

Monthly Indicators



March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings were down 18.9 percent to 1,025. Pending Sales decreased 21.0 percent to 823. Inventory shrank 12.8 percent to 2,069 units.

Prices moved higher as the Median Sales Price was up 8.6 percent to \$155,000. Days on Market decreased 5.5 percent to 52 days. Months Supply of Inventory was down 16.7 percent to 2.0 months.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Activity Snapshot

- 19.0% **+ 8.6%** **- 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.



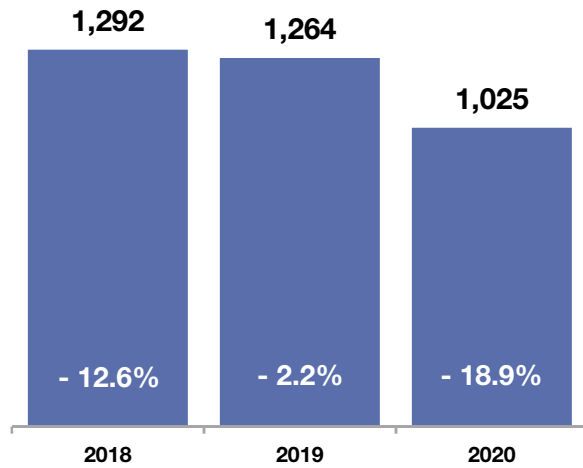
Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,264	1,025	- 18.9%	3,060	2,925	- 4.4%
Pending Sales		1,042	823	- 21.0%	2,587	2,559	- 1.1%
Closed Sales		756	612	- 19.0%	2,092	2,105	+ 0.6%
Days on Market		55	52	- 5.5%	51	49	- 3.9%
Median Sales Price		\$142,750	\$155,000	+ 8.6%	\$145,000	\$152,900	+ 5.4%
Average Sales Price		\$164,031	\$171,140	+ 4.3%	\$166,522	\$174,394	+ 4.7%
Pct. of List Price Received		97.5%	98.4%	+ 0.9%	97.5%	97.8%	+ 0.3%
Housing Affordability Index		218	211	- 3.2%	214	214	0.0%
Inventory of Homes for Sale		2,372	2,069	- 12.8%	--	--	--
Months Supply of Inventory		2.4	2.0	- 16.7%	--	--	--

New Listings

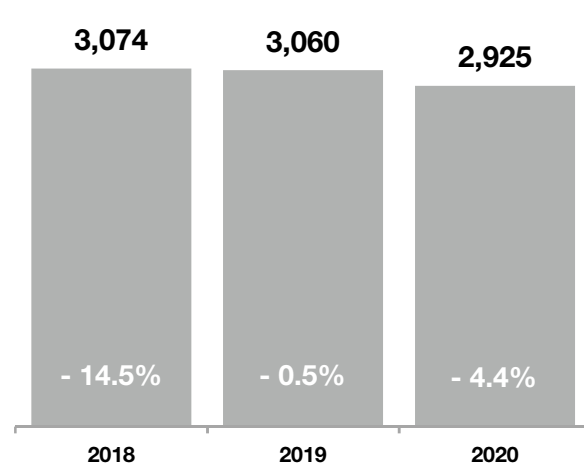
A count of the properties that have been newly listed on the market in a given month.



March

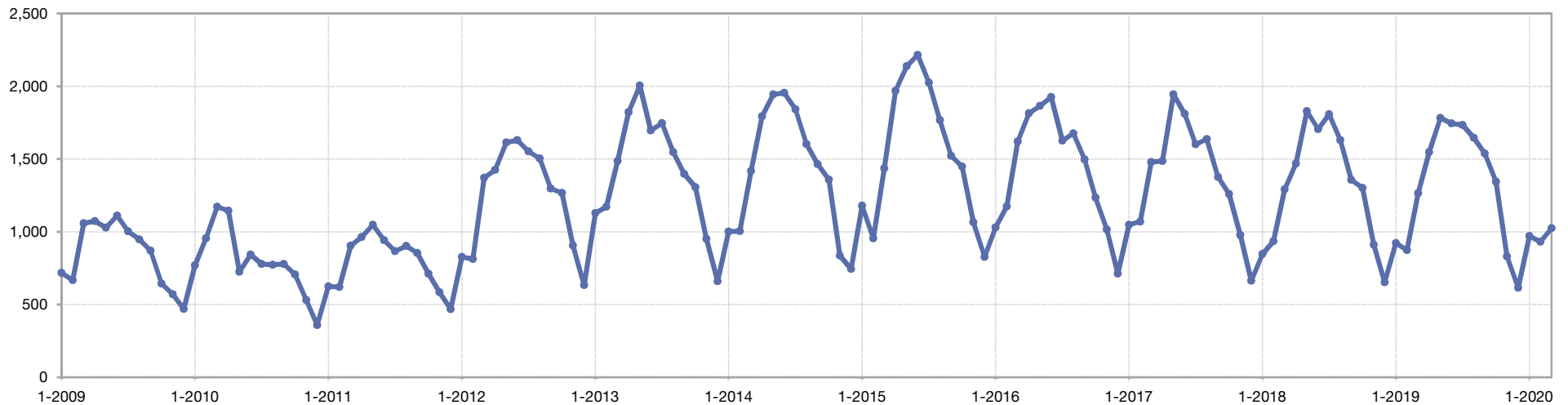


Year to Date



	New Listings	Prior Year	Percent Change
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	830	911	-8.9%
December 2019	615	653	-5.8%
January 2020	970	922	+5.2%
February 2020	930	874	+6.4%
March 2020	1,025	1,264	-18.9%
12-Month Avg	1,309	1,310	-0.1%

