

Monthly Indicators

March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

Closed Sales decreased 7.0 percent for Detached homes and 10.8 percent for Attached homes. Pending Sales increased 1.5 percent for Detached homes and 2.6 percent for Attached homes. Inventory increased 31.5 percent for Detached homes and 60.9 percent for Attached homes.

The Median Sales Price was up 3.2 percent to \$1,083,750 for Detached homes and 1.5 percent to \$679,950 for Attached homes. Days on Market increased 10.0 percent for Detached homes and 30.0 percent for Attached homes. Supply increased 27.8 percent for Detached homes and 57.9 percent for Attached homes.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Monthly Snapshot

- 8.4%

One Year Change in
Closed Sales
All Properties

+ 3.2%

One Year Change in
Median Sales Price
All Properties

+ 42.6%

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			3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025						
New Listings				1,829	1,929	+ 5.5%	5,011	5,683	+ 13.4%
Pending Sales				1,376	1,396	+ 1.5%	3,687	3,667	- 0.5%
Closed Sales				1,245	1,158	- 7.0%	3,204	3,126	- 2.4%
Median Sales Price				\$1,050,000	\$1,083,750	+ 3.2%	\$1,019,450	\$1,061,000	+ 4.1%
Average Sales Price				\$1,364,569	\$1,439,545	+ 5.5%	\$1,368,576	\$1,422,765	+ 4.0%
\$ Volume of Closed Sales (in millions)				\$1,699	\$1,667	- 1.9%	\$4,384	\$4,448	+ 1.5%
Pct. of Orig. Price Received				100.7%	98.8%	- 1.9%	99.8%	98.3%	- 1.5%
Days on Market Until Sale				30	33	+ 10.0%	32	37	+ 15.6%
Housing Affordability Index				26	25	- 3.8%	27	26	- 3.7%
Inventory of Homes for Sale				2,133	2,804	+ 31.5%	--	--	--
Months Supply of Inventory				1.8	2.3	+ 27.8%	--	--	--

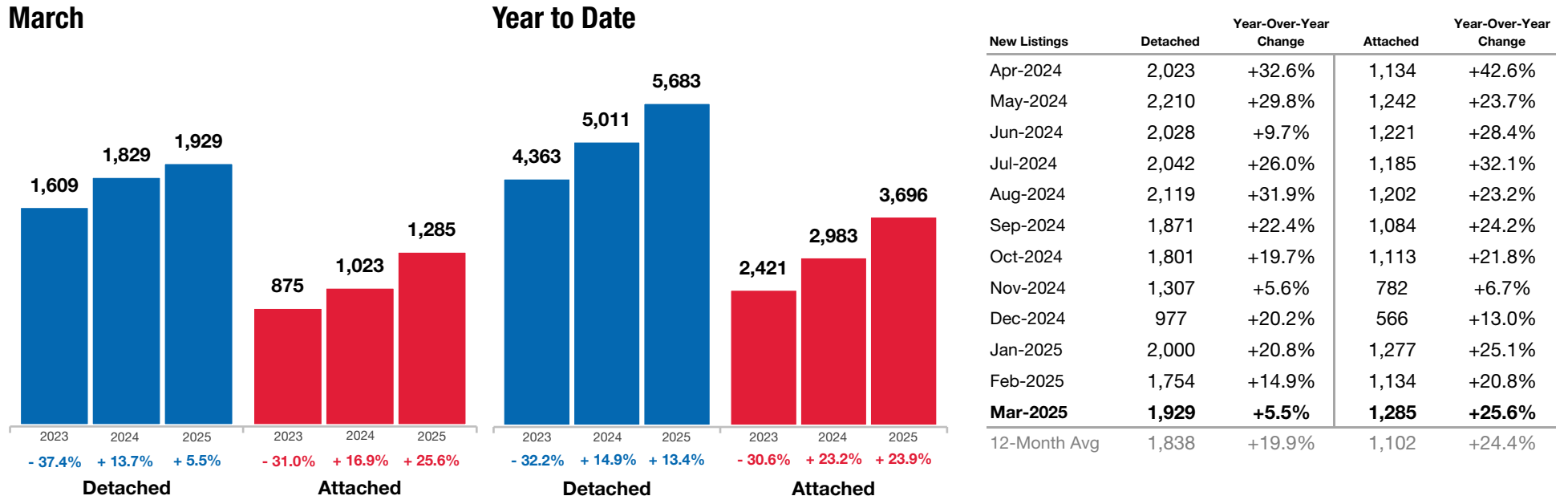
Attached Market Overview

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

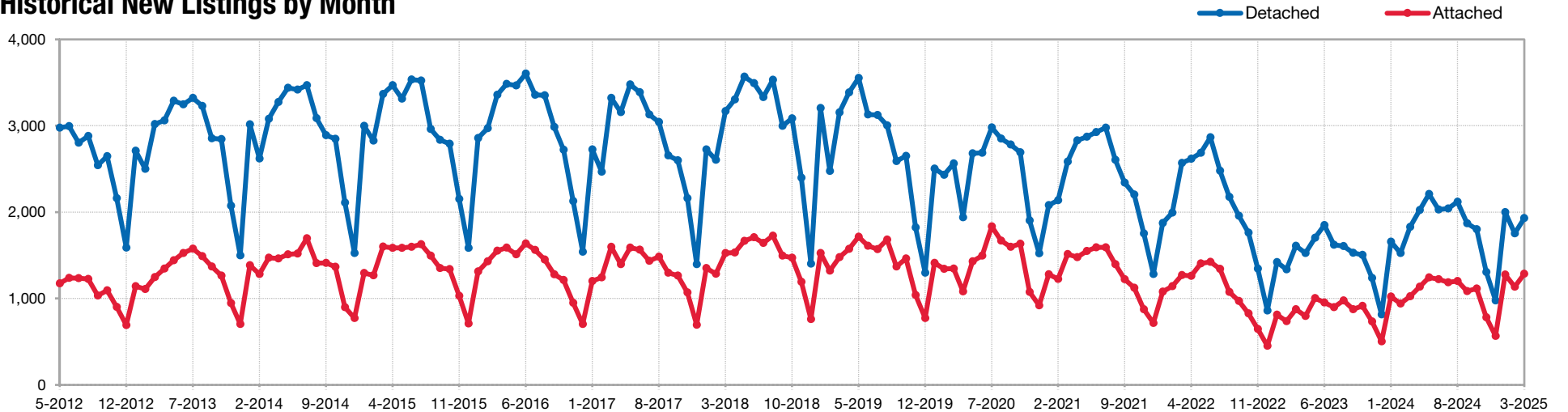
Key Metrics	Historical Sparkbars			3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025						
New Listings		1,023	1,285	+ 25.6%	2,983	3,696	+ 23.9%		
Pending Sales		756	776	+ 2.6%	2,149	2,098	- 2.4%		
Closed Sales		738	658	- 10.8%	1,968	1,794	- 8.8%		
Median Sales Price		\$670,000	\$679,950	+ 1.5%	\$660,000	\$675,000	+ 2.3%		
Average Sales Price		\$797,205	\$820,660	+ 2.9%	\$800,099	\$809,065	+ 1.1%		
\$ Volume of Closed Sales (in millions)		\$588	\$540	- 8.2%	\$1,575	\$1,450	- 7.9%		
Pct. of Orig. Price Received		100.0%	98.4%	- 1.6%	99.3%	98.3%	- 1.0%		
Days on Market Until Sale		30	39	+ 30.0%	31	42	+ 35.5%		
Housing Affordability Index		40	41	+ 2.5%	41	41	0.0%		
Inventory of Homes for Sale		1,294	2,082	+ 60.9%	--	--	--		
Months Supply of Inventory		1.9	3.0	+ 57.9%	--	--	--		

