

Monthly Indicators



July 2020

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

Activity Snapshot

+ 7.5%	+ 7.7%	- 4.2%
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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		11,805	11,306	- 4.2%	70,739	65,539	- 7.4%
Pending Sales		8,991	10,091	+ 12.2%	52,071	53,641	+ 3.0%
Closed Sales		9,544	10,261	+ 7.5%	46,992	46,742	- 0.5%
Days on Market		39	44	+ 12.8%	50	50	0.0%
Median Sales Price		\$260,000	\$280,000	+ 7.7%	\$254,900	\$269,800	+ 5.8%
Avg. Sales Price		\$294,953	\$318,100	+ 7.8%	\$290,678	\$304,619	+ 4.8%
Pct. of Orig. Price Received		98.7%	99.0%	+ 0.3%	98.1%	98.2%	+ 0.1%
Affordability Index		159	162	+ 1.9%	162	168	+ 3.7%
Homes for Sale*		23,227	15,734	- 32.3%	--	--	--
Months Supply*		3.3	2.2	- 33.3%	--	--	--

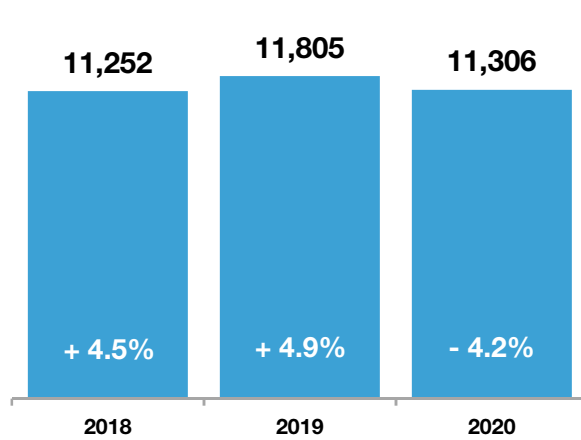
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

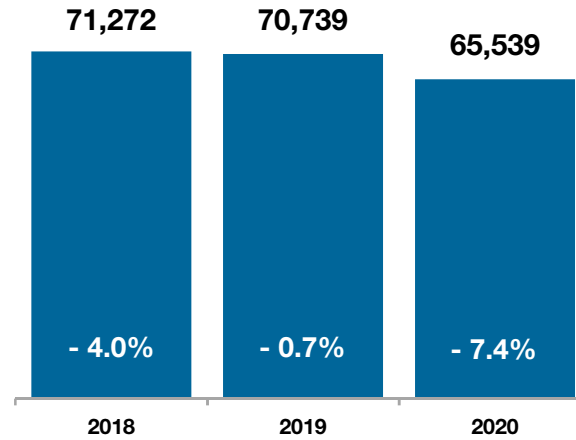
A count of the properties that have been newly listed on the market in a given month.



July

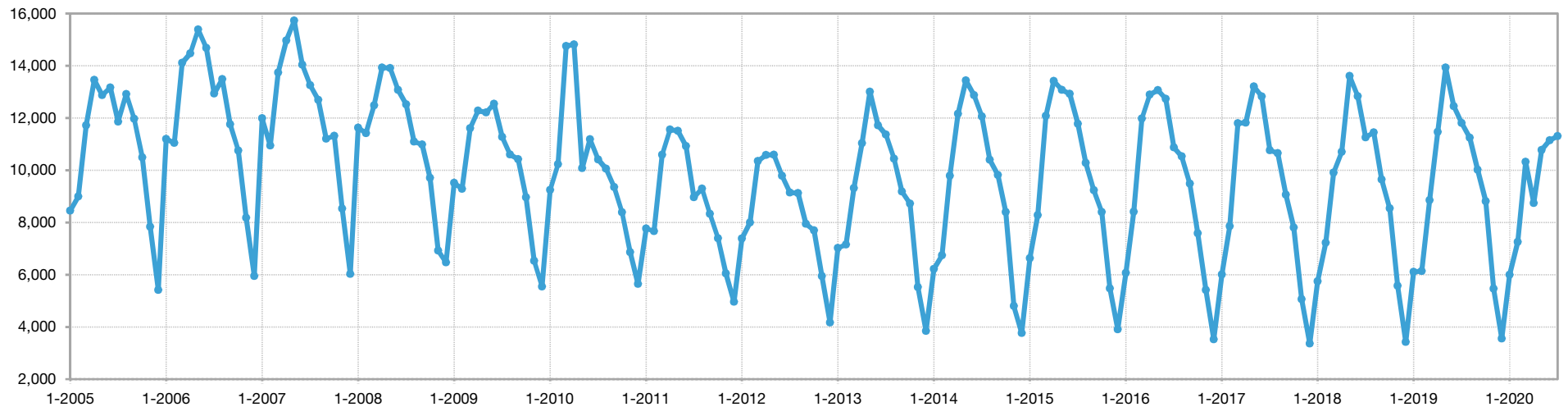


Year to Date



	New Listings	Prior Year	Percent Change
August 2019	11,248	11,448	-1.7%
September 2019	10,017	9,643	+3.9%
October 2019	8,811	8,538	+3.2%
November 2019	5,459	5,577	-2.1%
December 2019	3,555	3,421	+3.9%
January 2020	6,000	6,102	-1.7%
February 2020	7,254	6,138	+18.2%
March 2020	10,325	8,847	+16.7%
April 2020	8,737	11,463	-23.8%
May 2020	10,776	13,928	-22.6%
June 2020	11,141	12,456	-10.6%
July 2020	11,306	11,805	-4.2%
12-Month Avg	8,719	9,114	-4.3%

