

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



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings in the Three Rivers region decreased 34.6 percent to 695. Listings Under Contract were up 13.3 percent to 690. Inventory levels fell 62.7 percent to 802 units.

Prices continued to gain traction. The Median Sales Price increased 11.2 percent to \$239,000. Market Times were down 47.0 percent to 47 days. Sellers were encouraged as Months Supply of Inventory was down 67.2 percent to 0.9 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 34.4% **+ 11.2%** **- 62.7%**

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.



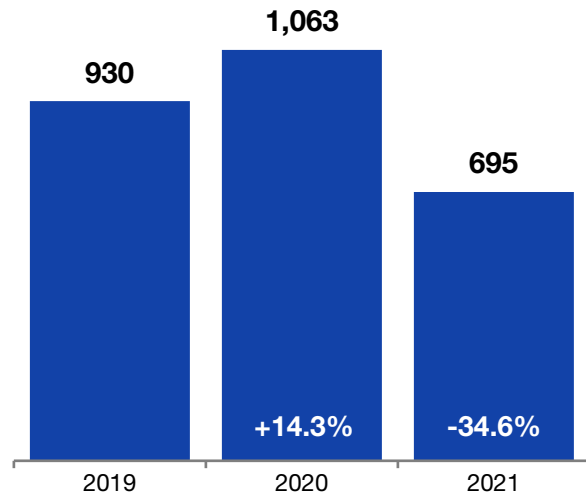
Key Metrics	Historical Sparklines	1-2020	1-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		1,063	695	- 34.6%	1,063	695	- 34.6%
Closed Sales		445	598	+ 34.4%	445	598	+ 34.4%
Under Contract (Contingent and Pending)		609	690	+ 13.3%	609	690	+ 13.3%
Median Sales Price		\$214,900	\$239,000	+ 11.2%	\$214,900	\$239,000	+ 11.2%
Average Sales Price		\$232,328	\$257,177	+ 10.7%	\$232,328	\$257,177	+ 10.7%
Average List Price		\$287,337	\$296,932	+ 3.3%	\$287,337	\$296,932	+ 3.3%
Percent of Original List Price Received		95.8%	98.1%	+ 2.4%	95.8%	98.1%	+ 2.4%
Housing Affordability Index		132	118	- 10.6%	132	118	- 10.6%
Market Time		89	47	- 47.0%	89	47	- 47.0%
Months Supply of Homes for Sale		2.8	0.9	- 67.2%	--	--	--
Inventory of Homes for Sale		2,149	802	- 62.7%	--	--	--

New Listings

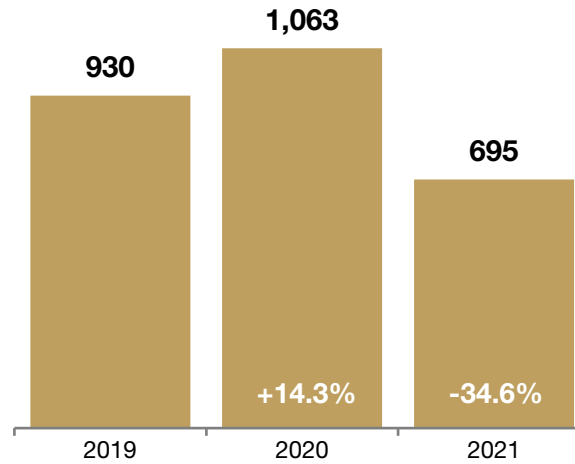
A count of the properties that have been newly listed on the market in a given month.



