

Monthly Indicators

Great Plains Regional MLS



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 7.7 percent for New Construction but increased 1.9 percent for Existing Homes. Pending Sales decreased 47.8 percent for New Construction and 5.7 percent for Existing Homes. Inventory decreased 25.7 percent for New Construction and 0.4 percent for Existing Homes.

Median Closed Price increased 21.1 percent for New Construction and 13.2 percent for Existing Homes. Days on Market decreased 42.9 percent for New Construction and 35.7 percent for Existing Homes. Months Supply of Inventory decreased 6.9 percent for New Construction but remained flat for Existing Homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 5.8%

Change in
Closed Sales
All Properties

+ 10.7%

Change in
Median Closed Price
All Properties

- 9.6%

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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		338	312	- 7.7%	3,523	2,629	- 25.4%
Pending Sales		293	153	- 47.8%	2,728	1,842	- 32.5%
Closed Sales		241	164	- 32.0%	1,951	1,912	- 2.0%
Days on Market Until Sale		49	28	- 42.9%	69	42	- 39.1%
Median Closed Price		\$345,000	\$417,950	+ 21.1%	\$334,233	\$363,681	+ 8.8%
Average Closed Price		\$377,005	\$430,457	+ 14.2%	\$355,885	\$384,925	+ 8.2%
Percent of List Price Received		100.8%	101.8%	+ 1.0%	100.5%	101.3%	+ 0.8%
Housing Affordability Index		121	102	- 15.7%	125	117	- 6.4%
Inventory of Homes for Sale		773	574	- 25.7%	—	—	—
Months Supply of Inventory		2.9	2.7	- 6.9%	—	—	—

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.



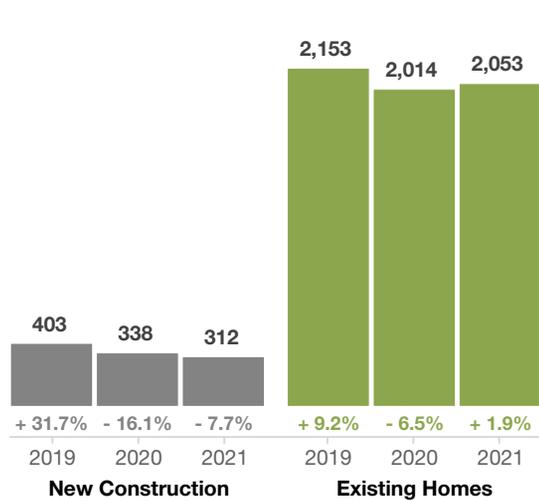
Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,014	2,053	+ 1.9%	17,861	17,977	+ 0.6%
Pending Sales		1,692	1,596	- 5.7%	15,246	15,165	- 0.5%
Closed Sales		1,811	1,769	- 2.3%	13,896	14,270	+ 2.7%
Days on Market Until Sale		14	9	- 35.7%	19	10	- 47.4%
Median Closed Price		\$212,000	\$240,000	+ 13.2%	\$205,000	\$235,000	+ 14.6%
Average Closed Price		\$246,848	\$274,145	+ 11.1%	\$235,780	\$268,555	+ 13.9%
Percent of List Price Received		100.4%	100.4%	0.0%	99.5%	101.8%	+ 2.3%
Housing Affordability Index		198	177	- 10.6%	204	181	- 11.3%
Inventory of Homes for Sale		1,357	1,352	- 0.4%	—	—	—
Months Supply of Inventory		0.9	0.9	0.0%	—	—	—

New Listings

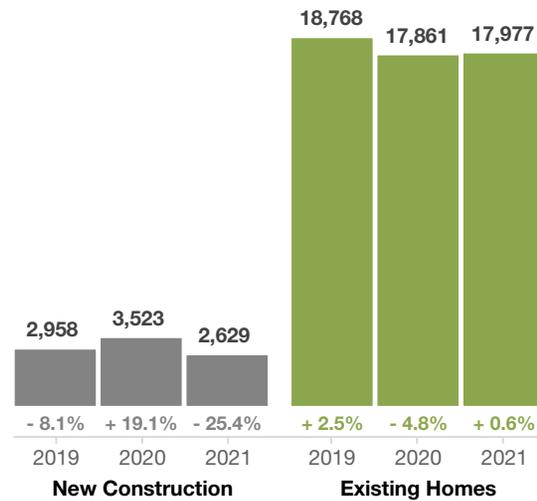
A count of the properties that have been newly listed on the market in a given month.



