

Monthly Indicators



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

Closed Sales decreased 3.9 percent for existing homes but increased 19.8 percent for new homes. Pending Sales increased 23.5 percent for existing homes and 56.6 percent for new homes. Inventory decreased 53.2 percent for existing homes and 39.7 percent for new homes.

The Median Sales Price was up 11.1 percent to \$235,000 for existing homes and 8.2 percent to \$394,960 for new homes. Days on Market decreased 20.6 percent for existing homes but increased 2.8 percent for new homes. Supply decreased 54.2 percent for existing homes and 45.9 percent for new homes.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

- 2.9%

+ 12.4%

- 50.0%

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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Closed Sales		3,856	3,704	- 3.9%	24,775	24,313	- 1.9%
Average Sales Price		\$238,412	\$266,093	+ 11.6%	\$233,648	\$247,496	+ 5.9%
Median Sales Price		\$211,500	\$235,000	+ 11.1%	\$205,000	\$220,000	+ 7.3%
Days on Market		34	27	- 20.6%	39	35	- 10.3%
Pct. of Orig. Price Received		96.8%	99.2%	+ 2.5%	97.0%	97.8%	+ 0.8%
Pending Sales		3,413	4,216	+ 23.5%	26,467	27,489	+ 3.9%
Inventory		7,261	3,396	- 53.2%	--	--	--
Supply		2.4	1.1	- 54.2%	--	--	--

New Homes Market Overview

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



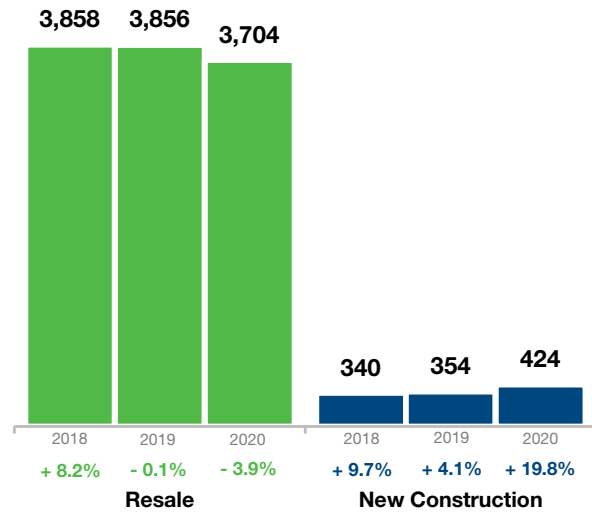
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Closed Sales		354	424	+ 19.8%	2,589	2,979	+ 15.1%
Average Sales Price		\$427,708	\$445,749	+ 4.2%	\$406,444	\$419,121	+ 3.1%
Median Sales Price		\$365,000	\$394,960	+ 8.2%	\$366,560	\$379,963	+ 3.7%
Days on Market		142	146	+ 2.8%	151	152	+ 0.7%
Pct. of Orig. Price Received		100.5%	101.6%	+ 1.1%	100.8%	101.0%	+ 0.2%
Pending Sales		334	523	+ 56.6%	2,757	3,799	+ 37.8%
Inventory		1,898	1,144	- 39.7%	--	--	--
Supply		6.1	3.3	- 45.9%	--	--	--

Closed Sales

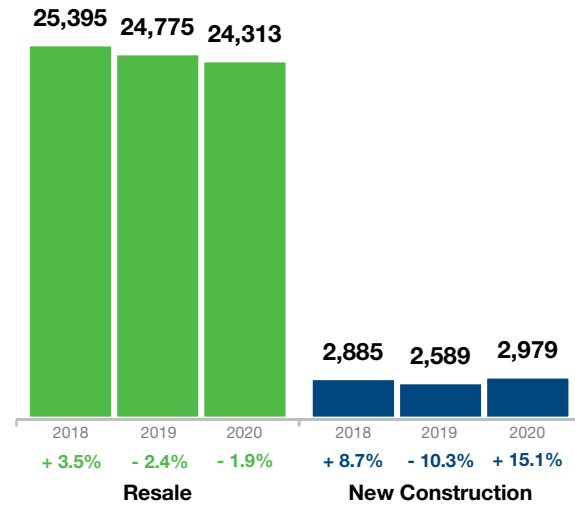
A count of the actual sales that closed in a given month.



