



Monthly Indicators



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

- New Listings increased 2.6 percent to 880.
- Pending Sales were up 0.6 percent to 838.
- Inventory levels shrank 6.0 percent to 725 units.
- The Median Sales Price increased 5.6 percent to \$190,000.
- Percent of Original List Price Received increased 0.9 percent to 99.0.
- Months Supply of Inventory remained flat at 1.0 months.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Activity Snapshot

- 12.3% **+ 5.6%** **- 6.0%**

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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		858	880	+ 2.6%	8,878	8,584	- 3.3%
Pending Sales		833	838	+ 0.6%	8,245	7,790	- 5.5%
Closed Sales		907	795	- 12.3%	7,757	7,326	- 5.6%
Median Sales Price		\$180,000	\$190,000	+ 5.6%	\$169,900	\$187,000	+ 10.1%
Average Sales Price		\$209,328	\$222,479	+ 6.3%	\$197,154	\$220,656	+ 11.9%
Pct. of Orig. Price Received		98.1%	99.0%	+ 0.9%	97.6%	100.2%	+ 2.7%
Housing Affordability Index		173	158	- 8.7%	183	161	- 12.0%
Inventory of Homes for Sale		771	725	- 6.0%	--	--	--
Months Supply of Inventory		1.0	1.0	0.0%	--	--	--

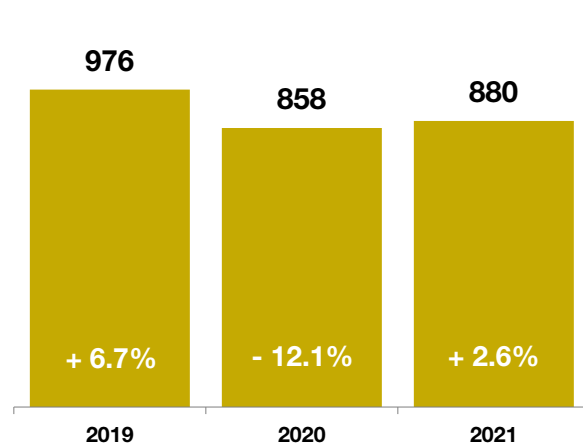
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New Listings

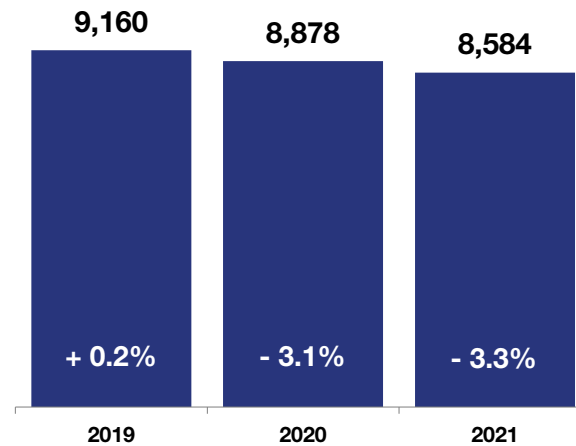
A count of the properties that have been newly listed on the market in a given month.



