

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



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings in the Three Rivers region decreased 41.7 percent to 916. Listings Under Contract were down 26.4 percent to 743. Inventory levels fell 10.3 percent to 2,011 units.

Prices continued to gain traction. The Median Sales Price increased 5.4 percent to \$234,000. Market Times were up 0.1 percent to 71 days. Sellers were encouraged as Months Supply of Inventory was down 9.7 percent to 2.7 months.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 2.5%

+ 5.4%

- 10.3%

Change in
Closed Sales

Change in
Median Sales Price

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.



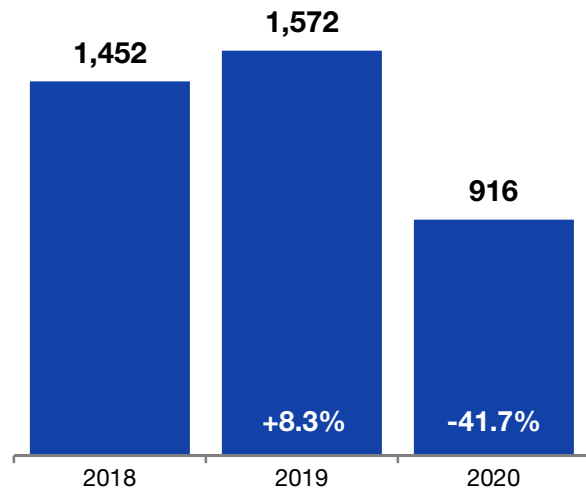
Key Metrics	Historical Sparklines	4-2019	4-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,572	916	- 41.7%	4,836	4,378	- 9.5%
Closed Sales		792	772	- 2.5%	2,357	2,392	+ 1.5%
Under Contract (Contingent and Pending)		1,010	743	- 26.4%	3,204	2,980	- 7.0%
Median Sales Price		\$222,000	\$234,000	+ 5.4%	\$219,000	\$227,500	+ 3.9%
Average Sales Price		\$240,409	\$247,474	+ 2.9%	\$234,128	\$242,886	+ 3.7%
Average List Price		\$279,211	\$272,389	- 2.4%	\$275,773	\$283,814	+ 2.9%
Percent of Original List Price Received		97.0%	96.7%	- 0.3%	96.2%	96.3%	+ 0.1%
Housing Affordability Index		127	121	- 4.7%	129	124	- 3.9%
Market Time		71	71	+ 0.1%	81	84	+ 3.7%
Months Supply of Homes for Sale		2.9	2.7	- 9.7%	--	--	--
Inventory of Homes for Sale		2,241	2,011	- 10.3%	--	--	--

New Listings

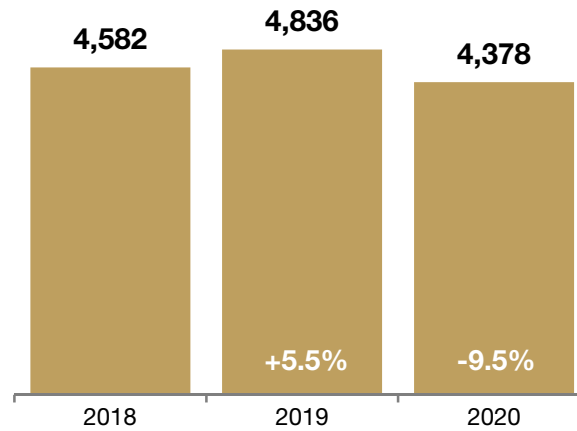
A count of the properties that have been newly listed on the market in a given month.



