



Monthly Indicators



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

- New Listings decreased 2.1 percent to 1,045.
- Pending Sales were up 17.0 percent to 975.
- Inventory levels shrank 32.8 percent to 866 units.
- The Median Sales Price increased 12.5 percent to \$179,900.
- Percent of Original List Price Received increased 1.0 percent to 98.6.
- Months Supply of Inventory was down 33.3 percent to 1.2 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Activity Snapshot

+ 7.4% **+ 12.5%** **- 32.8%**

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.




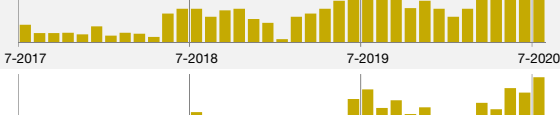



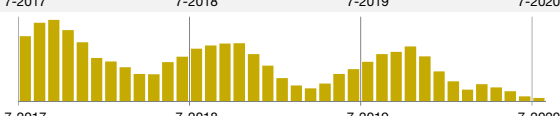
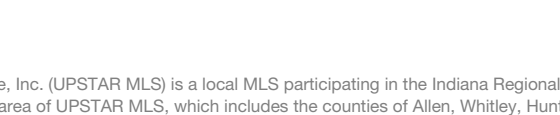
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Market Overview

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



Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,067	1,045	- 2.1%	6,130	6,015	- 1.9%
Pending Sales		833	975	+ 17.0%	5,285	5,581	+ 5.6%
Closed Sales		896	962	+ 7.4%	4,768	4,908	+ 2.9%
Median Sales Price		\$159,900	\$179,900	+ 12.5%	\$154,350	\$165,000	+ 6.9%
Average Sales Price		\$199,096	\$207,485	+ 4.2%	\$180,496	\$191,451	+ 6.1%
Pct. of Orig. Price Received		97.6%	98.6%	+ 1.0%	96.9%	97.2%	+ 0.3%
Housing Affordability Index		174	170	- 2.3%	180	185	+ 2.8%
Inventory of Homes for Sale		1,289	866	- 32.8%	--	--	--
Months Supply of Inventory		1.8	1.2	- 33.3%	--	--	--

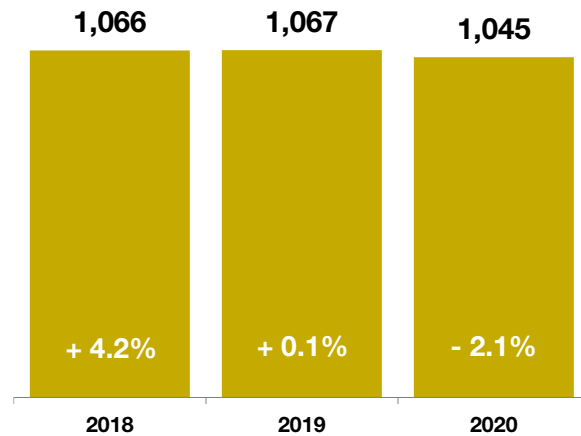
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New Listings

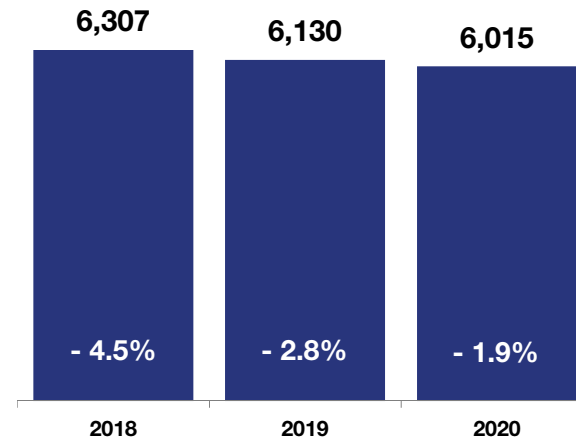
A count of the properties that have been newly listed on the market in a given month.



