

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings were up 5.2 percent to 970. Pending Sales increased 8.4 percent to 825. Inventory shrank 12.8 percent to 2,281 units.

Prices moved higher as the Median Sales Price was up 7.0 percent to \$155,109. Days on Market held steady at 45. Months Supply of Inventory was down 15.4 percent to 2.2 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

- 4.0% **+ 7.0%** **- 12.8%**

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.



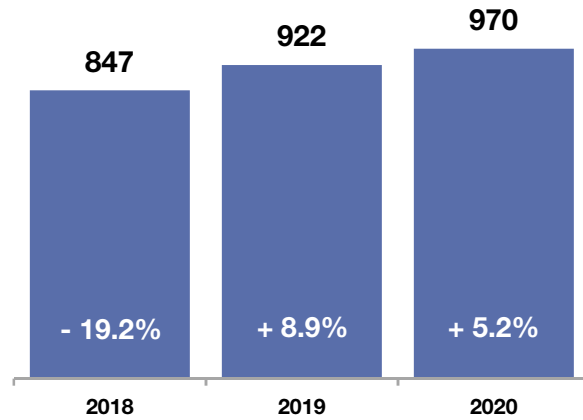
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		922	970	+ 5.2%	922	970	+ 5.2%
Pending Sales		761	825	+ 8.4%	761	825	+ 8.4%
Closed Sales		748	718	- 4.0%	748	718	- 4.0%
Days on Market		45	45	0.0%	45	45	0.0%
Median Sales Price		\$145,000	\$155,109	+ 7.0%	\$145,000	\$155,109	+ 7.0%
Average Sales Price		\$164,256	\$180,898	+ 10.1%	\$164,256	\$180,898	+ 10.1%
Pct. of List Price Received		97.7%	97.7%	0.0%	97.7%	97.7%	0.0%
Housing Affordability Index		210	211	+ 0.5%	210	211	+ 0.5%
Inventory of Homes for Sale		2,617	2,281	- 12.8%	--	--	--
Months Supply of Inventory		2.6	2.2	- 15.4%	--	--	--

New Listings

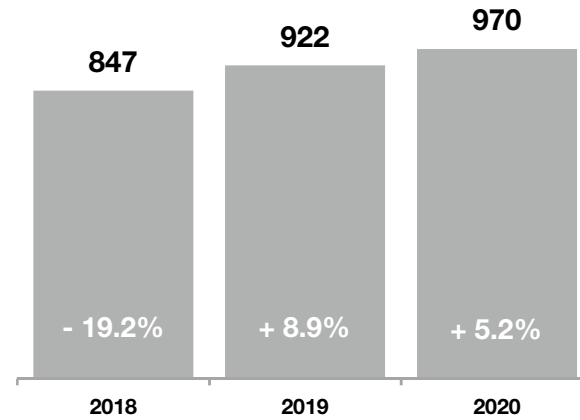
A count of the properties that have been newly listed on the market in a given month.



January

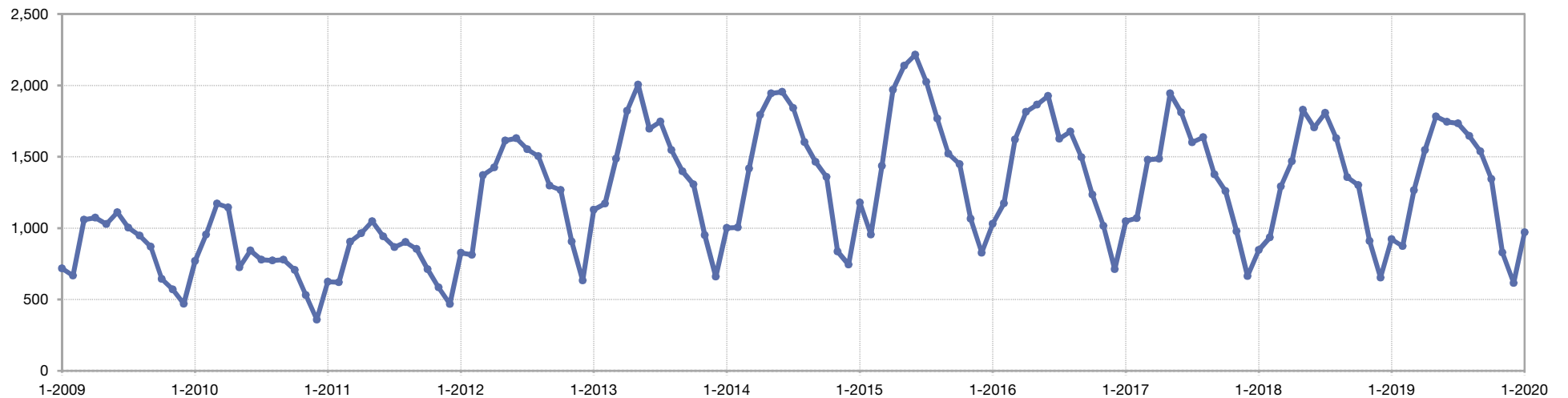


Year to Date



	New Listings	Prior Year	Percent Change
February 2019	874	935	-6.5%
March 2019	1,264	1,292	-2.2%
April 2019	1,546	1,468	+5.3%
May 2019	1,782	1,829	-2.6%
June 2019	1,745	1,704	+2.4%
July 2019	1,733	1,808	-4.1%
August 2019	1,645	1,629	+1.0%
September 2019	1,537	1,357	+13.3%
October 2019	1,344	1,301	+3.3%
November 2019	829	910	-8.9%
December 2019	615	653	-5.8%
January 2020	970	922	+5.2%
12-Month Avg	1,324	1,317	+0.5%

