

Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 123.3 percent to 1,266. Pending Sales increased 141.7 percent to 1,066. Inventory shrank 36.7 percent to 1,316 units.

Prices moved higher as the Median Sales Price was up 14.5 percent to \$190,000. Days on Market decreased 30.4 percent to 32 days. Months Supply of Inventory was down 45.5 percent to 1.2 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Activity Snapshot

- 4.8% **+ 14.5%** **- 36.7%**

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.



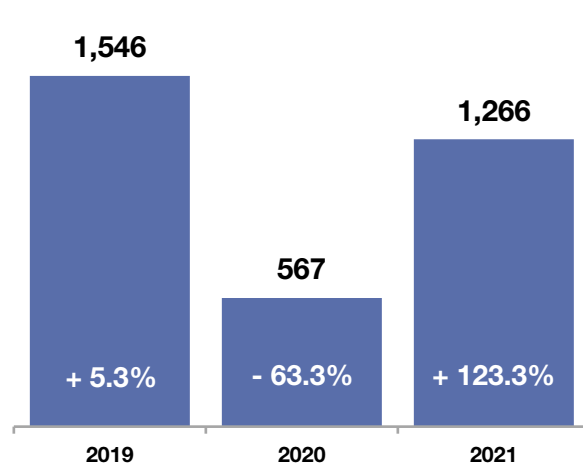
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		567	1,266	+ 123.3%	3,510	3,924	+ 11.8%
Pending Sales		441	1,066	+ 141.7%	2,919	3,541	+ 21.3%
Closed Sales		744	708	- 4.8%	3,006	3,191	+ 6.2%
Days on Market		46	32	- 30.4%	48	32	- 33.3%
Median Sales Price		\$166,000	\$190,000	+ 14.5%	\$155,000	\$175,111	+ 13.0%
Average Sales Price		\$194,628	\$221,441	+ 13.8%	\$179,102	\$207,784	+ 16.0%
Pct. of List Price Received		99.0%	104.1%	+ 5.2%	98.2%	102.2%	+ 4.1%
Housing Affordability Index		206	184	- 10.7%	220	199	- 9.5%
Inventory of Homes for Sale		2,079	1,316	- 36.7%	--	--	--
Months Supply of Inventory		2.2	1.2	- 45.5%	--	--	--

New Listings

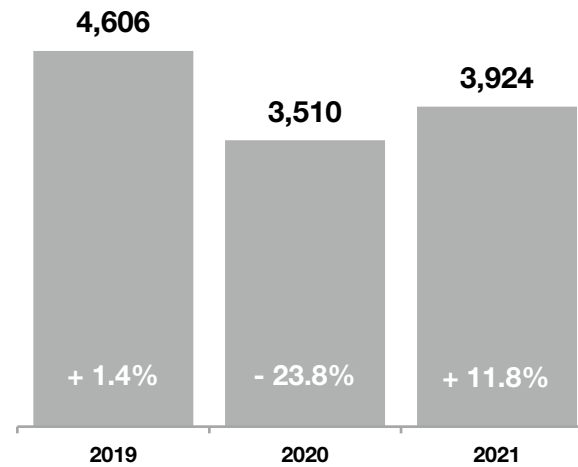
A count of the properties that have been newly listed on the market in a given month.



April

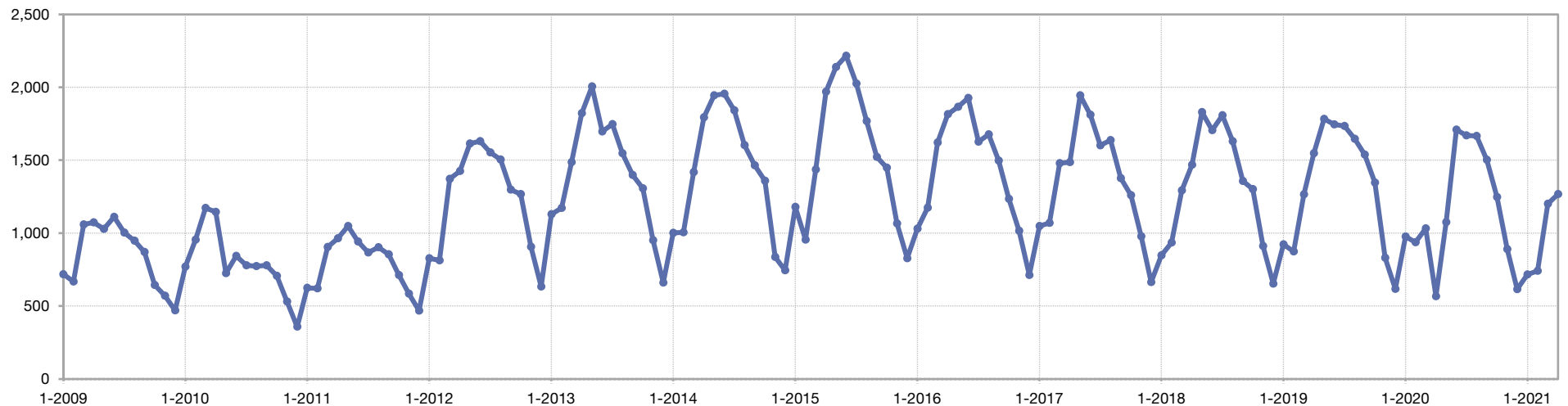


Year to Date



	New Listings	Prior Year	Percent Change
May 2020	1,075	1,782	-39.7%
June 2020	1,708	1,745	-2.1%
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	1,247	1,345	-7.3%
November 2020	890	830	+7.2%
December 2020	615	616	-0.2%
January 2021	716	975	-26.6%
February 2021	741	936	-20.8%
March 2021	1,201	1,032	+16.4%
April 2021	1,266	567	+123.3%
12-Month Avg	1,191	1,229	-3.1%

