

Monthly Indicators

Great Plains Regional MLS



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 47.4 percent for New Construction but decreased 15.4 percent for Existing Homes. Pending Sales increased 36.0 percent for New Construction but decreased 4.3 percent for Existing Homes. Inventory decreased 29.1 percent for New Construction and 52.5 percent for Existing Homes.

Median Closed Price increased 14.9 percent for New Construction and 11.9 percent for Existing Homes. Days on Market decreased 5.8 percent for New Construction and 45.5 percent for Existing Homes. Months Supply of Inventory decreased 48.3 percent for New Construction and 58.8 percent for Existing 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

+ 9.0%

Change in
Closed Sales
All Properties

+ 13.4%

Change in
Median Closed Price
All Properties

- 45.3%

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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		209	308	+ 47.4%	3,486	3,892	+ 11.6%
Pending Sales		150	204	+ 36.0%	2,108	2,891	+ 37.1%
Closed Sales		159	188	+ 18.2%	2,036	2,338	+ 14.8%
Days on Market Until Sale		52	49	- 5.8%	73	66	- 9.6%
Median Closed Price		\$326,367	\$374,880	+ 14.9%	\$320,000	\$339,908	+ 6.2%
Average Closed Price		\$340,240	\$390,976	+ 14.9%	\$340,578	\$361,947	+ 6.3%
Percent of List Price Received		100.6%	101.0%	+ 0.4%	100.6%	100.6%	0.0%
Housing Affordability Index		104	96	- 7.7%	106	105	- 0.9%
Inventory of Homes for Sale		1,071	759	- 29.1%	—	—	—
Months Supply of Inventory		5.8	3.0	- 48.3%	—	—	—

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.



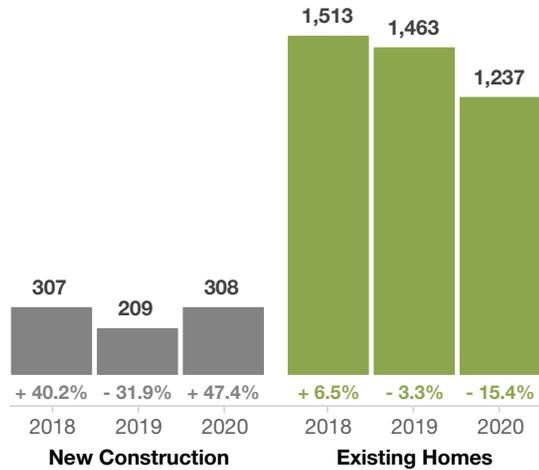
Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,463	1,237	- 15.4%	22,305	20,961	- 6.0%
Pending Sales		1,187	1,136	- 4.3%	16,428	17,983	+ 9.5%
Closed Sales		1,381	1,490	+ 7.9%	15,930	17,081	+ 7.2%
Days on Market Until Sale		22	12	- 45.5%	21	18	- 14.3%
Median Closed Price		\$193,500	\$216,500	+ 11.9%	\$192,500	\$208,000	+ 8.1%
Average Closed Price		\$218,341	\$250,569	+ 14.8%	\$221,726	\$238,771	+ 7.7%
Percent of List Price Received		97.9%	99.9%	+ 2.0%	98.7%	99.6%	+ 0.9%
Housing Affordability Index		175	165	- 5.7%	176	172	- 2.3%
Inventory of Homes for Sale		2,395	1,137	- 52.5%	—	—	—
Months Supply of Inventory		1.7	0.7	- 58.8%	—	—	—

New Listings

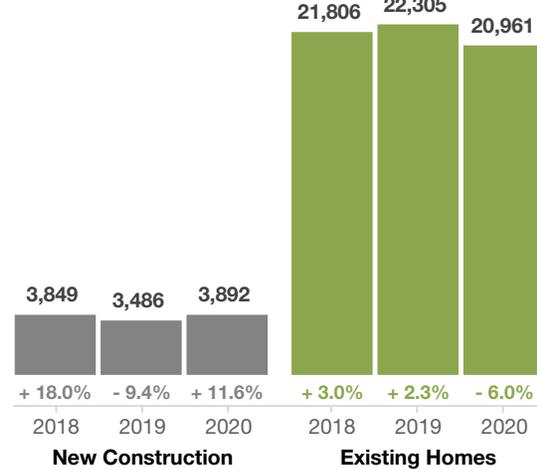
A count of the properties that have been newly listed on the market in a given month.



November

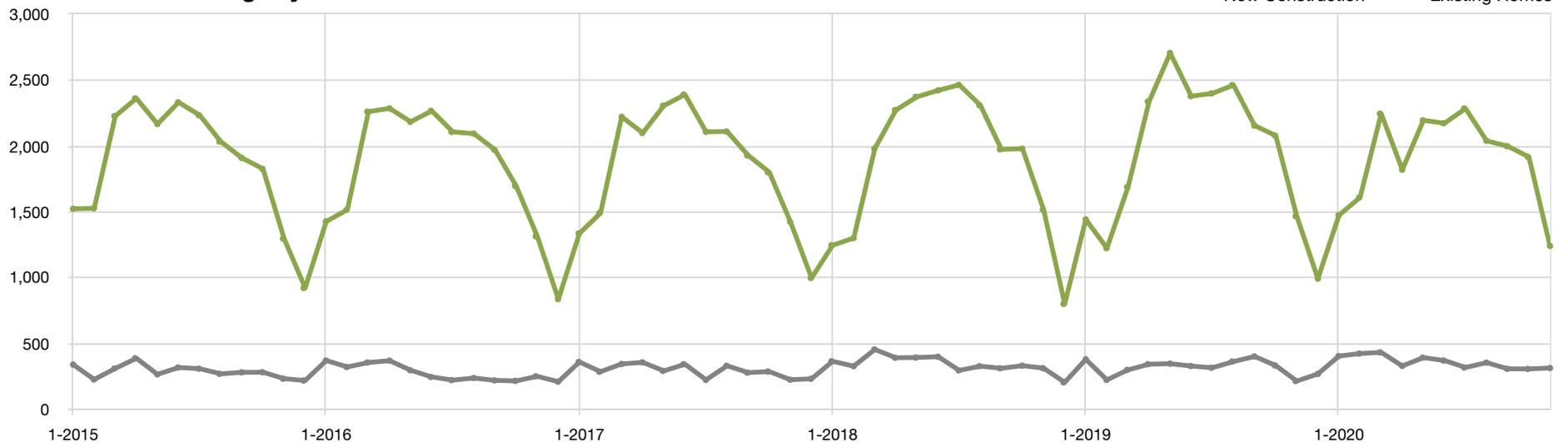


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	263	+ 32.2%	988	+ 24.1%
Jan-2020	399	+ 6.7%	1,470	+ 2.2%
Feb-2020	418	+ 91.7%	1,606	+ 31.6%
Mar-2020	427	+ 45.2%	2,243	+ 33.2%
Apr-2020	324	- 3.9%	1,816	- 22.2%
May-2020	387	+ 13.5%	2,192	- 18.9%
Jun-2020	365	+ 13.0%	2,170	- 8.7%
Jul-2020	312	+ 0.6%	2,282	- 4.8%
Aug-2020	349	- 2.2%	2,036	- 17.2%
Sep-2020	302	- 23.7%	1,995	- 7.3%
Oct-2020	301	- 8.0%	1,914	- 7.8%
Nov-2020	308	+ 47.4%	1,237	- 15.4%
12-Month Avg	346	+ 12.7%	1,829	- 5.0%

