

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



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings in the Three Rivers region decreased 7.6 percent to 1,124. Listings Under Contract were up 33.2 percent to 927. Inventory levels fell 53.8 percent to 1,262 units.

Prices continued to gain traction. The Median Sales Price increased 8.7 percent to \$250,000. Market Times were down 29.3 percent to 46 days. Sellers were encouraged as Months Supply of Inventory was down 58.6 percent to 1.5 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 31.7% **+ 8.7%** **- 53.8%**

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.



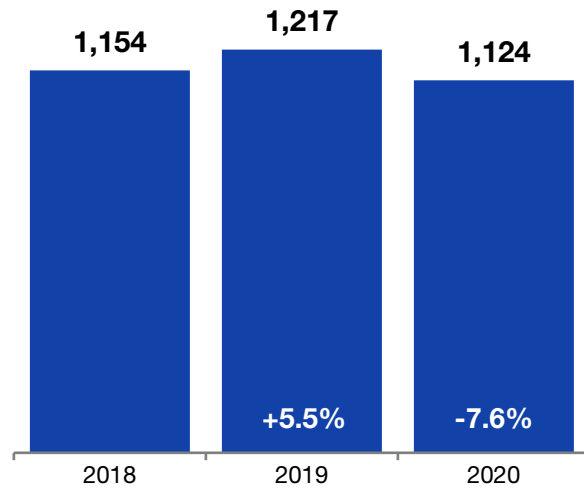
Key Metrics	Historical Sparklines	10-2019	10-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,217	1,124	- 7.6%	13,719	11,804	- 14.0%
Closed Sales		754	993	+ 31.7%	7,851	8,370	+ 6.6%
Under Contract (Contingent and Pending)		696	927	+ 33.2%	8,285	9,245	+ 11.6%
Median Sales Price		\$230,000	\$250,000	+ 8.7%	\$225,000	\$240,000	+ 6.7%
Average Sales Price		\$244,048	\$269,733	+ 10.5%	\$241,685	\$258,158	+ 6.8%
Average List Price		\$279,561	\$286,542	+ 2.5%	\$275,592	\$284,638	+ 3.3%
Percent of Original List Price Received		95.8%	98.5%	+ 2.8%	96.6%	97.3%	+ 0.7%
Housing Affordability Index		123	113	- 8.1%	126	118	- 6.3%
Market Time		65	46	- 29.3%	64	65	+ 1.6%
Months Supply of Homes for Sale		3.6	1.5	- 58.6%	--	--	--
Inventory of Homes for Sale		2,733	1,262	- 53.8%	--	--	--

New Listings

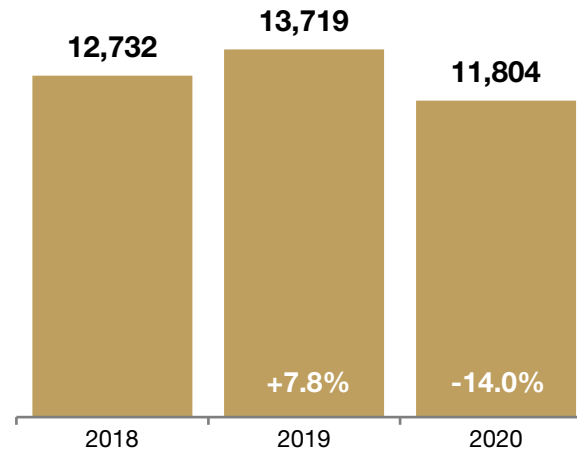
A count of the properties that have been newly listed on the market in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	794	798	+0.5%
December	551	605	+9.8%
January	930	1,061	+14.1%
February	963	1,156	+20.0%
March	1,372	1,250	-8.9%
April	1,572	920	-41.5%
May	1,582	1,191	-24.7%
June	1,660	1,395	-16.0%
July	1,574	1,315	-16.5%
August	1,533	1,254	-18.2%
September	1,316	1,138	-13.5%
October	1,217	1,124	-7.6%
12-Month Avg	1,255	1,101	-12.3%

