

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were down 3.0 percent to 1,693. Pending Sales increased 14.3 percent to 1,499. Inventory shrank 31.3 percent to 2,038 units.

Prices moved lower as the Median Sales Price was down 2.5 percent to \$159,000. Days on Market increased 11.4 percent to 39 days. Months Supply of Inventory was down 27.6 percent to 2.1 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Activity Snapshot

- 46.8% **- 2.5%** **- 31.3%**

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.



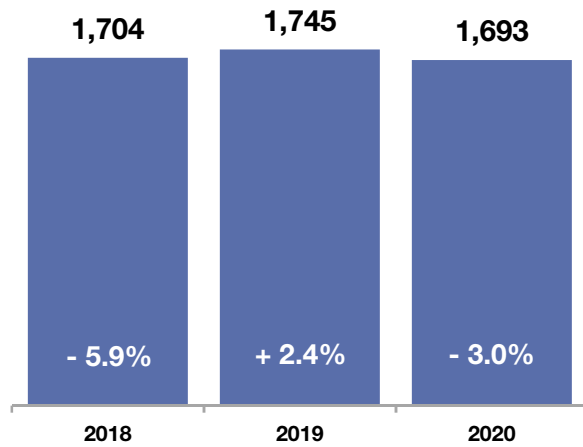
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,745	1,693	- 3.0%	8,133	6,259	- 23.0%
Pending Sales		1,311	1,499	+ 14.3%	6,281	5,313	- 15.4%
Closed Sales		1,028	547	- 46.8%	4,957	4,167	- 15.9%
Days on Market		35	39	+ 11.4%	47	45	- 4.3%
Median Sales Price		\$163,000	\$159,000	- 2.5%	\$150,000	\$158,050	+ 5.4%
Average Sales Price		\$195,197	\$173,874	- 10.9%	\$175,106	\$182,368	+ 4.1%
Pct. of List Price Received		99.9%	99.2%	- 0.7%	98.2%	98.5%	+ 0.3%
Housing Affordability Index		192	206	+ 7.3%	209	207	- 1.0%
Inventory of Homes for Sale		2,968	2,038	- 31.3%	--	--	--
Months Supply of Inventory		2.9	2.1	- 27.6%	--	--	--

New Listings

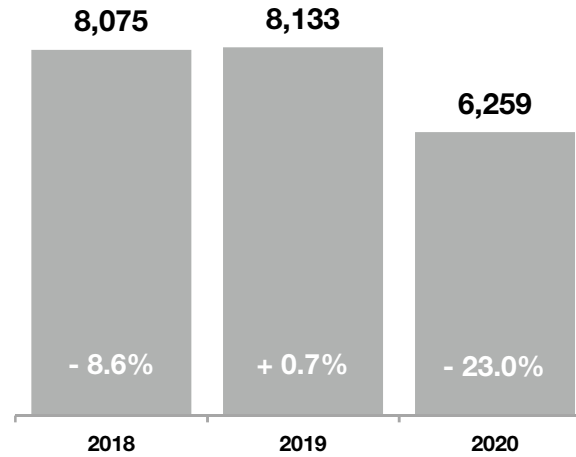
A count of the properties that have been newly listed on the market in a given month.



June

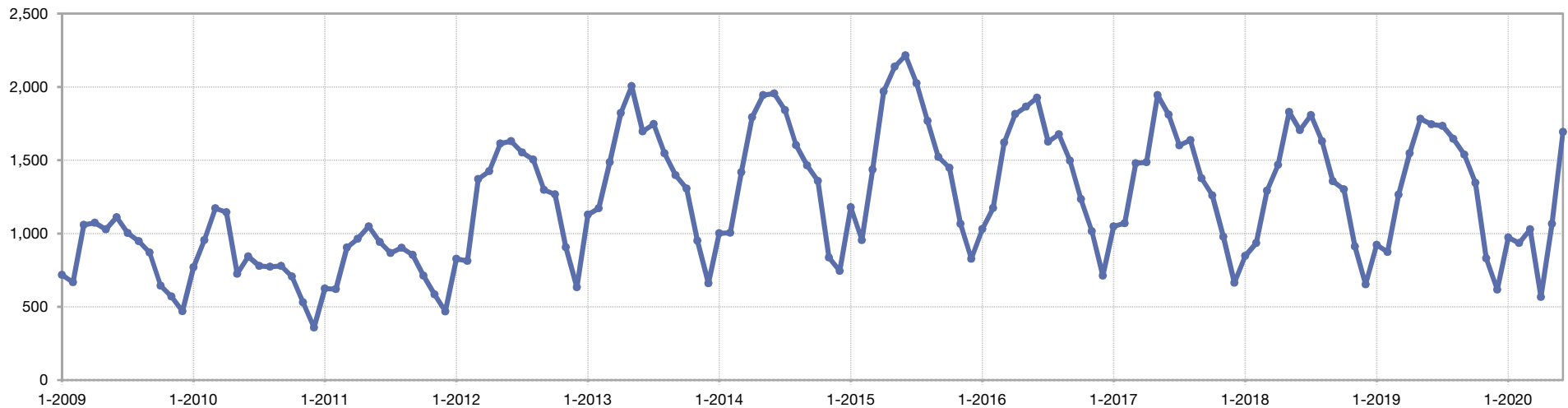


Year to Date



	New Listings	Prior Year	Percent Change
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	1,345	1,301	+3.4%
November 2019	830	911	-8.9%
December 2019	616	653	-5.7%
January 2020	972	922	+5.4%
February 2020	934	874	+6.9%
March 2020	1,028	1,264	-18.7%
April 2020	566	1,546	-63.4%
May 2020	1,066	1,782	-40.2%
June 2020	1,693	1,745	-3.0%
12-Month Avg	1,164	1,316	-11.6%

