

# Monthly Indicators



## November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings were up 6.5 percent to 950. Pending Sales increased 5.4 percent to 944. Inventory shrank 10.3 percent to 1,457 units.

Prices moved higher as the Median Sales Price was up 13.5 percent to \$210,000. Days on Market decreased 30.8 percent to 18 days. Months Supply of Inventory was down 12.5 percent to 1.4 months.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

## Activity Snapshot

**- 20.9%**    **+ 13.5%**    **- 10.3%**

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.



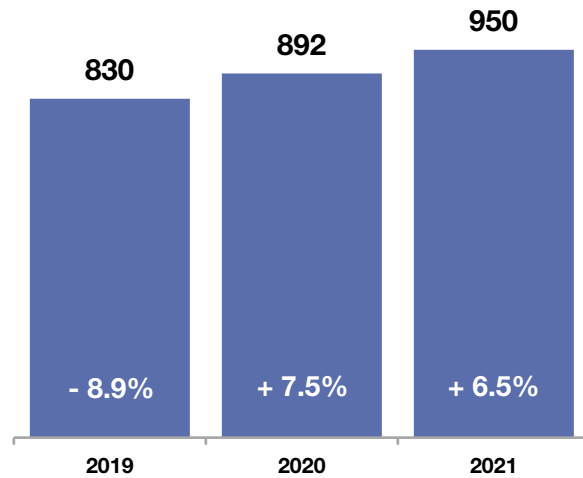
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		892	<b>950</b>	+ 6.5%	13,270	<b>13,929</b>	+ 5.0%
<b>Pending Sales</b>		896	<b>944</b>	+ 5.4%	11,658	<b>12,147</b>	+ 4.2%
<b>Closed Sales</b>		1,237	<b>979</b>	- 20.9%	10,392	<b>11,193</b>	+ 7.7%
<b>Days on Market</b>		26	<b>18</b>	- 30.8%	36	<b>22</b>	- 38.9%
<b>Median Sales Price</b>		\$185,000	<b>\$210,000</b>	+ 13.5%	\$174,900	<b>\$201,400</b>	+ 15.2%
<b>Average Sales Price</b>		\$217,405	<b>\$243,686</b>	+ 12.1%	\$205,079	<b>\$238,116</b>	+ 16.1%
<b>Pct. of List Price Received</b>		102.9%	<b>105.2%</b>	+ 2.2%	100.6%	<b>105.7%</b>	+ 5.1%
<b>Housing Affordability Index</b>		218	<b>199</b>	- 8.7%	230	<b>208</b>	- 9.6%
<b>Inventory of Homes for Sale</b>		1,624	<b>1,457</b>	- 10.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		1.6	<b>1.4</b>	- 12.5%	--	<b>--</b>	--

# New Listings

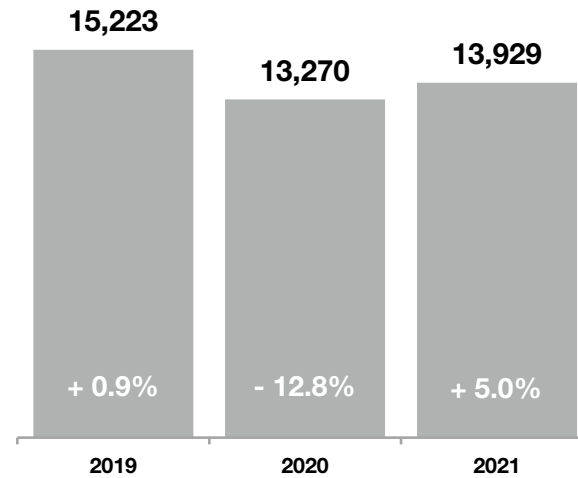
A count of the properties that have been newly listed on the market in a given month.



