

Monthly Indicators



February 2020

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

+ 4.1% **+ 7.6%** **+ 17.3%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **New Listings**

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		6,135	7,194	+ 17.3%	12,235	13,182	+ 7.7%
Pending Sales		4,743	5,824	+ 22.8%	9,252	10,507	+ 13.6%
Closed Sales		3,942	4,104	+ 4.1%	7,789	8,218	+ 5.5%
Days on Market		65	63	- 3.1%	65	63	- 3.1%
Median Sales Price		\$237,000	\$255,000	+ 7.6%	\$235,000	\$250,000	+ 6.4%
Avg. Sales Price		\$273,195	\$290,204	+ 6.2%	\$272,581	\$288,433	+ 5.8%
Pct. of Orig. Price Received		96.4%	96.8%	+ 0.4%	96.1%	96.3%	+ 0.2%
Affordability Index		168	171	+ 1.8%	170	175	+ 2.9%
Homes for Sale*		16,090	14,149	- 12.1%	--	--	--
Months Supply*		2.3	2.0	- 13.0%	--	--	--

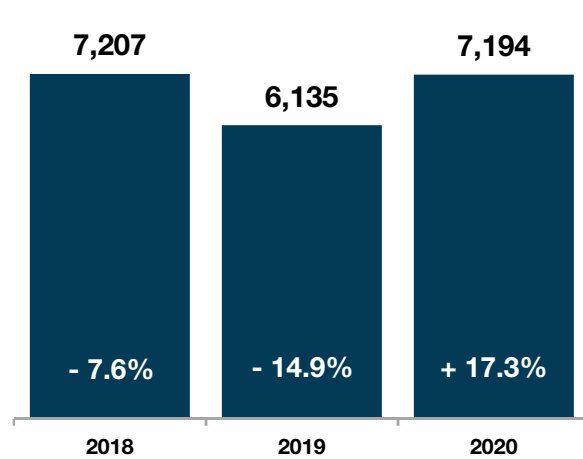
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

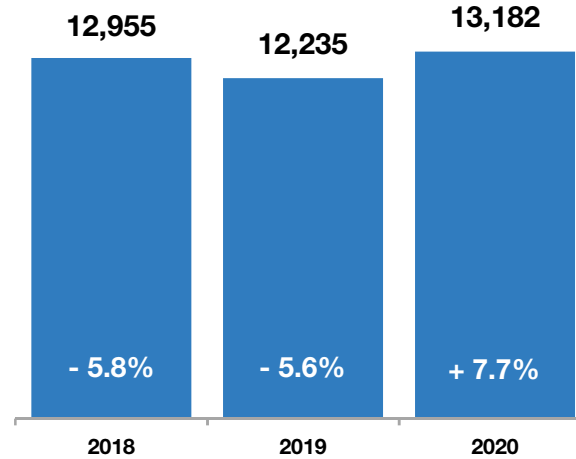
A count of the properties that have been newly listed on the market in a given month.



February

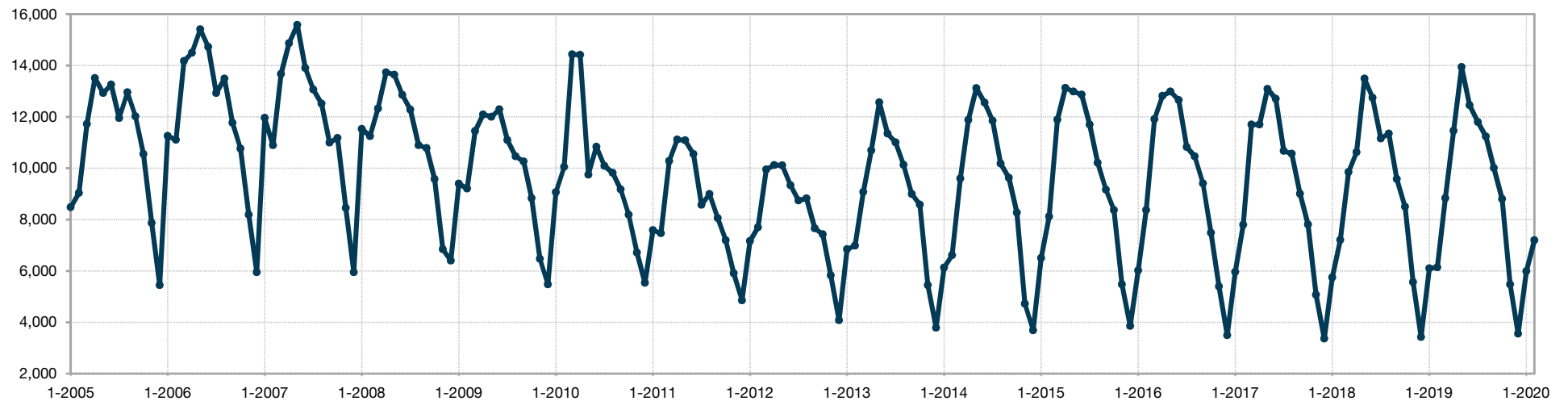


Year to Date



	New Listings	Prior Year	Percent Change
March 2019	8,836	9,850	-10.3%
April 2019	11,455	10,620	+7.9%
May 2019	13,937	13,491	+3.3%
June 2019	12,455	12,743	-2.3%
July 2019	11,799	11,159	+5.7%
August 2019	11,234	11,344	-1.0%
September 2019	10,007	9,579	+4.5%
October 2019	8,800	8,498	+3.6%
November 2019	5,470	5,568	-1.8%
December 2019	3,554	3,422	+3.9%
January 2020	5,988	6,100	-1.8%
February 2020	7,194	6,135	+17.3%
12-Month Avg	9,227	9,042	+2.0%