July

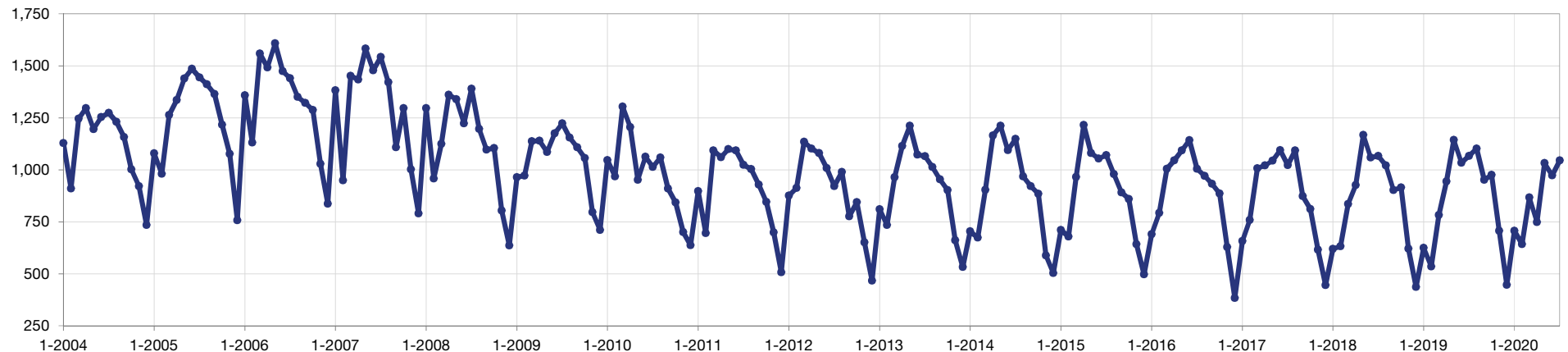


Year to Date



New Listings		Prior Year	Percent Change
August 2019	1,102	1,021	+7.9%
September 2019	952	902	+5.5%
October 2019	976	915	+6.7%
November 2019	707	621	+13.8%
December 2019	447	437	+2.3%
January 2020	707	625	+13.1%
February 2020	642	535	+20.0%
March 2020	867	782	+10.9%
April 2020	749	944	-20.7%
May 2020	1,032	1,143	-9.7%
June 2020	973	1,034	-5.9%
July 2020	1,045	1,067	-2.1%
12-Month Avg	850	836	+1.7%

Historical New Listings by Month



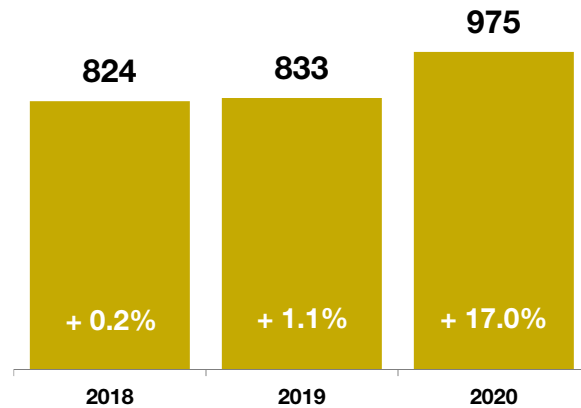
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Pending Sales

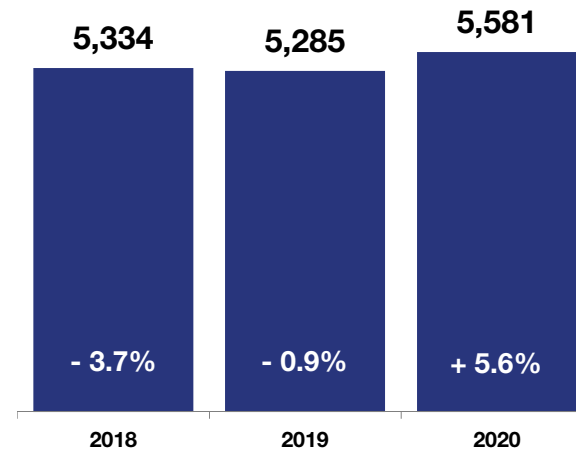
A count of the properties on which offers have been accepted in a given month.



