

Monthly Indicators

Tri-County Alliance of REALTORS®



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 increased 18.8 percent for Single Family homes but decreased 36.8 percent for Townhouse/Condo homes. Pending Sales increased 39.6 percent for Single Family homes and 21.4 percent for Townhouse/Condo homes. Inventory decreased 34.3 percent for Single Family homes and 12.9 percent for Townhouse/Condo homes.

Median Sales Price increased 10.9 percent to \$255,000 for Single Family homes and 20.8 percent to \$141,950 for Townhouse/Condo homes. Days on Market decreased 42.3 percent for Single Family homes and 17.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 41.7 percent for Single Family homes and 30.0 percent for Townhouse/Condo homes.

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

+ 34.5%

Change in
Closed Sales
All Properties

+ 11.4%

Change in
Median Sales Price
All Properties

- 32.6%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Tri-County Alliance of REALTORS® Association service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		160	190	+ 18.8%	2,790	2,469	- 11.5%
Pending Sales		139	194	+ 39.6%	1,869	2,152	+ 15.1%
Closed Sales		146	204	+ 39.7%	1,844	2,048	+ 11.1%
Days on Market Until Sale		71	41	- 42.3%	63	56	- 11.1%
Median Sales Price		\$230,000	\$255,000	+ 10.9%	\$220,000	\$241,700	+ 9.9%
Average Sales Price		\$237,411	\$277,961	+ 17.1%	\$235,889	\$258,685	+ 9.7%
Percent of List Price Received		97.8%	100.3%	+ 2.6%	98.2%	99.5%	+ 1.3%
Housing Affordability Index		204	194	- 4.9%	213	205	- 3.8%
Inventory of Homes for Sale		798	524	- 34.3%	—	—	—
Months Supply of Inventory		4.8	2.8	- 41.7%	—	—	—

Townhouse/Condo Market Overview

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



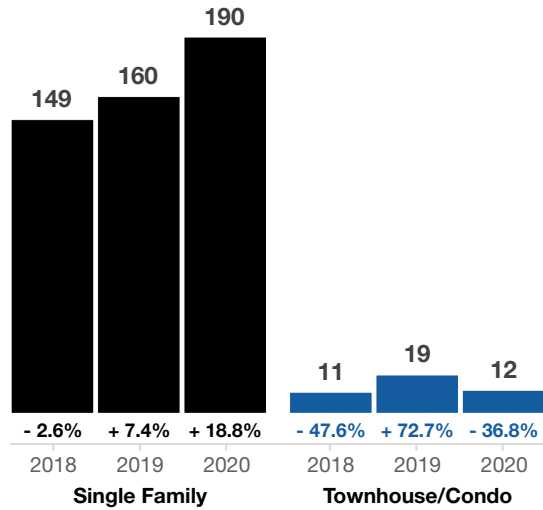
Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		19	12	- 36.8%	272	303	+ 11.4%
Pending Sales		14	17	+ 21.4%	201	248	+ 23.4%
Closed Sales		19	18	- 5.3%	200	238	+ 19.0%
Days on Market Until Sale		45	37	- 17.8%	54	46	- 14.8%
Median Sales Price		\$117,500	\$141,950	+ 20.8%	\$130,000	\$140,000	+ 7.7%
Average Sales Price		\$140,805	\$154,033	+ 9.4%	\$149,771	\$162,169	+ 8.3%
Percent of List Price Received		97.6%	99.6%	+ 2.0%	96.3%	97.9%	+ 1.7%
Housing Affordability Index		399	349	- 12.5%	360	354	- 1.7%
Inventory of Homes for Sale		70	61	- 12.9%	—	—	—
Months Supply of Inventory		4.0	2.8	- 30.0%	—	—	—

New Listings

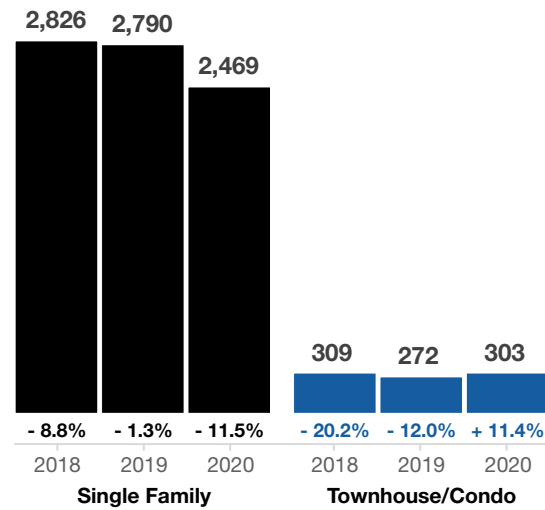
A count of the properties that have been newly listed on the market in a given month.



