

Monthly Indicators

July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

Closed Sales decreased 7.8 percent for Detached homes but increased 1.8 percent for Attached homes. Pending Sales decreased 12.2 percent for Detached homes and 0.7 percent for Attached homes. Inventory decreased 37.7 percent for Detached homes and 48.8 percent for Attached homes.

The Median Sales Price was up 20.7 percent to \$875,000 for Detached homes and 18.0 percent to \$550,000 for Attached homes. Days on Market decreased 43.8 percent for Detached homes and 40.0 percent for Attached homes. Supply decreased 47.4 percent for Detached homes and 59.1 percent for Attached homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR. Meanwhile, the foreclosure moratorium on federally backed mortgages, initiated at the beginning of the COVID-19 pandemic, expired on July 31. At present, about 1.75 million Americans remain in forbearance, which has decreased more than 50% from its peak during the pandemic.

Monthly Snapshot

- 4.5%	+ 18.8%	- 41.9%
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			7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2019	07-2020	07-2021						
New Listings		2,965	2,698	- 9.0%	17,733	17,947	+ 1.2%		
Pending Sales		2,569	2,255	- 12.2%	13,417	15,261	+ 13.7%		
Closed Sales		2,475	2,283	- 7.8%	12,212	14,590	+ 19.5%		
Median Sales Price		\$724,950	\$875,000	+ 20.7%	\$680,000	\$830,000	+ 22.1%		
Average Sales Price		\$932,709	\$1,157,308	+ 24.1%	\$873,902	\$1,119,403	+ 28.1%		
\$ Volume of Closed Sales (in millions)		\$2,308	\$2,641	+ 14.4%	\$10,662	\$16,331	+ 53.2%		
Pct. of Orig. Price Received		99.1%	104.0%	+ 4.9%	98.6%	103.6%	+ 5.1%		
Days on Market Until Sale		32	18	- 43.8%	33	21	- 36.4%		
Housing Affordability Index		53	43	- 18.9%	57	46	- 19.3%		
Inventory of Homes for Sale		3,595	2,239	- 37.7%	--	--	--		
Months Supply of Inventory		1.9	1.0	- 47.4%	--	--	--		

Attached Market Overview

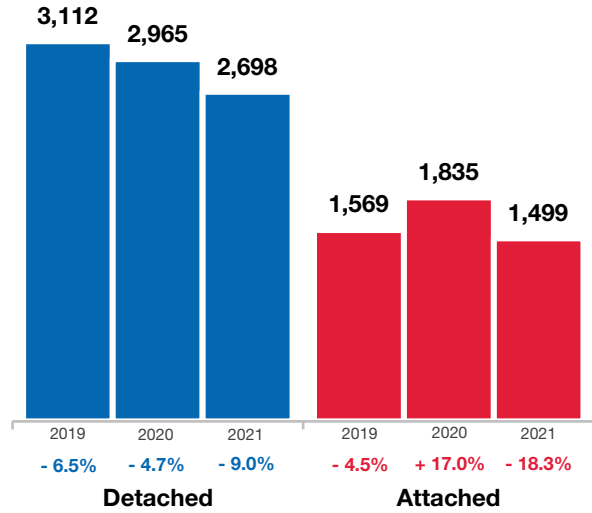
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2019	07-2020	07-2021						
New Listings		1,835	1,499	- 18.3%	9,923	10,084	+ 1.6%		
Pending Sales		1,336	1,327	- 0.7%	6,929	8,890	+ 28.3%		
Closed Sales		1,294	1,317	+ 1.8%	6,324	8,474	+ 34.0%		
Median Sales Price		\$466,000	\$550,000	+ 18.0%	\$449,950	\$530,000	+ 17.8%		
Average Sales Price		\$536,889	\$651,650	+ 21.4%	\$519,790	\$622,530	+ 19.8%		
\$ Volume of Closed Sales (in millions)		\$694	\$856	+ 23.3%	\$3,278	\$5,273	+ 60.9%		
Pct. of Orig. Price Received		99.1%	103.2%	+ 4.1%	98.7%	102.3%	+ 3.6%		
Days on Market Until Sale		30	18	- 40.0%	31	22	- 29.0%		
Housing Affordability Index		83	69	- 16.9%	86	72	- 16.3%		
Inventory of Homes for Sale		2,168	1,110	- 48.8%	--	--	--		
Months Supply of Inventory		2.2	0.9	- 59.1%	--	--	--		

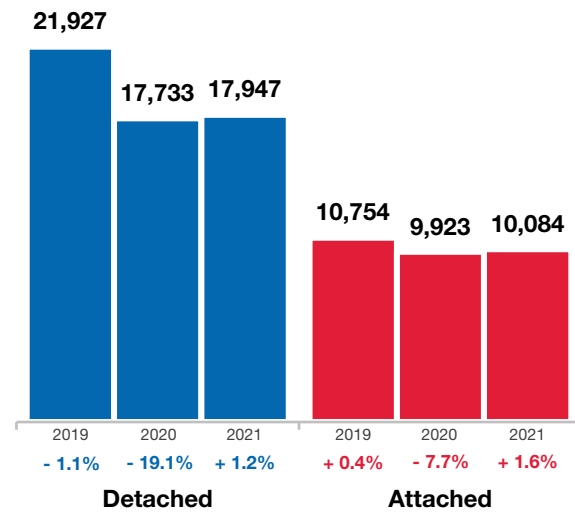
New Listings

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

July

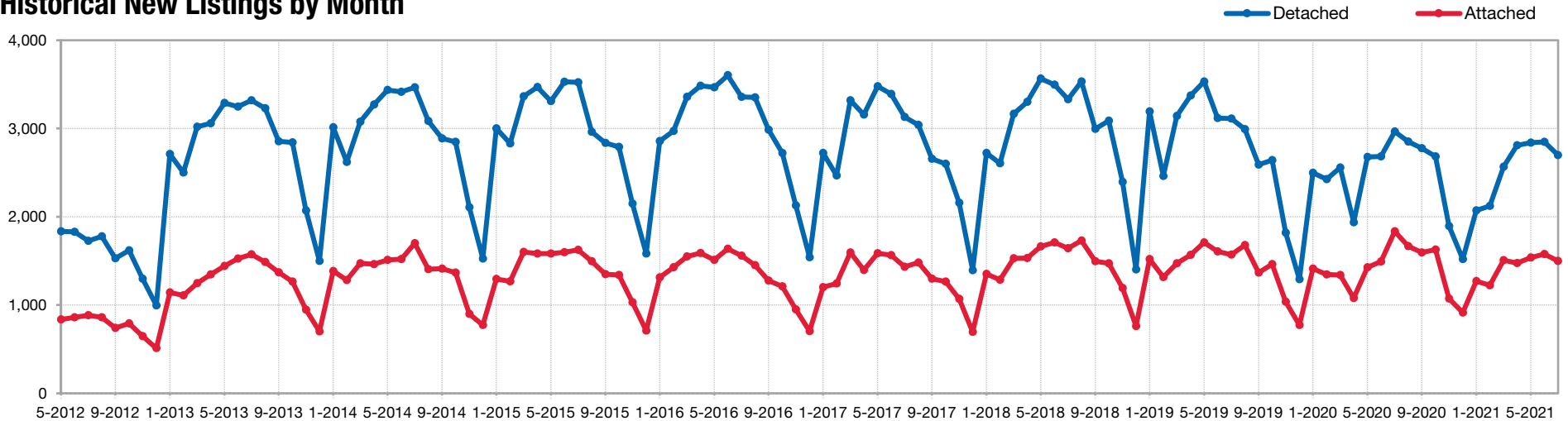


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020		2,850	-4.7%	1,666	-0.7%
Sep-2020		2,775	+7.2%	1,595	+16.8%
Oct-2020		2,682	+1.6%	1,627	+11.2%
Nov-2020		1,895	+4.1%	1,072	+3.5%
Dec-2020		1,519	+17.6%	913	+18.4%
Jan-2021		2,070	-17.1%	1,270	-9.9%
Feb-2021		2,121	-12.5%	1,223	-9.0%
Mar-2021		2,566	+0.4%	1,507	+12.5%
Apr-2021		2,809	+45.1%	1,473	+36.8%
May-2021		2,837	+6.1%	1,537	+7.8%
Jun-2021		2,846	+6.2%	1,575	+5.6%
Jul-2021	2,698	2,698	-9.0%	1,499	-18.3%
12-Month Avg		2,472	+2.1%	1,413	+4.4%