Historical New Listings by Month

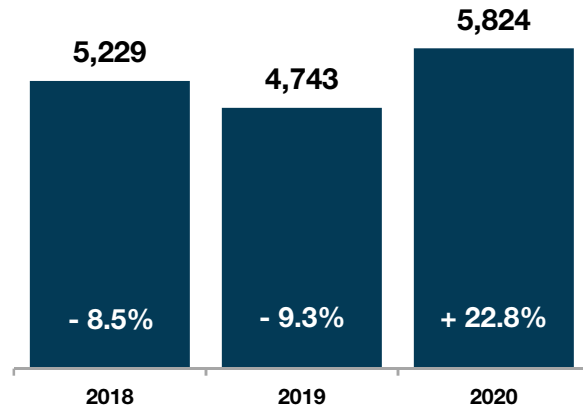


Pending Sales

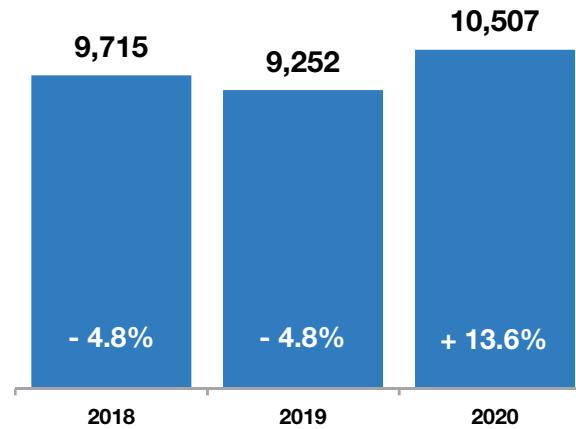
A count of the properties on which offers have been accepted in a given month.



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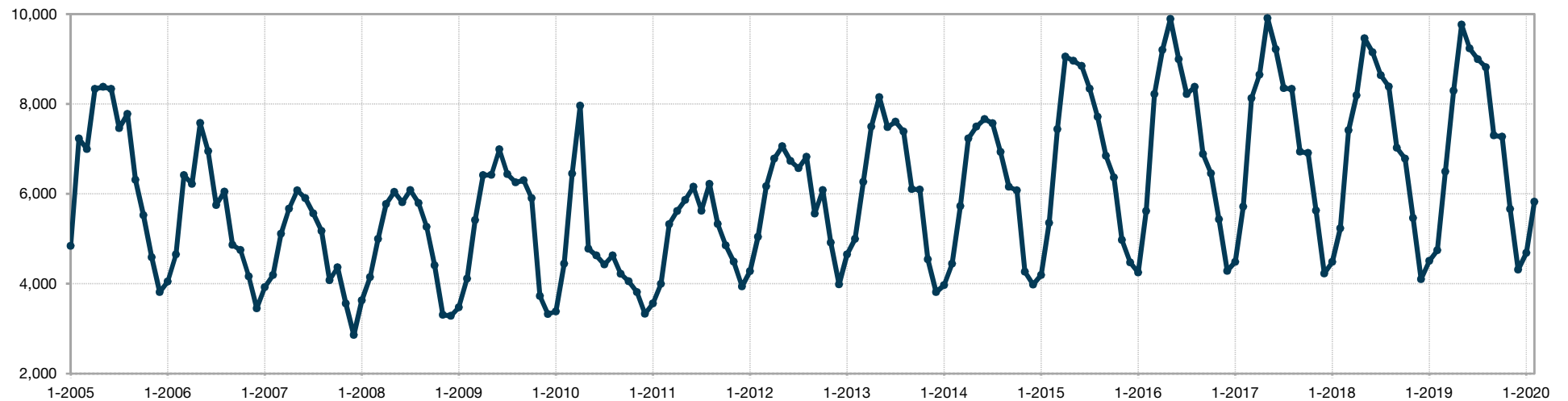


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	6,496	7,418	-12.4%
April 2019	8,295	8,193	+1.2%
May 2019	9,765	9,460	+3.2%
June 2019	9,237	9,152	+0.9%
July 2019	8,994	8,641	+4.1%
August 2019	8,817	8,386	+5.1%
September 2019	7,303	7,023	+4.0%
October 2019	7,273	6,785	+7.2%
November 2019	5,662	5,464	+3.6%
December 2019	4,315	4,100	+5.2%
January 2020	4,683	4,509	+3.9%
February 2020	5,824	4,743	+22.8%
12-Month Avg	7,222	6,990	+3.3%

