

Monthly Indicators



July 2021

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

Activity Snapshot

- 8.7% **+ 12.5%** **- 0.2%**

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

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



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		11,527	11,499	- 0.2%	65,915	66,455	+ 0.8%
Pending Sales		10,399	8,923	- 14.2%	54,060	56,547	+ 4.6%
Closed Sales		10,530	9,615	- 8.7%	47,153	50,970	+ 8.1%
Days on Market		44	25	- 43.2%	50	33	- 34.0%
Median Sales Price		\$280,000	\$315,000	+ 12.5%	\$269,897	\$305,000	+ 13.0%
Avg. Sales Price		\$318,733	\$359,700	+ 12.9%	\$304,836	\$349,210	+ 14.6%
Pct. of Orig. Price Received		99.0%	102.7%	+ 3.7%	98.2%	101.8%	+ 3.7%
Affordability Index		162	142	- 12.3%	168	147	- 12.5%
Homes for Sale*		16,861	11,854	- 29.7%	--	--	--
Months Supply*		2.3	1.5	- 34.8%	--	--	--

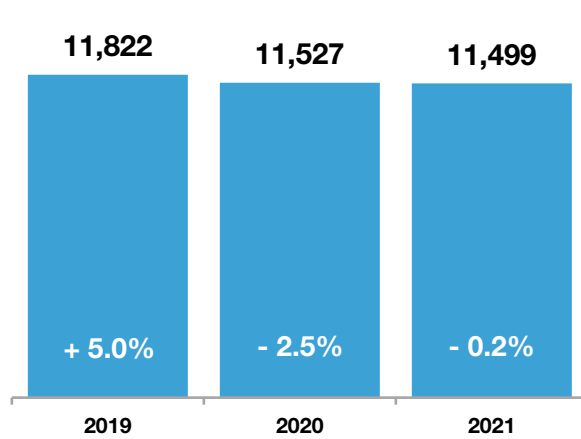
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

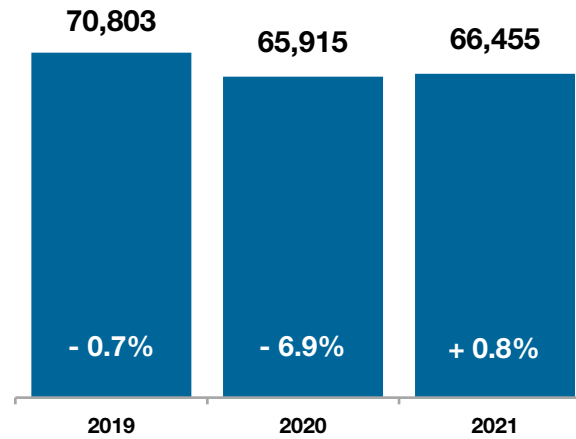
A count of the properties that have been newly listed on the market in a given month.



July

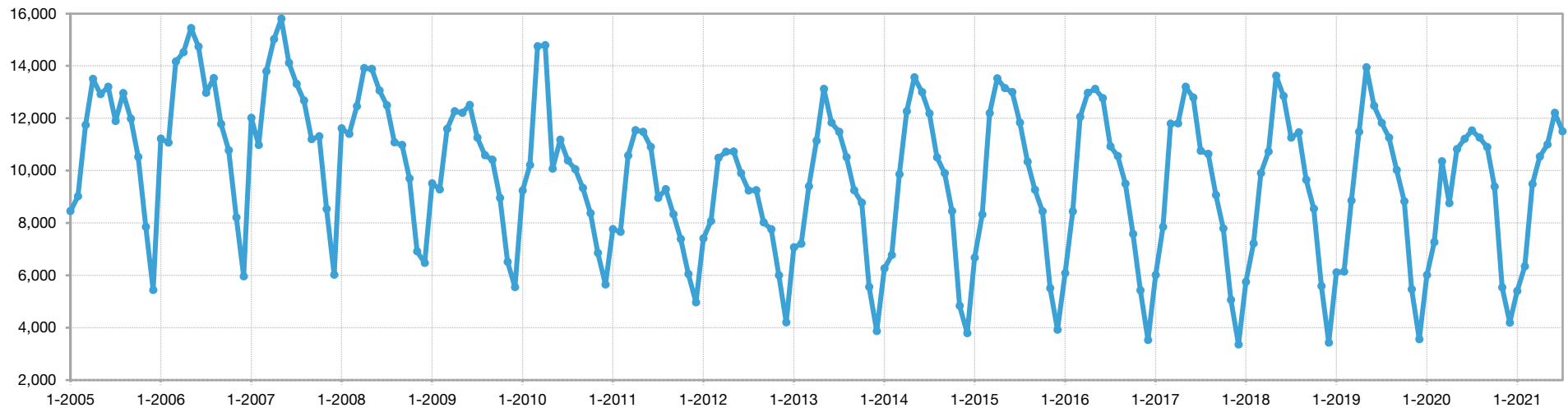


Year to Date



	New Listings	Prior Year	Percent Change
August 2020	11,259	11,255	+0.0%
September 2020	10,892	10,020	+8.7%
October 2020	9,387	8,818	+6.5%
November 2020	5,535	5,464	+1.3%
December 2020	4,190	3,555	+17.9%
January 2021	5,395	6,003	-10.1%
February 2021	6,341	7,264	-12.7%
March 2021	9,490	10,353	-8.3%
April 2021	10,529	8,752	+20.3%
May 2021	10,998	10,814	+1.7%
June 2021	12,203	11,202	+8.9%
July 2021	11,499	11,527	-0.2%
12-Month Avg	8,977	8,752	+2.6%

