



# Monthly Indicators



## May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

- New Listings decreased 13.2 percent to 902.
- Pending Sales were down 12.1 percent to 864.
- Inventory levels shrank 56.3 percent to 414 units.
- The Median Sales Price increased 11.8 percent to \$190,000.
- Percent of Original List Price Received increased 3.9 percent to 101.2.
- Months Supply of Inventory was down 61.5 percent to 0.5 months.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

## Activity Snapshot

**+ 0.1%**    **+ 11.8%**    **- 56.3%**

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.

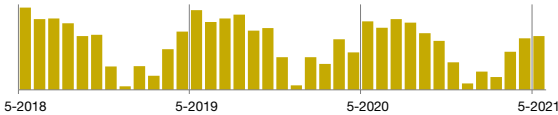





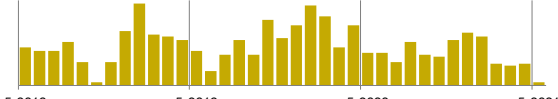
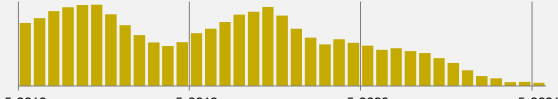
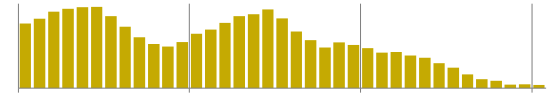
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# Market Overview

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



Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,039	902	- 13.2%	4,020	3,642	- 9.4%
Pending Sales		983	864	- 12.1%	3,664	3,523	- 3.8%
Closed Sales		719	720	+ 0.1%	3,019	2,992	- 0.9%
Median Sales Price		\$170,000	\$190,000	+ 11.8%	\$156,490	\$178,500	+ 14.1%
Average Sales Price		\$200,676	\$222,524	+ 10.9%	\$184,839	\$212,515	+ 15.0%
Pct. of Orig. Price Received		97.4%	101.2%	+ 3.9%	96.5%	99.4%	+ 3.0%
Housing Affordability Index		175	159	- 9.1%	190	169	- 11.1%
Inventory of Homes for Sale		947	414	- 56.3%	--	--	--
Months Supply of Inventory		1.3	0.5	- 61.5%	--	--	--

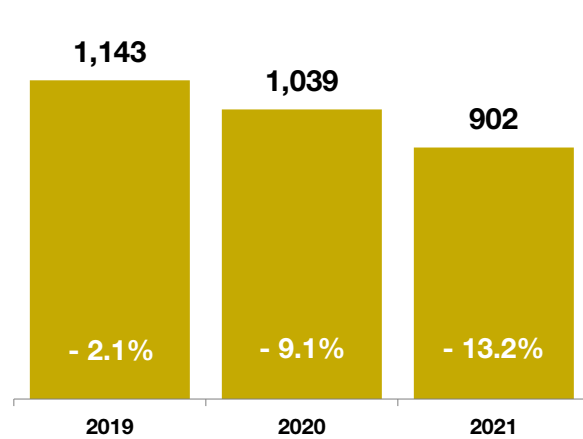
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# New Listings

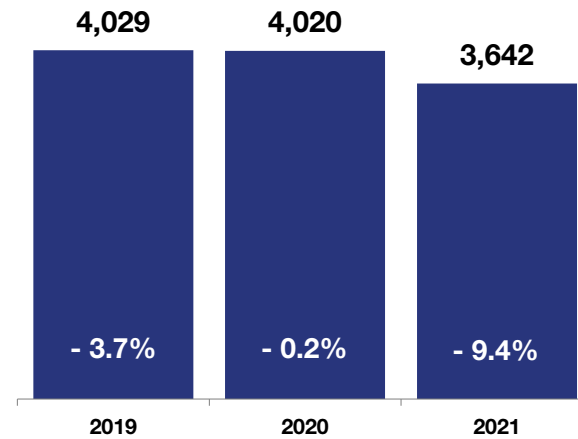
A count of the properties that have been newly listed on the market in a given month.