Historical New Listings by Month

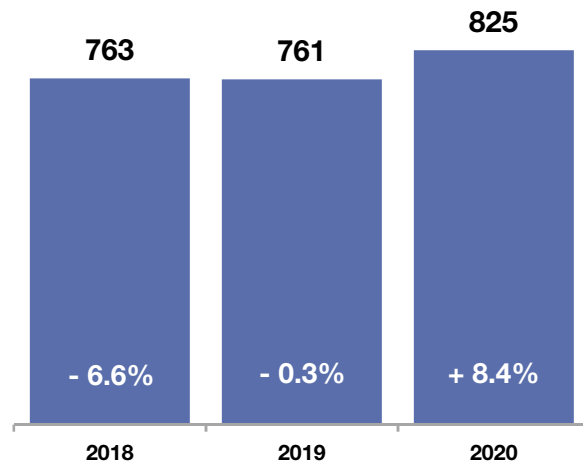


Pending Sales

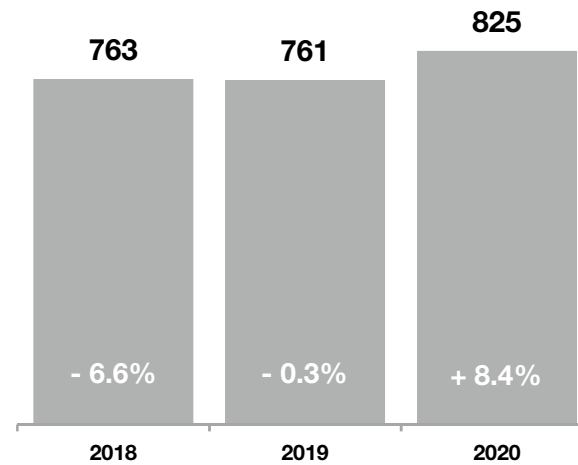
A count of the properties on which offers have been accepted in a given month.



January

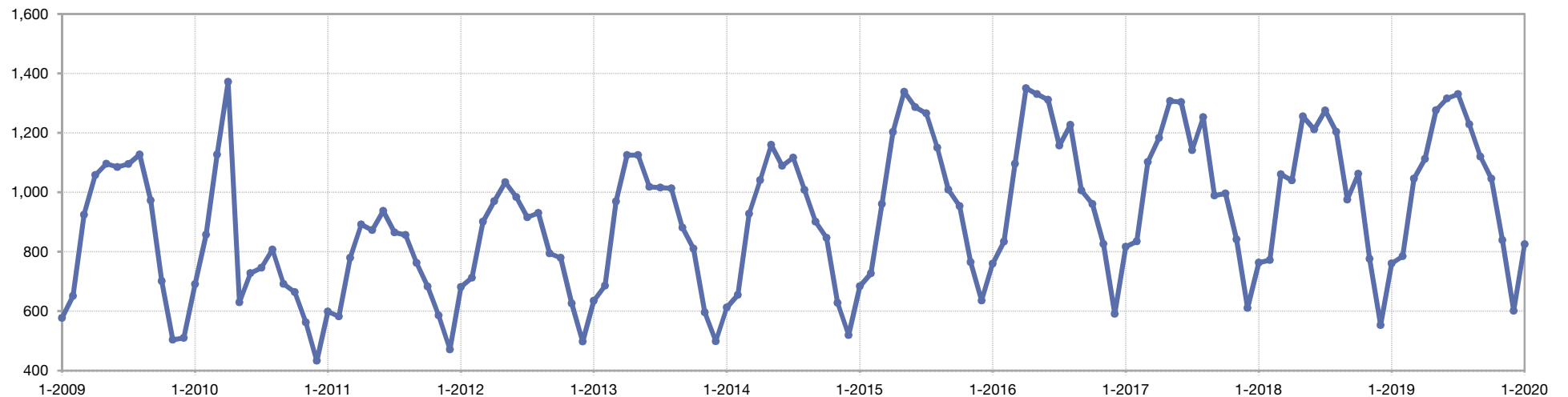


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	785	772	+1.7%
March 2019	1,046	1,061	-1.4%
April 2019	1,112	1,040	+6.9%
May 2019	1,276	1,255	+1.7%
June 2019	1,316	1,211	+8.7%
July 2019	1,330	1,275	+4.3%
August 2019	1,229	1,204	+2.1%
September 2019	1,120	975	+14.9%
October 2019	1,046	1,062	-1.5%
November 2019	839	776	+8.1%
December 2019	601	553	+8.7%
January 2020	825	761	+8.4%
12-Month Avg	1,044	995	+4.9%

