

# 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 were down 0.5 percent to 1,700. Pending Sales decreased 7.9 percent to 1,398. Inventory shrank 28.1 percent to 1,485 units.

Prices moved higher as the Median Sales Price was up 27.5 percent to \$206,000. Days on Market decreased 44.7 percent to 21 days. Months Supply of Inventory was down 40.9 percent to 1.3 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

**+ 32.2%**    **+ 27.5%**    **- 28.1%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Activity Overview

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



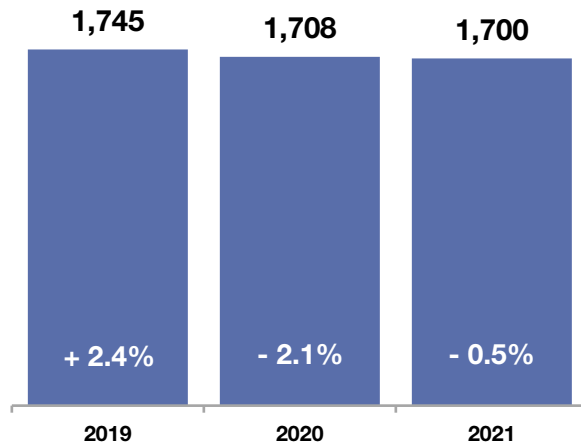
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,708	<b>1,700</b>	- 0.5%	6,293	<b>7,028</b>	+ 11.7%
<b>Pending Sales</b>		1,518	<b>1,398</b>	- 7.9%	5,286	<b>6,199</b>	+ 17.3%
<b>Closed Sales</b>		693	<b>916</b>	+ 32.2%	4,364	<b>5,097</b>	+ 16.8%
<b>Days on Market</b>		38	<b>21</b>	- 44.7%	45	<b>29</b>	- 35.6%
<b>Median Sales Price</b>		\$161,519	<b>\$206,000</b>	+ 27.5%	\$159,000	<b>\$185,000</b>	+ 16.4%
<b>Average Sales Price</b>		\$179,425	<b>\$238,810</b>	+ 33.1%	\$182,887	<b>\$217,090</b>	+ 18.7%
<b>Pct. of List Price Received</b>		99.2%	<b>108.0%</b>	+ 8.9%	98.5%	<b>103.9%</b>	+ 5.5%
<b>Housing Affordability Index</b>		214	<b>171</b>	- 20.1%	218	<b>191</b>	- 12.4%
<b>Inventory of Homes for Sale</b>		2,066	<b>1,485</b>	- 28.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.2	<b>1.3</b>	- 40.9%	--	<b>--</b>	--

# New Listings

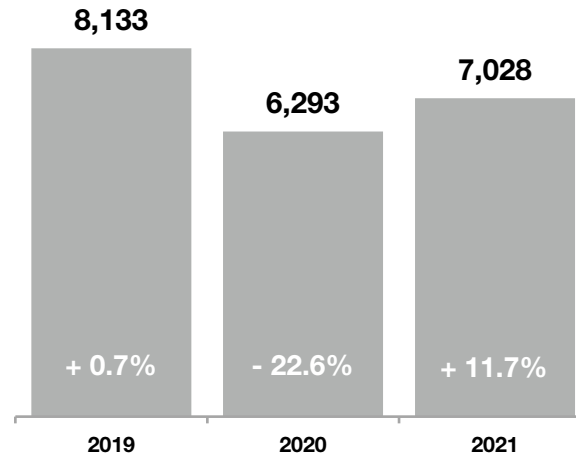
A count of the properties that have been newly listed on the market in a given month.



## June

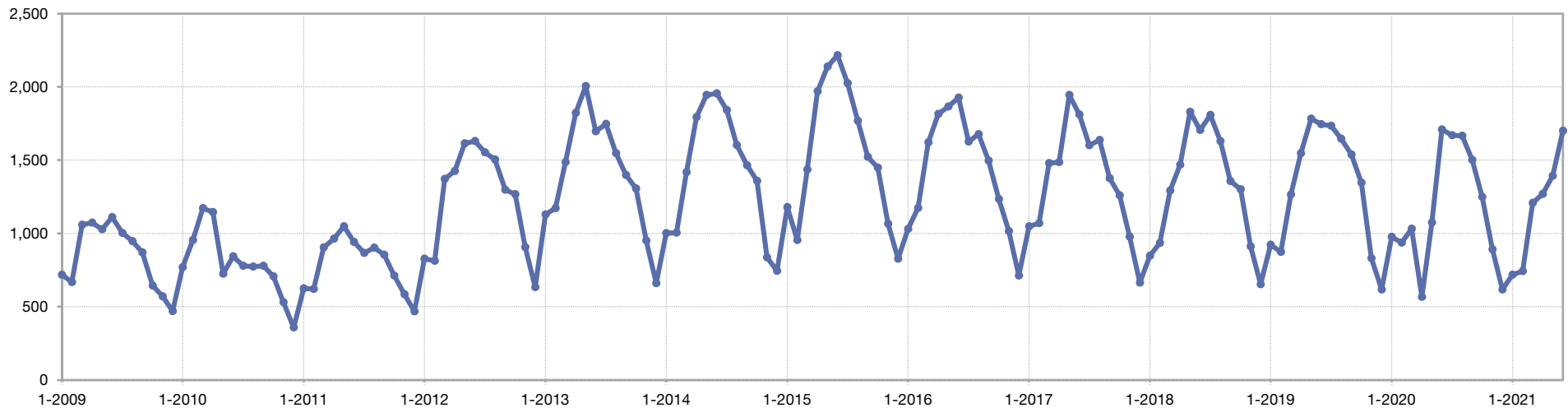


## Year to Date



	New Listings	Prior Year	Percent Change
July 2020	1,668	1,733	-3.8%
August 2020	1,666	1,645	+1.3%
September 2020	1,501	1,537	-2.3%
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	1,208	1,032	+17.1%
April 2021	1,268	567	+123.6%
May 2021	1,392	1,075	+29.5%
<b>June 2021</b>	<b>1,700</b>	<b>1,708</b>	<b>-0.5%</b>
12-Month Avg	1,218	1,167	+4.4%

