



Monthly Indicators



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

- New Listings decreased 21.8 percent to 738.
- Pending Sales were down 10.6 percent to 712.
- Inventory levels shrank 4.3 percent to 957 units.
- The Median Sales Price increased 4.7 percent to \$157,000.
- Percent of Original List Price Received decreased 0.4 percent to 97.1.
- Months Supply of Inventory was down 7.1 percent to 1.3 months.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Activity Snapshot

- 5.9% **+ 4.7%** **- 4.3%**

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	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		944	738	- 21.8%	2,886	2,949	+ 2.2%
Pending Sales		796	712	- 10.6%	2,674	2,684	+ 0.4%
Closed Sales		642	604	- 5.9%	2,170	2,275	+ 4.8%
Median Sales Price		\$150,000	\$157,000	+ 4.7%	\$145,000	\$154,400	+ 6.5%
Average Sales Price		\$179,464	\$185,136	+ 3.2%	\$168,692	\$179,978	+ 6.7%
Pct. of Orig. Price Received		97.5%	97.1%	- 0.4%	95.8%	96.1%	+ 0.3%
Housing Affordability Index		182	190	+ 4.4%	188	193	+ 2.7%
Inventory of Homes for Sale		1,000	957	- 4.3%	--	--	--
Months Supply of Inventory		1.4	1.3	- 7.1%	--	--	--

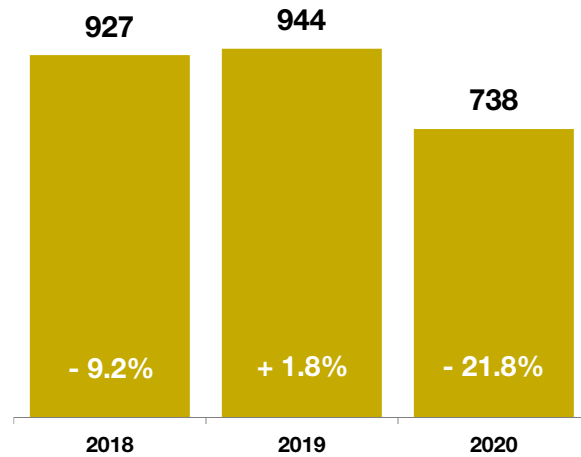
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New Listings

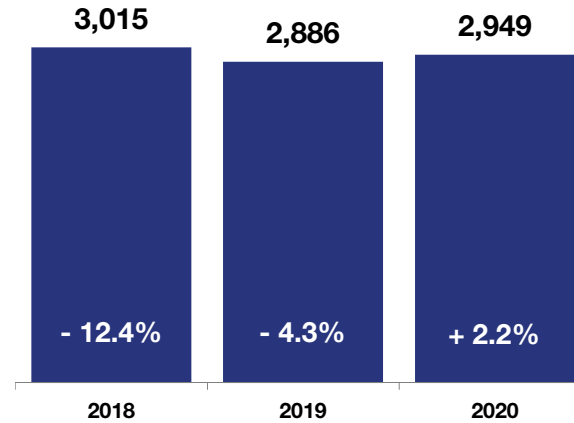
A count of the properties that have been newly listed on the market in a given month.



