

# Monthly Indicators

## July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

Closed Sales decreased 43.6 percent for Detached homes and 42.6 percent for Attached homes. Pending Sales decreased 34.0 percent for Detached homes and 35.9 percent for Attached homes. Inventory increased 23.2 percent for Detached homes and 18.7 percent for Attached homes.

The Median Sales Price was up 10.7 percent to \$969,000 for Detached homes and 14.5 percent to \$630,000 for Attached homes. Days on Market increased 27.8 percent for Detached homes and 11.1 percent for Attached homes. Supply increased 46.2 percent for Detached homes and 50.0 percent for Attached homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

## Monthly Snapshot

<b>- 43.3%</b>	<b>+ 10.6%</b>	<b>+ 21.7%</b>
One Year Change in <b>Closed Sales</b> All Properties	One Year Change in <b>Median Sales Price</b> All Properties	One Year Change in <b>Homes for Sale</b> 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			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
<b>New Listings</b>				2,975	<b>2,330</b>	- 21.7%	18,396	<b>16,832</b>	- 8.5%
<b>Pending Sales</b>				2,209	<b>1,458</b>	- 34.0%	15,211	<b>11,916</b>	- 21.7%
<b>Closed Sales</b>				2,369	<b>1,335</b>	- 43.6%	14,729	<b>11,785</b>	- 20.0%
<b>Median Sales Price</b>				\$875,000	<b>\$969,000</b>	+ 10.7%	\$830,000	<b>\$960,000</b>	+ 15.7%
<b>Average Sales Price</b>				\$1,148,175	<b>\$1,260,648</b>	+ 9.8%	\$1,119,326	<b>\$1,297,065</b>	+ 15.9%
<b>\$ Volume of Closed Sales (in millions)</b>				\$2,720	<b>\$1,683</b>	- 38.1%	\$16,487	<b>\$15,283</b>	- 7.3%
<b>Pct. of Orig. Price Received</b>				103.9%	<b>98.8%</b>	- 4.9%	103.6%	<b>104.1%</b>	+ 0.5%
<b>Days on Market Until Sale</b>				18	<b>23</b>	+ 27.8%	21	<b>21</b>	0.0%
<b>Housing Affordability Index</b>				43	<b>32</b>	- 25.6%	46	<b>32</b>	- 30.4%
<b>Inventory of Homes for Sale</b>				2,760	<b>3,399</b>	+ 23.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>				1.3	<b>1.9</b>	+ 46.2%	--	<b>--</b>	--

# Attached Market Overview

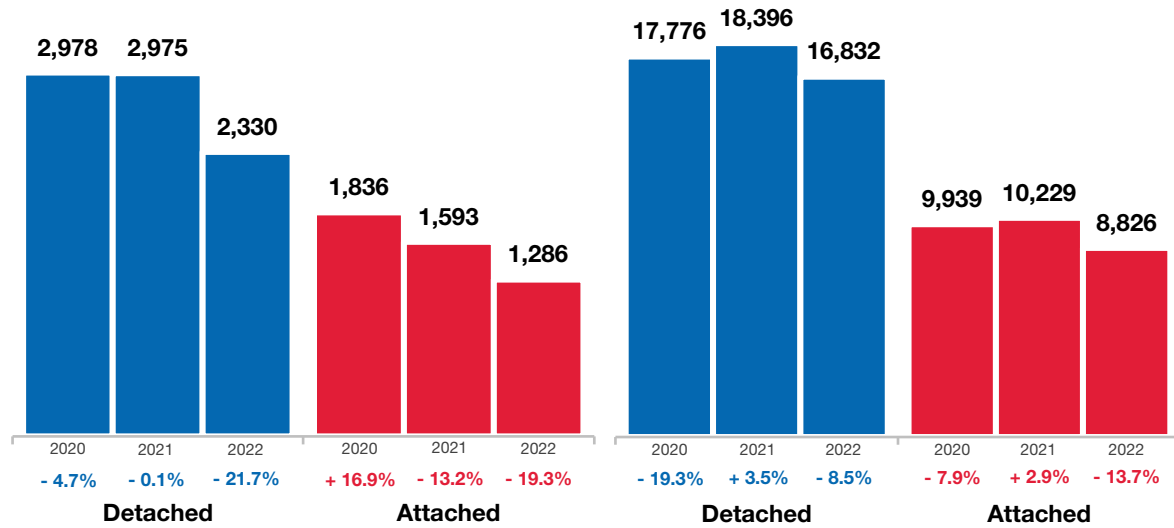
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

Key Metrics	Historical Sparkbars			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
<b>New Listings</b>				1,593	<b>1,286</b>	- 19.3%	10,229	<b>8,826</b>	- 13.7%
<b>Pending Sales</b>				1,313	<b>841</b>	- 35.9%	8,872	<b>6,771</b>	- 23.7%
<b>Closed Sales</b>				1,378	<b>791</b>	- 42.6%	8,581	<b>6,647</b>	- 22.5%
<b>Median Sales Price</b>				\$550,000	<b>\$630,000</b>	+ 14.5%	\$530,000	<b>\$640,000</b>	+ 20.8%
<b>Average Sales Price</b>				\$653,232	<b>\$747,756</b>	+ 14.5%	\$622,712	<b>\$760,604</b>	+ 22.1%
<b>\$ Volume of Closed Sales (in millions)</b>				\$900	<b>\$591</b>	- 34.3%	\$5,343	<b>\$5,056</b>	- 5.4%
<b>Pct. of Orig. Price Received</b>				103.1%	<b>100.2%</b>	- 2.8%	102.3%	<b>104.8%</b>	+ 2.4%
<b>Days on Market Until Sale</b>				18	<b>20</b>	+ 11.1%	22	<b>17</b>	- 22.7%
<b>Housing Affordability Index</b>				69	<b>49</b>	- 29.0%	72	<b>48</b>	- 33.3%
<b>Inventory of Homes for Sale</b>				1,292	<b>1,533</b>	+ 18.7%	--	--	--
<b>Months Supply of Inventory</b>				1.0	<b>1.5</b>	+ 50.0%	--	--	--

# New Listings

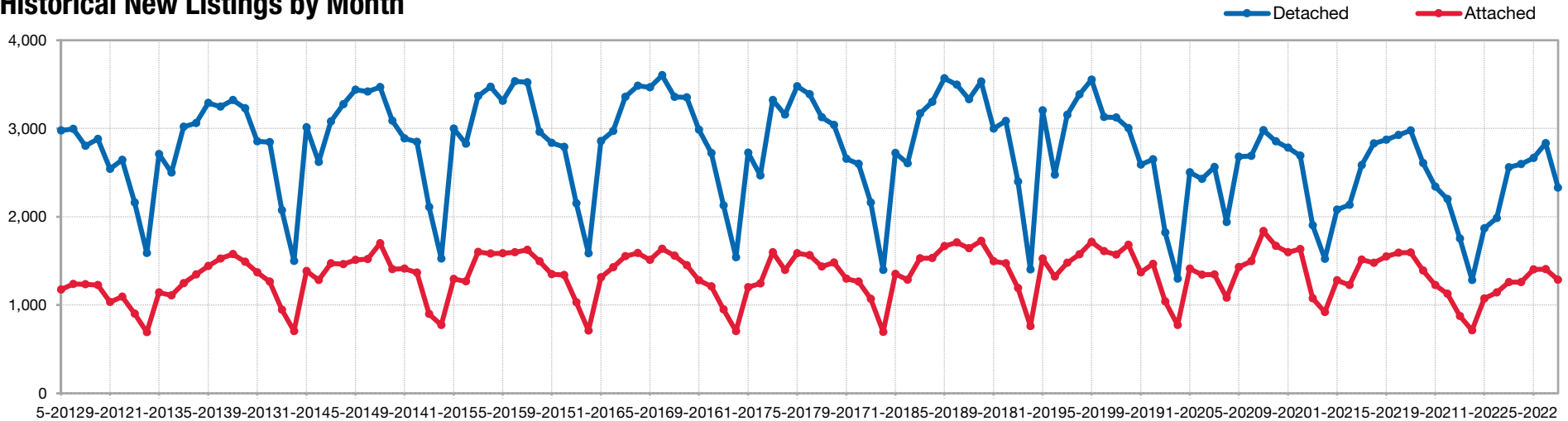
A count of the properties that have been newly listed on the market in a given month.

