

# 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



## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in the Three Rivers region decreased 16.2 percent to 1,390. Listings Under Contract were up 34.3 percent to 1,291. Inventory levels fell 36.9 percent to 1,628 units.

Prices continued to gain traction. The Median Sales Price increased 3.0 percent to \$242,000. Market Times were up 13.6 percent to 60 days. Sellers were encouraged as Months Supply of Inventory was down 38.1 percent to 2.1 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

**- 8.2%**

**+ 3.0%**

**- 36.9%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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# Market Overview

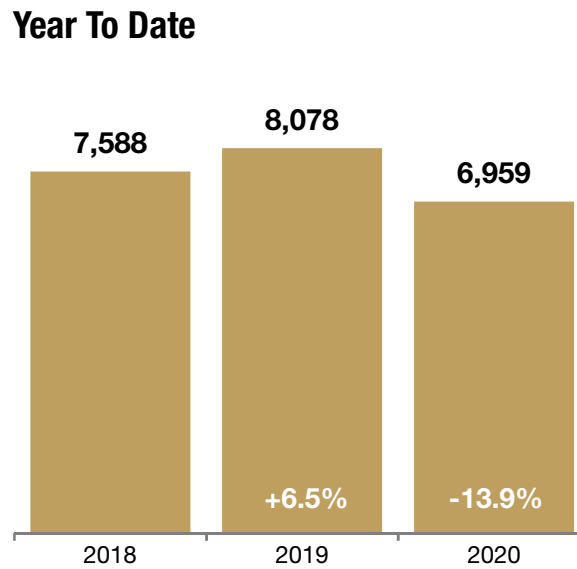
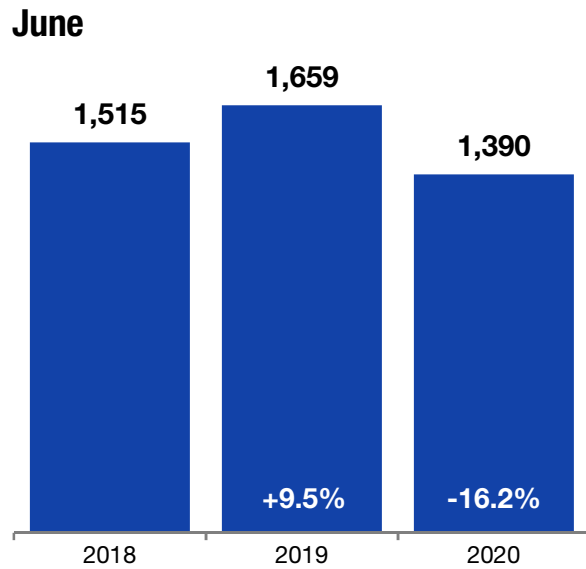
Key market metrics for the current month and year-to-date figures.



Key Metrics	Historical Sparklines	6-2019	6-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		1,659	<b>1,390</b>	- 16.2%	8,078	<b>6,959</b>	- 13.9%
<b>Closed Sales</b>		1,008	<b>925</b>	- 8.2%	4,356	<b>4,041</b>	- 7.2%
<b>Under Contract</b> (Contingent and Pending)		961	<b>1,291</b>	+ 34.3%	5,161	<b>5,220</b>	+ 1.1%
<b>Median Sales Price</b>		\$235,000	<b>\$242,000</b>	+ 3.0%	\$225,000	<b>\$233,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$248,517	<b>\$257,487</b>	+ 3.6%	\$238,759	<b>\$248,164</b>	+ 3.9%
<b>Average List Price</b>		\$273,260	<b>\$284,182</b>	+ 4.0%	\$276,935	<b>\$284,787</b>	+ 2.8%
<b>Percent of Original List Price Received</b>		97.3%	<b>97.3%</b>	+ 0.0%	96.7%	<b>96.6%</b>	- 0.1%
<b>Housing Affordability Index</b>		120	<b>117</b>	- 2.5%	126	<b>121</b>	- 4.0%
<b>Market Time</b>		53	<b>60</b>	+ 13.6%	70	<b>76</b>	+ 8.9%
<b>Months Supply of Homes for Sale</b>		3.4	<b>2.1</b>	- 38.1%	--	--	--
<b>Inventory of Homes for Sale</b>		2,578	<b>1,628</b>	- 36.9%	--	--	--

