

Monthly Indicators

Great Plains Regional MLS



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 8.3 percent for New Construction and 24.4 percent for Existing Homes. Pending Sales increased 29.4 percent for New Construction but decreased 15.8 percent for Existing Homes. Inventory decreased 32.0 percent for New Construction and 55.4 percent for Existing Homes.

Median Closed Price increased 18.7 percent for New Construction and 13.5 percent for Existing Homes. Days on Market decreased 25.9 percent for New Construction and 53.1 percent for Existing Homes. Months Supply of Inventory decreased 51.8 percent for New Construction and 58.3 percent for Existing Homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 5.7%

Change in
Closed Sales
All Properties

+ 13.3%

Change in
Median Closed Price
All Properties

- 46.7%

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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		400	367	- 8.3%	400	367	- 8.3%
Pending Sales		211	273	+ 29.4%	211	273	+ 29.4%
Closed Sales		131	135	+ 3.1%	131	135	+ 3.1%
Days on Market Until Sale		54	40	- 25.9%	54	40	- 25.9%
Median Closed Price		\$324,426	\$384,963	+ 18.7%	\$324,426	\$384,963	+ 18.7%
Average Closed Price		\$336,016	\$399,116	+ 18.8%	\$336,016	\$399,116	+ 18.8%
Percent of List Price Received		100.4%	101.2%	+ 0.8%	100.4%	101.2%	+ 0.8%
Housing Affordability Index		106	97	- 8.5%	106	97	- 8.5%
Inventory of Homes for Sale		1,050	714	- 32.0%	—	—	—
Months Supply of Inventory		5.6	2.7	- 51.8%	—	—	—

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.



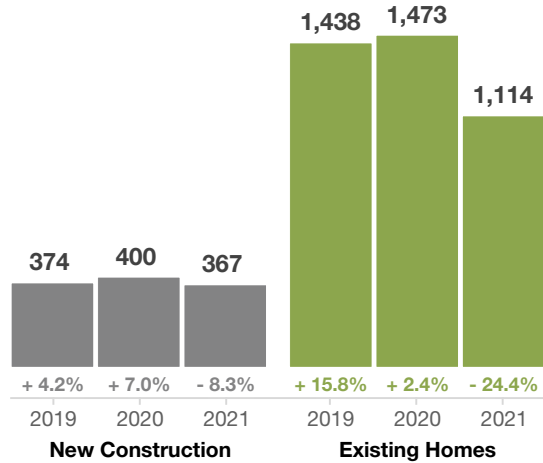
Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,473	1,114	- 24.4%	1,473	1,114	- 24.4%
Pending Sales		1,248	1,051	- 15.8%	1,248	1,051	- 15.8%
Closed Sales		907	962	+ 6.1%	907	962	+ 6.1%
Days on Market Until Sale		32	15	- 53.1%	32	15	- 53.1%
Median Closed Price		\$185,000	\$209,900	+ 13.5%	\$185,000	\$209,900	+ 13.5%
Average Closed Price		\$209,311	\$238,275	+ 13.8%	\$209,311	\$238,275	+ 13.8%
Percent of List Price Received		97.6%	99.6%	+ 2.0%	97.6%	99.6%	+ 2.0%
Housing Affordability Index		185	179	- 3.2%	185	179	- 3.2%
Inventory of Homes for Sale		1,764	786	- 55.4%	—	—	—
Months Supply of Inventory		1.2	0.5	- 58.3%	—	—	—

New Listings

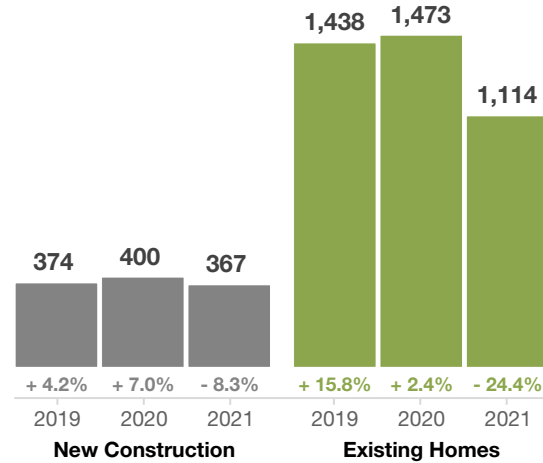
A count of the properties that have been newly listed on the market in a given month.



January

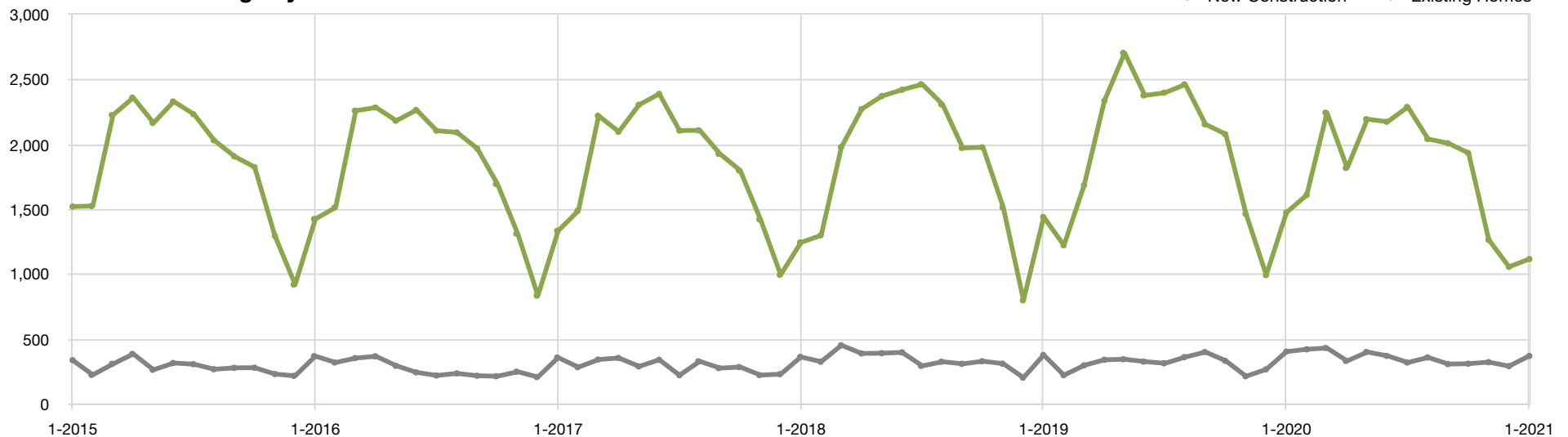


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	418	+ 91.7%	1,608	+ 31.8%
Mar-2020	428	+ 45.6%	2,243	+ 33.2%
Apr-2020	328	- 2.7%	1,817	- 22.2%
May-2020	397	+ 16.4%	2,193	- 18.9%
Jun-2020	367	+ 13.6%	2,173	- 8.5%
Jul-2020	316	+ 1.9%	2,287	- 4.6%
Aug-2020	355	- 0.8%	2,040	- 17.1%
Sep-2020	304	- 23.4%	2,007	- 6.8%
Oct-2020	307	- 6.7%	1,932	- 7.0%
Nov-2020	319	+ 51.9%	1,262	- 13.7%
Dec-2020	288	+ 9.5%	1,054	+ 6.5%
Jan-2021	367	- 8.3%	1,114	- 24.4%
12-Month Avg	350	+ 11.1%	1,811	- 6.8%

