



Monthly Indicators



February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

- New Listings decreased 20.7 percent to 512.
- Pending Sales were down 20.9 percent to 514.
- Inventory levels shrank 52.0 percent to 463 units.
- The Median Sales Price increased 14.6 percent to \$172,950.
- Percent of Original List Price Received increased 2.5 percent to 97.9.
- Months Supply of Inventory was down 53.8 percent to 0.6 months.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Activity Snapshot

- 12.4% **+ 14.6%** **- 52.0%**

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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		646	512	- 20.7%	1,353	1,078	- 20.3%
Pending Sales		650	514	- 20.9%	1,276	1,066	- 16.5%
Closed Sales		548	480	- 12.4%	1,006	927	- 7.9%
Median Sales Price		\$150,950	\$172,950	+ 14.6%	\$148,250	\$170,000	+ 14.7%
Average Sales Price		\$174,922	\$202,808	+ 15.9%	\$170,012	\$201,807	+ 18.7%
Pct. of Orig. Price Received		95.5%	97.9%	+ 2.5%	95.5%	97.4%	+ 2.0%
Housing Affordability Index		195	170	- 12.8%	199	173	- 13.1%
Inventory of Homes for Sale		965	463	- 52.0%	--	--	--
Months Supply of Inventory		1.3	0.6	- 53.8%	--	--	--

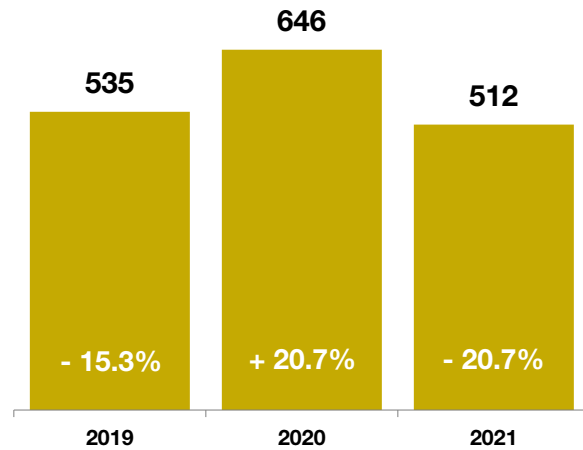
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New Listings

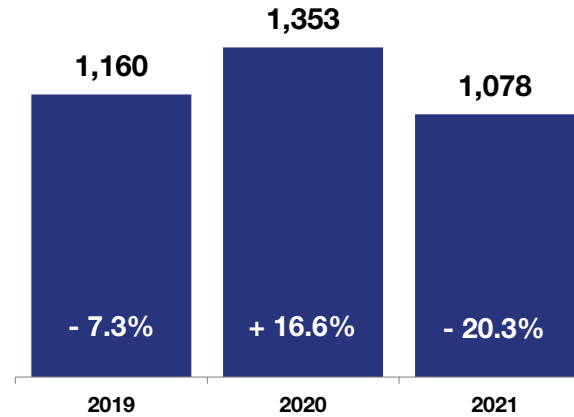
A count of the properties that have been newly listed on the market in a given month.



