

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



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings in the Three Rivers region decreased 18.5 percent to 1,250. Listings Under Contract were up 46.8 percent to 1,174. Inventory levels fell 53.3 percent to 1,333 units.

Prices continued to gain traction. The Median Sales Price increased 9.0 percent to \$247,950. Market Times were up 15.6 percent to 62 days. Sellers were encouraged as Months Supply of Inventory was down 56.8 percent to 1.6 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 16.5% **+ 9.0%** **- 53.3%**

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.



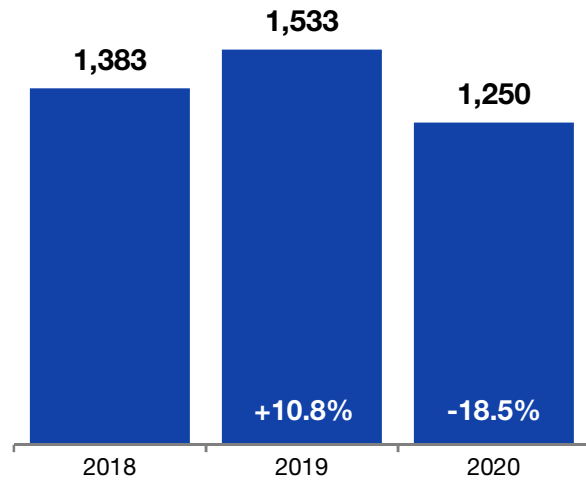
Key Metrics	Historical Sparklines	8-2019	8-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,533	1,250	- 18.5%	11,186	9,531	- 14.8%
Closed Sales		982	1,144	+ 16.5%	6,327	6,338	+ 0.2%
Under Contract (Contingent and Pending)		800	1,174	+ 46.8%	6,854	7,464	+ 8.9%
Median Sales Price		\$227,500	\$247,950	+ 9.0%	\$225,000	\$238,000	+ 5.8%
Average Sales Price		\$246,082	\$267,848	+ 8.8%	\$241,394	\$255,168	+ 5.7%
Average List Price		\$275,885	\$279,551	+ 1.3%	\$276,137	\$284,166	+ 2.9%
Percent of Original List Price Received		96.8%	97.9%	+ 1.1%	96.8%	97.0%	+ 0.2%
Housing Affordability Index		124	114	- 8.1%	126	119	- 5.6%
Market Time		54	62	+ 15.6%	65	70	+ 8.2%
Months Supply of Homes for Sale		3.7	1.6	- 56.8%	--	--	--
Inventory of Homes for Sale		2,856	1,333	- 53.3%	--	--	--

New Listings

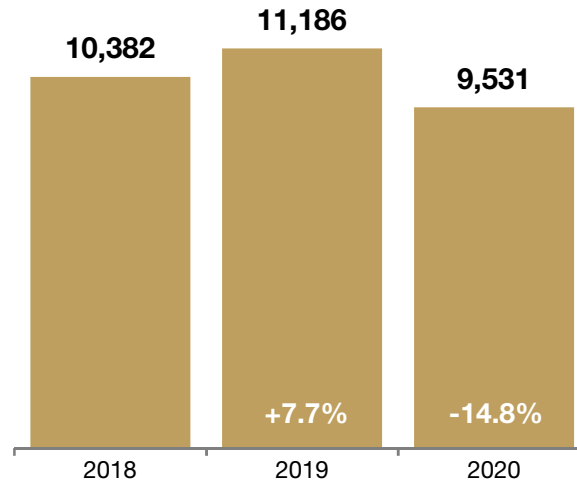
A count of the properties that have been newly listed on the market in a given month.



