

Monthly Indicators

Great Plains Regional MLS



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 51.3 percent for New Construction but increased 4.3 percent for Existing Homes. Pending Sales decreased 70.1 percent for New Construction and 1.0 percent for Existing Homes. Inventory decreased 34.6 percent for New Construction and 11.6 percent for Existing Homes.

Median Closed Price increased 17.0 percent for New Construction and 8.2 percent for Existing Homes. Days on Market decreased 46.2 percent for New Construction and 56.3 percent for Existing Homes. Months Supply of Inventory decreased 36.1 percent for New Construction and 10.0 percent for Existing Homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 6.9%

Change in
Closed Sales
All Properties

+ 6.4%

Change in
Median Closed Price
All Properties

- 19.8%

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		372	181	- 51.3%	2,788	2,046	- 26.6%
Pending Sales		331	99	- 70.1%	2,088	1,541	- 26.2%
Closed Sales		291	181	- 37.8%	1,450	1,473	+ 1.6%
Days on Market Until Sale		65	35	- 46.2%	73	46	- 37.0%
Median Closed Price		\$340,000	\$397,900	+ 17.0%	\$332,758	\$358,454	+ 7.7%
Average Closed Price		\$361,645	\$408,875	+ 13.1%	\$351,458	\$379,949	+ 8.1%
Percent of List Price Received		100.3%	101.4%	+ 1.1%	100.5%	101.2%	+ 0.7%
Housing Affordability Index		107	92	- 14.0%	109	102	- 6.4%
Inventory of Homes for Sale		850	556	- 34.6%	—	—	—
Months Supply of Inventory		3.6	2.3	- 36.1%	—	—	—

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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,291	2,390	+ 4.3%	13,806	13,712	- 0.7%
Pending Sales		1,896	1,877	- 1.0%	11,704	11,672	- 0.3%
Closed Sales		2,127	2,070	- 2.7%	10,281	10,487	+ 2.0%
Days on Market Until Sale		16	7	- 56.3%	21	11	- 47.6%
Median Closed Price		\$223,000	\$241,250	+ 8.2%	\$202,000	\$232,000	+ 14.9%
Average Closed Price		\$254,685	\$286,501	+ 12.5%	\$231,342	\$266,524	+ 15.2%
Percent of List Price Received		100.1%	102.6%	+ 2.5%	99.1%	102.1%	+ 3.0%
Housing Affordability Index		163	151	- 7.4%	180	157	- 12.8%
Inventory of Homes for Sale		1,531	1,354	- 11.6%	—	—	—
Months Supply of Inventory		1.0	0.9	- 10.0%	—	—	—

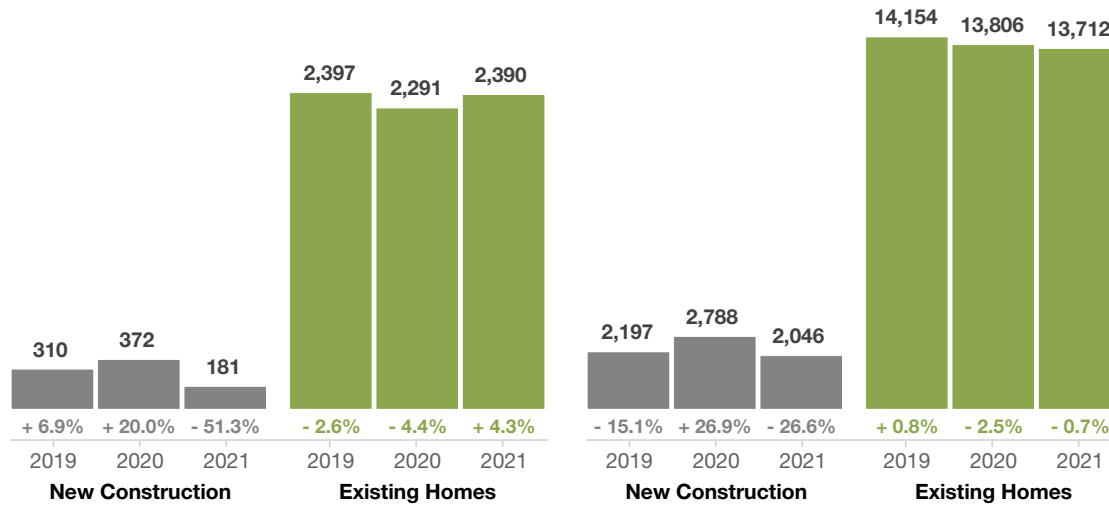
New Listings

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



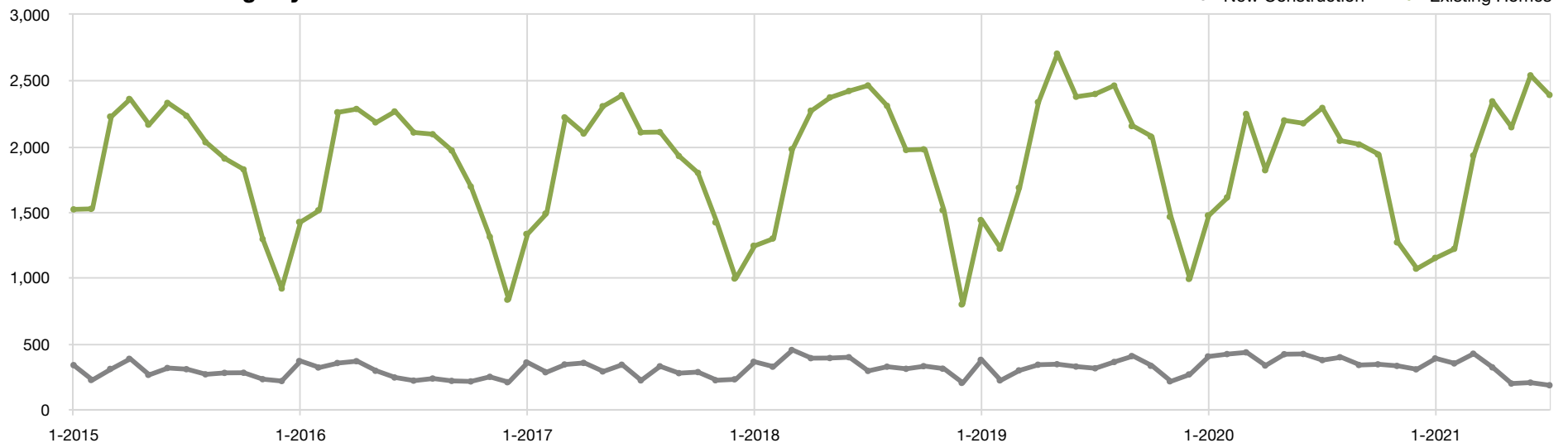
July

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	394	+ 10.1%	2,041	- 17.1%
Sep-2020	335	- 16.9%	2,013	- 6.5%
Oct-2020	340	+ 3.3%	1,937	- 6.6%
Nov-2020	328	+ 55.5%	1,268	- 13.3%
Dec-2020	302	+ 14.8%	1,068	+ 7.9%
Jan-2021	385	- 3.8%	1,150	- 21.9%
Feb-2021	347	- 17.0%	1,219	- 24.3%
Mar-2021	421	- 2.3%	1,929	- 14.1%
Apr-2021	317	- 4.2%	2,341	+ 28.8%
May-2021	194	- 53.5%	2,144	- 2.4%
Jun-2021	201	- 52.0%	2,539	+ 16.8%
Jul-2021	181	- 51.3%	2,390	+ 4.3%
12-Month Avg	312	- 14.0%	1,837	- 3.9%

