



Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

- New Listings decreased 13.3 percent to 846.
- Pending Sales were up 12.7 percent to 810.
- Inventory levels shrank 49.1 percent to 765 units.
- The Median Sales Price increased 19.5 percent to \$179,900.
- Percent of Original List Price Received increased 1.8 percent to 98.1.
- Months Supply of Inventory was down 52.4 percent to 1.0 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Activity Snapshot

+ 13.5% **+ 19.5%** **- 49.1%**

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	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		976	846	- 13.3%	9,160	8,834	- 3.6%
Pending Sales		719	810	+ 12.7%	7,613	8,213	+ 7.9%
Closed Sales		786	892	+ 13.5%	7,257	7,716	+ 6.3%
Median Sales Price		\$150,500	\$179,900	+ 19.5%	\$155,000	\$169,900	+ 9.6%
Average Sales Price		\$182,034	\$208,824	+ 14.7%	\$182,545	\$197,026	+ 7.9%
Pct. of Orig. Price Received		96.4%	98.1%	+ 1.8%	96.8%	97.6%	+ 0.8%
Housing Affordability Index		193	173	- 10.4%	188	183	- 2.7%
Inventory of Homes for Sale		1,504	765	- 49.1%	--	--	--
Months Supply of Inventory		2.1	1.0	- 52.4%	--	--	--

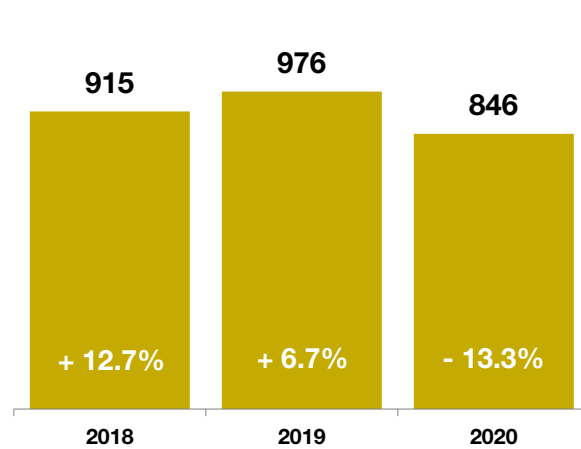
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New Listings

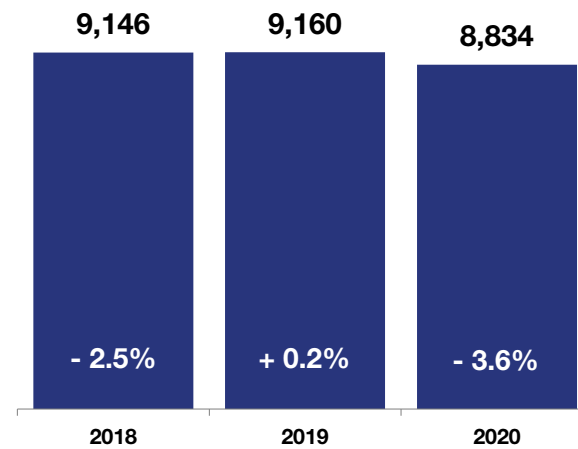
A count of the properties that have been newly listed on the market in a given month.



