



Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

- New Listings increased 1.6 percent to 454.
- Pending Sales were up 4.0 percent to 494.
- Inventory levels shrank 51.6 percent to 575 units.
- The Median Sales Price increased 11.0 percent to \$166,500.
- Percent of Original List Price Received increased 3.3 percent to 98.3.
- Months Supply of Inventory was down 56.3 percent to 0.7 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 13.8% **+ 11.0%** **- 51.6%**

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		447	454	+ 1.6%	10,314	9,966	- 3.4%
Pending Sales		475	494	+ 4.0%	8,689	9,386	+ 8.0%
Closed Sales		681	775	+ 13.8%	8,632	9,272	+ 7.4%
Median Sales Price		\$149,950	\$166,500	+ 11.0%	\$155,000	\$169,900	+ 9.6%
Average Sales Price		\$172,839	\$192,534	+ 11.4%	\$182,107	\$197,507	+ 8.5%
Pct. of Orig. Price Received		95.2%	98.3%	+ 3.3%	96.6%	97.8%	+ 1.2%
Housing Affordability Index		190	188	- 1.1%	183	184	+ 0.5%
Inventory of Homes for Sale		1,189	575	- 51.6%	--	--	--
Months Supply of Inventory		1.6	0.7	- 56.3%	--	--	--

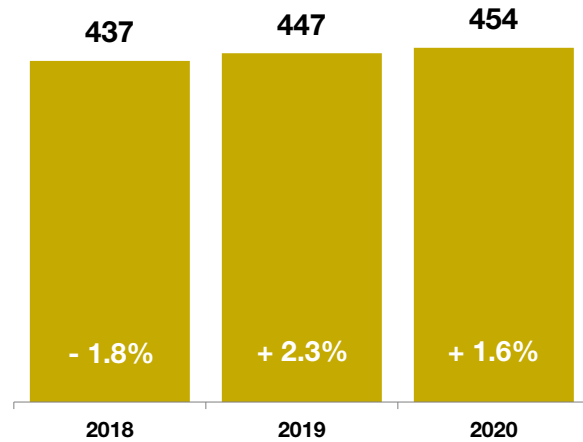
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New Listings

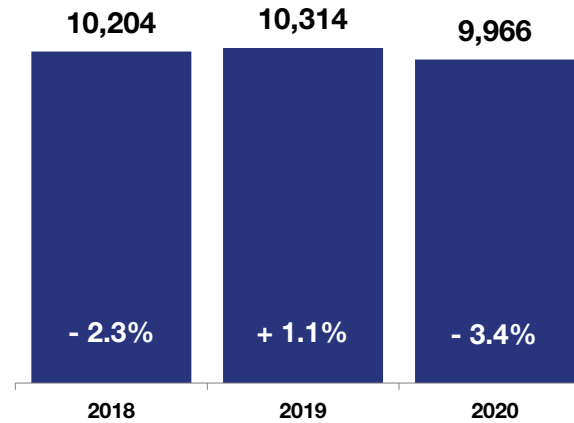
A count of the properties that have been newly listed on the market in a given month.