Historical New Listings by Month

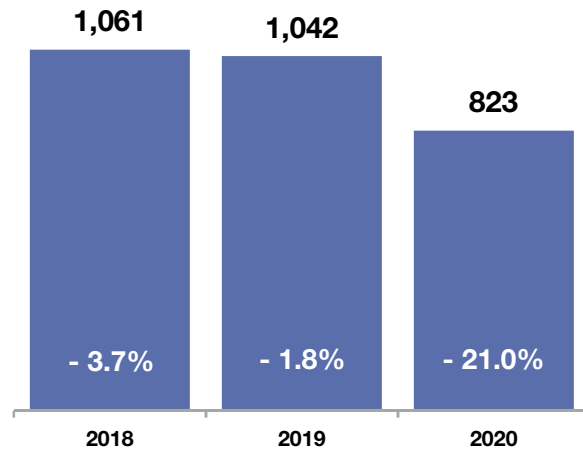


Pending Sales

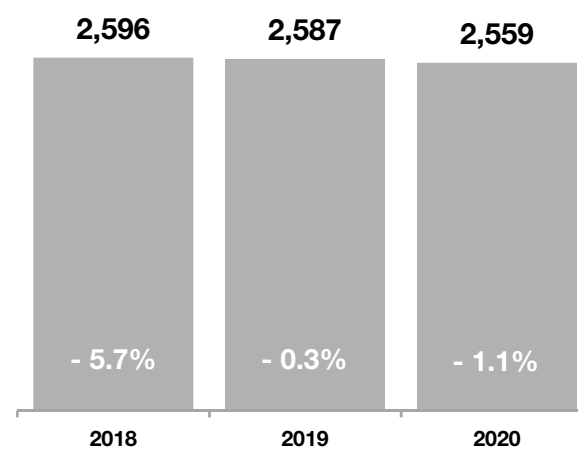
A count of the properties on which offers have been accepted in a given month.



March

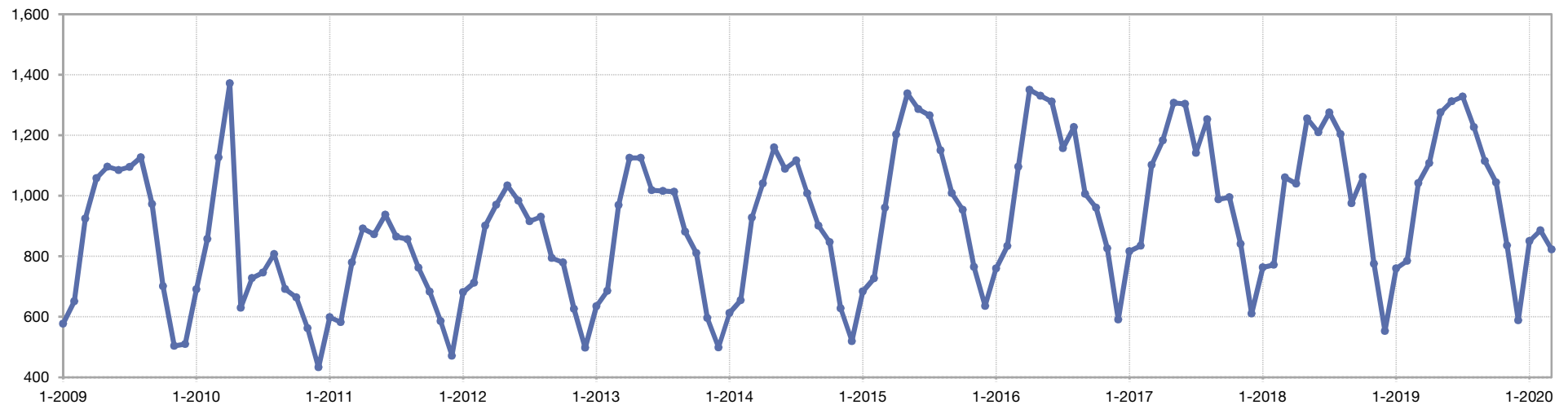


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2019	1,108	1,040	+6.5%
May 2019	1,275	1,255	+1.6%
June 2019	1,312	1,210	+8.4%
July 2019	1,328	1,275	+4.2%
August 2019	1,227	1,204	+1.9%
September 2019	1,115	975	+14.4%
October 2019	1,044	1,062	-1.7%
November 2019	836	775	+7.9%
December 2019	588	553	+6.3%
January 2020	850	760	+11.8%
February 2020	886	785	+12.9%
March 2020	823	1,042	-21.0%
12-Month Avg	1,033	995	+3.8%

