

Monthly Indicators

Great Plains Regional MLS



June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings decreased 52.4 percent for New Construction but increased 15.3 percent for Existing Homes. Pending Sales decreased 75.5 percent for New Construction but increased 2.9 percent for Existing Homes. Inventory decreased 41.8 percent for New Construction and 21.1 percent for Existing Homes.

Median Closed Price increased 14.3 percent for New Construction and 17.9 percent for Existing Homes. Days on Market decreased 55.3 percent for New Construction and 57.9 percent for Existing Homes. Months Supply of Inventory decreased 47.5 percent for New Construction and 30.0 percent for Existing Homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Quick Facts

- 3.0%

Change in
Closed Sales
All Properties

+ 15.4%

Change in
Median Closed Price
All Properties

- 29.0%

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.

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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		416	198	- 52.4%	2,412	1,847	- 23.4%
Pending Sales		368	90	- 75.5%	1,753	1,439	- 17.9%
Closed Sales		268	185	- 31.0%	1,159	1,249	+ 7.8%
Days on Market Until Sale		85	38	- 55.3%	76	47	- 38.2%
Median Closed Price		\$331,714	\$379,000	+ 14.3%	\$330,000	\$355,986	+ 7.9%
Average Closed Price		\$353,326	\$398,327	+ 12.7%	\$348,900	\$377,658	+ 8.2%
Percent of List Price Received		100.6%	101.5%	+ 0.9%	100.5%	101.2%	+ 0.7%
Housing Affordability Index		108	96	- 11.1%	109	102	- 6.4%
Inventory of Homes for Sale		902	525	- 41.8%	—	—	—
Months Supply of Inventory		4.0	2.1	- 47.5%	—	—	—

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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,174	2,506	+ 15.3%	11,515	11,264	- 2.2%
Pending Sales		1,956	2,012	+ 2.9%	9,810	9,766	- 0.4%
Closed Sales		2,032	2,045	+ 0.6%	8,154	8,355	+ 2.5%
Days on Market Until Sale		19	8	- 57.9%	23	11	- 52.2%
Median Closed Price		\$207,750	\$245,000	+ 17.9%	\$198,000	\$230,000	+ 16.2%
Average Closed Price		\$237,523	\$285,349	+ 20.1%	\$225,252	\$261,466	+ 16.1%
Percent of List Price Received		99.6%	103.1%	+ 3.5%	98.9%	102.0%	+ 3.1%
Housing Affordability Index		173	149	- 13.9%	181	159	- 12.2%
Inventory of Homes for Sale		1,471	1,160	- 21.1%	—	—	—
Months Supply of Inventory		1.0	0.7	- 30.0%	—	—	—

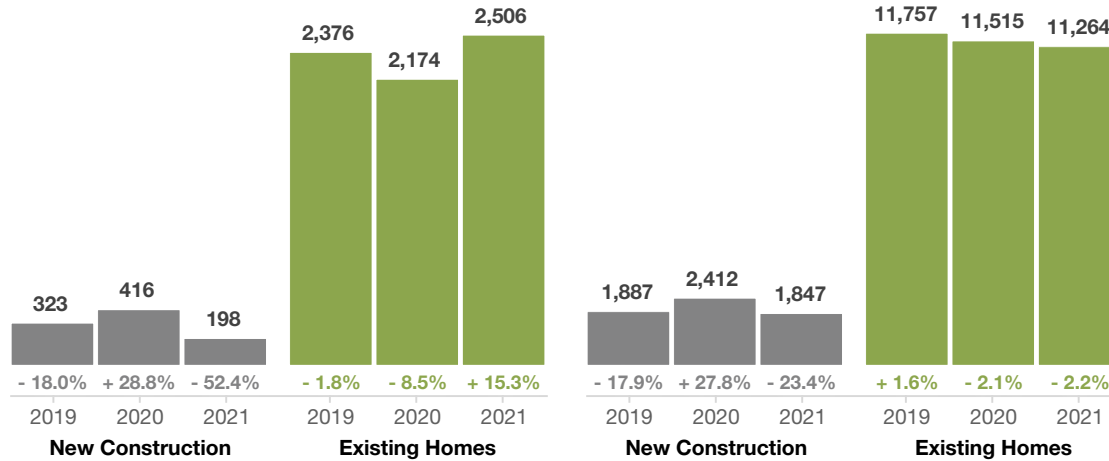
New Listings

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



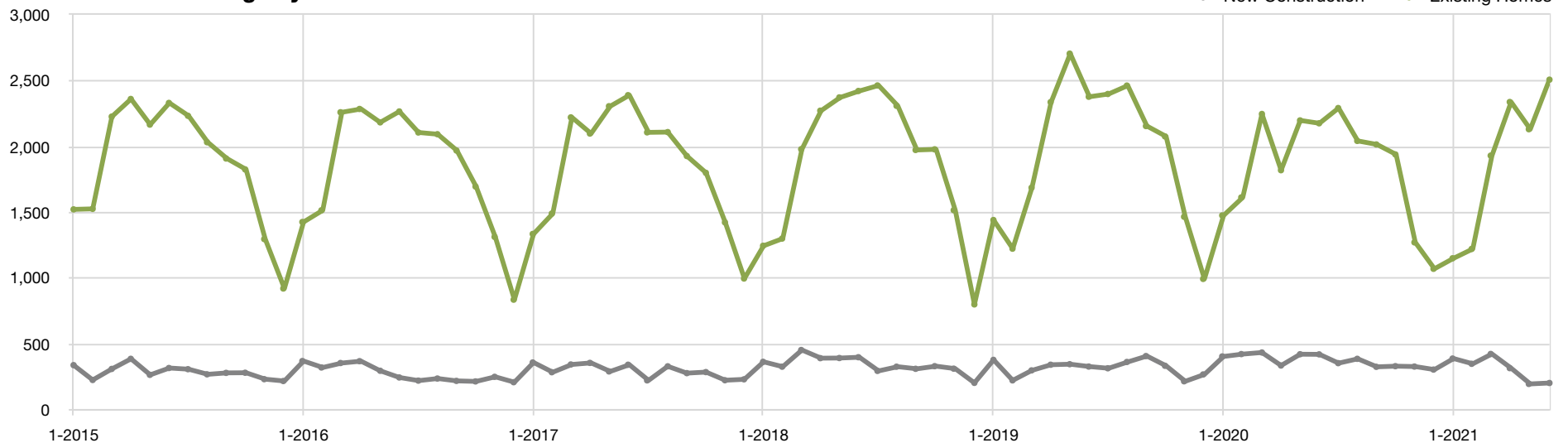
June

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	349	+ 12.6%	2,290	- 4.5%
Aug-2020	382	+ 6.7%	2,040	- 17.1%
Sep-2020	321	- 20.3%	2,013	- 6.5%
Oct-2020	326	- 0.9%	1,937	- 6.6%
Nov-2020	323	+ 53.1%	1,268	- 13.3%
Dec-2020	300	+ 14.1%	1,067	+ 7.8%
Jan-2021	384	- 4.0%	1,147	- 22.1%
Feb-2021	344	- 17.7%	1,218	- 24.3%
Mar-2021	419	- 2.6%	1,928	- 14.1%
Apr-2021	311	- 6.0%	2,336	+ 28.6%
May-2021	191	- 54.2%	2,129	- 3.1%
Jun-2021	198	- 52.4%	2,506	+ 15.3%
12-Month Avg	321	- 10.1%	1,823	- 5.1%