## May

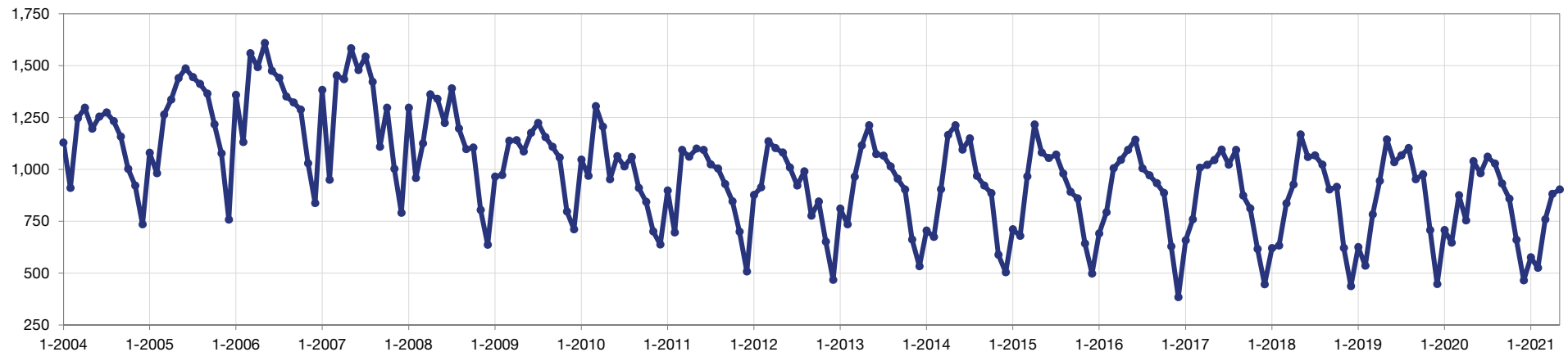


## Year to Date



New Listings		Prior Year	Percent Change
June 2020	981	1,034	-5.1%
July 2020	1,060	1,067	-0.7%
August 2020	1,027	1,102	-6.8%
September 2020	931	952	-2.2%
October 2020	858	976	-12.1%
November 2020	660	707	-6.6%
December 2020	465	447	+4.0%
January 2021	575	707	-18.7%
February 2021	525	646	-18.7%
March 2021	759	875	-13.3%
April 2021	881	753	+17.0%
May 2021	902	1,039	-13.2%
12-Month Avg	802	859	-6.6%

## Historical New Listings by Month



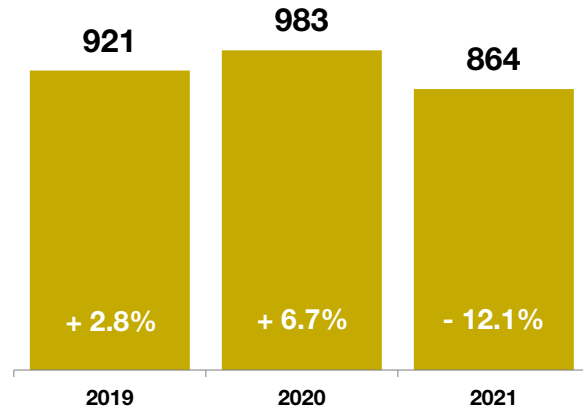
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# Pending Sales

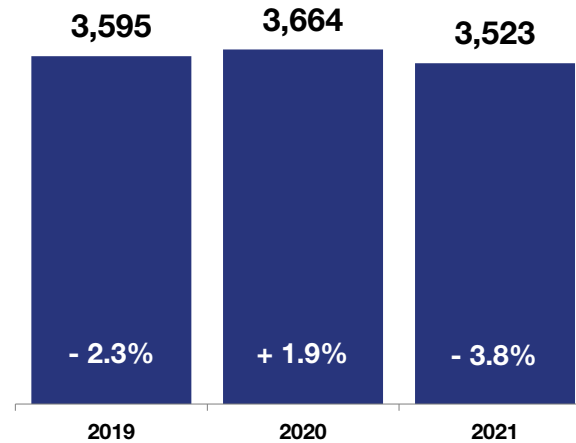
A count of the properties on which offers have been accepted in a given month.