## November

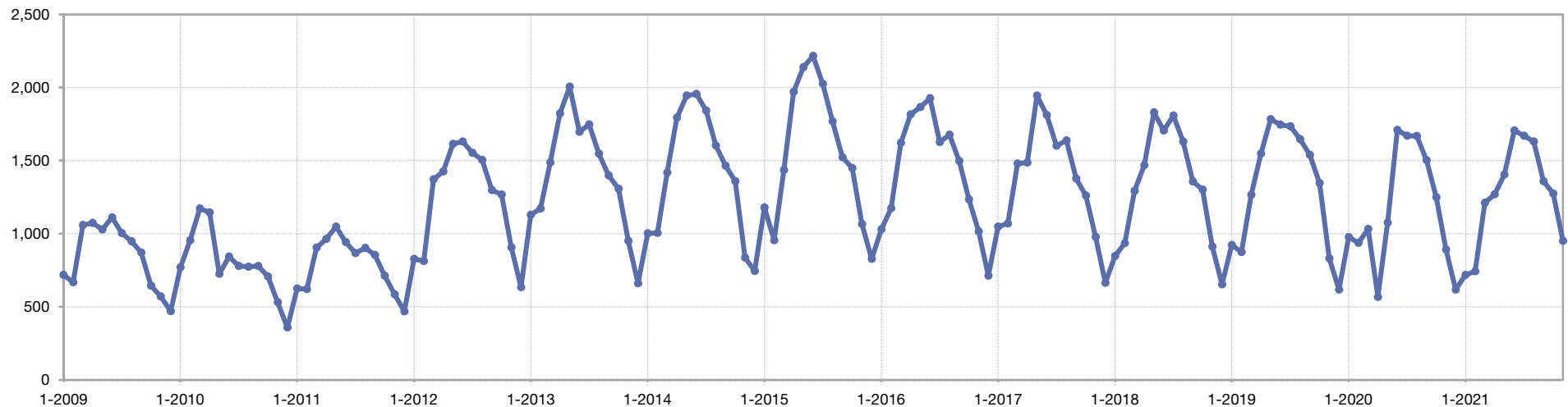


## Year to Date



New Listings		Prior Year	Percent Change
December 2020	616	616	0.0%
January 2021	717	975	-26.5%
February 2021	743	936	-20.6%
March 2021	1,211	1,032	+17.3%
April 2021	1,269	567	+123.8%
May 2021	1,403	1,075	+30.5%
June 2021	1,705	1,708	-0.2%
July 2021	1,669	1,668	+0.1%
August 2021	1,629	1,667	-2.3%
September 2021	1,359	1,501	-9.5%
October 2021	1,274	1,249	+2.0%
<b>November 2021</b>	<b>950</b>	<b>892</b>	<b>+6.5%</b>
12-Month Avg	1,212	1,157	+4.8%

## Historical New Listings by Month

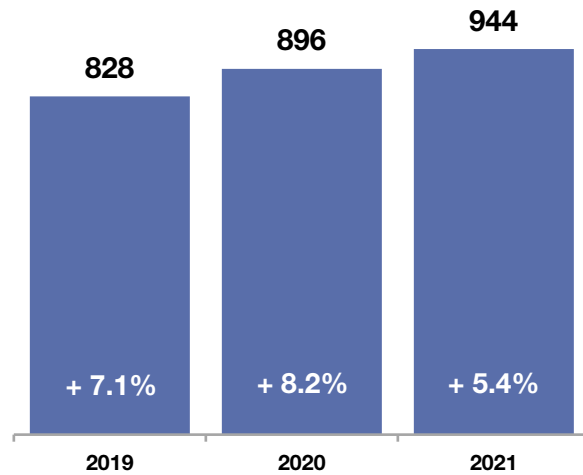


# Pending Sales

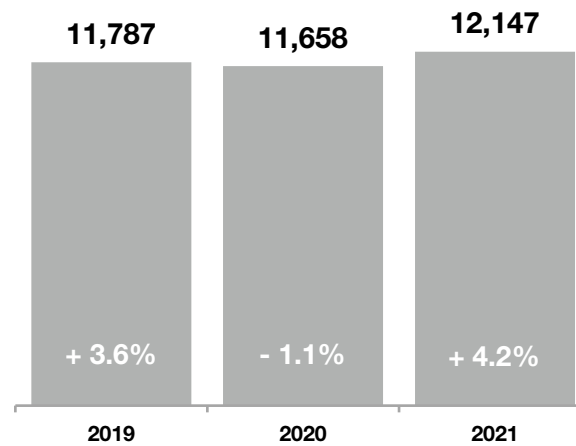
A count of the properties on which offers have been accepted in a given month.



## November

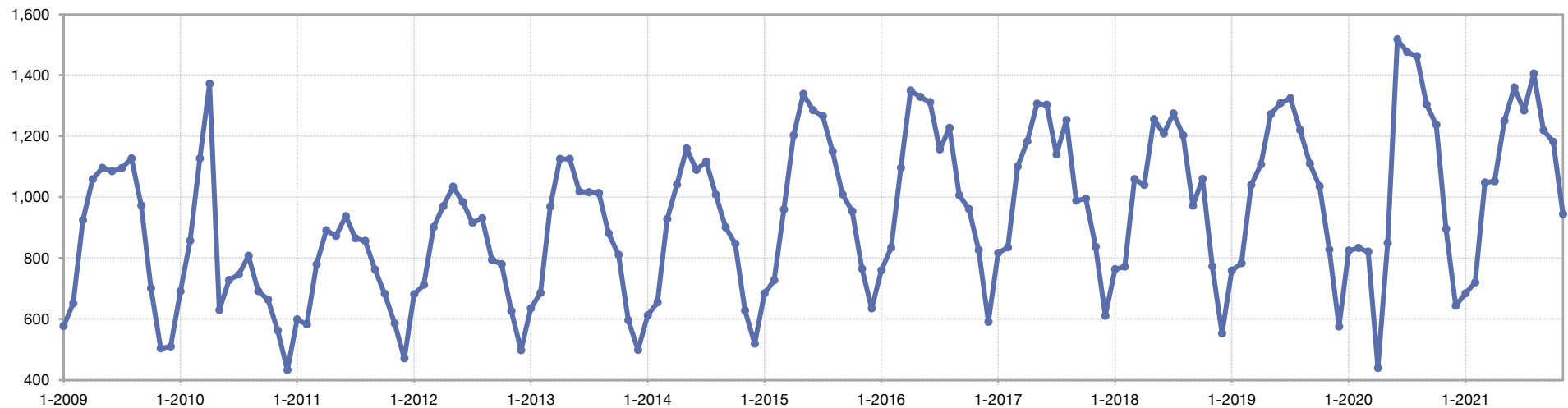


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2020	643	575	+11.8%
January 2021	684	824	-17.0%
February 2021	720	833	-13.6%
March 2021	1,048	821	+27.6%
April 2021	1,052	439	+139.6%
May 2021	1,250	849	+47.2%
June 2021	1,360	1,517	-10.3%
July 2021	1,284	1,476	-13.0%
August 2021	1,405	1,462	-3.9%
September 2021	1,219	1,304	-6.5%
October 2021	1,181	1,237	-4.5%
<b>November 2021</b>	<b>944</b>	<b>896</b>	<b>+5.4%</b>
12-Month Avg	1,066	1,019	+4.6%

