

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



Q2 2020

Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers. While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season. For the 12-month period spanning July 2019 through June 2020, Pending Sales in the capital region were down 3.7 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 3.1 percent.

The overall Median Sales Price was up 2.4 percent to \$215,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 4.6 percent to \$206,000. The price range that tended to sell the quickest was the \$125,001 - \$175,000 range at 51 days; the price range that tended to sell the slowest was the \$400,001 and Above range at 80 days.

Market-wide, inventory levels were down 29.8 percent. The property type that gained the most inventory was the Condominiums and Other segment, where it remained flat. That amounts to 3.9 months supply for Single-Family homes and 3.8 months supply for Townhomes.

Quick Facts

+ 3.1%	- 1.1%	+ 13.8%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$400,001 and Above	Single-Family Detached	New Construction

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

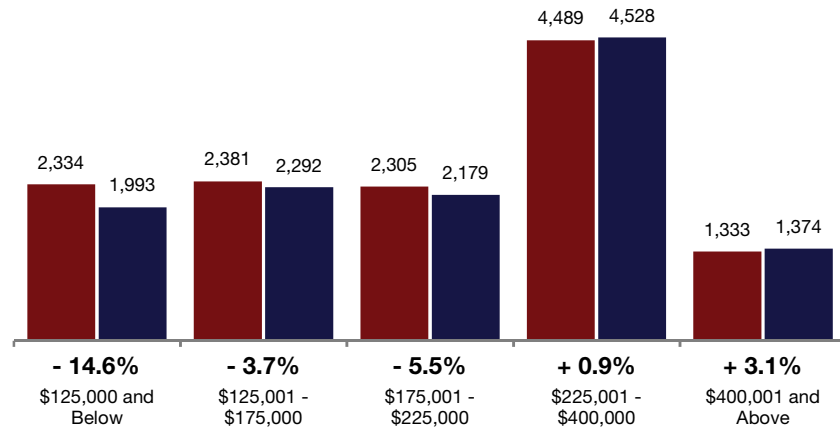
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



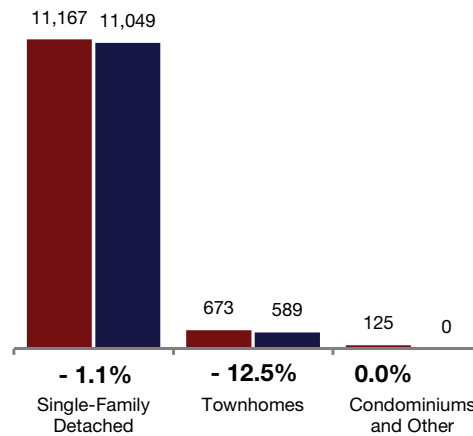
By Price Range

■ Q2 2019 ■ Q2 2020



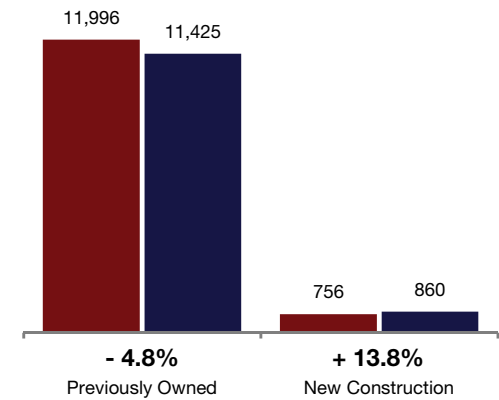
By Property Type

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Price Range

	Q2 2019	Q2 2020	Change
\$125,000 and Below	2,334	1,993	- 14.6%
\$125,001 - \$175,000	2,381	2,292	- 3.7%
\$175,001 - \$225,000	2,305	2,179	- 5.5%
\$225,001 - \$400,000	4,489	4,528	+ 0.9%
\$400,001 and Above	1,333	1,374	+ 3.1%
All Price Ranges	12,842	12,366	- 3.7%

Previously Owned

	Q2 2019	Q2 2020	Change
Single-Family Detached	2,326	1,989	- 14.5%
Townhomes	2,367	2,272	- 4.0%
Condominiums and Other	2,259	2,142	- 5.2%
New Construction	416	481	+ 15.6%
All Previously Owned	11,996	11,425	- 4.8%

