

Monthly Indicators

Great Plains Regional MLS



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 7.6 percent for New Construction and 4.4 percent for Existing Homes. Pending Sales increased 50.7 percent for New Construction and 11.8 percent for Existing Homes. Inventory decreased 30.0 percent for New Construction and 54.2 percent for Existing Homes.

Median Closed Price increased 8.4 percent for New Construction and 10.5 percent for Existing Homes. Days on Market decreased 22.2 percent for New Construction and 51.9 percent for Existing Homes. Months Supply of Inventory decreased 50.0 percent for New Construction and 57.1 percent for Existing Homes.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 9.7%

Change in
Closed Sales
All Properties

+ 10.0%

Change in
Median Closed Price
All Properties

- 46.0%

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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		263	283	+ 7.6%	3,753	4,208	+ 12.1%
Pending Sales		134	202	+ 50.7%	2,246	3,135	+ 39.6%
Closed Sales		162	188	+ 16.0%	2,198	2,586	+ 17.7%
Days on Market Until Sale		63	49	- 22.2%	73	64	- 12.3%
Median Closed Price		\$343,491	\$372,257	+ 8.4%	\$321,881	\$340,000	+ 5.6%
Average Closed Price		\$357,151	\$397,845	+ 11.4%	\$341,800	\$363,299	+ 6.3%
Percent of List Price Received		100.9%	100.7%	- 0.2%	100.6%	100.6%	0.0%
Housing Affordability Index		99	101	+ 2.0%	105	110	+ 4.8%
Inventory of Homes for Sale		1,051	736	- 30.0%	—	—	—
Months Supply of Inventory		5.6	2.8	- 50.0%	—	—	—

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.



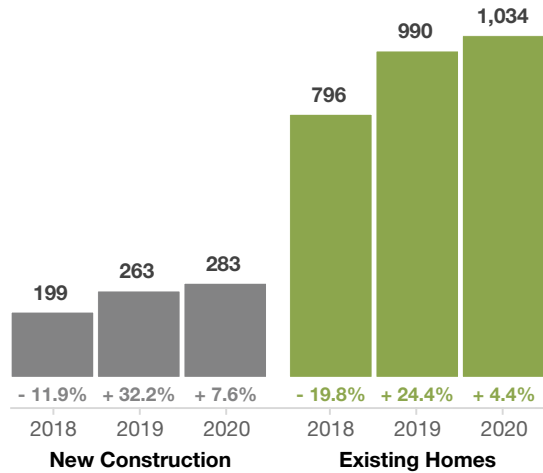
Key Metrics	Historical Sparkbars	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		990	1,034	+ 4.4%	23,298	22,044	- 5.4%
Pending Sales		887	992	+ 11.8%	17,316	19,038	+ 9.9%
Closed Sales		1,356	1,478	+ 9.0%	17,287	18,622	+ 7.7%
Days on Market Until Sale		27	13	- 51.9%	22	18	- 18.2%
Median Closed Price		\$188,000	\$207,750	+ 10.5%	\$192,000	\$208,000	+ 8.3%
Average Closed Price		\$216,162	\$243,120	+ 12.5%	\$221,295	\$239,116	+ 8.1%
Percent of List Price Received		98.0%	99.7%	+ 1.7%	98.6%	99.6%	+ 1.0%
Housing Affordability Index		181	181	0.0%	177	180	+ 1.7%
Inventory of Homes for Sale		2,045	936	- 54.2%	—	—	—
Months Supply of Inventory		1.4	0.6	- 57.1%	—	—	—

New Listings

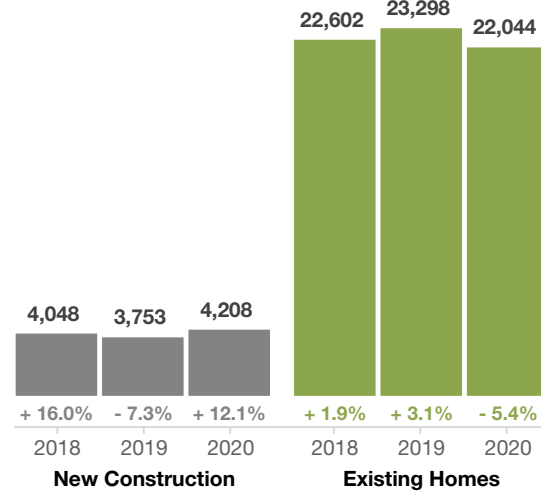
A count of the properties that have been newly listed on the market in a given month.



December

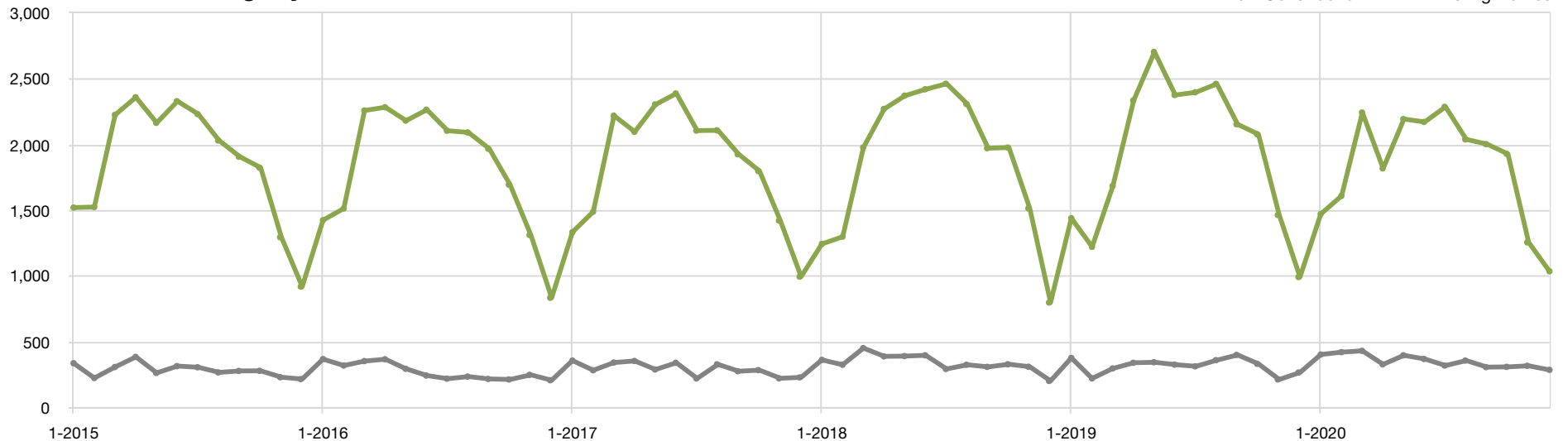


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	400	+ 7.0%	1,470	+ 2.2%
Feb-2020	418	+ 91.7%	1,608	+ 31.8%
Mar-2020	428	+ 45.6%	2,243	+ 33.2%
Apr-2020	325	- 3.6%	1,817	- 22.2%
May-2020	394	+ 15.5%	2,193	- 18.9%
Jun-2020	366	+ 13.3%	2,171	- 8.6%
Jul-2020	316	+ 1.9%	2,286	- 4.6%
Aug-2020	354	- 0.8%	2,038	- 17.2%
Sep-2020	304	- 23.4%	2,002	- 7.0%
Oct-2020	306	- 7.0%	1,928	- 7.2%
Nov-2020	314	+ 49.5%	1,254	- 14.3%
Dec-2020	283	+ 7.6%	1,034	+ 4.4%
12-Month Avg	351	+ 12.1%	1,837	- 5.4%

