

Monthly Market Detail - January 2021

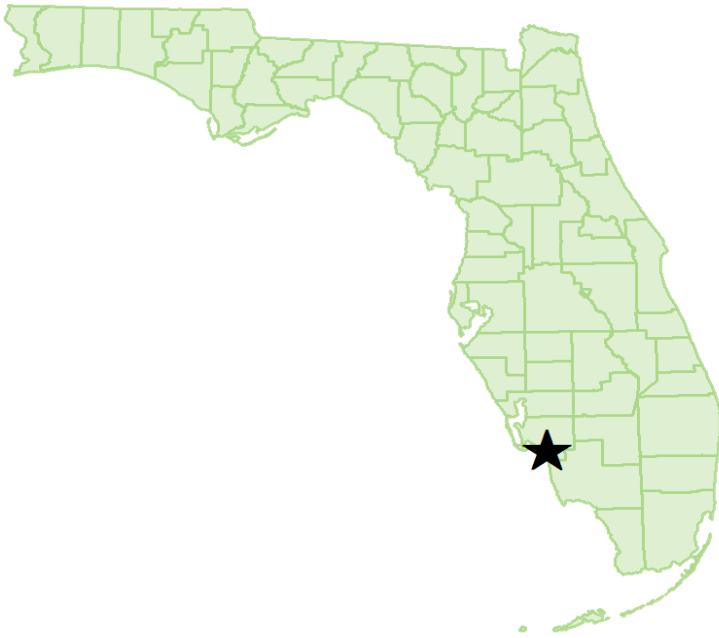
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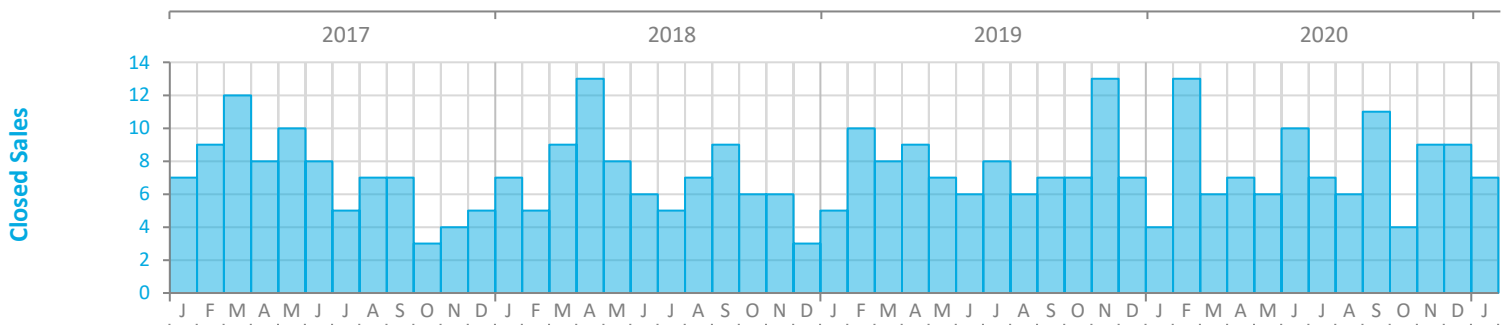
Summary Statistics	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	7	4	75.0%
Paid in Cash	5	4	25.0%
Median Sale Price	\$117,000	\$111,000	5.4%
Average Sale Price	\$113,007	\$110,250	2.5%
Dollar Volume	\$791,049	\$441,000	79.4%
Median Percent of Original List Price Received	98.2%	95.6%	2.7%
Median Time to Contract	3 Days	21 Days	-85.7%
Median Time to Sale	139 Days	44 Days	215.9%
New Pending Sales	11	10	10.0%
New Listings	8	21	-61.9%
Pending Inventory	12	8	50.0%
Inventory (Active Listings)	40	48	-16.7%
Months Supply of Inventory	5.1	6.3	-19.0%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	7	75.0%
January 2021	7	75.0%
December 2020	9	28.6%
November 2020	9	-30.8%
October 2020	4	-42.9%
September 2020	11	57.1%
August 2020	6	0.0%
July 2020	7	-12.5%
June 2020	10	66.7%
May 2020	6	-14.3%
April 2020	7	-22.2%
March 2020	6	-25.0%
February 2020	13	30.0%
January 2020	4	-20.0%



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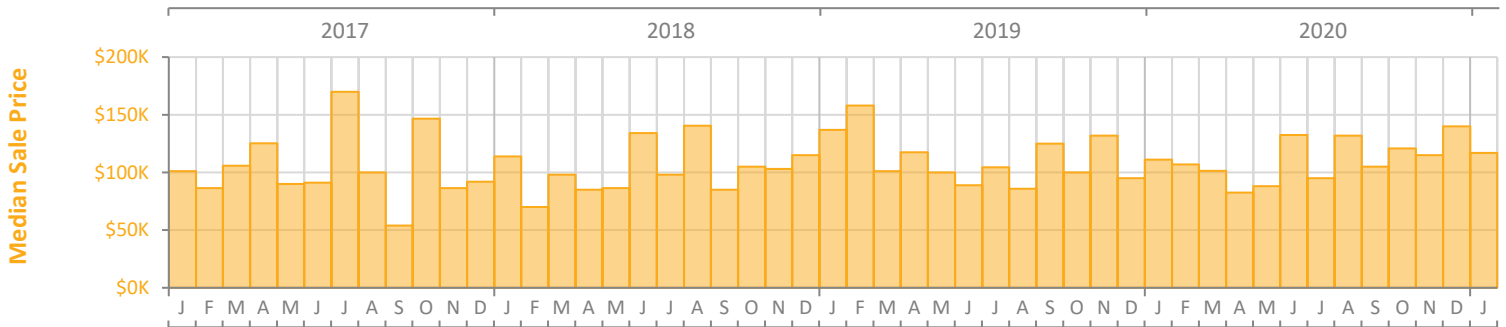
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$117,000	5.4%
January 2021	\$117,000	5.4%
December 2020	\$140,000	47.4%
November 2020	\$115,000	-12.9%
October 2020	\$120,950	21.0%
September 2020	\$105,000	-16.0%
August 2020	\$131,900	53.4%
July 2020	\$95,000	-9.1%
June 2020	\$132,500	48.8%
May 2020	\$88,000	-12.0%
April 2020	\$82,500	-29.8%
March 2020	\$101,500	0.5%
February 2020	\$107,000	-32.3%
January 2020	\$111,000	-19.0%

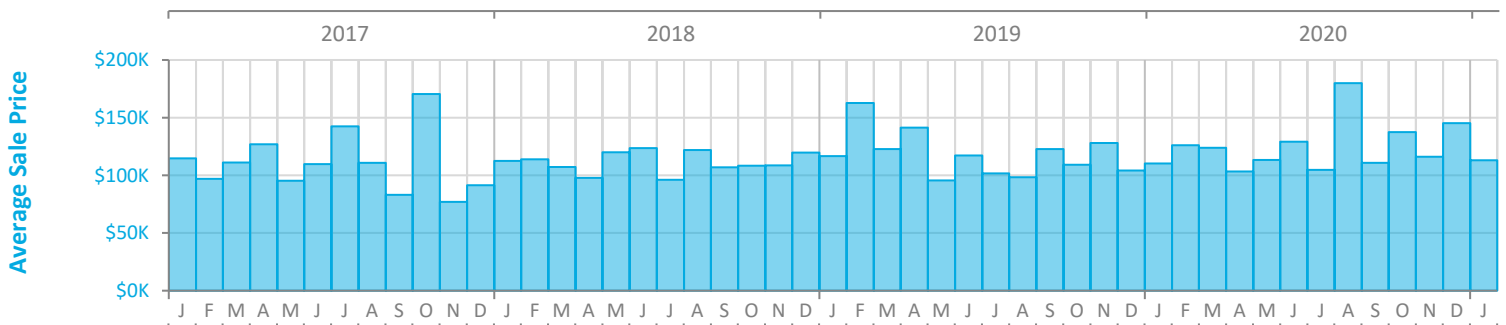


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$113,007	2.5%
January 2021	\$113,007	2.5%
December 2020	\$145,333	39.5%
November 2020	\$115,989	-9.4%
October 2020	\$137,600	26.0%
September 2020	\$110,945	-9.7%
August 2020	\$179,967	82.9%
July 2020	\$104,643	3.0%
June 2020	\$129,130	10.3%
May 2020	\$113,250	18.6%
April 2020	\$103,321	-26.9%
March 2020	\$124,000	1.0%
February 2020	\$125,981	-22.6%
January 2020	\$110,250	-5.4%



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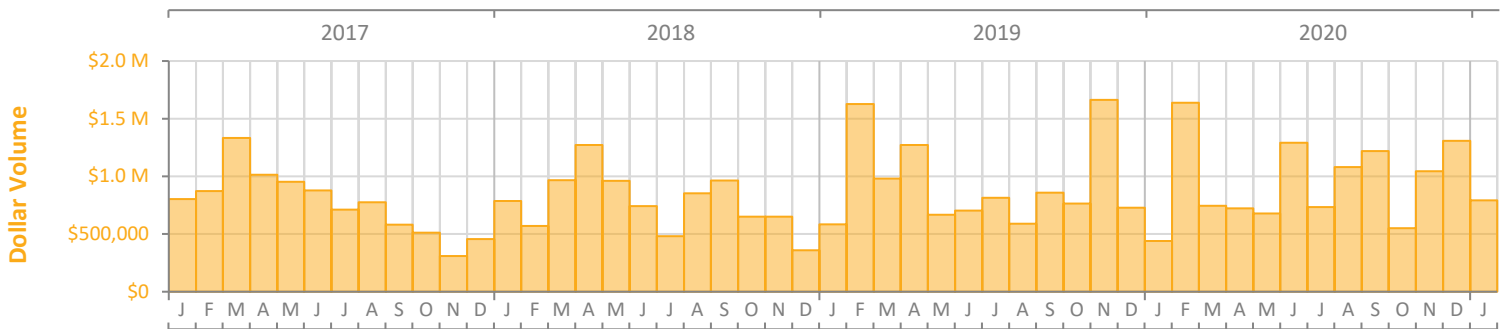
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$791,049	79.4%
January 2021	\$791,049	79.4%
December 2020	\$1.3 Million	79.3%
November 2020	\$1.0 Million	-37.3%
October 2020	\$550,400	-28.0%
September 2020	\$1.2 Million	41.9%
August 2020	\$1.1 Million	82.9%
July 2020	\$732,501	-9.9%
June 2020	\$1.3 Million	83.8%
May 2020	\$679,500	1.6%
April 2020	\$723,247	-43.1%
March 2020	\$744,000	-24.2%
February 2020	\$1.6 Million	0.6%
January 2020	\$441,000	-24.3%

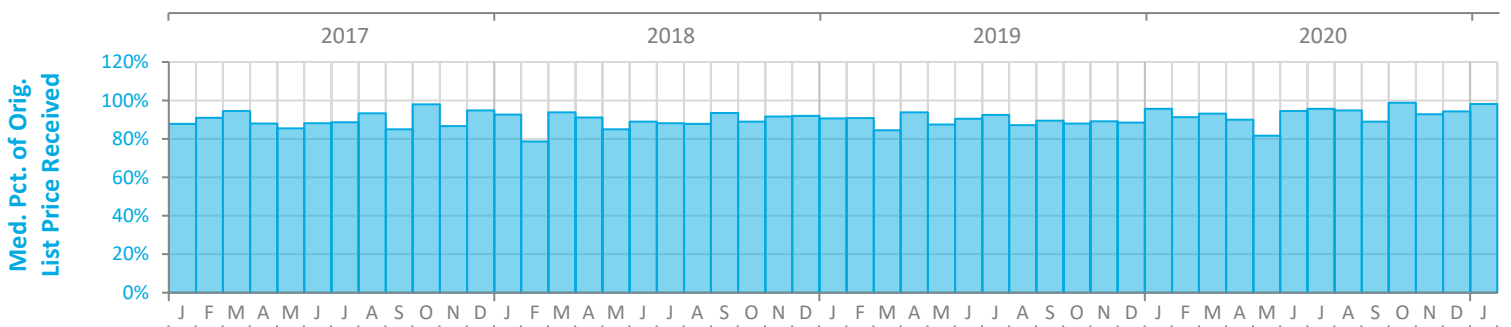


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	98.2%	2.7%
January 2021	98.2%	2.7%
December 2020	94.3%	6.6%
November 2020	92.8%	4.2%
October 2020	98.8%	12.3%
September 2020	89.0%	-0.4%
August 2020	94.8%	8.7%
July 2020	95.7%	3.5%
June 2020	94.5%	4.4%
May 2020	81.7%	-6.6%
April 2020	89.9%	-4.2%
March 2020	93.1%	10.3%
February 2020	91.3%	0.6%
January 2020	95.6%	5.4%



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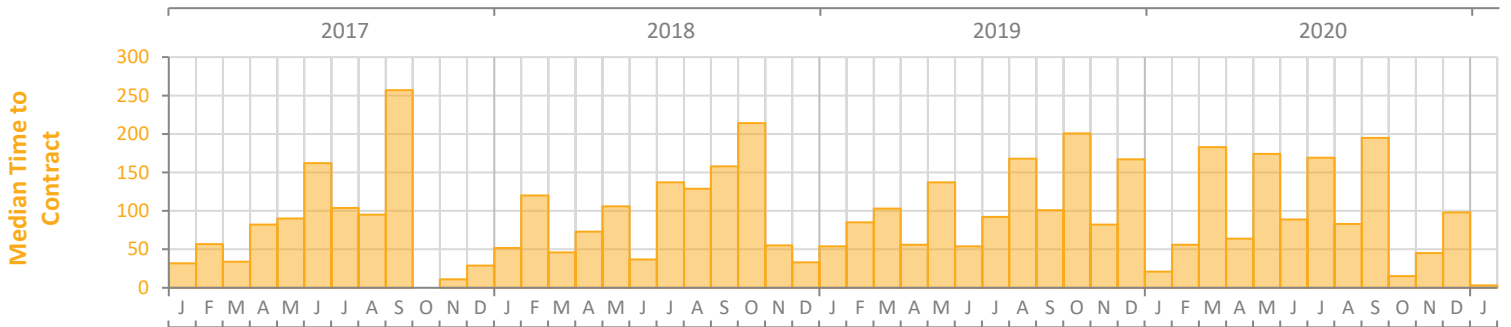
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	3 Days	-85.7%
January 2021	3 Days	-85.7%
December 2020	98 Days	-41.3%
November 2020	45 Days	-45.1%
October 2020	15 Days	-92.5%
September 2020	195 Days	93.1%
August 2020	83 Days	-50.6%
July 2020	169 Days	83.7%
June 2020	89 Days	64.8%
May 2020	174 Days	27.0%
April 2020	64 Days	14.3%
March 2020	183 Days	77.7%
February 2020	56 Days	-34.1%
January 2020	21 Days	-61.1%