November

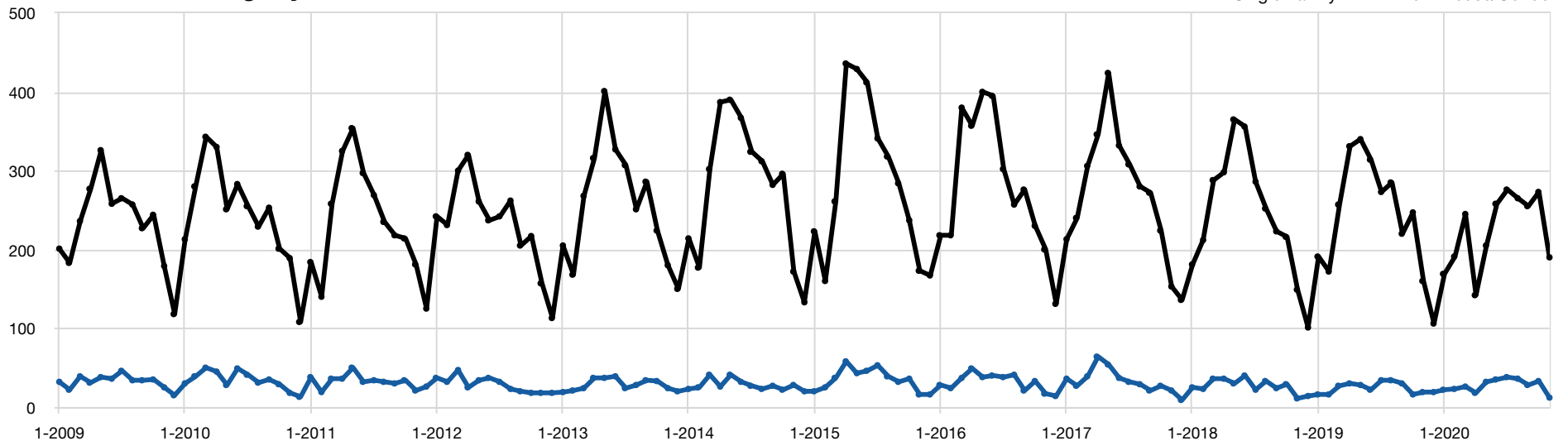


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	106	+ 5.0%	19	+ 35.7%
Jan-2020	169	- 11.5%	22	+ 37.5%
Feb-2020	191	+ 11.0%	23	+ 43.8%
Mar-2020	245	- 4.7%	26	- 3.7%
Apr-2020	142	- 57.1%	18	- 40.0%
May-2020	205	- 39.7%	32	+ 14.3%
Jun-2020	258	- 17.8%	35	+ 59.1%
Jul-2020	276	+ 1.1%	38	+ 11.8%
Aug-2020	265	- 7.0%	36	+ 5.9%
Sep-2020	255	+ 15.9%	28	- 6.7%
Oct-2020	273	+ 10.5%	33	+ 106.3%
Nov-2020	190	+ 18.8%	12	- 36.8%
12-Month Avg	215	- 10.8%	27	+ 12.5%

Historical New Listings by Month

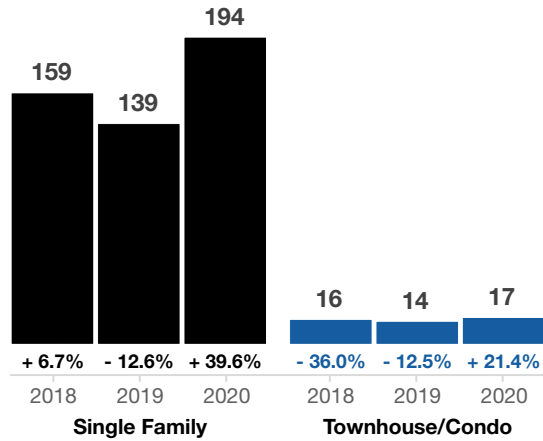


Pending Sales

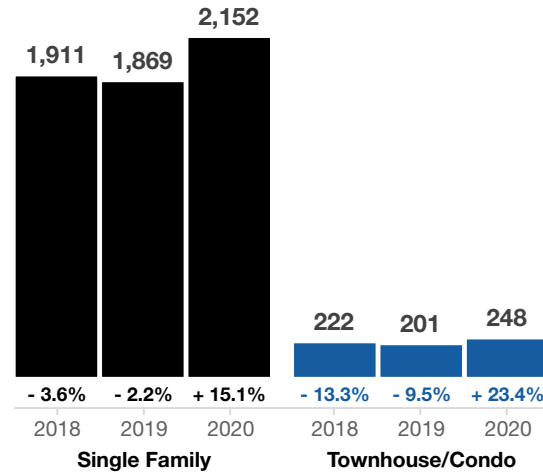
A count of the properties on which offers have been accepted in a given month.



November

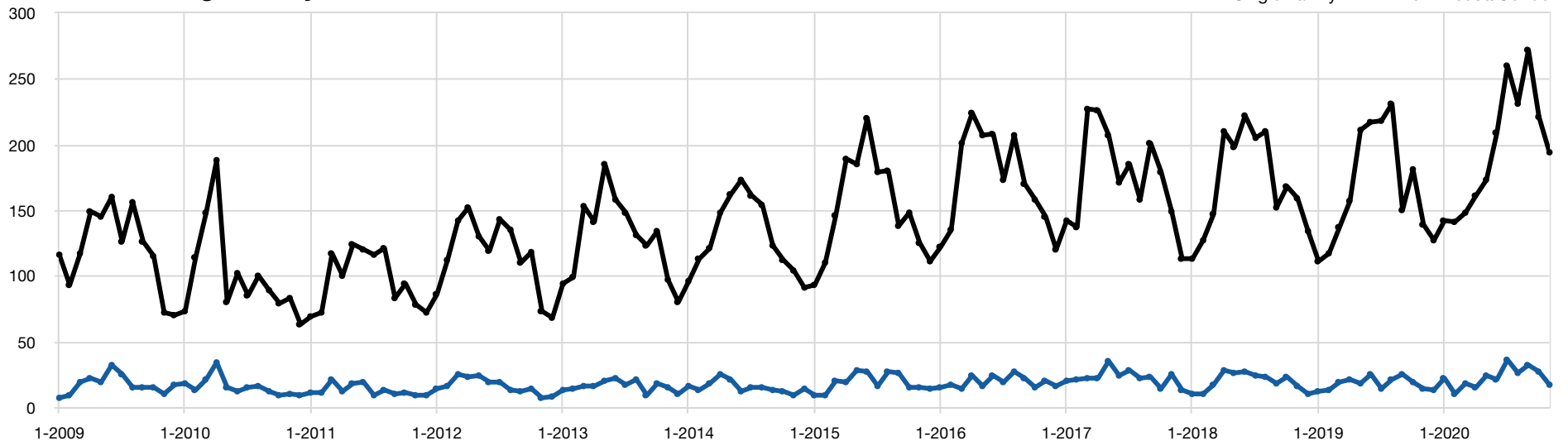


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	127	- 5.2%	13	+ 30.0%
Jan-2020	142	+ 27.9%	22	+ 83.3%
Feb-2020	141	+ 20.5%	10	- 23.1%
Mar-2020	148	+ 8.0%	18	- 5.3%
Apr-2020	161	+ 2.5%	15	- 28.6%
May-2020	173	- 18.0%	24	+ 33.3%
Jun-2020	209	- 3.7%	21	- 16.0%
Jul-2020	260	+ 19.3%	36	+ 157.1%
Aug-2020	231	0.0%	26	+ 23.8%
Sep-2020	272	+ 81.3%	32	+ 28.0%
Oct-2020	221	+ 22.1%	27	+ 42.1%
Nov-2020	194	+ 39.6%	17	+ 21.4%
12-Month Avg	190	+ 13.8%	22	+ 22.2%

