

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 were up 2.1 percent to 1,274. Pending Sales decreased 4.4 percent to 1,181. Inventory shrank 10.6 percent to 1,627 units.

Prices moved higher as the Median Sales Price was up 14.2 percent to \$217,000. Days on Market decreased 39.3 percent to 17 days. Months Supply of Inventory was down 16.7 percent to 1.5 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

- 19.5% **+ 14.2%** **- 10.6%**

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.



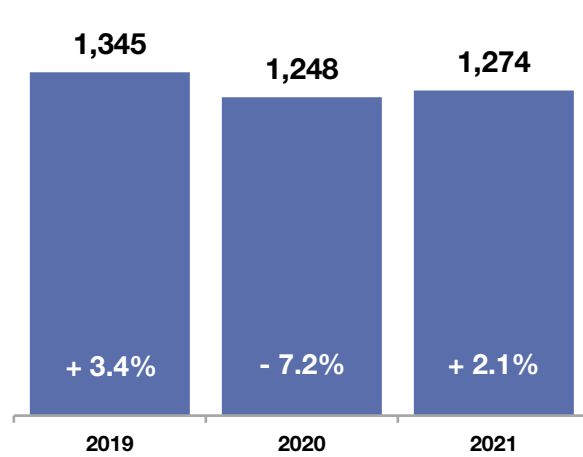
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,248	1,274	+ 2.1%	12,376	12,977	+ 4.9%
Pending Sales		1,236	1,181	- 4.4%	10,762	11,239	+ 4.4%
Closed Sales		1,486	1,196	- 19.5%	9,155	10,061	+ 9.9%
Days on Market		28	17	- 39.3%	37	23	- 37.8%
Median Sales Price		\$190,000	\$217,000	+ 14.2%	\$172,000	\$200,970	+ 16.8%
Average Sales Price		\$226,238	\$250,300	+ 10.6%	\$203,409	\$237,412	+ 16.7%
Pct. of List Price Received		102.8%	106.2%	+ 3.3%	100.3%	105.7%	+ 5.4%
Housing Affordability Index		211	193	- 8.5%	233	208	- 10.7%
Inventory of Homes for Sale		1,819	1,627	- 10.6%	--	--	--
Months Supply of Inventory		1.8	1.5	- 16.7%	--	--	--

New Listings

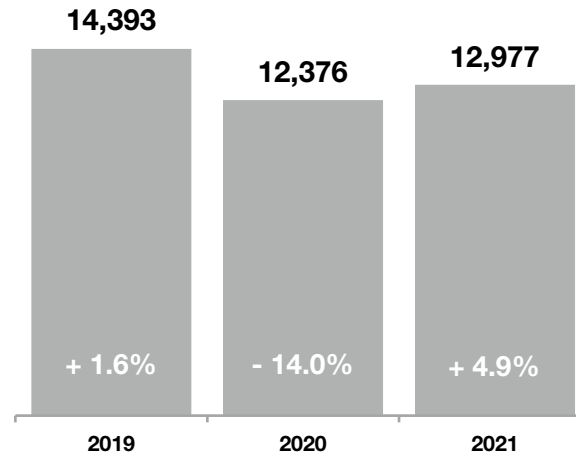
A count of the properties that have been newly listed on the market in a given month.



October

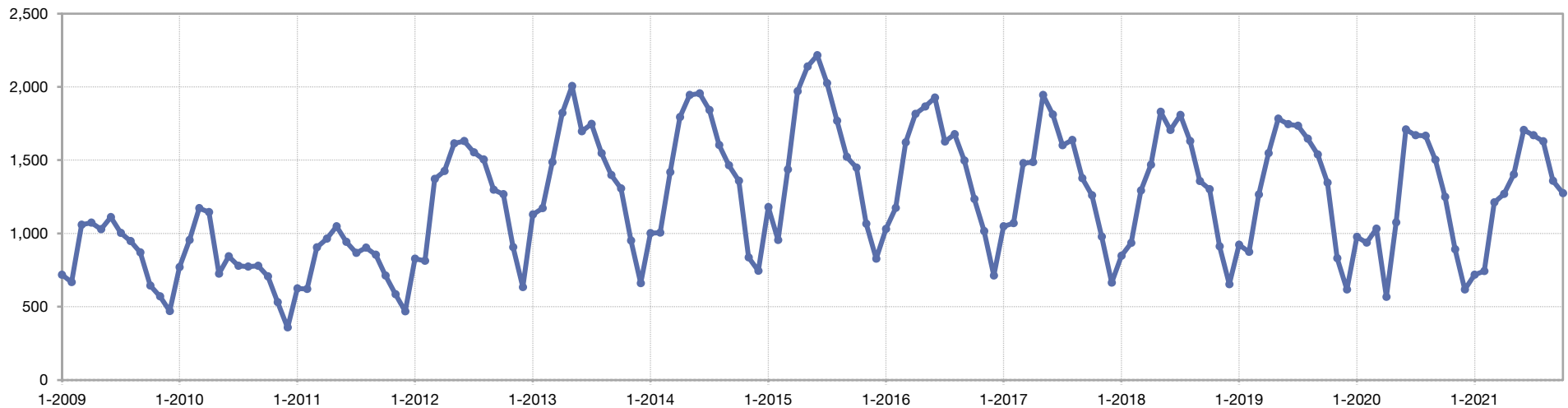


Year to Date



	New Listings	Prior Year	Percent Change
November 2020	892	830	+7.5%
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	1,705	1,708	-0.2%
July 2021	1,669	1,668	+0.1%
August 2021	1,628	1,666	-2.3%
September 2021	1,359	1,501	-9.5%
October 2021	1,274	1,248	+2.1%
12-Month Avg	1,207	1,152	+4.8%