## Historical New Listings by Month

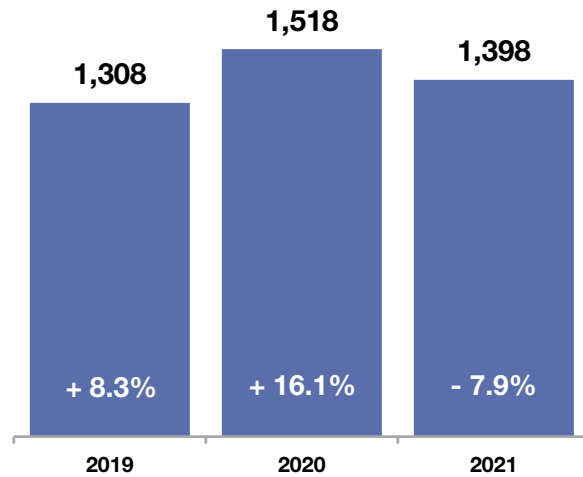


# Pending Sales

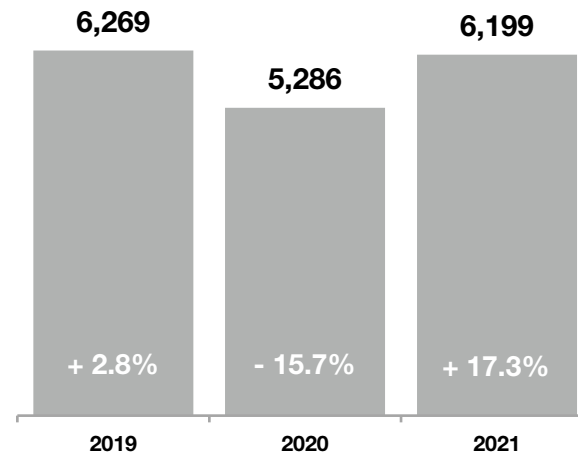
A count of the properties on which offers have been accepted in a given month.



## June

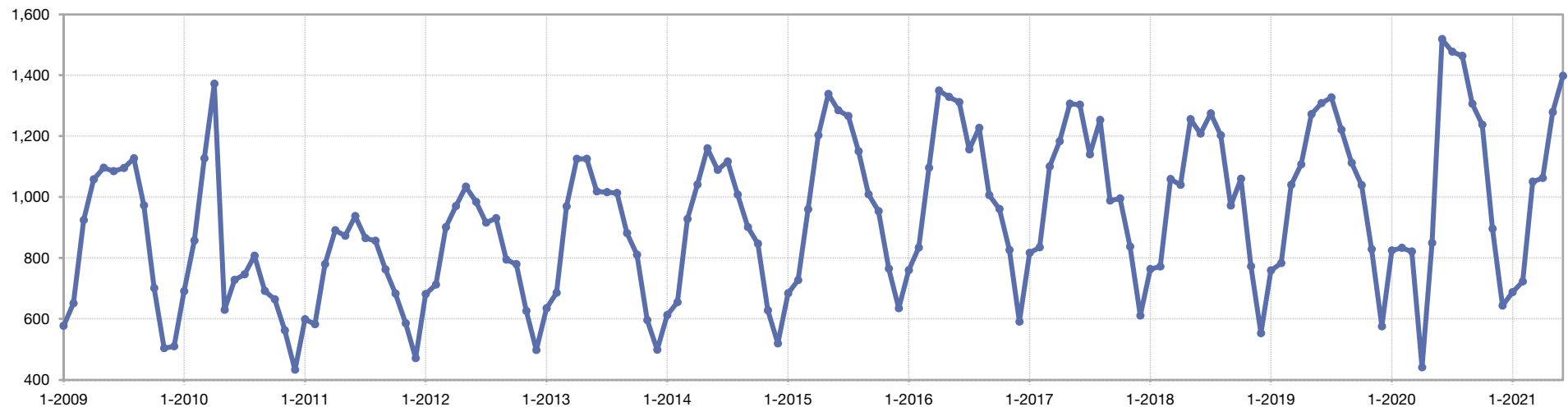


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2020	1,477	1,327	+11.3%
August 2020	1,463	1,221	+19.8%
September 2020	1,306	1,112	+17.4%
October 2020	1,237	1,039	+19.1%
November 2020	896	829	+8.1%
December 2020	643	575	+11.8%
January 2021	687	824	-16.6%
February 2021	723	833	-13.2%
March 2021	1,050	821	+27.9%
April 2021	1,062	441	+140.8%
May 2021	1,279	849	+50.6%
<b>June 2021</b>	<b>1,398</b>	<b>1,518</b>	<b>-7.9%</b>
12-Month Avg	1,102	949	+16.1%