August

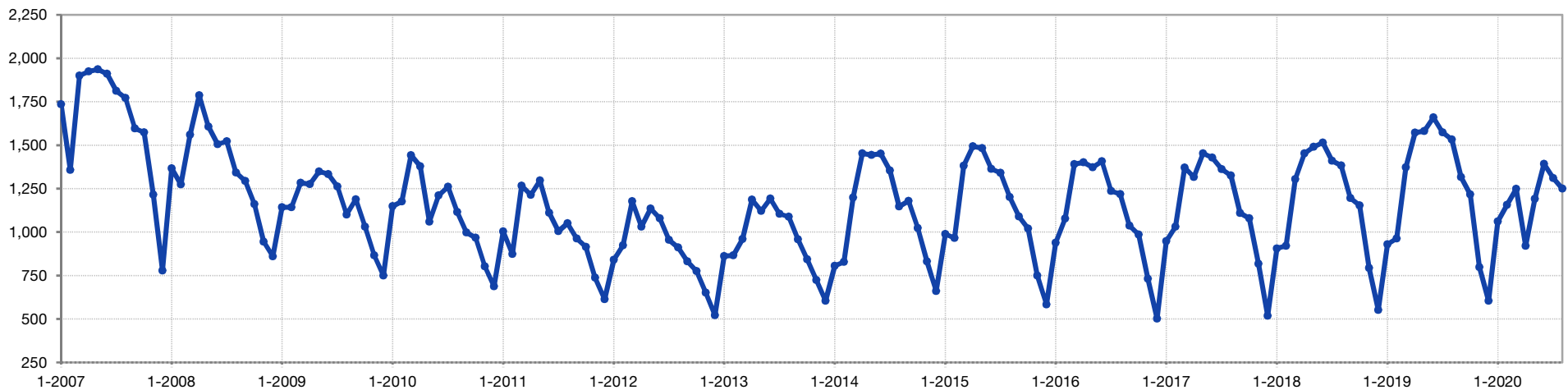


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,061	+14.1%
February	963	1,156	+20.0%
March	1,372	1,249	-9.0%
April	1,572	920	-41.5%
May	1,582	1,191	-24.7%
June	1,660	1,393	-16.1%
July	1,574	1,311	-16.7%
August	1,533	1,250	-18.5%
12-Month Avg	1,240	1,122	-9.5%

Historical New Listing Activity

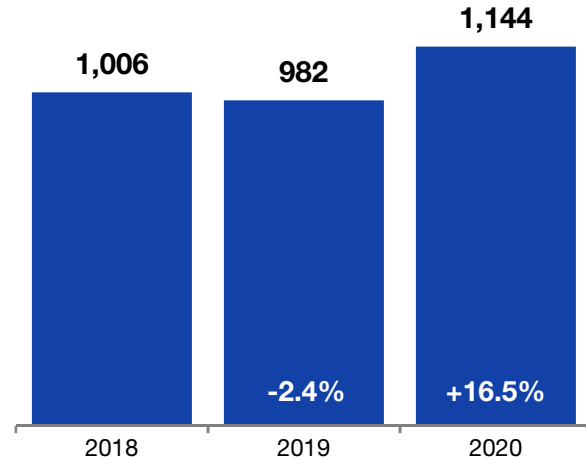


Closed Sales

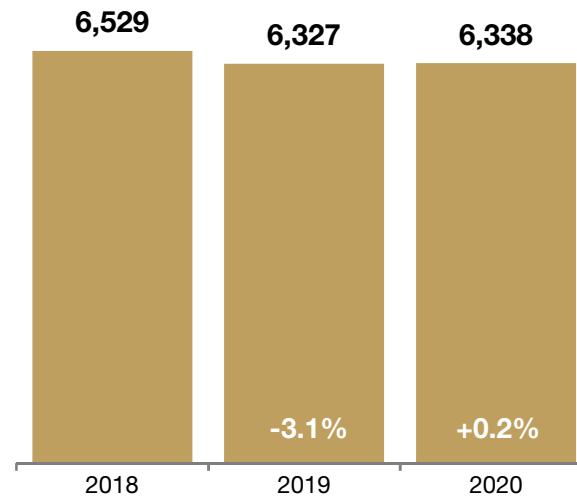
A count of the actual sales that have closed in a given month.