Historical New Listing Activity

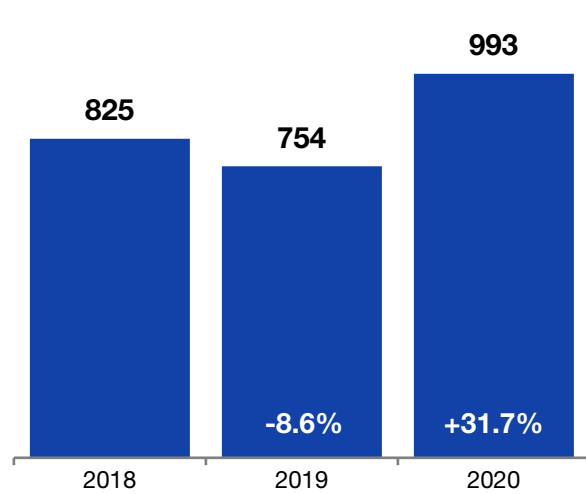


Closed Sales

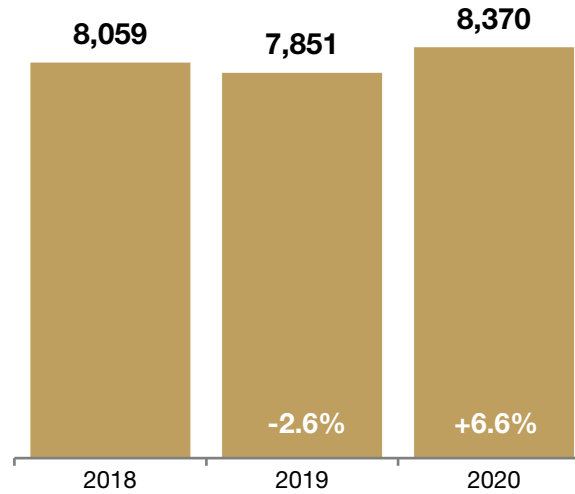
A count of the actual sales that have closed in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	1,147	+16.8%
September	770	1,036	+34.5%
October	754	993	+31.7%
12-Month Avg	761	813	+8.0%

