

# Monthly Indicators

Great Plains Regional MLS



## September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings in the Great Plains Regional MLS service area increased 9.2 percent to 2,458. Pending Sales increased 0.9 percent to 1,517. Inventory decreased 6.4 percent to 3,645.

Median Closed Price increased 8.0 percent to \$205,000. Days on Market decreased 9.1 percent to 20. Months Supply of Inventory decreased 4.2 percent to 2.3.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Quick Facts

**- 1.4%**

Change in  
**Closed Sales**  
All Properties

**+ 8.0%**

Change in  
**Median Closed Price**  
All Properties

**- 6.4%**

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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		306	<b>367</b>	+ 19.9%	3,217	<b>2,842</b>	- 11.7%
<b>Pending Sales</b>		132	<b>144</b>	+ 9.1%	1,967	<b>1,717</b>	- 12.7%
<b>Closed Sales</b>		173	<b>145</b>	- 16.2%	1,884	<b>1,670</b>	- 11.4%
<b>Days on Market Until Sale</b>		50	<b>61</b>	+ 22.0%	74	<b>78</b>	+ 5.4%
<b>Median Closed Price</b>		\$299,700	<b>\$327,021</b>	+ 9.1%	\$314,124	<b>\$319,126</b>	+ 1.6%
<b>Average Closed Price</b>		\$321,728	<b>\$344,326</b>	+ 7.0%	\$328,542	<b>\$338,641</b>	+ 3.1%
<b>Percent of List Price Received</b>		101.1%	<b>100.6%</b>	- 0.5%	101.0%	<b>100.6%</b>	- 0.4%
<b>Housing Affordability Index</b>		105	<b>96</b>	- 8.6%	100	<b>99</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		1,202	<b>1,061</b>	- 11.7%	—	—	—
<b>Months Supply of Inventory</b>		6.1	<b>6.0</b>	- 1.6%	—	—	—

# 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.



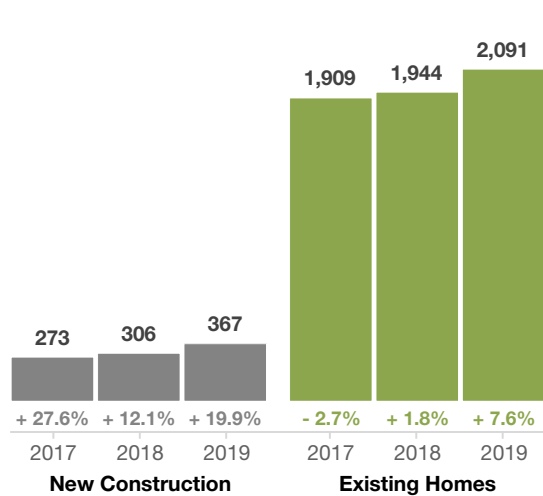
Key Metrics	Historical Sparkbars	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		1,944	<b>2,091</b>	+ 7.6%	18,131	<b>18,432</b>	+ 1.7%
<b>Pending Sales</b>		1,371	<b>1,373</b>	+ 0.1%	13,476	<b>13,639</b>	+ 1.2%
<b>Closed Sales</b>		1,415	<b>1,420</b>	+ 0.4%	12,859	<b>12,743</b>	- 0.9%
<b>Days on Market Until Sale</b>		18	<b>16</b>	- 11.1%	20	<b>20</b>	0.0%
<b>Median Closed Price</b>		\$180,750	<b>\$197,000</b>	+ 9.0%	\$180,500	<b>\$193,450</b>	+ 7.2%
<b>Average Closed Price</b>		\$206,433	<b>\$228,025</b>	+ 10.5%	\$212,566	<b>\$223,069</b>	+ 4.9%
<b>Percent of List Price Received</b>		98.6%	<b>98.8%</b>	+ 0.2%	99.0%	<b>98.9%</b>	- 0.1%
<b>Housing Affordability Index</b>		174	<b>160</b>	- 8.0%	174	<b>163</b>	- 6.3%
<b>Inventory of Homes for Sale</b>		2,694	<b>2,584</b>	- 4.1%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>1.8</b>	- 5.3%	—	—	—

# New Listings

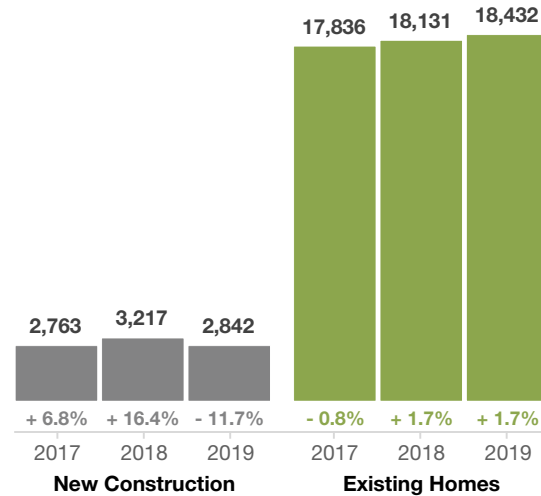
A count of the properties that have been newly listed on the market in a given month.