April

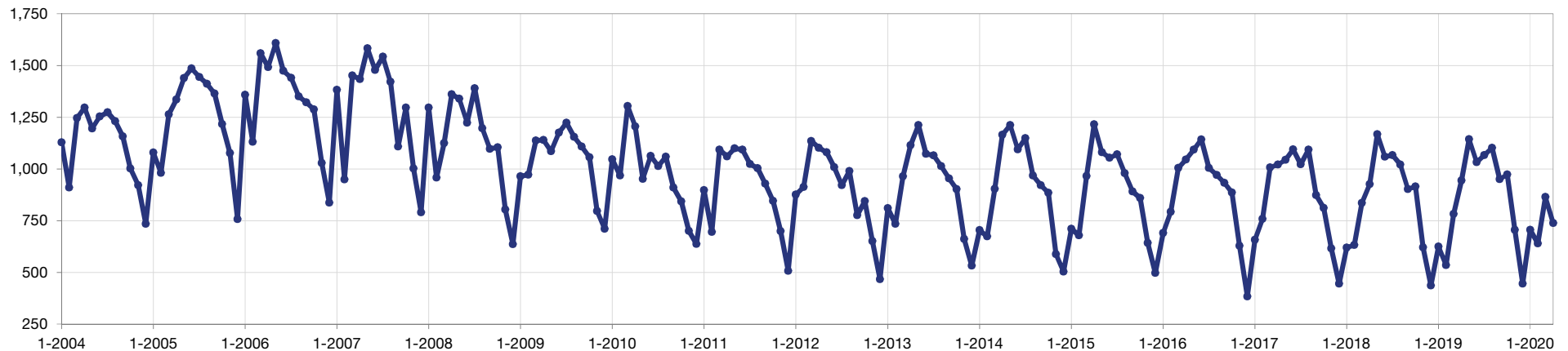


Year to Date



	New Listings	Prior Year	Percent Change
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	951	902	+5.4%
October 2019	973	915	+6.3%
November 2019	706	621	+13.7%
December 2019	445	437	+1.8%
January 2020	706	625	+13.0%
February 2020	640	535	+19.6%
March 2020	865	782	+10.6%
April 2020	738	944	-21.8%
12-Month Avg	864	840	+2.9%

Historical New Listings by Month



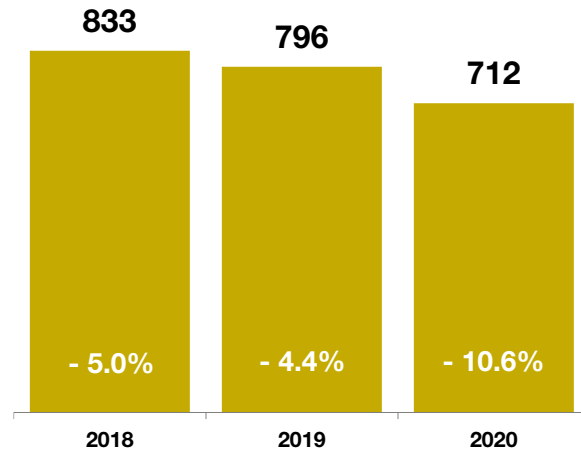
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Pending Sales

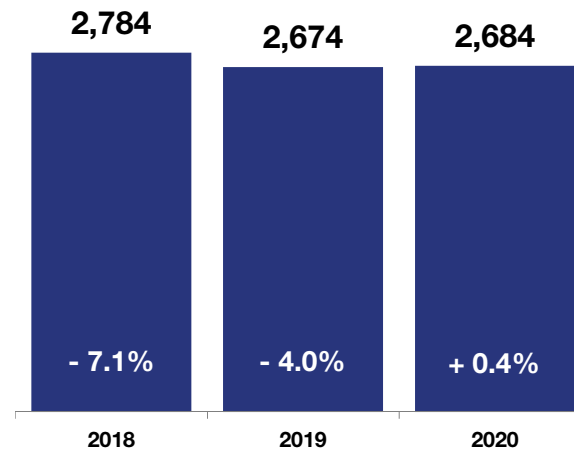
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



Pending Sales	Prior Year	Percent Change
May 2019	921	896 +2.8%
June 2019	856	830 +3.1%
July 2019	833	824 +1.1%
August 2019	854	810 +5.4%
September 2019	755	705 +7.1%
October 2019	719	726 -1.0%
November 2019	601	562 +6.9%
December 2019	474	420 +12.9%
January 2020	625	600 +4.2%
February 2020	651	553 +17.7%
March 2020	696	725 -4.0%
April 2020	712	796 -10.6%
12-Month Avg	725	704 +3.0%

Historical Pending Sales by Month



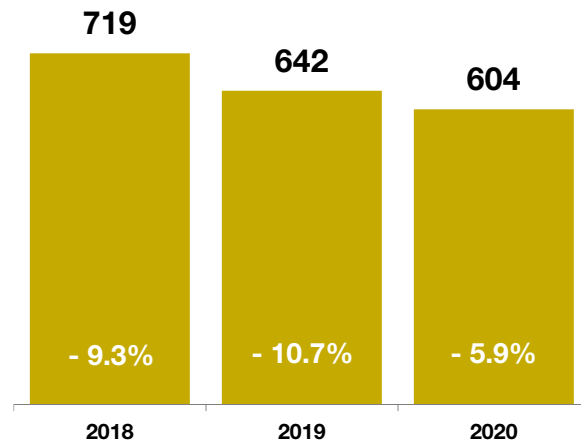
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Closed Sales