Historical Pending Sales by Month

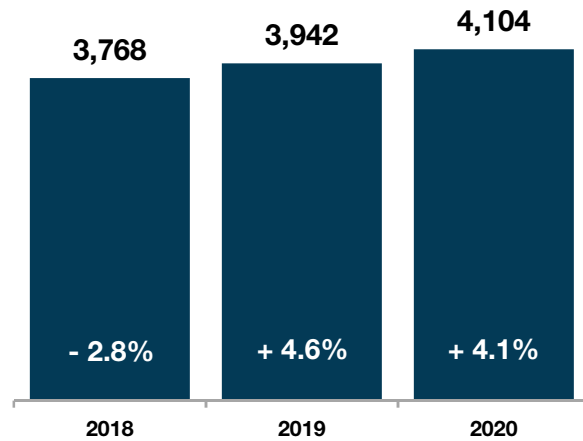


Closed Sales

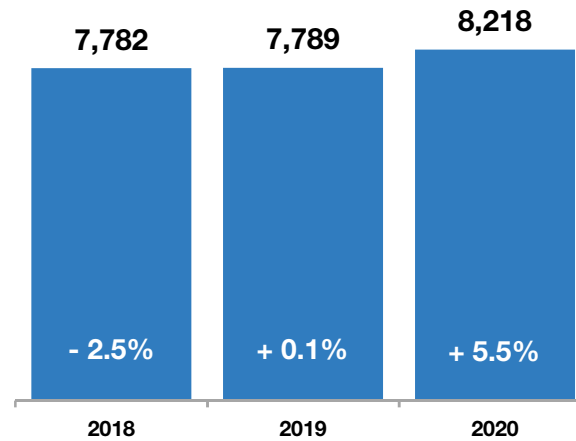
A count of the actual sales that closed in a given month.



February

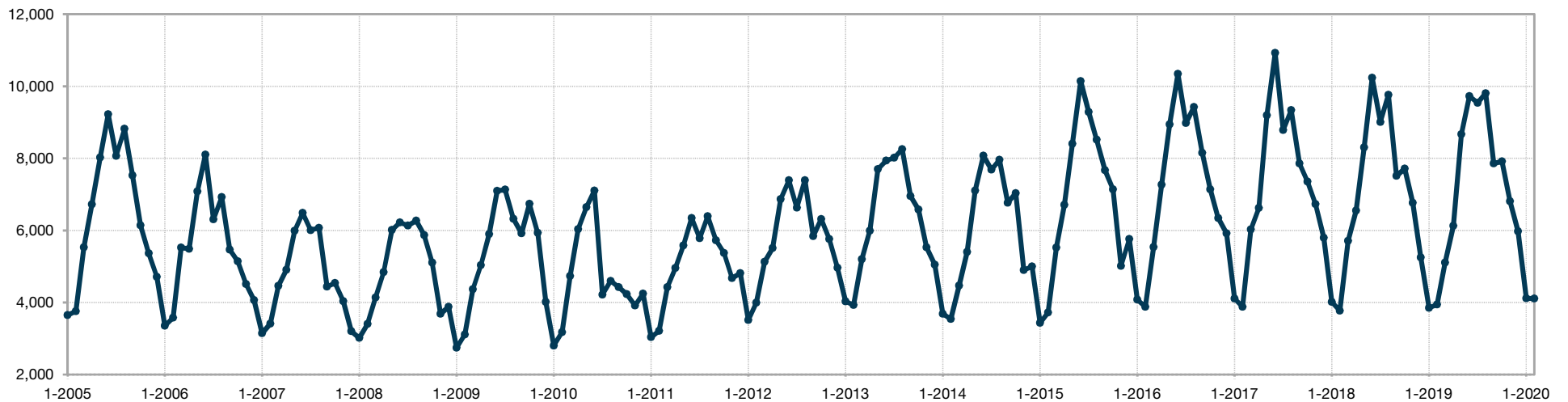


Year to Date



	Closed Sales	Prior Year	Percent Change
March 2019	5,108	5,711	-10.6%
April 2019	6,128	6,551	-6.5%
May 2019	8,669	8,305	+4.4%
June 2019	9,725	10,236	-5.0%
July 2019	9,535	9,005	+5.9%
August 2019	9,800	9,759	+0.4%
September 2019	7,856	7,511	+4.6%
October 2019	7,917	7,710	+2.7%
November 2019	6,809	6,762	+0.7%
December 2019	5,972	5,249	+13.8%
January 2020	4,114	3,847	+6.9%
February 2020	4,104	3,942	+4.1%
12-Month Avg	7,145	7,049	+1.4%

