

Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were down 7.8 percent to 1,240. Pending Sales increased 20.9 percent to 1,257. Inventory shrank 44.0 percent to 1,767 units.

Prices moved higher as the Median Sales Price was up 18.8 percent to \$190,000. Days on Market decreased 12.5 percent to 28 days. Months Supply of Inventory was down 45.2 percent to 1.7 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Activity Snapshot

+ 13.0% **+ 18.8%** **- 44.0%**

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.



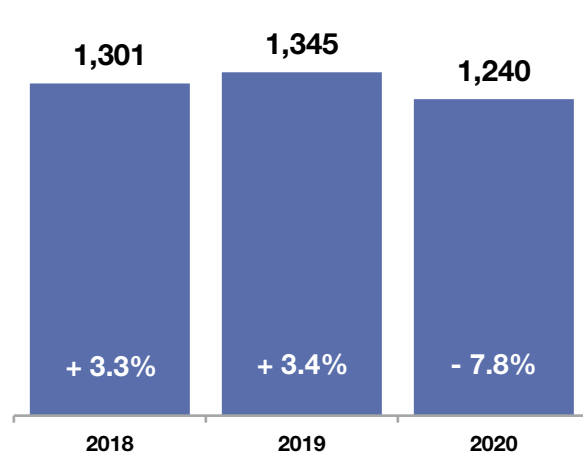
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,345	1,240	- 7.8%	14,393	12,347	- 14.2%
Pending Sales		1,040	1,257	+ 20.9%	10,978	10,853	- 1.1%
Closed Sales		1,249	1,411	+ 13.0%	9,952	9,019	- 9.4%
Days on Market		32	28	- 12.5%	39	37	- 5.1%
Median Sales Price		\$160,000	\$190,000	+ 18.8%	\$157,500	\$171,154	+ 8.7%
Average Sales Price		\$189,113	\$225,446	+ 19.2%	\$185,883	\$202,893	+ 9.2%
Pct. of List Price Received		98.9%	102.7%	+ 3.8%	98.9%	100.3%	+ 1.4%
Housing Affordability Index		209	182	- 12.9%	212	202	- 4.7%
Inventory of Homes for Sale		3,155	1,767	- 44.0%	--	--	--
Months Supply of Inventory		3.1	1.7	- 45.2%	--	--	--

New Listings

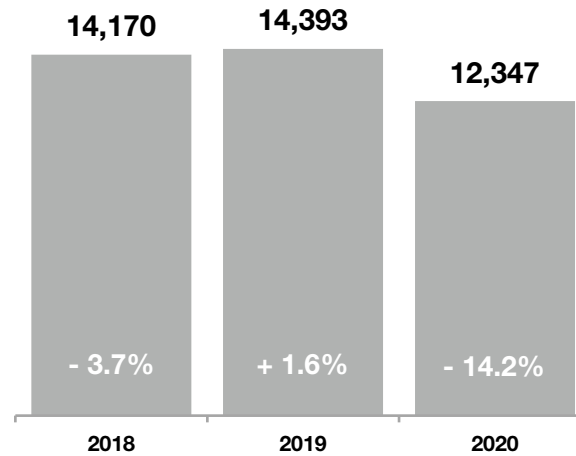
A count of the properties that have been newly listed on the market in a given month.



October

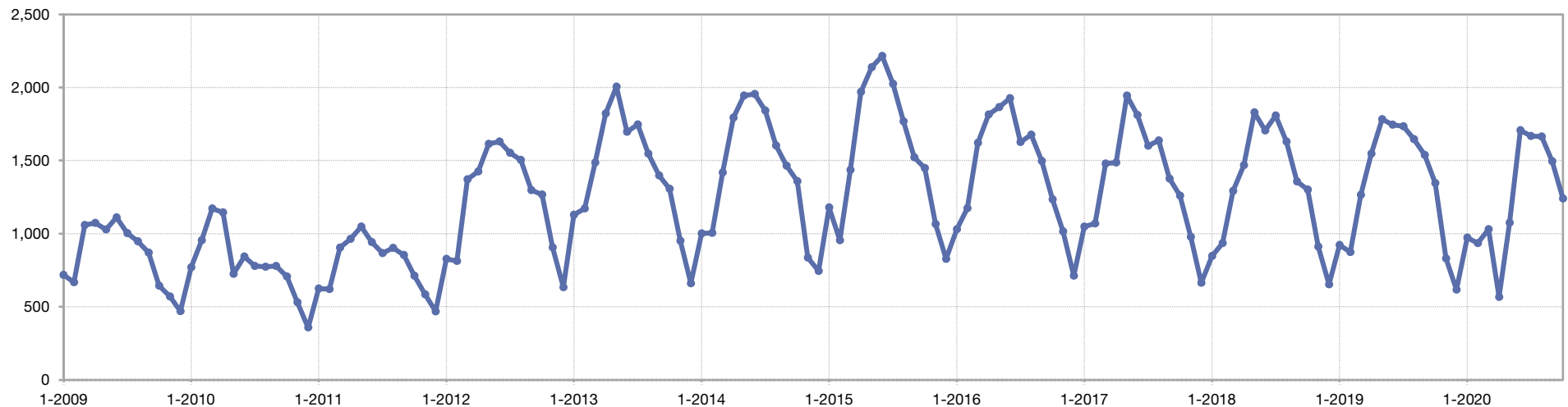


Year to Date



	New Listings	Prior Year	Percent Change
November 2019	830	911	-8.9%
December 2019	616	653	-5.7%
January 2020	973	922	+5.5%
February 2020	935	874	+7.0%
March 2020	1,029	1,264	-18.6%
April 2020	566	1,546	-63.4%
May 2020	1,074	1,782	-39.7%
June 2020	1,706	1,745	-2.2%
July 2020	1,667	1,733	-3.8%
August 2020	1,663	1,645	+1.1%
September 2020	1,494	1,537	-2.8%
October 2020	1,240	1,345	-7.8%
12-Month Avg	1,149	1,330	-13.6%

