

Monthly Indicators

Great Plains Regional MLS



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 34.8 percent for New Construction and 7.2 percent for Existing Homes. Pending Sales decreased 30.5 percent for New Construction and 0.8 percent for Existing Homes. Inventory increased 6.2 percent for New Construction and 2.2 percent for Existing Homes.

Median Closed Price increased 2.7 percent for New Construction and 6.9 percent for Existing Homes. Days on Market decreased 21.9 percent for New Construction but increased 6.5 percent for Existing Homes. Months Supply of Inventory increased 1.8 percent for New Construction and 9.1 percent for Existing Homes.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

+ 4.9%

Change in
Closed Sales
All Properties

+ 5.6%

Change in
Median Closed Price
All Properties

+ 3.7%

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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		322	210	- 34.8%	681	580	- 14.8%
Pending Sales		256	178	- 30.5%	441	374	- 15.2%
Closed Sales		156	148	- 5.1%	291	277	- 4.8%
Days on Market Until Sale		73	57	- 21.9%	59	55	- 6.8%
Median Closed Price		\$301,210	\$309,475	+ 2.7%	\$297,332	\$314,003	+ 5.6%
Average Closed Price		\$332,135	\$323,275	- 2.7%	\$320,109	\$327,708	+ 2.4%
Percent of List Price Received		101.4%	100.8%	- 0.6%	101.4%	100.7%	- 0.7%
Housing Affordability Index		105	102	- 2.9%	107	100	- 6.5%
Inventory of Homes for Sale		1,007	1,069	+ 6.2%	—	—	—
Months Supply of Inventory		5.5	5.6	+ 1.8%	—	—	—

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.



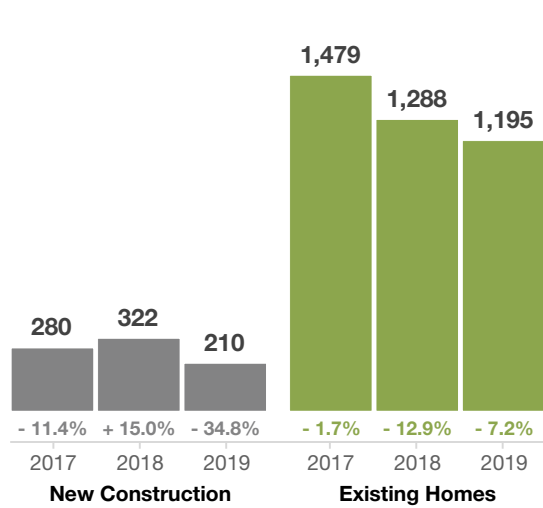
Key Metrics	Historical Sparkbars	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,288	1,195	- 7.2%	2,518	2,608	+ 3.6%
Pending Sales		1,091	1,082	- 0.8%	2,199	2,187	- 0.5%
Closed Sales		879	938	+ 6.7%	1,739	1,787	+ 2.8%
Days on Market Until Sale		31	33	+ 6.5%	32	32	0.0%
Median Closed Price		\$167,500	\$179,000	+ 6.9%	\$167,500	\$178,000	+ 6.3%
Average Closed Price		\$191,928	\$203,245	+ 5.9%	\$197,031	\$201,240	+ 2.1%
Percent of List Price Received		97.8%	98.0%	+ 0.2%	97.8%	97.6%	- 0.2%
Housing Affordability Index		190	176	- 7.4%	190	177	- 6.8%
Inventory of Homes for Sale		1,608	1,644	+ 2.2%	—	—	—
Months Supply of Inventory		1.1	1.2	+ 9.1%	—	—	—

New Listings

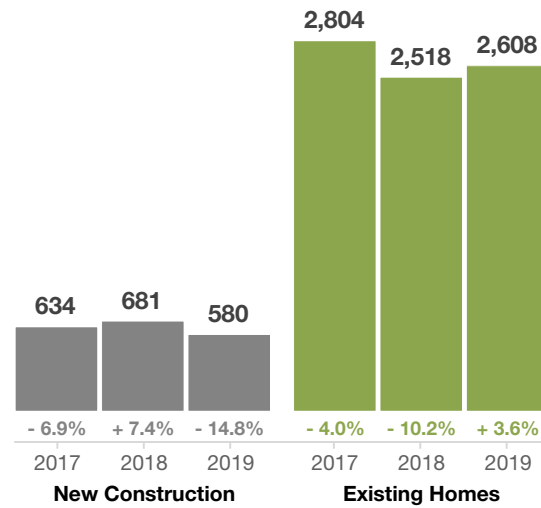
A count of the properties that have been newly listed on the market in a given month.



February

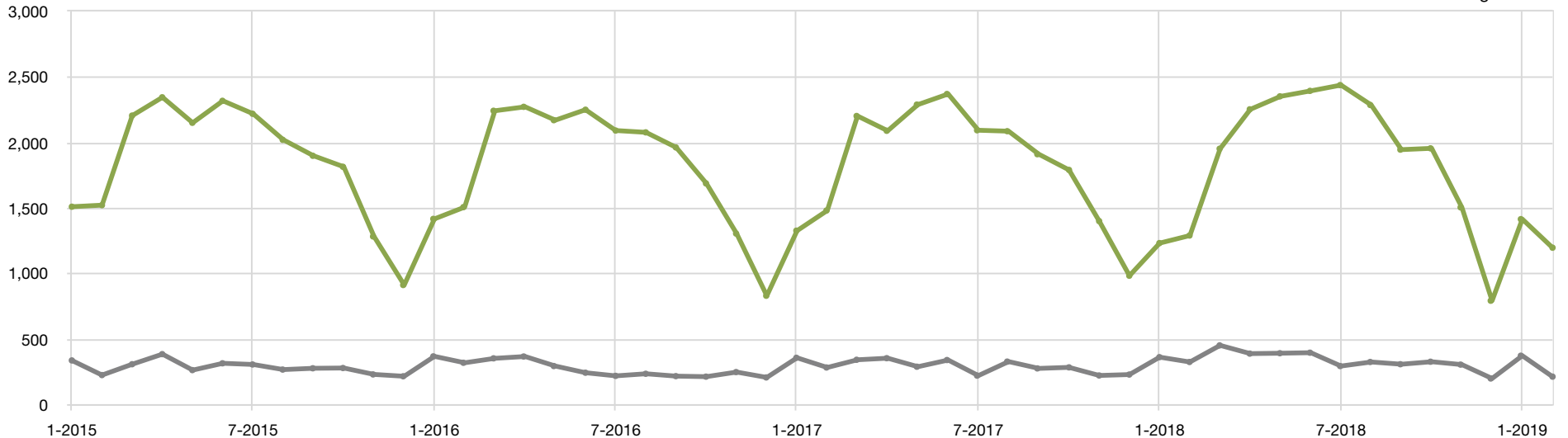


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	449	+ 32.4%	1,951	- 11.4%
Apr-2018	386	+ 10.0%	2,252	+ 7.9%
May-2018	389	+ 36.0%	2,351	+ 2.8%
Jun-2018	393	+ 16.6%	2,393	+ 1.0%
Jul-2018	291	+ 33.5%	2,437	+ 16.5%
Aug-2018	322	- 0.9%	2,285	+ 9.6%
Sep-2018	305	+ 11.7%	1,944	+ 1.8%
Oct-2018	324	+ 15.3%	1,954	+ 9.2%
Nov-2018	302	+ 37.9%	1,503	+ 7.5%
Dec-2018	196	- 13.3%	790	- 19.5%
Jan-2019	370	+ 3.1%	1,413	+ 14.9%
Feb-2019	210	- 34.8%	1,195	- 7.2%
12-Month Avg	328	+ 11.2%	1,872	+ 3.4%