Historical New Listings by Month

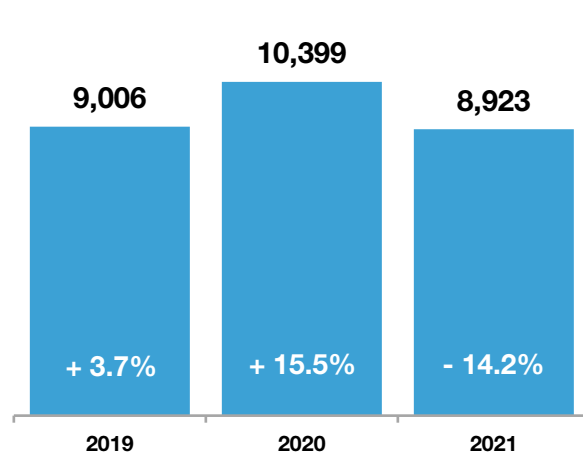


Pending Sales

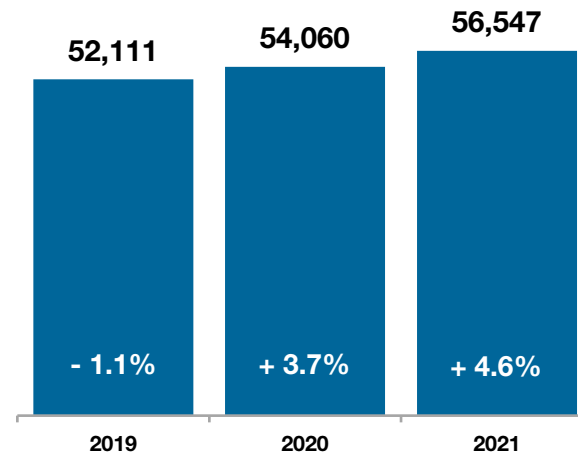
A count of the properties on which offers have been accepted in a given month.



July

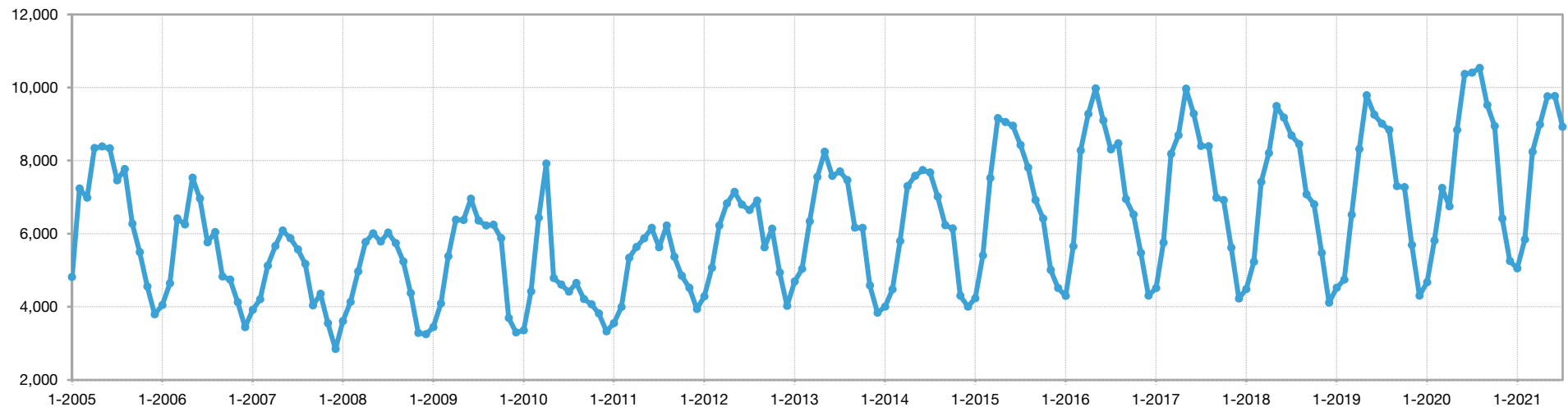


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	10,531	8,835	+19.2%
September 2020	9,515	7,296	+30.4%
October 2020	8,944	7,265	+23.1%
November 2020	6,413	5,688	+12.7%
December 2020	5,249	4,298	+22.1%
January 2021	5,051	4,666	+8.3%
February 2021	5,838	5,809	+0.5%
March 2021	8,236	7,244	+13.7%
April 2021	8,982	6,744	+33.2%
May 2021	9,754	8,832	+10.4%
June 2021	9,763	10,366	-5.8%
July 2021	8,923	10,399	-14.2%
12-Month Avg	8,100	7,287	+11.2%

