

# Monthly Indicators

Great Plains Regional MLS



## January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings decreased 1.1 percent for New Construction and 0.1 percent for Existing Homes. Pending Sales decreased 6.0 percent for New Construction but increased 6.0 percent for Existing Homes. Inventory decreased 11.0 percent for New Construction and 8.5 percent for Existing Homes.

Median Closed Price increased 6.0 percent for New Construction and 5.4 percent for Existing Homes. Days on Market increased 15.7 percent for New Construction but decreased 5.9 percent for Existing Homes. Months Supply of Inventory decreased 3.4 percent for New Construction and 7.7 percent for Existing Homes.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

## Quick Facts

**- 3.6%**

Change in  
**Closed Sales**  
All Properties

**+ 1.6%**

Change in  
**Median Closed Price**  
All Properties

**- 9.4%**

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	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		374	<b>370</b>	- 1.1%	374	<b>370</b>	- 1.1%
<b>Pending Sales</b>		199	<b>187</b>	- 6.0%	199	<b>187</b>	- 6.0%
<b>Closed Sales</b>		131	<b>100</b>	- 23.7%	131	<b>100</b>	- 23.7%
<b>Days on Market Until Sale</b>		51	<b>59</b>	+ 15.7%	51	<b>59</b>	+ 15.7%
<b>Median Closed Price</b>		\$320,276	<b>\$339,450</b>	+ 6.0%	\$320,276	<b>\$339,450</b>	+ 6.0%
<b>Average Closed Price</b>		\$331,814	<b>\$352,970</b>	+ 6.4%	\$331,814	<b>\$352,970</b>	+ 6.4%
<b>Percent of List Price Received</b>		100.5%	<b>100.6%</b>	+ 0.1%	100.5%	<b>100.6%</b>	+ 0.1%
<b>Housing Affordability Index</b>		98	<b>100</b>	+ 2.0%	98	<b>100</b>	+ 2.0%
<b>Inventory of Homes for Sale</b>		1,150	<b>1,024</b>	- 11.0%	—	—	—
<b>Months Supply of Inventory</b>		5.8	<b>5.6</b>	- 3.4%	—	—	—

# 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.



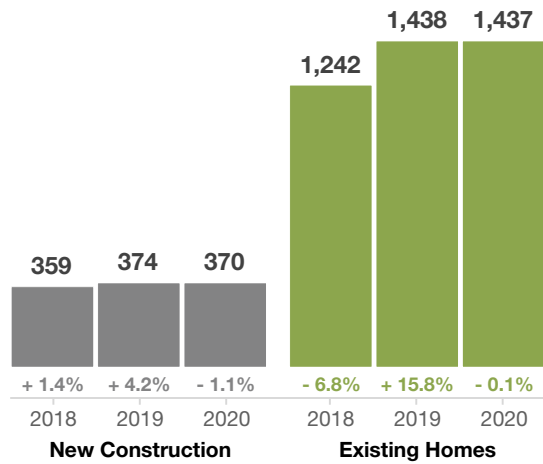
Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		1,438	<b>1,437</b>	- 0.1%	1,438	<b>1,437</b>	- 0.1%
<b>Pending Sales</b>		1,117	<b>1,184</b>	+ 6.0%	1,117	<b>1,184</b>	+ 6.0%
<b>Closed Sales</b>		861	<b>856</b>	- 0.6%	861	<b>856</b>	- 0.6%
<b>Days on Market Until Sale</b>		34	<b>32</b>	- 5.9%	34	<b>32</b>	- 5.9%
<b>Median Closed Price</b>		\$175,500	<b>\$185,000</b>	+ 5.4%	\$175,500	<b>\$185,000</b>	+ 5.4%
<b>Average Closed Price</b>		\$198,009	<b>\$210,771</b>	+ 6.4%	\$198,009	<b>\$210,771</b>	+ 6.4%
<b>Percent of List Price Received</b>		97.2%	<b>97.6%</b>	+ 0.4%	97.2%	<b>97.6%</b>	+ 0.4%
<b>Housing Affordability Index</b>		180	<b>183</b>	+ 1.7%	180	<b>183</b>	+ 1.7%
<b>Inventory of Homes for Sale</b>		1,882	<b>1,722</b>	- 8.5%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.2</b>	- 7.7%	—	—	—

# New Listings

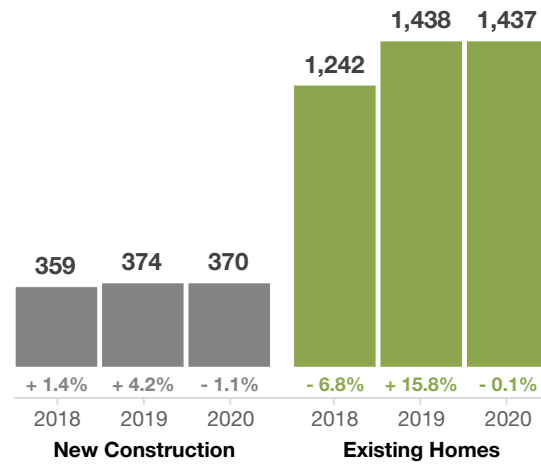
A count of the properties that have been newly listed on the market in a given month.



