

Monthly Indicators

Great Plains Regional MLS



November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings decreased 51.9 percent for New Construction but increased 13.7 percent for Existing Homes. Pending Sales decreased 41.8 percent for New Construction but increased 12.6 percent for Existing Homes. Inventory decreased 7.7 percent for New Construction and 9.6 percent for Existing Homes.

Median Closed Price increased 7.8 percent for New Construction and 9.7 percent for Existing Homes. Days on Market decreased 45.1 percent for New Construction and 8.3 percent for Existing Homes. Months Supply of Inventory increased 29.6 percent for New Construction but decreased 14.3 percent for Existing Homes.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Quick Facts

+ 2.3%

Change in
Closed Sales
All Properties

+ 6.8%

Change in
Median Closed Price
All Properties

- 8.8%

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	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		351	169	- 51.9%	4,264	3,264	- 23.5%
Pending Sales		256	149	- 41.8%	3,282	2,229	- 32.1%
Closed Sales		226	191	- 15.5%	2,464	2,392	- 2.9%
Days on Market Until Sale		51	28	- 45.1%	65	39	- 40.0%
Median Closed Price		\$364,900	\$393,403	+ 7.8%	\$338,685	\$367,796	+ 8.6%
Average Closed Price		\$383,626	\$419,816	+ 9.4%	\$360,080	\$390,248	+ 8.4%
Percent of List Price Received		100.9%	101.8%	+ 0.9%	100.6%	101.4%	+ 0.8%
Housing Affordability Index		116	108	- 6.9%	125	116	- 7.2%
Inventory of Homes for Sale		777	717	- 7.7%	—	—	—
Months Supply of Inventory		2.7	3.5	+ 29.6%	—	—	—

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.



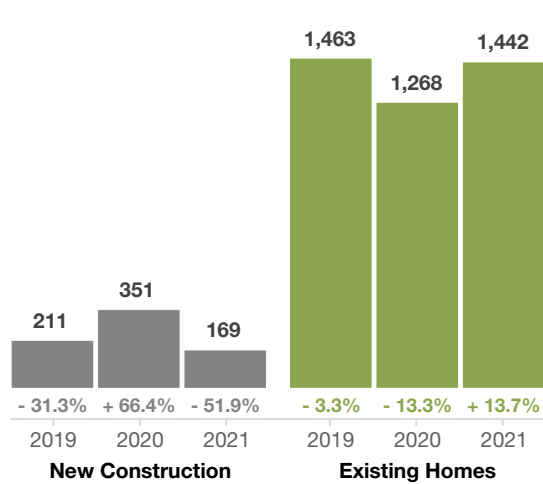
Key Metrics	Historical Sparkbars	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,268	1,442	+ 13.7%	21,065	21,364	+ 1.4%
Pending Sales		1,171	1,318	+ 12.6%	18,083	18,203	+ 0.7%
Closed Sales		1,545	1,620	+ 4.9%	17,266	17,665	+ 2.3%
Days on Market Until Sale		12	11	- 8.3%	18	10	- 44.4%
Median Closed Price		\$217,000	\$238,000	+ 9.7%	\$207,700	\$235,000	+ 13.1%
Average Closed Price		\$250,098	\$279,131	+ 11.6%	\$238,585	\$269,518	+ 13.0%
Percent of List Price Received		99.9%	100.4%	+ 0.5%	99.6%	101.5%	+ 1.9%
Housing Affordability Index		195	179	- 8.2%	204	181	- 11.3%
Inventory of Homes for Sale		1,135	1,026	- 9.6%	—	—	—
Months Supply of Inventory		0.7	0.6	- 14.3%	—	—	—

New Listings

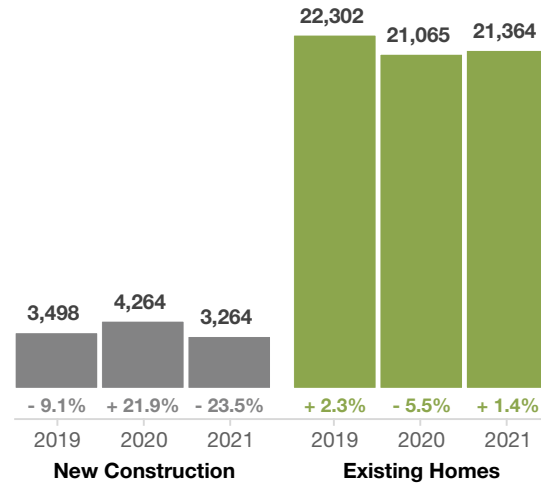
A count of the properties that have been newly listed on the market in a given month.



