

# Monthly Indicators



## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings were down 21.0 percent to 739. Pending Sales decreased 13.6 percent to 720. Inventory shrank 44.9 percent to 1,203 units.

Prices moved higher as the Median Sales Price was up 13.1 percent to \$166,500. Days on Market decreased 30.0 percent to 35 days. Months Supply of Inventory was down 42.9 percent to 1.2 months.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Activity Snapshot

**- 0.4%**      **+ 13.1%**      **- 44.9%**

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.



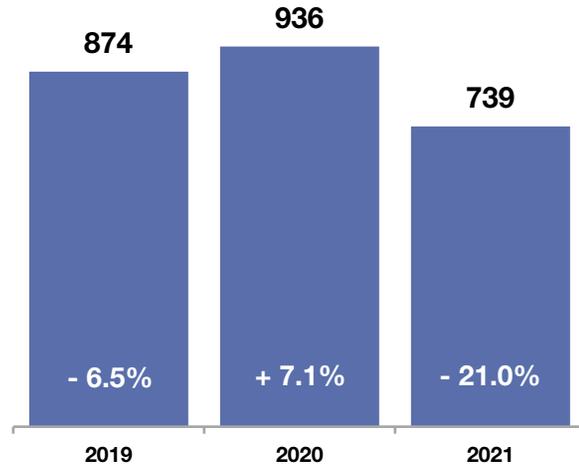
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		936	<b>739</b>	- 21.0%	1,911	<b>1,453</b>	- 24.0%
<b>Pending Sales</b>		833	<b>720</b>	- 13.6%	1,657	<b>1,414</b>	- 14.7%
<b>Closed Sales</b>		675	<b>672</b>	- 0.4%	1,520	<b>1,604</b>	+ 5.5%
<b>Days on Market</b>		50	<b>35</b>	- 30.0%	47	<b>31</b>	- 34.0%
<b>Median Sales Price</b>		\$147,250	<b>\$166,500</b>	+ 13.1%	\$152,000	<b>\$172,500</b>	+ 13.5%
<b>Average Sales Price</b>		\$170,559	<b>\$194,023</b>	+ 13.8%	\$175,993	<b>\$201,045</b>	+ 14.2%
<b>Pct. of List Price Received</b>		97.6%	<b>101.6%</b>	+ 4.1%	97.6%	<b>101.5%</b>	+ 4.0%
<b>Housing Affordability Index</b>		228	<b>218</b>	- 4.4%	221	<b>210</b>	- 5.0%
<b>Inventory of Homes for Sale</b>		2,182	<b>1,203</b>	- 44.9%	--	--	--
<b>Months Supply of Inventory</b>		2.1	<b>1.2</b>	- 42.9%	--	--	--

# New Listings

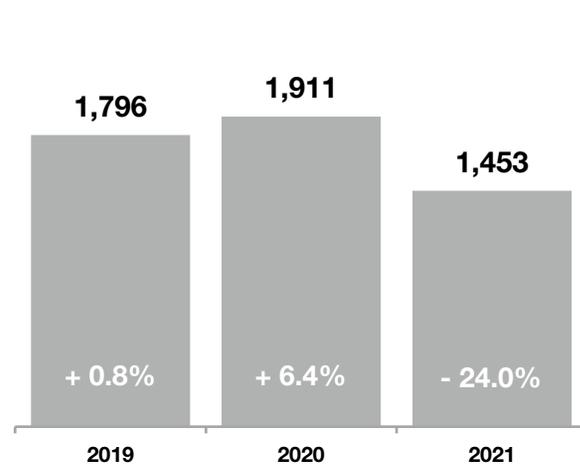
A count of the properties that have been newly listed on the market in a given month.



