



Monthly Indicators



May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

- New Listings decreased 10.8 percent to 1,020.
- Pending Sales were up 5.6 percent to 973.
- Inventory levels shrank 18.8 percent to 914 units.
- The Median Sales Price increased 9.7 percent to \$169,979.
- Percent of Original List Price Received remained flat at 97.4.
- Months Supply of Inventory was down 18.8 percent to 1.3 months.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Activity Snapshot

- 19.4% **+ 9.7%** **- 18.8%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory
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Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

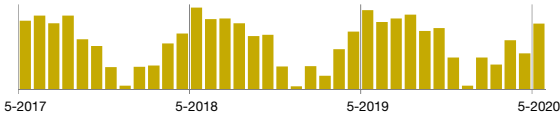
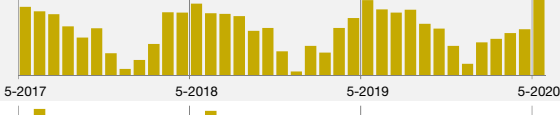

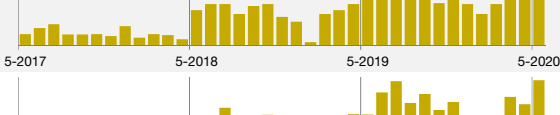

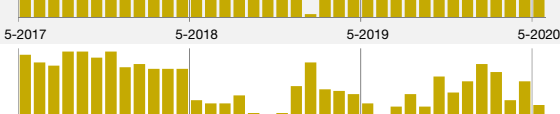
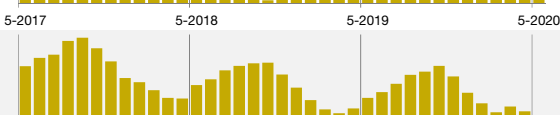
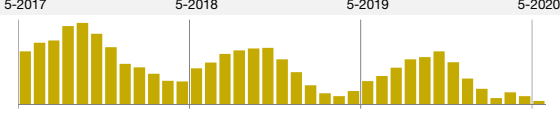
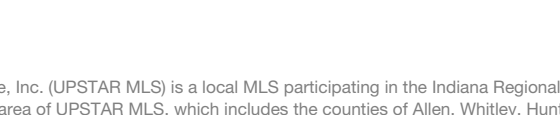
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Market Overview

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



Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,143	1,020	- 10.8%	4,029	3,976	- 1.3%
Pending Sales		921	973	+ 5.6%	3,595	3,656	+ 1.7%
Closed Sales		859	692	- 19.4%	3,029	2,984	- 1.5%
Median Sales Price		\$155,000	\$169,979	+ 9.7%	\$148,028	\$156,000	+ 5.4%
Average Sales Price		\$179,307	\$199,604	+ 11.3%	\$171,702	\$184,479	+ 7.4%
Pct. of Orig. Price Received		97.4%	97.4%	0.0%	96.2%	96.4%	+ 0.2%
Housing Affordability Index		176	175	- 0.6%	184	190	+ 3.3%
Inventory of Homes for Sale		1,125	914	- 18.8%	--	--	--
Months Supply of Inventory		1.6	1.3	- 18.8%	--	--	--

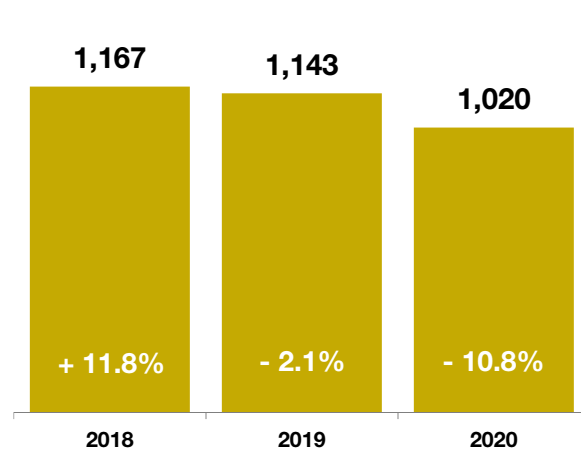
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New Listings

