

Monthly Indicators

Great Plains Regional MLS



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings decreased 6.7 percent for New Construction and 19.1 percent for Existing Homes. Pending Sales increased 58.9 percent for New Construction and 8.9 percent for Existing Homes. Inventory decreased 22.9 percent for New Construction and 48.3 percent for Existing Homes.

Median Closed Price increased 7.6 percent for New Construction and 10.0 percent for Existing Homes. Days on Market decreased 20.3 percent for New Construction and 23.5 percent for Existing Homes. Months Supply of Inventory decreased 38.2 percent for New Construction and 50.0 percent for Existing Homes.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

- 9.1%

Change in
Closed Sales
All Properties

+ 9.6%

Change in
Median Closed Price
All Properties

- 41.1%

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.

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	8-2019	8-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		356	332	- 6.7%	2,553	2,881	+ 12.8%
Pending Sales		163	259	+ 58.9%	1,631	2,115	+ 29.7%
Closed Sales		224	208	- 7.1%	1,545	1,620	+ 4.9%
Days on Market Until Sale		69	55	- 20.3%	79	72	- 8.9%
Median Closed Price		\$322,941	\$347,500	+ 7.6%	\$319,000	\$333,717	+ 4.6%
Average Closed Price		\$339,228	\$373,033	+ 10.0%	\$338,479	\$353,948	+ 4.6%
Percent of List Price Received		100.8%	100.5%	- 0.3%	100.6%	100.5%	- 0.1%
Housing Affordability Index		107	103	- 3.7%	109	107	- 1.8%
Inventory of Homes for Sale		1,003	773	- 22.9%	—	—	—
Months Supply of Inventory		5.5	3.4	- 38.2%	—	—	—

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.



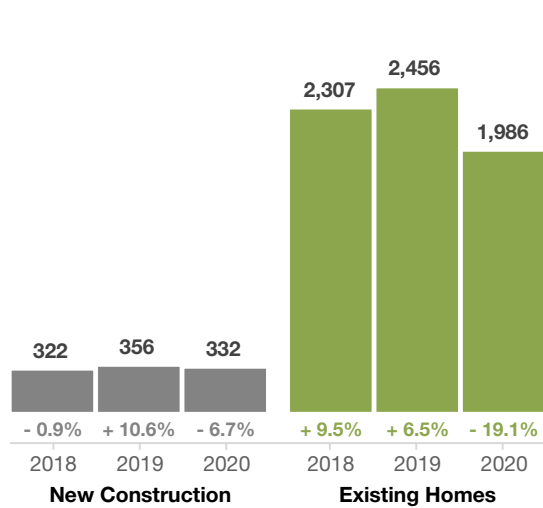
Key Metrics	Historical Sparkbars	8-2019	8-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,456	1,986	- 19.1%	16,603	15,718	- 5.3%
Pending Sales		1,649	1,795	+ 8.9%	12,417	13,456	+ 8.4%
Closed Sales		1,888	1,712	- 9.3%	11,527	11,878	+ 3.0%
Days on Market Until Sale		17	13	- 23.5%	22	20	- 9.1%
Median Closed Price		\$195,500	\$215,000	+ 10.0%	\$192,000	\$205,000	+ 6.8%
Average Closed Price		\$228,146	\$251,000	+ 10.0%	\$221,402	\$234,275	+ 5.8%
Percent of List Price Received		98.9%	100.3%	+ 1.4%	98.8%	99.3%	+ 0.5%
Housing Affordability Index		177	167	- 5.6%	181	175	- 3.3%
Inventory of Homes for Sale		2,540	1,313	- 48.3%	—	—	—
Months Supply of Inventory		1.8	0.9	- 50.0%	—	—	—

New Listings

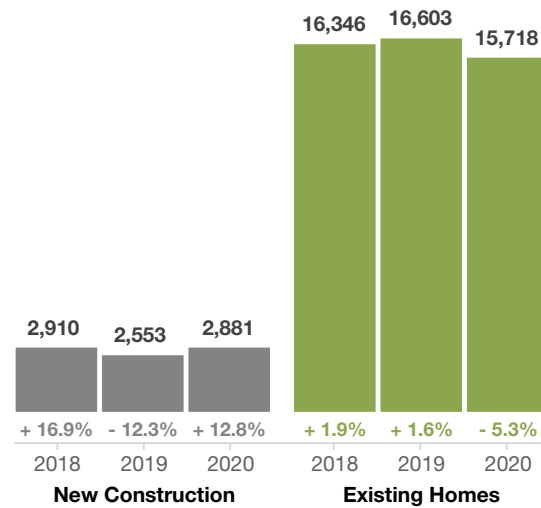
A count of the properties that have been newly listed on the market in a given month.