## Historical Pending Sales by Month

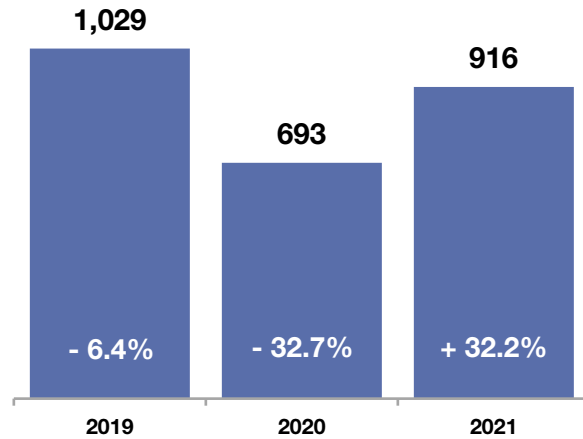


# Closed Sales

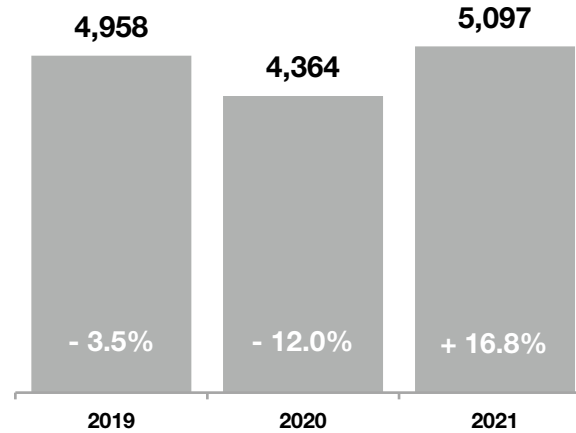
A count of the actual sales that closed in a given month.



## June

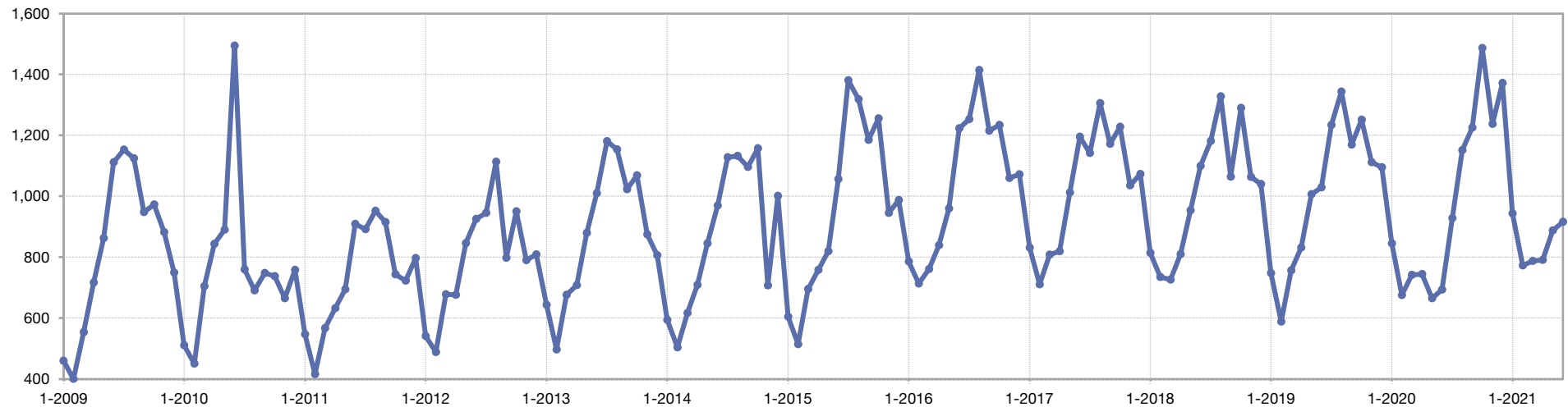


## Year to Date



	Closed Sales	Prior Year	Percent Change
July 2020	928	1,234	-24.8%
August 2020	1,151	1,343	-14.3%
September 2020	1,225	1,169	+4.8%
October 2020	1,486	1,251	+18.8%
November 2020	1,237	1,111	+11.3%
December 2020	1,372	1,095	+25.3%
January 2021	943	845	+11.6%
February 2021	773	675	+14.5%
March 2021	787	742	+6.1%
April 2021	791	744	+6.3%
May 2021	887	665	+33.4%
<b>June 2021</b>	<b>916</b>	<b>693</b>	<b>+32.2%</b>
12-Month Avg	1,041	964	+8.0%

## Historical Closed Sales by Month

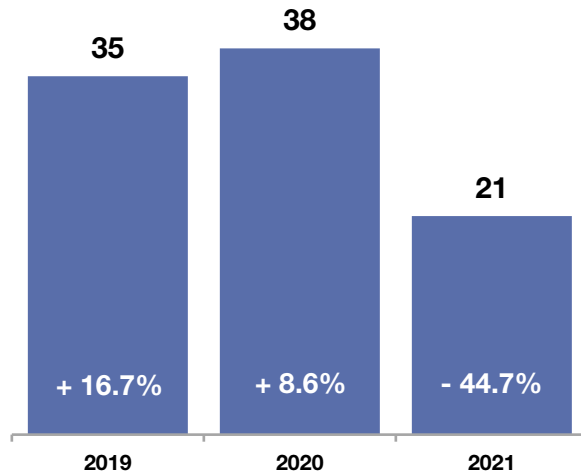


# Days on Market Until Sale

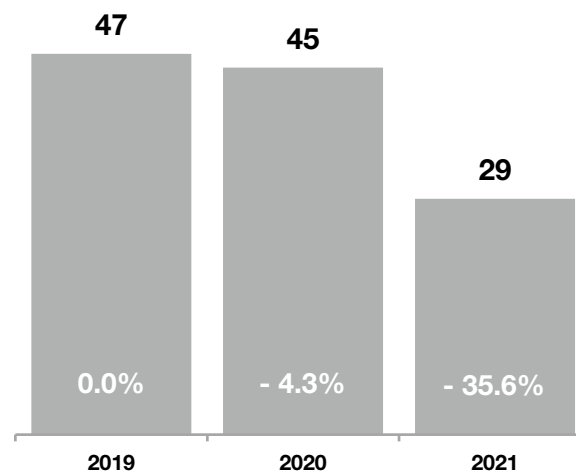
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