## May

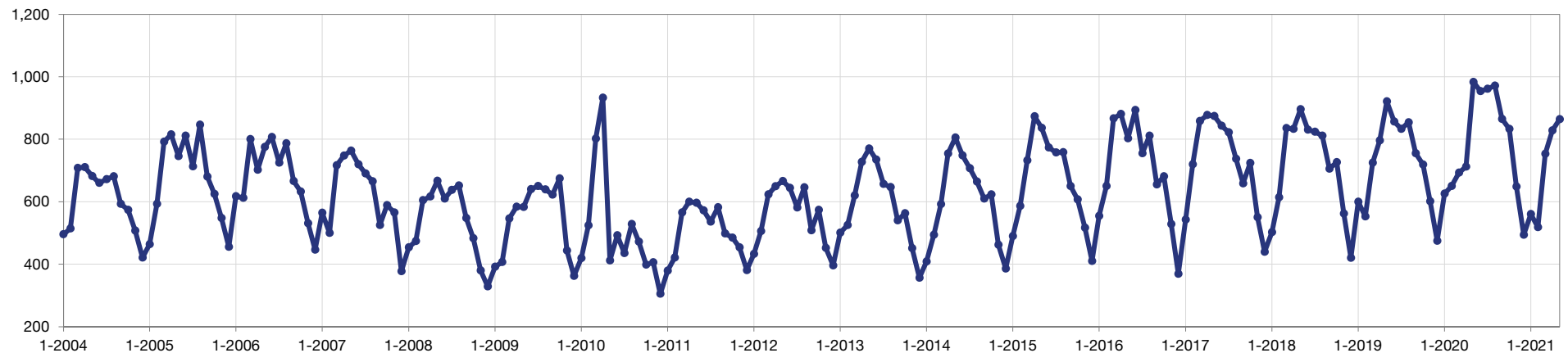


## Year to Date



Pending Sales		Prior Year	Percent Change
June 2020	954	856	+11.4%
July 2020	961	833	+15.4%
August 2020	971	854	+13.7%
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	560	626	-10.5%
February 2021	518	650	-20.3%
March 2021	753	693	+8.7%
April 2021	828	712	+16.3%
<b>May 2021</b>	<b>864</b>	<b>983</b>	<b>-12.1%</b>
12-Month Avg	771	730	+5.6%

## Historical Pending Sales by Month



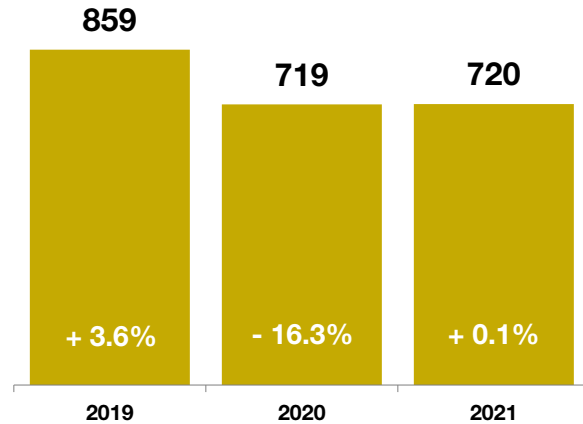
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# Closed Sales

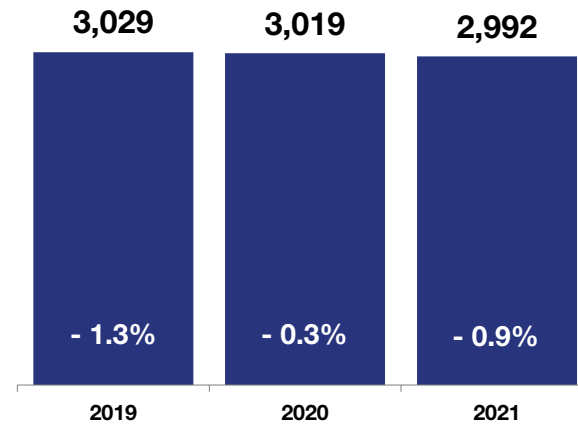
A count of the actual sales that closed in a given month.



