

Monthly Indicators

Great Plains Regional MLS



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings decreased 12.5 percent for New Construction and 24.0 percent for Existing Homes. Pending Sales decreased 20.0 percent for New Construction and 9.6 percent for Existing Homes. Inventory increased 7.6 percent for New Construction but decreased 1.3 percent for Existing Homes.

Median Closed Price increased 6.1 percent for New Construction and 8.1 percent for Existing Homes. Days on Market decreased 14.7 percent for New Construction and 12.5 percent for Existing Homes. Months Supply of Inventory increased 5.9 percent for New Construction but decreased 7.7 percent for Existing Homes.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 3.0%

Change in
Closed Sales
All Properties

+ 9.9%

Change in
Median Closed Price
All Properties

+ 1.8%

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.

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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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		337	295	- 12.5%	1,223	1,428	+ 16.8%
Pending Sales		235	188	- 20.0%	874	889	+ 1.7%
Closed Sales		206	189	- 8.3%	689	659	- 4.4%
Days on Market Until Sale		95	81	- 14.7%	73	74	+ 1.4%
Median Closed Price		\$312,931	\$331,875	+ 6.1%	\$313,025	\$327,500	+ 4.6%
Average Closed Price		\$329,629	\$352,943	+ 7.1%	\$328,962	\$344,858	+ 4.8%
Percent of List Price Received		100.2%	100.6%	+ 0.4%	100.4%	100.6%	+ 0.2%
Housing Affordability Index		104	102	- 1.9%	104	103	- 1.0%
Inventory of Homes for Sale		938	1,009	+ 7.6%	—	—	—
Months Supply of Inventory		5.1	5.4	+ 5.9%	—	—	—

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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,332	1,773	- 24.0%	6,674	7,016	+ 5.1%
Pending Sales		1,734	1,567	- 9.6%	5,386	5,719	+ 6.2%
Closed Sales		1,277	1,249	- 2.2%	4,216	4,440	+ 5.3%
Days on Market Until Sale		24	21	- 12.5%	30	27	- 10.0%
Median Closed Price		\$185,000	\$200,000	+ 8.1%	\$181,000	\$190,000	+ 5.0%
Average Closed Price		\$210,855	\$224,143	+ 6.3%	\$206,192	\$216,487	+ 5.0%
Percent of List Price Received		98.7%	99.2%	+ 0.5%	98.1%	98.5%	+ 0.4%
Housing Affordability Index		175	169	- 3.4%	179	178	- 0.6%
Inventory of Homes for Sale		1,799	1,776	- 1.3%	—	—	—
Months Supply of Inventory		1.3	1.2	- 7.7%	—	—	—

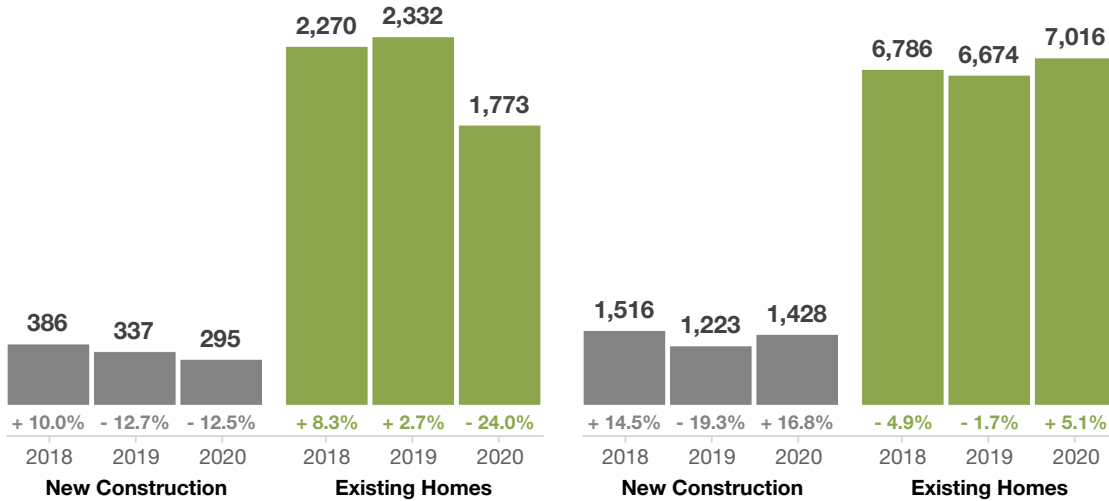
New Listings

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



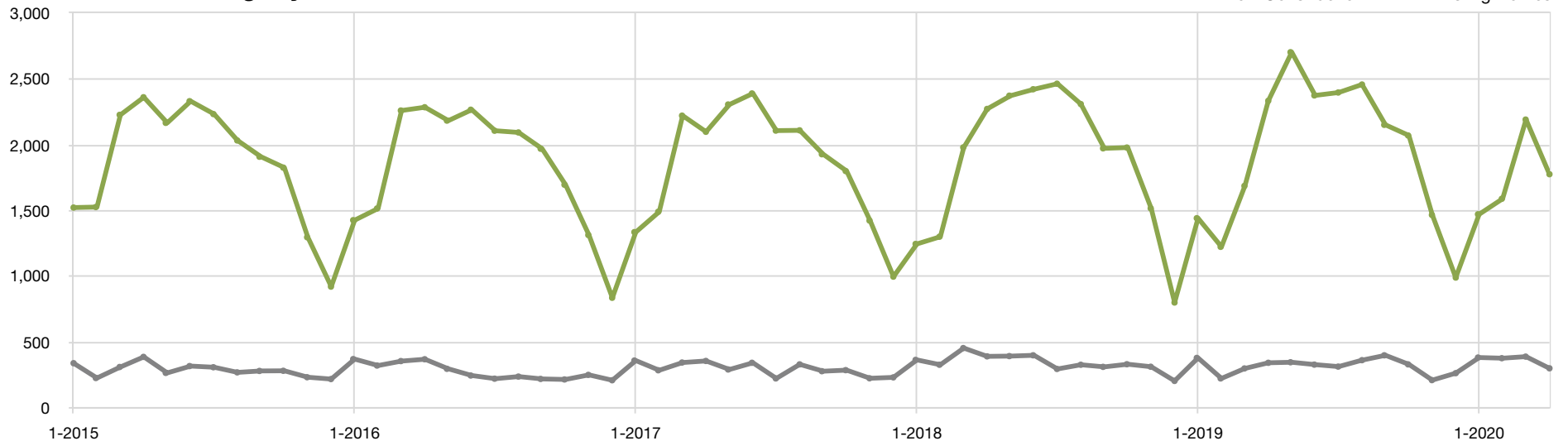
April

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	341	- 12.1%	2,702	+ 14.0%
Jun-2019	323	- 18.0%	2,373	- 1.9%
Jul-2019	308	+ 6.2%	2,395	- 2.7%
Aug-2019	357	+ 10.9%	2,456	+ 6.5%
Sep-2019	394	+ 28.8%	2,149	+ 9.1%
Oct-2019	325	- 0.3%	2,068	+ 4.7%
Nov-2019	205	- 33.2%	1,463	- 3.3%
Dec-2019	258	+ 29.6%	986	+ 23.9%
Jan-2020	377	+ 0.8%	1,468	+ 2.1%
Feb-2020	372	+ 70.6%	1,586	+ 30.0%
Mar-2020	384	+ 30.6%	2,189	+ 30.0%
Apr-2020	295	- 12.5%	1,773	- 24.0%
12-Month Avg	328	+ 4.8%	1,967	+ 5.0%