## January

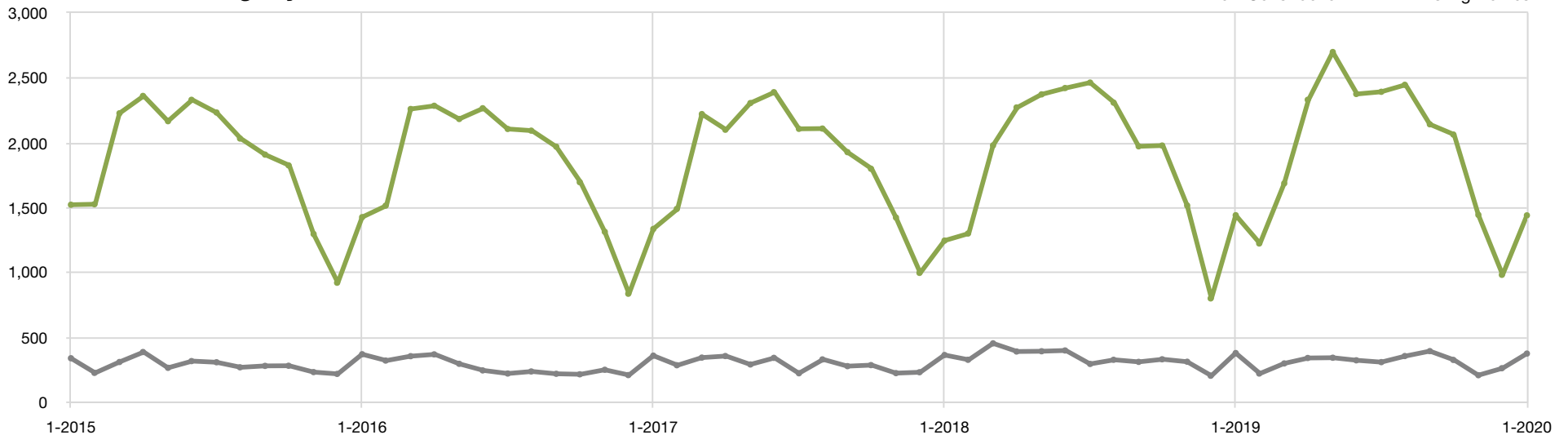


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	216	- 32.9%	1,220	- 5.9%
Mar-2019	294	- 34.5%	1,684	- 14.8%
Apr-2019	336	- 13.0%	2,329	+ 2.6%
May-2019	338	- 12.9%	2,698	+ 13.8%
Jun-2019	318	- 19.3%	2,374	- 1.9%
Jul-2019	304	+ 4.8%	2,391	- 2.9%
Aug-2019	351	+ 9.0%	2,445	+ 6.0%
Sep-2019	389	+ 27.1%	2,140	+ 8.6%
Oct-2019	321	- 1.5%	2,061	+ 4.3%
Nov-2019	203	- 33.9%	1,441	- 4.8%
Dec-2019	257	+ 29.1%	978	+ 22.9%
<b>Jan-2020</b>	<b>370</b>	<b>- 1.1%</b>	<b>1,437</b>	<b>- 0.1%</b>
12-Month Avg	308	- 9.1%	1,933	+ 1.7%

## Historical New Listings by Month

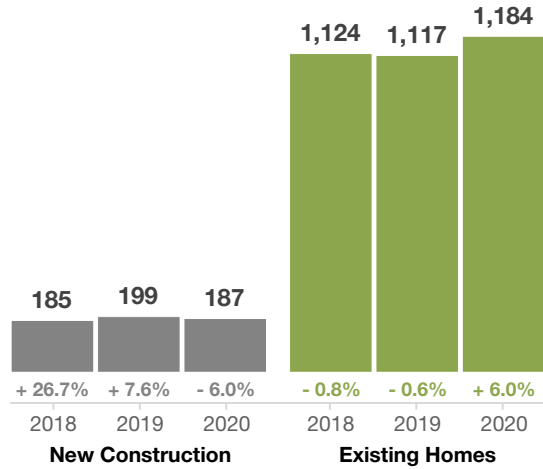


# Pending Sales

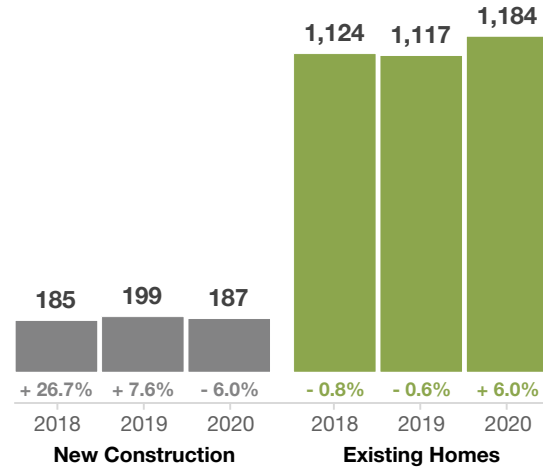
A count of the properties on which offers have been accepted in a given month.



## January

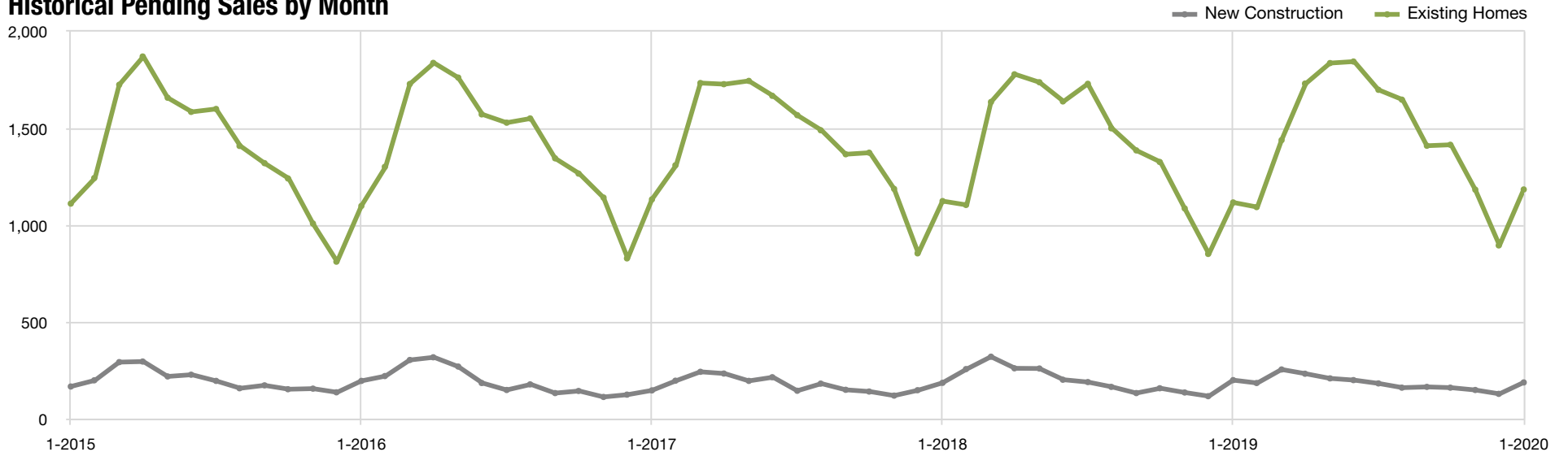


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	184	- 28.1%	1,093	- 1.0%
Mar-2019	254	- 20.6%	1,439	- 12.0%
Apr-2019	232	- 10.8%	1,731	- 2.7%
May-2019	208	- 19.7%	1,837	+ 5.7%
Jun-2019	199	- 1.0%	1,845	+ 12.6%
Jul-2019	182	- 3.7%	1,699	- 1.8%
Aug-2019	160	- 2.4%	1,648	+ 9.9%
Sep-2019	164	+ 24.2%	1,410	+ 1.7%
Oct-2019	160	+ 1.9%	1,415	+ 6.7%
Nov-2019	148	+ 9.6%	1,183	+ 8.9%
Dec-2019	128	+ 10.3%	895	+ 5.2%
<b>Jan-2020</b>	<b>187</b>	<b>- 6.0%</b>	<b>1,184</b>	<b>+ 6.0%</b>
12-Month Avg	184	- 7.5%	1,448	+ 2.8%