August

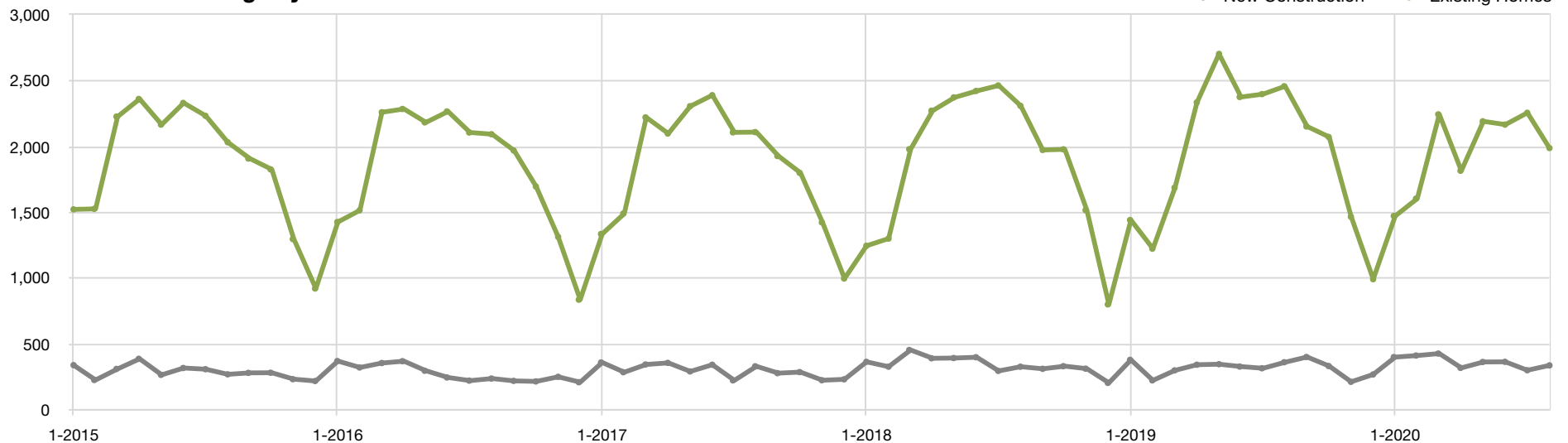


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	396	+ 29.4%	2,150	+ 9.1%
Oct-2019	327	+ 0.3%	2,070	+ 4.8%
Nov-2019	207	- 32.6%	1,463	- 3.3%
Dec-2019	263	+ 32.2%	988	+ 24.1%
Jan-2020	395	+ 5.6%	1,469	+ 2.2%
Feb-2020	407	+ 86.7%	1,601	+ 31.2%
Mar-2020	422	+ 43.5%	2,242	+ 33.1%
Apr-2020	313	- 7.1%	1,813	- 22.3%
May-2020	358	+ 5.0%	2,189	- 19.0%
Jun-2020	359	+ 11.1%	2,164	- 8.8%
Jul-2020	295	- 4.8%	2,254	- 5.9%
Aug-2020	332	- 6.7%	1,986	- 19.1%
12-Month Avg	340	+ 10.4%	1,866	- 2.0%

Historical New Listings by Month

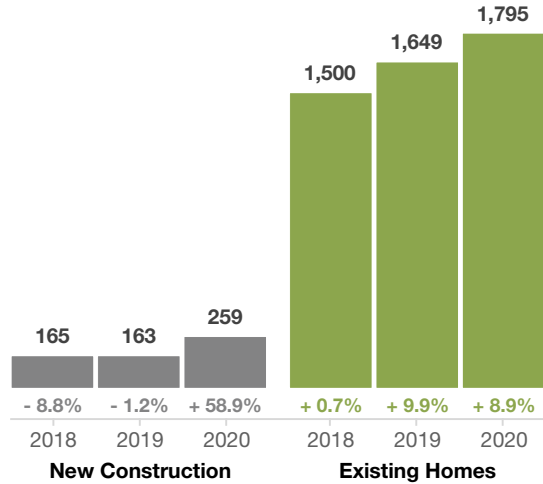


Pending Sales

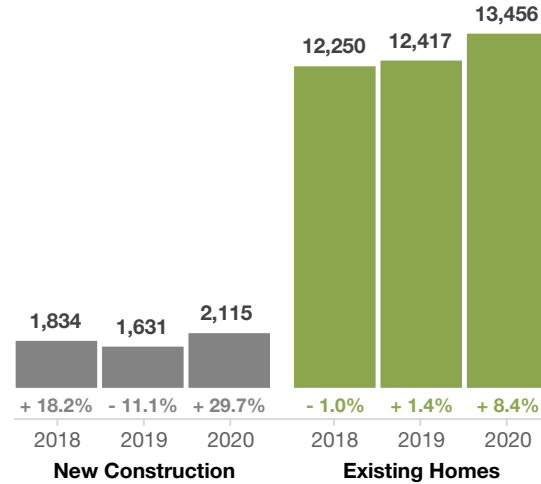
A count of the properties on which offers have been accepted in a given month.



August

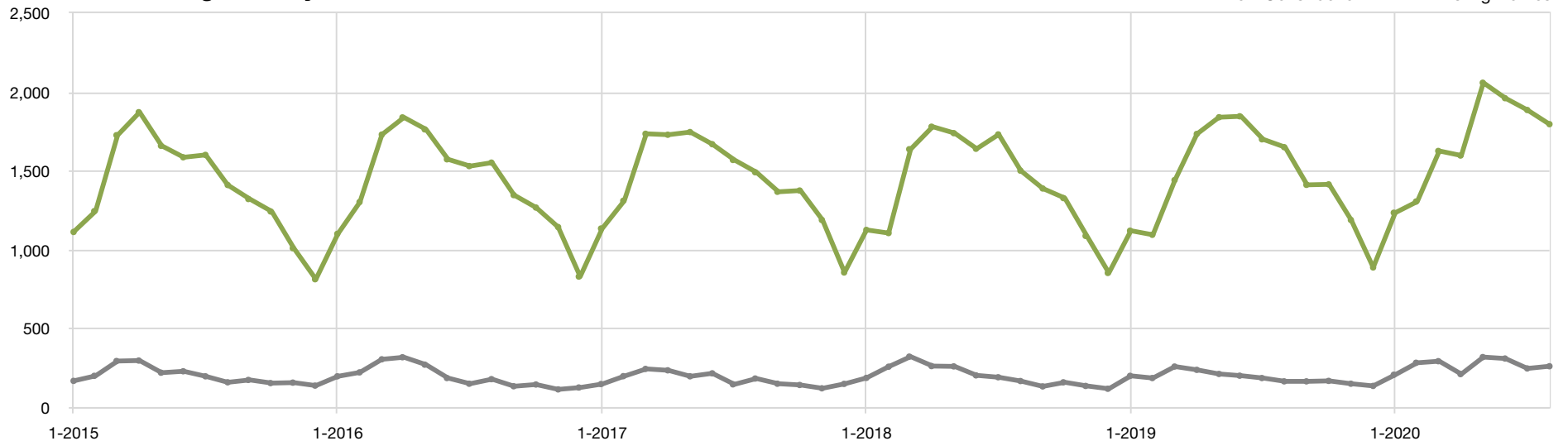


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	163	+ 24.4%	1,410	+ 1.7%
Oct-2019	166	+ 5.7%	1,413	+ 6.6%
Nov-2019	148	+ 10.4%	1,187	+ 9.3%
Dec-2019	134	+ 15.5%	886	+ 4.1%
Jan-2020	205	+ 3.5%	1,233	+ 10.2%
Feb-2020	281	+ 52.7%	1,304	+ 19.3%
Mar-2020	291	+ 13.2%	1,625	+ 12.8%
Apr-2020	209	- 11.4%	1,596	- 7.9%
May-2020	317	+ 51.0%	2,058	+ 11.9%
Jun-2020	308	+ 54.8%	1,960	+ 6.2%
Jul-2020	245	+ 33.2%	1,885	+ 10.9%
Aug-2020	259	+ 58.9%	1,795	+ 8.9%
12-Month Avg	227	+ 25.4%	1,529	+ 7.5%