## February

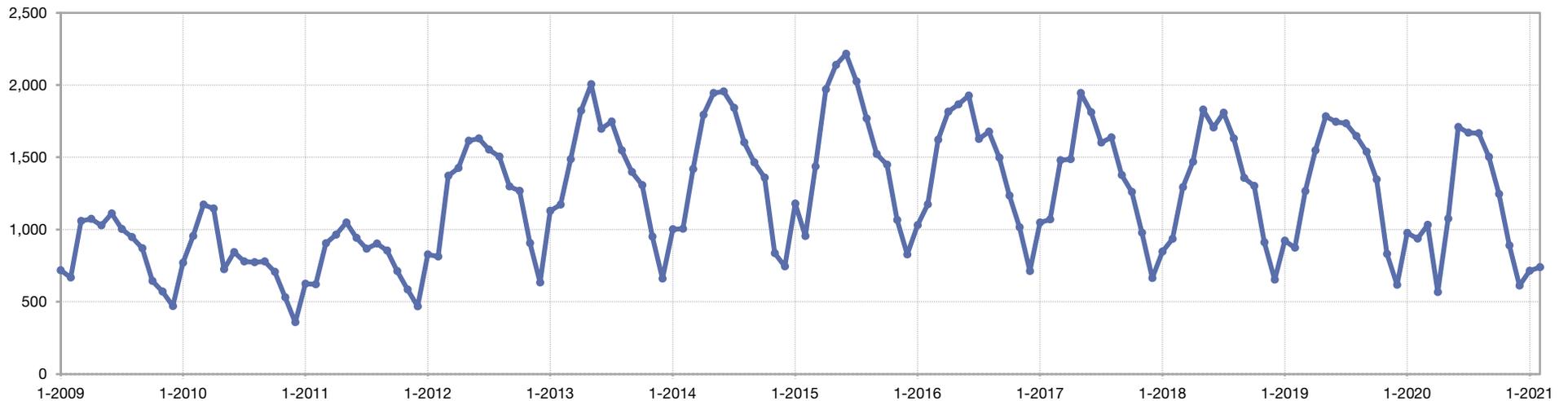


## Year to Date



	New Listings	Prior Year	Percent Change
March 2020	1,032	1,264	-18.4%
April 2020	567	1,546	-63.3%
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	1,246	1,345	-7.4%
November 2020	889	830	+7.1%
December 2020	612	616	-0.6%
January 2021	714	975	-26.8%
<b>February 2021</b>	<b>739</b>	<b>936</b>	<b>-21.0%</b>
12-Month Avg	1,118	1,330	-15.9%

## Historical New Listings by Month

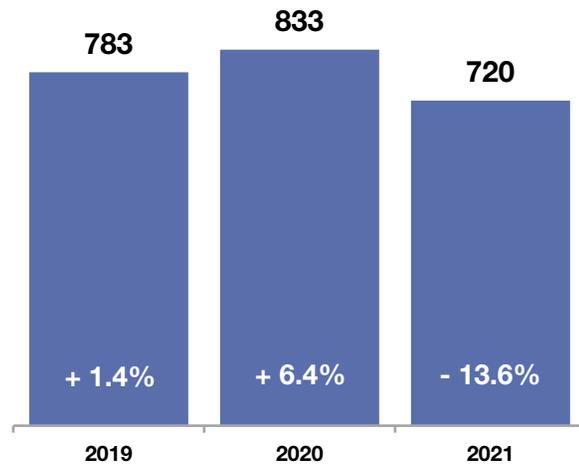


# Pending Sales

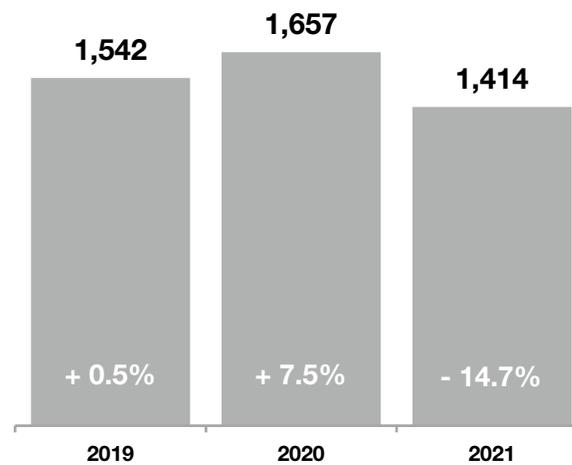
A count of the properties on which offers have been accepted in a given month.



