

Monthly Indicators

November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

Closed Sales decreased 22.9 percent for Detached homes and 4.4 percent for Attached homes. Pending Sales decreased 16.6 percent for Detached homes and 10.4 percent for Attached homes. Inventory decreased 49.3 percent for Detached homes and 31.3 percent for Attached homes.

The Median Sales Price was up 13.5 percent to \$755,000 for Detached homes and 12.8 percent to \$484,950 for Attached homes. Days on Market decreased 43.8 percent for Detached homes and 30.0 percent for Attached homes. Supply decreased 45.0 percent for Detached homes and 30.0 percent for Attached homes.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Monthly Snapshot

- 17.3%

+ 10.7%

- 43.5%

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			11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	11-2018	11-2019	11-2020						
New Listings		2,515	1,640	- 34.8%	43,746	35,297	- 19.3%		
Pending Sales		2,249	1,876	- 16.6%	30,432	28,809	- 5.3%		
Closed Sales		2,516	1,939	- 22.9%	29,474	26,964	- 8.5%		
Median Sales Price		\$665,000	\$755,000	+ 13.5%	\$645,000	\$706,000	+ 9.5%		
Average Sales Price		\$850,409	\$986,556	+ 16.0%	\$821,959	\$919,243	+ 11.8%		
\$ Volume of Closed Sales (in millions)		\$2,136	\$1,913	- 10.4%	\$24,135	\$24,775	+ 2.7%		
Pct. of Orig. Price Received		97.4%	100.2%	+ 2.9%	97.3%	99.0%	+ 1.7%		
Days on Market Until Sale		32	18	- 43.8%	32	25	- 21.9%		
Housing Affordability Index		54	52	- 3.7%	56	56	0.0%		
Inventory of Homes for Sale		5,395	2,733	- 49.3%	--	--	--		
Months Supply of Inventory		2.0	1.1	- 45.0%	--	--	--		

Attached Market Overview

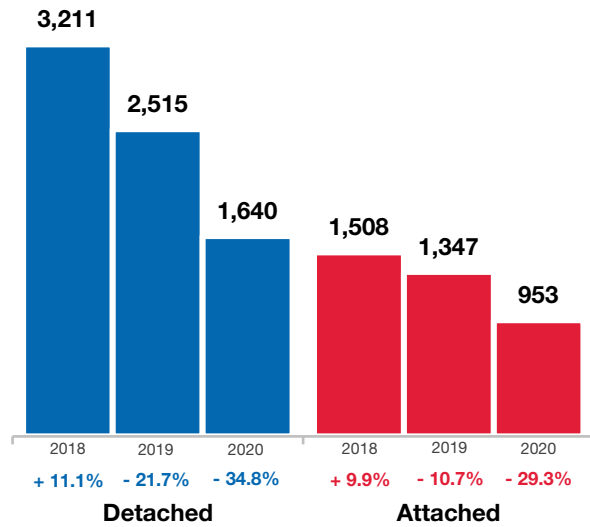
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	11-2018	11-2019	11-2020						
New Listings		1,347	953	- 29.3%	21,091	19,044	- 9.7%		
Pending Sales		1,171	1,049	- 10.4%	14,609	14,490	- 0.8%		
Closed Sales		1,088	1,040	- 4.4%	14,023	13,360	- 4.7%		
Median Sales Price		\$430,000	\$484,950	+ 12.8%	\$424,000	\$457,000	+ 7.8%		
Average Sales Price		\$525,442	\$568,989	+ 8.3%	\$501,753	\$538,624	+ 7.3%		
\$ Volume of Closed Sales (in millions)		\$571	\$592	+ 3.7%	\$7,003	\$7,183	+ 2.6%		
Pct. of Orig. Price Received		97.7%	99.4%	+ 1.7%	97.8%	99.0%	+ 1.2%		
Days on Market Until Sale		30	21	- 30.0%	30	25	- 16.7%		
Housing Affordability Index		83	81	- 2.4%	84	86	+ 2.4%		
Inventory of Homes for Sale		2,593	1,782	- 31.3%	--	--	--		
Months Supply of Inventory		2.0	1.4	- 30.0%	--	--	--		

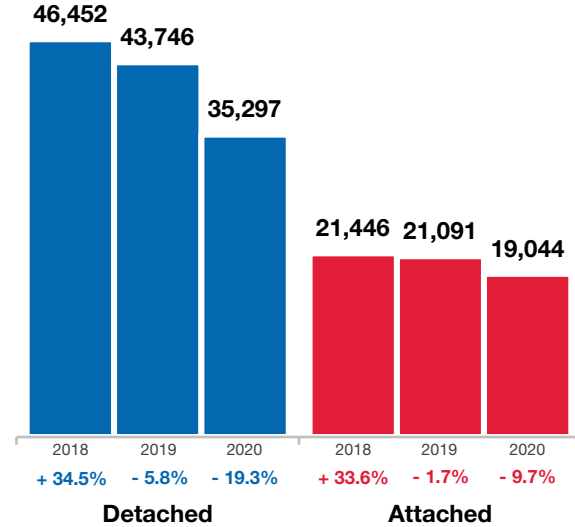
New Listings

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

November

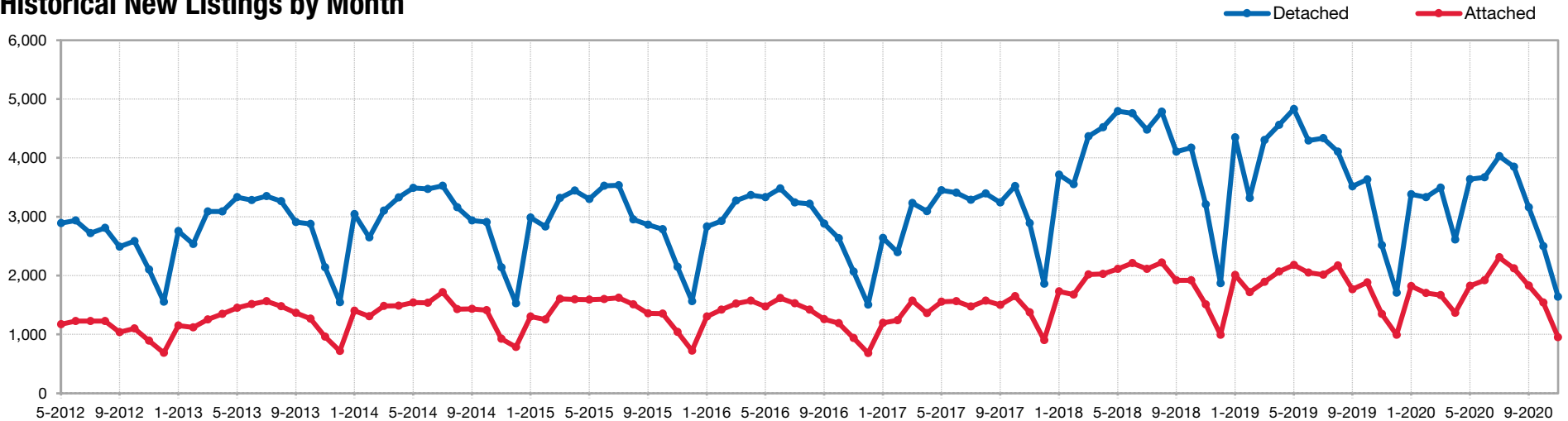


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	1,705	-8.8%	992	+0.1%
Jan-2020	3,381	-22.2%	1,818	-9.5%
Feb-2020	3,333	+0.5%	1,703	-0.9%
Mar-2020	3,491	-18.9%	1,666	-12.0%
Apr-2020	2,611	-42.7%	1,363	-34.0%
May-2020	3,638	-24.7%	1,823	-16.3%
Jun-2020	3,667	-14.6%	1,920	-6.2%
Jul-2020	4,026	-7.1%	2,308	+14.6%
Aug-2020	3,850	-6.2%	2,122	-2.3%
Sep-2020	3,161	-10.1%	1,828	+3.6%
Oct-2020	2,499	-31.2%	1,540	-18.2%
Nov-2020	1,640	-34.8%	953	-29.3%
12-Month Avg	3,084	-18.9%	1,670	-9.3%

