

Monthly Indicators

A RESEARCH TOOL PROVIDED BY TMLS



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings in the Triangle region increased 24.9 percent to 4,709. Under Contract Sales were up 37.0 percent to 4,532. Inventory levels fell 66.5 percent to 2,646 units.

Prices continued to gain traction. The Median Sales Price increased 13.8 percent to \$329,900. Days on Market was down 46.2 percent to 14 days. Sellers were encouraged as Months Supply of Inventory was down 72.7 percent to 0.6 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 16.1% **+ 13.8%** **- 66.5%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



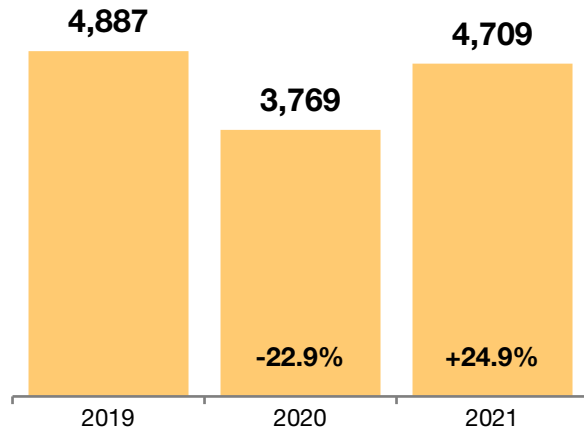
Key Metrics	Historical Sparklines	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		3,769	4,709	+ 24.9%	16,692	16,478	- 1.3%
Under Contract Sales		3,309	4,532	+ 37.0%	14,335	16,742	+ 16.8%
Closed Sales		3,449	4,005	+ 16.1%	12,601	13,877	+ 10.1%
Days on Market Until Sale		26	14	- 46.2%	35	18	- 48.6%
Median Sales Price		\$290,000	\$329,900	+ 13.8%	\$285,000	\$313,500	+ 10.0%
Average Sales Price		\$331,622	\$381,705	+ 15.1%	\$324,001	\$365,192	+ 12.7%
Percent of Original List Price Received		98.9%	102.5%	+ 3.6%	98.1%	101.2%	+ 3.2%
Percent of List Price Received		99.5%	102.4%	+ 2.9%	99.1%	101.2%	+ 2.1%
Housing Affordability Index		114	104	- 8.9%	116	109	- 5.8%
Inventory of Homes for Sale		7,892	2,646	- 66.5%	--	--	--
Months Supply of Homes for Sale		2.2	0.6	- 72.7%	--	--	--

New Listings

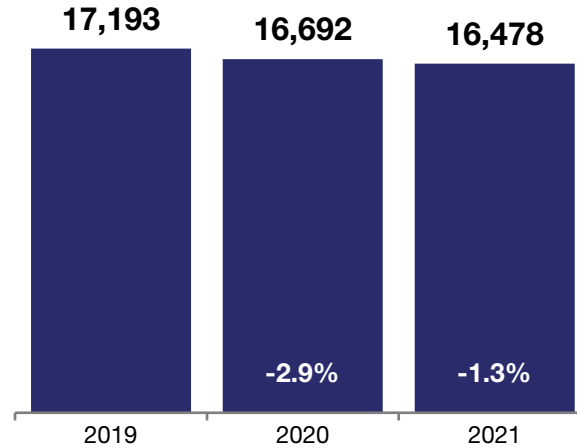
A count of the properties that have been newly listed on the market in a given month.



April

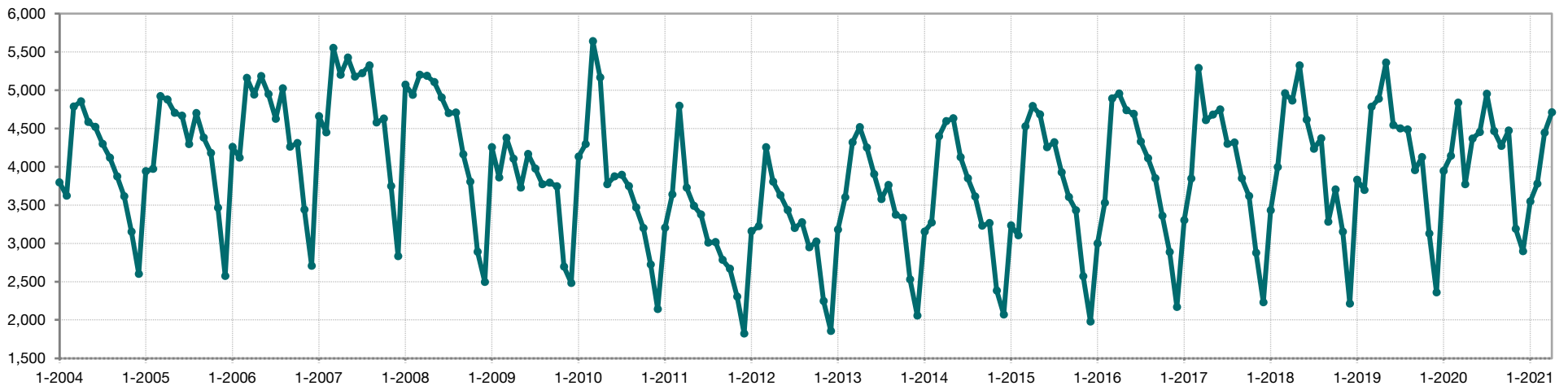


Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	5,360	4,365	-18.6%
June 2020	4,542	4,452	-2.0%
July 2020	4,498	4,950	+10.0%
August 2020	4,484	4,465	-0.4%
September 2020	3,956	4,270	+7.9%
October 2020	4,124	4,473	+8.5%
November 2020	3,128	3,188	+1.9%
December 2020	2,359	2,898	+22.8%
January 2021	3,945	3,547	-10.1%
February 2021	4,142	3,778	-8.8%
March 2021	4,836	4,444	-8.1%
April 2021	3,769	4,709	+24.9%
12-Month Avg	4,095	4,128	+0.8%