Historical New Listings by Month



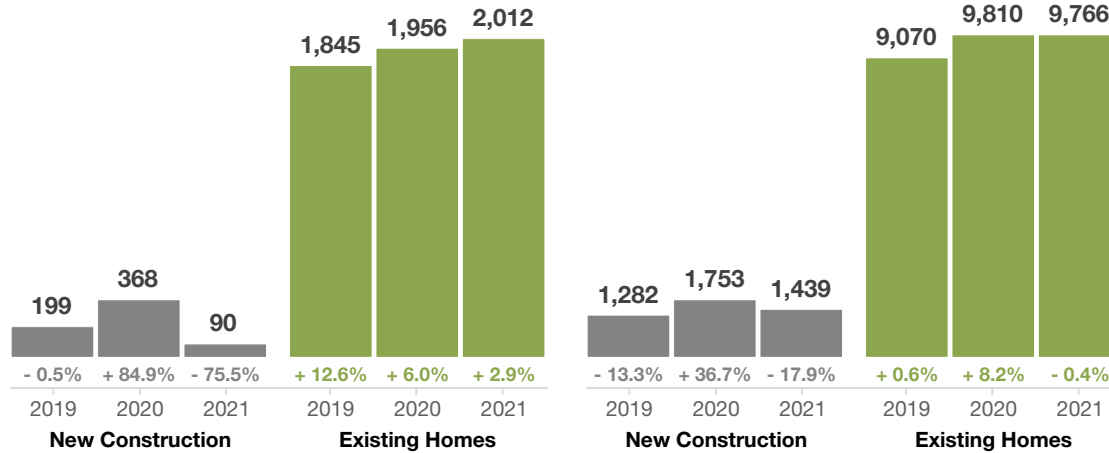
Pending Sales

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



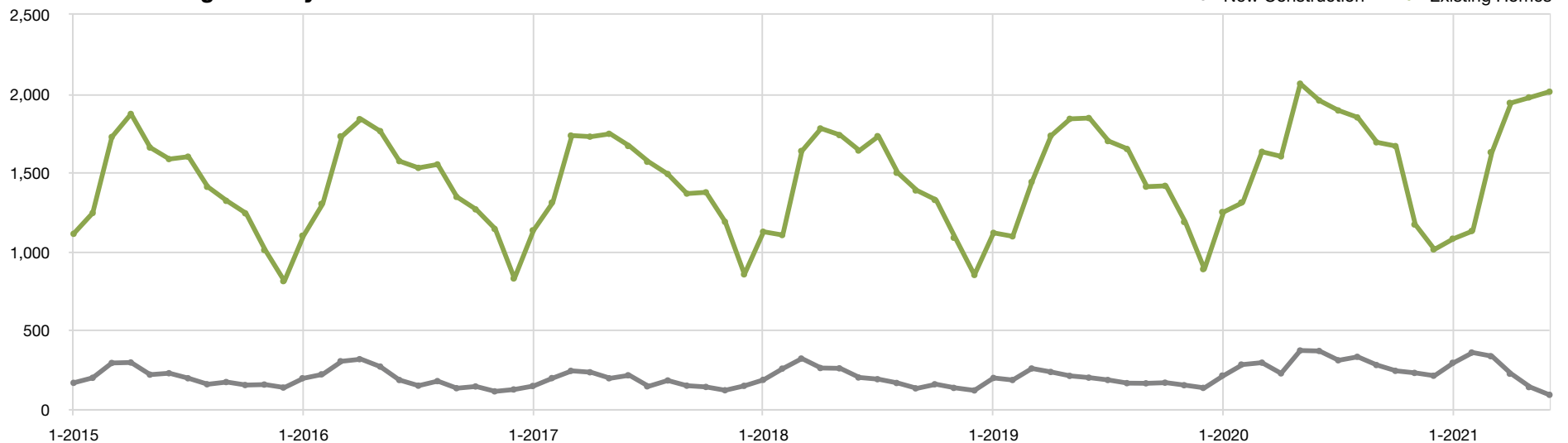
June

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	309	+ 67.9%	1,893	+ 11.4%
Aug-2020	331	+ 101.8%	1,849	+ 12.1%
Sep-2020	279	+ 71.2%	1,691	+ 19.9%
Oct-2020	242	+ 44.9%	1,667	+ 17.8%
Nov-2020	229	+ 51.7%	1,170	- 1.3%
Dec-2020	211	+ 57.5%	1,012	+ 14.1%
Jan-2021	293	+ 38.2%	1,080	- 13.5%
Feb-2021	358	+ 27.0%	1,129	- 13.8%
Mar-2021	335	+ 13.9%	1,628	- 0.2%
Apr-2021	224	- 0.9%	1,941	+ 21.2%
May-2021	139	- 62.5%	1,976	- 4.2%
Jun-2021	90	- 75.5%	2,012	+ 2.9%
12-Month Avg	253	+ 11.9%	1,587	+ 5.4%

Historical Pending Sales by Month

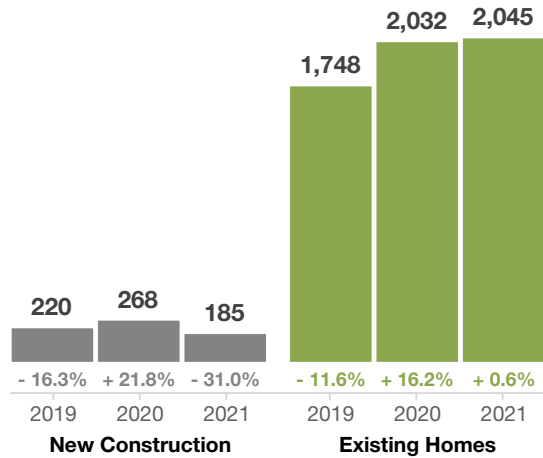


Closed Sales

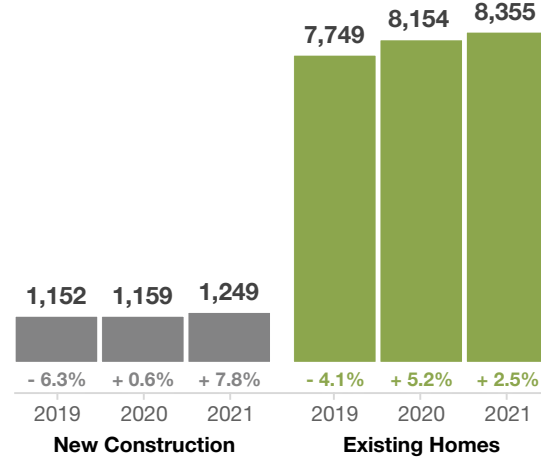
A count of the actual sales that closed in a given month.