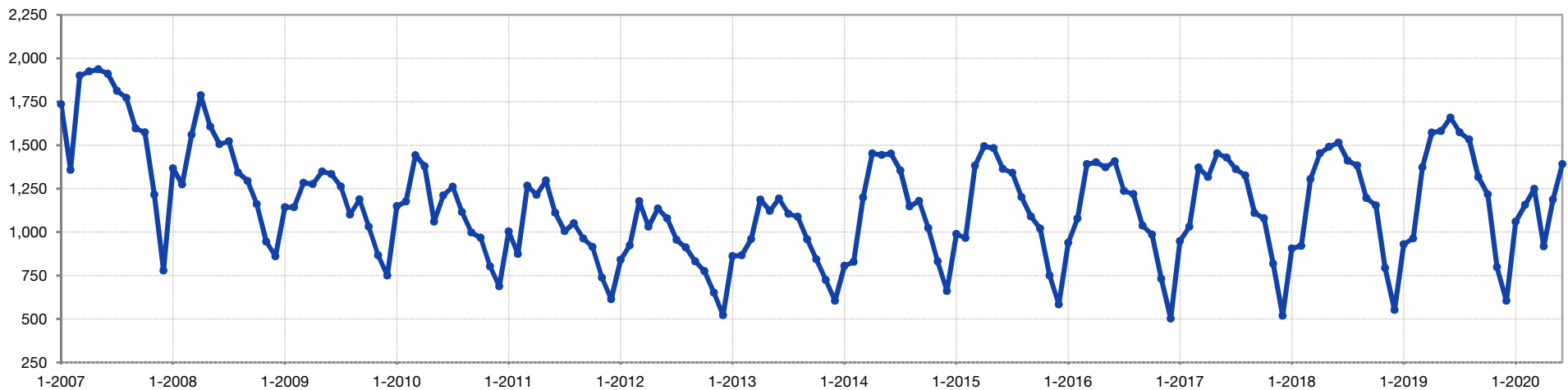
# New Listings

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



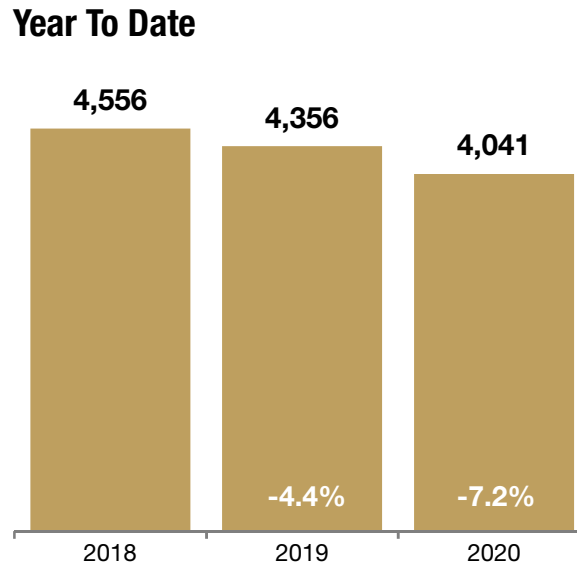
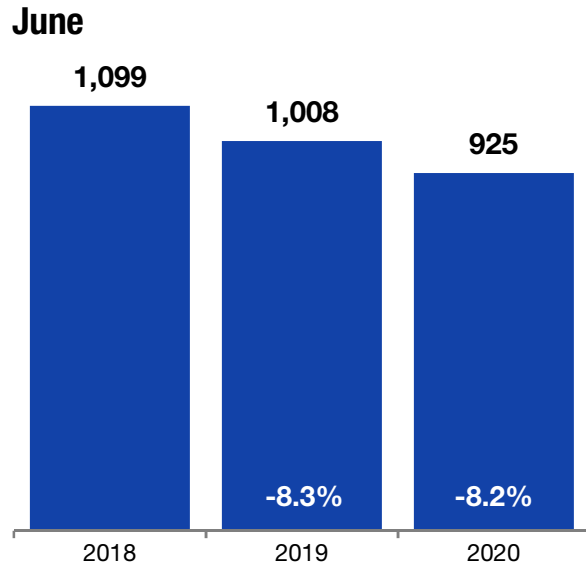
Month	Prior Year	Current Year	+ / -
July	1,411	1,574	+11.6%
August	1,383	1,533	+10.8%
September	1,196	1,316	+10.0%
October	1,154	1,217	+5.5%
November	794	798	+0.5%
December	551	604	+9.6%
January	930	1,060	+14.0%
February	963	1,156	+20.0%
March	1,372	1,248	-9.0%
April	1,572	918	-41.6%
May	1,582	1,187	-25.0%
June	1,659	1,390	-16.2%
<b>12-Month Avg</b>	<b>1,214</b>	<b>1,167</b>	<b>-3.9%</b>