Historical Closed Sales Activity

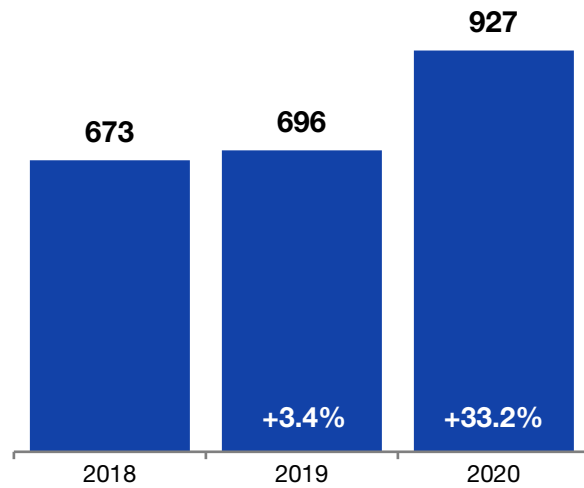


Under Contract

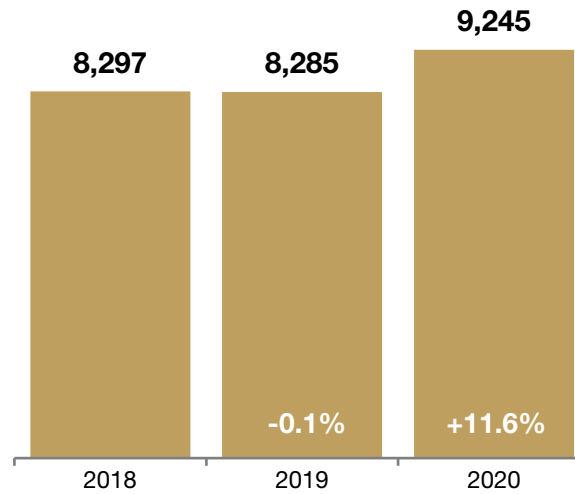
A count of the properties in either a contingent or pending status in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	523	573	+9.6%
December	388	442	+13.9%
January	577	610	+5.7%
February	666	749	+12.5%
March	950	836	-12.0%
April	1,010	694	-31.3%
May	997	1,029	+3.2%
June	961	1,209	+25.8%
July	893	1,137	+27.3%
August	800	1,115	+39.4%
September	735	939	+27.8%
October	696	927	+33.2%
12-Month Avg	766	855	+11.6%

Historical Under Contract Activity

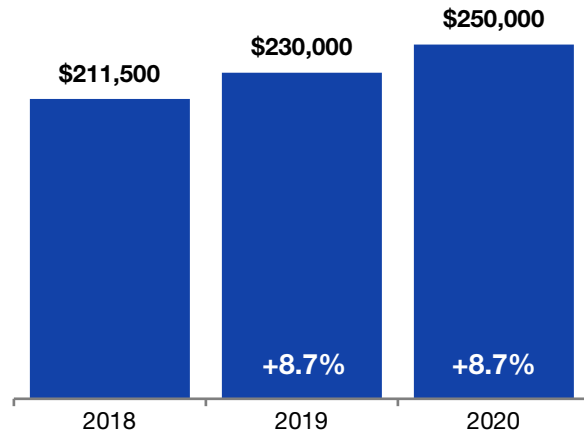


Median Sales Price

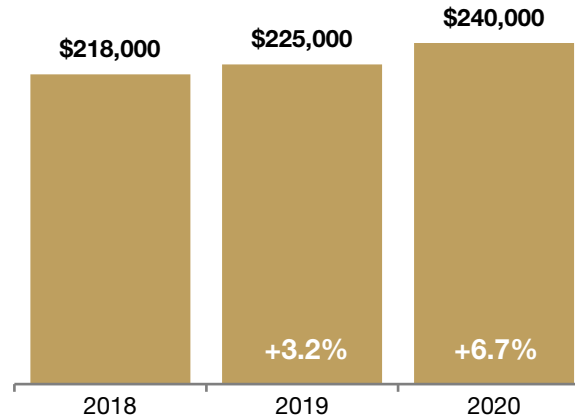
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$247,900	+9.0%
September	\$220,000	\$249,950	+13.6%
October	\$230,000	\$250,000	+8.7%
12-Month Med	\$225,000	\$239,000	+6.2%

