

Monthly Indicators



March 2020

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

Activity Snapshot

+ 10.0% **+ 7.2%** **+ 13.6%**

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	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		8,837	10,042	+ 13.6%	21,073	23,308	+ 10.6%
Pending Sales		6,500	7,250	+ 11.5%	15,753	17,747	+ 12.7%
Closed Sales		5,109	5,621	+ 10.0%	12,900	13,900	+ 7.8%
Days on Market		60	57	- 5.0%	63	60	- 4.8%
Median Sales Price		\$249,900	\$268,000	+ 7.2%	\$240,000	\$256,000	+ 6.7%
Avg. Sales Price		\$284,686	\$302,503	+ 6.3%	\$277,340	\$293,935	+ 6.0%
Pct. of Orig. Price Received		97.4%	98.0%	+ 0.6%	96.6%	97.0%	+ 0.4%
Affordability Index		160	157	- 1.9%	167	165	- 1.2%
Homes for Sale*		17,095	15,231	- 10.9%	--	--	--
Months Supply*		2.5	2.1	- 16.0%	--	--	--

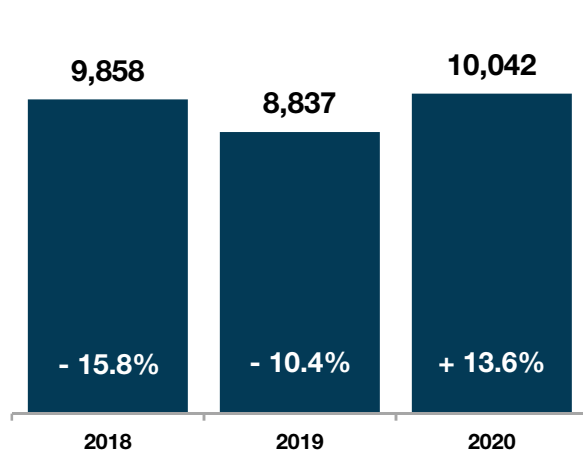
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

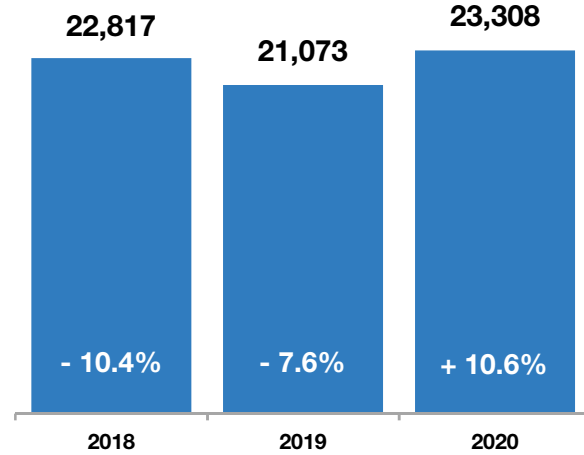
A count of the properties that have been newly listed on the market in a given month.



March

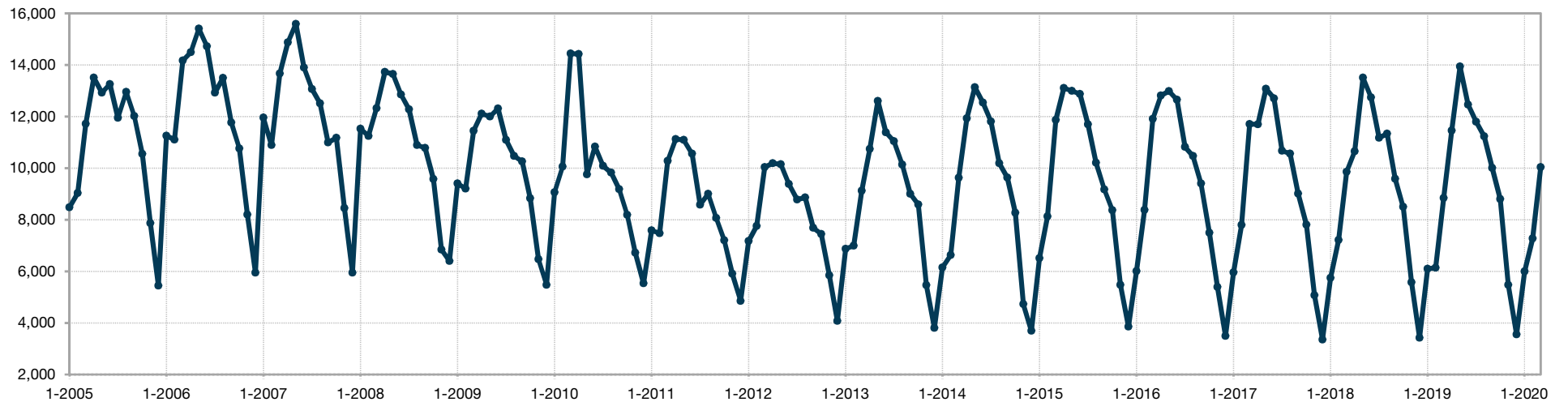


Year to Date



	New Listings	Prior Year	Percent Change
April 2019	11,456	10,654	+7.5%
May 2019	13,937	13,503	+3.2%
June 2019	12,458	12,740	-2.2%
July 2019	11,800	11,172	+5.6%
August 2019	11,236	11,335	-0.9%
September 2019	10,013	9,590	+4.4%
October 2019	8,803	8,500	+3.6%
November 2019	5,472	5,570	-1.8%
December 2019	3,555	3,424	+3.8%
January 2020	5,995	6,100	-1.7%
February 2020	7,271	6,136	+18.5%
March 2020	10,042	8,837	+13.6%
12-Month Avg	9,337	8,963	+4.2%

