



# Monthly Indicators



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

- New Listings increased 1.3 percent to 994.
- Pending Sales were down 13.4 percent to 826.
- Inventory levels shrank 40.3 percent to 530 units.
- The Median Sales Price increased 11.5 percent to \$191,750.
- Percent of Original List Price Received increased 4.0 percent to 102.2.
- Months Supply of Inventory was down 41.7 percent to 0.7 months.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Activity Snapshot

**- 4.5%**      **+ 11.5%**      **- 40.3%**

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.

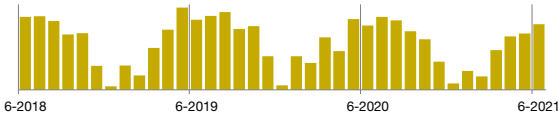




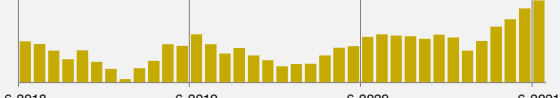
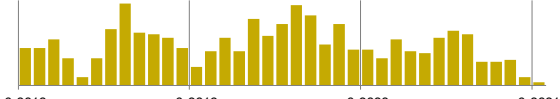
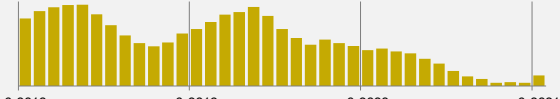
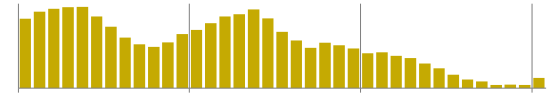
Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

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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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		981	994	+ 1.3%	5,001	4,657	- 6.9%
Pending Sales		954	826	- 13.4%	4,618	4,360	- 5.6%
Closed Sales		949	906	- 4.5%	3,968	3,919	- 1.2%
Median Sales Price		\$172,000	\$191,750	+ 11.5%	\$160,000	\$181,000	+ 13.1%
Average Sales Price		\$196,788	\$232,307	+ 18.0%	\$187,698	\$216,984	+ 15.6%
Pct. of Orig. Price Received		98.3%	102.2%	+ 4.0%	96.9%	100.1%	+ 3.3%
Housing Affordability Index		175	156	- 10.9%	188	165	- 12.2%
Inventory of Homes for Sale		888	530	- 40.3%	--	--	--
Months Supply of Inventory		1.2	0.7	- 41.7%	--	--	--

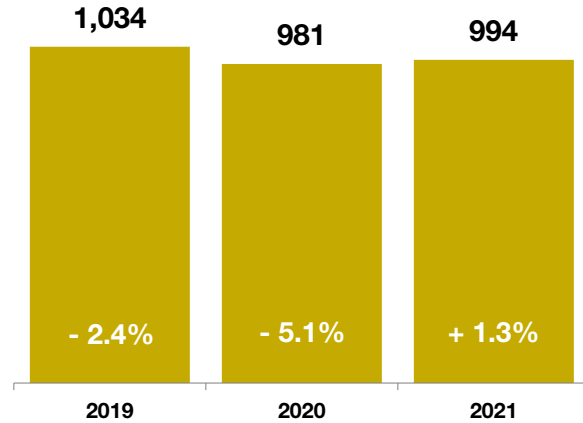
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# New Listings

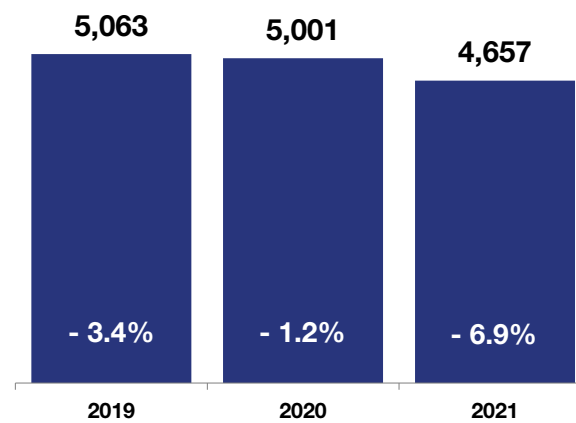
A count of the properties that have been newly listed on the market in a given month.



