

Monthly Indicators

Great Plains Regional MLS



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 0.8 percent for New Construction and 2.2 percent for Existing Homes. Pending Sales decreased 46.2 percent for New Construction but increased 0.8 percent for Existing Homes. Inventory decreased 3.5 percent for New Construction and 6.3 percent for Existing Homes.

Median Closed Price increased 9.7 percent for New Construction and 9.3 percent for Existing Homes. Days on Market decreased 56.9 percent for New Construction and 23.1 percent for Existing Homes. Months Supply of Inventory increased 28.6 percent for New Construction but remained flat for Existing Homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 10.1%

Change in
Closed Sales
All Properties

+ 7.6%

Change in
Median Closed Price
All Properties

- 5.2%

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		354	351	- 0.8%	3,905	3,055	- 21.8%
Pending Sales		266	143	- 46.2%	3,020	2,035	- 32.6%
Closed Sales		286	222	- 22.4%	2,237	2,189	- 2.1%
Days on Market Until Sale		51	22	- 56.9%	67	40	- 40.3%
Median Closed Price		\$354,900	\$389,164	+ 9.7%	\$335,724	\$364,774	+ 8.7%
Average Closed Price		\$369,897	\$416,472	+ 12.6%	\$357,671	\$387,313	+ 8.3%
Percent of List Price Received		101.0%	101.5%	+ 0.5%	100.6%	101.3%	+ 0.7%
Housing Affordability Index		119	109	- 8.4%	126	117	- 7.1%
Inventory of Homes for Sale		773	746	- 3.5%	—	—	—
Months Supply of Inventory		2.8	3.6	+ 28.6%	—	—	—

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,937	1,895	- 2.2%	19,797	19,901	+ 0.5%
Pending Sales		1,668	1,681	+ 0.8%	16,913	16,870	- 0.3%
Closed Sales		1,823	1,675	- 8.1%	15,719	15,992	+ 1.7%
Days on Market Until Sale		13	10	- 23.1%	19	10	- 47.4%
Median Closed Price		\$215,000	\$235,000	+ 9.3%	\$206,100	\$235,000	+ 14.0%
Average Closed Price		\$250,109	\$269,764	+ 7.9%	\$237,443	\$268,595	+ 13.1%
Percent of List Price Received		100.1%	100.1%	0.0%	99.5%	101.6%	+ 2.1%
Housing Affordability Index		196	181	- 7.7%	205	181	- 11.7%
Inventory of Homes for Sale		1,280	1,200	- 6.3%	—	—	—
Months Supply of Inventory		0.8	0.8	0.0%	—	—	—