Historical New Listings by Month

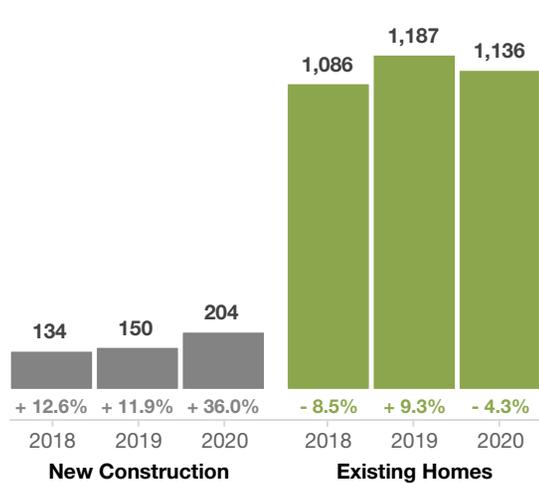


Pending Sales

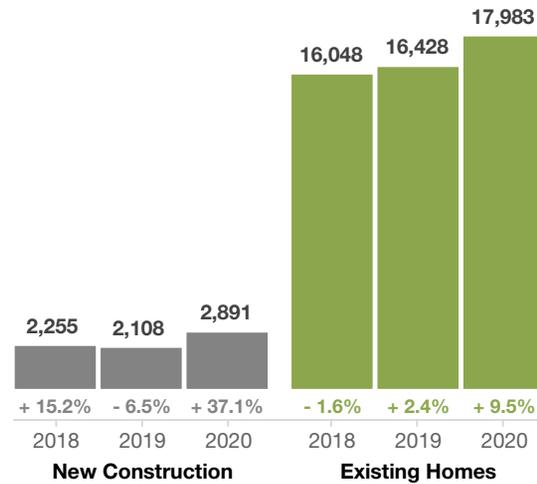
A count of the properties on which offers have been accepted in a given month.



November

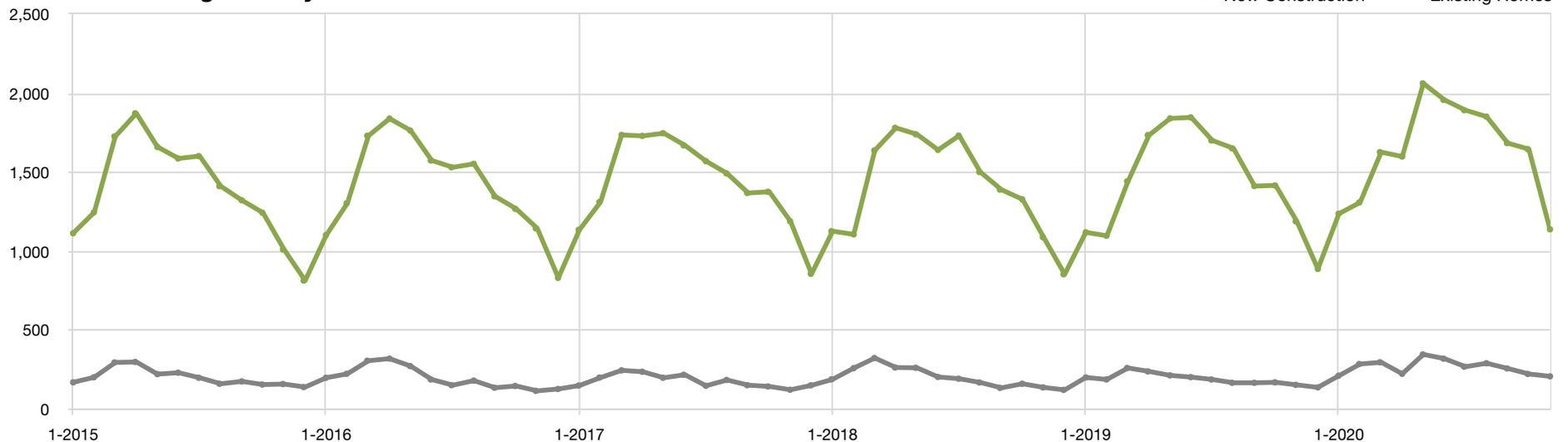


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	134	+ 13.6%	885	+ 4.0%
Jan-2020	208	+ 5.6%	1,235	+ 10.6%
Feb-2020	282	+ 53.3%	1,306	+ 19.3%
Mar-2020	293	+ 14.0%	1,625	+ 12.8%
Apr-2020	220	- 6.4%	1,597	- 7.8%
May-2020	343	+ 63.3%	2,061	+ 12.1%
Jun-2020	316	+ 58.8%	1,956	+ 6.0%
Jul-2020	265	+ 44.0%	1,891	+ 11.3%
Aug-2020	287	+ 76.1%	1,850	+ 12.2%
Sep-2020	254	+ 55.8%	1,682	+ 19.3%
Oct-2020	219	+ 31.9%	1,644	+ 16.3%
Nov-2020	204	+ 36.0%	1,136	- 4.3%
12-Month Avg	252	+ 35.5%	1,572	+ 9.2%

