

Monthly Indicators



May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

Closed Sales increased 19.6 percent for existing homes but decreased 3.2 percent for new homes. Pending Sales increased 12.7 percent for existing homes but decreased 52.2 percent for new homes. Inventory decreased 53.3 percent for existing homes and 54.5 percent for new homes.

The Median Sales Price was up 19.1 percent to \$255,000 for existing homes and 20.9 percent to \$439,425 for new homes. Days on Market decreased 58.8 percent for existing homes and 38.3 percent for new homes. Supply decreased 56.3 percent for existing homes and 63.0 percent for new homes.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Quick Facts

+ 17.1%

+ 22.2%

- 57.9%

Change in Combined
Closed Sales

Change in Combined
Avg. Sales Price

Change in Combined
Supply

Residential real estate activity in the Kansas counties of Atchison, Douglas, Franklin, Jefferson, Johnson, Leavenworth, Linn, Miami and Wyandotte and the Missouri counties of Bates, Buchanan, Cass, Clay, Clinton, Jackson, Johnson, Lafayette, Platte and Ray. Percent changes are calculated using rounded figures.

Existing Homes Market Overview	2
New Homes Market Overview	3
Closed Sales	4
Average Sales Price	5
Median Sales Price	6
Days on Market Until Sale	7
Percentage of Original List Price Received	8
Pending Sales	9
Inventory	10
Supply	11
New and Existing Homes Combined Activity Overview	12

Existing Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Closed Sales		3,021	3,614	+ 19.6%	12,703	14,207	+ 11.8%
Average Sales Price		\$239,647	\$297,082	+ 24.0%	\$230,192	\$272,800	+ 18.5%
Median Sales Price		\$214,107	\$255,000	+ 19.1%	\$205,000	\$236,498	+ 15.4%
Days on Market		34	14	- 58.8%	43	23	- 46.5%
Pct. of Orig. Price Received		98.0%	103.3%	+ 5.4%	96.8%	100.6%	+ 3.9%
Pending Sales		3,981	4,487	+ 12.7%	15,343	17,217	+ 12.2%
Inventory		5,021	2,343	- 53.3%	--	--	--
Supply		1.6	0.7	- 56.3%	--	--	--

New Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



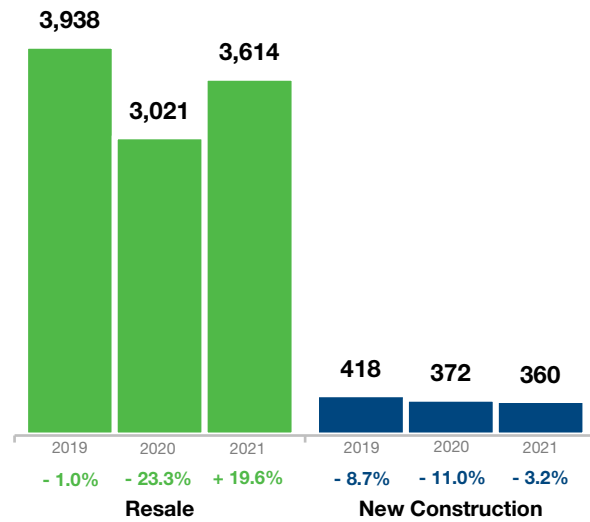
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Closed Sales		372	360	- 3.2%	1,628	1,768	+ 8.6%
Average Sales Price		\$400,414	\$486,770	+ 21.6%	\$405,715	\$466,680	+ 15.0%
Median Sales Price		\$363,396	\$439,425	+ 20.9%	\$369,018	\$419,900	+ 13.8%
Days on Market		141	87	- 38.3%	154	89	- 42.2%
Pct. of Orig. Price Received		100.9%	102.8%	+ 1.9%	100.8%	102.5%	+ 1.7%
Pending Sales		523	250	- 52.2%	2,184	2,268	+ 3.8%
Inventory		1,467	668	- 54.5%	--	--	--
Supply		4.6	1.7	- 63.0%	--	--	--

Closed Sales

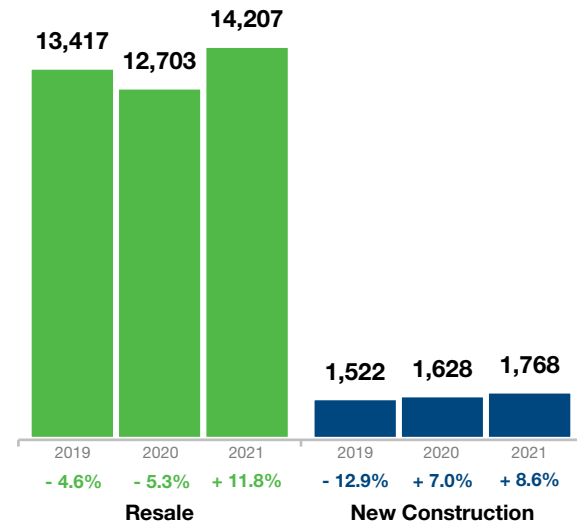
A count of the actual sales that closed in a given month.