Historical Pending Sales by Month

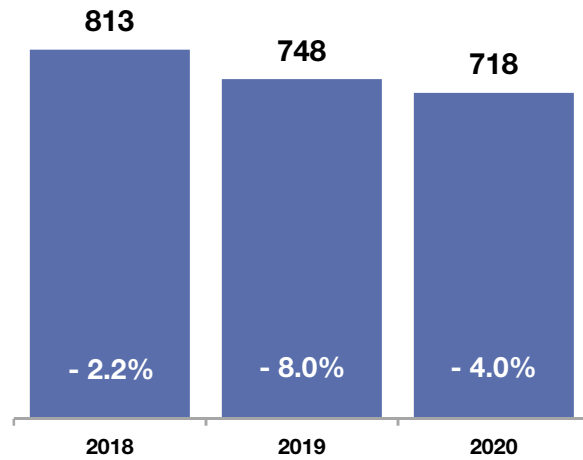


Closed Sales

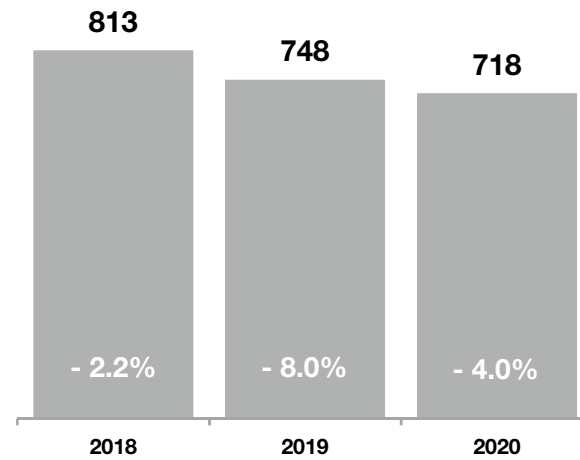
A count of the actual sales that closed in a given month.



January

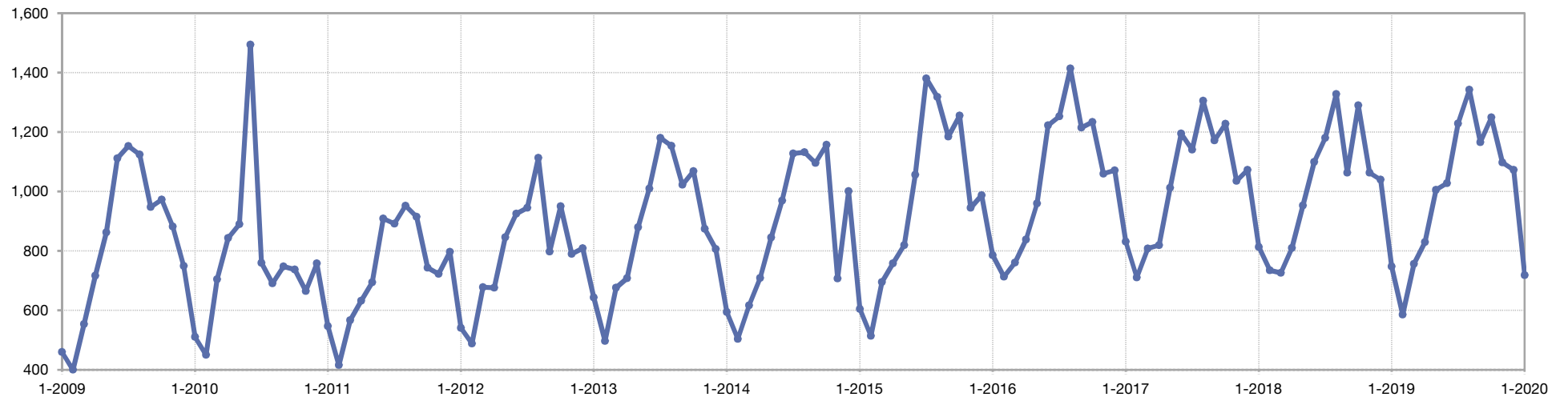


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	586	735	-20.3%
March 2019	756	726	+4.1%
April 2019	830	810	+2.5%
May 2019	1,005	953	+5.5%
June 2019	1,028	1,099	-6.5%
July 2019	1,229	1,180	+4.2%
August 2019	1,342	1,328	+1.1%
September 2019	1,166	1,063	+9.7%
October 2019	1,249	1,290	-3.2%
November 2019	1,098	1,063	+3.3%
December 2019	1,073	1,040	+3.2%
January 2020	718	748	-4.0%
12-Month Avg	1,007	1,003	+0.4%

Historical Closed Sales by Month

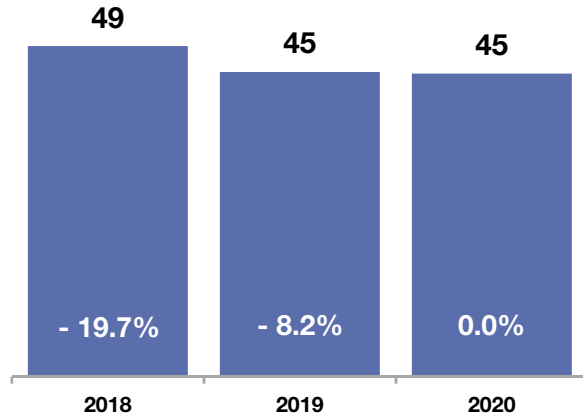


Days on Market Until Sale

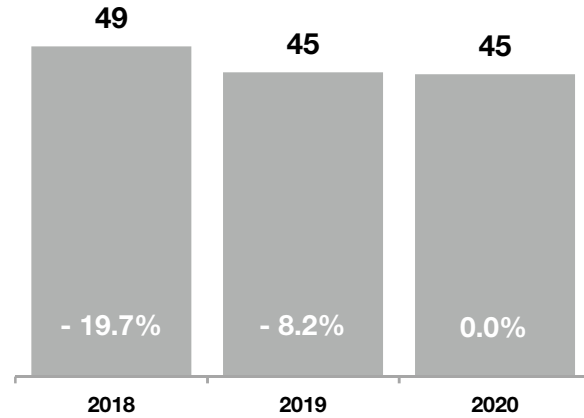
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