Historical New Listings by Month

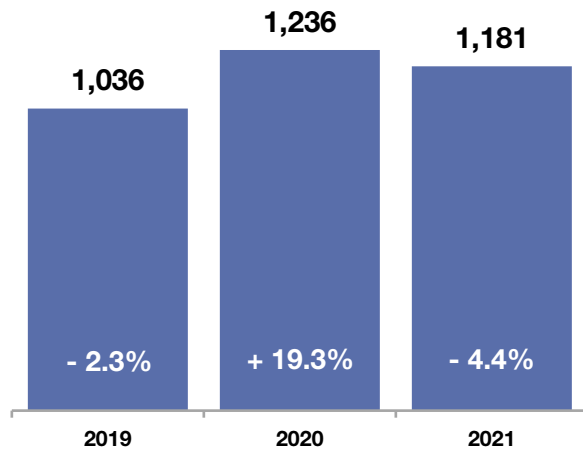


Pending Sales

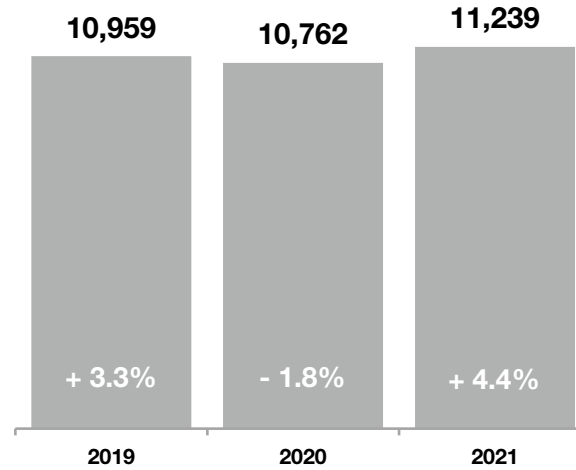
A count of the properties on which offers have been accepted in a given month.



October

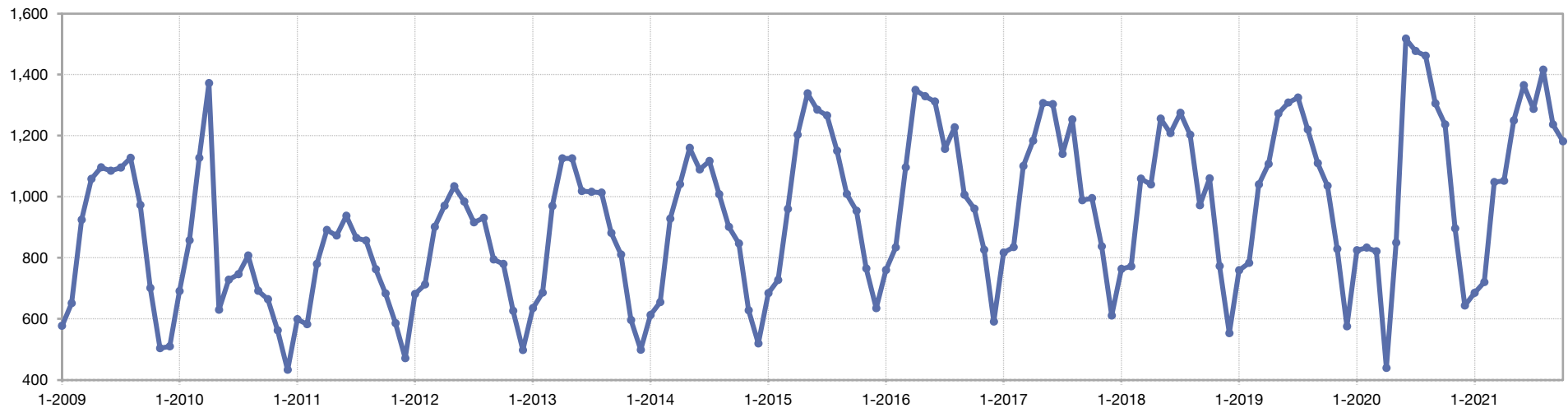


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2020	896	829	+8.1%
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	1,052	439	+139.6%
May 2021	1,249	849	+47.1%
June 2021	1,365	1,517	-10.0%
July 2021	1,287	1,477	-12.9%
August 2021	1,416	1,461	-3.1%
September 2021	1,236	1,305	-5.3%
October 2021	1,181	1,236	-4.4%
12-Month Avg	1,065	1,014	+5.0%

