

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE **THREE RIVERS ASSOCIATION OF REALTORS®**
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings in the Three Rivers region increased 13.9 percent to 1,057. Listings Under Contract were up 15.3 percent to 665. Inventory levels rose 0.3 percent to 2,028 units.

Prices were fairly stable. The Median Sales Price held steady at \$214,950. Market Times were up 19.8 percent to 89 days. Sellers were encouraged as Months Supply of Inventory was down 2.2 percent to 2.6 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

+ 7.5%

Change in
Closed Sales

- 0.0%

Change in
Median Sales Price

+ 0.3%

Change in
Inventory

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Market Overview

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



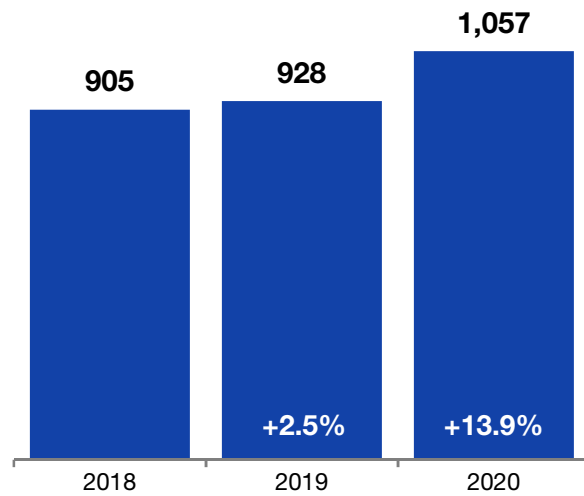
Key Metrics	Historical Sparklines	1-2019	1-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		928	1,057	+ 13.9%	928	1,057	+ 13.9%
Closed Sales		413	444	+ 7.5%	413	444	+ 7.5%
Under Contract (Contingent and Pending)		577	665	+ 15.3%	577	665	+ 15.3%
Median Sales Price		\$215,000	\$214,950	- 0.0%	\$215,000	\$214,950	- 0.0%
Average Sales Price		\$230,057	\$232,764	+ 1.2%	\$230,057	\$232,764	+ 1.2%
Average List Price		\$267,529	\$289,180	+ 8.1%	\$267,529	\$289,180	+ 8.1%
Percent of Original List Price Received		95.1%	95.8%	+ 0.7%	95.1%	95.8%	+ 0.7%
Housing Affordability Index		132	132	0.0%	132	132	0.0%
Market Time		75	89	+ 19.8%	75	89	+ 19.8%
Months Supply of Homes for Sale		2.6	2.6	- 2.2%	--	--	--
Inventory of Homes for Sale		2,022	2,028	+ 0.3%	--	--	--

New Listings

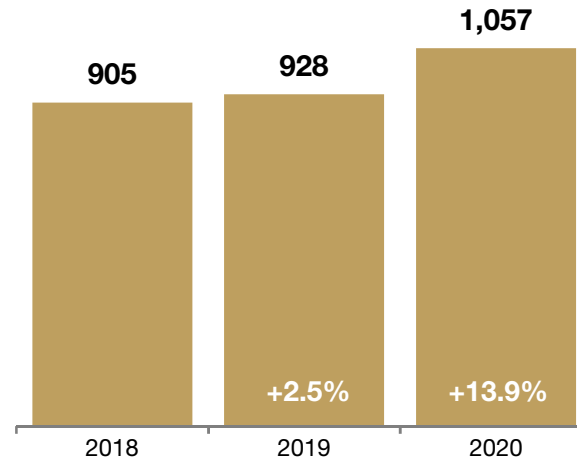
A count of the properties that have been newly listed on the market in a given month.