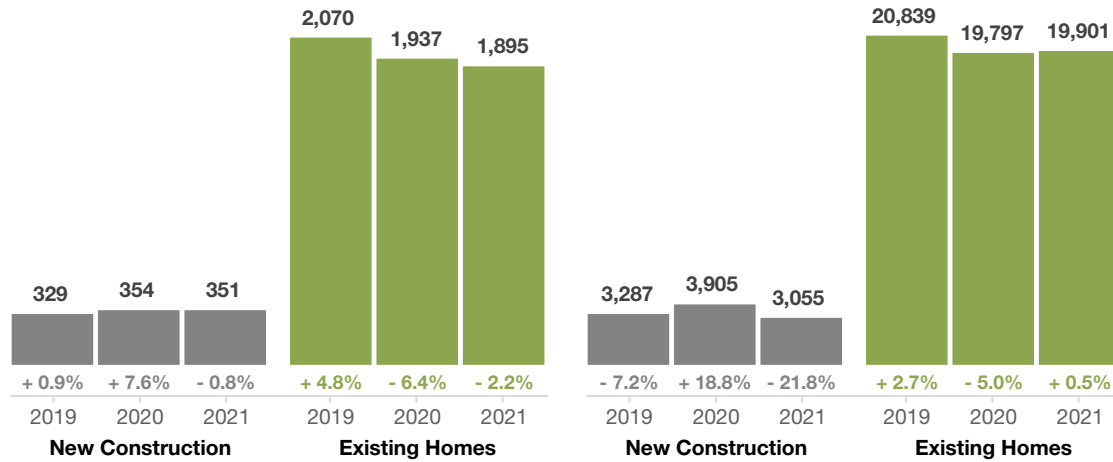
New Listings

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



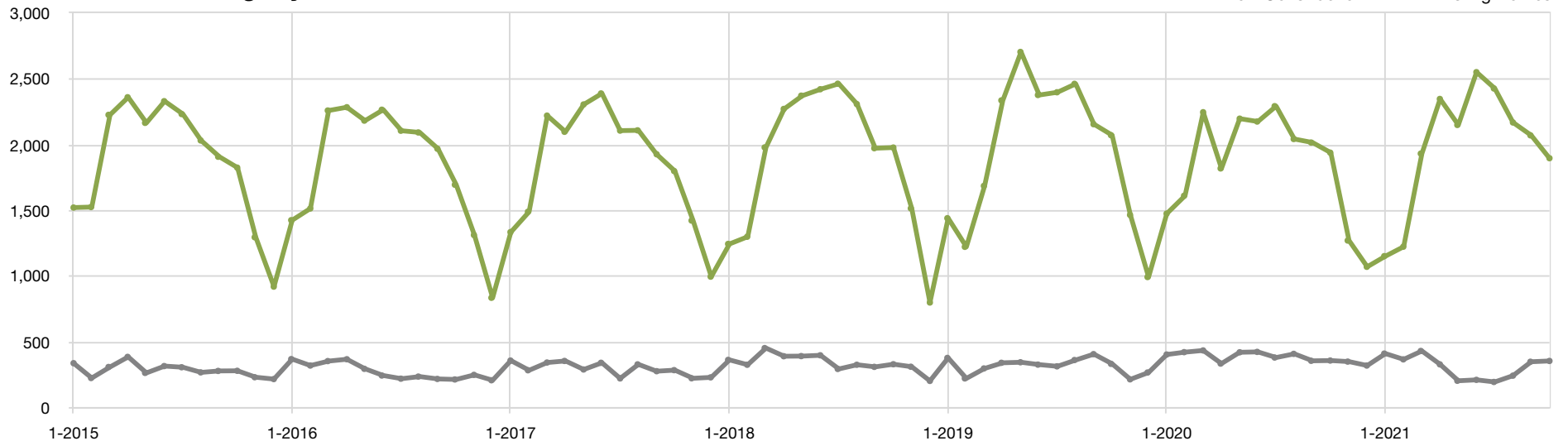
October

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	346	+ 64.0%	1,268	- 13.3%
Dec-2020	316	+ 20.2%	1,068	+ 7.9%
Jan-2021	407	+ 1.8%	1,149	- 22.0%
Feb-2021	363	- 13.2%	1,221	- 24.1%
Mar-2021	427	- 0.9%	1,930	- 14.0%
Apr-2021	325	- 1.8%	2,346	+ 29.1%
May-2021	200	- 52.0%	2,148	- 2.2%
Jun-2021	207	- 50.7%	2,550	+ 17.3%
Jul-2021	191	- 49.3%	2,426	+ 5.9%
Aug-2021	239	- 41.0%	2,167	+ 6.2%
Sep-2021	345	- 2.0%	2,069	+ 2.7%
Oct-2021	351	- 0.8%	1,895	- 2.2%
12-Month Avg	310	- 15.1%	1,853	- 0.1%

Historical New Listings by Month

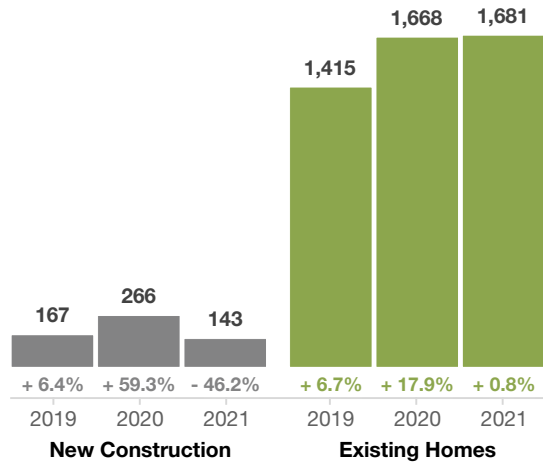


Pending Sales

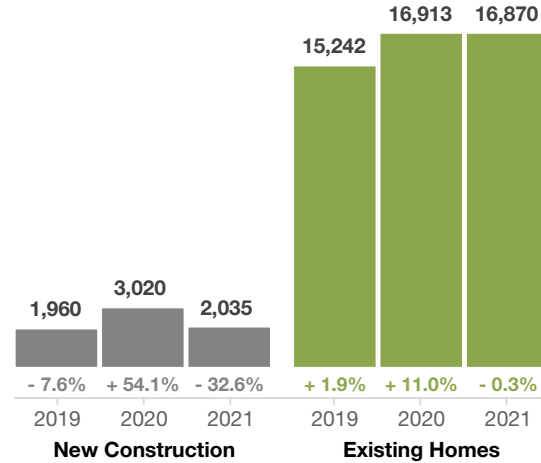
A count of the properties on which offers have been accepted in a given month.



October

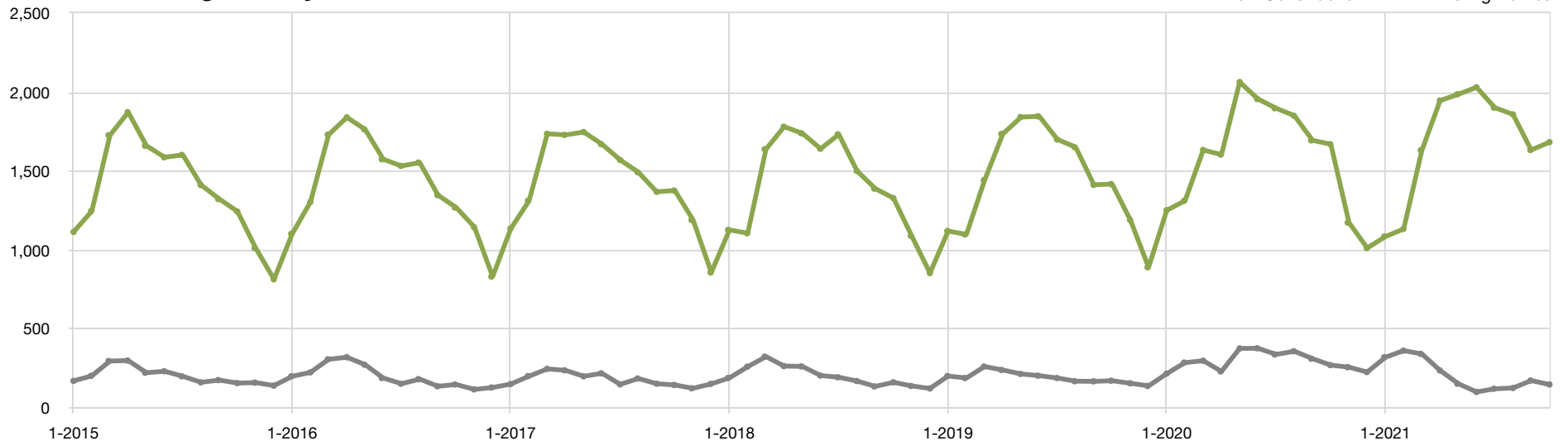


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	253	+ 67.5%	1,170	- 1.4%
Dec-2020	222	+ 65.7%	1,009	+ 13.8%
Jan-2021	316	+ 49.1%	1,082	- 13.4%
Feb-2021	358	+ 27.0%	1,130	- 13.7%
Mar-2021	337	+ 14.6%	1,630	- 0.1%
Apr-2021	232	+ 2.7%	1,945	+ 21.4%
May-2021	148	- 60.2%	1,985	- 3.7%
Jun-2021	96	- 74.3%	2,029	+ 3.8%
Jul-2021	116	- 65.3%	1,900	+ 0.2%
Aug-2021	121	- 65.8%	1,857	+ 0.4%
Sep-2021	168	- 45.3%	1,631	- 3.6%
Oct-2021	143	- 46.2%	1,681	+ 0.8%
12-Month Avg	209	- 24.0%	1,587	+ 0.3%