## February

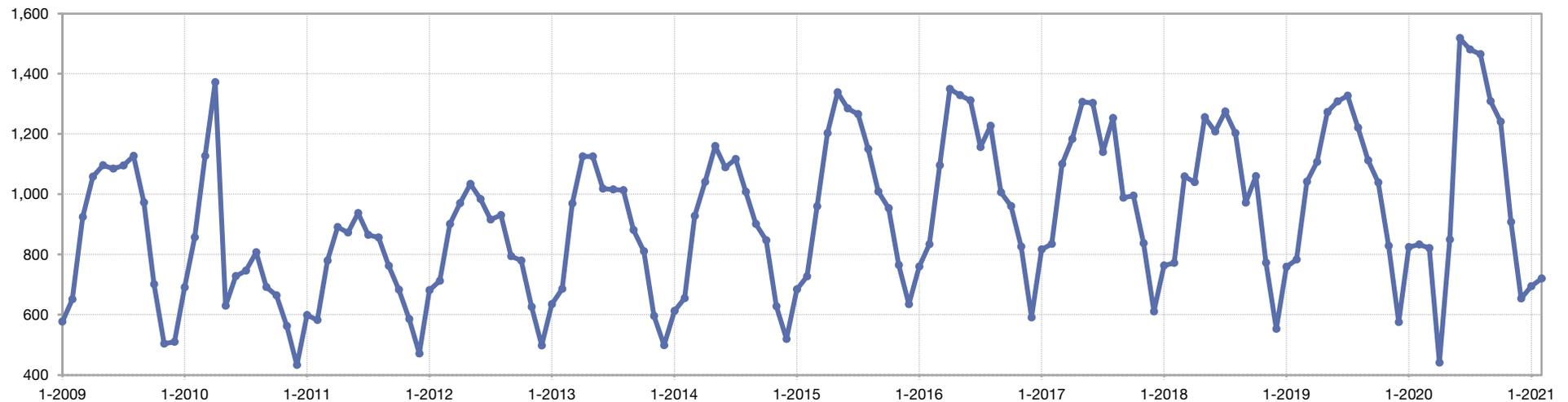


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2020	821	1,042	-21.2%
April 2020	441	1,107	-60.2%
May 2020	849	1,273	-33.3%
June 2020	1,518	1,308	+16.1%
July 2020	1,480	1,327	+11.5%
August 2020	1,465	1,221	+20.0%
September 2020	1,309	1,112	+17.7%
October 2020	1,241	1,039	+19.4%
November 2020	908	829	+9.5%
December 2020	654	575	+13.7%
January 2021	694	824	-15.8%
<b>February 2021</b>	<b>720</b>	<b>833</b>	<b>-13.6%</b>
12-Month Avg	1,008	1,041	-3.2%

## Historical Pending Sales by Month

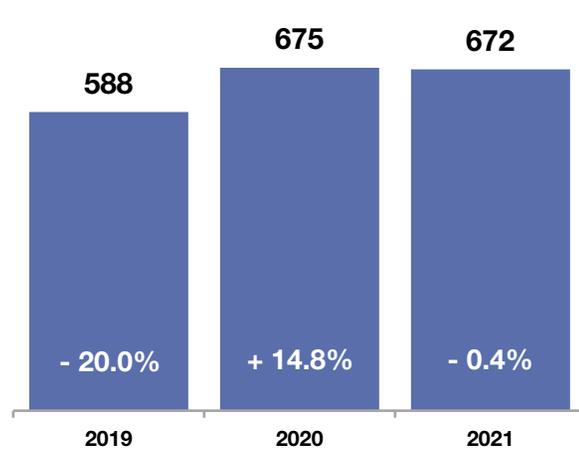


# Closed Sales

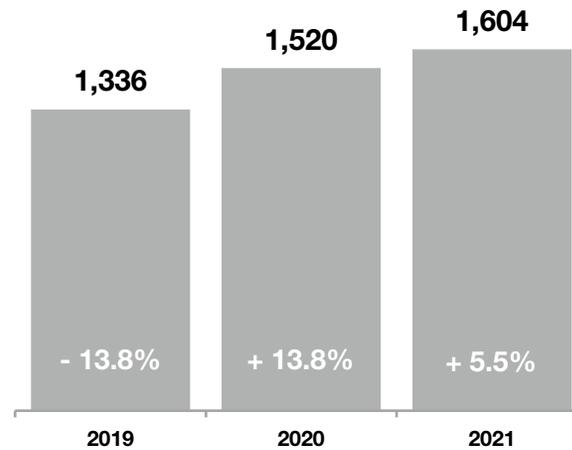
A count of the actual sales that closed in a given month.



## February

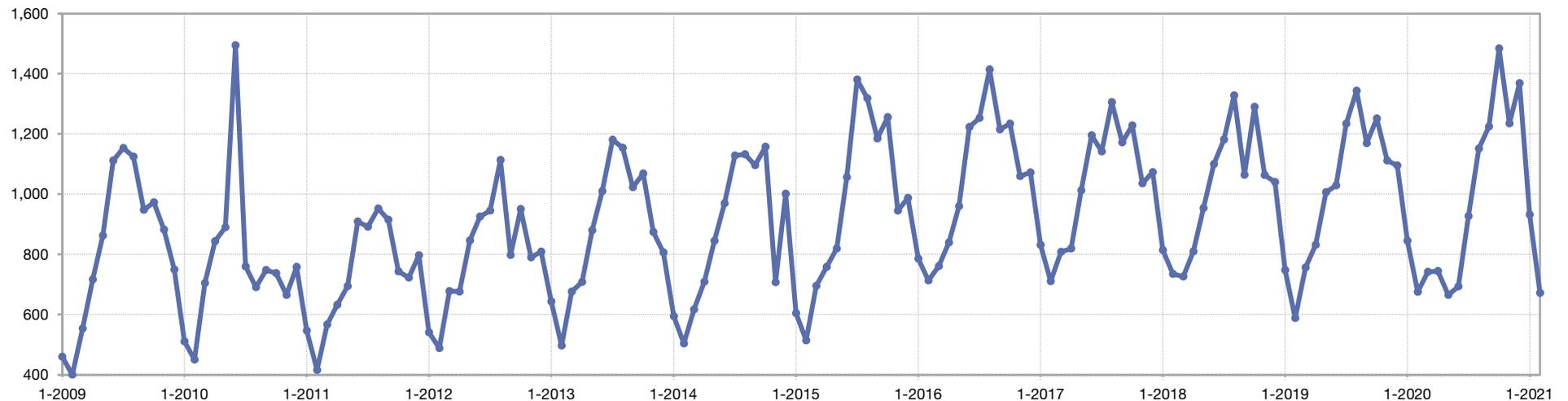


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2020	742	756	-1.9%
April 2020	744	831	-10.5%
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	1,224	1,169	+4.7%
October 2020	1,484	1,251	+18.6%
November 2020	1,235	1,111	+11.2%
December 2020	1,368	1,095	+24.9%
January 2021	932	845	+10.3%
<b>February 2021</b>	<b>672</b>	<b>675</b>	<b>-0.4%</b>
12-Month Avg	986	1,029	-4.2%

