

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



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings in the Three Rivers region increased 19.5 percent to 1,151. Listings Under Contract were up 24.6 percent to 831. Inventory levels rose 3.1 percent to 2,048 units.

Prices continued to gain traction. The Median Sales Price increased 6.9 percent to \$225,000. Market Times were up 0.7 percent to 92 days. Sellers were encouraged as Months Supply of Inventory was down 0.8 percent to 2.6 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Quick Facts

+ 4.2%

Change in
Closed Sales

+ 6.9%

Change in
Median Sales Price

+ 3.1%

Change in
Inventory

Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13

Market Overview

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



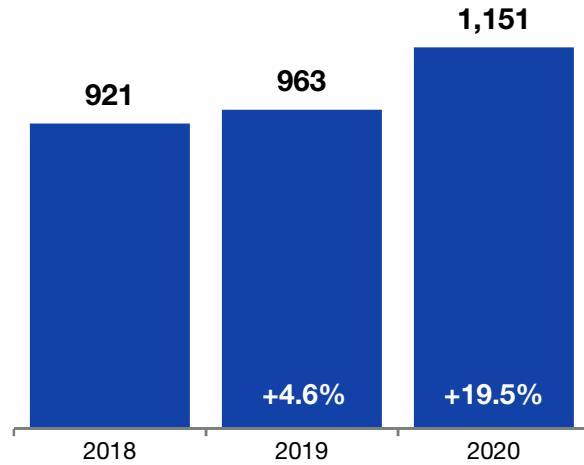
Key Metrics	Historical Sparklines	2-2019	2-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		963	1,151	+ 19.5%	1,891	2,208	+ 16.8%
Closed Sales		480	500	+ 4.2%	893	945	+ 5.8%
Under Contract (Contingent and Pending)		667	831	+ 24.6%	1,244	1,468	+ 18.0%
Median Sales Price		\$210,400	\$225,000	+ 6.9%	\$214,000	\$220,000	+ 2.8%
Average Sales Price		\$226,601	\$240,656	+ 6.2%	\$228,200	\$236,734	+ 3.7%
Average List Price		\$271,974	\$292,237	+ 7.5%	\$269,793	\$290,318	+ 7.6%
Percent of Original List Price Received		96.0%	95.8%	- 0.2%	95.6%	95.8%	+ 0.2%
Housing Affordability Index		135	126	- 6.7%	132	129	- 2.3%
Market Time		92	92	+ 0.7%	84	91	+ 8.5%
Months Supply of Homes for Sale		2.6	2.6	- 0.8%	--	--	--
Inventory of Homes for Sale		1,987	2,048	+ 3.1%	--	--	--

New Listings

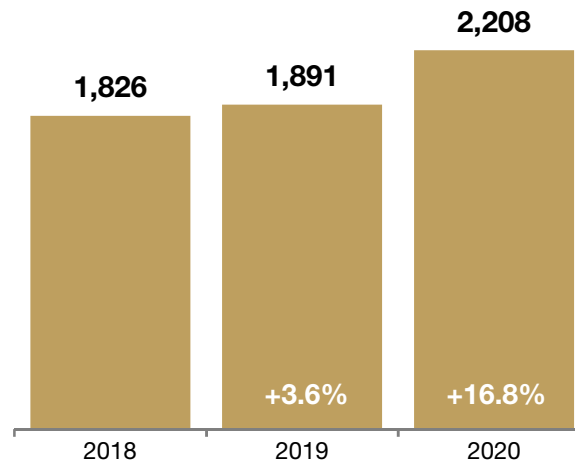
A count of the properties that have been newly listed on the market in a given month.