June

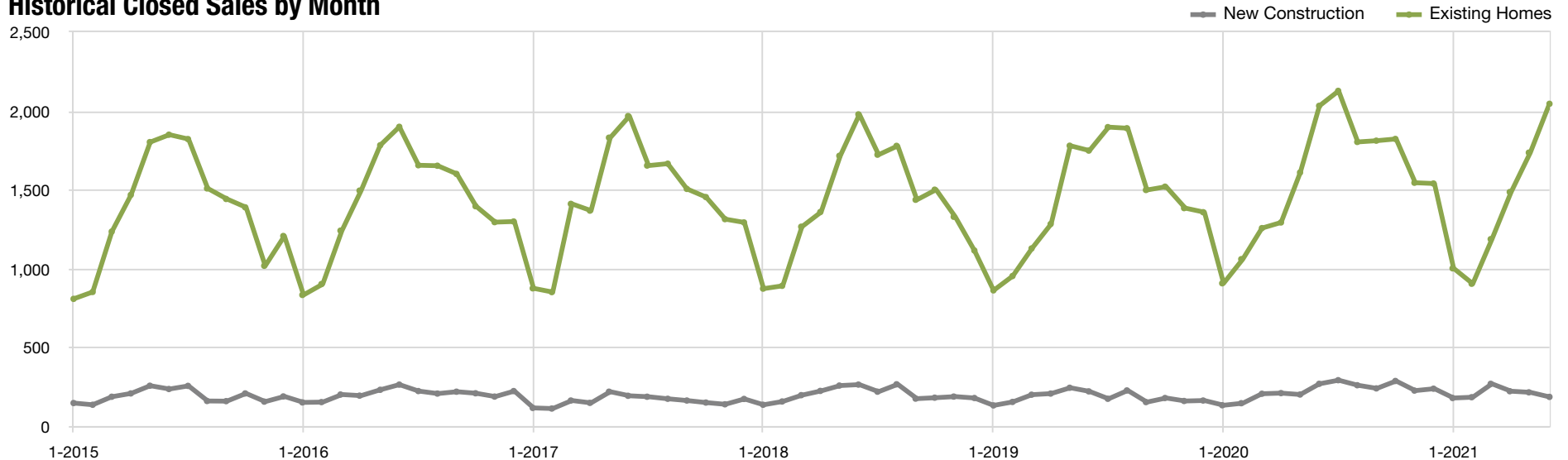


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	291	+ 68.2%	2,127	+ 12.1%
Aug-2020	259	+ 14.6%	1,803	- 4.6%
Sep-2020	239	+ 57.2%	1,811	+ 20.9%
Oct-2020	286	+ 60.7%	1,822	+ 19.9%
Nov-2020	225	+ 41.5%	1,544	+ 11.6%
Dec-2020	237	+ 46.3%	1,539	+ 13.4%
Jan-2021	178	+ 34.8%	1,001	+ 10.5%
Feb-2021	183	+ 26.2%	903	- 14.7%
Mar-2021	268	+ 30.7%	1,186	- 5.6%
Apr-2021	221	+ 5.7%	1,485	+ 14.9%
May-2021	214	+ 7.0%	1,735	+ 7.8%
Jun-2021	185	- 31.0%	2,045	+ 0.6%
12-Month Avg	232	+ 26.1%	1,583	+ 7.3%

Historical Closed Sales by Month

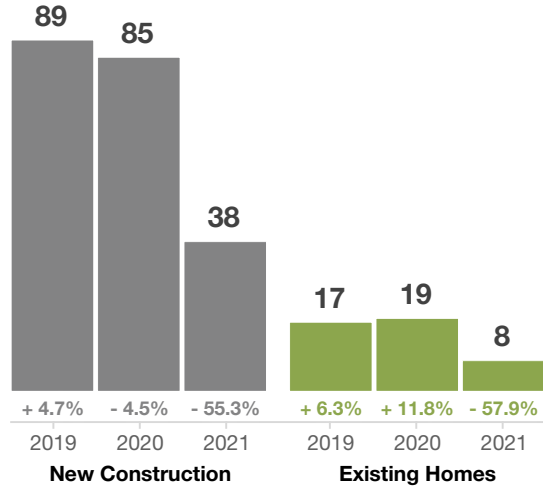


Days on Market Until Sale

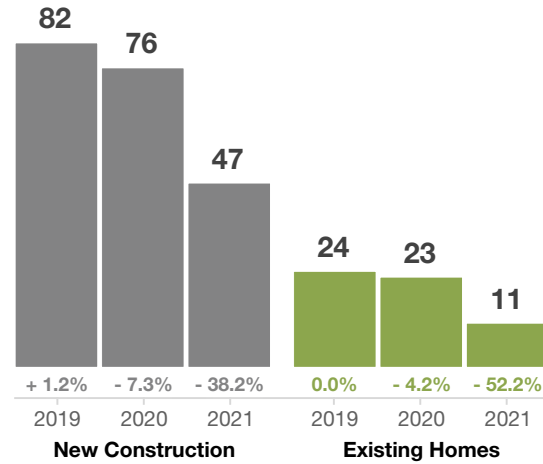
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



