

Monthly Indicators

Great Plains Regional MLS



August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings decreased 41.7 percent for New Construction but increased 5.1 percent for Existing Homes. Pending Sales decreased 67.3 percent for New Construction and 0.6 percent for Existing Homes. Inventory decreased 27.5 percent for New Construction and 7.6 percent for Existing Homes.

Median Closed Price increased 15.6 percent for New Construction and 11.6 percent for Existing Homes. Days on Market decreased 50.0 percent for New Construction and 35.7 percent for Existing Homes. Months Supply of Inventory decreased 15.6 percent for New Construction and 11.1 percent for Existing Homes.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Quick Facts

+ 1.2%

Change in
Closed Sales
All Properties

+ 8.7%

Change in
Median Closed Price
All Properties

- 15.1%

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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		396	231	- 41.7%	3,184	2,296	- 27.9%
Pending Sales		346	113	- 67.3%	2,434	1,670	- 31.4%
Closed Sales		259	211	- 18.5%	1,709	1,735	+ 1.5%
Days on Market Until Sale		64	32	- 50.0%	72	44	- 38.9%
Median Closed Price		\$330,500	\$382,050	+ 15.6%	\$332,219	\$359,170	+ 8.1%
Average Closed Price		\$361,273	\$399,682	+ 10.6%	\$352,945	\$380,043	+ 7.7%
Percent of List Price Received		100.4%	101.7%	+ 1.3%	100.5%	101.2%	+ 0.7%
Housing Affordability Index		126	111	- 11.9%	126	118	- 6.3%
Inventory of Homes for Sale		817	592	- 27.5%	—	—	—
Months Supply of Inventory		3.2	2.7	- 15.6%	—	—	—

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.



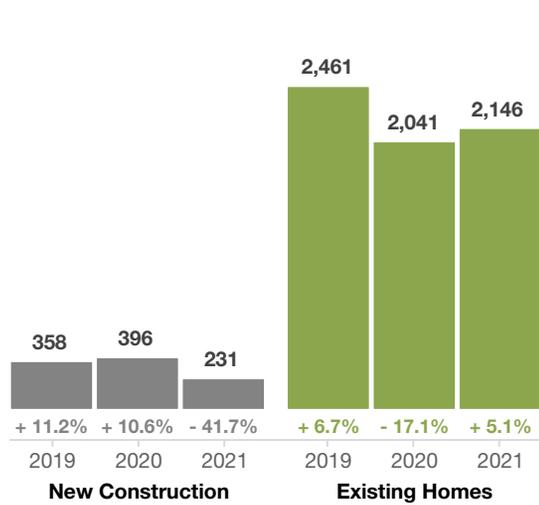
Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,041	2,146	+ 5.1%	15,847	15,895	+ 0.3%
Pending Sales		1,850	1,838	- 0.6%	13,554	13,549	- 0.0%
Closed Sales		1,804	1,877	+ 4.0%	12,085	12,424	+ 2.8%
Days on Market Until Sale		14	9	- 35.7%	20	10	- 50.0%
Median Closed Price		\$215,000	\$240,000	+ 11.6%	\$205,000	\$233,500	+ 13.9%
Average Closed Price		\$249,982	\$275,602	+ 10.2%	\$234,123	\$267,784	+ 14.4%
Percent of List Price Received		100.3%	101.3%	+ 1.0%	99.3%	102.0%	+ 2.7%
Housing Affordability Index		194	177	- 8.8%	203	182	- 10.3%
Inventory of Homes for Sale		1,355	1,252	- 7.6%	—	—	—
Months Supply of Inventory		0.9	0.8	- 11.1%	—	—	—

New Listings

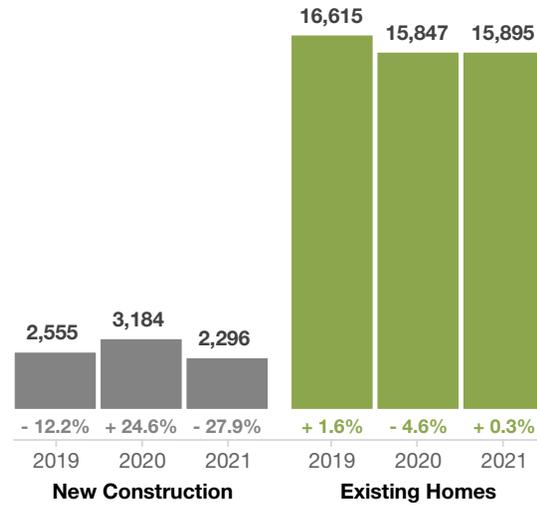
A count of the properties that have been newly listed on the market in a given month.



