

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were up 0.1 percent to 1,670. Pending Sales decreased 13.1 percent to 1,284. Inventory shrank 15.2 percent to 1,740 units.

Prices moved higher as the Median Sales Price was up 27.1 percent to \$225,000. Days on Market decreased 60.5 percent to 15 days. Months Supply of Inventory was down 23.8 percent to 1.6 months.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Activity Snapshot

+ 8.4% **+ 27.1%** **- 15.2%**

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.



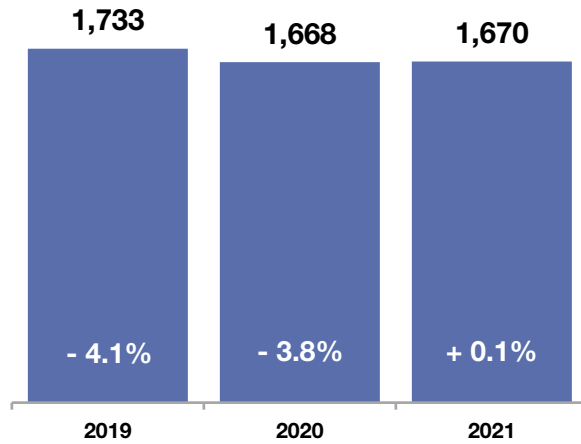
Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,668	1,670	+ 0.1%	7,961	8,706	+ 9.4%
Pending Sales		1,477	1,284	- 13.1%	6,761	7,460	+ 10.3%
Closed Sales		928	1,006	+ 8.4%	5,293	6,234	+ 17.8%
Days on Market		38	15	- 60.5%	44	26	- 40.9%
Median Sales Price		\$177,000	\$225,000	+ 27.1%	\$161,500	\$190,925	+ 18.2%
Average Sales Price		\$213,035	\$260,109	+ 22.1%	\$188,166	\$224,556	+ 19.3%
Pct. of List Price Received		100.1%	109.3%	+ 9.2%	98.8%	104.9%	+ 6.2%
Housing Affordability Index		198	157	- 20.7%	217	185	- 14.7%
Inventory of Homes for Sale		2,052	1,740	- 15.2%	--	--	--
Months Supply of Inventory		2.1	1.6	- 23.8%	--	--	--

New Listings

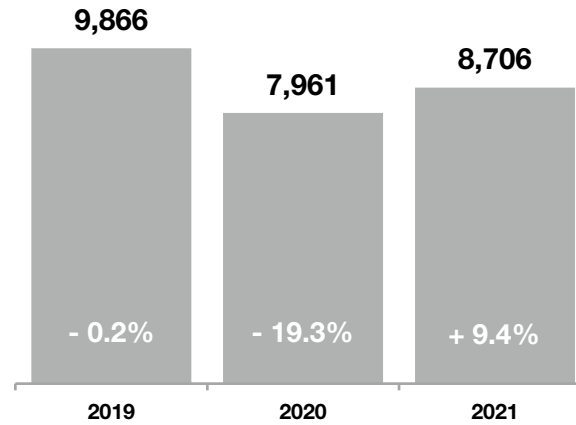
A count of the properties that have been newly listed on the market in a given month.



July

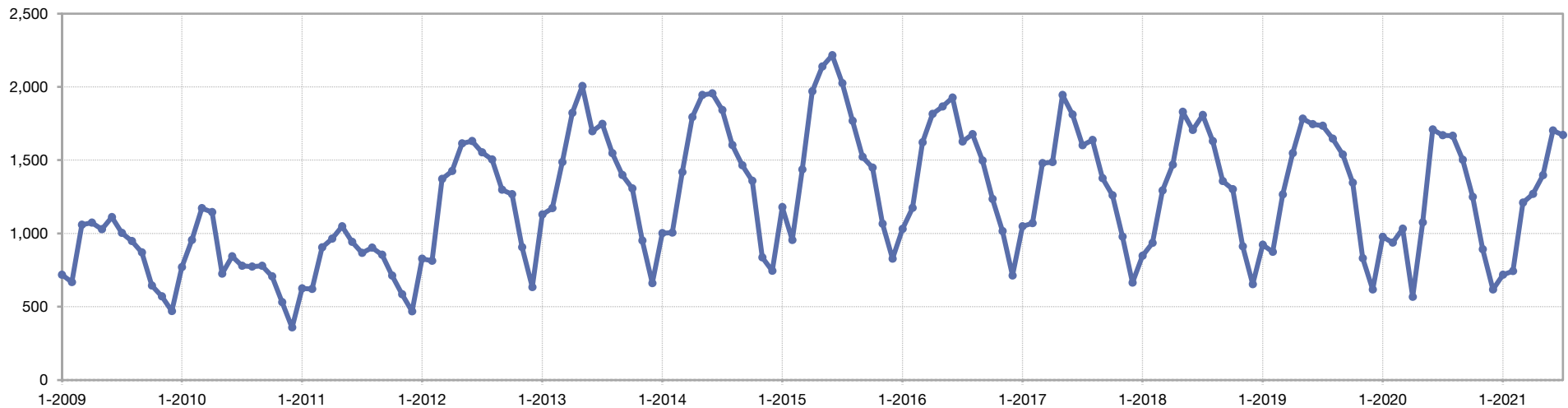


Year to Date



	New Listings	Prior Year	Percent Change
August 2020	1,666	1,645	+1.3%
September 2020	1,501	1,537	-2.3%
October 2020	1,248	1,345	-7.2%
November 2020	891	830	+7.3%
December 2020	616	616	0.0%
January 2021	717	975	-26.5%
February 2021	743	936	-20.6%
March 2021	1,209	1,032	+17.2%
April 2021	1,269	567	+123.8%
May 2021	1,396	1,075	+29.9%
June 2021	1,702	1,708	-0.4%
July 2021	1,670	1,668	+0.1%
12-Month Avg	1,219	1,161	+5.0%

