

Monthly Indicators

January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

Closed Sales decreased 10.3 percent for Detached homes and 15.1 percent for Attached homes. Pending Sales decreased 12.7 percent for Detached homes and 17.0 percent for Attached homes. Inventory decreased 42.5 percent for Detached homes and 57.4 percent for Attached homes.

The Median Sales Price was up 19.4 percent to \$885,000 for Detached homes and 22.7 percent to \$595,000 for Attached homes. Days on Market decreased 7.7 percent for Detached homes and 33.3 percent for Attached homes. Supply decreased 50.0 percent for Detached homes and 63.6 percent for Attached homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Monthly Snapshot

- 12.0%	+ 20.0%	- 48.1%
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			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings		2,076	1,686	- 18.8%	2,076	1,686	- 18.8%		
Pending Sales		1,726	1,507	- 12.7%	1,726	1,507	- 12.7%		
Closed Sales		1,511	1,356	- 10.3%	1,511	1,356	- 10.3%		
Median Sales Price		\$741,000	\$885,000	+ 19.4%	\$741,000	\$885,000	+ 19.4%		
Average Sales Price		\$1,001,171	\$1,188,824	+ 18.7%	\$1,001,171	\$1,188,824	+ 18.7%		
\$ Volume of Closed Sales (in millions)		\$1,513	\$1,611	+ 6.5%	\$1,513	\$1,611	+ 6.5%		
Pct. of Orig. Price Received		100.8%	103.0%	+ 2.2%	100.8%	103.0%	+ 2.2%		
Days on Market Until Sale		26	24	- 7.7%	26	24	- 7.7%		
Housing Affordability Index		53	40	- 24.5%	53	40	- 24.5%		
Inventory of Homes for Sale		1,956	1,124	- 42.5%	--	--	--		
Months Supply of Inventory		1.0	0.5	- 50.0%	--	--	--		

Attached Market Overview

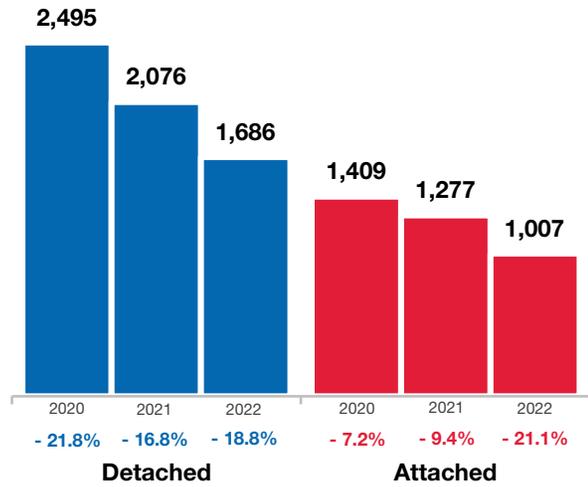
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings		1,277	1,007	- 21.1%	1,277	1,007	- 21.1%		
Pending Sales		1,108	920	- 17.0%	1,108	920	- 17.0%		
Closed Sales		880	747	- 15.1%	880	747	- 15.1%		
Median Sales Price		\$485,000	\$595,000	+ 22.7%	\$485,000	\$595,000	+ 22.7%		
Average Sales Price		\$566,236	\$712,678	+ 25.9%	\$566,236	\$712,678	+ 25.9%		
\$ Volume of Closed Sales (in millions)		\$498	\$532	+ 6.8%	\$498	\$532	+ 6.8%		
Pct. of Orig. Price Received		99.6%	103.9%	+ 4.3%	99.6%	103.9%	+ 4.3%		
Days on Market Until Sale		30	20	- 33.3%	30	20	- 33.3%		
Housing Affordability Index		80	60	- 25.0%	80	60	- 25.0%		
Inventory of Homes for Sale		1,185	505	- 57.4%	--	--	--		
Months Supply of Inventory		1.1	0.4	- 63.6%	--	--	--		

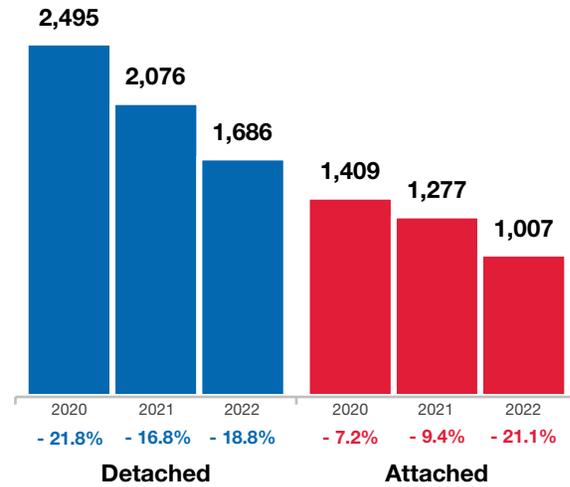
New Listings

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

January

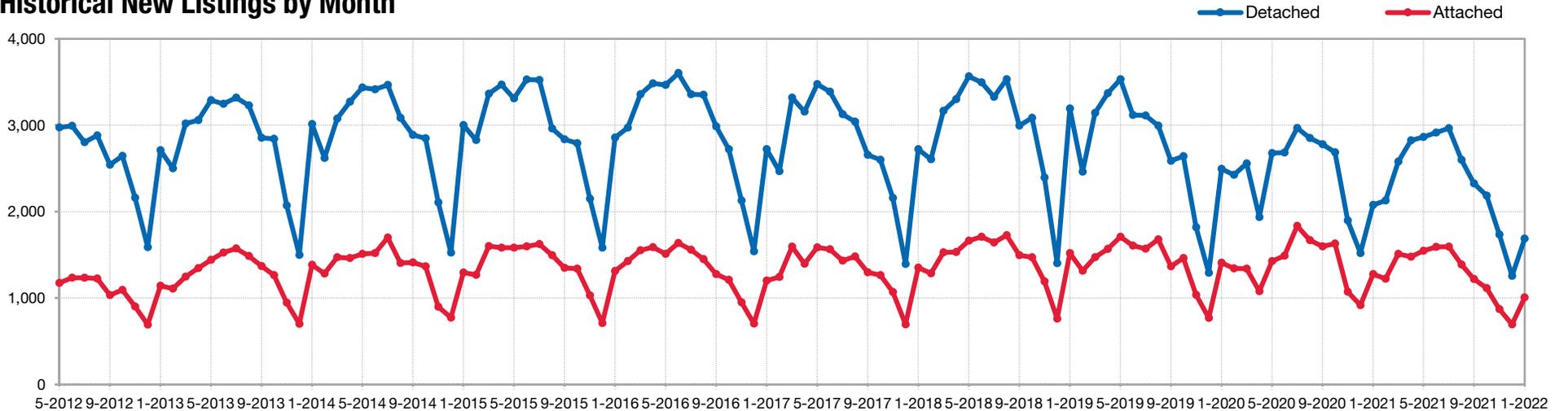


Year to Date



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021		2,127	-12.3%	1,221	-9.1%
Mar-2021		2,577	+0.8%	1,509	+12.7%
Apr-2021		2,822	+45.8%	1,477	+37.1%
May-2021		2,861	+7.0%	1,545	+8.3%
Jun-2021		2,913	+8.6%	1,590	+6.8%
Jul-2021		2,964	-0.1%	1,593	-13.2%
Aug-2021		2,600	-8.8%	1,388	-16.8%
Sep-2021		2,327	-16.2%	1,219	-23.6%
Oct-2021		2,185	-18.6%	1,114	-31.6%
Nov-2021		1,734	-8.6%	870	-18.9%
Dec-2021		1,255	-17.4%	695	-24.0%
Jan-2022	1,686	1,686	-18.8%	1,007	-21.1%
12-Month Avg		2,338	-3.4%	1,269	-8.6%