## Historical New Listing Activity



# Closed Sales

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



Month	Prior Year	Current Year	+ / -
July	967	989	+2.3%
August	1,006	982	-2.4%
September	705	770	+9.2%
October	825	754	-8.6%
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	773	-2.4%
May	991	723	-27.0%
June	1,008	925	-8.2%
<b>12-Month Avg</b>	<b>761</b>	<b>744</b>	<b>-0.2%</b>

## Historical Closed Sales Activity

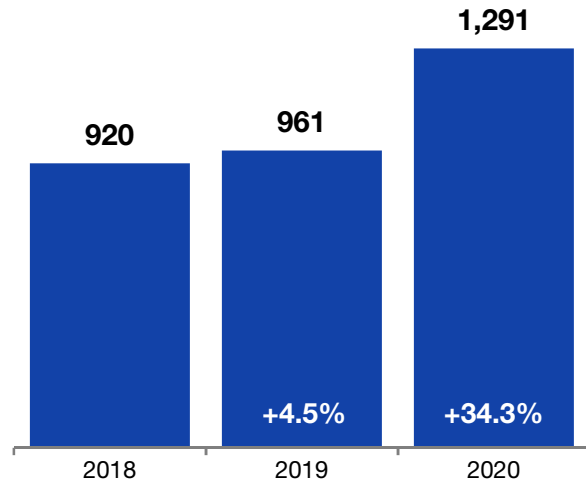


# Under Contract

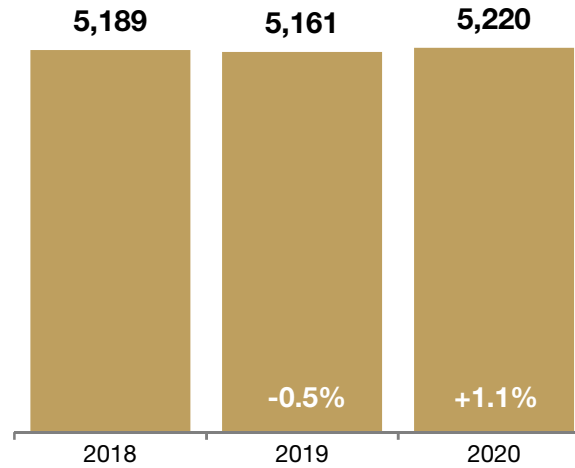
A count of the properties in either a contingent or pending status in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July	919	893	-2.8%
August	792	801	+1.1%
September	724	735	+1.5%
October	673	698	+3.7%
November	523	575	+9.9%
December	388	443	+14.2%
January	577	610	+5.7%
February	666	755	+13.4%
March	950	838	-11.8%
April	1,010	697	-31.0%
May	997	1,029	+3.2%
June	961	1,291	+34.3%
12-Month Avg	765	780	+2.0%

