

Monthly Indicators

Great Plains Regional MLS



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings decreased 23.6 percent for New Construction but increased 0.8 percent for Existing Homes. Pending Sales decreased 28.2 percent for New Construction and 2.6 percent for Existing Homes. Inventory decreased 7.6 percent for New Construction and 2.7 percent for Existing Homes.

Median Sales Price increased 2.6 percent to \$316,900 for New Construction and 6.2 percent to \$185,925 for Existing Homes. Days on Market decreased 9.3 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory were dead even with last year for both property types.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Quick Facts

- 14.3%

Change in
Closed Sales
All Properties

+ 4.5%

Change in
Median Sales Price
All Properties

- 4.5%

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 Sales Price	8
Average Sales 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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		385	294	- 23.6%	1,515	1,127	- 25.6%
Pending Sales		259	186	- 28.2%	1,019	773	- 24.1%
Closed Sales		222	167	- 24.8%	707	622	- 12.0%
Days on Market Until Sale		97	88	- 9.3%	75	71	- 5.3%
Median Sales Price		\$309,000	\$316,900	+ 2.6%	\$307,185	\$310,000	+ 0.9%
Average Sales Price		\$322,001	\$333,449	+ 3.6%	\$322,248	\$327,771	+ 1.7%
Percent of List Price Received		101.0%	100.1%	- 0.9%	101.1%	100.4%	- 0.7%
Housing Affordability Index		101	100	- 1.0%	101	102	+ 1.0%
Inventory of Homes for Sale		1,011	934	- 7.6%	—	—	—
Months Supply of Inventory		5.3	5.3	0.0%	—	—	—

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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		2,253	2,271	+ 0.8%	6,722	6,526	- 2.9%
Pending Sales		1,761	1,715	- 2.6%	5,582	5,316	- 4.8%
Closed Sales		1,343	1,174	- 12.6%	4,332	4,011	- 7.4%
Days on Market Until Sale		23	23	0.0%	28	28	0.0%
Median Sales Price		\$175,050	\$185,925	+ 6.2%	\$172,500	\$182,000	+ 5.5%
Average Sales Price		\$201,472	\$213,162	+ 5.8%	\$199,935	\$207,461	+ 3.8%
Percent of List Price Received		98.9%	98.8%	- 0.1%	98.4%	98.2%	- 0.2%
Housing Affordability Index		178	170	- 4.5%	181	173	- 4.4%
Inventory of Homes for Sale		1,739	1,692	- 2.7%	—	—	—
Months Supply of Inventory		1.2	1.2	0.0%	—	—	—

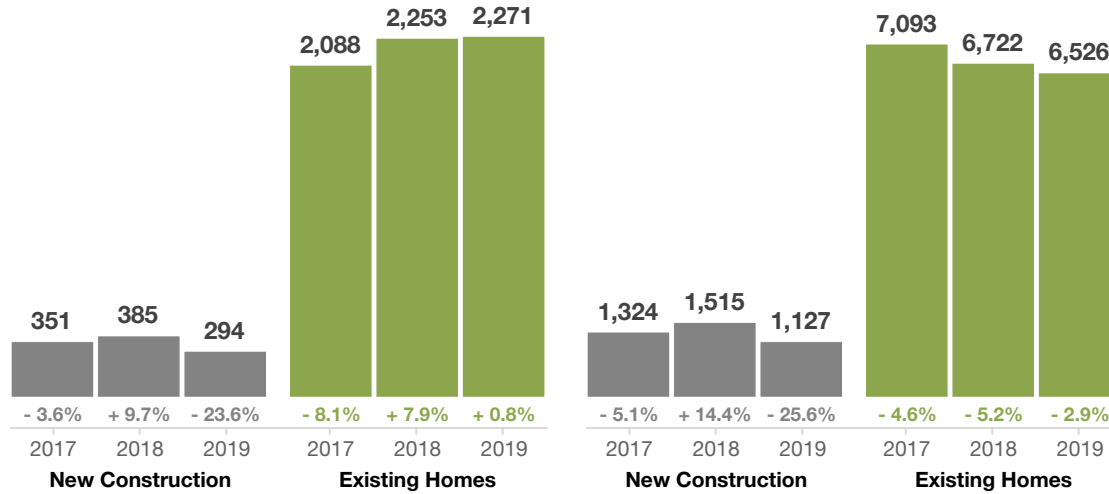
New Listings

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



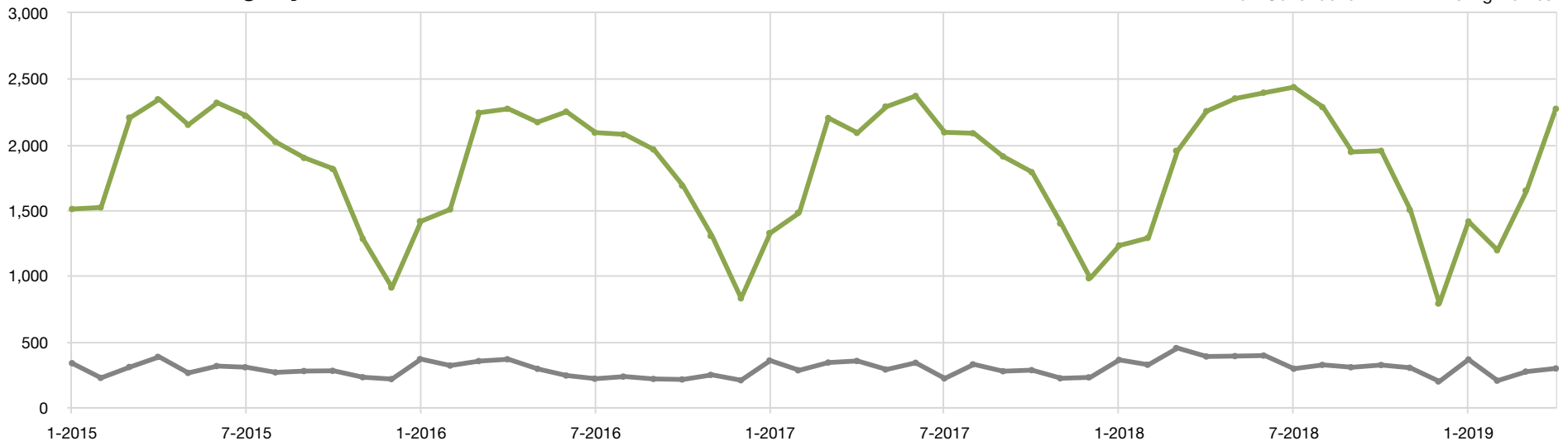
April

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	388	+ 35.7%	2,350	+ 2.7%
Jun-2018	392	+ 16.3%	2,394	+ 1.1%
Jul-2018	292	+ 33.9%	2,436	+ 16.4%
Aug-2018	321	- 1.2%	2,284	+ 9.5%
Sep-2018	303	+ 11.0%	1,943	+ 1.8%
Oct-2018	320	+ 13.9%	1,951	+ 9.1%
Nov-2018	299	+ 36.5%	1,502	+ 7.4%
Dec-2018	195	- 13.7%	788	- 19.7%
Jan-2019	362	+ 0.8%	1,413	+ 14.9%
Feb-2019	201	- 37.6%	1,194	- 7.3%
Mar-2019	270	- 39.9%	1,648	- 15.5%
Apr-2019	294	- 23.6%	2,271	+ 0.8%
12-Month Avg	303	- 1.3%	1,848	+ 2.5%

