



Monthly Indicators



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

- New Listings decreased 1.3 percent to 919.
- Pending Sales were down 6.8 percent to 806.
- Inventory levels shrank 9.1 percent to 769 units.
- The Median Sales Price increased 13.0 percent to \$200,000.
- Percent of Original List Price Received increased 1.5 percent to 99.9.
- Months Supply of Inventory was down 9.1 percent to 1.0 months.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Activity Snapshot

- 10.2% **+ 13.0%** **- 9.1%**

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.

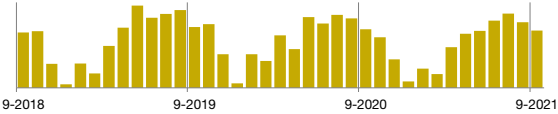


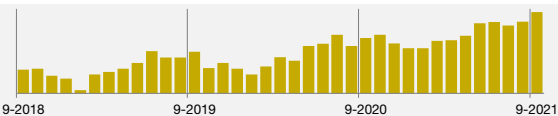

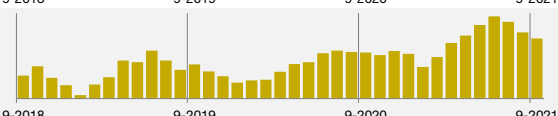
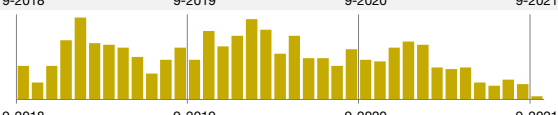
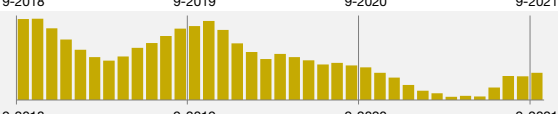

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Market Overview

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



Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		931	919	- 1.3%	8,020	7,677	- 4.3%
Pending Sales		865	806	- 6.8%	7,414	6,932	- 6.5%
Closed Sales		986	885	- 10.2%	6,850	6,506	- 5.0%
Median Sales Price		\$177,000	\$200,000	+ 13.0%	\$167,500	\$186,000	+ 11.0%
Average Sales Price		\$212,979	\$233,371	+ 9.6%	\$195,543	\$220,362	+ 12.7%
Pct. of Orig. Price Received		98.4%	99.9%	+ 1.5%	97.6%	100.3%	+ 2.8%
Housing Affordability Index		174	150	- 13.8%	184	161	- 12.5%
Inventory of Homes for Sale		846	769	- 9.1%	--	--	--
Months Supply of Inventory		1.1	1.0	- 9.1%	--	--	--

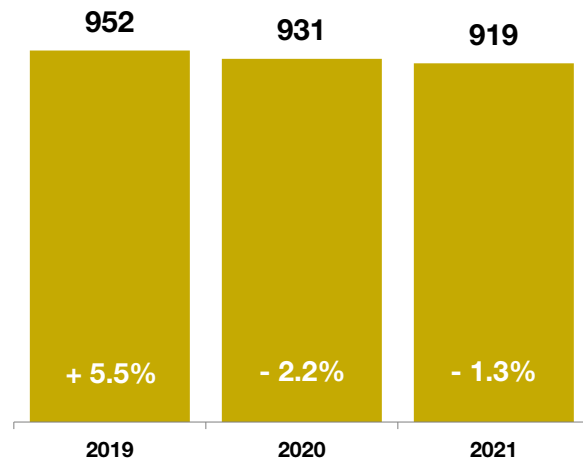
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New Listings

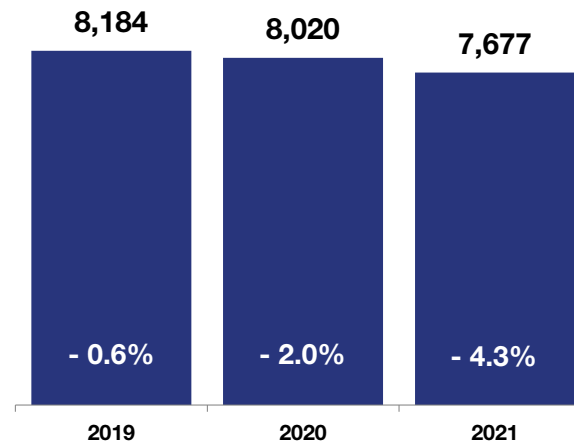
A count of the properties that have been newly listed on the market in a given month.