Historical New Listings by Month

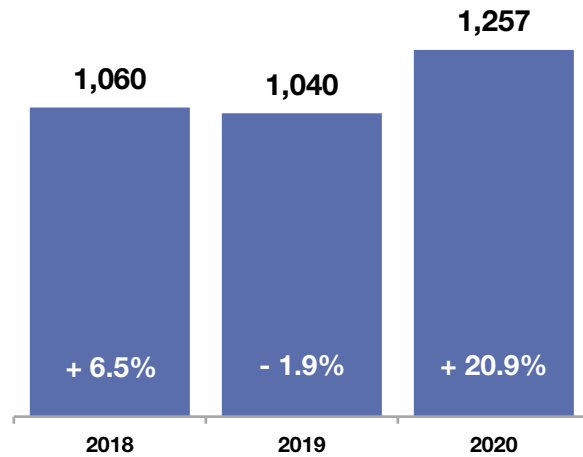


Pending Sales

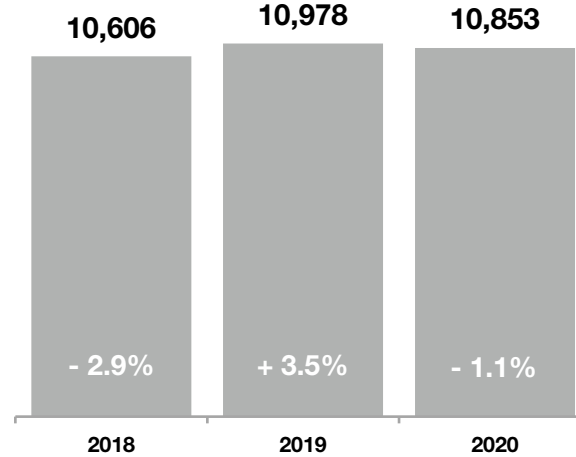
A count of the properties on which offers have been accepted in a given month.



October

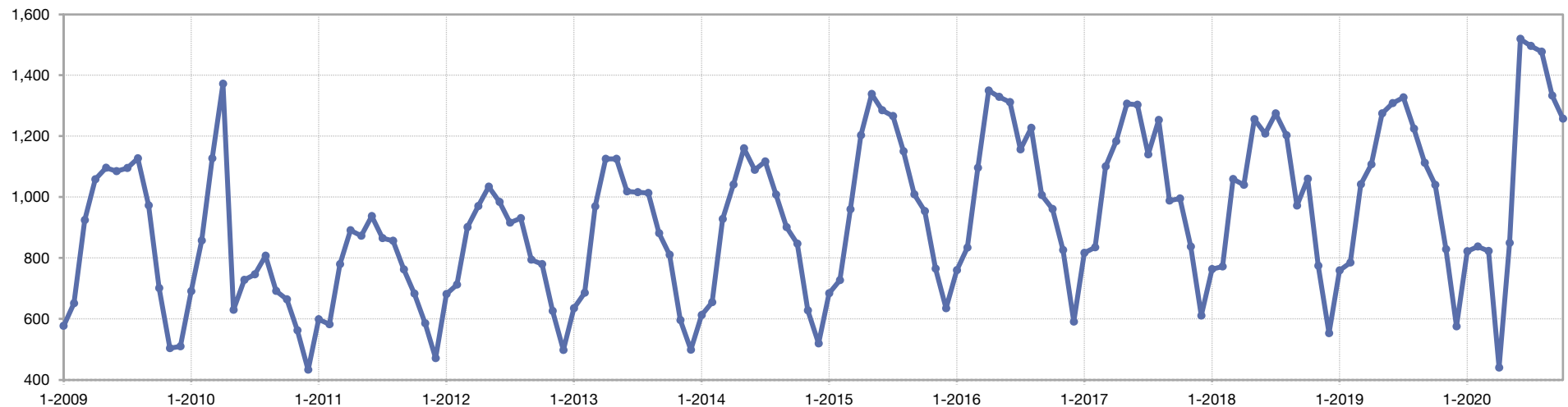


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2019	829	774	+7.1%
December 2019	575	553	+4.0%
January 2020	822	759	+8.3%
February 2020	837	785	+6.6%
March 2020	823	1,042	-21.0%
April 2020	440	1,107	-60.3%
May 2020	849	1,274	-33.4%
June 2020	1,519	1,308	+16.1%
July 2020	1,496	1,327	+12.7%
August 2020	1,477	1,224	+20.7%
September 2020	1,333	1,112	+19.9%
October 2020	1,257	1,040	+20.9%
12-Month Avg	1,021	1,025	-0.4%