Historical New Listings by Month

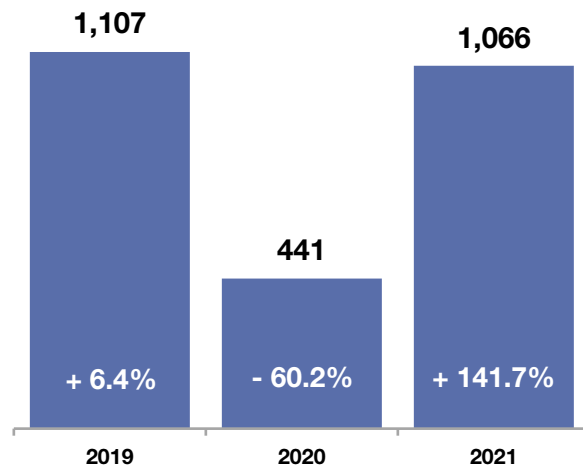


Pending Sales

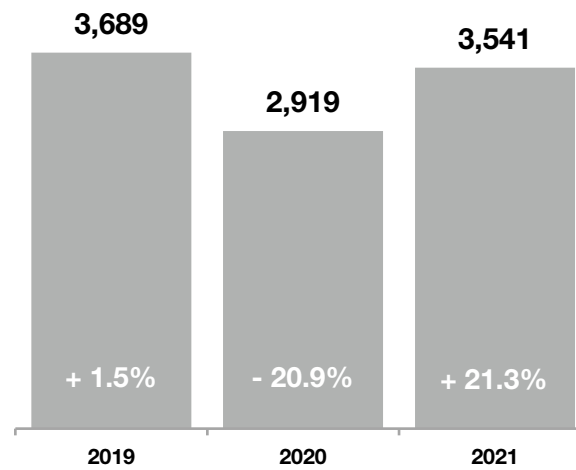
A count of the properties on which offers have been accepted in a given month.



April

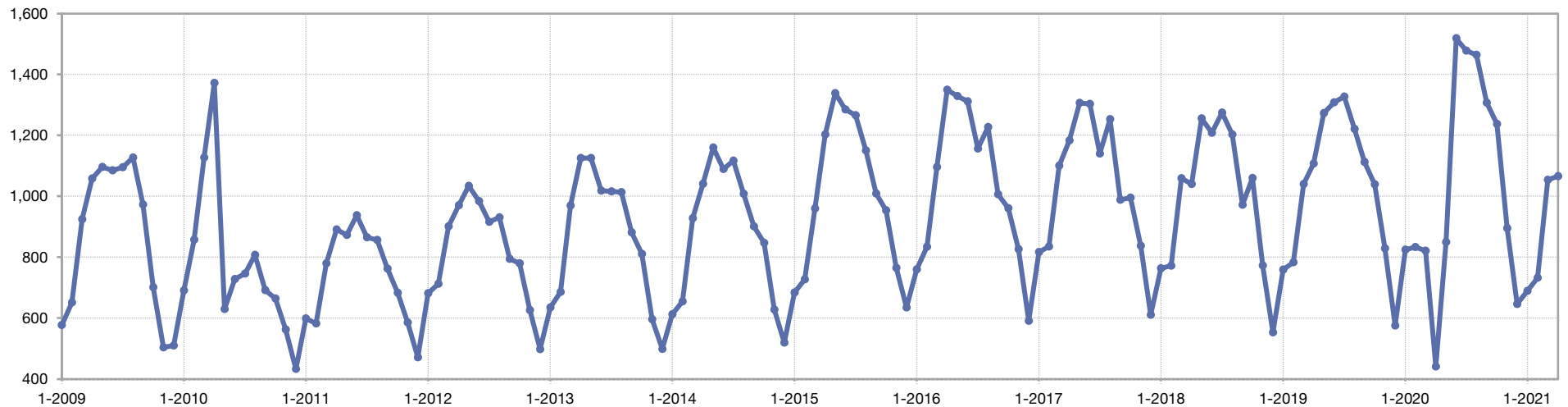


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2020	849	1,273	-33.3%
June 2020	1,518	1,308	+16.1%
July 2020	1,478	1,327	+11.4%
August 2020	1,464	1,221	+19.9%
September 2020	1,307	1,112	+17.5%
October 2020	1,237	1,039	+19.1%
November 2020	895	829	+8.0%
December 2020	646	575	+12.3%
January 2021	689	824	-16.4%
February 2021	732	833	-12.1%
March 2021	1,054	821	+28.4%
April 2021	1,066	441	+141.7%
12-Month Avg	1,078	967	+11.5%

