

Monthly Indicators



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings were down 2.8 percent to 1,494. Pending Sales increased 19.4 percent to 1,326. Inventory shrank 40.3 percent to 1,946 units.

Prices moved higher as the Median Sales Price was up 17.4 percent to \$189,900. Days on Market decreased 12.9 percent to 27 days. Months Supply of Inventory was down 40.6 percent to 1.9 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

- 11.9% **+ 17.4%** **- 40.3%**

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.

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Activity Overview

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



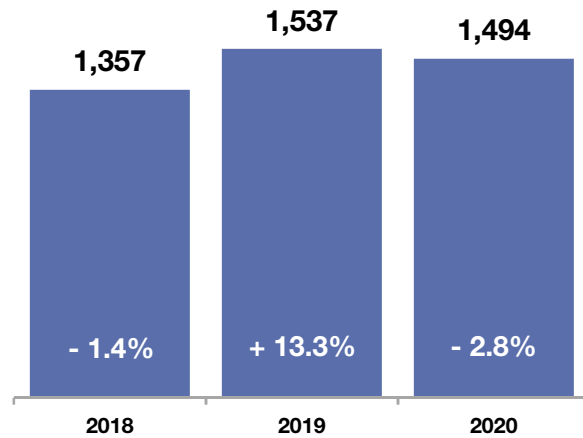
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,537	1,494	- 2.8%	13,048	11,101	- 14.9%
Pending Sales		1,111	1,326	+ 19.4%	9,939	9,621	- 3.2%
Closed Sales		1,169	1,030	- 11.9%	8,703	7,394	- 15.0%
Days on Market		31	27	- 12.9%	40	39	- 2.5%
Median Sales Price		\$161,725	\$189,900	+ 17.4%	\$157,000	\$169,000	+ 7.6%
Average Sales Price		\$195,051	\$221,452	+ 13.5%	\$185,419	\$197,861	+ 6.7%
Pct. of List Price Received		99.8%	102.8%	+ 3.0%	99.0%	99.8%	+ 0.8%
Housing Affordability Index		204	182	- 10.8%	210	205	- 2.4%
Inventory of Homes for Sale		3,259	1,946	- 40.3%	--	--	--
Months Supply of Inventory		3.2	1.9	- 40.6%	--	--	--

New Listings

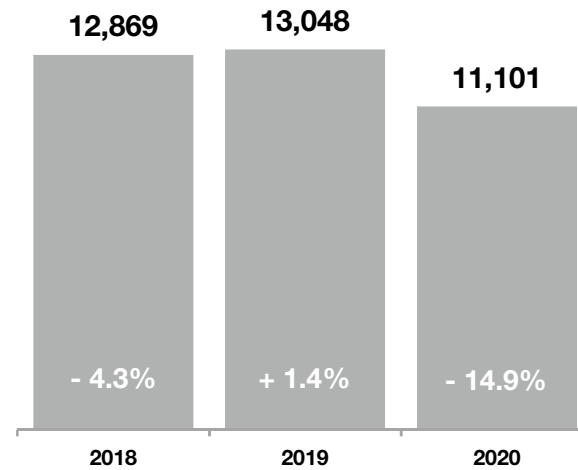
A count of the properties that have been newly listed on the market in a given month.



September

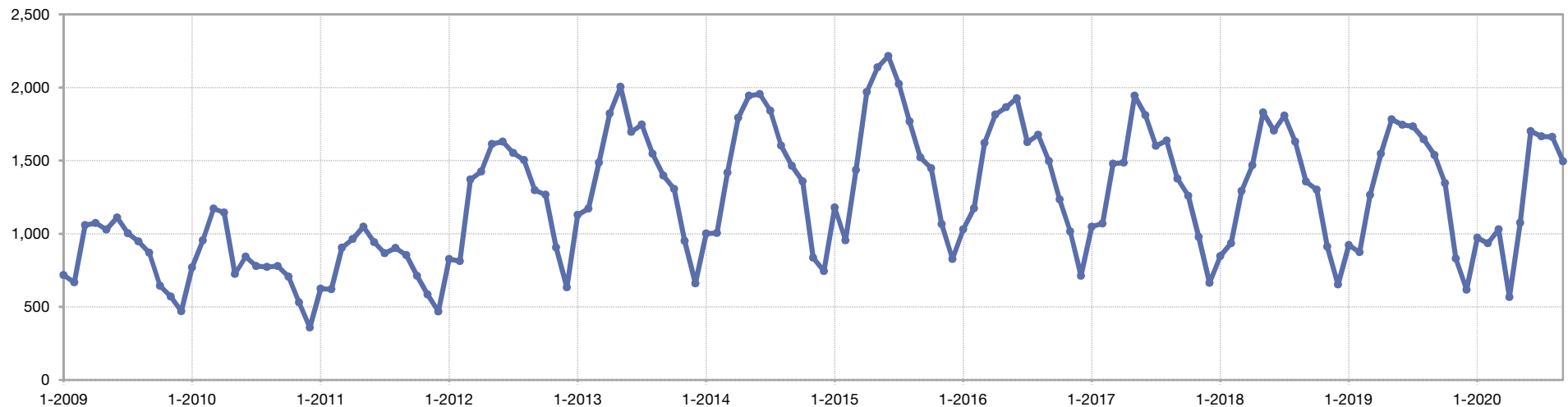


Year to Date



	New Listings	Prior Year	Percent Change
October 2019	1,345	1,301	+3.4%
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	1,702	1,745	-2.5%
July 2020	1,666	1,733	-3.9%
August 2020	1,662	1,645	+1.0%
September 2020	1,494	1,537	-2.8%
12-Month Avg	1,158	1,326	-12.7%