## Historical Pending Sales by Month

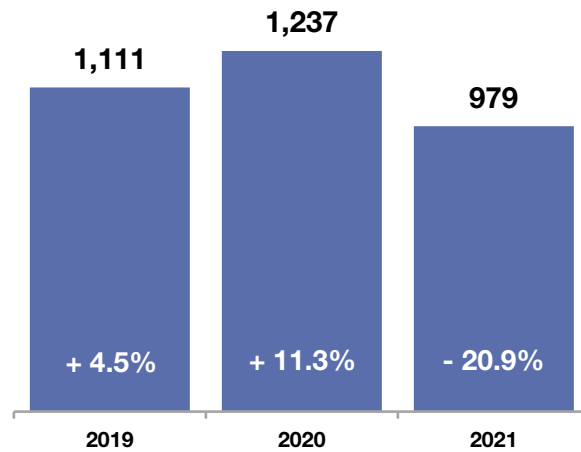


# Closed Sales

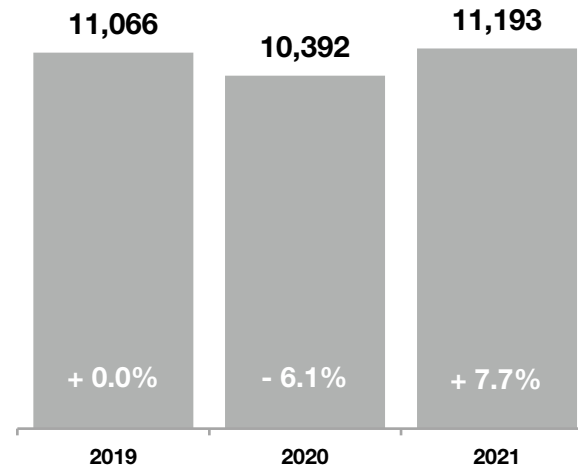
A count of the actual sales that closed in a given month.



## November

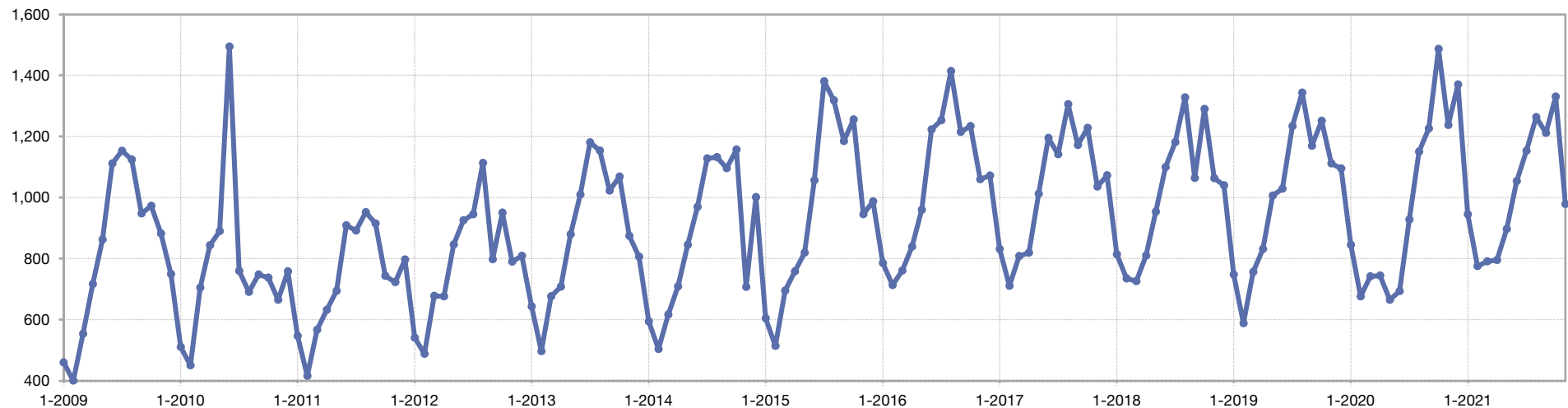


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2020	1,370	1,095	+25.1%
January 2021	945	845	+11.8%
February 2021	775	676	+14.6%
March 2021	791	742	+6.6%
April 2021	795	744	+6.9%
May 2021	897	665	+34.9%
June 2021	1,054	693	+52.1%
July 2021	1,153	928	+24.2%
August 2021	1,263	1,150	+9.8%
September 2021	1,211	1,226	-1.2%
October 2021	1,330	1,486	-10.5%
<b>November 2021</b>	<b>979</b>	<b>1,237</b>	<b>-20.9%</b>
12-Month Avg	1,047	957	+9.4%