May

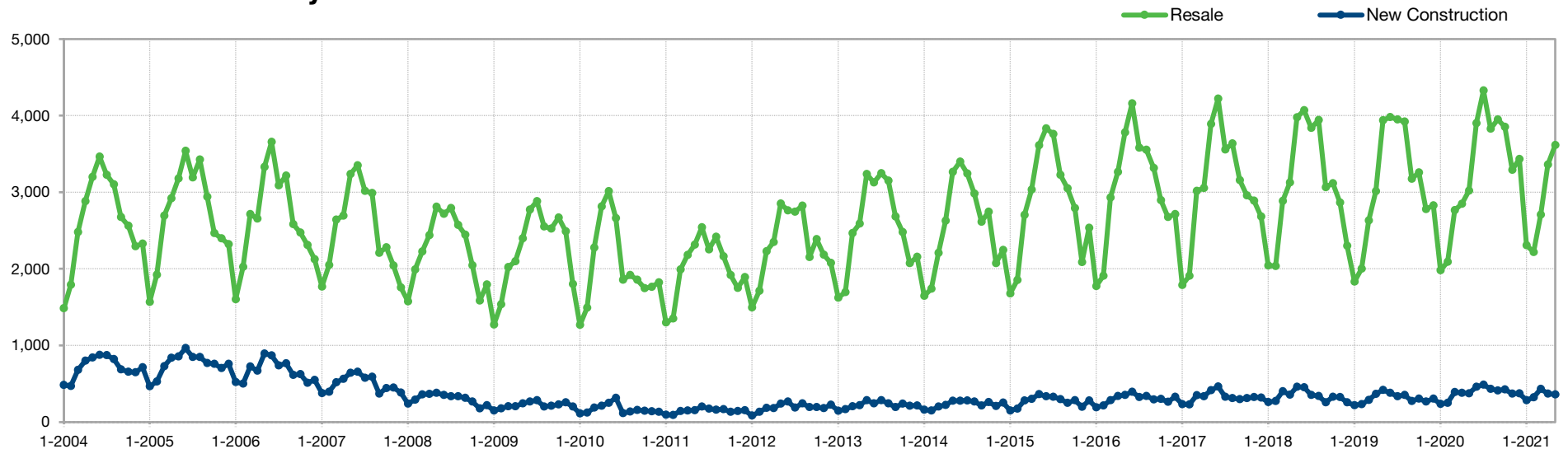


Year to Date



Closed Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	3,901	-2.0%	460	+21.4%
Jul-2020	4,328	+9.6%	487	+44.9%
Aug-2020	3,829	-2.3%	431	+21.8%
Sep-2020	3,949	+24.4%	410	+49.1%
Oct-2020	3,852	+18.3%	425	+40.3%
Nov-2020	3,293	+18.5%	368	+37.3%
Dec-2020	3,434	+21.5%	373	+22.7%
Jan-2021	2,308	+16.4%	283	+20.4%
Feb-2021	2,217	+6.1%	323	+29.2%
Mar-2021	2,706	-2.1%	431	+10.5%
Apr-2021	3,362	+18.1%	371	-2.6%
May-2021	3,614	+19.6%	360	-3.2%
12-Month Avg	3,399	+11.5%	394	+22.7%