Historical New Listings by Month



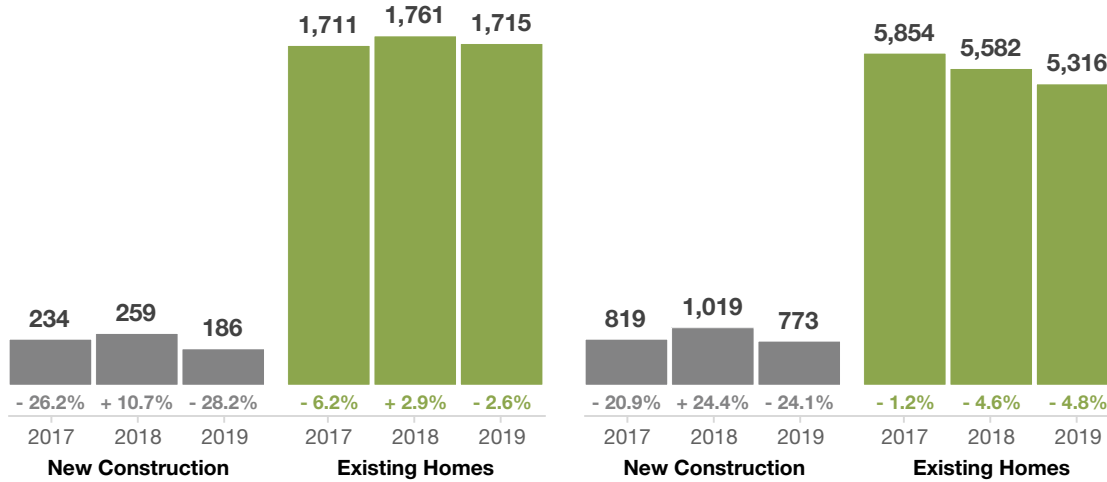
Pending Sales

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



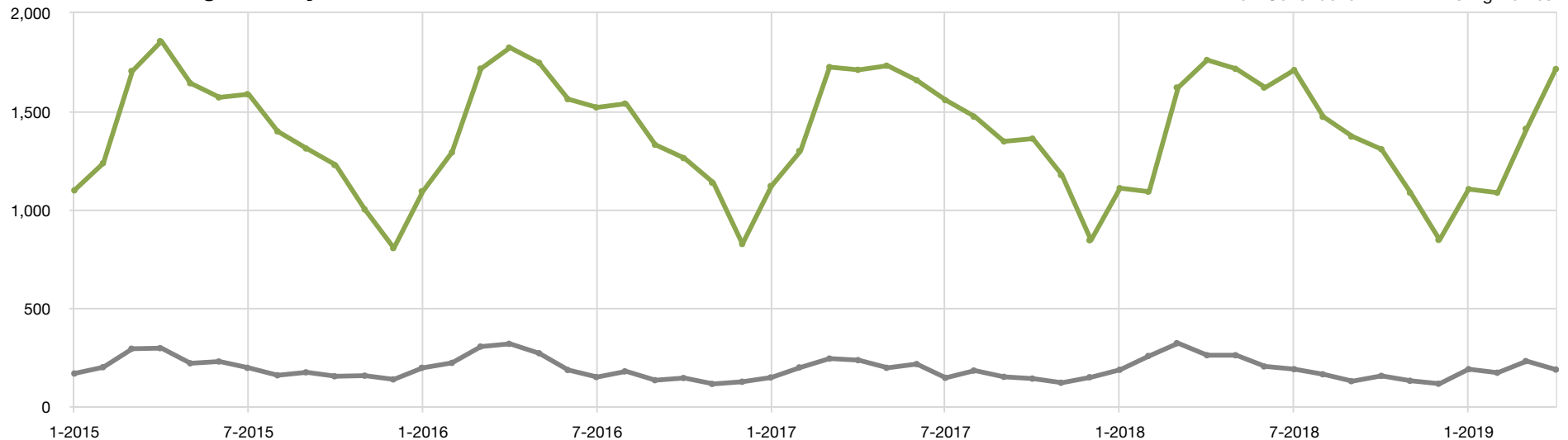
April

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	259	+ 32.8%	1,716	- 0.9%
Jun-2018	202	- 5.6%	1,621	- 2.2%
Jul-2018	188	+ 30.6%	1,710	+ 9.8%
Aug-2018	162	- 10.5%	1,472	- 0.1%
Sep-2018	127	- 14.8%	1,372	+ 1.9%
Oct-2018	154	+ 10.0%	1,307	- 4.0%
Nov-2018	129	+ 8.4%	1,086	- 7.7%
Dec-2018	114	- 22.4%	846	+ 0.2%
Jan-2019	188	+ 1.6%	1,104	- 0.5%
Feb-2019	170	- 33.3%	1,086	- 0.5%
Mar-2019	229	- 28.4%	1,411	- 13.0%
Apr-2019	186	- 28.2%	1,715	- 2.6%
12-Month Avg	176	- 8.3%	1,371	- 1.6%