Historical Pending Sales by Month

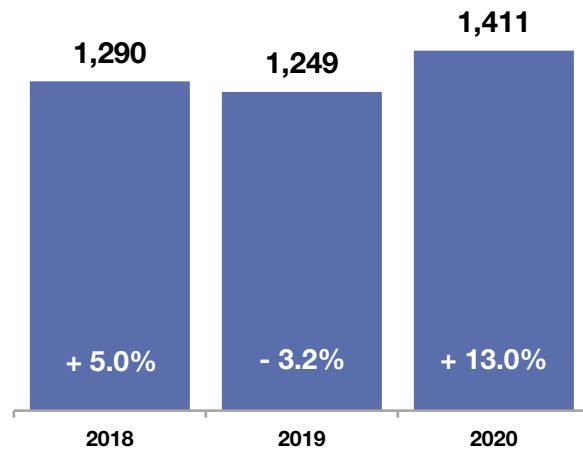


Closed Sales

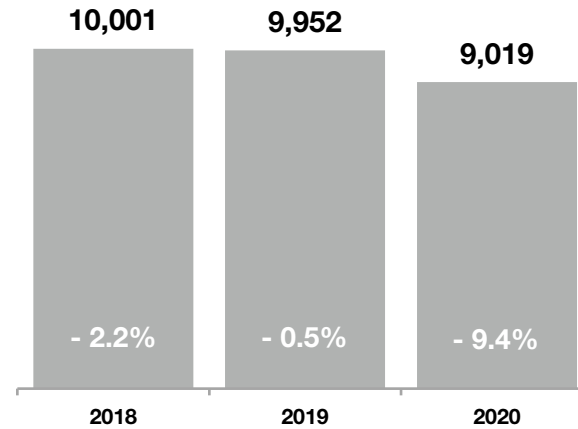
A count of the actual sales that closed in a given month.



October

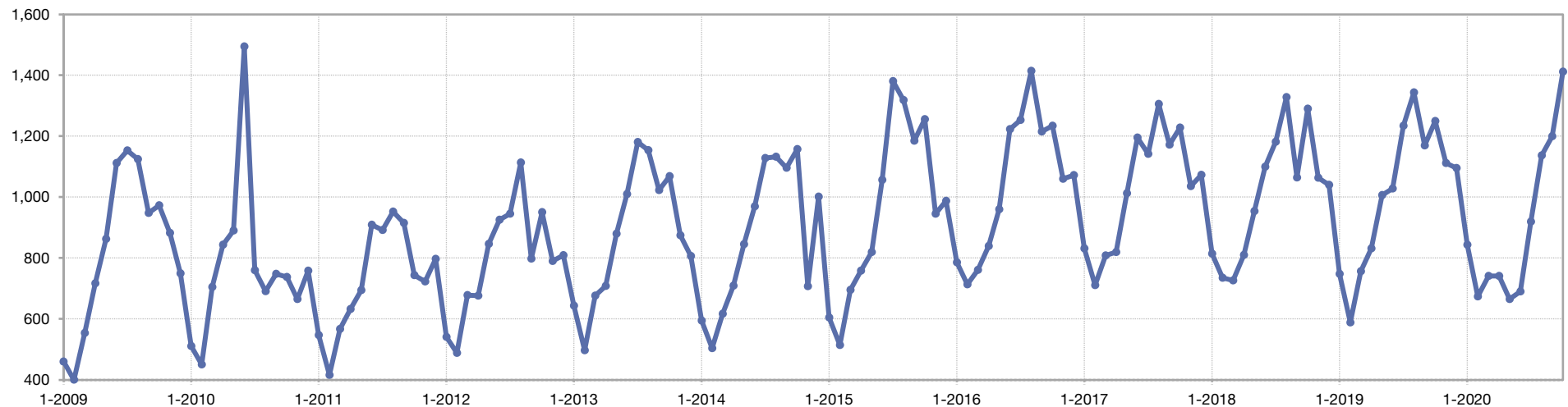


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2019	1,111	1,063	+4.5%
December 2019	1,095	1,040	+5.3%
January 2020	843	748	+12.7%
February 2020	674	588	+14.6%
March 2020	741	756	-2.0%
April 2020	741	831	-10.8%
May 2020	665	1,006	-33.9%
June 2020	690	1,028	-32.9%
July 2020	919	1,234	-25.5%
August 2020	1,136	1,343	-15.4%
September 2020	1,199	1,169	+2.6%
October 2020	1,411	1,249	+13.0%
12-Month Avg	935	1,005	-7.0%

Historical Closed Sales by Month

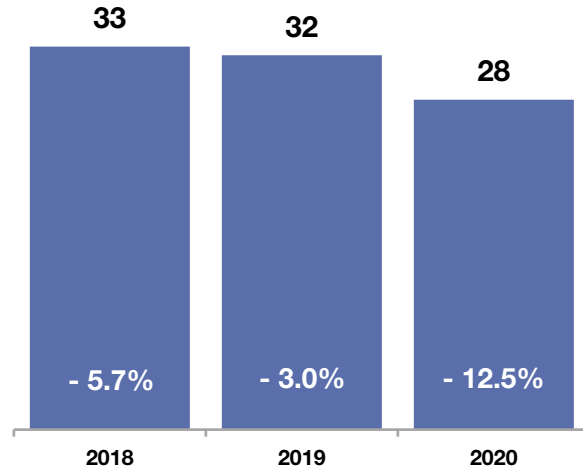


Days on Market Until Sale

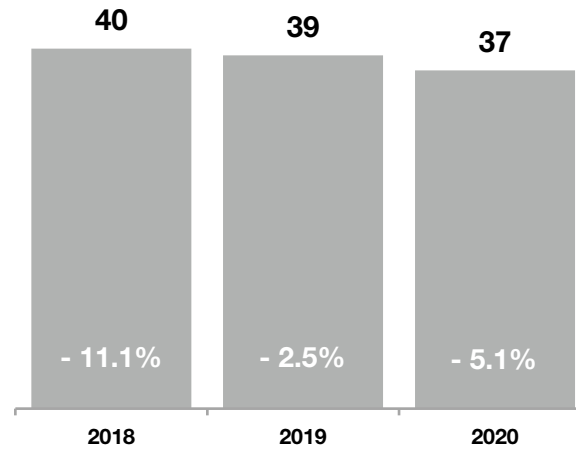
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