New Listings

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

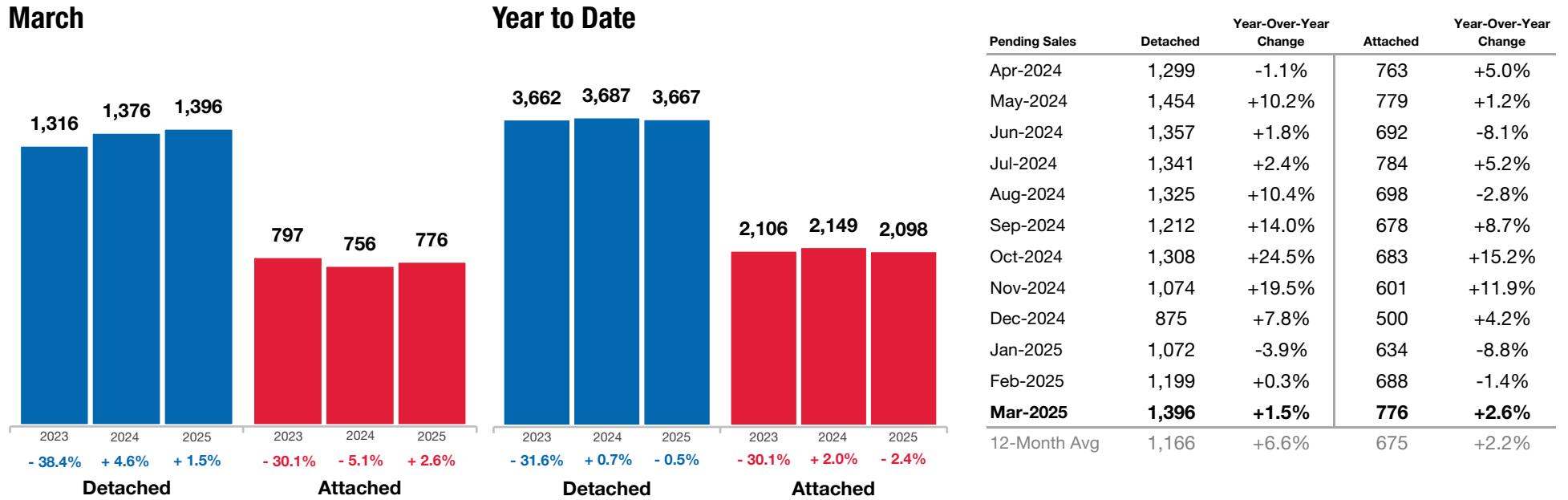


Historical New Listings by Month

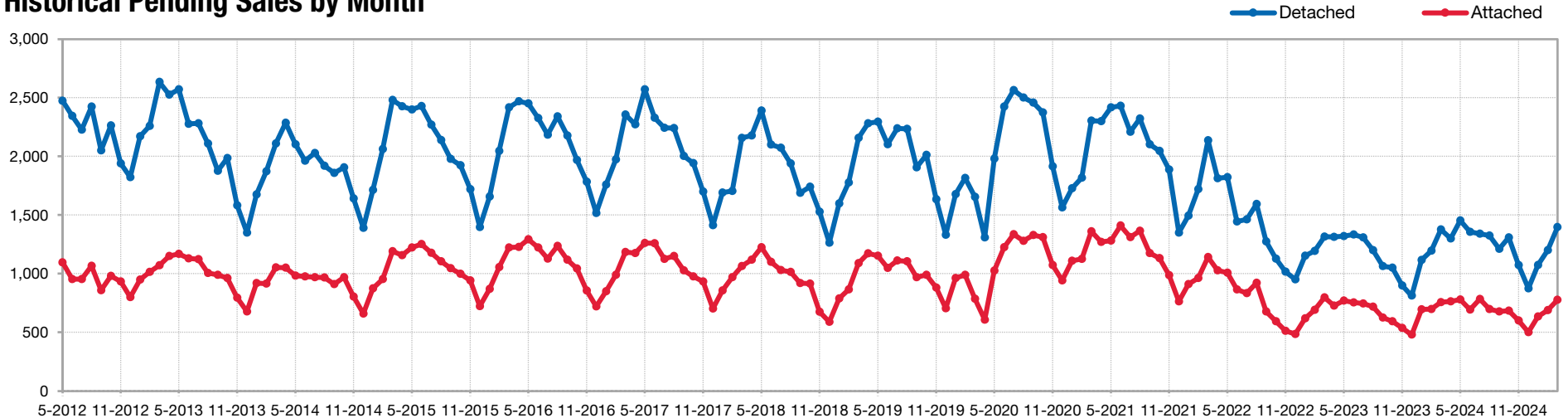


Pending Sales

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

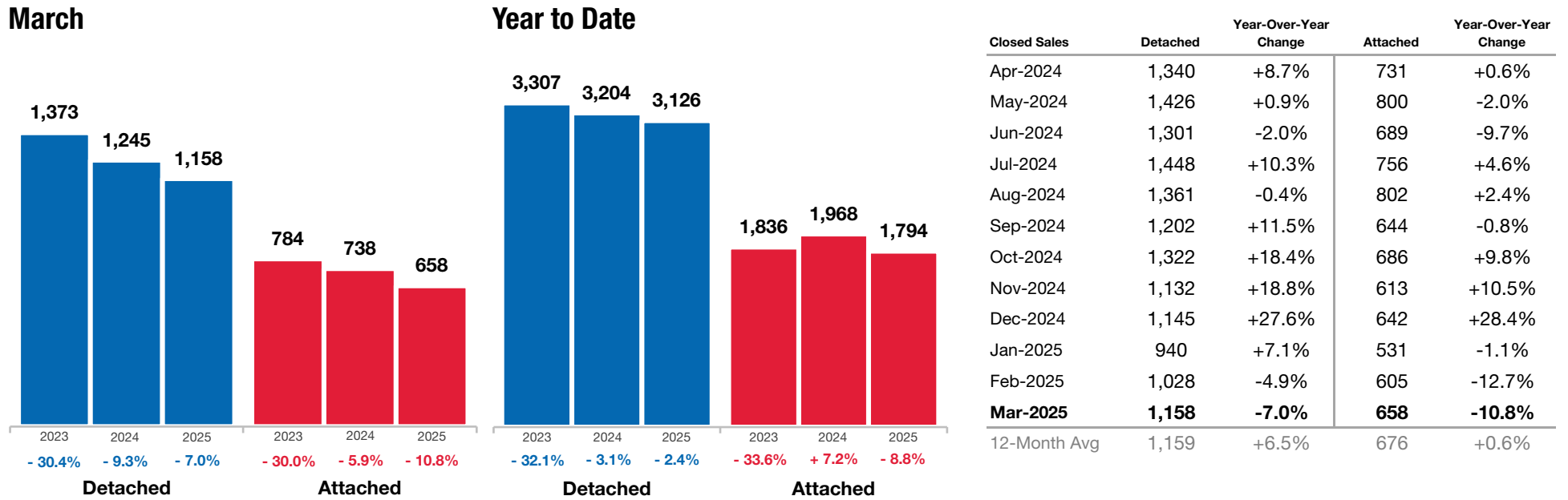


Historical Pending Sales by Month

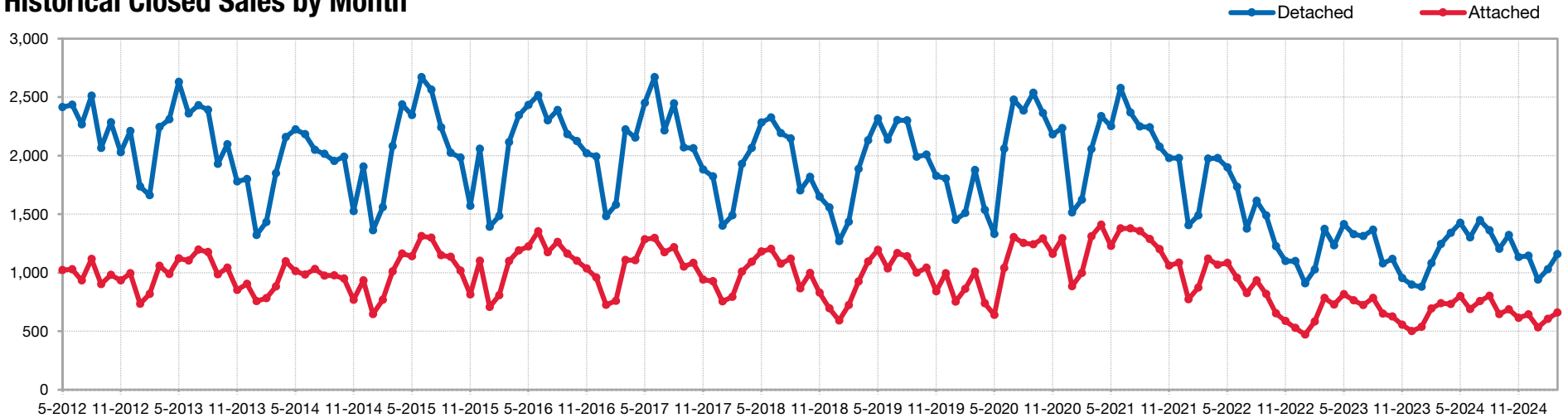


Closed Sales

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



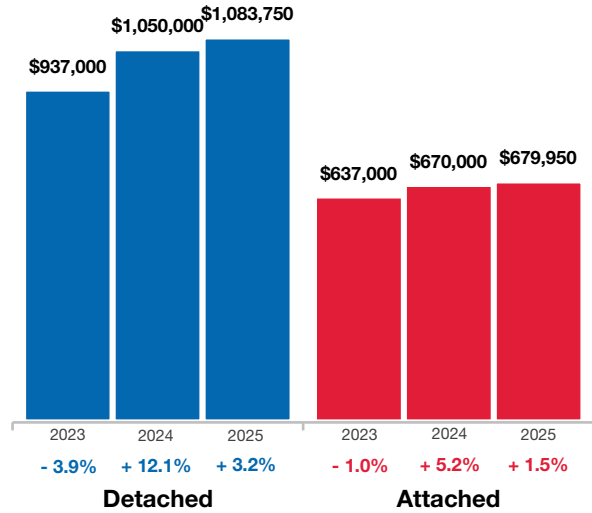
Historical Closed Sales by Month



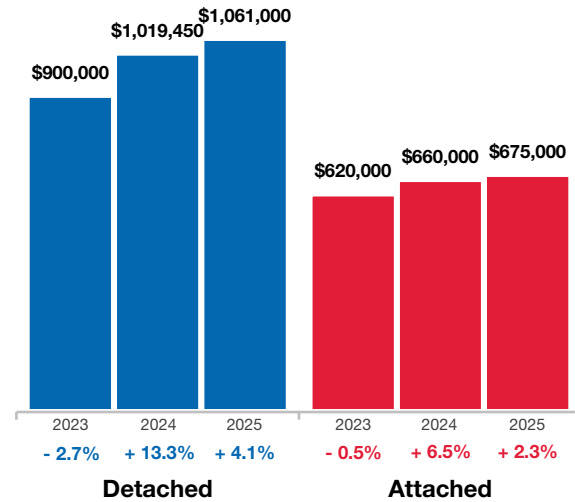
Median Sales Price

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