August

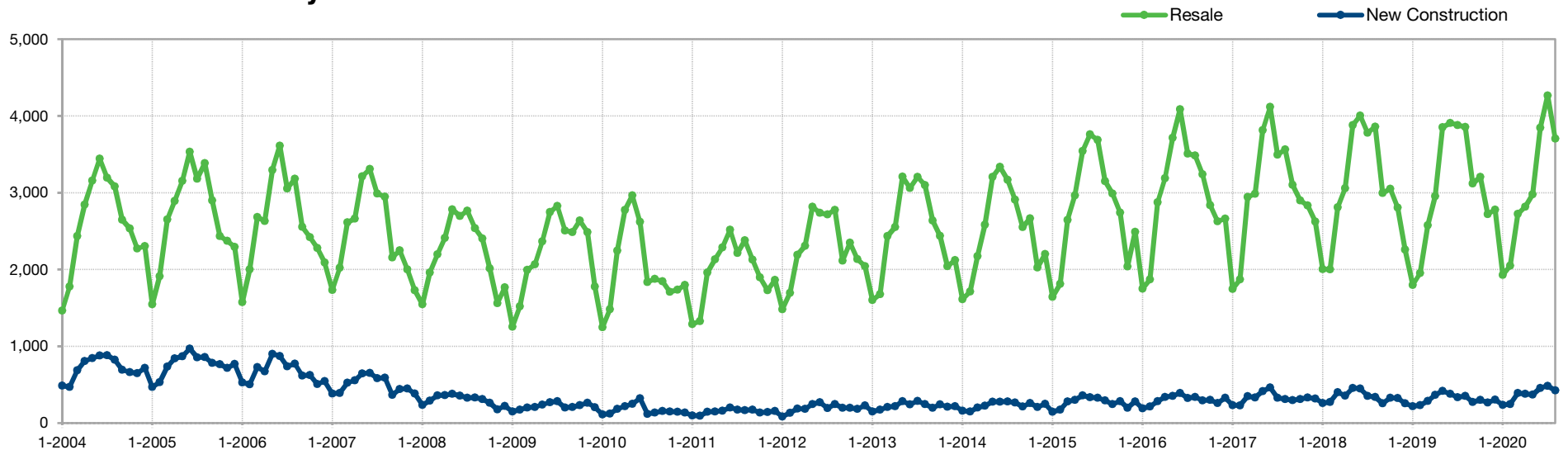


Year to Date



Closed Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	3,121	+4.2%	274	+7.0%
Oct-2019	3,206	+5.0%	302	-7.6%
Nov-2019	2,719	-3.1%	267	-17.8%
Dec-2019	2,779	+23.0%	304	+19.2%
Jan-2020	1,930	+7.3%	234	+6.8%
Feb-2020	2,048	+4.8%	246	+6.5%
Mar-2020	2,724	+5.7%	389	+35.1%
Apr-2020	2,817	-4.6%	379	+3.6%
May-2020	2,978	-22.7%	369	-11.7%
Jun-2020	3,846	-1.5%	455	+20.1%
Jul-2020	4,266	+9.9%	483	+44.6%
Aug-2020	3,704	-3.9%	424	+19.8%
12-Month Avg	3,012	+0.7%	344	+10.0%