September

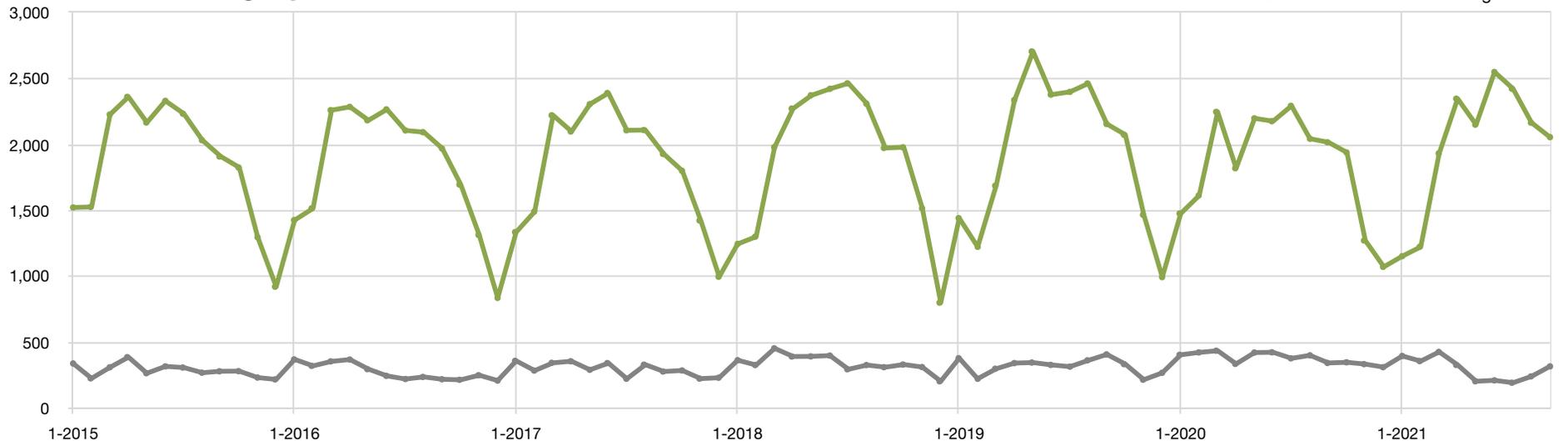


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	343	+ 4.3%	1,937	- 6.5%
Nov-2020	329	+ 55.9%	1,268	- 13.3%
Dec-2020	306	+ 16.3%	1,068	+ 7.9%
Jan-2021	391	- 2.3%	1,149	- 22.0%
Feb-2021	352	- 15.8%	1,220	- 24.2%
Mar-2021	422	- 2.1%	1,930	- 14.0%
Apr-2021	323	- 2.4%	2,345	+ 29.1%
May-2021	199	- 52.3%	2,148	- 2.2%
Jun-2021	206	- 50.8%	2,548	+ 17.2%
Jul-2021	188	- 49.6%	2,421	+ 5.7%
Aug-2021	236	- 40.4%	2,163	+ 6.0%
Sep-2021	312	- 7.7%	2,053	+ 1.9%
12-Month Avg	301	- 16.6%	1,854	- 0.6%

Historical New Listings by Month

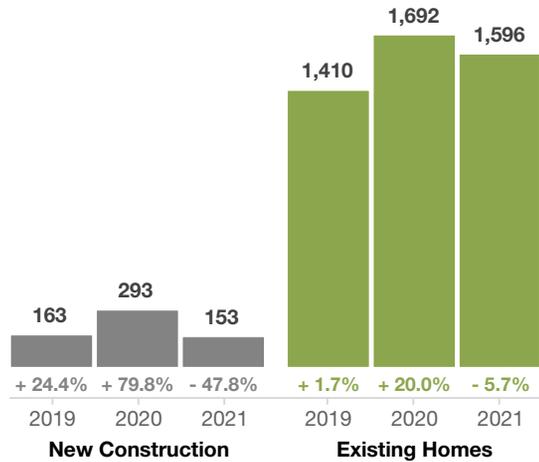


Pending Sales

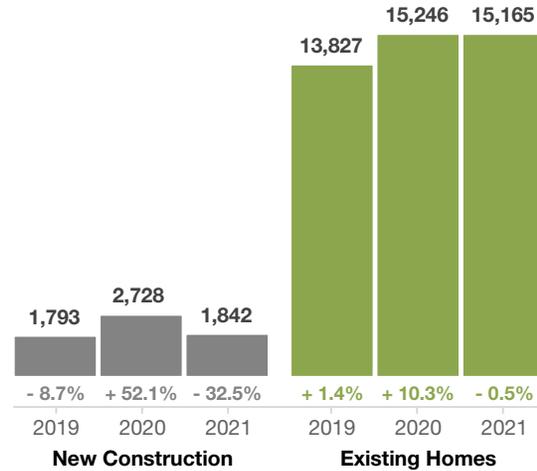
A count of the properties on which offers have been accepted in a given month.



September

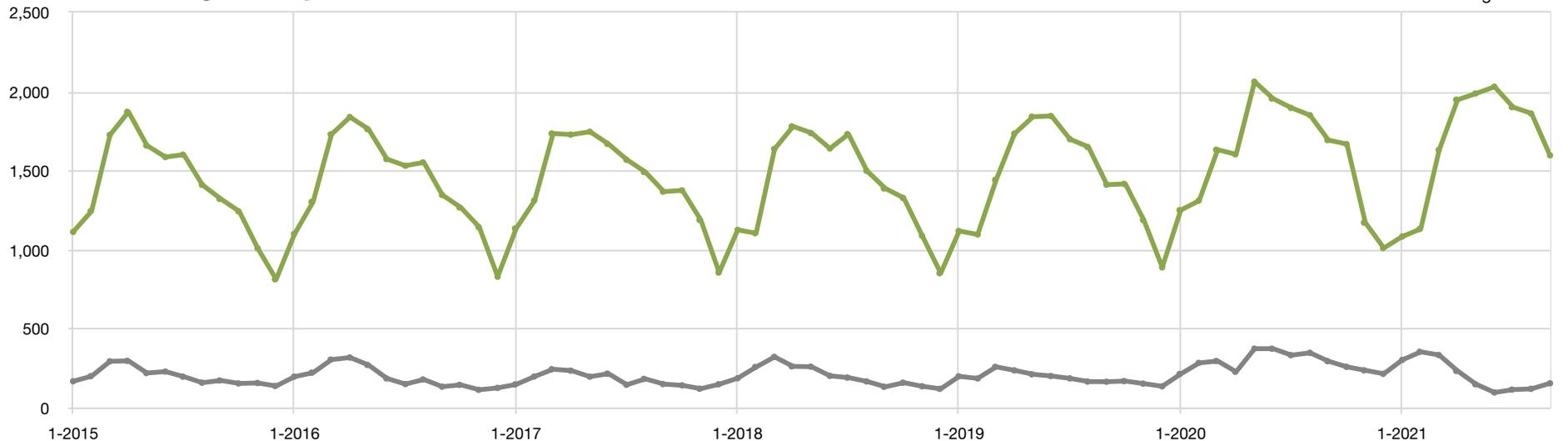


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	257	+ 53.9%	1,667	+ 17.8%
Nov-2020	235	+ 55.6%	1,170	- 1.3%
Dec-2020	213	+ 59.0%	1,009	+ 13.8%
Jan-2021	301	+ 42.0%	1,082	- 13.4%
Feb-2021	352	+ 24.8%	1,130	- 13.7%
Mar-2021	332	+ 12.9%	1,630	- 0.1%
Apr-2021	231	+ 2.2%	1,948	+ 21.6%
May-2021	147	- 60.5%	1,987	- 3.6%
Jun-2021	95	- 74.5%	2,030	+ 3.8%
Jul-2021	113	- 65.9%	1,901	+ 0.3%
Aug-2021	118	- 65.9%	1,861	+ 0.6%
Sep-2021	153	- 47.8%	1,596	- 5.7%
12-Month Avg	212	- 20.0%	1,584	+ 1.5%