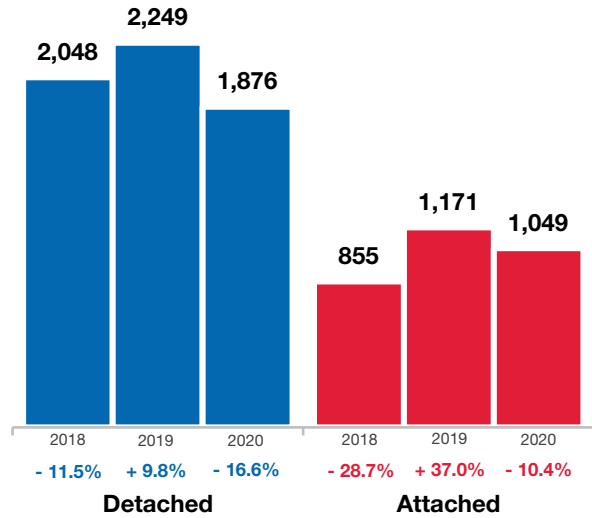
Historical New Listings by Month



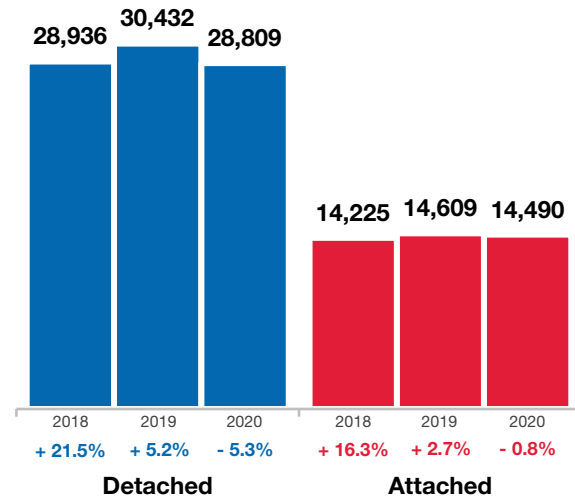
Pending Sales

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

November

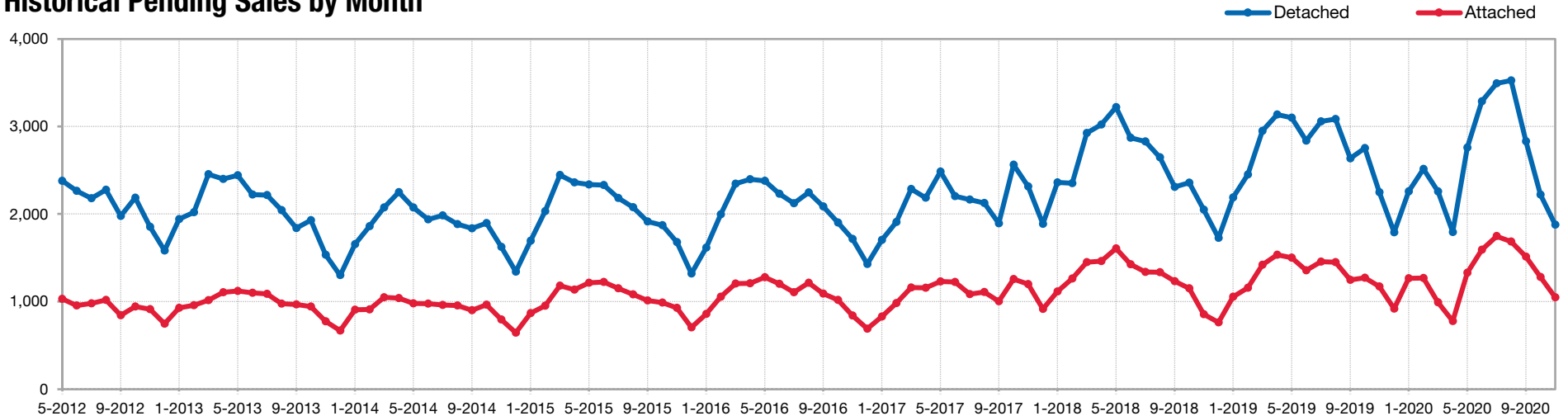


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	1,791	+3.7%	919	+20.6%
Jan-2020	2,256	+3.1%	1,264	+19.9%
Feb-2020	2,515	+2.6%	1,269	+9.9%
Mar-2020	2,256	-23.4%	991	-30.2%
Apr-2020	1,792	-42.8%	776	-49.4%
May-2020	2,759	-10.9%	1,327	-11.5%
Jun-2020	3,285	+15.8%	1,592	+17.5%
Jul-2020	3,492	+14.2%	1,746	+20.0%
Aug-2020	3,526	+14.3%	1,684	+16.3%
Sep-2020	2,830	+7.4%	1,511	+21.1%
Oct-2020	2,222	-19.3%	1,281	+0.7%
Nov-2020	1,876	-16.6%	1,049	-10.4%
12-Month Avg	2,680	-4.8%	1,281	+0.2%

