

Monthly Indicators

Great Plains Regional MLS



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings increased 9.0 percent for New Construction but decreased 10.7 percent for Existing Homes. Pending Sales increased 46.7 percent for New Construction and 4.7 percent for Existing Homes. Inventory decreased 11.9 percent for New Construction and 36.8 percent for Existing Homes.

Median Closed Price increased 13.6 percent for New Construction and 5.0 percent for Existing Homes. Days on Market decreased 10.1 percent for New Construction but increased 5.9 percent for Existing Homes. Months Supply of Inventory decreased 24.1 percent for New Construction and 43.8 percent for Existing Homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

+ 7.9%

Change in
Closed Sales
All Properties

+ 2.3%

Change in
Median Closed Price
All Properties

- 29.2%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Great Plains Regional MLS service area. Percent changes are calculated using rounded figures.

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New Construction Overview

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



Key Metrics	Historical Sparkbars	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		323	352	+ 9.0%	1,887	2,226	+ 18.0%
Pending Sales		199	292	+ 46.7%	1,283	1,581	+ 23.2%
Closed Sales		216	207	- 4.2%	1,148	1,075	- 6.4%
Days on Market Until Sale		89	80	- 10.1%	82	74	- 9.8%
Median Closed Price		\$315,273	\$358,000	+ 13.6%	\$316,645	\$334,233	+ 5.6%
Average Closed Price		\$344,373	\$368,615	+ 7.0%	\$336,856	\$351,135	+ 4.2%
Percent of List Price Received		100.9%	100.7%	- 0.2%	100.6%	100.6%	0.0%
Housing Affordability Index		103	95	- 7.8%	102	101	- 1.0%
Inventory of Homes for Sale		986	869	- 11.9%	—	—	—
Months Supply of Inventory		5.4	4.1	- 24.1%	—	—	—

Existing Homes Overview

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



Key Metrics	Historical Sparkbars	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,373	2,119	- 10.7%	11,750	11,410	- 2.9%
Pending Sales		1,844	1,930	+ 4.7%	9,068	9,747	+ 7.5%
Closed Sales		1,748	1,912	+ 9.4%	7,743	7,960	+ 2.8%
Days on Market Until Sale		17	18	+ 5.9%	24	23	- 4.2%
Median Closed Price		\$200,000	\$210,000	+ 5.0%	\$190,000	\$198,750	+ 4.6%
Average Closed Price		\$233,487	\$238,619	+ 2.2%	\$217,300	\$225,433	+ 3.7%
Percent of List Price Received		99.3%	99.6%	+ 0.3%	98.7%	98.9%	+ 0.2%
Housing Affordability Index		162	161	- 0.6%	171	170	- 0.6%
Inventory of Homes for Sale		2,248	1,421	- 36.8%	—	—	—
Months Supply of Inventory		1.6	0.9	- 43.8%	—	—	—

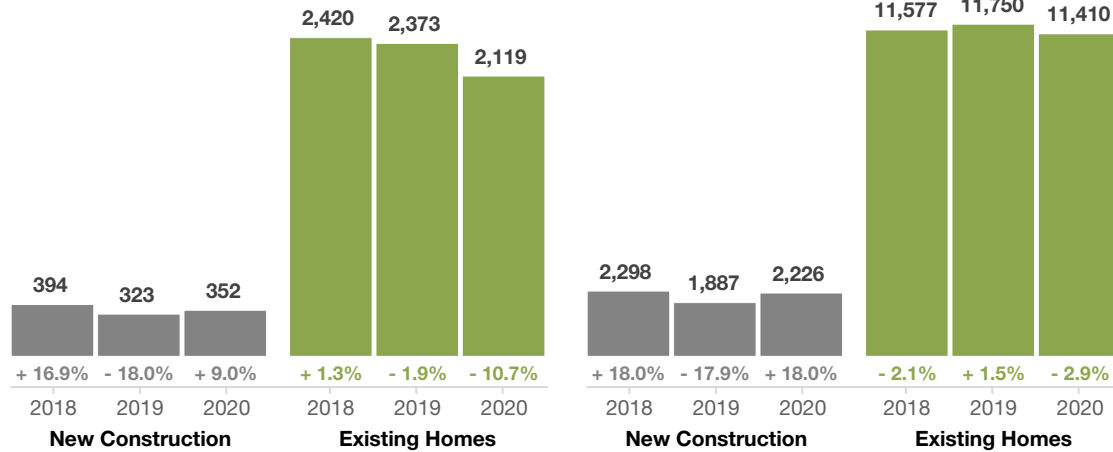
New Listings

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



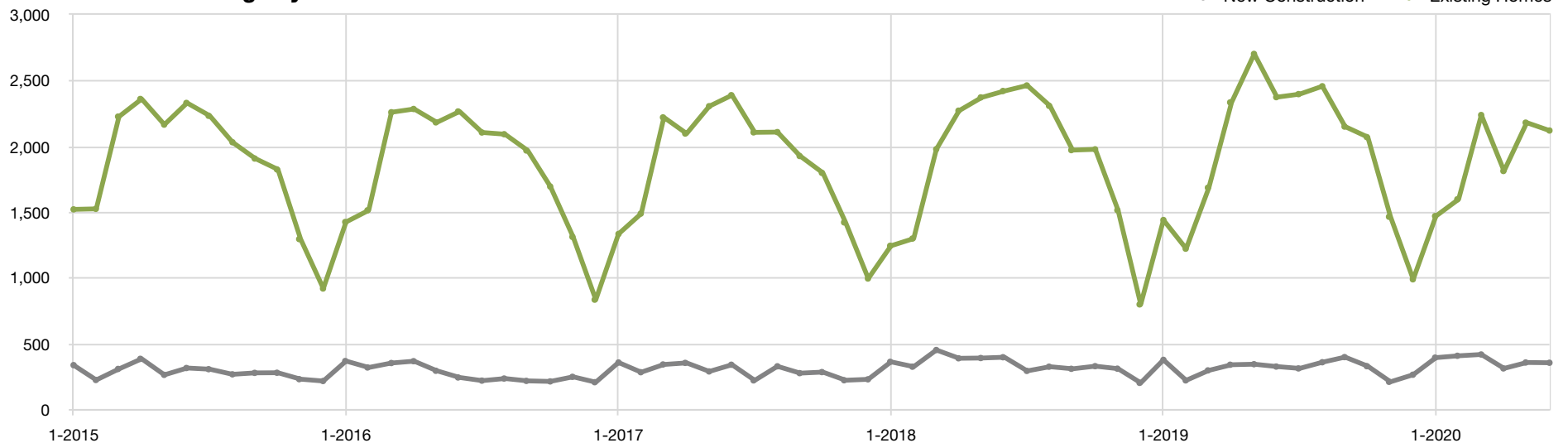
June

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	309	+ 6.6%	2,396	- 2.7%
Aug-2019	356	+ 10.6%	2,456	+ 6.5%
Sep-2019	395	+ 29.1%	2,149	+ 9.1%
Oct-2019	326	0.0%	2,069	+ 4.7%
Nov-2019	207	- 32.6%	1,463	- 3.3%
Dec-2019	261	+ 31.2%	987	+ 24.0%
Jan-2020	391	+ 4.5%	1,468	+ 2.1%
Feb-2020	405	+ 85.8%	1,596	+ 30.8%
Mar-2020	415	+ 41.2%	2,237	+ 32.8%
Apr-2020	309	- 8.3%	1,811	- 22.4%
May-2020	354	+ 3.8%	2,179	- 19.4%
Jun-2020	352	+ 9.0%	2,119	- 10.7%
12-Month Avg	340	+ 12.2%	1,911	+ 0.7%