## Historical Pending Sales by Month

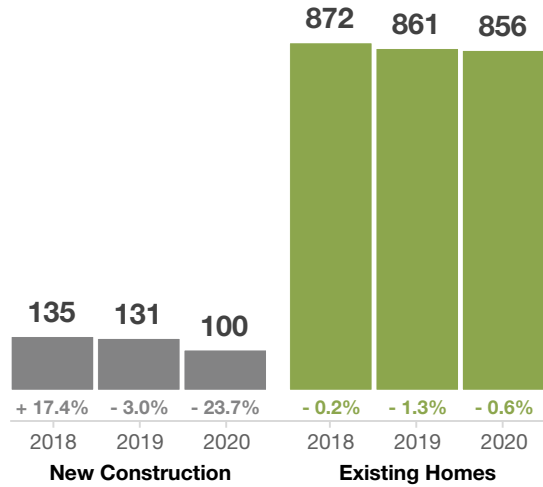


# Closed Sales

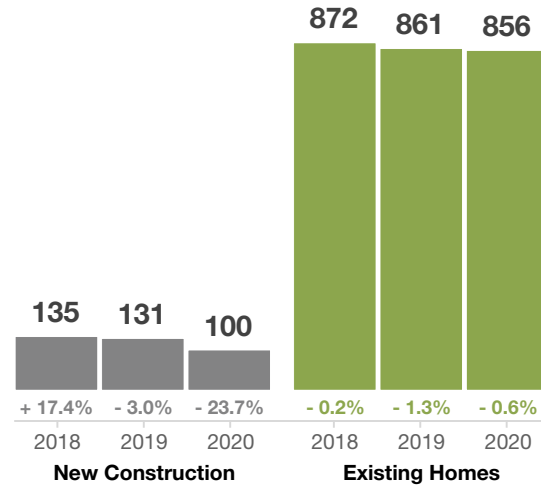
A count of the actual sales that closed in a given month.



## January

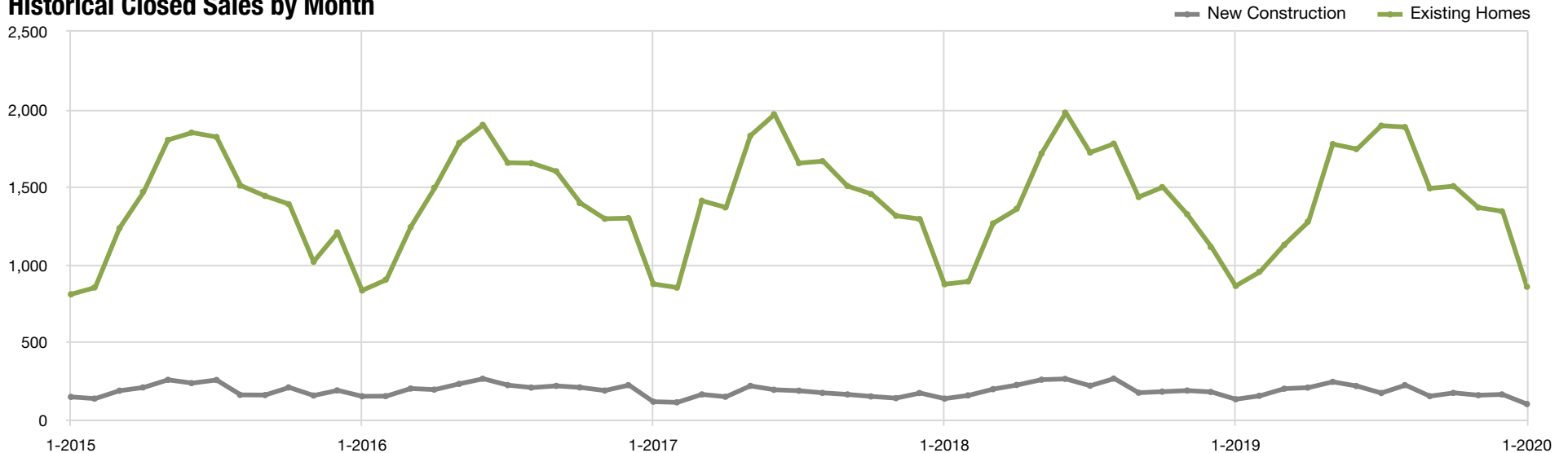


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	153	-1.9%	952	+7.0%
Mar-2019	199	+1.5%	1,126	-10.9%
Apr-2019	206	-7.6%	1,275	-6.1%
May-2019	243	-5.4%	1,775	+3.5%
Jun-2019	216	-17.6%	1,743	-11.9%
Jul-2019	171	-21.6%	1,894	+10.1%
Aug-2019	222	-15.9%	1,885	+6.0%
Sep-2019	151	-12.7%	1,490	+3.9%
Oct-2019	172	-4.4%	1,504	+0.4%
Nov-2019	157	-16.0%	1,366	+3.3%
Dec-2019	162	-9.0%	1,342	+20.7%
<b>Jan-2020</b>	<b>100</b>	<b>-23.7%</b>	<b>856</b>	<b>-0.6%</b>
12-Month Avg	179	-11.4%	1,434	+1.6%

## Historical Closed Sales by Month

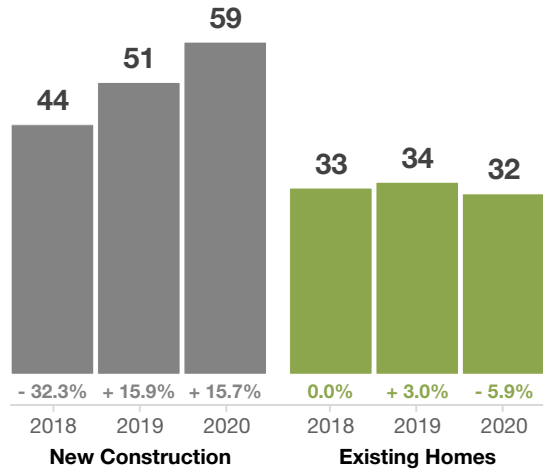


# Days on Market Until Sale

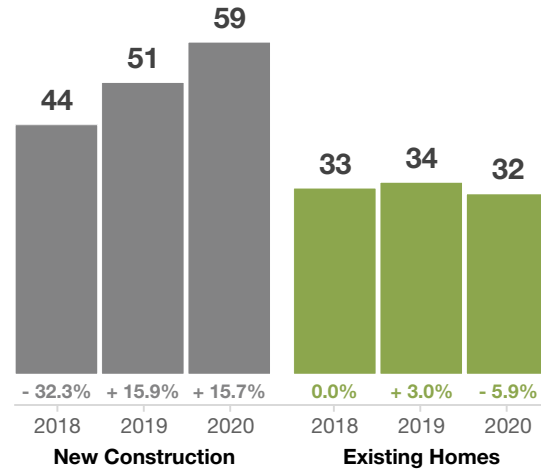
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