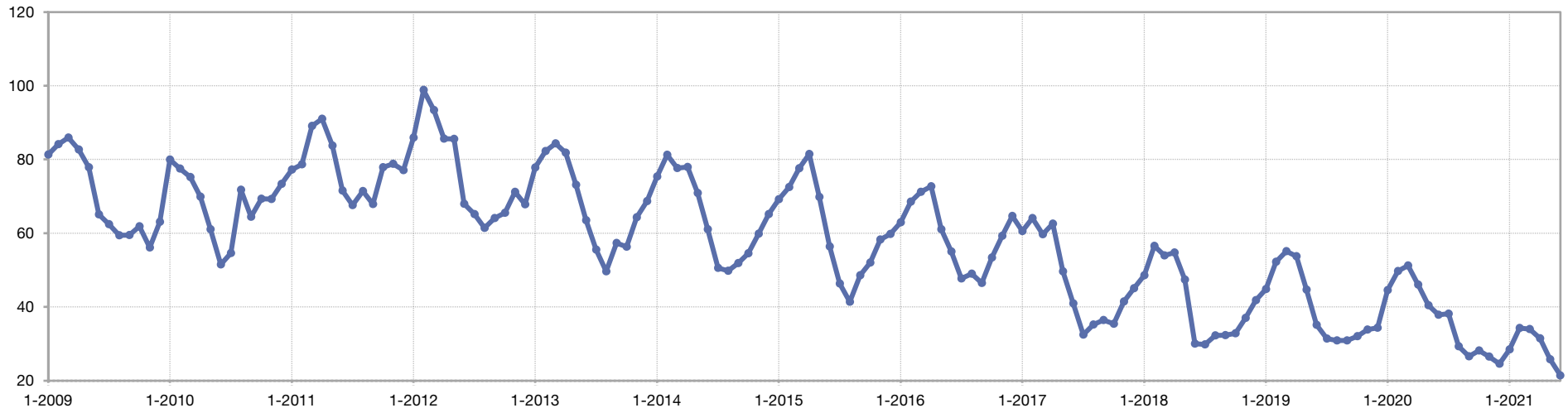
## Year to Date



Days on Market	Prior Year	Percent Change
July 2020	31	+22.6%
August 2020	31	-6.5%
September 2020	31	-12.9%
October 2020	32	-12.5%
November 2020	34	-23.5%
December 2020	34	-26.5%
January 2021	45	-37.8%
February 2021	50	-32.0%
March 2021	51	-33.3%
April 2021	46	-32.6%
May 2021	40	-35.0%
<b>June 2021</b>	<b>38</b>	<b>-44.7%</b>
12-Month Avg*	29	-21.6%

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

## Historical Days on Market Until Sale by Month

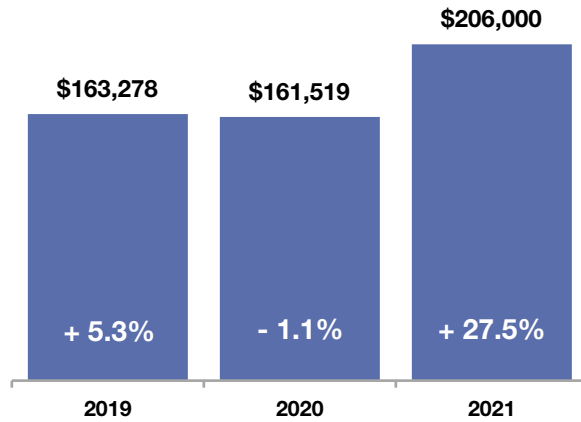


# Median Sales Price

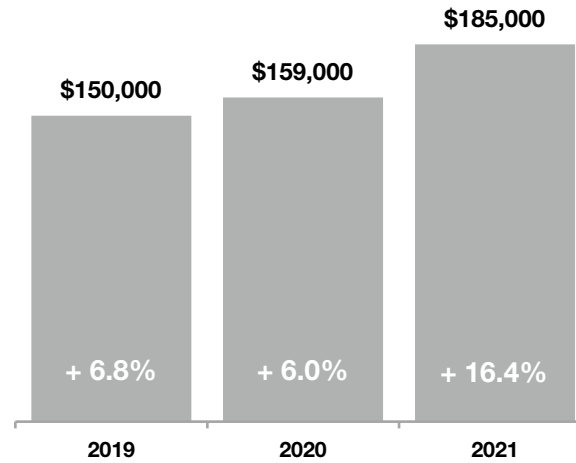
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



