

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



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings in the Three Rivers region increased 4.5 percent to 834. Listings Under Contract were up 39.1 percent to 797. Inventory levels fell 54.4 percent to 1,116 units.

Prices continued to gain traction. The Median Sales Price increased 11.6 percent to \$245,500. Market Times were down 41.0 percent to 43 days. Sellers were encouraged as Months Supply of Inventory was down 59.7 percent to 1.3 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 25.2% **+ 11.6%** **- 54.4%**

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.



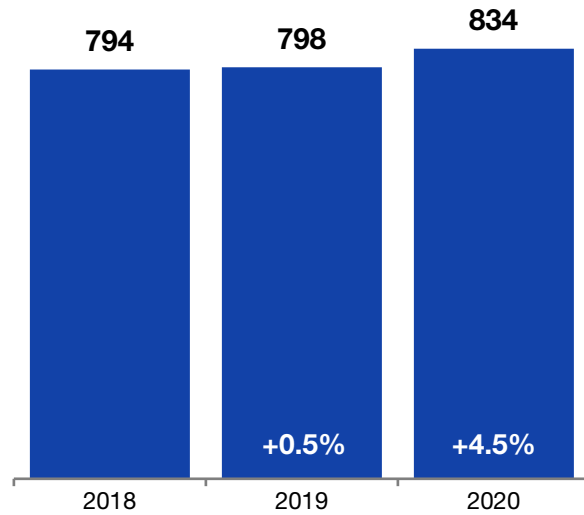
Key Metrics	Historical Sparklines	11-2019	11-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		798	834	+ 4.5%	14,518	12,642	- 12.9%
Closed Sales		711	890	+ 25.2%	8,562	9,264	+ 8.2%
Under Contract (Contingent and Pending)		573	797	+ 39.1%	8,859	10,003	+ 12.9%
Median Sales Price		\$220,000	\$245,500	+ 11.6%	\$225,000	\$240,000	+ 6.7%
Average Sales Price		\$236,493	\$264,485	+ 11.8%	\$241,254	\$258,771	+ 7.3%
Average List Price		\$256,851	\$285,212	+ 11.0%	\$274,563	\$284,583	+ 3.6%
Percent of Original List Price Received		95.6%	98.3%	+ 2.8%	96.6%	97.4%	+ 0.9%
Housing Affordability Index		129	115	- 10.9%	126	118	- 6.3%
Market Time		72	43	- 41.0%	65	63	- 2.8%
Months Supply of Homes for Sale		3.2	1.3	- 59.7%	--	--	--
Inventory of Homes for Sale		2,450	1,116	- 54.4%	--	--	--

New Listings

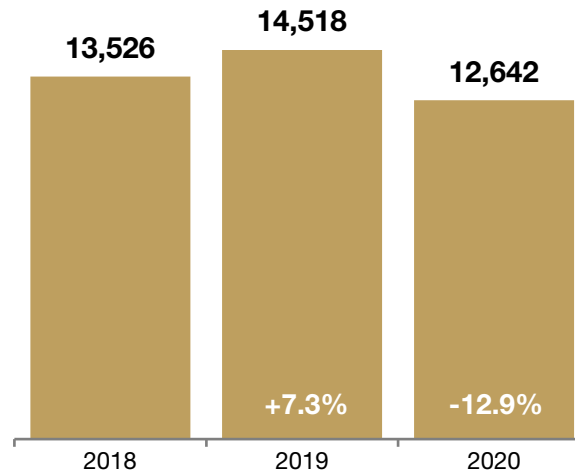
A count of the properties that have been newly listed on the market in a given month.