October

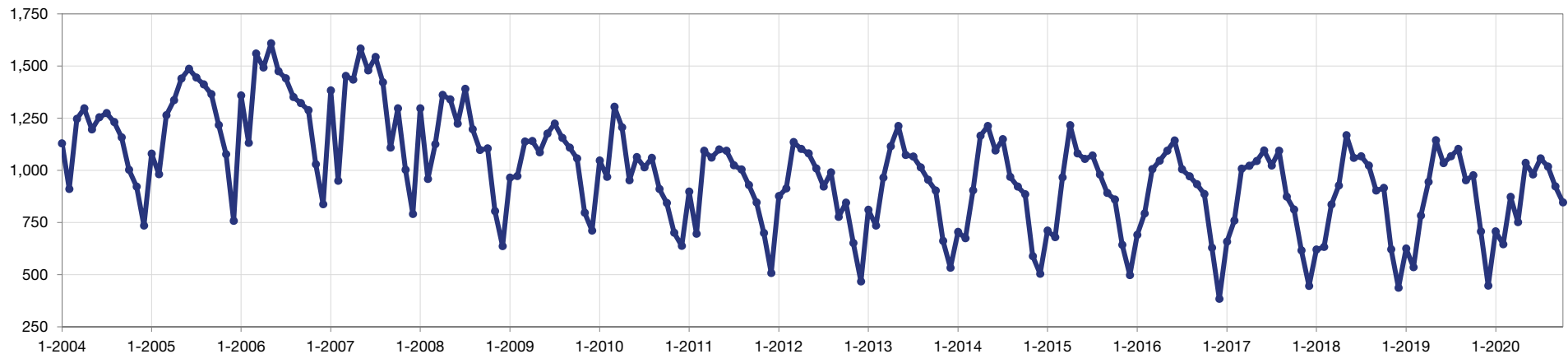


Year to Date



	New Listings	Prior Year	Percent Change
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	872	782	+11.5%
April 2020	751	944	-20.4%
May 2020	1,035	1,143	-9.4%
June 2020	980	1,034	-5.2%
July 2020	1,057	1,067	-0.9%
August 2020	1,018	1,102	-7.6%
September 2020	923	952	-3.0%
October 2020	846	976	-13.3%
12-Month Avg	832	852	-2.3%

Historical New Listings by Month



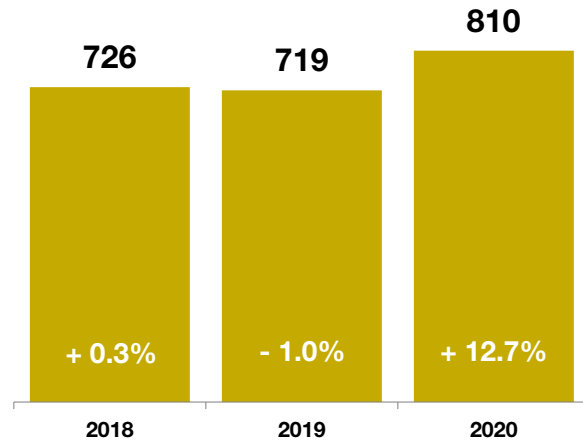
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Pending Sales

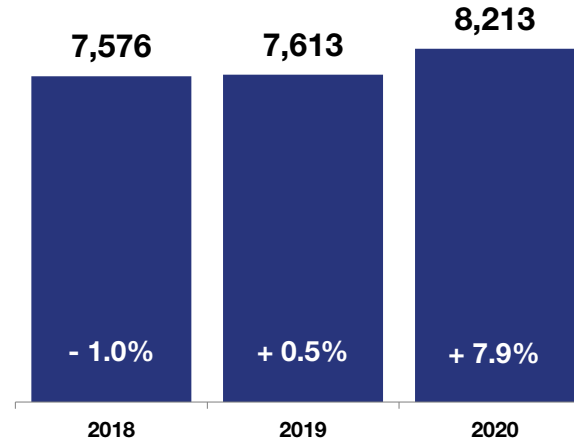
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



Pending Sales	Prior Year	Percent Change	
November 2019	601	562	+6.9%
December 2019	475	420	+13.1%
January 2020	626	600	+4.3%
February 2020	650	553	+17.5%
March 2020	690	725	-4.8%
April 2020	711	796	-10.7%
May 2020	981	921	+6.5%
June 2020	957	857	+11.7%
July 2020	960	833	+15.2%
August 2020	963	854	+12.8%
September 2020	865	755	+14.6%
October 2020	810	719	+12.7%
12-Month Avg	774	716	+8.1%