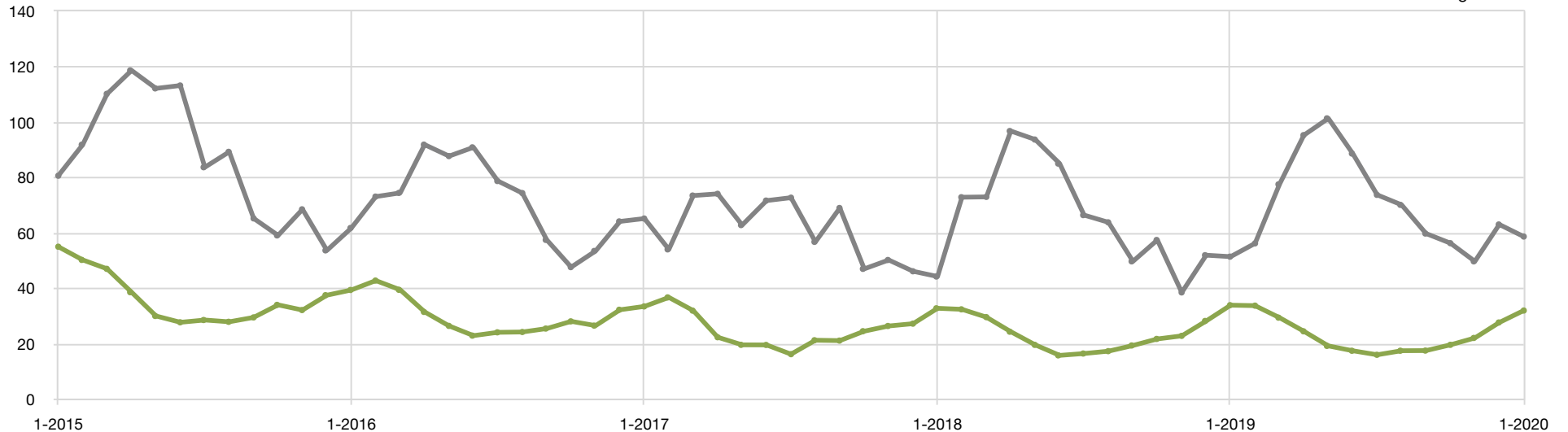
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	56	-23.3%	34	+6.3%
Mar-2019	77	+5.5%	29	0.0%
Apr-2019	95	-2.1%	24	0.0%
May-2019	101	+7.4%	19	0.0%
Jun-2019	89	+4.7%	17	+6.3%
Jul-2019	74	+12.1%	16	0.0%
Aug-2019	70	+9.4%	17	0.0%
Sep-2019	60	+20.0%	17	-10.5%
Oct-2019	56	-1.8%	19	-13.6%
Nov-2019	50	+31.6%	22	-4.3%
Dec-2019	63	+21.2%	28	0.0%
<b>Jan-2020</b>	<b>59</b>	<b>+15.7%</b>	<b>32</b>	<b>-5.9%</b>
12-Month Avg*	73	+6.7%	22	-1.6%

\* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

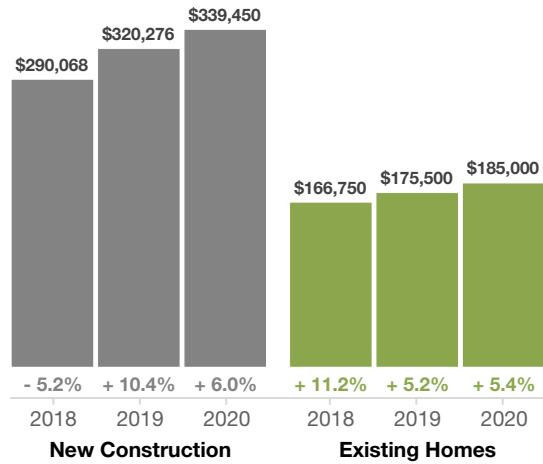


# Median Closed Price

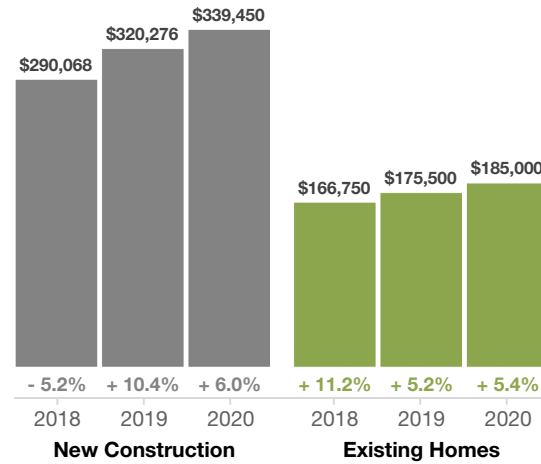
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



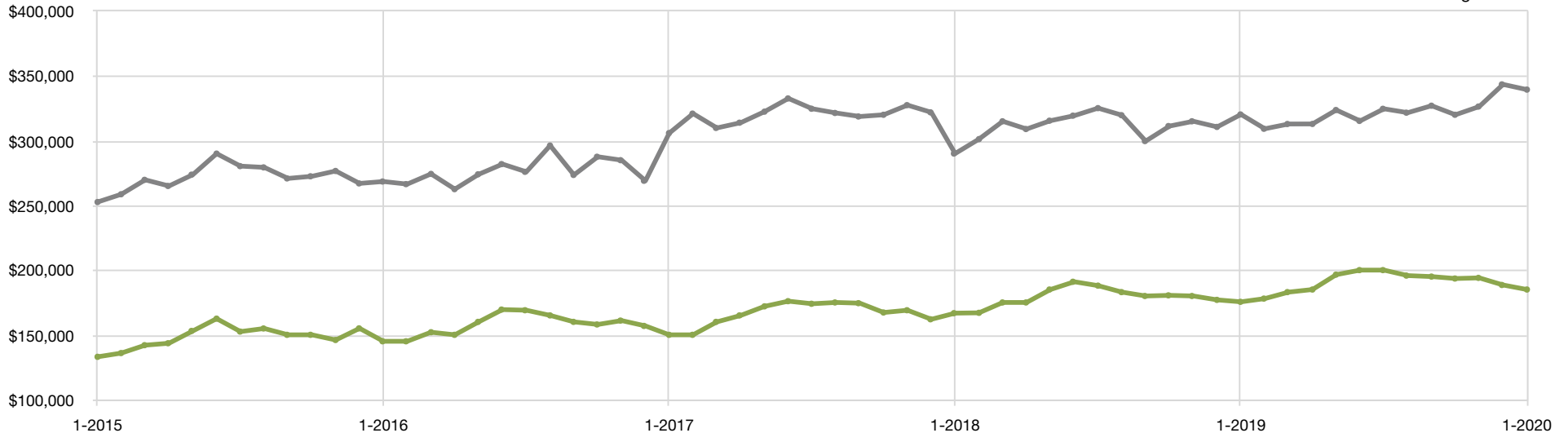
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	\$309,208	+ 2.7%	\$178,000	+ 6.6%
Mar-2019	\$312,900	- 0.7%	\$183,000	+ 4.6%
Apr-2019	\$312,931	+ 1.3%	\$185,000	+ 5.7%
May-2019	\$323,706	+ 2.6%	\$196,500	+ 6.2%
Jun-2019	\$315,273	- 1.3%	\$200,000	+ 4.7%
Jul-2019	\$324,632	- 0.2%	\$200,000	+ 6.4%
Aug-2019	\$321,633	+ 0.6%	\$195,750	+ 7.0%
Sep-2019	\$327,021	+ 9.1%	\$195,000	+ 8.3%
Oct-2019	\$320,019	+ 2.8%	\$193,500	+ 7.2%
Nov-2019	\$326,367	+ 3.6%	\$194,000	+ 7.8%
Dec-2019	\$343,491	+ 10.6%	\$188,500	+ 6.5%
<b>Jan-2020</b>	<b>\$339,450</b>	<b>+ 6.0%</b>	<b>\$185,000</b>	<b>+ 5.4%</b>
12-Month Avg*	\$322,510	+ 2.4%	\$192,500	+ 6.9%