Historical Closed Sales by Month



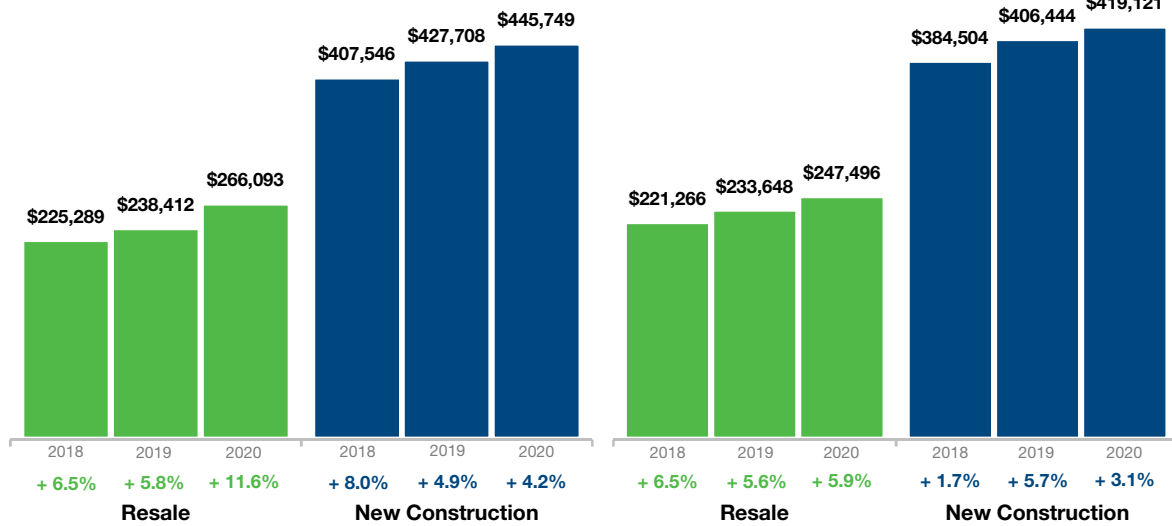
Average Sales Price

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



August

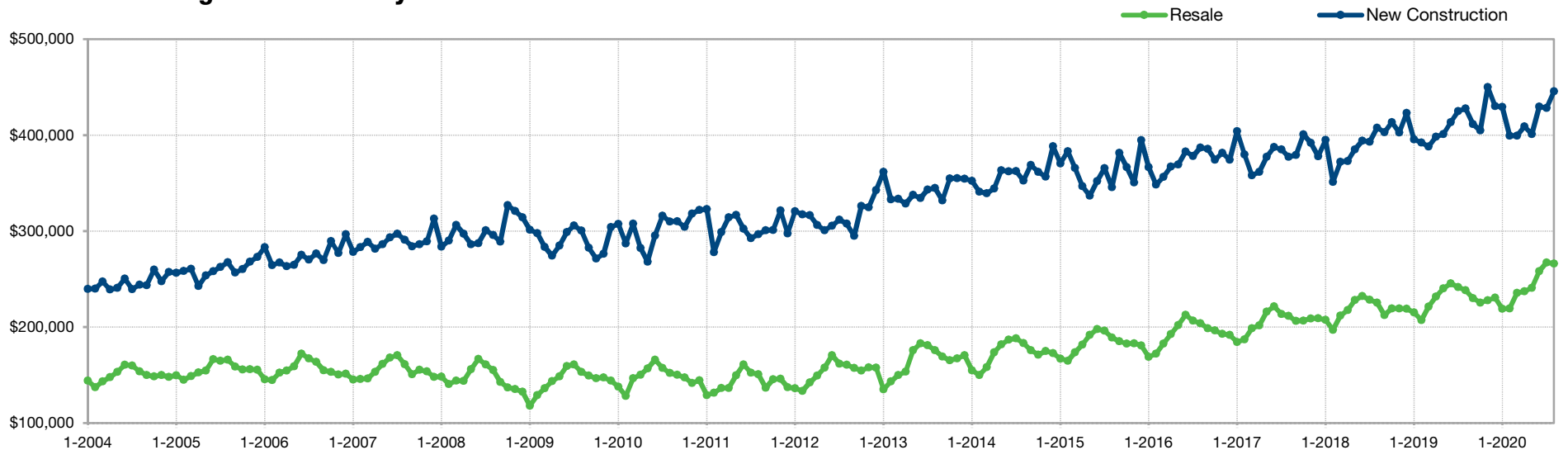
Year to Date



Avg. Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	\$230,007	+8.3%	\$411,511	+2.1%
Oct-2019	\$225,415	+2.8%	\$404,807	-2.1%
Nov-2019	\$227,988	+4.0%	\$450,072	+11.8%
Dec-2019	\$230,532	+5.3%	\$430,298	+1.7%
Jan-2020	\$219,025	+1.7%	\$429,392	+8.5%
Feb-2020	\$219,362	+5.9%	\$399,459	+1.8%
Mar-2020	\$235,603	+6.5%	\$399,430	+2.9%
Apr-2020	\$237,133	+2.4%	\$408,889	+2.7%
May-2020	\$240,789	+0.2%	\$401,094	+0.0%
Jun-2020	\$258,022	+5.1%	\$429,806	+4.0%
Jul-2020	\$267,345	+10.6%	\$428,400	+0.8%
Aug-2020	\$266,093	+11.6%	\$445,749	+4.2%
12-Month Avg*	\$228,603	+5.5%	\$407,611	+3.1%