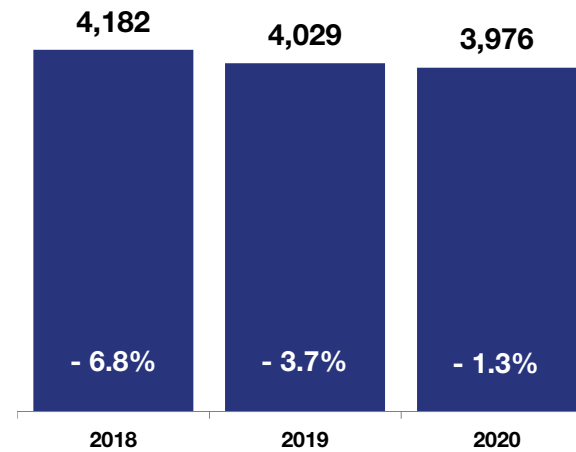
A count of the properties that have been newly listed on the market in a given month.



May

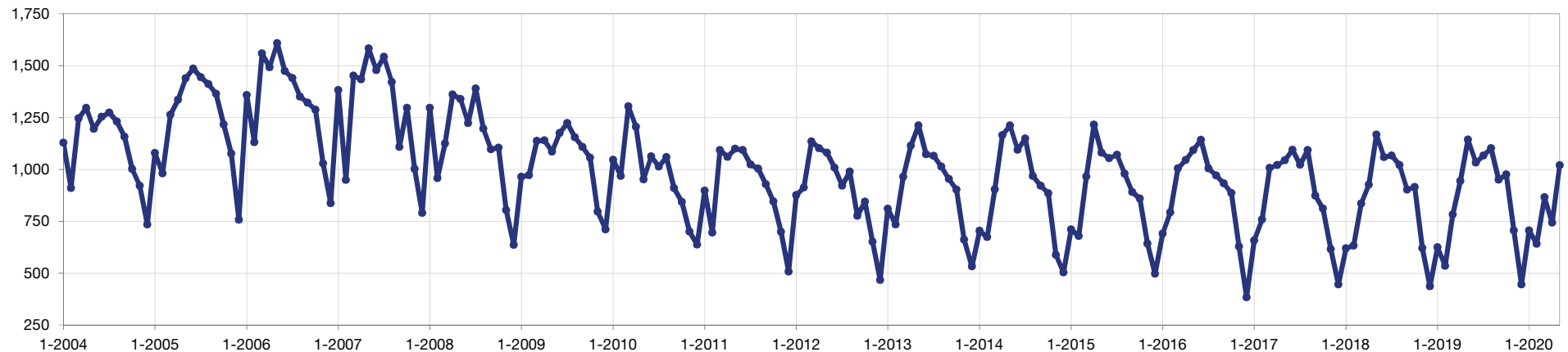


Year to Date



	New Listings	Prior Year	Percent Change
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	976	915	+6.7%
November 2019	706	621	+13.7%
December 2019	445	437	+1.8%
January 2020	706	625	+13.0%
February 2020	641	535	+19.8%
March 2020	866	782	+10.7%
April 2020	743	944	-21.3%
May 2020	1,020	1,143	-10.8%
12-Month Avg	855	838	+2.0%

Historical New Listings by Month



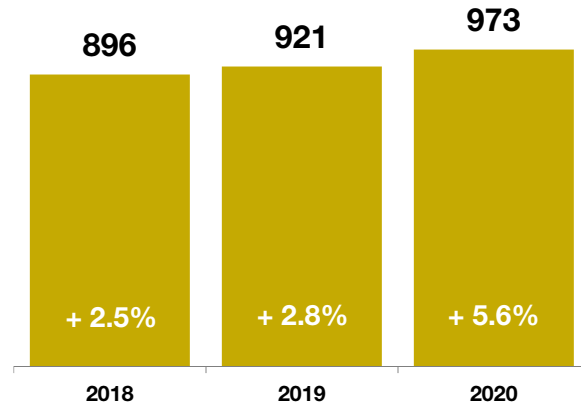
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Pending Sales

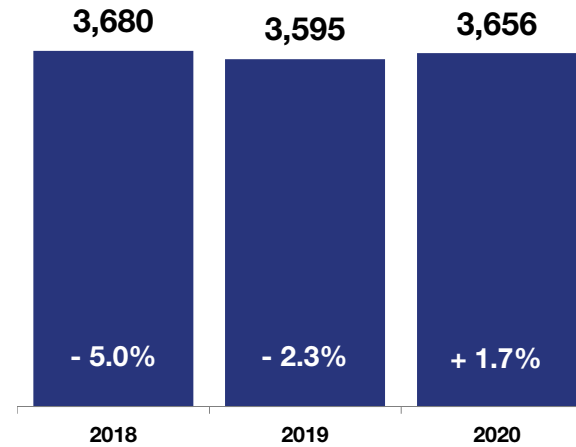
A count of the properties on which offers have been accepted in a given month.