August

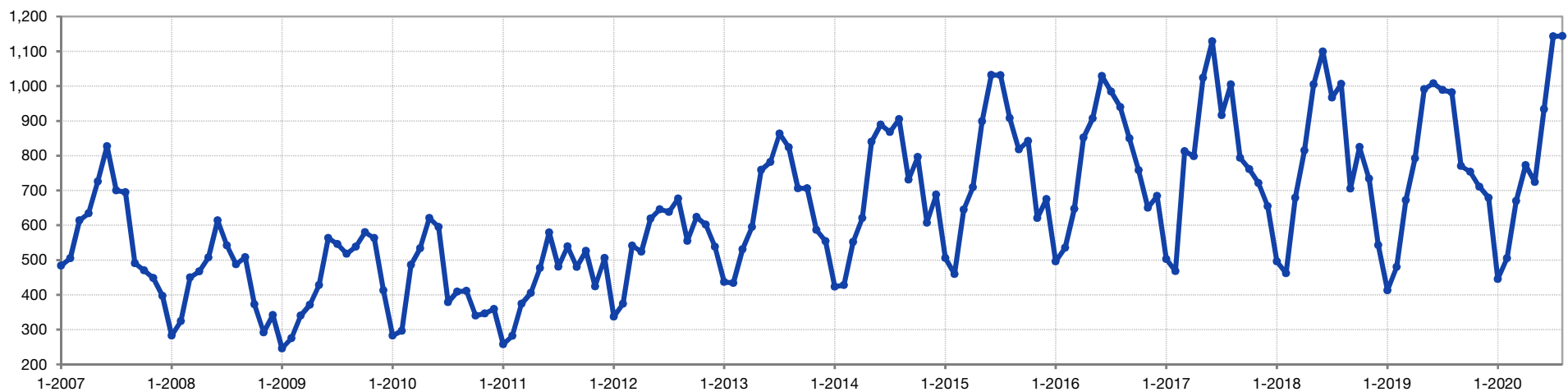


Year To Date



Month	Prior Year	Current Year	+ / -
September	705	770	+9.2%
October	825	754	-8.6%
November	734	711	-3.1%
December	543	679	+25.0%
January	413	445	+7.7%
February	480	505	+5.2%
March	672	670	-0.3%
April	792	773	-2.4%
May	991	724	-26.9%
June	1,008	934	-7.3%
July	989	1,143	+15.6%
August	982	1,144	+16.5%
12-Month Avg	761	771	+2.5%

Historical Closed Sales Activity

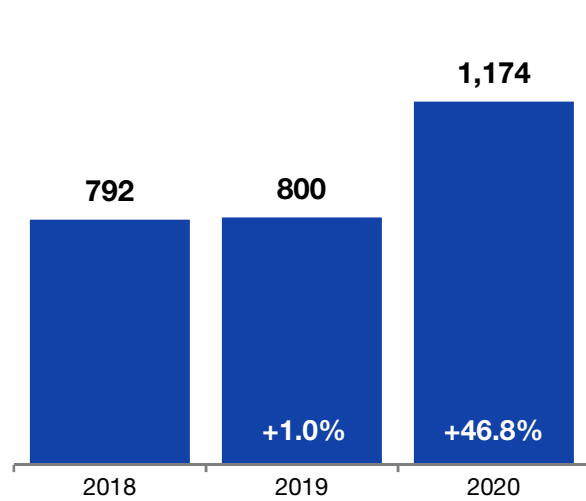


Under Contract

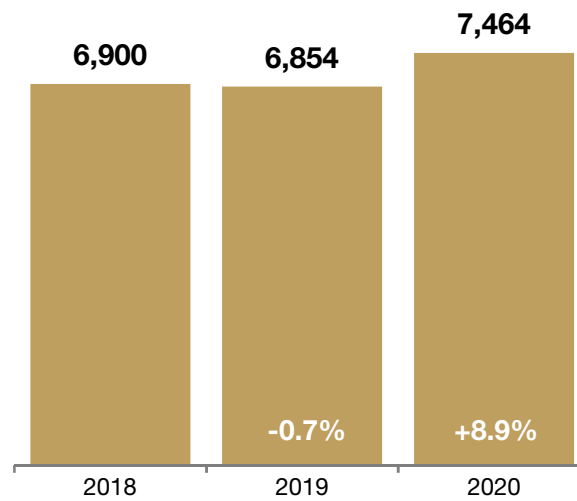
A count of the properties in either a contingent or pending status in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September	724	735	+1.5%
October	673	696	+3.4%
November	523	573	+9.6%
December	388	442	+13.9%
January	577	610	+5.7%
February	666	750	+12.6%
March	950	836	-12.0%
April	1,010	693	-31.4%
May	997	1,028	+3.1%
June	961	1,215	+26.4%
July	893	1,158	+29.7%
August	800	1,174	+46.8%
12-Month Avg	764	826	+8.2%