Historical New Listings by Month

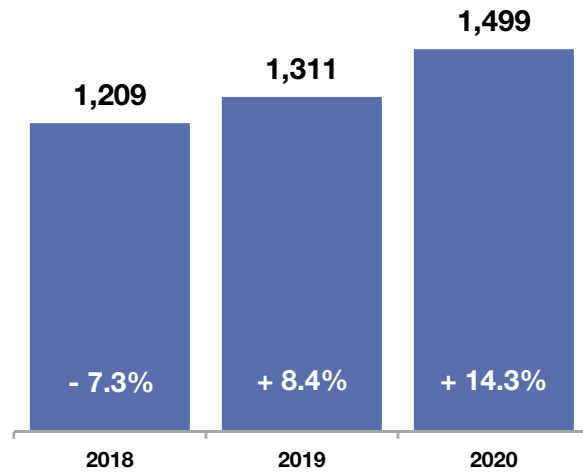


Pending Sales

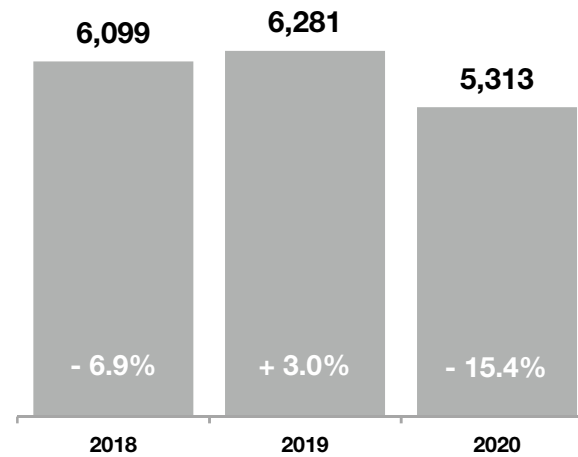
A count of the properties on which offers have been accepted in a given month.



June

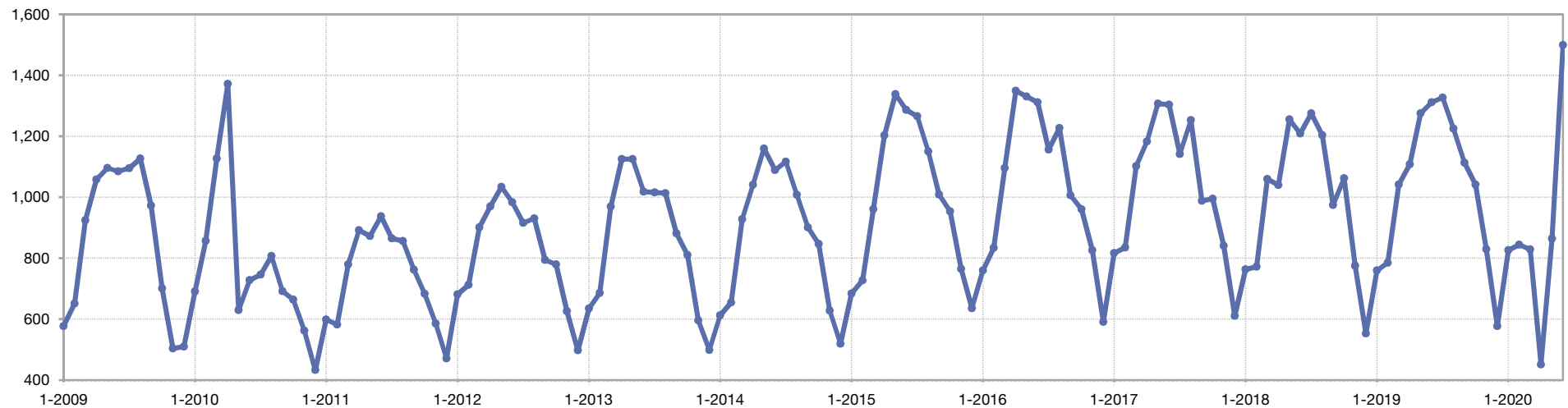


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2019	1,327	1,275	+4.1%
August 2019	1,225	1,204	+1.7%
September 2019	1,113	974	+14.3%
October 2019	1,042	1,062	-1.9%
November 2019	830	775	+7.1%
December 2019	577	553	+4.3%
January 2020	826	760	+8.7%
February 2020	844	785	+7.5%
March 2020	829	1,042	-20.4%
April 2020	451	1,108	-59.3%
May 2020	864	1,275	-32.2%
June 2020	1,499	1,311	+14.3%
12-Month Avg	952	1,010	-5.7%