## July



	New Listings	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021		2,606	-8.6%	1,391	-16.7%
Sep-2021		2,341	-15.8%	1,224	-23.4%
Oct-2021		2,200	-18.3%	1,125	-31.1%
Nov-2021		1,754	-7.8%	874	-18.6%
Dec-2021		1,282	-15.7%	713	-22.4%
Jan-2022		1,867	-10.3%	1,073	-16.0%
Feb-2022		1,983	-7.0%	1,142	-6.8%
Mar-2022		2,560	-0.9%	1,259	-16.8%
Apr-2022		2,596	-8.3%	1,259	-14.8%
May-2022		2,663	-7.2%	1,401	-9.6%
Jun-2022		2,833	-3.1%	1,406	-11.7%
<b>Jul-2022</b>	<b>2,330</b>	<b>2,330</b>	<b>-21.7%</b>	<b>1,286</b>	<b>-19.3%</b>
12-Month Avg		2,251	-10.4%	1,179	-17.3%

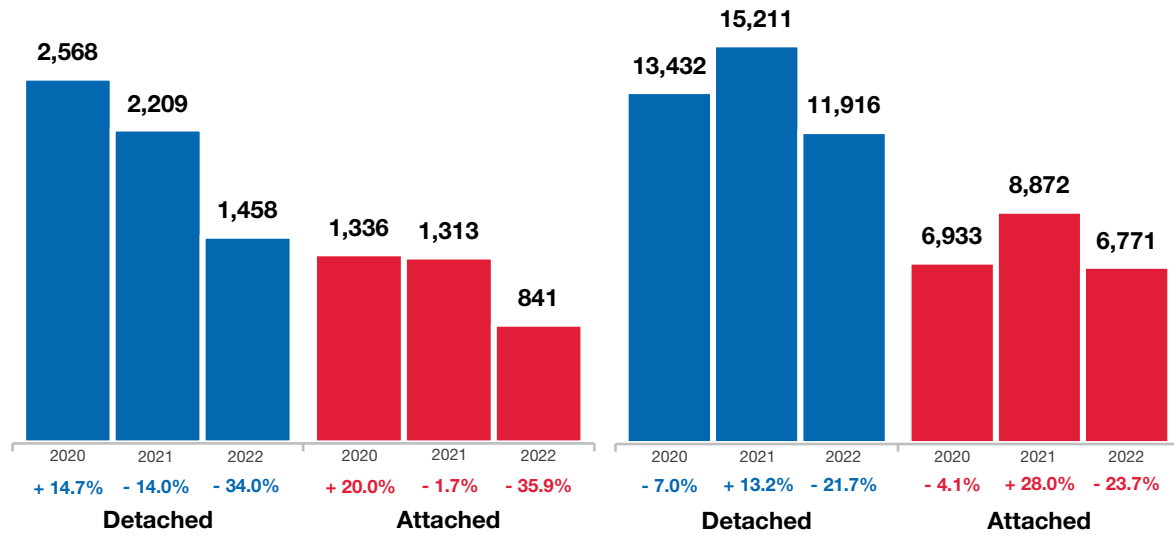
## Historical New Listings by Month



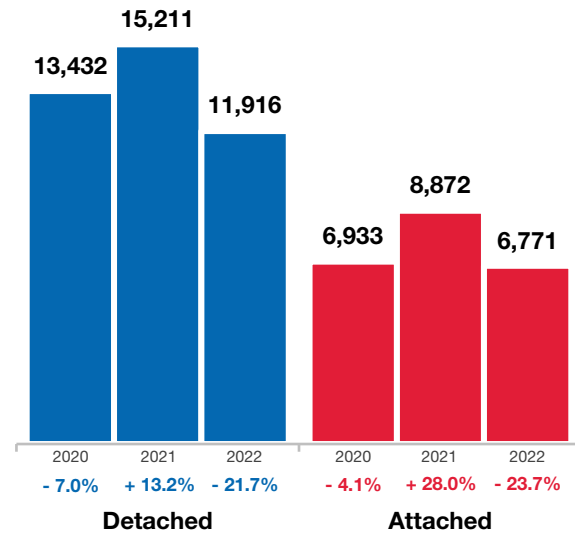
# Pending Sales

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

## July

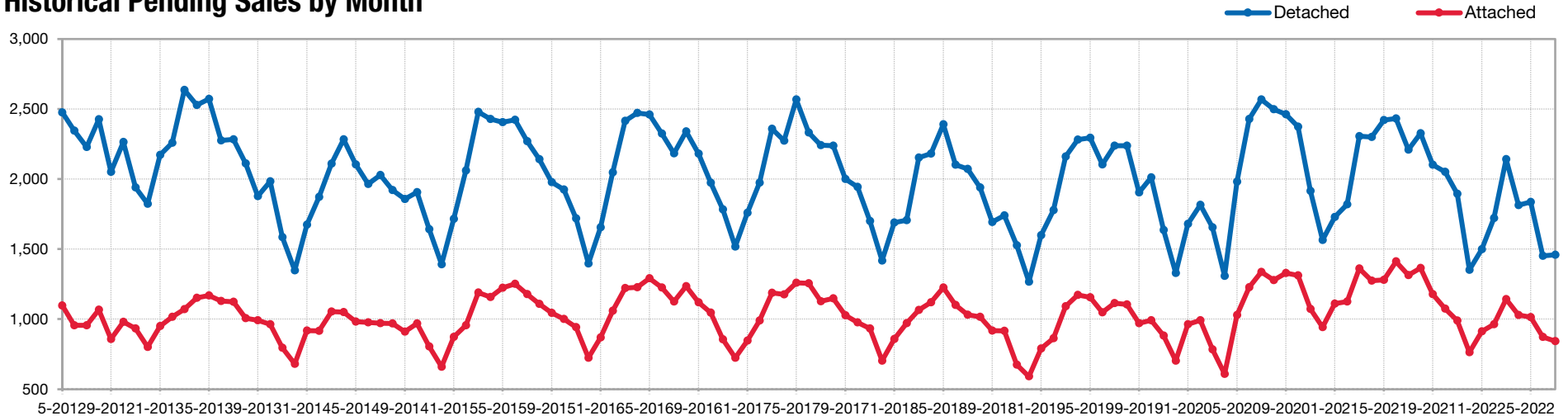


## Year to Date



Pending Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	2,326	-6.8%	1,364	+6.7%
Sep-2021	2,102	-14.6%	1,177	-11.4%
Oct-2021	2,050	-13.6%	1,073	-18.2%
Nov-2021	1,894	-1.1%	988	-7.8%
Dec-2021	1,350	-13.6%	763	-19.0%
Jan-2022	1,497	-13.4%	912	-17.8%
Feb-2022	1,721	-5.4%	962	-14.4%
Mar-2022	2,140	-7.2%	1,141	-16.2%
Apr-2022	1,813	-21.1%	1,029	-19.2%
May-2022	1,836	-24.1%	1,014	-20.8%
Jun-2022	1,451	-40.3%	872	-38.2%
<b>Jul-2022</b>	<b>1,458</b>	<b>-34.0%</b>	<b>841</b>	<b>-35.9%</b>
12-Month Avg	2,168	-16.8%	1,234	-18.0%