Historical Pending Sales by Month

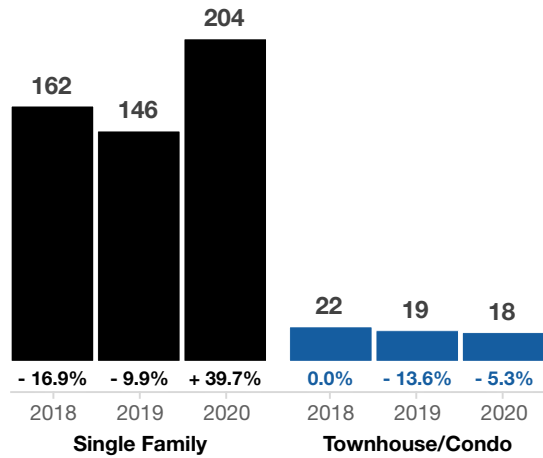


Closed Sales

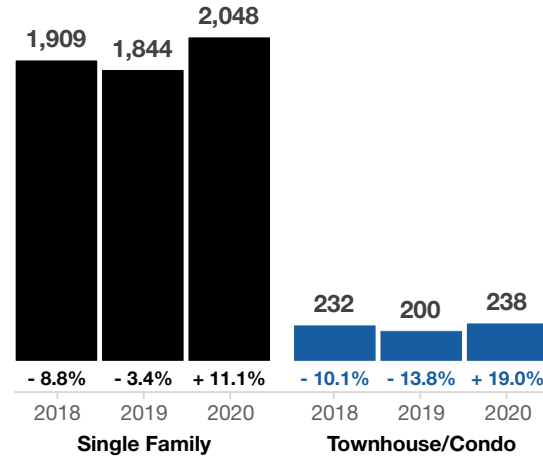
A count of the actual sales that closed in a given month.



November

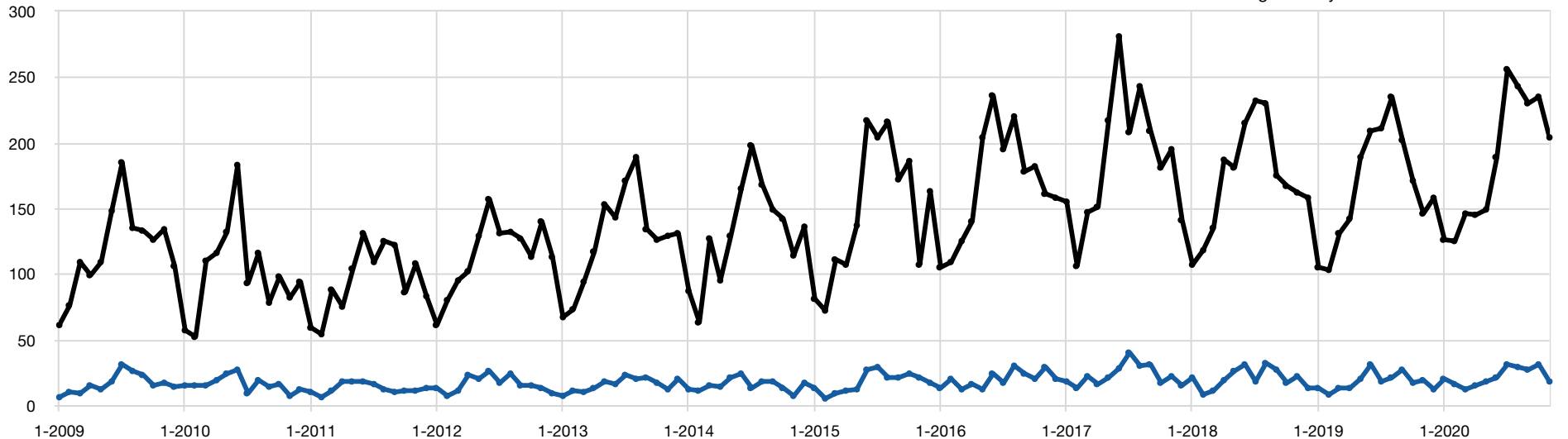


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	158	0.0%	12	- 7.7%
Jan-2020	126	+ 20.0%	20	+ 53.8%
Feb-2020	125	+ 21.4%	16	+ 100.0%
Mar-2020	146	+ 11.5%	12	- 7.7%
Apr-2020	145	+ 2.1%	15	+ 15.4%
May-2020	149	- 21.2%	18	- 10.0%
Jun-2020	189	- 9.6%	21	- 32.3%
Jul-2020	256	+ 21.3%	31	+ 72.2%
Aug-2020	243	+ 3.4%	29	+ 38.1%
Sep-2020	230	+ 13.9%	27	0.0%
Oct-2020	235	+ 37.4%	31	+ 82.4%
Nov-2020	204	+ 39.7%	18	- 5.3%
12-Month Avg	184	+ 10.2%	21	+ 16.7%

Historical Closed Sales by Month

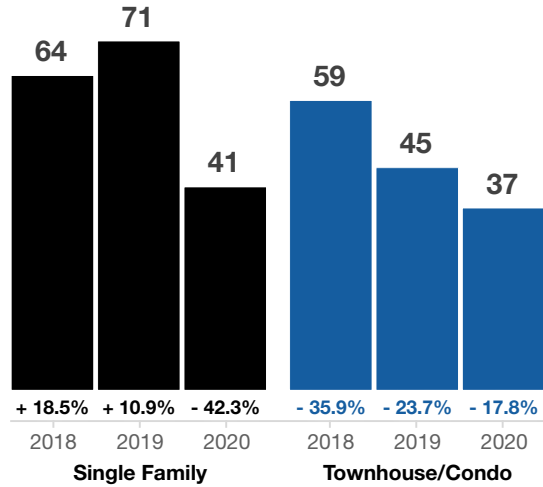


Days on Market Until Sale

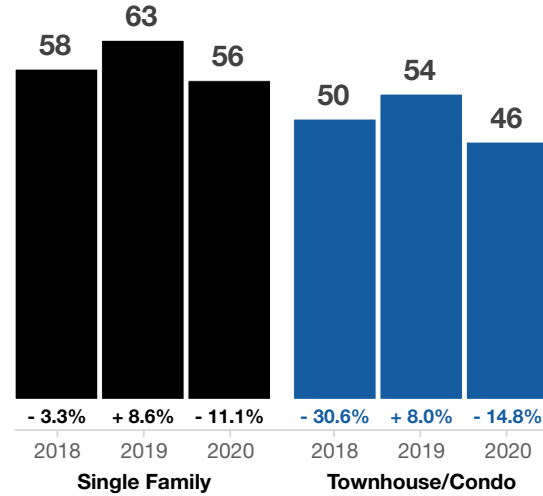
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