February

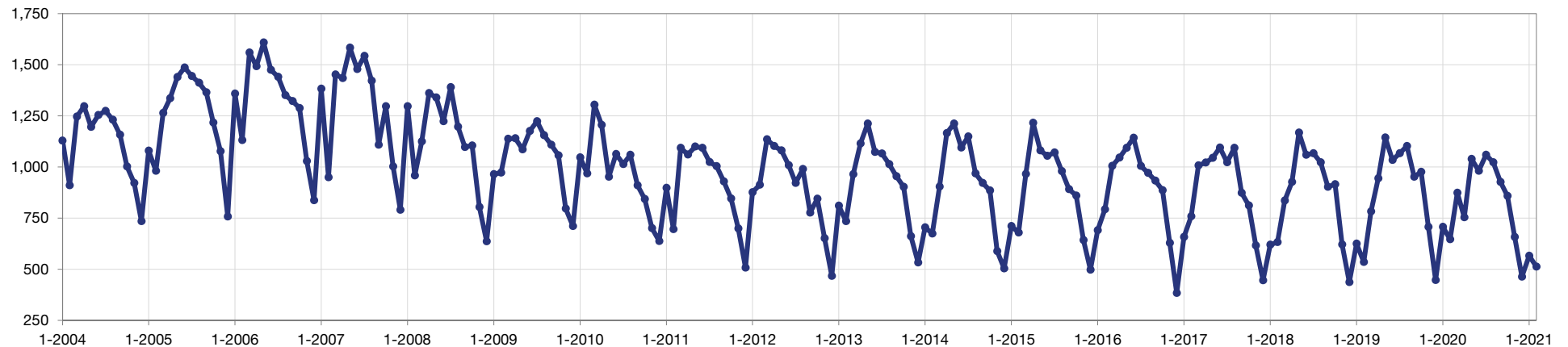


Year to Date



New Listings		Prior Year	Percent Change
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	1,059	1,067	-0.7%
August 2020	1,023	1,102	-7.2%
September 2020	926	952	-2.7%
October 2020	858	976	-12.1%
November 2020	658	707	-6.9%
December 2020	463	447	+3.6%
January 2021	566	707	-19.9%
February 2021	512	646	-20.7%
12-Month Avg	809	876	-7.6%

Historical New Listings by Month



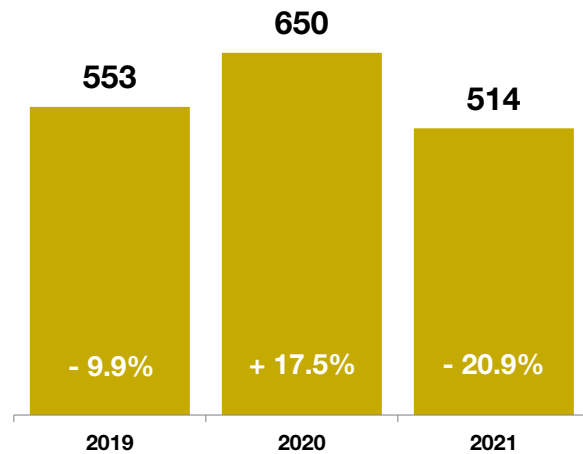
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Pending Sales

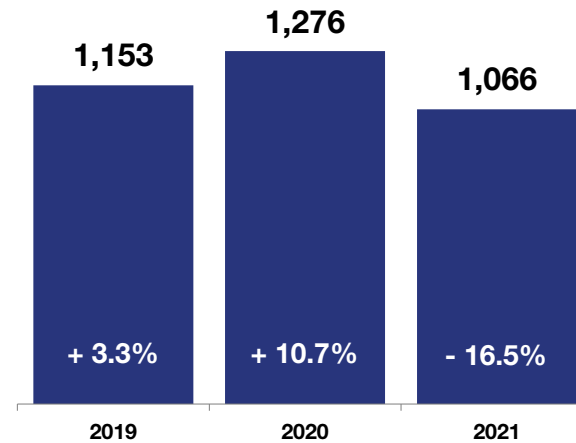
A count of the properties on which offers have been accepted in a given month.



