



# Monthly Indicators



## January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

- New Listings increased 11.7 percent to 698.
- Pending Sales were up 5.0 percent to 630.
- Inventory levels shrank 5.8 percent to 1,033 units.
- The Median Sales Price increased 10.6 percent to \$144,900.
- Percent of Original List Price Received increased 1.6 percent to 95.4.
- Months Supply of Inventory was down 6.7 percent to 1.4 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

## Activity Snapshot

**+ 9.5%**      **+ 10.6%**      **- 5.8%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Inventory**

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Market Overview



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

Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		625	<b>698</b>	+ 11.7%	625	<b>698</b>	+ 11.7%
<b>Pending Sales</b>		600	<b>630</b>	+ 5.0%	600	<b>630</b>	+ 5.0%
<b>Closed Sales</b>		410	<b>449</b>	+ 9.5%	410	<b>449</b>	+ 9.5%
<b>Median Sales Price</b>		\$131,000	<b>\$144,900</b>	+ 10.6%	\$131,000	<b>\$144,900</b>	+ 10.6%
<b>Average Sales Price</b>		\$157,757	<b>\$164,047</b>	+ 4.0%	\$157,757	<b>\$164,047</b>	+ 4.0%
<b>Pct. of Orig. Price Received</b>		93.9%	<b>95.4%</b>	+ 1.6%	93.9%	<b>95.4%</b>	+ 1.6%
<b>Housing Affordability Index</b>		202	<b>201</b>	- 0.5%	202	<b>201</b>	- 0.5%
<b>Inventory of Homes for Sale</b>		1,097	<b>1,033</b>	- 5.8%	--	--	--
<b>Months Supply of Inventory</b>		1.5	<b>1.4</b>	- 6.7%	--	--	--

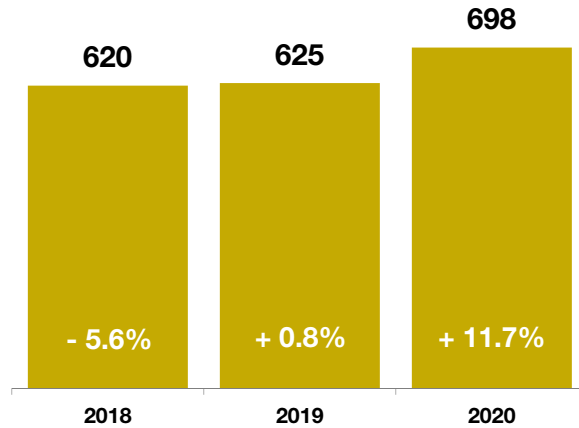
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# New Listings

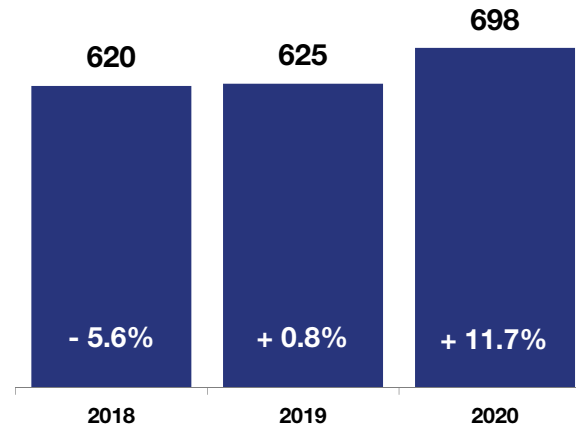
A count of the properties that have been newly listed on the market in a given month.