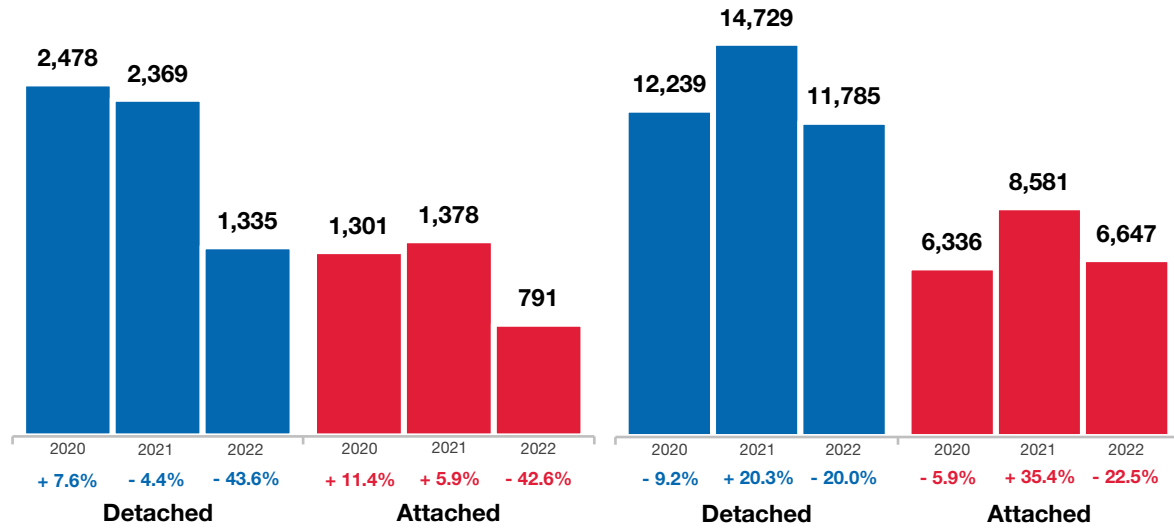
## Historical Pending Sales by Month



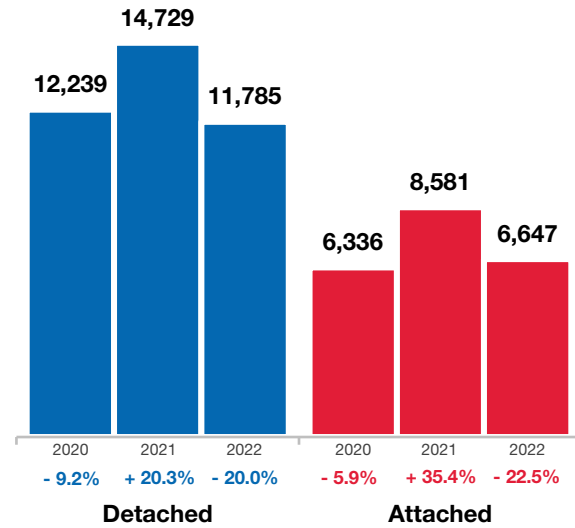
# Closed Sales

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

## July

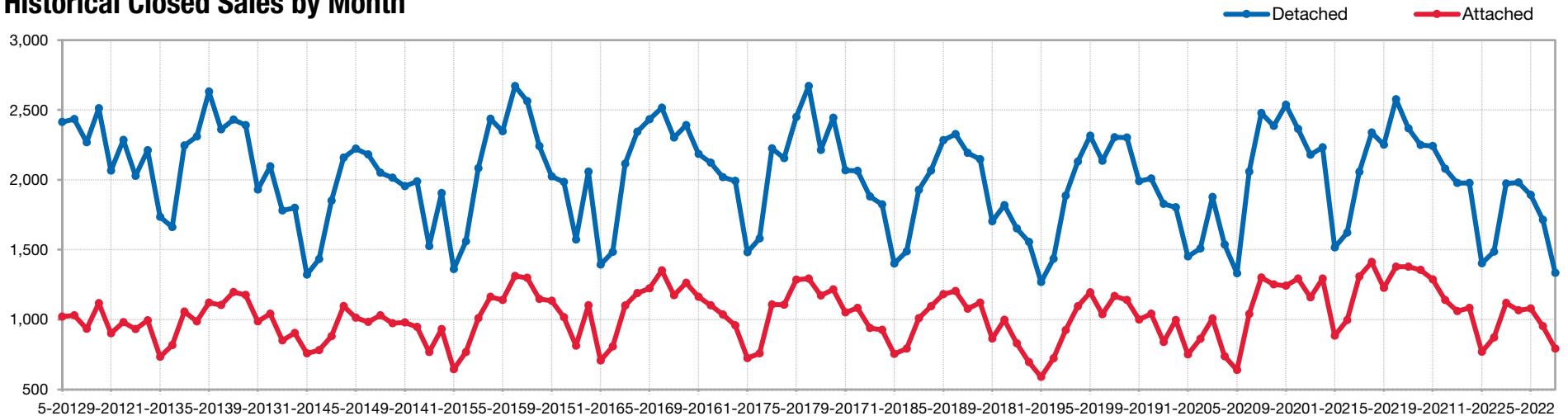


## Year to Date



	Closed Sales	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021		2,249	-5.7%	1,355	+8.2%
Sep-2021		2,242	-11.6%	1,287	+3.7%
Oct-2021		2,079	-12.1%	1,140	-11.8%
Nov-2021		1,977	-9.3%	1,061	-8.5%
Dec-2021		1,978	-11.4%	1,083	-16.2%
Jan-2022		1,403	-7.4%	769	-13.0%
Feb-2022		1,486	-8.4%	871	-12.5%
Mar-2022		1,974	-4.0%	1,119	-14.4%
Apr-2022		1,981	-15.3%	1,065	-24.5%
May-2022		1,892	-16.0%	1,079	-12.1%
Jun-2022		1,714	-33.5%	953	-30.8%
<b>Jul-2022</b>	<b>1,335</b>		<b>-43.6%</b>	<b>791</b>	<b>-42.6%</b>
12-Month Avg		2,202	-15.6%	1,235	-15.2%