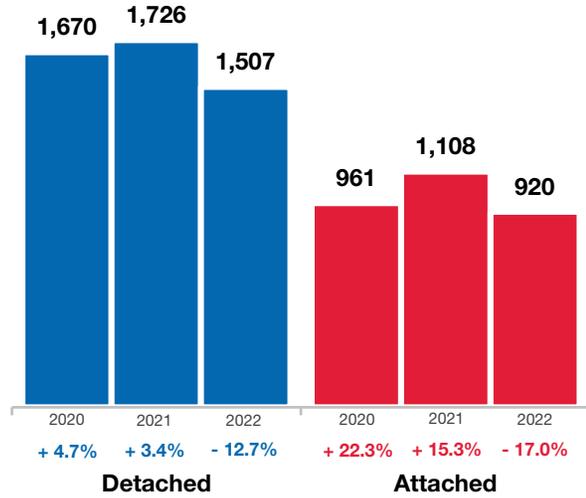
Historical New Listings by Month



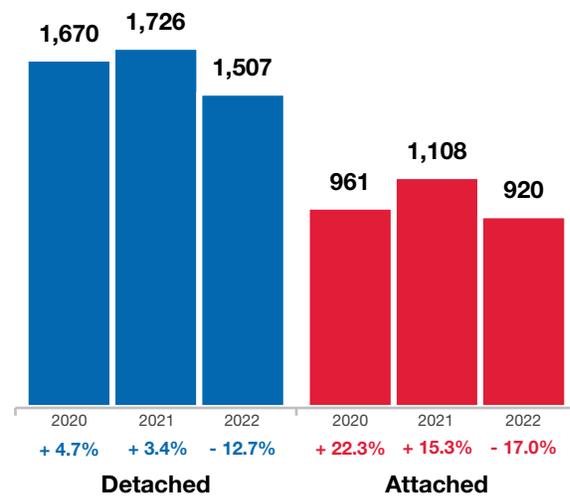
Pending Sales

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

January

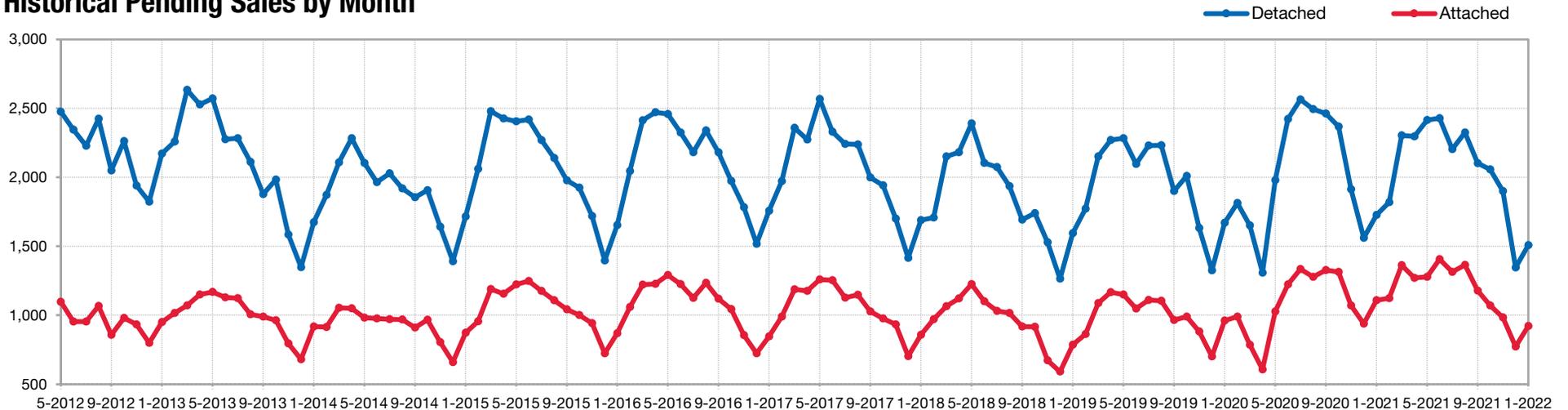


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	1,818	+0.3%	1,123	+13.5%
Mar-2021	2,303	+39.5%	1,362	+73.5%
Apr-2021	2,296	+75.7%	1,270	+109.6%
May-2021	2,415	+22.1%	1,277	+24.5%
Jun-2021	2,427	+0.2%	1,406	+15.1%
Jul-2021	2,204	-14.0%	1,313	-1.6%
Aug-2021	2,324	-6.8%	1,364	+6.8%
Sep-2021	2,102	-14.6%	1,177	-11.3%
Oct-2021	2,057	-13.1%	1,070	-18.5%
Nov-2021	1,900	-0.6%	984	-8.0%
Dec-2021	1,345	-13.8%	771	-17.8%
Jan-2022	1,507	-12.7%	920	-17.0%
12-Month Avg	2,021	+1.8%	1,083	+8.0%