New Construction

	Q2 2019	Q2 2020	Change
Single-Family Detached	7	4	- 42.9%
Townhomes	13	19	+ 46.2%
Condominiums and Other	41	31	- 24.4%
New Construction	279	325	+ 16.5%
All New Construction	756	860	+ 13.8%

By Property Type

	Q2 2019	Q2 2020	Change
Single-Family Detached	11,167	11,049	- 1.1%
Townhomes	673	589	- 12.5%
Condominiums and Other	125	--	0.0%
All Property Types	12,842	12,366	- 3.7%

	Q2 2019	Q2 2020	Change
Single-Family Detached	10,553	10,365	- 1.8%
Townhomes	576	454	- 21.2%
Condominiums and Other	91	--	0.0%
New Construction	570	637	+ 11.8%
All Previously Owned	11,996	11,425	- 4.8%

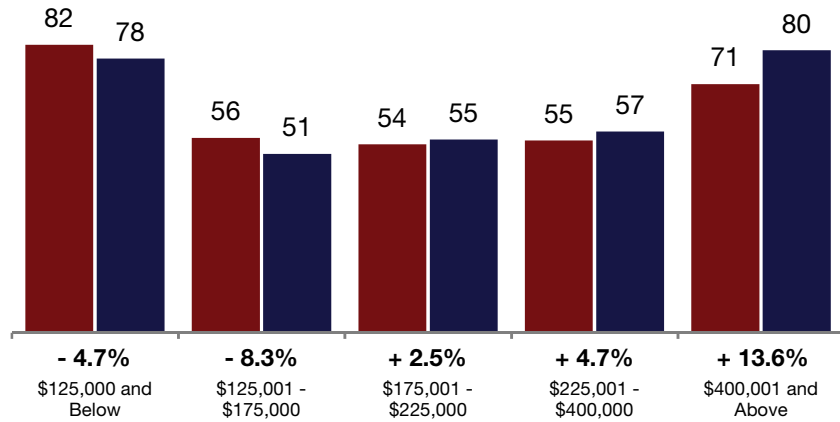
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



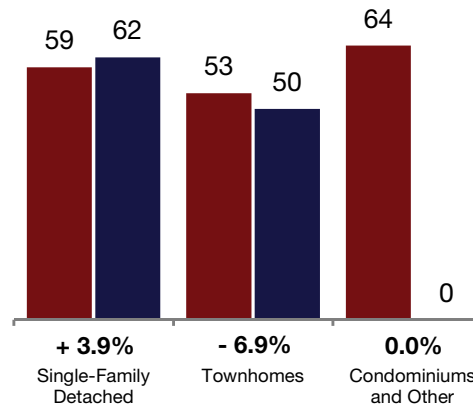
By Price Range

■ Q2 2019 ■ Q2 2020



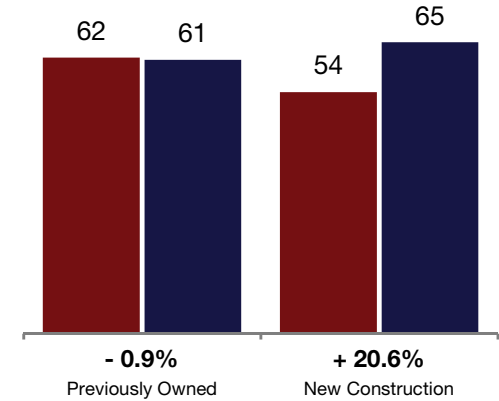
By Bedroom Count

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Price Range

	Q2 2019	Q2 2020	Change
\$125,000 and Below	82	78	- 4.7%
\$125,001 - \$175,000	56	51	- 8.3%
\$175,001 - \$225,000	54	55	+ 2.5%
\$225,001 - \$400,000	55	57	+ 4.7%
\$400,001 and Above	71	80	+ 13.6%
All Price Ranges	62	62	+ 0.5%

Previously Owned

	Q2 2019	Q2 2020	Change
\$125,000 and Below	82	78	- 5.1%
\$125,001 - \$175,000	55	51	- 8.0%
\$175,001 - \$225,000	52	53	+ 2.9%
\$225,001 - \$400,000	54	56	+ 3.3%
\$400,001 and Above	82	89	+ 7.9%
All Price Ranges	62	61	- 0.9%