Historical Pending Sales by Month

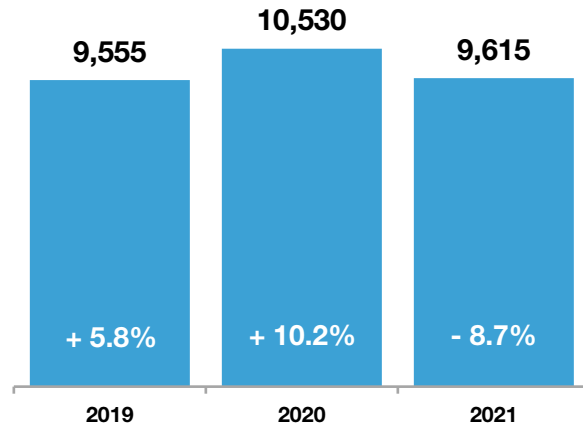


Closed Sales

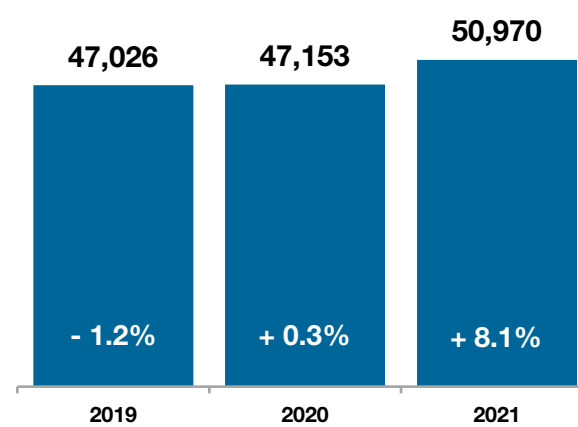
A count of the actual sales that closed in a given month.



July

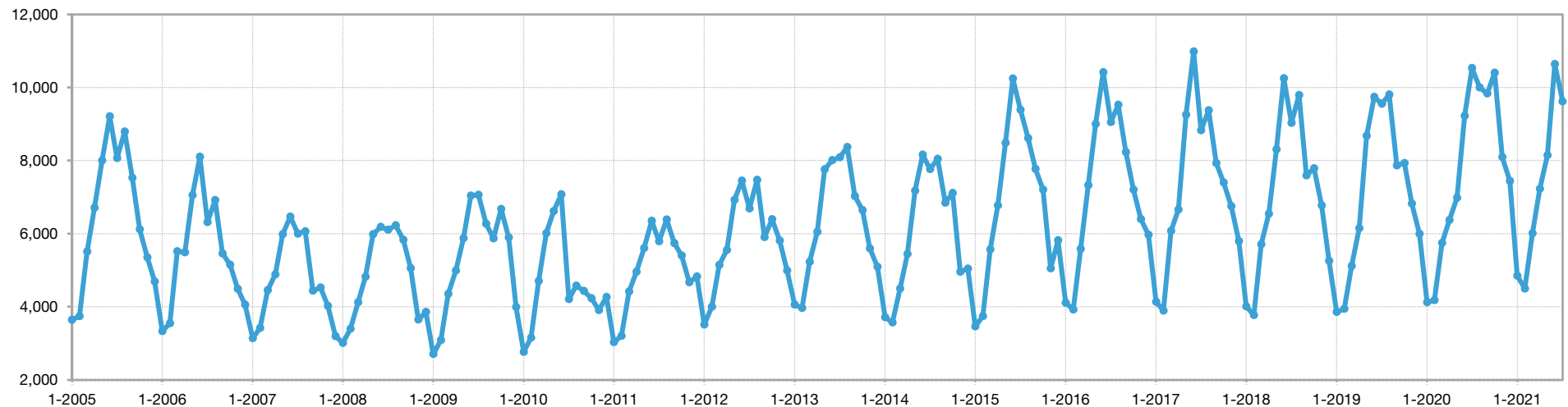


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2020	9,997	9,805	+2.0%
September 2020	9,833	7,866	+25.0%
October 2020	10,398	7,932	+31.1%
November 2020	8,097	6,825	+18.6%
December 2020	7,442	5,995	+24.1%
January 2021	4,848	4,123	+17.6%
February 2021	4,493	4,180	+7.5%
March 2021	6,011	5,745	+4.6%
April 2021	7,225	6,373	+13.4%
May 2021	8,142	6,979	+16.7%
June 2021	10,636	9,223	+15.3%
July 2021	9,615	10,530	-8.7%
12-Month Avg	8,061	7,131	+13.0%