* Avg. Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



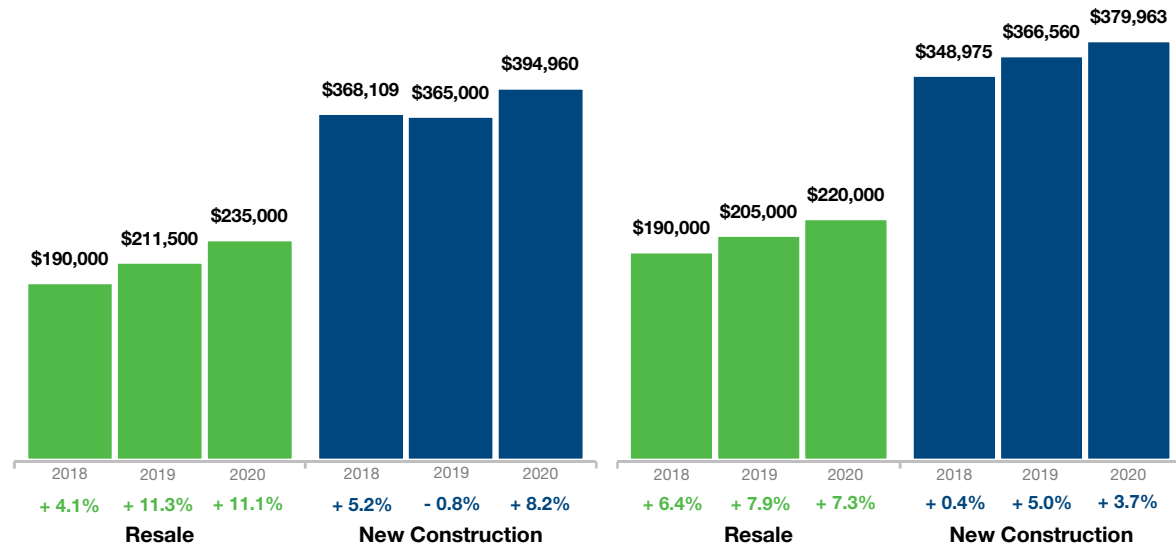
Median Sales Price

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



August

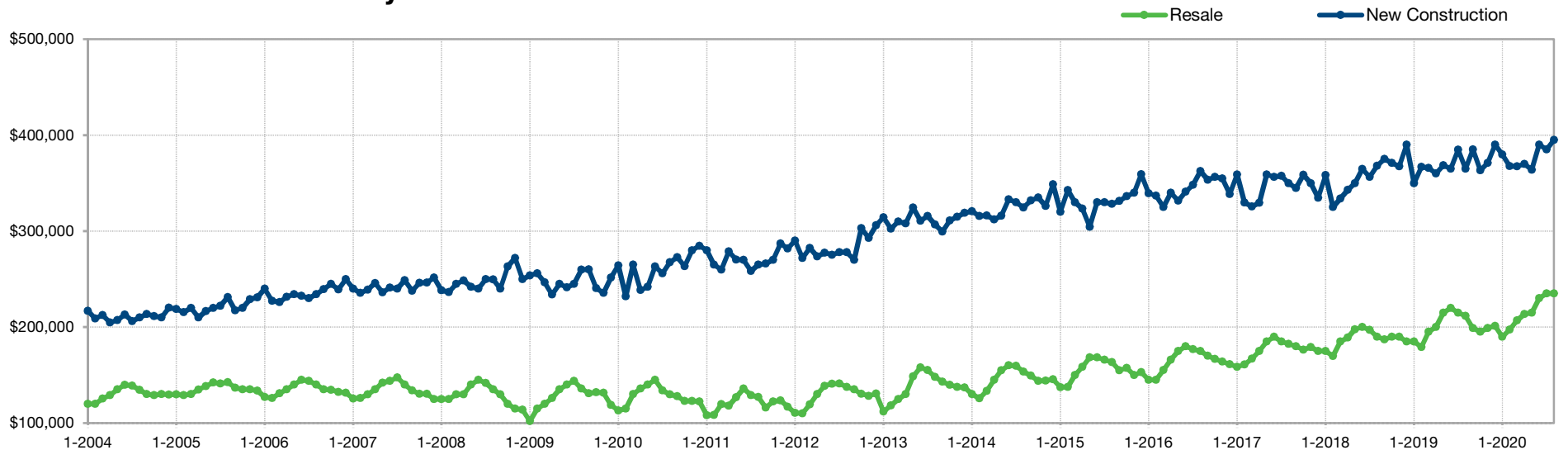
Year to Date



Median Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	\$199,000	+6.4%	\$385,101	+2.6%
Oct-2019	\$195,000	+2.7%	\$363,443	-2.1%
Nov-2019	\$199,000	+4.7%	\$371,050	+1.0%
Dec-2019	\$201,100	+8.7%	\$389,950	-0.0%
Jan-2020	\$190,000	+2.7%	\$379,855	+8.5%
Feb-2020	\$197,250	+10.0%	\$367,700	+0.2%
Mar-2020	\$207,000	+6.2%	\$367,500	+0.5%
Apr-2020	\$213,500	+6.7%	\$369,900	+2.8%
May-2020	\$215,000	0.0%	\$363,895	-1.2%
Jun-2020	\$230,000	+4.5%	\$389,998	+6.8%
Jul-2020	\$234,950	+9.3%	\$384,950	+0.0%
Aug-2020	\$235,000	+11.1%	\$394,960	+8.2%
12-Month Avg*	\$200,000	+6.3%	\$369,900	+2.7%

* Median Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month



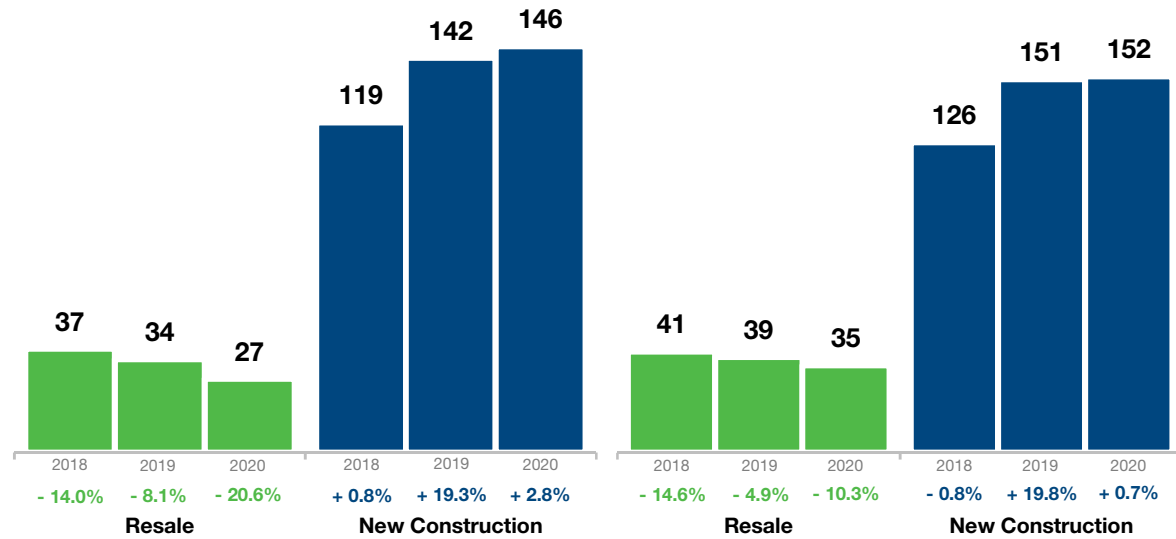
Days on Market Until Sale

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



August

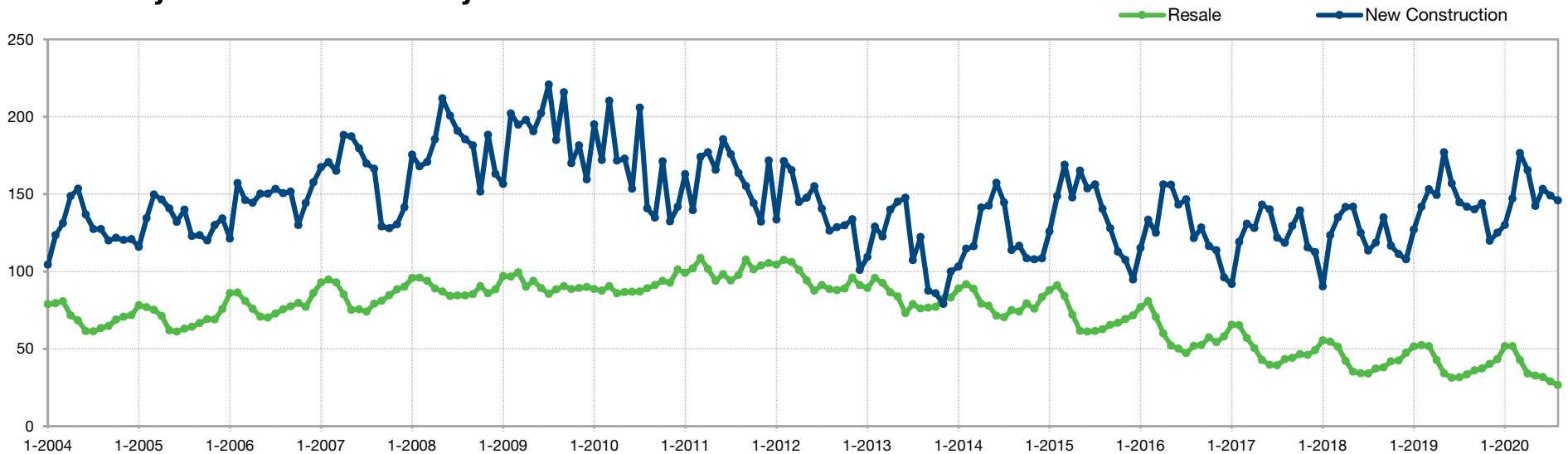
Year to Date



Days on Market	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	36	-5.3%	140	+3.7%
Oct-2019	37	-11.9%	144	+23.1%
Nov-2019	40	-4.8%	120	+8.1%
Dec-2019	43	-8.5%	125	+15.7%
Jan-2020	52	0.0%	130	+2.4%
Feb-2020	52	0.0%	147	+3.5%
Mar-2020	43	-17.3%	176	+15.0%
Apr-2020	34	-20.9%	166	+11.4%
May-2020	33	-2.9%	142	-19.8%
Jun-2020	32	+3.2%	153	-2.5%
Jul-2020	29	-9.4%	149	+2.8%
Aug-2020	27	-20.6%	146	+2.8%
12-Month Avg*	40	-8.1%	141	+4.4%