December

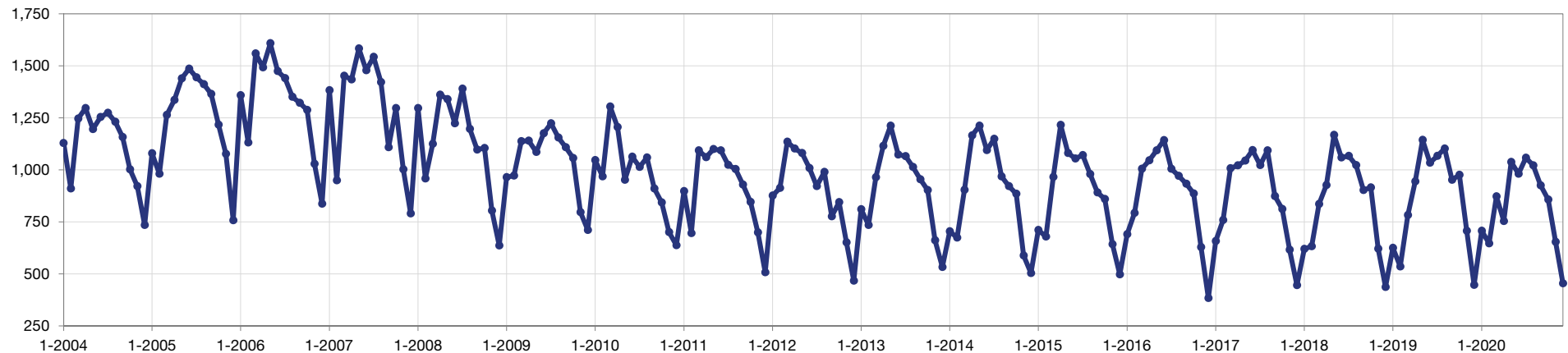


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	707	625	+13.1%
February 2020	646	535	+20.7%
March 2020	872	782	+11.5%
April 2020	753	944	-20.2%
May 2020	1,038	1,143	-9.2%
June 2020	981	1,034	-5.1%
July 2020	1,058	1,067	-0.8%
August 2020	1,021	1,102	-7.4%
September 2020	925	952	-2.8%
October 2020	857	976	-12.2%
November 2020	654	707	-7.5%
December 2020	454	447	+1.6%
12-Month Avg	831	860	-3.4%

Historical New Listings by Month



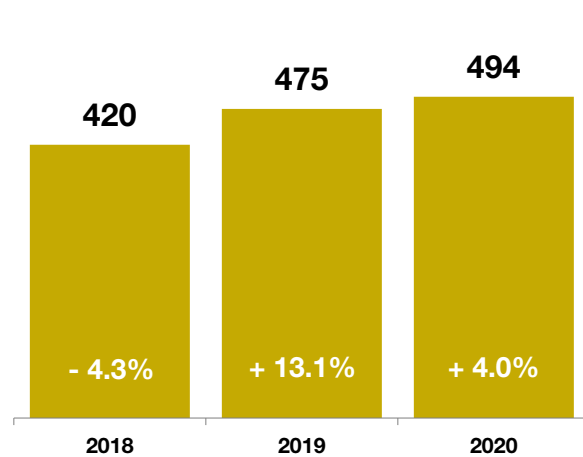
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Pending Sales

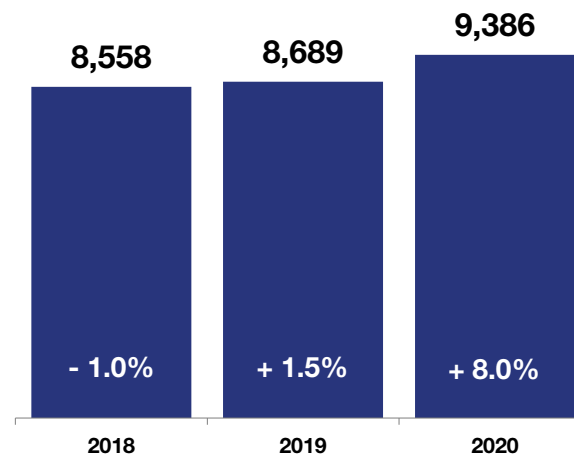
A count of the properties on which offers have been accepted in a given month.