Historical New Listings by Month

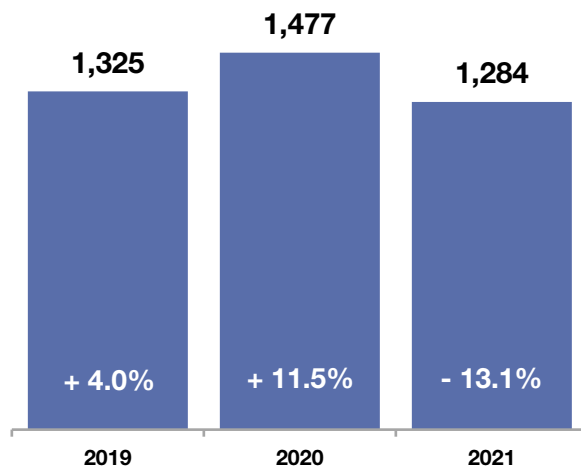


Pending Sales

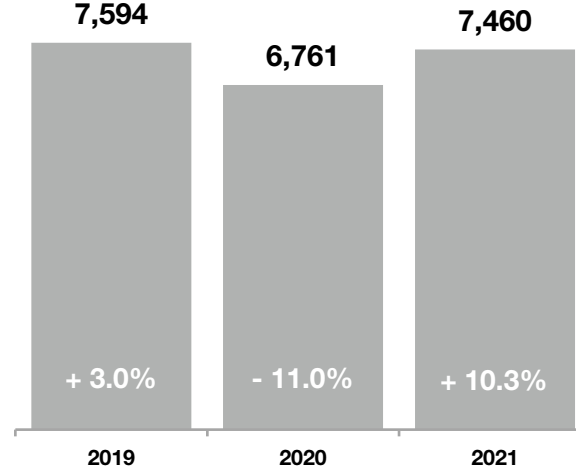
A count of the properties on which offers have been accepted in a given month.



July

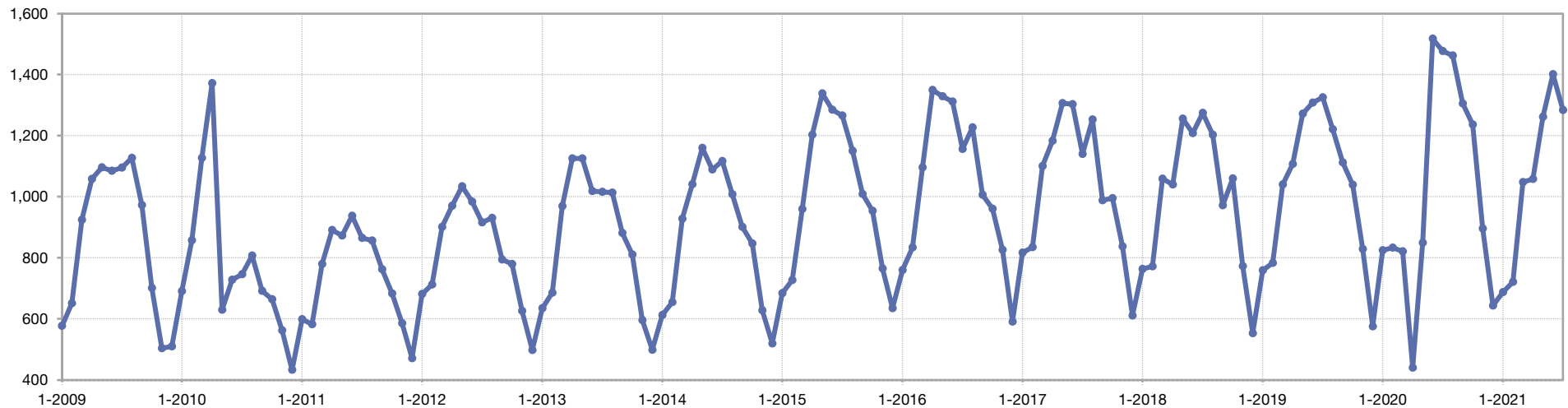


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	1,462	1,221	+19.7%
September 2020	1,305	1,112	+17.4%
October 2020	1,236	1,039	+19.0%
November 2020	896	829	+8.1%
December 2020	643	575	+11.8%
January 2021	687	824	-16.6%
February 2021	721	833	-13.4%
March 2021	1,048	821	+27.6%
April 2021	1,058	440	+140.5%
May 2021	1,261	849	+48.5%
June 2021	1,401	1,517	-7.6%
July 2021	1,284	1,477	-13.1%
12-Month Avg	1,084	961	+12.8%