Historical New Listings by Month

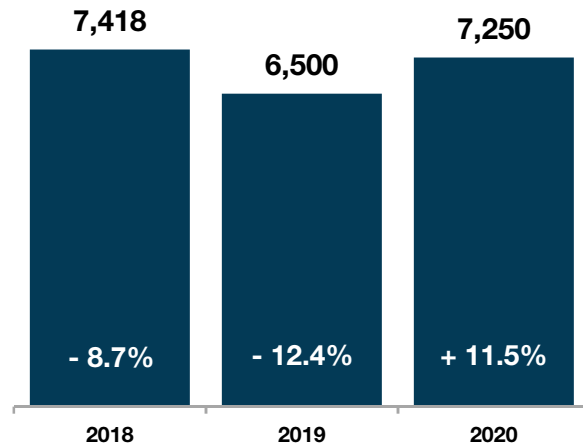


Pending Sales

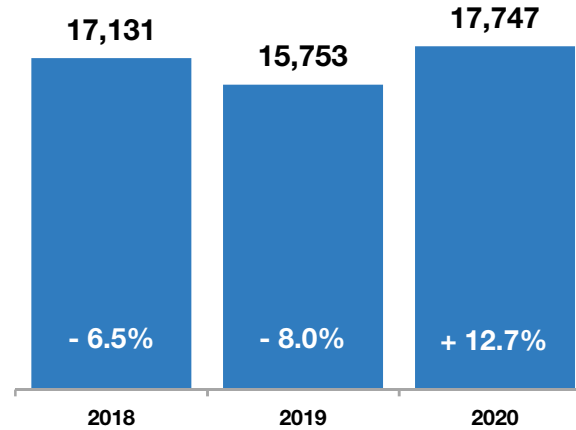
A count of the properties on which offers have been accepted in a given month.



March

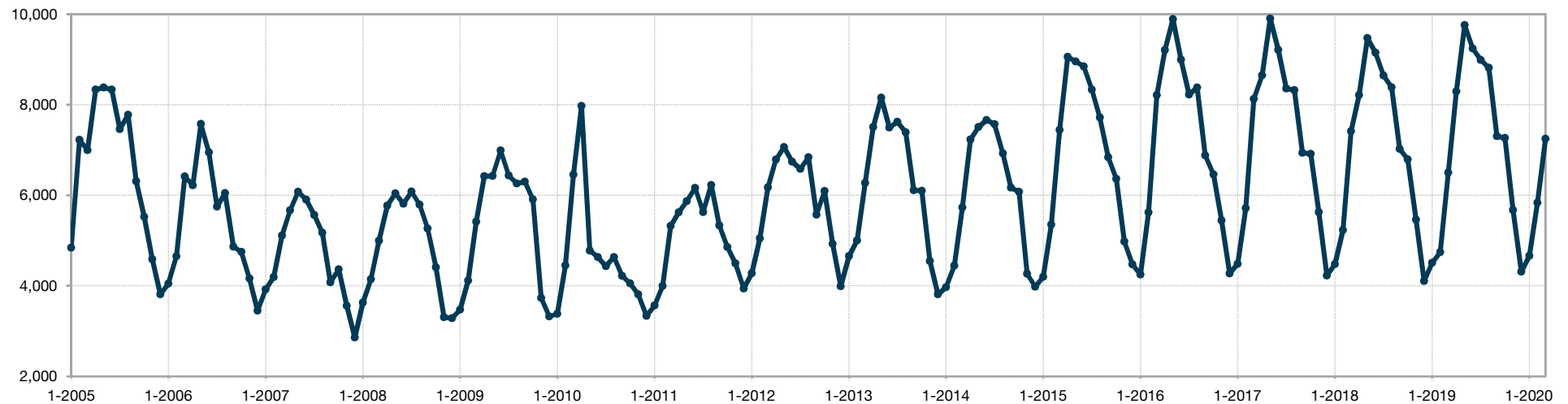


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2019	8,293	8,211	+1.0%
May 2019	9,760	9,475	+3.0%
June 2019	9,244	9,149	+1.0%
July 2019	8,990	8,645	+4.0%
August 2019	8,818	8,387	+5.1%
September 2019	7,305	7,023	+4.0%
October 2019	7,267	6,793	+7.0%
November 2019	5,672	5,464	+3.8%
December 2019	4,313	4,104	+5.1%
January 2020	4,664	4,507	+3.5%
February 2020	5,833	4,746	+22.9%
March 2020	7,250	6,500	+11.5%
12-Month Avg	7,284	6,917	+5.3%