Historical Closed Sales by Month



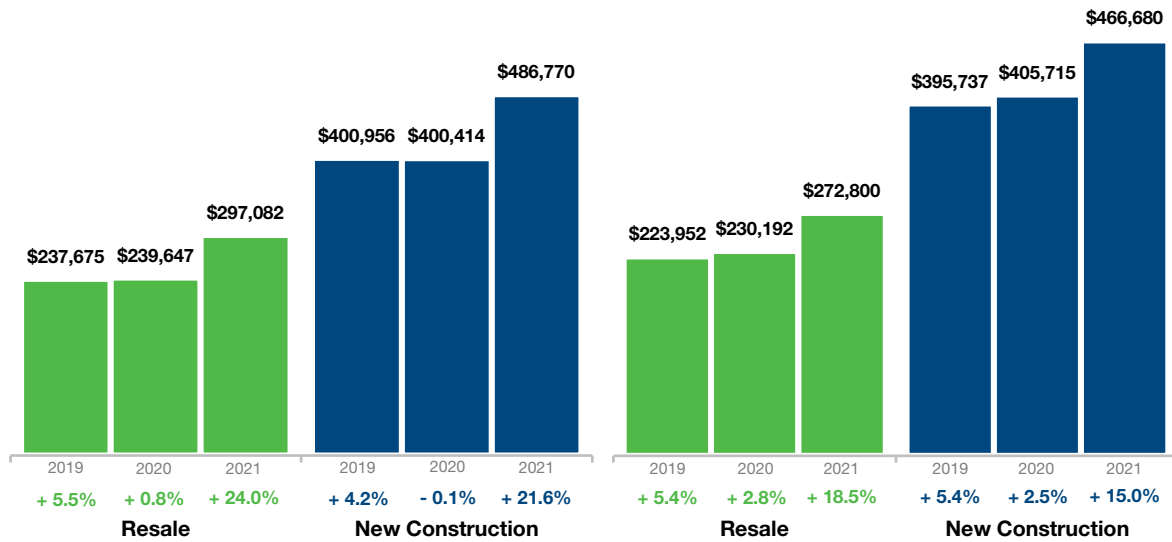
Average Sales Price

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



May

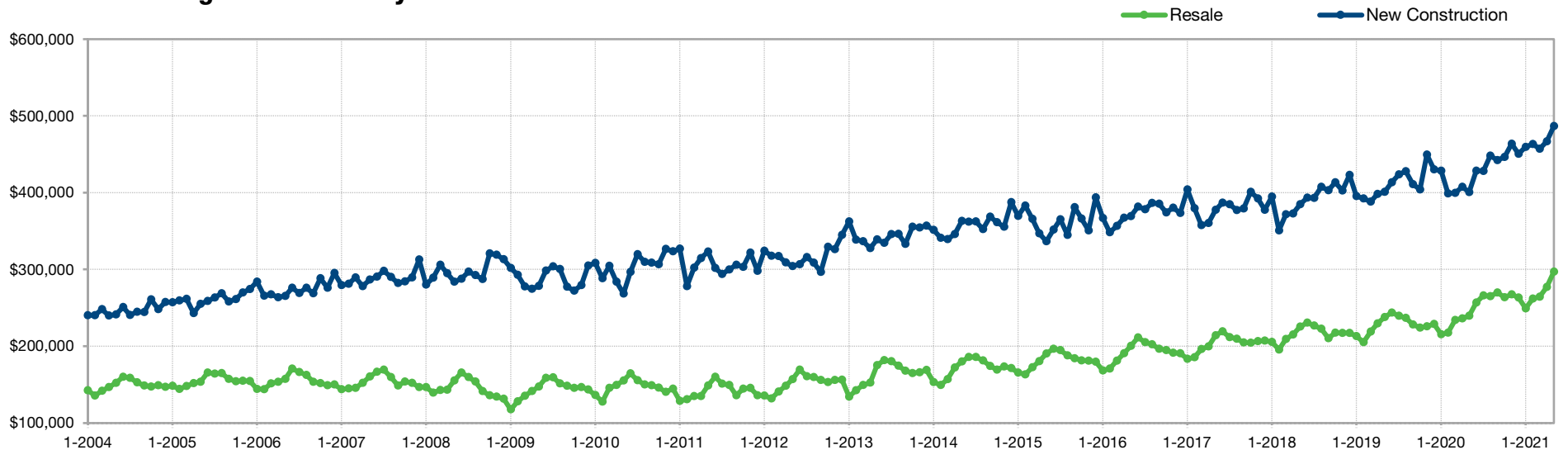
Year to Date



Avg. Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	\$256,753	+5.4%	\$428,322	+3.6%
Jul-2020	\$266,091	+11.0%	\$428,117	+1.0%
Aug-2020	\$264,909	+11.9%	\$448,220	+4.8%
Sep-2020	\$269,801	+18.2%	\$442,098	+7.6%
Oct-2020	\$263,545	+17.7%	\$446,299	+10.5%
Nov-2020	\$267,346	+18.4%	\$463,605	+3.1%
Dec-2020	\$263,386	+15.1%	\$450,334	+4.7%
Jan-2021	\$249,182	+15.7%	\$459,332	+7.2%
Feb-2021	\$261,851	+20.5%	\$463,257	+16.1%
Mar-2021	\$264,158	+12.8%	\$457,181	+14.4%
Apr-2021	\$277,131	+17.4%	\$466,788	+14.5%
May-2021	\$297,082	+24.0%	\$486,770	+21.6%
12-Month Avg*	\$232,196	+15.2%	\$415,279	+8.8%

