



# Monthly Indicators



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

- New Listings increased 18.9 percent to 636.
- Pending Sales were up 20.1 percent to 664.
- Inventory levels shrank 7.0 percent to 922 units.
- The Median Sales Price increased 4.8 percent to \$152,000.
- Percent of Original List Price Received increased 0.4 percent to 95.4.
- Months Supply of Inventory was down 7.1 percent to 1.3 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Activity Snapshot

**+ 15.5%**      **+ 4.8%**      **- 7.0%**

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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		535	<b>636</b>	+ 18.9%	1,160	<b>1,338</b>	+ 15.3%
<b>Pending Sales</b>		553	<b>664</b>	+ 20.1%	1,153	<b>1,296</b>	+ 12.4%
<b>Closed Sales</b>		458	<b>529</b>	+ 15.5%	868	<b>986</b>	+ 13.6%
<b>Median Sales Price</b>		\$145,000	<b>\$152,000</b>	+ 4.8%	\$139,900	<b>\$148,500</b>	+ 6.1%
<b>Average Sales Price</b>		\$165,700	<b>\$175,623</b>	+ 6.0%	\$161,948	<b>\$170,456</b>	+ 5.3%
<b>Pct. of Orig. Price Received</b>		95.0%	<b>95.4%</b>	+ 0.4%	94.5%	<b>95.4%</b>	+ 1.0%
<b>Housing Affordability Index</b>		185	<b>194</b>	+ 4.9%	192	<b>198</b>	+ 3.1%
<b>Inventory of Homes for Sale</b>		991	<b>922</b>	- 7.0%	--	--	--
<b>Months Supply of Inventory</b>		1.4	<b>1.3</b>	- 7.1%	--	--	--

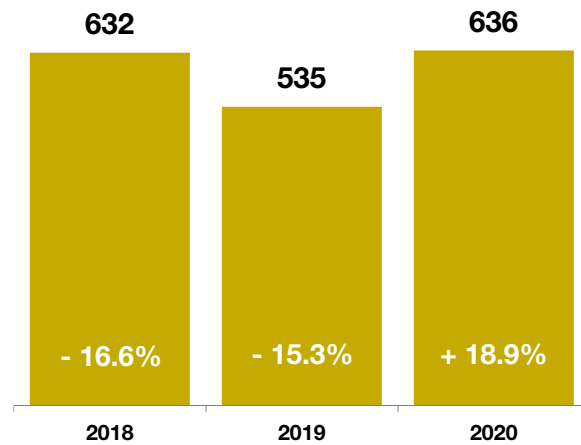
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# New Listings

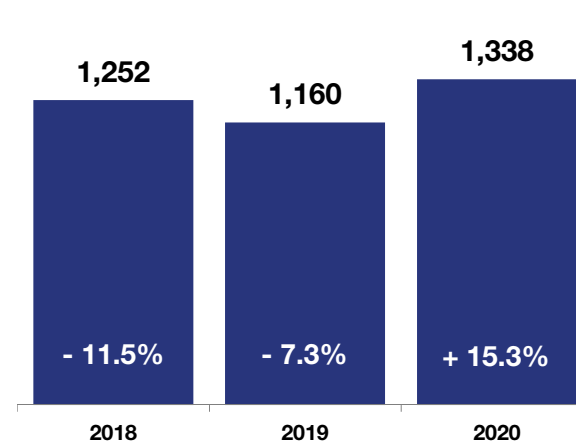
A count of the properties that have been newly listed on the market in a given month.



