

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 were down 9.6 percent to 1,357. Pending Sales decreased 6.4 percent to 1,222. Inventory shrank 14.1 percent to 1,722 units.

Prices moved higher as the Median Sales Price was up 13.2 percent to \$215,000. Days on Market decreased 37.0 percent to 17 days. Months Supply of Inventory was down 20.0 percent to 1.6 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

- 14.1% **+ 13.2%** **- 14.1%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity for Regional Board B composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

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



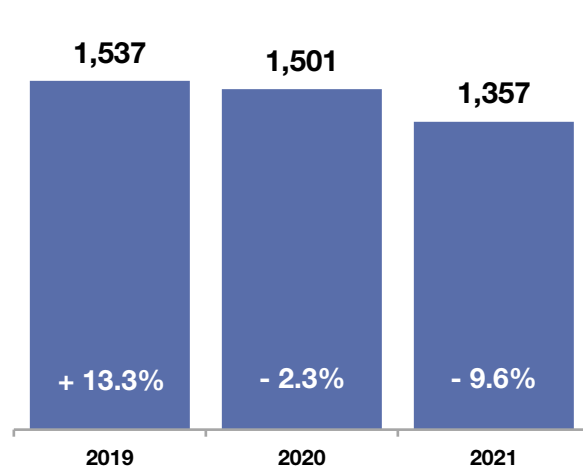
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,501	1,357	- 9.6%	11,128	11,699	+ 5.1%
Pending Sales		1,305	1,222	- 6.4%	9,527	10,073	+ 5.7%
Closed Sales		1,226	1,053	- 14.1%	7,669	8,704	+ 13.5%
Days on Market		27	17	- 37.0%	39	24	- 38.5%
Median Sales Price		\$190,000	\$215,000	+ 13.2%	\$170,000	\$200,000	+ 17.6%
Average Sales Price		\$222,035	\$258,630	+ 16.5%	\$198,984	\$235,330	+ 18.3%
Pct. of List Price Received		102.7%	106.8%	+ 4.0%	99.9%	105.7%	+ 5.8%
Housing Affordability Index		210	195	- 7.1%	234	210	- 10.3%
Inventory of Homes for Sale		2,005	1,722	- 14.1%	--	--	--
Months Supply of Inventory		2.0	1.6	- 20.0%	--	--	--

New Listings

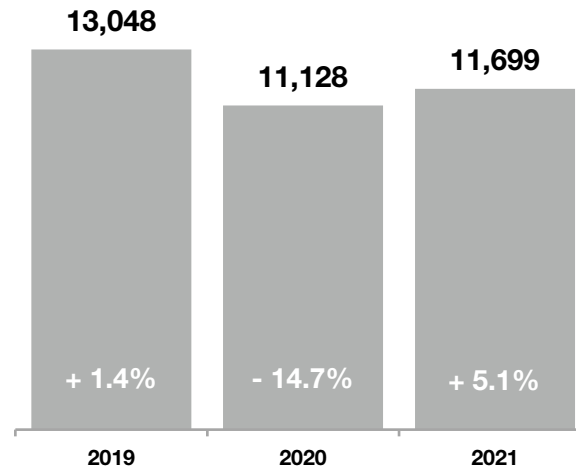
A count of the properties that have been newly listed on the market in a given month.



September

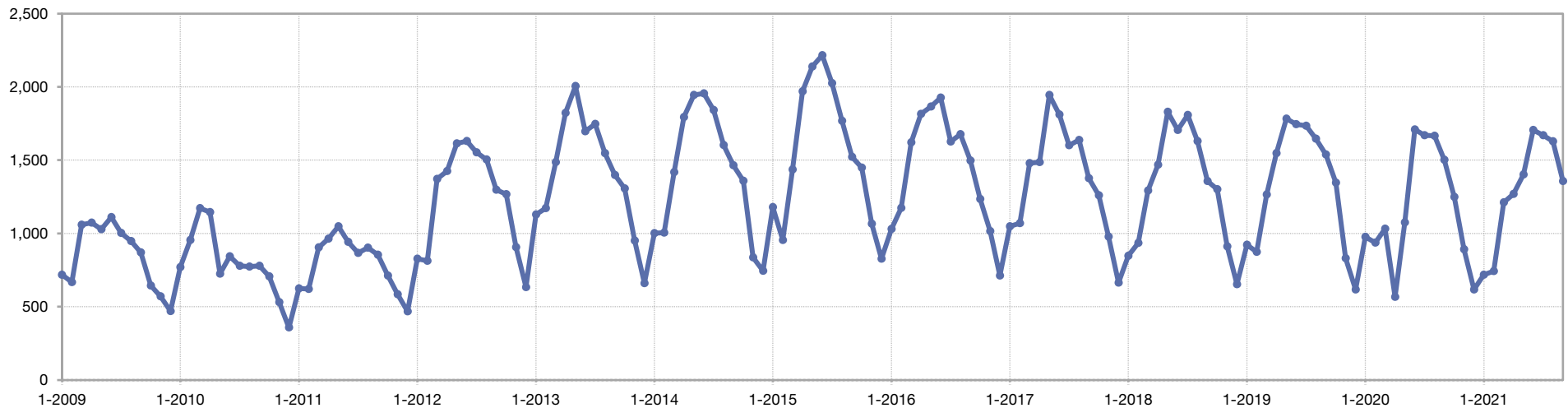


Year to Date



	New Listings	Prior Year	Percent Change
October 2020	1,248	1,345	-7.2%
November 2020	891	830	+7.3%
December 2020	616	616	0.0%
January 2021	717	975	-26.5%
February 2021	743	936	-20.6%
March 2021	1,211	1,032	+17.3%
April 2021	1,269	567	+123.8%
May 2021	1,402	1,075	+30.4%
June 2021	1,704	1,708	-0.2%
July 2021	1,668	1,668	0.0%
August 2021	1,628	1,666	-2.3%
September 2021	1,357	1,501	-9.6%
12-Month Avg	1,205	1,160	+3.9%