Historical Pending Sales by Month

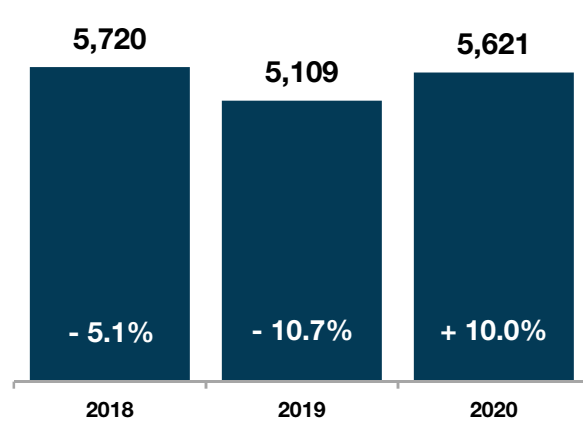


Closed Sales

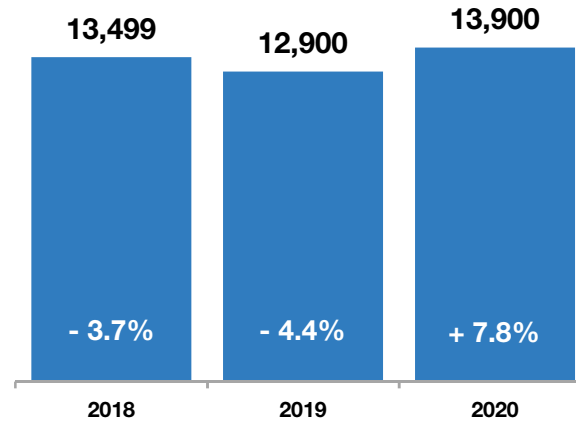
A count of the actual sales that closed in a given month.



March

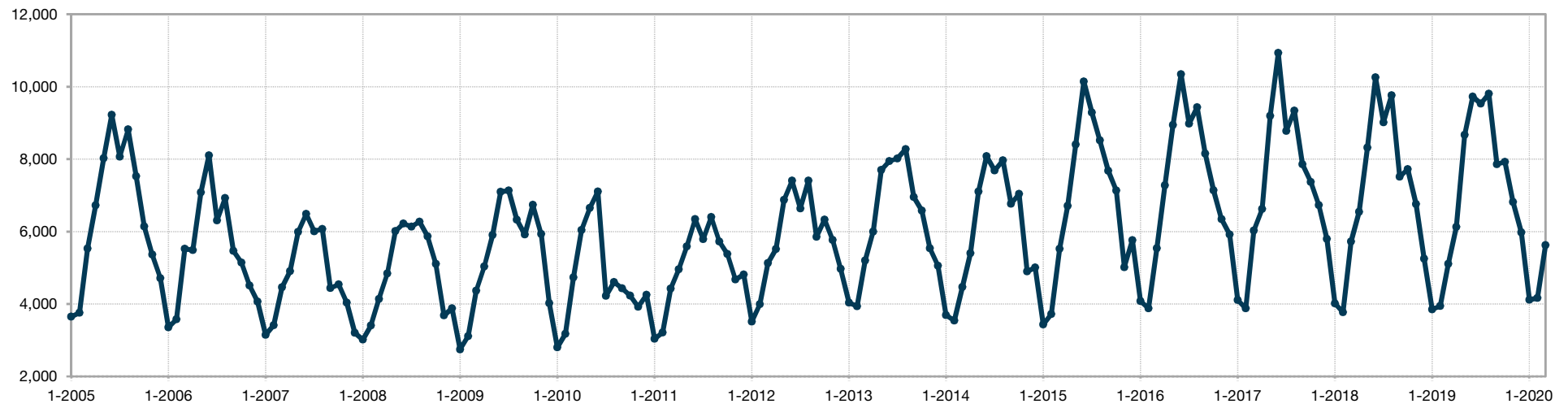


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2019	6,129	6,542	-6.3%
May 2019	8,669	8,314	+4.3%
June 2019	9,726	10,255	-5.2%
July 2019	9,533	9,013	+5.8%
August 2019	9,803	9,761	+0.4%
September 2019	7,855	7,510	+4.6%
October 2019	7,920	7,717	+2.6%
November 2019	6,816	6,758	+0.9%
December 2019	5,973	5,252	+13.7%
January 2020	4,117	3,850	+6.9%
February 2020	4,162	3,941	+5.6%
March 2020	5,621	5,109	+10.0%
12-Month Avg	7,194	7,002	+2.7%

Historical Closed Sales by Month

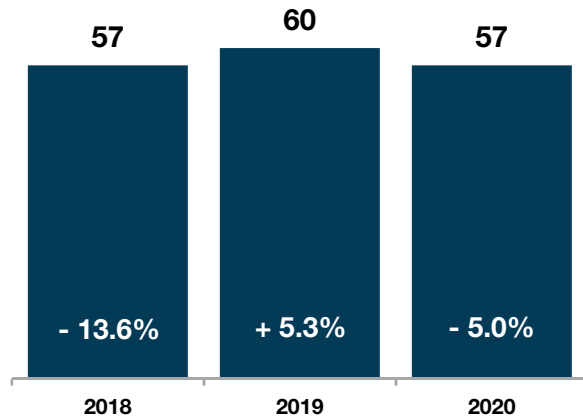


Days on Market Until Sale

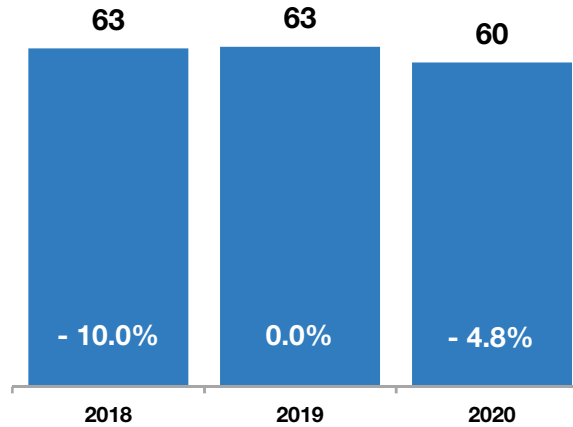
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