## February

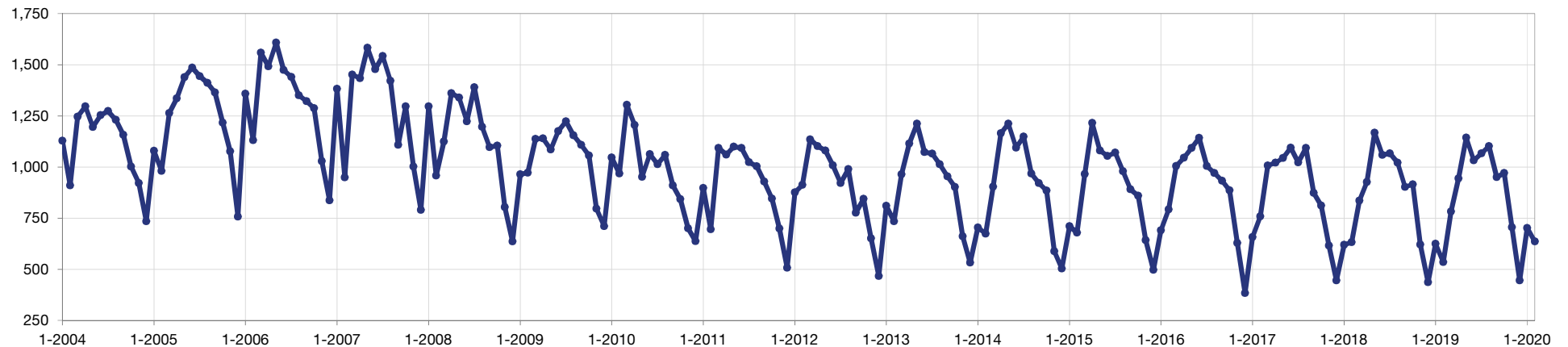


## Year to Date



New Listings		Prior Year	Percent Change
March 2019	782	836	-6.5%
April 2019	944	927	+1.8%
May 2019	1,143	1,167	-2.1%
June 2019	1,033	1,059	-2.5%
July 2019	1,067	1,066	+0.1%
August 2019	1,102	1,021	+7.9%
September 2019	950	902	+5.3%
October 2019	971	915	+6.1%
November 2019	705	621	+13.5%
December 2019	445	437	+1.8%
January 2020	702	625	+12.3%
<b>February 2020</b>	<b>636</b>	<b>535</b>	<b>+18.9%</b>
12-Month Avg	873	843	+3.6%

## Historical New Listings by Month



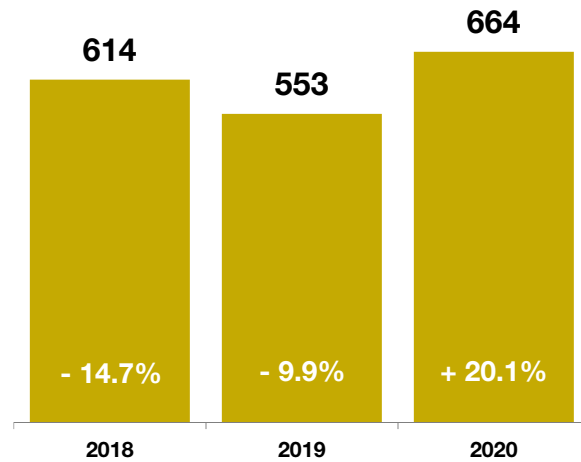
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# Pending Sales

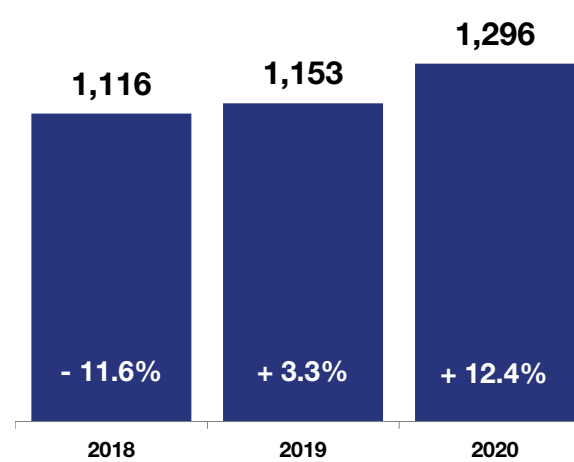
A count of the properties on which offers have been accepted in a given month.