August

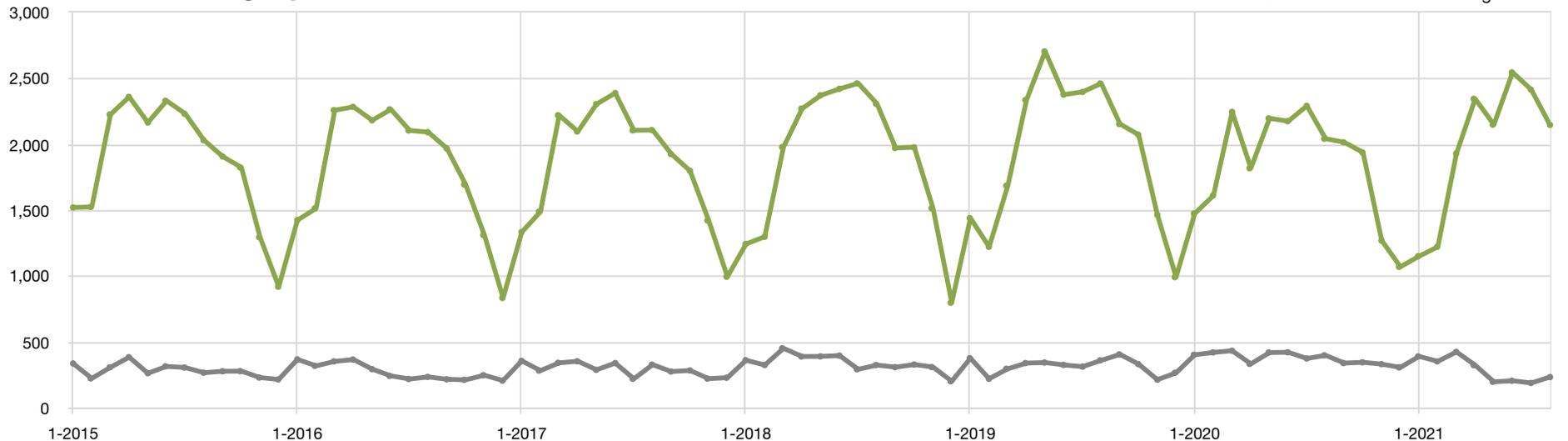


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	337	-16.4%	2,014	-6.5%
Oct-2020	343	+4.3%	1,937	-6.5%
Nov-2020	329	+55.9%	1,268	-13.3%
Dec-2020	304	+15.6%	1,068	+7.9%
Jan-2021	388	-3.0%	1,149	-22.0%
Feb-2021	350	-16.3%	1,220	-24.2%
Mar-2021	422	-2.1%	1,929	-14.1%
Apr-2021	321	-3.0%	2,344	+29.0%
May-2021	195	-53.2%	2,148	-2.2%
Jun-2021	203	-51.6%	2,545	+17.1%
Jul-2021	186	-50.0%	2,414	+5.4%
Aug-2021	231	-41.7%	2,146	+5.1%
12-Month Avg	301	-17.8%	1,849	-1.5%

Historical New Listings by Month

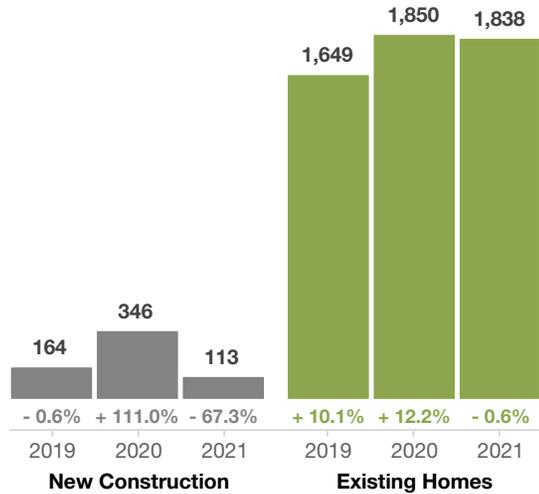


Pending Sales

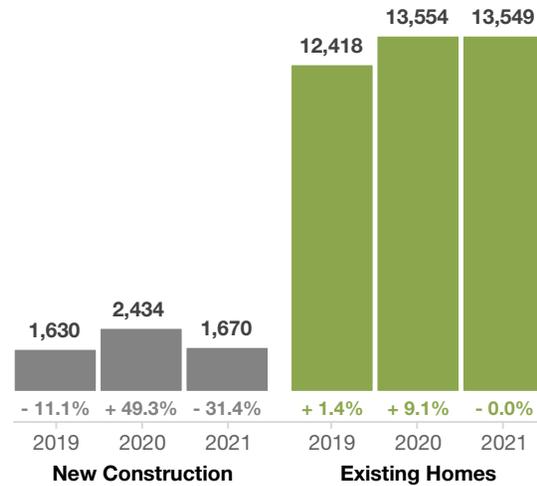
A count of the properties on which offers have been accepted in a given month.



August

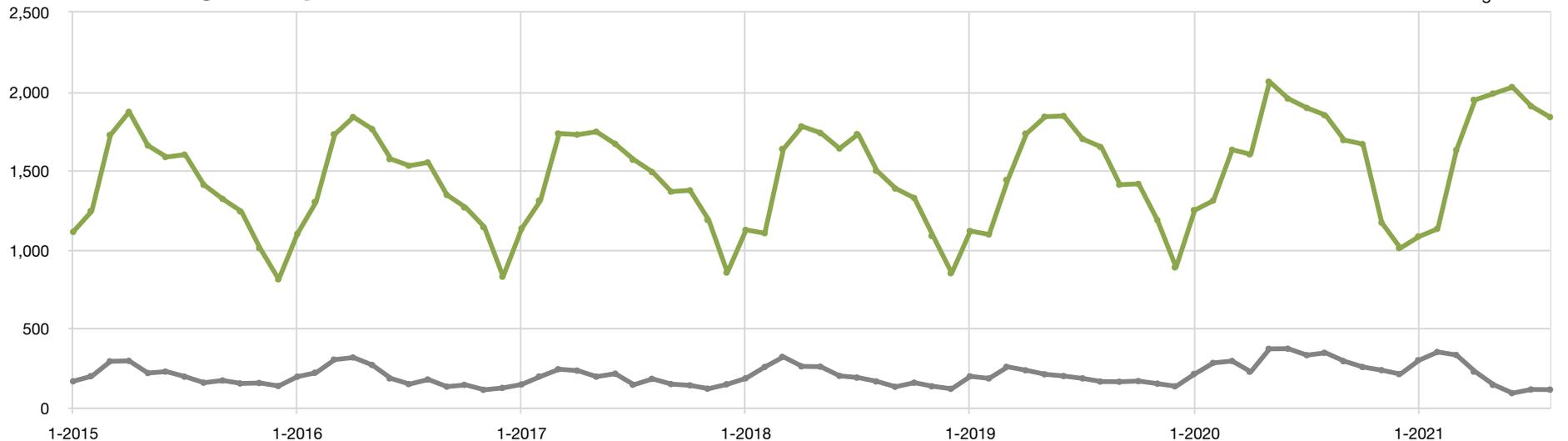


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	293	+ 79.8%	1,692	+ 20.0%
Oct-2020	256	+ 53.3%	1,667	+ 17.8%
Nov-2020	236	+ 56.3%	1,170	- 1.3%
Dec-2020	211	+ 57.5%	1,009	+ 13.8%
Jan-2021	299	+ 41.0%	1,082	- 13.4%
Feb-2021	351	+ 24.5%	1,131	- 13.6%
Mar-2021	332	+ 12.9%	1,629	- 0.1%
Apr-2021	227	+ 0.4%	1,947	+ 21.5%
May-2021	143	- 61.5%	1,987	- 3.6%
Jun-2021	91	- 75.5%	2,028	+ 3.7%
Jul-2021	114	- 65.6%	1,907	+ 0.6%
Aug-2021	113	- 67.3%	1,838	- 0.6%
12-Month Avg	222	- 12.6%	1,591	+ 3.4%