Historical New Listings by Month

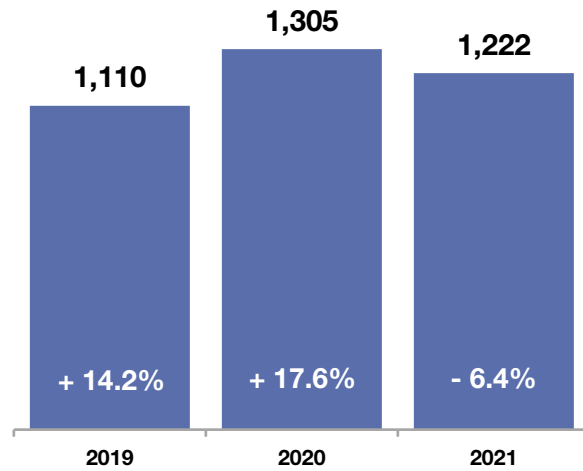


Pending Sales

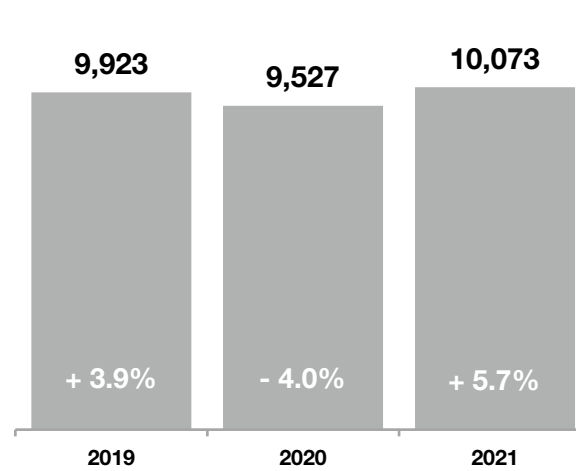
A count of the properties on which offers have been accepted in a given month.



September

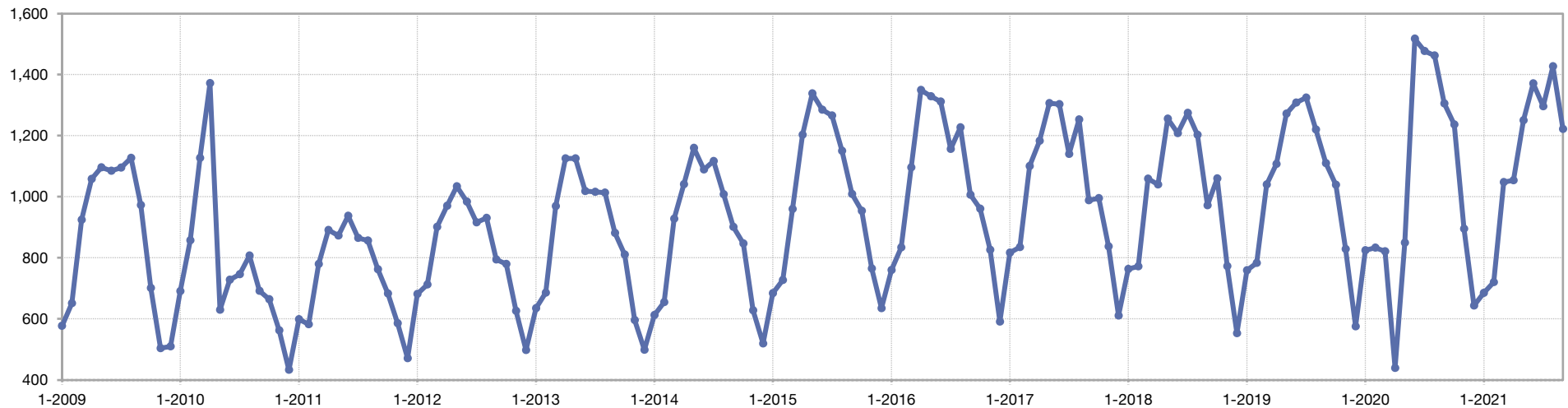


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2020	1,236	1,039	+19.0%
November 2020	895	829	+8.0%
December 2020	643	575	+11.8%
January 2021	685	824	-16.9%
February 2021	720	833	-13.6%
March 2021	1,048	821	+27.6%
April 2021	1,054	439	+140.1%
May 2021	1,250	849	+47.2%
June 2021	1,371	1,517	-9.6%
July 2021	1,296	1,477	-12.3%
August 2021	1,427	1,462	-2.4%
September 2021	1,222	1,305	-6.4%
12-Month Avg	1,071	998	+7.3%