## February

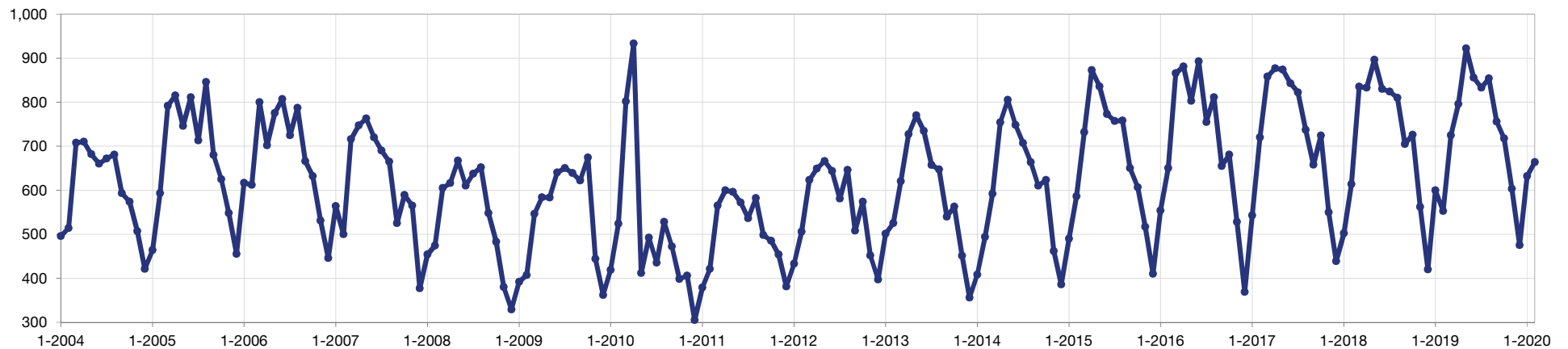


## Year to Date



	Pending Sales	Prior Year	Percent Change
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	833	824	+1.1%
August 2019	854	810	+5.4%
September 2019	756	705	+7.2%
October 2019	718	726	-1.1%
November 2019	603	562	+7.3%
December 2019	475	420	+13.1%
January 2020	632	600	+5.3%
<b>February 2020</b>	<b>664</b>	<b>553</b>	<b>+20.1%</b>
12-Month Avg	736	716	+2.8%

## Historical Pending Sales by Month



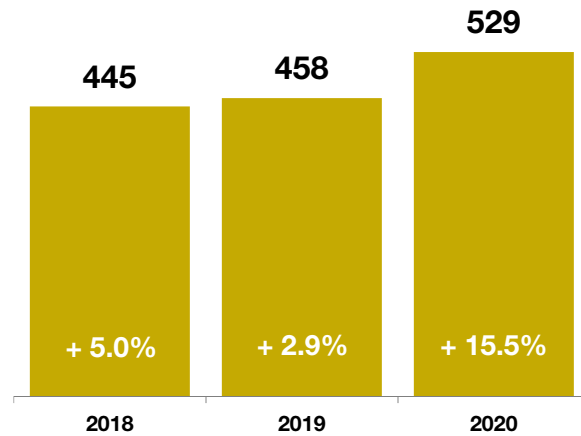
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# Closed Sales

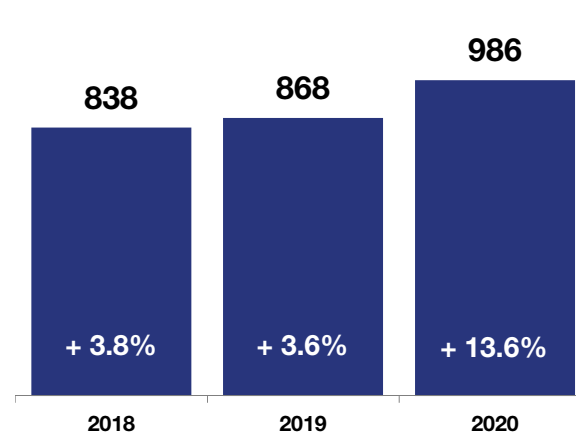
A count of the actual sales that closed in a given month.