Historical Pending Sales by Month

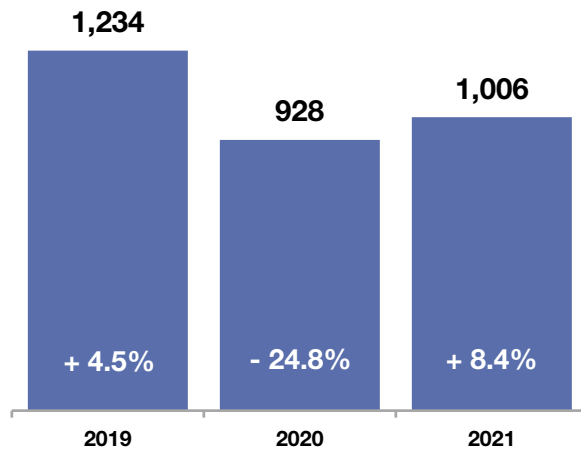


Closed Sales

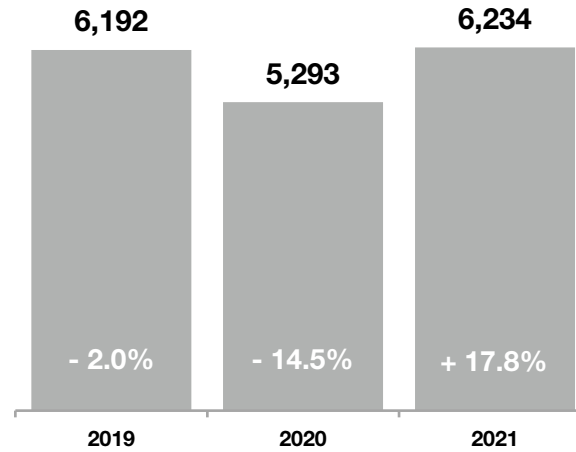
A count of the actual sales that closed in a given month.



July

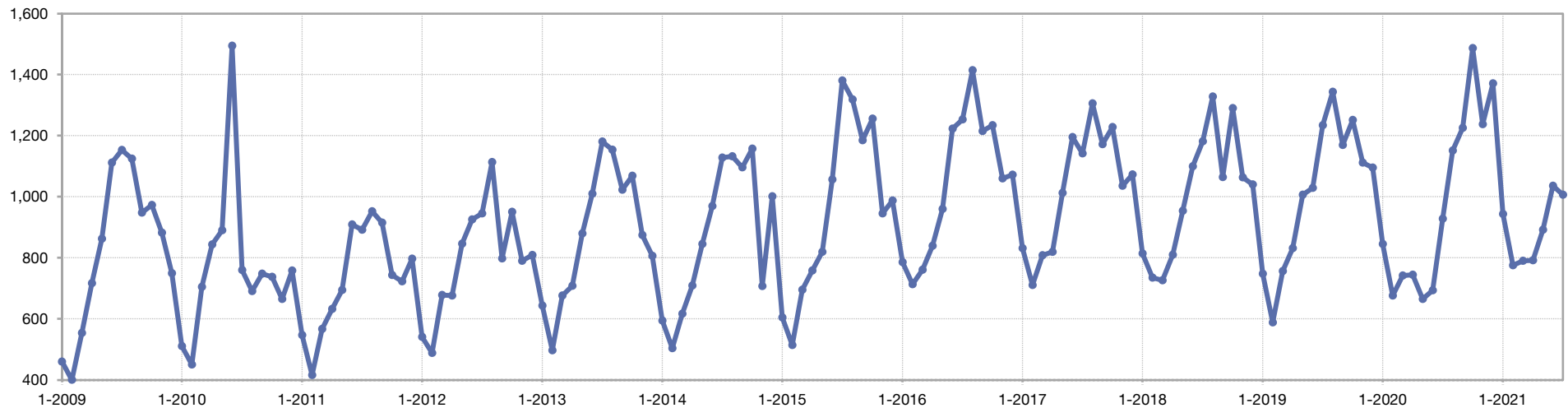


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2020	1,151	1,343	-14.3%
September 2020	1,225	1,169	+4.8%
October 2020	1,486	1,251	+18.8%
November 2020	1,237	1,111	+11.3%
December 2020	1,371	1,095	+25.2%
January 2021	943	845	+11.6%
February 2021	775	676	+14.6%
March 2021	790	742	+6.5%
April 2021	792	744	+6.5%
May 2021	892	665	+34.1%
June 2021	1,036	693	+49.5%
July 2021	1,006	928	+8.4%
12-Month Avg	1,059	939	+12.8%

Historical Closed Sales by Month

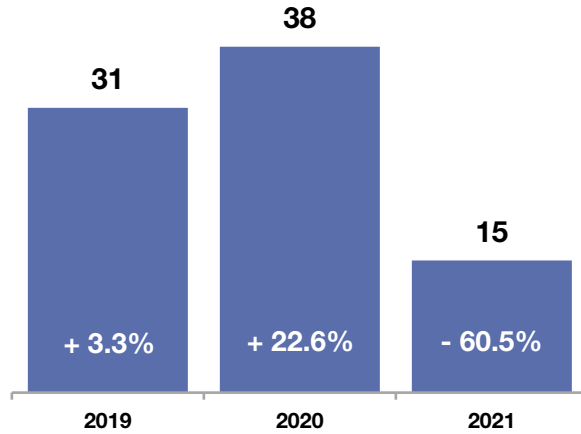


Days on Market Until Sale

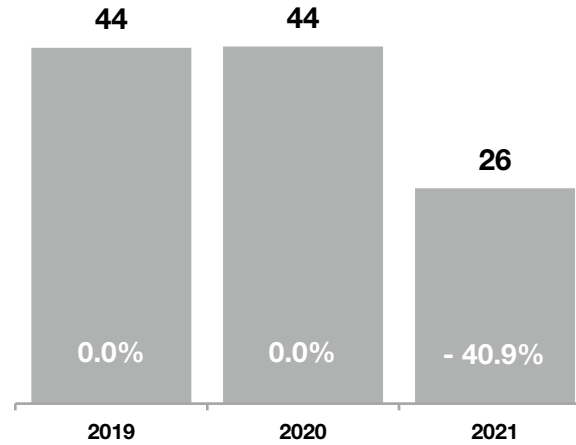
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