## May



## Year to Date



Closed Sales		Prior Year	Percent Change
June 2020	949	843	+12.6%
July 2020	986	896	+10.0%
August 2020	909	891	+2.0%
September 2020	984	812	+21.2%
October 2020	906	786	+15.3%
November 2020	764	693	+10.2%
December 2020	789	681	+15.9%
January 2021	448	458	-2.2%
February 2021	498	548	-9.1%
March 2021	619	680	-9.0%
April 2021	707	614	+15.1%
<b>May 2021</b>	<b>720</b>	<b>719</b>	<b>+0.1%</b>
12-Month Avg	773	718	+7.7%

## Historical Closed Sales by Month



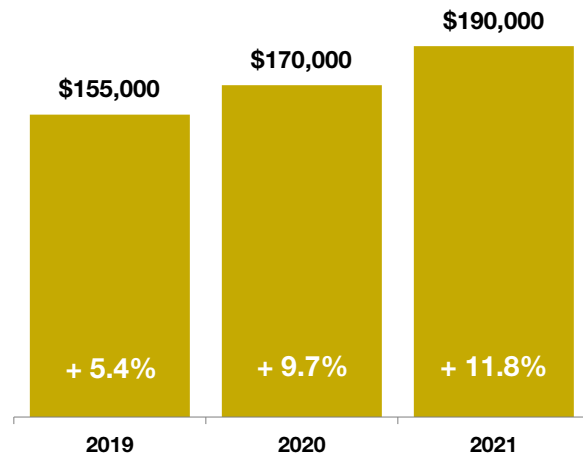
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# Median Sales Price

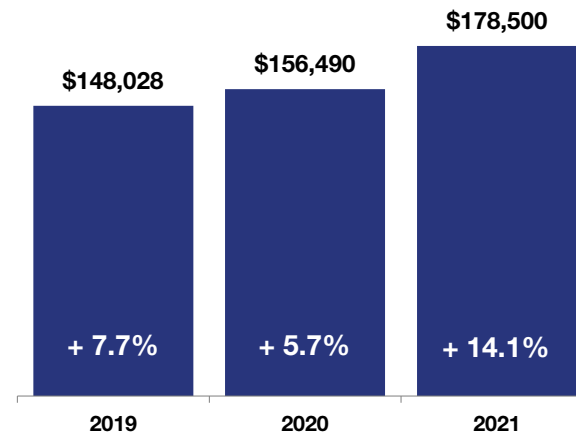
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$180,000	\$150,500	+19.6%
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	\$179,000	\$157,000	+14.0%
May 2021	\$190,000	\$170,000	+11.8%
12-Month Avg*	\$175,000	\$158,000	+10.8%

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

## Historical Median Sales Price by Month



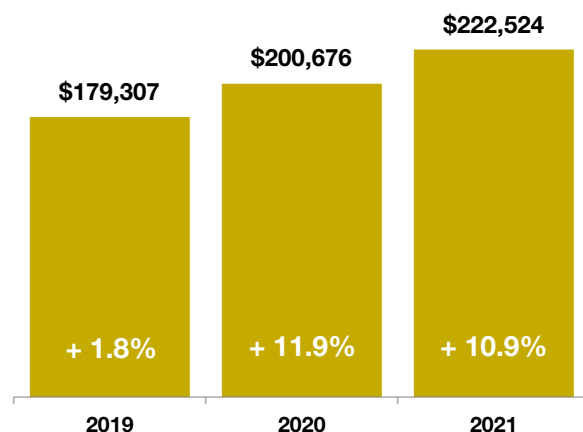
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# Average Sales Price