Historical Under Contract Activity

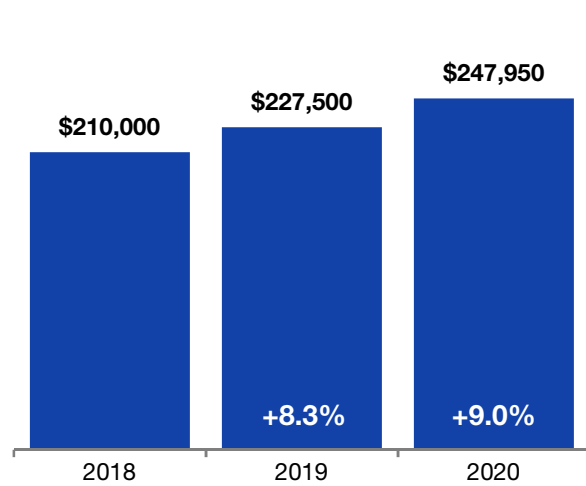


Median Sales Price

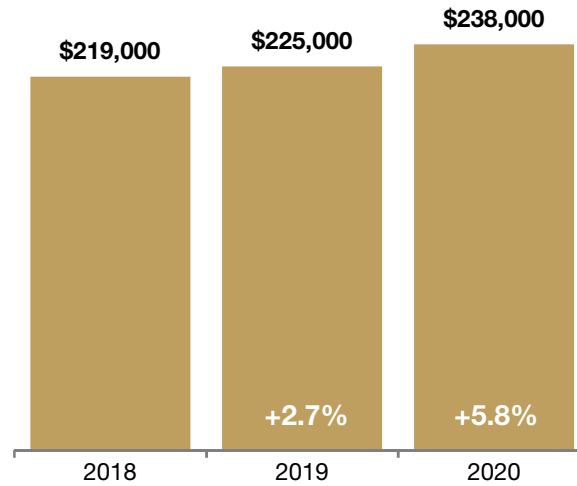
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$241,450	+2.7%
July	\$230,000	\$249,000	+8.3%
August	\$227,500	\$247,950	+9.0%
12-Month Med	\$223,475	\$234,900	+5.1%

Historical Median Sales Price

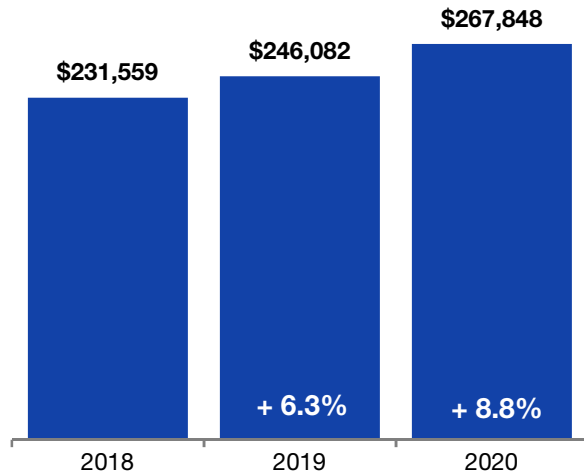


Average Sales Price

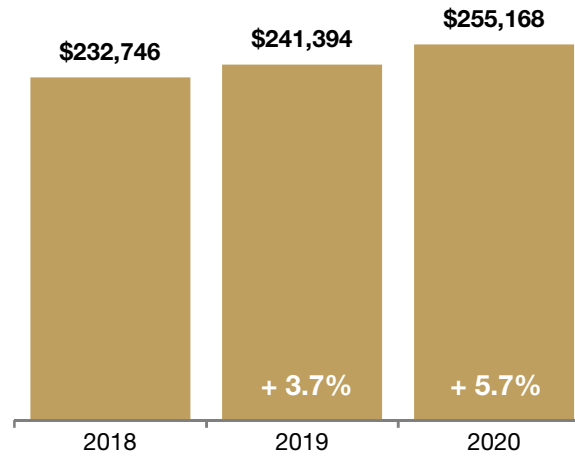
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