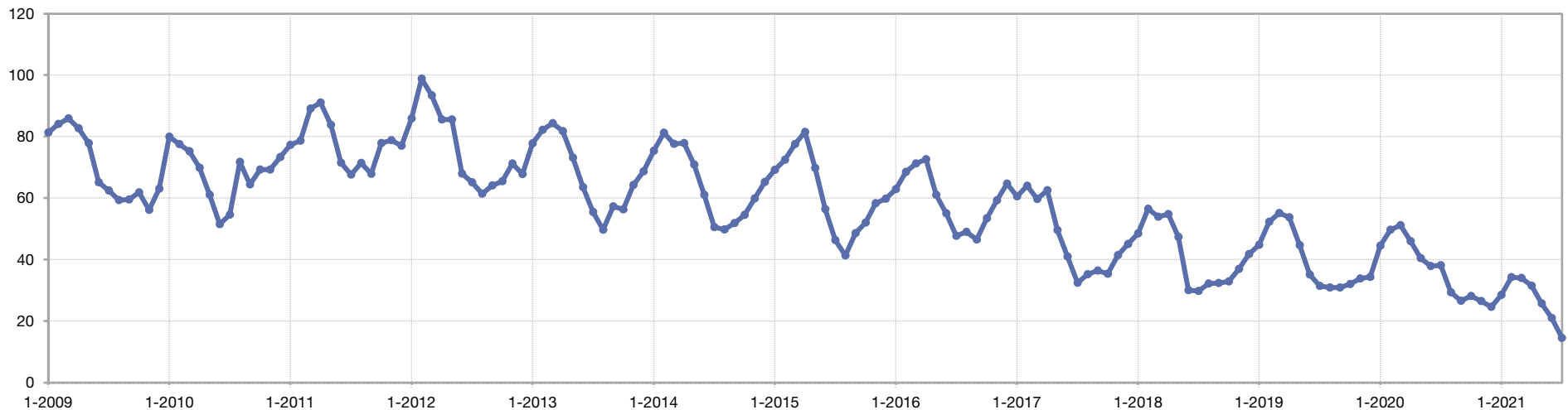
Year to Date



Days on Market	Prior Year	Percent Change	
August 2020	29	31	-6.5%
September 2020	27	31	-12.9%
October 2020	28	32	-12.5%
November 2020	26	34	-23.5%
December 2020	25	34	-26.5%
January 2021	28	45	-37.8%
February 2021	34	50	-32.0%
March 2021	34	51	-33.3%
April 2021	32	46	-30.4%
May 2021	26	40	-35.0%
June 2021	21	38	-44.7%
July 2021	15	38	-60.5%
12-Month Avg*	27	38	-28.9%

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

Historical Days on Market Until Sale by Month

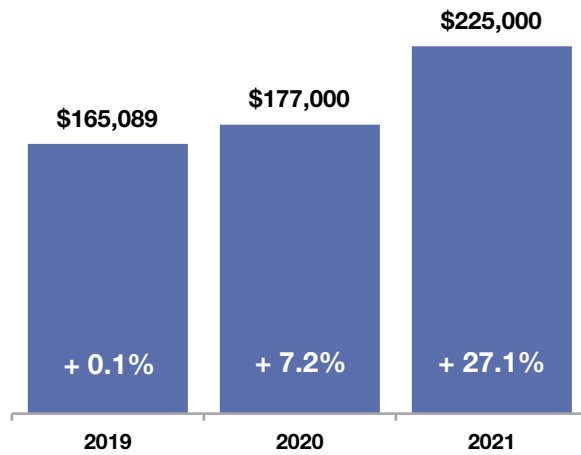


Median Sales Price

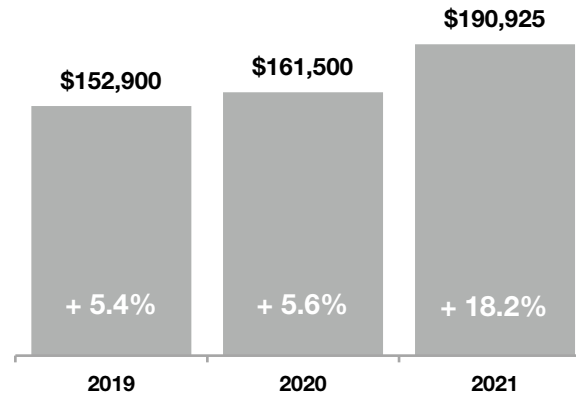
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