Historical Pending Sales by Month

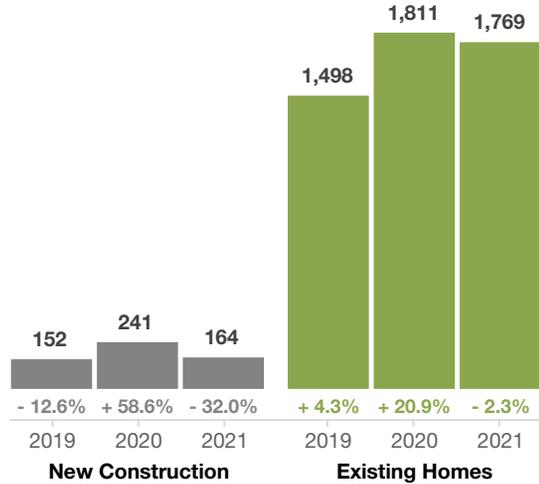


Closed Sales

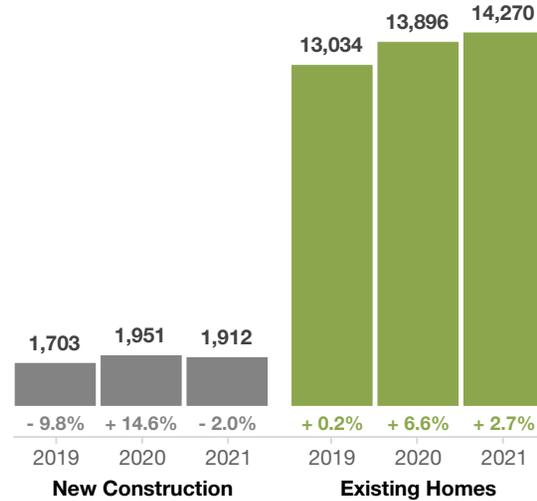
A count of the actual sales that closed in a given month.



September

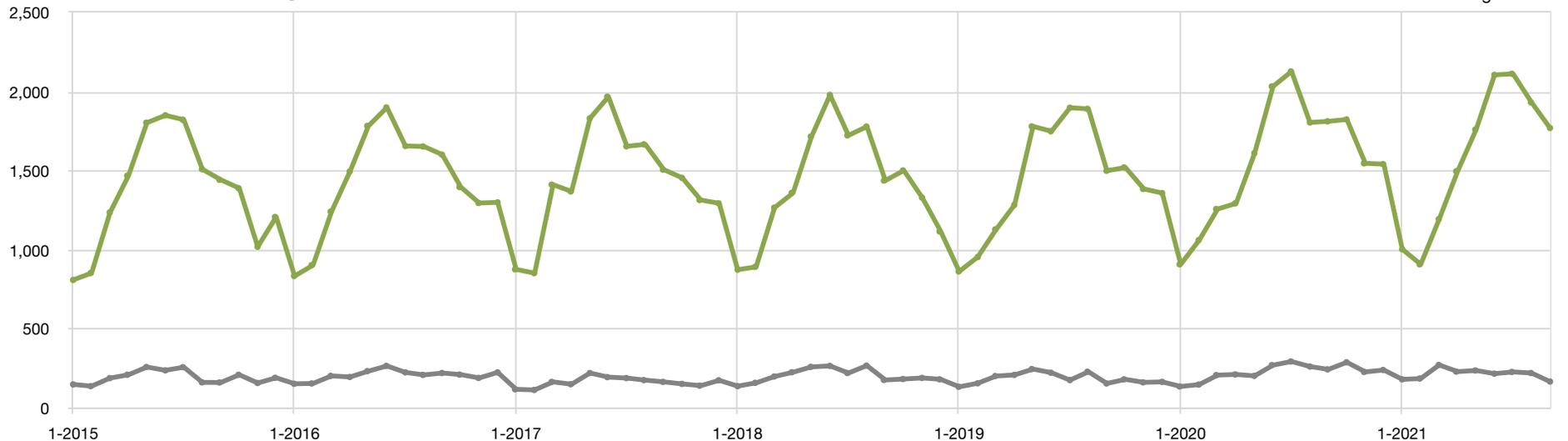


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	286	+ 60.7%	1,823	+ 20.0%
Nov-2020	225	+ 41.5%	1,545	+ 11.7%
Dec-2020	237	+ 46.3%	1,540	+ 13.5%
Jan-2021	178	+ 33.8%	1,001	+ 10.5%
Feb-2021	183	+ 26.2%	906	- 14.4%
Mar-2021	269	+ 31.2%	1,192	- 5.1%
Apr-2021	227	+ 8.6%	1,495	+ 15.7%
May-2021	234	+ 17.0%	1,759	+ 9.3%
Jun-2021	214	- 20.1%	2,105	+ 3.6%
Jul-2021	225	- 22.7%	2,112	- 0.7%
Aug-2021	218	- 15.8%	1,931	+ 7.0%
Sep-2021	164	- 32.0%	1,769	- 2.3%
12-Month Avg	222	+ 8.8%	1,598	+ 5.6%

Historical Closed Sales by Month

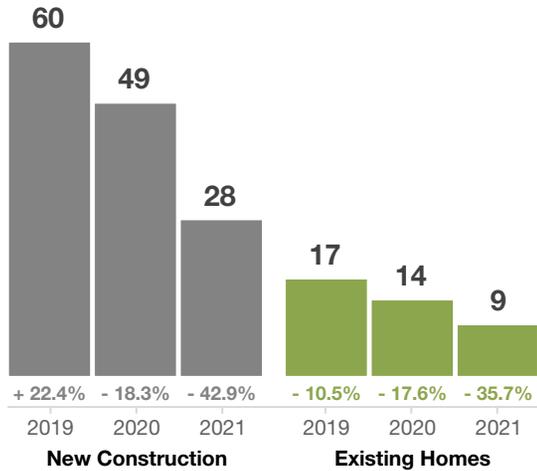


Days on Market Until Sale

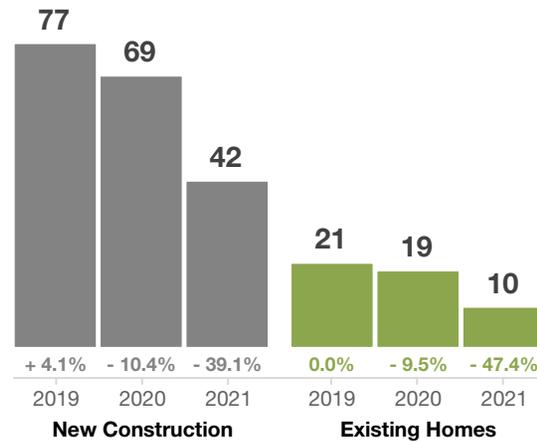
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