Historical Pending Sales by Month



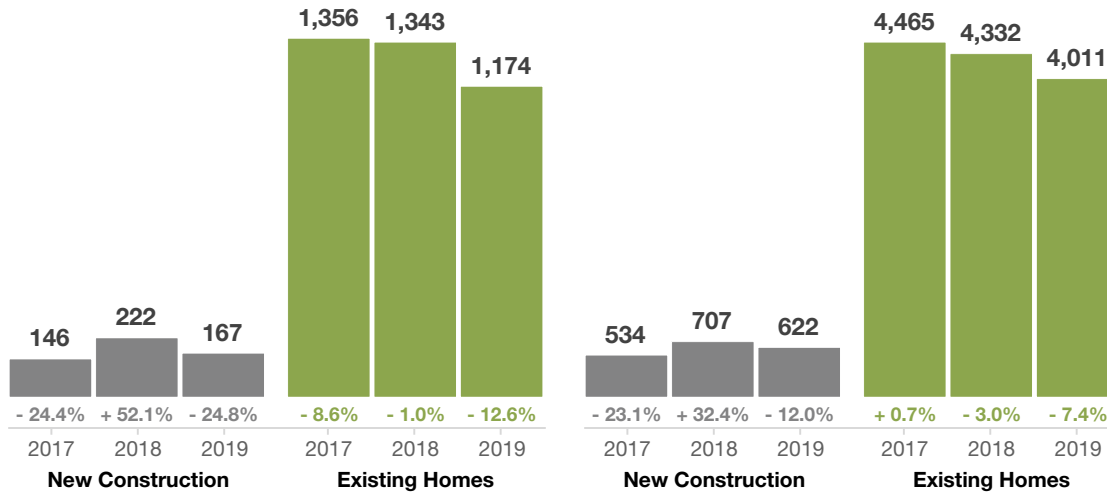
Closed Sales

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



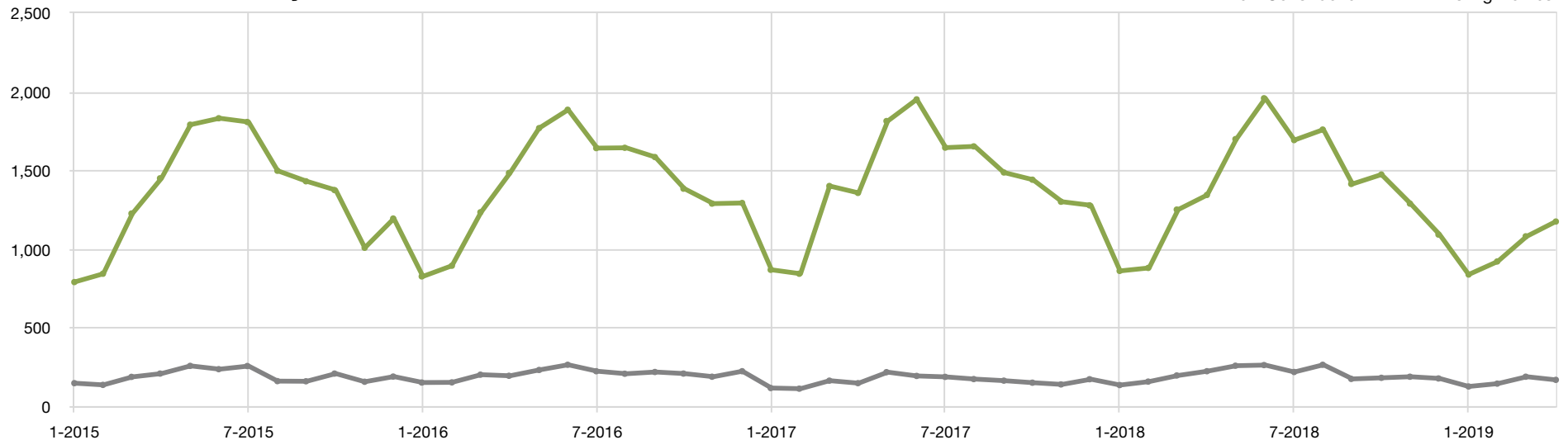
April

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	257	+ 19.0%	1,698	- 6.3%
Jun-2018	261	+ 35.9%	1,958	+ 0.4%
Jul-2018	217	+ 16.7%	1,692	+ 2.9%
Aug-2018	263	+ 52.9%	1,759	+ 6.5%
Sep-2018	173	+ 6.8%	1,413	- 4.9%
Oct-2018	180	+ 20.8%	1,473	+ 2.3%
Nov-2018	187	+ 35.5%	1,288	- 0.9%
Dec-2018	176	+ 2.9%	1,091	- 14.6%
Jan-2019	125	- 6.7%	837	- 2.7%
Feb-2019	143	- 8.3%	920	+ 4.7%
Mar-2019	187	- 4.1%	1,080	- 13.6%
Apr-2019	167	- 24.8%	1,174	- 12.6%
12-Month Avg	195	+ 12.1%	1,365	- 3.1%

Historical Closed Sales by Month

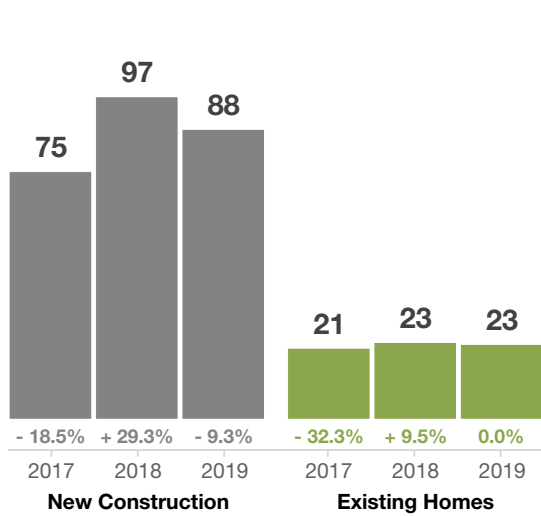


Days on Market Until Sale

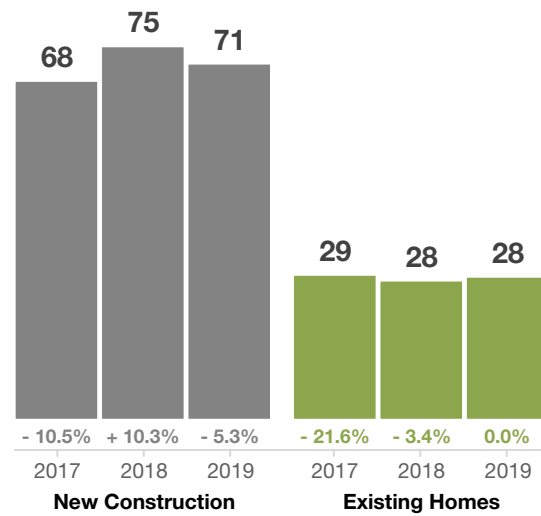
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