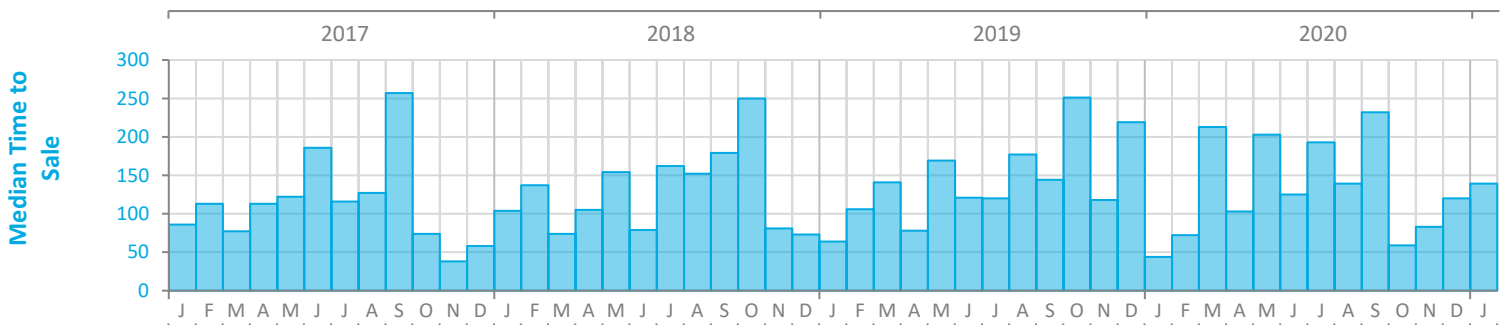


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	139 Days	215.9%
January 2021	139 Days	215.9%
December 2020	120 Days	-45.2%
November 2020	83 Days	-29.7%
October 2020	59 Days	-76.5%
September 2020	232 Days	61.1%
August 2020	139 Days	-21.5%
July 2020	193 Days	60.8%
June 2020	125 Days	3.3%
May 2020	203 Days	20.1%
April 2020	103 Days	32.1%
March 2020	213 Days	51.1%
February 2020	72 Days	-32.1%
January 2020	44 Days	-31.3%



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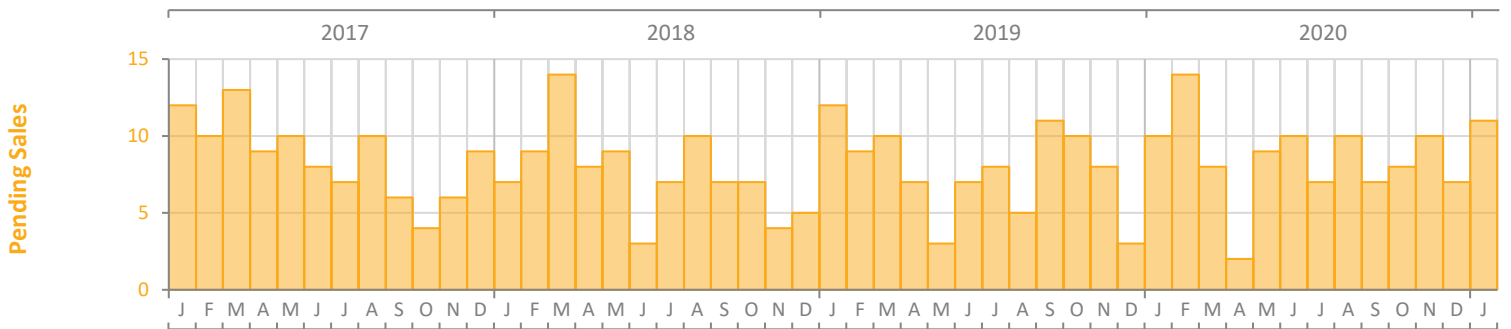
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	11	10.0%
January 2021	11	10.0%
December 2020	7	133.3%
November 2020	10	25.0%
October 2020	8	-20.0%
September 2020	7	-36.4%
August 2020	10	100.0%
July 2020	7	-12.5%
June 2020	10	42.9%
May 2020	9	200.0%
April 2020	2	-71.4%
March 2020	8	-20.0%
February 2020	14	55.6%
January 2020	10	-16.7%

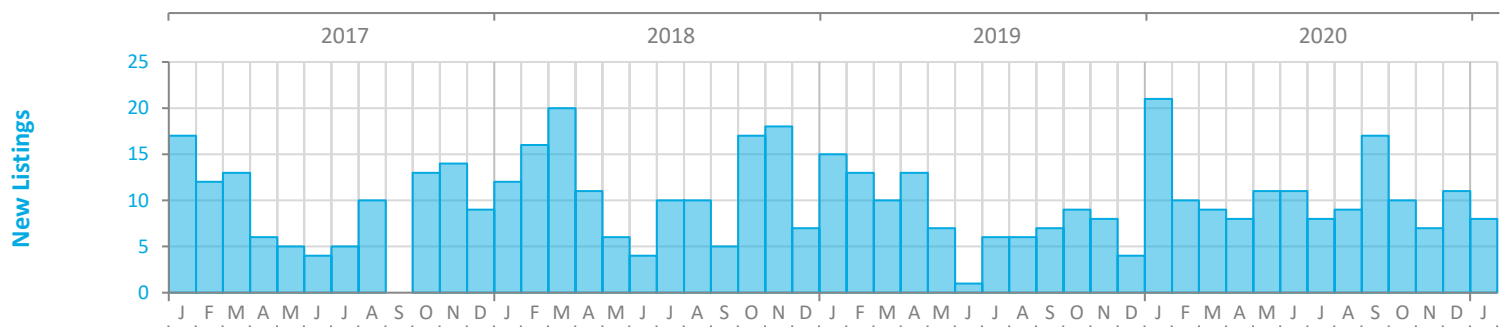


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really new listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	8	-61.9%
January 2021	8	-61.9%
December 2020	11	175.0%
November 2020	7	-12.5%
October 2020	10	11.1%
September 2020	17	142.9%
August 2020	9	50.0%
July 2020	8	33.3%
June 2020	11	1000.0%
May 2020	11	57.1%
April 2020	8	-38.5%
March 2020	9	-10.0%
February 2020	10	-23.1%
January 2020	21	40.0%



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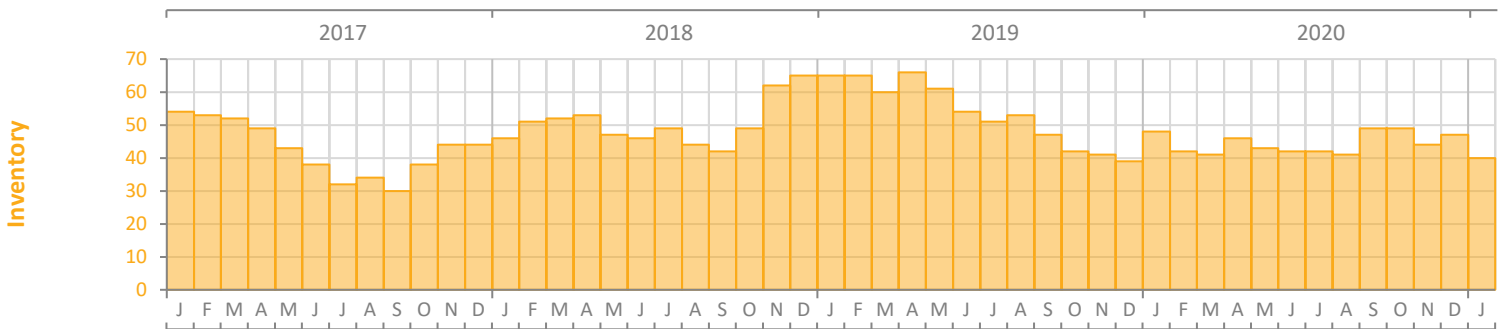
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	40	-16.7%
January 2021	40	-16.7%
December 2020	47	20.5%
November 2020	44	7.3%
October 2020	49	16.7%
September 2020	49	4.3%
August 2020	41	-22.6%
July 2020	42	-17.6%
June 2020	42	-22.2%
May 2020	43	-29.5%
April 2020	46	-30.3%
March 2020	41	-31.7%
February 2020	42	-35.4%
January 2020	48	-26.2%

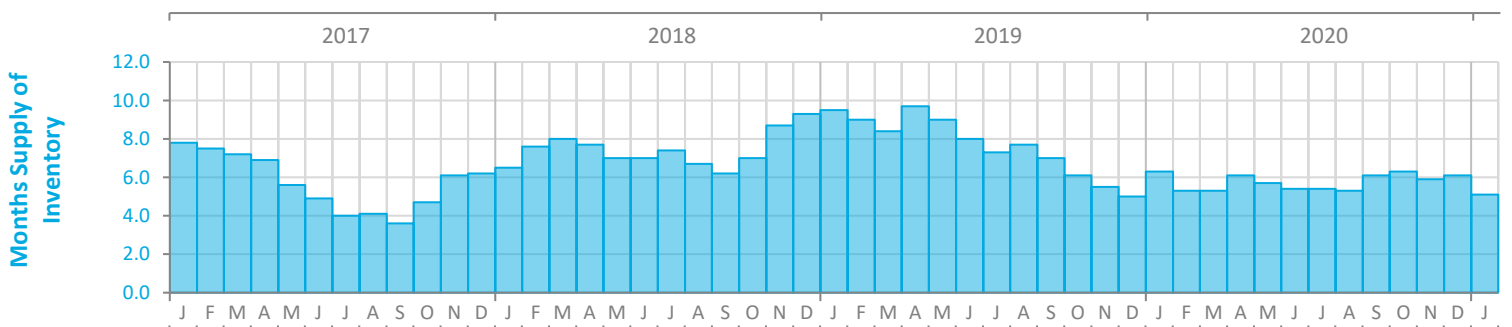


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	5.0	-20.6%
January 2021	5.1	-19.0%
December 2020	6.1	22.0%
November 2020	5.9	7.3%
October 2020	6.3	3.3%
September 2020	6.1	-12.9%
August 2020	5.3	-31.2%
July 2020	5.4	-26.0%
June 2020	5.4	-32.5%
May 2020	5.7	-36.7%
April 2020	6.1	-37.1%
March 2020	5.3	-36.9%
February 2020	5.3	-41.1%
January 2020	6.3	-33.7%



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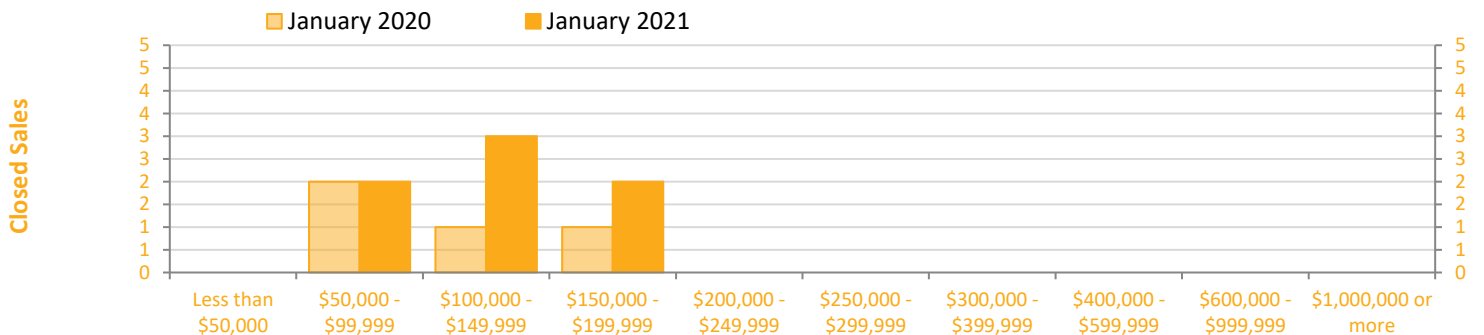
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	0.0%
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	2	100.0%
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

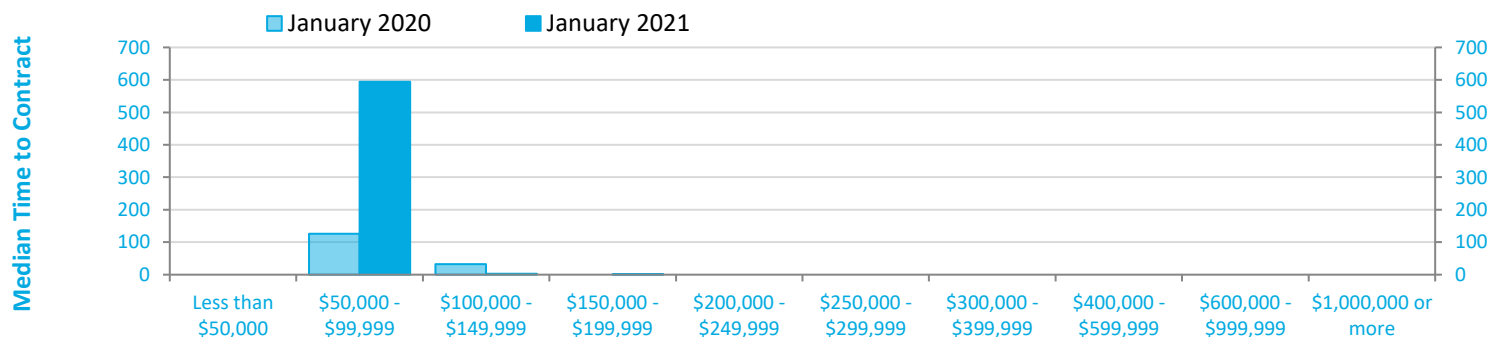


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	594 Days	371.4%
\$100,000 - \$149,999	3 Days	-90.6%
\$150,000 - \$199,999	2 Days	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



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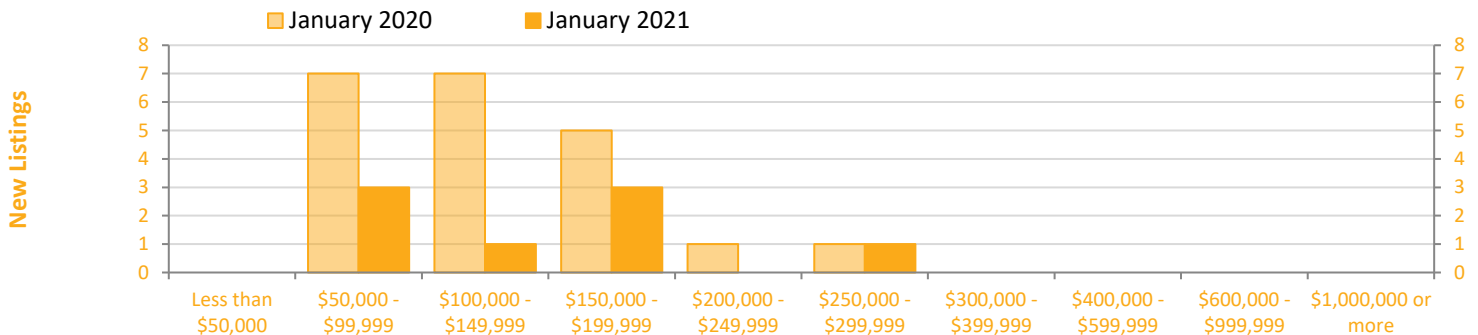
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	-57.1%
\$100,000 - \$149,999	1	-85.7%
\$150,000 - \$199,999	3	-40.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	1	0.0%
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