## Historical Closed Sales by Month

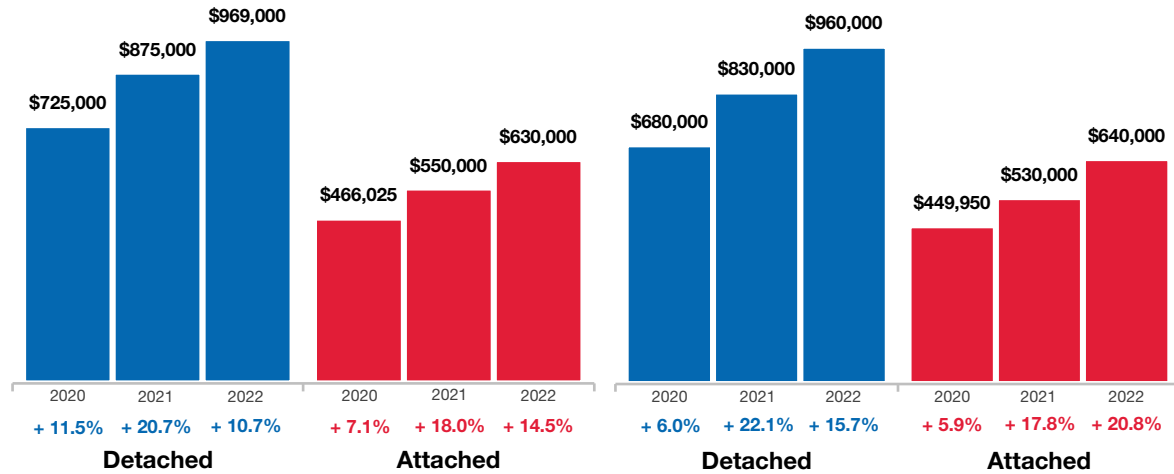


# Median Sales Price

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

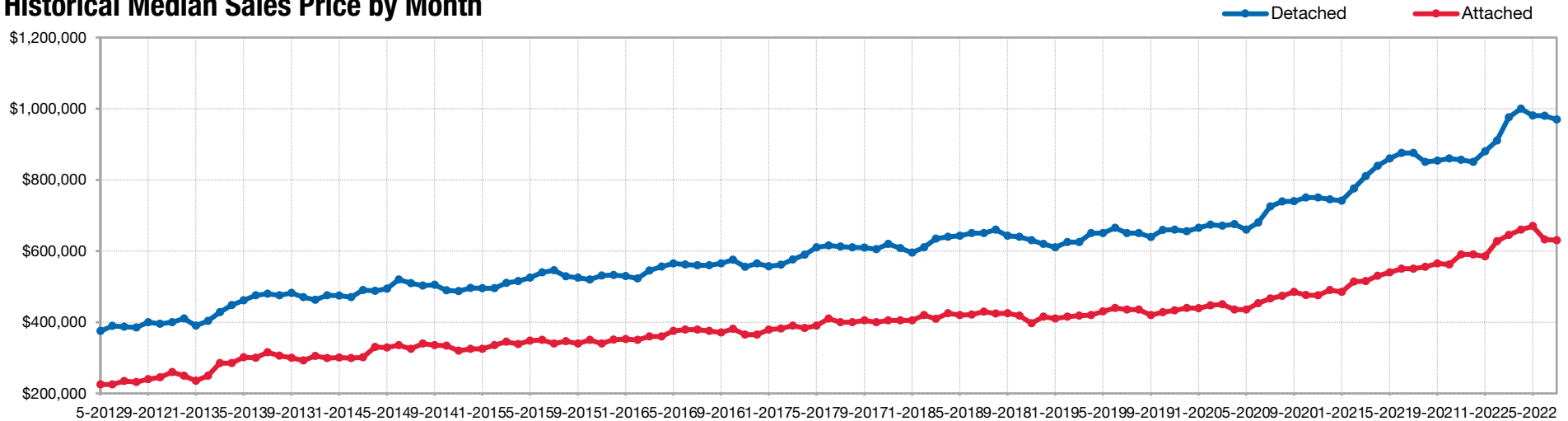
## Year to Date



Median Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	\$850,000	+15.0%	\$555,000	+17.2%
Sep-2021	\$853,500	+15.3%	\$565,000	+16.5%
Oct-2021	\$860,000	+14.7%	\$561,750	+18.0%
Nov-2021	\$856,000	+14.1%	\$590,000	+24.2%
Dec-2021	\$850,000	+14.1%	\$590,000	+20.4%
Jan-2022	\$880,000	+18.8%	\$585,000	+20.6%
Feb-2022	\$910,000	+17.4%	\$627,000	+22.0%
Mar-2022	\$975,000	+20.4%	\$645,000	+25.2%
Apr-2022	\$1,000,000	+19.2%	\$660,000	+24.5%
May-2022	\$980,561	+14.0%	\$670,000	+24.1%
Jun-2022	\$980,000	+12.0%	\$632,000	+14.9%
<b>Jul-2022</b>	<b>\$969,000</b>	<b>+10.7%</b>	<b>\$630,000</b>	<b>+14.5%</b>
12-Month Avg*	\$795,000	+13.8%	\$510,000	+19.4%

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

## Historical Median Sales Price by Month

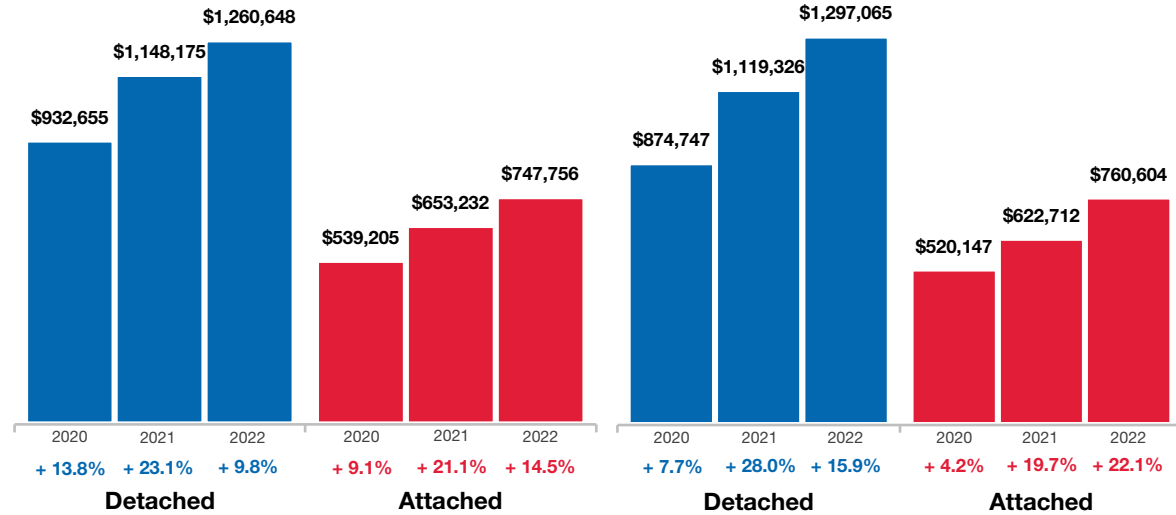


# Average Sales Price

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

## July

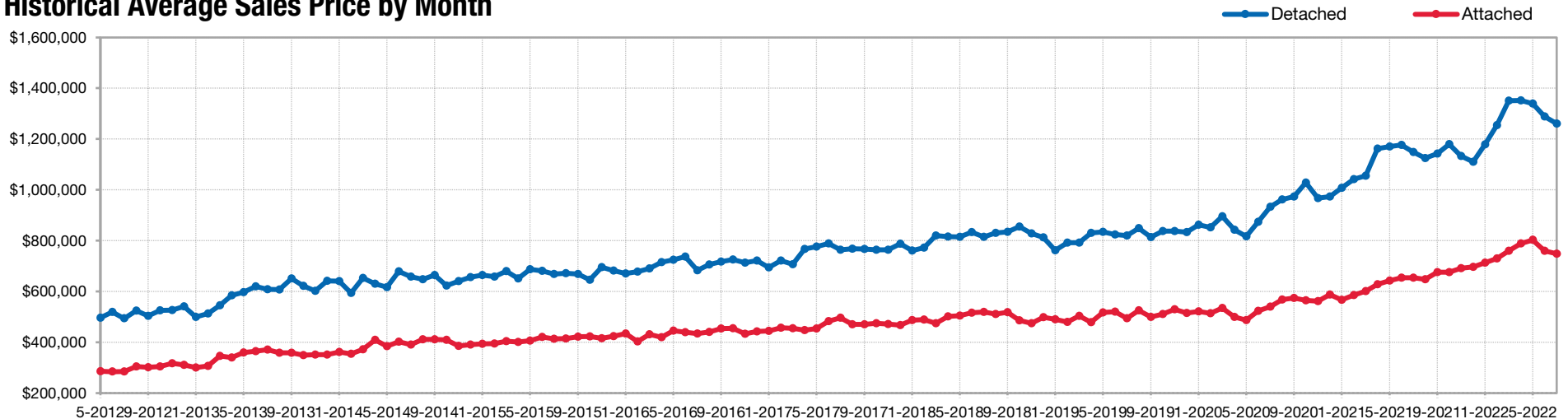
## Year to Date



Avg. Sales Price	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	\$1,124,912	+16.9%	\$647,142	+13.9%
Sep-2021	\$1,142,550	+17.4%	\$675,862	+17.7%
Oct-2021	\$1,179,527	+14.8%	\$675,199	+19.5%
Nov-2021	\$1,132,659	+17.2%	\$690,681	+23.0%
Dec-2021	\$1,110,099	+14.0%	\$696,271	+18.5%
Jan-2022	\$1,178,390	+17.0%	\$713,013	+25.8%
Feb-2022	\$1,254,275	+20.4%	\$729,558	+24.7%
Mar-2022	\$1,350,244	+28.0%	\$759,851	+26.6%
Apr-2022	\$1,351,749	+16.3%	\$788,715	+25.7%
May-2022	\$1,339,247	+14.5%	\$802,601	+24.9%
Jun-2022	\$1,288,565	+9.6%	\$759,964	+16.2%
<b>Jul-2022</b>	<b>\$1,260,648</b>	<b>+9.8%</b>	<b>\$747,756</b>	<b>+14.5%</b>
12-Month Avg*	\$1,058,019	+15.5%	\$601,170	+19.9%