Historical New Listings by Month



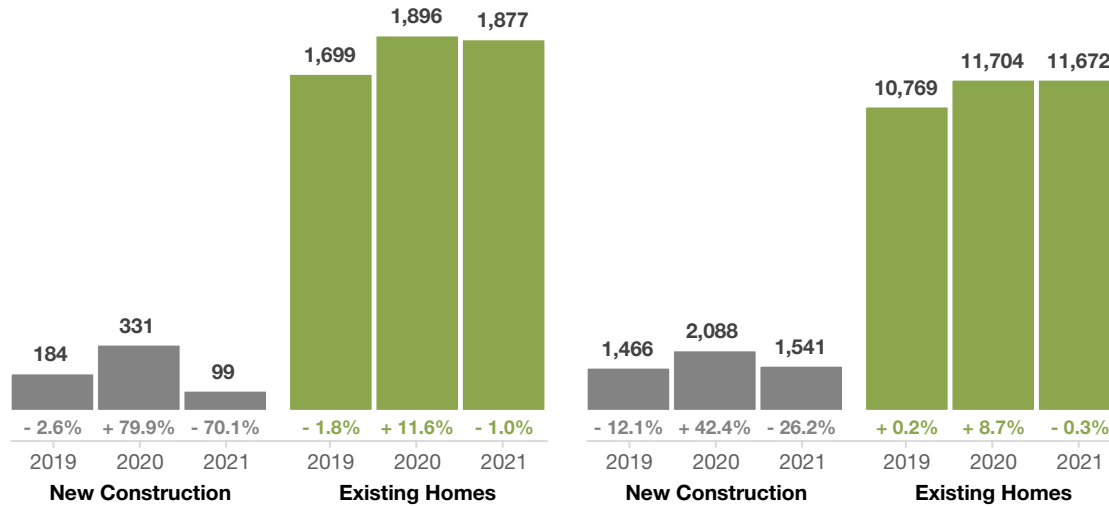
Pending Sales

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



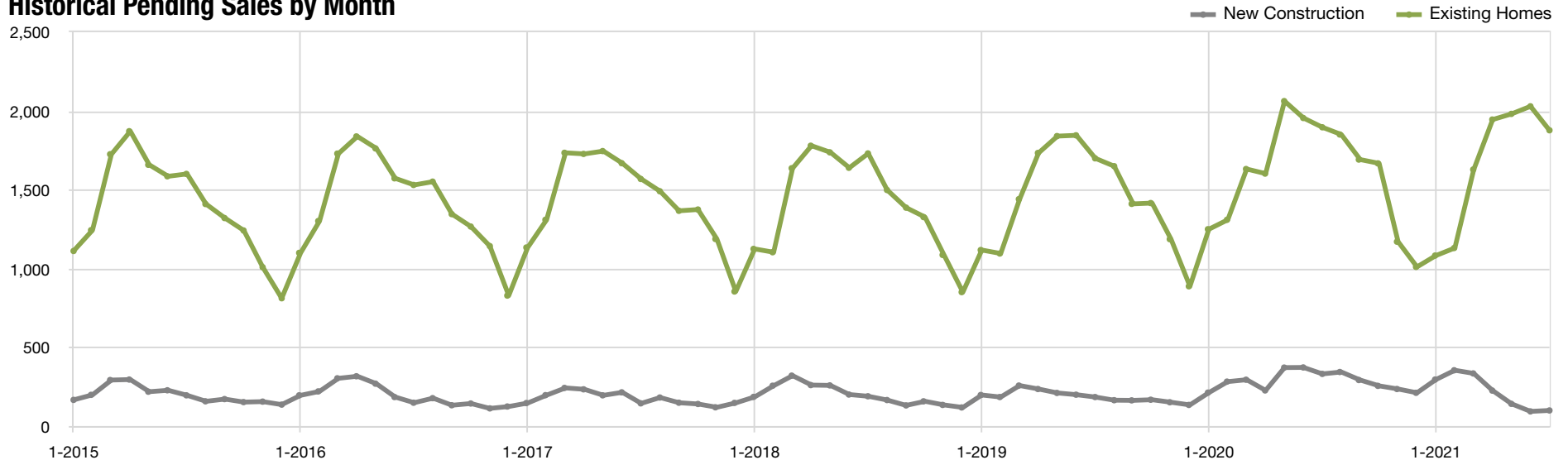
July

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	343	+ 109.1%	1,850	+ 12.2%
Sep-2020	292	+ 79.1%	1,691	+ 19.9%
Oct-2020	255	+ 52.7%	1,667	+ 17.8%
Nov-2020	235	+ 55.6%	1,170	- 1.3%
Dec-2020	211	+ 57.5%	1,010	+ 13.9%
Jan-2021	295	+ 39.2%	1,082	- 13.4%
Feb-2021	354	+ 25.5%	1,130	- 13.7%
Mar-2021	334	+ 13.6%	1,628	- 0.2%
Apr-2021	225	- 0.4%	1,945	+ 21.4%
May-2021	141	- 62.0%	1,981	- 3.9%
Jun-2021	93	- 75.0%	2,029	+ 3.8%
Jul-2021	99	- 70.1%	1,877	- 1.0%
12-Month Avg	240	+ 0.4%	1,588	+ 4.4%

