

Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down 26.8 percent to 714. Pending Sales decreased 16.4 percent to 689. Inventory shrank 44.7 percent to 1,283 units.

Prices moved higher as the Median Sales Price was up 12.9 percent to \$175,000. Days on Market decreased 35.6 percent to 29 days. Months Supply of Inventory was down 40.9 percent to 1.3 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Activity Snapshot

- 1.7% **+ 12.9%** **- 44.7%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



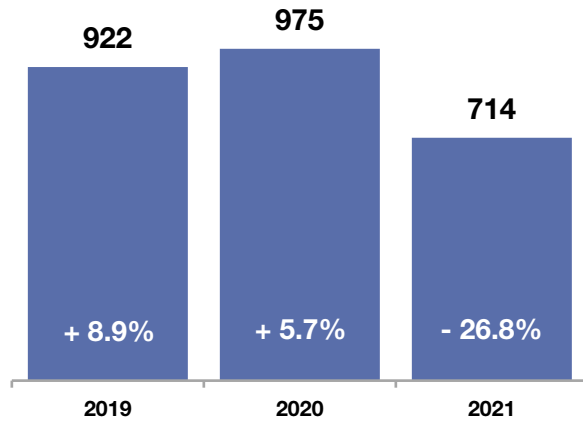
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		975	714	- 26.8%	975	714	- 26.8%
Pending Sales		824	689	- 16.4%	824	689	- 16.4%
Closed Sales		845	831	- 1.7%	845	831	- 1.7%
Days on Market		45	29	- 35.6%	45	29	- 35.6%
Median Sales Price		\$155,000	\$175,000	+ 12.9%	\$155,000	\$175,000	+ 12.9%
Average Sales Price		\$180,325	\$207,862	+ 15.3%	\$180,325	\$207,862	+ 15.3%
Pct. of List Price Received		97.6%	101.2%	+ 3.7%	97.6%	101.2%	+ 3.7%
Housing Affordability Index		214	207	- 3.3%	214	207	- 3.3%
Inventory of Homes for Sale		2,321	1,283	- 44.7%	--	--	--
Months Supply of Inventory		2.2	1.3	- 40.9%	--	--	--

New Listings

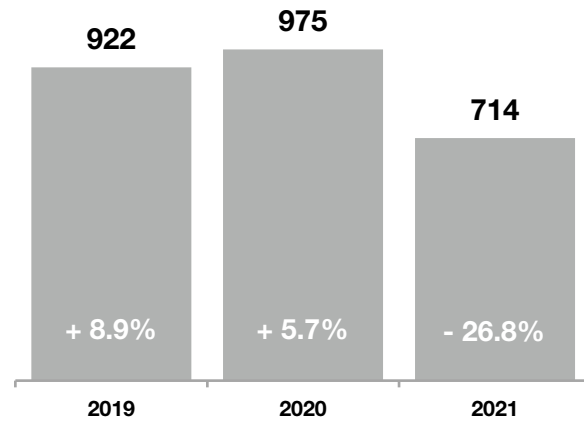
A count of the properties that have been newly listed on the market in a given month.



January

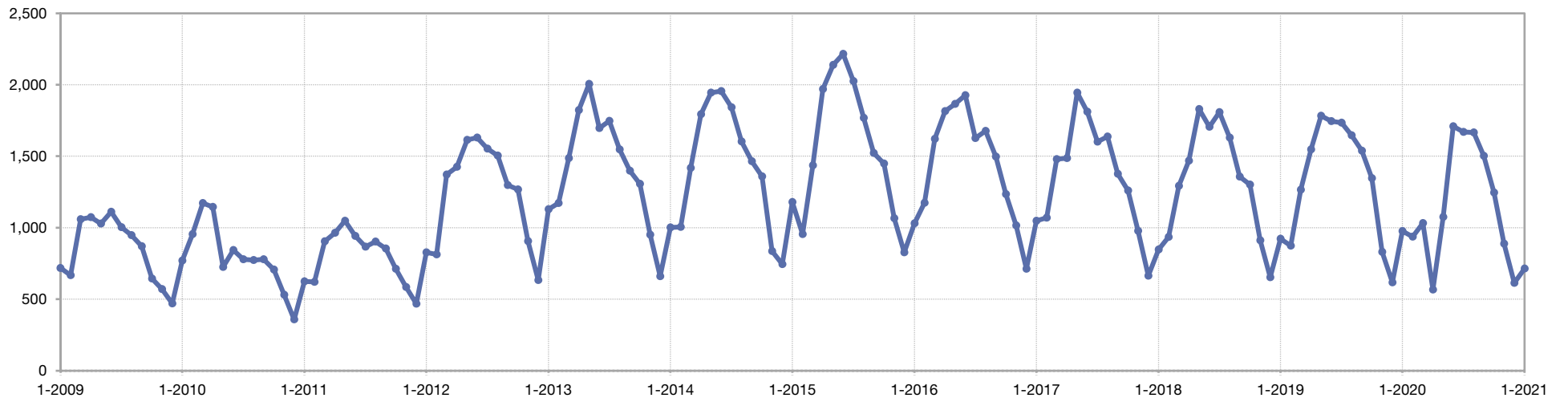


Year to Date



	New Listings	Prior Year	Percent Change
February 2020	936	874	+7.1%
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	1,245	1,345	-7.4%
November 2020	888	830	+7.0%
December 2020	613	616	-0.5%
January 2021	714	975	-26.8%
12-Month Avg	1,134	1,324	-14.4%