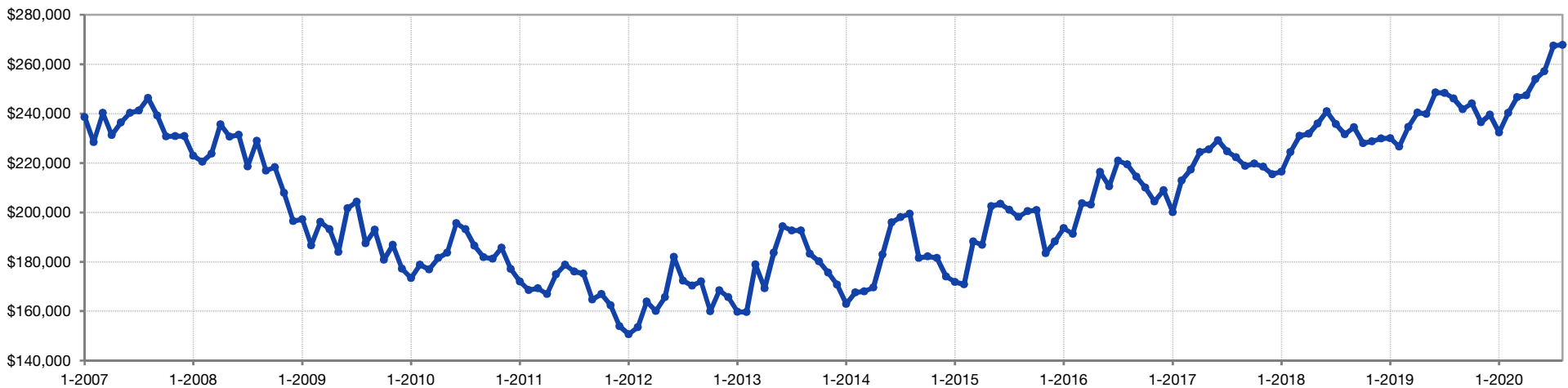


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$234,486	\$241,766	+3.1%
October	\$227,959	\$244,048	+7.1%
November	\$228,744	\$236,493	+3.4%
December	\$229,876	\$239,560	+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	\$253,936	+5.9%
June	\$248,517	\$257,105	+3.5%
July	\$248,343	\$267,462	+7.7%
August	\$246,082	\$267,848	+8.8%
12-Month Avg	\$237,946	\$250,565	+5.3%

Historical Average Sales Price

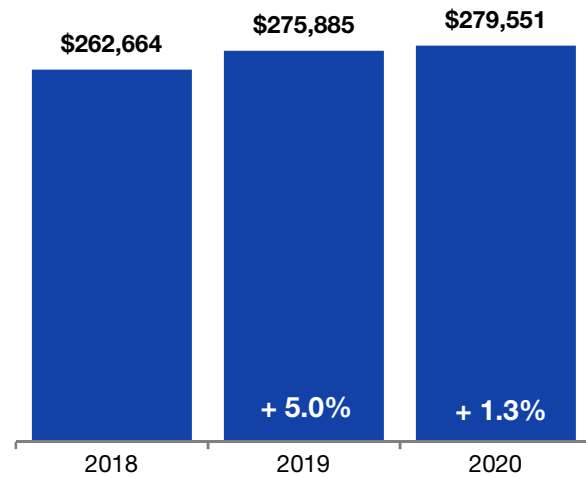


Average List Price

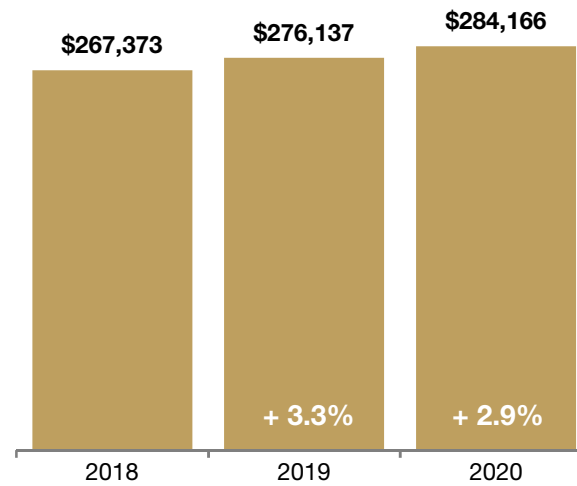
Average list price for all new listings in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September	\$264,898	\$267,250	+0.9%
October	\$262,260	\$279,540	+6.6%
November	\$261,682	\$256,880	-1.8%
December	\$259,019	\$255,268	-1.4%
January	\$267,495	\$287,398	+7.4%
February	\$271,907	\$290,065	+6.7%
March	\$280,002	\$282,011	+0.7%
April	\$279,226	\$271,369	-2.8%
May	\$284,463	\$290,227	+2.0%
June	\$273,166	\$283,123	+3.6%
July	\$272,379	\$287,397	+5.5%
August	\$275,885	\$279,551	+1.3%
12-Month Avg	\$272,756	\$279,185	+2.4%

