

Monthly Indicators

April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

Closed Sales decreased 17.9 percent for Detached homes and 27.1 percent for Attached homes. Pending Sales decreased 18.9 percent for Detached homes and 18.7 percent for Attached homes. Inventory decreased 16.5 percent for Detached homes and 36.4 percent for Attached homes.

The Median Sales Price was up 19.3 percent to \$1,000,000 for Detached homes and 24.6 percent to \$660,500 for Attached homes. Days on Market decreased 5.0 percent for Detached homes and 20.0 percent for Attached homes. Supply decreased 10.0 percent for Detached homes and 33.3 percent for Attached homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets



Monthly Snapshot

- 21.4%

+ 20.7%

- 23.3%

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			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings				2,826	2,380	- 15.8%	9,616	8,718	- 9.3%
Pending Sales				2,297	1,863	- 18.9%	8,146	7,223	- 11.3%
Closed Sales				2,334	1,917	- 17.9%	7,518	6,771	- 9.9%
Median Sales Price				\$838,438	\$1,000,000	+ 19.3%	\$799,439	\$950,000	+ 18.8%
Average Sales Price				\$1,162,091	\$1,361,031	+ 17.1%	\$1,073,466	\$1,297,259	+ 20.8%
\$ Volume of Closed Sales (in millions)				\$2,712	\$2,609	- 3.8%	\$8,070	\$8,782	+ 8.8%
Pct. of Orig. Price Received				104.2%	107.0%	+ 2.7%	102.7%	105.6%	+ 2.8%
Days on Market Until Sale				20	19	- 5.0%	23	21	- 8.7%
Housing Affordability Index				45	30	- 33.3%	48	32	- 33.3%
Inventory of Homes for Sale				2,171	1,812	- 16.5%	--	--	--
Months Supply of Inventory				1.0	0.9	- 10.0%	--	--	--

Attached Market Overview

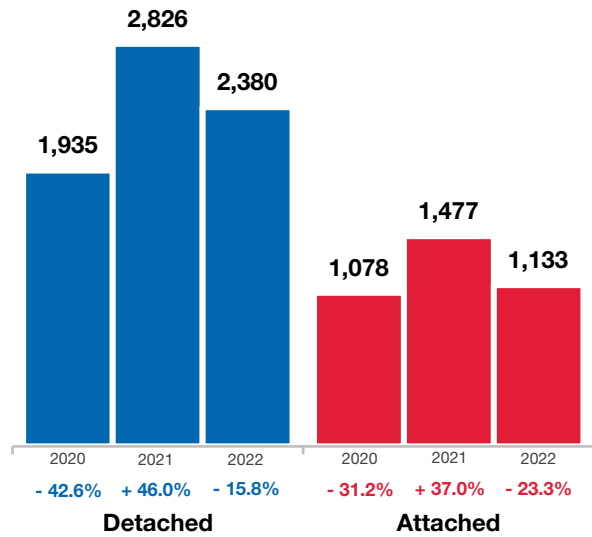
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings				1,477	1,133	- 23.3%	5,487	4,559	- 16.9%
Pending Sales				1,271	1,033	- 18.7%	4,862	4,059	- 16.5%
Closed Sales				1,411	1,028	- 27.1%	4,588	3,776	- 17.7%
Median Sales Price				\$530,000	\$660,500	+ 24.6%	\$515,000	\$634,084	+ 23.1%
Average Sales Price				\$627,358	\$785,399	+ 25.2%	\$598,845	\$750,551	+ 25.3%
\$ Volume of Closed Sales (in millions)				\$885	\$807	- 8.8%	\$2,748	\$2,834	+ 3.1%
Pct. of Orig. Price Received				102.8%	107.3%	+ 4.4%	101.4%	106.1%	+ 4.6%
Days on Market Until Sale				20	16	- 20.0%	25	17	- 32.0%
Housing Affordability Index				72	45	- 37.5%	74	47	- 36.5%
Inventory of Homes for Sale				1,113	708	- 36.4%	--	--	--
Months Supply of Inventory				0.9	0.6	- 33.3%	--	--	--

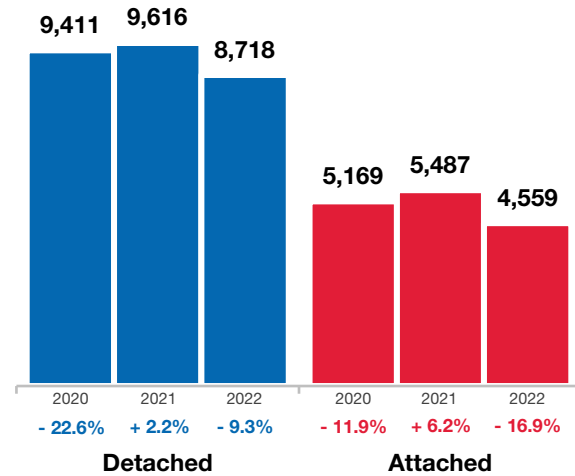
New Listings

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

April

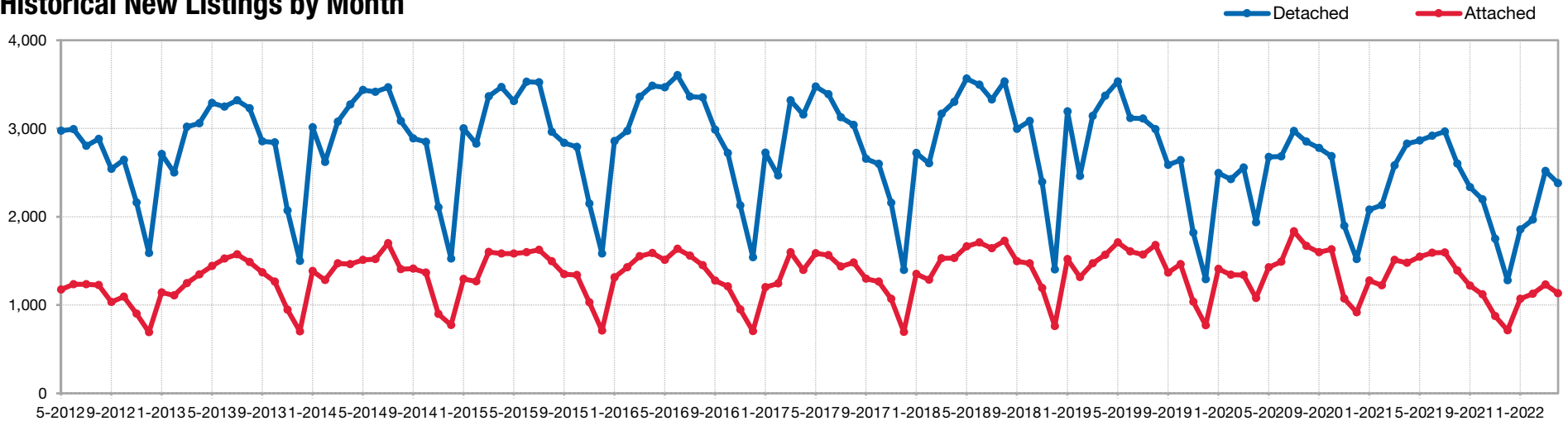


Year to Date



New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,861	+7.0%	1,545	+8.3%
Jun-2021	2,917	+8.7%	1,590	+6.8%
Jul-2021	2,965	-0.2%	1,594	-13.1%
Aug-2021	2,601	-8.7%	1,389	-16.7%
Sep-2021	2,335	-15.9%	1,220	-23.6%
Oct-2021	2,197	-18.2%	1,119	-31.3%
Nov-2021	1,749	-7.8%	873	-18.6%
Dec-2021	1,278	-15.9%	713	-22.1%
Jan-2022	1,854	-10.8%	1,068	-16.4%
Feb-2022	1,967	-7.7%	1,127	-7.8%
Mar-2022	2,517	-2.4%	1,231	-18.5%
Apr-2022	2,380	-15.8%	1,133	-23.3%
12-Month Avg	2,302	-6.9%	1,217	-14.7%

