

# Monthly Indicators



## November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were down 8.8 percent to 829. Pending Sales increased 5.8 percent to 821. Inventory shrank 9.5 percent to 2,755 units.

Prices moved higher as the Median Sales Price was up 5.3 percent to \$160,000. Days on Market decreased 5.4 percent to 35 days. Months Supply of Inventory was down 10.0 percent to 2.7 months.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

## Activity Snapshot

**- 11.7%**      **+ 5.3%**      **- 9.5%**

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.



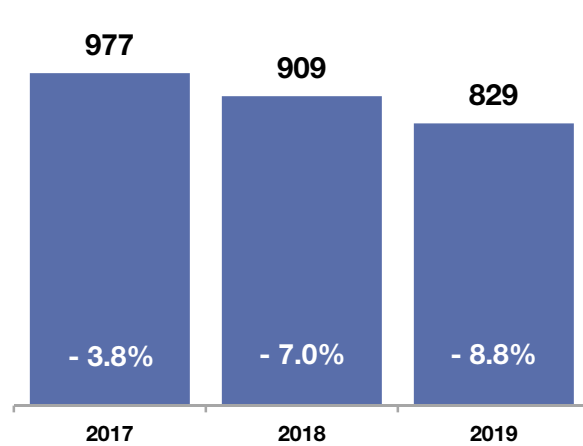
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		909	829	- 8.8%	15,078	15,199	+ 0.8%
<b>Pending Sales</b>		776	821	+ 5.8%	11,398	11,864	+ 4.1%
<b>Closed Sales</b>		1,063	939	- 11.7%	11,059	10,813	- 2.2%
<b>Days on Market</b>		37	35	- 5.4%	39	39	0.0%
<b>Median Sales Price</b>		\$152,000	\$160,000	+ 5.3%	\$149,900	\$157,500	+ 5.1%
<b>Average Sales Price</b>		\$175,363	\$189,009	+ 7.8%	\$176,417	\$185,930	+ 5.4%
<b>Pct. of List Price Received</b>		98.2%	98.4%	+ 0.2%	98.6%	98.9%	+ 0.3%
<b>Housing Affordability Index</b>		185	190	+ 2.7%	188	193	+ 2.7%
<b>Inventory of Homes for Sale</b>		3,043	2,755	- 9.5%	--	--	--
<b>Months Supply of Inventory</b>		3.0	2.7	- 10.0%	--	--	--

# New Listings

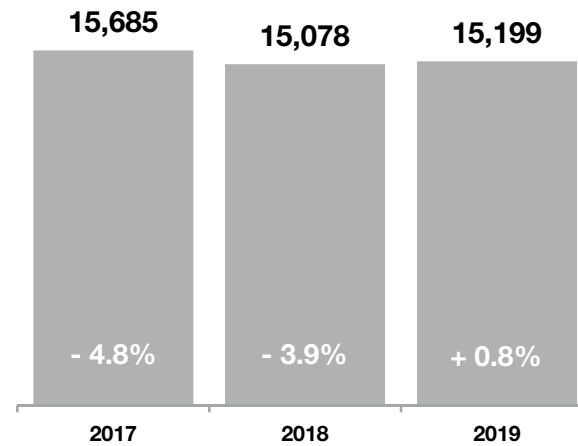
A count of the properties that have been newly listed on the market in a given month.



## November

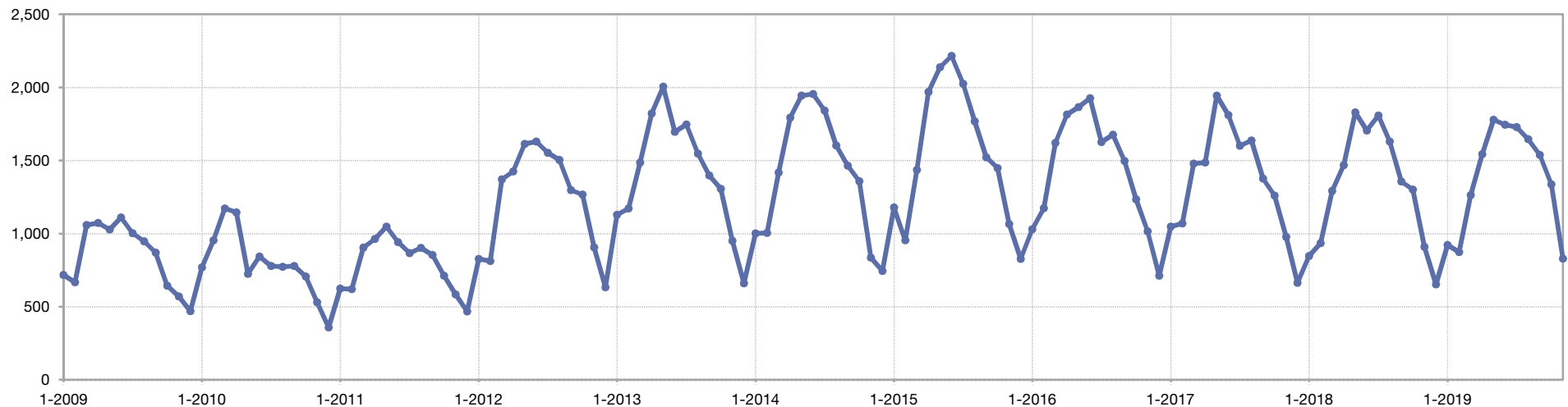


## Year to Date



	New Listings	Prior Year	Percent Change
December 2018	652	663	-1.7%
January 2019	922	847	+8.9%
February 2019	873	935	-6.6%
March 2019	1,263	1,292	-2.2%
April 2019	1,543	1,468	+5.1%
May 2019	1,779	1,829	-2.7%
June 2019	1,744	1,704	+2.3%
July 2019	1,728	1,808	-4.4%
August 2019	1,645	1,629	+1.0%
September 2019	1,537	1,357	+13.3%
October 2019	1,336	1,300	+2.8%
<b>November 2019</b>	<b>829</b>	<b>909</b>	<b>-8.8%</b>
12-Month Avg	1,321	1,312	+0.7%