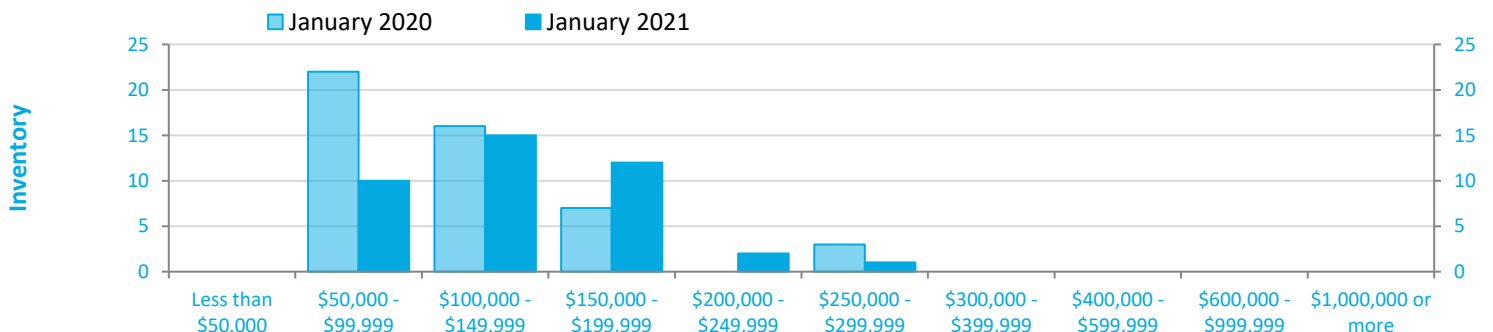


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	10	-54.5%
\$100,000 - \$149,999	15	-6.3%
\$150,000 - \$199,999	12	71.4%
\$200,000 - \$249,999	2	N/A
\$250,000 - \$299,999	1	-66.7%
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



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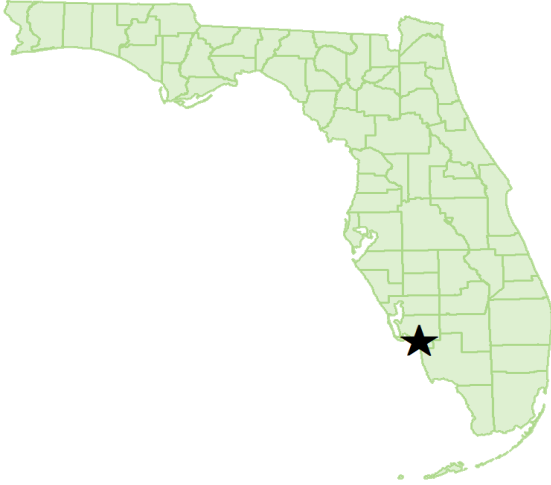
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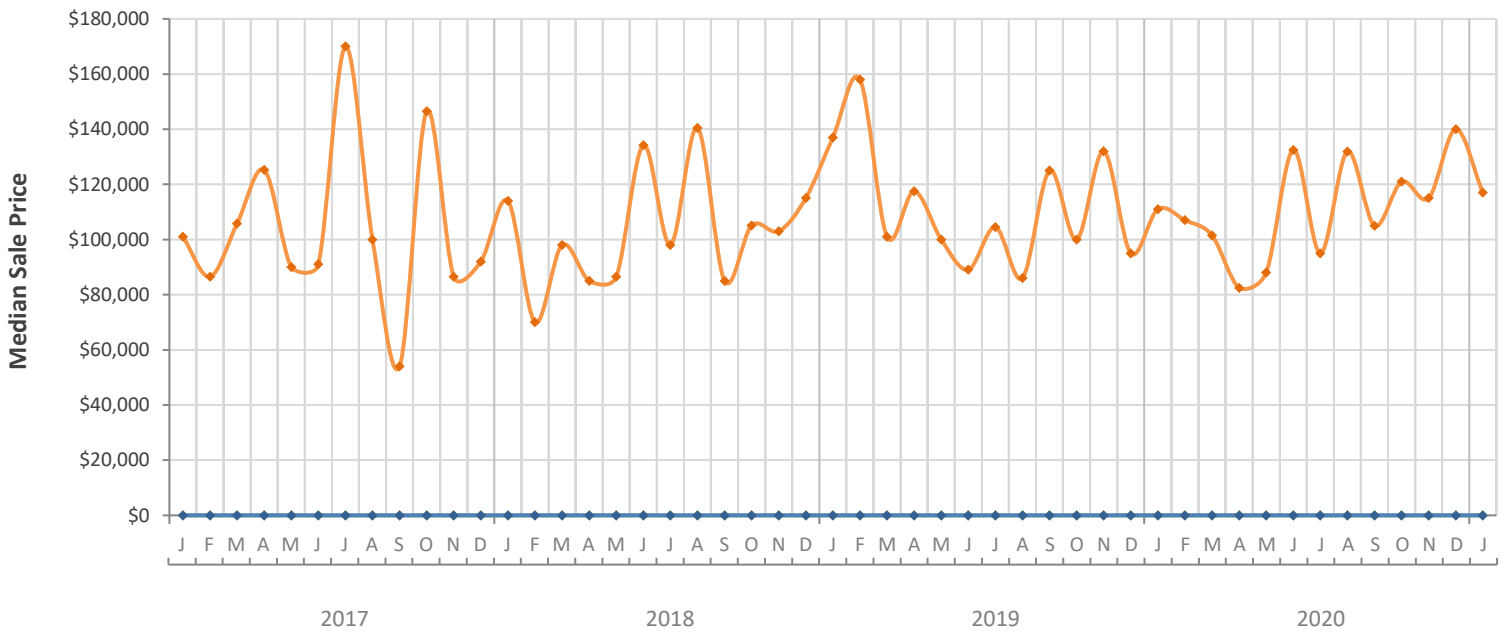
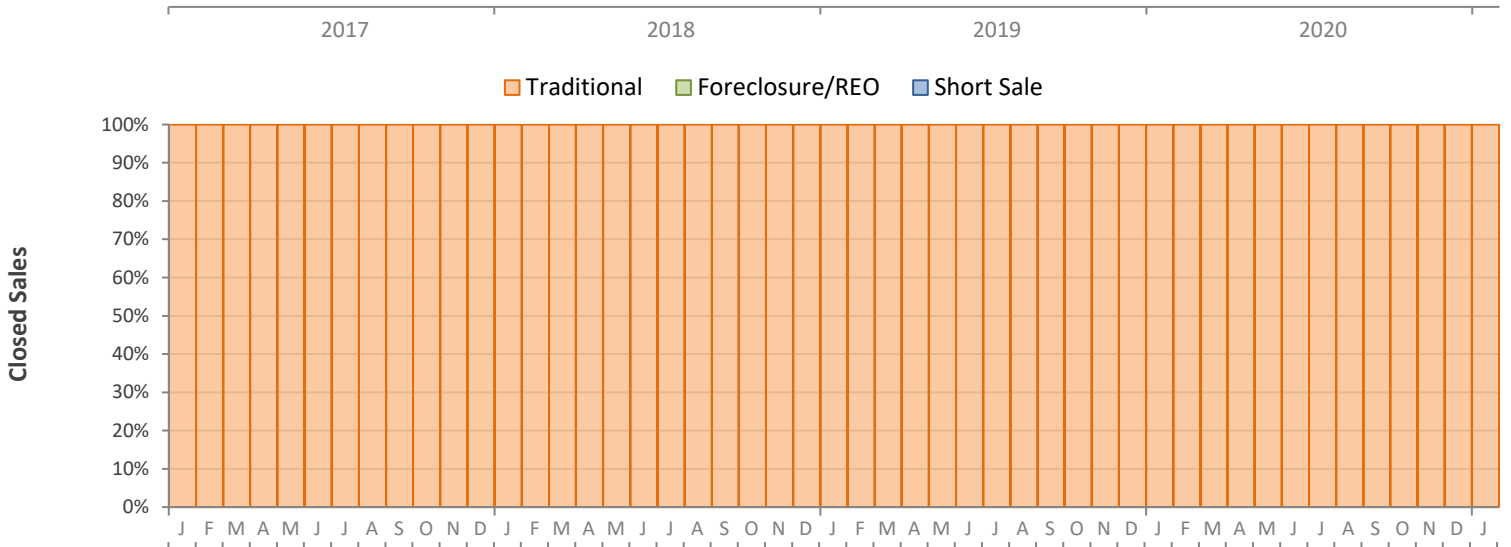


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		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	7	4	75.0%
	Median Sale Price	\$117,000	\$111,000	5.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



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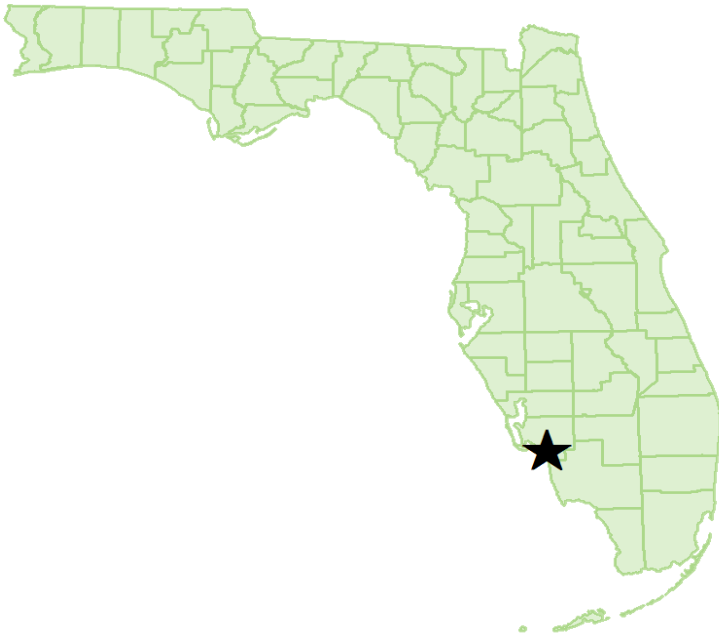
Single Family Homes

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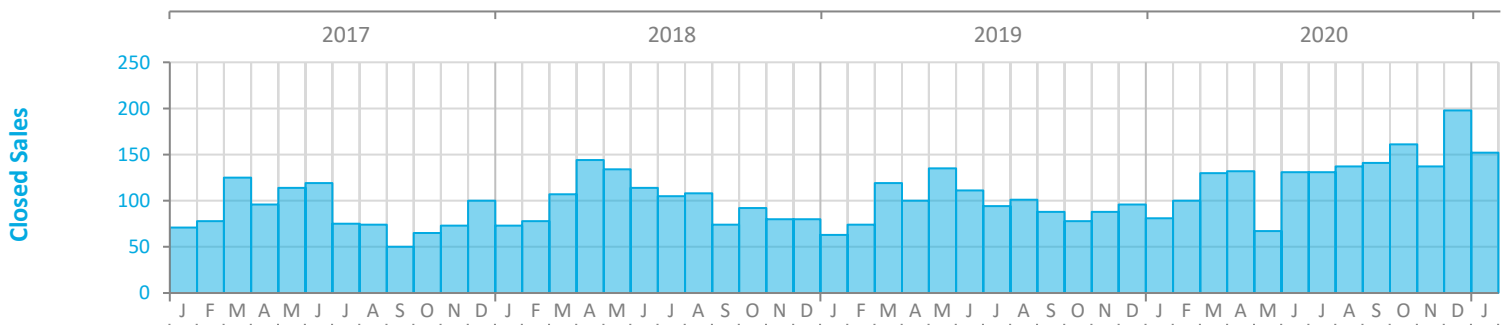
Summary Statistics	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	152	81	87.7%
Paid in Cash	62	30	106.7%
Median Sale Price	\$429,950	\$375,000	14.7%
Average Sale Price	\$645,294	\$501,040	28.8%
Dollar Volume	\$98.1 Million	\$40.6 Million	141.7%
Median Percent of Original List Price Received	98.0%	95.0%	3.2%
Median Time to Contract	41 Days	72 Days	-43.1%
Median Time to Sale	91 Days	111 Days	-18.0%
New Pending Sales	240	135	77.8%
New Listings	202	205	-1.5%
Pending Inventory	310	161	92.5%
Inventory (Active Listings)	274	603	-54.6%
Months Supply of Inventory	2.0	6.2	-67.7%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	152	87.7%
January 2021	152	87.7%
December 2020	198	106.3%
November 2020	137	55.7%
October 2020	161	106.4%
September 2020	141	60.2%
August 2020	137	35.6%
July 2020	131	39.4%
June 2020	131	18.0%
May 2020	67	-50.4%
April 2020	132	32.0%
March 2020	130	9.2%
February 2020	100	35.1%
January 2020	81	28.6%



Monthly Market Detail - January 2021

Single Family Homes

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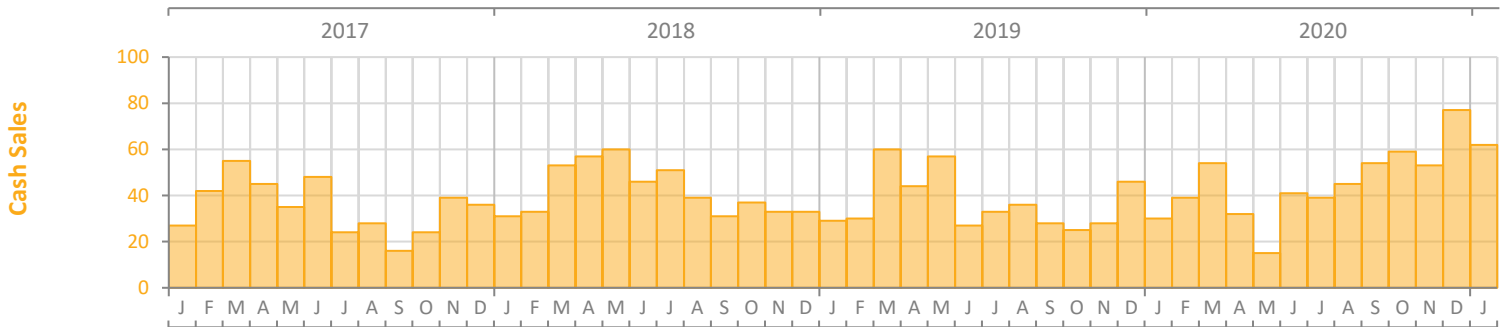
This report describes member activity for the association and is not confined to any specific geographic area.

Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	62	106.7%
January 2021	62	106.7%
December 2020	77	67.4%
November 2020	53	89.3%
October 2020	59	136.0%
September 2020	54	92.9%
August 2020	45	25.0%
July 2020	39	18.2%
June 2020	41	51.9%
May 2020	15	-73.7%
April 2020	32	-27.3%
March 2020	54	-10.0%
February 2020	39	30.0%
January 2020	30	3.4%

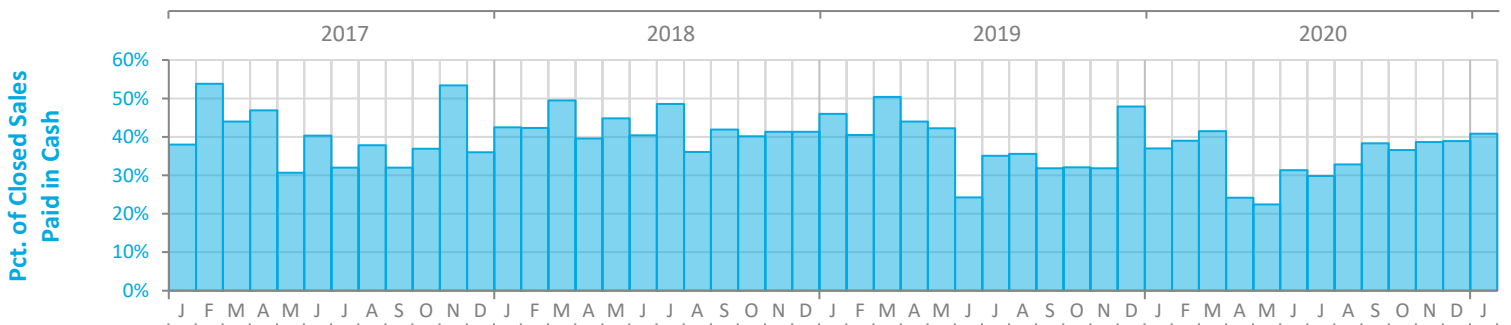


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	40.8%	10.3%
January 2021	40.8%	10.3%
December 2020	38.9%	-18.8%
November 2020	38.7%	21.7%
October 2020	36.6%	14.0%
September 2020	38.3%	20.4%
August 2020	32.8%	-7.9%
July 2020	29.8%	-15.1%
June 2020	31.3%	28.8%
May 2020	22.4%	-46.9%
April 2020	24.2%	-45.0%
March 2020	41.5%	-17.7%
February 2020	39.0%	-3.7%
January 2020	37.0%	-19.6%



Monthly Market Detail - January 2021

Single Family Homes

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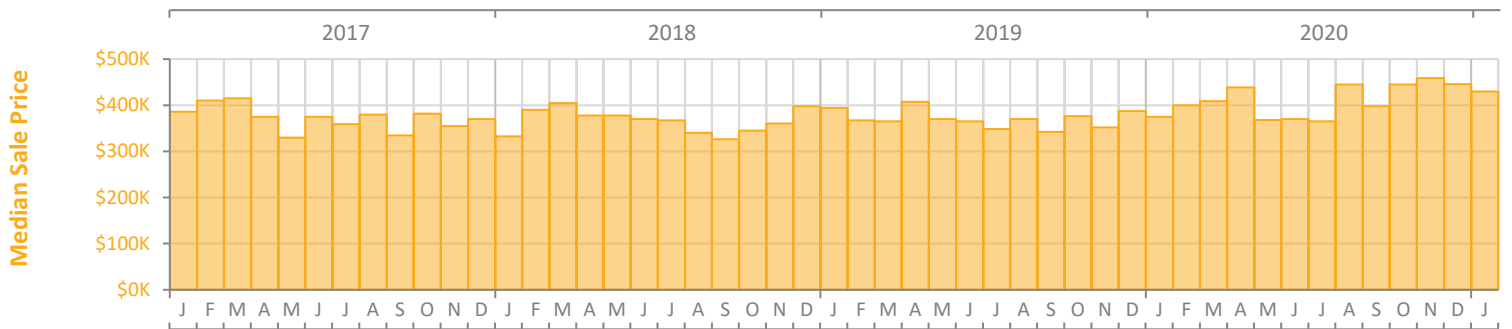
This report describes member activity for the association and is not confined to any specific geographic area.

Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$429,950	14.7%
January 2021	\$429,950	14.7%
December 2020	\$445,482	15.0%
November 2020	\$459,000	30.4%
October 2020	\$445,000	18.2%
September 2020	\$398,000	16.2%
August 2020	\$445,000	20.3%
July 2020	\$364,900	4.8%
June 2020	\$370,000	1.4%
May 2020	\$368,000	-0.5%
April 2020	\$439,000	7.7%
March 2020	\$408,673	12.0%
February 2020	\$400,000	8.8%
January 2020	\$375,000	-4.8%

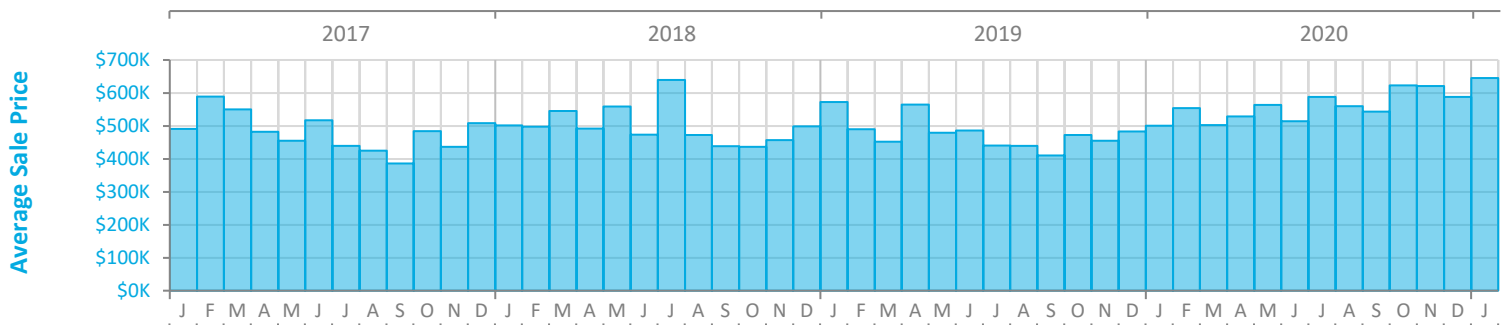


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$645,294	28.8%
January 2021	\$645,294	28.8%
December 2020	\$588,037	21.6%
November 2020	\$620,801	36.3%
October 2020	\$622,667	31.9%
September 2020	\$543,465	32.5%
August 2020	\$559,486	27.2%
July 2020	\$587,876	33.5%
June 2020	\$514,187	5.8%
May 2020	\$564,116	17.8%
April 2020	\$529,183	-6.3%
March 2020	\$502,019	11.2%
February 2020	\$554,389	13.1%
January 2020	\$501,040	-12.5%



Monthly Market Detail - January 2021

Single Family Homes

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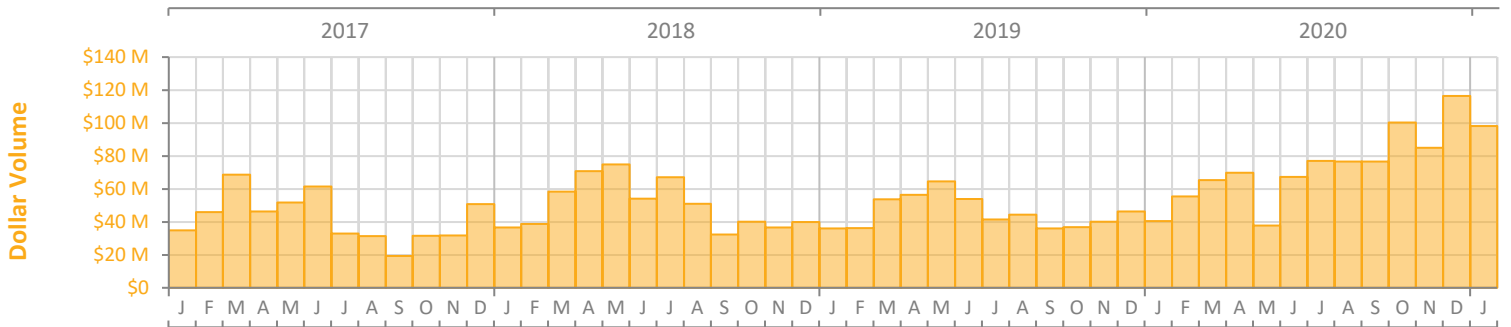
This report describes member activity for the association and is not confined to any specific geographic area.

Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$98.1 Million	141.7%
January 2021	\$98.1 Million	141.7%
December 2020	\$116.4 Million	150.9%
November 2020	\$85.0 Million	112.2%
October 2020	\$100.2 Million	172.2%
September 2020	\$76.6 Million	112.3%
August 2020	\$76.6 Million	72.6%
July 2020	\$77.0 Million	86.0%
June 2020	\$67.4 Million	24.8%
May 2020	\$37.8 Million	-41.5%
April 2020	\$69.9 Million	23.6%
March 2020	\$65.3 Million	21.5%
February 2020	\$55.4 Million	52.9%
January 2020	\$40.6 Million	12.5%

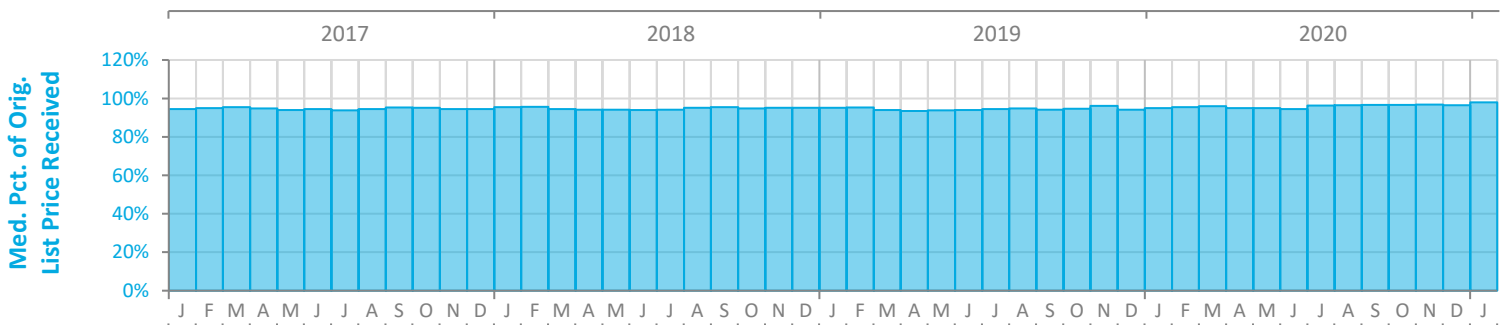


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	98.0%	3.2%
January 2021	98.0%	3.2%
December 2020	96.5%	2.6%
November 2020	96.8%	0.6%
October 2020	96.6%	2.0%
September 2020	96.6%	2.7%
August 2020	96.4%	1.7%
July 2020	96.3%	1.9%
June 2020	94.5%	0.6%
May 2020	94.9%	1.2%
April 2020	95.0%	1.7%
March 2020	96.0%	2.2%
February 2020	95.4%	0.1%
January 2020	95.0%	-0.1%



Monthly Market Detail - January 2021

Single Family Homes

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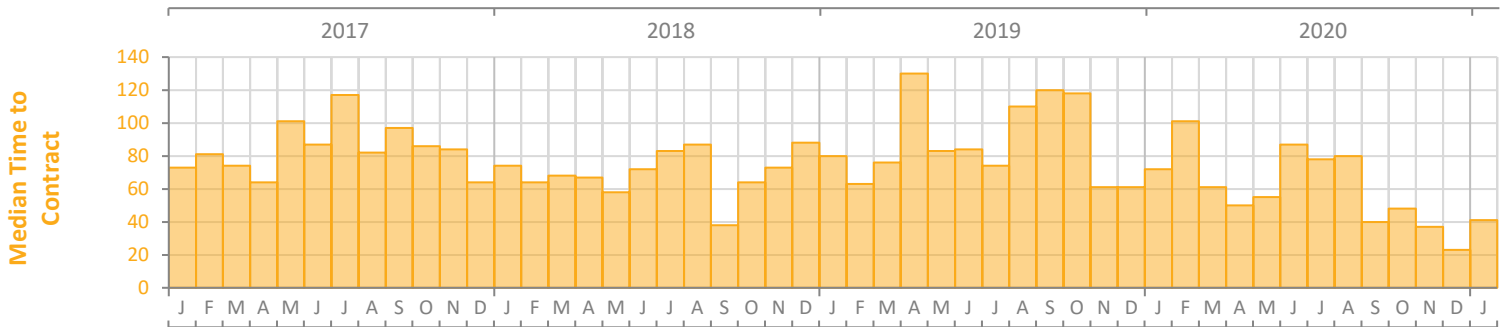
This report describes member activity for the association and is not confined to any specific geographic area.

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	41 Days	-43.1%
January 2021	41 Days	-43.1%
December 2020	23 Days	-62.3%
November 2020	37 Days	-39.3%
October 2020	48 Days	-59.3%
September 2020	40 Days	-66.7%
August 2020	80 Days	-27.3%
July 2020	78 Days	5.4%
June 2020	87 Days	3.6%
May 2020	55 Days	-33.7%
April 2020	50 Days	-61.5%
March 2020	61 Days	-19.7%
February 2020	101 Days	60.3%
January 2020	72 Days	-10.0%

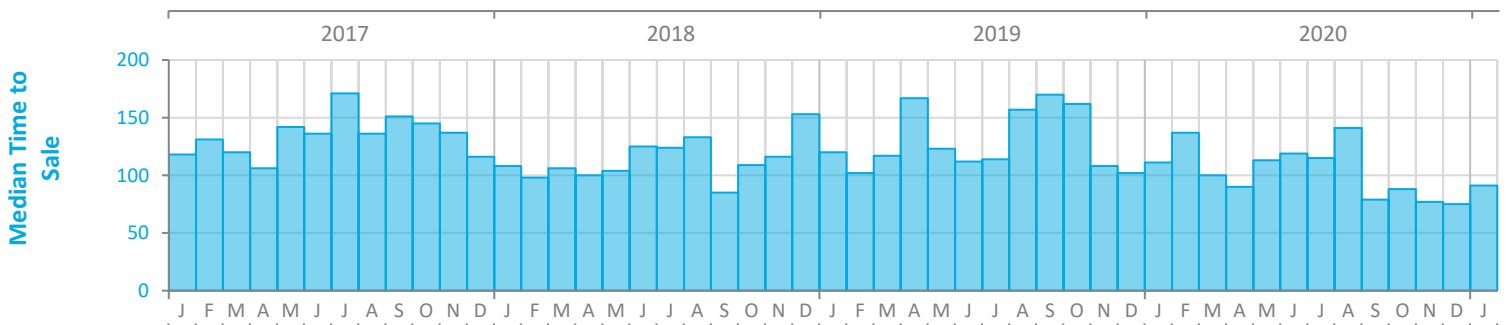


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	91 Days	-18.0%
January 2021	91 Days	-18.0%
December 2020	75 Days	-26.5%
November 2020	77 Days	-28.7%
October 2020	88 Days	-45.7%
September 2020	79 Days	-53.5%
August 2020	141 Days	-10.2%
July 2020	115 Days	0.9%
June 2020	119 Days	6.3%
May 2020	113 Days	-8.1%
April 2020	90 Days	-46.1%
March 2020	100 Days	-14.5%
February 2020	137 Days	34.3%
January 2020	111 Days	-7.5%



Monthly Market Detail - January 2021

Single Family Homes

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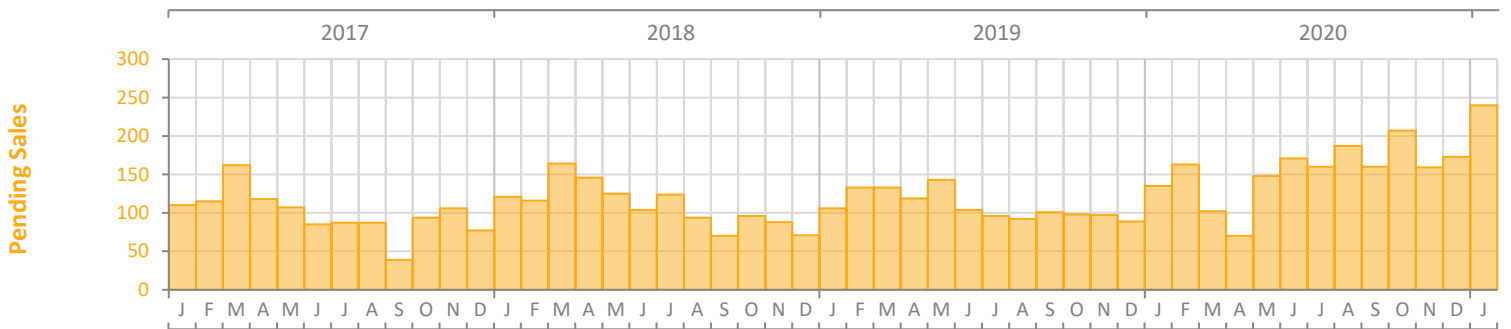
This report describes member activity for the association and is not confined to any specific geographic area.