Historical New Listing Activity



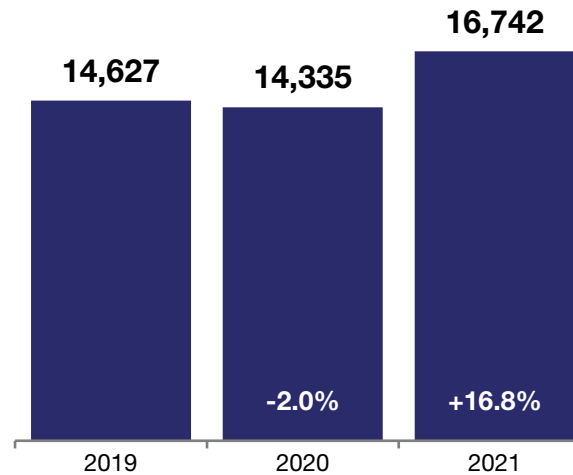
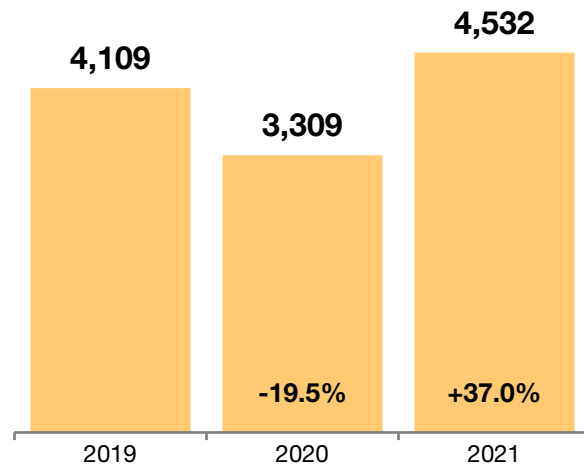
Under Contract Sales

A count of the properties on which contracts have been accepted (Pending or Contingent) in a given month.



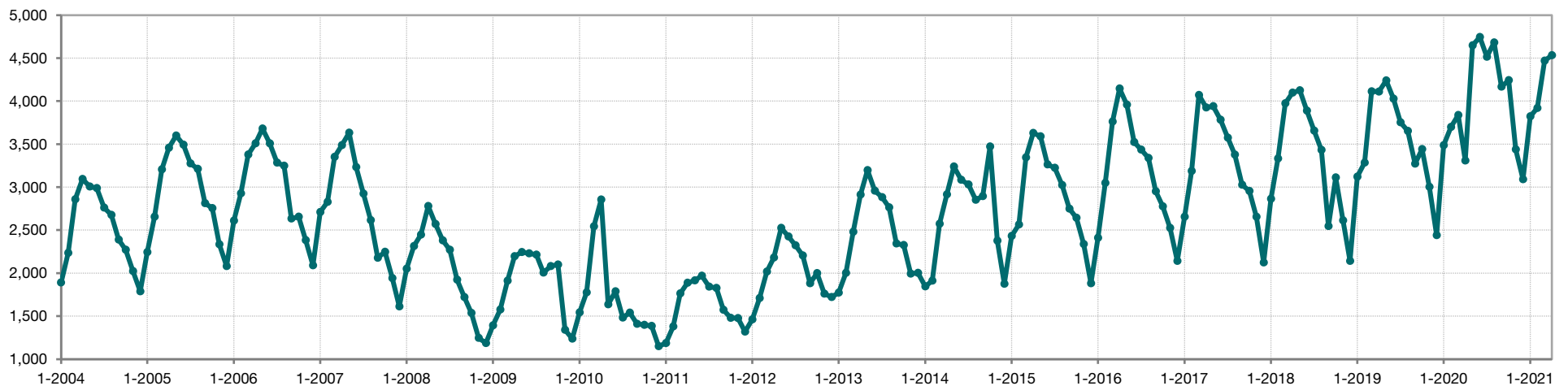
April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	4,240	4,647	+9.6%
June 2020	4,029	4,745	+17.8%
July 2020	3,753	4,515	+20.3%
August 2020	3,652	4,682	+28.2%
September 2020	3,273	4,168	+27.3%
October 2020	3,441	4,244	+23.3%
November 2020	3,004	3,438	+14.4%
December 2020	2,441	3,091	+26.6%
January 2021	3,488	3,822	+9.6%
February 2021	3,699	3,919	+5.9%
March 2021	3,839	4,469	+16.4%
April 2021	3,309	4,532	+37.0%
12-Month Avg	3,514	4,189	+19.2%