## Historical Closed Sales by Month

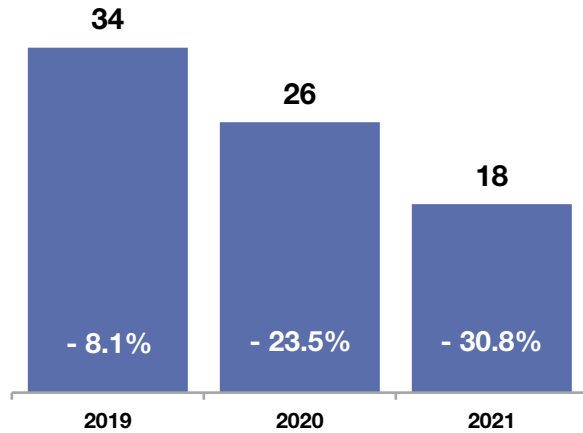


# Days on Market Until Sale

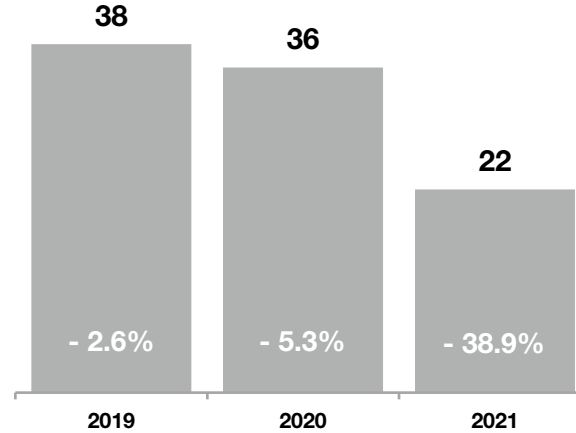
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



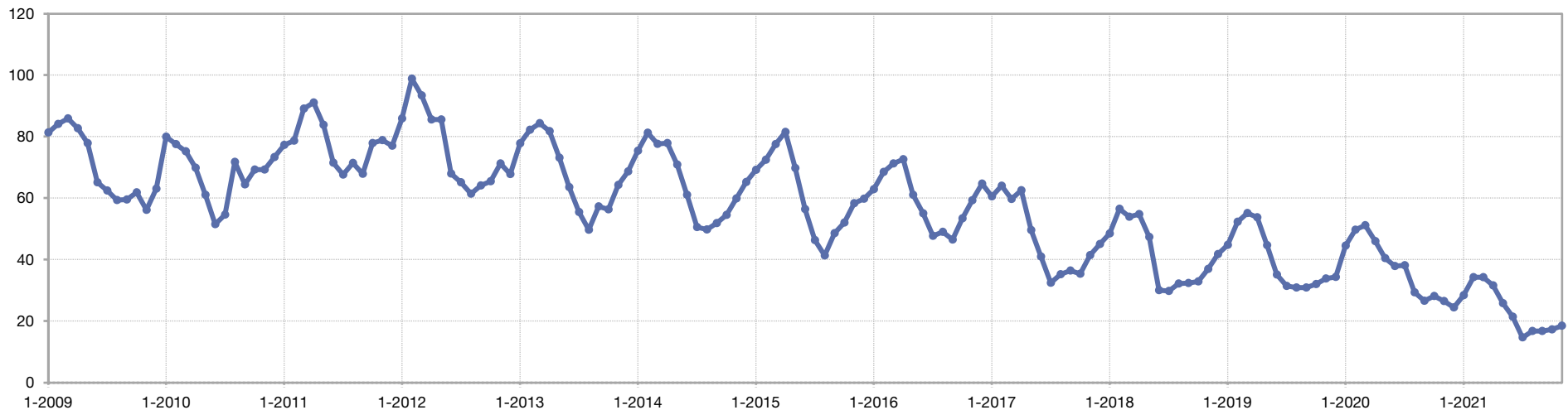
## Year to Date



Days on Market		Prior Year	Percent Change
December 2020	24	34	-29.4%
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%
August 2021	17	29	-41.4%
September 2021	17	27	-37.0%
October 2021	17	28	-39.3%
<b>November 2021</b>	<b>18</b>	<b>26</b>	<b>-30.8%</b>
12-Month Avg*	23	36	-36.1%

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

## Historical Days on Market Until Sale by Month

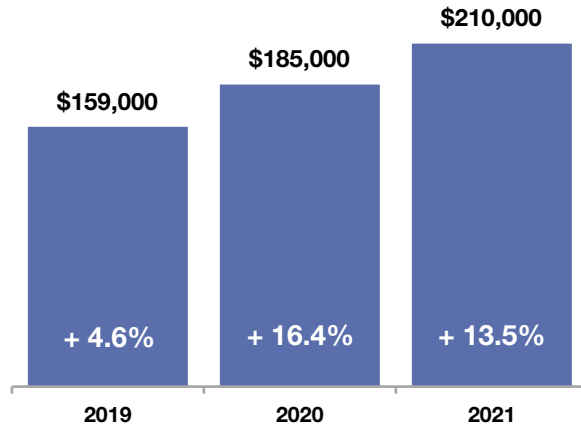


# Median Sales Price

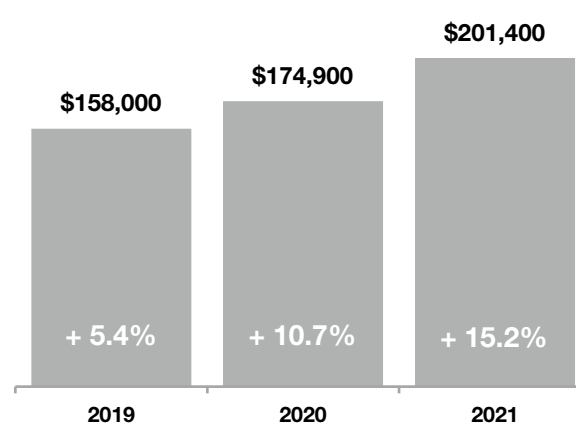
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