## Historical Under Contract Activity

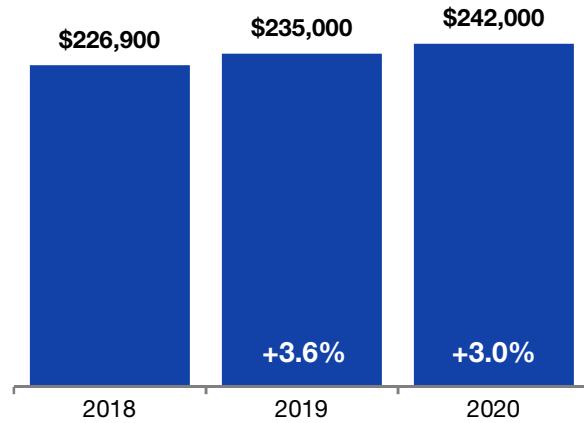


# Median Sales Price

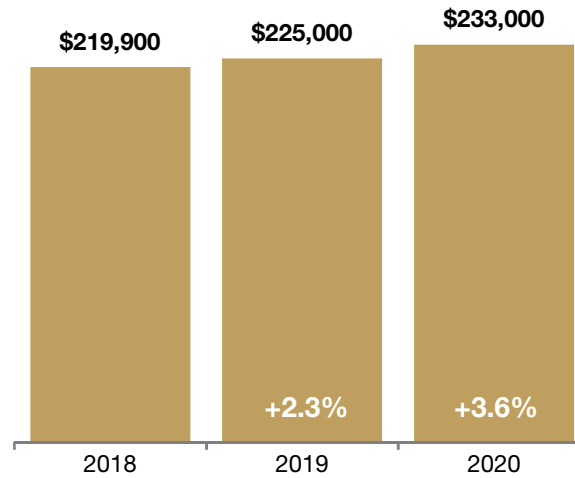
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	\$225,400	\$235,000	+4.3%
June	\$235,000	\$242,000	+3.0%
12-Month Med	\$220,000	\$230,000	+4.5%

## Historical Median Sales Price

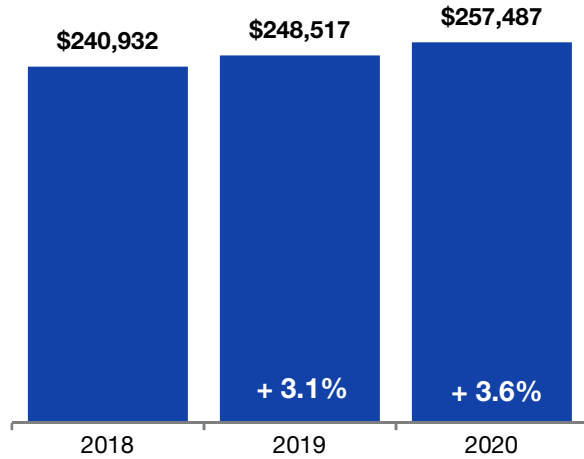


# Average Sales Price

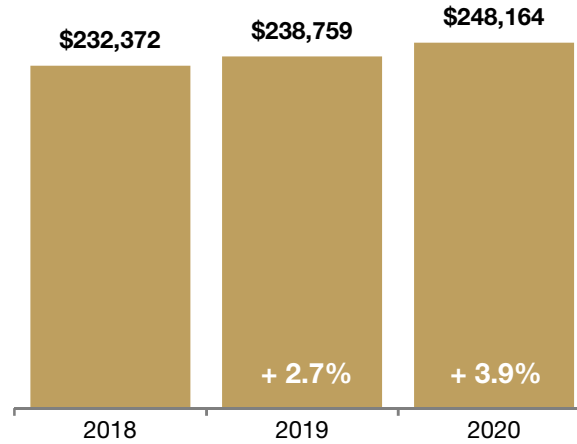
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

