

# Monthly Indicators



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up 6.4 percent to 930. Pending Sales increased 10.2 percent to 865. Inventory shrank 12.1 percent to 2,123 units.

Prices moved lower as the Median Sales Price was down 0.1 percent to \$146,810. Days on Market decreased 1.9 percent to 51 days. Months Supply of Inventory was down 16.7 percent to 2.0 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Activity Snapshot

**- 5.4%**

**- 0.1%**

**- 12.1%**

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.



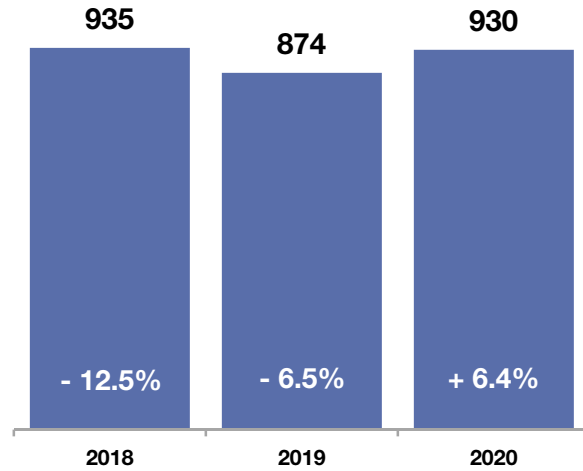
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		874	<b>930</b>	+ 6.4%	1,796	<b>1,899</b>	+ 5.7%
<b>Pending Sales</b>		785	<b>865</b>	+ 10.2%	1,545	<b>1,724</b>	+ 11.6%
<b>Closed Sales</b>		588	<b>556</b>	- 5.4%	1,336	<b>1,382</b>	+ 3.4%
<b>Days on Market</b>		52	<b>51</b>	- 1.9%	48	<b>47</b>	- 2.1%
<b>Median Sales Price</b>		\$146,900	<b>\$146,810</b>	- 0.1%	\$145,000	<b>\$152,000</b>	+ 4.8%
<b>Average Sales Price</b>		\$172,613	<b>\$171,303</b>	- 0.8%	\$167,929	<b>\$177,046</b>	+ 5.4%
<b>Pct. of List Price Received</b>		97.3%	<b>97.6%</b>	+ 0.3%	97.5%	<b>97.6%</b>	+ 0.1%
<b>Housing Affordability Index</b>		210	<b>223</b>	+ 6.2%	213	<b>215</b>	+ 0.9%
<b>Inventory of Homes for Sale</b>		2,416	<b>2,123</b>	- 12.1%	--	--	--
<b>Months Supply of Inventory</b>		2.4	<b>2.0</b>	- 16.7%	--	--	--

# New Listings

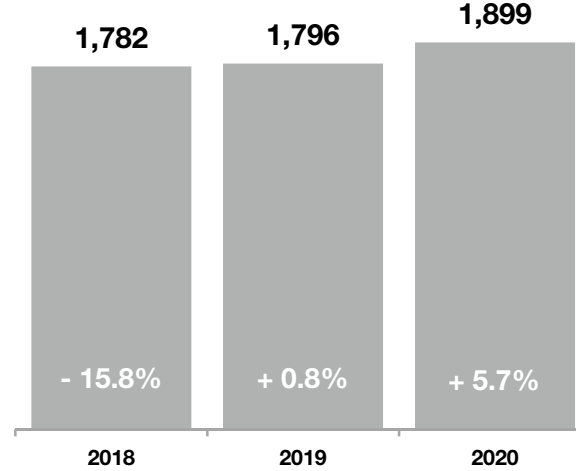
A count of the properties that have been newly listed on the market in a given month.