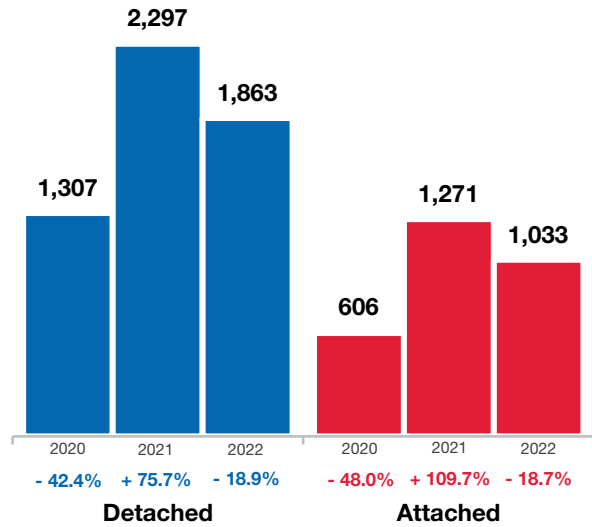
Historical New Listings by Month



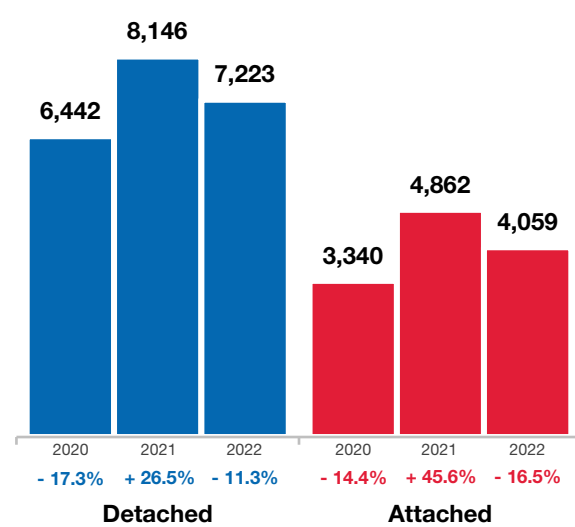
Pending Sales

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

April

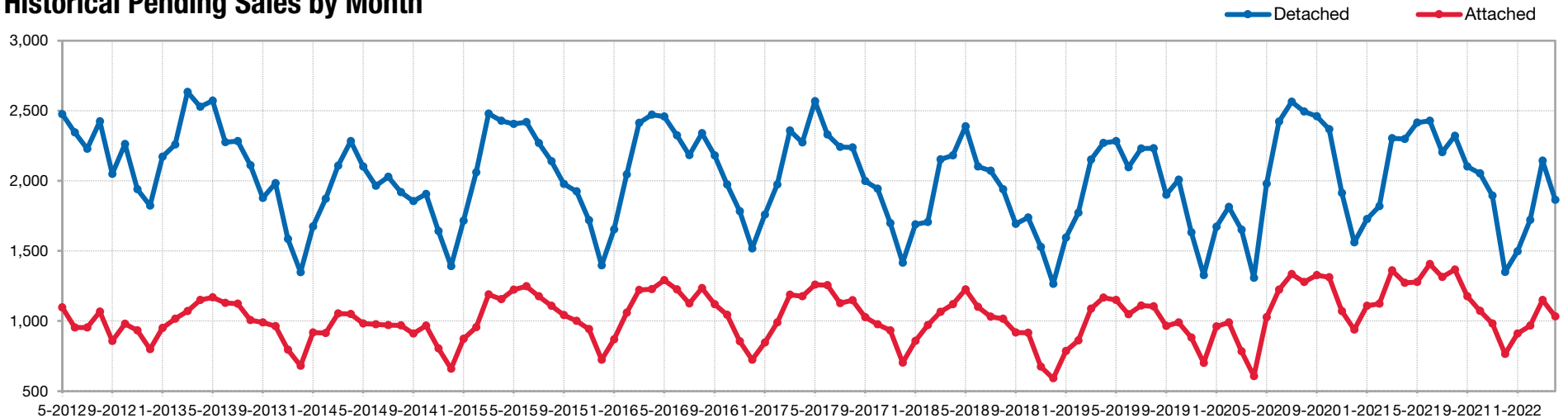


Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,414	+22.0%	1,278	+24.6%
Jun-2021	2,427	+0.2%	1,406	+15.1%
Jul-2021	2,204	-14.0%	1,313	-1.6%
Aug-2021	2,321	-6.9%	1,365	+6.9%
Sep-2021	2,101	-14.6%	1,175	-11.5%
Oct-2021	2,052	-13.3%	1,071	-18.4%
Nov-2021	1,893	-1.0%	982	-8.1%
Dec-2021	1,349	-13.6%	765	-18.4%
Jan-2022	1,496	-13.3%	910	-17.9%
Feb-2022	1,721	-5.4%	967	-13.9%
Mar-2022	2,143	-7.0%	1,149	-15.5%
Apr-2022	1,863	-18.9%	1,033	-18.7%
12-Month Avg	2,159	-7.4%	1,197	-6.6%