September

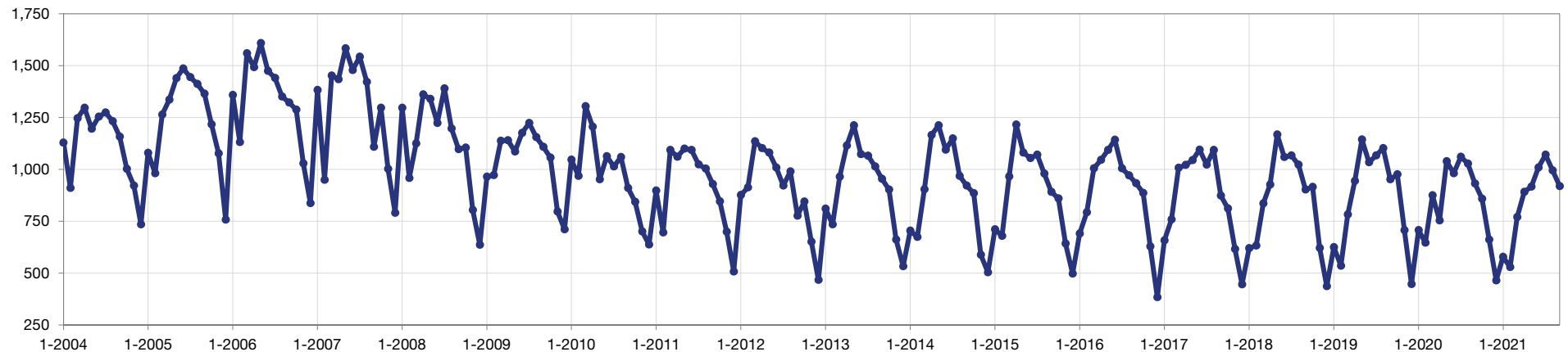


Year to Date



New Listings		Prior Year	Percent Change
October 2020	858	976	-12.1%
November 2020	661	707	-6.5%
December 2020	465	447	+4.0%
January 2021	578	707	-18.2%
February 2021	529	646	-18.1%
March 2021	770	875	-12.0%
April 2021	891	753	+18.3%
May 2021	916	1,039	-11.8%
June 2021	1,008	981	+2.8%
July 2021	1,071	1,060	+1.0%
August 2021	995	1,028	-3.2%
September 2021	919	931	-1.3%
12-Month Avg	805	846	-4.8%

Historical New Listings by Month



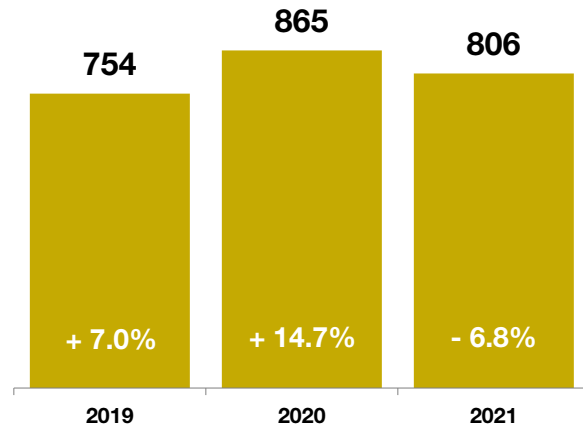
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Pending Sales

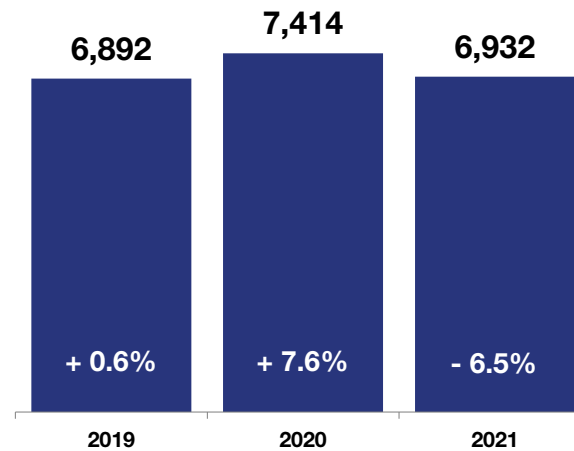
A count of the properties on which offers have been accepted in a given month.