## February

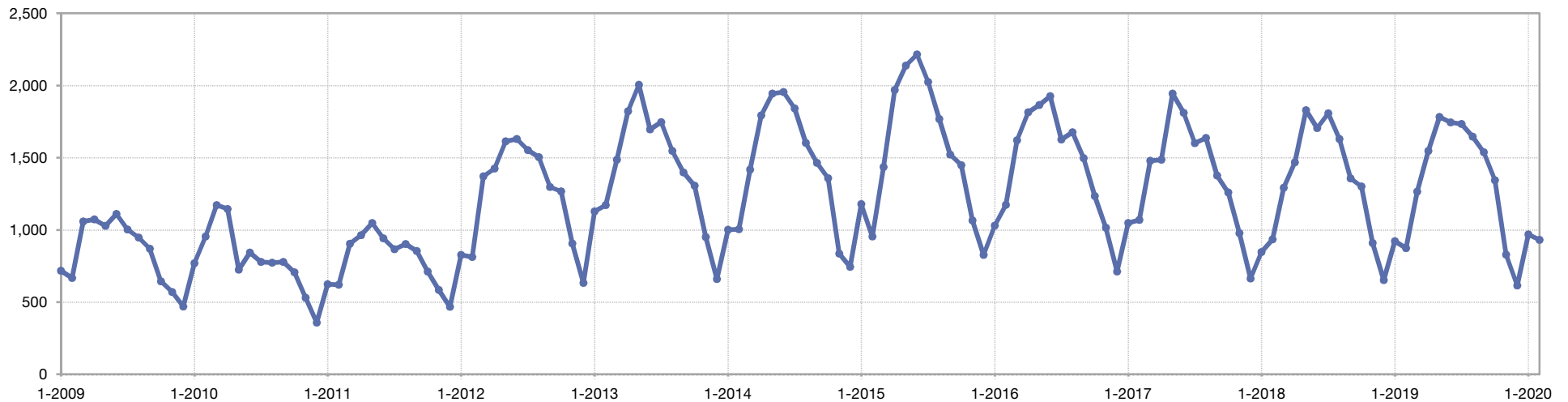


## Year to Date



	New Listings	Prior Year	Percent Change
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	969	922	+5.1%
<b>February 2020</b>	<b>930</b>	<b>874</b>	<b>+6.4%</b>
12-Month Avg	1,328	1,312	+1.2%

## Historical New Listings by Month

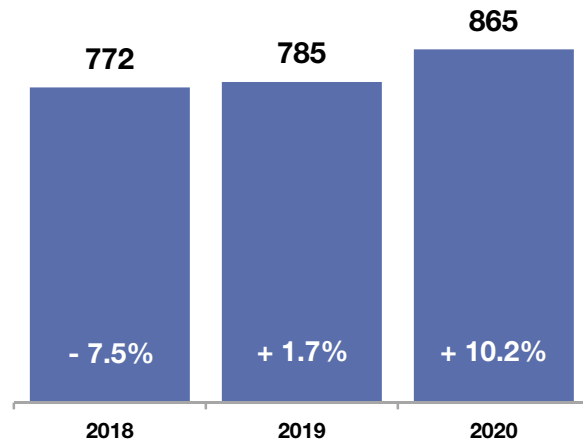


# Pending Sales

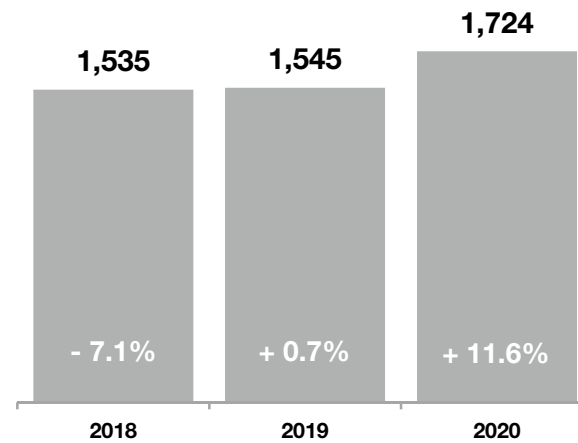
A count of the properties on which offers have been accepted in a given month.