Historical New Listings by Month

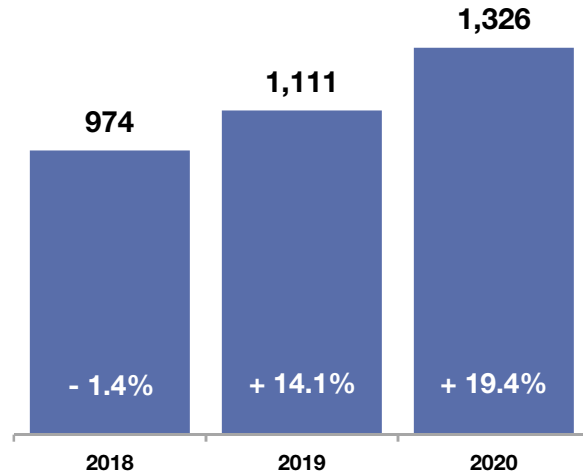


Pending Sales

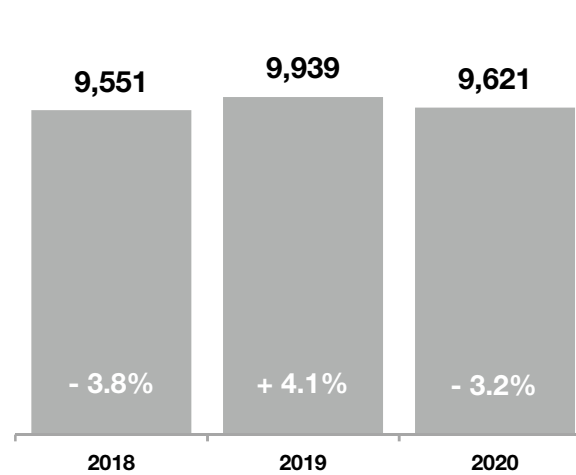
A count of the properties on which offers have been accepted in a given month.



September

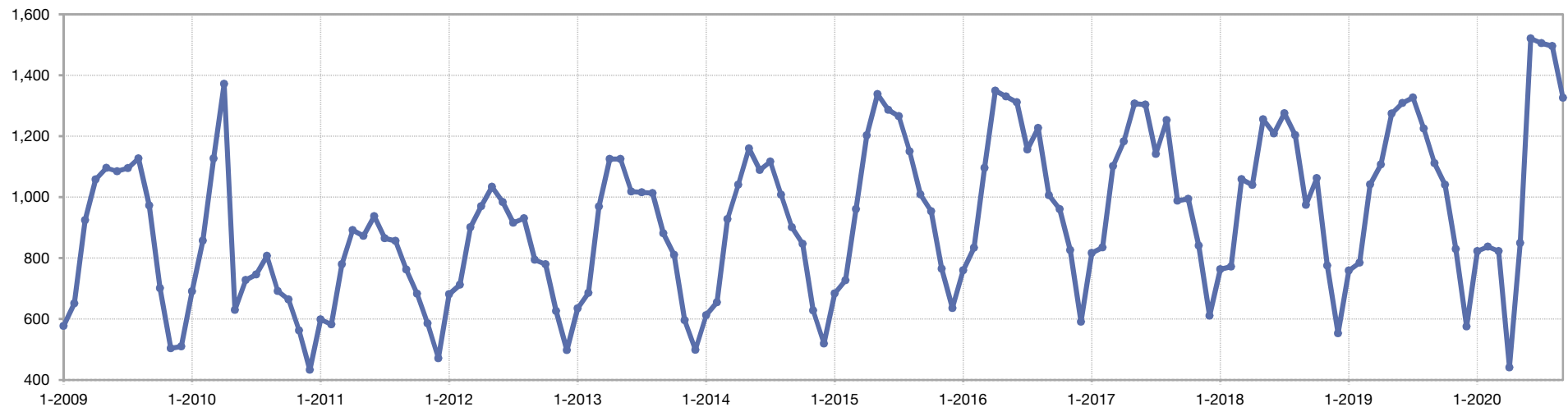


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2019	1,041	1,062	-2.0%
November 2019	830	775	+7.1%
December 2019	575	553	+4.0%
January 2020	823	759	+8.4%
February 2020	837	785	+6.6%
March 2020	823	1,042	-21.0%
April 2020	441	1,107	-60.2%
May 2020	849	1,274	-33.4%
June 2020	1,521	1,309	+16.2%
July 2020	1,505	1,327	+13.4%
August 2020	1,496	1,225	+22.1%
September 2020	1,326	1,111	+19.4%
12-Month Avg	1,006	1,027	-2.0%