July



Year to Date



Pending Sales		Prior Year	Percent Change
August 2019	854	810	+5.4%
September 2019	756	705	+7.2%
October 2019	720	726	-0.8%
November 2019	601	562	+6.9%
December 2019	475	420	+13.1%
January 2020	626	600	+4.3%
February 2020	649	553	+17.4%
March 2020	690	725	-4.8%
April 2020	711	796	-10.7%
May 2020	978	921	+6.2%
June 2020	952	857	+11.1%
July 2020	975	833	+17.0%
12-Month Avg	749	709	+5.6%

Historical Pending Sales by Month



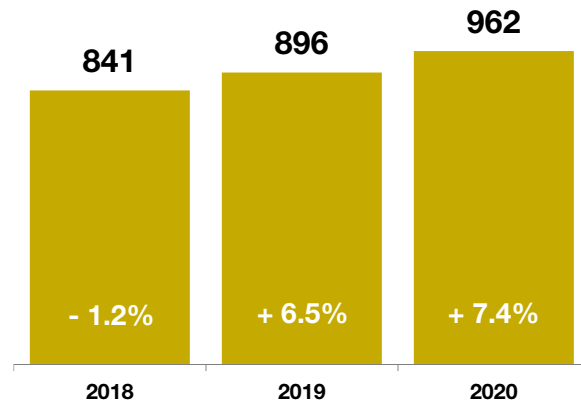
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Closed Sales

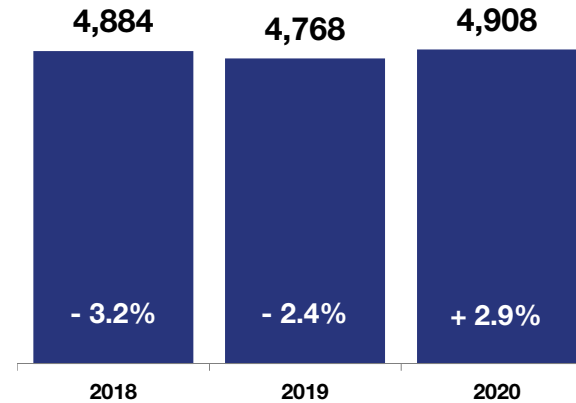
A count of the actual sales that closed in a given month.



July



Year to Date



Closed Sales		Prior Year	Percent Change
August 2019	890	901	-1.2%
September 2019	811	722	+12.3%
October 2019	786	748	+5.1%
November 2019	693	777	-10.8%
December 2019	679	608	+11.7%
January 2020	458	410	+11.7%
February 2020	547	458	+19.4%
March 2020	678	660	+2.7%
April 2020	612	642	-4.7%
May 2020	708	859	-17.6%
June 2020	943	843	+11.9%
July 2020	962	896	+7.4%
12-Month Avg	731	710	+3.0%

Historical Closed Sales by Month



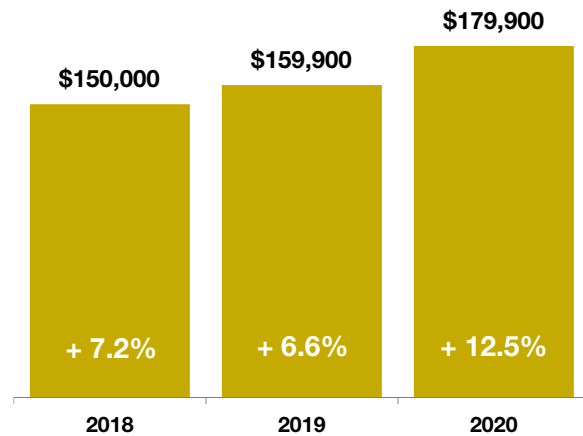
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Median Sales Price

