

# Monthly Indicators



## September 2020

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

## Activity Snapshot

**+ 22.1%**    **+ 11.5%**    **+ 6.6%**

One-Year Change in **Closed Sales**    One-Year Change in **Median Sales Price**    One-Year Change in **New Listings**

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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
<b>New Listings</b>		10,015	<b>10,678</b>	+ 6.6%	92,001	<b>87,660</b>	- 4.7%
<b>Pending Sales</b>		7,291	<b>9,311</b>	+ 27.7%	68,193	<b>73,730</b>	+ 8.1%
<b>Closed Sales</b>		7,857	<b>9,594</b>	+ 22.1%	64,651	<b>66,526</b>	+ 2.9%
<b>Days on Market</b>		45	<b>41</b>	- 8.9%	48	<b>47</b>	- 2.1%
<b>Median Sales Price</b>		\$251,000	<b>\$279,900</b>	+ 11.5%	\$255,000	<b>\$272,500</b>	+ 6.9%
<b>Avg. Sales Price</b>		\$292,426	<b>\$322,085</b>	+ 10.1%	\$291,805	<b>\$310,140</b>	+ 6.3%
<b>Pct. of Orig. Price Received</b>		97.4%	<b>99.2%</b>	+ 1.8%	98.0%	<b>98.5%</b>	+ 0.5%
<b>Affordability Index</b>		170	<b>163</b>	- 4.1%	167	<b>168</b>	+ 0.6%
<b>Homes for Sale*</b>		23,385	<b>14,630</b>	- 37.4%	--	<b>--</b>	--
<b>Months Supply*</b>		3.3	<b>1.9</b>	- 42.4%	--	<b>--</b>	--

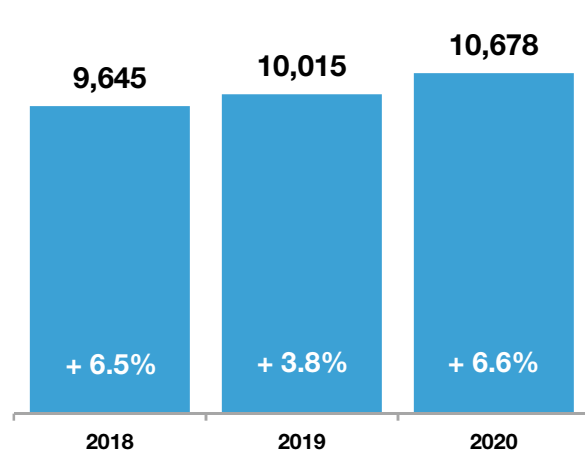
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

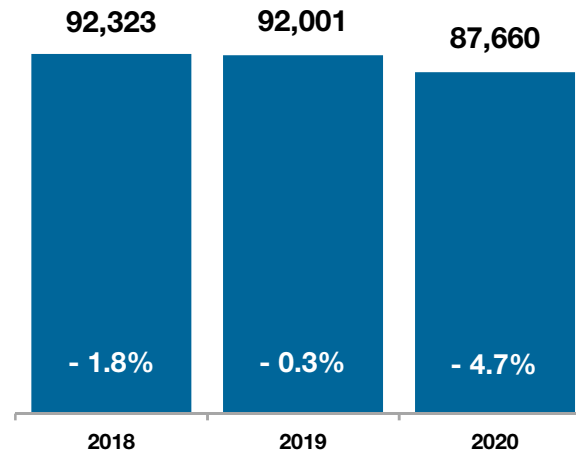
A count of the properties that have been newly listed on the market in a given month.