January

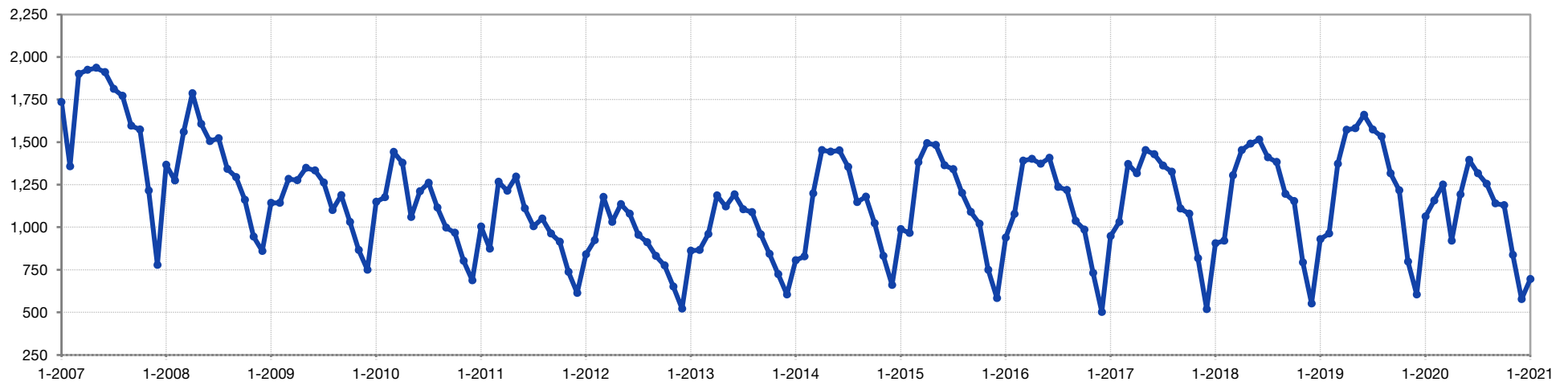


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,395	-16.0%
July	1,574	1,317	-16.3%
August	1,533	1,254	-18.2%
September	1,317	1,139	-13.5%
October	1,217	1,129	-7.2%
November	798	838	+5.0%
December	605	578	-4.5%
January	1,063	695	-34.6%
12-Month Avg	1,271	1,072	-15.7%

Historical New Listing Activity

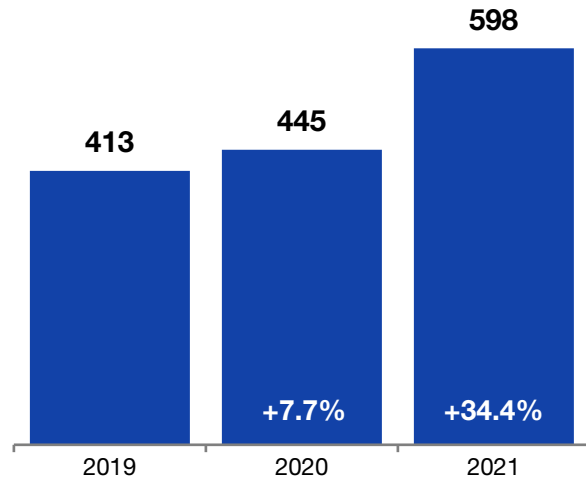


Closed Sales

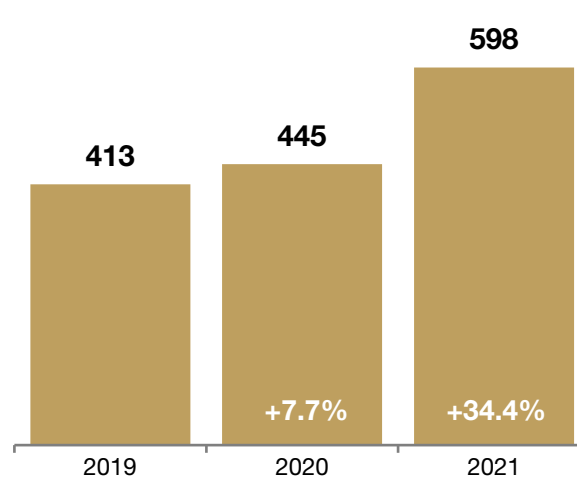
A count of the actual sales that have closed in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	1,149	+17.0%
September	770	1,037	+34.7%
October	754	995	+32.0%
November	711	893	+25.6%
December	679	924	+36.1%
January	445	598	+34.4%
12-Month Avg	773	862	+13.6%

