

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were down 0.5 percent to 613. Pending Sales increased 16.0 percent to 667. Inventory shrank 45.6 percent to 1,348 units.

Prices moved higher as the Median Sales Price was up 12.5 percent to \$180,000. Days on Market decreased 29.4 percent to 24 days. Months Supply of Inventory was down 45.8 percent to 1.3 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 16.6% **+ 12.5%** **- 45.6%**

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.



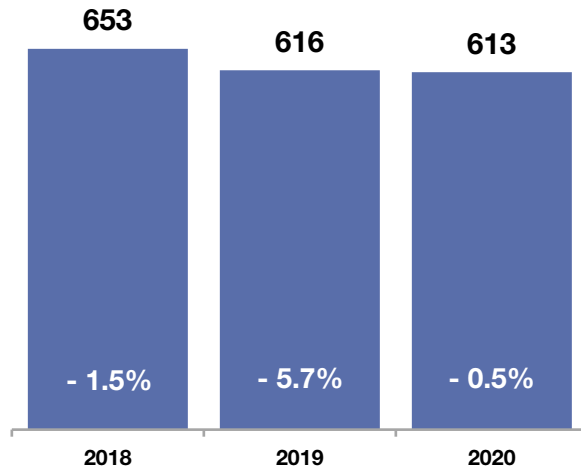
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		616	613	- 0.5%	15,839	13,866	- 12.5%
Pending Sales		575	667	+ 16.0%	12,380	12,417	+ 0.3%
Closed Sales		1,094	1,276	+ 16.6%	12,157	11,643	- 4.2%
Days on Market		34	24	- 29.4%	38	35	- 7.9%
Median Sales Price		\$160,000	\$180,000	+ 12.5%	\$158,000	\$175,000	+ 10.8%
Average Sales Price		\$184,724	\$212,700	+ 15.1%	\$185,948	\$205,686	+ 10.6%
Pct. of List Price Received		98.3%	102.3%	+ 4.1%	98.9%	100.8%	+ 1.9%
Housing Affordability Index		205	200	- 2.4%	208	206	- 1.0%
Inventory of Homes for Sale		2,478	1,348	- 45.6%	--	--	--
Months Supply of Inventory		2.4	1.3	- 45.8%	--	--	--

New Listings

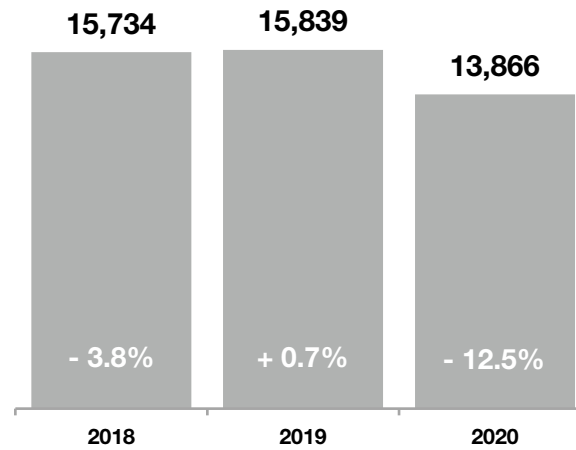
A count of the properties that have been newly listed on the market in a given month.



December

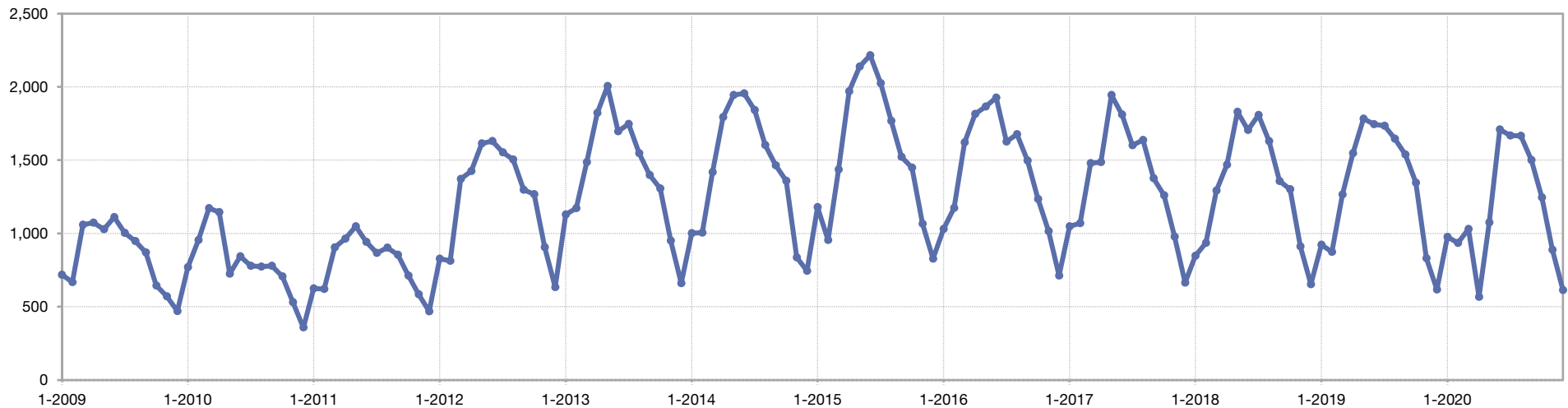


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	975	922	+5.7%
February 2020	935	874	+7.0%
March 2020	1,029	1,264	-18.6%
April 2020	567	1,546	-63.3%
May 2020	1,074	1,782	-39.7%
June 2020	1,708	1,745	-2.1%
July 2020	1,667	1,733	-3.8%
August 2020	1,666	1,645	+1.3%
September 2020	1,500	1,537	-2.4%
October 2020	1,245	1,345	-7.4%
November 2020	887	830	+6.9%
December 2020	613	616	-0.5%
12-Month Avg	1,156	1,320	-12.4%