Historical Pending Sales by Month

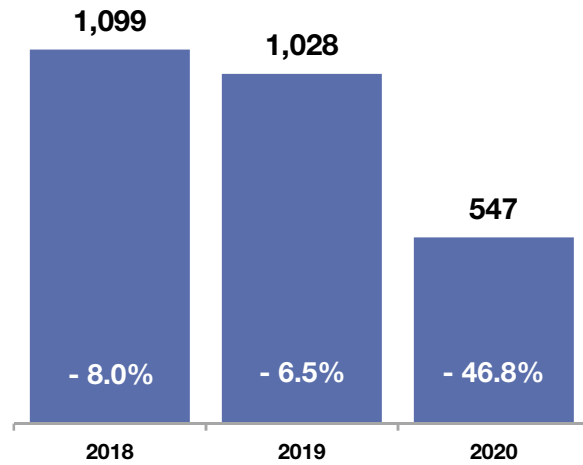


Closed Sales

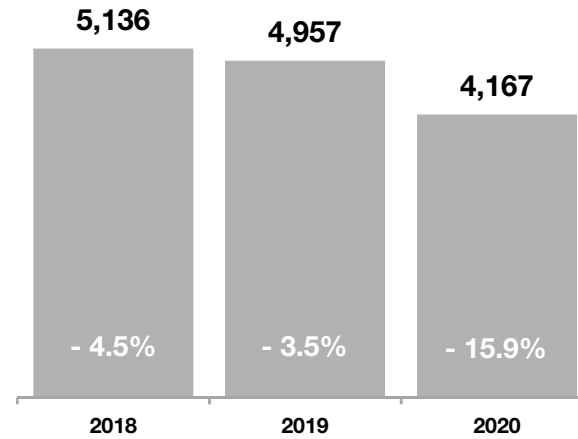
A count of the actual sales that closed in a given month.



June

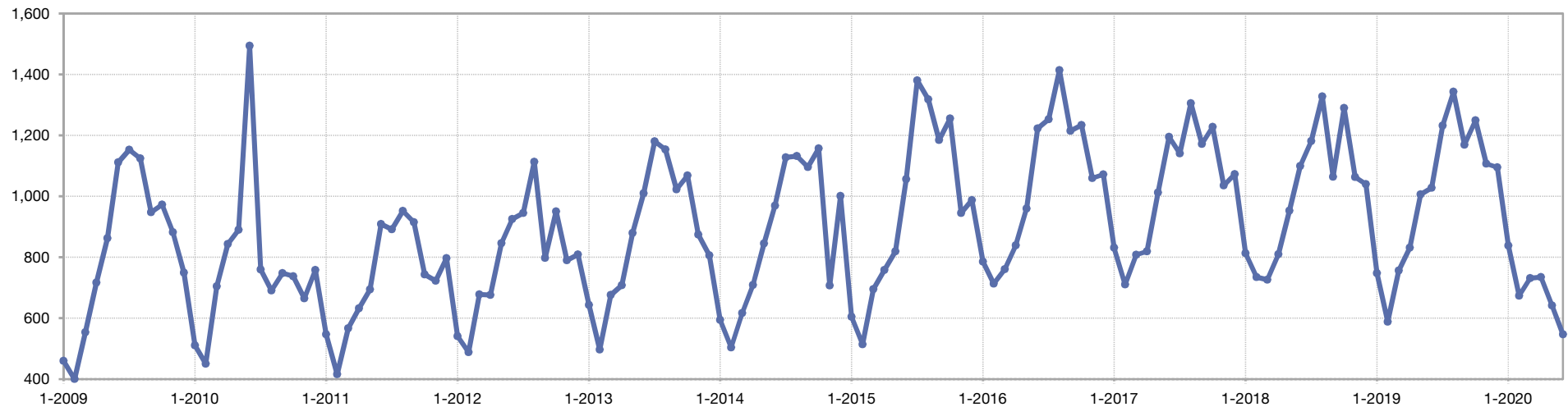


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2019	1,232	1,181	+4.3%
August 2019	1,343	1,328	+1.1%
September 2019	1,169	1,064	+9.9%
October 2019	1,249	1,290	-3.2%
November 2019	1,107	1,063	+4.1%
December 2019	1,095	1,040	+5.3%
January 2020	838	748	+12.0%
February 2020	674	588	+14.6%
March 2020	731	756	-3.3%
April 2020	735	831	-11.6%
May 2020	642	1,006	-36.2%
June 2020	547	1,028	-46.8%
12-Month Avg	947	994	-4.7%

Historical Closed Sales by Month

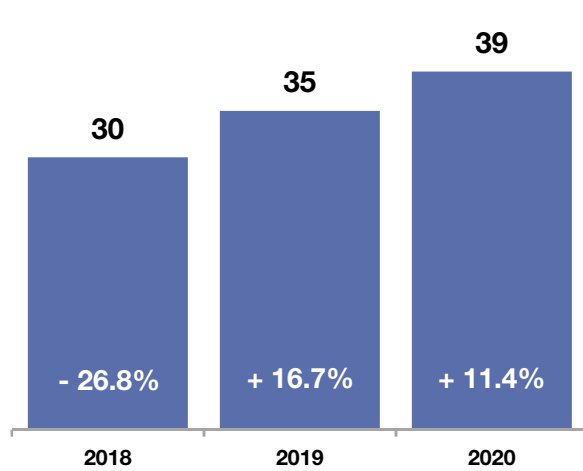


Days on Market Until Sale

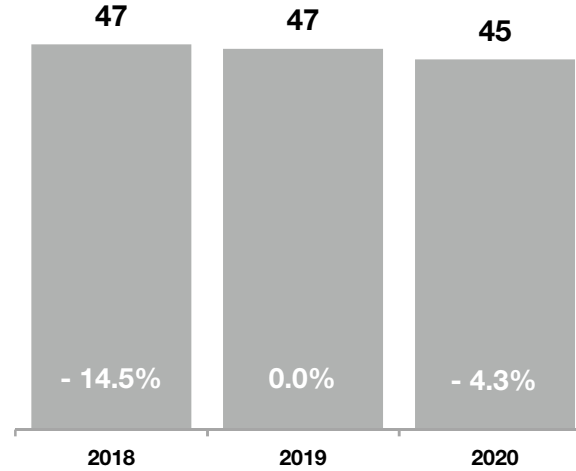
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