Historical Closed Sales Activity

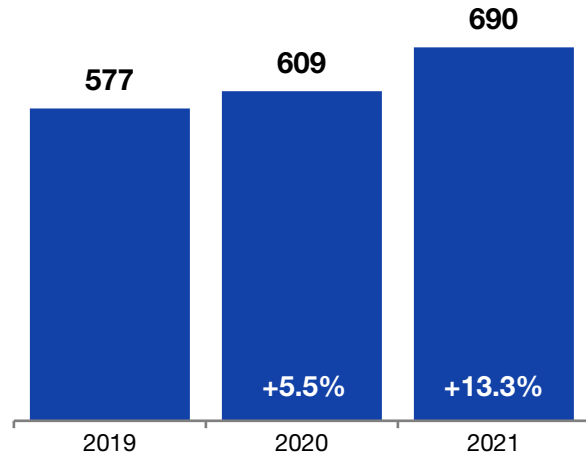


Under Contract

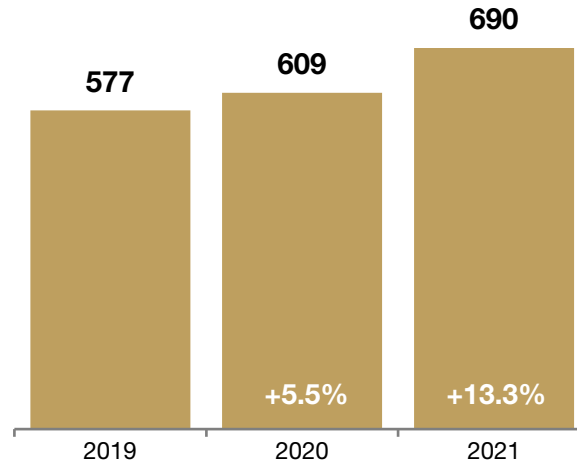
A count of the properties in either a contingent or pending status in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	666	748	+12.3%
March	950	835	-12.1%
April	1,010	693	-31.4%
May	997	1,027	+3.0%
June	961	1,207	+25.6%
July	893	1,137	+27.3%
August	801	1,107	+38.2%
September	735	925	+25.9%
October	696	897	+28.9%
November	573	760	+32.6%
December	441	593	+34.5%
January	609	690	+13.3%
12-Month Avg	778	885	+13.8%

Historical Under Contract Activity

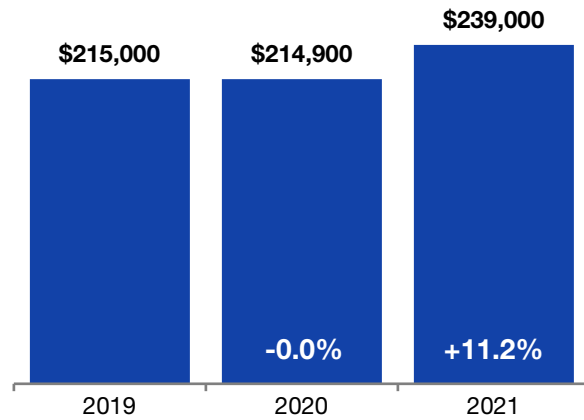


Median Sales Price

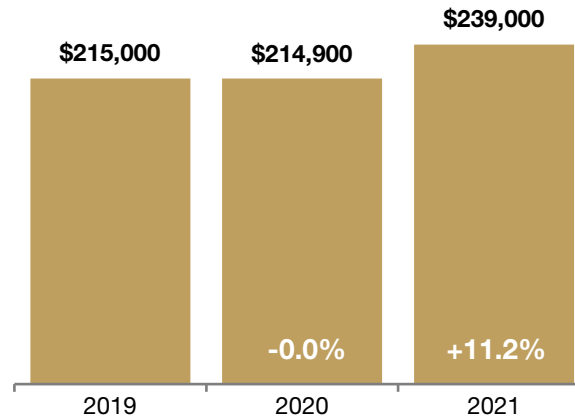
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$247,679	+8.9%
September	\$220,000	\$250,000	+13.6%
October	\$230,000	\$250,000	+8.7%
November	\$220,000	\$245,000	+11.4%
December	\$225,000	\$245,000	+8.9%
January	\$214,900	\$239,000	+11.2%
12-Month Med	\$225,000	\$243,000	+8.0%