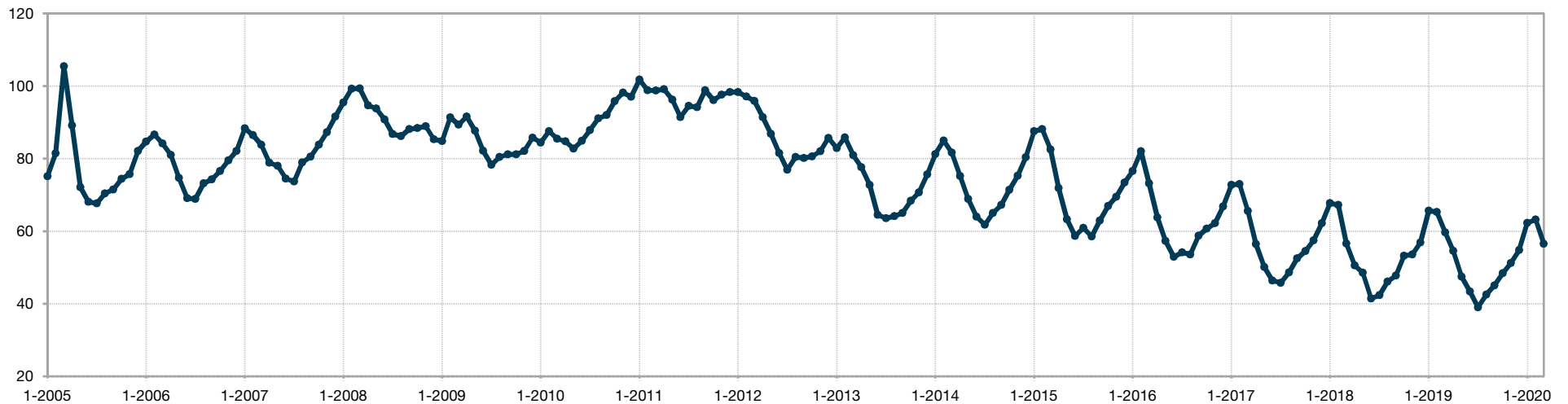


Year to Date



Days on Market	Prior Year	Percent Change	
April 2019	55	51	+7.8%
May 2019	47	49	-4.1%
June 2019	43	41	+4.9%
July 2019	39	42	-7.1%
August 2019	43	46	-6.5%
September 2019	45	48	-6.3%
October 2019	48	53	-9.4%
November 2019	51	54	-5.6%
December 2019	55	57	-3.5%
January 2020	62	66	-6.1%
February 2020	63	65	-3.1%
March 2020	57	60	-5.0%
12-Month Avg	51	53	-3.8%

Historical Days on Market Until Sale by Month

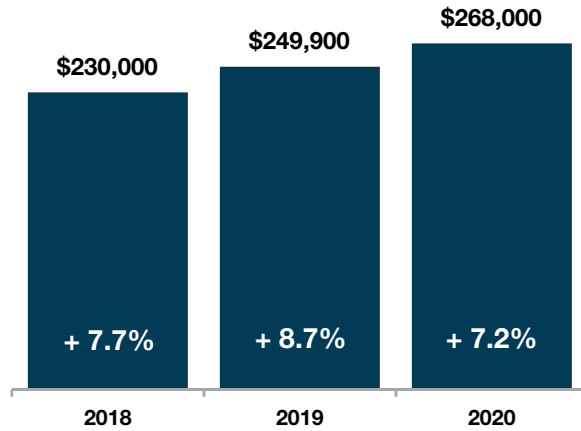


Median Sales Price

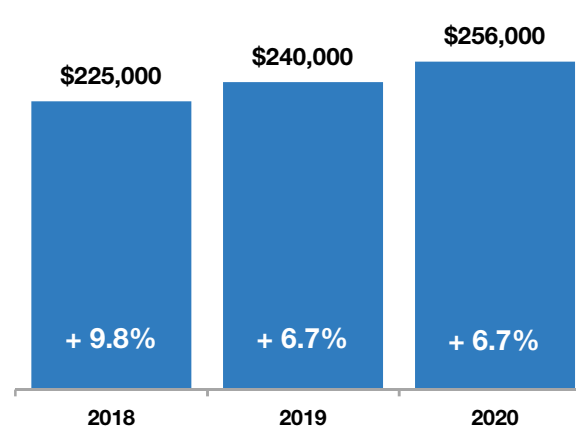
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March