## February



## Year to Date



Closed Sales	Prior Year	Percent Change
March 2019	660	683 -3.4%
April 2019	642	719 -10.7%
May 2019	859	829 +3.6%
June 2019	843	974 -13.4%
July 2019	896	841 +6.5%
August 2019	889	901 -1.3%
September 2019	810	722 +12.2%
October 2019	783	748 +4.7%
November 2019	689	776 -11.2%
December 2019	676	608 +11.2%
January 2020	457	410 +11.5%
<b>February 2020</b>	<b>529</b>	<b>458 +15.5%</b>
12-Month Avg	728	722 +0.8%

## Historical Closed Sales by Month



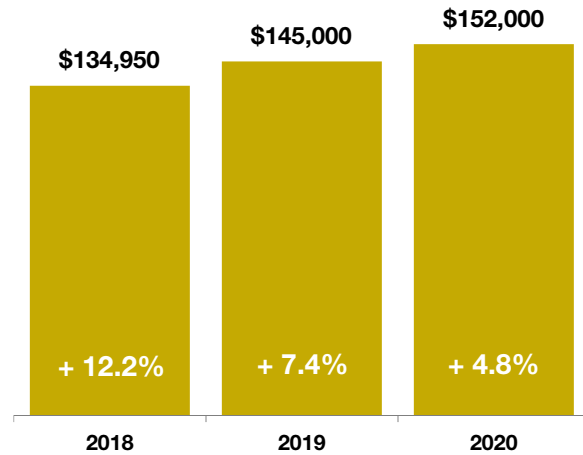
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# Median Sales Price

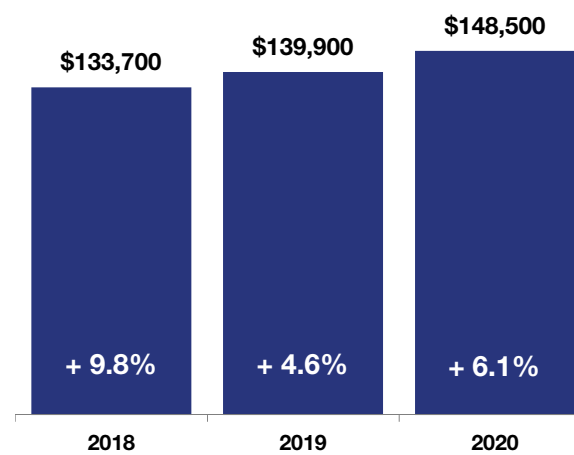
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$150,500	\$150,000	+0.3%
November 2019	\$154,000	\$143,900	+7.0%
December 2019	\$149,900	\$141,250	+6.1%
January 2020	\$145,000	\$131,000	+10.7%
<b>February 2020</b>	<b>\$152,000</b>	<b>\$145,000</b>	<b>+4.8%</b>
12-Month Avg*	\$155,000	\$144,900	+7.0%

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

## Historical Median Sales Price by Month



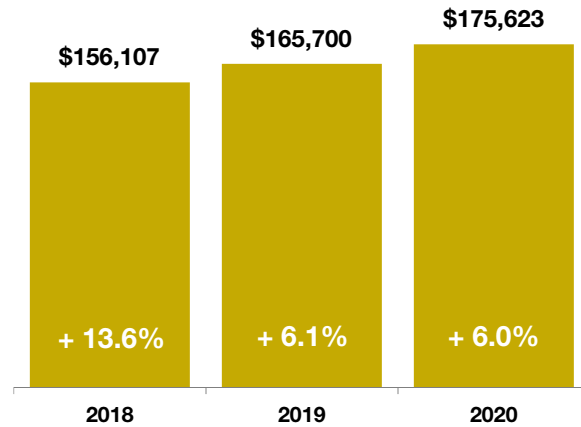
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# Average Sales Price