Historical Median Sales Price

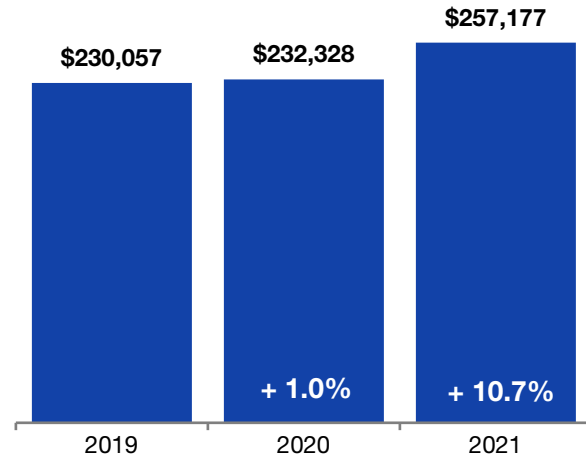


Average Sales Price

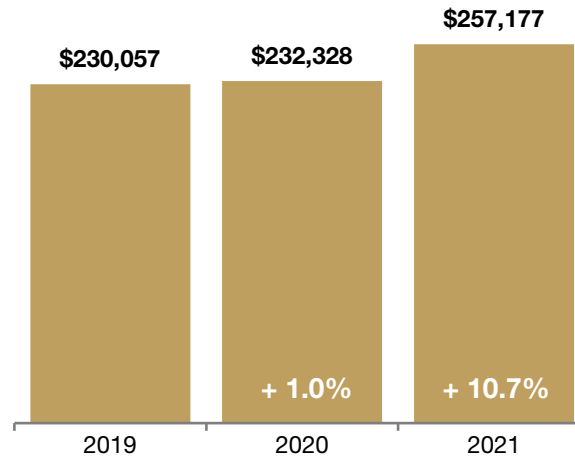
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$267,605	+8.7%
September	\$241,766	\$265,634	+9.9%
October	\$244,048	\$269,776	+10.5%
November	\$236,493	\$264,445	+11.8%
December	\$239,560	\$263,464	+10.0%
January	\$232,328	\$257,177	+10.7%
12-Month Avg	\$241,200	\$260,225	+7.9%

Historical Average Sales Price

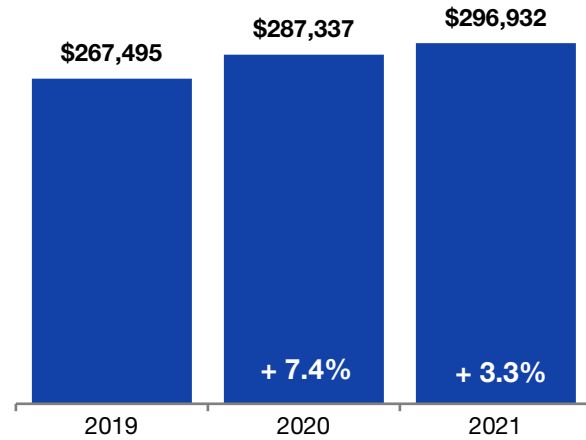


Average List Price

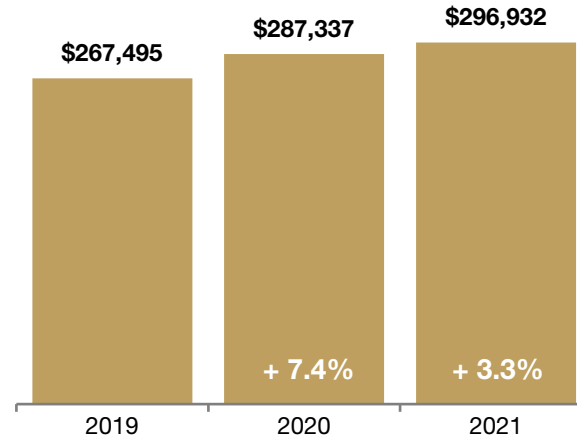
Average list price for all new listings in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$271,907	\$290,124	+6.7%
March	\$280,015	\$282,092	+0.7%
April	\$279,226	\$271,294	-2.8%
May	\$284,475	\$289,906	+1.9%
June	\$273,166	\$282,872	+3.6%
July	\$272,379	\$286,948	+5.3%
August	\$275,891	\$278,610	+1.0%
September	\$267,263	\$288,228	+7.8%
October	\$279,603	\$285,886	+2.2%
November	\$256,839	\$285,073	+11.0%
December	\$255,929	\$269,698	+5.4%
January	\$287,337	\$296,932	+3.3%
12-Month Avg	\$275,148	\$284,322	+3.3%