## Historical New Listings by Month

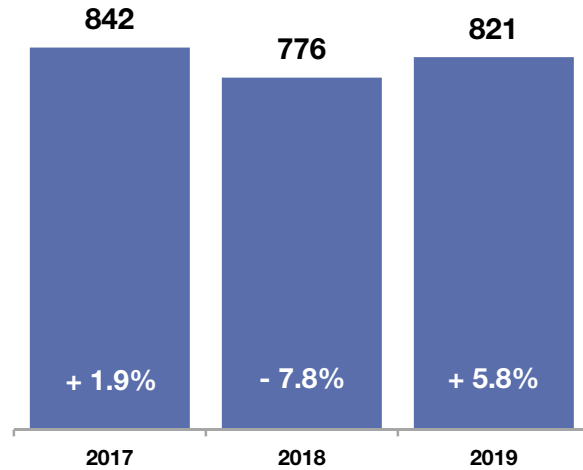


# Pending Sales

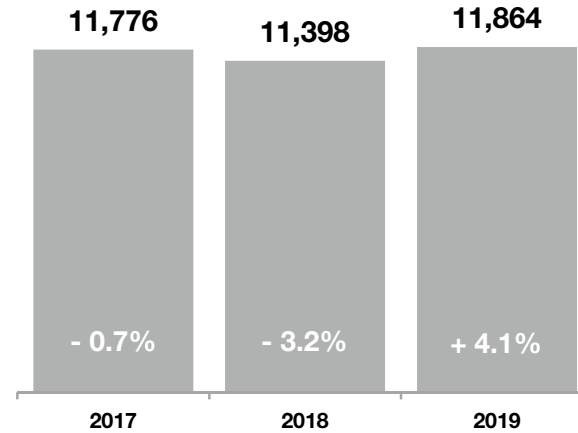
A count of the properties on which offers have been accepted in a given month.



## November

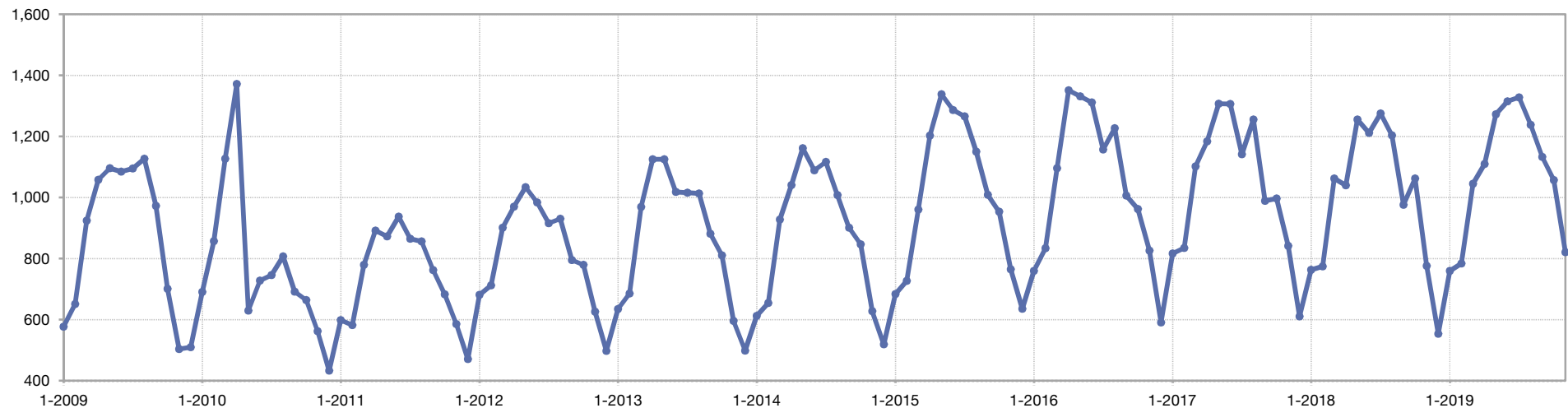


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2018	554	611	-9.3%
January 2019	760	763	-0.4%
February 2019	784	774	+1.3%
March 2019	1,045	1,062	-1.6%
April 2019	1,110	1,040	+6.7%
May 2019	1,273	1,255	+1.4%
June 2019	1,315	1,211	+8.6%
July 2019	1,328	1,275	+4.2%
August 2019	1,238	1,204	+2.8%
September 2019	1,133	976	+16.1%
October 2019	1,057	1,062	-0.5%
<b>November 2019</b>	<b>821</b>	<b>776</b>	<b>+5.8%</b>
12-Month Avg	1,035	1,001	+3.4%