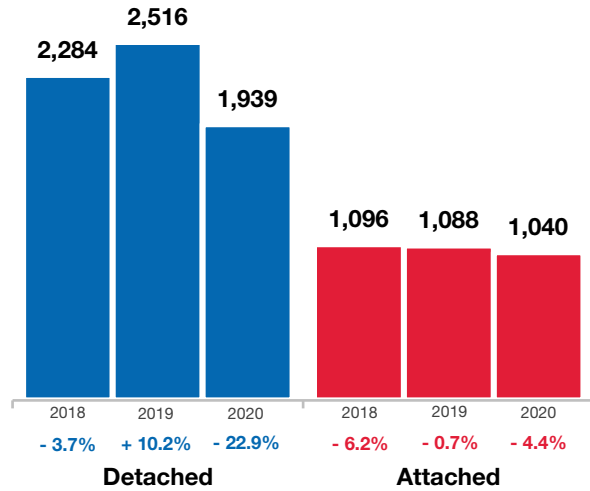
Historical Pending Sales by Month



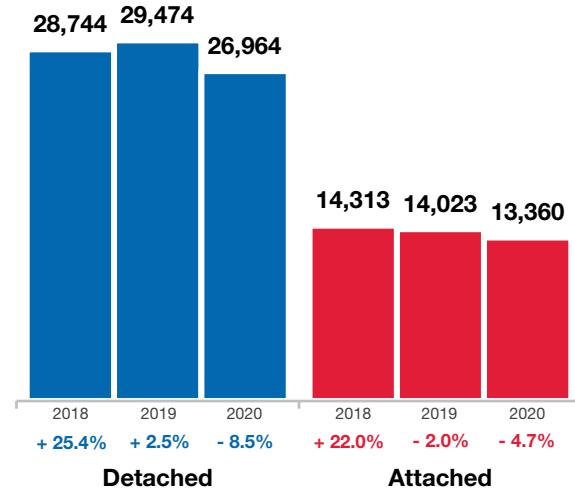
Closed Sales

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

November

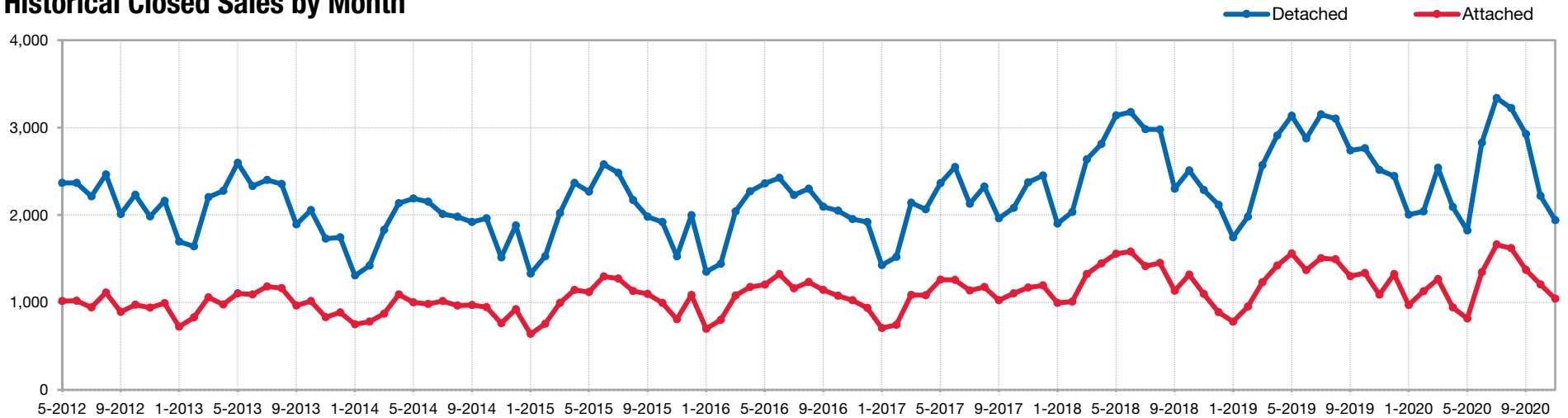


Year to Date



Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	2,444	+15.6%	1,323	+49.0%
Jan-2020	2,003	+15.0%	969	+24.6%
Feb-2020	2,041	+3.2%	1,126	+18.3%
Mar-2020	2,538	-1.2%	1,266	+2.9%
Apr-2020	2,091	-28.1%	943	-33.5%
May-2020	1,821	-41.9%	816	-47.6%
Jun-2020	2,826	-1.6%	1,344	-1.8%
Jul-2020	3,338	+6.0%	1,661	+10.4%
Aug-2020	3,223	+4.0%	1,618	+8.5%
Sep-2020	2,927	+6.9%	1,371	+5.5%
Oct-2020	2,217	-19.7%	1,206	-9.7%
Nov-2020	1,939	-22.9%	1,040	-4.4%
12-Month Avg	2,632	-6.9%	1,243	-1.5%

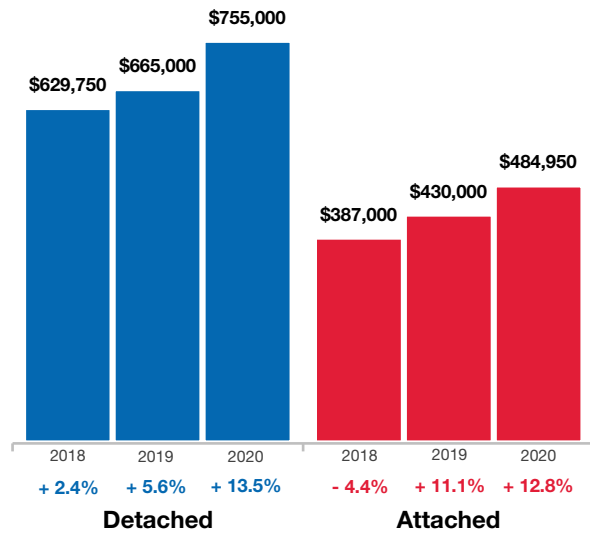
Historical Closed Sales by Month



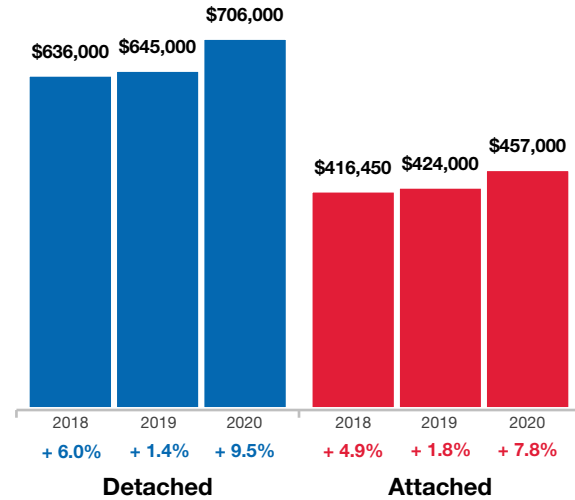
Median Sales Price

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



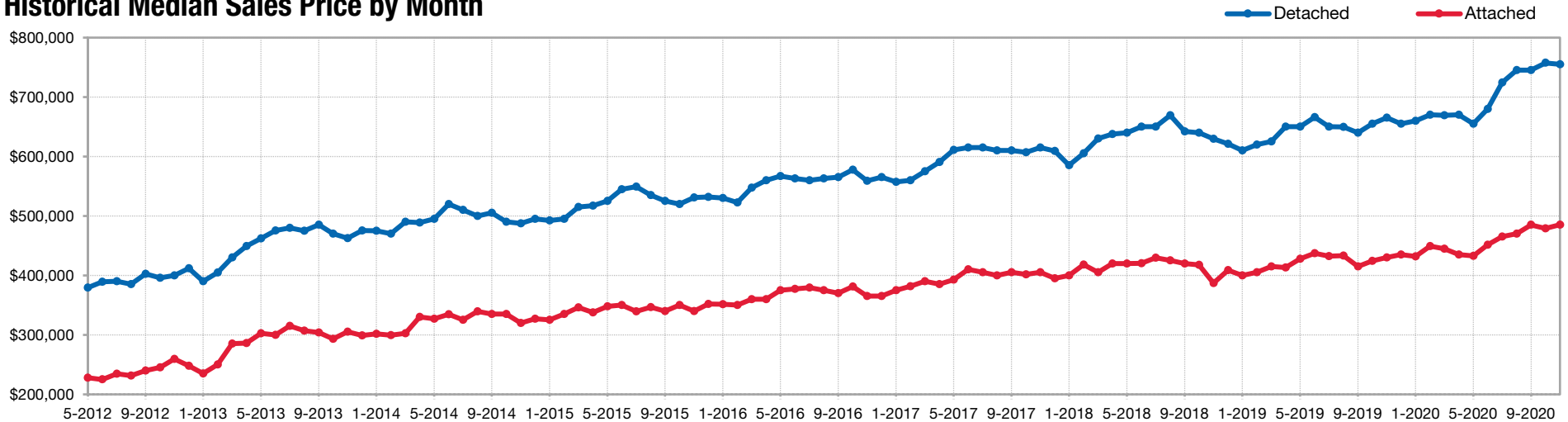
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	\$655,000	+5.5%	\$435,000	+6.5%
Jan-2020	\$660,000	+8.2%	\$432,000	+8.0%
Feb-2020	\$670,000	+8.1%	\$449,000	+10.9%
Mar-2020	\$669,000	+7.0%	\$444,495	+7.1%
Apr-2020	\$670,000	+3.1%	\$435,000	+5.3%
May-2020	\$655,000	+0.8%	\$432,695	+1.1%
Jun-2020	\$680,000	+2.1%	\$451,219	+3.2%
Jul-2020	\$724,500	+11.5%	\$465,000	+7.6%
Aug-2020	\$745,000	+14.7%	\$470,000	+8.5%
Sep-2020	\$745,000	+16.4%	\$485,000	+16.9%
Oct-2020	\$757,500	+15.6%	\$479,000	+12.9%
Nov-2020	\$755,000	+13.5%	\$484,950	+12.8%
12-Month Avg*	\$645,000	+8.5%	\$422,000	+7.8%