Historical New Listings by Month

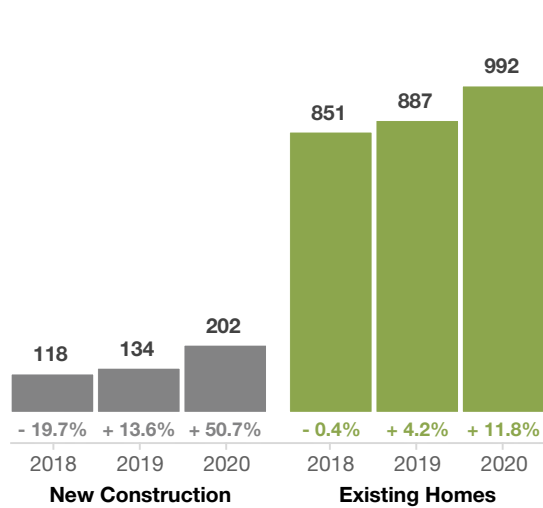


Pending Sales

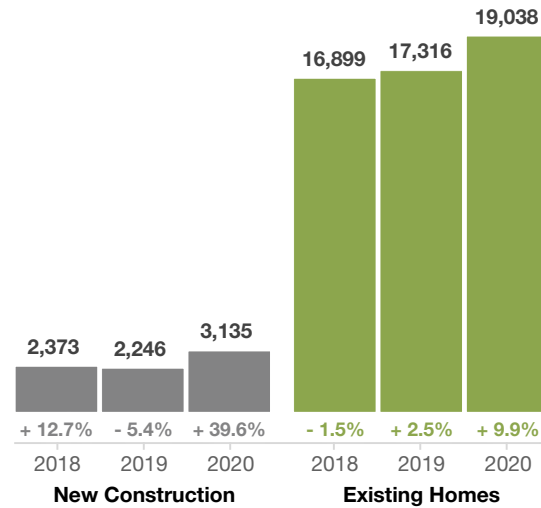
A count of the properties on which offers have been accepted in a given month.



December

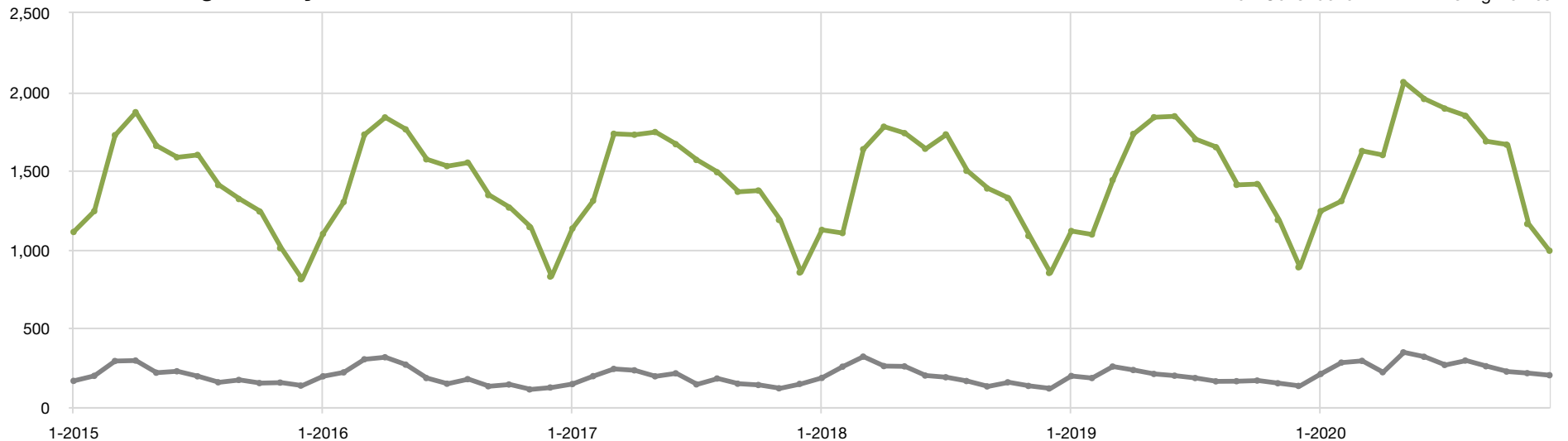


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	210	+ 6.6%	1,243	+ 11.3%
Feb-2020	282	+ 53.3%	1,307	+ 19.4%
Mar-2020	293	+ 14.0%	1,625	+ 12.8%
Apr-2020	221	- 6.0%	1,599	- 7.7%
May-2020	347	+ 65.2%	2,062	+ 12.1%
Jun-2020	319	+ 60.3%	1,955	+ 6.0%
Jul-2020	267	+ 45.1%	1,894	+ 11.5%
Aug-2020	295	+ 81.0%	1,848	+ 12.1%
Sep-2020	259	+ 57.9%	1,686	+ 19.6%
Oct-2020	225	+ 33.9%	1,665	+ 17.7%
Nov-2020	215	+ 42.4%	1,162	- 2.1%
Dec-2020	202	+ 50.7%	992	+ 11.8%
12-Month Avg	261	+ 39.6%	1,587	+ 10.0%