## February

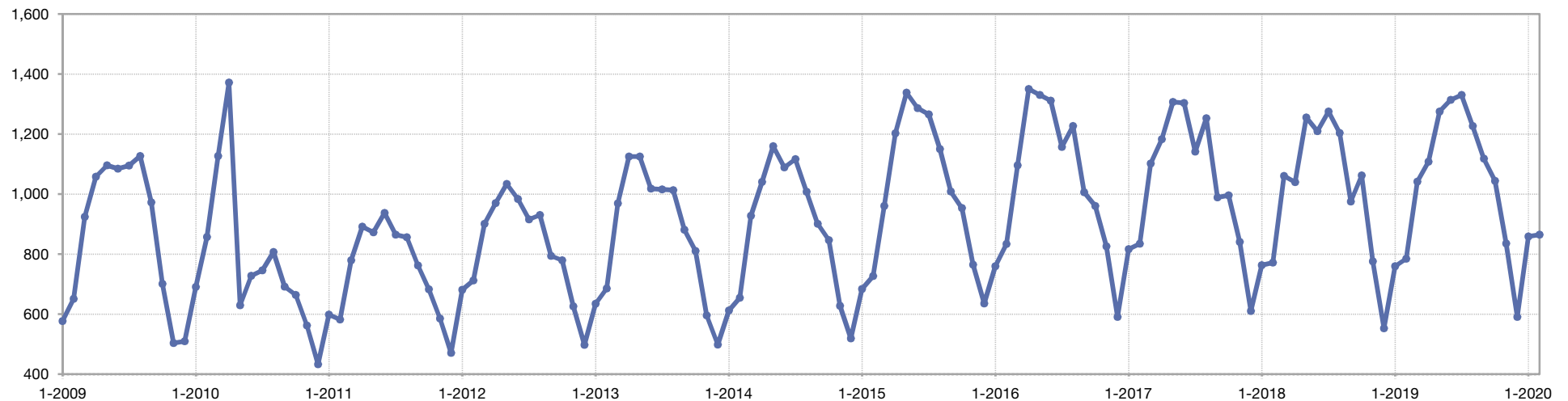


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	1,042	1,061	-1.8%
April 2019	1,108	1,040	+6.5%
May 2019	1,275	1,255	+1.6%
June 2019	1,314	1,210	+8.6%
July 2019	1,330	1,275	+4.3%
August 2019	1,227	1,204	+1.9%
September 2019	1,118	975	+14.7%
October 2019	1,044	1,062	-1.7%
November 2019	836	776	+7.7%
December 2019	591	553	+6.9%
January 2020	859	760	+13.0%
<b>February 2020</b>	<b>865</b>	<b>785</b>	<b>+10.2%</b>
12-Month Avg	1,051	996	+5.5%

## Historical Pending Sales by Month

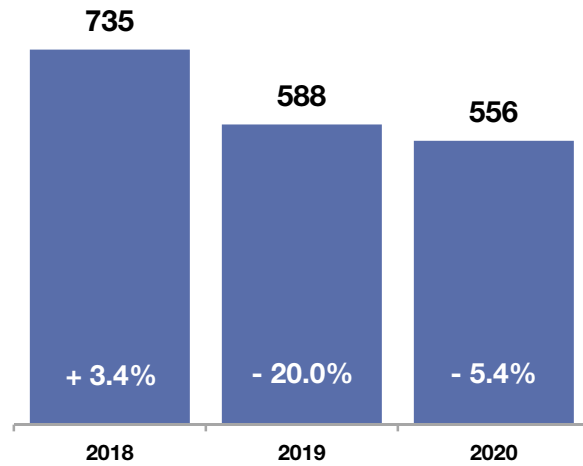


# Closed Sales

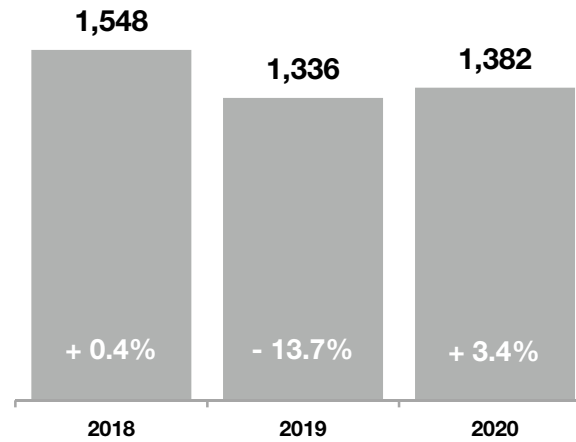
A count of the actual sales that closed in a given month.



## February

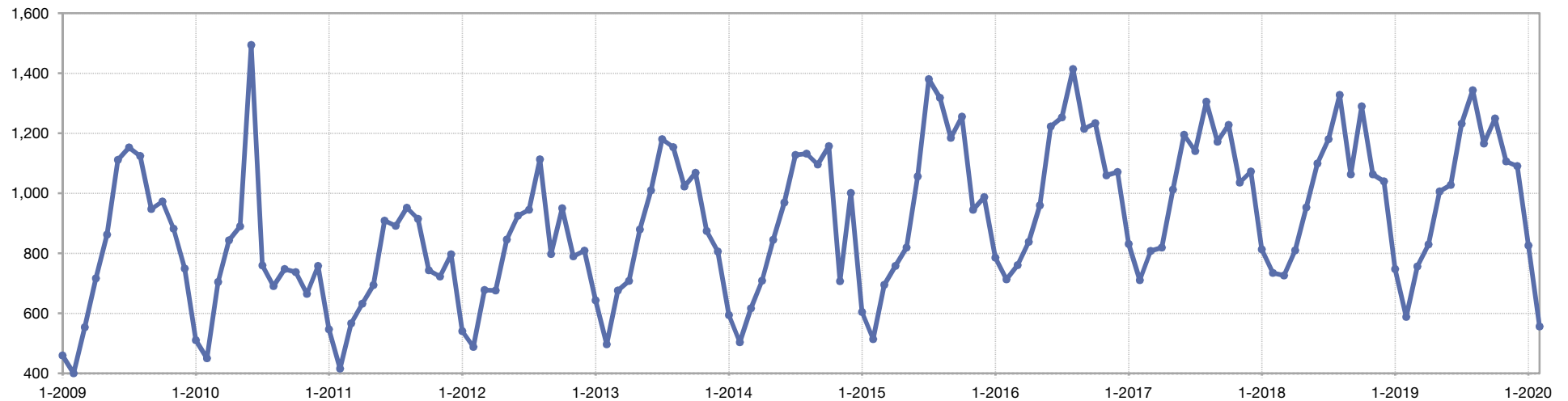


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2019	756	726	+4.1%
April 2019	830	810	+2.5%
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	1,106	1,063	+4.0%
December 2019	1,091	1,040	+4.9%
January 2020	826	748	+10.4%
<b>February 2020</b>	<b>556</b>	<b>588</b>	<b>-5.4%</b>
12-Month Avg	1,016	991	+2.5%