Historical Pending Sales by Month

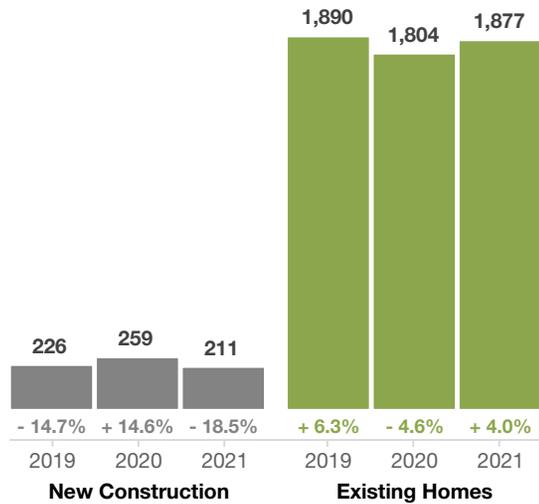


Closed Sales

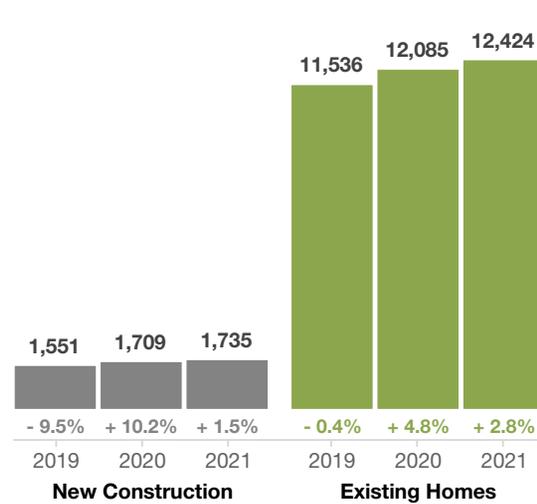
A count of the actual sales that closed in a given month.



August

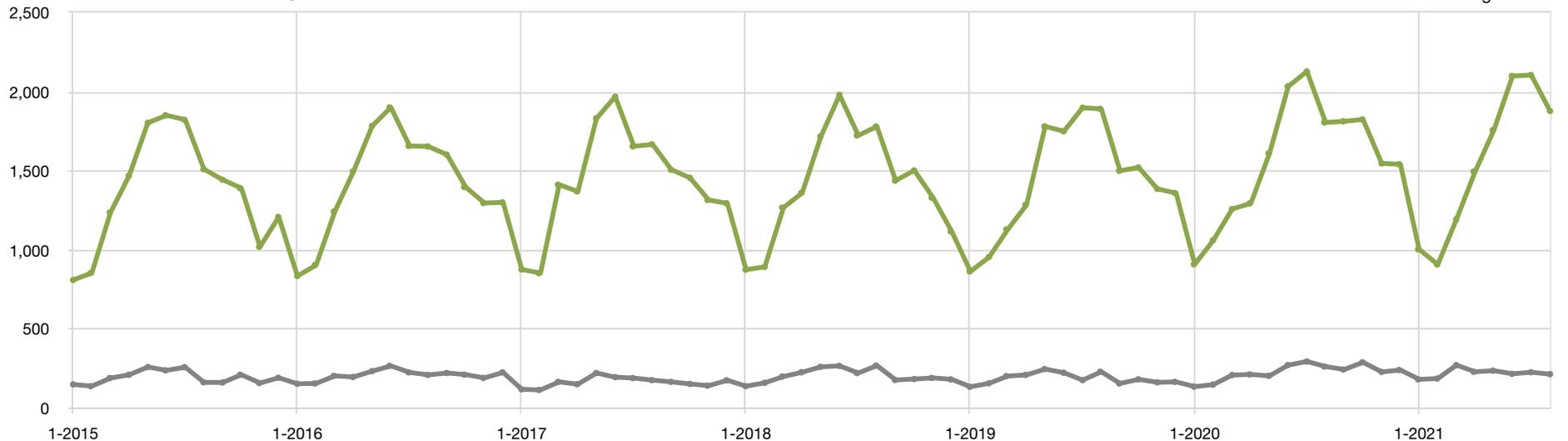


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	240	+ 57.9%	1,811	+ 20.9%
Oct-2020	286	+ 60.7%	1,823	+ 20.0%
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%	1,191	- 5.2%
Apr-2021	226	+ 8.1%	1,493	+ 15.6%
May-2021	233	+ 16.5%	1,755	+ 9.1%
Jun-2021	213	- 20.5%	2,098	+ 3.2%
Jul-2021	223	- 23.4%	2,104	- 1.1%
Aug-2021	211	- 18.5%	1,877	+ 4.0%
12-Month Avg	227	+ 15.2%	1,595	+ 7.3%

Historical Closed Sales by Month

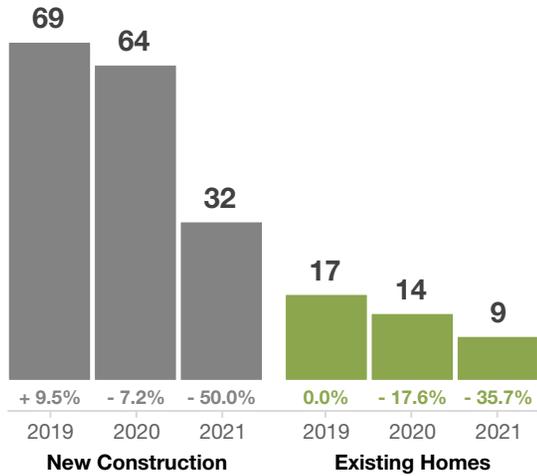


Days on Market Until Sale

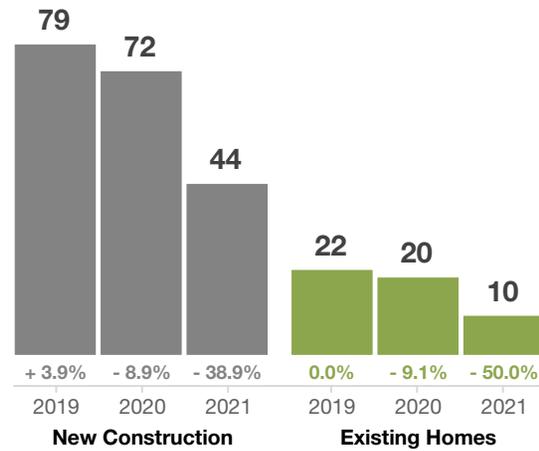
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