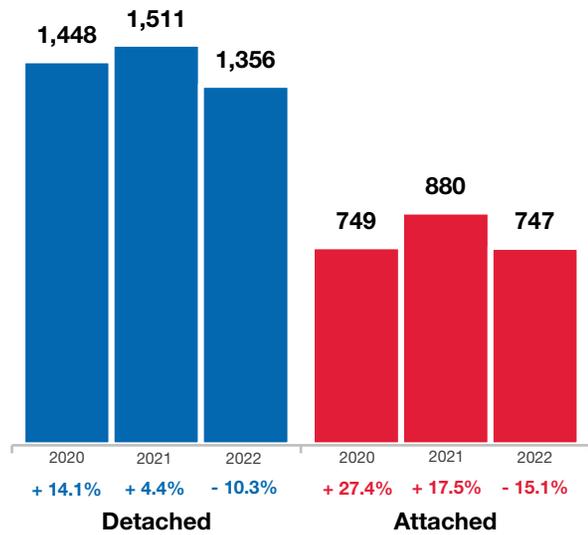
Historical Pending Sales by Month



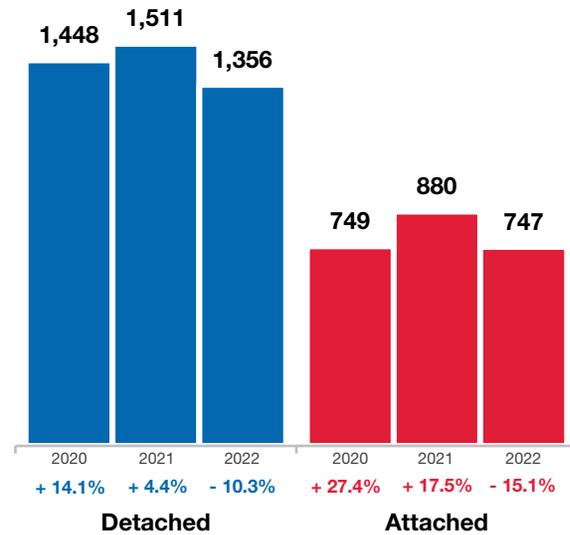
Closed Sales

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

January

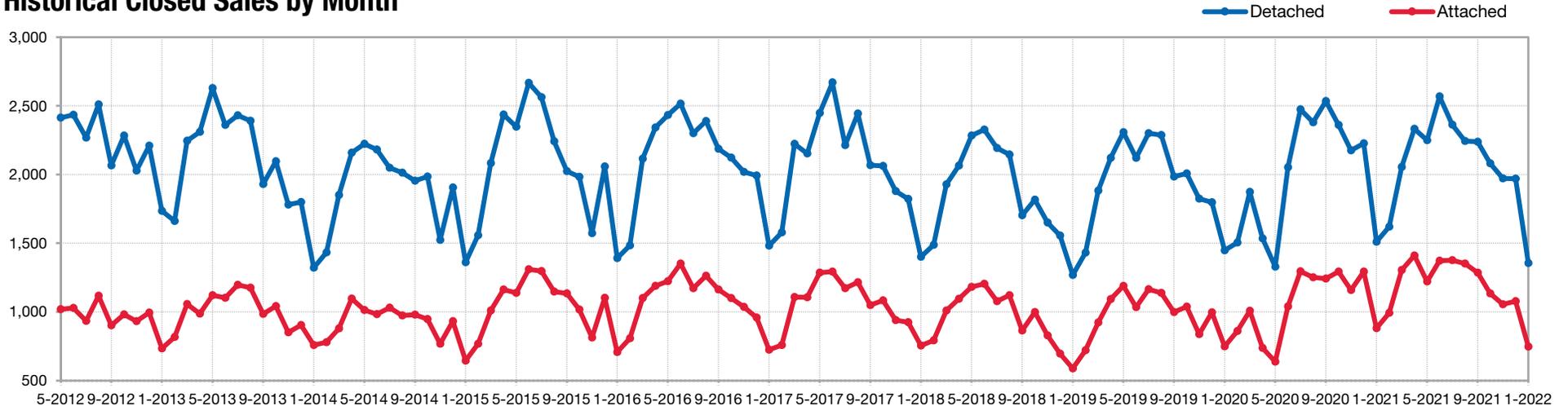


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021		1,619	+7.6%	992	+15.5%
Mar-2021		2,054	+9.7%	1,304	+29.5%
Apr-2021		2,332	+52.0%	1,410	+91.3%
May-2021		2,249	+69.4%	1,220	+91.8%
Jun-2021		2,569	+25.2%	1,373	+32.1%
Jul-2021		2,363	-4.5%	1,375	+6.3%
Aug-2021		2,244	-5.7%	1,352	+8.1%
Sep-2021		2,238	-11.7%	1,286	+3.6%
Oct-2021		2,081	-11.9%	1,134	-12.2%
Nov-2021		1,971	-9.4%	1,055	-8.9%
Dec-2021		1,969	-11.5%	1,077	-16.6%
Jan-2022	1,356	1,356	-10.3%	747	-15.1%
12-Month Avg		1,996	+4.6%	1,057	+12.9%

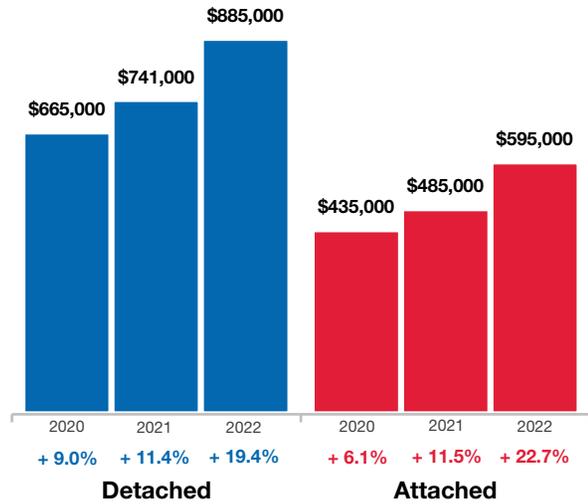
Historical Closed Sales by Month



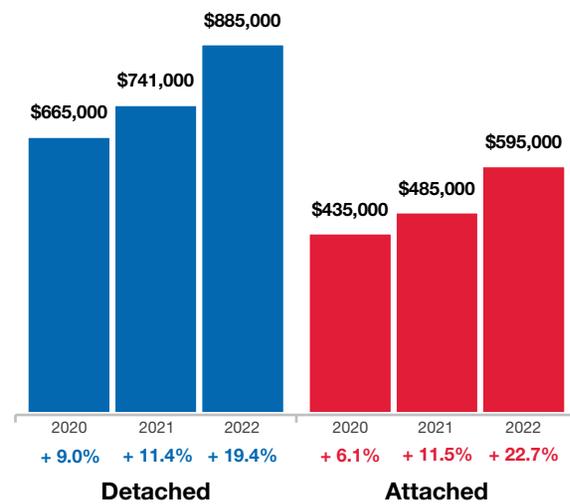
Median Sales Price

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

January



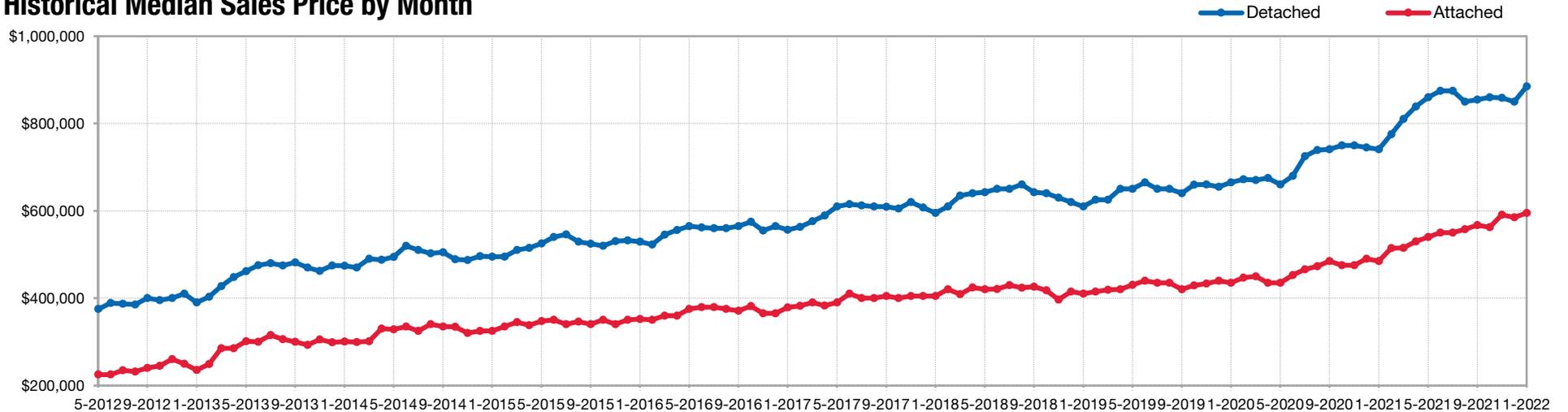
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	\$775,000	+15.3%	\$514,500	+15.1%
Mar-2021	\$810,000	+20.9%	\$515,000	+14.4%
Apr-2021	\$838,438	+24.2%	\$530,000	+21.8%
May-2021	\$860,000	+30.3%	\$540,000	+24.1%
Jun-2021	\$875,000	+28.7%	\$550,000	+21.4%
Jul-2021	\$875,000	+20.7%	\$550,000	+18.0%
Aug-2021	\$850,000	+15.0%	\$557,500	+17.9%
Sep-2021	\$854,500	+15.4%	\$567,000	+16.9%
Oct-2021	\$860,000	+14.7%	\$562,500	+18.4%
Nov-2021	\$859,000	+14.5%	\$591,000	+24.3%
Dec-2021	\$850,000	+14.1%	\$585,000	+19.4%
Jan-2022	\$885,000	+19.4%	\$595,000	+22.7%
12-Month Avg*	\$720,000	+18.1%	\$465,000	+18.3%

* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

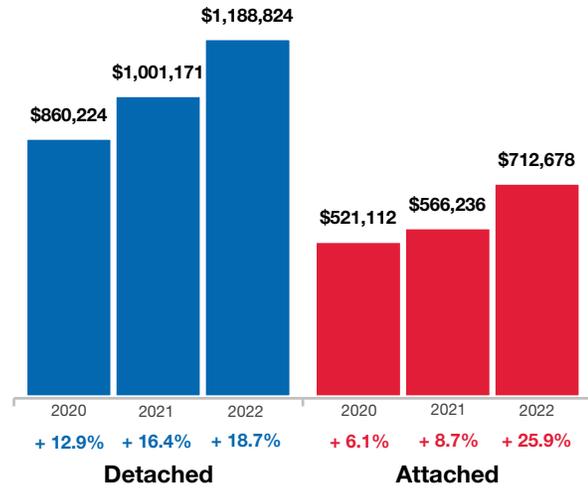
Historical Median Sales Price by Month



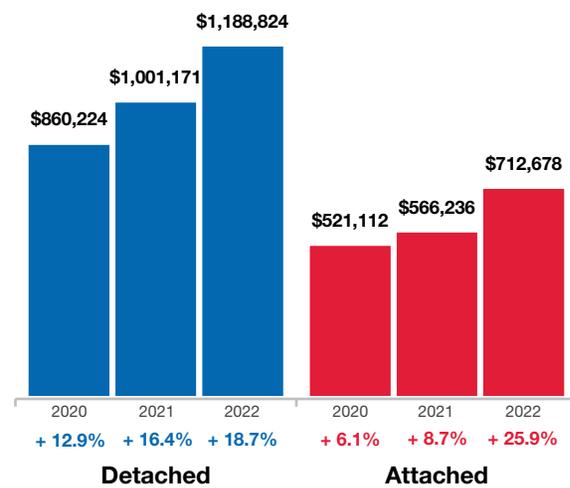
Average Sales Price

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

January



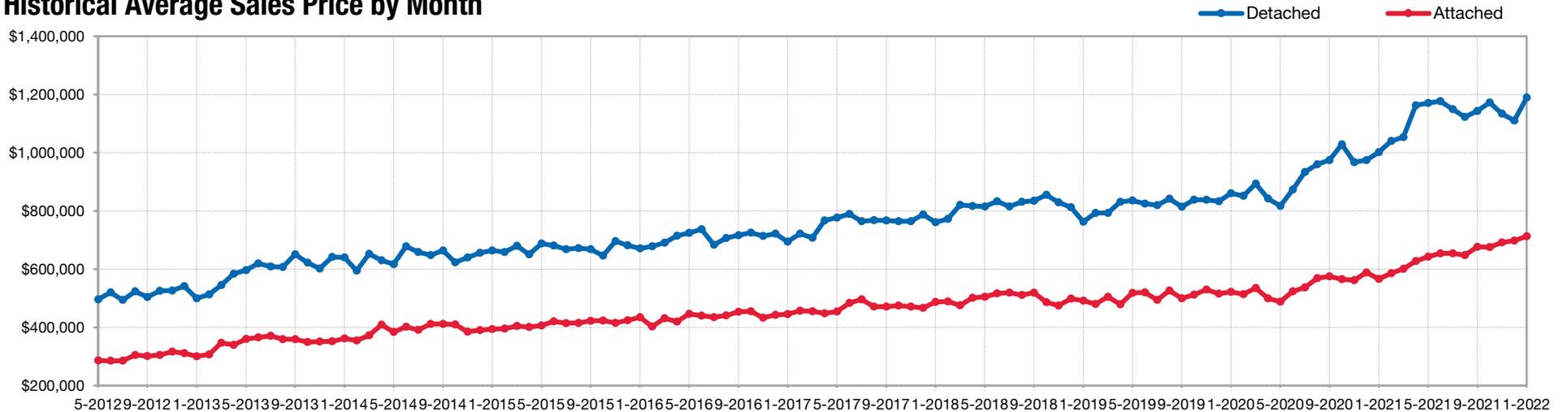
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	\$1,039,453	+22.2%	\$585,180	+13.9%
Mar-2021	\$1,052,754	+17.9%	\$600,575	+12.4%
Apr-2021	\$1,162,439	+38.0%	\$627,555	+25.8%
May-2021	\$1,170,437	+43.3%	\$642,223	+31.8%
Jun-2021	\$1,176,053	+34.8%	\$653,406	+24.9%
Jul-2021	\$1,148,687	+23.2%	\$654,076	+21.8%
Aug-2021	\$1,121,862	+16.9%	\$647,636	+14.0%
Sep-2021	\$1,143,119	+17.4%	\$675,979	+17.7%
Oct-2021	\$1,171,610	+13.9%	\$675,467	+19.6%
Nov-2021	\$1,133,628	+17.2%	\$690,720	+23.0%
Dec-2021	\$1,109,680	+13.9%	\$697,157	+18.6%
Jan-2022	\$1,188,824	+18.7%	\$712,678	+25.9%
12-Month Avg*	\$934,806	+21.6%	\$548,401	+19.0%

* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

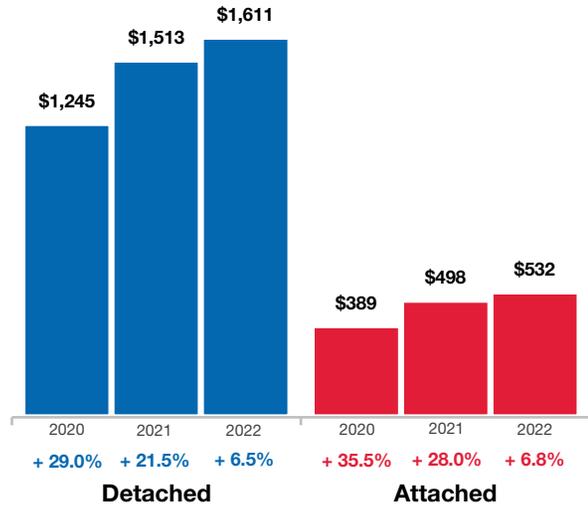
Historical Average Sales Price by Month



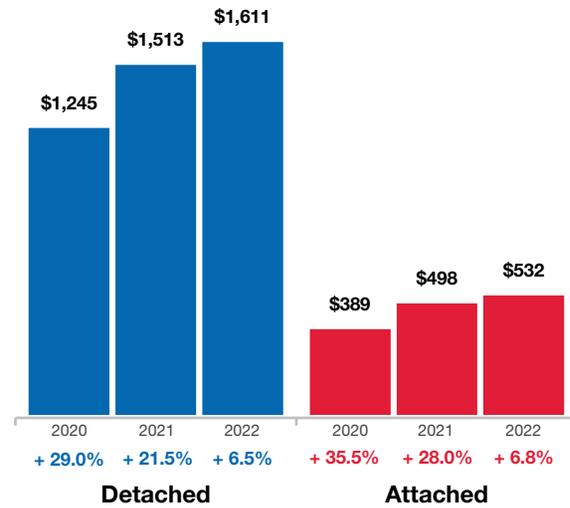
Dollar Volume of Closed Sales (in millions)