Historical New Listings by Month

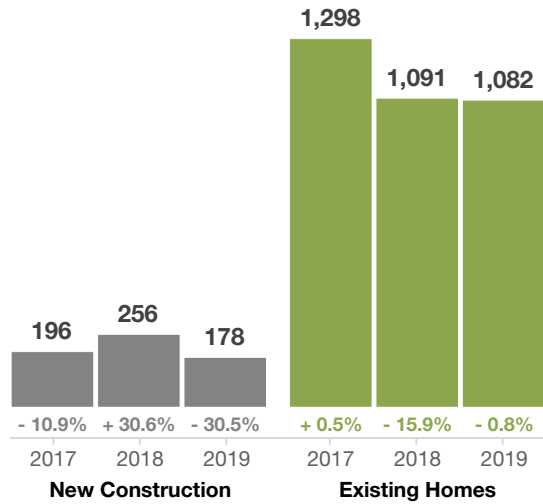


Pending Sales

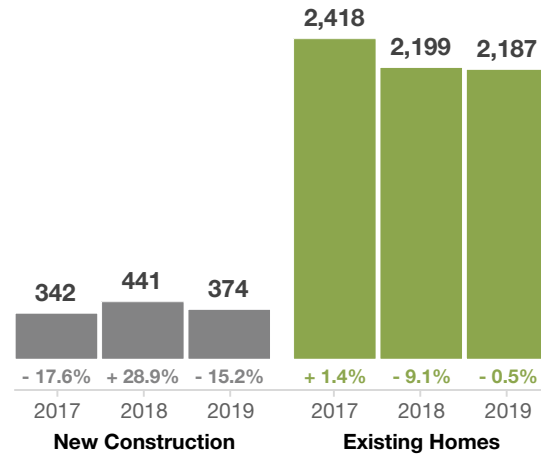
A count of the properties on which offers have been accepted in a given month.



February

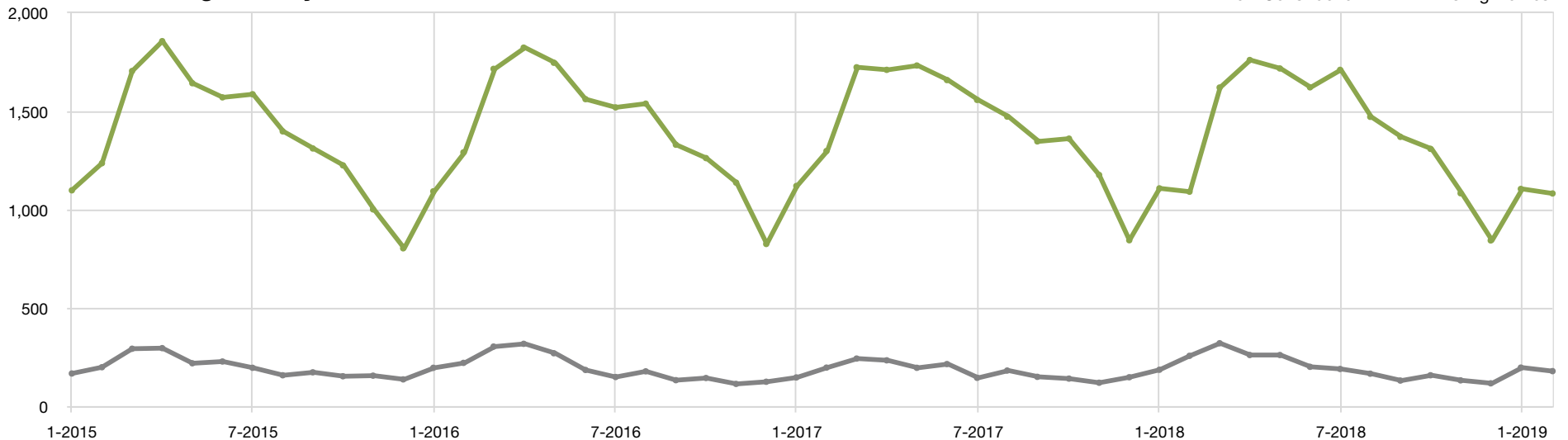


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	320	+ 32.2%	1,621	- 6.0%
Apr-2018	260	+ 11.6%	1,761	+ 2.9%
May-2018	260	+ 33.3%	1,718	- 0.9%
Jun-2018	200	- 6.5%	1,622	- 2.2%
Jul-2018	189	+ 31.3%	1,711	+ 9.8%
Aug-2018	165	- 8.8%	1,472	- 0.1%
Sep-2018	130	- 12.8%	1,370	+ 1.7%
Oct-2018	157	+ 12.1%	1,309	- 3.8%
Nov-2018	131	+ 10.1%	1,083	- 7.9%
Dec-2018	116	- 21.1%	843	- 0.1%
Jan-2019	196	+ 5.9%	1,105	- 0.3%
Feb-2019	178	- 30.5%	1,082	- 0.8%
12-Month Avg	192	+ 4.3%	1,391	- 0.6%