## September

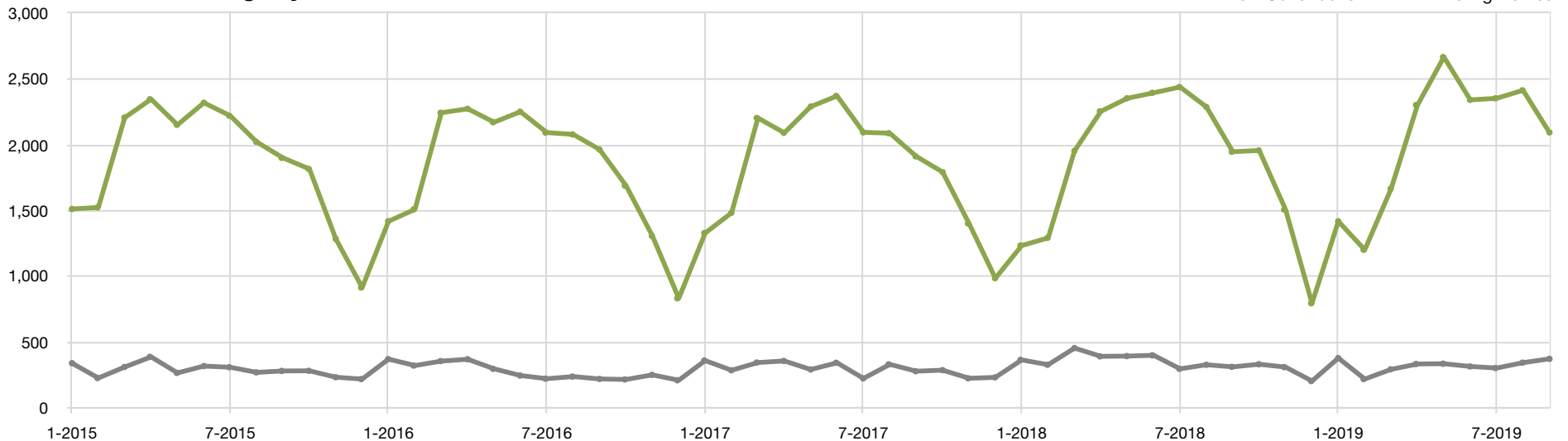


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	326	+ 16.0%	1,954	+ 9.2%
Nov-2018	304	+ 38.8%	1,503	+ 7.5%
Dec-2018	198	- 12.4%	790	- 19.5%
Jan-2019	373	+ 3.9%	1,414	+ 15.0%
Feb-2019	213	- 33.9%	1,197	- 7.1%
Mar-2019	287	- 36.1%	1,663	- 14.8%
Apr-2019	328	- 15.0%	2,300	+ 2.1%
May-2019	330	- 14.9%	2,665	+ 13.4%
Jun-2019	309	- 21.6%	2,339	- 2.3%
Jul-2019	297	+ 2.1%	2,351	- 3.5%
Aug-2019	338	+ 5.0%	2,412	+ 5.6%
<b>Sep-2019</b>	<b>367</b>	<b>+ 19.9%</b>	<b>2,091</b>	<b>+ 7.6%</b>
12-Month Avg	306	- 7.0%	1,890	+ 1.7%

## Historical New Listings by Month

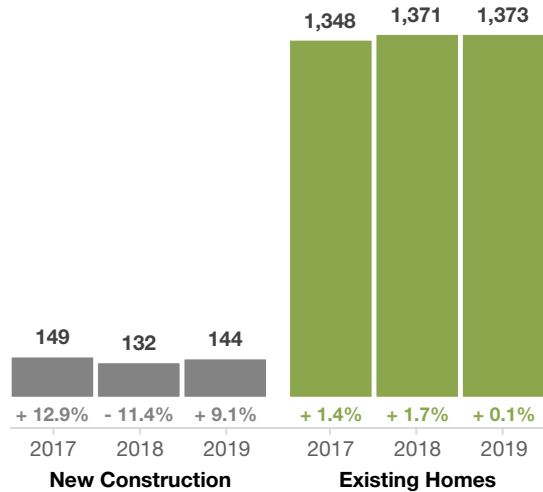


# Pending Sales

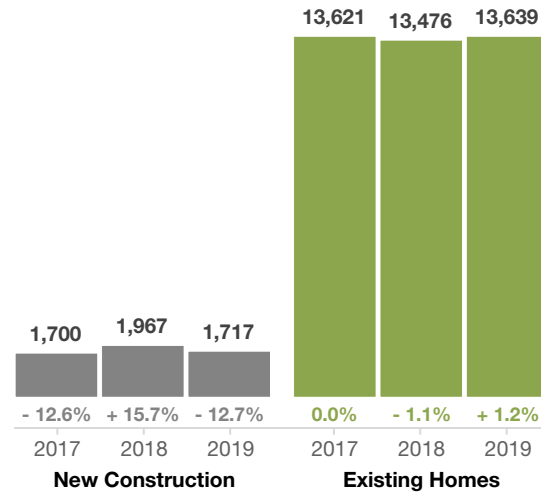
A count of the properties on which offers have been accepted in a given month.



## September

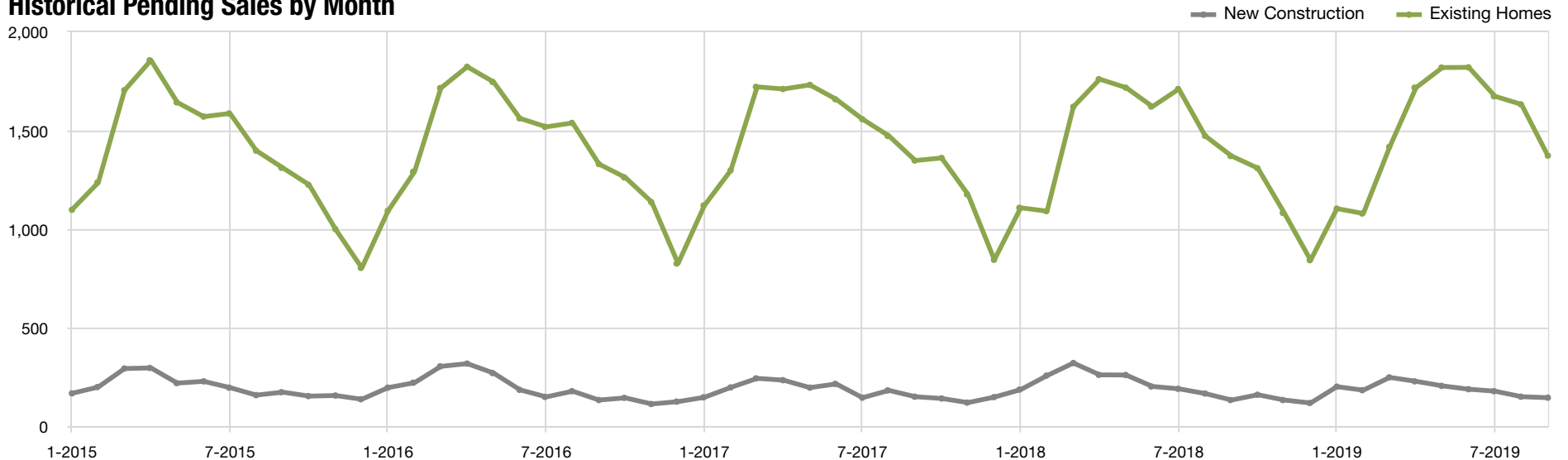


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	159	+ 13.6%	1,309	- 3.8%
Nov-2018	132	+ 10.9%	1,082	- 8.0%
Dec-2018	117	- 20.4%	842	- 0.2%
Jan-2019	200	+ 8.1%	1,104	- 0.4%
Feb-2019	182	- 28.9%	1,079	- 1.1%
Mar-2019	247	- 22.8%	1,417	- 12.6%
Apr-2019	227	- 12.7%	1,718	- 2.4%
May-2019	204	- 21.2%	1,820	+ 5.9%
Jun-2019	187	- 7.0%	1,821	+ 12.3%
Jul-2019	177	- 6.3%	1,674	- 2.2%
Aug-2019	149	- 9.7%	1,633	+ 10.9%
<b>Sep-2019</b>	<b>144</b>	<b>+ 9.1%</b>	<b>1,373</b>	<b>+ 0.1%</b>
12-Month Avg	177	- 10.6%	1,406	+ 0.1%