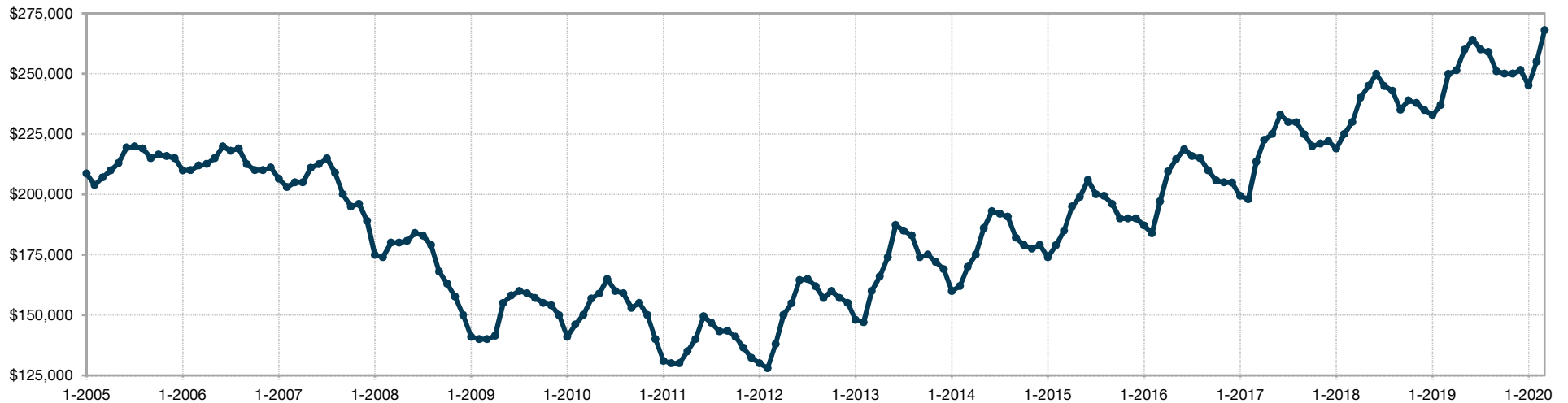


Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2019	\$251,400	\$240,000	+4.8%
May 2019	\$259,900	\$245,000	+6.1%
June 2019	\$264,000	\$249,900	+5.6%
July 2019	\$260,000	\$244,900	+6.2%
August 2019	\$259,000	\$242,950	+6.6%
September 2019	\$251,000	\$235,000	+6.8%
October 2019	\$250,000	\$238,900	+4.6%
November 2019	\$250,000	\$237,900	+5.1%
December 2019	\$251,500	\$234,900	+7.1%
January 2020	\$245,125	\$232,900	+5.2%
February 2020	\$255,000	\$237,000	+7.6%
March 2020	\$268,000	\$249,900	+7.2%
12-Month Avg	\$255,410	\$240,771	+6.1%

Historical Median Sales Price by Month

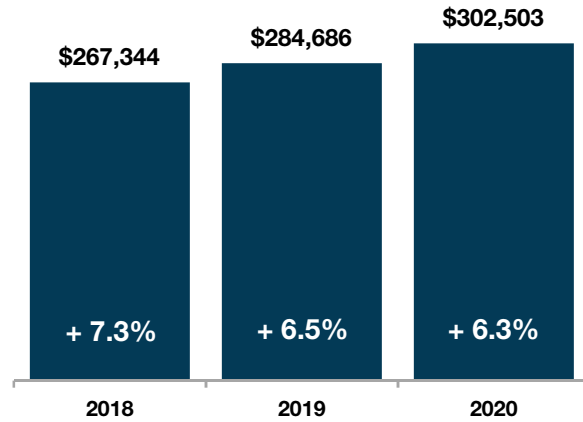


Average Sales Price

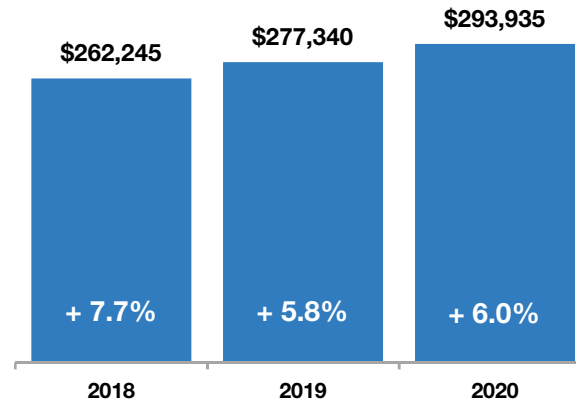
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

