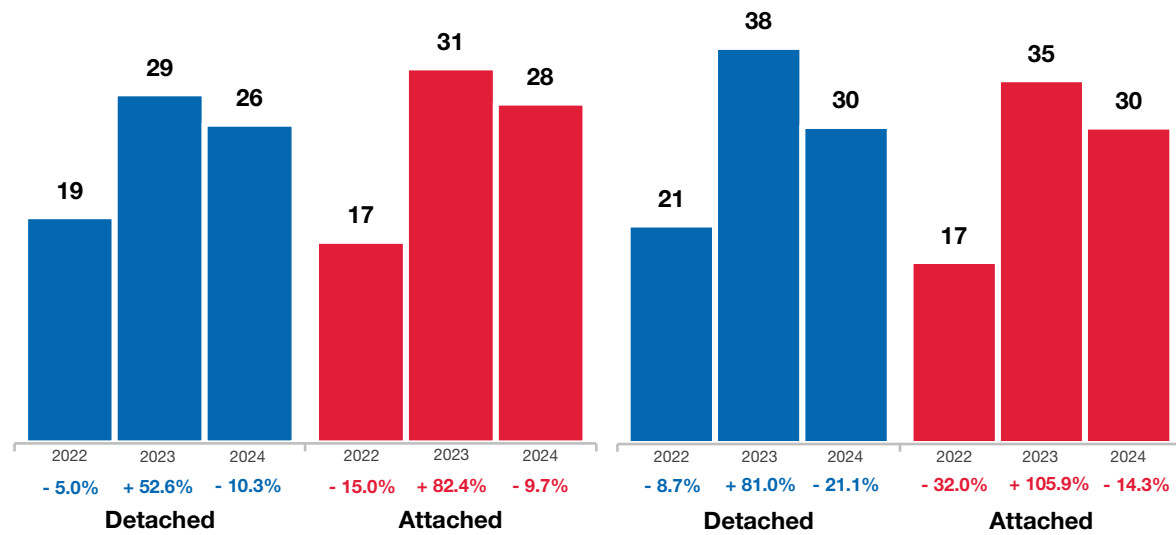


Days on Market Until Sale

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

April

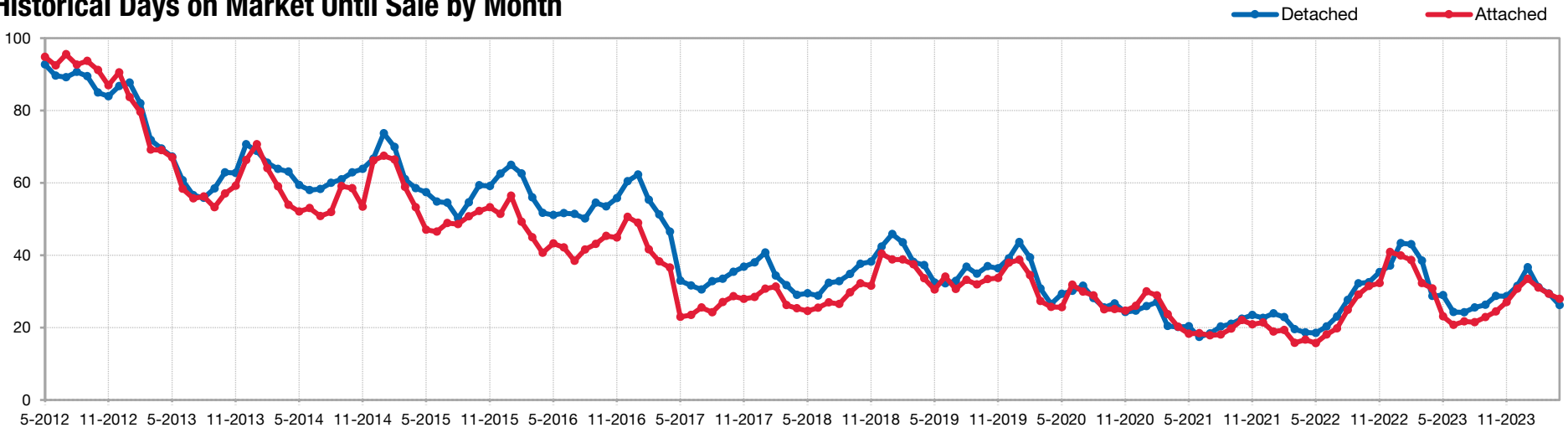
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	29	+52.6%	23	+43.8%
Jun-2023	24	+20.0%	21	+16.7%
Jul-2023	24	+4.3%	22	+10.0%
Aug-2023	26	-7.1%	21	-16.0%
Sep-2023	26	-18.8%	23	-20.7%
Oct-2023	29	-12.1%	24	-22.6%
Nov-2023	29	-17.1%	27	-15.6%
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	29	-23.7%	29	-9.4%
Apr-2024	26	-10.3%	28	-9.7%
12-Month Avg*	28	-7.1%	26	-6.9%