## June

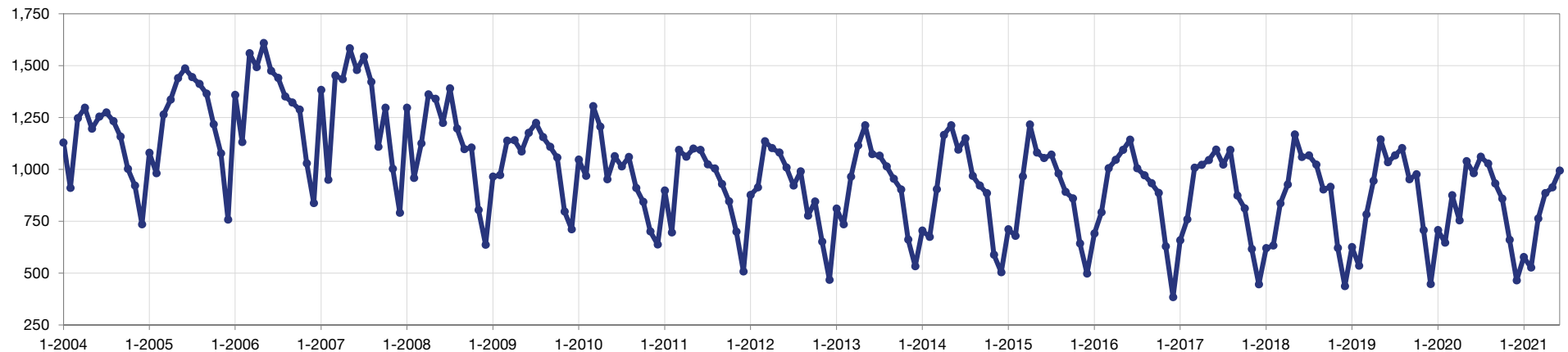


## Year to Date



New Listings		Prior Year	Percent Change
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	577	707	-18.4%
February 2021	526	646	-18.6%
March 2021	763	875	-12.8%
April 2021	885	753	+17.5%
May 2021	912	1,039	-12.2%
<b>June 2021</b>	<b>994</b>	<b>981</b>	<b>+1.3%</b>
12-Month Avg	805	854	-5.7%

## Historical New Listings by Month



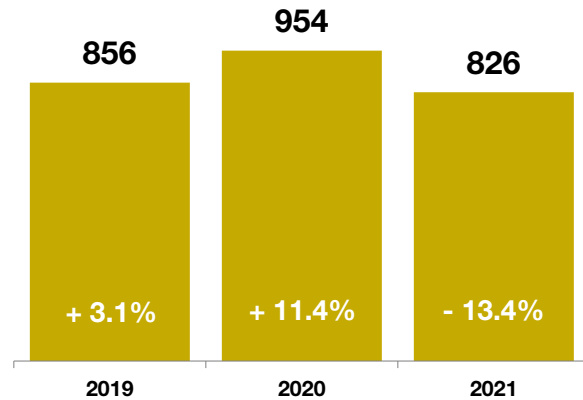
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# Pending Sales

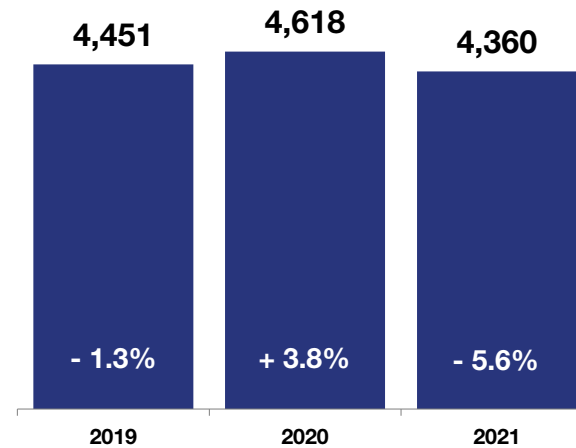
A count of the properties on which offers have been accepted in a given month.