Historical Pending Sales by Month

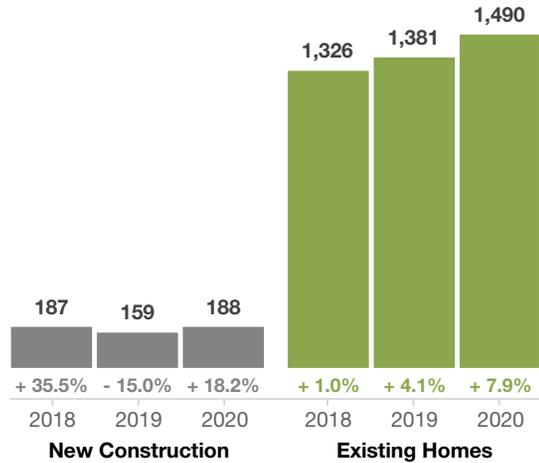


Closed Sales

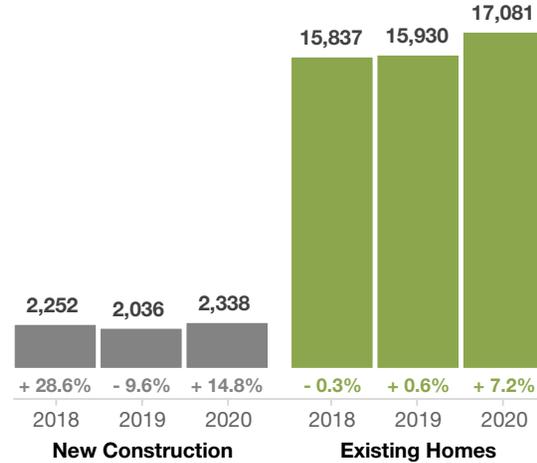
A count of the actual sales that closed in a given month.



November

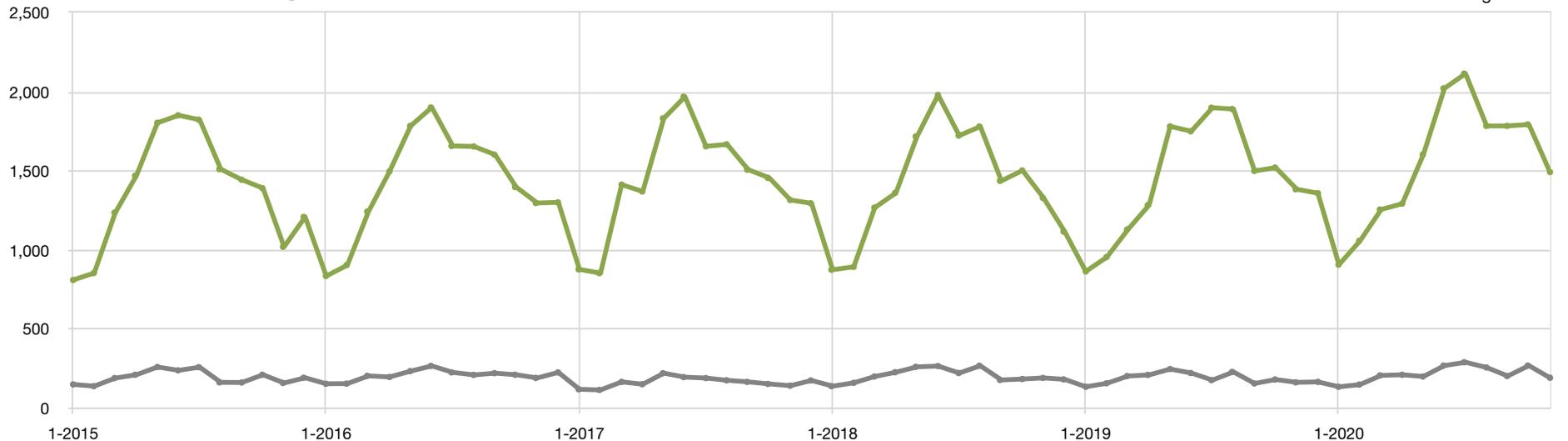


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	162	- 9.0%	1,356	+ 21.8%
Jan-2020	131	0.0%	904	+ 5.0%
Feb-2020	145	- 5.2%	1,055	+ 10.8%
Mar-2020	203	+ 2.0%	1,253	+ 11.2%
Apr-2020	207	+ 0.5%	1,290	+ 0.7%
May-2020	196	- 19.3%	1,601	- 10.0%
Jun-2020	265	+ 21.6%	2,020	+ 15.6%
Jul-2020	286	+ 65.3%	2,113	+ 11.4%
Aug-2020	253	+ 12.4%	1,782	- 5.7%
Sep-2020	199	+ 30.9%	1,782	+ 19.0%
Oct-2020	265	+ 49.7%	1,791	+ 18.0%
Nov-2020	188	+ 18.2%	1,490	+ 7.9%
12-Month Avg	208	+ 12.4%	1,536	+ 8.2%

Historical Closed Sales by Month

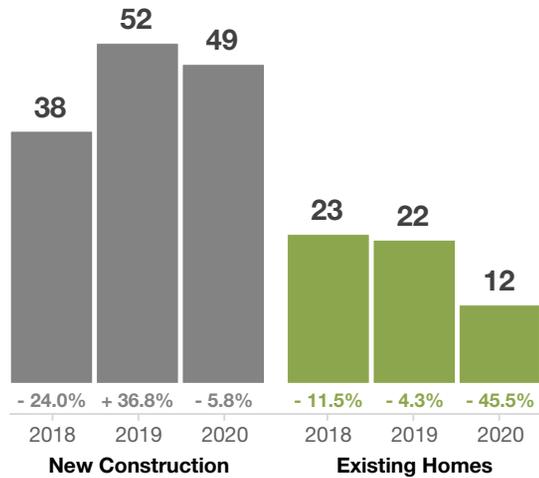


Days on Market Until Sale

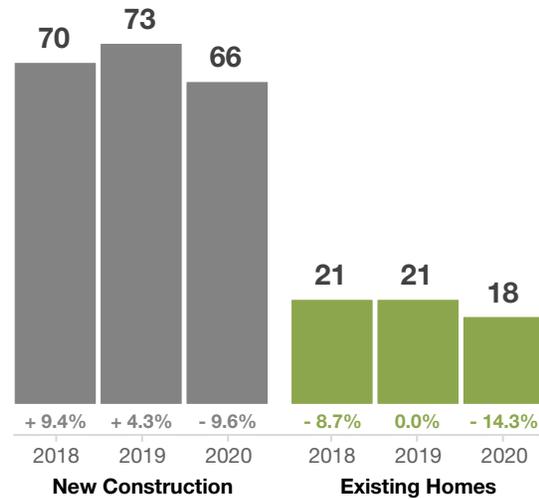
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