November

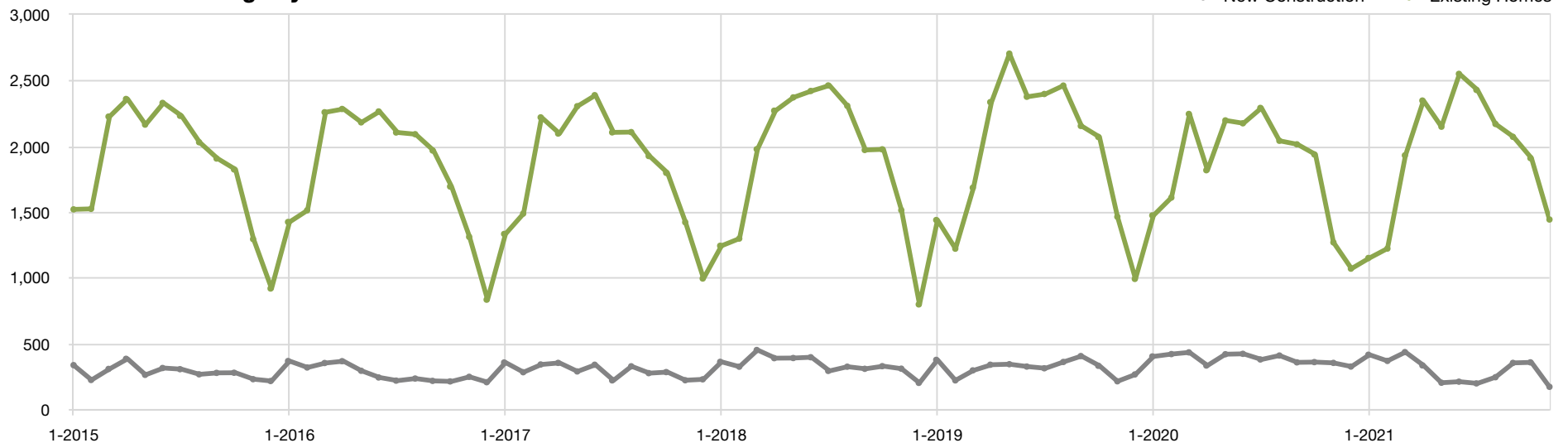


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2020	323	+ 22.8%	1,068	+ 7.9%
Jan-2021	413	+ 3.3%	1,149	- 22.0%
Feb-2021	366	- 12.4%	1,221	- 24.1%
Mar-2021	433	+ 0.5%	1,930	- 14.0%
Apr-2021	332	+ 0.3%	2,347	+ 29.2%
May-2021	200	- 52.0%	2,148	- 2.2%
Jun-2021	208	- 50.5%	2,550	+ 17.3%
Jul-2021	195	- 48.3%	2,428	+ 6.0%
Aug-2021	242	- 40.5%	2,169	+ 6.3%
Sep-2021	351	- 1.1%	2,071	+ 2.8%
Oct-2021	355	- 0.6%	1,909	- 1.4%
Nov-2021	169	- 51.9%	1,442	+ 13.7%
12-Month Avg	299	- 20.7%	1,869	+ 1.7%

Historical New Listings by Month

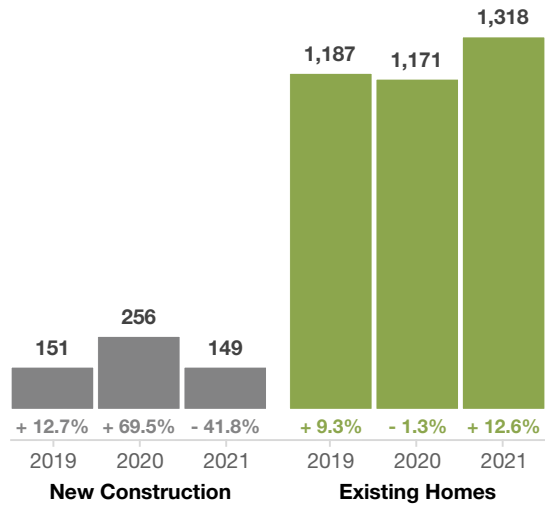


Pending Sales

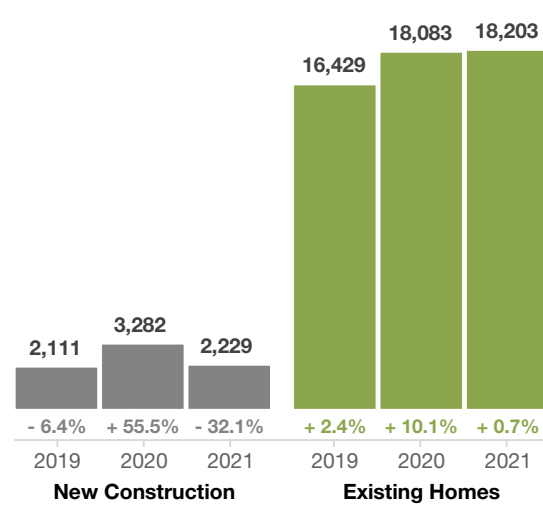
A count of the properties on which offers have been accepted in a given month.



November

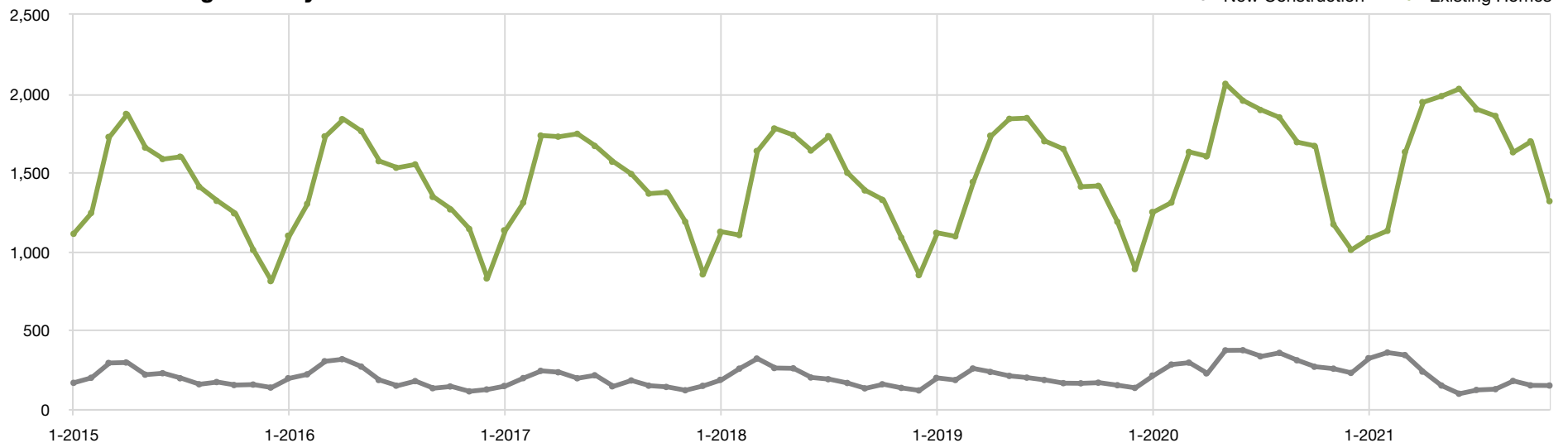


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2020	229	+ 70.9%	1,009	+ 13.8%
Jan-2021	322	+ 51.9%	1,082	- 13.4%
Feb-2021	358	+ 27.0%	1,130	- 13.7%
Mar-2021	342	+ 16.3%	1,630	0.0%
Apr-2021	237	+ 4.9%	1,946	+ 21.5%
May-2021	149	- 59.9%	1,984	- 3.8%
Jun-2021	97	- 74.0%	2,030	+ 3.8%
Jul-2021	121	- 63.8%	1,900	+ 0.2%
Aug-2021	126	- 64.6%	1,858	+ 0.5%
Sep-2021	178	- 42.4%	1,628	- 3.8%
Oct-2021	150	- 44.0%	1,697	+ 1.7%
Nov-2021	149	- 41.8%	1,318	+ 12.6%
12-Month Avg	205	- 28.1%	1,601	+ 1.3%