Historical New Listings by Month



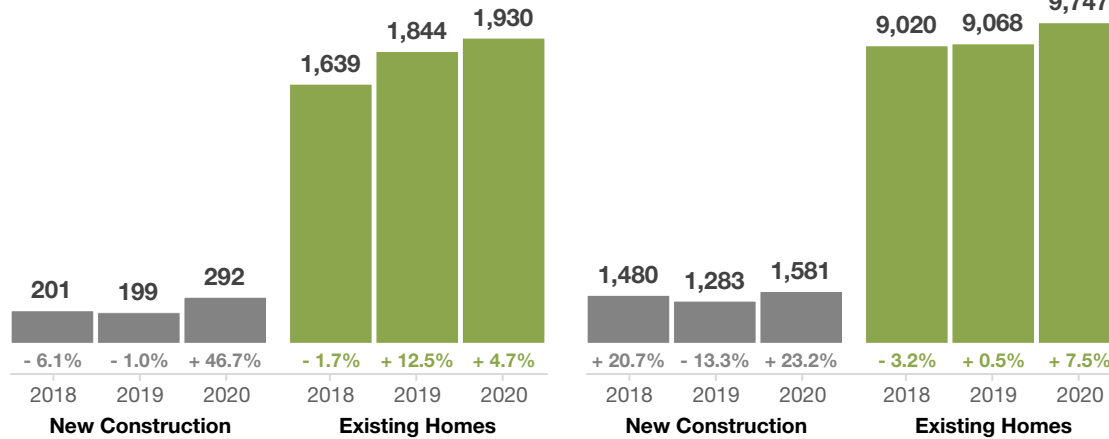
Pending Sales

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



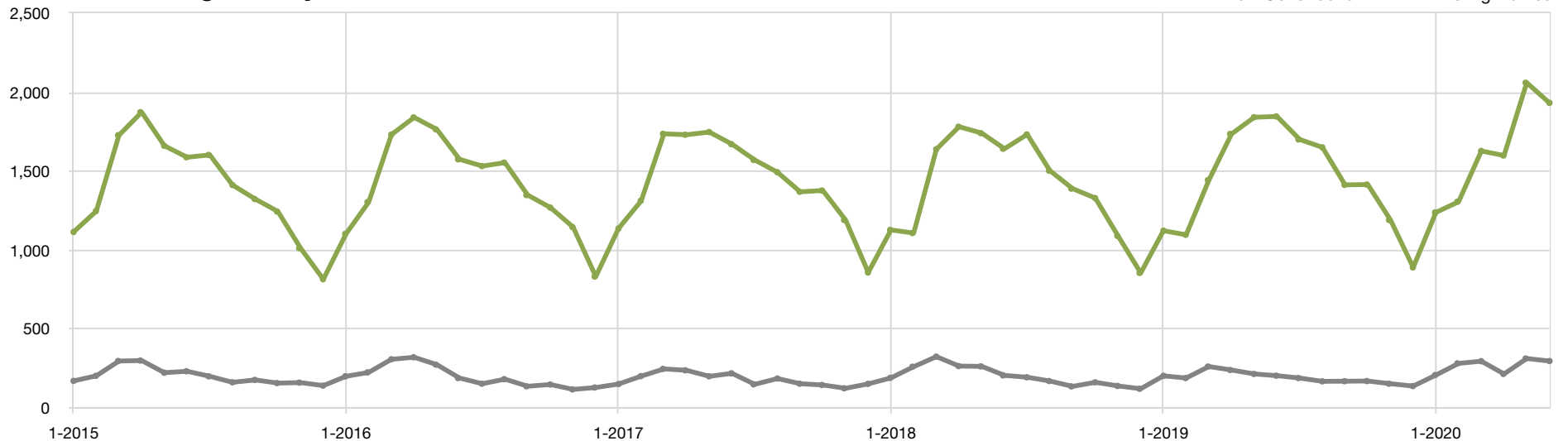
June

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	184	- 2.6%	1,698	- 1.8%
Aug-2019	163	- 1.2%	1,648	+ 9.9%
Sep-2019	164	+ 25.2%	1,410	+ 1.7%
Oct-2019	165	+ 5.1%	1,412	+ 6.5%
Nov-2019	148	+ 10.4%	1,187	+ 9.3%
Dec-2019	133	+ 14.7%	886	+ 4.1%
Jan-2020	203	+ 2.5%	1,235	+ 10.4%
Feb-2020	277	+ 50.5%	1,303	+ 19.2%
Mar-2020	291	+ 13.2%	1,625	+ 12.8%
Apr-2020	210	- 10.6%	1,596	- 7.9%
May-2020	308	+ 46.7%	2,058	+ 11.9%
Jun-2020	292	+ 46.7%	1,930	+ 4.7%
12-Month Avg	212	+ 17.1%	1,499	+ 6.2%

Historical Pending Sales by Month

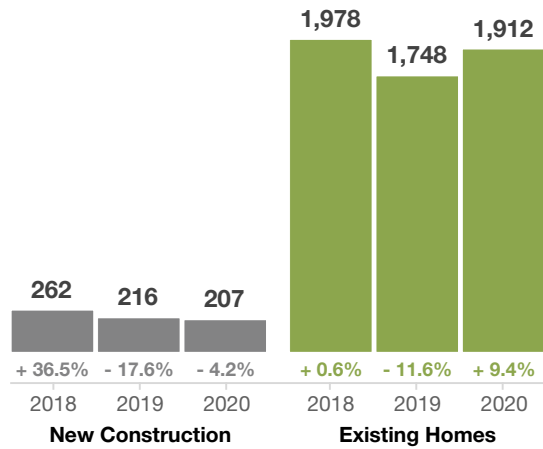


Closed Sales

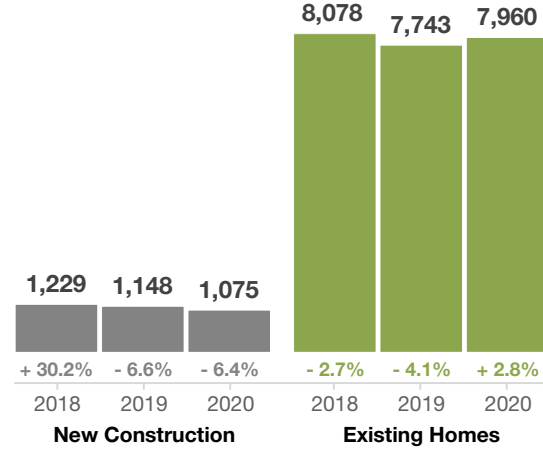
A count of the actual sales that closed in a given month.