## Historical Closed Sales by Month

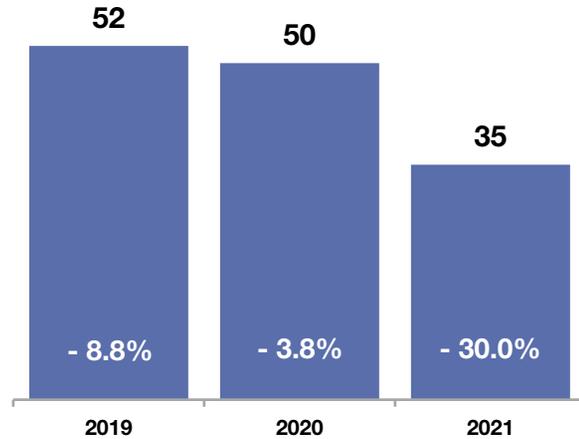


# Days on Market Until Sale

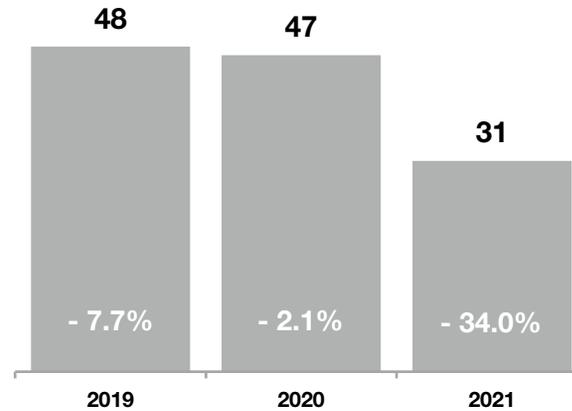
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



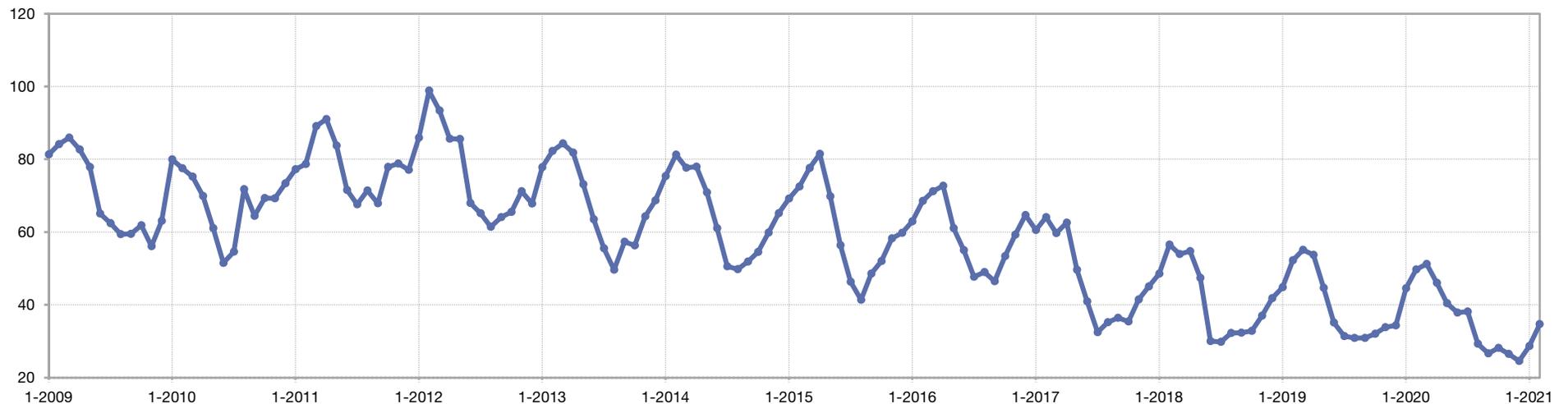
## Year to Date



Days on Market	Prior Year	Percent Change
March 2020	51	55 -7.3%
April 2020	46	54 -14.8%
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	27	34 -20.6%
December 2020	25	34 -26.5%
January 2021	29	45 -35.6%
<b>February 2021</b>	<b>35</b>	<b>50 -30.0%</b>
12-Month Avg*	33	38 -13.2%