February

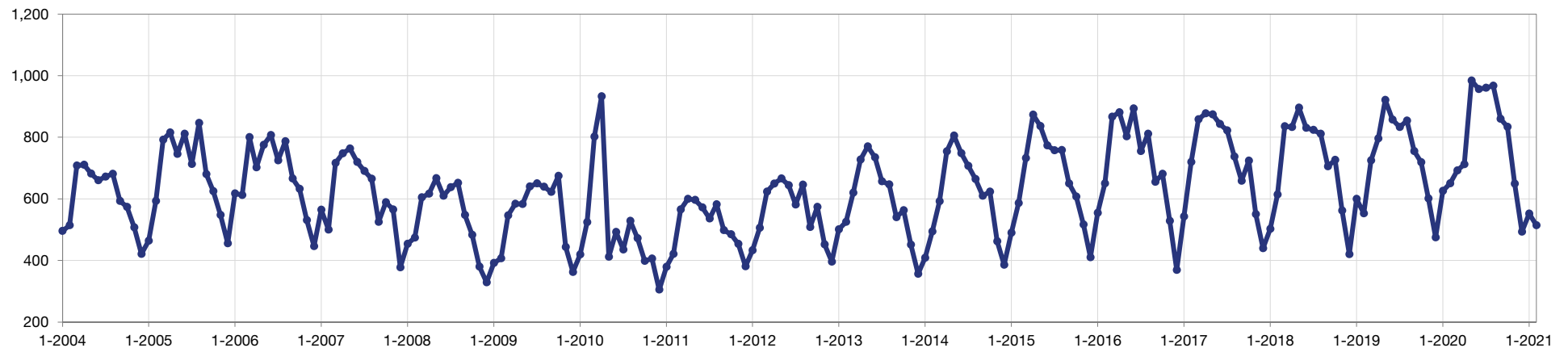


Year to Date



Pending Sales		Prior Year	Percent Change
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	960	833	+15.2%
August 2020	967	854	+13.2%
September 2020	860	755	+13.9%
October 2020	834	719	+16.0%
November 2020	649	601	+8.0%
December 2020	493	475	+3.8%
January 2021	552	626	-11.8%
February 2021	514	650	-20.9%
12-Month Avg	764	734	+4.1%

Historical Pending Sales by Month



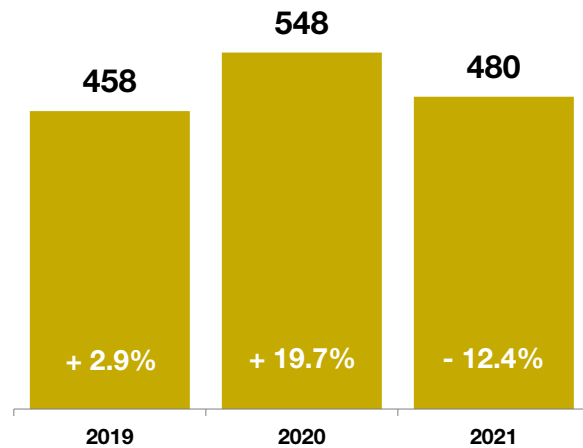
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Closed Sales

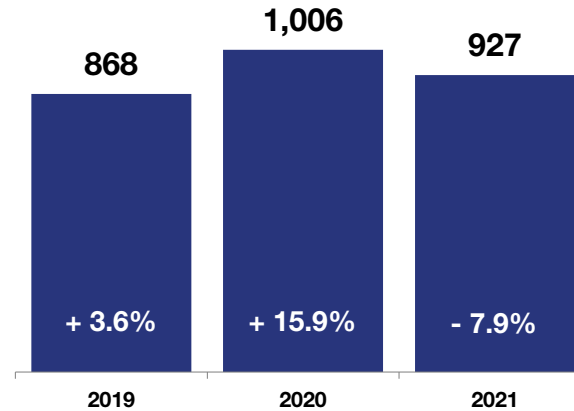
A count of the actual sales that closed in a given month.



February



Year to Date



Closed Sales		Prior Year	Percent Change
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	762	693	+10.0%
December 2020	787	681	+15.6%
January 2021	447	458	-2.4%
February 2021	480	548	-12.4%
12-Month Avg	768	731	+5.1%

Historical Closed Sales by Month



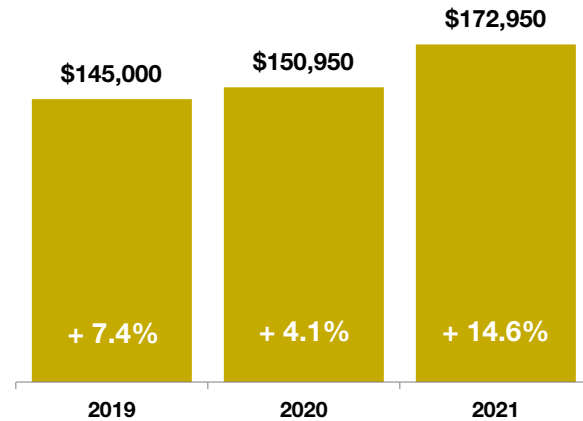
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Median Sales Price