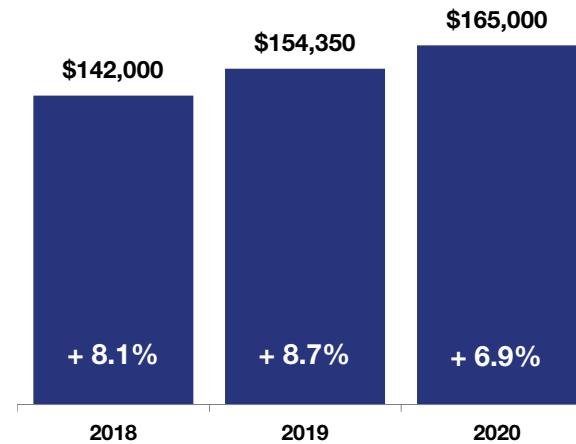
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$144,950	\$131,000	+10.6%
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	\$170,000	\$155,000	+9.7%
June 2020	\$172,500	\$165,500	+4.2%
July 2020	\$179,900	\$159,900	+12.5%
12-Month Avg*	\$160,000	\$150,000	+6.7%

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

Historical Median Sales Price by Month



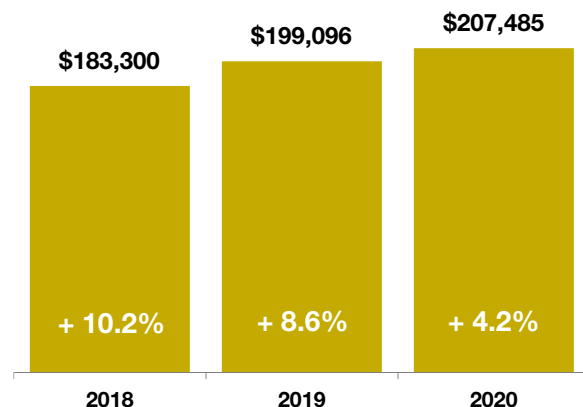
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Average Sales Price

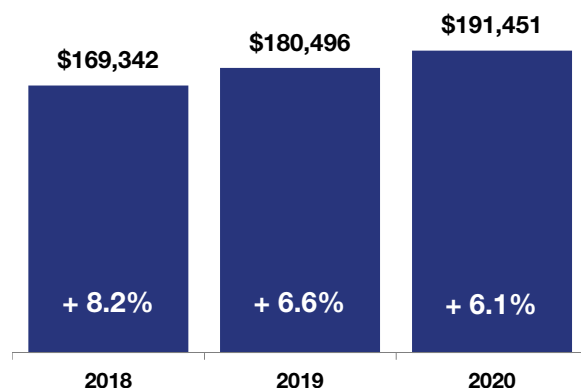
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2019	\$186,176	\$176,130	+5.7%
September 2019	\$191,433	\$176,980	+8.2%
October 2019	\$182,034	\$179,077	+1.7%
November 2019	\$186,727	\$169,011	+10.5%
December 2019	\$172,891	\$172,652	+0.1%
January 2020	\$164,137	\$157,757	+4.0%
February 2020	\$174,801	\$165,700	+5.5%
March 2020	\$189,683	\$167,112	+13.5%
April 2020	\$185,360	\$179,464	+3.3%
May 2020	\$199,960	\$179,307	+11.5%
June 2020	\$196,847	\$192,291	+2.4%
July 2020	\$207,485	\$199,096	+4.2%
12-Month Med*	\$188,262	\$178,005	+5.8%