January

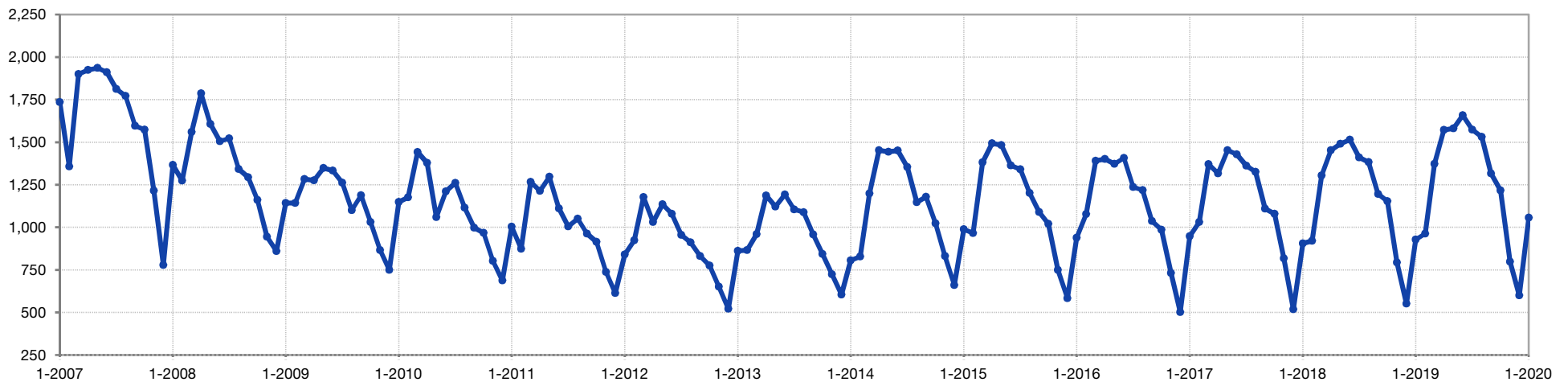


Year To Date



Month	Prior Year	Current Year	+ / -
February	921	963	+4.6%
March	1,304	1,372	+5.2%
April	1,452	1,572	+8.3%
May	1,491	1,582	+6.1%
June	1,515	1,659	+9.5%
July	1,411	1,574	+11.6%
August	1,383	1,531	+10.7%
September	1,196	1,316	+10.0%
October	1,154	1,217	+5.5%
November	794	798	+0.5%
December	551	600	+8.9%
January	928	1,057	+13.9%
12-Month Avg	1,175	1,270	+8.1%

Historical New Listing Activity

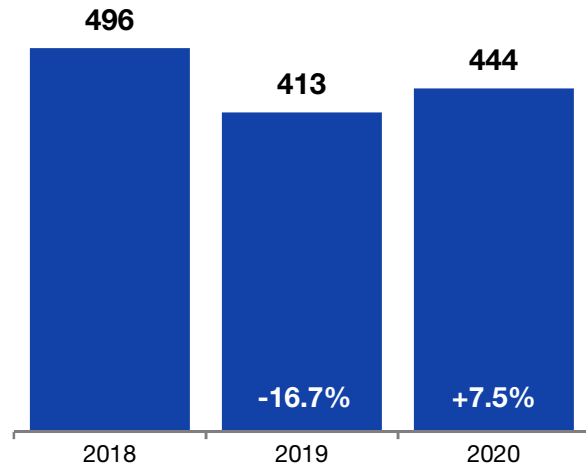


Closed Sales

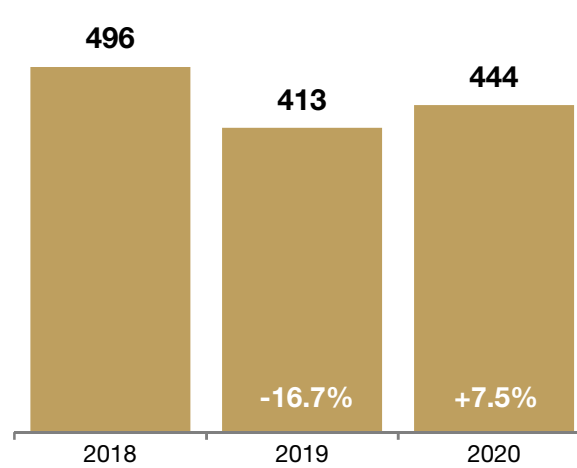
A count of the actual sales that have closed in a given month.



