

# Housing Supply Overview

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



## Q2 2021

Summer's here, and with vaccination rates on the rise, buyers continue to flood the market in search of their next home, with rock bottom inventory and record high sales prices reported throughout much of the country. Although closed sales were down nationally, overall demand for housing remains high, in part due to attractively low interest rates, offering buyers some relief and affordability in a fiercely competitive market. For the 12-month period spanning July 2020 through June 2021, Pending Sales in the capital region were up 22.9 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 92.0 percent.

The overall Median Sales Price was up 11.6 percent to \$240,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 13.1 percent to \$231,925. The price range that tended to sell the quickest was the \$175,001 - \$225,000 range at 37 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 81 days.

Market-wide, inventory levels were down 30.6 percent. The property type that lost the least inventory was the Condominiums and Other segment, where it decreased 19.1 percent. That amounts to 2.1 months supply for Single-Family homes and 2.0 months supply for Townhomes.

## Quick Facts

**+ 92.0%**

Price Range With the  
Strongest Sales:  
**\$400,001 and Above**

**+ 37.6%**

Property Type With  
Strongest Sales:  
**Townhomes**

**+ 42.0%**

Construction Status With  
Strongest Sales:  
**New Construction**

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

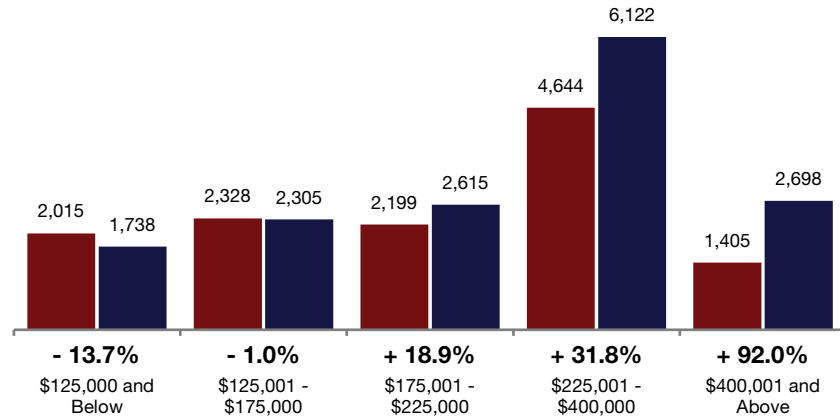
# Pending Sales

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



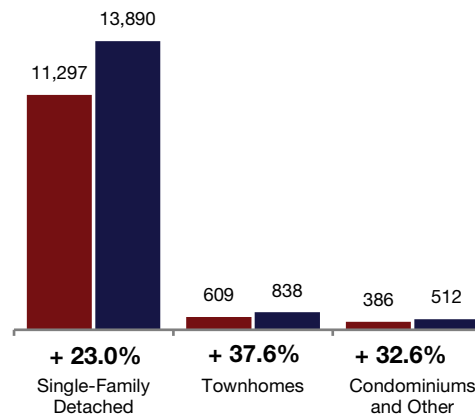
## By Price Range

■ Q2 2020 ■ Q2 2021



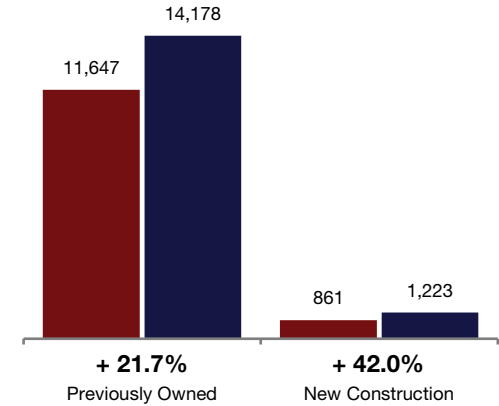
## By Property Type

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



### All Properties

#### By Price Range

	Q2 2020	Q2 2021	Change
\$125,000 and Below	2,015	1,738	- 13.7%
\$125,001 - \$175,000	2,328	2,305	- 1.0%
\$175,001 - \$225,000	2,199	2,615	+ 18.9%
\$225,001 - \$400,000	4,644	6,122	+ 31.8%
\$400,001 and Above	1,405	2,698	+ 92.0%
<b>All Price Ranges</b>	<b>12,591</b>	<b>15,478</b>	<b>+ 22.9%</b>

