



Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

- New Listings decreased 21.1 percent to 558.
- Pending Sales were down 12.3 percent to 549.
- Inventory levels shrank 53.1 percent to 500 units.
- The Median Sales Price increased 15.9 percent to \$168,000.
- Percent of Original List Price Received increased 1.4 percent to 96.8.
- Months Supply of Inventory was down 60.0 percent to 0.6 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Activity Snapshot

- 3.9% **+ 15.9%** **- 53.1%**

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.




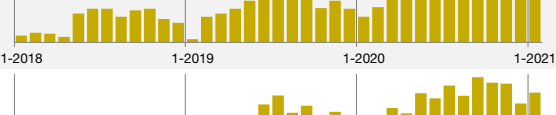


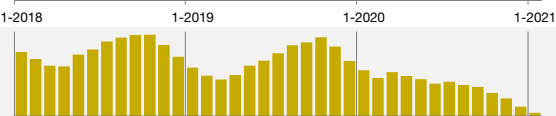
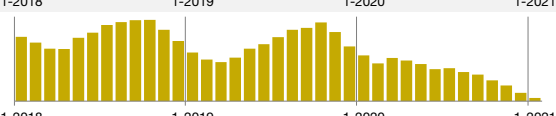
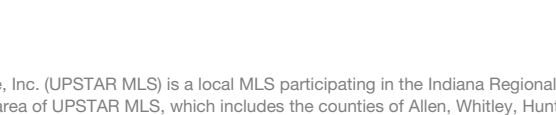
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Market Overview

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



Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		707	558	- 21.1%	707	558	- 21.1%
Pending Sales		626	549	- 12.3%	626	549	- 12.3%
Closed Sales		458	440	- 3.9%	458	440	- 3.9%
Median Sales Price		\$144,950	\$168,000	+ 15.9%	\$144,950	\$168,000	+ 15.9%
Average Sales Price		\$164,137	\$201,358	+ 22.7%	\$164,137	\$201,358	+ 22.7%
Pct. of Orig. Price Received		95.5%	96.8%	+ 1.4%	95.5%	96.8%	+ 1.4%
Housing Affordability Index		201	184	- 8.5%	201	184	- 8.5%
Inventory of Homes for Sale		1,065	500	- 53.1%	--	--	--
Months Supply of Inventory		1.5	0.6	- 60.0%	--	--	--

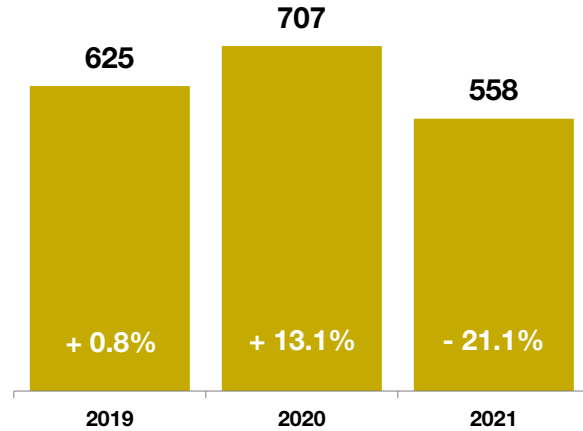
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New Listings

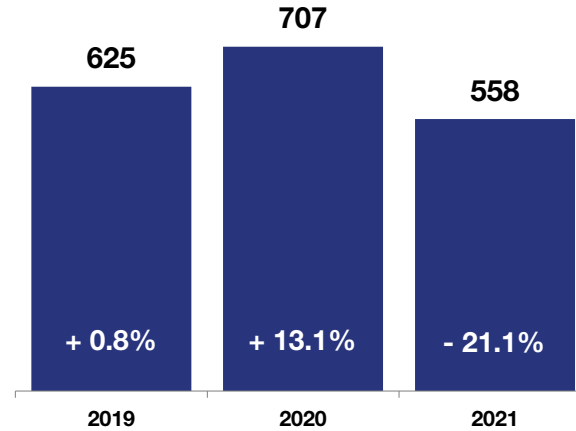
A count of the properties that have been newly listed on the market in a given month.