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

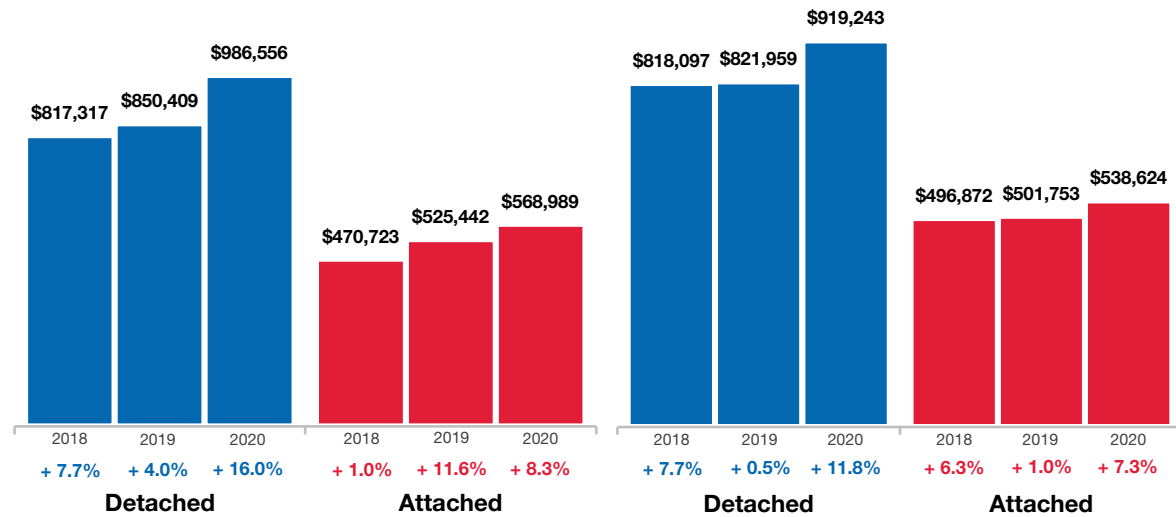
Historical Median Sales Price by Month



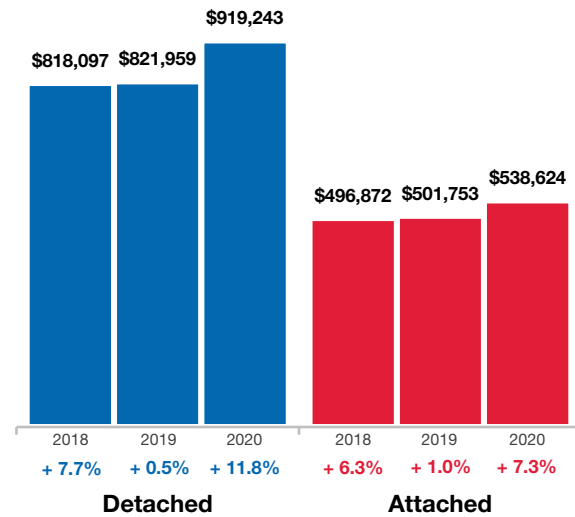
Average Sales Price

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

November



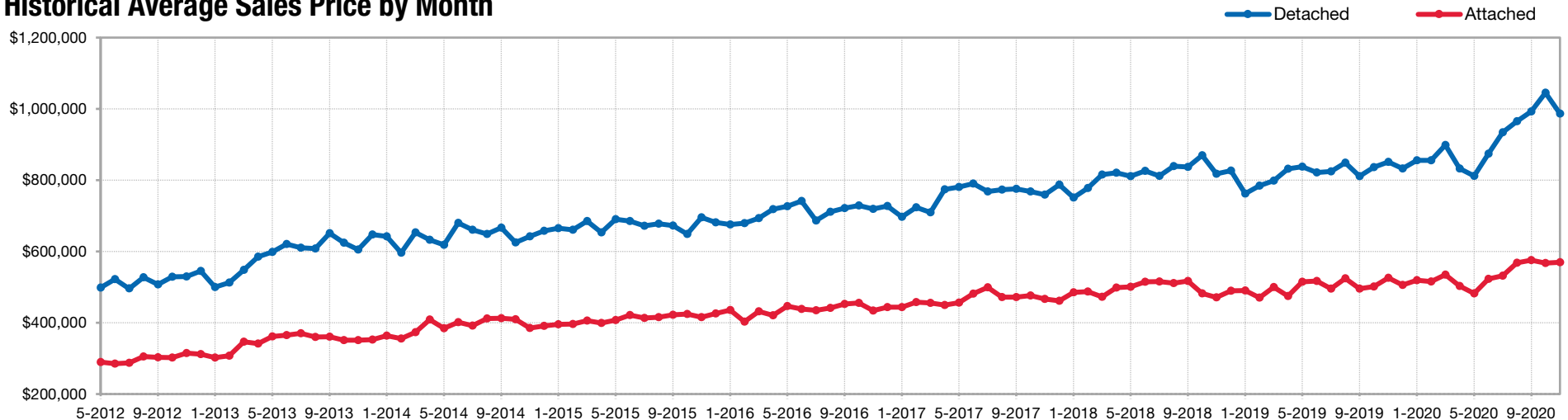
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	\$831,994	+0.7%	\$505,751	+3.4%
Jan-2020	\$855,211	+12.2%	\$519,040	+6.0%
Feb-2020	\$855,288	+9.0%	\$514,931	+9.6%
Mar-2020	\$897,839	+12.5%	\$534,652	+7.0%
Apr-2020	\$832,260	+0.1%	\$502,494	+5.9%
May-2020	\$811,719	-3.0%	\$481,496	-6.3%
Jun-2020	\$873,646	+6.4%	\$522,413	+1.1%
Jul-2020	\$933,885	+13.3%	\$531,831	+7.4%
Aug-2020	\$964,724	+13.7%	\$567,906	+8.4%
Sep-2020	\$992,291	+22.4%	\$575,515	+16.3%
Oct-2020	\$1,045,175	+25.0%	\$567,328	+13.1%
Nov-2020	\$986,556	+16.0%	\$568,989	+8.3%
12-Month Avg*	\$822,237	+10.9%	\$501,011	+6.9%