October

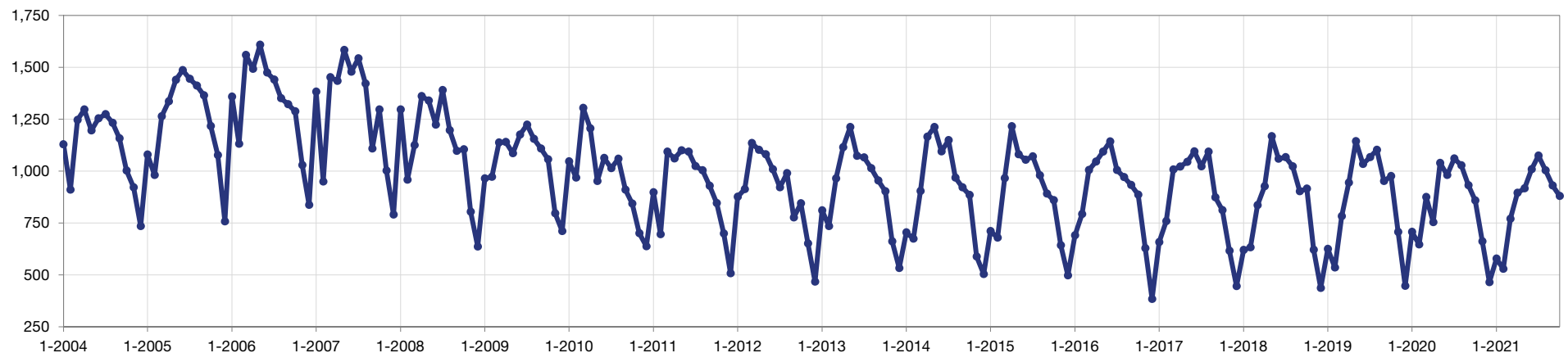


Year to Date



New Listings		Prior Year	Percent Change
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	895	753	+18.9%
May 2021	916	1,039	-11.8%
June 2021	1,008	981	+2.8%
July 2021	1,074	1,060	+1.3%
August 2021	1,004	1,028	-2.3%
September 2021	930	931	-0.1%
October 2021	880	858	+2.6%
12-Month Avg	809	836	-3.2%

Historical New Listings by Month



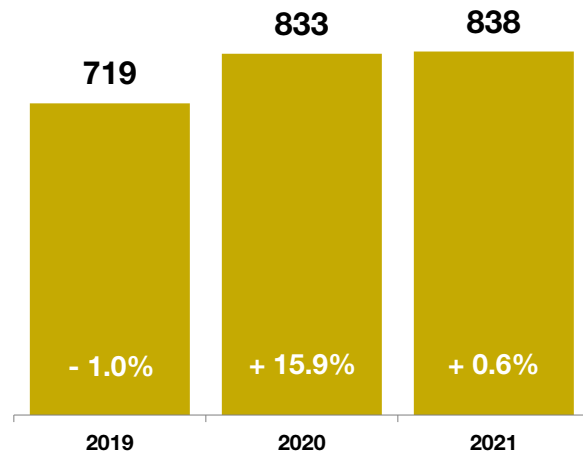
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Pending Sales

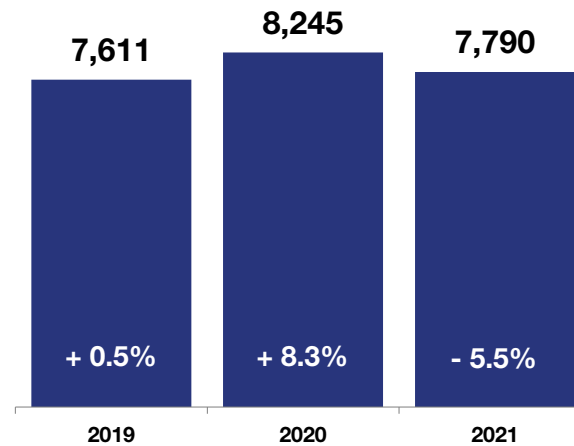
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



Pending Sales		Prior Year	Percent Change
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	826	712	+16.0%
May 2021	872	983	-11.3%
June 2021	814	954	-14.7%
July 2021	830	961	-13.6%
August 2021	945	968	-2.4%
September 2021	822	865	-5.0%
October 2021	838	833	+0.6%
12-Month Avg	744	777	-4.2%

Historical Pending Sales by Month



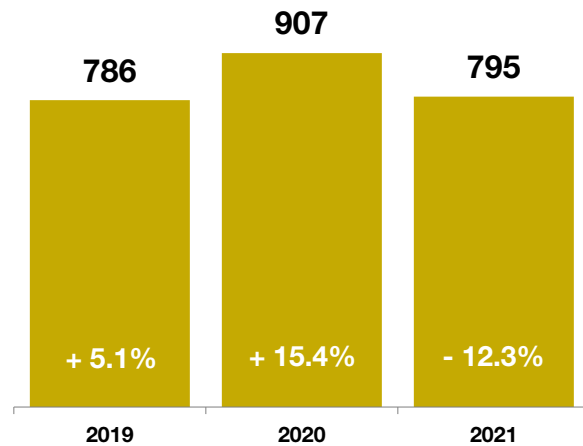
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Closed Sales