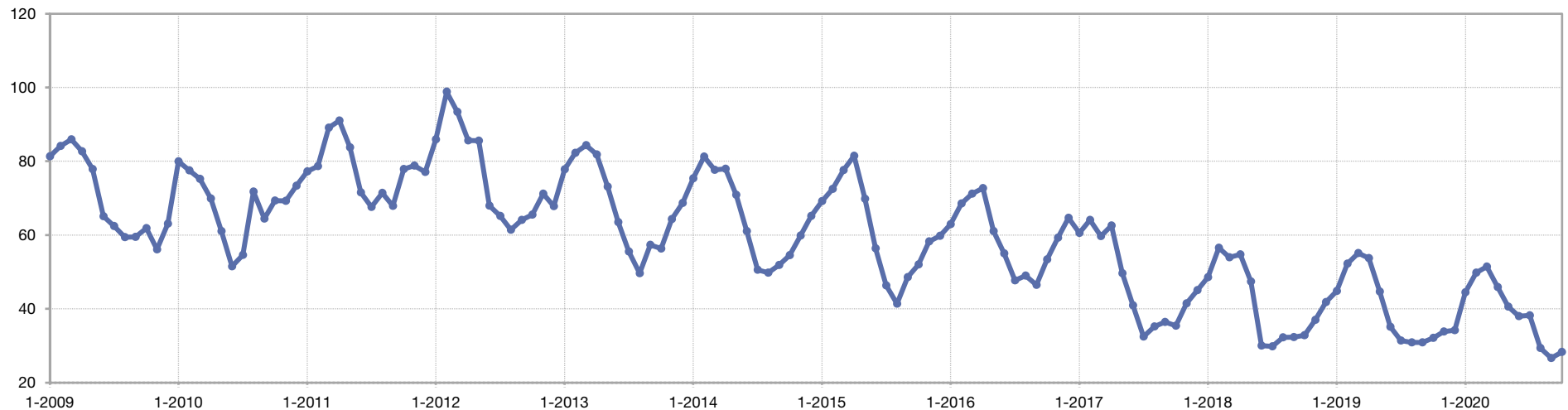
Year to Date



Days on Market		Prior Year	Percent Change
November 2019	34	37	-8.1%
December 2019	34	42	-19.0%
January 2020	44	45	-2.2%
February 2020	50	52	-3.8%
March 2020	51	55	-7.3%
April 2020	46	54	-14.8%
May 2020	41	45	-8.9%
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%
12-Month Avg*	37	39	-5.1%

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

Historical Days on Market Until Sale by Month

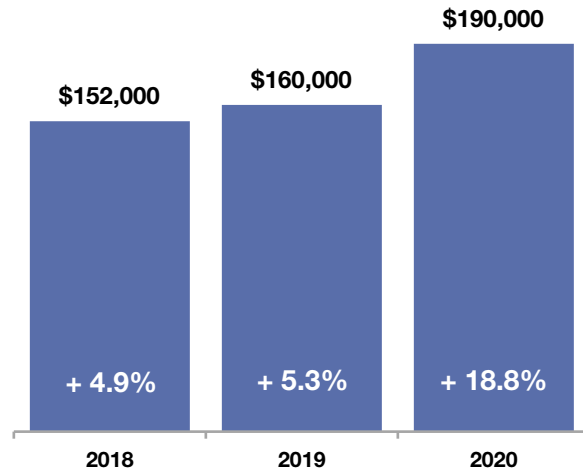


Median Sales Price

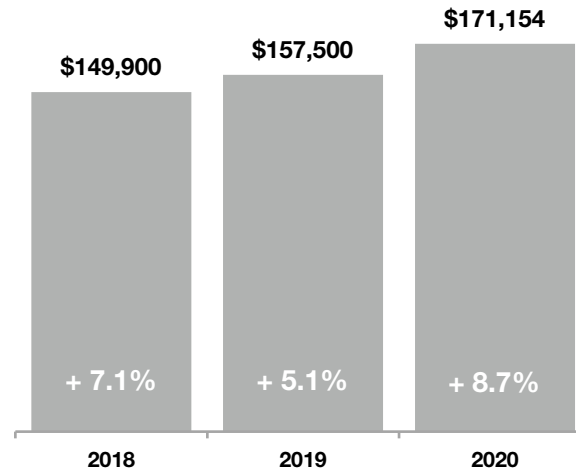
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