Historical Pending Sales by Month



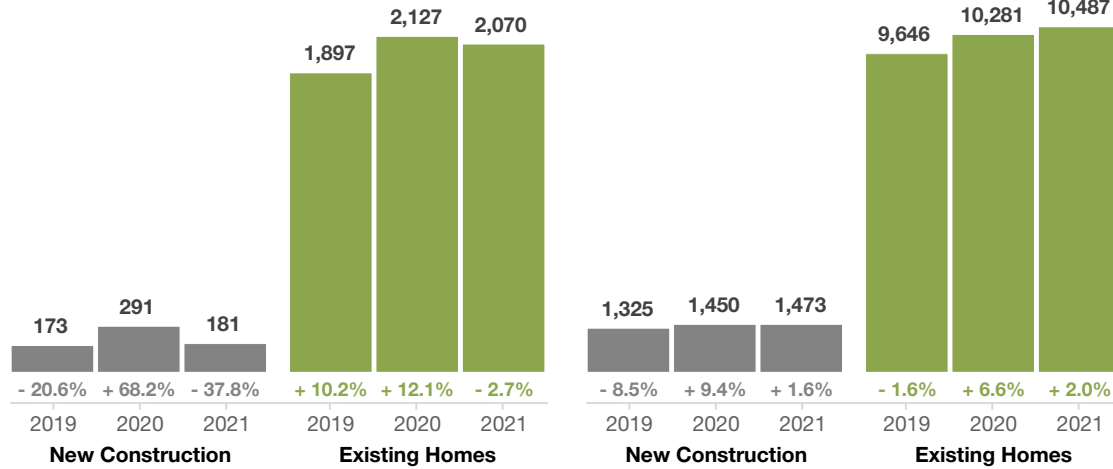
Closed Sales

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



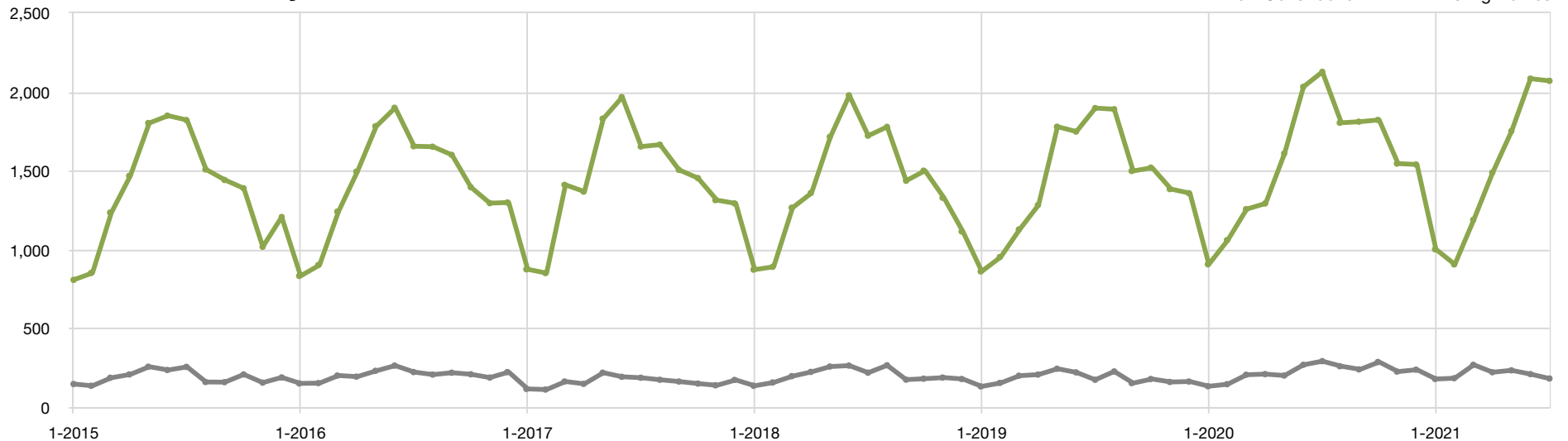
July

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	259	+ 14.6%	1,804	- 4.6%
Sep-2020	239	+ 57.2%	1,811	+ 20.9%
Oct-2020	286	+ 60.7%	1,822	+ 19.9%
Nov-2020	225	+ 41.5%	1,545	+ 11.7%
Dec-2020	237	+ 46.3%	1,539	+ 13.4%
Jan-2021	178	+ 34.8%	1,001	+ 10.5%
Feb-2021	183	+ 26.2%	905	- 14.5%
Mar-2021	268	+ 30.7%	1,188	- 5.4%
Apr-2021	221	+ 5.7%	1,488	+ 15.2%
May-2021	233	+ 16.5%	1,751	+ 8.8%
Jun-2021	209	- 22.0%	2,084	+ 2.6%
Jul-2021	181	- 37.8%	2,070	- 2.7%
12-Month Avg	227	+ 17.0%	1,584	+ 6.0%

Historical Closed Sales by Month

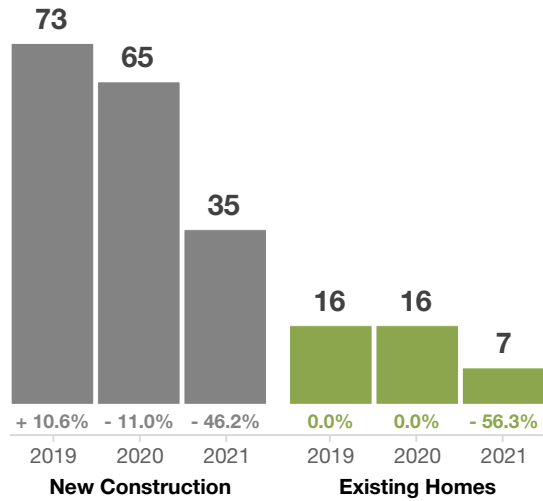


Days on Market Until Sale

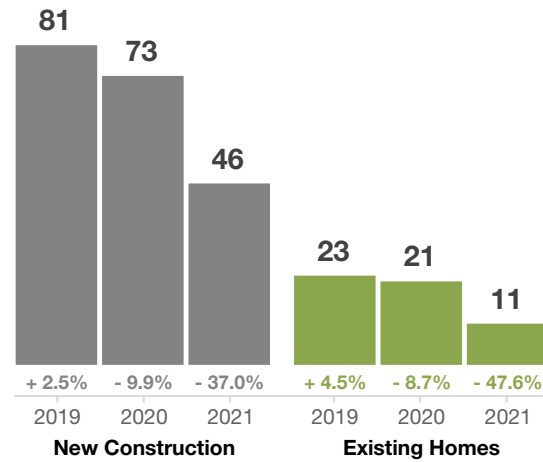
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



