

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



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings in the Three Rivers region increased 31.7 percent to 1,212. Listings Under Contract were up 49.1 percent to 1,033. Inventory levels fell 65.3 percent to 743 units.

Prices continued to gain traction. The Median Sales Price increased 15.4 percent to \$270,000. Market Times were down 58.0 percent to 30 days. Sellers were encouraged as Months Supply of Inventory was down 71.7 percent to 0.8 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

- 0.4% **+ 15.4%** **- 65.3%**

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.



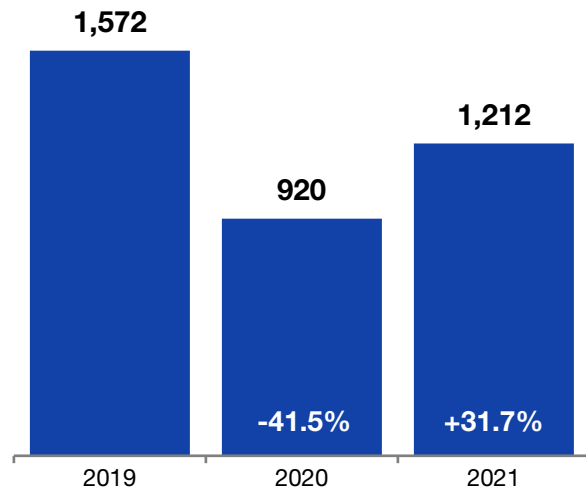
Key Metrics	Historical Sparklines	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		920	1,212	+ 31.7%	4,389	3,741	- 14.8%
Closed Sales		773	770	- 0.4%	2,393	2,648	+ 10.7%
Under Contract (Contingent and Pending)		693	1,033	+ 49.1%	2,883	3,357	+ 16.4%
Median Sales Price		\$234,000	\$270,000	+ 15.4%	\$227,500	\$255,100	+ 12.1%
Average Sales Price		\$247,372	\$285,535	+ 15.4%	\$242,855	\$274,550	+ 13.1%
Average List Price		\$271,311	\$307,556	+ 13.4%	\$283,247	\$305,367	+ 7.8%
Percent of Original List Price Received		96.7%	100.9%	+ 4.3%	96.3%	99.4%	+ 3.2%
Housing Affordability Index		121	105	- 13.2%	124	111	- 10.5%
Market Time		71	30	- 58.0%	84	45	- 46.5%
Months Supply of Homes for Sale		2.9	0.8	- 71.7%	--	--	--
Inventory of Homes for Sale		2,143	743	- 65.3%	--	--	--

New Listings

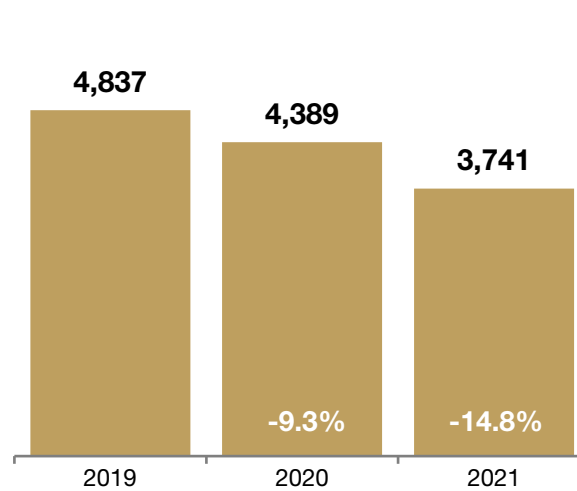
A count of the properties that have been newly listed on the market in a given month.