January

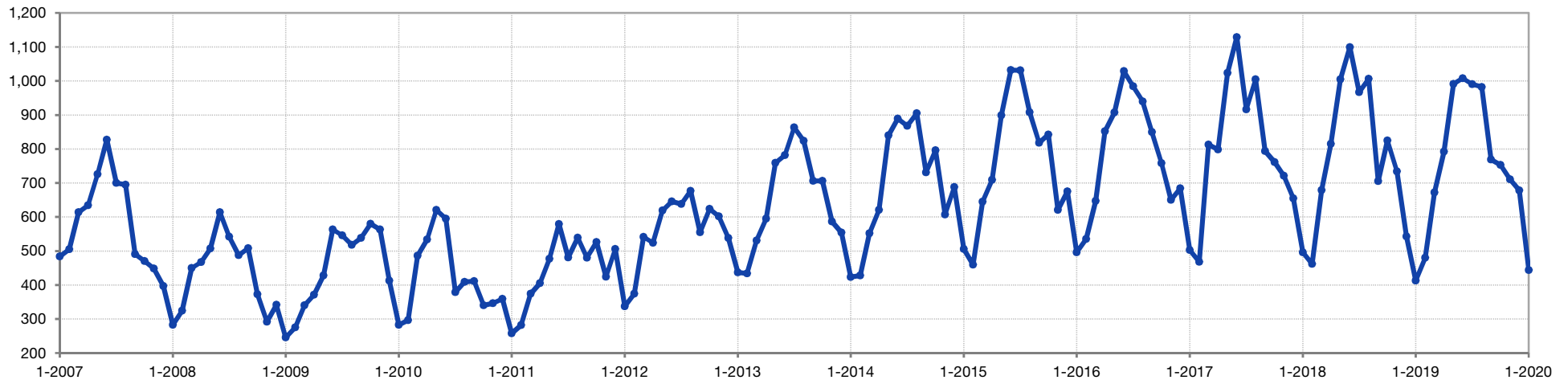


Year To Date



Month	Prior Year	Current Year	+ / -
February	462	480	+3.9%
March	679	672	-1.0%
April	815	792	-2.8%
May	1,005	991	-1.4%
June	1,099	1,008	-8.3%
July	967	990	+2.4%
August	1,006	982	-2.4%
September	705	769	+9.1%
October	825	753	-8.7%
November	734	711	-3.1%
December	543	678	+24.9%
January	413	444	+7.5%
12-Month Avg	771	773	+1.7%

Historical Closed Sales Activity

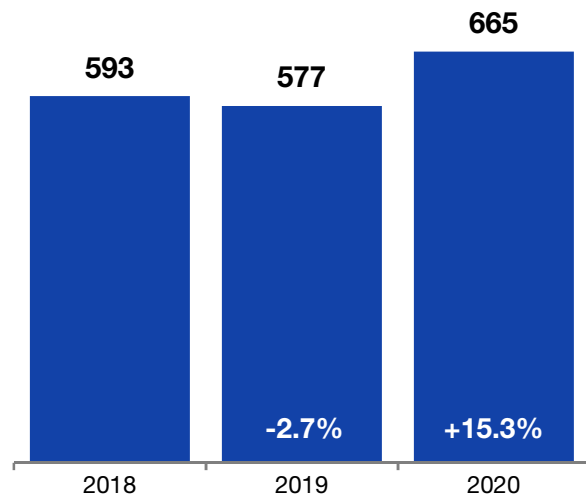


Under Contract

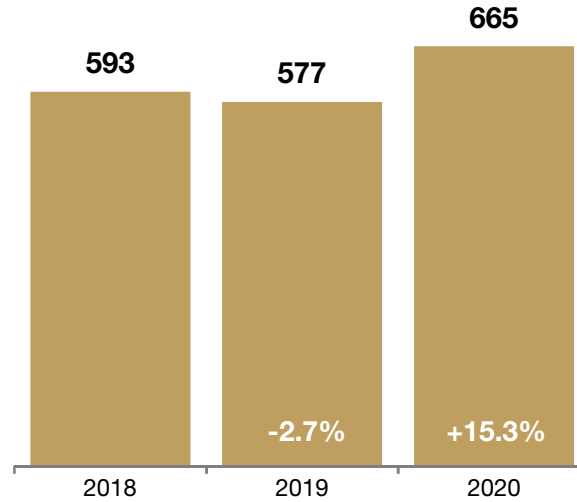
A count of the properties in either a contingent or pending status in a given month.