Historical New Listings by Month

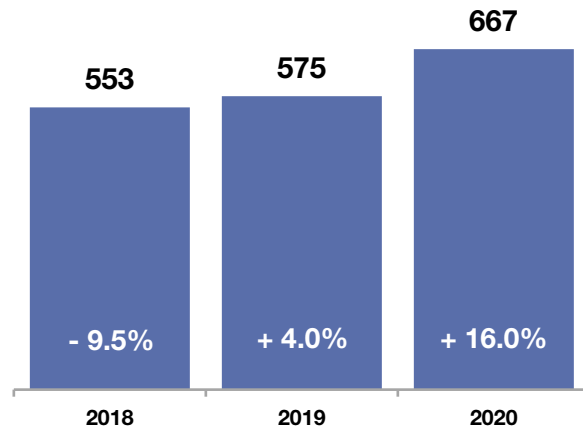


Pending Sales

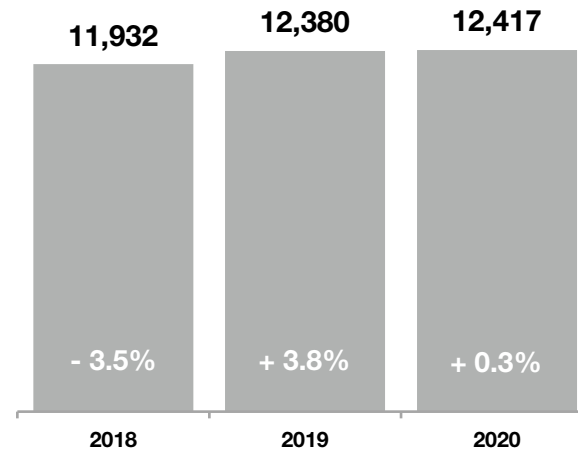
A count of the properties on which offers have been accepted in a given month.



December

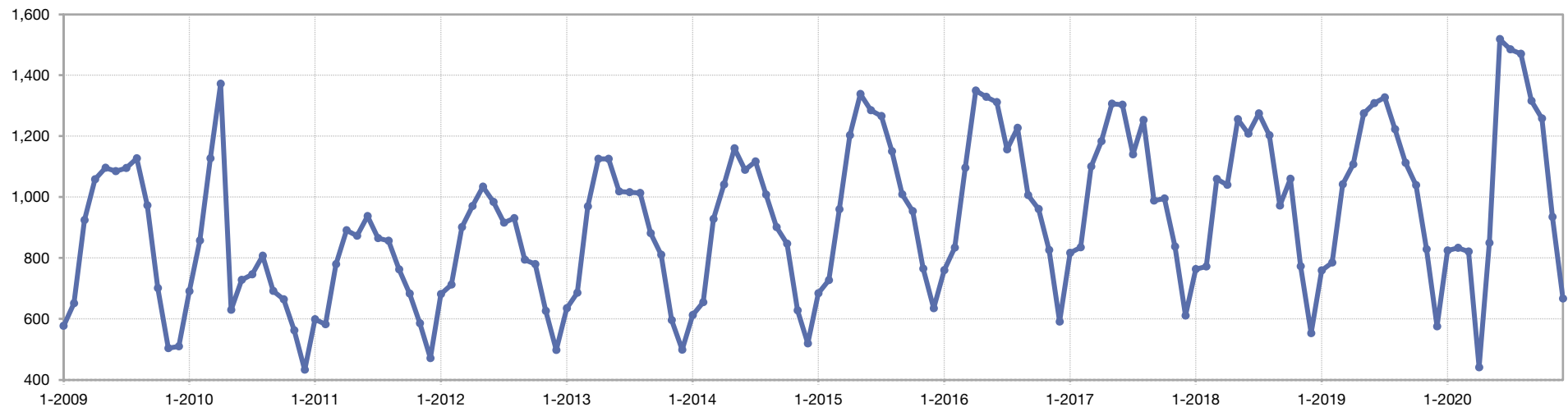


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	824	759	+8.6%
February 2020	833	785	+6.1%
March 2020	821	1,042	-21.2%
April 2020	441	1,107	-60.2%
May 2020	849	1,274	-33.4%
June 2020	1,518	1,308	+16.1%
July 2020	1,485	1,327	+11.9%
August 2020	1,470	1,223	+20.2%
September 2020	1,316	1,112	+18.3%
October 2020	1,258	1,039	+21.1%
November 2020	935	829	+12.8%
December 2020	667	575	+16.0%
12-Month Avg	1,035	1,032	+0.3%