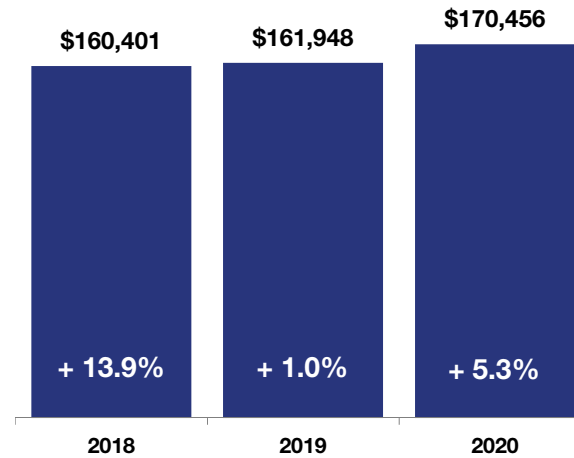
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$192,291	\$176,824 +8.7%
July 2019	\$199,096	\$183,300 +8.6%
August 2019	\$186,022	\$176,130 +5.6%
September 2019	\$191,491	\$176,980 +8.2%
October 2019	\$182,064	\$179,077 +1.7%
November 2019	\$185,917	\$169,178 +9.9%
December 2019	\$172,786	\$172,652 +0.1%
January 2020	\$164,475	\$157,757 +4.3%
<b>February 2020</b>	<b>\$175,623</b>	<b>\$165,700 +6.0%</b>
12-Month Med*	\$182,760	\$171,862 +6.3%

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

## Historical Average Sales Price by Month



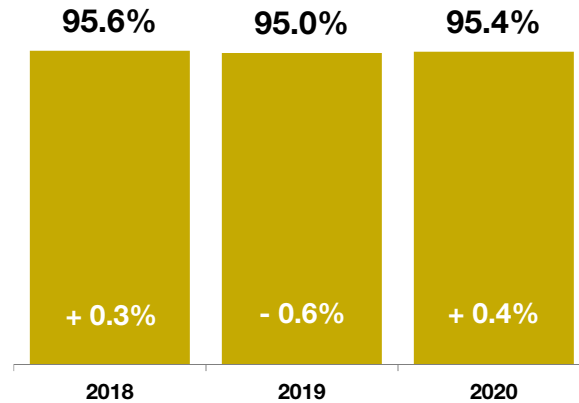
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# Percent of Original List Price Received

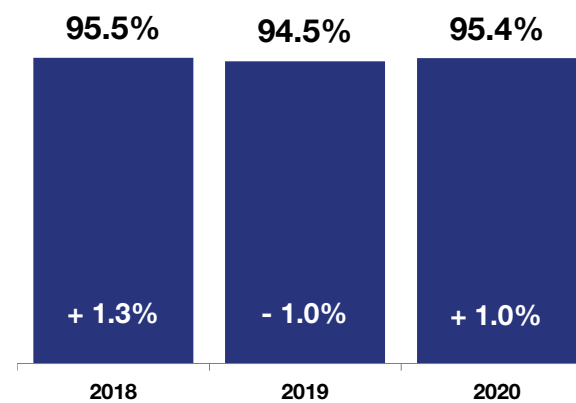


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2020	95.4%	93.9%	+1.6%
<b>February 2020</b>	<b>95.4%</b>	<b>95.0%</b>	<b>+0.4%</b>
12-Month Avg*	96.7%	96.5%	+0.2%