Historical Pending Sales by Month

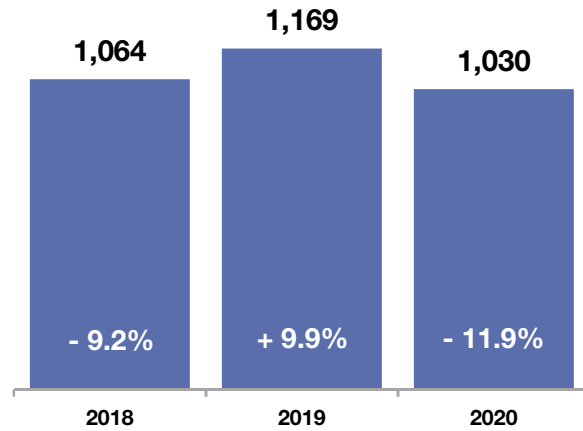


Closed Sales

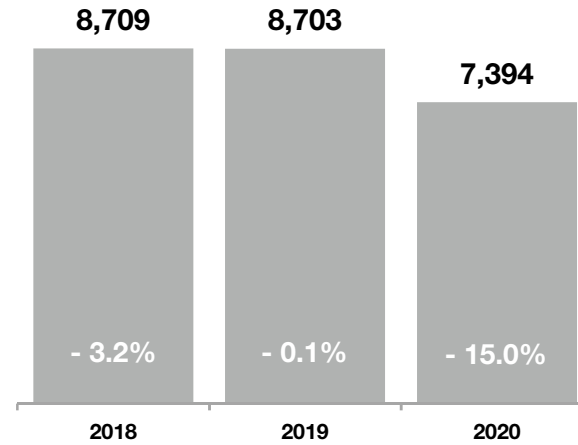
A count of the actual sales that closed in a given month.



September

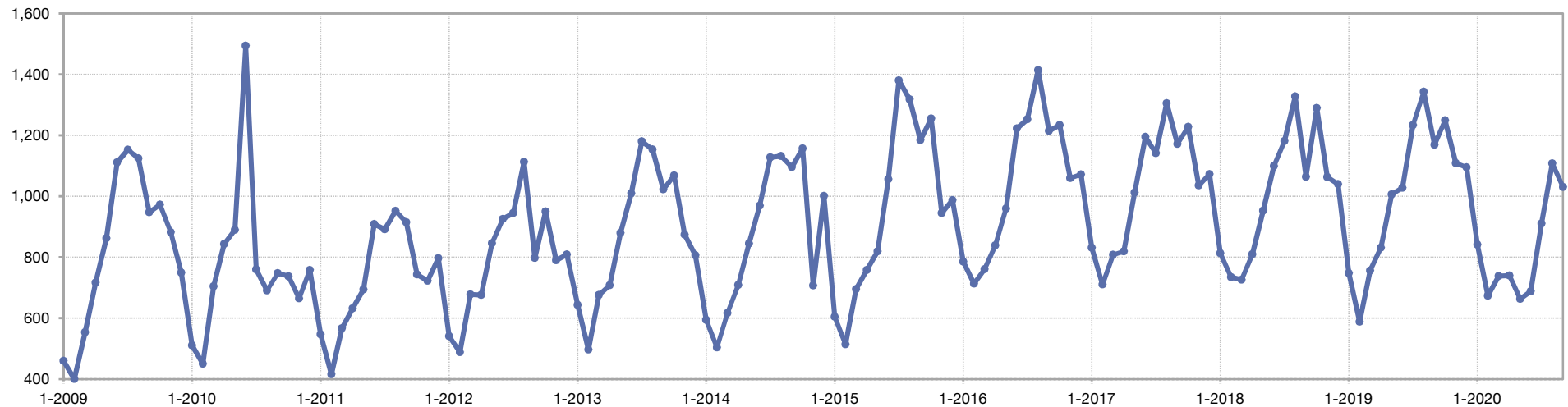


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2019	1,249	1,290	-3.2%
November 2019	1,109	1,063	+4.3%
December 2019	1,095	1,040	+5.3%
January 2020	842	748	+12.6%
February 2020	674	588	+14.6%
March 2020	738	756	-2.4%
April 2020	740	831	-11.0%
May 2020	663	1,006	-34.1%
June 2020	688	1,028	-33.1%
July 2020	911	1,234	-26.2%
August 2020	1,108	1,343	-17.5%
September 2020	1,030	1,169	-11.9%
12-Month Avg	904	1,008	-10.3%

Historical Closed Sales by Month

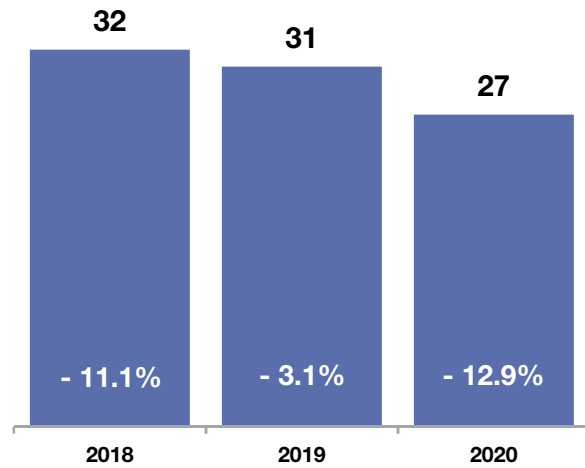


Days on Market Until Sale

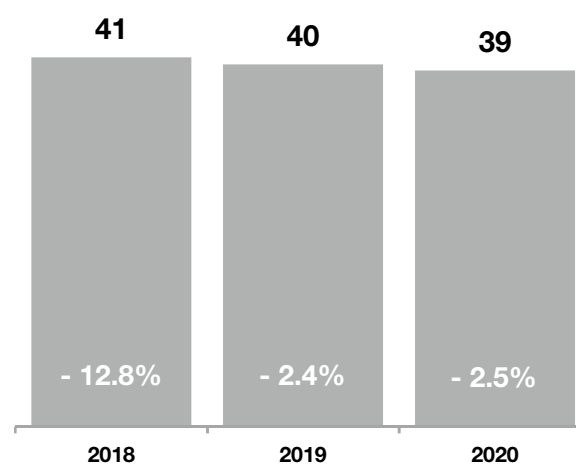
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