Historical Pending Sales by Month

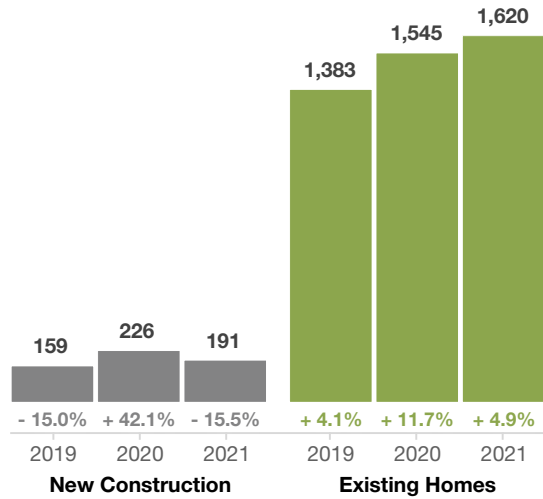


Closed Sales

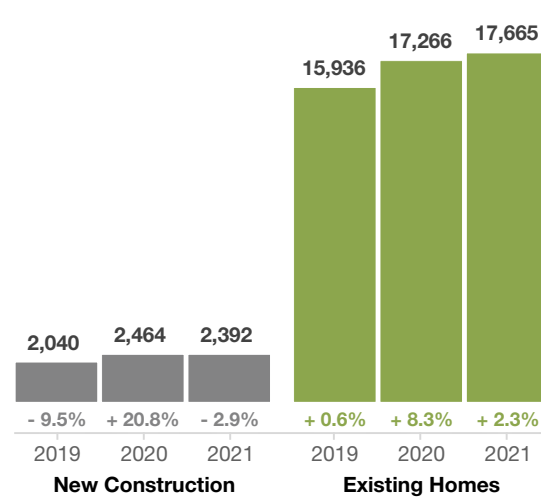
A count of the actual sales that closed in a given month.



November

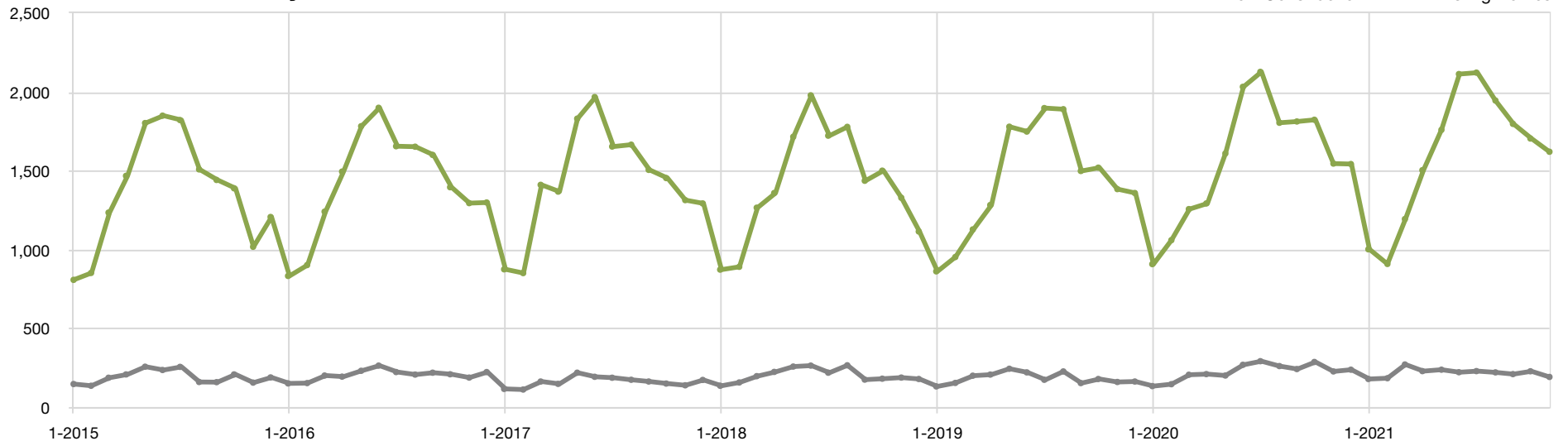


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2020	237	+ 46.3%	1,542	+ 13.5%
Jan-2021	178	+ 33.8%	1,001	+ 10.4%
Feb-2021	183	+ 26.2%	908	- 14.3%
Mar-2021	270	+ 31.7%	1,193	- 5.0%
Apr-2021	228	+ 9.1%	1,503	+ 16.3%
May-2021	237	+ 18.5%	1,759	+ 9.3%
Jun-2021	221	- 17.5%	2,113	+ 4.0%
Jul-2021	228	- 21.6%	2,122	- 0.2%
Aug-2021	220	- 15.4%	1,945	+ 7.8%
Sep-2021	209	- 13.3%	1,797	- 0.8%
Oct-2021	227	- 20.6%	1,704	- 6.5%
Nov-2021	191	- 15.5%	1,620	+ 4.9%
12-Month Avg	219	0.0%	1,601	+ 3.2%

Historical Closed Sales by Month

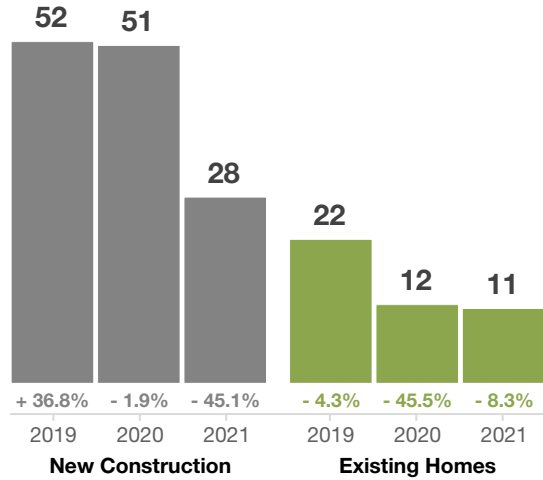


Days on Market Until Sale

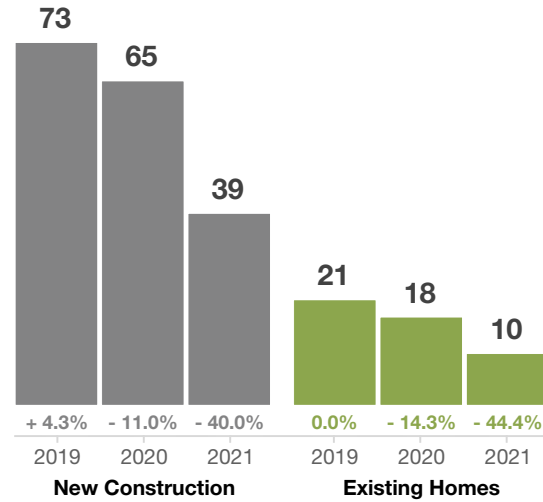
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