## January

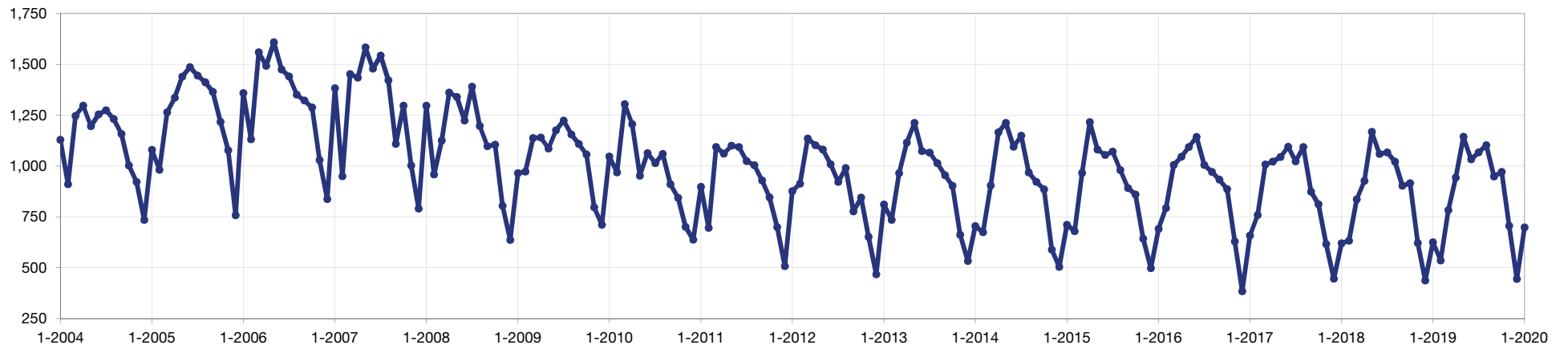


## Year to Date



	New Listings	Prior Year	Percent Change
February 2019	535	632	-15.3%
March 2019	782	836	-6.5%
April 2019	943	927	+1.7%
May 2019	1,143	1,167	-2.1%
June 2019	1,033	1,059	-2.5%
July 2019	1,066	1,066	0.0%
August 2019	1,102	1,021	+7.9%
September 2019	948	902	+5.1%
October 2019	971	915	+6.1%
November 2019	705	621	+13.5%
December 2019	444	437	+1.6%
<b>January 2020</b>	<b>698</b>	<b>625</b>	<b>+11.7%</b>
12-Month Avg	864	851	+1.5%

## Historical New Listings by Month



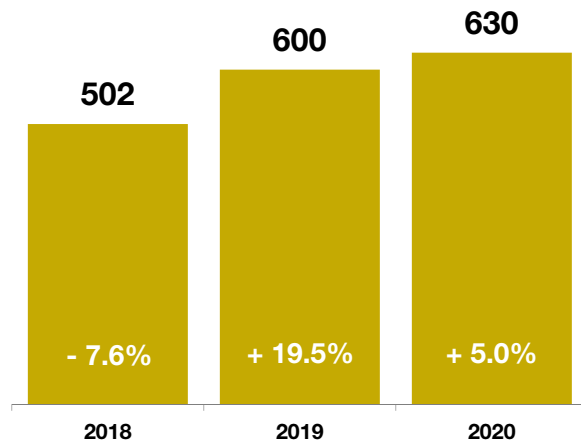
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# Pending Sales

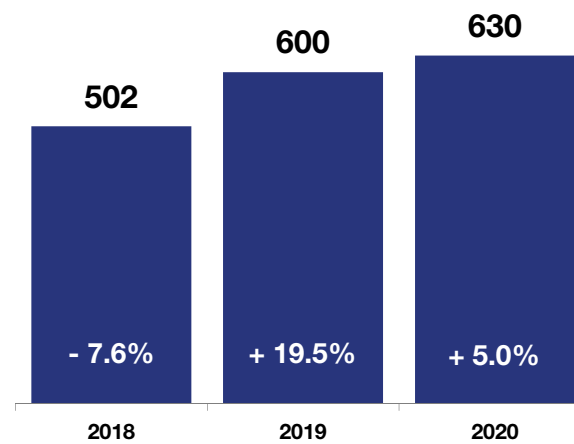
A count of the properties on which offers have been accepted in a given month.