* Avg. Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



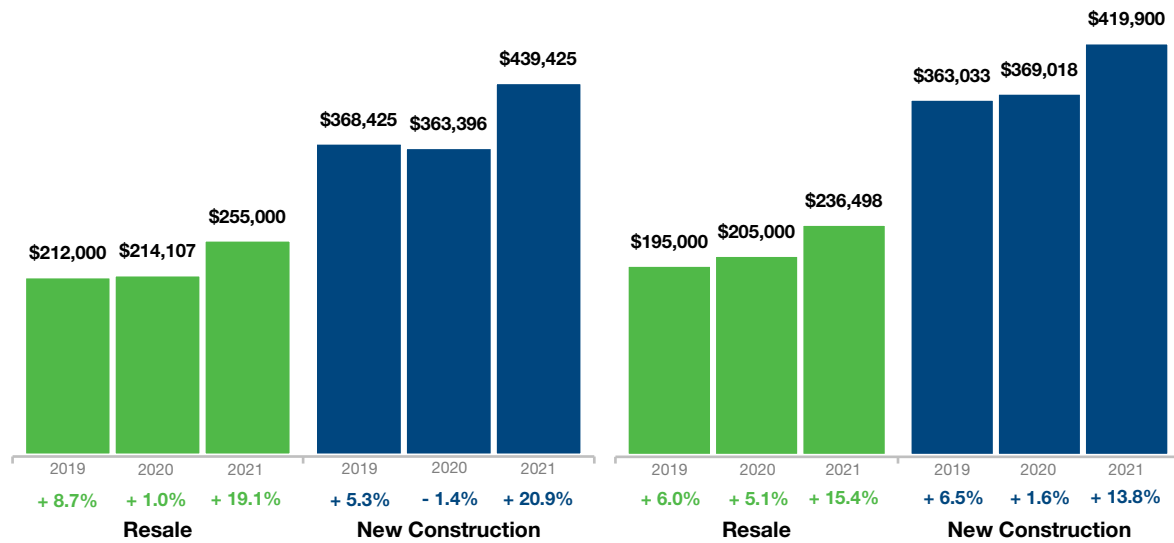
Median Sales Price

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



May

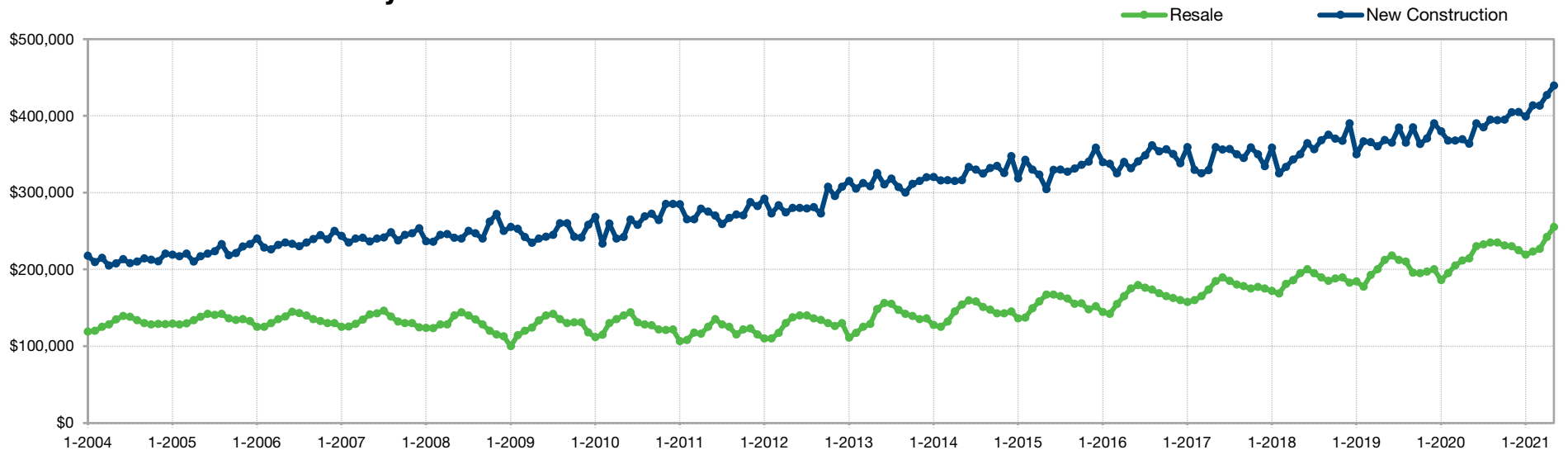
Year to Date



Median Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	\$230,000	+5.5%	\$389,925	+6.8%
Jul-2020	\$232,600	+9.7%	\$385,000	+0.1%
Aug-2020	\$234,900	+11.9%	\$395,000	+8.2%
Sep-2020	\$235,000	+20.1%	\$394,225	+2.4%
Oct-2020	\$231,000	+18.5%	\$395,000	+8.7%
Nov-2020	\$230,000	+16.8%	\$404,398	+9.1%
Dec-2020	\$225,000	+12.5%	\$405,000	+3.9%
Jan-2021	\$219,000	+17.7%	\$398,925	+5.0%
Feb-2021	\$223,000	+14.4%	\$413,590	+12.5%
Mar-2021	\$226,750	+10.6%	\$412,995	+12.3%
Apr-2021	\$242,000	+14.4%	\$426,950	+15.6%
May-2021	\$255,000	+19.1%	\$439,425	+20.9%
12-Month Avg*	\$205,000	+13.7%	\$371,875	+8.2%