Historical New Listings by Month

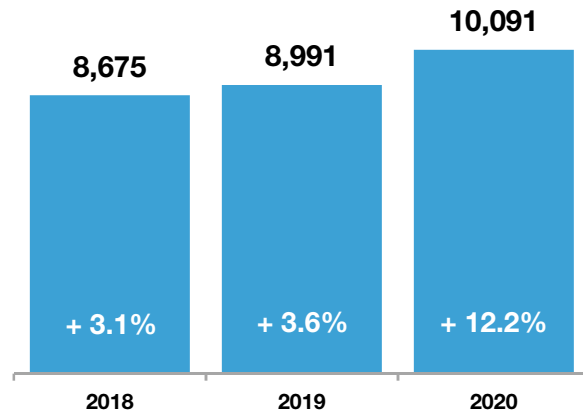


Pending Sales

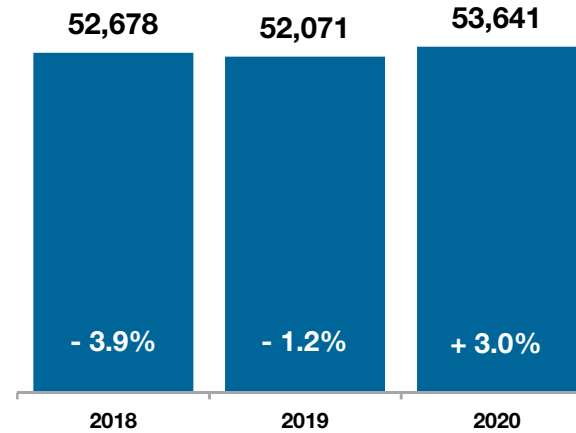
A count of the properties on which offers have been accepted in a given month.



July

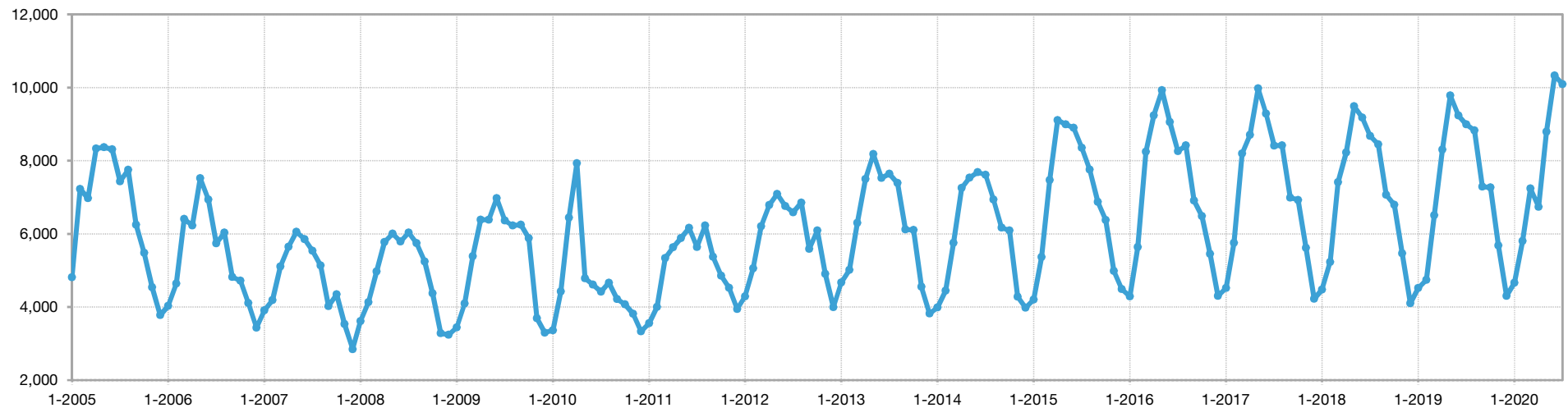


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2019	8,828	8,444	+4.5%
September 2019	7,290	7,068	+3.1%
October 2019	7,268	6,796	+6.9%
November 2019	5,679	5,468	+3.9%
December 2019	4,298	4,103	+4.8%
January 2020	4,662	4,515	+3.3%
February 2020	5,803	4,741	+22.4%
March 2020	7,236	6,506	+11.2%
April 2020	6,734	8,300	-18.9%
May 2020	8,788	9,780	-10.1%
June 2020	10,327	9,238	+11.8%
July 2020	10,091	8,991	+12.2%
12-Month Avg	7,250	6,996	+3.6%