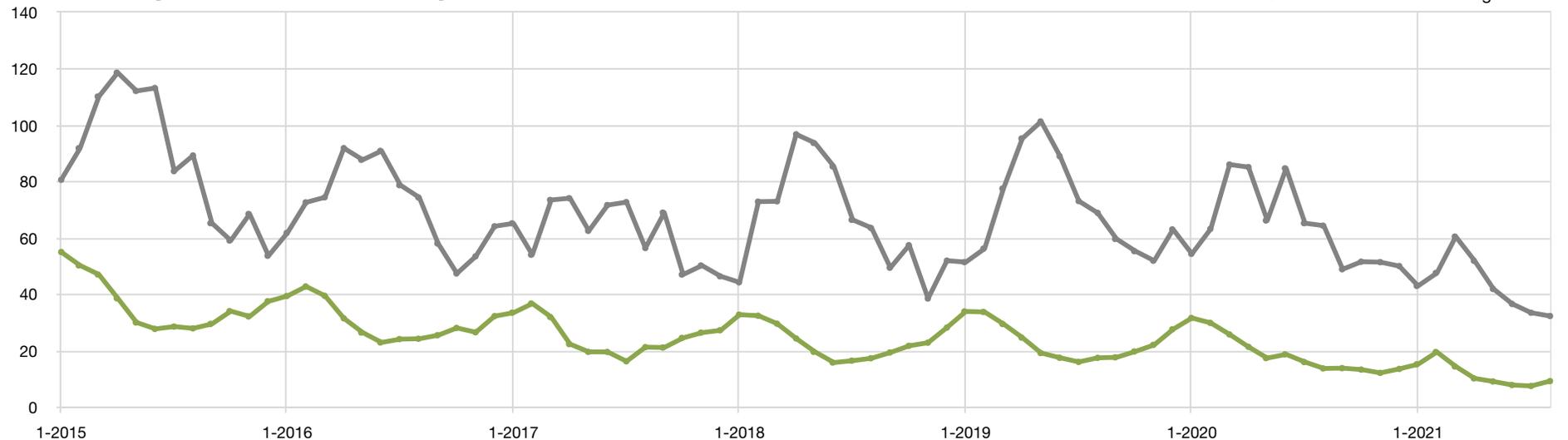
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	52	- 38.8%	10	- 52.4%
May-2021	42	- 36.4%	9	- 47.1%
Jun-2021	36	- 57.6%	8	- 57.9%
Jul-2021	33	- 49.2%	7	- 56.3%
Aug-2021	32	- 50.0%	9	- 35.7%
12-Month Avg*	46	- 32.1%	11	- 45.0%

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

Historical Days on Market Until Sale by Month

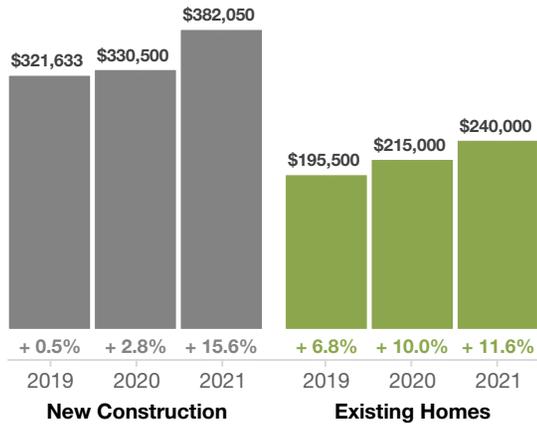


Median Closed Price

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



August



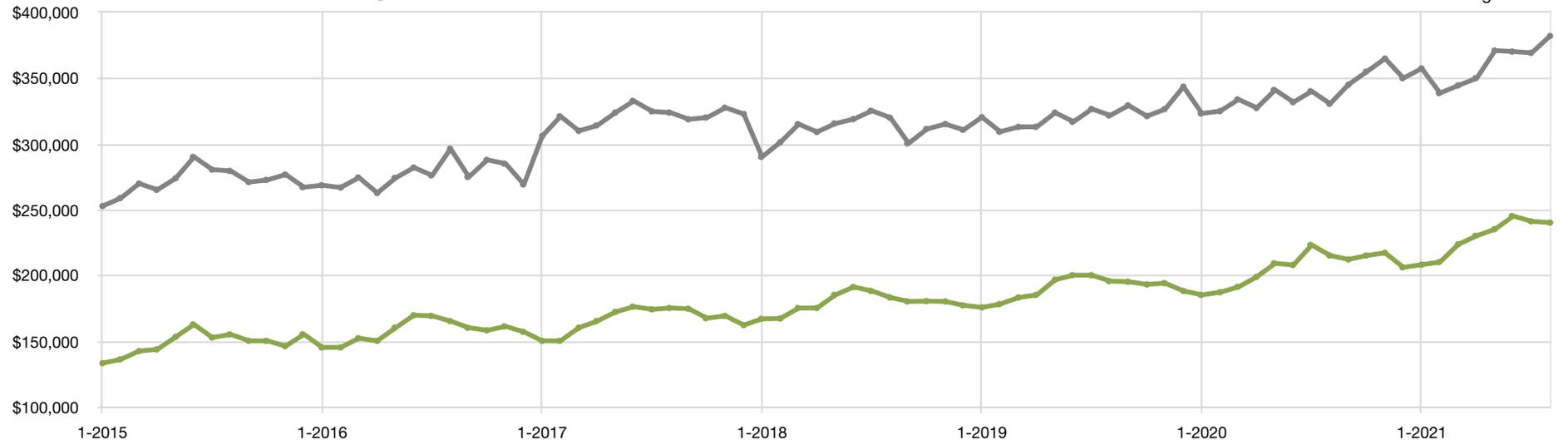
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	\$345,037		+ 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%	\$223,500	+ 17.0%
Apr-2021	\$349,900		+ 6.9%	\$230,000	+ 15.7%
May-2021	\$370,975		+ 8.8%	\$235,000	+ 12.4%
Jun-2021	\$370,221		+ 11.6%	\$245,000	+ 17.9%
Jul-2021	\$369,245		+ 8.6%	\$241,000	+ 8.1%
Aug-2021	\$382,050		+ 15.6%	\$240,000	+ 11.6%
12-Month Avg*	\$356,990		+ 7.6%	\$225,940	+ 13.0%