## January



## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	553	614	-9.9%
March 2019	725	835	-13.2%
April 2019	796	833	-4.4%
May 2019	922	896	+2.9%
June 2019	856	830	+3.1%
July 2019	832	824	+1.0%
August 2019	855	810	+5.6%
September 2019	754	705	+7.0%
October 2019	719	726	-1.0%
November 2019	603	562	+7.3%
December 2019	475	420	+13.1%
<b>January 2020</b>	<b>630</b>	<b>600</b>	<b>+5.0%</b>
12-Month Avg	727	721	+0.8%

## Historical Pending Sales by Month



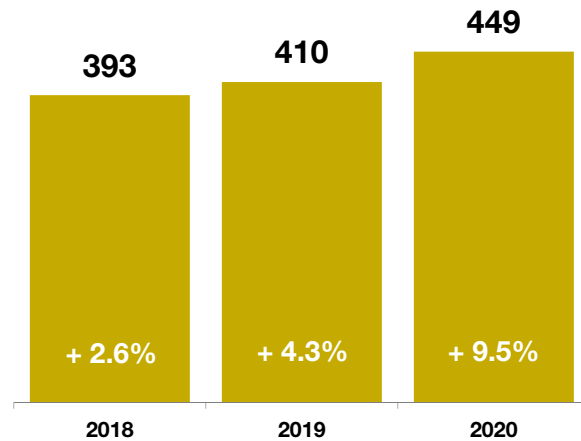
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# Closed Sales

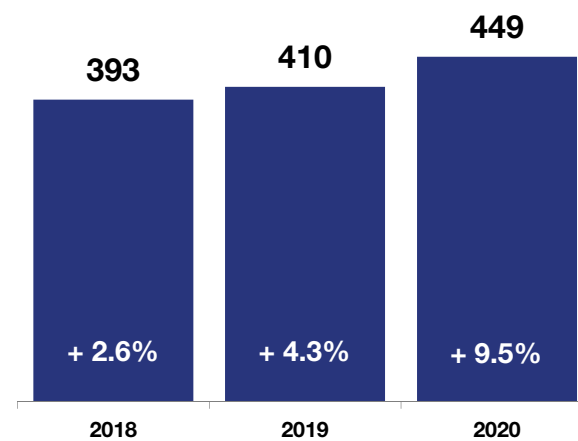
A count of the actual sales that closed in a given month.



## January



## Year to Date



Closed Sales	Prior Year	Percent Change
February 2019	458	445 +2.9%
March 2019	660	683 -3.4%
April 2019	642	719 -10.7%
May 2019	859	829 +3.6%
June 2019	842	974 -13.6%
July 2019	896	841 +6.5%
August 2019	888	901 -1.4%
September 2019	807	722 +11.8%
October 2019	780	748 +4.3%
November 2019	687	776 -11.5%
December 2019	675	607 +11.2%
<b>January 2020</b>	<b>449</b>	<b>410 +9.5%</b>
12-Month Avg	720	721 -0.1%

## Historical Closed Sales by Month



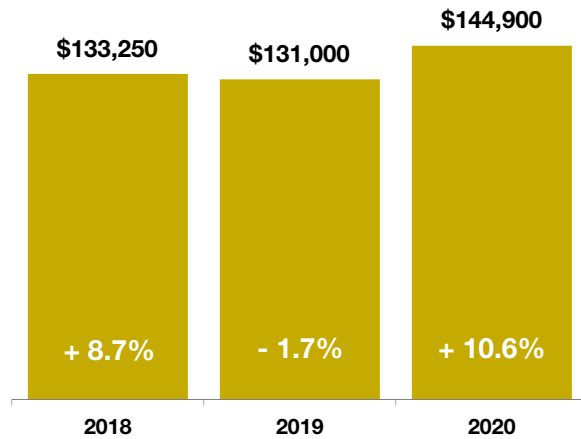
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# Median Sales Price