* Median Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month



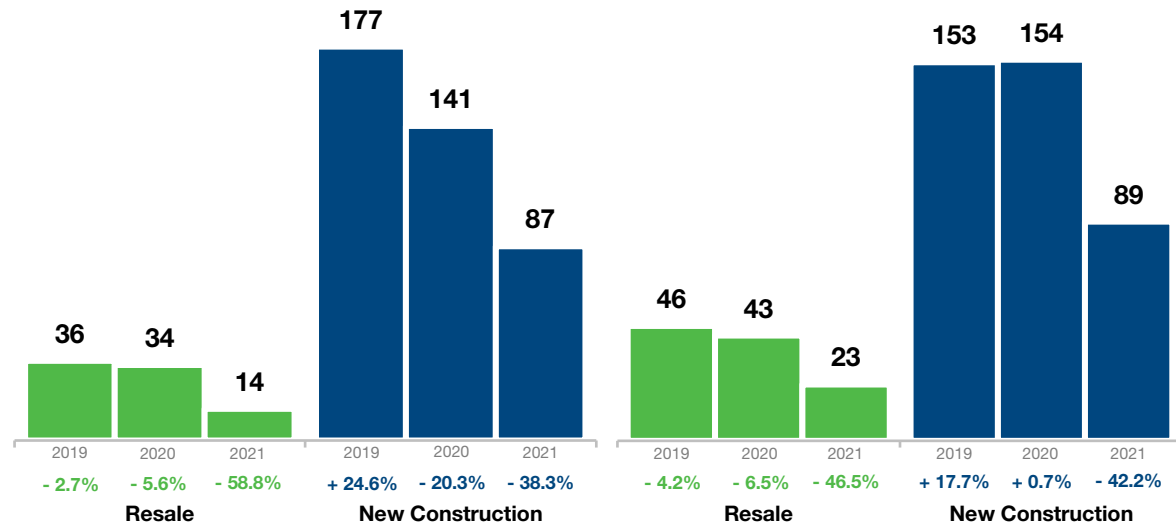
Days on Market Until Sale

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



May

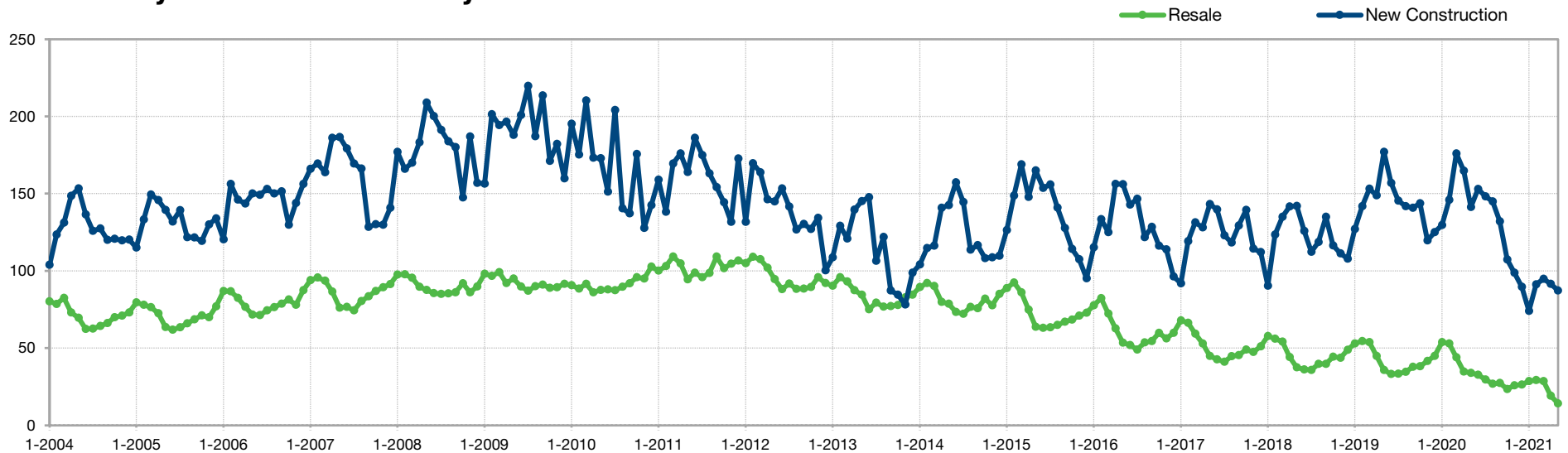
Year to Date



Days on Market	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	33	0.0%	153	-2.5%
Jul-2020	30	-9.1%	148	+2.1%
Aug-2020	27	-22.9%	145	+2.1%
Sep-2020	27	-28.9%	132	-6.4%
Oct-2020	23	-39.5%	107	-25.7%
Nov-2020	26	-38.1%	99	-17.5%
Dec-2020	26	-42.2%	90	-28.0%
Jan-2021	28	-48.1%	74	-43.1%
Feb-2021	29	-45.3%	91	-37.7%
Mar-2021	29	-34.1%	95	-46.0%
Apr-2021	19	-45.7%	92	-44.2%
May-2021	14	-58.8%	87	-38.3%
12-Month Avg*	39	-33.6%	146	-23.0%

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

Historical Days on Market Until Sale by Month



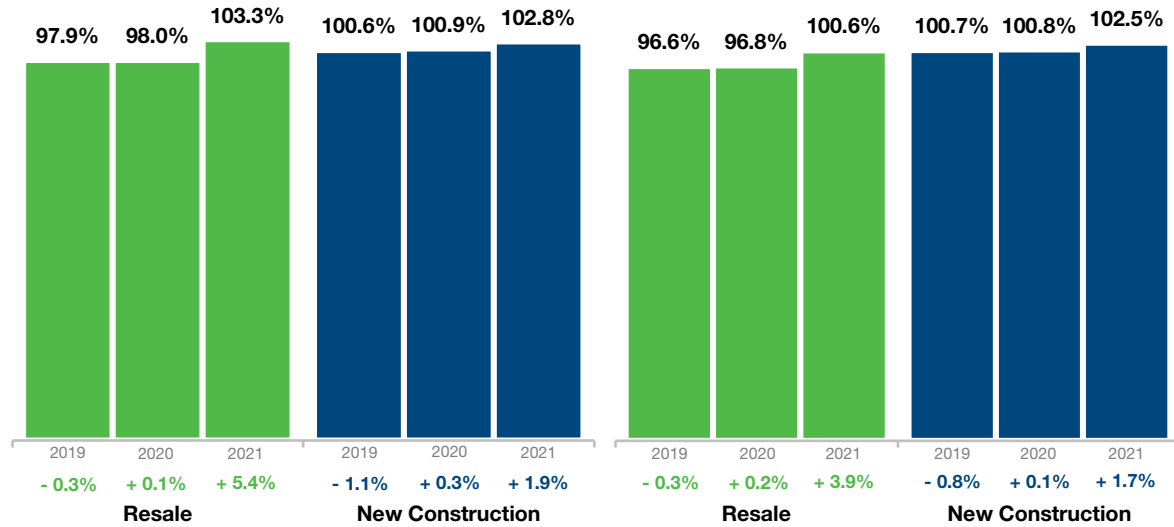
Percentage of Original List Price Received

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.



