



Monthly Indicators



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

- New Listings decreased 3.9 percent to 915.
- Pending Sales were up 14.3 percent to 863.
- Inventory levels shrank 42.9 percent to 818 units.
- The Median Sales Price increased 7.1 percent to \$176,650.
- Percent of Original List Price Received increased 1.4 percent to 98.5.
- Months Supply of Inventory was down 45.0 percent to 1.1 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 18.6% **+ 7.1%** **- 42.9%**

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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		952	915	- 3.9%	8,184	7,963	- 2.7%
Pending Sales		755	863	+ 14.3%	6,894	7,391	+ 7.2%
Closed Sales		812	963	+ 18.6%	6,471	6,796	+ 5.0%
Median Sales Price		\$165,000	\$176,650	+ 7.1%	\$155,000	\$167,500	+ 8.1%
Average Sales Price		\$191,271	\$212,690	+ 11.2%	\$182,607	\$195,514	+ 7.1%
Pct. of Orig. Price Received		97.1%	98.5%	+ 1.4%	96.9%	97.6%	+ 0.7%
Housing Affordability Index		174	175	+ 0.6%	186	184	- 1.1%
Inventory of Homes for Sale		1,433	818	- 42.9%	--	--	--
Months Supply of Inventory		2.0	1.1	- 45.0%	--	--	--

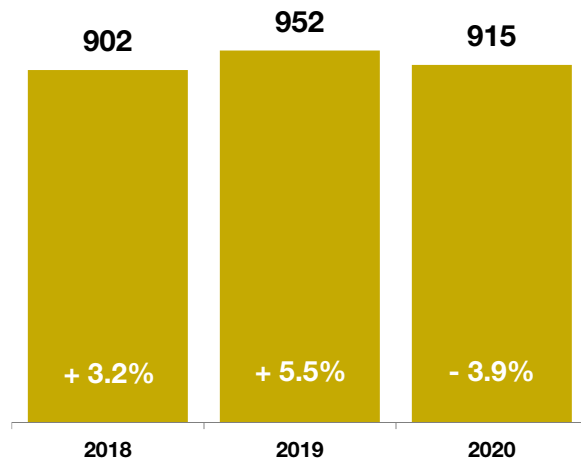
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New Listings

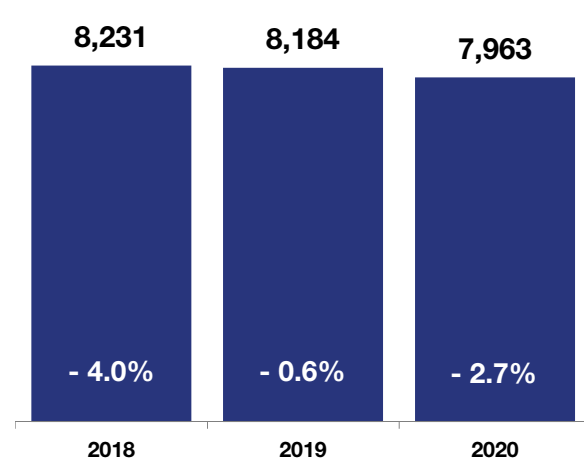
A count of the properties that have been newly listed on the market in a given month.