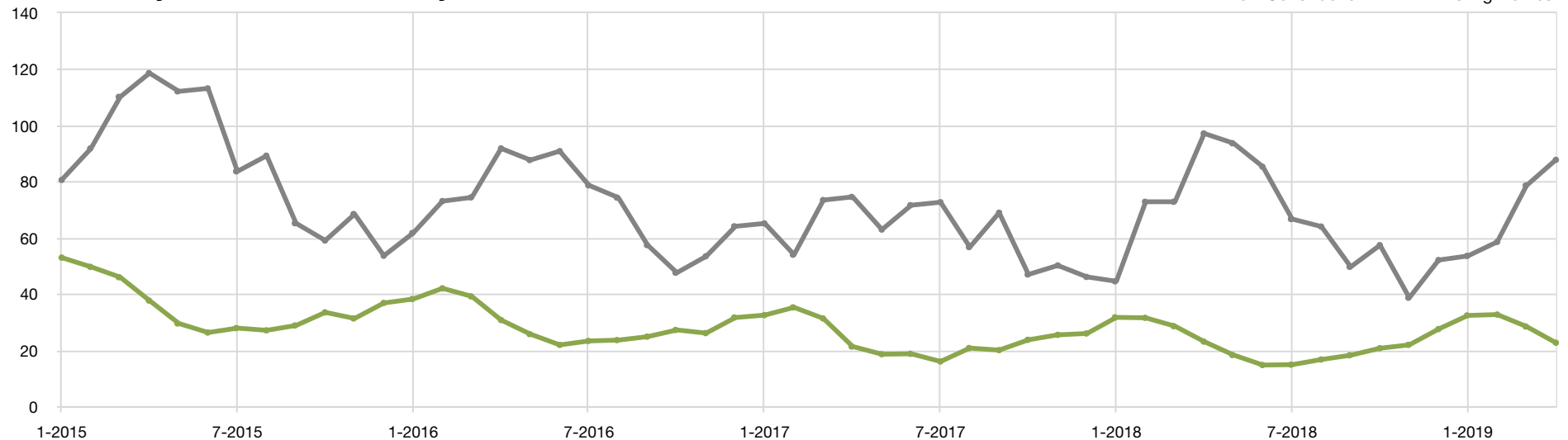
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	39	- 22.0%	22	- 12.0%
Dec-2018	52	+ 13.0%	27	+ 3.8%
Jan-2019	53	+ 20.5%	32	0.0%
Feb-2019	58	- 20.5%	33	+ 6.5%
Mar-2019	79	+ 8.2%	28	0.0%
Apr-2019	88	- 9.3%	23	0.0%
12-Month Avg*	67	+ 3.2%	21	- 7.5%

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

Historical Days on Market Until Sale by Month

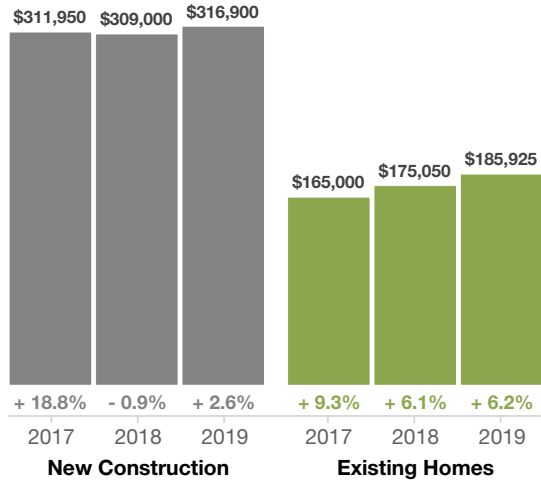


Median Sales Price

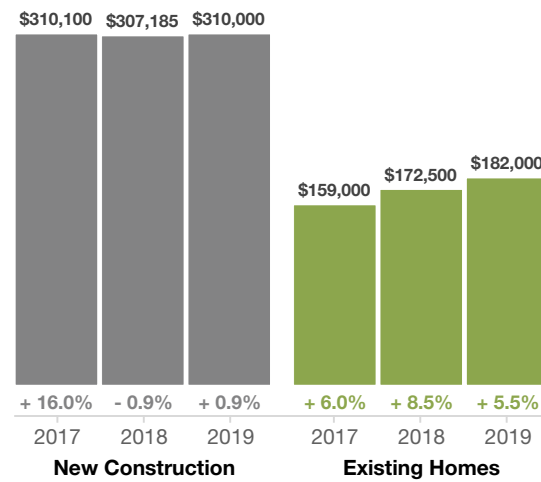
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



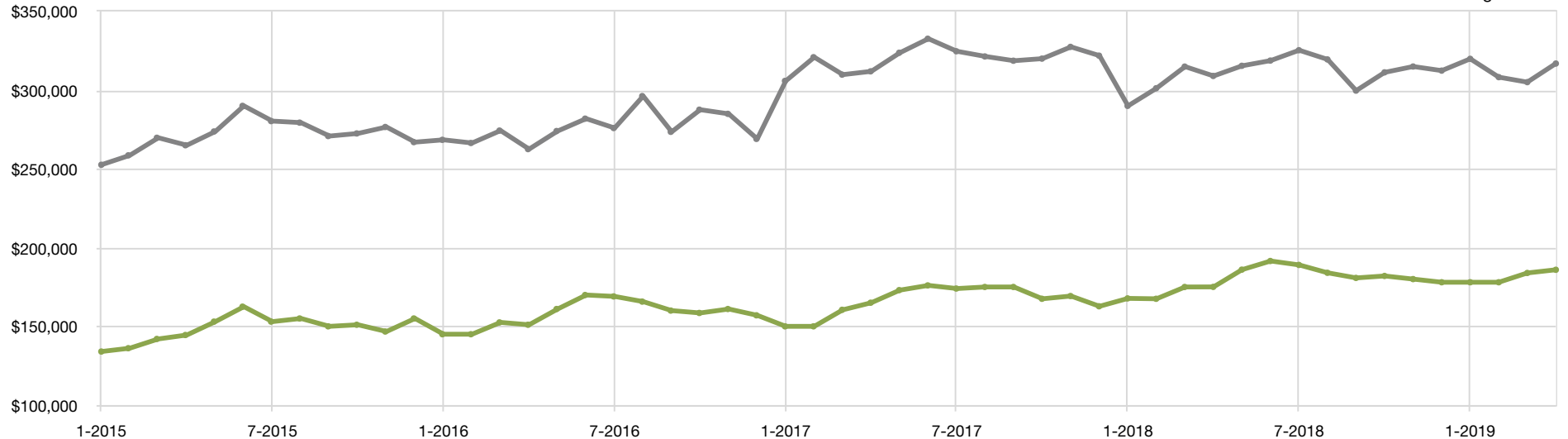
Year to Date



Median Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	\$315,452	- 2.6%	\$186,000	+ 7.5%
Jun-2018	\$318,771	- 4.2%	\$191,500	+ 8.8%
Jul-2018	\$325,356	+ 0.2%	\$189,000	+ 8.6%
Aug-2018	\$319,500	- 0.6%	\$184,000	+ 5.1%
Sep-2018	\$299,700	- 6.0%	\$180,750	+ 3.3%
Oct-2018	\$311,293	- 2.7%	\$182,000	+ 8.7%
Nov-2018	\$315,000	- 3.8%	\$180,000	+ 6.4%
Dec-2018	\$312,398	- 3.0%	\$178,000	+ 9.4%
Jan-2019	\$319,882	+ 10.3%	\$178,000	+ 6.1%
Feb-2019	\$308,251	+ 2.3%	\$178,000	+ 6.3%
Mar-2019	\$305,081	- 3.1%	\$183,900	+ 5.1%
Apr-2019	\$316,900	+ 2.6%	\$185,925	+ 6.2%
12-Month Avg*	\$315,000	- 1.1%	\$184,825	+ 7.5%