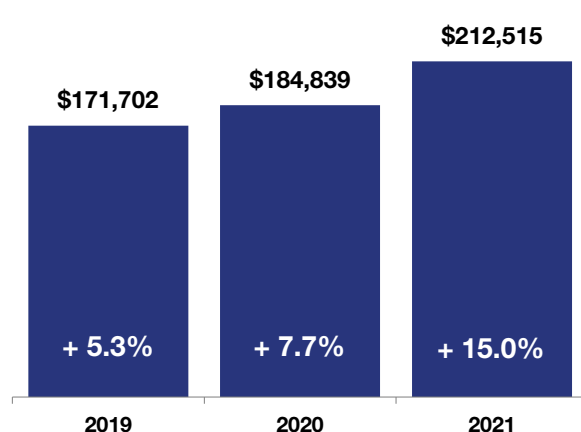
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2020	\$196,788	\$192,291 +2.3%
July 2020	\$206,669	\$199,096 +3.8%
August 2020	\$198,789	\$185,999 +6.9%
September 2020	\$212,982	\$190,415 +11.9%
October 2020	\$208,882	\$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	\$203,071	\$174,922 +16.1%
March 2021	\$217,008	\$189,567 +14.5%
April 2021	\$212,444	\$185,363 +14.6%
<b>May 2021</b>	<b>\$222,524</b>	<b>\$200,676 +10.9%</b>
12-Month Med*	\$206,633	\$186,645 +10.7%

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

## Historical Average Sales Price by Month



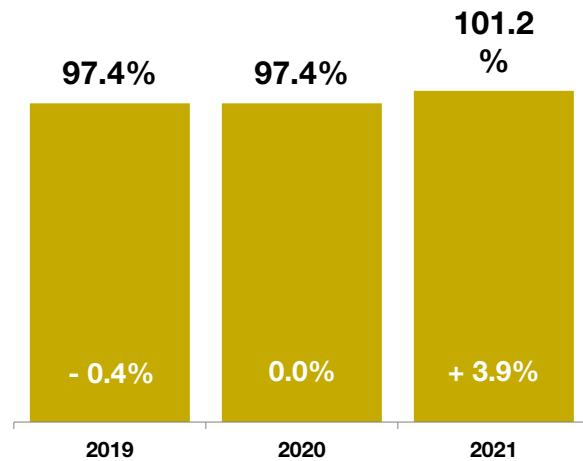
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# Percent of Original List Price Received

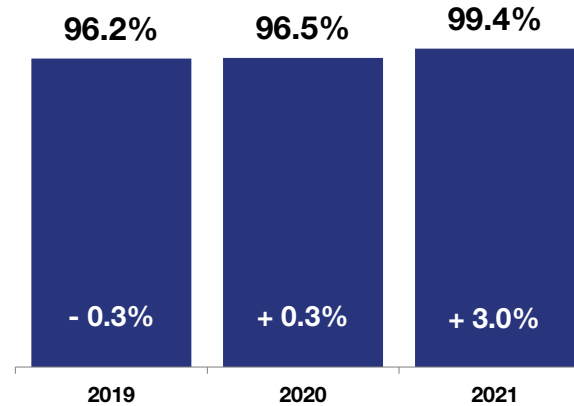
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>May 2021</b>	<b>101.2%</b>	<b>97.4%</b>	<b>+3.9%</b>
12-Month Avg*	98.7%	96.7%	+2.1%

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

## Historical Percent of Original List Price Received by Month



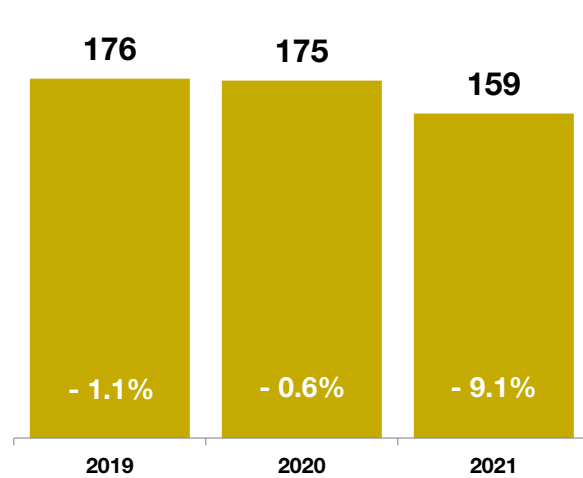
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# Housing Affordability Index