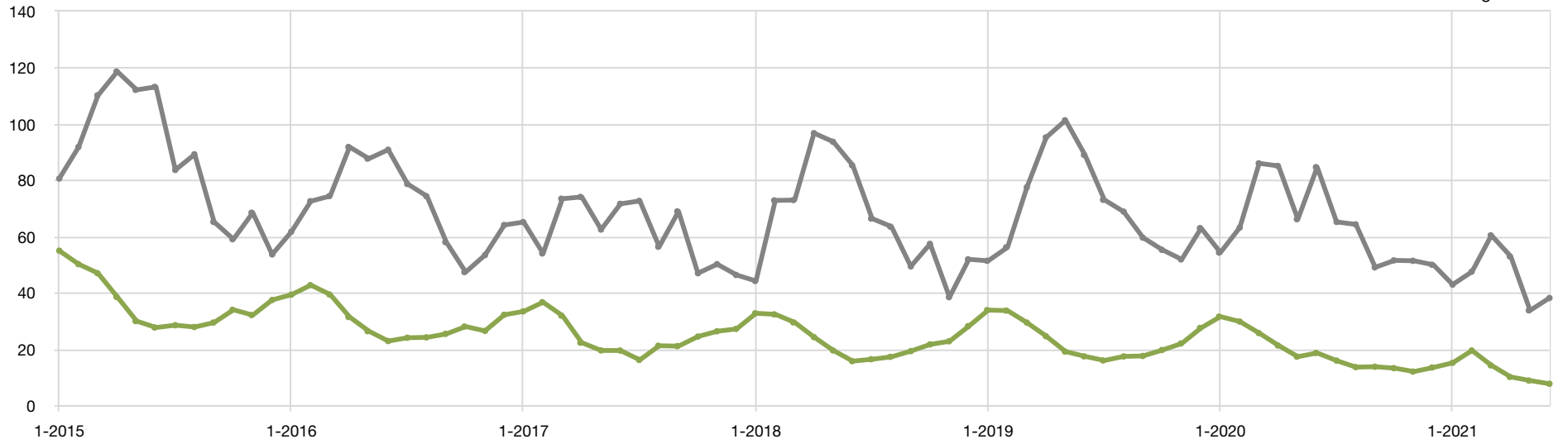
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	65	- 11.0%	16	0.0%
Aug-2020	64	- 7.2%	13	- 23.5%
Sep-2020	49	- 18.3%	14	- 17.6%
Oct-2020	51	- 7.3%	13	- 35.0%
Nov-2020	51	- 1.9%	12	- 45.5%
Dec-2020	50	- 20.6%	13	- 51.9%
Jan-2021	43	- 20.4%	15	- 51.6%
Feb-2021	47	- 25.4%	19	- 36.7%
Mar-2021	60	- 30.2%	14	- 46.2%
Apr-2021	53	- 37.6%	10	- 52.4%
May-2021	34	- 48.5%	9	- 47.1%
Jun-2021	38	- 55.3%	8	- 57.9%
12-Month Avg*	52	- 25.5%	13	- 39.7%

* Days on Market for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

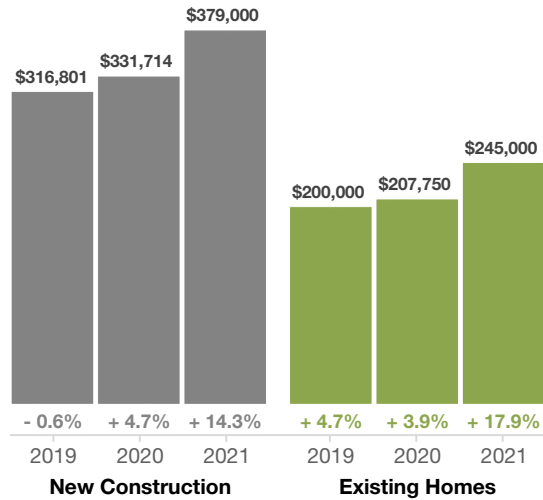


Median Closed Price

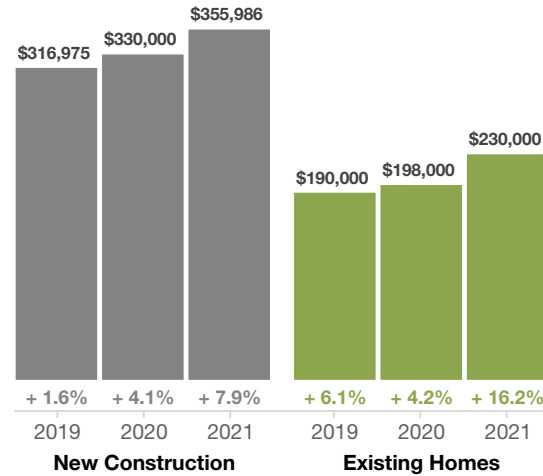
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



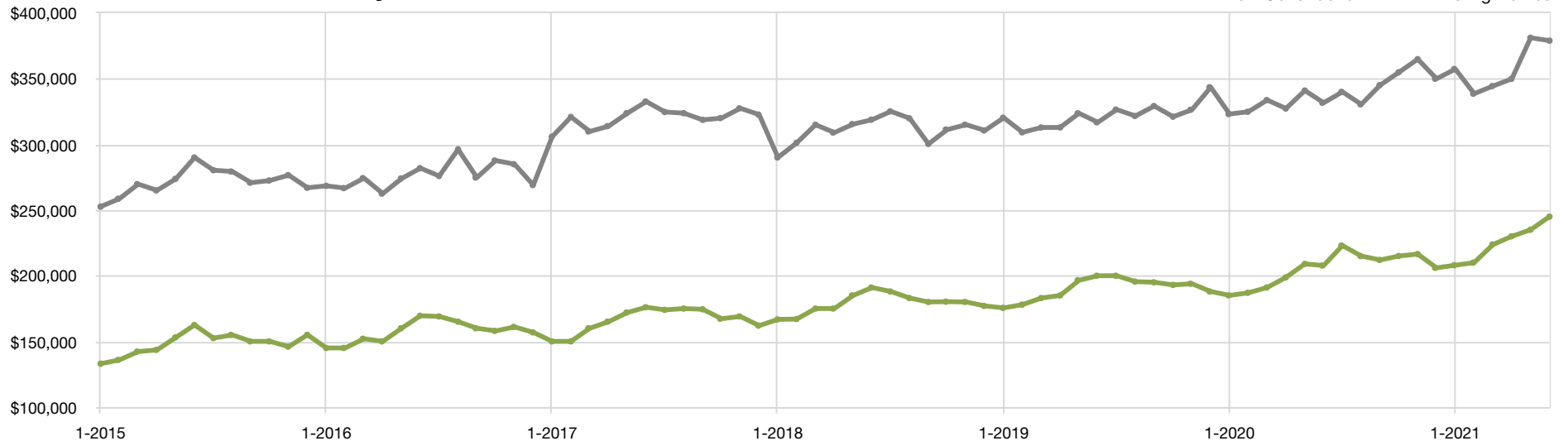
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	\$340,000	+ 4.1%	\$223,000	+ 11.5%
Aug-2020	\$330,500	+ 2.8%	\$215,000	+ 10.0%
Sep-2020	\$345,074	+ 4.8%	\$212,000	+ 8.7%
Oct-2020	\$354,900	+ 10.5%	\$215,000	+ 11.4%
Nov-2020	\$364,900	+ 11.8%	\$216,500	+ 11.7%
Dec-2020	\$350,000	+ 1.9%	\$206,000	+ 9.6%
Jan-2021	\$357,362	+ 10.6%	\$208,000	+ 12.4%
Feb-2021	\$338,627	+ 4.2%	\$210,000	+ 12.3%
Mar-2021	\$344,450	+ 3.2%	\$223,750	+ 17.1%
Apr-2021	\$349,900	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$381,196	+ 11.8%	\$235,000	+ 12.4%
Jun-2021	\$379,000	+ 14.3%	\$245,000	+ 17.9%
12-Month Avg*	\$350,440	+ 6.4%	\$222,000	+ 13.5%