March



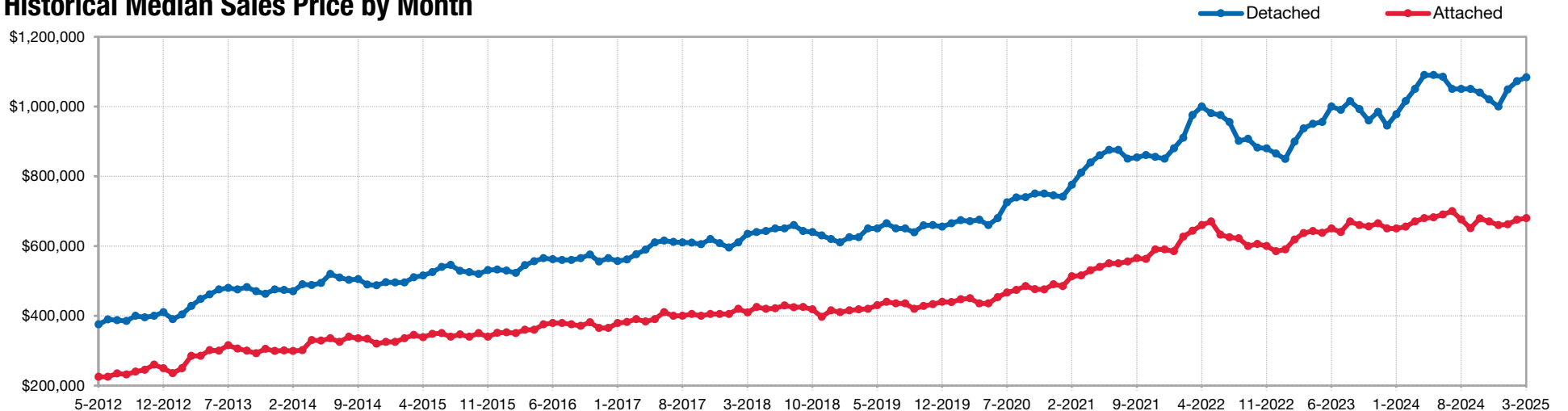
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	\$1,090,000	+14.7%	\$680,000	+5.8%
May-2024	\$1,090,000	+14.1%	\$682,250	+7.0%
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%	\$675,666	+0.8%
Sep-2024	\$1,050,000	+5.8%	\$650,500	-1.4%
Oct-2024	\$1,040,000	+8.3%	\$678,981	+3.5%
Nov-2024	\$1,019,500	+3.6%	\$670,000	+0.8%
Dec-2024	\$1,000,000	+5.8%	\$660,000	+1.5%
Jan-2025	\$1,048,800	+7.3%	\$662,000	+1.8%
Feb-2025	\$1,072,089	+5.6%	\$675,000	+3.1%
Mar-2025	\$1,083,750	+3.2%	\$679,950	+1.5%
12-Month Avg*	\$988,000	+6.3%	\$652,000	+3.5%