Historical Closed Sales by Month

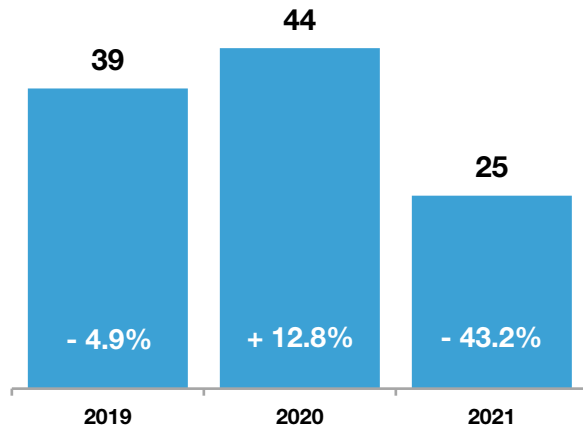


Days on Market Until Sale

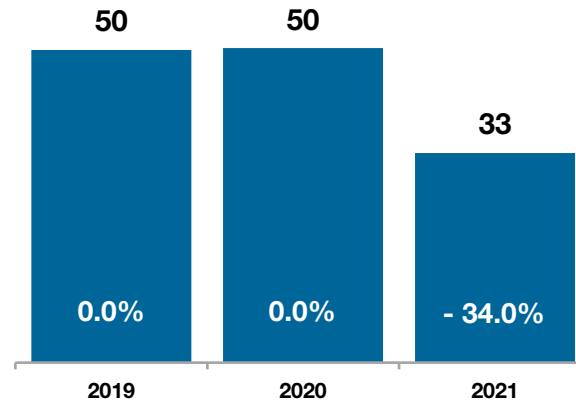


Average number of days between when a property is listed and when an offer is accepted in a given month.

July

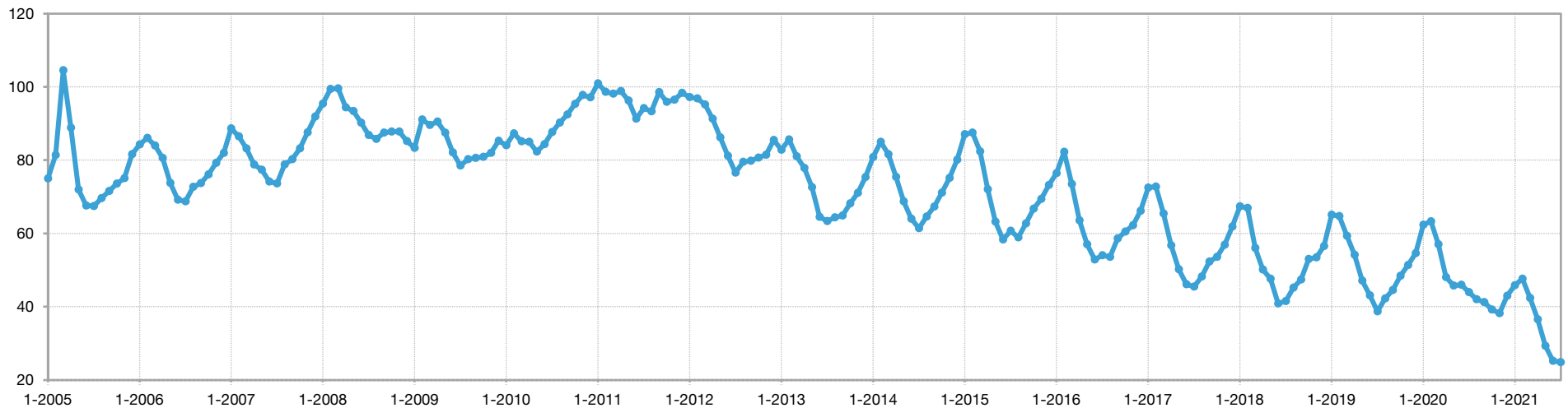


Year to Date



Days on Market		Prior Year	Percent Change
August 2020	42	42	0.0%
September 2020	41	45	-8.9%
October 2020	39	48	-18.8%
November 2020	38	51	-25.5%
December 2020	43	55	-21.8%
January 2021	46	62	-25.8%
February 2021	48	63	-23.8%
March 2021	42	57	-26.3%
April 2021	37	48	-22.9%
May 2021	29	46	-37.0%
June 2021	25	46	-45.7%
July 2021	25	44	-43.2%
12-Month Avg	38	51	-25.5%