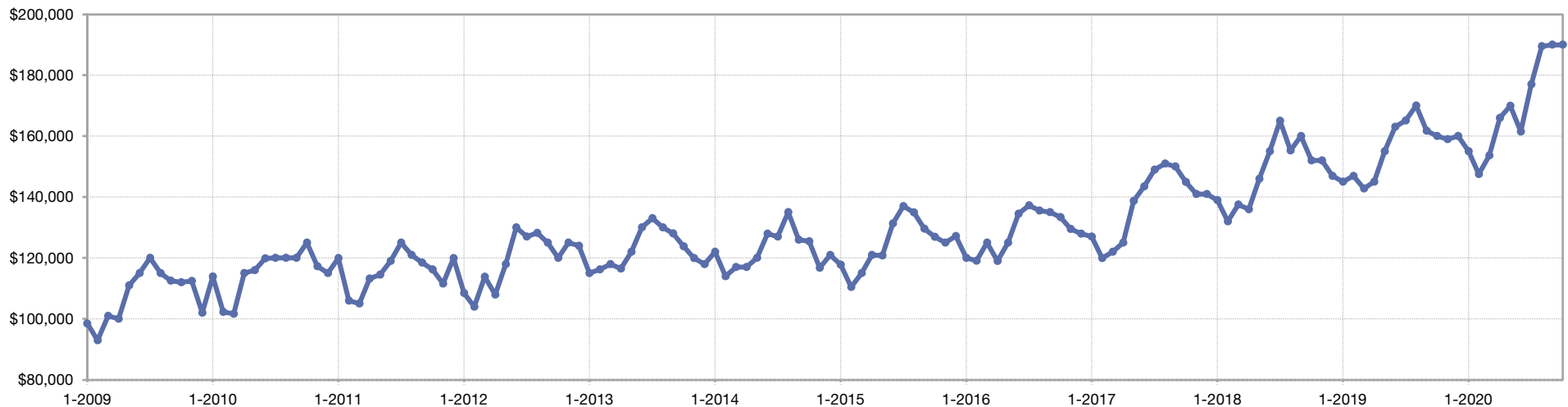
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$153,600	\$142,750	+7.6%
April 2020	\$166,000	\$145,000	+14.5%
May 2020	\$169,950	\$155,000	+9.6%
June 2020	\$161,500	\$163,000	-0.9%
July 2020	\$177,000	\$165,089	+7.2%
August 2020	\$189,500	\$170,000	+11.5%
September 2020	\$190,000	\$161,725	+17.5%
October 2020	\$190,000	\$160,000	+18.8%
12-Month Med*	\$169,900	\$155,600	+9.2%

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

Historical Median Sales Price by Month

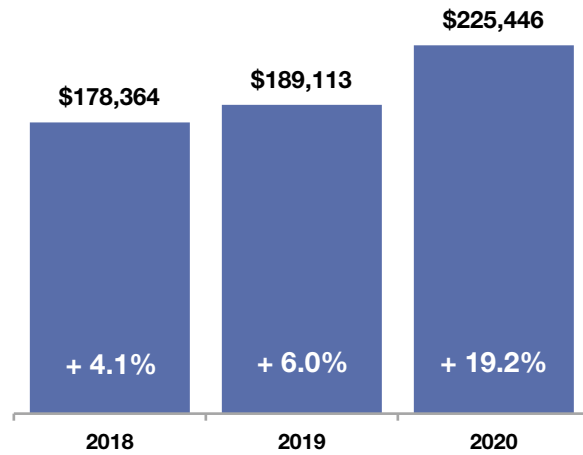


Average Sales Price

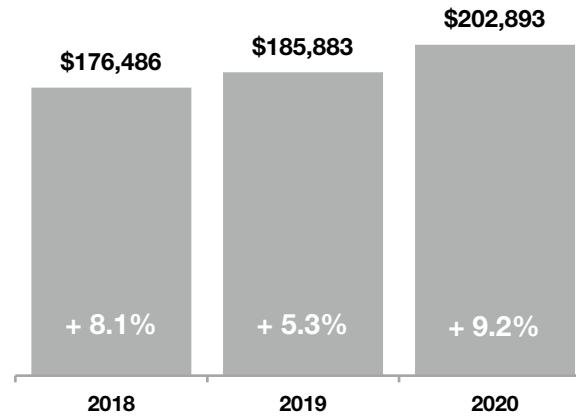
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



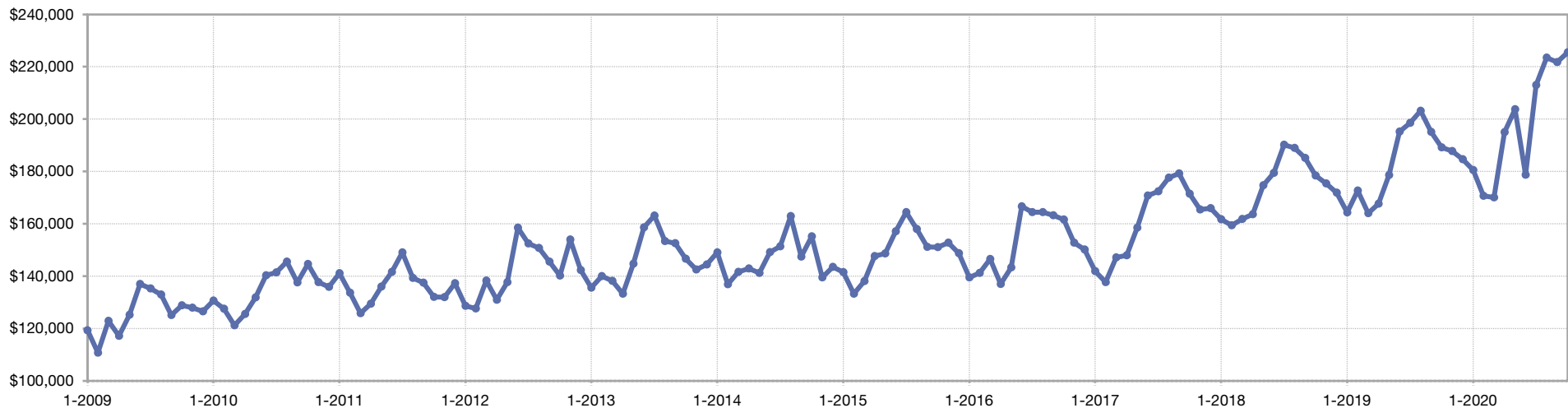
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$187,737	\$175,363	+7.1%
December 2019	\$184,637	\$171,800	+7.5%
January 2020	\$180,482	\$164,256	+9.9%
February 2020	\$170,619	\$172,613	-1.2%
March 2020	\$170,043	\$164,031	+3.7%
April 2020	\$194,975	\$167,579	+16.3%
May 2020	\$203,686	\$178,586	+14.1%
June 2020	\$178,660	\$195,197	-8.5%
July 2020	\$212,929	\$198,478	+7.3%
August 2020	\$223,471	\$203,065	+10.0%
September 2020	\$221,714	\$195,051	+13.7%
October 2020	\$225,446	\$189,113	+19.2%
12-Month Avg*	\$199,615	\$183,746	+8.6%