* Median Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

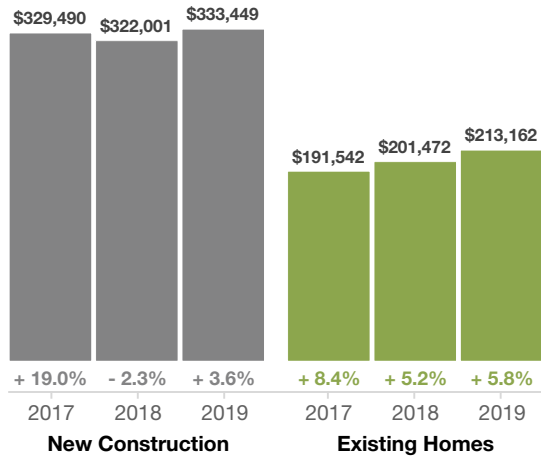


Average Sales Price

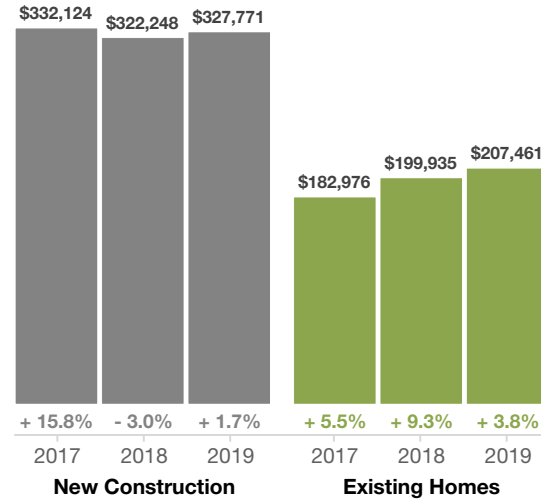
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



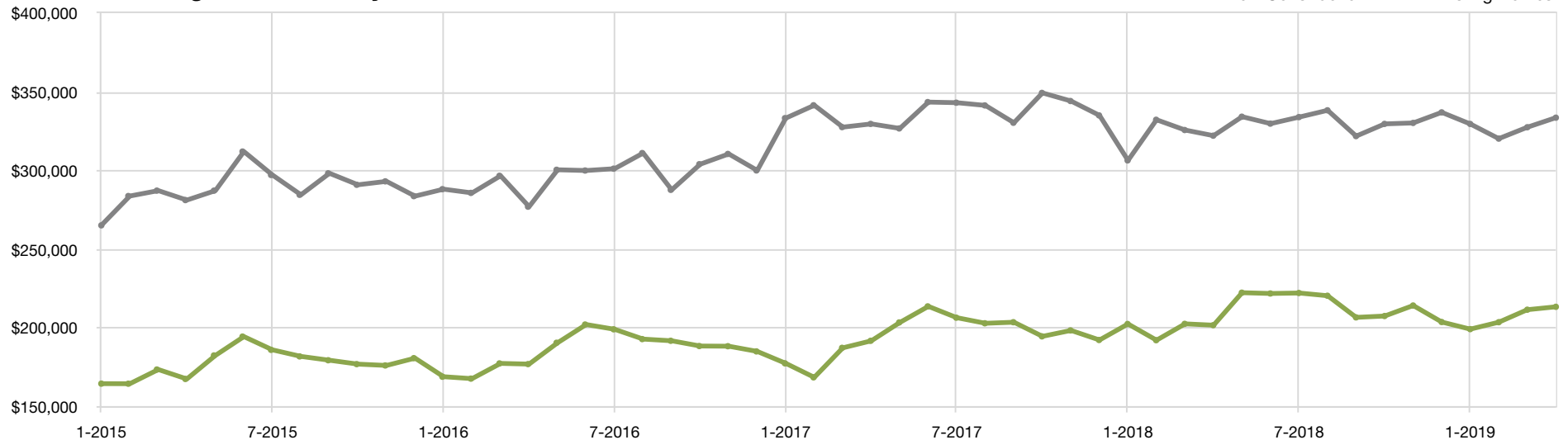
Year to Date



Avg. Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	\$334,082	+ 2.3%	\$222,142	+ 9.3%
Jun-2018	\$329,659	- 4.0%	\$221,638	+ 3.8%
Jul-2018	\$333,821	- 2.7%	\$221,945	+ 7.6%
Aug-2018	\$338,147	- 0.9%	\$220,203	+ 8.6%
Sep-2018	\$321,728	- 2.6%	\$206,442	+ 1.5%
Oct-2018	\$329,497	- 5.6%	\$207,305	+ 6.7%
Nov-2018	\$330,103	- 4.1%	\$213,990	+ 8.0%
Dec-2018	\$336,835	+ 0.6%	\$203,490	+ 6.0%
Jan-2019	\$329,460	+ 7.6%	\$198,955	- 1.6%
Feb-2019	\$320,131	- 3.6%	\$203,377	+ 6.0%
Mar-2019	\$327,371	+ 0.5%	\$211,327	+ 4.5%
Apr-2019	\$333,449	+ 3.6%	\$213,162	+ 5.8%
12-Month Avg*	\$330,963	- 0.6%	\$213,690	+ 5.9%