February

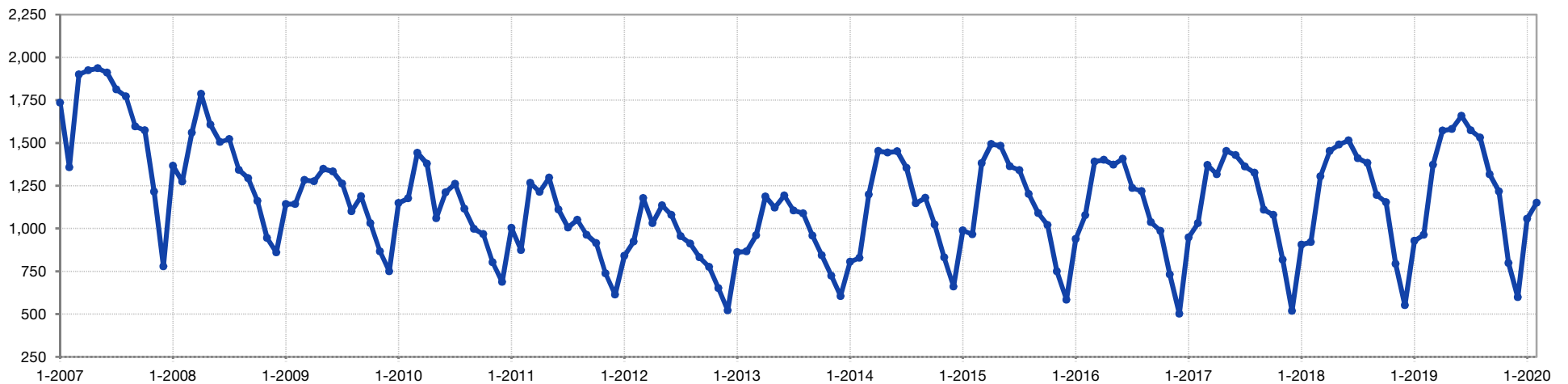


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,317	+10.1%
October	1,154	1,217	+5.5%
November	794	798	+0.5%
December	551	599	+8.7%
January	928	1,057	+13.9%
February	963	1,151	+19.5%
12-Month Avg	1,179	1,286	+9.1%

Historical New Listing Activity

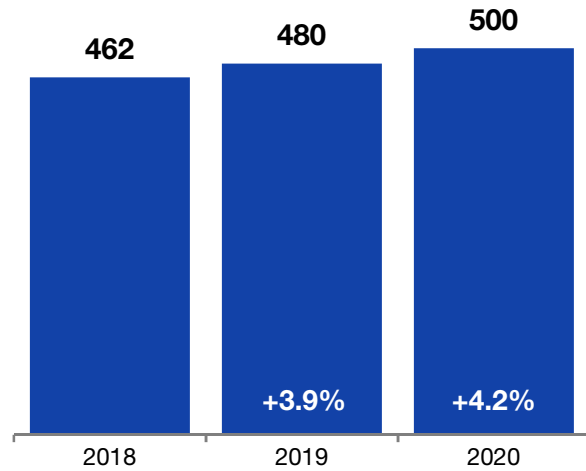


Closed Sales

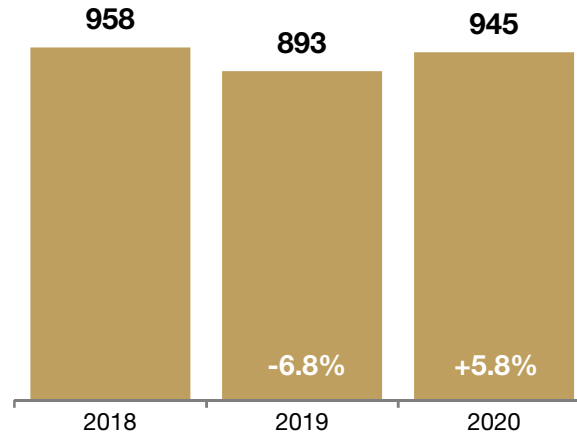
A count of the actual sales that have closed in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
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	989	+2.3%
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	445	+7.7%
February	480	500	+4.2%
12-Month Avg	773	774	+1.7%