## Historical Pending Sales by Month

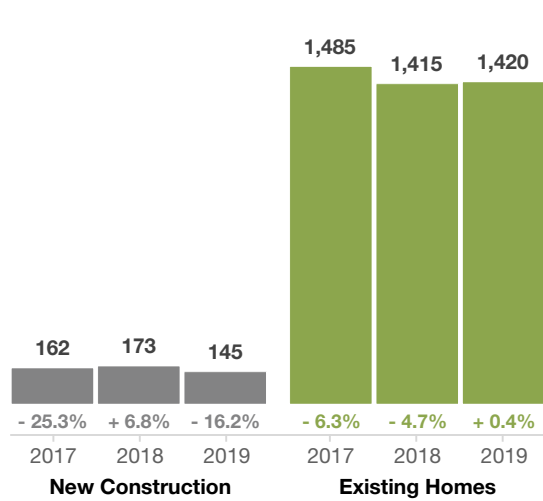


# Closed Sales

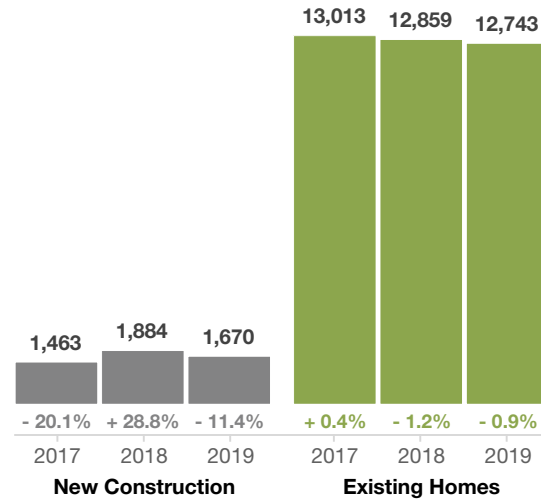
A count of the actual sales that closed in a given month.



## September

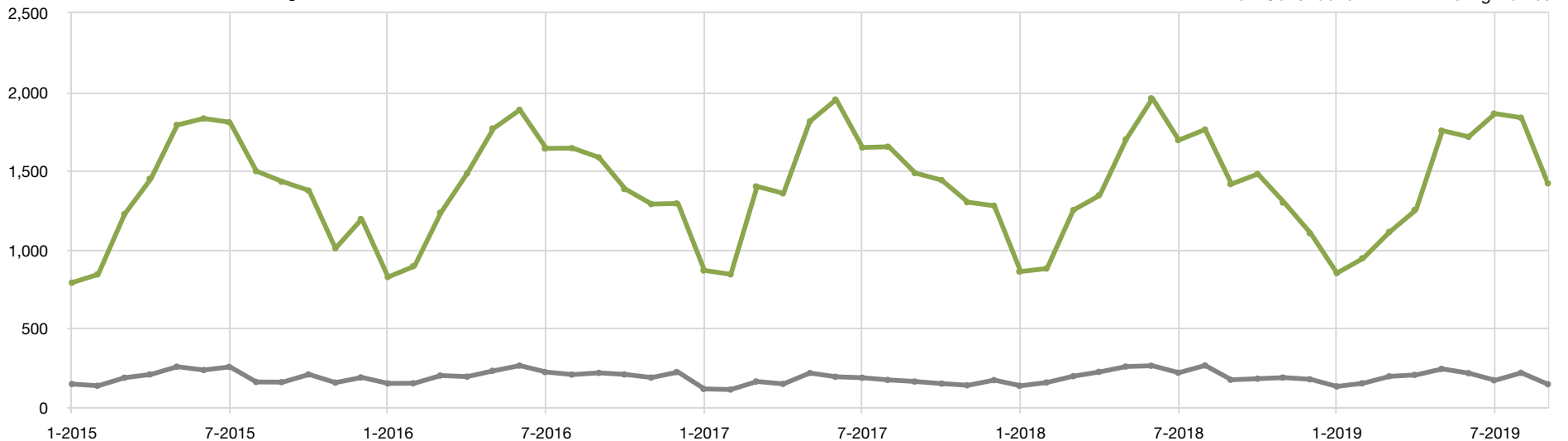


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	180	+ 20.8%	1,479	+ 2.7%
Nov-2018	187	+ 35.5%	1,298	- 0.2%
Dec-2018	176	+ 2.9%	1,103	- 13.6%
Jan-2019	131	- 3.0%	850	- 1.2%
Feb-2019	151	- 3.2%	944	+ 7.4%
Mar-2019	195	- 0.5%	1,111	- 11.1%
Apr-2019	204	- 8.5%	1,251	- 6.9%
May-2019	242	- 5.8%	1,754	+ 3.3%
Jun-2019	215	- 17.9%	1,715	- 12.5%
Jul-2019	170	- 22.0%	1,862	+ 9.9%
Aug-2019	217	- 17.8%	1,836	+ 4.3%
<b>Sep-2019</b>	<b>145</b>	<b>- 16.2%</b>	<b>1,420</b>	<b>+ 0.4%</b>
12-Month Avg	184	- 5.6%	1,385	- 1.5%

## Historical Closed Sales by Month

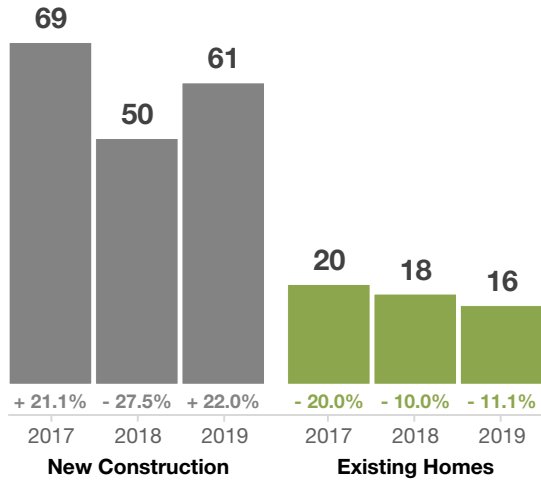


# Days on Market Until Sale

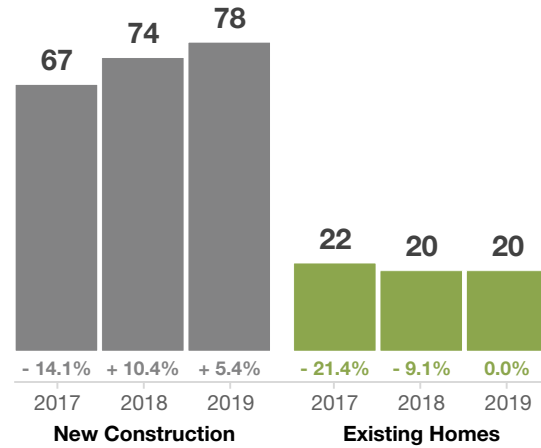
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