April

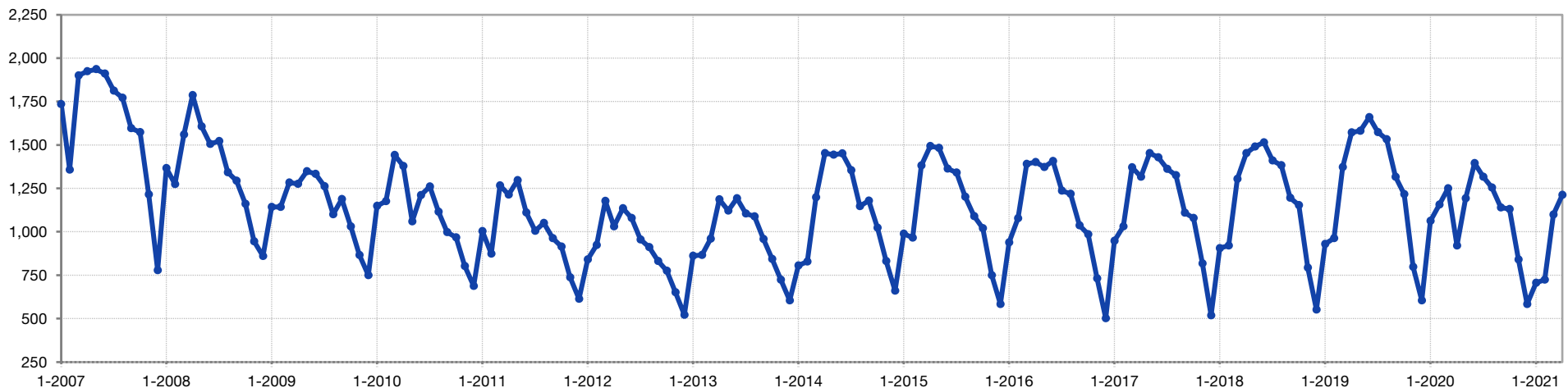


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,140	-13.4%
October	1,217	1,130	-7.1%
November	798	841	+5.4%
December	605	583	-3.6%
January	1,063	706	-33.6%
February	1,156	724	-37.4%
March	1,250	1,099	-12.1%
April	920	1,212	+31.7%
12-Month Avg	1,223	1,049	-14.2%

Historical New Listing Activity

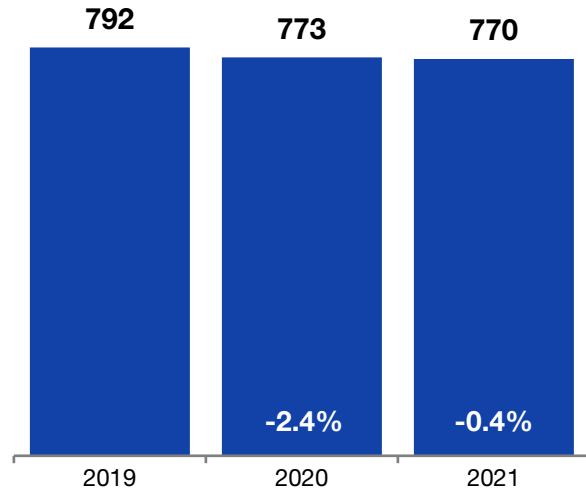


Closed Sales

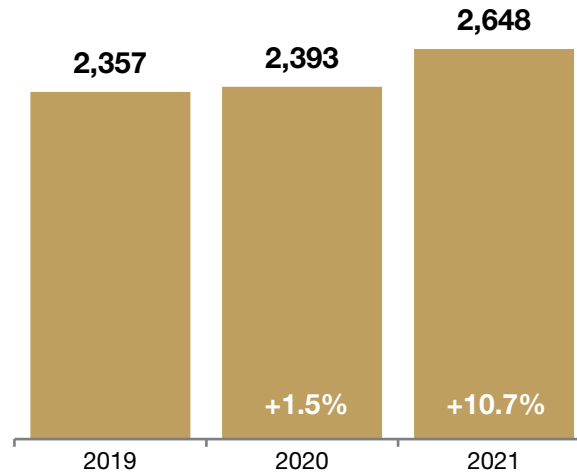
A count of the actual sales that have closed in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
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	925	+36.2%
January	445	599	+34.6%
February	505	545	+7.9%
March	670	734	+9.6%
April	773	770	-0.4%
12-Month Avg	773	871	+14.9%