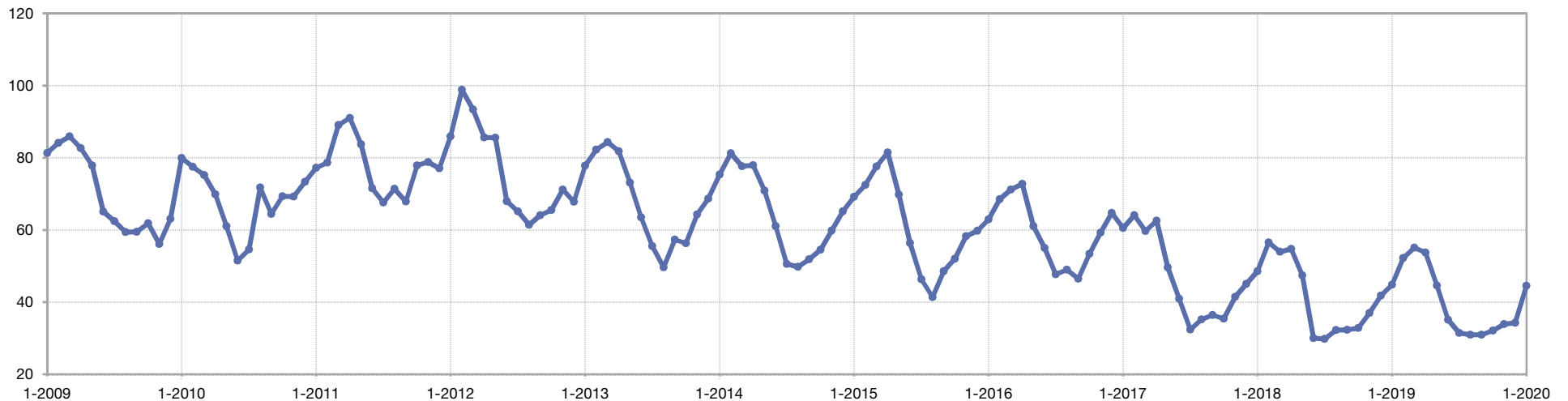
Year to Date



Days on Market	Prior Year	Percent Change	
February 2019	52	57	-8.8%
March 2019	55	54	+1.9%
April 2019	54	55	-1.8%
May 2019	45	47	-4.3%
June 2019	35	30	+16.7%
July 2019	31	30	+3.3%
August 2019	31	32	-3.1%
September 2019	31	32	-3.1%
October 2019	32	33	-3.0%
November 2019	34	37	-8.1%
December 2019	34	42	-19.0%
January 2020	45	45	0.0%
12-Month Avg*	38	39	-2.6%

* Average Days on Market of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

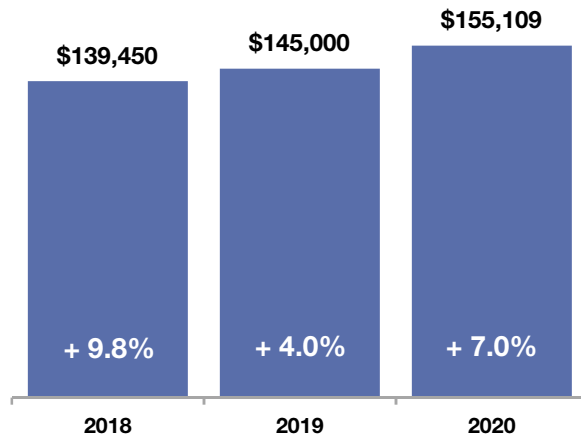


Median Sales Price

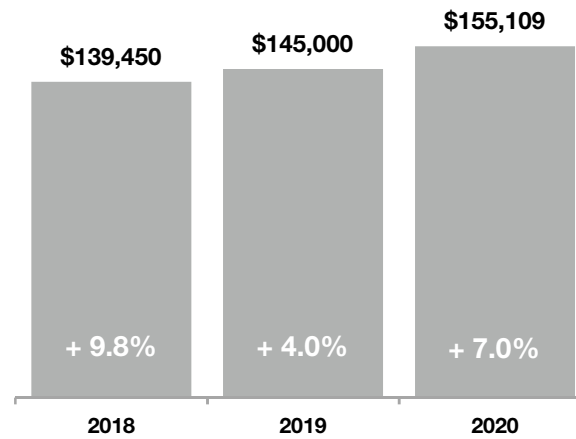
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