Historical Pending Sales by Month

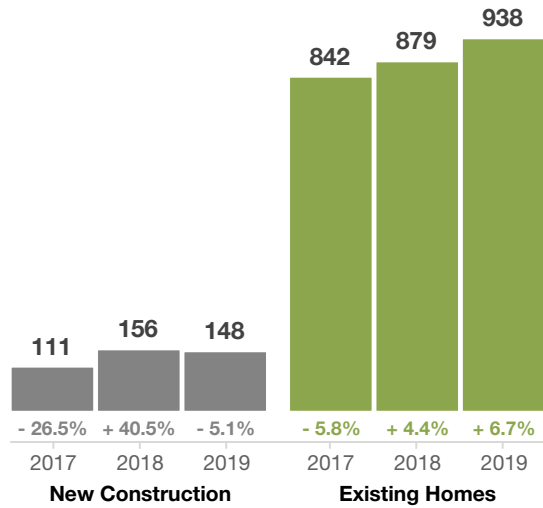


Closed Sales

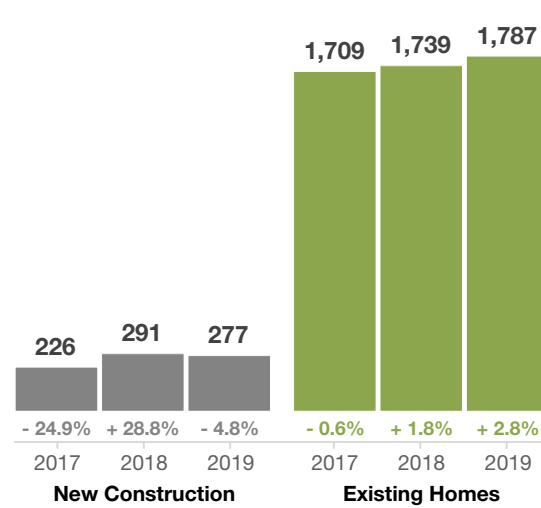
A count of the actual sales that closed in a given month.



February

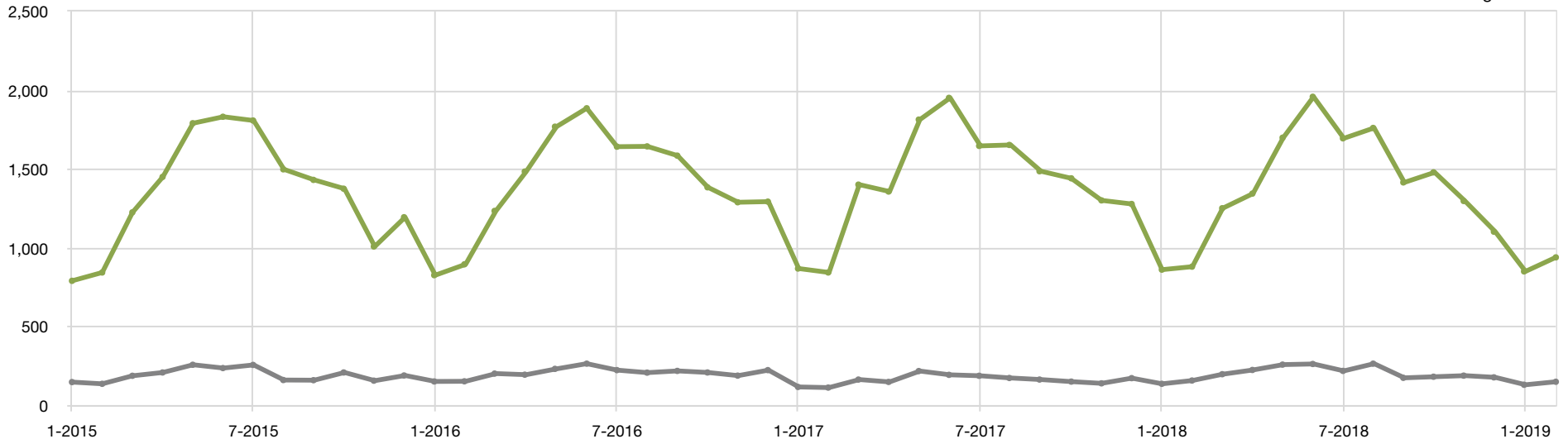


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	196	+ 21.0%	1,250	- 10.7%
Apr-2018	223	+ 51.7%	1,343	- 1.0%
May-2018	257	+ 19.0%	1,698	- 6.3%
Jun-2018	261	+ 35.9%	1,958	+ 0.4%
Jul-2018	217	+ 16.7%	1,694	+ 2.9%
Aug-2018	263	+ 52.9%	1,760	+ 6.5%
Sep-2018	173	+ 6.8%	1,414	- 4.8%
Oct-2018	180	+ 20.8%	1,478	+ 2.6%
Nov-2018	187	+ 35.5%	1,296	- 0.3%
Dec-2018	176	+ 2.9%	1,101	- 13.8%
Jan-2019	129	- 4.4%	849	- 1.3%
Feb-2019	148	- 5.1%	938	+ 6.7%
12-Month Avg	201	+ 21.1%	1,398	- 1.7%

Historical Closed Sales by Month

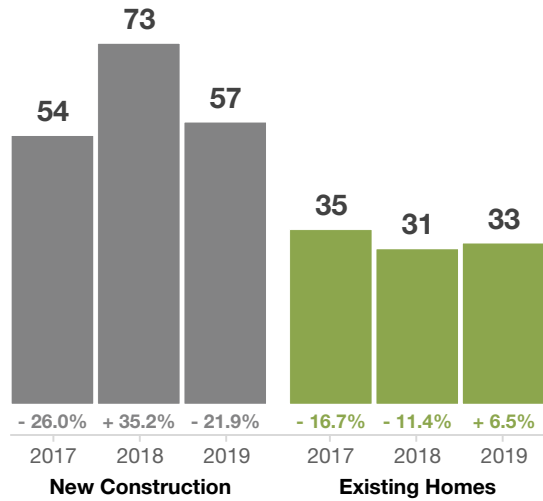


Days on Market Until Sale

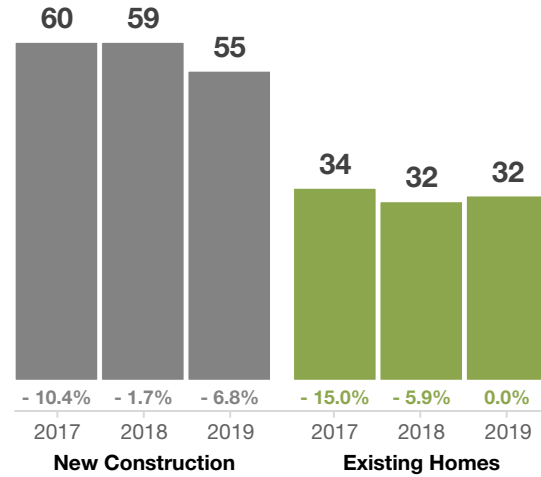
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