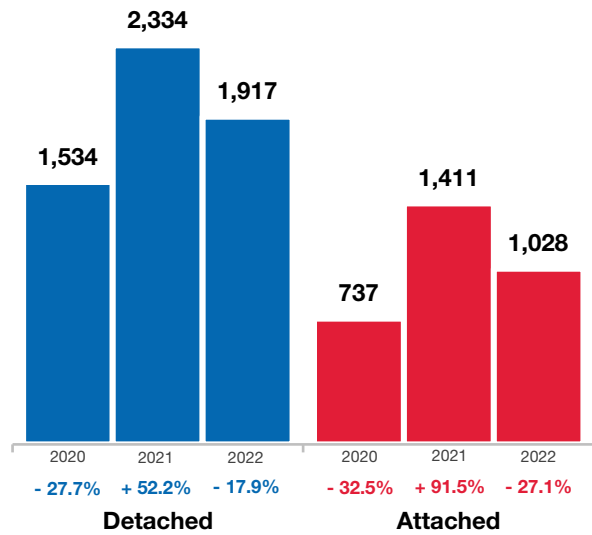
Historical Pending Sales by Month



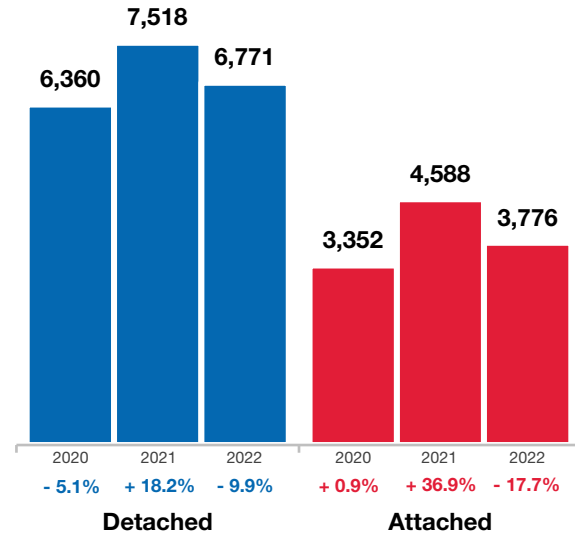
Closed Sales

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

April

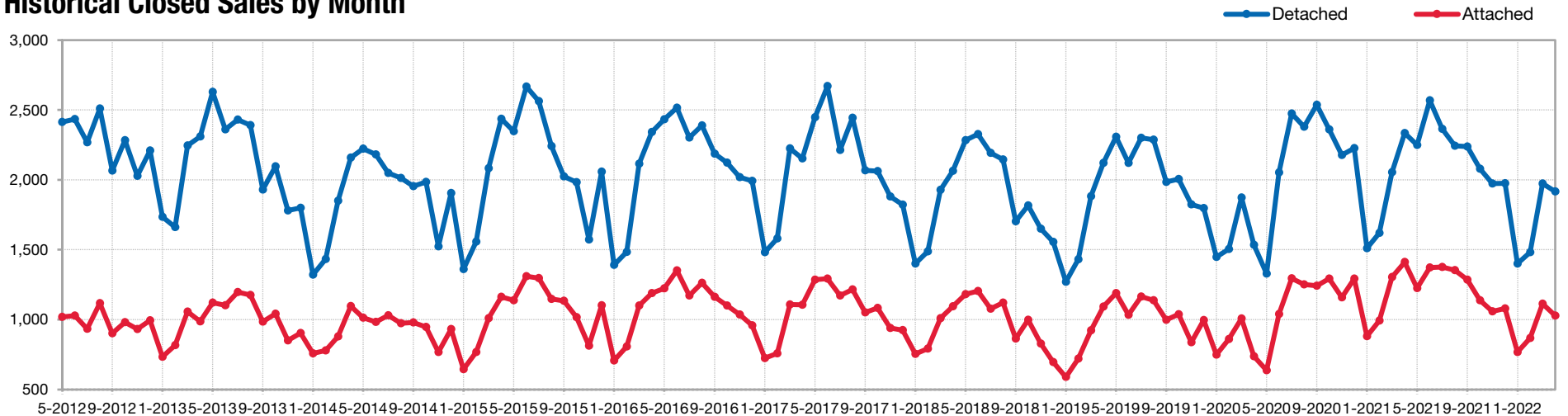


Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021		2,250	+69.4%	1,224	+92.5%
Jun-2021		2,569	+25.2%	1,373	+32.1%
Jul-2021		2,364	-4.5%	1,375	+6.3%
Aug-2021		2,244	-5.7%	1,353	+8.2%
Sep-2021		2,238	-11.8%	1,286	+3.6%
Oct-2021		2,079	-11.9%	1,137	-12.0%
Nov-2021		1,974	-9.3%	1,059	-8.5%
Dec-2021		1,975	-11.3%	1,080	-16.4%
Jan-2022		1,400	-7.3%	767	-12.8%
Feb-2022		1,481	-8.5%	868	-12.5%
Mar-2022		1,973	-3.9%	1,113	-14.7%
Apr-2022	1,917	1,917	-17.9%	1,028	-27.1%
12-Month Avg		2,088	-2.4%	1,149	-0.9%