Historical Pending Sales by Month

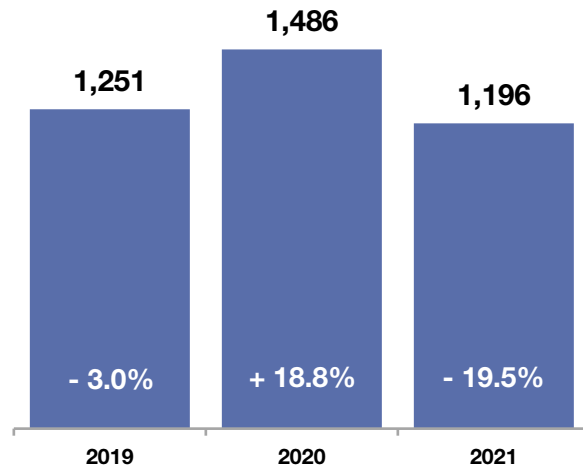


Closed Sales

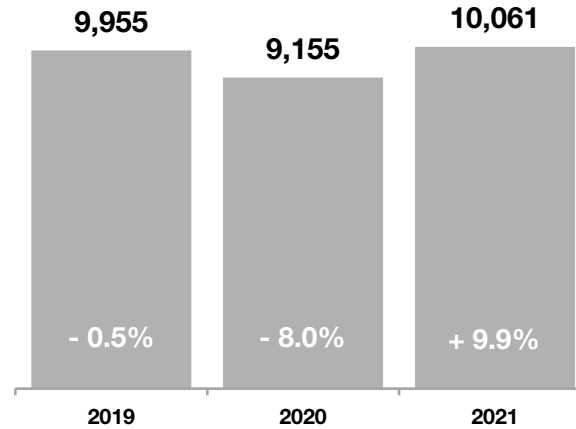
A count of the actual sales that closed in a given month.



October

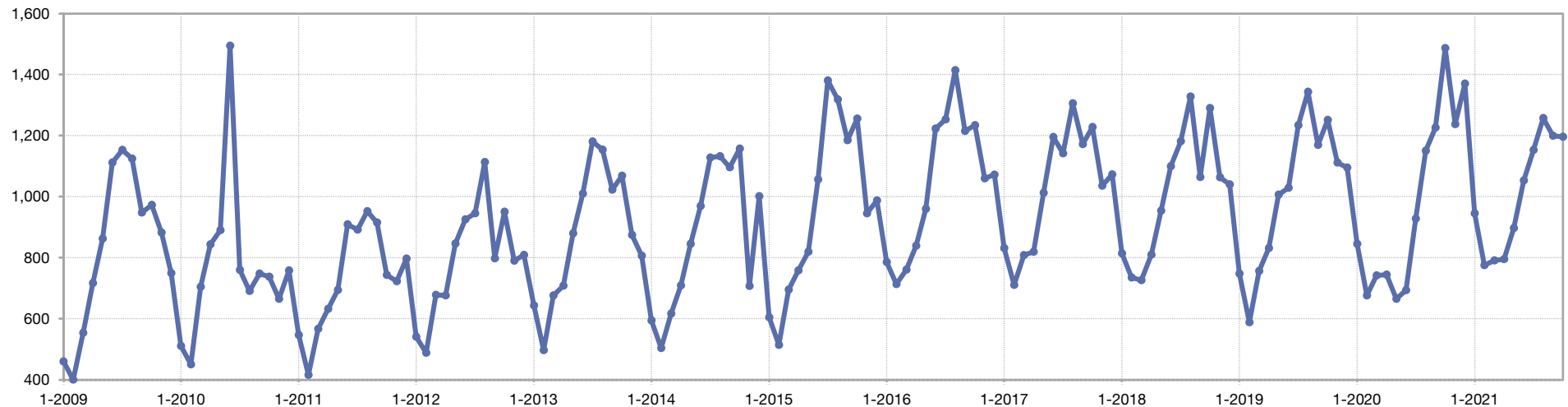


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2020	1,237	1,111	+11.3%
December 2020	1,370	1,095	+25.1%
January 2021	945	845	+11.8%
February 2021	775	676	+14.6%
March 2021	791	742	+6.6%
April 2021	795	744	+6.9%
May 2021	897	665	+34.9%
June 2021	1,053	693	+51.9%
July 2021	1,153	928	+24.2%
August 2021	1,257	1,150	+9.3%
September 2021	1,199	1,226	-2.2%
October 2021	1,196	1,486	-19.5%
12-Month Avg	1,056	947	+11.5%

Historical Closed Sales by Month

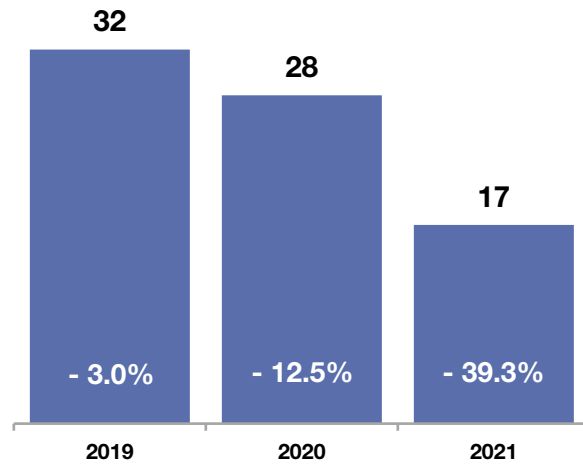


Days on Market Until Sale

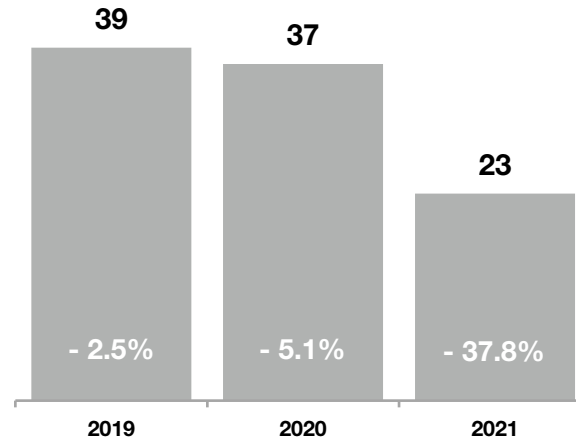
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