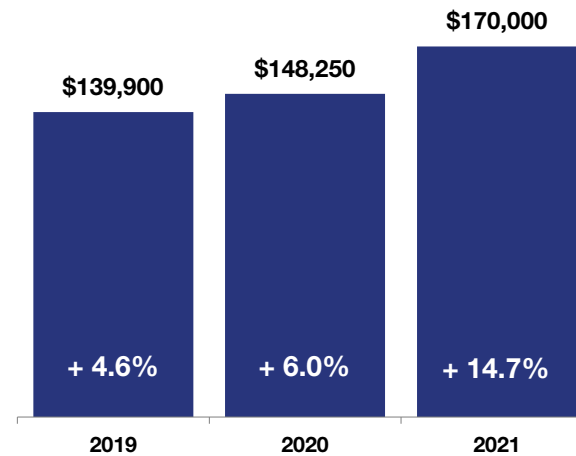
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$168,000	\$149,950	+12.0%
January 2021	\$168,000	\$144,950	+15.9%
February 2021	\$172,950	\$150,950	+14.6%
12-Month Avg*	\$171,409	\$155,000	+10.6%

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

Historical Median Sales Price by Month



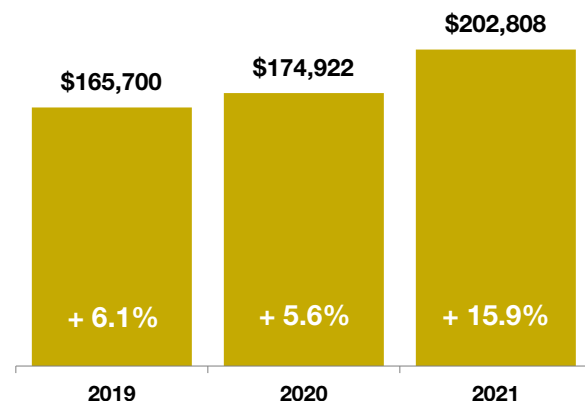
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Average Sales Price

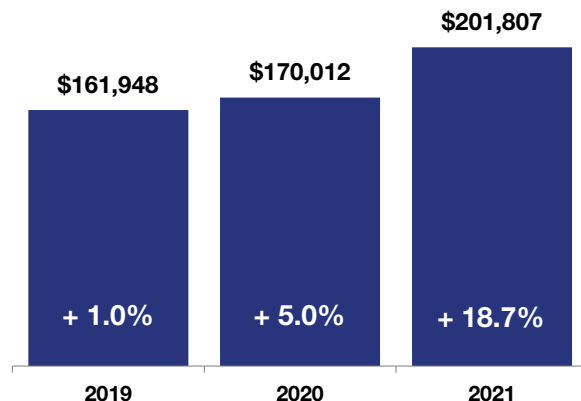
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$207,981	\$186,727	+11.4%
December 2020	\$192,903	\$172,839	+11.6%
January 2021	\$200,733	\$164,137	+22.3%
February 2021	\$202,808	\$174,922	+15.9%
12-Month Med*	\$201,035	\$182,715	+10.0%

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

Historical Average Sales Price by Month



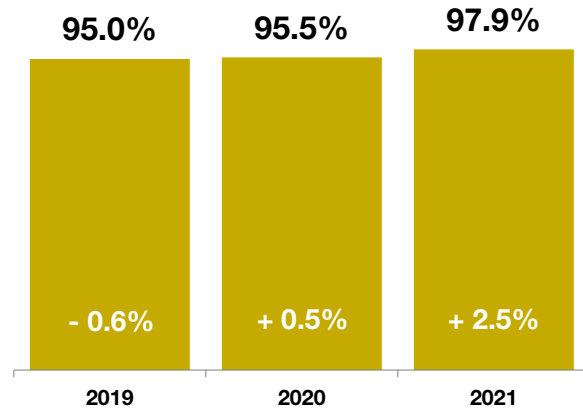
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Percent of Original List Price Received

