

# Monthly Indicators

## May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

Closed Sales decreased 44.5 percent for Detached homes and 49.8 percent for Attached homes. Pending Sales decreased 7.5 percent for Detached homes and 8.3 percent for Attached homes. Inventory decreased 41.9 percent for Detached homes and 21.6 percent for Attached homes.

The Median Sales Price was up 1.2 percent to \$662,675 for Detached homes and 1.2 percent to \$435,000 for Attached homes. Days on Market decreased 17.2 percent for Detached homes and 18.5 percent for Attached homes. Supply decreased 39.3 percent for Detached homes and 24.0 percent for Attached homes.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

## Monthly Snapshot

**- 46.3%**

**+ 2.2%**

**- 35.6%**

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			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
<b>New Listings</b>				3,395	<b>2,430</b>	- 28.4%	15,022	<b>11,309</b>	- 24.7%
<b>Pending Sales</b>				2,167	<b>2,005</b>	- 7.5%	9,644	<b>8,164</b>	- 15.3%
<b>Closed Sales</b>				2,194	<b>1,218</b>	- 44.5%	8,608	<b>7,226</b>	- 16.1%
<b>Median Sales Price</b>				\$655,000	<b>\$662,675</b>	+ 1.2%	\$638,000	<b>\$675,000</b>	+ 5.8%
<b>Average Sales Price</b>				\$840,942	<b>\$824,057</b>	- 2.0%	\$814,090	<b>\$865,429</b>	+ 6.3%
<b>\$ Volume of Closed Sales (in millions)</b>				\$1,845	<b>\$1,004</b>	- 45.6%	\$7,006	<b>\$6,253</b>	- 10.7%
<b>Pct. of Orig. Price Received</b>				97.8%	<b>98.1%</b>	+ 0.3%	97.1%	<b>98.4%</b>	+ 1.3%
<b>Days on Market Until Sale</b>				29	<b>24</b>	- 17.2%	35	<b>29</b>	- 17.1%
<b>Housing Affordability Index</b>				52	<b>56</b>	+ 7.7%	54	<b>55</b>	+ 1.9%
<b>Inventory of Homes for Sale</b>				4,947	<b>2,876</b>	- 41.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				2.8	<b>1.7</b>	- 39.3%	--	<b>--</b>	--

# Attached Market Overview

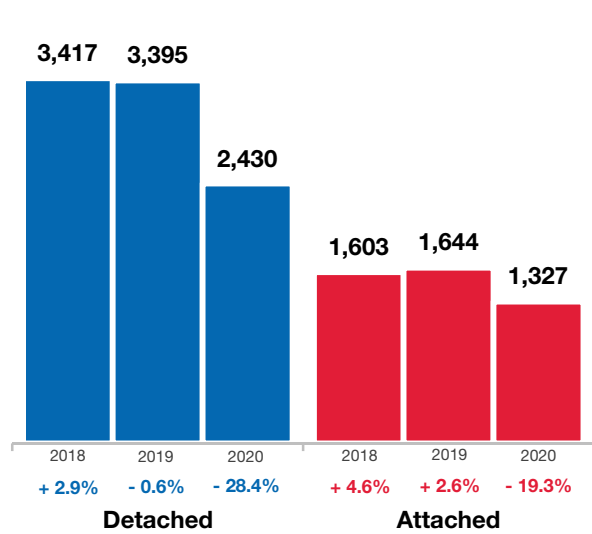
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
<b>New Listings</b>				1,644	<b>1,327</b>	- 19.3%	7,303	<b>6,209</b>	- 15.0%
<b>Pending Sales</b>				1,101	<b>1,010</b>	- 8.3%	4,801	<b>4,194</b>	- 12.6%
<b>Closed Sales</b>				1,134	<b>569</b>	- 49.8%	4,278	<b>3,724</b>	- 12.9%
<b>Median Sales Price</b>				\$430,000	<b>\$435,000</b>	+ 1.2%	\$420,000	<b>\$442,000</b>	+ 5.2%
<b>Average Sales Price</b>				\$520,155	<b>\$491,575</b>	- 5.5%	\$496,857	<b>\$517,328</b>	+ 4.1%
<b>\$ Volume of Closed Sales (in millions)</b>				\$590	<b>\$280</b>	- 52.5%	\$2,126	<b>\$1,927</b>	- 9.4%
<b>Pct. of Orig. Price Received</b>				98.3%	<b>98.7%</b>	+ 0.4%	97.7%	<b>98.6%</b>	+ 0.9%
<b>Days on Market Until Sale</b>				27	<b>22</b>	- 18.5%	32	<b>27</b>	- 15.6%
<b>Housing Affordability Index</b>				80	<b>86</b>	+ 7.5%	82	<b>85</b>	+ 3.7%
<b>Inventory of Homes for Sale</b>				2,203	<b>1,727</b>	- 21.6%	--	--	--
<b>Months Supply of Inventory</b>				2.5	<b>1.9</b>	- 24.0%	--	--	--