Historical Pending Sales by Month

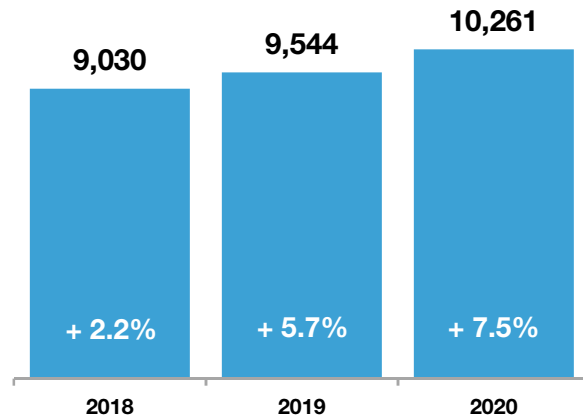


Closed Sales

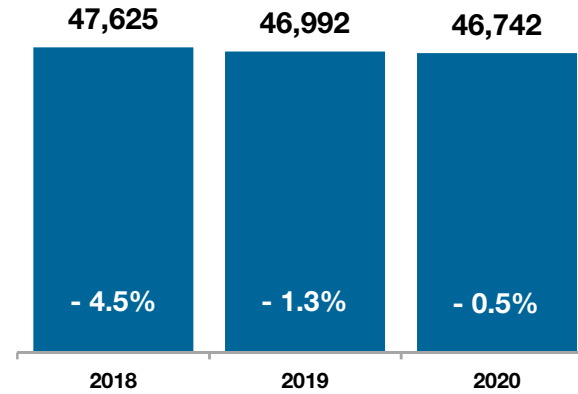
A count of the actual sales that closed in a given month.



July

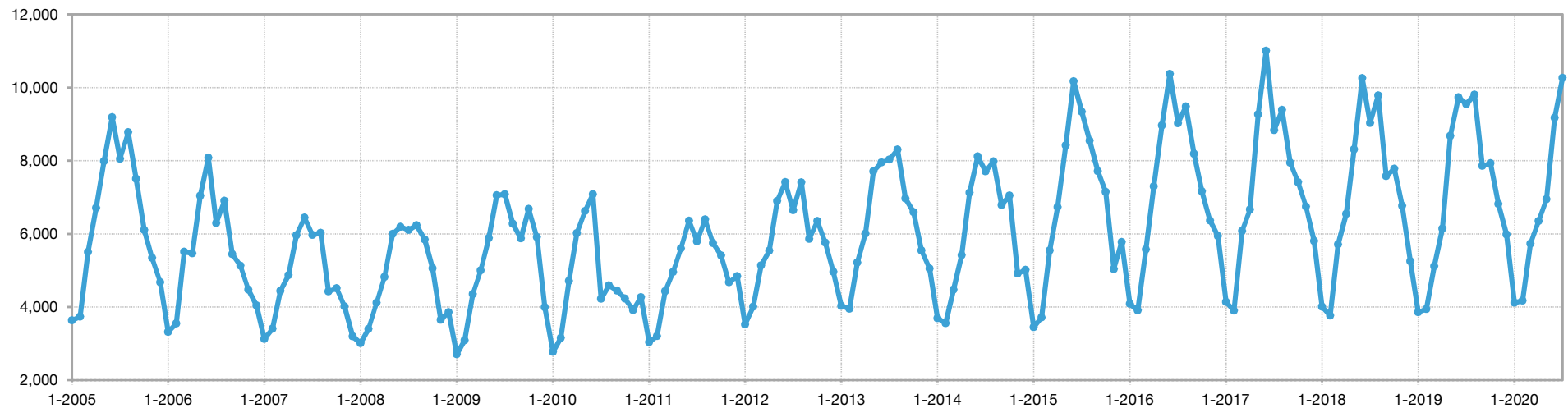


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2019	9,800	9,784	+0.2%
September 2019	7,856	7,579	+3.7%
October 2019	7,927	7,780	+1.9%
November 2019	6,818	6,767	+0.8%
December 2019	5,985	5,253	+13.9%
January 2020	4,115	3,853	+6.8%
February 2020	4,174	3,941	+5.9%
March 2020	5,729	5,112	+12.1%
April 2020	6,351	6,138	+3.5%
May 2020	6,941	8,672	-20.0%
June 2020	9,171	9,732	-5.8%
July 2020	10,261	9,544	+7.5%
12-Month Avg	7,094	7,013	+1.2%

