



Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

- New Listings increased 15.0 percent to 866.
- Pending Sales were up 14.6 percent to 816.
- Inventory levels shrank 57.9 percent to 417 units.
- The Median Sales Price increased 14.6 percent to \$179,700.
- Percent of Original List Price Received increased 3.1 percent to 100.2.
- Months Supply of Inventory was down 64.3 percent to 0.5 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Activity Snapshot

+ 12.9% **+ 14.6%** **- 57.9%**

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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		753	866	+ 15.0%	2,980	2,716	- 8.9%
Pending Sales		712	816	+ 14.6%	2,680	2,645	- 1.3%
Closed Sales		613	692	+ 12.9%	2,299	2,253	- 2.0%
Median Sales Price		\$156,745	\$179,700	+ 14.6%	\$154,400	\$175,000	+ 13.3%
Average Sales Price		\$185,286	\$212,493	+ 14.7%	\$179,862	\$208,968	+ 16.2%
Pct. of Orig. Price Received		97.2%	100.2%	+ 3.1%	96.2%	98.8%	+ 2.7%
Housing Affordability Index		190	168	- 11.6%	193	172	- 10.9%
Inventory of Homes for Sale		991	417	- 57.9%	--	--	--
Months Supply of Inventory		1.4	0.5	- 64.3%	--	--	--

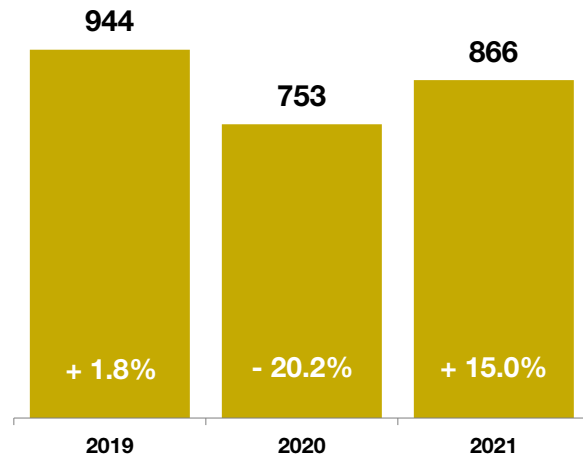
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New Listings

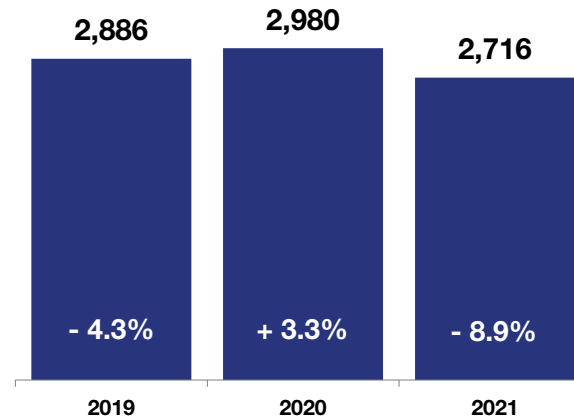
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



New Listings		Prior Year	Percent Change
May 2020	1,039	1,143	-9.1%
June 2020	981	1,034	-5.1%
July 2020	1,060	1,067	-0.7%
August 2020	1,025	1,102	-7.0%
September 2020	931	952	-2.2%
October 2020	858	976	-12.1%
November 2020	659	707	-6.8%
December 2020	465	447	+4.0%
January 2021	573	707	-19.0%
February 2021	523	646	-19.0%
March 2021	754	874	-13.7%
April 2021	866	753	+15.0%
12-Month Avg	811	867	-6.5%