April

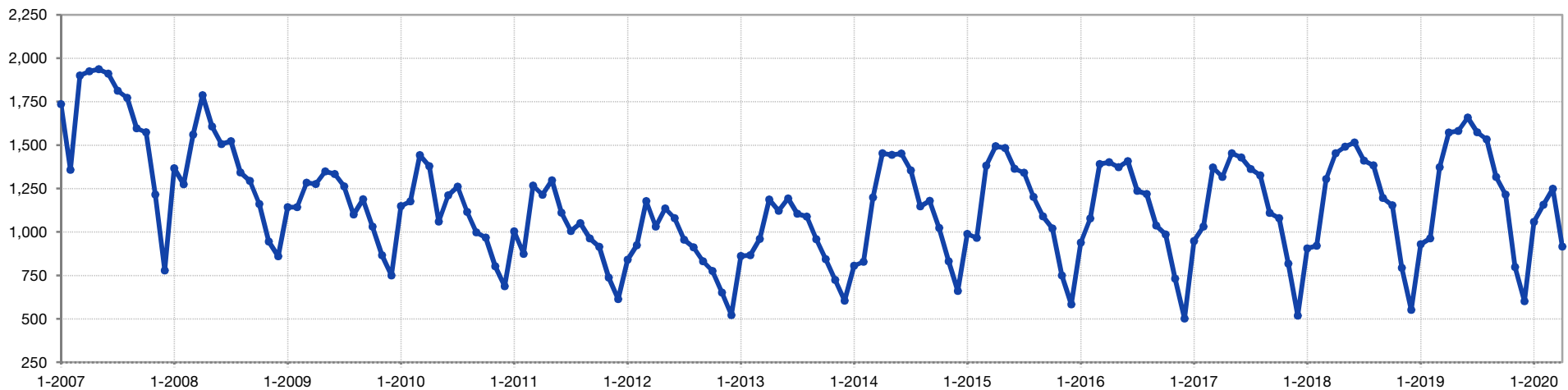


Year To Date



Month	Prior Year	Current Year	+ / -
May	1,491	1,582	+6.1%
June	1,515	1,659	+9.5%
July	1,411	1,574	+11.6%
August	1,383	1,533	+10.8%
September	1,196	1,316	+10.0%
October	1,154	1,216	+5.4%
November	794	798	+0.5%
December	551	601	+9.1%
January	929	1,058	+13.9%
February	963	1,156	+20.0%
March	1,372	1,248	-9.0%
April	1,572	916	-41.7%
12-Month Avg	1,194	1,221	+2.3%

Historical New Listing Activity

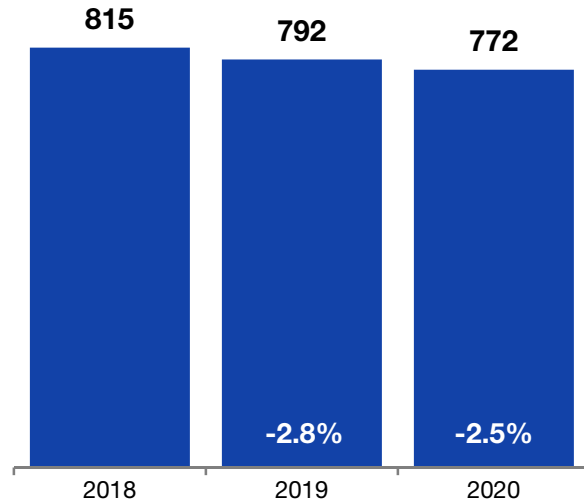


Closed Sales

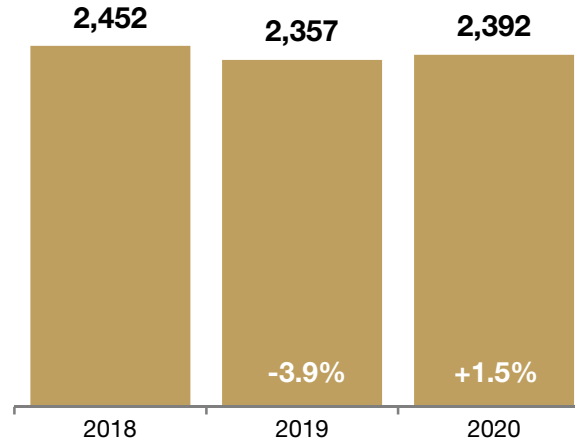
A count of the actual sales that have closed in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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	770	+9.2%
October	825	753	-8.7%
November	734	711	-3.1%
December	543	678	+24.9%
January	413	445	+7.7%
February	480	505	+5.2%
March	672	670	-0.3%
April	792	772	-2.5%
12-Month Avg	770	773	+1.9%

