

Monthly Indicators



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings were down 18.8 percent to 1,287. Pending Sales decreased 6.6 percent to 1,292. Inventory shrank 4.4 percent to 2,702 units.

Prices moved higher as Median Sales Price was up 6.1 percent to \$188,900. Days on Market decreased 15.0 percent to 51 days. Months Supply of Inventory was down 8.0 percent to 2.3 months, indicating that demand increased relative to supply.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 12.5%

+ 6.1%

- 4.4%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

A research tool provided by the Consolidated Multiple Listing Service, Inc. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



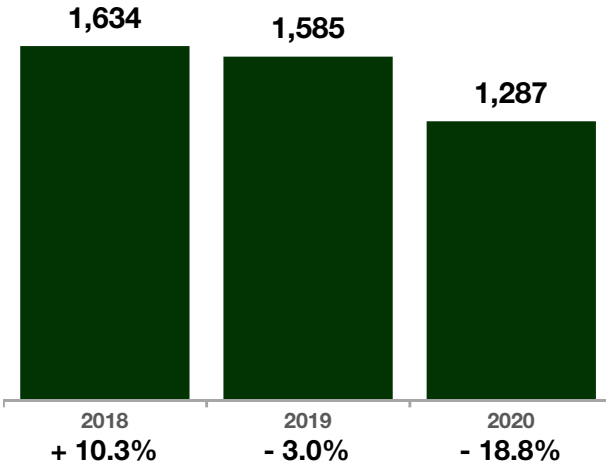
Key Metrics	Historical Sparkbars			04-2019	04-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings				1,585	1,287	- 18.8%	5,900	5,908	+ 0.1%
Pending Sales				1,384	1,292	- 6.6%	4,852	4,969	+ 2.4%
Closed Sales				1,201	1,051	- 12.5%	3,968	3,989	+ 0.5%
Days on Market				60	51	- 15.0%	61	59	- 3.3%
Median Sales Price				\$178,000	\$188,900	+ 6.1%	\$174,827	\$184,000	+ 5.2%
Average Sales Price				\$198,693	\$217,254	+ 9.3%	\$199,333	\$213,474	+ 7.1%
Pct. of List Price Received				97.3%	98.1%	+ 0.8%	97.3%	97.8%	+ 0.5%
Housing Affordability Index				133	125	- 6.0%	135	129	- 4.4%
Inventory of Homes for Sale				2,825	2,702	- 4.4%	--	--	--
Months Supply of Inventory				2.5	2.3	- 8.0%	--	--	--

New Listings

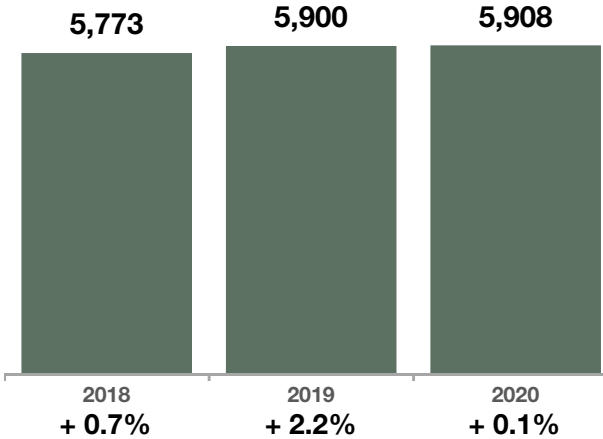
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	Percent Change
May 2019	1,748	1,686	+3.7%
June 2019	1,566	1,634	-4.2%
July 2019	1,664	1,569	+6.1%
August 2019	1,534	1,486	+3.2%
September 2019	1,256	1,061	+18.4%
October 2019	1,367	1,268	+7.8%
November 2019	1,126	999	+12.7%
December 2019	883	776	+13.8%
January 2020	1,469	1,449	+1.4%
February 2020	1,295	1,276	+1.5%
March 2020	1,857	1,590	+16.8%
April 2020	1,287	1,585	-18.8%
12-Month Avg	1,421	1,365	+4.1%

Historical New Listings by Month

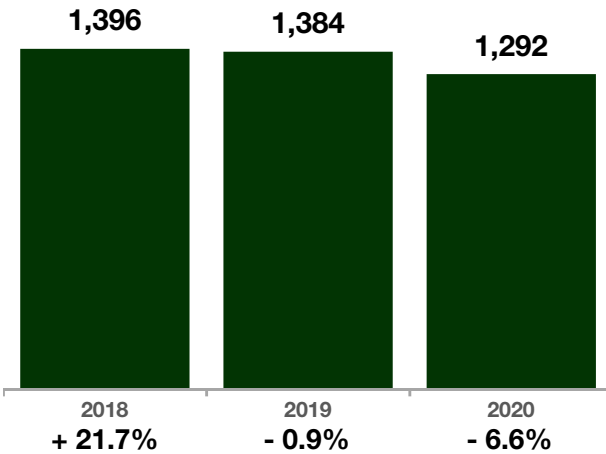


Pending Sales

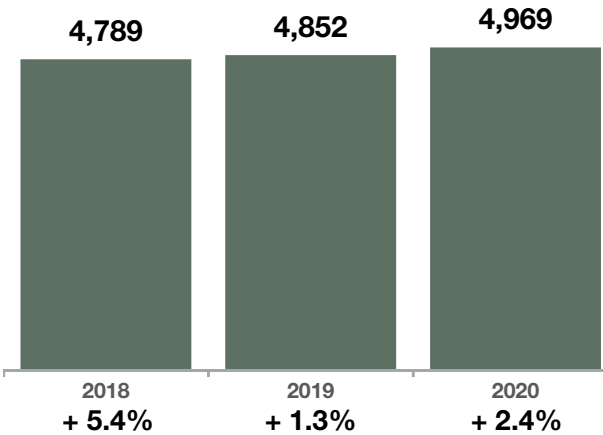
A count of the properties on which offers have been accepted in a given month.