Historical New Listings by Month



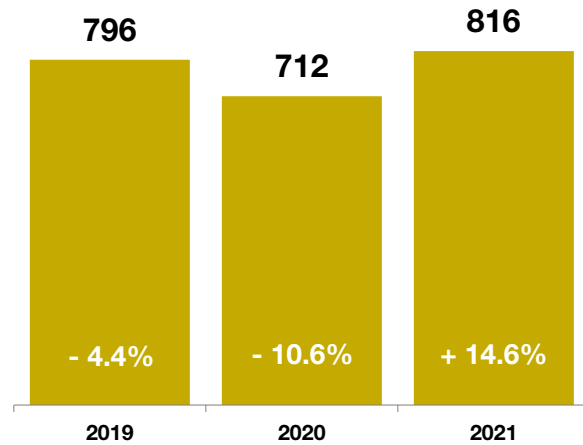
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Pending Sales

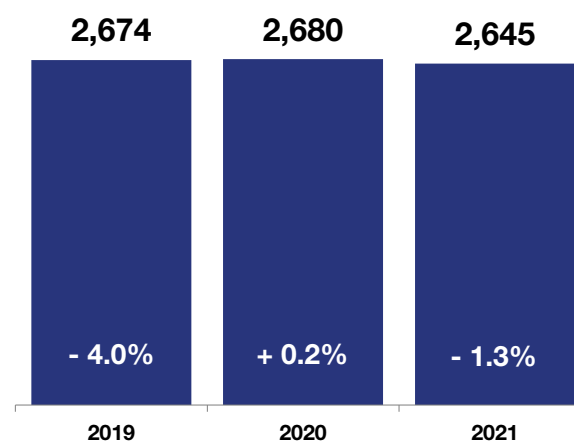
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



Pending Sales		Prior Year	Percent Change
May 2020	984	921	+6.8%
June 2020	954	856	+11.4%
July 2020	962	833	+15.5%
August 2020	969	854	+13.5%
September 2020	865	755	+14.6%
October 2020	833	719	+15.9%
November 2020	648	601	+7.8%
December 2020	494	475	+4.0%
January 2021	558	626	-10.9%
February 2021	518	650	-20.3%
March 2021	753	692	+8.8%
April 2021	816	712	+14.6%
12-Month Avg	780	725	+7.6%

Historical Pending Sales by Month



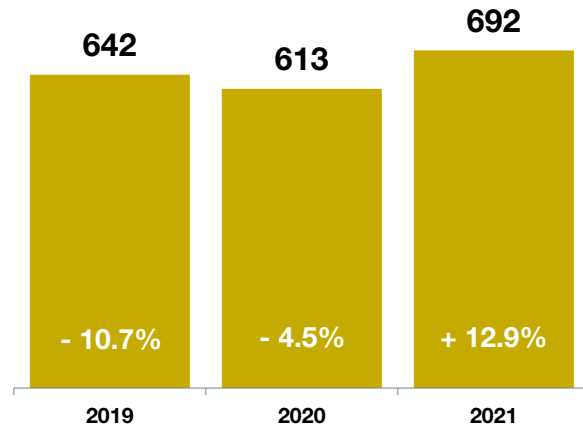
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Closed Sales

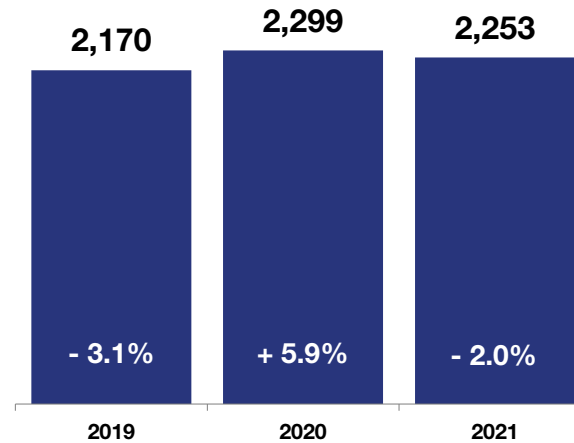
A count of the actual sales that closed in a given month.