Historical Closed Sales Activity

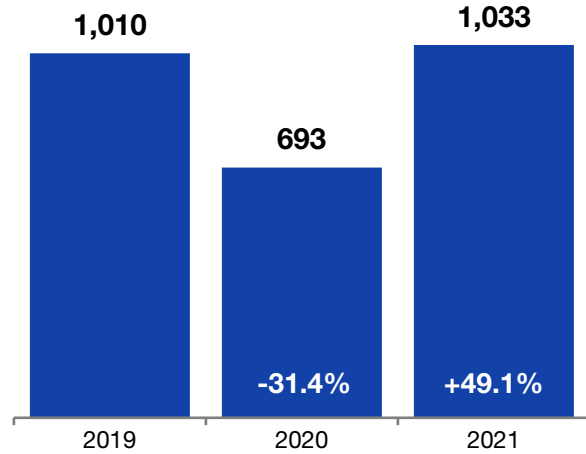


Under Contract

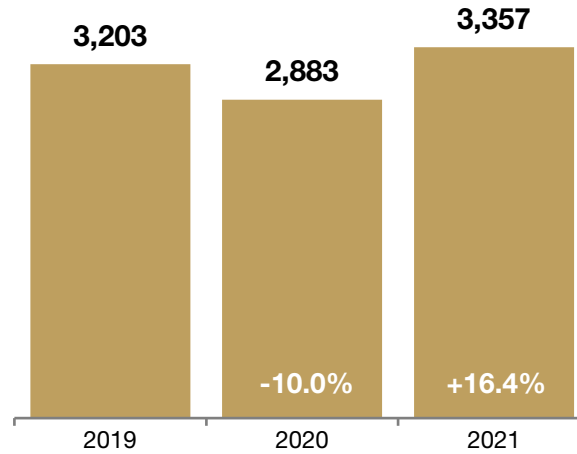
A count of the properties in either a contingent or pending status in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
May	997	1,026	+2.9%
June	961	1,207	+25.6%
July	893	1,137	+27.3%
August	801	1,106	+38.1%
September	735	924	+25.7%
October	697	899	+29.0%
November	573	753	+31.4%
December	441	590	+33.8%
January	609	676	+11.0%
February	747	681	-8.8%
March	834	967	+15.9%
April	693	1,033	+49.1%
12-Month Avg	748	917	+22.5%

Historical Under Contract Activity

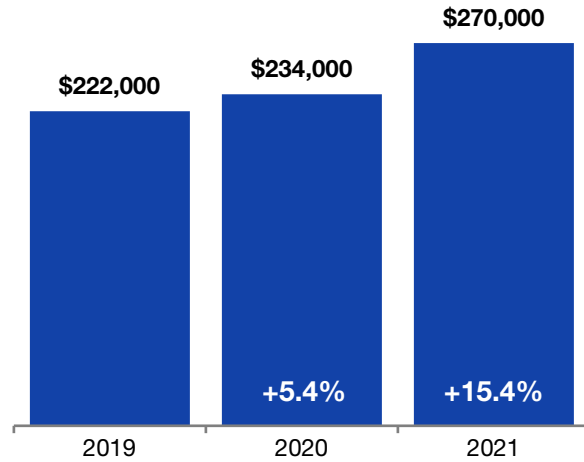


Median Sales Price

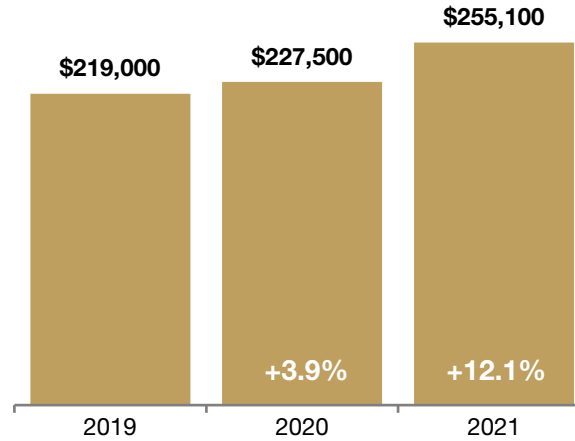
Median price point for all closed sales, not accounting for seller concessions, in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	\$225,000	\$250,000	+11.1%
March	\$233,500	\$257,450	+10.3%
April	\$234,000	\$270,000	+15.4%
12-Month Med	\$227,500	\$249,900	+9.8%