Historical New Listings by Month



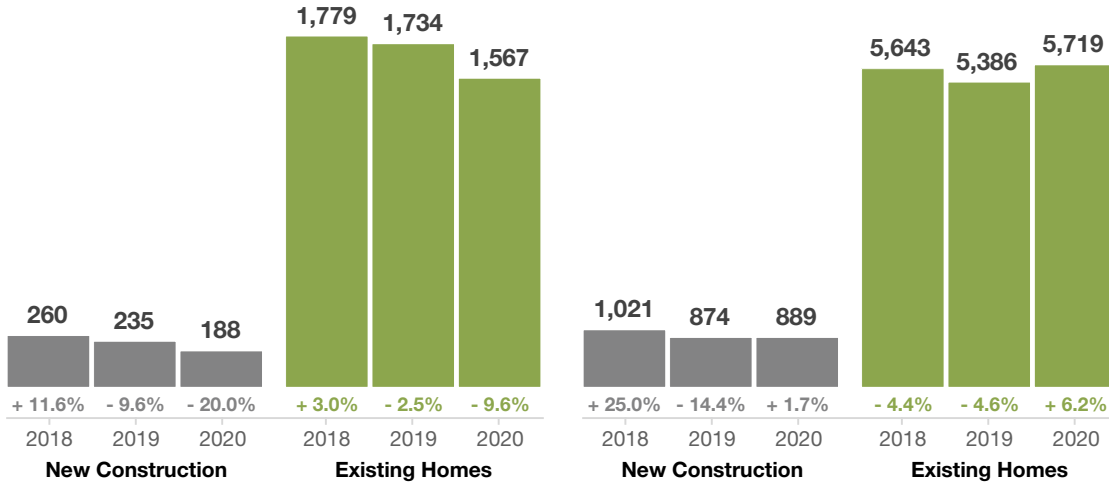
Pending Sales

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



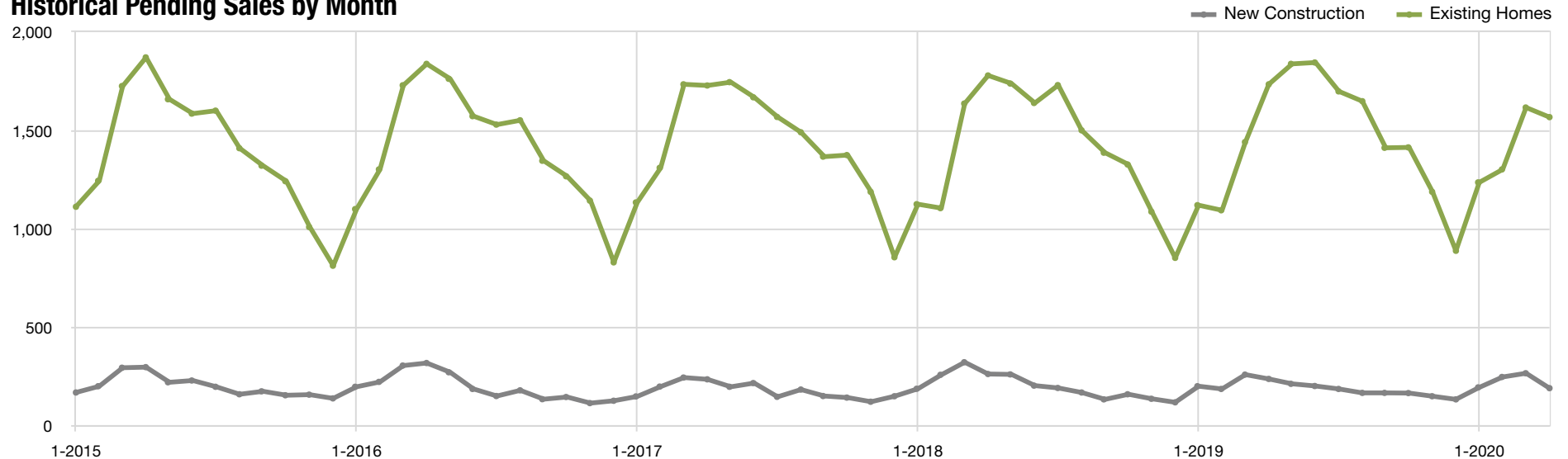
April

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	210	-18.6%	1,838	+5.8%
Jun-2019	199	-1.0%	1,845	+12.6%
Jul-2019	184	-2.6%	1,698	-1.8%
Aug-2019	164	-1.2%	1,648	+9.9%
Sep-2019	164	+25.2%	1,411	+1.8%
Oct-2019	163	+3.8%	1,413	+6.6%
Nov-2019	147	+9.7%	1,187	+9.3%
Dec-2019	131	+12.9%	887	+4.2%
Jan-2020	192	-3.0%	1,235	+10.4%
Feb-2020	245	+33.2%	1,301	+19.0%
Mar-2020	264	+2.7%	1,616	+12.2%
Apr-2020	188	-20.0%	1,567	-9.6%
12-Month Avg	188	+1.1%	1,471	+6.1%