Historical Pending Sales by Month

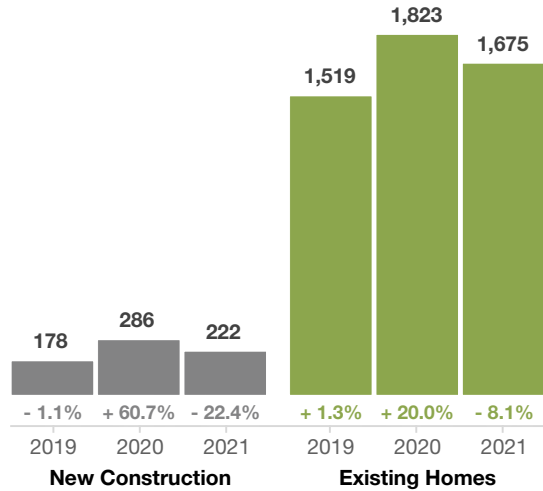


Closed Sales

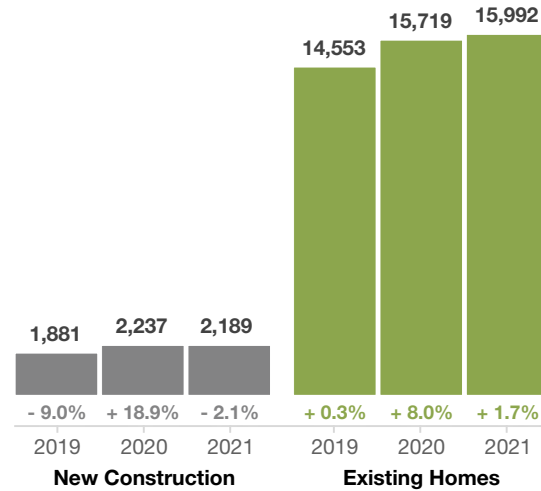
A count of the actual sales that closed in a given month.



October

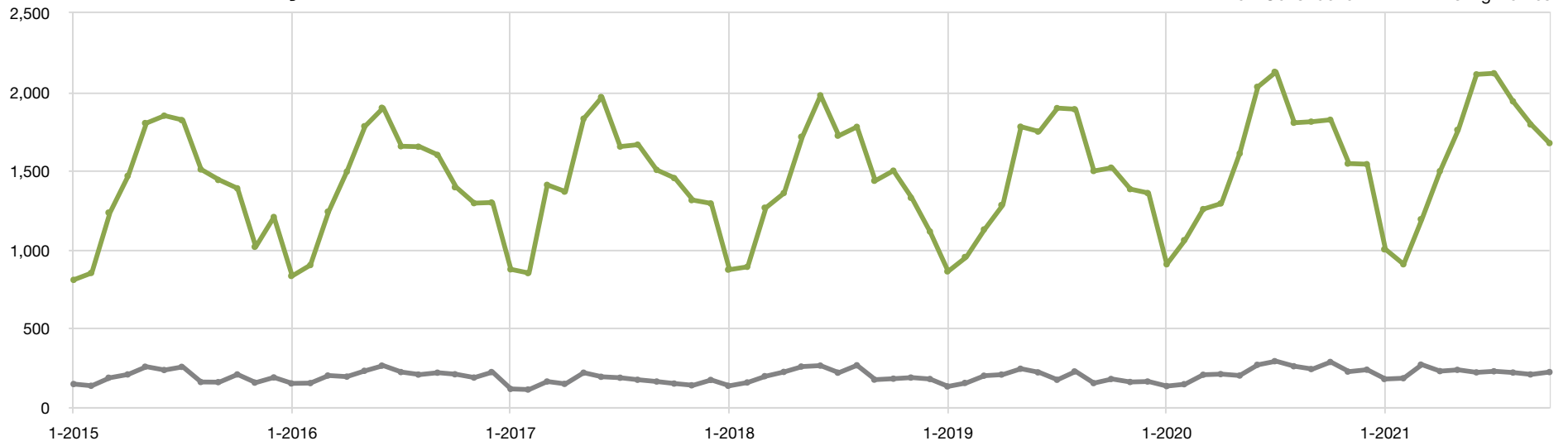


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	225	+ 41.5%	1,545	+ 11.7%
Dec-2020	237	+ 46.3%	1,541	+ 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	228	+ 9.1%	1,497	+ 15.9%
May-2021	236	+ 18.0%	1,759	+ 9.3%
Jun-2021	220	- 17.9%	2,111	+ 3.9%
Jul-2021	227	- 22.0%	2,118	- 0.4%
Aug-2021	219	- 15.4%	1,940	+ 7.5%
Sep-2021	207	- 14.1%	1,793	- 1.0%
Oct-2021	222	- 22.4%	1,675	- 8.1%
12-Month Avg	221	+ 3.8%	1,590	+ 3.4%

Historical Closed Sales by Month

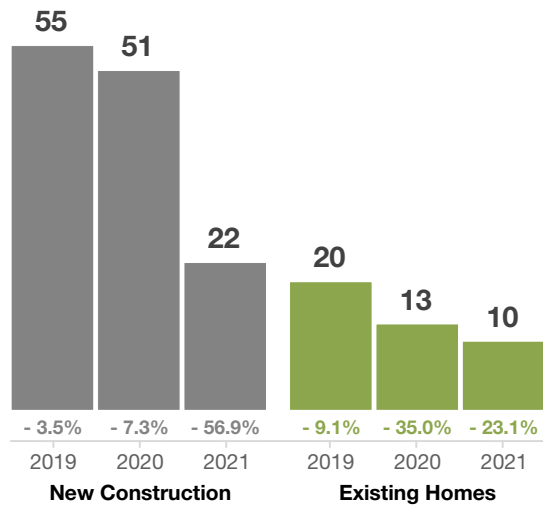


Days on Market Until Sale

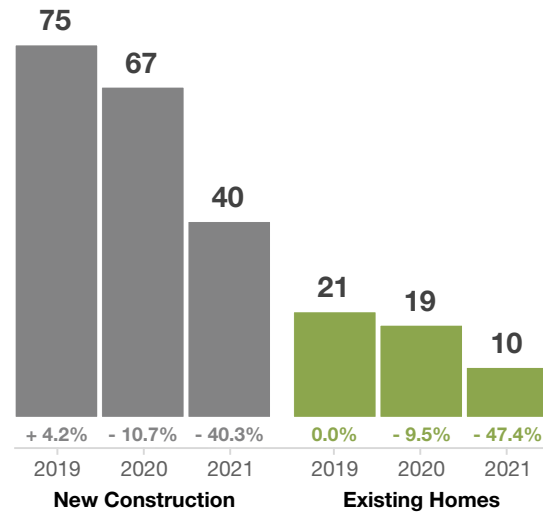
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