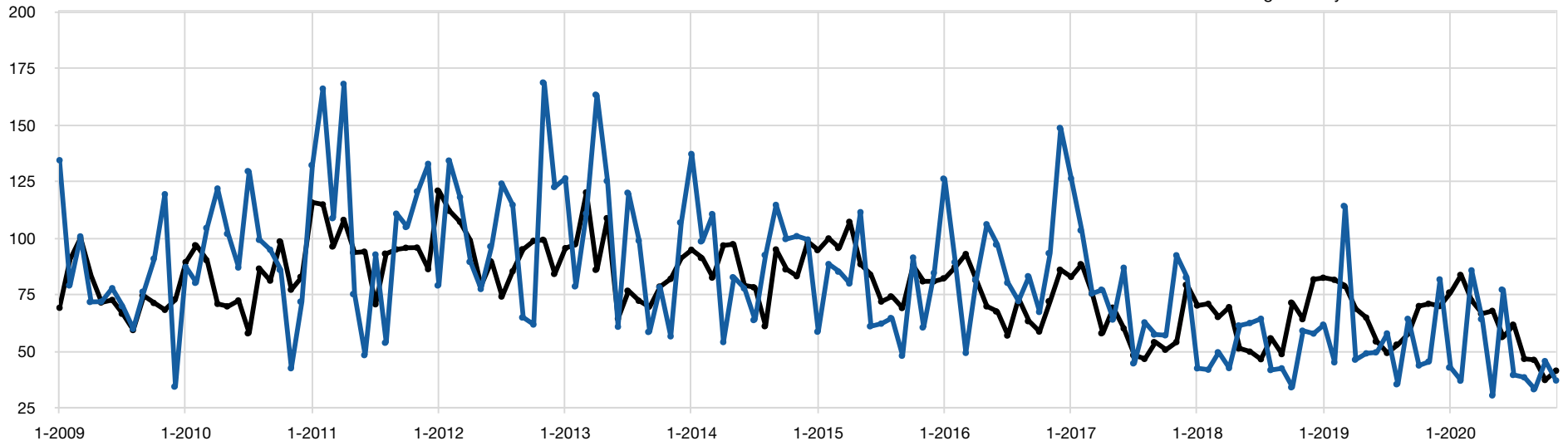
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	70	- 13.6%	81	+ 42.1%
Jan-2020	76	- 7.3%	42	- 31.1%
Feb-2020	83	+ 2.5%	37	- 17.8%
Mar-2020	72	- 8.9%	85	- 25.4%
Apr-2020	66	- 2.9%	64	+ 39.1%
May-2020	67	+ 3.1%	30	- 38.8%
Jun-2020	56	+ 3.7%	77	+ 57.1%
Jul-2020	61	+ 24.5%	39	- 32.8%
Aug-2020	46	- 13.2%	38	+ 8.6%
Sep-2020	46	- 19.3%	33	- 48.4%
Oct-2020	37	- 47.1%	45	+ 4.7%
Nov-2020	41	- 42.3%	37	- 17.8%
12-Month Avg*	57	- 11.8%	47	- 12.9%

* Days on Market for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

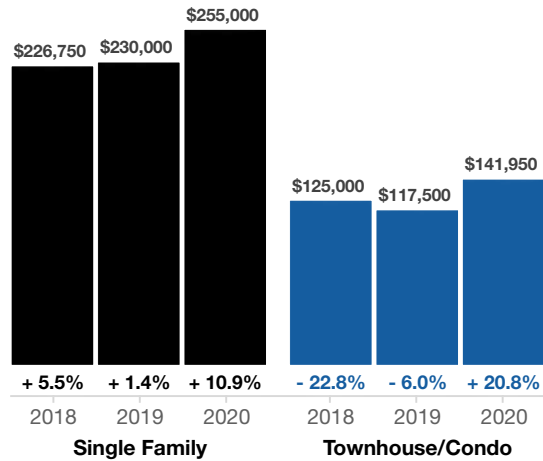


Median Sales Price

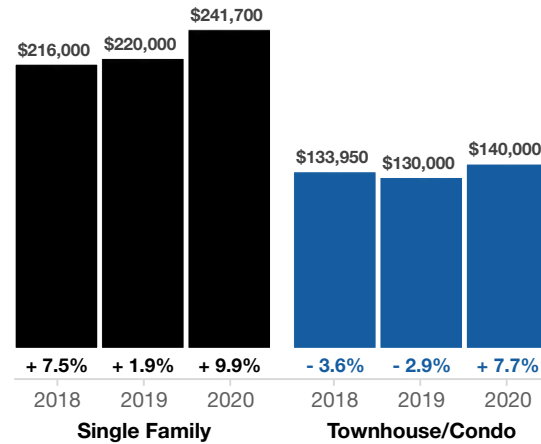
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



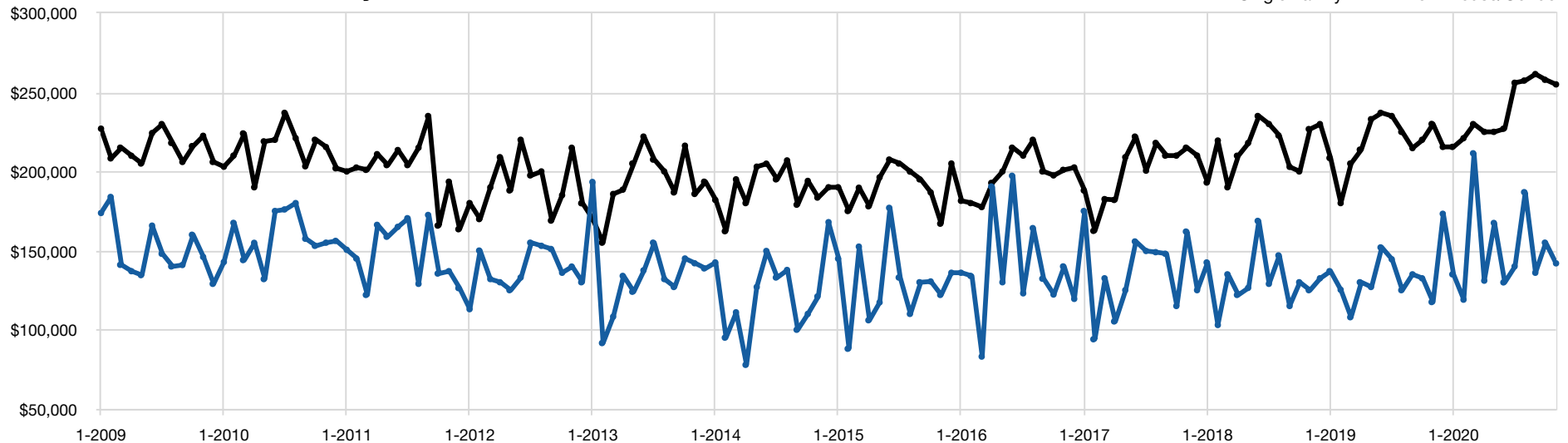
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	\$215,500	- 6.3%	\$173,250	+ 30.8%
Jan-2020	\$215,500	+ 3.4%	\$135,000	- 1.5%
Feb-2020	\$221,000	+ 22.8%	\$119,000	- 5.0%
Mar-2020	\$229,900	+ 12.1%	\$211,450	+ 96.0%
Apr-2020	\$225,000	+ 5.3%	\$131,000	+ 0.8%
May-2020	\$225,000	- 3.4%	\$167,450	+ 31.9%
Jun-2020	\$227,000	- 4.2%	\$129,900	- 14.5%
Jul-2020	\$256,000	+ 8.9%	\$140,000	- 3.1%
Aug-2020	\$257,397	+ 14.4%	\$186,900	+ 49.5%
Sep-2020	\$261,500	+ 21.8%	\$136,000	+ 0.7%
Oct-2020	\$257,900	+ 17.2%	\$155,000	+ 17.0%
Nov-2020	\$255,000	+ 10.9%	\$141,950	+ 20.8%
12-Month Avg*	\$240,000	+ 8.1%	\$140,000	+ 7.7%