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

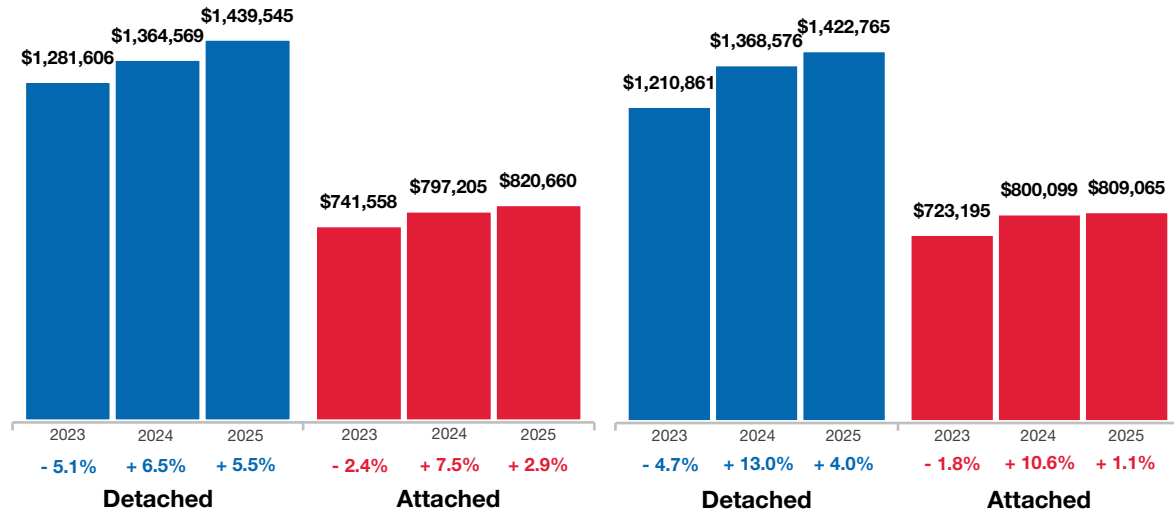
Historical Median Sales Price by Month



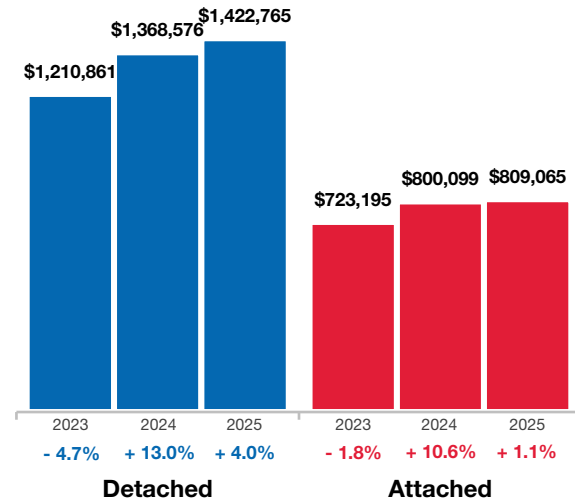
Average Sales Price

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

March



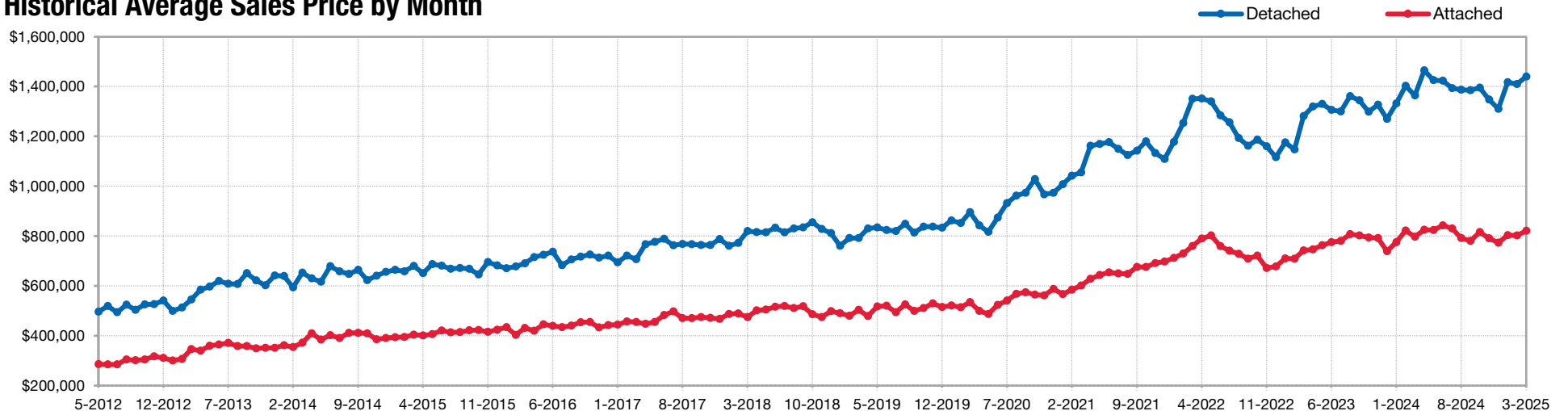
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	\$1,464,936	+11.0%	\$824,667	+10.5%
May-2024	\$1,425,343	+7.2%	\$823,426	+8.0%
Jun-2024	\$1,423,192	+9.0%	\$842,802	+8.8%
Jul-2024	\$1,393,238	+7.2%	\$829,514	+6.2%
Aug-2024	\$1,387,162	+1.9%	\$791,438	-1.9%
Sep-2024	\$1,384,508	+3.0%	\$779,829	-2.8%
Oct-2024	\$1,395,179	+7.4%	\$815,738	+2.8%
Nov-2024	\$1,347,443	+1.5%	\$790,919	-0.1%
Dec-2024	\$1,310,218	+3.2%	\$773,315	+4.6%
Jan-2025	\$1,416,746	+6.4%	\$803,005	+3.5%
Feb-2025	\$1,409,365	+0.5%	\$801,750	-2.5%
Mar-2025	\$1,439,545	+5.5%	\$820,660	+2.9%
12-Month Avg*	\$1,330,332	+5.3%	\$783,388	+3.3%