September



Year to Date



Pending Sales		Prior Year	Percent Change
October 2020	833	719	+15.9%
November 2020	648	601	+7.8%
December 2020	494	475	+4.0%
January 2021	563	626	-10.1%
February 2021	521	650	-19.8%
March 2021	759	693	+9.5%
April 2021	823	712	+15.6%
May 2021	872	983	-11.3%
June 2021	814	954	-14.7%
July 2021	832	961	-13.4%
August 2021	942	970	-2.9%
September 2021	806	865	-6.8%
12-Month Avg	742	767	-3.3%

Historical Pending Sales by Month



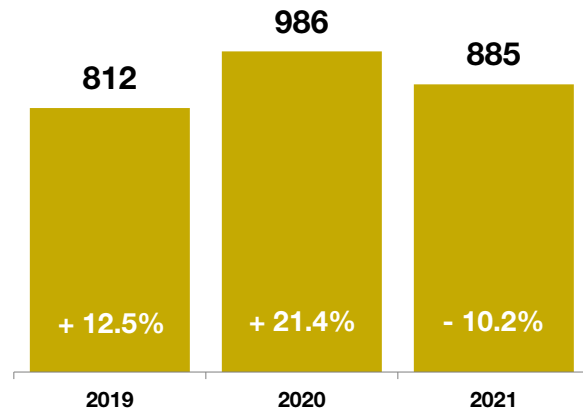
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Closed Sales

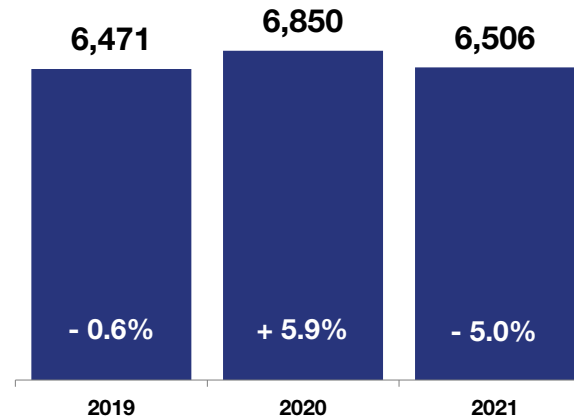
A count of the actual sales that closed in a given month.