Historical Pending Sales by Month

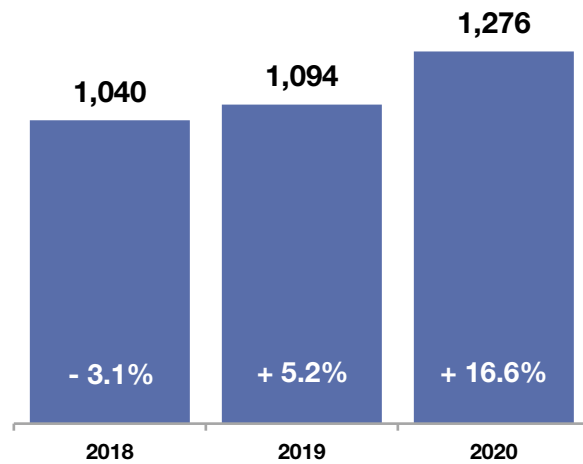


Closed Sales

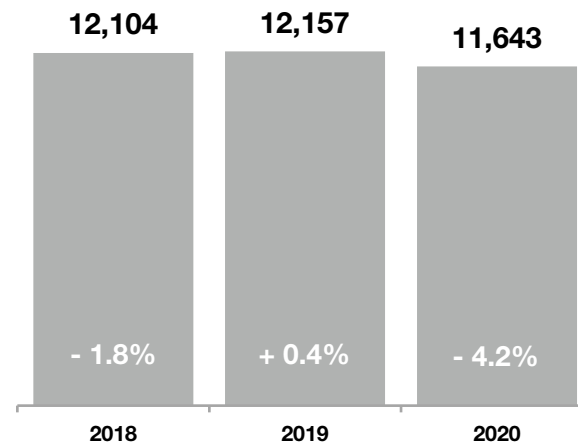
A count of the actual sales that closed in a given month.



December

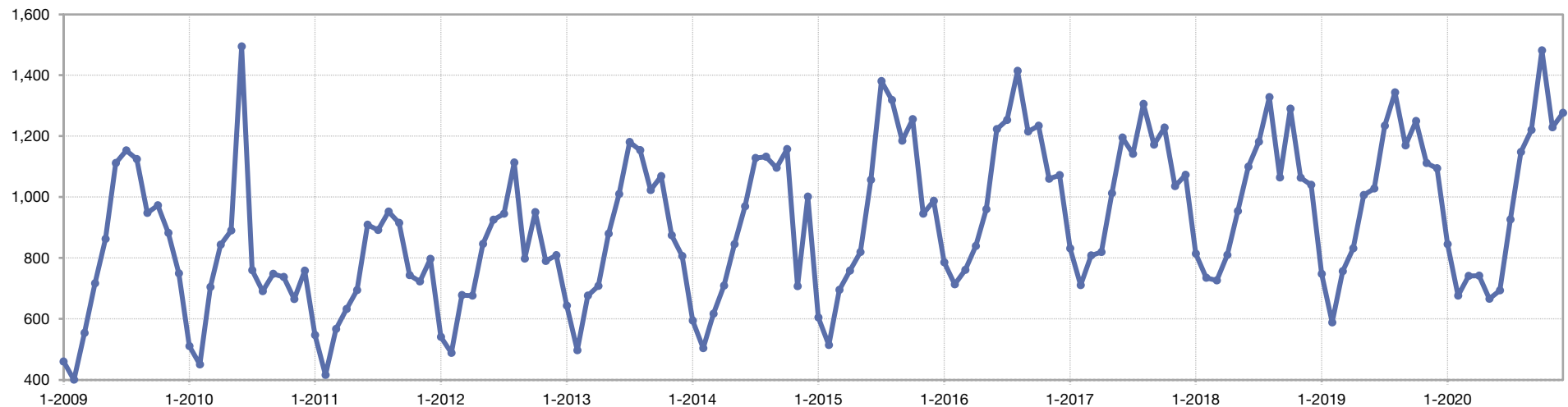


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	845	748	+13.0%
February 2020	676	588	+15.0%
March 2020	741	756	-2.0%
April 2020	742	831	-10.7%
May 2020	666	1,006	-33.8%
June 2020	693	1,028	-32.6%
July 2020	926	1,234	-25.0%
August 2020	1,148	1,343	-14.5%
September 2020	1,220	1,169	+4.4%
October 2020	1,481	1,249	+18.6%
November 2020	1,229	1,111	+10.6%
December 2020	1,276	1,094	+16.6%
12-Month Avg	970	1,013	-4.2%

Historical Closed Sales by Month

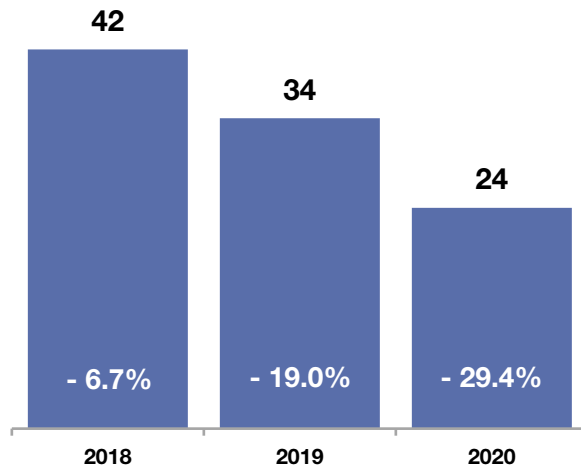


Days on Market Until Sale

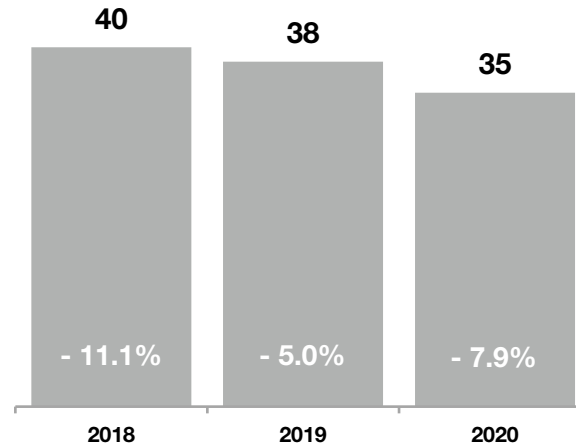
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