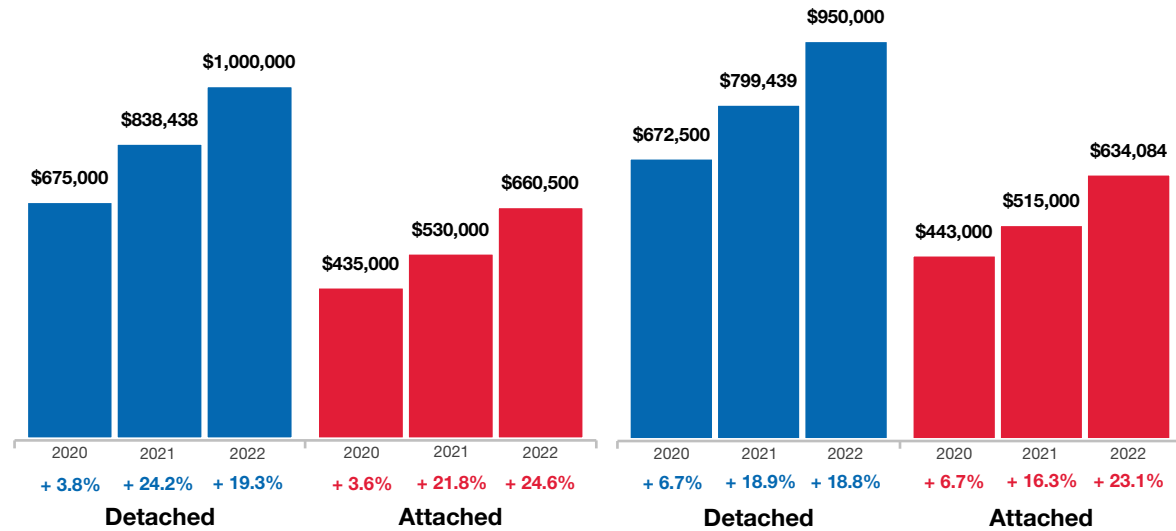
Historical Closed Sales by Month



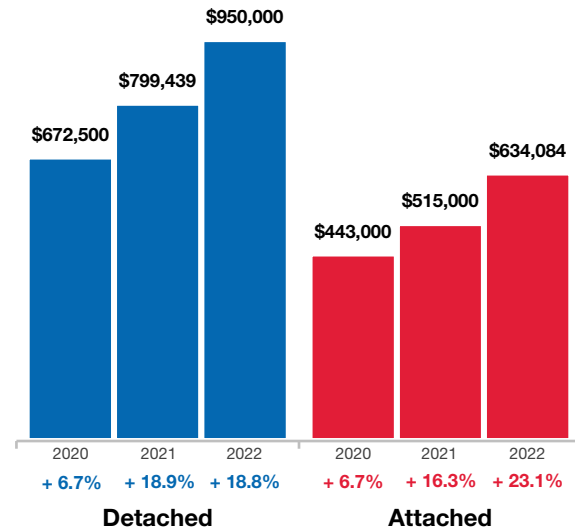
Median Sales Price

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

April



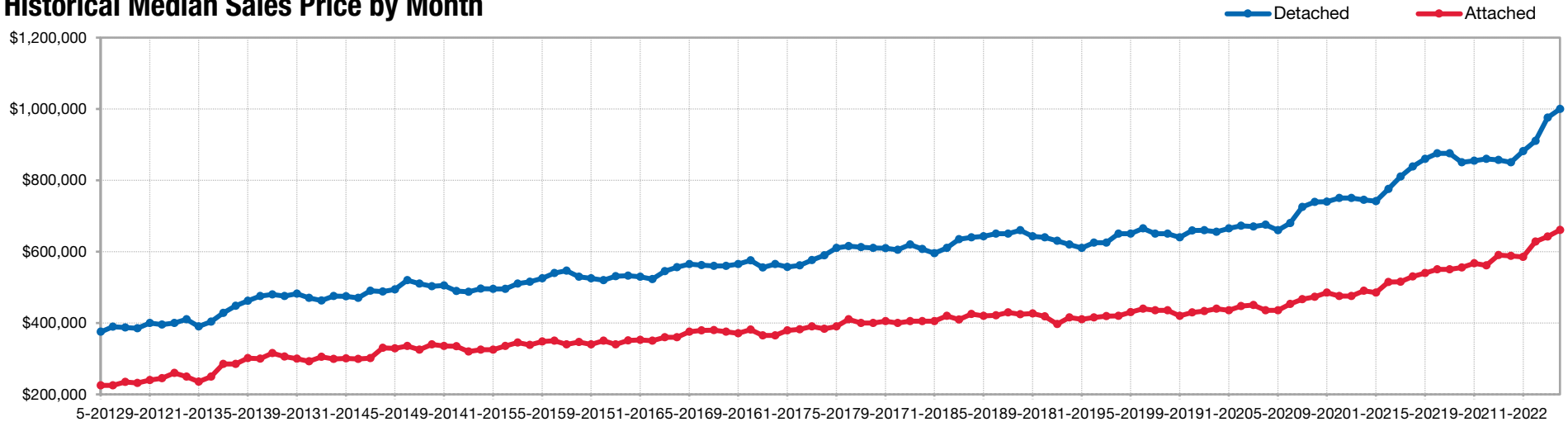
Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	\$555,000	+17.3%
Sep-2021	\$854,500	+15.5%	\$567,000	+16.9%
Oct-2021	\$860,000	+14.7%	\$561,000	+18.0%
Nov-2021	\$856,500	+14.2%	\$590,000	+24.1%
Dec-2021	\$850,000	+14.1%	\$587,500	+19.9%
Jan-2022	\$881,250	+18.9%	\$585,000	+20.6%
Feb-2022	\$910,000	+17.4%	\$627,944	+22.0%
Mar-2022	\$975,000	+20.4%	\$642,000	+24.7%
Apr-2022	\$1,000,000	+19.3%	\$660,500	+24.6%
12-Month Avg*	\$749,900	+17.3%	\$485,000	+19.6%

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

Historical Median Sales Price by Month

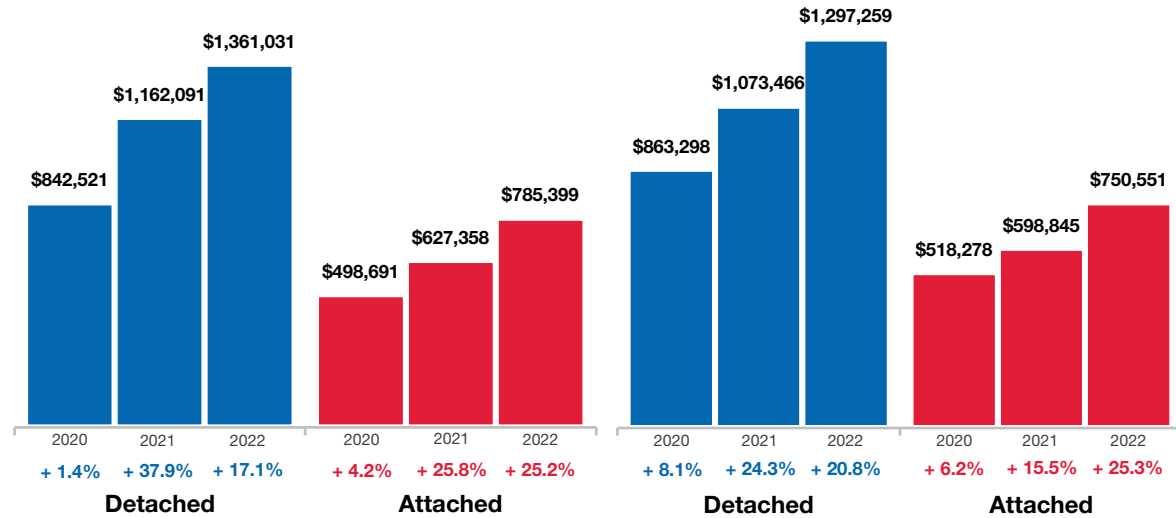


Average Sales Price

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

April

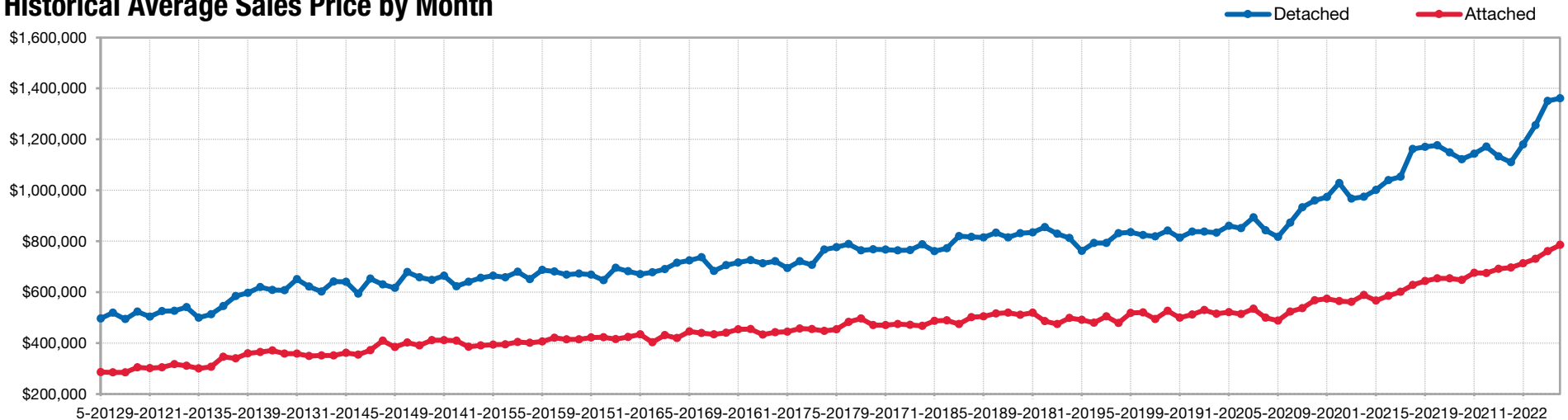
Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	\$1,170,162	+43.2%	\$643,055	+32.0%
Jun-2021	\$1,176,053	+34.8%	\$653,406	+24.9%
Jul-2021	\$1,148,827	+23.2%	\$653,692	+21.8%
Aug-2021	\$1,121,862	+16.9%	\$647,449	+14.0%
Sep-2021	\$1,143,119	+17.5%	\$675,979	+17.7%
Oct-2021	\$1,171,571	+13.9%	\$674,900	+19.5%
Nov-2021	\$1,132,949	+17.2%	\$691,022	+23.0%
Dec-2021	\$1,110,274	+14.0%	\$695,730	+18.3%
Jan-2022	\$1,179,463	+17.8%	\$712,989	+25.9%
Feb-2022	\$1,254,723	+20.7%	\$730,230	+24.8%
Mar-2022	\$1,350,789	+28.3%	\$760,099	+26.6%
Apr-2022	\$1,361,031	+17.1%	\$785,399	+25.2%
12-Month Avg*	\$986,206	+20.6%	\$569,894	+20.9%