Historical Closed Sales by Month

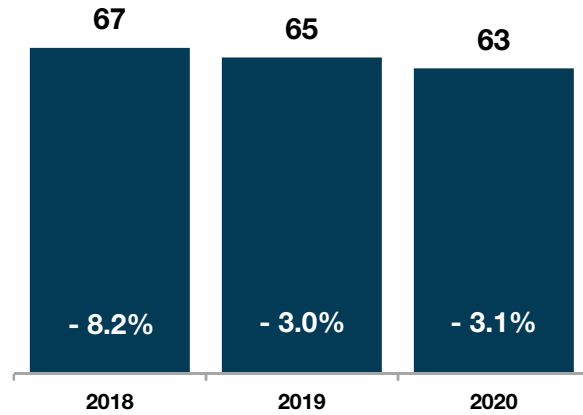


Days on Market Until Sale

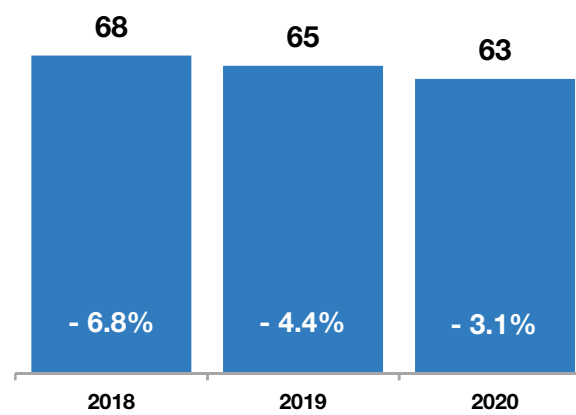
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Days on Market		Prior Year	Percent Change
March 2019	60	57	+5.3%
April 2019	54	51	+5.9%
May 2019	47	49	-4.1%
June 2019	43	41	+4.9%
July 2019	39	42	-7.1%
August 2019	43	46	-6.5%
September 2019	45	48	-6.3%
October 2019	48	53	-9.4%
November 2019	51	54	-5.6%
December 2019	55	57	-3.5%
January 2020	62	65	-4.6%
February 2020	63	65	-3.1%
12-Month Avg	51	52	-1.9%

Historical Days on Market Until Sale by Month

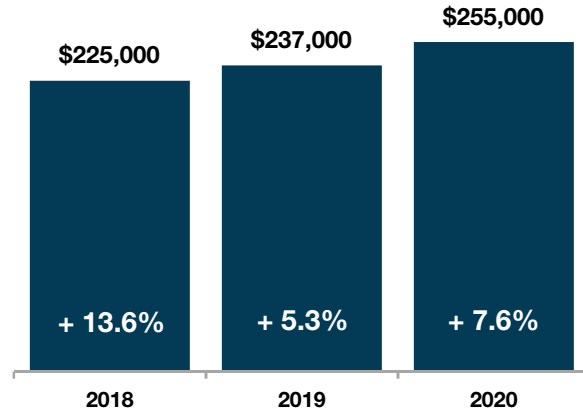


Median Sales Price

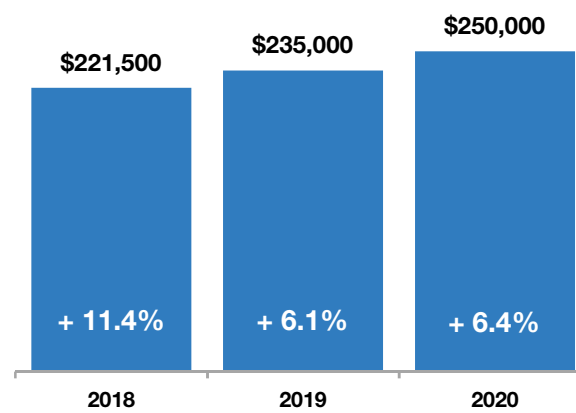
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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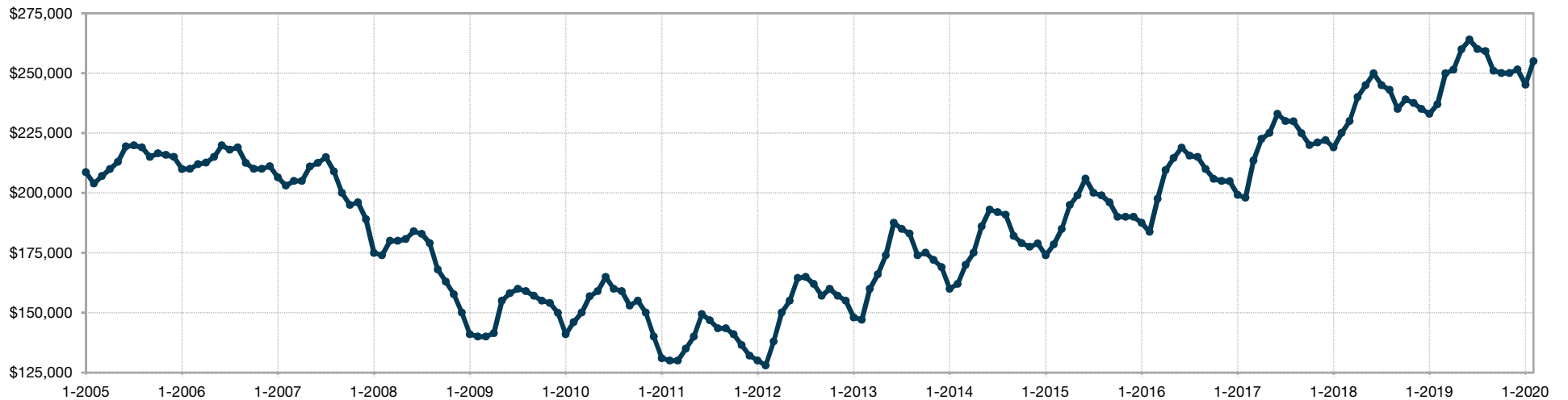