January

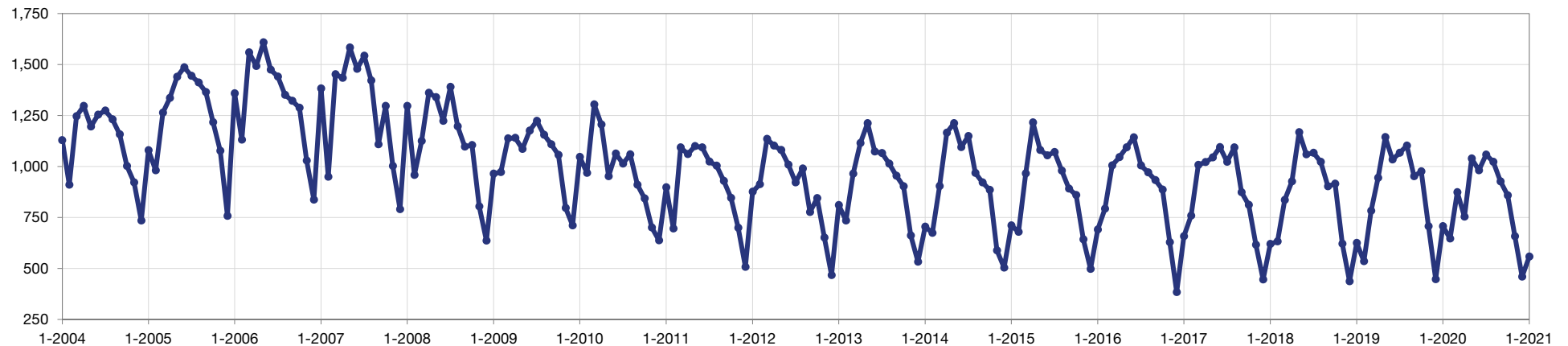


Year to Date



New Listings		Prior Year	Percent Change
February 2020	646	535	+20.7%
March 2020	874	782	+11.8%
April 2020	753	944	-20.2%
May 2020	1,039	1,143	-9.1%
June 2020	981	1,034	-5.1%
July 2020	1,058	1,067	-0.8%
August 2020	1,022	1,102	-7.3%
September 2020	926	952	-2.7%
October 2020	858	976	-12.1%
November 2020	658	707	-6.9%
December 2020	459	447	+2.7%
January 2021	558	707	-21.1%
12-Month Avg	819	866	-5.4%

Historical New Listings by Month



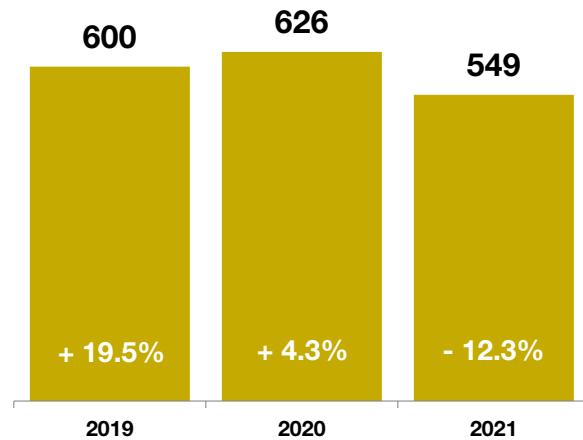
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Pending Sales

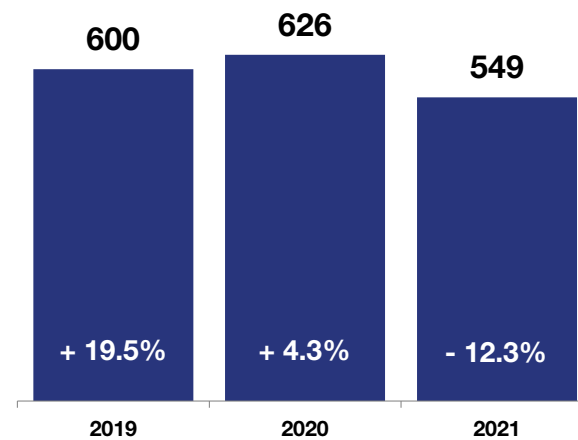
A count of the properties on which offers have been accepted in a given month.