April

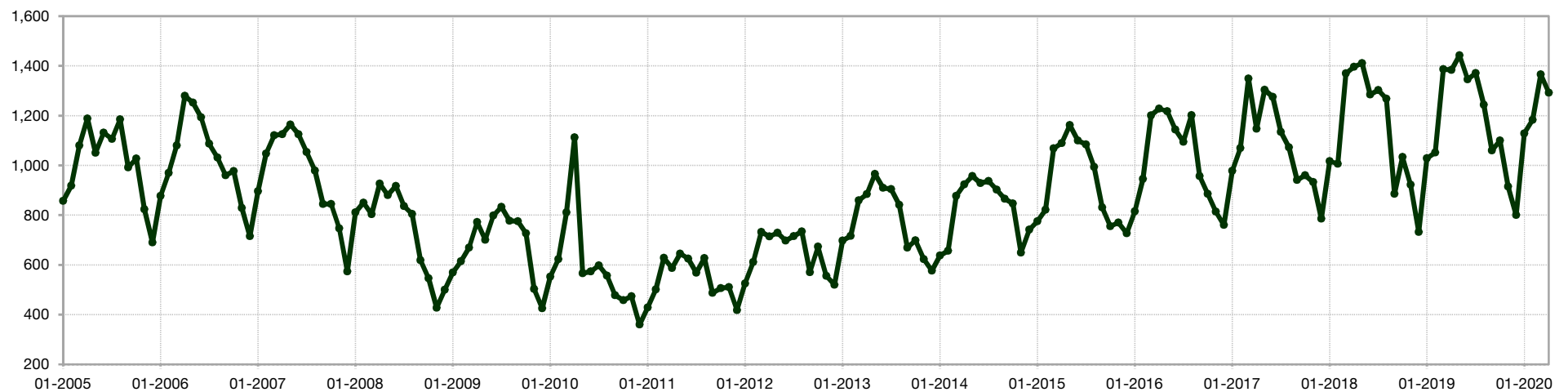


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2019	1,443	1,411	+2.3%
June 2019	1,346	1,285	+4.7%
July 2019	1,371	1,303	+5.2%
August 2019	1,244	1,268	-1.9%
September 2019	1,060	886	+19.6%
October 2019	1,100	1,034	+6.4%
November 2019	915	922	-0.8%
December 2019	800	732	+9.3%
January 2020	1,128	1,029	+9.6%
February 2020	1,183	1,052	+12.5%
March 2020	1,366	1,387	-1.5%
April 2020	1,292	1,384	-6.6%
12-Month Avg	1,187	1,141	+4.1%