Historical Under Contract Sales Activity

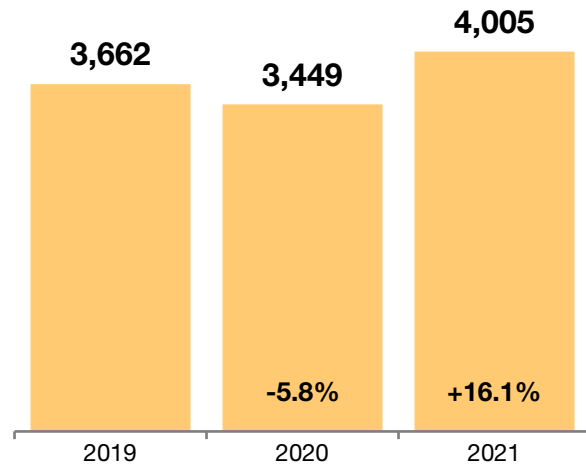


Closed Sales

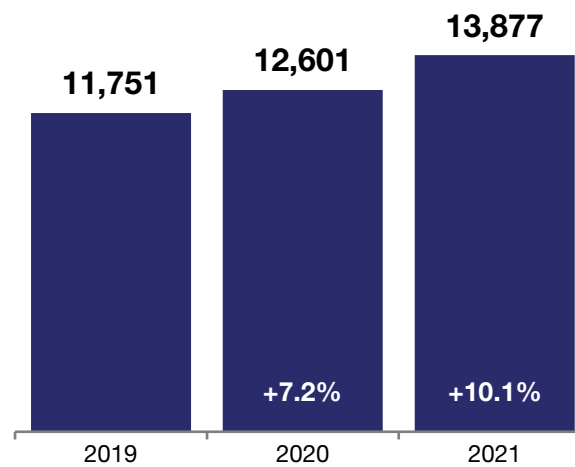
A count of the actual sales that have closed in a given month.



April

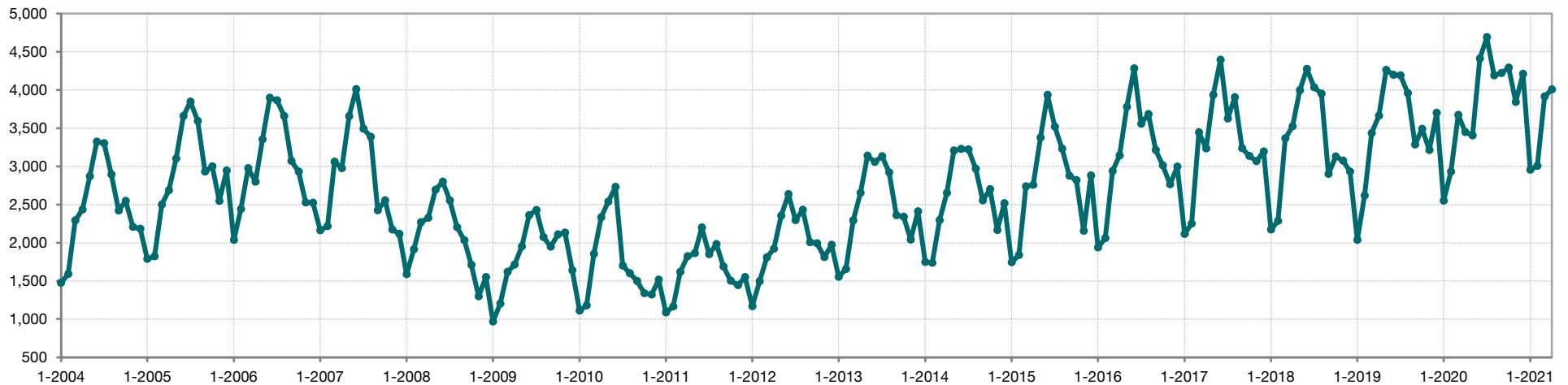


Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	4,260	3,403	-20.1%
June 2020	4,196	4,409	+5.1%
July 2020	4,189	4,689	+11.9%
August 2020	3,958	4,190	+5.9%
September 2020	3,286	4,220	+28.4%
October 2020	3,490	4,291	+23.0%
November 2020	3,212	3,842	+19.6%
December 2020	3,700	4,210	+13.8%
January 2021	2,550	2,954	+15.8%
February 2021	2,931	3,004	+2.5%
March 2021	3,671	3,914	+6.6%
April 2021	3,449	4,005	+16.1%
12-Month Avg	3,574	3,928	+10.7%

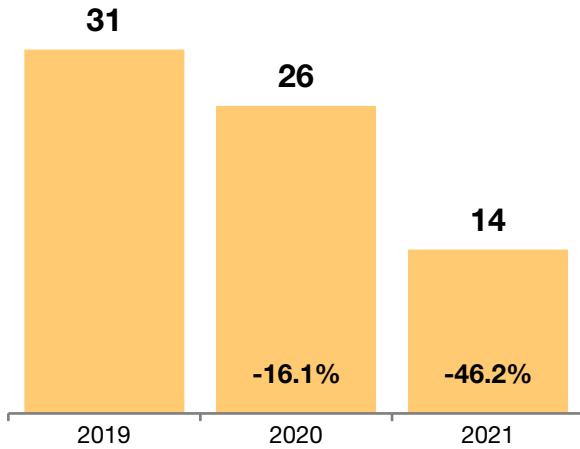
Historical Closed Sales Activity



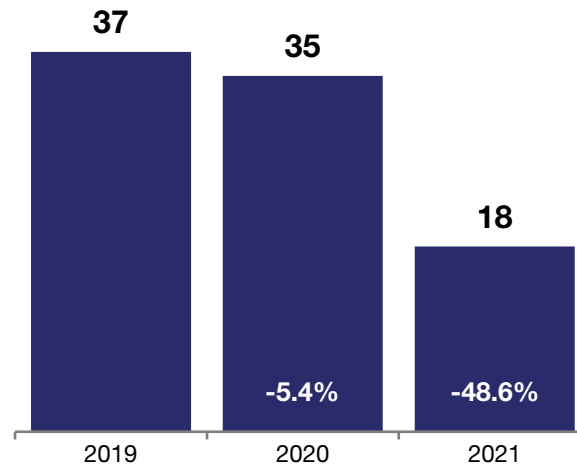
Days on Market Until Sale

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	27	26	-3.3%
June 2020	25	27	+7.6%
July 2020	26	27	+3.2%
August 2020	30	24	-18.1%
September 2020	30	22	-26.3%
October 2020	32	20	-35.8%
November 2020	32	19	-41.9%
December 2020	39	20	-48.1%
January 2021	42	23	-46.2%
February 2021	39	21	-46.2%
March 2021	34	17	-50.9%
April 2021	26	14	-46.2%
12-Month Avg	31	22	-29.0%