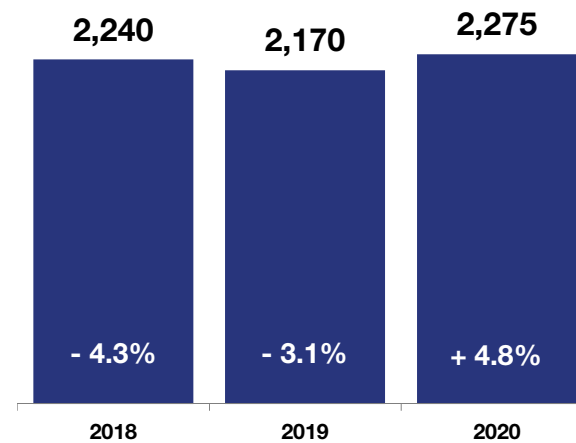
A count of the actual sales that closed in a given month.



April



Year to Date



Closed Sales	Prior Year	Percent Change
May 2019	859	829 +3.6%
June 2019	843	974 -13.4%
July 2019	896	841 +6.5%
August 2019	890	901 -1.2%
September 2019	811	722 +12.3%
October 2019	785	748 +4.9%
November 2019	690	777 -11.2%
December 2019	677	608 +11.3%
January 2020	458	410 +11.7%
February 2020	546	458 +19.2%
March 2020	667	660 +1.1%
April 2020	604	642 -5.9%
12-Month Avg	727	714 +1.8%

Historical Closed Sales by Month



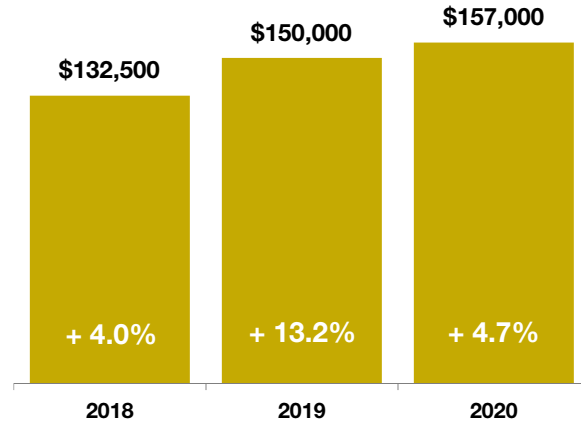
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Median Sales Price

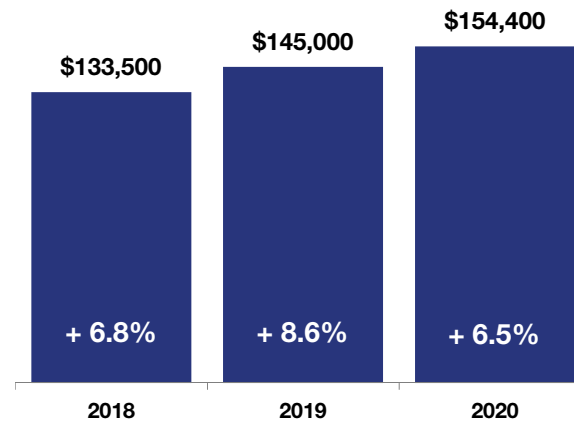
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$154,450	\$143,700 +7.5%
December 2019	\$149,900	\$141,250 +6.1%
January 2020	\$144,950	\$131,000 +10.6%
February 2020	\$150,950	\$145,000 +4.1%
March 2020	\$162,500	\$147,000 +10.5%
April 2020	\$157,000	\$150,000 +4.7%
12-Month Avg*	\$156,763	\$146,500 +7.0%