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

Historical Average Sales Price by Month

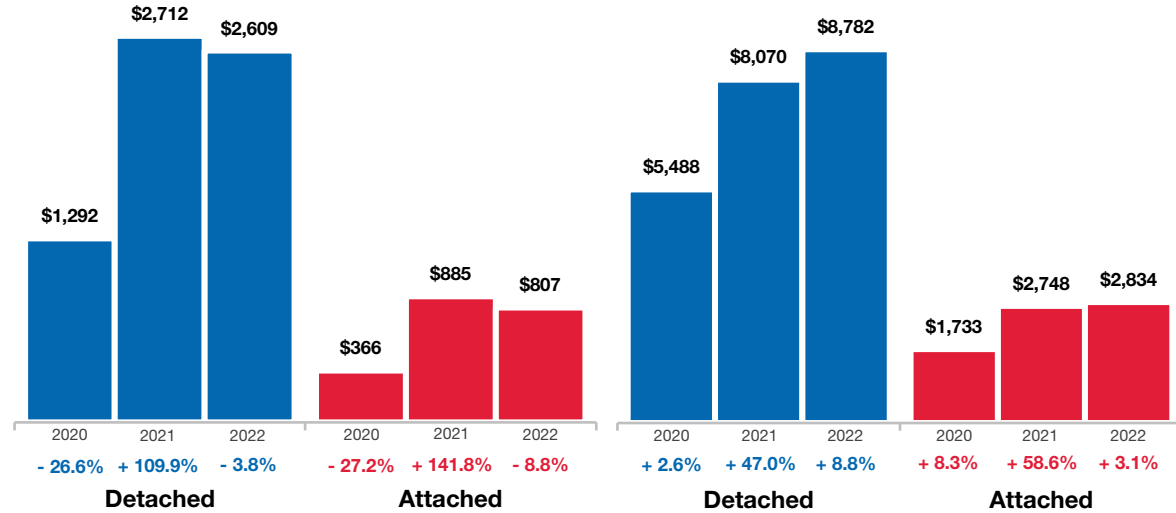


Dollar Volume of Closed Sales (in millions)

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

April

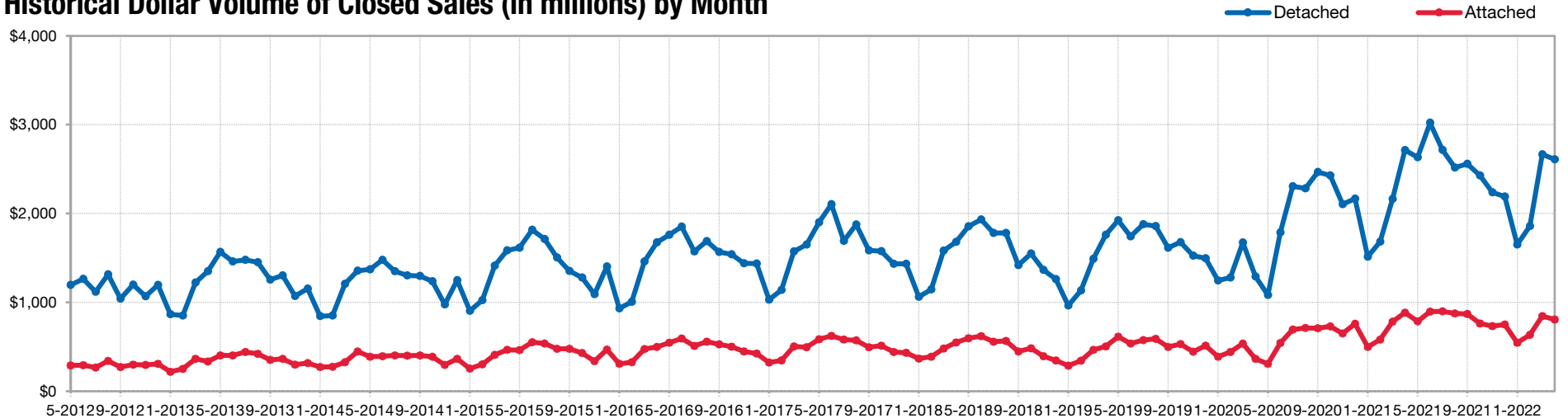
Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	\$2,633	+143.3%	\$787	+155.5%
Jun-2021	\$3,021	+69.0%	\$897	+65.5%
Jul-2021	\$2,716	+17.7%	\$899	+29.5%
Aug-2021	\$2,517	+10.2%	\$876	+23.2%
Sep-2021	\$2,558	+3.6%	\$869	+22.4%
Oct-2021	\$2,429	+0.0%	\$763	+4.7%
Nov-2021	\$2,236	+6.2%	\$732	+12.4%
Dec-2021	\$2,192	+1.1%	\$751	-1.2%
Jan-2022	\$1,651	+9.1%	\$547	+9.8%
Feb-2022	\$1,857	+10.3%	\$634	+9.3%
Mar-2022	\$2,665	+23.3%	\$846	+7.9%
Apr-2022	\$2,609	-3.8%	\$807	-8.8%
12-Month Avg*	\$2,424	+17.8%	\$784	+19.8%

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

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

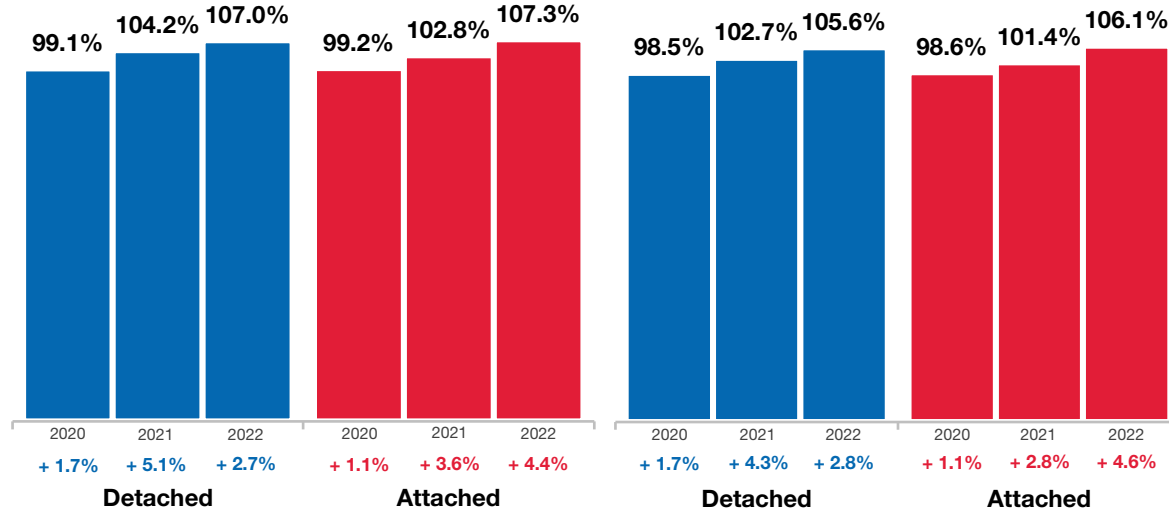


Percent of Original List Price Received

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.