* Days on Market for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



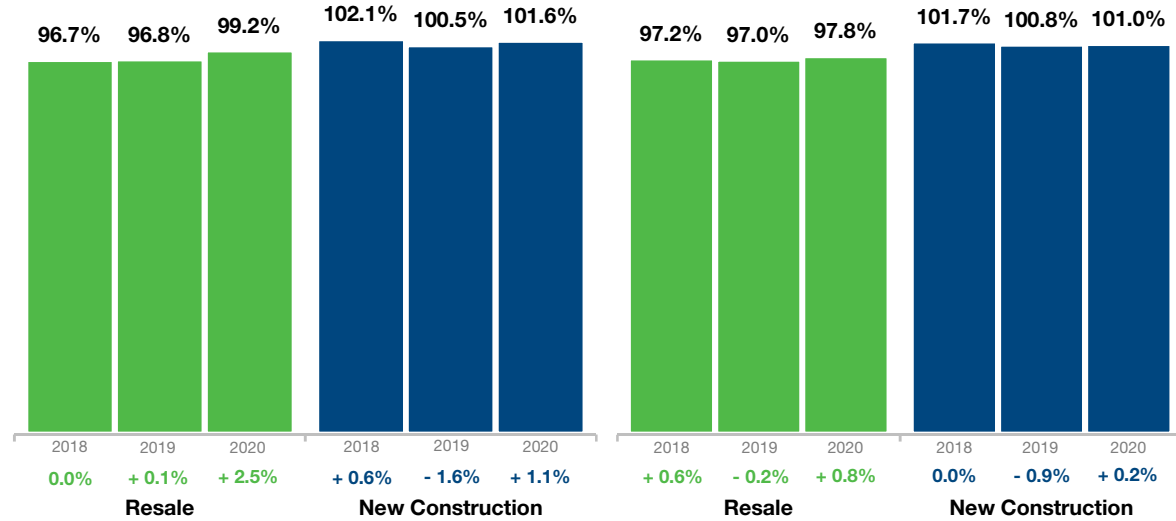
Percentage of Original List Price Received

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.



August

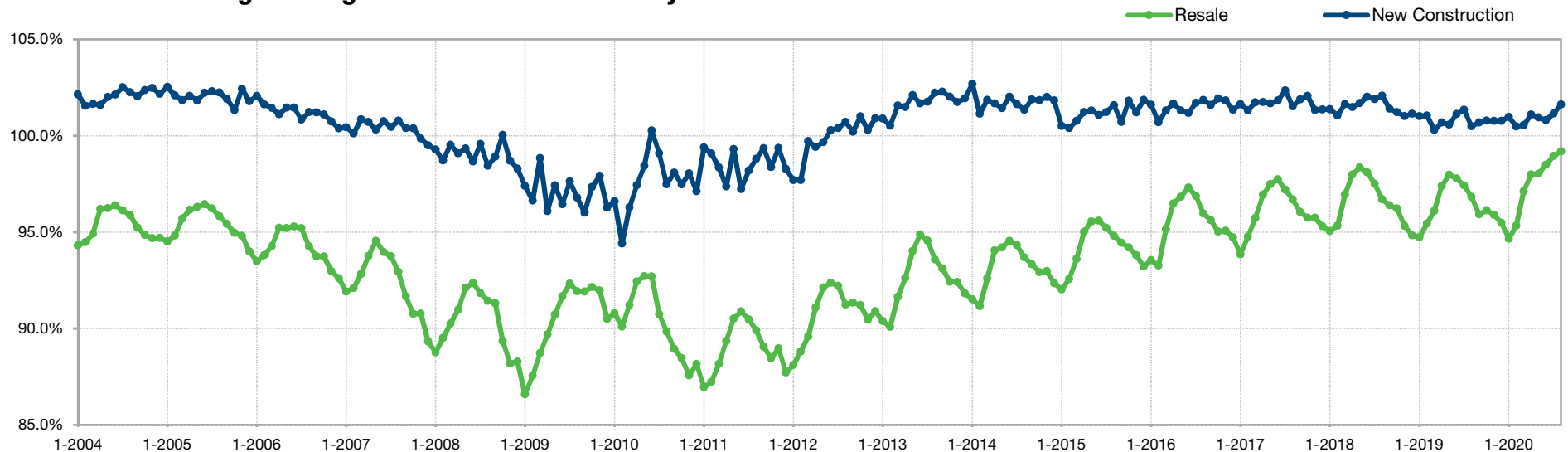
Year to Date



Pct. of Orig. Price Received	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	95.9%	-0.5%	100.7%	-0.7%
Oct-2019	96.1%	-0.1%	100.8%	-0.4%
Nov-2019	95.9%	+0.6%	100.8%	-0.2%
Dec-2019	95.5%	+0.7%	100.8%	-0.3%
Jan-2020	94.7%	0.0%	101.0%	0.0%
Feb-2020	95.3%	-0.1%	100.5%	-0.5%
Mar-2020	97.1%	+1.0%	100.6%	+0.3%
Apr-2020	98.0%	+0.6%	101.1%	+0.4%
May-2020	98.0%	0.0%	100.9%	+0.3%
Jun-2020	98.5%	+0.7%	100.8%	-0.3%
Jul-2020	98.9%	+1.5%	101.1%	-0.2%
Aug-2020	99.2%	+2.5%	101.6%	+1.1%
12-Month Avg*	96.6%	+0.6%	100.9%	-0.0%