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

## Historical Percent of Original List Price Received by Month



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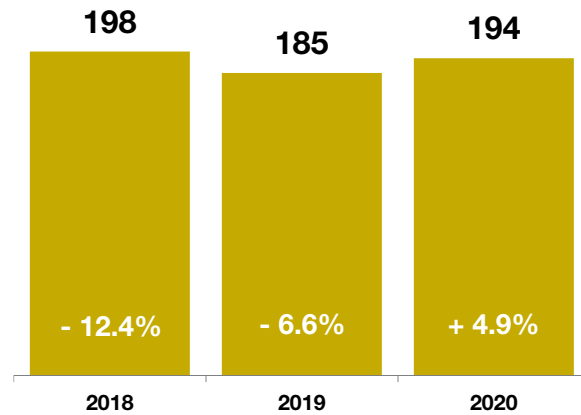


# Housing Affordability Index

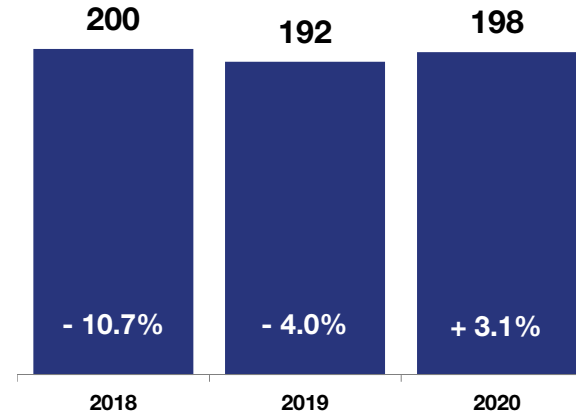


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

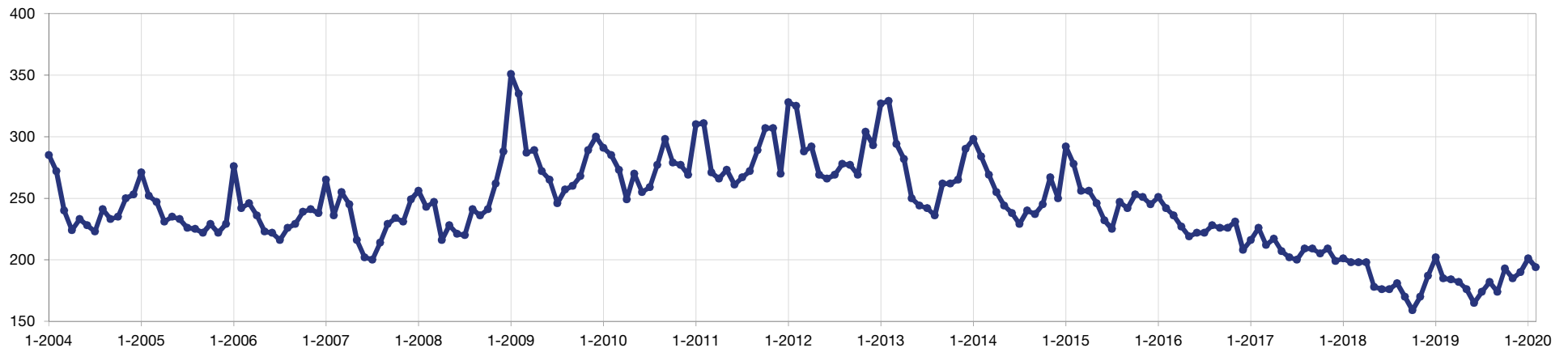


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	193	159	+21.4%
November 2019	185	170	+8.8%
December 2019	190	187	+1.6%
January 2020	201	202	-0.5%
<b>February 2020</b>	<b>194</b>	<b>185</b>	<b>+4.9%</b>
12-Month Avg	183	182	+0.9%