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

Historical Average Sales Price by Month

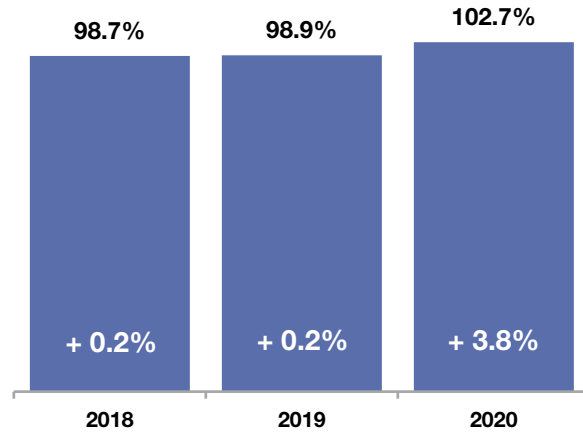


Percent of List Price Received

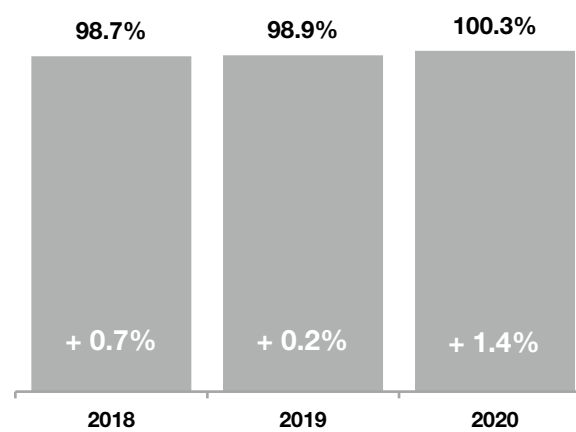
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



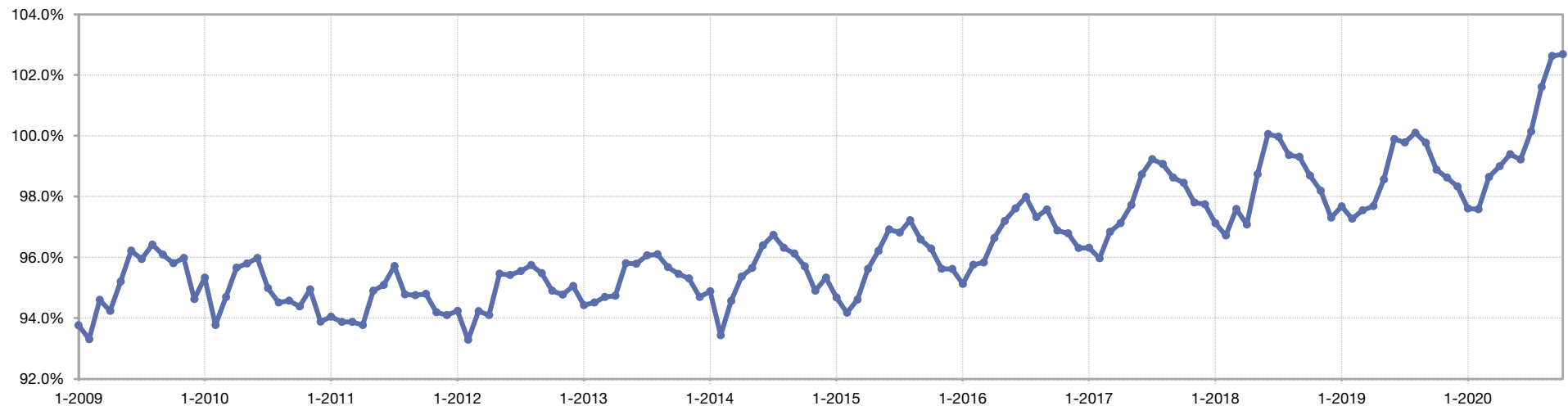
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.6%	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	102.7%	98.9%	+3.8%
12-Month Avg*	99.9%	98.7%	+1.2%