September

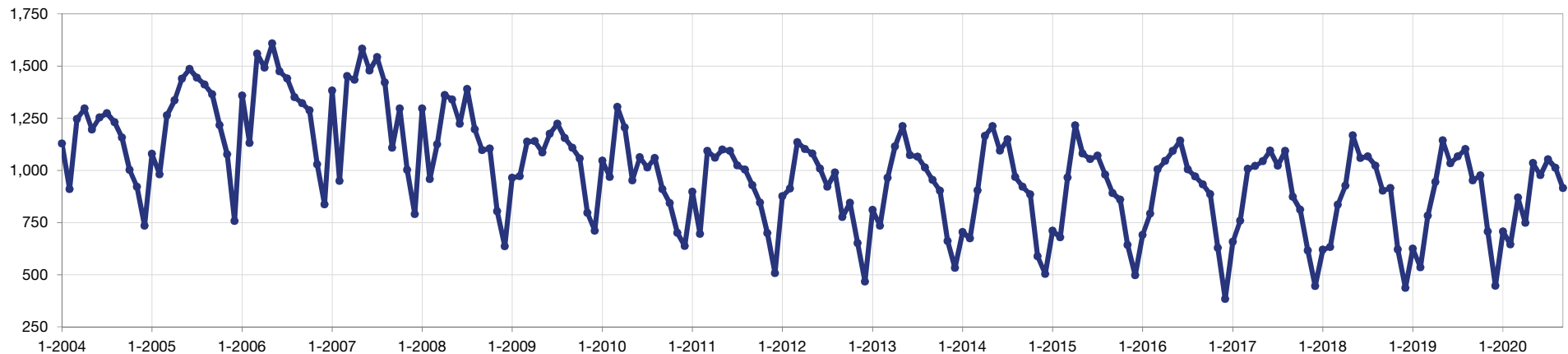


Year to Date



New Listings		Prior Year	Percent Change
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	645	535	+20.6%
March 2020	870	782	+11.3%
April 2020	749	944	-20.7%
May 2020	1,035	1,143	-9.4%
June 2020	977	1,034	-5.5%
July 2020	1,053	1,067	-1.3%
August 2020	1,012	1,102	-8.2%
September 2020	915	952	-3.9%
12-Month Avg	841	846	-0.6%

Historical New Listings by Month



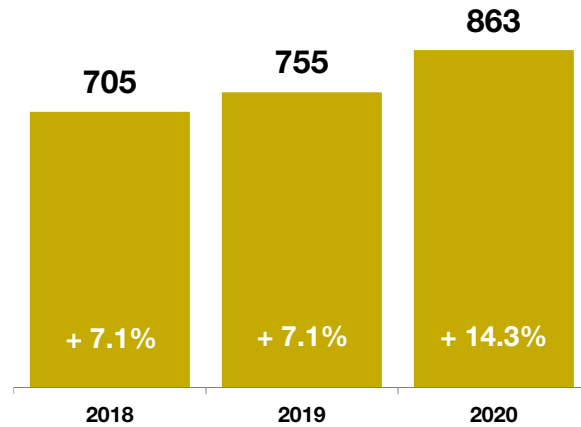
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Pending Sales

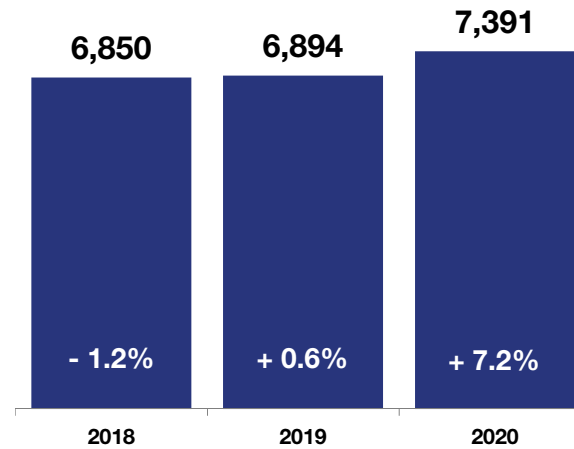
A count of the properties on which offers have been accepted in a given month.