April

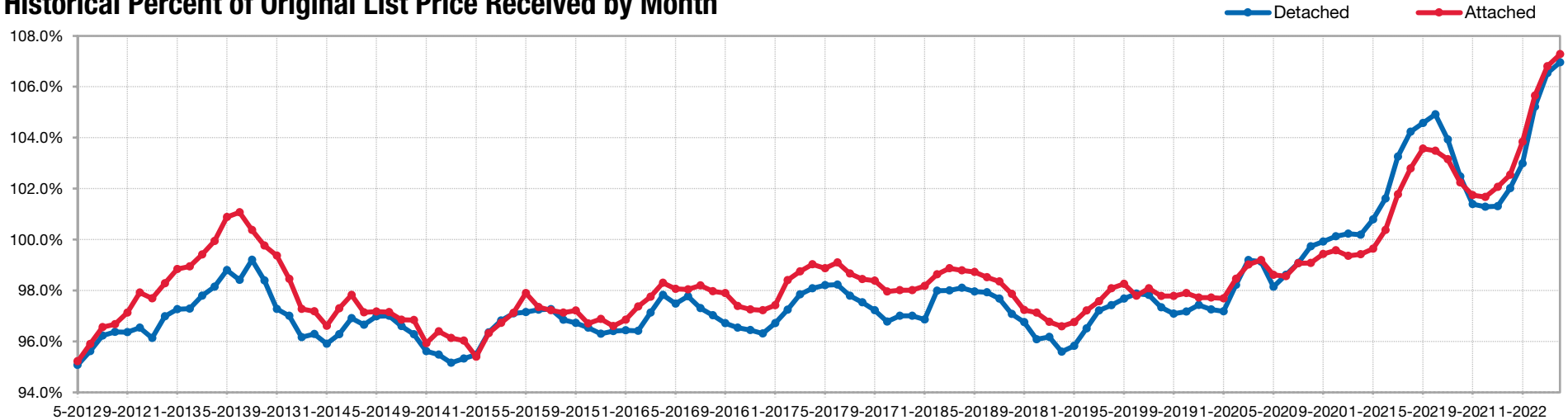
Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	102.5%	+3.1%
Jan-2022	103.0%	+2.2%	103.8%	+4.2%
Feb-2022	105.2%	+3.5%	105.7%	+5.3%
Mar-2022	106.5%	+3.1%	106.8%	+4.9%
Apr-2022	107.0%	+2.7%	107.3%	+4.4%
12-Month Avg*	103.6%	+3.1%	103.7%	+3.6%

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

Historical Percent of Original List Price Received by Month

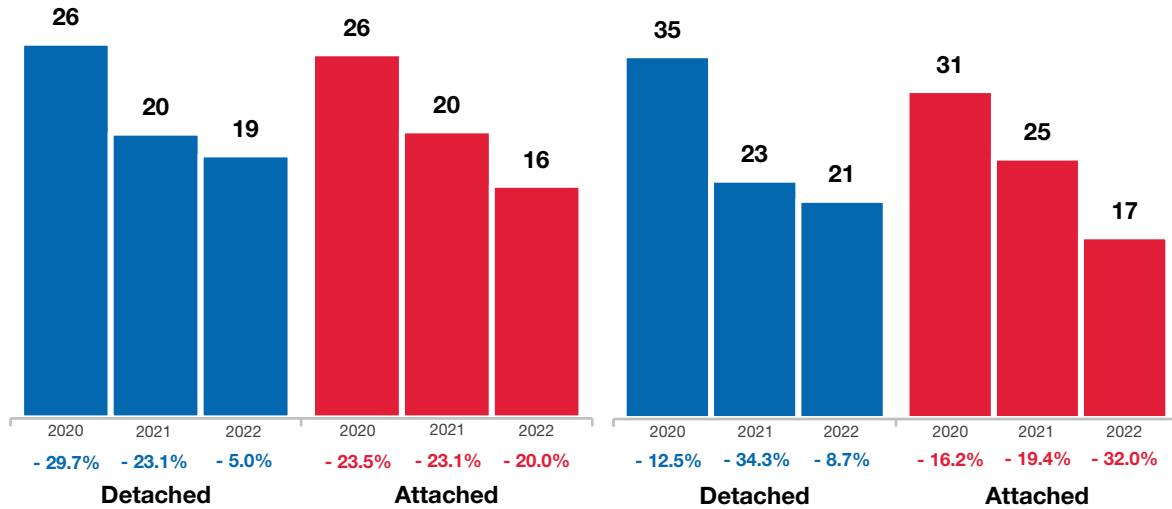


Days on Market Until Sale

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

April

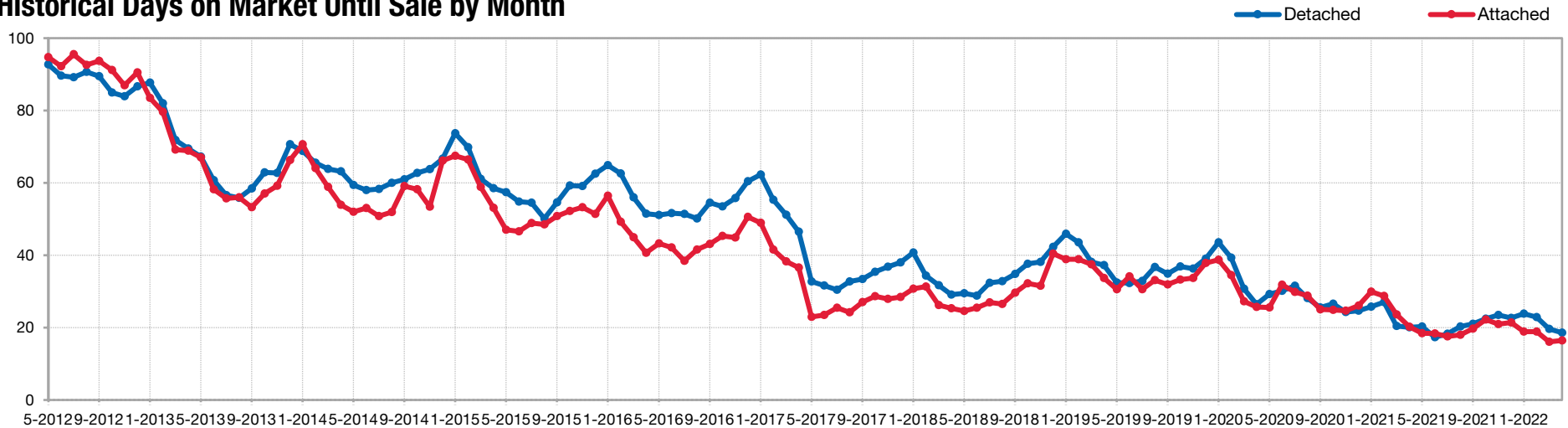
Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	19	-36.7%
Feb-2022	23	-14.8%	19	-34.5%
Mar-2022	20	0.0%	16	-33.3%
Apr-2022	19	-5.0%	16	-20.0%
12-Month Avg*	21	-20.7%	19	-28.5%