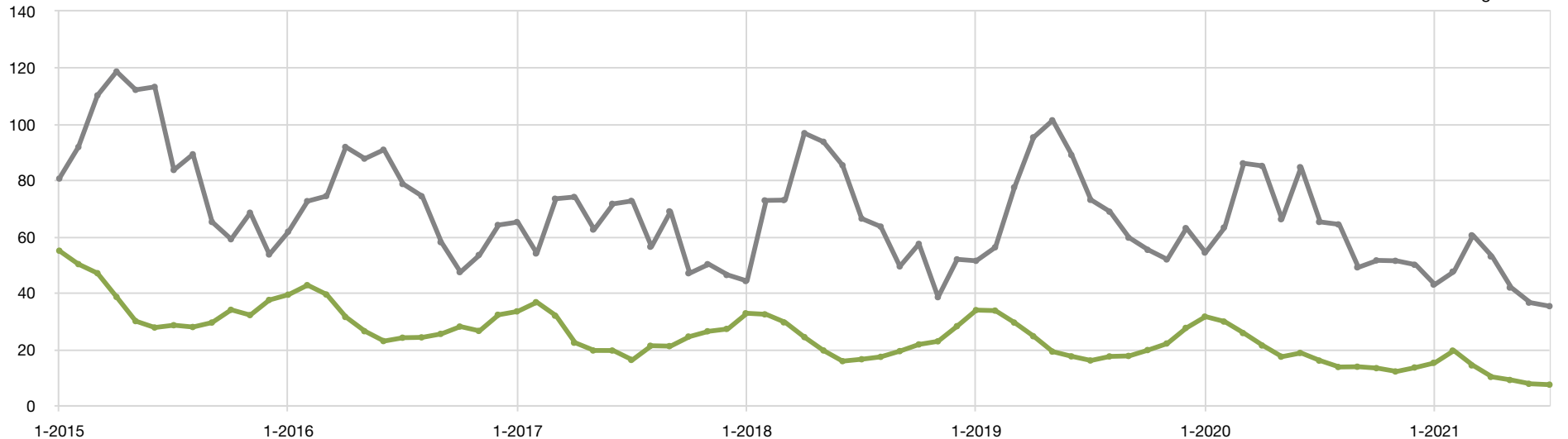
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	64	-7.2%	14	-17.6%
Sep-2020	49	-18.3%	14	-17.6%
Oct-2020	51	-7.3%	13	-35.0%
Nov-2020	51	-1.9%	12	-45.5%
Dec-2020	50	-20.6%	13	-51.9%
Jan-2021	43	-20.4%	15	-51.6%
Feb-2021	47	-25.4%	19	-36.7%
Mar-2021	60	-30.2%	14	-46.2%
Apr-2021	53	-37.6%	10	-52.4%
May-2021	42	-36.4%	9	-47.1%
Jun-2021	36	-57.6%	8	-57.9%
Jul-2021	35	-46.2%	7	-56.3%
12-Month Avg*	49	-27.9%	12	-43.9%

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

Historical Days on Market Until Sale by Month

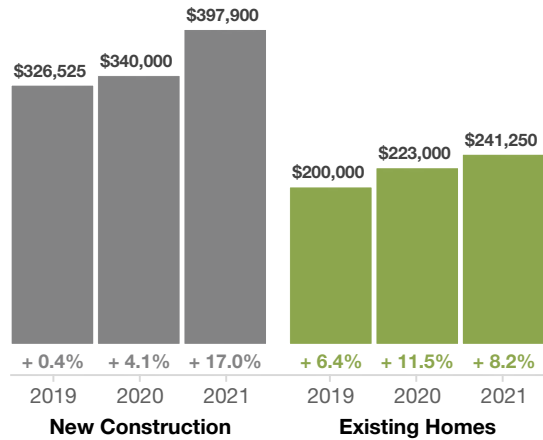


Median Closed Price

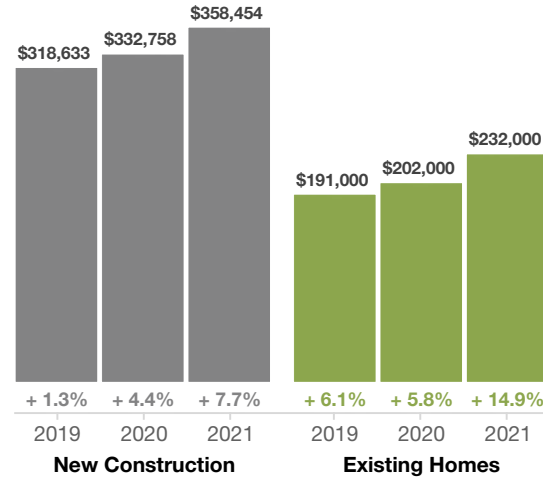
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



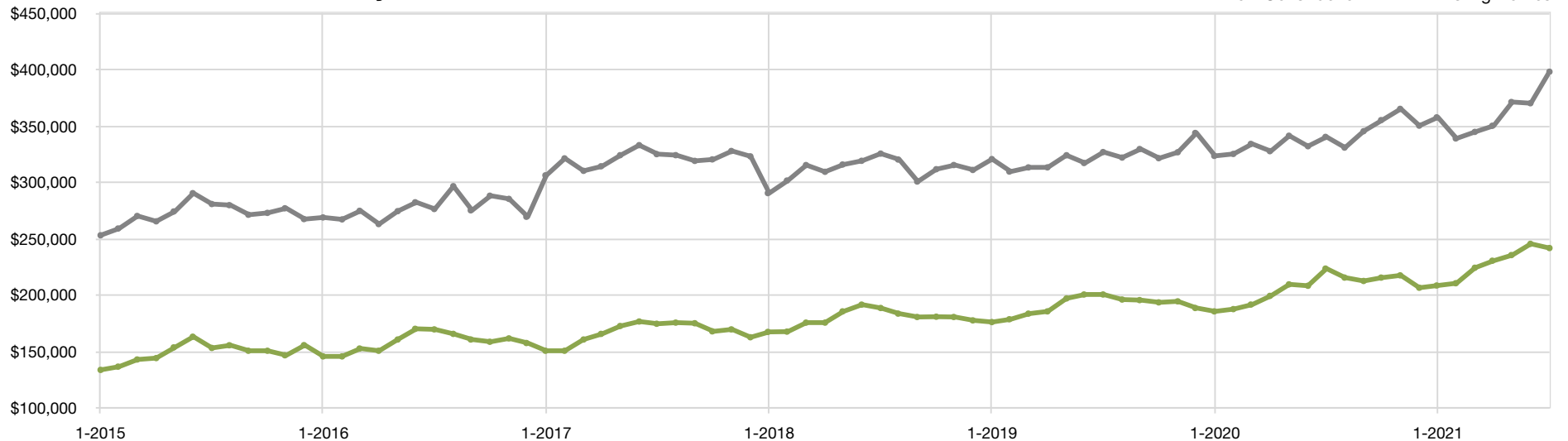
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	\$330,500	+ 2.8%	\$215,000	+ 10.0%
Sep-2020	\$345,074	+ 4.8%	\$212,000	+ 8.7%
Oct-2020	\$354,900	+ 10.5%	\$215,000	+ 11.4%
Nov-2020	\$364,900	+ 11.8%	\$217,000	+ 11.9%
Dec-2020	\$350,000	+ 1.9%	\$206,000	+ 9.6%
Jan-2021	\$357,362	+ 10.6%	\$208,000	+ 12.4%
Feb-2021	\$338,627	+ 4.2%	\$210,000	+ 12.3%
Mar-2021	\$344,450	+ 3.2%	\$223,750	+ 17.1%
Apr-2021	\$349,900	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$370,975	+ 8.8%	\$235,000	+ 12.4%
Jun-2021	\$369,900	+ 11.5%	\$245,000	+ 17.9%
Jul-2021	\$397,900	+ 17.0%	\$241,250	+ 8.2%
12-Month Avg*	\$354,088	+ 7.0%	\$225,000	+ 12.8%