September

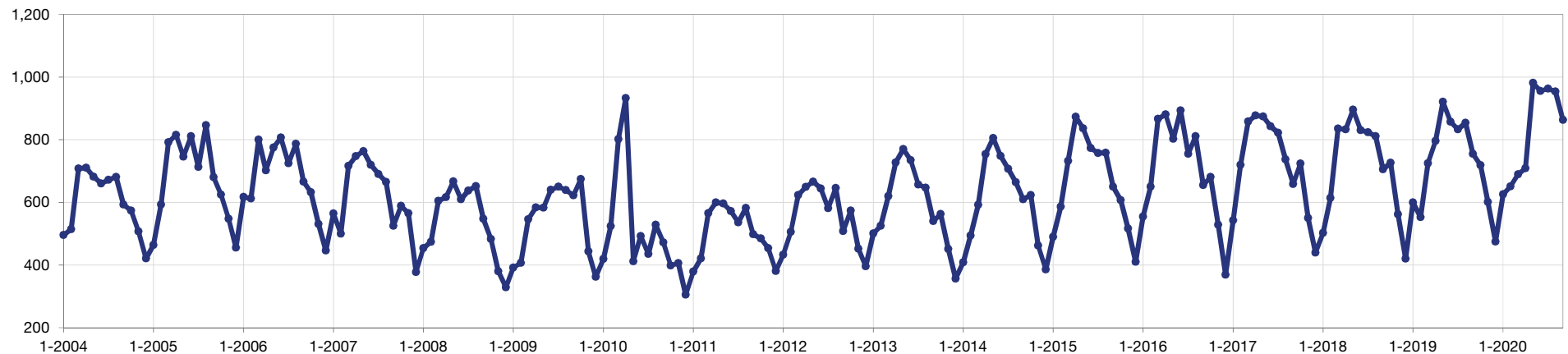


Year to Date



Pending Sales	Prior Year	Percent Change	
October 2019	719	726	-1.0%
November 2019	601	562	+6.9%
December 2019	475	420	+13.1%
January 2020	626	600	+4.3%
February 2020	651	553	+17.7%
March 2020	689	725	-5.0%
April 2020	709	796	-10.9%
May 2020	981	921	+6.5%
June 2020	955	857	+11.4%
July 2020	963	833	+15.6%
August 2020	954	854	+11.7%
September 2020	863	755	+14.3%
12-Month Avg	766	717	+6.8%

Historical Pending Sales by Month



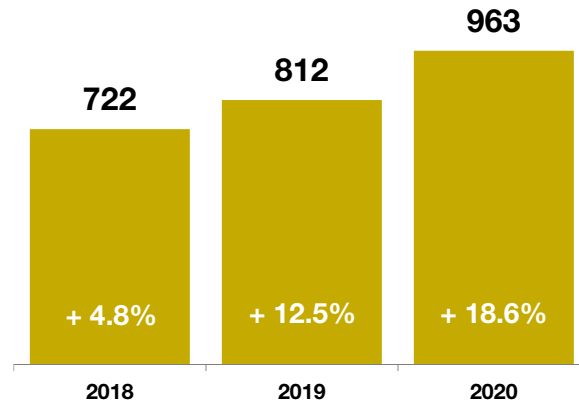
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Closed Sales

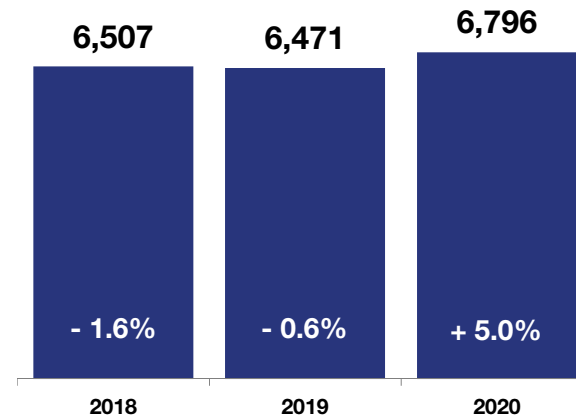
A count of the actual sales that closed in a given month.



September



Year to Date



Closed Sales	Prior Year	Percent Change
October 2019	786	748 +5.1%
November 2019	693	777 -10.8%
December 2019	680	608 +11.8%
January 2020	458	410 +11.7%
February 2020	547	458 +19.4%
March 2020	679	660 +2.9%
April 2020	612	642 -4.7%
May 2020	713	859 -17.0%
June 2020	947	843 +12.3%
July 2020	978	896 +9.2%
August 2020	899	891 +0.9%
September 2020	963	812 +18.6%
12-Month Avg	746	717 +4.0%

Historical Closed Sales by Month



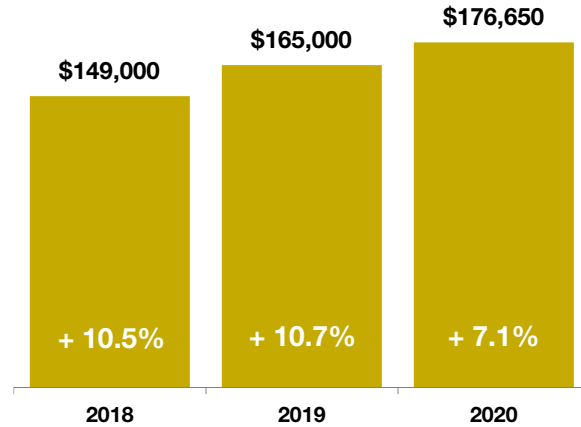
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Median Sales Price

