

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings were up 12.5 percent to 1,526. Pending Sales increased 9.0 percent to 1,064. Inventory shrank 5.5 percent to 3,263 units.

Prices moved higher as the Median Sales Price was up 1.3 percent to \$162,000. Days on Market held steady at 32. Months Supply of Inventory was down 5.9 percent to 3.2 months.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Activity Snapshot

- 8.0% **+ 1.3%** **- 5.5%**

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.



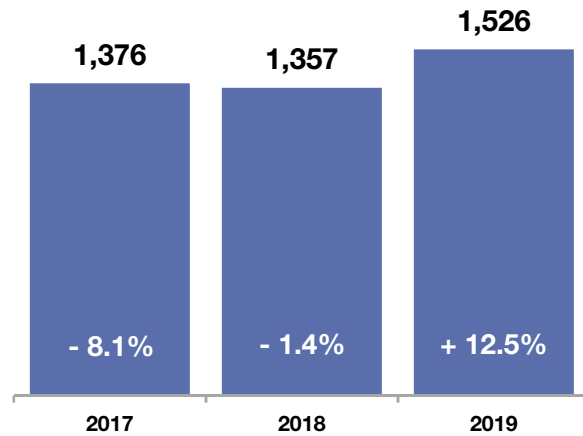
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,357	1,526	+ 12.5%	12,869	13,020	+ 1.2%
Pending Sales		976	1,064	+ 9.0%	9,562	9,966	+ 4.2%
Closed Sales		1,063	978	- 8.0%	8,706	8,424	- 3.2%
Days on Market		32	32	0.0%	41	40	- 2.4%
Median Sales Price		\$160,000	\$162,000	+ 1.3%	\$149,000	\$156,000	+ 4.7%
Average Sales Price		\$185,182	\$195,084	+ 5.3%	\$176,258	\$185,022	+ 5.0%
Pct. of List Price Received		99.3%	99.8%	+ 0.5%	98.7%	99.0%	+ 0.3%
Housing Affordability Index		190	188	- 1.1%	204	195	- 4.4%
Inventory of Homes for Sale		3,453	3,263	- 5.5%	--	--	--
Months Supply of Inventory		3.4	3.2	- 5.9%	--	--	--

New Listings

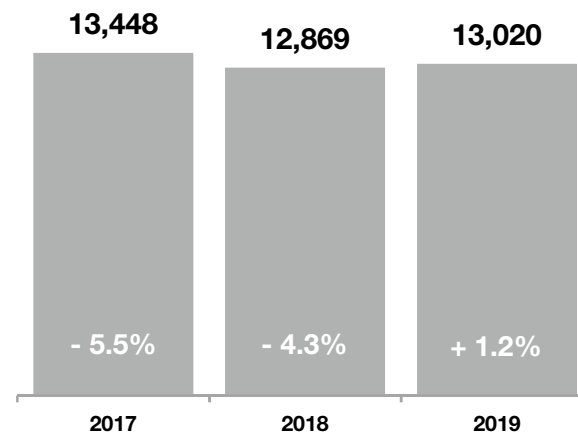
A count of the properties that have been newly listed on the market in a given month.



September

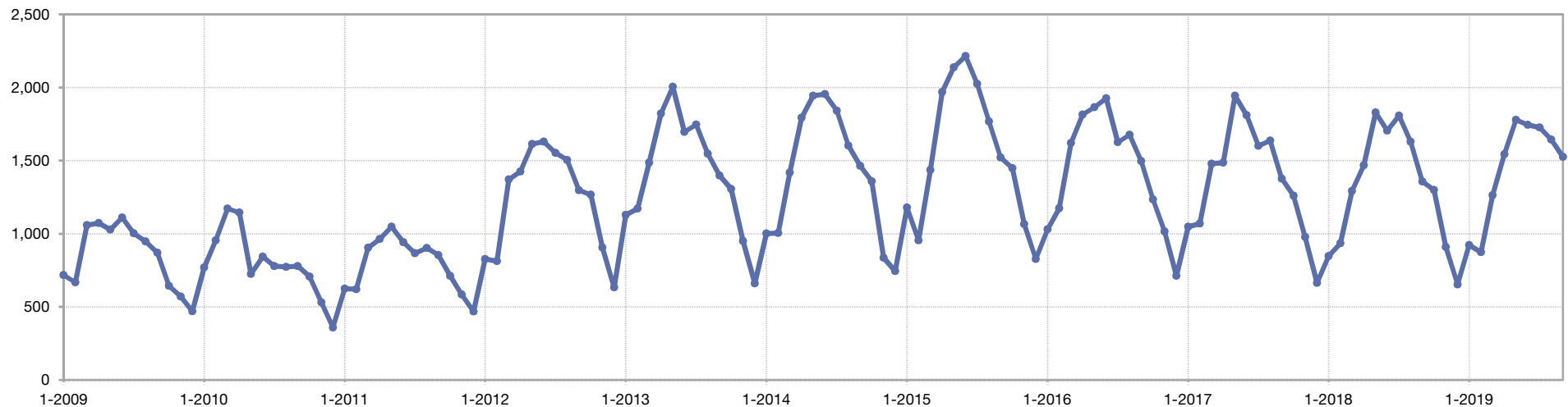


Year to Date



	New Listings	Prior Year	Percent Change
October 2018	1,299	1,260	+3.1%
November 2018	909	977	-7.0%
December 2018	652	663	-1.7%
January 2019	922	847	+8.9%
February 2019	873	935	-6.6%
March 2019	1,263	1,292	-2.2%
April 2019	1,543	1,468	+5.1%
May 2019	1,778	1,829	-2.8%
June 2019	1,744	1,704	+2.3%
July 2019	1,727	1,808	-4.5%
August 2019	1,644	1,629	+0.9%
September 2019	1,526	1,357	+12.5%
12-Month Avg	1,323	1,314	+0.7%