January

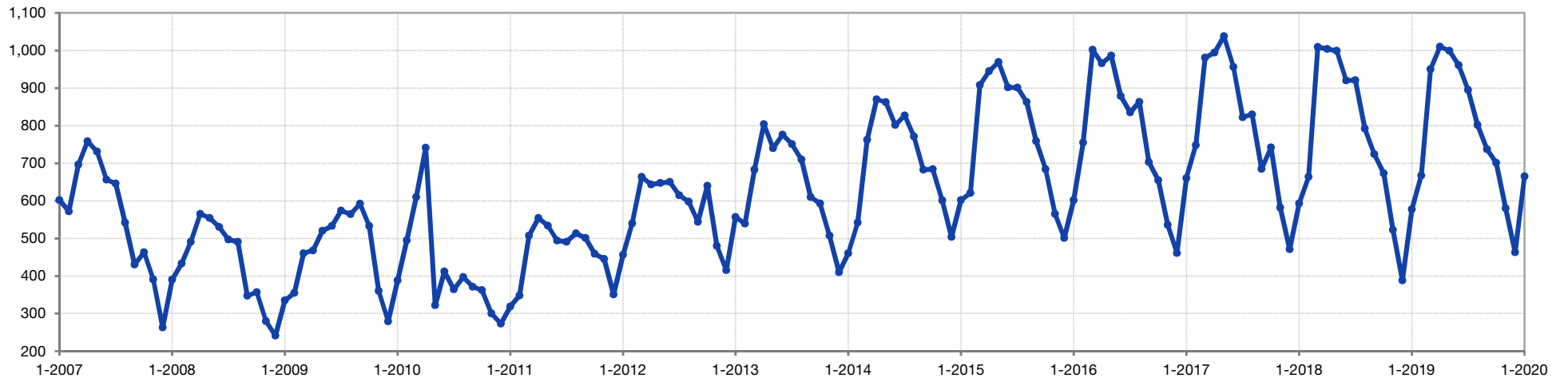


Year To Date



Month	Prior Year	Current Year	+ / -
February	664	667	+0.5%
March	1,009	950	-5.8%
April	1,004	1,010	+0.6%
May	999	999	0.0%
June	920	961	+4.5%
July	921	895	-2.8%
August	792	802	+1.3%
September	724	737	+1.8%
October	673	701	+4.2%
November	523	580	+10.9%
December	388	463	+19.3%
January	577	665	+15.3%
12-Month Avg	766	786	+2.6%

Historical Under Contract Activity

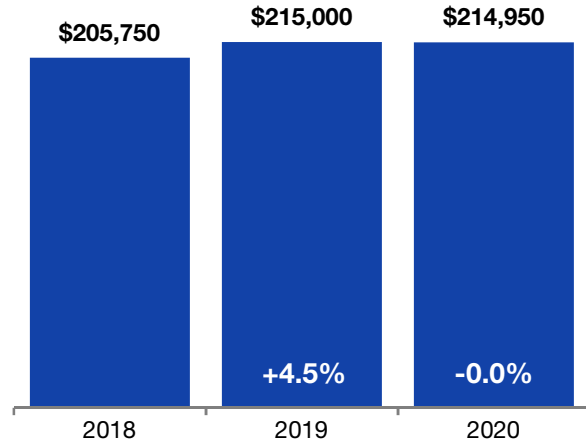


Median Sales Price

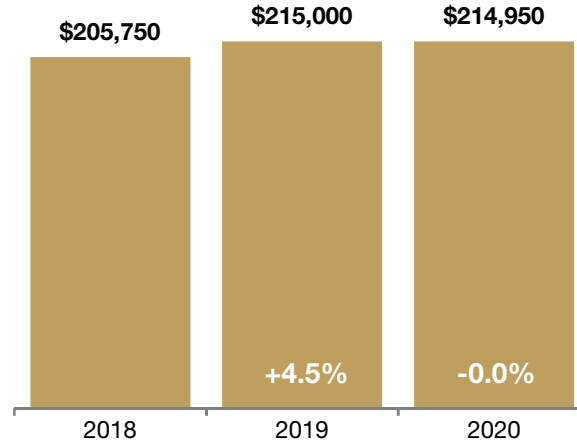
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$210,000	\$210,400	+0.2%
March	\$215,000	\$221,500	+3.0%
April	\$218,000	\$222,000	+1.8%
May	\$224,500	\$225,400	+0.4%
June	\$226,900	\$235,000	+3.6%
July	\$222,400	\$230,950	+3.8%
August	\$210,000	\$227,500	+8.3%
September	\$220,500	\$220,000	-0.2%
October	\$211,500	\$230,000	+8.7%
November	\$215,000	\$220,000	+2.3%
December	\$216,400	\$225,000	+4.0%
January	\$215,000	\$214,950	-0.0%
12-Month Med	\$219,000	\$225,000	+2.7%