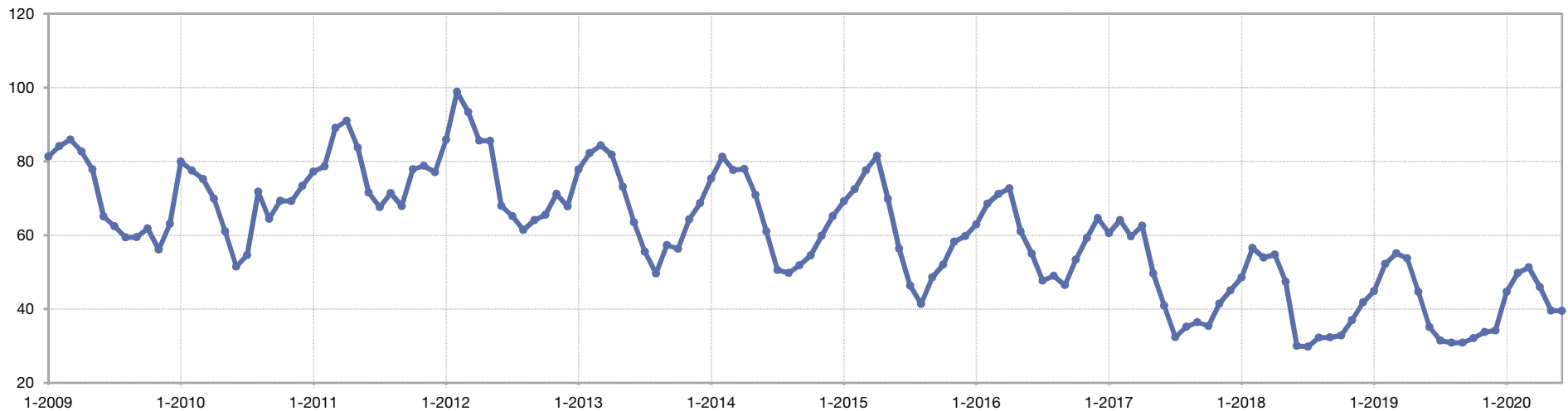
Year to Date



Days on Market	Prior Year	Percent Change
July 2019	31	+3.3%
August 2019	31	-3.1%
September 2019	31	-3.1%
October 2019	32	-3.0%
November 2019	34	-8.1%
December 2019	34	-19.0%
January 2020	45	0.0%
February 2020	50	-3.8%
March 2020	51	-7.3%
April 2020	46	-14.8%
May 2020	40	-11.1%
June 2020	39	+11.4%
12-Month Avg*	37	-5.1%

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

Historical Days on Market Until Sale by Month

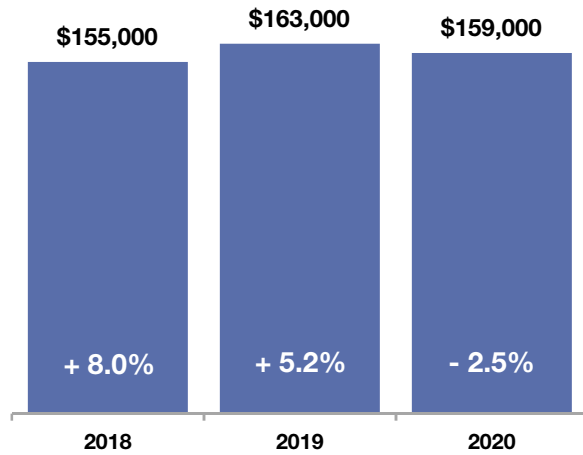


Median Sales Price

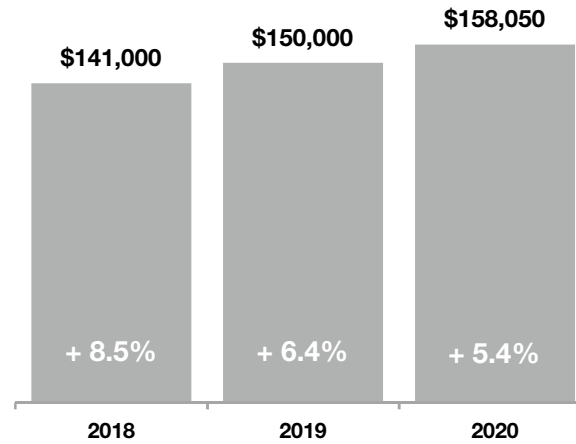
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