* Median Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

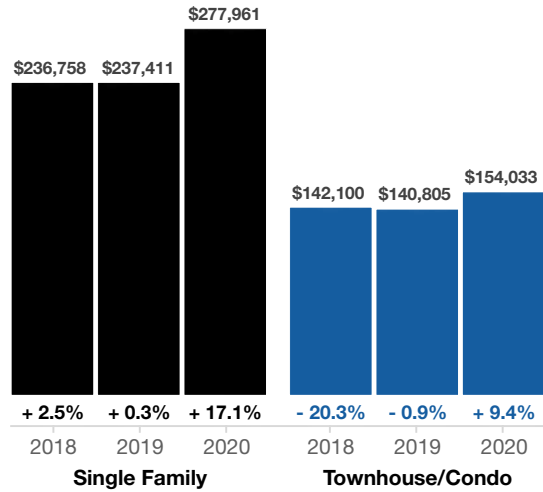


Average Sales Price

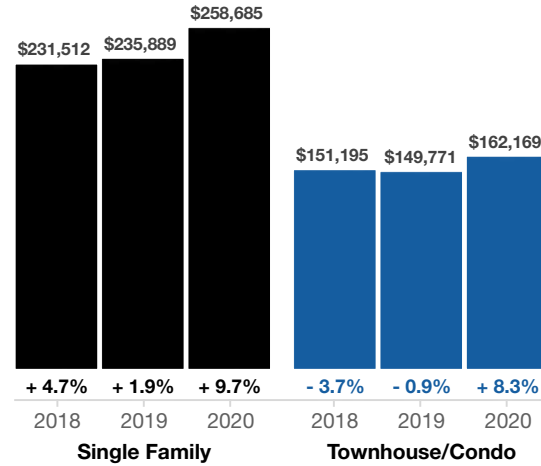
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



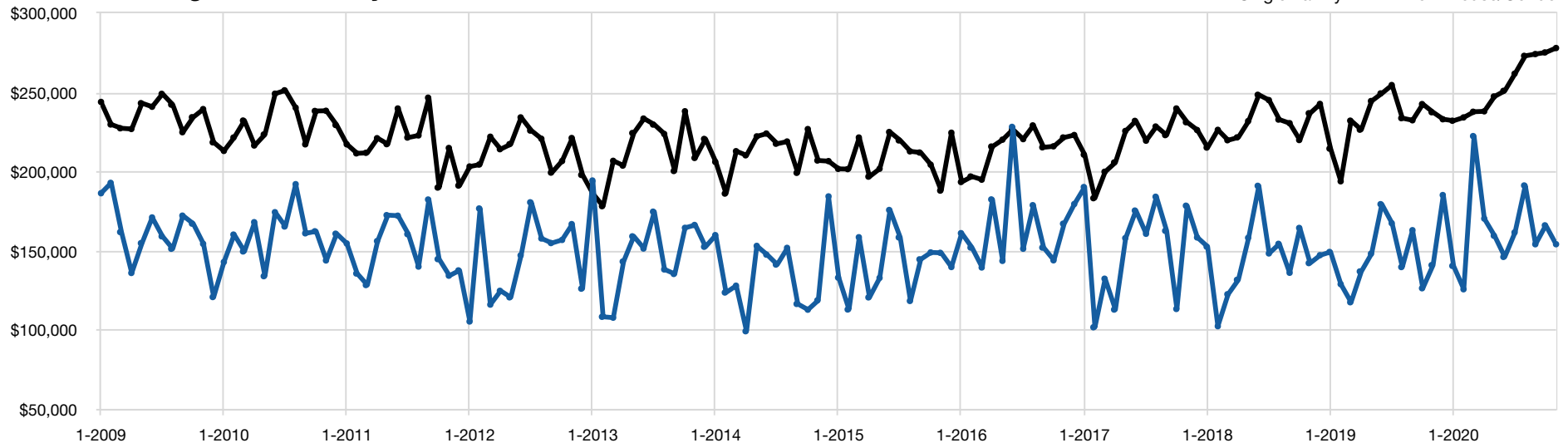
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	\$232,967	- 4.0%	\$185,073	+ 25.8%
Jan-2020	\$232,029	+ 8.2%	\$140,340	- 5.9%
Feb-2020	\$234,118	+ 20.8%	\$125,575	- 2.5%
Mar-2020	\$237,705	+ 2.4%	\$222,317	+ 89.4%
Apr-2020	\$237,979	+ 5.1%	\$170,227	+ 24.4%
May-2020	\$247,364	+ 1.2%	\$159,394	+ 7.7%
Jun-2020	\$250,905	+ 0.7%	\$146,008	- 18.6%
Jul-2020	\$261,747	+ 2.8%	\$161,477	- 3.5%
Aug-2020	\$273,015	+ 16.8%	\$191,126	+ 36.9%
Sep-2020	\$274,152	+ 18.0%	\$154,011	- 5.4%
Oct-2020	\$275,176	+ 13.5%	\$165,948	+ 31.5%
Nov-2020	\$277,961	+ 17.1%	\$154,033	+ 9.4%
12-Month Avg*	\$256,842	+ 8.6%	\$163,268	+ 9.1%