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

Historical Average Sales Price by Month



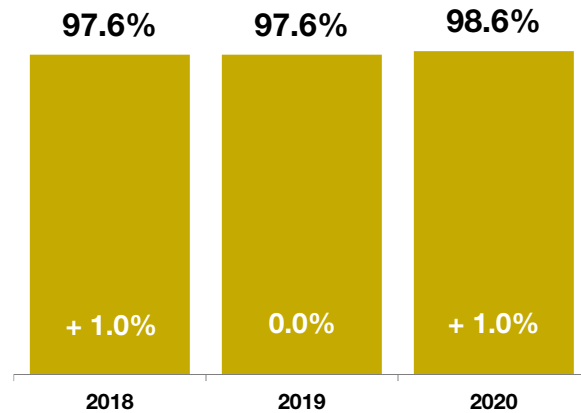
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Percent of Original List Price Received

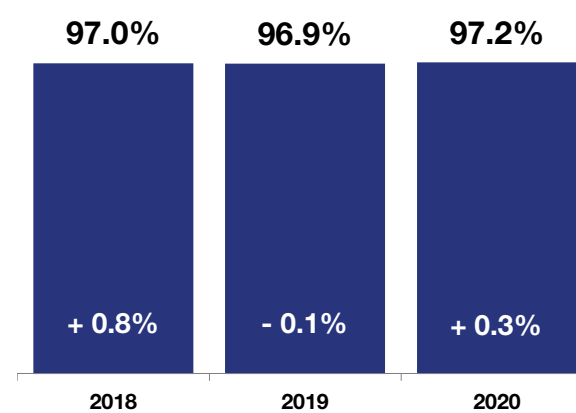
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



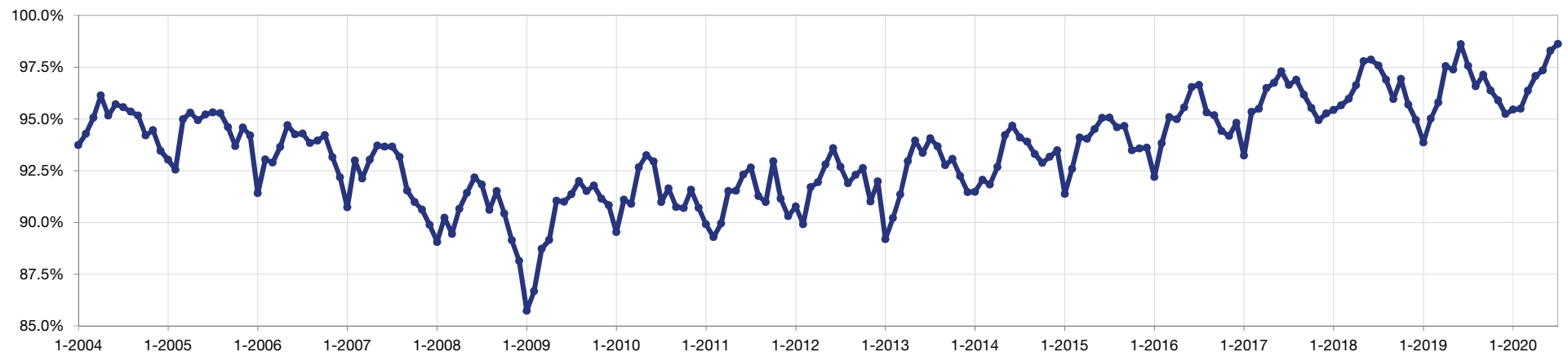
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2020	97.3%	97.4%	-0.1%
June 2020	98.3%	98.6%	-0.3%
July 2020	98.6%	97.6%	+1.0%
12-Month Avg*	96.8%	96.6%	+0.2%