Historical New Listings by Month

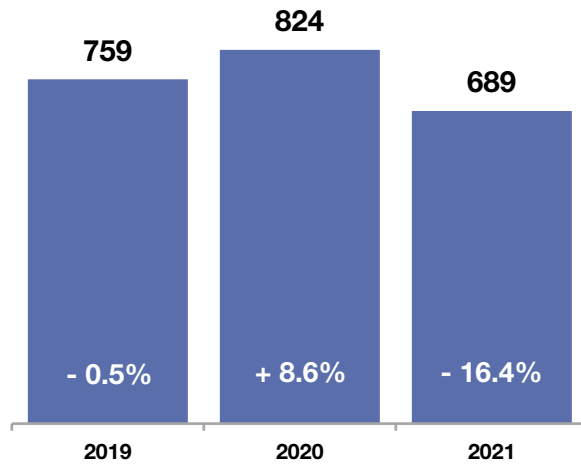


Pending Sales

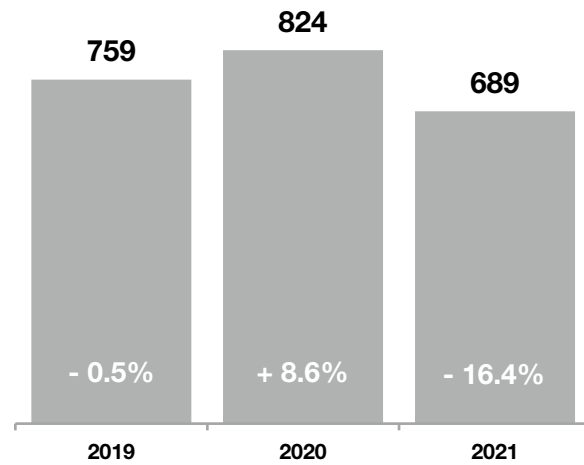
A count of the properties on which offers have been accepted in a given month.



January

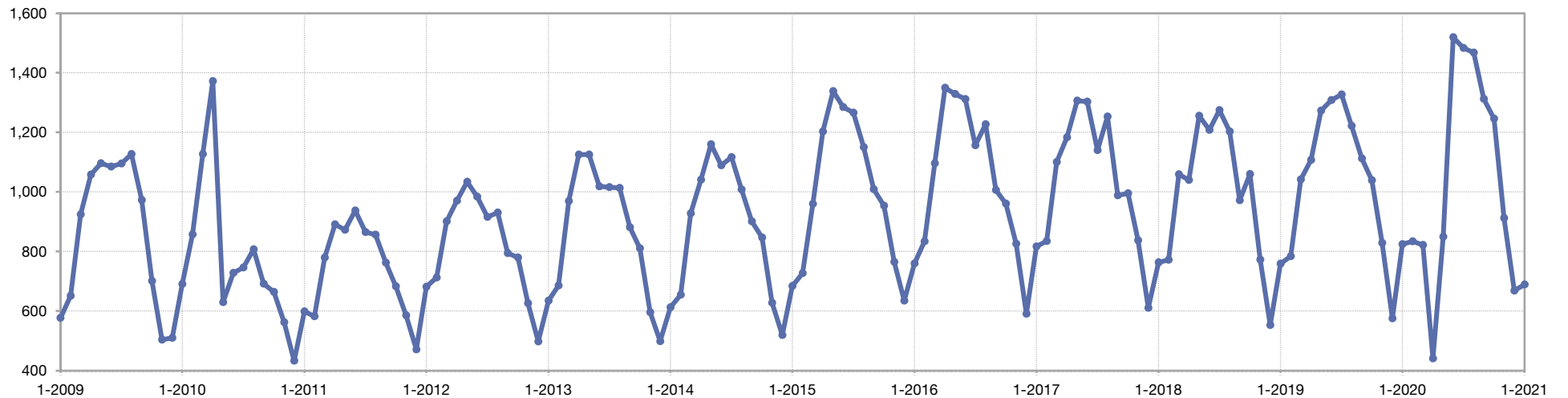


Year to Date



Pending Sales	Prior Year	Percent Change
February 2020	834	784 +6.4%
March 2020	822	1,042 -21.1%
April 2020	441	1,107 -60.2%
May 2020	849	1,273 -33.3%
June 2020	1,519	1,308 +16.1%
July 2020	1,483	1,327 +11.8%
August 2020	1,467	1,222 +20.0%
September 2020	1,312	1,112 +18.0%
October 2020	1,246	1,039 +19.9%
November 2020	912	829 +10.0%
December 2020	668	575 +16.2%
January 2021	689	824 -16.4%
12-Month Avg	1,020	1,037 -1.6%