Historical Pending Sales by Month

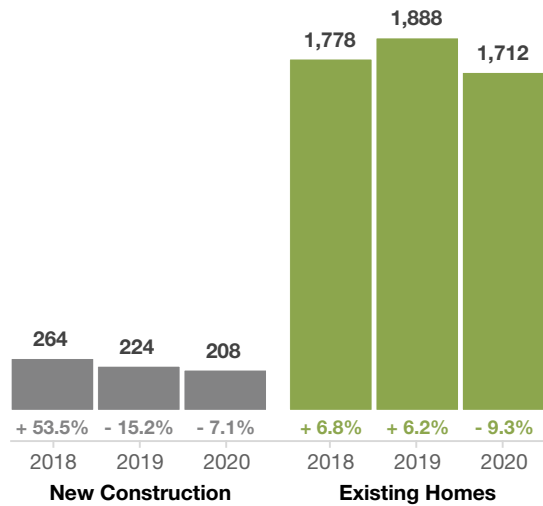


Closed Sales

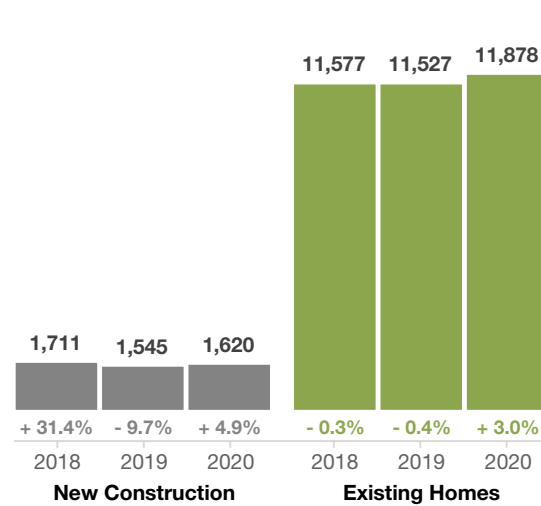
A count of the actual sales that closed in a given month.



August

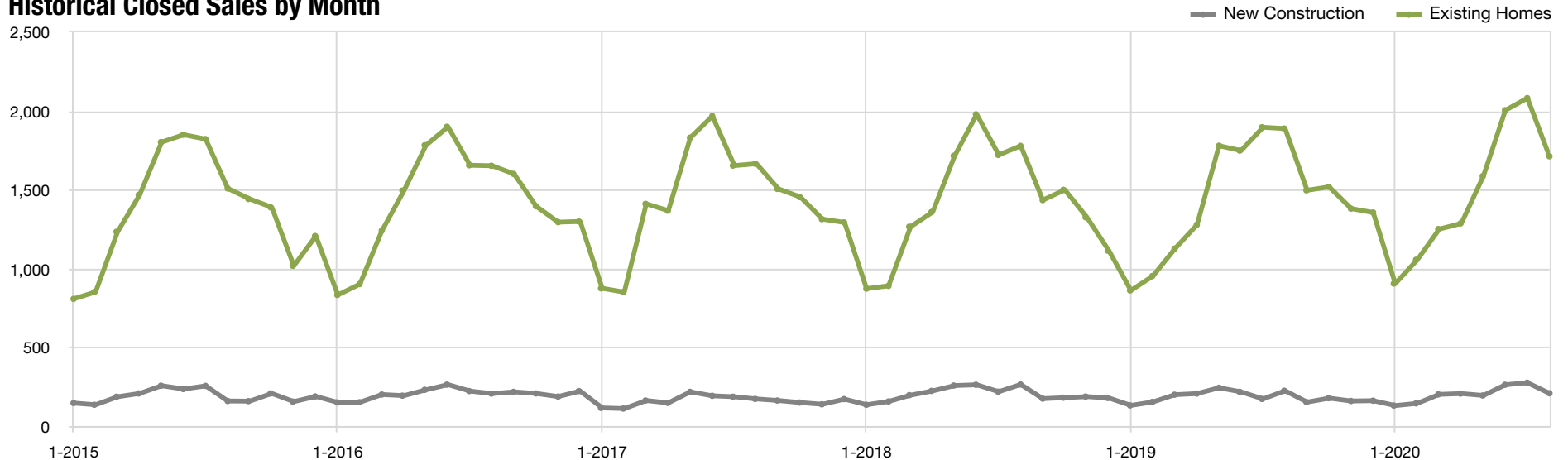


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	152	- 12.6%	1,496	+ 4.3%
Oct-2019	177	- 1.7%	1,518	+ 1.3%
Nov-2019	159	- 15.0%	1,380	+ 4.2%
Dec-2019	161	- 9.6%	1,355	+ 21.7%
Jan-2020	130	- 0.8%	904	+ 5.0%
Feb-2020	144	- 5.9%	1,055	+ 10.8%
Mar-2020	201	+ 1.0%	1,250	+ 11.0%
Apr-2020	206	0.0%	1,286	+ 0.7%
May-2020	194	- 20.2%	1,586	- 10.8%
Jun-2020	262	+ 20.7%	2,004	+ 14.6%
Jul-2020	275	+ 59.9%	2,081	+ 9.8%
Aug-2020	208	- 7.1%	1,712	- 9.3%
12-Month Avg	189	0.0%	1,469	+ 4.3%

Historical Closed Sales by Month

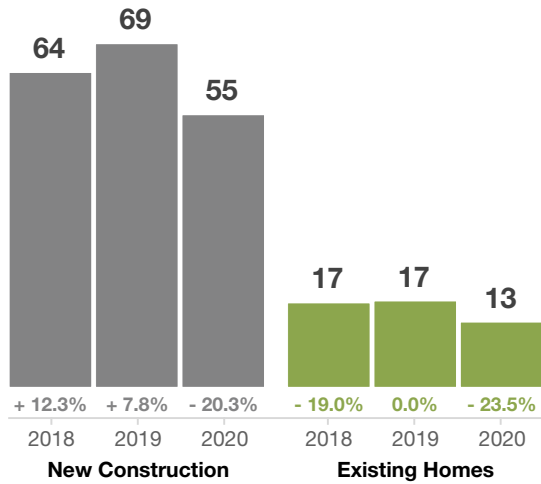


Days on Market Until Sale

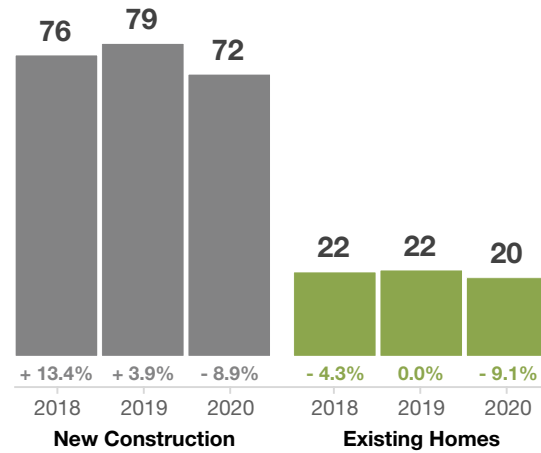
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