Historical Pending Sales by Month

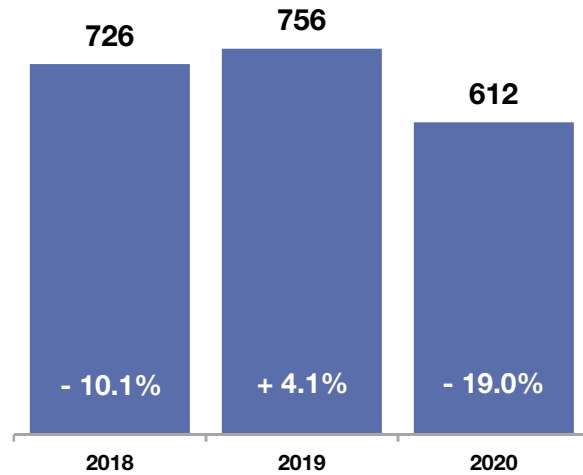


Closed Sales

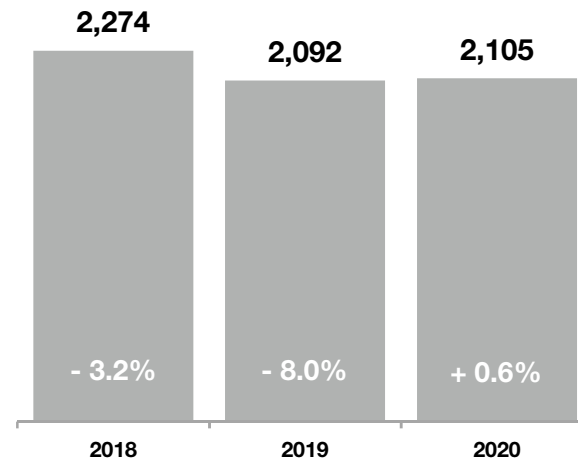
A count of the actual sales that closed in a given month.



March

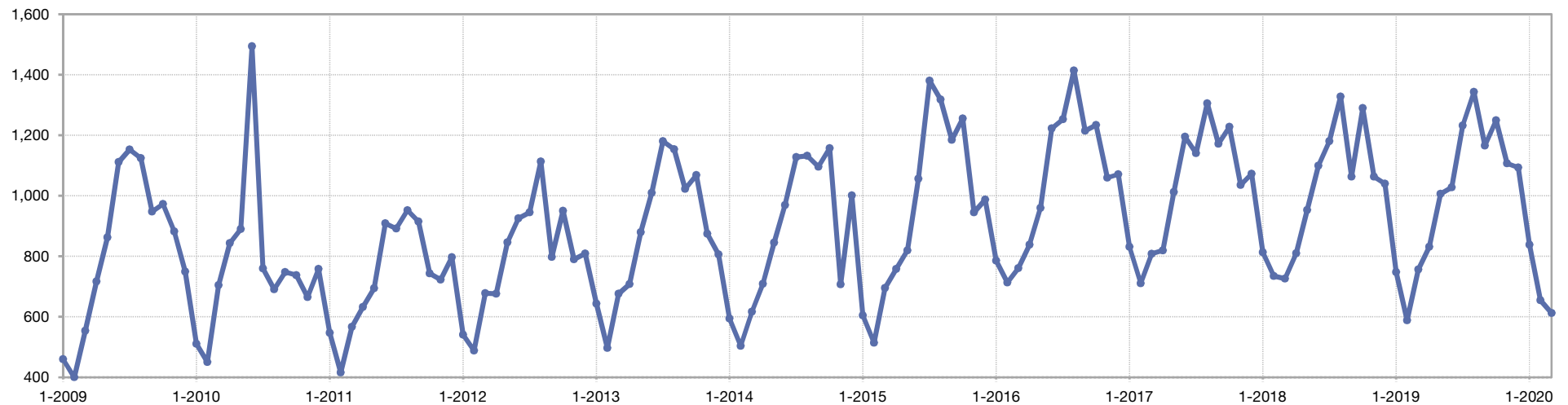


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2019	831	810	+2.6%
May 2019	1,006	953	+5.6%
June 2019	1,028	1,099	-6.5%
July 2019	1,232	1,180	+4.4%
August 2019	1,343	1,328	+1.1%
September 2019	1,166	1,063	+9.7%
October 2019	1,249	1,290	-3.2%
November 2019	1,107	1,063	+4.1%
December 2019	1,093	1,040	+5.1%
January 2020	838	748	+12.0%
February 2020	655	588	+11.4%
March 2020	612	756	-19.0%
12-Month Avg	1,013	993	+2.0%

Historical Closed Sales by Month

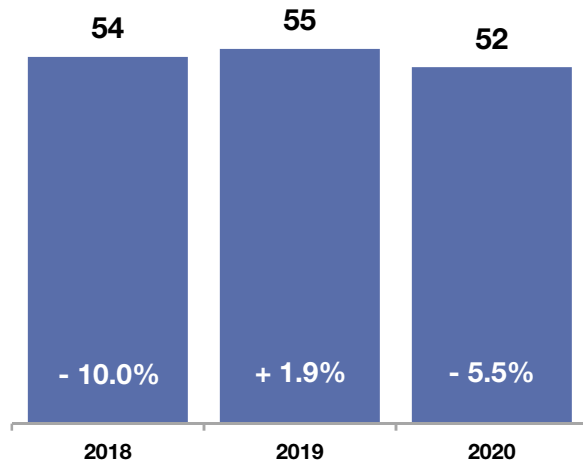


Days on Market Until Sale

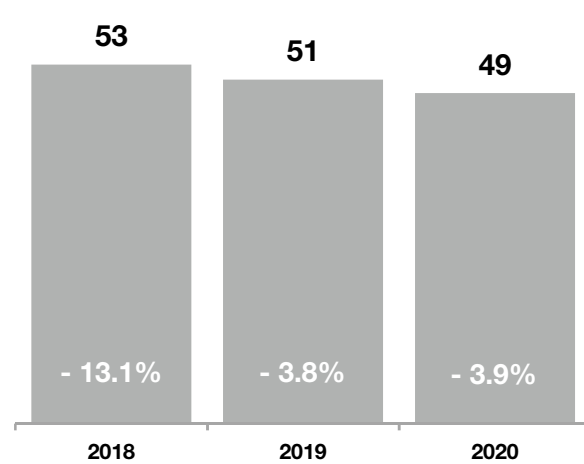
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



