

# Monthly Indicators



## December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings decreased 3.3 percent for Single-Family Detached homes but increased 28.6 percent for Single-Family Attached homes. Pending Sales increased 4.7 percent for Single-Family Detached homes but decreased 10.5 percent for Single-Family Attached homes. Inventory decreased 22.0 percent for Single-Family Detached homes and 25.2 percent for Single-Family Attached homes.

Median Sales Price increased 14.3 percent to \$120,000 for Single-Family Detached homes but decreased 8.6 percent to \$125,700 for Single-Family Attached homes. Days on Market decreased 23.1 percent for Single-Family Detached homes but increased 10.1 percent for Single-Family Attached homes. Months Supply of Inventory decreased 27.3 percent for Single-Family Detached homes and 31.6 percent for Single-Family Attached homes.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

## Quick Facts

**+ 12.1%**

Change in  
**Median Sales Price**  
All Properties

**- 25.6%**

Change in  
**Months Supply**  
All Properties

**- 19.6%**

Change in  
**Cumulative Days on Market**  
All Properties

This research tool is provided by RMLS Alliance, LLC. This report covers residential real estate activity in the Capital Area REALTORS® service area. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

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



Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		240	<b>232</b>	- 3.3%	5,502	<b>5,557</b>	+ 1.0%
<b>Pending Sales</b>		215	<b>225</b>	+ 4.7%	4,013	<b>4,250</b>	+ 5.9%
<b>Closed Sales</b>		240	<b>305</b>	+ 27.1%	3,981	<b>4,211</b>	+ 5.8%
<b>Cumulative Days on Market Until Sale</b>		91	<b>70</b>	- 23.1%	83	<b>76</b>	- 8.4%
<b>Median Sales Price</b>		\$105,000	<b>\$120,000</b>	+ 14.3%	\$115,000	<b>\$124,900</b>	+ 8.6%
<b>Average Sales Price</b>		\$130,262	<b>\$144,299</b>	+ 10.8%	\$137,555	<b>\$146,815</b>	+ 6.7%
<b>Percent of Original List Price Received</b>		90.1%	<b>91.8%</b>	+ 1.9%	92.2%	<b>92.9%</b>	+ 0.8%
<b>Housing Affordability Index</b>		325	<b>284</b>	- 12.6%	296	<b>273</b>	- 7.8%
<b>Inventory of Homes for Sale</b>		1,467	<b>1,144</b>	- 22.0%	—	—	—
<b>Months Supply of Inventory</b>		4.4	<b>3.2</b>	- 27.3%	—	—	—

# Single-Family Attached Market Overview

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



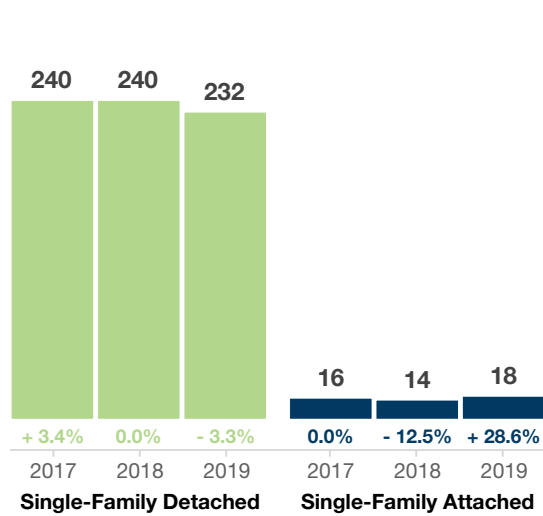
Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		14	<b>18</b>	+ 28.6%	446	<b>475</b>	+ 6.5%
<b>Pending Sales</b>		19	<b>17</b>	- 10.5%	353	<b>382</b>	+ 8.2%
<b>Closed Sales</b>		25	<b>34</b>	+ 36.0%	352	<b>383</b>	+ 8.8%
<b>Cumulative Days on Market Until Sale</b>		99	<b>109</b>	+ 10.1%	83	<b>77</b>	- 7.2%
<b>Median Sales Price</b>		\$137,500	<b>\$125,700</b>	- 8.6%	\$137,000	<b>\$137,500</b>	+ 0.4%
<b>Average Sales Price</b>		\$149,558	<b>\$134,941</b>	- 9.8%	\$143,136	<b>\$139,984</b>	- 2.2%
<b>Percent of Original List Price Received</b>		93.9%	<b>92.9%</b>	- 1.1%	94.4%	<b>94.2%</b>	- 0.2%
<b>Housing Affordability Index</b>		248	<b>271</b>	+ 9.3%	249	<b>248</b>	- 0.4%
<b>Inventory of Homes for Sale</b>		111	<b>83</b>	- 25.2%	—	—	—
<b>Months Supply of Inventory</b>		3.8	<b>2.6</b>	- 31.6%	—	—	—

# New Listings

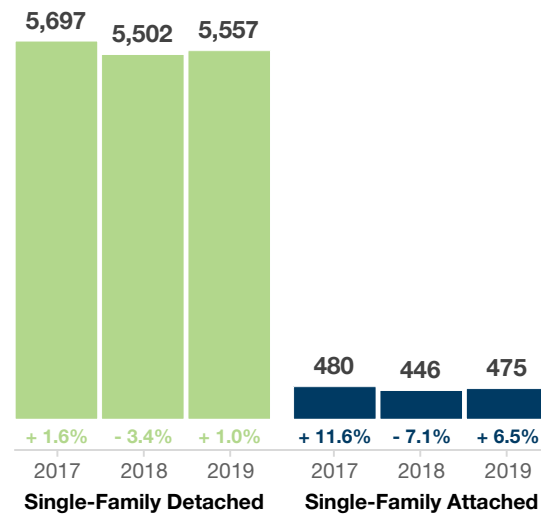
A count of the properties that have been newly listed on the market in a given month.