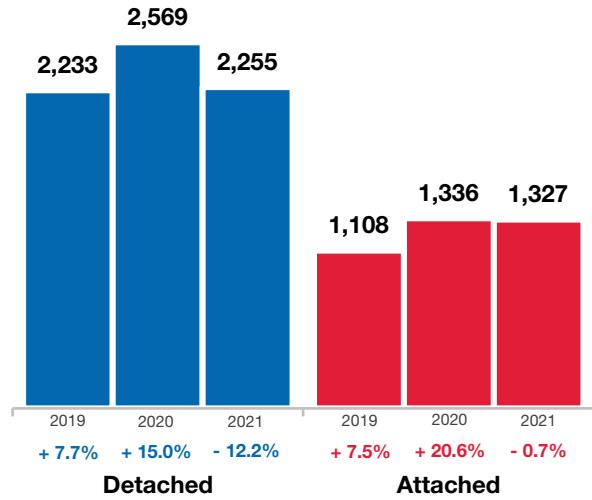
Historical New Listings by Month



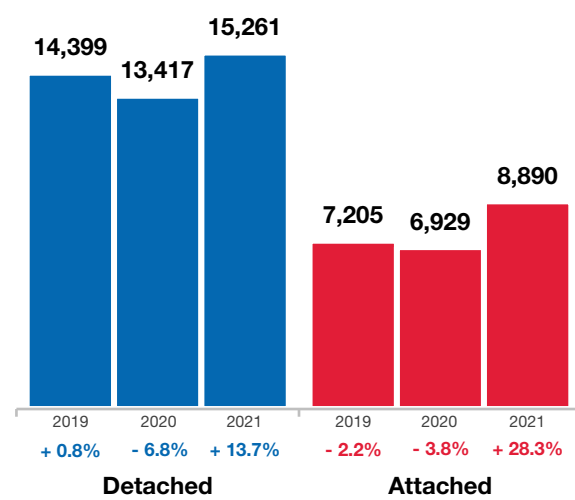
Pending Sales

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

July

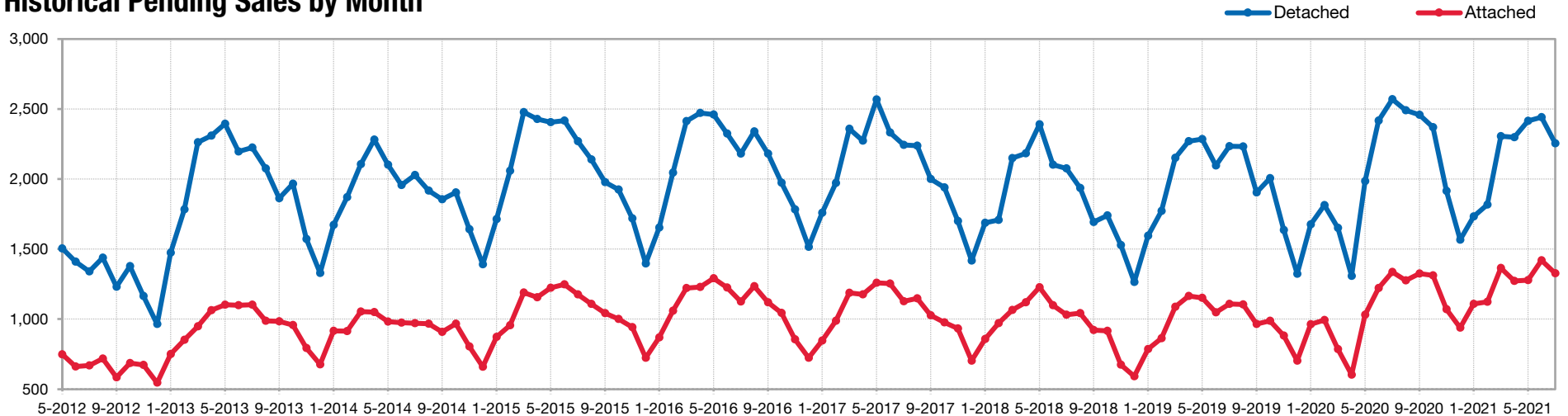


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	2,489	+11.6%	1,275	+15.6%
Sep-2020	2,457	+29.1%	1,324	+37.2%
Oct-2020	2,369	+18.1%	1,312	+32.9%
Nov-2020	1,914	+17.0%	1,069	+21.2%
Dec-2020	1,565	+18.3%	938	+33.6%
Jan-2021	1,732	+3.3%	1,108	+15.2%
Feb-2021	1,817	+0.2%	1,123	+13.1%
Mar-2021	2,305	+39.7%	1,364	+73.8%
Apr-2021	2,297	+75.6%	1,272	+110.9%
May-2021	2,414	+21.7%	1,277	+24.0%
Jun-2021	2,441	+1.0%	1,419	+16.3%
Jul-2021	2,255	-12.2%	1,327	-0.7%
12-Month Avg	1,876	+15.7%	964	+28.0%