Historical Pending Sales by Month

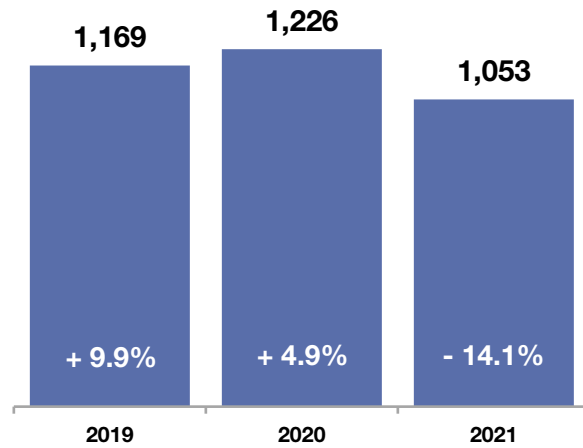


Closed Sales

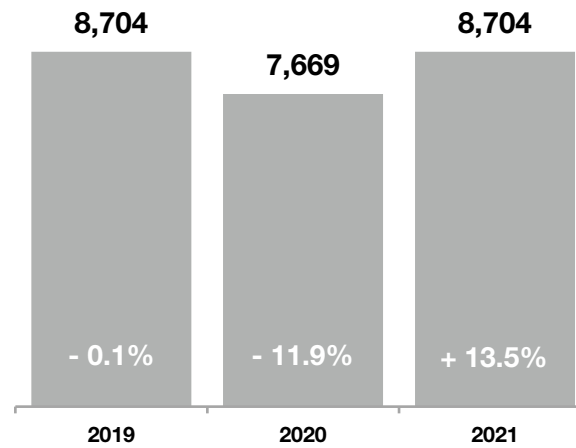
A count of the actual sales that closed in a given month.



September

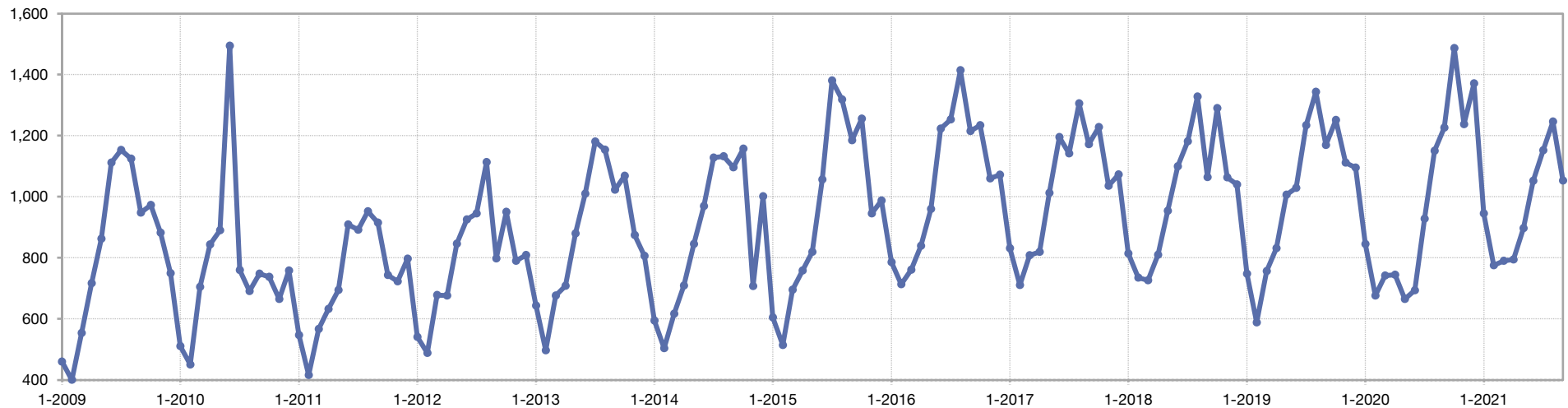


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2020	1,486	1,251	+18.8%
November 2020	1,237	1,111	+11.3%
December 2020	1,371	1,095	+25.2%
January 2021	945	845	+11.8%
February 2021	775	676	+14.6%
March 2021	790	742	+6.5%
April 2021	794	744	+6.7%
May 2021	897	665	+34.9%
June 2021	1,052	693	+51.8%
July 2021	1,152	928	+24.1%
August 2021	1,246	1,150	+8.3%
September 2021	1,053	1,226	-14.1%
12-Month Avg	1,067	927	+15.1%

Historical Closed Sales by Month

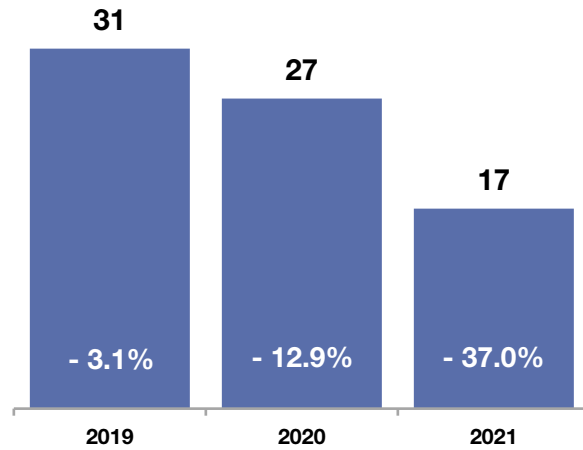


Days on Market Until Sale

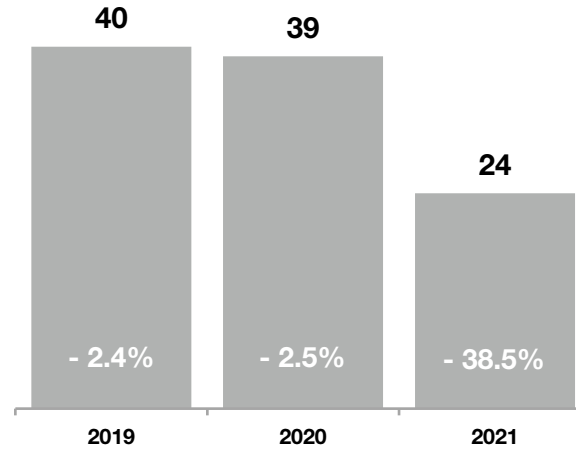
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