Historical New Listings by Month

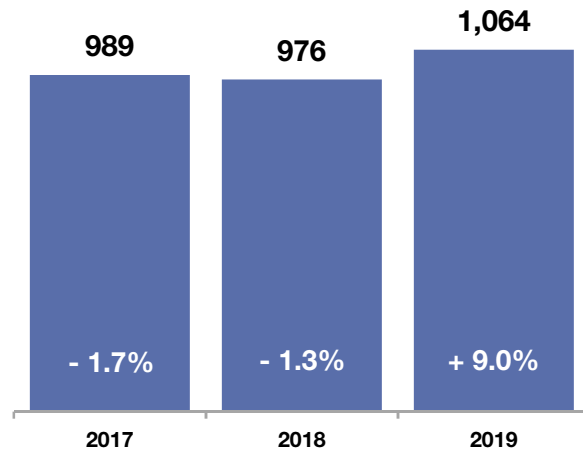


Pending Sales

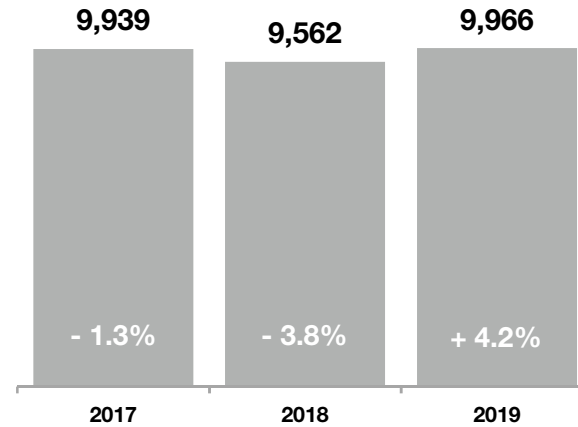
A count of the properties on which offers have been accepted in a given month.



September

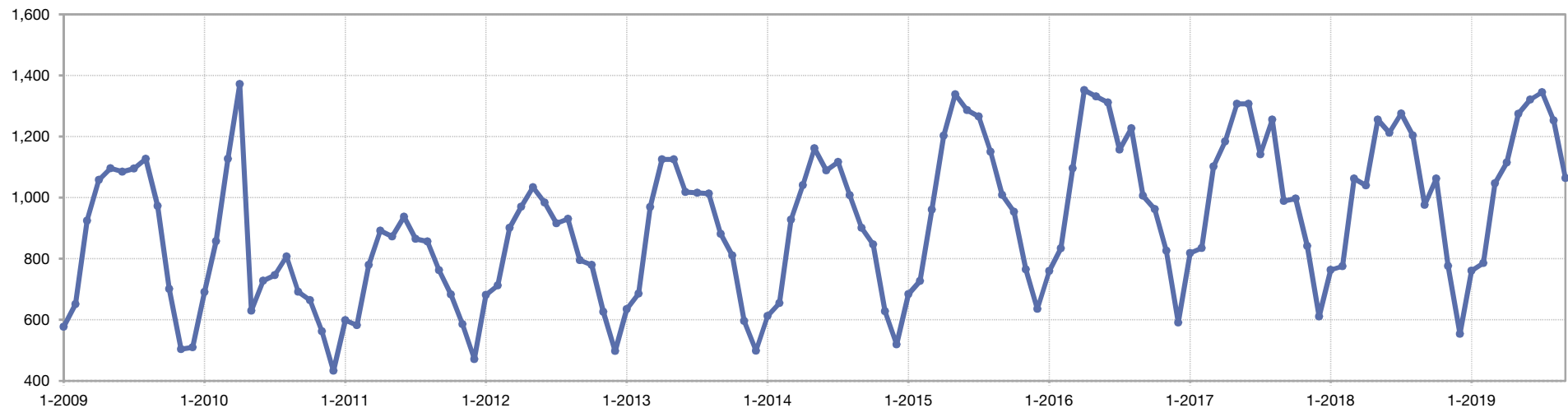


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2018	1,062	997	+6.5%
November 2018	776	842	-7.8%
December 2018	554	611	-9.3%
January 2019	761	763	-0.3%
February 2019	786	775	+1.4%
March 2019	1,047	1,062	-1.4%
April 2019	1,115	1,040	+7.2%
May 2019	1,274	1,255	+1.5%
June 2019	1,321	1,212	+9.0%
July 2019	1,345	1,275	+5.5%
August 2019	1,253	1,204	+4.1%
September 2019	1,064	976	+9.0%
12-Month Avg	1,030	1,001	+2.9%