## June

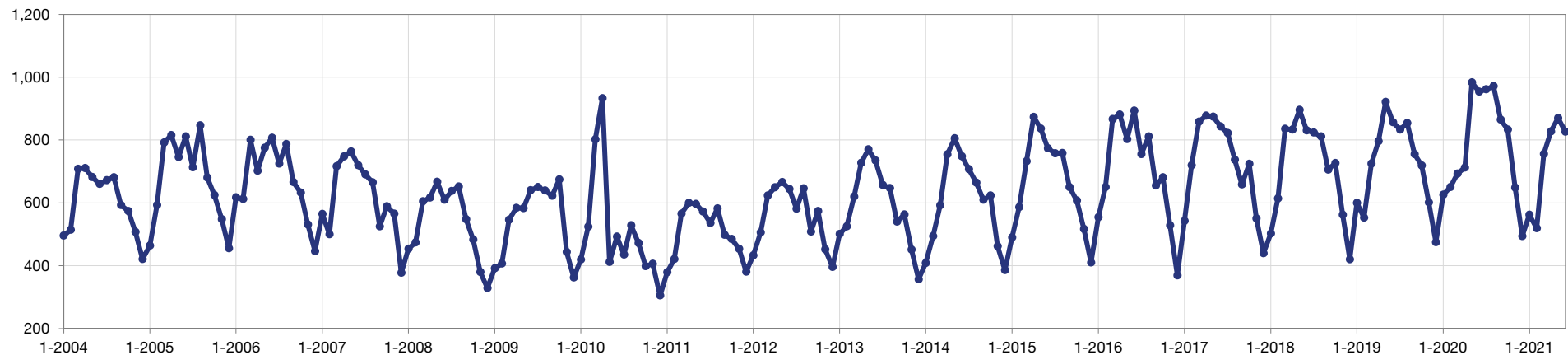


## Year to Date



Pending Sales		Prior Year	Percent Change
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	562	626	-10.2%
February 2021	519	650	-20.2%
March 2021	756	693	+9.1%
April 2021	827	712	+16.2%
May 2021	870	983	-11.5%
<b>June 2021</b>	<b>826</b>	<b>954</b>	<b>-13.4%</b>
12-Month Avg	761	738	+3.1%

## Historical Pending Sales by Month



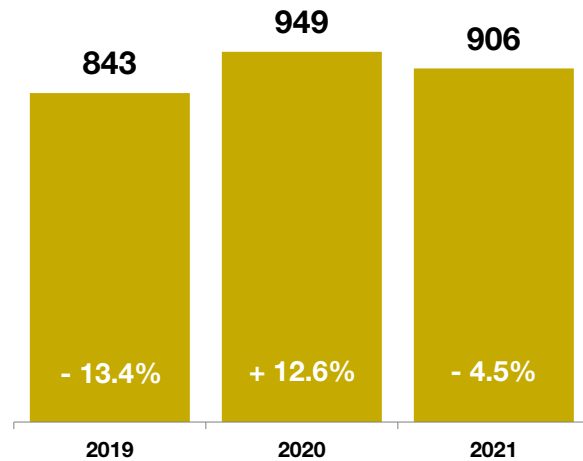
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# Closed Sales

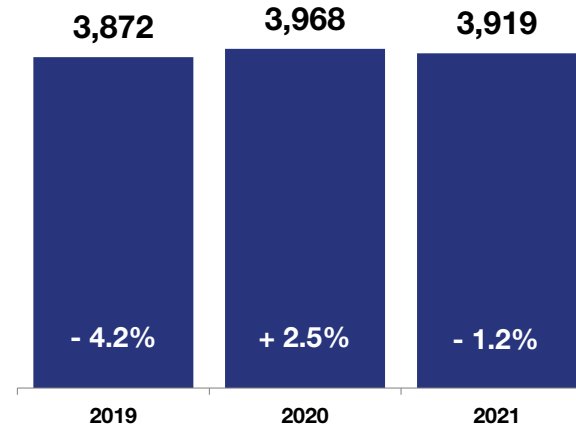
A count of the actual sales that closed in a given month.