## Historical Pending Sales by Month

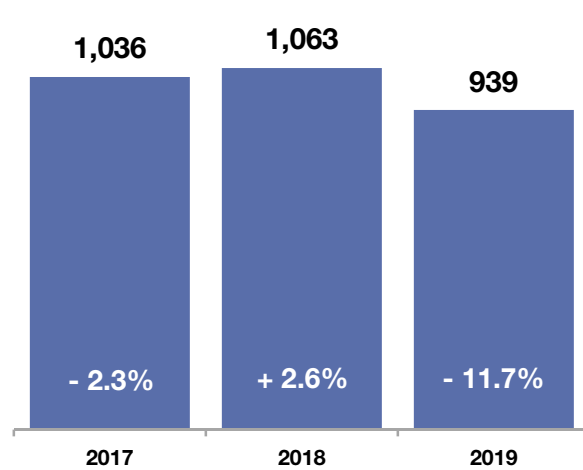


# Closed Sales

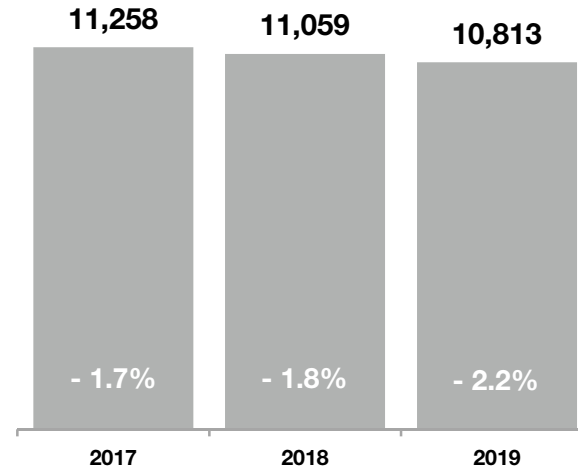
A count of the actual sales that closed in a given month.



## November

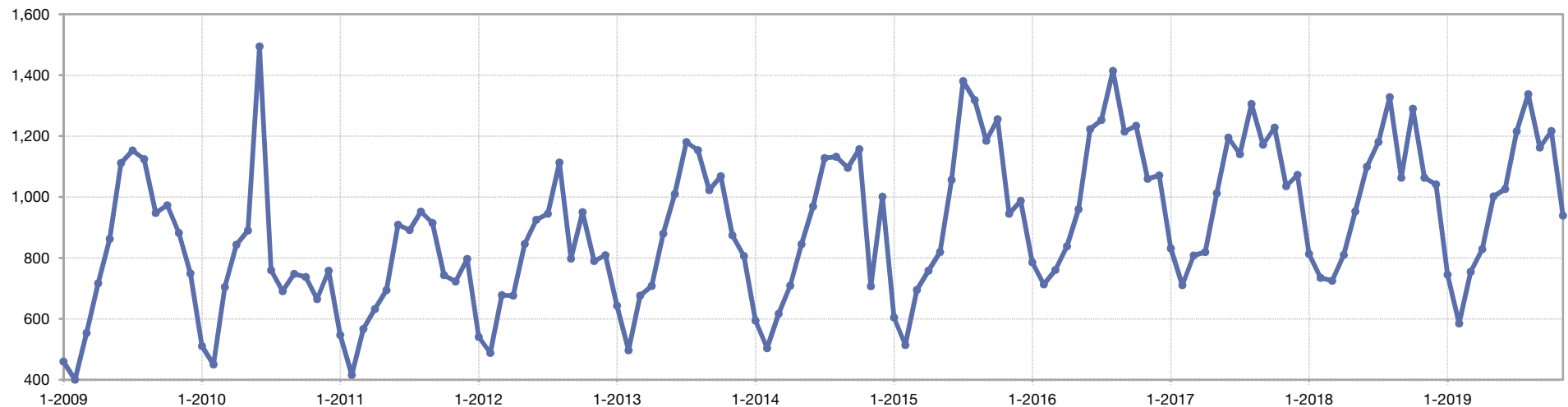


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2018	1,042	1,073	-2.9%
January 2019	745	813	-8.4%
February 2019	585	735	-20.4%
March 2019	755	725	+4.1%
April 2019	829	810	+2.3%
May 2019	1,002	953	+5.1%
June 2019	1,026	1,099	-6.6%
July 2019	1,216	1,180	+3.1%
August 2019	1,337	1,328	+0.7%
September 2019	1,162	1,063	+9.3%
October 2019	1,217	1,290	-5.7%
<b>November 2019</b>	<b>939</b>	<b>1,063</b>	<b>-11.7%</b>
12-Month Avg	988	1,011	-2.3%

## Historical Closed Sales by Month

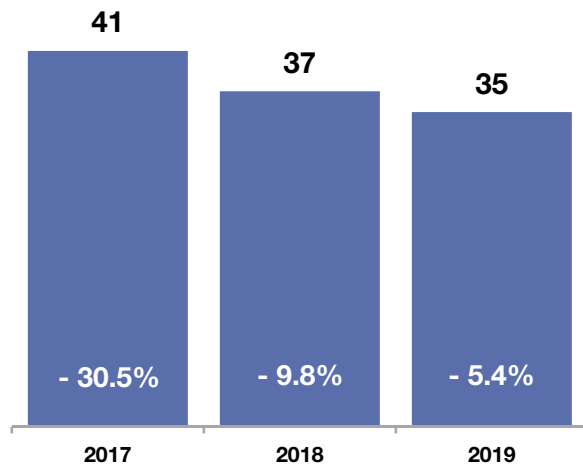


# Days on Market Until Sale

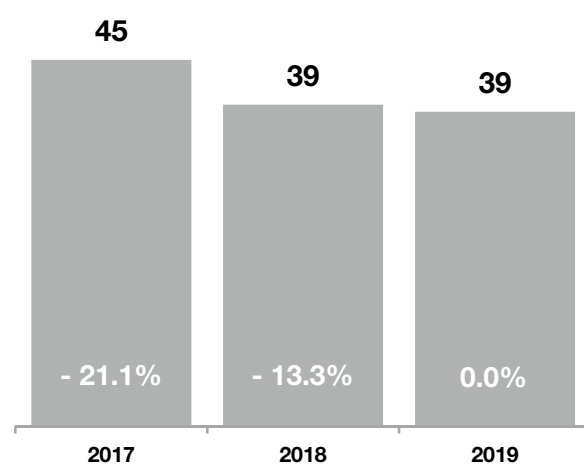
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