Historical Pending Sales by Month

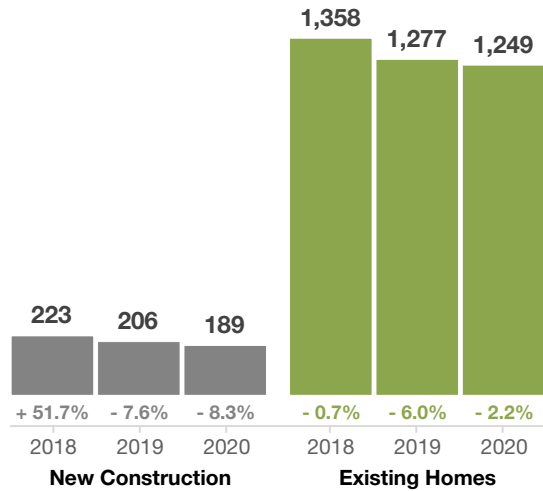


Closed Sales

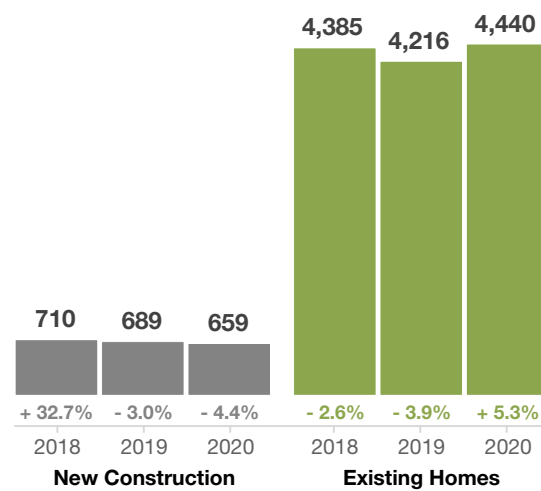
A count of the actual sales that closed in a given month.



April

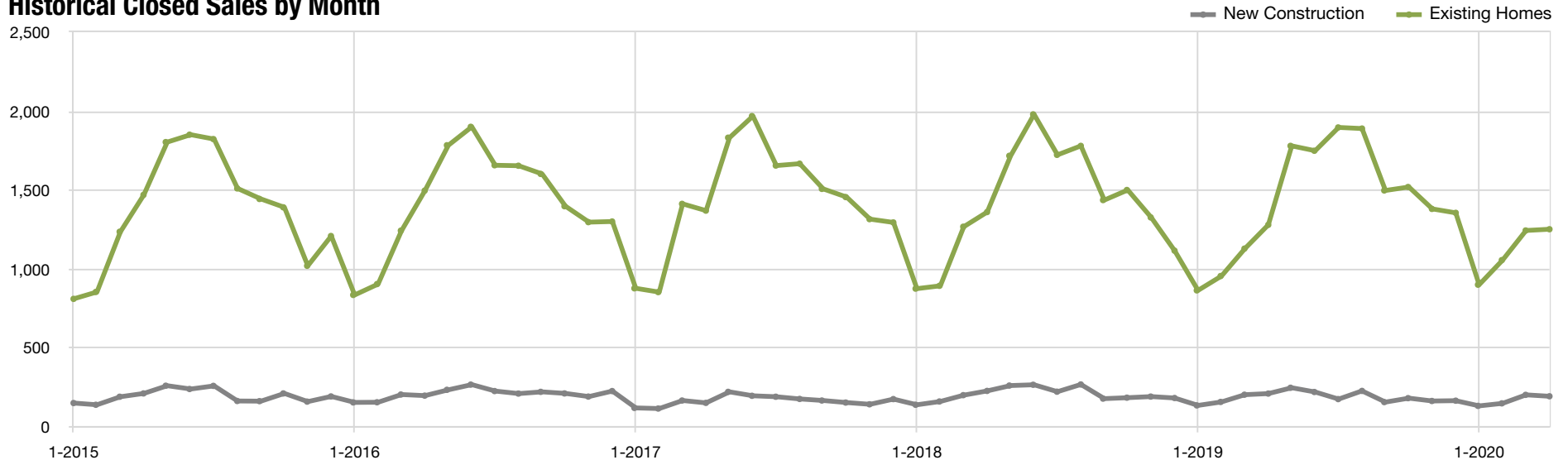


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	243	- 5.4%	1,778	+ 3.7%
Jun-2019	216	- 17.6%	1,747	- 11.7%
Jul-2019	171	- 21.6%	1,895	+ 10.1%
Aug-2019	223	- 15.5%	1,888	+ 6.2%
Sep-2019	152	- 12.6%	1,495	+ 4.3%
Oct-2019	177	- 1.7%	1,517	+ 1.3%
Nov-2019	159	- 15.0%	1,378	+ 4.1%
Dec-2019	161	- 9.6%	1,353	+ 21.6%
Jan-2020	128	- 2.3%	897	+ 4.2%
Feb-2020	144	- 5.9%	1,053	+ 10.6%
Mar-2020	198	- 0.5%	1,241	+ 10.2%
Apr-2020	189	- 8.3%	1,249	- 2.2%
12-Month Avg	180	- 10.4%	1,458	+ 4.3%

Historical Closed Sales by Month

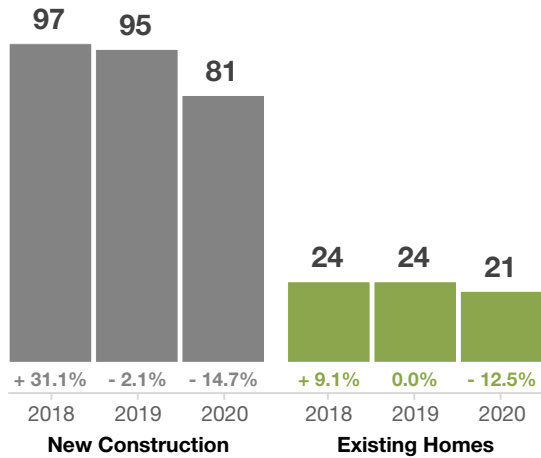


Days on Market Until Sale

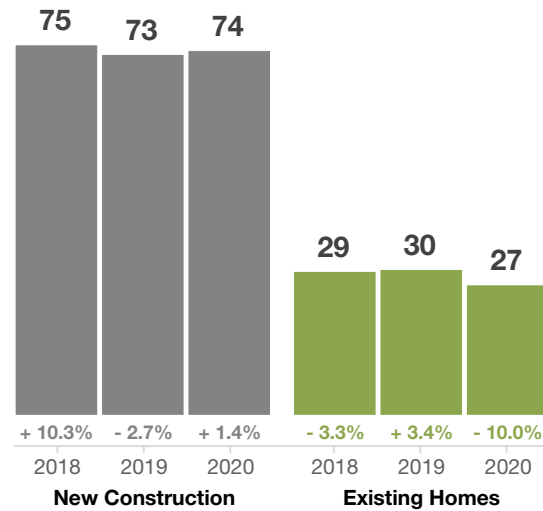
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