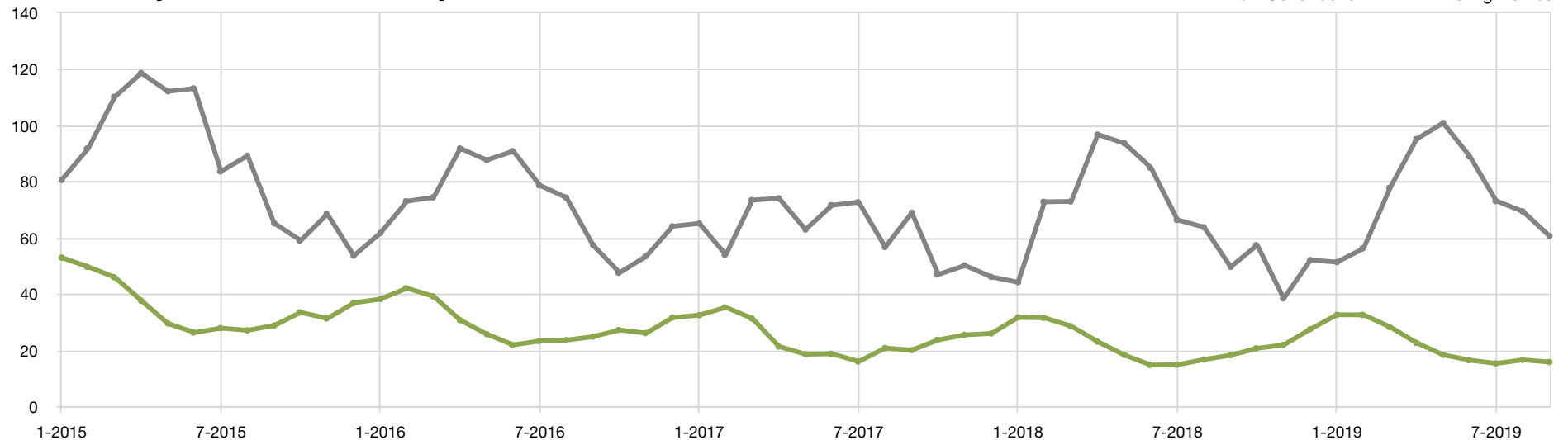
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	57	+ 21.3%	21	- 12.5%
Nov-2018	38	- 24.0%	22	- 12.0%
Dec-2018	52	+ 13.0%	27	+ 3.8%
Jan-2019	51	+ 15.9%	33	+ 3.1%
Feb-2019	56	- 23.3%	33	+ 6.5%
Mar-2019	78	+ 6.8%	28	0.0%
Apr-2019	95	- 2.1%	23	0.0%
May-2019	101	+ 7.4%	18	0.0%
Jun-2019	89	+ 4.7%	16	+ 6.7%
Jul-2019	73	+ 10.6%	15	0.0%
Aug-2019	69	+ 7.8%	16	- 5.9%
<b>Sep-2019</b>	<b>61</b>	<b>+ 22.0%</b>	<b>16</b>	<b>- 11.1%</b>
12-Month Avg*	71	+ 2.6%	21	- 2.1%

\* Days on Market for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

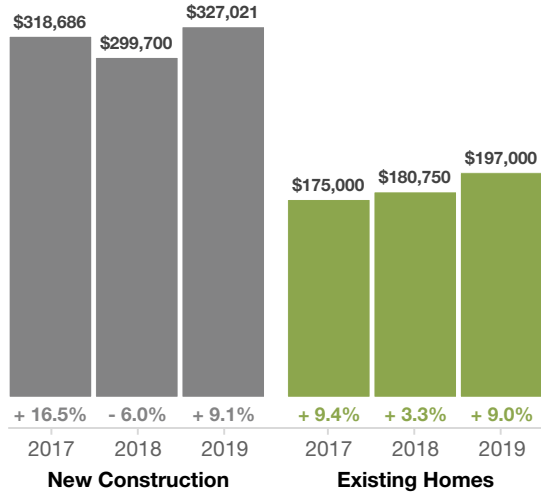


# Median Closed Price

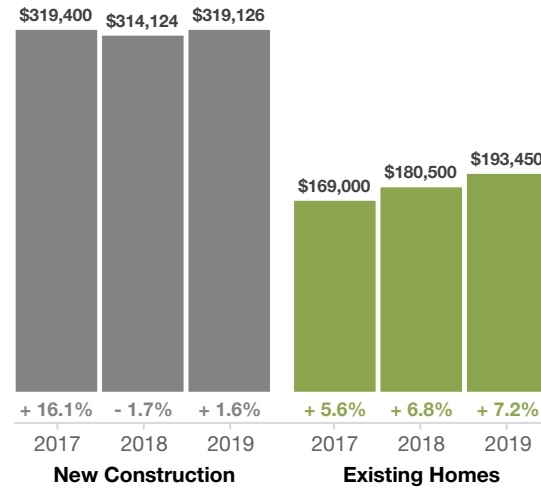
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



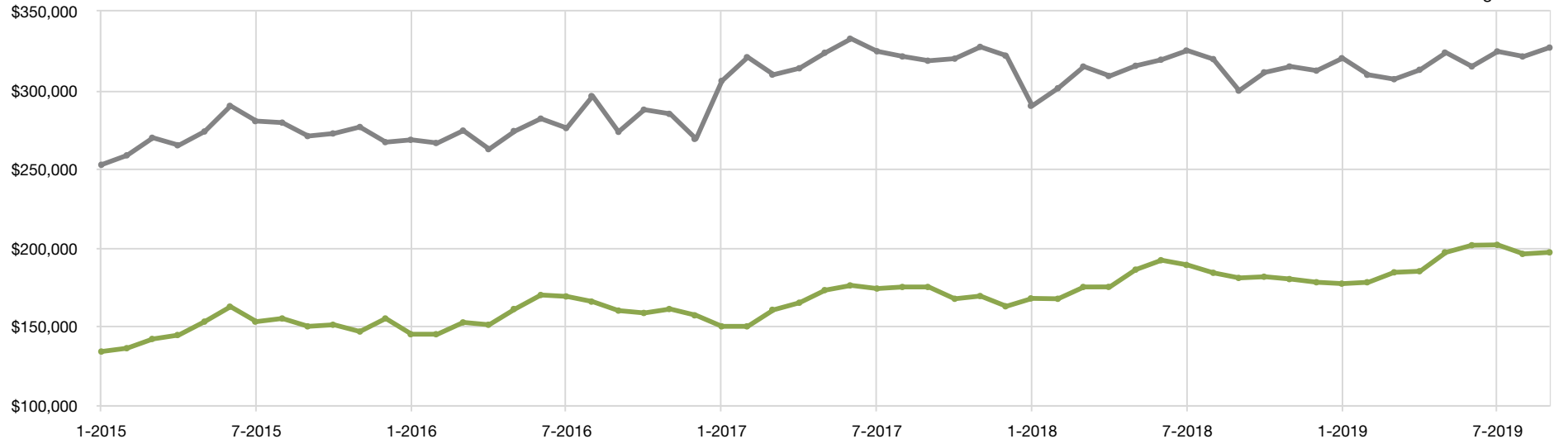
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	\$311,293	- 2.7%	\$181,500	+ 8.4%
Nov-2018	\$315,000	- 3.8%	\$180,000	+ 6.4%
Dec-2018	\$312,398	- 3.0%	\$178,000	+ 9.4%
Jan-2019	\$320,276	+ 10.4%	\$177,125	+ 5.6%
Feb-2019	\$309,738	+ 2.8%	\$178,000	+ 6.3%
Mar-2019	\$306,951	- 2.5%	\$184,300	+ 5.3%
Apr-2019	\$312,931	+ 1.3%	\$185,000	+ 5.7%
May-2019	\$323,830	+ 2.7%	\$197,000	+ 5.9%
Jun-2019	\$315,075	- 1.3%	\$201,500	+ 4.9%
Jul-2019	\$324,581	- 0.2%	\$201,750	+ 6.7%
Aug-2019	\$321,384	+ 0.5%	\$196,000	+ 6.5%
<b>Sep-2019</b>	<b>\$327,021</b>	<b>+ 9.1%</b>	<b>\$197,000</b>	<b>+ 9.0%</b>
12-Month Avg*	\$318,400	+ 1.0%	\$190,000	+ 6.7%