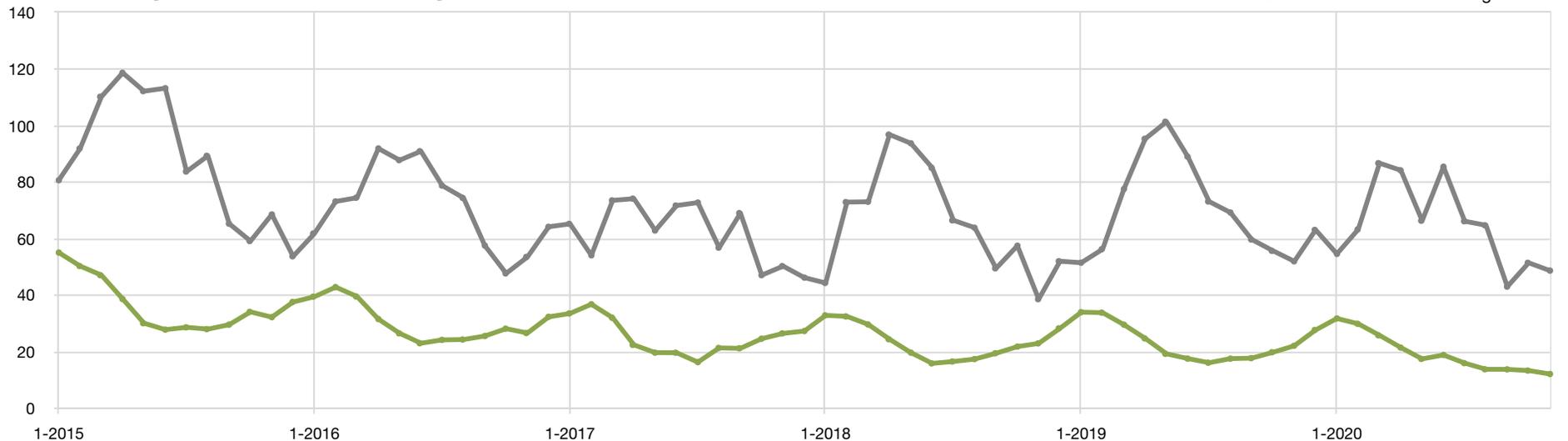
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	63	+ 21.2%	27	- 3.6%
Jan-2020	54	+ 5.9%	32	- 5.9%
Feb-2020	63	+ 12.5%	30	- 11.8%
Mar-2020	87	+ 13.0%	26	- 10.3%
Apr-2020	84	- 11.6%	21	- 12.5%
May-2020	66	- 34.7%	17	- 10.5%
Jun-2020	85	- 4.5%	19	+ 11.8%
Jul-2020	66	- 9.6%	16	0.0%
Aug-2020	65	- 5.8%	14	- 17.6%
Sep-2020	43	- 28.3%	14	- 17.6%
Oct-2020	51	- 8.9%	13	- 35.0%
Nov-2020	49	- 5.8%	12	- 45.5%
12-Month Avg*	65	- 8.8%	19	- 14.0%

* 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

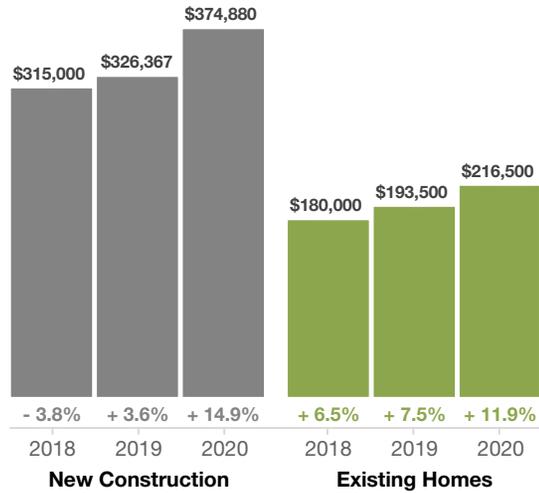


Median Closed Price

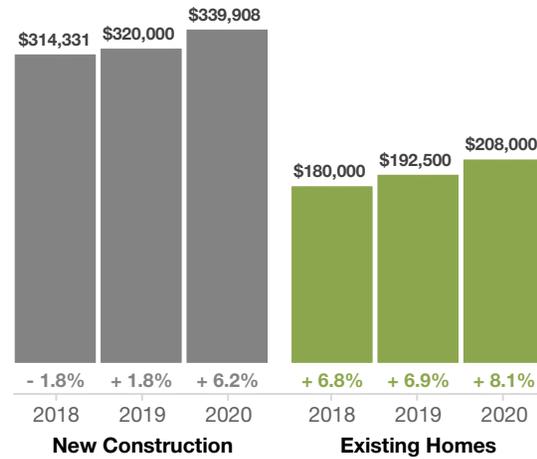
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



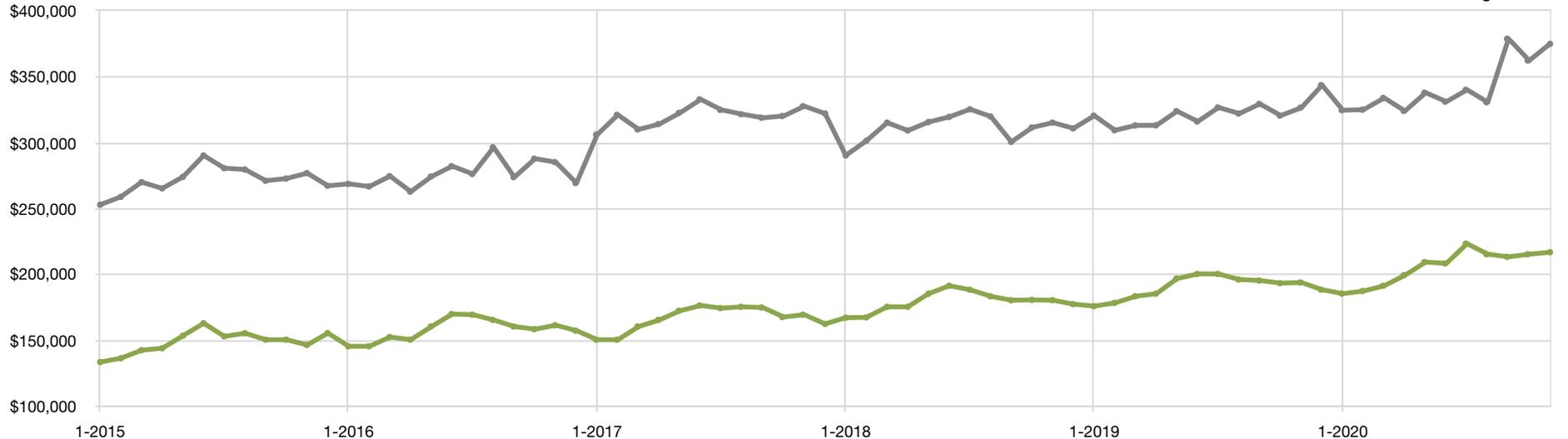
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	\$343,491	+ 10.6%	\$188,000	+ 6.2%
Jan-2020	\$324,426	+ 1.3%	\$185,000	+ 5.4%
Feb-2020	\$324,860	+ 5.1%	\$187,000	+ 5.1%
Mar-2020	\$333,774	+ 6.7%	\$191,000	+ 4.4%
Apr-2020	\$323,841	+ 3.5%	\$199,000	+ 7.6%
May-2020	\$337,760	+ 4.3%	\$209,000	+ 6.4%
Jun-2020	\$330,928	+ 4.8%	\$208,000	+ 4.0%
Jul-2020	\$339,950	+ 4.1%	\$223,000	+ 11.5%
Aug-2020	\$330,500	+ 2.7%	\$215,000	+ 9.8%
Sep-2020	\$378,747	+ 15.0%	\$213,000	+ 9.2%
Oct-2020	\$362,180	+ 13.0%	\$215,000	+ 11.4%
Nov-2020	\$374,880	+ 14.9%	\$216,500	+ 11.9%
12-Month Avg*	\$340,000	+ 6.3%	\$206,000	+ 7.9%