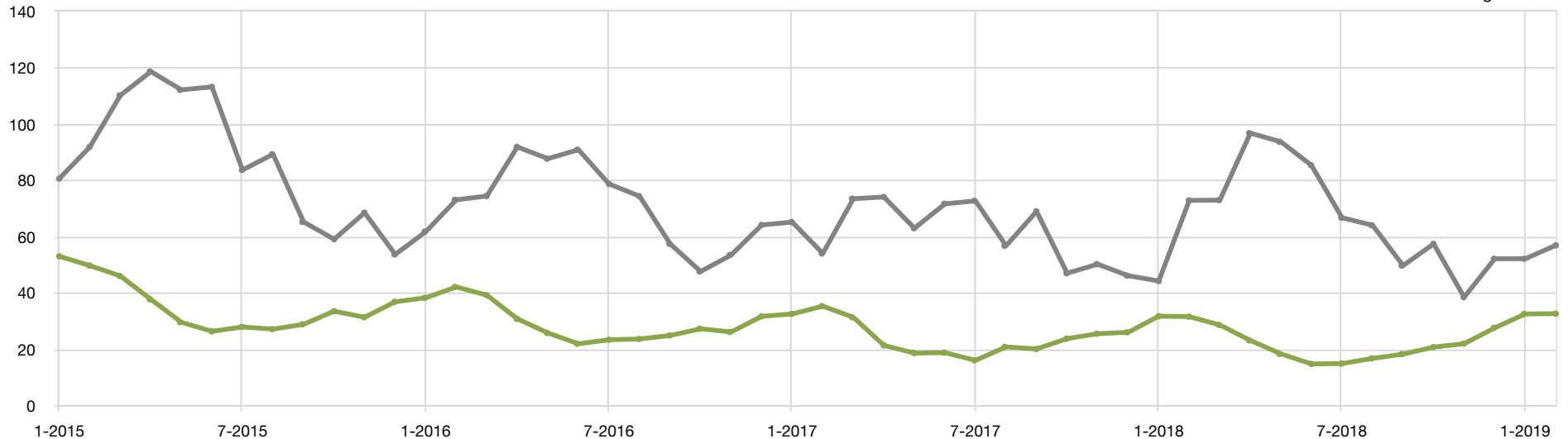
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	73	0.0%	28	-9.7%
Apr-2018	97	+31.1%	23	+9.5%
May-2018	94	+49.2%	18	0.0%
Jun-2018	85	+18.1%	15	-21.1%
Jul-2018	67	-8.2%	15	-6.3%
Aug-2018	64	+12.3%	17	-19.0%
Sep-2018	50	-27.5%	18	-10.0%
Oct-2018	57	+21.3%	21	-12.5%
Nov-2018	38	-24.0%	22	-12.0%
Dec-2018	52	+13.0%	27	+3.8%
Jan-2019	52	+18.2%	32	0.0%
Feb-2019	57	-21.9%	33	+6.5%
12-Month Avg*	68	+9.2%	21	-7.3%

* Days on Market for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

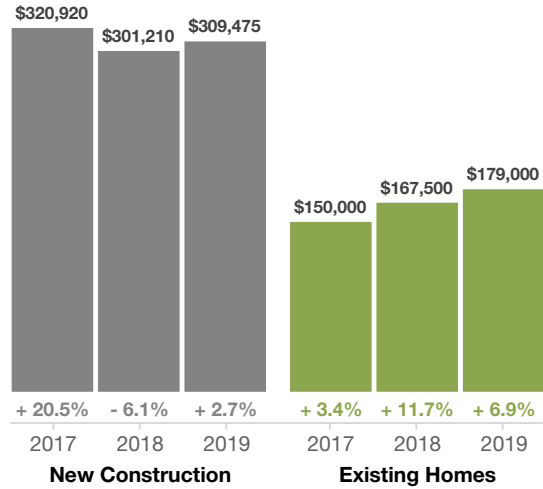


Median Closed Price

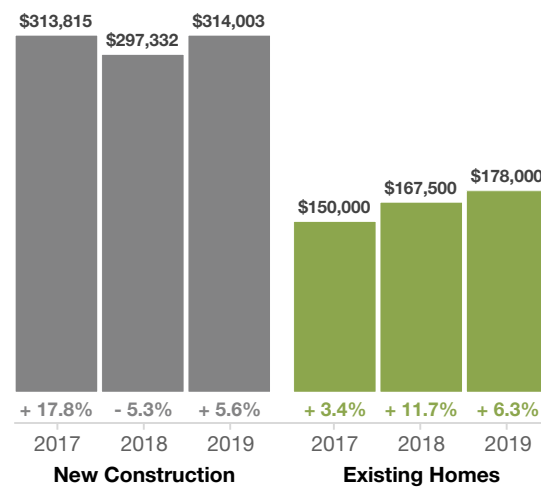
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



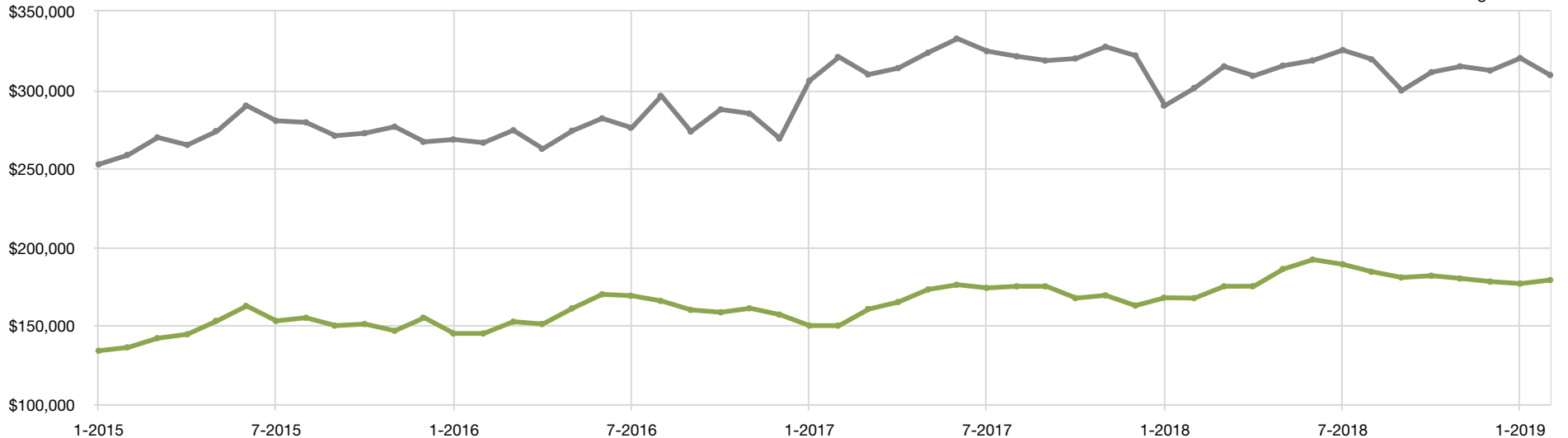
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	\$314,975	+ 1.7%	\$175,000	+ 9.0%
Apr-2018	\$309,000	- 1.6%	\$175,050	+ 6.1%
May-2018	\$315,452	- 2.6%	\$186,000	+ 7.5%
Jun-2018	\$318,771	- 4.2%	\$192,000	+ 9.1%
Jul-2018	\$325,356	+ 0.2%	\$189,000	+ 8.6%
Aug-2018	\$319,500	- 0.6%	\$184,250	+ 5.3%
Sep-2018	\$299,700	- 6.0%	\$180,625	+ 3.2%
Oct-2018	\$311,293	- 2.7%	\$181,750	+ 8.5%
Nov-2018	\$315,000	- 3.8%	\$180,000	+ 6.4%
Dec-2018	\$312,398	- 3.0%	\$178,000	+ 9.4%
Jan-2019	\$320,276	+ 10.4%	\$176,750	+ 5.4%
Feb-2019	\$309,475	+ 2.7%	\$179,000	+ 6.9%
12-Month Avg*	\$315,000	- 1.1%	\$182,000	+ 7.1%