\* Median Closed Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Median Closed Price by Month



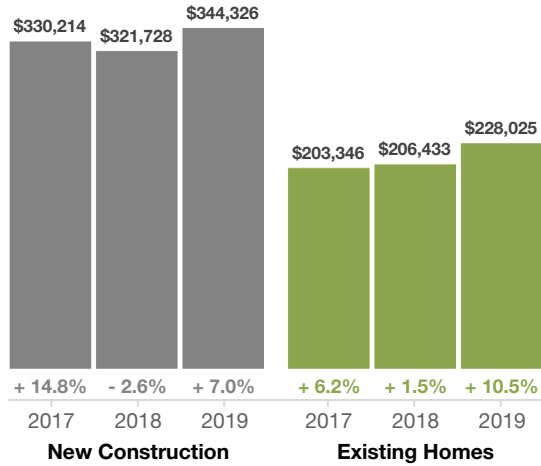


# Average Closed Price

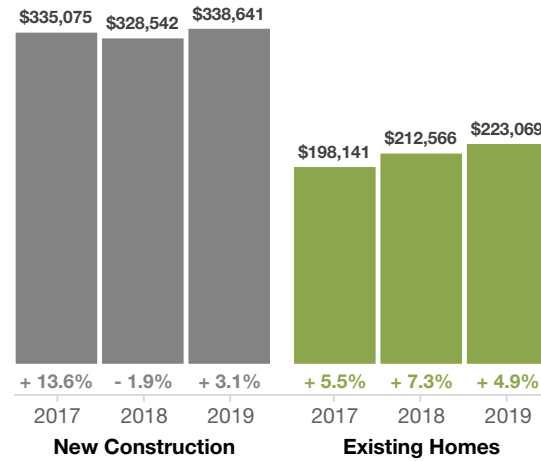
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



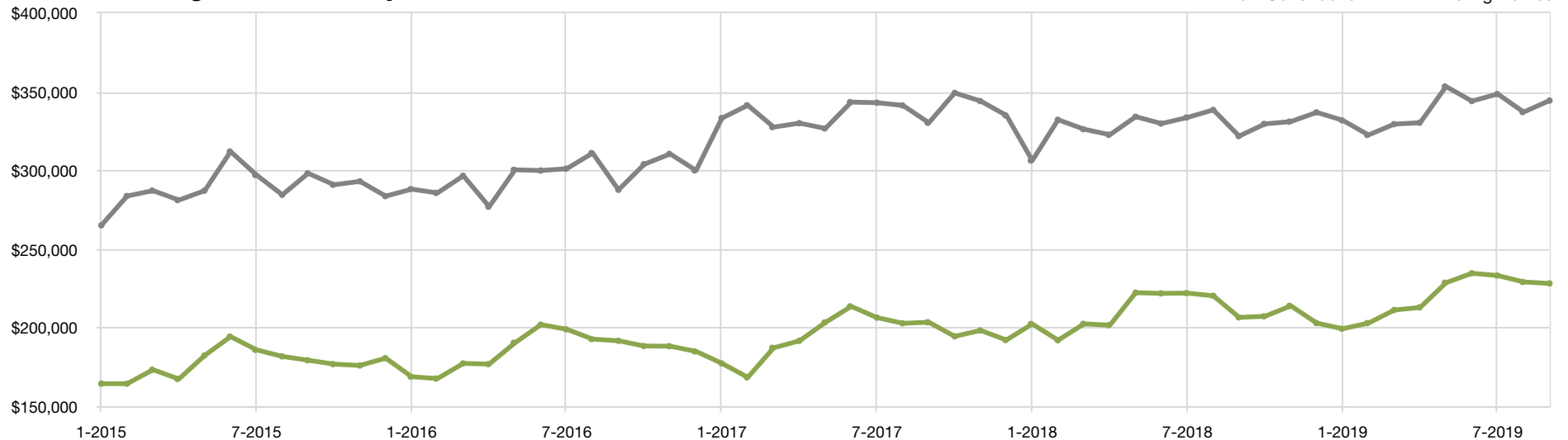
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	\$329,497	- 5.6%	\$207,145	+ 6.6%
Nov-2018	\$330,980	- 3.8%	\$213,773	+ 7.9%
Dec-2018	\$336,835	+ 0.6%	\$202,819	+ 5.6%
Jan-2019	\$331,814	+ 8.4%	\$199,207	- 1.5%
Feb-2019	\$322,464	- 2.9%	\$202,787	+ 5.7%
Mar-2019	\$329,358	+ 1.0%	\$211,120	+ 4.4%
Apr-2019	\$330,248	+ 2.4%	\$212,756	+ 5.6%
May-2019	\$353,270	+ 5.7%	\$228,481	+ 2.9%
Jun-2019	\$344,002	+ 4.3%	\$234,513	+ 5.8%
Jul-2019	\$348,523	+ 4.5%	\$233,032	+ 5.0%
Aug-2019	\$337,013	- 0.4%	\$228,970	+ 4.0%
<b>Sep-2019</b>	<b>\$344,326</b>	<b>+ 7.0%</b>	<b>\$228,025</b>	<b>+ 10.5%</b>
12-Month Avg*	\$337,106	+ 1.8%	\$219,582	+ 5.4%

\* Average Closed Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Average Closed Price by Month