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

Historical Median Closed Price by Month

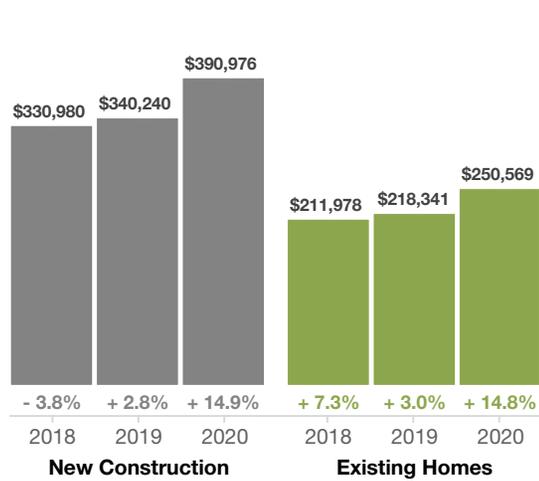


Average Closed Price

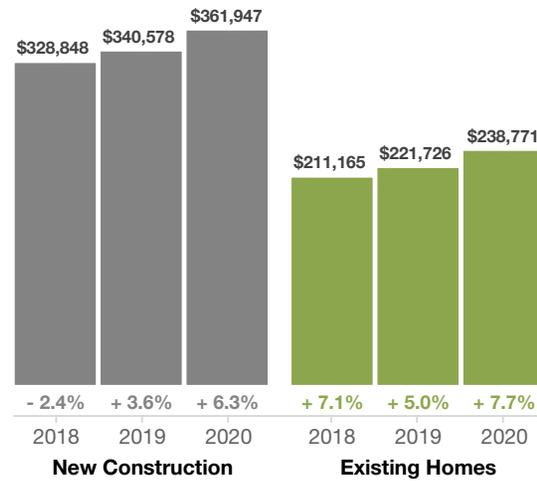
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



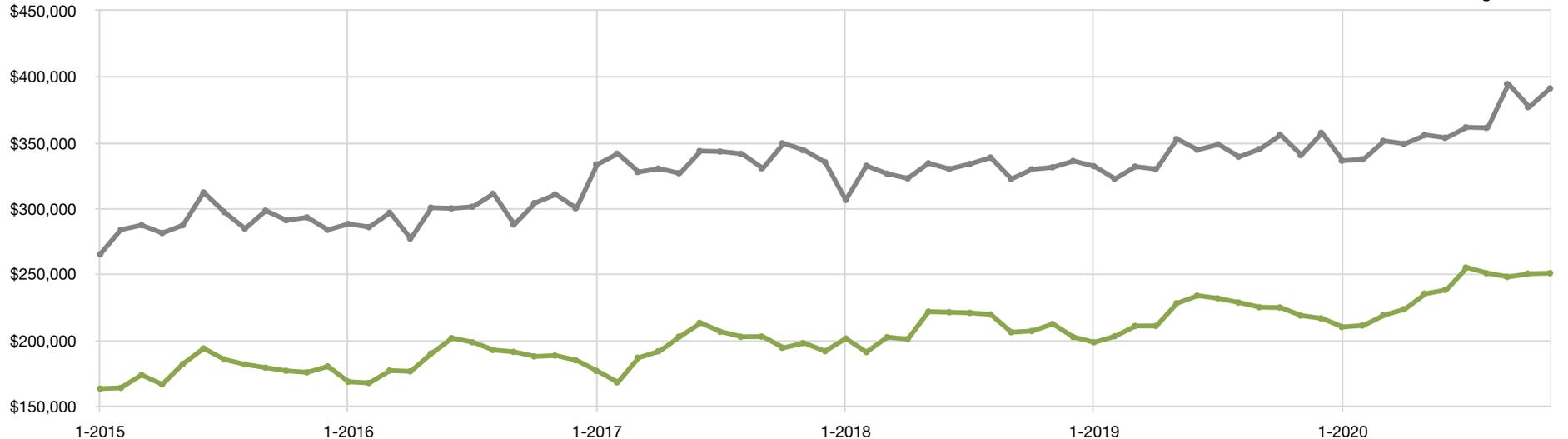
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	\$357,151	+ 6.4%	\$216,162	+ 7.0%
Jan-2020	\$336,016	+ 1.3%	\$209,701	+ 5.9%
Feb-2020	\$337,089	+ 4.6%	\$210,832	+ 4.1%
Mar-2020	\$351,041	+ 5.9%	\$218,643	+ 3.9%
Apr-2020	\$348,873	+ 5.8%	\$223,248	+ 6.1%
May-2020	\$355,535	+ 0.9%	\$235,008	+ 3.2%
Jun-2020	\$353,406	+ 2.6%	\$237,822	+ 1.9%
Jul-2020	\$361,422	+ 3.7%	\$254,848	+ 10.1%
Aug-2020	\$361,034	+ 6.5%	\$250,510	+ 9.8%
Sep-2020	\$394,322	+ 14.3%	\$247,717	+ 10.3%
Oct-2020	\$376,803	+ 6.0%	\$250,176	+ 11.5%
Nov-2020	\$390,976	+ 14.9%	\$250,569	+ 14.8%
12-Month Avg*	\$361,636	+ 6.3%	\$237,107	+ 7.6%