Historical Median Sales Price

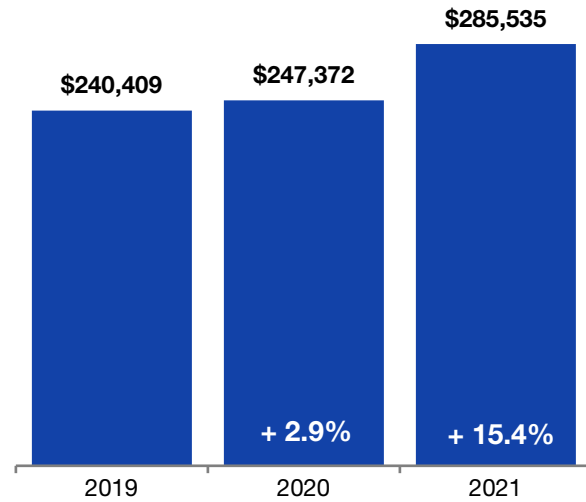


Average Sales Price

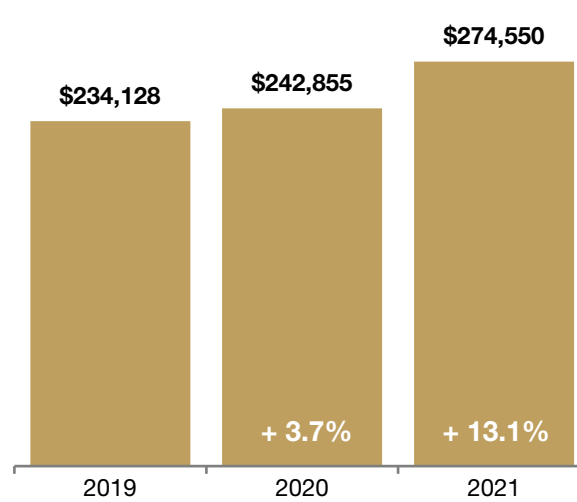
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$263,363	+9.9%
January	\$232,328	\$257,232	+10.7%
February	\$240,274	\$266,717	+11.0%
March	\$246,581	\$282,974	+14.8%
April	\$247,372	\$285,535	+15.4%
12-Month Avg	\$243,354	\$266,811	+9.6%

Historical Average Sales Price

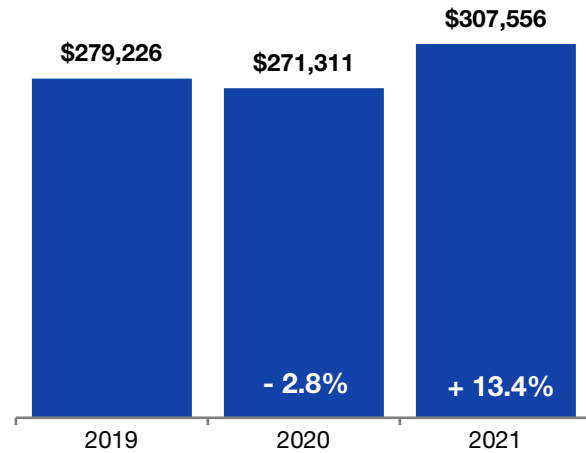


Average List Price

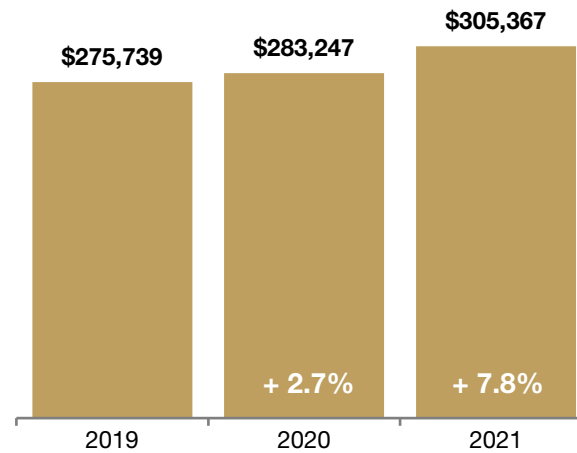
Average list price for all new listings in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	\$284,481	\$289,810	+1.9%
June	\$273,166	\$282,868	+3.6%
July	\$272,379	\$287,028	+5.4%
August	\$275,891	\$278,662	+1.0%
September	\$267,263	\$288,223	+7.8%
October	\$279,621	\$285,916	+2.3%
November	\$256,839	\$286,083	+11.4%
December	\$256,093	\$271,136	+5.9%
January	\$287,337	\$296,205	+3.1%
February	\$290,202	\$294,016	+1.3%
March	\$282,133	\$316,696	+12.3%
April	\$271,311	\$307,556	+13.4%
12-Month Avg	\$276,017	\$290,589	+5.3%