Historical Pending Sales by Month

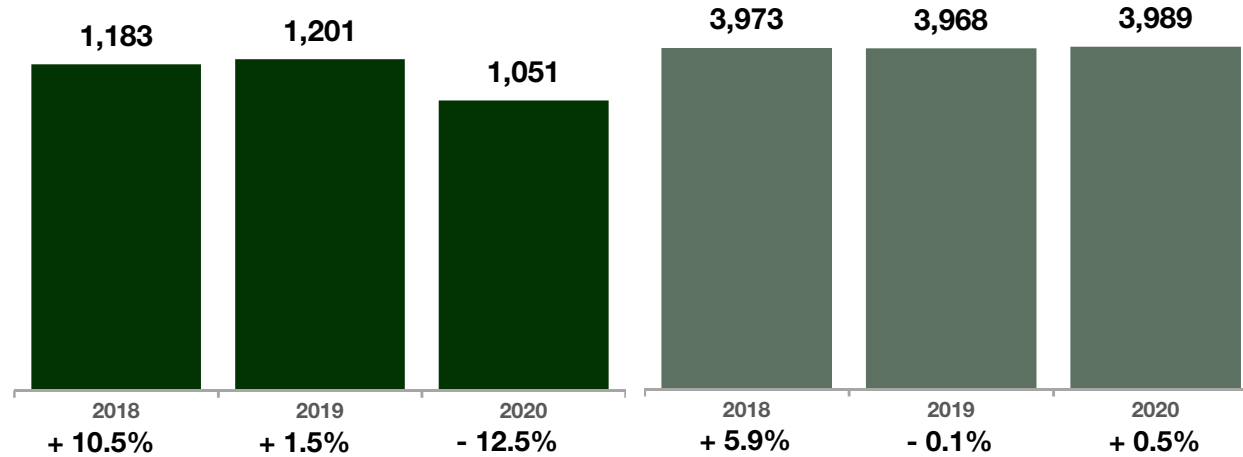


Closed Sales

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

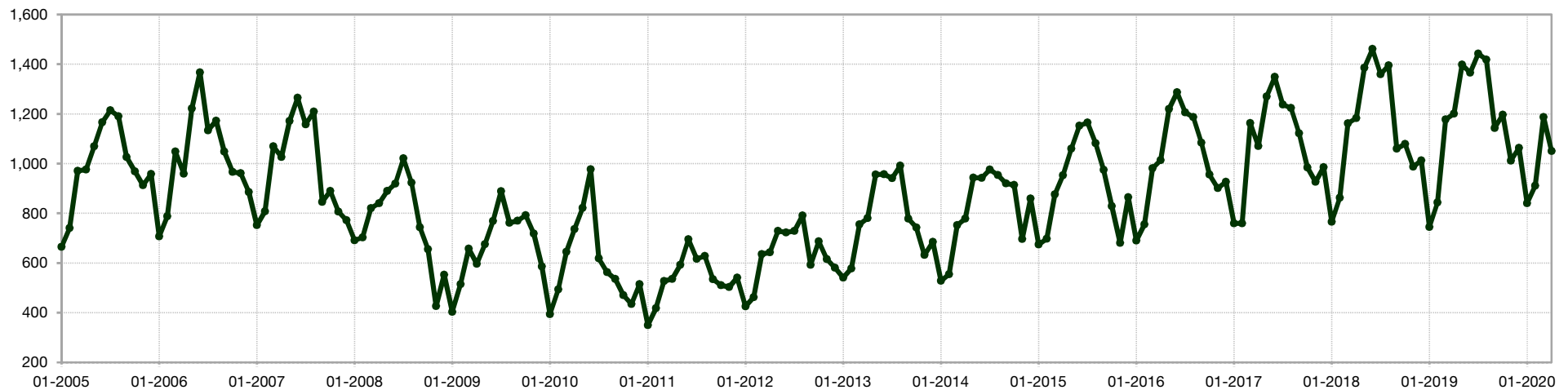


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	Closed Sales	Prior Year	Percent Change
May 2019	1,398	1,386	+0.9%
June 2019	1,366	1,461	-6.5%
July 2019	1,443	1,359	+6.2%
August 2019	1,418	1,395	+1.6%
September 2019	1,143	1,060	+7.8%
October 2019	1,197	1,079	+10.9%
November 2019	1,012	988	+2.4%
December 2019	1,063	1,013	+4.9%
January 2020	840	745	+12.8%
February 2020	911	844	+7.9%
March 2020	1,187	1,178	+0.8%
April 2020	1,051	1,201	-12.5%
12-Month Avg	1,169	1,142	+2.3%

Historical Closed Sales by Month

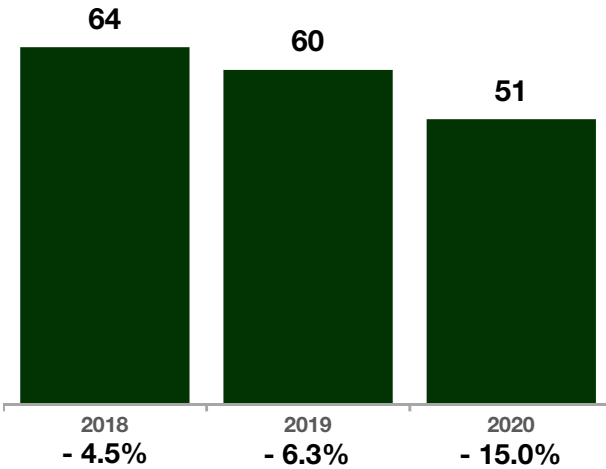


Days on Market Until Sale

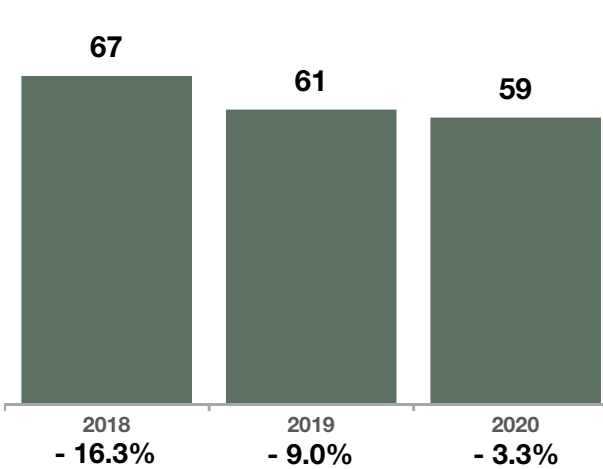
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



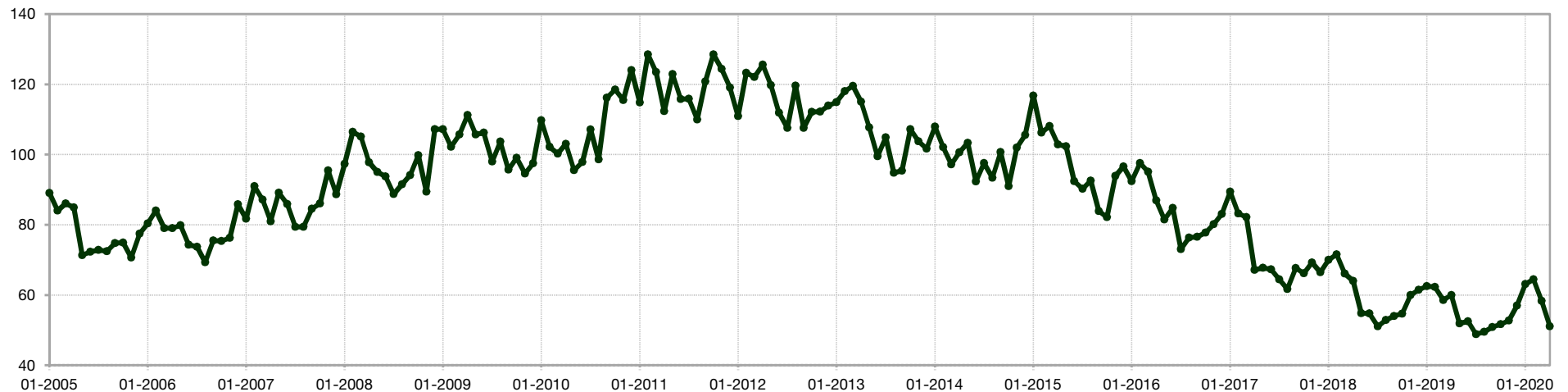
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2019	52	55	-5.5%
June 2019	52	55	-5.5%
July 2019	49	51	-3.9%
August 2019	50	53	-5.7%
September 2019	51	54	-5.6%
October 2019	52	55	-5.5%
November 2019	53	60	-11.7%
December 2019	57	61	-6.6%
January 2020	63	63	0.0%
February 2020	64	62	+3.2%
March 2020	58	59	-1.7%
April 2020	51	60	-15.0%
12-Month Avg*	54	57	-5.3%