Historical Closed Sales Activity

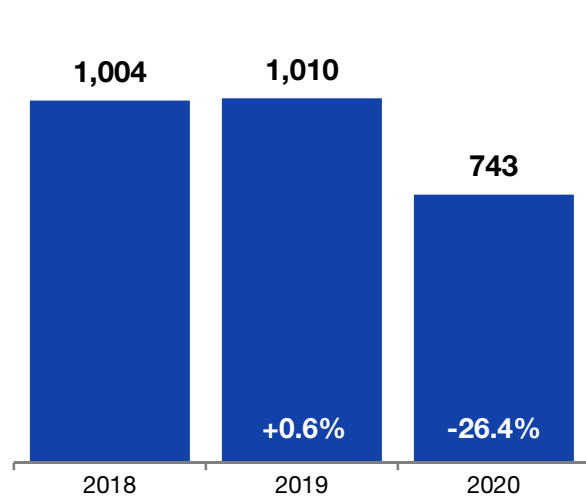


Under Contract

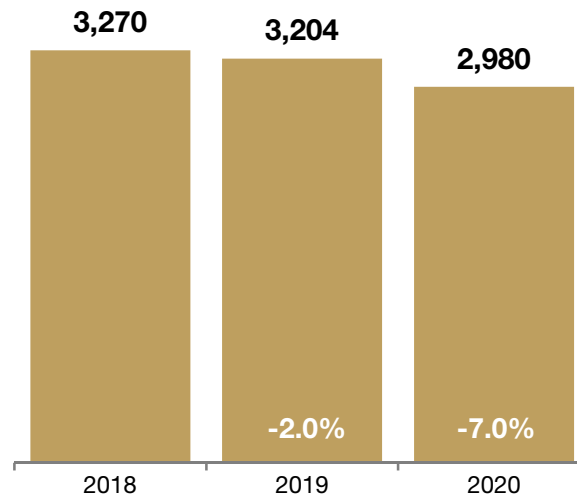
A count of the properties in either a contingent or pending status in a given month.



April

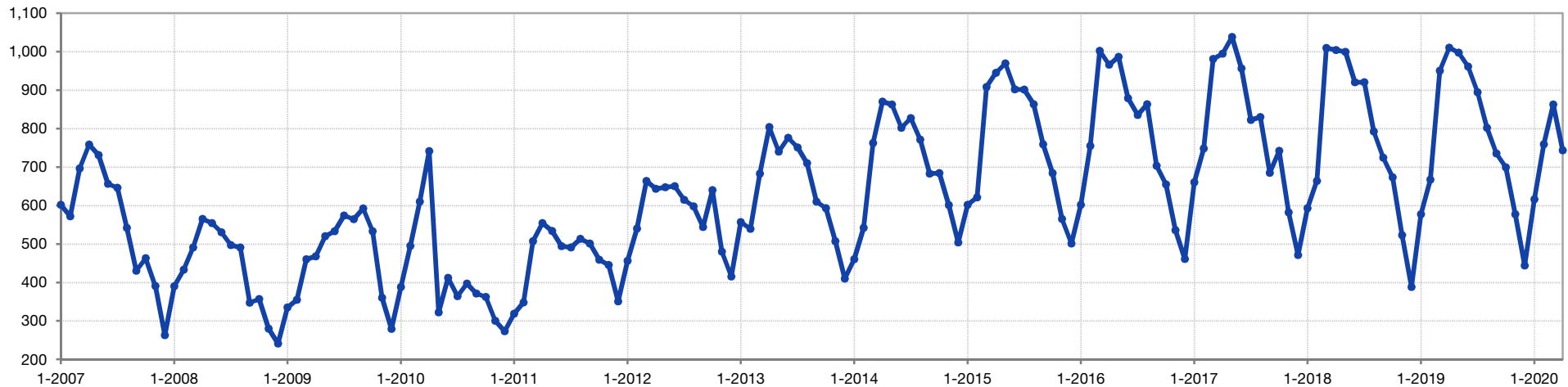


Year To Date



Month	Prior Year	Current Year	+ / -
May	999	997	-0.2%
June	920	961	+4.5%
July	920	894	-2.8%
August	792	802	+1.3%
September	724	735	+1.5%
October	673	699	+3.9%
November	523	577	+10.3%
December	388	444	+14.4%
January	577	616	+6.8%
February	667	759	+13.8%
March	950	862	-9.3%
April	1,010	743	-26.4%
12-Month Avg	762	757	-0.6%