Historical Average List Price



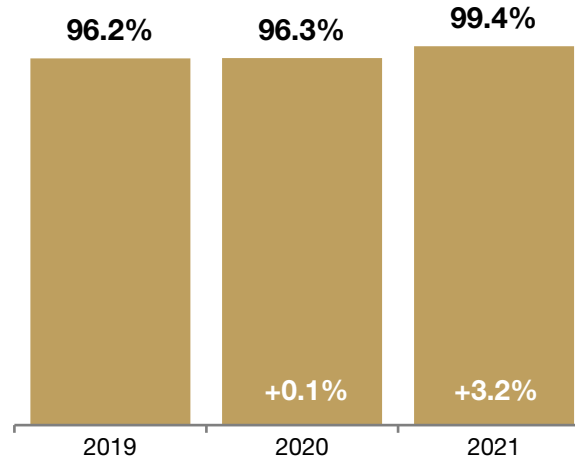
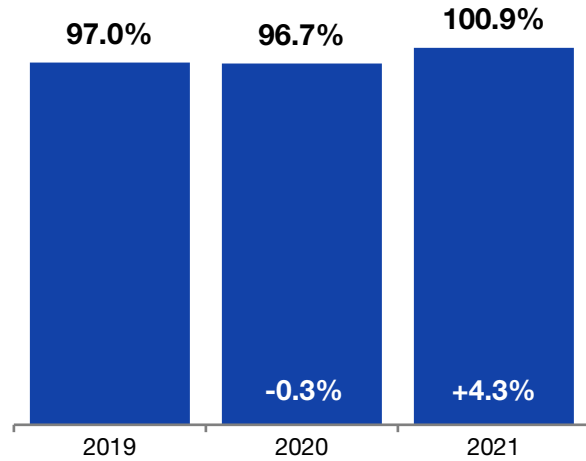
Percent of Original List Price Received

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.



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Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	95.8%	98.4%	+2.7%
March	96.6%	99.7%	+3.1%
April	96.7%	100.9%	+4.3%
12-Month Avg	96.5%	98.2%	+1.8%

Historical Percent of Original List Price Received

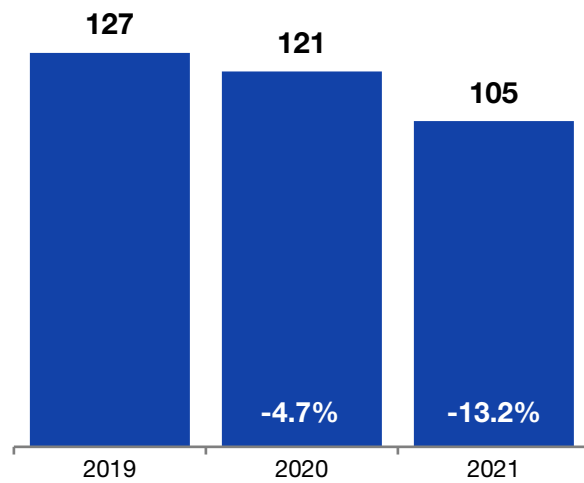


Housing Affordability Index

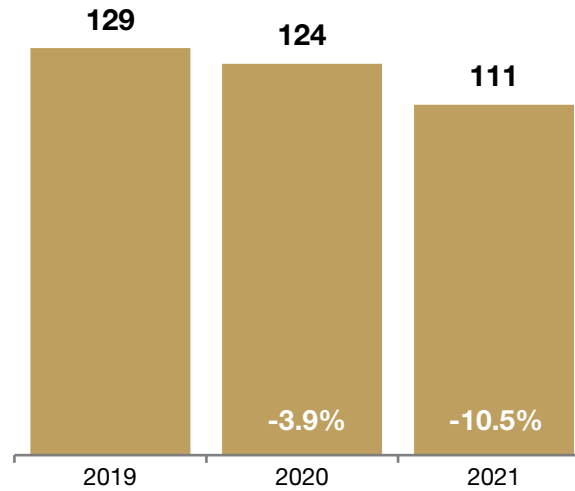
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



April



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	126	113	-10.3%
March	121	110	-9.1%
April	121	105	-13.2%
12-Month Avg	125	114	-8.7%