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2019	\$249,900	\$230,000	+8.7%
April 2019	\$251,450	\$240,000	+4.8%
May 2019	\$259,900	\$245,000	+6.1%
June 2019	\$264,000	\$249,900	+5.6%
July 2019	\$260,000	\$245,000	+6.1%
August 2019	\$259,168	\$243,000	+6.7%
September 2019	\$250,995	\$235,000	+6.8%
October 2019	\$250,000	\$239,000	+4.6%
November 2019	\$250,000	\$237,500	+5.3%
December 2019	\$251,490	\$235,000	+7.0%
January 2020	\$245,125	\$233,000	+5.2%
February 2020	\$255,000	\$237,000	+7.6%
12-Month Avg	\$253,919	\$239,117	+6.2%

Historical Median Sales Price by Month

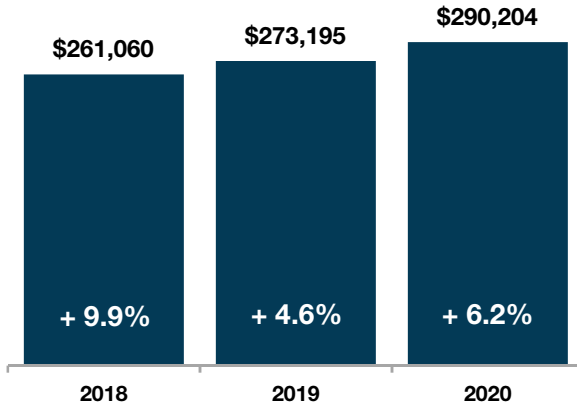


Average Sales Price

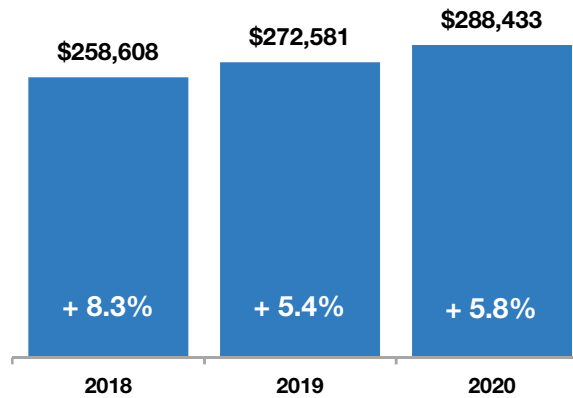
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2019	\$284,705	\$267,531	+6.4%
April 2019	\$290,198	\$278,860	+4.1%
May 2019	\$294,688	\$283,156	+4.1%
June 2019	\$301,435	\$286,761	+5.1%
July 2019	\$294,890	\$280,685	+5.1%
August 2019	\$296,753	\$282,775	+4.9%
September 2019	\$292,432	\$271,777	+7.6%
October 2019	\$289,471	\$275,626	+5.0%
November 2019	\$286,981	\$281,614	+1.9%
December 2019	\$291,943	\$277,042	+5.4%
January 2020	\$286,664	\$271,952	+5.4%
February 2020	\$290,204	\$273,195	+6.2%
12-Month Avg	\$291,697	\$277,581	+5.1%

Historical Average Sales Price by Month

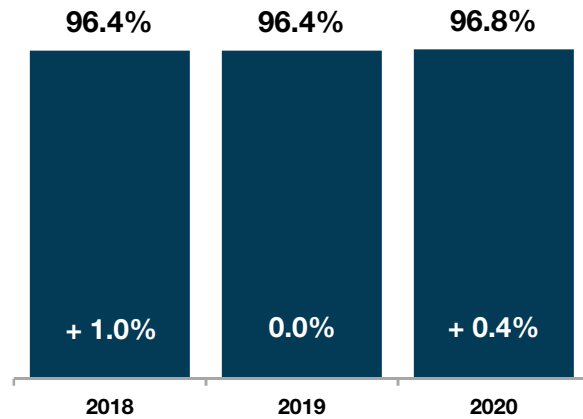


Percent of Original List Price Received

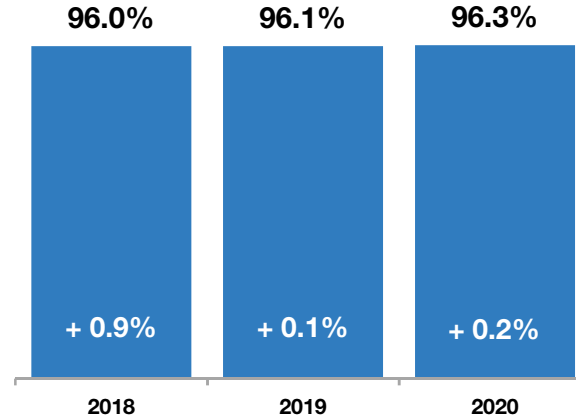
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