Historical Closed Sales Activity

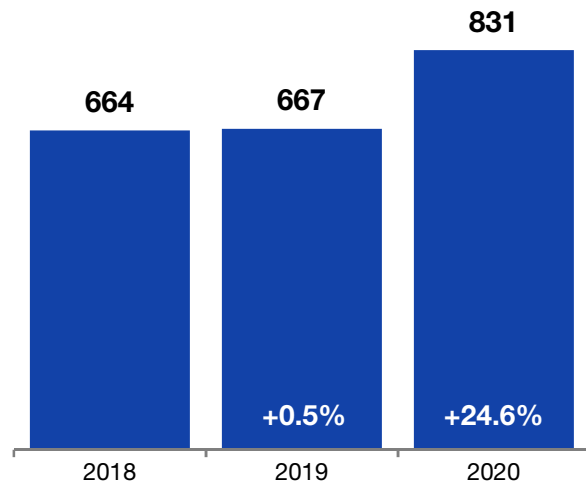


Under Contract

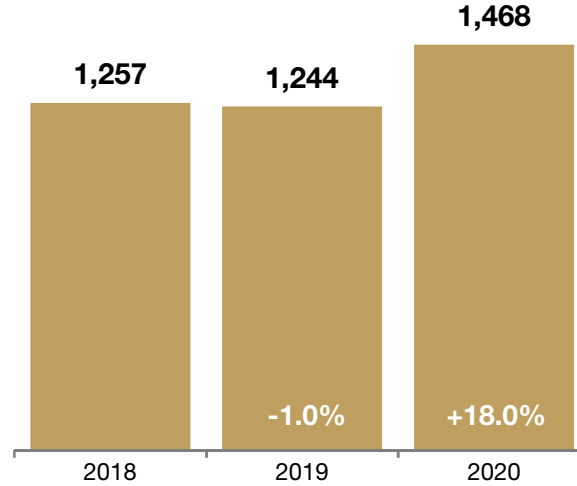
A count of the properties in either a contingent or pending status in a given month.



February

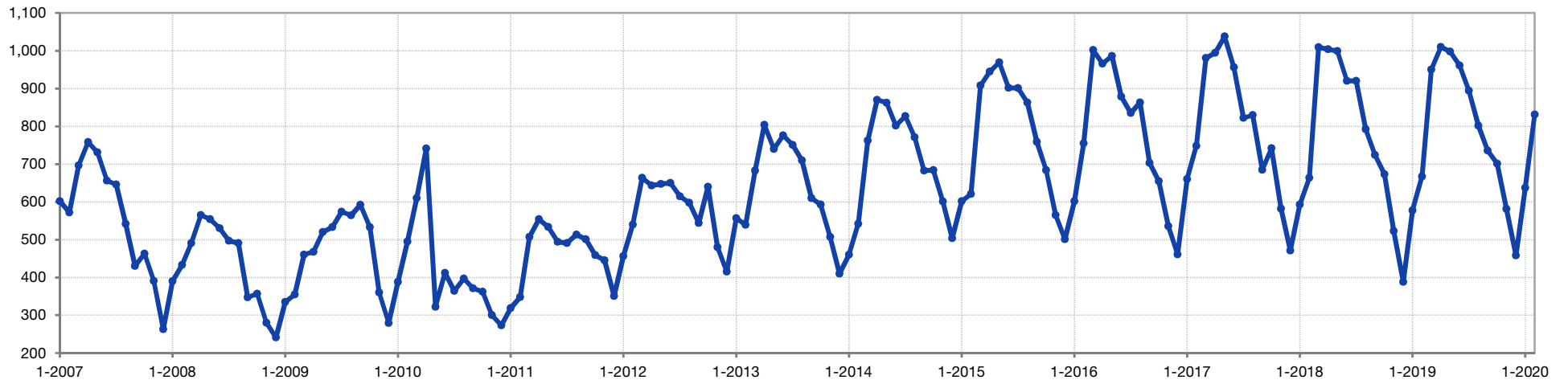


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,009	950	-5.8%
April	1,004	1,010	+0.6%
May	999	998	-0.1%
June	920	961	+4.5%
July	920	894	-2.8%
August	792	802	+1.3%
September	724	736	+1.7%
October	673	701	+4.2%
November	523	581	+11.1%
December	388	458	+18.0%
January	577	637	+10.4%
February	667	831	+24.6%
12-Month Avg	766	797	+3.9%