May



Year to Date



Pending Sales		Prior Year	Percent Change
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	722	726	-0.6%
November 2019	600	562	+6.8%
December 2019	474	420	+12.9%
January 2020	625	600	+4.2%
February 2020	650	553	+17.5%
March 2020	691	725	-4.7%
April 2020	717	796	-9.9%
May 2020	973	921	+5.6%
12-Month Avg	729	706	+3.3%

Historical Pending Sales by Month



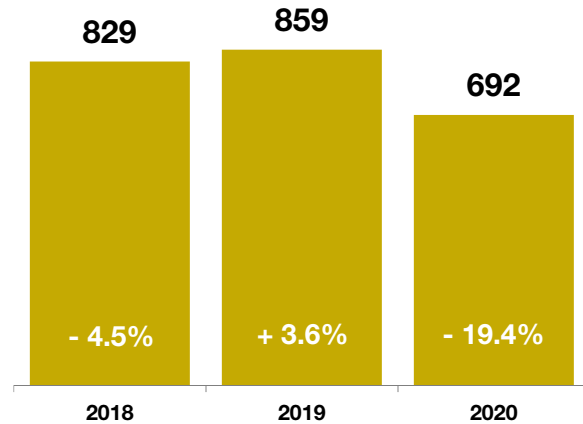
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Closed Sales

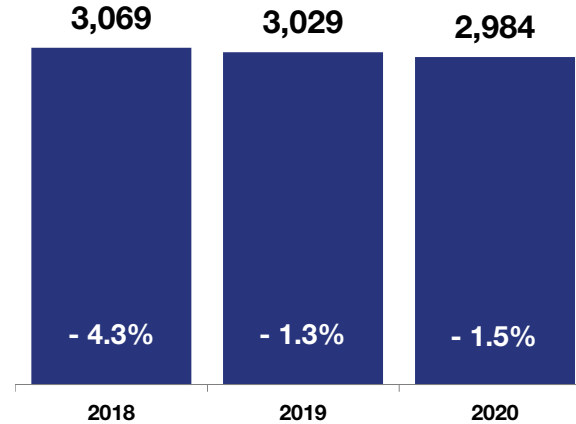
A count of the actual sales that closed in a given month.



May



Year to Date



Closed Sales		Prior Year	Percent Change
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	693	777	-10.8%
December 2019	679	608	+11.7%
January 2020	459	410	+12.0%
February 2020	547	458	+19.4%
March 2020	676	660	+2.4%
April 2020	610	642	-5.0%
May 2020	692	859	-19.4%
12-Month Avg	715	717	-0.3%

Historical Closed Sales by Month



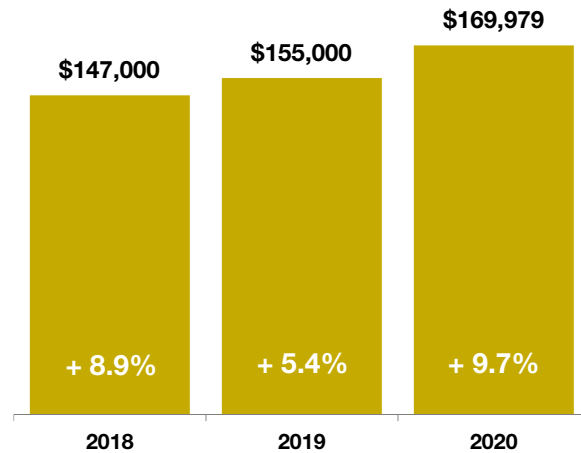
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Median Sales Price