Historical Pending Sales by Month

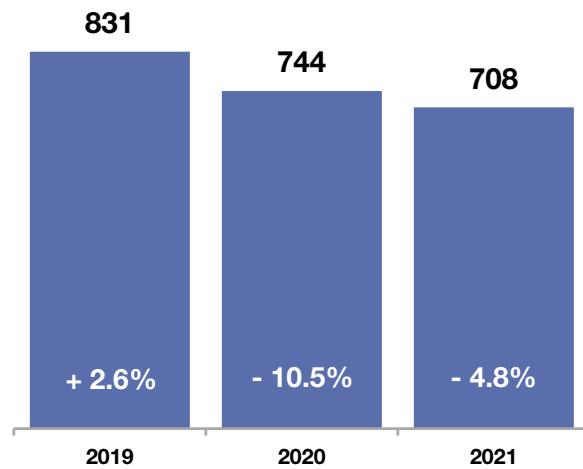


Closed Sales

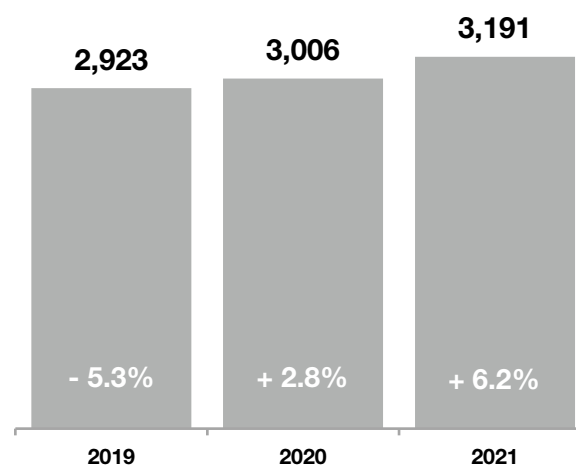
A count of the actual sales that closed in a given month.



April

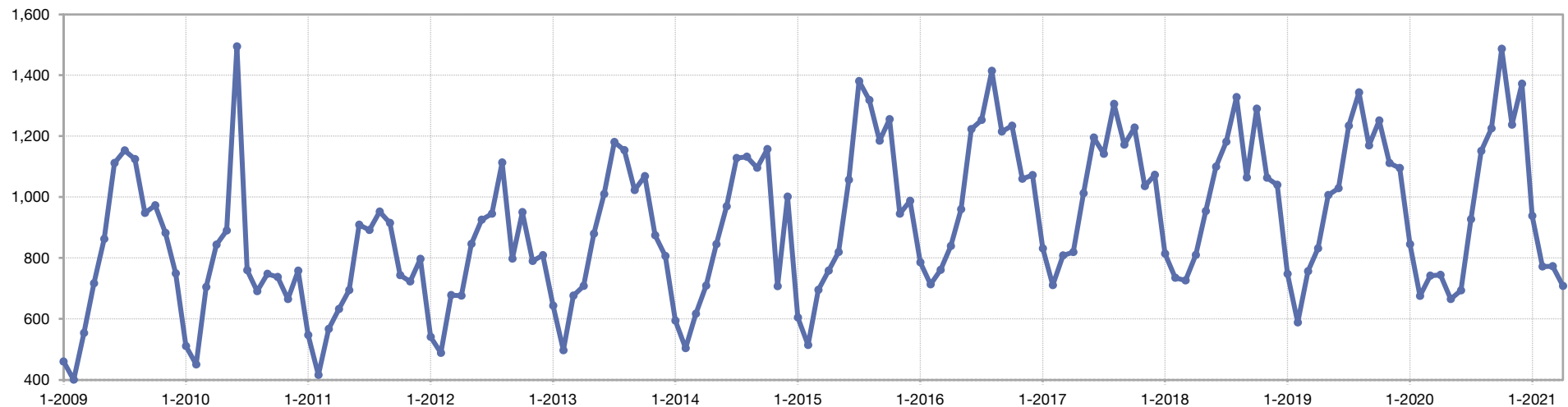


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2020	665	1,006	-33.9%
June 2020	693	1,029	-32.7%
July 2020	927	1,234	-24.9%
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	938	845	+11.0%
February 2021	772	675	+14.4%
March 2021	773	742	+4.2%
April 2021	708	744	-4.8%
12-Month Avg	996	1,020	-2.4%

Historical Closed Sales by Month

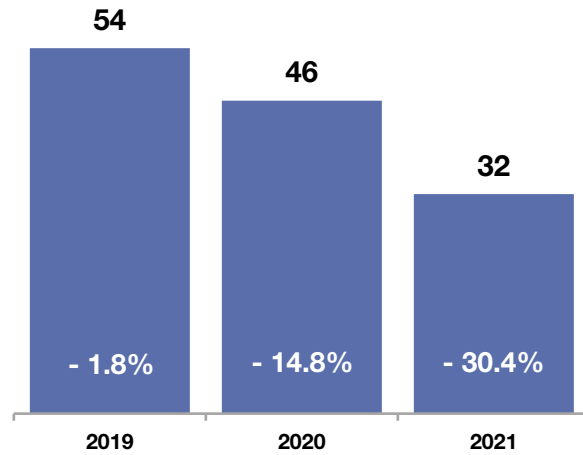


Days on Market Until Sale

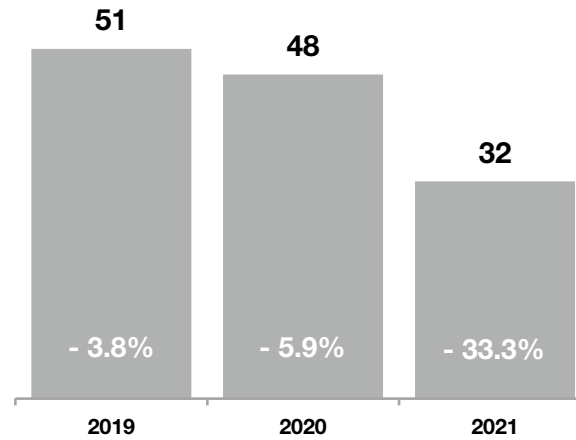
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