November

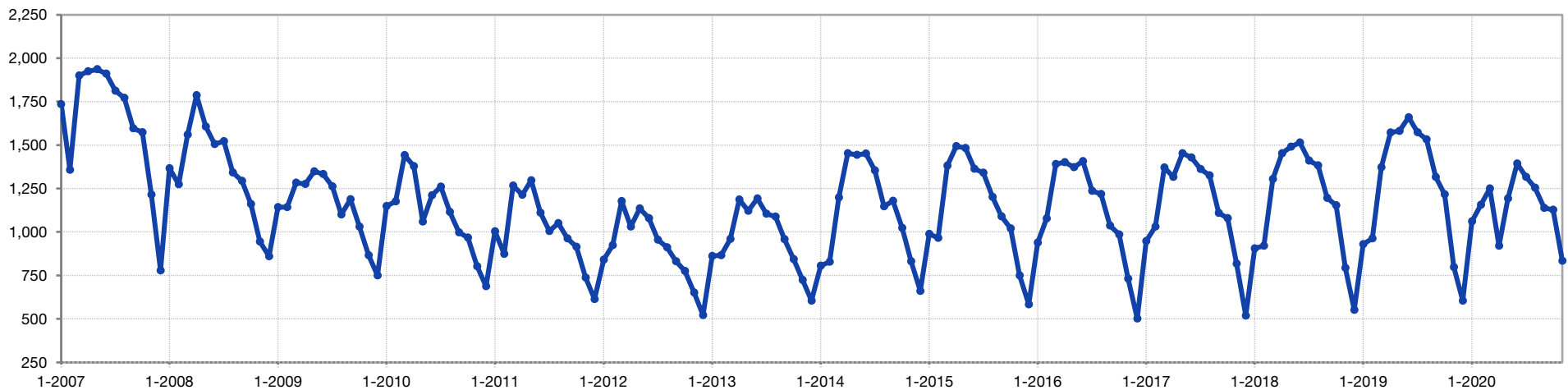


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,192	-24.7%
June	1,660	1,394	-16.0%
July	1,574	1,316	-16.4%
August	1,533	1,254	-18.2%
September	1,317	1,138	-13.6%
October	1,217	1,127	-7.4%
November	798	834	+4.5%
12-Month Avg	1,256	1,104	-12.1%

Historical New Listing Activity

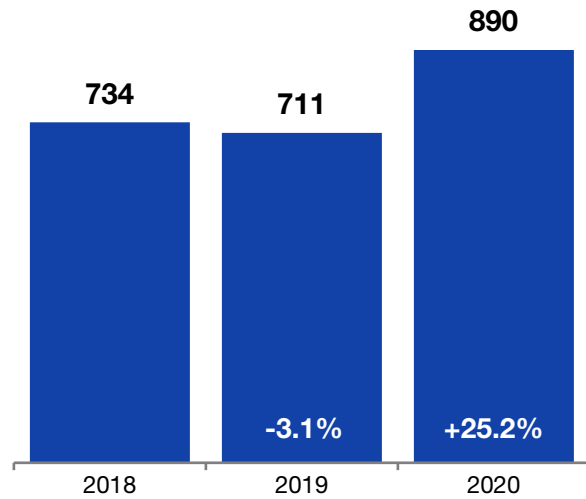


Closed Sales

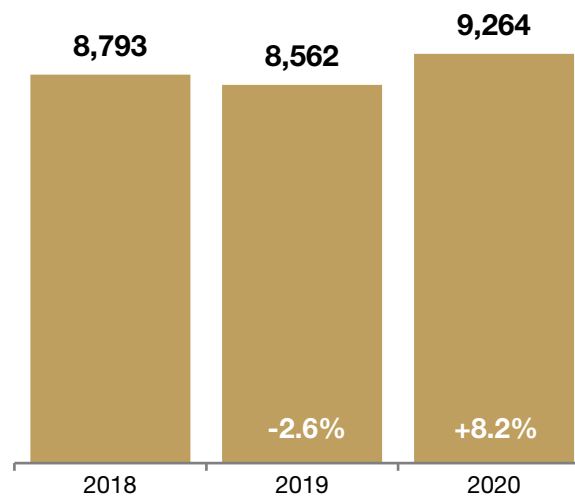
A count of the actual sales that have closed in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	1,148	+16.9%
September	770	1,037	+34.7%
October	754	995	+32.0%
November	711	890	+25.2%
12-Month Avg	759	829	+10.4%