May

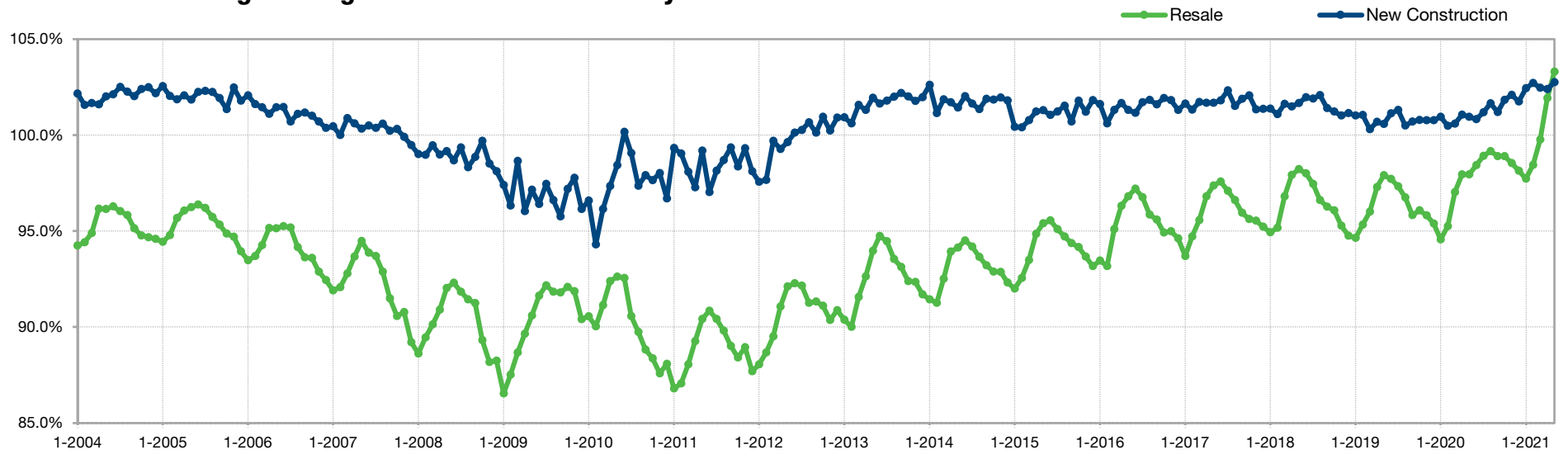
Year to Date



Pct. of Orig. Price Received	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	98.4%	+0.7%	100.8%	-0.3%
Jul-2020	98.9%	+1.6%	101.2%	-0.1%
Aug-2020	99.2%	+2.5%	101.7%	+1.2%
Sep-2020	98.9%	+3.2%	101.2%	+0.5%
Oct-2020	98.9%	+2.9%	101.8%	+1.0%
Nov-2020	98.5%	+2.8%	102.1%	+1.3%
Dec-2020	98.1%	+2.8%	101.7%	+0.9%
Jan-2021	97.7%	+3.3%	102.4%	+1.4%
Feb-2021	98.4%	+3.3%	102.7%	+2.2%
Mar-2021	99.8%	+2.9%	102.5%	+1.9%
Apr-2021	101.9%	+4.1%	102.4%	+1.3%
May-2021	103.3%	+5.4%	102.8%	+1.9%
12-Month Avg*	96.6%	+2.9%	100.8%	+1.0%

* Pct. of Orig. Price Received for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Percentage of Original List Price Received by Month

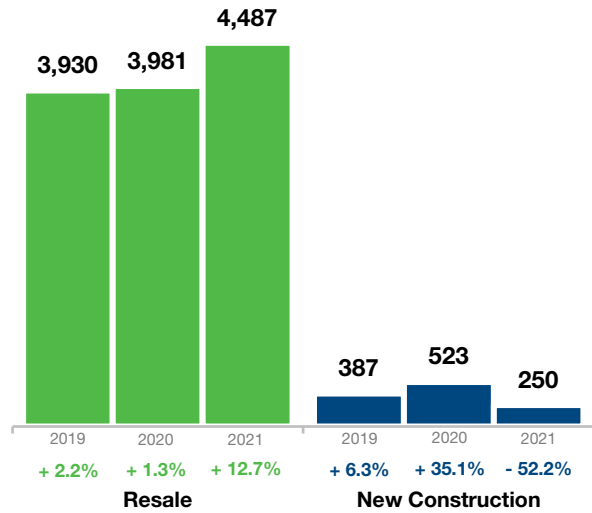


Pending Sales

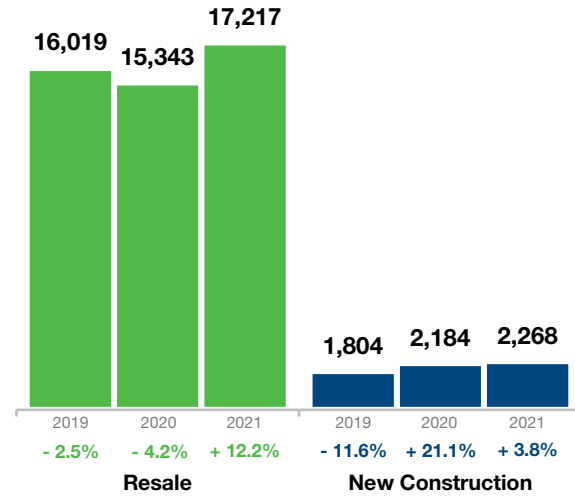
A count of the properties on which offers have been accepted in a given month.



May

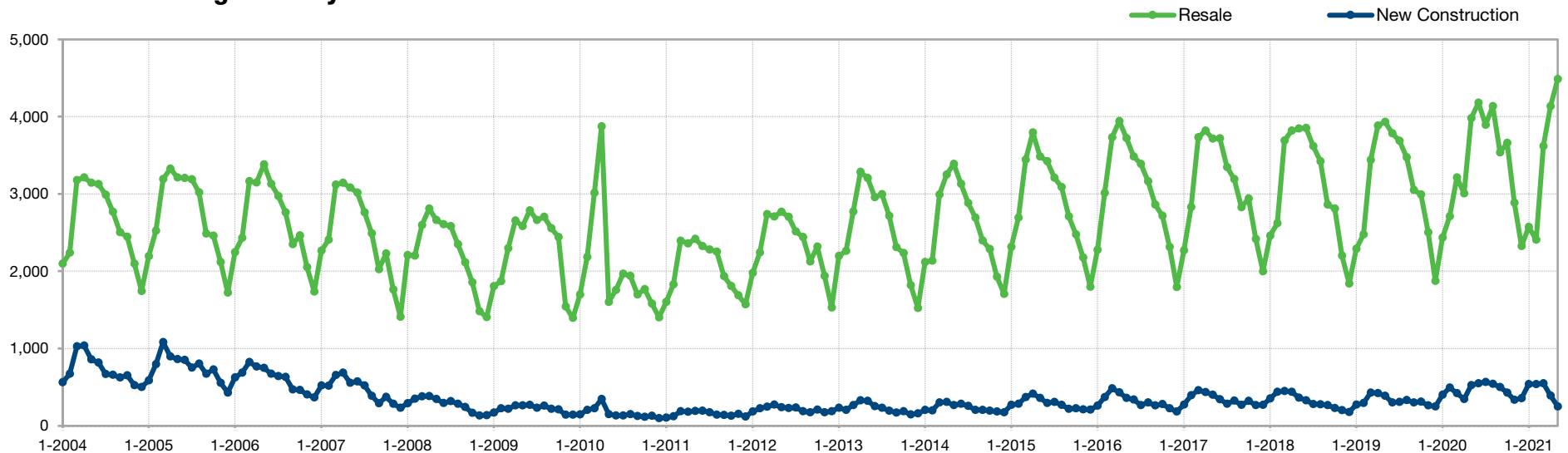


Year to Date



Pending Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	4,179	+10.4%	550	+82.1%
Jul-2020	3,892	+5.6%	565	+83.4%
Aug-2020	4,136	+19.1%	542	+63.3%
Sep-2020	3,537	+15.9%	499	+66.3%
Oct-2020	3,659	+22.3%	429	+38.4%
Nov-2020	2,886	+15.3%	337	+28.6%
Dec-2020	2,325	+24.0%	356	+42.4%
Jan-2021	2,572	+5.7%	540	+35.0%
Feb-2021	2,406	-11.2%	540	+9.8%
Mar-2021	3,617	+12.6%	548	+29.6%
Apr-2021	4,135	+37.5%	390	+12.7%
May-2021	4,487	+12.7%	250	-52.2%
12-Month Avg	3,486	+13.9%	462	+30.6%