Historical Under Contract Activity

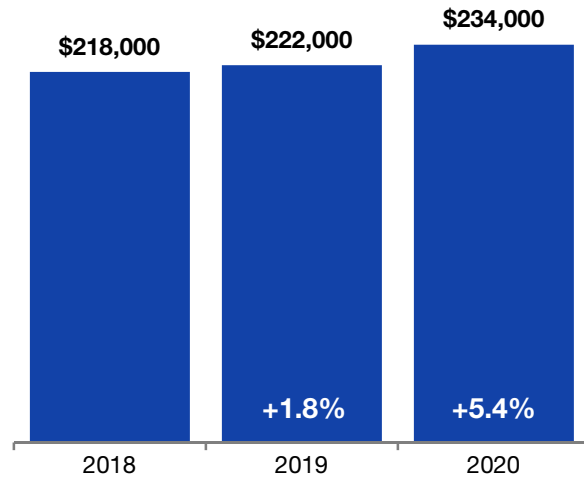


Median Sales Price

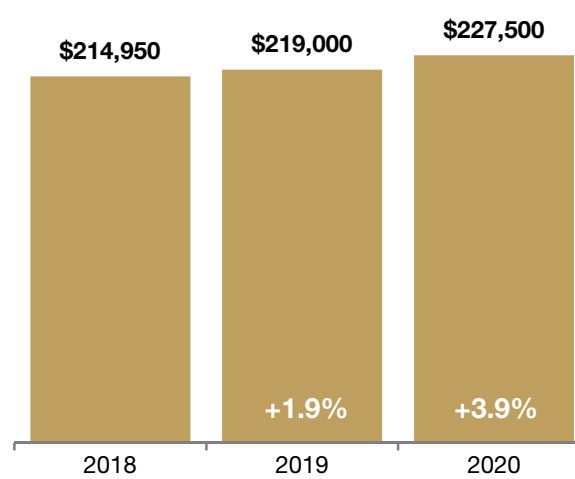
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	\$224,500	\$225,400	+0.4%
June	\$226,900	\$235,000	+3.6%
July	\$222,400	\$230,000	+3.4%
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%
March	\$221,500	\$233,500	+5.4%
April	\$222,000	\$234,000	+5.4%
12-Month Med	\$219,900	\$227,500	+3.5%

Historical Median Sales Price

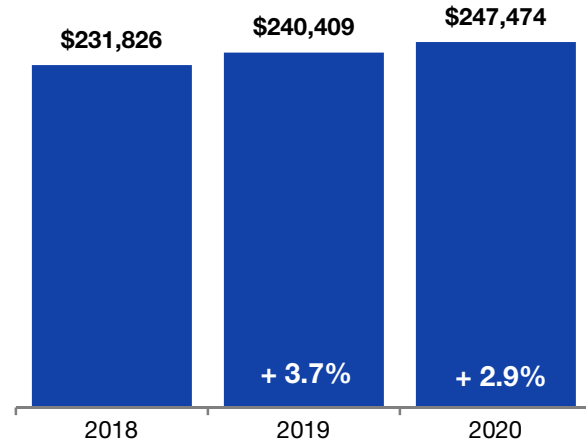


Average Sales Price

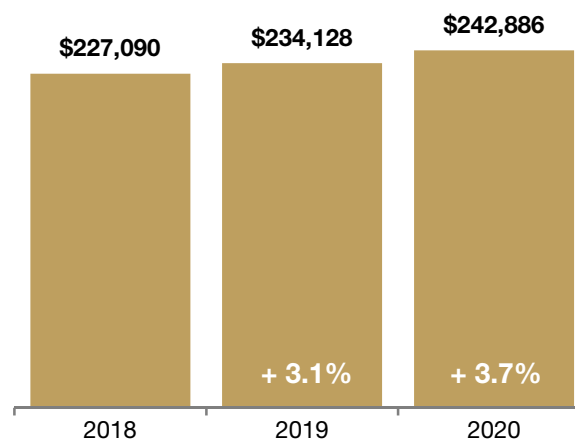
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	\$235,897	\$239,849	+1.7%
June	\$240,932	\$248,517	+3.1%
July	\$235,742	\$248,343	+5.3%
August	\$231,559	\$246,082	+6.3%
September	\$234,486	\$241,766	+3.1%
October	\$227,959	\$244,093	+7.1%
November	\$228,744	\$236,493	+3.4%
December	\$229,876	\$239,611	+4.2%
January	\$230,057	\$232,328	+1.0%
February	\$226,601	\$240,274	+6.0%
March	\$234,604	\$246,581	+5.1%
April	\$240,409	\$247,474	+2.9%
12-Month Avg	\$233,818	\$243,369	+4.1%