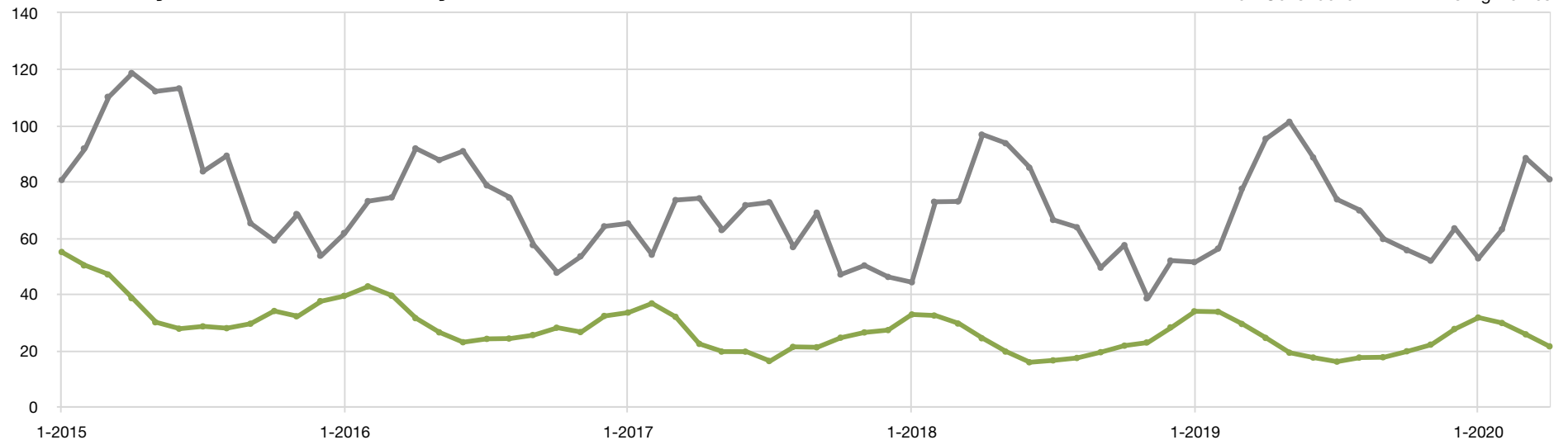
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 22.4%	17	- 10.5%
Oct-2019	56	- 1.8%	20	- 9.1%
Nov-2019	52	+ 36.8%	22	- 4.3%
Dec-2019	63	+ 21.2%	27	- 3.6%
Jan-2020	53	+ 3.9%	32	- 5.9%
Feb-2020	63	+ 12.5%	30	- 11.8%
Mar-2020	88	+ 14.3%	26	- 10.3%
Apr-2020	81	- 14.7%	21	- 12.5%
12-Month Avg*	73	+ 7.7%	21	- 4.4%

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

Historical Days on Market Until Sale by Month

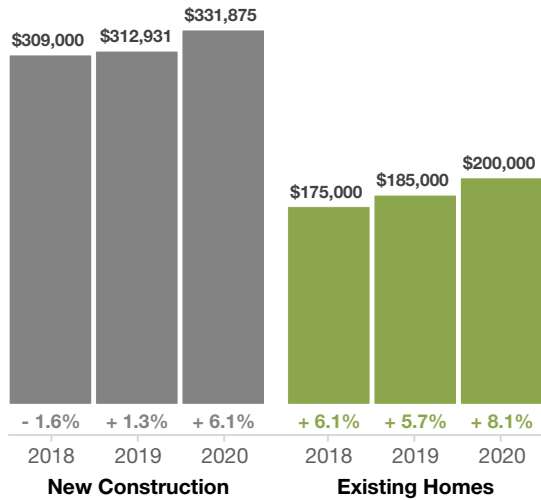


Median Closed Price

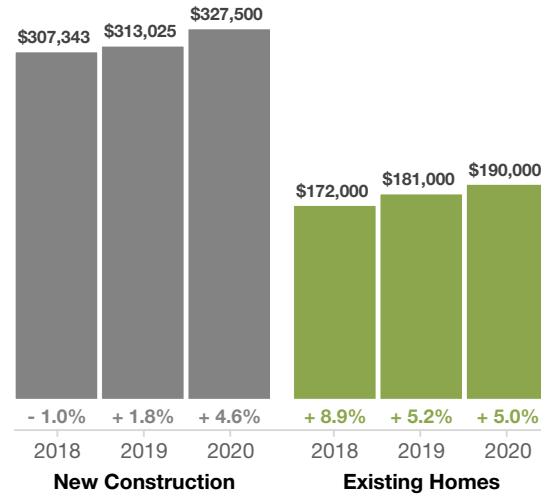
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



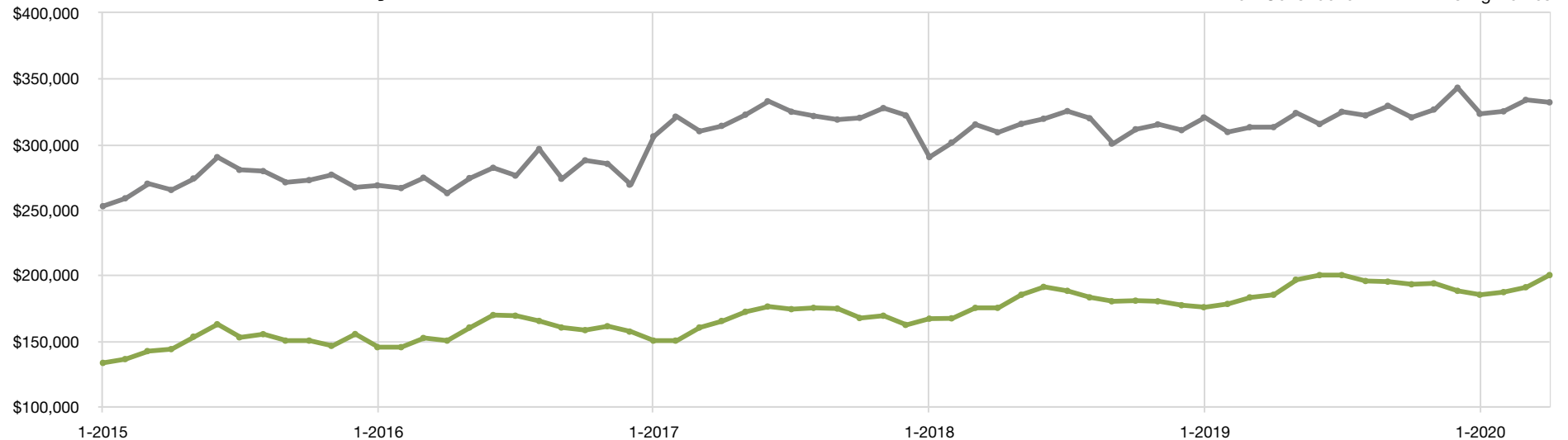
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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		\$321,881	+ 0.7%	\$195,500	+ 6.8%
Sep-2019		\$329,210	+ 9.6%	\$195,000	+ 8.3%
Oct-2019		\$320,380	+ 2.9%	\$193,000	+ 6.9%
Nov-2019		\$326,367	+ 3.6%	\$193,700	+ 7.6%
Dec-2019		\$343,012	+ 10.4%	\$188,000	+ 6.2%
Jan-2020		\$323,136	+ 0.9%	\$185,000	+ 5.4%
Feb-2020		\$324,969	+ 5.1%	\$187,000	+ 5.1%
Mar-2020		\$333,717	+ 6.7%	\$190,750	+ 4.2%
Apr-2020		\$331,875	+ 6.1%	\$200,000	+ 8.1%
12-Month Avg*		\$325,000	+ 3.2%	\$195,000	+ 6.6%