## December

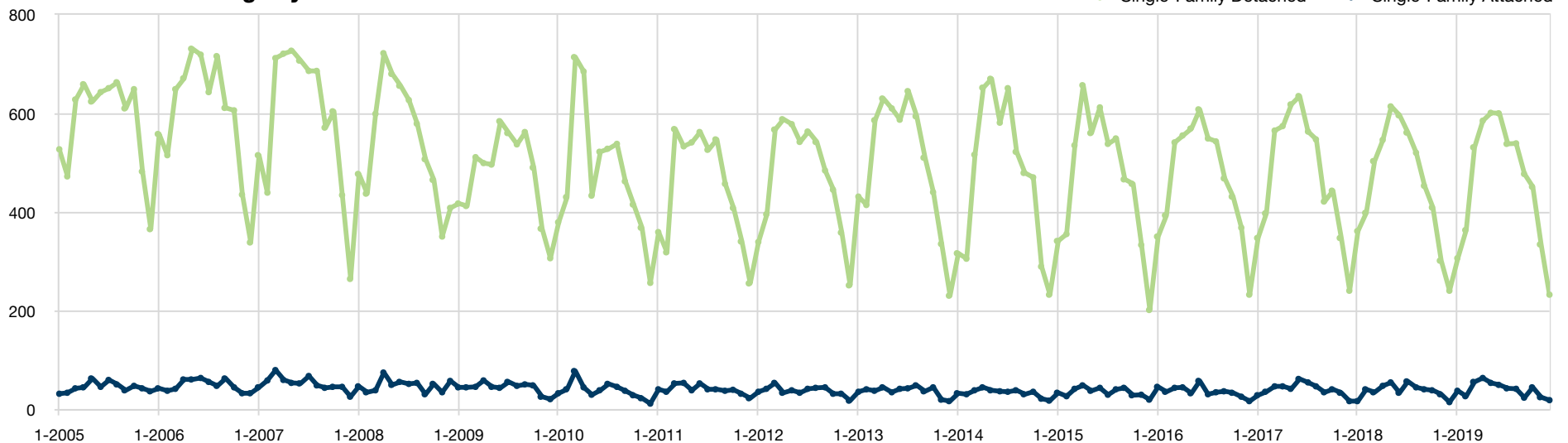


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	306	- 15.2%	37	+ 131.3%
Feb-2019	363	- 8.8%	26	- 35.0%
Mar-2019	531	+ 5.6%	55	+ 61.8%
Apr-2019	585	+ 7.1%	63	+ 34.0%
May-2019	601	- 2.1%	53	- 1.9%
Jun-2019	600	+ 0.7%	49	+ 48.5%
Jul-2019	538	- 4.1%	42	- 25.0%
Aug-2019	539	+ 3.7%	41	- 6.8%
Sep-2019	477	+ 5.3%	23	- 42.5%
Oct-2019	451	+ 10.3%	44	+ 15.8%
Nov-2019	334	+ 11.0%	24	- 20.0%
<b>Dec-2019</b>	<b>232</b>	<b>- 3.3%</b>	<b>18</b>	<b>+ 28.6%</b>
12-Month Avg	463	+ 0.9%	40	+ 8.1%

## Historical New Listings by Month

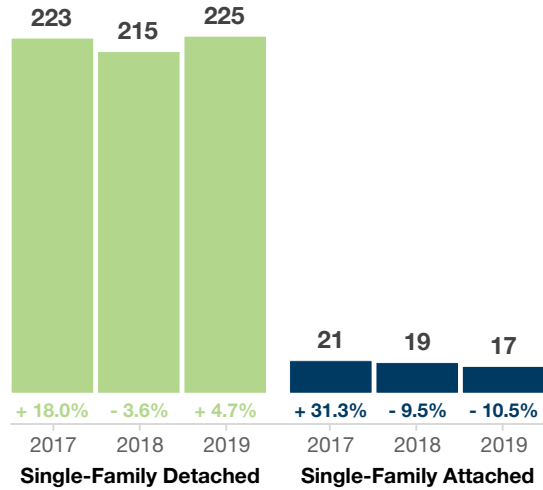


# Pending Sales

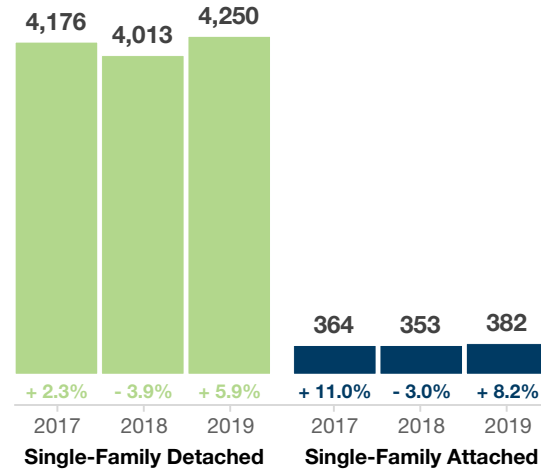
A count of the properties on which offers have been accepted in a given month.



## December

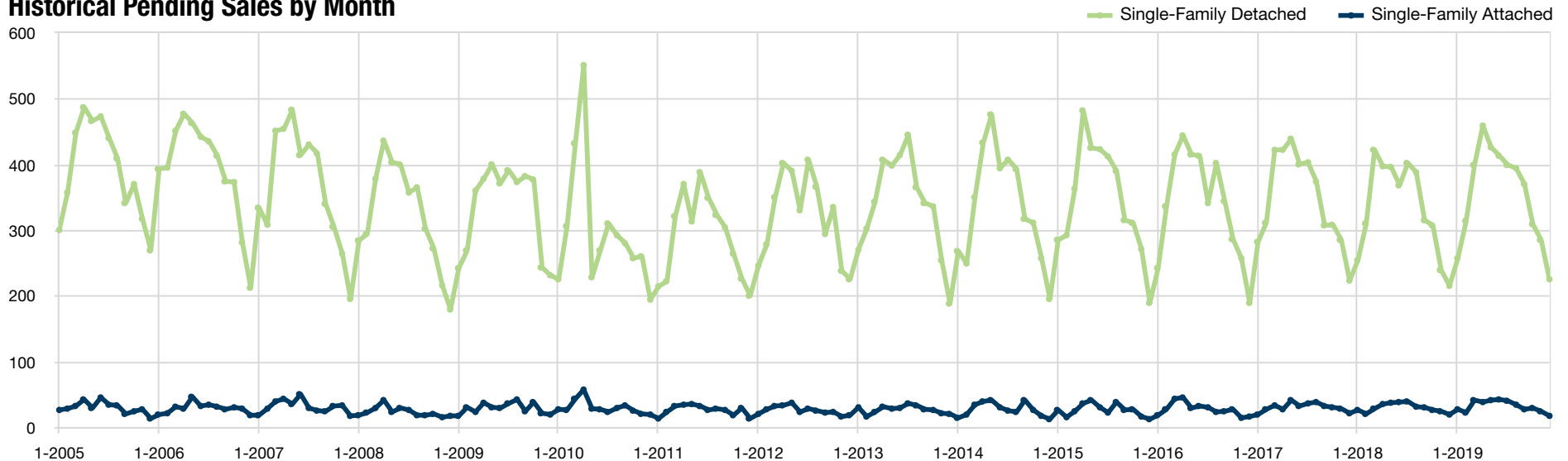


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	257	+ 1.2%	27	+ 3.8%
Feb-2019	314	+ 1.3%	22	+ 10.0%
Mar-2019	399	- 5.5%	41	+ 46.4%
Apr-2019	459	+ 15.6%	38	+ 8.6%
May-2019	426	+ 7.6%	41	+ 10.8%
Jun-2019	413	+ 12.2%	42	+ 10.5%
Jul-2019	399	- 0.7%	40	+ 2.6%
Aug-2019	394	+ 1.5%	34	+ 9.7%
Sep-2019	370	+ 17.5%	27	- 10.0%
Oct-2019	309	+ 0.7%	29	+ 11.5%
Nov-2019	285	+ 19.2%	24	0.0%
<b>Dec-2019</b>	<b>225</b>	<b>+ 4.7%</b>	<b>17</b>	<b>- 10.5%</b>
12-Month Avg	354	+ 6.0%	32	+ 10.3%