## June



## Year to Date



Closed Sales		Prior Year	Percent Change
July 2020	986	896	+10.0%
August 2020	909	891	+2.0%
September 2020	986	812	+21.4%
October 2020	906	786	+15.3%
November 2020	764	693	+10.2%
December 2020	791	681	+16.2%
January 2021	448	458	-2.2%
February 2021	499	548	-8.9%
March 2021	619	680	-9.0%
April 2021	713	614	+16.1%
May 2021	734	719	+2.1%
<b>June 2021</b>	<b>906</b>	<b>949</b>	<b>-4.5%</b>
12-Month Avg	772	727	+6.2%

## Historical Closed Sales by Month



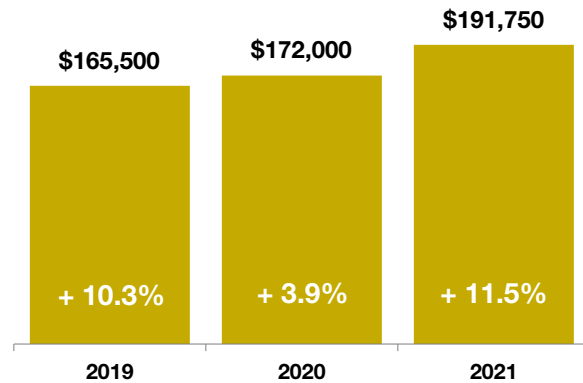
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# Median Sales Price

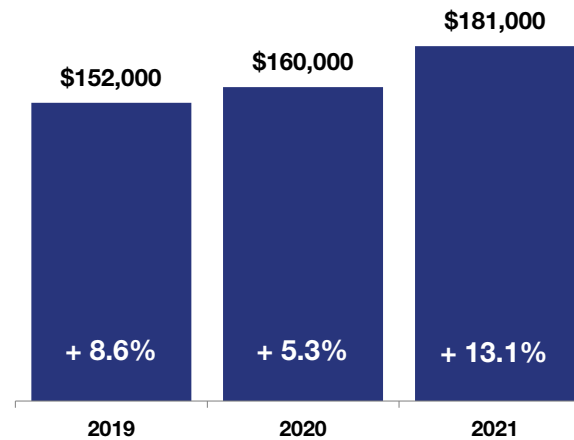
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$174,900	\$150,950	+15.9%
March 2021	\$175,000	\$160,000	+9.4%
April 2021	\$179,000	\$157,000	+14.0%
May 2021	\$190,000	\$170,000	+11.8%
<b>June 2021</b>	<b>\$191,750</b>	<b>\$172,000</b>	<b>+11.5%</b>
12-Month Avg*	\$177,500	\$159,800	+11.1%

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

## Historical Median Sales Price by Month



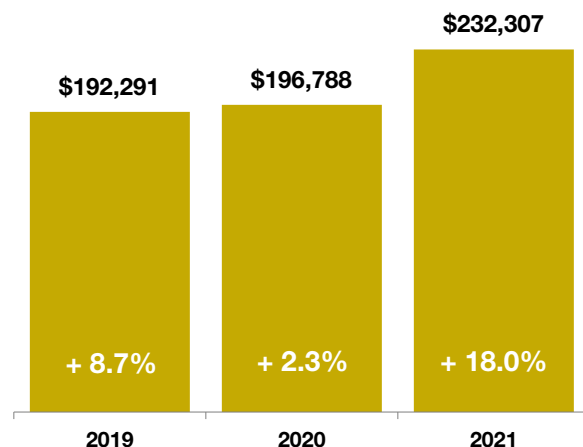
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# Average Sales Price