Historical Pending Sales by Month

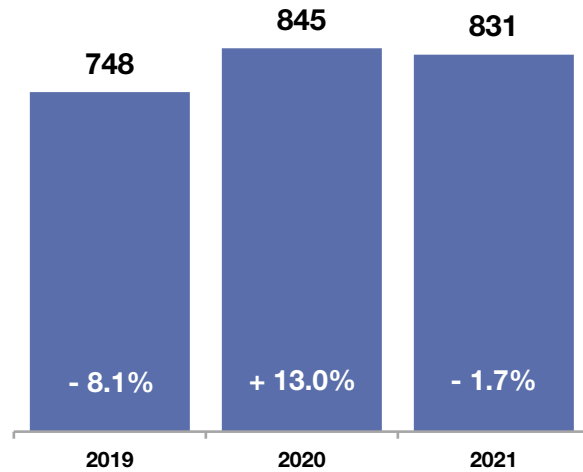


Closed Sales

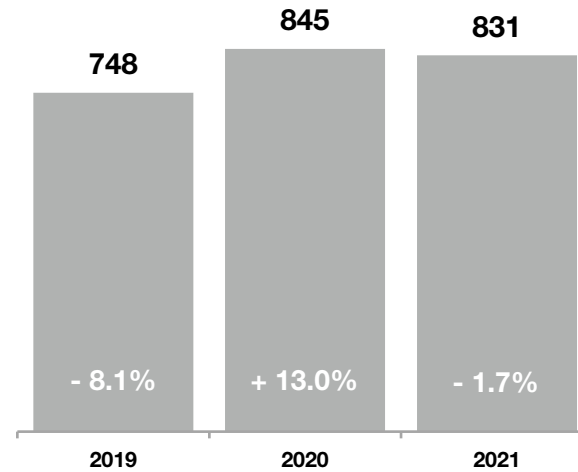
A count of the actual sales that closed in a given month.



January

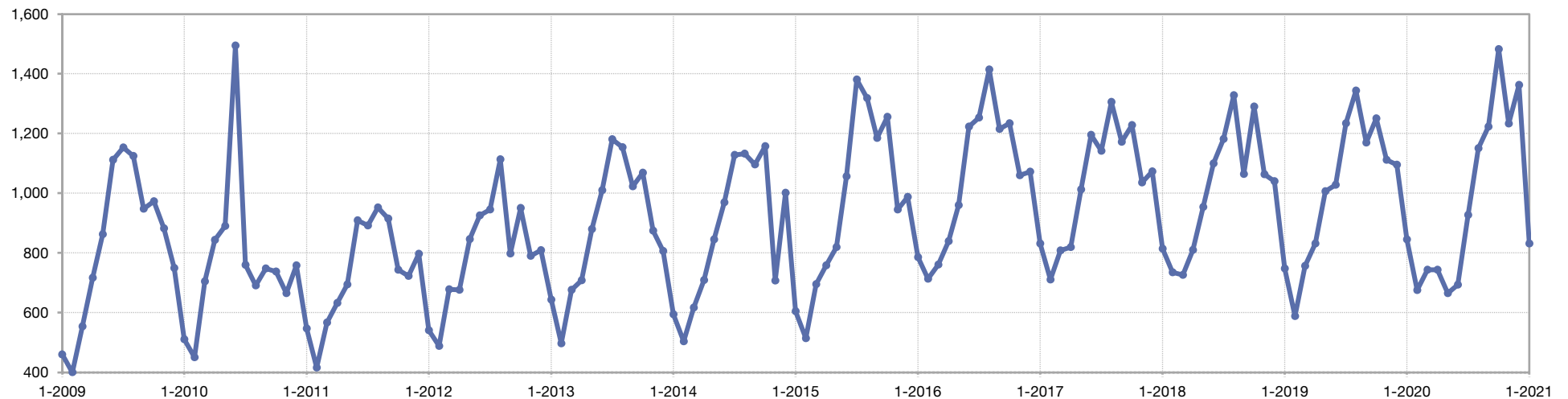


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2020	675	588	+14.8%
March 2020	743	756	-1.7%
April 2020	743	831	-10.6%
May 2020	665	1,006	-33.9%
June 2020	693	1,028	-32.6%
July 2020	927	1,234	-24.9%
August 2020	1,150	1,343	-14.4%
September 2020	1,223	1,169	+4.6%
October 2020	1,482	1,250	+18.6%
November 2020	1,233	1,111	+11.0%
December 2020	1,362	1,095	+24.4%
January 2021	831	845	-1.7%
12-Month Avg	977	1,021	-4.3%

Historical Closed Sales by Month

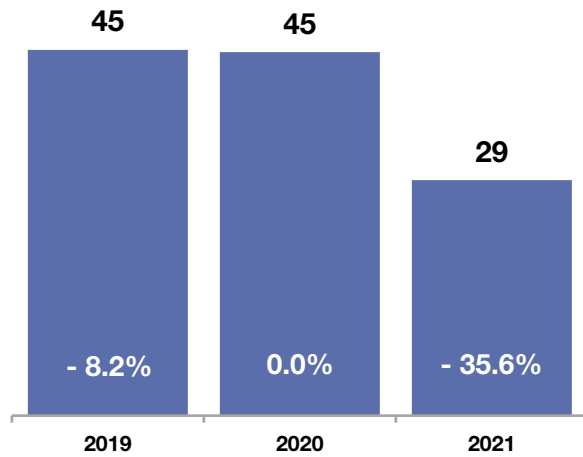


Days on Market Until Sale

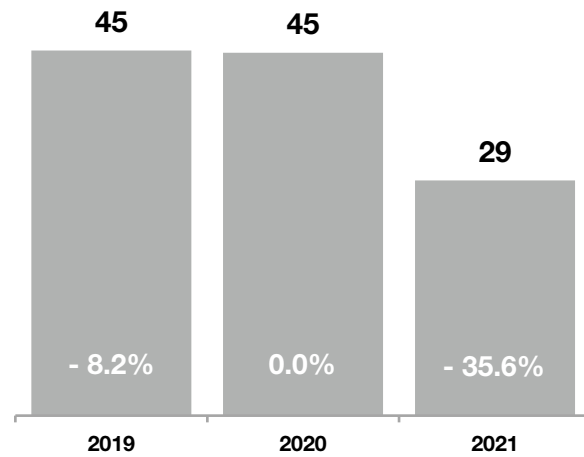
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