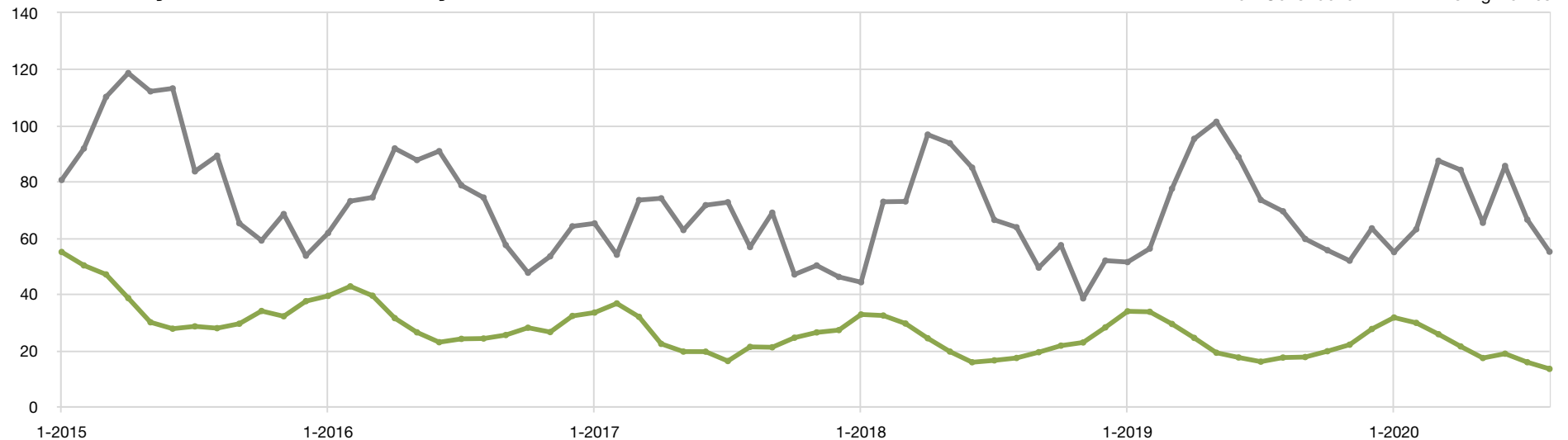
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	55	+ 7.8%	32	- 5.9%
Feb-2020	63	+ 12.5%	30	- 11.8%
Mar-2020	87	+ 13.0%	26	- 10.3%
Apr-2020	84	- 11.6%	21	- 12.5%
May-2020	65	- 35.6%	17	- 10.5%
Jun-2020	86	- 3.4%	19	+ 11.8%
Jul-2020	66	- 9.6%	16	0.0%
Aug-2020	55	- 20.3%	13	- 23.5%
12-Month Avg*	68	- 3.0%	21	- 6.9%

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

Historical Days on Market Until Sale by Month

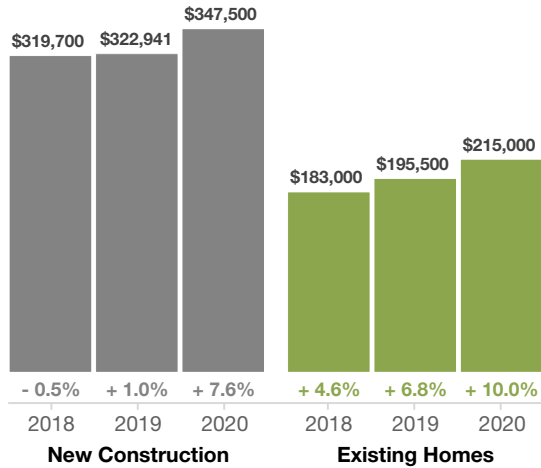


Median Closed Price

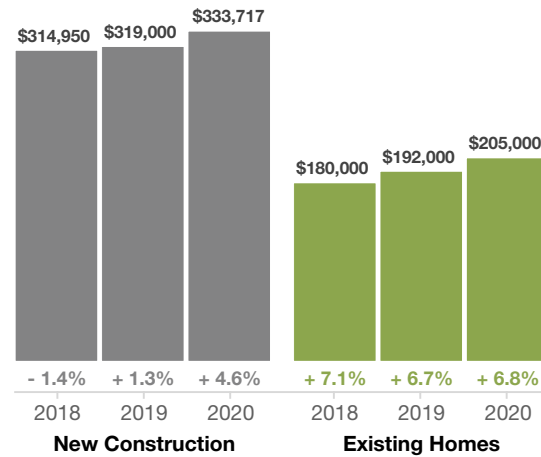
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



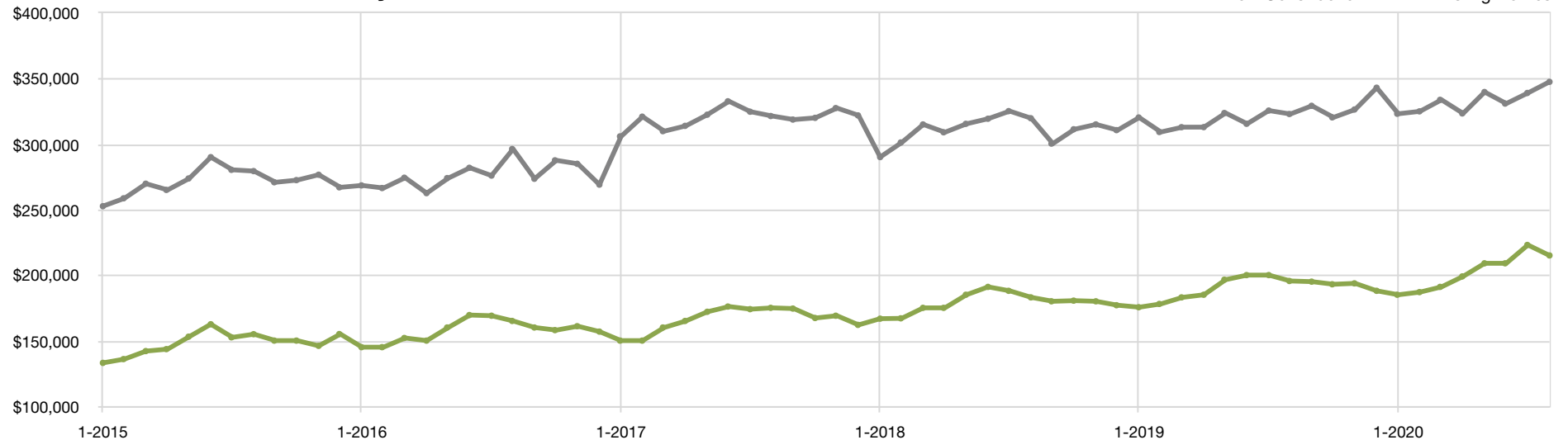
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$333,774	+ 6.7%	\$191,000	+ 4.4%
Apr-2020	\$323,388	+ 3.3%	\$199,000	+ 7.6%
May-2020	\$339,722	+ 4.9%	\$209,000	+ 6.4%
Jun-2020	\$330,914	+ 4.9%	\$209,000	+ 4.5%
Jul-2020	\$339,000	+ 4.1%	\$223,000	+ 11.5%
Aug-2020	\$347,500	+ 7.6%	\$215,000	+ 10.0%
12-Month Avg*	\$332,515	+ 5.1%	\$200,000	+ 6.4%