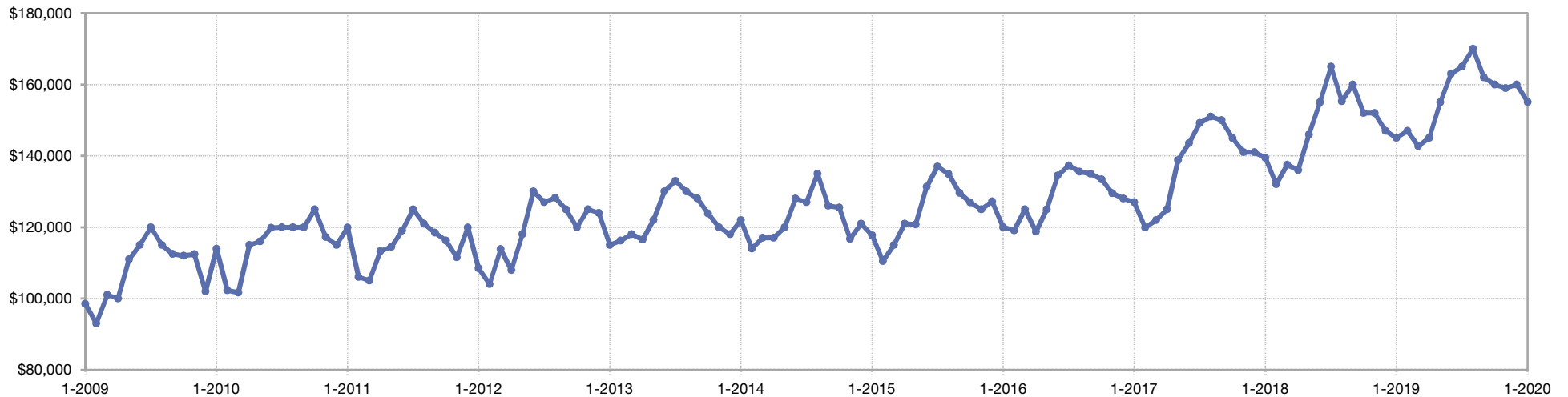
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2019	\$147,000	\$132,000	+11.4%
March 2019	\$142,750	\$137,500	+3.8%
April 2019	\$145,000	\$136,000	+6.6%
May 2019	\$155,000	\$146,000	+6.2%
June 2019	\$163,000	\$155,000	+5.2%
July 2019	\$165,000	\$165,000	0.0%
August 2019	\$170,000	\$155,300	+9.5%
September 2019	\$162,000	\$160,000	+1.3%
October 2019	\$160,000	\$152,000	+5.3%
November 2019	\$159,000	\$152,000	+4.6%
December 2019	\$160,000	\$146,950	+8.9%
January 2020	\$155,109	\$145,000	+7.0%
12-Month Med*	\$159,000	\$150,000	+6.0%

* Median Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

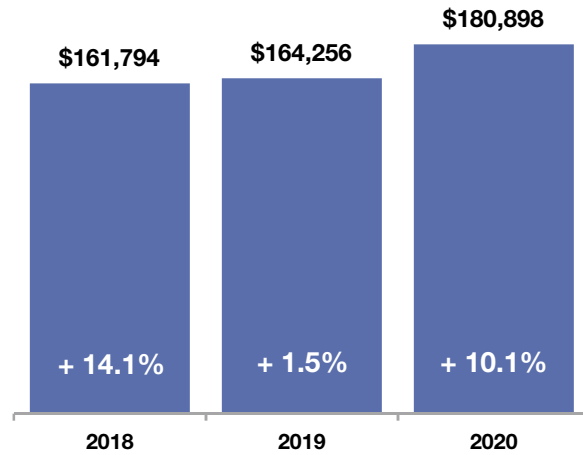


Average Sales Price

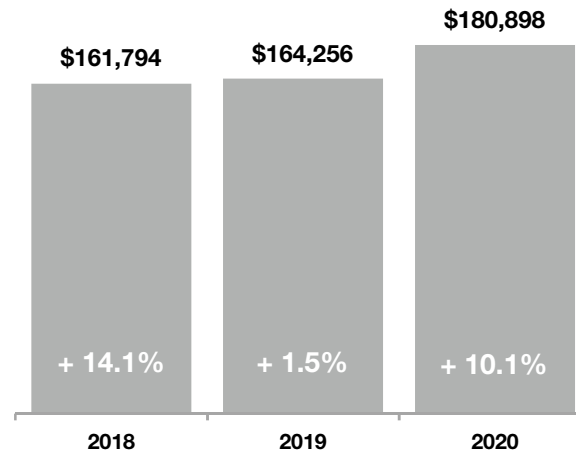
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



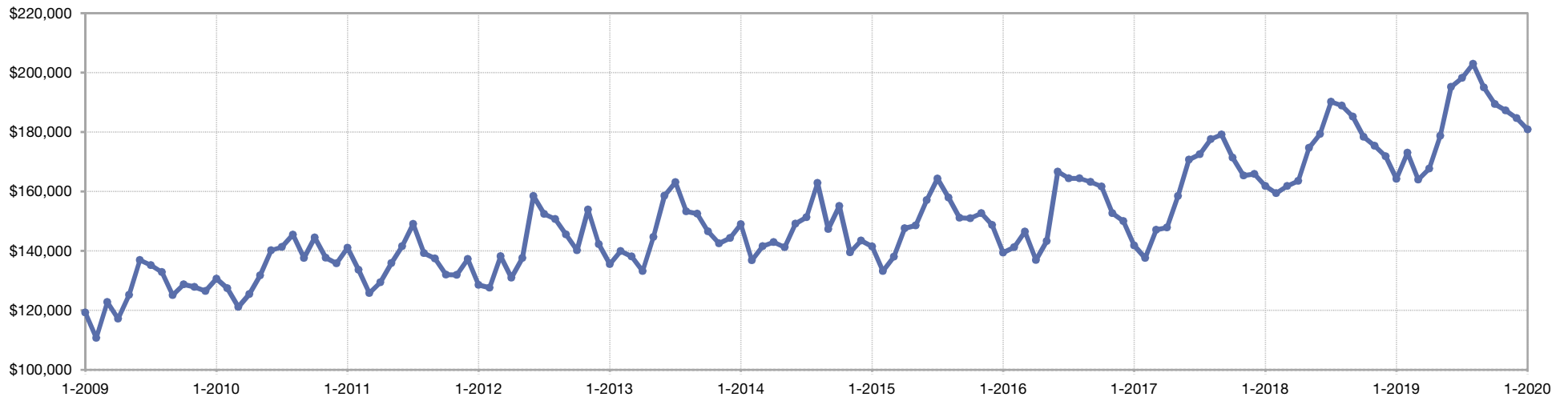
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2019	\$173,003	\$159,403	+8.5%
March 2019	\$164,031	\$161,793	+1.4%
April 2019	\$167,691	\$163,565	+2.5%
May 2019	\$178,718	\$174,702	+2.3%
June 2019	\$195,227	\$179,353	+8.9%
July 2019	\$198,208	\$190,204	+4.2%
August 2019	\$202,948	\$188,934	+7.4%
September 2019	\$195,048	\$185,182	+5.3%
October 2019	\$189,422	\$178,364	+6.2%
November 2019	\$187,255	\$175,363	+6.8%
December 2019	\$184,647	\$171,800	+7.5%
January 2020	\$180,898	\$164,256	+10.1%
12-Month Avg*	\$186,964	\$176,241	+6.1%