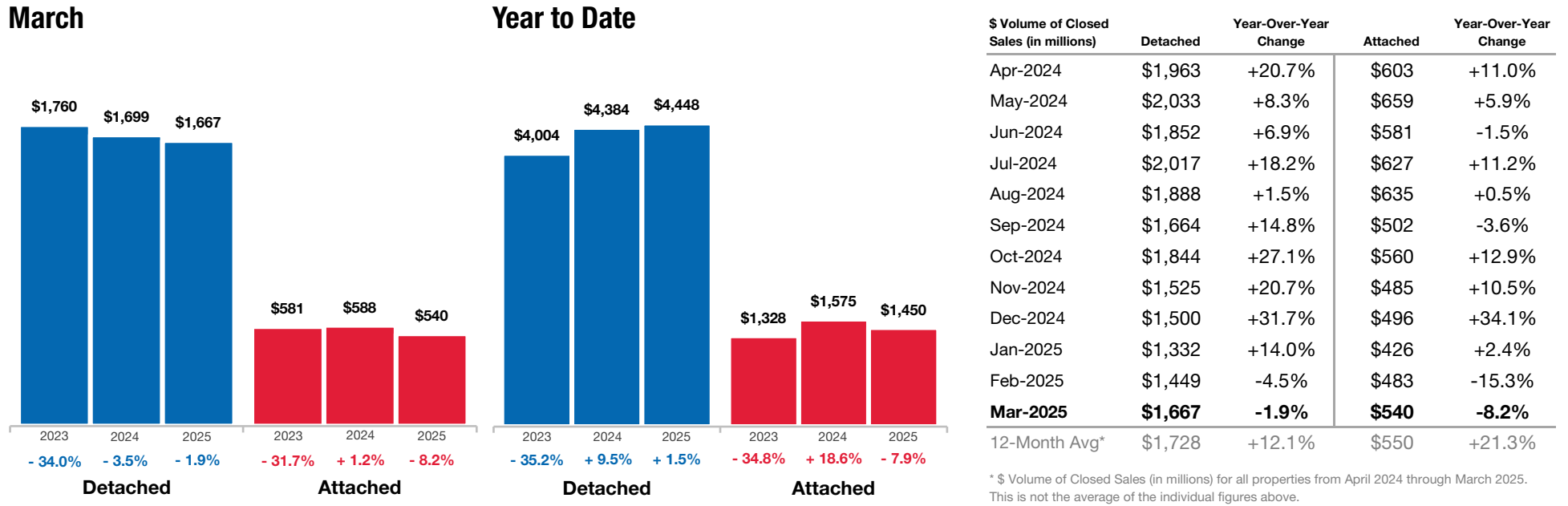
* Avg. Sales Price for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

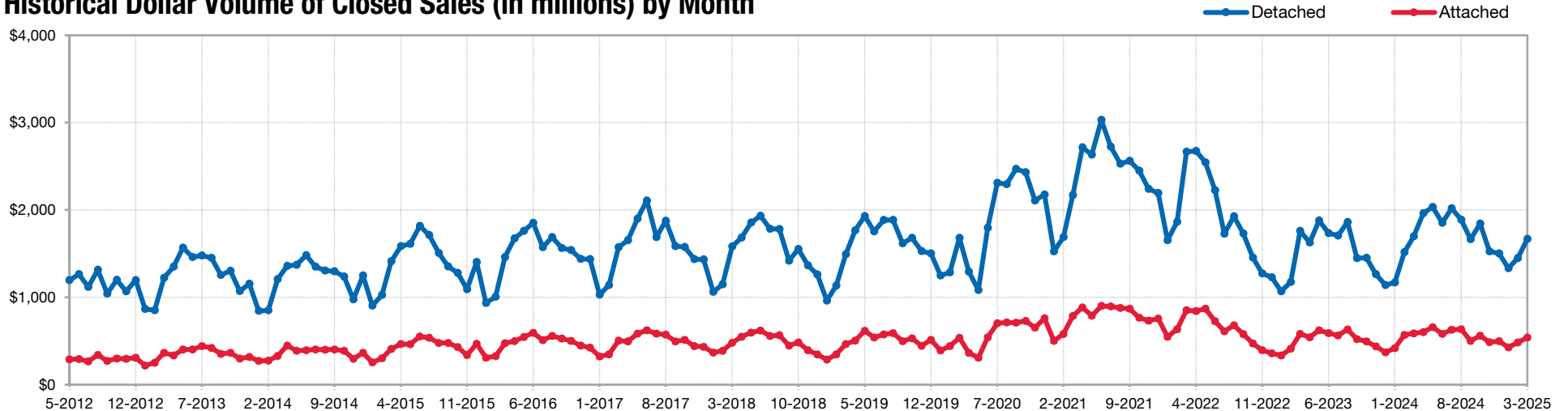


Dollar Volume of Closed Sales (in millions)

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



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

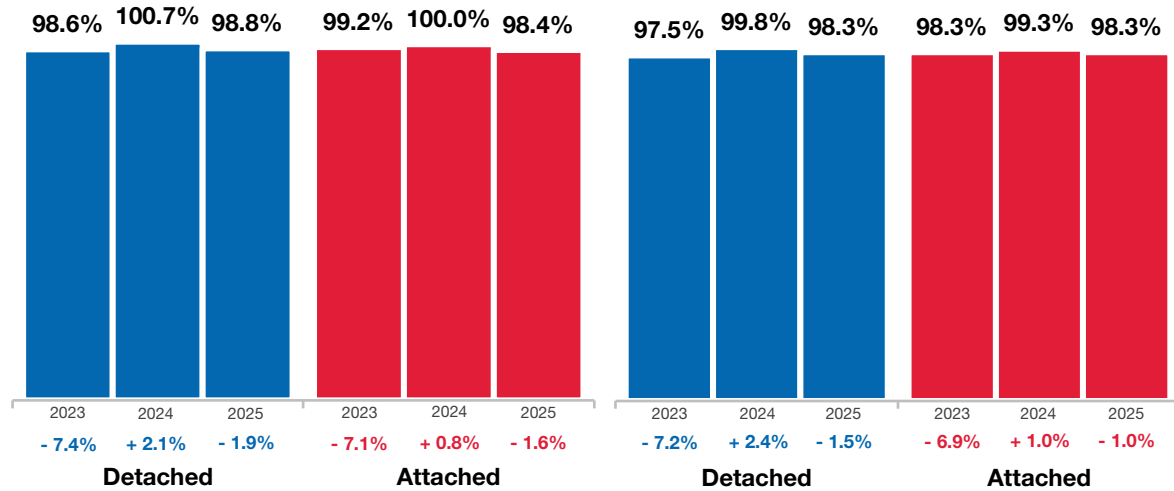


Percent of Original List Price Received

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.

March

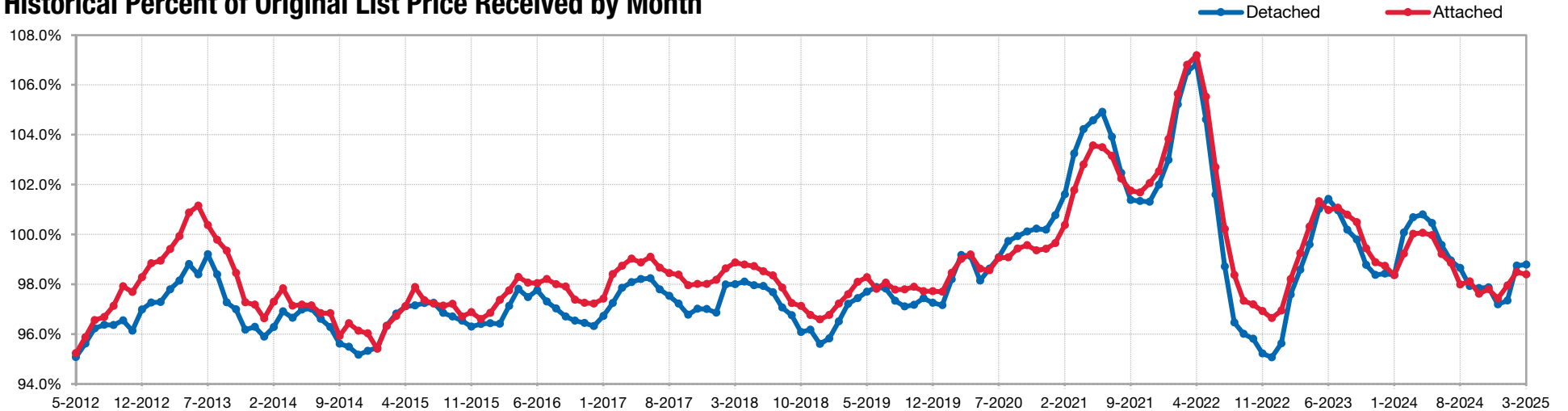
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	98.7%	-1.5%	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	97.9%	-0.5%	97.8%	-1.1%
Dec-2024	97.2%	-1.2%	97.4%	-1.3%
Jan-2025	97.3%	-1.1%	97.9%	-0.5%
Feb-2025	98.7%	-1.4%	98.5%	-0.7%
Mar-2025	98.8%	-1.9%	98.4%	-1.6%
12-Month Avg*	98.7%	-1.2%	98.5%	-1.6%