December

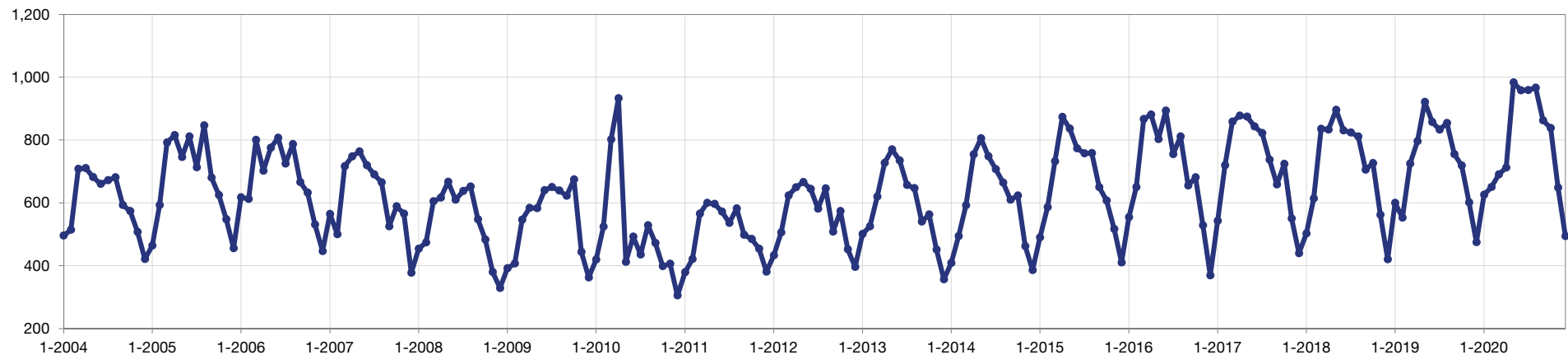


Year to Date



Pending Sales		Prior Year	Percent Change
January 2020	626	600	+4.3%
February 2020	650	553	+17.5%
March 2020	690	725	-4.8%
April 2020	712	796	-10.6%
May 2020	983	921	+6.7%
June 2020	958	857	+11.8%
July 2020	959	833	+15.1%
August 2020	966	854	+13.1%
September 2020	862	755	+14.2%
October 2020	838	719	+16.6%
November 2020	648	601	+7.8%
December 2020	494	475	+4.0%
12-Month Avg	782	724	+8.0%

Historical Pending Sales by Month



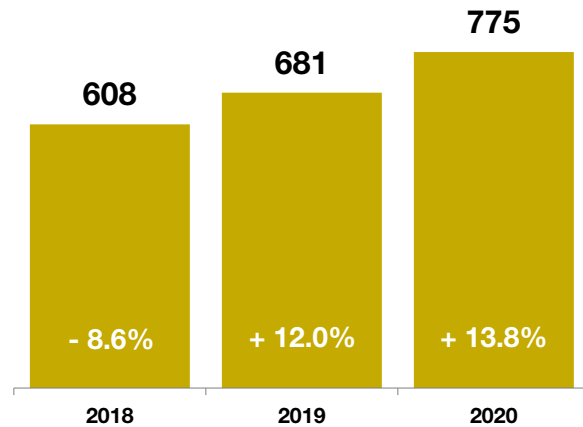
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Closed Sales

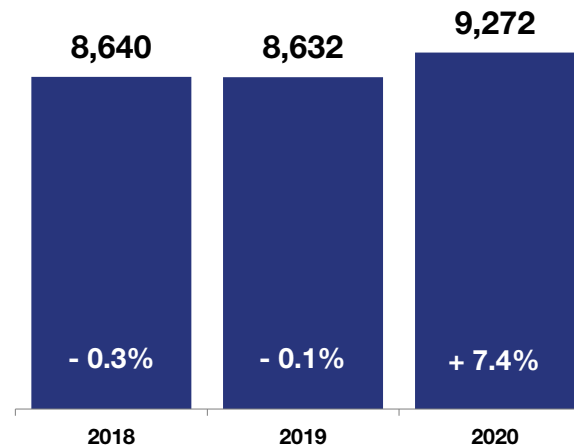
A count of the actual sales that closed in a given month.



December



Year to Date



Closed Sales		Prior Year	Percent Change
January 2020	458	410	+11.7%
February 2020	548	458	+19.7%
March 2020	680	660	+3.0%
April 2020	612	642	-4.7%
May 2020	719	859	-16.3%
June 2020	949	843	+12.6%
July 2020	984	896	+9.8%
August 2020	906	891	+1.7%
September 2020	982	813	+20.8%
October 2020	903	786	+14.9%
November 2020	756	693	+9.1%
December 2020	775	681	+13.8%
12-Month Avg	773	719	+7.5%

Historical Closed Sales by Month



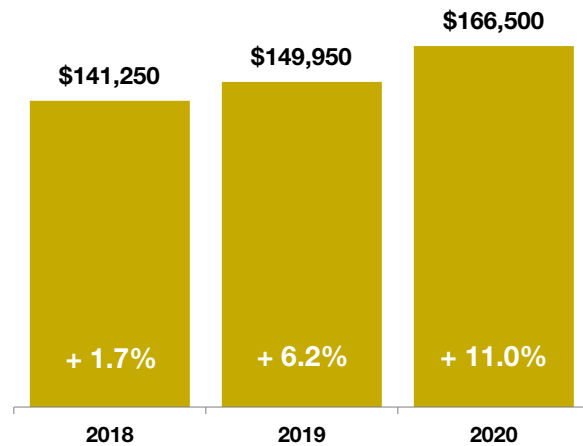
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Median Sales Price