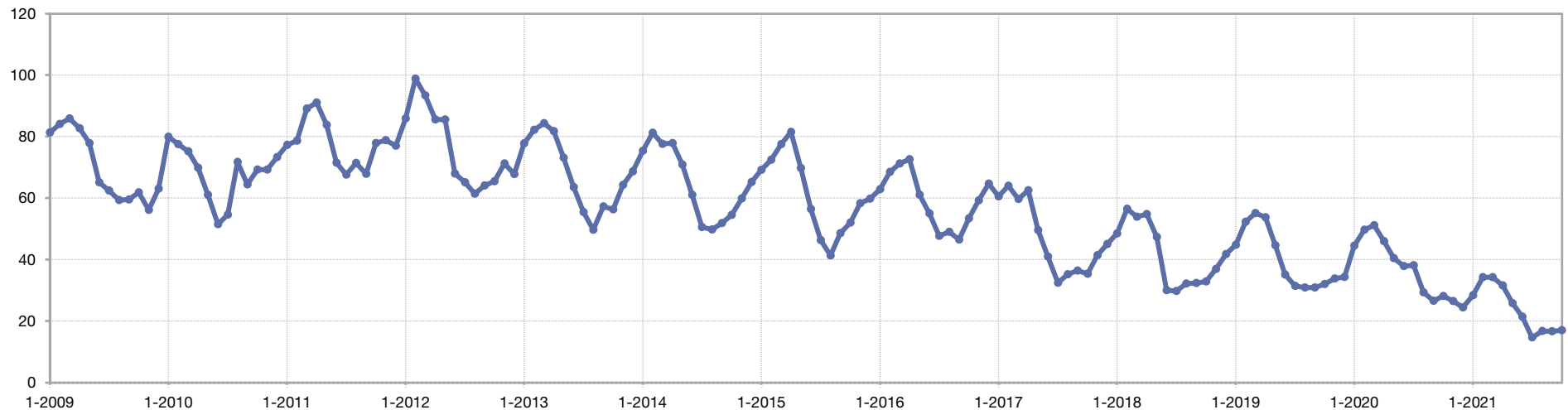
Year to Date



Days on Market	Prior Year	Percent Change	
November 2020	26	34	-23.5%
December 2020	24	34	-29.4%
January 2021	28	45	-37.8%
February 2021	34	50	-32.0%
March 2021	34	51	-33.3%
April 2021	32	46	-30.4%
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%
October 2021	17	28	-39.3%
12-Month Avg*	23	37	-37.8%

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

Historical Days on Market Until Sale by Month

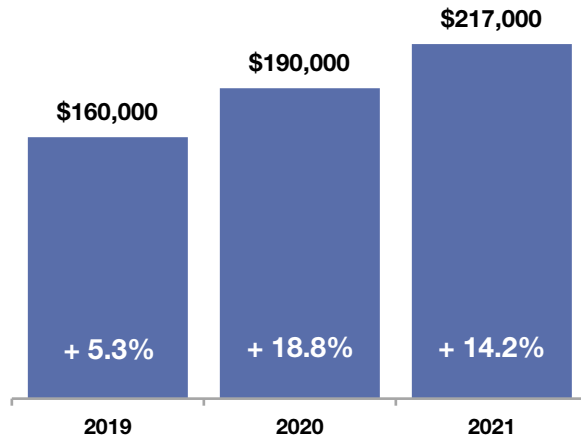


Median Sales Price

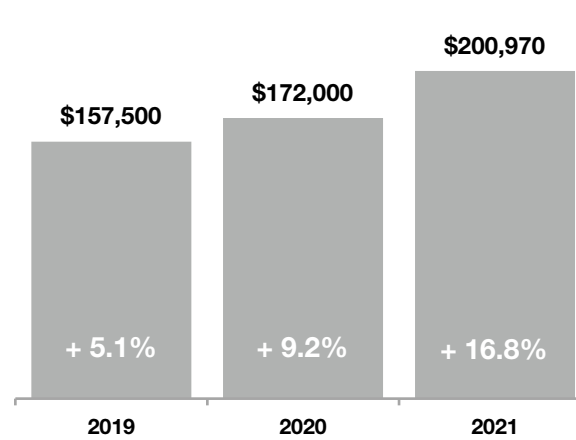
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