Historical Average List Price

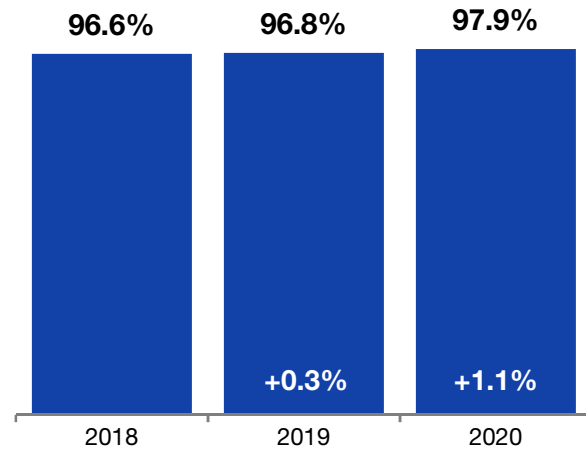


Percent of Original List Price Received

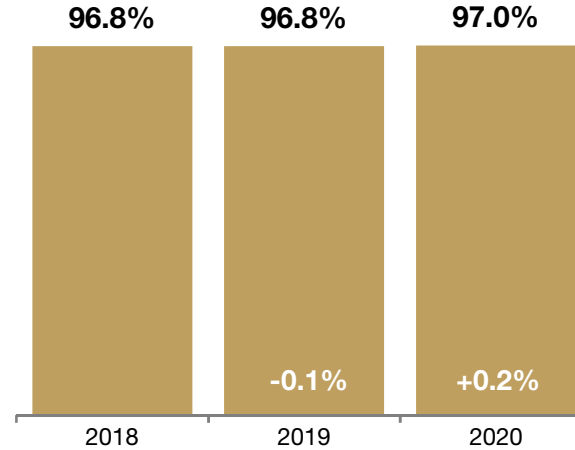
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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%
July	97.3%	97.5%	+0.2%
August	96.8%	97.9%	+1.1%
12-Month Avg	96.5%	96.7%	+0.1%

Historical Percent of Original List Price Received

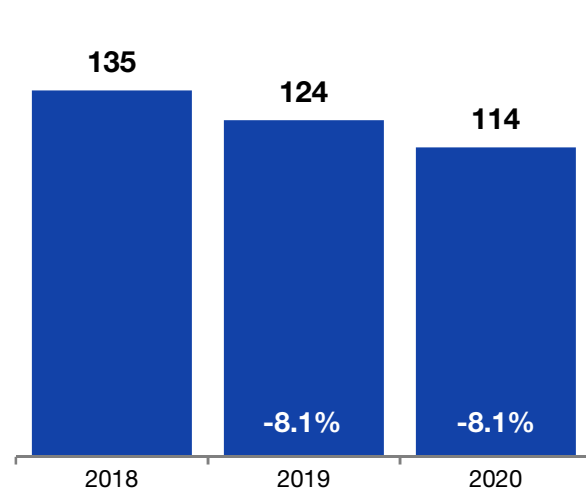


Housing Affordability Index

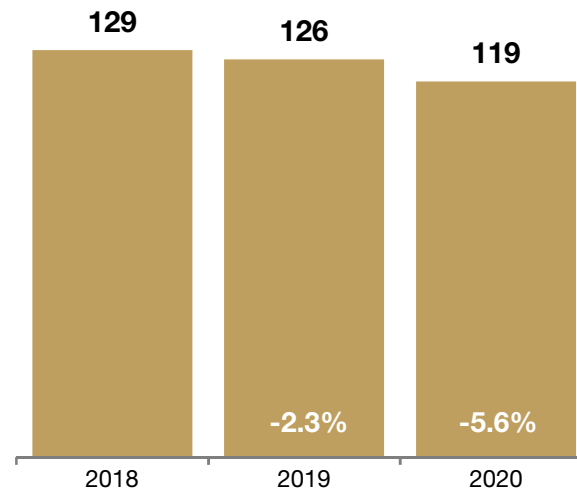
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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Year To Date



Month	Prior Year	Current Year	+ / -
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%
July	123	114	-7.3%
August	124	114	-8.1%
12-Month Avg	128	123	-4.4%