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

## Historical Average Sales Price by Month

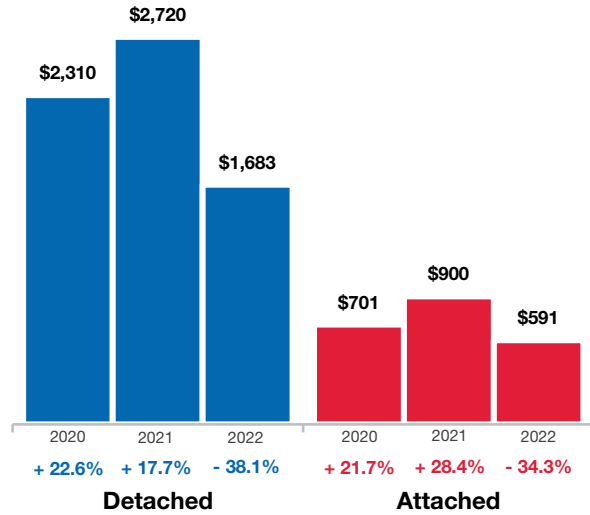




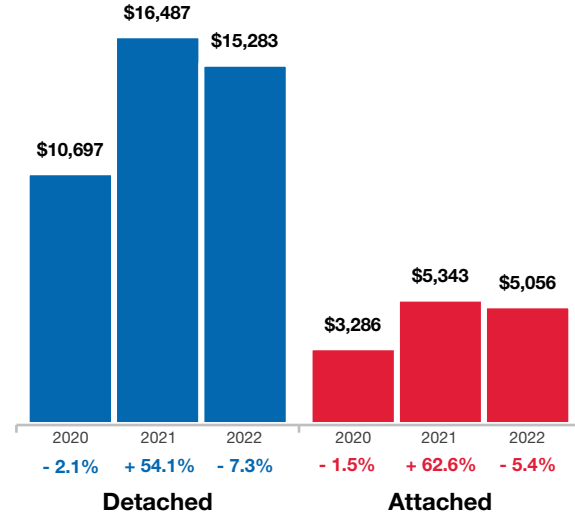
# Dollar Volume of Closed Sales (in millions)

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

## July



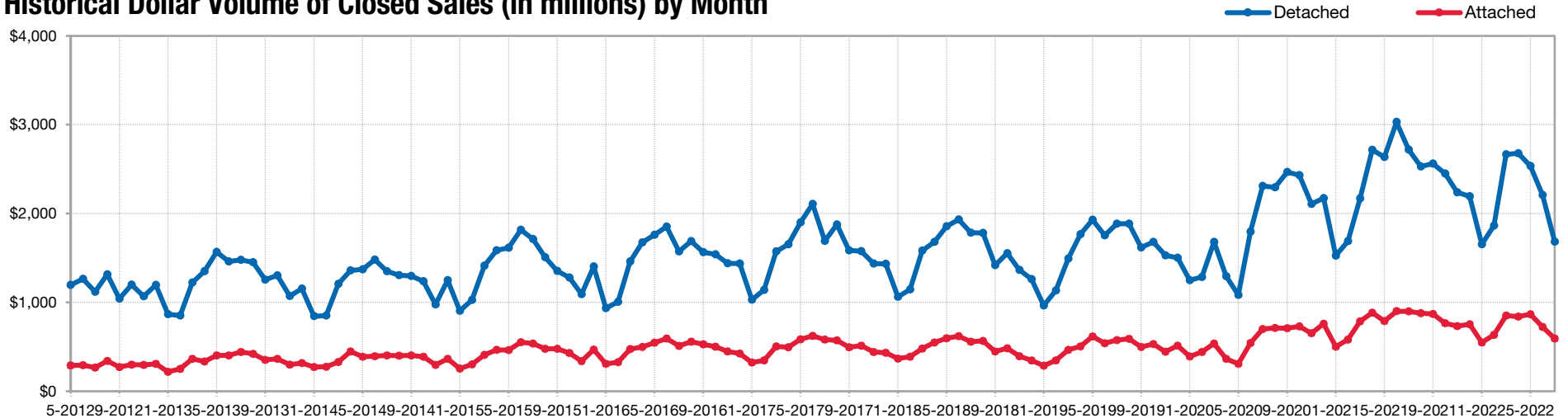
## Year to Date



\$ Volume of Closed Sales (in millions)	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	\$2,530	+10.3%	\$877	+23.3%
Sep-2021	\$2,562	+3.8%	\$870	+22.5%
Oct-2021	\$2,448	+0.7%	\$766	+4.9%
Nov-2021	\$2,239	+6.2%	\$733	+12.6%
Dec-2021	\$2,195	+1.0%	\$754	-0.8%
Jan-2022	\$1,652	+8.3%	\$548	+9.4%
Feb-2022	\$1,863	+10.2%	\$635	+9.1%
Mar-2022	\$2,665	+22.8%	\$850	+8.3%
Apr-2022	\$2,678	-1.4%	\$840	-5.1%
May-2022	\$2,534	-3.8%	\$866	+9.9%
Jun-2022	\$2,209	-27.1%	\$724	-19.6%
<b>Jul-2022</b>	<b>\$1,683</b>	<b>-38.1%</b>	<b>\$591</b>	<b>-34.3%</b>
12-Month Avg*	\$2,271	-2.5%	\$755	+1.7%

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

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

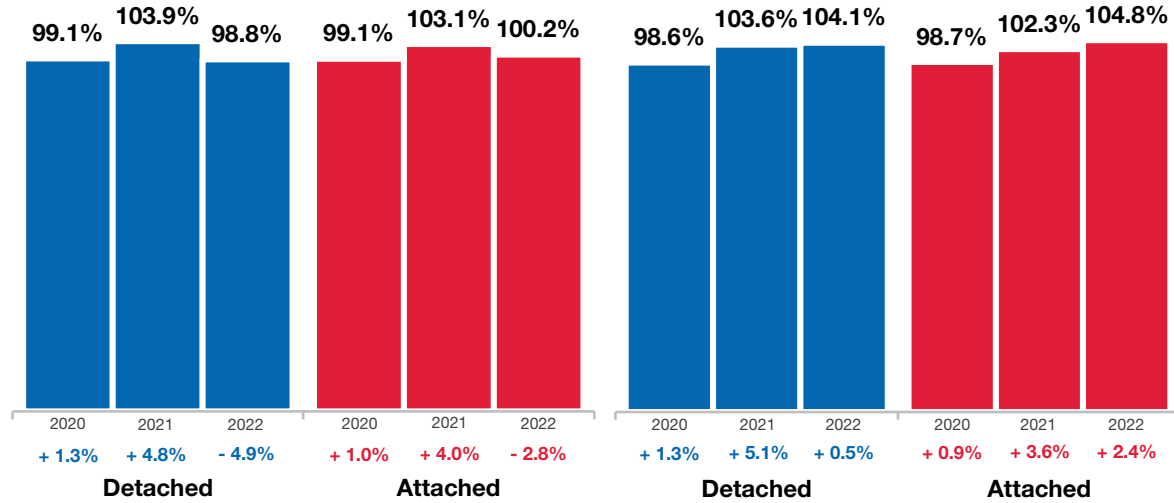


# Percent of Original List Price Received

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.