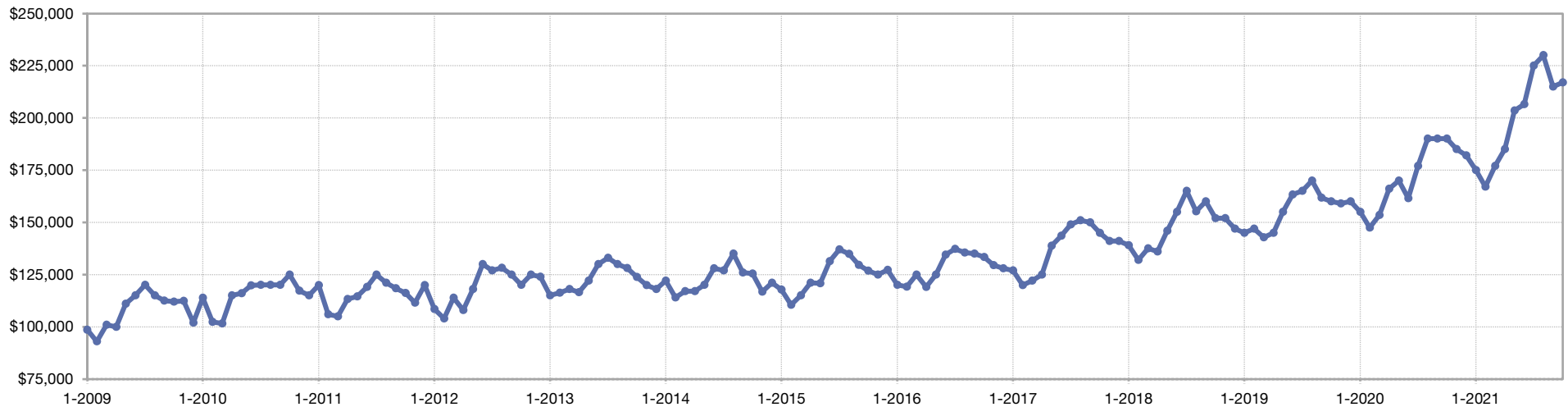
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$177,000	\$153,500	+15.3%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$203,500	\$169,950	+19.7%
June 2021	\$206,500	\$161,519	+27.8%
July 2021	\$225,000	\$177,000	+27.1%
August 2021	\$230,000	\$190,000	+21.1%
September 2021	\$215,000	\$190,000	+13.2%
October 2021	\$217,000	\$190,000	+14.2%
12-Month Med*	\$199,900	\$170,000	+17.6%

* 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

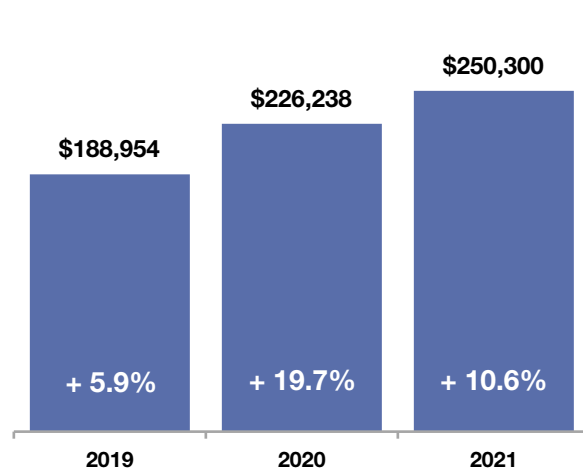


Average Sales Price

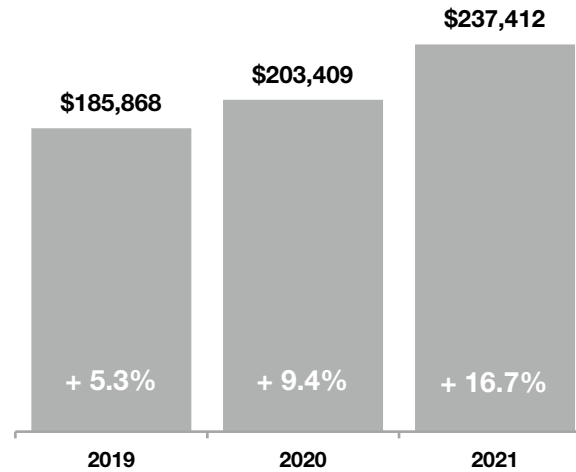
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



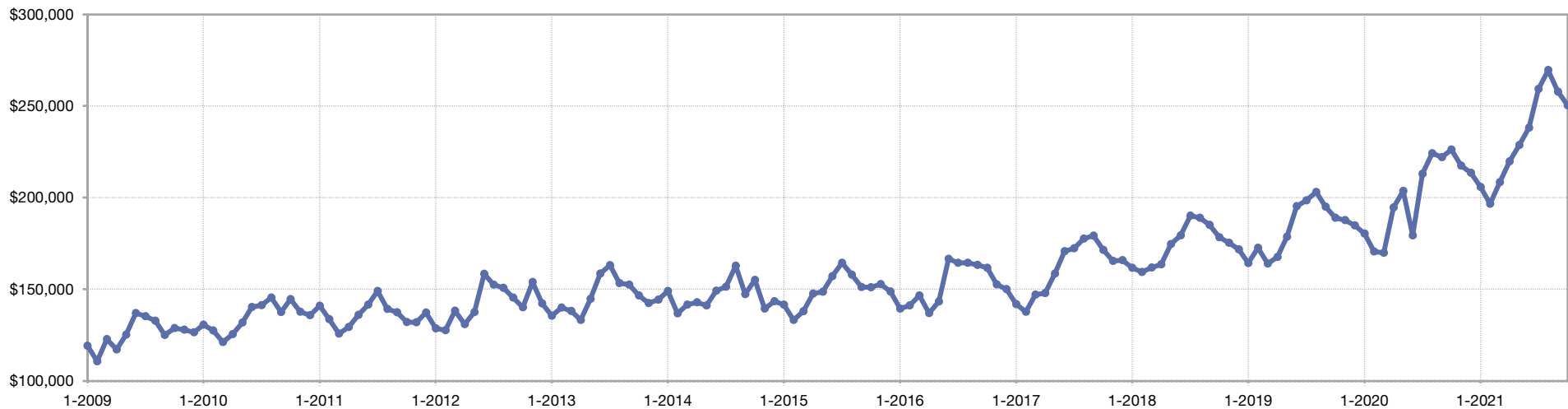
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$217,405	\$187,737	+15.8%
December 2020	\$213,566	\$184,776	+15.6%
January 2021	\$205,828	\$180,325	+14.1%
February 2021	\$196,618	\$170,544	+15.3%
March 2021	\$208,443	\$169,909	+22.7%
April 2021	\$219,720	\$194,628	+12.9%
May 2021	\$228,622	\$203,584	+12.3%
June 2021	\$238,090	\$179,425	+32.7%
July 2021	\$259,192	\$213,035	+21.7%
August 2021	\$269,545	\$224,174	+20.2%
September 2021	\$257,848	\$222,035	+16.1%
October 2021	\$250,300	\$226,238	+10.6%
12-Month Avg*	\$232,873	\$200,084	+16.4%