Historical Pending Sales by Month

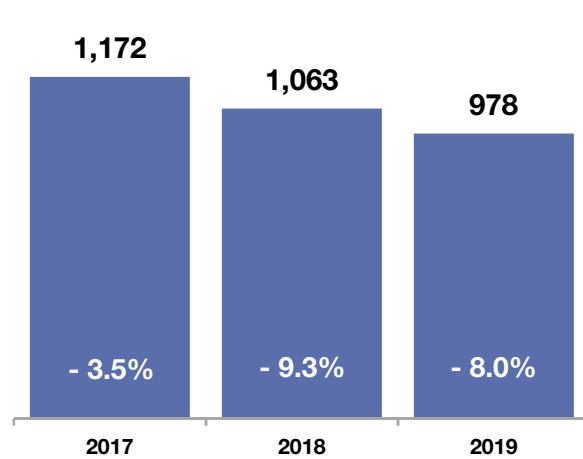


Closed Sales

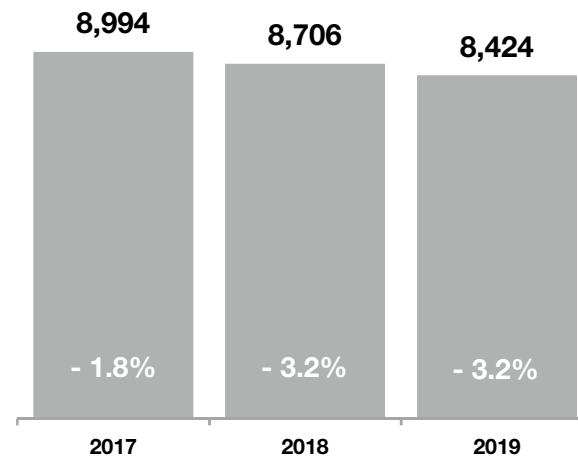
A count of the actual sales that closed in a given month.



September

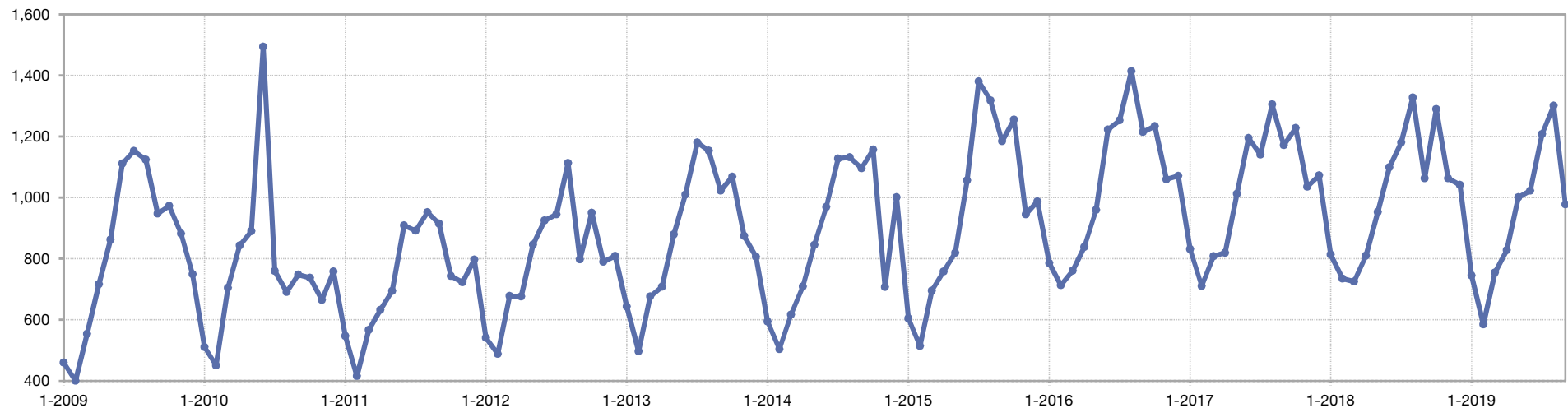


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2018	1,290	1,228	+5.0%
November 2018	1,063	1,036	+2.6%
December 2018	1,042	1,073	-2.9%
January 2019	745	813	-8.4%
February 2019	585	735	-20.4%
March 2019	755	725	+4.1%
April 2019	828	810	+2.2%
May 2019	1,001	953	+5.0%
June 2019	1,023	1,099	-6.9%
July 2019	1,208	1,180	+2.4%
August 2019	1,301	1,328	-2.0%
September 2019	978	1,063	-8.0%
12-Month Avg	985	1,004	-1.9%

Historical Closed Sales by Month

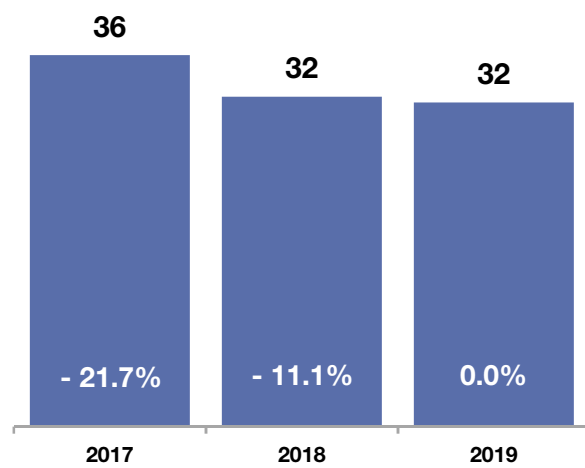


Days on Market Until Sale

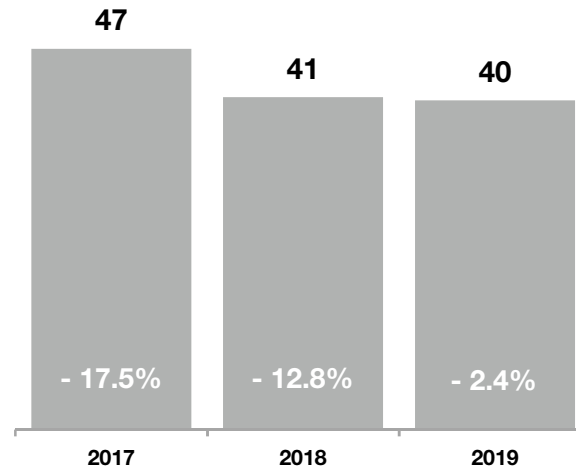
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