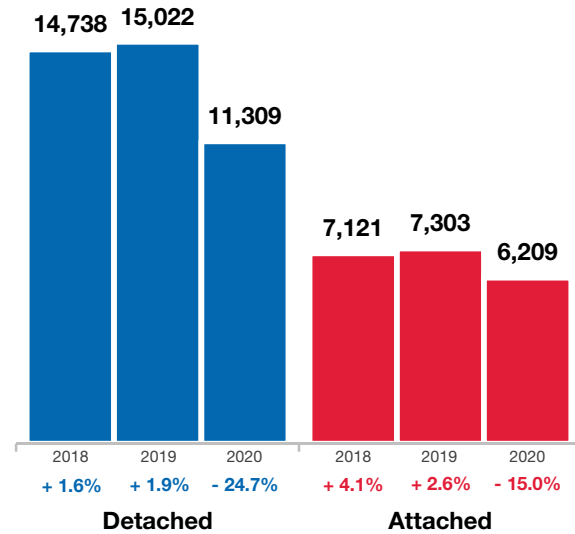
# New Listings

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

## May

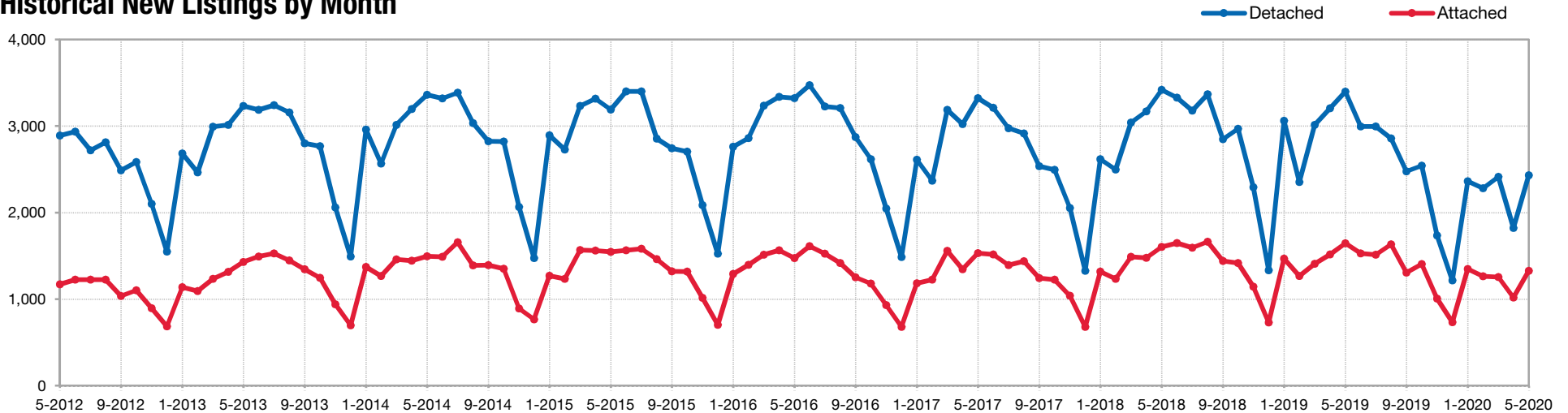


## Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	2,993	2,993	-10.0%	1,527	-7.3%
Jul-2019	2,993	2,993	-5.8%	1,512	-5.1%
Aug-2019	2,857	2,857	-15.1%	1,634	-1.8%
Sep-2019	2,475	2,475	-13.0%	1,307	-9.3%
Oct-2019	2,542	2,542	-14.4%	1,404	-0.9%
Nov-2019	1,734	1,734	-24.3%	1,006	-12.1%
Dec-2019	1,216	1,216	-8.7%	733	+0.4%
Jan-2020	2,363	2,363	-22.8%	1,347	-8.3%
Feb-2020	2,281	2,281	-3.0%	1,263	-0.2%
Mar-2020	2,414	2,414	-19.8%	1,254	-10.9%
Apr-2020	1,821	1,821	-43.2%	1,018	-32.9%
<b>May-2020</b>	<b>2,430</b>	<b>2,430</b>	<b>-28.4%</b>	<b>1,327</b>	<b>-19.3%</b>
12-Month Avg	2,343	2,343	-18.1%	1,278	-9.5%

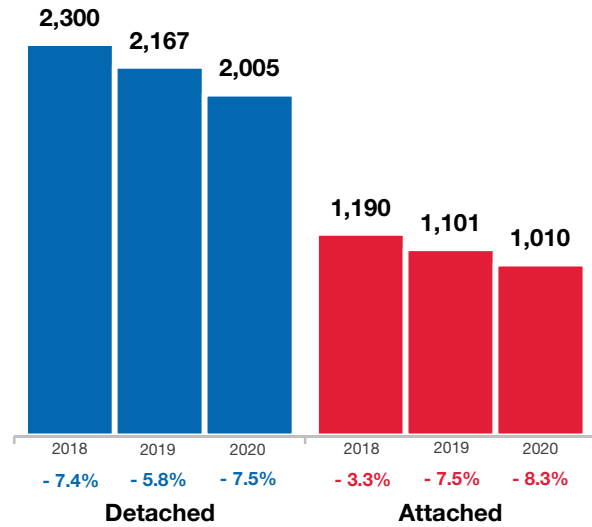
## Historical New Listings by Month



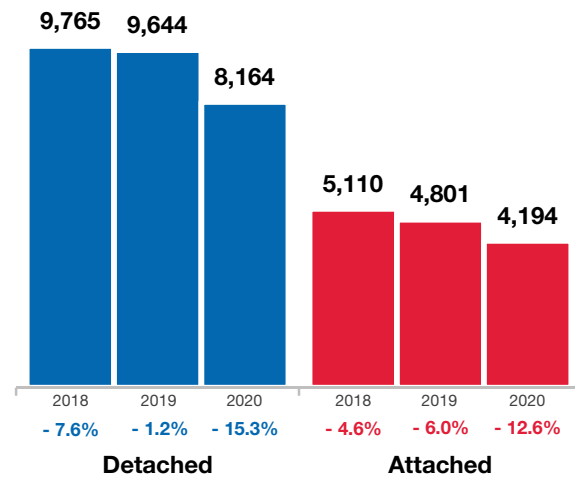
# Pending Sales

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

## May

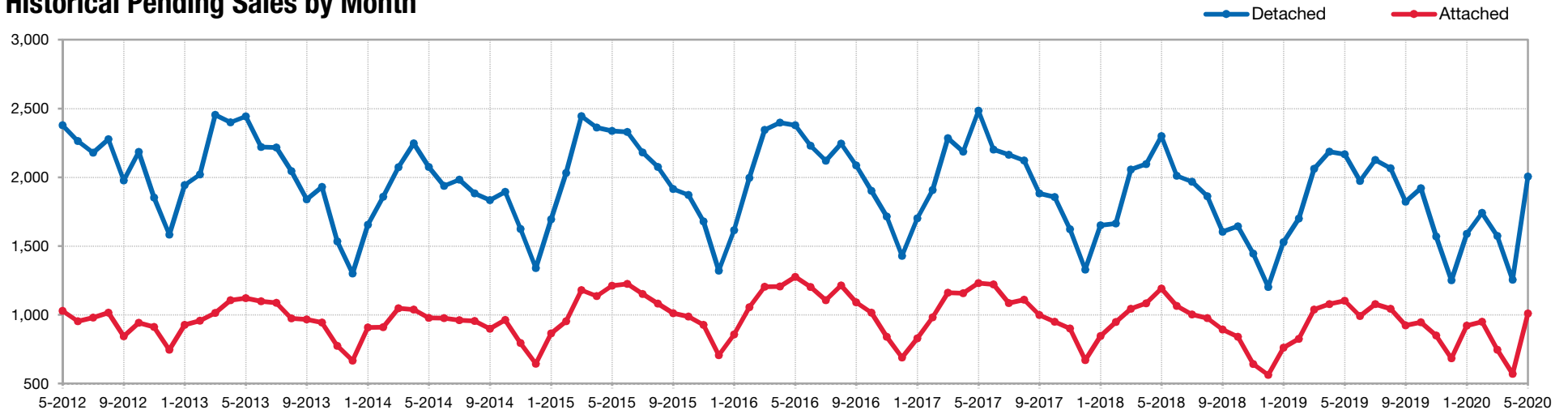


## Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	1,974	-1.8%	991	-6.9%
Jul-2019	2,126	+8.1%	1,077	+7.5%
Aug-2019	2,066	+11.0%	1,044	+7.1%
Sep-2019	1,822	+13.6%	923	+3.4%
Oct-2019	1,920	+16.9%	946	+12.8%
Nov-2019	1,570	+8.7%	850	+32.4%
Dec-2019	1,251	+4.2%	684	+21.5%
Jan-2020	1,589	+3.9%	920	+21.1%
Feb-2020	1,742	+2.5%	949	+15.0%
Mar-2020	1,573	-23.7%	745	-28.2%
Apr-2020	1,255	-42.6%	570	-47.1%
<b>May-2020</b>	<b>2,005</b>	<b>-7.5%</b>	<b>1,010</b>	<b>-8.3%</b>
12-Month Avg	1,781	-2.3%	898	-0.6%