Historical Average List Price



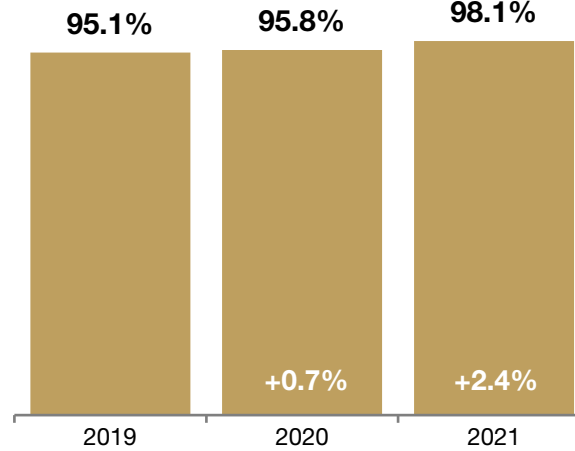
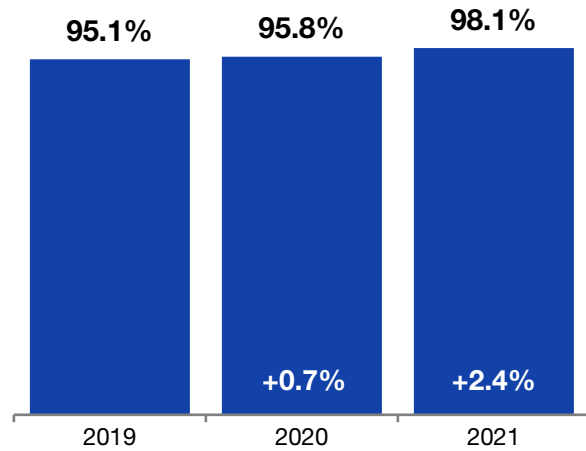
Percent of Original List Price Received

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.



January

Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	95.9%	98.2%	+2.4%
January	95.8%	98.1%	+2.4%
12-Month Avg	96.5%	97.6%	+1.1%