Historical Days on Market Until Sale

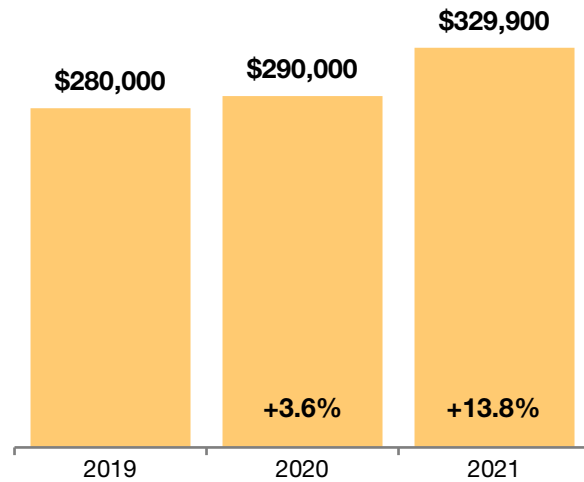


Median Sales Price

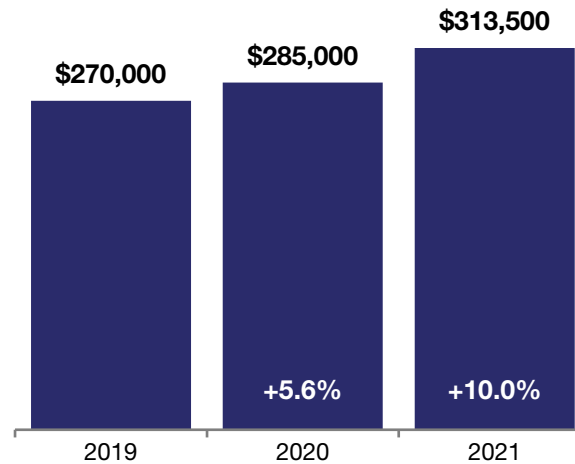
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	\$281,785	\$288,000	+2.2%
June 2020	\$285,000	\$289,900	+1.7%
July 2020	\$280,000	\$299,900	+7.1%
August 2020	\$279,048	\$304,900	+9.3%
September 2020	\$276,339	\$299,900	+8.5%
October 2020	\$280,000	\$300,000	+7.1%
November 2020	\$279,900	\$305,000	+9.0%
December 2020	\$276,817	\$300,000	+8.4%
January 2021	\$278,000	\$298,000	+7.2%
February 2021	\$280,000	\$302,610	+8.1%
March 2021	\$287,000	\$317,950	+10.8%
April 2021	\$290,000	\$329,900	+13.8%
12-Month Med	\$281,000	\$302,000	+7.5%

Historical Median Sales Price

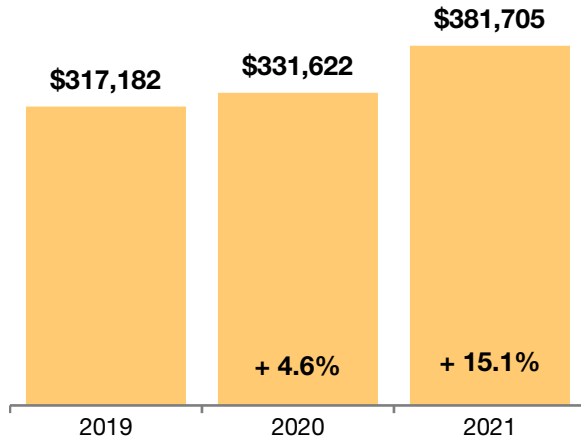


Average Sales Price

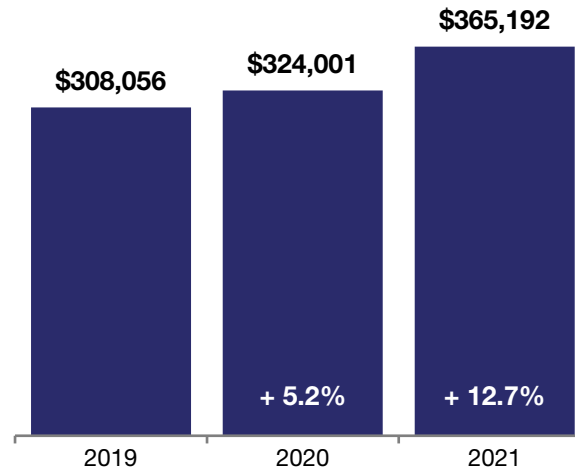
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