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

Historical Median Closed Price by Month

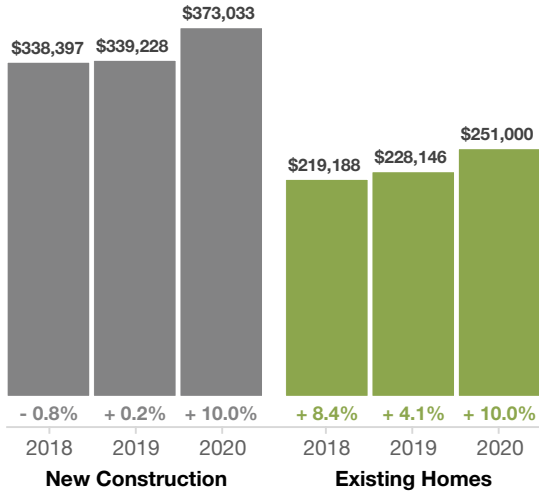


Average Closed Price

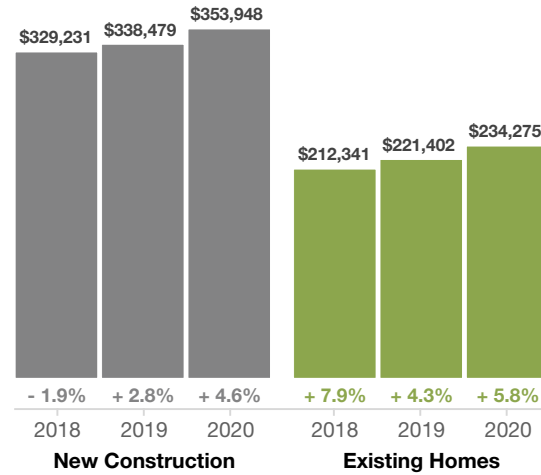
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



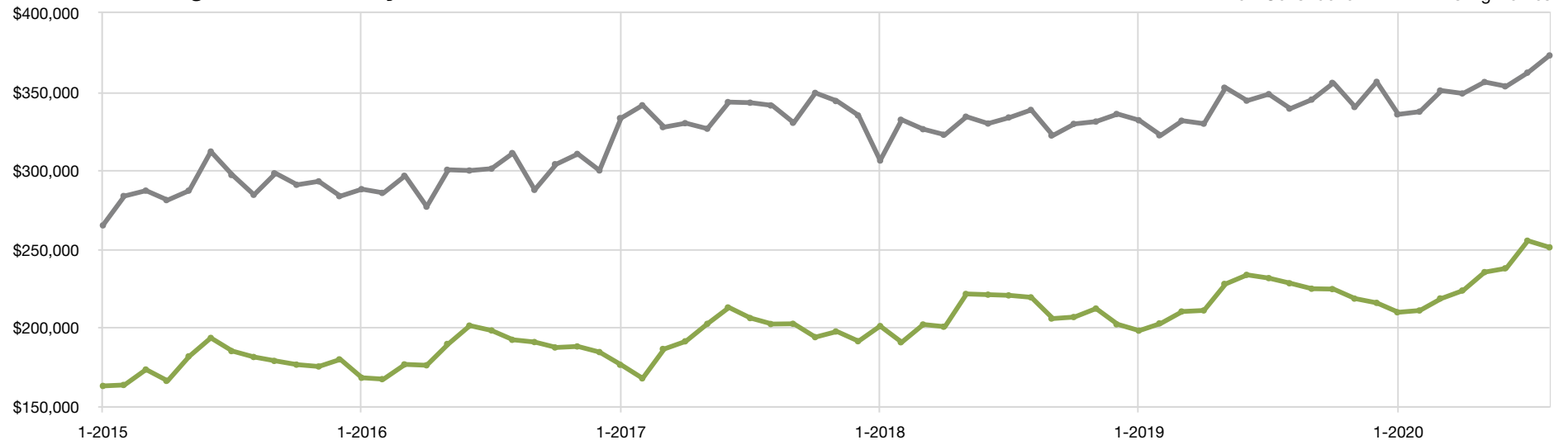
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	\$344,951	+ 7.1%	\$224,666	+ 9.2%
Oct-2019	\$355,586	+ 7.9%	\$224,438	+ 8.6%
Nov-2019	\$340,240	+ 2.8%	\$218,384	+ 3.0%
Dec-2019	\$356,252	+ 6.1%	\$215,668	+ 6.7%
Jan-2020	\$335,564	+ 1.1%	\$209,701	+ 5.9%
Feb-2020	\$337,275	+ 4.7%	\$210,832	+ 4.1%
Mar-2020	\$350,694	+ 5.8%	\$218,479	+ 4.0%
Apr-2020	\$348,858	+ 5.8%	\$223,525	+ 6.0%
May-2020	\$356,134	+ 1.0%	\$235,216	+ 3.3%
Jun-2020	\$353,413	+ 2.7%	\$237,648	+ 1.8%
Jul-2020	\$362,095	+ 3.9%	\$255,196	+ 10.3%
Aug-2020	\$373,033	+ 10.0%	\$251,000	+ 10.0%
12-Month Avg*	\$352,676	+ 5.1%	\$229,938	+ 6.1%