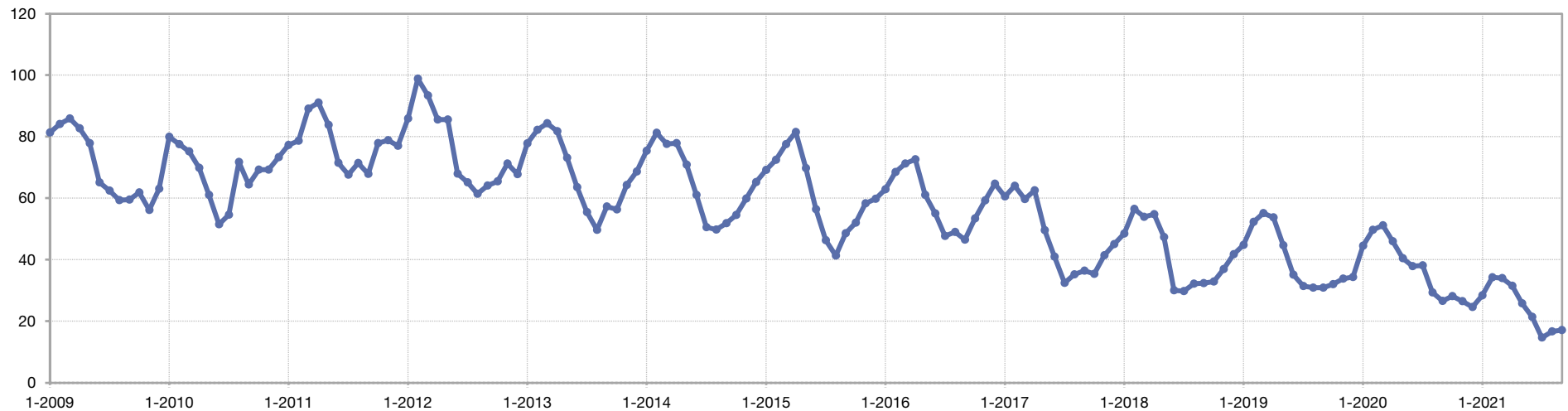
Year to Date



Days on Market	Prior Year	Percent Change	
October 2020	28	32	-12.5%
November 2020	26	34	-23.5%
December 2020	25	34	-26.5%
January 2021	28	45	-37.8%
February 2021	34	50	-32.0%
March 2021	34	51	-33.3%
April 2021	31	46	-32.6%
May 2021	26	40	-35.0%
June 2021	21	38	-44.7%
July 2021	15	38	-60.5%
August 2021	17	29	-41.4%
September 2021	17	27	-37.0%
12-Month Avg*	25	37	-32.4%

* Average Days on Market of all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

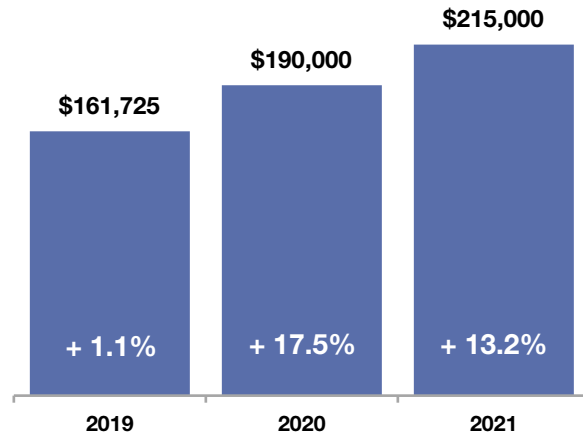


Median Sales Price

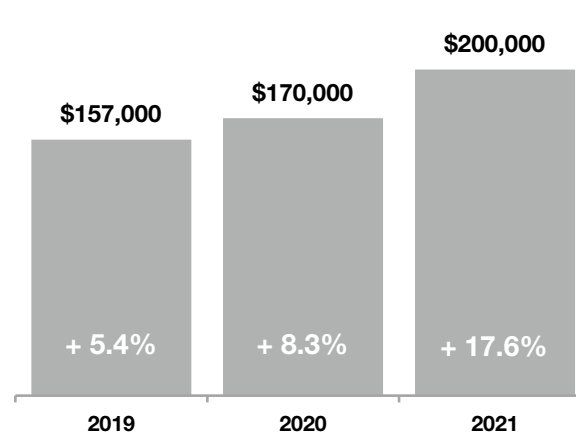
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