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

Historical Days on Market Until Sale by Month

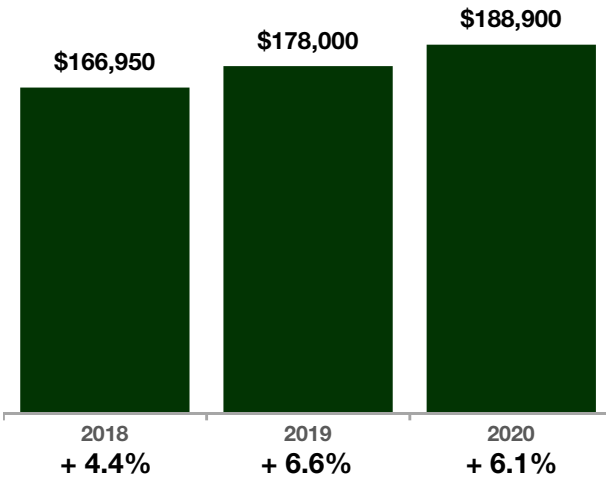


Median Sales Price

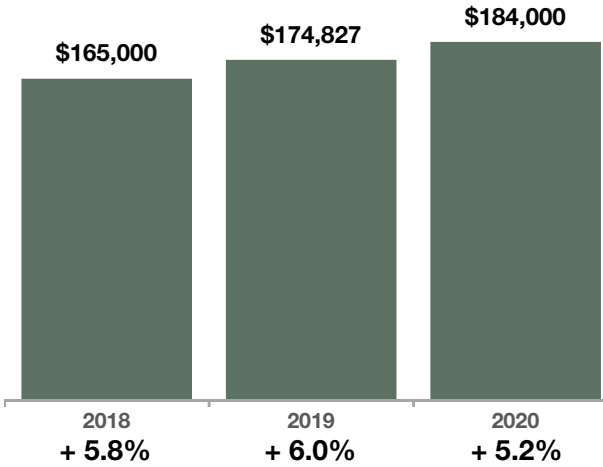
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



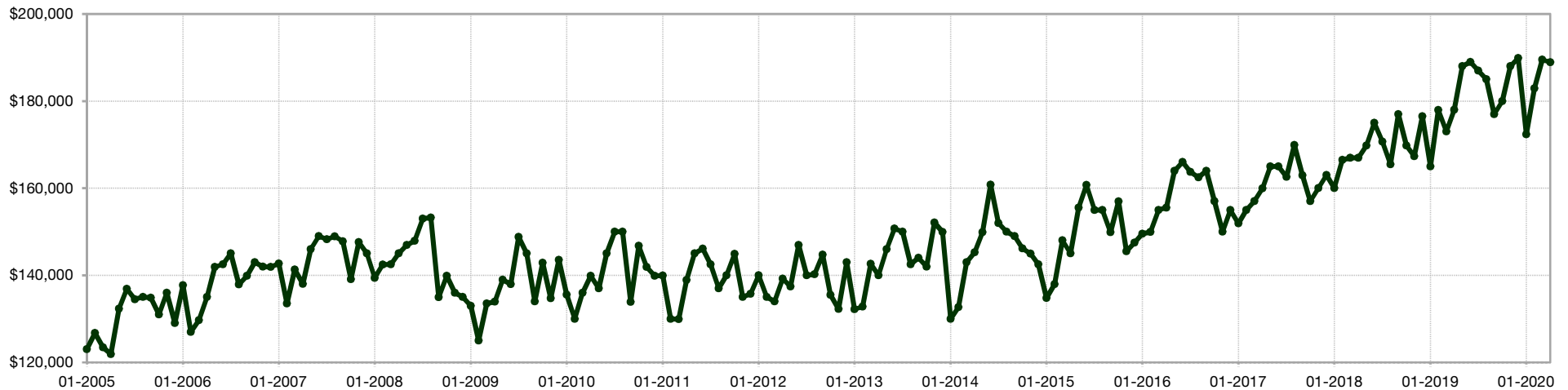
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2019	\$188,000	\$169,800	+10.7%
June 2019	\$189,000	\$175,000	+8.0%
July 2019	\$187,000	\$170,685	+9.6%
August 2019	\$185,000	\$165,500	+11.8%
September 2019	\$177,000	\$177,000	0.0%
October 2019	\$180,000	\$169,777	+6.0%
November 2019	\$188,000	\$167,320	+12.4%
December 2019	\$189,900	\$176,500	+7.6%
January 2020	\$172,350	\$165,000	+4.5%
February 2020	\$182,900	\$177,964	+2.8%
March 2020	\$189,500	\$173,000	+9.5%
April 2020	\$188,900	\$178,000	+6.1%
12-Month Med*	\$185,000	\$172,000	+7.6%