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

Historical Average Closed Price by Month

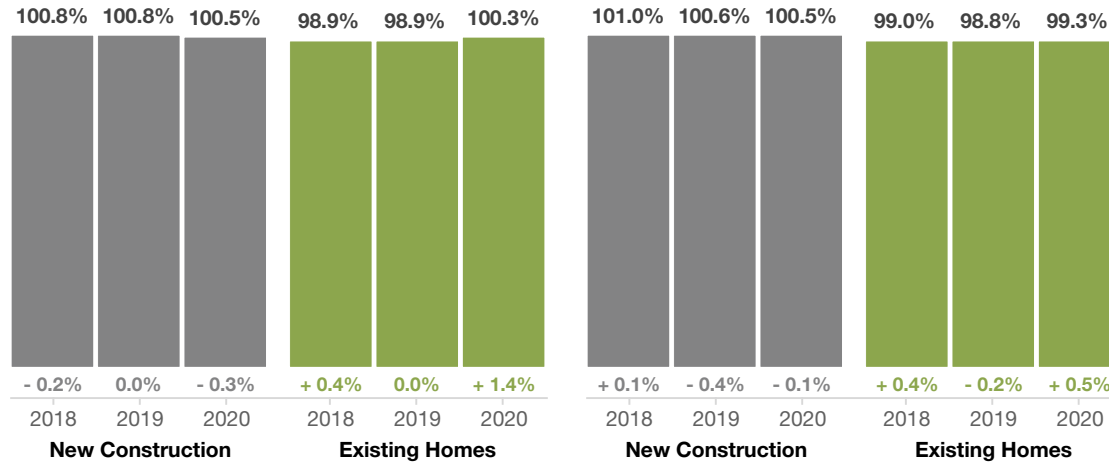


Percent of List Price Received

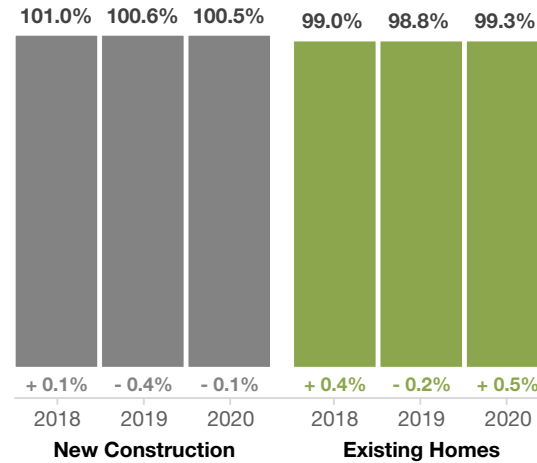
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



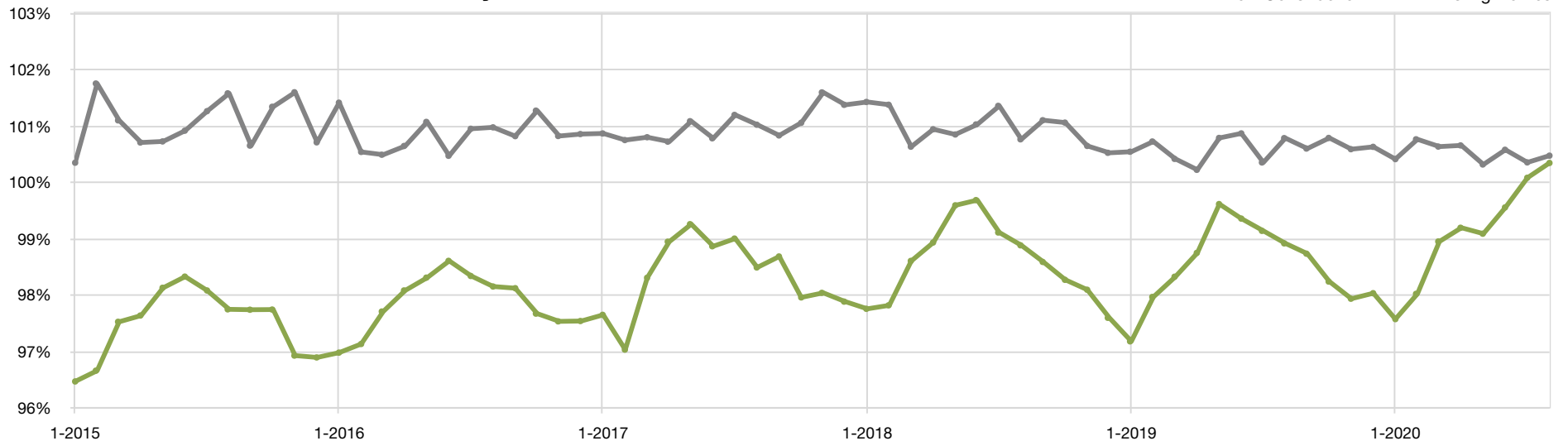
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.4%	-0.1%	97.6%	+0.4%
Feb-2020	100.8%	+0.1%	98.0%	0.0%
Mar-2020	100.6%	+0.2%	98.9%	+0.6%
Apr-2020	100.6%	+0.4%	99.2%	+0.5%
May-2020	100.3%	-0.5%	99.1%	-0.5%
Jun-2020	100.6%	-0.3%	99.5%	+0.2%
Jul-2020	100.3%	0.0%	100.1%	+1.0%
Aug-2020	100.5%	-0.3%	100.3%	+1.4%
12-Month Avg*	100.5%	-0.1%	99.0%	+0.3%

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

Historical Percent of List Price Received by Month

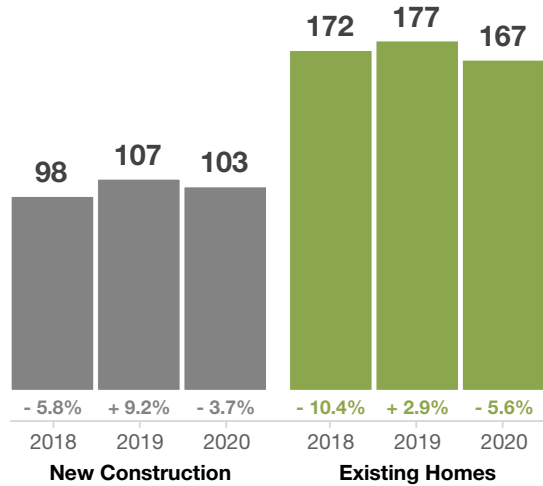


Housing Affordability Index

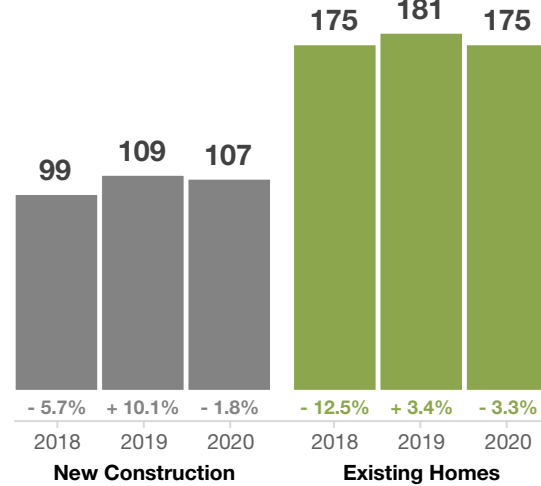
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