June

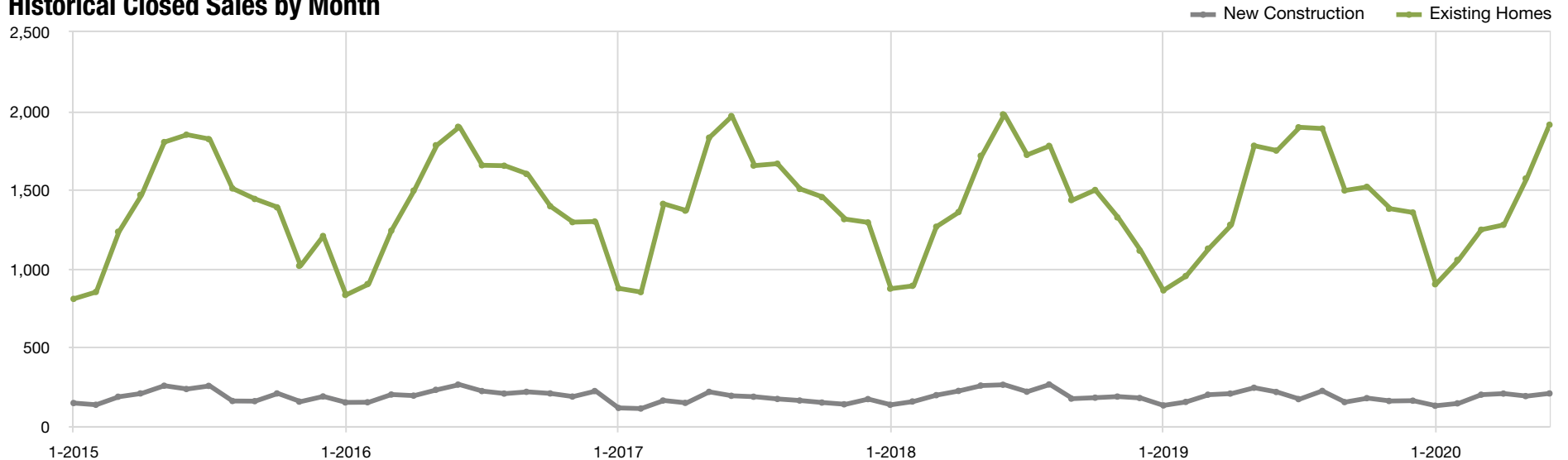


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	171	-21.6%	1,896	+10.2%
Aug-2019	223	-15.5%	1,888	+6.2%
Sep-2019	152	-12.6%	1,495	+4.3%
Oct-2019	177	-1.7%	1,518	+1.3%
Nov-2019	159	-15.0%	1,379	+4.2%
Dec-2019	161	-9.6%	1,355	+21.7%
Jan-2020	129	-1.5%	900	+4.5%
Feb-2020	144	-5.9%	1,054	+10.7%
Mar-2020	199	0.0%	1,246	+10.7%
Apr-2020	206	0.0%	1,277	0.0%
May-2020	190	-21.8%	1,571	-11.7%
Jun-2020	207	-4.2%	1,912	+9.4%
12-Month Avg	177	-9.7%	1,458	+5.3%

Historical Closed Sales by Month

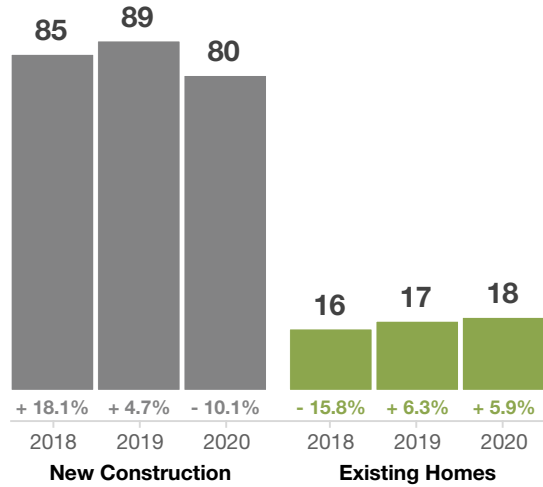


Days on Market Until Sale

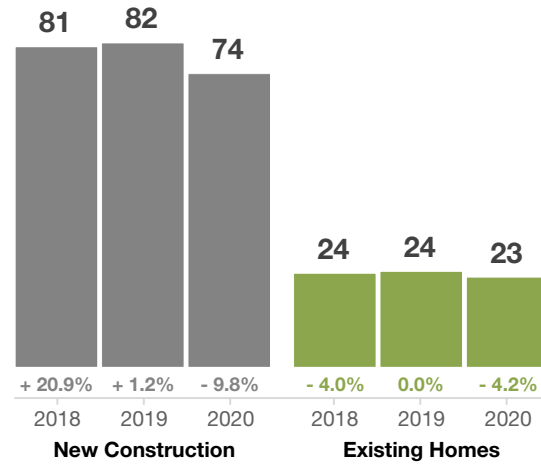
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