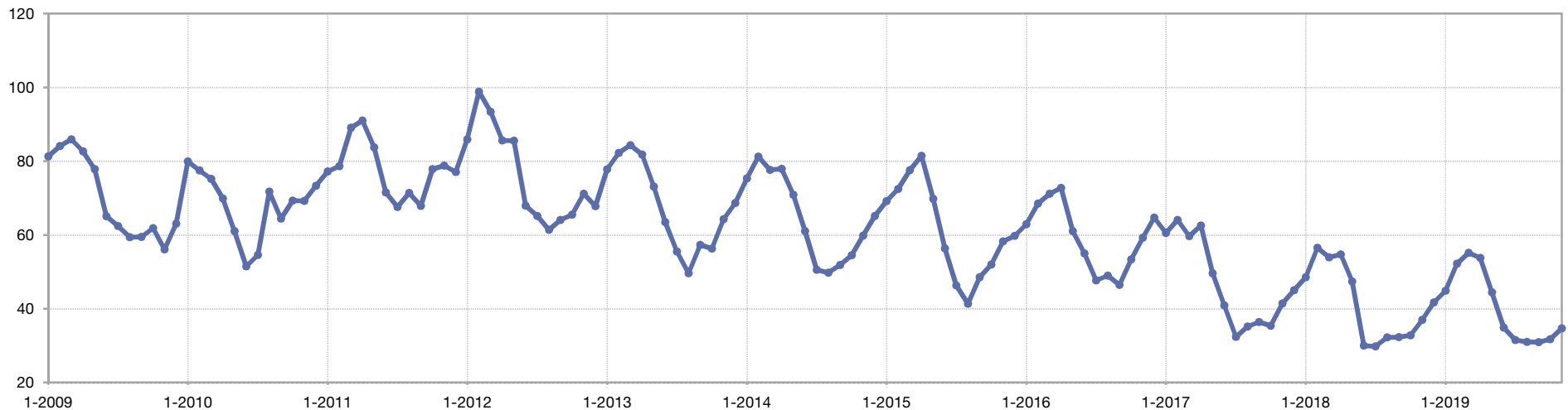
## Year to Date



Days on Market		Prior Year	Percent Change
December 2018	42	45	-6.7%
January 2019	45	49	-8.2%
February 2019	52	57	-8.8%
March 2019	55	54	+1.9%
April 2019	54	55	-1.8%
May 2019	44	47	-6.4%
June 2019	35	30	+16.7%
July 2019	32	30	+6.7%
August 2019	31	32	-3.1%
September 2019	31	32	-3.1%
October 2019	32	33	-3.0%
<b>November 2019</b>	<b>35</b>	<b>37</b>	<b>-5.4%</b>
12-Month Avg*	39	40	-2.5%

\* Average Days on Market of all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

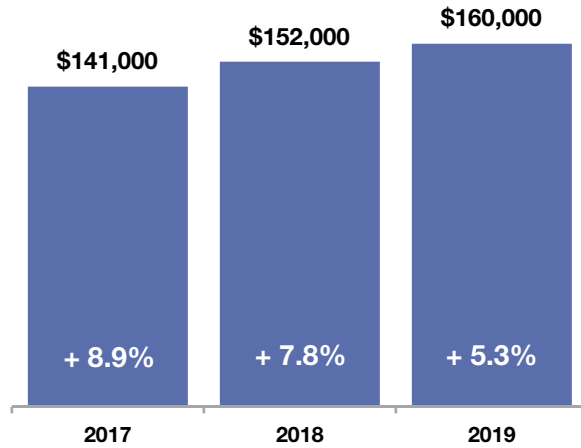


# Median Sales Price

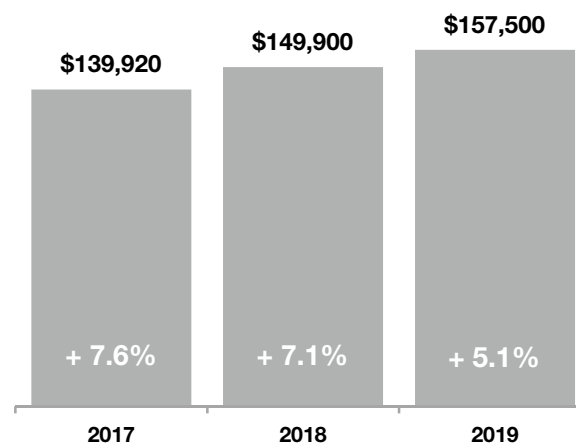
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