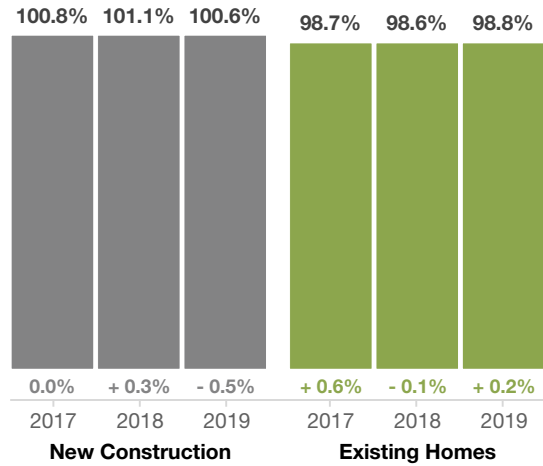


# Percent of List Price Received

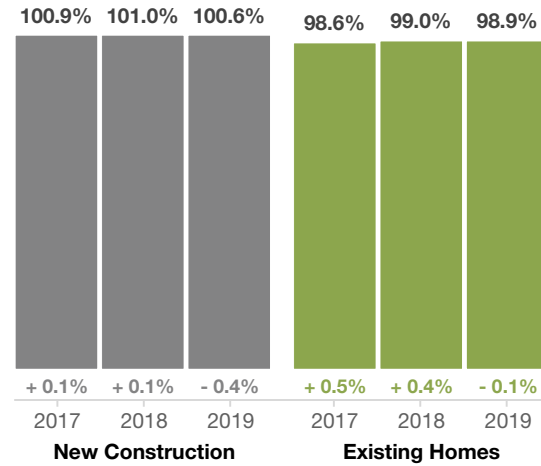
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



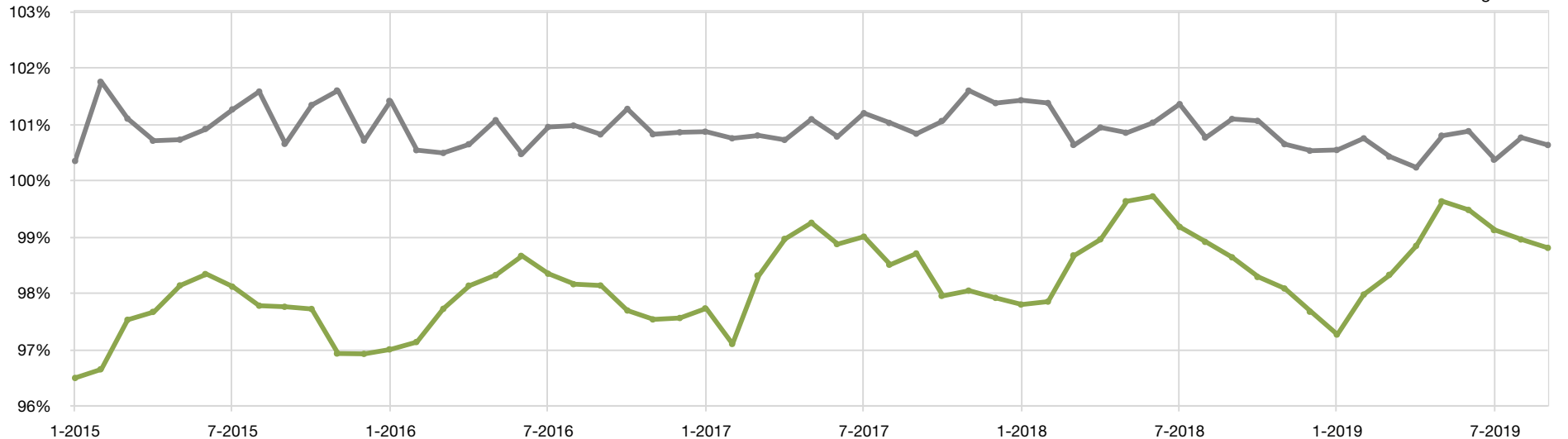
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	101.1%	0.0%	98.3%	+ 0.4%
Nov-2018	100.6%	- 1.0%	98.1%	+ 0.1%
Dec-2018	100.5%	- 0.9%	97.7%	- 0.2%
Jan-2019	100.5%	- 0.9%	97.3%	- 0.5%
Feb-2019	100.7%	- 0.7%	98.0%	+ 0.2%
Mar-2019	100.4%	- 0.2%	98.3%	- 0.4%
Apr-2019	100.2%	- 0.7%	98.8%	- 0.1%
May-2019	100.8%	0.0%	99.6%	0.0%
Jun-2019	100.9%	- 0.1%	99.5%	- 0.2%
Jul-2019	100.4%	- 1.0%	99.1%	- 0.1%
Aug-2019	100.8%	0.0%	98.9%	0.0%
<b>Sep-2019</b>	<b>100.6%</b>	<b>- 0.5%</b>	<b>98.8%</b>	<b>+ 0.2%</b>
12-Month Avg*	100.6%	- 0.4%	98.7%	- 0.1%

\* Pct. of List Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



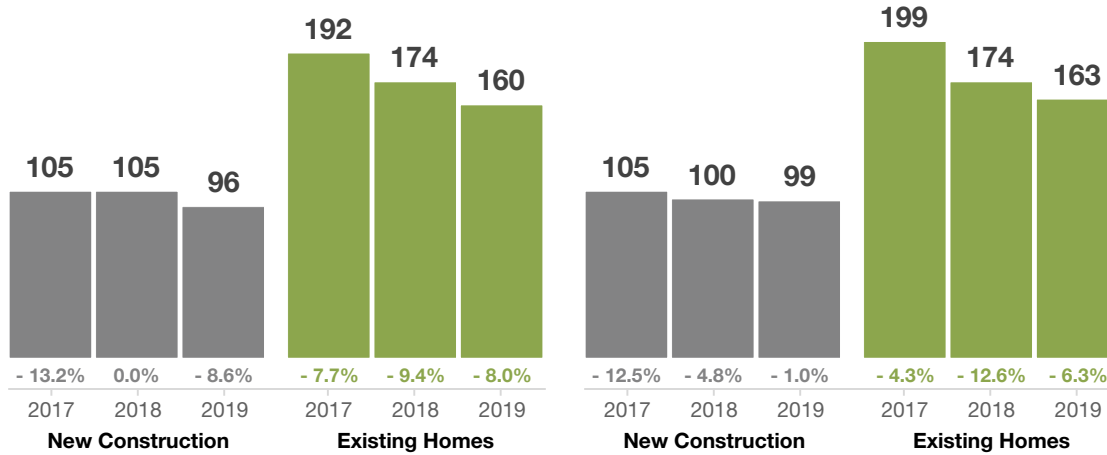
# Housing Affordability Index

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.