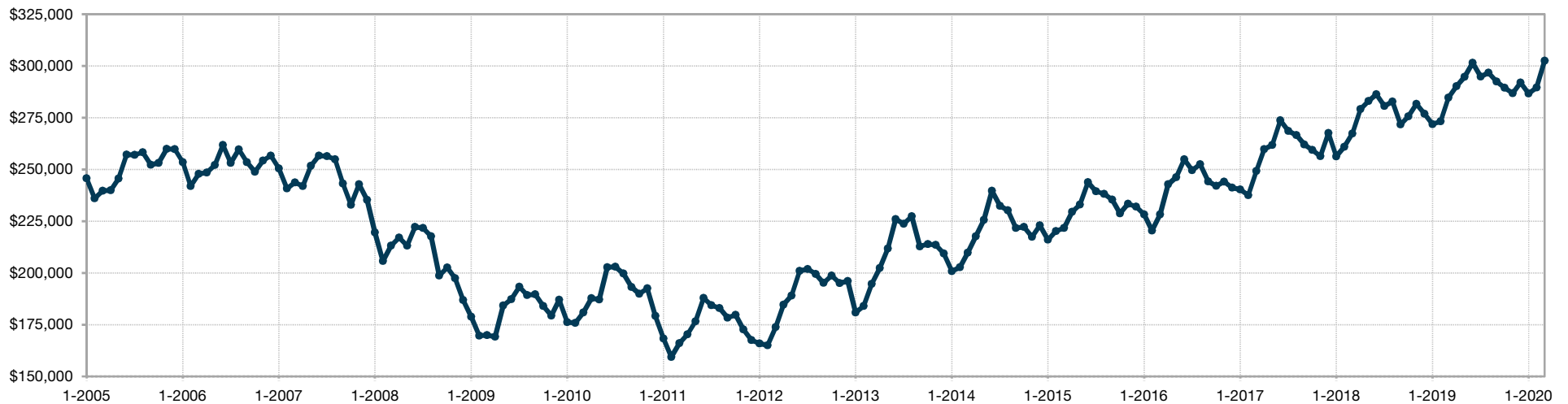


Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2019	\$290,173	\$279,110	+4.0%
May 2019	\$294,700	\$283,002	+4.1%
June 2019	\$301,454	\$286,305	+5.3%
July 2019	\$294,887	\$280,631	+5.1%
August 2019	\$296,727	\$282,736	+4.9%
September 2019	\$292,449	\$271,736	+7.6%
October 2019	\$289,464	\$275,587	+5.0%
November 2019	\$286,825	\$281,680	+1.8%
December 2019	\$291,946	\$276,911	+5.4%
January 2020	\$286,678	\$271,803	+5.5%
February 2020	\$289,552	\$273,227	+6.0%
March 2020	\$302,503	\$284,686	+6.3%
12-Month Avg	\$293,113	\$278,951	+5.1%

Historical Average Sales Price by Month

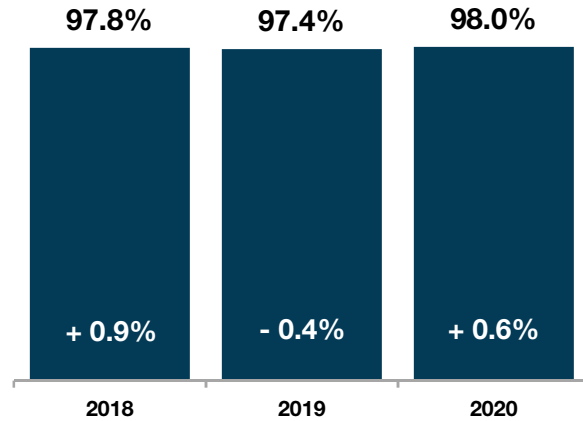


Percent of Original List Price Received

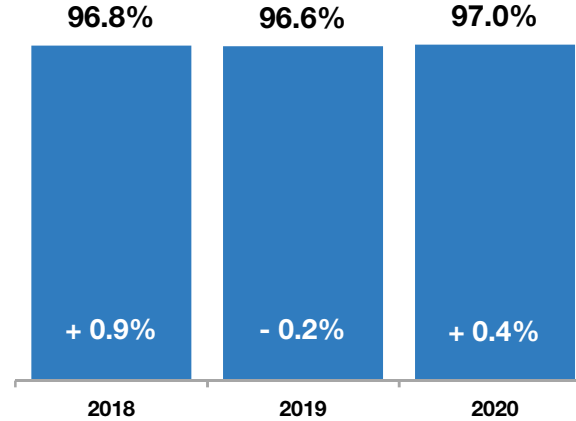
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2019	98.2%	98.5%	-0.3%
May 2019	98.7%	99.0%	-0.3%
June 2019	99.0%	99.2%	-0.2%
July 2019	98.7%	98.6%	+0.1%
August 2019	97.9%	97.9%	0.0%
September 2019	97.3%	97.4%	-0.1%
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%
12-Month Avg	97.5%	97.4%	+0.1%