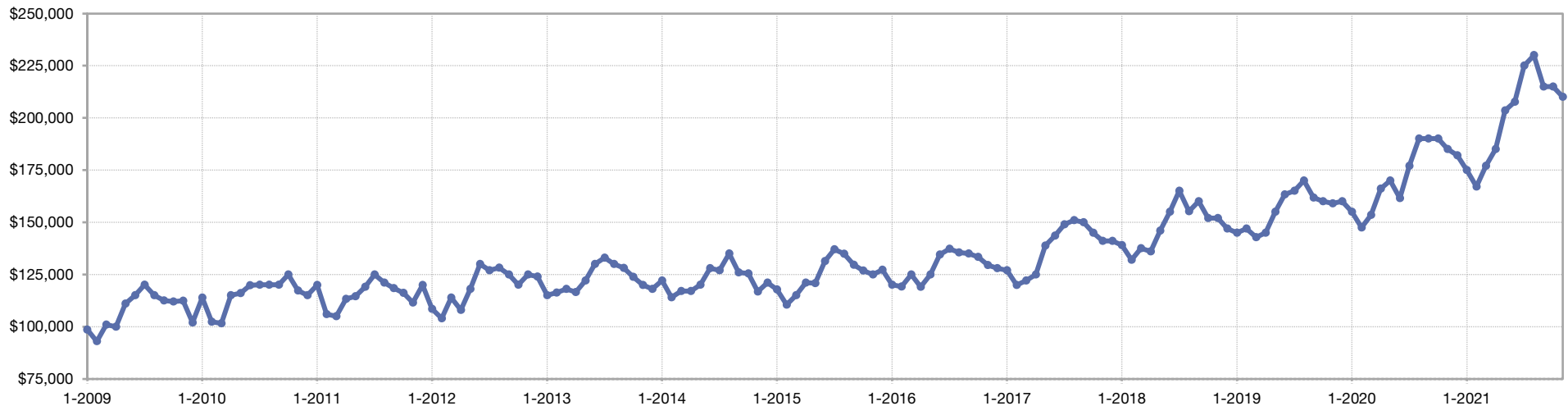
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$177,000	\$153,500	+15.3%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$203,500	\$169,950	+19.7%
June 2021	\$207,652	\$161,519	+28.6%
July 2021	\$225,000	\$177,000	+27.1%
August 2021	\$230,000	\$190,000	+21.1%
September 2021	\$215,000	\$190,000	+13.2%
October 2021	\$215,000	\$190,000	+13.2%
<b>November 2021</b>	<b>\$210,000</b>	<b>\$185,000</b>	<b>+13.5%</b>
12-Month Med*	\$200,000	\$172,000	+16.3%

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

## Historical Median Sales Price by Month

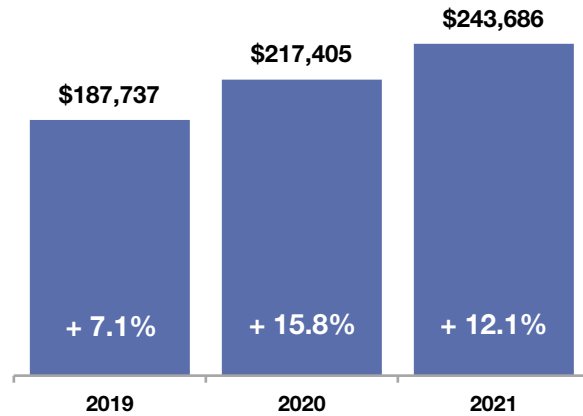


# Average Sales Price

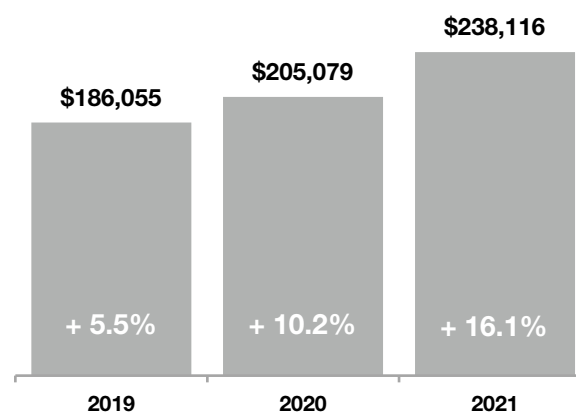
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