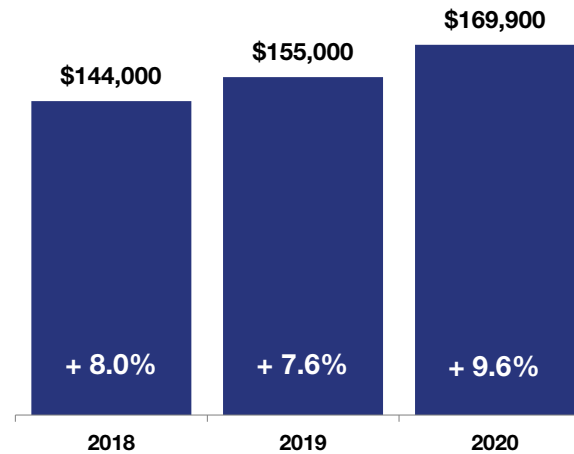
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$170,375	\$159,900	+6.6%
September 2020	\$177,000	\$165,000	+7.3%
October 2020	\$179,900	\$150,500	+19.5%
November 2020	\$172,000	\$155,000	+11.0%
December 2020	\$166,500	\$149,950	+11.0%
12-Month Avg*	\$169,900	\$155,000	+9.6%

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

Historical Median Sales Price by Month



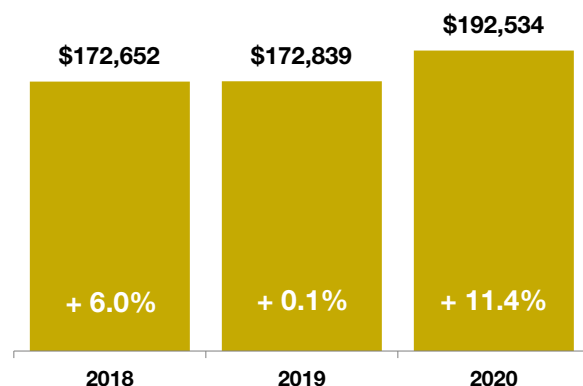
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Average Sales Price

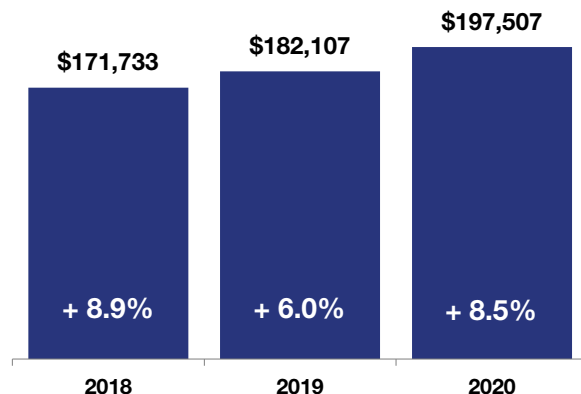
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



Avg. Sales Price		Prior Year	Percent Change
January 2020	\$164,137	\$157,757	+4.0%
February 2020	\$174,922	\$165,700	+5.6%
March 2020	\$189,567	\$167,112	+13.4%
April 2020	\$185,360	\$179,464	+3.3%
May 2020	\$200,676	\$179,307	+11.9%
June 2020	\$196,788	\$192,291	+2.3%
July 2020	\$206,626	\$199,096	+3.8%
August 2020	\$198,748	\$185,999	+6.9%
September 2020	\$212,986	\$191,180	+11.4%
October 2020	\$208,732	\$182,034	+14.7%
November 2020	\$207,204	\$186,727	+11.0%
December 2020	\$192,534	\$172,839	+11.4%
12-Month Med*	\$197,507	\$182,107	+8.5%

* Avg. Sales Price of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



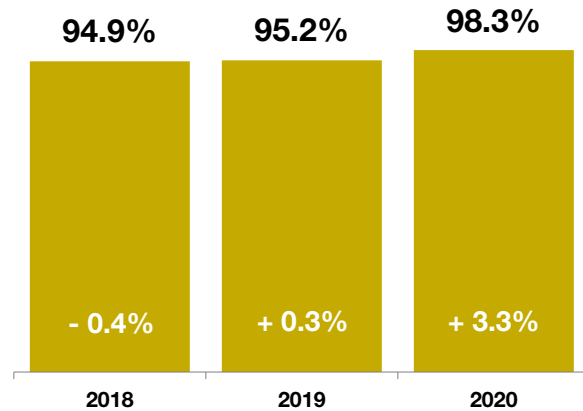
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Percent of Original List Price Received