## September

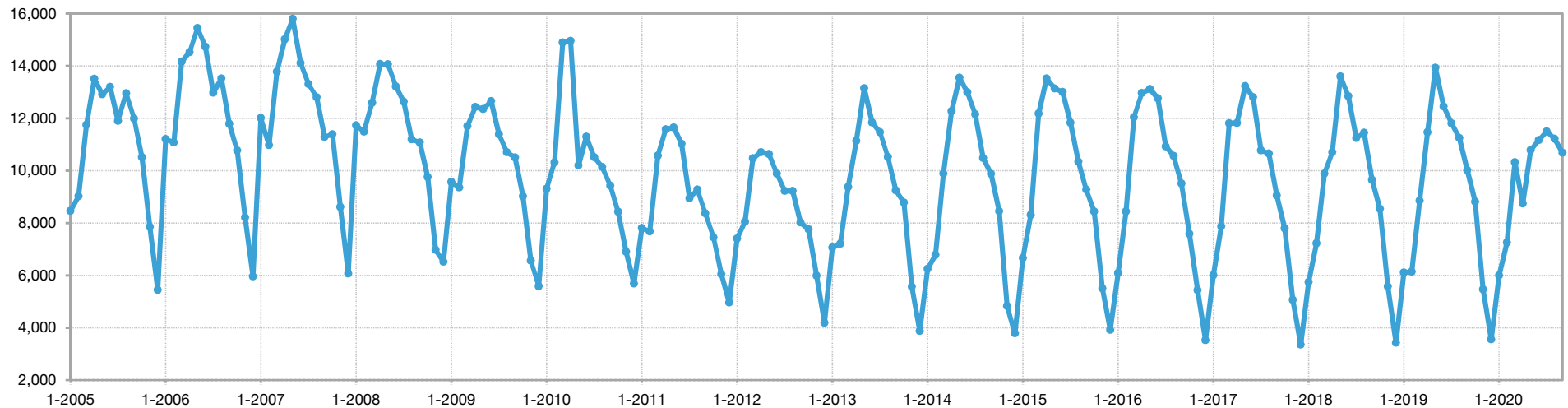


## Year to Date



	New Listings	Prior Year	Percent Change
October 2019	8,812	8,538	+3.2%
November 2019	5,460	5,577	-2.1%
December 2019	3,555	3,421	+3.9%
January 2020	5,999	6,102	-1.7%
February 2020	7,255	6,138	+18.2%
March 2020	10,325	8,847	+16.7%
April 2020	8,740	11,463	-23.8%
May 2020	10,782	13,929	-22.6%
June 2020	11,168	12,454	-10.3%
July 2020	11,497	11,806	-2.6%
August 2020	11,216	11,247	-0.3%
<b>September 2020</b>	<b>10,678</b>	<b>10,015</b>	<b>+6.6%</b>
12-Month Avg	8,791	9,128	-3.7%

## Historical New Listings by Month

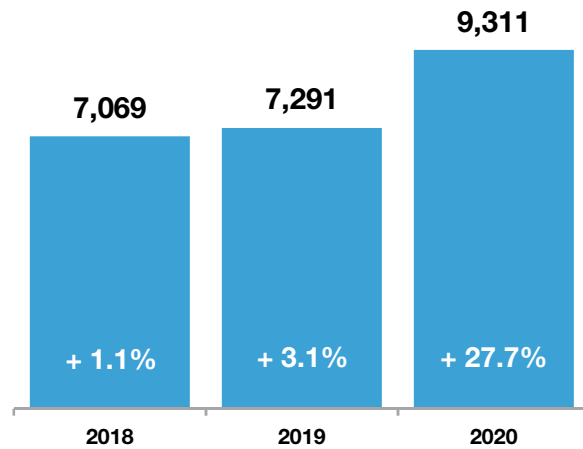


# Pending Sales

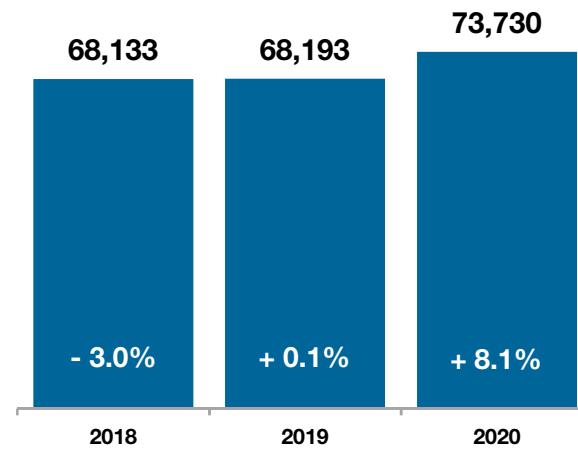
A count of the properties on which offers have been accepted in a given month.



## September

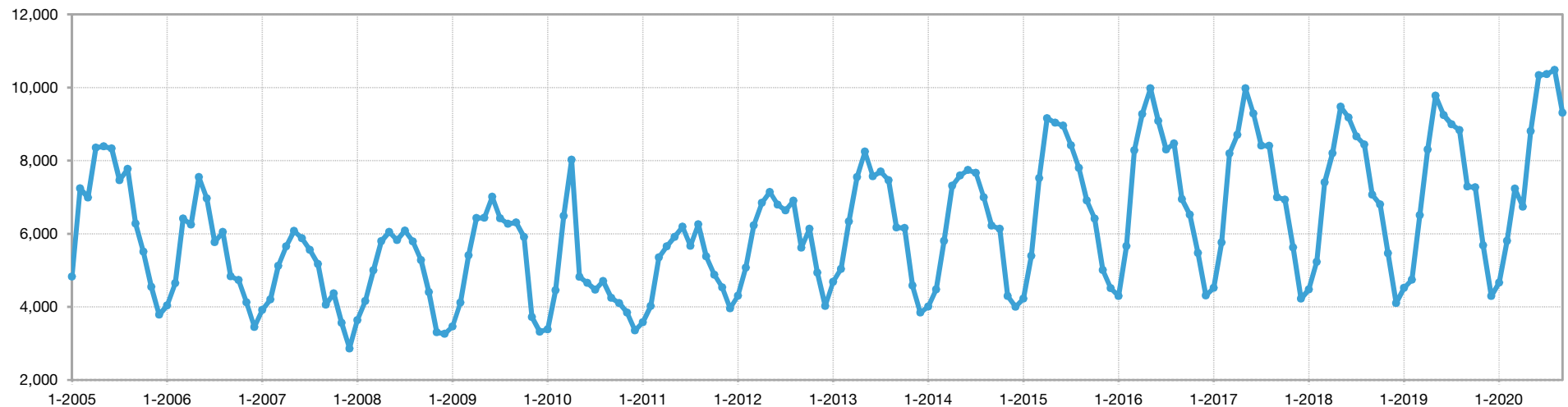


## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2019	7,265	6,799	+6.9%
November 2019	5,679	5,467	+3.9%
December 2019	4,297	4,103	+4.7%
January 2020	4,663	4,515	+3.3%
February 2020	5,804	4,741	+22.4%
March 2020	7,235	6,506	+11.2%
April 2020	6,733	8,300	-18.9%
May 2020	8,805	9,778	-10.0%
June 2020	10,335	9,240	+11.9%
July 2020	10,364	8,990	+15.3%
August 2020	10,480	8,832	+18.7%
<b>September 2020</b>	<b>9,311</b>	<b>7,291</b>	<b>+27.7%</b>
12-Month Avg	7,581	7,047	+7.6%