* Median Sales Price of all properties from May 2019 through April 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

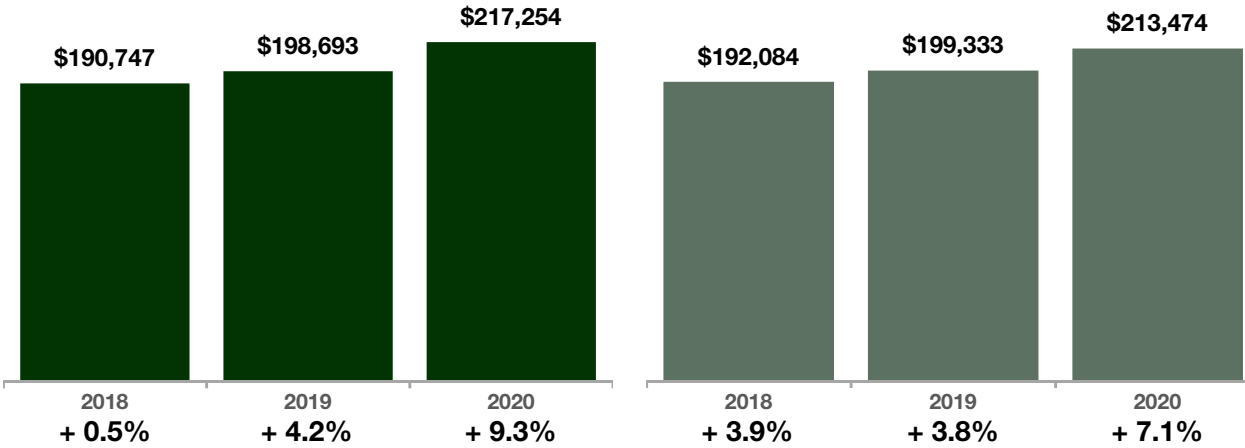
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

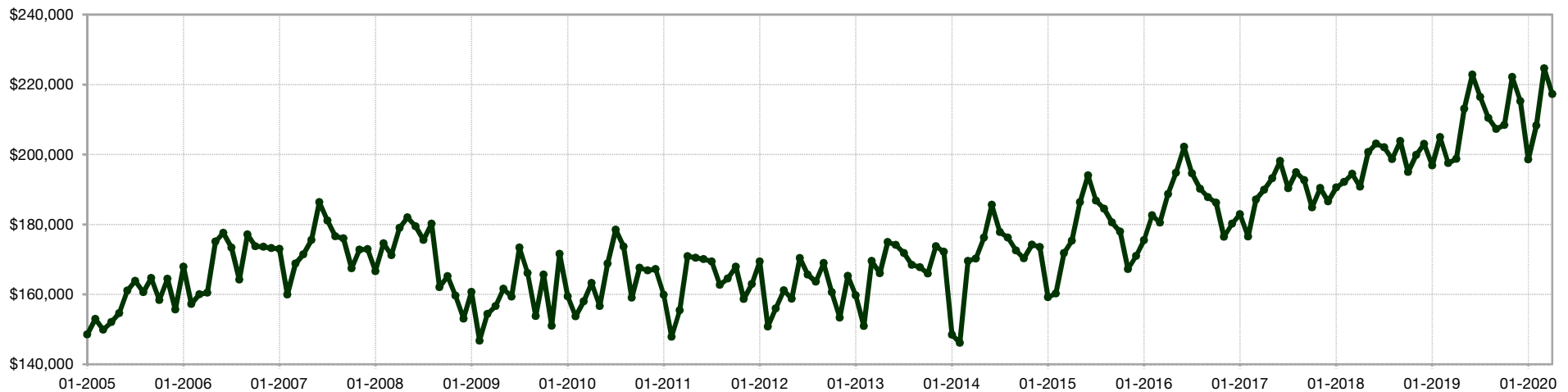
Year to Date

Avg. Sales Price	Prior Year	Percent Change
May 2019	\$213,094	\$200,651 +6.2%
June 2019	\$222,795	\$203,046 +9.7%
July 2019	\$216,419	\$202,010 +7.1%
August 2019	\$210,419	\$198,660 +5.9%
September 2019	\$207,320	\$203,845 +1.7%
October 2019	\$208,441	\$194,974 +6.9%
November 2019	\$222,125	\$199,854 +11.1%
December 2019	\$215,260	\$203,005 +6.0%
January 2020	\$198,596	\$196,871 +0.9%
February 2020	\$208,265	\$204,959 +1.6%
March 2020	\$224,644	\$197,511 +13.7%
April 2020	\$217,254	\$198,693 +9.3%
12-Month Avg*	\$213,719	\$200,340 +6.7%