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

Historical Median Closed Price by Month

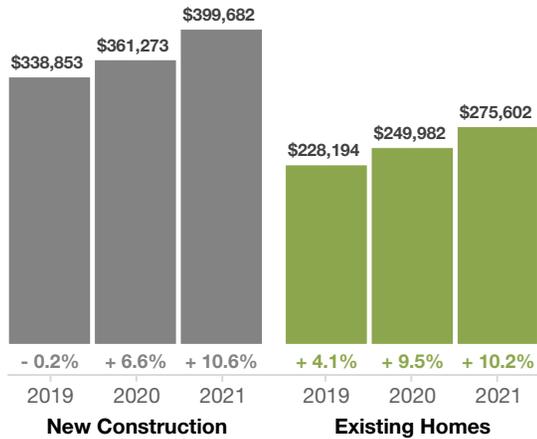


Average Closed Price

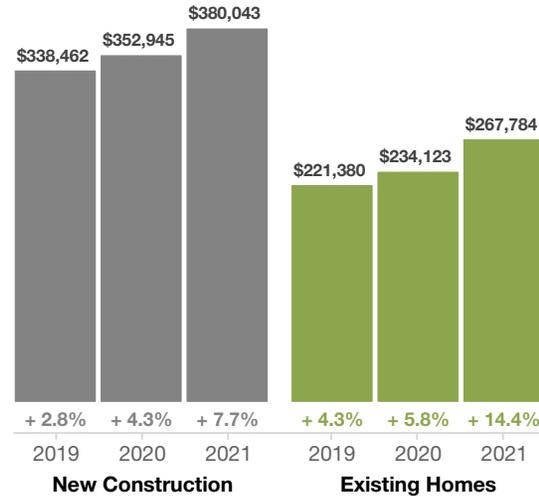
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



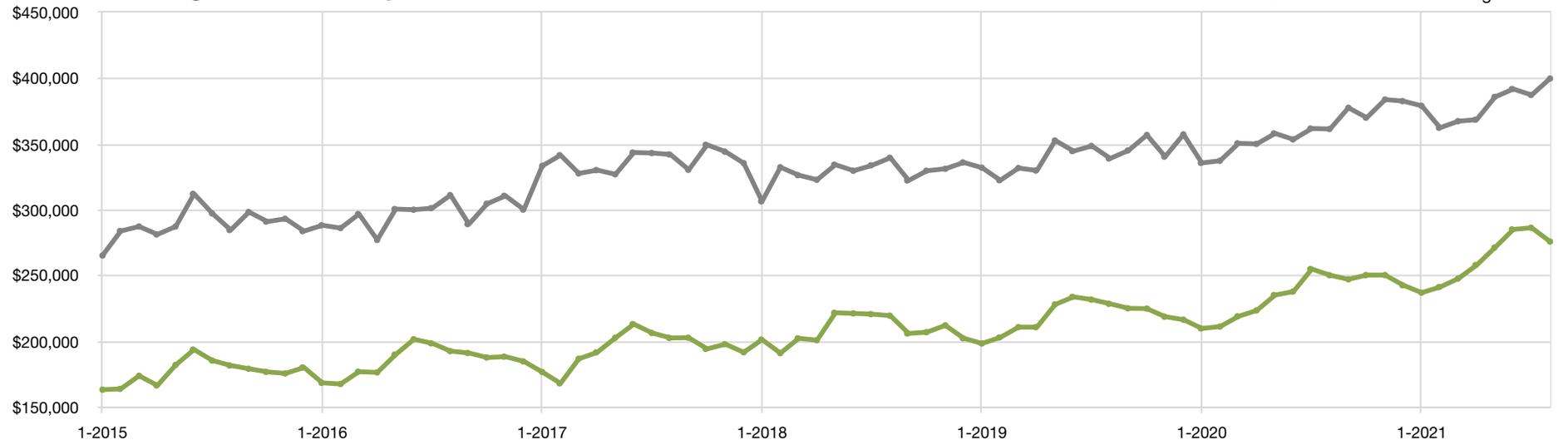
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	\$377,429	+ 9.4%	\$246,848	+ 9.8%
Oct-2020	\$369,897	+ 3.7%	\$250,109	+ 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%	\$247,441	+ 13.2%
Apr-2021	\$368,381	+ 5.3%	\$257,676	+ 15.5%
May-2021	\$385,661	+ 7.8%	\$271,048	+ 15.4%
Jun-2021	\$391,719	+ 10.9%	\$284,847	+ 19.9%
Jul-2021	\$387,175	+ 7.1%	\$286,109	+ 12.3%
Aug-2021	\$399,682	+ 10.6%	\$275,602	+ 10.2%
12-Month Avg*	\$379,264	+ 7.7%	\$260,647	+ 13.4%