Historical Closed Sales by Month

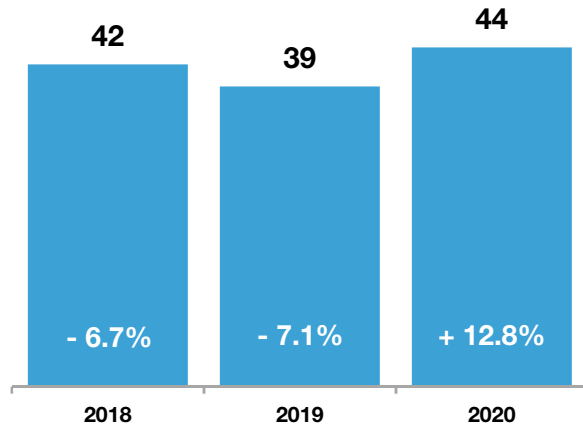


Days on Market Until Sale

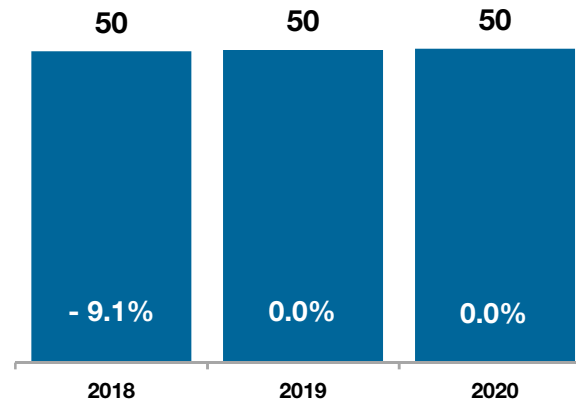


Average number of days between when a property is listed and when an offer is accepted in a given month.

July

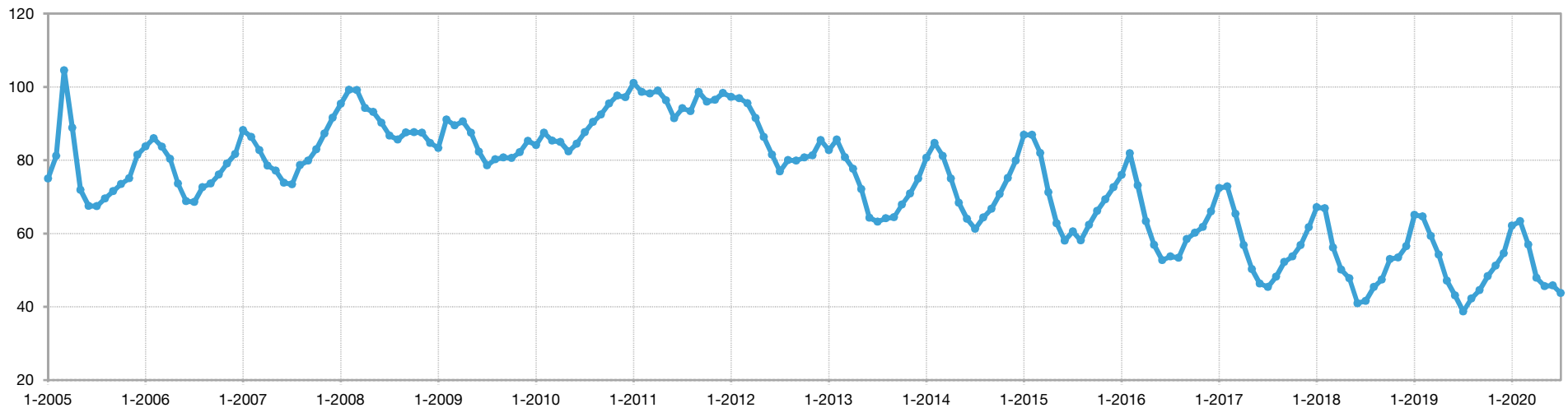


Year to Date



Days on Market	Prior Year	Percent Change
August 2019	42	-6.7%
September 2019	45	-4.3%
October 2019	48	-9.4%
November 2019	51	-3.8%
December 2019	55	-3.5%
January 2020	62	-4.6%
February 2020	63	-3.1%
March 2020	57	-3.4%
April 2020	48	-11.1%
May 2020	46	-2.1%
June 2020	46	+7.0%
July 2020	44	+12.8%
12-Month Avg	51	-1.9%

Historical Days on Market Until Sale by Month

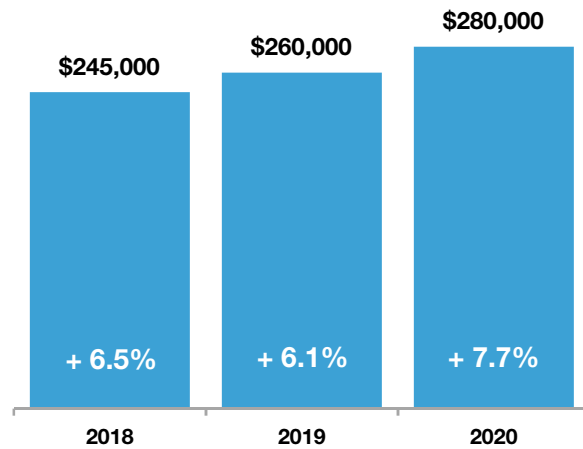


Median Sales Price

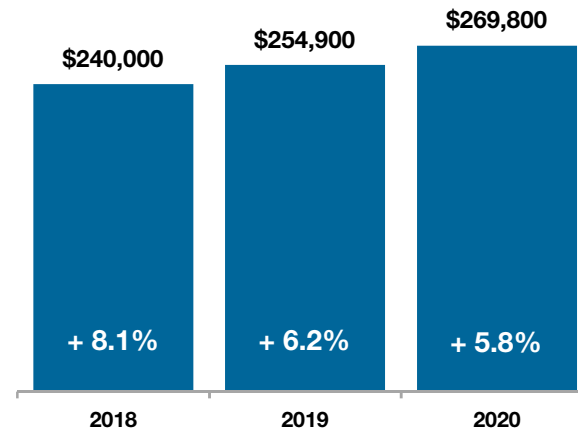
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