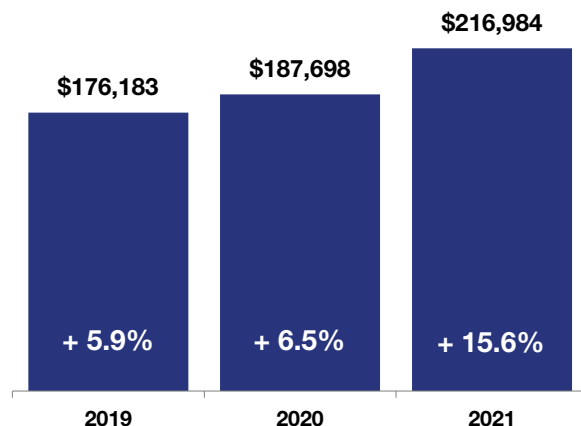
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
July 2020	\$206,669	\$199,096 +3.8%
August 2020	\$198,789	\$185,999 +6.9%
September 2020	\$212,979	\$190,415 +11.8%
October 2020	\$208,882	\$182,034 +14.7%
November 2020	\$207,868	\$186,366 +11.5%
December 2020	\$193,816	\$172,839 +12.1%
January 2021	\$200,854	\$164,137 +22.4%
February 2021	\$203,095	\$174,922 +16.1%
March 2021	\$217,008	\$189,567 +14.5%
April 2021	\$212,086	\$185,363 +14.4%
May 2021	\$222,093	\$200,676 +10.7%
<b>June 2021</b>	<b>\$232,307</b>	<b>\$196,788 +18.0%</b>
12-Month Med*	\$210,148	\$187,176 +12.3%

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

## Historical Average Sales Price by Month



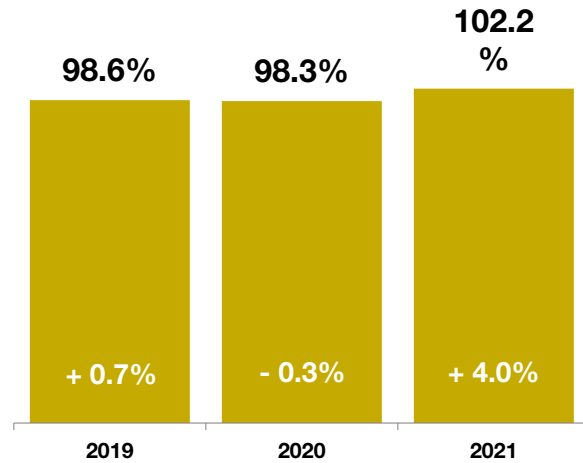
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# Percent of Original List Price Received

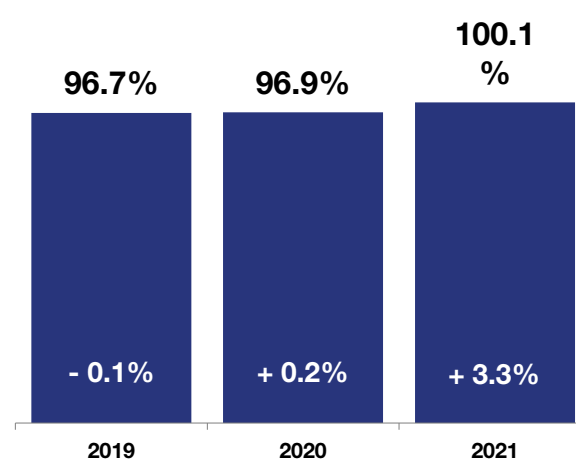
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2021	101.3%	97.4%	+4.0%
<b>June 2021</b>	<b>102.2%</b>	<b>98.3%</b>	<b>+4.0%</b>
12-Month Avg*	99.1%	96.7%	+2.5%