New Construction

	Q2 2019	Q2 2020	Change
\$125,000 and Below	97	148	+ 52.5%
\$125,001 - \$175,000	113	88	- 22.2%
\$175,001 - \$225,000	146	175	+ 19.7%
\$225,001 - \$400,000	54	63	+ 16.2%
\$400,001 and Above	42	54	+ 30.1%
All Price Ranges	54	65	+ 20.6%

By Property Type

	Q2 2019	Q2 2020	Change
Single-Family Detached	59	62	+ 3.9%
Townhomes	53	50	- 6.9%
Condominiums and Other	64	--	0.0%
All Property Types	62	62	+ 0.5%

	Q2 2019	Q2 2020	Change
Single-Family Detached	60	62	+ 3.1%
Townhomes	46	44	- 4.7%
Condominiums and Other	56	--	0.0%
All Property Types	62	61	- 0.9%

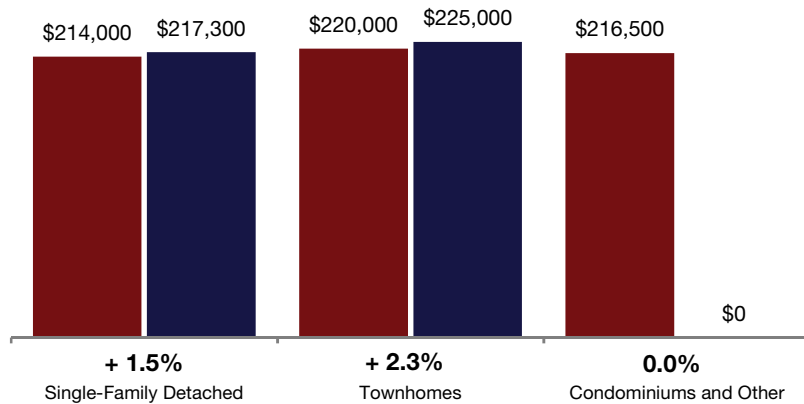
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



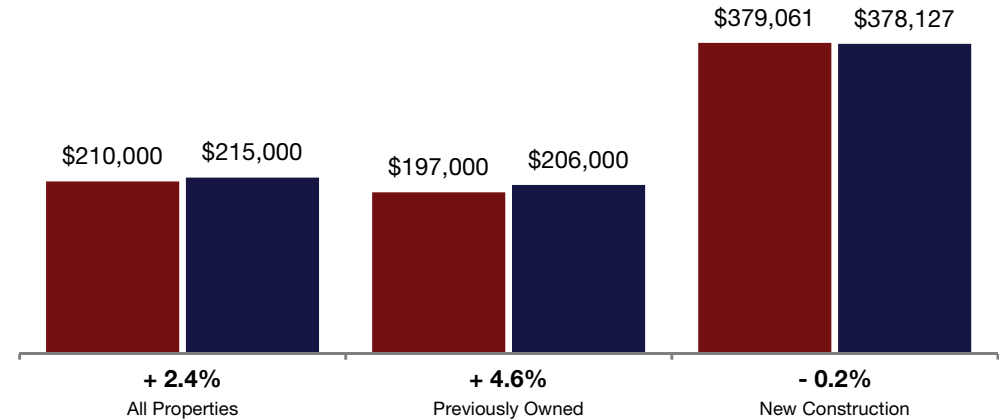
By Property Type

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Property Type	Q2 2019	Q2 2020	Change
Single-Family Detached	\$214,000	\$217,300	+ 1.5%
Townhomes	\$220,000	\$225,000	+ 2.3%
Condominiums and Other	\$216,500	--	0.0%
All Property Types	\$210,000	\$215,000	+ 2.4%

Previously Owned

Q2 2019	Q2 2020	Change	Q2 2019	Q2 2020	Change
\$203,000	\$210,000	+ 3.4%	\$411,222	\$404,319	- 1.7%
\$200,000	\$202,500	+ 1.3%	\$329,700	\$348,931	+ 5.8%
\$153,200	--	0.0%	\$262,780	--	0.0%
\$197,000	\$206,000	+ 4.6%	\$379,061	\$378,127	- 0.2%