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

Historical Percent of Original List Price Received by Month



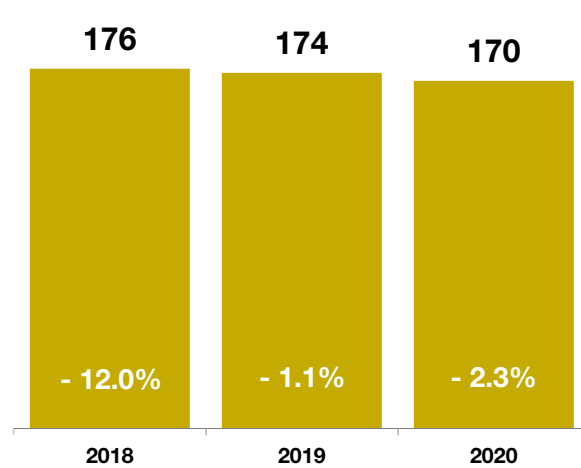
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Housing Affordability Index

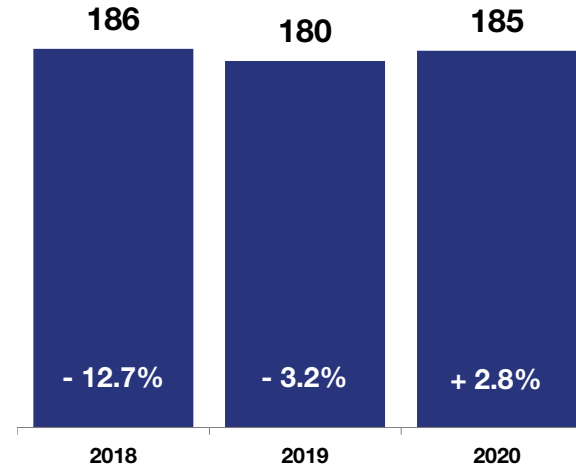


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

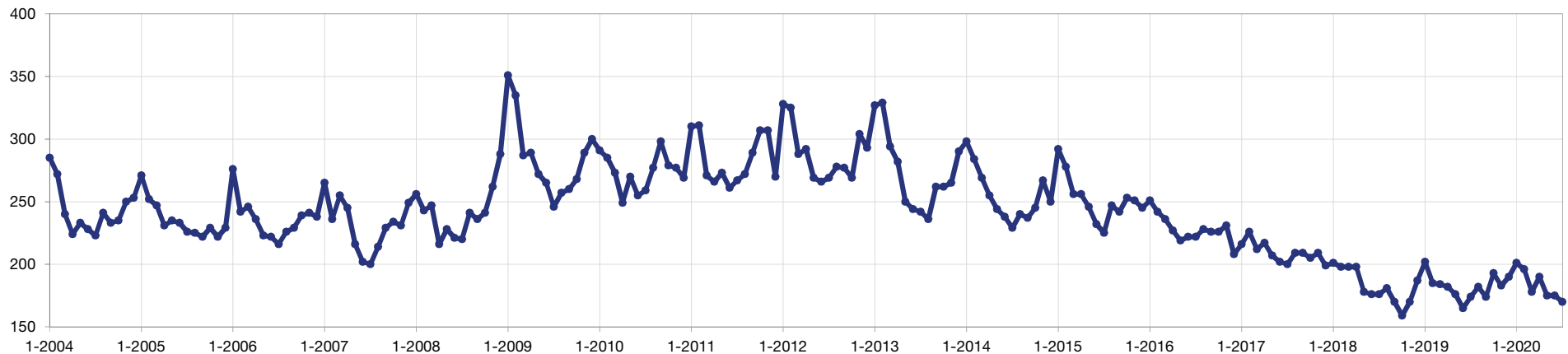


Year to Date



Affordability Index		Prior Year	Percent Change
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%
June 2020	175	165	+6.1%
July 2020	170	174	-2.3%
12-Month Avg	184	178	+3.4%