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

Historical Median Closed Price by Month

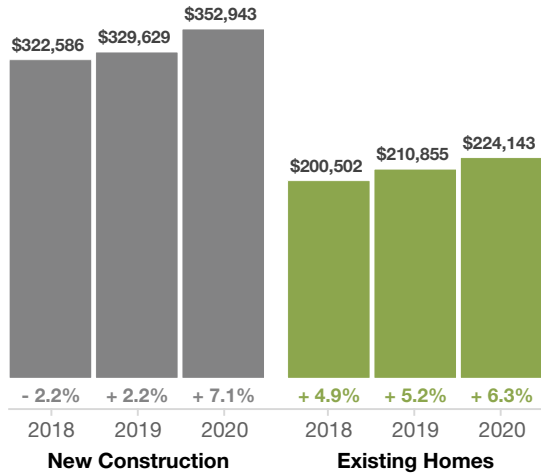


Average Closed Price

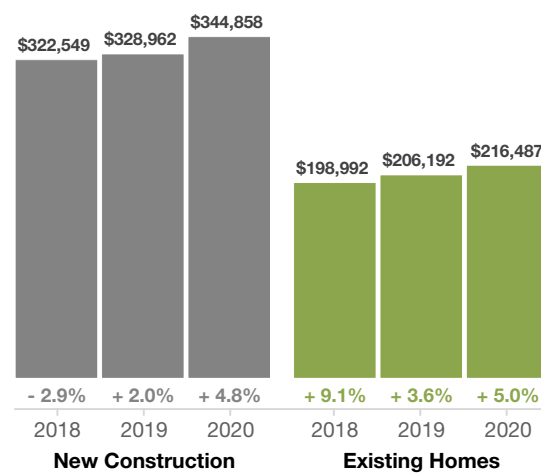
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



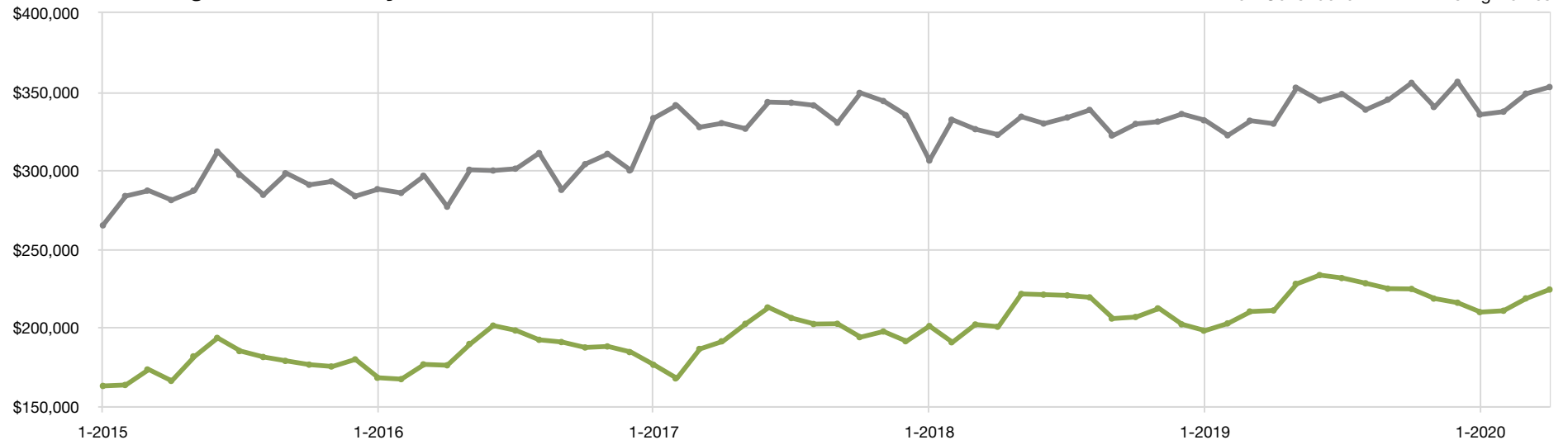
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	\$352,523	+ 5.5%	\$227,770	+ 2.9%
Jun-2019	\$344,373	+ 4.4%	\$233,341	+ 5.6%
Jul-2019	\$348,467	+ 4.5%	\$231,445	+ 5.0%
Aug-2019	\$338,540	+ 0.0%	\$228,146	+ 4.1%
Sep-2019	\$344,951	+ 7.1%	\$224,713	+ 9.2%
Oct-2019	\$355,586	+ 7.9%	\$224,525	+ 8.6%
Nov-2019	\$340,240	+ 2.8%	\$218,407	+ 3.0%
Dec-2019	\$356,252	+ 6.1%	\$215,773	+ 6.8%
Jan-2020	\$335,446	+ 1.1%	\$209,802	+ 6.0%
Feb-2020	\$337,275	+ 4.7%	\$210,678	+ 4.0%
Mar-2020	\$348,740	+ 5.2%	\$218,525	+ 4.0%
Apr-2020	\$352,943	+ 7.1%	\$224,143	+ 6.3%
12-Month Avg*	\$346,699	+ 4.7%	\$223,694	+ 5.3%