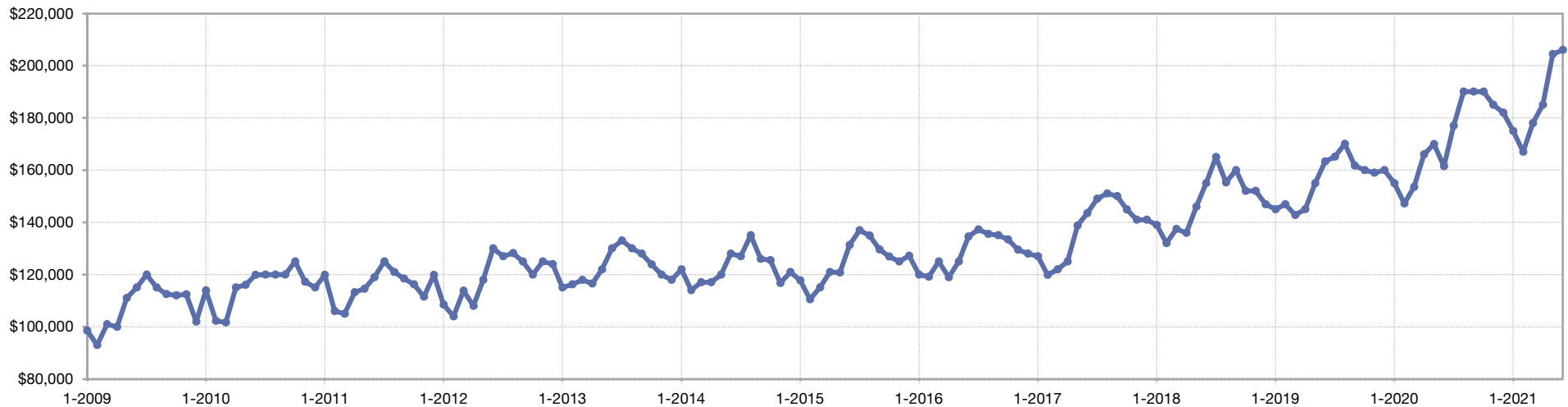
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2020	\$177,000	\$165,089	+7.2%
August 2020	\$190,000	\$170,000	+11.8%
September 2020	\$190,000	\$161,725	+17.5%
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	\$147,250	+13.4%
March 2021	\$178,000	\$153,500	+16.0%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$204,389	\$169,950	+20.3%
<b>June 2021</b>	<b>\$206,000</b>	<b>\$161,519</b>	<b>+27.5%</b>
12-Month Med*	\$185,000	\$160,949	+14.9%

\* 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

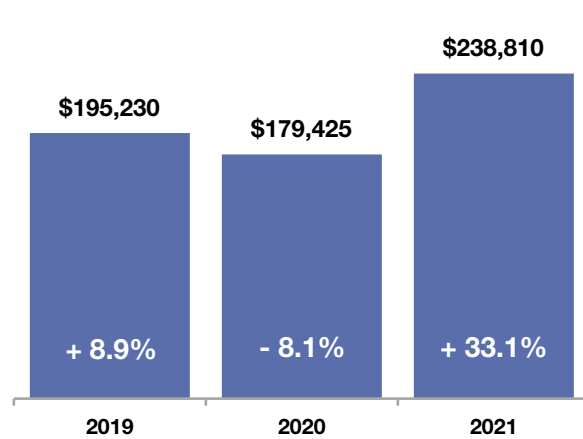


# Average Sales Price

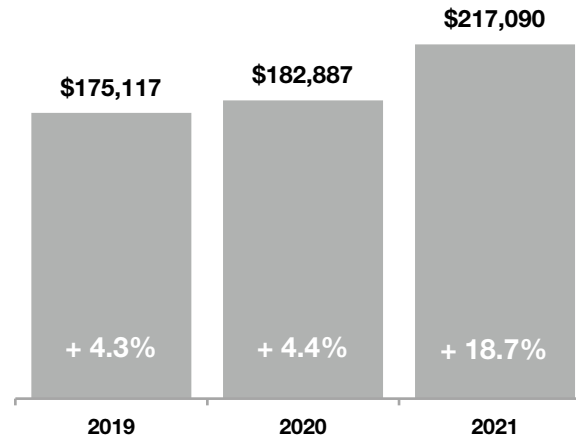
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



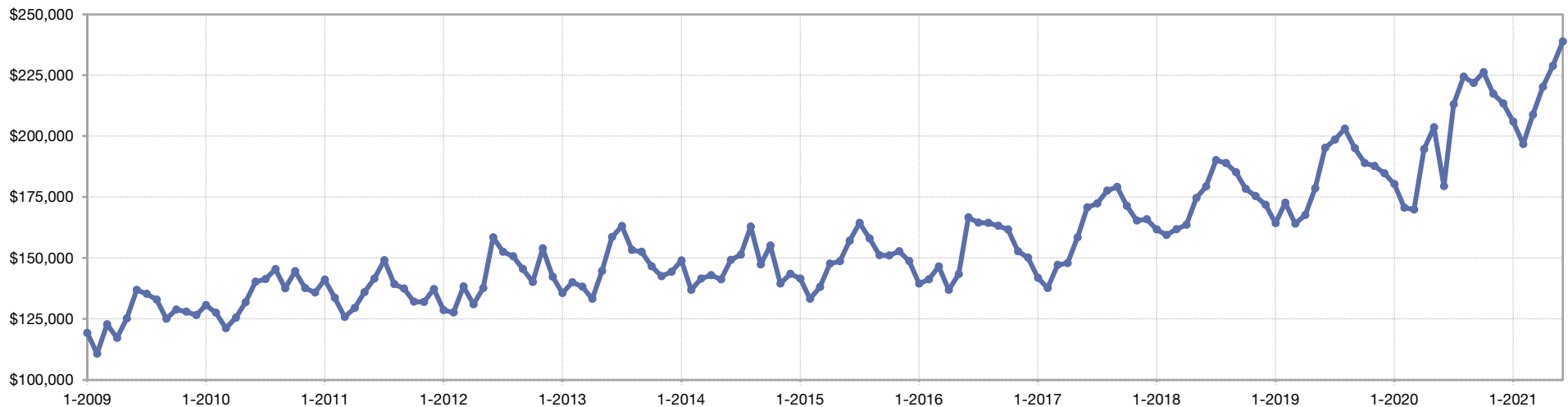
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2020	\$213,035	\$198,478	+7.3%
August 2020	\$224,371	\$203,065	+10.5%
September 2020	\$221,787	\$195,051	+13.7%
October 2020	\$226,238	\$188,954	+19.7%
November 2020	\$217,405	\$187,737	+15.8%
December 2020	\$213,365	\$184,776	+15.5%
January 2021	\$206,004	\$180,325	+14.2%
February 2021	\$196,665	\$170,559	+15.3%
March 2021	\$208,737	\$169,909	+22.9%
April 2021	\$220,184	\$194,628	+13.1%
May 2021	\$228,823	\$203,584	+12.4%
<b>June 2021</b>	<b>\$238,810</b>	<b>\$179,425</b>	<b>+33.1%</b>
12-Month Avg*	\$218,630	\$189,427	+15.4%