* Median Closed Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month

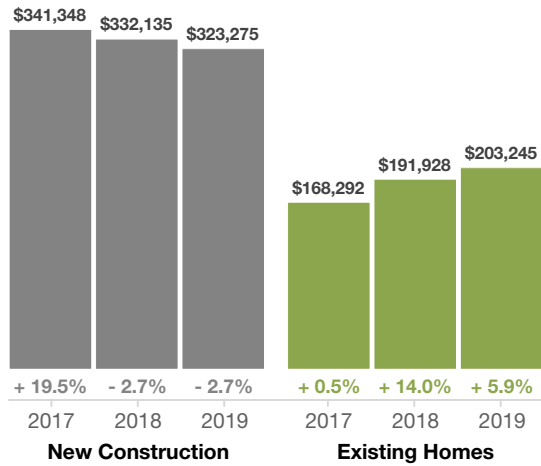


Average Closed Price

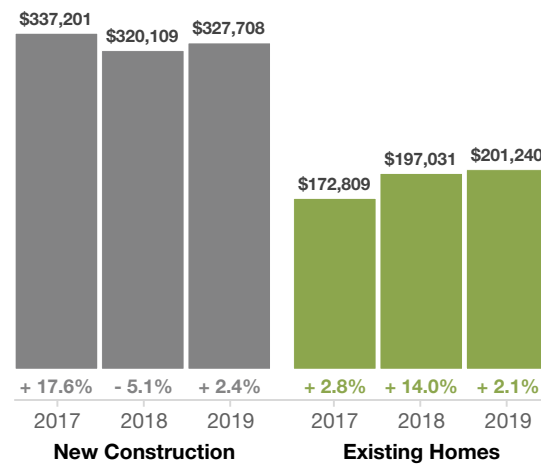
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



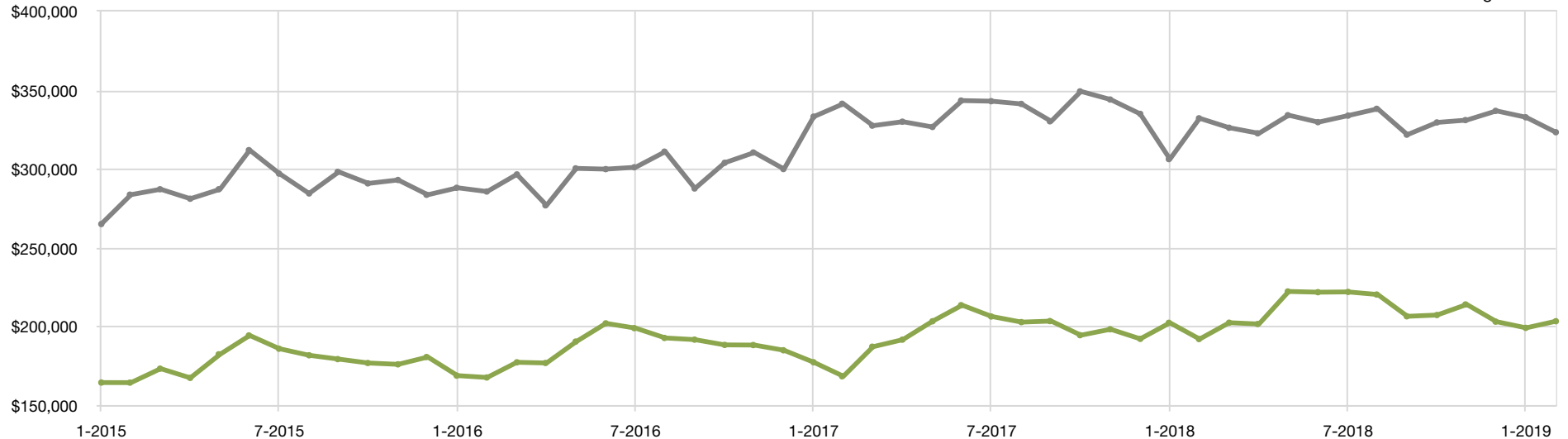
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	\$326,129	-0.4%	\$202,318	+8.1%
Apr-2018	\$322,586	-2.2%	\$201,472	+5.2%
May-2018	\$334,082	+2.3%	\$222,142	+9.3%
Jun-2018	\$329,659	-4.0%	\$221,684	+3.9%
Jul-2018	\$333,821	-2.7%	\$221,862	+7.6%
Aug-2018	\$338,147	-0.9%	\$220,203	+8.6%
Sep-2018	\$321,728	-2.6%	\$206,375	+1.5%
Oct-2018	\$329,497	-5.6%	\$207,177	+6.6%
Nov-2018	\$330,980	-3.8%	\$213,898	+7.9%
Dec-2018	\$336,835	+0.6%	\$202,974	+5.7%
Jan-2019	\$332,761	+8.7%	\$199,023	-1.6%
Feb-2019	\$323,275	-2.7%	\$203,245	+5.9%
12-Month Avg*	\$330,312	-1.2%	\$211,963	+6.1%

* Average Closed Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month

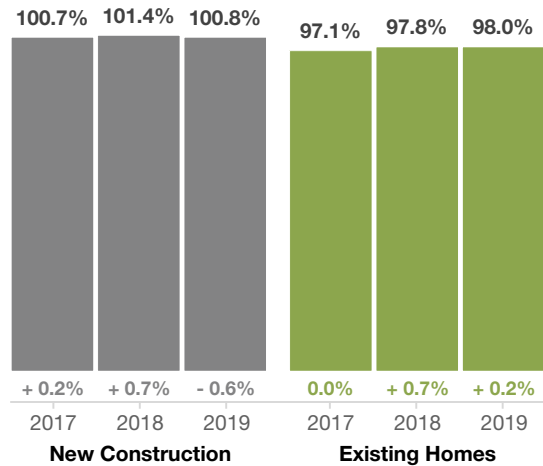


Percent of List Price Received

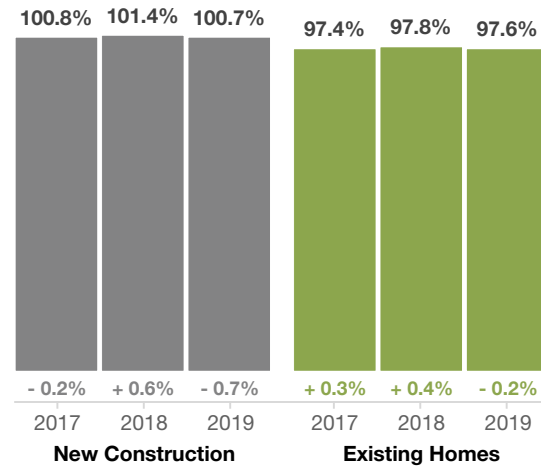
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