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

Historical Days on Market Until Sale by Month

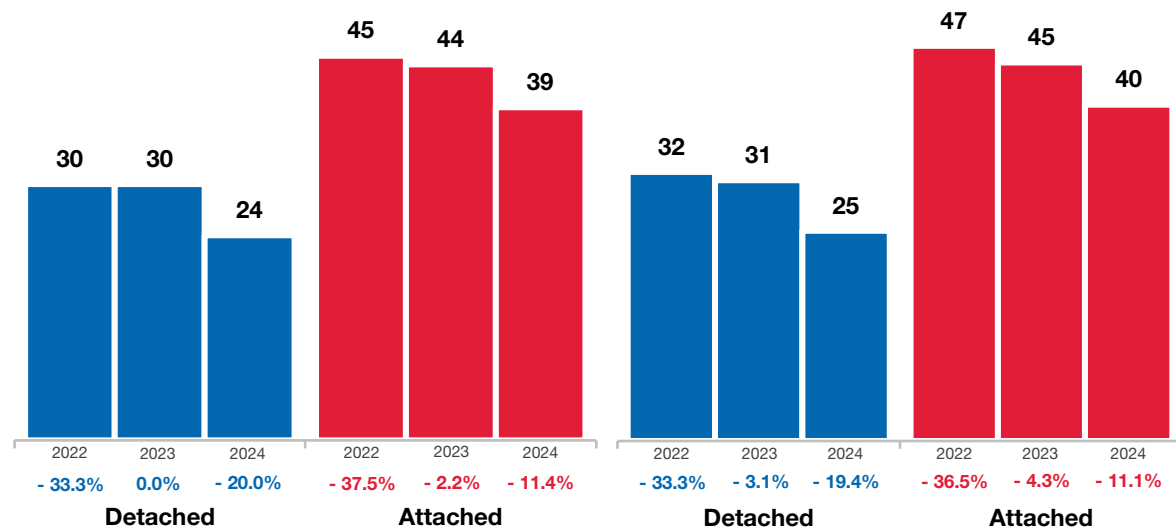


Housing Affordability Index

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.