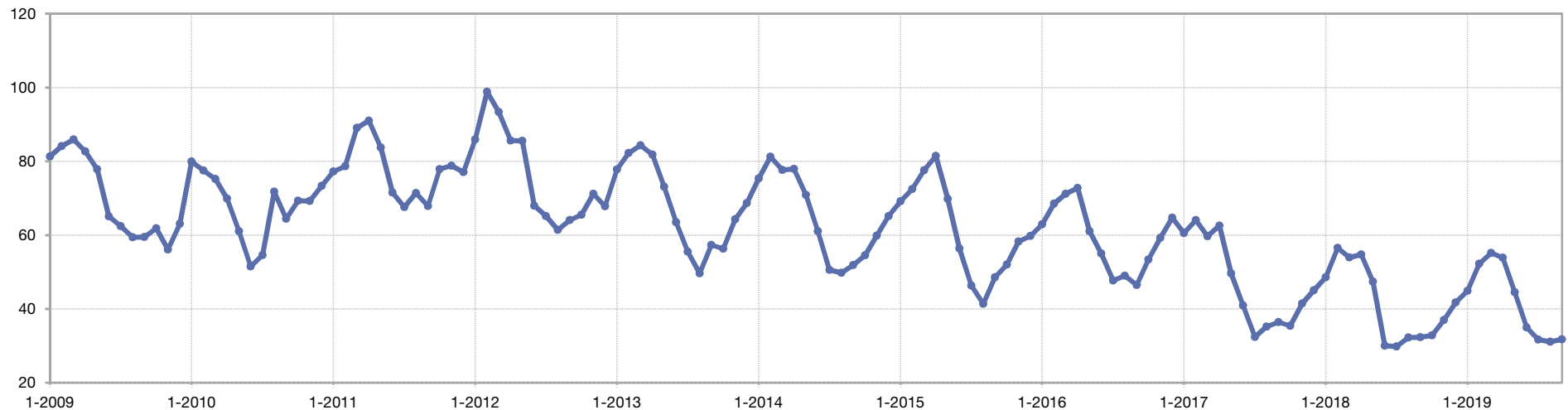
Year to Date



Days on Market	Prior Year	Percent Change	
October 2018	33	35	-5.7%
November 2018	37	41	-9.8%
December 2018	42	45	-6.7%
January 2019	45	49	-8.2%
February 2019	52	57	-8.8%
March 2019	55	54	+1.9%
April 2019	54	55	-1.8%
May 2019	45	47	-4.3%
June 2019	35	30	+16.7%
July 2019	32	30	+6.7%
August 2019	31	32	-3.1%
September 2019	32	32	0.0%
12-Month Avg*	39	41	-4.9%

* Average Days on Market of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

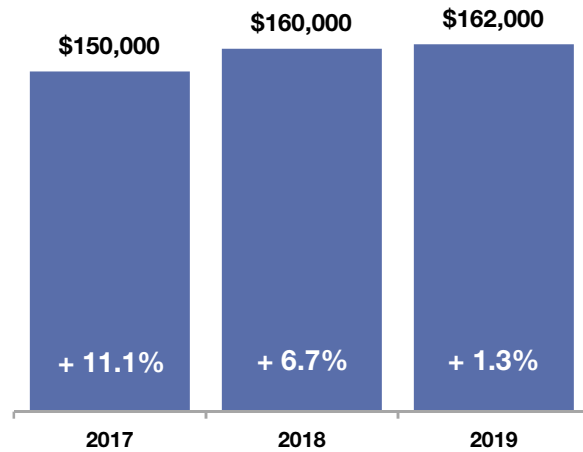


Median Sales Price

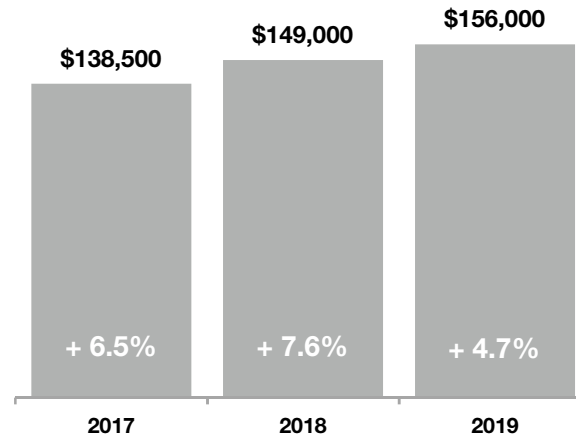
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