Historical Under Contract Activity

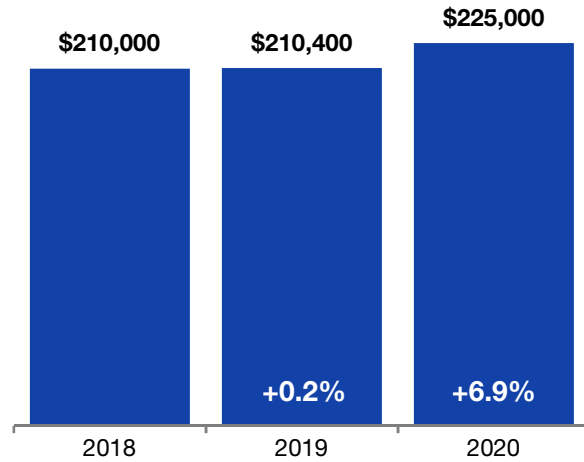


Median Sales Price

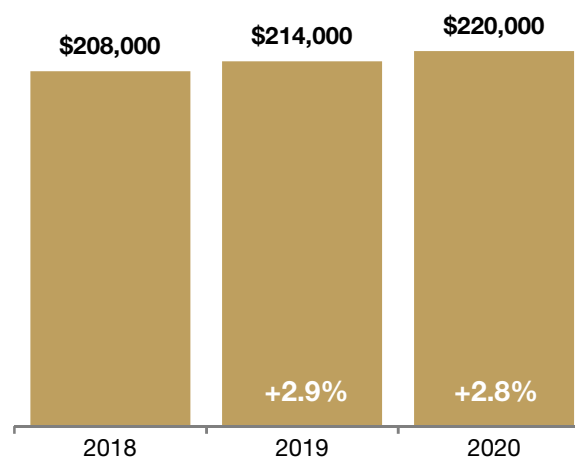
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$230,900	+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	\$214,900	-0.0%
February	\$210,400	\$225,000	+6.9%
12-Month Med	\$219,000	\$225,000	+2.7%

Historical Median Sales Price

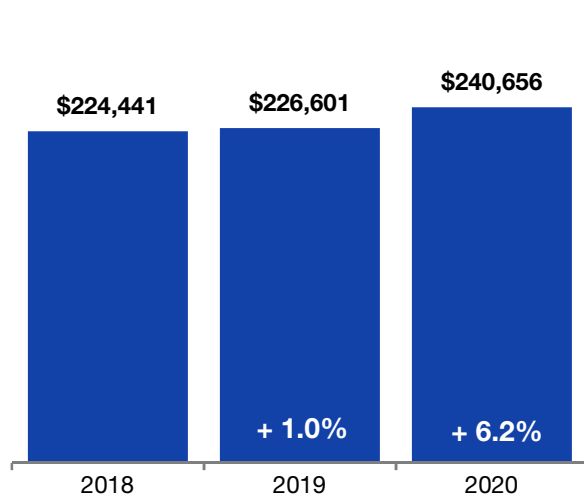


Average Sales Price

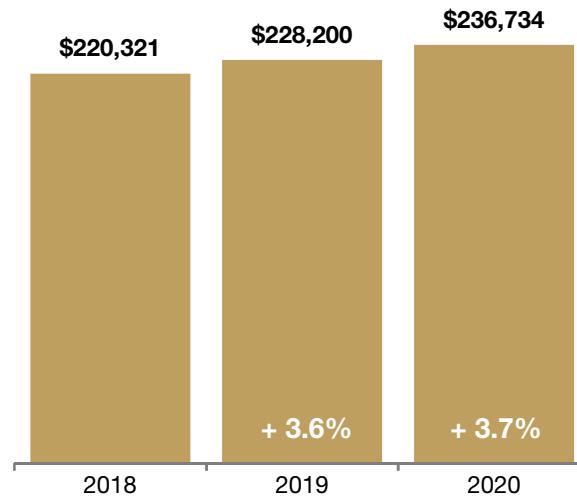
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$248,393	+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	\$232,328	+1.0%
February	\$226,601	\$240,656	+6.2%
12-Month Avg	\$232,813	\$241,917	+3.9%