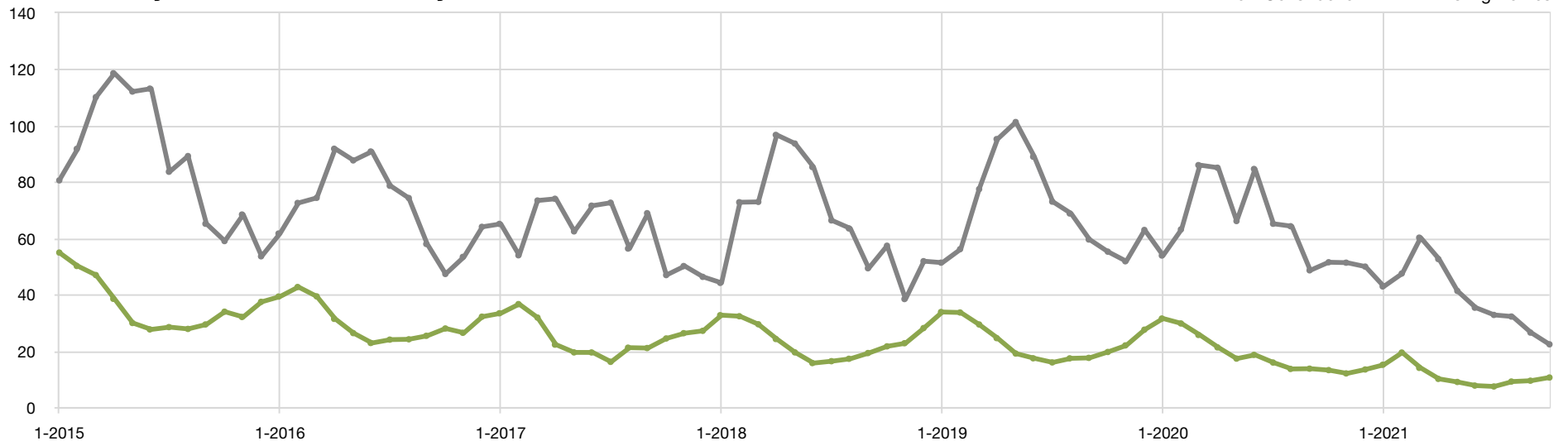
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	41	- 37.9%	9	- 47.1%
Jun-2021	35	- 58.8%	8	- 57.9%
Jul-2021	33	- 49.2%	7	- 56.3%
Aug-2021	32	- 50.0%	9	- 35.7%
Sep-2021	26	- 46.9%	9	- 35.7%
Oct-2021	22	- 56.9%	10	- 23.1%
12-Month Avg*	42	- 36.7%	11	- 45.5%

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

Historical Days on Market Until Sale by Month

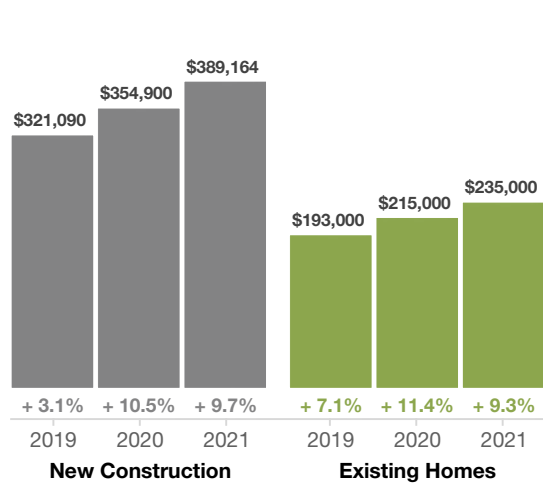


Median Closed Price

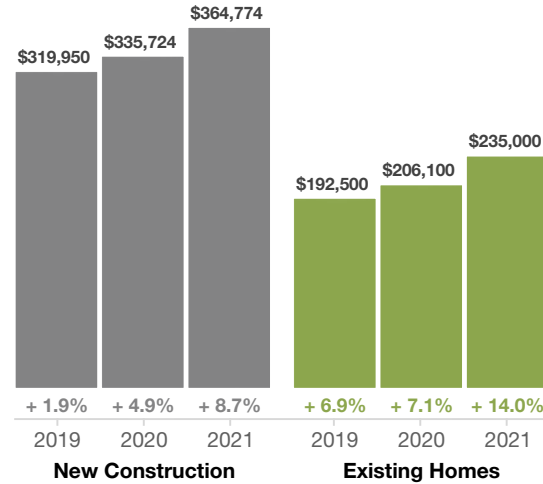
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



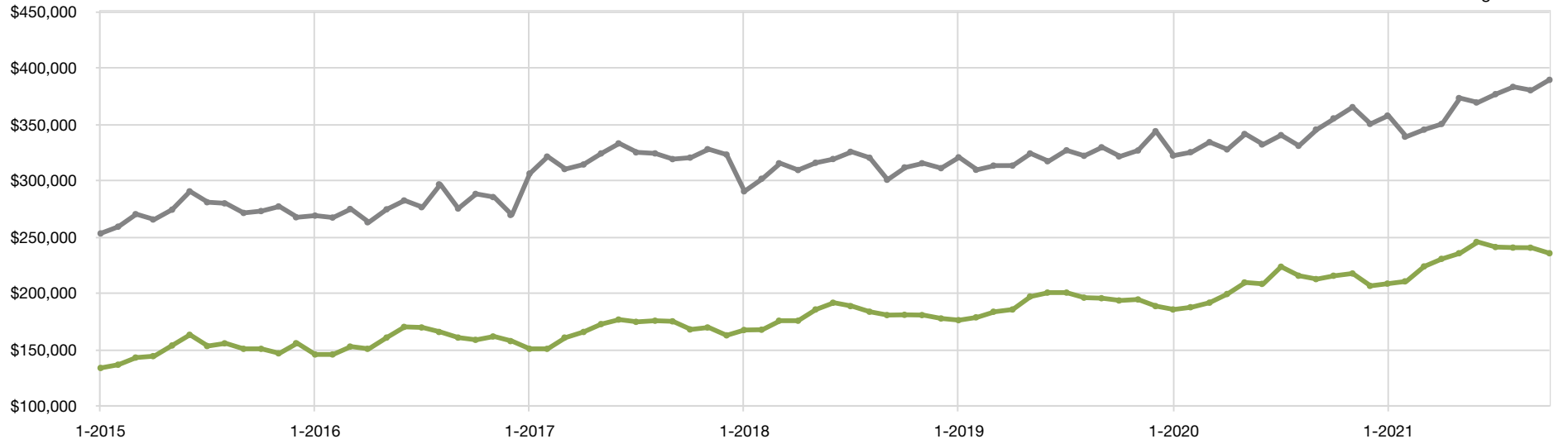
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$349,950	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$372,938	+ 9.4%	\$235,000	+ 12.4%
Jun-2021	\$369,024	+ 11.2%	\$245,000	+ 17.9%
Jul-2021	\$376,440	+ 10.7%	\$240,500	+ 7.8%
Aug-2021	\$382,900	+ 15.9%	\$240,000	+ 11.6%
Sep-2021	\$379,906	+ 10.1%	\$239,900	+ 13.2%
Oct-2021	\$389,164	+ 9.7%	\$235,000	+ 9.3%
12-Month Avg*	\$363,865	+ 8.4%	\$230,000	+ 12.2%