\* Median Closed Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Median Closed Price by Month



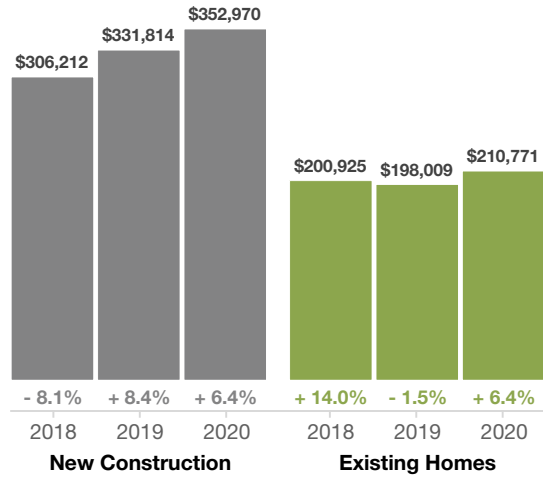


# Average Closed Price

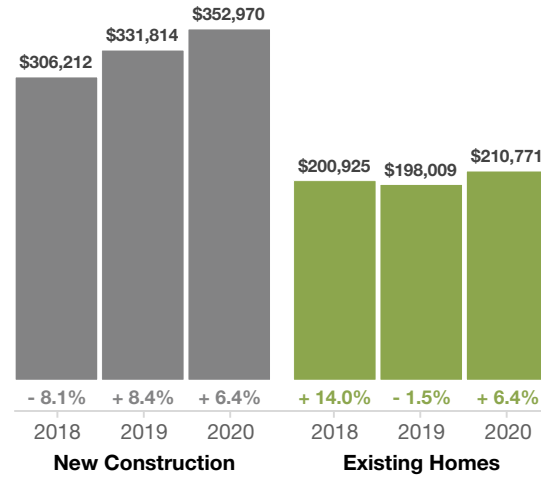
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



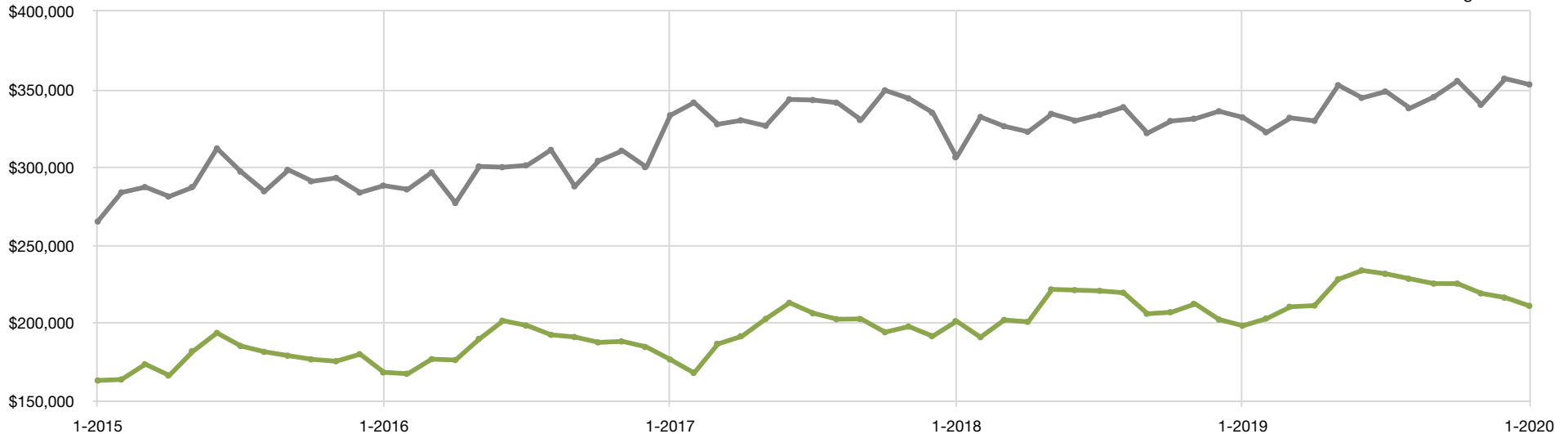
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	\$322,247	- 3.0%	\$202,610	+ 6.3%
Mar-2019	\$331,522	+ 1.7%	\$210,176	+ 4.2%
Apr-2019	\$329,629	+ 2.2%	\$210,941	+ 5.2%
May-2019	\$352,523	+ 5.5%	\$227,829	+ 2.9%
Jun-2019	\$344,373	+ 4.4%	\$233,499	+ 5.7%
Jul-2019	\$348,467	+ 4.5%	\$231,348	+ 5.0%
Aug-2019	\$337,750	- 0.2%	\$228,163	+ 4.1%
Sep-2019	\$344,921	+ 7.2%	\$225,081	+ 9.4%
Oct-2019	\$355,220	+ 7.8%	\$225,055	+ 8.9%
Nov-2019	\$339,955	+ 2.7%	\$218,779	+ 3.2%
Dec-2019	\$356,712	+ 6.2%	\$216,048	+ 7.0%
<b>Jan-2020</b>	<b>\$352,970</b>	<b>+ 6.4%</b>	<b>\$210,771</b>	<b>+ 6.4%</b>
12-Month Avg*	\$342,684	+ 3.6%	\$222,062	+ 5.5%

\* Average Closed Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Average Closed Price by Month