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

Historical Average Sales Price by Month

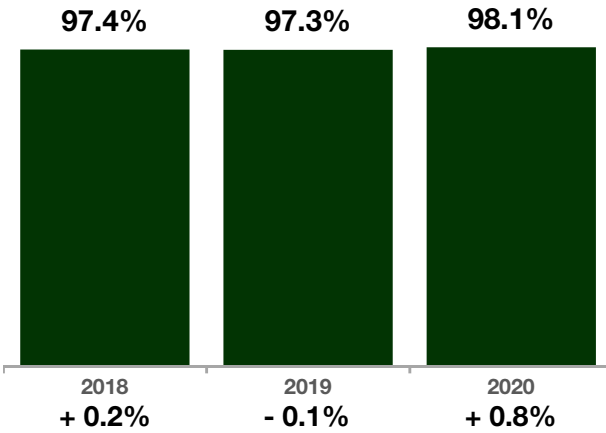


Percent of List Price Received

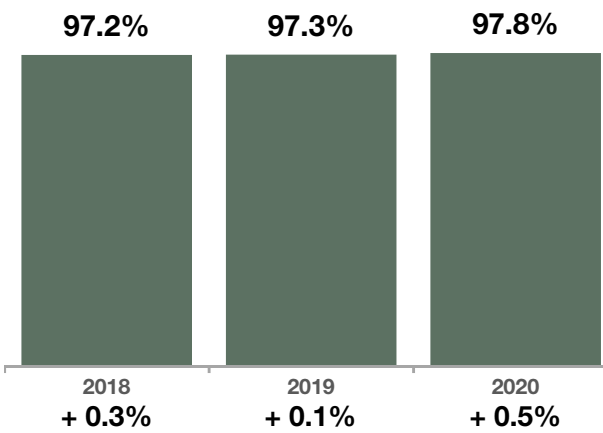


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



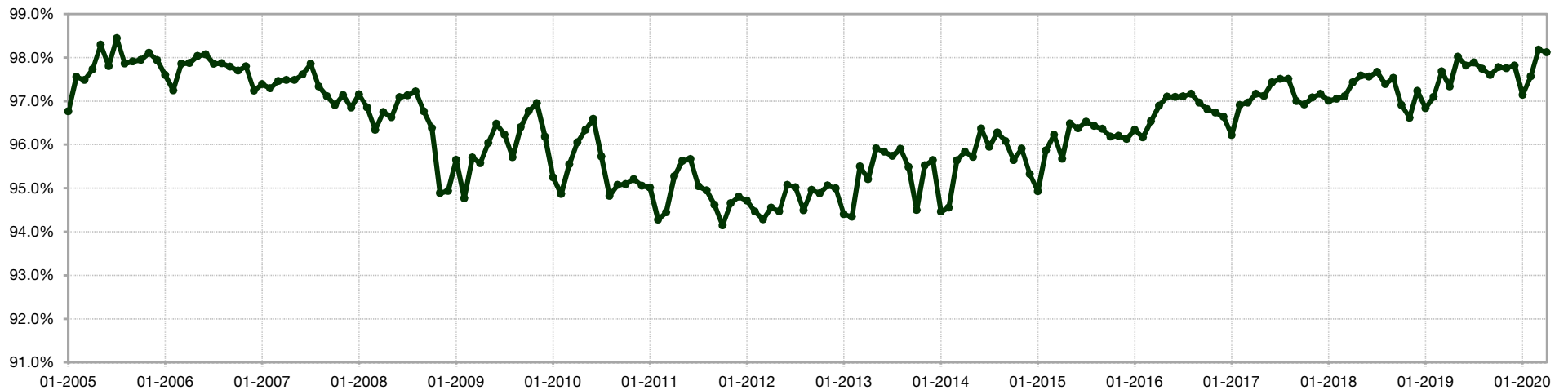
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2019	98.0%	97.6%	+0.4%
June 2019	97.8%	97.6%	+0.2%
July 2019	97.9%	97.7%	+0.2%
August 2019	97.7%	97.4%	+0.3%
September 2019	97.6%	97.5%	+0.1%
October 2019	97.8%	96.9%	+0.9%
November 2019	97.8%	96.6%	+1.2%
December 2019	97.8%	97.2%	+0.6%
January 2020	97.1%	96.8%	+0.3%
February 2020	97.6%	97.1%	+0.5%
March 2020	98.2%	97.7%	+0.5%
April 2020	98.1%	97.3%	+0.8%
12-Month Avg*	97.8%	97.3%	+0.5%

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

Historical Percent of List Price Received by Month



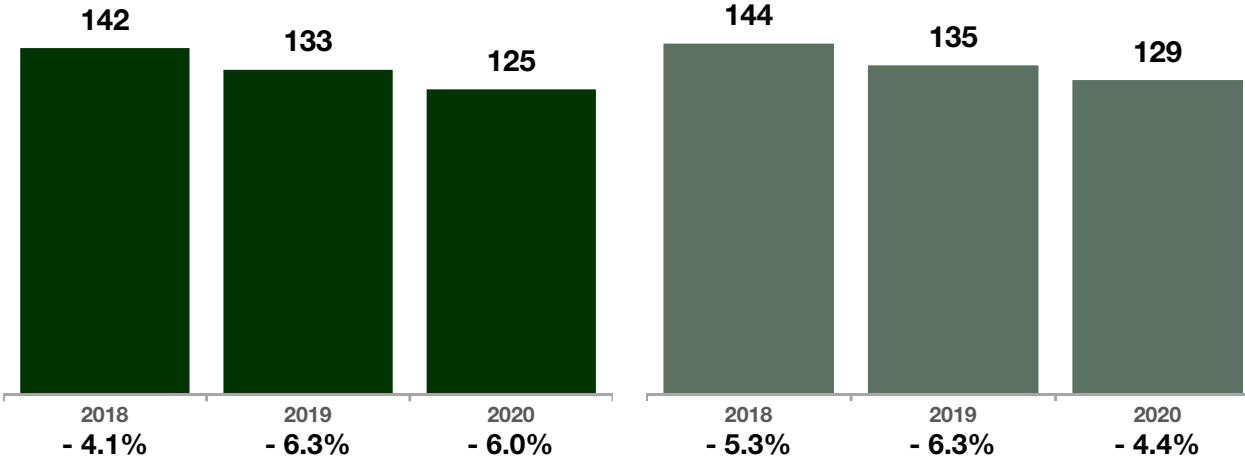
Housing Affordability Index

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.