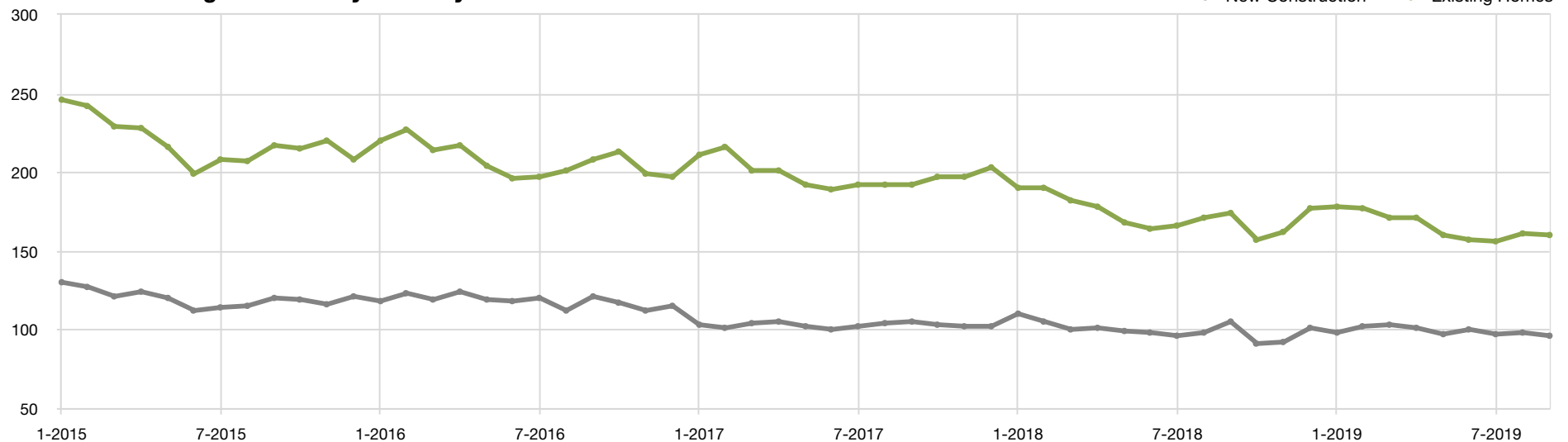
## September

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	91	- 11.7%	157	- 20.3%
Nov-2018	92	- 9.8%	162	- 17.8%
Dec-2018	101	- 1.0%	177	- 12.8%
Jan-2019	98	- 10.9%	178	- 6.3%
Feb-2019	102	- 2.9%	177	- 6.8%
Mar-2019	103	+ 3.0%	171	- 6.0%
Apr-2019	101	0.0%	171	- 3.9%
May-2019	97	- 2.0%	160	- 4.8%
Jun-2019	100	+ 2.0%	157	- 4.3%
Jul-2019	97	+ 1.0%	156	- 6.0%
Aug-2019	98	0.0%	161	- 5.8%
<b>Sep-2019</b>	<b>96</b>	<b>- 8.6%</b>	<b>160</b>	<b>- 8.0%</b>
12-Month Avg	98	- 3.9%	166	- 8.8%

## Historical Housing Affordability Index by Month

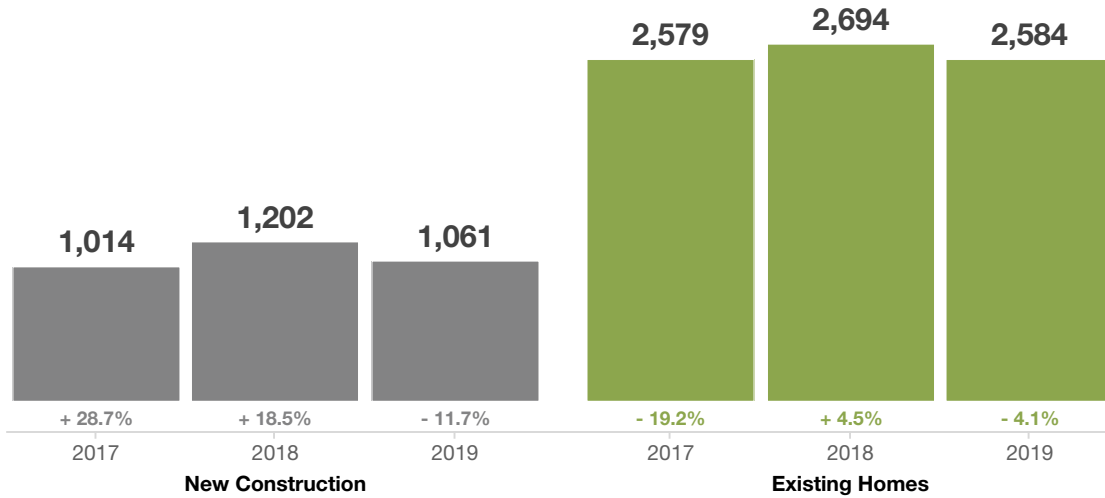


# Inventory of Homes for Sale

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

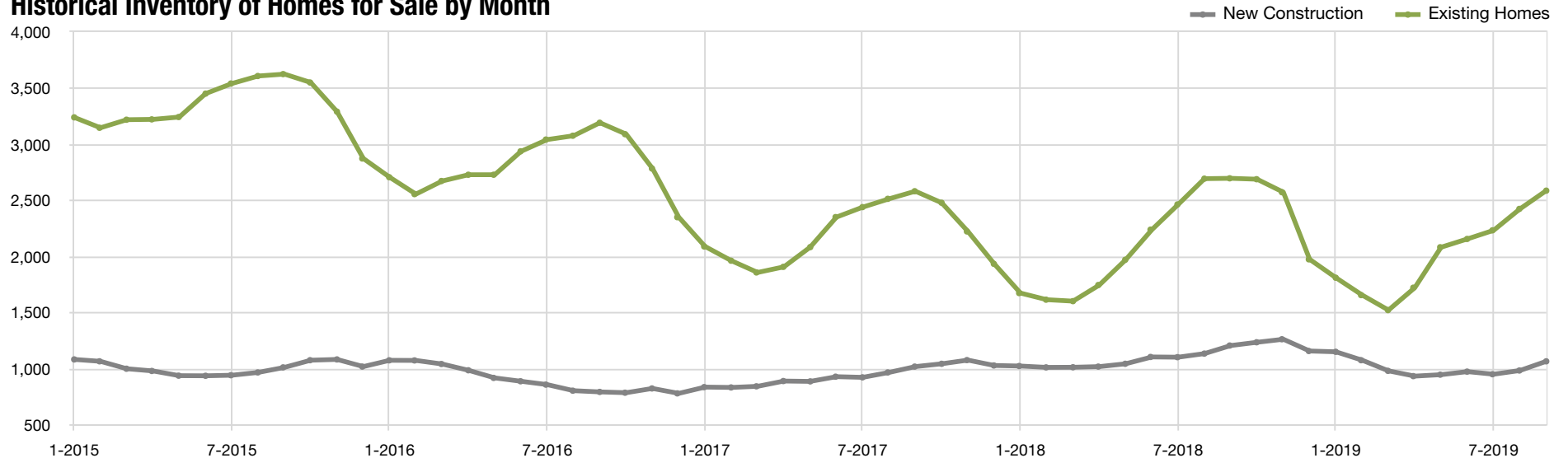


## September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	1,231	+ 18.5%	2,686	+ 8.5%
Nov-2018	1,258	+ 17.4%	2,570	+ 15.8%
Dec-2018	1,153	+ 12.6%	1,971	+ 2.1%
Jan-2019	1,146	+ 12.5%	1,807	+ 8.2%
Feb-2019	1,071	+ 6.4%	1,652	+ 2.5%
Mar-2019	976	- 3.2%	1,518	- 5.0%
Apr-2019	929	- 8.4%	1,718	- 1.4%
May-2019	942	- 9.3%	2,079	+ 5.7%
Jun-2019	969	- 11.9%	2,153	- 3.7%
Jul-2019	946	- 13.8%	2,230	- 9.4%
Aug-2019	979	- 13.4%	2,421	- 10.0%
<b>Sep-2019</b>	<b>1,061</b>	<b>- 11.7%</b>	<b>2,584</b>	<b>- 4.1%</b>
12-Month Avg	1,055	- 0.8%	2,116	+ 0.4%