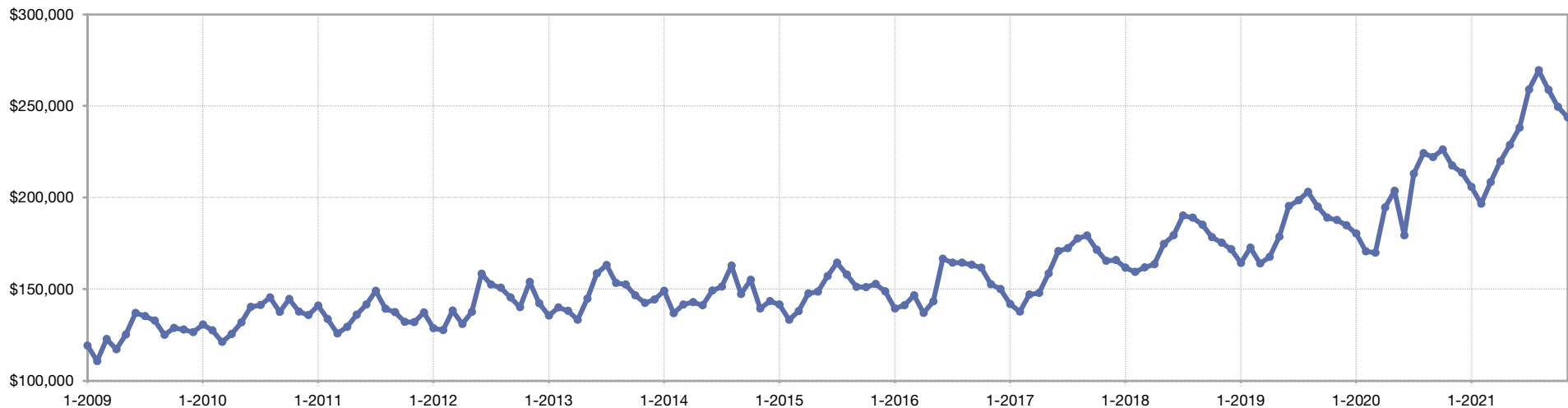
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2020	\$213,571	\$184,776	+15.6%
January 2021	\$205,828	\$180,325	+14.1%
February 2021	\$196,618	\$170,544	+15.3%
March 2021	\$208,443	\$169,909	+22.7%
April 2021	\$219,720	\$194,628	+12.9%
May 2021	\$228,622	\$203,584	+12.3%
June 2021	\$238,101	\$179,425	+32.7%
July 2021	\$258,987	\$213,035	+21.6%
August 2021	\$269,383	\$224,174	+20.2%
September 2021	\$258,856	\$222,035	+16.6%
October 2021	\$249,410	\$226,238	+10.2%
<b>November 2021</b>	<b>\$243,686</b>	<b>\$217,405</b>	<b>+12.1%</b>
12-Month Avg*	\$235,436	\$203,146	+15.9%

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

## Historical Average Sales Price by Month



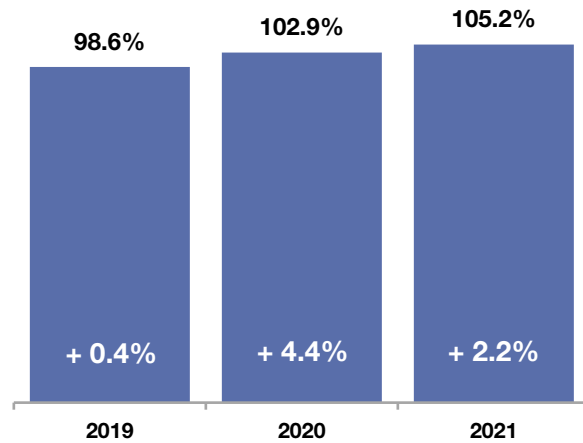


# Percent of List Price Received

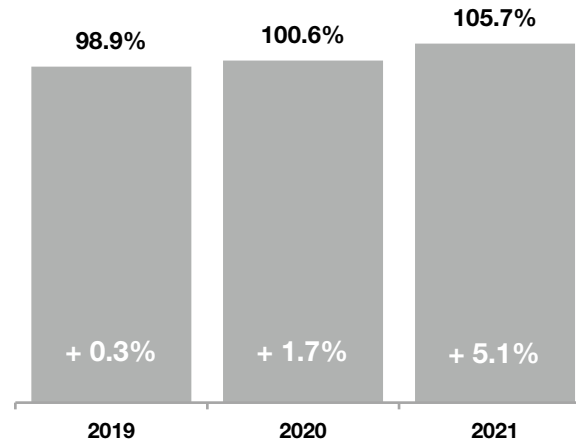
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



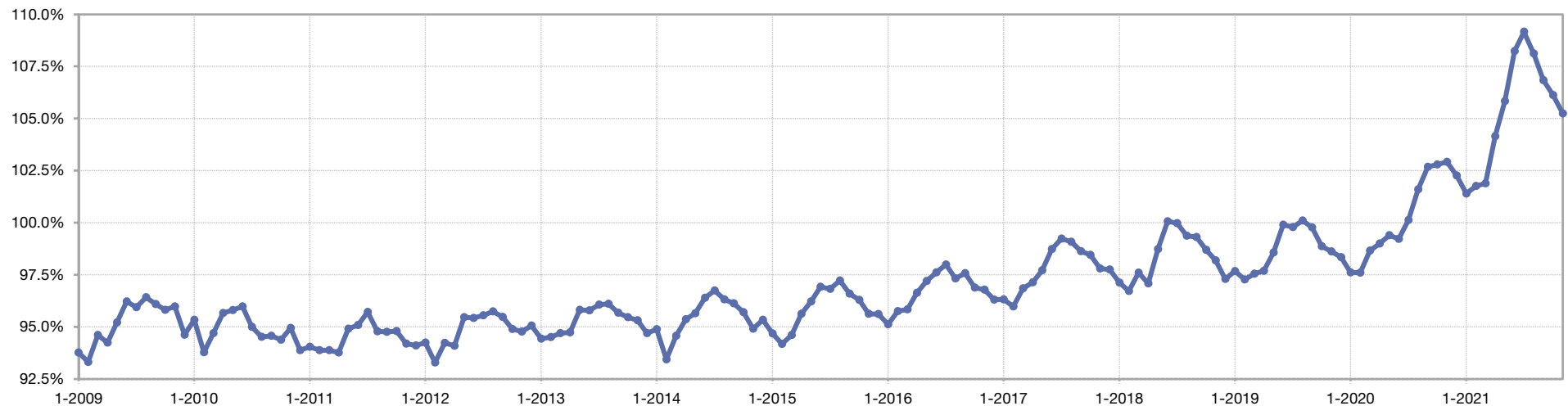
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2020	102.3%	98.3%	+4.1%
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	104.1%	99.0%	+5.2%
May 2021	105.8%	99.4%	+6.4%
June 2021	108.2%	99.2%	+9.1%
July 2021	109.2%	100.1%	+9.1%
August 2021	108.1%	101.6%	+6.4%
September 2021	106.8%	102.7%	+4.0%
October 2021	106.1%	102.8%	+3.2%
<b>November 2021</b>	<b>105.2%</b>	<b>102.9%</b>	<b>+2.2%</b>
12-Month Avg*	105.3%	100.4%	+4.9%