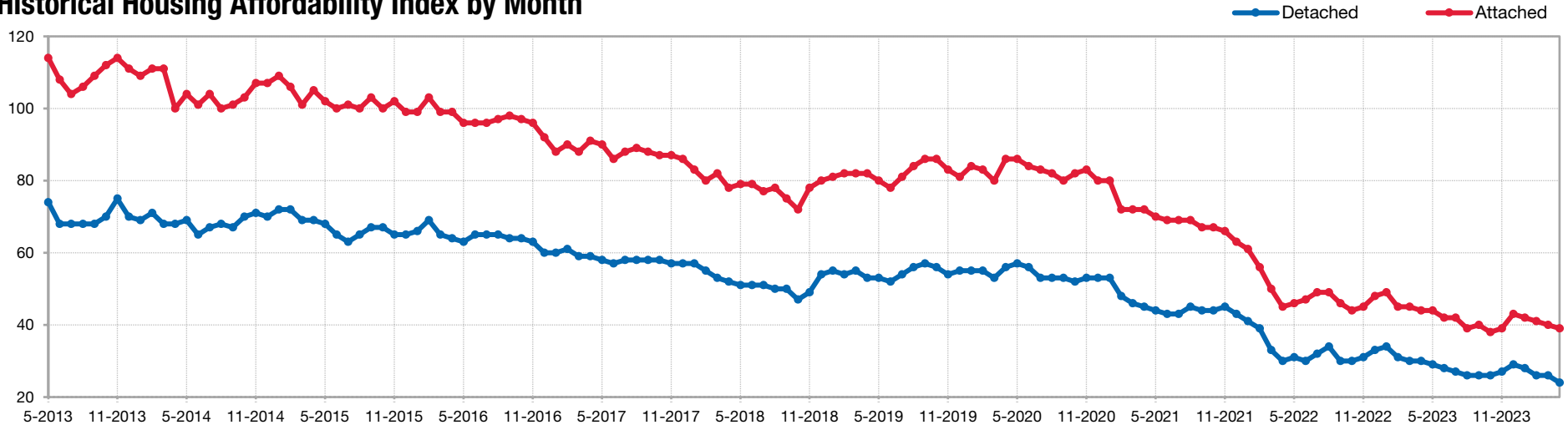
April

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	29	-6.5%	44	-4.3%
Jun-2023	28	-6.7%	42	-10.6%
Jul-2023	27	-15.6%	42	-14.3%
Aug-2023	26	-23.5%	39	-20.4%
Sep-2023	26	-13.3%	40	-13.0%
Oct-2023	26	-13.3%	38	-13.6%
Nov-2023	27	-12.9%	39	-13.3%
Dec-2023	29	-12.1%	43	-10.4%
Jan-2024	28	-17.6%	42	-14.3%
Feb-2024	26	-16.1%	41	-8.9%
Mar-2024	26	-13.3%	40	-11.1%
Apr-2024	24	-20.0%	39	-11.4%
12-Month Avg	27	-14.3%	41	-12.1%

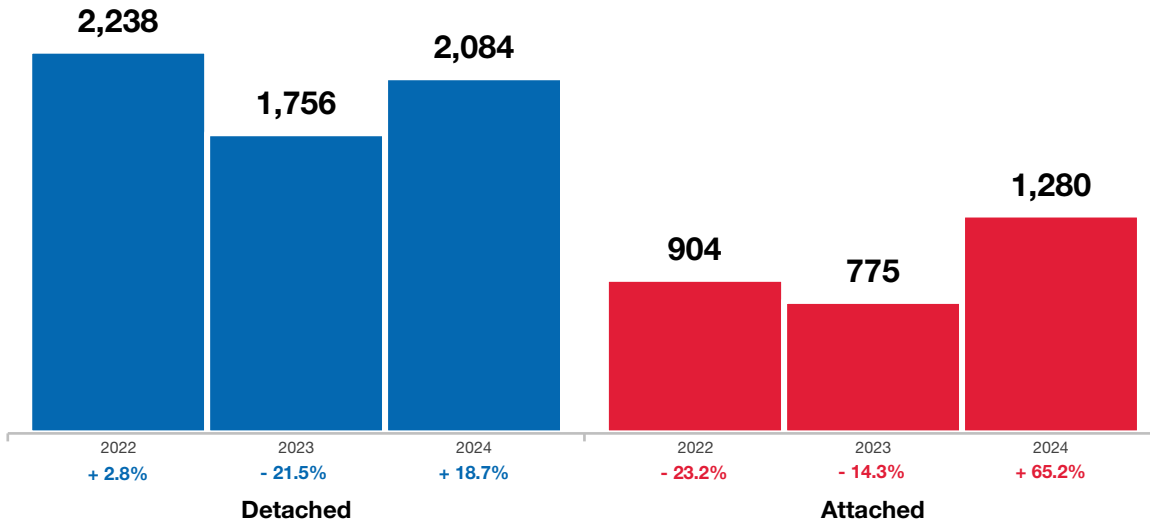
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