* Median Closed Price for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Median Closed Price by Month

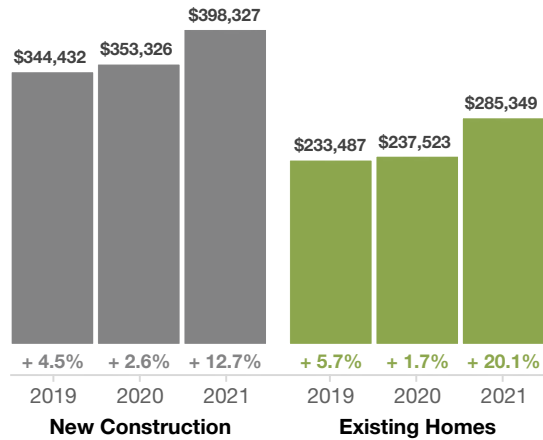


Average Closed Price

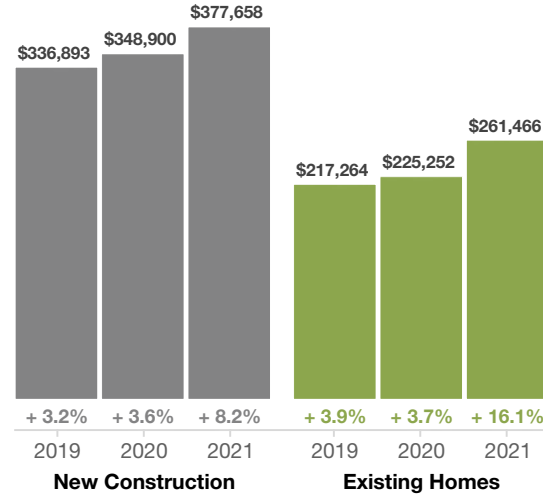
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



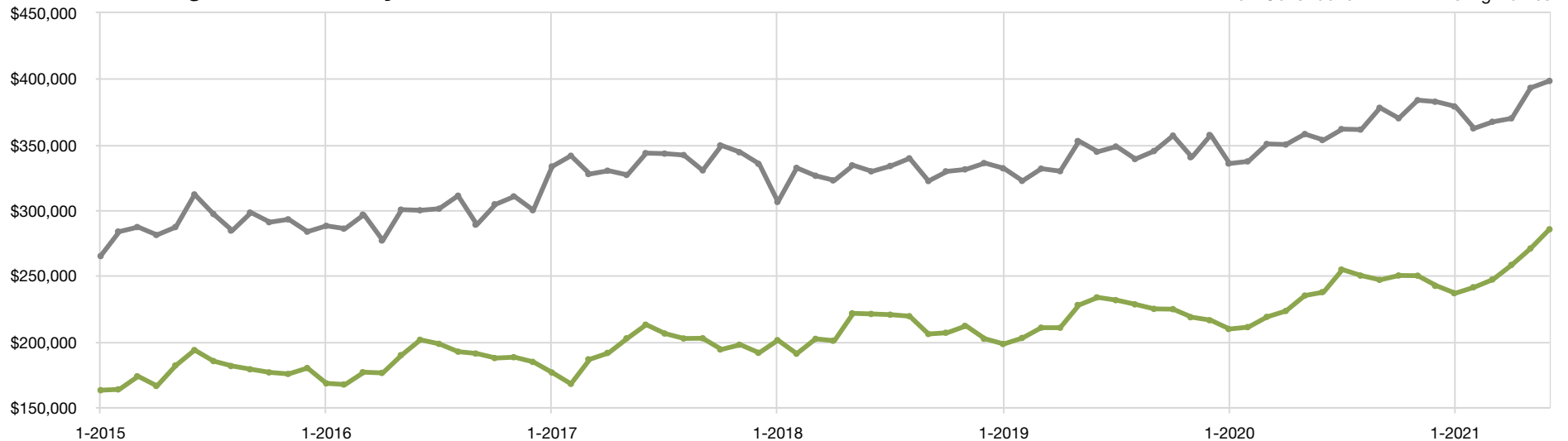
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	\$361,645	+ 3.8%	\$254,685	+ 10.1%
Aug-2020	\$361,273	+ 6.6%	\$250,106	+ 9.6%
Sep-2020	\$377,885	+ 9.5%	\$246,848	+ 9.8%
Oct-2020	\$369,897	+ 3.7%	\$250,188	+ 11.4%
Nov-2020	\$383,689	+ 12.8%	\$250,036	+ 14.5%
Dec-2020	\$382,487	+ 7.1%	\$242,326	+ 12.1%
Jan-2021	\$378,930	+ 13.0%	\$236,672	+ 13.0%
Feb-2021	\$362,226	+ 7.5%	\$241,220	+ 14.4%
Mar-2021	\$367,220	+ 4.8%	\$247,130	+ 13.0%
Apr-2021	\$369,847	+ 5.7%	\$258,225	+ 15.7%
May-2021	\$393,064	+ 9.8%	\$270,773	+ 15.3%
Jun-2021	\$398,327	+ 12.7%	\$285,349	+ 20.1%
12-Month Avg*	\$374,584	+ 7.6%	\$254,676	+ 13.2%

* Average Closed Price for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Average Closed Price by Month