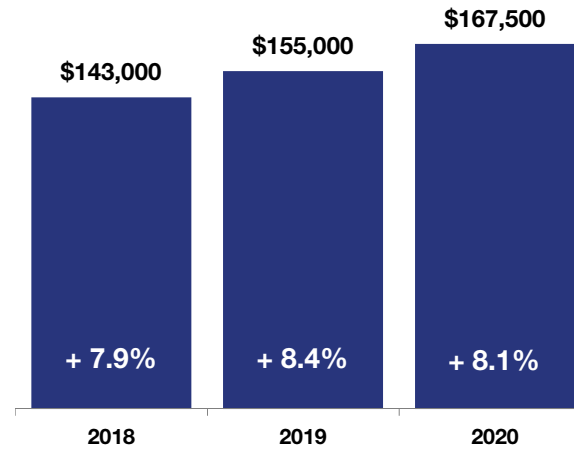
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2019	\$150,500	\$150,000	+0.3%
November 2019	\$155,000	\$143,700	+7.9%
December 2019	\$149,900	\$141,250	+6.1%
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	\$172,000	\$165,500	+3.9%
July 2020	\$179,900	\$159,900	+12.5%
August 2020	\$170,750	\$159,900	+6.8%
September 2020	\$176,650	\$165,000	+7.1%
12-Month Avg*	\$164,000	\$153,956	+6.5%

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

Historical Median Sales Price by Month



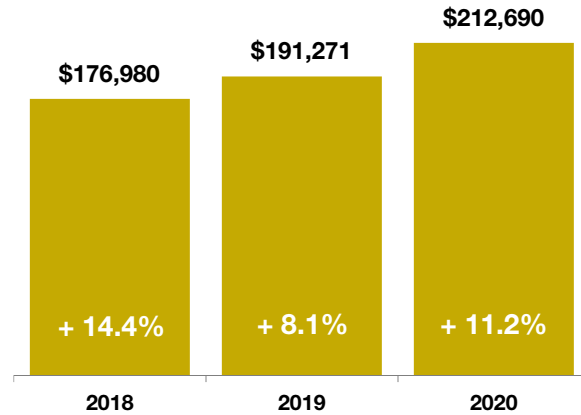
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Average Sales Price

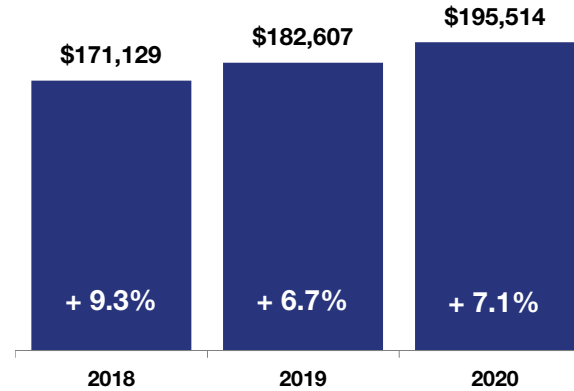
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2019	\$182,034	\$179,077	+1.7%
November 2019	\$186,727	\$169,011	+10.5%
December 2019	\$172,793	\$172,652	+0.1%
January 2020	\$164,137	\$157,757	+4.0%
February 2020	\$174,801	\$165,700	+5.5%
March 2020	\$189,632	\$167,112	+13.5%
April 2020	\$185,360	\$179,464	+3.3%
May 2020	\$200,642	\$179,307	+11.9%
June 2020	\$196,594	\$192,291	+2.2%
July 2020	\$206,967	\$199,096	+4.0%
August 2020	\$199,396	\$185,999	+7.2%
September 2020	\$212,690	\$191,271	+11.2%
12-Month Med*	\$191,931	\$180,367	+6.4%

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

Historical Average Sales Price by Month



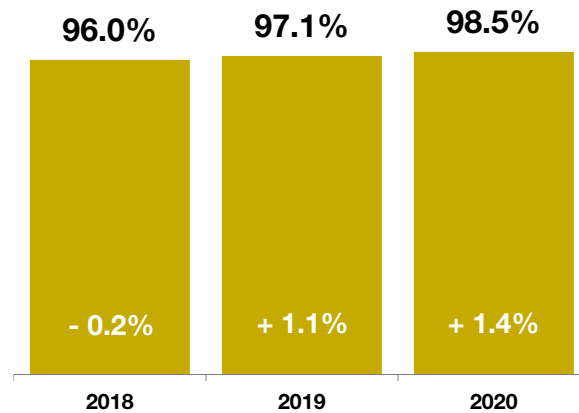
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Percent of Original List Price Received