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

## Historical Percent of List Price Received by Month

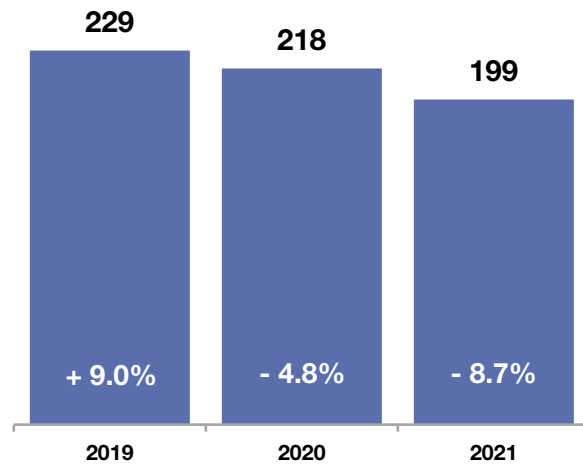


# Housing Affordability Index

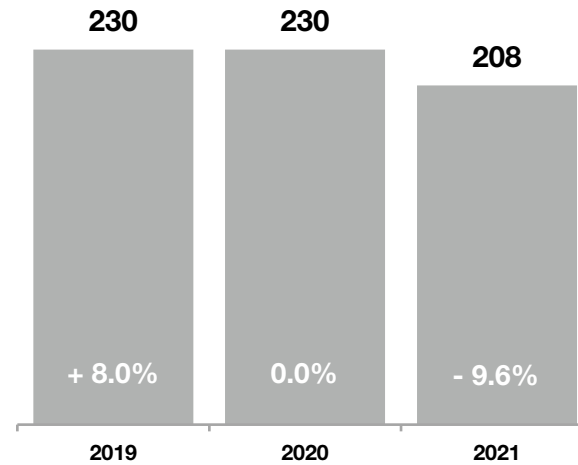
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November



## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2020	223	230	-3.0%
January 2021	242	240	+0.8%
February 2021	252	255	-1.2%
March 2021	232	246	-5.7%
April 2021	222	230	-3.5%
May 2021	204	227	-10.1%
June 2021	200	240	-16.7%
July 2021	187	222	-15.8%
August 2021	182	209	-12.9%
September 2021	195	210	-7.1%
October 2021	195	211	-7.6%
<b>November 2021</b>	<b>199</b>	<b>218</b>	<b>-8.7%</b>
12-Month Avg	211	228	-7.5%