Historical Housing Affordability Index

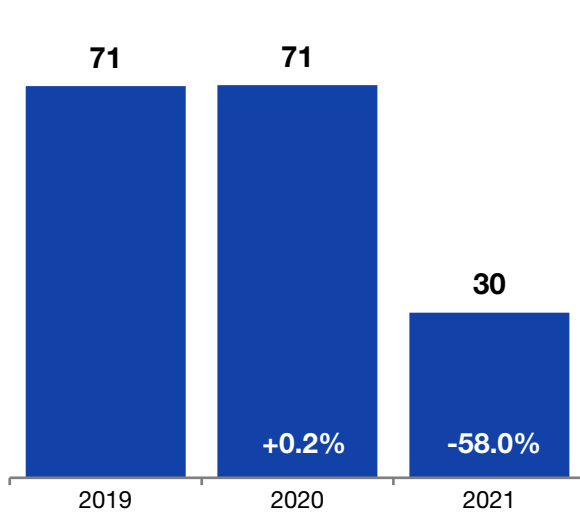


Market Time

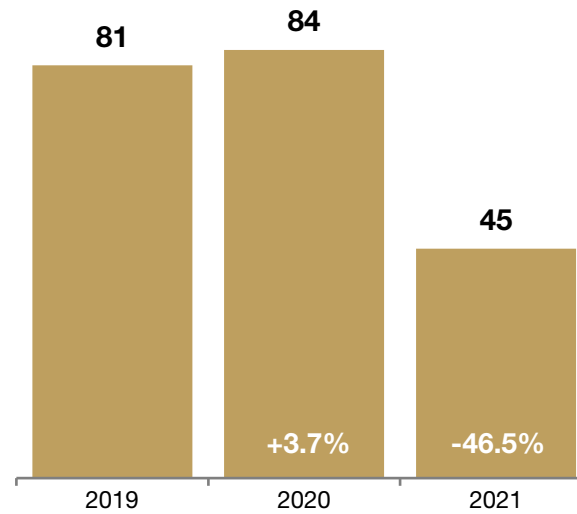
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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	-47.2%
February	92	57	-38.3%
March	90	51	-43.7%
April	71	30	-58.0%
12-Month Avg	66	52	-22.0%

Historical Market Times

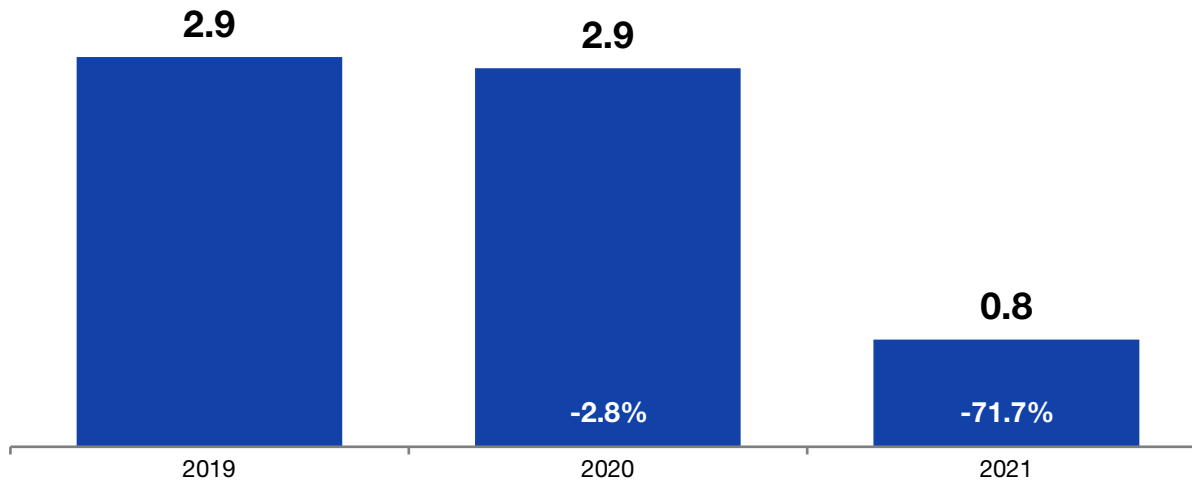


Months Supply of Inventory

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.