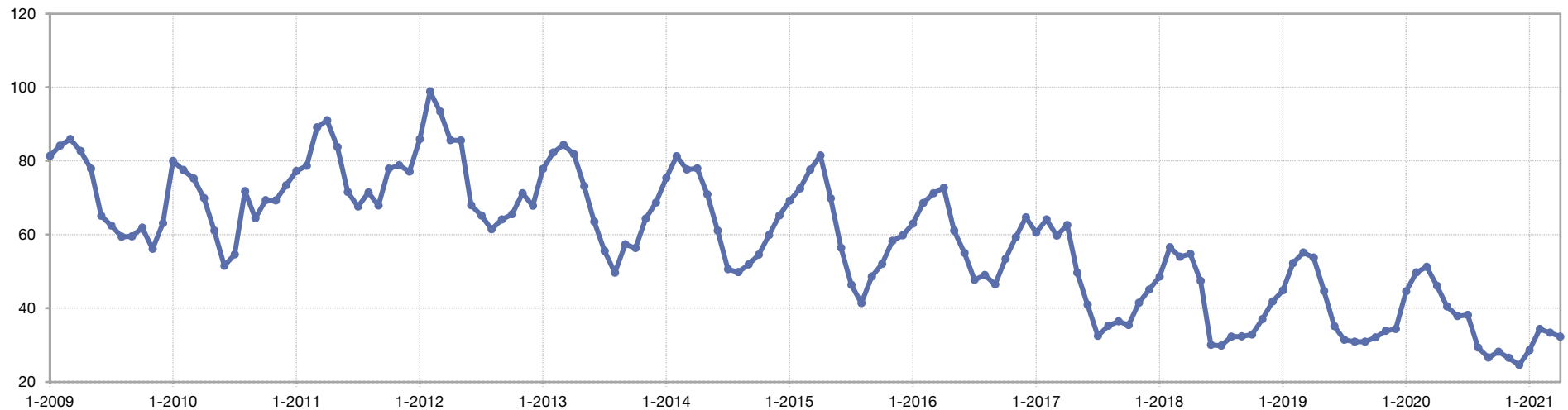
Year to Date



Days on Market		Prior Year	Percent Change
May 2020	40	45	-11.1%
June 2020	38	35	+8.6%
July 2020	38	31	+22.6%
August 2020	29	31	-6.5%
September 2020	27	31	-12.9%
October 2020	28	32	-12.5%
November 2020	26	34	-23.5%
December 2020	25	34	-26.5%
January 2021	29	45	-35.6%
February 2021	34	50	-32.0%
March 2021	33	51	-35.3%
April 2021	32	46	-30.4%
12-Month Avg*	31	37	-16.2%

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

Historical Days on Market Until Sale by Month

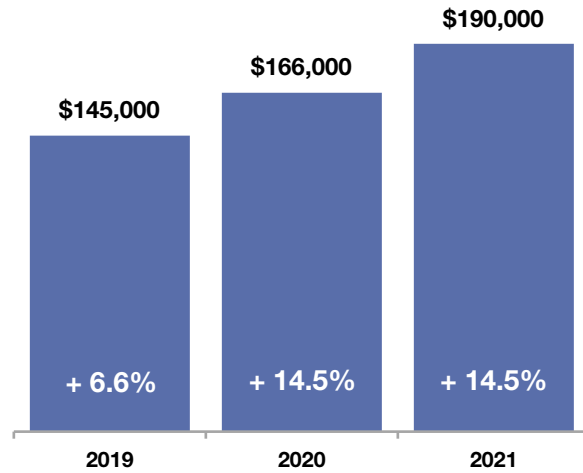


Median Sales Price

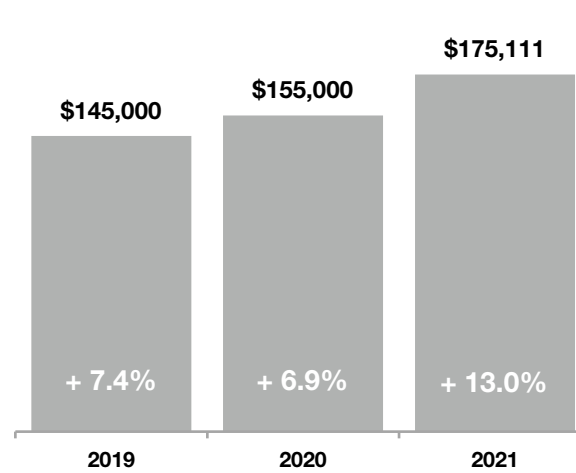
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