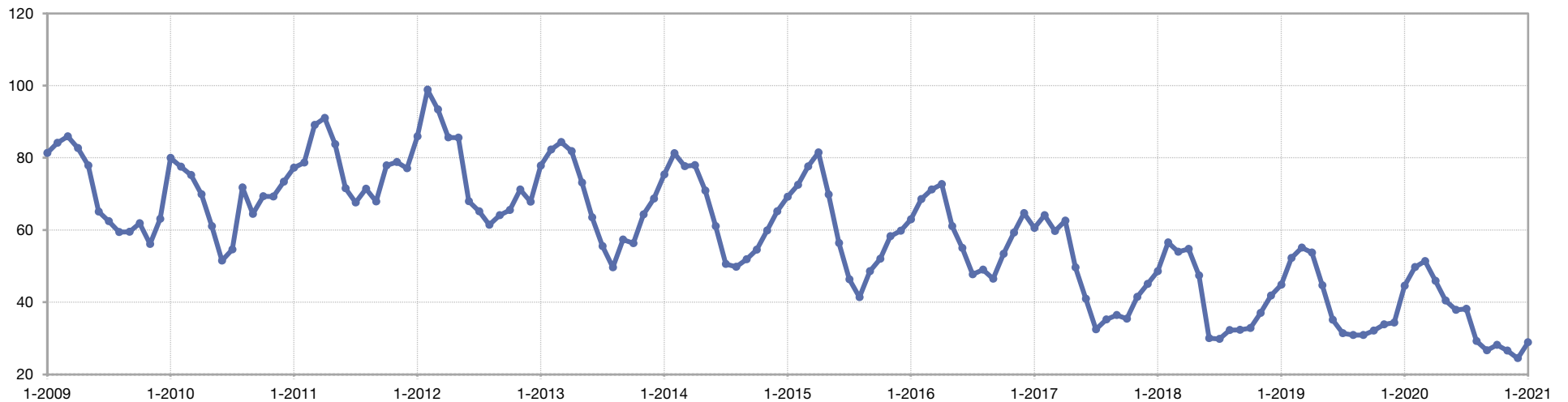
Year to Date



Days on Market		Prior Year	Percent Change
February 2020	50	52	-3.8%
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	24	34	-29.4%
January 2021	29	45	-35.6%
12-Month Avg*	33	38	-13.2%

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

Historical Days on Market Until Sale by Month

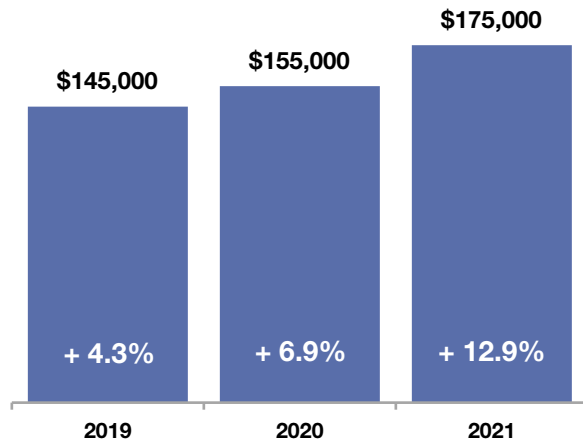


Median Sales Price

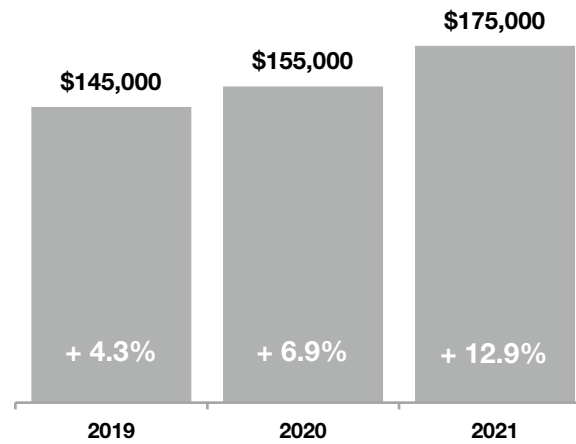
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