* Pct. of Orig. Price Received for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Percentage of Original List Price Received by Month

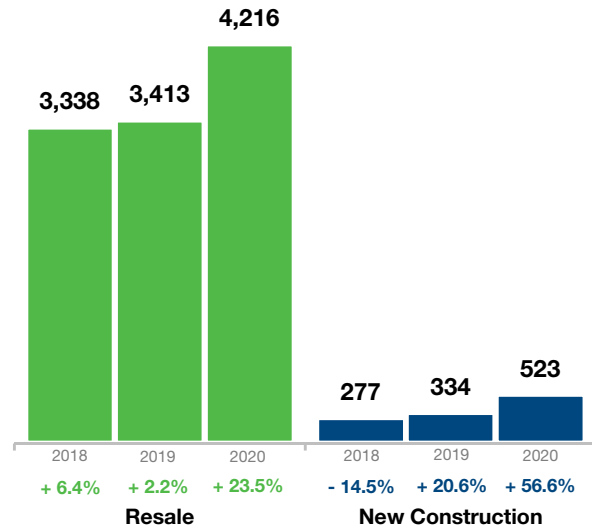


Pending Sales

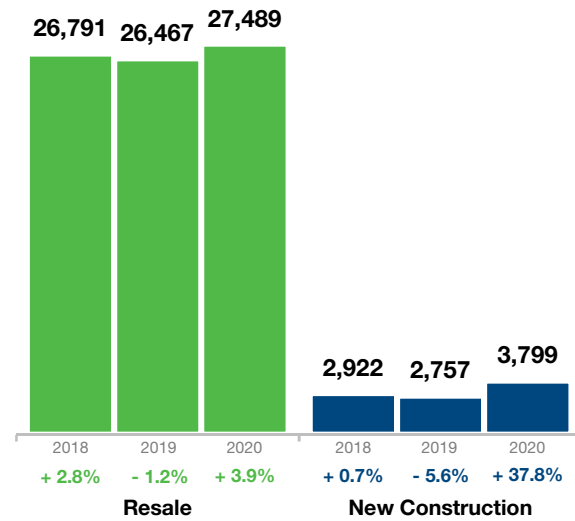
A count of the properties on which offers have been accepted in a given month.



August

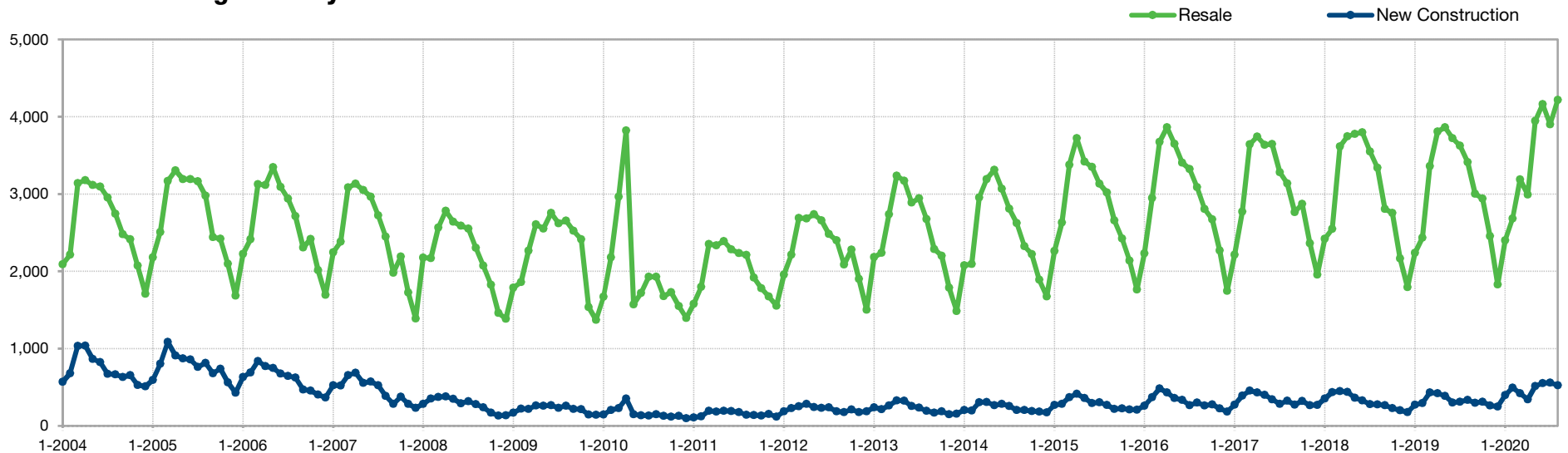


Year to Date



Pending Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	3,002	+6.9%	297	+11.7%
Oct-2019	2,939	+6.7%	312	+37.4%
Nov-2019	2,456	+13.3%	263	+30.2%
Dec-2019	1,830	+2.1%	249	+41.5%
Jan-2020	2,401	+7.3%	397	+44.9%
Feb-2020	2,684	+10.3%	492	+67.3%
Mar-2020	3,187	-5.2%	421	-2.3%
Apr-2020	2,991	-21.4%	341	-19.2%
May-2020	3,947	+2.1%	515	+32.7%
Jun-2020	4,162	+11.8%	551	+82.5%
Jul-2020	3,901	+7.6%	559	+79.2%
Aug-2020	4,216	+23.5%	523	+56.6%
12-Month Avg	3,143	+4.8%	410	+35.6%