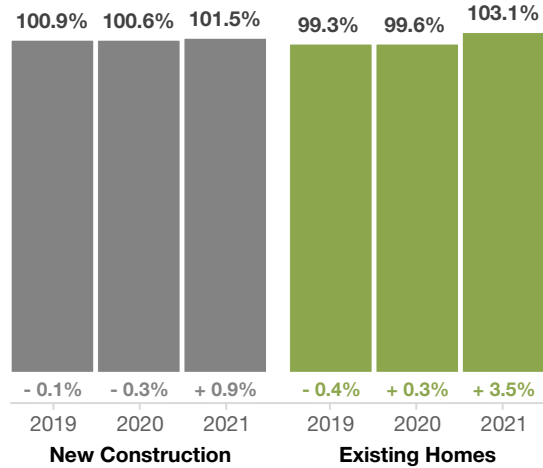


Percent of List Price Received

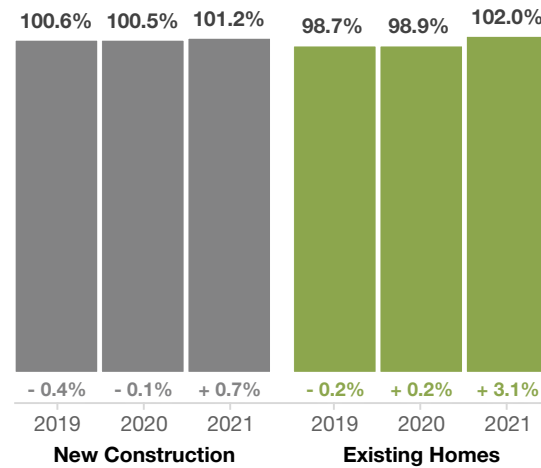
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



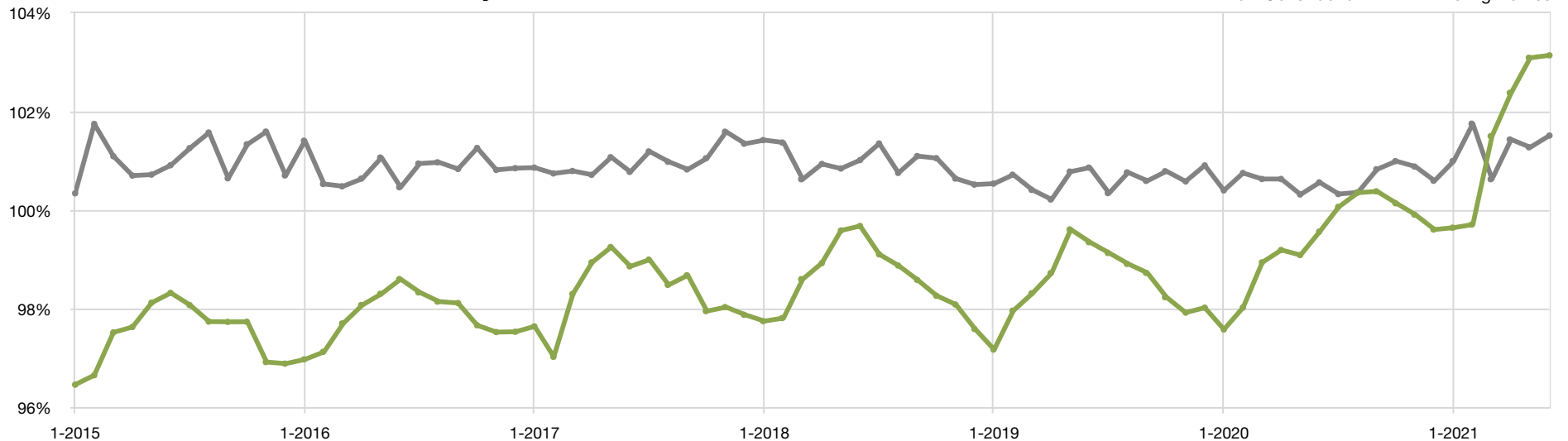
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	100.1%	+ 1.9%
Nov-2020	100.9%	+ 0.3%	99.9%	+ 2.0%
Dec-2020	100.6%	- 0.3%	99.6%	+ 1.6%
Jan-2021	101.0%	+ 0.6%	99.6%	+ 2.0%
Feb-2021	101.8%	+ 1.0%	99.7%	+ 1.7%
Mar-2021	100.6%	0.0%	101.5%	+ 2.6%
Apr-2021	101.4%	+ 0.8%	102.4%	+ 3.2%
May-2021	101.3%	+ 1.0%	103.1%	+ 4.0%
Jun-2021	101.5%	+ 0.9%	103.1%	+ 3.5%
12-Month Avg*	100.9%	+ 0.3%	100.9%	+ 2.2%

* Pct. of List Price Received for all properties from July 2020 through June 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

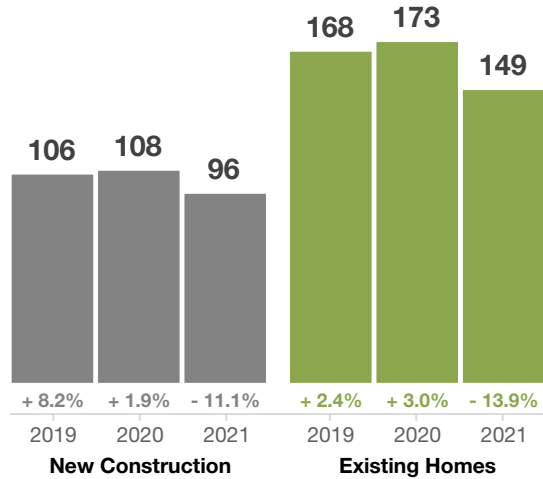


Housing Affordability Index

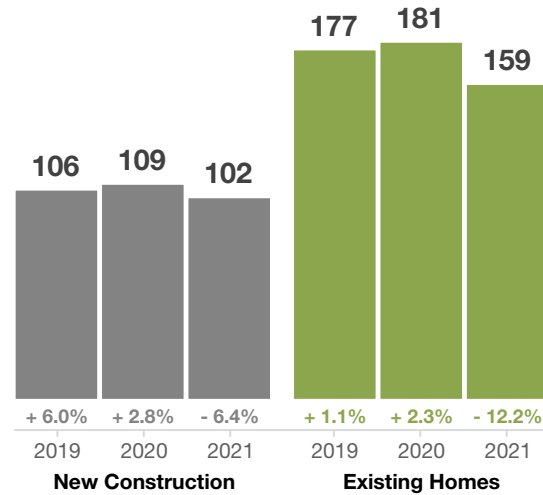
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