Historical Closed Sales Activity

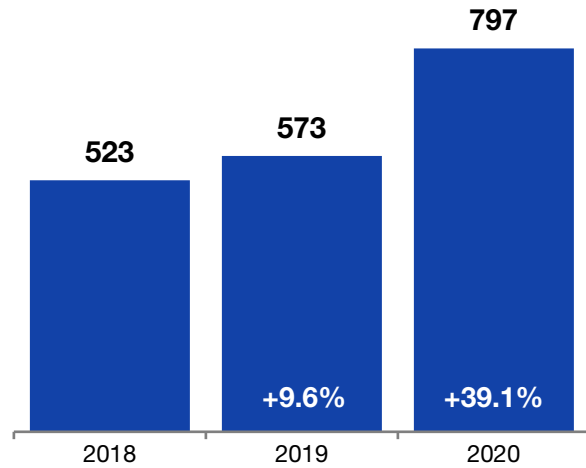


Under Contract

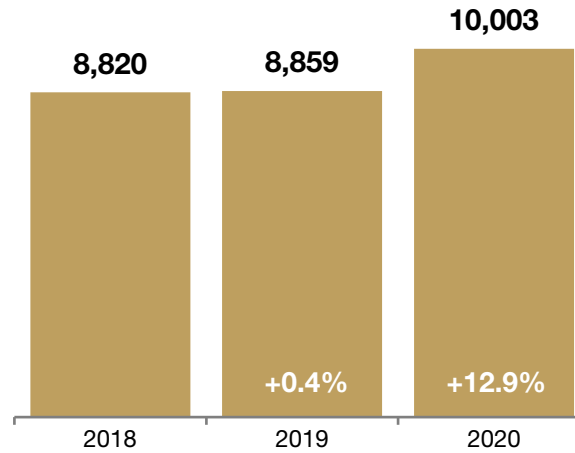
A count of the properties in either a contingent or pending status in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	388	442	+13.9%
January	577	609	+5.5%
February	666	749	+12.5%
March	950	835	-12.1%
April	1,010	692	-31.5%
May	997	1,028	+3.1%
June	961	1,209	+25.8%
July	893	1,138	+27.4%
August	801	1,108	+38.3%
September	735	933	+26.9%
October	696	905	+30.0%
November	573	797	+39.1%
12-Month Avg	771	870	+13.0%

Historical Under Contract Activity

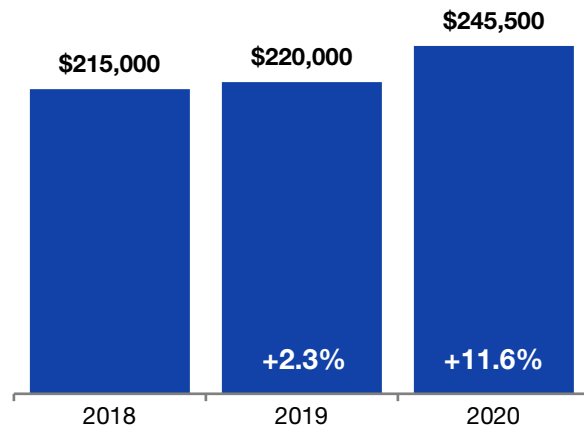


Median Sales Price

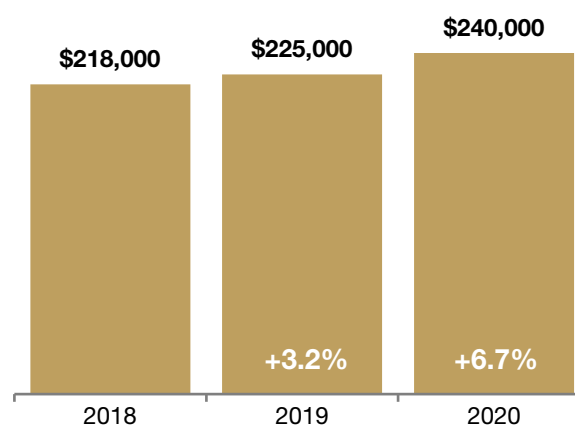
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$247,790	+8.9%
September	\$220,000	\$250,000	+13.6%
October	\$230,000	\$250,000	+8.7%
November	\$220,000	\$245,500	+11.6%
12-Month Med	\$225,000	\$240,000	+6.7%