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

Historical Average Closed Price by Month

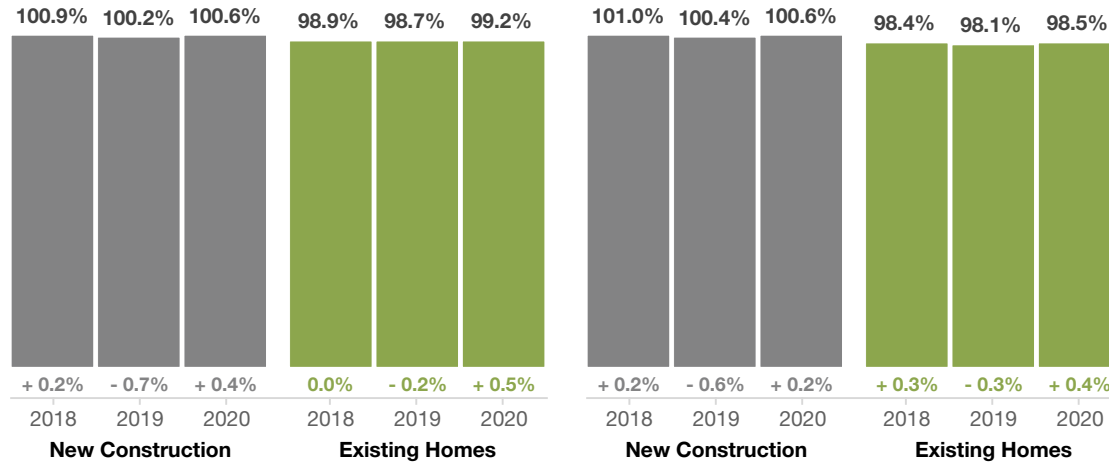


Percent of List Price Received

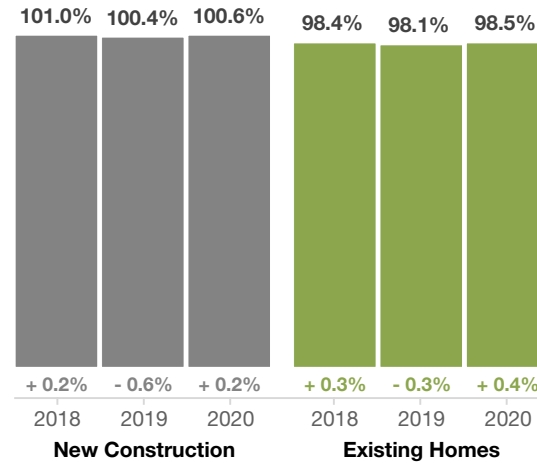
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



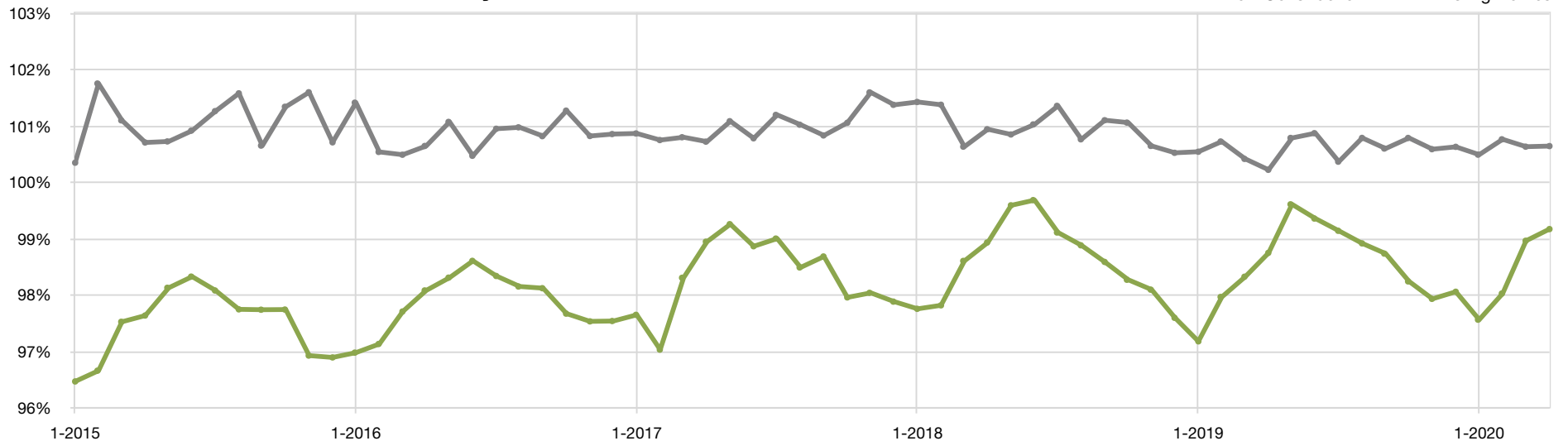
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	100.8%	0.0%	99.6%	0.0%
Jun-2019	100.9%	-0.1%	99.3%	-0.4%
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%	98.2%	-0.1%
Nov-2019	100.6%	0.0%	97.9%	-0.2%
Dec-2019	100.6%	+0.1%	98.0%	+0.4%
Jan-2020	100.5%	0.0%	97.6%	+0.4%
Feb-2020	100.8%	+0.1%	98.0%	0.0%
Mar-2020	100.6%	+0.2%	99.0%	+0.7%
Apr-2020	100.6%	+0.4%	99.2%	+0.5%
12-Month Avg*	100.7%	-0.1%	98.7%	+0.1%

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

Historical Percent of List Price Received by Month



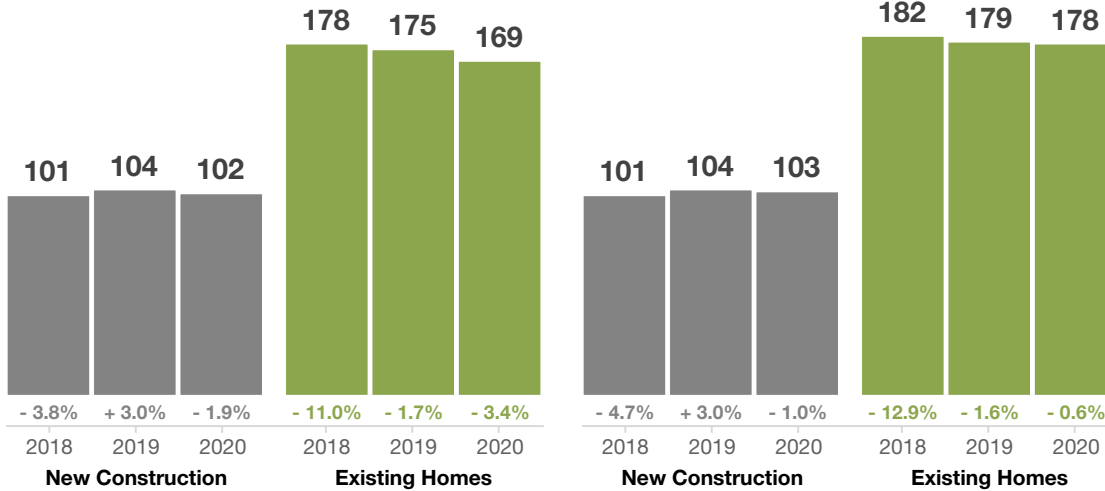
Housing Affordability Index

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.