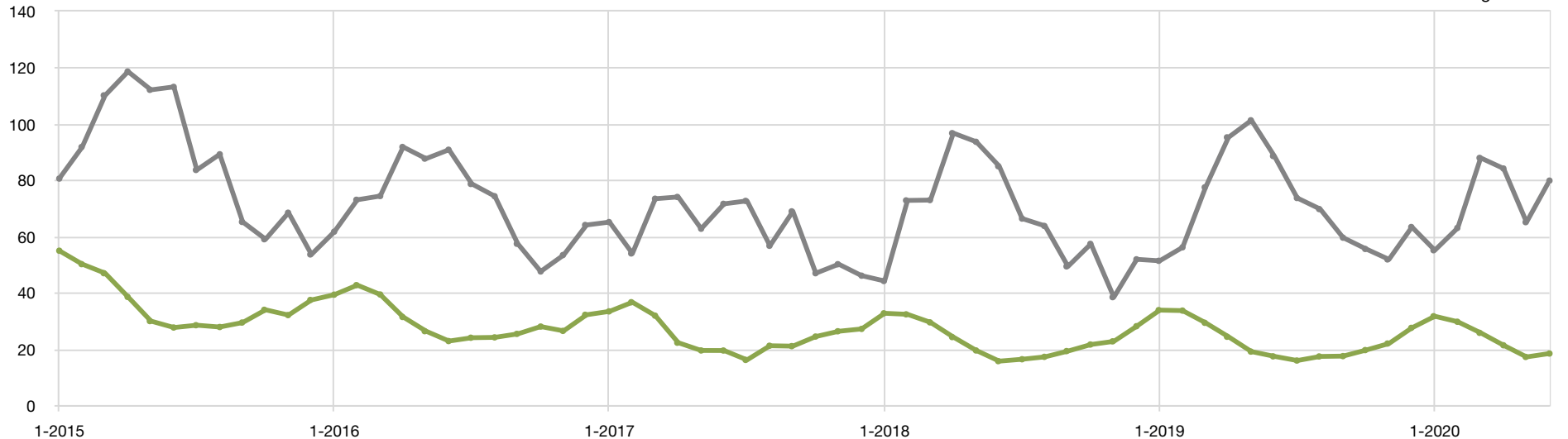
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	74	+12.1%	16	0.0%
Aug-2019	70	+9.4%	17	0.0%
Sep-2019	60	+22.4%	17	-10.5%
Oct-2019	56	-1.8%	20	-9.1%
Nov-2019	52	+36.8%	22	-4.3%
Dec-2019	63	+21.2%	27	-3.6%
Jan-2020	55	+7.8%	32	-5.9%
Feb-2020	63	+12.5%	30	-11.8%
Mar-2020	88	+14.3%	26	-10.3%
Apr-2020	84	-11.6%	21	-12.5%
May-2020	65	-35.6%	17	-10.5%
Jun-2020	80	-10.1%	18	+5.9%
12-Month Avg*	69	+0.3%	21	-5.6%

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

Historical Days on Market Until Sale by Month

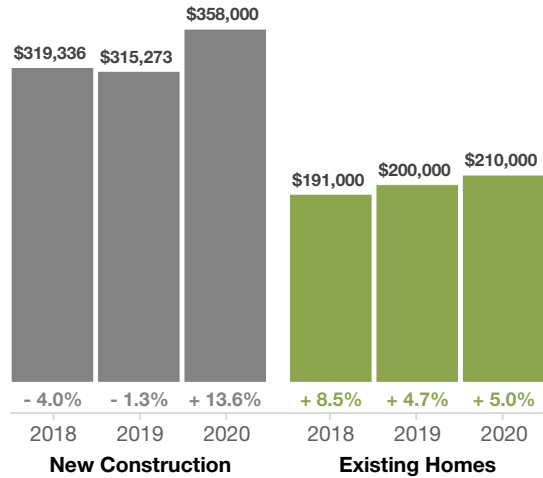


Median Closed Price

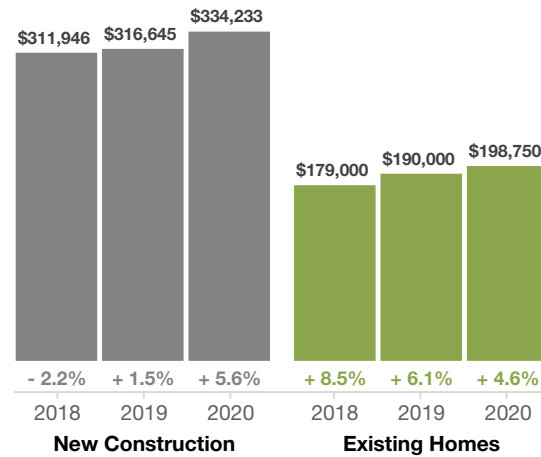
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



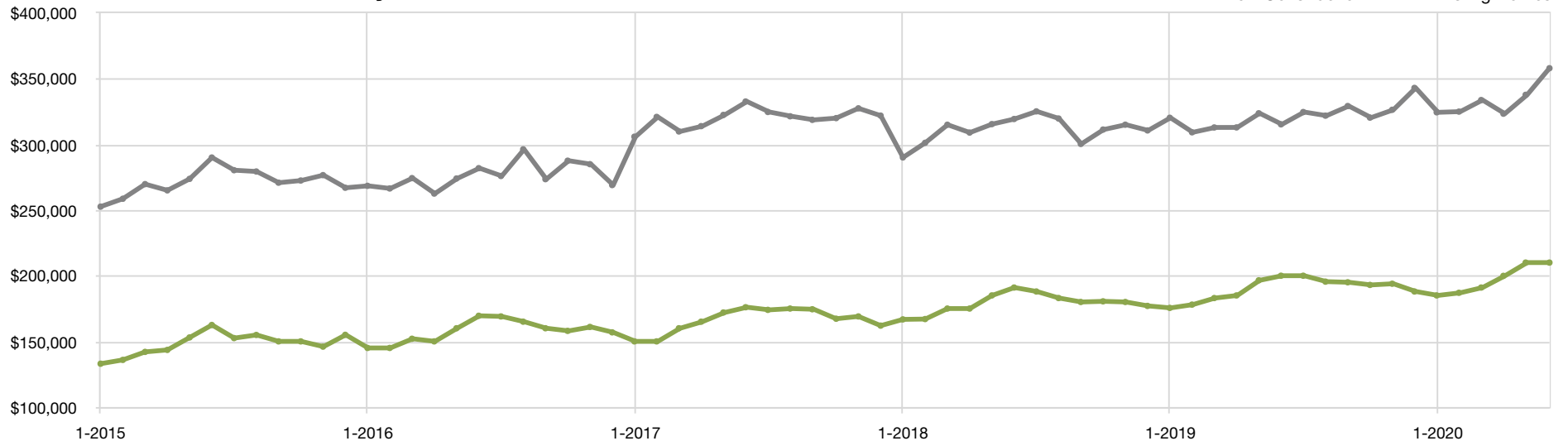
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	\$324,632	- 0.2%	\$200,000	+ 6.4%
Aug-2019	\$321,881	+ 0.7%	\$195,500	+ 6.8%
Sep-2019	\$329,210	+ 9.6%	\$195,000	+ 8.3%
Oct-2019	\$320,380	+ 2.9%	\$193,000	+ 6.9%
Nov-2019	\$326,367	+ 3.6%	\$193,900	+ 7.7%
Dec-2019	\$343,012	+ 10.4%	\$188,000	+ 6.2%
Jan-2020	\$324,426	+ 1.3%	\$185,000	+ 5.4%
Feb-2020	\$324,969	+ 5.1%	\$187,000	+ 5.1%
Mar-2020	\$333,774	+ 6.7%	\$191,000	+ 4.4%
Apr-2020	\$323,388	+ 3.3%	\$199,900	+ 8.1%
May-2020	\$337,760	+ 4.3%	\$210,000	+ 6.9%
Jun-2020	\$358,000	+ 13.6%	\$210,000	+ 5.0%
12-Month Avg*	\$330,753	+ 4.9%	\$196,000	+ 5.9%