Historical Average Sales Price

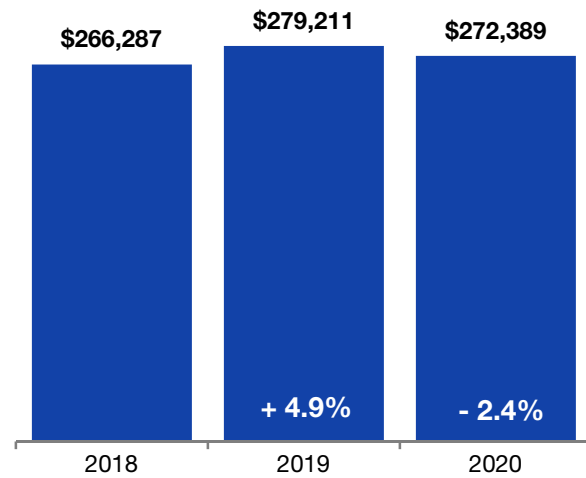


Average List Price

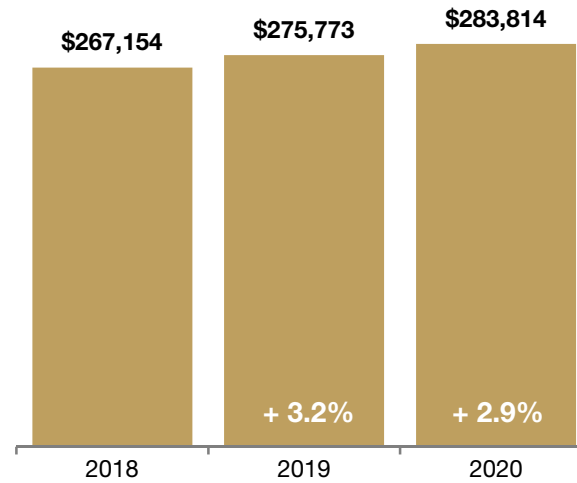
Average list price for all new listings in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	\$269,612	\$284,497	+5.5%
June	\$267,537	\$273,281	+2.1%
July	\$270,155	\$272,412	+0.8%
August	\$262,664	\$275,959	+5.1%
September	\$264,898	\$267,294	+0.9%
October	\$262,260	\$279,889	+6.7%
November	\$261,682	\$257,083	-1.8%
December	\$259,019	\$255,780	-1.3%
January	\$267,665	\$287,403	+7.4%
February	\$271,947	\$290,577	+6.9%
March	\$280,003	\$282,908	+1.0%
April	\$279,211	\$272,389	-2.4%
12-Month Avg	\$269,026	\$276,238	+2.7%

Historical Average List Price



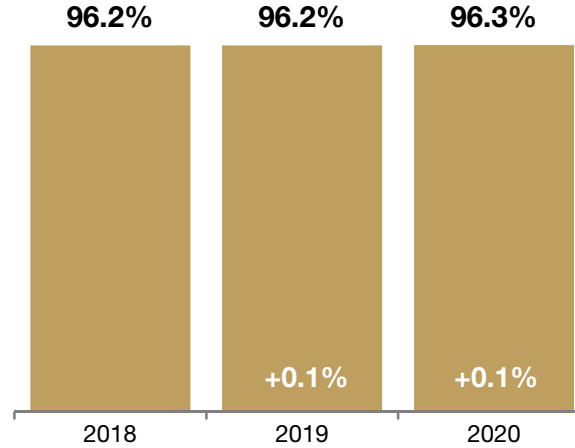
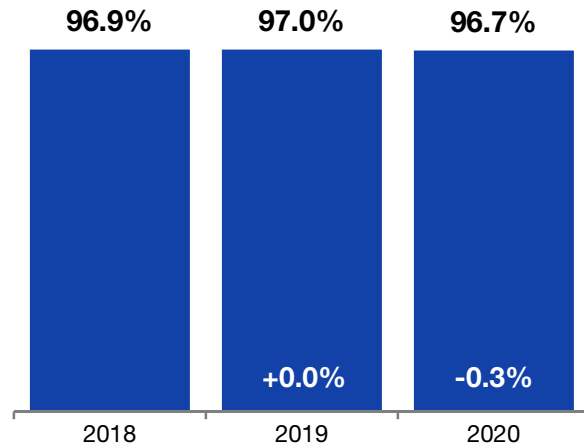
Percent of Original List Price Received