Historical Pending Sales by Month

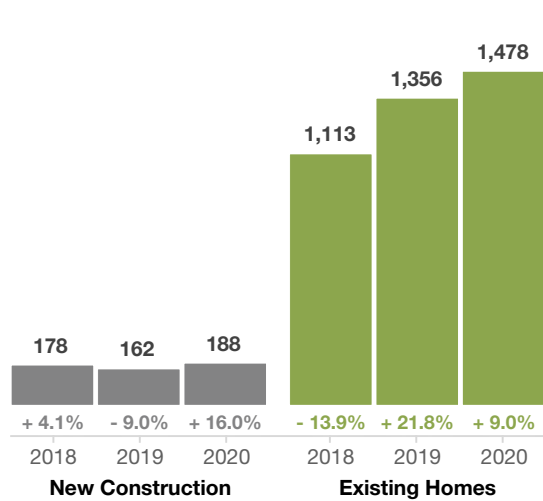


Closed Sales

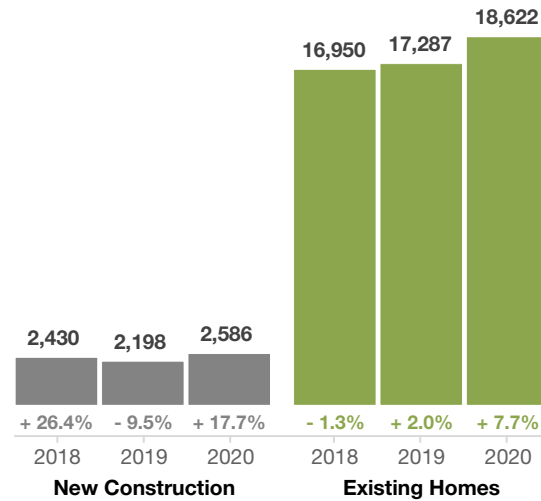
A count of the actual sales that closed in a given month.



December

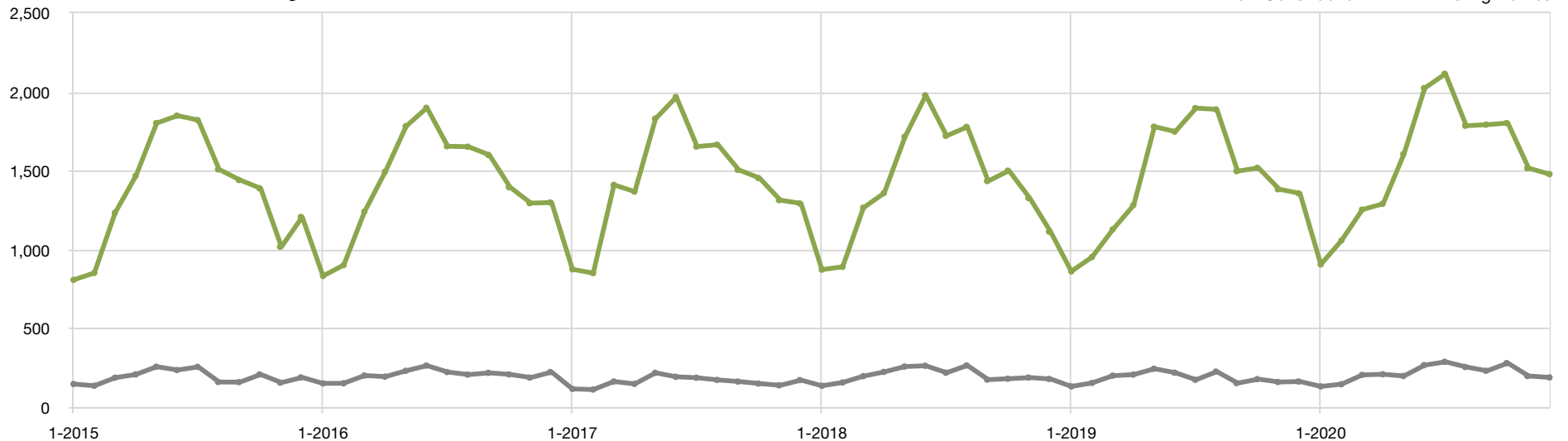


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	131	0.0%	905	+ 5.1%
Feb-2020	145	- 5.2%	1,057	+ 11.0%
Mar-2020	204	+ 2.5%	1,253	+ 11.2%
Apr-2020	208	+ 1.0%	1,290	+ 0.7%
May-2020	197	- 18.9%	1,605	- 9.8%
Jun-2020	266	+ 22.0%	2,024	+ 15.8%
Jul-2020	287	+ 65.9%	2,115	+ 11.5%
Aug-2020	254	+ 12.9%	1,785	- 5.5%
Sep-2020	230	+ 51.3%	1,792	+ 19.7%
Oct-2020	279	+ 57.6%	1,802	+ 18.7%
Nov-2020	197	+ 23.9%	1,516	+ 9.7%
Dec-2020	188	+ 16.0%	1,478	+ 9.0%
12-Month Avg	216	+ 18.0%	1,552	+ 7.7%

Historical Closed Sales by Month

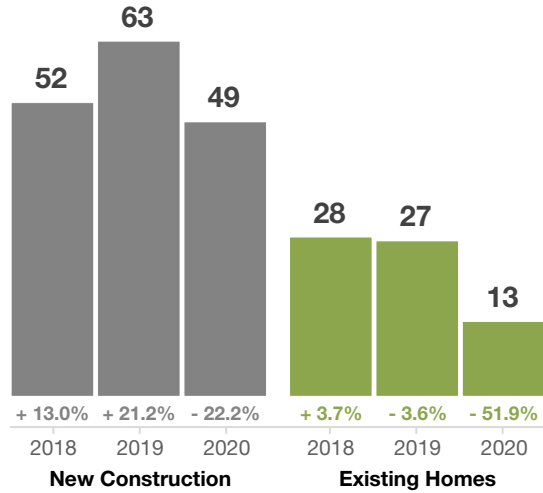


Days on Market Until Sale

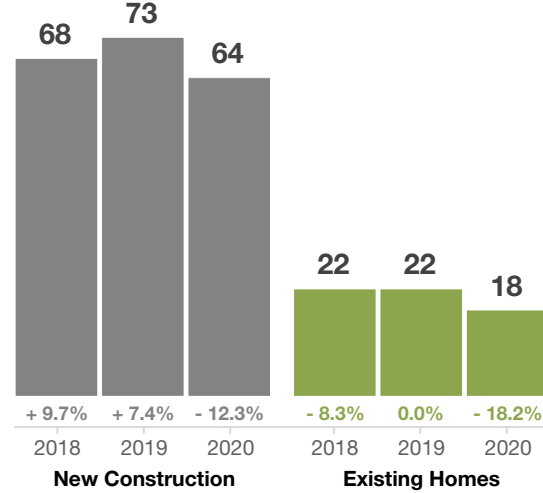
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