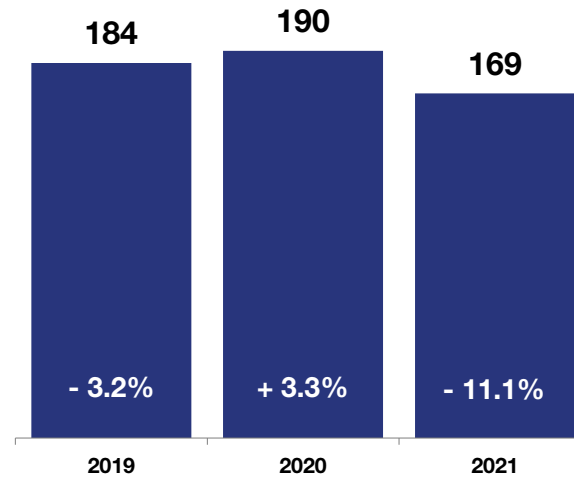


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

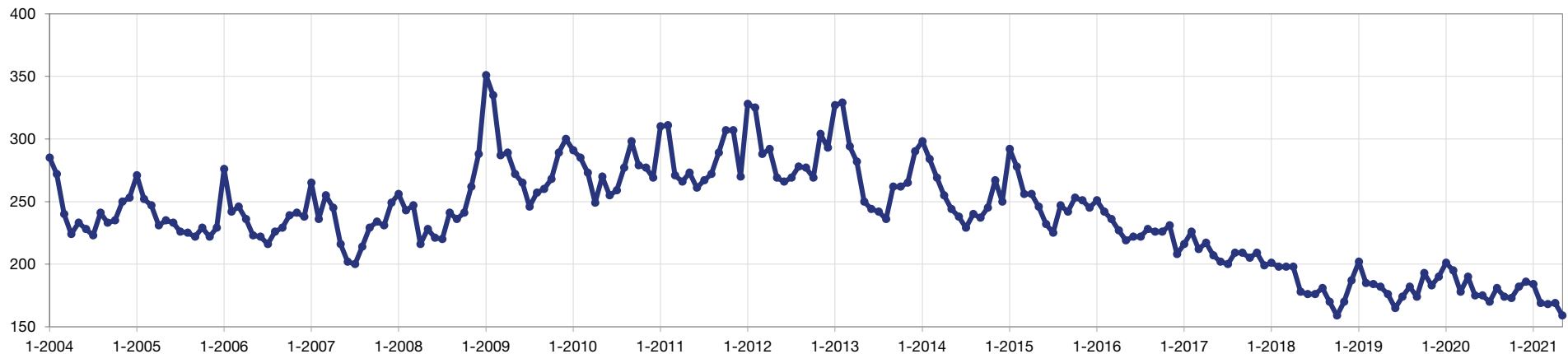


## Year to Date



Affordability Index		Prior Year	Percent Change
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	169	190	-11.1%
<b>May 2021</b>	<b>159</b>	<b>175</b>	<b>-9.1%</b>
12-Month Avg	174	183	-5.0%