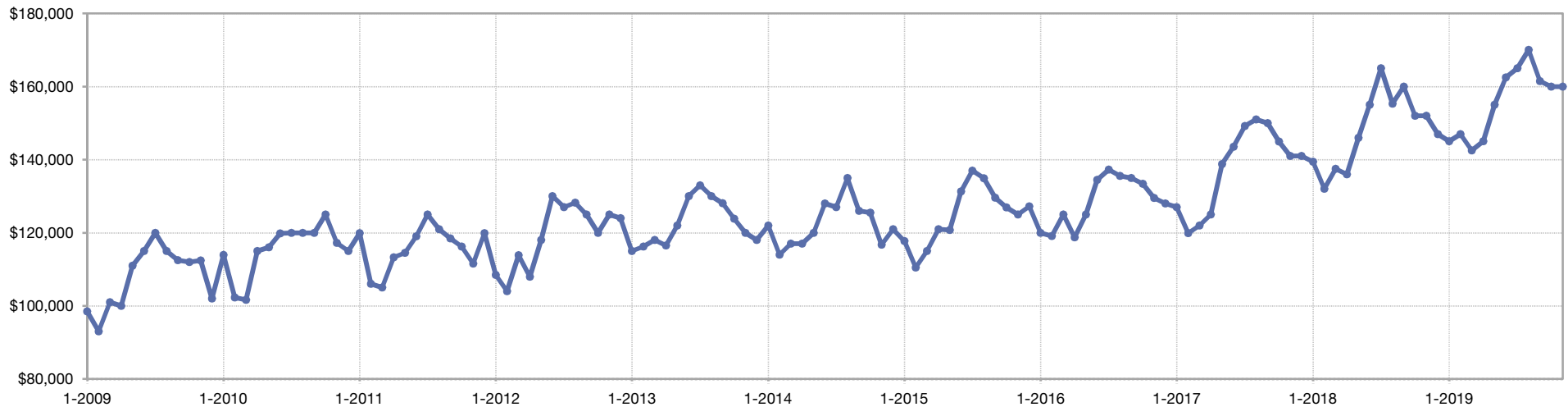
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2018	\$147,000	\$141,000	+4.3%
January 2019	\$145,000	\$139,450	+4.0%
February 2019	\$146,950	\$132,000	+11.3%
March 2019	\$142,500	\$137,504	+3.6%
April 2019	\$145,000	\$136,000	+6.6%
May 2019	\$155,000	\$146,000	+6.2%
June 2019	\$162,500	\$155,000	+4.8%
July 2019	\$165,000	\$165,000	0.0%
August 2019	\$170,000	\$155,300	+9.5%
September 2019	\$161,450	\$160,000	+0.9%
October 2019	\$160,000	\$152,000	+5.3%
<b>November 2019</b>	<b>\$160,000</b>	<b>\$152,000</b>	<b>+5.3%</b>
12-Month Med*	\$157,000	\$149,000	+5.4%

\* Median Sales Price of all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

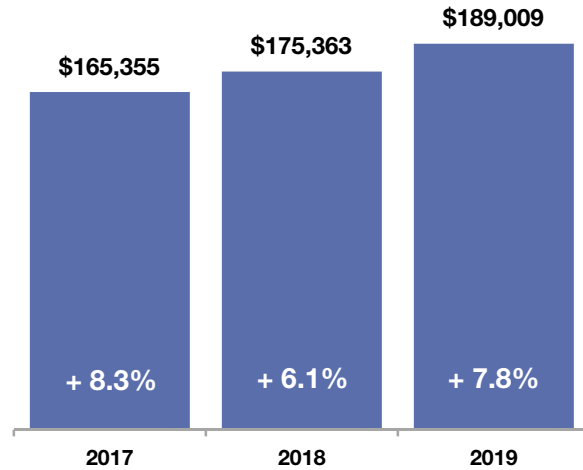


# Average Sales Price

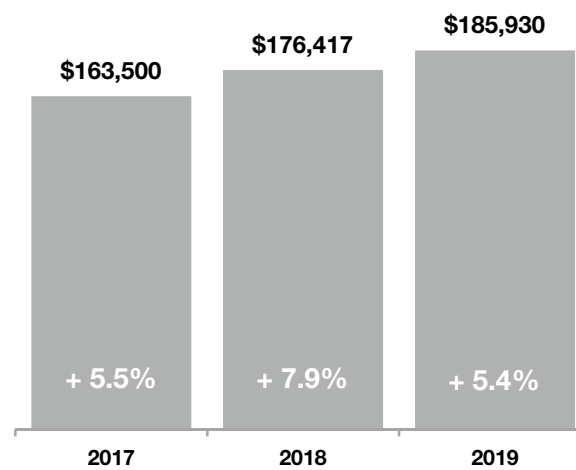
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



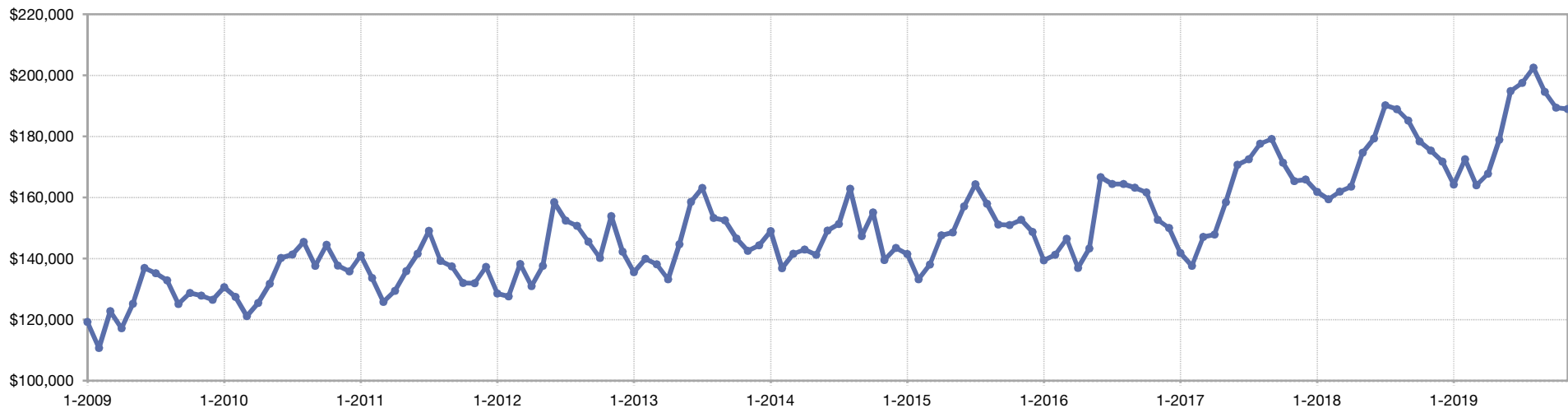
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2018	\$171,787	\$165,885	+3.6%
January 2019	\$164,288	\$161,794	+1.5%
February 2019	\$172,484	\$159,403	+8.2%
March 2019	\$163,952	\$161,942	+1.2%
April 2019	\$167,743	\$163,565	+2.6%
May 2019	\$178,902	\$174,702	+2.4%
June 2019	\$194,870	\$179,353	+8.7%
July 2019	\$197,512	\$190,204	+3.8%
August 2019	\$202,559	\$188,934	+7.2%
September 2019	\$194,581	\$185,182	+5.1%
October 2019	\$189,381	\$178,364	+6.2%
<b>November 2019</b>	<b>\$189,009</b>	<b>\$175,363</b>	<b>+7.8%</b>
12-Month Avg*	\$184,693	\$175,486	+5.2%