## July

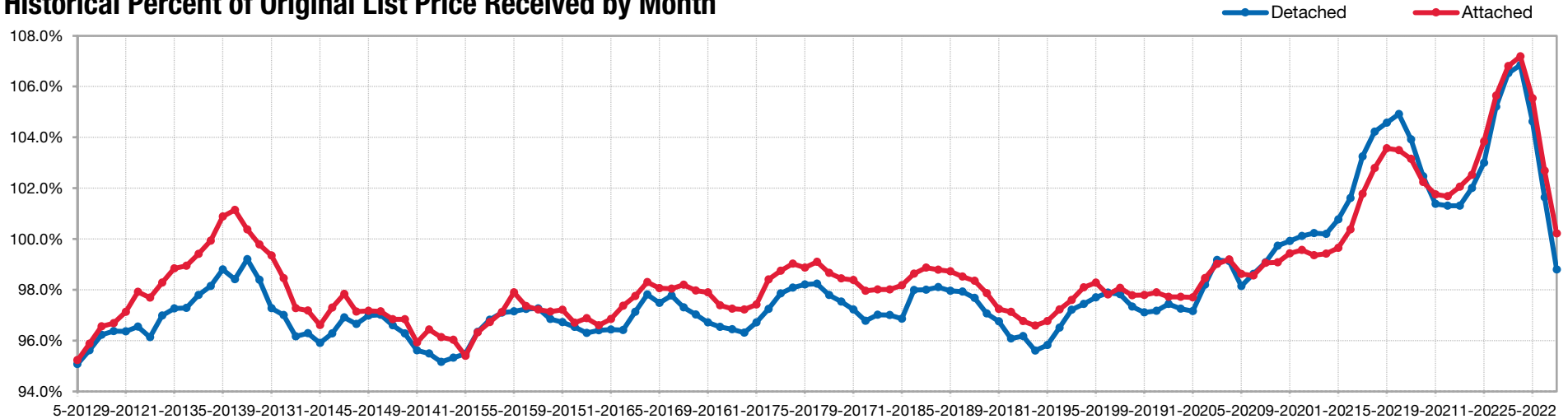
## Year to Date



Pct. of Orig. Price Received	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	102.5%	+2.8%	102.2%	+3.1%
Sep-2021	101.4%	+1.5%	101.8%	+2.4%
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%	105.6%	+5.2%
Mar-2022	106.5%	+3.2%	106.8%	+4.9%
Apr-2022	106.8%	+2.5%	107.2%	+4.3%
May-2022	104.6%	0.0%	105.5%	+1.8%
Jun-2022	101.6%	-3.1%	102.7%	-0.8%
<b>Jul-2022</b>	<b>98.8%</b>	<b>-4.9%</b>	<b>100.2%</b>	<b>-2.8%</b>
12-Month Avg*	102.9%	+0.9%	103.5%	+2.4%

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

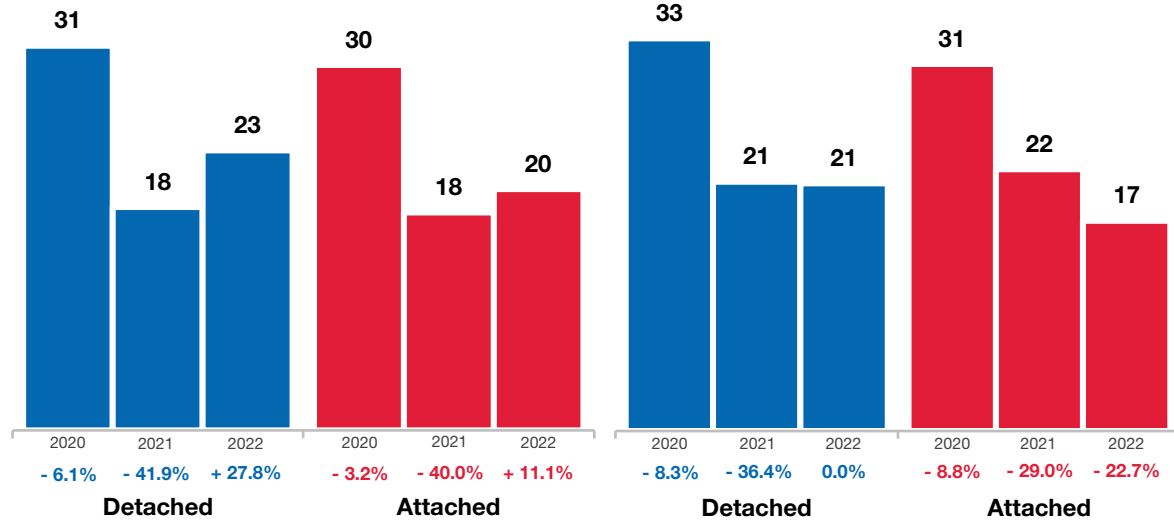
## Historical Percent of Original List Price Received by Month



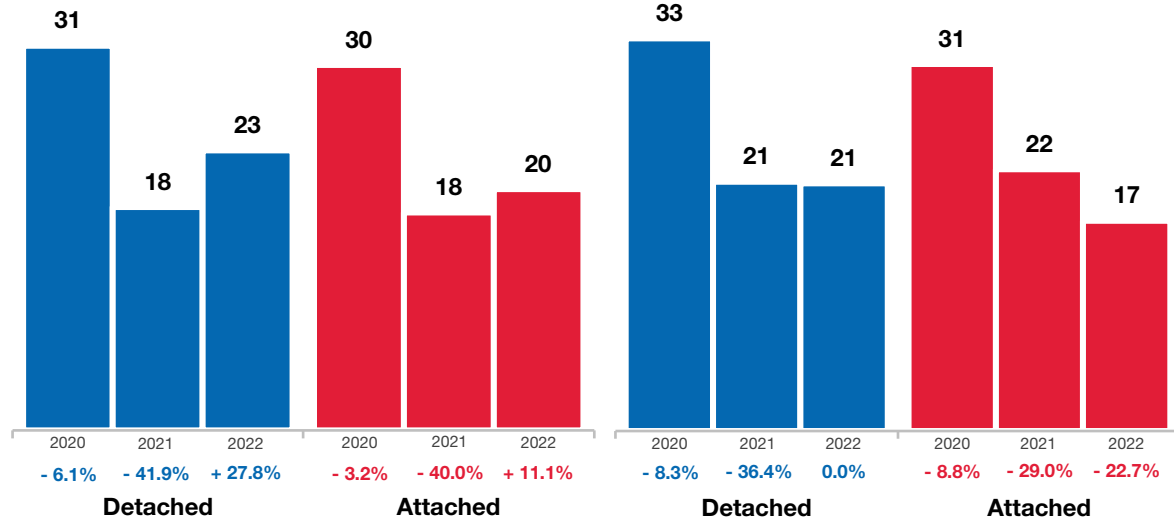
# Days on Market Until Sale

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

## July



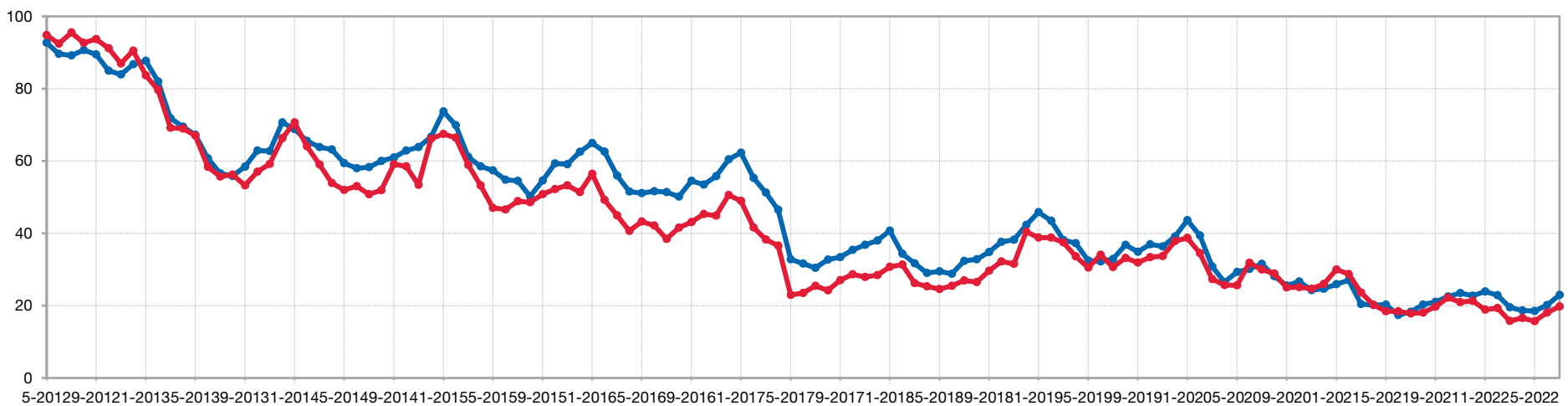
## Year to Date



Days on Market	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	17	-15.0%
May-2022	19	-5.0%	16	-11.1%
Jun-2022	20	+17.6%	18	0.0%
<b>Jul-2022</b>	<b>23</b>	<b>+27.8%</b>	<b>20</b>	<b>+11.1%</b>
12-Month Avg*	21	-7.8%	19	-20.0%