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

Historical Median Sales Price by Month



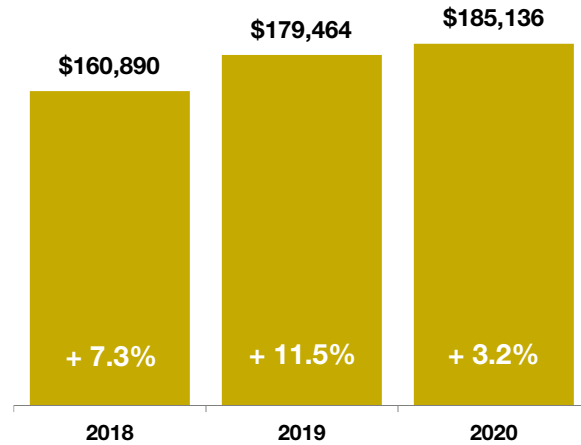
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Average Sales Price

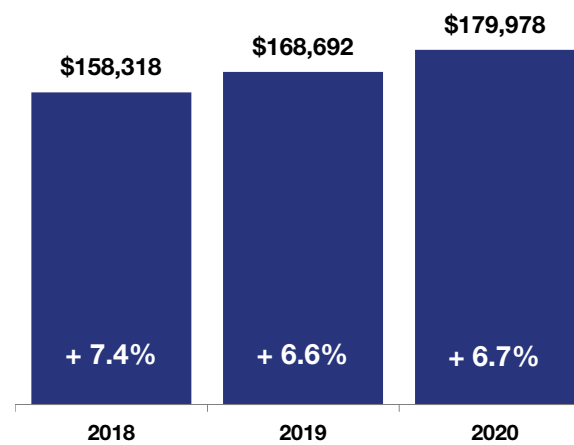
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$186,176	\$176,130	+5.7%
September 2019	\$191,433	\$176,980	+8.2%
October 2019	\$181,946	\$179,077	+1.6%
November 2019	\$185,879	\$169,011	+10.0%
December 2019	\$172,696	\$172,652	0.0%
January 2020	\$164,324	\$157,757	+4.2%
February 2020	\$174,969	\$165,700	+5.6%
March 2020	\$190,180	\$167,112	+13.8%
April 2020	\$185,136	\$179,464	+3.2%
12-Month Med*	\$184,841	\$174,469	+5.9%

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

Historical Average Sales Price by Month



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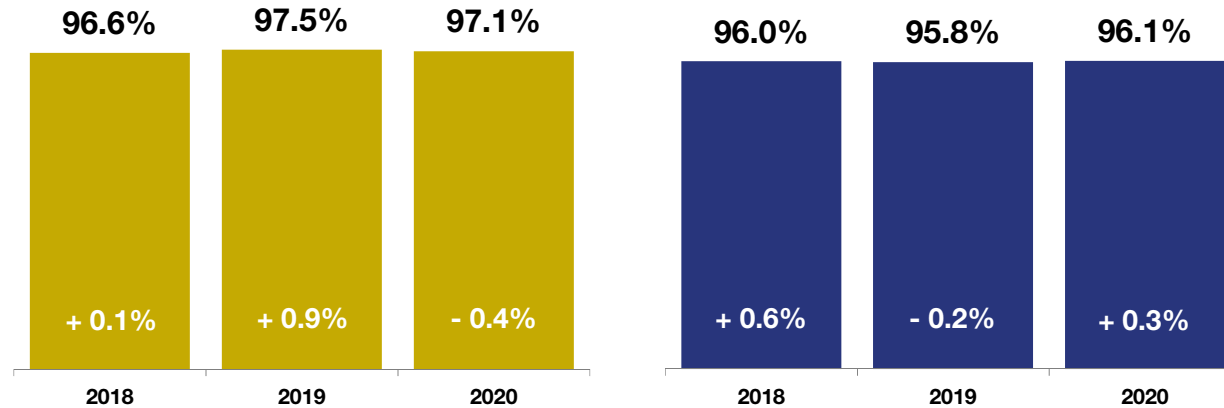
Percent of Original List Price Received



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.