Historical Median Sales Price

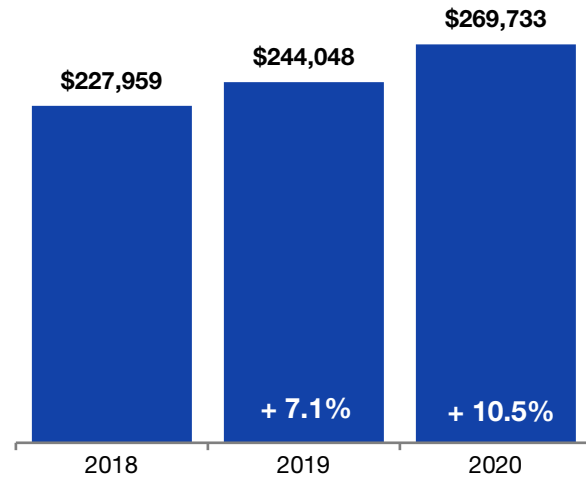


Average Sales Price

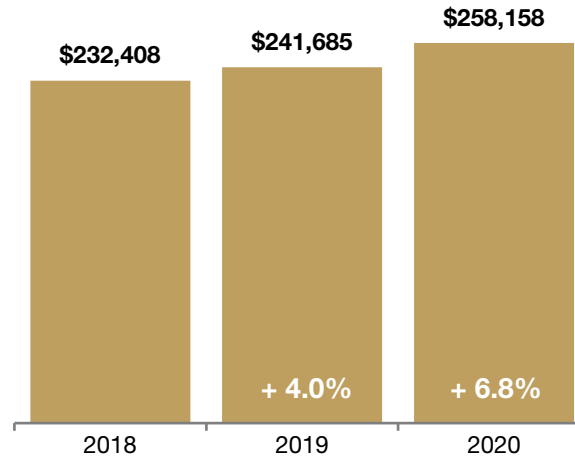
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

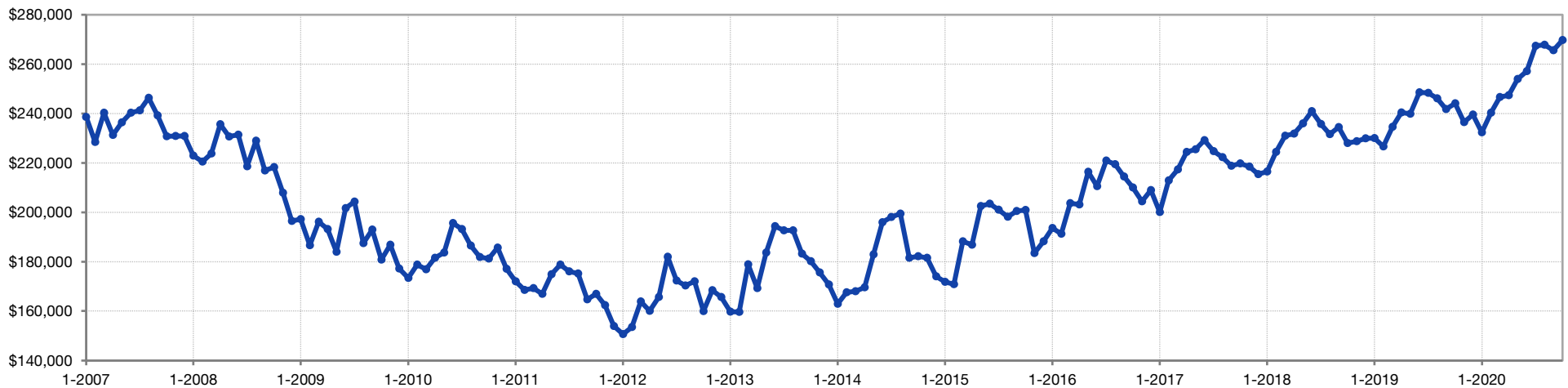


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$253,887	+5.9%
June	\$248,517	\$257,086	+3.4%
July	\$248,343	\$267,344	+7.7%
August	\$246,082	\$267,765	+8.8%
September	\$241,766	\$265,595	+9.9%
October	\$244,048	\$269,733	+10.5%
12-Month Avg	\$239,942	\$255,286	+6.4%