Historical Pending Sales by Month

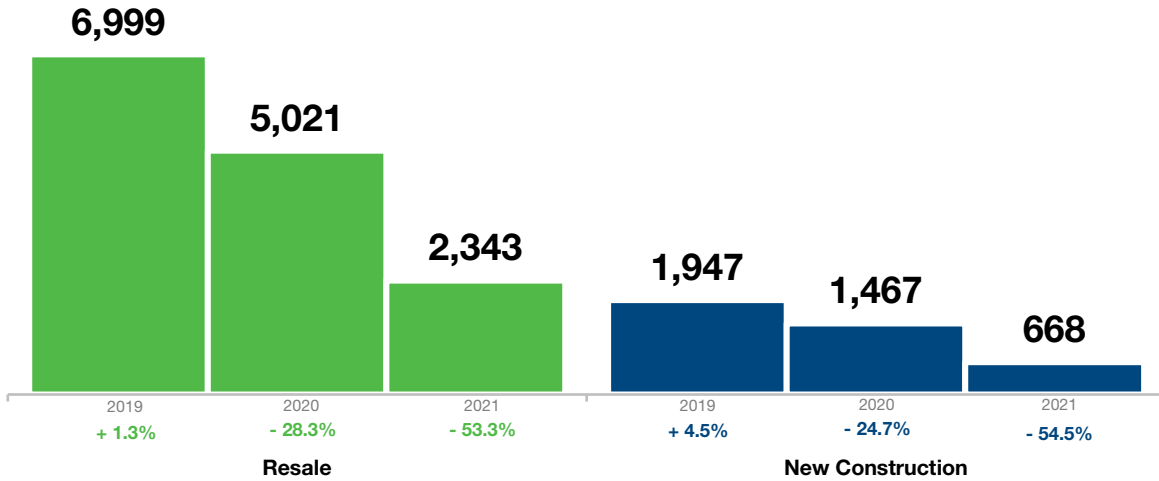


Inventory

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

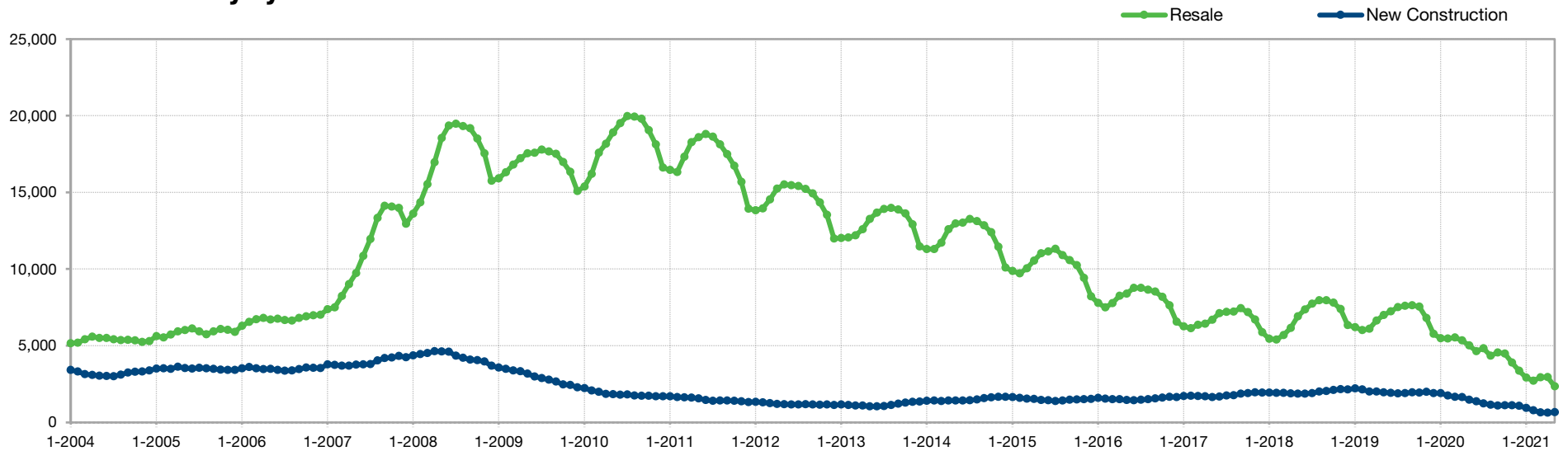


May



Inventory	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	4,635	-35.9%	1,359	-29.4%
Jul-2020	4,831	-35.7%	1,221	-35.1%
Aug-2020	4,342	-42.8%	1,143	-39.8%
Sep-2020	4,550	-40.4%	1,086	-44.4%
Oct-2020	4,482	-40.6%	1,109	-42.9%
Nov-2020	3,900	-42.6%	1,116	-43.8%
Dec-2020	3,366	-41.6%	1,072	-43.6%
Jan-2021	2,913	-46.8%	943	-50.4%
Feb-2021	2,715	-50.2%	785	-55.1%
Mar-2021	2,939	-46.8%	649	-60.7%
Apr-2021	2,947	-44.9%	627	-61.9%
May-2021	2,343	-53.3%	668	-54.5%
12-Month Avg*	3,664	-42.8%	982	-46.2%