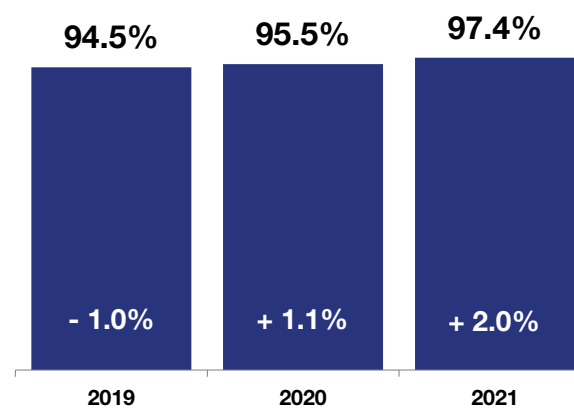
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.9%	95.5%	+1.5%
February 2021	97.9%	95.5%	+2.5%
12-Month Avg*	98.0%	96.7%	+1.3%

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

Historical Percent of Original List Price Received by Month



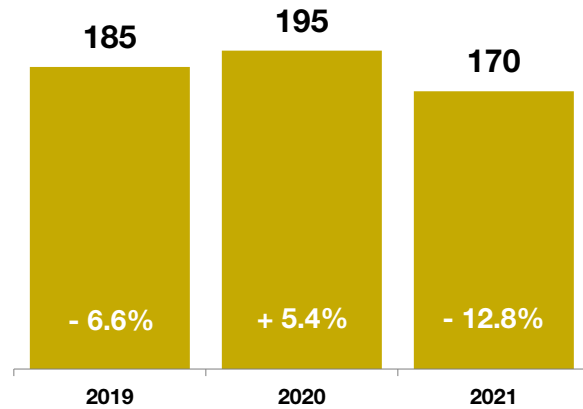
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Housing Affordability Index

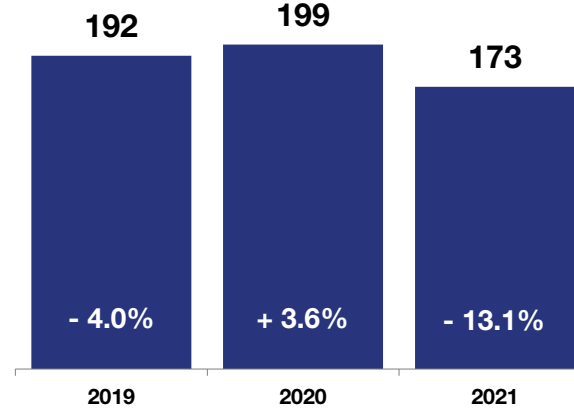


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

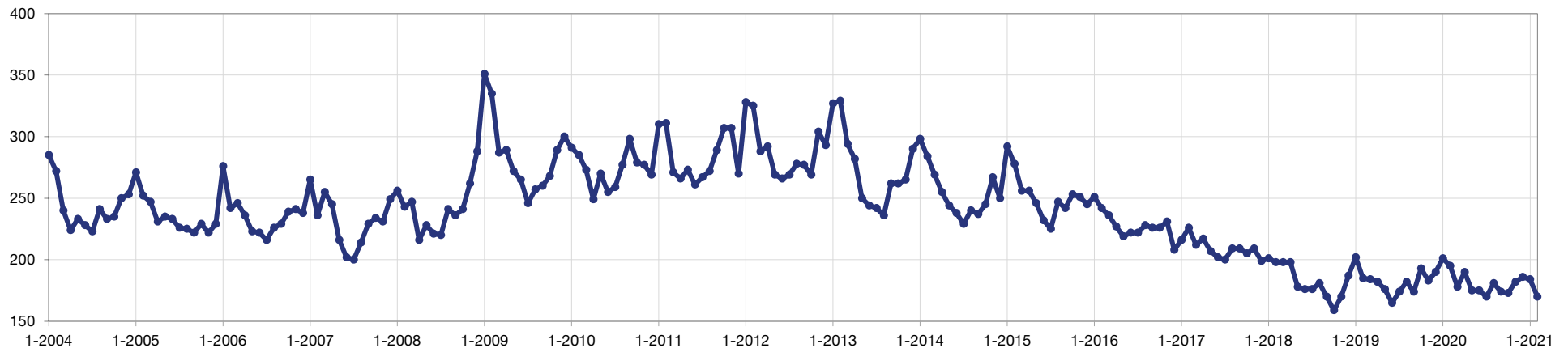


Year to Date



Affordability Index		Prior Year	Percent Change
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%
February 2021	170	195	-12.8%
12-Month Avg	178	183	-2.8%