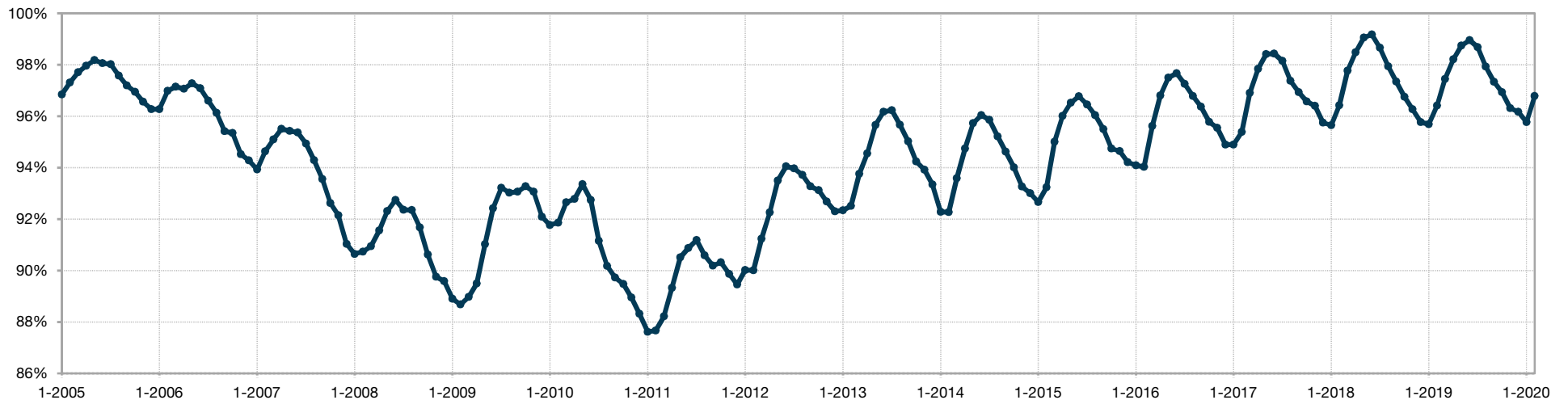


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2019	97.4%	97.8%	-0.4%
April 2019	98.2%	98.5%	-0.3%
May 2019	98.7%	99.1%	-0.4%
June 2019	99.0%	99.2%	-0.2%
July 2019	98.7%	98.7%	0.0%
August 2019	97.9%	97.9%	0.0%
September 2019	97.3%	97.3%	0.0%
October 2019	96.9%	96.8%	+0.1%
November 2019	96.3%	96.3%	0.0%
December 2019	96.2%	95.8%	+0.4%
January 2020	95.8%	95.7%	+0.1%
February 2020	96.8%	96.4%	+0.4%
12-Month Avg	97.4%	97.4%	0.0%

Historical Percent of Original List Price Received by Month

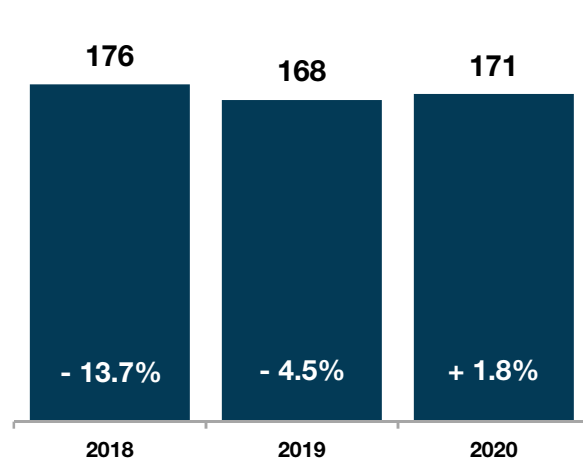


Housing Affordability Index

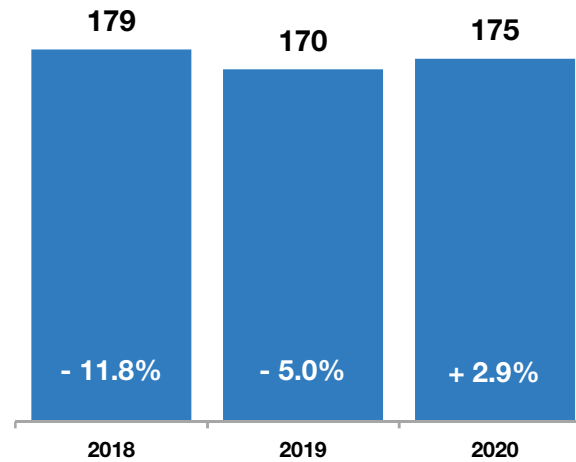
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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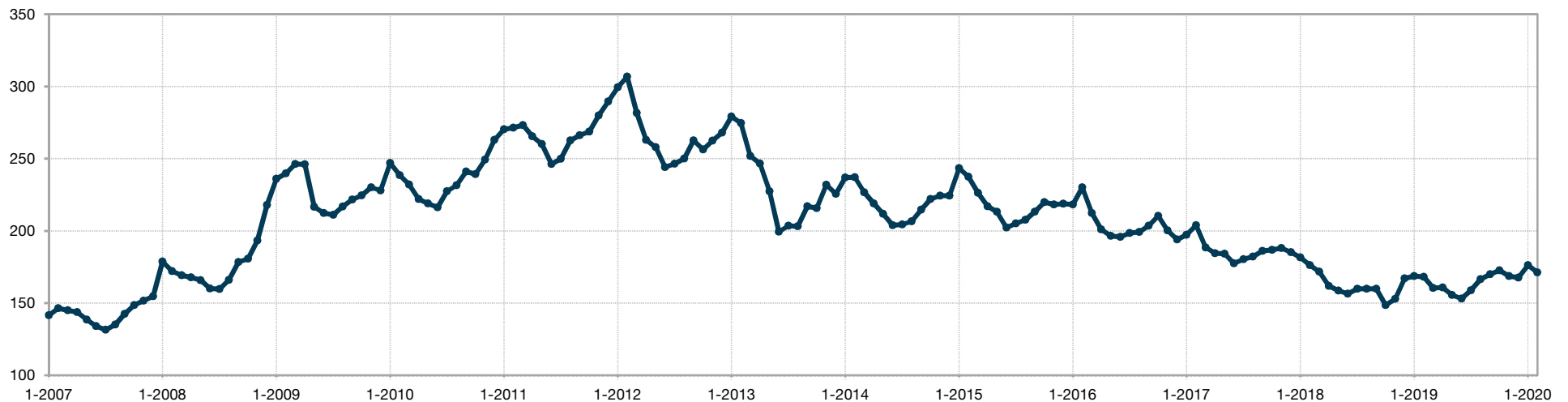