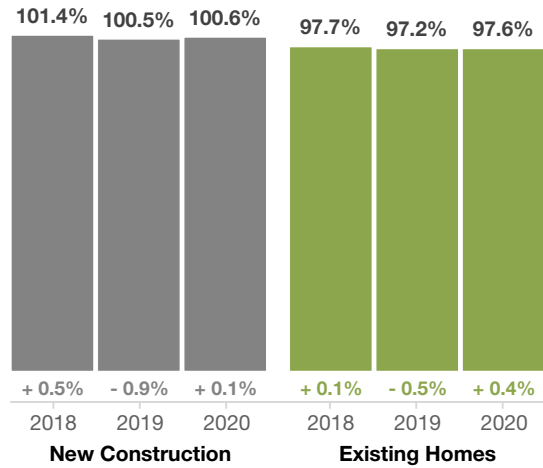


# Percent of List Price Received

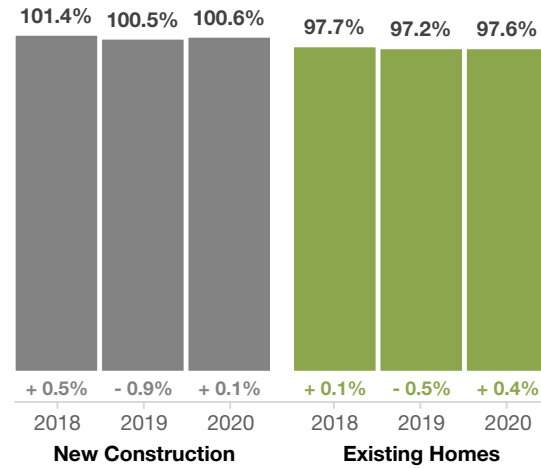
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



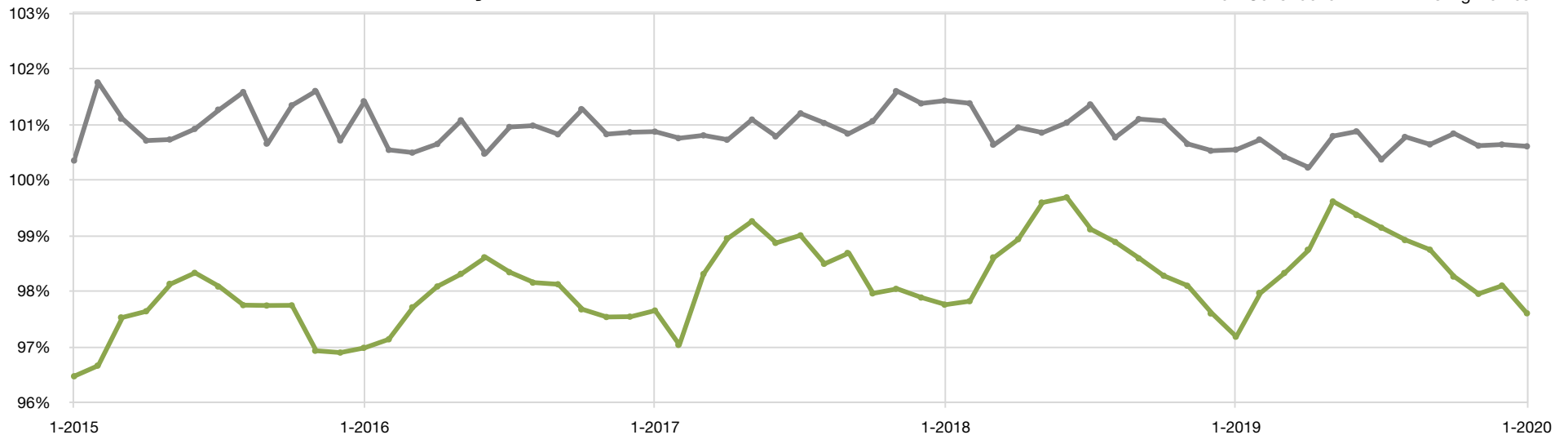
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	100.7%	- 0.7%	98.0%	+ 0.2%
Mar-2019	100.4%	- 0.2%	98.3%	- 0.3%
Apr-2019	100.2%	- 0.7%	98.7%	- 0.2%
May-2019	100.8%	0.0%	99.6%	0.0%
Jun-2019	100.9%	- 0.1%	99.4%	- 0.3%
Jul-2019	100.4%	- 1.0%	99.1%	0.0%
Aug-2019	100.8%	0.0%	98.9%	0.0%
Sep-2019	100.6%	- 0.5%	98.7%	+ 0.1%
Oct-2019	100.8%	- 0.3%	98.3%	0.0%
Nov-2019	100.6%	0.0%	97.9%	- 0.2%
Dec-2019	100.6%	+ 0.1%	98.1%	+ 0.5%
<b>Jan-2020</b>	<b>100.6%</b>	<b>+ 0.1%</b>	<b>97.6%</b>	<b>+ 0.4%</b>
12-Month Avg*	100.6%	- 0.3%	98.7%	0.0%

\* Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

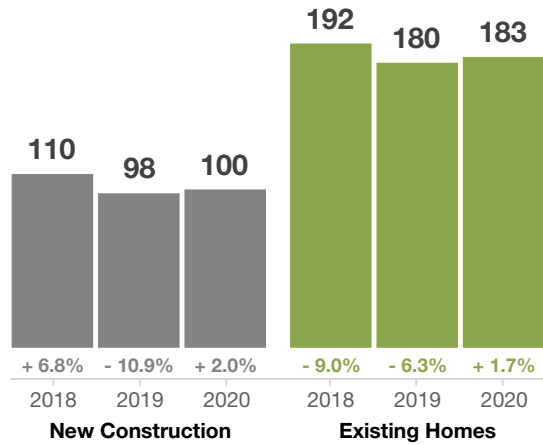


# Housing Affordability Index

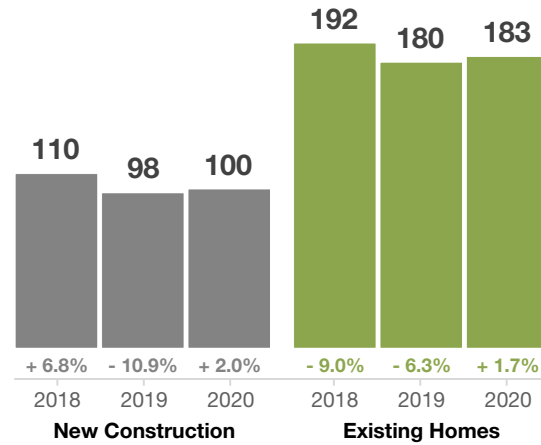
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