Historical Housing Affordability Index by Month



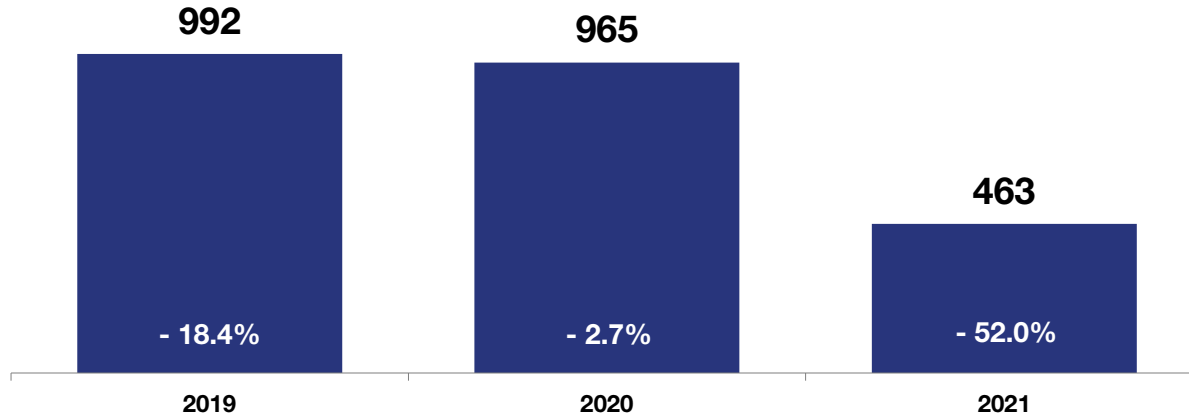
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Inventory of Homes for Sale

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

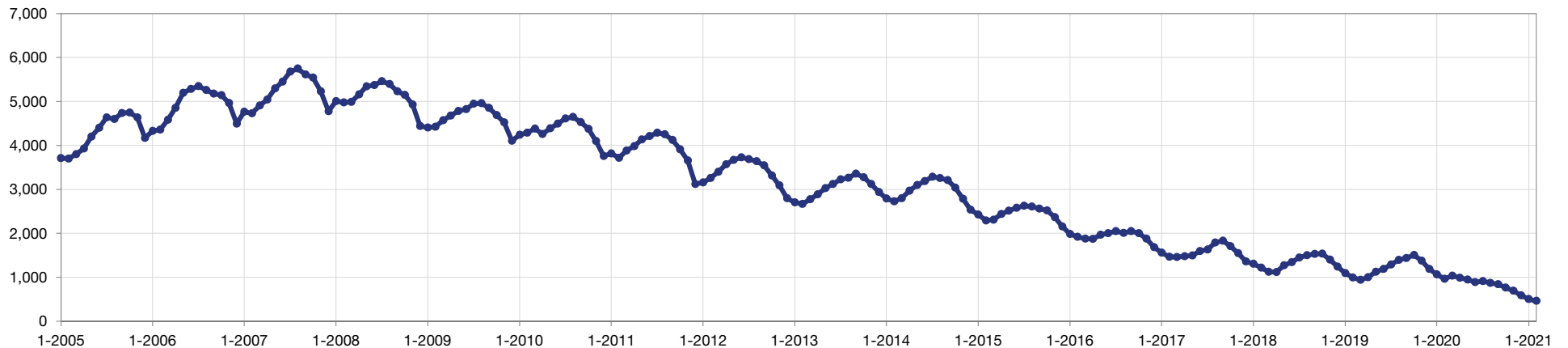


February



Homes for Sale		Prior Year	Percent Change
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	766	1,505	-49.1%
November 2020	694	1,379	-49.7%
December 2020	587	1,190	-50.7%
January 2021	506	1,065	-52.5%
February 2021	463	965	-52.0%
12-Month Avg*	792	1,207	-34.4%