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

Historical Average Closed Price by Month

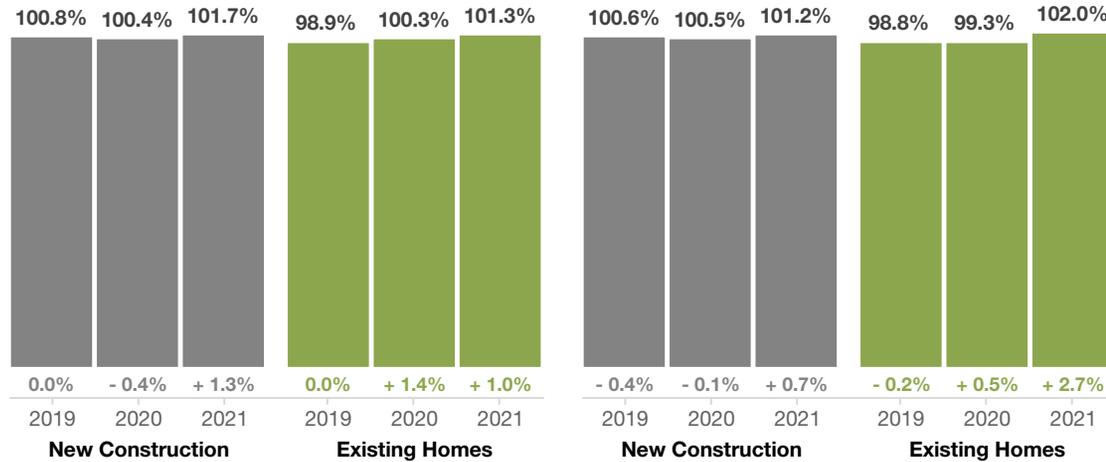


Percent of List Price Received

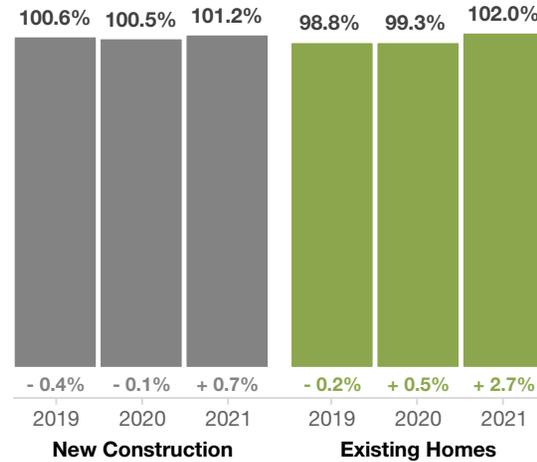
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



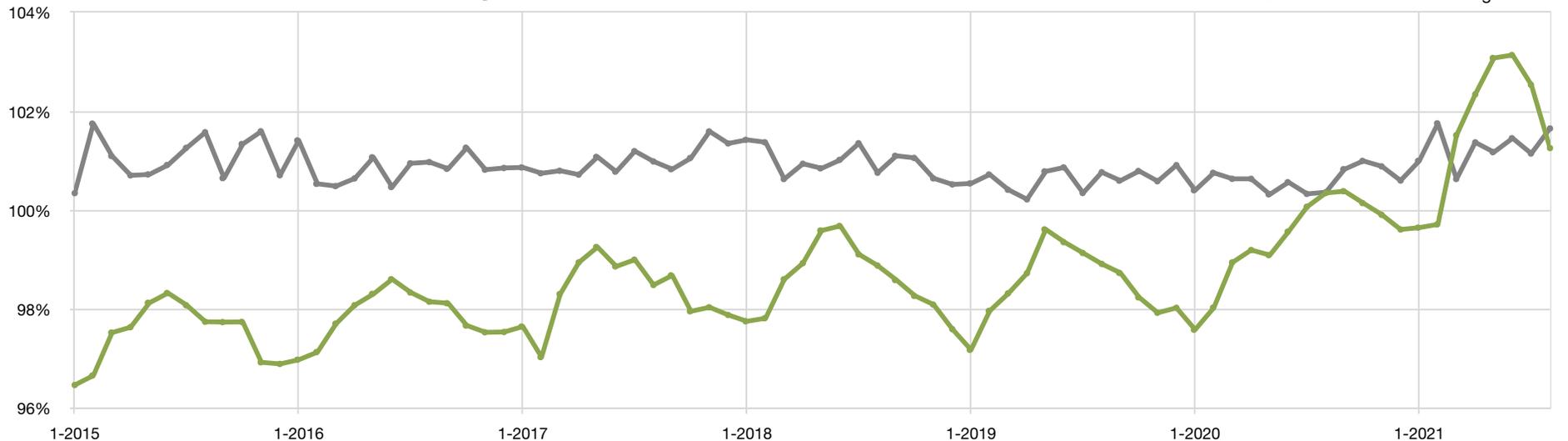
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	102.3%	+ 3.1%
May-2021	101.2%	+ 0.9%	103.1%	+ 4.0%
Jun-2021	101.5%	+ 0.9%	103.1%	+ 3.5%
Jul-2021	101.1%	+ 0.8%	102.5%	+ 2.4%
Aug-2021	101.7%	+ 1.3%	101.3%	+ 1.0%
12-Month Avg*	101.1%	+ 0.5%	101.3%	+ 2.3%

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

Historical Percent of List Price Received by Month



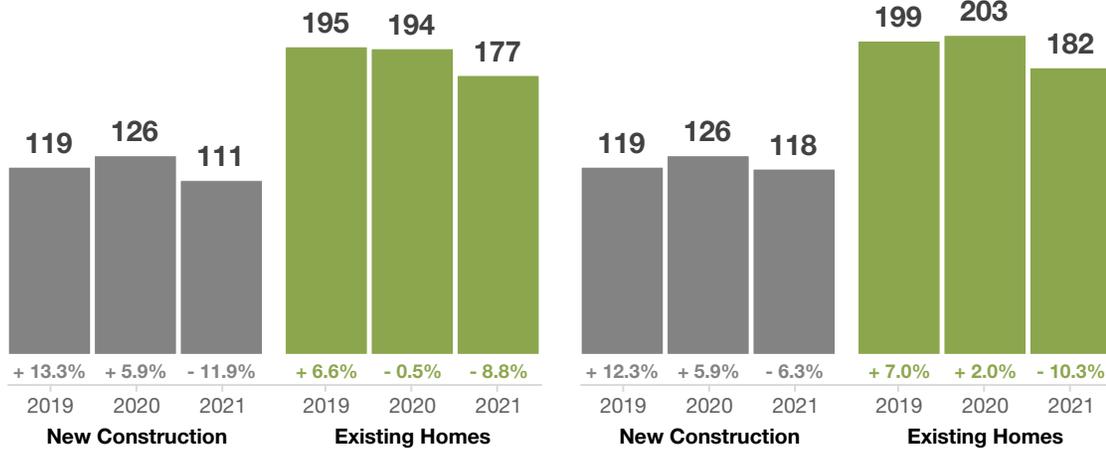
Housing Affordability Index

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.