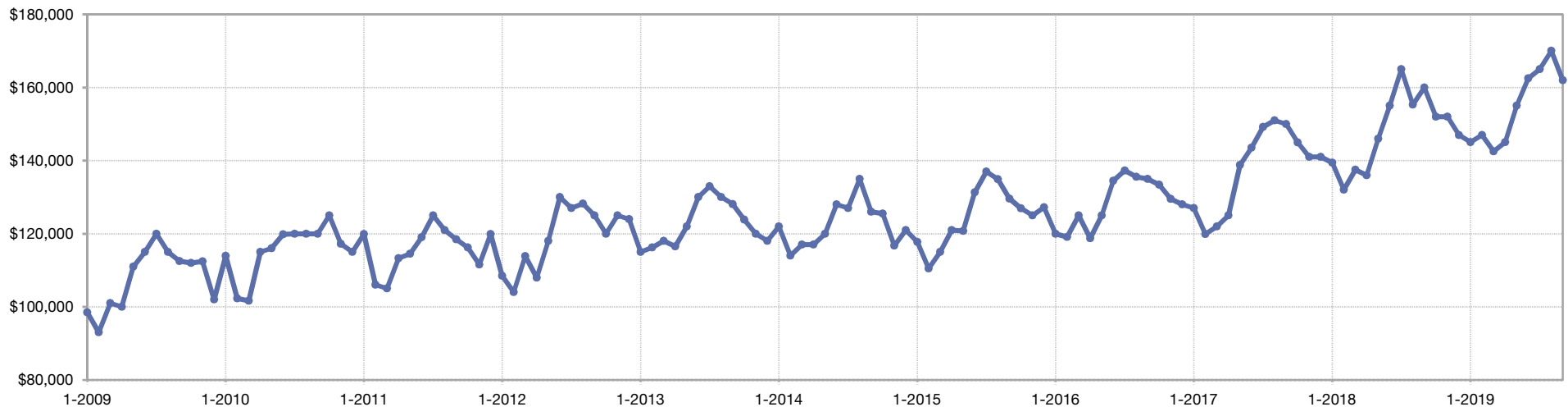
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2018	\$152,000	\$144,950	+4.9%
November 2018	\$152,000	\$141,000	+7.8%
December 2018	\$147,000	\$141,000	+4.3%
January 2019	\$145,000	\$139,450	+4.0%
February 2019	\$146,950	\$132,000	+11.3%
March 2019	\$142,500	\$137,504	+3.6%
April 2019	\$145,000	\$136,000	+6.6%
May 2019	\$155,000	\$146,000	+6.2%
June 2019	\$162,500	\$155,000	+4.8%
July 2019	\$165,000	\$165,000	0.0%
August 2019	\$170,000	\$155,300	+9.5%
September 2019	\$162,000	\$160,000	+1.3%
12-Month Med*	\$155,000	\$146,860	+5.5%

* Median Sales Price of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

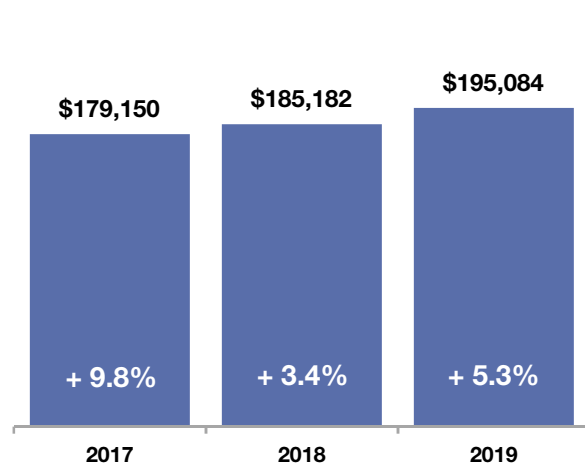


Average Sales Price

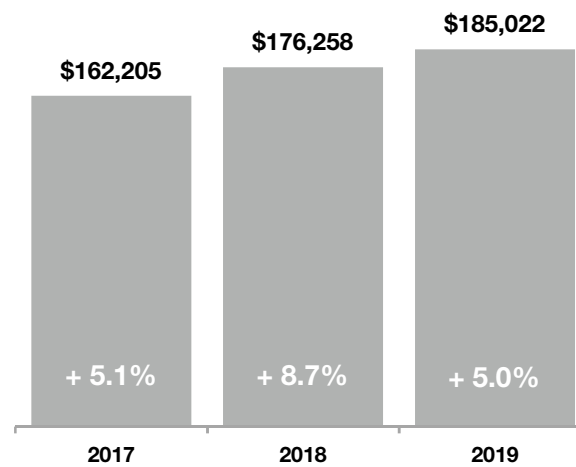
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



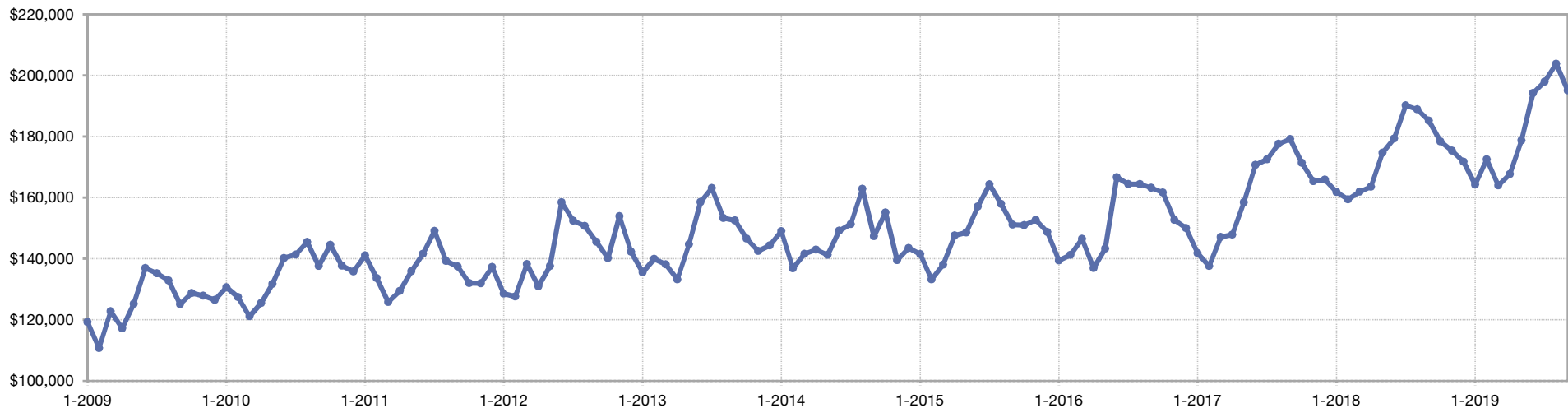
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2018	\$178,364	\$171,413	+4.1%
November 2018	\$175,363	\$165,355	+6.1%
December 2018	\$171,787	\$165,885	+3.6%
January 2019	\$164,288	\$161,794	+1.5%
February 2019	\$172,484	\$159,403	+8.2%
March 2019	\$163,952	\$161,942	+1.2%
April 2019	\$167,668	\$163,565	+2.5%
May 2019	\$178,690	\$174,702	+2.3%
June 2019	\$194,204	\$179,353	+8.3%
July 2019	\$197,956	\$190,204	+4.1%
August 2019	\$203,842	\$188,934	+7.9%
September 2019	\$195,084	\$185,182	+5.3%
12-Month Avg*	\$182,264	\$173,904	+4.8%