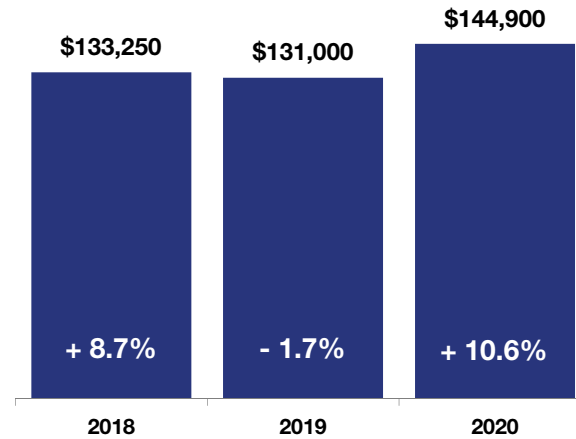
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2019	\$145,000	\$134,950	+7.4%
March 2019	\$147,000	\$134,500	+9.3%
April 2019	\$150,000	\$132,500	+13.2%
May 2019	\$155,000	\$147,000	+5.4%
June 2019	\$165,500	\$150,000	+10.3%
July 2019	\$159,900	\$150,000	+6.6%
August 2019	\$159,900	\$145,000	+10.3%
September 2019	\$165,000	\$149,000	+10.7%
October 2019	\$150,250	\$150,000	+0.2%
November 2019	\$154,900	\$143,900	+7.6%
December 2019	\$149,900	\$141,500	+5.9%
<b>January 2020</b>	<b>\$144,900</b>	<b>\$131,000</b>	<b>+10.6%</b>
12-Month Avg*	\$155,000	\$144,000	+7.6%

\* Average Median Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



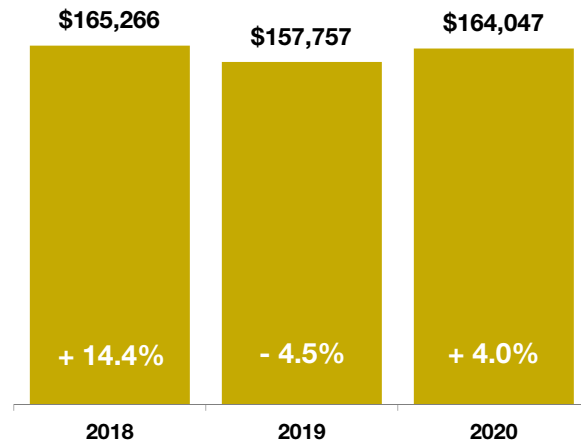
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# Average Sales Price

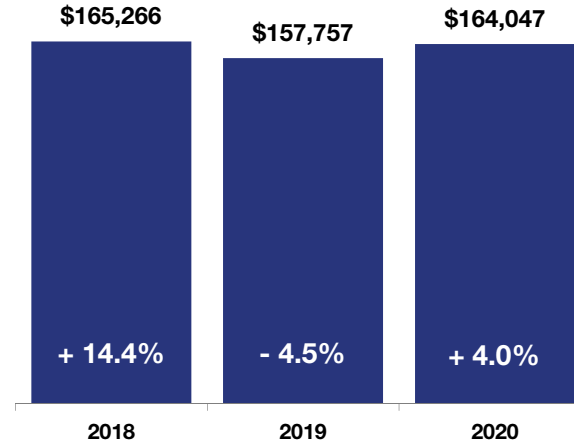
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2019	\$165,700	\$156,107	+6.1%
March 2019	\$167,112	\$153,052	+9.2%
April 2019	\$179,464	\$160,890	+11.5%
May 2019	\$179,298	\$176,139	+1.8%
June 2019	\$192,478	\$176,824	+8.9%
July 2019	\$199,096	\$183,300	+8.6%
August 2019	\$186,132	\$176,130	+5.7%
September 2019	\$191,394	\$176,980	+8.1%
October 2019	\$181,586	\$179,077	+1.4%
November 2019	\$186,236	\$169,178	+10.1%
December 2019	\$172,680	\$172,807	-0.1%
<b>January 2020</b>	<b>\$164,047</b>	<b>\$157,757</b>	<b>+4.0%</b>
12-Month Med*	\$182,277	\$171,390	+6.4%