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

## Historical Days on Market Until Sale by Month

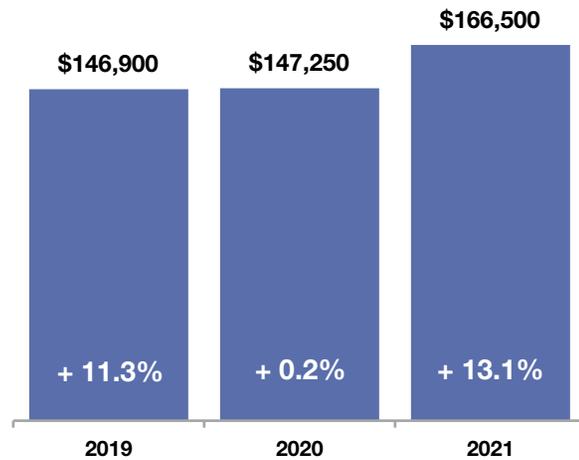


# Median Sales Price

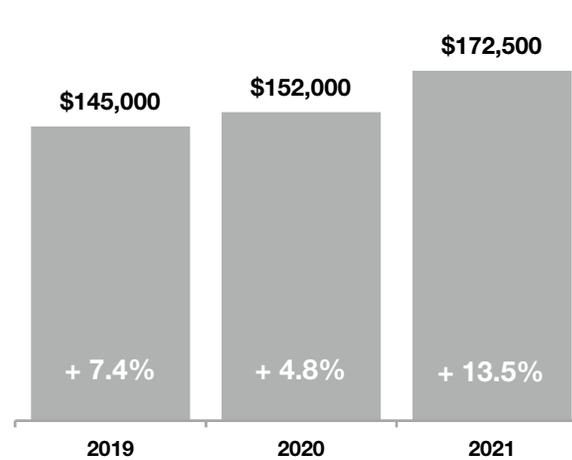
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2020	\$153,500	\$142,750	+7.5%
April 2020	\$166,000	\$145,000	+14.5%
May 2020	\$169,950	\$155,000	+9.6%
June 2020	\$161,519	\$163,278	-1.1%
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	\$182,000	\$160,000	+13.8%
January 2021	\$175,000	\$155,000	+12.9%
<b>February 2021</b>	<b>\$166,500</b>	<b>\$147,250</b>	<b>+13.1%</b>
12-Month Med*	\$176,900	\$159,000	+11.3%

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

## Historical Median Sales Price by Month

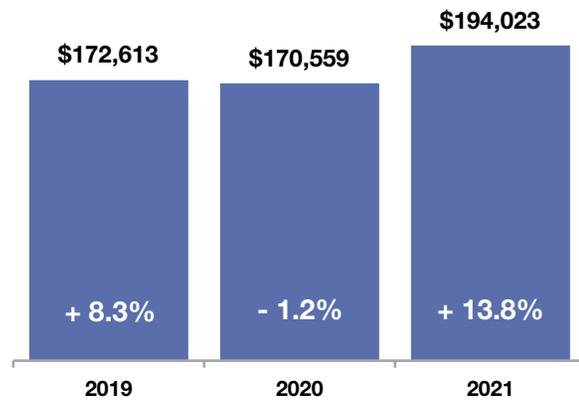


# Average Sales Price

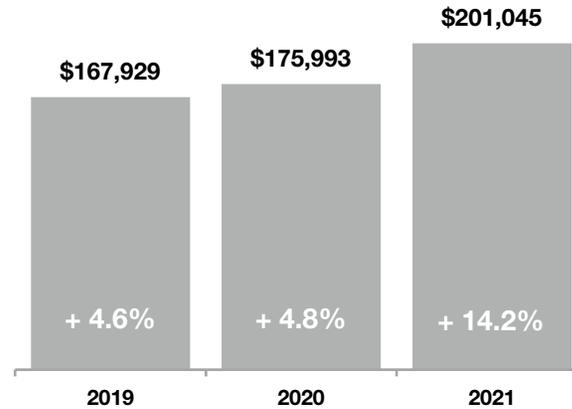
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