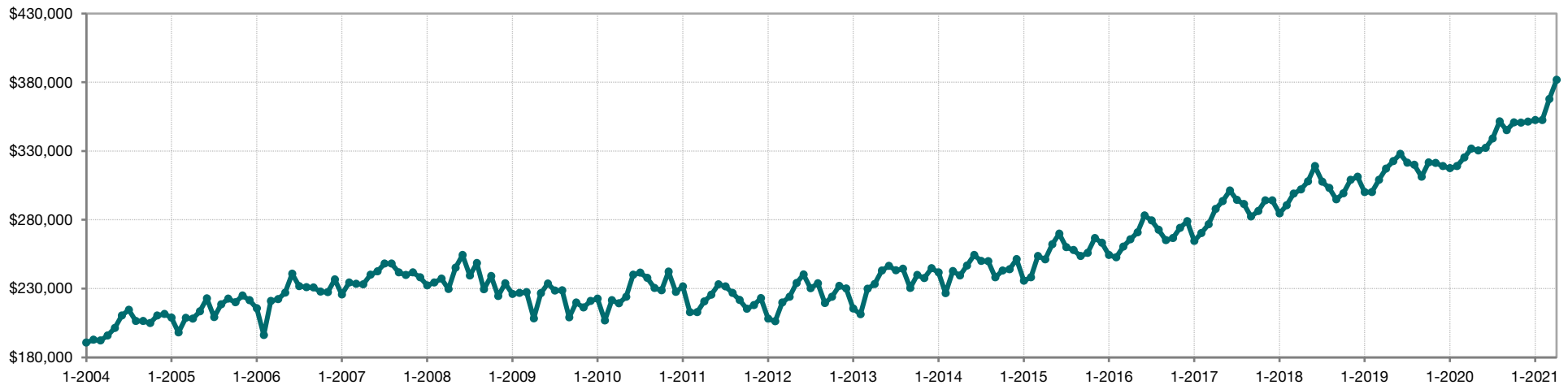


Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	\$322,593	\$330,258	+2.4%
June 2020	\$327,799	\$332,165	+1.3%
July 2020	\$321,531	\$339,082	+5.5%
August 2020	\$320,020	\$351,451	+9.8%
September 2020	\$311,187	\$345,044	+10.9%
October 2020	\$321,718	\$350,701	+9.0%
November 2020	\$321,343	\$350,591	+9.1%
December 2020	\$319,080	\$351,291	+10.1%
January 2021	\$317,479	\$352,519	+11.0%
February 2021	\$319,051	\$352,372	+10.4%
March 2021	\$325,325	\$367,697	+13.0%
April 2021	\$331,622	\$381,705	+15.1%
12-Month Avg	\$321,833	\$350,205	+8.8%

Historical Average Sales Price



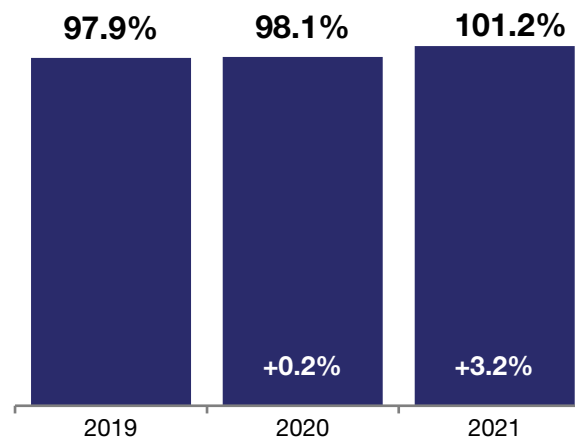
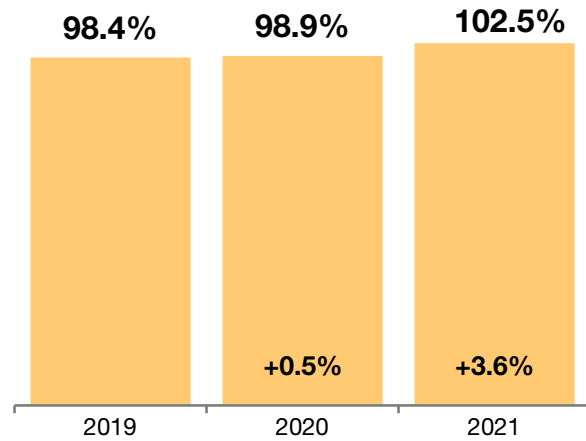
Percent of Original List Price Received



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

April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	98.5%	98.4%	-0.0%
June 2020	98.6%	98.6%	-0.0%
July 2020	98.2%	98.9%	+0.7%
August 2020	97.9%	99.2%	+1.3%
September 2020	97.9%	99.4%	+1.5%
October 2020	97.7%	99.6%	+1.9%
November 2020	97.6%	99.8%	+2.2%
December 2020	97.1%	99.8%	+2.8%
January 2021	97.3%	99.7%	+2.6%
February 2021	97.8%	100.3%	+2.6%
March 2021	98.3%	101.6%	+3.3%
April 2021	98.9%	102.5%	+3.6%
12-Month Avg	98.0%	99.8%	+1.8%