## Historical Inventory of Homes for Sale by Month

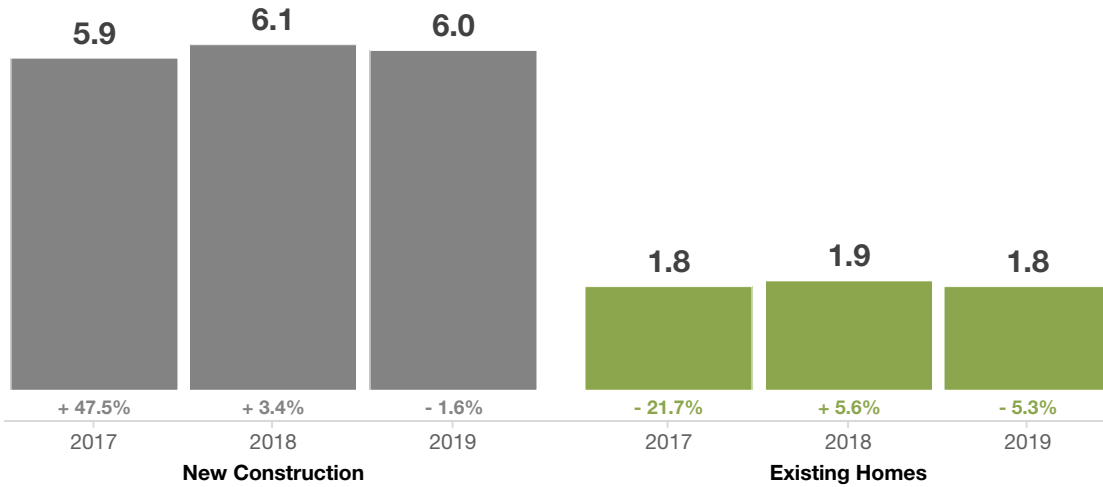


# Months Supply of Inventory

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.



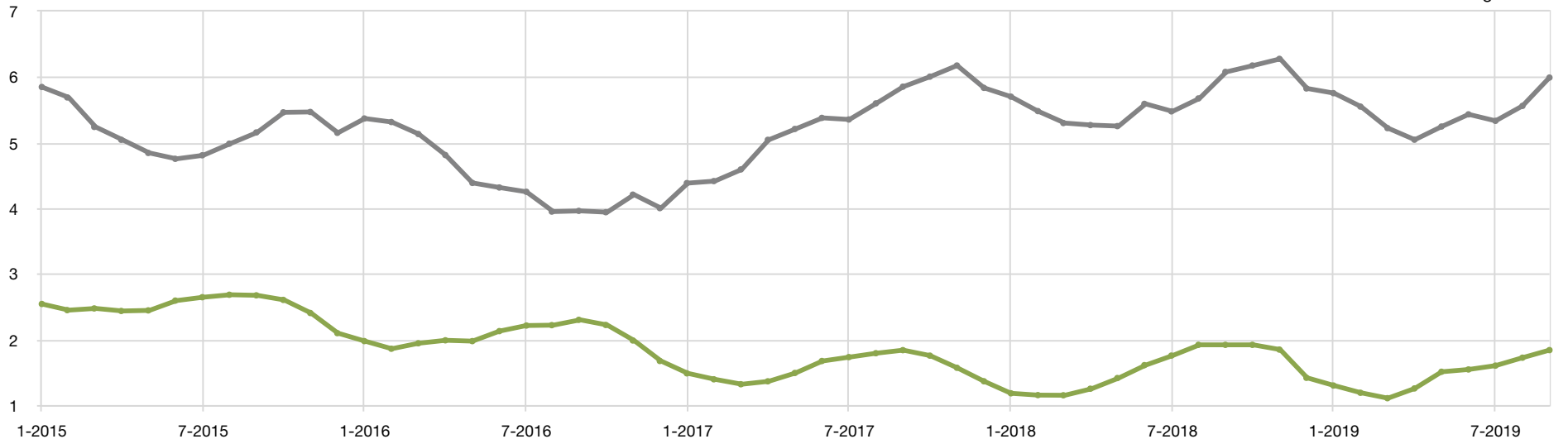
## September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	6.2	+ 3.3%	1.9	+ 5.6%
Nov-2018	6.3	+ 1.6%	1.8	+ 12.5%
Dec-2018	5.8	0.0%	1.4	0.0%
Jan-2019	5.8	+ 1.8%	1.3	+ 8.3%
Feb-2019	5.5	0.0%	1.2	0.0%
Mar-2019	5.2	- 1.9%	1.1	0.0%
Apr-2019	5.0	- 5.7%	1.3	+ 8.3%
May-2019	5.2	- 1.9%	1.5	+ 7.1%
Jun-2019	5.4	- 3.6%	1.5	- 6.3%
Jul-2019	5.3	- 3.6%	1.6	- 11.1%
Aug-2019	5.6	- 1.8%	1.7	- 10.5%
<b>Sep-2019</b>	<b>6.0</b>	<b>- 1.6%</b>	<b>1.8</b>	<b>- 5.3%</b>
12-Month Avg*	5.6	- 0.6%	1.5	+ 1.2%

\* Months Supply for all properties from October 2018 through September 2019. 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		2,250	<b>2,458</b>	+ 9.2%	21,348	<b>21,274</b>	- 0.3%
<b>Pending Sales</b>		1,503	<b>1,517</b>	+ 0.9%	15,443	<b>15,356</b>	- 0.6%
<b>Closed Sales</b>		1,588	<b>1,565</b>	- 1.4%	14,743	<b>14,413</b>	- 2.2%
<b>Days on Market Until Sale</b>		22	<b>20</b>	- 9.1%	27	<b>27</b>	0.0%
<b>Median Closed Price</b>		\$189,900	<b>\$205,000</b>	+ 8.0%	\$194,000	<b>\$205,000</b>	+ 5.7%
<b>Average Closed Price</b>		\$219,009	<b>\$238,828</b>	+ 9.0%	\$227,401	<b>\$236,465</b>	+ 4.0%
<b>Percent of List Price Received</b>		98.9%	<b>99.0%</b>	+ 0.1%	99.2%	<b>99.1%</b>	- 0.1%
<b>Housing Affordability Index</b>		166	<b>154</b>	- 7.2%	162	<b>154</b>	- 4.9%
<b>Inventory of Homes for Sale</b>		3,896	<b>3,645</b>	- 6.4%	—	—	—
<b>Months Supply of Inventory</b>		2.4	<b>2.3</b>	- 4.2%	—	—	—