Historical Average Sales Price

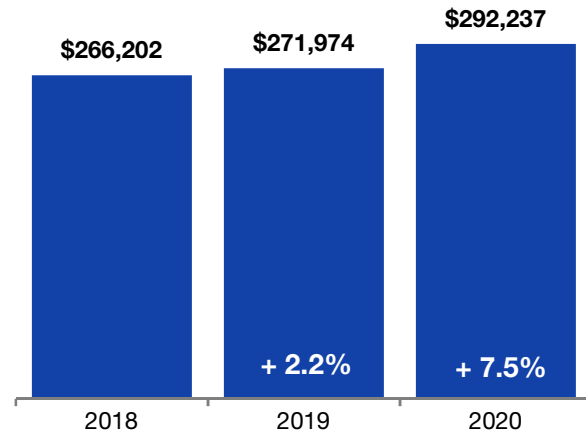


Average List Price

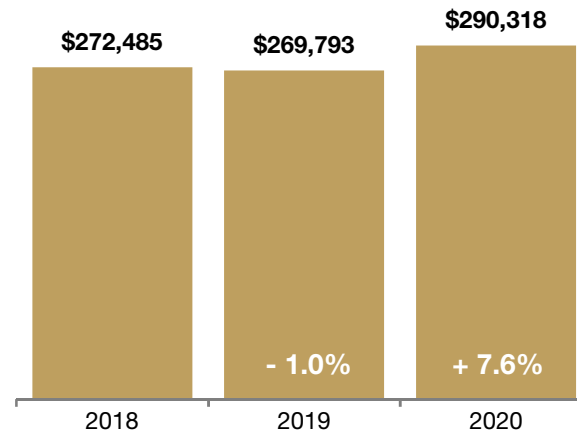
Average list price for all new listings in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$260,666	\$280,003	+7.4%
April	\$266,287	\$279,211	+4.9%
May	\$269,612	\$284,481	+5.5%
June	\$267,537	\$273,296	+2.2%
July	\$270,155	\$272,433	+0.8%
August	\$262,664	\$275,981	+5.1%
September	\$264,898	\$267,347	+0.9%
October	\$262,260	\$280,070	+6.8%
November	\$261,687	\$257,250	-1.7%
December	\$259,019	\$255,245	-1.5%
January	\$267,529	\$288,232	+7.7%
February	\$271,974	\$292,237	+7.5%
12-Month Avg	\$265,769	\$276,754	+4.1%