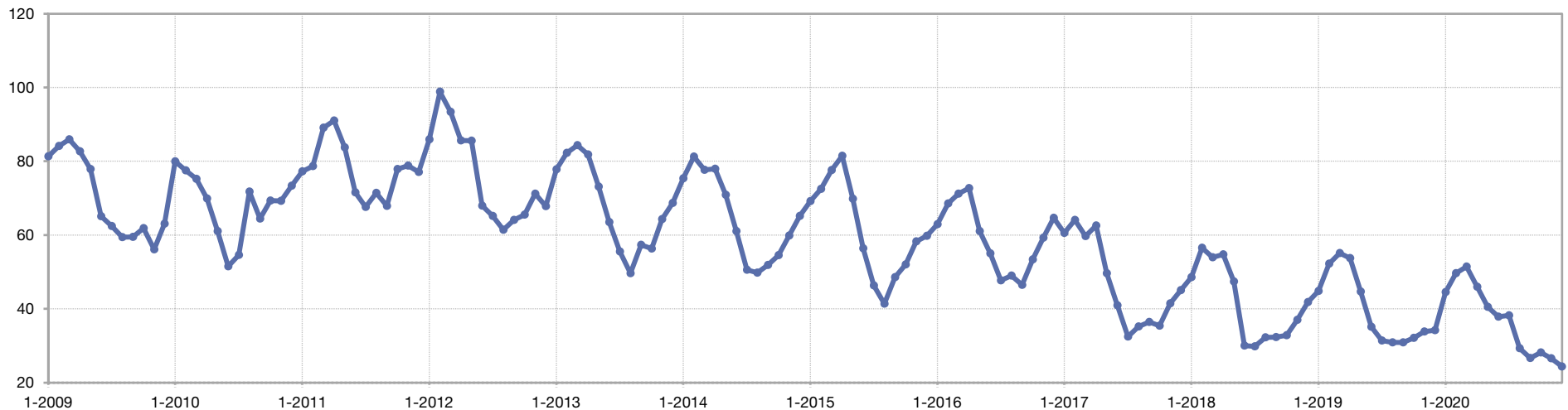
Year to Date



Days on Market	Prior Year	Percent Change
January 2020	45	0.0%
February 2020	50	-3.8%
March 2020	51	-7.3%
April 2020	46	-14.8%
May 2020	41	-8.9%
June 2020	38	+8.6%
July 2020	38	+22.6%
August 2020	29	-6.5%
September 2020	27	-12.9%
October 2020	28	-12.5%
November 2020	27	-20.6%
December 2020	24	-29.4%
12-Month Avg*	35	-7.9%

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

Historical Days on Market Until Sale by Month

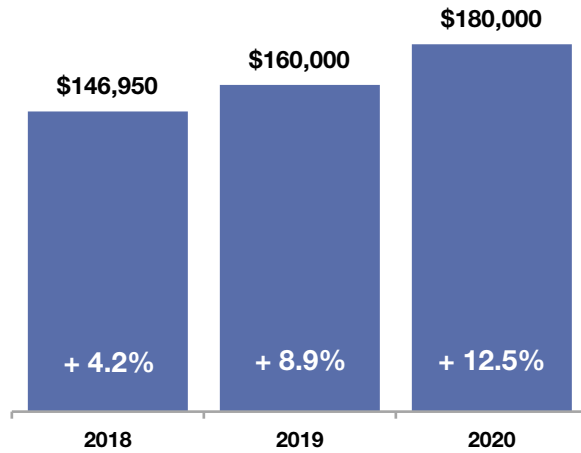


Median Sales Price

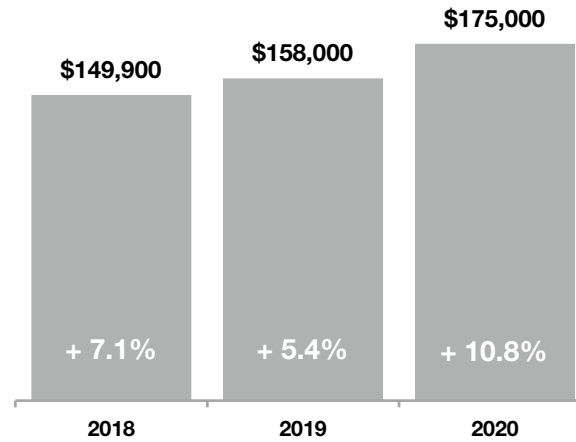
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