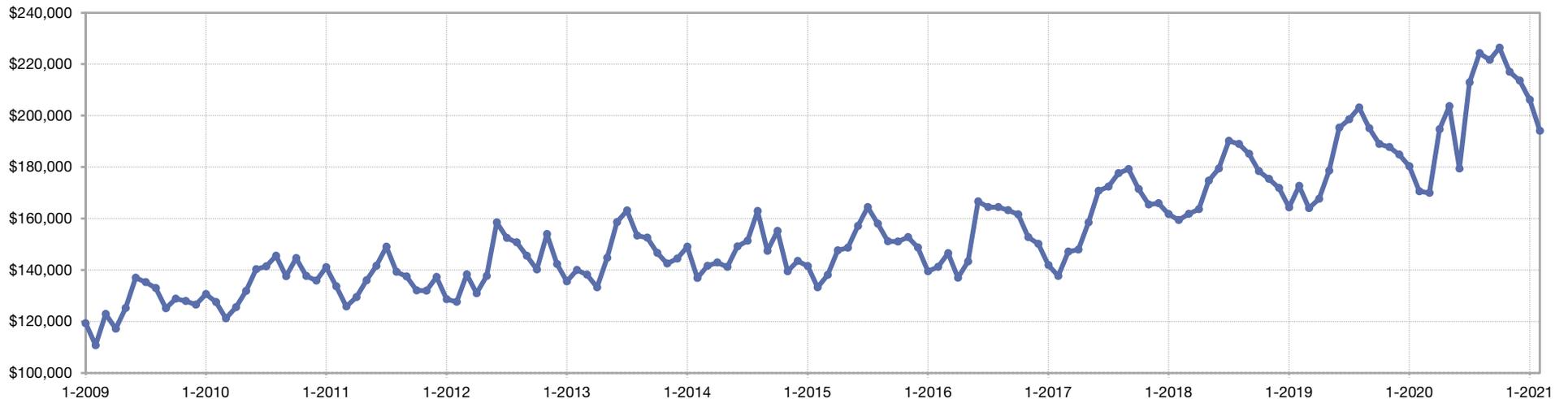
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2020	\$169,909	\$164,031	+3.6%
April 2020	\$194,628	\$167,579	+16.1%
May 2020	\$203,584	\$178,586	+14.0%
June 2020	\$179,425	\$195,230	-8.1%
July 2020	\$212,819	\$198,478	+7.2%
August 2020	\$224,270	\$203,065	+10.4%
September 2020	\$221,568	\$195,051	+13.6%
October 2020	\$226,349	\$188,954	+19.8%
November 2020	\$216,996	\$187,737	+15.6%
December 2020	\$213,532	\$184,776	+15.6%
January 2021	\$206,119	\$180,325	+14.3%
<b>February 2021</b>	<b>\$194,023</b>	<b>\$170,559</b>	<b>+13.8%</b>
12-Month Avg*	\$209,152	\$186,663	+12.0%

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

## Historical Average Sales Price by Month

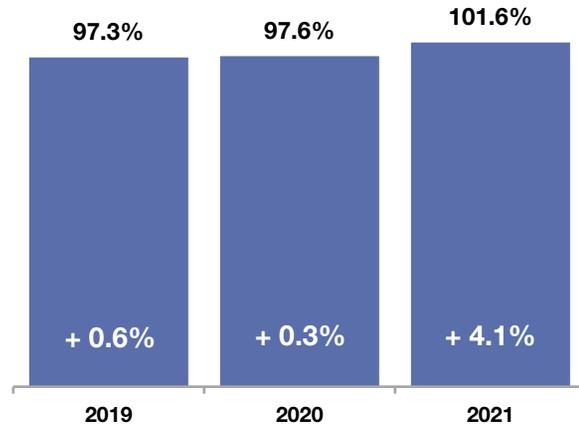


# Percent of List Price Received

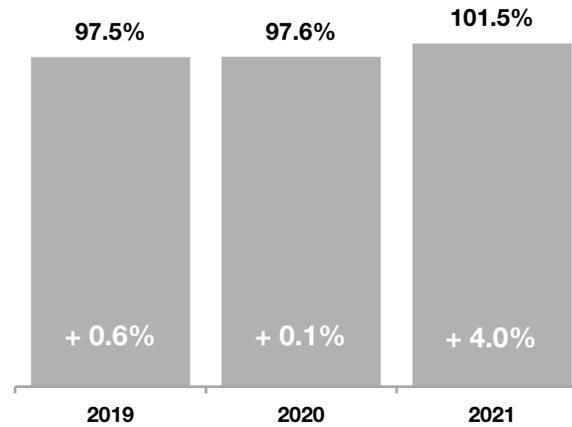
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	102.7%	99.8%	+2.9%
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%
<b>February 2021</b>	<b>101.6%</b>	<b>97.6%</b>	<b>+4.1%</b>
12-Month Avg*	101.3%	98.9%	+2.4%

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

## Historical Percent of List Price Received by Month

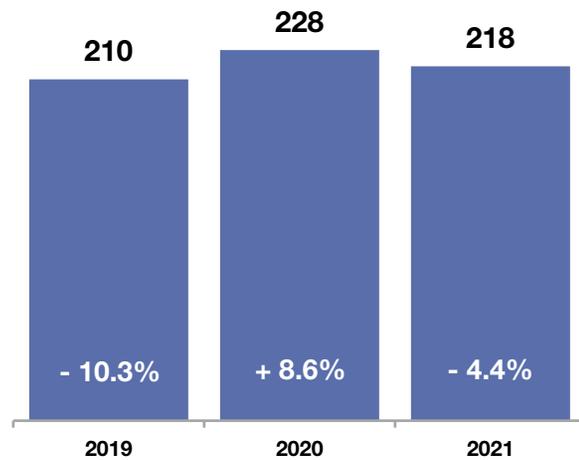


# Housing Affordability Index

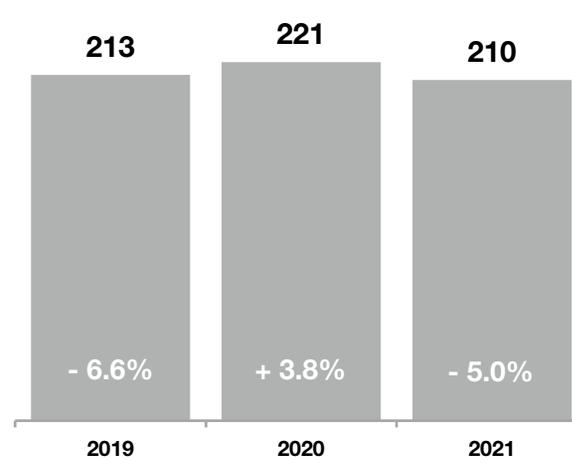
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