## Historical Closed Sales by Month

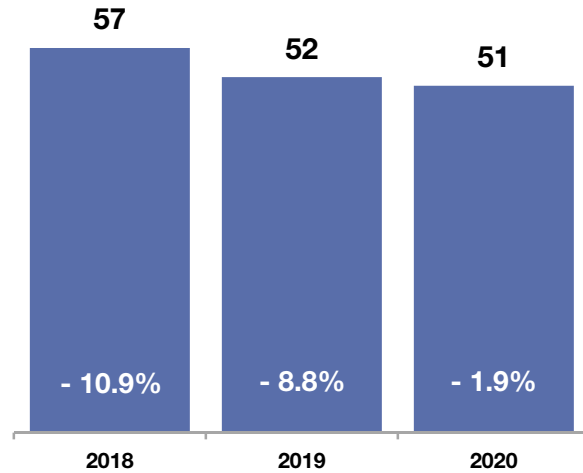


# Days on Market Until Sale

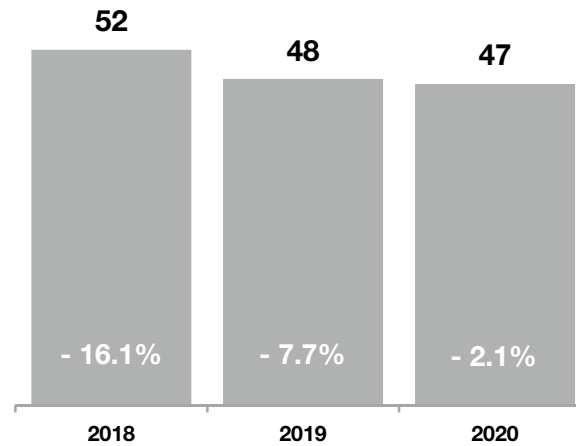
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



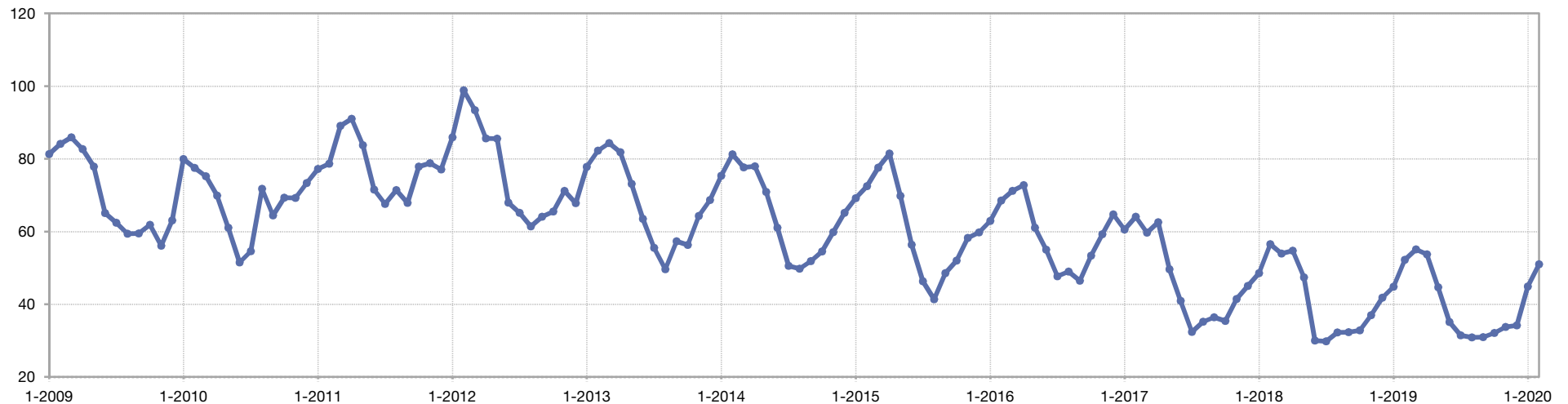
## Year to Date



Days on Market		Prior Year	Percent Change
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%
<b>February 2020</b>	<b>51</b>	<b>52</b>	<b>-1.9%</b>
12-Month Avg*	38	39	-2.6%