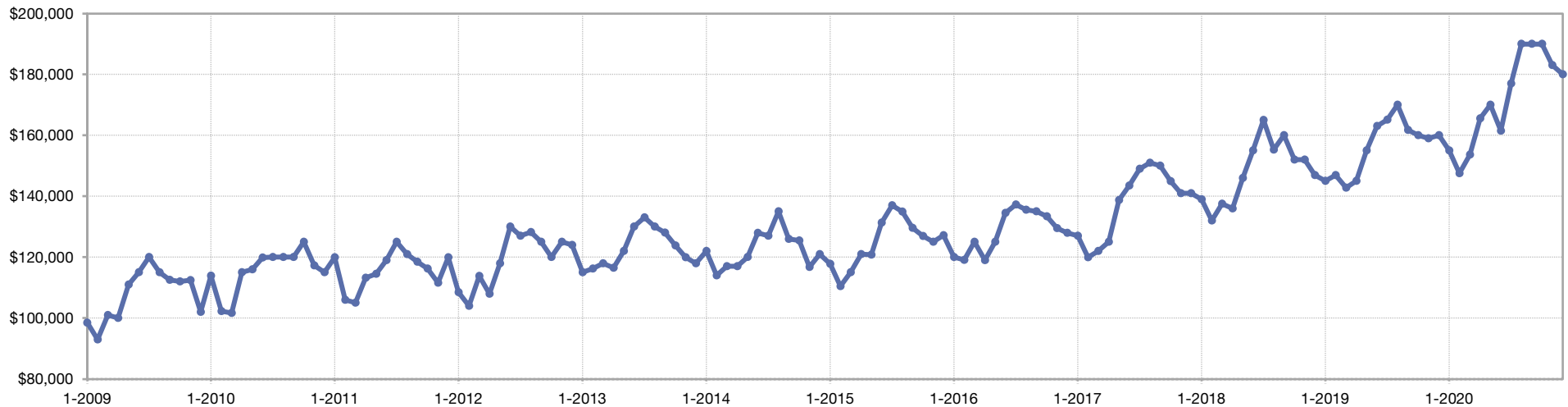
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$155,000	\$145,000	+6.9%
February 2020	\$147,500	\$146,900	+0.4%
March 2020	\$153,600	\$142,750	+7.6%
April 2020	\$165,500	\$145,000	+14.1%
May 2020	\$169,999	\$155,000	+9.7%
June 2020	\$161,519	\$163,000	-0.9%
July 2020	\$177,000	\$165,089	+7.2%
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	\$183,000	\$159,000	+15.1%
December 2020	\$180,000	\$160,000	+12.5%
12-Month Med*	\$175,000	\$158,000	+10.8%

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

Historical Median Sales Price by Month

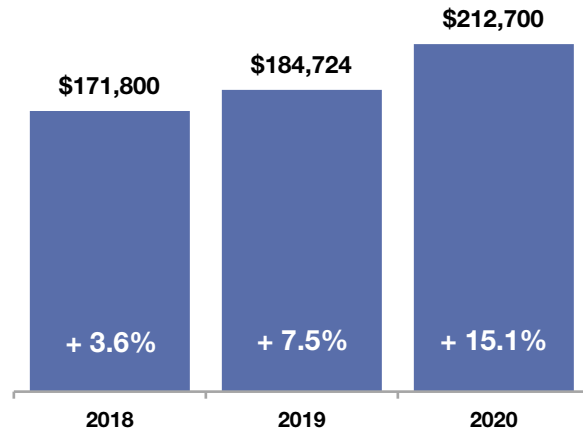


Average Sales Price

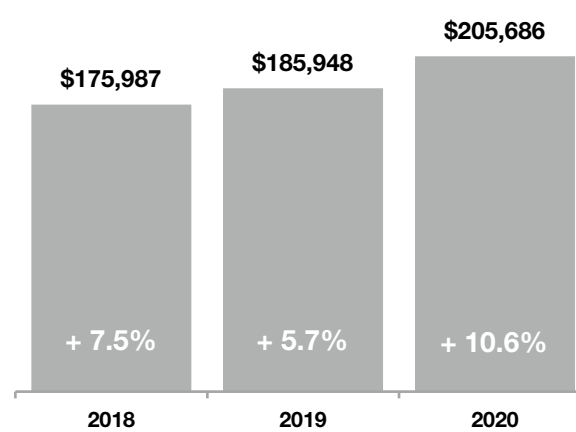
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



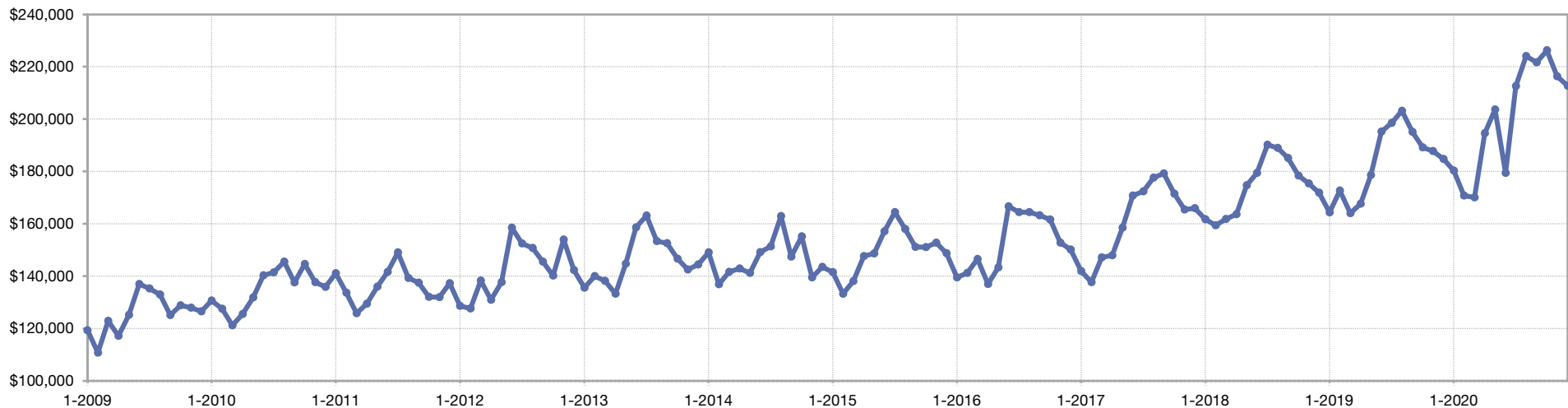
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$180,317	\$164,256	+9.8%
February 2020	\$170,724	\$172,613	-1.1%
March 2020	\$170,043	\$164,031	+3.7%
April 2020	\$194,575	\$167,579	+16.1%
May 2020	\$203,651	\$178,586	+14.0%
June 2020	\$179,418	\$195,197	-8.1%
July 2020	\$212,567	\$198,478	+7.1%
August 2020	\$224,063	\$203,065	+10.3%
September 2020	\$221,583	\$195,051	+13.6%
October 2020	\$226,192	\$189,113	+19.6%
November 2020	\$216,274	\$187,737	+15.2%
December 2020	\$212,700	\$184,724	+15.1%
12-Month Avg*	\$205,686	\$185,948	+10.6%