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

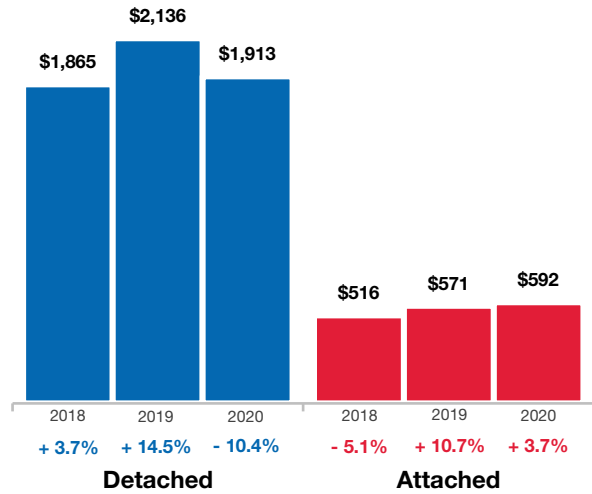
Historical Average Sales Price by Month



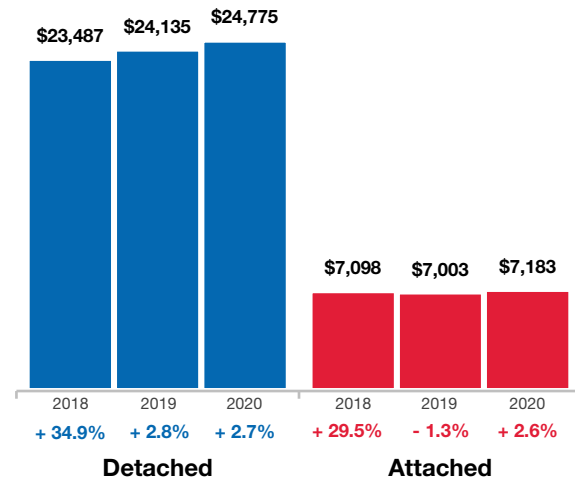
Dollar Volume of Closed Sales (in millions)

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

November



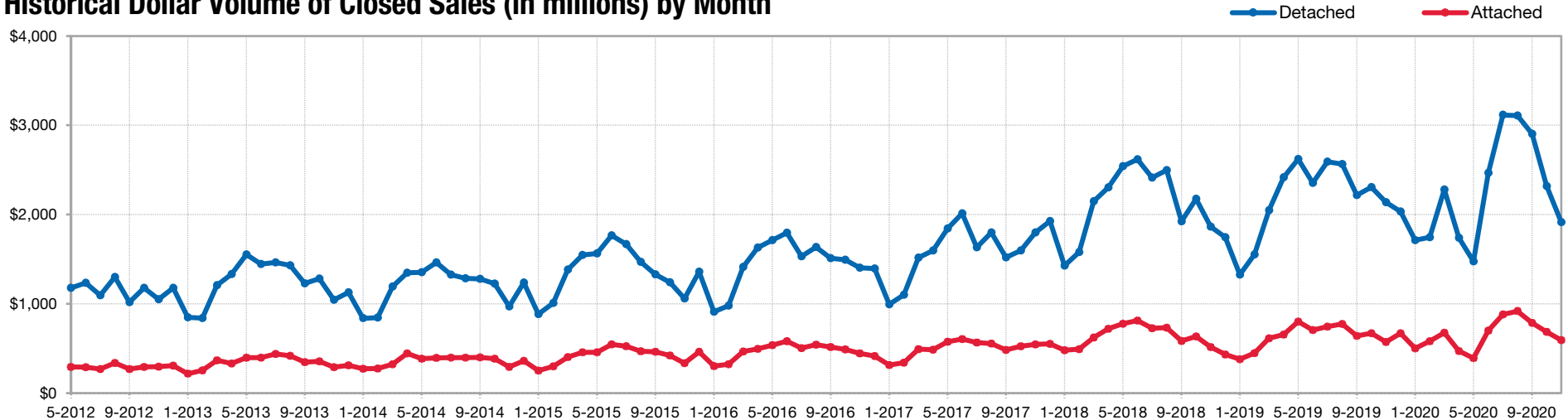
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	\$2,032	+16.4%	\$669	+54.1%
Jan-2020	\$1,711	+29.1%	\$502	+32.5%
Feb-2020	\$1,745	+12.5%	\$580	+29.8%
Mar-2020	\$2,279	+11.3%	\$676	+9.9%
Apr-2020	\$1,739	-28.1%	\$472	-27.9%
May-2020	\$1,475	-43.7%	\$391	-51.1%
Jun-2020	\$2,467	+4.8%	\$700	-1.0%
Jul-2020	\$3,116	+20.2%	\$882	+18.5%
Aug-2020	\$3,108	+21.2%	\$919	+18.9%
Sep-2020	\$2,903	+30.9%	\$786	+22.4%
Oct-2020	\$2,317	+0.4%	\$684	+2.2%
Nov-2020	\$1,913	-10.4%	\$592	+3.7%
12-Month Avg*	\$2,234	+5.6%	\$654	+18.0%

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

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

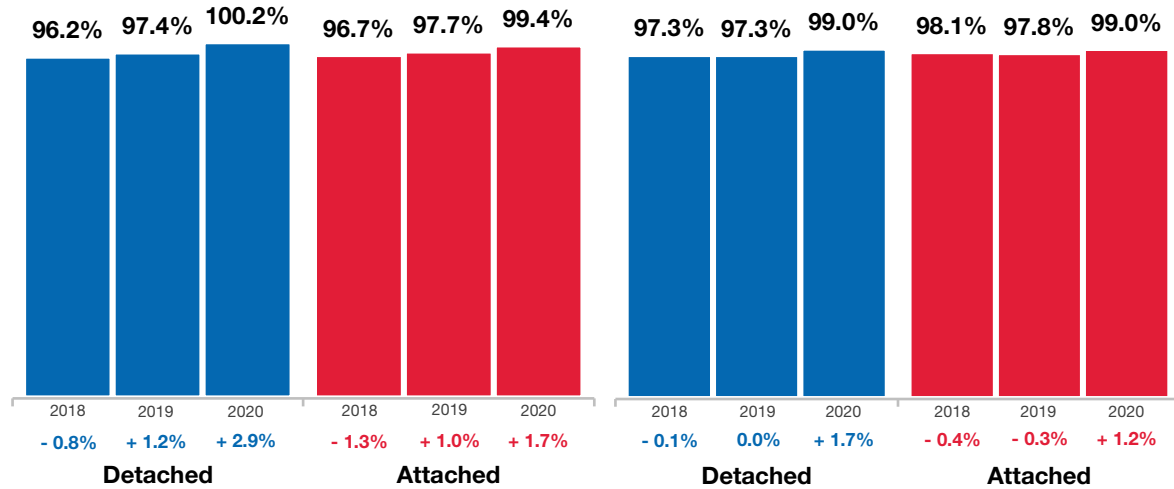


Percent of Original List Price Received

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.

November

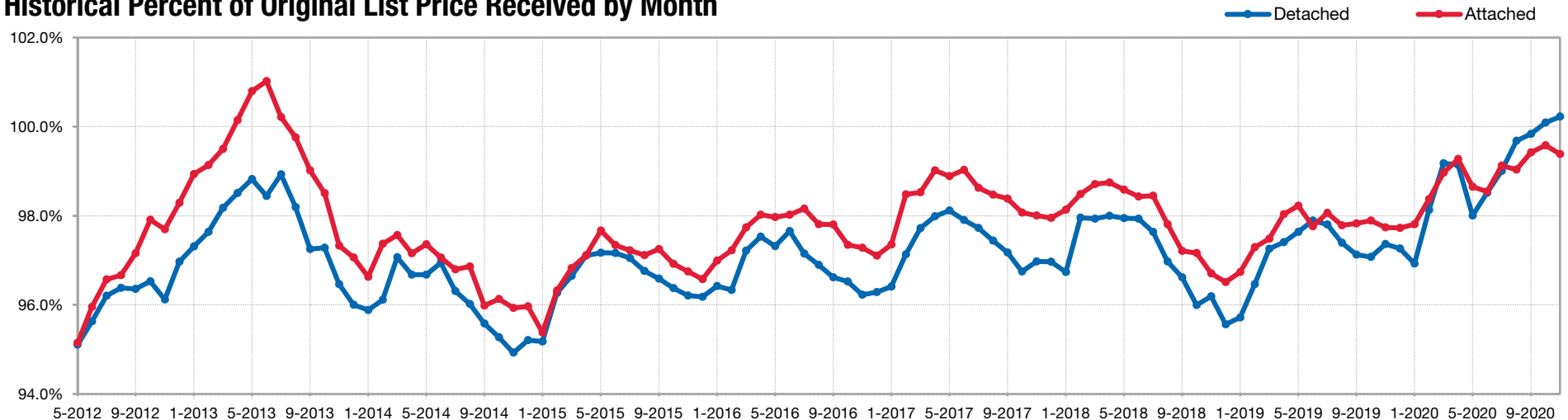
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	97.3%	+1.8%	97.7%	+1.2%
Jan-2020	96.9%	+1.3%	97.8%	+1.1%
Feb-2020	98.1%	+1.7%	98.4%	+1.1%
Mar-2020	99.2%	+2.0%	99.0%	+1.5%
Apr-2020	99.1%	+1.7%	99.3%	+1.3%
May-2020	98.0%	+0.4%	98.6%	+0.4%
Jun-2020	98.5%	+0.6%	98.5%	+0.7%
Jul-2020	99.0%	+1.2%	99.1%	+1.0%
Aug-2020	99.7%	+2.4%	99.0%	+1.2%
Sep-2020	99.8%	+2.8%	99.4%	+1.6%
Oct-2020	100.1%	+3.1%	99.6%	+1.7%
Nov-2020	100.2%	+2.9%	99.4%	+1.7%
12-Month Avg*	98.8%	+1.8%	98.8%	+1.2%