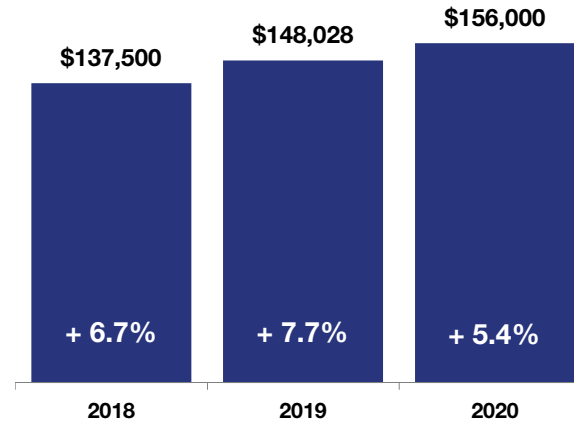
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$155,000	\$143,700	+7.9%
December 2019	\$149,950	\$141,250	+6.2%
January 2020	\$145,000	\$131,000	+10.7%
February 2020	\$150,000	\$145,000	+3.4%
March 2020	\$160,000	\$147,000	+8.8%
April 2020	\$157,000	\$150,000	+4.7%
May 2020	\$169,979	\$155,000	+9.7%
12-Month Avg*	\$158,000	\$147,500	+7.1%

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

Historical Median Sales Price by Month



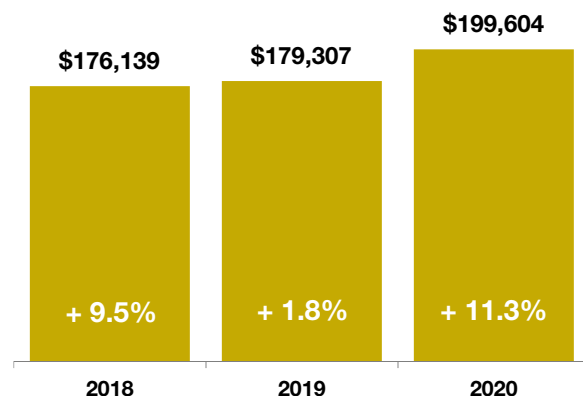
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Average Sales Price

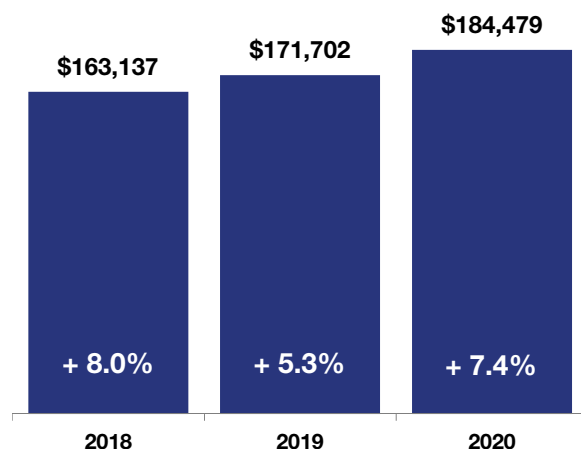
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$186,727	\$169,011 +10.5%
December 2019	\$172,891	\$172,652 +0.1%
January 2020	\$164,325	\$157,757 +4.2%
February 2020	\$174,801	\$165,700 +5.5%
March 2020	\$189,790	\$167,112 +13.6%
April 2020	\$185,289	\$179,464 +3.2%
May 2020	\$199,604	\$179,307 +11.3%
12-Month Med*	\$186,641	\$174,791 +6.8%

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

Historical Average Sales Price by Month



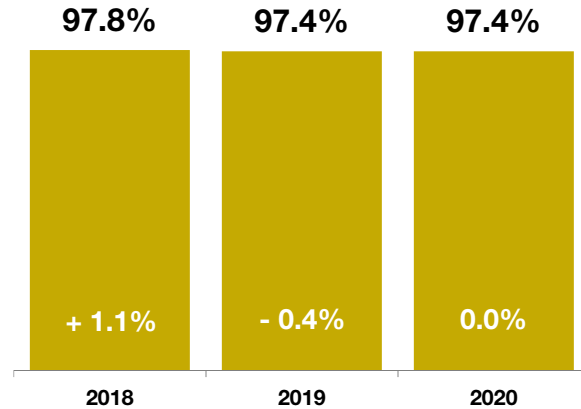
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Percent of Original List Price Received