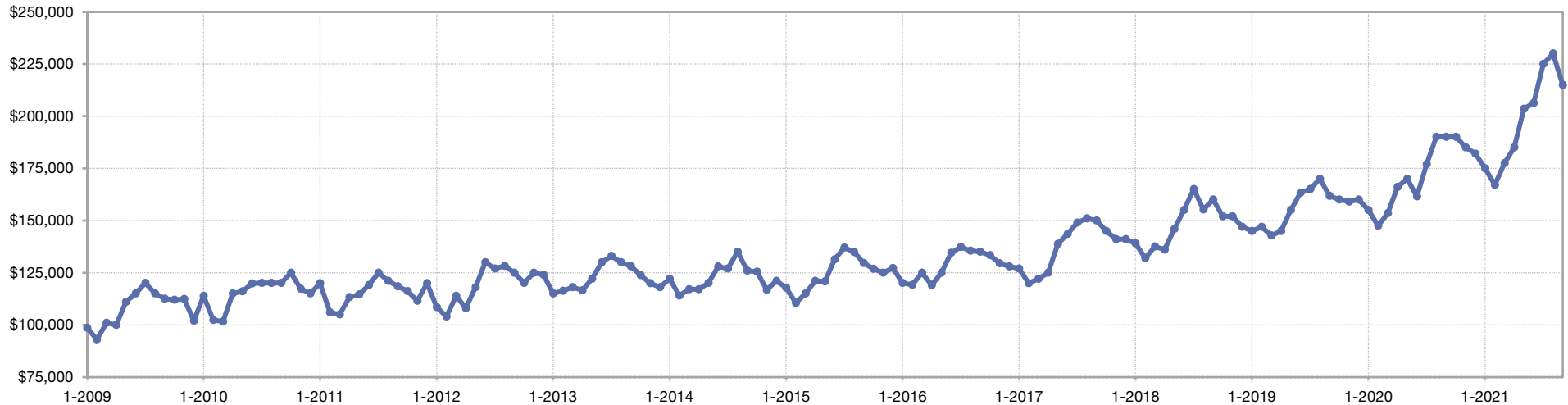
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$190,000	\$160,000	+18.8%
November 2020	\$185,000	\$159,000	+16.4%
December 2020	\$182,000	\$160,000	+13.8%
January 2021	\$175,000	\$155,000	+12.9%
February 2021	\$167,000	\$147,500	+13.2%
March 2021	\$177,500	\$153,500	+15.6%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$203,500	\$169,950	+19.7%
June 2021	\$206,250	\$161,519	+27.7%
July 2021	\$225,000	\$177,000	+27.1%
August 2021	\$230,000	\$190,000	+21.1%
September 2021	\$215,000	\$190,000	+13.2%
12-Month Med*	\$195,000	\$165,075	+18.1%

* 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

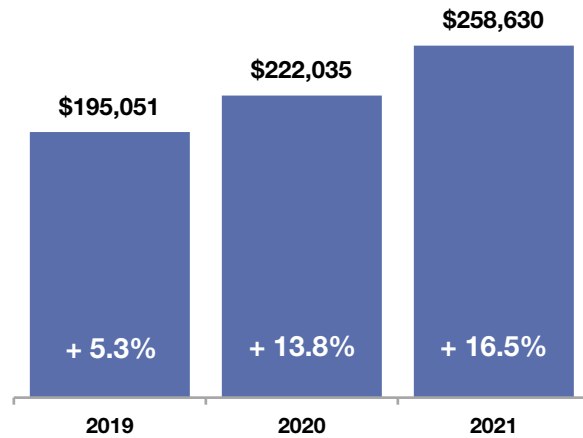


Average Sales Price

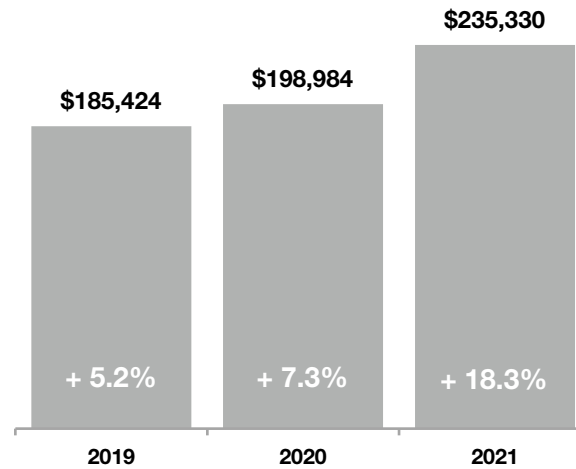
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



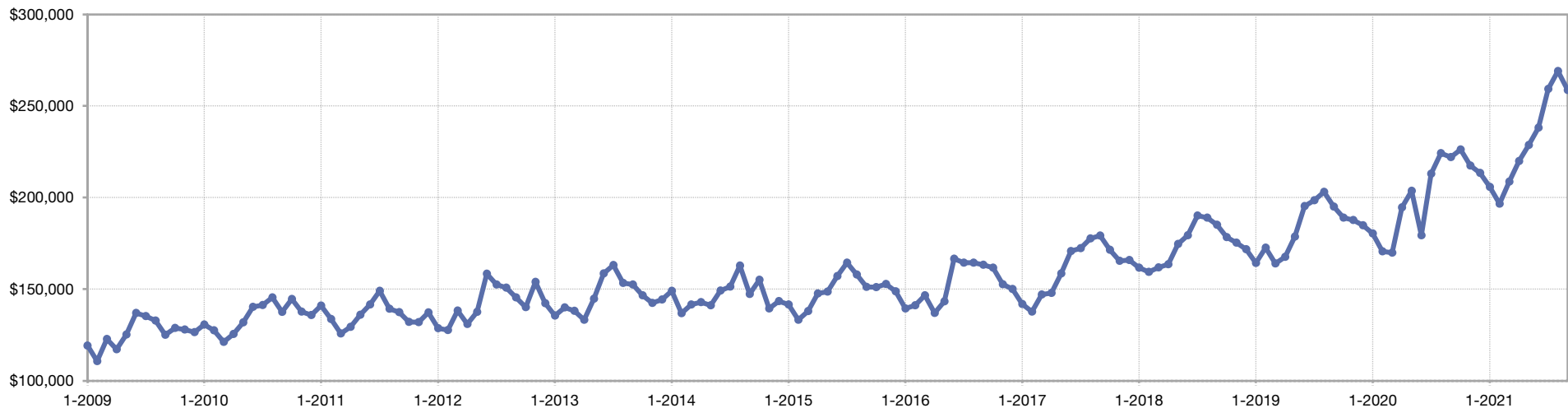
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$226,238	\$188,954	+19.7%
November 2020	\$217,405	\$187,737	+15.8%
December 2020	\$213,435	\$184,776	+15.5%
January 2021	\$205,828	\$180,325	+14.1%
February 2021	\$196,618	\$170,544	+15.3%
March 2021	\$208,663	\$169,909	+22.8%
April 2021	\$219,922	\$194,628	+13.0%
May 2021	\$228,622	\$203,584	+12.3%
June 2021	\$238,102	\$179,425	+32.7%
July 2021	\$259,269	\$213,035	+21.7%
August 2021	\$269,006	\$224,174	+20.0%
September 2021	\$258,630	\$222,035	+16.5%
12-Month Avg*	\$230,192	\$195,336	+17.8%