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

Historical Days on Market Until Sale by Month

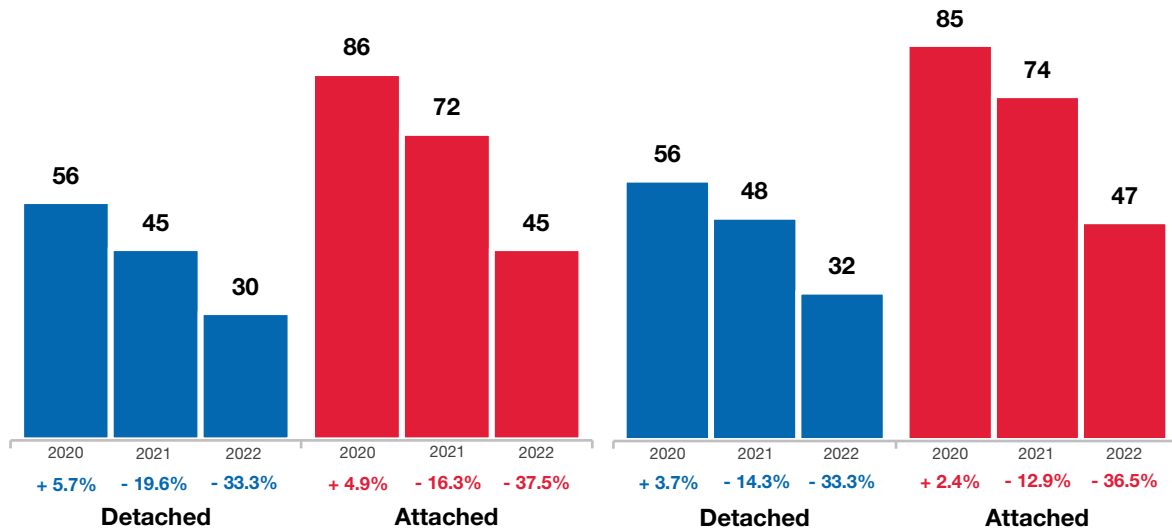


Housing Affordability Index

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.

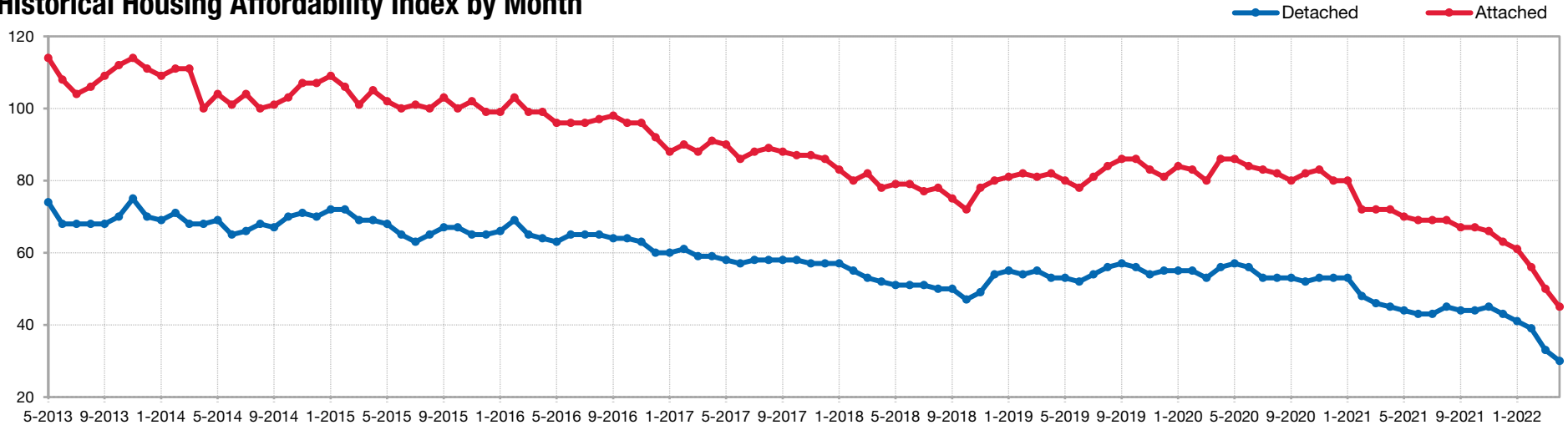
April

Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	69	-15.9%
Sep-2021	44	-17.0%	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	41	-22.6%	61	-23.8%
Feb-2022	39	-18.8%	56	-22.2%
Mar-2022	33	-28.3%	50	-30.6%
Apr-2022	30	-33.3%	45	-37.5%
12-Month Avg	41	-20.8%	63	-21.6%

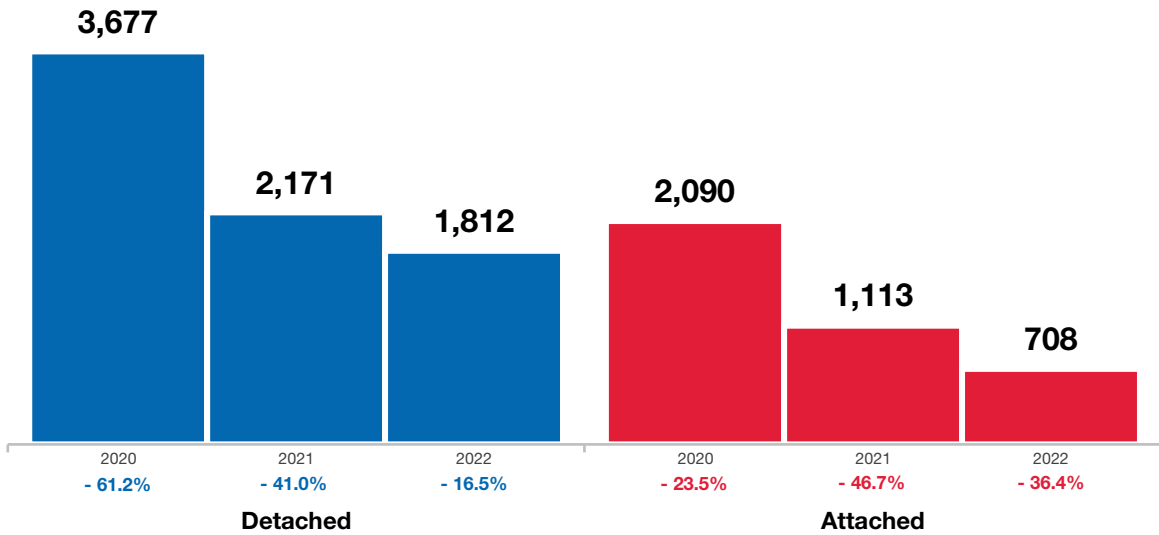
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

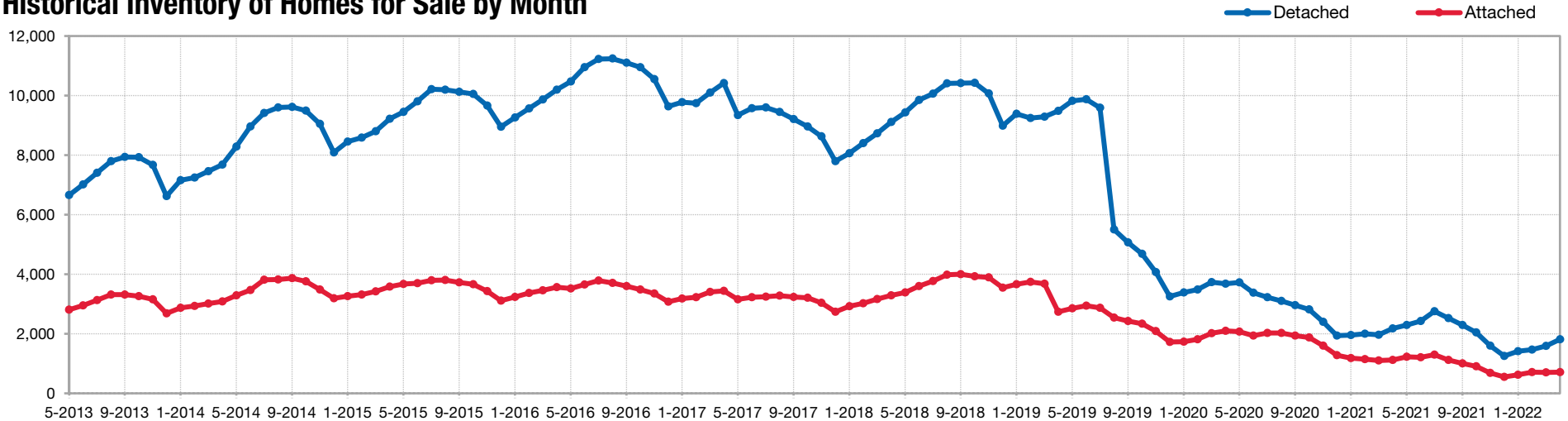
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May-2021	2,292	-38.4%	1,223	-40.9%
Jun-2021	2,423	-28.2%	1,206	-37.7%
Jul-2021	2,750	-14.8%	1,290	-36.2%
Aug-2021	2,521	-18.7%	1,113	-45.0%
Sep-2021	2,289	-22.5%	999	-48.4%
Oct-2021	2,042	-27.5%	903	-51.8%
Nov-2021	1,593	-33.5%	680	-57.4%
Dec-2021	1,252	-35.2%	547	-57.0%
Jan-2022	1,405	-28.1%	621	-47.4%
Feb-2022	1,462	-26.6%	705	-38.0%
Mar-2022	1,588	-18.9%	699	-36.1%
Apr-2022	1,812	-16.5%	708	-36.4%
12-Month Avg	2,633	-25.8%	1,605	-44.5%