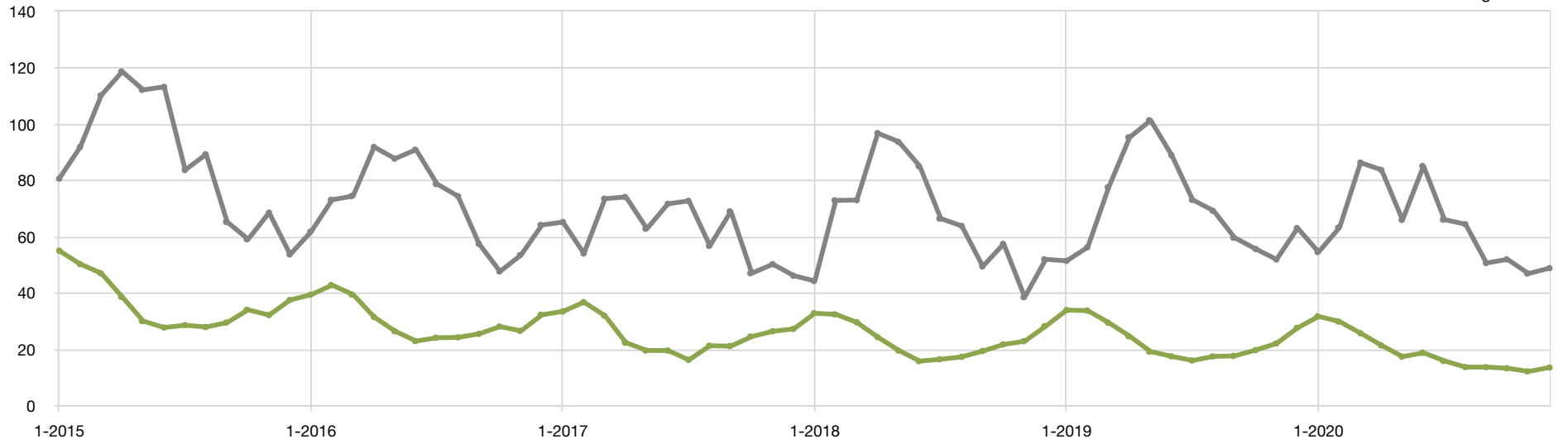
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	54	+ 5.9%	32	- 5.9%
Feb-2020	63	+ 12.5%	30	- 11.8%
Mar-2020	86	+ 11.7%	26	- 10.3%
Apr-2020	84	- 11.6%	21	- 12.5%
May-2020	66	- 34.7%	17	- 10.5%
Jun-2020	85	- 4.5%	19	+ 11.8%
Jul-2020	66	- 9.6%	16	0.0%
Aug-2020	64	- 7.2%	14	- 17.6%
Sep-2020	51	- 15.0%	13	- 23.5%
Oct-2020	52	- 7.1%	13	- 35.0%
Nov-2020	47	- 9.6%	12	- 45.5%
Dec-2020	49	- 22.2%	13	- 51.9%
12-Month Avg*	64	- 11.4%	18	- 19.1%

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

Historical Days on Market Until Sale by Month

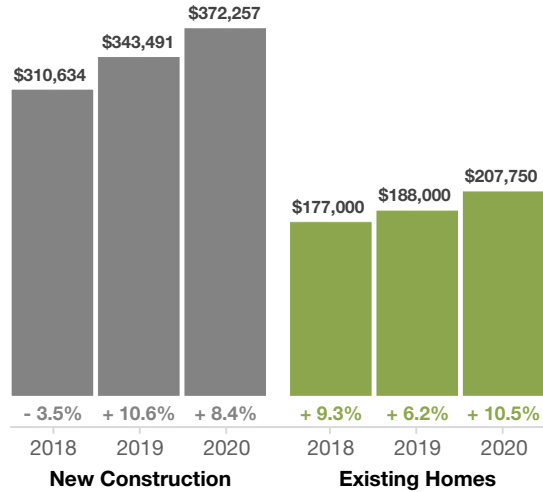


Median Closed Price

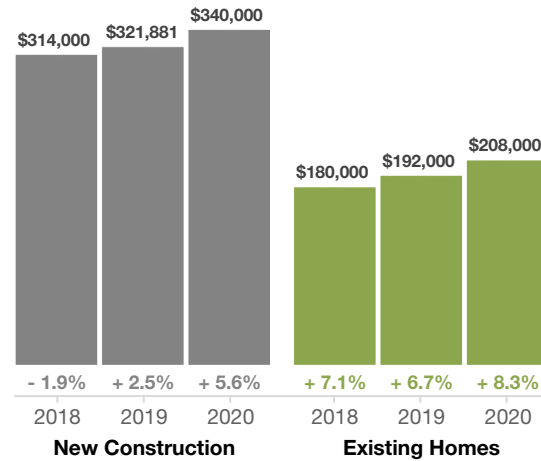
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



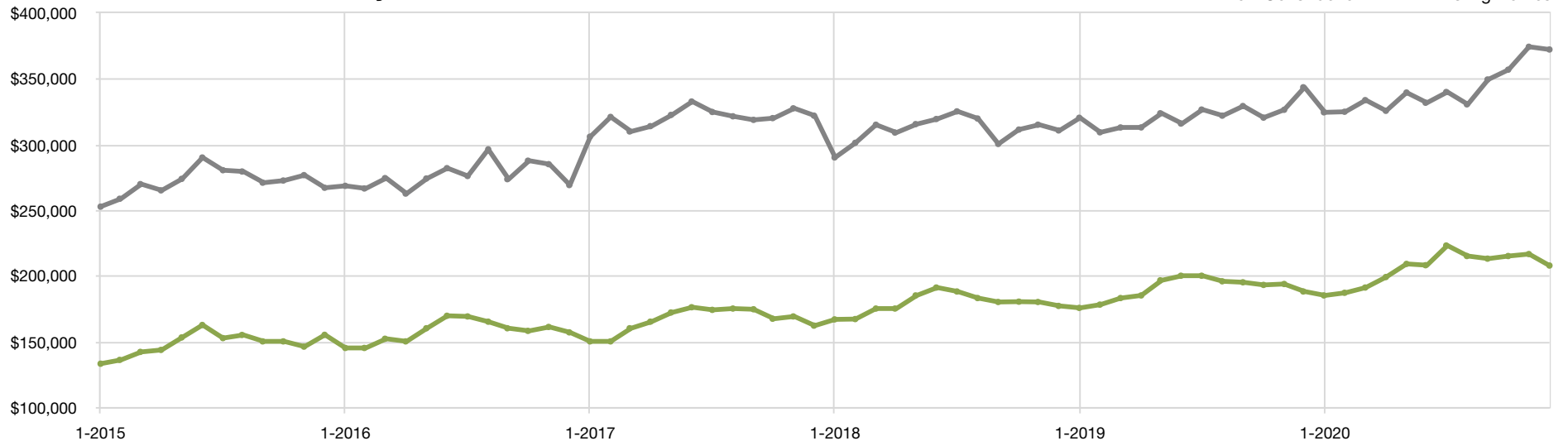
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020		\$324,426	+ 1.3%	\$185,000	+ 5.4%
Feb-2020		\$324,860	+ 5.1%	\$187,000	+ 5.1%
Mar-2020		\$333,717	+ 6.7%	\$191,000	+ 4.4%
Apr-2020		\$325,583	+ 4.0%	\$199,000	+ 7.6%
May-2020		\$339,493	+ 4.9%	\$209,000	+ 6.4%
Jun-2020		\$331,714	+ 5.0%	\$208,000	+ 4.0%
Jul-2020		\$339,900	+ 4.1%	\$223,000	+ 11.5%
Aug-2020		\$330,500	+ 2.7%	\$215,000	+ 9.8%
Sep-2020		\$349,430	+ 6.1%	\$213,000	+ 9.2%
Oct-2020		\$356,893	+ 11.4%	\$215,000	+ 11.4%
Nov-2020		\$374,344	+ 14.7%	\$216,500	+ 11.8%
Dec-2020		\$372,257	+ 8.4%	\$207,750	+ 10.5%
12-Month Avg*		\$340,000	+ 5.6%	\$208,000	+ 8.3%