January

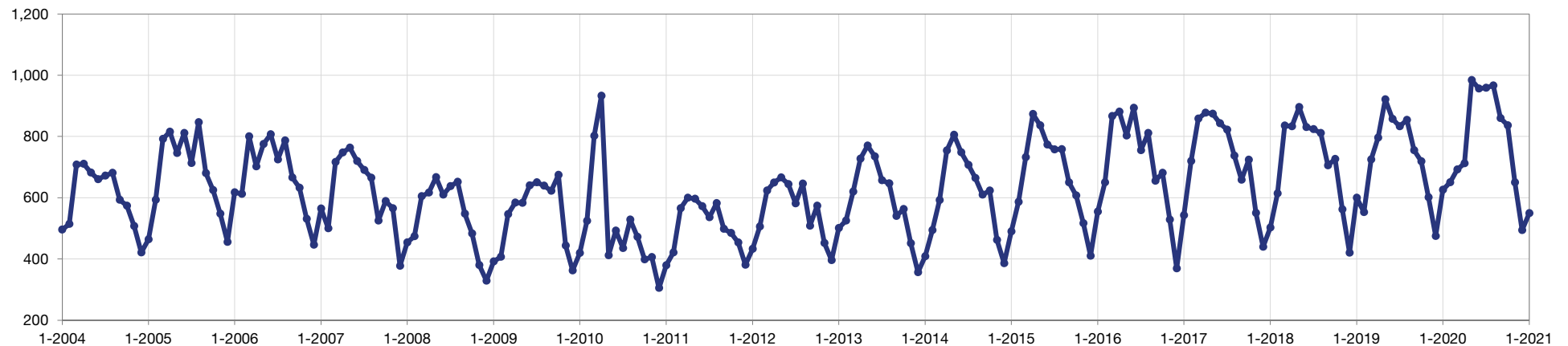


Year to Date



Pending Sales		Prior Year	Percent Change
February 2020	650	553	+17.5%
March 2020	692	725	-4.6%
April 2020	712	796	-10.6%
May 2020	984	921	+6.8%
June 2020	956	857	+11.6%
July 2020	959	833	+15.1%
August 2020	966	854	+13.1%
September 2020	860	755	+13.9%
October 2020	836	719	+16.3%
November 2020	650	601	+8.2%
December 2020	494	475	+4.0%
January 2021	549	626	-12.3%
12-Month Avg	776	726	+6.9%

Historical Pending Sales by Month



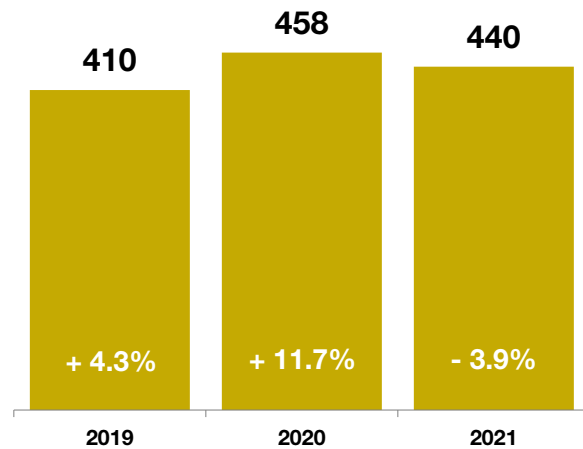
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Closed Sales