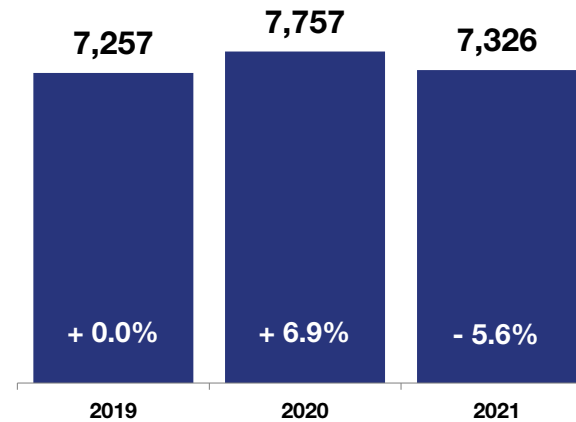
A count of the actual sales that closed in a given month.



October

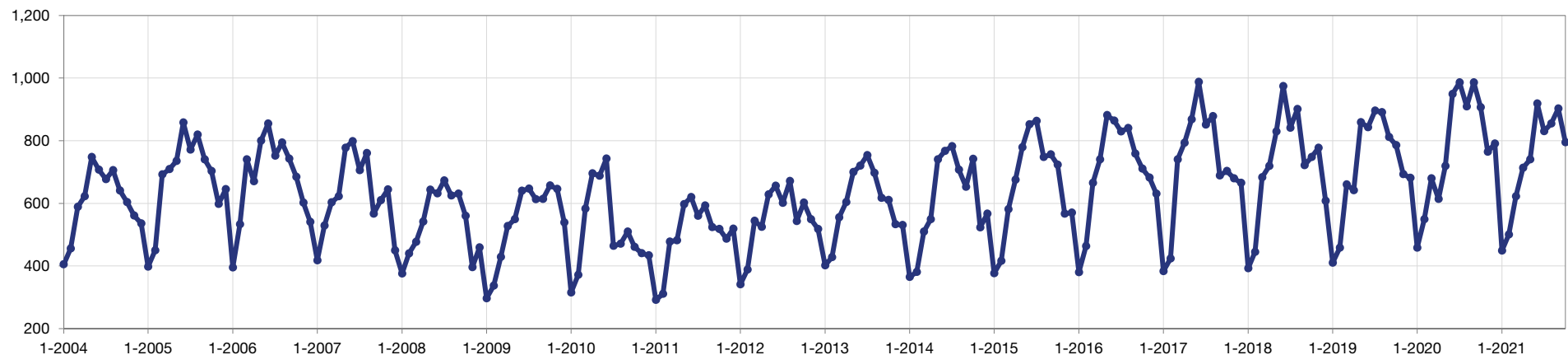


Year to Date



Closed Sales		Prior Year	Percent Change
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	740	719	+2.9%
June 2021	919	949	-3.2%
July 2021	830	986	-15.8%
August 2021	855	909	-5.9%
September 2021	903	986	-8.4%
October 2021	795	907	-12.3%
12-Month Avg	740	761	-2.8%

Historical Closed Sales by Month



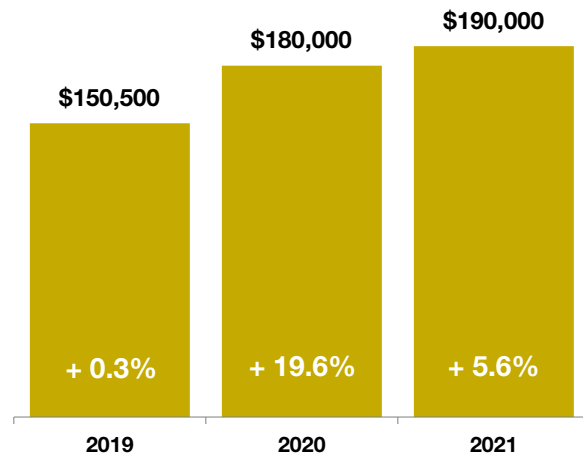
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Median Sales Price