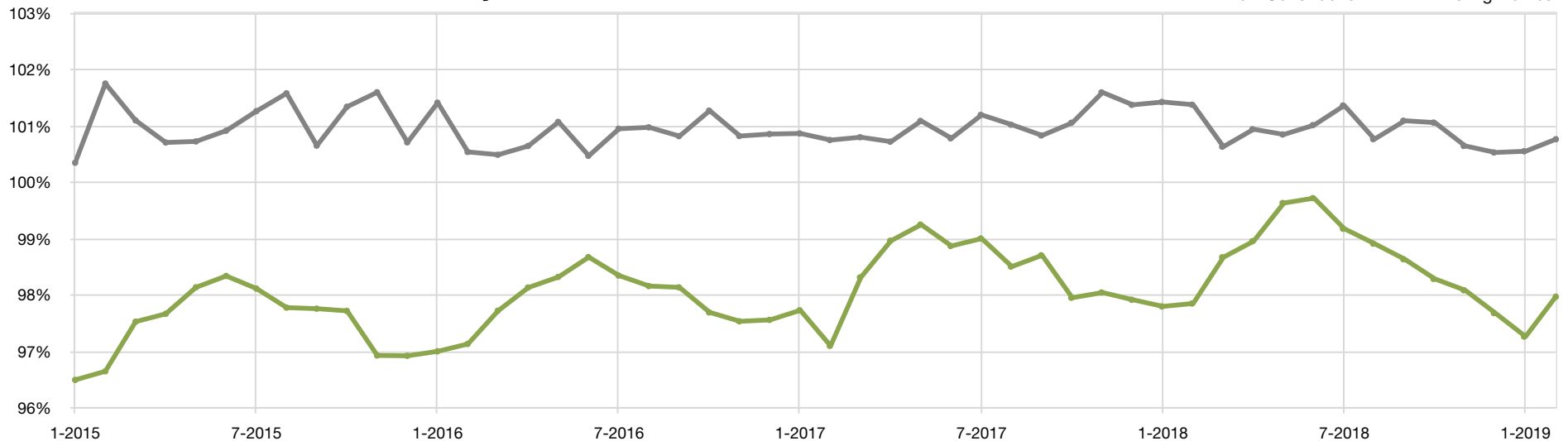
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	100.6%	- 0.2%	98.7%	+ 0.4%
Apr-2018	100.9%	+ 0.2%	98.9%	- 0.1%
May-2018	100.8%	- 0.3%	99.6%	+ 0.4%
Jun-2018	101.0%	+ 0.2%	99.7%	+ 0.8%
Jul-2018	101.4%	+ 0.2%	99.2%	+ 0.2%
Aug-2018	100.8%	- 0.2%	98.9%	+ 0.4%
Sep-2018	101.1%	+ 0.3%	98.6%	- 0.1%
Oct-2018	101.1%	0.0%	98.3%	+ 0.4%
Nov-2018	100.6%	- 1.0%	98.1%	+ 0.1%
Dec-2018	100.5%	- 0.9%	97.7%	- 0.2%
Jan-2019	100.5%	- 0.9%	97.3%	- 0.5%
Feb-2019	100.8%	- 0.6%	98.0%	+ 0.2%
12-Month Avg*	100.9%	- 0.2%	98.7%	+ 0.2%

* Pct. of List Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

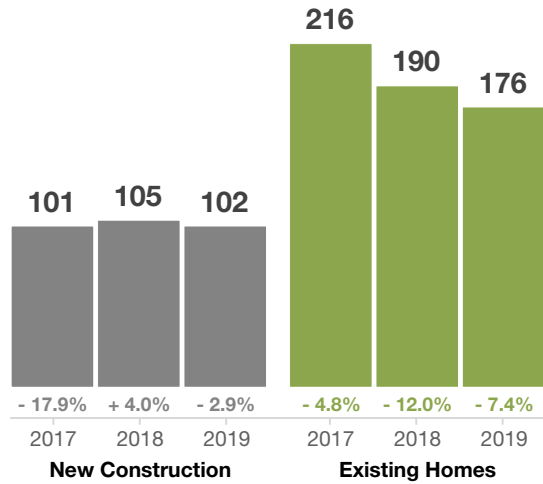


Housing Affordability Index

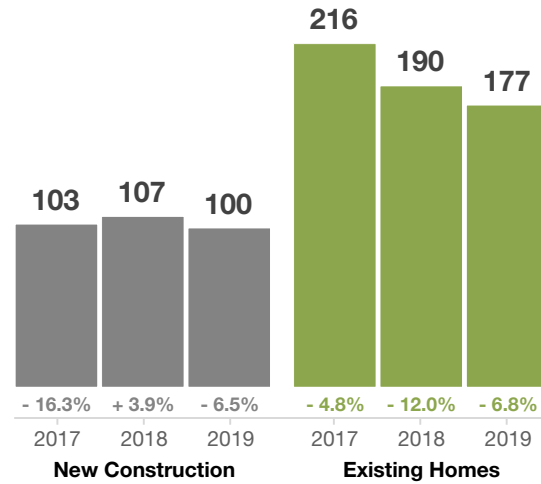
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