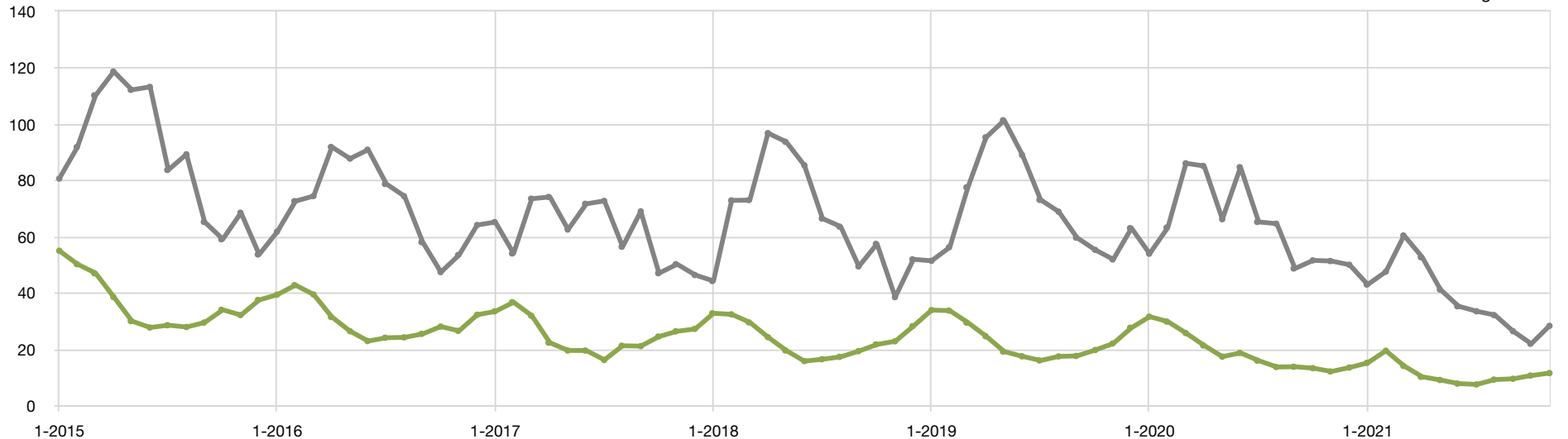
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	11	-15.4%
Nov-2021	28	-45.1%	11	-8.3%
12-Month Avg*	40	-39.2%	11	-43.3%

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

Historical Days on Market Until Sale by Month

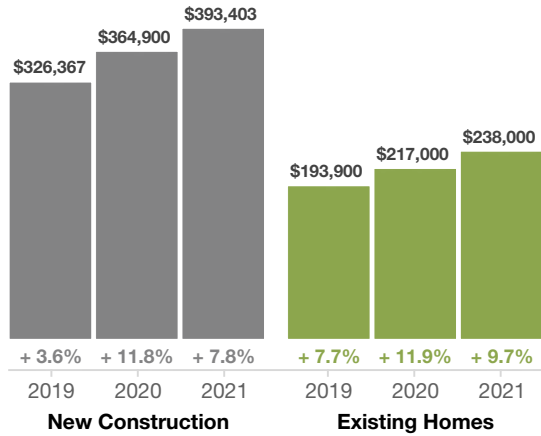


Median Closed Price

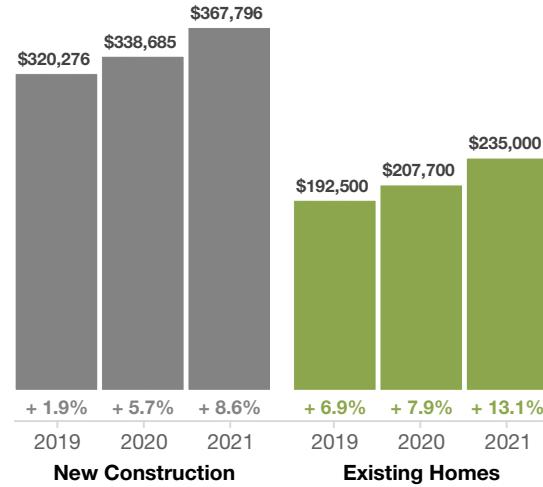
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