Historical New Listings by Month

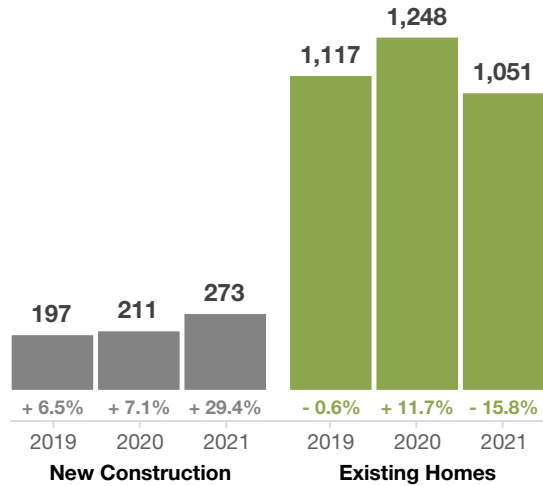


Pending Sales

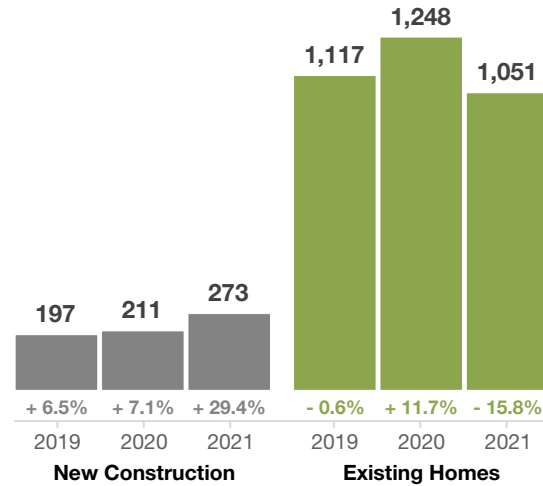
A count of the properties on which offers have been accepted in a given month.



January

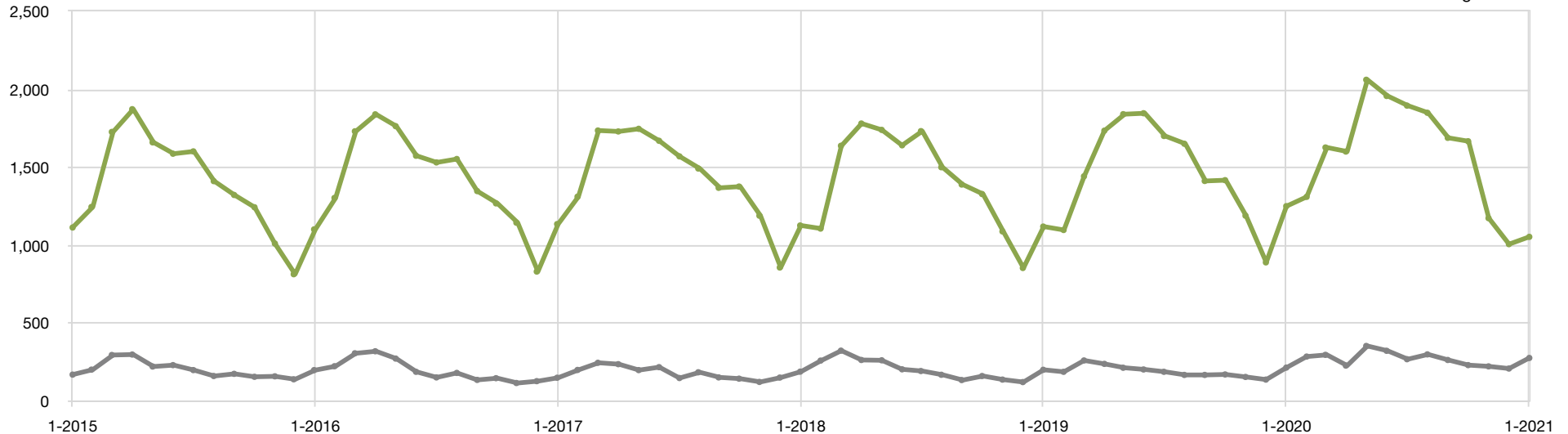


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	282	+ 53.3%	1,308	+ 19.5%
Mar-2020	293	+ 14.0%	1,625	+ 12.8%
Apr-2020	224	- 4.7%	1,599	- 7.7%
May-2020	350	+ 66.7%	2,060	+ 12.0%
Jun-2020	319	+ 60.3%	1,956	+ 6.0%
Jul-2020	265	+ 44.0%	1,894	+ 11.5%
Aug-2020	296	+ 80.5%	1,848	+ 12.1%
Sep-2020	260	+ 58.5%	1,687	+ 19.6%
Oct-2020	227	+ 35.9%	1,665	+ 17.7%
Nov-2020	219	+ 45.0%	1,171	- 1.3%
Dec-2020	205	+ 53.0%	1,004	+ 13.2%
Jan-2021	273	+ 29.4%	1,051	- 15.8%
12-Month Avg	268	+ 42.6%	1,572	+ 8.1%

Historical Pending Sales by Month

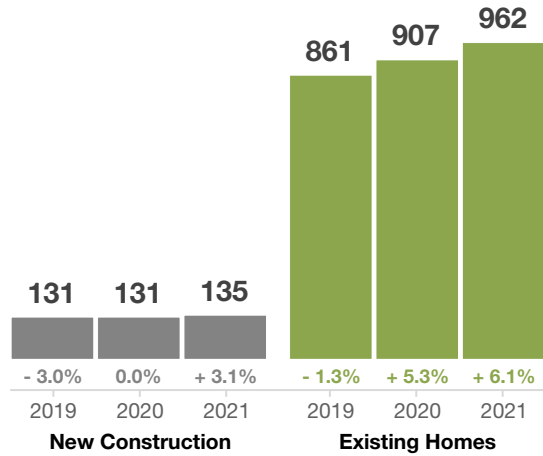


Closed Sales

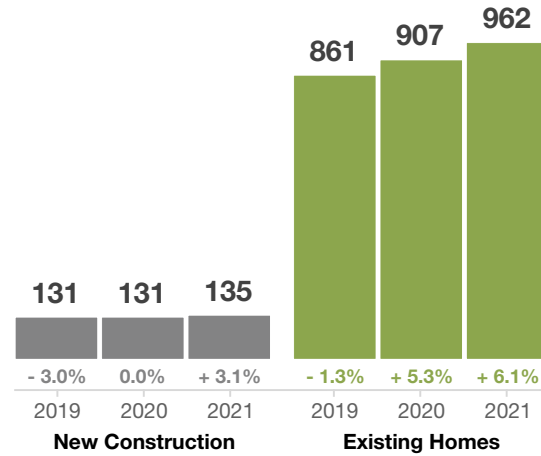
A count of the actual sales that closed in a given month.