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

Historical Median Closed Price by Month

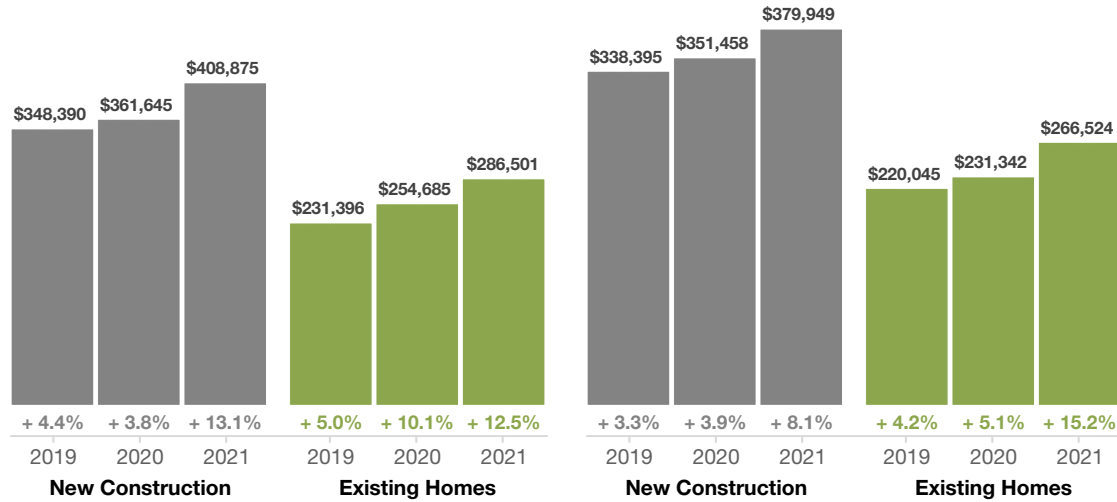


Average Closed Price

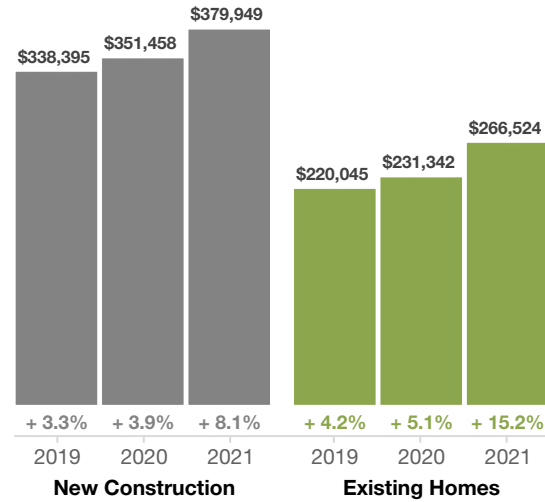
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



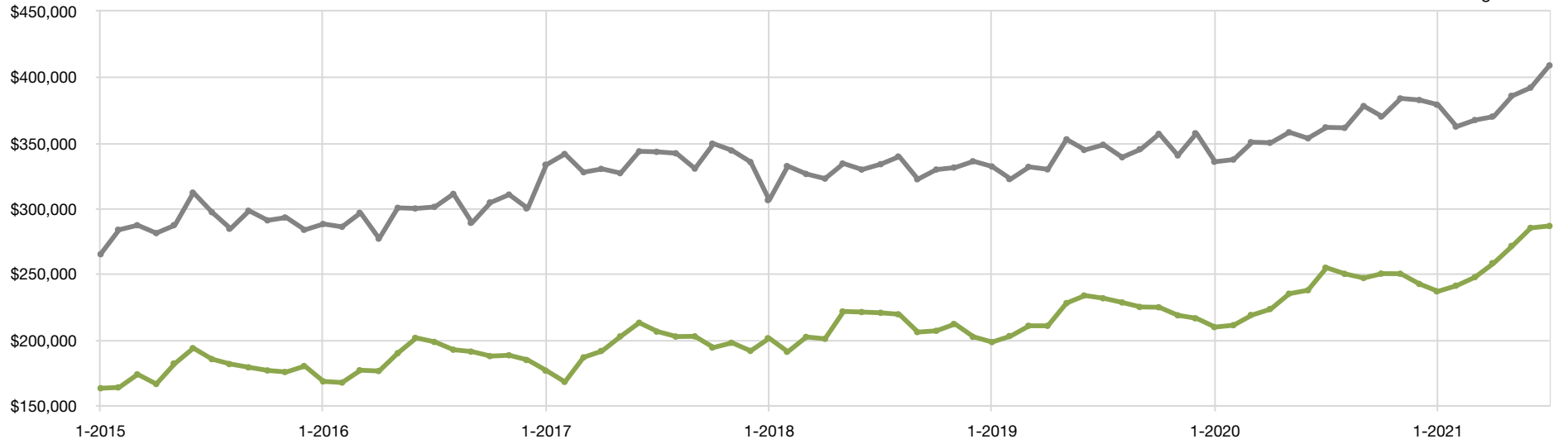
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	\$361,273	+ 6.6%	\$249,982	+ 9.5%
Sep-2020	\$377,885	+ 9.5%	\$246,848	+ 9.8%
Oct-2020	\$369,897	+ 3.7%	\$250,188	+ 11.4%
Nov-2020	\$383,689	+ 12.8%	\$250,098	+ 14.5%
Dec-2020	\$382,487	+ 7.1%	\$242,326	+ 12.1%
Jan-2021	\$378,930	+ 13.0%	\$236,672	+ 13.0%
Feb-2021	\$362,226	+ 7.5%	\$240,977	+ 14.3%
Mar-2021	\$367,220	+ 4.8%	\$247,494	+ 13.2%
Apr-2021	\$369,847	+ 5.7%	\$258,130	+ 15.7%
May-2021	\$385,661	+ 7.8%	\$271,221	+ 15.5%
Jun-2021	\$391,922	+ 10.9%	\$285,018	+ 20.0%
Jul-2021	\$408,875	+ 13.1%	\$286,501	+ 12.5%
12-Month Avg*	\$377,465	+ 7.9%	\$258,221	+ 13.4%