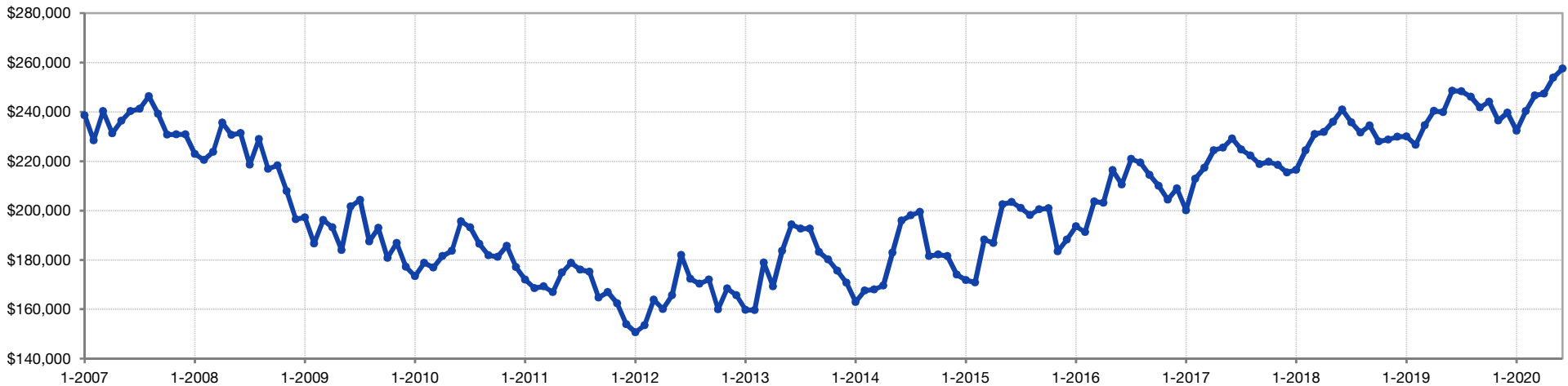


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$235,742	\$248,343	+5.3%
August	\$231,559	\$246,082	+6.3%
September	\$234,486	\$241,766	+3.1%
October	\$227,959	\$244,048	+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	\$247,372	+2.9%
May	\$239,849	\$253,810	+5.8%
June	\$248,517	\$257,487	+3.6%
12-Month Avg	\$235,010	\$245,476	+4.5%

## Historical Average Sales Price

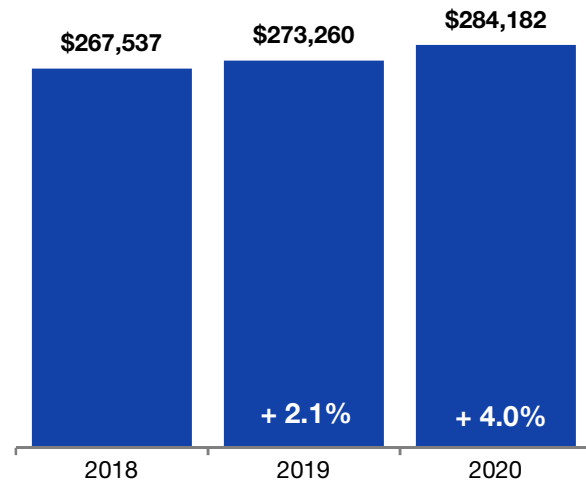


# Average List Price

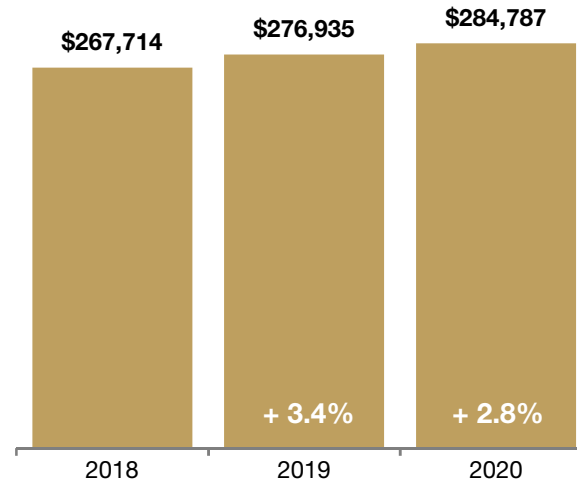
Average list price for all new listings in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$270,155	\$272,379	+0.8%
August	\$262,664	\$275,926	+5.0%
September	\$264,898	\$267,250	+0.9%
October	\$262,260	\$279,656	+6.6%
November	\$261,682	\$256,983	-1.8%
December	\$259,019	\$255,195	-1.5%
January	\$267,495	\$287,467	+7.5%
February	\$271,907	\$290,022	+6.7%
March	\$280,009	\$282,065	+0.7%
April	\$279,211	\$271,829	-2.6%
May	\$284,462	\$290,890	+2.3%
June	\$273,260	\$284,182	+4.0%
12-Month Avg	\$271,267	\$277,470	+2.3%