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.



April

Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.6%
January	95.1%	95.8%	+0.7%
February	96.0%	95.8%	-0.2%
March	96.3%	96.6%	+0.4%
April	97.0%	96.7%	-0.3%
12-Month Avg	96.6%	96.5%	-0.1%

Historical Percent of Original List Price Received

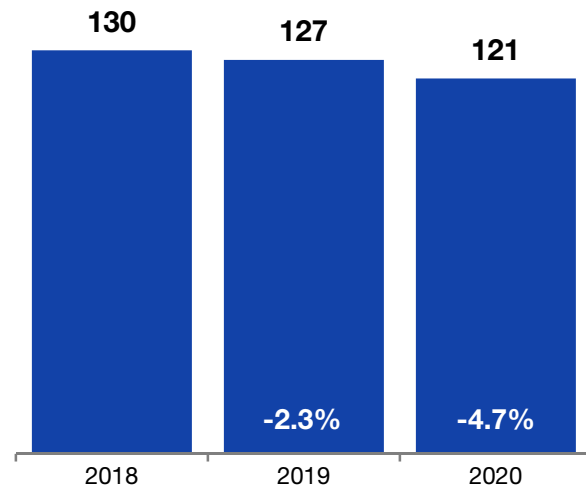


Housing Affordability Index

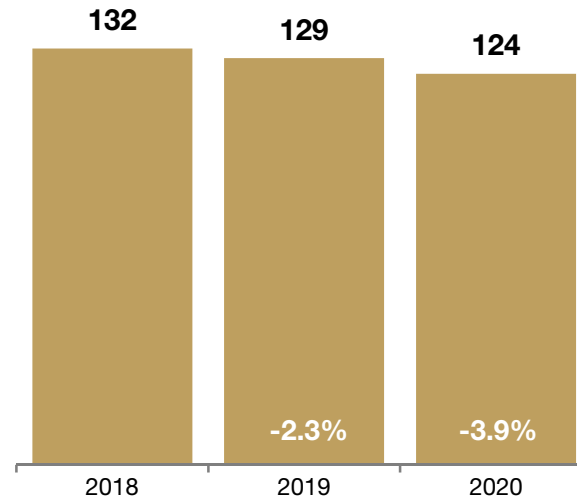
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



April



Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	128	121	-5.5%
April	127	121	-4.7%
12-Month Avg	130	125	-3.9%