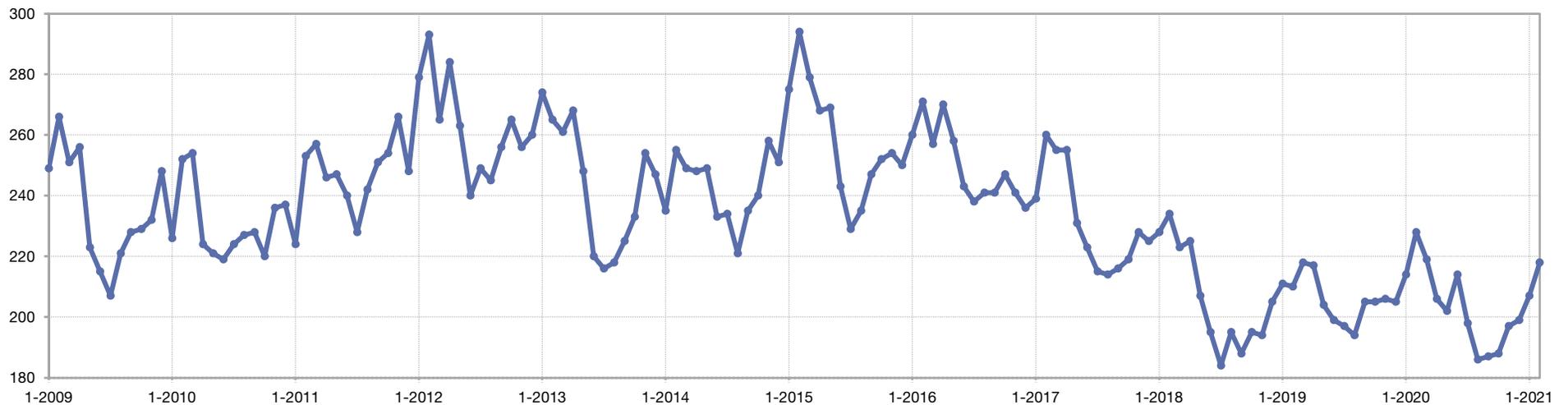


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	199	205	-2.9%
January 2021	207	214	-3.3%
<b>February 2021</b>	<b>218</b>	<b>228</b>	<b>-4.4%</b>
12-Month Avg	202	208	-2.8%