* Avg. Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

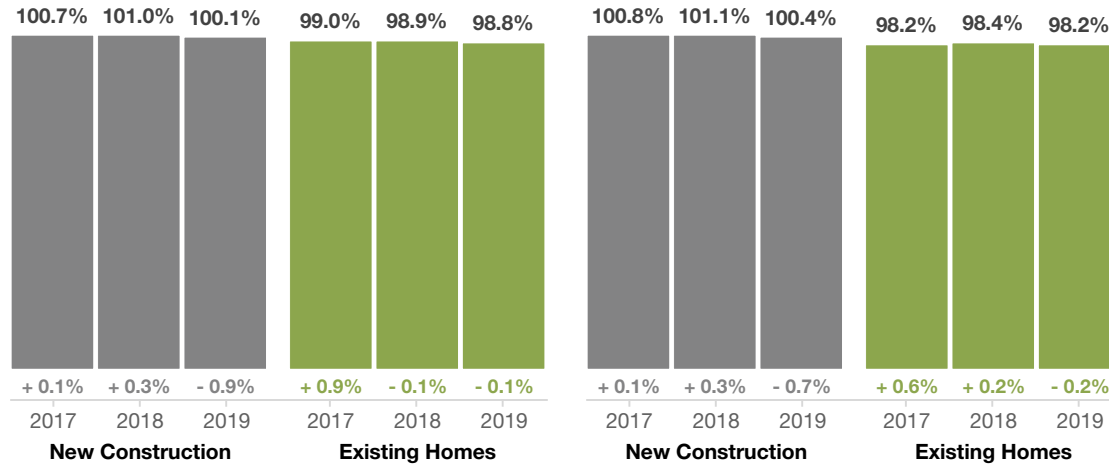


Percent of List Price Received

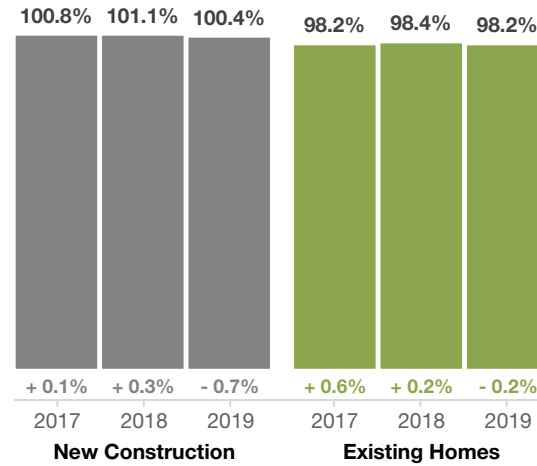
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



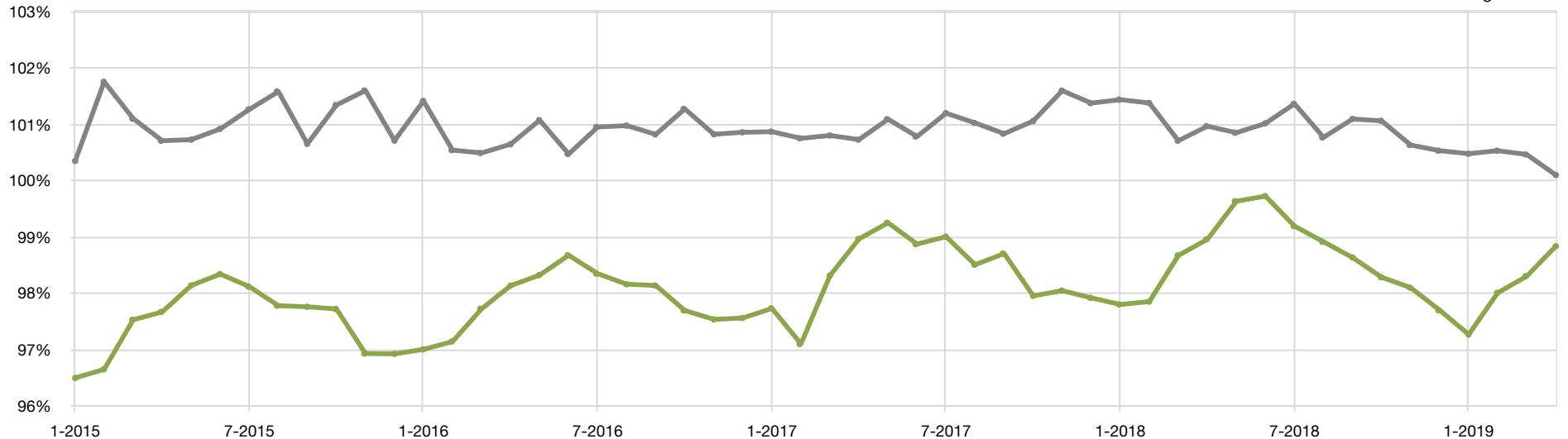
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.5%	- 0.9%	98.0%	+ 0.2%
Mar-2019	100.5%	- 0.2%	98.3%	- 0.4%
Apr-2019	100.1%	- 0.9%	98.8%	- 0.1%
12-Month Avg*	100.8%	- 0.3%	98.7%	+ 0.2%

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

Historical Percent of List Price Received by Month



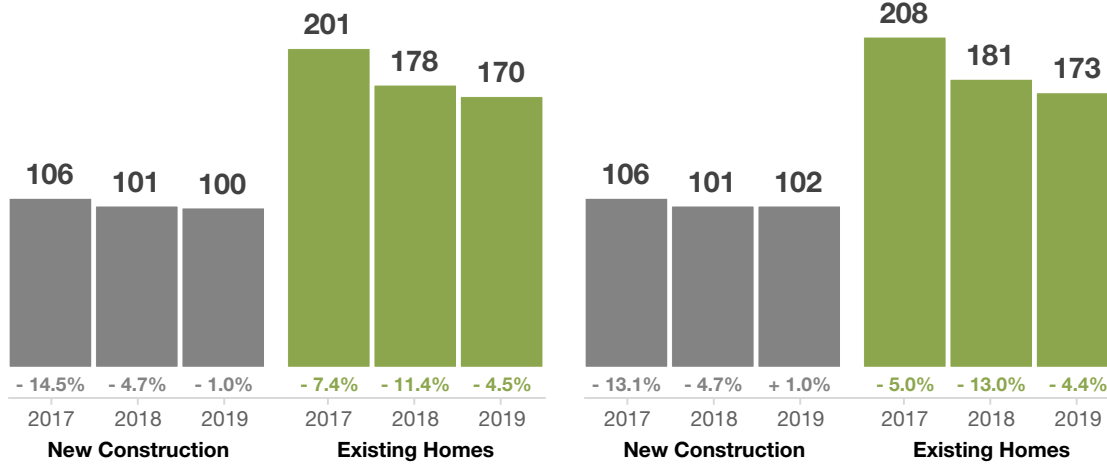
Housing Affordability Index

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.