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

Historical Median Closed Price by Month

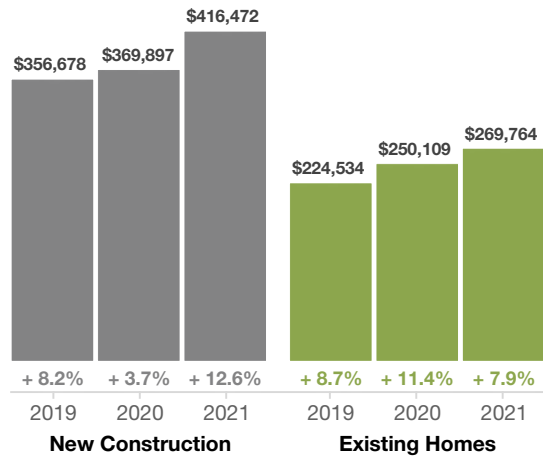


Average Closed Price

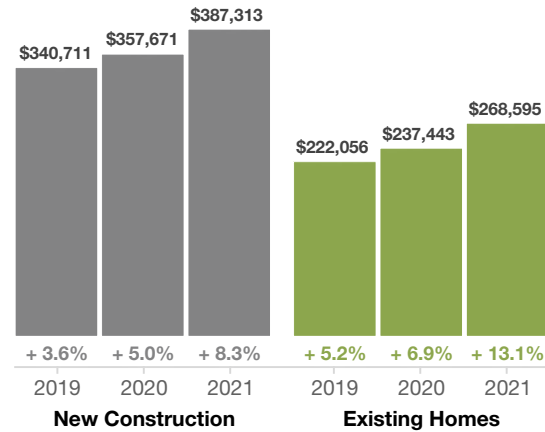
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



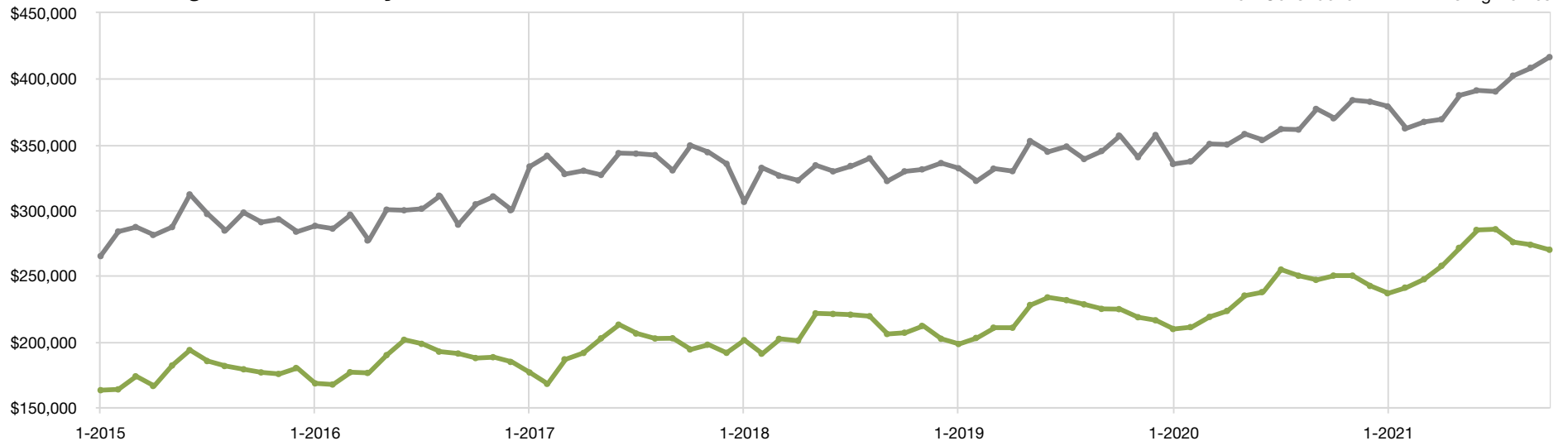
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	\$383,689	+ 12.8%	\$250,098	+ 14.5%
Dec-2020	\$382,487	+ 7.1%	\$242,229	+ 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%	\$247,317	+ 13.1%
Apr-2021	\$369,139	+ 5.5%	\$257,547	+ 15.4%
May-2021	\$387,445	+ 8.3%	\$271,216	+ 15.5%
Jun-2021	\$391,110	+ 10.7%	\$284,865	+ 19.9%
Jul-2021	\$390,285	+ 7.9%	\$285,415	+ 12.1%
Aug-2021	\$402,366	+ 11.4%	\$275,565	+ 10.2%
Sep-2021	\$408,292	+ 8.3%	\$273,548	+ 10.8%
Oct-2021	\$416,472	+ 12.6%	\$269,764	+ 7.9%
12-Month Avg*	\$386,574	+ 8.4%	\$264,968	+ 13.0%