\* Avg. Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



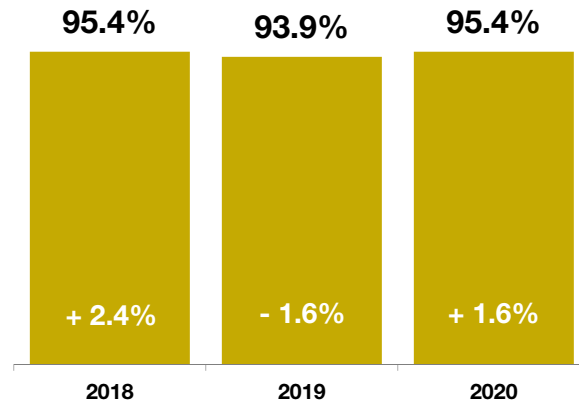
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# Percent of Original List Price Received

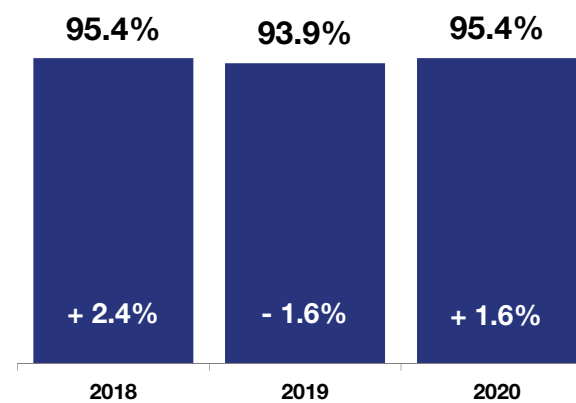


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2019	95.0%	95.6%	-0.6%
March 2019	95.8%	96.0%	-0.2%
April 2019	97.5%	96.6%	+0.9%
May 2019	97.4%	97.8%	-0.4%
June 2019	98.6%	97.9%	+0.7%
July 2019	97.6%	97.6%	0.0%
August 2019	96.6%	96.9%	-0.3%
September 2019	97.1%	96.0%	+1.1%
October 2019	96.4%	96.9%	-0.5%
November 2019	95.9%	95.7%	+0.2%
December 2019	95.2%	94.9%	+0.3%
<b>January 2020</b>	<b>95.4%</b>	<b>93.9%</b>	<b>+1.6%</b>
12-Month Avg*	96.7%	96.5%	+0.2%

\* Pct. of Orig. Price Received of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



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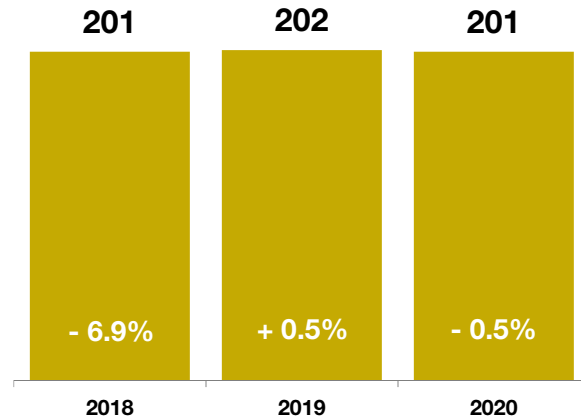