New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	240	77.8%
January 2021	240	77.8%
December 2020	173	94.4%
November 2020	159	63.9%
October 2020	207	111.2%
September 2020	160	58.4%
August 2020	187	103.3%
July 2020	160	66.7%
June 2020	171	64.4%
May 2020	148	3.5%
April 2020	70	-41.2%
March 2020	102	-23.3%
February 2020	163	22.6%
January 2020	135	27.4%

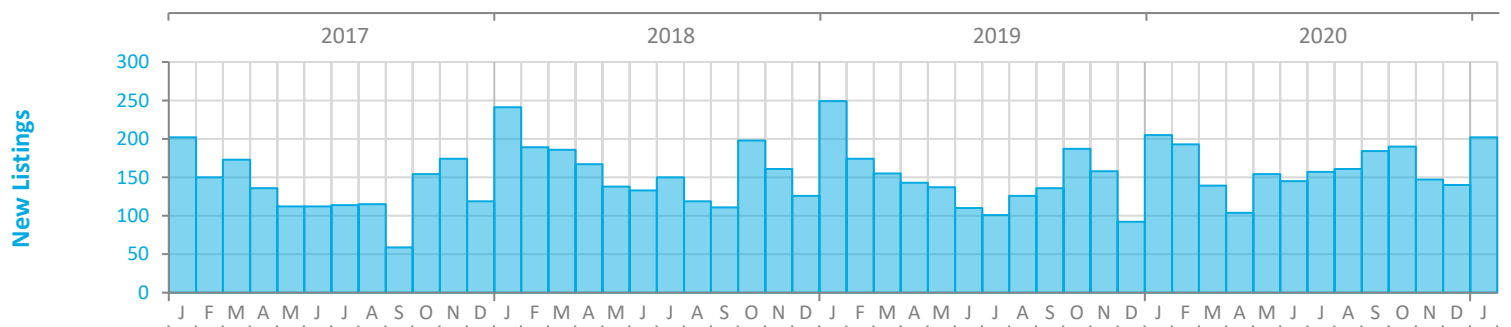


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	202	-1.5%
January 2021	202	-1.5%
December 2020	140	52.2%
November 2020	147	-7.0%
October 2020	190	1.6%
September 2020	184	35.3%
August 2020	161	27.8%
July 2020	157	55.4%
June 2020	145	31.8%
May 2020	154	12.4%
April 2020	104	-27.3%
March 2020	139	-10.3%
February 2020	193	10.9%
January 2020	205	-17.7%



Monthly Market Detail - January 2021

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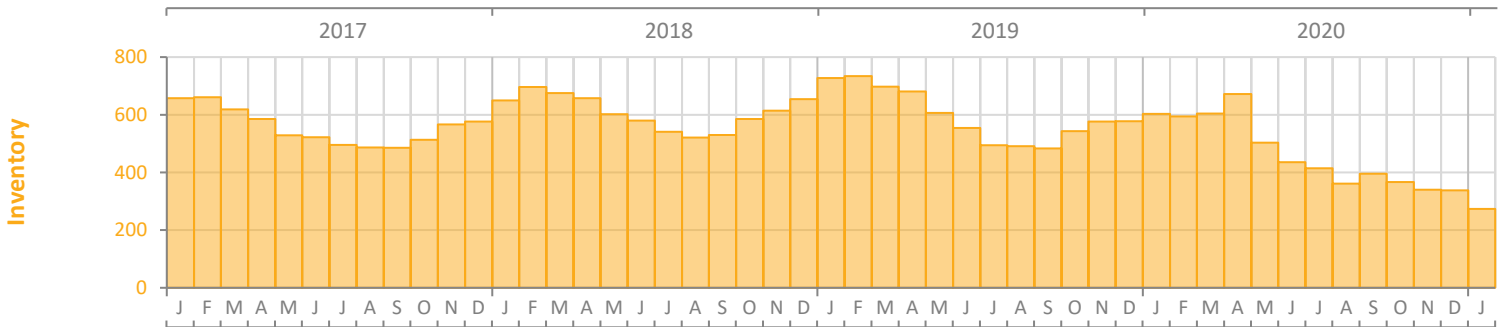
This report describes member activity for the association and is not confined to any specific geographic area.

Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	274	-54.6%
January 2021	274	-54.6%
December 2020	338	-41.5%
November 2020	340	-41.0%
October 2020	367	-32.4%
September 2020	396	-18.0%
August 2020	361	-26.5%
July 2020	414	-16.2%
June 2020	436	-21.3%
May 2020	503	-17.0%
April 2020	672	-1.3%
March 2020	604	-13.3%
February 2020	594	-19.1%
January 2020	603	-17.1%

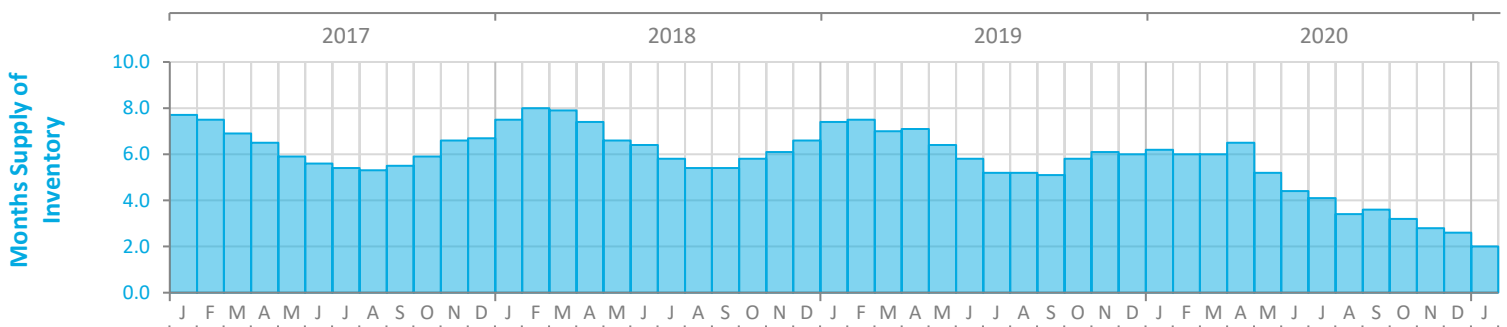


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.0	-67.7%
January 2021	2.0	-67.7%
December 2020	2.6	-56.7%
November 2020	2.8	-54.1%
October 2020	3.2	-44.8%
September 2020	3.6	-29.4%
August 2020	3.4	-34.6%
July 2020	4.1	-21.2%
June 2020	4.4	-24.1%
May 2020	5.2	-18.8%
April 2020	6.5	-8.5%
March 2020	6.0	-14.3%
February 2020	6.0	-20.0%
January 2020	6.2	-16.2%



Monthly Market Detail - January 2021

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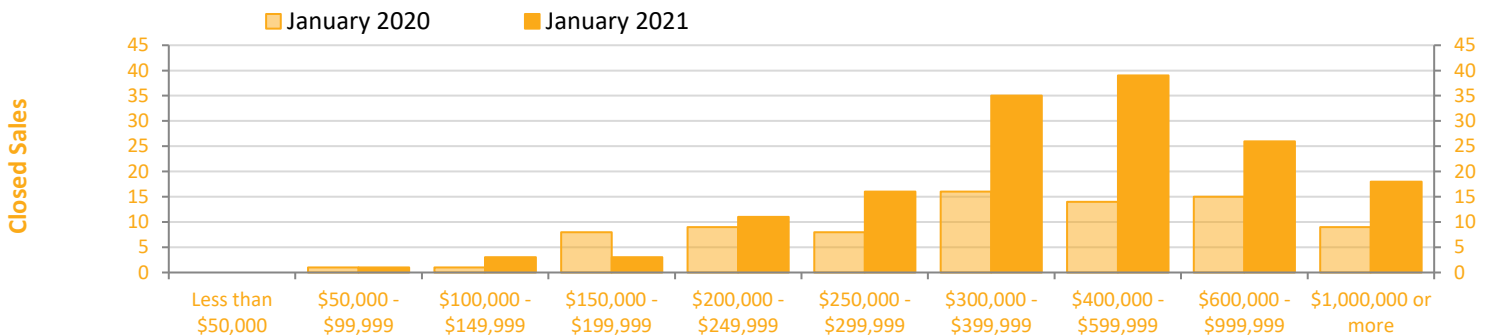
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	3	200.0%
\$150,000 - \$199,999	3	-62.5%
\$200,000 - \$249,999	11	22.2%
\$250,000 - \$299,999	16	100.0%
\$300,000 - \$399,999	35	118.8%
\$400,000 - \$599,999	39	178.6%
\$600,000 - \$999,999	26	73.3%
\$1,000,000 or more	18	100.0%

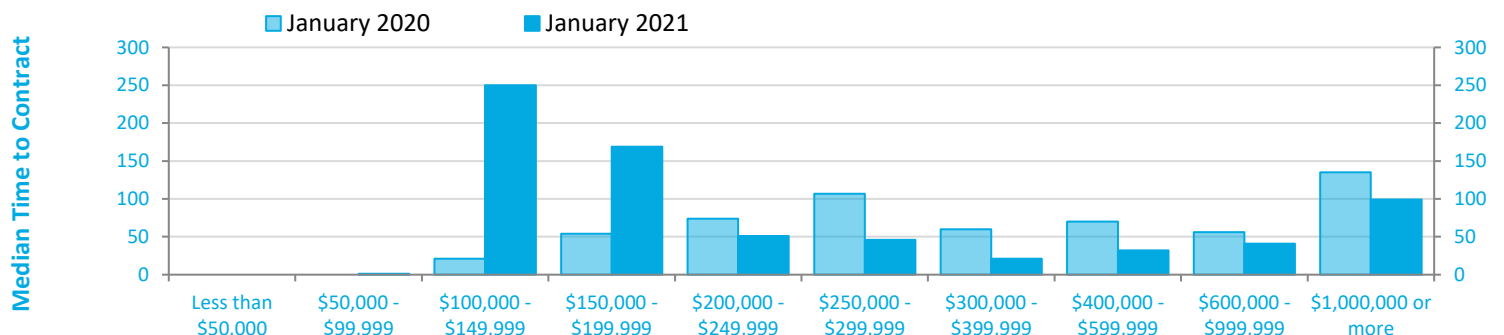


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	1 Day	N/A
\$100,000 - \$149,999	250 Days	1090.5%
\$150,000 - \$199,999	169 Days	213.0%
\$200,000 - \$249,999	51 Days	-31.1%
\$250,000 - \$299,999	46 Days	-57.0%
\$300,000 - \$399,999	21 Days	-65.0%
\$400,000 - \$599,999	32 Days	-54.3%
\$600,000 - \$999,999	41 Days	-26.8%
\$1,000,000 or more	99 Days	-26.7%



Monthly Market Detail - January 2021

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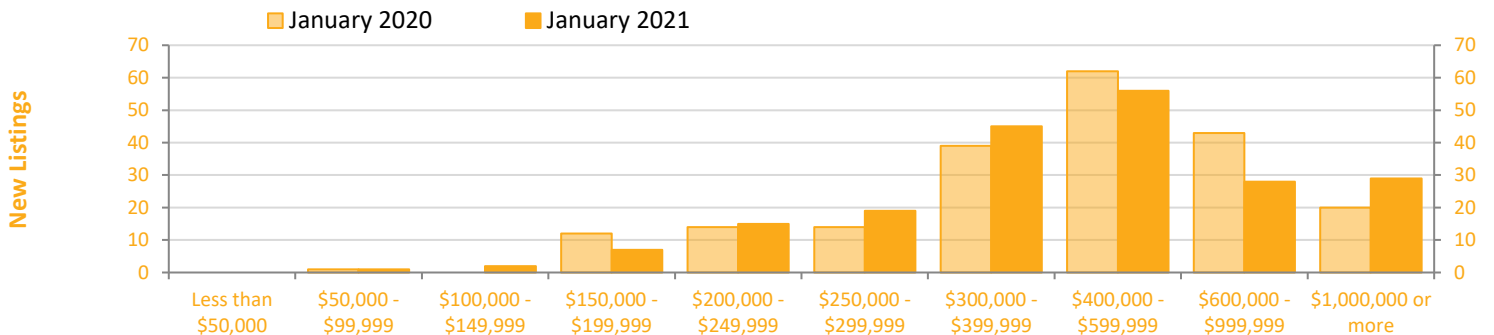
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	2	N/A
\$150,000 - \$199,999	7	-41.7%
\$200,000 - \$249,999	15	7.1%
\$250,000 - \$299,999	19	35.7%
\$300,000 - \$399,999	45	15.4%
\$400,000 - \$599,999	56	-9.7%
\$600,000 - \$999,999	28	-34.9%
\$1,000,000 or more	29	45.0%

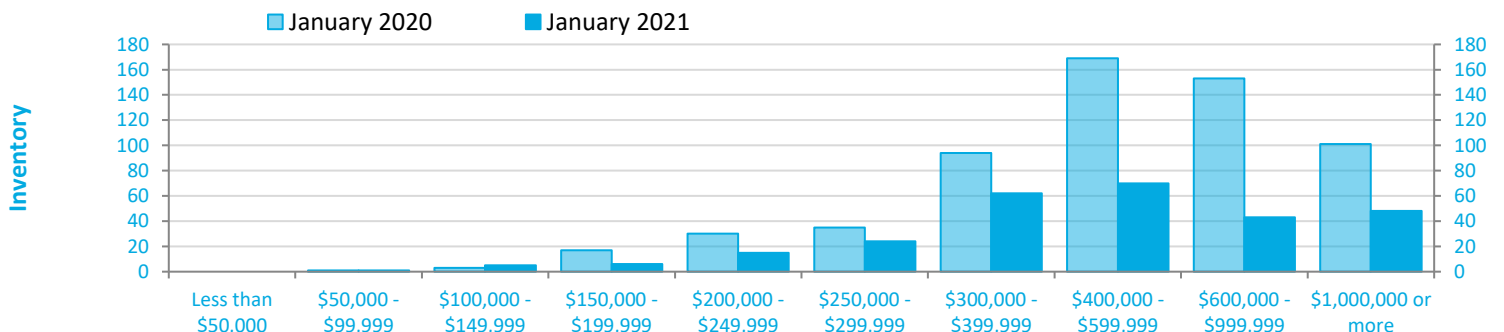


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	0.0%
\$100,000 - \$149,999	5	66.7%
\$150,000 - \$199,999	6	-64.7%
\$200,000 - \$249,999	15	-50.0%
\$250,000 - \$299,999	24	-31.4%
\$300,000 - \$399,999	62	-34.0%
\$400,000 - \$599,999	70	-58.6%
\$600,000 - \$999,999	43	-71.9%
\$1,000,000 or more	48	-52.5%