## Historical Pending Sales by Month

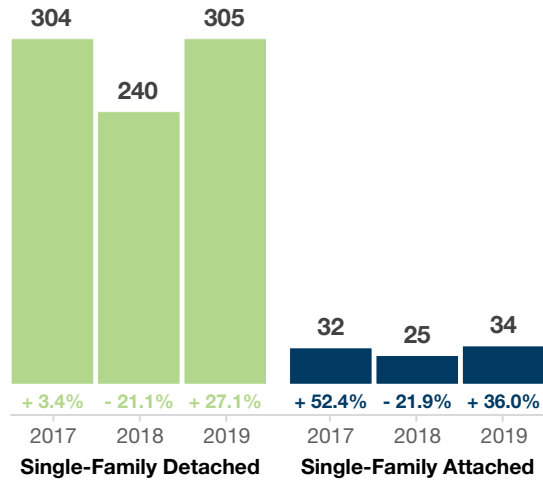


# Closed Sales

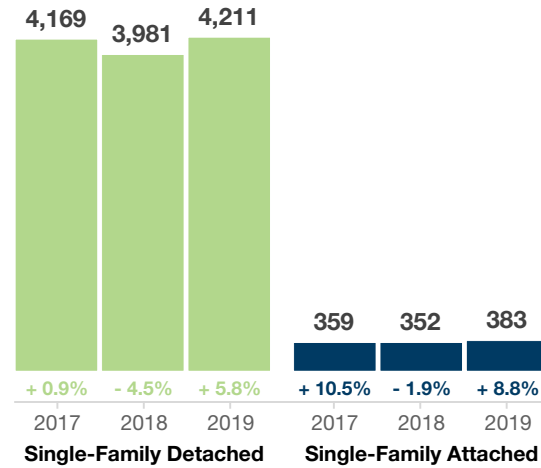
A count of the actual sales that closed in a given month.



## December

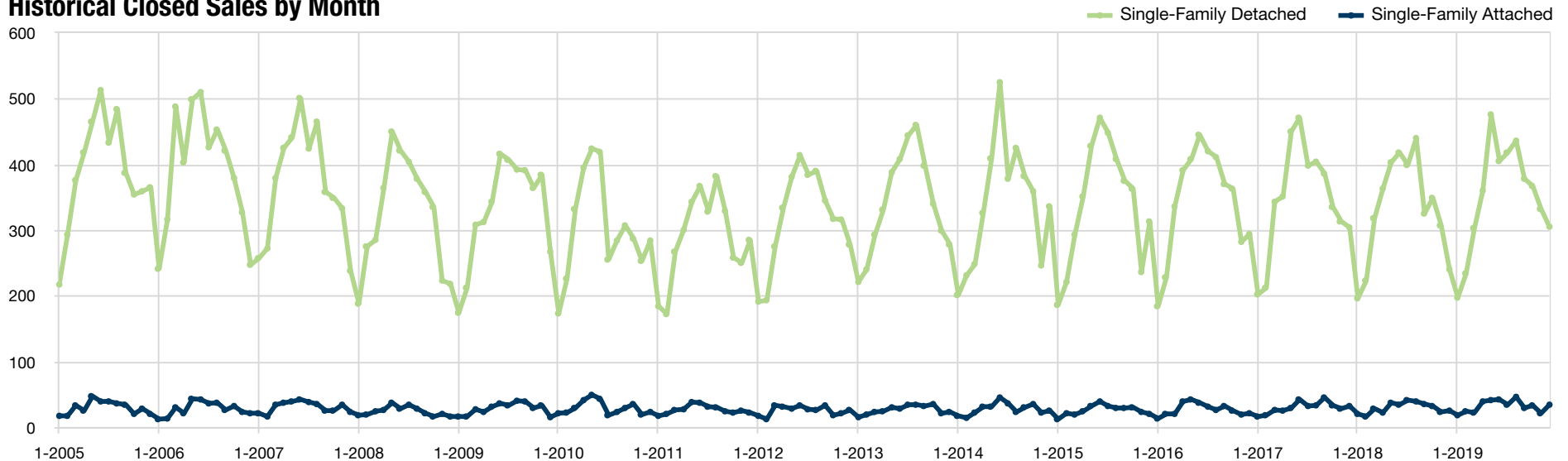


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	197	+ 0.5%	18	- 10.0%
Feb-2019	234	+ 4.9%	24	+ 50.0%
Mar-2019	303	- 4.7%	22	- 21.4%
Apr-2019	360	- 0.8%	39	+ 77.3%
May-2019	476	+ 18.1%	41	+ 10.8%
Jun-2019	405	- 3.1%	42	+ 23.5%
Jul-2019	418	+ 4.8%	34	- 17.1%
Aug-2019	436	- 0.9%	46	+ 17.9%
Sep-2019	378	+ 16.3%	29	- 17.1%
Oct-2019	367	+ 5.2%	33	+ 3.1%
Nov-2019	332	+ 8.1%	21	- 8.7%
<b>Dec-2019</b>	<b>305</b>	<b>+ 27.1%</b>	<b>34</b>	<b>+ 36.0%</b>
12-Month Avg	351	+ 5.7%	32	+ 10.3%

## Historical Closed Sales by Month

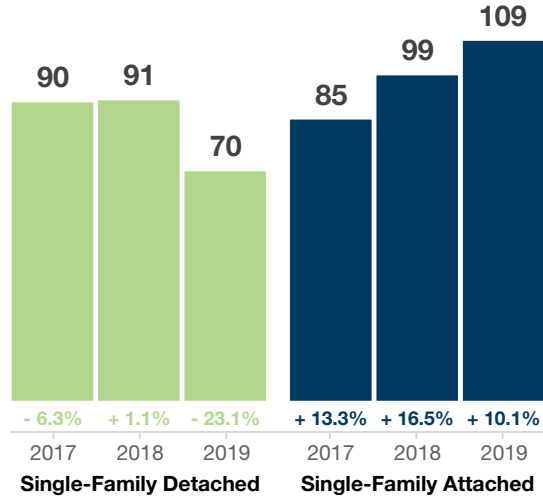


# Cumulative Days on Market Until Sale

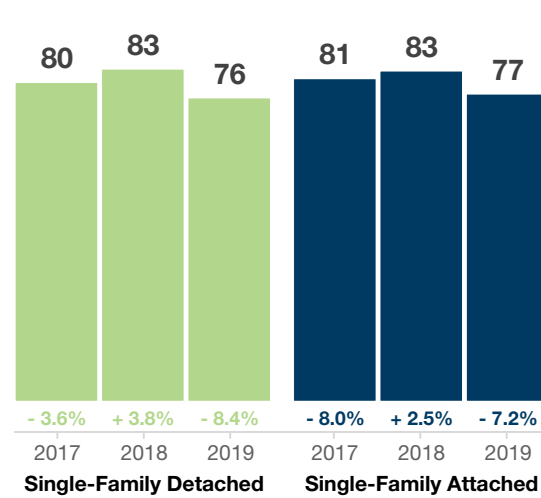
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