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

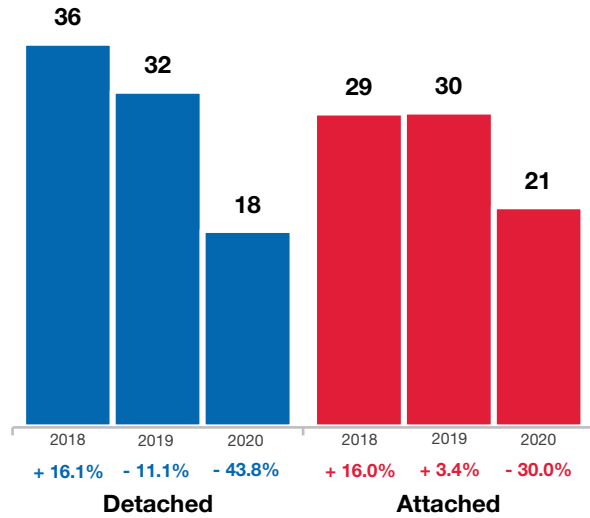
Historical Percent of Original List Price Received by Month



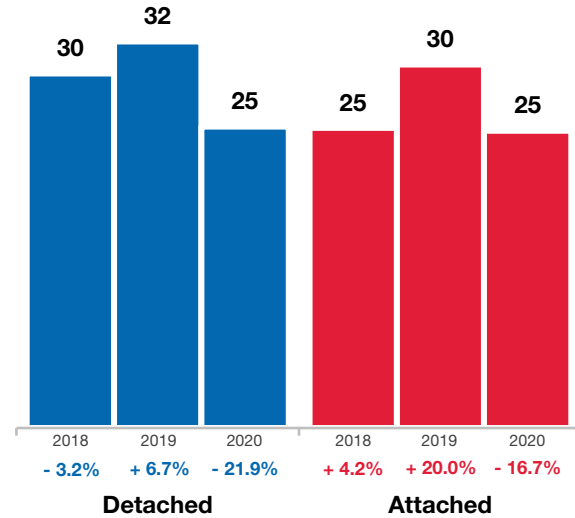
Days on Market Until Sale

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

November



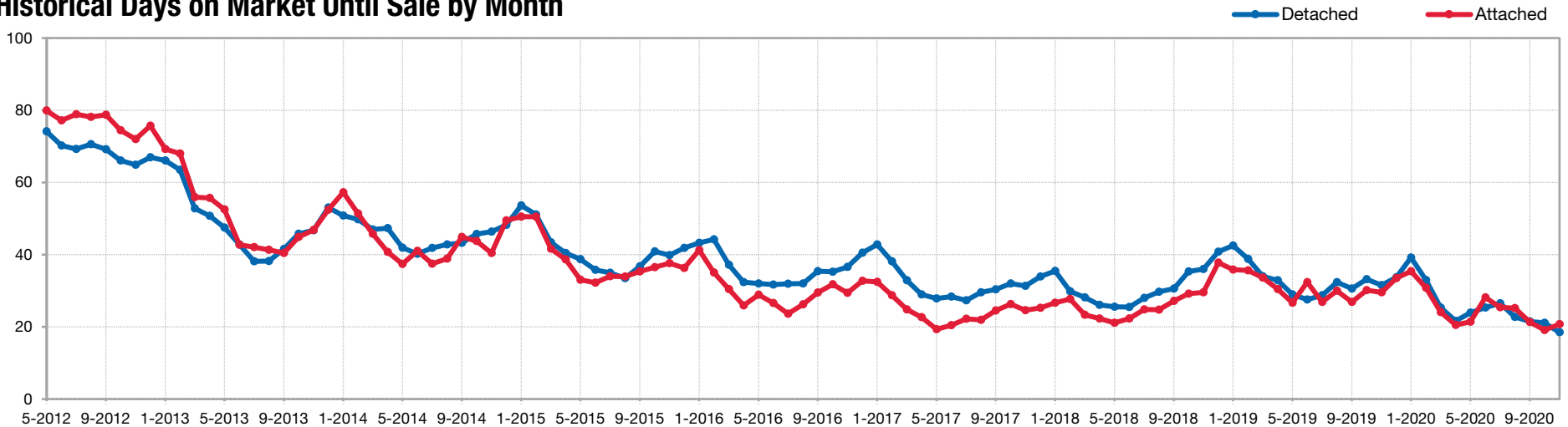
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	34	-17.1%	33	-13.2%
Jan-2020	39	-9.3%	35	-2.8%
Feb-2020	33	-15.4%	31	-13.9%
Mar-2020	25	-26.5%	24	-29.4%
Apr-2020	22	-33.3%	20	-33.3%
May-2020	24	-17.2%	21	-22.2%
Jun-2020	25	-10.7%	28	-12.5%
Jul-2020	26	-10.3%	25	-7.4%
Aug-2020	23	-28.1%	25	-16.7%
Sep-2020	21	-32.3%	21	-22.2%
Oct-2020	21	-36.4%	19	-36.7%
Nov-2020	18	-43.8%	21	-30.0%
12-Month Avg*	26	-21.2%	25	-16.8%

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

Historical Days on Market Until Sale by Month

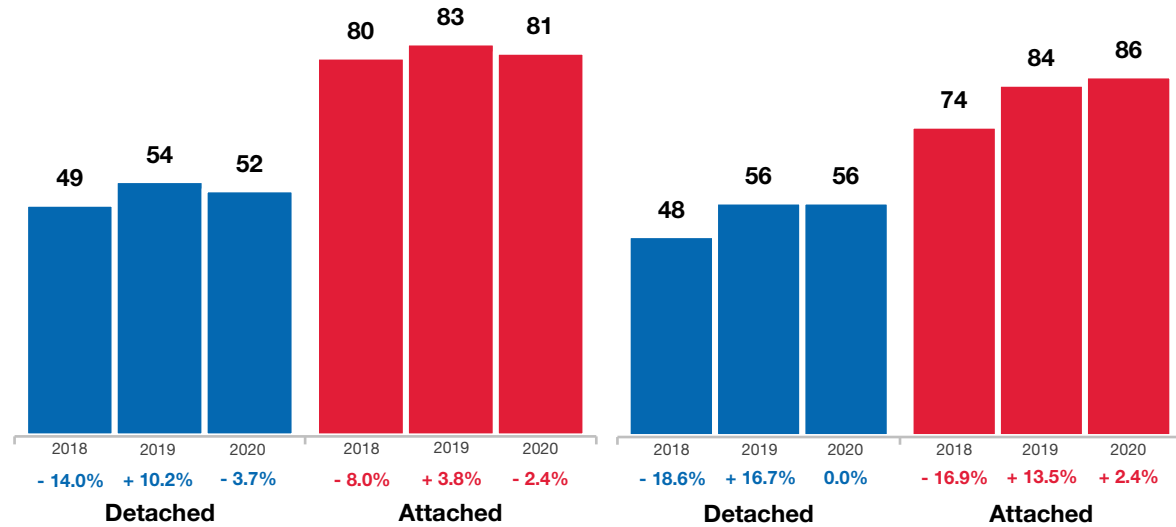


Housing Affordability Index

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.