Historical Housing Affordability Index by Month



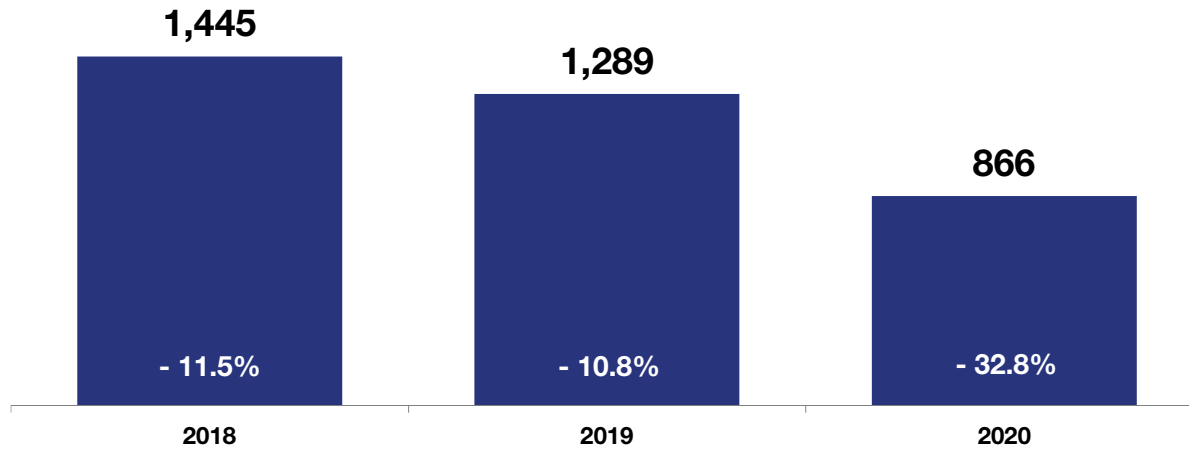
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Inventory of Homes for Sale

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

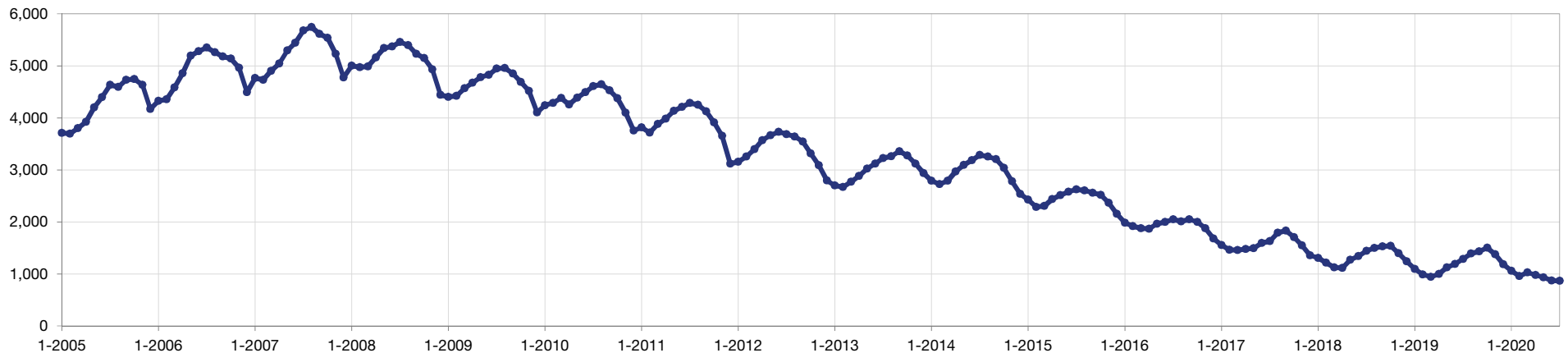


July



Homes for Sale		Prior Year	Percent Change
August 2019	1,395	1,498	-6.9%
September 2019	1,432	1,531	-6.5%
October 2019	1,502	1,537	-2.3%
November 2019	1,376	1,399	-1.6%
December 2019	1,187	1,243	-4.5%
January 2020	1,062	1,097	-3.2%
February 2020	960	991	-3.1%
March 2020	1,029	943	+9.1%
April 2020	979	1,000	-2.1%
May 2020	934	1,125	-17.0%
June 2020	873	1,190	-26.6%
July 2020	866	1,289	-32.8%
12-Month Avg*	1,133	1,237	-8.4%