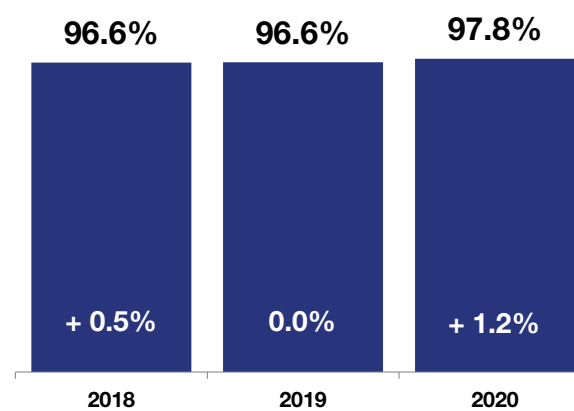
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2020	98.6%	95.9%	+2.8%
December 2020	98.3%	95.2%	+3.3%
12-Month Avg*	97.8%	96.6%	+1.2%

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

Historical Percent of Original List Price Received by Month



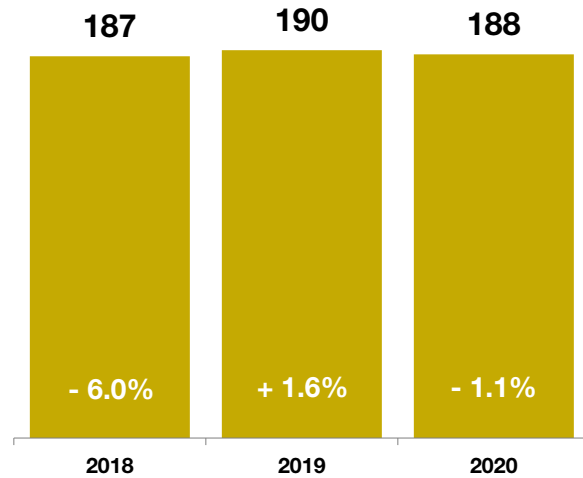
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Housing Affordability Index

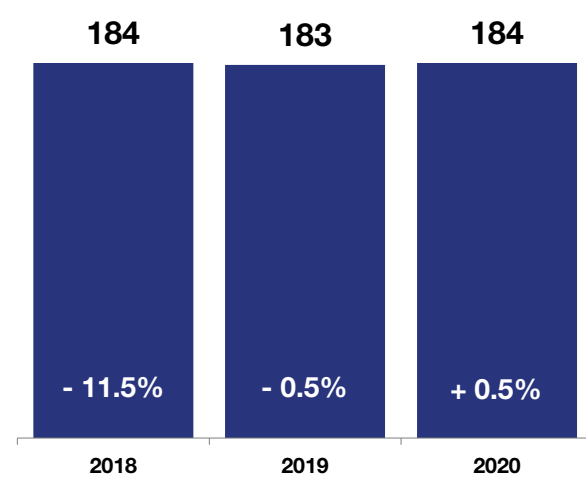


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

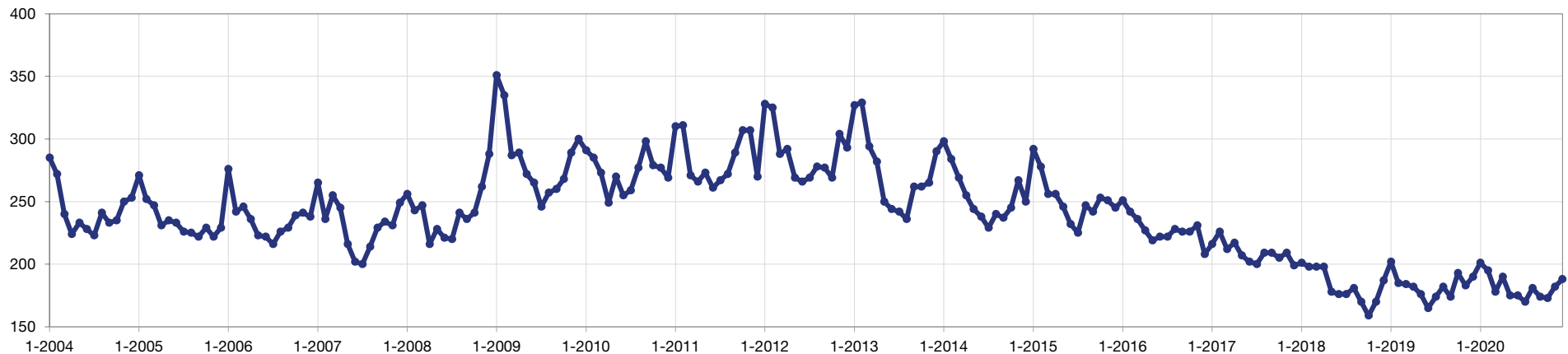


Year to Date



Affordability Index		Prior Year	Percent Change
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%
November 2020	182	183	-0.5%
December 2020	188	190	-1.1%
12-Month Avg	182	183	-0.4%