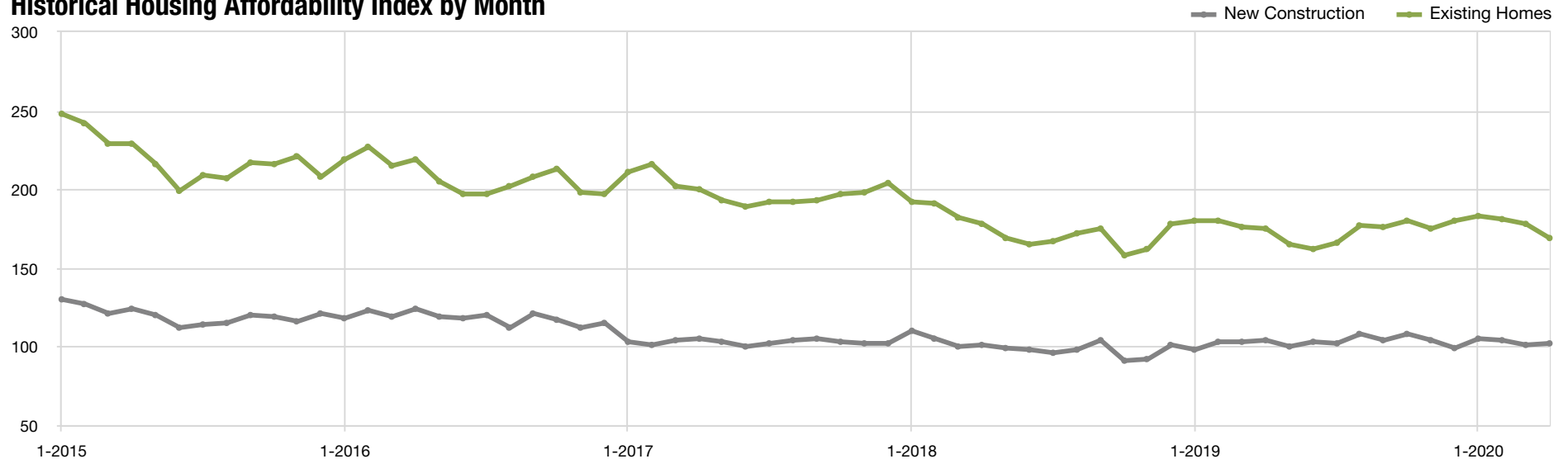
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	104	0.0%	176	+ 0.6%
Oct-2019	108	+ 18.7%	180	+ 13.9%
Nov-2019	104	+ 13.0%	175	+ 8.0%
Dec-2019	99	- 2.0%	180	+ 1.1%
Jan-2020	105	+ 7.1%	183	+ 1.7%
Feb-2020	104	+ 1.0%	181	+ 0.6%
Mar-2020	101	- 1.9%	178	+ 1.1%
Apr-2020	102	- 1.9%	169	- 3.4%
12-Month Avg	103	+ 4.0%	174	+ 1.8%