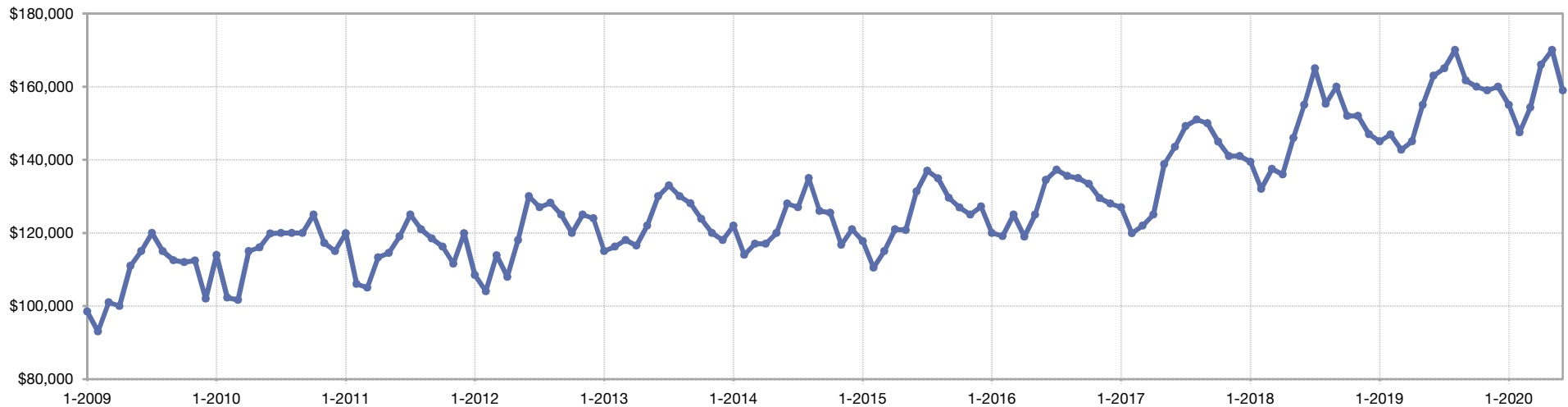
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2019	\$165,000	\$165,000	0.0%
August 2019	\$170,000	\$155,300	+9.5%
September 2019	\$161,725	\$160,000	+1.1%
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%
February 2020	\$147,500	\$146,900	+0.4%
March 2020	\$154,300	\$142,750	+8.1%
April 2020	\$166,000	\$145,000	+14.5%
May 2020	\$169,999	\$155,000	+9.7%
June 2020	\$159,000	\$163,000	-2.5%
12-Month Med*	\$160,000	\$153,000	+4.6%

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

Historical Median Sales Price by Month

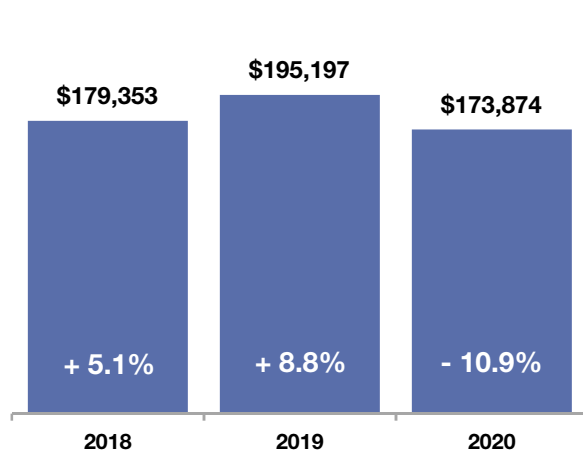


Average Sales Price

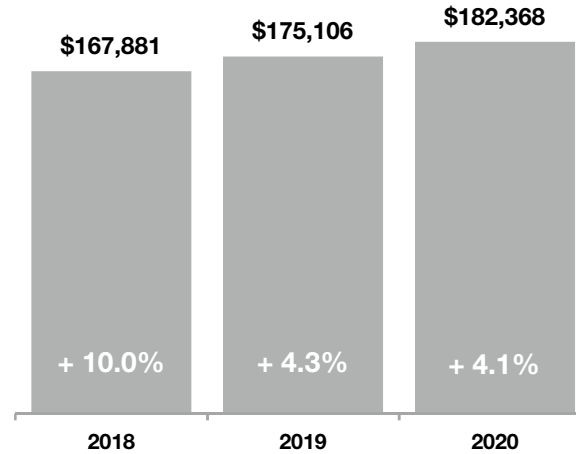
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



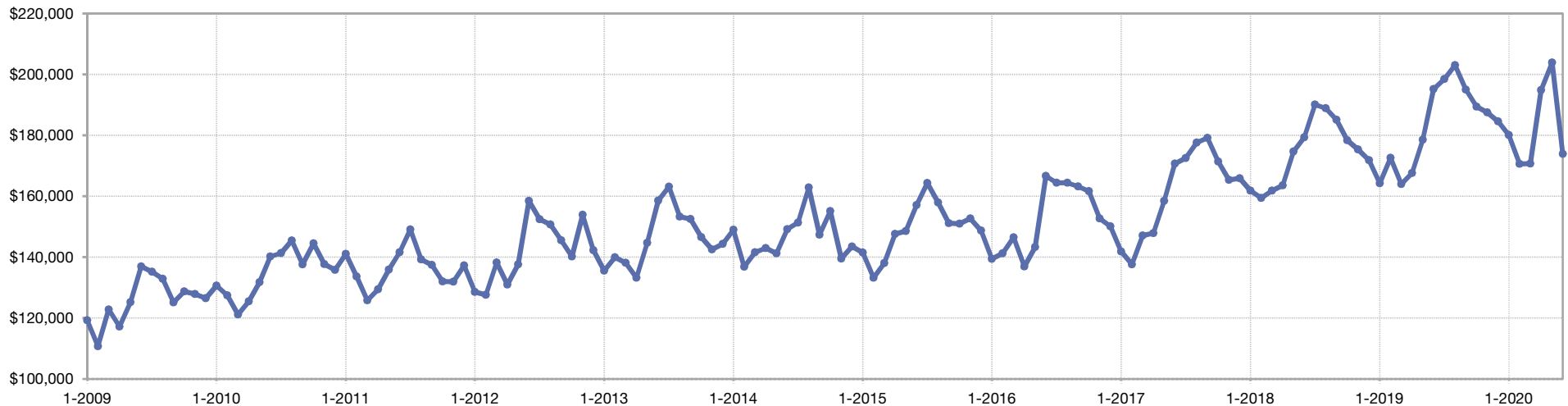
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2019	\$198,470	\$190,102	+4.4%
August 2019	\$203,065	\$188,934	+7.5%
September 2019	\$195,051	\$185,148	+5.3%
October 2019	\$189,422	\$178,364	+6.2%
November 2019	\$187,557	\$175,363	+7.0%
December 2019	\$184,628	\$171,800	+7.5%
January 2020	\$180,126	\$164,256	+9.7%
February 2020	\$170,619	\$172,613	-1.2%
March 2020	\$170,670	\$164,031	+4.0%
April 2020	\$194,816	\$167,579	+16.3%
May 2020	\$203,899	\$178,586	+14.2%
June 2020	\$173,874	\$195,197	-10.9%
12-Month Avg*	\$189,367	\$179,122	+5.7%