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

Historical Average Closed Price by Month

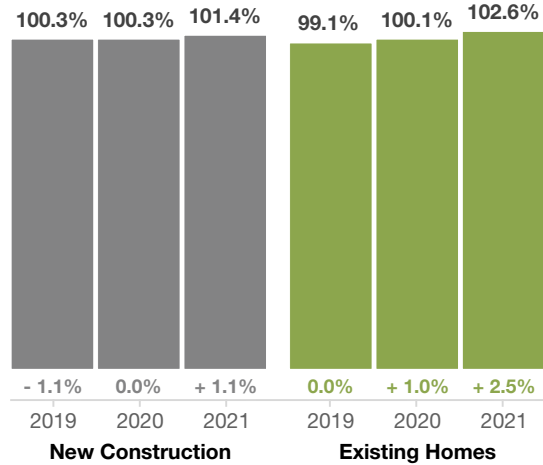


Percent of List Price Received

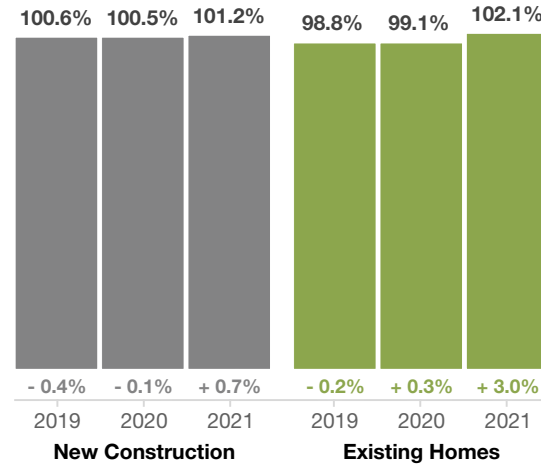
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



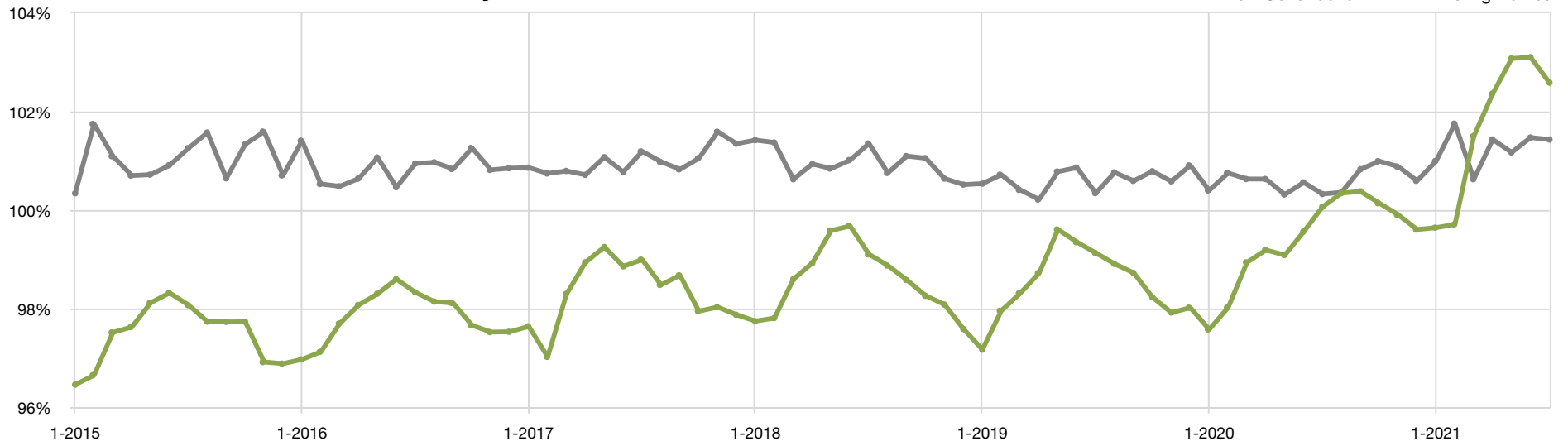
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	100.4%	- 0.4%	100.3%	+ 1.4%
Sep-2020	100.8%	+ 0.2%	100.4%	+ 1.7%
Oct-2020	101.0%	+ 0.2%	100.1%	+ 1.9%
Nov-2020	100.9%	+ 0.3%	99.9%	+ 2.0%
Dec-2020	100.6%	- 0.3%	99.6%	+ 1.6%
Jan-2021	101.0%	+ 0.6%	99.6%	+ 2.0%
Feb-2021	101.8%	+ 1.0%	99.7%	+ 1.7%
Mar-2021	100.6%	0.0%	101.5%	+ 2.6%
Apr-2021	101.4%	+ 0.8%	102.4%	+ 3.2%
May-2021	101.2%	+ 0.9%	103.1%	+ 4.0%
Jun-2021	101.5%	+ 0.9%	103.1%	+ 3.5%
Jul-2021	101.4%	+ 1.1%	102.6%	+ 2.5%
12-Month Avg*	101.0%	+ 0.4%	101.2%	+ 2.4%

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

Historical Percent of List Price Received by Month

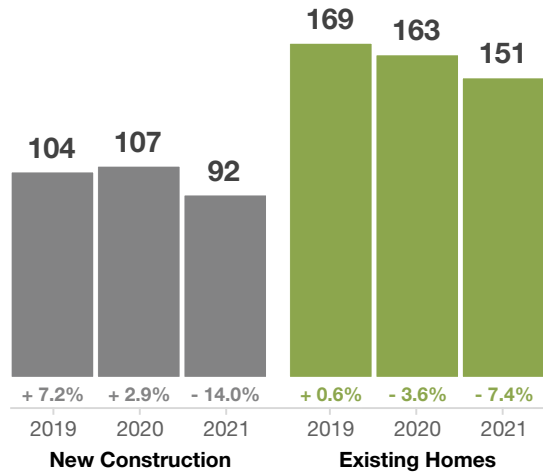


Housing Affordability Index

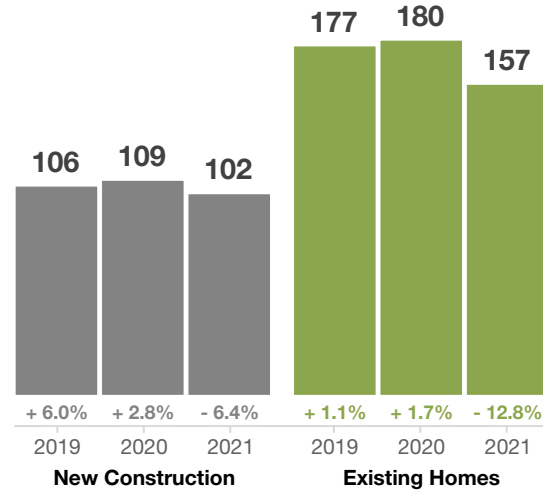
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