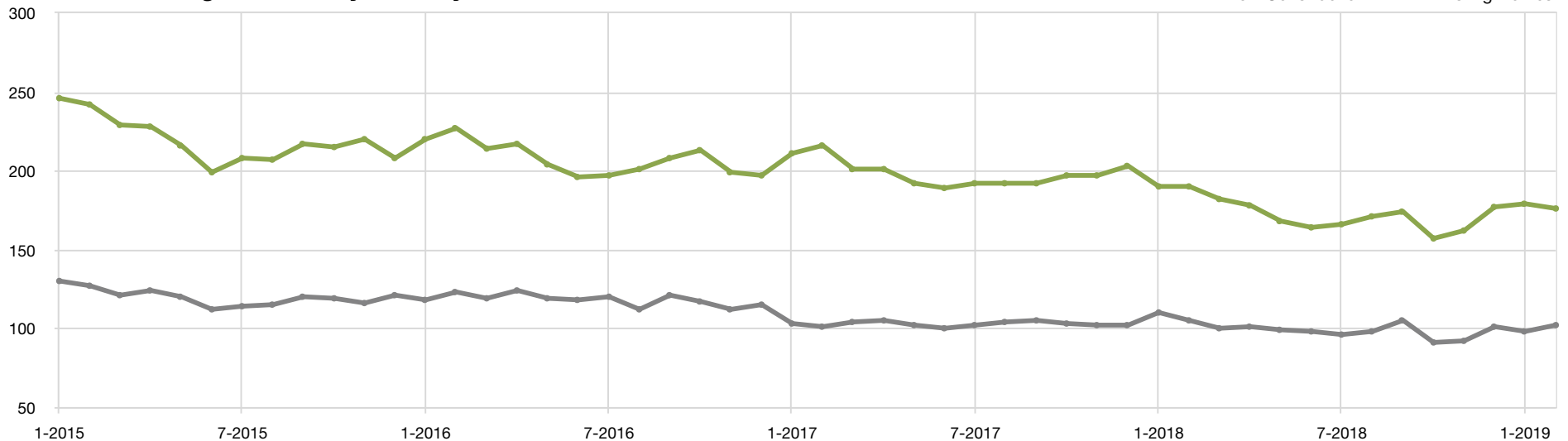


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	100	-3.8%	182	-9.5%
Apr-2018	101	-3.8%	178	-11.4%
May-2018	99	-2.9%	168	-12.5%
Jun-2018	98	-2.0%	164	-13.2%
Jul-2018	96	-5.9%	166	-13.5%
Aug-2018	98	-5.8%	171	-10.9%
Sep-2018	105	0.0%	174	-9.4%
Oct-2018	91	-11.7%	157	-20.3%
Nov-2018	92	-9.8%	162	-17.8%
Dec-2018	101	-1.0%	177	-12.8%
Jan-2019	98	-10.9%	179	-5.8%
Feb-2019	102	-2.9%	176	-7.4%
12-Month Avg	98	-5.8%	171	-12.3%

Historical Housing Affordability Index by Month

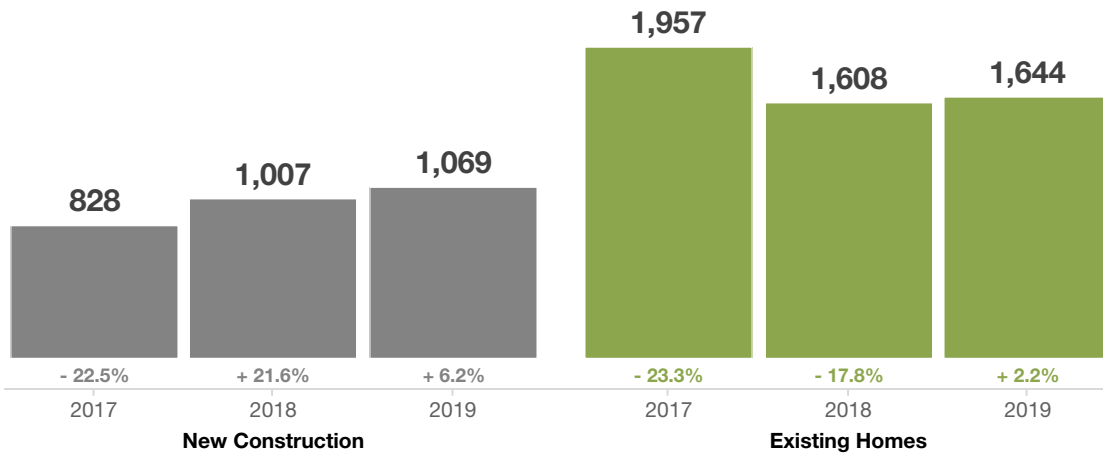


Inventory of Homes for Sale

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

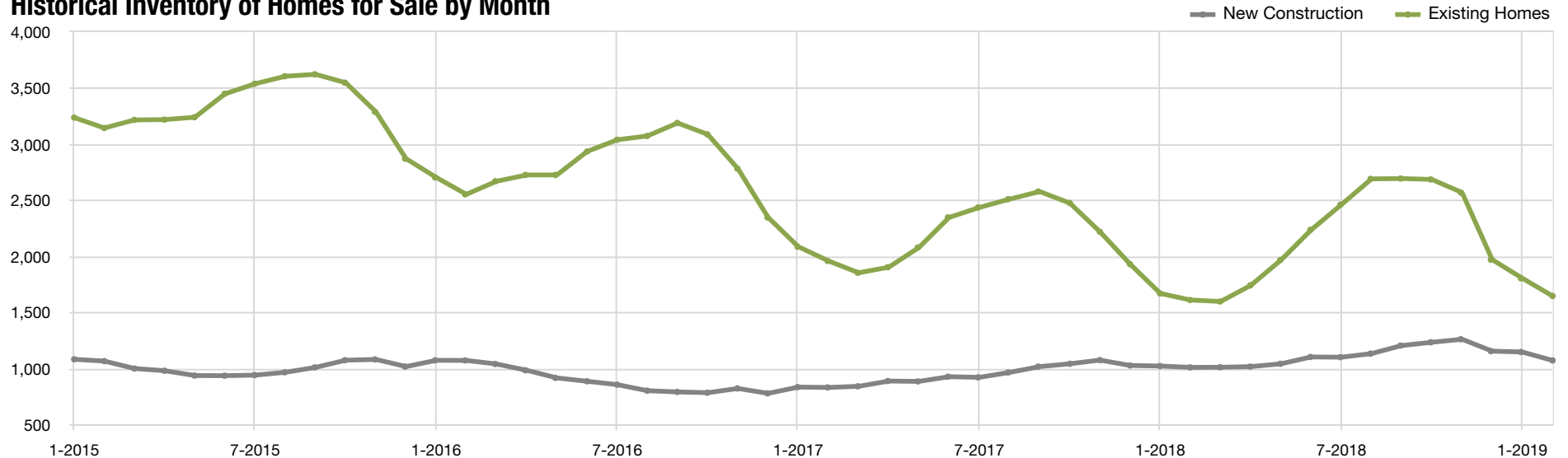


February



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	1,008	+ 20.3%	1,595	- 13.8%
Apr-2018	1,014	+ 14.6%	1,739	- 8.5%
May-2018	1,039	+ 17.8%	1,965	- 5.4%
Jun-2018	1,100	+ 19.0%	2,234	- 4.7%
Jul-2018	1,098	+ 19.6%	2,459	+ 1.0%
Aug-2018	1,130	+ 17.5%	2,689	+ 7.2%
Sep-2018	1,202	+ 18.5%	2,692	+ 4.5%
Oct-2018	1,231	+ 18.5%	2,684	+ 8.5%
Nov-2018	1,258	+ 17.4%	2,567	+ 15.8%
Dec-2018	1,152	+ 12.5%	1,968	+ 2.1%
Jan-2019	1,144	+ 12.3%	1,802	+ 8.1%
Feb-2019	1,069	+ 6.2%	1,644	+ 2.2%
12-Month Avg	1,120	+ 16.1%	2,170	+ 1.8%