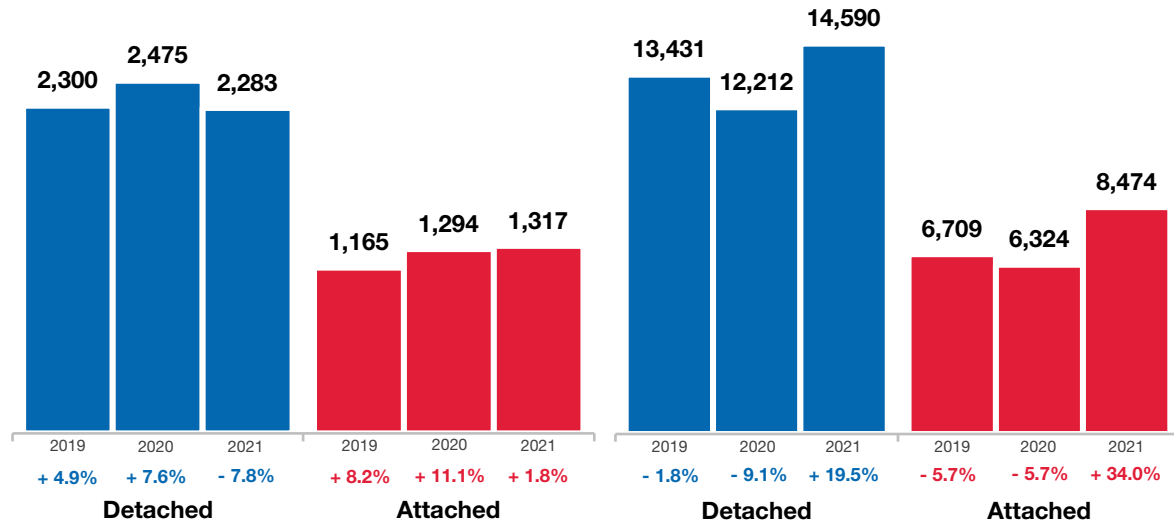
Historical Pending Sales by Month



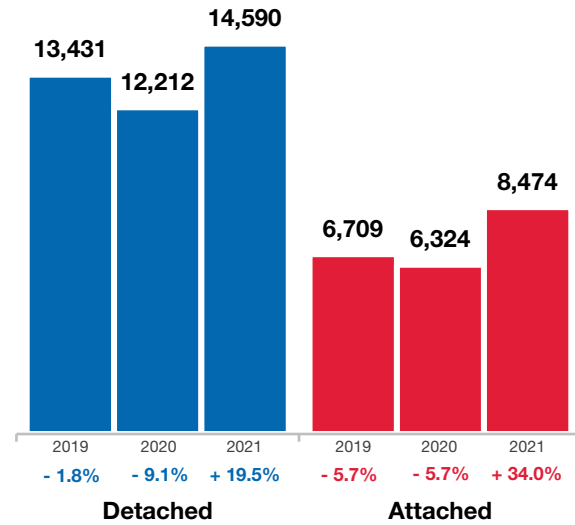
Closed Sales

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

July

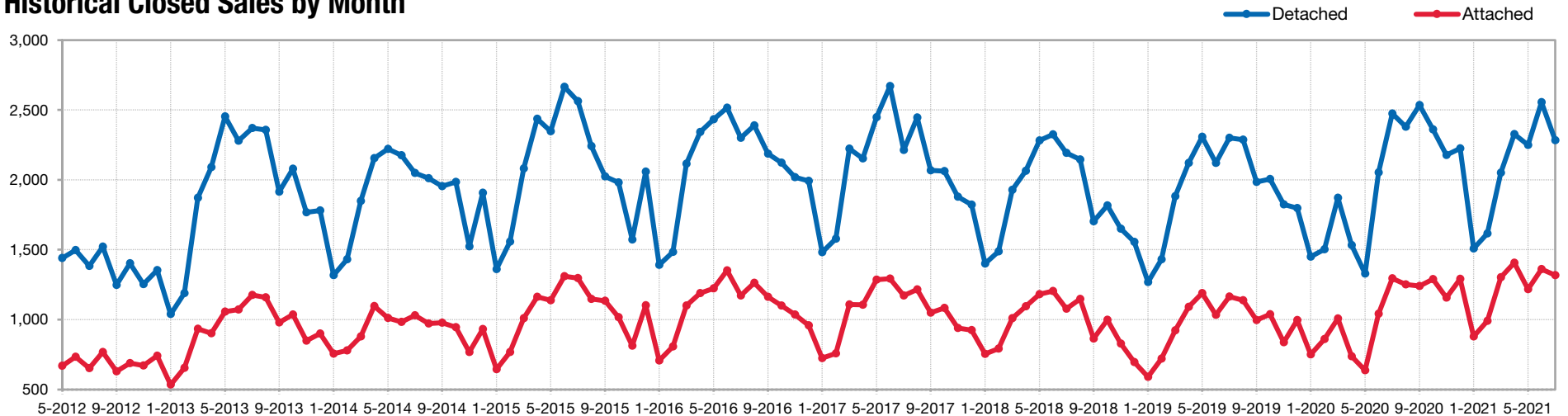


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020		2,380	+4.1%	1,251	+10.0%
Sep-2020		2,534	+27.7%	1,239	+24.4%
Oct-2020		2,360	+17.7%	1,289	+24.3%
Nov-2020		2,177	+19.4%	1,157	+38.1%
Dec-2020		2,225	+23.7%	1,290	+29.5%
Jan-2021		1,509	+4.1%	878	+17.1%
Feb-2021		1,616	+7.5%	991	+15.4%
Mar-2021		2,051	+9.6%	1,303	+29.4%
Apr-2021		2,326	+51.7%	1,407	+90.9%
May-2021		2,249	+69.4%	1,218	+91.5%
Jun-2021		2,556	+24.6%	1,360	+30.6%
Jul-2021		2,283	-7.8%	1,317	+1.8%
12-Month Avg		1,843	+18.8%	944	+29.8%

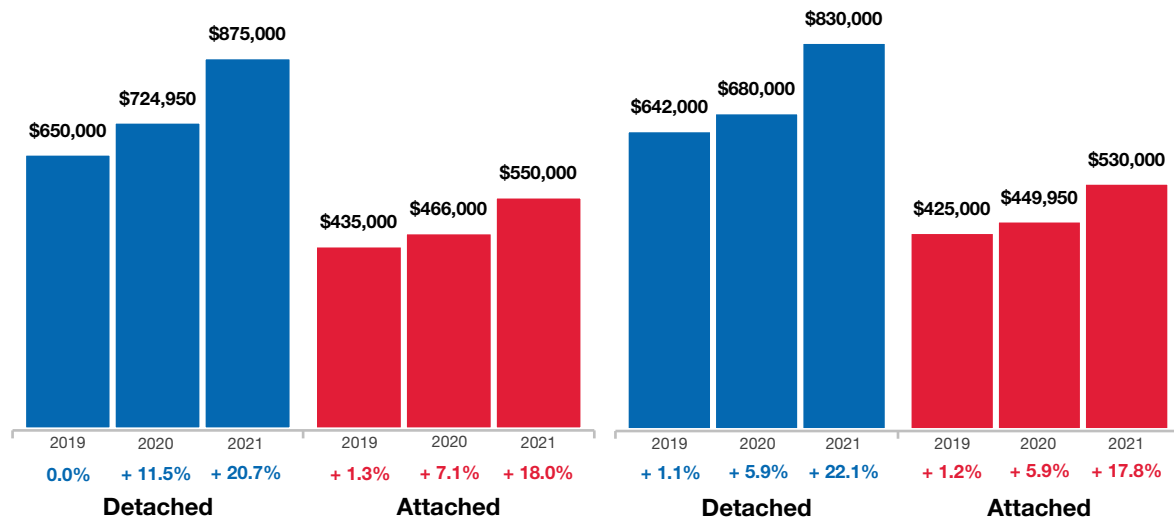
Historical Closed Sales by Month



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.