Historical Days on Market Until Sale by Month

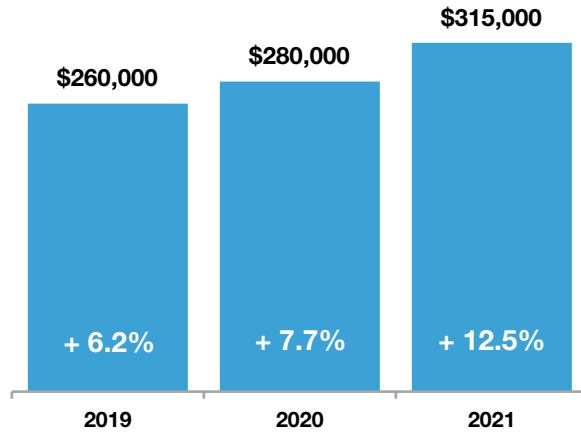


Median Sales Price

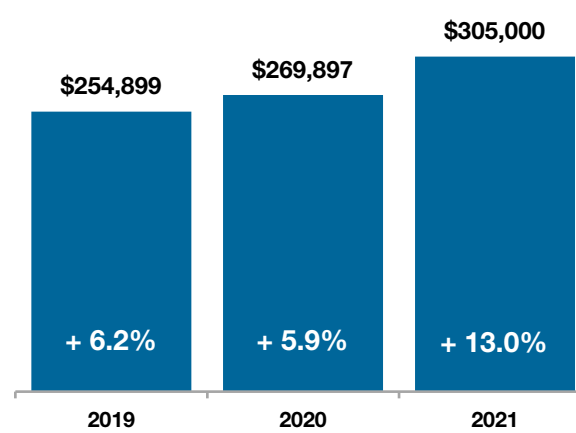


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2020	\$284,000	\$259,000	+9.7%
September 2020	\$279,900	\$251,000	+11.5%
October 2020	\$285,000	\$250,000	+14.0%
November 2020	\$284,000	\$250,000	+13.6%
December 2020	\$277,625	\$251,000	+10.6%
January 2021	\$272,000	\$245,500	+10.8%
February 2021	\$282,500	\$255,000	+10.8%
March 2021	\$295,000	\$267,850	+10.1%
April 2021	\$305,000	\$275,000	+10.9%
May 2021	\$310,000	\$268,000	+15.7%
June 2021	\$325,000	\$273,000	+19.0%
July 2021	\$315,000	\$280,000	+12.5%
12-Month Avg	\$292,919	\$260,446	+12.5%

Historical Median Sales Price by Month

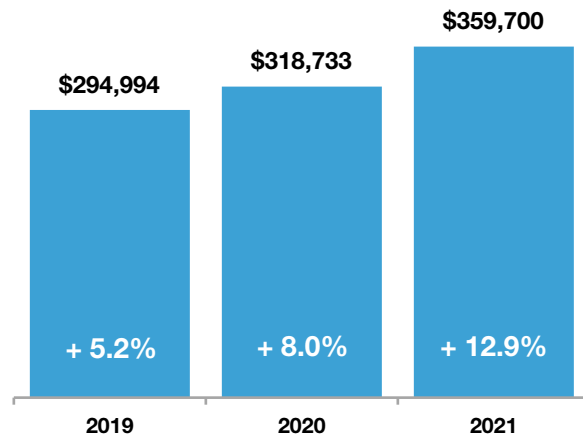


Average Sales Price

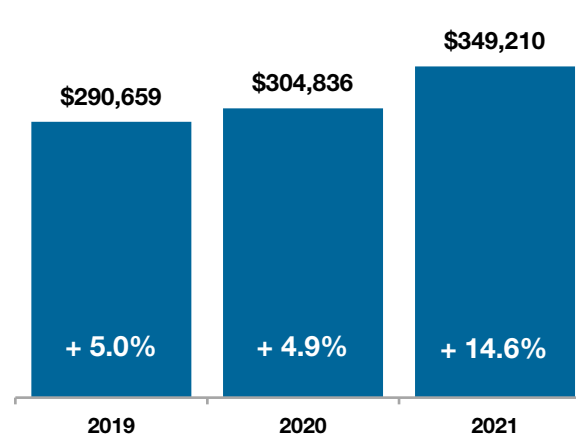
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2020	\$323,821	\$296,686	+9.1%
September 2020	\$322,336	\$292,457	+10.2%
October 2020	\$334,985	\$289,401	+15.8%
November 2020	\$327,924	\$286,911	+14.3%
December 2020	\$321,180	\$291,707	+10.1%
January 2021	\$310,683	\$286,886	+8.3%
February 2021	\$320,400	\$289,444	+10.7%
March 2021	\$339,742	\$302,651	+12.3%
April 2021	\$344,997	\$306,329	+12.6%
May 2021	\$361,754	\$299,736	+20.7%
June 2021	\$368,048	\$308,134	+19.4%
July 2021	\$359,700	\$318,733	+12.9%
12-Month Avg	\$336,298	\$297,423	+13.1%