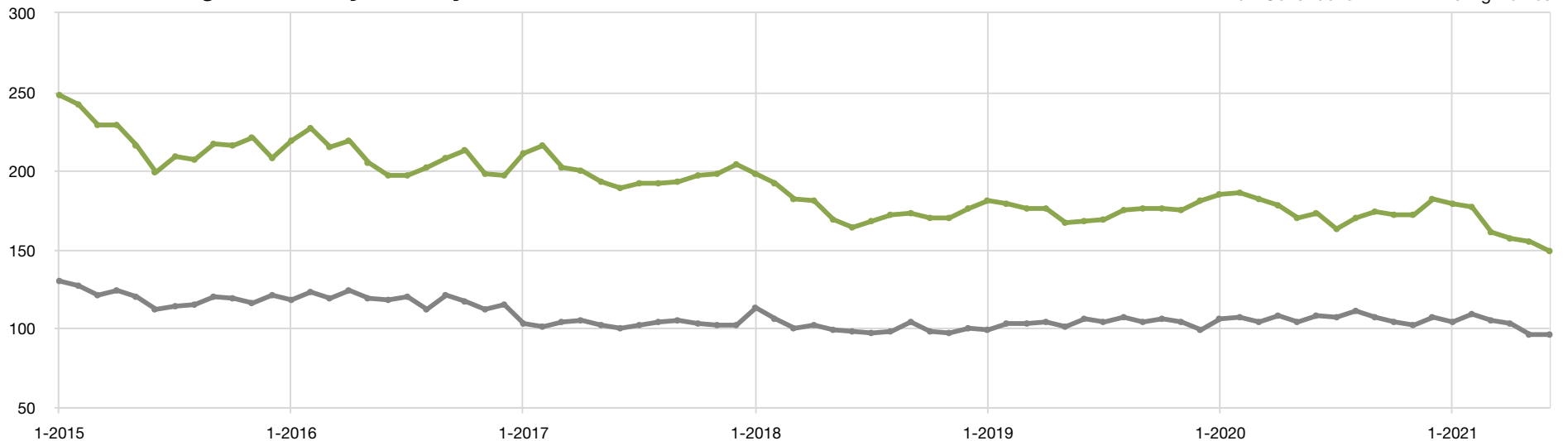


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	107	+ 2.9%	163	- 3.6%
Aug-2020	111	+ 3.7%	170	- 2.9%
Sep-2020	107	+ 2.9%	174	- 1.1%
Oct-2020	104	- 1.9%	172	- 2.3%
Nov-2020	102	- 1.9%	172	- 1.7%
Dec-2020	107	+ 8.1%	182	+ 0.6%
Jan-2021	104	- 1.9%	179	- 3.2%
Feb-2021	109	+ 1.9%	177	- 4.8%
Mar-2021	105	+ 1.0%	161	- 11.5%
Apr-2021	103	- 4.6%	157	- 11.8%
May-2021	96	- 7.7%	155	- 8.8%
Jun-2021	96	- 11.1%	149	- 13.9%
12-Month Avg	104	- 1.0%	168	- 5.1%

Historical Housing Affordability Index by Month

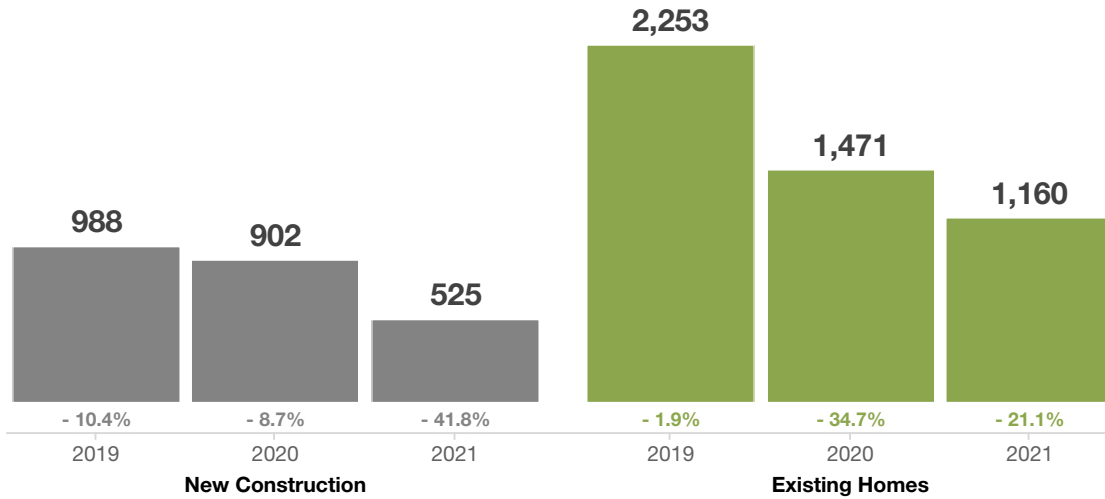


Inventory of Homes for Sale

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

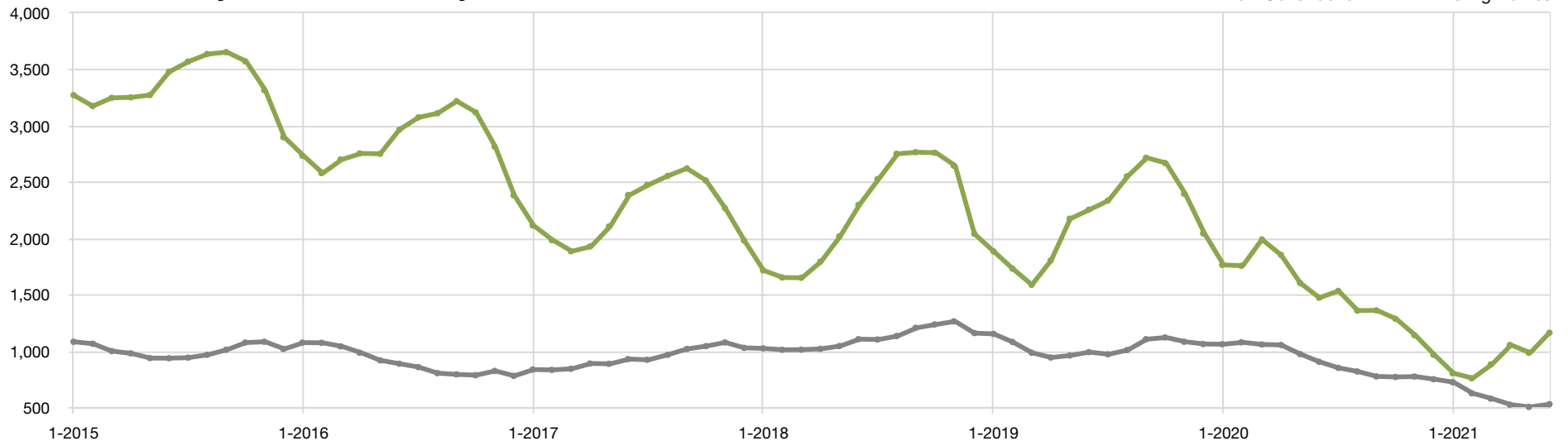


June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	848	- 12.5%	1,532	- 34.4%
Aug-2020	816	- 18.9%	1,357	- 46.8%
Sep-2020	772	- 30.0%	1,359	- 49.9%
Oct-2020	767	- 31.4%	1,284	- 51.9%
Nov-2020	771	- 28.6%	1,138	- 52.5%
Dec-2020	747	- 29.5%	964	- 52.8%
Jan-2021	721	- 31.9%	800	- 54.6%
Feb-2021	622	- 42.1%	756	- 56.9%
Mar-2021	575	- 45.5%	879	- 55.8%
Apr-2021	521	- 50.5%	1,051	- 43.2%
May-2021	501	- 48.4%	982	- 38.7%
Jun-2021	525	- 41.8%	1,160	- 21.1%
12-Month Avg	682	- 34.3%	1,105	- 47.3%