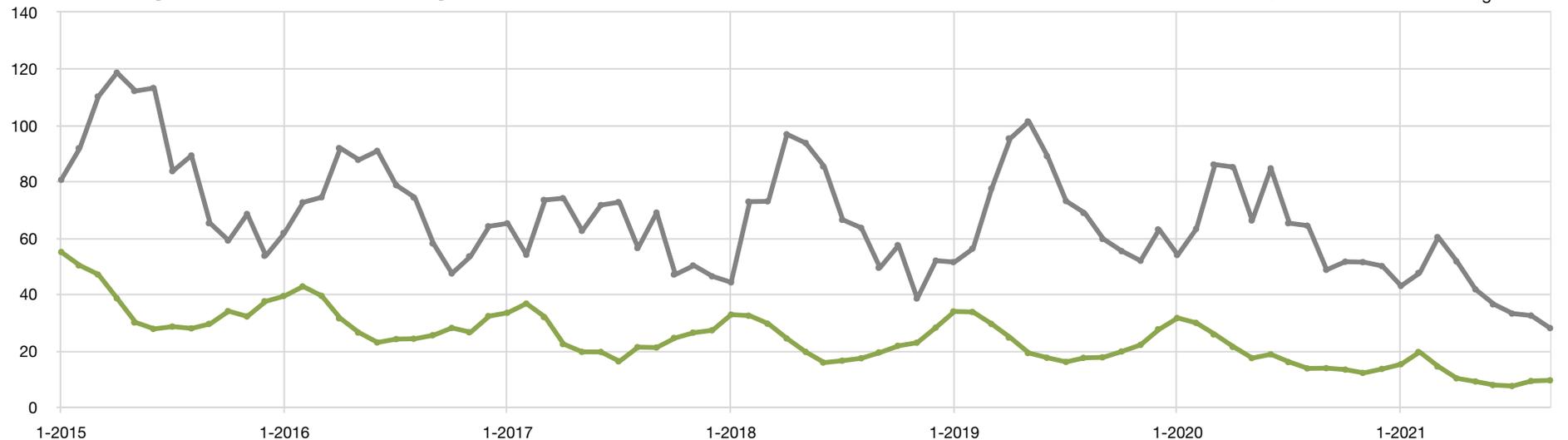
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	52	- 38.8%	10	- 52.4%
May-2021	42	- 36.4%	9	- 47.1%
Jun-2021	36	- 57.6%	8	- 57.9%
Jul-2021	33	- 49.2%	7	- 56.3%
Aug-2021	32	- 50.0%	9	- 35.7%
Sep-2021	28	- 42.9%	9	- 35.7%
12-Month Avg*	45	- 32.9%	11	- 45.9%

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

Historical Days on Market Until Sale by Month

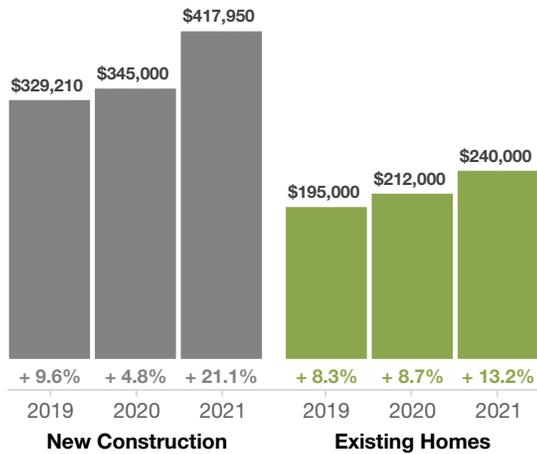


Median Closed Price

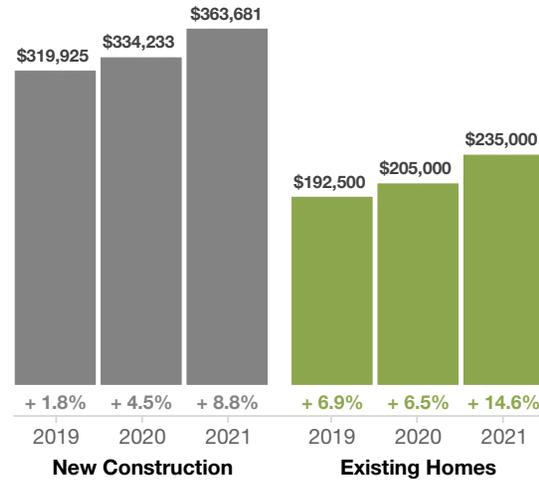
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



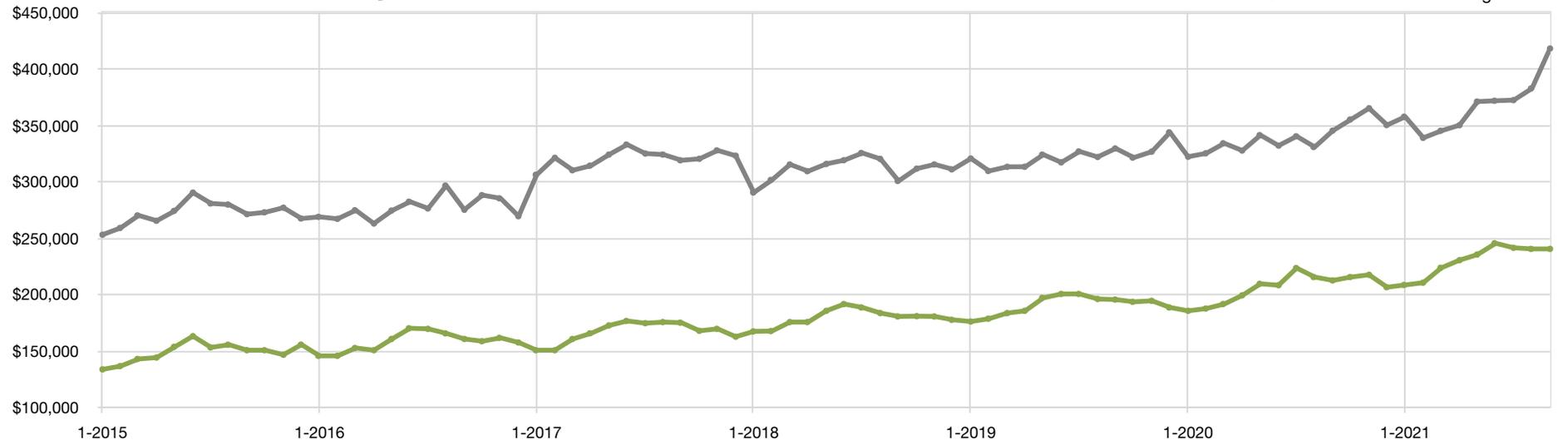
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	\$354,900	+ 10.5%	\$215,000	+ 11.4%
Nov-2020	\$364,900	+ 11.8%	\$217,000	+ 11.9%
Dec-2020	\$350,000	+ 1.9%	\$206,000	+ 9.6%
Jan-2021	\$357,362	+ 11.0%	\$208,000	+ 12.4%
Feb-2021	\$338,627	+ 4.2%	\$210,000	+ 12.3%
Mar-2021	\$344,897	+ 3.3%	\$223,250	+ 16.9%
Apr-2021	\$349,900	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$370,845	+ 8.7%	\$235,000	+ 12.4%
Jun-2021	\$371,577	+ 12.0%	\$245,000	+ 17.9%
Jul-2021	\$372,151	+ 9.5%	\$241,000	+ 8.1%
Aug-2021	\$382,475	+ 15.7%	\$240,000	+ 11.6%
Sep-2021	\$417,950	+ 21.1%	\$240,000	+ 13.2%
12-Month Avg*	\$360,719	+ 8.0%	\$230,000	+ 13.9%