## Historical Housing Affordability Index by Month



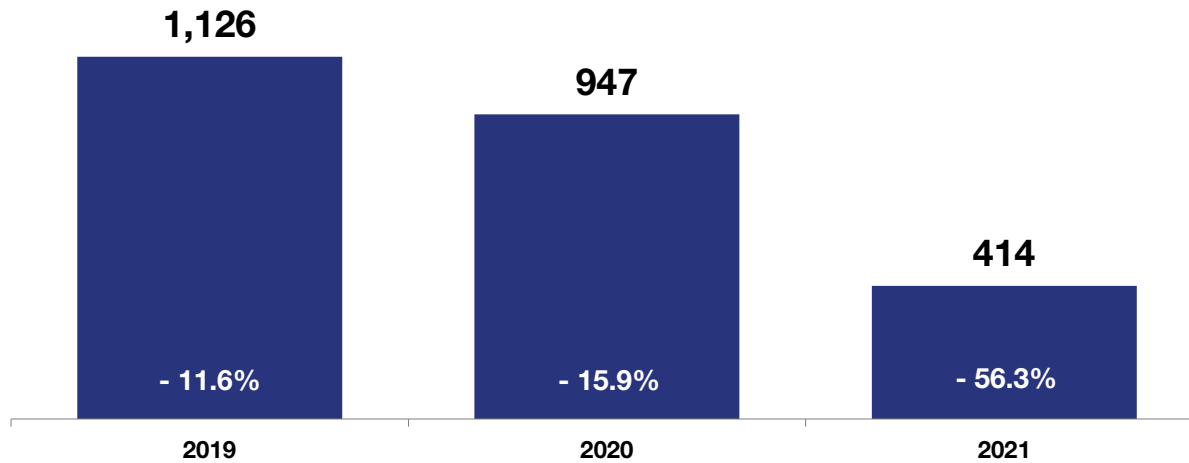
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# Inventory of Homes for Sale

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

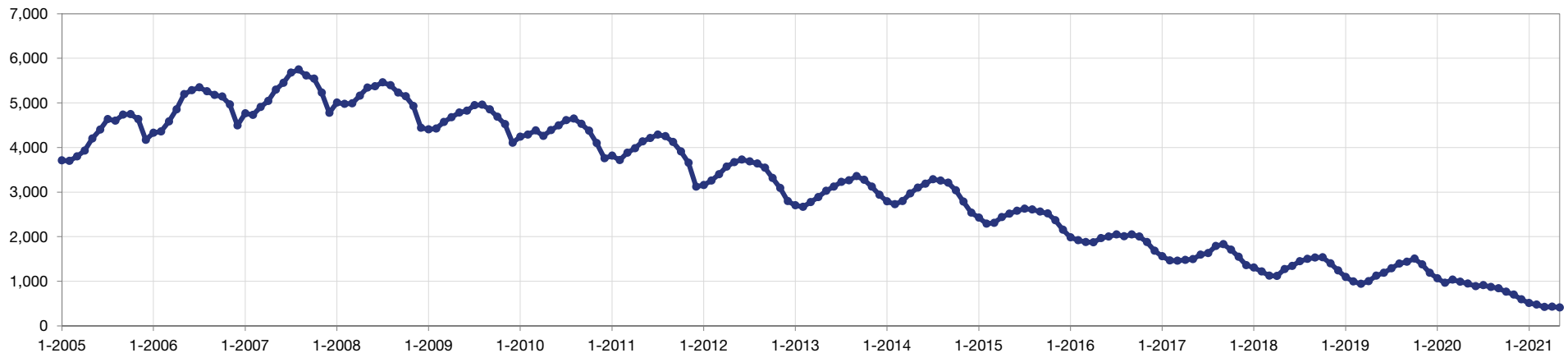


May



Homes for Sale		Prior Year	Percent Change
June 2020	888	1,191	-25.4%
July 2020	913	1,290	-29.2%
August 2020	871	1,396	-37.6%
September 2020	844	1,434	-41.1%
October 2020	767	1,505	-49.0%
November 2020	698	1,379	-49.4%
December 2020	593	1,190	-50.2%
January 2021	513	1,065	-51.8%
February 2021	478	965	-50.5%
March 2021	422	1,039	-59.4%
April 2021	428	991	-56.8%
<b>May 2021</b>	<b>414</b>	<b>947</b>	<b>-56.3%</b>
12-Month Avg*	652	1,199	-45.6%