Historical Percent of Original List Price Received



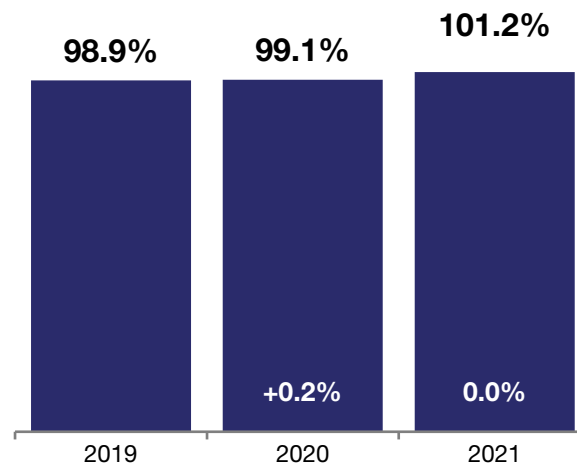
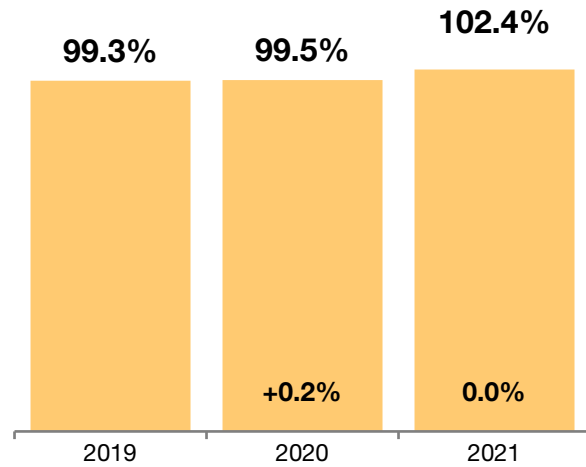
Percent of List Price Received



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

April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	99.4%	99.2%	-0.2%
June 2020	99.4%	99.3%	-0.1%
July 2020	99.2%	99.7%	+0.5%
August 2020	99.0%	99.8%	+0.8%
September 2020	98.9%	99.9%	+1.0%
October 2020	98.9%	100.1%	+1.2%
November 2020	98.9%	100.1%	+1.2%
December 2020	98.5%	100.0%	+1.5%
January 2021	98.6%	100.0%	+1.4%
February 2021	98.9%	100.5%	+1.6%
March 2021	99.2%	101.5%	+2.3%
April 2021	99.5%	102.4%	+2.9%
12-Month Avg	99.0%	100.2%	+1.2%

Historical Percent of List Price Received



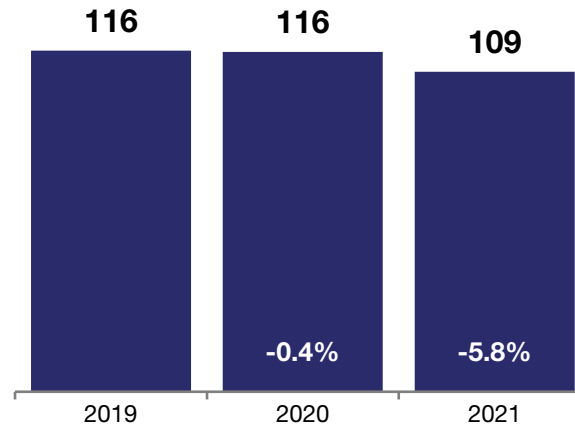
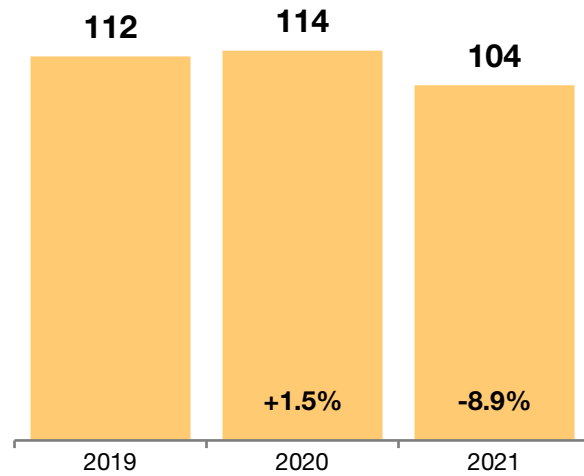
Housing Affordability Index



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

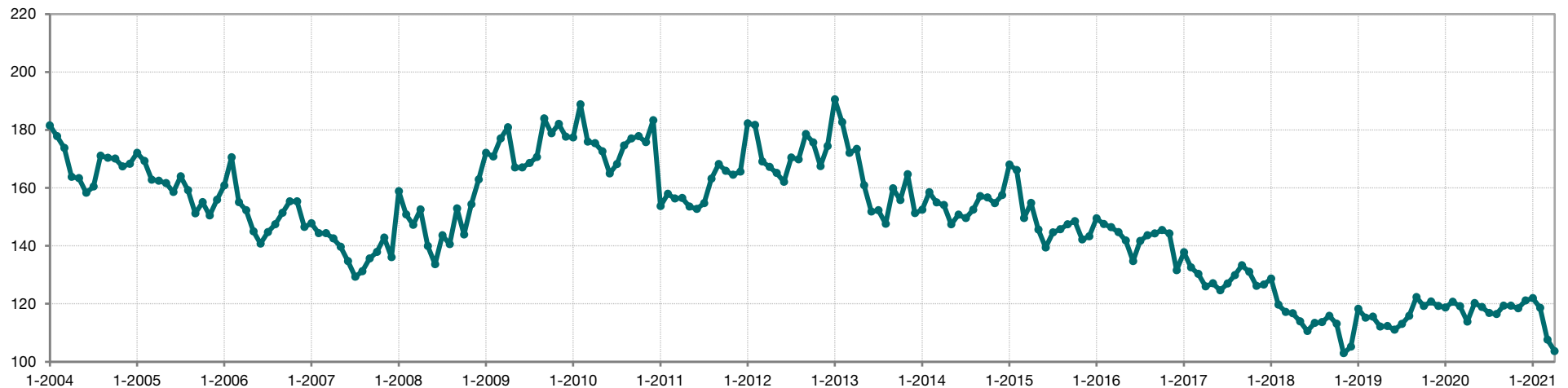
April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2020	112	120	+7.1%
June 2020	111	119	+7.1%
July 2020	113	117	+3.4%
August 2020	116	116	+0.5%
September 2020	122	119	-2.5%
October 2020	119	119	+0.1%
November 2020	121	118	-1.9%
December 2020	119	121	+1.6%
January 2021	119	122	+2.7%
February 2021	121	119	-1.7%
March 2021	119	108	-9.7%
April 2021	114	104	-8.9%
12-Month Avg	117	117	-0.2%