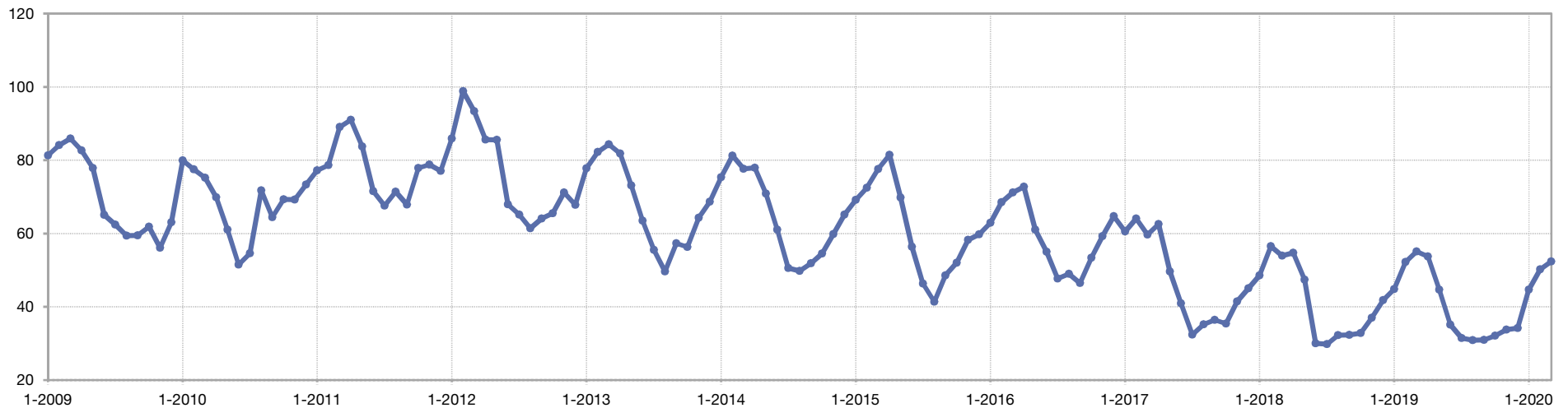
Year to Date



Days on Market	Prior Year	Percent Change
April 2019	54	-1.8%
May 2019	45	-4.3%
June 2019	35	+16.7%
July 2019	31	+3.3%
August 2019	31	-3.1%
September 2019	31	-3.1%
October 2019	32	-3.0%
November 2019	34	-8.1%
December 2019	34	-19.0%
January 2020	45	0.0%
February 2020	50	-3.8%
March 2020	52	-5.5%
12-Month Avg*	38	-2.6%

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

Historical Days on Market Until Sale by Month

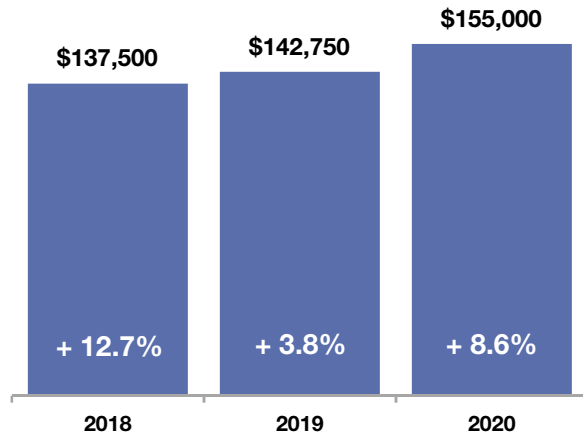


Median Sales Price

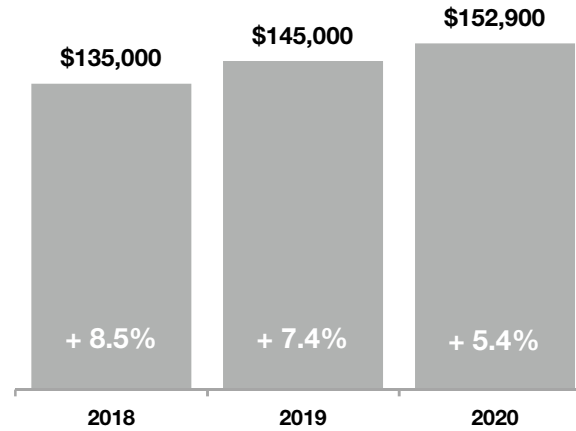
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