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

## Historical Days on Market Until Sale by Month

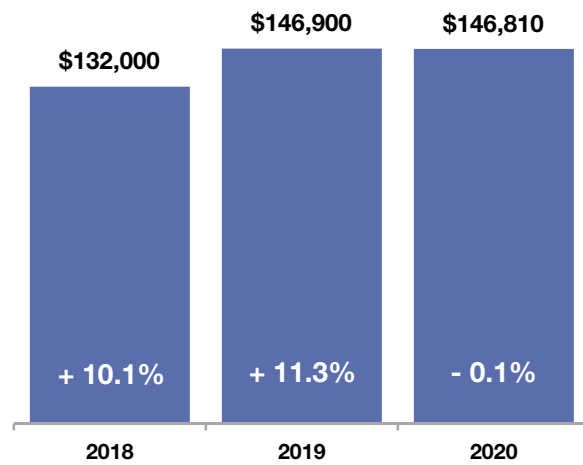


# Median Sales Price

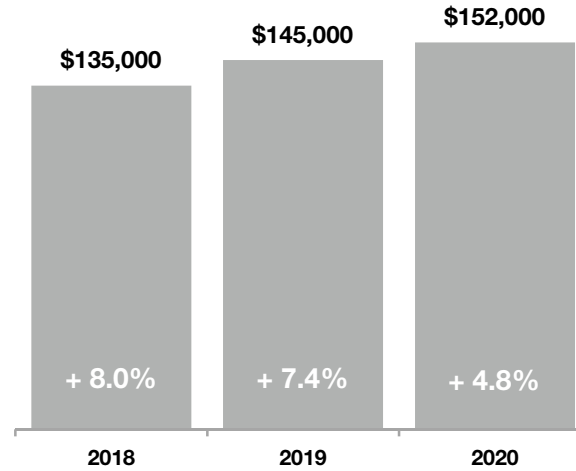
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



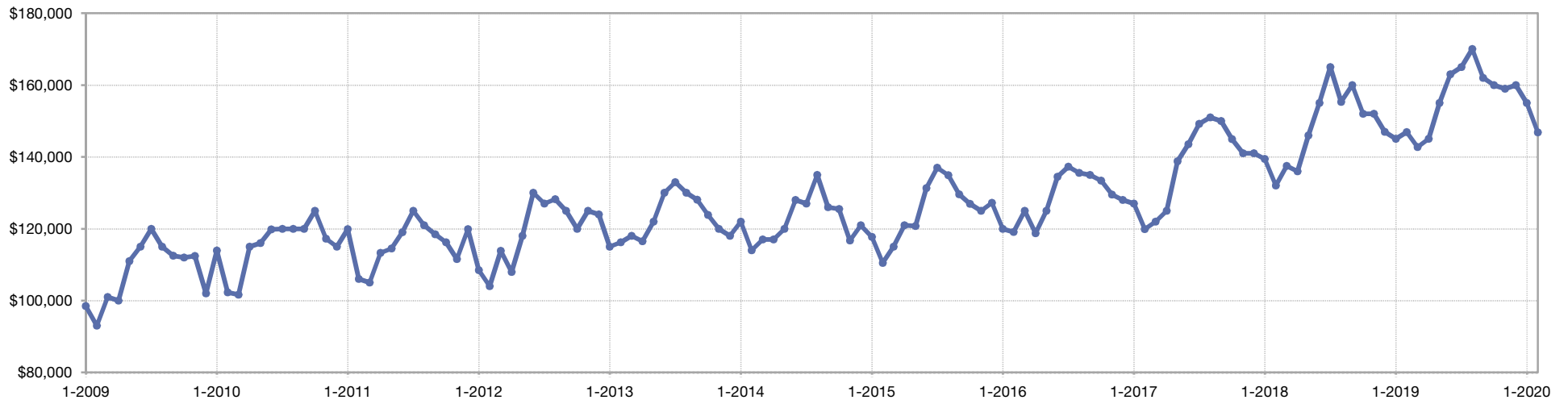
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$155,000	\$145,000	+6.9%
<b>February 2020</b>	<b>\$146,810</b>	<b>\$146,900</b>	<b>-0.1%</b>
12-Month Med*	\$159,000	\$150,000	+6.0%