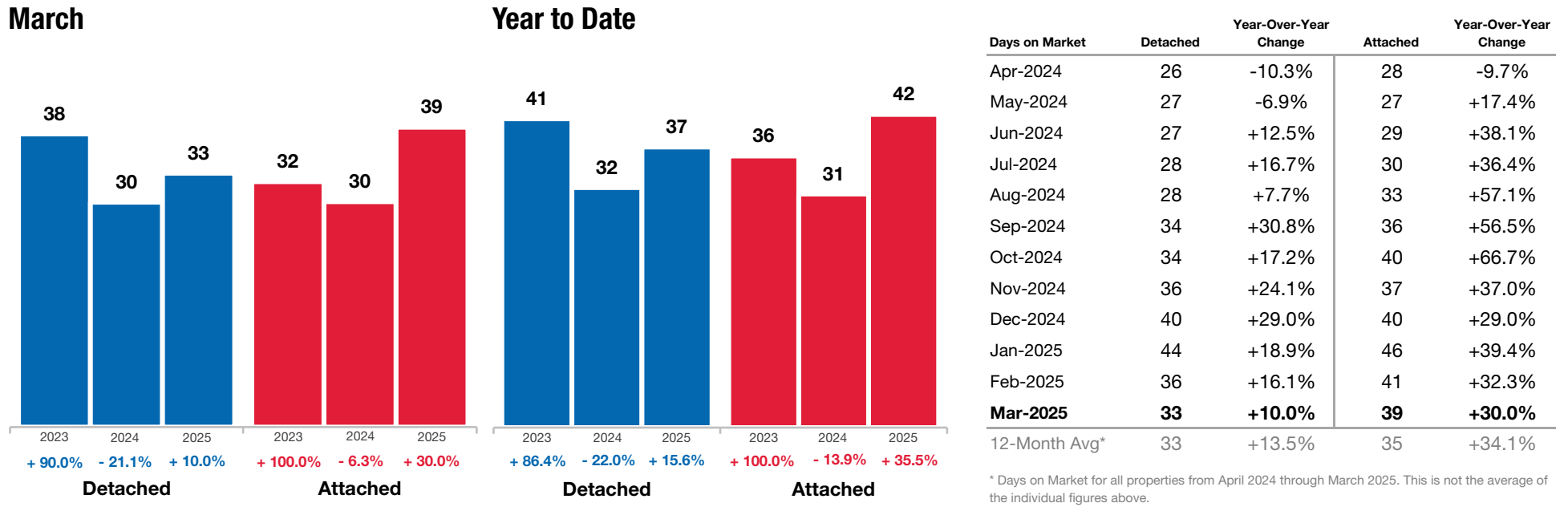
* Pct. of Orig. Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