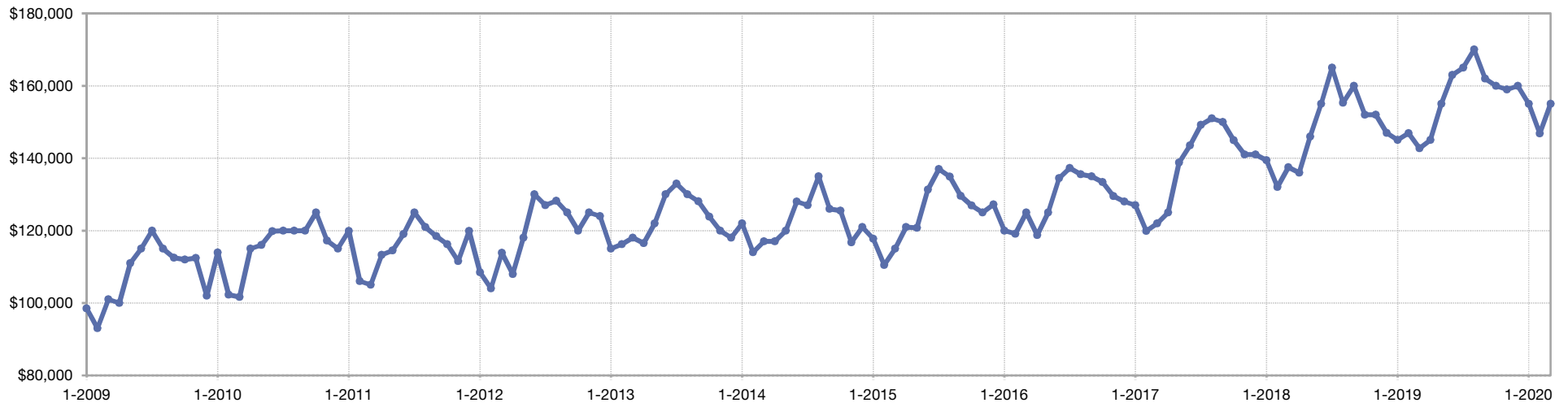
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$155,000	\$145,000	+6.9%
February 2020	\$146,855	\$146,900	0.0%
March 2020	\$155,000	\$142,750	+8.6%
12-Month Med*	\$159,999	\$150,000	+6.7%

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

Historical Median Sales Price by Month

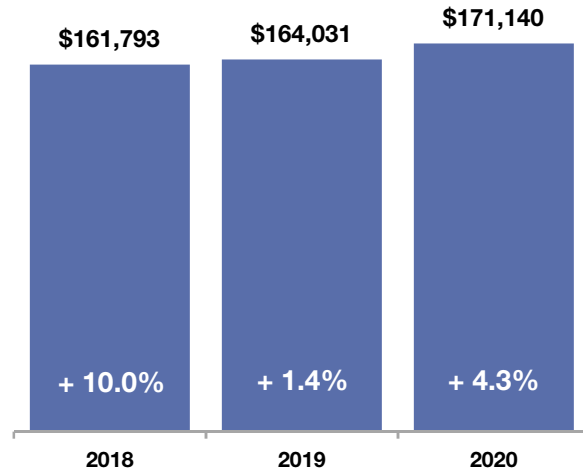


Average Sales Price

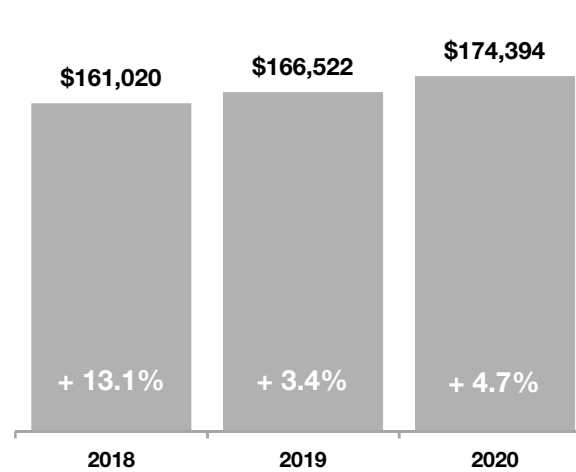
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



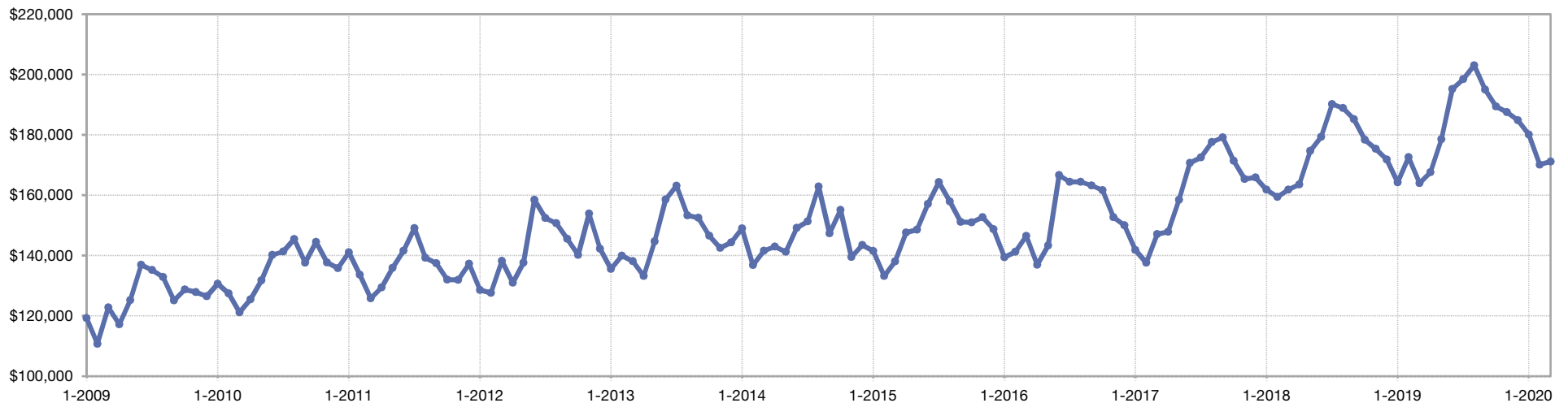
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2019	\$167,579	\$163,565	+2.5%
May 2019	\$178,586	\$174,702	+2.2%
June 2019	\$195,227	\$179,353	+8.9%
July 2019	\$198,470	\$190,204	+4.3%
August 2019	\$203,065	\$188,934	+7.5%
September 2019	\$195,048	\$185,182	+5.3%
October 2019	\$189,422	\$178,364	+6.2%
November 2019	\$187,557	\$175,363	+7.0%
December 2019	\$184,829	\$171,800	+7.6%
January 2020	\$180,132	\$164,256	+9.7%
February 2020	\$170,087	\$172,613	-1.5%
March 2020	\$171,140	\$164,031	+4.3%
12-Month Avg*	\$187,305	\$177,205	+5.7%