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

Historical Percent of List Price Received by Month

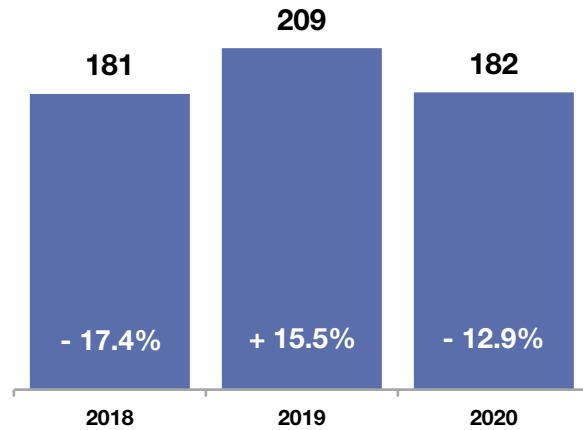


Housing Affordability Index

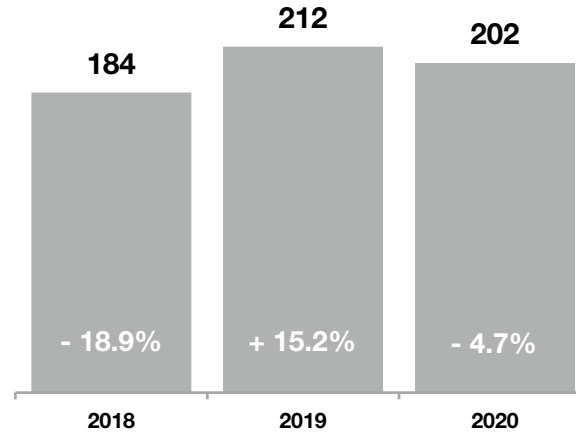
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

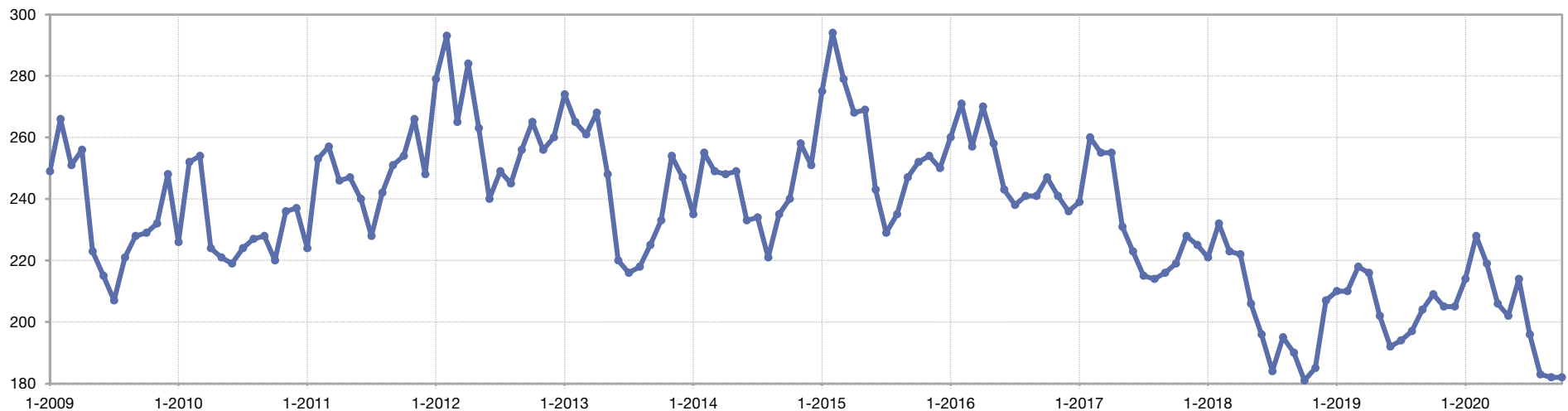


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2019	205	185	+10.8%
December 2019	205	207	-1.0%
January 2020	214	210	+1.9%
February 2020	228	210	+8.6%
March 2020	219	218	+0.5%
April 2020	206	216	-4.6%
May 2020	202	202	0.0%
June 2020	214	192	+11.5%
July 2020	196	194	+1.0%
August 2020	183	197	-7.1%
September 2020	182	204	-10.8%
October 2020	182	209	-12.9%
12-Month Avg	203	204	-0.3%