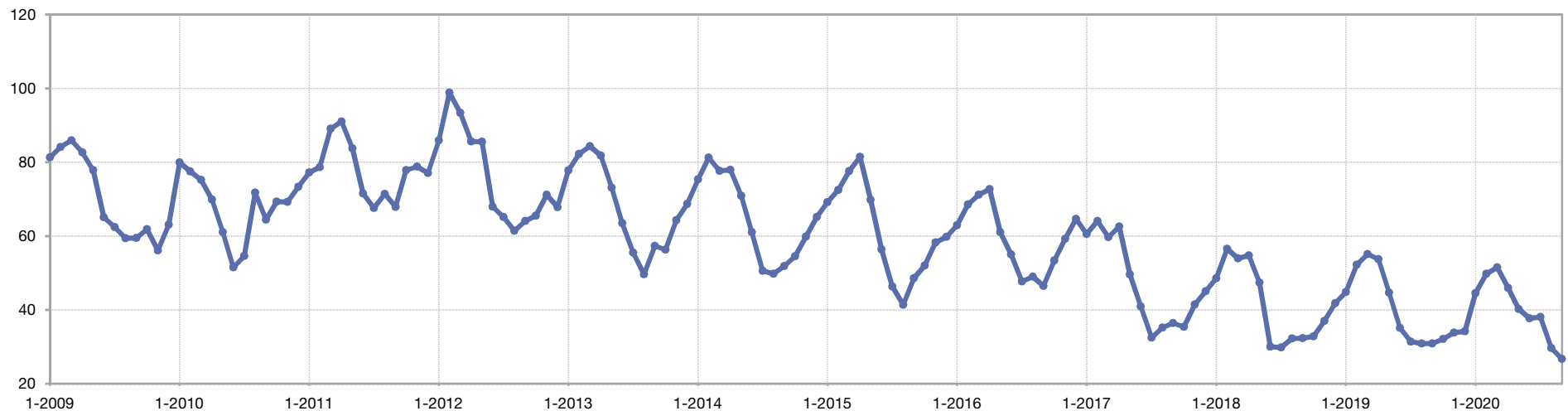
Year to Date



Days on Market	Prior Year	Percent Change	
October 2019	32	33	-3.0%
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	52	55	-5.5%
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	30	31	-3.2%
September 2020	27	31	-12.9%
12-Month Avg*	37	39	-5.1%

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

Historical Days on Market Until Sale by Month

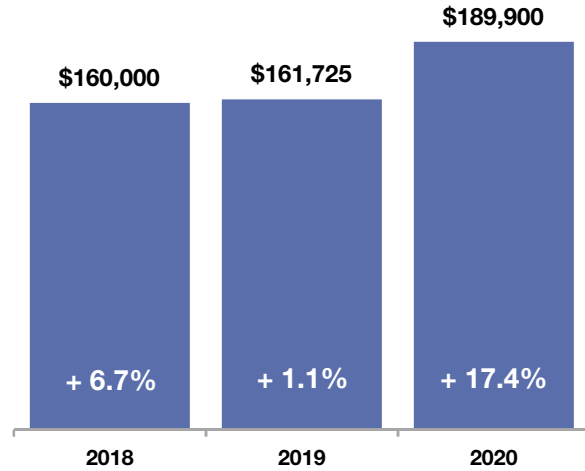


Median Sales Price

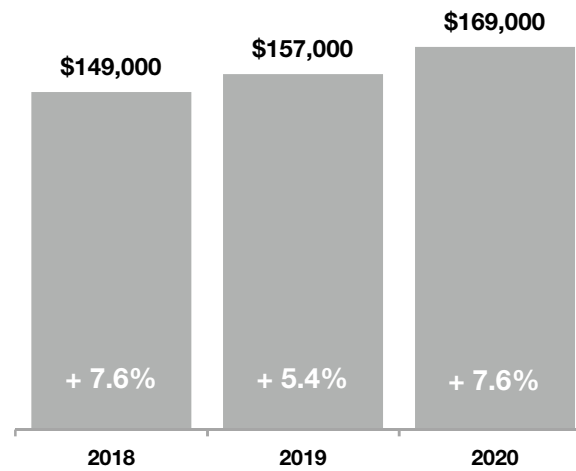
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