New Construction

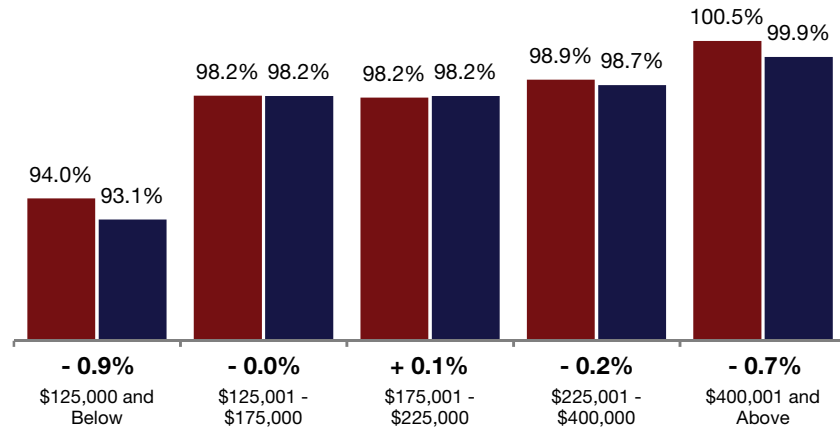
Percent of List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



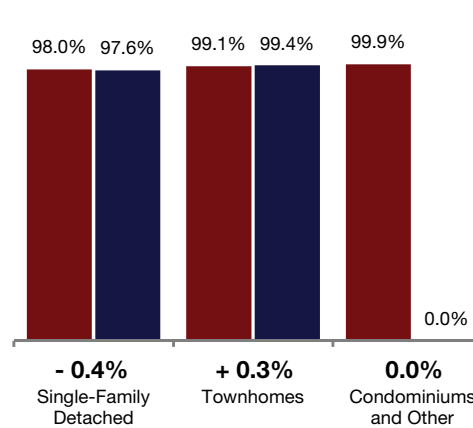
By Price Range

■ Q2 2019 ■ Q2 2020



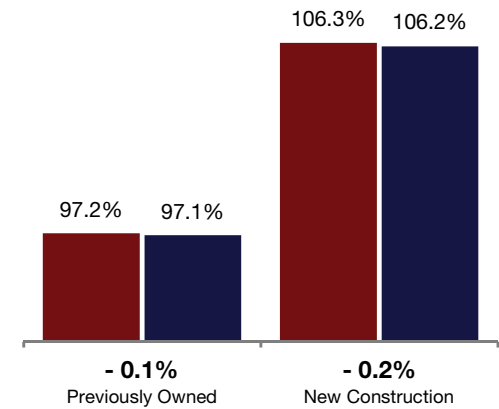
By Property Type

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Price Range

	Q2 2019	Q2 2020	Change
\$125,000 and Below	94.0%	93.1%	- 0.9%
\$125,001 - \$175,000	98.2%	98.2%	- 0.0%
\$175,001 - \$225,000	98.2%	98.2%	+ 0.1%
\$225,001 - \$400,000	98.9%	98.7%	- 0.2%
\$400,001 and Above	100.5%	99.9%	- 0.7%
All Price Ranges	97.9%	97.7%	- 0.2%

Previously Owned

	Q2 2019	Q2 2020	Change
\$125,000 and Below	93.9%	93.1%	- 0.9%
\$125,001 - \$175,000	98.2%	98.2%	- 0.0%
\$175,001 - \$225,000	98.1%	98.2%	+ 0.1%
\$225,001 - \$400,000	98.2%	98.1%	- 0.1%
\$400,001 and Above	96.5%	96.5%	+ 0.0%
All Price Ranges	97.2%	97.1%	- 0.1%

New Construction

	Q2 2019	Q2 2020	Change
\$125,000 and Below	94.6%	85.6%	- 9.5%
\$125,001 - \$175,000	97.7%	98.6%	+ 0.8%
\$175,001 - \$225,000	99.2%	99.7%	+ 0.5%
\$225,001 - \$400,000	104.2%	104.0%	- 0.1%
\$400,001 and Above	110.2%	110.3%	+ 0.1%
All Price Ranges	106.3%	106.2%	- 0.2%

By Property Type

	Q2 2019	Q2 2020	Change
Single-Family Detached	98.0%	97.6%	- 0.4%
Townhomes	99.1%	99.4%	+ 0.3%
Condominiums and Other	99.9%	--	0.0%
All Property Types	97.9%	97.7%	- 0.2%

	Q2 2019	Q2 2020	Change
Single-Family Detached	97.3%	97.1%	- 0.2%
Townhomes	97.8%	98.2%	+ 0.3%
Condominiums and Other	97.3%	--	0.0%
All Property Types	97.2%	97.1%	- 0.1%