* Avg. Sales Price of all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

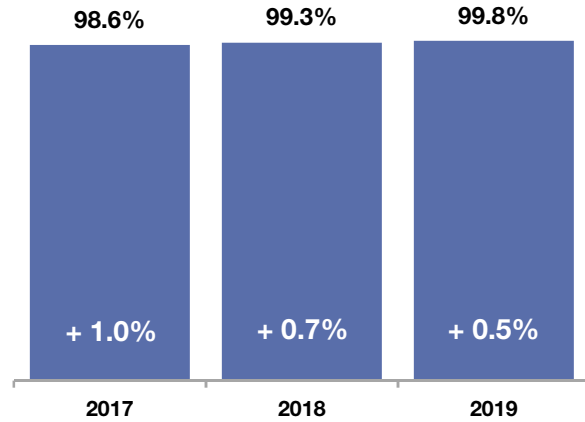


Percent of List Price Received

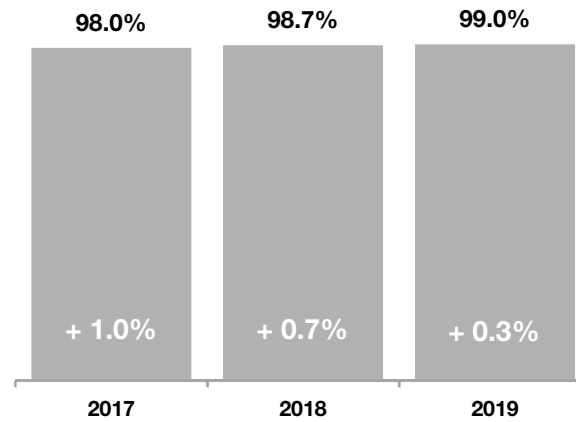


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



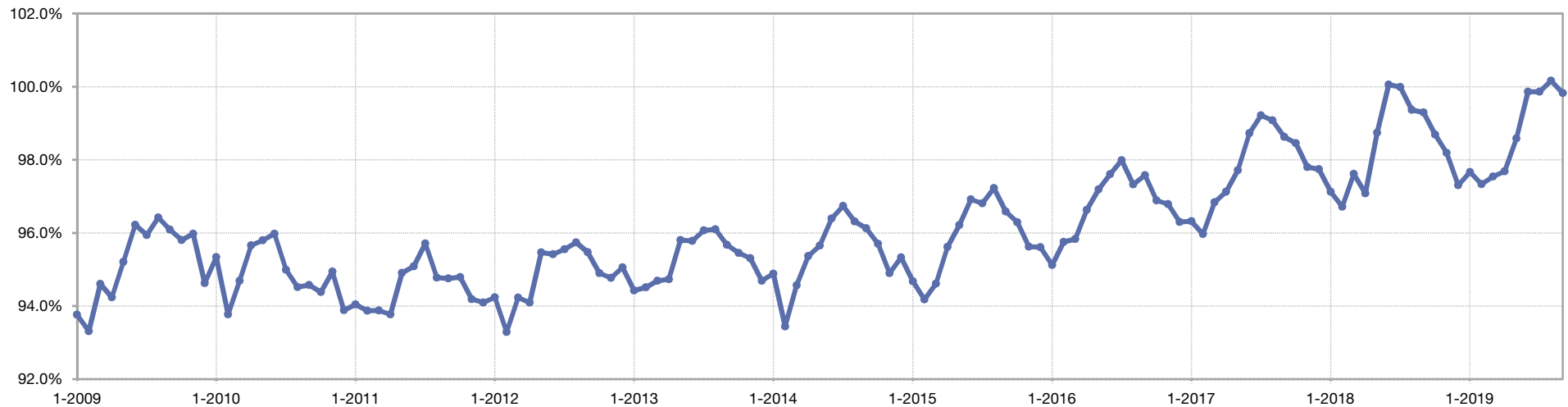
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2018	98.7%	98.5%	+0.2%
November 2018	98.2%	97.8%	+0.4%
December 2018	97.3%	97.7%	-0.4%
January 2019	97.7%	97.1%	+0.6%
February 2019	97.3%	96.7%	+0.6%
March 2019	97.5%	97.6%	-0.1%
April 2019	97.7%	97.1%	+0.6%
May 2019	98.6%	98.7%	-0.1%
June 2019	99.9%	100.1%	-0.2%
July 2019	99.9%	100.0%	-0.1%
August 2019	100.2%	99.4%	+0.8%
September 2019	99.8%	99.3%	+0.5%
12-Month Avg*	98.7%	98.5%	+0.2%