## Historical Pending Sales by Month

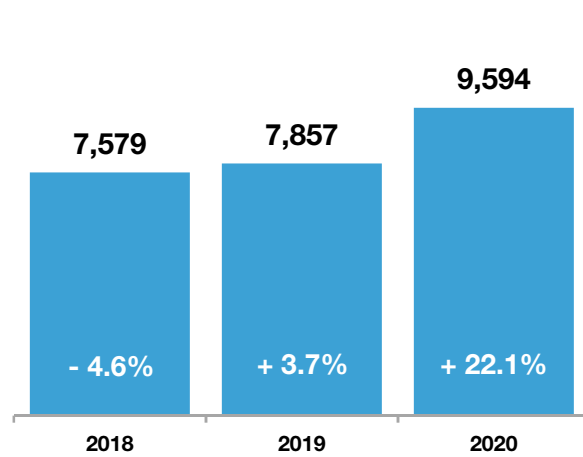


# Closed Sales

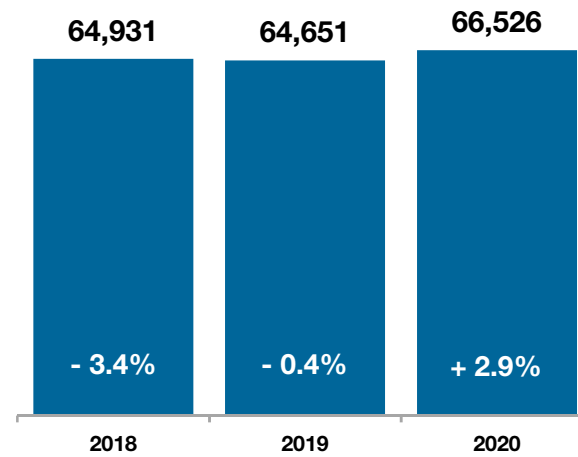
A count of the actual sales that closed in a given month.



## September

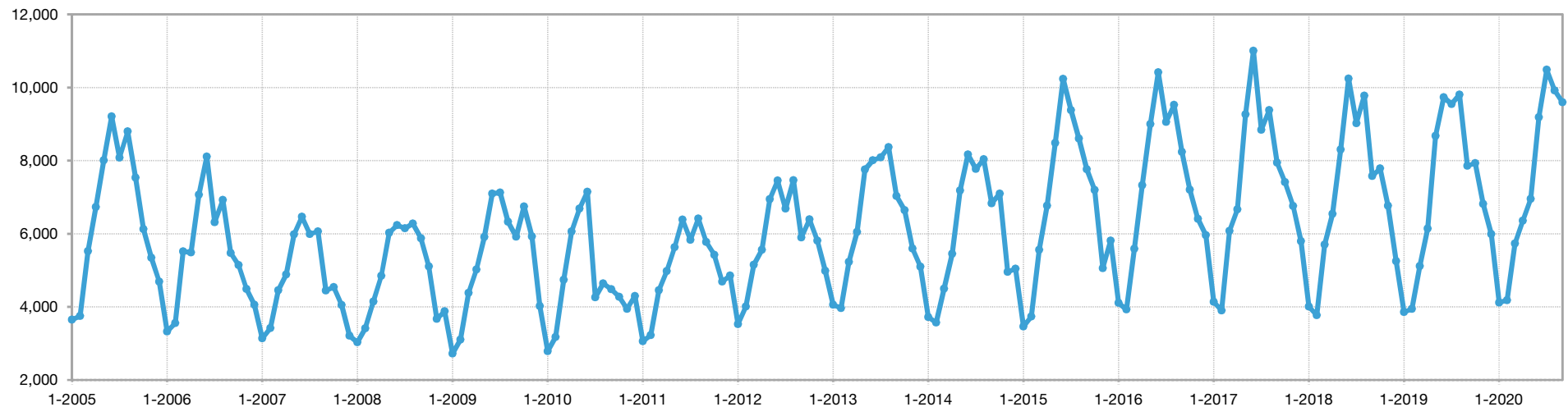


## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2019	7,926	7,782	+1.9%
November 2019	6,818	6,767	+0.8%
December 2019	5,988	5,253	+14.0%
January 2020	4,116	3,853	+6.8%
February 2020	4,179	3,941	+6.0%
March 2020	5,734	5,112	+12.2%
April 2020	6,356	6,138	+3.6%
May 2020	6,953	8,673	-19.8%
June 2020	9,187	9,731	-5.6%
July 2020	10,487	9,545	+9.9%
August 2020	9,920	9,801	+1.2%
<b>September 2020</b>	<b>9,594</b>	<b>7,857</b>	<b>+22.1%</b>
12-Month Avg	7,272	7,038	+3.3%