Historical Percent of Original List Price Received by Month

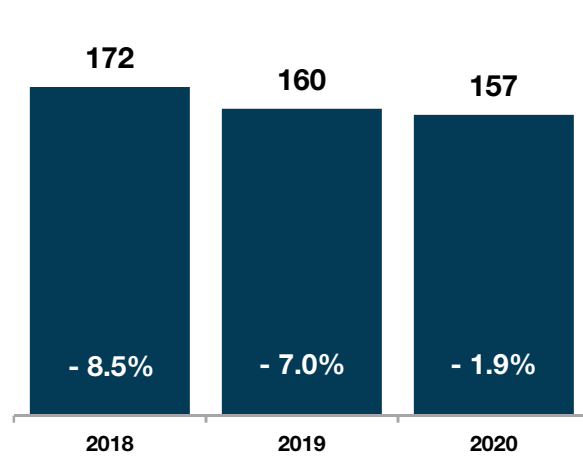


Housing Affordability Index

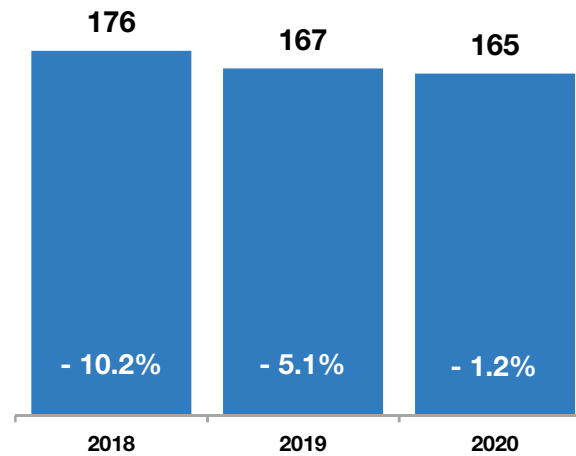
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March



Year to Date



	Affordability Index	Prior Year	Percent Change
April 2019	161	162	-0.6%
May 2019	155	159	-2.5%
June 2019	153	157	-2.5%
July 2019	159	160	-0.6%
August 2019	167	160	+4.4%
September 2019	170	160	+6.3%
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%
12-Month Avg	165	160	+3.1%

Historical Housing Affordability Index by Month

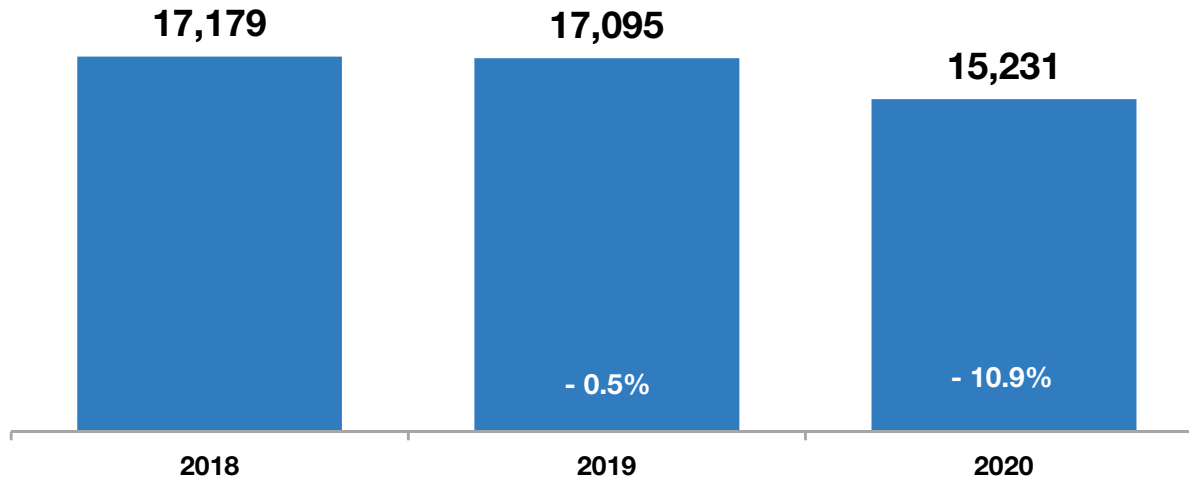


Inventory of Homes for Sale

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

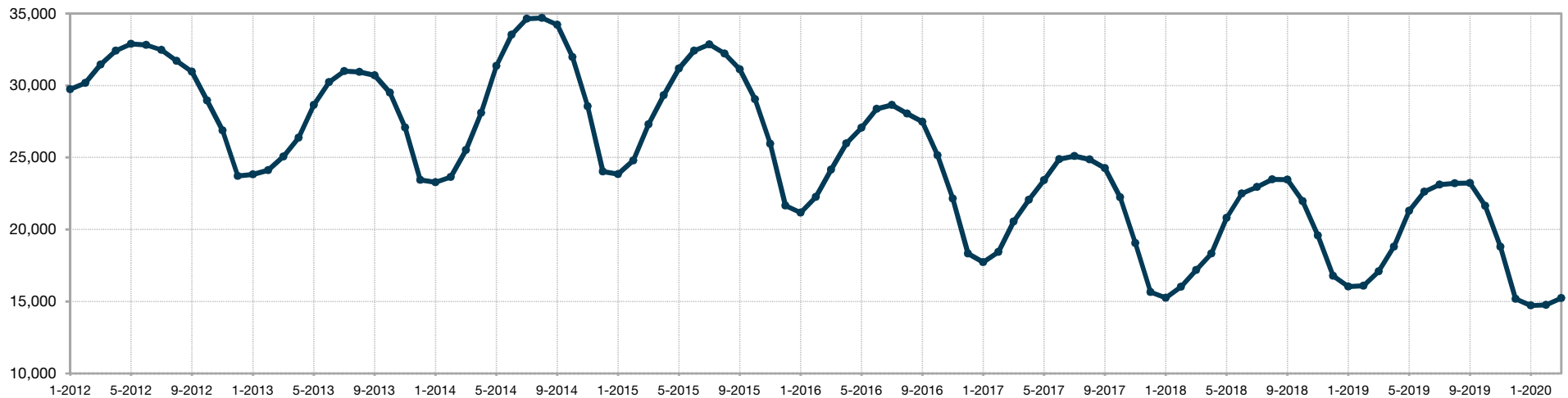


March



Homes for Sale		Prior Year	Percent Change
April 2019	18,808	18,328	+2.6%
May 2019	21,304	20,808	+2.4%
June 2019	22,628	22,503	+0.6%
July 2019	23,119	22,949	+0.7%
August 2019	23,207	23,486	-1.2%
September 2019	23,224	23,470	-1.0%
October 2019	21,651	21,975	-1.5%
November 2019	18,802	19,584	-4.0%
December 2019	15,182	16,792	-9.6%
January 2020	14,719	16,042	-8.2%
February 2020	14,772	16,092	-8.2%
March 2020	15,231	17,095	-10.9%