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

Historical Average Closed Price by Month

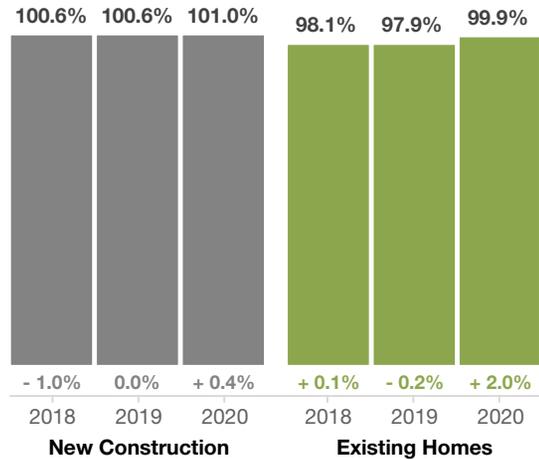


Percent of List Price Received

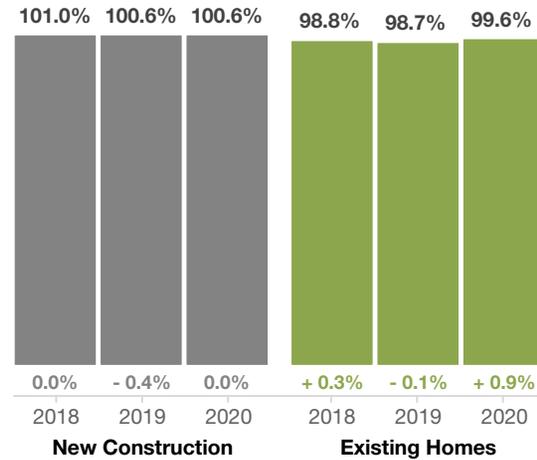
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



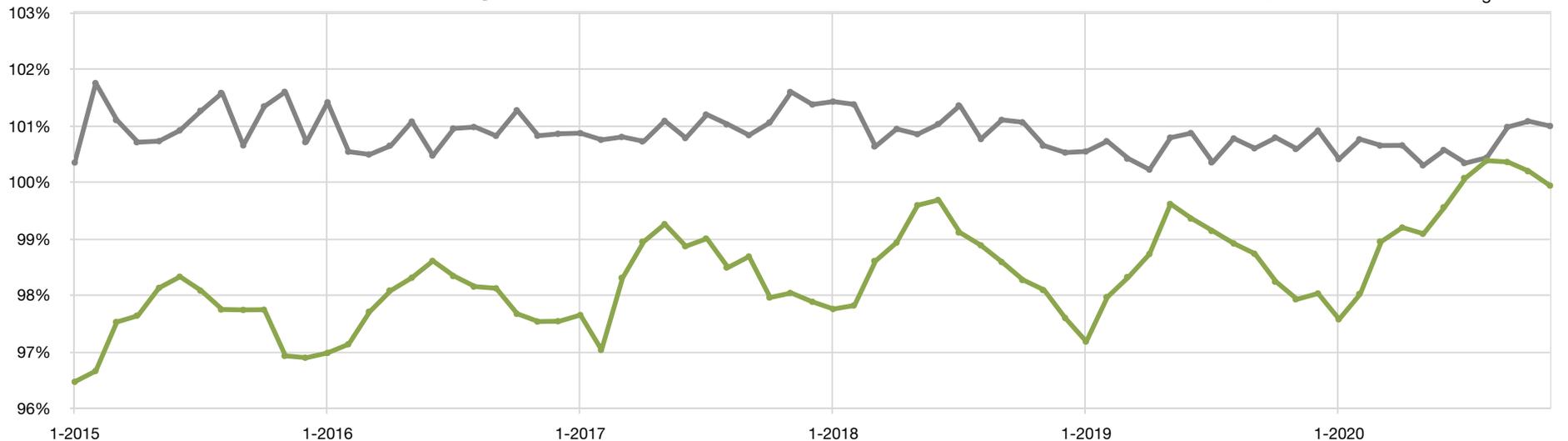
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	100.9%	+ 0.4%	98.0%	+ 0.4%
Jan-2020	100.4%	- 0.1%	97.6%	+ 0.4%
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	100.6%	- 0.3%	99.5%	+ 0.2%
Jul-2020	100.3%	0.0%	100.1%	+ 1.0%
Aug-2020	100.4%	- 0.4%	100.4%	+ 1.5%
Sep-2020	101.0%	+ 0.4%	100.4%	+ 1.7%
Oct-2020	101.1%	+ 0.3%	100.2%	+ 2.0%
Nov-2020	101.0%	+ 0.4%	99.9%	+ 2.0%
12-Month Avg*	100.7%	+ 0.1%	99.5%	+ 0.9%

* 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

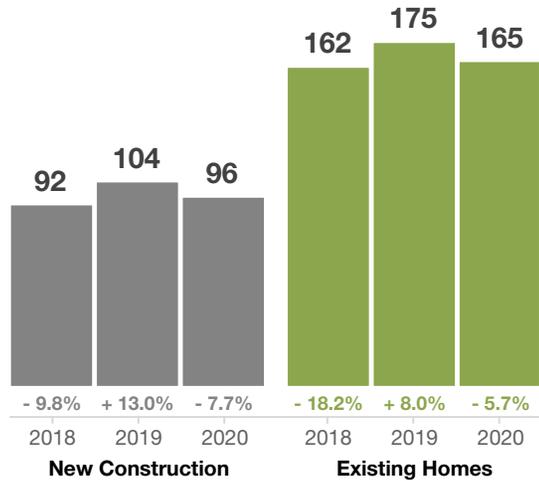


Housing Affordability Index

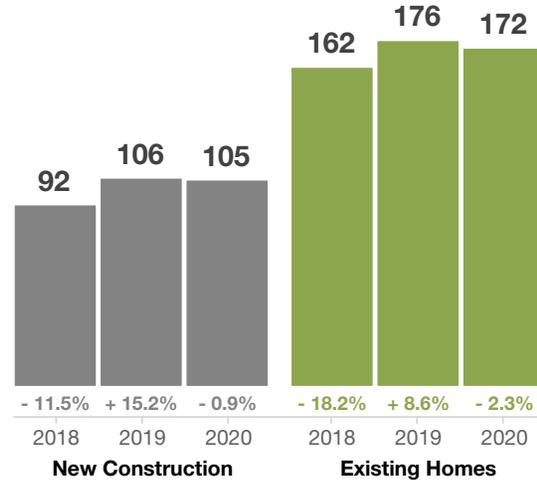
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