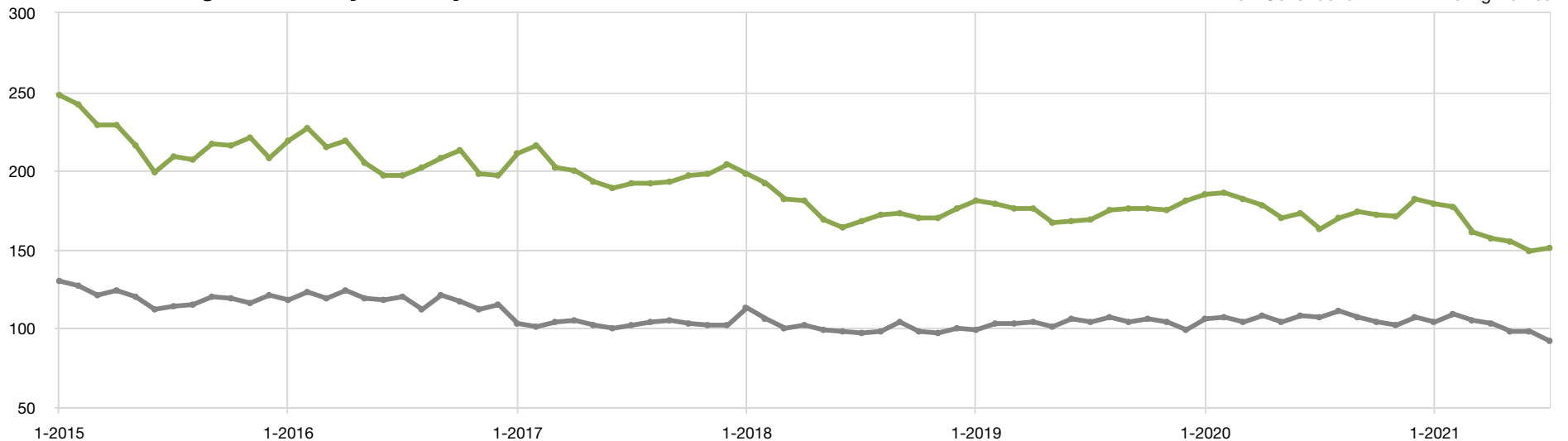


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	111	+ 3.7%	170	- 2.9%
Sep-2020	107	+ 2.9%	174	- 1.1%
Oct-2020	104	- 1.9%	172	- 2.3%
Nov-2020	102	- 1.9%	171	- 2.3%
Dec-2020	107	+ 8.1%	182	+ 0.6%
Jan-2021	104	- 1.9%	179	- 3.2%
Feb-2021	109	+ 1.9%	177	- 4.8%
Mar-2021	105	+ 1.0%	161	- 11.5%
Apr-2021	103	- 4.6%	157	- 11.8%
May-2021	98	- 5.8%	155	- 8.8%
Jun-2021	98	- 9.3%	149	- 13.9%
Jul-2021	92	- 14.0%	151	- 7.4%
12-Month Avg	103	- 1.9%	167	- 5.6%

Historical Housing Affordability Index by Month

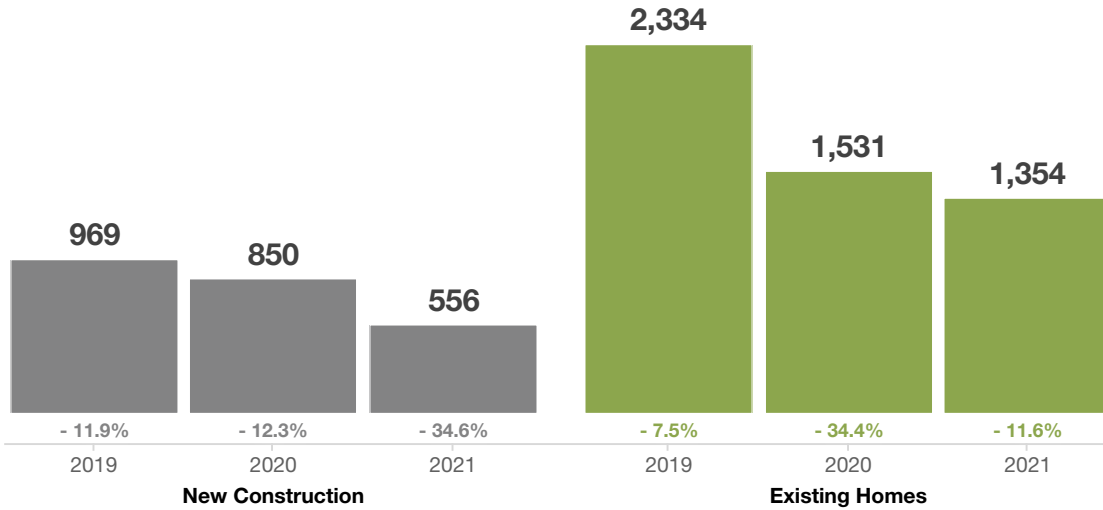


Inventory of Homes for Sale

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

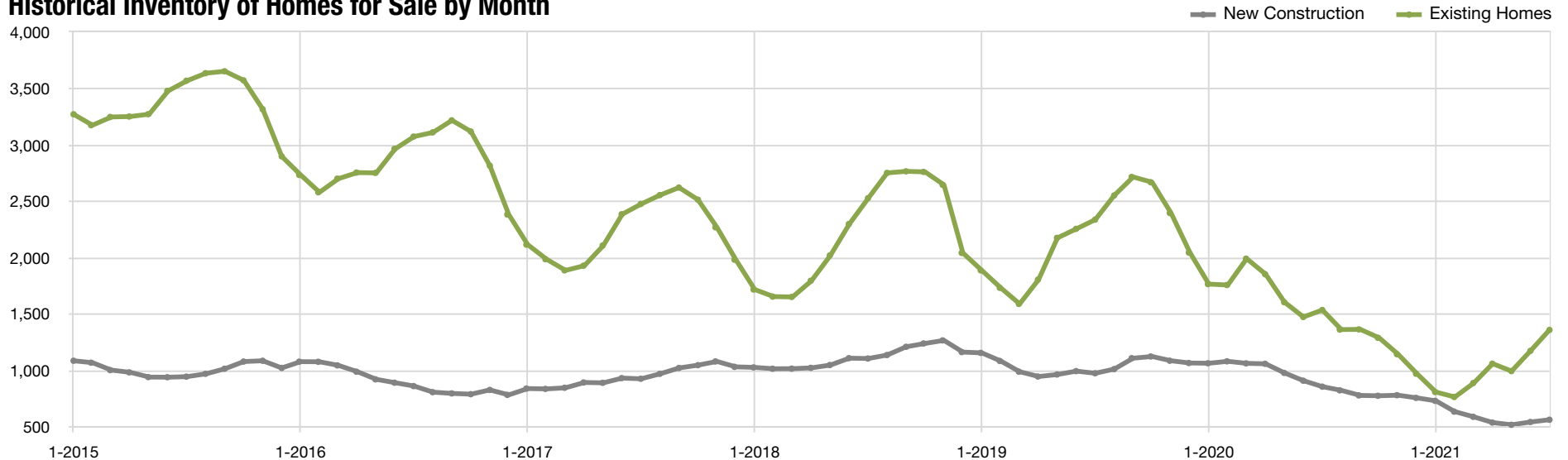


July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	817	- 18.8%	1,357	- 46.8%
Sep-2020	772	- 30.0%	1,359	- 49.9%
Oct-2020	769	- 31.2%	1,284	- 51.8%
Nov-2020	774	- 28.3%	1,138	- 52.4%
Dec-2020	750	- 29.2%	965	- 52.7%
Jan-2021	724	- 31.6%	802	- 54.5%
Feb-2021	628	- 41.6%	758	- 56.8%
Mar-2021	582	- 44.9%	882	- 55.6%
Apr-2021	531	- 49.6%	1,054	- 43.0%
May-2021	511	- 47.4%	988	- 38.3%
Jun-2021	536	- 40.6%	1,168	- 20.5%
Jul-2021	556	- 34.6%	1,354	- 11.6%
12-Month Avg	663	- 35.5%	1,092	- 46.1%