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

Historical Average Sales Price by Month

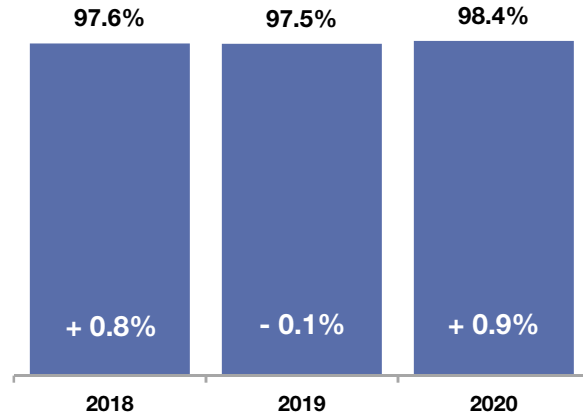


Percent of List Price Received

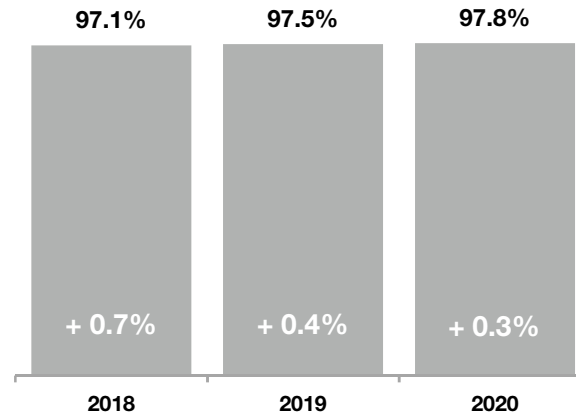
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



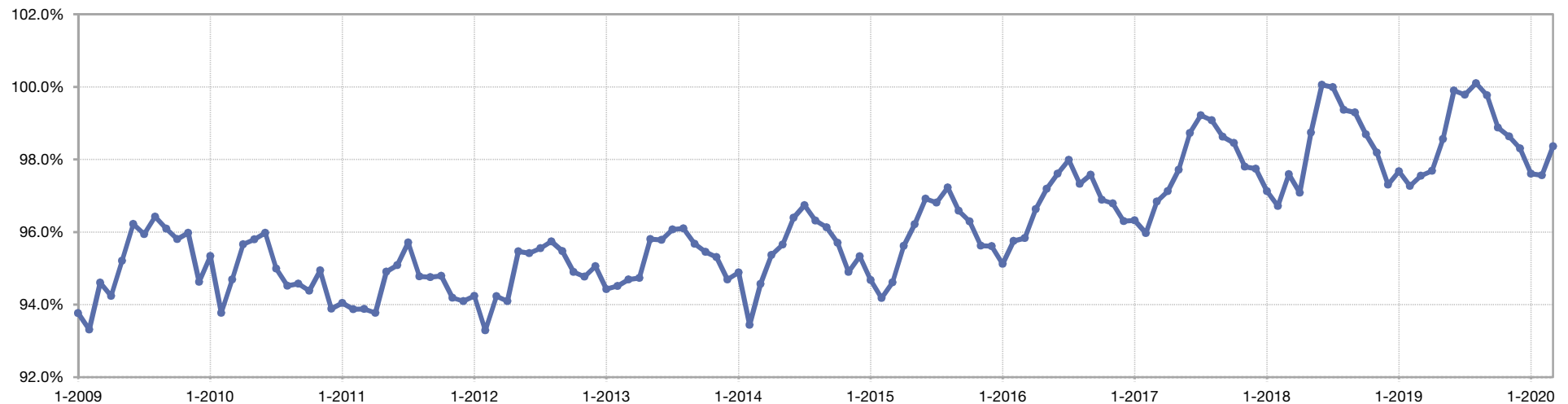
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.6%	97.7%	-0.1%
February 2020	97.6%	97.3%	+0.3%
March 2020	98.4%	97.5%	+0.9%
12-Month Avg*	98.9%	98.6%	+0.3%