## Historical Closed Sales by Month

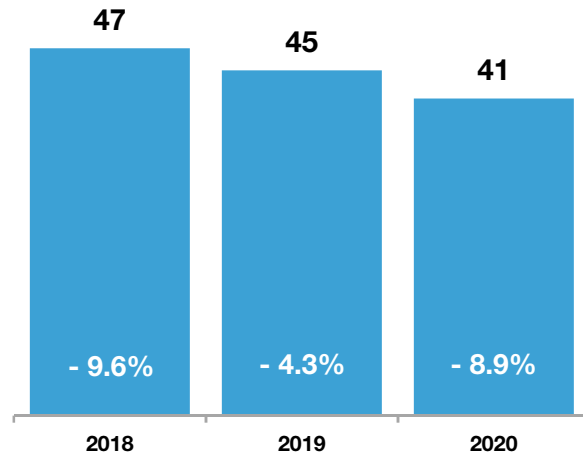


# Days on Market Until Sale

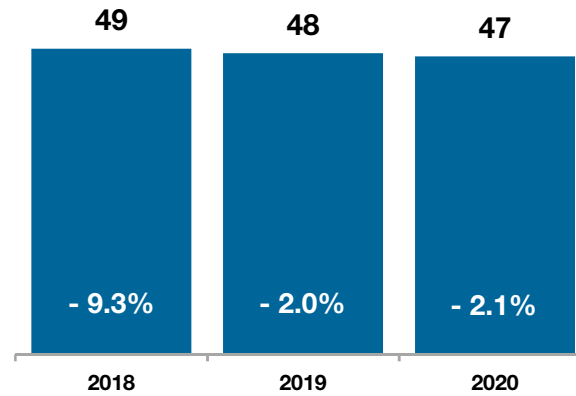
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

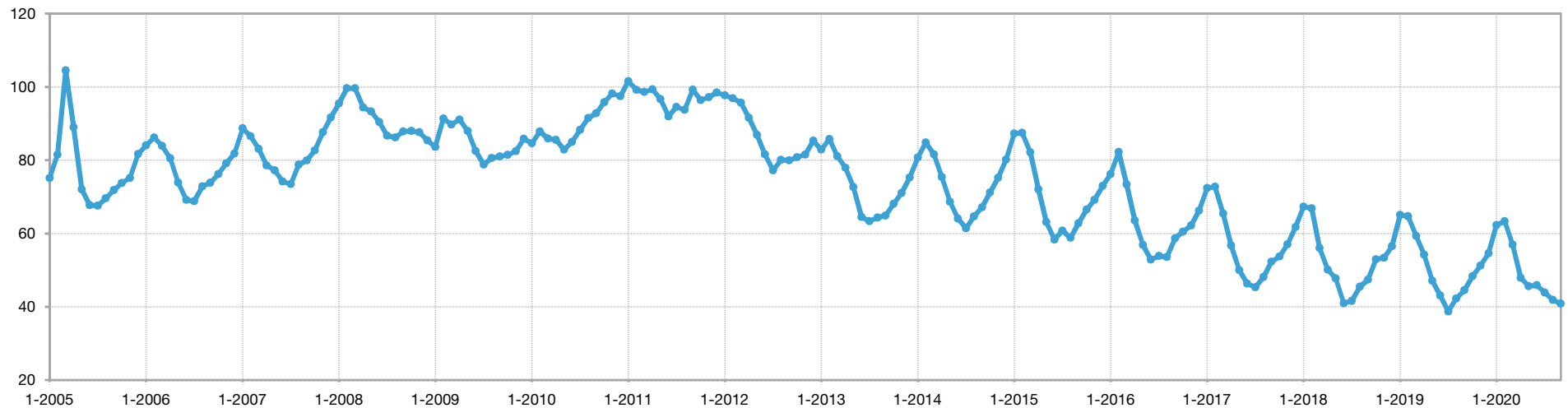


## Year to Date



Days on Market		Prior Year	Percent Change
October 2019	48	53	-9.4%
November 2019	51	53	-3.8%
December 2019	55	57	-3.5%
January 2020	62	65	-4.6%
February 2020	63	65	-3.1%
March 2020	57	59	-3.4%
April 2020	48	54	-11.1%
May 2020	46	47	-2.1%
June 2020	46	43	+7.0%
July 2020	44	39	+12.8%
August 2020	42	42	0.0%
<b>September 2020</b>	<b>41</b>	<b>45</b>	<b>-8.9%</b>
12-Month Avg	50	52	-3.8%

