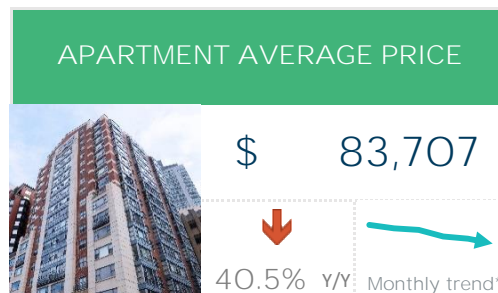
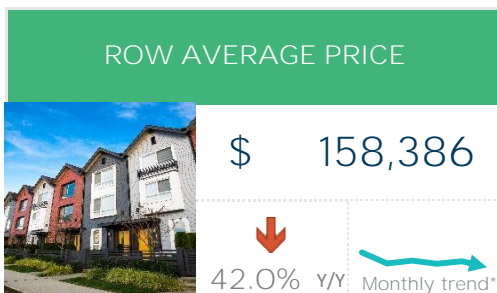
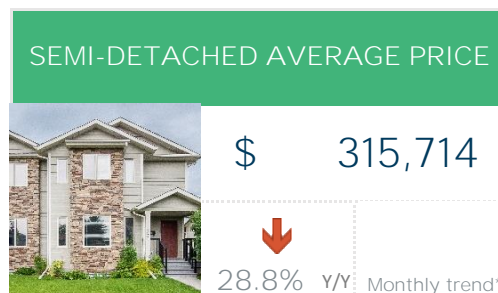
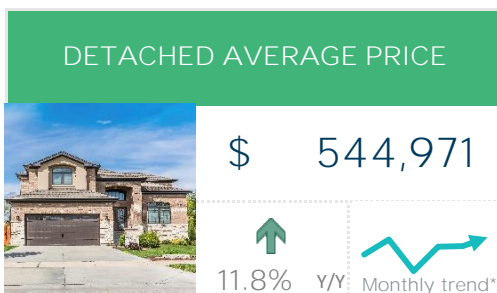
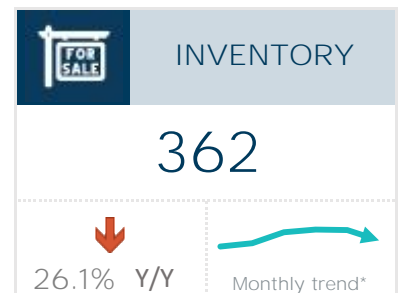
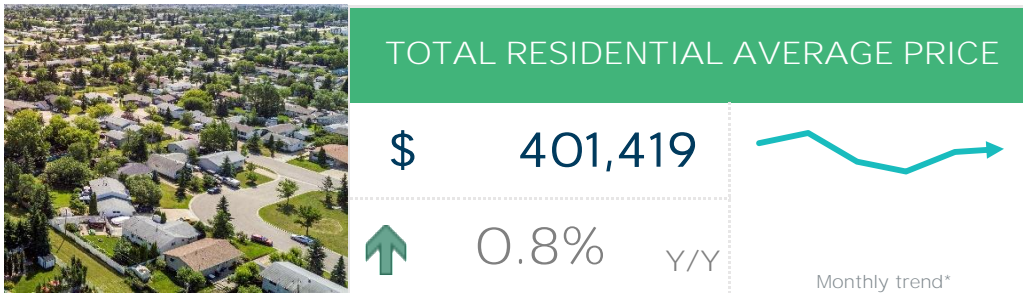


March 2021

Market Trend Summary

Following slower sales in February, March sales surged, making this the best first-quarter sales in the area since 2014. Improving economic conditions especially in the energy sector combined with lower lending rates likely contributed to some of the gains. Another factor impacting sales was the boost in new listings in March, providing more choice to purchasers this month. The rise in new listings this month did cause inventories to trend up slightly relative to last month, which is not uncommon for this time of year. However, inventory levels remain low relative to levels typically seen in March and when paired with strong sales, caused the months of supply to drop to three months in March. This is the lowest level of months of supply recorded in March since 2011.