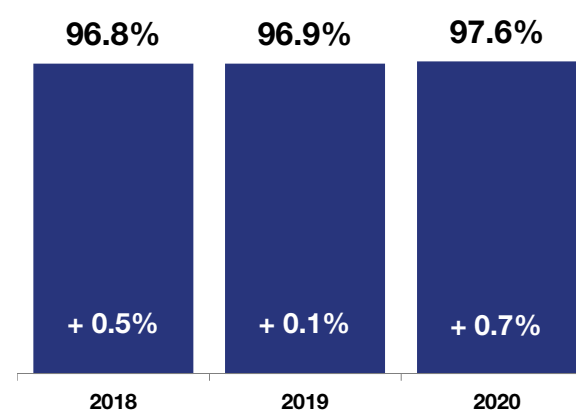


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.4%	97.4%	0.0%
June 2020	98.3%	98.6%	-0.3%
July 2020	98.6%	97.6%	+1.0%
August 2020	98.5%	96.6%	+2.0%
September 2020	98.5%	97.1%	+1.4%
12-Month Avg*	97.2%	96.6%	+0.6%

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

Historical Percent of Original List Price Received by Month



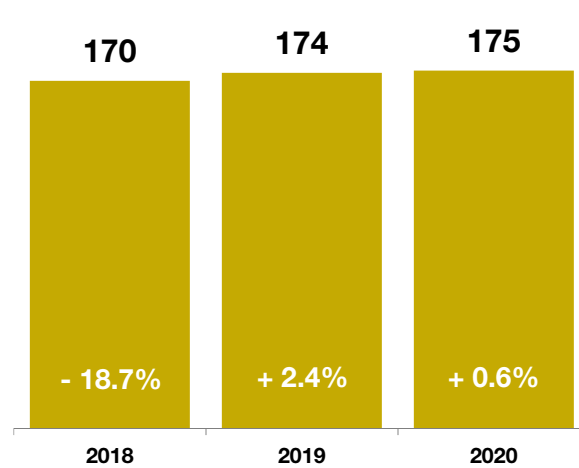
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Housing Affordability Index