## Historical Days on Market Until Sale by Month

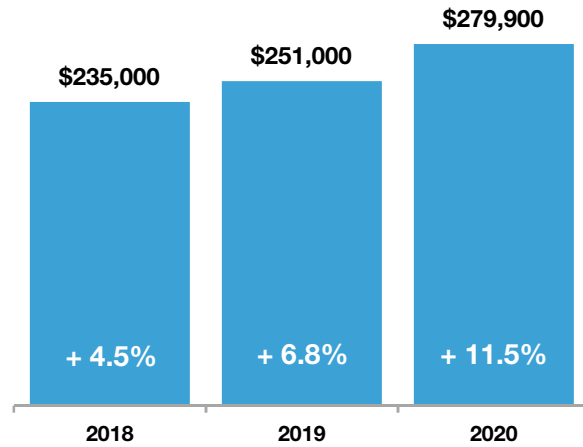


# Median Sales Price

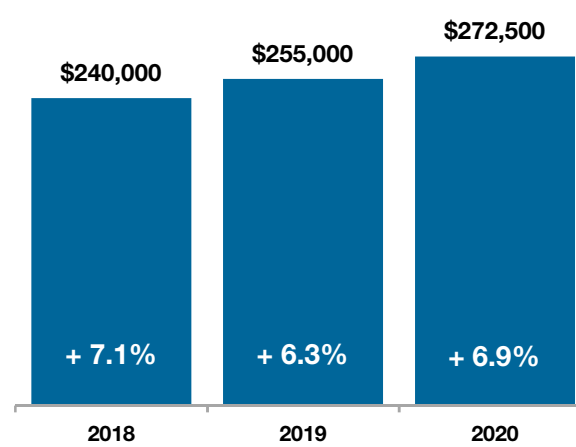
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
October 2019	\$250,000	\$238,000	+5.0%
November 2019	\$250,000	\$237,500	+5.3%
December 2019	\$251,000	\$234,950	+6.8%
January 2020	\$245,325	\$232,575	+5.5%
February 2020	\$255,000	\$237,000	+7.6%
March 2020	\$267,900	\$249,900	+7.2%
April 2020	\$275,000	\$251,000	+9.6%
May 2020	\$268,000	\$259,850	+3.1%
June 2020	\$273,450	\$263,800	+3.7%
July 2020	\$280,000	\$260,000	+7.7%
August 2020	\$284,000	\$259,000	+9.7%
<b>September 2020</b>	<b>\$279,900</b>	<b>\$251,000</b>	<b>+11.5%</b>
12-Month Avg	\$264,965	\$247,881	+6.9%

## Historical Median Sales Price by Month

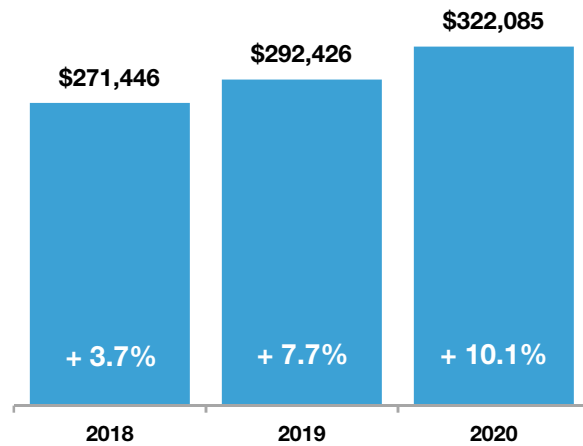


# Average Sales Price

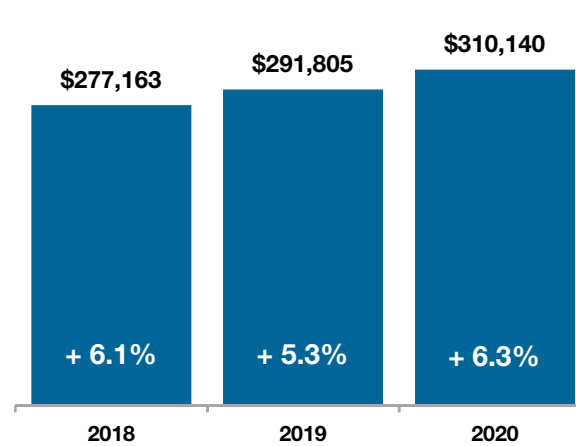
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2019	\$289,434	\$275,158	+5.2%
November 2019	\$286,878	\$281,682	+1.8%
December 2019	\$291,751	\$276,940	+5.3%
January 2020	\$286,660	\$271,711	+5.5%
February 2020	\$289,350	\$273,237	+5.9%
March 2020	\$302,701	\$284,549	+6.4%
April 2020	\$306,404	\$289,963	+5.7%
May 2020	\$299,544	\$294,567	+1.7%
June 2020	\$308,295	\$301,259	+2.3%
July 2020	\$318,820	\$294,953	+8.1%
August 2020	\$323,659	\$296,708	+9.1%
<b>September 2020</b>	<b>\$322,085</b>	<b>\$292,426</b>	<b>+10.1%</b>
12-Month Avg	\$302,132	\$286,096	+5.6%