Historical Inventory of Homes for Sale by Month



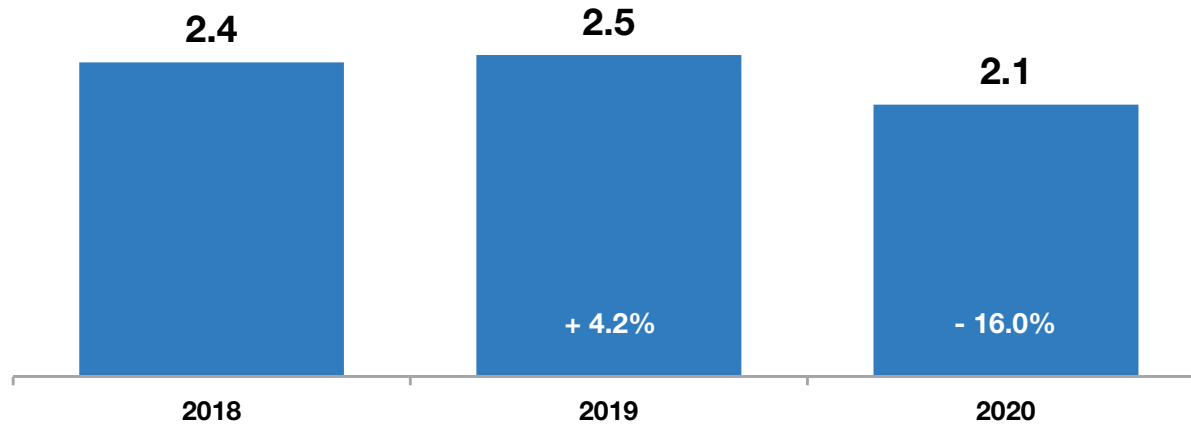
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

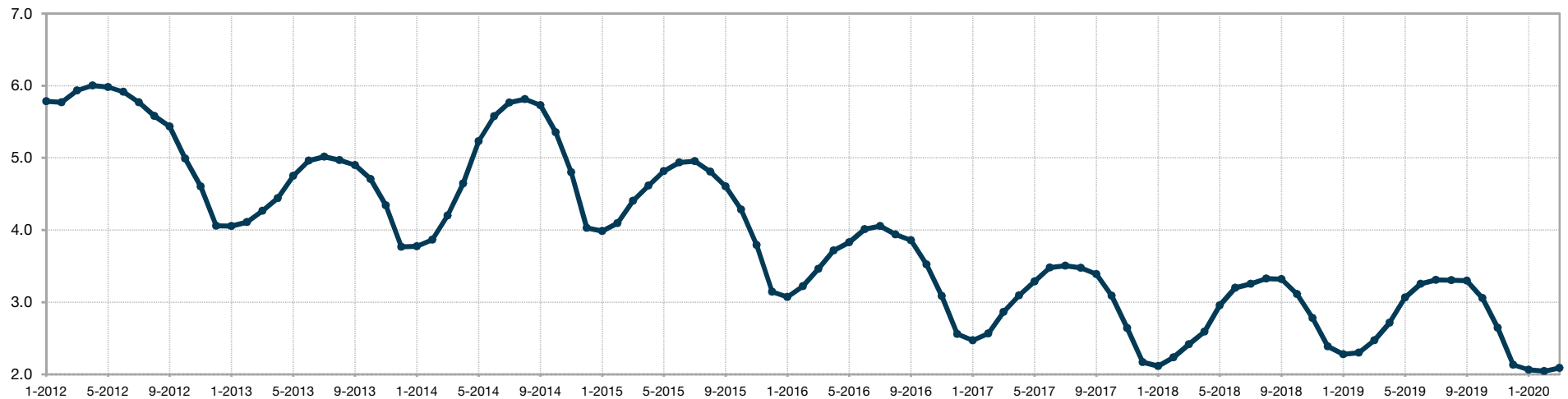


March



Months Supply		Prior Year	Percent Change
April 2019	2.7	2.6	+3.8%
May 2019	3.1	3.0	+3.3%
June 2019	3.3	3.2	+3.1%
July 2019	3.3	3.3	0.0%
August 2019	3.3	3.3	0.0%
September 2019	3.3	3.3	0.0%
October 2019	3.1	3.1	0.0%
November 2019	2.6	2.8	-7.1%
December 2019	2.1	2.4	-12.5%
January 2020	2.1	2.3	-8.7%
February 2020	2.0	2.3	-13.0%
March 2020	2.1	2.5	-16.0%

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.