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

Historical Percent of List Price Received by Month

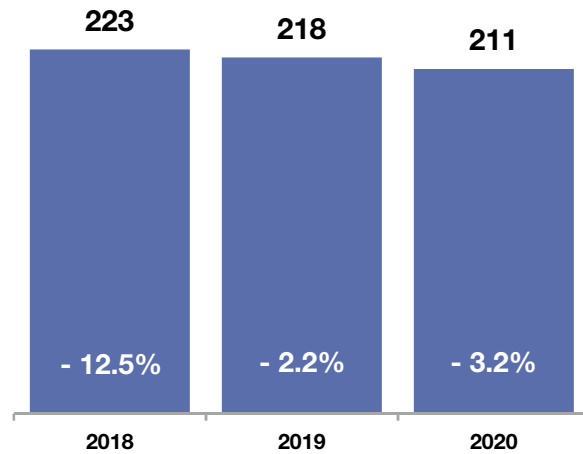


Housing Affordability Index

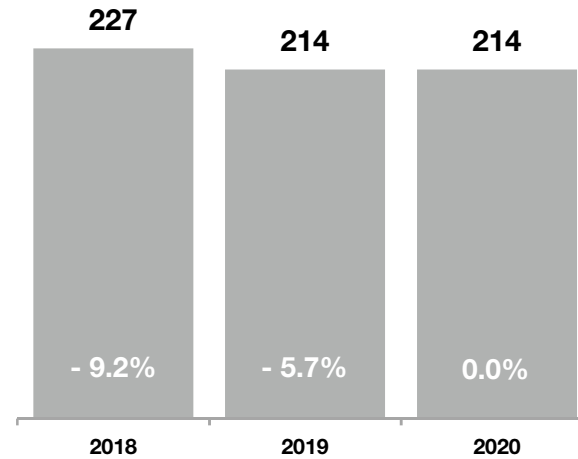


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

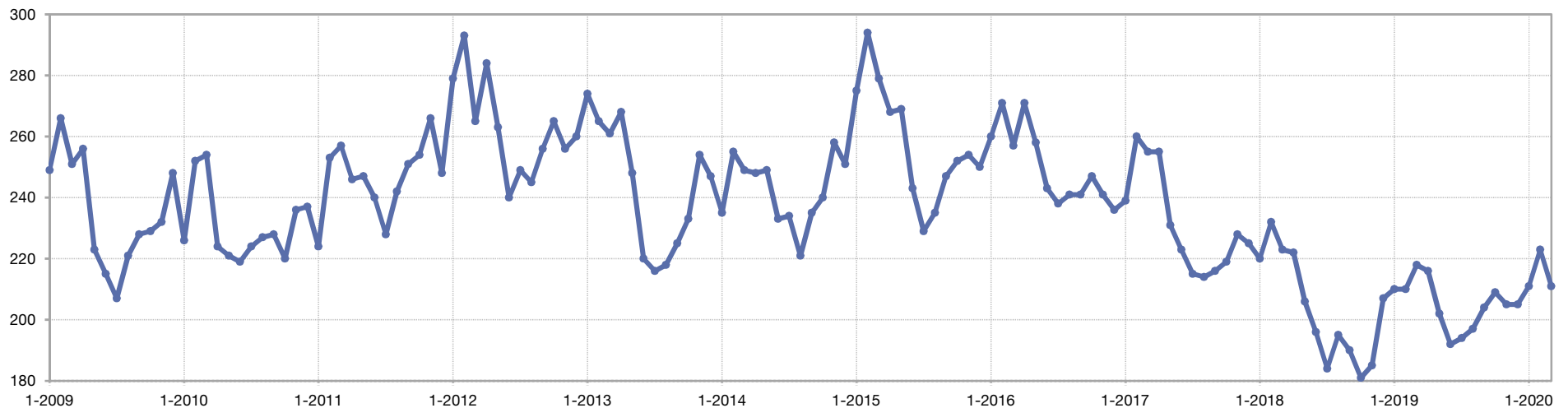


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2020	223	210	+6.2%
March 2020	211	218	-3.2%
12-Month Avg	206	200	+2.7%