Historical Percent of Original List Price Received

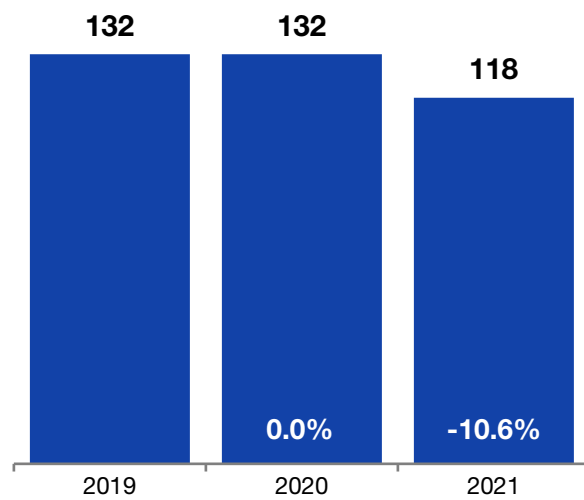


Housing Affordability Index

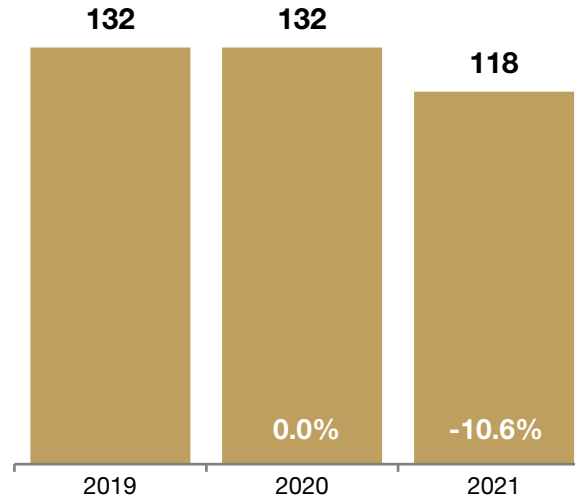
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



January

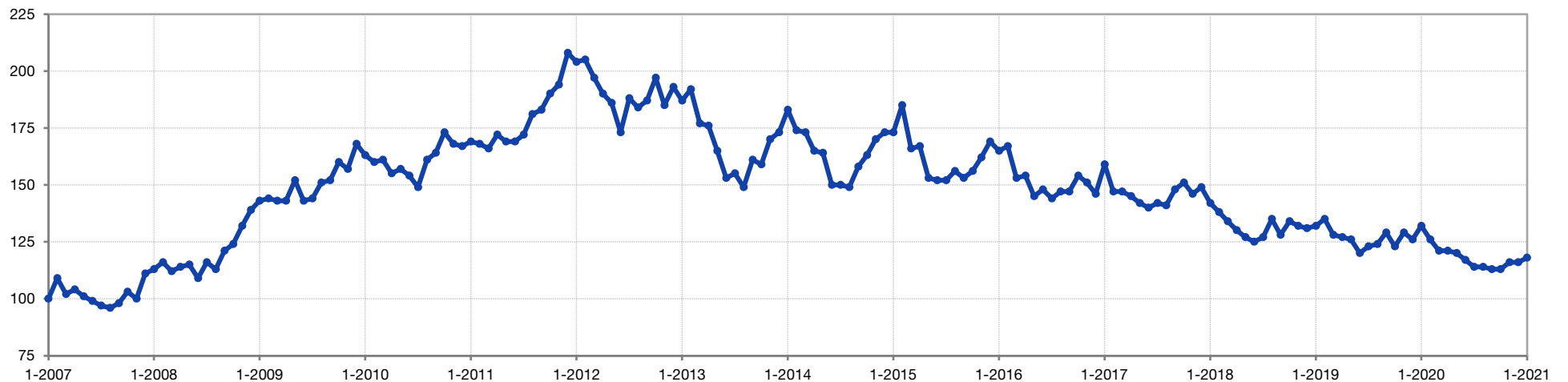


Year To Date



Month	Prior Year	Current Year	+ / -
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	116	-10.1%
December	126	116	-7.9%
January	132	118	-10.6%
12-Month Avg	127	117	-7.4%