* Avg. Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

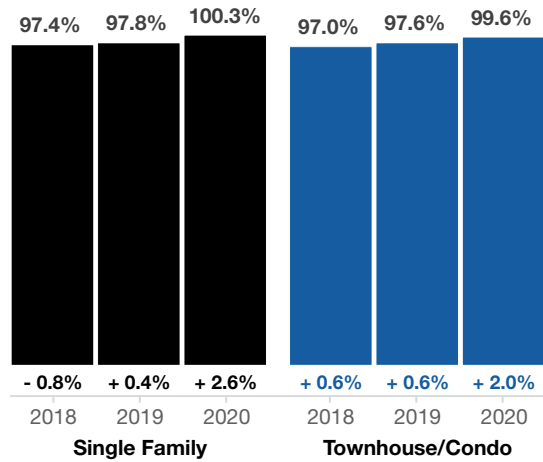


Percent of List Price Received

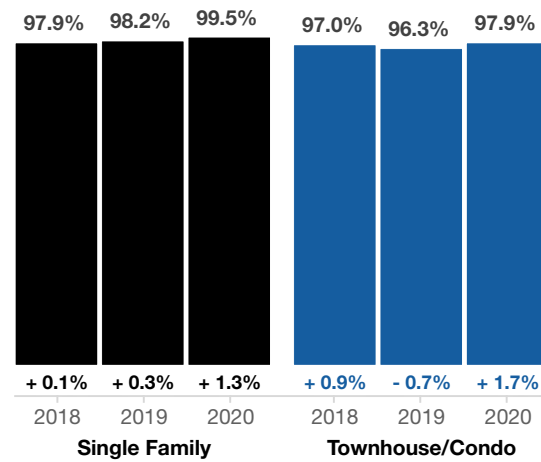
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



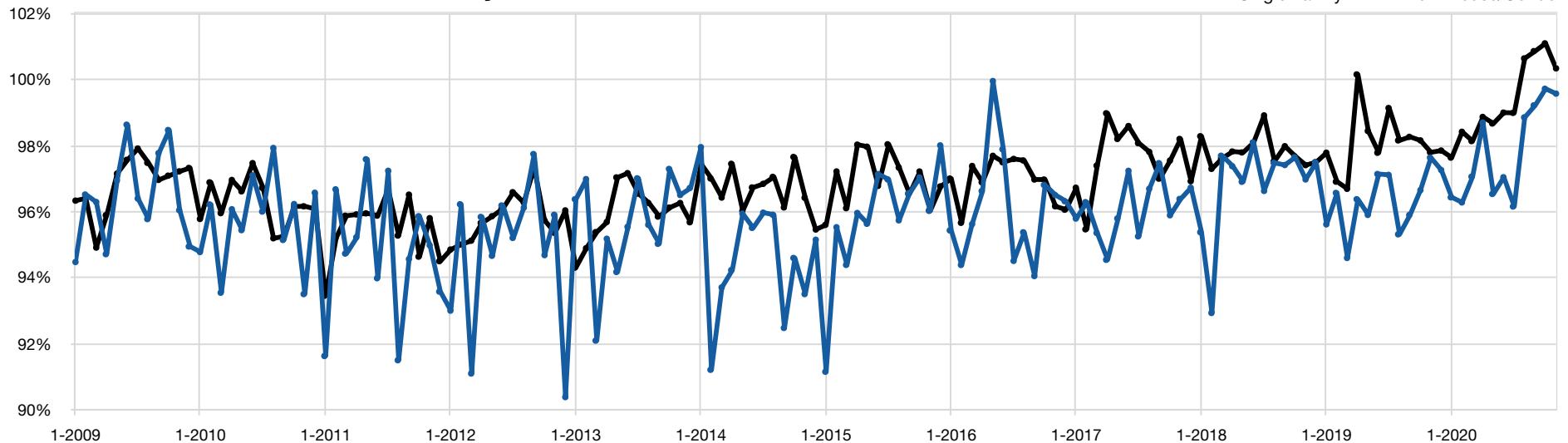
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	97.8%	+ 0.3%	97.2%	- 0.3%
Jan-2020	97.6%	- 0.2%	96.4%	+ 0.8%
Feb-2020	98.4%	+ 1.5%	96.3%	- 0.2%
Mar-2020	98.1%	+ 1.4%	97.0%	+ 2.5%
Apr-2020	98.9%	- 1.2%	98.7%	+ 2.4%
May-2020	98.7%	+ 0.3%	96.5%	+ 0.6%
Jun-2020	99.0%	+ 1.2%	97.0%	- 0.1%
Jul-2020	99.0%	- 0.1%	96.1%	- 1.0%
Aug-2020	100.6%	+ 2.5%	98.8%	+ 3.7%
Sep-2020	100.8%	+ 2.6%	99.2%	+ 3.4%
Oct-2020	101.1%	+ 3.1%	99.7%	+ 3.2%
Nov-2020	100.3%	+ 2.6%	99.6%	+ 2.0%
12-Month Avg*	99.4%	+ 1.3%	97.9%	+ 1.5%

* Pct. of List Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

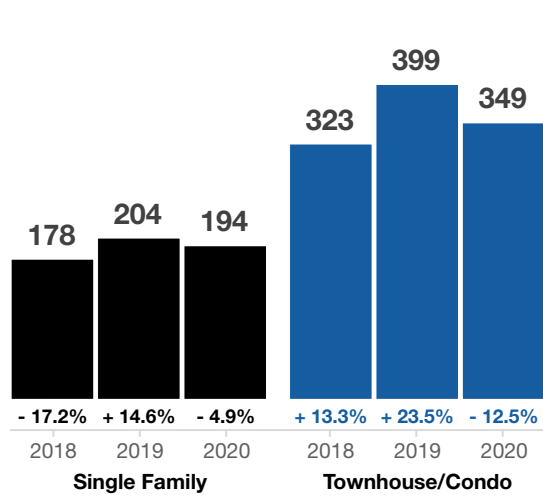


Housing Affordability Index

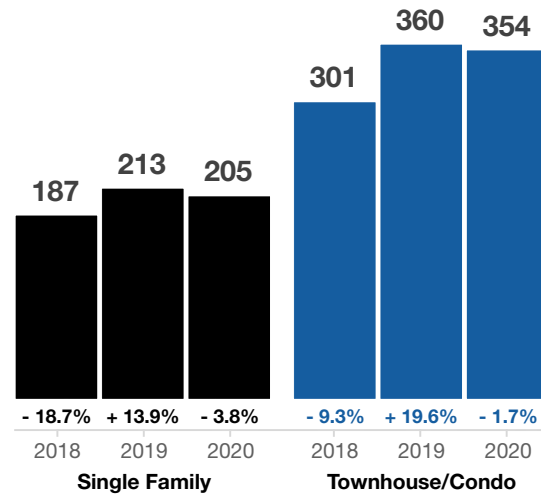
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