Historical Average Sales Price by Month

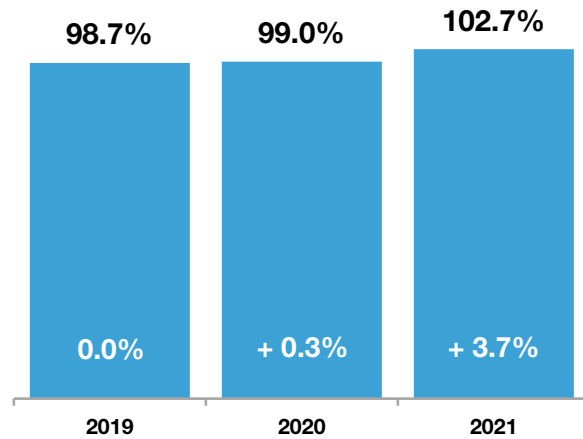


Percent of Original List Price Received

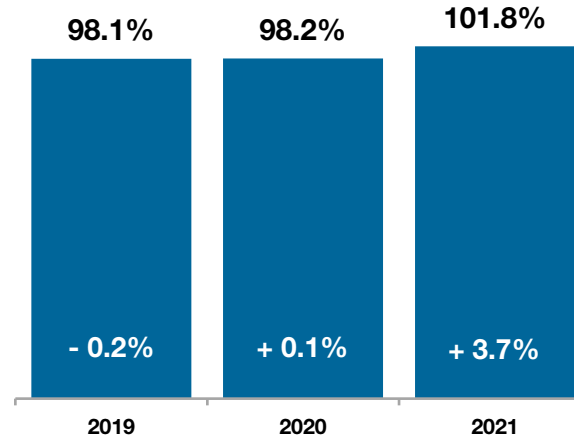


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July

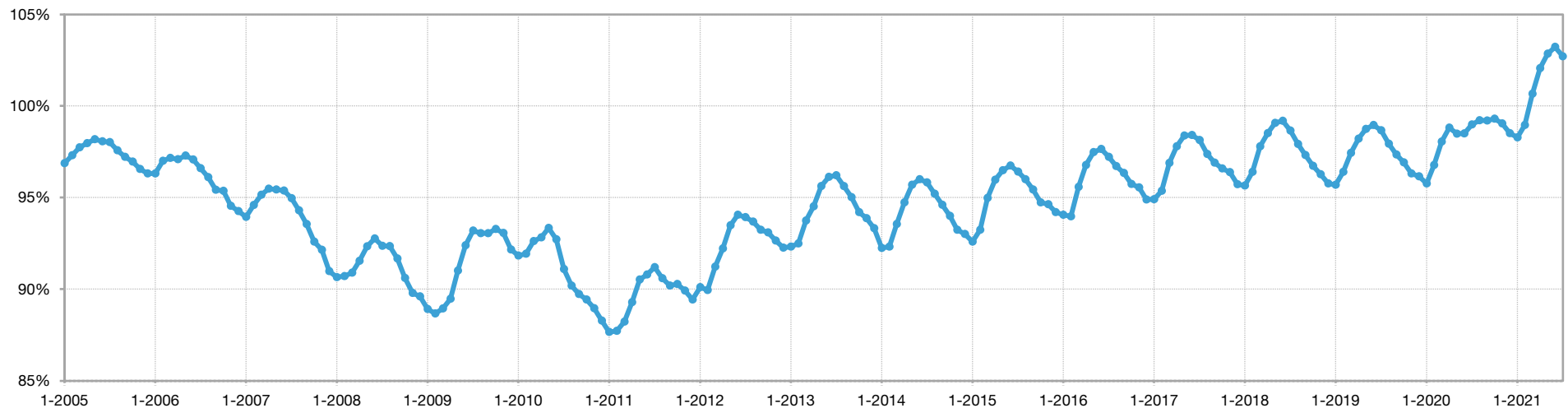


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2020	99.2%	97.9%	+1.3%
September 2020	99.2%	97.3%	+2.0%
October 2020	99.3%	96.9%	+2.5%
November 2020	99.0%	96.3%	+2.8%
December 2020	98.5%	96.2%	+2.4%
January 2021	98.3%	95.8%	+2.6%
February 2021	99.0%	96.8%	+2.3%
March 2021	100.7%	98.0%	+2.8%
April 2021	102.1%	98.8%	+3.3%
May 2021	102.9%	98.5%	+4.5%
June 2021	103.2%	98.5%	+4.8%
July 2021	102.7%	99.0%	+3.7%
12-Month Avg	100.3%	97.5%	+2.9%

Historical Percent of Original List Price Received by Month

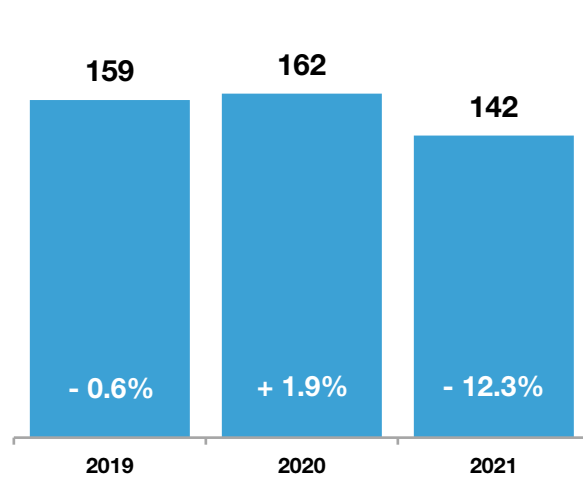


Housing Affordability Index

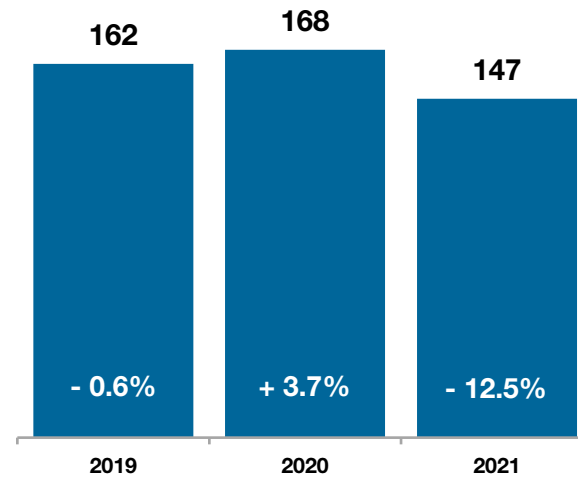


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2020	161	167	-3.6%
September 2020	163	170	-4.1%
October 2020	162	173	-6.4%
November 2020	163	169	-3.6%
December 2020	167	168	-0.6%
January 2021	169	176	-4.0%
February 2021	155	171	-9.4%
March 2021	148	157	-5.7%
April 2021	147	161	-8.7%
May 2021	144	164	-12.2%
June 2021	137	164	-16.5%
July 2021	142	162	-12.3%
12-Month Avg	155	167	-7.2%