* 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

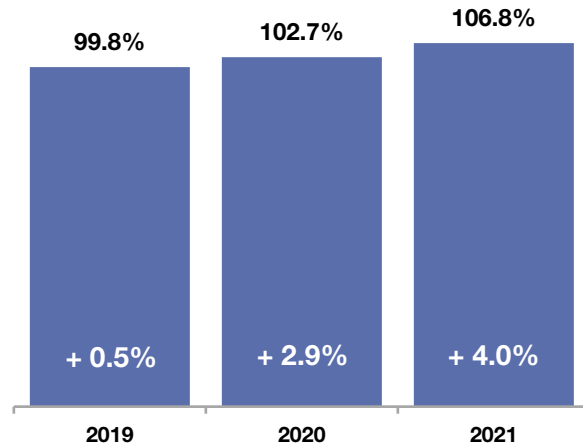


Percent of List Price Received

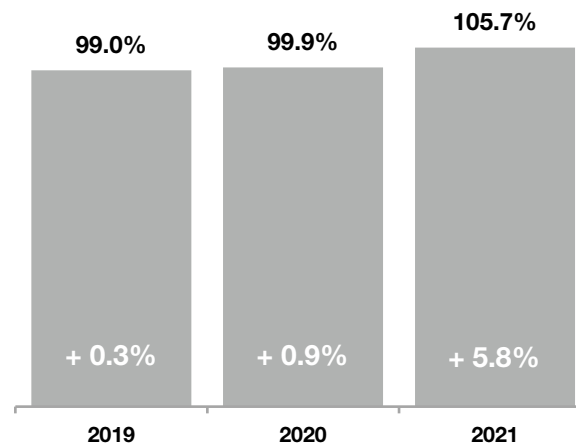
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



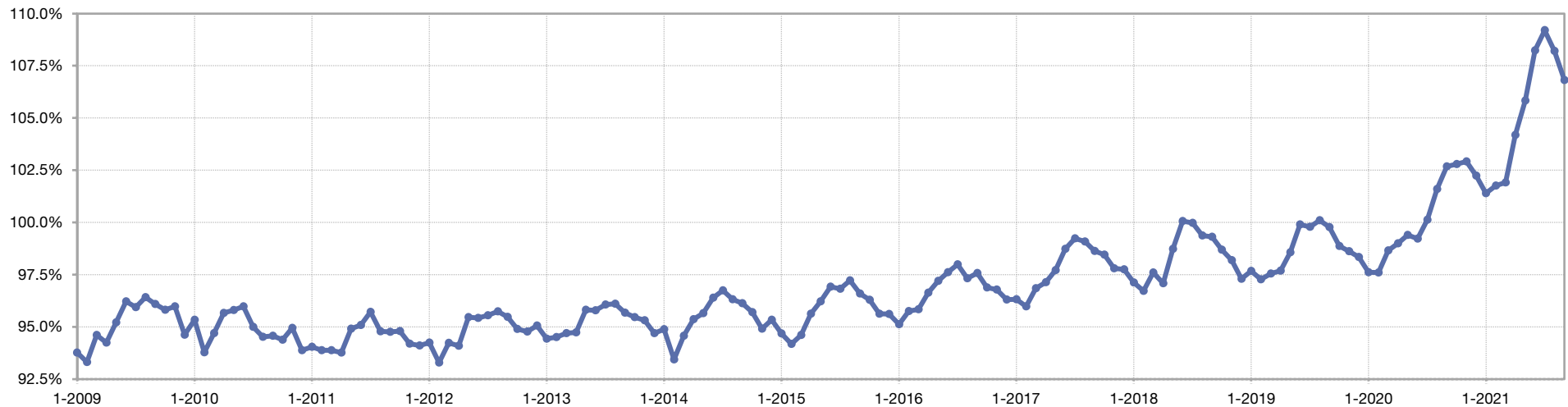
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2020	102.8%	98.9%	+3.9%
November 2020	102.9%	98.6%	+4.4%
December 2020	102.2%	98.3%	+4.0%
January 2021	101.4%	97.6%	+3.9%
February 2021	101.8%	97.6%	+4.3%
March 2021	101.9%	98.6%	+3.3%
April 2021	104.2%	99.0%	+5.3%
May 2021	105.8%	99.4%	+6.4%
June 2021	108.2%	99.2%	+9.1%
July 2021	109.2%	100.1%	+9.1%
August 2021	108.2%	101.6%	+6.5%
September 2021	106.8%	102.7%	+4.0%
12-Month Avg*	104.7%	99.5%	+5.2%