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

## Historical Median Sales Price by Month

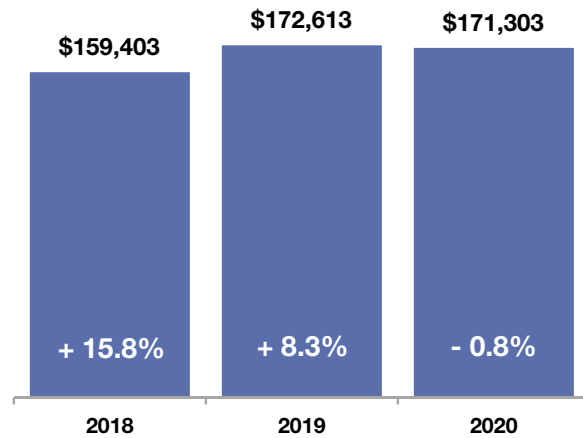


# Average Sales Price

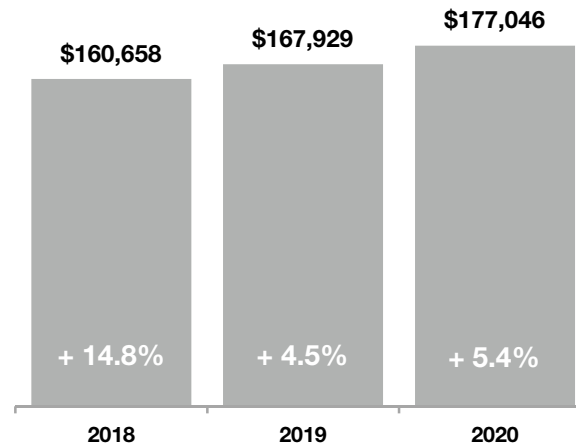
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



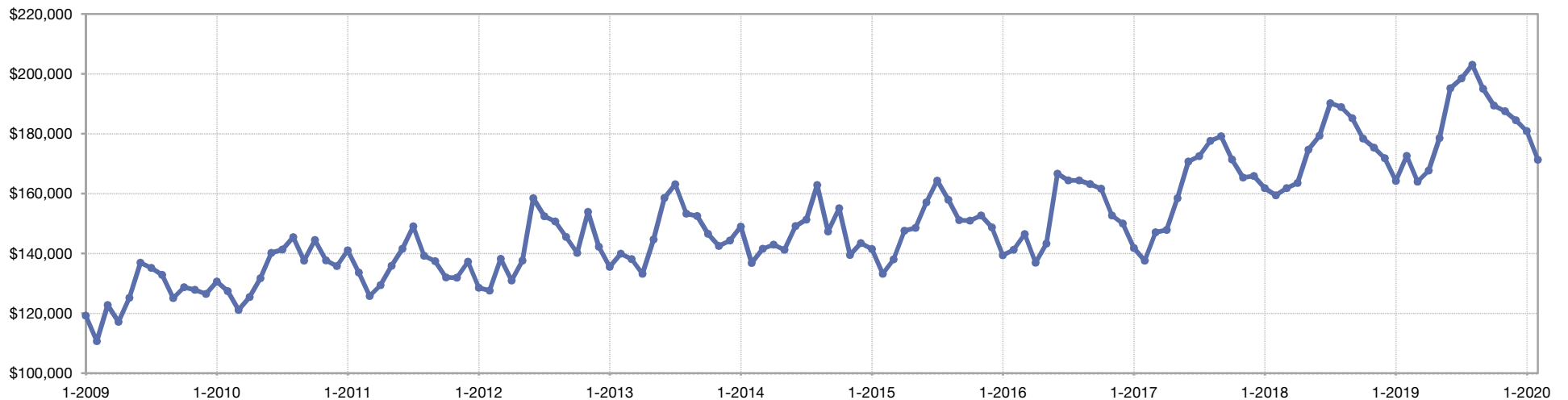
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2019	\$164,031	\$161,793	+1.4%
April 2019	\$167,691	\$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	\$187,547	\$175,363	+6.9%
December 2019	\$184,526	\$171,800	+7.4%
January 2020	\$180,900	\$164,256	+10.1%
<b>February 2020</b>	<b>\$171,303</b>	<b>\$172,613</b>	<b>-0.8%</b>
12-Month Avg*	\$186,914	\$177,103	+5.5%