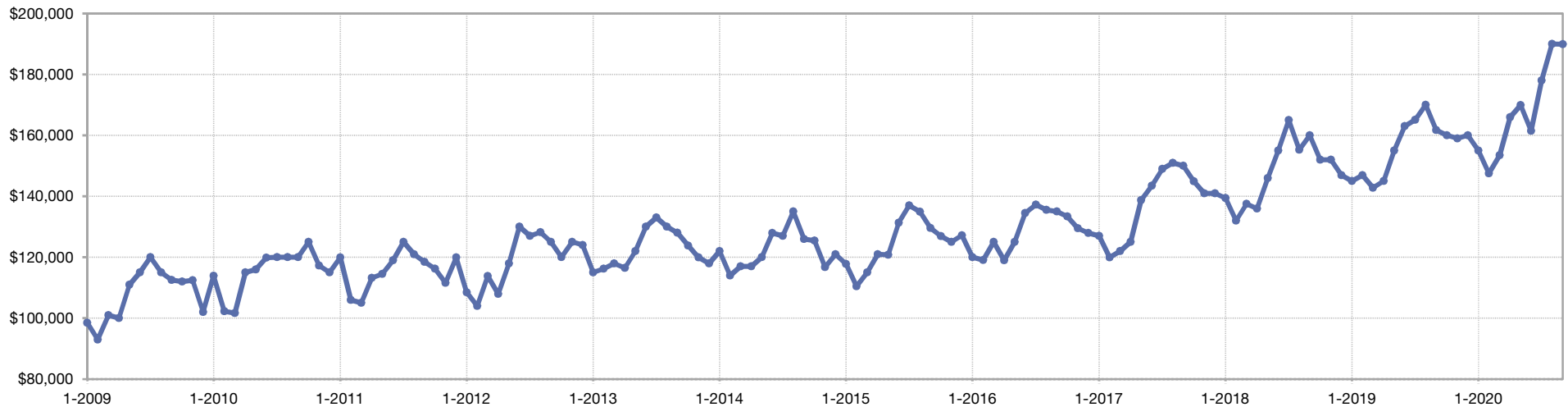
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$153,500	\$142,750	+7.5%
April 2020	\$166,000	\$145,000	+14.5%
May 2020	\$169,900	\$155,000	+9.6%
June 2020	\$161,500	\$163,000	-0.9%
July 2020	\$178,000	\$165,089	+7.8%
August 2020	\$190,000	\$170,000	+11.8%
September 2020	\$189,900	\$161,725	+17.4%
12-Month Med*	\$165,000	\$155,000	+6.5%

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

Historical Median Sales Price by Month

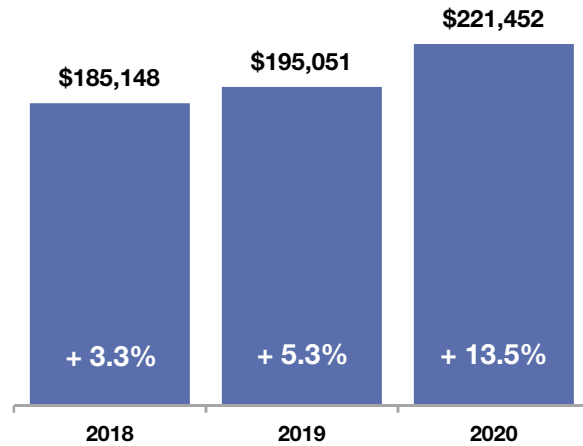


Average Sales Price

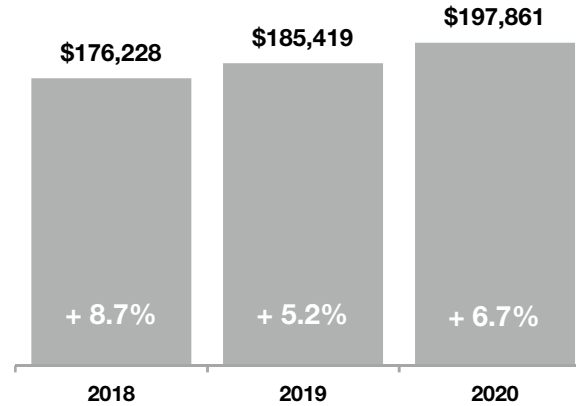
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



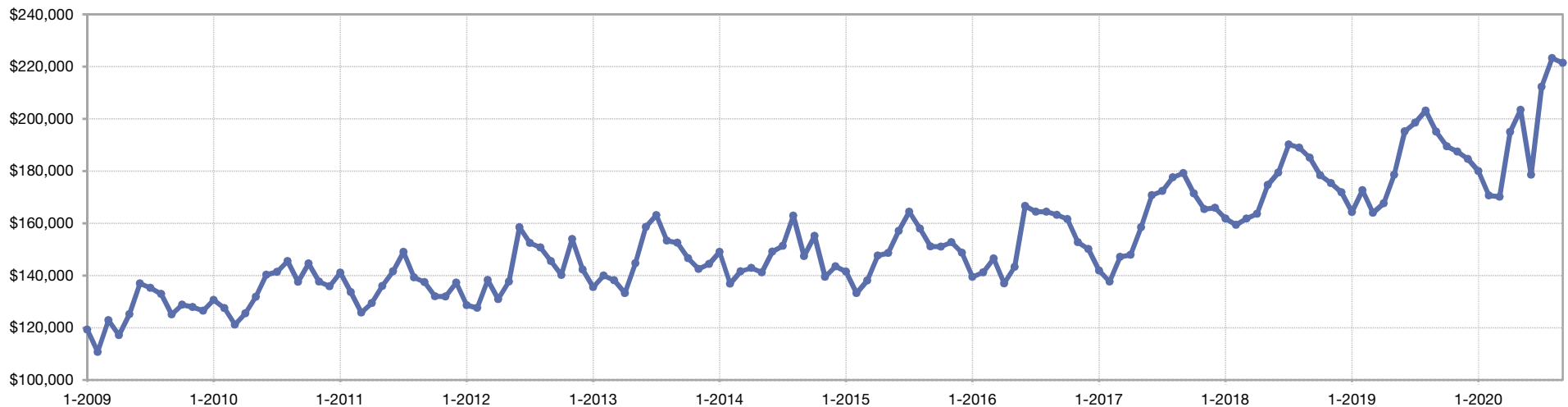
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2019	\$189,422	\$178,364	+6.2%
November 2019	\$187,421	\$175,363	+6.9%
December 2019	\$184,637	\$171,800	+7.5%
January 2020	\$179,983	\$164,256	+9.6%
February 2020	\$170,619	\$172,613	-1.2%
March 2020	\$170,172	\$164,031	+3.7%
April 2020	\$194,975	\$167,579	+16.3%
May 2020	\$203,451	\$178,586	+13.9%
June 2020	\$178,624	\$195,197	-8.5%
July 2020	\$212,213	\$198,478	+6.9%
August 2020	\$223,210	\$203,065	+9.9%
September 2020	\$221,452	\$195,051	+13.5%
12-Month Avg*	\$194,488	\$182,617	+6.5%