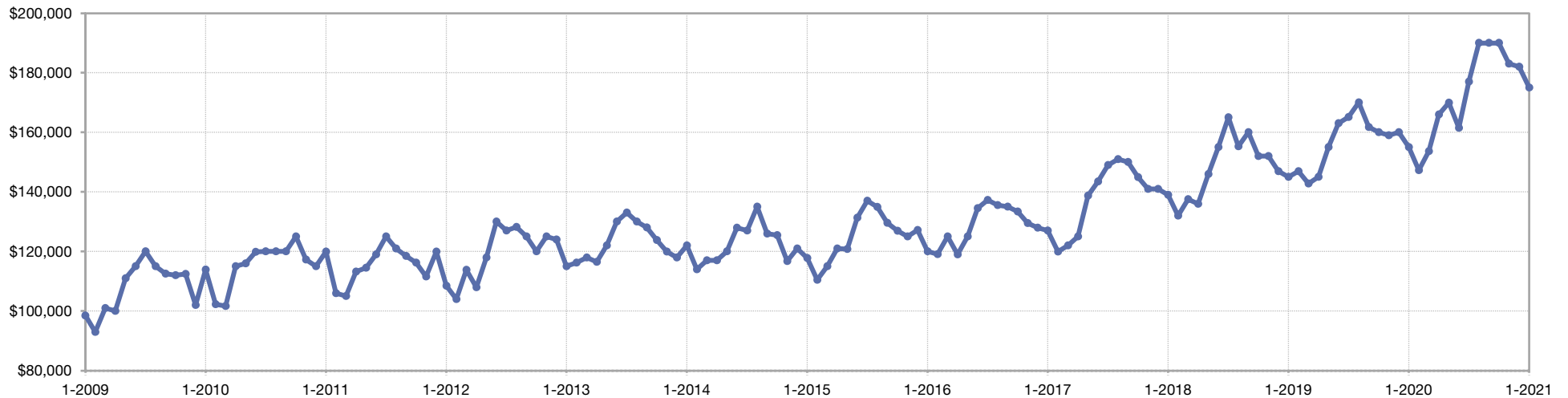
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2020	\$147,250	\$146,900	+0.2%
March 2020	\$153,600	\$142,750	+7.6%
April 2020	\$166,000	\$145,000	+14.5%
May 2020	\$169,950	\$155,000	+9.6%
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	\$182,000	\$160,000	+13.8%
January 2021	\$175,000	\$155,000	+12.9%
12-Month Med*	\$175,500	\$159,000	+10.4%

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

Historical Median Sales Price by Month

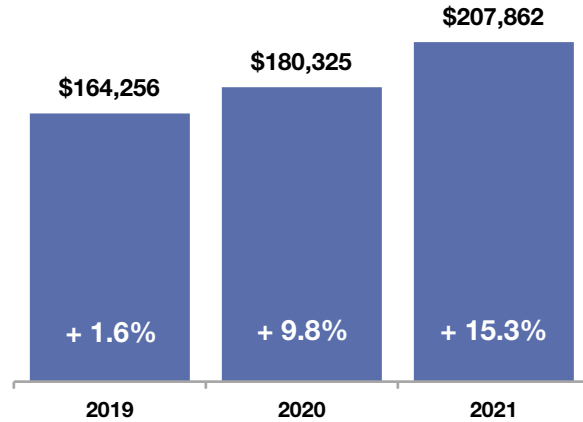


Average Sales Price

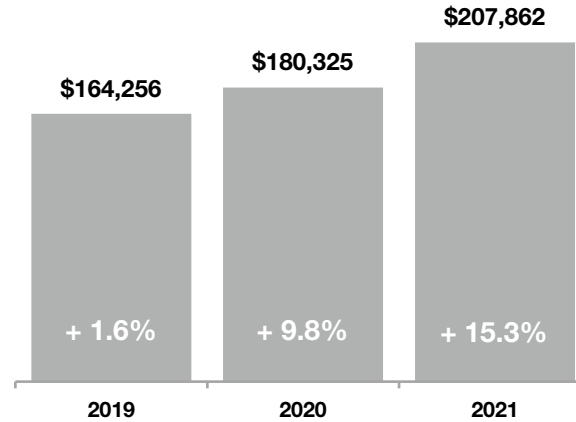
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



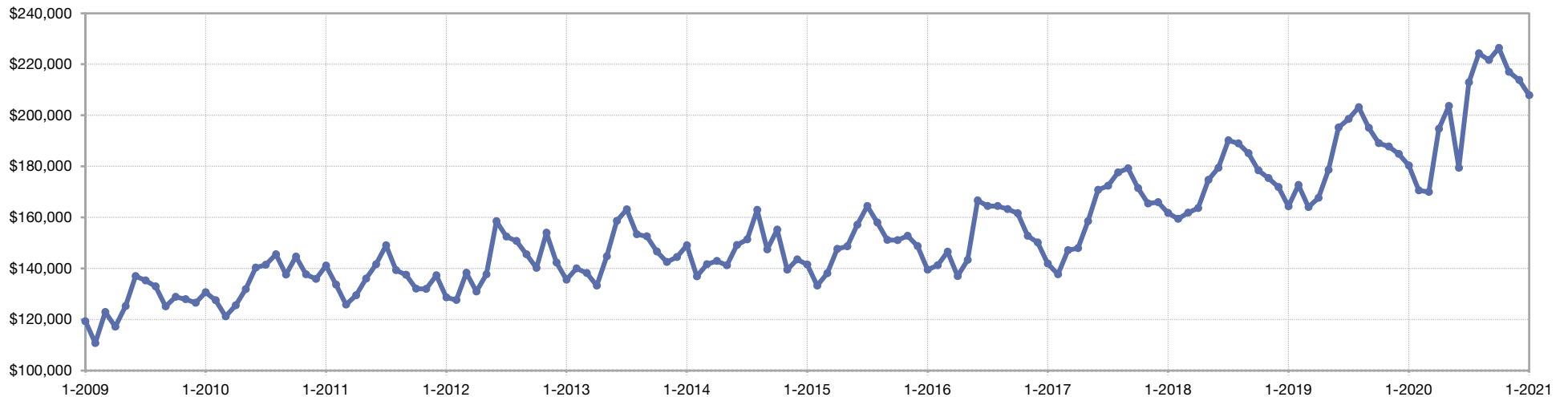
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2020	\$170,559	\$172,613	-1.2%
March 2020	\$169,916	\$164,031	+3.6%
April 2020	\$194,655	\$167,579	+16.2%
May 2020	\$203,584	\$178,586	+14.0%
June 2020	\$179,425	\$195,197	-8.1%
July 2020	\$212,819	\$198,478	+7.2%
August 2020	\$224,256	\$203,065	+10.4%
September 2020	\$221,568	\$195,051	+13.6%
October 2020	\$226,344	\$189,066	+19.7%
November 2020	\$216,979	\$187,737	+15.6%
December 2020	\$213,818	\$184,776	+15.7%
January 2021	\$207,862	\$180,325	+15.3%
12-Month Avg*	\$207,972	\$186,883	+11.3%