* Median Closed Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Median Closed Price by Month

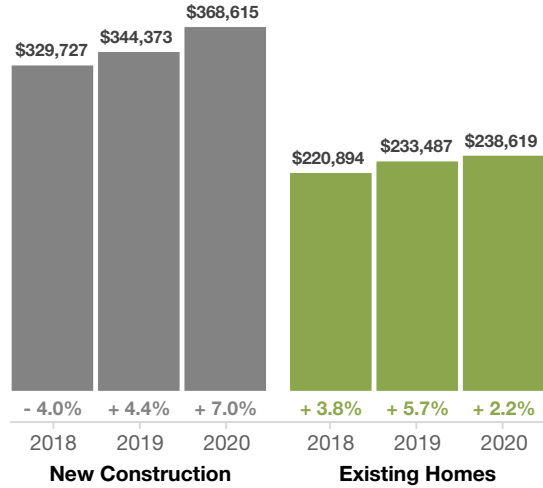


Average Closed Price

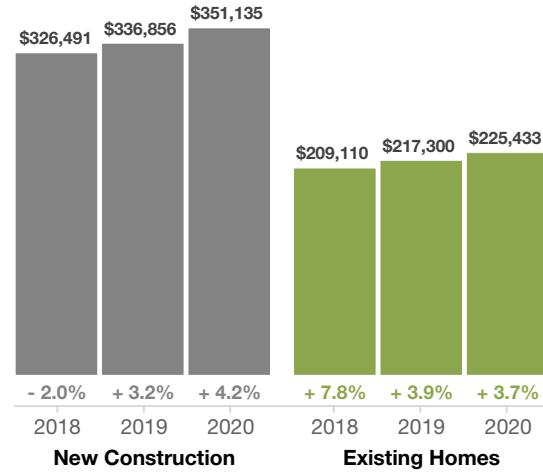
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



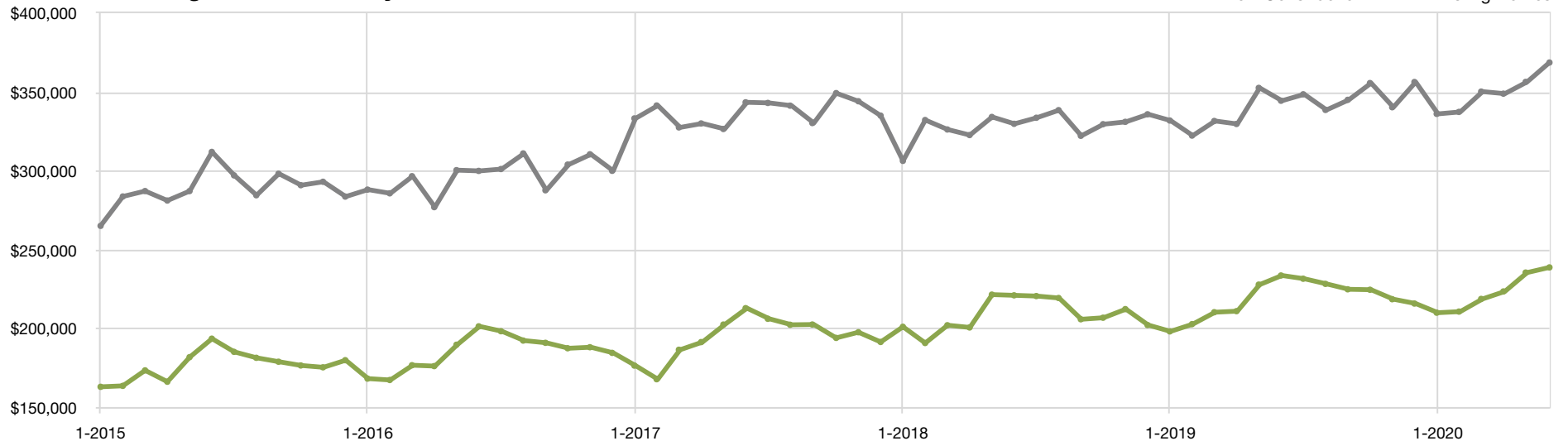
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	\$348,467	+ 4.5%	\$231,412	+ 5.0%
Aug-2019	\$338,540	+ 0.0%	\$228,146	+ 4.1%
Sep-2019	\$344,951	+ 7.1%	\$224,713	+ 9.2%
Oct-2019	\$355,586	+ 7.9%	\$224,438	+ 8.6%
Nov-2019	\$340,240	+ 2.8%	\$218,427	+ 3.0%
Dec-2019	\$356,252	+ 6.1%	\$215,668	+ 6.7%
Jan-2020	\$336,035	+ 1.3%	\$209,872	+ 6.0%
Feb-2020	\$337,275	+ 4.7%	\$210,576	+ 3.9%
Mar-2020	\$350,166	+ 5.6%	\$218,605	+ 4.0%
Apr-2020	\$348,858	+ 5.8%	\$223,356	+ 5.9%
May-2020	\$356,332	+ 1.1%	\$235,339	+ 3.4%
Jun-2020	\$368,615	+ 7.0%	\$238,619	+ 2.2%
12-Month Avg*	\$349,093	+ 4.4%	\$224,917	+ 4.9%

* Average Closed Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Average Closed Price by Month

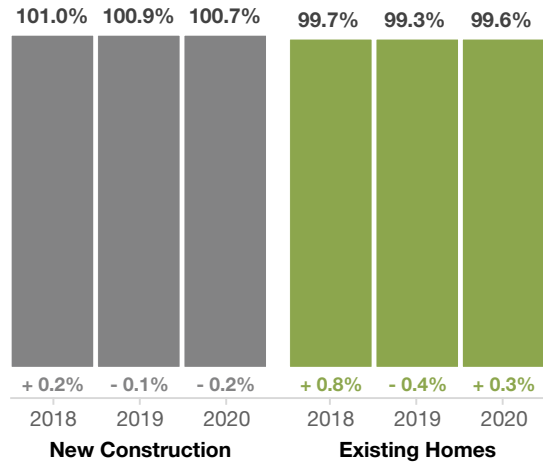


Percent of List Price Received

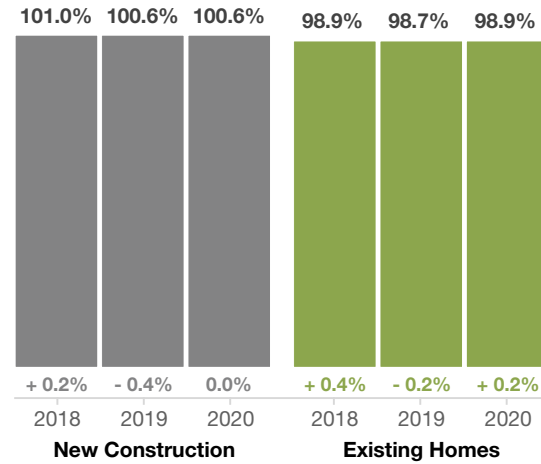
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