After the first quarter of the year, both the average and median prices have remained lower than the levels recorded last year. However, much of this is a result of easing prices for multi-family type properties. When considering detached homes, prices have started to trend up. Some of the gains are likely due to some changes in the distribution of sales, but there are some signs of improving prices in some of the lower price ranges of the market



*Monthly trend data is based on seasonally adjusted data, with the prior 6 months displayed
Data source: Pillar 9

March 2021

March 2021

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	78	86%	133	28%	251	-12%	59%	3.22	-53%	\$544,971	12%
Semi	7	40%	4	-69%	12	-68%	175%	1.71	-77%	\$315,714	-29%
Row	7	40%	12	-29%	39	-47%	58%	5.57	-62%	\$158,386	-42%
Apartment	28	115%	22	-4%	60	-36%	127%	2.14	-70%	\$83,707	-40%
Total Residential	120	85%	171	9%	362	-26%	70%	3.02	-60%	\$401,419	1%

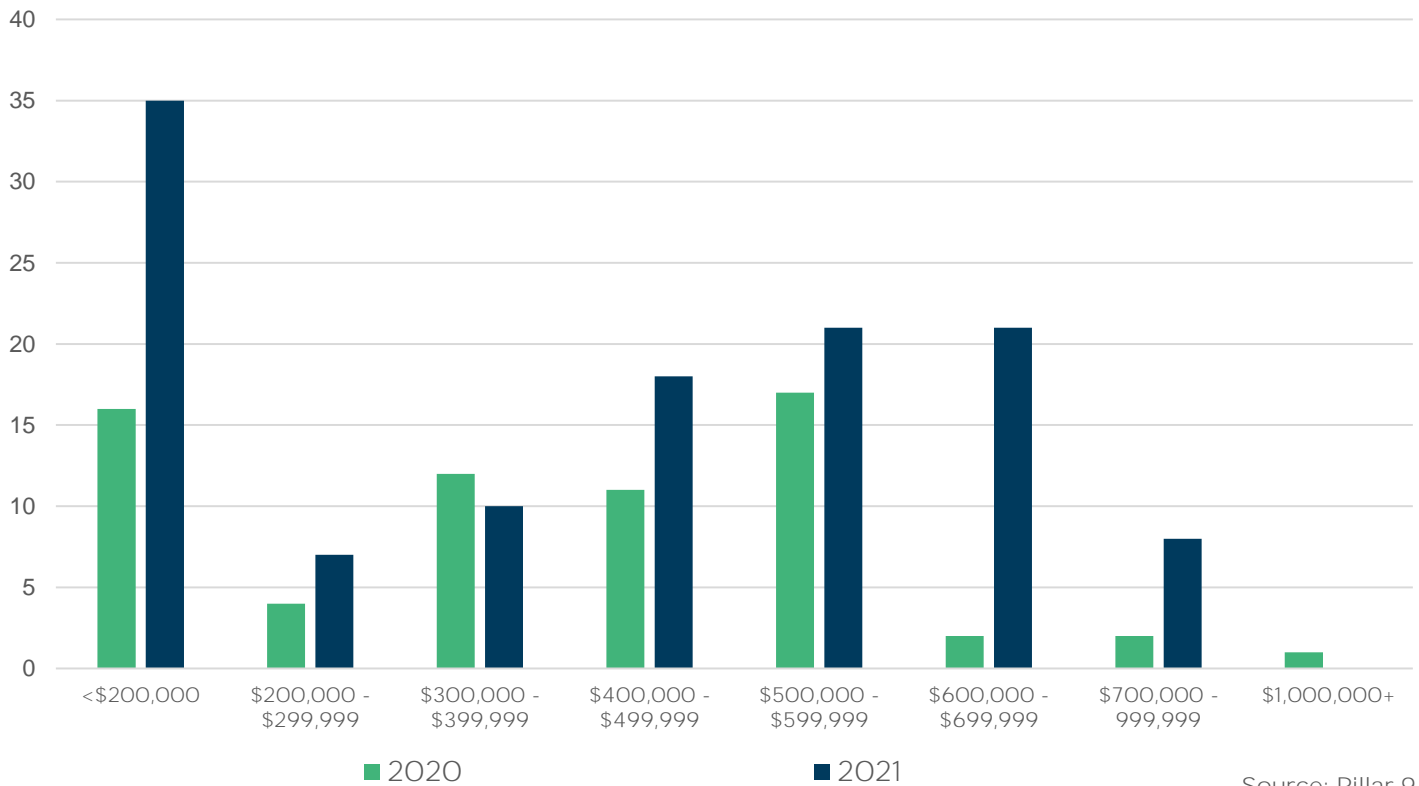
Year-to-Date

March 2021

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	181	13%	310	6%	221	-16%	58%	3.66	-26%	\$517,258	8%
Semi	7	-67%	14	-65%	13	-62%	50%	5.71	15%	\$315,714	-13%
Row	33	94%	38	-28%	41	-45%	87%	3.70	-72%	\$175,245	-31%
Apartment	67	168%	72	-12%	68	-26%	93%	3.06	-72%	\$81,376	-42%
Total Residential	288	29%	434	-7%	343	-26%	66%	3.58	-43%	\$371,767	-10%

Residential Sales by Price Range

March



Source: Pillar 9