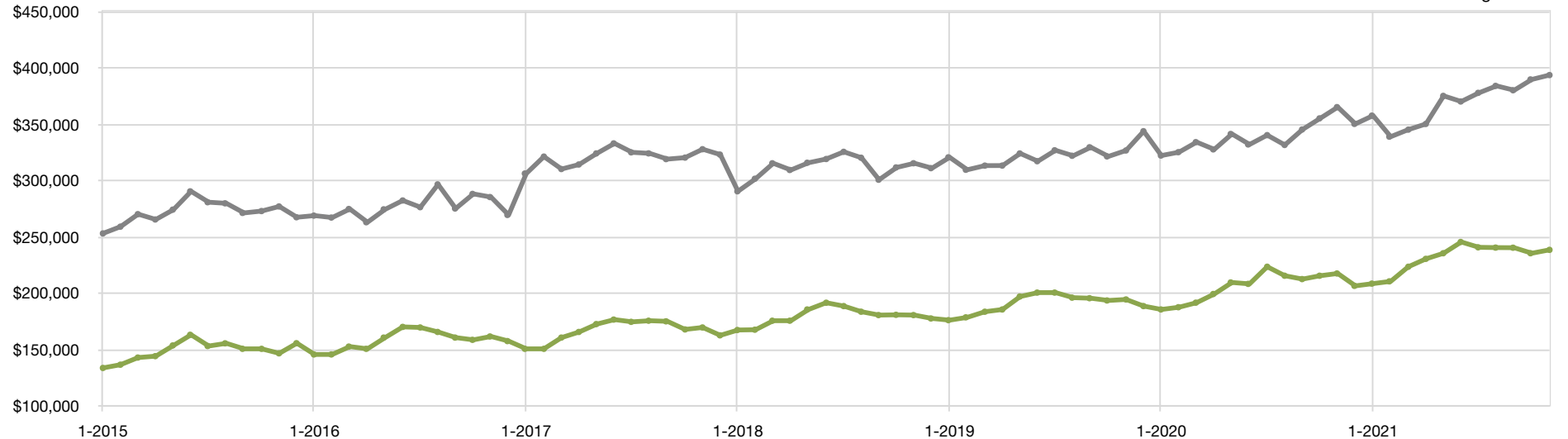
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$344,899	+ 3.3%	\$223,000	+ 16.7%
Apr-2021	\$349,950	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$374,900	+ 9.9%	\$235,000	+ 12.4%
Jun-2021	\$369,900	+ 11.5%	\$245,000	+ 17.9%
Jul-2021	\$377,597	+ 11.1%	\$240,250	+ 7.7%
Aug-2021	\$383,790	+ 15.9%	\$240,000	+ 11.6%
Sep-2021	\$379,906	+ 10.1%	\$239,900	+ 13.2%
Oct-2021	\$389,528	+ 9.8%	\$235,000	+ 9.3%
Nov-2021	\$393,403	+ 7.8%	\$238,000	+ 9.7%
12-Month Avg*	\$365,250	+ 7.7%	\$232,000	+ 12.6%

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

Historical Median Closed Price by Month

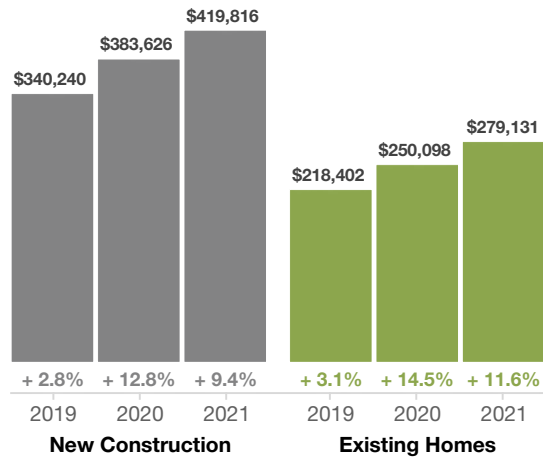


Average Closed Price

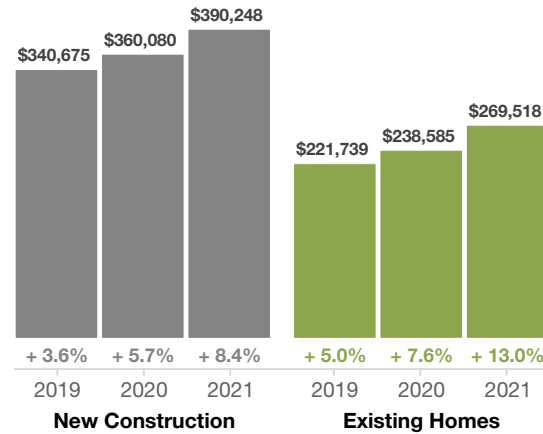
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



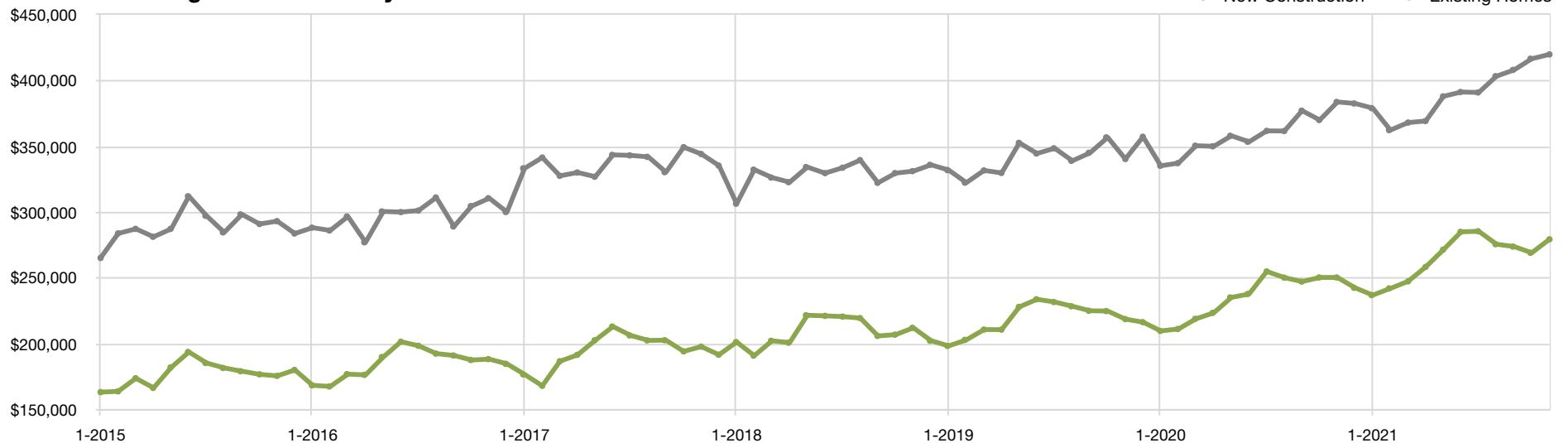
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2020	\$382,487	+ 7.1%	\$242,212	+ 12.1%
Jan-2021	\$378,930	+ 13.1%	\$236,672	+ 13.0%
Feb-2021	\$362,226	+ 7.5%	\$241,787	+ 14.7%
Mar-2021	\$367,955	+ 5.0%	\$247,152	+ 13.0%
Apr-2021	\$369,139	+ 5.5%	\$258,110	+ 15.7%
May-2021	\$387,895	+ 8.4%	\$271,216	+ 15.5%
Jun-2021	\$391,202	+ 10.7%	\$284,807	+ 19.9%
Jul-2021	\$390,853	+ 8.1%	\$285,248	+ 12.0%
Aug-2021	\$403,239	+ 11.5%	\$275,401	+ 10.2%
Sep-2021	\$408,021	+ 8.2%	\$273,609	+ 10.8%
Oct-2021	\$416,523	+ 12.6%	\$268,866	+ 7.5%
Nov-2021	\$419,816	+ 9.4%	\$279,131	+ 11.6%
12-Month Avg*	\$389,549	+ 8.2%	\$267,327	+ 12.8%