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

Historical Median Closed Price by Month

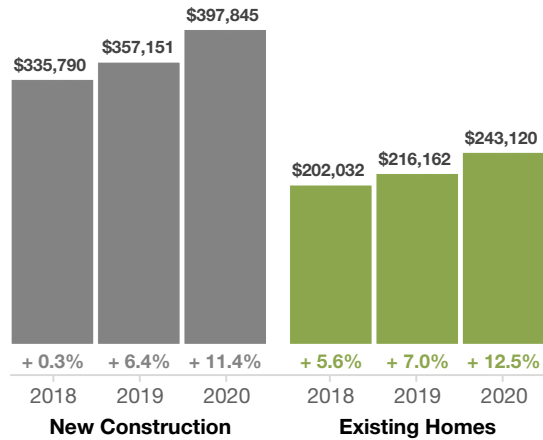


Average Closed Price

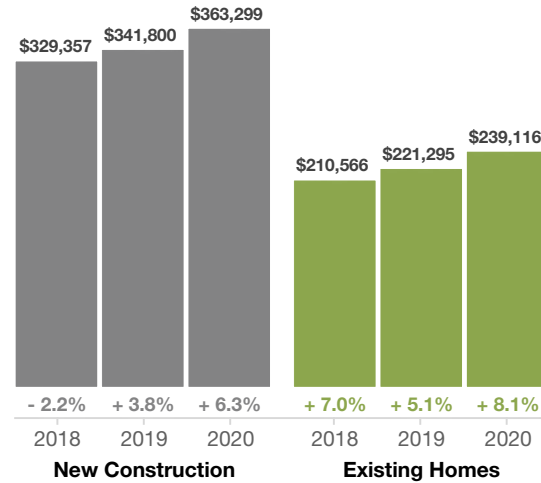
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



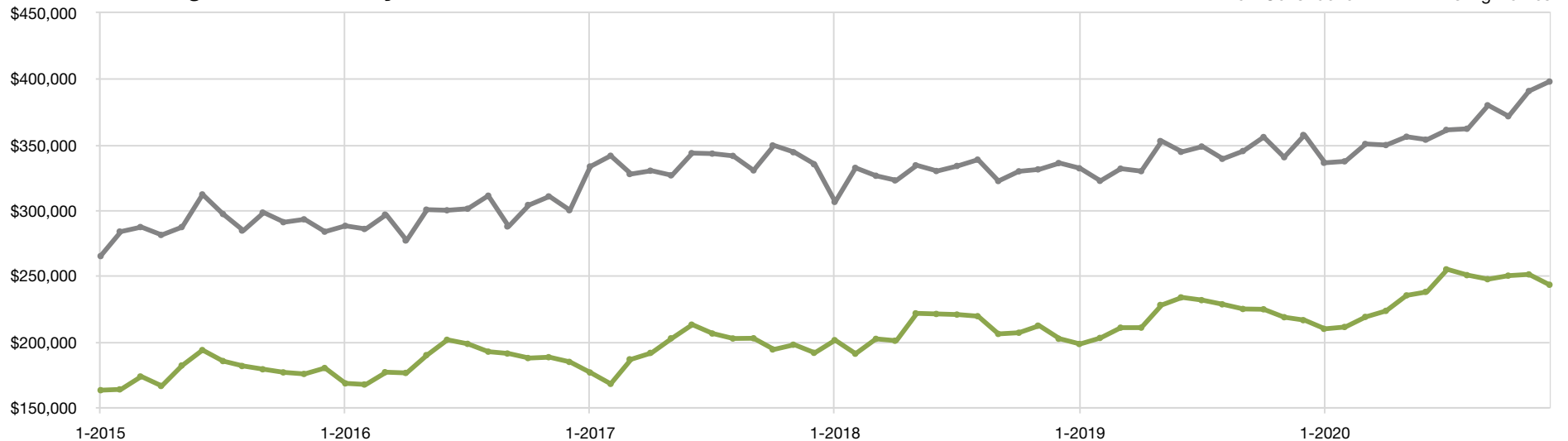
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	\$336,016	+ 1.3%	\$209,572	+ 5.8%
Feb-2020	\$337,089	+ 4.6%	\$210,972	+ 4.1%
Mar-2020	\$350,324	+ 5.7%	\$218,639	+ 3.9%
Apr-2020	\$349,509	+ 6.0%	\$223,248	+ 6.1%
May-2020	\$355,843	+ 0.9%	\$235,024	+ 3.2%
Jun-2020	\$353,596	+ 2.7%	\$237,700	+ 1.8%
Jul-2020	\$361,056	+ 3.6%	\$254,848	+ 10.1%
Aug-2020	\$361,920	+ 6.8%	\$250,435	+ 9.7%
Sep-2020	\$379,786	+ 10.1%	\$247,364	+ 10.1%
Oct-2020	\$371,437	+ 4.5%	\$250,067	+ 11.4%
Nov-2020	\$390,628	+ 14.8%	\$251,005	+ 14.9%
Dec-2020	\$397,845	+ 11.4%	\$243,120	+ 12.5%
12-Month Avg*	\$363,299	+ 6.3%	\$239,116	+ 8.1%