July

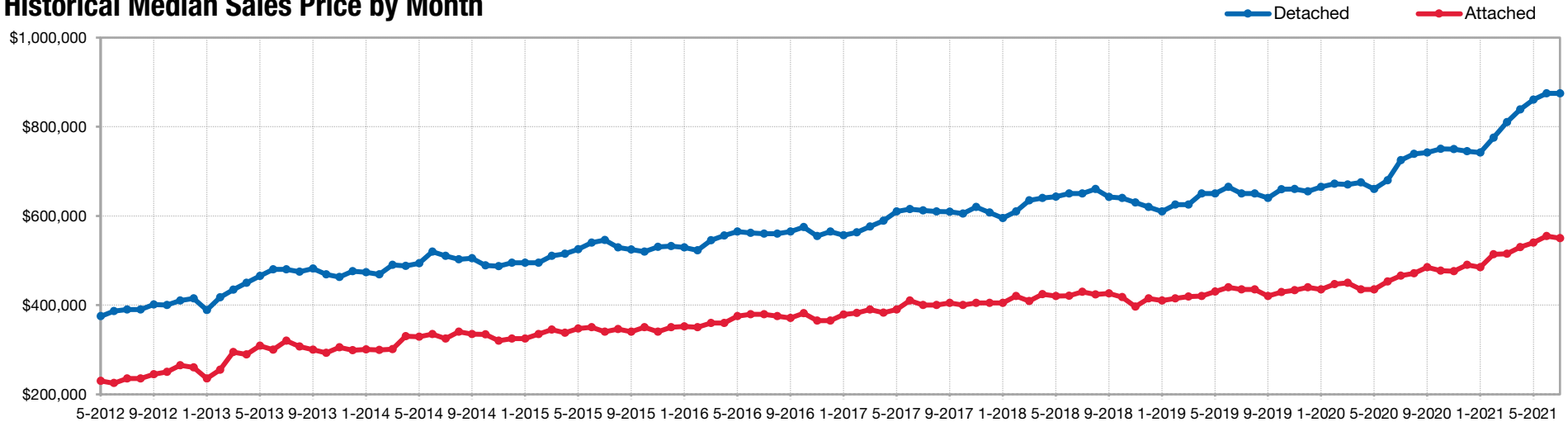


Year to Date

Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	\$739,000	+13.7%	\$471,000	+8.3%
Sep-2020	\$742,000	+15.9%	\$485,000	+15.5%
Oct-2020	\$750,500	+13.8%	\$477,000	+11.2%
Nov-2020	\$750,000	+13.6%	\$476,000	+9.9%
Dec-2020	\$745,000	+13.7%	\$490,000	+11.4%
Jan-2021	\$742,000	+11.6%	\$485,000	+11.5%
Feb-2021	\$775,000	+15.3%	\$514,000	+15.0%
Mar-2021	\$810,000	+20.8%	\$515,000	+14.4%
Apr-2021	\$838,438	+24.2%	\$530,000	+21.8%
May-2021	\$860,800	+30.4%	\$540,000	+24.1%
Jun-2021	\$875,000	+28.7%	\$555,000	+22.5%
Jul-2021	\$875,000	+20.7%	\$550,000	+18.0%
12-Month Avg*	\$670,000	+18.8%	\$440,000	+15.9%

* Median Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

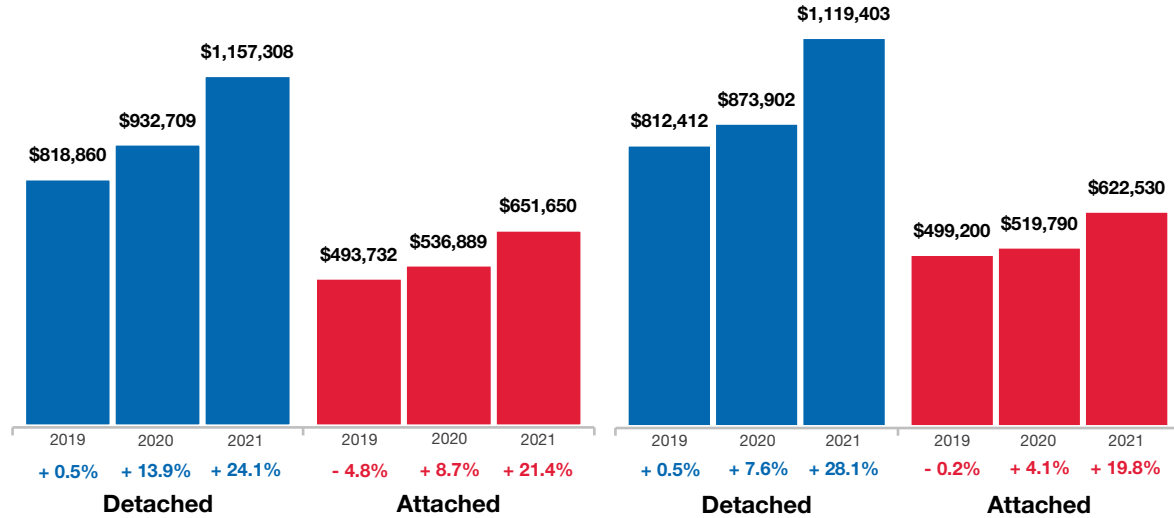


Average Sales Price

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

July

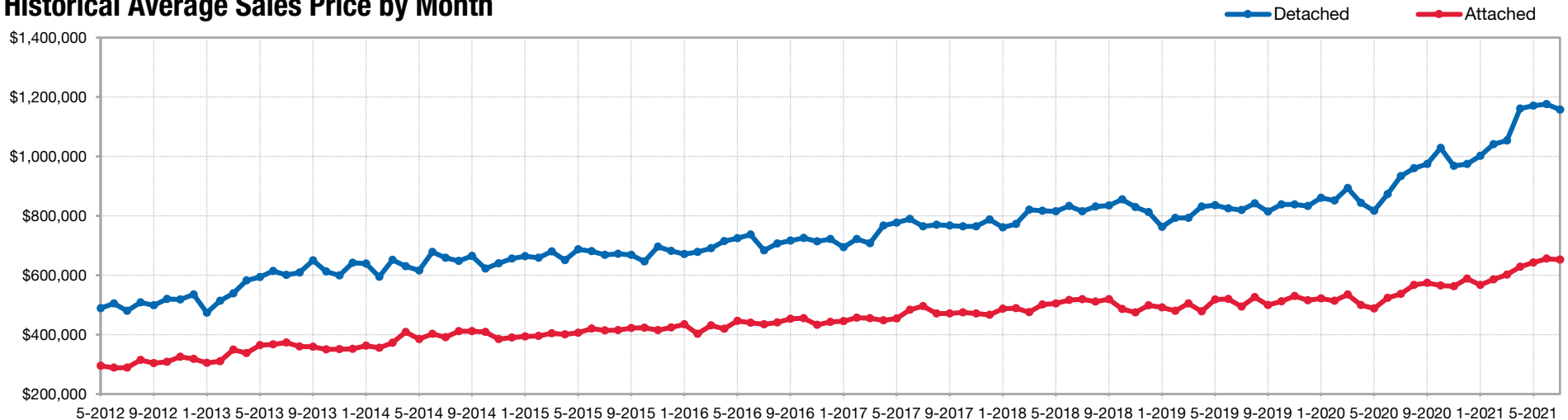
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	\$959,892	+14.1%	\$566,831	+7.8%
Sep-2020	\$973,741	+19.7%	\$573,816	+14.9%
Oct-2020	\$1,028,370	+22.7%	\$564,966	+10.5%
Nov-2020	\$967,216	+15.4%	\$561,936	+6.1%
Dec-2020	\$974,039	+16.9%	\$588,194	+14.2%
Jan-2021	\$1,001,633	+16.4%	\$566,498	+8.7%
Feb-2021	\$1,040,113	+22.2%	\$585,039	+13.9%
Mar-2021	\$1,052,994	+17.9%	\$601,006	+12.4%
Apr-2021	\$1,160,871	+37.8%	\$627,924	+25.9%
May-2021	\$1,170,619	+43.3%	\$642,162	+31.8%
Jun-2021	\$1,175,706	+34.8%	\$655,347	+25.3%
Jul-2021	\$1,157,308	+24.1%	\$651,650	+21.4%
12-Month Avg*	\$855,617	+23.6%	\$518,105	+16.0%