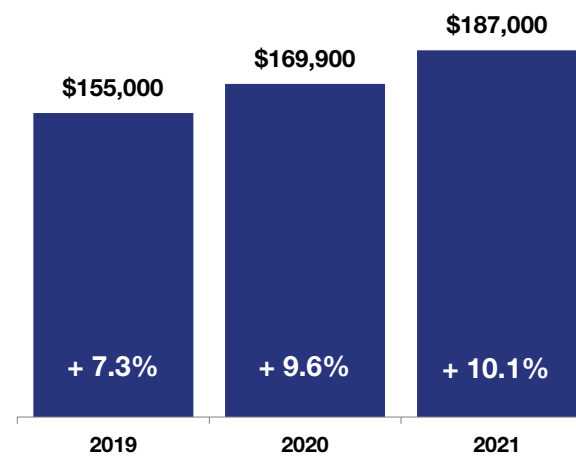
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$188,500	\$179,900	+4.8%
August 2021	\$192,000	\$170,000	+12.9%
September 2021	\$200,000	\$177,000	+13.0%
October 2021	\$190,000	\$180,000	+5.6%
12-Month Avg*	\$184,900	\$165,112	+12.0%

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

Historical Median Sales Price by Month



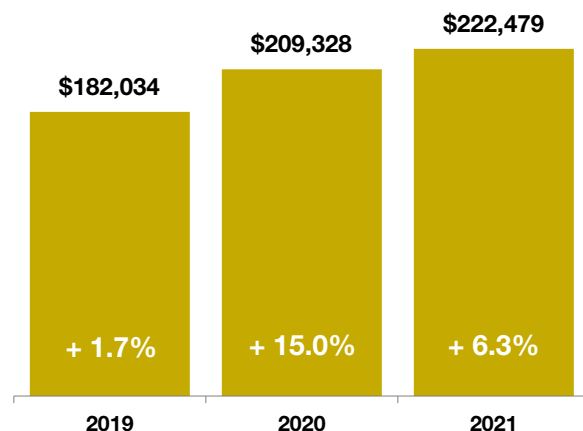
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Average Sales Price

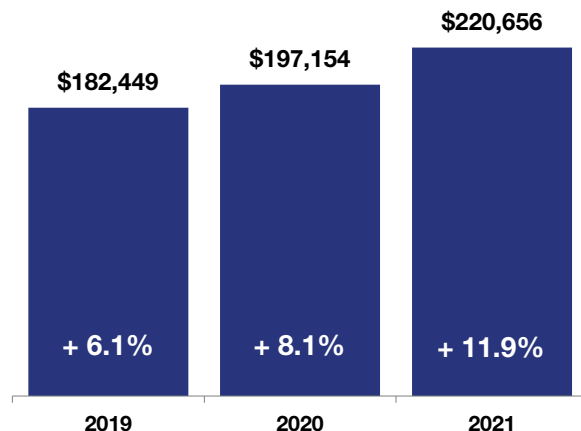
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$222,579	\$200,676 +10.9%
June 2021	\$231,661	\$196,788 +17.7%
July 2021	\$221,296	\$206,669 +7.1%
August 2021	\$222,021	\$198,789 +11.7%
September 2021	\$232,402	\$212,979 +9.1%
October 2021	\$222,479	\$209,328 +6.3%
12-Month Med*	\$217,162	\$194,524 +11.6%

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

Historical Average Sales Price by Month



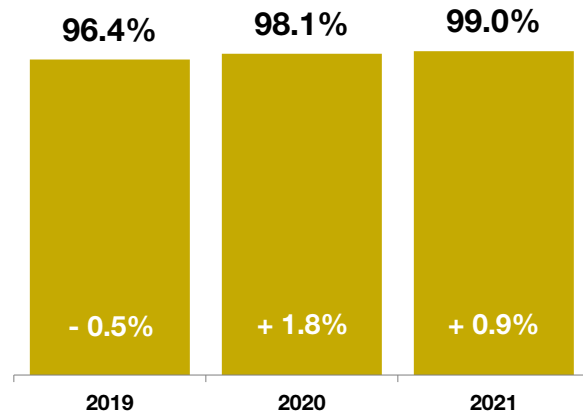
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Percent of Original List Price Received