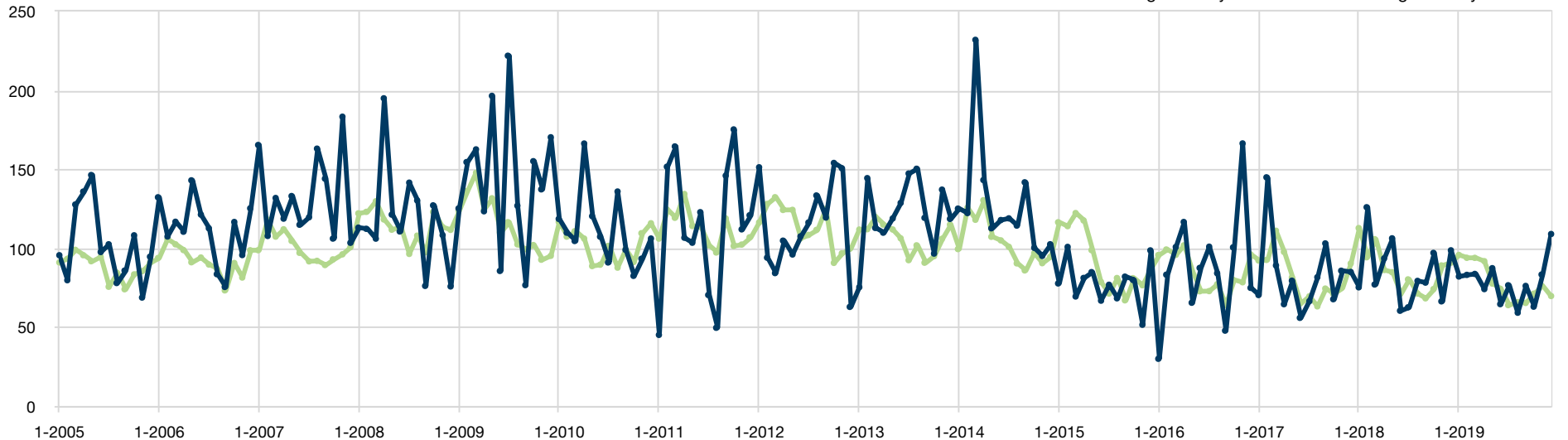
## Year to Date



Cumulative Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	96	- 15.0%	82	+ 9.3%
Feb-2019	94	0.0%	83	- 34.1%
Mar-2019	94	- 11.3%	84	+ 9.1%
Apr-2019	92	+ 7.0%	74	- 21.3%
May-2019	78	- 8.2%	87	- 17.9%
Jun-2019	74	+ 4.2%	65	+ 8.3%
Jul-2019	64	- 20.0%	77	+ 22.2%
Aug-2019	66	- 7.0%	59	- 25.3%
Sep-2019	65	- 4.4%	76	- 2.6%
Oct-2019	71	- 4.1%	63	- 35.1%
Nov-2019	76	- 14.6%	83	+ 25.8%
<b>Dec-2019</b>	<b>70</b>	<b>- 23.1%</b>	<b>109</b>	<b>+ 10.1%</b>
12-Month Avg*	76	- 8.4%	77	- 7.0%

\* Cumulative Days on Market for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Cumulative Days on Market Until Sale by Month

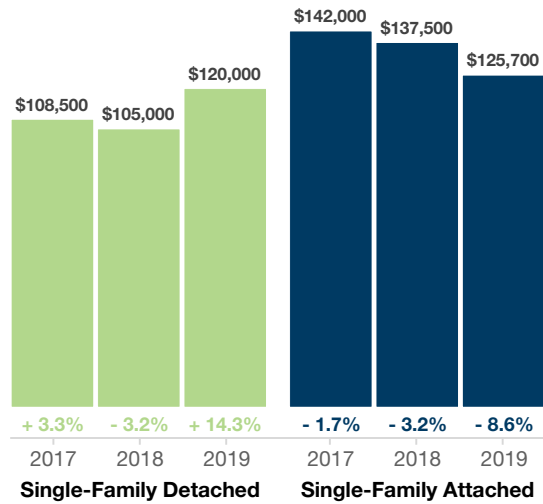


# Median Sales Price

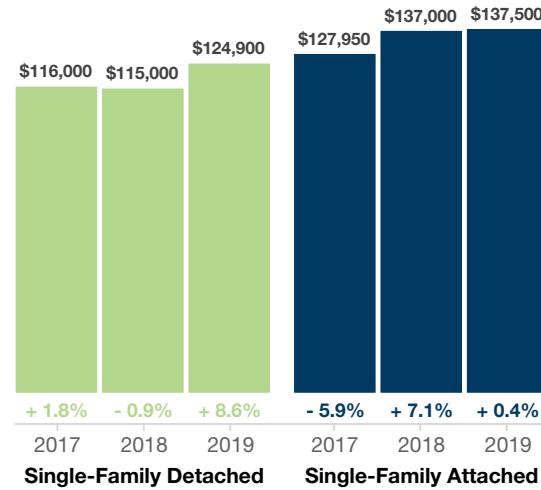
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