* 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

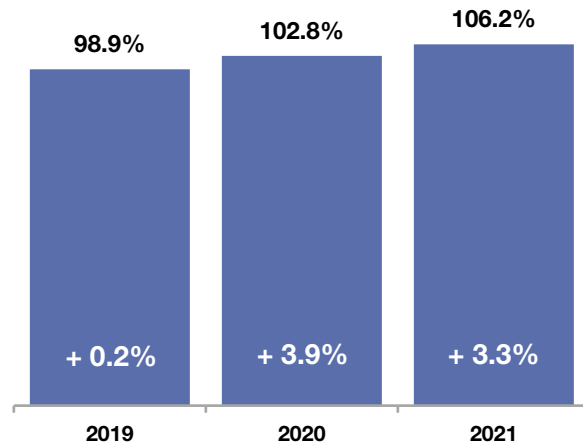


Percent of List Price Received

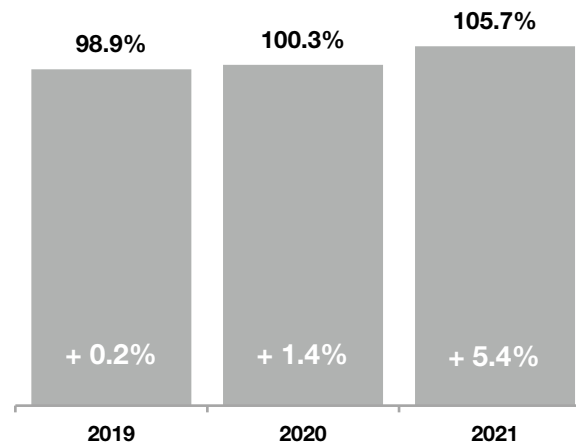
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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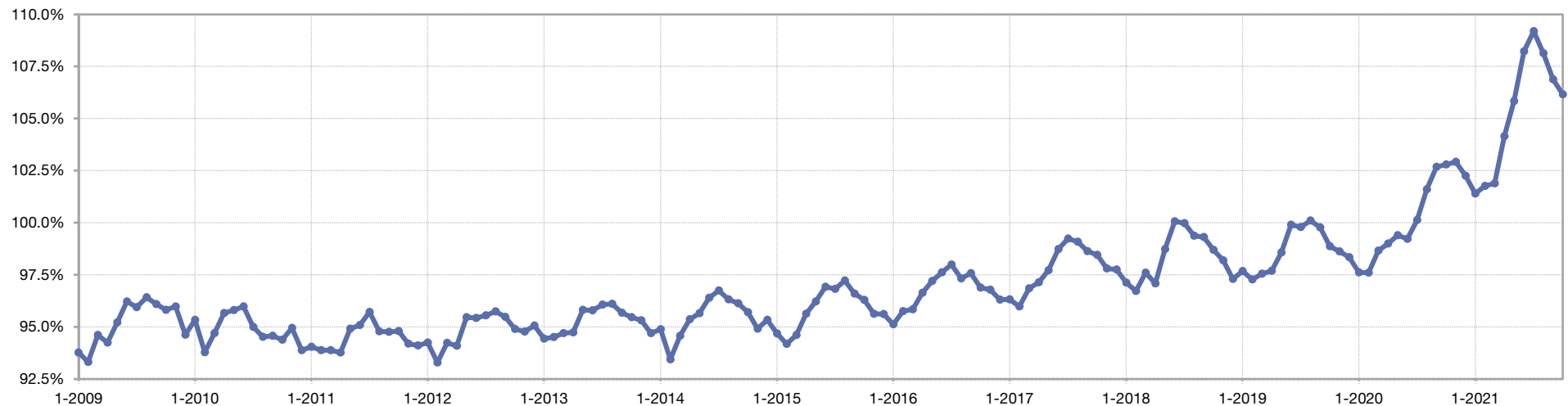
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2020	102.9%	98.6%	+4.4%
December 2020	102.3%	98.3%	+4.1%
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	104.1%	99.0%	+5.2%
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	108.1%	101.6%	+6.4%
September 2021	106.9%	102.7%	+4.1%
October 2021	106.2%	102.8%	+3.3%
12-Month Avg*	105.1%	100.0%	+5.1%