Historical Median Sales Price

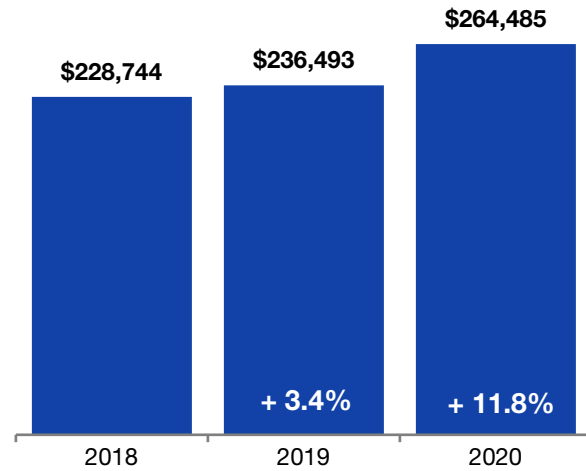


Average Sales Price

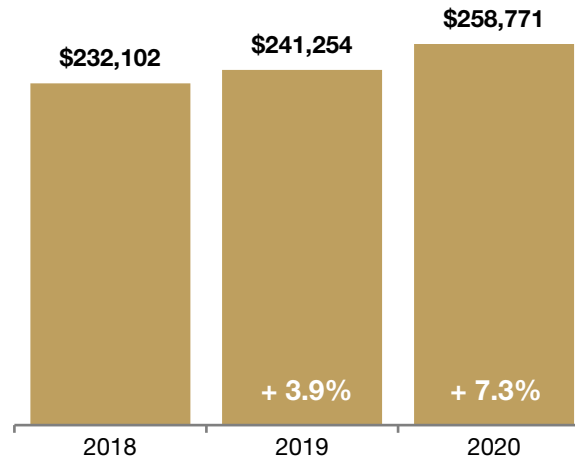
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$267,695	+8.8%
September	\$241,766	\$265,634	+9.9%
October	\$244,048	\$269,776	+10.5%
November	\$236,493	\$264,485	+11.8%
12-Month Avg	\$240,576	\$257,459	+7.0%

Historical Average Sales Price

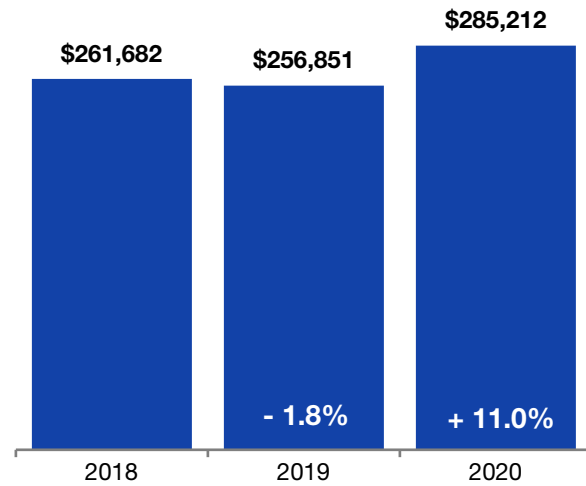


Average List Price

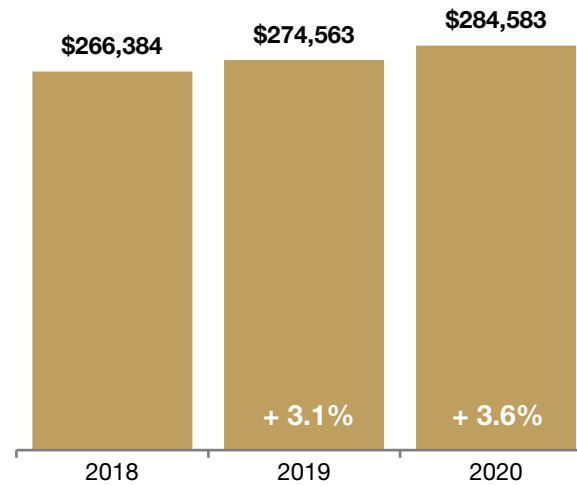
Average list price for all new listings in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	\$259,019	\$255,811	-1.2%
January	\$267,495	\$287,461	+7.5%
February	\$271,907	\$290,001	+6.7%
March	\$280,015	\$282,092	+0.7%
April	\$279,226	\$271,376	-2.8%
May	\$284,475	\$289,856	+1.9%
June	\$273,166	\$282,813	+3.5%
July	\$272,379	\$287,127	+5.4%
August	\$275,891	\$278,563	+1.0%
September	\$267,263	\$288,080	+7.8%
October	\$279,565	\$286,225	+2.4%
November	\$256,851	\$285,212	+11.0%
12-Month Avg	\$273,999	\$283,272	+3.4%