April



Year to Date



Closed Sales		Prior Year	Percent Change
May 2020	719	859	-16.3%
June 2020	949	843	+12.6%
July 2020	984	896	+9.8%
August 2020	908	891	+1.9%
September 2020	984	812	+21.2%
October 2020	904	786	+15.0%
November 2020	764	693	+10.2%
December 2020	789	681	+15.9%
January 2021	448	458	-2.2%
February 2021	496	548	-9.5%
March 2021	617	680	-9.3%
April 2021	692	613	+12.9%
12-Month Avg	771	730	+5.6%

Historical Closed Sales by Month



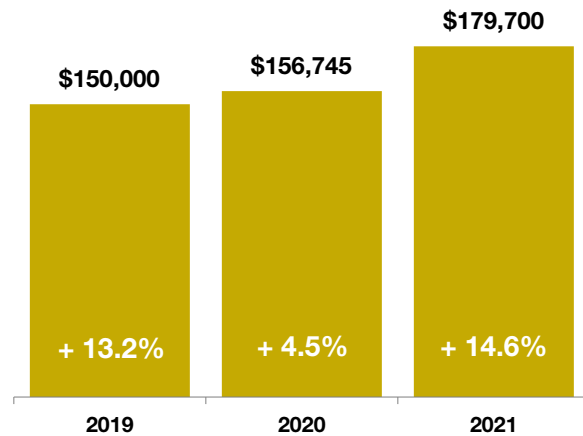
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Median Sales Price

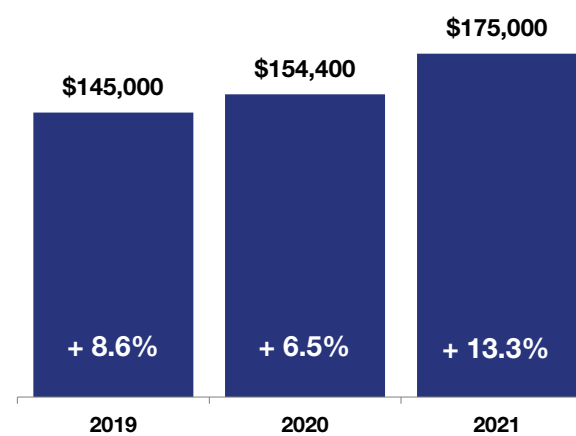
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Median Sales Price		Prior Year	Percent Change
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%
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	\$174,400	\$150,950	+15.5%
March 2021	\$175,000	\$160,000	+9.4%
April 2021	\$179,700	\$156,745	+14.6%
12-Month Avg*	\$174,900	\$156,563	+11.7%

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

Historical Median Sales Price by Month



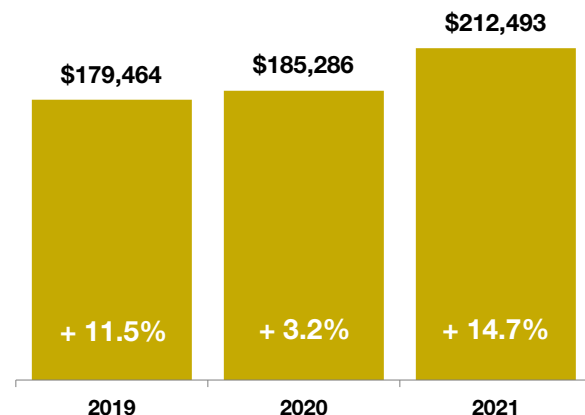
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Average Sales Price

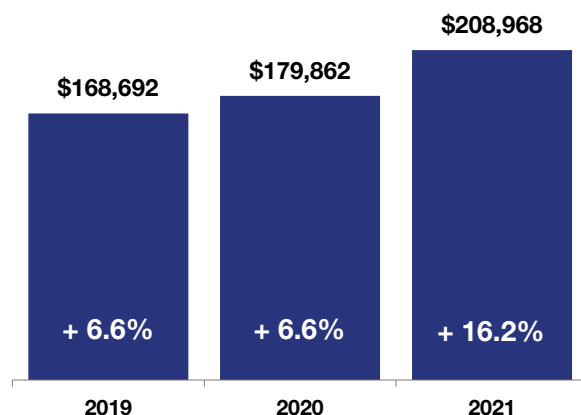
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