## Historical Average Sales Price by Month



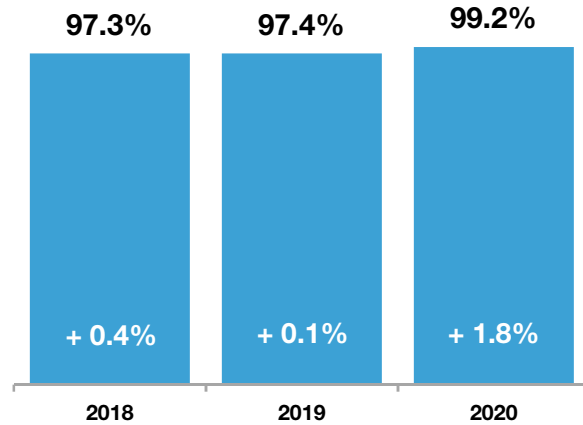


# Percent of Original List Price Received

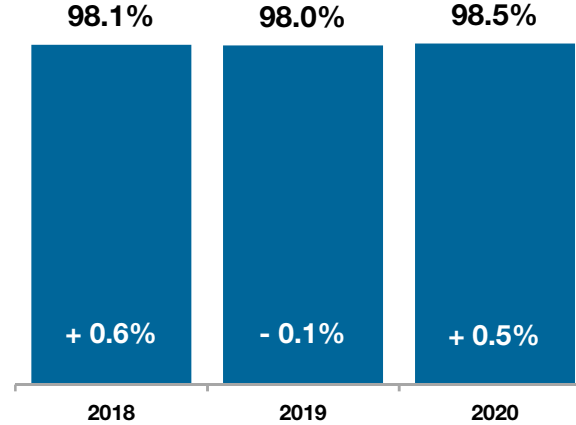


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## September

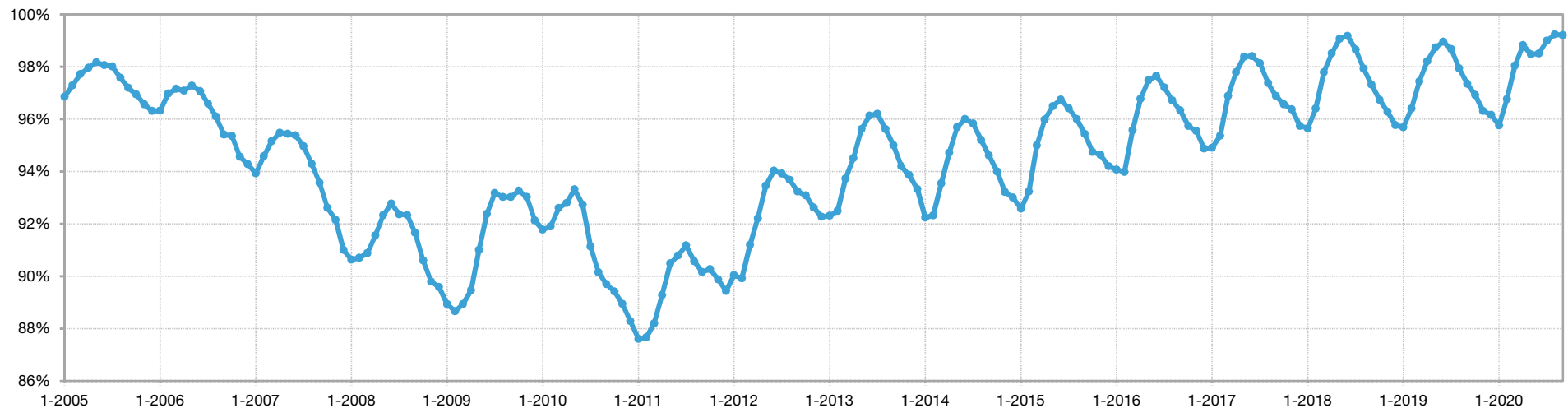


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2019	96.9%	96.7%	+0.2%
November 2019	96.3%	96.3%	0.0%
December 2019	96.2%	95.8%	+0.4%
January 2020	95.8%	95.7%	+0.1%
February 2020	96.8%	96.4%	+0.4%
March 2020	98.0%	97.4%	+0.6%
April 2020	98.8%	98.2%	+0.6%
May 2020	98.5%	98.7%	-0.2%
June 2020	98.5%	99.0%	-0.5%
July 2020	99.0%	98.7%	+0.3%
August 2020	99.2%	97.9%	+1.3%
<b>September 2020</b>	<b>99.2%</b>	<b>97.4%</b>	<b>+1.8%</b>
12-Month Avg	97.8%	97.3%	+0.5%