Historical Average List Price

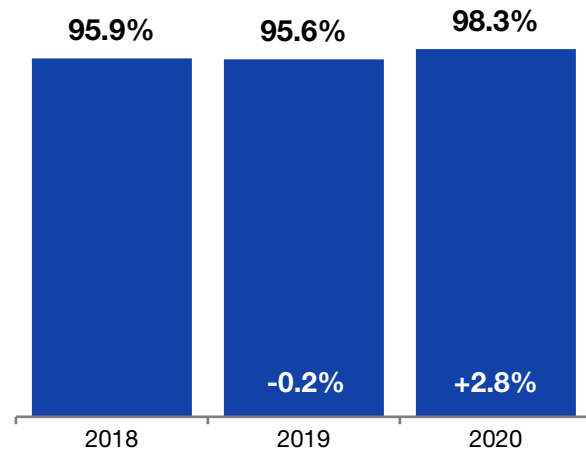


Percent of Original List Price Received

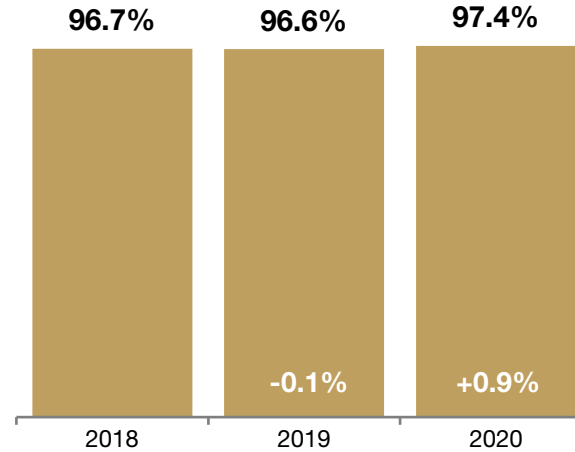
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	95.6%	98.3%	+2.8%
12-Month Avg	96.5%	97.3%	+0.9%

Historical Percent of Original List Price Received

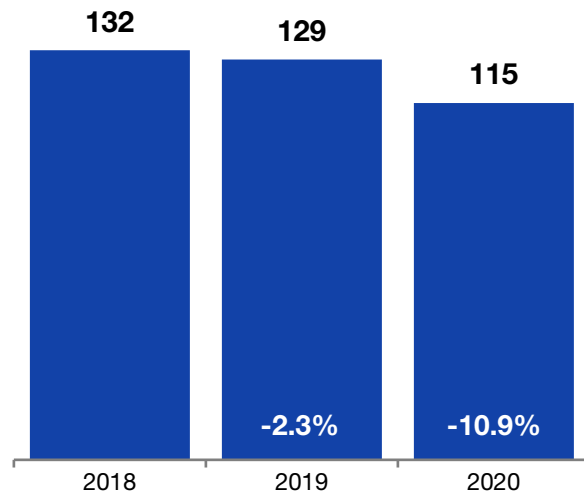


Housing Affordability Index

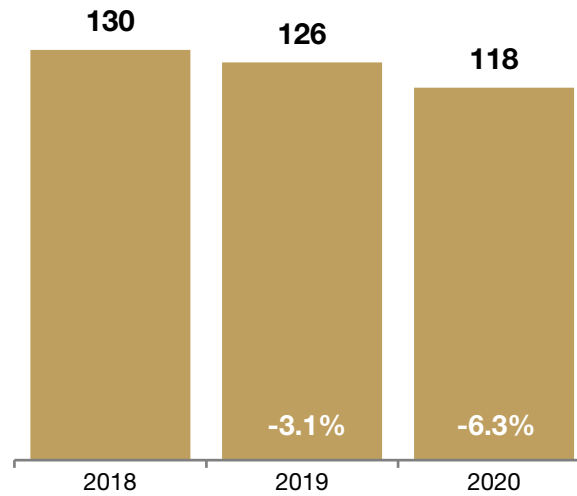
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November



Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	129	115	-10.9%
12-Month Avg	127	119	-6.2%