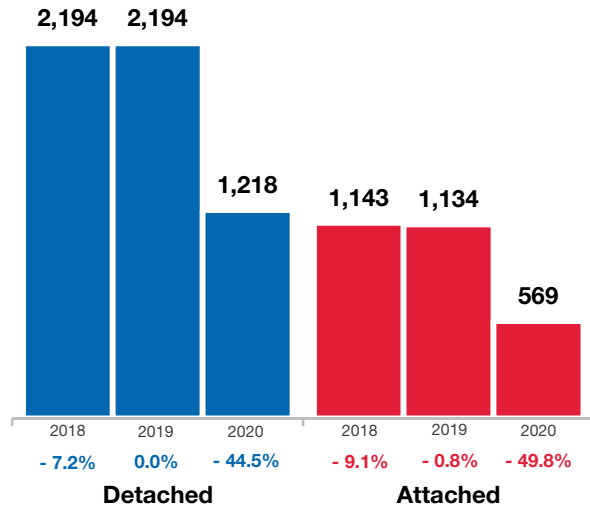
## Historical Pending Sales by Month



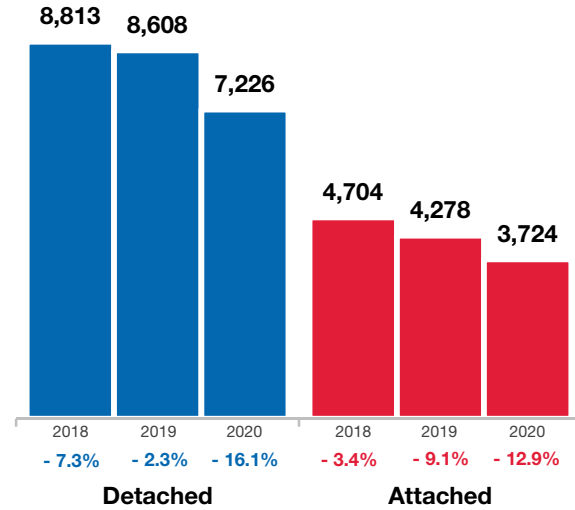
# Closed Sales

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

## May

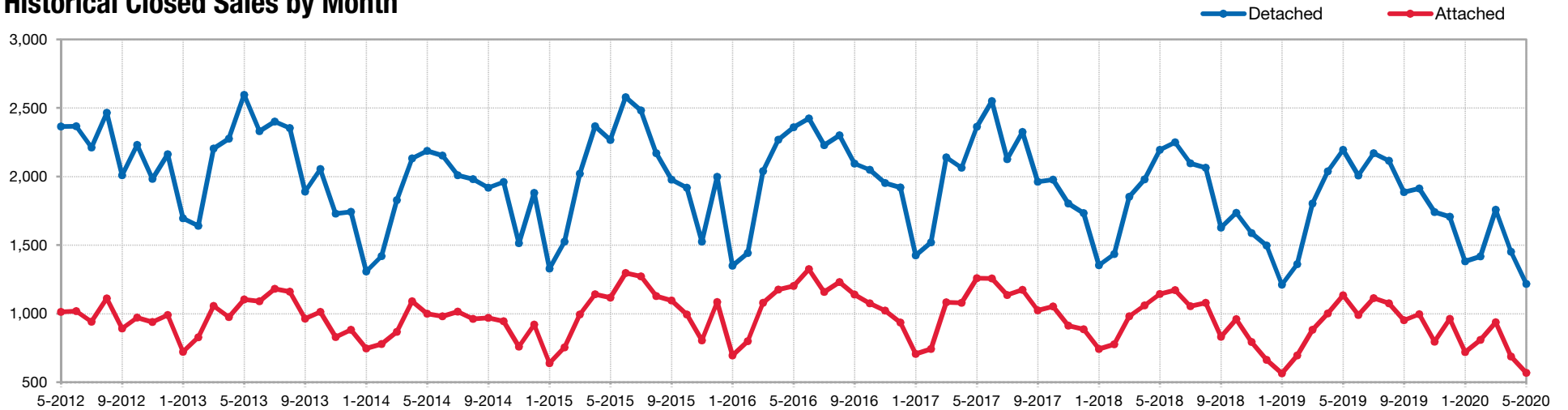


## Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019		2,007	-10.8%	990	-15.5%
Jul-2019		2,170	+3.5%	1,114	+5.6%
Aug-2019		2,115	+2.5%	1,076	-0.3%
Sep-2019		1,886	+15.9%	953	+14.7%
Oct-2019		1,913	+10.2%	995	+3.6%
Nov-2019		1,741	+9.7%	795	+0.1%
Dec-2019		1,706	+14.0%	961	+44.7%
Jan-2020		1,382	+14.0%	720	+27.4%
Feb-2020		1,418	+4.3%	809	+16.4%
Mar-2020		1,757	-2.6%	938	+6.3%
Apr-2020		1,451	-28.8%	688	-31.3%
<b>May-2020</b>		<b>1,218</b>	<b>-44.5%</b>	<b>569</b>	<b>-49.8%</b>
12-Month Avg		1,789	-3.3%	903	-2.1%

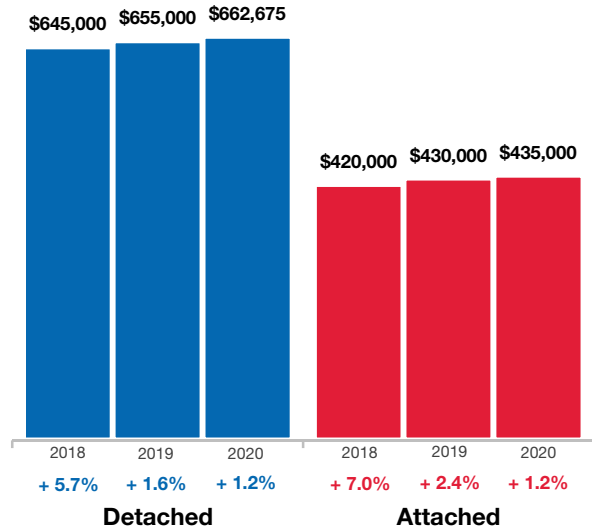
## Historical Closed Sales by Month



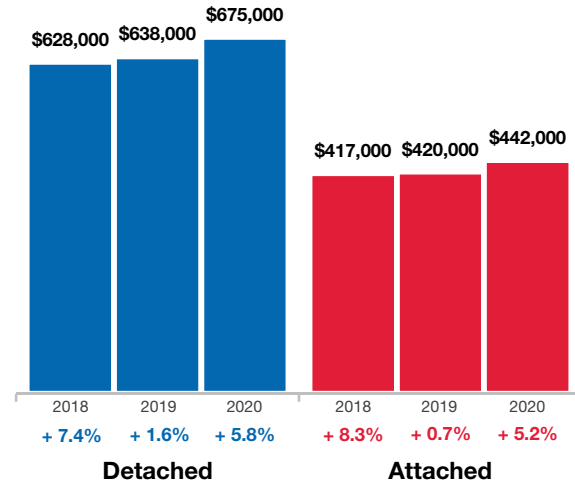
# Median Sales Price

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

## May



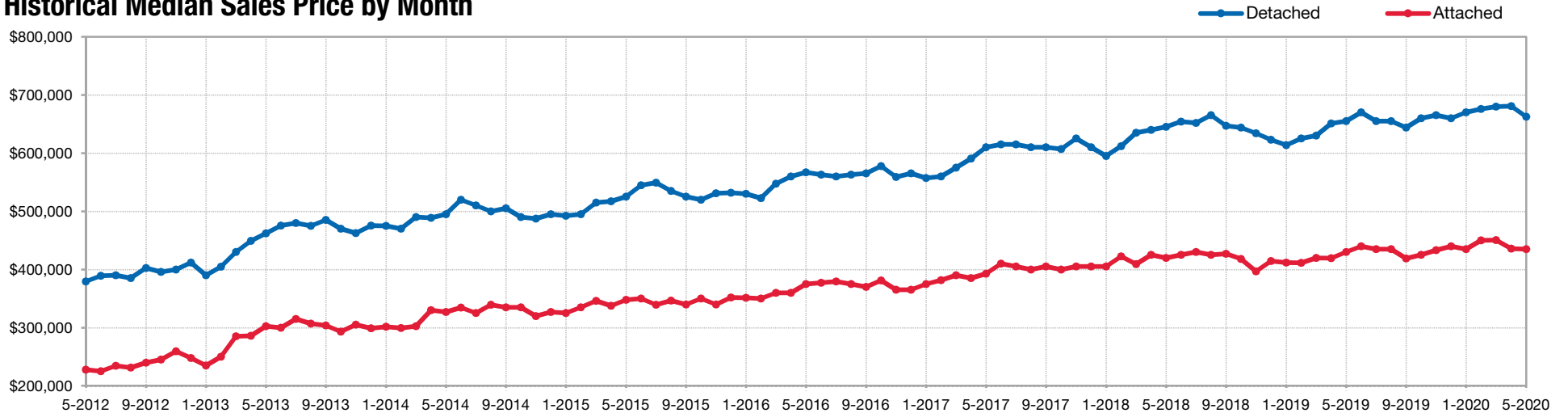
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	\$670,000	+2.4%	\$440,000	+3.5%
Jul-2019	\$655,000	+0.5%	\$435,000	+1.2%
Aug-2019	\$655,000	-1.5%	\$435,000	+2.4%
Sep-2019	\$644,000	-0.5%	\$419,000	-1.9%
Oct-2019	\$660,000	+2.5%	\$425,000	+1.7%
Nov-2019	\$665,000	+4.9%	\$433,000	+9.2%
Dec-2019	\$660,000	+5.9%	\$440,000	+6.2%
Jan-2020	\$670,000	+9.2%	\$435,000	+5.6%
Feb-2020	\$676,000	+8.2%	\$450,000	+9.4%
Mar-2020	\$680,000	+8.0%	\$450,500	+7.3%
Apr-2020	\$680,847	+4.6%	\$436,000	+3.9%
<b>May-2020</b>	<b>\$662,675</b>	<b>+1.2%</b>	<b>\$435,000</b>	<b>+1.2%</b>
12-Month Avg*	\$643,000	+3.4%	\$420,000	+3.6%