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

Historical Average Sales Price by Month

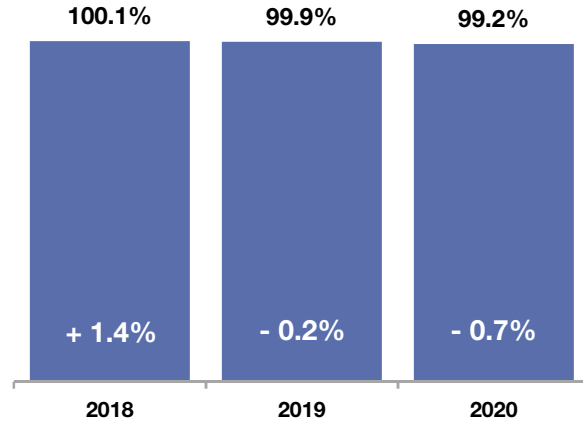


Percent of List Price Received

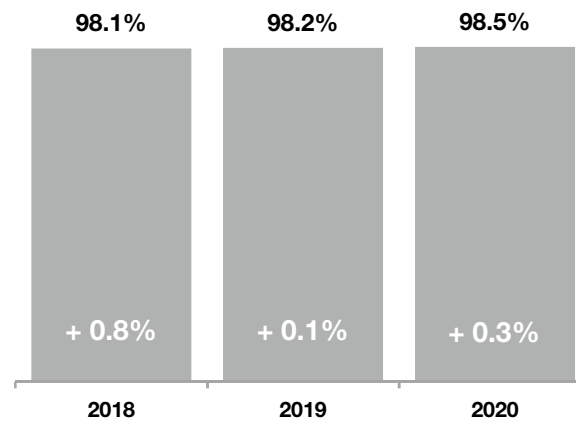
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



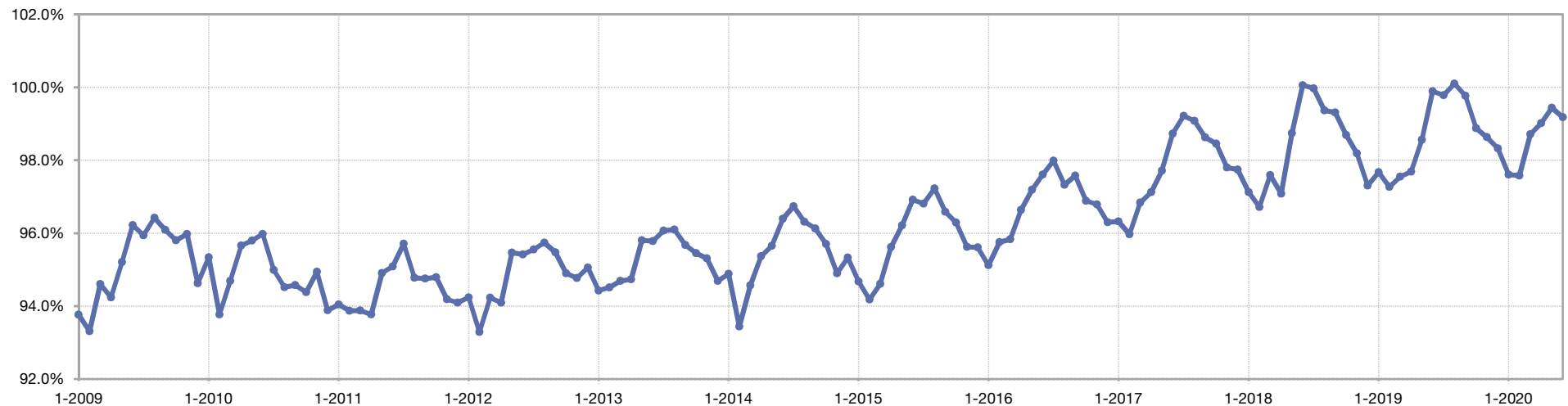
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2020	97.6%	97.3%	+0.3%
March 2020	98.7%	97.5%	+1.2%
April 2020	99.0%	97.7%	+1.3%
May 2020	99.4%	98.6%	+0.8%
June 2020	99.2%	99.9%	-0.7%
12-Month Avg*	99.0%	98.6%	+0.4%