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

Historical Average Closed Price by Month

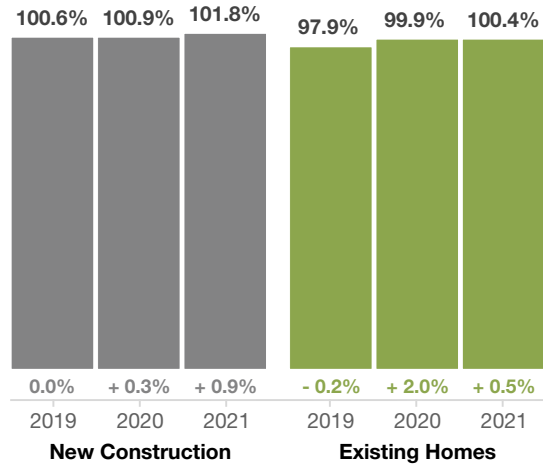


Percent of List Price Received

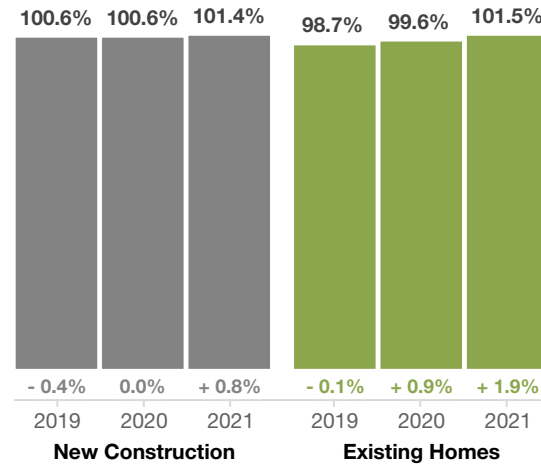
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



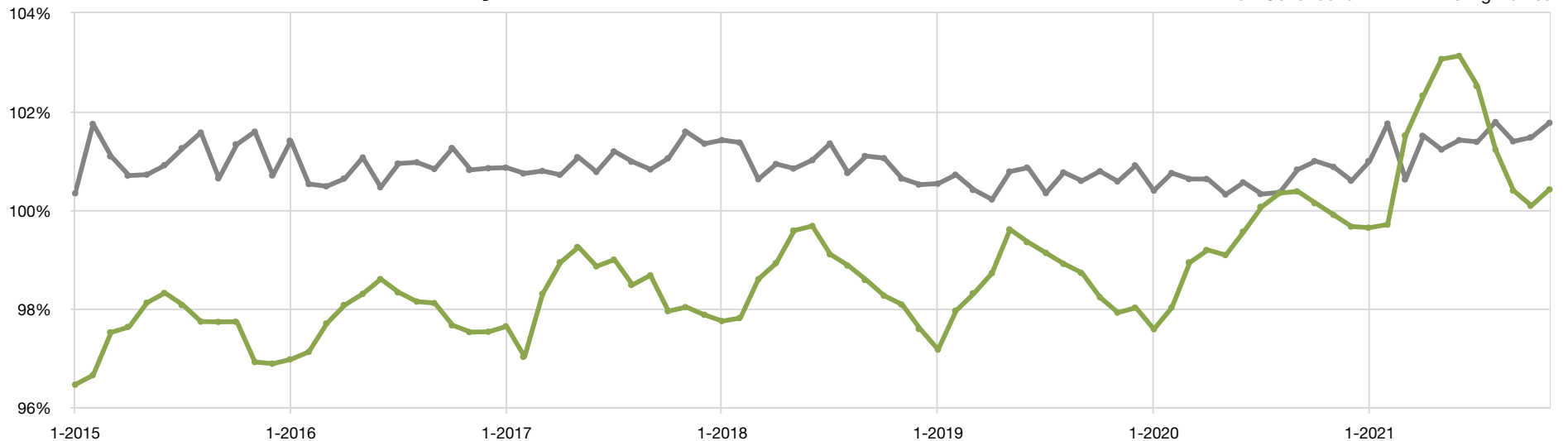
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Nov-2021	101.8%	+ 0.9%	100.4%	+ 0.5%
12-Month Avg*	101.3%	+ 0.7%	101.3%	+ 1.9%

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

Historical Percent of List Price Received by Month



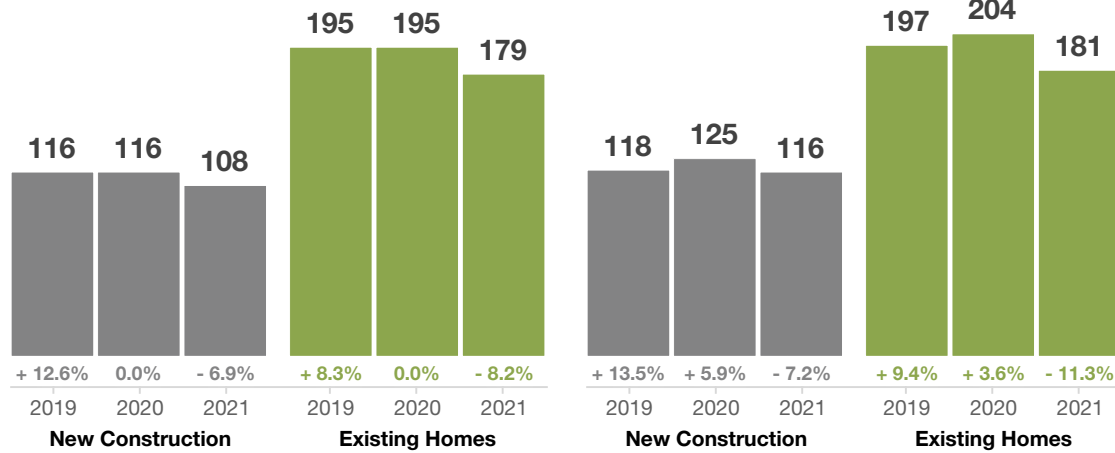
Housing Affordability Index

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.