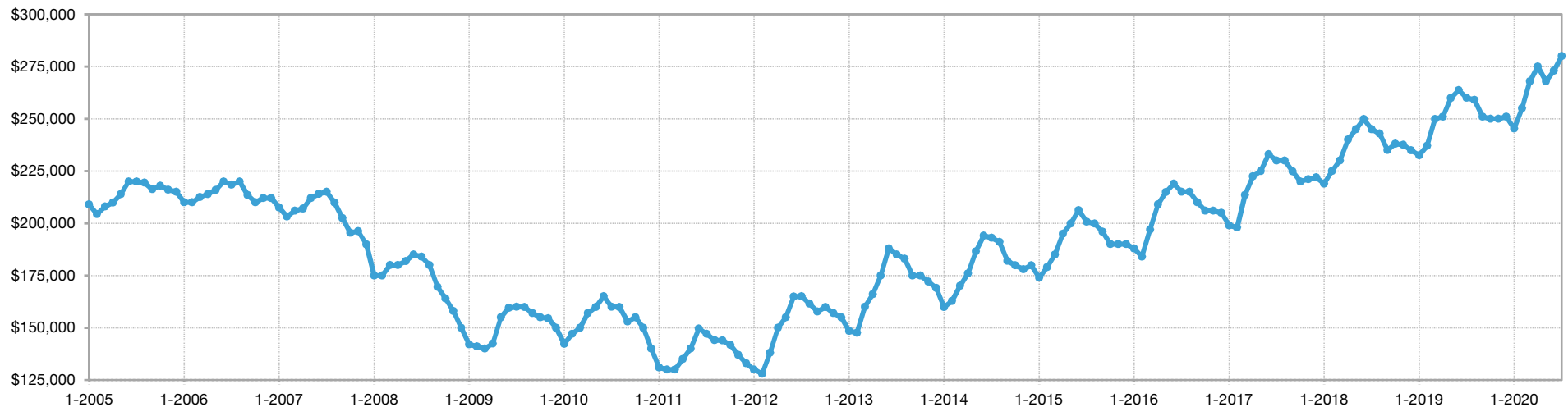


Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2019	\$259,000	\$242,900	+6.6%
September 2019	\$251,000	\$235,000	+6.8%
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	\$245,400	\$232,575	+5.5%
February 2020	\$255,000	\$237,000	+7.6%
March 2020	\$267,950	\$249,900	+7.2%
April 2020	\$275,000	\$251,000	+9.6%
May 2020	\$268,000	\$259,900	+3.1%
June 2020	\$273,050	\$263,750	+3.5%
July 2020	\$280,000	\$260,000	+7.7%
12-Month Avg	\$260,450	\$245,206	+6.2%

Historical Median Sales Price by Month

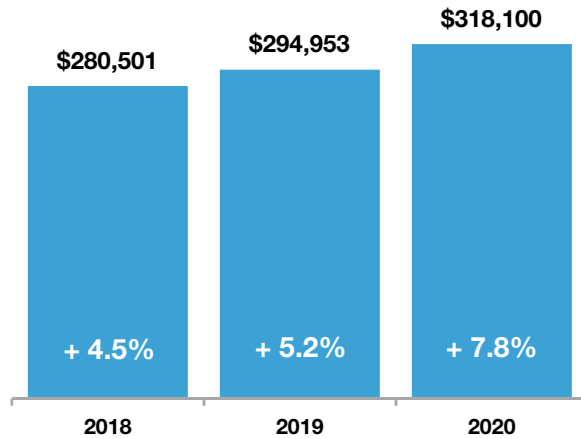


Average Sales Price

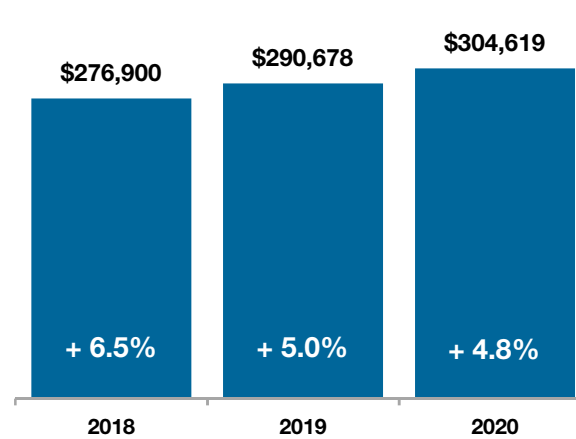
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2019	\$296,708	\$282,596	+5.0%
September 2019	\$292,427	\$271,438	+7.7%
October 2019	\$289,423	\$275,138	+5.2%
November 2019	\$286,883	\$281,681	+1.8%
December 2019	\$291,932	\$276,940	+5.4%
January 2020	\$286,722	\$271,711	+5.5%
February 2020	\$289,357	\$273,237	+5.9%
March 2020	\$302,714	\$284,549	+6.4%
April 2020	\$306,377	\$289,963	+5.7%
May 2020	\$299,593	\$294,590	+1.7%
June 2020	\$308,224	\$301,237	+2.3%
July 2020	\$318,100	\$294,953	+7.8%
12-Month Avg	\$297,372	\$283,169	+5.0%