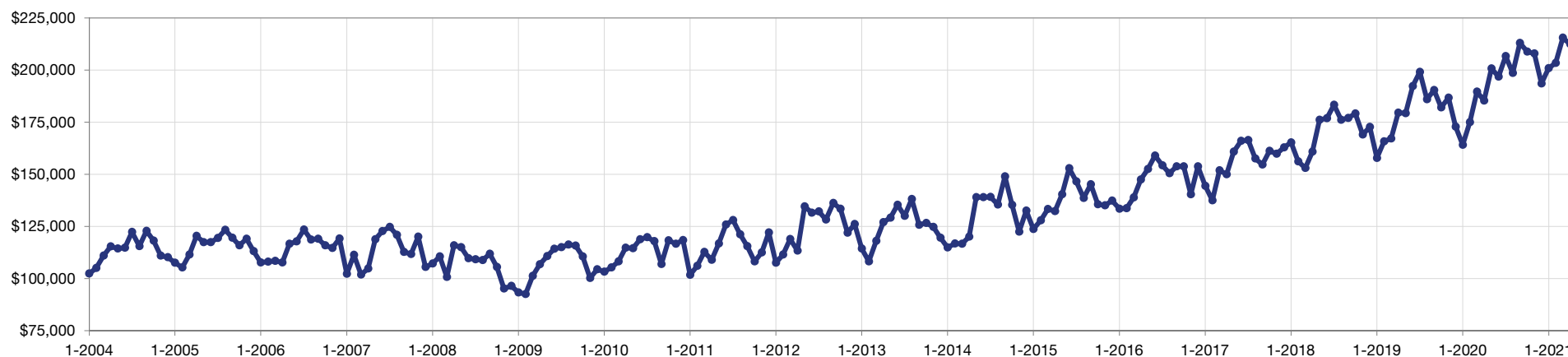
Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$198,584	\$185,999	+6.8%
September 2020	\$212,982	\$190,415	+11.9%
October 2020	\$208,744	\$182,034	+14.7%
November 2020	\$207,868	\$186,727	+11.3%
December 2020	\$193,490	\$172,839	+11.9%
January 2021	\$200,854	\$164,137	+22.4%
February 2021	\$203,313	\$174,922	+16.2%
March 2021	\$215,474	\$189,567	+13.7%
April 2021	\$212,493	\$185,286	+14.7%
12-Month Med*	\$204,799	\$184,767	+10.8%

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

Historical Average Sales Price by Month



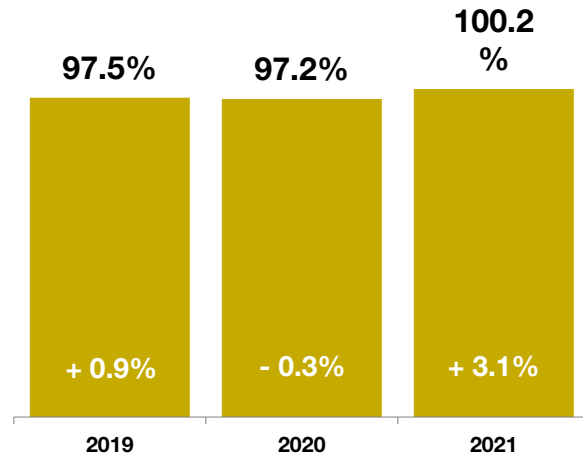
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Percent of Original List Price Received

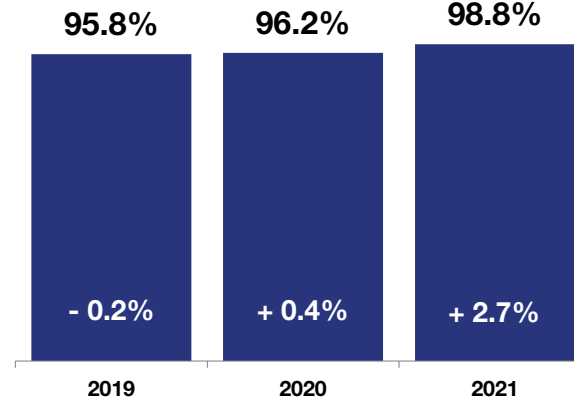
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2021	99.4%	96.4%	+3.1%
April 2021	100.2%	97.2%	+3.1%
12-Month Avg*	98.4%	96.7%	+1.8%