Historical Housing Affordability Index by Month

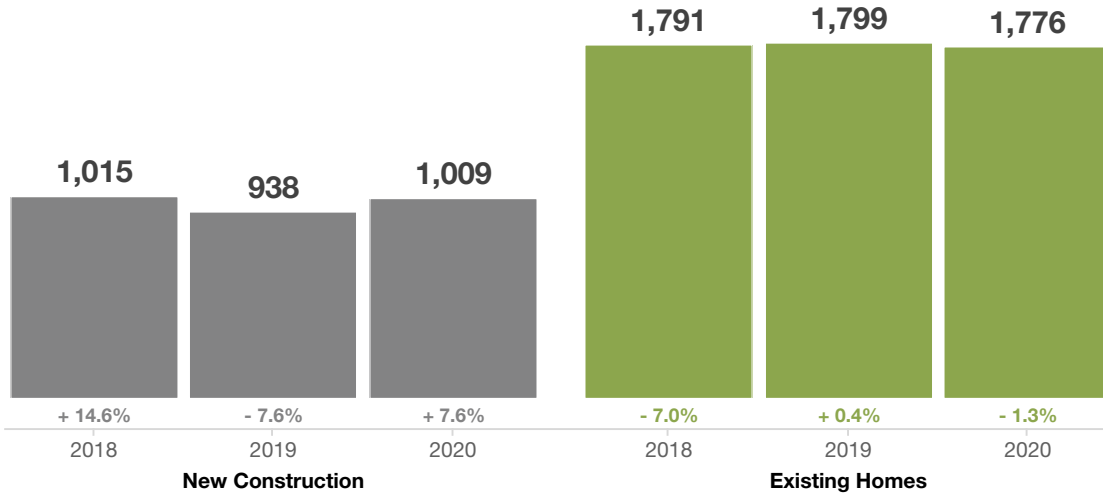


Inventory of Homes for Sale

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

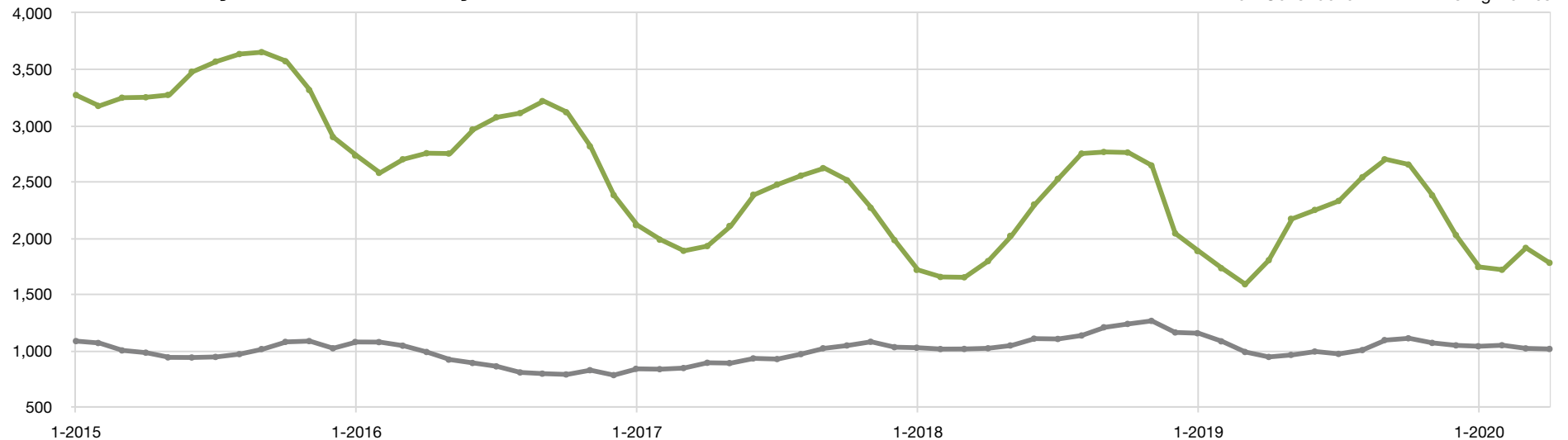


April



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	956	- 8.1%	2,168	+ 7.5%
Jun-2019	986	- 10.4%	2,247	- 2.1%
Jul-2019	965	- 12.1%	2,327	- 7.8%
Aug-2019	999	- 11.5%	2,538	- 7.7%
Sep-2019	1,088	- 9.5%	2,698	- 2.4%
Oct-2019	1,104	- 10.4%	2,651	- 3.9%
Nov-2019	1,063	- 15.6%	2,377	- 10.1%
Dec-2019	1,041	- 9.9%	2,023	- 0.7%
Jan-2020	1,033	- 10.1%	1,739	- 7.5%
Feb-2020	1,042	- 3.2%	1,714	- 0.8%
Mar-2020	1,014	+ 3.3%	1,909	+ 20.4%
Apr-2020	1,009	+ 7.6%	1,776	- 1.3%
12-Month Avg	1,025	- 8.0%	2,181	- 2.3%

Historical Inventory of Homes for Sale by Month

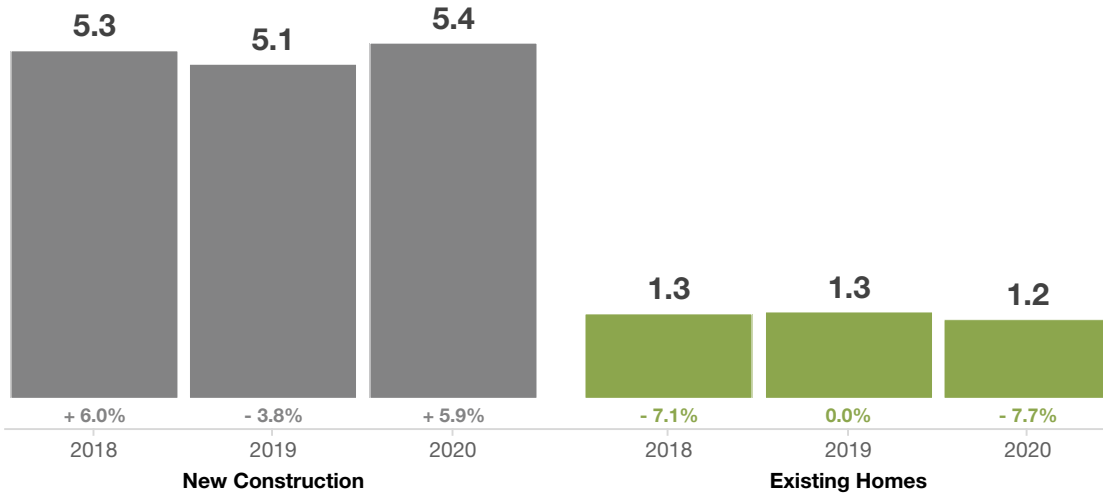


Months Supply of Inventory

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.



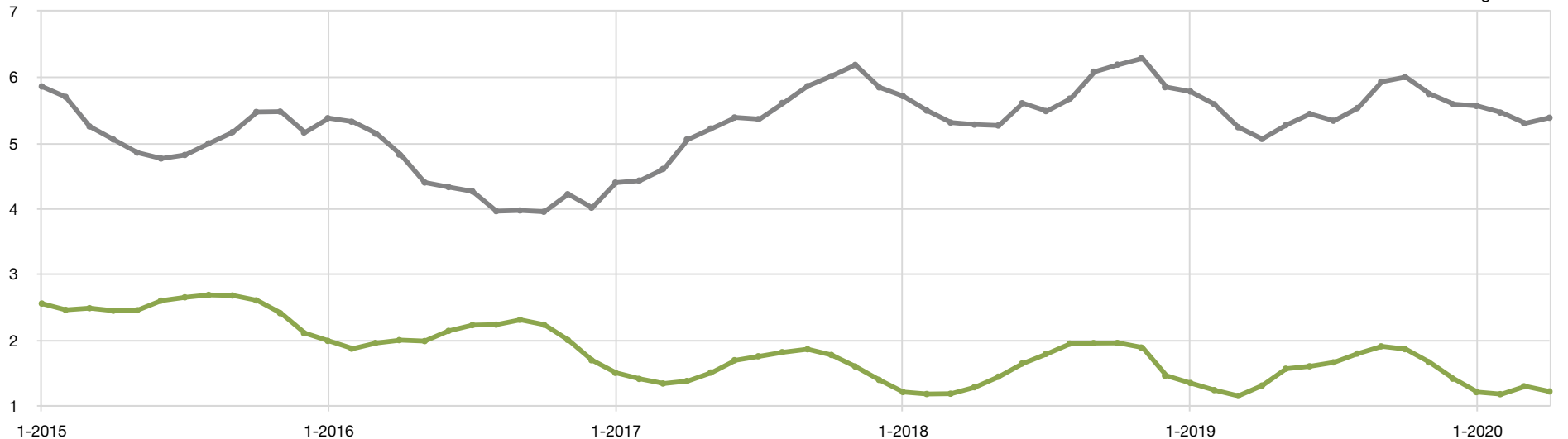
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-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%	1.7	- 5.6%
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%	1.9	0.0%
Nov-2019	5.7	- 9.5%	1.7	- 10.5%
Dec-2019	5.6	- 3.4%	1.4	0.0%
Jan-2020	5.6	- 3.4%	1.2	- 7.7%
Feb-2020	5.5	- 1.8%	1.2	0.0%
Mar-2020	5.3	+ 1.9%	1.3	+ 18.2%
Apr-2020	5.4	+ 5.9%	1.2	- 7.7%
12-Month Avg*	5.5	- 2.3%	1.5	- 4.0%

* Months Supply for all properties from May 2019 through April 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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,669	2,068	- 22.5%	7,897	8,444	+ 6.9%
Pending Sales		1,969	1,755	- 10.9%	6,260	6,608	+ 5.6%
Closed Sales		1,483	1,438	- 3.0%	4,905	5,099	+ 4.0%
Days on Market Until Sale		34	29	- 14.7%	36	33	- 8.3%
Median Closed Price		\$195,669	\$215,000	+ 9.9%	\$195,000	\$203,000	+ 4.1%
Average Closed Price		\$227,376	\$241,071	+ 6.0%	\$223,437	\$233,094	+ 4.3%
Percent of List Price Received		98.9%	99.4%	+ 0.5%	98.5%	98.8%	+ 0.3%
Housing Affordability Index		166	158	- 4.8%	166	167	+ 0.6%
Inventory of Homes for Sale		2,737	2,785	+ 1.8%	—	—	—
Months Supply of Inventory		1.7	1.7	0.0%	—	—	—