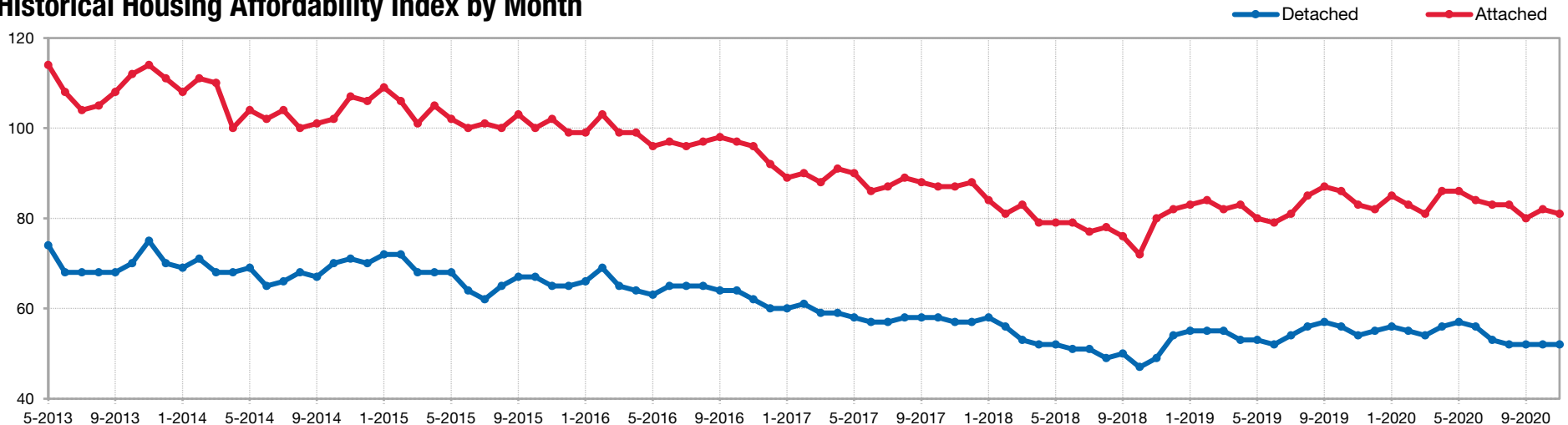
November

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	55	+1.9%	82	0.0%
Jan-2020	56	+1.8%	85	+2.4%
Feb-2020	55	0.0%	83	-1.2%
Mar-2020	54	-1.8%	81	-1.2%
Apr-2020	56	+5.7%	86	+3.6%
May-2020	57	+7.5%	86	+7.5%
Jun-2020	56	+7.7%	84	+6.3%
Jul-2020	53	-1.9%	83	+2.5%
Aug-2020	52	-7.1%	83	-2.4%
Sep-2020	52	-8.8%	80	-8.0%
Oct-2020	52	-7.1%	82	-4.7%
Nov-2020	52	-3.7%	81	-2.4%
12-Month Avg	54	-0.5%	83	+0.2%

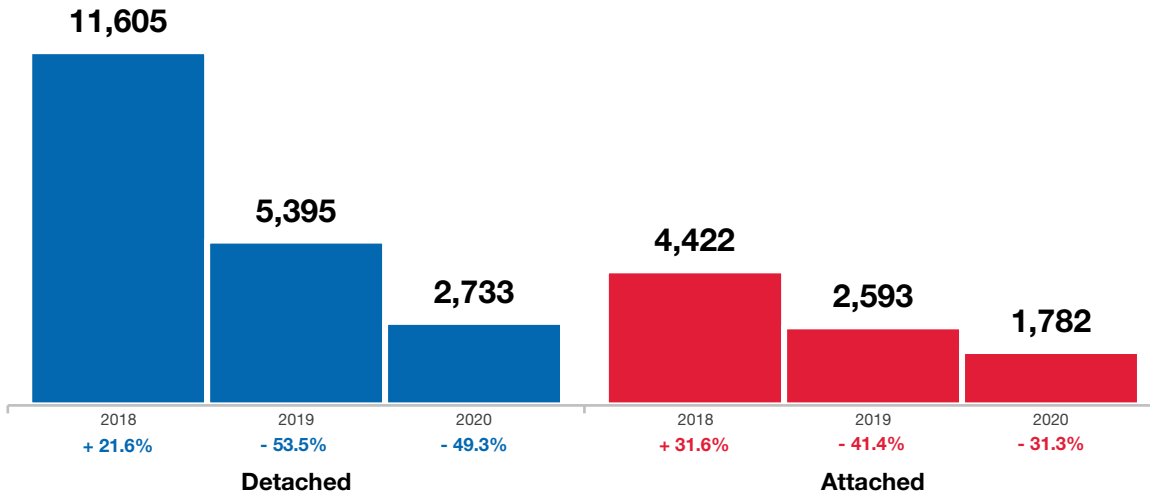
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

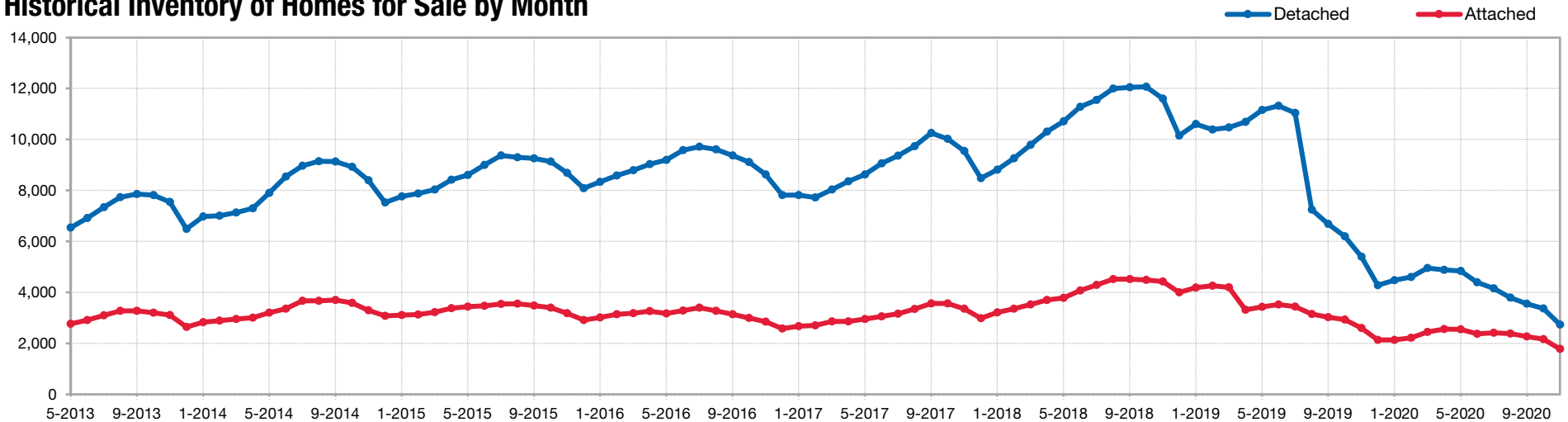
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	4,280	-57.8%	2,133	-46.6%
Jan-2020	4,472	-57.8%	2,135	-48.9%
Feb-2020	4,598	-55.7%	2,219	-47.9%
Mar-2020	4,947	-52.8%	2,441	-41.7%
Apr-2020	4,875	-54.4%	2,555	-22.8%
May-2020	4,840	-56.6%	2,550	-25.7%
Jun-2020	4,390	-61.2%	2,369	-32.7%
Jul-2020	4,155	-62.3%	2,413	-29.8%
Aug-2020	3,793	-47.6%	2,381	-24.3%
Sep-2020	3,554	-46.8%	2,268	-25.0%
Oct-2020	3,364	-45.7%	2,158	-26.3%
Nov-2020	2,733	-49.3%	1,782	-31.3%
12-Month Avg	9,276	-55.1%	3,501	-34.8%