Historical Housing Affordability Index

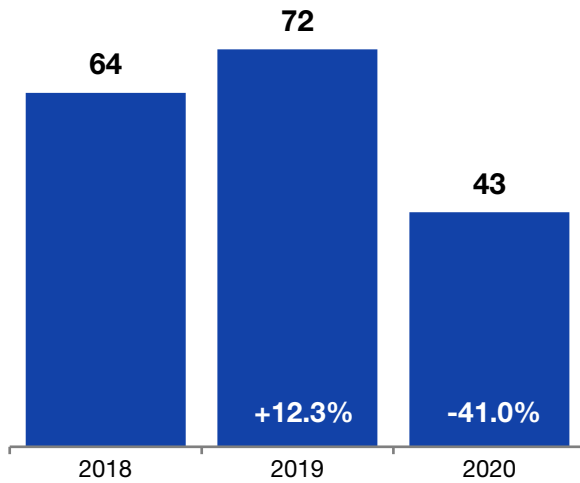


Market Time

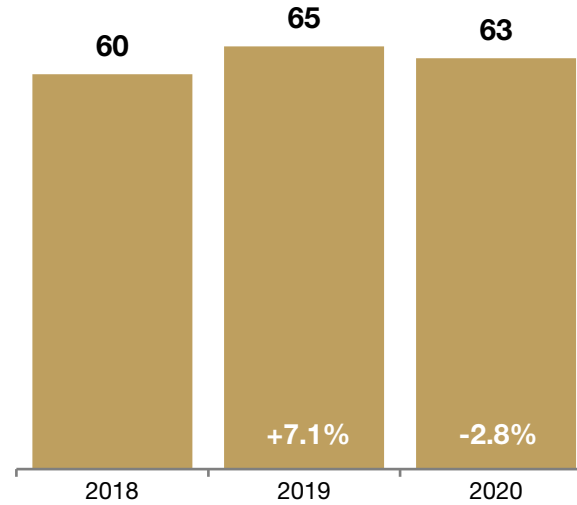
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	+15.3%
September	57	53	-7.8%
October	65	46	-29.3%
November	72	43	-41.0%
12-Month Avg	65	64	-1.7%

Historical Market Times

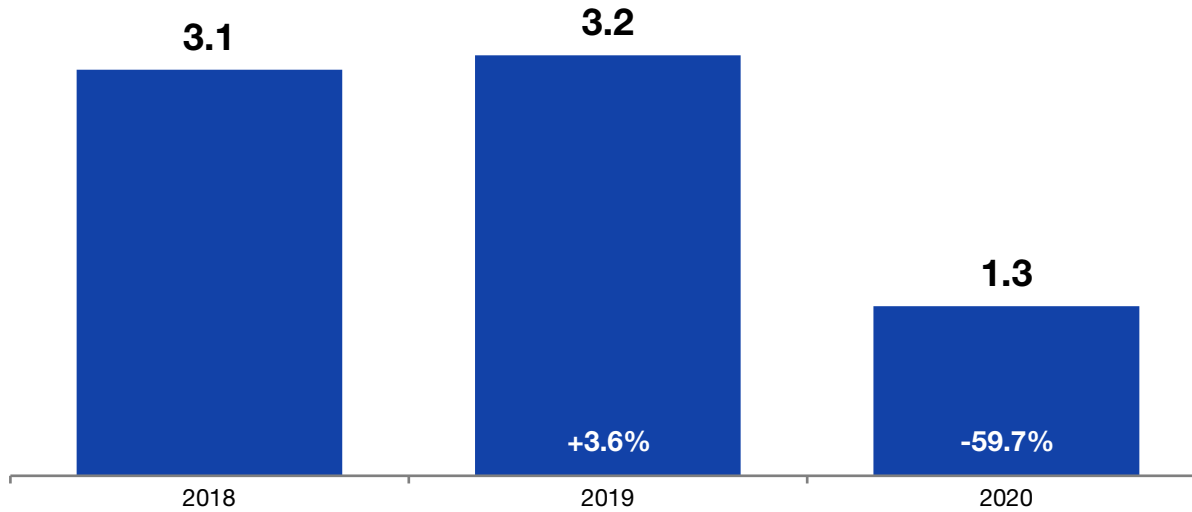


Months Supply of Inventory

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.