Historical Housing Affordability Index

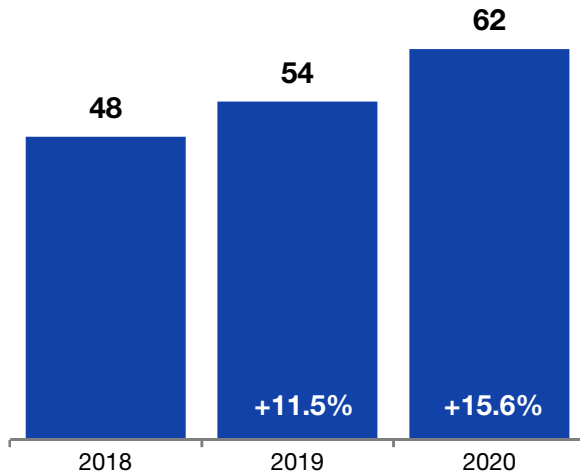


Market Time

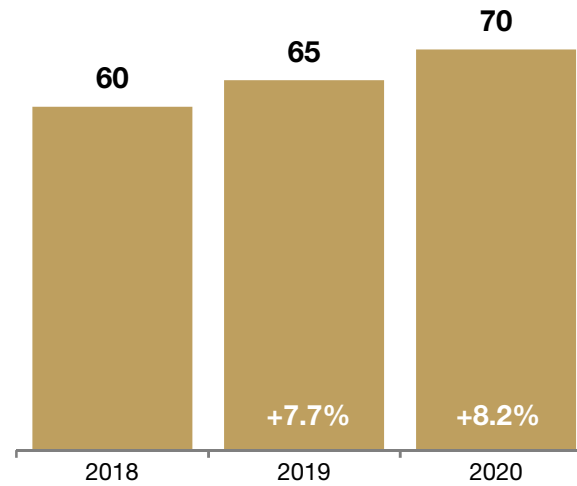
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
September	63	57	-9.5%
October	58	65	+13.7%
November	64	72	+12.3%
December	68	76	+12.8%
January	75	89	+19.6%
February	92	92	+0.3%
March	90	90	+0.4%
April	71	71	+0.2%
May	61	70	+15.7%
June	53	59	+12.6%
July	52	57	+8.5%
August	54	62	+15.6%
12-Month Avg	64	69	+8.0%

Historical Market Times

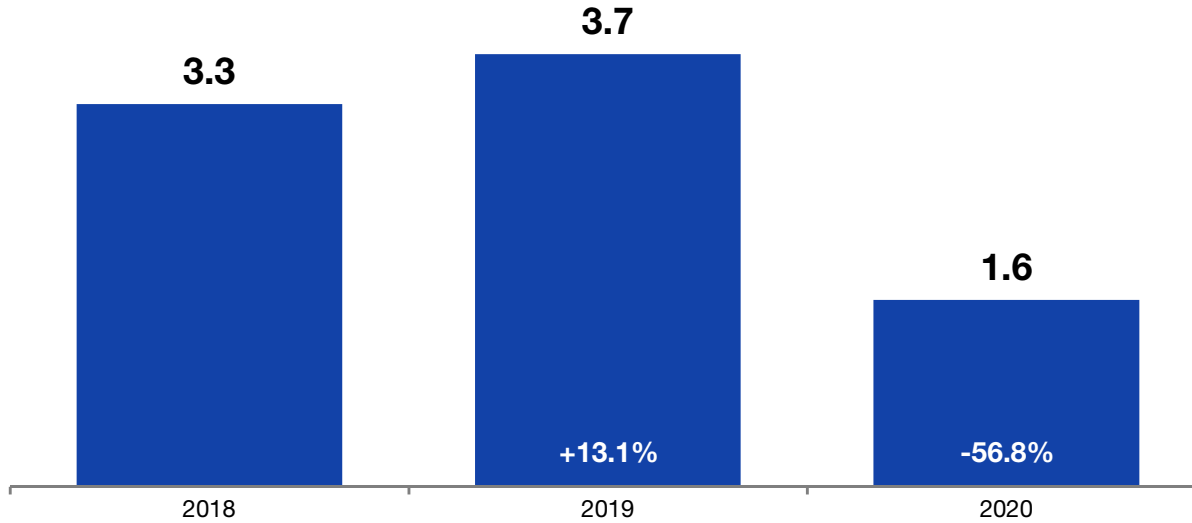


Months Supply of Inventory

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.