Historical Housing Affordability Index by Month

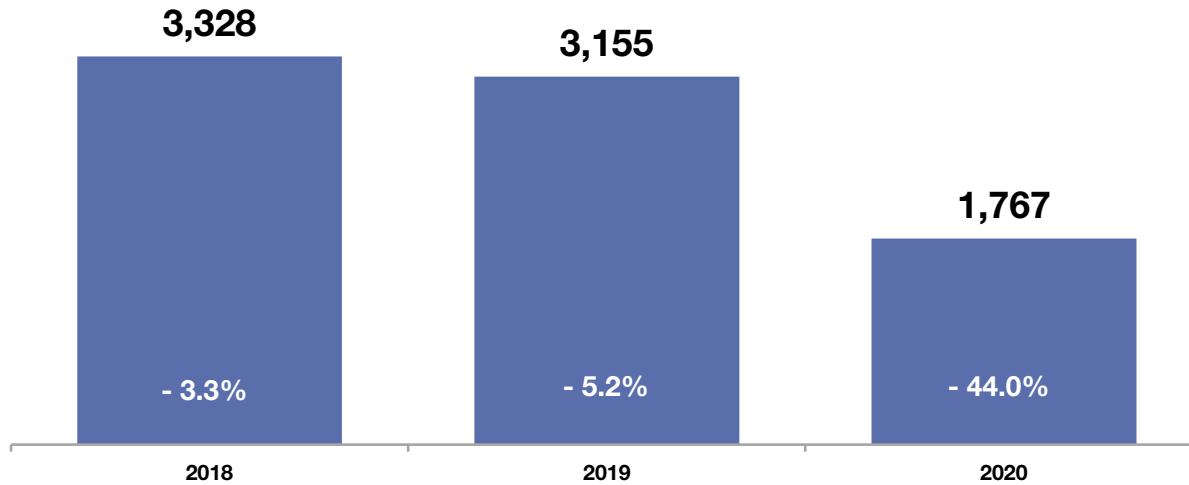


Inventory of Homes for Sale

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

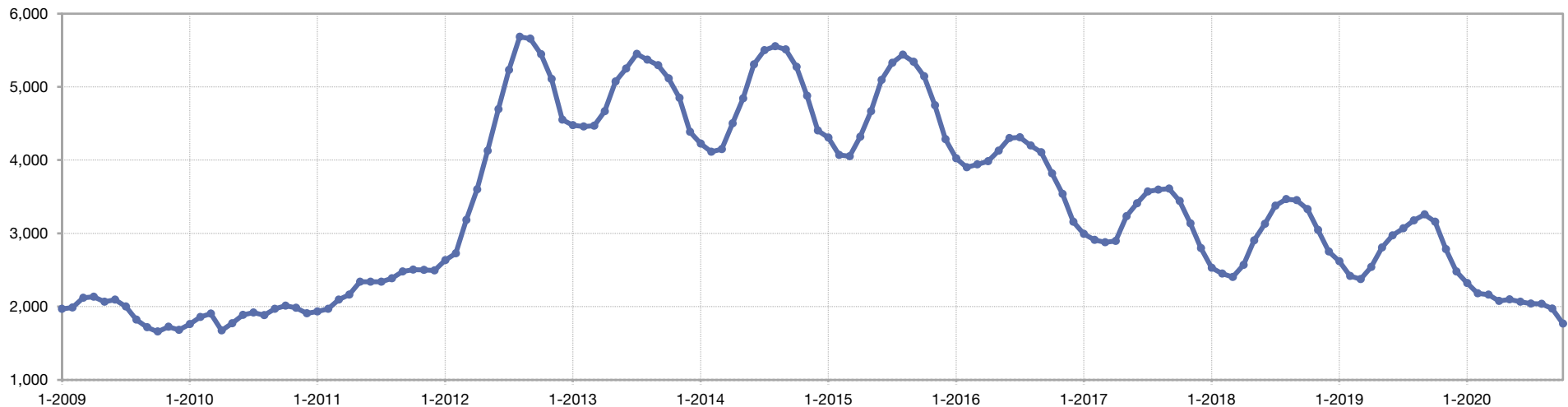


October



	Homes for Sale	Prior Year	Percent Change
November 2019	2,782	3,046	-8.7%
December 2019	2,477	2,752	-10.0%
January 2020	2,320	2,618	-11.4%
February 2020	2,181	2,417	-9.8%
March 2020	2,161	2,372	-8.9%
April 2020	2,076	2,538	-18.2%
May 2020	2,097	2,805	-25.2%
June 2020	2,065	2,969	-30.4%
July 2020	2,041	3,065	-33.4%
August 2020	2,035	3,174	-35.9%
September 2020	1,971	3,258	-39.5%
October 2020	1,767	3,155	-44.0%
12-Month Avg*	2,164	2,847	-24.0%

Historical Inventory of Homes for Sale by Month

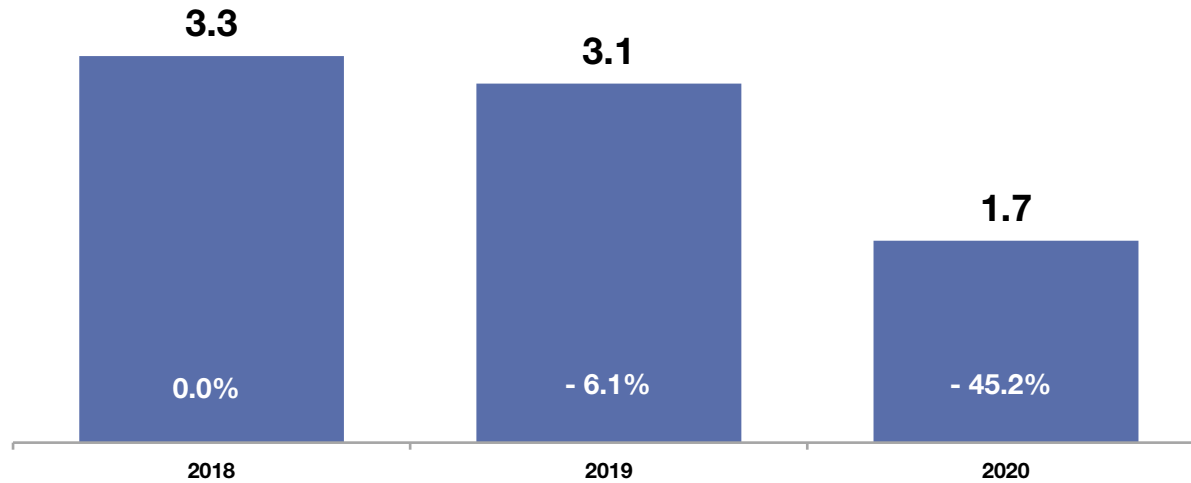


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
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	2.2	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	1.7	3.1	-45.2%
12-Month Avg*	2.2	2.8	-21.4%

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

Historical Months Supply of Inventory by Month