\* Median Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

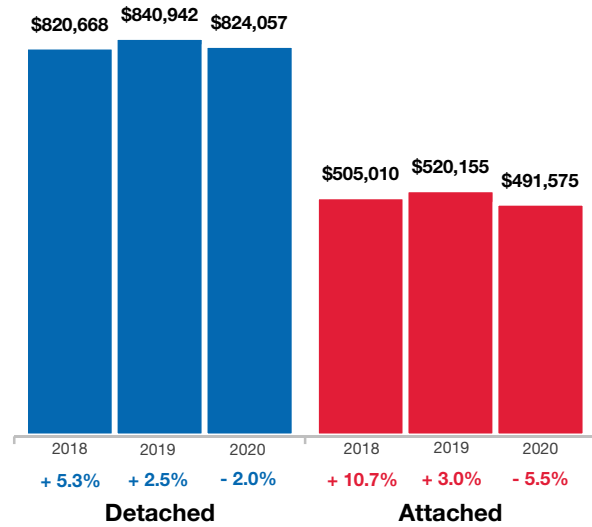
## Historical Median Sales Price by Month



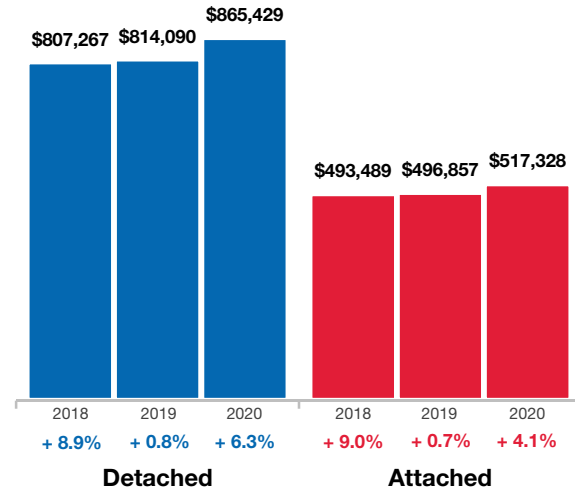
# Average Sales Price

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

## May



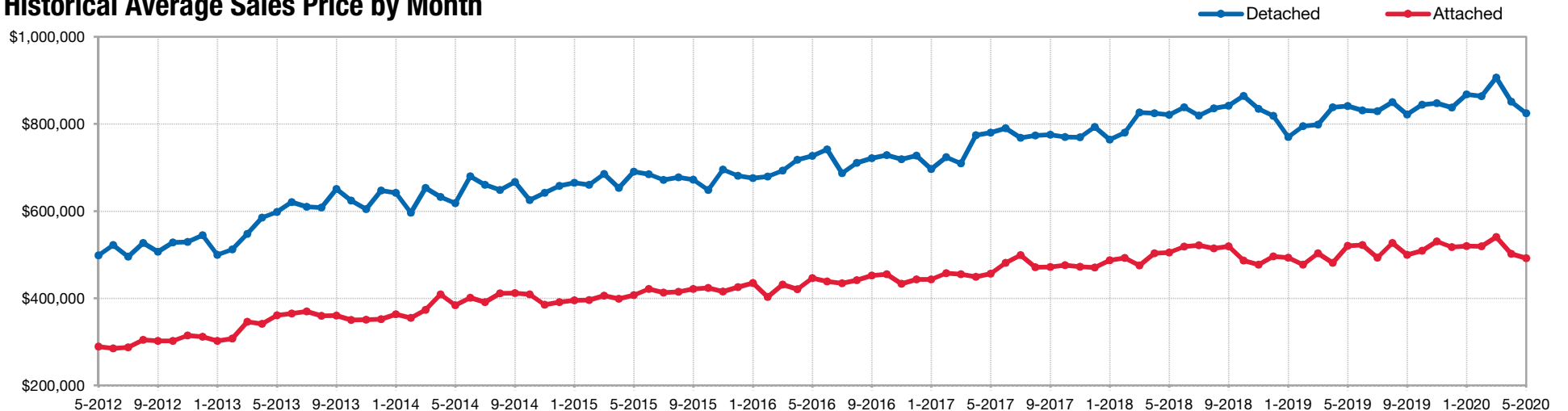
## Year to Date



	Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019		\$830,777	-0.9%	\$522,009	+0.6%
Jul-2019		\$829,055	+1.2%	\$493,104	-5.5%
Aug-2019		\$849,526	+1.7%	\$526,797	+2.5%
Sep-2019		\$821,617	-2.4%	\$499,556	-3.7%
Oct-2019		\$843,714	-2.3%	\$509,305	+4.7%
Nov-2019		\$847,215	+1.5%	\$530,564	+11.3%
Dec-2019		\$837,591	+2.3%	\$517,392	+4.3%
Jan-2020		\$867,367	+12.6%	\$519,819	+5.4%
Feb-2020		\$863,220	+8.6%	\$519,221	+8.8%
Mar-2020		\$906,092	+13.5%	\$540,628	+7.5%
Apr-2020		\$851,236	+1.6%	\$502,029	+4.4%
<b>May-2020</b>		<b>\$824,057</b>	<b>-2.0%</b>	<b>\$491,575</b>	<b>-5.5%</b>
12-Month Avg*		\$827,080	+2.4%	\$502,585	+2.4%