September

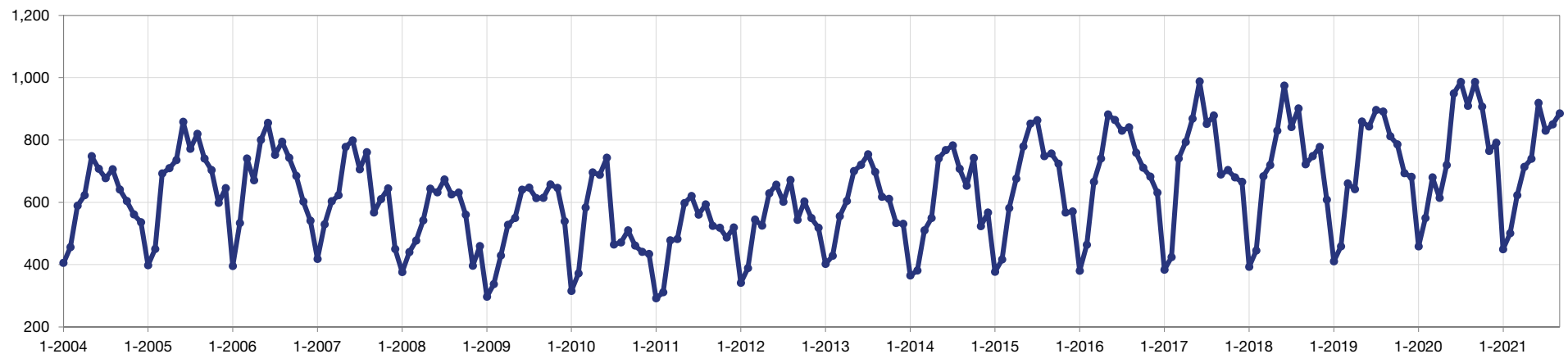


Year to Date



Closed Sales		Prior Year	Percent Change
October 2020	907	786	+15.4%
November 2020	765	693	+10.4%
December 2020	791	681	+16.2%
January 2021	449	458	-2.0%
February 2021	500	549	-8.9%
March 2021	622	680	-8.5%
April 2021	713	614	+16.1%
May 2021	739	719	+2.8%
June 2021	919	949	-3.2%
July 2021	829	986	-15.9%
August 2021	850	909	-6.5%
September 2021	885	986	-10.2%
12-Month Avg	747	751	-0.5%

Historical Closed Sales by Month



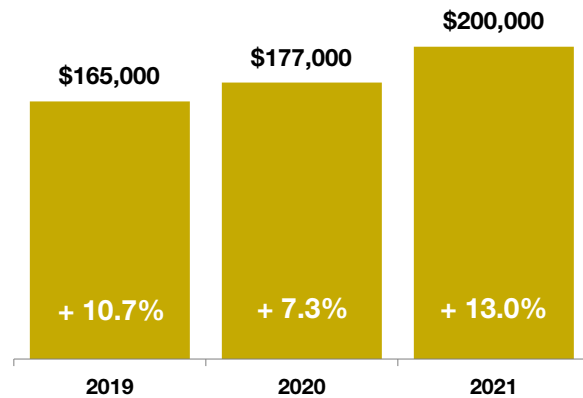
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Median Sales Price

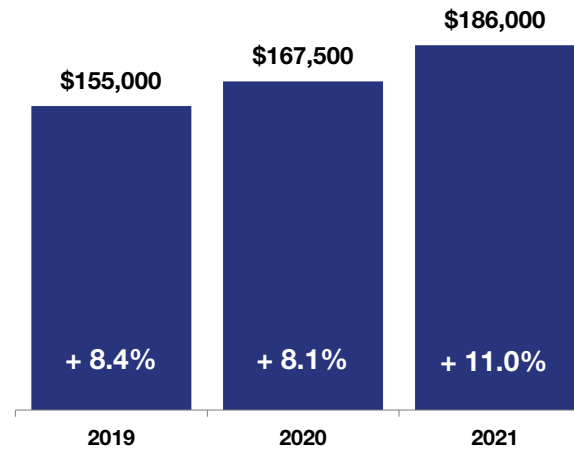
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



Median Sales Price		Prior Year	Percent Change
October 2020	\$180,000	\$150,500	+19.6%
November 2020	\$172,250	\$155,000	+11.1%
December 2020	\$168,000	\$149,950	+12.0%
January 2021	\$168,000	\$144,950	+15.9%
February 2021	\$174,400	\$151,900	+14.8%
March 2021	\$175,100	\$160,000	+9.4%
April 2021	\$178,990	\$157,000	+14.0%
May 2021	\$190,000	\$170,000	+11.8%
June 2021	\$191,200	\$172,000	+11.2%
July 2021	\$188,000	\$179,900	+4.5%
August 2021	\$191,600	\$170,000	+12.7%
September 2021	\$200,000	\$177,000	+13.0%
12-Month Avg*	\$182,500	\$164,000	+11.3%

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

Historical Median Sales Price by Month



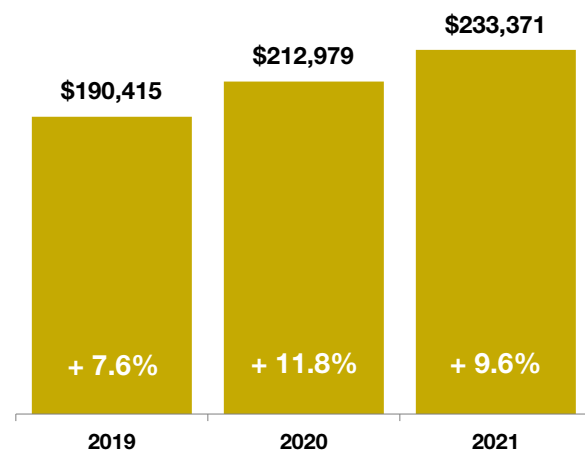
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Average Sales Price