Historical Pending Sales by Month



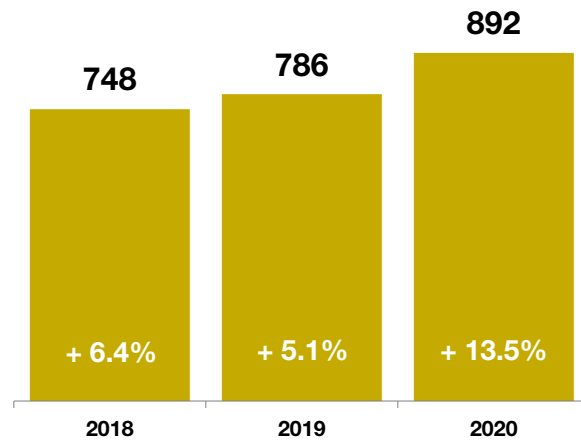
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Closed Sales

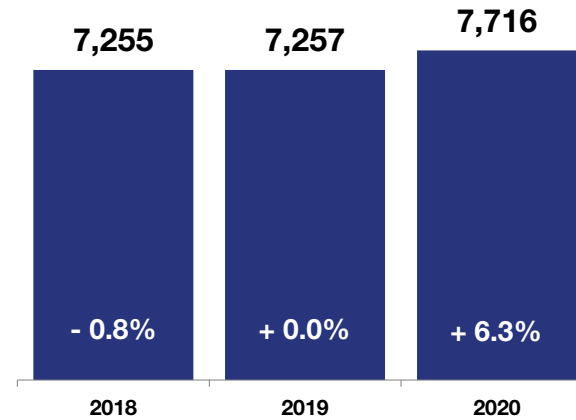
A count of the actual sales that closed in a given month.



October



Year to Date



Closed Sales	Prior Year	Percent Change	
November 2019	693	777	-10.8%
December 2019	681	608	+12.0%
January 2020	458	410	+11.7%
February 2020	548	458	+19.7%
March 2020	679	660	+2.9%
April 2020	612	642	-4.7%
May 2020	715	859	-16.8%
June 2020	948	843	+12.5%
July 2020	984	896	+9.8%
August 2020	904	891	+1.5%
September 2020	976	812	+20.2%
October 2020	892	786	+13.5%
12-Month Avg	758	720	+5.3%

Historical Closed Sales by Month



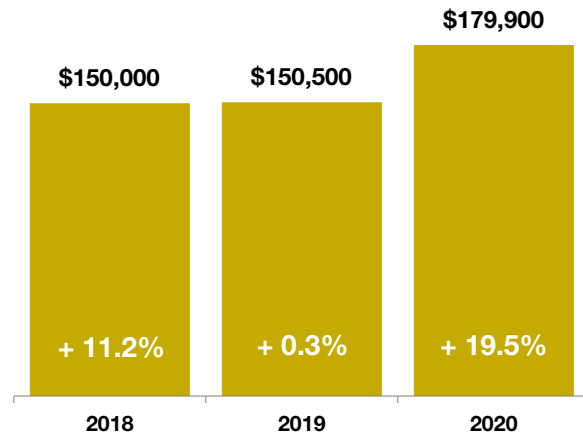
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Median Sales Price

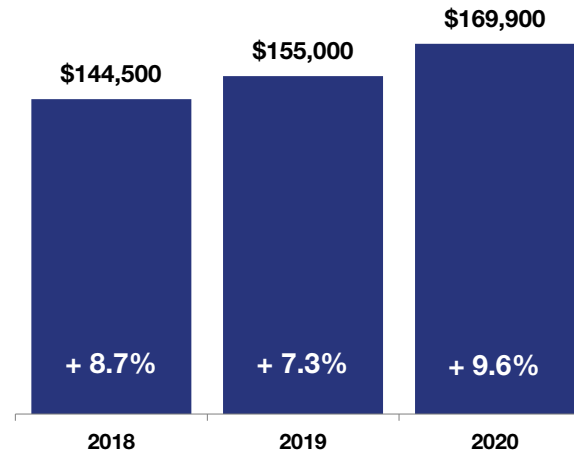
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$150,950	\$145,000	+4.1%
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	\$170,000	\$159,900	+6.3%
September 2020	\$177,000	\$165,000	+7.3%
October 2020	\$179,900	\$150,500	+19.5%
12-Month Avg*	\$165,000	\$154,000	+7.1%