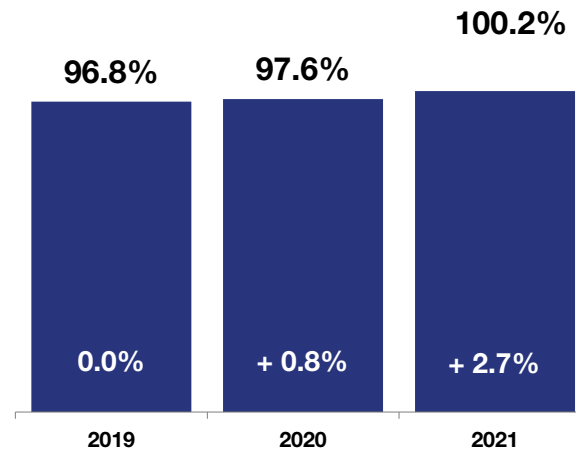
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2021	99.0%	98.1%	+0.9%
12-Month Avg*	99.9%	97.3%	+2.7%

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

Historical Percent of Original List Price Received by Month



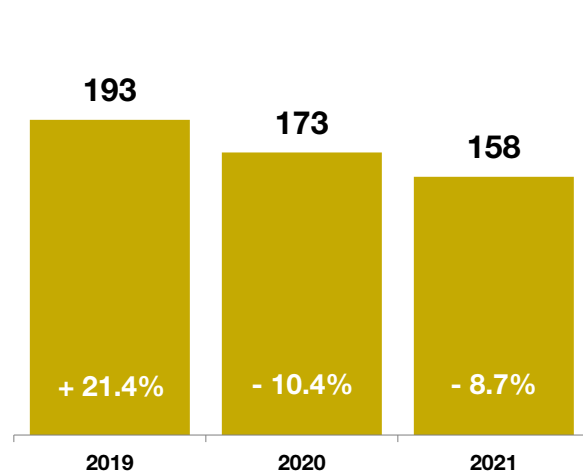
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Housing Affordability Index

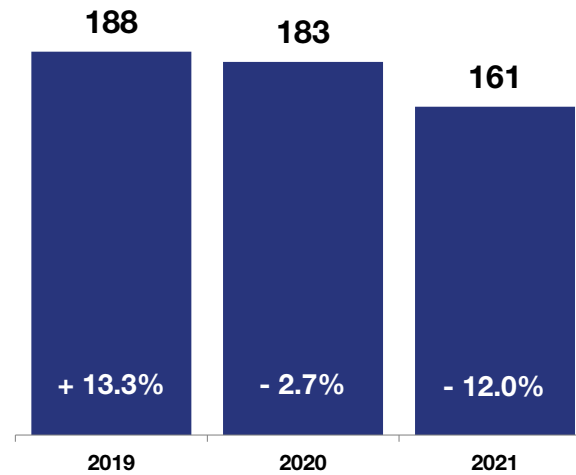


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

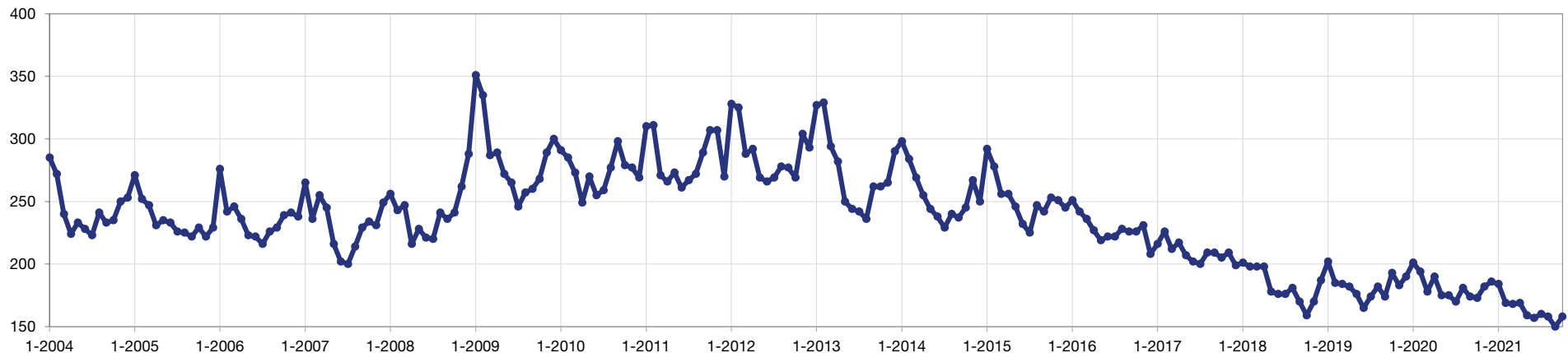


Year to Date



Affordability Index		Prior Year	Percent Change
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	160	170	-5.9%
August 2021	158	181	-12.7%
September 2021	150	174	-13.8%
October 2021	158	173	-8.7%
12-Month Avg	167	182	-8.4%