* Avg. Sales Price of all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

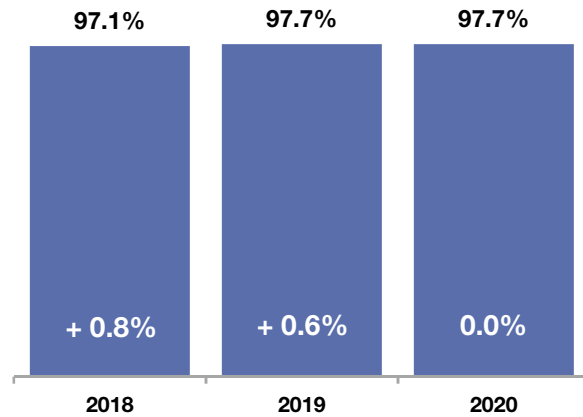


Percent of List Price Received

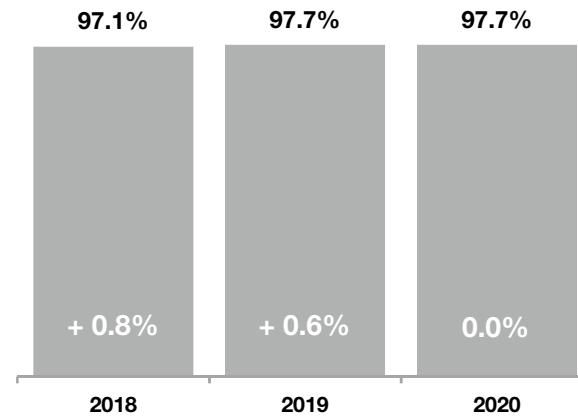
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



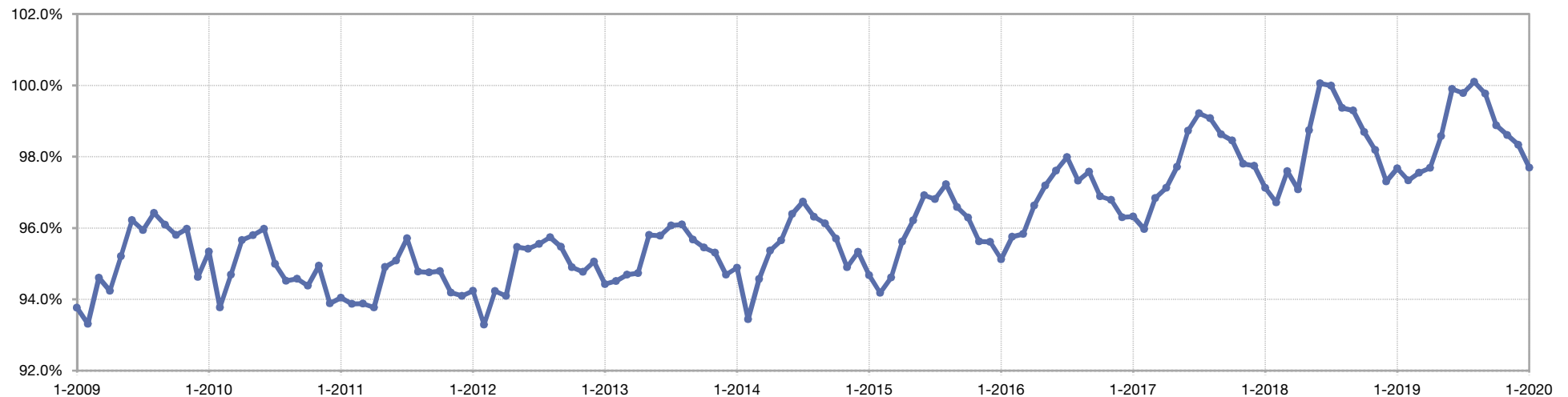
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2019	97.3%	96.7%	+0.6%
March 2019	97.5%	97.6%	-0.1%
April 2019	97.7%	97.1%	+0.6%
May 2019	98.6%	98.7%	-0.1%
June 2019	99.9%	100.1%	-0.2%
July 2019	99.8%	100.0%	-0.2%
August 2019	100.1%	99.4%	+0.7%
September 2019	99.8%	99.3%	+0.5%
October 2019	98.9%	98.7%	+0.2%
November 2019	98.6%	98.2%	+0.4%
December 2019	98.3%	97.3%	+1.0%
January 2020	97.7%	97.7%	0.0%
12-Month Avg*	98.9%	98.6%	+0.3%