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

January



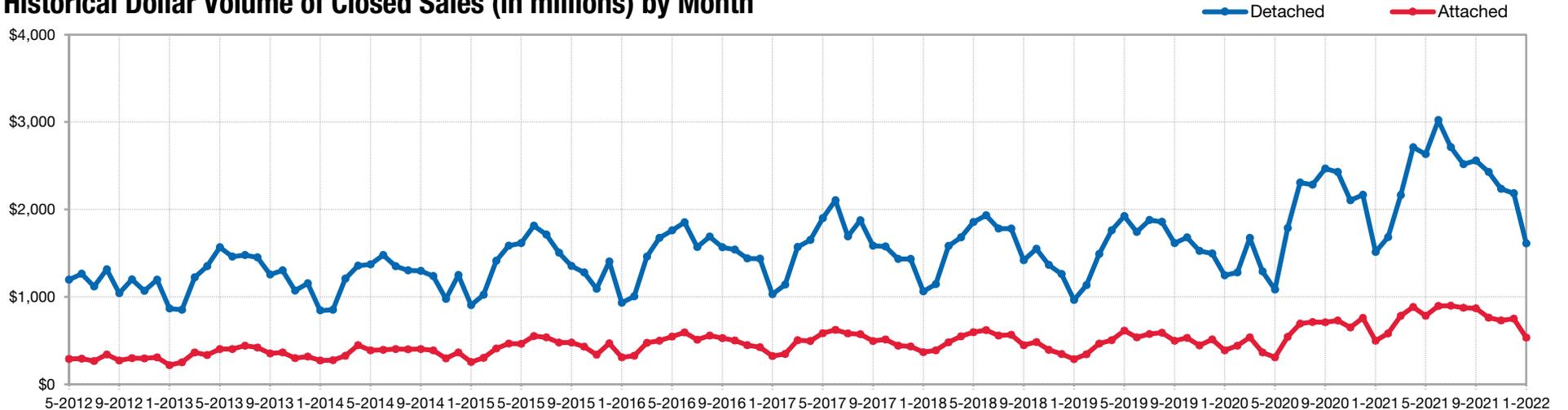
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	\$1,683	+31.7%	\$580	+31.5%
Mar-2021	\$2,162	+29.3%	\$783	+45.8%
Apr-2021	\$2,711	+109.8%	\$885	+141.8%
May-2021	\$2,632	+143.3%	\$784	+154.5%
Jun-2021	\$3,021	+69.0%	\$897	+65.5%
Jul-2021	\$2,713	+17.5%	\$899	+29.5%
Aug-2021	\$2,517	+10.2%	\$876	+23.2%
Sep-2021	\$2,558	+3.7%	\$869	+22.4%
Oct-2021	\$2,429	+0.0%	\$762	+4.5%
Nov-2021	\$2,234	+6.2%	\$729	+12.0%
Dec-2021	\$2,184	+0.7%	\$751	-1.2%
Jan-2022	\$1,611	+6.5%	\$532	+6.8%
12-Month Avg*	\$2,371	+24.3%	\$779	+34.6%

* \$ Volume of Closed Sales (in millions) for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

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

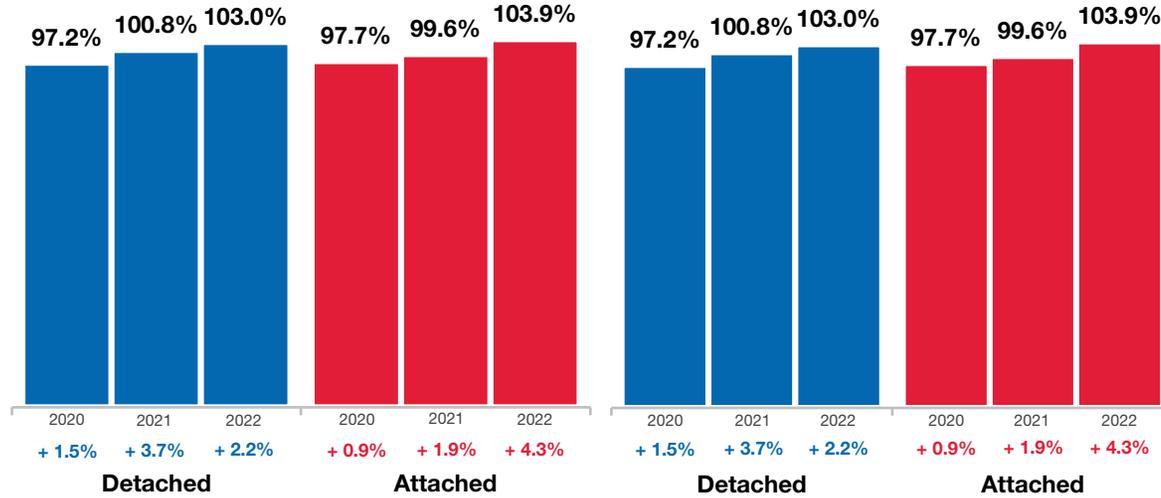


Percent of Original List Price Received

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.