Historical Inventory of Homes for Sale by Month



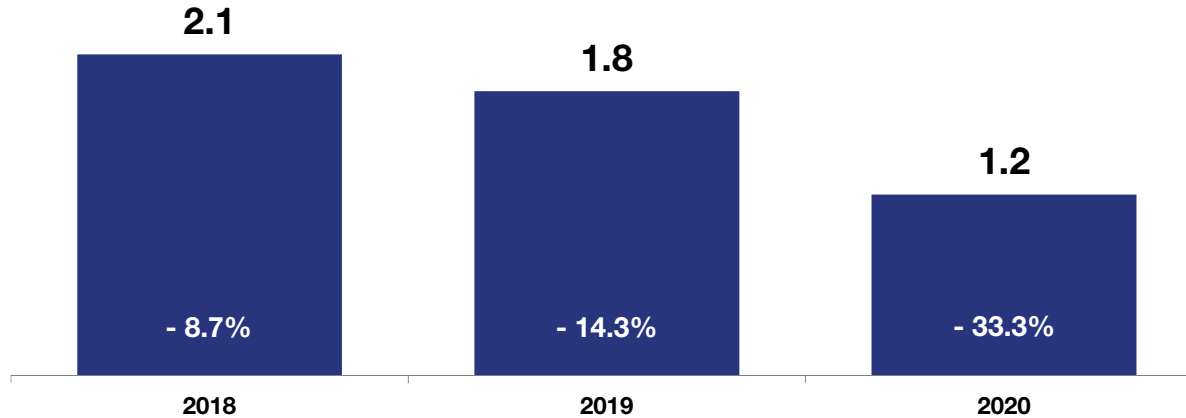
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Months Supply of Inventory

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.



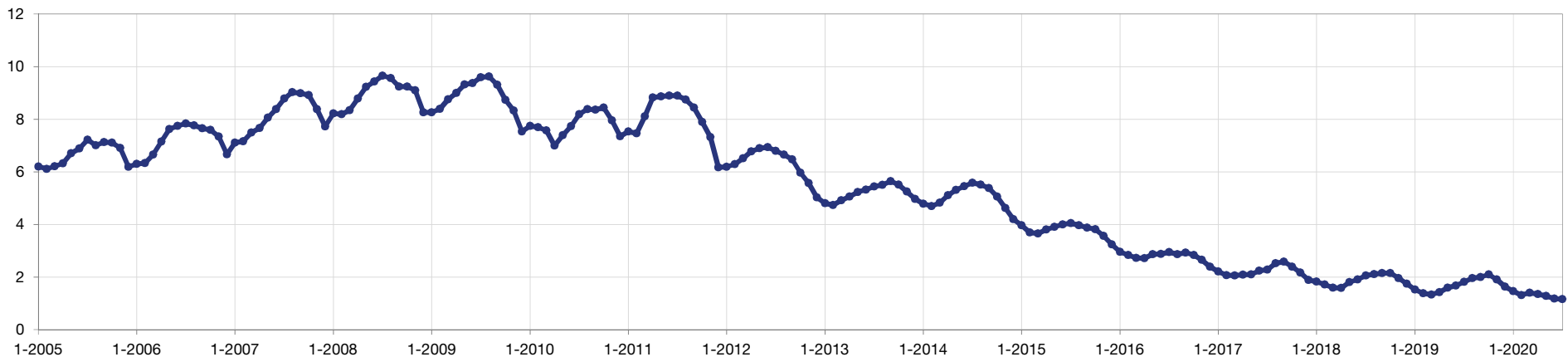
July



Months Supply		Prior Year	Percent Change
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	1.4	1.4	0.0%
May 2020	1.3	1.6	-18.8%
June 2020	1.2	1.7	-29.4%
July 2020	1.2	1.8	-33.3%
12-Month Avg*	1.6	1.7	-5.9%

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

Historical Months Supply of Inventory by Month



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