Historical Average Sales Price by Month

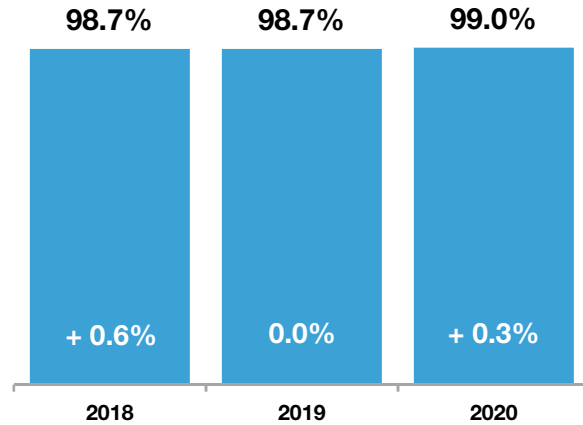


Percent of Original List Price Received

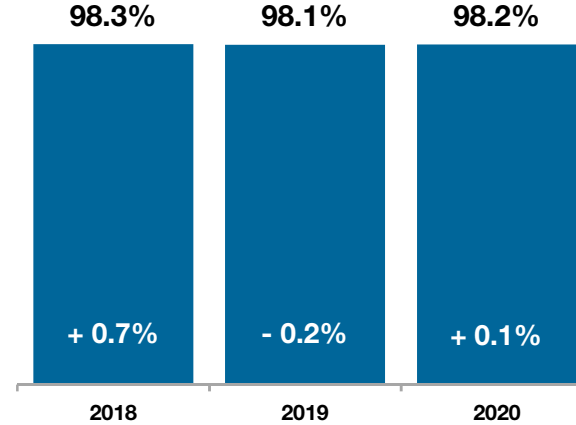


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

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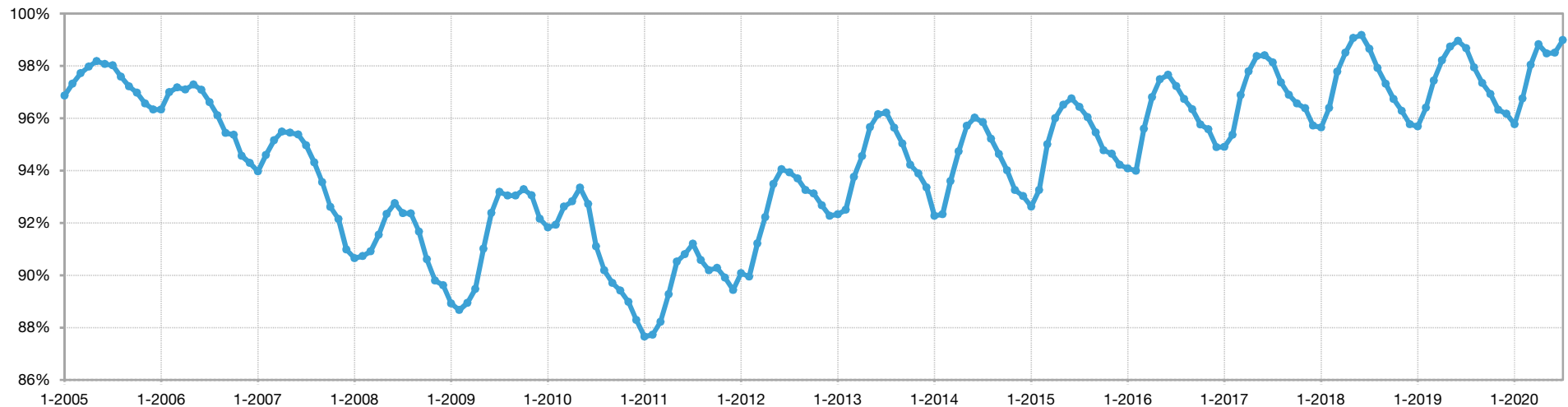


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2019	97.9%	97.9%	0.0%
September 2019	97.4%	97.3%	+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%
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%
12-Month Avg	97.5%	97.3%	+0.2%