Historical Housing Affordability Index

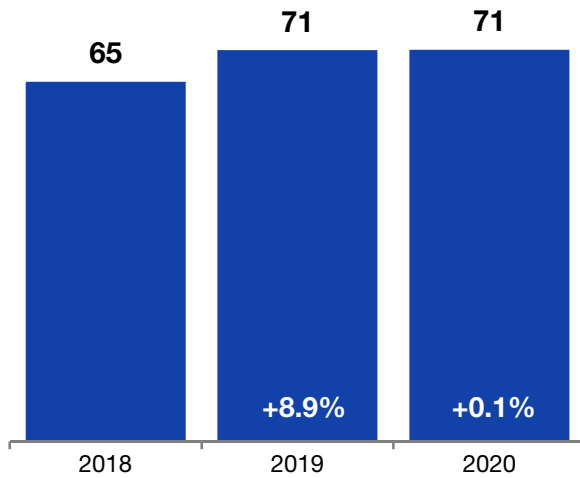


Market Time

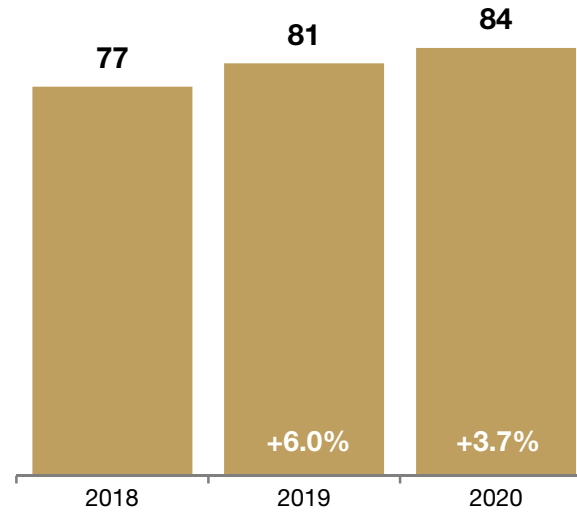
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	61	61	-0.6%
June	47	53	+13.0%
July	45	52	+17.5%
August	48	54	+11.5%
September	63	57	-9.5%
October	58	65	+13.7%
November	64	72	+12.3%
December	68	76	+12.9%
January	75	89	+19.6%
February	92	92	+0.3%
March	90	90	+0.4%
April	71	71	+0.1%
12-Month Avg	62	66	+7.3%

Historical Market Times

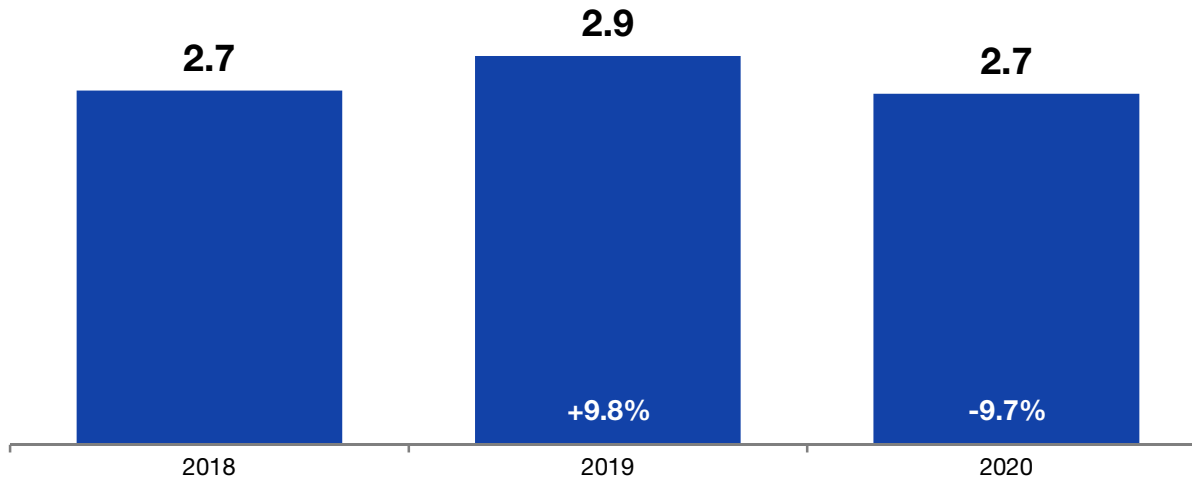


Months Supply of Inventory

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.