Historical Median Sales Price

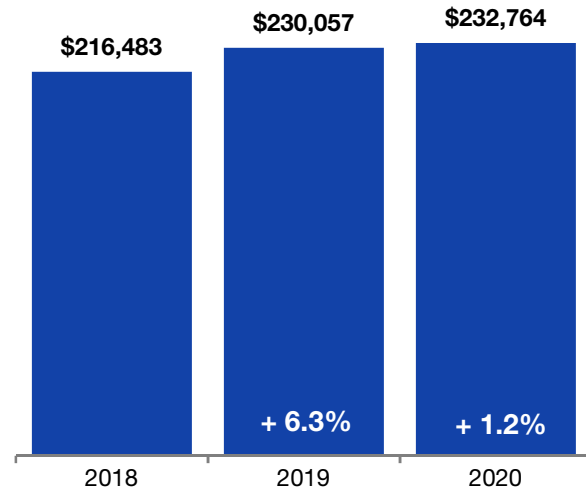


Average Sales Price

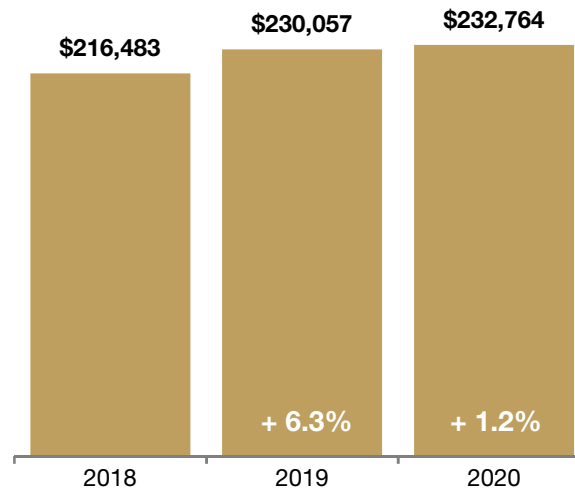
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$224,441	\$226,601	+1.0%
March	\$230,955	\$234,604	+1.6%
April	\$231,826	\$240,409	+3.7%
May	\$235,897	\$239,849	+1.7%
June	\$240,932	\$248,517	+3.1%
July	\$235,742	\$248,450	+5.4%
August	\$231,559	\$246,082	+6.3%
September	\$234,486	\$241,604	+3.0%
October	\$227,959	\$244,093	+7.1%
November	\$228,744	\$236,493	+3.4%
December	\$229,876	\$239,502	+4.2%
January	\$230,057	\$232,764	+1.2%
12-Month Avg	\$232,717	\$241,220	+3.7%

Historical Average Sales Price

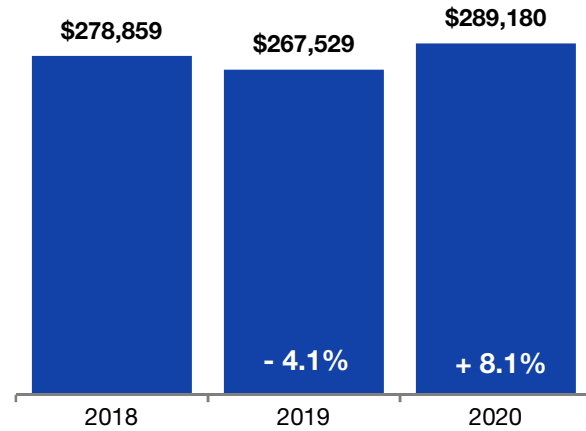


Average List Price

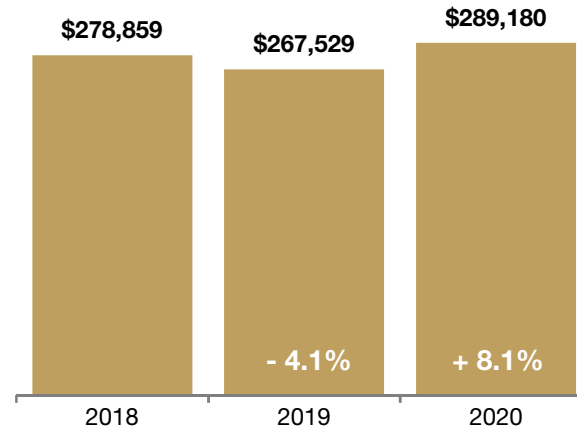
Average list price for all new listings in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$266,202	\$272,068	+2.2%
March	\$260,666	\$280,010	+7.4%
April	\$266,287	\$279,211	+4.9%
May	\$269,612	\$284,481	+5.5%
June	\$267,539	\$273,361	+2.2%
July	\$270,226	\$272,725	+0.9%
August	\$262,664	\$276,045	+5.1%
September	\$264,898	\$267,407	+0.9%
October	\$262,236	\$280,231	+6.9%
November	\$261,700	\$257,513	-1.6%
December	\$259,019	\$255,625	-1.3%
January	\$267,529	\$289,180	+8.1%
12-Month Avg	\$265,379	\$275,446	+3.8%