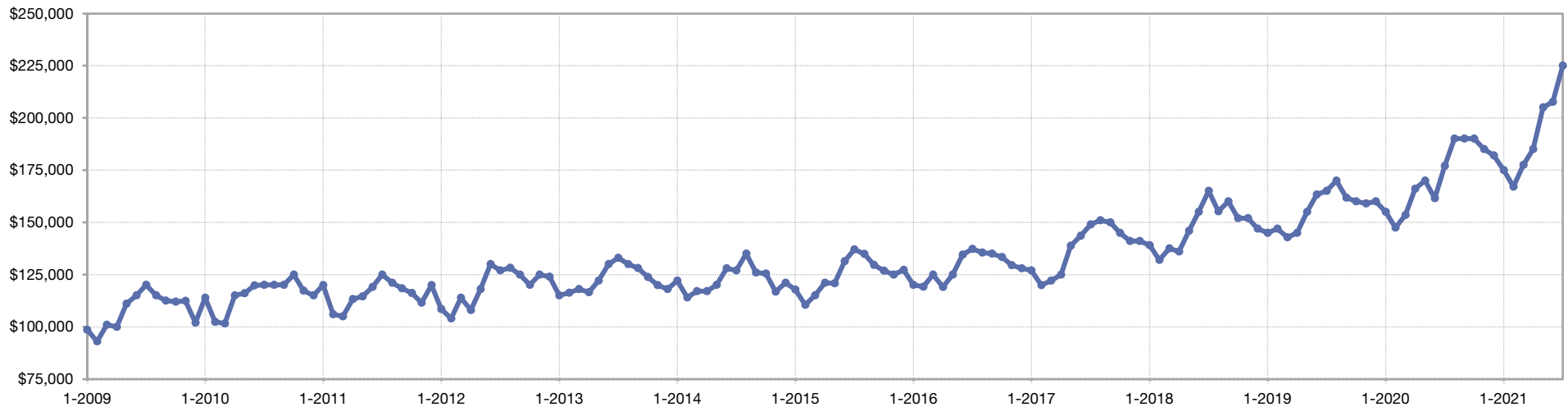
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$185,000	\$159,000	+16.4%
December 2020	\$182,000	\$160,000	+13.8%
January 2021	\$175,000	\$155,000	+12.9%
February 2021	\$167,000	\$147,500	+13.2%
March 2021	\$177,500	\$153,500	+15.6%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$205,000	\$169,950	+20.6%
June 2021	\$207,652	\$161,519	+28.6%
July 2021	\$225,000	\$177,000	+27.1%
12-Month Med*	\$190,000	\$162,000	+17.3%

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

Historical Median Sales Price by Month

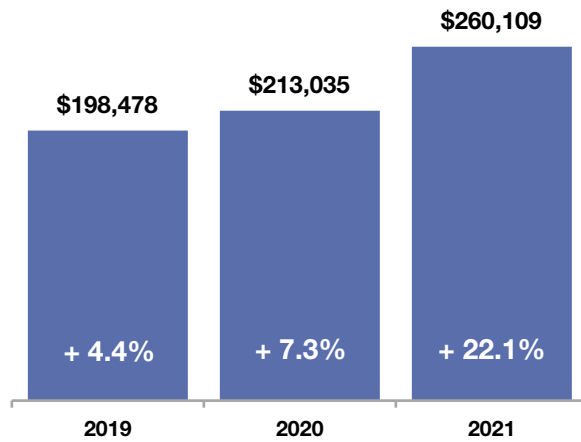


Average Sales Price

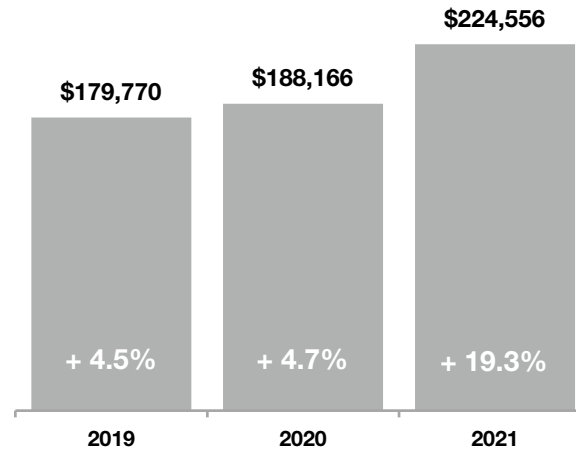
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



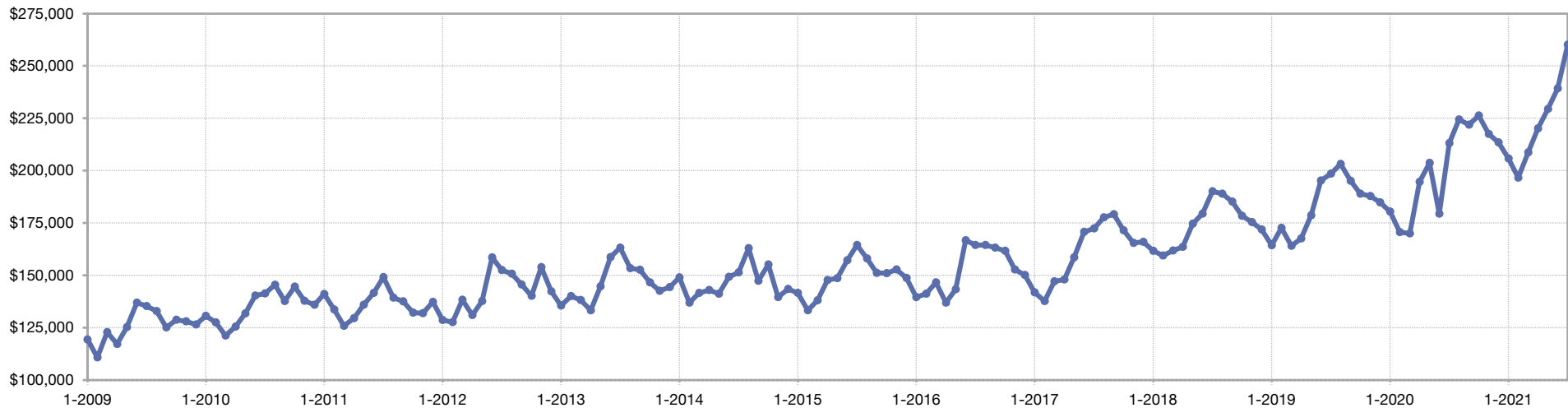
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2020	\$224,371	\$203,065	+10.5%
September 2020	\$221,791	\$195,051	+13.7%
October 2020	\$226,238	\$188,954	+19.7%
November 2020	\$217,405	\$187,737	+15.8%
December 2020	\$213,435	\$184,776	+15.5%
January 2021	\$205,803	\$180,325	+14.1%
February 2021	\$196,618	\$170,544	+15.3%
March 2021	\$208,663	\$169,909	+22.8%
April 2021	\$220,135	\$194,628	+13.1%
May 2021	\$229,403	\$203,584	+12.7%
June 2021	\$239,191	\$179,425	+33.3%
July 2021	\$260,109	\$213,035	+22.1%
12-Month Avg*	\$222,570	\$190,377	+16.9%