Historical Housing Affordability Index by Month



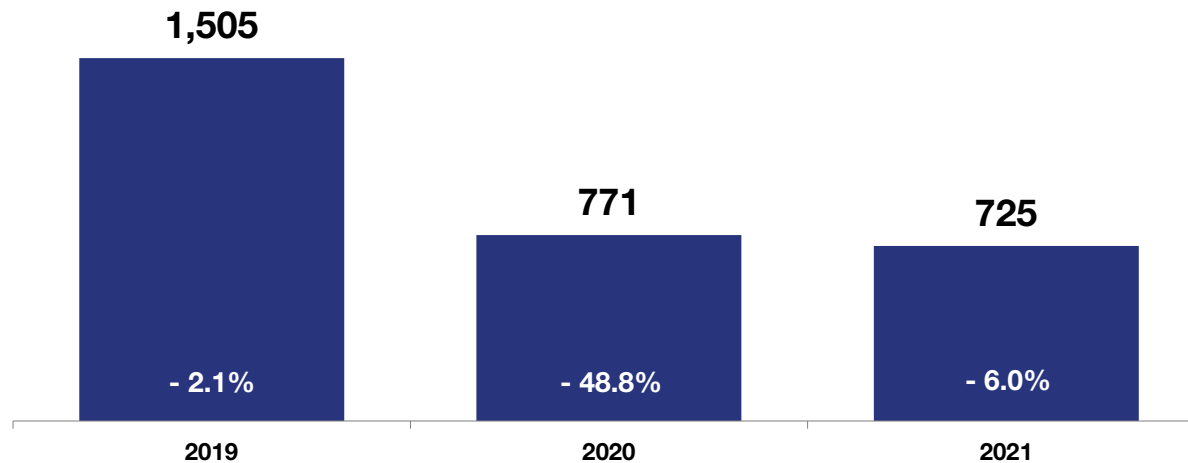
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Inventory of Homes for Sale

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

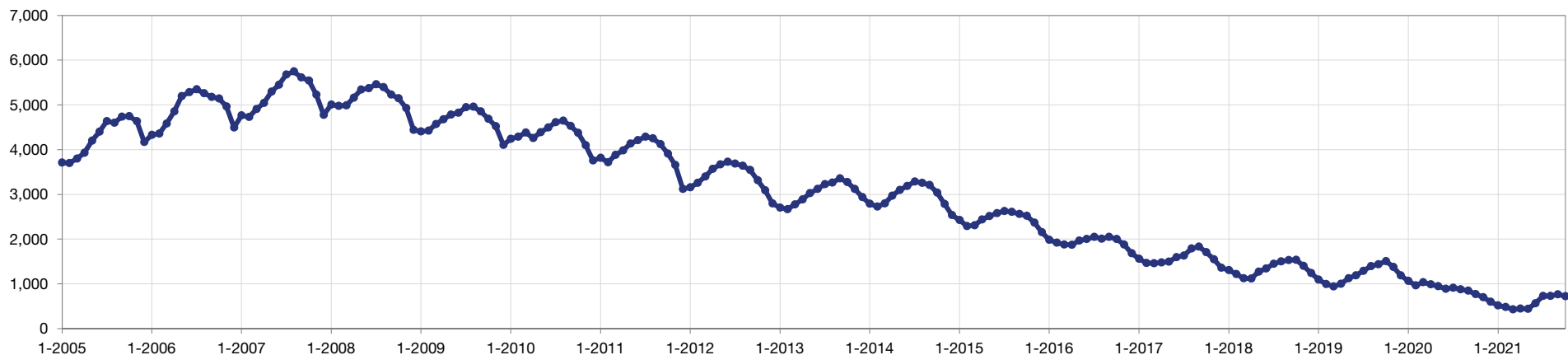


October



Homes for Sale		Prior Year	Percent Change
November 2020	703	1,379	-49.0%
December 2020	599	1,190	-49.7%
January 2021	519	1,065	-51.3%
February 2021	484	965	-49.8%
March 2021	432	1,039	-58.4%
April 2021	449	991	-54.7%
May 2021	439	947	-53.6%
June 2021	564	888	-36.5%
July 2021	731	913	-19.9%
August 2021	728	875	-16.8%
September 2021	768	848	-9.4%
October 2021	725	771	-6.0%
12-Month Avg*	595	989	-39.8%