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

Historical Median Sales Price by Month



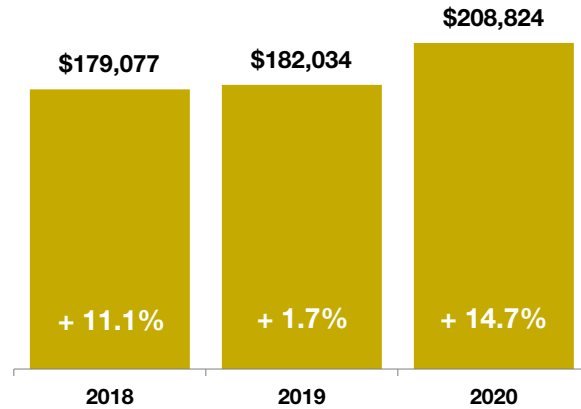
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Average Sales Price

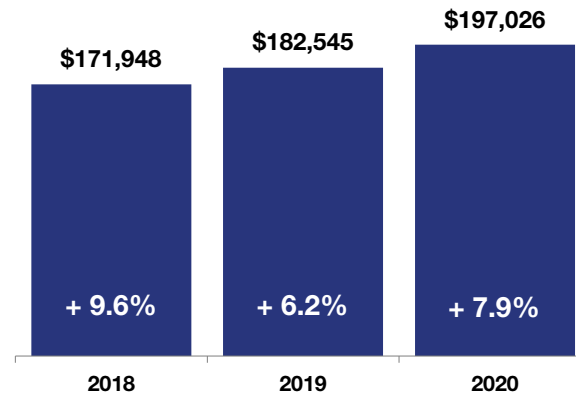
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$186,727	\$169,011	+10.5%
December 2019	\$172,839	\$172,652	+0.1%
January 2020	\$164,137	\$157,757	+4.0%
February 2020	\$174,922	\$165,700	+5.6%
March 2020	\$189,632	\$167,112	+13.5%
April 2020	\$185,360	\$179,464	+3.3%
May 2020	\$200,417	\$179,307	+11.8%
June 2020	\$196,841	\$192,291	+2.4%
July 2020	\$206,626	\$199,096	+3.8%
August 2020	\$198,710	\$185,999	+6.8%
September 2020	\$213,009	\$191,271	+11.4%
October 2020	\$208,824	\$182,034	+14.7%
12-Month Med*	\$194,431	\$180,630	+7.6%

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

Historical Average Sales Price by Month



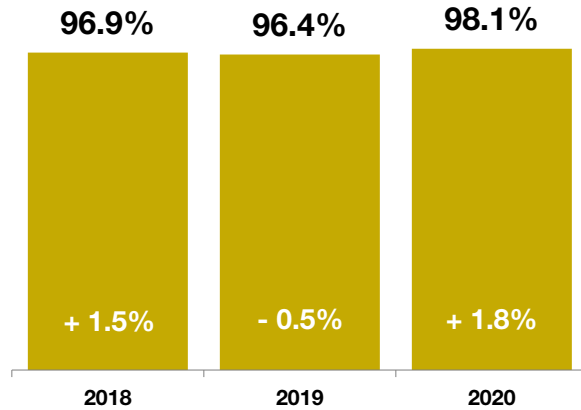
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Percent of Original List Price Received

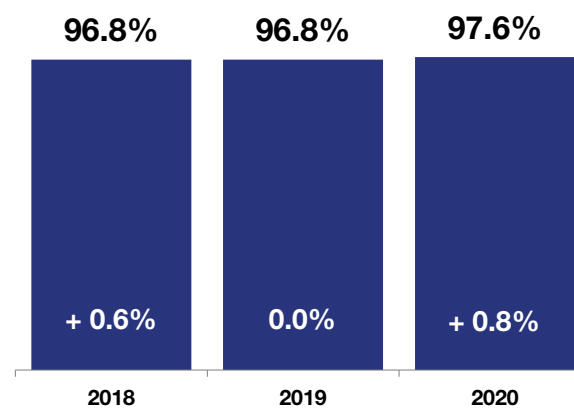


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	98.4%	97.1%	+1.3%
October 2020	98.1%	96.4%	+1.8%
12-Month Avg*	97.3%	96.6%	+0.7%