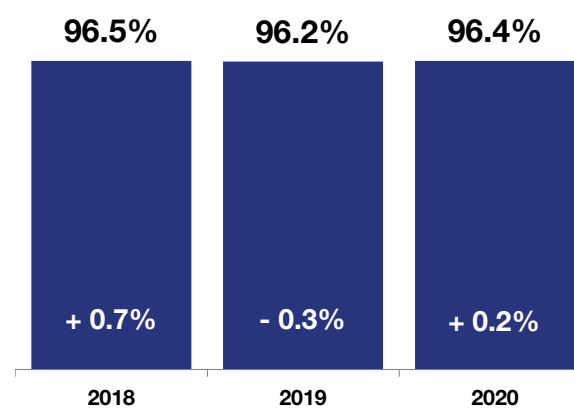
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



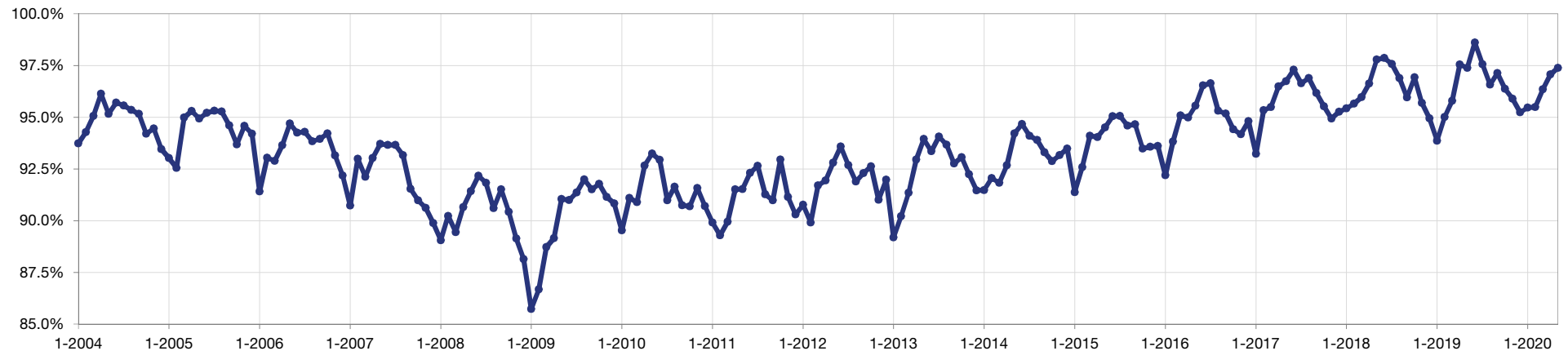
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.3%	95.8%	+0.5%
April 2020	97.1%	97.5%	-0.4%
May 2020	97.4%	97.4%	0.0%
12-Month Avg*	96.7%	96.5%	+0.2%

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

Historical Percent of Original List Price Received by Month



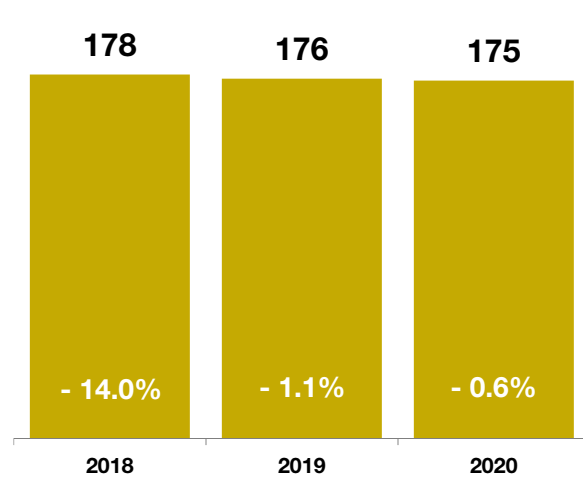
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Housing Affordability Index

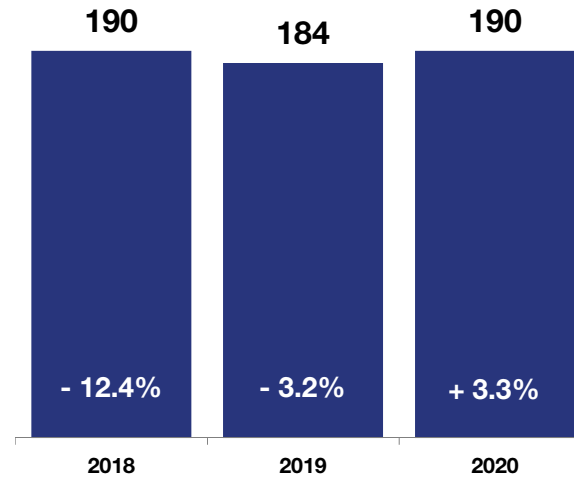
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