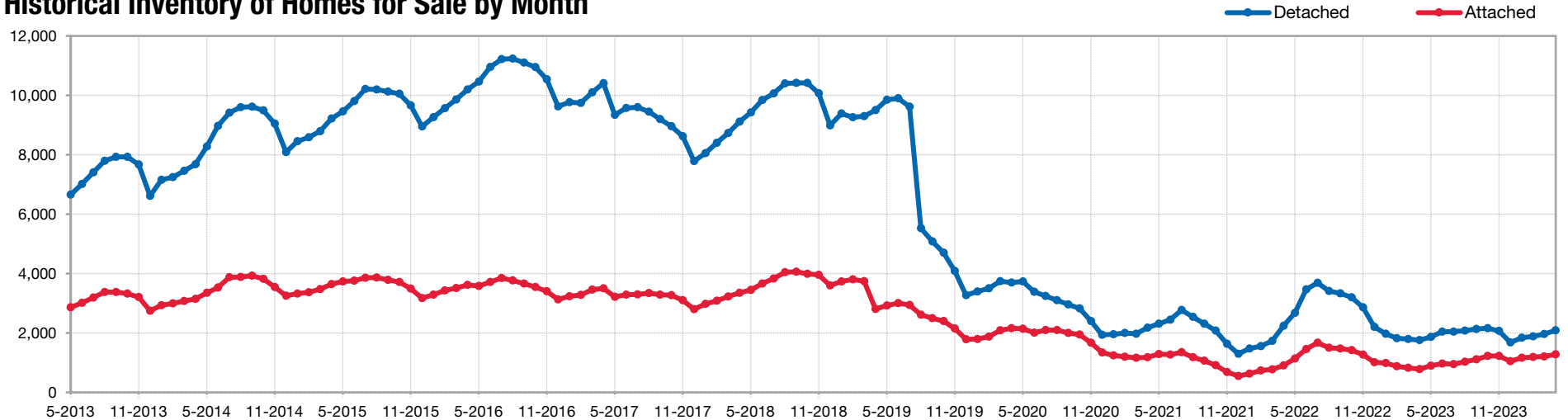
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	1,866	-30.1%	890	-21.4%
Jun-2023	2,041	-41.0%	966	-33.7%
Jul-2023	2,041	-44.6%	951	-42.9%
Aug-2023	2,072	-39.2%	1,027	-31.5%
Sep-2023	2,127	-36.2%	1,108	-24.7%
Oct-2023	2,152	-32.6%	1,226	-13.4%
Nov-2023	2,067	-27.7%	1,225	-3.1%
Dec-2023	1,676	-23.7%	1,045	+3.8%
Jan-2024	1,840	-6.7%	1,158	+17.4%
Feb-2024	1,879	+3.5%	1,189	+35.1%
Mar-2024	1,958	+9.4%	1,206	+46.2%
Apr-2024	2,084	+18.7%	1,280	+65.2%
12-Month Avg	2,677	-25.9%	1,198	-7.7%

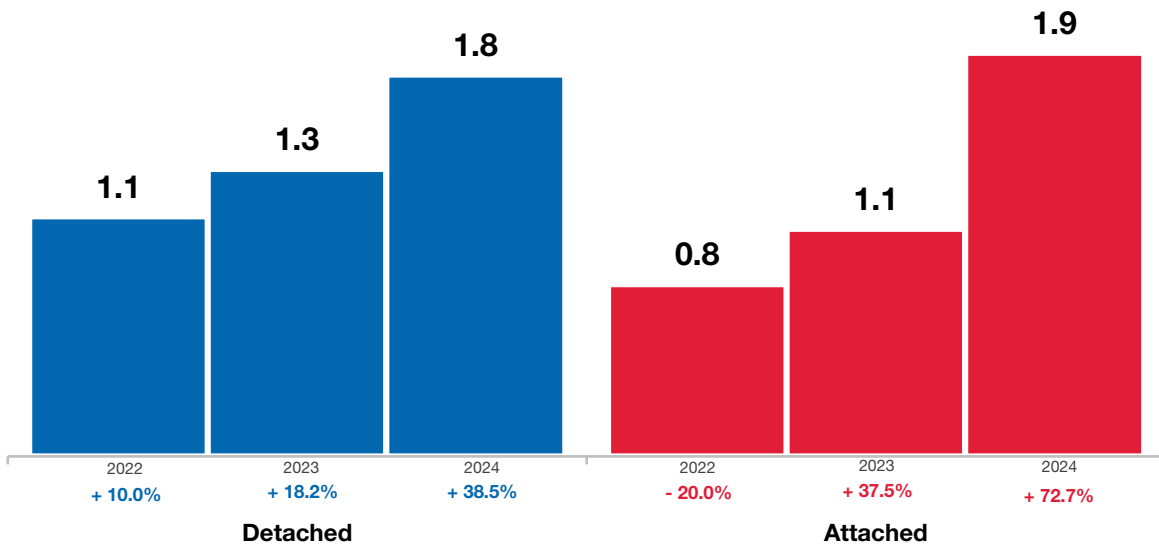
Historical Inventory of Homes for Sale by Month



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.