\* Avg. Sales Price of all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



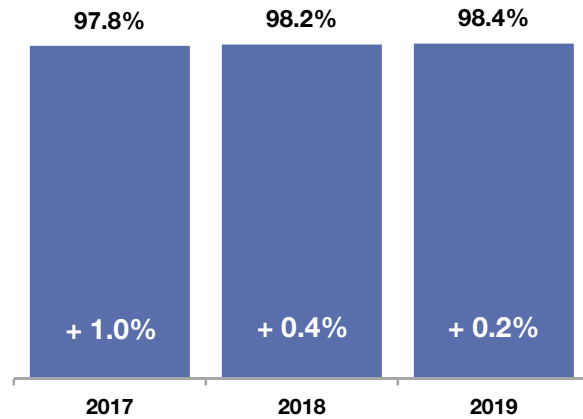


# Percent of List Price Received

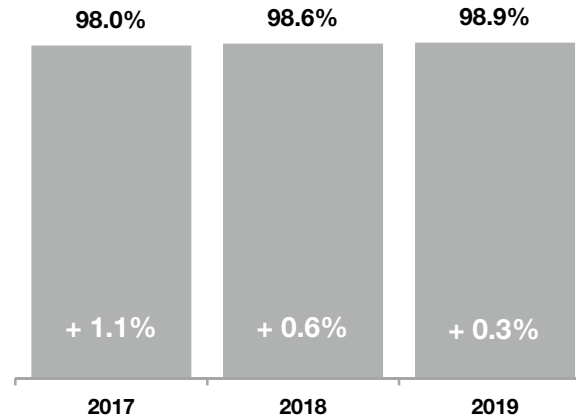
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



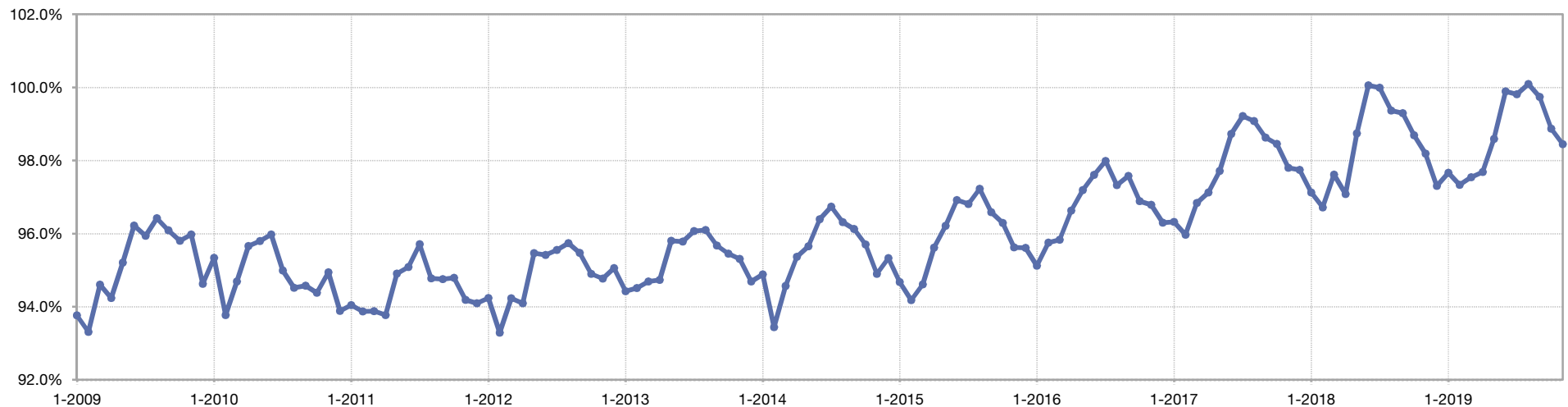
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2018	97.3%	97.7%	-0.4%
January 2019	97.7%	97.1%	+0.6%
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	99.7%	99.3%	+0.4%
October 2019	98.9%	98.7%	+0.2%
<b>November 2019</b>	<b>98.4%</b>	<b>98.2%</b>	<b>+0.2%</b>
12-Month Avg*	98.8%	98.5%	+0.3%

\* Average Pct. of List Price Received for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