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

Historical Average Sales Price by Month

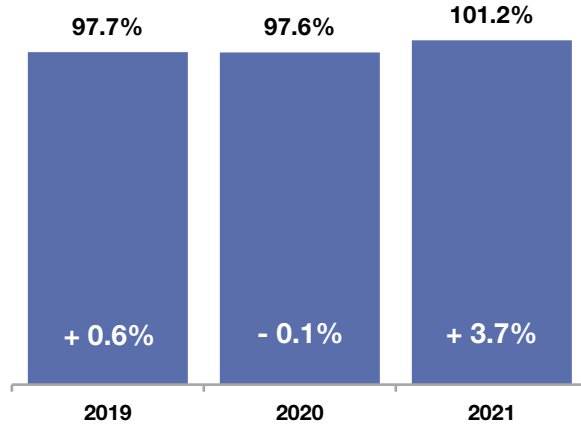


Percent of List Price Received

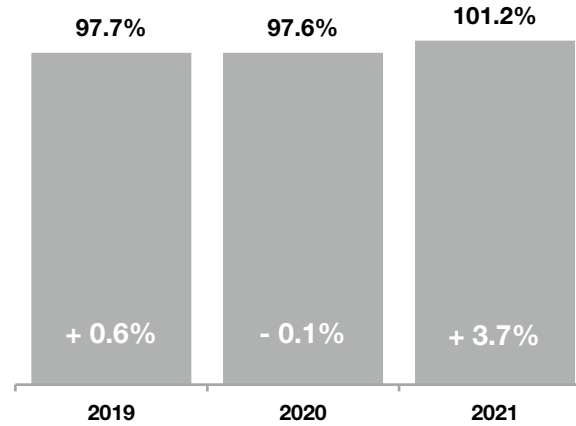


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



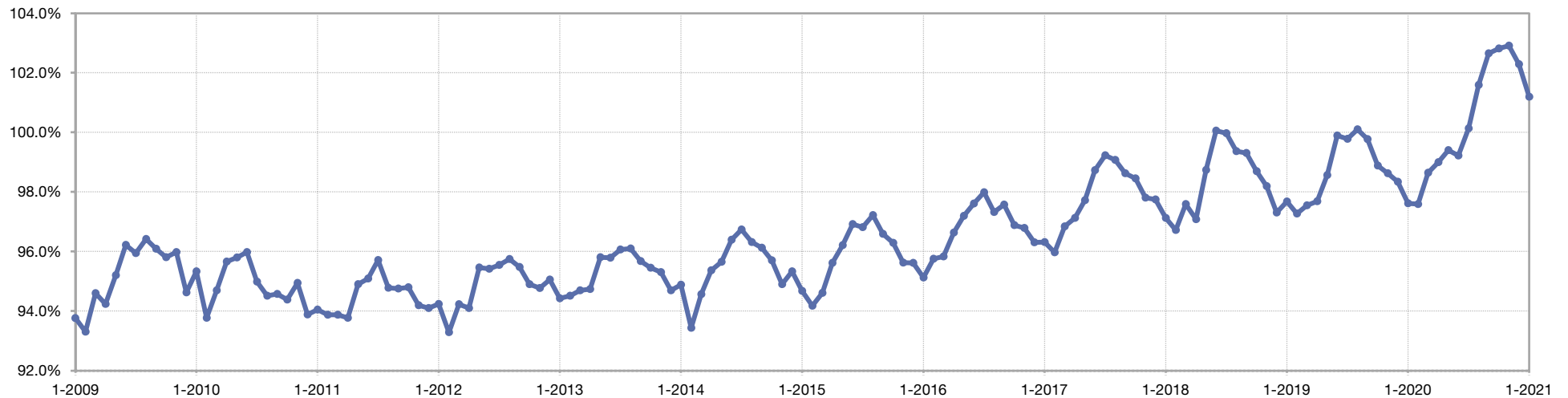
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	102.7%	99.8%	+2.9%
October 2020	102.8%	98.9%	+3.9%
November 2020	102.9%	98.6%	+4.4%
December 2020	102.3%	98.3%	+4.1%
January 2021	101.2%	97.6%	+3.7%
12-Month Avg*	101.1%	98.8%	+2.3%