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

Historical Percent of Original List Price Received by Month



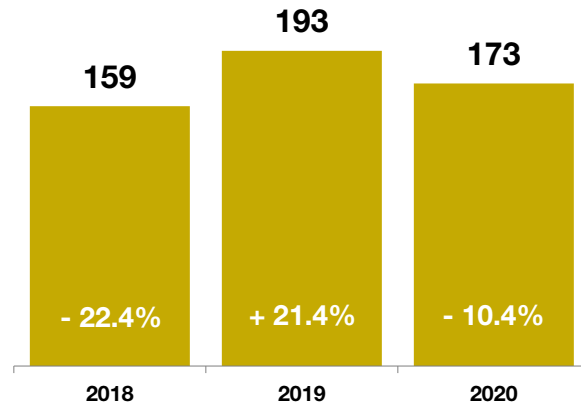
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Housing Affordability Index

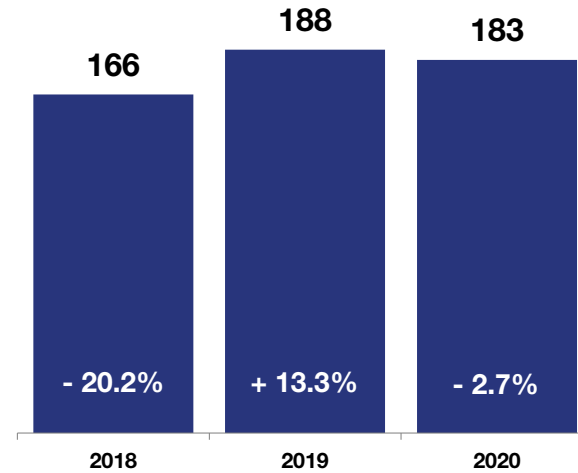


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

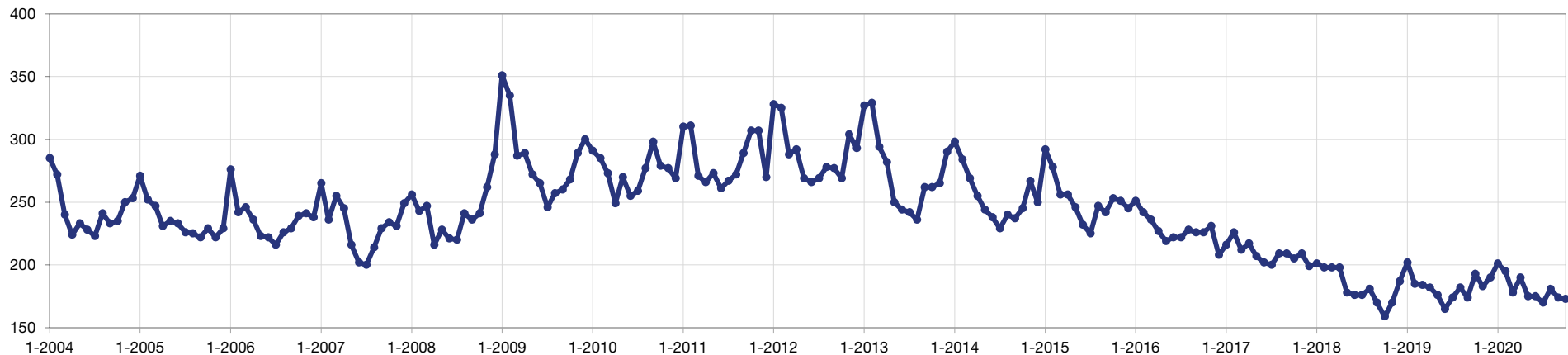


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2019	183	170	+7.6%
December 2019	190	187	+1.6%
January 2020	201	202	-0.5%
February 2020	195	185	+5.4%
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	181	182	-0.5%
September 2020	174	174	0.0%
October 2020	173	193	-10.4%
12-Month Avg	182	181	+0.5%