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

Historical Median Closed Price by Month

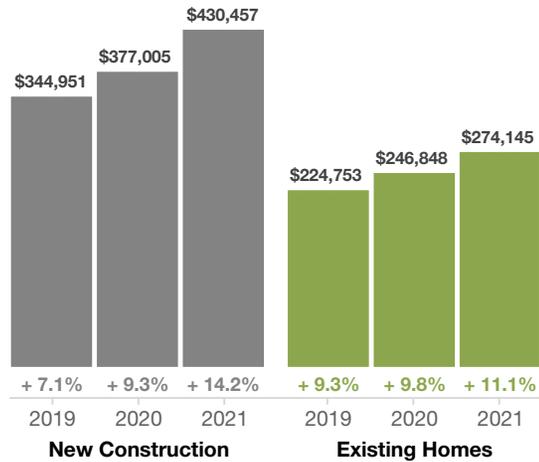


Average Closed Price

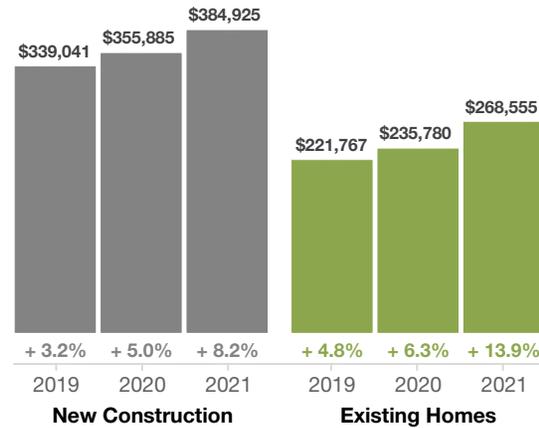
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



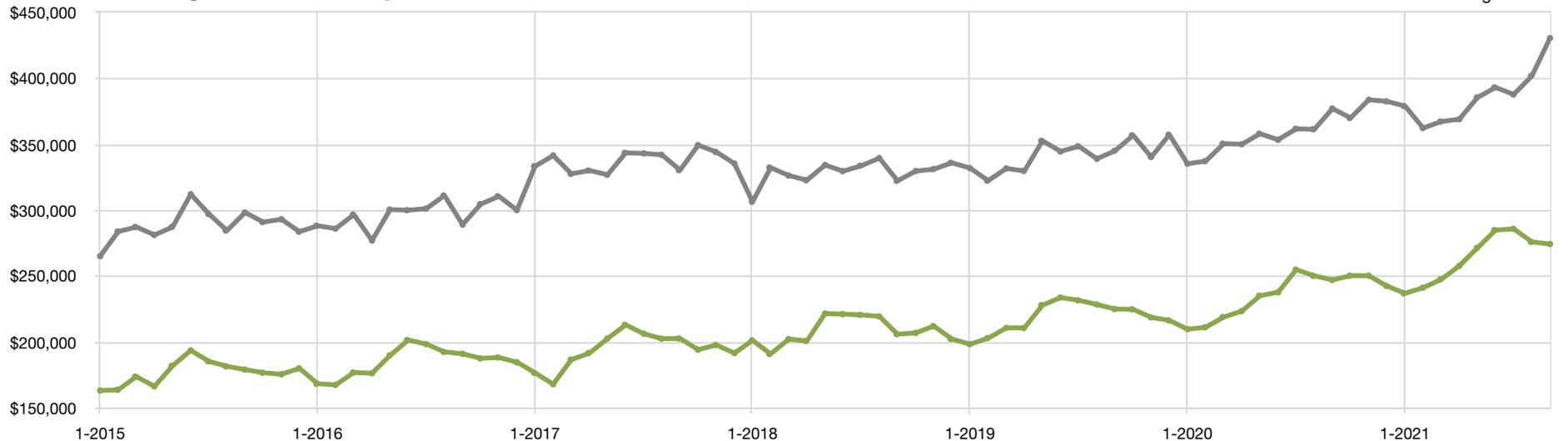
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	\$369,897	+ 3.7%	\$250,109	+ 11.4%
Nov-2020	\$383,689	+ 12.8%	\$250,098	+ 14.5%
Dec-2020	\$382,487	+ 7.1%	\$242,279	+ 12.1%
Jan-2021	\$378,930	+ 13.1%	\$236,672	+ 13.0%
Feb-2021	\$362,226	+ 7.5%	\$240,938	+ 14.3%
Mar-2021	\$367,137	+ 4.8%	\$247,309	+ 13.1%
Apr-2021	\$368,959	+ 5.4%	\$257,575	+ 15.4%
May-2021	\$385,423	+ 7.7%	\$271,212	+ 15.5%
Jun-2021	\$393,044	+ 11.2%	\$284,722	+ 19.9%
Jul-2021	\$387,765	+ 7.2%	\$285,682	+ 12.2%
Aug-2021	\$401,761	+ 11.2%	\$275,774	+ 10.3%
Sep-2021	\$430,457	+ 14.2%	\$274,145	+ 11.1%
12-Month Avg*	\$382,992	+ 7.9%	\$263,205	+ 13.4%