## Historical Housing Affordability Index by Month



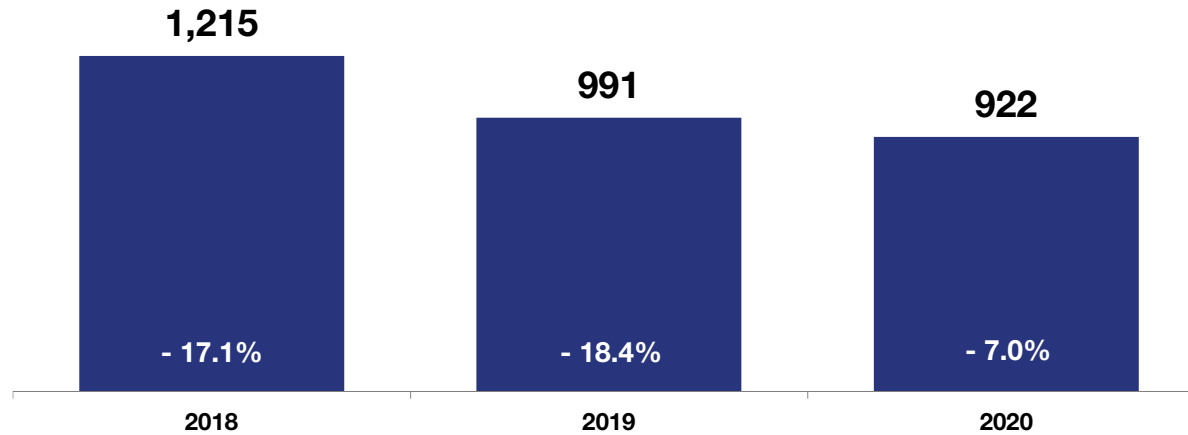
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# Inventory of Homes for Sale

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

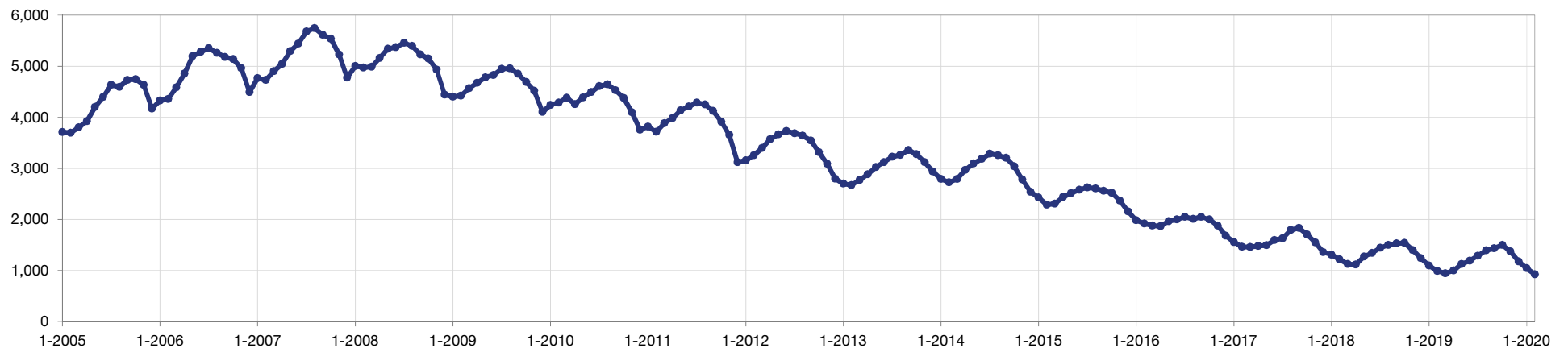


## February



	Homes for Sale	Prior Year	Percent Change
March 2019	943	1,126	-16.3%
April 2019	1,000	1,115	-10.3%
May 2019	1,125	1,273	-11.6%
June 2019	1,190	1,341	-11.3%
July 2019	1,289	1,445	-10.8%
August 2019	1,395	1,498	-6.9%
September 2019	1,431	1,531	-6.5%
October 2019	1,499	1,537	-2.5%
November 2019	1,371	1,399	-2.0%
December 2019	1,177	1,243	-5.3%
January 2020	1,045	1,097	-4.7%
<b>February 2020</b>	<b>922</b>	<b>991</b>	<b>-7.0%</b>
12-Month Avg*	1,199	1,300	-7.8%