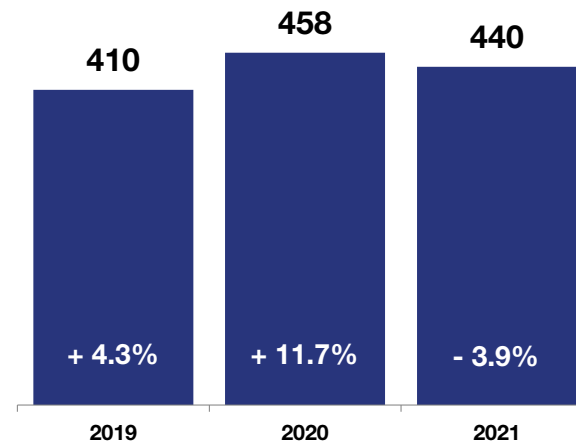
A count of the actual sales that closed in a given month.



January



Year to Date



Closed Sales		Prior Year	Percent Change
February 2020	548	458	+19.7%
March 2020	680	660	+3.0%
April 2020	613	642	-4.5%
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	904	786	+15.0%
November 2020	761	693	+9.8%
December 2020	784	681	+15.1%
January 2021	440	458	-3.9%
12-Month Avg	773	723	+6.9%

Historical Closed Sales by Month



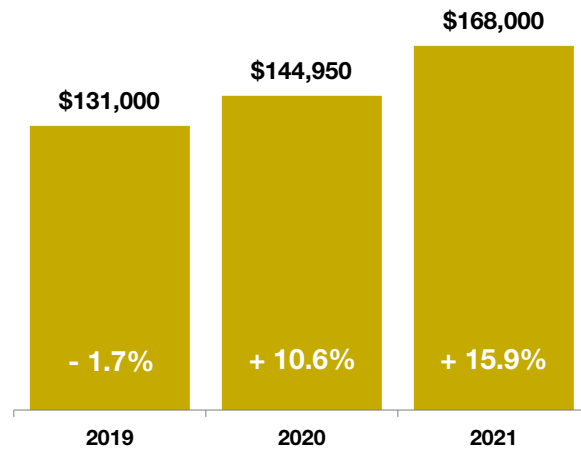
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Median Sales Price

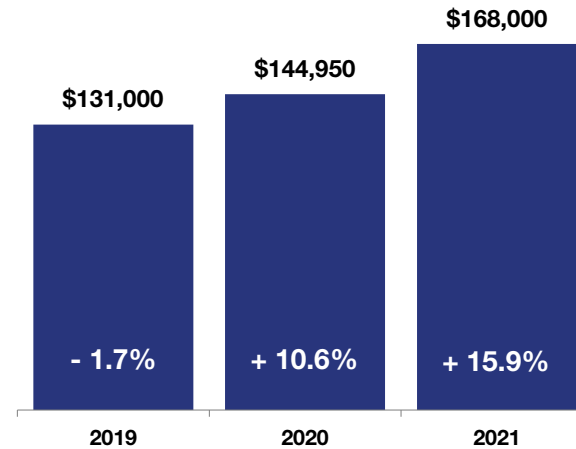
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



Median Sales Price		Prior Year	Percent Change
February 2020	\$150,950	\$145,000	+4.1%
March 2020	\$160,000	\$147,000	+8.8%
April 2020	\$156,745	\$150,000	+4.5%
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	\$167,950	\$149,950	+12.0%
January 2021	\$168,000	\$144,950	+15.9%
12-Month Avg*	\$170,000	\$155,000	+9.7%

* Average Median Sales Price of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month