Historical Average Sales Price

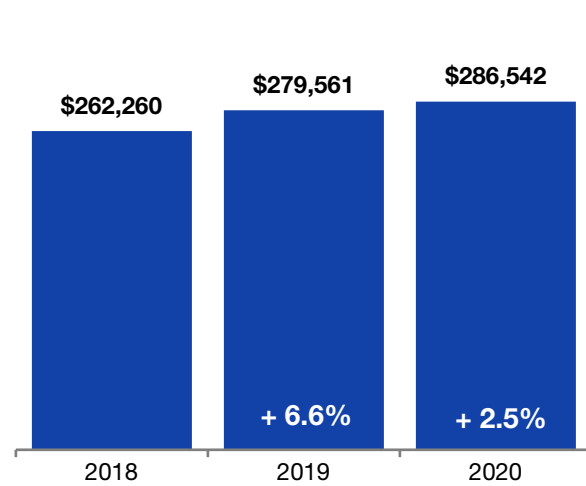


Average List Price

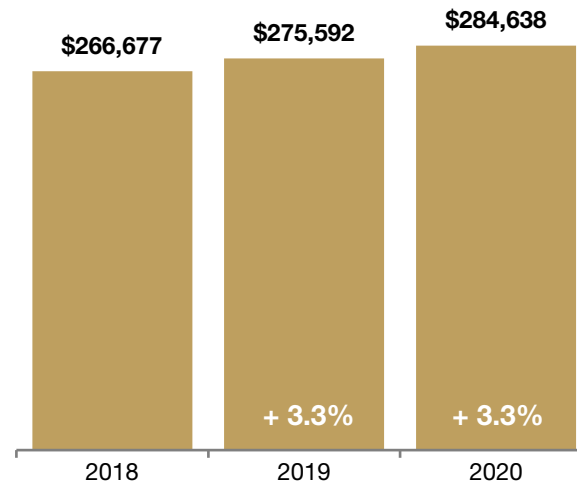
Average list price for all new listings in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	\$261,682	\$256,851	-1.8%
December	\$259,019	\$255,811	-1.2%
January	\$267,495	\$287,451	+7.5%
February	\$271,907	\$290,180	+6.7%
March	\$280,015	\$282,090	+0.7%
April	\$279,226	\$271,381	-2.8%
May	\$284,475	\$290,047	+2.0%
June	\$273,166	\$282,887	+3.6%
July	\$272,379	\$287,207	+5.4%
August	\$275,891	\$278,627	+1.0%
September	\$267,250	\$288,176	+7.8%
October	\$279,561	\$286,542	+2.5%
12-Month Avg	\$274,258	\$281,643	+2.7%

Historical Average List Price

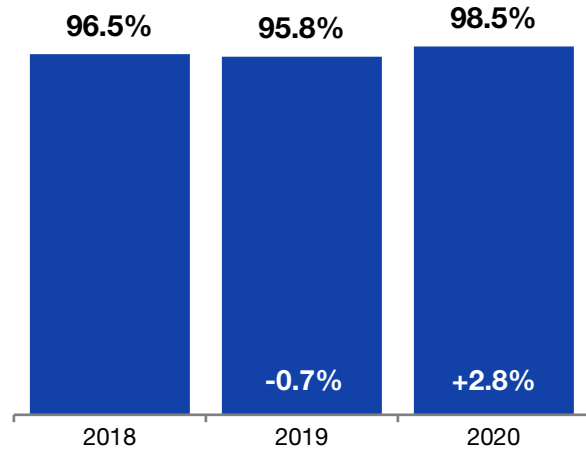


Percent of Original List Price Received

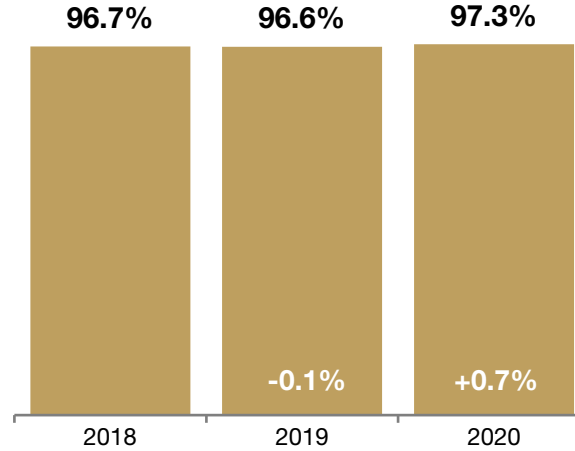
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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%	97.8%	+1.0%
September	96.3%	98.3%	+2.0%
October	95.8%	98.5%	+2.8%
12-Month Avg	96.5%	97.1%	+0.6%