## Historical Percent of Original List Price Received by Month

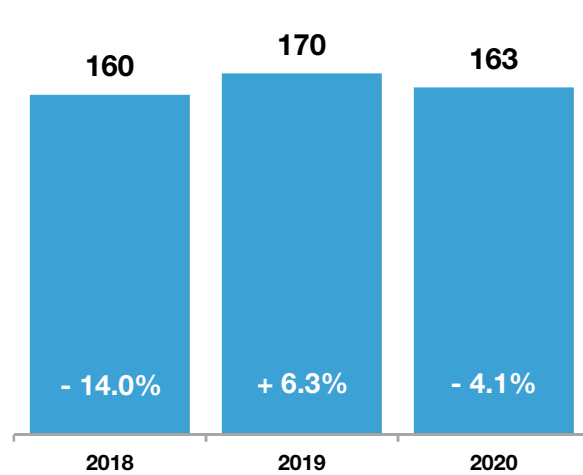


# Housing Affordability Index

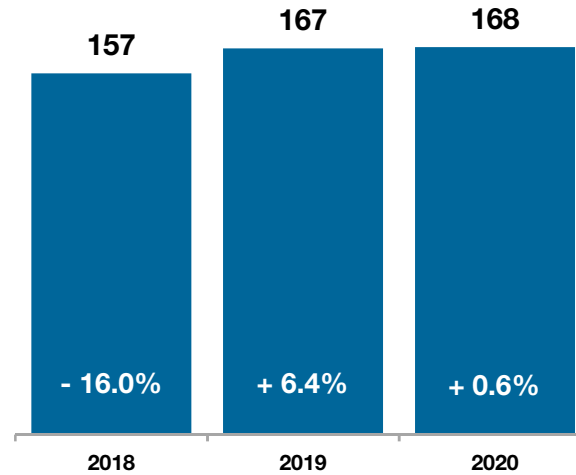


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

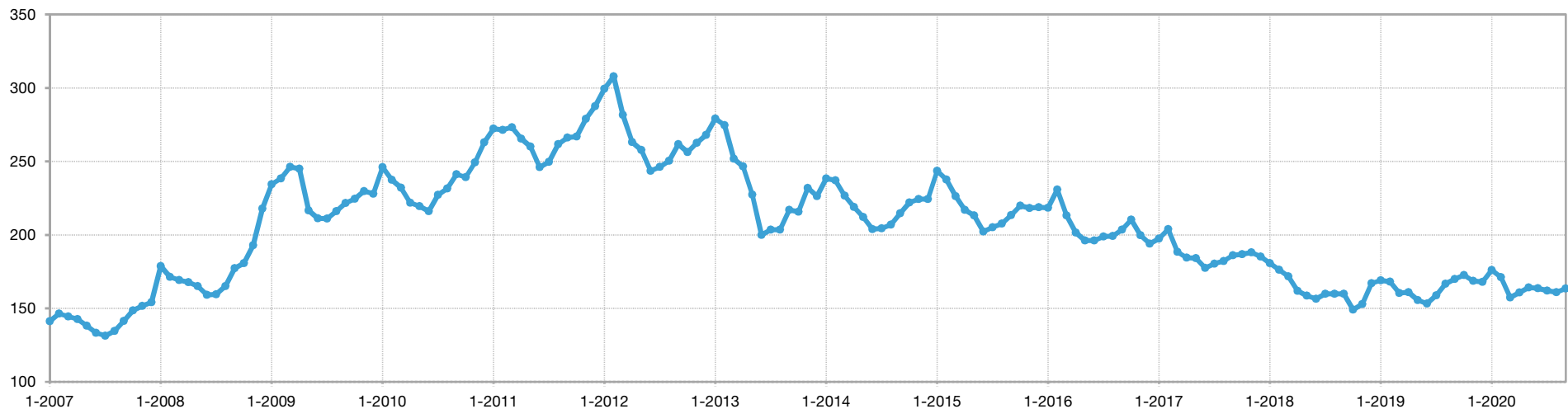


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2019	173	149	+16.1%
November 2019	169	153	+10.5%
December 2019	168	167	+0.6%
January 2020	176	169	+4.1%
February 2020	171	168	+1.8%
March 2020	157	160	-1.9%
April 2020	161	161	0.0%
May 2020	164	156	+5.1%
June 2020	164	153	+7.2%
July 2020	162	159	+1.9%
August 2020	161	167	-3.6%
<b>September 2020</b>	<b>163</b>	<b>170</b>	<b>-4.1%</b>
12-Month Avg	166	161	+3.1%