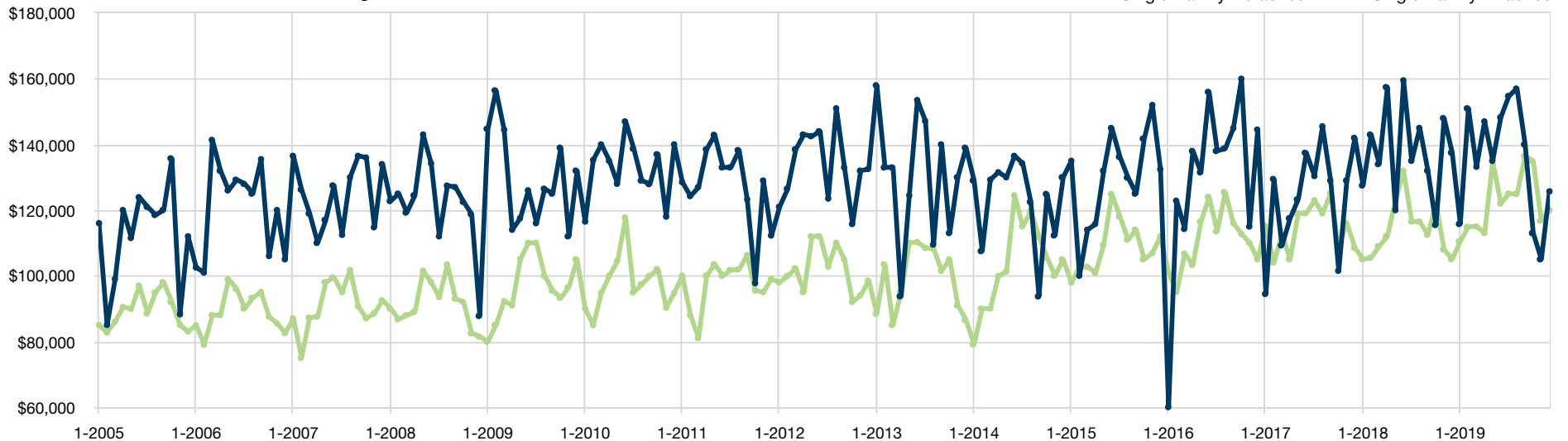
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	\$110,500	+ 5.2%	\$115,778	- 9.2%
Feb-2019	\$114,900	+ 8.9%	\$151,000	+ 5.6%
Mar-2019	\$115,000	+ 5.5%	\$133,200	- 0.6%
Apr-2019	\$113,000	+ 0.9%	\$147,000	- 6.6%
May-2019	\$134,900	+ 9.8%	\$135,000	+ 12.5%
Jun-2019	\$122,000	- 7.6%	\$148,250	- 7.1%
Jul-2019	\$125,000	+ 7.3%	\$154,750	+ 14.6%
Aug-2019	\$124,900	+ 7.2%	\$157,000	+ 8.3%
Sep-2019	\$136,500	+ 21.3%	\$140,000	+ 6.1%
Oct-2019	\$134,900	+ 10.6%	\$113,000	- 2.1%
Nov-2019	\$116,750	+ 8.1%	\$105,000	- 29.1%
<b>Dec-2019</b>	<b>\$120,000</b>	<b>+ 14.3%</b>	<b>\$125,700</b>	<b>- 8.6%</b>
12-Month Avg*	\$124,900	+ 8.6%	\$137,500	+ 0.4%

\* Median Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



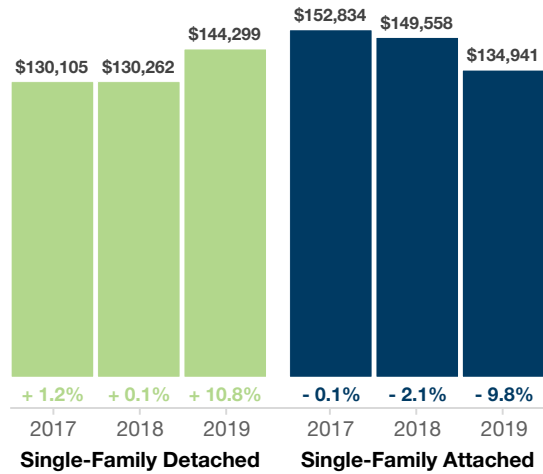


# Average Sales Price

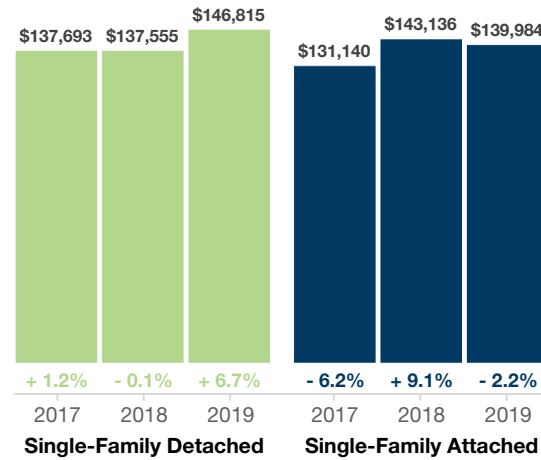
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



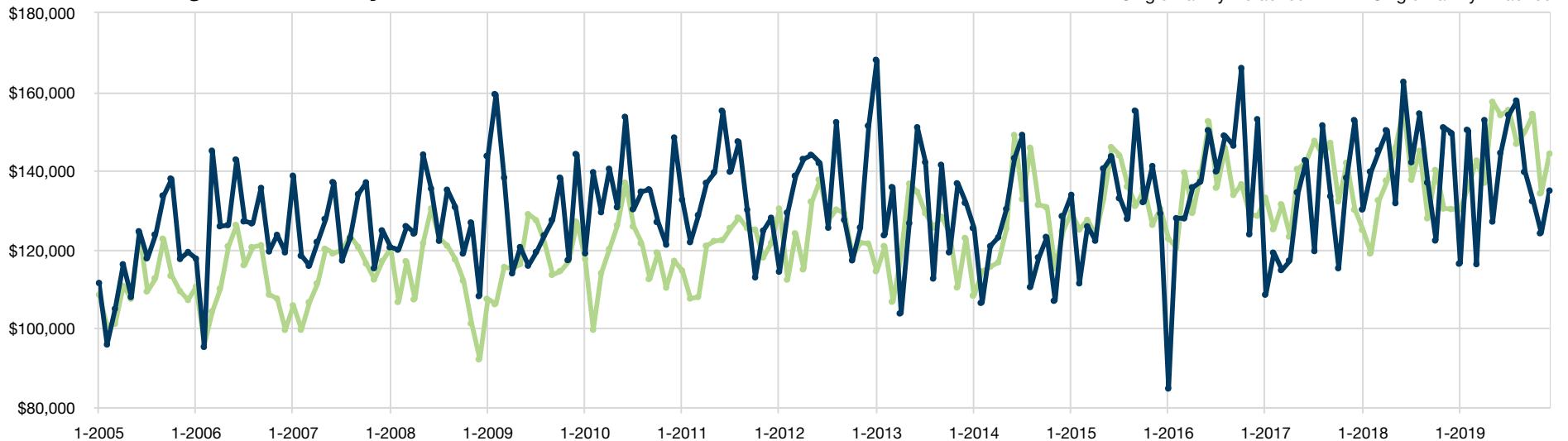
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	\$130,162	+ 4.1%	\$116,403	- 10.6%
Feb-2019	\$135,947	+ 14.2%	\$150,365	+ 7.6%
Mar-2019	\$142,580	+ 7.6%	\$116,272	- 19.9%
Apr-2019	\$136,944	- 0.4%	\$152,838	+ 1.7%
May-2019	\$157,476	+ 8.0%	\$127,089	- 3.6%
Jun-2019	\$154,120	- 1.2%	\$144,520	- 11.1%
Jul-2019	\$155,390	+ 12.9%	\$154,154	+ 8.5%
Aug-2019	\$146,824	+ 1.2%	\$157,786	+ 2.1%
Sep-2019	\$149,900	+ 17.2%	\$139,705	+ 2.0%
Oct-2019	\$154,393	+ 10.1%	\$132,281	+ 8.2%
Nov-2019	\$134,252	+ 3.0%	\$124,121	- 17.8%
<b>Dec-2019</b>	<b>\$144,299</b>	<b>+ 10.8%</b>	<b>\$134,941</b>	<b>- 9.8%</b>
12-Month Avg*	\$146,815	+ 6.7%	\$139,984	- 2.2%