April

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.5%	93.9%	+1.7%
February 2020	95.5%	95.0%	+0.5%
March 2020	96.4%	95.8%	+0.6%
April 2020	97.1%	97.5%	-0.4%
12-Month Avg*	96.7%	96.6%	+0.1%

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

Historical Percent of Original List Price Received by Month



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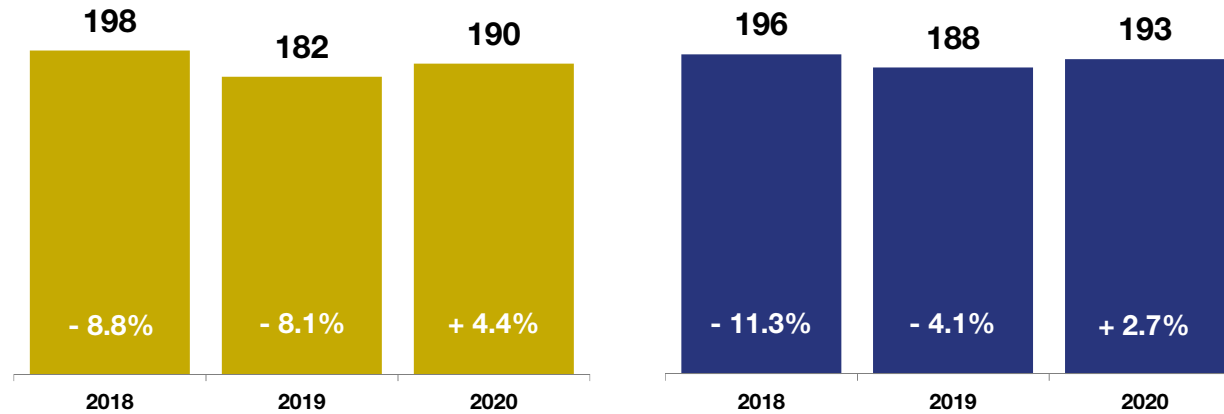
Housing Affordability Index



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.

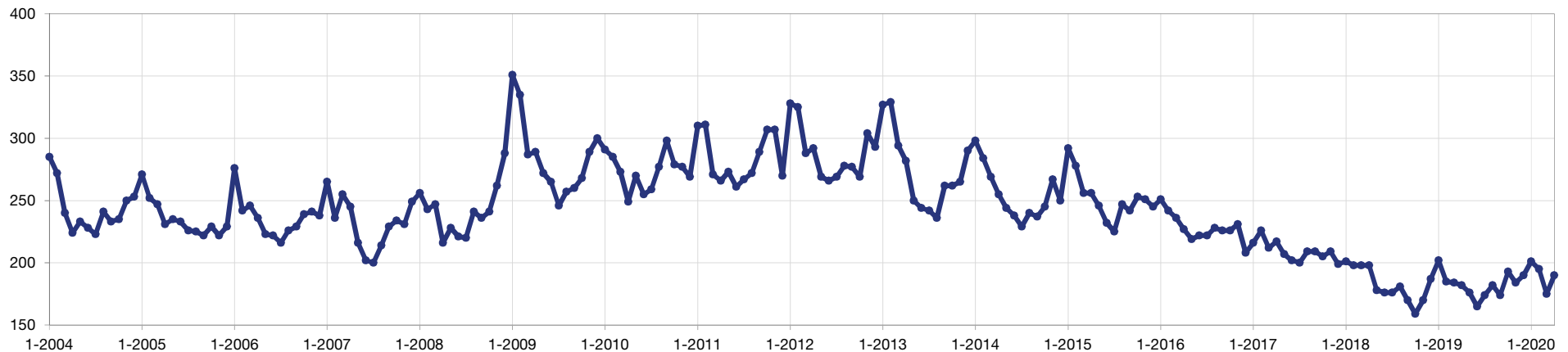
April

Year to Date



Affordability Index	Prior Year	Percent Change
May 2019	176	-1.1%
June 2019	165	-6.3%
July 2019	174	-1.1%
August 2019	182	+0.6%
September 2019	174	+2.4%
October 2019	193	+21.4%
November 2019	184	+8.2%
December 2019	190	+1.6%
January 2020	201	-0.5%
February 2020	195	+5.4%
March 2020	175	-4.9%
April 2020	190	+4.4%
12-Month Avg	183	+2.3%