Historical Inventory of Homes for Sale by Month

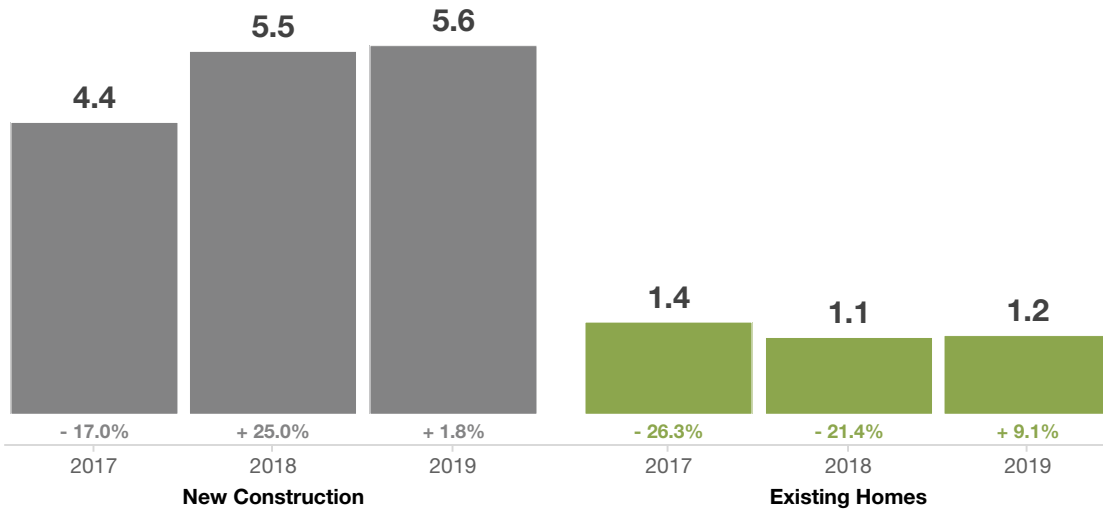


Months Supply of Inventory

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.



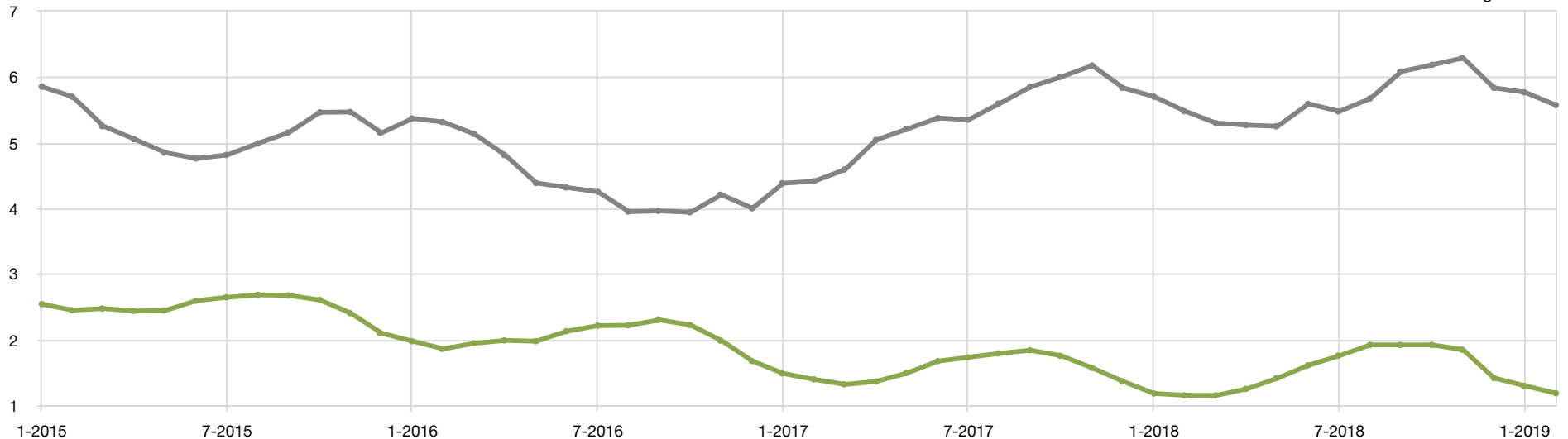
February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2018	5.3	+ 15.2%	1.1	- 15.4%
Apr-2018	5.3	+ 6.0%	1.2	- 14.3%
May-2018	5.2	0.0%	1.4	- 6.7%
Jun-2018	5.6	+ 3.7%	1.6	- 5.9%
Jul-2018	5.5	+ 1.9%	1.8	+ 5.9%
Aug-2018	5.7	+ 1.8%	1.9	+ 5.6%
Sep-2018	6.1	+ 3.4%	1.9	+ 5.6%
Oct-2018	6.2	+ 3.3%	1.9	+ 5.6%
Nov-2018	6.3	+ 1.6%	1.8	+ 12.5%
Dec-2018	5.8	0.0%	1.4	0.0%
Jan-2019	5.8	+ 1.8%	1.3	+ 8.3%
Feb-2019	5.6	+ 1.8%	1.2	+ 9.1%
12-Month Avg*	5.7	+ 3.2%	1.6	+ 2.5%

* Months Supply for all properties from March 2018 through February 2019. 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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,610	1,405	- 12.7%	3,199	3,188	- 0.3%
Pending Sales		1,347	1,260	- 6.5%	2,640	2,561	- 3.0%
Closed Sales		1,035	1,086	+ 4.9%	2,030	2,064	+ 1.7%
Days on Market Until Sale		38	36	- 5.3%	36	35	- 2.8%
Median Closed Price		\$179,950	\$190,000	+ 5.6%	\$180,000	\$190,000	+ 5.6%
Average Closed Price		\$213,122	\$219,537	+ 3.0%	\$214,718	\$218,192	+ 1.6%
Percent of List Price Received		98.4%	98.3%	- 0.1%	98.3%	98.0%	- 0.3%
Housing Affordability Index		177	166	- 6.2%	177	166	- 6.2%
Inventory of Homes for Sale		2,615	2,713	+ 3.7%	—	—	—
Months Supply of Inventory		1.7	1.7	0.0%	—	—	—