Historical Housing Affordability Index by Month

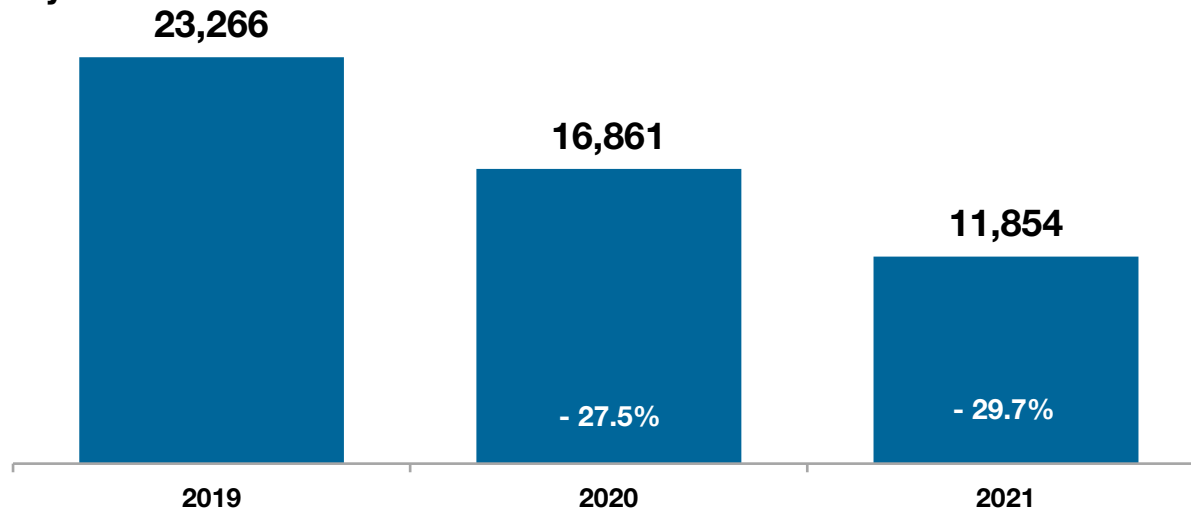


Inventory of Homes for Sale

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

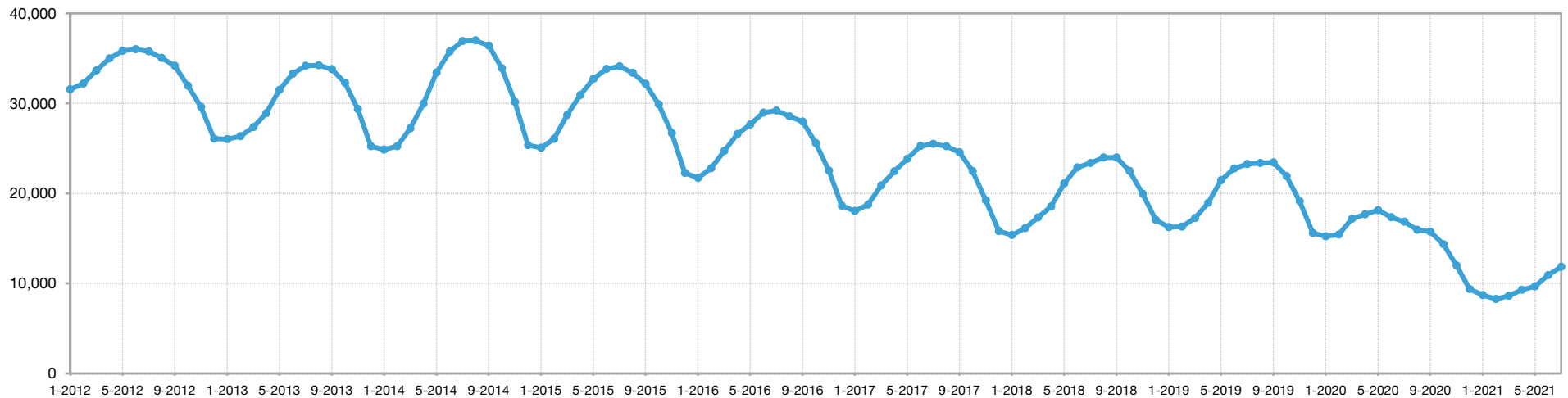


July



Homes for Sale		Prior Year	Percent Change
August 2020	15,952	23,366	-31.7%
September 2020	15,750	23,418	-32.7%
October 2020	14,360	21,925	-34.5%
November 2020	11,995	19,122	-37.3%
December 2020	9,373	15,603	-39.9%
January 2021	8,701	15,227	-42.9%
February 2021	8,271	15,438	-46.4%
March 2021	8,603	17,166	-49.9%
April 2021	9,288	17,680	-47.5%
May 2021	9,665	18,123	-46.7%
June 2021	10,919	17,342	-37.0%
July 2021	11,854	16,861	-29.7%