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

## Historical Days on Market Until Sale by Month

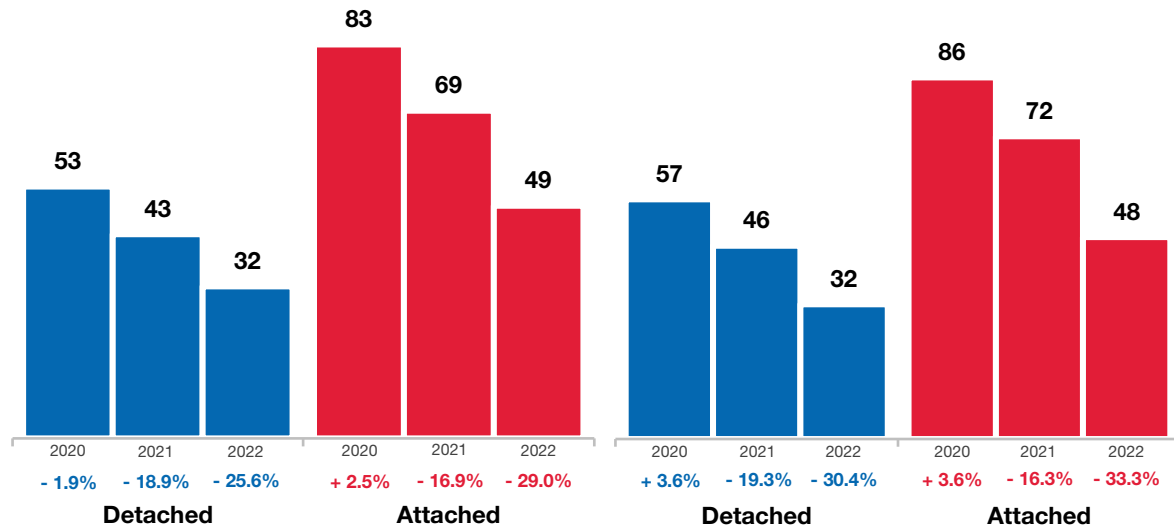


# Housing Affordability Index

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.

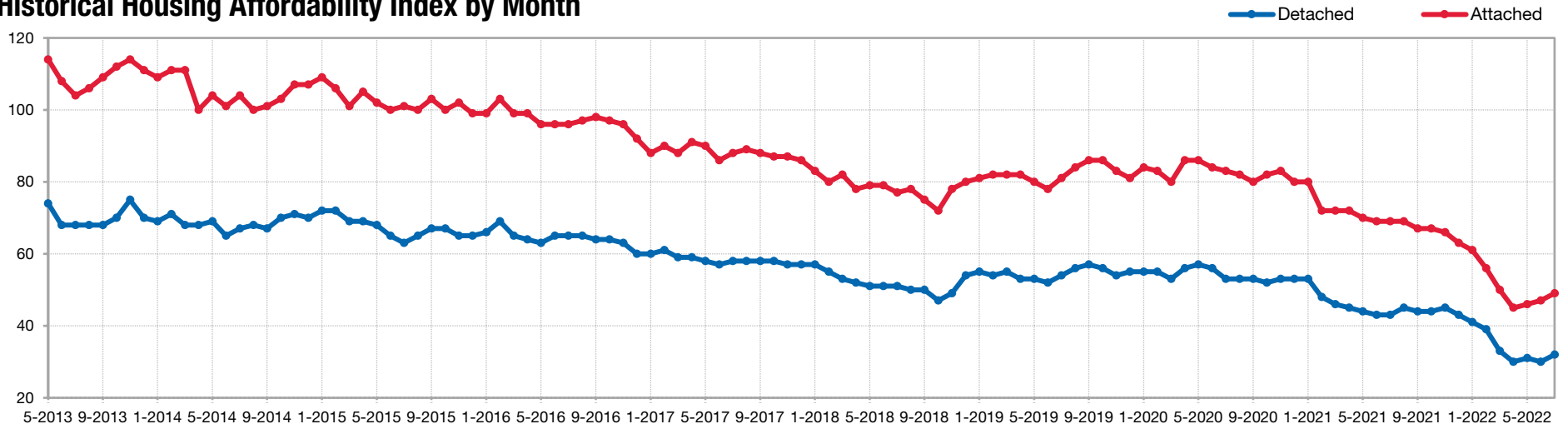
## July

## Year to Date



Affordability Index	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May-2022	31	-29.5%	46	-34.3%
Jun-2022	30	-30.2%	47	-31.9%
<b>Jul-2022</b>	<b>32</b>	<b>-25.6%</b>	<b>49</b>	<b>-29.0%</b>
12-Month Avg	38	-22.5%	57	-25.1%

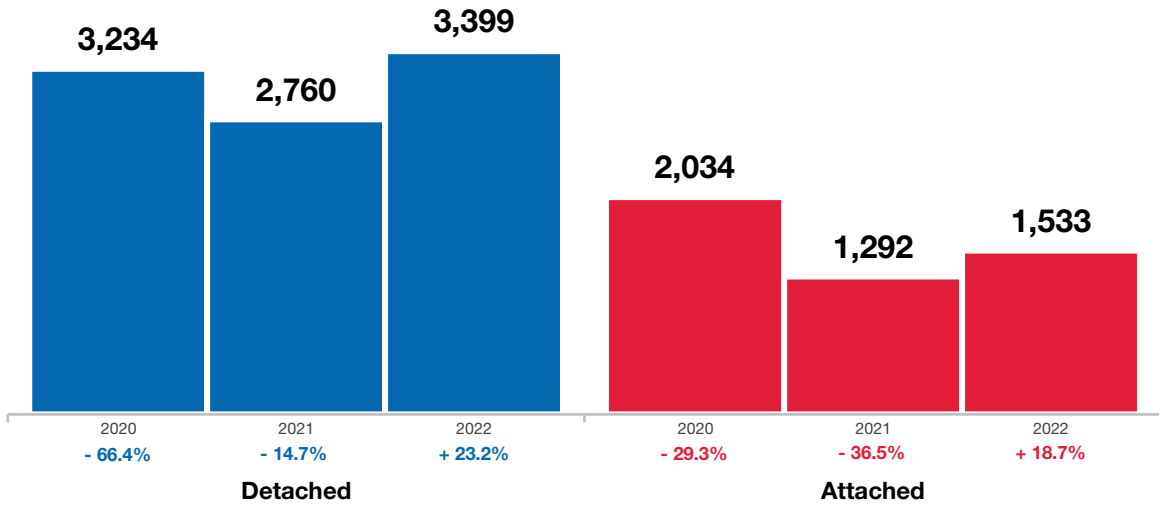
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

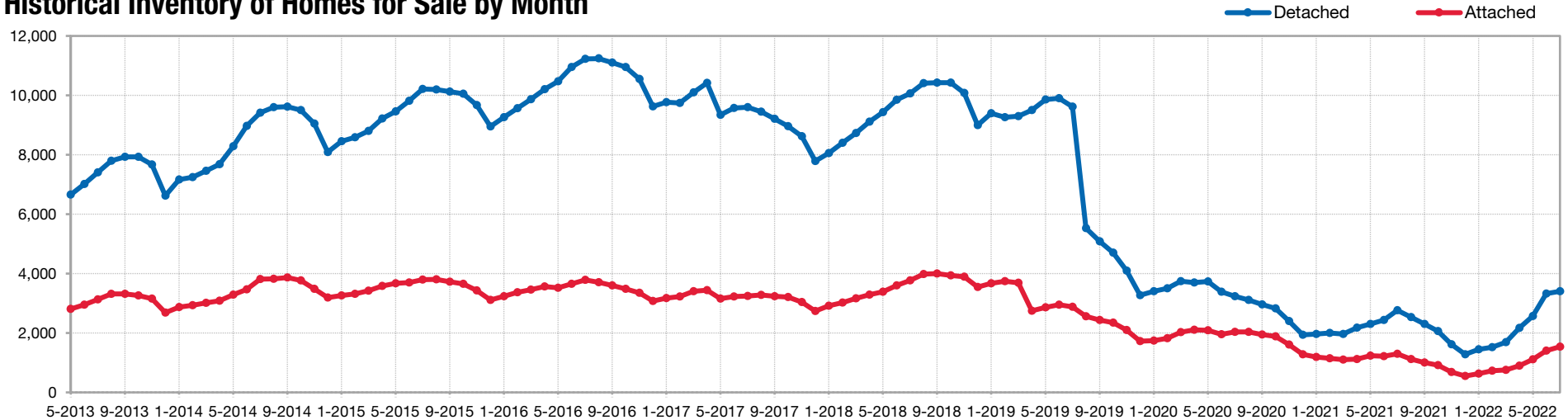
The number of properties available for sale in active status at the end of a given month.