Historical Percent of Original List Price Received

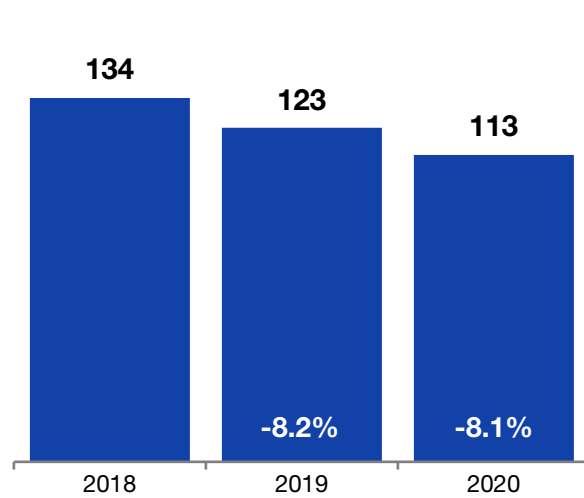


Housing Affordability Index

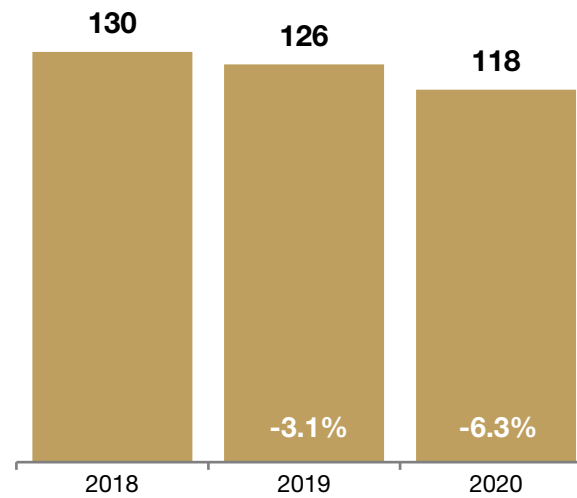
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



October



Year To Date



Month	Prior Year	Current Year	+ / -
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%
September	129	113	-12.4%
October	123	113	-8.1%
12-Month Avg	128	121	-5.5%

Historical Housing Affordability Index

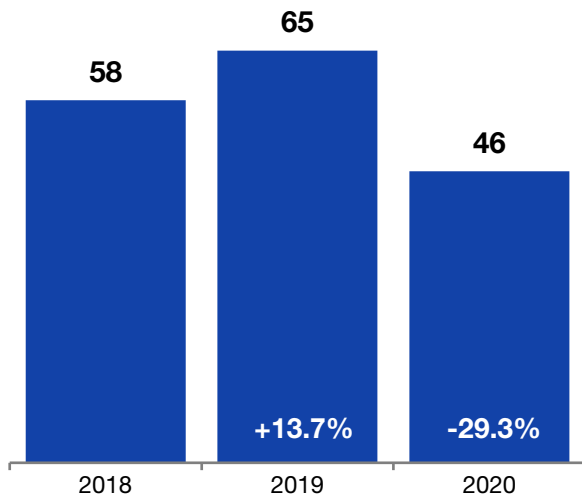


Market Time

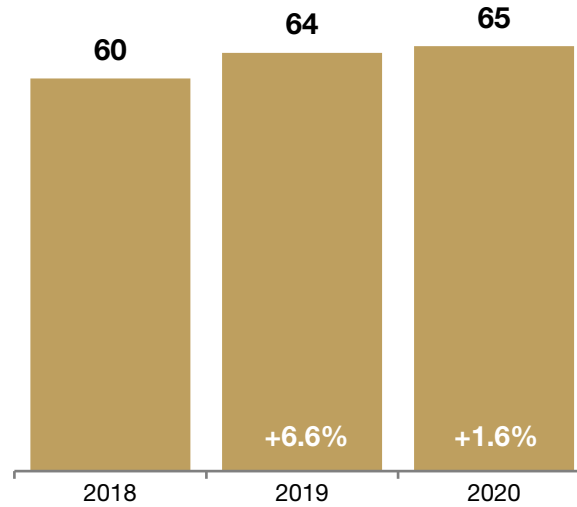
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	+15.4%
September	57	53	-7.8%
October	65	46	-29.3%
12-Month Avg	64	66	+3.3%