Historical Average List Price

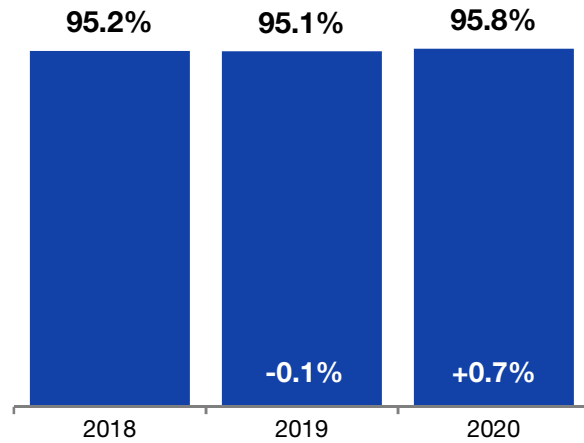


Percent of Original List Price Received

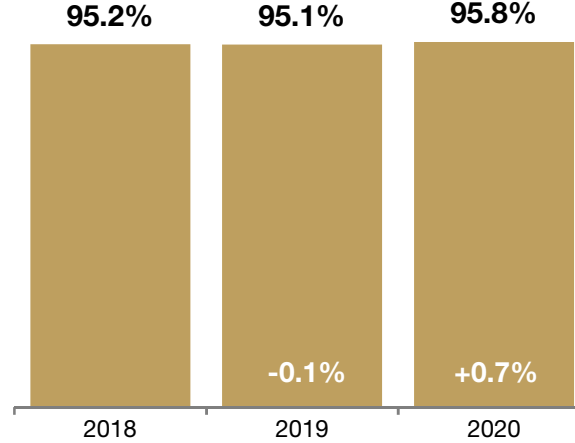
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	95.8%	96.0%	+0.2%
March	96.3%	96.3%	-0.0%
April	96.9%	97.0%	+0.0%
May	97.0%	97.0%	-0.0%
June	97.7%	97.3%	-0.5%
July	97.5%	97.3%	-0.2%
August	96.6%	96.8%	+0.3%
September	96.0%	96.3%	+0.3%
October	96.5%	95.8%	-0.7%
November	95.9%	95.6%	-0.2%
December	95.4%	95.9%	+0.5%
January	95.1%	95.8%	+0.7%
12-Month Avg	96.6%	96.5%	-0.0%

Historical Percent of Original List Price Received

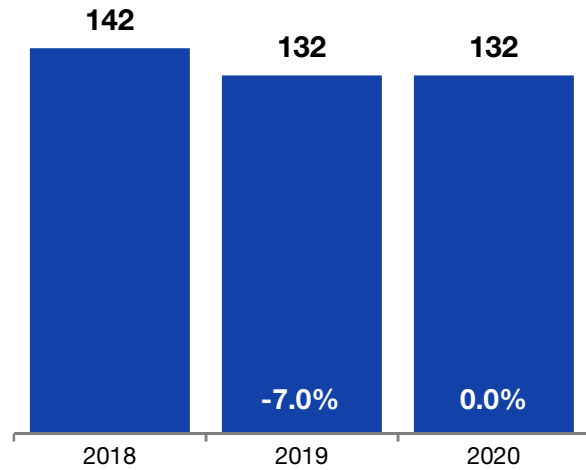


Housing Affordability Index

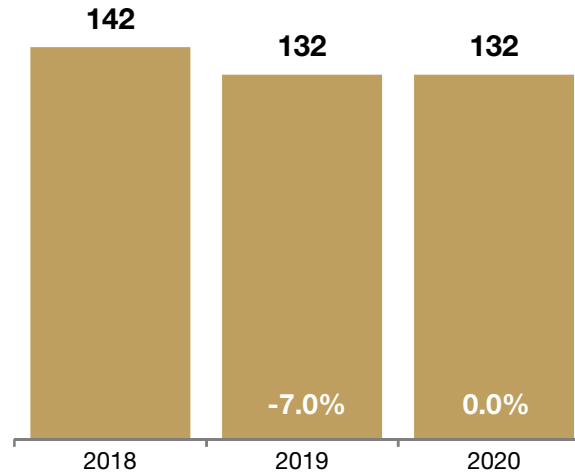
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	138	135	-2.2%
March	134	128	-4.5%
April	130	127	-2.3%
May	127	126	-0.8%
June	125	120	-4.0%
July	127	123	-3.1%
August	135	124	-8.1%
September	128	129	+0.8%
October	134	123	-8.2%
November	132	129	-2.3%
December	131	126	-3.8%
January	132	132	0.0%
12-Month Avg	131	127	-3.2%