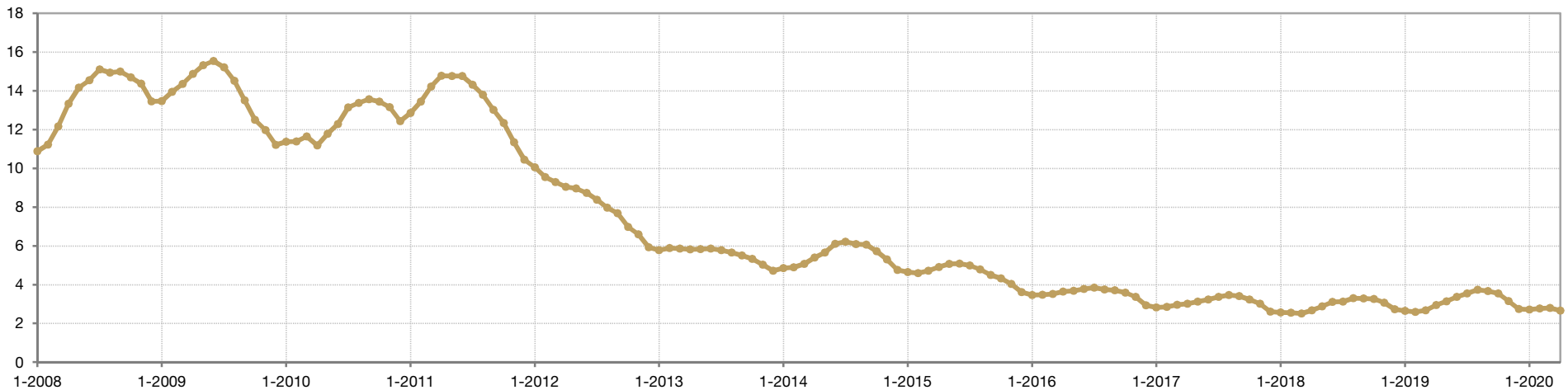


April



Month	Prior Year	Current Year	+ / -
May	2.9	3.1	+8.9%
June	3.1	3.4	+8.4%
July	3.1	3.5	+13.7%
August	3.3	3.7	+12.8%
September	3.3	3.7	+11.7%
October	3.3	3.5	+9.1%
November	3.1	3.2	+2.9%
December	2.7	2.7	+0.2%
January	2.6	2.7	+2.7%
February	2.6	2.8	+6.5%
March	2.7	2.8	+4.8%
April	2.9	2.7	-9.7%
12-Month Avg	3.0	3.2	+6.2%

Historical Months Supply of Inventory

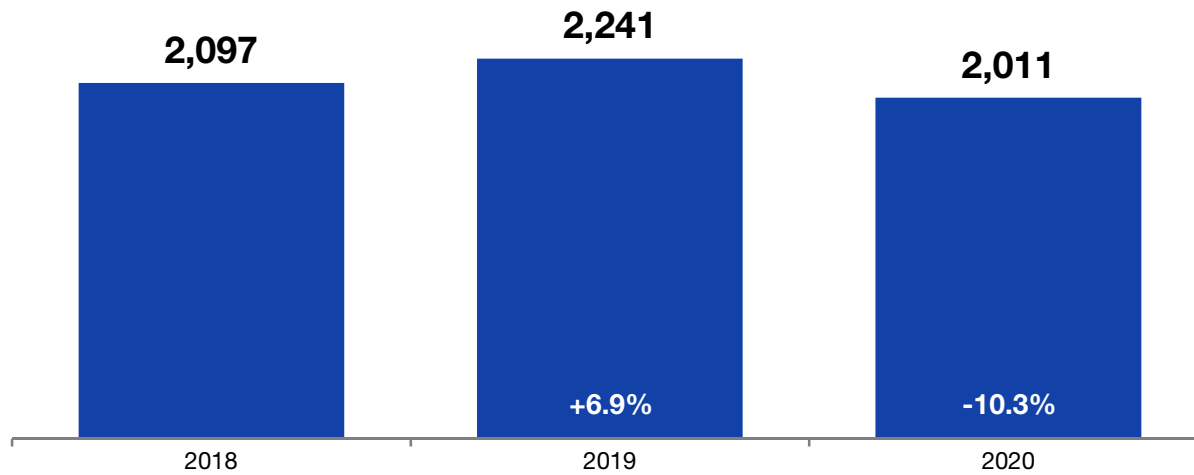


Inventory of Homes for Sale

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



April



Month	Prior Year	Current Year	+ / -
May	2,248	2,392	+6.4%
June	2,412	2,575	+6.8%
July	2,449	2,706	+10.5%
August	2,583	2,848	+10.3%
September	2,578	2,805	+8.8%
October	2,535	2,721	+7.3%
November	2,375	2,434	+2.5%
December	2,096	2,124	+1.3%
January	2,024	2,114	+4.4%
February	1,988	2,174	+9.4%
March	2,034	2,182	+7.3%
April	2,241	2,011	-10.3%
12-Month Avg	2,297	2,424	+5.4%

Historical Inventory of Homes for Sale