January

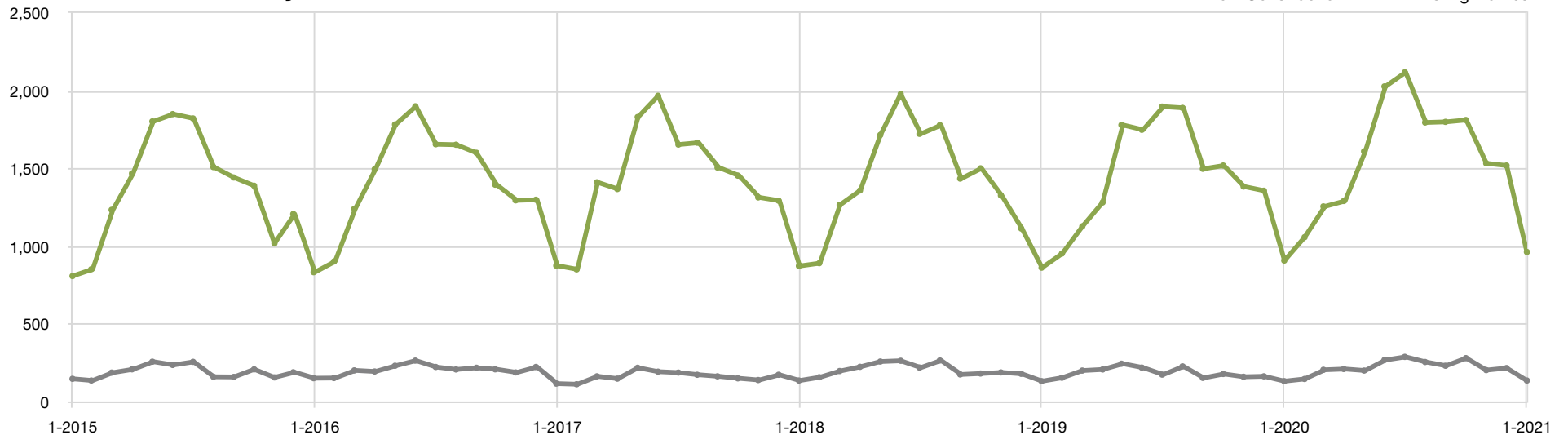


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	145	- 5.2%	1,057	+ 11.0%
Mar-2020	204	+ 2.5%	1,255	+ 11.4%
Apr-2020	209	+ 1.5%	1,290	+ 0.7%
May-2020	199	- 18.1%	1,609	- 9.6%
Jun-2020	267	+ 22.5%	2,027	+ 16.0%
Jul-2020	287	+ 65.9%	2,118	+ 11.6%
Aug-2020	254	+ 12.4%	1,795	- 5.0%
Sep-2020	230	+ 51.3%	1,799	+ 20.2%
Oct-2020	279	+ 57.6%	1,811	+ 19.3%
Nov-2020	202	+ 27.0%	1,532	+ 10.8%
Dec-2020	215	+ 32.7%	1,518	+ 11.9%
Jan-2021	135	+ 3.1%	962	+ 6.1%
12-Month Avg	219	+ 19.7%	1,564	+ 8.2%

Historical Closed Sales by Month

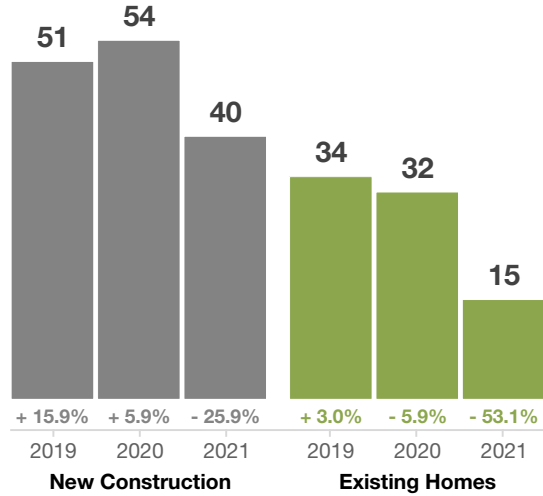


Days on Market Until Sale

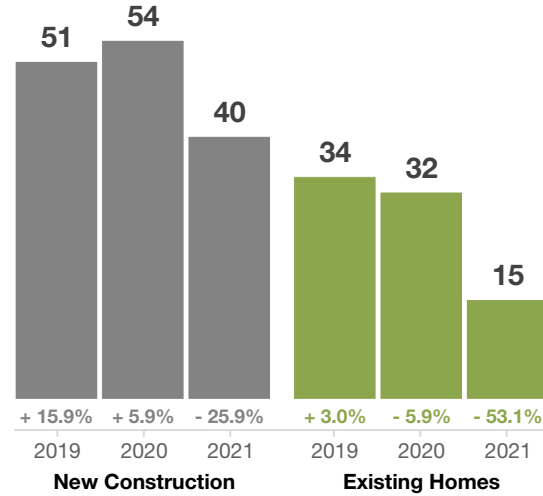
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