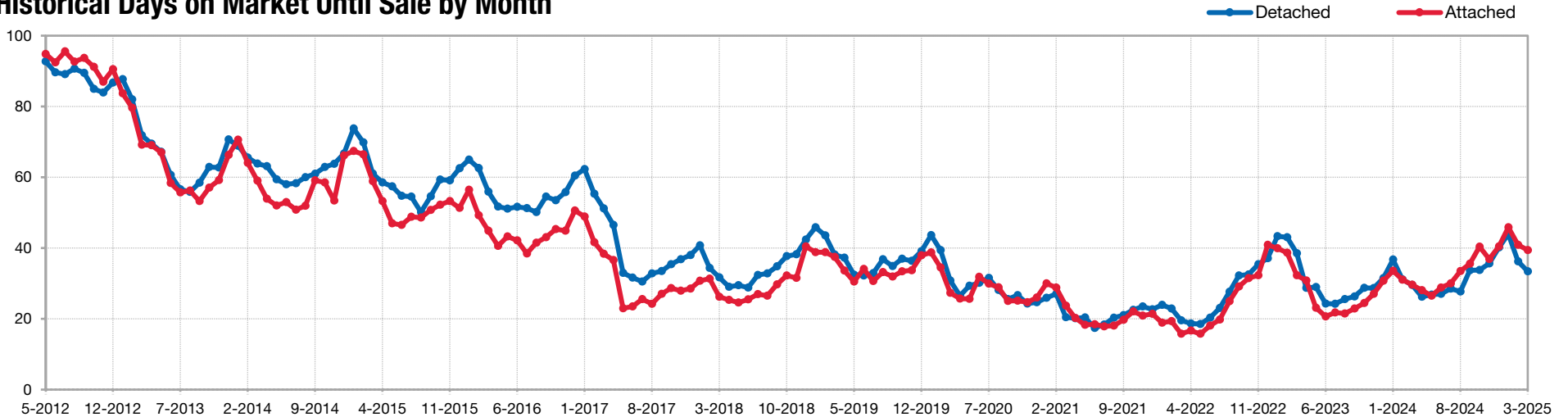


Days on Market Until Sale

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

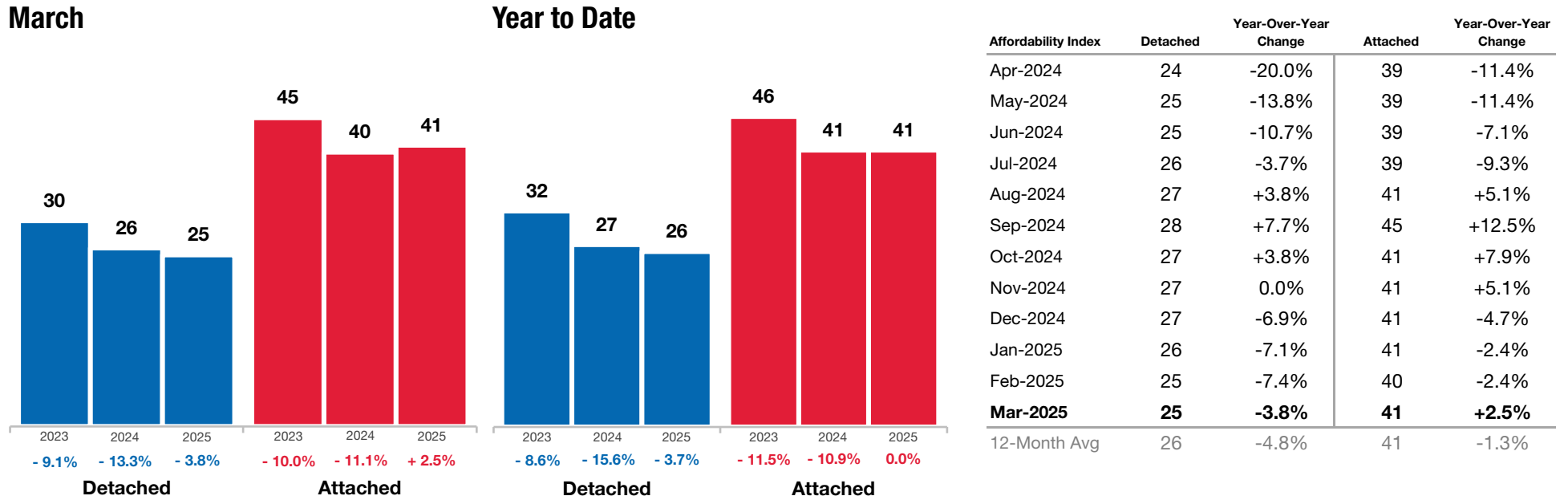


Historical Days on Market Until Sale by Month

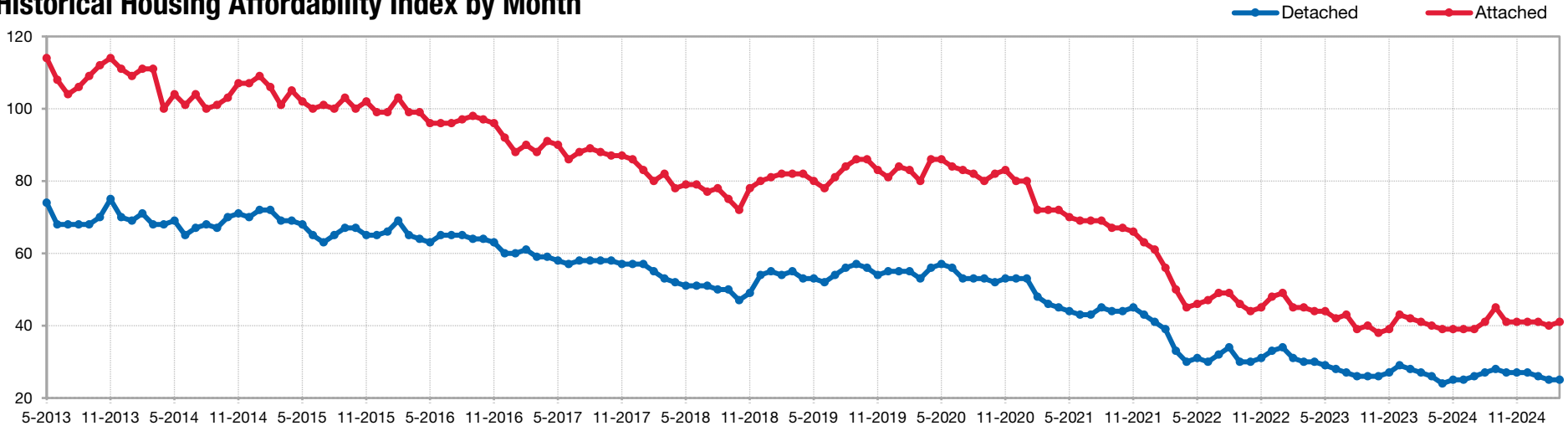


Housing Affordability Index

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.



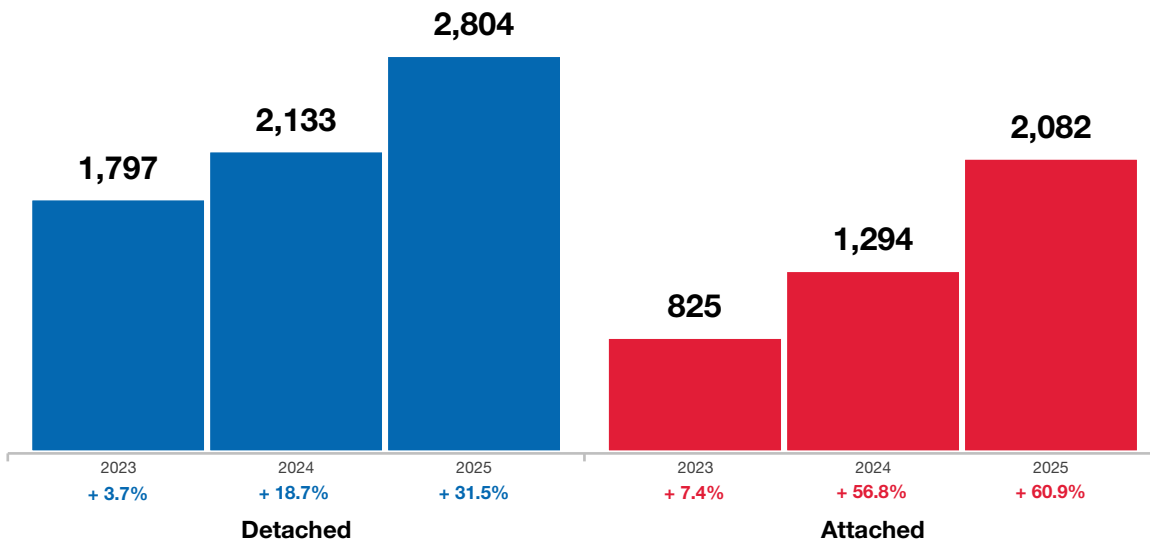
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

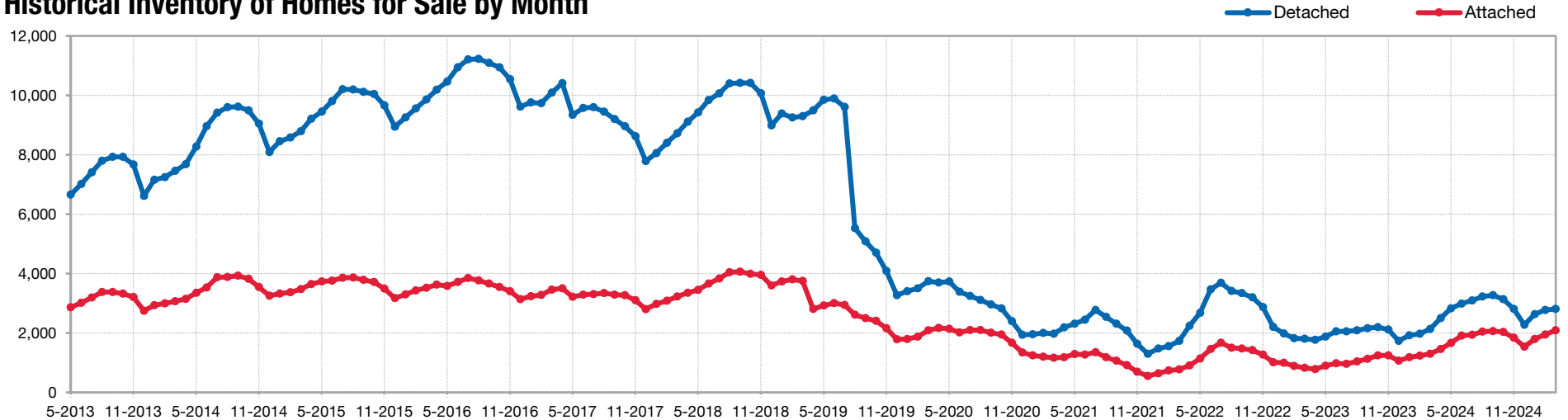
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	2,496	+41.6%	1,456	+87.4%
May-2024	2,822	+50.5%	1,661	+85.8%
Jun-2024	2,982	+45.3%	1,904	+96.3%
Jul-2024	3,086	+50.5%	1,931	+101.8%
Aug-2024	3,220	+54.4%	2,040	+97.1%
Sep-2024	3,266	+51.6%	2,062	+83.8%
Oct-2024	3,134	+43.2%	2,033	+63.8%
Nov-2024	2,809	+33.0%	1,837	+48.5%
Dec-2024	2,274	+31.5%	1,529	+44.2%
Jan-2025	2,626	+37.2%	1,792	+52.4%
Feb-2025	2,767	+40.3%	1,938	+57.3%
Mar-2025	2,804	+31.5%	2,082	+60.9%
12-Month Avg	2,003	+42.7%	1,083	+71.3%