Historical Housing Affordability Index

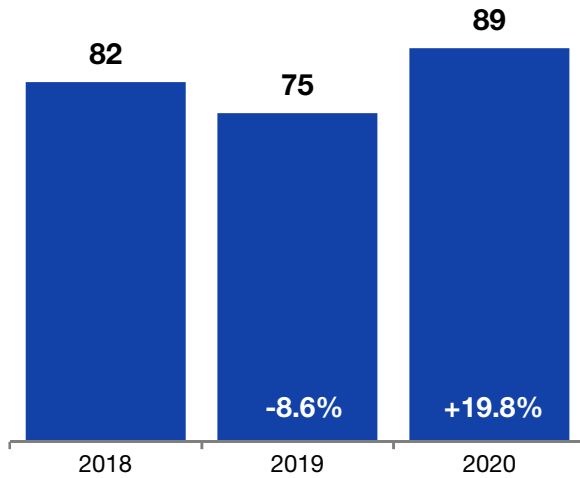


Market Time

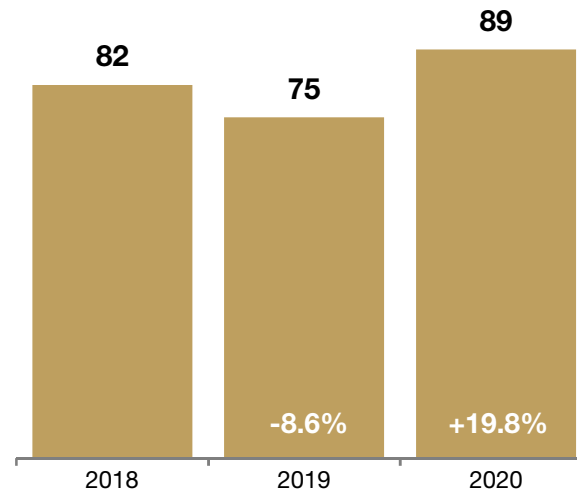
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	85	92	+7.8%
March	81	90	+11.2%
April	65	71	+8.9%
May	61	61	-0.6%
June	47	53	+13.0%
July	45	52	+17.4%
August	48	54	+11.5%
September	63	57	-10.0%
October	58	65	+13.7%
November	64	72	+12.3%
December	68	76	+13.0%
January	75	89	+19.8%
12-Month Avg	60	66	+9.8%

Historical Market Times

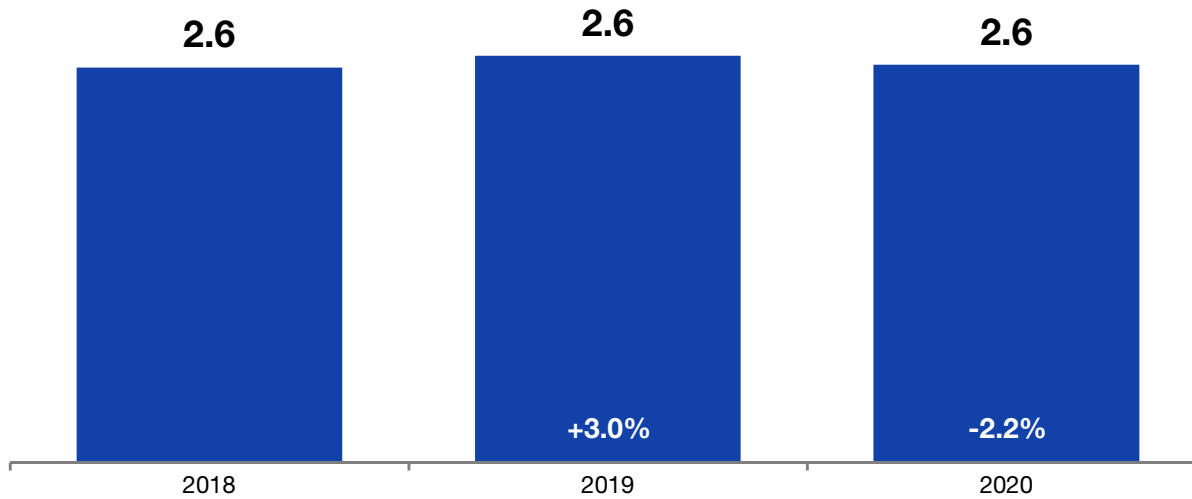


Months Supply of Inventory

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.