Monthly Distressed Market - January 2021

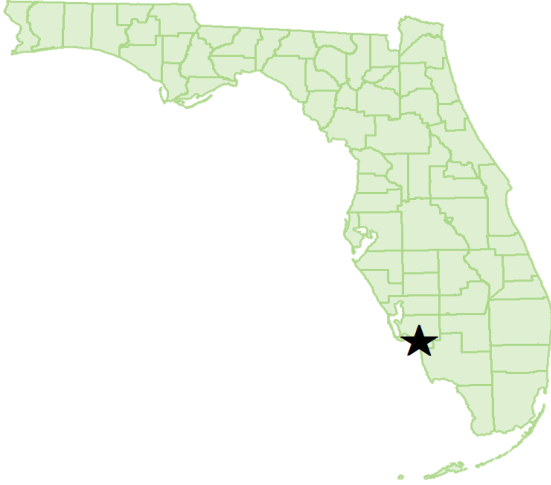
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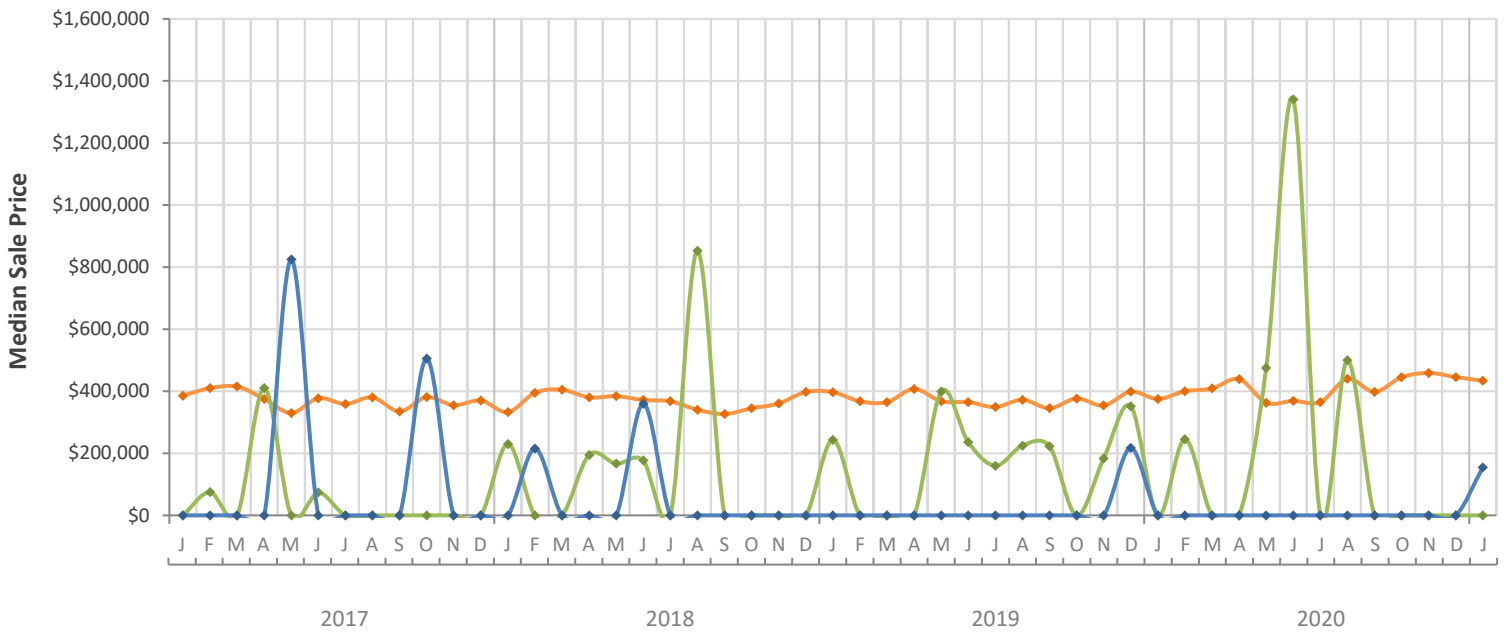
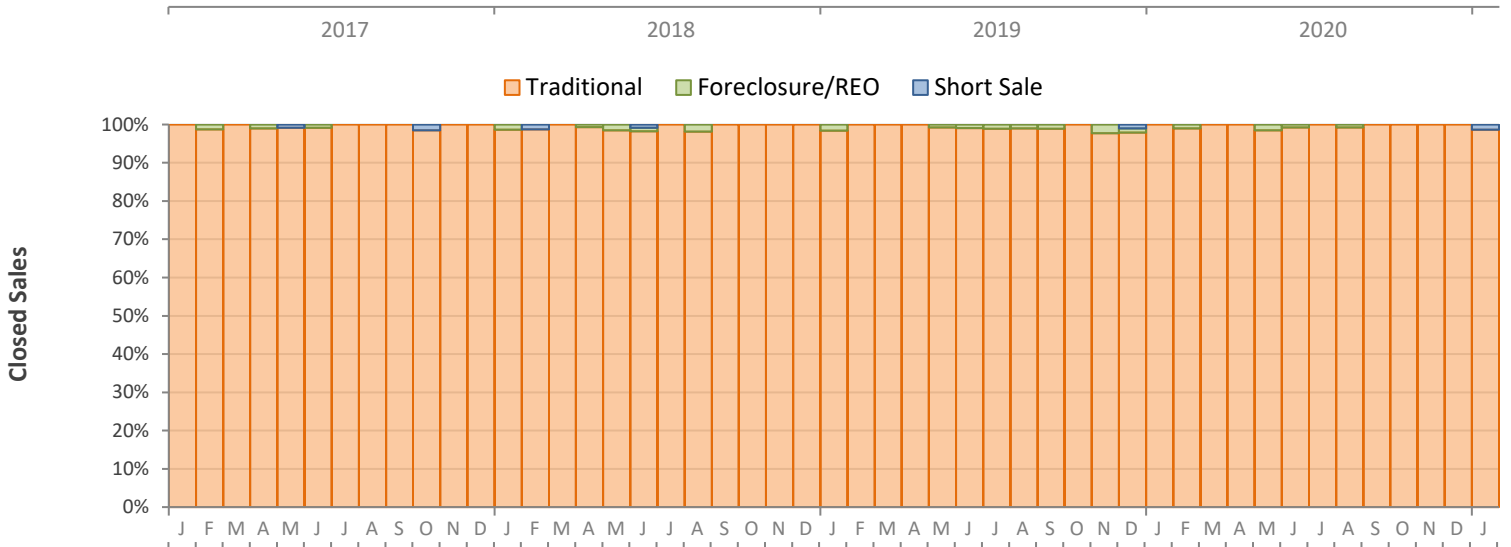


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		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	150	81	85.2%
	Median Sale Price	\$433,750	\$375,000	15.7%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	2	0	N/A
	Median Sale Price	\$154,500	(No Sales)	N/A



Monthly Market Detail - January 2021

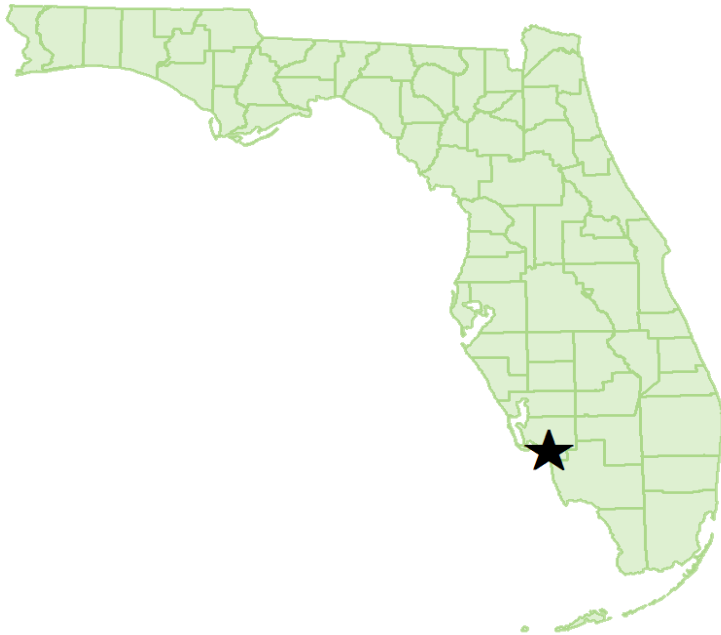
Townhouses and Condos

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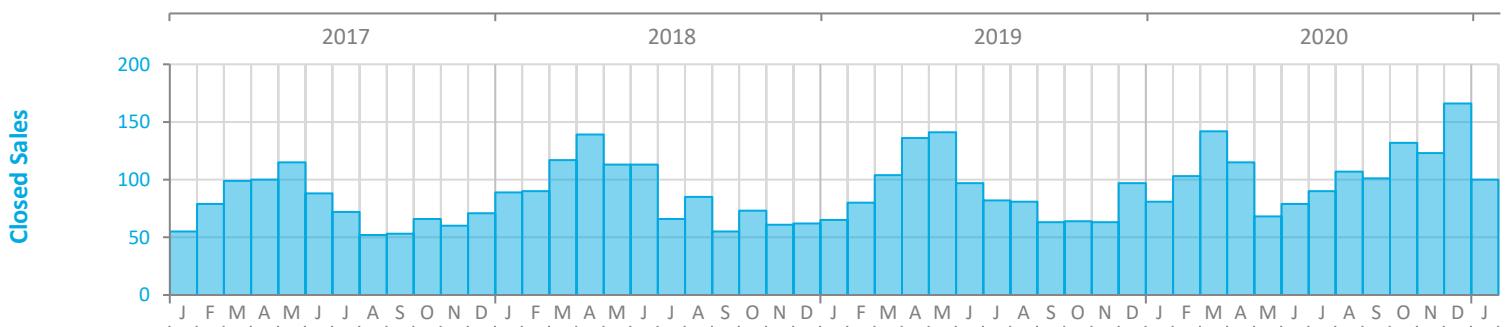
Summary Statistics	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	100	81	23.5%
Paid in Cash	50	48	4.2%
Median Sale Price	\$290,000	\$289,000	0.3%
Average Sale Price	\$313,480	\$357,634	-12.3%
Dollar Volume	\$31.3 Million	\$29.0 Million	8.2%
Median Percent of Original List Price Received	95.4%	94.6%	0.8%
Median Time to Contract	48 Days	74 Days	-35.1%
Median Time to Sale	90 Days	116 Days	-22.4%
New Pending Sales	212	141	50.4%
New Listings	174	180	-3.3%
Pending Inventory	259	153	69.3%
Inventory (Active Listings)	299	452	-33.8%
Months Supply of Inventory	2.7	5.0	-46.0%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	100	23.5%
January 2021	100	23.5%
December 2020	166	71.1%
November 2020	123	95.2%
October 2020	132	106.3%
September 2020	101	60.3%
August 2020	107	32.1%
July 2020	90	9.8%
June 2020	79	-18.6%
May 2020	68	-51.8%
April 2020	115	-15.4%
March 2020	142	36.5%
February 2020	103	28.8%
January 2020	81	24.6%



Monthly Market Detail - January 2021

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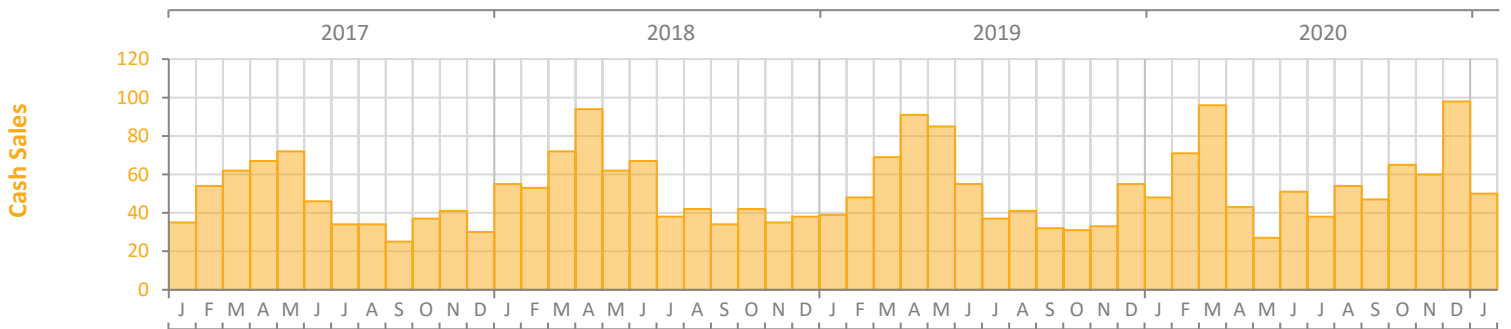
This report describes member activity for the association and is not confined to any specific geographic area.

Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	50	4.2%
January 2021	50	4.2%
December 2020	98	78.2%
November 2020	60	81.8%
October 2020	65	109.7%
September 2020	47	46.9%
August 2020	54	31.7%
July 2020	38	2.7%
June 2020	51	-7.3%
May 2020	27	-68.2%
April 2020	43	-52.7%
March 2020	96	39.1%
February 2020	71	47.9%
January 2020	48	23.1%

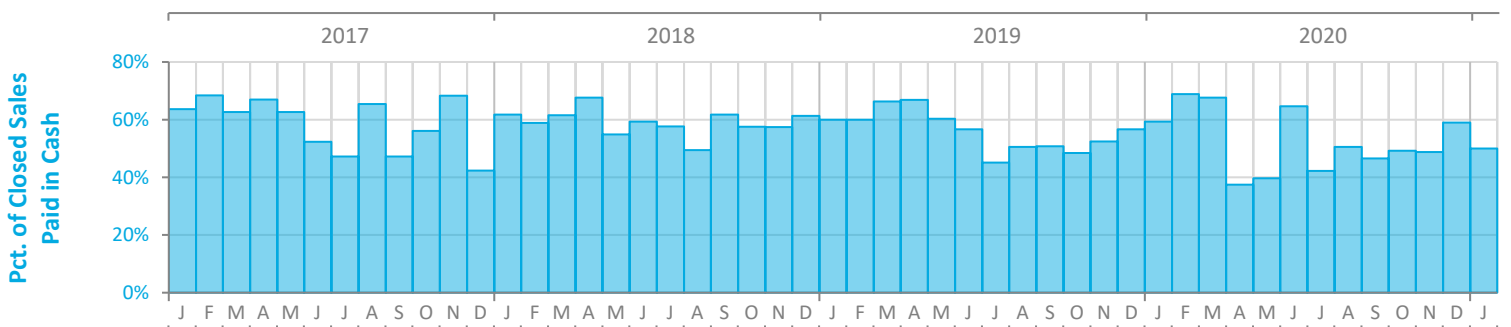


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	50.0%	-15.7%
January 2021	50.0%	-15.7%
December 2020	59.0%	4.1%
November 2020	48.8%	-6.9%
October 2020	49.2%	1.7%
September 2020	46.5%	-8.5%
August 2020	50.5%	-0.2%
July 2020	42.2%	-6.4%
June 2020	64.6%	13.9%
May 2020	39.7%	-34.2%
April 2020	37.4%	-44.1%
March 2020	67.6%	2.0%
February 2020	68.9%	14.8%
January 2020	59.3%	-1.2%



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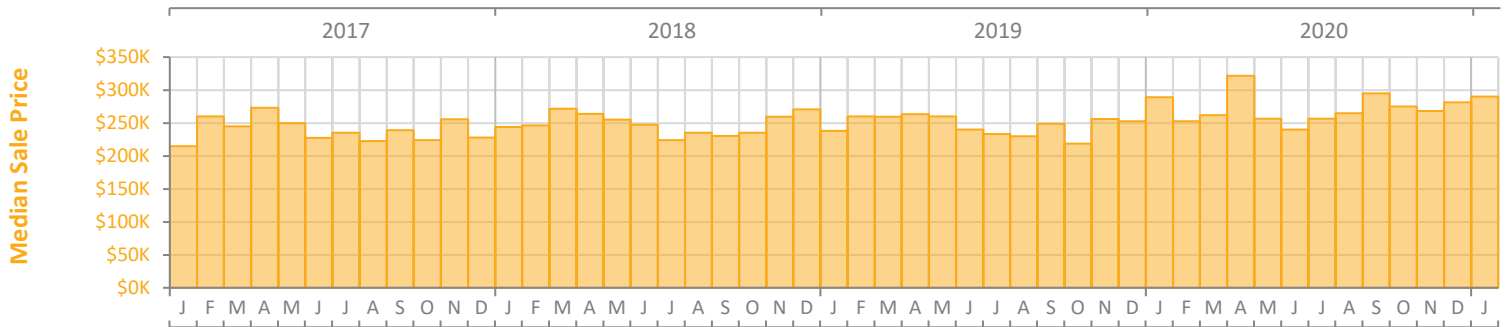
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$290,000	0.3%
January 2021	\$290,000	0.3%
December 2020	\$281,500	11.4%
November 2020	\$268,000	4.7%
October 2020	\$274,885	25.8%
September 2020	\$295,000	18.5%
August 2020	\$265,000	15.3%
July 2020	\$256,750	10.1%
June 2020	\$240,000	0.0%
May 2020	\$256,500	-1.3%
April 2020	\$321,500	22.0%
March 2020	\$262,000	1.0%
February 2020	\$252,900	-2.7%
January 2020	\$289,000	21.4%

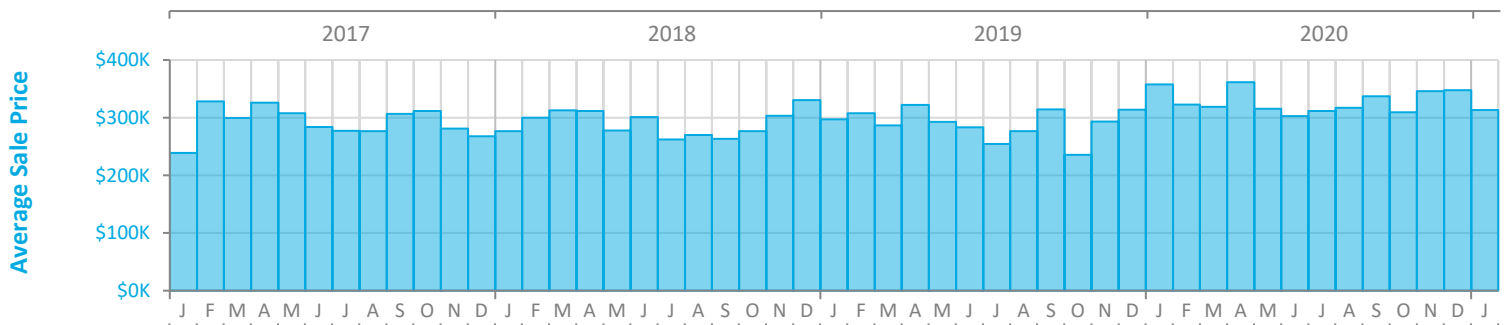


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$313,480	-12.3%
January 2021	\$313,480	-12.3%
December 2020	\$347,478	10.8%
November 2020	\$345,950	18.1%
October 2020	\$309,378	31.3%
September 2020	\$337,105	7.2%
August 2020	\$317,236	14.8%
July 2020	\$311,711	22.7%
June 2020	\$302,704	6.8%
May 2020	\$315,601	7.8%
April 2020	\$361,468	12.1%
March 2020	\$318,908	11.2%
February 2020	\$322,706	5.0%
January 2020	\$357,634	20.4%



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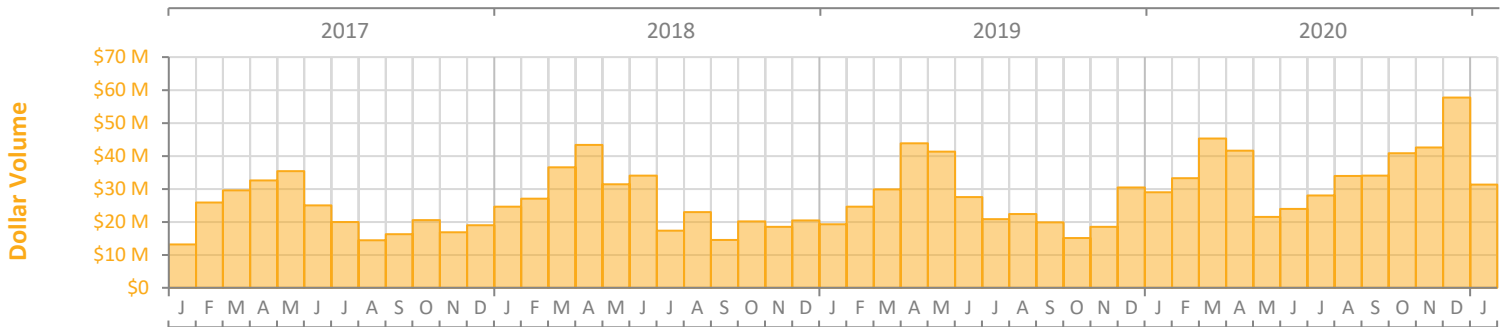
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$31.3 Million	8.2%
January 2021	\$31.3 Million	8.2%
December 2020	\$57.7 Million	89.6%
November 2020	\$42.6 Million	130.5%
October 2020	\$40.8 Million	170.7%
September 2020	\$34.0 Million	71.8%
August 2020	\$33.9 Million	51.6%
July 2020	\$28.1 Million	34.6%
June 2020	\$23.9 Million	-13.0%
May 2020	\$21.5 Million	-48.0%
April 2020	\$41.6 Million	-5.2%
March 2020	\$45.3 Million	51.8%
February 2020	\$33.2 Million	35.2%
January 2020	\$29.0 Million	50.1%

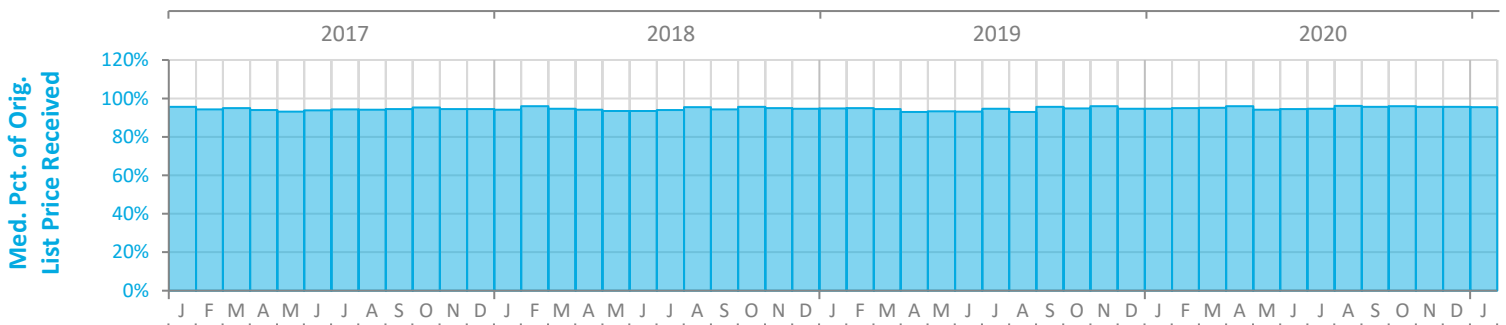


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.4%	0.8%
January 2021	95.4%	0.8%
December 2020	95.7%	1.1%
November 2020	95.6%	-0.4%
October 2020	96.0%	1.3%
September 2020	95.6%	-0.1%
August 2020	96.2%	3.4%
July 2020	94.6%	-0.1%
June 2020	94.5%	1.4%
May 2020	94.1%	0.9%
April 2020	95.9%	3.1%
March 2020	95.2%	0.8%
February 2020	95.0%	0.1%
January 2020	94.6%	-0.2%



Monthly Market Detail - January 2021

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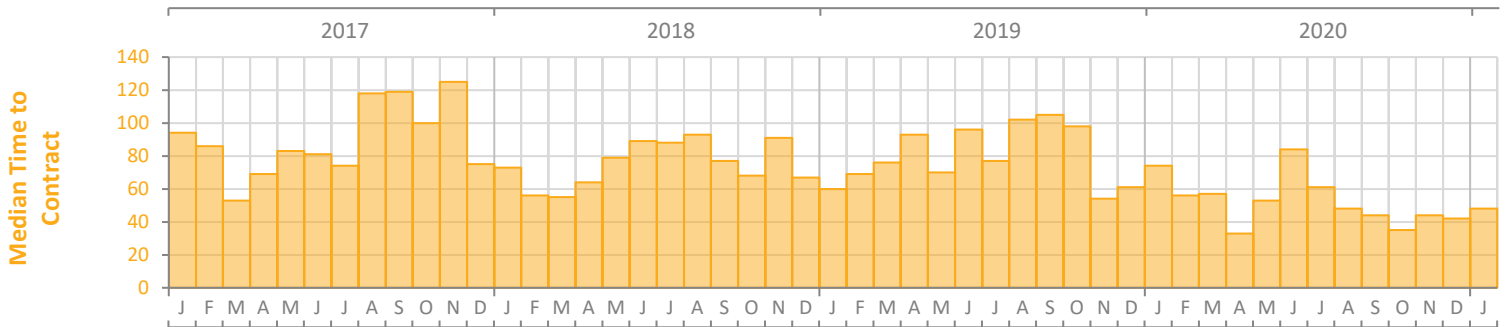
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	48 Days	-35.1%
January 2021	48 Days	-35.1%
December 2020	42 Days	-31.1%
November 2020	44 Days	-18.5%
October 2020	35 Days	-64.3%
September 2020	44 Days	-58.1%
August 2020	48 Days	-52.9%
July 2020	61 Days	-20.8%
June 2020	84 Days	-12.5%
May 2020	53 Days	-24.3%
April 2020	33 Days	-64.5%
March 2020	57 Days	-25.0%
February 2020	56 Days	-18.8%
January 2020	74 Days	23.3%

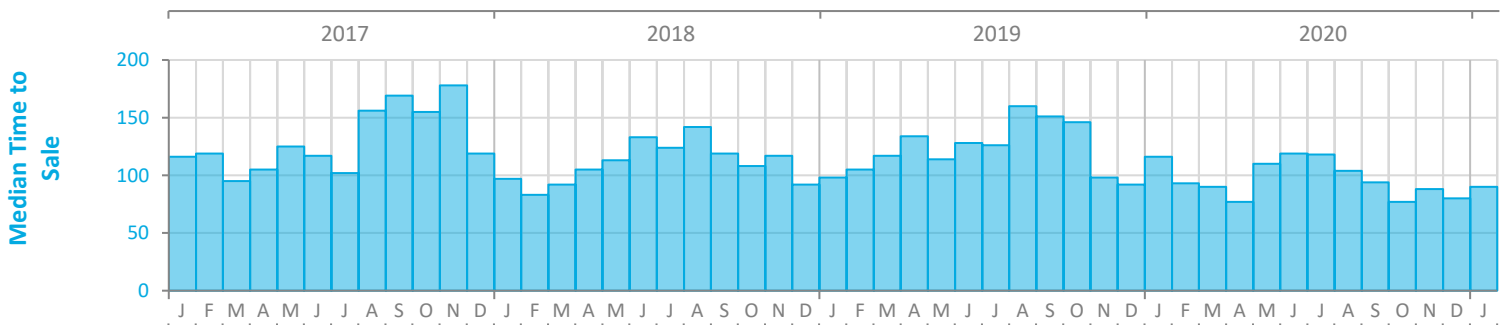


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. Median Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	90 Days	-22.4%
January 2021	90 Days	-22.4%
December 2020	80 Days	-13.0%
November 2020	88 Days	-10.2%
October 2020	77 Days	-47.3%
September 2020	94 Days	-37.7%
August 2020	104 Days	-35.0%
July 2020	118 Days	-6.3%
June 2020	119 Days	-7.0%
May 2020	110 Days	-3.5%
April 2020	77 Days	-42.5%
March 2020	90 Days	-23.1%
February 2020	93 Days	-11.4%
January 2020	116 Days	18.4%



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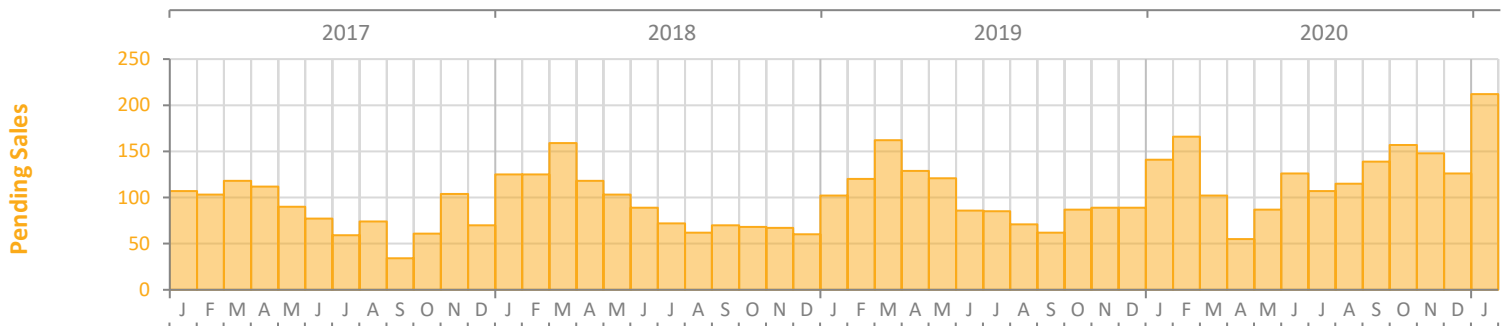
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	212	50.4%
January 2021	212	50.4%
December 2020	126	41.6%
November 2020	148	66.3%
October 2020	157	80.5%
September 2020	139	124.2%
August 2020	115	62.0%
July 2020	107	25.9%
June 2020	126	46.5%
May 2020	87	-28.1%
April 2020	55	-57.4%
March 2020	102	-37.0%
February 2020	166	38.3%
January 2020	141	38.2%