Historical Average List Price

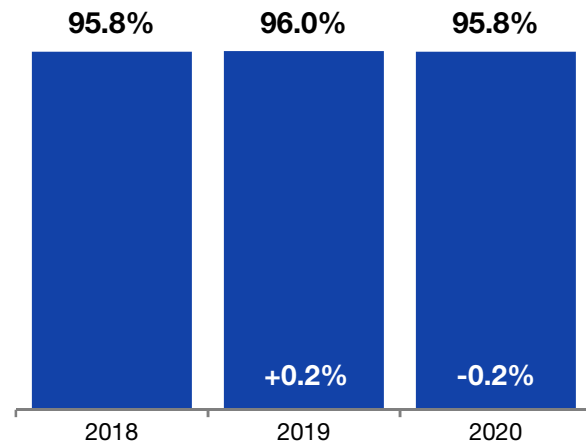


Percent of Original List Price Received

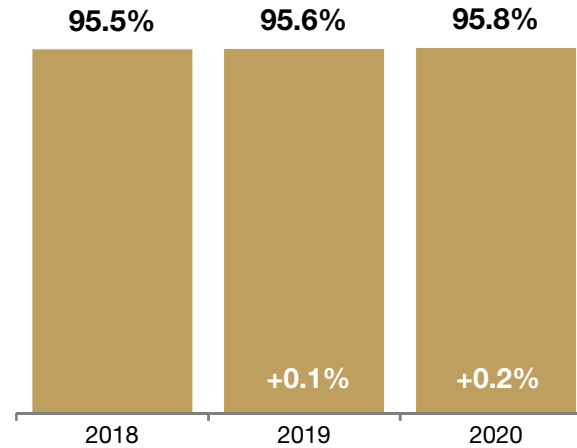
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	96.0%	95.8%	-0.2%
12-Month Avg	96.6%	96.5%	-0.1%

Historical Percent of Original List Price Received

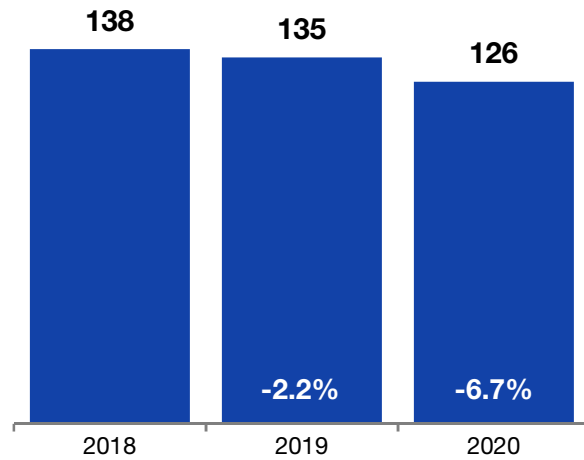


Housing Affordability Index

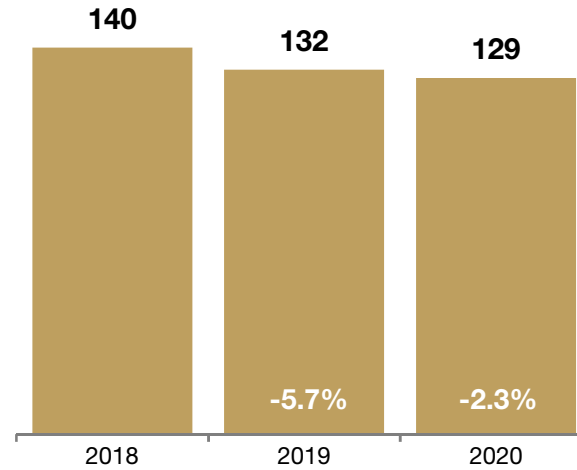
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	135	126	-6.7%
12-Month Avg	131	126	-3.6%