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

Historical Average Sales Price by Month

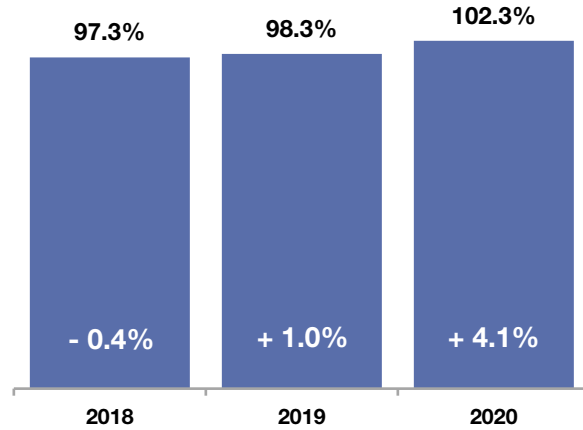


Percent of List Price Received

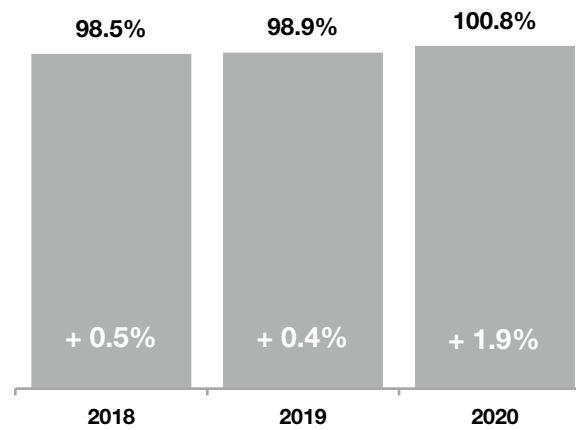
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



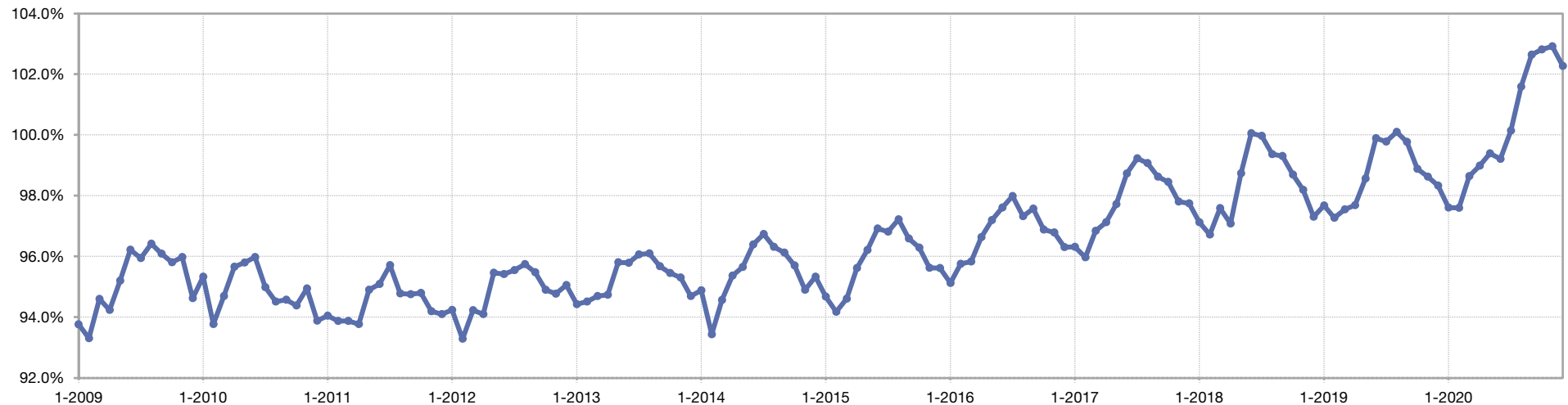
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2020	97.6%	97.7%	-0.1%
February 2020	97.6%	97.3%	+0.3%
March 2020	98.6%	97.5%	+1.1%
April 2020	99.0%	97.7%	+1.3%
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	102.3%	98.3%	+4.1%
12-Month Avg*	100.8%	98.9%	+1.9%