Historical Housing Affordability Index by Month



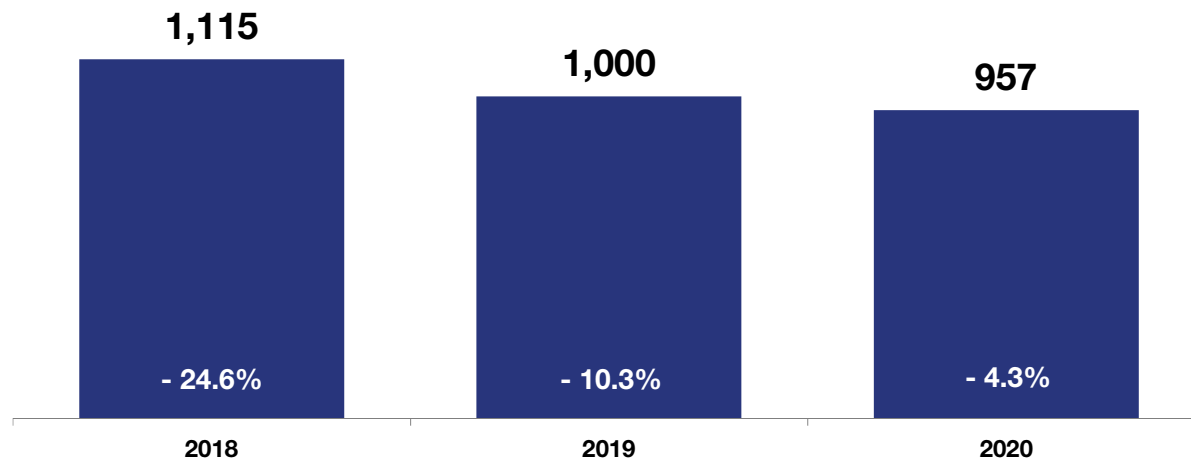
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Inventory of Homes for Sale

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

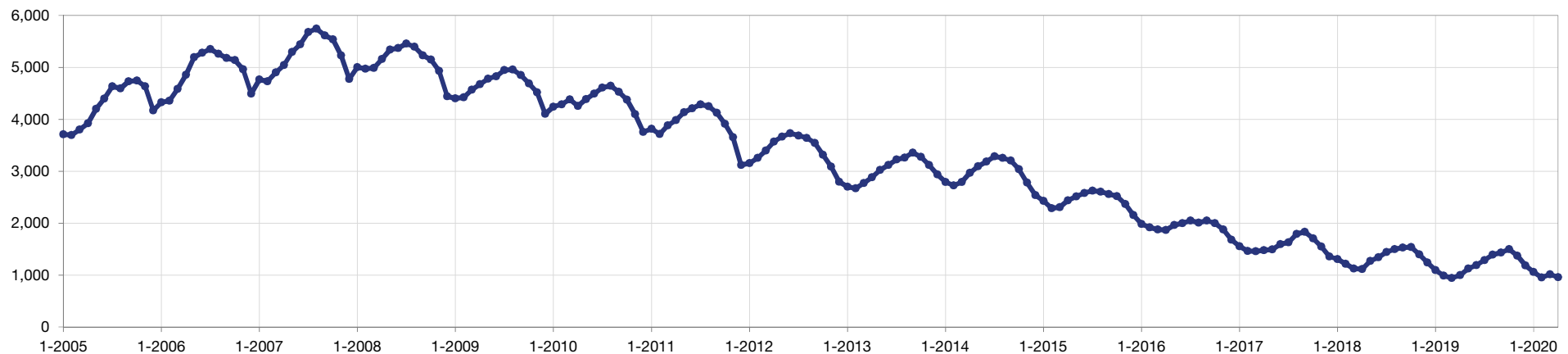


April



Homes for Sale	Prior Year	Percent Change
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	1,432	1,531 -6.5%
October 2019	1,501	1,537 -2.3%
November 2019	1,374	1,399 -1.8%
December 2019	1,184	1,243 -4.7%
January 2020	1,059	1,097 -3.5%
February 2020	953	991 -3.8%
March 2020	1,013	943 +7.4%
April 2020	957	1,000 -4.3%
12-Month Avg*	1,206	1,275 -5.4%