January

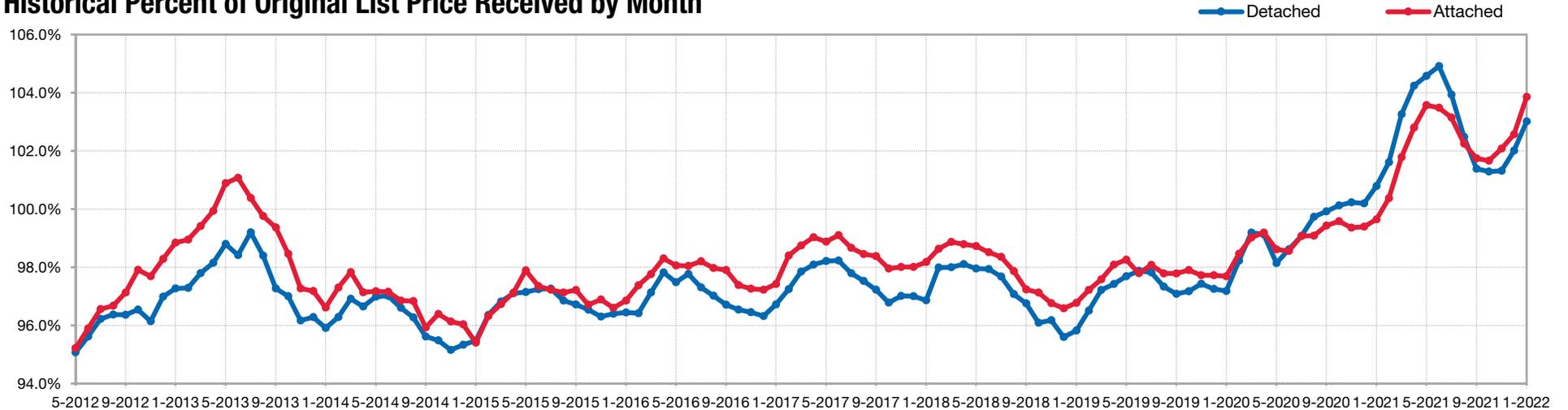
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	103.9%	+4.8%	103.1%	+4.0%
Aug-2021	102.5%	+2.8%	102.2%	+3.1%
Sep-2021	101.4%	+1.5%	101.7%	+2.3%
Oct-2021	101.3%	+1.2%	101.7%	+2.1%
Nov-2021	101.3%	+1.1%	102.1%	+2.7%
Dec-2021	102.0%	+1.8%	102.6%	+3.2%
Jan-2022	103.0%	+2.2%	103.9%	+4.3%
12-Month Avg*	102.8%	+3.4%	102.4%	+3.3%

* Pct. of Orig. Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

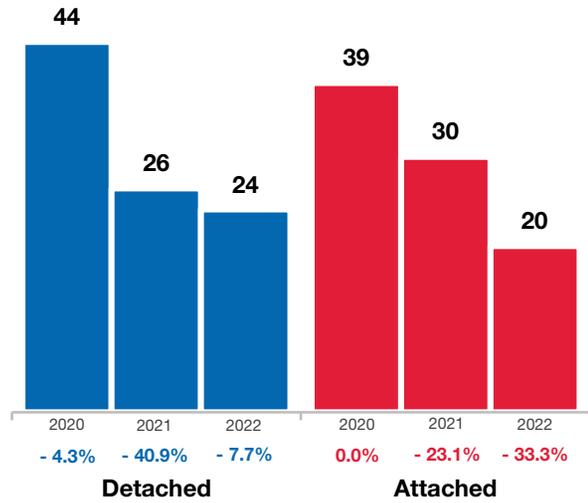
Historical Percent of Original List Price Received by Month



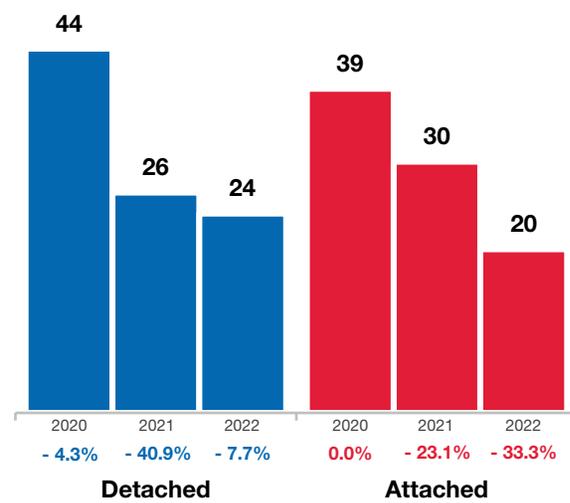
Days on Market Until Sale

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

January



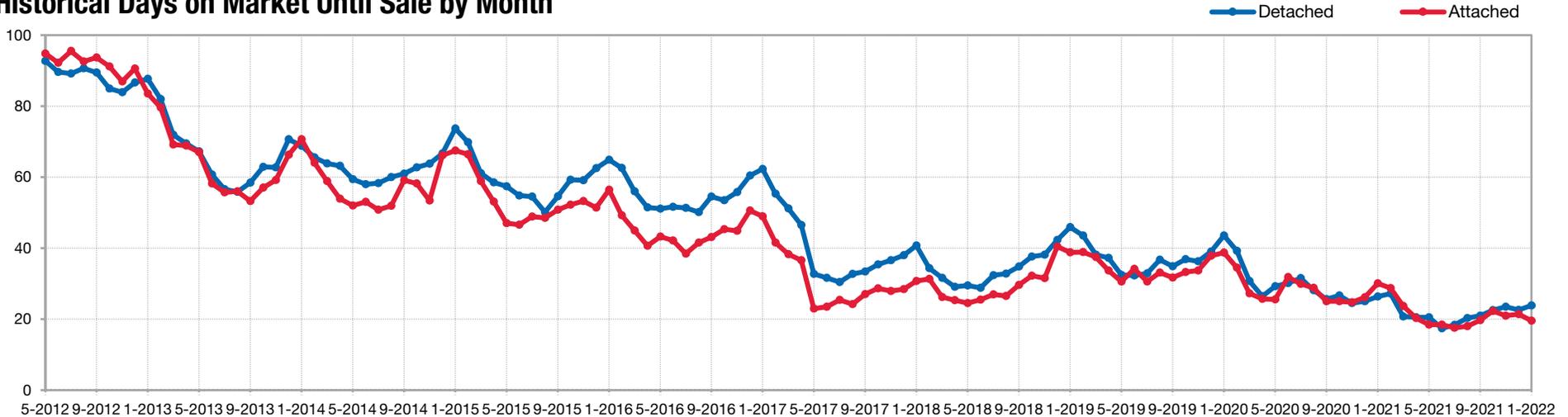
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	27	-30.8%	29	-17.1%
Mar-2021	21	-32.3%	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%
Aug-2021	20	-28.6%	18	-37.9%
Sep-2021	21	-19.2%	20	-20.0%
Oct-2021	22	-18.5%	22	-12.0%
Nov-2021	23	-4.2%	21	-16.0%
Dec-2021	23	-8.0%	21	-19.2%
Jan-2022	24	-7.7%	20	-33.3%
12-Month Avg*	21	-25.3%	21	-26.0%

* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

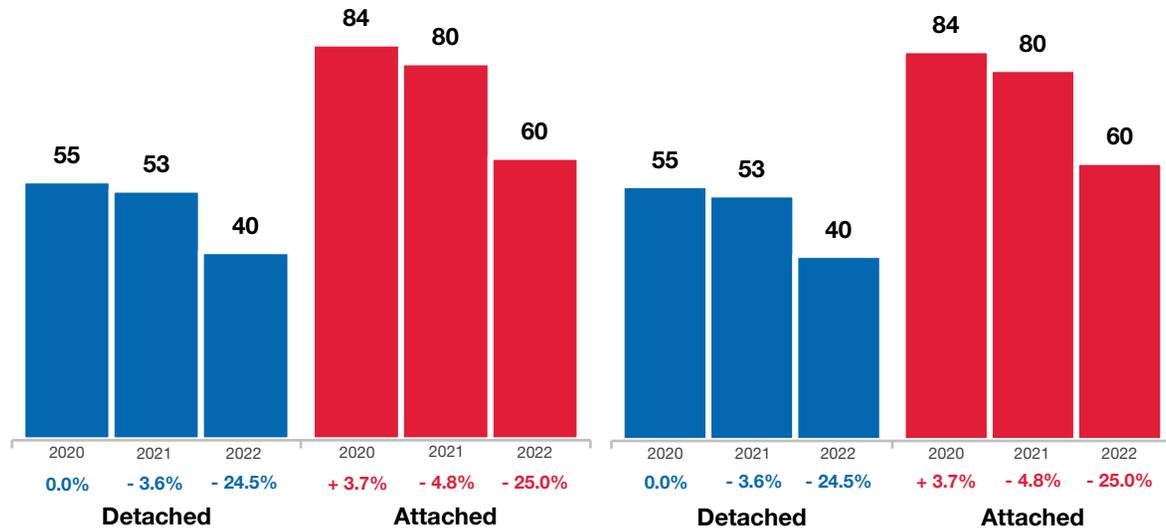


Housing Affordability Index

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.