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

Historical Average Sales Price by Month

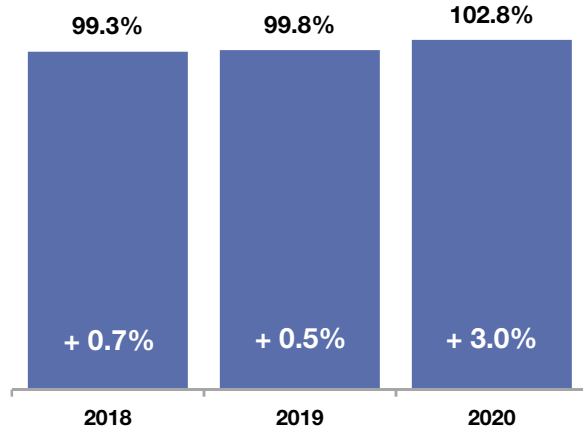


Percent of List Price Received

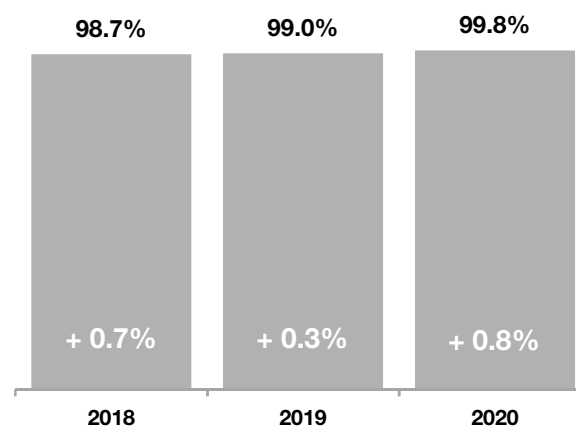


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



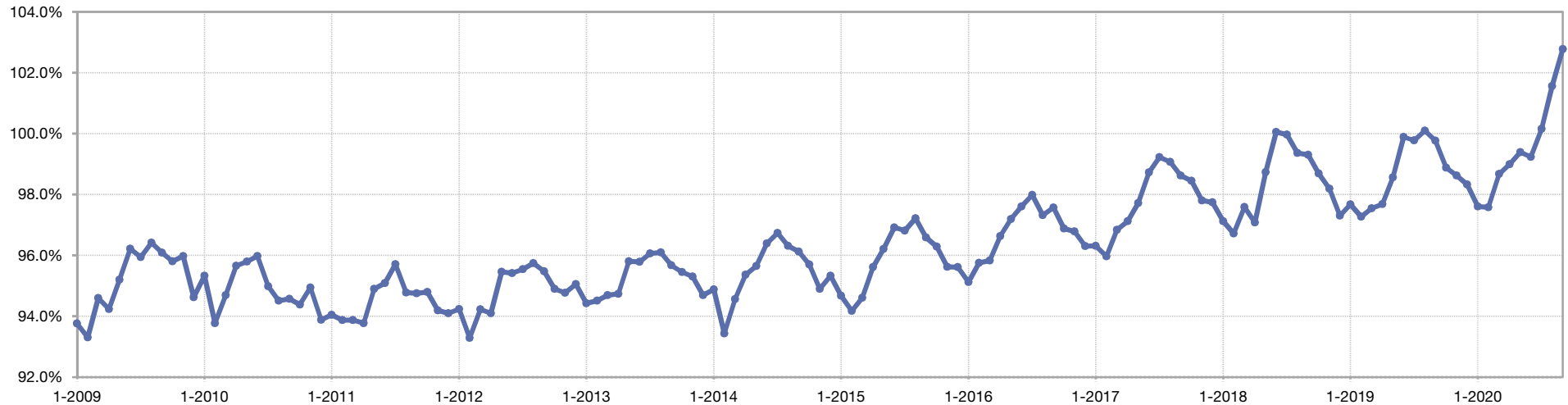
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
July 2020	100.2%	99.8%	+0.4%
August 2020	101.6%	100.1%	+1.5%
September 2020	102.8%	99.8%	+3.0%
12-Month Avg*	99.4%	98.7%	+0.7%