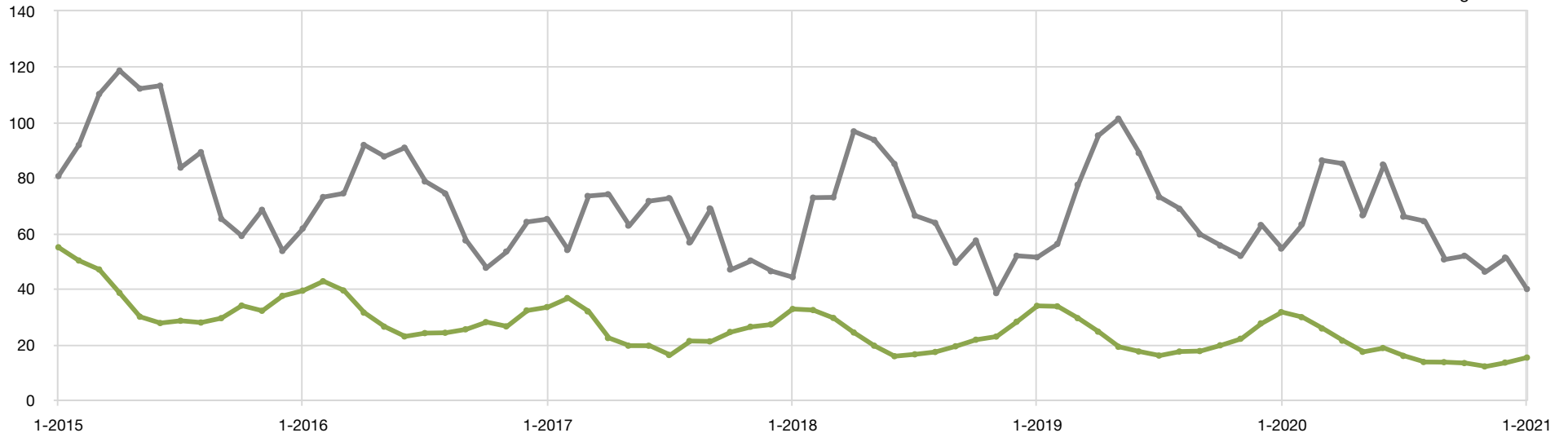
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	63	+ 12.5%	30	- 11.8%
Mar-2020	86	+ 11.7%	26	- 10.3%
Apr-2020	85	- 10.5%	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	64	- 7.2%	14	- 17.6%
Sep-2020	51	- 15.0%	13	- 23.5%
Oct-2020	52	- 7.1%	13	- 35.0%
Nov-2020	46	- 11.5%	12	- 45.5%
Dec-2020	51	- 19.0%	13	- 51.9%
Jan-2021	40	- 25.9%	15	- 53.1%
12-Month Avg*	64	- 12.5%	17	- 22.5%

* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

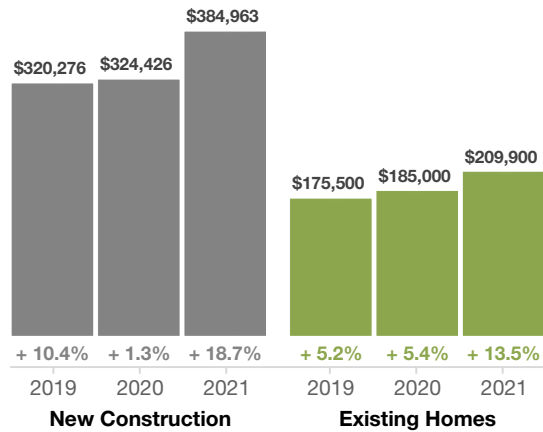


Median Closed Price

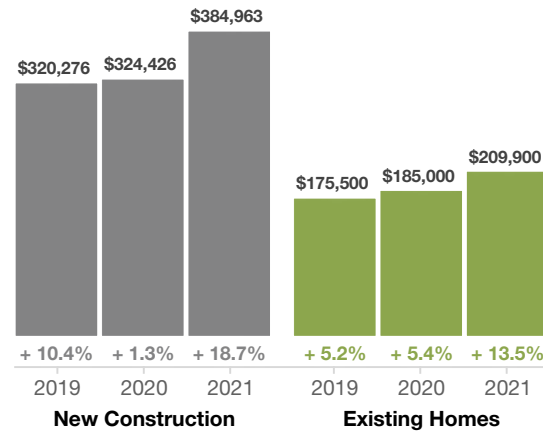
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



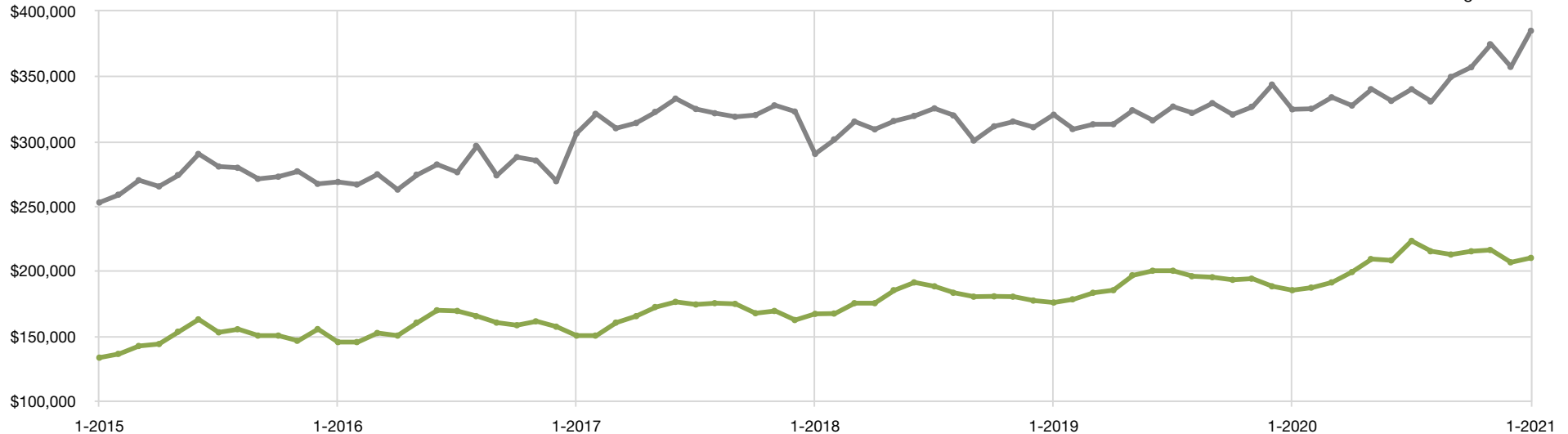
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	\$324,860	+ 5.1%	\$187,000	+ 5.1%
Mar-2020	\$333,717	+ 6.7%	\$191,000	+ 4.4%
Apr-2020	\$327,324	+ 4.6%	\$199,000	+ 7.6%
May-2020	\$339,950	+ 5.0%	\$209,000	+ 6.4%
Jun-2020	\$330,928	+ 4.8%	\$208,000	+ 4.0%
Jul-2020	\$339,900	+ 4.1%	\$223,000	+ 11.5%
Aug-2020	\$330,500	+ 2.8%	\$215,000	+ 9.8%
Sep-2020	\$349,430	+ 6.1%	\$212,500	+ 9.0%
Oct-2020	\$356,893	+ 11.4%	\$215,000	+ 11.4%
Nov-2020	\$374,602	+ 14.8%	\$216,000	+ 11.4%
Dec-2020	\$357,135	+ 4.0%	\$206,500	+ 9.8%
Jan-2021	\$384,963	+ 18.7%	\$209,900	+ 13.5%
12-Month Avg*	\$342,900	+ 6.5%	\$210,000	+ 9.4%