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

Historical Average Closed Price by Month

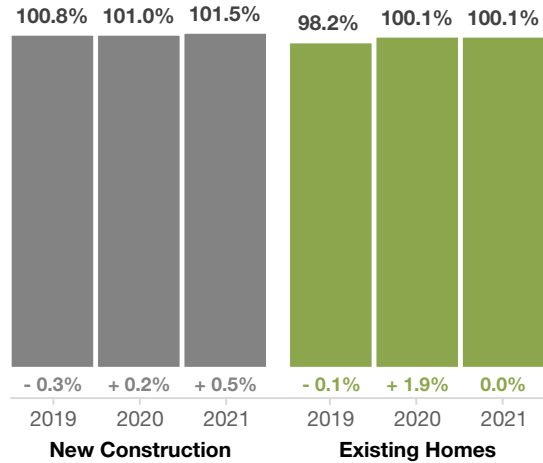


Percent of List Price Received

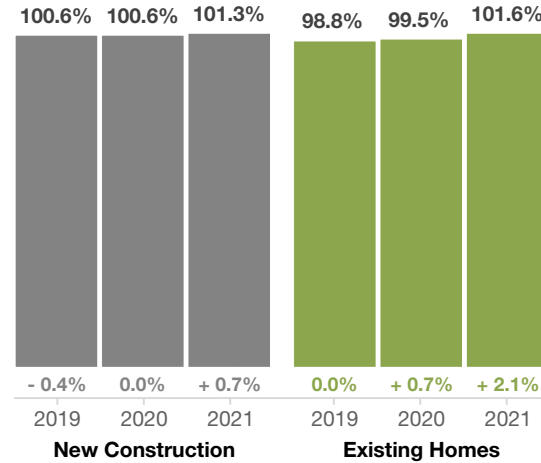
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



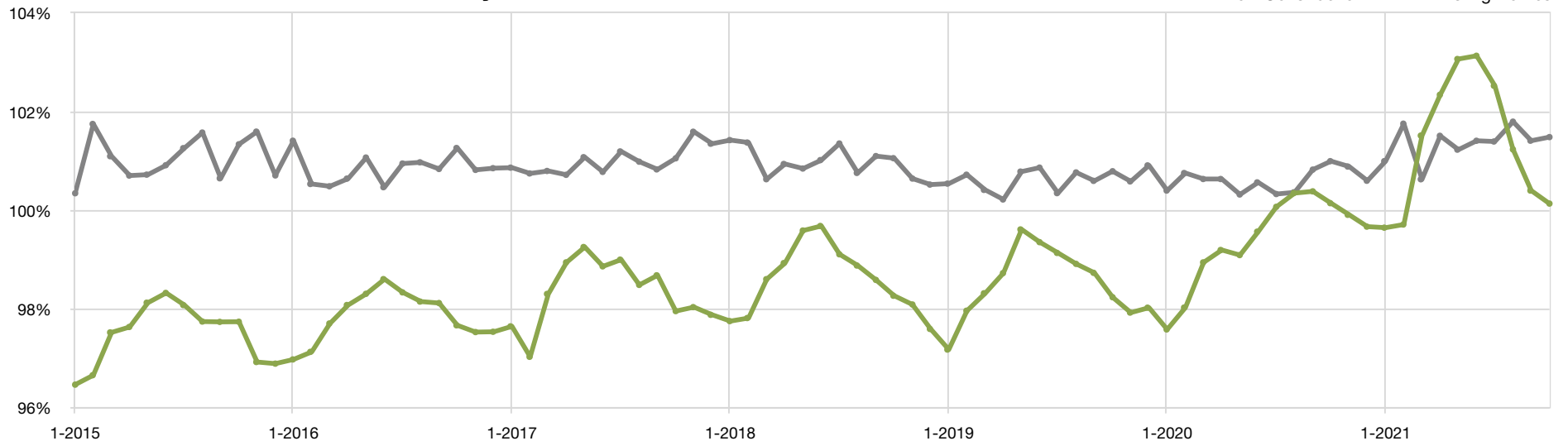
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	100.9%	+ 0.3%	99.9%	+ 2.0%
Dec-2020	100.6%	- 0.3%	99.7%	+ 1.7%
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	101.4%	+ 1.1%	102.5%	+ 2.4%
Aug-2021	101.8%	+ 1.4%	101.2%	+ 0.9%
Sep-2021	101.4%	+ 0.6%	100.4%	0.0%
Oct-2021	101.5%	+ 0.5%	100.1%	0.0%
12-Month Avg*	101.2%	+ 0.6%	101.3%	+ 2.0%

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

Historical Percent of List Price Received by Month



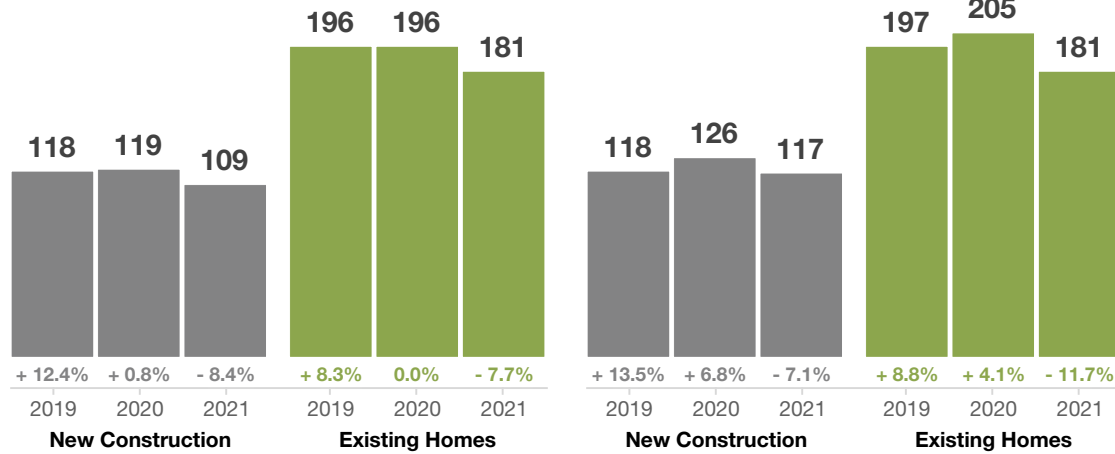
Housing Affordability Index

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.