## Historical Housing Affordability Index by Month

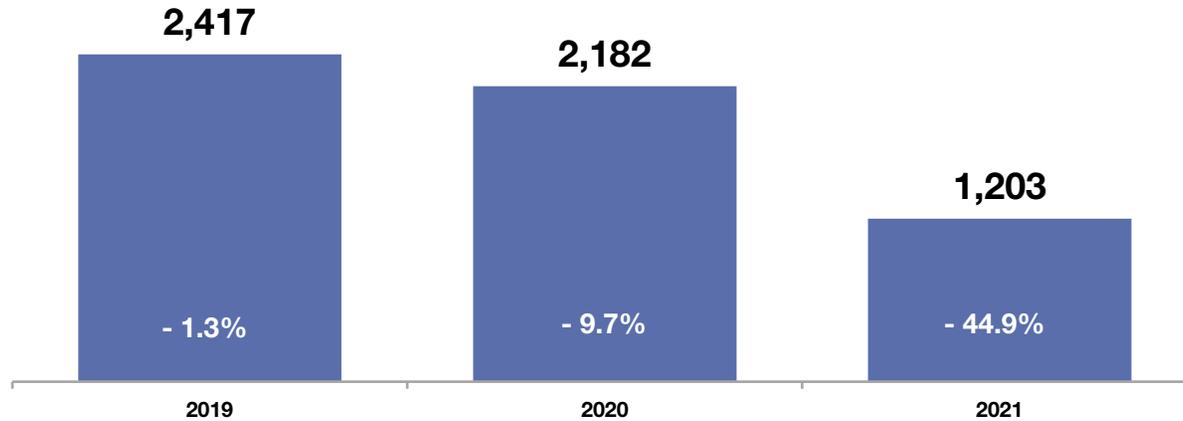


# Inventory of Homes for Sale

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

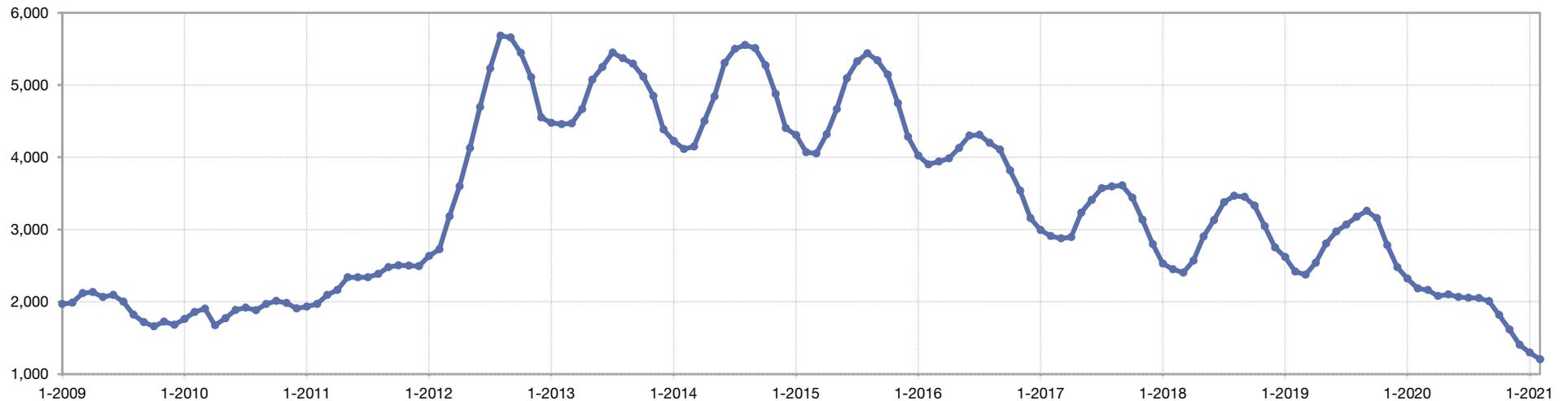


## February



Homes for Sale		Prior Year	Percent Change
March 2020	2,163	2,372	-8.8%
April 2020	2,079	2,538	-18.1%
May 2020	2,099	2,805	-25.2%
June 2020	2,066	2,969	-30.4%
July 2020	2,053	3,065	-33.0%
August 2020	2,049	3,174	-35.4%
September 2020	2,006	3,258	-38.4%
October 2020	1,815	3,155	-42.5%
November 2020	1,614	2,783	-42.0%
December 2020	1,403	2,478	-43.4%
January 2021	1,297	2,321	-44.1%
<b>February 2021</b>	<b>1,203</b>	<b>2,182</b>	<b>-44.9%</b>
12-Month Avg*	1,821	2,758	-34.0%

## Historical Inventory of Homes for Sale by Month

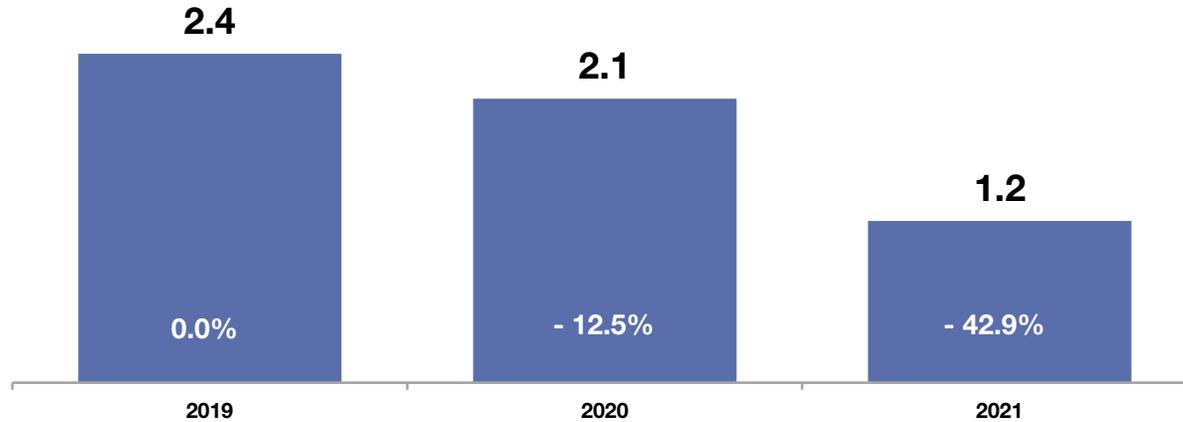


# Months Supply of Inventory

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 2020	2.1	2.4	-12.5%
April 2020	2.2	2.5	-12.0%
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	1.6	2.7	-40.7%
December 2020	1.4	2.4	-41.7%
January 2021	1.3	2.2	-40.9%
<b>February 2021</b>	<b>1.2</b>	<b>2.1</b>	<b>-42.9%</b>
12-Month Avg*	1.8	2.7	-33.3%

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

## Historical Months Supply of Inventory by Month