Historical Inventory of Homes for Sale by Month



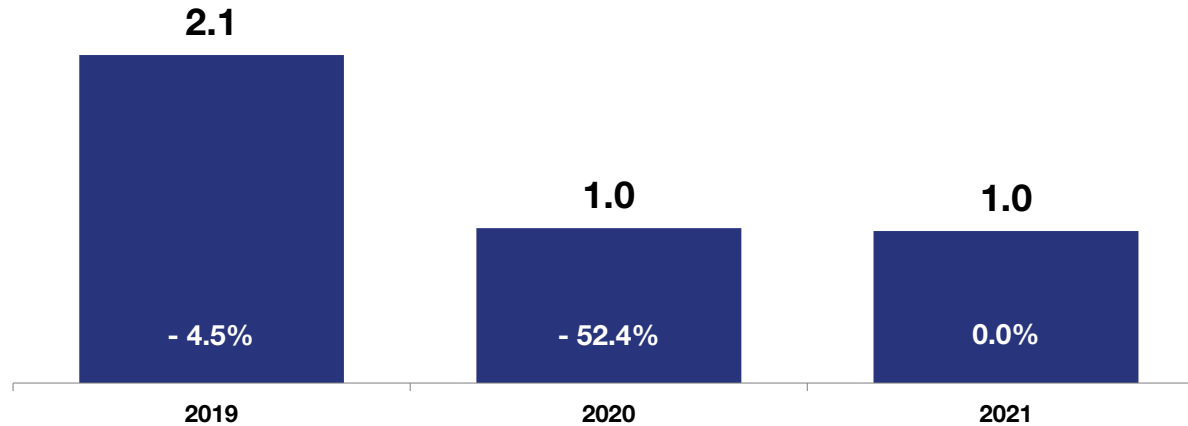
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Months Supply of Inventory

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.



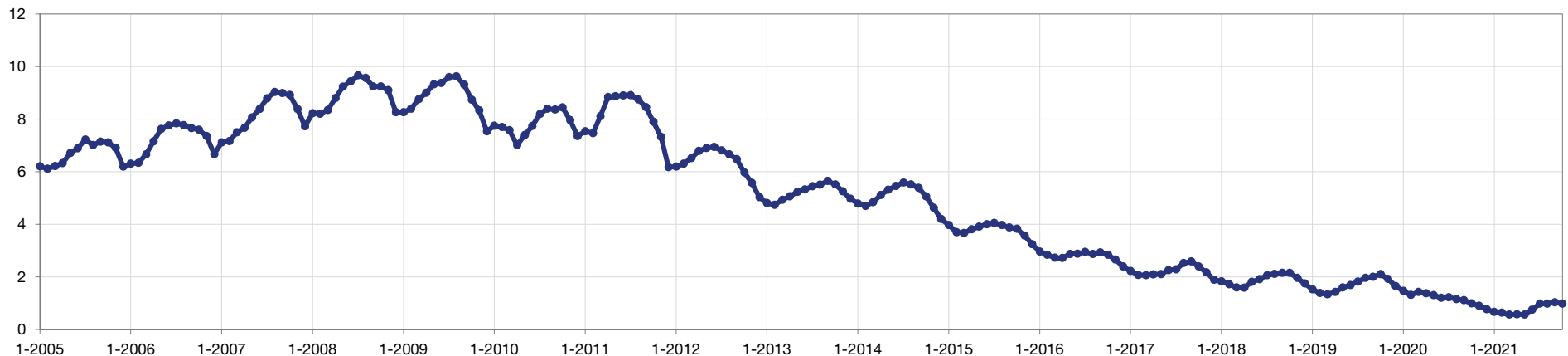
October



Months Supply		Prior Year	Percent Change
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%
October 2021	1.0	1.0	0.0%
12-Month Avg*	0.8	1.3	-38.5%

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

Historical Months Supply of Inventory by Month



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