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

Historical Percent of Original List Price Received by Month



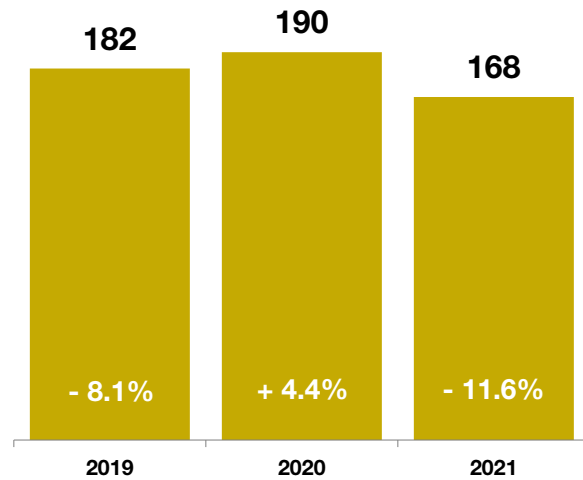
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Housing Affordability Index

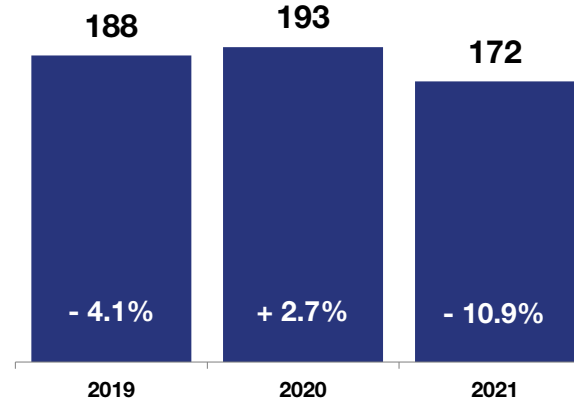


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

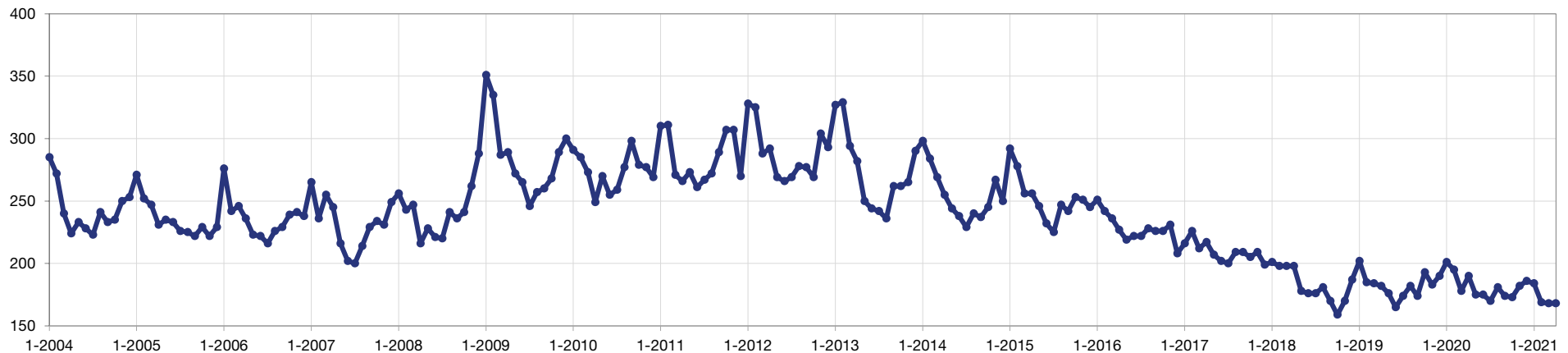


Year to Date



Affordability Index		Prior Year	Percent Change
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	169	195	-13.3%
March 2021	168	178	-5.6%
April 2021	168	190	-11.6%
12-Month Avg	175	183	-4.4%