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

## Historical Average Sales Price by Month



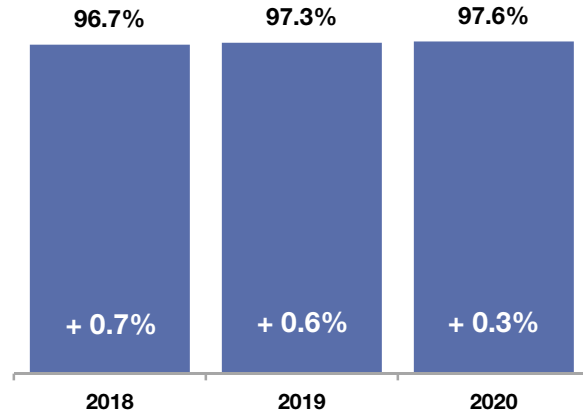


# Percent of List Price Received

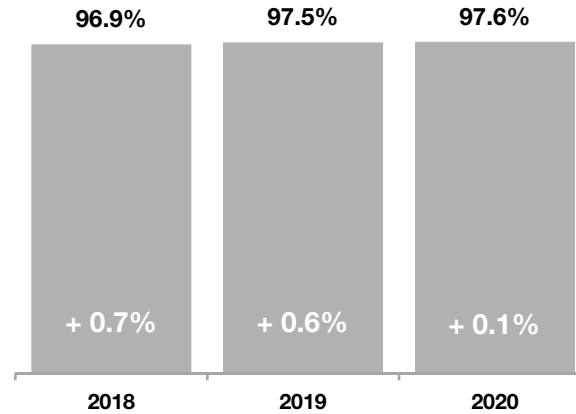
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.6%	97.7%	-0.1%
<b>February 2020</b>	<b>97.6%</b>	<b>97.3%</b>	<b>+0.3%</b>
12-Month Avg*	98.9%	98.6%	+0.3%

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

## Historical Percent of List Price Received by Month

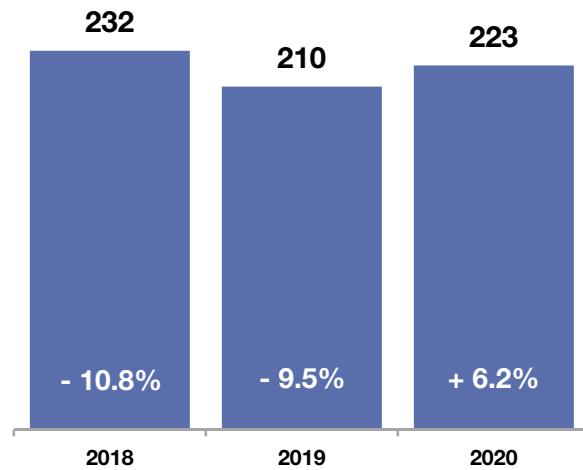


# Housing Affordability Index

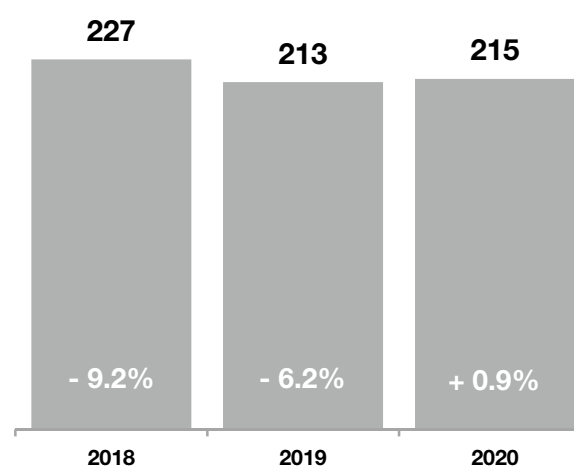
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February



## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>February 2020</b>	<b>223</b>	<b>210</b>	<b>+6.2%</b>
12-Month Avg	206	201	+2.8%