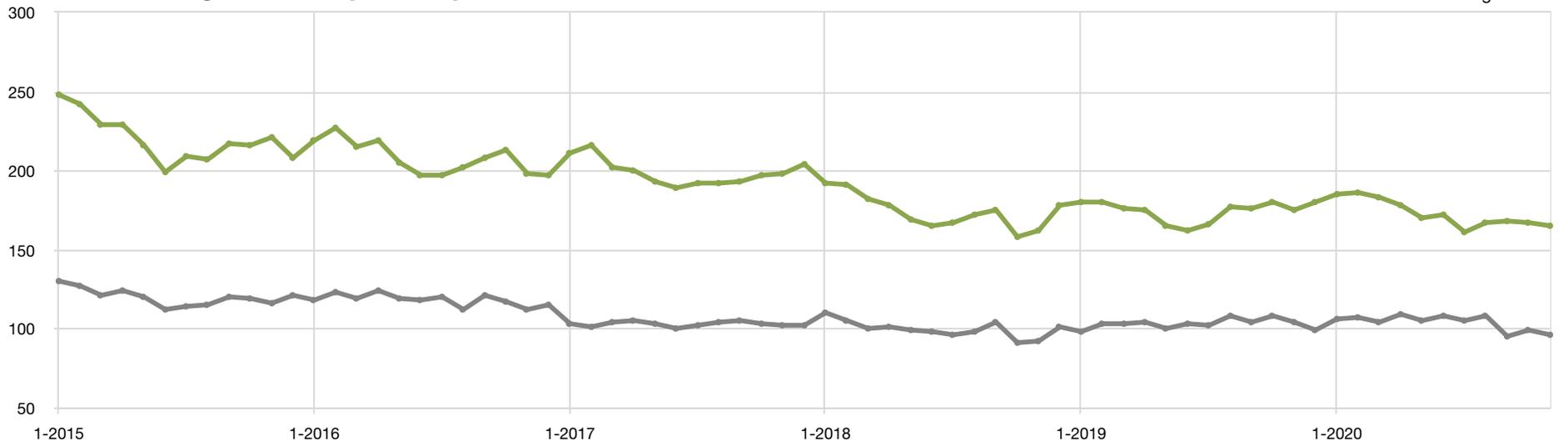


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	99	- 2.0%	180	+ 1.1%
Jan-2020	106	+ 8.2%	185	+ 2.8%
Feb-2020	107	+ 3.9%	186	+ 3.3%
Mar-2020	104	+ 1.0%	183	+ 4.0%
Apr-2020	109	+ 4.8%	178	+ 1.7%
May-2020	105	+ 5.0%	170	+ 3.0%
Jun-2020	108	+ 4.9%	172	+ 6.2%
Jul-2020	105	+ 2.9%	161	- 3.0%
Aug-2020	108	0.0%	167	- 5.6%
Sep-2020	95	- 8.7%	168	- 4.5%
Oct-2020	99	- 8.3%	167	- 7.2%
Nov-2020	96	- 7.7%	165	- 5.7%
12-Month Avg	103	0.0%	174	0.0%

Historical Housing Affordability Index by Month

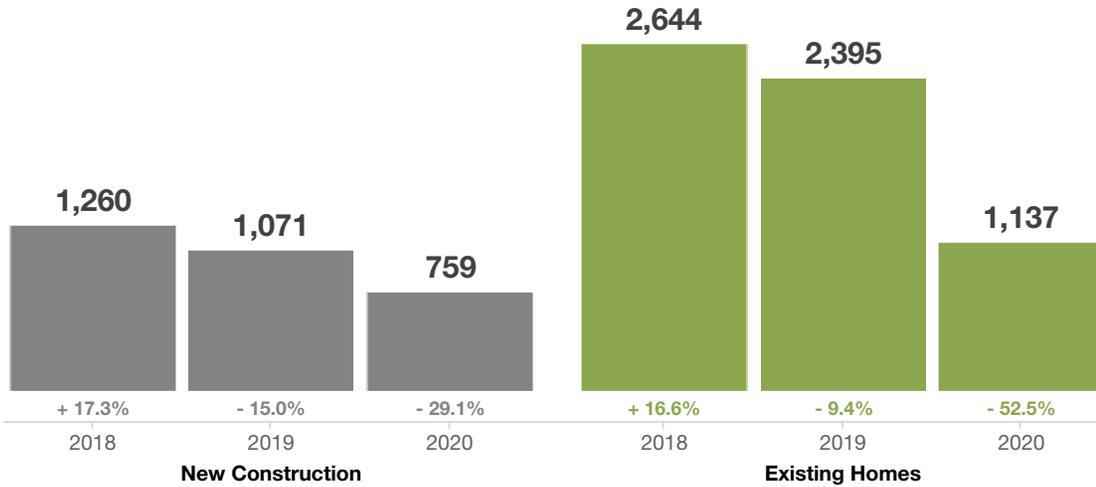


Inventory of Homes for Sale

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

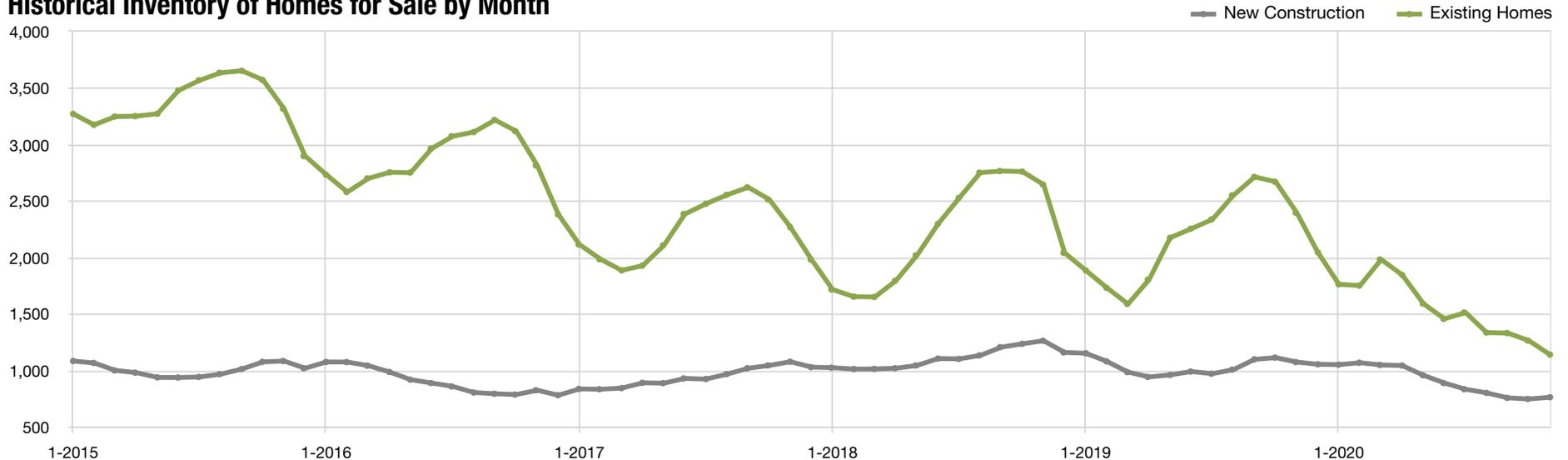


November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2019	1,051	- 9.1%	2,043	+ 0.2%
Jan-2020	1,048	- 8.8%	1,760	- 6.6%
Feb-2020	1,065	- 1.1%	1,749	+ 1.2%
Mar-2020	1,045	+ 6.4%	1,980	+ 24.8%
Apr-2020	1,040	+ 10.8%	1,843	+ 2.3%
May-2020	954	- 0.3%	1,589	- 26.9%
Jun-2020	885	- 10.3%	1,454	- 35.5%
Jul-2020	830	- 14.3%	1,510	- 35.3%
Aug-2020	798	- 20.5%	1,332	- 47.7%
Sep-2020	754	- 31.1%	1,328	- 51.0%
Oct-2020	744	- 33.0%	1,261	- 52.8%
Nov-2020	759	- 29.1%	1,137	- 52.5%
12-Month Avg	914	- 12.2%	1,582	- 27.3%