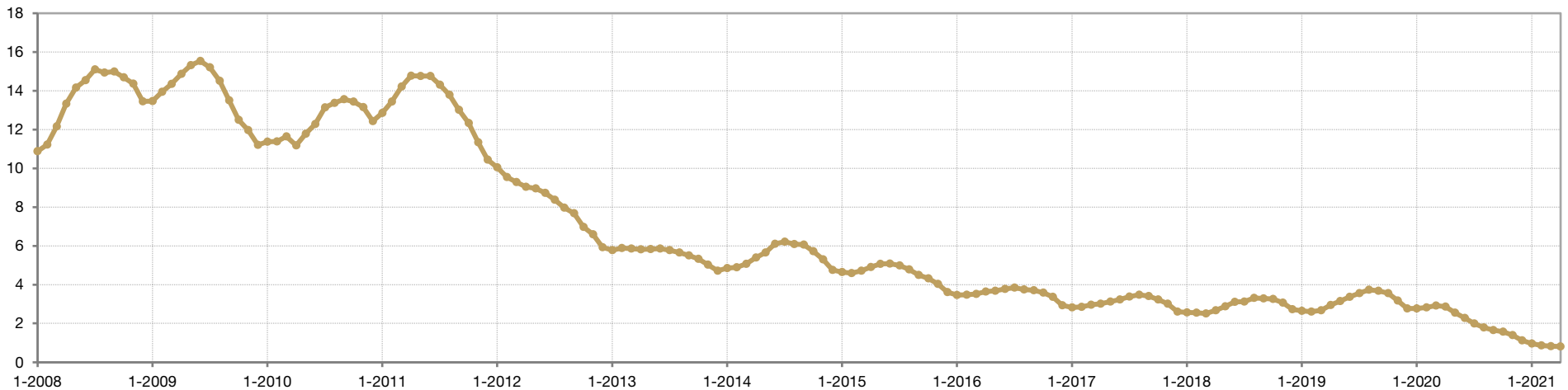


April



Month	Prior Year	Current Year	+ / -
May	3.1	2.6	-18.8%
June	3.4	2.3	-32.3%
July	3.6	2.0	-43.9%
August	3.7	1.8	-52.3%
September	3.7	1.7	-54.9%
October	3.6	1.6	-55.8%
November	3.2	1.4	-56.3%
December	2.8	1.1	-59.6%
January	2.8	1.0	-65.2%
February	2.8	0.9	-69.5%
March	2.9	0.8	-71.8%
April	2.9	0.8	-71.7%
12-Month Avg	3.2	1.5	-53.6%

Historical Months Supply of Inventory

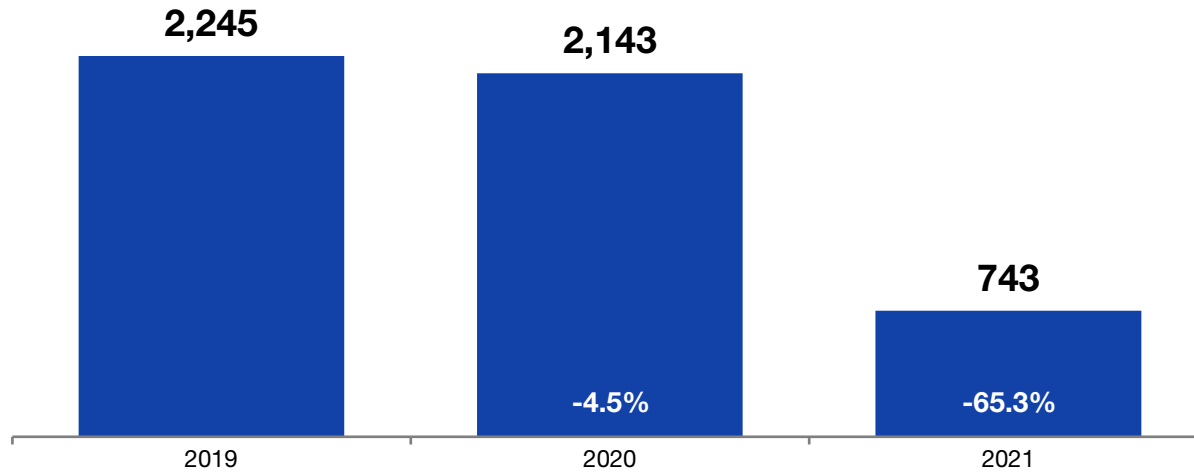


Inventory of Homes for Sale

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



April



Month	Prior Year	Current Year	+ / -
May	2,396	1,917	-20.0%
June	2,580	1,761	-31.7%
July	2,712	1,580	-41.7%
August	2,855	1,457	-49.0%
September	2,813	1,381	-50.9%
October	2,732	1,340	-51.0%
November	2,449	1,200	-51.0%
December	2,146	982	-54.2%
January	2,149	849	-60.5%
February	2,220	756	-65.9%
March	2,257	729	-67.7%
April	2,143	743	-65.3%
12-Month Avg	2,454	1,225	-50.8%

Historical Inventory of Homes for Sale