Historical Housing Affordability Index

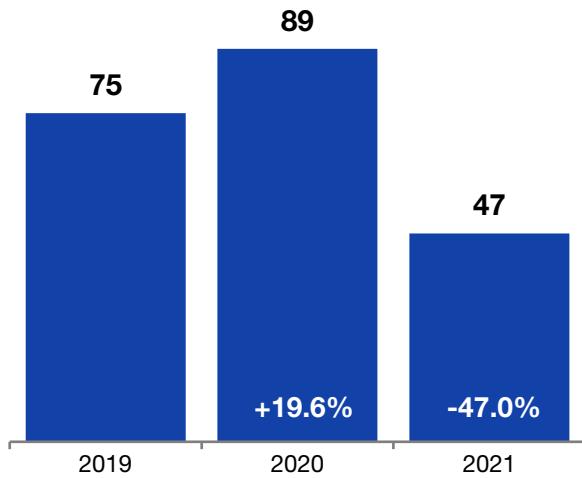


Market Time

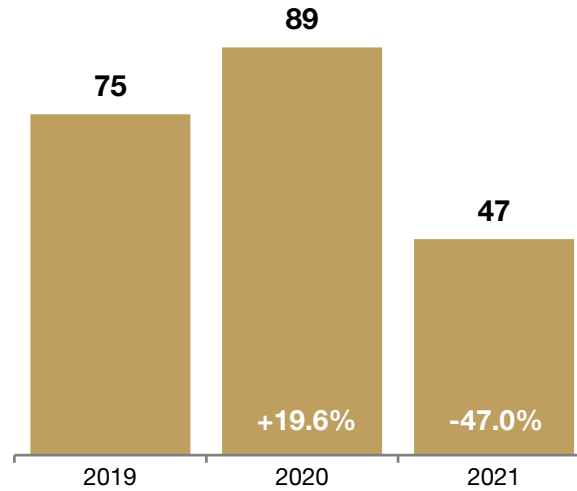
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	+15.5%
September	57	53	-7.8%
October	65	46	-29.3%
November	72	42	-41.1%
December	76	44	-42.6%
January	89	47	-47.0%
12-Month Avg	66	59	-10.8%

Historical Market Times

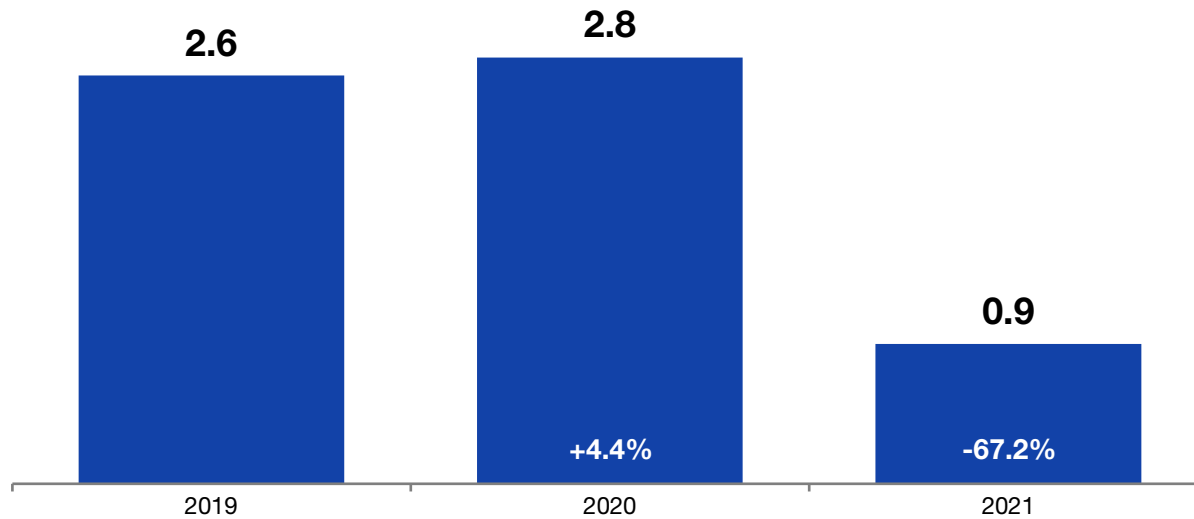


Months Supply of Inventory

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.