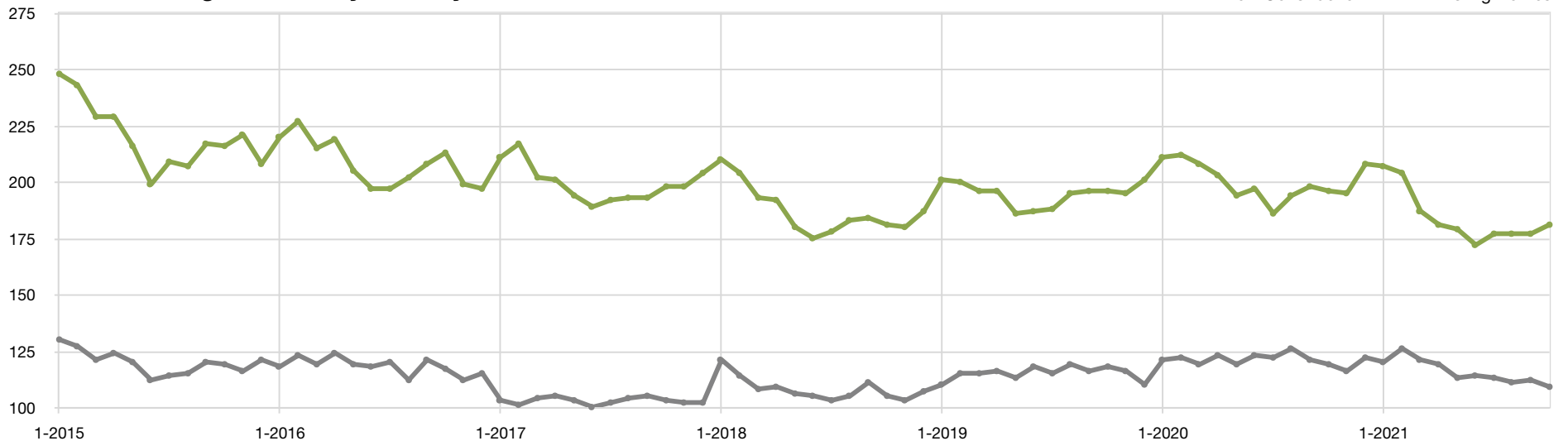
October

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	113	- 5.0%	179	- 7.7%
Jun-2021	114	- 7.3%	172	- 12.7%
Jul-2021	113	- 7.4%	177	- 4.8%
Aug-2021	111	- 11.9%	177	- 8.8%
Sep-2021	112	- 7.4%	177	- 10.6%
Oct-2021	109	- 8.4%	181	- 7.7%
12-Month Avg	116	- 3.3%	187	- 6.5%

Historical Housing Affordability Index by Month

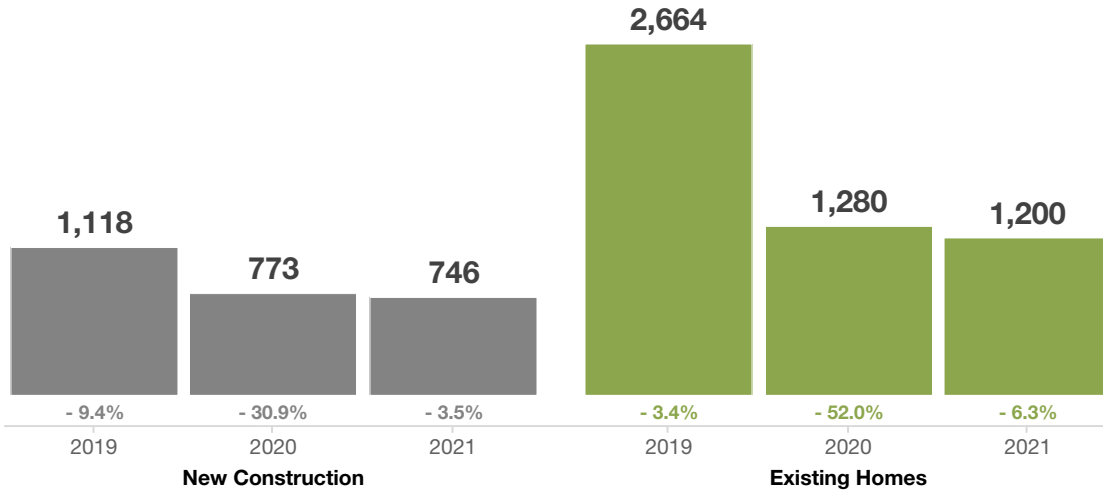


Inventory of Homes for Sale

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

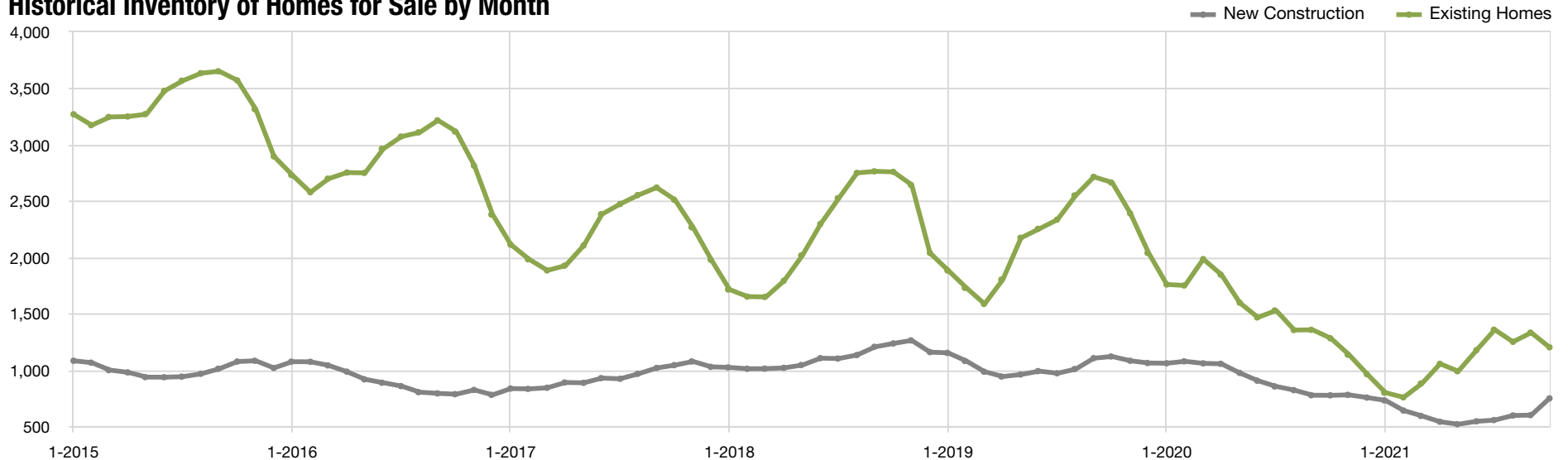


October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	777	- 28.1%	1,134	- 52.6%
Dec-2020	753	- 29.0%	961	- 52.8%
Jan-2021	728	- 31.2%	797	- 54.7%
Feb-2021	638	- 40.7%	755	- 56.8%
Mar-2021	590	- 44.2%	878	- 55.7%
Apr-2021	538	- 48.9%	1,053	- 42.9%
May-2021	516	- 46.9%	987	- 38.2%
Jun-2021	542	- 40.0%	1,174	- 19.9%
Jul-2021	553	- 35.1%	1,356	- 11.2%
Aug-2021	594	- 27.5%	1,248	- 7.8%
Sep-2021	597	- 22.9%	1,330	- 1.8%
Oct-2021	746	- 3.5%	1,200	- 6.3%
12-Month Avg	631	- 34.0%	1,073	- 36.7%