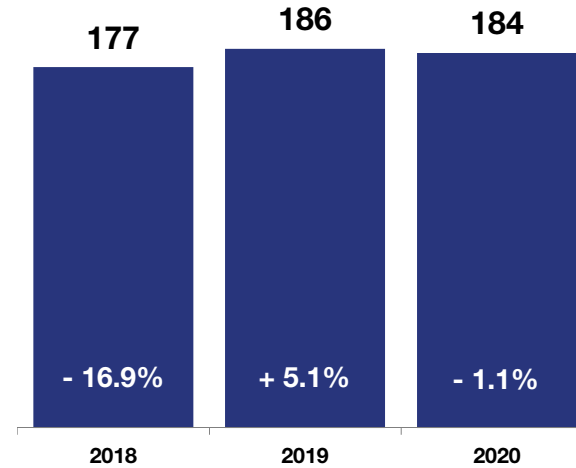


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

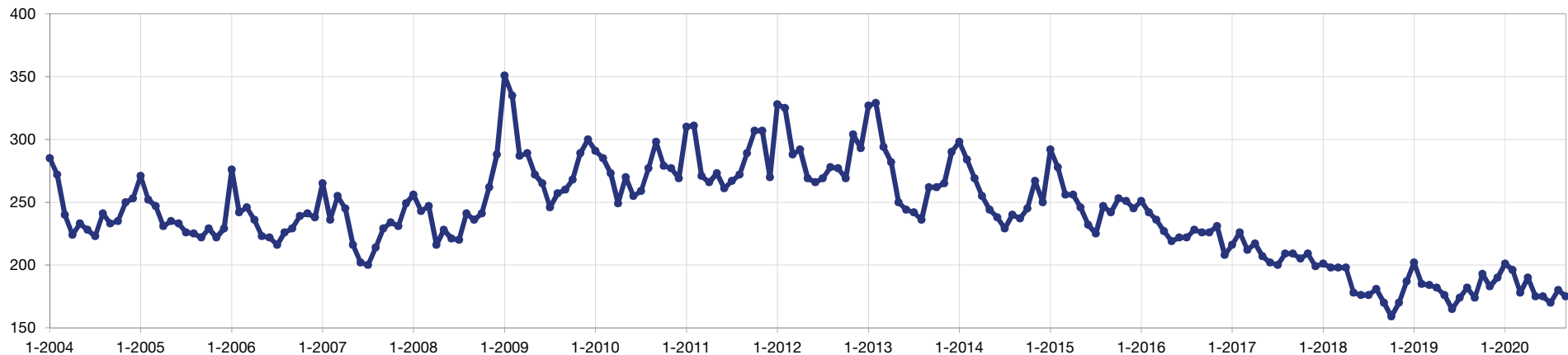


Year to Date



Affordability Index		Prior Year	Percent Change
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%
August 2020	180	182	-1.1%
September 2020	175	174	+0.6%
12-Month Avg	184	178	+3.1%

Historical Housing Affordability Index by Month



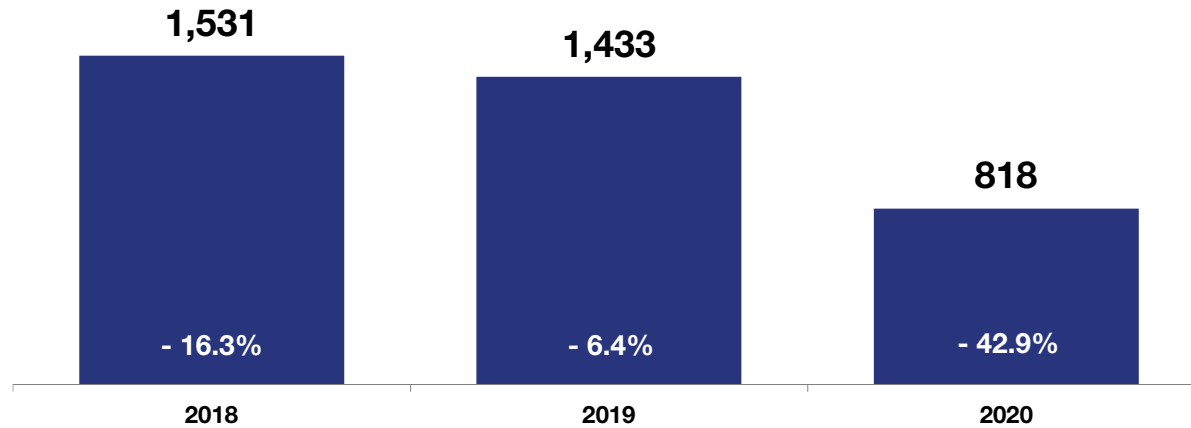
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Inventory of Homes for Sale

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

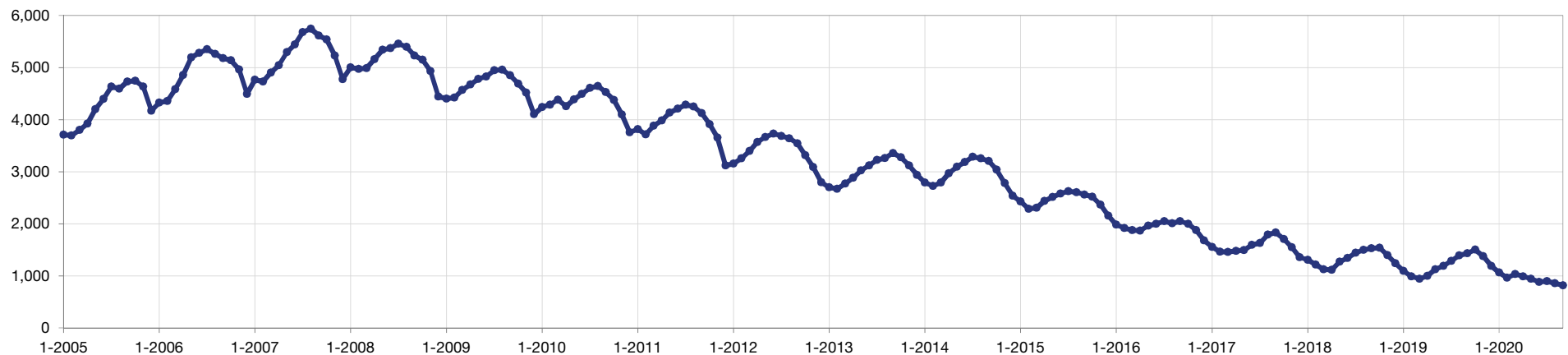


September



Homes for Sale	Prior Year	Percent Change
October 2019	1,504	-2.1%
November 2019	1,378	-1.5%
December 2019	1,189	-4.3%
January 2020	1,064	-3.0%
February 2020	963	-2.8%
March 2020	1,036	+9.9%
April 2020	987	-1.3%
May 2020	942	-16.3%
June 2020	882	-25.9%
July 2020	898	-30.3%
August 2020	857	-38.6%
September 2020	818	-42.9%
12-Month Avg*	1,043	-14.5%