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2019	160	172	-7.0%
April 2019	161	162	-0.6%
May 2019	155	159	-2.5%
June 2019	153	157	-2.5%
July 2019	159	160	-0.6%
August 2019	167	160	+4.4%
September 2019	170	160	+6.3%
October 2019	173	148	+16.9%
November 2019	169	153	+10.5%
December 2019	168	167	+0.6%
January 2020	176	169	+4.1%
February 2020	171	168	+1.8%
12-Month Avg	165	161	+2.5%

Historical Housing Affordability Index by Month

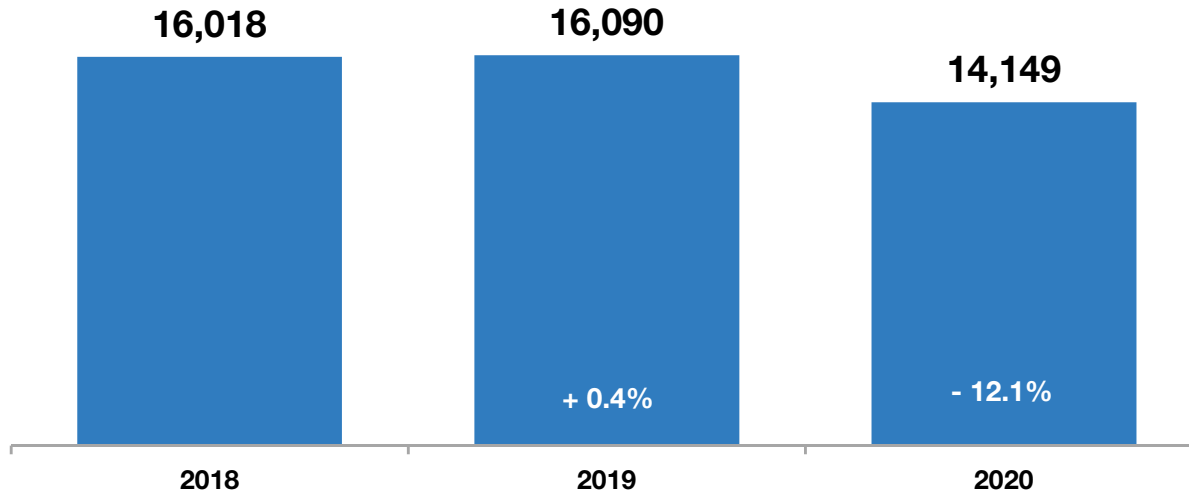


Inventory of Homes for Sale

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

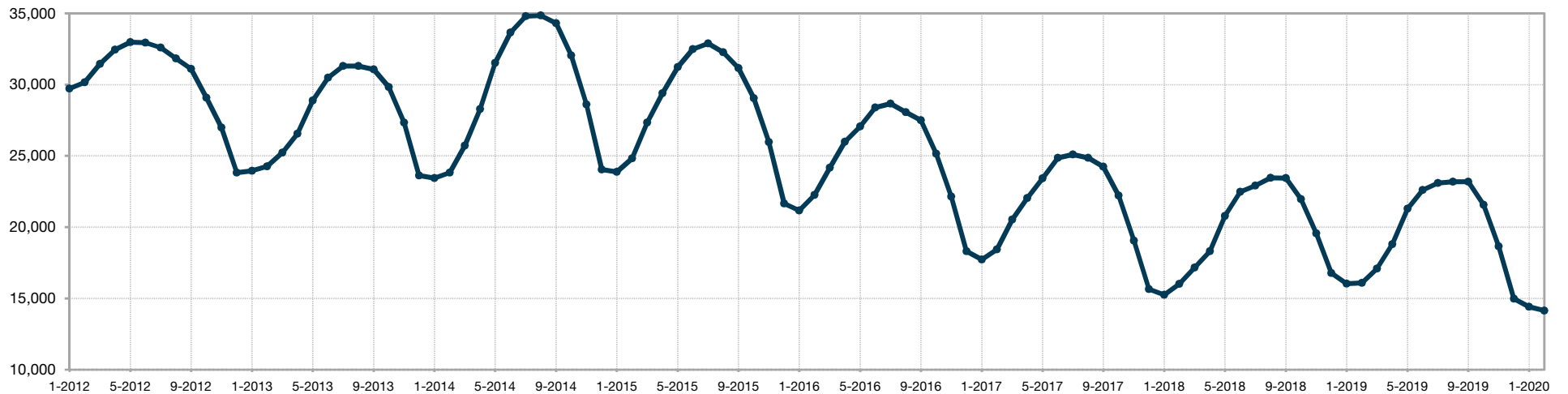


February



Homes for Sale		Prior Year	Percent Change
March 2019	17,100	17,171	-0.4%
April 2019	18,803	18,304	+2.7%
May 2019	21,292	20,779	+2.5%
June 2019	22,614	22,479	+0.6%
July 2019	23,095	22,920	+0.8%
August 2019	23,185	23,464	-1.2%
September 2019	23,183	23,447	-1.1%
October 2019	21,575	21,961	-1.8%
November 2019	18,666	19,573	-4.6%
December 2019	14,978	16,781	-10.7%
January 2020	14,422	16,031	-10.0%
February 2020	14,149	16,090	-12.1%