Historical Housing Affordability Index

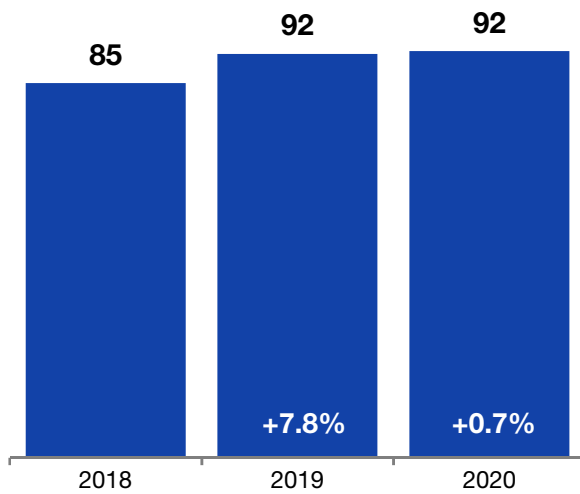


Market Time

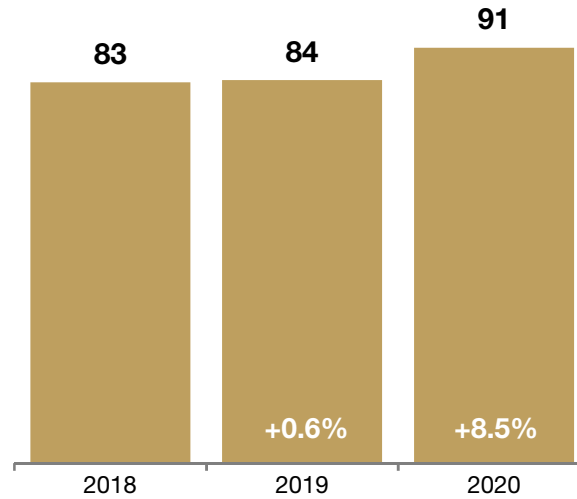
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	81	90	+11.2%
April	65	71	+8.9%
May	61	61	-0.6%
June	47	53	+13.0%
July	45	52	+17.5%
August	48	54	+11.5%
September	63	57	-10.0%
October	58	65	+13.7%
November	64	72	+12.3%
December	68	76	+12.9%
January	75	89	+19.6%
February	92	92	+0.7%
12-Month Avg	61	66	+9.3%

Historical Market Times

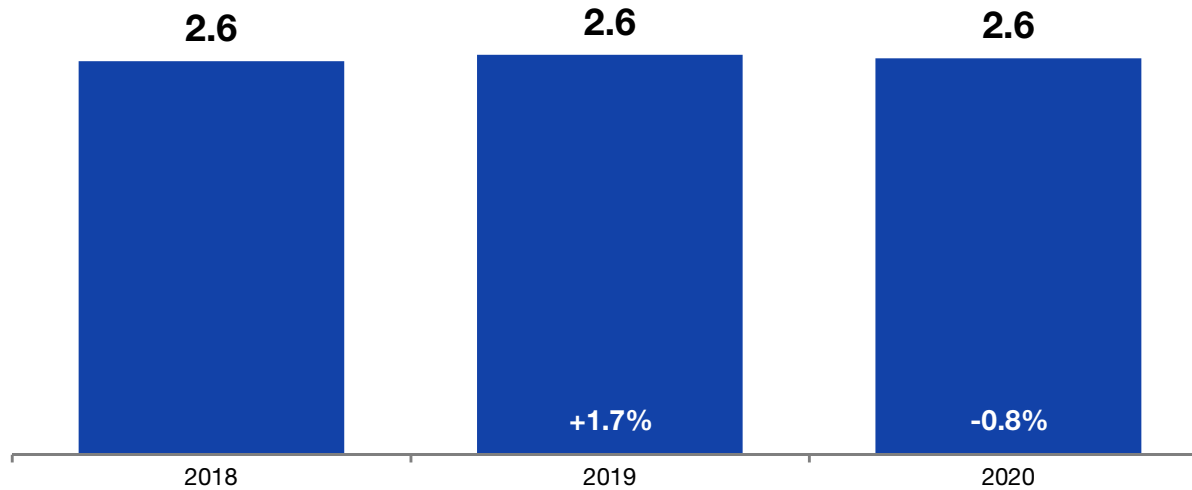


Months Supply of Inventory

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.