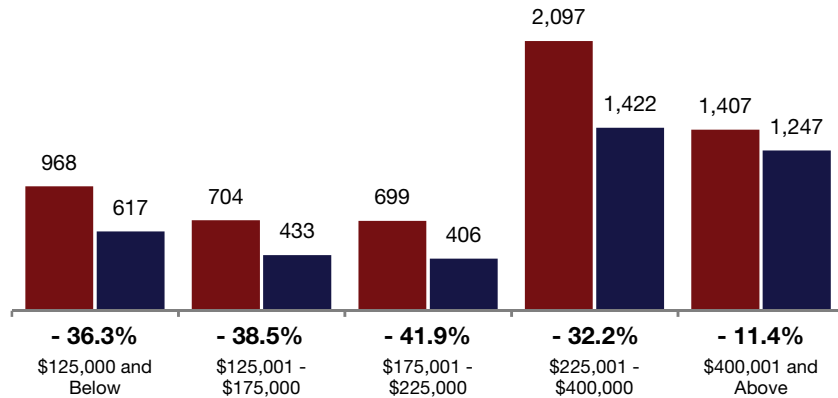
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



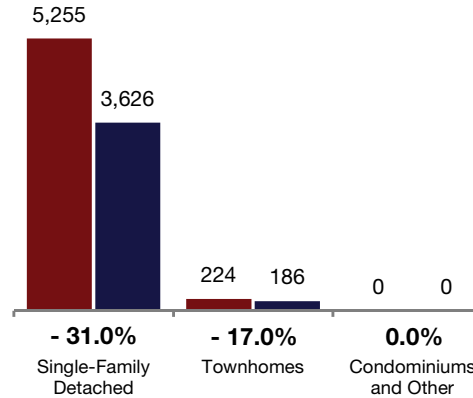
By Price Range

■ Q2 2019 ■ Q2 2020



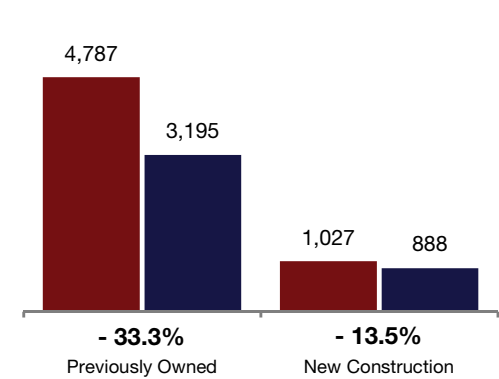
By Property Type

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Price Range

	Q2 2019	Q2 2020	Change
\$125,000 and Below	968	617	-36.3%
\$125,001 - \$175,000	704	433	-38.5%
\$175,001 - \$225,000	699	406	-41.9%
\$225,001 - \$400,000	2,097	1,422	-32.2%
\$400,001 and Above	1,407	1,247	-11.4%
All Price Ranges	5,875	4,125	-29.8%

Previously Owned

	Q2 2019	Q2 2020	Change
Single-Family Detached	961	616	-35.9%
Townhomes	694	421	-39.3%
Condominiums and Other	672	391	-41.8%
Previously Owned	1,545	1,004	-35.0%
New Construction	915	763	-16.6%
All Price Ranges	4,787	3,195	-33.3%

New Construction

	Q2 2019	Q2 2020	Change
Single-Family Detached	6	1	-83.3%
Townhomes	10	11	+10.0%
Condominiums and Other	25	14	-44.0%
Previously Owned	503	390	-22.5%
New Construction	483	472	-2.3%
All Price Ranges	1,027	888	-13.5%

By Property Type

	Q2 2019	Q2 2020	Change
Single-Family Detached	5,255	3,626	-31.0%
Townhomes	224	186	-17.0%
Condominiums and Other	--	--	0.0%
All Property Types	5,875	4,125	-29.8%

	Q2 2019	Q2 2020	Change
Single-Family Detached	4,373	2,882	-34.1%
Townhomes	110	85	-22.7%
Condominiums and Other	--	--	0.0%
All Property Types	4,787	3,195	-33.3%