## Historical Inventory of Homes for Sale by Month



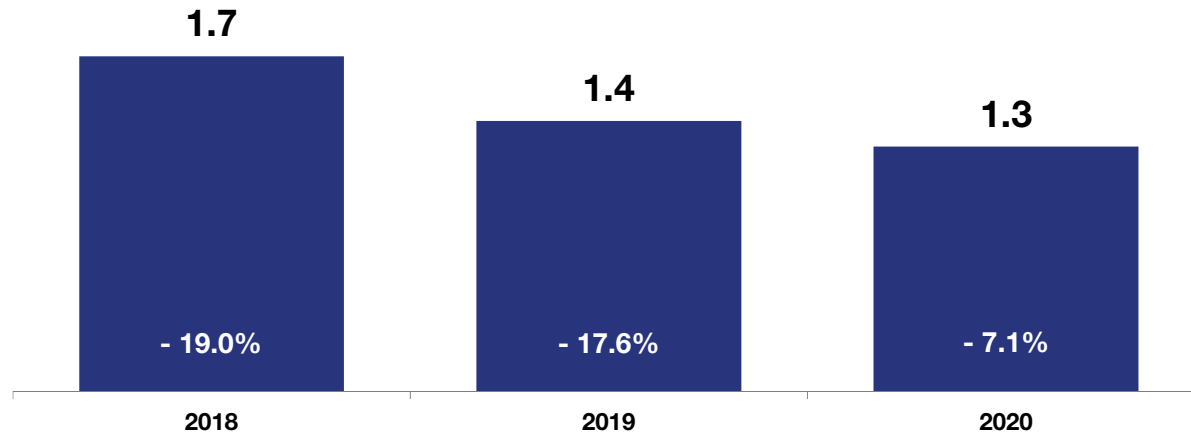
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# Months Supply of Inventory

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.



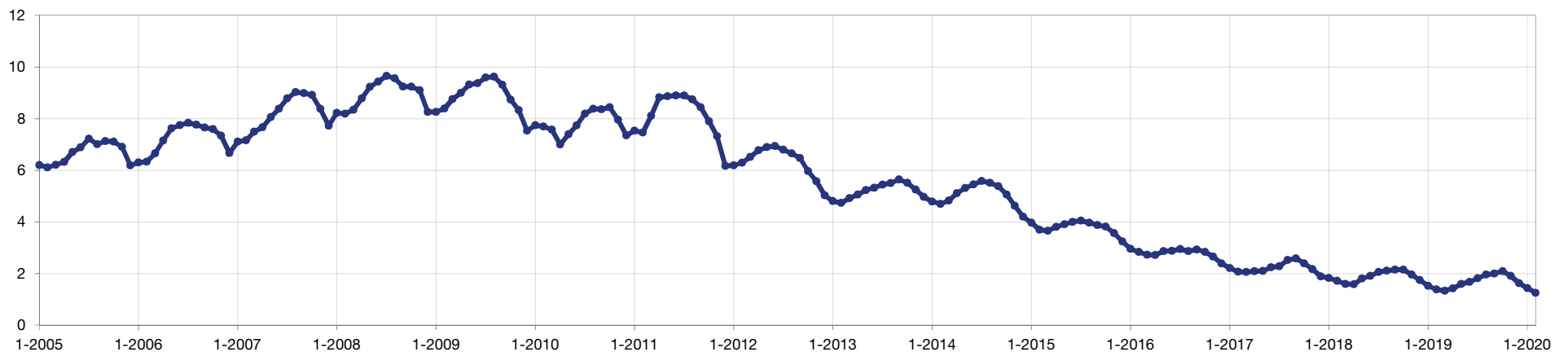
## February



Months Supply	Prior Year	Percent Change	
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%
January 2020	1.4	1.5	-6.7%
<b>February 2020</b>	<b>1.3</b>	<b>1.4</b>	<b>-7.1%</b>
12-Month Avg*	1.7	1.8	-5.6%

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

## Historical Months Supply of Inventory by Month



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