* Median Closed Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Median Closed Price by Month

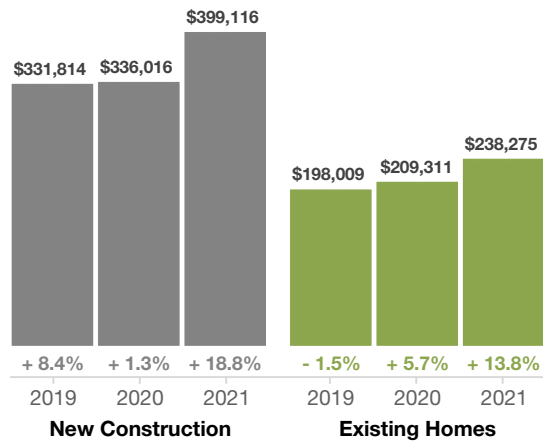


Average Closed Price

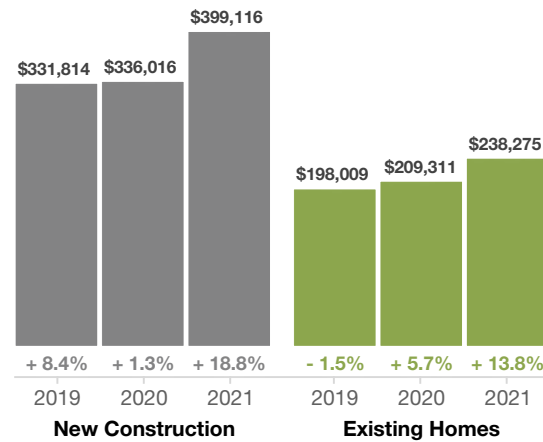
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



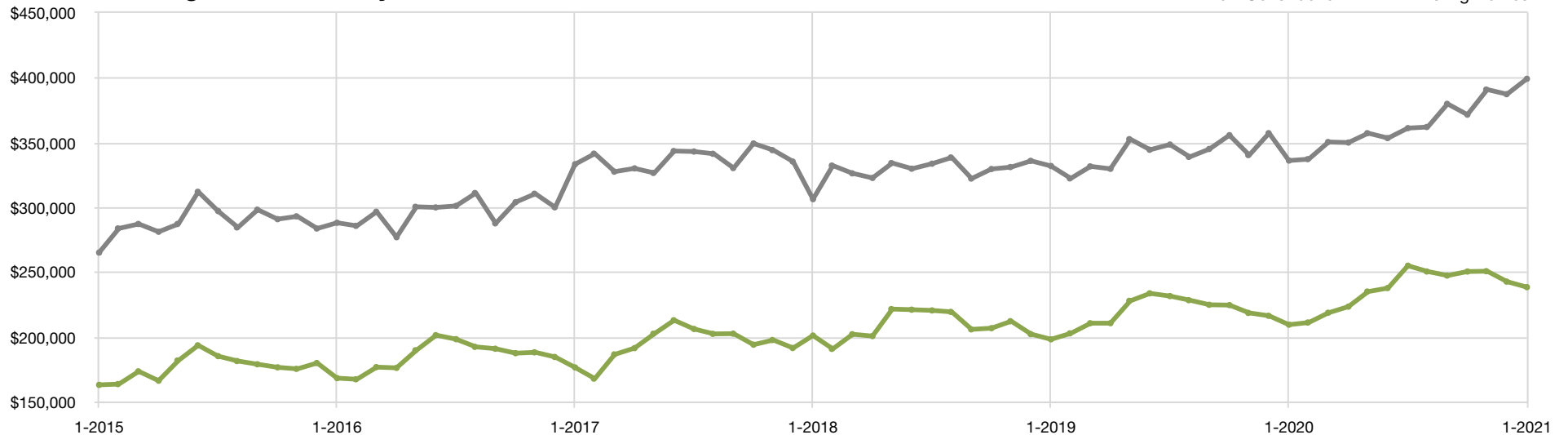
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	\$337,089	+ 4.6%	\$210,972	+ 4.1%
Mar-2020	\$350,324	+ 5.7%	\$218,507	+ 3.8%
Apr-2020	\$349,903	+ 6.2%	\$223,248	+ 6.1%
May-2020	\$357,136	+ 1.3%	\$234,887	+ 3.2%
Jun-2020	\$353,350	+ 2.6%	\$237,582	+ 1.8%
Jul-2020	\$361,056	+ 3.6%	\$254,836	+ 10.1%
Aug-2020	\$361,920	+ 6.8%	\$250,369	+ 9.7%
Sep-2020	\$379,786	+ 10.1%	\$247,225	+ 10.0%
Oct-2020	\$371,437	+ 4.5%	\$250,336	+ 11.5%
Nov-2020	\$390,823	+ 14.9%	\$250,595	+ 14.7%
Dec-2020	\$387,250	+ 8.4%	\$242,564	+ 12.2%
Jan-2021	\$399,116	+ 18.8%	\$238,275	+ 13.8%
12-Month Avg*	\$366,147	+ 7.1%	\$240,417	+ 8.4%

* Average Closed Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Closed Price by Month