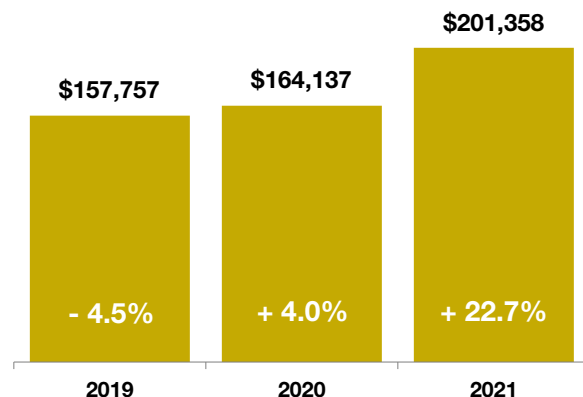
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Average Sales Price

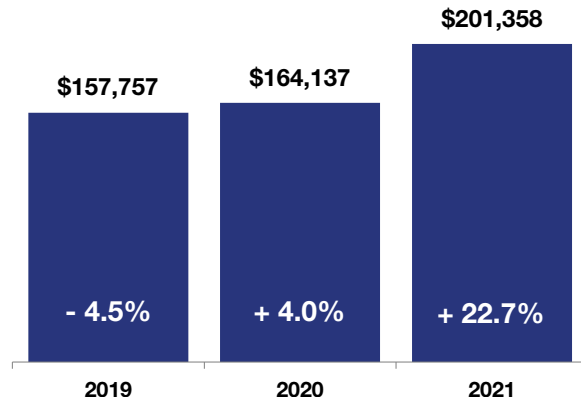
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2020	\$174,922	\$165,700	+5.6%
March 2020	\$189,567	\$167,112	+13.4%
April 2020	\$185,286	\$179,464	+3.2%
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	\$208,744	\$182,034	+14.7%
November 2020	\$208,018	\$186,727	+11.4%
December 2020	\$192,941	\$172,839	+11.6%
January 2021	\$201,358	\$164,137	+22.7%
12-Month Med*	\$199,437	\$182,309	+9.4%

* Avg. Sales Price of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



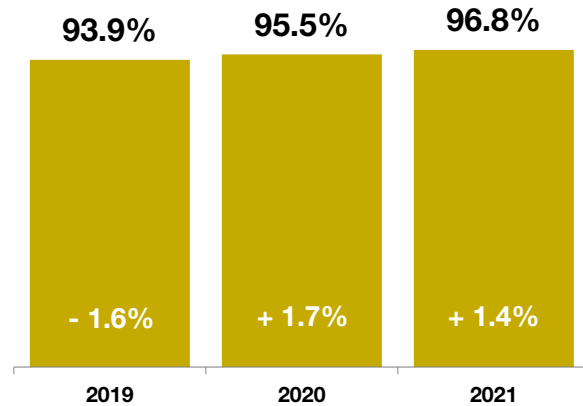
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Percent of Original List Price Received

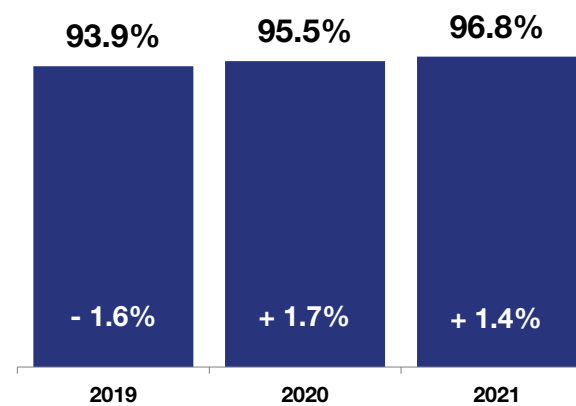
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2020	95.5%	95.0%	+0.5%
March 2020	96.4%	95.8%	+0.6%
April 2020	97.2%	97.5%	-0.3%
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%
January 2021	96.8%	95.5%	+1.4%
12-Month Avg*	97.8%	96.7%	+1.1%

* Pct. of Orig. Price Received of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