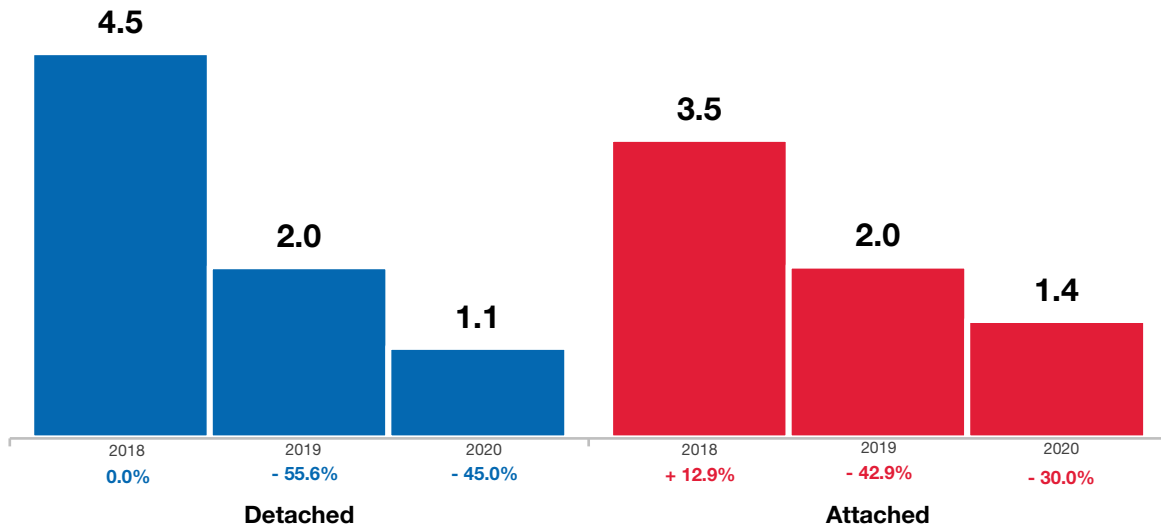
Historical Inventory of Homes for Sale by Month



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.

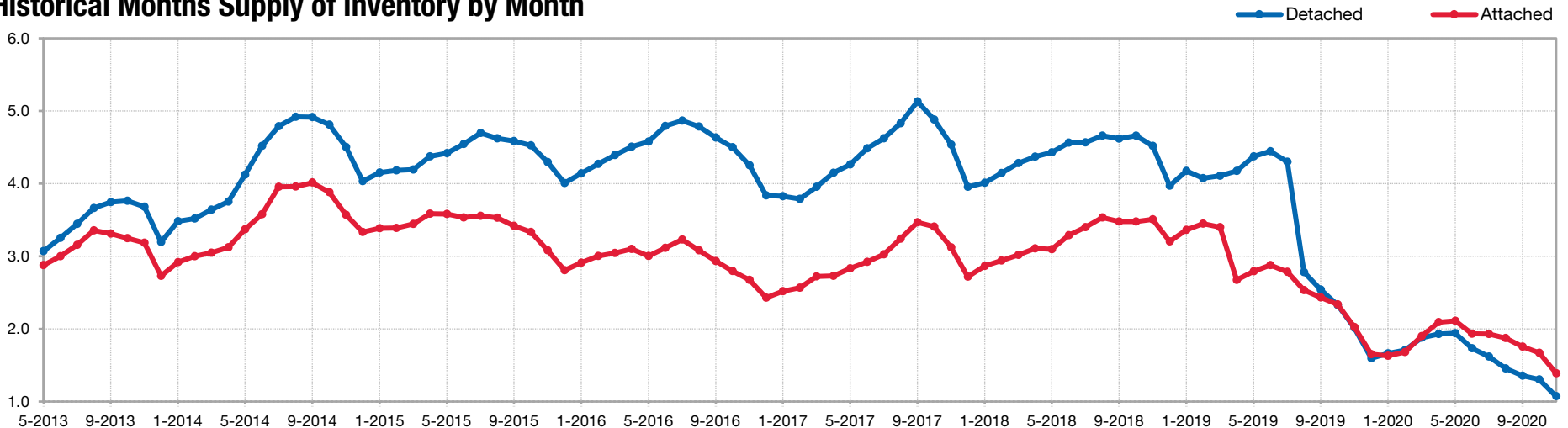
November



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Dec-2019	1.6	-60.0%	1.6	-50.0%
Jan-2020	1.7	-59.5%	1.6	-52.9%
Feb-2020	1.7	-58.5%	1.7	-50.0%
Mar-2020	1.9	-53.7%	1.9	-44.1%
Apr-2020	1.9	-54.8%	2.1	-22.2%
May-2020	1.9	-56.8%	2.1	-25.0%
Jun-2020	1.7	-61.4%	1.9	-34.5%
Jul-2020	1.6	-62.8%	1.9	-32.1%
Aug-2020	1.5	-46.4%	1.9	-24.0%
Sep-2020	1.4	-44.0%	1.8	-25.0%
Oct-2020	1.3	-43.5%	1.7	-26.1%
Nov-2020	1.1	-45.0%	1.4	-30.0%
12-Month Avg*	1.6	-55.6%	1.8	-36.2%

* Months Supply for all properties from December 2019 through November 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			11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	11-2018	11-2019	11-2020						
New Listings		3,862	2,593	- 32.9%	64,837	54,341	- 16.2%		
Pending Sales		3,420	2,925	- 14.5%	45,041	43,299	- 3.9%		
Closed Sales		3,604	2,979	- 17.3%	43,497	40,324	- 7.3%		
Median Sales Price		\$604,500	\$669,000	+ 10.7%	\$580,000	\$630,000	+ 8.6%		
Average Sales Price		\$752,260	\$840,779	+ 11.8%	\$718,794	\$793,249	+ 10.4%		
\$ Volume of Closed Sales (in millions)		\$2,707	\$2,505	- 7.5%	\$31,138	\$31,958	+ 2.6%		
Pct. of Orig. Price Received		97.5%	99.9%	+ 2.5%	97.4%	99.0%	+ 1.6%		
Days on Market		31	19	- 38.7%	32	25	- 21.9%		
Affordability Index		59	59	0.0%	62	63	+ 1.6%		
Homes for Sale		7,988	4,515	- 43.5%	--	--	--		
Months Supply		2.0	1.2	- 40.0%	--	--	--		