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

Historical Percent of List Price Received by Month

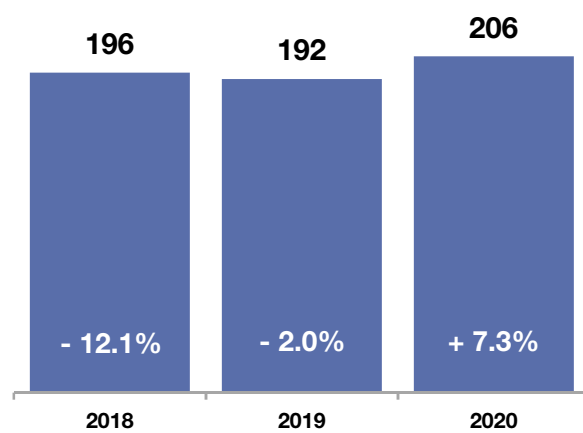


Housing Affordability Index

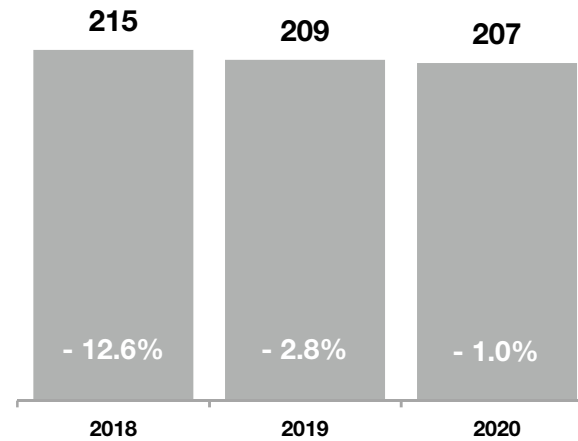
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

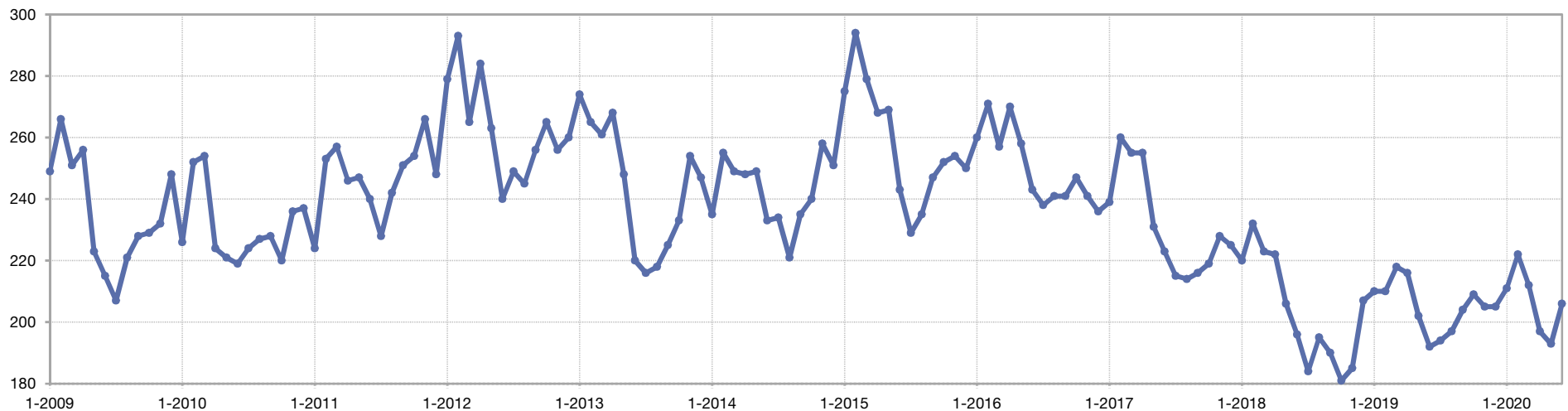


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2020	222	210	+5.7%
March 2020	212	218	-2.8%
April 2020	197	216	-8.8%
May 2020	193	202	-4.5%
June 2020	206	192	+7.3%
12-Month Avg	205	199	+2.7%