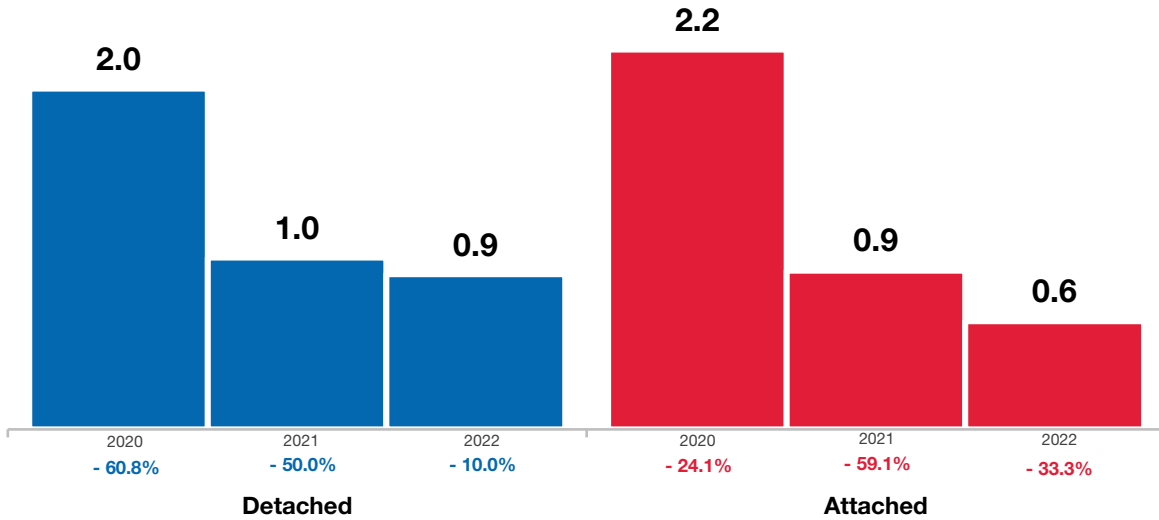
Historical Inventory of Homes for Sale by Month



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.

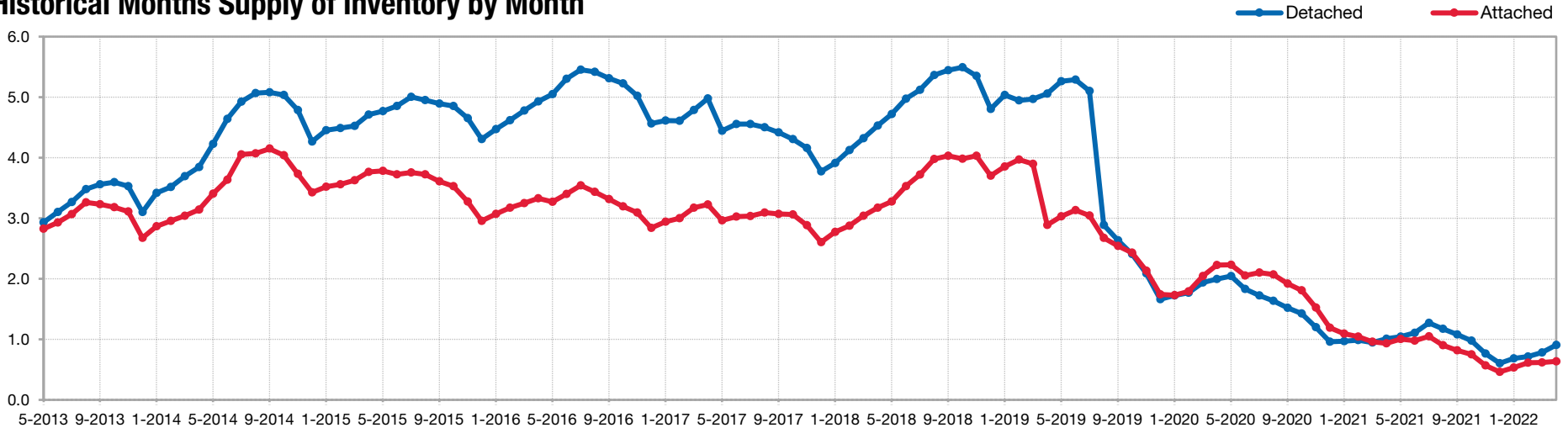
April



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	1.0	-28.6%	0.7	-61.1%
Nov-2021	0.8	-33.3%	0.6	-60.0%
Dec-2021	0.6	-40.0%	0.5	-58.3%
Jan-2022	0.7	-30.0%	0.5	-54.5%
Feb-2022	0.7	-30.0%	0.6	-40.0%
Mar-2022	0.8	-11.1%	0.6	-40.0%
Apr-2022	0.9	-10.0%	0.6	-33.3%
12-Month Avg*	0.9	-31.7%	0.7	-52.9%

* Months Supply for all properties from May 2021 through April 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			4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings		4,303	3,513	- 18.4%	15,103	13,277	- 12.1%		
Pending Sales		3,568	2,896	- 18.8%	13,008	11,282	- 13.3%		
Closed Sales		3,745	2,945	- 21.4%	12,106	10,547	- 12.9%		
Median Sales Price		\$725,000	\$875,000	+ 20.7%	\$691,000	\$825,000	+ 19.4%		
Average Sales Price		\$960,620	\$1,160,097	+ 20.8%	\$893,592	\$1,101,510	+ 23.3%		
\$ Volume of Closed Sales (in millions)		\$3,598	\$3,416	- 5.1%	\$10,818	\$11,617	+ 7.4%		
Pct. of Orig. Price Received		103.7%	107.1%	+ 3.3%	102.2%	105.8%	+ 3.5%		
Days on Market		20	18	- 10.0%	24	20	- 16.7%		
Affordability Index		52	34	- 34.6%	55	36	- 34.5%		
Homes for Sale		3,284	2,520	- 23.3%	--	--	--		
Months Supply		1.0	0.8	- 20.0%	--	--	--		