## Historical Average List Price





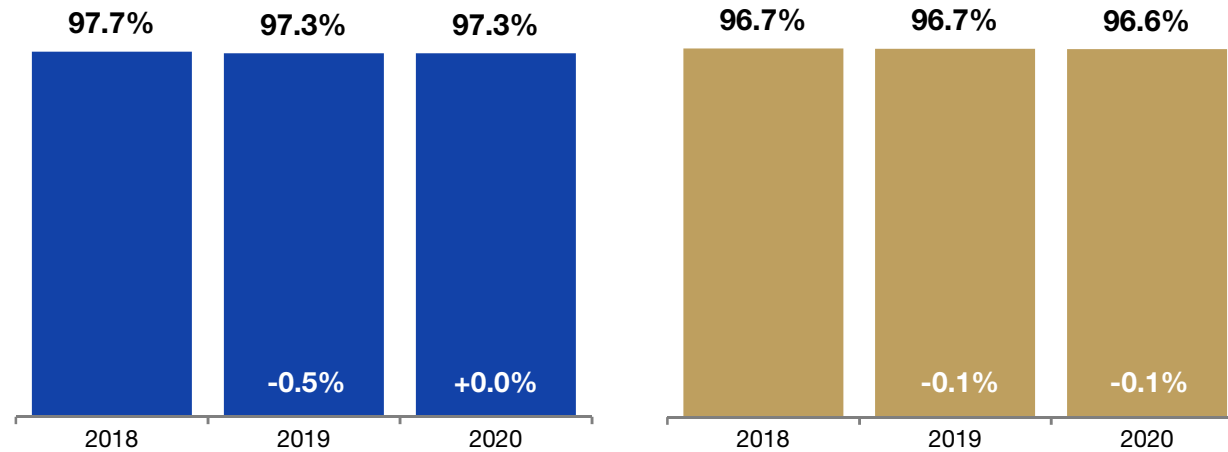
# Percent of Original List Price Received

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.



## June

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	97.0%	96.6%	-0.4%
June	97.3%	97.3%	+0.0%
12-Month Avg	96.5%	96.5%	-0.1%

## Historical Percent of Original List Price Received

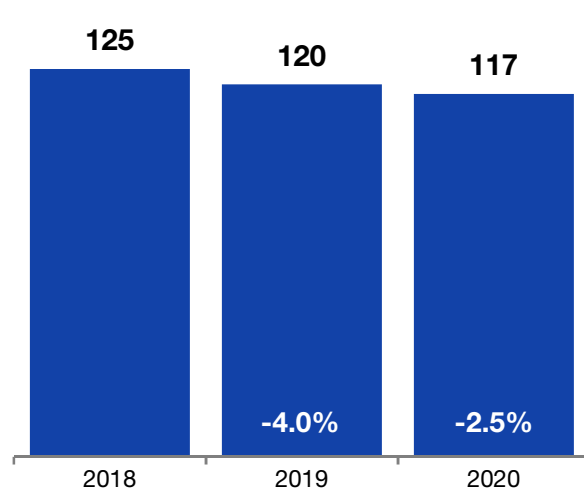


# Housing Affordability Index

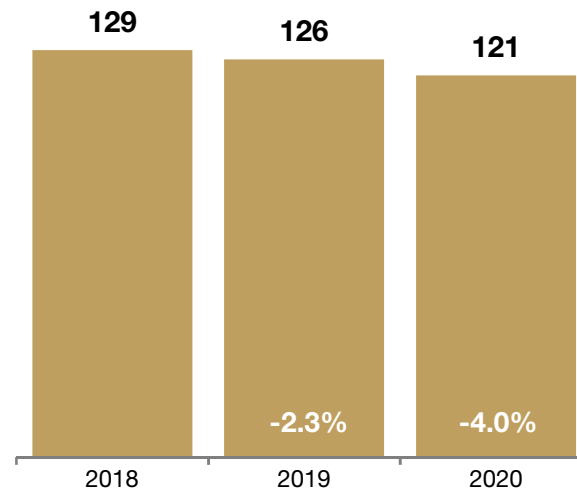
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	126	120	-4.8%
June	120	117	-2.5%
12-Month Avg	130	124	-4.1%