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

Historical Percent of List Price Received by Month

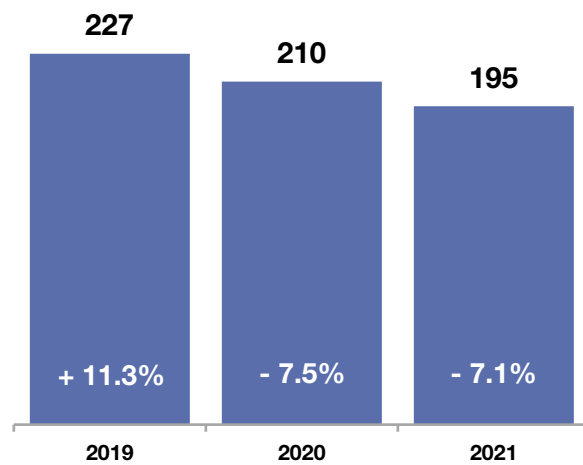


Housing Affordability Index

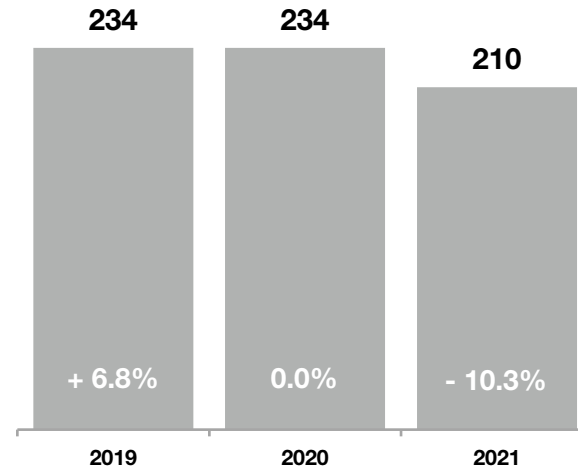
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

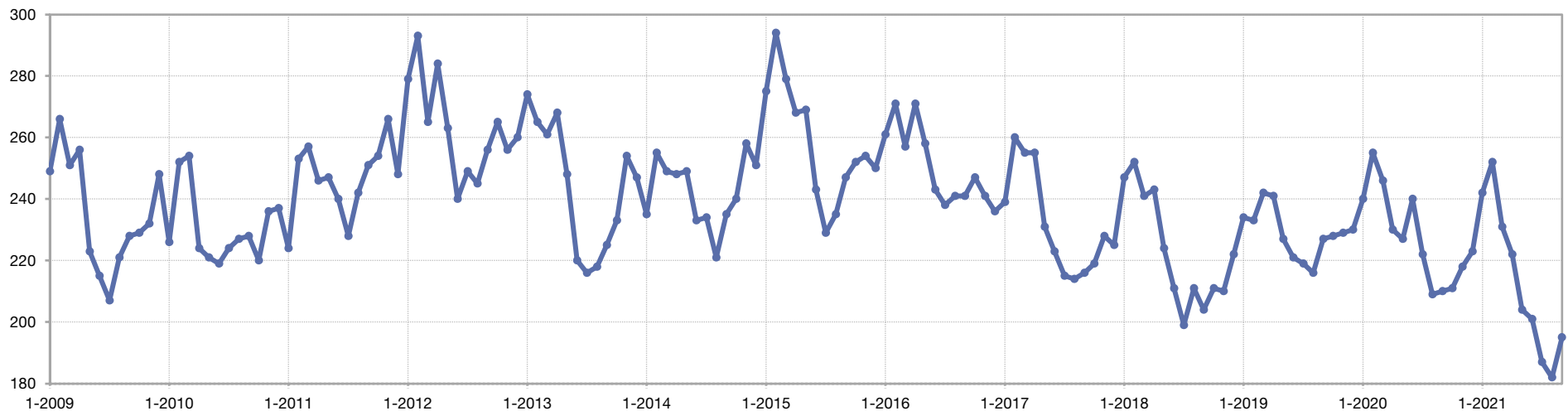


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2020	211	228	-7.5%
November 2020	218	229	-4.8%
December 2020	223	230	-3.0%
January 2021	242	240	+0.8%
February 2021	252	255	-1.2%
March 2021	231	246	-6.1%
April 2021	222	230	-3.5%
May 2021	204	227	-10.1%
June 2021	201	240	-16.3%
July 2021	187	222	-15.8%
August 2021	182	209	-12.9%
September 2021	195	210	-7.1%
12-Month Avg	214	231	-7.2%