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

Historical Average Sales Price by Month

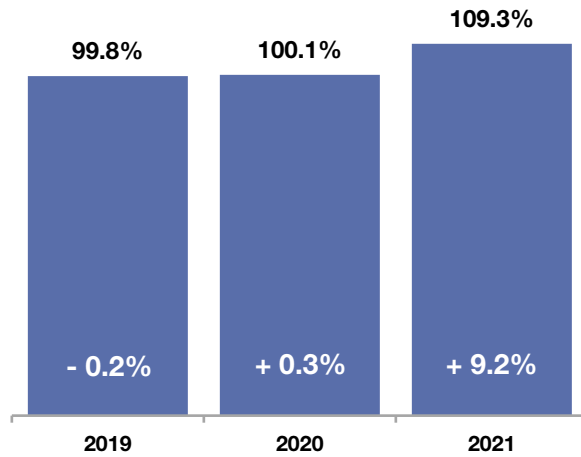


Percent of List Price Received

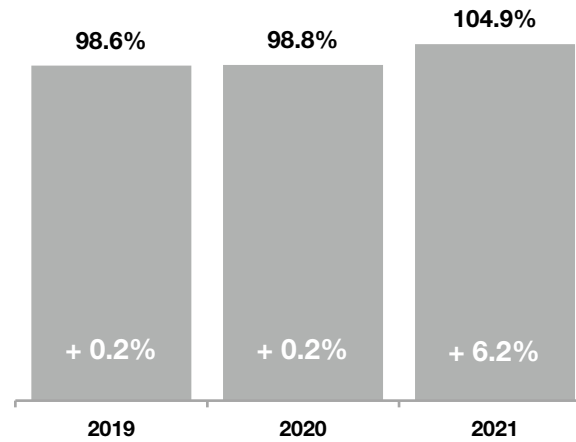


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



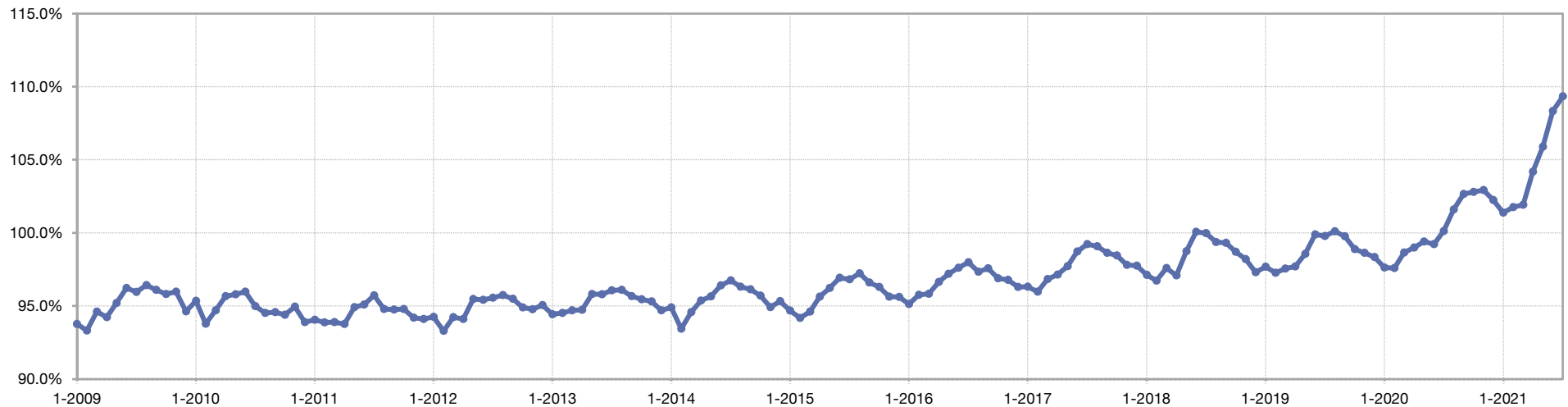
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	102.2%	98.3%	+4.0%
January 2021	101.4%	97.6%	+3.9%
February 2021	101.8%	97.6%	+4.3%
March 2021	101.9%	98.6%	+3.3%
April 2021	104.2%	99.0%	+5.3%
May 2021	105.9%	99.4%	+6.5%
June 2021	108.3%	99.2%	+9.2%
July 2021	109.3%	100.1%	+9.2%
12-Month Avg*	103.7%	99.0%	+4.7%