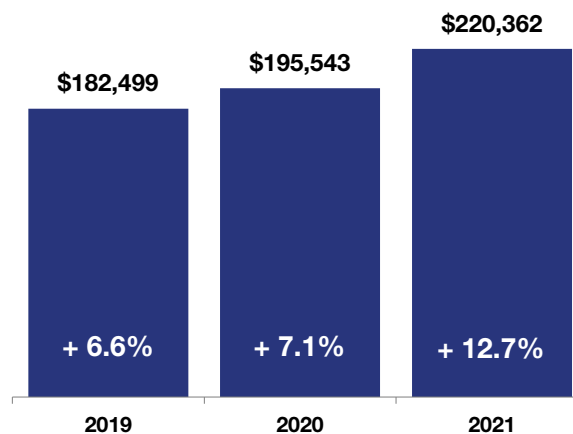
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



Avg. Sales Price	Prior Year	Percent Change
October 2020	\$209,328	\$182,034 +15.0%
November 2020	\$207,843	\$186,366 +11.5%
December 2020	\$193,816	\$172,839 +12.1%
January 2021	\$200,897	\$164,137 +22.4%
February 2021	\$203,000	\$174,985 +16.0%
March 2021	\$218,504	\$189,567 +15.3%
April 2021	\$211,883	\$185,363 +14.3%
May 2021	\$222,122	\$200,676 +10.7%
June 2021	\$231,661	\$196,788 +17.7%
July 2021	\$221,261	\$206,669 +7.1%
August 2021	\$221,156	\$198,789 +11.3%
September 2021	\$233,371	\$212,979 +9.6%
12-Month Med*	\$215,838	\$191,948 +12.4%

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

Historical Average Sales Price by Month



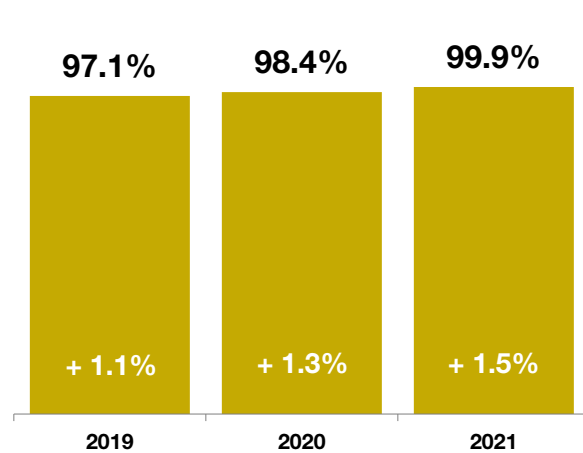
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Percent of Original List Price Received

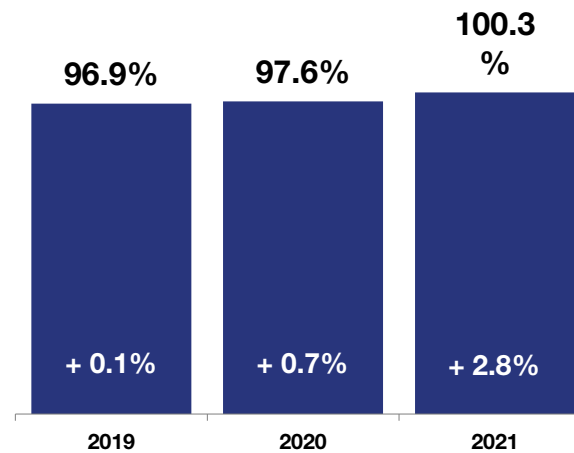
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2021	102.2%	98.3%	+4.0%
July 2021	101.7%	98.6%	+3.1%
August 2021	100.5%	98.5%	+2.0%
September 2021	99.9%	98.4%	+1.5%
12-Month Avg*	99.8%	97.2%	+2.7%