Historical Housing Affordability Index

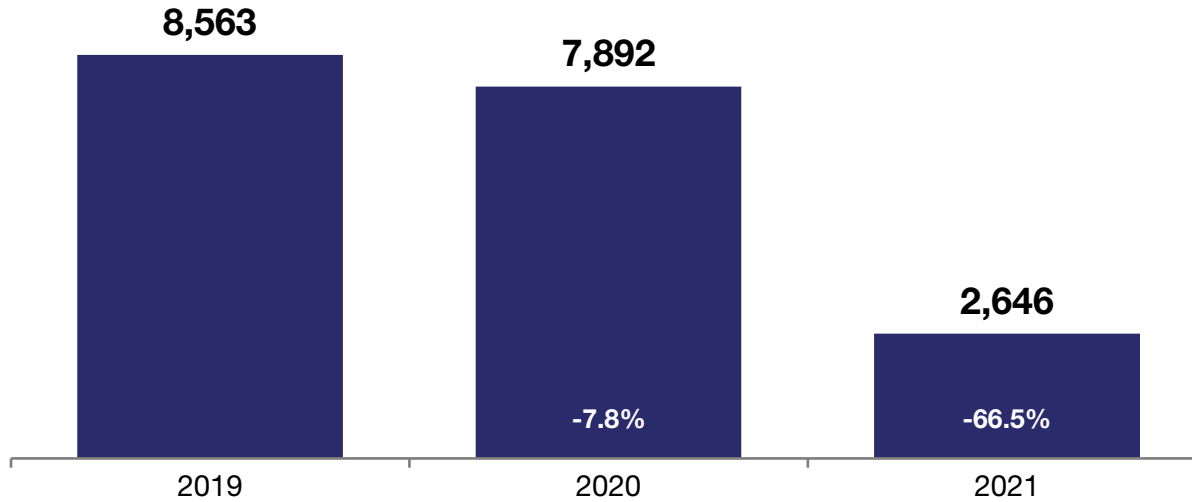


Inventory of Homes for Sale

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

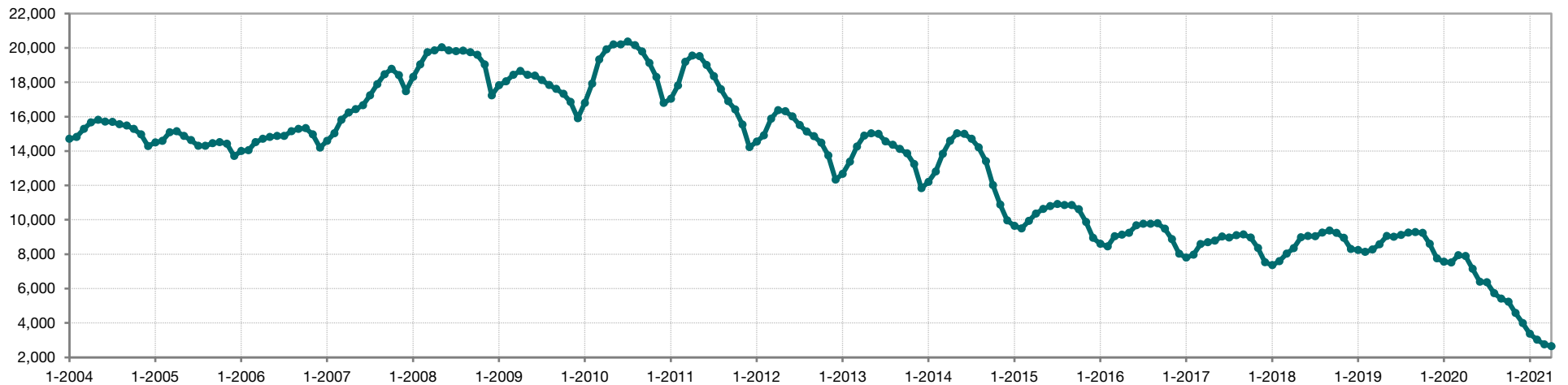


April



Month	Prior Year	Current Year	+ / -
May 2020	9,053	7,142	-21.1%
June 2020	9,009	6,386	-29.1%
July 2020	9,118	6,361	-30.2%
August 2020	9,242	5,725	-38.1%
September 2020	9,280	5,413	-41.7%
October 2020	9,237	5,225	-43.4%
November 2020	8,595	4,580	-46.7%
December 2020	7,757	3,987	-48.6%
January 2021	7,552	3,367	-55.4%
February 2021	7,516	3,025	-59.8%
March 2021	7,936	2,742	-65.4%
April 2021	7,892	2,646	-66.5%
12-Month Avg	8,516	4,717	-45.5%