\* Avg. Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

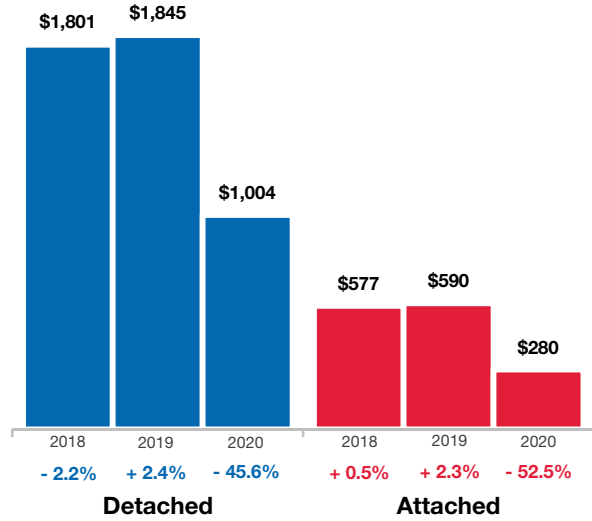




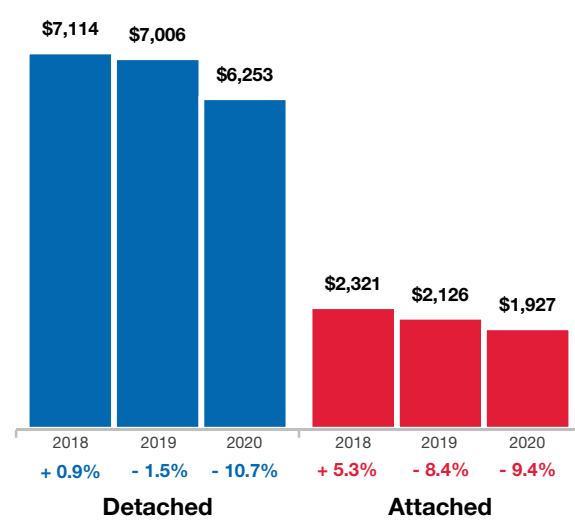
# Dollar Volume of Closed Sales (in millions)

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

## May



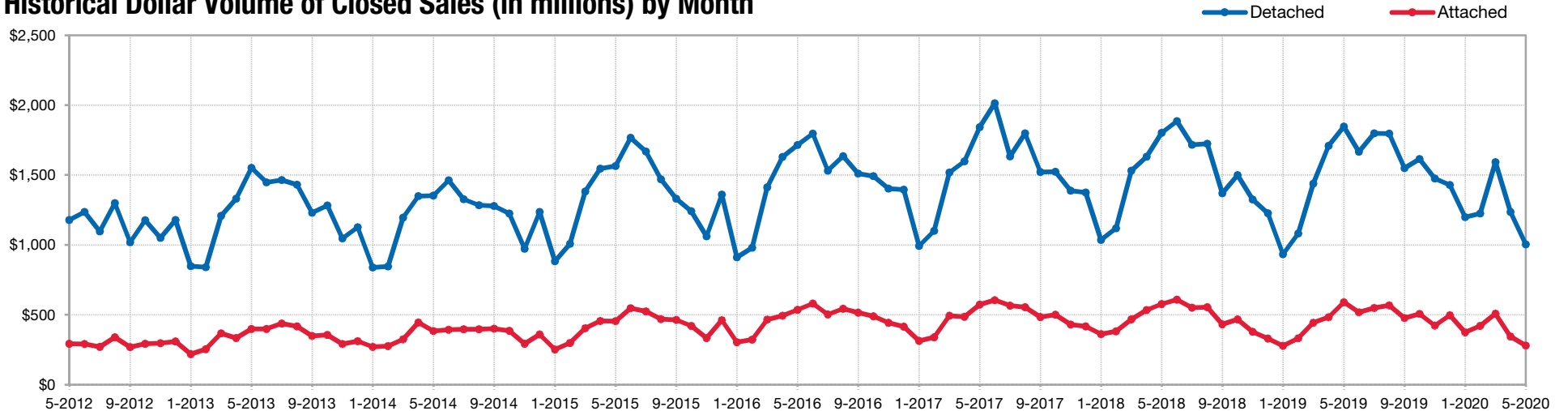
## Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	\$1,667	-11.5%	\$517	-14.8%
Jul-2019	\$1,798	+4.8%	\$549	-0.2%
Aug-2019	\$1,797	+4.2%	\$567	+2.3%
Sep-2019	\$1,550	+13.2%	\$476	+10.4%
Oct-2019	\$1,614	+7.7%	\$507	+8.6%
Nov-2019	\$1,475	+11.4%	\$422	+11.3%
Dec-2019	\$1,429	+16.7%	\$497	+51.1%
Jan-2020	\$1,198	+28.4%	\$374	+34.1%
Feb-2020	\$1,224	+13.2%	\$420	+26.5%
Mar-2020	\$1,592	+10.7%	\$507	+14.4%
Apr-2020	\$1,235	-27.7%	\$345	-28.4%
<b>May-2020</b>	<b>\$1,004</b>	<b>-45.6%</b>	<b>\$280</b>	<b>-52.5%</b>
12-Month Avg*	\$1,465	-1.0%	\$455	+0.3%

\* \$ Volume of Closed Sales (in millions) for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

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

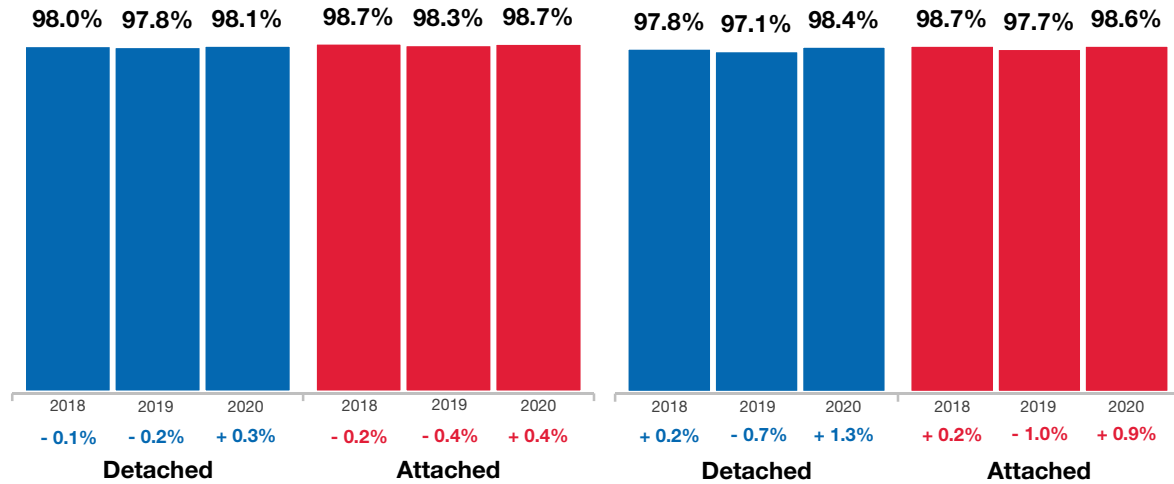


# Percent of Original List Price Received

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.