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

Historical Percent of Original List Price Received by Month



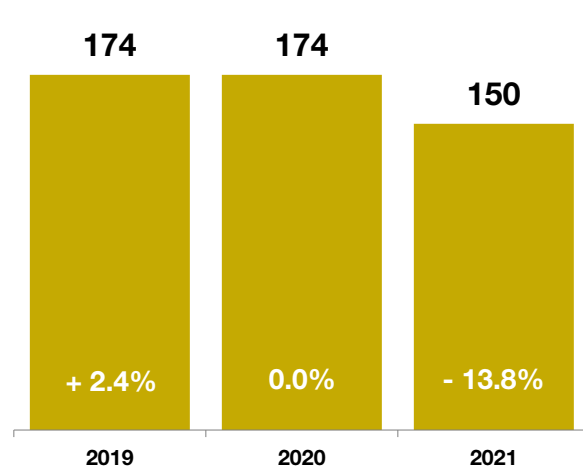
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Housing Affordability Index

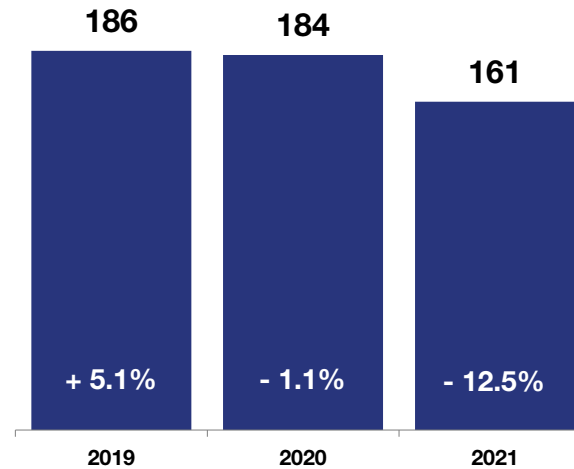


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

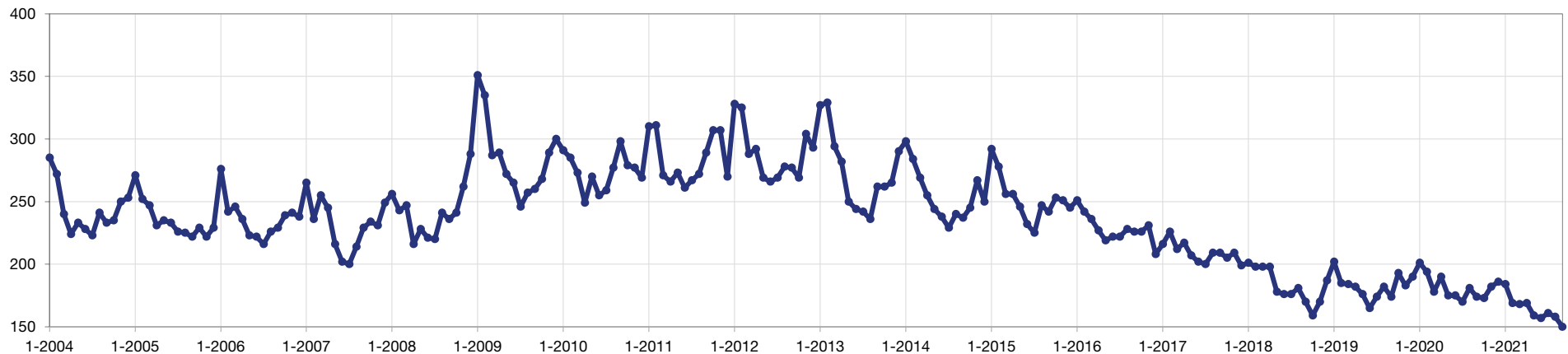


Year to Date



Affordability Index		Prior Year	Percent Change
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	194	-12.9%
March 2021	168	178	-5.6%
April 2021	169	190	-11.1%
May 2021	159	175	-9.1%
June 2021	157	175	-10.3%
July 2021	161	170	-5.3%
August 2021	158	181	-12.7%
September 2021	150	174	-13.8%
12-Month Avg	168	184	-8.5%