Historical Percent of Original List Price Received by Month

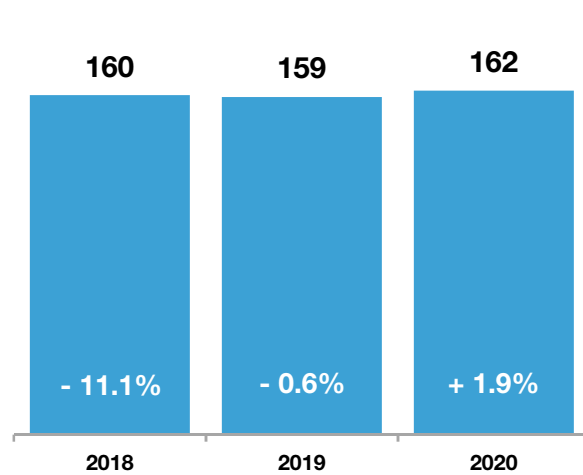


Housing Affordability Index

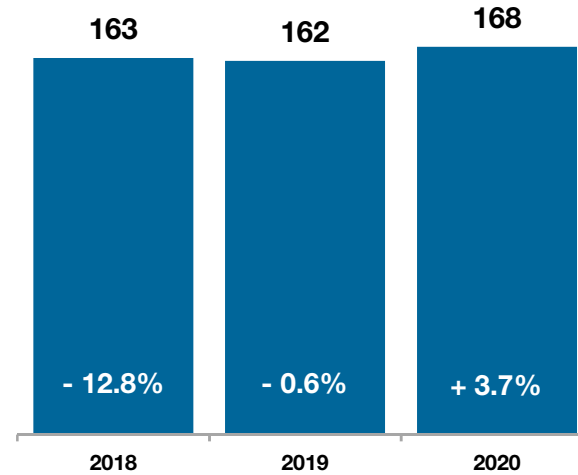


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 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%
April 2020	161	161	0.0%
May 2020	164	155	+5.8%
June 2020	164	153	+7.2%
July 2020	162	159	+1.9%
12-Month Avg	167	160	+4.4%