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

## Historical Percent of Original List Price Received by Month



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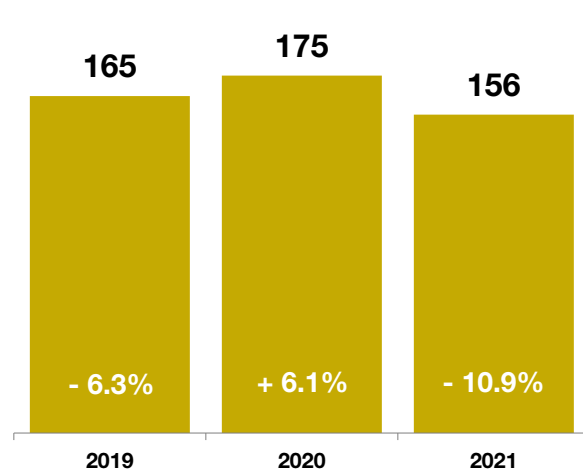


# Housing Affordability Index

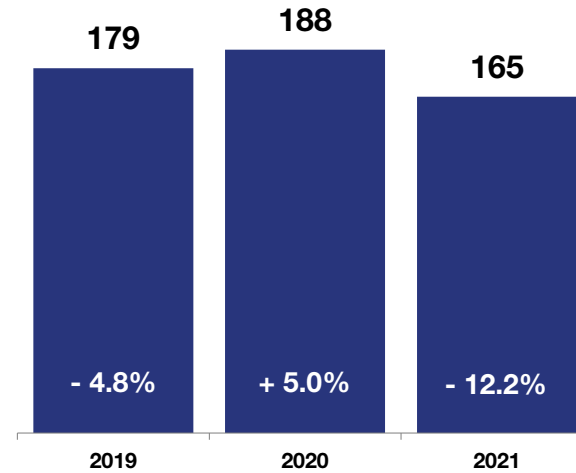


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

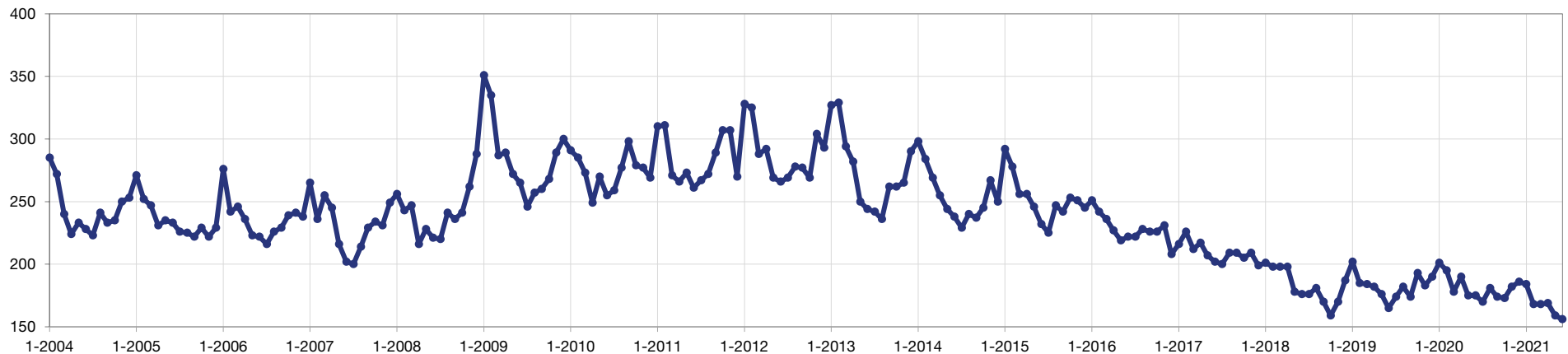


## Year to Date



Affordability Index		Prior Year	Percent Change
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	168	195	-13.8%
March 2021	168	178	-5.6%
April 2021	169	190	-11.1%
May 2021	159	175	-9.1%
<b>June 2021</b>	<b>156</b>	<b>175</b>	<b>-10.9%</b>
12-Month Avg	173	184	-6.3%