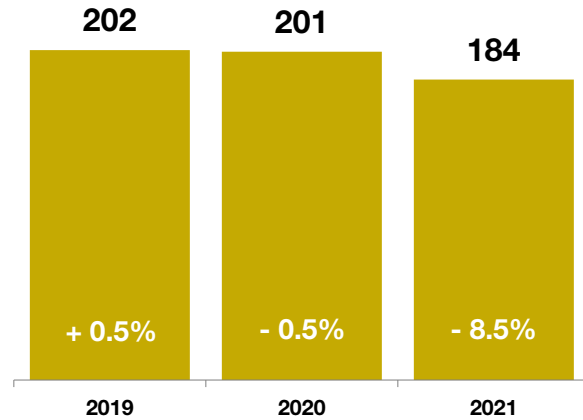
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Housing Affordability Index

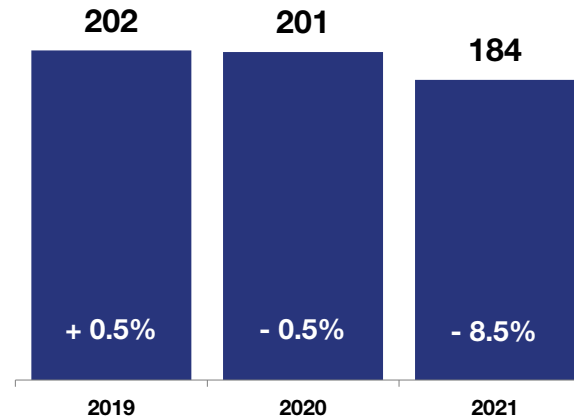


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

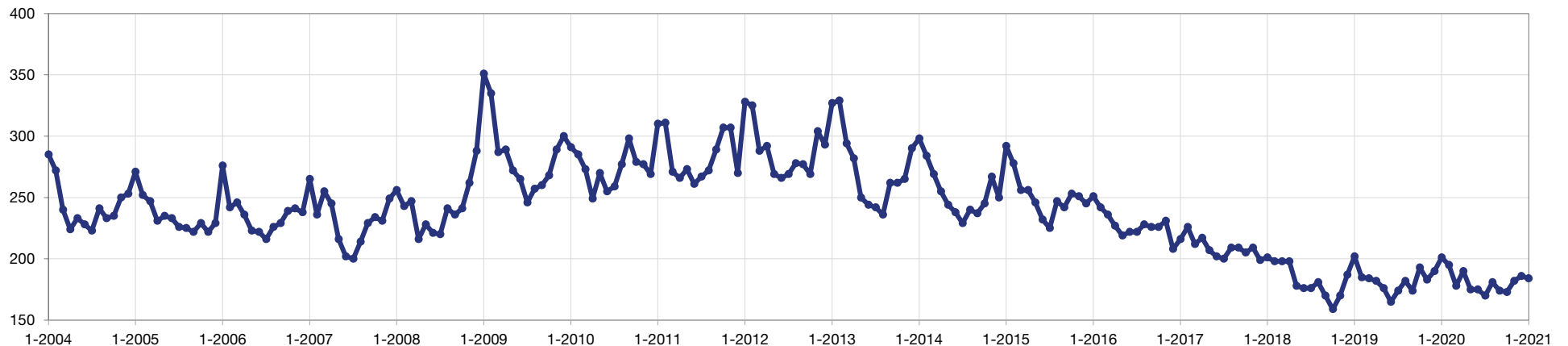


Year to Date



Affordability Index		Prior Year	Percent Change
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	186	190	-2.1%
January 2021	184	201	-8.5%
12-Month Avg	180	182	-1.2%