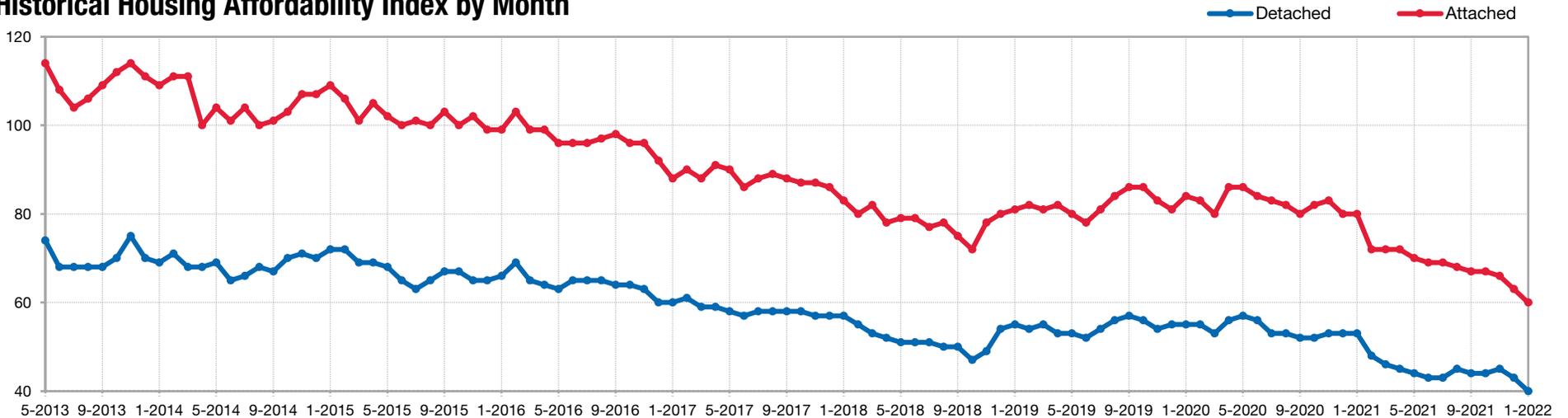
January

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	69	-17.9%
Jul-2021	43	-18.9%	69	-16.9%
Aug-2021	45	-15.1%	68	-17.1%
Sep-2021	44	-15.4%	67	-16.3%
Oct-2021	44	-15.4%	67	-18.3%
Nov-2021	45	-15.1%	66	-20.5%
Dec-2021	43	-18.9%	63	-21.3%
Jan-2022	40	-24.5%	60	-25.0%
12-Month Avg	44	-17.9%	68	-17.6%

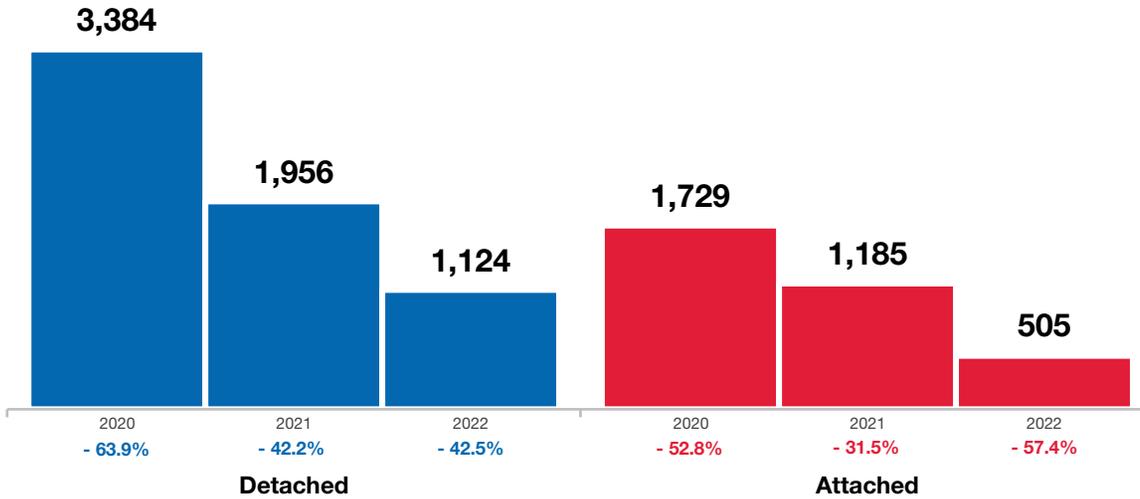
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

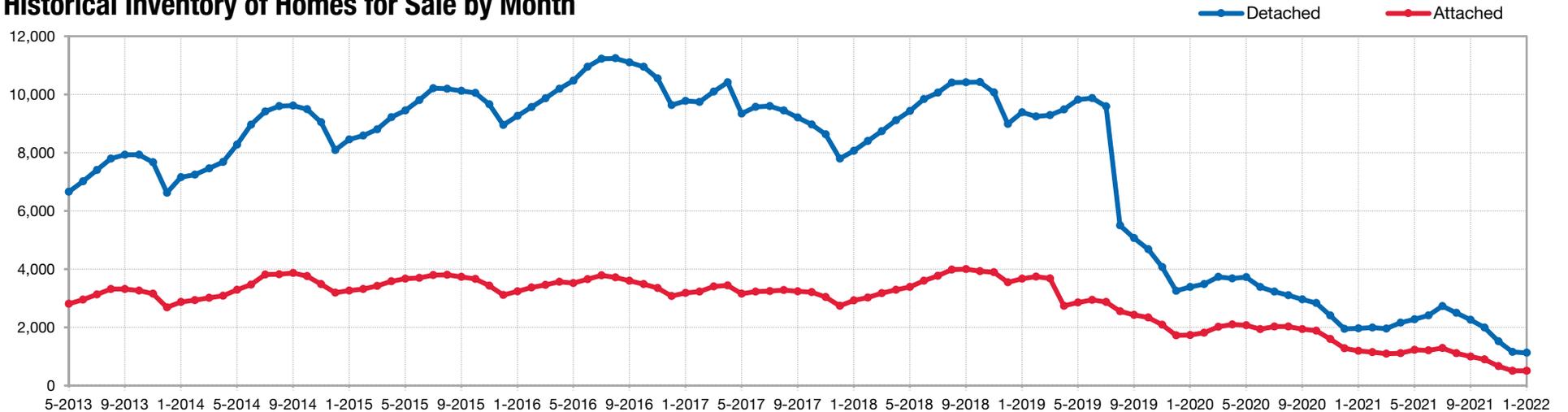
The number of properties available for sale in active status at the end of a given month.