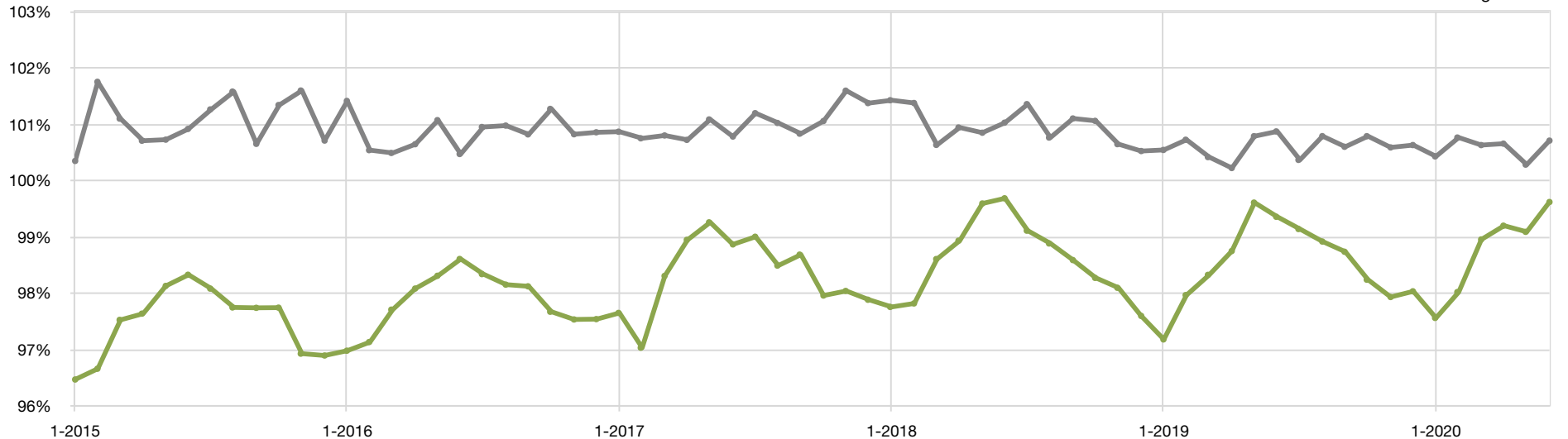
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	100.4%	- 1.0%	99.1%	0.0%
Aug-2019	100.8%	0.0%	98.9%	0.0%
Sep-2019	100.6%	- 0.5%	98.7%	+ 0.1%
Oct-2019	100.8%	- 0.3%	98.2%	- 0.1%
Nov-2019	100.6%	0.0%	97.9%	- 0.2%
Dec-2019	100.6%	+ 0.1%	98.0%	+ 0.4%
Jan-2020	100.4%	- 0.1%	97.5%	+ 0.3%
Feb-2020	100.8%	+ 0.1%	98.0%	0.0%
Mar-2020	100.6%	+ 0.2%	98.9%	+ 0.6%
Apr-2020	100.6%	+ 0.4%	99.2%	+ 0.5%
May-2020	100.3%	- 0.5%	99.1%	- 0.5%
Jun-2020	100.7%	- 0.2%	99.6%	+ 0.3%
12-Month Avg*	100.6%	- 0.1%	98.7%	+ 0.1%

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

Historical Percent of List Price Received by Month

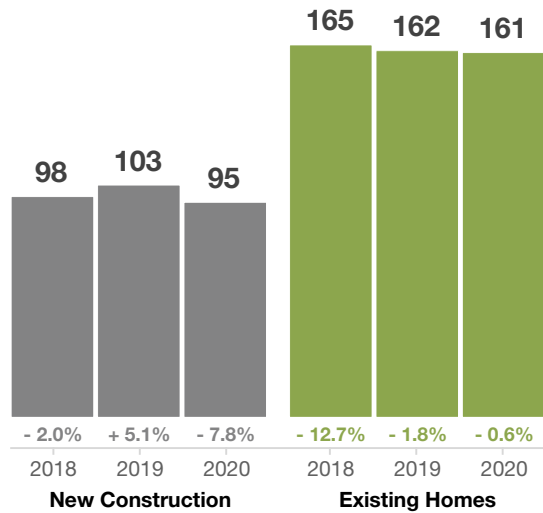


Housing Affordability Index

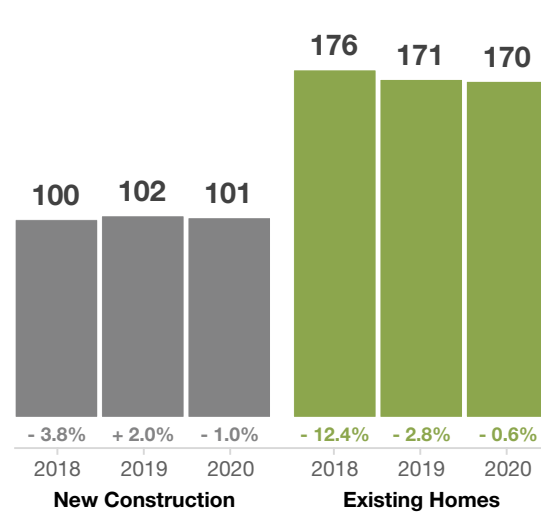
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