## Historical Housing Affordability Index by Month



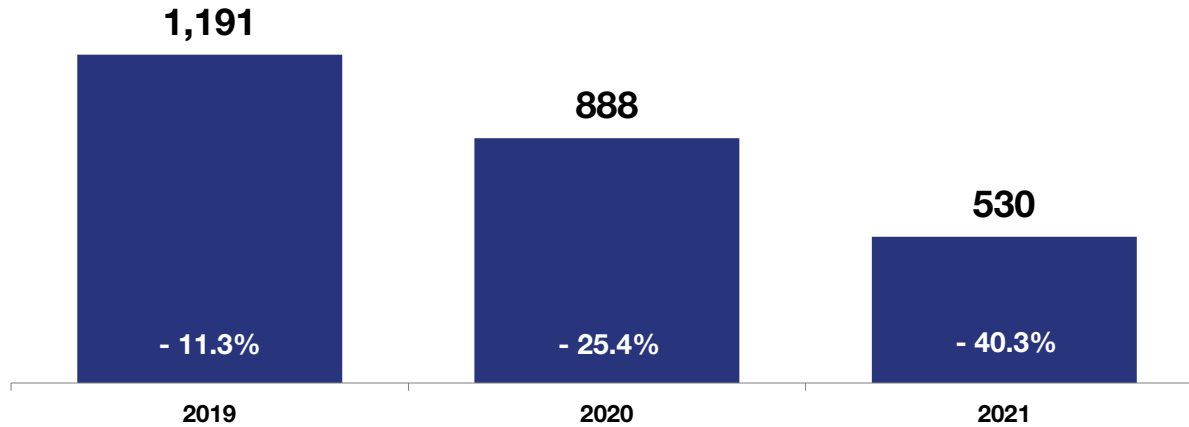
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# Inventory of Homes for Sale

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

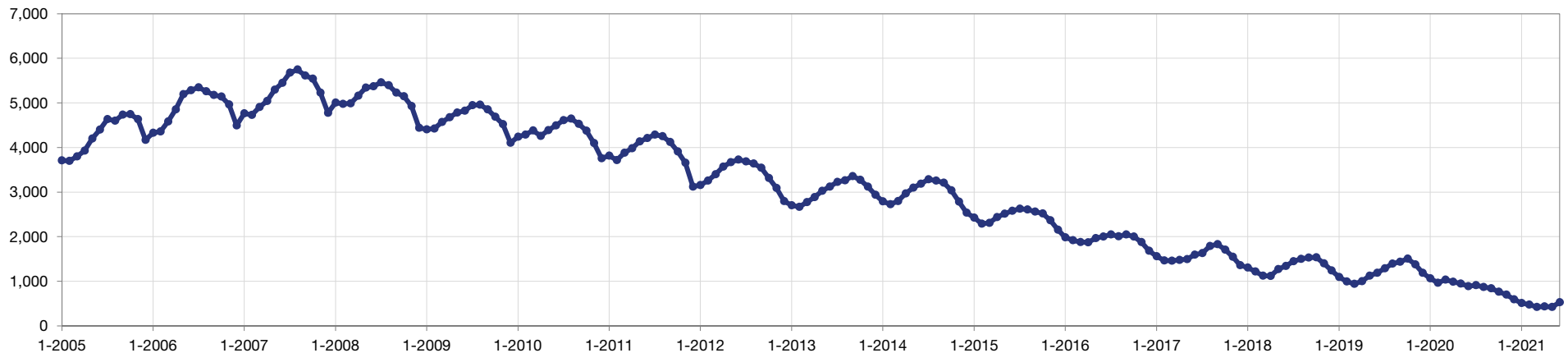


## June



Homes for Sale		Prior Year	Percent Change
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	594	1,190	-50.1%
January 2021	514	1,065	-51.7%
February 2021	479	965	-50.4%
March 2021	424	1,039	-59.2%
April 2021	435	991	-56.1%
May 2021	424	947	-55.2%
<b>June 2021</b>	<b>530</b>	<b>888</b>	<b>-40.3%</b>
12-Month Avg*	624	1,174	-46.8%