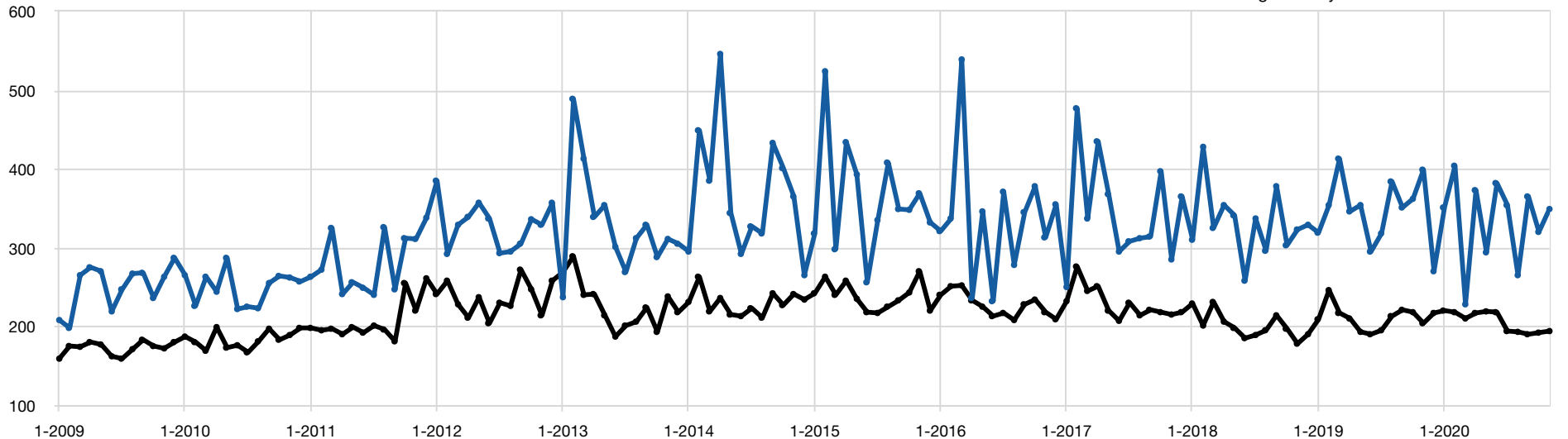


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	217	+ 14.2%	270	- 17.9%
Jan-2020	220	+ 5.3%	351	+ 10.0%
Feb-2020	218	- 11.4%	404	+ 14.1%
Mar-2020	210	- 3.2%	228	- 44.8%
Apr-2020	217	+ 3.3%	373	+ 7.8%
May-2020	219	+ 13.5%	294	- 16.9%
Jun-2020	218	+ 14.7%	382	+ 29.5%
Jul-2020	194	- 0.5%	354	+ 11.3%
Aug-2020	193	- 9.4%	265	- 31.0%
Sep-2020	190	- 14.0%	365	+ 4.0%
Oct-2020	192	- 11.9%	320	- 11.6%
Nov-2020	194	- 4.9%	349	- 12.5%
12-Month Avg	207	- 1.0%	330	- 6.3%

Historical Housing Affordability Index by Month

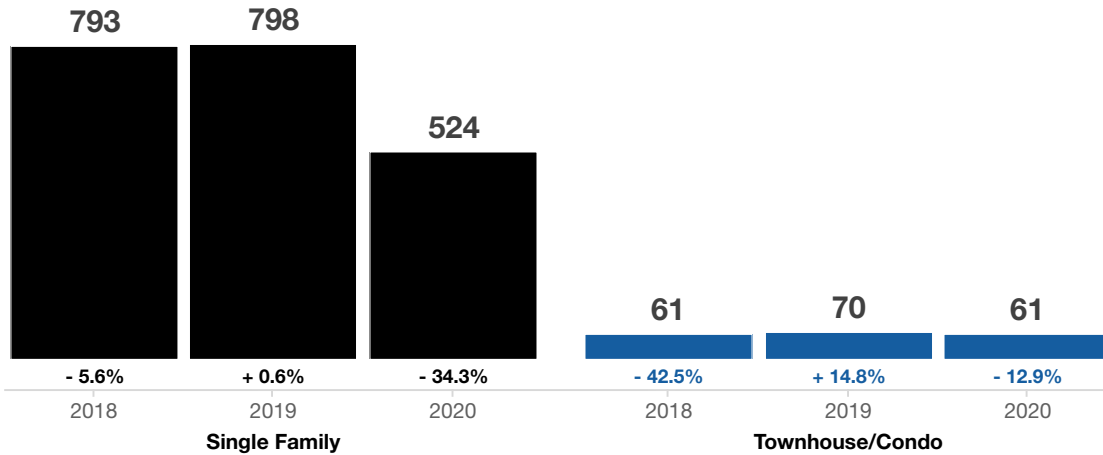


Inventory of Homes for Sale

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

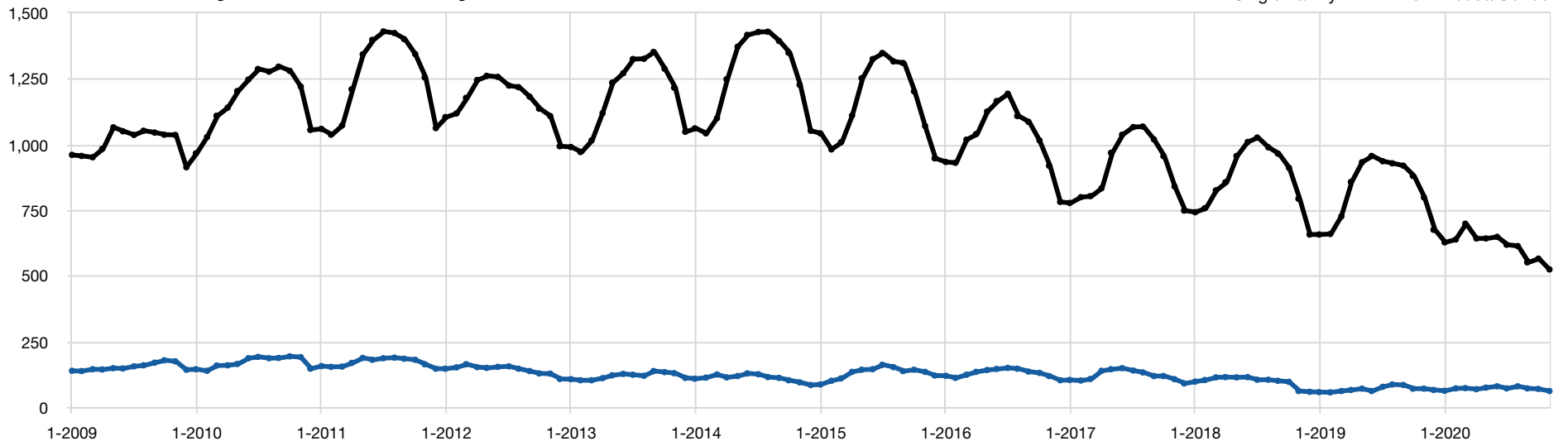


November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	675	+ 2.7%	65	+ 12.1%
Jan-2020	627	- 4.6%	62	+ 8.8%
Feb-2020	638	- 3.2%	71	+ 26.8%
Mar-2020	698	- 3.9%	72	+ 18.0%
Apr-2020	642	- 25.1%	68	+ 4.6%
May-2020	642	- 31.1%	74	+ 5.7%
Jun-2020	648	- 32.2%	79	+ 29.5%
Jul-2020	618	- 34.0%	71	- 7.8%
Aug-2020	613	- 33.9%	79	- 8.1%
Sep-2020	551	- 40.0%	71	- 15.5%
Oct-2020	565	- 35.8%	69	- 1.4%
Nov-2020	524	- 34.3%	61	- 12.9%
12-Month Avg	620	- 24.8%	70	+ 2.9%