* Average Pct. of List Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

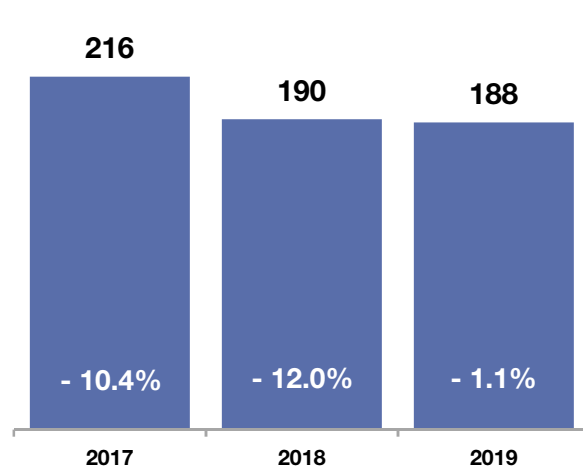


Housing Affordability Index

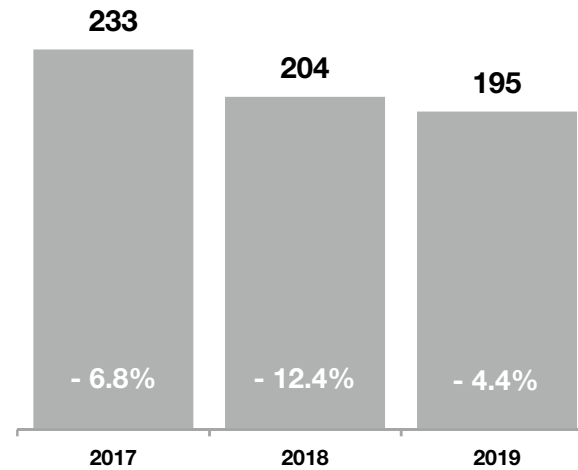
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

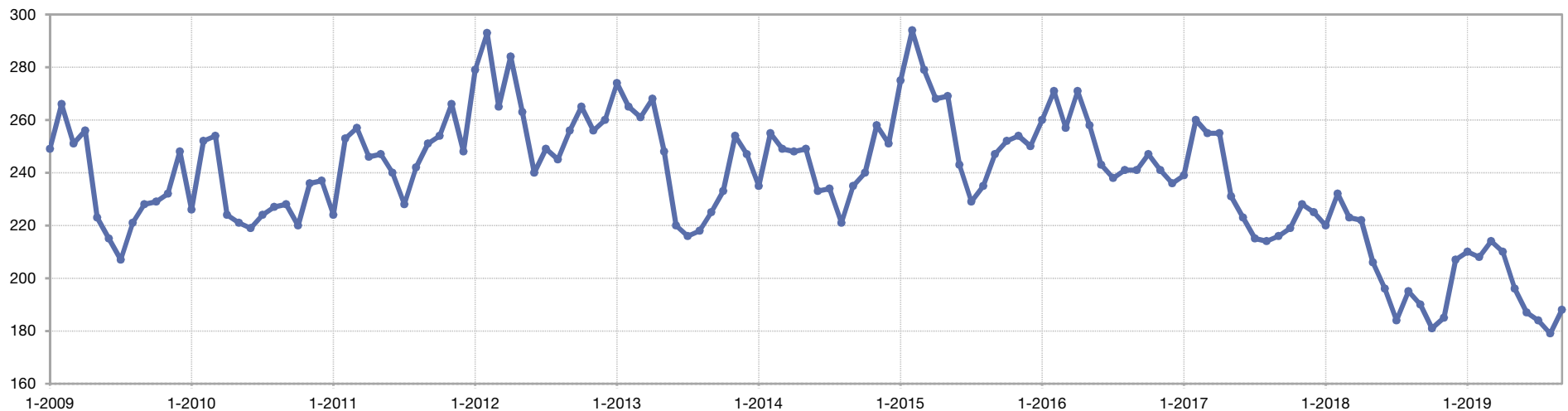


Year to Date



Affordability Index	Prior Year	Percent Change	
October 2018	181	219	-17.4%
November 2018	185	228	-18.9%
December 2018	207	225	-8.0%
January 2019	210	220	-4.5%
February 2019	208	232	-10.3%
March 2019	214	223	-4.0%
April 2019	210	222	-5.4%
May 2019	196	206	-4.9%
June 2019	187	196	-4.6%
July 2019	184	184	0.0%
August 2019	179	195	-8.2%
September 2019	188	190	-1.1%
12-Month Avg	196	212	-7.5%