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

Historical Percent of List Price Received by Month

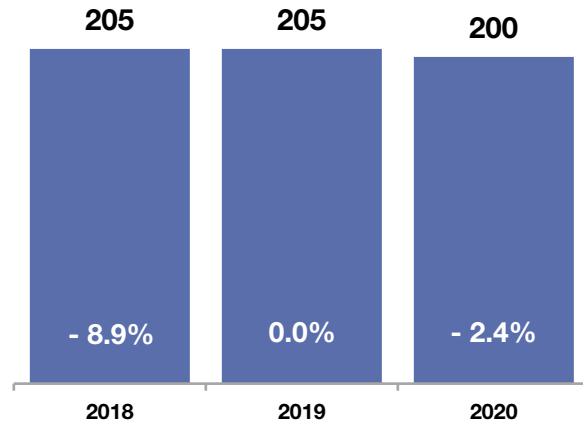


Housing Affordability Index

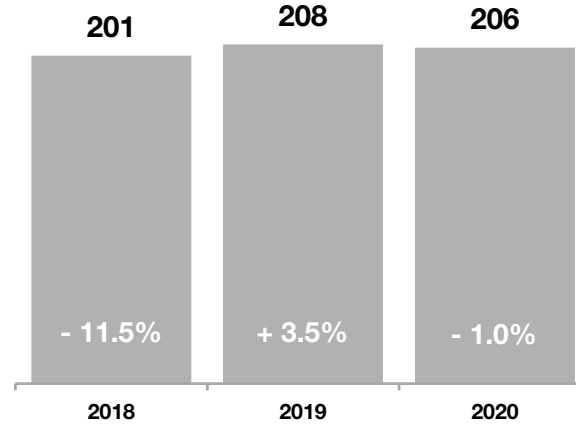
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

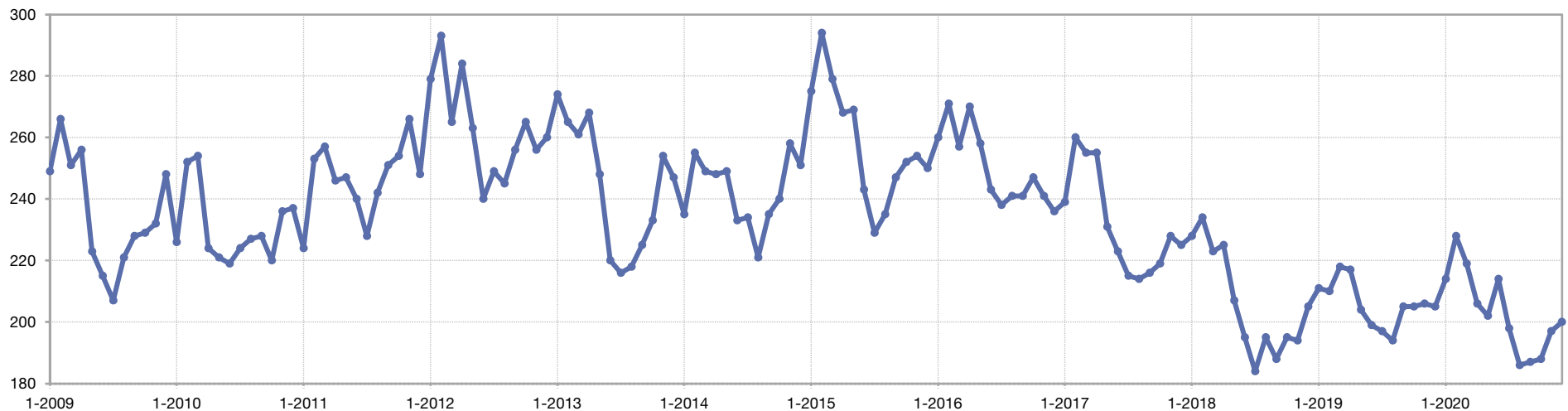


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	214	211	+1.4%
February 2020	228	210	+8.6%
March 2020	219	218	+0.5%
April 2020	206	217	-5.1%
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	197	206	-4.4%
December 2020	200	205	-2.4%
12-Month Avg	203	206	-1.3%