# Housing Affordability Index

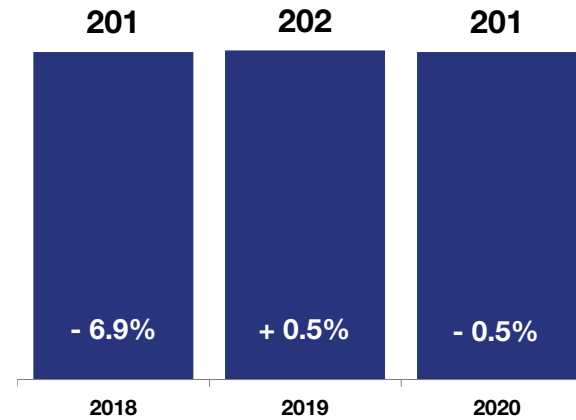


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

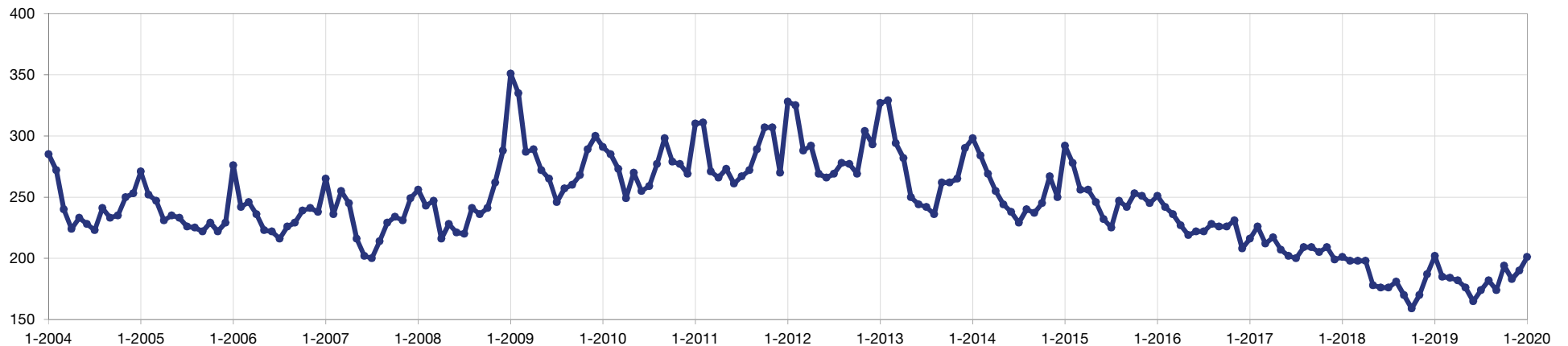


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	185	198	-6.6%
March 2019	184	198	-7.1%
April 2019	182	198	-8.1%
May 2019	176	178	-1.1%
June 2019	165	176	-6.3%
July 2019	174	176	-1.1%
August 2019	182	181	+0.6%
September 2019	174	170	+2.4%
October 2019	194	159	+22.0%
November 2019	183	170	+7.6%
December 2019	190	187	+1.6%
<b>January 2020</b>	<b>201</b>	<b>202</b>	<b>-0.5%</b>
12-Month Avg	183	183	-0.1%

## Historical Housing Affordability Index by Month



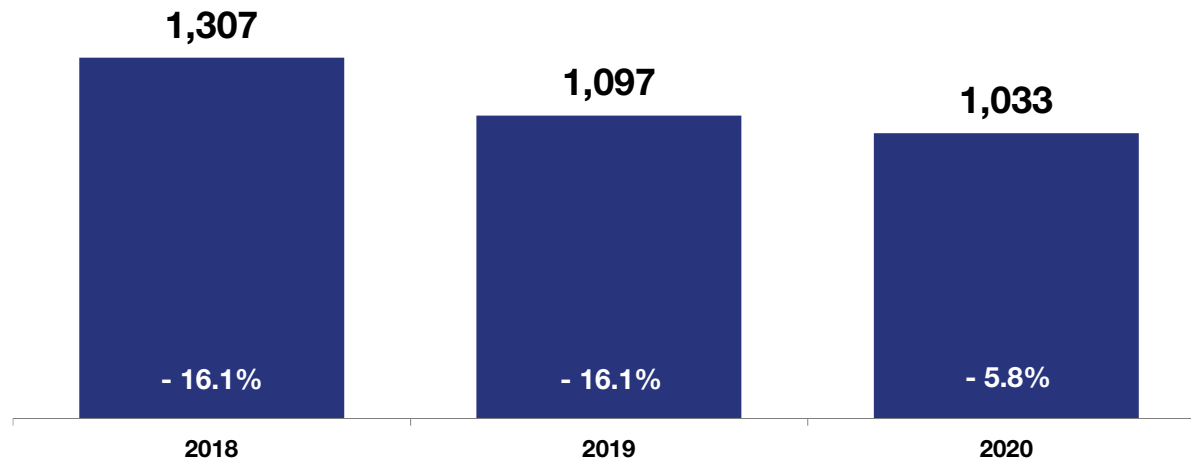
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# Inventory of Homes for Sale