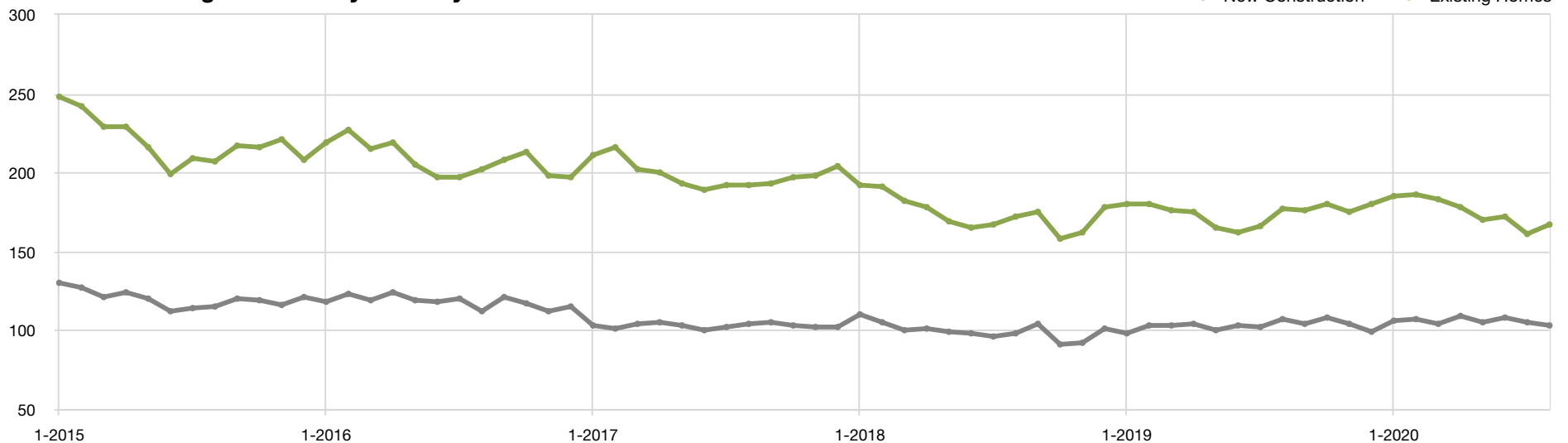


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	106	+ 8.2%	185	+ 2.8%
Feb-2020	107	+ 3.9%	186	+ 3.3%
Mar-2020	104	+ 1.0%	183	+ 4.0%
Apr-2020	109	+ 4.8%	178	+ 1.7%
May-2020	105	+ 5.0%	170	+ 3.0%
Jun-2020	108	+ 4.9%	172	+ 6.2%
Jul-2020	105	+ 2.9%	161	- 3.0%
Aug-2020	103	- 3.7%	167	- 5.6%
12-Month Avg	105	+ 4.0%	176	+ 2.9%

Historical Housing Affordability Index by Month

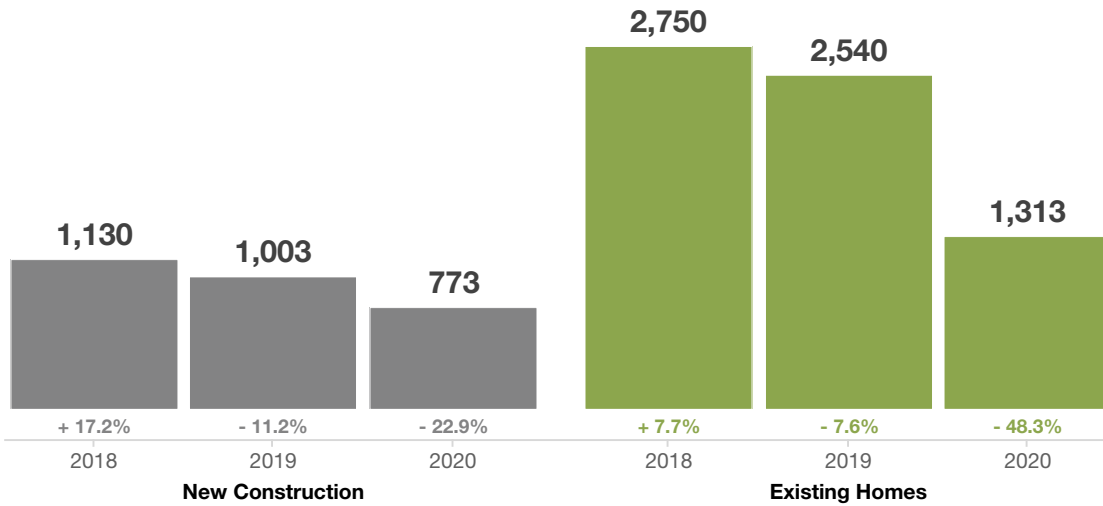


Inventory of Homes for Sale

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

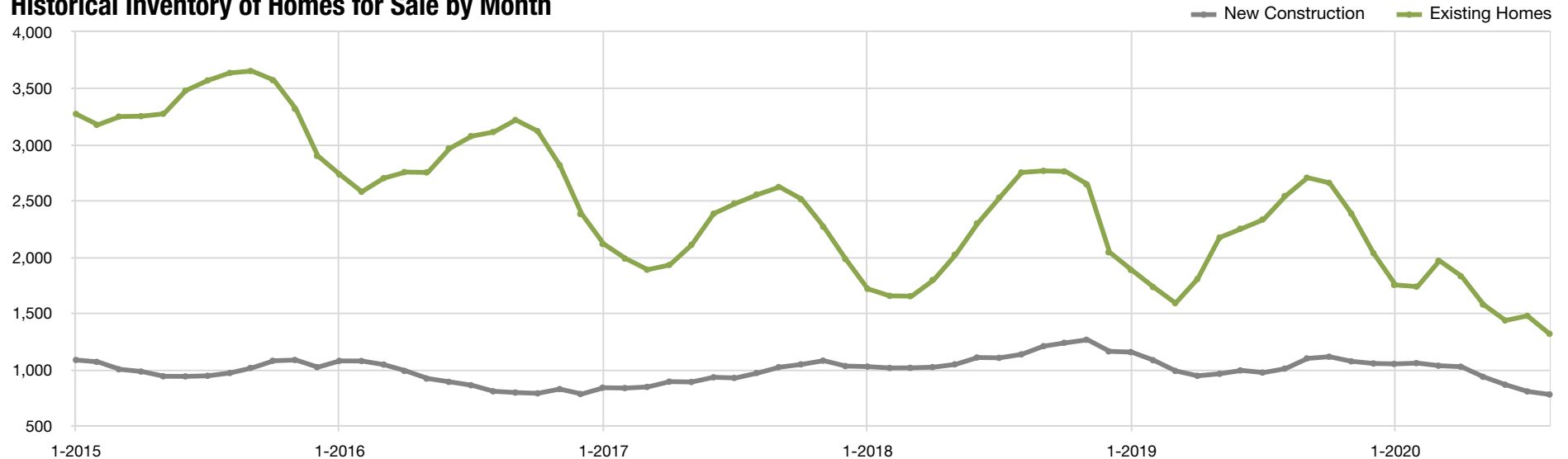


August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	1,094	- 9.1%	2,703	- 2.2%
Oct-2019	1,109	- 10.1%	2,657	- 3.7%
Nov-2019	1,068	- 15.2%	2,383	- 9.9%
Dec-2019	1,049	- 9.3%	2,031	- 0.4%
Jan-2020	1,045	- 9.1%	1,748	- 7.1%
Feb-2020	1,052	- 2.4%	1,733	+ 0.2%
Mar-2020	1,029	+ 4.7%	1,964	+ 23.8%
Apr-2020	1,020	+ 8.6%	1,826	+ 1.4%
May-2020	930	- 2.8%	1,574	- 27.5%
Jun-2020	860	- 12.9%	1,432	- 36.3%
Jul-2020	800	- 17.4%	1,473	- 36.8%
Aug-2020	773	- 22.9%	1,313	- 48.3%
12-Month Avg	986	- 8.4%	1,903	- 13.8%