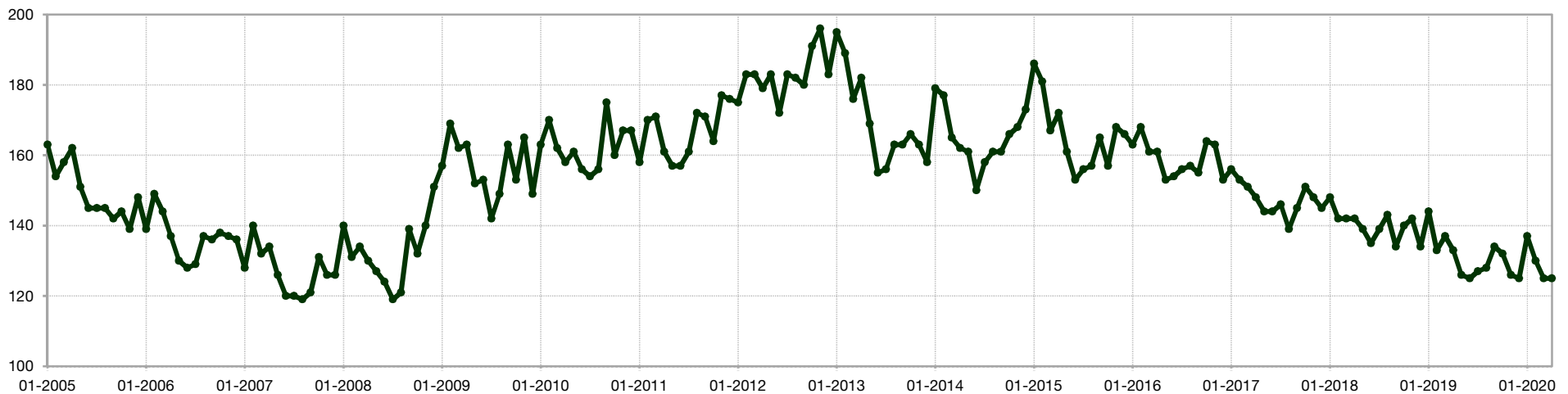
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2019	126	139	-9.4%
June 2019	125	135	-7.4%
July 2019	127	139	-8.6%
August 2019	128	143	-10.5%
September 2019	134	134	0.0%
October 2019	132	140	-5.7%
November 2019	126	142	-11.3%
December 2019	125	134	-6.7%
January 2020	137	144	-4.9%
February 2020	130	133	-2.3%
March 2020	125	137	-8.8%
April 2020	125	133	-6.0%
12-Month Avg	128	138	-6.8%