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

Historical Percent of List Price Received by Month

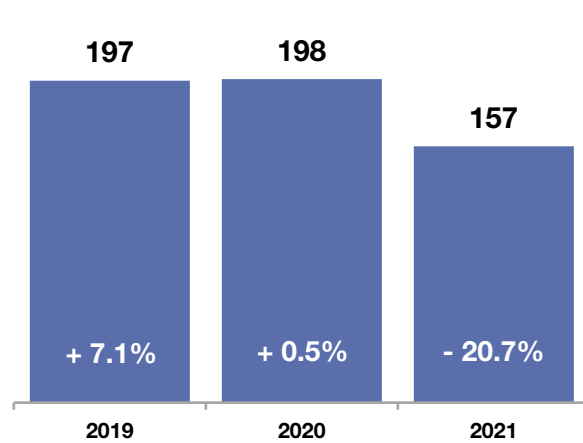


Housing Affordability Index

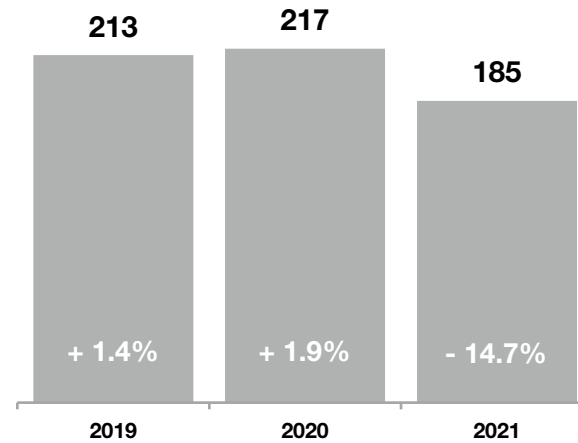
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

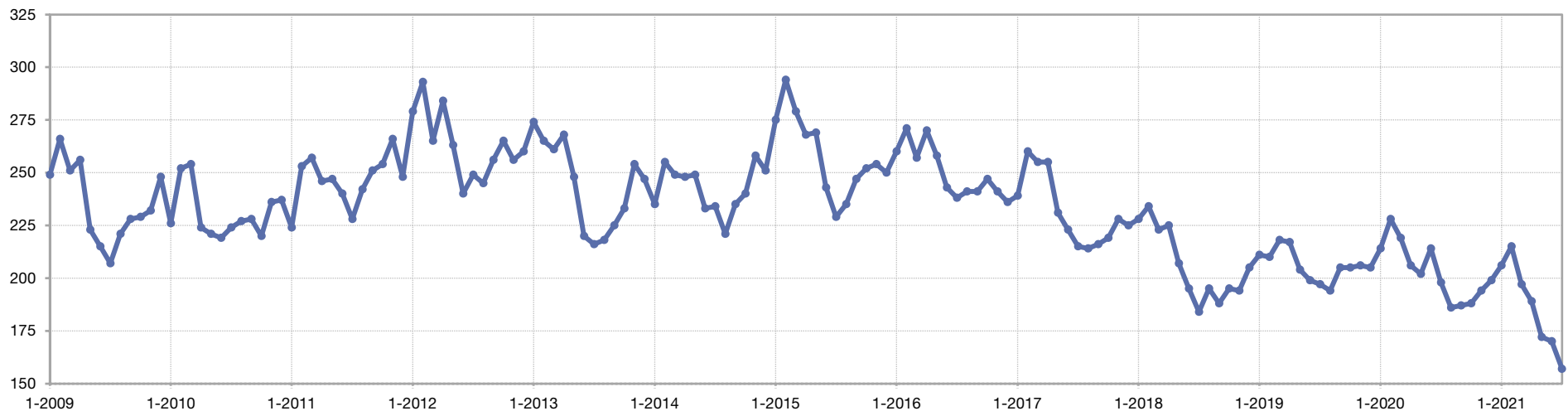


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2020	186	194	-4.1%
September 2020	187	205	-8.8%
October 2020	188	205	-8.3%
November 2020	194	206	-5.8%
December 2020	199	205	-2.9%
January 2021	206	214	-3.7%
February 2021	215	228	-5.7%
March 2021	197	219	-10.0%
April 2021	189	206	-8.3%
May 2021	172	202	-14.9%
June 2021	170	214	-20.6%
July 2021	157	198	-20.7%
12-Month Avg	188	208	-9.5%