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

Historical Percent of List Price Received by Month

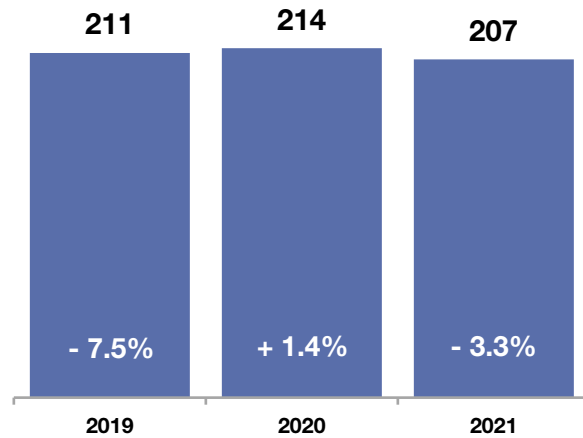


Housing Affordability Index

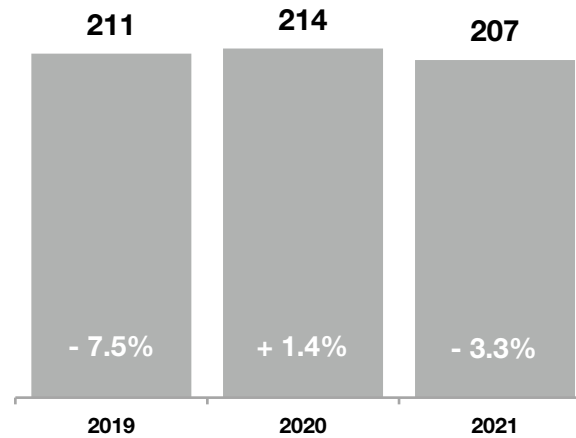
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

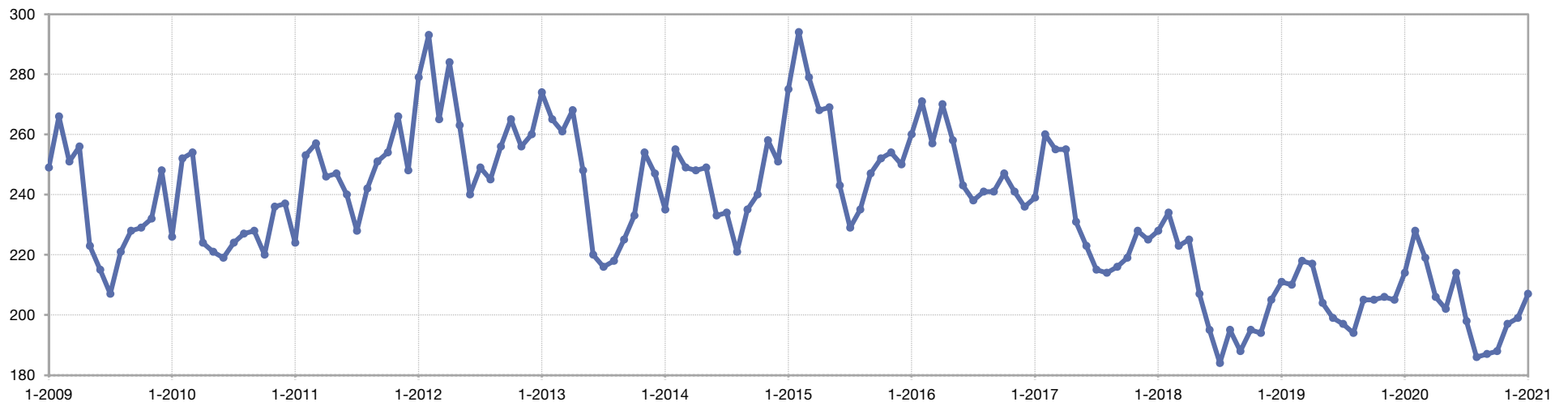


Year to Date



	Affordability Index	Prior Year	Percent Change
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	199	205	-2.9%
January 2021	207	214	-3.3%
12-Month Avg	203	206	-1.7%