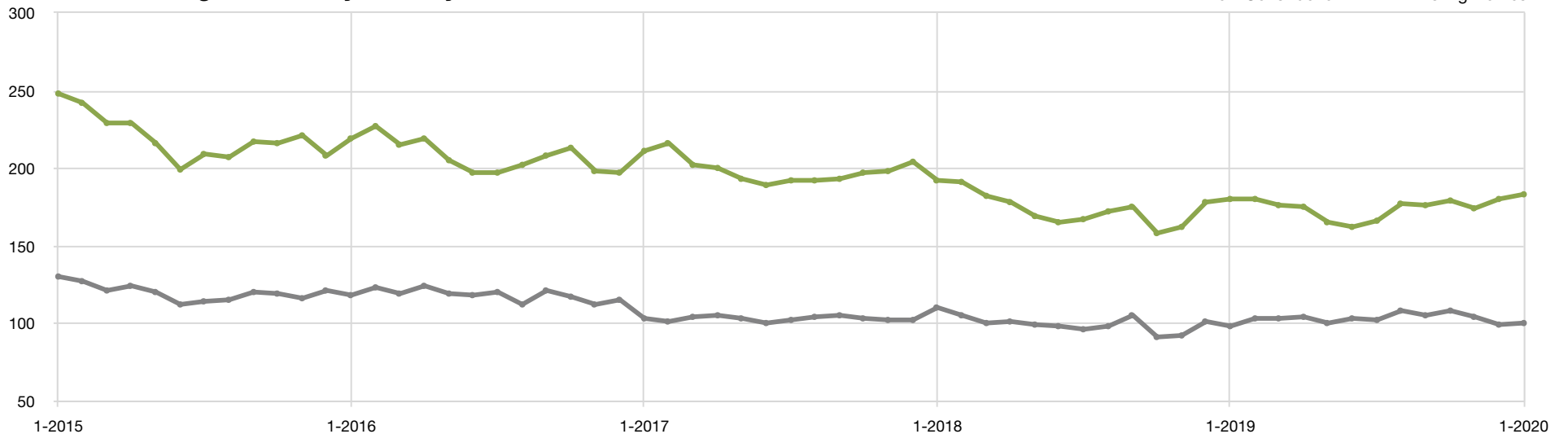


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	103	- 1.9%	180	- 5.8%
Mar-2019	103	+ 3.0%	176	- 3.3%
Apr-2019	104	+ 3.0%	175	- 1.7%
May-2019	100	+ 1.0%	165	- 2.4%
Jun-2019	103	+ 5.1%	162	- 1.8%
Jul-2019	102	+ 6.3%	166	- 0.6%
Aug-2019	108	+ 10.2%	177	+ 2.9%
Sep-2019	105	0.0%	176	+ 0.6%
Oct-2019	108	+ 18.7%	179	+ 13.3%
Nov-2019	104	+ 13.0%	174	+ 7.4%
Dec-2019	99	- 2.0%	180	+ 1.1%
<b>Jan-2020</b>	<b>100</b>	<b>+ 2.0%</b>	<b>183</b>	<b>+ 1.7%</b>
12-Month Avg	103	+ 4.0%	174	+ 0.6%

## Historical Housing Affordability Index by Month

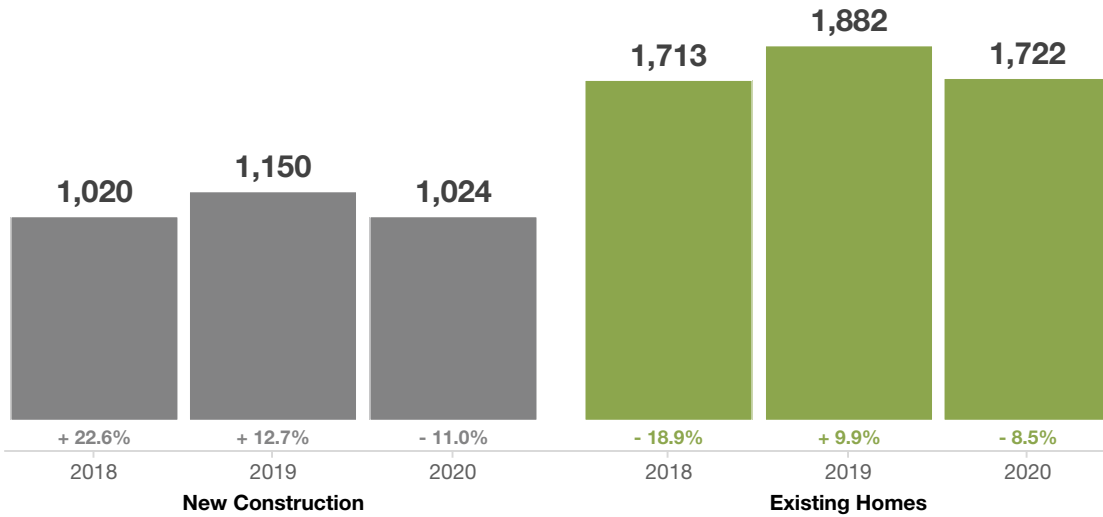


# Inventory of Homes for Sale

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

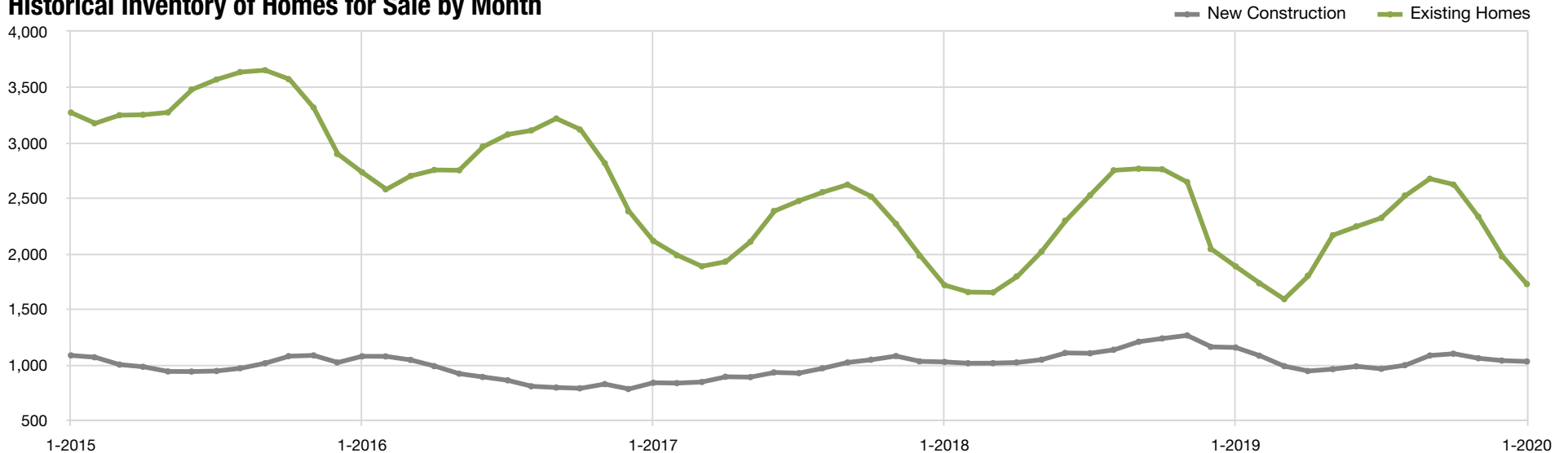


## January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	1,076	+ 6.7%	1,729	+ 4.8%
Mar-2019	982	- 2.7%	1,586	- 3.7%
Apr-2019	938	- 7.6%	1,797	+ 0.3%
May-2019	955	- 8.2%	2,163	+ 7.3%
Jun-2019	980	- 11.0%	2,243	- 2.3%
Jul-2019	958	- 12.8%	2,319	- 8.1%
Aug-2019	991	- 12.3%	2,521	- 8.3%
Sep-2019	1,078	- 10.3%	2,673	- 3.3%
Oct-2019	1,094	- 11.2%	2,620	- 5.0%
Nov-2019	1,053	- 16.4%	2,330	- 11.8%
Dec-2019	1,032	- 10.7%	1,972	- 3.2%
<b>Jan-2020</b>	<b>1,024</b>	<b>- 11.0%</b>	<b>1,722</b>	<b>- 8.5%</b>
12-Month Avg	1,013	- 9.3%	2,140	- 4.0%