Historical Inventory of Homes for Sale by Month

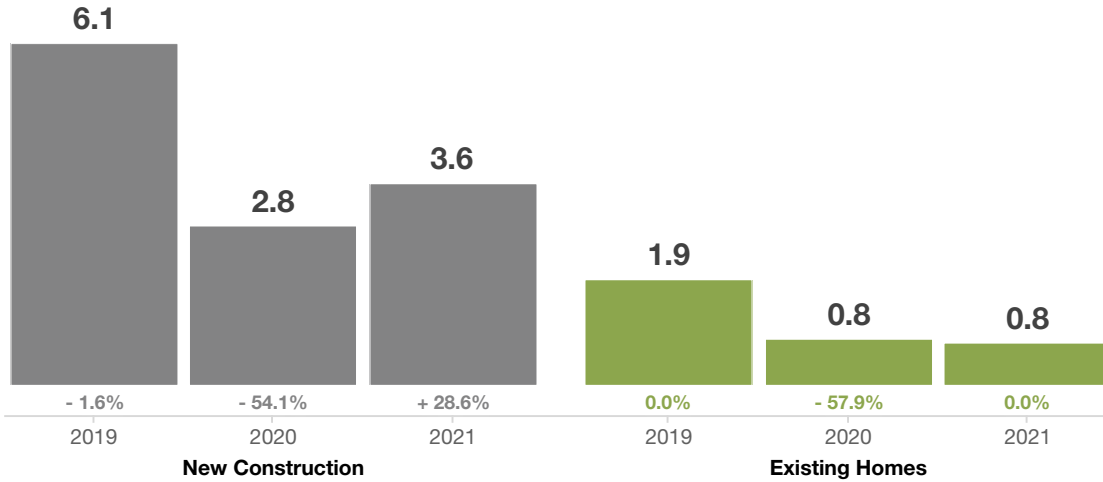


Months Supply of Inventory

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.



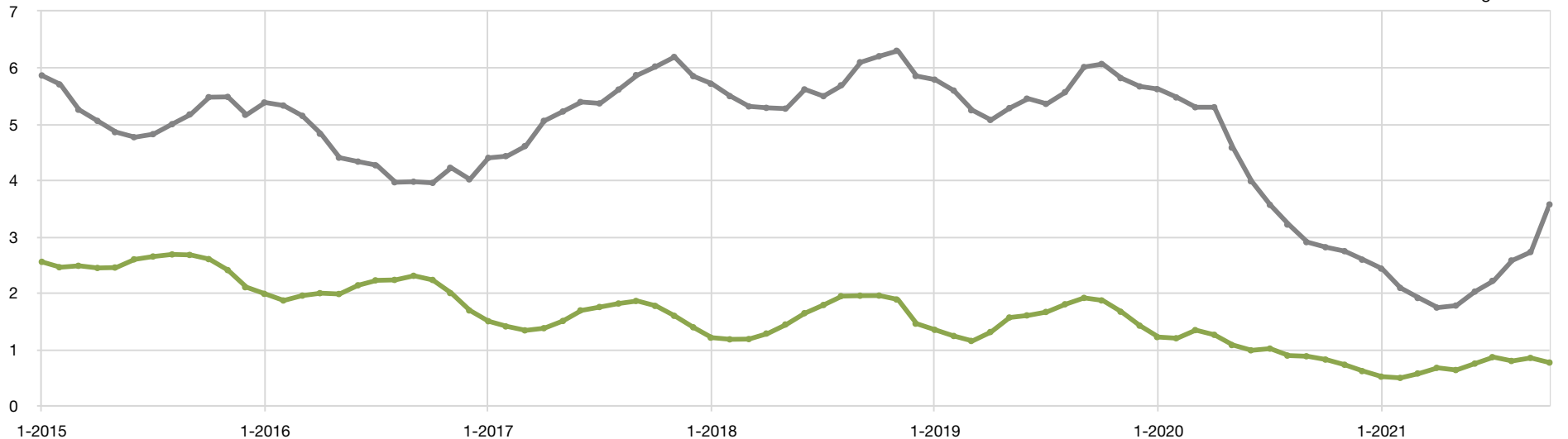
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	2.7	- 53.4%	0.7	- 58.8%
Dec-2020	2.6	- 54.4%	0.6	- 57.1%
Jan-2021	2.4	- 57.1%	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	1.7	- 67.9%	0.7	- 41.7%
May-2021	1.8	- 60.9%	0.6	- 45.5%
Jun-2021	2.0	- 50.0%	0.7	- 30.0%
Jul-2021	2.2	- 38.9%	0.9	- 10.0%
Aug-2021	2.6	- 18.8%	0.8	- 11.1%
Sep-2021	2.7	- 6.9%	0.8	- 11.1%
Oct-2021	3.6	+ 28.6%	0.8	0.0%
12-Month Avg*	2.4	- 47.7%	0.7	- 40.5%

* Months Supply for all properties from November 2020 through October 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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		2,291	2,246	- 2.0%	23,702	22,956	- 3.1%
Pending Sales		1,934	1,824	- 5.7%	19,933	18,905	- 5.2%
Closed Sales		2,109	1,897	- 10.1%	17,956	18,181	+ 1.3%
Days on Market Until Sale		18	12	- 33.3%	25	14	- 44.0%
Median Closed Price		\$230,000	\$247,500	+ 7.6%	\$220,000	\$246,000	+ 11.8%
Average Closed Price		\$266,305	\$286,951	+ 7.8%	\$252,425	\$282,896	+ 12.1%
Percent of List Price Received		100.3%	100.3%	0.0%	99.7%	101.6%	+ 1.9%
Housing Affordability Index		183	172	- 6.0%	192	173	- 9.9%
Inventory of Homes for Sale		2,053	1,946	- 5.2%	—	—	—
Months Supply of Inventory		1.1	1.1	0.0%	—	—	—