## Historical Housing Affordability Index

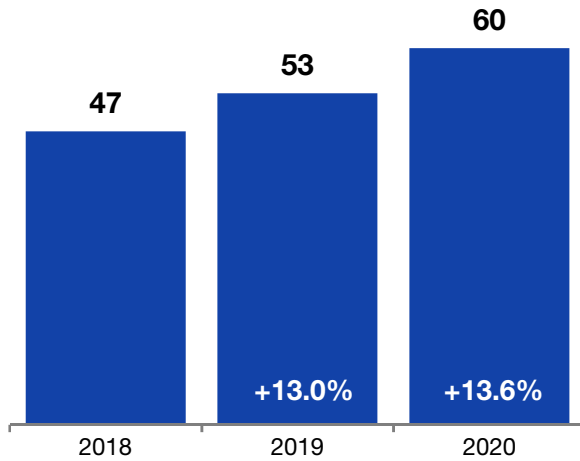


# Market Time

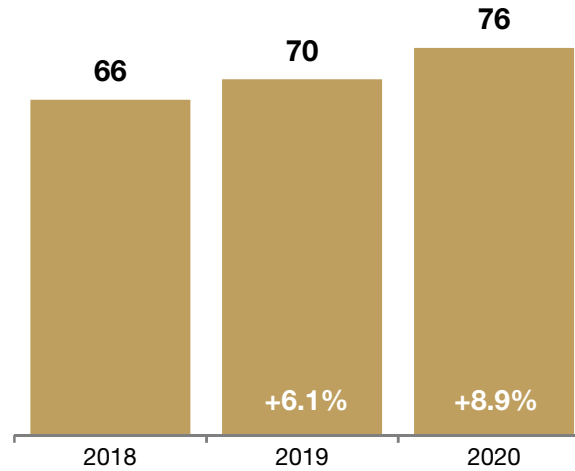
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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	+0.2%
May	61	70	+15.8%
June	53	60	+13.6%
12-Month Avg	63	68	+8.9%

## Historical Market Times

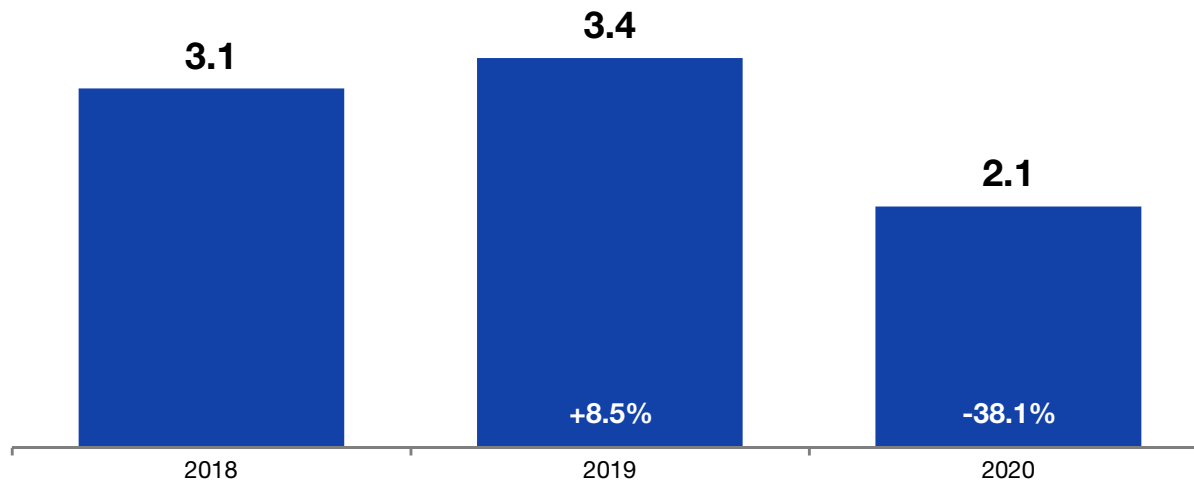


# Months Supply of Inventory

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.