Historical Housing Affordability Index by Month



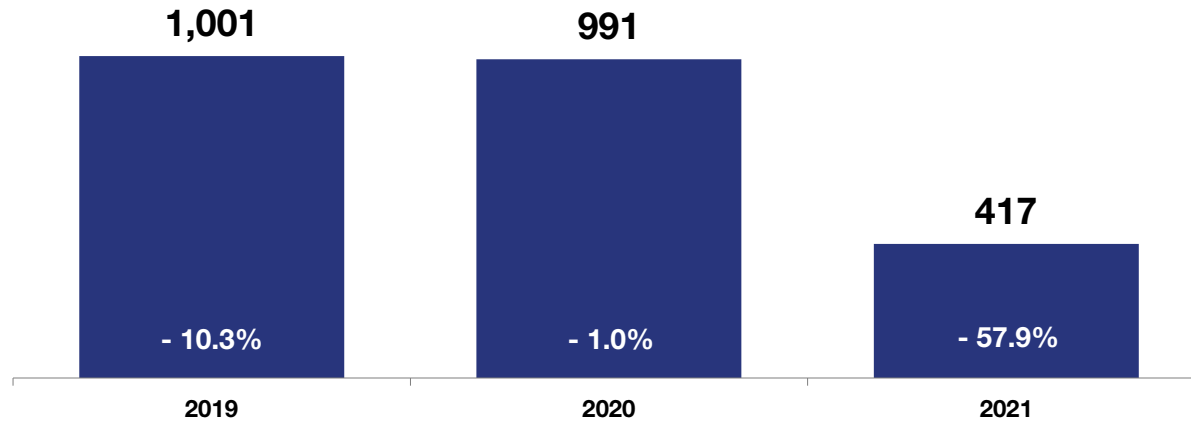
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Inventory of Homes for Sale

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

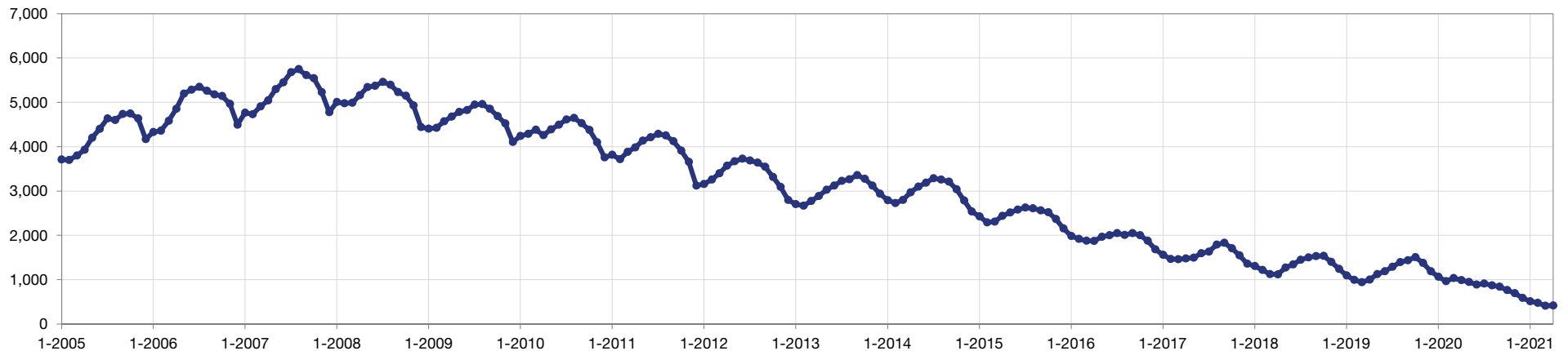


April



Homes for Sale		Prior Year	Percent Change
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	696	1,379	-49.5%
December 2020	591	1,190	-50.3%
January 2021	511	1,065	-52.0%
February 2021	474	965	-50.9%
March 2021	414	1,039	-60.2%
April 2021	417	991	-57.9%
12-Month Avg*	694	1,214	-42.8%