Historical Inventory of Homes for Sale by Month



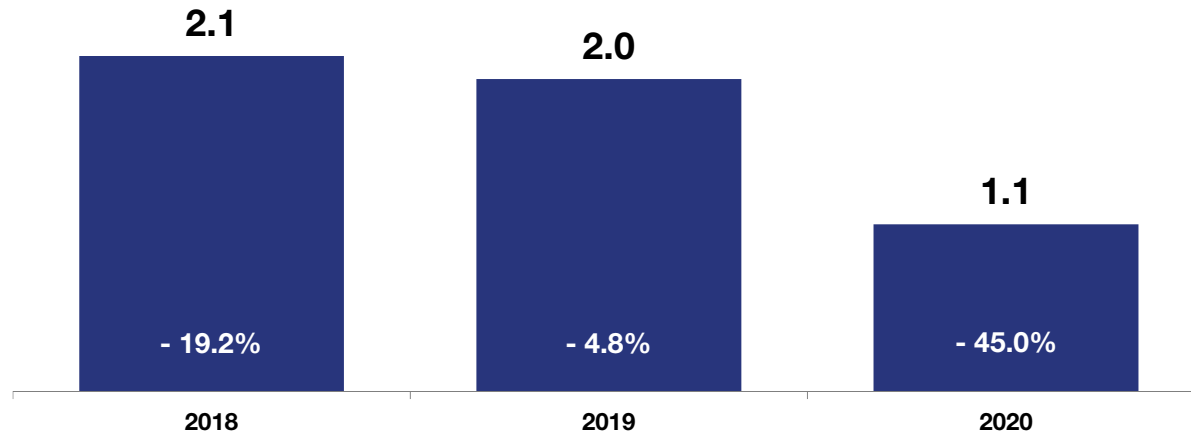
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Months Supply of Inventory

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.



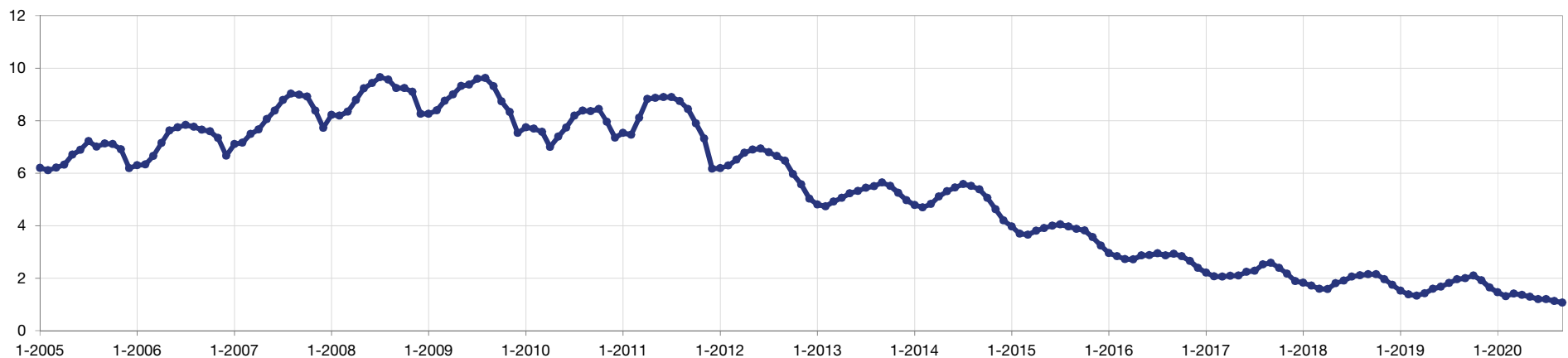
September



Months Supply		Prior Year	Percent Change
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%
August 2020	1.1	2.0	-45.0%
September 2020	1.1	2.0	-45.0%
12-Month Avg*	1.4	1.7	-17.6%

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

Historical Months Supply of Inventory by Month



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