Historical Housing Affordability Index by Month



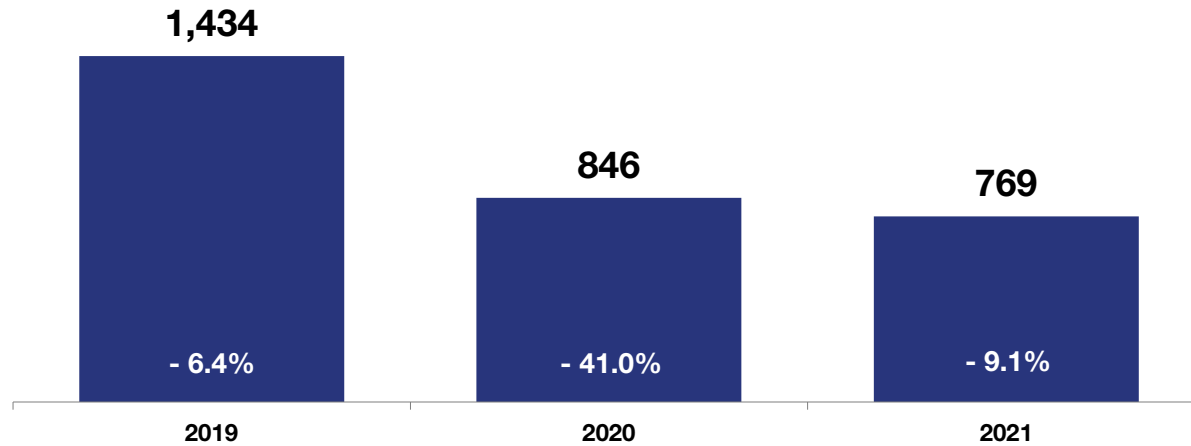
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Inventory of Homes for Sale

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

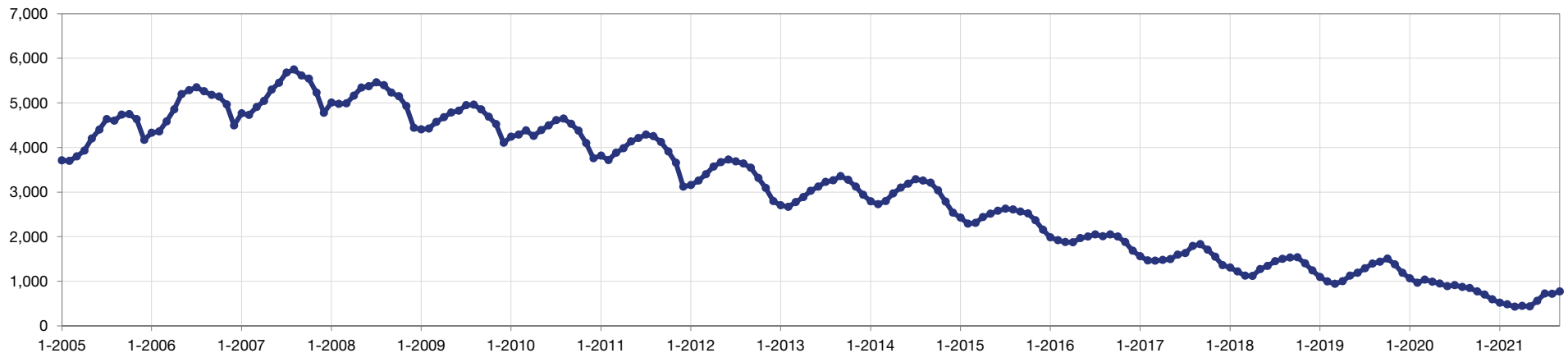


September



Homes for Sale		Prior Year	Percent Change
October 2020	769	1,505	-48.9%
November 2020	701	1,379	-49.2%
December 2020	597	1,190	-49.8%
January 2021	517	1,065	-51.5%
February 2021	482	965	-50.1%
March 2021	430	1,039	-58.6%
April 2021	446	991	-55.0%
May 2021	436	947	-54.0%
June 2021	561	888	-36.8%
July 2021	726	913	-20.5%
August 2021	720	873	-17.5%
September 2021	769	846	-9.1%
12-Month Avg*	596	1,050	-43.2%