## Historical Inventory of Homes for Sale by Month



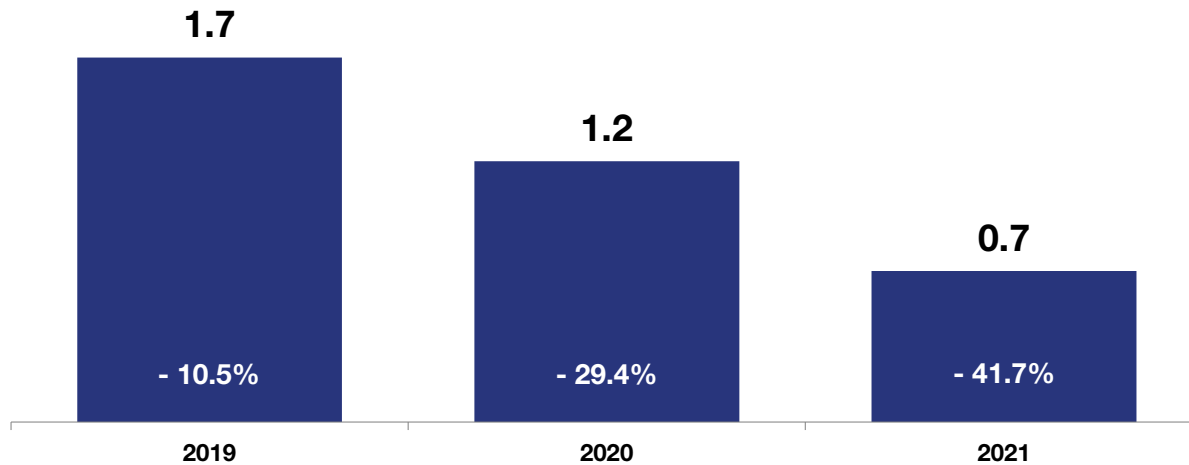
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# Months Supply of Inventory

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.



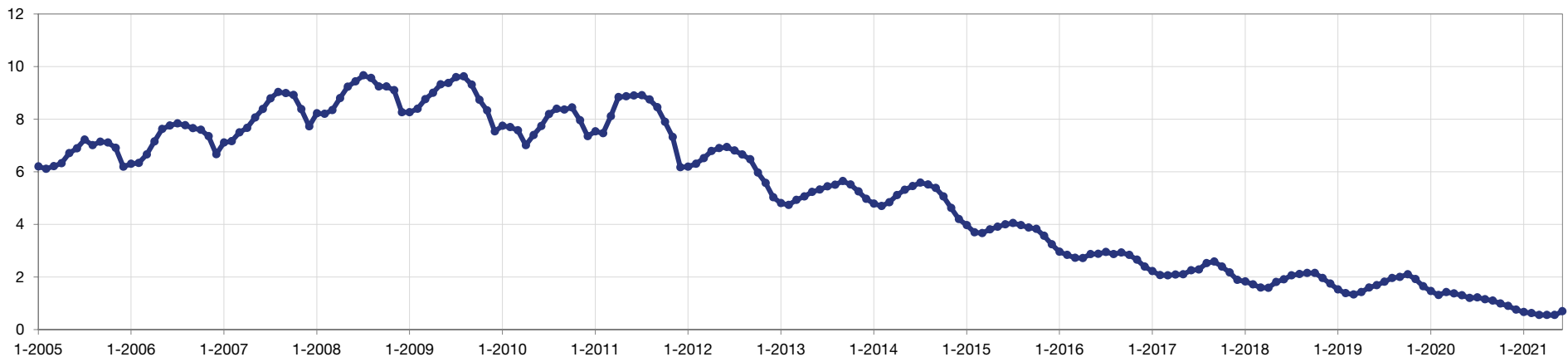
## June



Months Supply		Prior Year	Percent Change
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	0.6	1.4	-57.1%
May 2021	0.5	1.3	-61.5%
<b>June 2021</b>	<b>0.7</b>	<b>1.2</b>	<b>-41.7%</b>
12-Month Avg*	0.8	1.6	-50.0%

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

## Historical Months Supply of Inventory by Month



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