\* Avg. Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

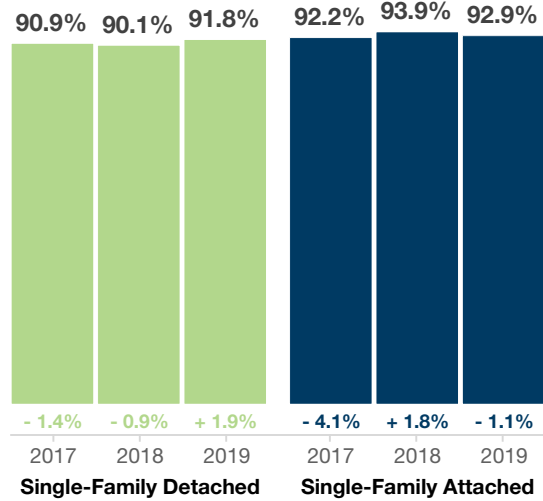


# Percent of Original List Price Received

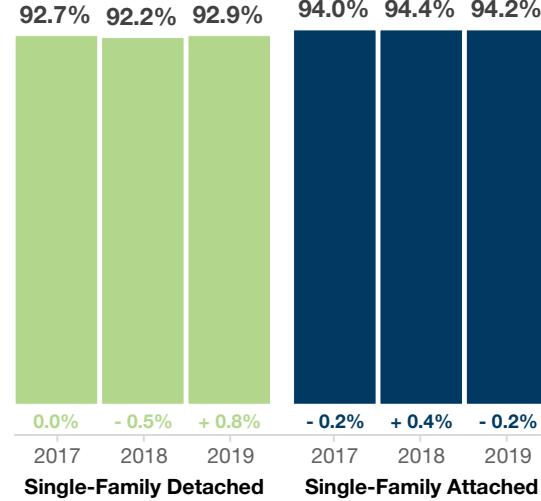
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



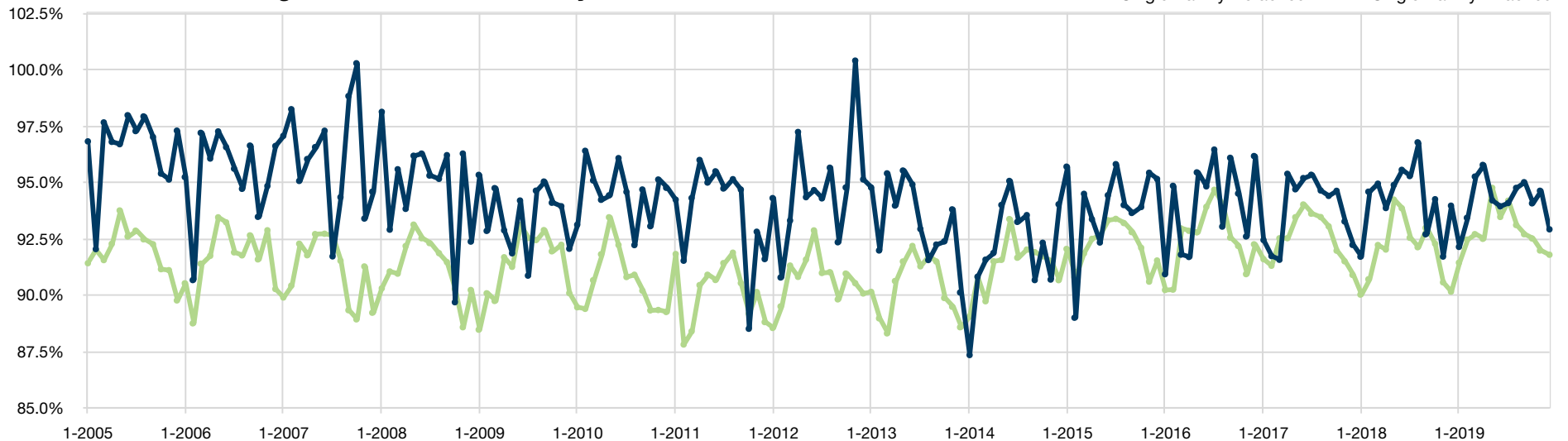
## Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	91.4%	+ 1.6%	92.1%	+ 0.4%
Feb-2019	92.4%	+ 1.9%	93.4%	- 1.3%
Mar-2019	92.7%	+ 0.5%	95.2%	+ 0.3%
Apr-2019	92.5%	+ 0.5%	95.8%	+ 2.1%
May-2019	94.7%	+ 0.5%	94.2%	- 0.7%
Jun-2019	93.4%	- 0.4%	93.9%	- 1.7%
Jul-2019	94.2%	+ 1.8%	94.1%	- 1.3%
Aug-2019	93.1%	+ 1.1%	94.7%	- 2.2%
Sep-2019	92.7%	- 0.3%	95.0%	+ 2.5%
Oct-2019	92.5%	+ 0.2%	94.0%	- 0.2%
Nov-2019	92.0%	+ 1.7%	94.6%	+ 3.2%
<b>Dec-2019</b>	<b>91.8%</b>	<b>+ 1.9%</b>	<b>92.9%</b>	<b>- 1.1%</b>
12-Month Avg*	92.9%	+ 0.8%	94.2%	- 0.2%