* Avg. Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

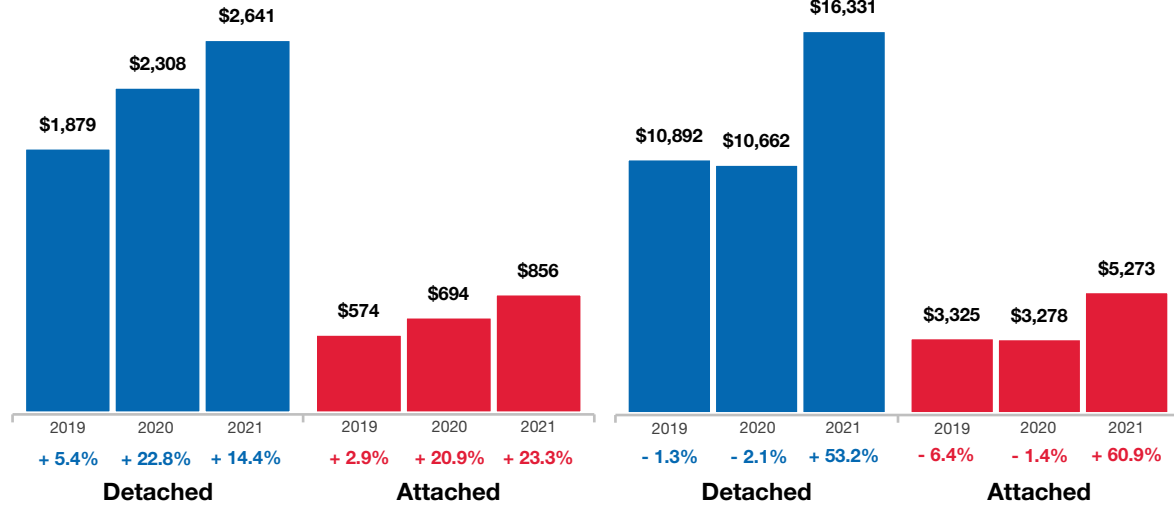
Historical Average Sales Price by Month



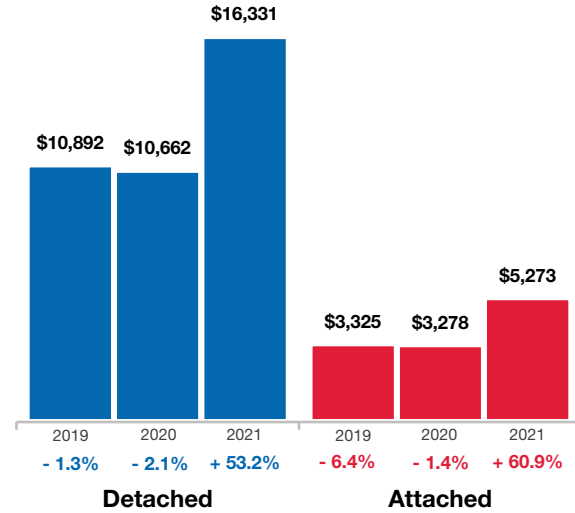
Dollar Volume of Closed Sales (in millions)

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

July



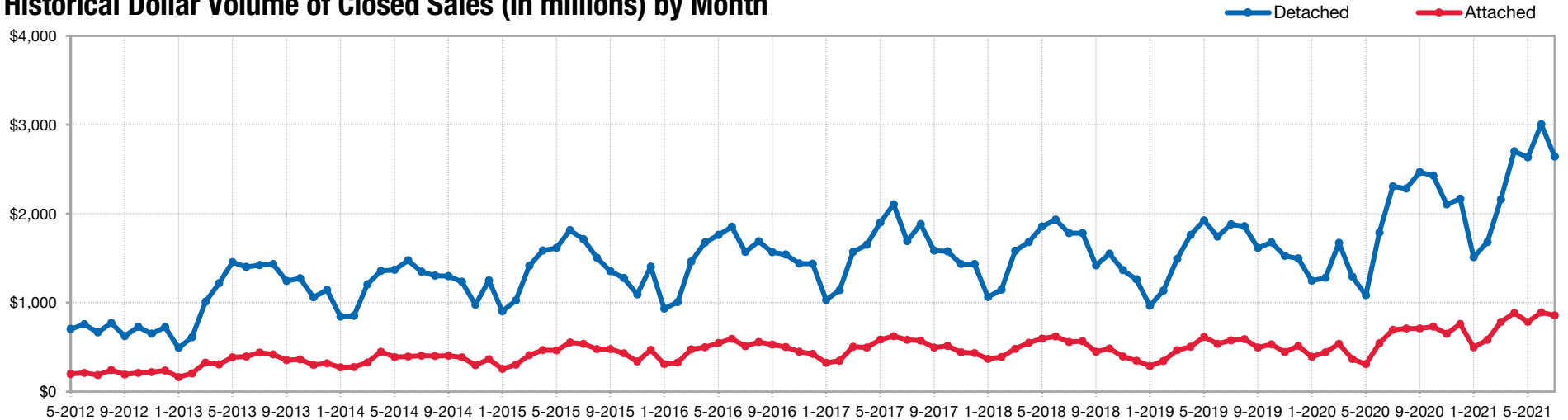
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	\$2,284	+23.1%	\$709	+20.2%
Sep-2020	\$2,467	+52.9%	\$708	+42.7%
Oct-2020	\$2,427	+44.6%	\$728	+37.6%
Nov-2020	\$2,106	+38.1%	\$650	+46.7%
Dec-2020	\$2,167	+44.9%	\$759	+48.0%
Jan-2021	\$1,511	+21.4%	\$497	+27.4%
Feb-2021	\$1,681	+31.5%	\$580	+31.5%
Mar-2021	\$2,160	+29.2%	\$783	+45.8%
Apr-2021	\$2,700	+109.1%	\$883	+141.3%
May-2021	\$2,633	+143.3%	\$782	+153.9%
Jun-2021	\$3,005	+68.1%	\$891	+64.1%
Jul-2021	\$2,641	+14.4%	\$856	+23.3%
12-Month Avg*	\$2,315	+47.5%	\$736	+70.6%

* \$ Volume of Closed Sales (in millions) for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

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

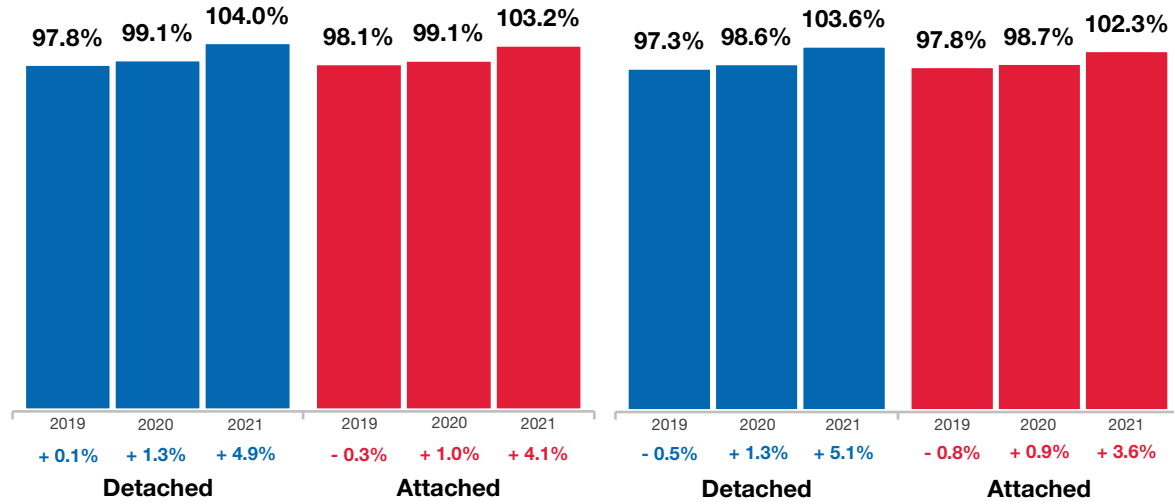


Percent of Original List Price Received

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.