* Average Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

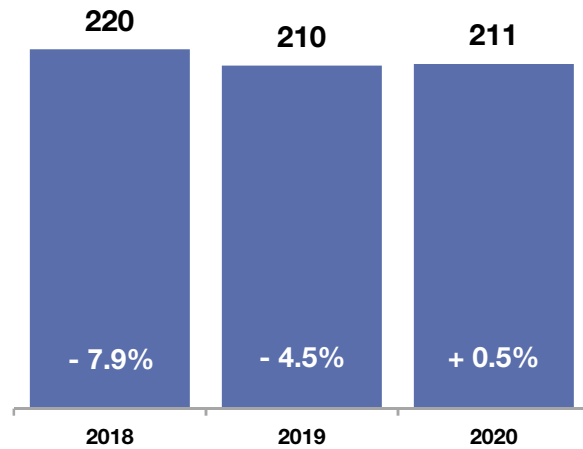


Housing Affordability Index

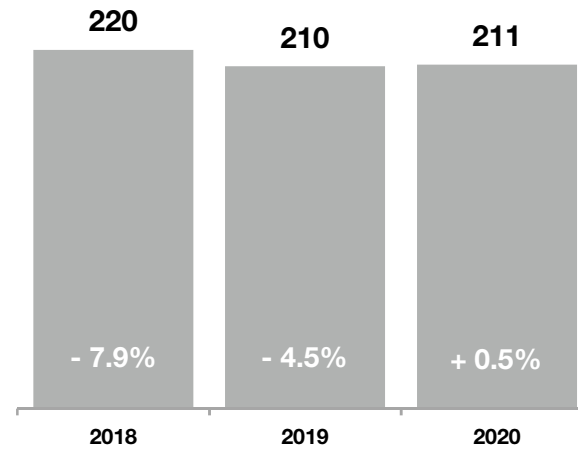


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

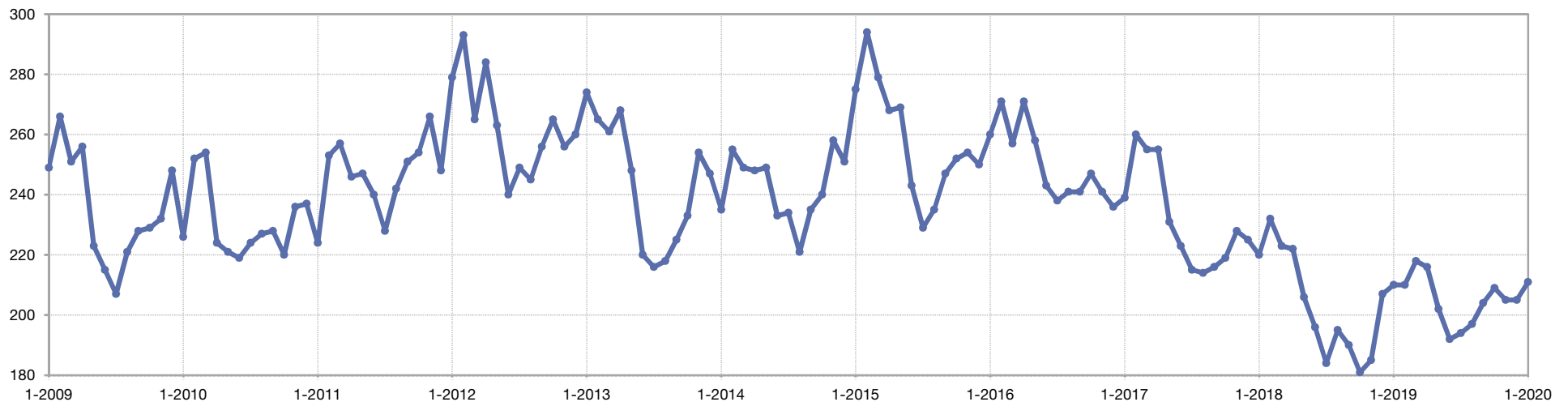


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	210	232	-9.5%
March 2019	218	223	-2.2%
April 2019	216	222	-2.7%
May 2019	202	206	-1.9%
June 2019	192	196	-2.0%
July 2019	194	184	+5.4%
August 2019	197	195	+1.0%
September 2019	204	190	+7.4%
October 2019	209	181	+15.5%
November 2019	205	185	+10.8%
December 2019	205	207	-1.0%
January 2020	211	210	+0.5%
12-Month Avg	205	203	+1.3%