Historical Housing Affordability Index by Month



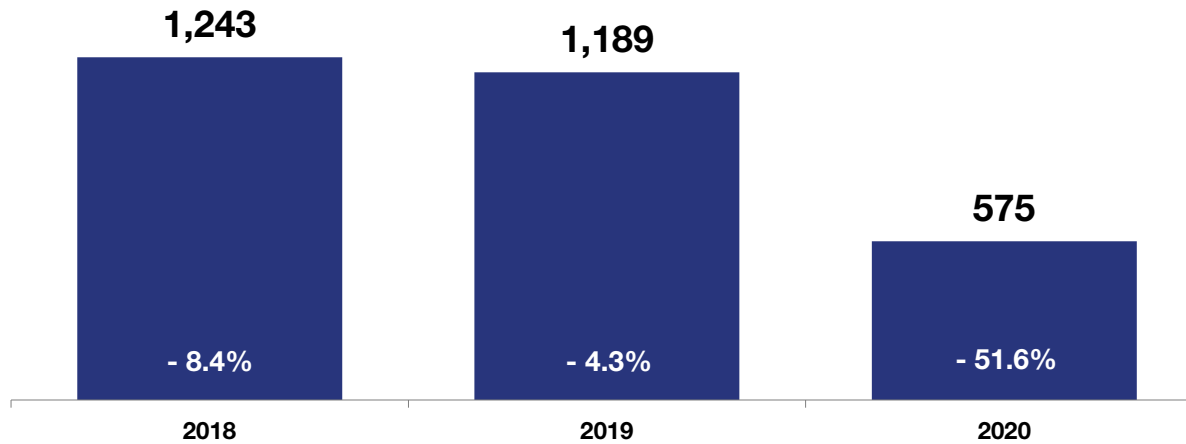
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Inventory of Homes for Sale

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

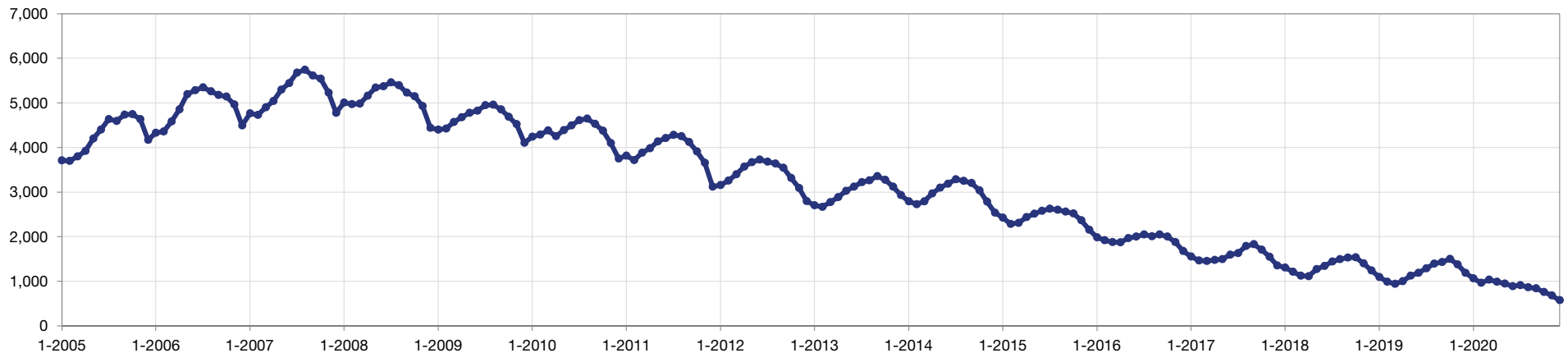


December



Homes for Sale		Prior Year	Percent Change
January 2020	1,064	1,097	-3.0%
February 2020	964	991	-2.7%
March 2020	1,038	943	+10.1%
April 2020	990	1,000	-1.0%
May 2020	946	1,125	-15.9%
June 2020	887	1,190	-25.5%
July 2020	910	1,289	-29.4%
August 2020	868	1,395	-37.8%
September 2020	839	1,433	-41.5%
October 2020	758	1,504	-49.6%
November 2020	685	1,378	-50.3%
December 2020	575	1,189	-51.6%
12-Month Avg*	877	1,211	-27.6%