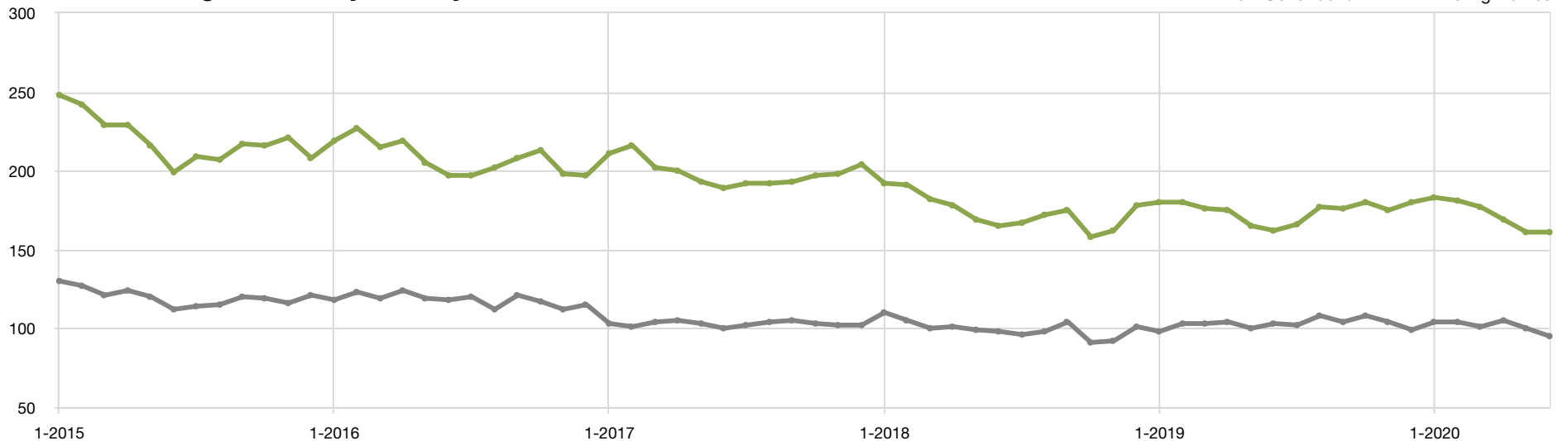


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	102	+ 6.3%	166	- 0.6%
Aug-2019	108	+ 10.2%	177	+ 2.9%
Sep-2019	104	0.0%	176	+ 0.6%
Oct-2019	108	+ 18.7%	180	+ 13.9%
Nov-2019	104	+ 13.0%	175	+ 8.0%
Dec-2019	99	- 2.0%	180	+ 1.1%
Jan-2020	104	+ 6.1%	183	+ 1.7%
Feb-2020	104	+ 1.0%	181	+ 0.6%
Mar-2020	101	- 1.9%	177	+ 0.6%
Apr-2020	105	+ 1.0%	169	- 3.4%
May-2020	100	0.0%	161	- 2.4%
Jun-2020	95	- 7.8%	161	- 0.6%
12-Month Avg	103	+ 4.0%	174	+ 1.8%

Historical Housing Affordability Index by Month

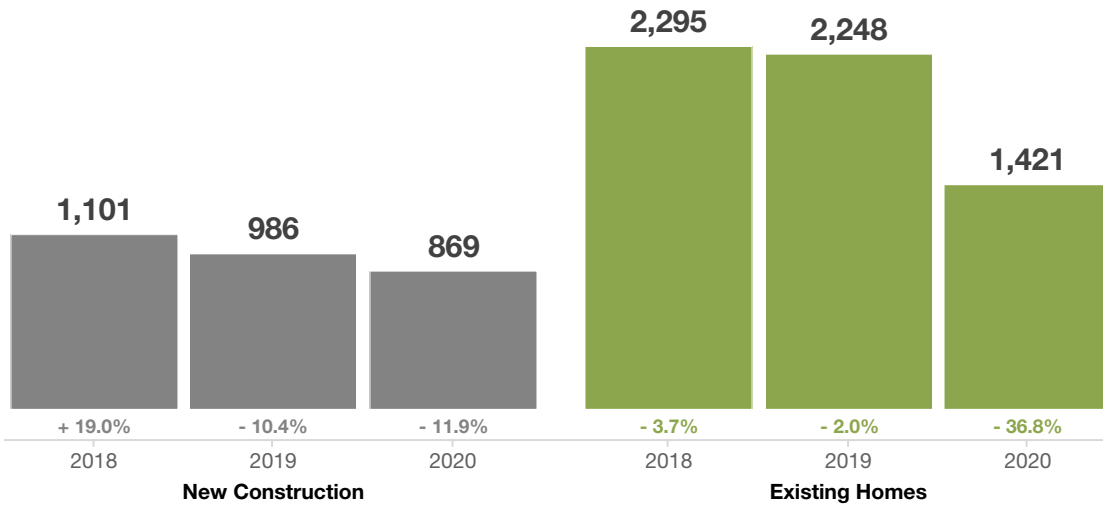


Inventory of Homes for Sale

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

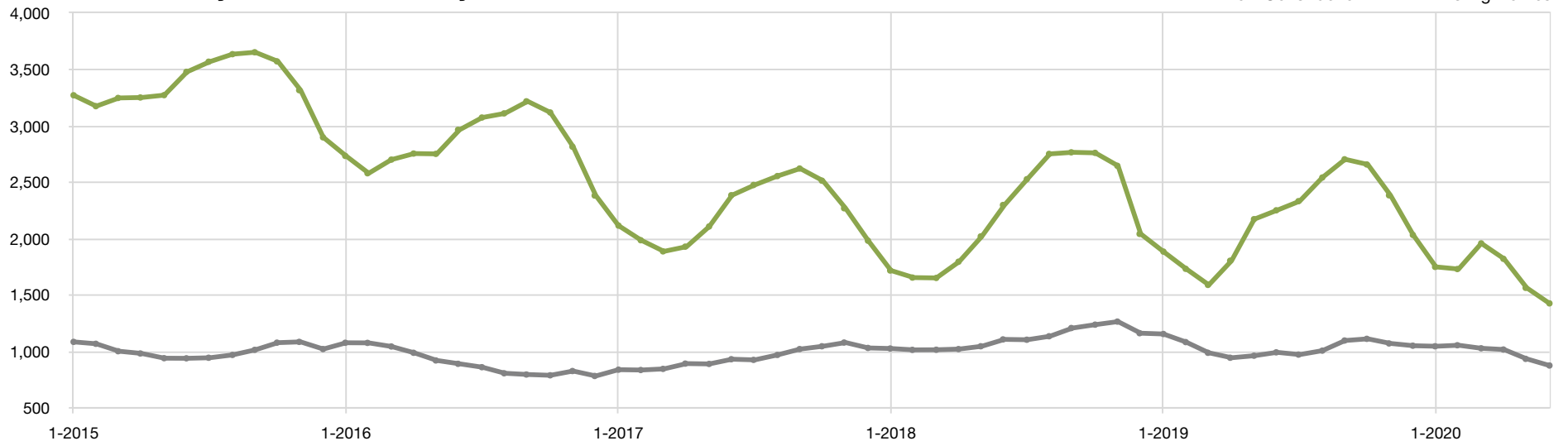


June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	966	- 12.0%	2,329	- 7.7%
Aug-2019	1,001	- 11.3%	2,539	- 7.6%
Sep-2019	1,091	- 9.2%	2,701	- 2.2%
Oct-2019	1,106	- 10.2%	2,655	- 3.7%
Nov-2019	1,065	- 15.4%	2,381	- 9.9%
Dec-2019	1,045	- 9.6%	2,029	- 0.4%
Jan-2020	1,040	- 9.5%	1,745	- 7.2%
Feb-2020	1,049	- 2.6%	1,726	- 0.1%
Mar-2020	1,022	+ 4.1%	1,954	+ 23.3%
Apr-2020	1,011	+ 7.8%	1,817	+ 0.9%
May-2020	928	- 2.9%	1,559	- 28.1%
Jun-2020	869	- 11.9%	1,421	- 36.8%
12-Month Avg	1,016	- 7.4%	2,071	- 7.6%