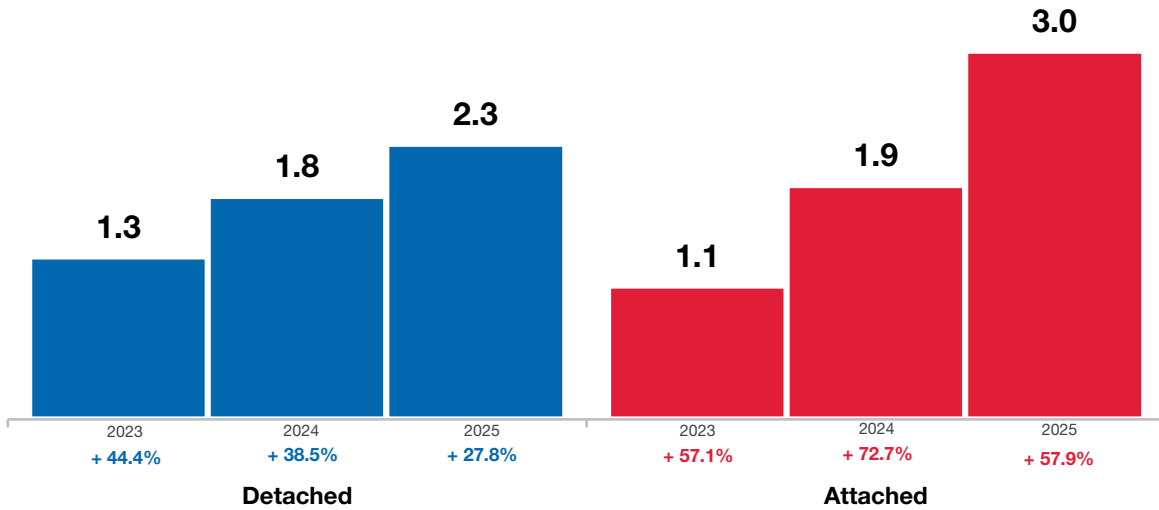
Historical Inventory of Homes for Sale by Month



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.

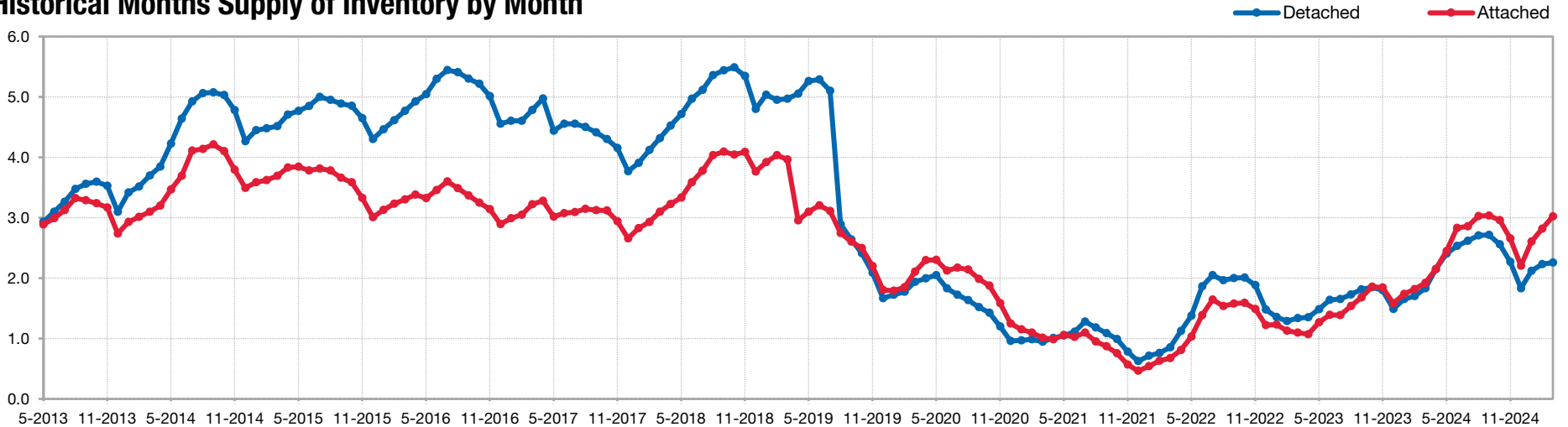
March



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Apr-2024	2.1	+50.0%	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	+52.9%	2.9	+107.1%
Aug-2024	2.7	+58.8%	3.0	+100.0%
Sep-2024	2.7	+50.0%	3.0	+76.5%
Oct-2024	2.6	+44.4%	3.0	+57.9%
Nov-2024	2.3	+27.8%	2.7	+50.0%
Dec-2024	1.8	+20.0%	2.2	+37.5%
Jan-2025	2.1	+31.3%	2.6	+52.9%
Feb-2025	2.2	+29.4%	2.8	+55.6%
Mar-2025	2.3	+27.8%	3.0	+57.9%
12-Month Avg*	2.4	+42.1%	2.7	+70.9%

* Months Supply for all properties from April 2024 through March 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			3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025						
New Listings		2,852	3,214	+ 12.7%	7,994	9,379	+ 17.3%		
Pending Sales		2,132	2,172	+ 1.9%	5,836	5,765	- 1.2%		
Closed Sales		1,983	1,816	- 8.4%	5,172	4,920	- 4.9%		
Median Sales Price		\$886,000	\$914,500	+ 3.2%	\$870,000	\$900,000	+ 3.4%		
Average Sales Price		\$1,153,417	\$1,215,302	+ 5.4%	\$1,152,223	\$1,199,147	+ 4.1%		
\$ Volume of Closed Sales (in millions)		\$2,287	\$2,207	- 3.5%	\$5,958	\$5,897	- 1.0%		
Pct. of Orig. Price Received		100.4%	98.6%	- 1.8%	99.6%	98.3%	- 1.3%		
Days on Market		30	36	+ 20.0%	32	39	+ 21.9%		
Affordability Index		31	30	- 3.2%	31	31	0.0%		
Homes for Sale		3,427	4,886	+ 42.6%	--	--	--		
Months Supply		1.9	2.5	+ 31.6%	--	--	--		