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

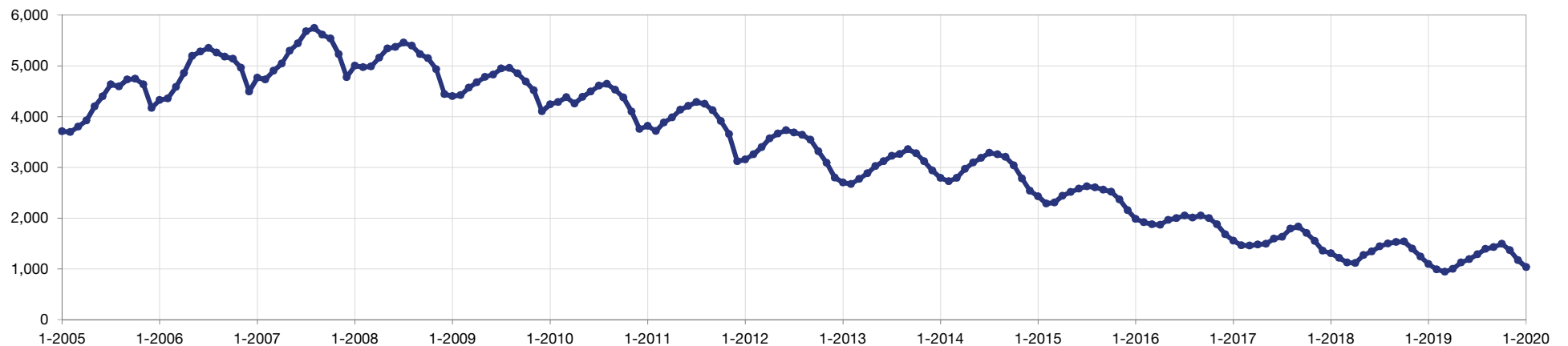


## January



	Homes for Sale	Prior Year	Percent Change
February 2019	991	1,215	-18.4%
March 2019	943	1,126	-16.3%
April 2019	999	1,115	-10.4%
May 2019	1,124	1,273	-11.7%
June 2019	1,189	1,341	-11.3%
July 2019	1,288	1,445	-10.9%
August 2019	1,393	1,498	-7.0%
September 2019	1,429	1,531	-6.7%
October 2019	1,496	1,537	-2.7%
November 2019	1,368	1,399	-2.2%
December 2019	1,172	1,243	-5.7%
<b>January 2020</b>	<b>1,033</b>	<b>1,097</b>	<b>-5.8%</b>
12-Month Avg*	1,202	1,318	-8.8%