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

Historical Percent of List Price Received by Month

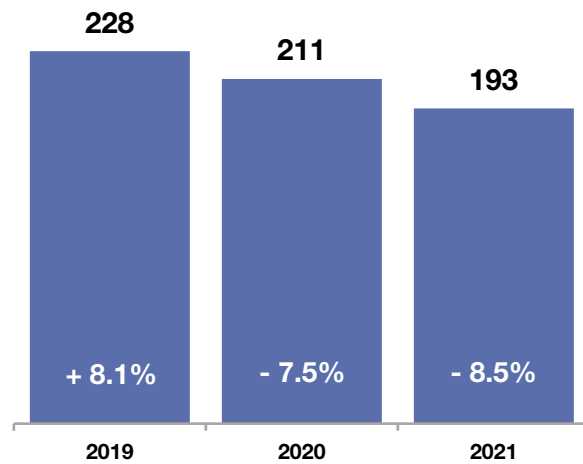


Housing Affordability Index

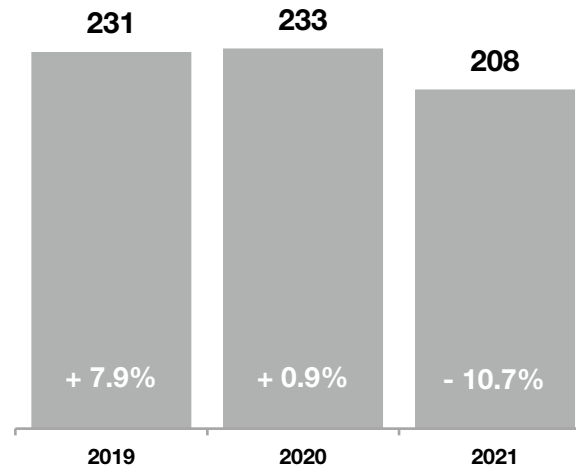
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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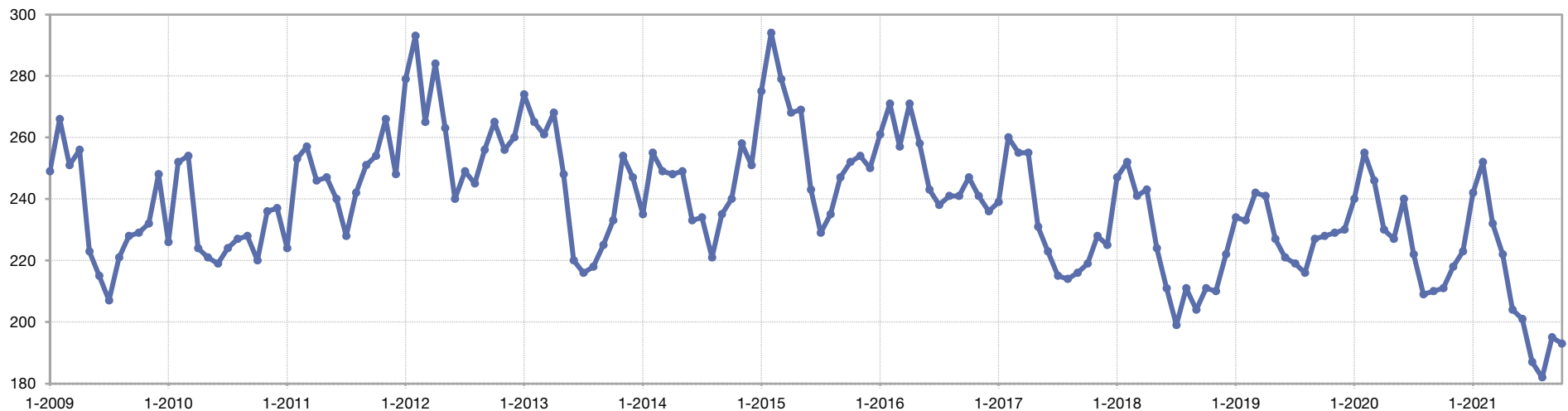


Year to Date



	Affordability Index	Prior Year	Percent Change
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	232	246	-5.7%
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%
October 2021	193	211	-8.5%
12-Month Avg	213	229	-7.2%