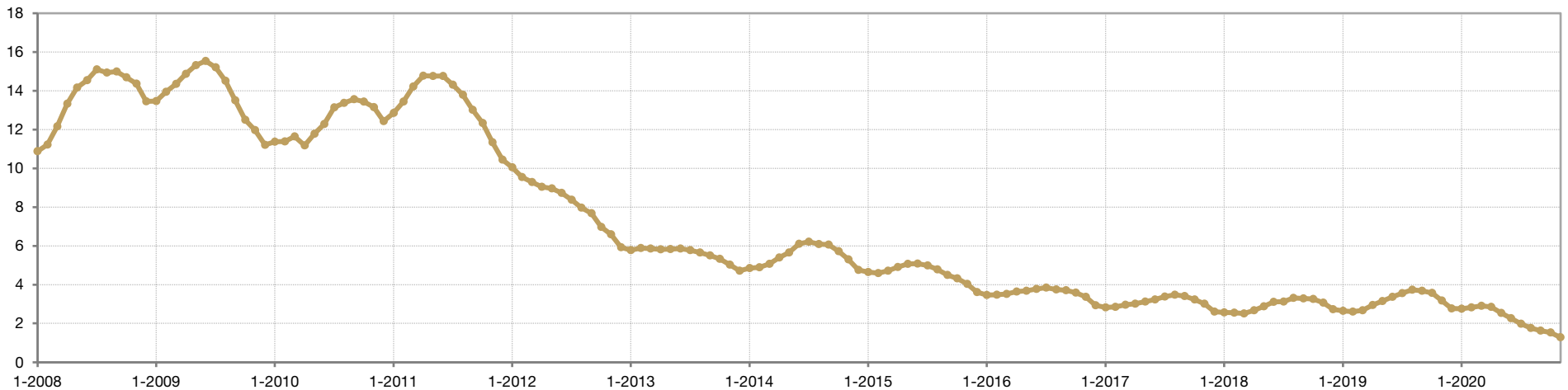


November



Month	Prior Year	Current Year	+ / -
December	2.7	2.8	+1.3%
January	2.6	2.8	+4.3%
February	2.6	2.8	+8.6%
March	2.7	2.9	+8.5%
April	2.9	2.9	-3.1%
May	3.1	2.5	-19.2%
June	3.4	2.3	-32.7%
July	3.6	2.0	-44.4%
August	3.7	1.8	-52.8%
September	3.7	1.6	-55.8%
October	3.6	1.5	-57.0%
November	3.2	1.3	-59.7%
12-Month Avg	3.2	2.3	-28.4%

Historical Months Supply of Inventory

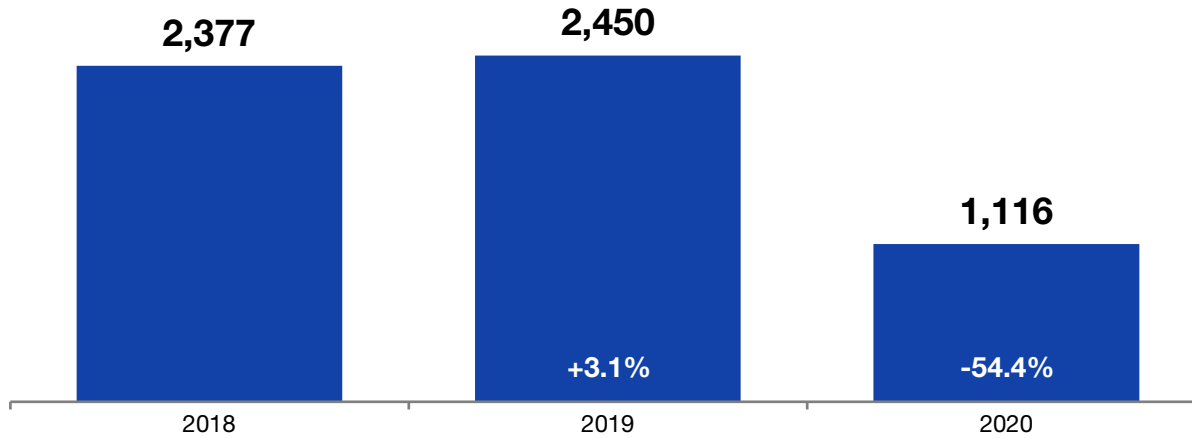


Inventory of Homes for Sale

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



November



Month	Prior Year	Current Year	+ / -
December	2,098	2,146	+2.3%
January	2,027	2,146	+5.9%
February	1,992	2,215	+11.2%
March	2,038	2,251	+10.5%
April	2,245	2,138	-4.8%
May	2,396	1,910	-20.3%
June	2,580	1,751	-32.1%
July	2,712	1,567	-42.2%
August	2,855	1,443	-49.5%
September	2,813	1,357	-51.8%
October	2,733	1,307	-52.2%
November	2,450	1,116	-54.4%
12-Month Avg	2,412	1,779	-23.1%

Historical Inventory of Homes for Sale