## Historical Housing Affordability Index by Month

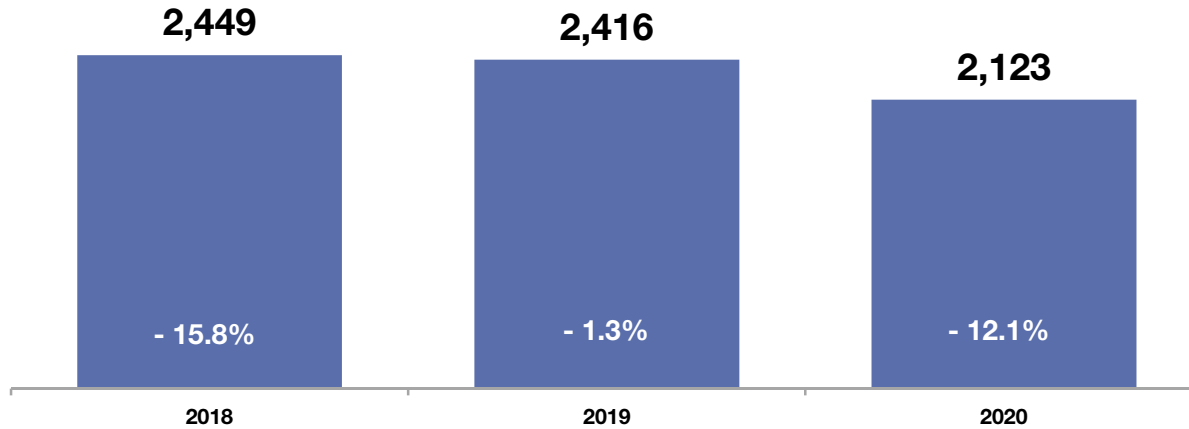


# Inventory of Homes for Sale

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

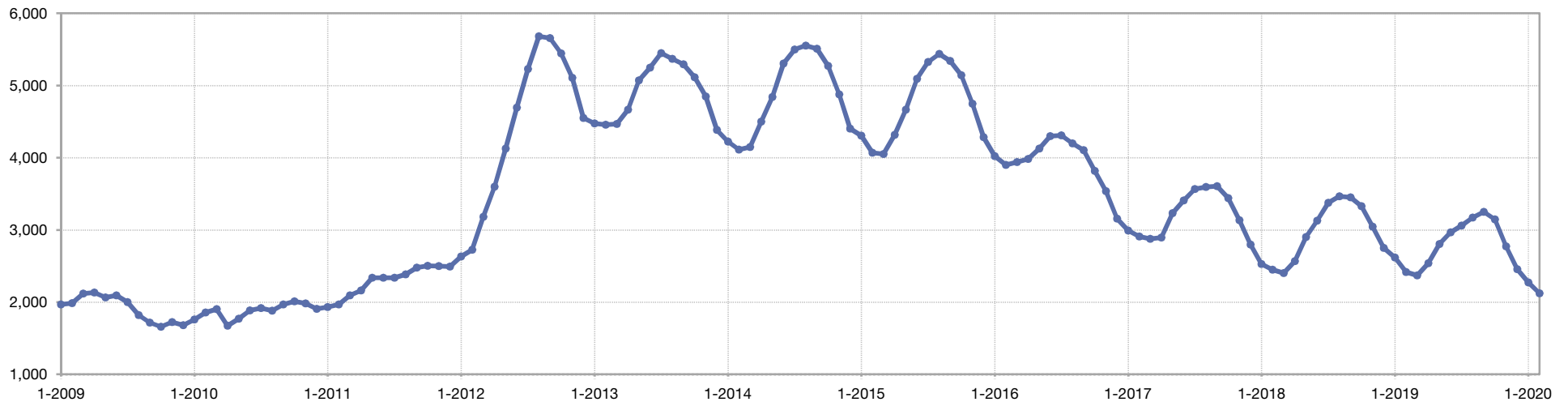


## February



Homes for Sale	Prior Year	Percent Change	
March 2019	2,371	2,403	-1.3%
April 2019	2,537	2,566	-1.1%
May 2019	2,804	2,900	-3.3%
June 2019	2,967	3,129	-5.2%
July 2019	3,061	3,375	-9.3%
August 2019	3,169	3,466	-8.6%
September 2019	3,251	3,452	-5.8%
October 2019	3,147	3,328	-5.4%
November 2019	2,771	3,045	-9.0%
December 2019	2,455	2,751	-10.8%
January 2020	2,274	2,617	-13.1%
<b>February 2020</b>	<b>2,123</b>	<b>2,416</b>	<b>-12.1%</b>
12-Month Avg*	2,744	2,954	-7.1%

## Historical Inventory of Homes for Sale by Month

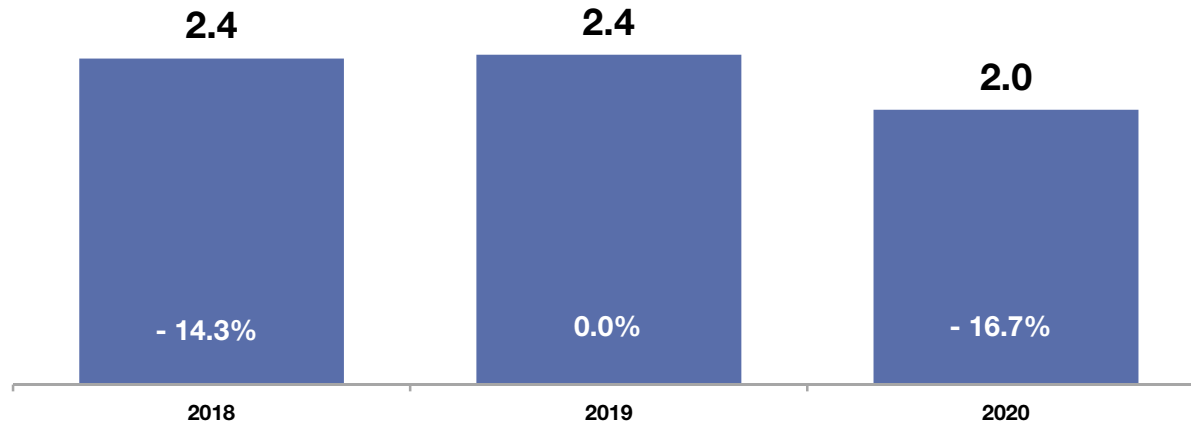


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
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	2.4	2.8	-14.3%
January 2020	2.2	2.6	-15.4%
<b>February 2020</b>	<b>2.0</b>	<b>2.4</b>	<b>-16.7%</b>
12-Month Avg*	2.7	2.9	-6.9%

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

## Historical Months Supply of Inventory by Month