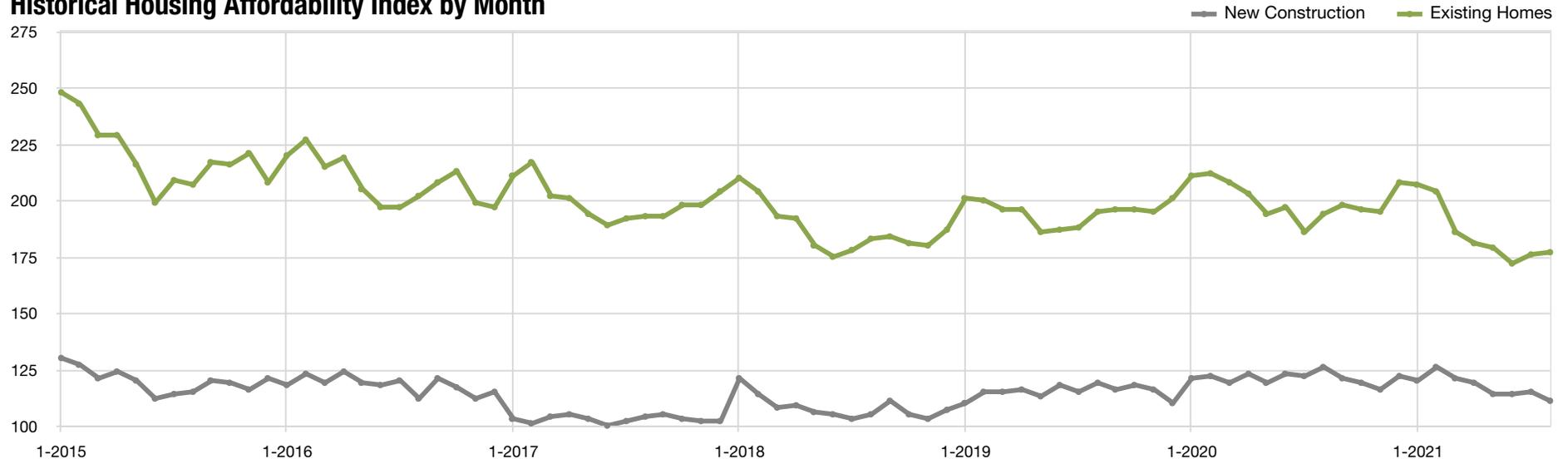
August

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	121	+ 4.3%	198	+ 1.0%
Oct-2020	119	+ 0.8%	196	0.0%
Nov-2020	116	0.0%	195	0.0%
Dec-2020	122	+ 10.9%	208	+ 3.5%
Jan-2021	120	- 0.8%	207	- 1.9%
Feb-2021	126	+ 3.3%	204	- 3.8%
Mar-2021	121	+ 1.7%	186	- 10.6%
Apr-2021	119	- 3.3%	181	- 10.8%
May-2021	114	- 4.2%	179	- 7.7%
Jun-2021	114	- 7.3%	172	- 12.7%
Jul-2021	115	- 5.7%	176	- 5.4%
Aug-2021	111	- 11.9%	177	- 8.8%
12-Month Avg	118	- 1.7%	190	- 4.5%

Historical Housing Affordability Index by Month

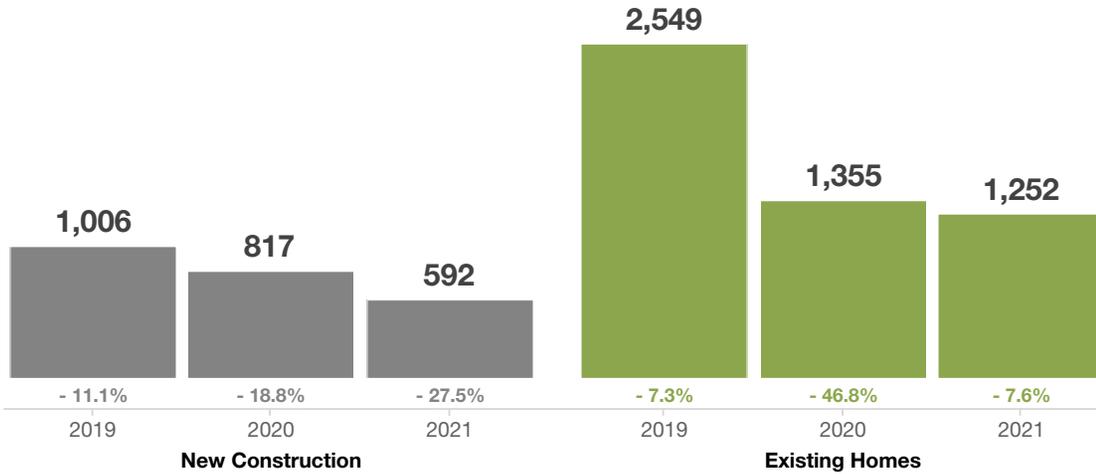


Inventory of Homes for Sale

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

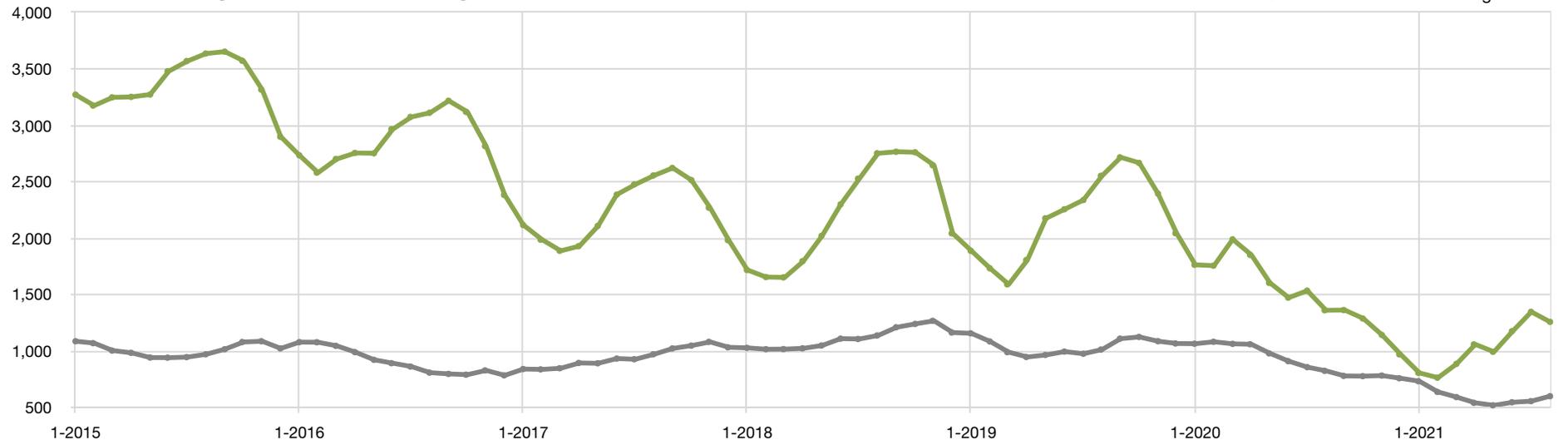


August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	772	- 30.0%	1,357	- 50.0%
Oct-2020	770	- 31.1%	1,282	- 51.9%
Nov-2020	775	- 28.2%	1,136	- 52.5%
Dec-2020	751	- 29.2%	963	- 52.8%
Jan-2021	725	- 31.5%	799	- 54.6%
Feb-2021	630	- 41.4%	756	- 56.8%
Mar-2021	584	- 44.7%	879	- 55.7%
Apr-2021	533	- 49.4%	1,052	- 43.0%
May-2021	511	- 47.4%	986	- 38.3%
Jun-2021	538	- 40.4%	1,169	- 20.3%
Jul-2021	548	- 35.5%	1,341	- 12.3%
Aug-2021	592	- 27.5%	1,252	- 7.6%
12-Month Avg	644	- 36.4%	1,081	- 43.8%