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

Historical Percent of List Price Received by Month

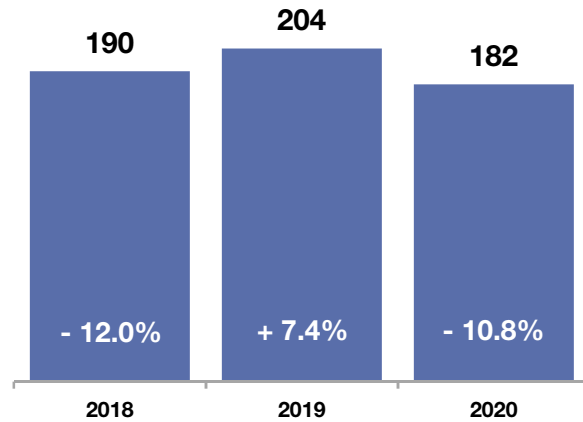


Housing Affordability Index

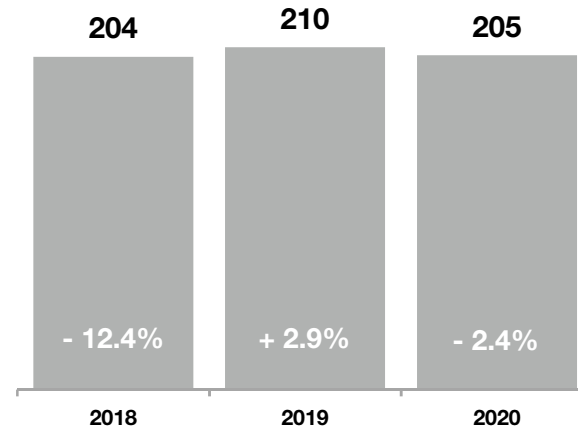
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

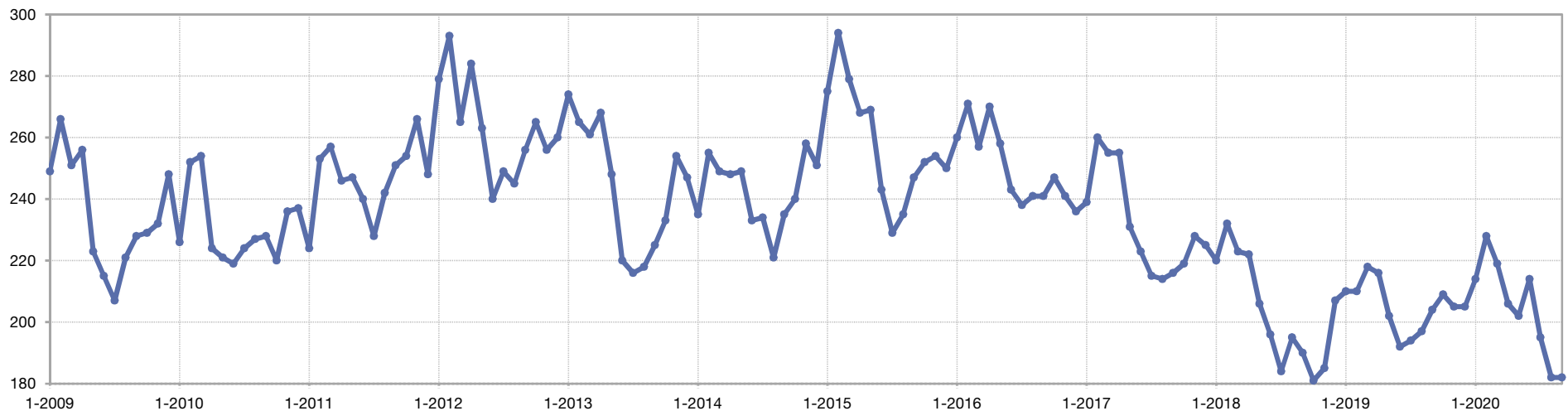


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2019	209	181	+15.5%
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	195	194	+0.5%
August 2020	182	197	-7.6%
September 2020	182	204	-10.8%
12-Month Avg	205	201	+1.9%