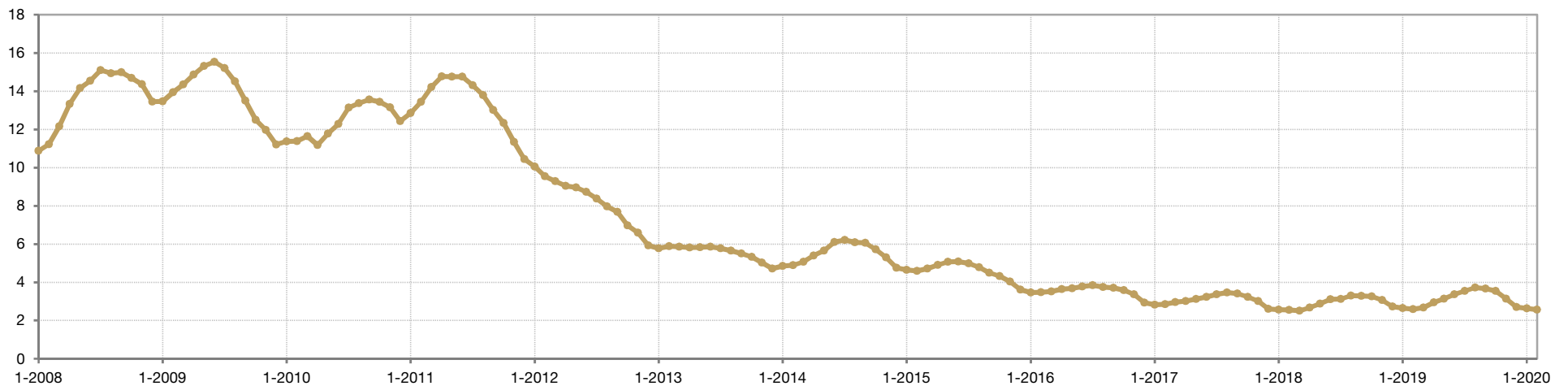


February



Month	Prior Year	Current Year	+ / -
March	2.5	2.7	+6.4%
April	2.7	2.9	+9.8%
May	2.9	3.1	+8.8%
June	3.1	3.4	+8.3%
July	3.1	3.5	+13.6%
August	3.3	3.7	+12.7%
September	3.3	3.7	+11.5%
October	3.3	3.5	+8.8%
November	3.1	3.1	+2.4%
December	2.7	2.7	-1.3%
January	2.6	2.6	-0.1%
February	2.6	2.6	-0.8%
12-Month Avg	2.9	3.1	+7.0%

Historical Months Supply of Inventory

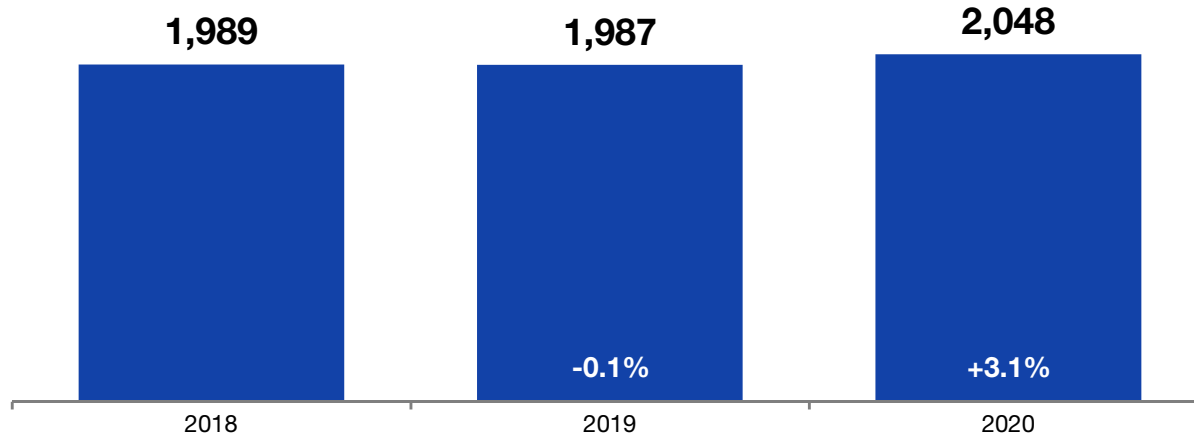


Inventory of Homes for Sale

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



February



Month	Prior Year	Current Year	+ / -
March	1,962	2,033	+3.6%
April	2,097	2,240	+6.8%
May	2,248	2,390	+6.3%
June	2,412	2,573	+6.7%
July	2,449	2,704	+10.4%
August	2,583	2,844	+10.1%
September	2,578	2,801	+8.7%
October	2,535	2,716	+7.1%
November	2,375	2,425	+2.1%
December	2,096	2,098	+0.1%
January	2,023	2,066	+2.1%
February	1,987	2,048	+3.1%
12-Month Avg	2,279	2,412	+5.6%

Historical Inventory of Homes for Sale