Historical Inventory of Homes for Sale by Month



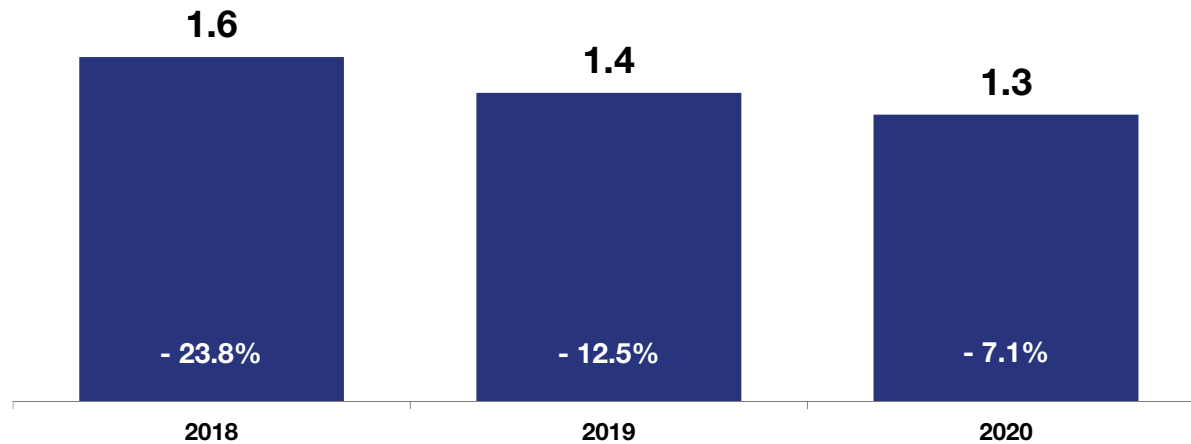
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Months Supply of Inventory



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.

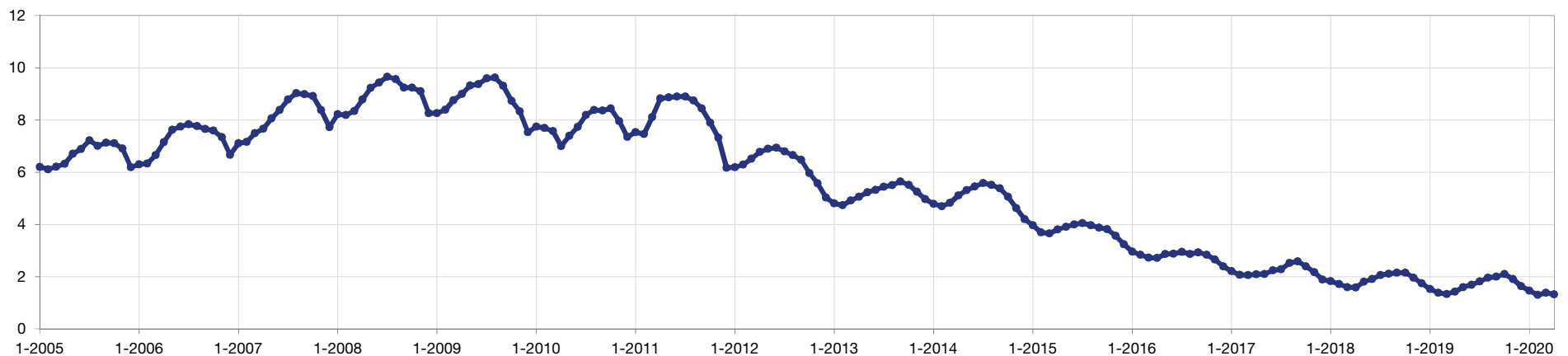
April



Months Supply	Prior Year	Percent Change	
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	1.5	1.5	0.0%
February 2020	1.3	1.4	-7.1%
March 2020	1.4	1.3	+7.7%
April 2020	1.3	1.4	-7.1%
12-Month Avg*	1.7	1.8	-5.6%

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

Historical Months Supply of Inventory by Month



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