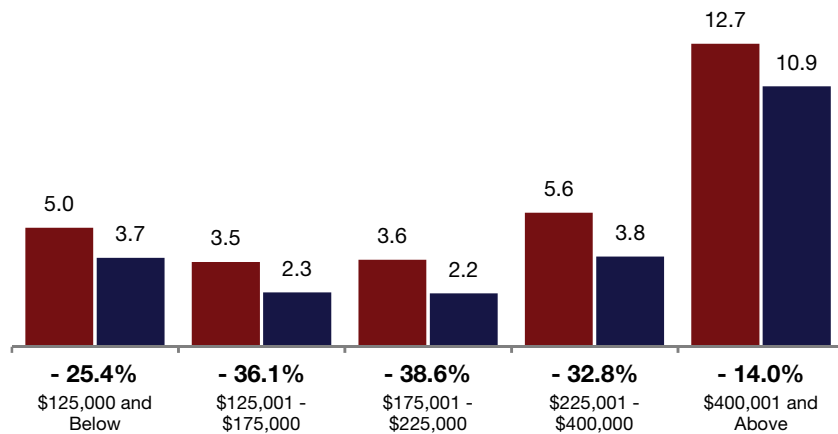
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



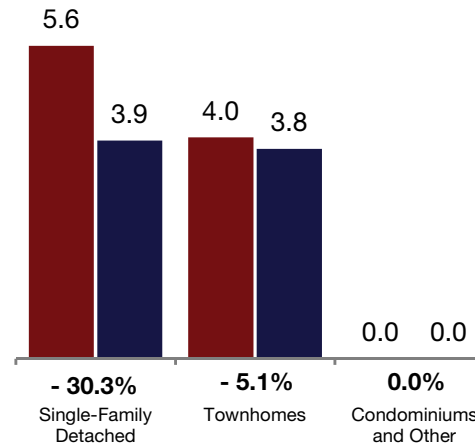
By Price Range

■ Q2 2019 ■ Q2 2020



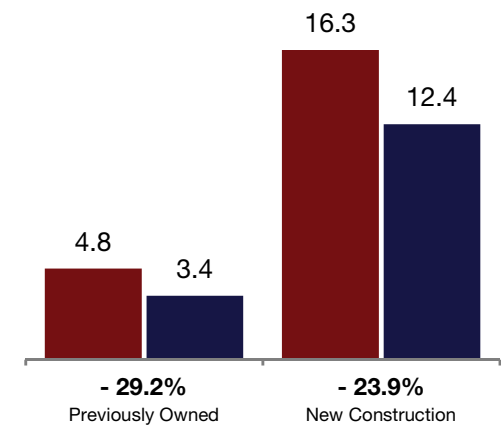
By Property Type

■ Q2 2019 ■ Q2 2020



By Construction Type

■ Q2 2019 ■ Q2 2020



All Properties

By Price Range

	Q2 2019	Q2 2020	Change
\$125,000 and Below	5.0	3.7	-25.4%
\$125,001 - \$175,000	3.5	2.3	-36.1%
\$175,001 - \$225,000	3.6	2.2	-38.6%
\$225,001 - \$400,000	5.6	3.8	-32.8%
\$400,001 and Above	12.7	10.9	-14.0%
All Price Ranges	5.5	4.0	-27.3%

Previously Owned

	Q2 2019	Q2 2020	Change
\$125,000 and Below	5.0	3.7	-25.1%
\$125,001 - \$175,000	3.5	2.2	-36.8%
\$175,001 - \$225,000	3.6	2.2	-38.7%
\$225,001 - \$400,000	4.6	3.0	-34.6%
\$400,001 and Above	10.6	8.8	-16.8%
All Price Ranges	4.8	3.4	-29.2%

New Construction

	Q2 2019	Q2 2020	Change
\$125,000 and Below	4.3	0.8	-82.5%
\$125,001 - \$175,000	6.9	6.9	+0.3%
\$175,001 - \$225,000	7.3	5.0	-32.1%
\$225,001 - \$400,000	14.5	9.7	-32.9%
\$400,001 and Above	20.8	17.4	-16.1%
All Price Ranges	16.3	12.4	-23.9%

By Property Type

	Q2 2019	Q2 2020	Change
Single-Family Detached	5.6	3.9	-30.3%
Townhomes	4.0	3.8	-5.1%
Condominiums and Other	0.0	0.0	0.0%
All Property Types	5.5	4.0	-27.3%

	Q2 2019	Q2 2020	Change
Single-Family Detached	5.0	3.3	-32.9%
Townhomes	2.3	2.2	-2.0%
Condominiums and Other	0.0	0.0	0.0%
All Property Types	4.8	3.4	-29.2%