## Historical Inventory of Homes for Sale by Month

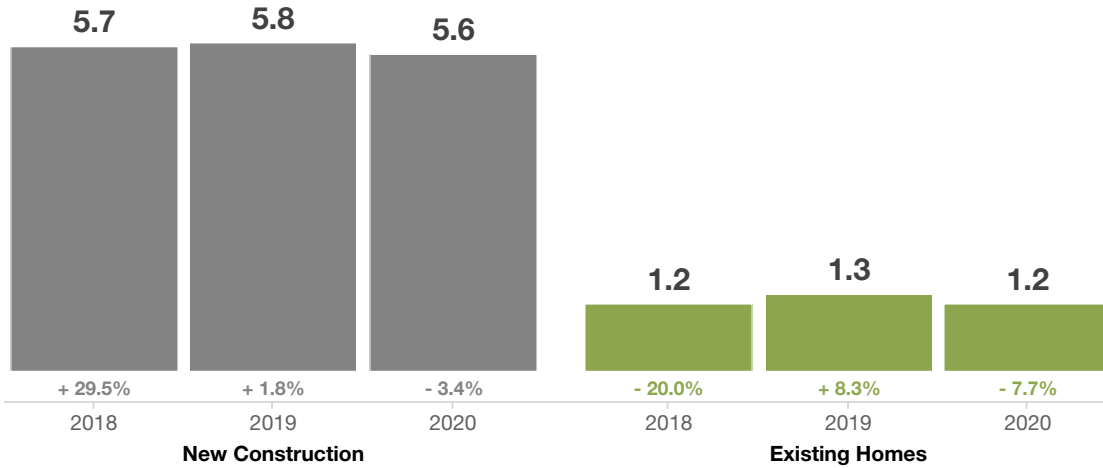


# Months Supply of Inventory

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.



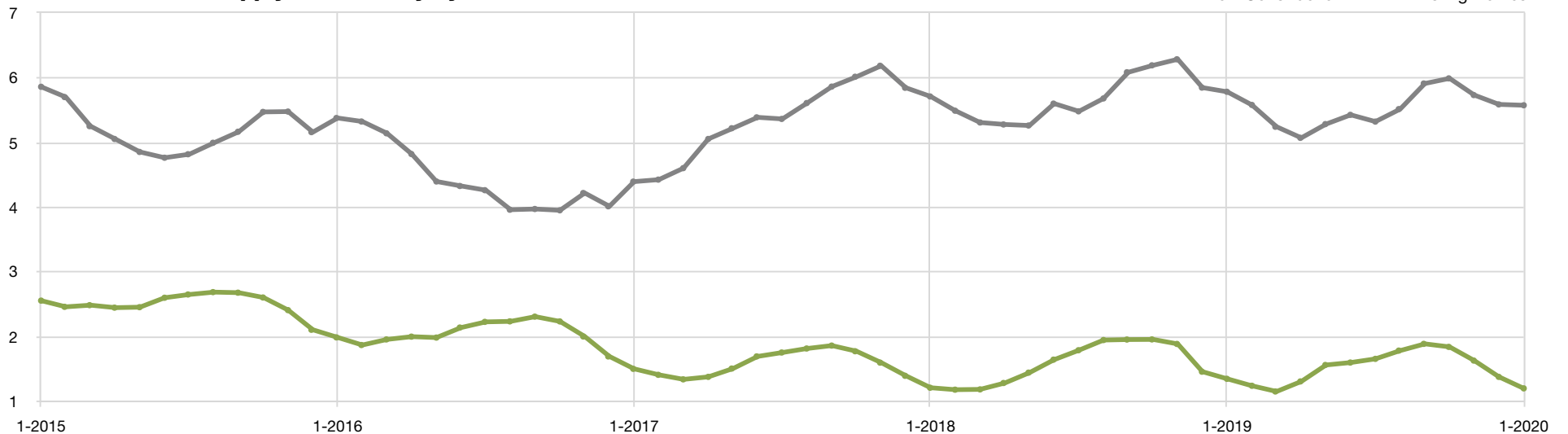
## January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	5.6	+ 1.8%	1.2	0.0%
Mar-2019	5.2	- 1.9%	1.1	- 8.3%
Apr-2019	5.1	- 3.8%	1.3	0.0%
May-2019	5.3	0.0%	1.6	+ 14.3%
Jun-2019	5.4	- 3.6%	1.6	0.0%
Jul-2019	5.3	- 3.6%	1.6	- 11.1%
Aug-2019	5.5	- 3.5%	1.8	- 5.3%
Sep-2019	5.9	- 3.3%	1.9	0.0%
Oct-2019	6.0	- 3.2%	1.8	- 5.3%
Nov-2019	5.7	- 9.5%	1.6	- 15.8%
Dec-2019	5.6	- 3.4%	1.4	0.0%
<b>Jan-2020</b>	<b>5.6</b>	<b>- 3.4%</b>	<b>1.2</b>	<b>- 7.7%</b>
12-Month Avg*	5.5	- 3.0%	1.5	- 4.4%

\* Months Supply for all properties from February 2019 through January 2020. 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	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		1,812	<b>1,807</b>	- 0.3%	1,812	<b>1,807</b>	- 0.3%
<b>Pending Sales</b>		1,316	<b>1,371</b>	+ 4.2%	1,316	<b>1,371</b>	+ 4.2%
<b>Closed Sales</b>		992	<b>956</b>	- 3.6%	992	<b>956</b>	- 3.6%
<b>Days on Market Until Sale</b>		36	<b>35</b>	- 2.8%	36	<b>35</b>	- 2.8%
<b>Median Closed Price</b>		\$190,050	<b>\$193,000</b>	+ 1.6%	\$190,050	<b>\$193,000</b>	+ 1.6%
<b>Average Closed Price</b>		\$215,715	<b>\$225,661</b>	+ 4.6%	\$215,715	<b>\$225,661</b>	+ 4.6%
<b>Percent of List Price Received</b>		97.6%	<b>97.9%</b>	+ 0.3%	97.6%	<b>97.9%</b>	+ 0.3%
<b>Housing Affordability Index</b>		166	<b>176</b>	+ 6.0%	166	<b>176</b>	+ 6.0%
<b>Inventory of Homes for Sale</b>		3,032	<b>2,746</b>	- 9.4%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>1.7</b>	- 10.5%	—	—	—