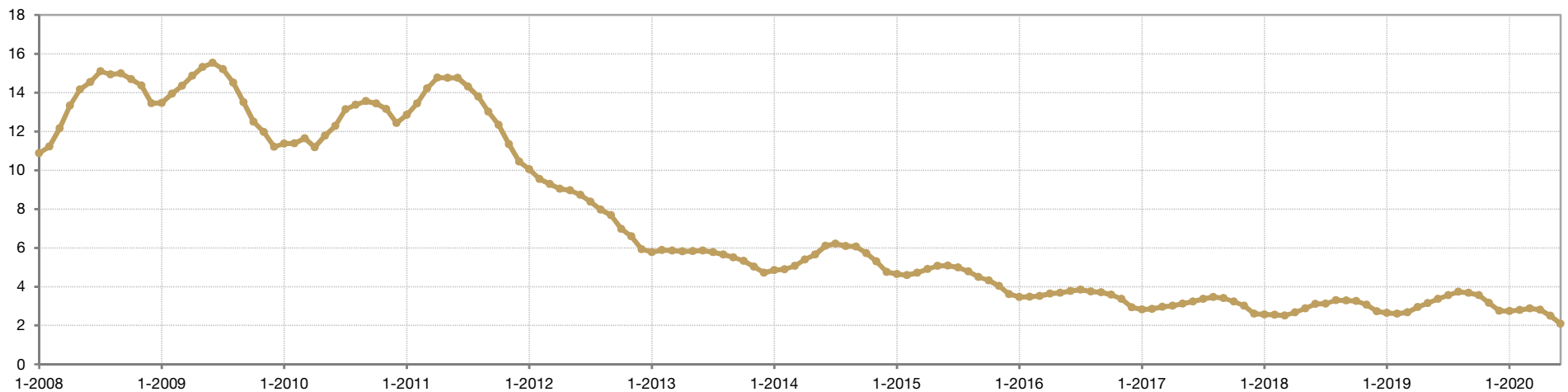


## June



Month	Prior Year	Current Year	+ / -
July	3.1	3.6	+13.8%
August	3.3	3.7	+13.0%
September	3.3	3.7	+11.9%
October	3.3	3.6	+9.3%
November	3.1	3.2	+3.3%
December	2.7	2.8	+0.8%
January	2.6	2.7	+3.7%
February	2.6	2.8	+7.7%
March	2.7	2.9	+7.3%
April	2.9	2.8	-4.5%
May	3.1	2.5	-20.8%
June	3.4	2.1	-38.1%
12-Month Avg	3.0	3.0	+0.3%

## Historical Months Supply of Inventory

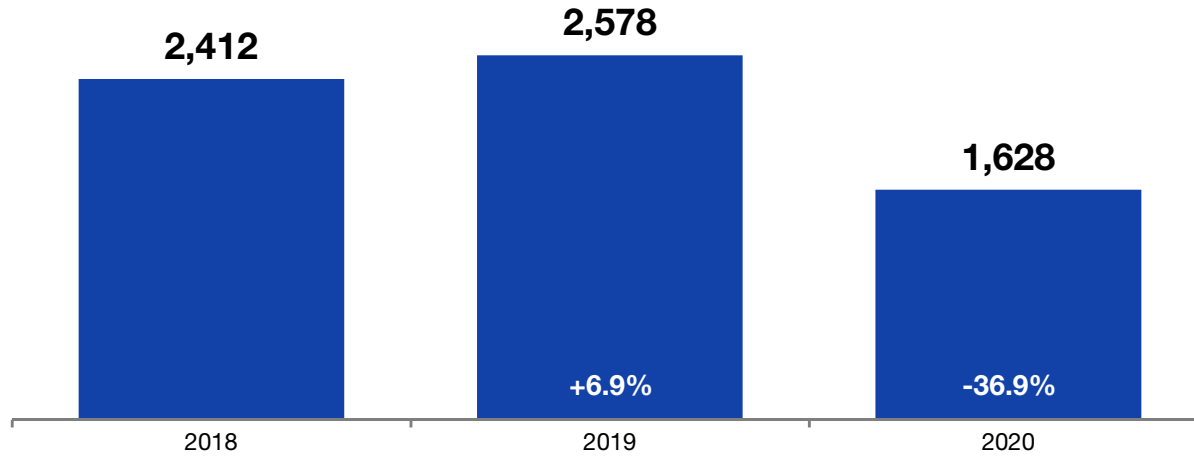


# Inventory of Homes for Sale

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



## June



Month	Prior Year	Current Year	+ / -
July	2,450	2,710	+10.6%
August	2,584	2,853	+10.4%
September	2,579	2,810	+9.0%
October	2,536	2,728	+7.6%
November	2,376	2,443	+2.8%
December	2,097	2,137	+1.9%
January	2,026	2,135	+5.4%
February	1,991	2,199	+10.4%
March	2,037	2,230	+9.5%
April	2,244	2,110	-6.0%
May	2,395	1,876	-21.7%
June	2,578	1,628	-36.9%
12-Month Avg	2,324	2,322	+0.3%

## Historical Inventory of Homes for Sale