Historical Inventory of Homes for Sale by Month



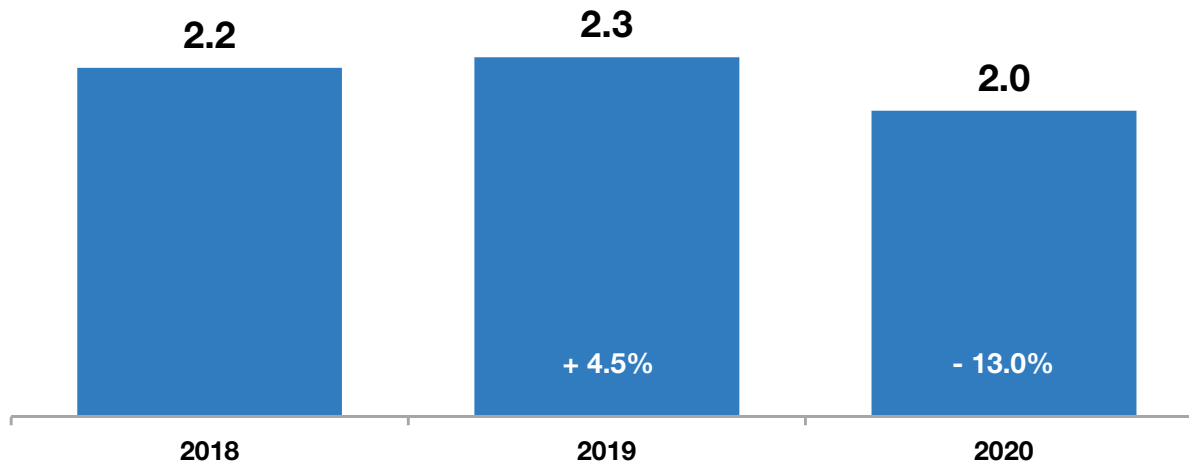
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

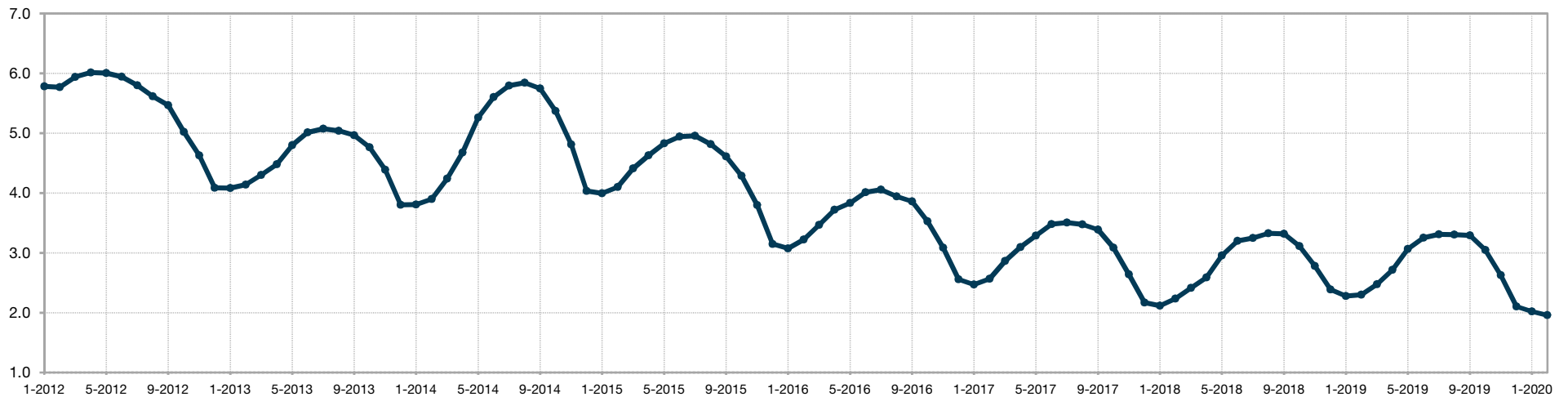


February



Months Supply		Prior Year	Percent Change
March 2019	2.5	2.4	+4.2%
April 2019	2.7	2.6	+3.8%
May 2019	3.1	3.0	+3.3%
June 2019	3.3	3.2	+3.1%
July 2019	3.3	3.3	0.0%
August 2019	3.3	3.3	0.0%
September 2019	3.3	3.3	0.0%
October 2019	3.0	3.1	-3.2%
November 2019	2.6	2.8	-7.1%
December 2019	2.1	2.4	-12.5%
January 2020	2.0	2.3	-13.0%
February 2020	2.0	2.3	-13.0%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.