Historical Inventory of Homes for Sale by Month

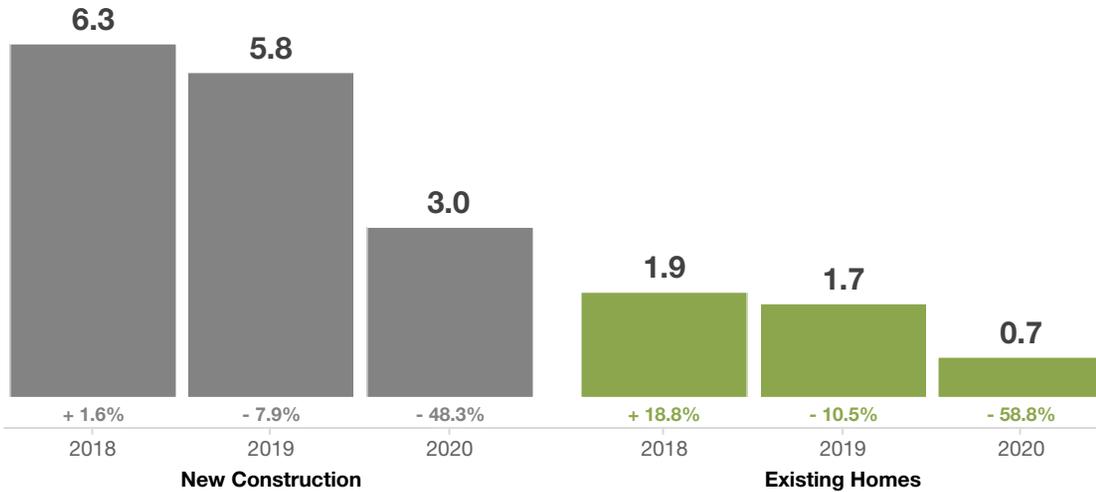


Months Supply of Inventory

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.



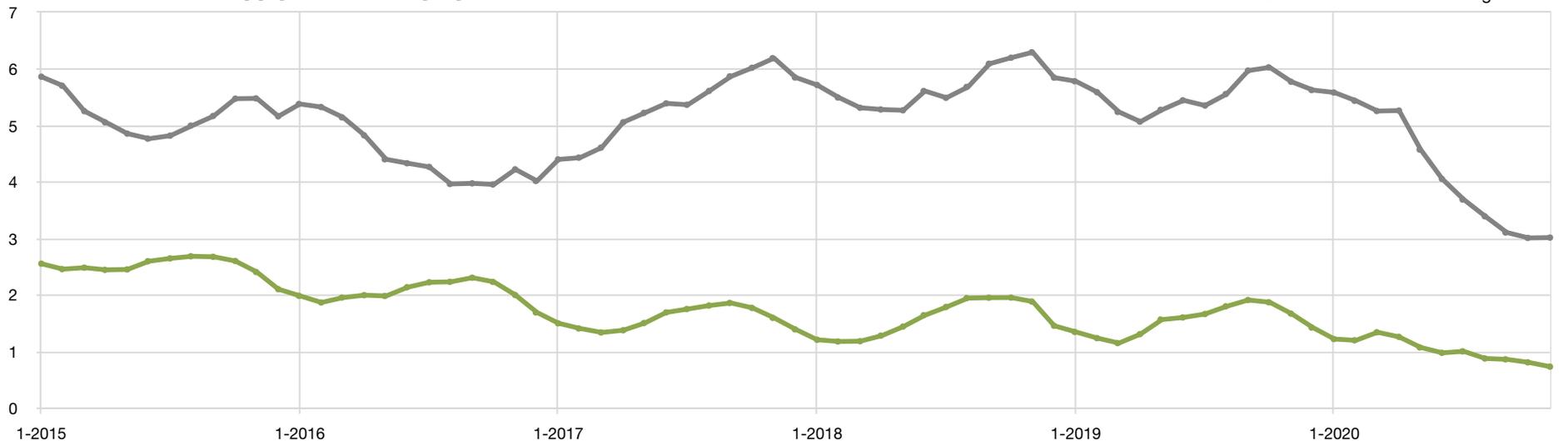
November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	5.3	+ 1.9%	1.3	+ 18.2%
Apr-2020	5.3	+ 3.9%	1.3	0.0%
May-2020	4.6	- 13.2%	1.1	- 31.3%
Jun-2020	4.1	- 24.1%	1.0	- 37.5%
Jul-2020	3.7	- 31.5%	1.0	- 41.2%
Aug-2020	3.4	- 39.3%	0.9	- 50.0%
Sep-2020	3.1	- 48.3%	0.9	- 52.6%
Oct-2020	3.0	- 50.0%	0.8	- 57.9%
Nov-2020	3.0	- 48.3%	0.7	- 58.8%
12-Month Avg*	4.3	- 22.3%	1.1	- 31.5%

* 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



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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,672	1,545	- 7.6%	25,791	24,853	- 3.6%
Pending Sales		1,337	1,340	+ 0.2%	18,536	20,874	+ 12.6%
Closed Sales		1,540	1,678	+ 9.0%	17,966	19,419	+ 8.1%
Days on Market Until Sale		25	16	- 36.0%	27	24	- 11.1%
Median Closed Price		\$202,750	\$230,000	+ 13.4%	\$205,000	\$221,000	+ 7.8%
Average Closed Price		\$230,927	\$266,300	+ 15.3%	\$235,199	\$253,605	+ 7.8%
Percent of List Price Received		98.2%	100.1%	+ 1.9%	98.9%	99.7%	+ 0.8%
Housing Affordability Index		167	156	- 6.6%	165	162	- 1.8%
Inventory of Homes for Sale		3,466	1,896	- 45.3%	—	—	—
Months Supply of Inventory		2.1	1.0	- 52.4%	—	—	—