Historical Inventory of Homes for Sale by Month



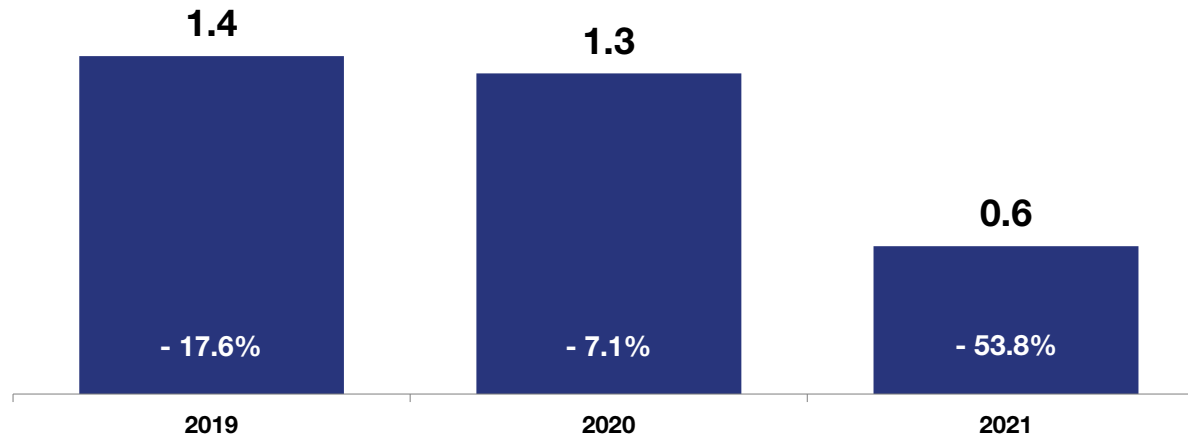
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Months Supply of Inventory

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.



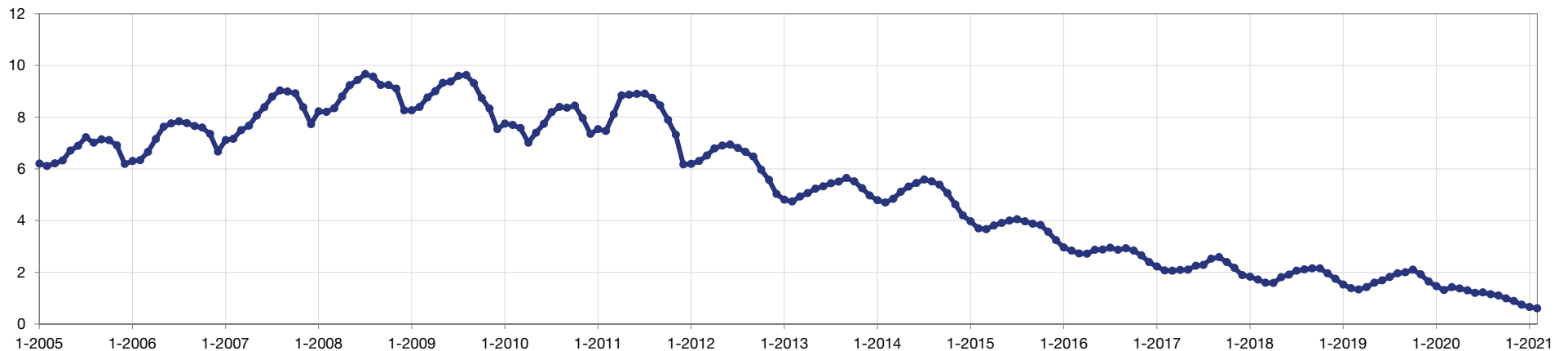
February



Months Supply		Prior Year	Percent Change
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	0.8	1.6	-50.0%
January 2021	0.7	1.5	-53.3%
February 2021	0.6	1.3	-53.8%
12-Month Avg*	1.1	1.7	-35.3%

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

Historical Months Supply of Inventory by Month



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