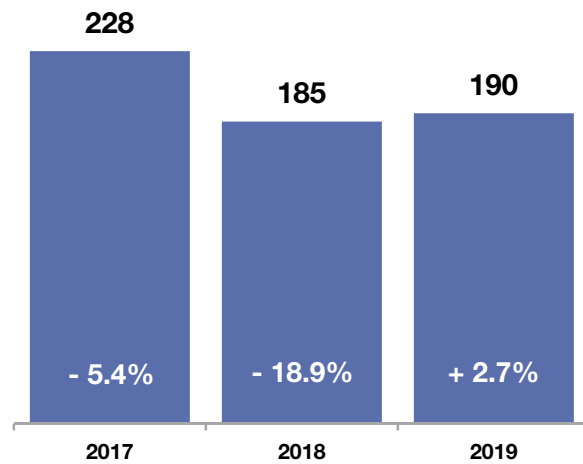


# Housing Affordability Index

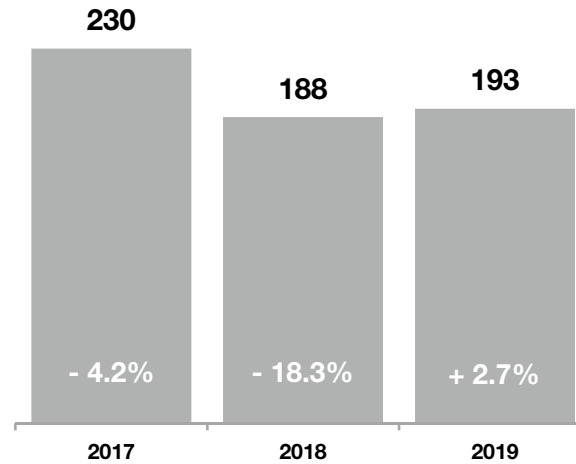
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

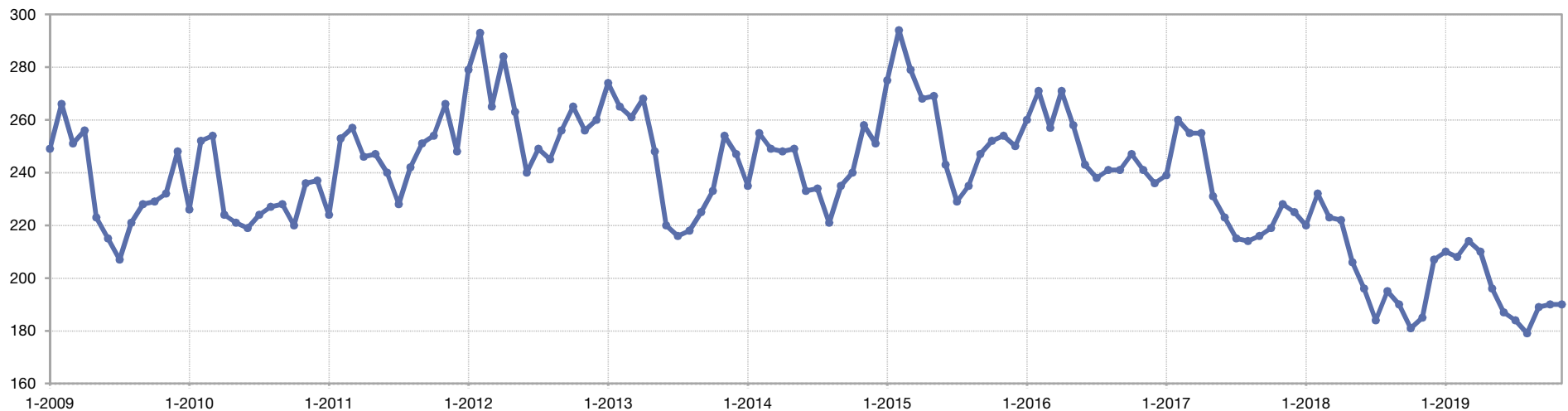


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2018	207	225	-8.0%
January 2019	210	220	-4.5%
February 2019	208	232	-10.3%
March 2019	214	223	-4.0%
April 2019	210	222	-5.4%
May 2019	196	206	-4.9%
June 2019	187	196	-4.6%
July 2019	184	184	0.0%
August 2019	179	195	-8.2%
September 2019	189	190	-0.5%
October 2019	190	181	+5.0%
<b>November 2019</b>	<b>190</b>	<b>185</b>	<b>+2.7%</b>
12-Month Avg	197	205	-3.9%