Historical Inventory of Homes for Sale by Month

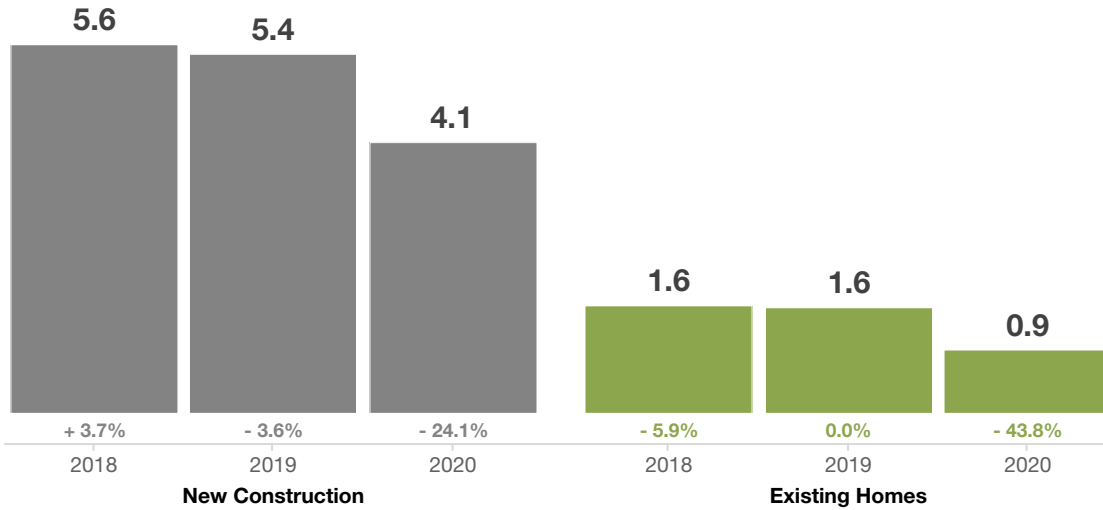


Months Supply of Inventory

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.



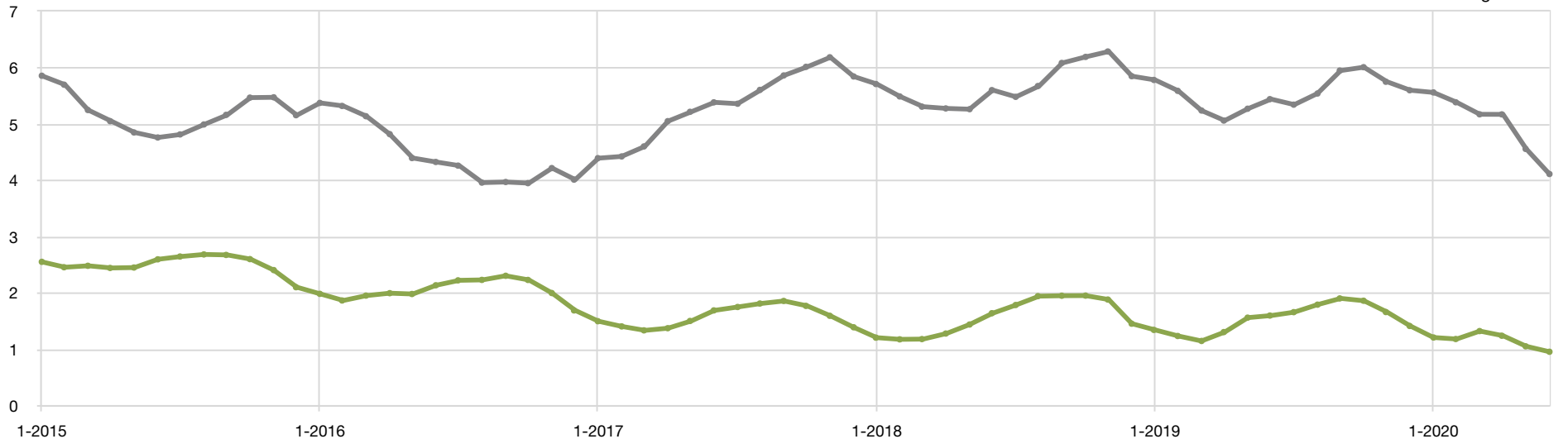
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2019	5.3	-3.6%	1.7	-5.6%
Aug-2019	5.5	-3.5%	1.8	-5.3%
Sep-2019	5.9	-3.3%	1.9	0.0%
Oct-2019	6.0	-3.2%	1.9	0.0%
Nov-2019	5.7	-9.5%	1.7	-10.5%
Dec-2019	5.6	-3.4%	1.4	0.0%
Jan-2020	5.6	-3.4%	1.2	-7.7%
Feb-2020	5.4	-3.6%	1.2	0.0%
Mar-2020	5.2	0.0%	1.3	+18.2%
Apr-2020	5.2	+2.0%	1.2	-7.7%
May-2020	4.6	-13.2%	1.0	-37.5%
Jun-2020	4.1	-24.1%	0.9	-43.8%
12-Month Avg*	5.3	-5.6%	1.4	-10.0%

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

Historical Months Supply of Inventory by Month



New and Existing Homes Combined

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



Key Metrics	Historical Sparkbars	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,696	2,471	- 8.3%	13,637	13,636	- 0.0%
Pending Sales		2,043	2,222	+ 8.8%	10,351	11,328	+ 9.4%
Closed Sales		1,964	2,119	+ 7.9%	8,891	9,035	+ 1.6%
Days on Market Until Sale		25	24	- 4.0%	32	29	- 9.4%
Median Closed Price		\$215,000	\$220,000	+ 2.3%	\$201,750	\$210,900	+ 4.5%
Average Closed Price		\$245,688	\$251,324	+ 2.3%	\$232,738	\$240,400	+ 3.3%
Percent of List Price Received		99.5%	99.7%	+ 0.2%	99.0%	99.1%	+ 0.1%
Housing Affordability Index		151	154	+ 2.0%	161	161	0.0%
Inventory of Homes for Sale		3,234	2,290	- 29.2%	—	—	—
Months Supply of Inventory		2.0	1.3	- 35.0%	—	—	—