Historical Housing Affordability Index by Month

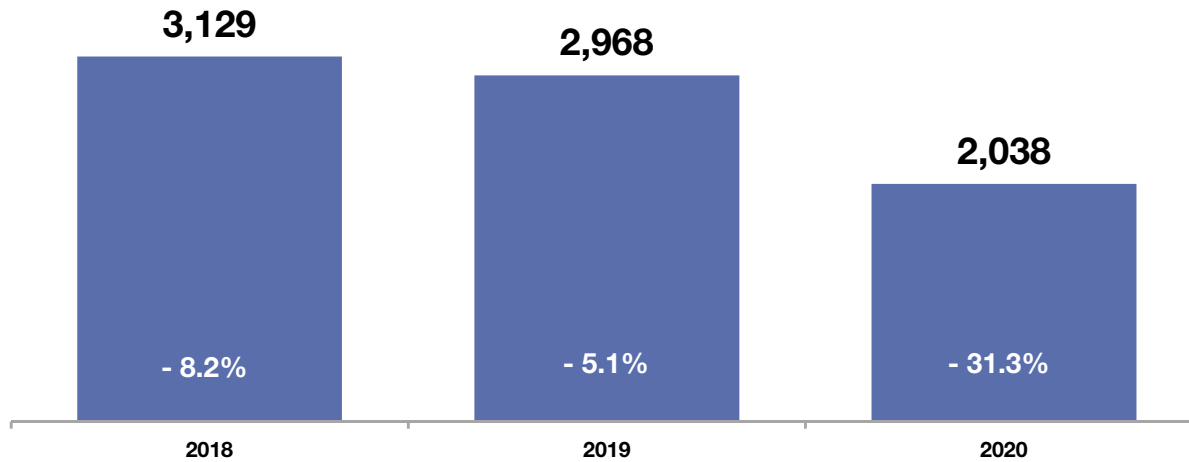


Inventory of Homes for Sale

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

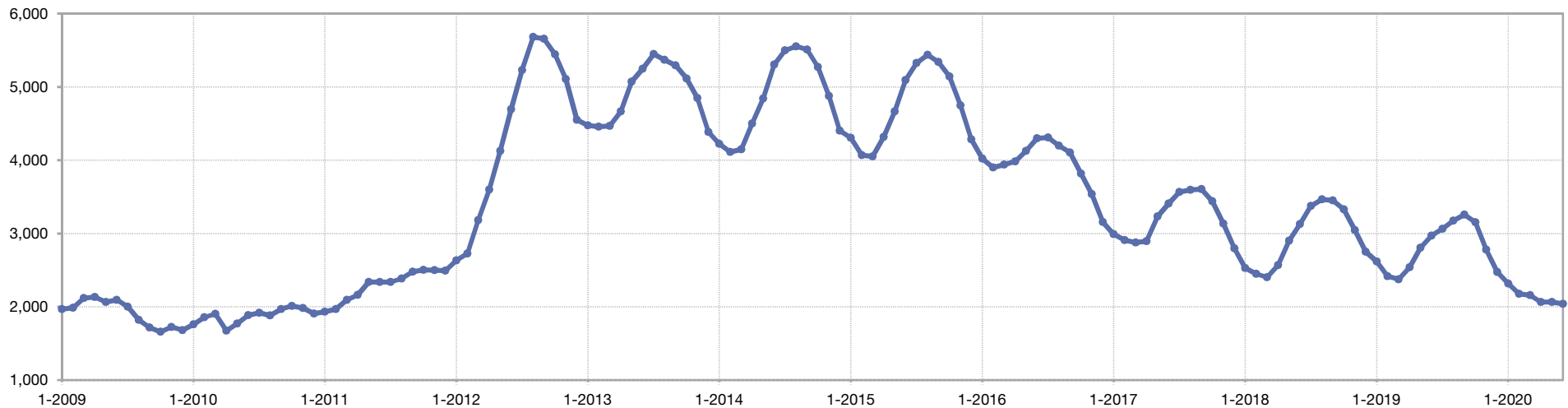


June



	Homes for Sale	Prior Year	Percent Change
July 2019	3,064	3,375	-9.2%
August 2019	3,173	3,466	-8.5%
September 2019	3,257	3,452	-5.6%
October 2019	3,153	3,328	-5.3%
November 2019	2,779	3,046	-8.8%
December 2019	2,474	2,752	-10.1%
January 2020	2,315	2,618	-11.6%
February 2020	2,177	2,417	-9.9%
March 2020	2,158	2,372	-9.0%
April 2020	2,065	2,538	-18.6%
May 2020	2,065	2,805	-26.4%
June 2020	2,038	2,968	-31.3%
12-Month Avg*	2,560	2,928	-12.6%

Historical Inventory of Homes for Sale by Month

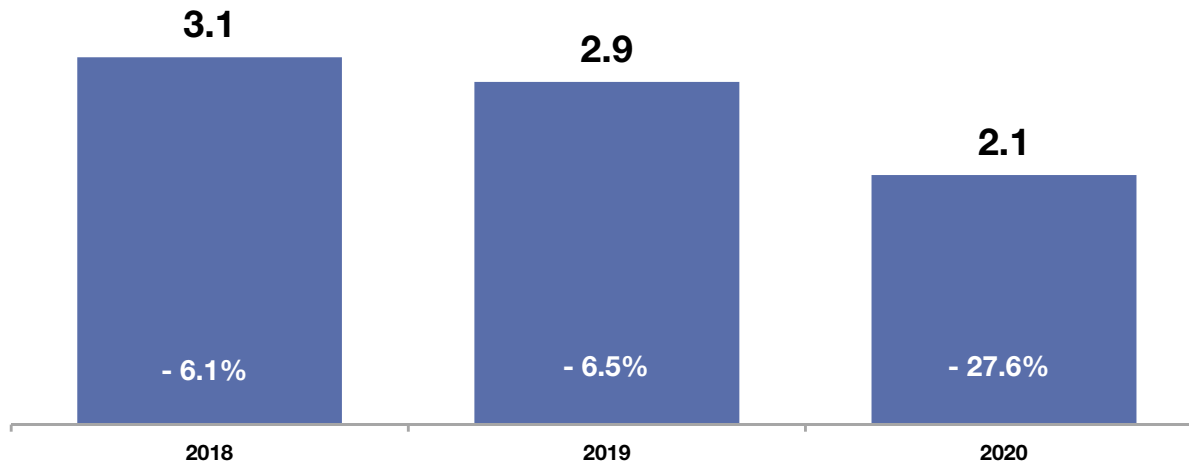


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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%
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	2.2	2.8	-21.4%
June 2020	2.1	2.9	-27.6%
12-Month Avg*	2.5	2.9	-13.8%

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

Historical Months Supply of Inventory by Month