## May

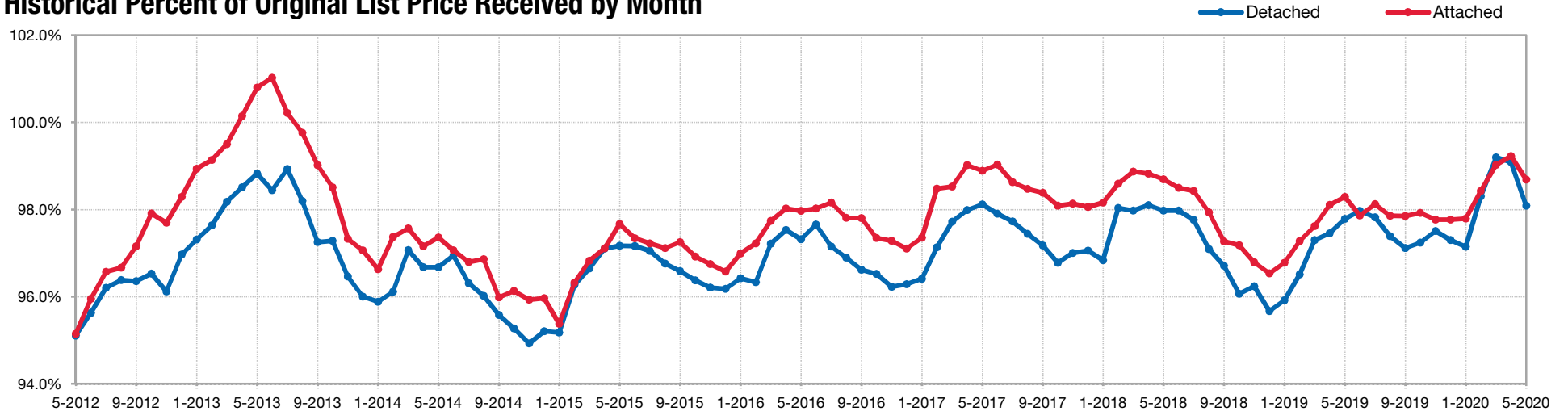
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	98.0%	0.0%	97.9%	-0.6%
Jul-2019	97.8%	0.0%	98.1%	-0.3%
Aug-2019	97.4%	+0.3%	97.9%	0.0%
Sep-2019	97.1%	+0.4%	97.8%	+0.5%
Oct-2019	97.2%	+1.1%	97.9%	+0.7%
Nov-2019	97.5%	+1.4%	97.8%	+1.0%
Dec-2019	97.3%	+1.7%	97.8%	+1.3%
Jan-2020	97.1%	+1.3%	97.8%	+1.0%
Feb-2020	98.3%	+1.9%	98.4%	+1.1%
Mar-2020	99.2%	+2.0%	99.0%	+1.4%
Apr-2020	99.1%	+1.6%	99.2%	+1.1%
<b>May-2020</b>	<b>98.1%</b>	<b>+0.3%</b>	<b>98.7%</b>	<b>+0.4%</b>
12-Month Avg*	97.8%	+0.8%	98.2%	+0.5%

\* Pct. of Orig. Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

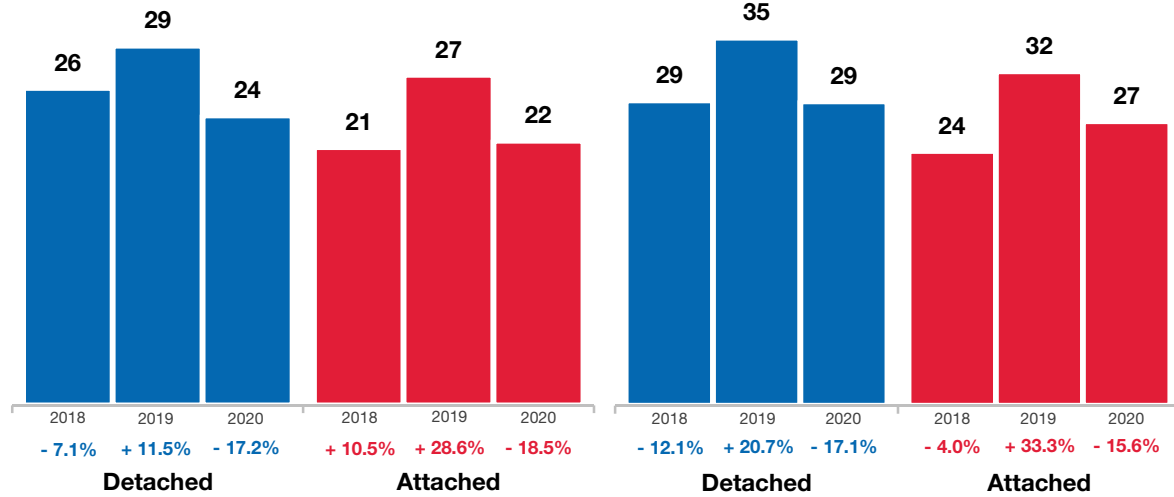


# Days on Market Until Sale

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

## May

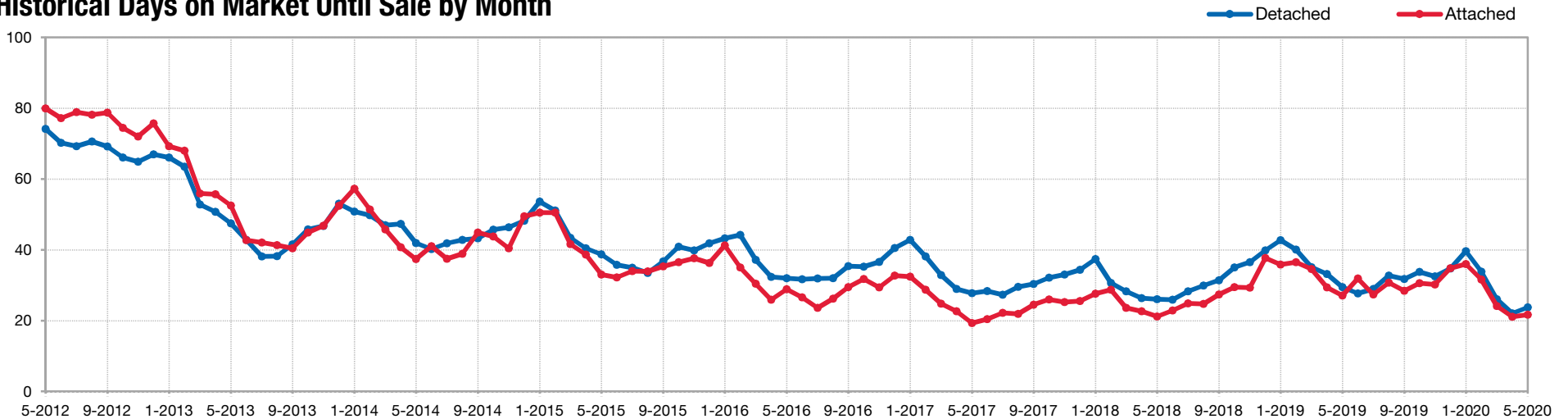
## Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	28	+7.7%	32	+39.1%
Jul-2019	29	+3.6%	27	+8.0%
Aug-2019	33	+10.0%	31	+24.0%
Sep-2019	32	+3.2%	28	+3.7%
Oct-2019	34	-2.9%	31	+6.9%
Nov-2019	32	-11.1%	30	+3.4%
Dec-2019	35	-12.5%	35	-7.9%
Jan-2020	40	-7.0%	36	0.0%
Feb-2020	34	-15.0%	32	-11.1%
Mar-2020	26	-25.7%	24	-31.4%
Apr-2020	22	-33.3%	21	-27.6%
<b>May-2020</b>	<b>24</b>	<b>-17.2%</b>	<b>22</b>	<b>-18.5%</b>
12-Month Avg*	31	-7.3%	29	+0.8%

\* Days on Market for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

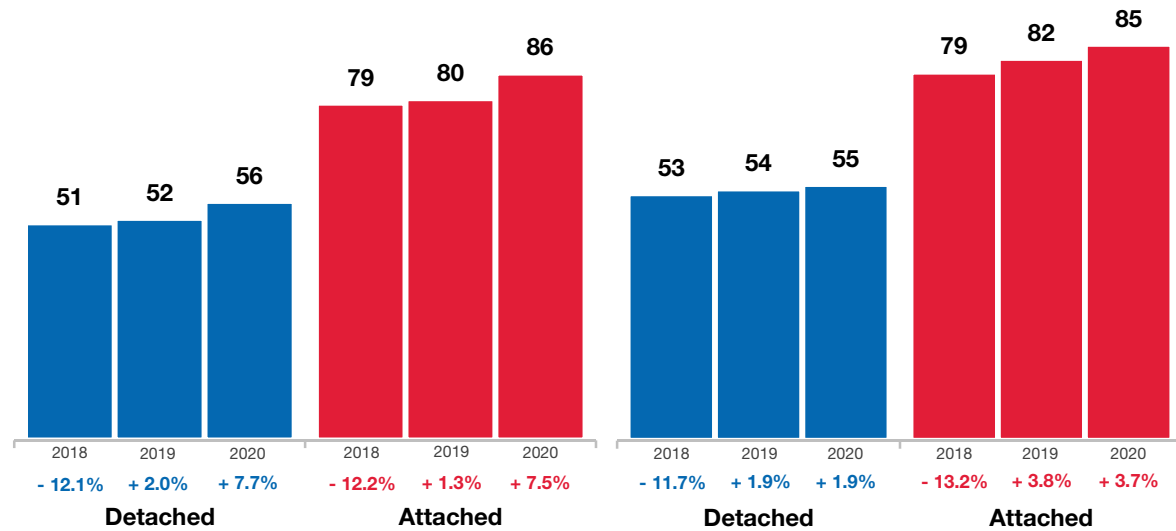


# Housing Affordability Index

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.