\* Pct. of Orig. Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

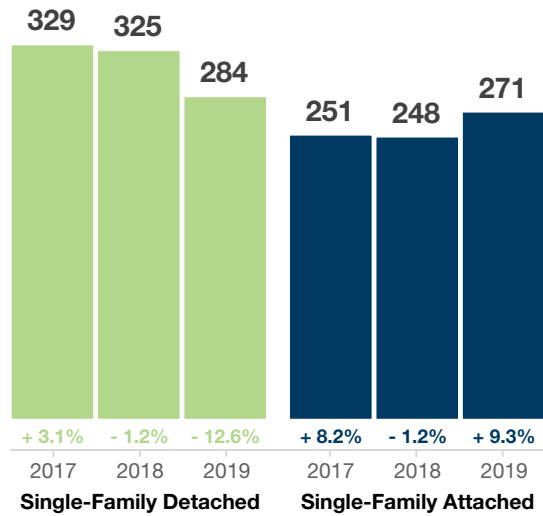


# Housing Affordability Index

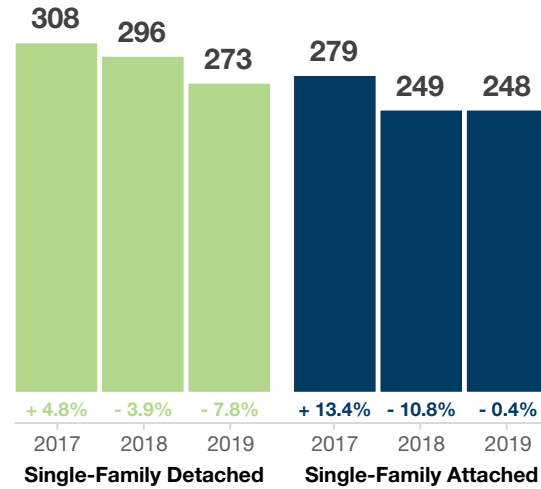
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

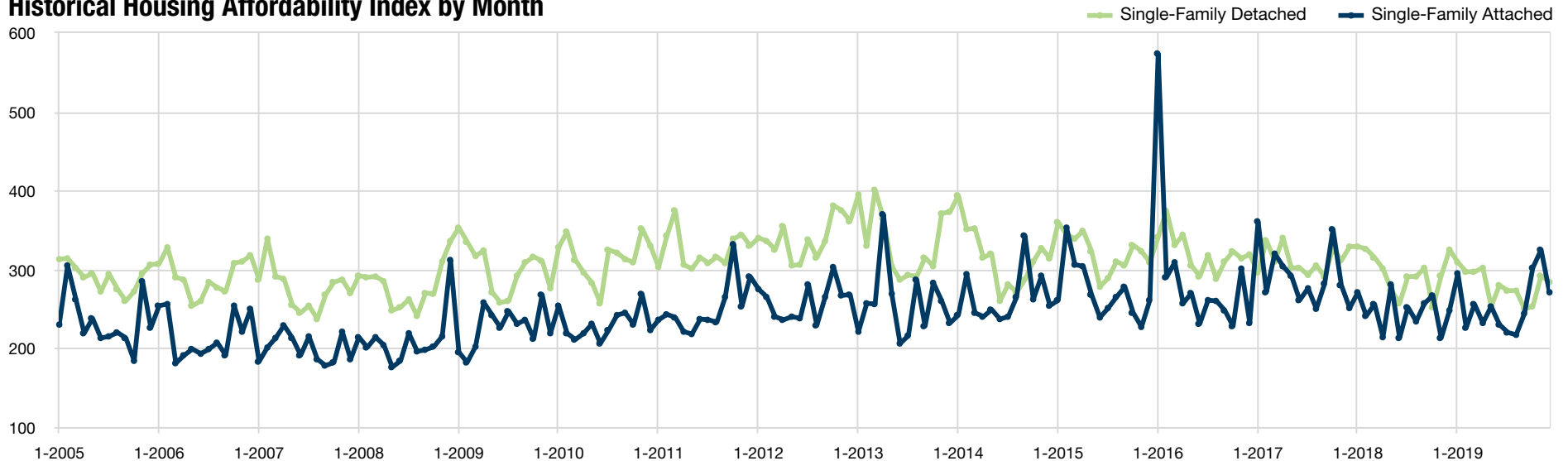


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	309	-6.1%	295	+8.9%
Feb-2019	297	-8.9%	226	-6.2%
Mar-2019	297	-5.7%	256	0.0%
Apr-2019	302	+0.3%	232	+8.4%
May-2019	253	-7.7%	253	-10.0%
Jun-2019	280	+8.9%	230	+8.0%
Jul-2019	273	-6.2%	220	-12.7%
Aug-2019	273	-6.2%	217	-7.3%
Sep-2019	250	-17.2%	244	-5.1%
Oct-2019	253	+0.4%	302	+13.1%
Nov-2019	292	0.0%	325	+52.6%
<b>Dec-2019</b>	<b>284</b>	<b>-12.6%</b>	<b>271</b>	<b>+9.3%</b>
12-Month Avg	280	-5.4%	256	+4.1%