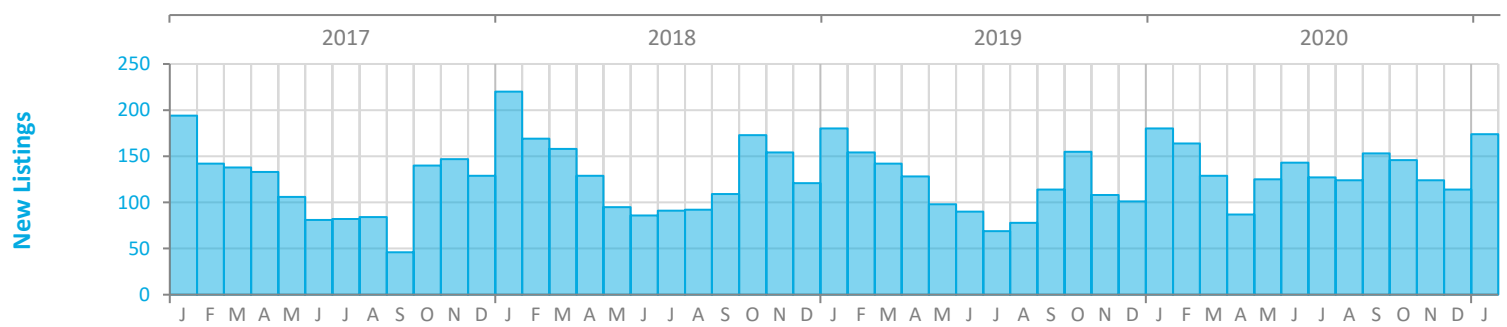


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	174	-3.3%
January 2021	174	-3.3%
December 2020	114	12.9%
November 2020	124	14.8%
October 2020	146	-5.8%
September 2020	153	34.2%
August 2020	124	59.0%
July 2020	127	84.1%
June 2020	143	58.9%
May 2020	125	27.6%
April 2020	87	-32.0%
March 2020	129	-9.2%
February 2020	164	6.5%
January 2020	180	0.0%



Monthly Market Detail - January 2021

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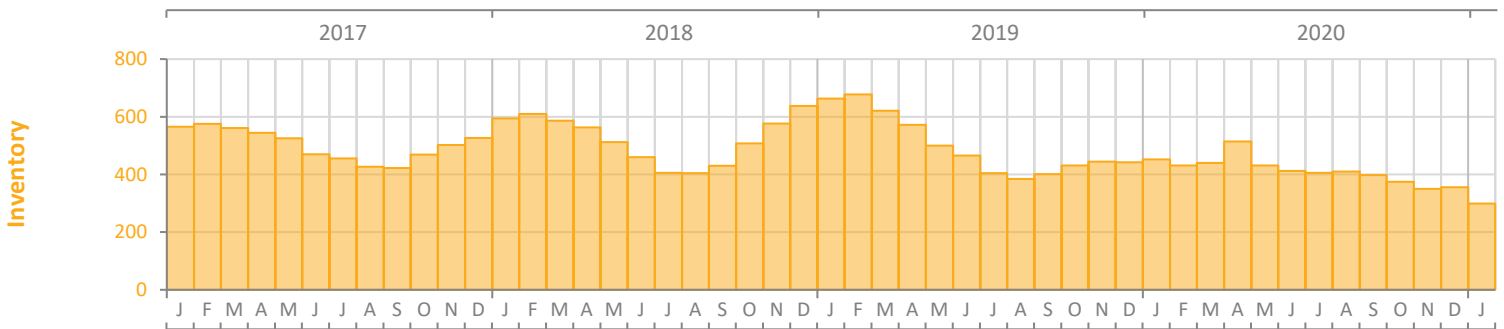
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	299	-33.8%
January 2021	299	-33.8%
December 2020	356	-19.5%
November 2020	350	-21.2%
October 2020	375	-13.0%
September 2020	398	-0.7%
August 2020	410	6.5%
July 2020	406	0.2%
June 2020	412	-11.4%
May 2020	431	-13.8%
April 2020	514	-10.1%
March 2020	440	-29.1%
February 2020	431	-36.4%
January 2020	452	-31.8%

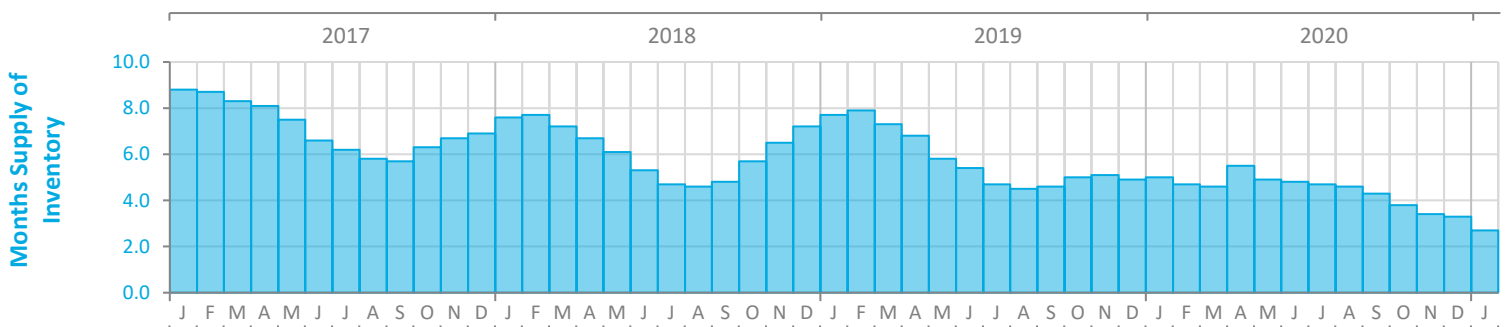


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.0	-40.0%
January 2021	2.7	-46.0%
December 2020	3.3	-32.7%
November 2020	3.4	-33.3%
October 2020	3.8	-24.0%
September 2020	4.3	-6.5%
August 2020	4.6	2.2%
July 2020	4.7	0.0%
June 2020	4.8	-11.1%
May 2020	4.9	-15.5%
April 2020	5.5	-19.1%
March 2020	4.6	-37.0%
February 2020	4.7	-40.5%
January 2020	5.0	-35.1%



Monthly Market Detail - January 2021

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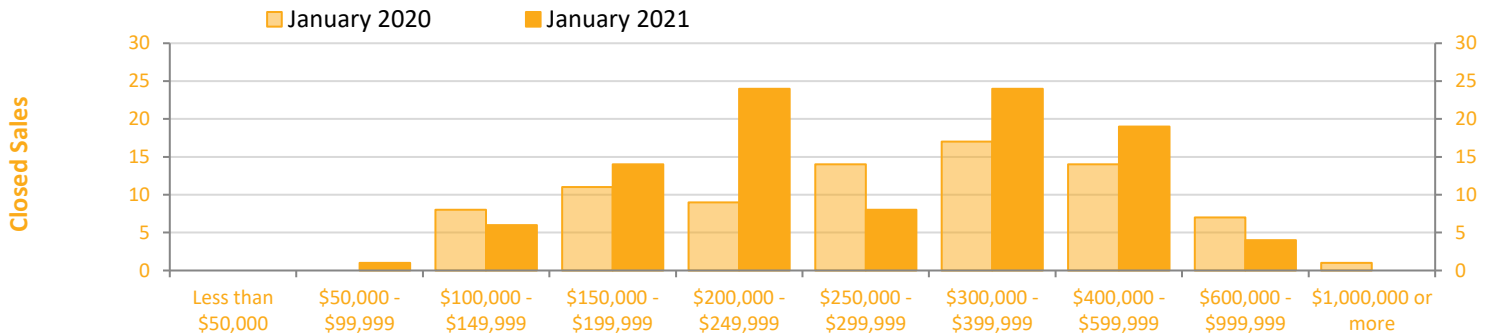
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	6	-25.0%
\$150,000 - \$199,999	14	27.3%
\$200,000 - \$249,999	24	166.7%
\$250,000 - \$299,999	8	-42.9%
\$300,000 - \$399,999	24	41.2%
\$400,000 - \$599,999	19	35.7%
\$600,000 - \$999,999	4	-42.9%
\$1,000,000 or more	0	-100.0%

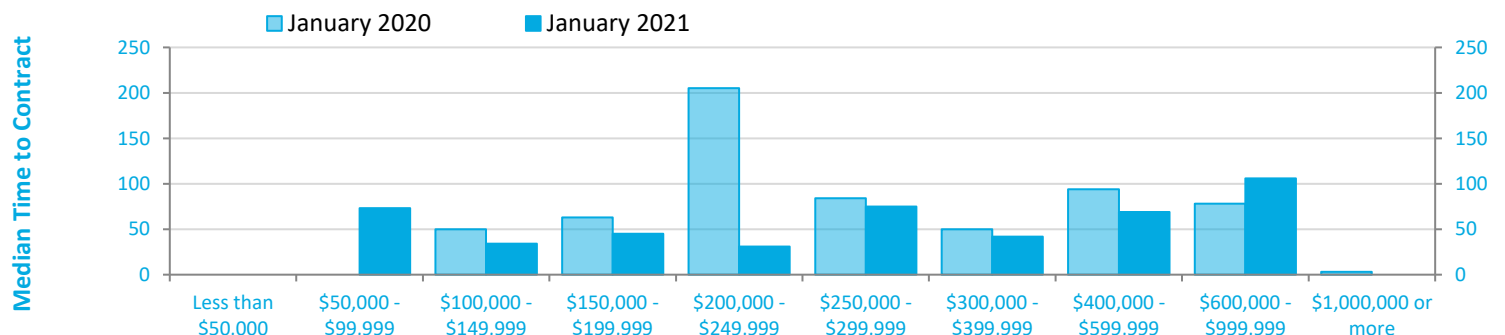


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	73 Days	N/A
\$100,000 - \$149,999	34 Days	-32.0%
\$150,000 - \$199,999	45 Days	-28.6%
\$200,000 - \$249,999	31 Days	-84.9%
\$250,000 - \$299,999	75 Days	-10.7%
\$300,000 - \$399,999	42 Days	-16.0%
\$400,000 - \$599,999	69 Days	-26.6%
\$600,000 - \$999,999	106 Days	35.9%
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - January 2021

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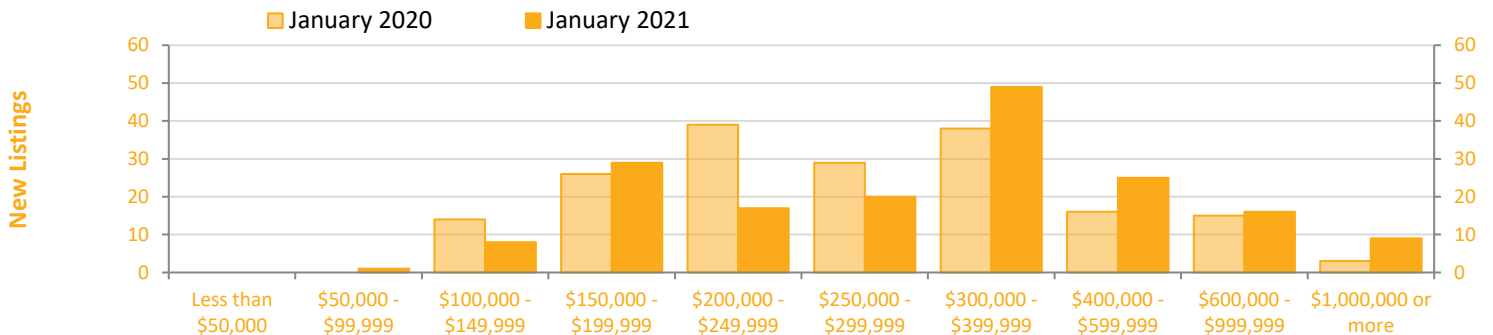
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	8	-42.9%
\$150,000 - \$199,999	29	11.5%
\$200,000 - \$249,999	17	-56.4%
\$250,000 - \$299,999	20	-31.0%
\$300,000 - \$399,999	49	28.9%
\$400,000 - \$599,999	25	56.3%
\$600,000 - \$999,999	16	6.7%
\$1,000,000 or more	9	200.0%

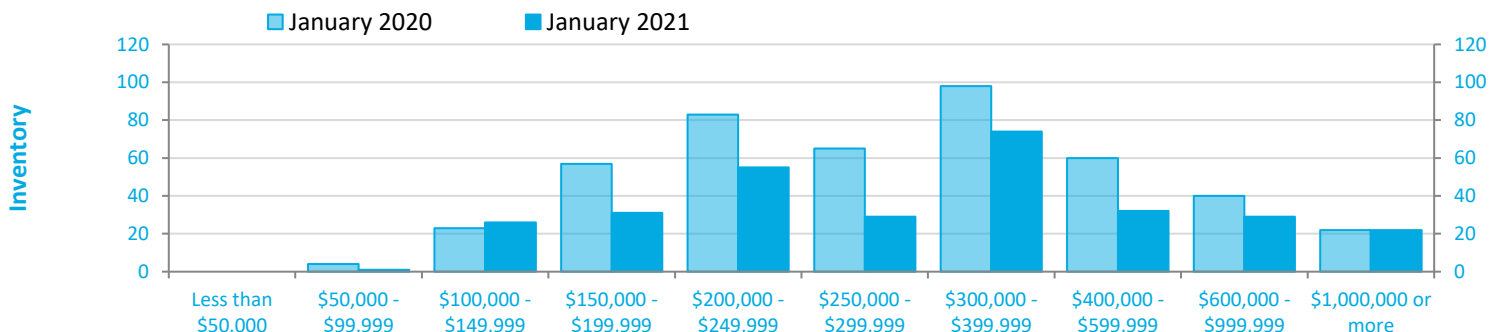


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	26	13.0%
\$150,000 - \$199,999	31	-45.6%
\$200,000 - \$249,999	55	-33.7%
\$250,000 - \$299,999	29	-55.4%
\$300,000 - \$399,999	74	-24.5%
\$400,000 - \$599,999	32	-46.7%
\$600,000 - \$999,999	29	-27.5%
\$1,000,000 or more	22	0.0%



Monthly Distressed Market - January 2021

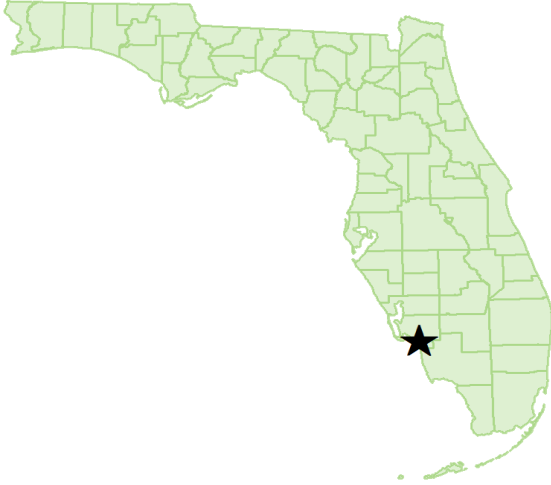
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		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	100	81	23.5%
	Median Sale Price	\$290,000	\$289,000	0.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