## Historical Inventory of Homes for Sale by Month



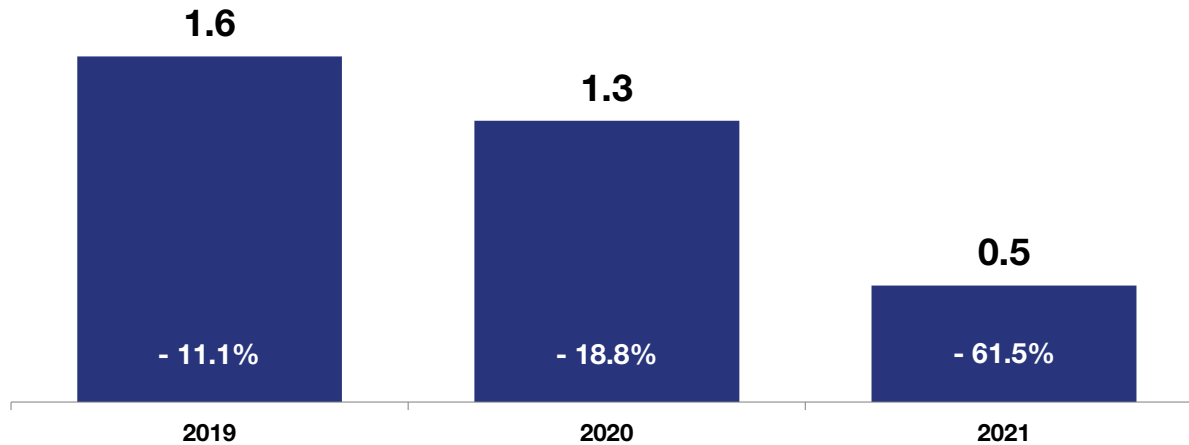
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# Months Supply of Inventory

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.



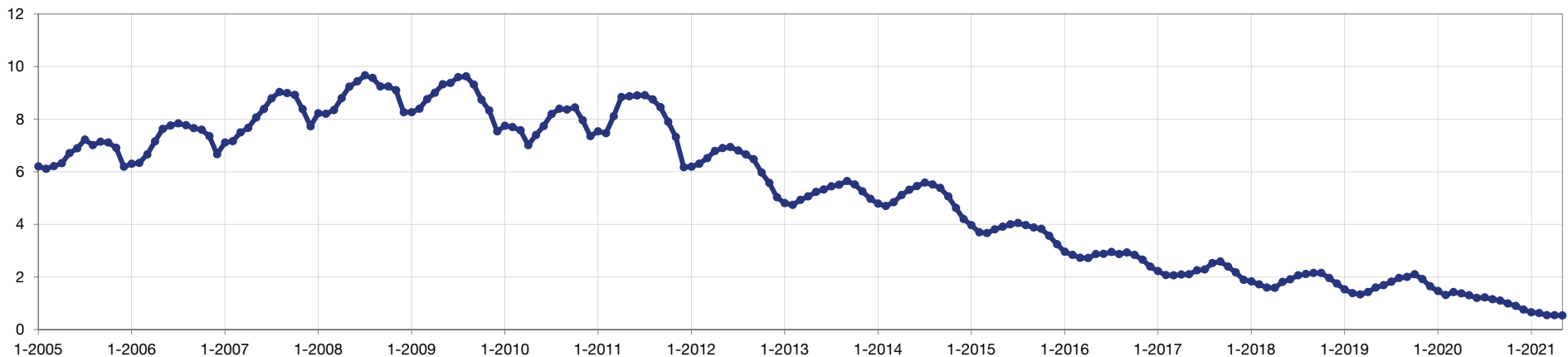
May



Months Supply		Prior Year	Percent Change
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%
<b>May 2021</b>	<b>0.5</b>	<b>1.3</b>	<b>-61.5%</b>
12-Month Avg*	0.9	1.7	-47.1%

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

## Historical Months Supply of Inventory by Month



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