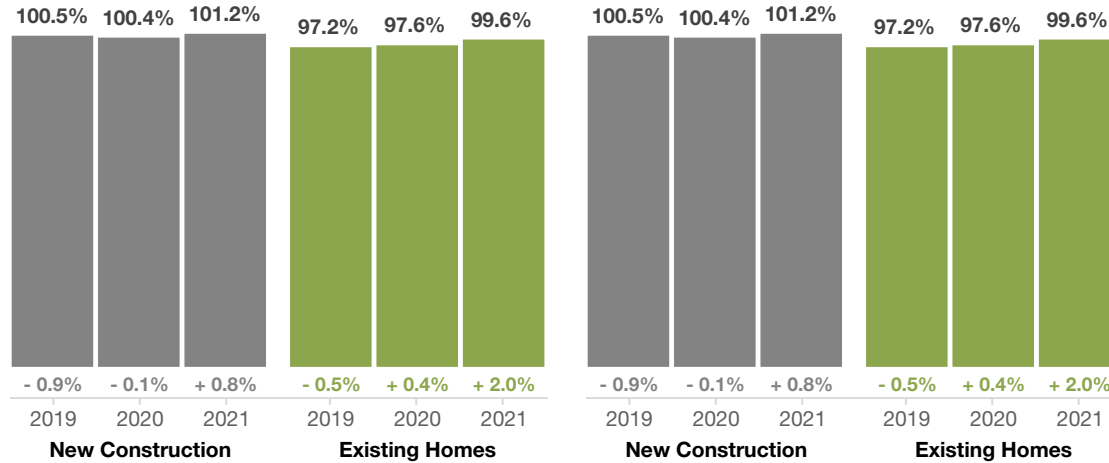


Percent of List Price Received

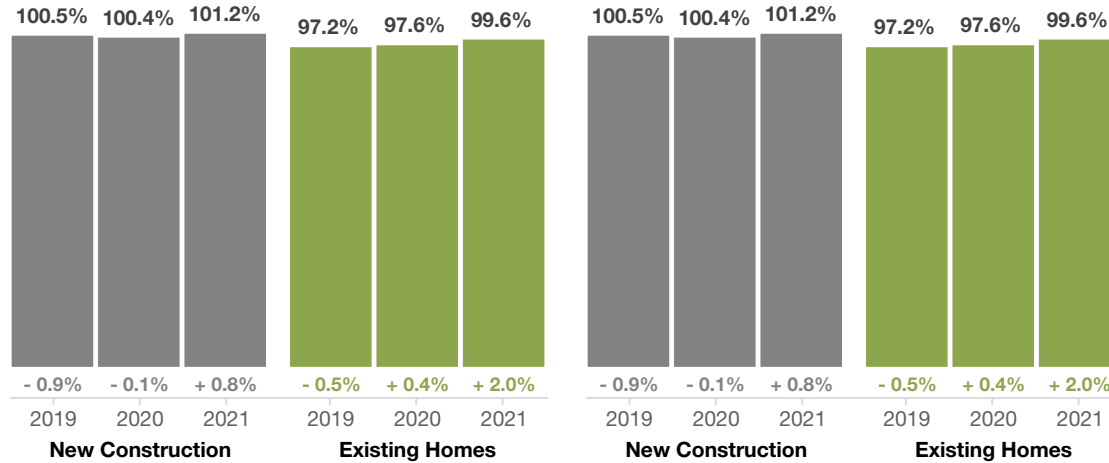
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



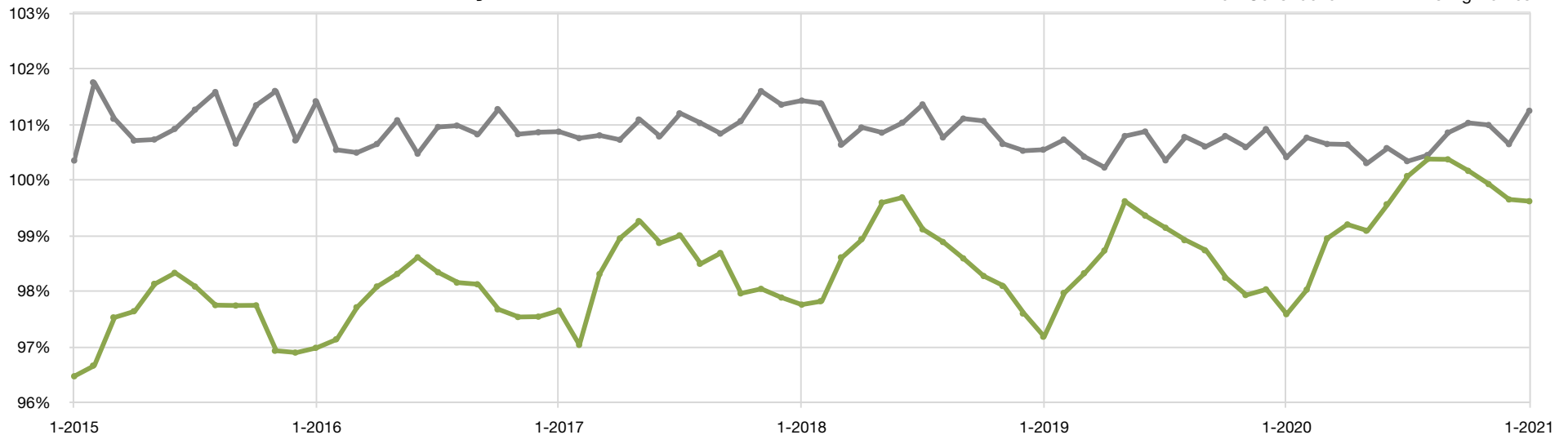
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.6%	+ 0.3%
Jul-2020	100.3%	0.0%	100.1%	+ 1.0%
Aug-2020	100.4%	- 0.4%	100.4%	+ 1.5%
Sep-2020	100.8%	+ 0.2%	100.4%	+ 1.7%
Oct-2020	101.0%	+ 0.2%	100.2%	+ 2.0%
Nov-2020	101.0%	+ 0.4%	99.9%	+ 2.0%
Dec-2020	100.6%	- 0.3%	99.6%	+ 1.6%
Jan-2021	101.2%	+ 0.8%	99.6%	+ 2.0%
12-Month Avg*	100.7%	+ 0.1%	99.7%	+ 1.0%

* Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

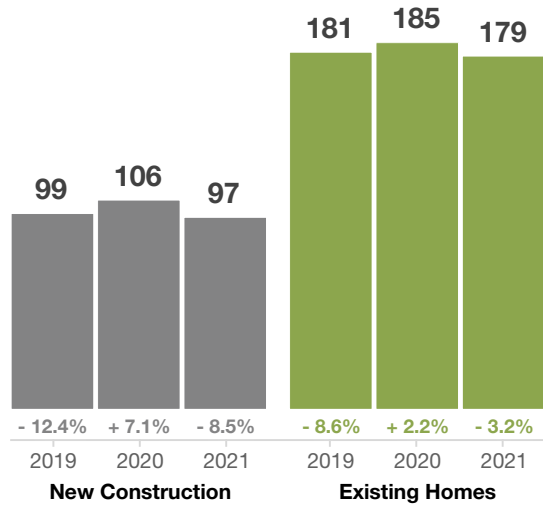


Housing Affordability Index

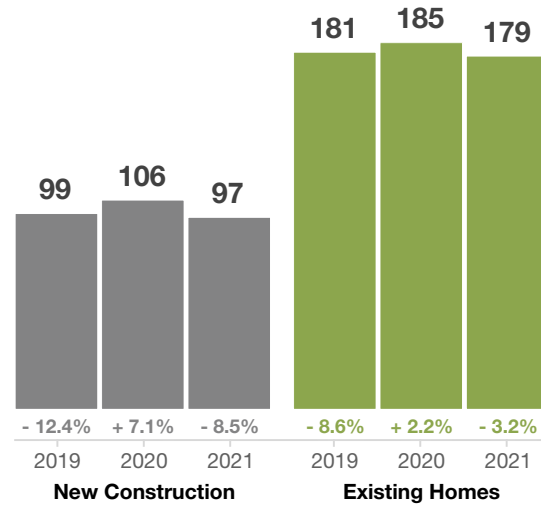
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