Historical Inventory of Homes for Sale by Month



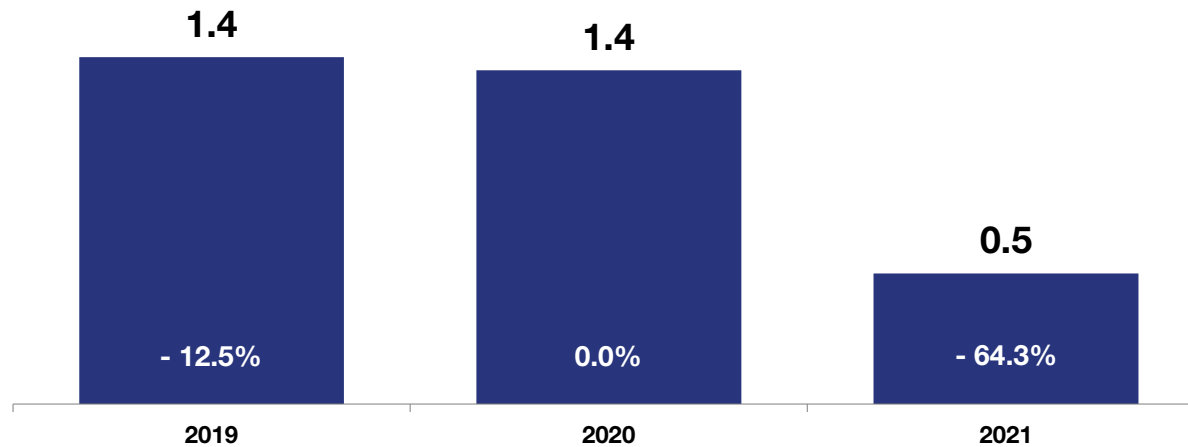
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Months Supply of Inventory

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.



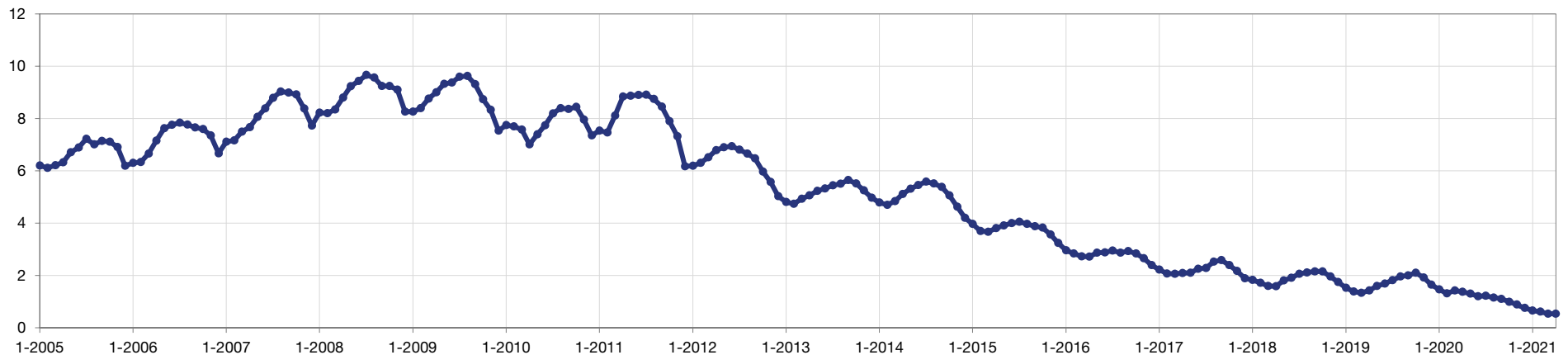
April



Months Supply		Prior Year	Percent Change
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%
March 2021	0.5	1.4	-64.3%
April 2021	0.5	1.4	-64.3%
12-Month Avg*	0.9	1.7	-47.1%

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

Historical Months Supply of Inventory by Month



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