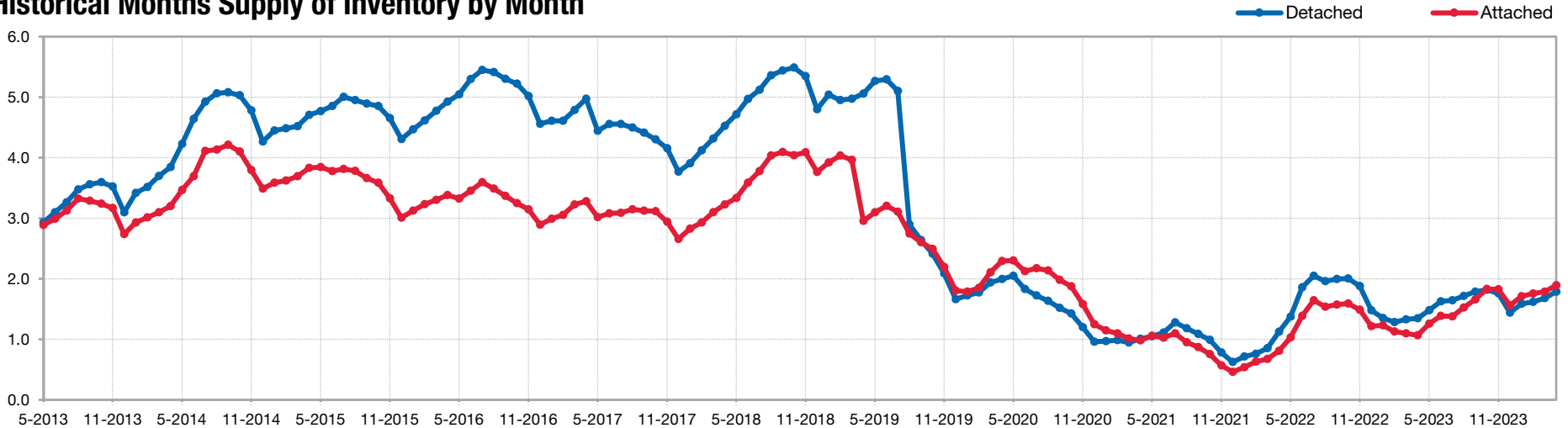
April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2023	1.5	+7.1%	1.3	+30.0%
Jun-2023	1.6	-15.8%	1.4	0.0%
Jul-2023	1.6	-20.0%	1.4	-12.5%
Aug-2023	1.7	-15.0%	1.5	0.0%
Sep-2023	1.8	-10.0%	1.7	+6.3%
Oct-2023	1.8	-10.0%	1.8	+12.5%
Nov-2023	1.8	-5.3%	1.8	+20.0%
Dec-2023	1.4	-6.7%	1.6	+33.3%
Jan-2024	1.6	+14.3%	1.7	+41.7%
Feb-2024	1.6	+23.1%	1.8	+63.6%
Mar-2024	1.7	+30.8%	1.8	+63.6%
Apr-2024	1.8	+38.5%	1.9	+72.7%
12-Month Avg*	1.7	+0.1%	1.6	+22.4%

* Months Supply for all properties from May 2023 through April 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			4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings		2,319	2,843	+ 22.6%	9,103	10,659	+ 17.1%		
Pending Sales		2,042	2,067	+ 1.2%	7,814	7,921	+ 1.4%		
Closed Sales		1,960	2,023	+ 3.2%	7,103	7,185	+ 1.2%		
Median Sales Price		\$830,500	\$925,000	+ 11.4%	\$800,000	\$885,000	+ 10.6%		
Average Sales Price		\$1,107,126	\$1,245,576	+ 12.5%	\$1,056,183	\$1,178,584	+ 11.6%		
\$ Volume of Closed Sales (in millions)		\$2,170	\$2,519	+ 16.1%	\$7,502	\$8,466	+ 12.8%		
Pct. of Orig. Price Received		99.9%	100.5%	+ 0.6%	98.3%	99.9%	+ 1.6%		
Days on Market		29	27	- 6.9%	37	30	- 18.9%		
Affordability Index		34	29	- 14.7%	35	30	- 14.3%		
Homes for Sale		2,531	3,364	+ 32.9%	--	--	--		
Months Supply		1.2	1.8	+ 50.0%	--	--	--		