Historical Housing Affordability Index by Month



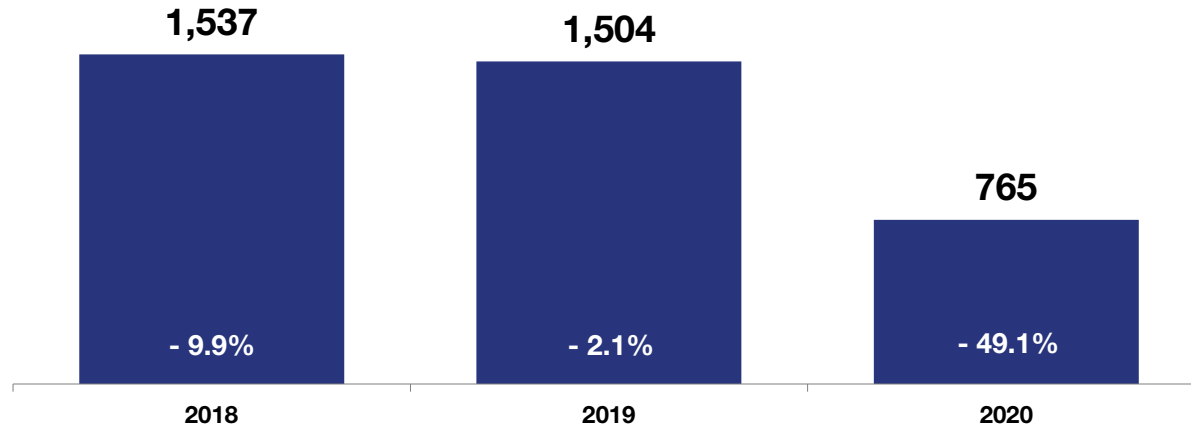
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Inventory of Homes for Sale

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

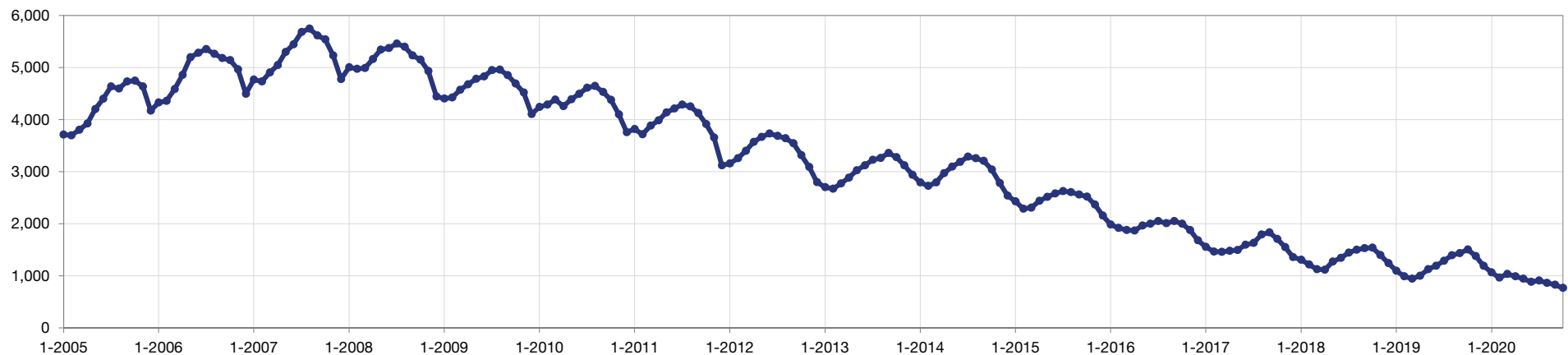


October



Homes for Sale		Prior Year	Percent Change
November 2019	1,378	1,399	-1.5%
December 2019	1,189	1,243	-4.3%
January 2020	1,064	1,097	-3.0%
February 2020	963	991	-2.8%
March 2020	1,037	943	+10.0%
April 2020	988	1,000	-1.2%
May 2020	943	1,125	-16.2%
June 2020	884	1,190	-25.7%
July 2020	906	1,289	-29.7%
August 2020	864	1,395	-38.1%
September 2020	829	1,433	-42.1%
October 2020	765	1,504	-49.1%
12-Month Avg*	984	1,217	-19.1%