Historical Housing Affordability Index by Month

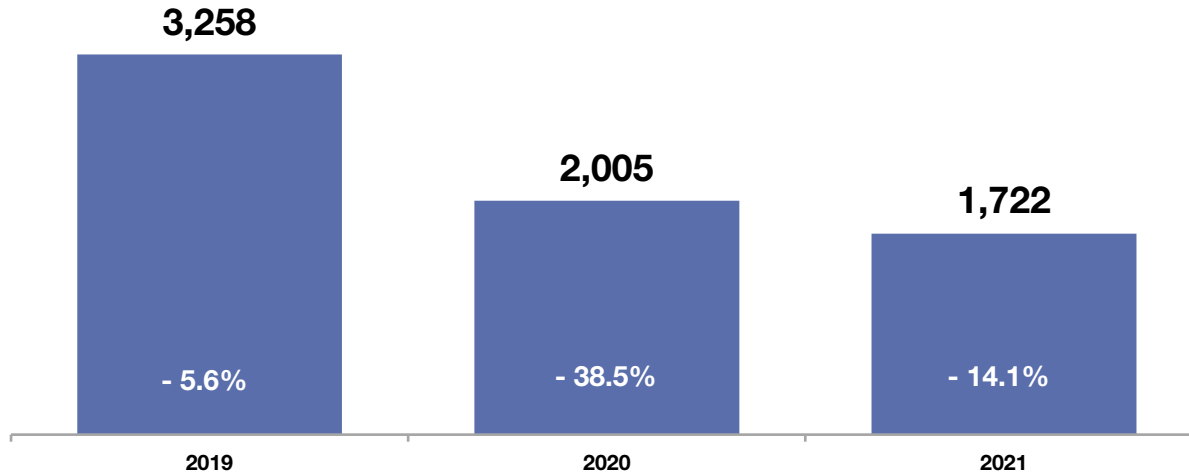


Inventory of Homes for Sale

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

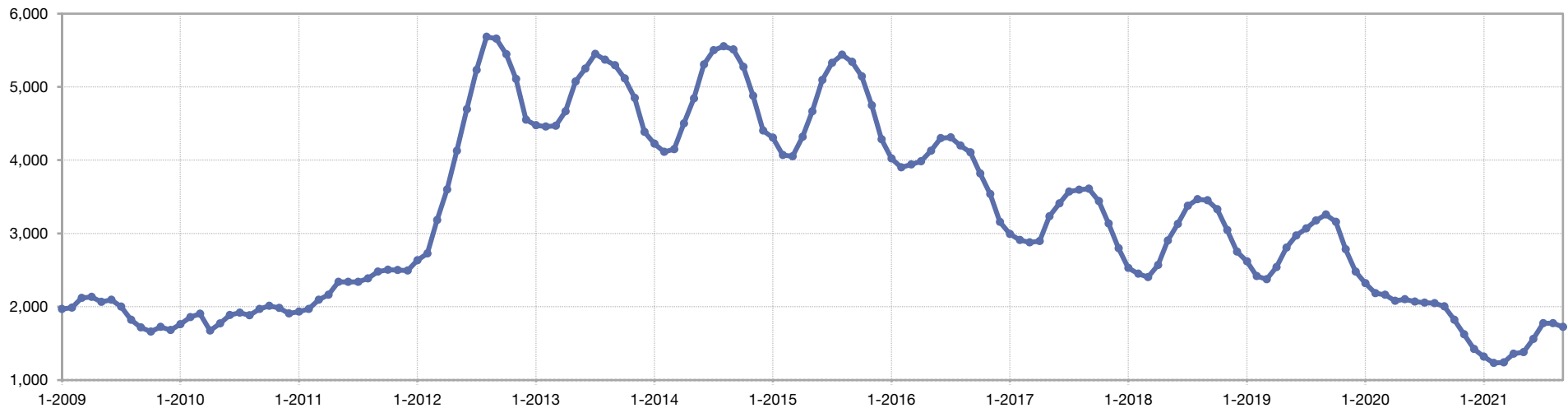


September



Homes for Sale	Prior Year	Percent Change
October 2020	3,155	-42.3%
November 2020	2,783	-41.6%
December 2020	2,478	-42.7%
January 2021	2,321	-43.2%
February 2021	2,182	-43.5%
March 2021	2,163	-42.7%
April 2021	2,080	-34.8%
May 2021	2,100	-34.4%
June 2021	2,067	-24.6%
July 2021	2,053	-13.7%
August 2021	2,048	-13.3%
September 2021	2,005	-14.1%
12-Month Avg*	1,518	-33.6%

Historical Inventory of Homes for Sale by Month

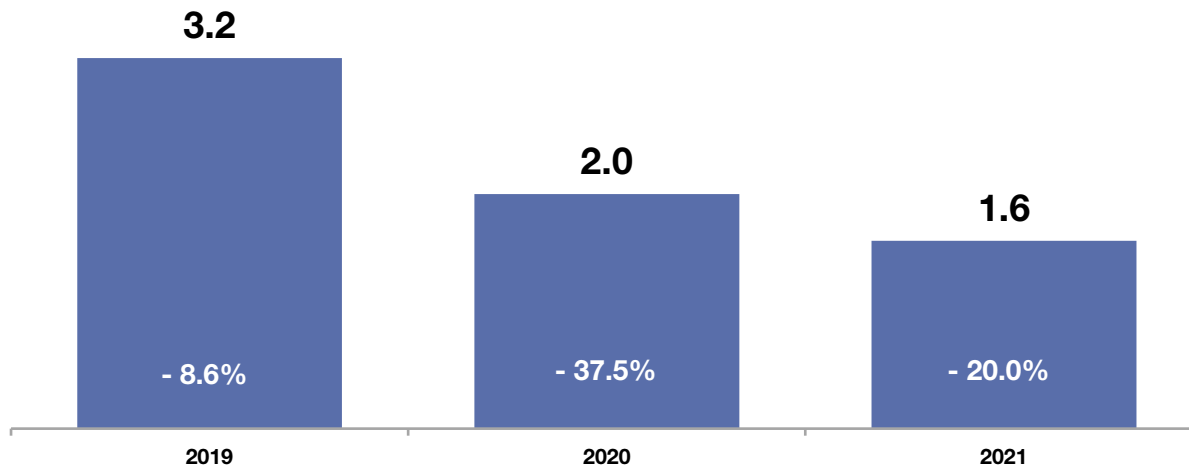


Months Supply of Inventory

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	3.1	-41.9%
November 2020	2.7	-40.7%
December 2020	2.4	-41.7%
January 2021	2.2	-40.9%
February 2021	2.1	-42.9%
March 2021	2.1	-42.9%
April 2021	2.2	-40.9%
May 2021	2.3	-47.8%
June 2021	2.2	-36.4%
July 2021	2.1	-23.8%
August 2021	2.1	-23.8%
September 2021	2.0	-20.0%
12-Month Avg*	1.4	-39.1%

* 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