Historical Inventory of Homes for Sale

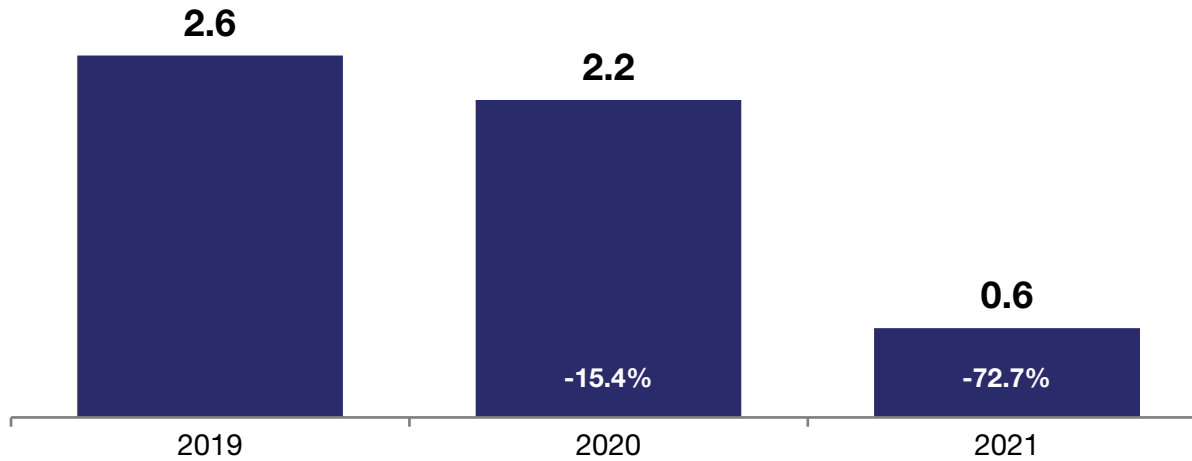


Months Supply of Inventory

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.



April



Month	Prior Year	Current Year	+ / -
May 2020	2.7	2.0	-25.9%
June 2020	2.7	1.8	-33.3%
July 2020	2.7	1.7	-37.0%
August 2020	2.7	1.5	-44.4%
September 2020	2.7	1.4	-48.1%
October 2020	2.7	1.3	-51.9%
November 2020	2.4	1.2	-50.0%
December 2020	2.2	1.0	-54.5%
January 2021	2.1	0.8	-61.9%
February 2021	2.1	0.7	-66.7%
March 2021	2.2	0.7	-68.2%
April 2021	2.2	0.6	-72.7%
12-Month Avg	2.5	1.3	-48.0%

Historical Months Supply of Inventory

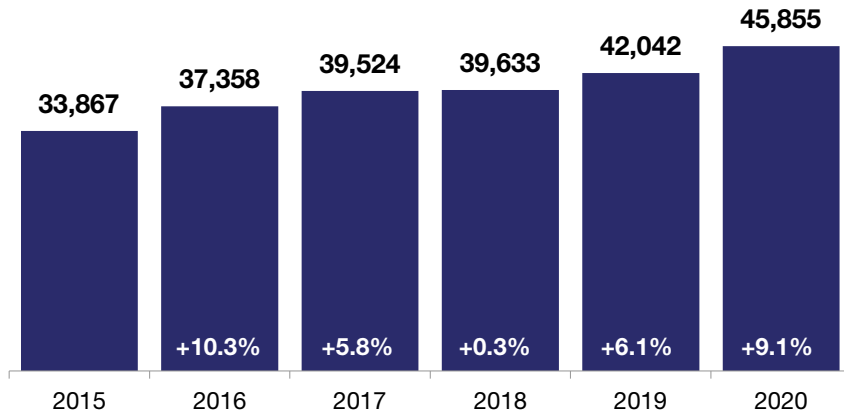


Annual Review

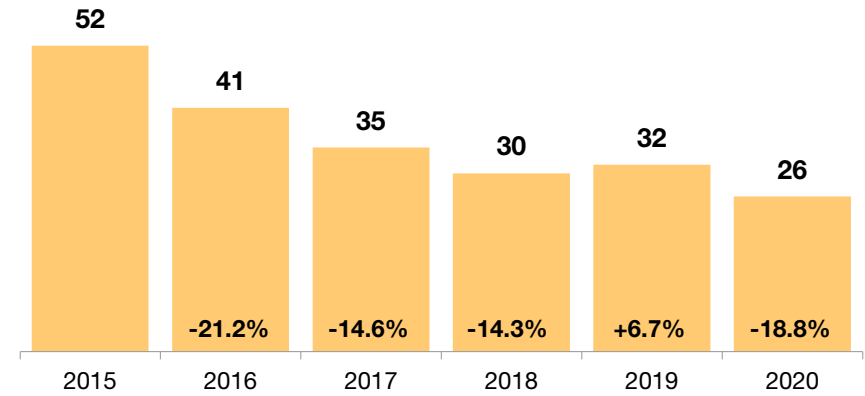
Historical look at key market metrics for the overall region.



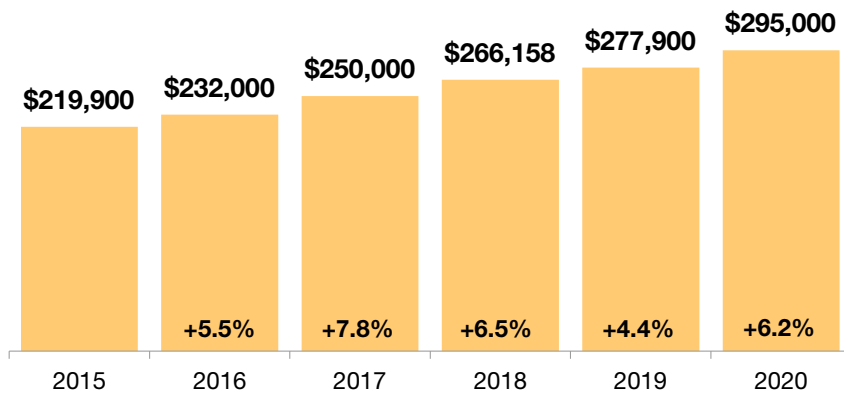
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received