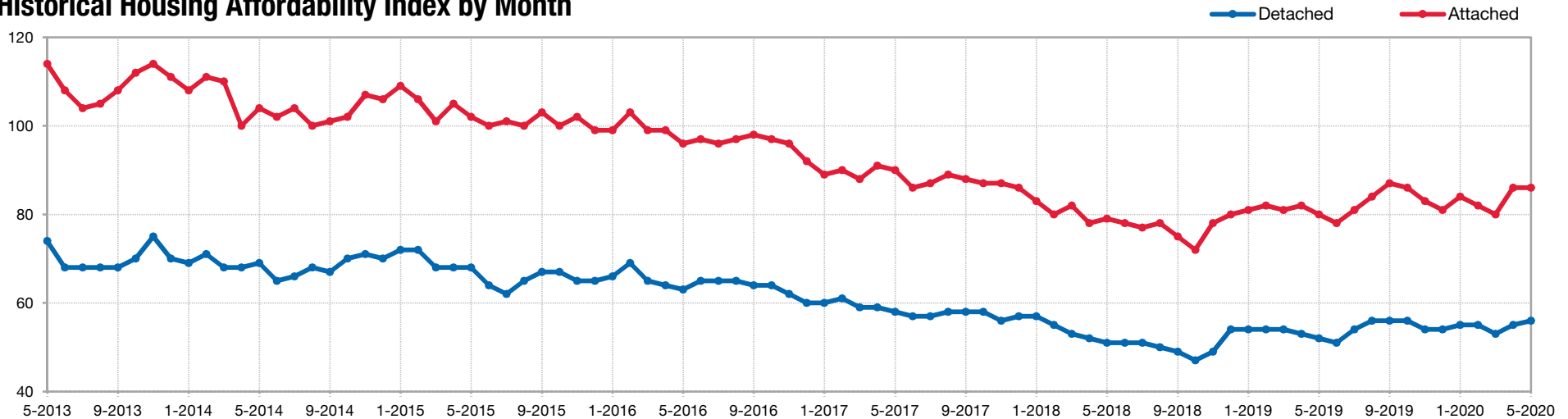
May

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	51	0.0%	78	0.0%
Jul-2019	54	+5.9%	81	+5.2%
Aug-2019	56	+12.0%	84	+7.7%
Sep-2019	56	+14.3%	87	+16.0%
Oct-2019	56	+19.1%	86	+19.4%
Nov-2019	54	+10.2%	83	+6.4%
Dec-2019	54	0.0%	81	+1.3%
Jan-2020	55	+1.9%	84	+3.7%
Feb-2020	55	+1.9%	82	0.0%
Mar-2020	53	-1.9%	80	-1.2%
Apr-2020	55	+3.8%	86	+4.9%
<b>May-2020</b>	<b>56</b>	<b>+7.7%</b>	<b>86</b>	<b>+7.5%</b>
12-Month Avg	55	+6.2%	83	+5.9%

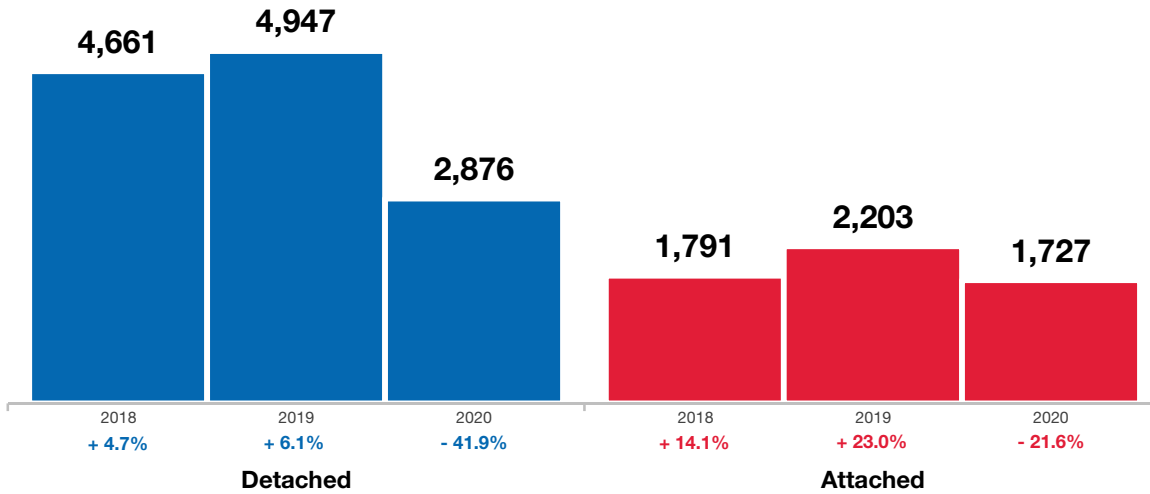
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

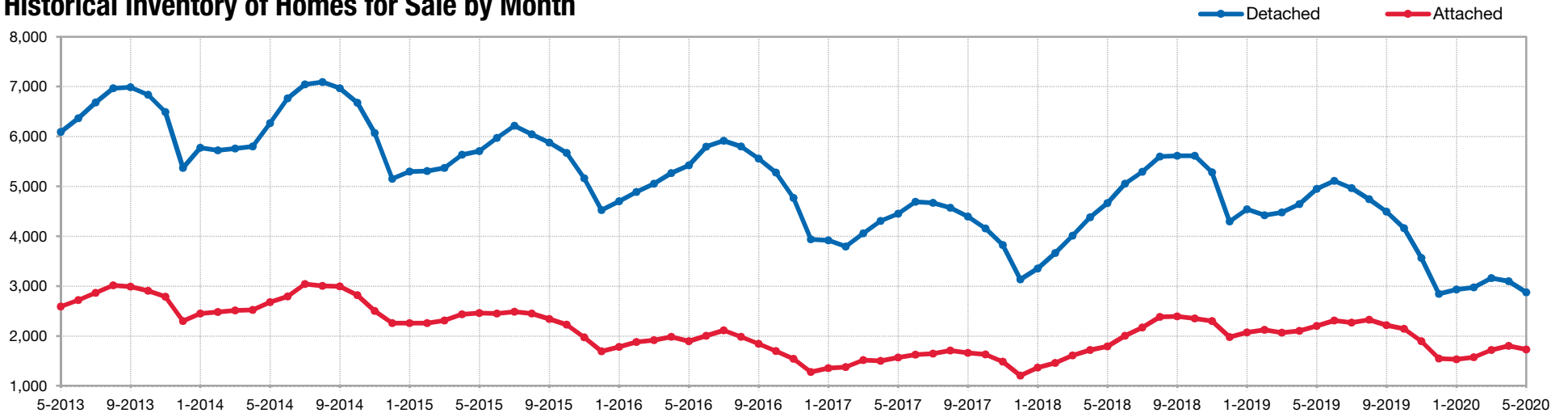
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	5,109	+1.1%	2,311	+15.3%
Jul-2019	4,963	-6.2%	2,266	+4.6%
Aug-2019	4,743	-15.3%	2,326	-2.3%
Sep-2019	4,492	-20.0%	2,218	-7.4%
Oct-2019	4,161	-25.9%	2,141	-8.9%
Nov-2019	3,562	-32.5%	1,895	-17.6%
Dec-2019	2,841	-33.9%	1,549	-21.6%
Jan-2020	2,929	-35.5%	1,529	-26.1%
Feb-2020	2,974	-32.7%	1,573	-25.9%
Mar-2020	3,160	-29.4%	1,720	-16.8%
Apr-2020	3,095	-33.4%	1,800	-14.4%
<b>May-2020</b>	<b>2,876</b>	<b>-41.9%</b>	<b>1,727</b>	<b>-21.6%</b>
12-Month Avg	4,982	-24.9%	2,178	-11.8%