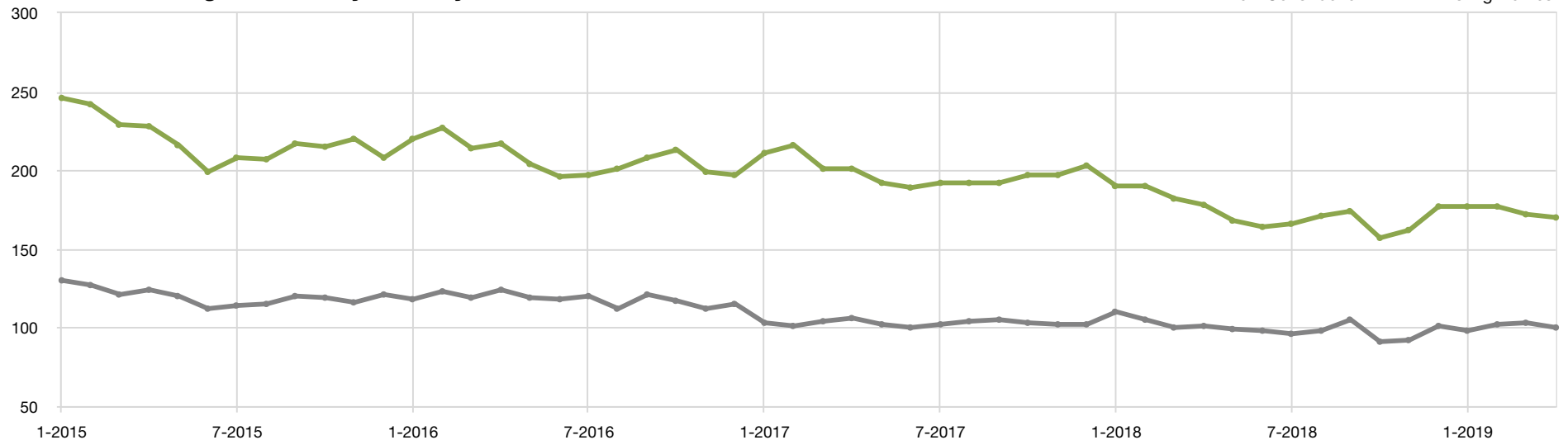
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	177	-6.8%
Feb-2019	102	-2.9%	177	-6.8%
Mar-2019	103	+3.0%	172	-5.5%
Apr-2019	100	-1.0%	170	-4.5%
12-Month Avg	99	-3.9%	170	-11.0%

Historical Housing Affordability Index by Month

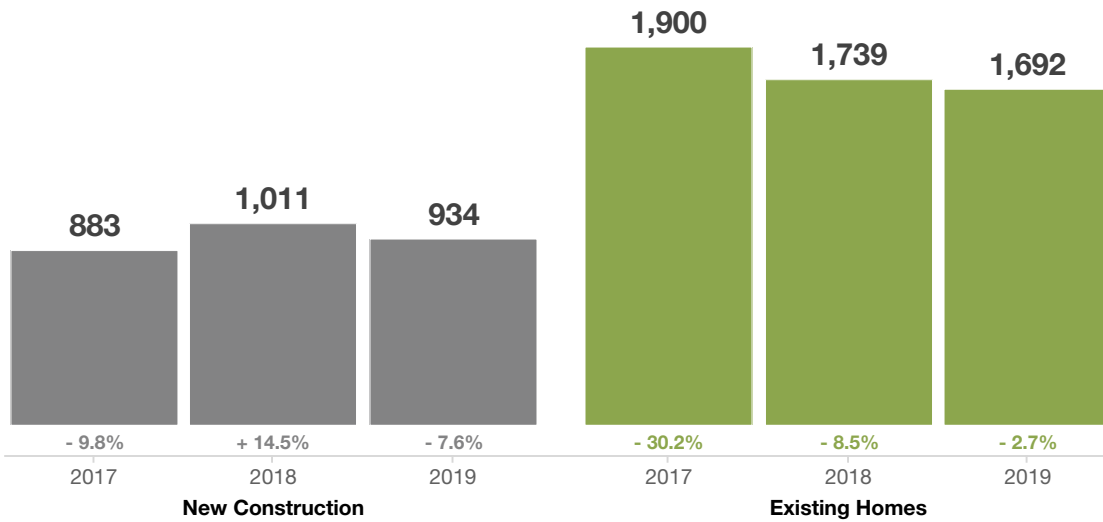


Inventory of Homes for Sale

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

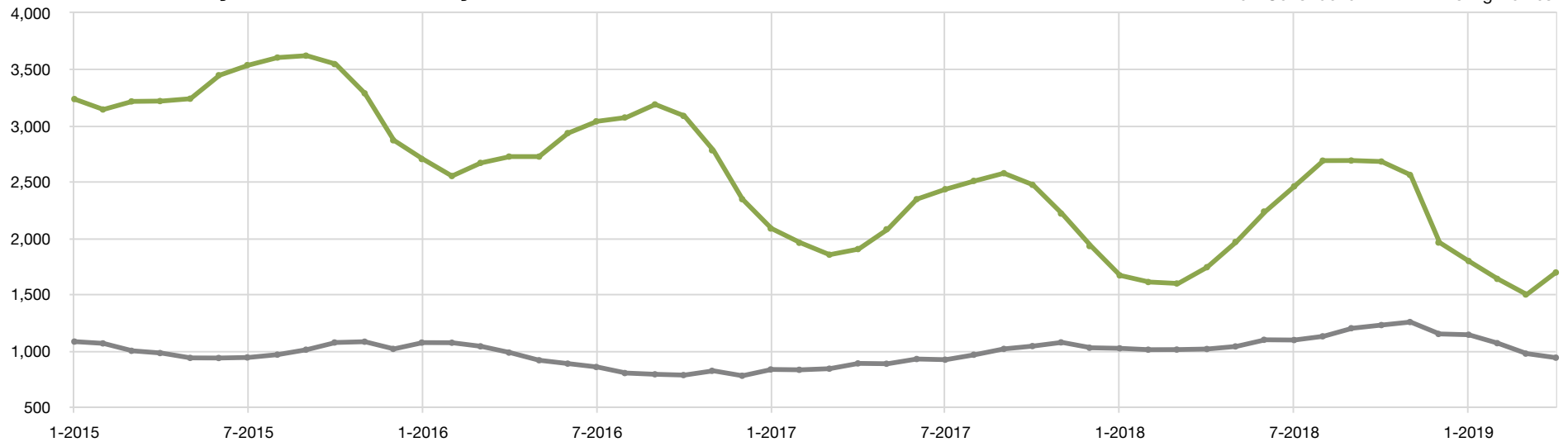


April



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	1,034	+ 17.5%	1,964	- 5.4%
Jun-2018	1,093	+ 18.5%	2,234	- 4.7%
Jul-2018	1,091	+ 19.1%	2,458	+ 1.0%
Aug-2018	1,124	+ 17.1%	2,687	+ 7.2%
Sep-2018	1,196	+ 18.2%	2,688	+ 4.4%
Oct-2018	1,224	+ 18.0%	2,679	+ 8.4%
Nov-2018	1,251	+ 16.9%	2,560	+ 15.5%
Dec-2018	1,145	+ 12.0%	1,958	+ 1.6%
Jan-2019	1,138	+ 11.9%	1,794	+ 7.7%
Feb-2019	1,063	+ 5.8%	1,635	+ 1.7%
Mar-2019	970	- 3.6%	1,496	- 6.1%
Apr-2019	934	- 7.6%	1,692	- 2.7%
12-Month Avg	1,105	+ 11.8%	2,154	+ 2.8%