### Previously Owned

	Q2 2020	Q2 2021	Change
\$125,000 and Below	2,012	1,734	- 13.8%
\$125,001 - \$175,000	2,304	2,292	- 0.5%
\$175,001 - \$225,000	2,161	2,586	+ 19.7%
\$225,001 - \$400,000	4,098	5,498	+ 34.2%
\$400,001 and Above	1,072	2,068	+ 92.9%
<b>All Price Ranges</b>	<b>11,647</b>	<b>14,178</b>	<b>+ 21.7%</b>

### New Construction

	Q2 2020	Q2 2021	Change
\$125,000 and Below	3	3	0.0%
\$125,001 - \$175,000	23	11	- 52.2%
\$175,001 - \$225,000	31	26	- 16.1%
\$225,001 - \$400,000	483	582	+ 20.5%
\$400,001 and Above	321	601	+ 87.2%
<b>All Price Ranges</b>	<b>861</b>	<b>1,223</b>	<b>+ 42.0%</b>

#### By Property Type

	Q2 2020	Q2 2021	Change
Single-Family Detached	11,297	13,890	+ 23.0%
Townhomes	609	838	+ 37.6%
Condominiums and Other	386	512	+ 32.6%
<b>All Property Types</b>	<b>12,591</b>	<b>15,478</b>	<b>+ 22.9%</b>

	Q2 2020	Q2 2021	Change
Single-Family Detached	10,601	12,901	+ 21.7%
Townhomes	473	657	+ 38.9%
Condominiums and Other	278	385	+ 38.5%
<b>All Price Ranges</b>	<b>11,647</b>	<b>14,178</b>	<b>+ 21.7%</b>

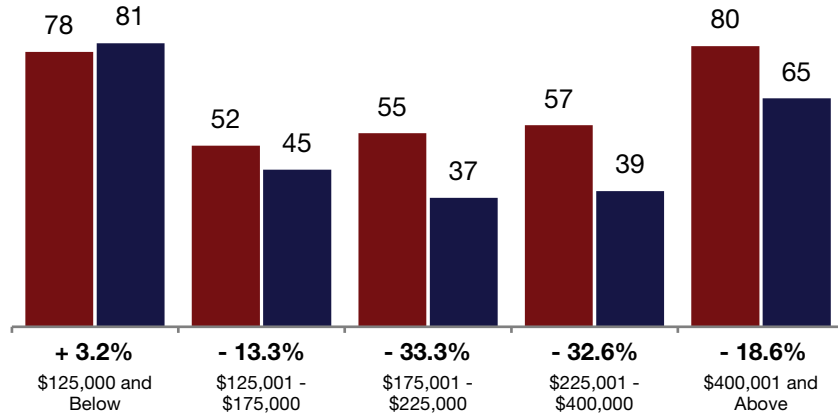
# Days on Market Until Sale

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



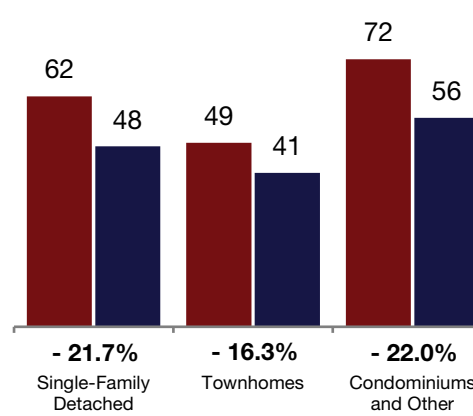
## By Price Range

■ Q2 2020 ■ Q2 2021



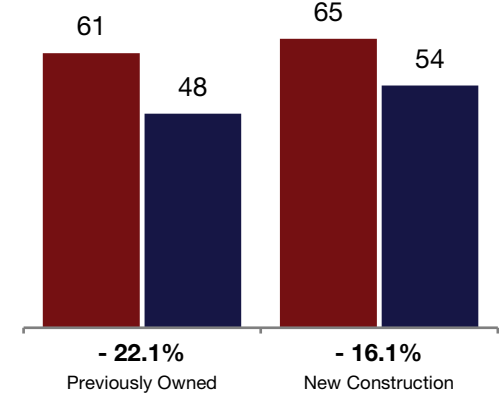
## By Bedroom Count

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



## All Properties

### By Price Range

	Q2 2020	Q2 2021	Change
\$125,000 and Below	78	81	+ 3.2%
\$125,001 - \$175,000	52	45	- 13.3%
\$175,001 - \$225,000	55	37	- 33.3%
\$225,001 - \$400,000	57	39	- 32.6%
\$400,001 and Above	80	65	- 18.6%
<b>All Price Ranges</b>	<b>62</b>	<b>49</b>	<b>- 21.4%</b>