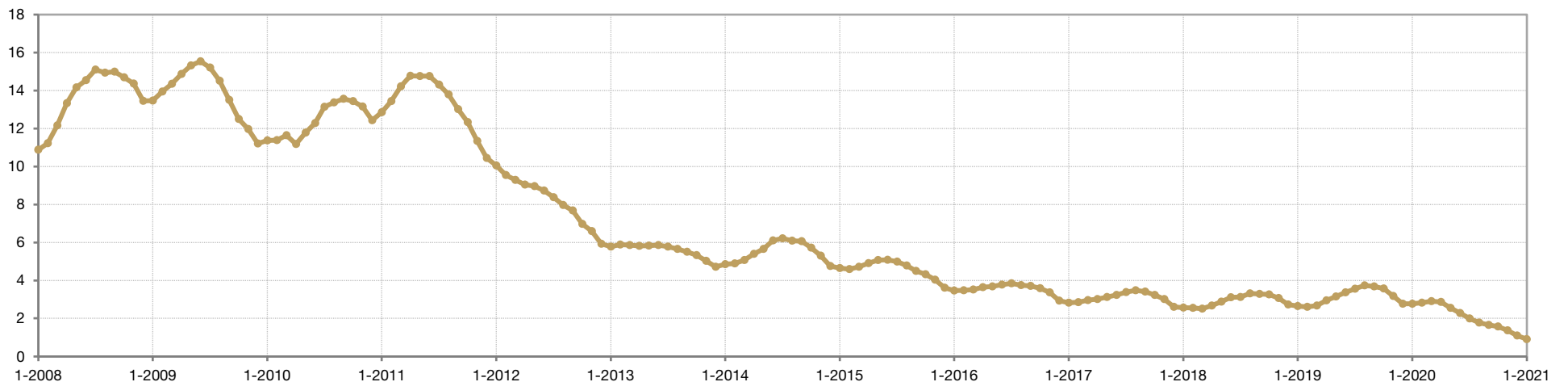


January



Month	Prior Year	Current Year	+ / -
February	2.6	2.8	+8.8%
March	2.7	2.9	+8.7%
April	2.9	2.9	-2.9%
May	3.1	2.5	-19.0%
June	3.4	2.3	-32.4%
July	3.6	2.0	-44.0%
August	3.7	1.8	-52.5%
September	3.7	1.7	-55.1%
October	3.6	1.6	-55.9%
November	3.2	1.4	-56.9%
December	2.8	1.1	-60.5%
January	2.8	0.9	-67.2%
12-Month Avg	3.2	2.0	-37.4%

Historical Months Supply of Inventory

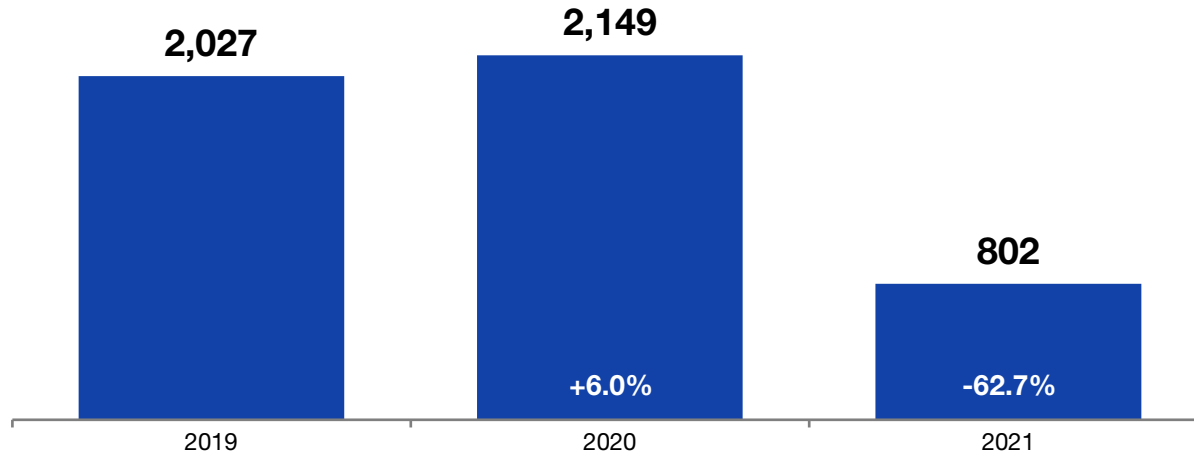


Inventory of Homes for Sale

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



January



Month	Prior Year	Current Year	+ / -
February	1,992	2,219	+11.4%
March	2,038	2,255	+10.6%
April	2,245	2,141	-4.6%
May	2,396	1,914	-20.1%
June	2,580	1,758	-31.9%
July	2,712	1,577	-41.9%
August	2,855	1,453	-49.1%
September	2,813	1,376	-51.1%
October	2,733	1,336	-51.1%
November	2,450	1,186	-51.6%
December	2,147	960	-55.3%
January	2,149	802	-62.7%
12-Month Avg	2,426	1,581	-33.1%

Historical Inventory of Homes for Sale