Historical Housing Affordability Index by Month

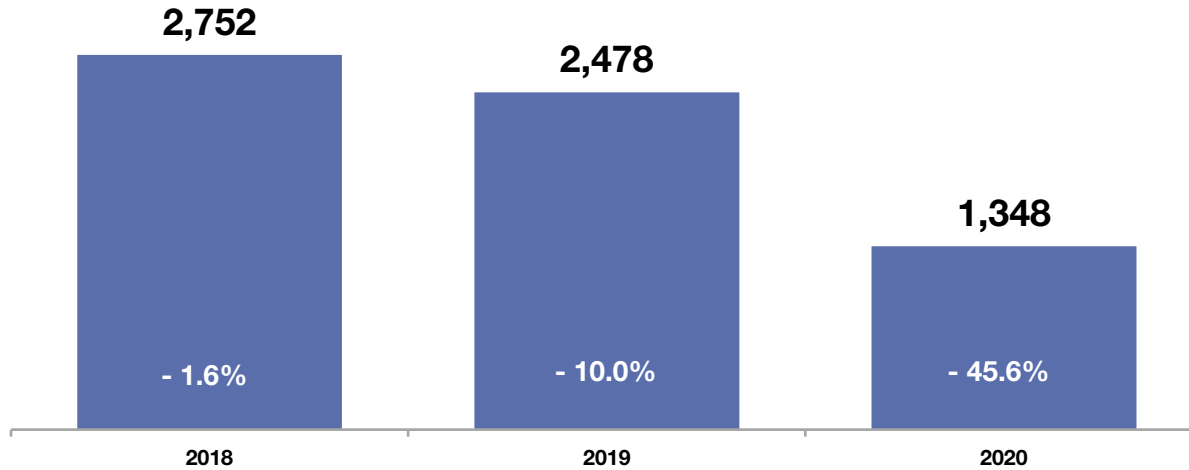


Inventory of Homes for Sale

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

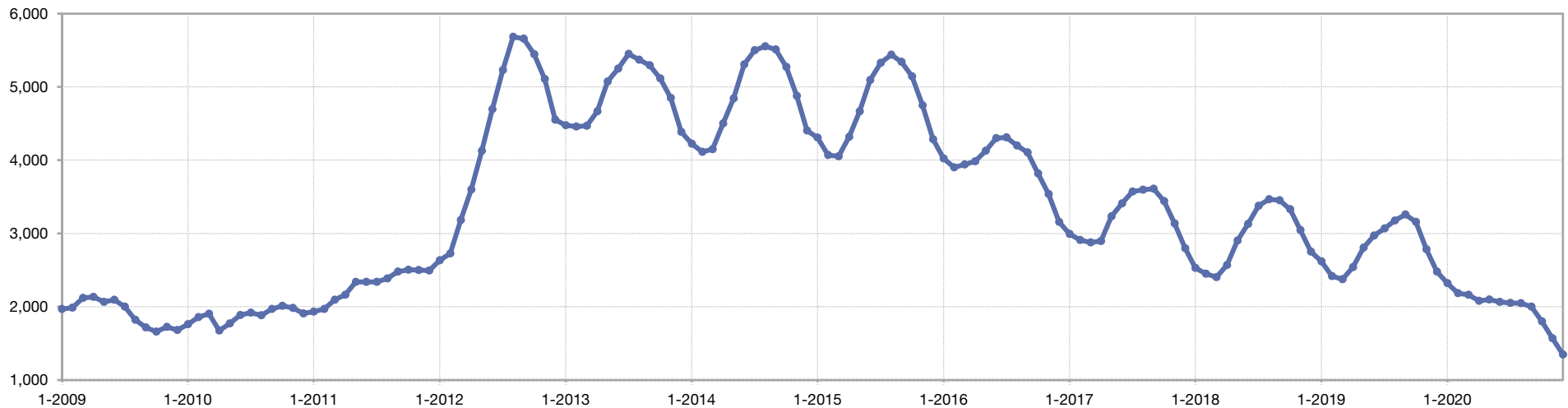


December



Homes for Sale	Prior Year	Percent Change
January 2020	2,321	2,618 -11.3%
February 2020	2,182	2,417 -9.7%
March 2020	2,163	2,372 -8.8%
April 2020	2,079	2,538 -18.1%
May 2020	2,098	2,805 -25.2%
June 2020	2,066	2,969 -30.4%
July 2020	2,050	3,065 -33.1%
August 2020	2,048	3,174 -35.5%
September 2020	2,001	3,258 -38.6%
October 2020	1,798	3,155 -43.0%
November 2020	1,569	2,783 -43.6%
December 2020	1,348	2,478 -45.6%
12-Month Avg*	1,977	2,803 -29.5%

Historical Inventory of Homes for Sale by Month

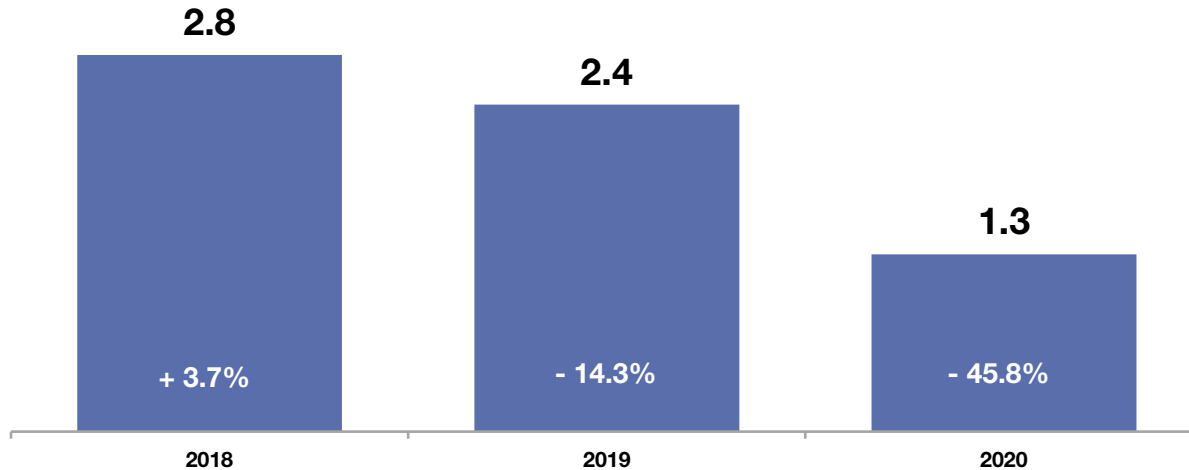


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2020	2.2	2.6	-15.4%
February 2020	2.1	2.4	-12.5%
March 2020	2.1	2.4	-12.5%
April 2020	2.1	2.5	-16.0%
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	1.5	2.7	-44.4%
December 2020	1.3	2.4	-45.8%
12-Month Avg*	2.0	2.8	-28.6%

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

Historical Months Supply of Inventory by Month