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

Historical Average Closed Price by Month

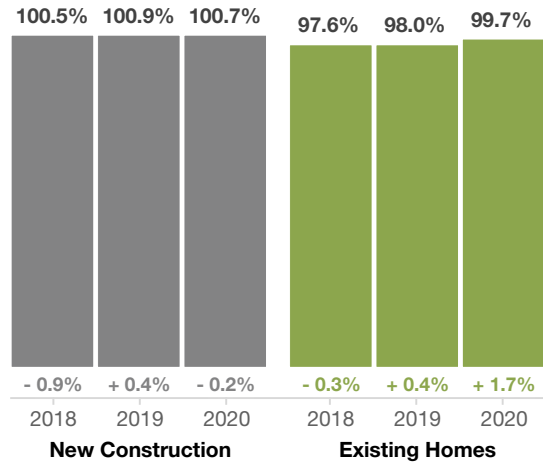


Percent of List Price Received

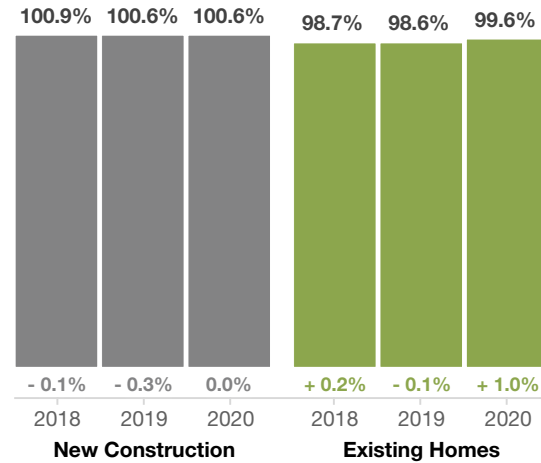
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



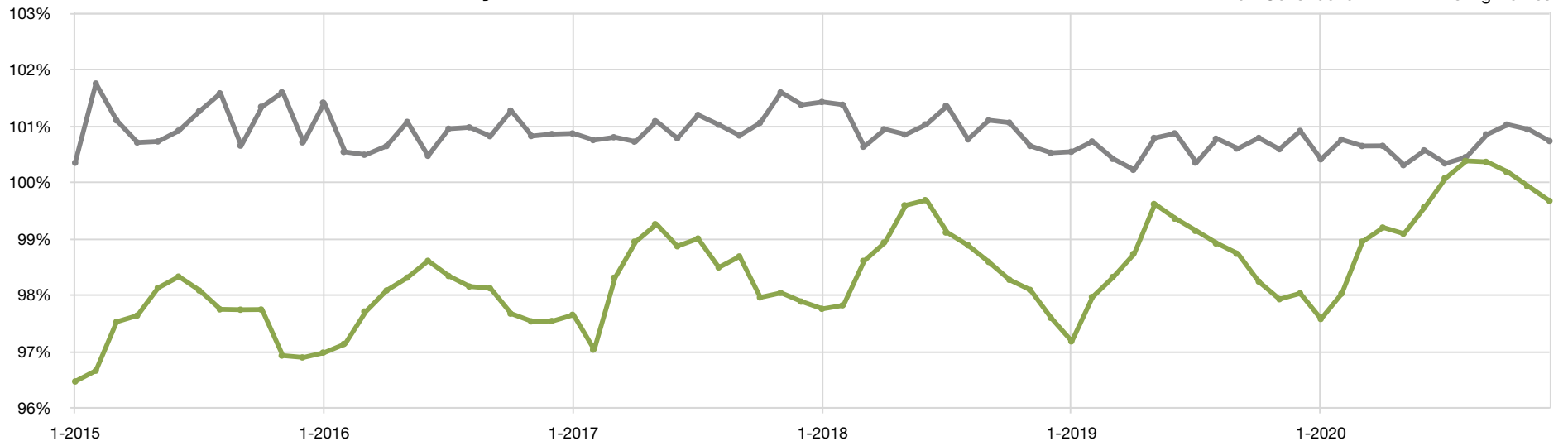
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.6%	+ 0.3%
Jul-2020	100.3%	0.0%	100.1%	+ 1.0%
Aug-2020	100.4%	- 0.4%	100.4%	+ 1.5%
Sep-2020	100.8%	+ 0.2%	100.4%	+ 1.7%
Oct-2020	101.0%	+ 0.2%	100.2%	+ 2.0%
Nov-2020	100.9%	+ 0.3%	99.9%	+ 2.0%
Dec-2020	100.7%	- 0.2%	99.7%	+ 1.7%
12-Month Avg*	100.6%	+ 0.0%	99.6%	+ 1.0%

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

Historical Percent of List Price Received by Month

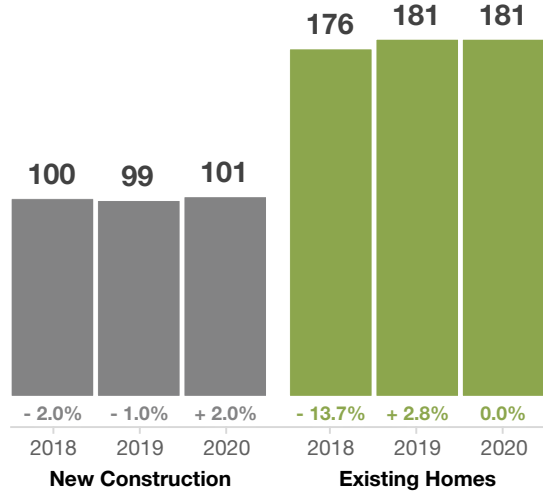


Housing Affordability Index

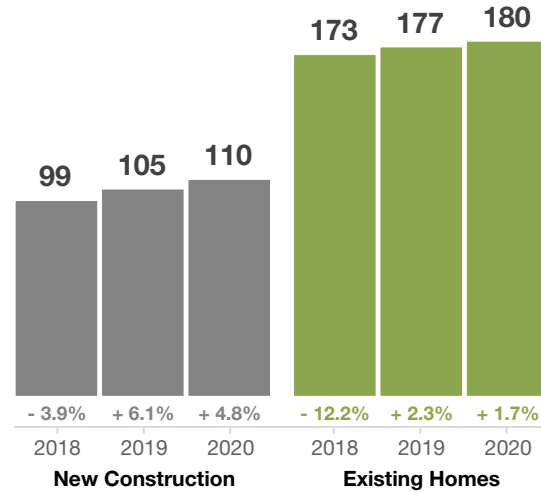
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