Historical Inventory of Homes for Sale by Month

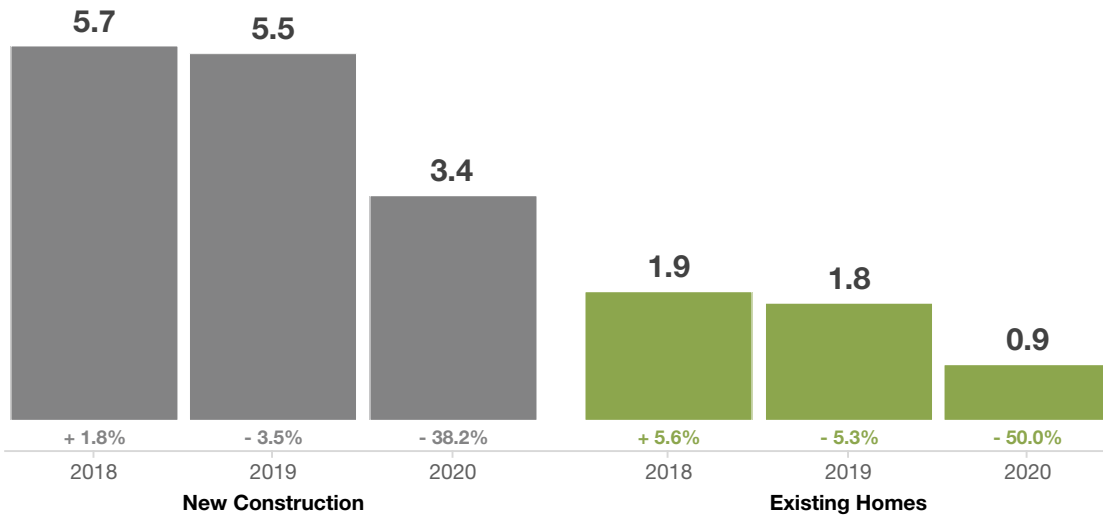


Months Supply of Inventory

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.



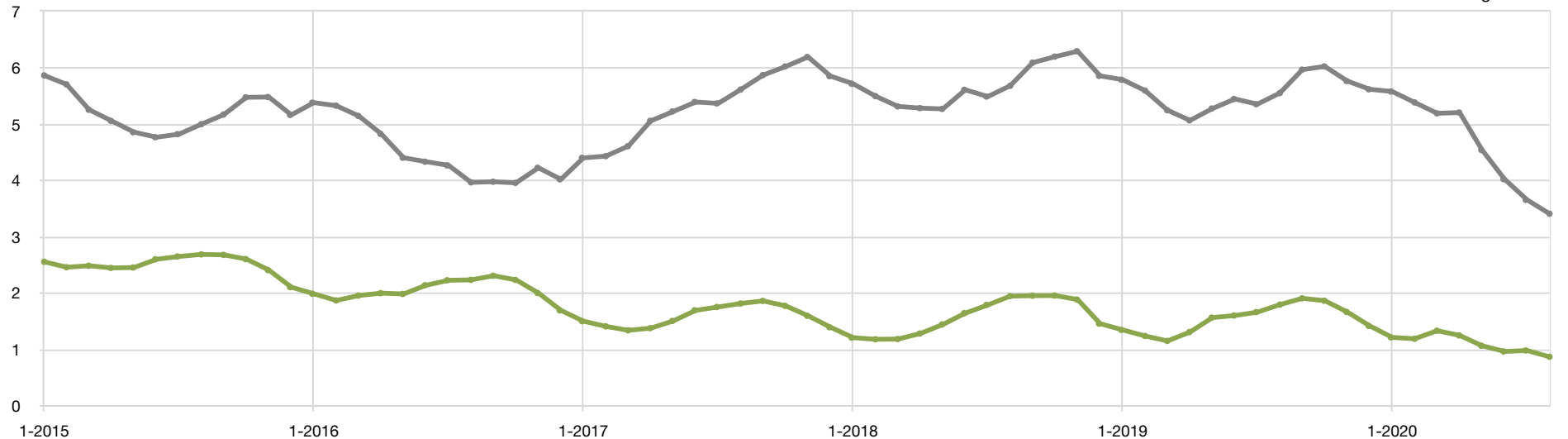
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2019	6.0	-1.6%	1.9	0.0%
Oct-2019	6.0	-3.2%	1.9	0.0%
Nov-2019	5.8	-7.9%	1.7	-10.5%
Dec-2019	5.6	-5.1%	1.4	0.0%
Jan-2020	5.6	-3.4%	1.2	-7.7%
Feb-2020	5.4	-3.6%	1.2	0.0%
Mar-2020	5.2	0.0%	1.3	+18.2%
Apr-2020	5.2	+2.0%	1.2	-7.7%
May-2020	4.5	-15.1%	1.1	-31.3%
Jun-2020	4.0	-25.9%	1.0	-37.5%
Jul-2020	3.7	-31.5%	1.0	-41.2%
Aug-2020	3.4	-38.2%	0.9	-50.0%
12-Month Avg*	5.0	-10.9%	1.3	-17.1%

* Months Supply for all properties from September 2019 through August 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	8-2019	8-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,812	2,318	- 17.6%	19,156	18,599	- 2.9%
Pending Sales		1,812	2,054	+ 13.4%	14,048	15,571	+ 10.8%
Closed Sales		2,112	1,920	- 9.1%	13,072	13,498	+ 3.3%
Days on Market Until Sale		23	18	- 21.7%	29	26	- 10.3%
Median Closed Price		\$209,900	\$230,000	+ 9.6%	\$205,000	\$218,500	+ 6.6%
Average Closed Price		\$239,933	\$264,228	+ 10.1%	\$235,240	\$248,648	+ 5.7%
Percent of List Price Received		99.1%	100.4%	+ 1.3%	99.0%	99.4%	+ 0.4%
Housing Affordability Index		165	156	- 5.5%	169	164	- 3.0%
Inventory of Homes for Sale		3,543	2,086	- 41.1%	—	—	—
Months Supply of Inventory		2.2	1.2	- 45.5%	—	—	—