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

Historical Average Closed Price by Month

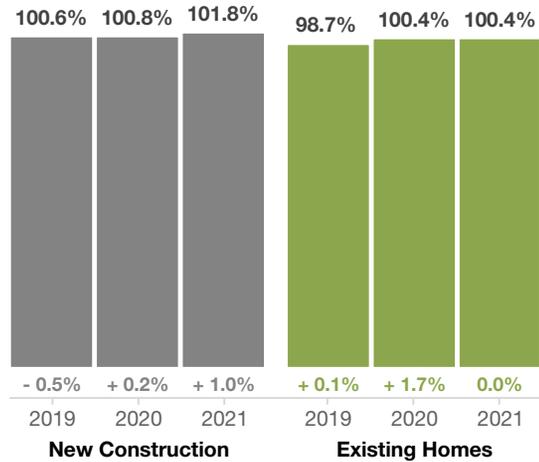


Percent of List Price Received

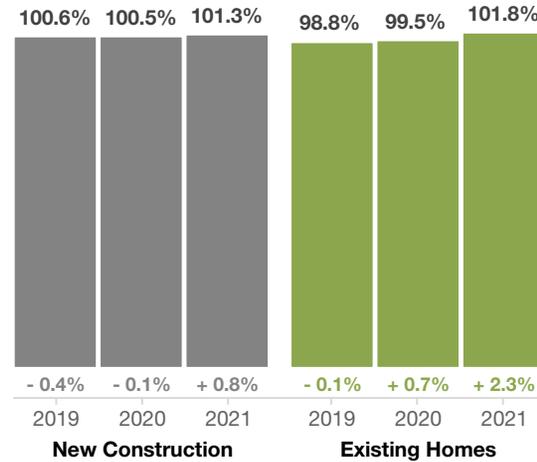
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



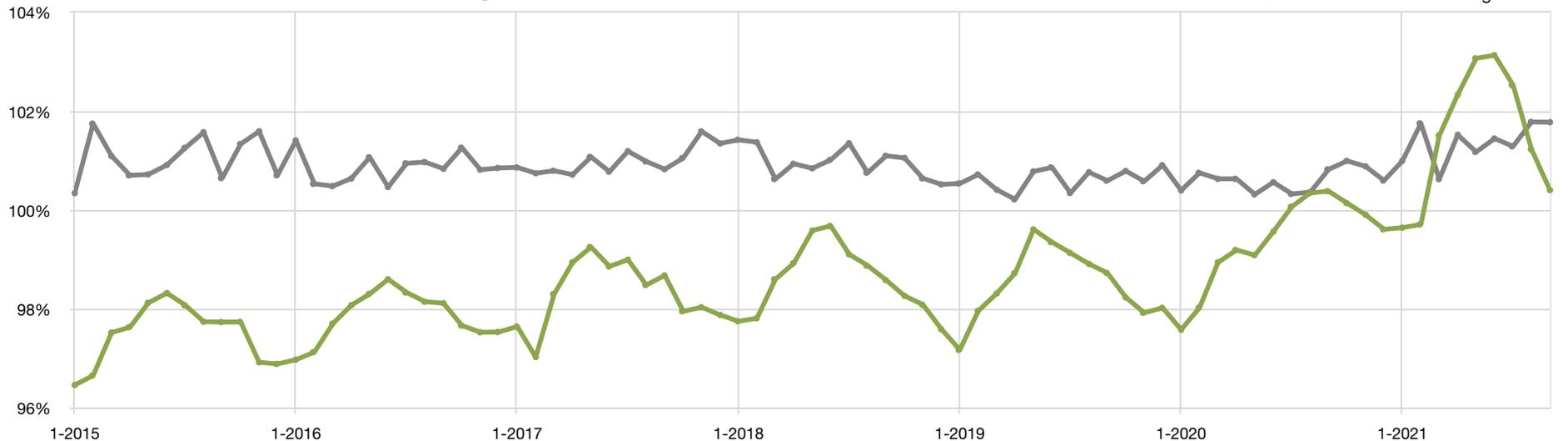
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.5%	+ 0.9%	102.3%	+ 3.1%
May-2021	101.2%	+ 0.9%	103.1%	+ 4.0%
Jun-2021	101.4%	+ 0.8%	103.1%	+ 3.5%
Jul-2021	101.3%	+ 1.0%	102.5%	+ 2.4%
Aug-2021	101.8%	+ 1.4%	101.2%	+ 0.9%
Sep-2021	101.8%	+ 1.0%	100.4%	0.0%
12-Month Avg*	101.2%	+ 0.6%	101.3%	+ 2.2%

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

Historical Percent of List Price Received by Month



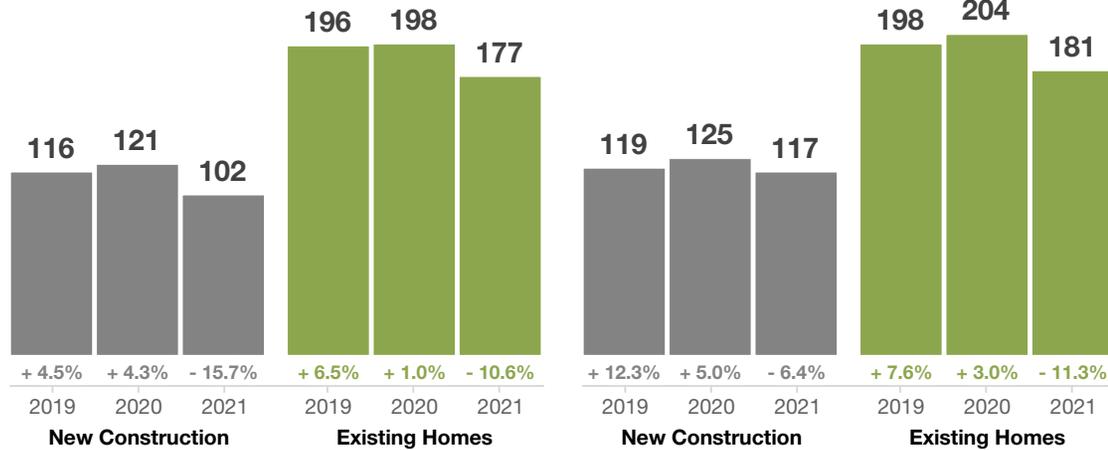
Housing Affordability Index

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.