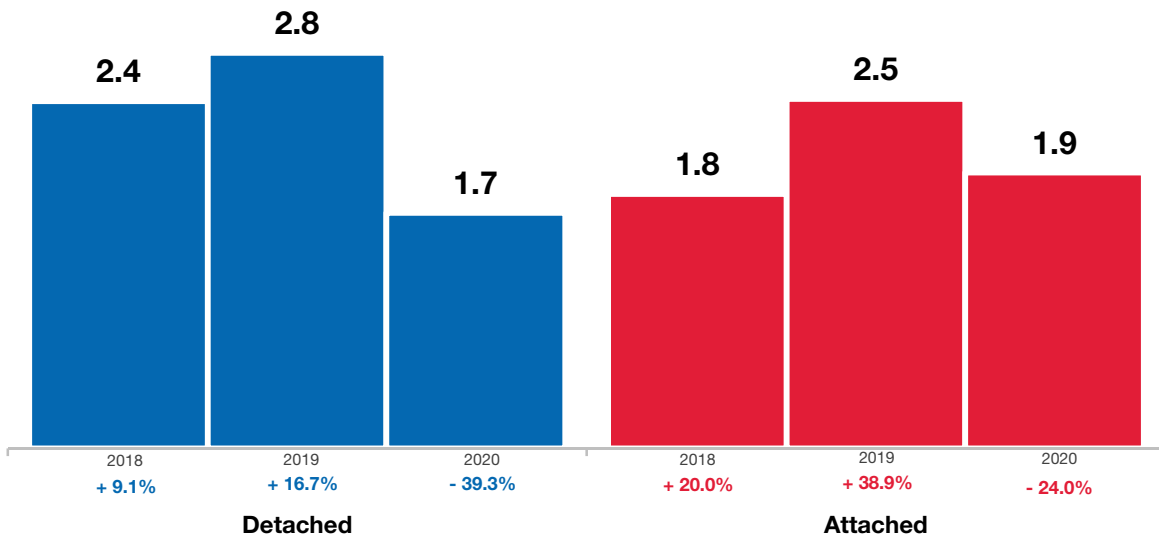
## Historical Inventory of Homes for Sale by Month



# 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.

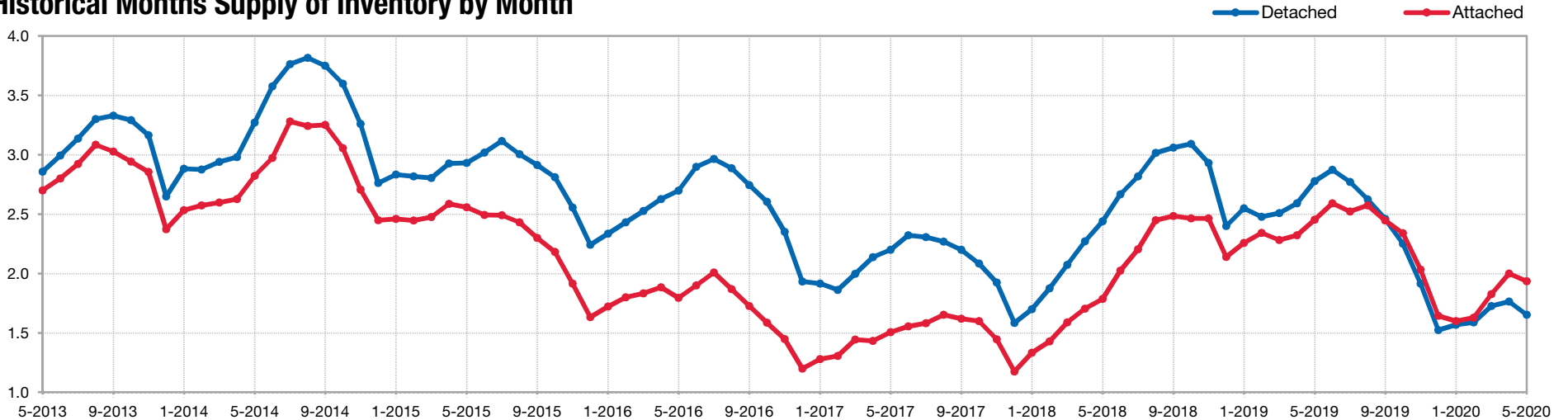
## May



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Jun-2019	2.9	+7.4%	2.6	+30.0%
Jul-2019	2.8	0.0%	2.5	+13.6%
Aug-2019	2.6	-13.3%	2.6	+8.3%
Sep-2019	2.5	-19.4%	2.4	-4.0%
Oct-2019	2.2	-29.0%	2.3	-8.0%
Nov-2019	1.9	-34.5%	2.0	-20.0%
Dec-2019	1.5	-37.5%	1.6	-23.8%
Jan-2020	1.6	-36.0%	1.6	-30.4%
Feb-2020	1.6	-36.0%	1.6	-30.4%
Mar-2020	1.7	-32.0%	1.8	-21.7%
Apr-2020	1.8	-30.8%	2.0	-13.0%
<b>May-2020</b>	<b>1.7</b>	<b>-39.3%</b>	<b>1.9</b>	<b>-24.0%</b>
12-Month Avg*	2.1	-24.8%	2.1	-9.9%

\* Months Supply for all properties from June 2019 through May 2020. 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			5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
<b>New Listings</b>		5,039	<b>3,757</b>	- 25.4%	22,325	<b>17,518</b>	- 21.5%		
<b>Pending Sales</b>		3,268	<b>3,015</b>	- 7.7%	14,445	<b>12,358</b>	- 14.4%		
<b>Closed Sales</b>		3,328	<b>1,787</b>	- 46.3%	12,886	<b>10,950</b>	- 15.0%		
<b>Median Sales Price</b>		\$585,000	<b>\$598,000</b>	+ 2.2%	\$572,250	<b>\$600,000</b>	+ 4.8%		
<b>Average Sales Price</b>		\$731,635	<b>\$718,191</b>	- 1.8%	\$708,756	<b>\$747,032</b>	+ 5.4%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$2,435	<b>\$1,283</b>	- 47.3%	\$9,132	<b>\$8,179</b>	- 10.4%		
<b>Pct. of Orig. Price Received</b>		98.0%	<b>98.3%</b>	+ 0.3%	97.3%	<b>98.5%</b>	+ 1.2%		
<b>Days on Market</b>		29	<b>23</b>	- 20.7%	34	<b>28</b>	- 17.6%		
<b>Affordability Index</b>		59	<b>63</b>	+ 6.8%	60	<b>62</b>	+ 3.3%		
<b>Homes for Sale</b>		7,150	<b>4,603</b>	- 35.6%	--	--	--		
<b>Months Supply</b>		2.7	<b>1.7</b>	- 37.0%	--	--	--		