## Historical Housing Affordability Index by Month

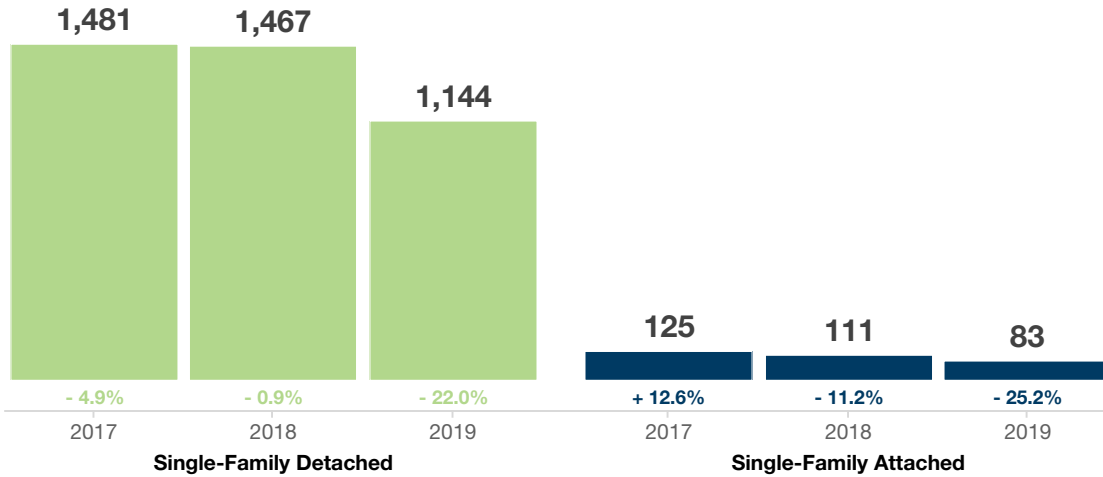


# Inventory of Homes for Sale

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

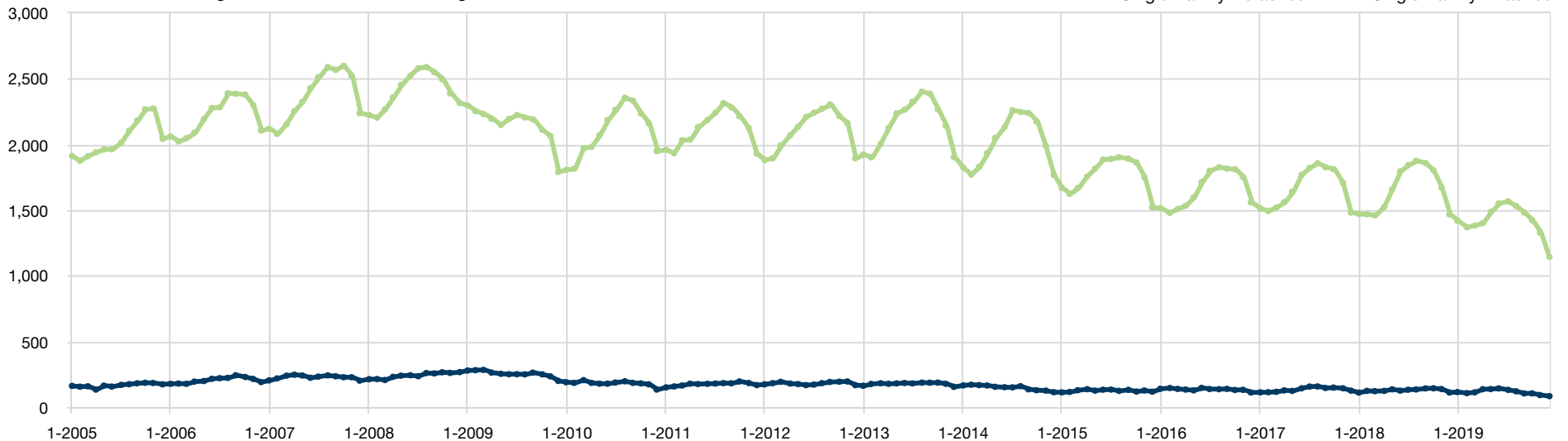


## December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	1,418	- 3.5%	114	+ 3.6%
Feb-2019	1,369	- 6.7%	106	- 13.8%
Mar-2019	1,382	- 5.3%	112	- 7.4%
Apr-2019	1,400	- 8.1%	136	+ 10.6%
May-2019	1,486	- 10.4%	137	+ 1.5%
Jun-2019	1,551	- 13.6%	142	+ 13.6%
Jul-2019	1,566	- 15.0%	131	- 0.8%
Aug-2019	1,530	- 18.4%	120	- 10.4%
Sep-2019	1,481	- 20.3%	104	- 26.8%
Oct-2019	1,423	- 21.1%	104	- 27.3%
Nov-2019	1,329	- 20.5%	91	- 33.6%
<b>Dec-2019</b>	<b>1,144</b>	<b>- 22.0%</b>	<b>83</b>	<b>- 25.2%</b>
12-Month Avg	1,423	- 14.2%	115	- 10.2%

## Historical Inventory of Homes for Sale by Month

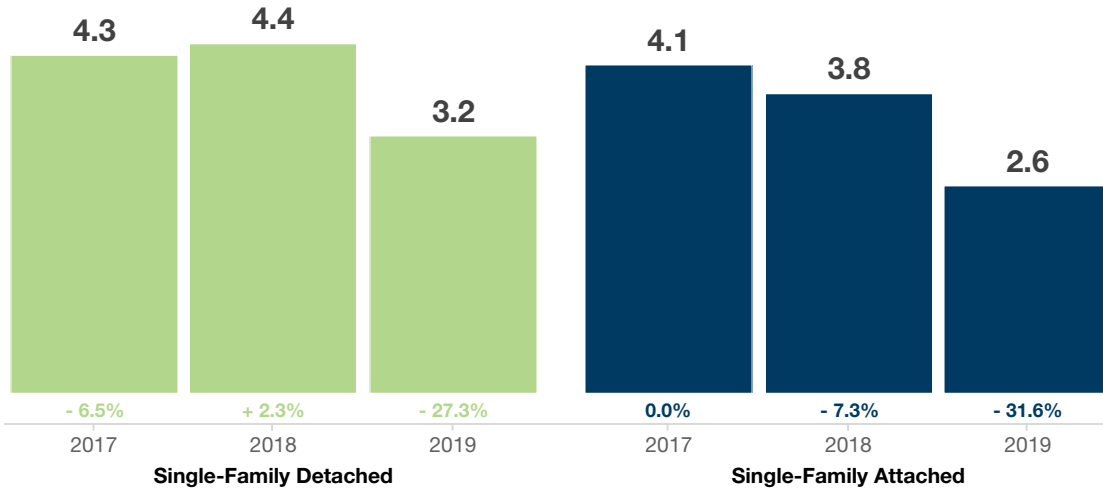


# Months Supply of Inventory

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.



## December



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	4.2	- 2.3%	3.9	+ 8.3%
Feb-2019	4.1	- 2.4%	3.6	- 12.2%
Mar-2019	4.1	- 2.4%	3.6	- 10.0%
Apr-2019	4.1	- 6.8%	4.4	+ 10.0%
May-2019	4.4	- 10.2%	4.4	- 2.2%
Jun-2019	4.5	- 15.1%	4.5	+ 9.8%
Jul-2019	4.5	- 18.2%	4.1	- 4.7%
Aug-2019	4.4	- 20.0%	3.8	- 13.6%
Sep-2019	4.2	- 23.6%	3.3	- 29.8%
Oct-2019	4.1	- 22.6%	3.3	- 31.3%
Nov-2019	3.8	- 24.0%	2.8	- 39.1%
<b>Dec-2019</b>	<b>3.2</b>	<b>- 27.3%</b>	<b>2.6</b>	<b>- 31.6%</b>
12-Month Avg*	4.1	- 15.0%	3.7	- 13.0%

\* Months Supply for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# Single-Family Attached & Detached

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



Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		254	<b>250</b>	- 1.6%	5,948	<b>6,032</b>	+ 1.4%
<b>Pending Sales</b>		234	<b>242</b>	+ 3.4%	4,366	<b>4,632</b>	+ 6.1%
<b>Closed Sales</b>		265	<b>339</b>	+ 27.9%	4,333	<b>4,594</b>	+ 6.0%
<b>Cumulative Days on Market Until Sale</b>		92	<b>74</b>	- 19.6%	83	<b>77</b>	- 7.2%
<b>Median Sales Price</b>		\$107,000	<b>\$120,000</b>	+ 12.1%	\$118,000	<b>\$125,000</b>	+ 5.9%
<b>Average Sales Price</b>		\$132,082	<b>\$143,355</b>	+ 8.5%	\$138,010	<b>\$146,244</b>	+ 6.0%
<b>Percent of Original List Price Received</b>		90.5%	<b>91.9%</b>	+ 1.5%	92.4%	<b>93.1%</b>	+ 0.8%
<b>Housing Affordability Index</b>		319	<b>284</b>	- 11.0%	289	<b>273</b>	- 5.5%
<b>Inventory of Homes for Sale</b>		1,578	<b>1,227</b>	- 22.2%	—	—	—
<b>Months Supply of Inventory</b>		4.3	<b>3.2</b>	- 25.6%	—	—	—