## Historical Inventory of Homes for Sale by Month



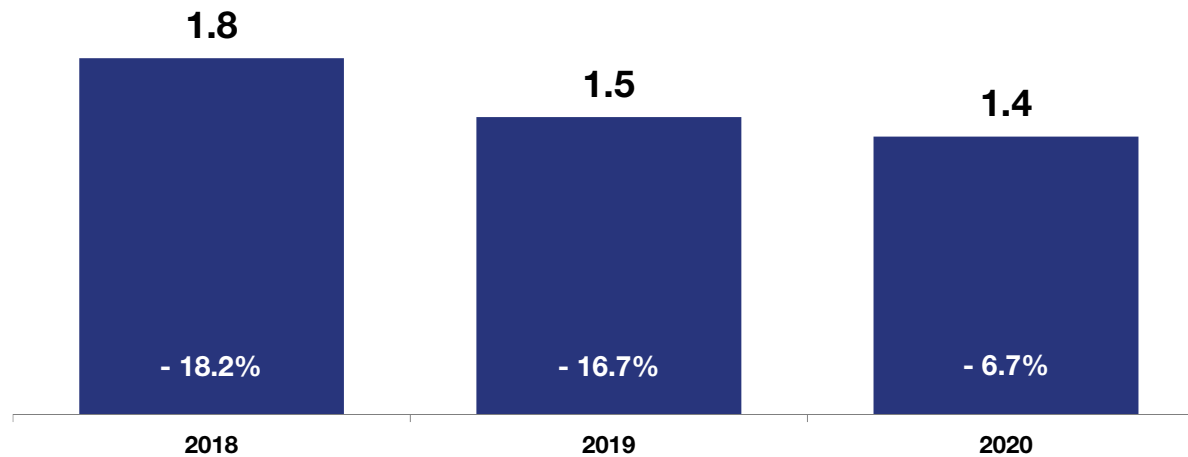
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# Months Supply of Inventory



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.

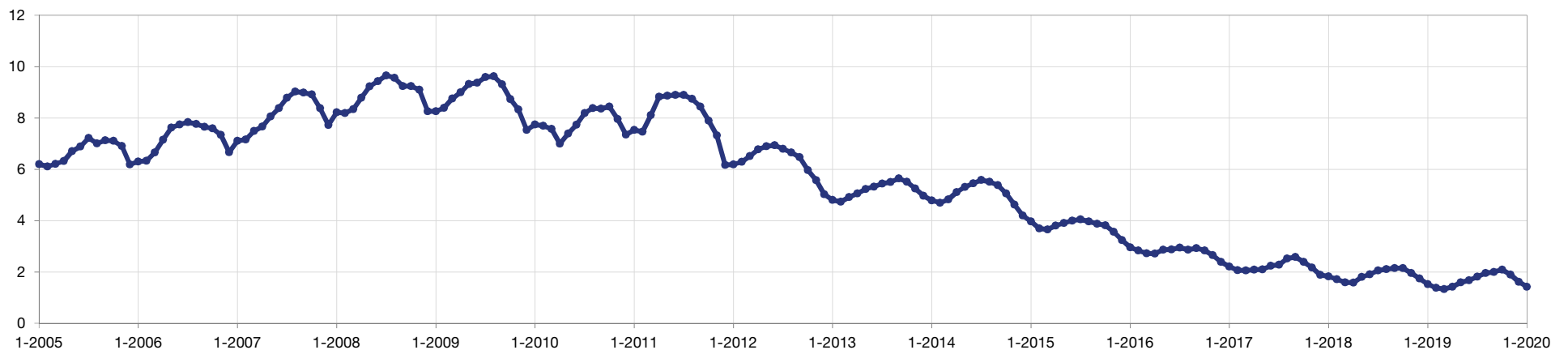
## January



Months Supply	Prior Year	Percent Change	
February 2019	1.4	1.7	-17.6%
March 2019	1.3	1.6	-18.8%
April 2019	1.4	1.6	-12.5%
May 2019	1.6	1.8	-11.1%
June 2019	1.7	1.9	-10.5%
July 2019	1.8	2.1	-14.3%
August 2019	2.0	2.1	-4.8%
September 2019	2.0	2.1	-4.8%
October 2019	2.1	2.2	-4.5%
November 2019	1.9	2.0	-5.0%
December 2019	1.6	1.7	-5.9%
<b>January 2020</b>	<b>1.4</b>	<b>1.5</b>	<b>-6.7%</b>
12-Month Avg*	1.7	1.9	-10.5%

\* Months Supply for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



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