Historical Inventory of Homes for Sale by Month

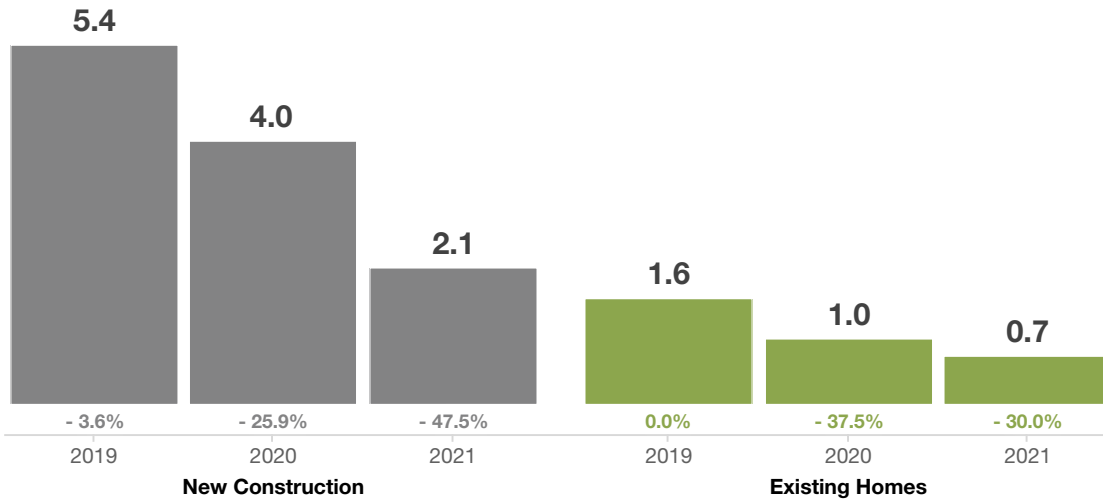


Months Supply of Inventory

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.



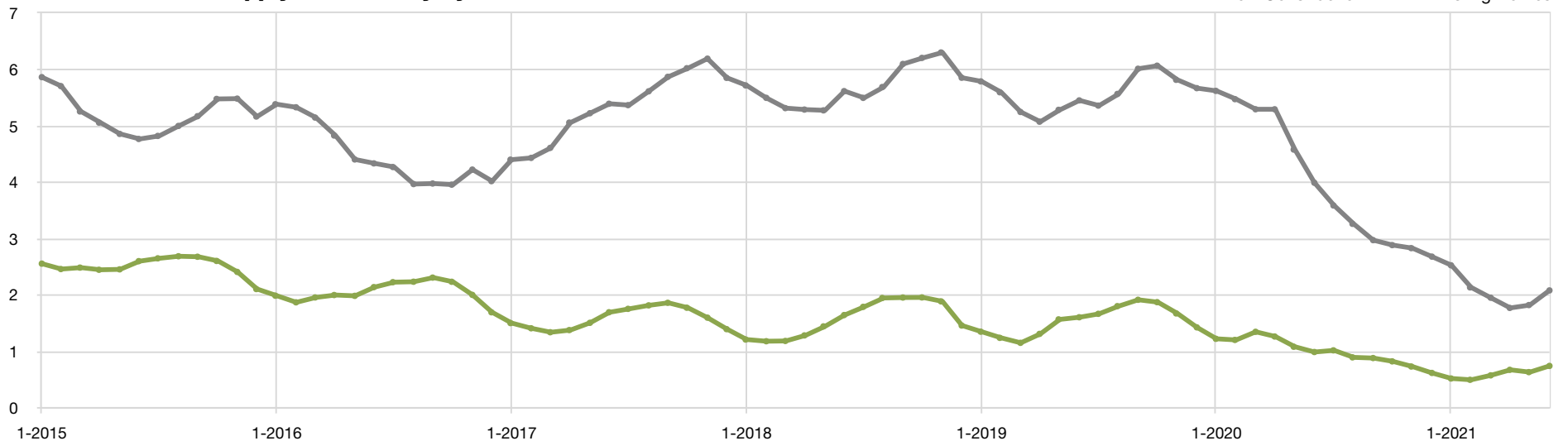
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2020	3.6	- 33.3%	1.0	- 41.2%
Aug-2020	3.3	- 41.1%	0.9	- 50.0%
Sep-2020	3.0	- 50.0%	0.9	- 52.6%
Oct-2020	2.9	- 52.5%	0.8	- 57.9%
Nov-2020	2.8	- 51.7%	0.7	- 58.8%
Dec-2020	2.7	- 52.6%	0.6	- 57.1%
Jan-2021	2.5	- 55.4%	0.5	- 58.3%
Feb-2021	2.1	- 61.8%	0.5	- 58.3%
Mar-2021	1.9	- 64.2%	0.6	- 53.8%
Apr-2021	1.8	- 66.0%	0.7	- 46.2%
May-2021	1.8	- 60.9%	0.6	- 45.5%
Jun-2021	2.1	- 47.5%	0.7	- 30.0%
12-Month Avg*	2.5	- 53.0%	0.7	- 51.2%

* Months Supply for all properties from July 2020 through June 2021. 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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,590	2,704	+ 4.4%	13,927	13,111	- 5.9%
Pending Sales		2,324	2,102	- 9.6%	11,563	11,205	- 3.1%
Closed Sales		2,300	2,230	- 3.0%	9,313	9,604	+ 3.1%
Days on Market Until Sale		26	10	- 61.5%	29	16	- 44.8%
Median Closed Price		\$221,000	\$255,000	+ 15.4%	\$211,168	\$243,522	+ 15.3%
Average Closed Price		\$251,017	\$294,734	+ 17.4%	\$240,648	\$276,586	+ 14.9%
Percent of List Price Received		99.7%	103.0%	+ 3.3%	99.1%	101.9%	+ 2.8%
Housing Affordability Index		162	143	- 11.7%	170	150	- 11.8%
Inventory of Homes for Sale		2,373	1,685	- 29.0%	—	—	—
Months Supply of Inventory		1.4	0.9	- 35.7%	—	—	—