Historical Housing Affordability Index by Month

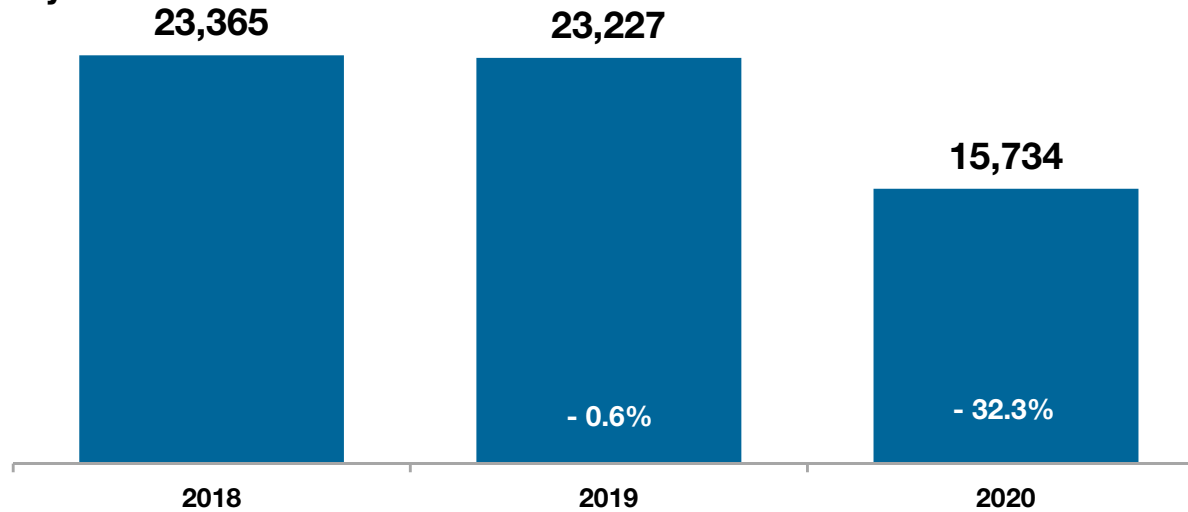


Inventory of Homes for Sale

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

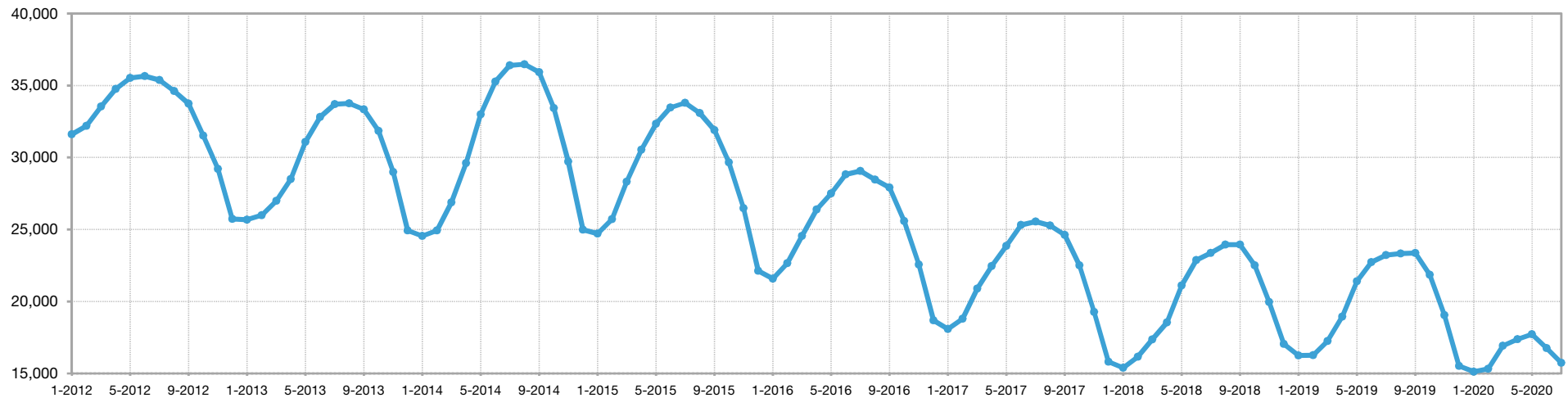


July



	Homes for Sale	Prior Year	Percent Change
August 2019	23,327	23,953	-2.6%
September 2019	23,373	23,954	-2.4%
October 2019	21,859	22,505	-2.9%
November 2019	19,051	19,965	-4.6%
December 2019	15,518	17,047	-9.0%
January 2020	15,129	16,247	-6.9%
February 2020	15,315	16,279	-5.9%
March 2020	16,932	17,258	-1.9%
April 2020	17,381	18,944	-8.3%
May 2020	17,727	21,410	-17.2%
June 2020	16,753	22,733	-26.3%
July 2020	15,734	23,227	-32.3%

Historical Inventory of Homes for Sale by Month



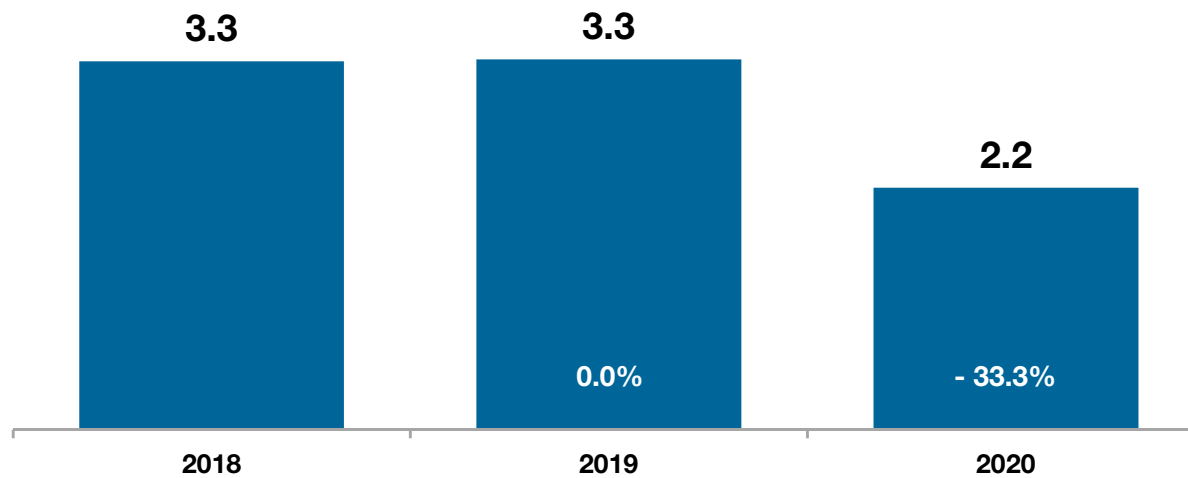
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

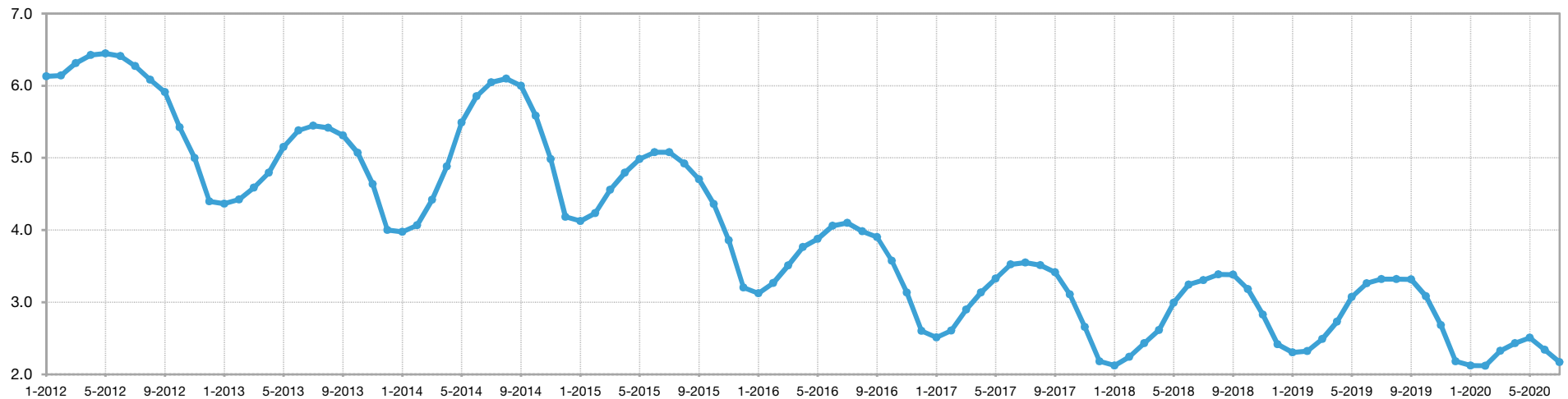


July



	Months Supply	Prior Year	Percent Change
August 2019	3.3	3.4	-2.9%
September 2019	3.3	3.4	-2.9%
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	2.3	3.3	-30.3%
July 2020	2.2	3.3	-33.3%

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.