Historical Market Times

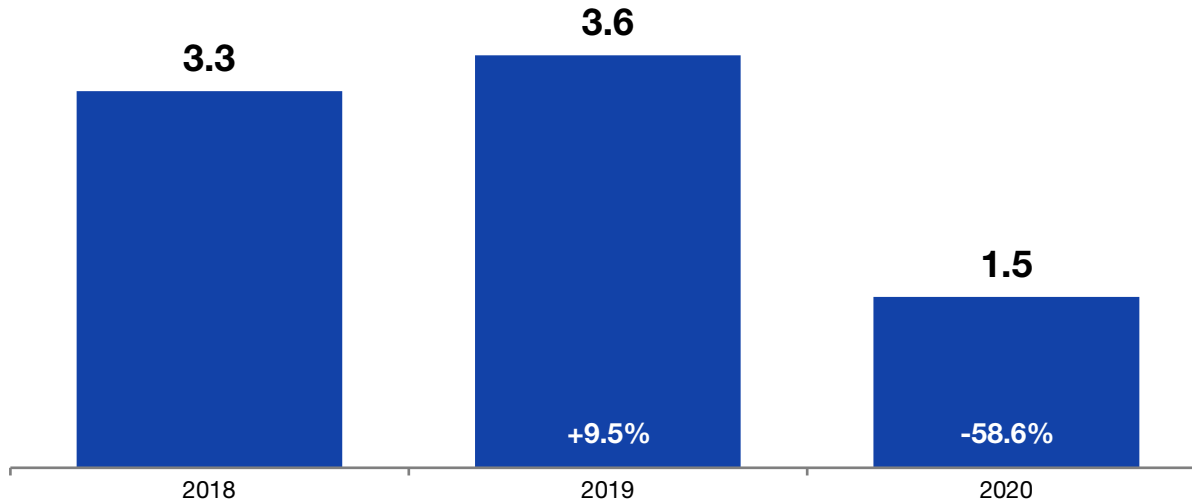


Months Supply of Inventory

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.