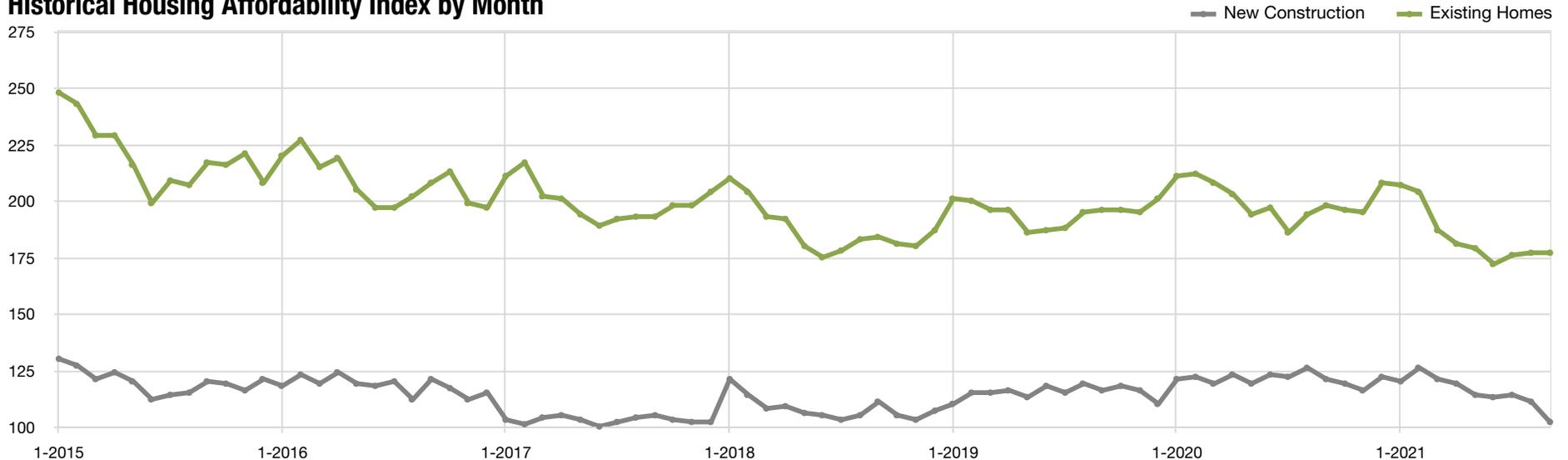
September

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	119	+ 0.8%	196	0.0%
Nov-2020	116	0.0%	195	0.0%
Dec-2020	122	+ 10.9%	208	+ 3.5%
Jan-2021	120	- 0.8%	207	- 1.9%
Feb-2021	126	+ 3.3%	204	- 3.8%
Mar-2021	121	+ 1.7%	187	- 10.1%
Apr-2021	119	- 3.3%	181	- 10.8%
May-2021	114	- 4.2%	179	- 7.7%
Jun-2021	113	- 8.1%	172	- 12.7%
Jul-2021	114	- 6.6%	176	- 5.4%
Aug-2021	111	- 11.9%	177	- 8.8%
Sep-2021	102	- 15.7%	177	- 10.6%
12-Month Avg	116	- 3.3%	188	- 6.0%

Historical Housing Affordability Index by Month

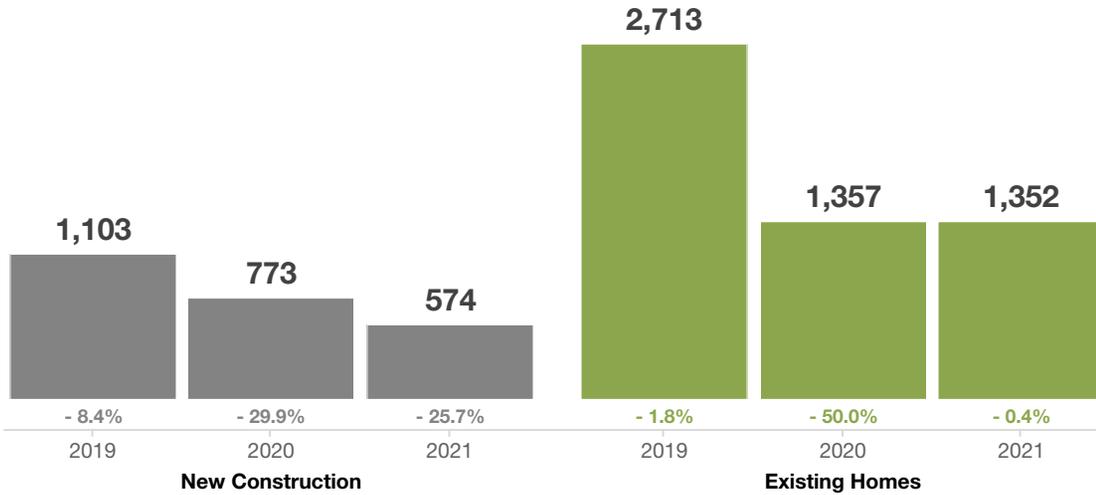


Inventory of Homes for Sale

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

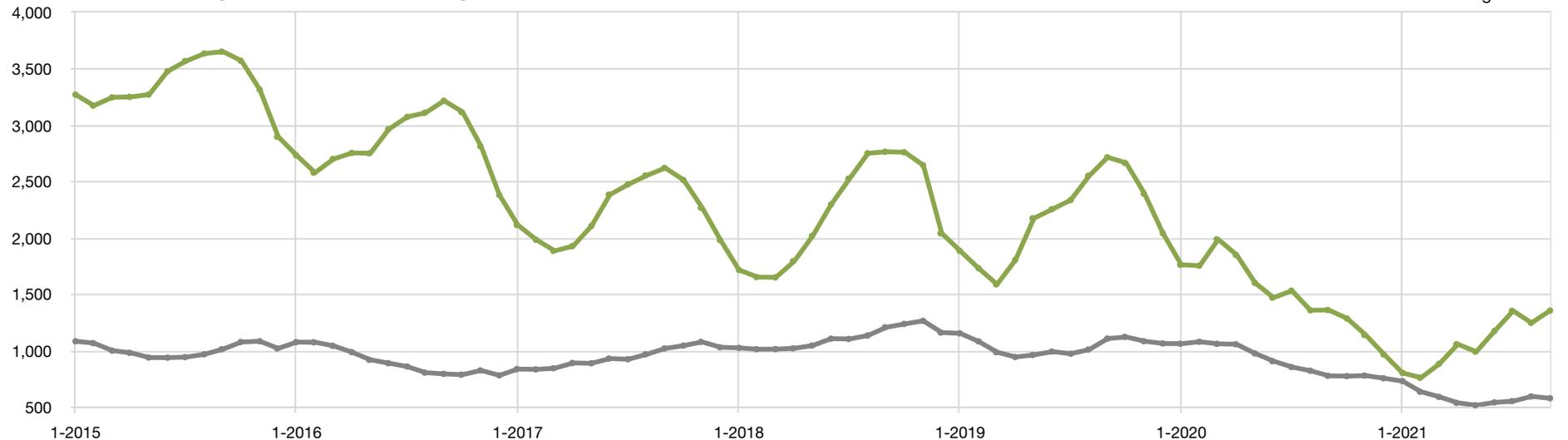


September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	770	- 31.1%	1,282	- 51.9%
Nov-2020	775	- 28.2%	1,136	- 52.5%
Dec-2020	751	- 29.2%	963	- 52.8%
Jan-2021	726	- 31.4%	799	- 54.6%
Feb-2021	632	- 41.2%	756	- 56.8%
Mar-2021	586	- 44.6%	879	- 55.7%
Apr-2021	533	- 49.4%	1,053	- 43.0%
May-2021	511	- 47.4%	987	- 38.2%
Jun-2021	537	- 40.5%	1,171	- 20.2%
Jul-2021	548	- 35.6%	1,350	- 11.7%
Aug-2021	590	- 27.9%	1,243	- 8.3%
Sep-2021	574	- 25.7%	1,352	- 0.4%
12-Month Avg	628	- 36.2%	1,081	- 40.3%