Historical Inventory of Homes for Sale by Month

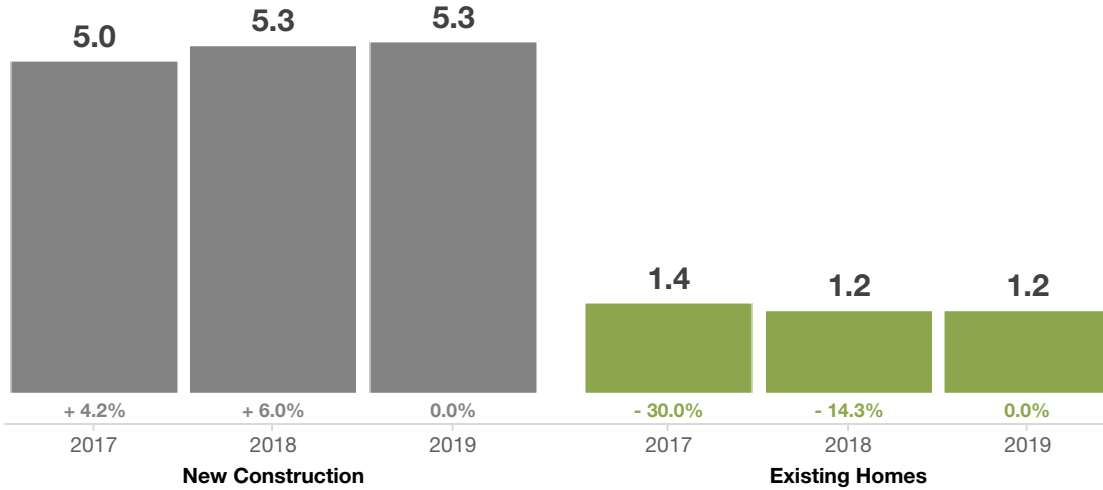


Months Supply of Inventory

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.



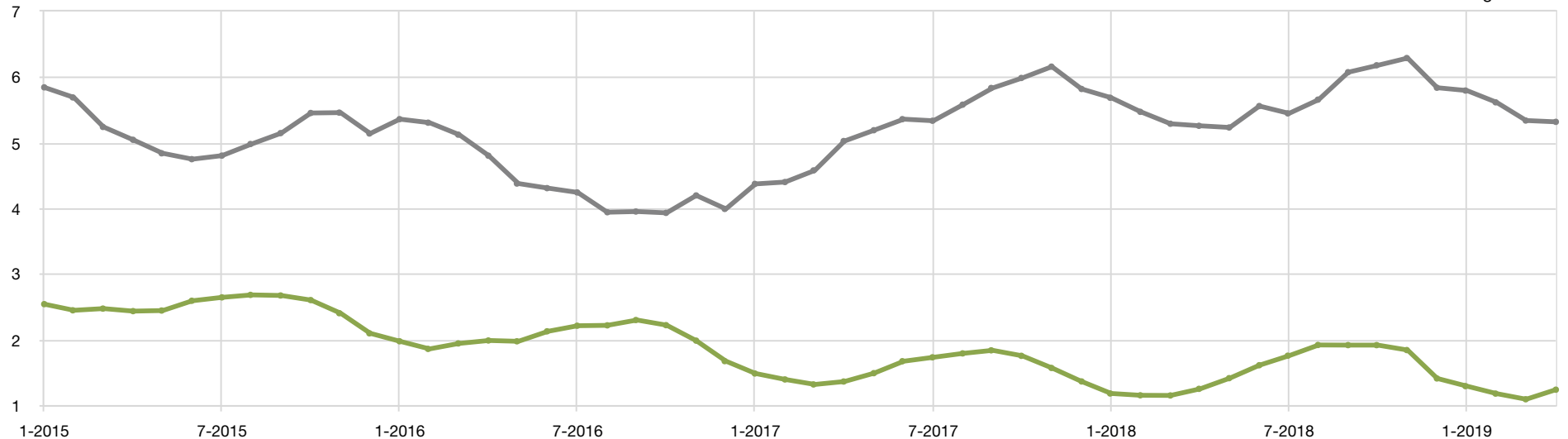
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	5.2	0.0%	1.4	-6.7%
Jun-2018	5.6	+3.7%	1.6	-5.9%
Jul-2018	5.4	+1.9%	1.8	+5.9%
Aug-2018	5.7	+1.8%	1.9	+5.6%
Sep-2018	6.1	+5.2%	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%
Mar-2019	5.3	0.0%	1.1	0.0%
Apr-2019	5.3	0.0%	1.2	0.0%
12-Month Avg*	5.7	+2.1%	1.5	+3.6%

* Months Supply for all properties from May 2018 through April 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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		2,638	2,565	- 2.8%	8,237	7,653	- 7.1%
Pending Sales		2,020	1,901	- 5.9%	6,601	6,089	- 7.8%
Closed Sales		1,565	1,341	- 14.3%	5,039	4,633	- 8.1%
Days on Market Until Sale		34	31	- 8.8%	35	34	- 2.9%
Median Sales Price		\$186,625	\$195,000	+ 4.5%	\$185,000	\$195,000	+ 5.4%
Average Sales Price		\$218,580	\$228,164	+ 4.4%	\$217,127	\$223,608	+ 3.0%
Percent of List Price Received		99.2%	99.0%	- 0.2%	98.8%	98.5%	- 0.3%
Housing Affordability Index		167	162	- 3.0%	169	162	- 4.1%
Inventory of Homes for Sale		2,750	2,626	- 4.5%	—	—	—
Months Supply of Inventory		1.7	1.7	0.0%	—	—	—