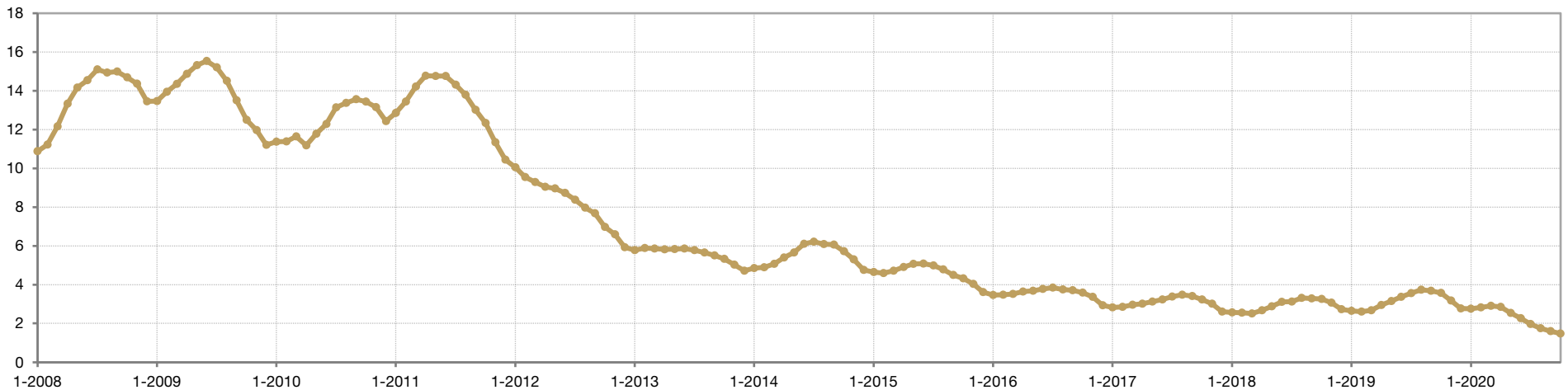


October



Month	Prior Year	Current Year	+ / -
November	3.1	3.2	+3.6%
December	2.7	2.8	+1.3%
January	2.6	2.8	+4.2%
February	2.6	2.8	+8.5%
March	2.7	2.9	+8.4%
April	2.9	2.8	-3.3%
May	3.1	2.5	-19.5%
June	3.4	2.3	-33.0%
July	3.6	2.0	-44.6%
August	3.7	1.7	-53.3%
September	3.7	1.6	-56.5%
October	3.6	1.5	-58.6%
12-Month Avg	3.1	2.4	-23.5%

Historical Months Supply of Inventory

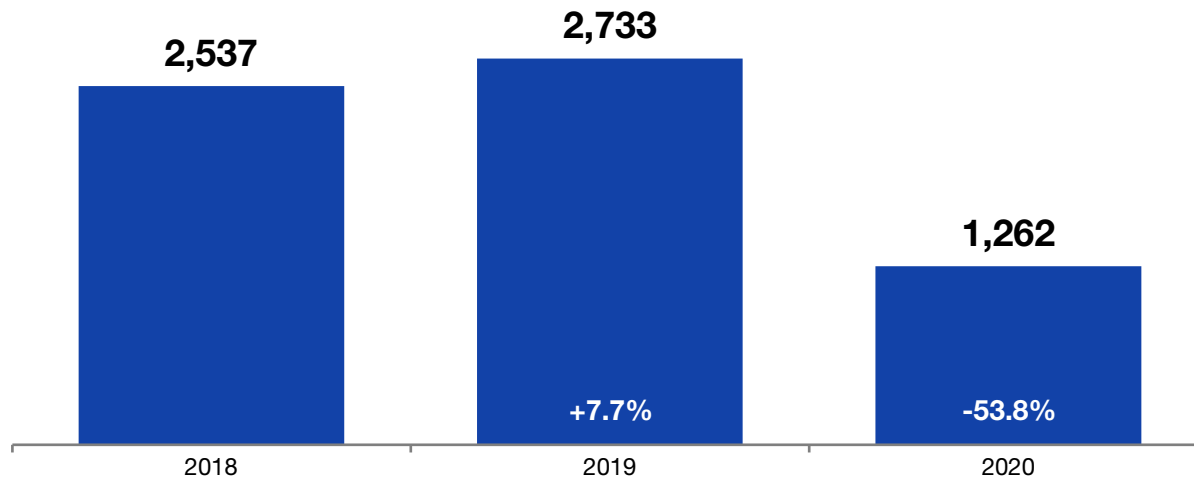


Inventory of Homes for Sale

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



October



Month	Prior Year	Current Year	+ / -
November	2,377	2,450	+3.1%
December	2,098	2,146	+2.3%
January	2,027	2,145	+5.8%
February	1,992	2,214	+11.1%
March	2,038	2,249	+10.4%
April	2,245	2,134	-4.9%
May	2,396	1,904	-20.5%
June	2,580	1,746	-32.3%
July	2,712	1,562	-42.4%
August	2,856	1,431	-49.9%
September	2,813	1,338	-52.4%
October	2,733	1,262	-53.8%
12-Month Avg	2,406	1,882	-18.6%

Historical Inventory of Homes for Sale