Historical Inventory of Homes for Sale by Month



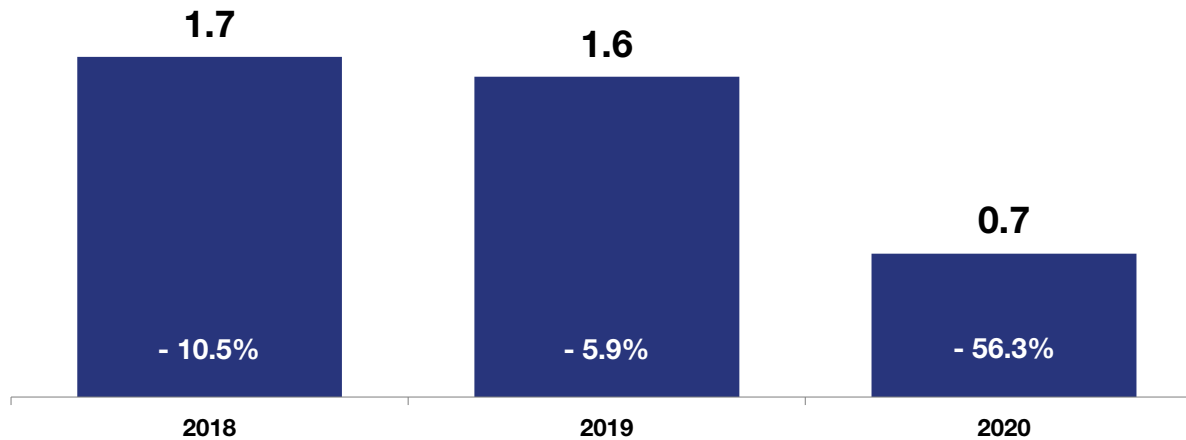
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Months Supply of Inventory

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.



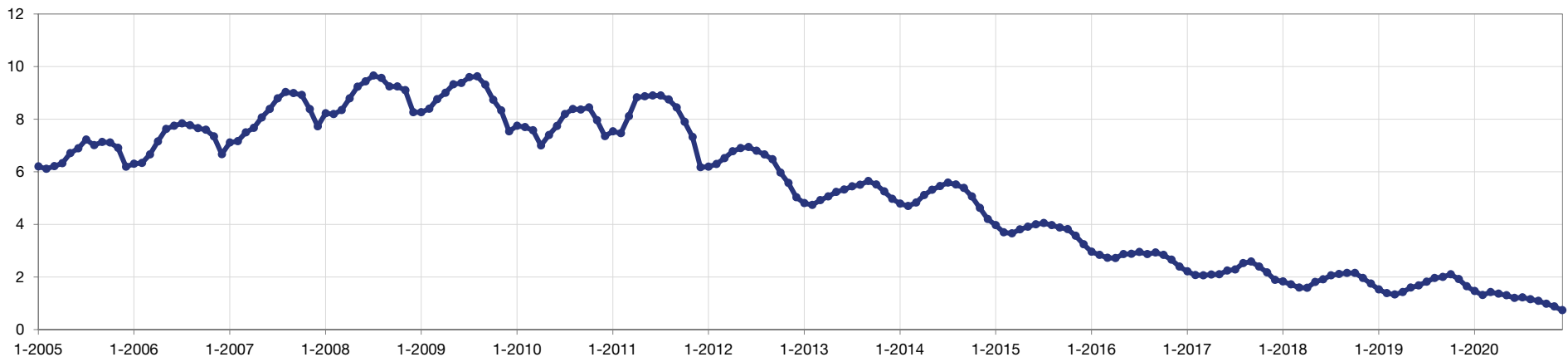
December



Months Supply		Prior Year	Percent Change
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%
November 2020	0.9	1.9	-52.6%
December 2020	0.7	1.6	-56.3%
12-Month Avg*	1.2	1.7	-29.4%

* Months Supply for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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