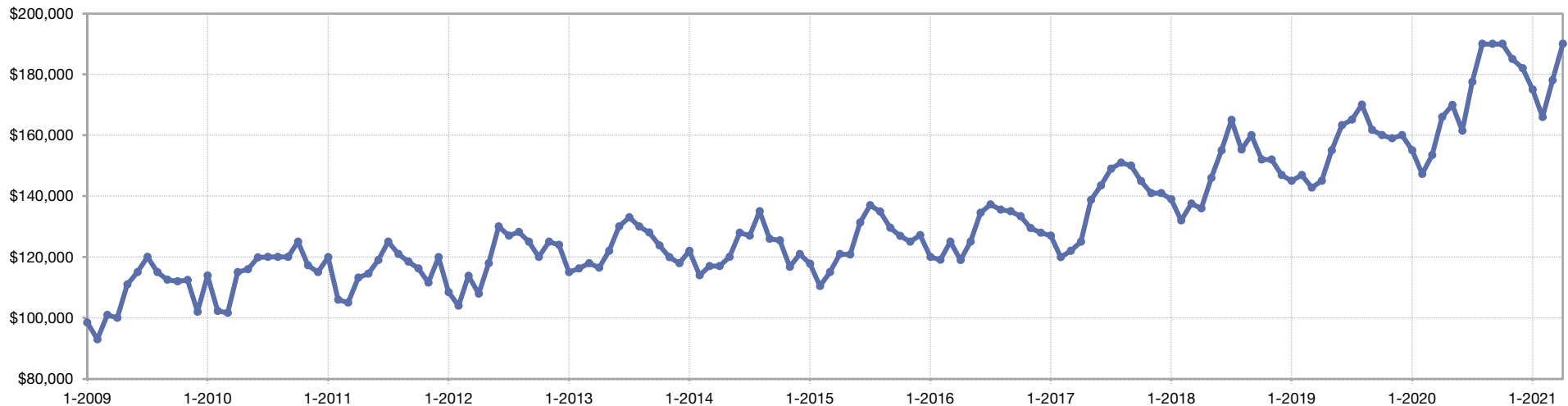
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2020	\$169,950	\$155,000	+9.6%
June 2020	\$161,519	\$163,278	-1.1%
July 2020	\$177,500	\$165,089	+7.5%
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	\$165,950	\$147,250	+12.7%
March 2021	\$178,000	\$153,500	+16.0%
April 2021	\$190,000	\$166,000	+14.5%
12-Month Med*	\$180,000	\$160,000	+12.5%

* Median Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

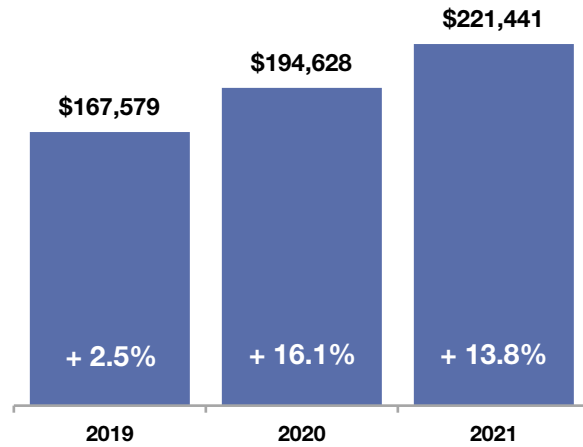


Average Sales Price

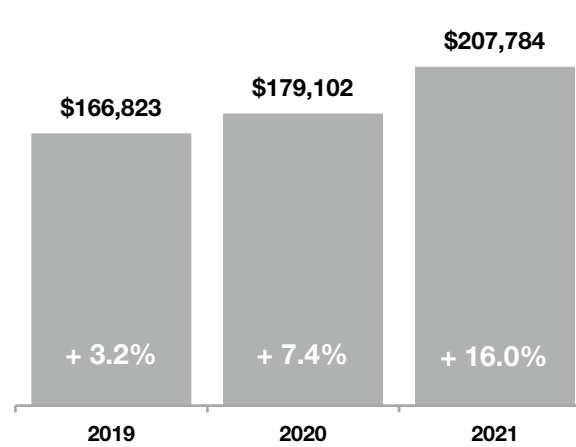
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



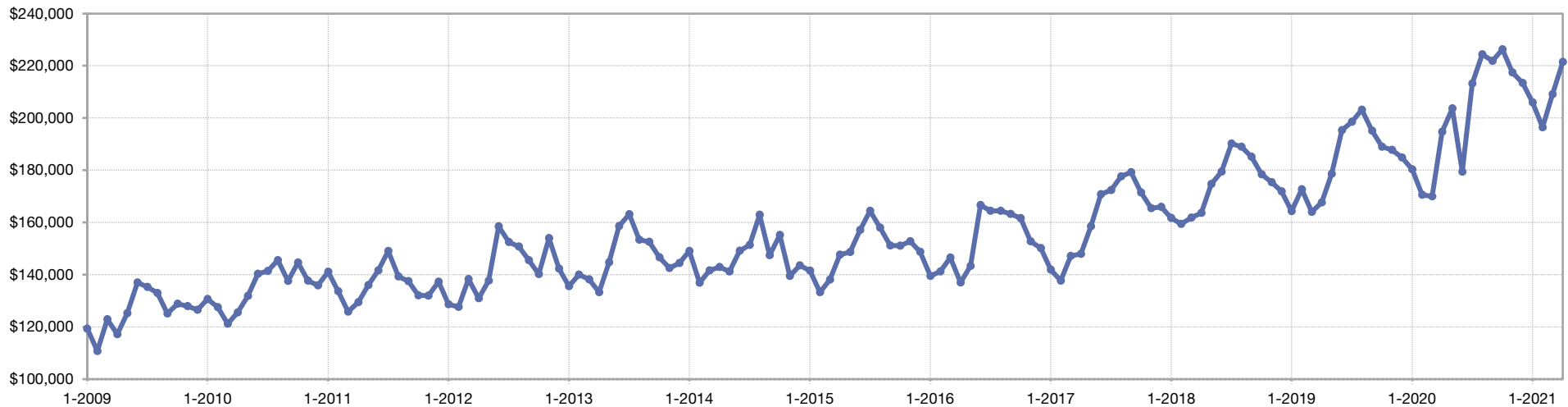
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2020	\$203,584	\$178,586	+14.0%
June 2020	\$179,425	\$195,230	-8.1%
July 2020	\$213,130	\$198,478	+7.4%
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	\$213,356	\$184,776	+15.5%
January 2021	\$205,934	\$180,325	+14.2%
February 2021	\$196,337	\$170,559	+15.1%
March 2021	\$209,002	\$169,909	+23.0%
April 2021	\$221,441	\$194,628	+13.8%
12-Month Avg*	\$213,291	\$188,820	+13.0%

* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

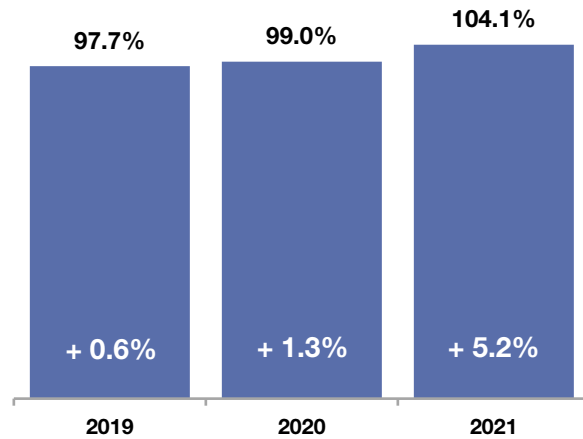


Percent of List Price Received

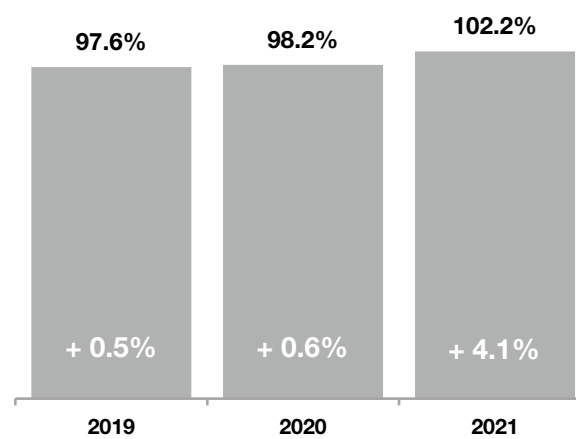
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



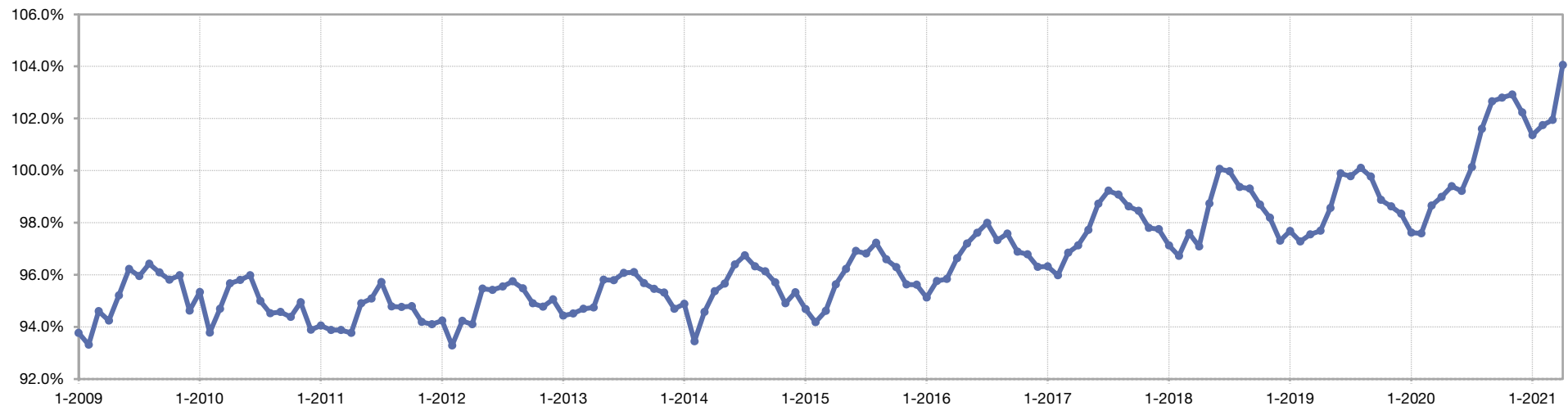
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2020	99.4%	98.6%	+0.8%
June 2020	99.2%	99.9%	-0.7%
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	101.7%	97.6%	+4.2%
March 2021	101.9%	98.6%	+3.3%
April 2021	104.1%	99.0%	+5.2%
12-Month Avg*	101.8%	99.0%	+2.8%