July

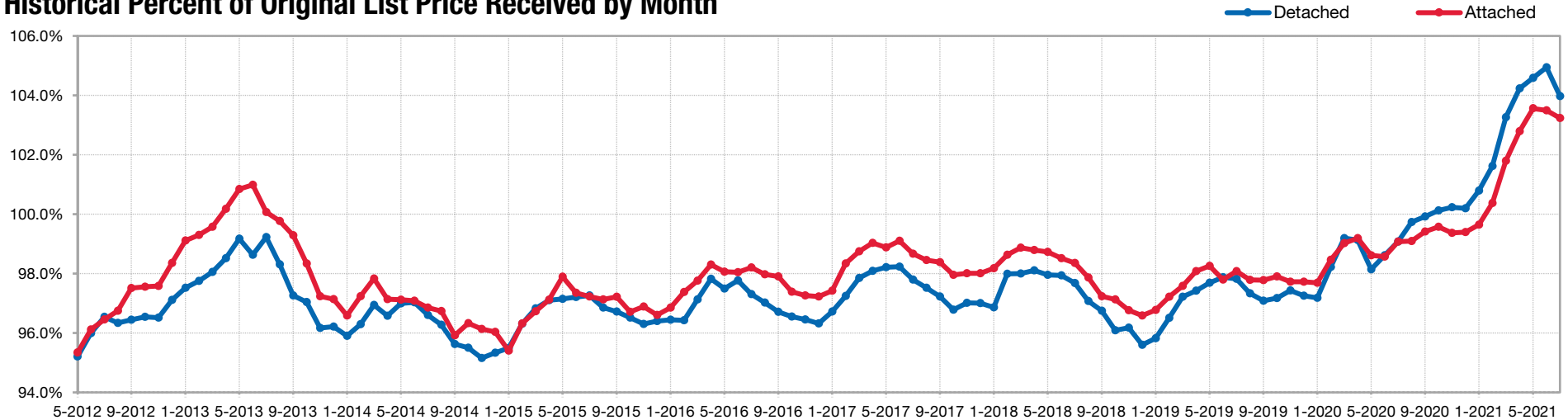
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	99.7%	+2.5%	99.1%	+1.3%
Sep-2020	99.9%	+2.9%	99.4%	+1.6%
Oct-2020	100.1%	+3.0%	99.6%	+1.7%
Nov-2020	100.2%	+2.9%	99.4%	+1.7%
Dec-2020	100.2%	+3.1%	99.4%	+1.7%
Jan-2021	100.8%	+3.7%	99.6%	+1.9%
Feb-2021	101.6%	+3.5%	100.4%	+1.9%
Mar-2021	103.3%	+4.1%	101.8%	+2.8%
Apr-2021	104.2%	+5.1%	102.8%	+3.6%
May-2021	104.6%	+6.6%	103.6%	+5.1%
Jun-2021	104.9%	+6.4%	103.5%	+5.0%
Jul-2021	104.0%	+4.9%	103.2%	+4.1%
12-Month Avg*	102.0%	+4.1%	101.0%	+2.8%

* Pct. of Orig. Price Received for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

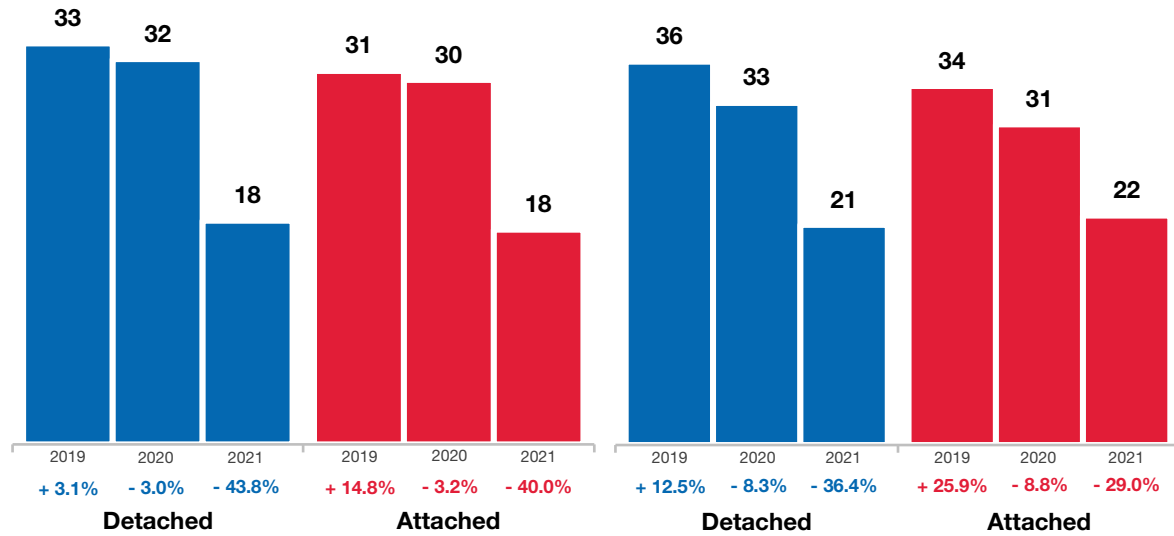
Historical Percent of Original List Price Received by Month



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.

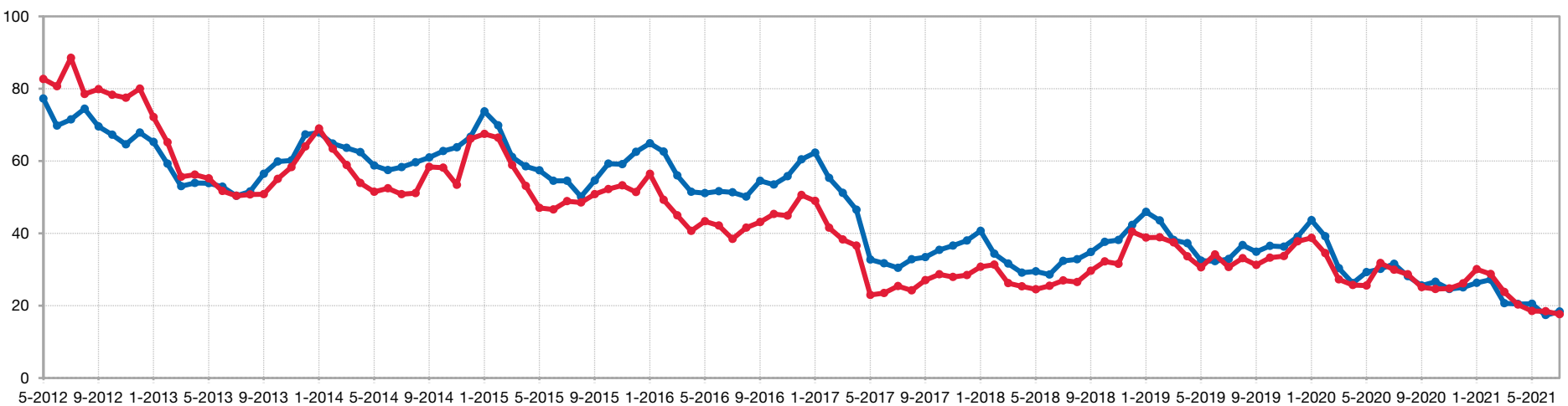
July



Year to Date

Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	28	-24.3%	29	-12.1%
Sep-2020	26	-25.7%	25	-19.4%
Oct-2020	27	-25.0%	25	-24.2%
Nov-2020	25	-30.6%	25	-26.5%
Dec-2020	25	-35.9%	26	-31.6%
Jan-2021	26	-40.9%	30	-23.1%
Feb-2021	27	-30.8%	29	-17.1%
Mar-2021	21	-30.0%	24	-11.1%
Apr-2021	20	-23.1%	20	-23.1%
May-2021	20	-31.0%	18	-30.8%
Jun-2021	17	-43.3%	18	-43.8%
Jul-2021	18	-43.8%	18	-40.0%
12-Month Avg*	23	-32.6%	24	-26.4%