Historical Housing Affordability Index by Month

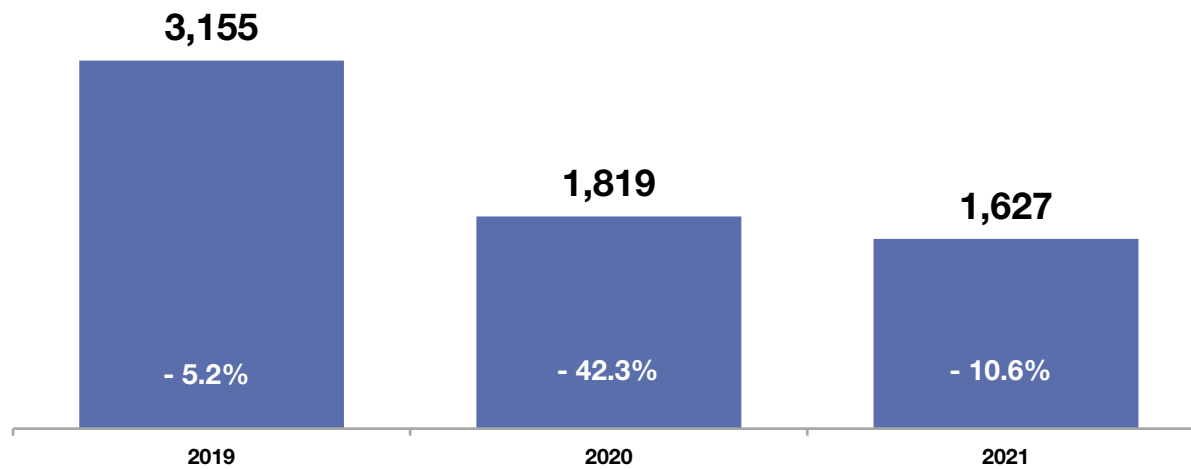


Inventory of Homes for Sale

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

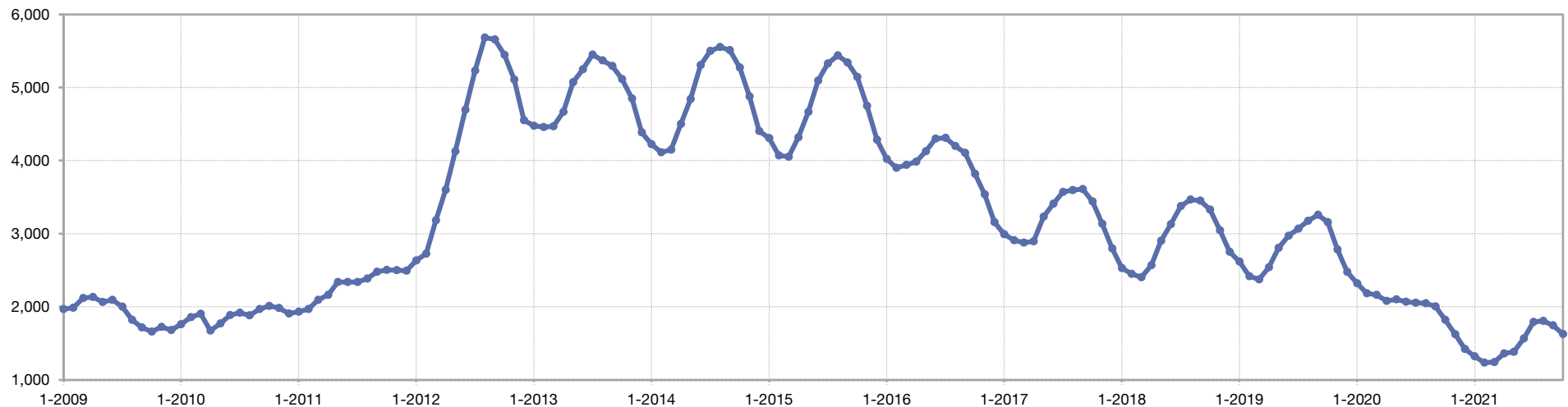


October



Homes for Sale	Prior Year	Percent Change
November 2020	2,783	-41.6%
December 2020	2,478	-42.7%
January 2021	2,321	-43.1%
February 2021	2,182	-43.4%
March 2021	2,163	-42.6%
April 2021	2,080	-34.6%
May 2021	2,100	-34.2%
June 2021	2,067	-24.2%
July 2021	2,053	-12.8%
August 2021	2,048	-11.8%
September 2021	2,005	-13.0%
October 2021	1,819	-10.6%
12-Month Avg*	2,175	-30.6%

Historical Inventory of Homes for Sale by Month

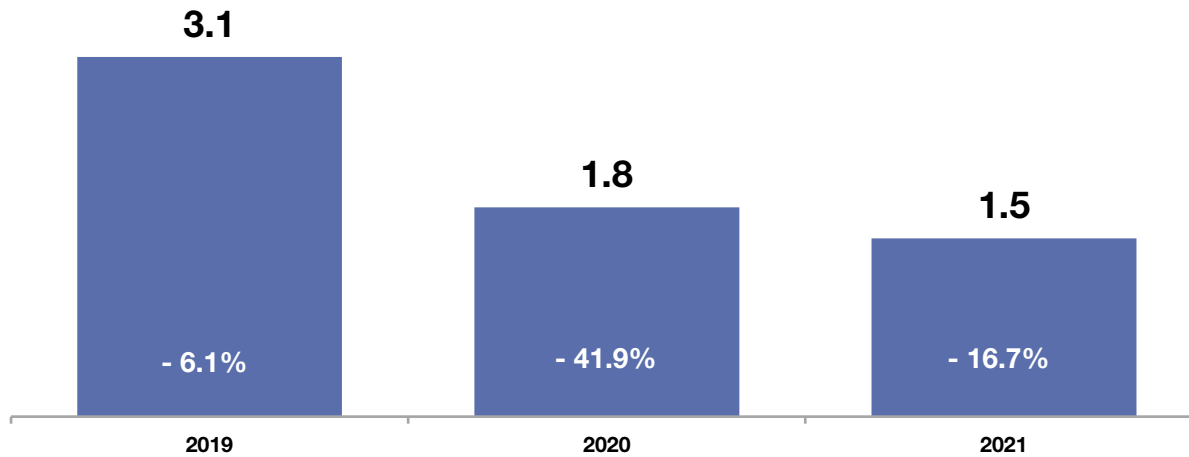


Months Supply of Inventory

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.



October



Months Supply	Prior Year	Percent Change
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	-19.0%
August 2021	2.1	-19.0%
September 2021	2.0	-20.0%
October 2021	1.8	-16.7%
12-Month Avg*	1.4	-36.4%

* 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