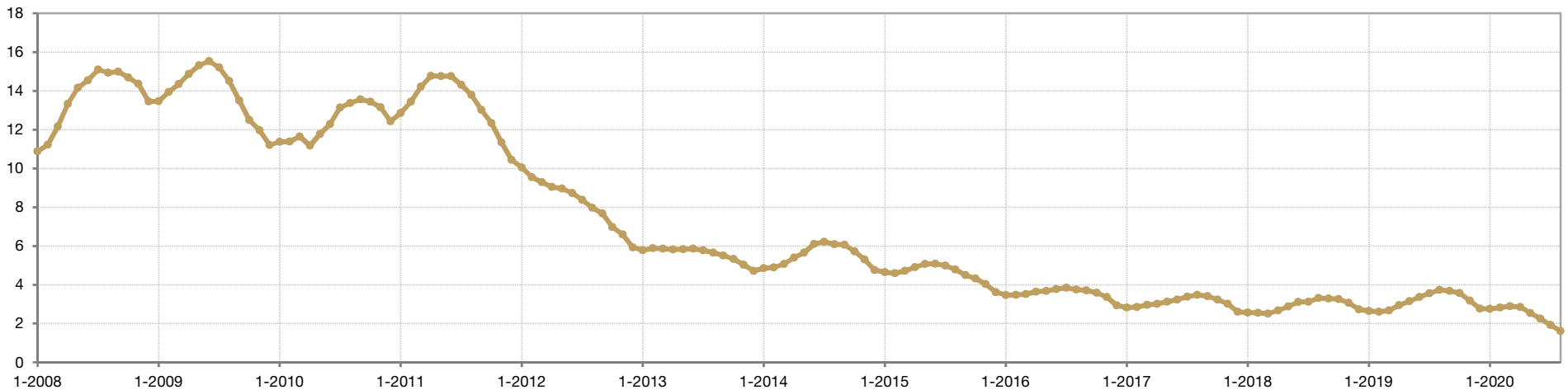


August



Month	Prior Year	Current Year	+ / -
September	3.3	3.7	+12.0%
October	3.3	3.6	+9.5%
November	3.1	3.2	+3.6%
December	2.7	2.8	+1.2%
January	2.6	2.8	+4.2%
February	2.6	2.8	+8.4%
March	2.7	2.9	+8.2%
April	2.9	2.8	-3.4%
May	3.1	2.5	-19.5%
June	3.4	2.2	-33.3%
July	3.6	1.9	-45.9%
August	3.7	1.6	-56.8%
12-Month Avg	3.1	2.7	-11.3%

Historical Months Supply of Inventory

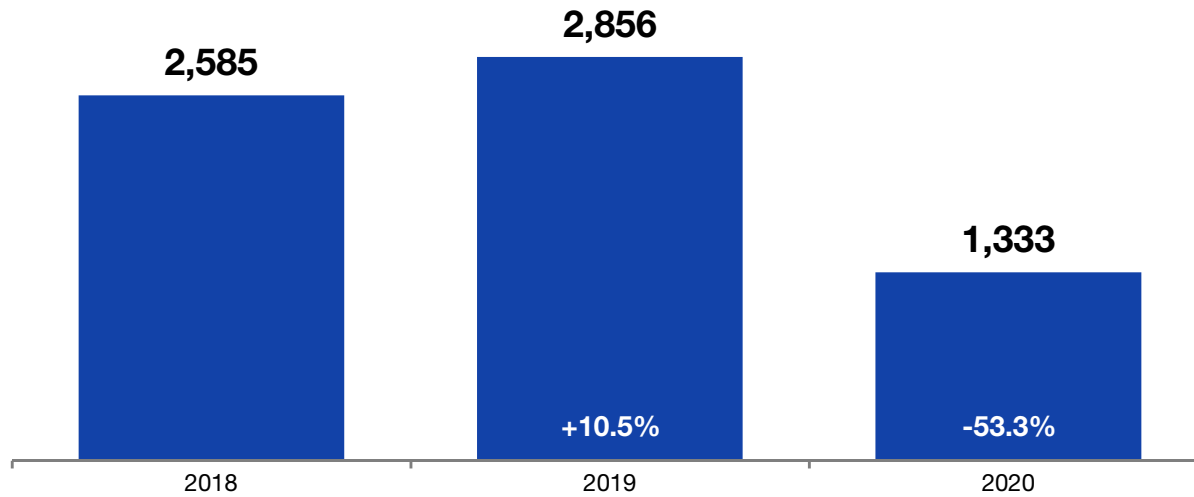


Inventory of Homes for Sale

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



August



Month	Prior Year	Current Year	+ / -
September	2,580	2,813	+9.0%
October	2,537	2,733	+7.7%
November	2,377	2,450	+3.1%
December	2,098	2,145	+2.2%
January	2,027	2,144	+5.8%
February	1,992	2,212	+11.0%
March	2,038	2,246	+10.2%
April	2,245	2,132	-5.0%
May	2,396	1,903	-20.6%
June	2,580	1,737	-32.7%
July	2,712	1,528	-43.7%
August	2,856	1,333	-53.3%
12-Month Avg	2,370	2,115	-8.8%

Historical Inventory of Homes for Sale