Historical Inventory of Homes for Sale by Month



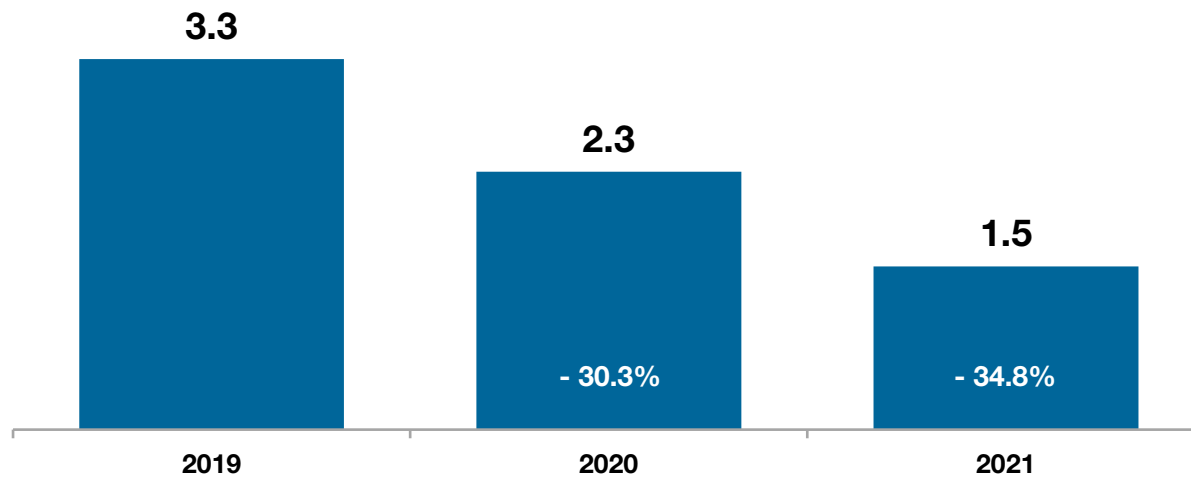
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

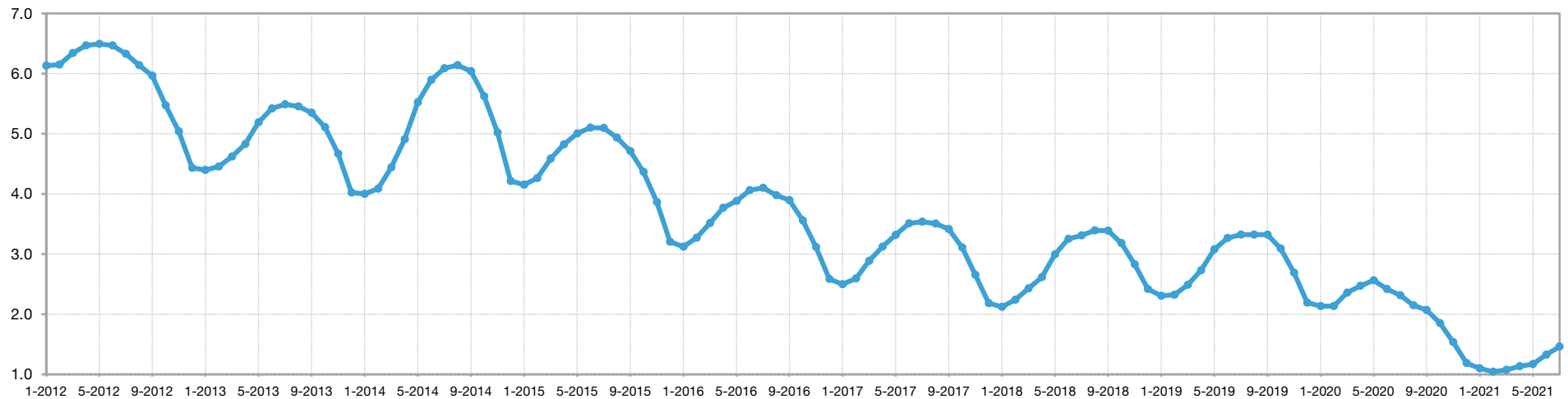


July



Months Supply		Prior Year	Percent Change
August 2020	2.1	3.3	-36.4%
September 2020	2.1	3.3	-36.4%
October 2020	1.9	3.1	-38.7%
November 2020	1.5	2.7	-44.4%
December 2020	1.2	2.2	-45.5%
January 2021	1.1	2.1	-47.6%
February 2021	1.0	2.1	-52.4%
March 2021	1.1	2.4	-54.2%
April 2021	1.1	2.5	-56.0%
May 2021	1.2	2.6	-53.8%
June 2021	1.3	2.4	-45.8%
July 2021	1.5	2.3	-34.8%

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.