Historical Inventory by Month

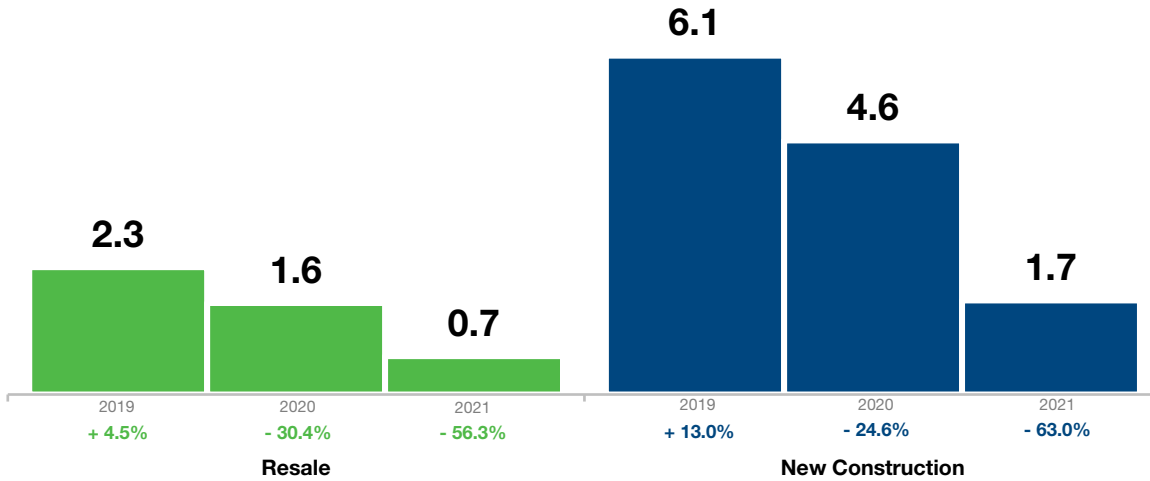


Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



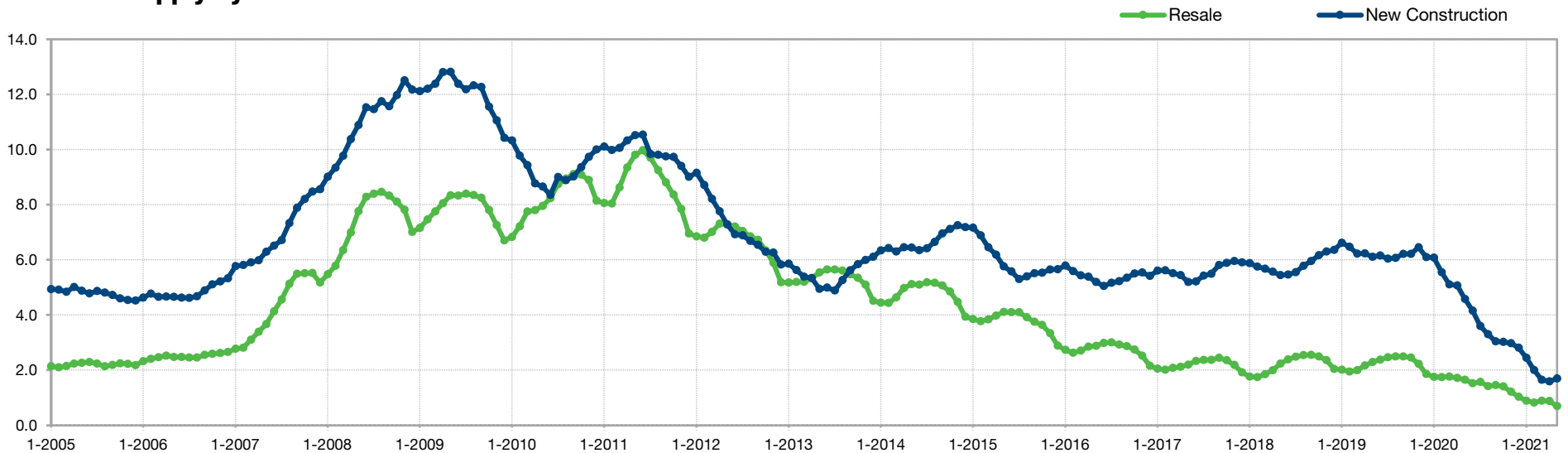
May



Supply	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2020	1.5	-37.5%	4.2	-32.3%
Jul-2020	1.6	-36.0%	3.6	-40.0%
Aug-2020	1.4	-44.0%	3.3	-45.9%
Sep-2020	1.5	-40.0%	3.0	-51.6%
Oct-2020	1.4	-44.0%	3.0	-51.6%
Nov-2020	1.2	-45.5%	3.0	-53.8%
Dec-2020	1.0	-47.4%	2.8	-54.1%
Jan-2021	0.9	-50.0%	2.4	-60.7%
Feb-2021	0.8	-52.9%	2.0	-64.3%
Mar-2021	0.9	-50.0%	1.6	-68.6%
Apr-2021	0.9	-47.1%	1.6	-68.6%
May-2021	0.7	-56.3%	1.7	-63.0%
12-Month Avg*	2.1	-44.8%	5.8	-53.7%

* Supply for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Supply by Month



New and Existing Homes Combined Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Closed Sales		3,393	3,974	+ 17.1%	14,331	15,975	+ 11.5%
Average Sales Price		\$257,299	\$314,313	+ 22.2%	\$250,153	\$294,261	+ 17.6%
Median Sales Price		\$229,000	\$270,000	+ 17.9%	\$221,000	\$252,000	+ 14.0%
Days on Market		46	21	- 54.3%	55	30	- 45.5%
Pct. of Orig. Price Received		98.3%	103.3%	+ 5.1%	97.2%	100.9%	+ 3.8%
Pending Sales		4,504	4,737	+ 5.2%	17,527	19,485	+ 11.2%
Inventory		6,488	3,011	- 53.6%	--	--	--
Supply		1.9	0.8	- 57.9%	--	--	--