Historical Days on Market Until Sale by Month

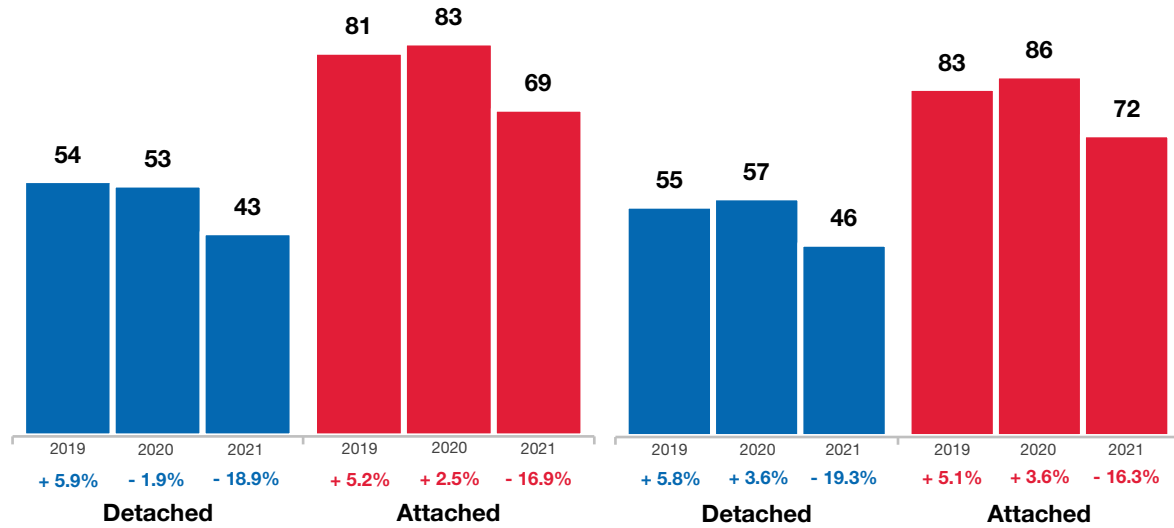


Housing Affordability Index

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.

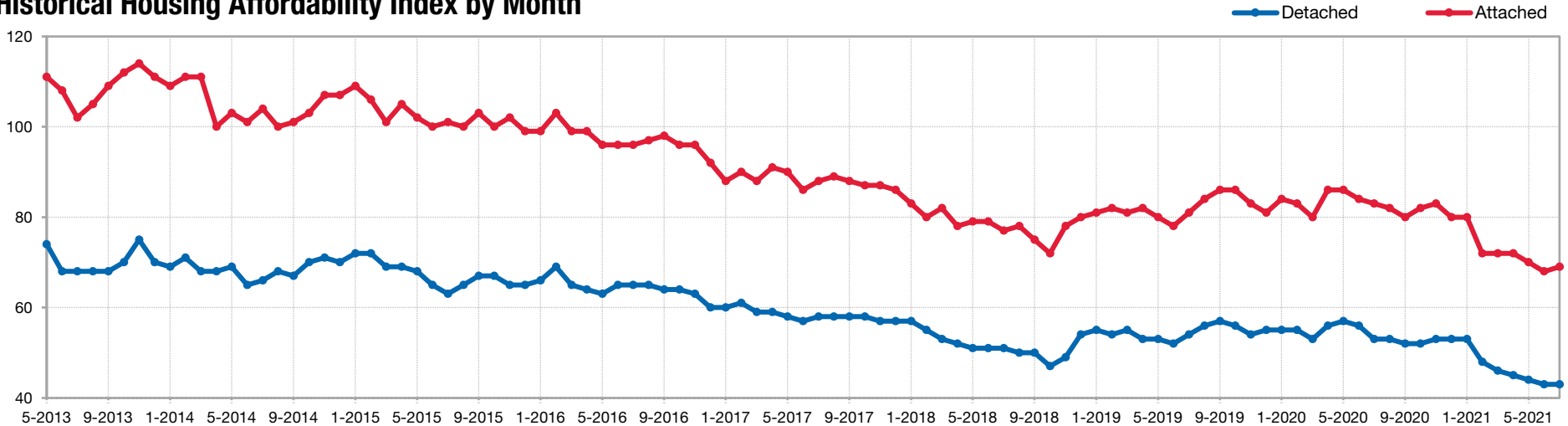
July

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	53	-5.4%	82	-2.4%
Sep-2020	52	-8.8%	80	-7.0%
Oct-2020	52	-7.1%	82	-4.7%
Nov-2020	53	-1.9%	83	0.0%
Dec-2020	53	-3.6%	80	-1.2%
Jan-2021	53	-3.6%	80	-4.8%
Feb-2021	48	-12.7%	72	-13.3%
Mar-2021	46	-13.2%	72	-10.0%
Apr-2021	45	-19.6%	72	-16.3%
May-2021	44	-22.8%	70	-18.6%
Jun-2021	43	-23.2%	68	-19.0%
Jul-2021	43	-18.9%	69	-16.9%
12-Month Avg	49	-11.7%	76	-9.5%

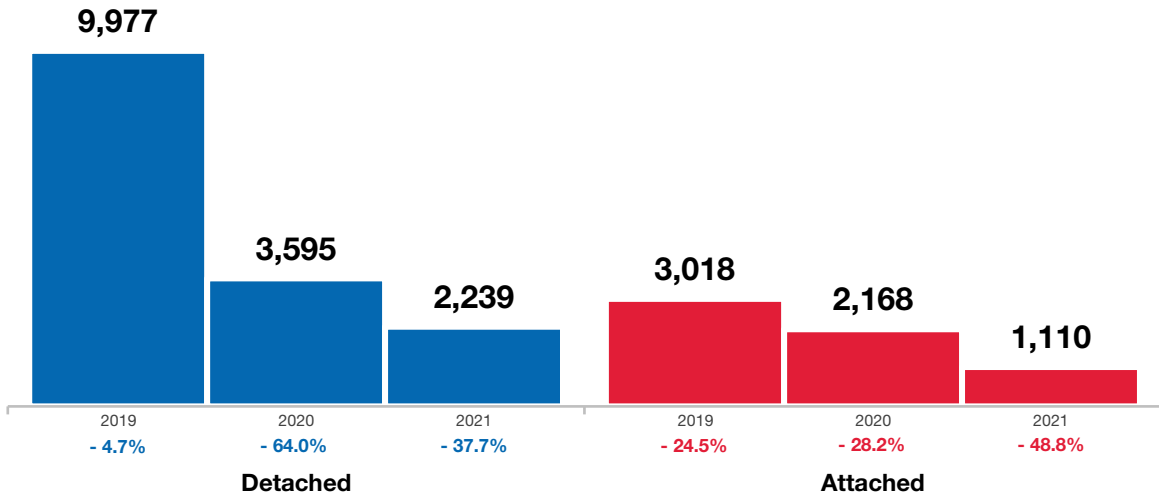
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

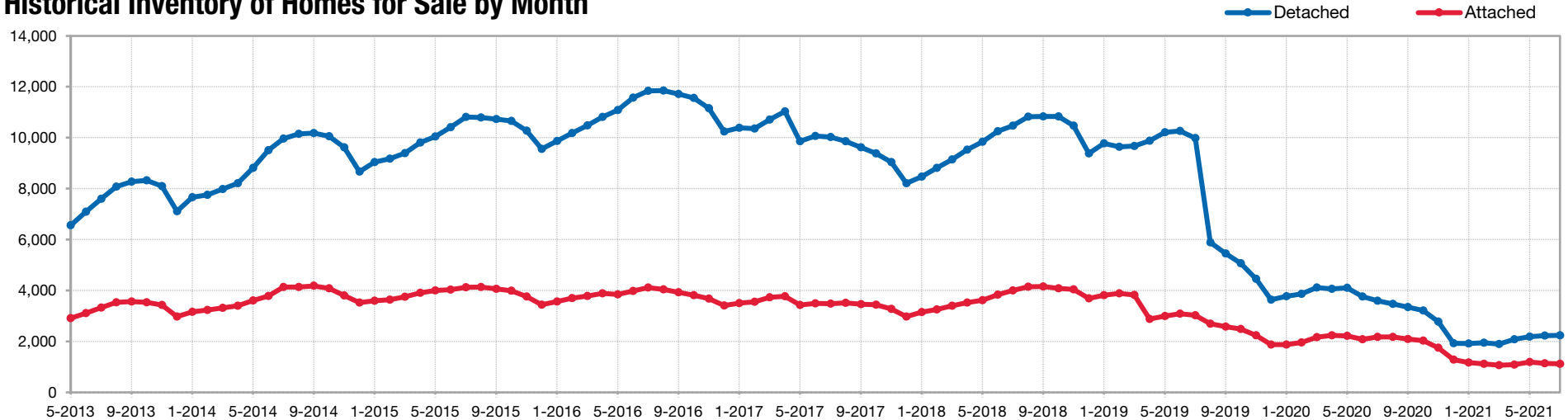
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	3,473	-41.0%	2,172	-19.3%
Sep-2020	3,340	-38.7%	2,087	-18.9%
Oct-2020	3,206	-36.7%	2,027	-18.5%
Nov-2020	2,773	-37.8%	1,749	-21.8%
Dec-2020	1,926	-47.0%	1,279	-31.5%
Jan-2021	1,918	-49.1%	1,164	-38.0%
Feb-2021	1,947	-49.6%	1,117	-43.0%
Mar-2021	1,897	-53.8%	1,068	-50.6%
Apr-2021	2,084	-48.7%	1,082	-51.7%
May-2021	2,180	-46.8%	1,186	-46.5%
Jun-2021	2,229	-40.6%	1,140	-45.3%
Jul-2021	2,239	-37.7%	1,110	-48.8%
12-Month Avg	4,312	-43.5%	2,213	-35.3%