Historical Inventory of Homes for Sale by Month



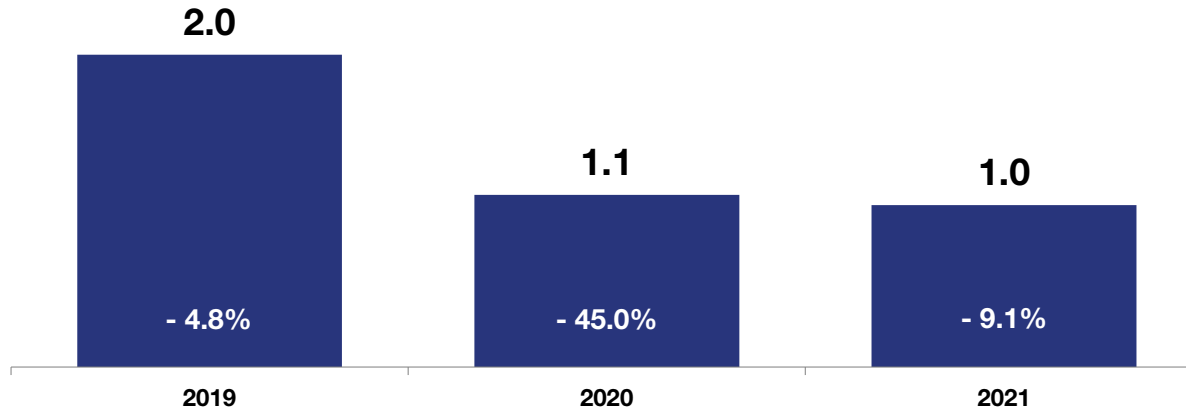
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Months Supply of Inventory

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.



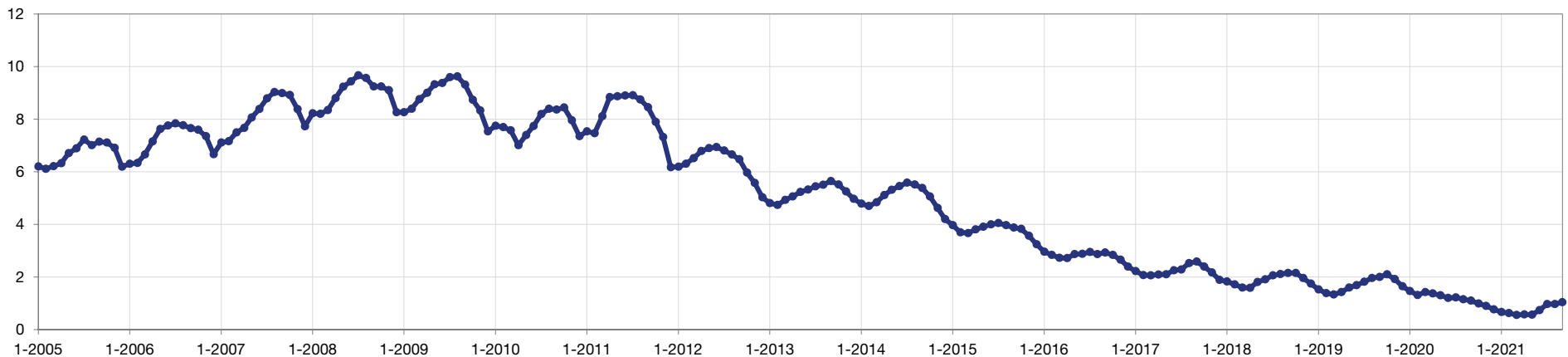
September



Months Supply		Prior Year	Percent Change
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	0.6	1.4	-57.1%
April 2021	0.6	1.4	-57.1%
May 2021	0.6	1.3	-53.8%
June 2021	0.7	1.2	-41.7%
July 2021	1.0	1.2	-16.7%
August 2021	1.0	1.2	-16.7%
September 2021	1.0	1.1	-9.1%
12-Month Avg*	0.8	1.4	-42.9%

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

Historical Months Supply of Inventory by Month



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