Historical Inventory of Homes for Sale by Month



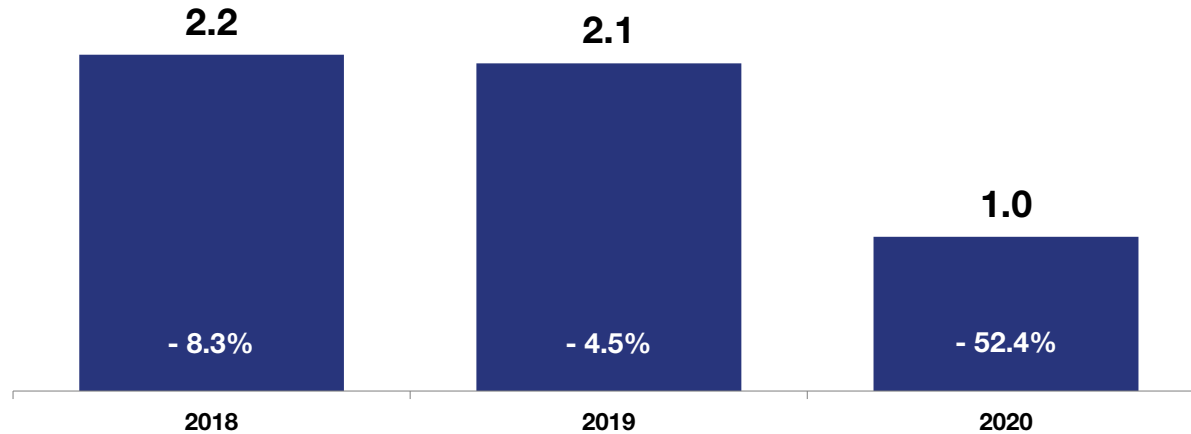
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Months Supply of Inventory

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.



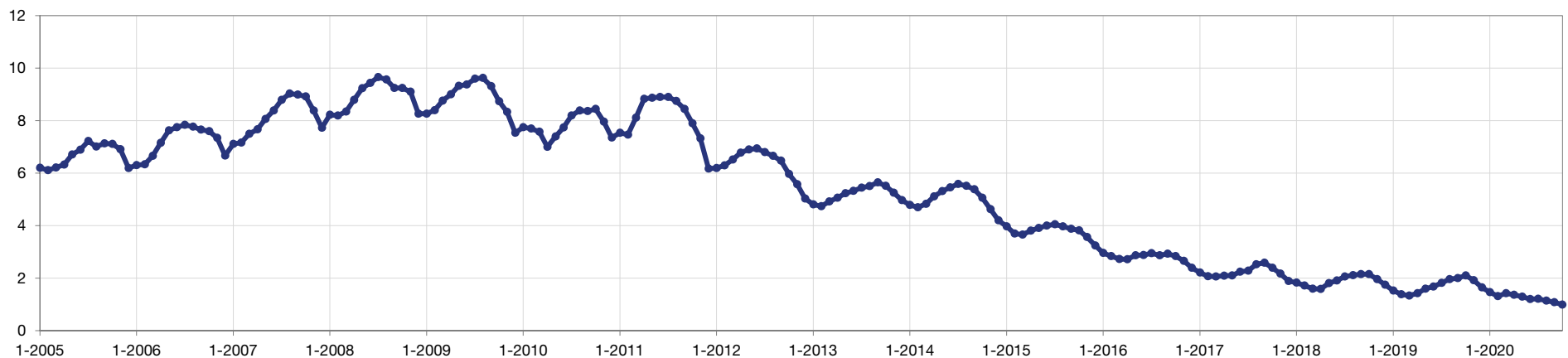
October



Months Supply		Prior Year	Percent Change
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%
October 2020	1.0	2.1	-52.4%
12-Month Avg*	1.3	1.7	-23.5%

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

Historical Months Supply of Inventory by Month



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