Historical Housing Affordability Index by Month



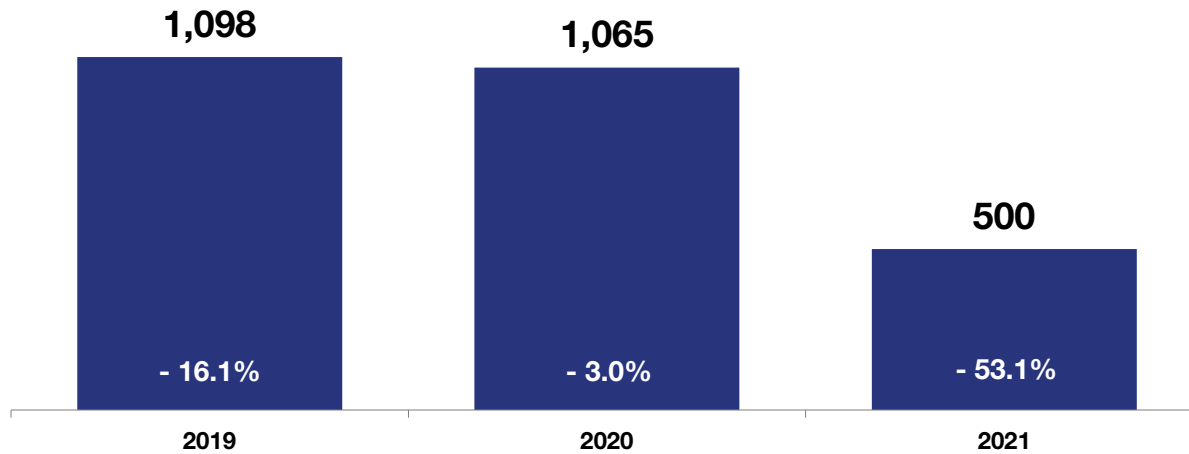
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Inventory of Homes for Sale

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

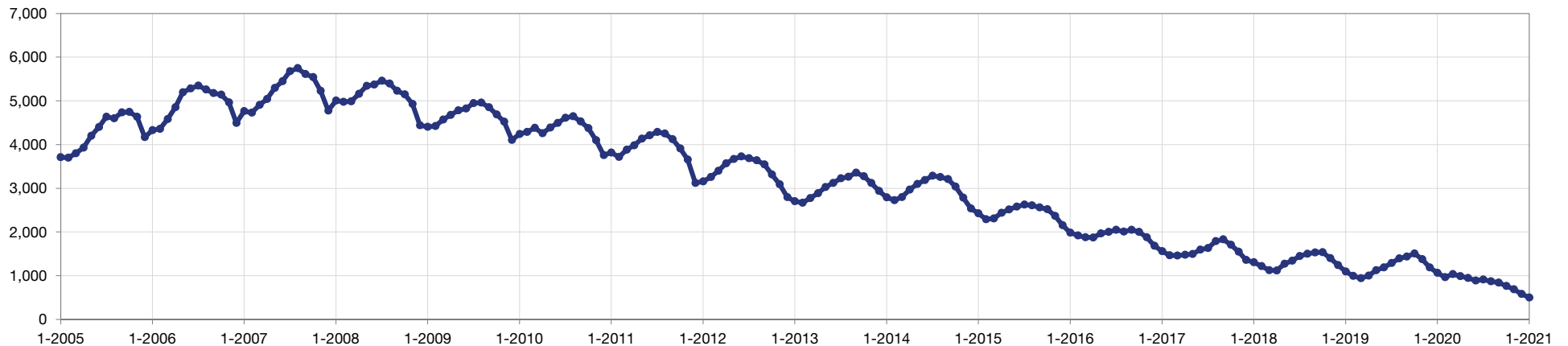


January



Homes for Sale		Prior Year	Percent Change
February 2020	965	992	-2.7%
March 2020	1,039	944	+10.1%
April 2020	991	1,001	-1.0%
May 2020	947	1,126	-15.9%
June 2020	888	1,191	-25.4%
July 2020	912	1,290	-29.3%
August 2020	870	1,396	-37.7%
September 2020	843	1,434	-41.2%
October 2020	763	1,505	-49.3%
November 2020	691	1,379	-49.9%
December 2020	583	1,190	-51.0%
January 2021	500	1,065	-53.1%
12-Month Avg*	833	1,209	-31.1%