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

Historical Percent of List Price Received by Month

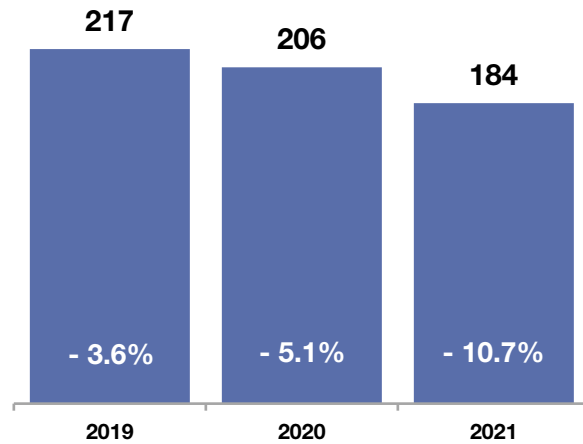


Housing Affordability Index

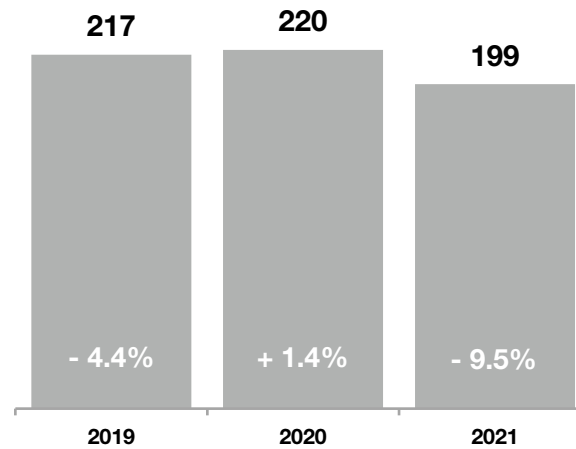
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

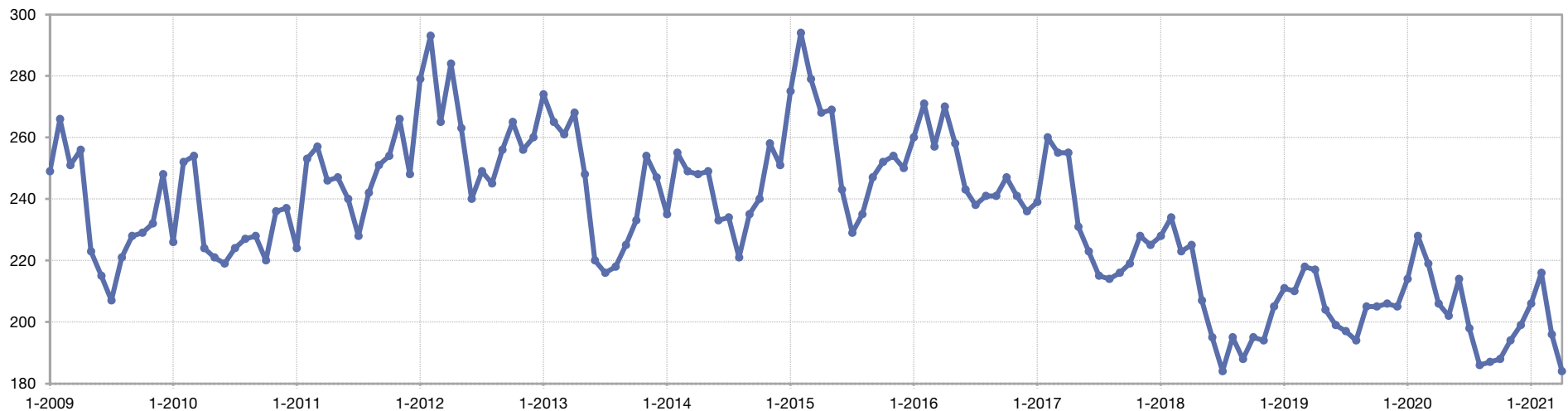


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2020	202	204	-1.0%
June 2020	214	199	+7.5%
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	216	228	-5.3%
March 2021	196	219	-10.5%
April 2021	184	206	-10.7%
12-Month Avg	198	207	-4.5%