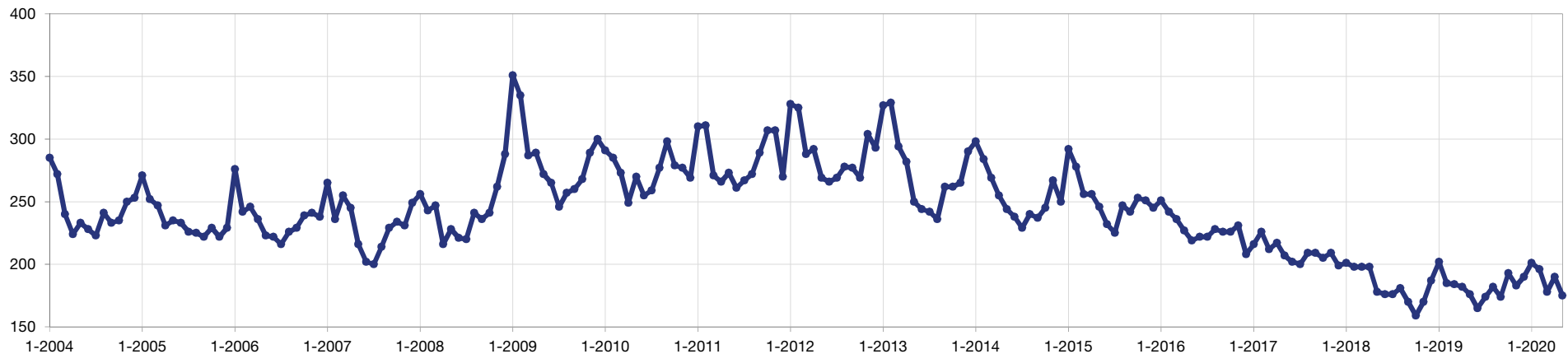


Year to Date



	Affordability Index	Prior Year	Percent Change
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	183	170	+7.6%
December 2019	190	187	+1.6%
January 2020	201	202	-0.5%
February 2020	196	185	+5.9%
March 2020	178	184	-3.3%
April 2020	190	182	+4.4%
May 2020	175	176	-0.6%
12-Month Avg	183	179	+2.5%

Historical Housing Affordability Index by Month



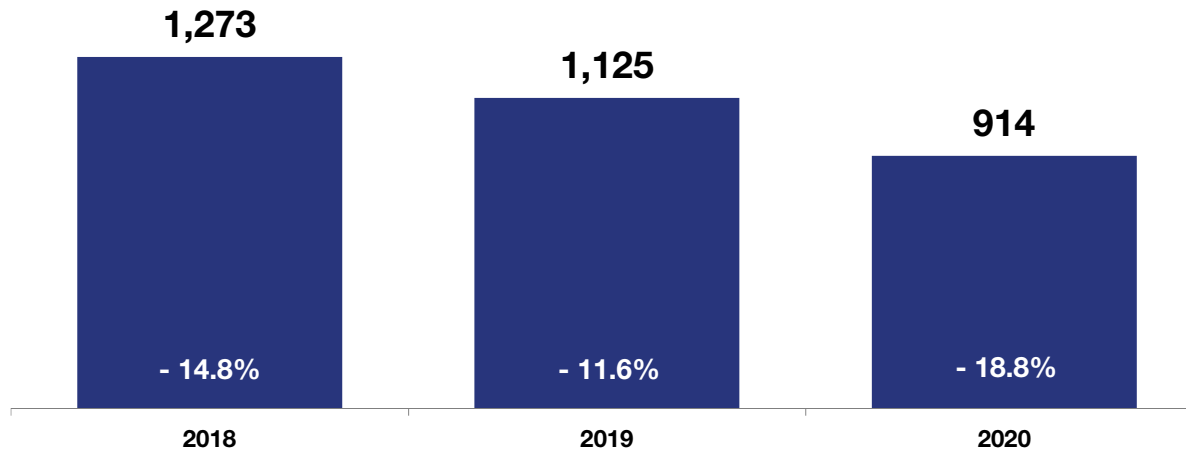
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Inventory of Homes for Sale