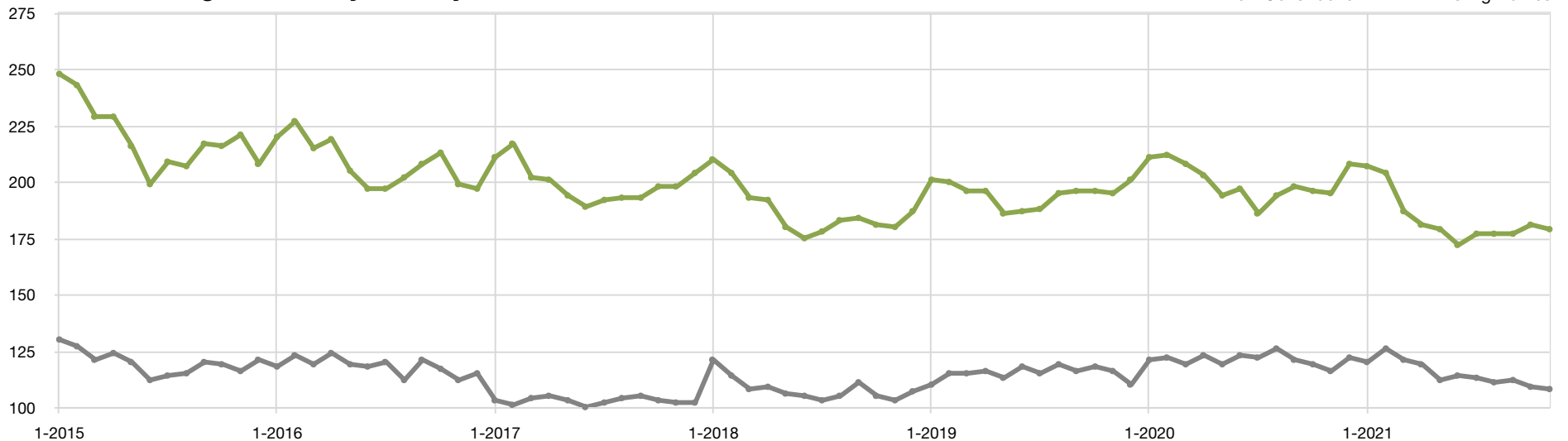
November

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	112	- 5.9%	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%
Nov-2021	108	- 6.9%	179	- 8.2%
12-Month Avg	116	- 3.3%	186	- 7.0%