Historical Housing Affordability Index by Month

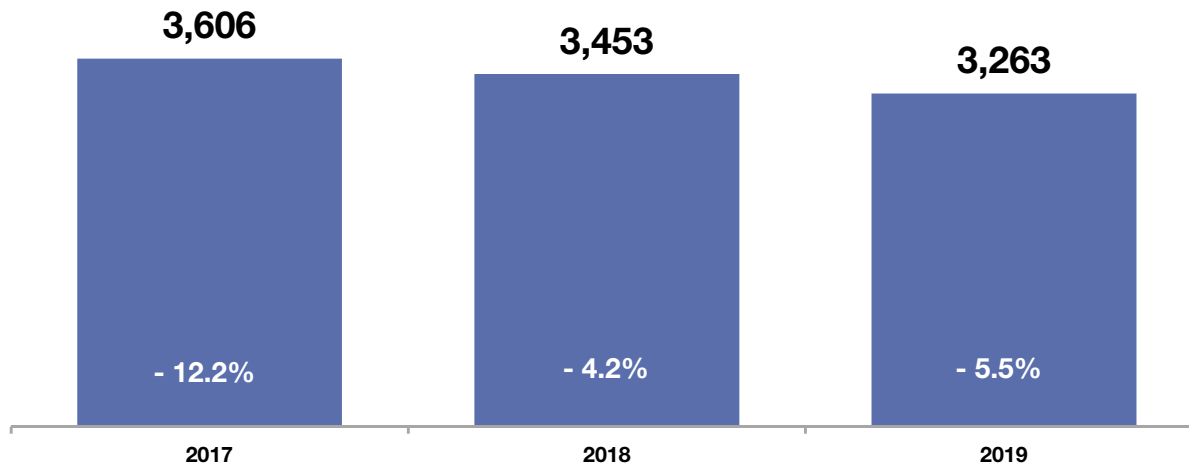


Inventory of Homes for Sale

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

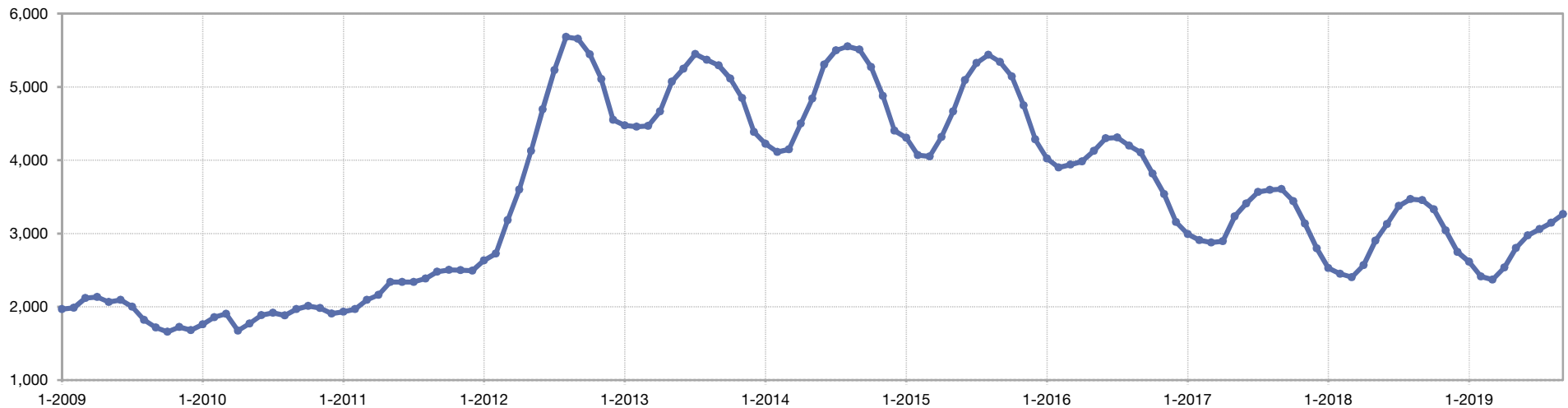


September



Homes for Sale		Prior Year	Percent Change
October 2018	3,327	3,440	-3.3%
November 2018	3,042	3,136	-3.0%
December 2018	2,748	2,797	-1.8%
January 2019	2,615	2,527	+3.5%
February 2019	2,414	2,449	-1.4%
March 2019	2,368	2,403	-1.5%
April 2019	2,536	2,566	-1.2%
May 2019	2,802	2,900	-3.4%
June 2019	2,972	3,129	-5.0%
July 2019	3,058	3,375	-9.4%
August 2019	3,144	3,467	-9.3%
September 2019	3,263	3,453	-5.5%
12-Month Avg*	2,857	2,970	-3.8%

Historical Inventory of Homes for Sale by Month

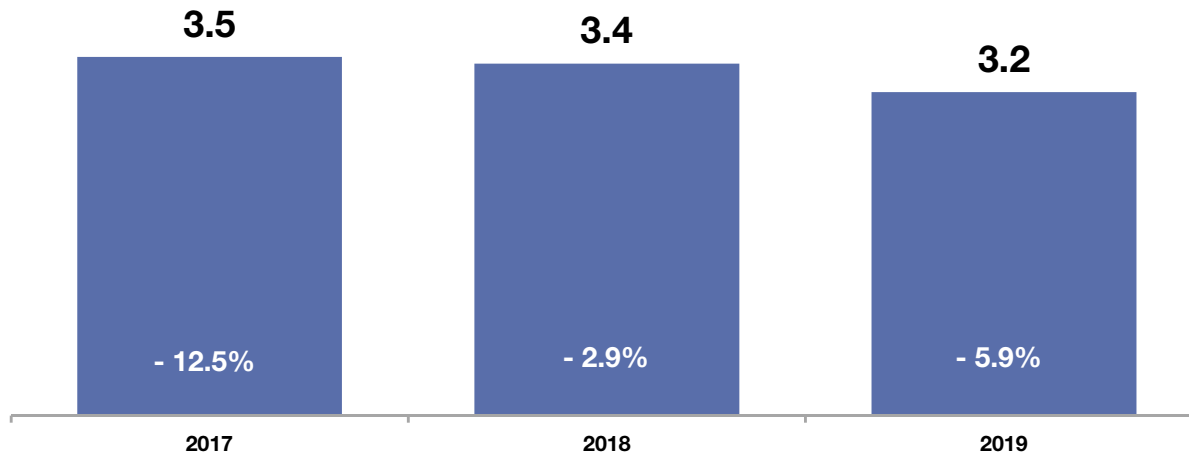


Months Supply of Inventory

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 2018	3.3	0.0%
November 2018	3.0	0.0%
December 2018	2.7	+3.7%
January 2019	2.5	+4.0%
February 2019	2.4	0.0%
March 2019	2.4	0.0%
April 2019	2.5	0.0%
May 2019	2.9	-3.4%
June 2019	3.1	-6.5%
July 2019	3.4	-11.8%
August 2019	3.5	-11.4%
September 2019	3.2	-5.9%
12-Month Avg*	2.8	-3.4%

* Months Supply for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