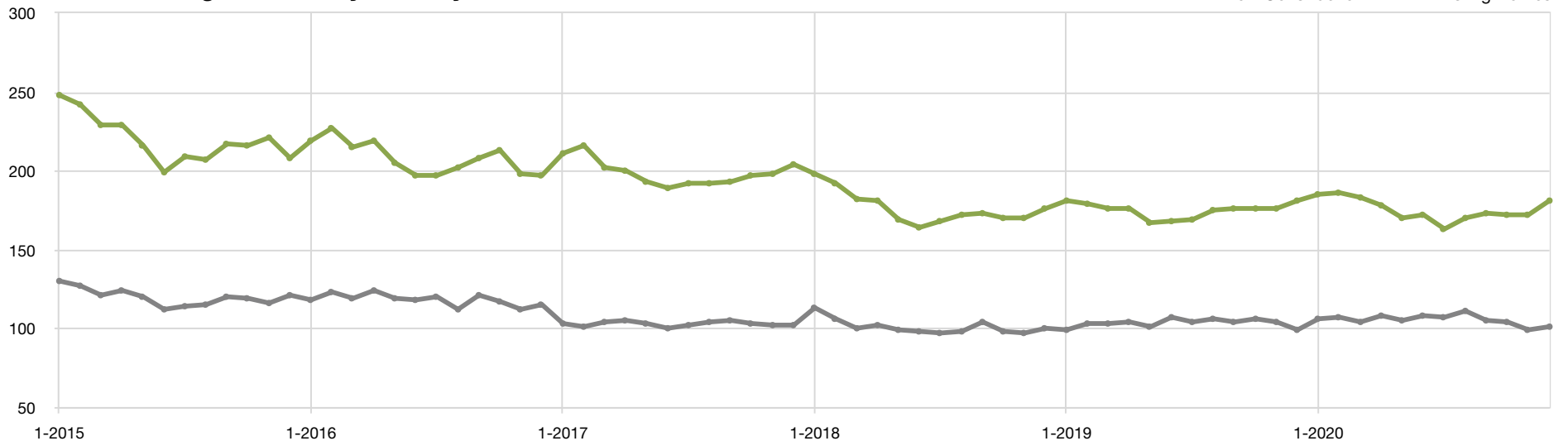


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	106	+ 7.1%	185	+ 2.2%
Feb-2020	107	+ 3.9%	186	+ 3.9%
Mar-2020	104	+ 1.0%	183	+ 4.0%
Apr-2020	108	+ 3.8%	178	+ 1.1%
May-2020	105	+ 4.0%	170	+ 1.8%
Jun-2020	108	+ 0.9%	172	+ 2.4%
Jul-2020	107	+ 2.9%	163	- 3.6%
Aug-2020	111	+ 4.7%	170	- 2.9%
Sep-2020	105	+ 1.0%	173	- 1.7%
Oct-2020	104	- 1.9%	172	- 2.3%
Nov-2020	99	- 4.8%	172	- 2.3%
Dec-2020	101	+ 2.0%	181	0.0%
12-Month Avg	105	+ 1.9%	175	0.0%