Historical Inventory of Homes for Sale by Month



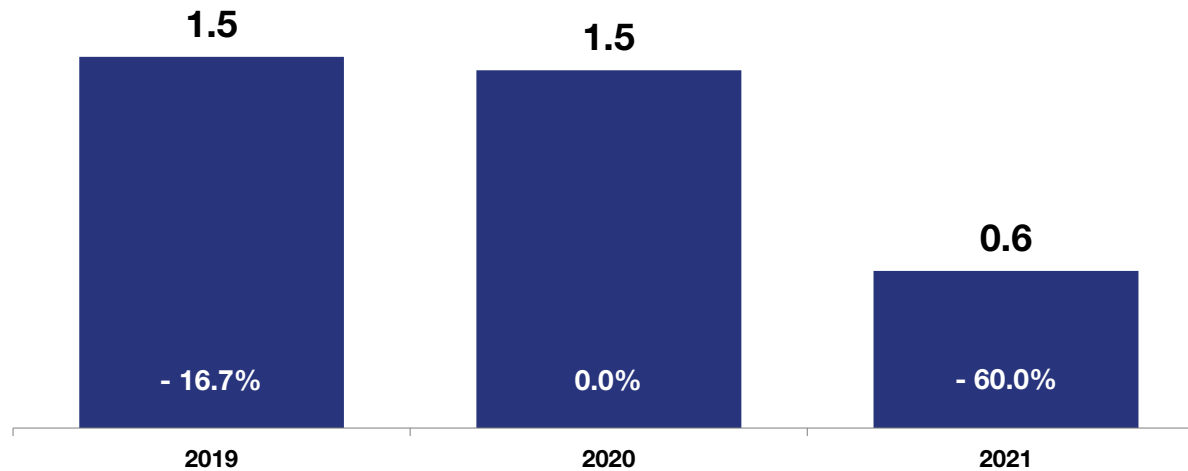
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Months Supply of Inventory

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.



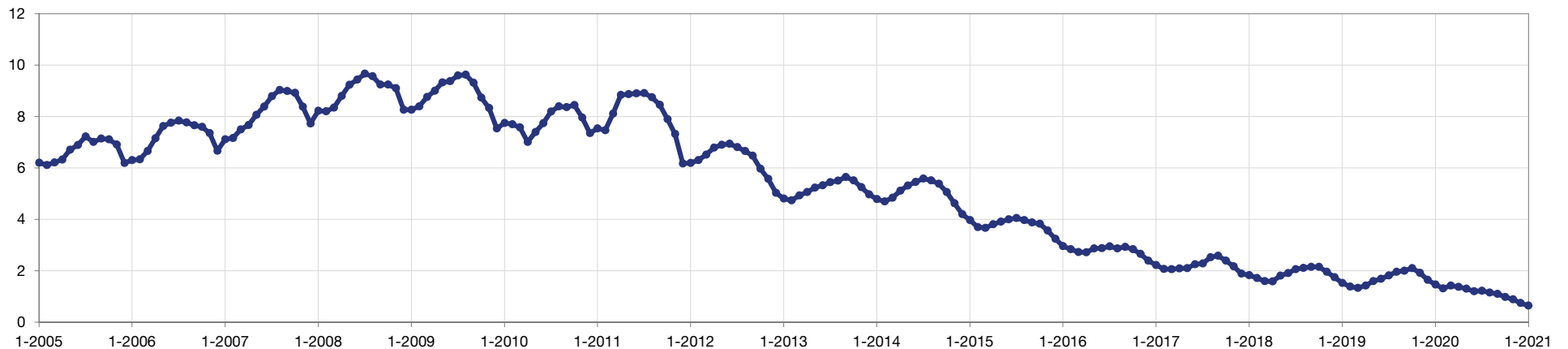
January



Months Supply		Prior Year	Percent Change
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%
January 2021	0.6	1.5	-60.0%
12-Month Avg*	1.1	1.7	-35.3%

* Months Supply for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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