Historical Inventory of Homes for Sale by Month

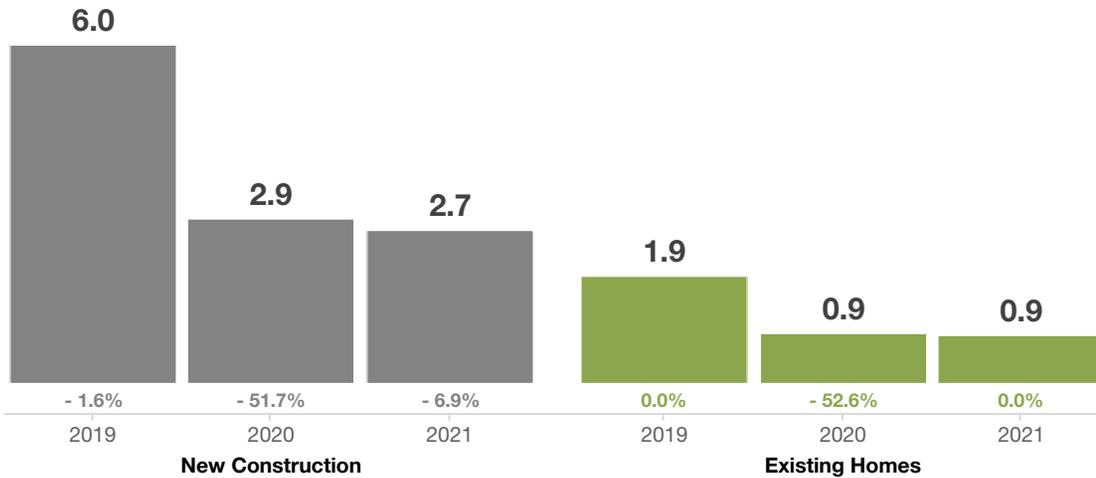


Months Supply of Inventory

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.



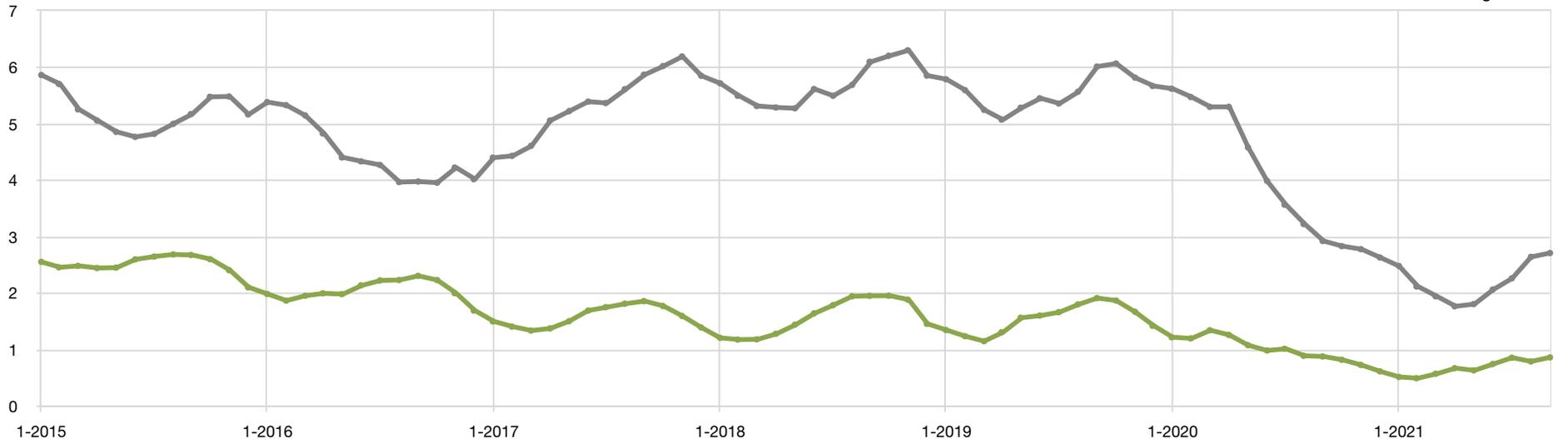
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2020	2.8	- 54.1%	0.8	- 57.9%
Nov-2020	2.8	- 51.7%	0.7	- 58.8%
Dec-2020	2.6	- 54.4%	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%
Jul-2021	2.3	- 36.1%	0.8	- 20.0%
Aug-2021	2.6	- 18.8%	0.8	- 11.1%
Sep-2021	2.7	- 6.9%	0.9	0.0%
12-Month Avg*	2.3	- 51.4%	0.7	- 44.4%

* Months Supply for all properties from October 2020 through September 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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,352	2,365	+ 0.6%	21,384	20,606	- 3.6%
Pending Sales		1,985	1,749	- 11.9%	17,974	17,007	- 5.4%
Closed Sales		2,052	1,933	- 5.8%	15,847	16,182	+ 2.1%
Days on Market Until Sale		18	11	- 38.9%	25	14	- 44.0%
Median Closed Price		\$225,000	\$249,000	+ 10.7%	\$220,000	\$245,956	+ 11.8%
Average Closed Price		\$262,157	\$287,413	+ 9.6%	\$250,577	\$282,311	+ 12.7%
Percent of List Price Received		100.4%	100.5%	+ 0.1%	99.6%	101.7%	+ 2.1%
Housing Affordability Index		186	171	- 8.1%	191	173	- 9.4%
Inventory of Homes for Sale		2,130	1,926	- 9.6%	—	—	—
Months Supply of Inventory		1.2	1.1	- 8.3%	—	—	—