Historical Inventory of Homes for Sale by Month

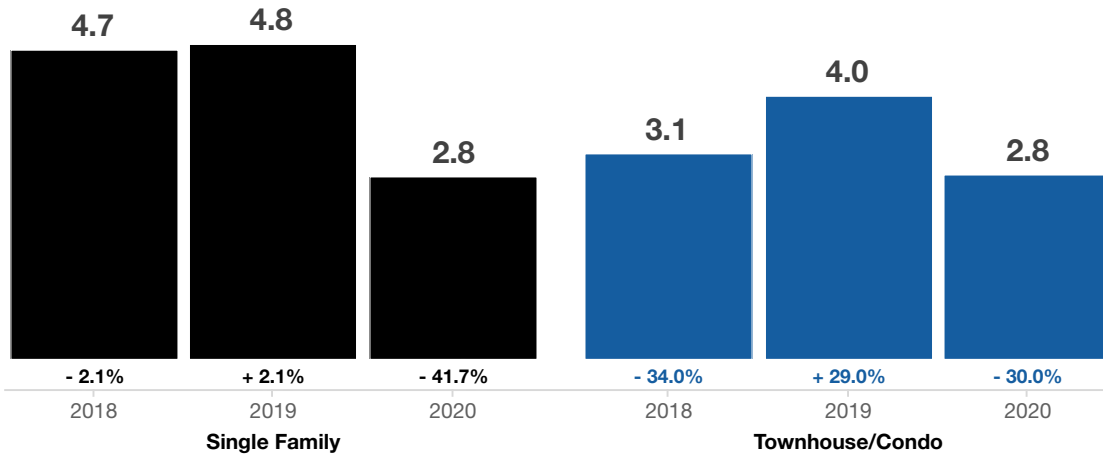


Months Supply of Inventory

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.



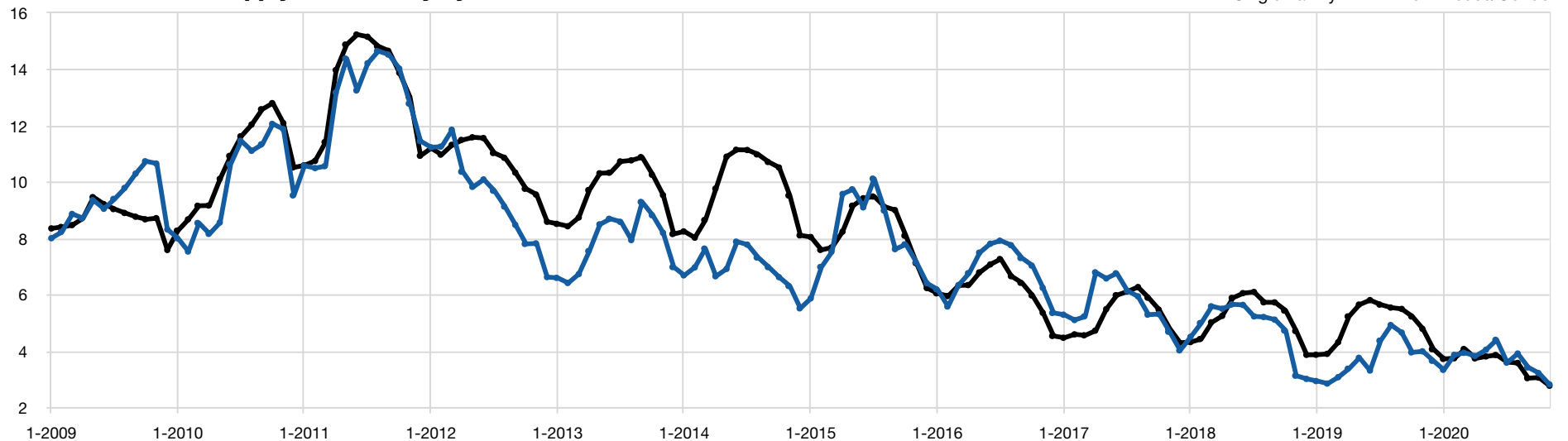
November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	4.1	+ 5.1%	3.6	+ 20.0%
Jan-2020	3.7	- 5.1%	3.3	+ 13.8%
Feb-2020	3.7	- 5.1%	3.9	+ 39.3%
Mar-2020	4.1	- 4.7%	3.9	+ 25.8%
Apr-2020	3.7	- 28.8%	3.8	+ 11.8%
May-2020	3.8	- 32.1%	4.0	+ 5.3%
Jun-2020	3.8	- 34.5%	4.4	+ 33.3%
Jul-2020	3.6	- 35.7%	3.6	- 18.2%
Aug-2020	3.6	- 34.5%	3.9	- 20.4%
Sep-2020	3.0	- 45.5%	3.4	- 26.1%
Oct-2020	3.0	- 42.3%	3.2	- 17.9%
Nov-2020	2.8	- 41.7%	2.8	- 30.0%
12-Month Avg*	3.6	- 27.5%	3.7	- 0.4%

* Months Supply for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		179	202	+ 12.8%	3,062	2,772	- 9.5%
Pending Sales		153	211	+ 37.9%	2,070	2,400	+ 15.9%
Closed Sales		165	222	+ 34.5%	2,044	2,286	+ 11.8%
Days on Market Until Sale		68	41	- 39.7%	63	55	- 12.7%
Median Sales Price		\$220,000	\$245,000	+ 11.4%	\$215,000	\$234,000	+ 8.8%
Average Sales Price		\$226,287	\$267,913	+ 18.4%	\$227,450	\$248,632	+ 9.3%
Percent of List Price Received		97.8%	100.3%	+ 2.6%	98.0%	99.4%	+ 1.4%
Housing Affordability Index		213	202	- 5.2%	218	212	- 2.8%
Inventory of Homes for Sale		868	585	- 32.6%	—	—	—
Months Supply of Inventory		4.7	2.8	- 40.4%	—	—	—