Historical Housing Affordability Index by Month

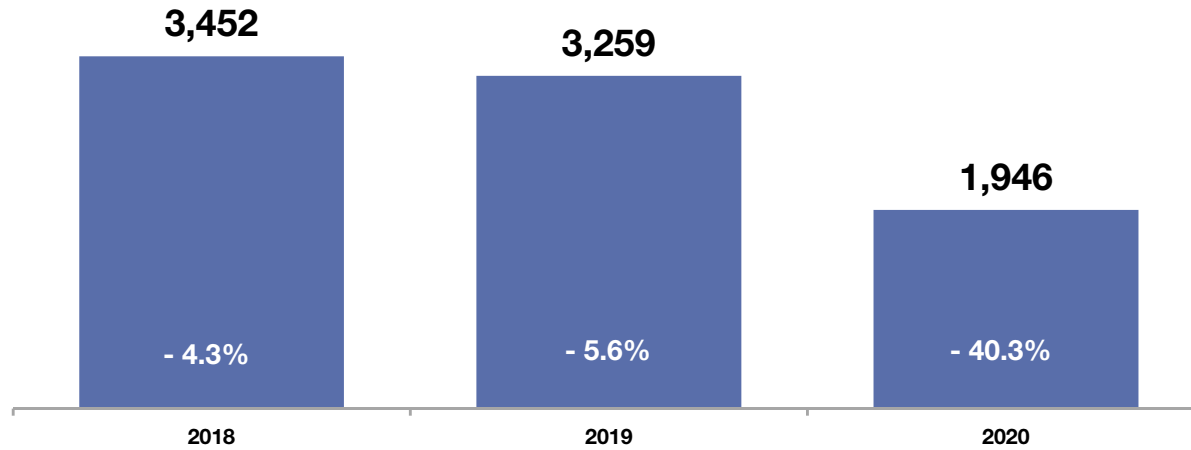


Inventory of Homes for Sale

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

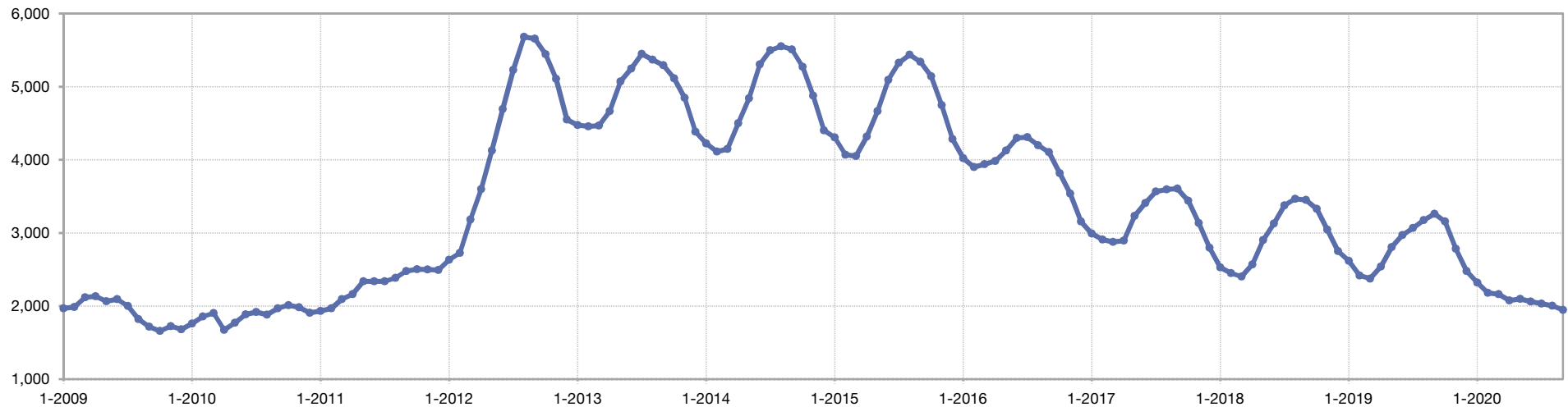


September



	Homes for Sale	Prior Year	Percent Change
October 2019	3,155	3,328	-5.2%
November 2019	2,781	3,046	-8.7%
December 2019	2,476	2,752	-10.0%
January 2020	2,319	2,618	-11.4%
February 2020	2,181	2,417	-9.8%
March 2020	2,162	2,372	-8.9%
April 2020	2,075	2,538	-18.2%
May 2020	2,096	2,805	-25.3%
June 2020	2,060	2,969	-30.6%
July 2020	2,031	3,065	-33.7%
August 2020	2,005	3,174	-36.8%
September 2020	1,946	3,259	-40.3%
12-Month Avg*	2,274	2,862	-20.5%

Historical Inventory of Homes for Sale by Month

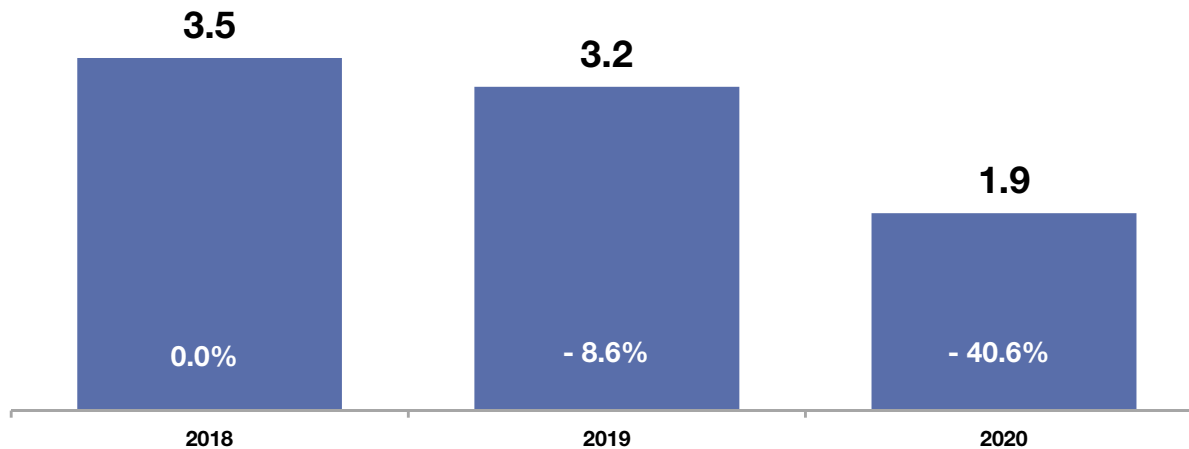


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
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	2.2	2.9	-24.1%
July 2020	2.1	3.0	-30.0%
August 2020	2.0	3.1	-35.5%
September 2020	1.9	3.2	-40.6%
12-Month Avg*	2.3	2.8	-17.9%

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

Historical Months Supply of Inventory by Month