Historical Housing Affordability Index by Month

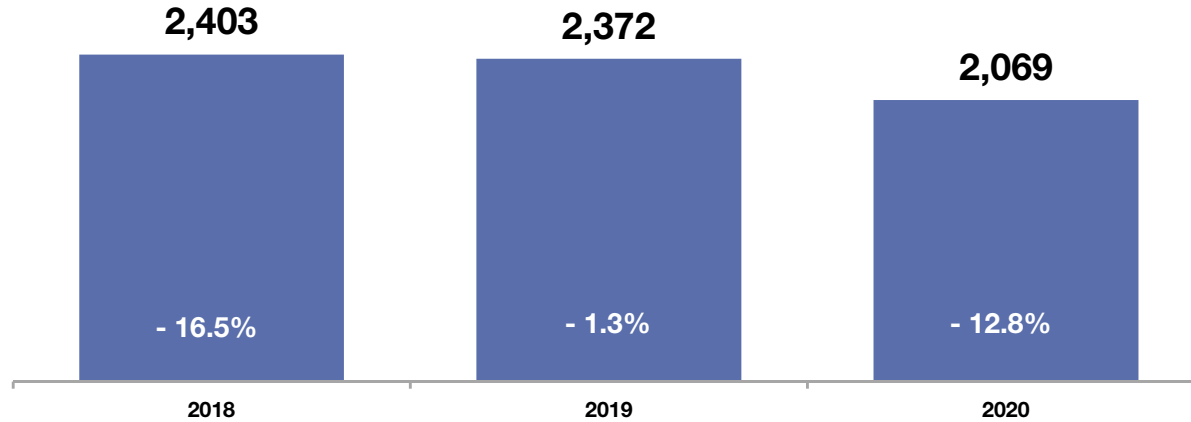


Inventory of Homes for Sale

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

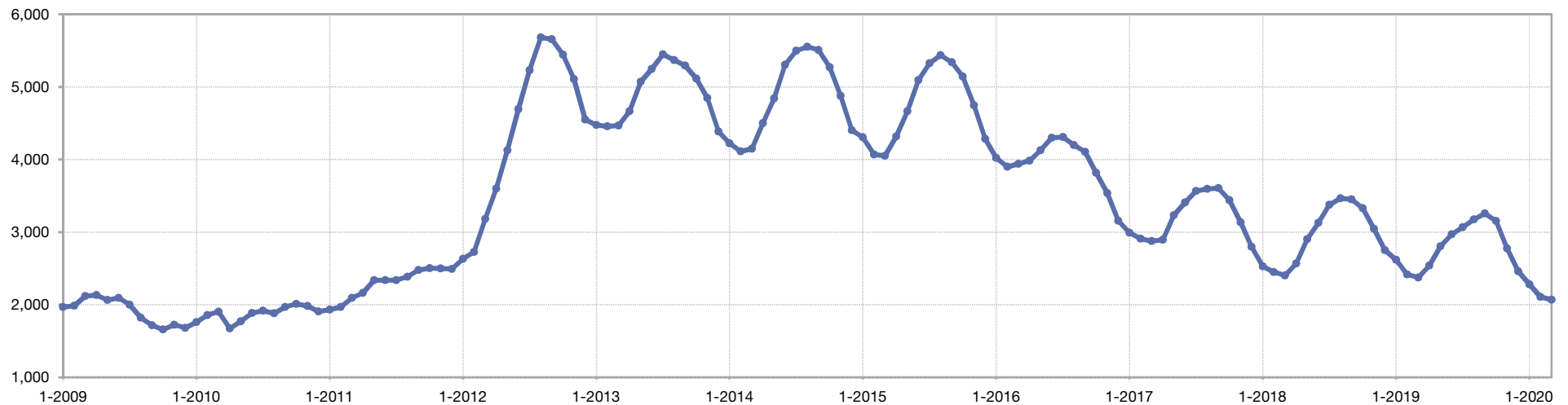


March



Homes for Sale	Prior Year	Percent Change
April 2019	2,538	2,566 -1.1%
May 2019	2,805	2,900 -3.3%
June 2019	2,970	3,129 -5.1%
July 2019	3,065	3,375 -9.2%
August 2019	3,173	3,466 -8.5%
September 2019	3,256	3,452 -5.7%
October 2019	3,151	3,328 -5.3%
November 2019	2,775	3,046 -8.9%
December 2019	2,460	2,752 -10.6%
January 2020	2,281	2,618 -12.9%
February 2020	2,109	2,417 -12.7%
March 2020	2,069	2,372 -12.8%
12-Month Avg*	2,721	2,952 -7.8%

Historical Inventory of Homes for Sale by Month

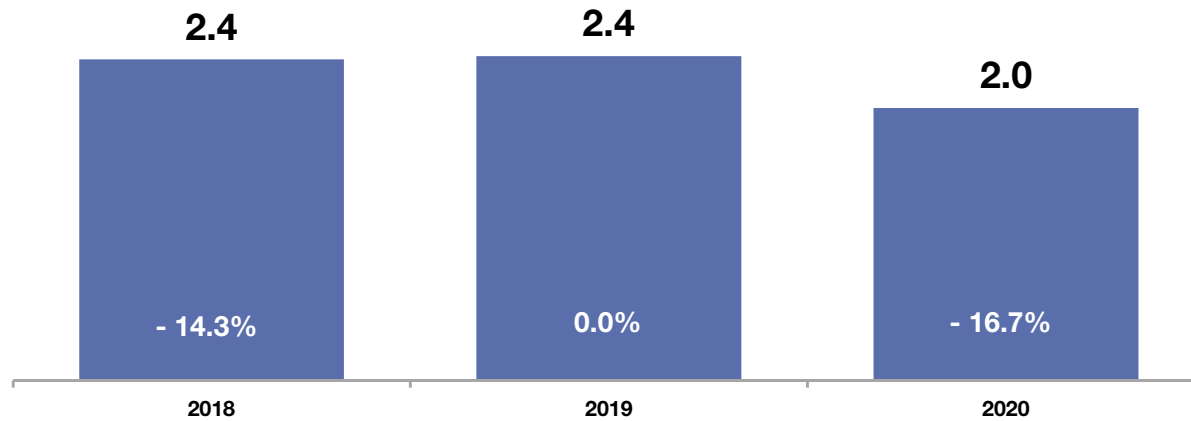


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
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	2.4	2.8	-14.3%
January 2020	2.2	2.6	-15.4%
February 2020	2.0	2.4	-16.7%
March 2020	2.0	2.4	-16.7%
12-Month Avg*	2.7	3.0	-10.0%

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

Historical Months Supply of Inventory by Month