Historical Inventory of Homes for Sale by Month

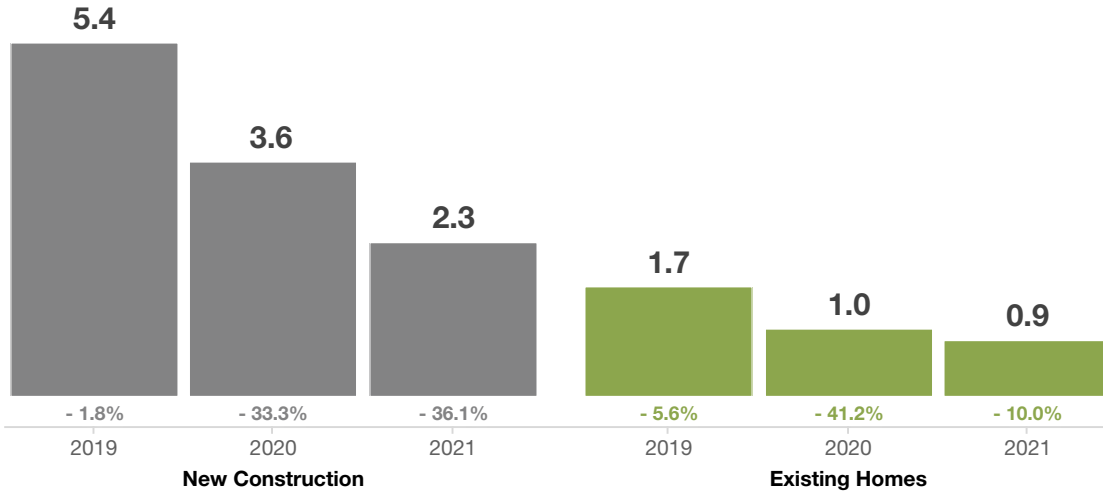


Months Supply of Inventory

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.



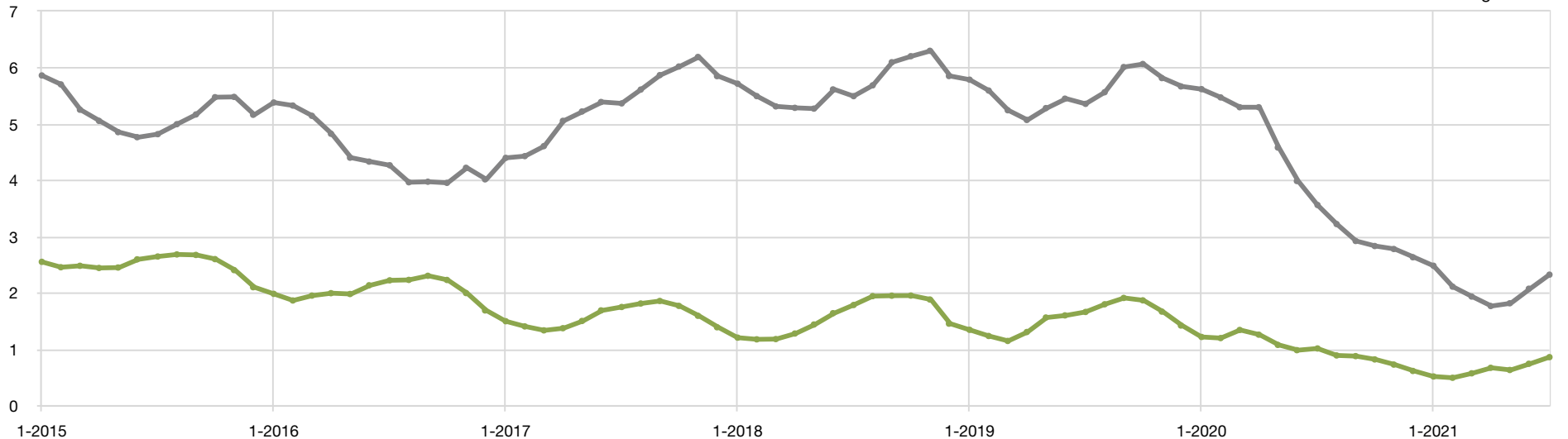
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2020	3.2	- 42.9%	0.9	- 50.0%
Sep-2020	2.9	- 51.7%	0.9	- 52.6%
Oct-2020	2.8	- 54.1%	0.8	- 57.9%
Nov-2020	2.8	- 51.7%	0.7	- 58.8%
Dec-2020	2.6	- 54.4%	0.6	- 57.1%
Jan-2021	2.5	- 55.4%	0.5	- 58.3%
Feb-2021	2.1	- 61.8%	0.5	- 58.3%
Mar-2021	1.9	- 64.2%	0.6	- 53.8%
Apr-2021	1.8	- 66.0%	0.7	- 46.2%
May-2021	1.8	- 60.9%	0.6	- 45.5%
Jun-2021	2.1	- 47.5%	0.7	- 30.0%
Jul-2021	2.3	- 36.1%	0.9	- 10.0%
12-Month Avg*	2.4	- 54.2%	0.7	- 50.1%

* Months Supply for all properties from August 2020 through July 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,663	2,571	- 3.5%	16,594	15,758	- 5.0%
Pending Sales		2,227	1,976	- 11.3%	13,792	13,213	- 4.2%
Closed Sales		2,418	2,251	- 6.9%	11,731	11,960	+ 2.0%
Days on Market Until Sale		22	10	- 54.5%	28	15	- 46.4%
Median Closed Price		\$234,900	\$250,000	+ 6.4%	\$216,000	\$245,000	+ 13.4%
Average Closed Price		\$267,562	\$296,341	+ 10.8%	\$246,196	\$280,499	+ 13.9%
Percent of List Price Received		100.1%	102.5%	+ 2.4%	99.3%	102.0%	+ 2.7%
Housing Affordability Index		155	146	- 5.8%	168	149	- 11.3%
Inventory of Homes for Sale		2,381	1,910	- 19.8%	—	—	—
Months Supply of Inventory		1.4	1.0	- 28.6%	—	—	—