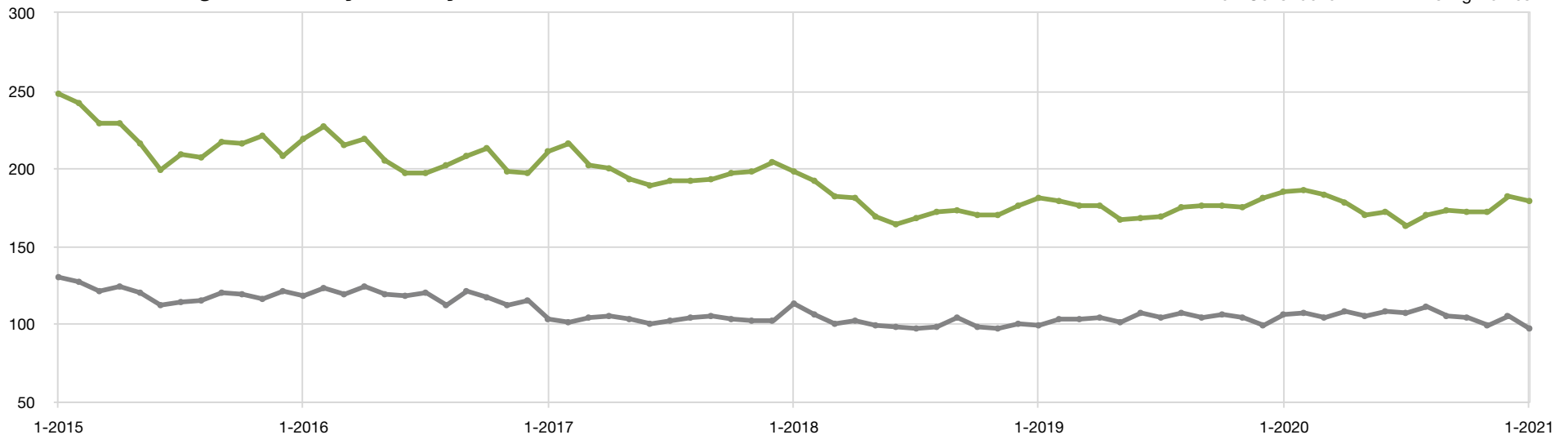


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	107	+ 3.9%	186	+ 3.9%
Mar-2020	104	+ 1.0%	183	+ 4.0%
Apr-2020	108	+ 3.8%	178	+ 1.1%
May-2020	105	+ 4.0%	170	+ 1.8%
Jun-2020	108	+ 0.9%	172	+ 2.4%
Jul-2020	107	+ 2.9%	163	- 3.6%
Aug-2020	111	+ 3.7%	170	- 2.9%
Sep-2020	105	+ 1.0%	173	- 1.7%
Oct-2020	104	- 1.9%	172	- 2.3%
Nov-2020	99	- 4.8%	172	- 1.7%
Dec-2020	105	+ 6.1%	182	+ 0.6%
Jan-2021	97	- 8.5%	179	- 3.2%
12-Month Avg	105	+ 1.0%	175	0.0%