January



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	1,991	-42.8%	1,138	-37.2%
Mar-2021	1,953	-47.6%	1,092	-45.8%
Apr-2021	2,156	-41.4%	1,110	-46.9%
May-2021	2,275	-38.9%	1,221	-41.0%
Jun-2021	2,402	-28.9%	1,202	-37.9%
Jul-2021	2,727	-15.4%	1,285	-36.4%
Aug-2021	2,496	-19.5%	1,107	-45.3%
Sep-2021	2,255	-23.8%	990	-48.9%
Oct-2021	1,989	-29.6%	889	-52.6%
Nov-2021	1,517	-36.9%	660	-58.8%
Dec-2021	1,150	-40.7%	502	-60.7%
Jan-2022	1,124	-42.5%	505	-57.4%
12-Month Avg	3,033	-34.0%	1,820	-46.4%

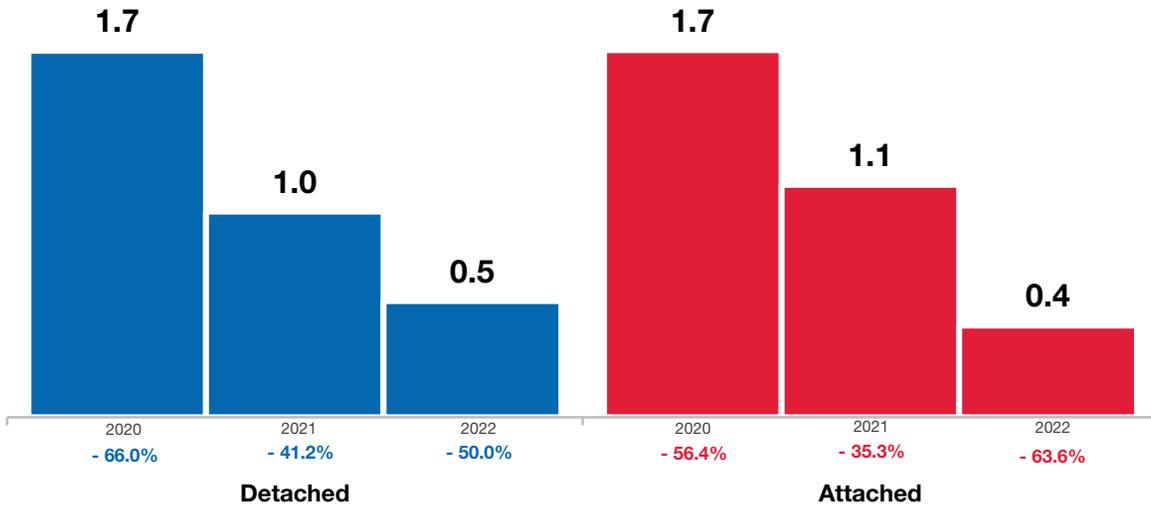
Historical Inventory of Homes for Sale by Month



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.

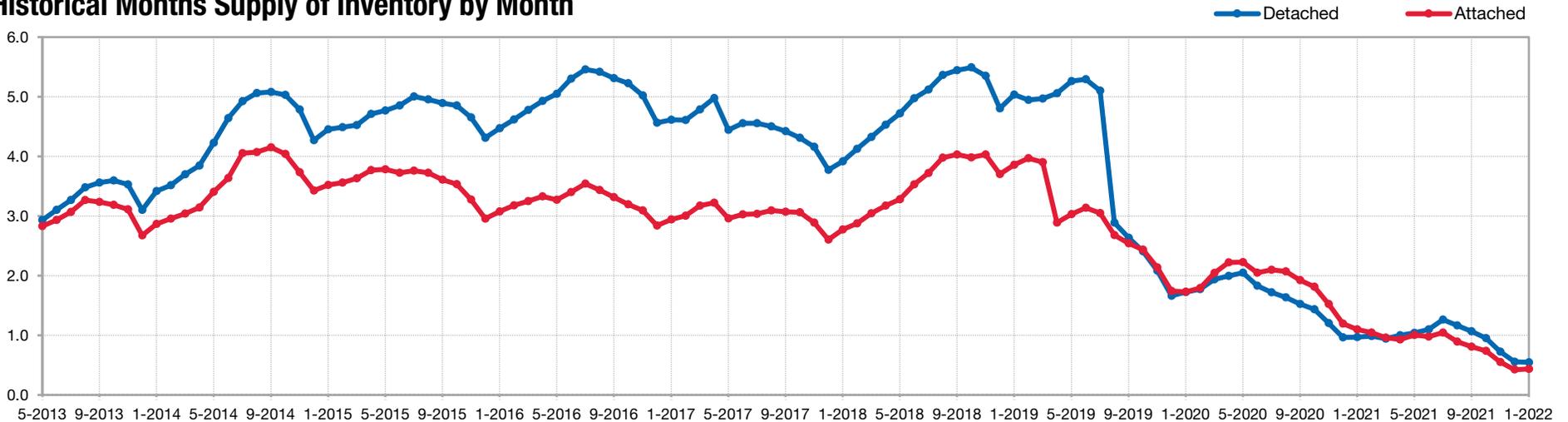
January



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Feb-2021	1.0	-44.4%	1.0	-44.4%
Mar-2021	0.9	-52.6%	1.0	-50.0%
Apr-2021	1.0	-50.0%	0.9	-59.1%
May-2021	1.0	-50.0%	1.0	-54.5%
Jun-2021	1.1	-38.9%	1.0	-50.0%
Jul-2021	1.3	-23.5%	1.0	-52.4%
Aug-2021	1.2	-25.0%	0.9	-57.1%
Sep-2021	1.1	-26.7%	0.8	-57.9%
Oct-2021	0.9	-35.7%	0.7	-61.1%
Nov-2021	0.7	-41.7%	0.6	-60.0%
Dec-2021	0.6	-40.0%	0.4	-66.7%
Jan-2022	0.5	-50.0%	0.4	-63.6%
12-Month Avg*	0.9	-40.5%	0.8	-55.6%

* Months Supply for all properties from February 2021 through January 2022. 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			1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	01-2020	01-2021	01-2022						
New Listings		3,353	2,693	- 19.7%	3,353	2,693	- 19.7%		
Pending Sales		2,834	2,427	- 14.4%	2,834	2,427	- 14.4%		
Closed Sales		2,391	2,103	- 12.0%	2,391	2,103	- 12.0%		
Median Sales Price		\$650,000	\$780,000	+ 20.0%	\$650,000	\$780,000	+ 20.0%		
Average Sales Price		\$841,095	\$1,019,613	+ 21.2%	\$841,095	\$1,019,613	+ 21.2%		
\$ Volume of Closed Sales (in millions)		\$2,011	\$2,143	+ 6.6%	\$2,011	\$2,143	+ 6.6%		
Pct. of Orig. Price Received		100.4%	103.3%	+ 2.9%	100.4%	103.3%	+ 2.9%		
Days on Market		28	22	- 21.4%	28	22	- 21.4%		
Affordability Index		60	46	- 23.3%	60	46	- 23.3%		
Homes for Sale		3,141	1,629	- 48.1%	--	--	--		
Months Supply		1.0	0.5	- 50.0%	--	--	--		