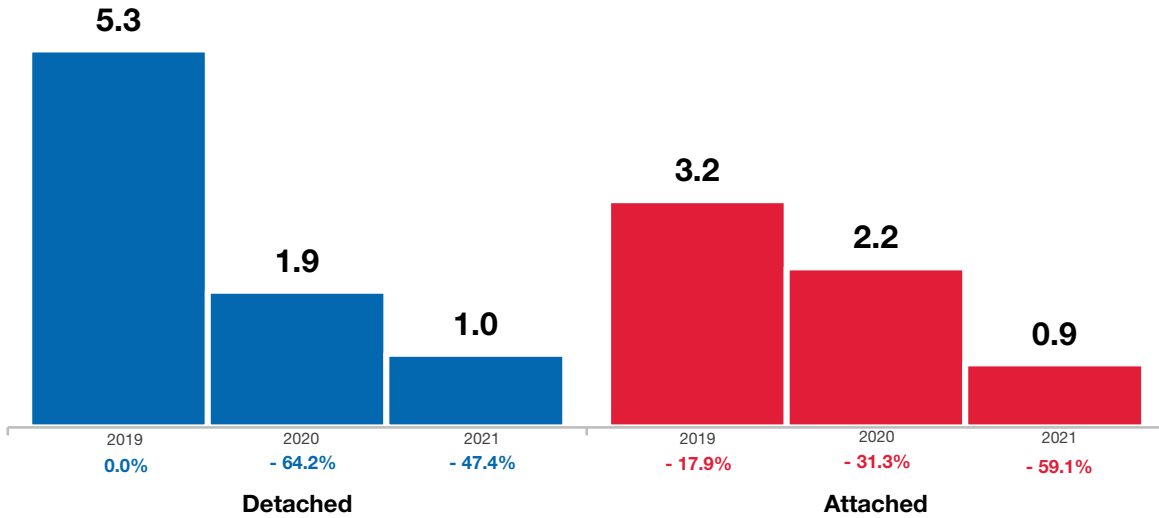
Historical Inventory of Homes for Sale by Month



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.

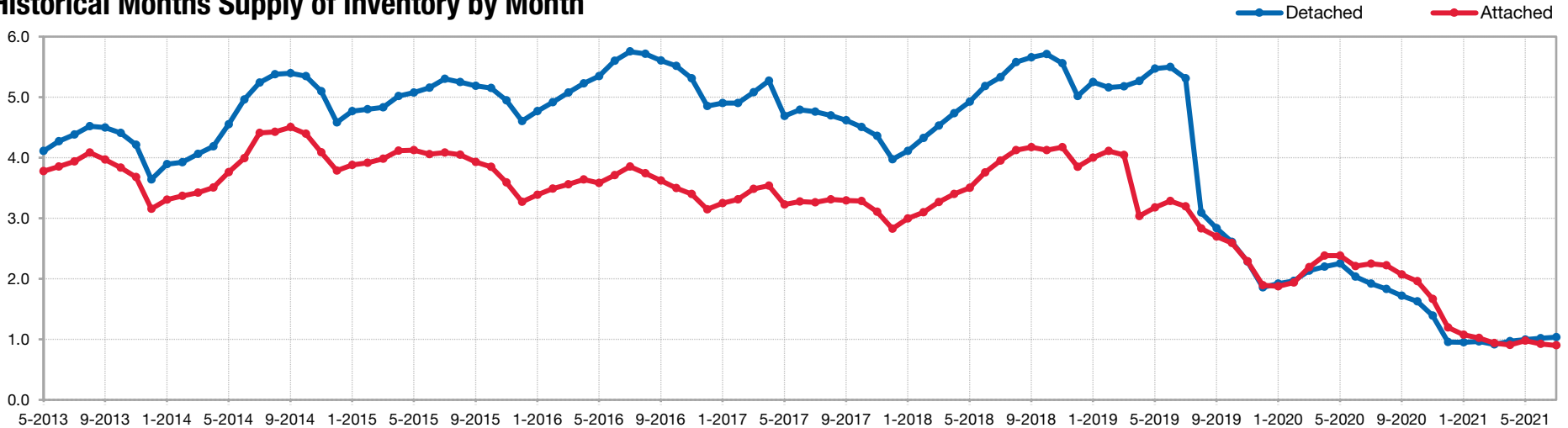
July



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2020	1.8	-41.9%	2.2	-21.4%
Sep-2020	1.7	-39.3%	2.1	-22.2%
Oct-2020	1.6	-38.5%	2.0	-23.1%
Nov-2020	1.4	-39.1%	1.7	-26.1%
Dec-2020	1.0	-47.4%	1.2	-36.8%
Jan-2021	0.9	-52.6%	1.1	-42.1%
Feb-2021	1.0	-50.0%	1.0	-47.4%
Mar-2021	0.9	-57.1%	0.9	-59.1%
Apr-2021	1.0	-54.5%	0.9	-62.5%
May-2021	1.0	-56.5%	1.0	-58.3%
Jun-2021	1.0	-50.0%	0.9	-59.1%
Jul-2021	1.0	-47.4%	0.9	-59.1%
12-Month Avg*	1.2	-47.0%	1.3	-42.4%

* Months Supply for all properties from August 2020 through July 2021. 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			7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2019	07-2020	07-2021						
New Listings		4,800	4,197	- 12.6%	27,656	28,031	+ 1.4%		
Pending Sales		3,905	3,582	- 8.3%	20,346	24,151	+ 18.7%		
Closed Sales		3,769	3,600	- 4.5%	18,536	23,064	+ 24.4%		
Median Sales Price		\$640,000	\$760,000	+ 18.8%	\$607,500	\$725,000	+ 19.3%		
Average Sales Price		\$796,846	\$972,537	+ 22.0%	\$753,243	\$936,878	+ 24.4%		
\$ Volume of Closed Sales (in millions)		\$3,002	\$3,497	+ 16.5%	\$13,940	\$21,604	+ 55.0%		
Pct. of Orig. Price Received		99.1%	103.7%	+ 4.6%	98.6%	103.1%	+ 4.6%		
Days on Market		31	18	- 41.9%	32	21	- 34.4%		
Affordability Index		60	50	- 16.7%	63	52	- 17.5%		
Homes for Sale		5,763	3,349	- 41.9%	--	--	--		
Months Supply		2.0	1.0	- 50.0%	--	--	--		