## Historical Housing Affordability Index by Month

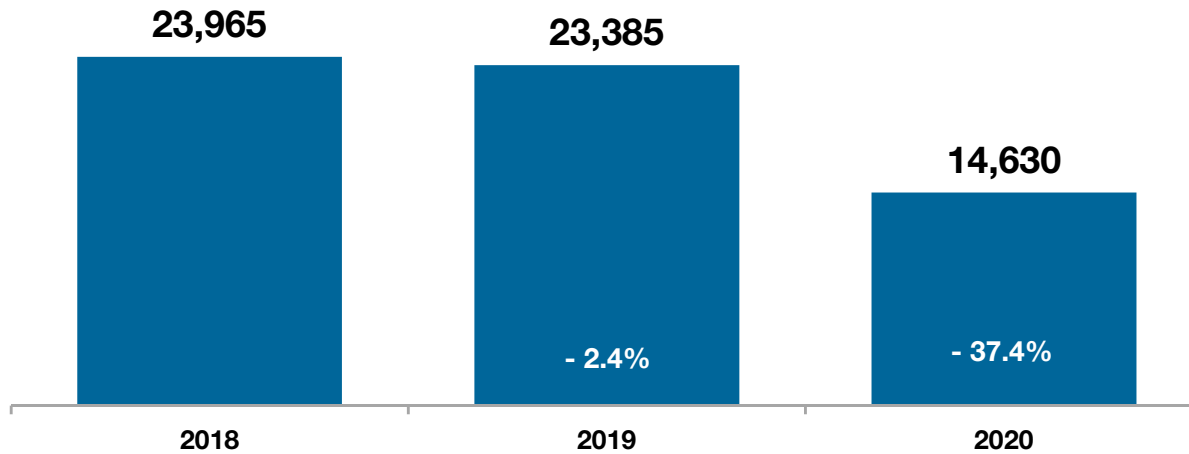


# Inventory of Homes for Sale

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

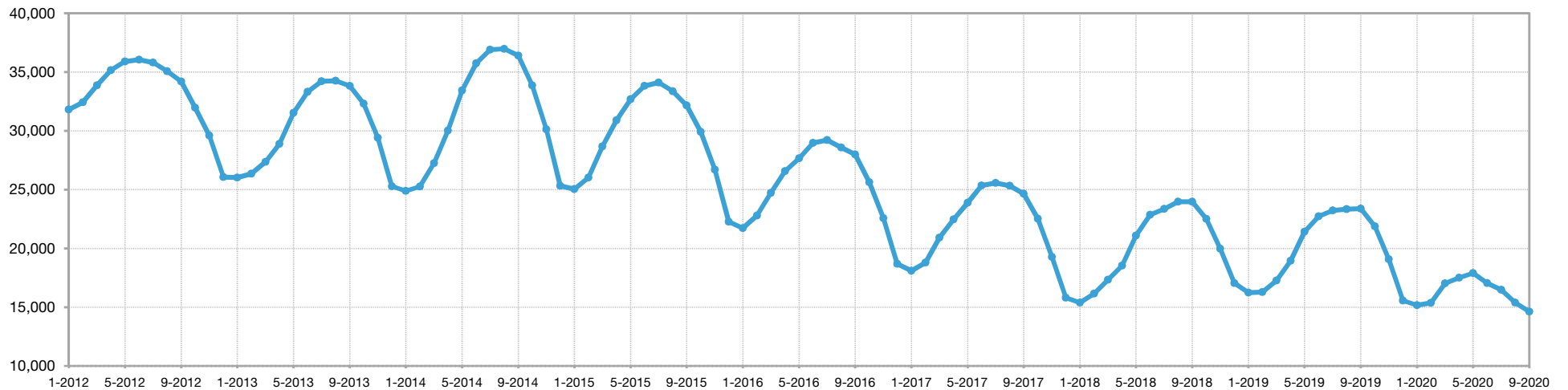


## September



Homes for Sale		Prior Year	Percent Change
October 2019	21,883	22,501	-2.7%
November 2019	19,082	19,966	-4.4%
December 2019	15,558	17,048	-8.7%
January 2020	15,172	16,248	-6.6%
February 2020	15,367	16,281	-5.6%
March 2020	17,032	17,260	-1.3%
April 2020	17,515	18,946	-7.6%
May 2020	17,907	21,416	-16.4%
June 2020	17,051	22,736	-25.0%
July 2020	16,482	23,234	-29.1%
August 2020	15,399	23,330	-34.0%
<b>September 2020</b>	<b>14,630</b>	<b>23,385</b>	<b>-37.4%</b>

## Historical Inventory of Homes for Sale by Month



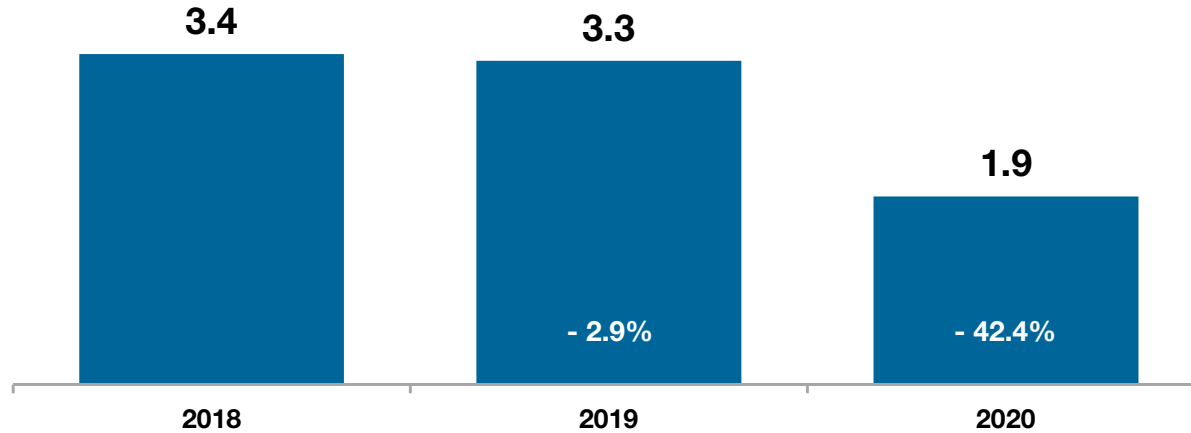
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# 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.

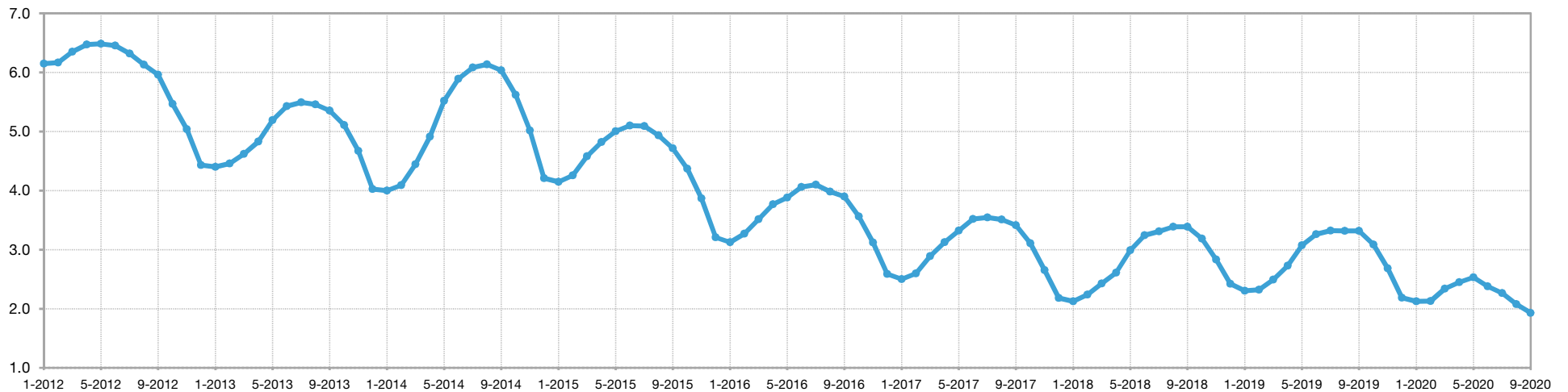


## September



	Months Supply	Prior Year	Percent Change
October 2019	3.1	3.2	-3.1%
November 2019	2.7	2.8	-3.6%
December 2019	2.2	2.4	-8.3%
January 2020	2.1	2.3	-8.7%
February 2020	2.1	2.3	-8.7%
March 2020	2.3	2.5	-8.0%
April 2020	2.4	2.7	-11.1%
May 2020	2.5	3.1	-19.4%
June 2020	2.4	3.3	-27.3%
July 2020	2.3	3.3	-30.3%
August 2020	2.1	3.3	-36.4%
<b>September 2020</b>	<b>1.9</b>	<b>3.3</b>	<b>-42.4%</b>

## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.