Historical Pending Sales by Month

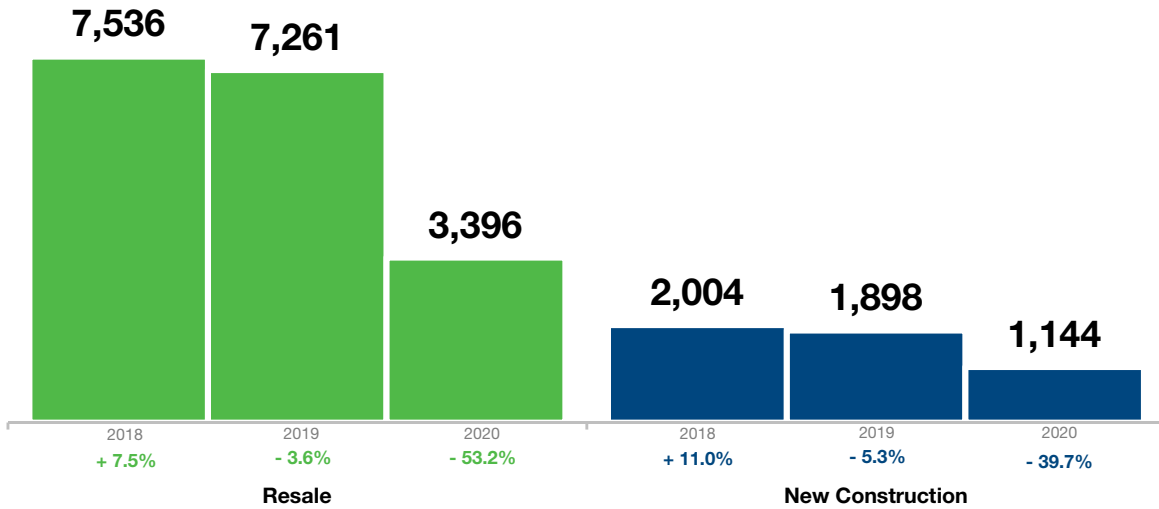


Inventory

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

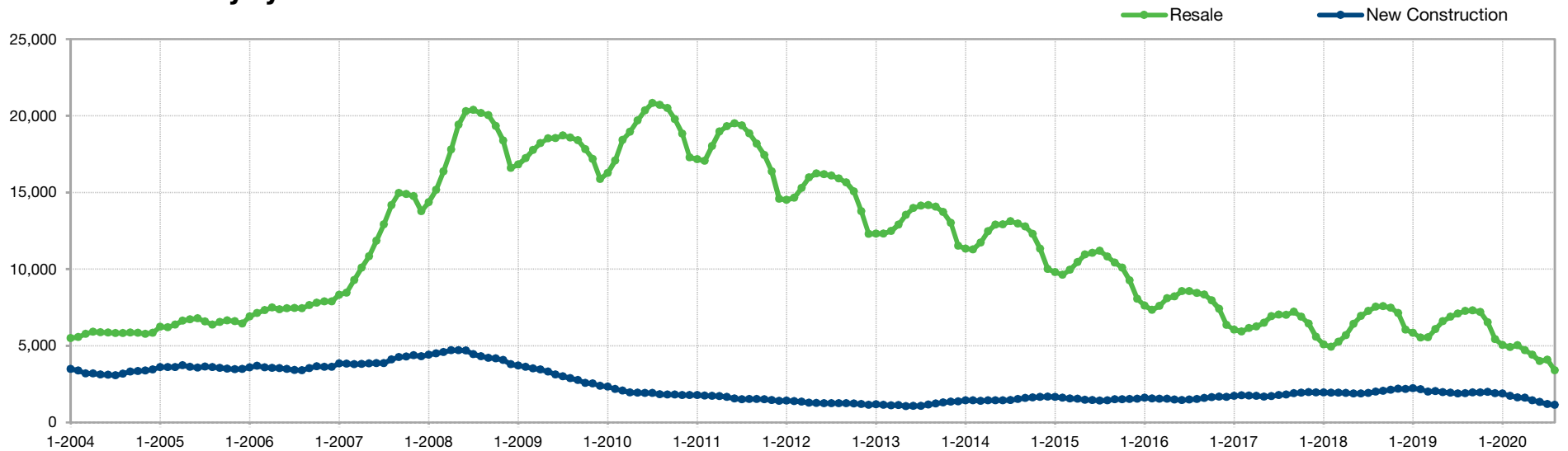


August



Inventory	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	7,297	-3.8%	1,950	-4.9%
Oct-2019	7,192	-3.7%	1,957	-7.7%
Nov-2019	6,522	-8.4%	1,984	-9.3%
Dec-2019	5,426	-10.3%	1,894	-12.7%
Jan-2020	5,043	-13.7%	1,875	-16.1%
Feb-2020	4,918	-11.1%	1,723	-20.0%
Mar-2020	5,035	-9.3%	1,629	-18.9%
Apr-2020	4,698	-22.7%	1,610	-20.7%
May-2020	4,417	-33.0%	1,441	-26.6%
Jun-2020	3,992	-42.0%	1,334	-31.2%
Jul-2020	4,094	-42.4%	1,195	-36.6%
Aug-2020	3,396	-53.2%	1,144	-39.7%
12-Month Avg*	5,169	-21.6%	1,645	-19.9%