\* 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



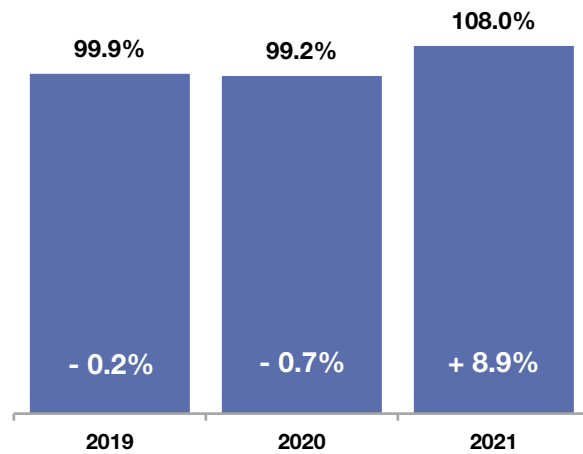


# Percent of List Price Received

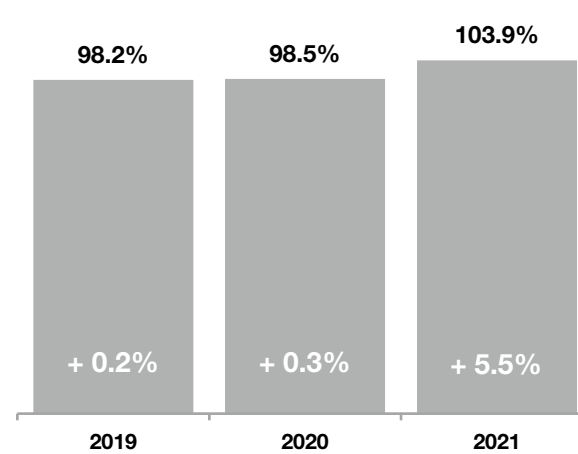
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



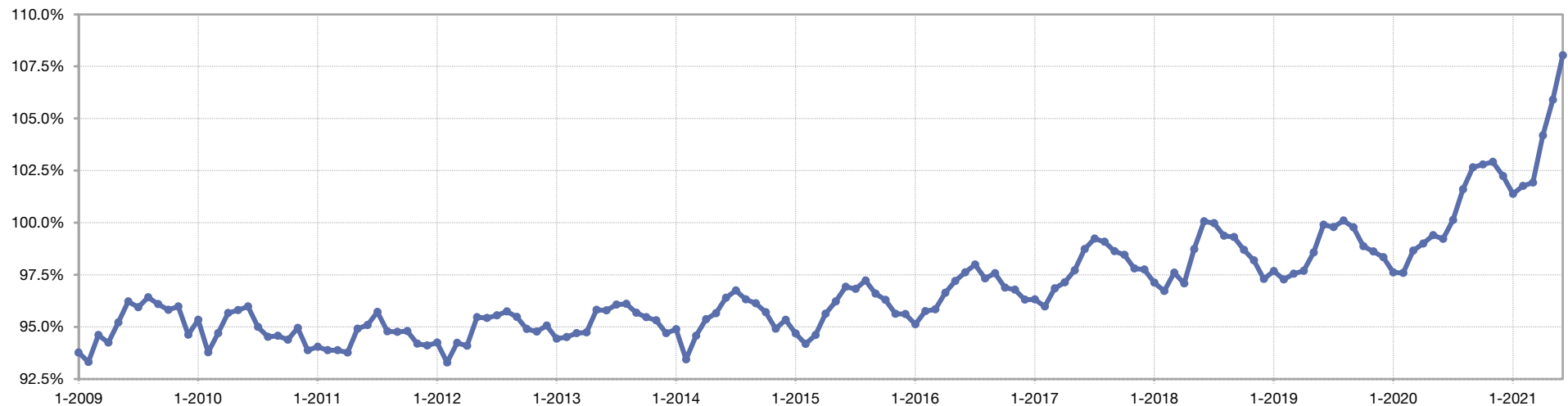
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2020	100.1%	99.8%	+0.3%
August 2020	101.6%	100.1%	+1.5%
September 2020	102.6%	99.8%	+2.8%
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	105.9%	99.4%	+6.5%
<b>June 2021</b>	<b>108.0%</b>	<b>99.2%</b>	<b>+8.9%</b>
12-Month Avg*	102.9%	99.0%	+3.9%