Historical Housing Affordability Index by Month

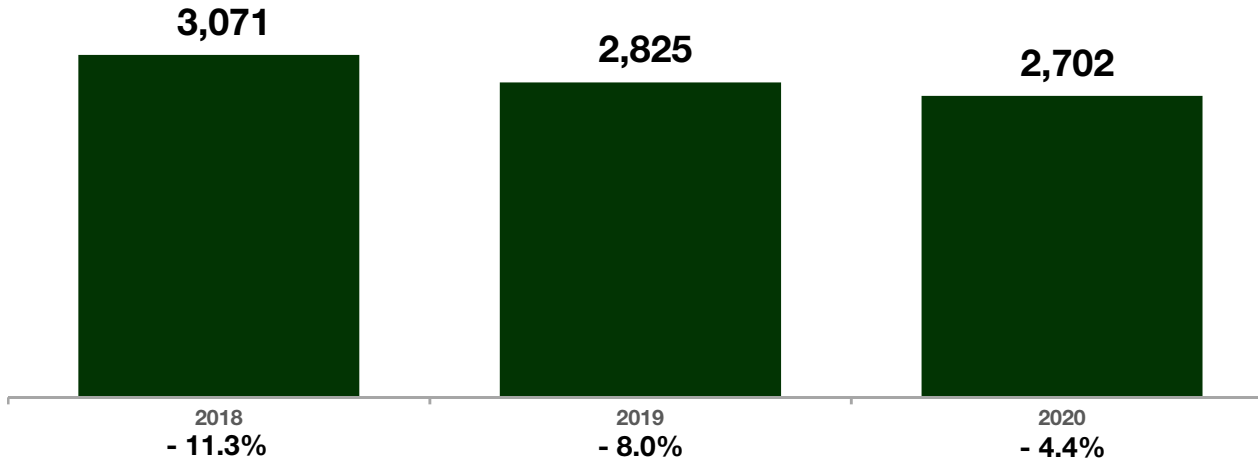


Inventory of Homes for Sale

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



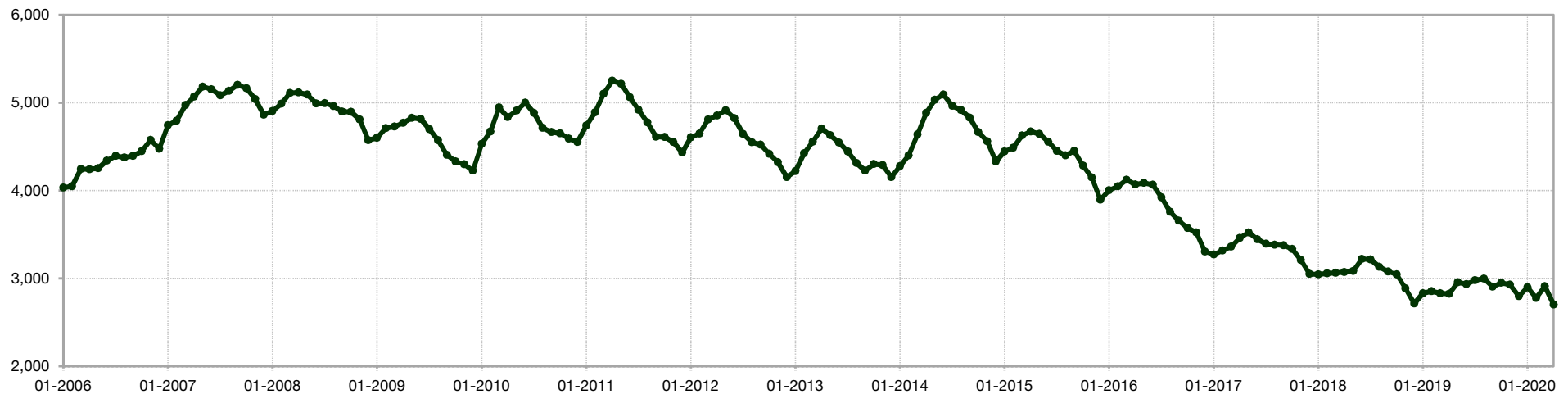
April



	Homes for Sale	Prior Year	Percent Change
May 2019	2,956	3,085	-4.2%
June 2019	2,934	3,222	-8.9%
July 2019	2,979	3,216	-7.4%
August 2019	2,999	3,131	-4.2%
September 2019	2,906	3,078	-5.6%
October 2019	2,950	3,044	-3.1%
November 2019	2,928	2,887	+1.4%
December 2019	2,799	2,713	+3.2%
January 2020	2,898	2,831	+2.4%
February 2020	2,777	2,854	-2.7%
March 2020	2,911	2,829	+2.9%
April 2020	2,702	2,825	-4.4%
12-Month Avg*	2,895	2,827	+2.4%

* Homes for Sale for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

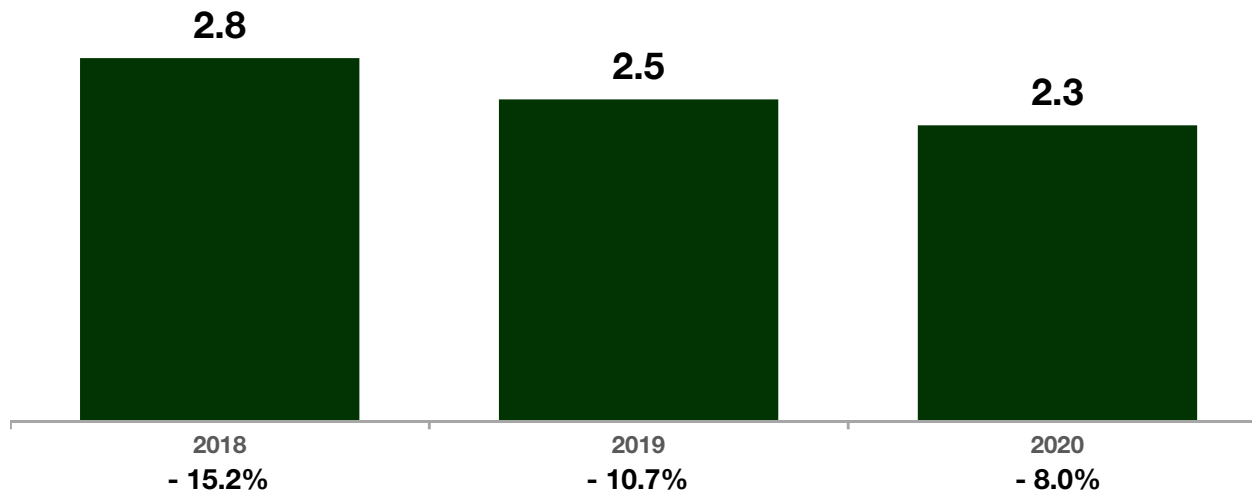


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2019	2.6	2.8	-7.1%
June 2019	2.6	2.9	-10.3%
July 2019	2.6	2.9	-10.3%
August 2019	2.6	2.7	-3.7%
September 2019	2.5	2.7	-7.4%
October 2019	2.5	2.7	-7.4%
November 2019	2.5	2.5	0.0%
December 2019	2.4	2.4	0.0%
January 2020	2.4	2.5	-4.0%
February 2020	2.3	2.5	-8.0%
March 2020	2.4	2.5	-4.0%
April 2020	2.3	2.5	-8.0%
12-Month Avg*	2.5	2.6	-3.8%

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

Historical Months Supply of Inventory by Month