Historical Inventory by Month

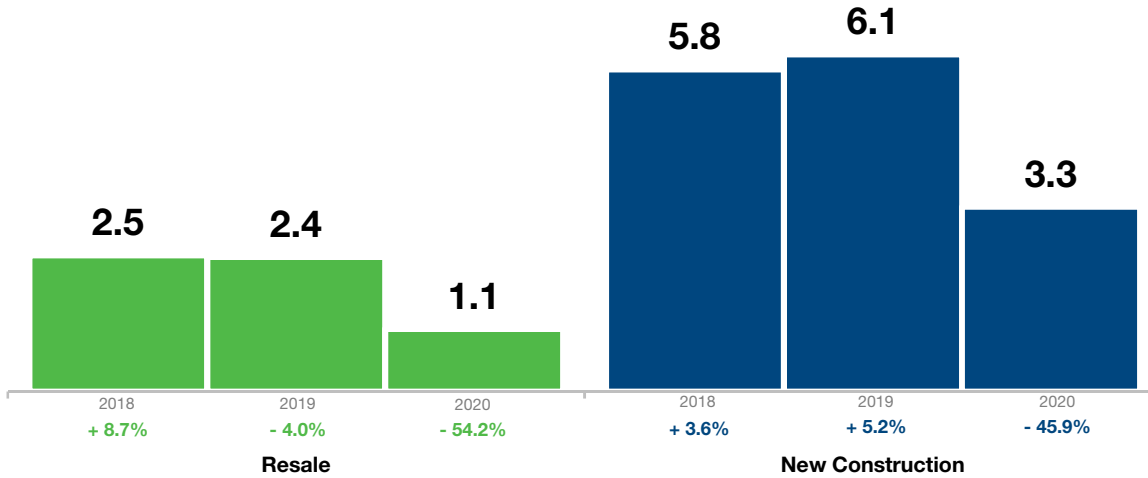


Supply

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.



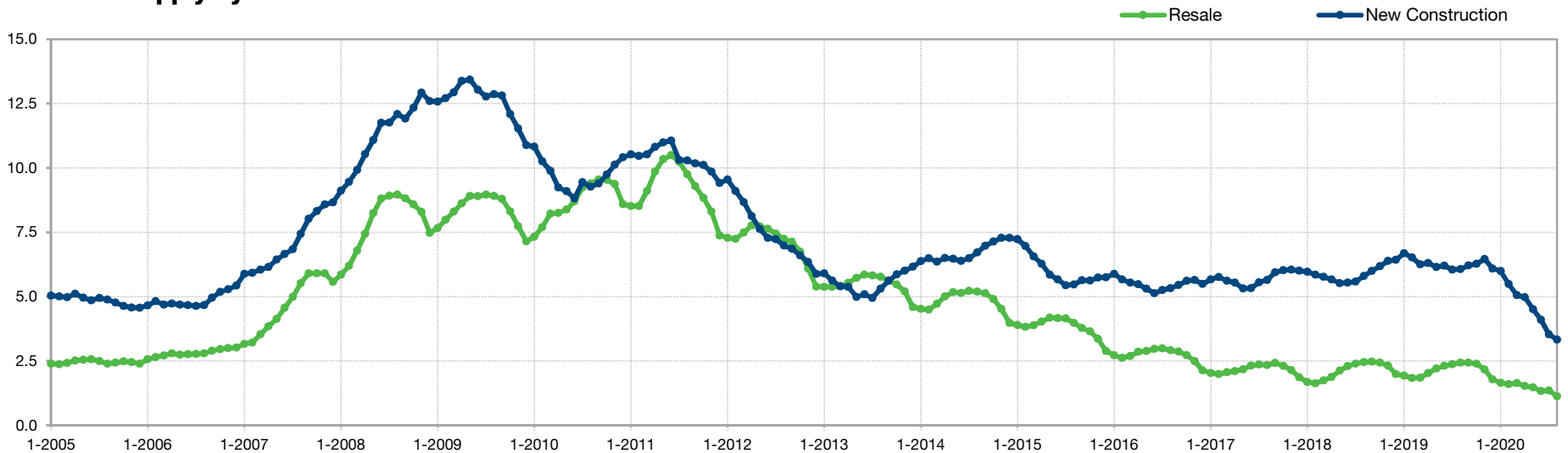
August



Supply	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Sep-2019	2.4	-4.0%	6.2	+3.3%
Oct-2019	2.4	0.0%	6.3	+1.6%
Nov-2019	2.2	-4.3%	6.5	+1.6%
Dec-2019	1.8	-10.0%	6.1	-4.7%
Jan-2020	1.6	-15.8%	6.0	-10.4%
Feb-2020	1.6	-11.1%	5.5	-15.4%
Mar-2020	1.6	-11.1%	5.1	-19.0%
Apr-2020	1.5	-25.0%	5.0	-20.6%
May-2020	1.5	-31.8%	4.5	-27.4%
Jun-2020	1.3	-43.5%	4.1	-33.9%
Jul-2020	1.4	-41.7%	3.5	-42.6%
Aug-2020	1.1	-54.2%	3.3	-45.9%
12-Month Avg*	2.2	-21.8%	6.3	-17.6%

* Supply for all properties from September 2019 through August 2020. 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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Closed Sales		4,254	4,130	- 2.9%	27,712	27,424	- 1.0%
Average Sales Price		\$253,090	\$284,480	+ 12.4%	\$248,285	\$265,511	+ 6.9%
Median Sales Price		\$224,000	\$248,000	+ 10.7%	\$218,500	\$235,000	+ 7.6%
Days on Market		43	39	- 9.3%	50	49	- 2.0%
Pct. of Orig. Price Received		97.1%	99.4%	+ 2.4%	97.3%	98.1%	+ 0.8%
Pending Sales		3,789	4,741	+ 25.1%	29,583	31,389	+ 6.1%
Inventory		9,422	4,566	- 51.5%	--	--	--
Supply		2.8	1.4	- 50.0%	--	--	--