## July



Homes for Sale	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-2021	2,531	-18.4%	1,117	-45.1%
Sep-2021	2,302	-22.1%	1,003	-48.4%
Oct-2021	2,060	-26.9%	911	-51.6%
Nov-2021	1,614	-32.8%	682	-57.6%
Dec-2021	1,277	-34.0%	549	-57.1%
Jan-2022	1,441	-26.4%	626	-47.2%
Feb-2022	1,513	-24.1%	727	-36.3%
Mar-2022	1,684	-14.2%	752	-31.6%
Apr-2022	2,166	-0.4%	890	-20.4%
May-2022	2,569	+11.8%	1,109	-9.8%
Jun-2022	3,323	+36.6%	1,400	+15.7%
<b>Jul-2022</b>	<b>3,399</b>	<b>+23.2%</b>	<b>1,533</b>	<b>+18.7%</b>
12-Month Avg	2,399	-10.1%	1,419	-33.6%

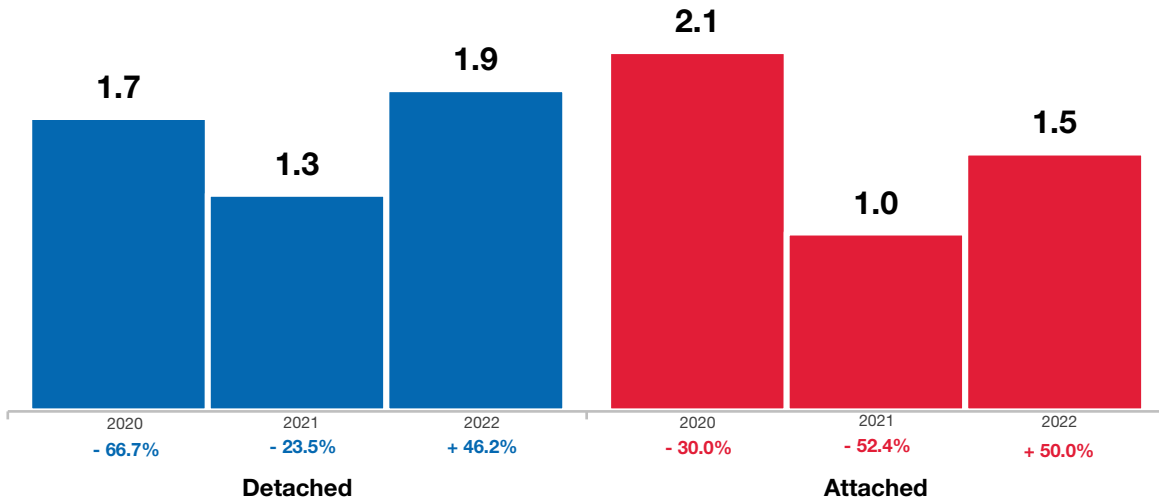
## Historical Inventory of Homes for Sale by Month



# 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.

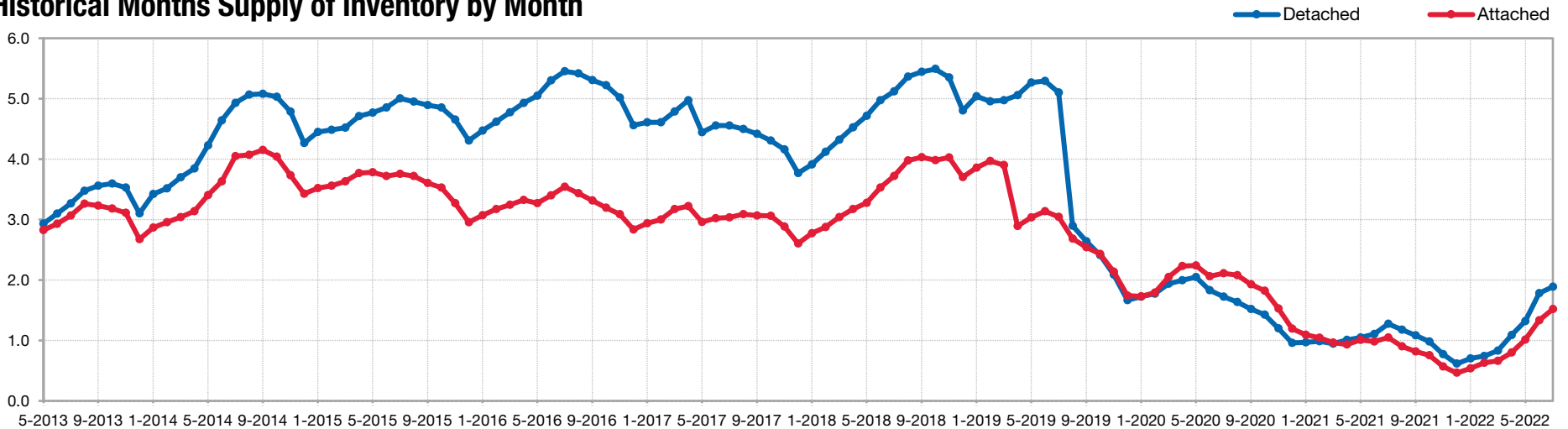
## July



Months Supply	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
Aug-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%	0.8	-55.6%
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%	0.7	-30.0%
Apr-2022	1.1	+10.0%	0.8	-11.1%
May-2022	1.3	+30.0%	1.0	0.0%
Jun-2022	1.8	+63.6%	1.3	+30.0%
<b>Jul-2022</b>	<b>1.9</b>	<b>+46.2%</b>	<b>1.5</b>	<b>+50.0%</b>
12-Month Avg*	1.1	-7.8%	0.8	-36.0%

\* Months Supply for all properties from August 2021 through July 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			7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	07-2020	07-2021	07-2022						
<b>New Listings</b>		4,568	<b>3,616</b>	- 20.8%	28,625	<b>25,658</b>	- 10.4%		
<b>Pending Sales</b>		3,522	<b>2,299</b>	- 34.7%	24,083	<b>18,687</b>	- 22.4%		
<b>Closed Sales</b>		3,747	<b>2,126</b>	- 43.3%	23,310	<b>18,432</b>	- 20.9%		
<b>Median Sales Price</b>		\$755,000	<b>\$835,000</b>	+ 10.6%	\$725,000	<b>\$840,000</b>	+ 15.9%		
<b>Average Sales Price</b>		\$966,155	<b>\$1,069,821</b>	+ 10.7%	\$936,510	<b>\$1,103,584</b>	+ 17.8%		
<b>\$ Volume of Closed Sales (in millions)</b>		\$3,620	<b>\$2,274</b>	- 37.2%	\$21,830	<b>\$20,339</b>	- 6.8%		
<b>Pct. of Orig. Price Received</b>		103.6%	<b>99.3%</b>	- 4.2%	103.1%	<b>104.3%</b>	+ 1.2%		
<b>Days on Market</b>		18	<b>22</b>	+ 22.2%	21	<b>19</b>	- 9.5%		
<b>Affordability Index</b>		50	<b>37</b>	- 26.0%	52	<b>37</b>	- 28.8%		
<b>Homes for Sale</b>		4,052	<b>4,932</b>	+ 21.7%	--	--	--		
<b>Months Supply</b>		1.2	<b>1.8</b>	+ 50.0%	--	--	--		