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



May



Homes for Sale		Prior Year	Percent Change
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	1,375	1,399	-1.7%
December 2019	1,185	1,243	-4.7%
January 2020	1,060	1,097	-3.4%
February 2020	956	991	-3.5%
March 2020	1,023	943	+8.5%
April 2020	968	1,000	-3.2%
May 2020	914	1,125	-18.8%
12-Month Avg*	1,191	1,263	-5.7%

Historical Inventory of Homes for Sale by Month



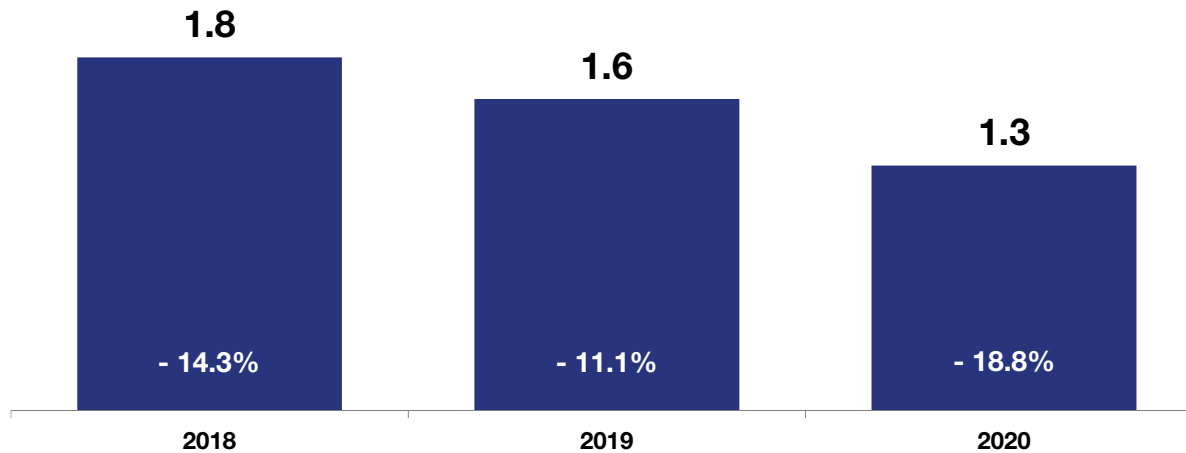
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Months Supply of Inventory

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.



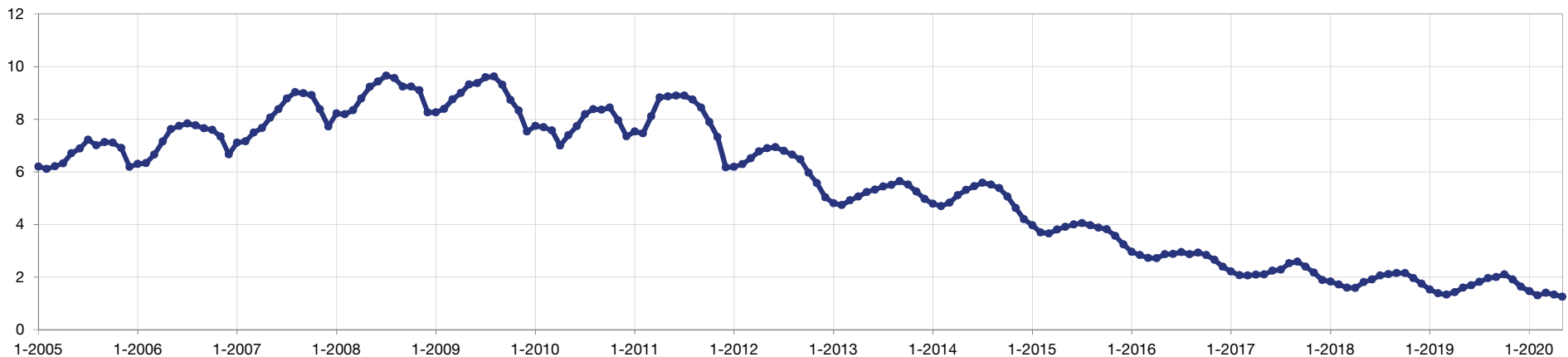
May



Months Supply		Prior Year	Percent Change
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%
May 2020	1.3	1.6	-18.8%
12-Month Avg*	1.7	1.8	-5.6%

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

Historical Months Supply of Inventory by Month



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