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

## Historical Percent of List Price Received by Month

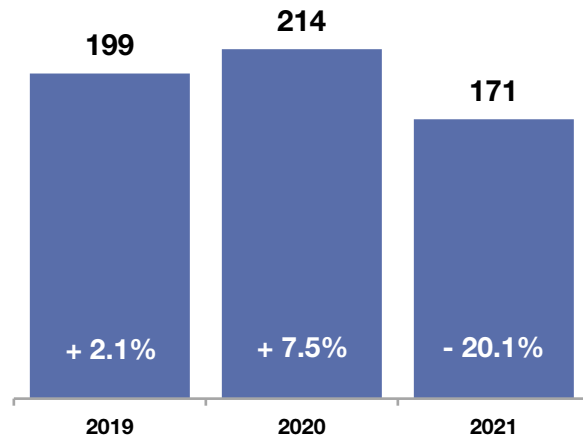


# Housing Affordability Index

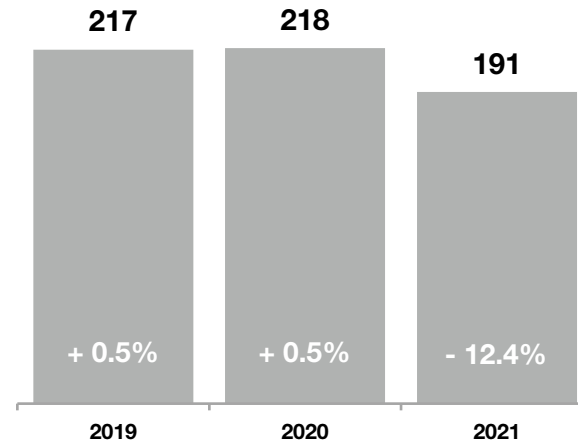
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

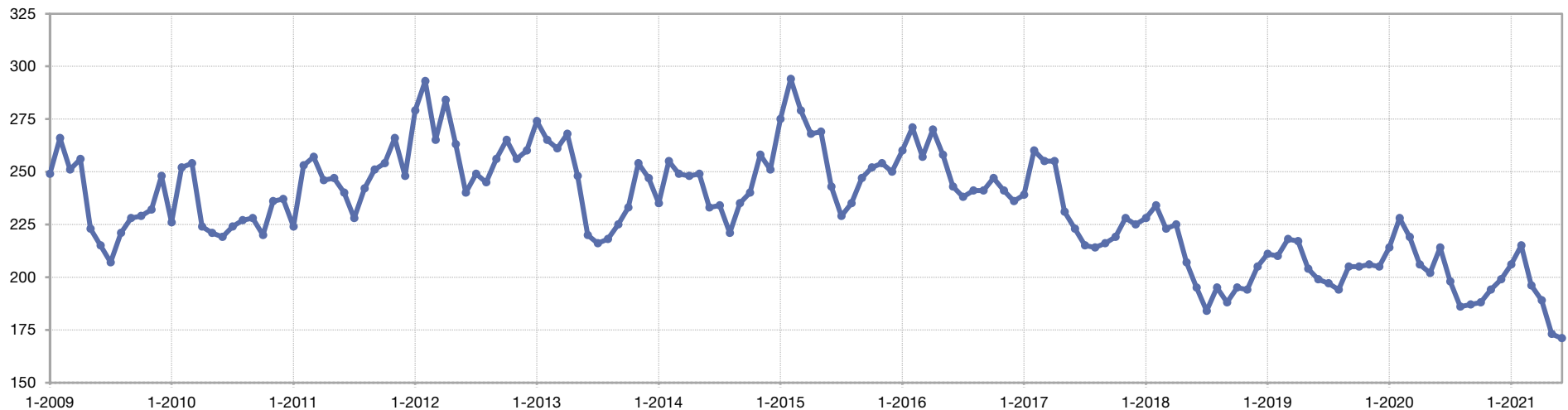


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2020	198	197	+0.5%
August 2020	186	194	-4.1%
September 2020	187	205	-8.8%
October 2020	188	205	-8.3%
November 2020	194	206	-5.8%
December 2020	199	205	-2.9%
January 2021	206	214	-3.7%
February 2021	215	228	-5.7%
March 2021	196	219	-10.5%
April 2021	189	206	-8.3%
May 2021	173	202	-14.4%
<b>June 2021</b>	<b>171</b>	<b>214</b>	<b>-20.1%</b>
12-Month Avg	192	208	-7.7%