## Historical Housing Affordability Index by Month

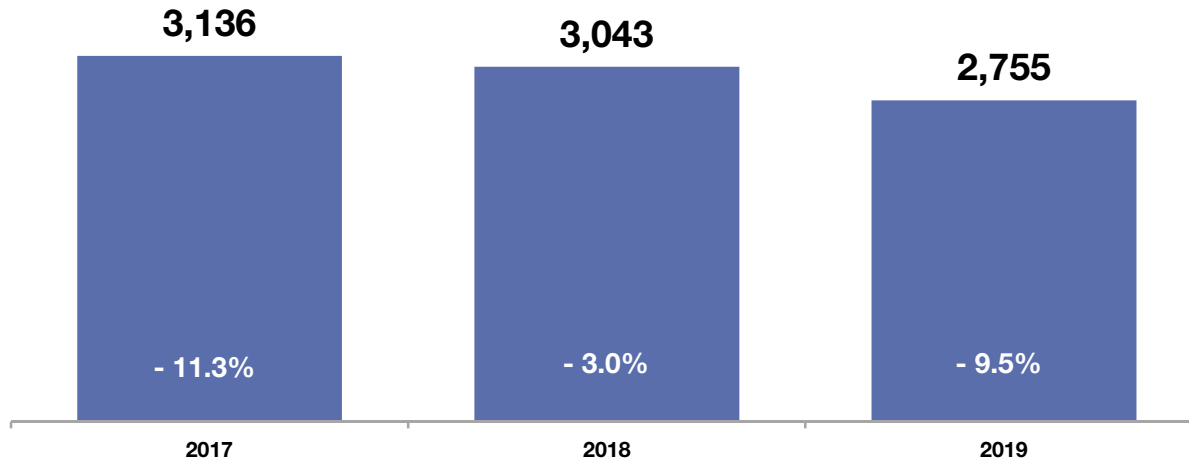


# Inventory of Homes for Sale

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

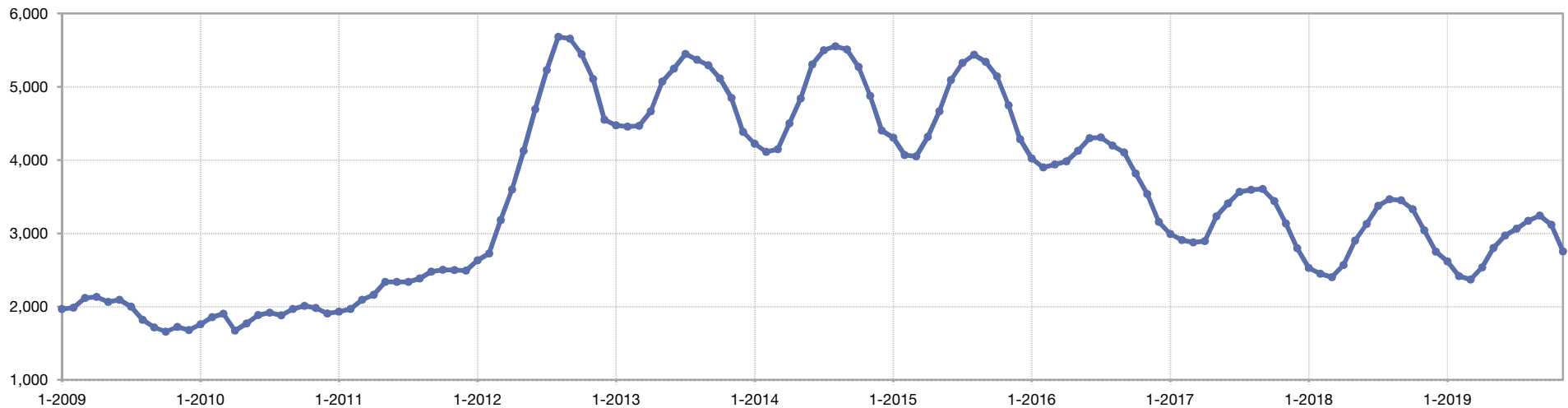


## November



	Homes for Sale	Prior Year	Percent Change
December 2018	2,749	2,797	-1.7%
January 2019	2,616	2,527	+3.5%
February 2019	2,415	2,449	-1.4%
March 2019	2,369	2,403	-1.4%
April 2019	2,535	2,566	-1.2%
May 2019	2,801	2,900	-3.4%
June 2019	2,969	3,129	-5.1%
July 2019	3,064	3,375	-9.2%
August 2019	3,169	3,466	-8.6%
September 2019	3,243	3,452	-6.1%
October 2019	3,118	3,327	-6.3%
<b>November 2019</b>	<b>2,755</b>	<b>3,043</b>	<b>-9.5%</b>
12-Month Avg*	2,817	2,953	-4.6%

## Historical Inventory of Homes for Sale by Month

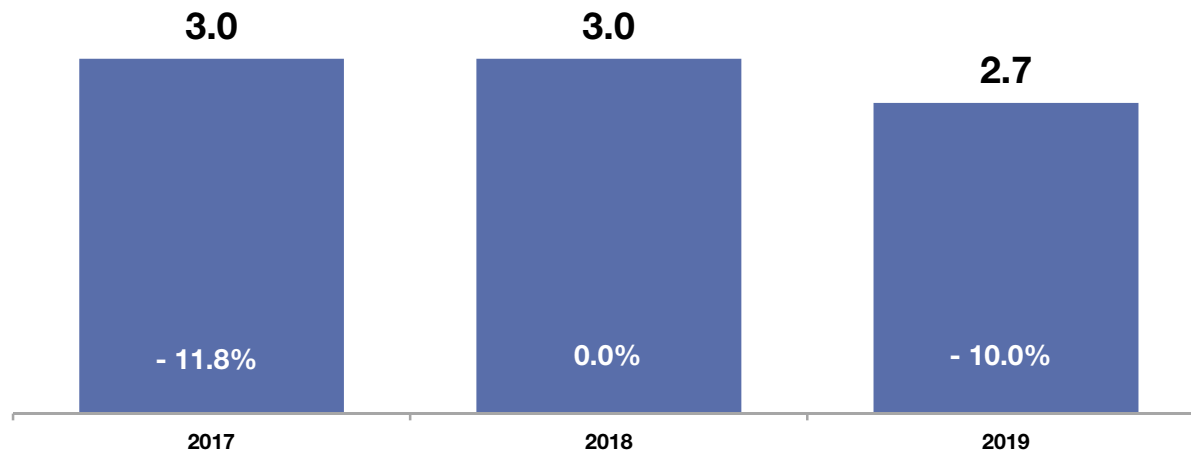


# Months Supply of Inventory

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.



## November



	Months Supply	Prior Year	Percent Change
December 2018	2.8	2.7	+3.7%
January 2019	2.6	2.5	+4.0%
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	3.1	3.4	-8.8%
October 2019	3.0	3.3	-9.1%
<b>November 2019</b>	<b>2.7</b>	<b>3.0</b>	<b>-10.0%</b>
12-Month Avg*	2.8	2.9	-3.4%

\* Months Supply for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