Historical Housing Affordability Index by Month

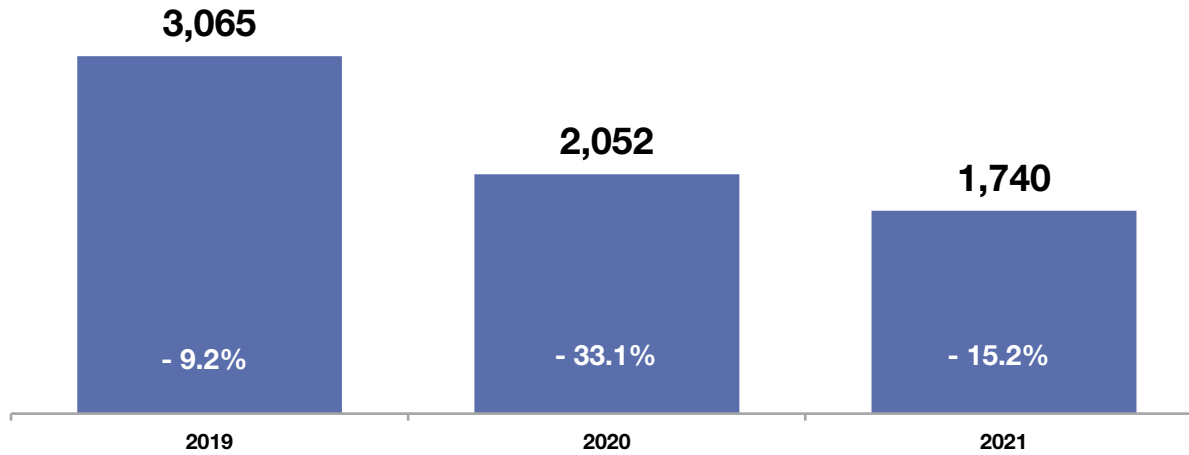


Inventory of Homes for Sale

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

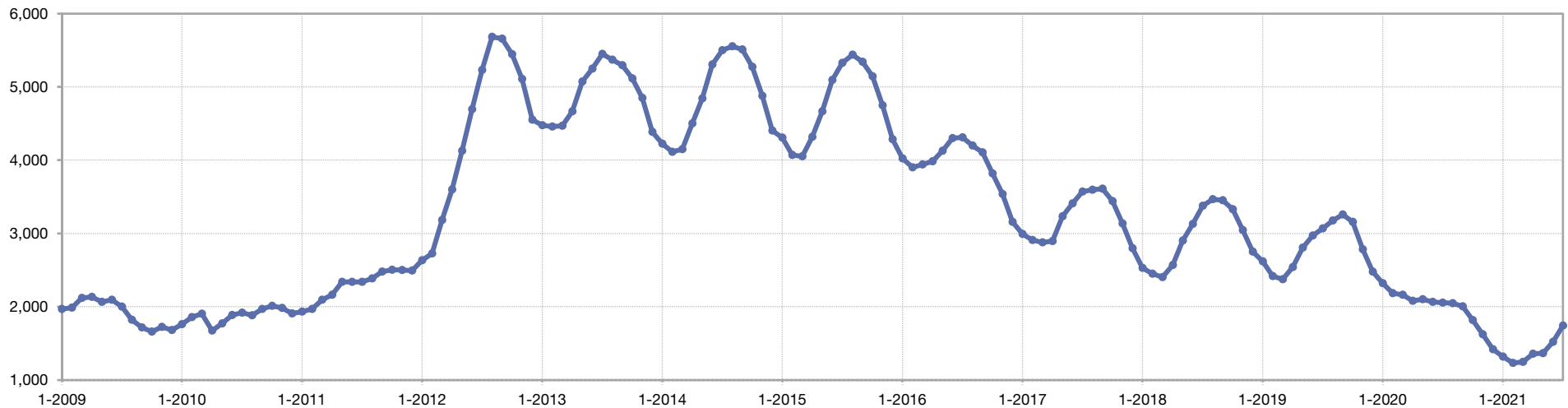


July



	Homes for Sale	Prior Year	Percent Change
August 2020	2,047	3,174	-35.5%
September 2020	2,004	3,258	-38.5%
October 2020	1,818	3,155	-42.4%
November 2020	1,623	2,783	-41.7%
December 2020	1,419	2,478	-42.7%
January 2021	1,317	2,321	-43.3%
February 2021	1,233	2,182	-43.5%
March 2021	1,244	2,163	-42.5%
April 2021	1,357	2,079	-34.7%
May 2021	1,366	2,099	-34.9%
June 2021	1,517	2,066	-26.6%
July 2021	1,740	2,052	-15.2%
12-Month Avg*	1,557	2,484	-37.3%

Historical Inventory of Homes for Sale by Month

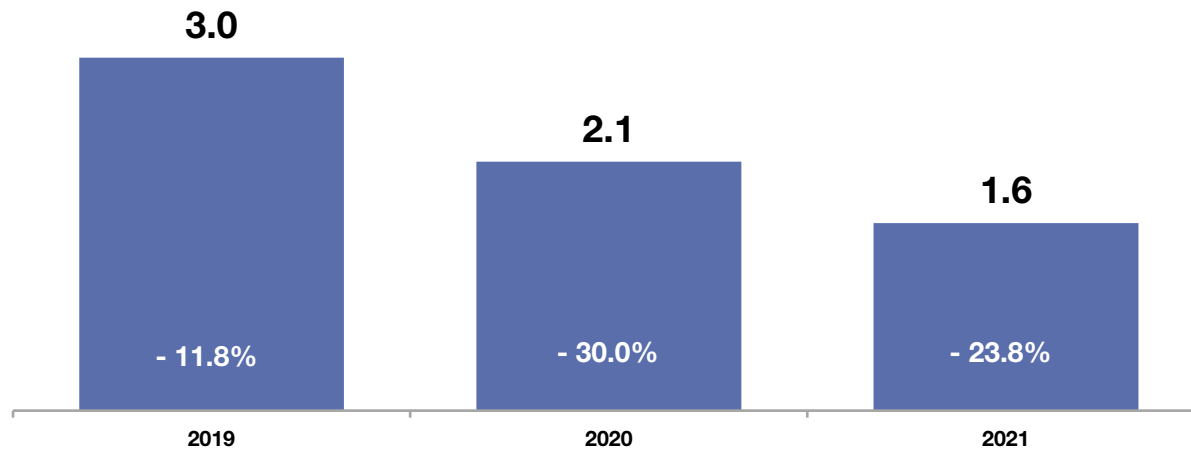


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	1.4	2.4	-41.7%
January 2021	1.3	2.2	-40.9%
February 2021	1.2	2.1	-42.9%
March 2021	1.2	2.1	-42.9%
April 2021	1.3	2.2	-40.9%
May 2021	1.2	2.3	-47.8%
June 2021	1.4	2.2	-36.4%
July 2021	1.6	2.1	-23.8%
12-Month Avg*	1.5	2.5	-40.0%

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

Historical Months Supply of Inventory by Month