## Historical Housing Affordability Index by Month

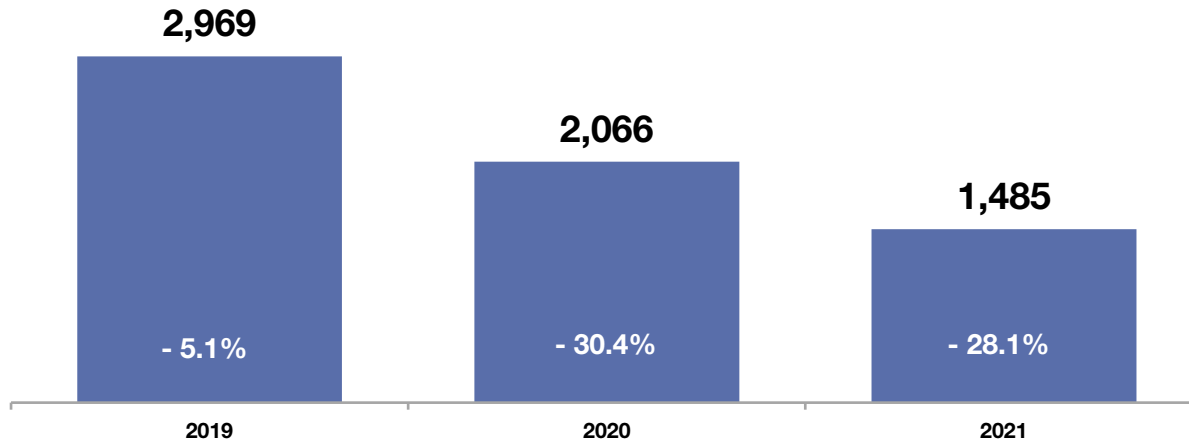


# Inventory of Homes for Sale

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

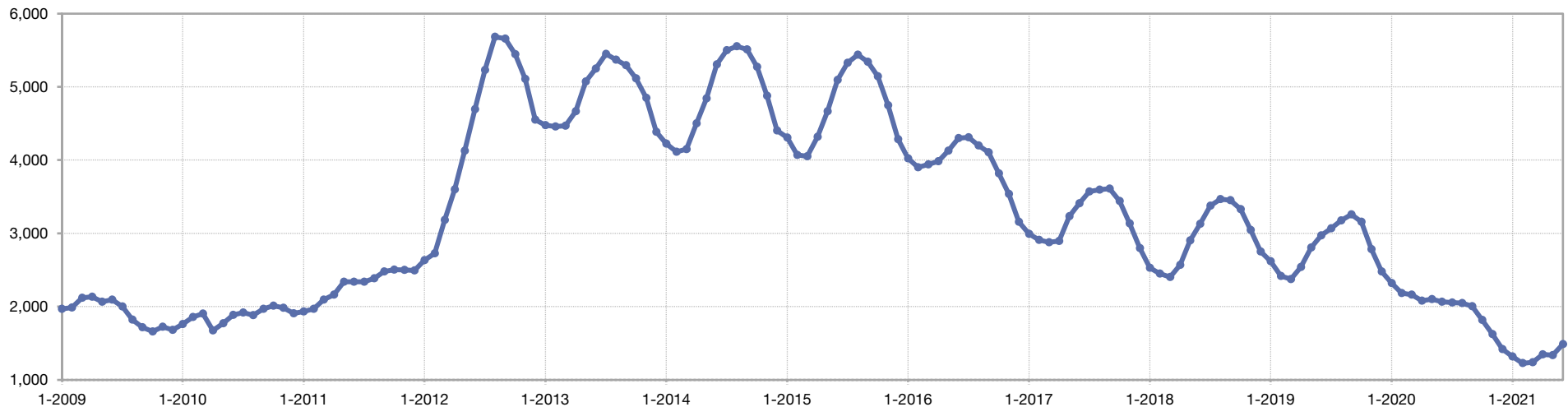


## June



Homes for Sale		Prior Year	Percent Change
July 2020	2,052	3,065	-33.1%
August 2020	2,047	3,174	-35.5%
September 2020	2,004	3,258	-38.5%
October 2020	1,817	3,155	-42.4%
November 2020	1,622	2,783	-41.7%
December 2020	1,418	2,478	-42.8%
January 2021	1,316	2,321	-43.3%
February 2021	1,227	2,182	-43.8%
March 2021	1,237	2,163	-42.8%
April 2021	1,346	2,079	-35.3%
May 2021	1,337	2,099	-36.3%
<b>June 2021</b>	<b>1,485</b>	<b>2,066</b>	<b>-28.1%</b>
12-Month Avg*	1,576	2,569	-38.7%

## Historical Inventory of Homes for Sale by Month

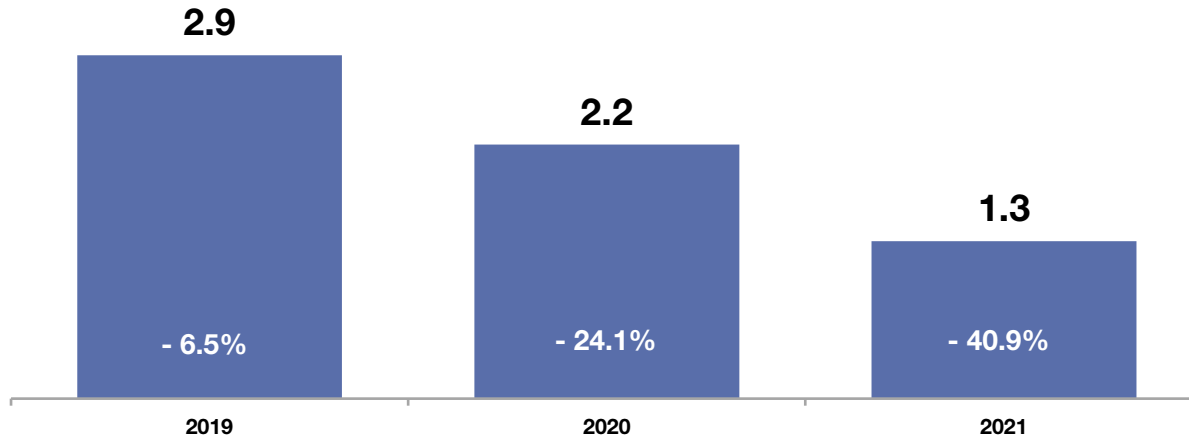


# Months Supply of Inventory

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.



## June



Months Supply		Prior Year	Percent Change
July 2020	2.1	3.0	-30.0%
August 2020	2.1	3.1	-32.3%
September 2020	2.0	3.2	-37.5%
October 2020	1.8	3.1	-41.9%
November 2020	1.6	2.7	-40.7%
December 2020	1.4	2.4	-41.7%
January 2021	1.3	2.2	-40.9%
February 2021	1.2	2.1	-42.9%
March 2021	1.2	2.1	-42.9%
April 2021	1.3	2.2	-40.9%
May 2021	1.2	2.3	-47.8%
<b>June 2021</b>	<b>1.3</b>	<b>2.2</b>	<b>-40.9%</b>
12-Month Avg*	1.5	2.5	-40.0%

\* 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