## Historical Housing Affordability Index by Month

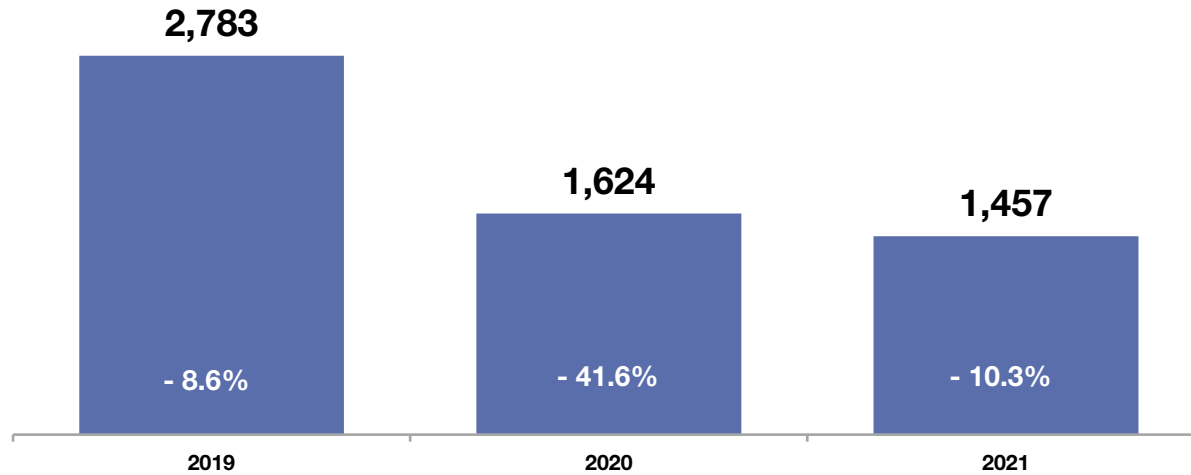


# Inventory of Homes for Sale

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

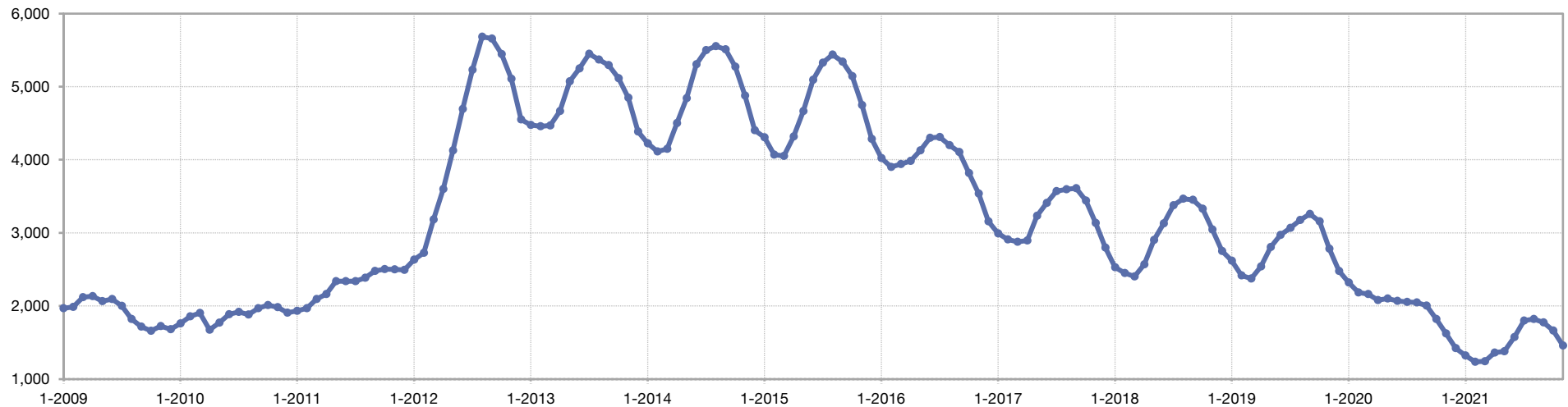


## November



Homes for Sale		Prior Year	Percent Change
December 2020	1,421	2,478	-42.7%
January 2021	1,321	2,321	-43.1%
February 2021	1,236	2,182	-43.4%
March 2021	1,242	2,163	-42.6%
April 2021	1,361	2,080	-34.6%
May 2021	1,379	2,100	-34.3%
June 2021	1,572	2,067	-23.9%
July 2021	1,798	2,053	-12.4%
August 2021	1,822	2,048	-11.0%
September 2021	1,774	2,005	-11.5%
October 2021	1,662	1,819	-8.6%
<b>November 2021</b>	<b>1,457</b>	<b>1,624</b>	<b>-10.3%</b>
12-Month Avg*	1,504	2,078	-27.6%

## Historical Inventory of Homes for Sale by Month

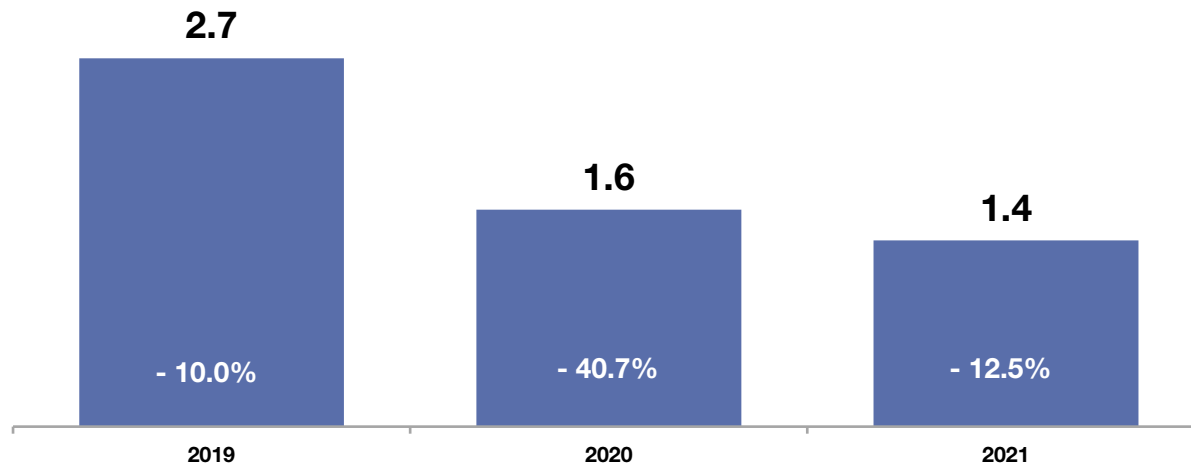


# Months Supply of Inventory

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.



## November



Months Supply		Prior Year	Percent Change
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	1.7	2.1	-19.0%
August 2021	1.7	2.1	-19.0%
September 2021	1.7	2.0	-15.0%
October 2021	1.6	1.8	-11.1%
<b>November 2021</b>	<b>1.4</b>	<b>1.6</b>	<b>-12.5%</b>
12-Month Avg*	1.4	2.1	-33.3%

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

## Historical Months Supply of Inventory by Month