Historical Inventory of Homes for Sale by Month

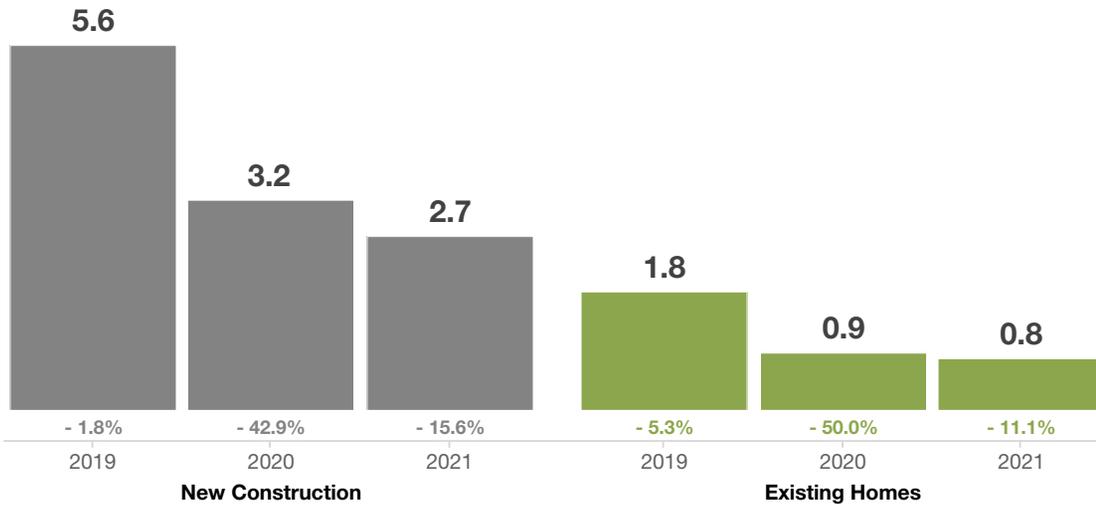


Months Supply of Inventory

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.



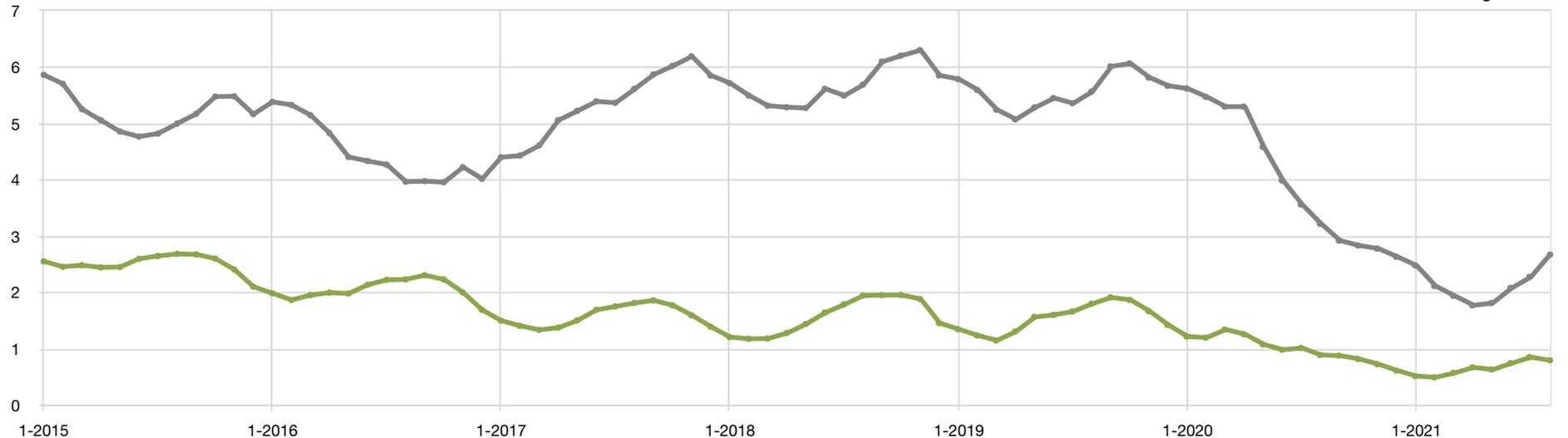
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	0.8	- 20.0%
Aug-2021	2.7	- 15.6%	0.8	- 11.1%
12-Month Avg*	2.4	- 53.4%	0.7	- 47.9%

* Months Supply for all properties from September 2020 through August 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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,437	2,377	- 2.5%	19,031	18,191	- 4.4%
Pending Sales		2,196	1,951	- 11.2%	15,988	15,219	- 4.8%
Closed Sales		2,063	2,088	+ 1.2%	13,794	14,159	+ 2.6%
Days on Market Until Sale		20	11	- 45.0%	27	14	- 48.1%
Median Closed Price		\$230,000	\$250,000	+ 8.7%	\$219,000	\$245,000	+ 11.9%
Average Closed Price		\$263,967	\$288,153	+ 9.2%	\$248,853	\$281,547	+ 13.1%
Percent of List Price Received		100.3%	101.3%	+ 1.0%	99.5%	101.9%	+ 2.4%
Housing Affordability Index		181	170	- 6.1%	190	174	- 8.4%
Inventory of Homes for Sale		2,172	1,844	- 15.1%	—	—	—
Months Supply of Inventory		1.2	1.0	- 16.7%	—	—	—