Historical Housing Affordability Index by Month

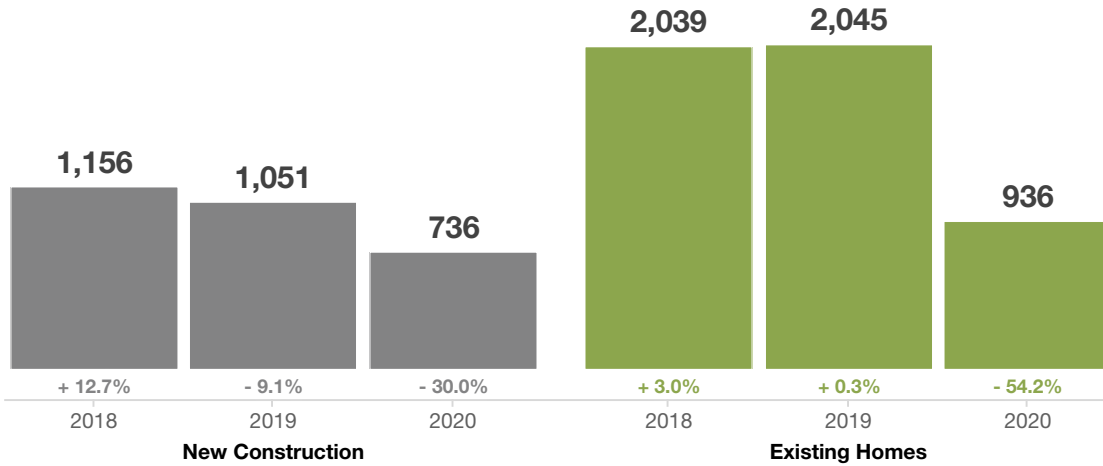


Inventory of Homes for Sale

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

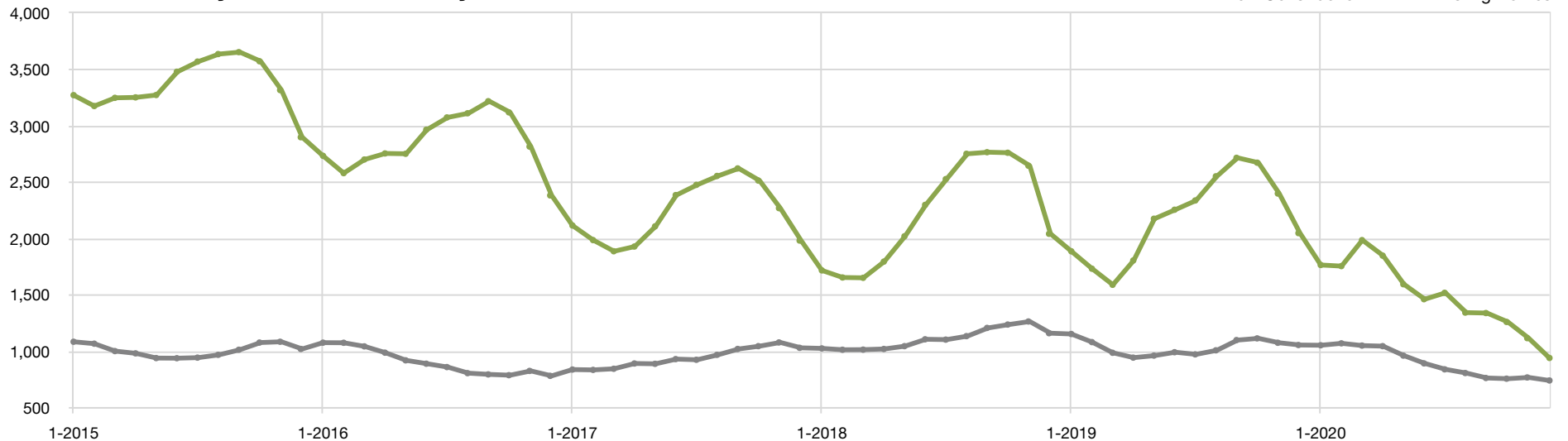


December



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2020	1,049	- 8.7%	1,762	- 6.5%
Feb-2020	1,066	- 1.0%	1,752	+ 1.3%
Mar-2020	1,046	+ 6.5%	1,983	+ 25.0%
Apr-2020	1,041	+ 10.9%	1,845	+ 2.4%
May-2020	957	0.0%	1,591	- 26.8%
Jun-2020	888	- 10.0%	1,458	- 35.3%
Jul-2020	835	- 13.7%	1,515	- 35.1%
Aug-2020	802	- 20.1%	1,339	- 47.5%
Sep-2020	758	- 30.8%	1,335	- 50.8%
Oct-2020	752	- 32.3%	1,256	- 53.0%
Nov-2020	763	- 28.8%	1,112	- 53.6%
Dec-2020	736	- 30.0%	936	- 54.2%
12-Month Avg	891	- 13.7%	1,490	- 31.6%

Historical Inventory of Homes for Sale by Month

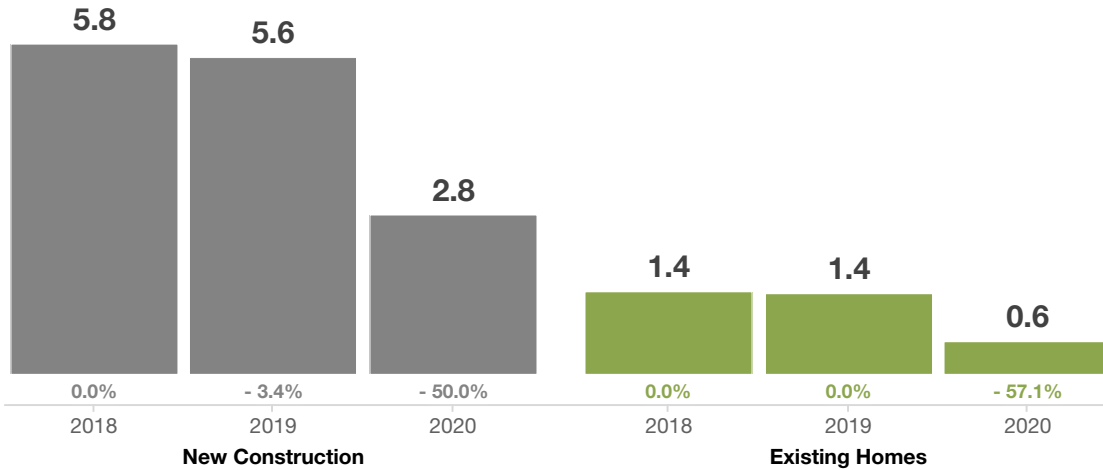


Months Supply of Inventory

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.



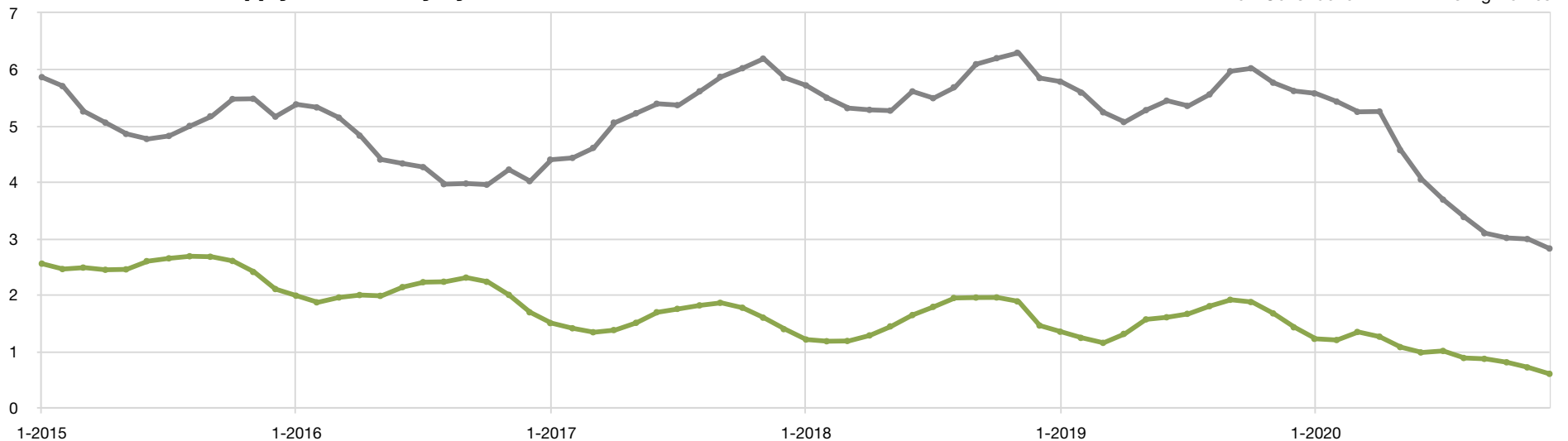
December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	5.3	+ 3.9%	1.3	0.0%
May-2020	4.6	- 13.2%	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	- 39.3%	0.9	- 50.0%
Sep-2020	3.1	- 48.3%	0.9	- 52.6%
Oct-2020	3.0	- 50.0%	0.8	- 57.9%
Nov-2020	3.0	- 48.3%	0.7	- 58.8%
Dec-2020	2.8	- 50.0%	0.6	- 57.1%
12-Month Avg*	4.1	- 26.4%	1.0	- 35.9%

* Months Supply for all properties from January 2020 through December 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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,253	1,317	+ 5.1%	27,051	26,252	- 3.0%
Pending Sales		1,021	1,194	+ 16.9%	19,562	22,173	+ 13.3%
Closed Sales		1,518	1,666	+ 9.7%	19,485	21,208	+ 8.8%
Days on Market Until Sale		31	17	- 45.2%	27	23	- 14.8%
Median Closed Price		\$200,000	\$220,000	+ 10.0%	\$205,000	\$221,000	+ 7.8%
Average Closed Price		\$231,208	\$260,601	+ 12.7%	\$234,893	\$254,263	+ 8.2%
Percent of List Price Received		98.3%	99.8%	+ 1.5%	98.9%	99.7%	+ 0.8%
Housing Affordability Index		170	171	+ 0.6%	166	170	+ 2.4%
Inventory of Homes for Sale		3,096	1,672	- 46.0%	—	—	—
Months Supply of Inventory		1.9	0.9	- 52.6%	—	—	—