Historical Housing Affordability Index by Month

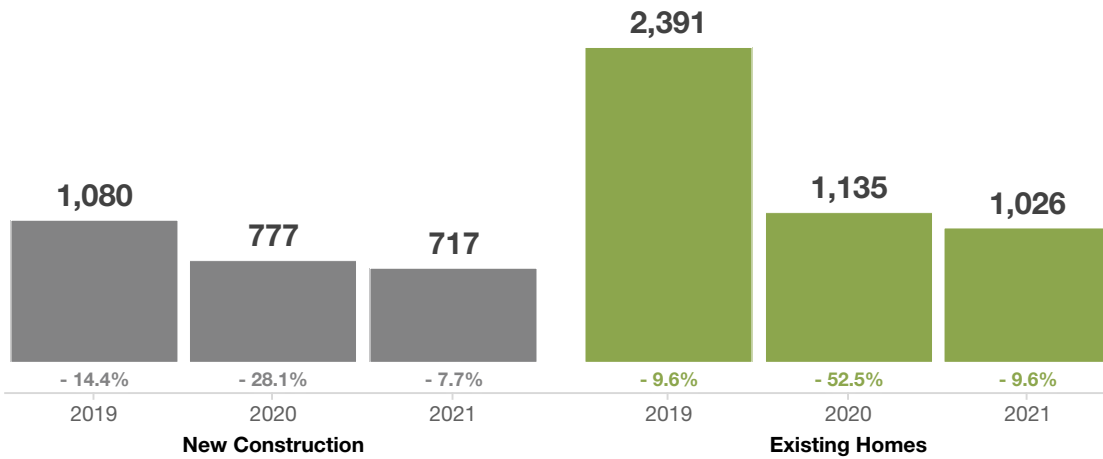


Inventory of Homes for Sale

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

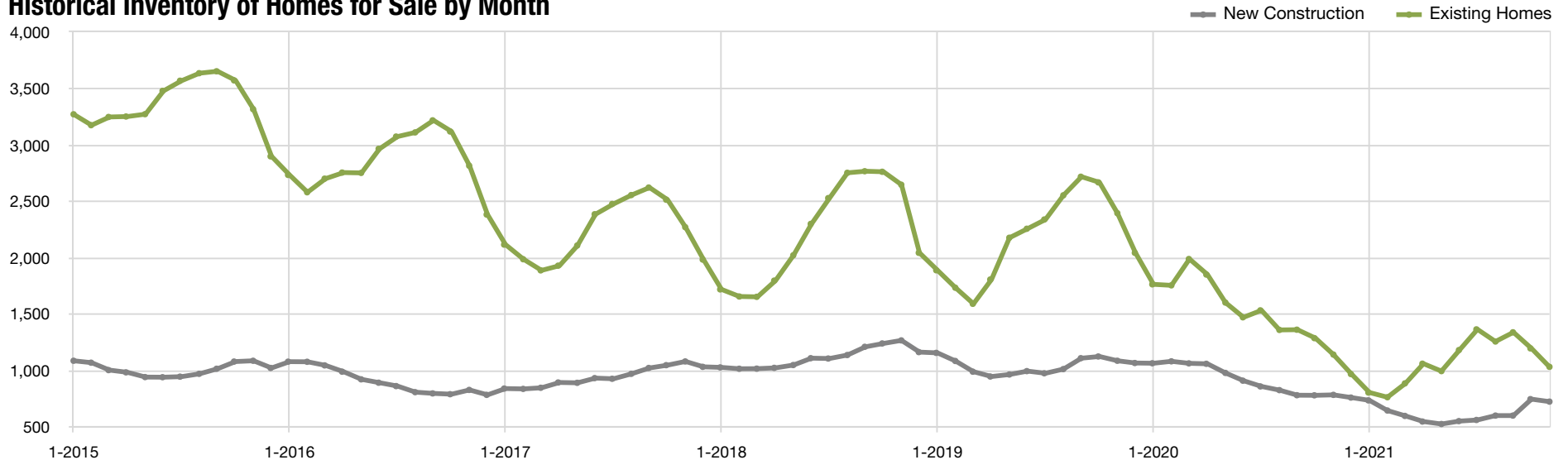


November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2020	753	- 29.0%	962	- 52.8%
Jan-2021	728	- 31.2%	798	- 54.6%
Feb-2021	638	- 40.7%	756	- 56.8%
Mar-2021	590	- 44.2%	879	- 55.7%
Apr-2021	540	- 48.7%	1,054	- 42.9%
May-2021	518	- 46.7%	988	- 38.1%
Jun-2021	544	- 39.8%	1,175	- 19.8%
Jul-2021	554	- 35.0%	1,359	- 11.1%
Aug-2021	593	- 27.6%	1,251	- 7.6%
Sep-2021	593	- 23.4%	1,333	- 1.7%
Oct-2021	739	- 4.4%	1,190	- 7.1%
Nov-2021	717	- 7.7%	1,026	- 9.6%
12-Month Avg	626	- 32.8%	1,064	- 33.1%

Historical Inventory of Homes for Sale by Month

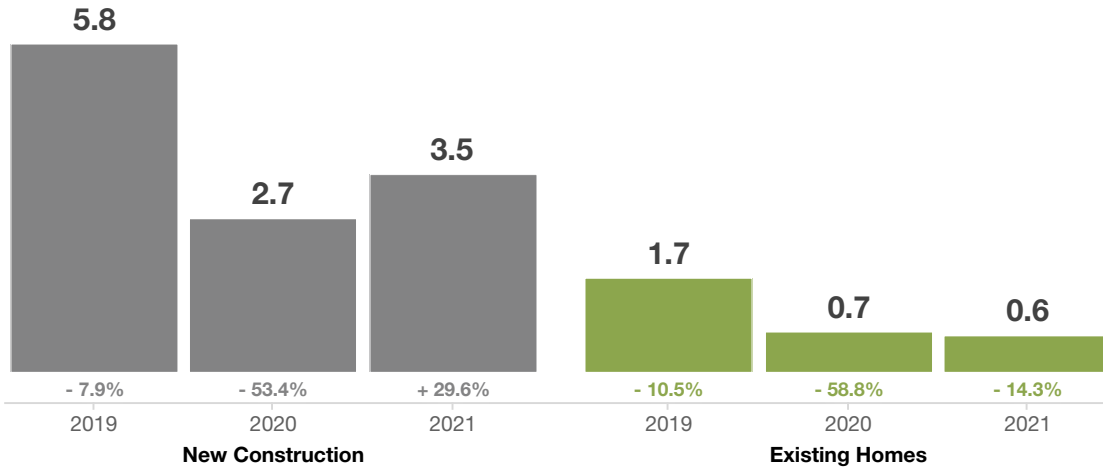


Months Supply of Inventory

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.



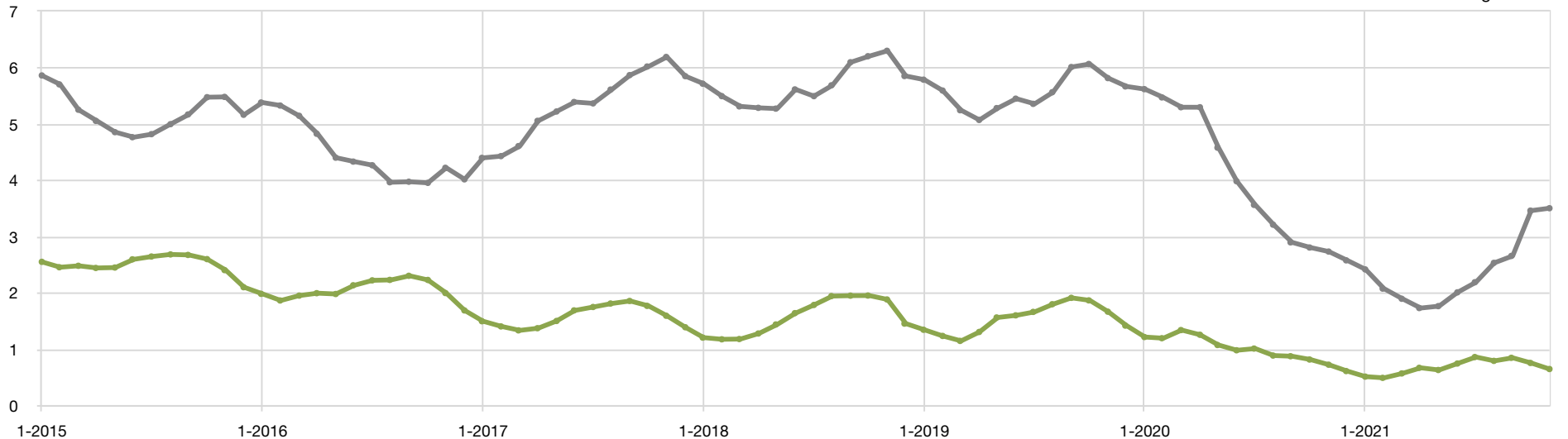
November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 46.2%
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	2.5	- 21.9%	0.8	- 11.1%
Sep-2021	2.7	- 6.9%	0.8	- 11.1%
Oct-2021	3.5	+ 25.0%	0.7	- 12.5%
Nov-2021	3.5	+ 29.6%	0.6	- 14.3%
12-Month Avg*	2.4	- 43.7%	0.7	- 36.7%

* Months Supply for all properties from December 2020 through November 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	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,619	1,611	- 0.5%	25,329	24,628	- 2.8%
Pending Sales		1,427	1,467	+ 2.8%	21,365	20,432	- 4.4%
Closed Sales		1,771	1,811	+ 2.3%	19,730	20,057	+ 1.7%
Days on Market Until Sale		17	13	- 23.5%	24	14	- 41.7%
Median Closed Price		\$234,000	\$250,000	+ 6.8%	\$221,700	\$247,000	+ 11.4%
Average Closed Price		\$267,137	\$293,993	+ 10.1%	\$253,761	\$283,925	+ 11.9%
Percent of List Price Received		100.0%	100.6%	+ 0.6%	99.7%	101.5%	+ 1.8%
Housing Affordability Index		181	170	- 6.1%	191	172	- 9.9%
Inventory of Homes for Sale		1,912	1,743	- 8.8%	—	—	—
Months Supply of Inventory		1.0	1.0	0.0%	—	—	—