Historical Housing Affordability Index by Month

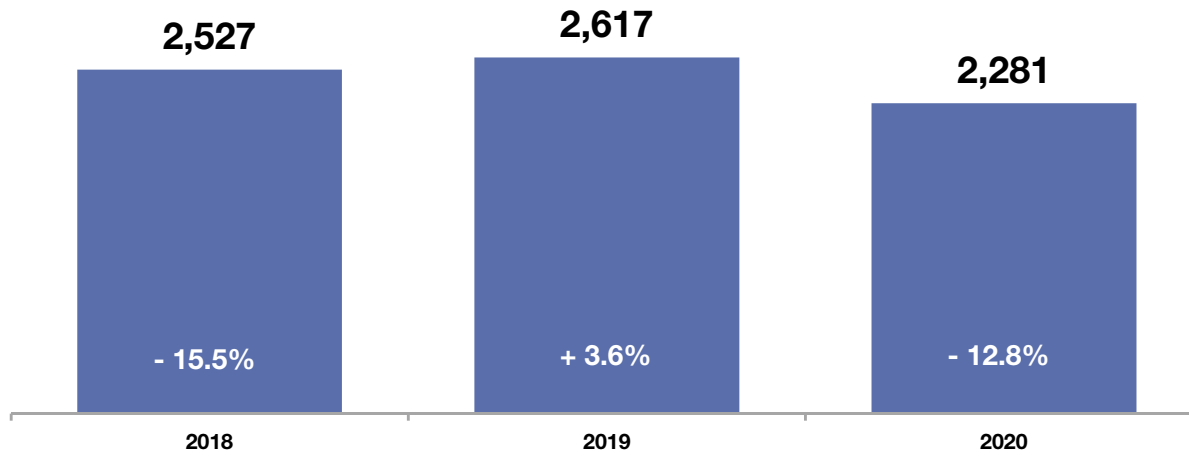


Inventory of Homes for Sale

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

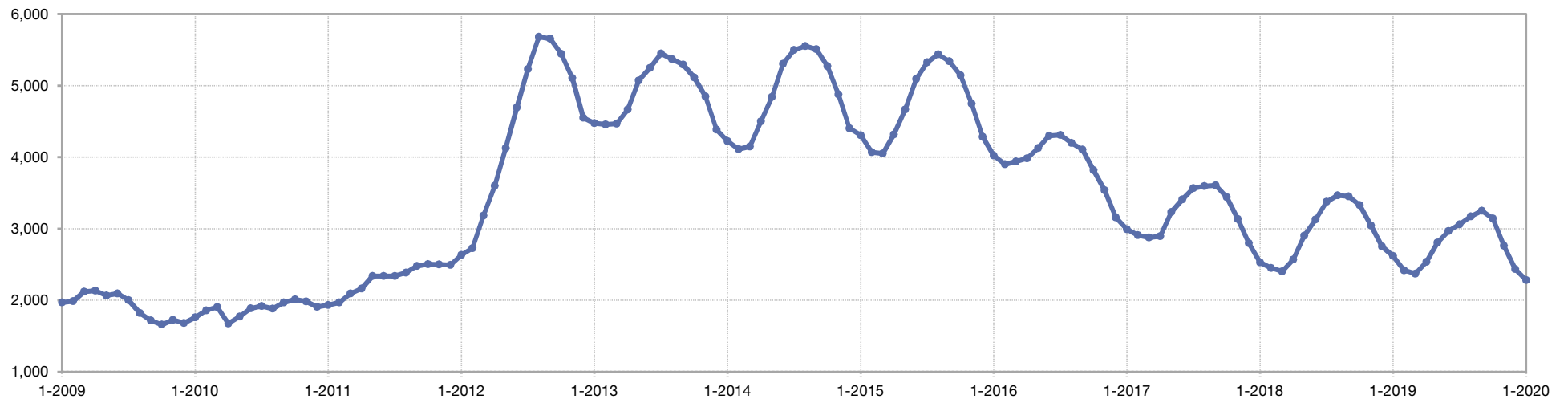


January



	Homes for Sale	Prior Year	Percent Change
February 2019	2,416	2,449	-1.3%
March 2019	2,370	2,403	-1.4%
April 2019	2,536	2,566	-1.2%
May 2019	2,803	2,900	-3.3%
June 2019	2,966	3,129	-5.2%
July 2019	3,061	3,375	-9.3%
August 2019	3,169	3,466	-8.6%
September 2019	3,250	3,452	-5.9%
October 2019	3,143	3,328	-5.6%
November 2019	2,762	3,045	-9.3%
December 2019	2,435	2,751	-11.5%
January 2020	2,281	2,617	-12.8%
12-Month Avg*	2,766	2,957	-6.5%

Historical Inventory of Homes for Sale by Month

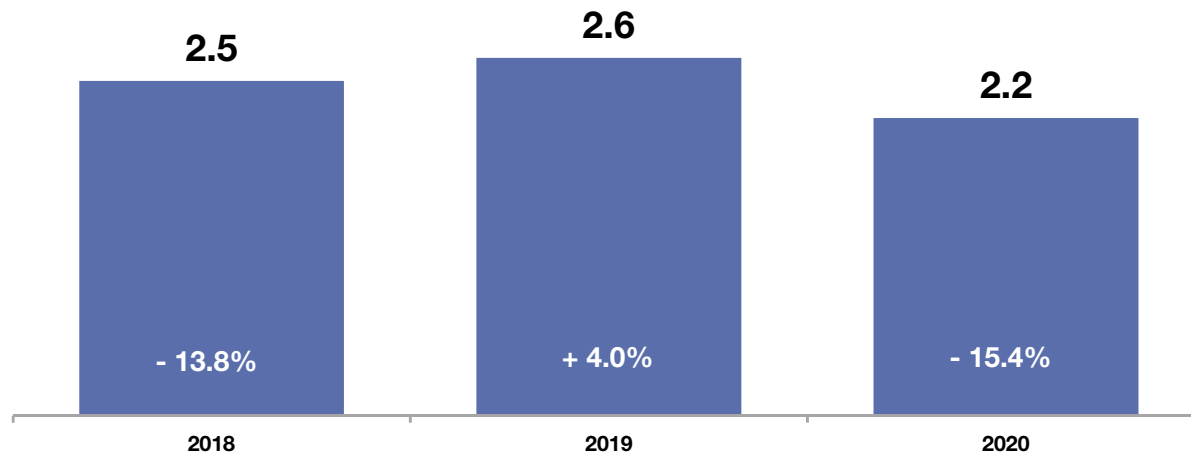


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
February 2019	2.4	2.4	0.0%
March 2019	2.4	2.4	0.0%
April 2019	2.5	2.5	0.0%
May 2019	2.8	2.9	-3.4%
June 2019	2.9	3.1	-6.5%
July 2019	3.0	3.4	-11.8%
August 2019	3.1	3.5	-11.4%
September 2019	3.2	3.5	-8.6%
October 2019	3.1	3.3	-6.1%
November 2019	2.7	3.0	-10.0%
December 2019	2.3	2.8	-17.9%
January 2020	2.2	2.6	-15.4%
12-Month Avg*	2.7	2.9	-6.9%

* Months Supply for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