Historical Housing Affordability Index by Month

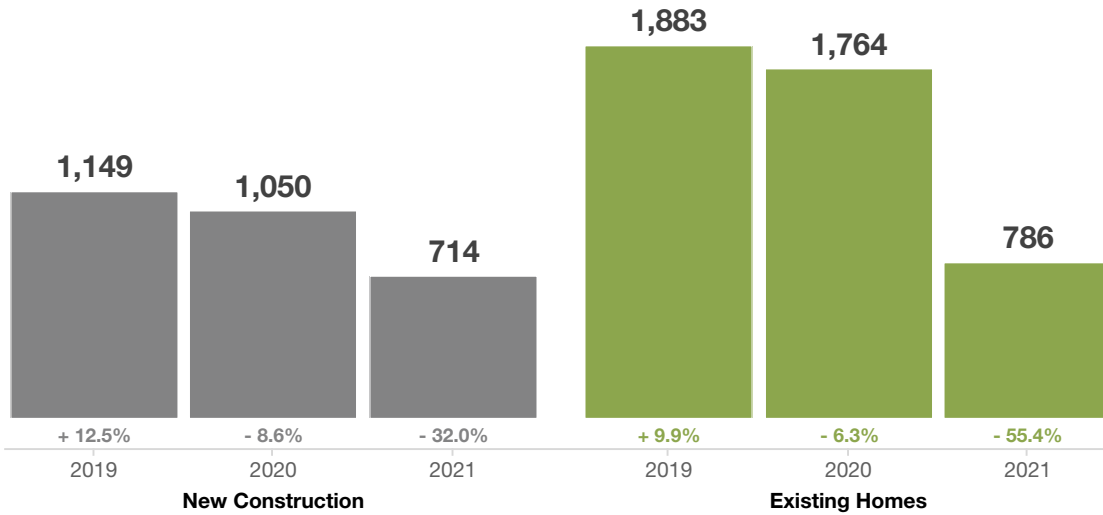


Inventory of Homes for Sale

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

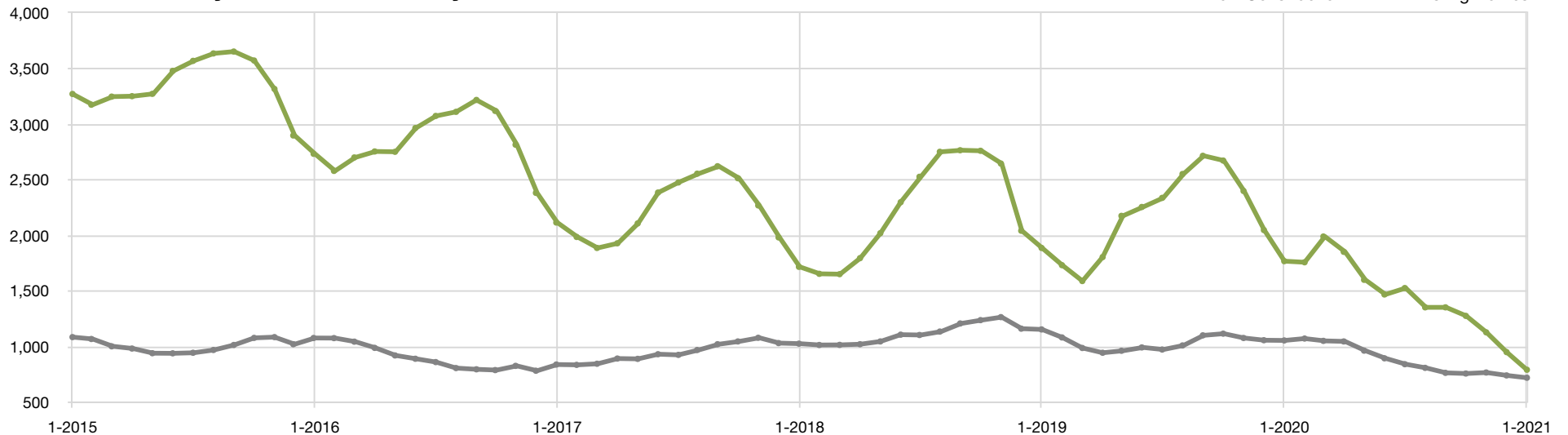


January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	1,067	- 0.9%	1,754	+ 1.5%
Mar-2020	1,046	+ 6.5%	1,986	+ 25.3%
Apr-2020	1,041	+ 10.9%	1,848	+ 2.6%
May-2020	958	+ 0.1%	1,596	- 26.5%
Jun-2020	889	- 9.9%	1,464	- 35.0%
Jul-2020	836	- 13.6%	1,522	- 34.8%
Aug-2020	803	- 20.1%	1,348	- 47.1%
Sep-2020	758	- 30.8%	1,348	- 50.3%
Oct-2020	752	- 32.3%	1,271	- 52.4%
Nov-2020	761	- 29.0%	1,123	- 53.1%
Dec-2020	735	- 30.1%	945	- 53.8%
Jan-2021	714	- 32.0%	786	- 55.4%
12-Month Avg	863	- 15.8%	1,416	- 34.7%

Historical Inventory of Homes for Sale by Month

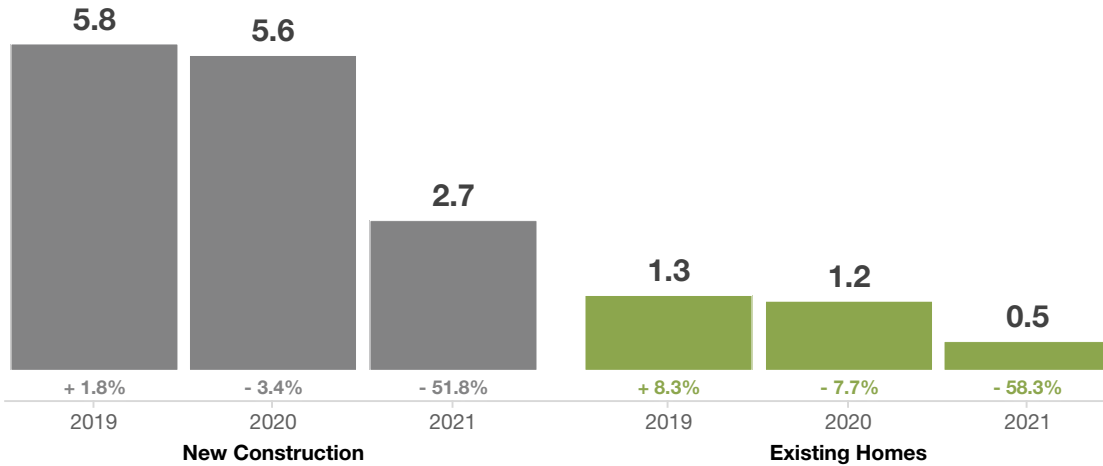


Months Supply of Inventory

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.



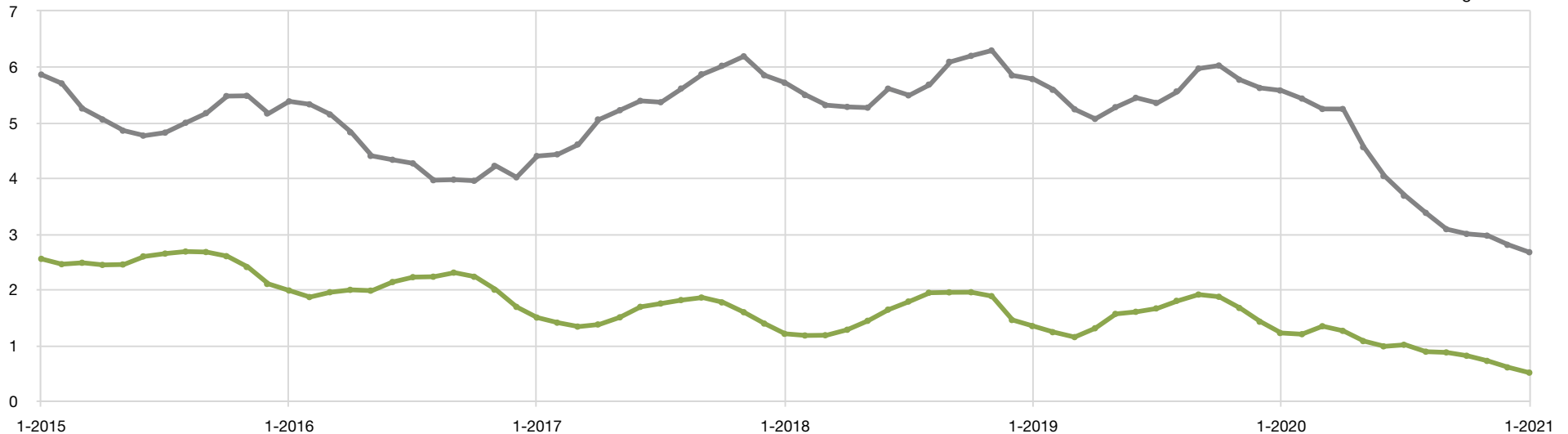
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	1.3	0.0%
May-2020	4.6	- 13.2%	1.1	- 31.3%
Jun-2020	4.0	- 25.9%	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%
Dec-2020	2.8	- 50.0%	0.6	- 57.1%
Jan-2021	2.7	- 51.8%	0.5	- 58.3%
12-Month Avg*	3.8	- 30.7%	0.9	- 39.0%

* Months Supply for all properties from February 2020 through January 2021. 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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,873	1,481	- 20.9%	1,873	1,481	- 20.9%
Pending Sales		1,459	1,324	- 9.3%	1,459	1,324	- 9.3%
Closed Sales		1,038	1,097	+ 5.7%	1,038	1,097	+ 5.7%
Days on Market Until Sale		34	18	- 47.1%	34	18	- 47.1%
Median Closed Price		\$194,100	\$220,000	+ 13.3%	\$194,100	\$220,000	+ 13.3%
Average Closed Price		\$225,348	\$258,086	+ 14.5%	\$225,348	\$258,086	+ 14.5%
Percent of List Price Received		97.9%	99.8%	+ 1.9%	97.9%	99.8%	+ 1.9%
Housing Affordability Index		177	171	- 3.4%	177	171	- 3.4%
Inventory of Homes for Sale		2,814	1,500	- 46.7%	—	—	—
Months Supply of Inventory		1.7	0.8	- 52.9%	—	—	—