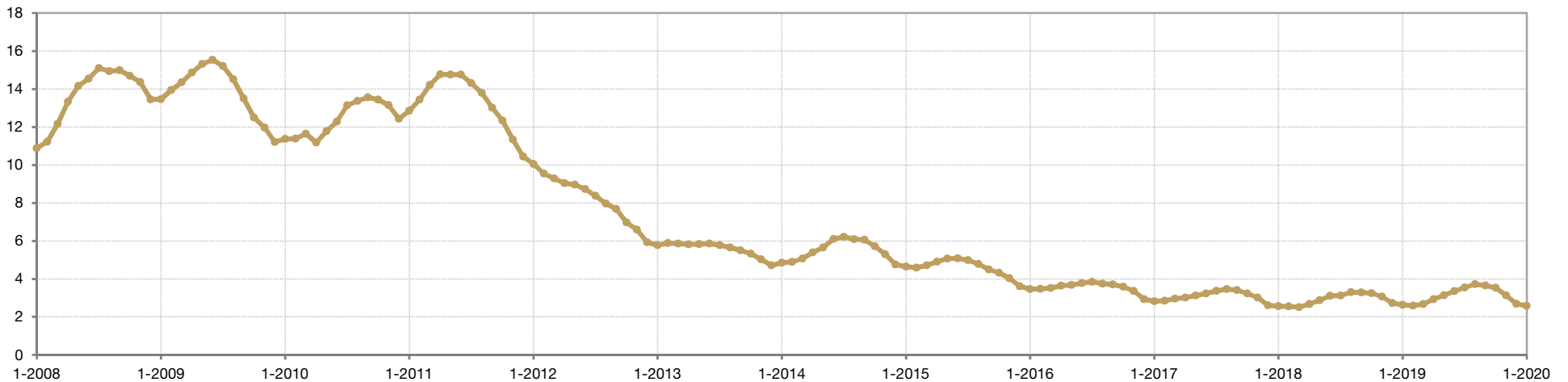


January



Month	Prior Year	Current Year	+ / -
February	2.6	2.6	+1.6%
March	2.5	2.7	+6.4%
April	2.7	2.9	+9.7%
May	2.9	3.1	+8.7%
June	3.1	3.4	+8.2%
July	3.1	3.5	+13.5%
August	3.3	3.7	+12.6%
September	3.3	3.7	+11.3%
October	3.3	3.5	+8.6%
November	3.1	3.1	+2.3%
December	2.7	2.7	-1.7%
January	2.6	2.6	-2.2%
12-Month Avg	2.9	3.1	+6.9%

Historical Months Supply of Inventory

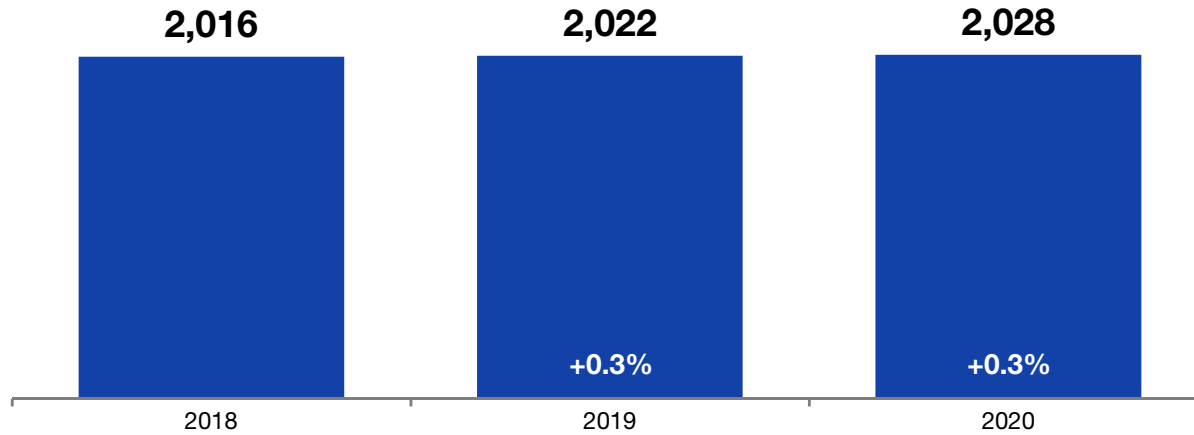


Inventory of Homes for Sale

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



January



Month	Prior Year	Current Year	+ / -
February	1,989	1,986	-0.2%
March	1,962	2,032	+3.6%
April	2,097	2,239	+6.8%
May	2,248	2,388	+6.2%
June	2,412	2,571	+6.6%
July	2,448	2,701	+10.3%
August	2,582	2,841	+10.0%
September	2,577	2,796	+8.5%
October	2,534	2,711	+7.0%
November	2,374	2,421	+2.0%
December	2,095	2,089	-0.3%
January	2,022	2,028	+0.3%
12-Month Avg	2,278	2,400	+5.1%

Historical Inventory of Homes for Sale