Historical Housing Affordability Index by Month

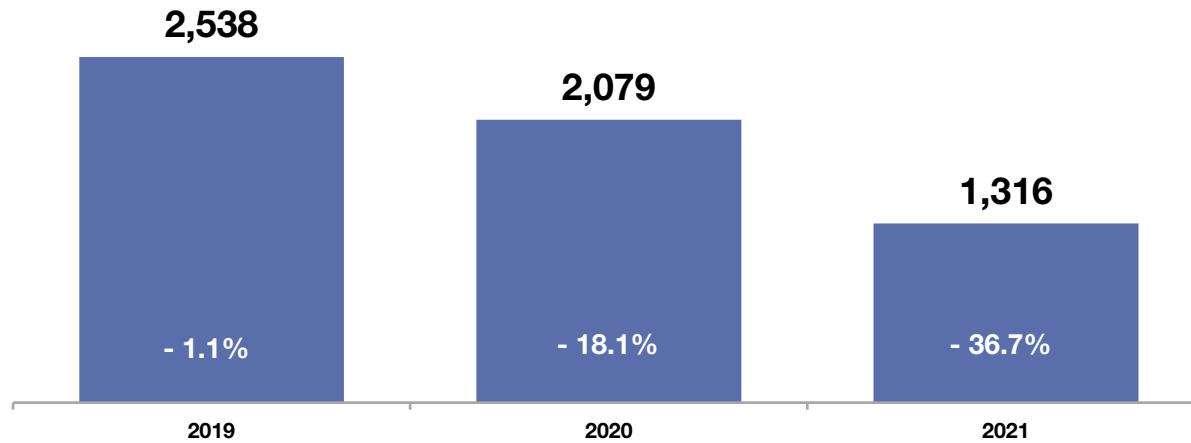


Inventory of Homes for Sale

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

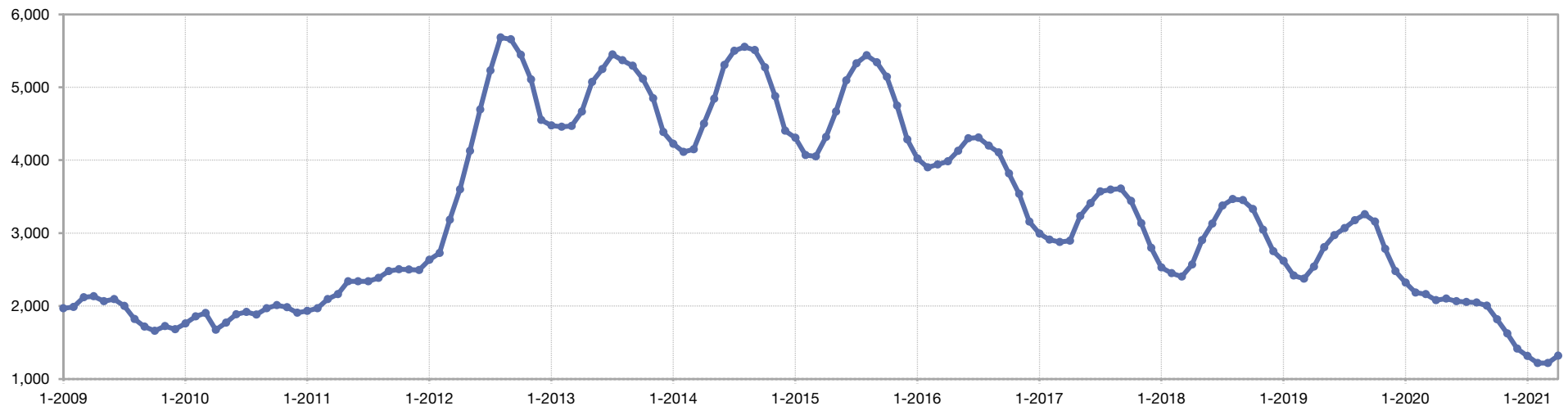


April



Homes for Sale		Prior Year	Percent Change
May 2020	2,099	2,805	-25.2%
June 2020	2,066	2,969	-30.4%
July 2020	2,052	3,065	-33.1%
August 2020	2,047	3,174	-35.5%
September 2020	2,003	3,258	-38.5%
October 2020	1,815	3,155	-42.5%
November 2020	1,621	2,783	-41.8%
December 2020	1,415	2,478	-42.9%
January 2021	1,315	2,321	-43.3%
February 2021	1,218	2,182	-44.2%
March 2021	1,217	2,163	-43.7%
April 2021	1,316	2,079	-36.7%
12-Month Avg*	1,682	2,703	-37.8%

Historical Inventory of Homes for Sale by Month

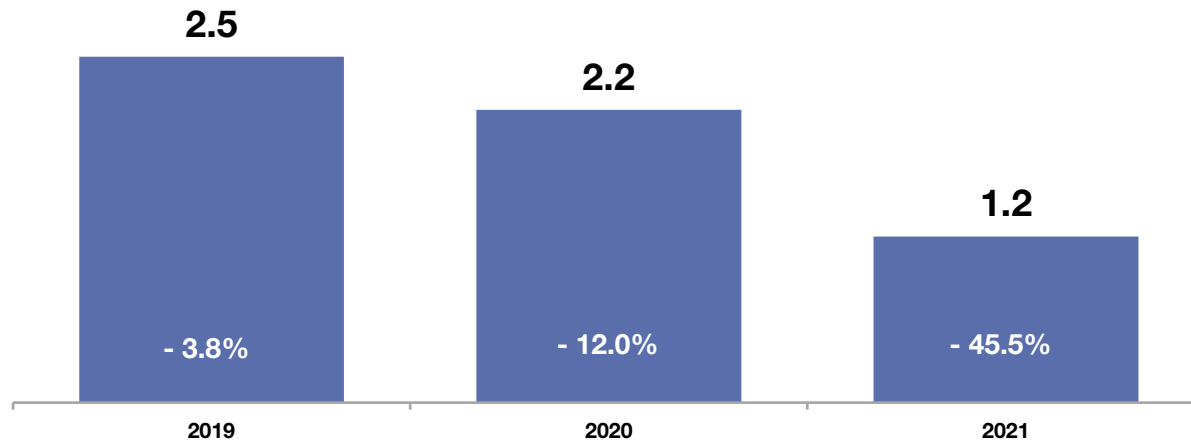


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2020	2.3	2.8	-17.9%
June 2020	2.2	2.9	-24.1%
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	1.2	2.2	-45.5%
12-Month Avg*	1.7	2.7	-37.0%

* Months Supply for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