Historical Housing Affordability Index by Month

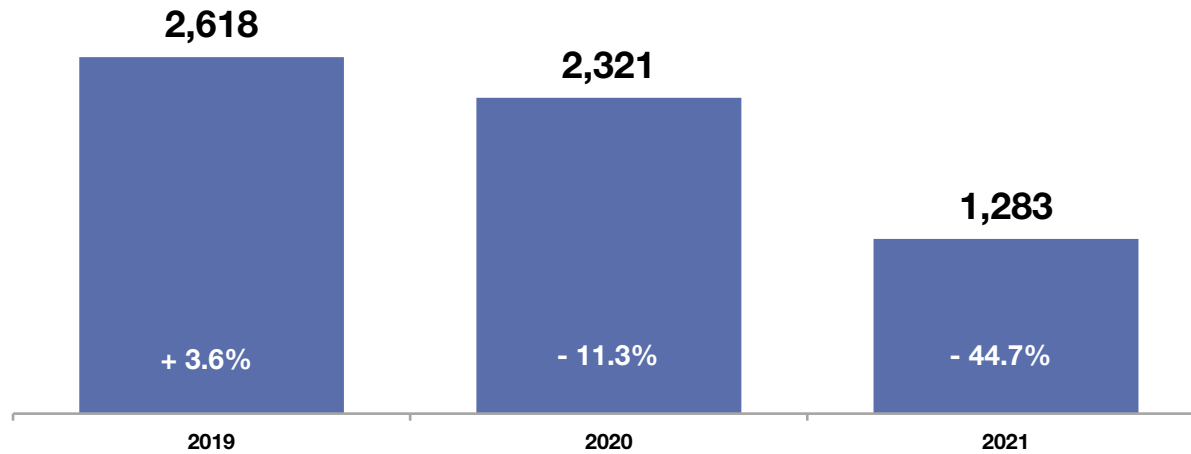


Inventory of Homes for Sale

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

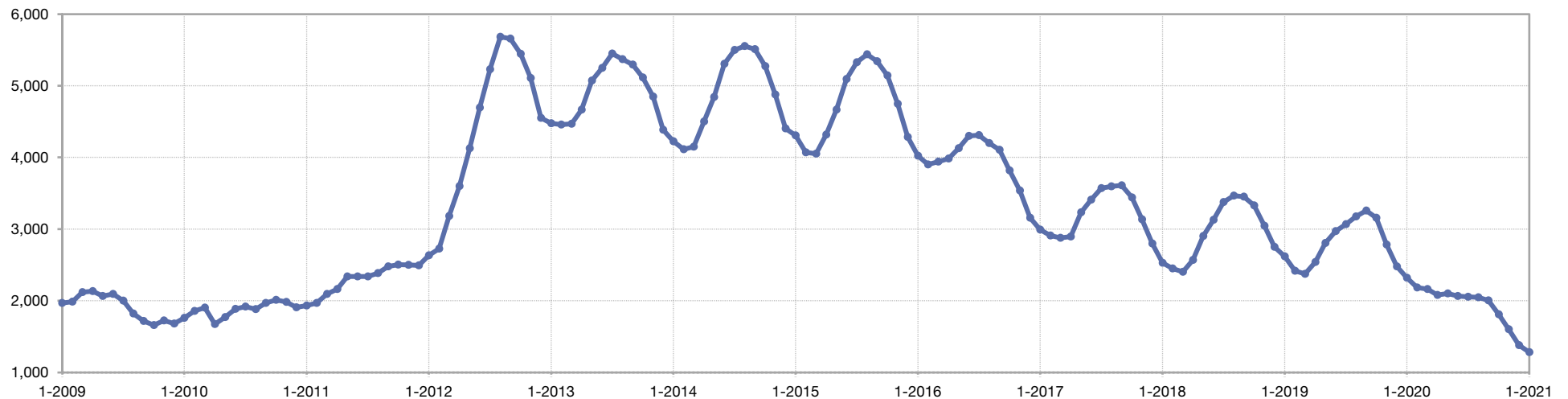


January



Homes for Sale	Prior Year	Percent Change
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	2,099	2,805 -25.2%
June 2020	2,066	2,969 -30.4%
July 2020	2,052	3,065 -33.1%
August 2020	2,048	3,174 -35.5%
September 2020	2,004	3,258 -38.5%
October 2020	1,810	3,155 -42.6%
November 2020	1,602	2,783 -42.4%
December 2020	1,380	2,478 -44.3%
January 2021	1,283	2,321 -44.7%
12-Month Avg*	1,897	2,778 -31.7%

Historical Inventory of Homes for Sale by Month

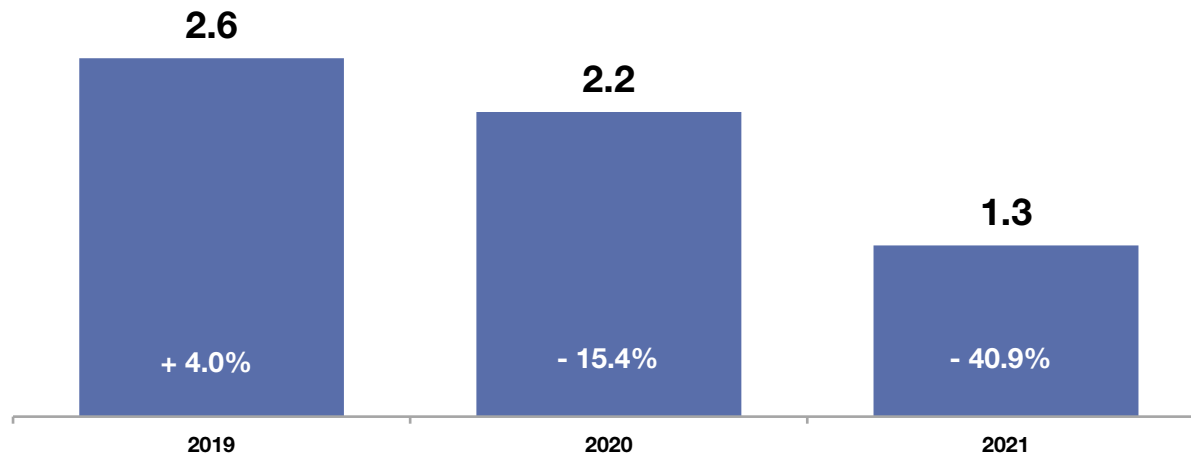


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
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	1.6	2.7	-40.7%
December 2020	1.3	2.4	-45.8%
January 2021	1.3	2.2	-40.9%
12-Month Avg*	1.9	2.7	-29.6%

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

Historical Months Supply of Inventory by Month