## Previously Owned

	Q2 2020	Q2 2021	Change
\$125,000 and Below	78	81	+ 3.5%
\$125,001 - \$175,000	51	44	- 13.5%
\$175,001 - \$225,000	54	36	- 31.9%
\$225,001 - \$400,000	56	36	- 34.8%
\$400,001 and Above	88	67	- 23.6%
<b>All Price Ranges</b>	<b>61</b>	<b>48</b>	<b>- 22.1%</b>

## New Construction

	Q2 2020	Q2 2021	Change
\$125,000 and Below	148	131	- 11.6%
\$125,001 - \$175,000	88	109	+ 23.9%
\$175,001 - \$225,000	175	60	- 65.8%
\$225,001 - \$400,000	63	59	- 6.0%
\$400,001 and Above	54	48	- 10.2%
<b>All Price Ranges</b>	<b>65</b>	<b>54</b>	<b>- 16.1%</b>

### By Property Type

	Q2 2020	Q2 2021	Change
Single-Family Detached	62	48	- 21.7%
Townhomes	49	41	- 16.3%
Condominiums and Other	72	56	- 22.0%
<b>All Property Types</b>	<b>62</b>	<b>49</b>	<b>- 21.4%</b>

	Q2 2020	Q2 2021	Change
Single-Family Detached	62	48	- 22.3%
Townhomes	45	32	- 28.4%
Condominiums and Other	61	53	- 12.4%
<b>All Property Types</b>	<b>61</b>	<b>48</b>	<b>- 22.1%</b>

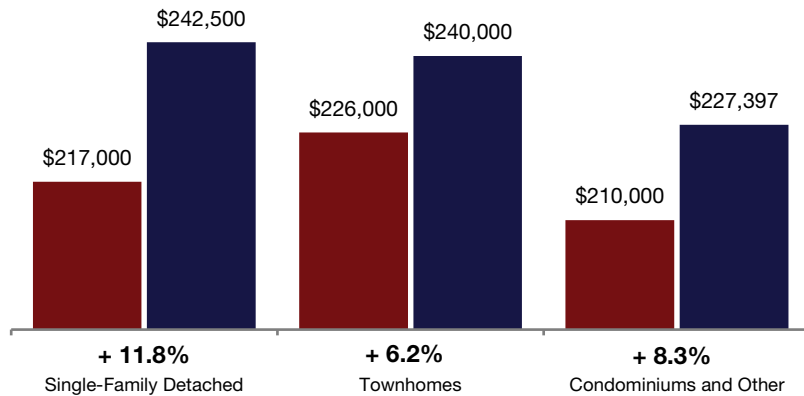
# Median Sales Price

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



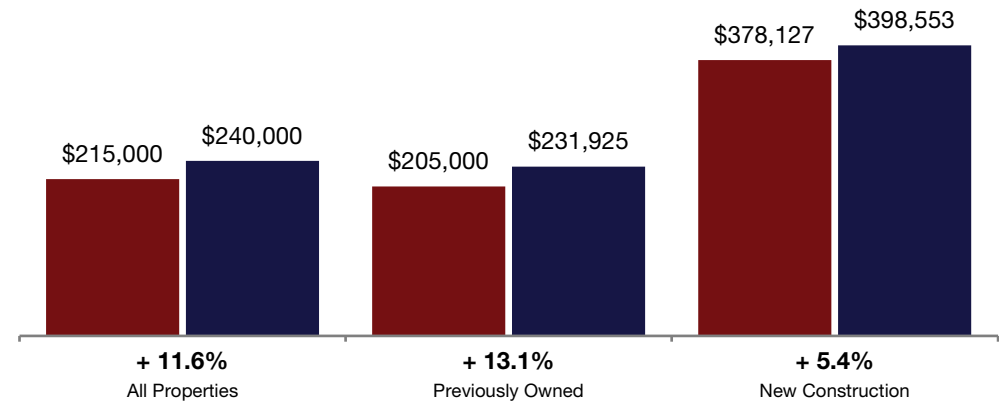
## By Property Type

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



### All Properties

By Property Type	Q2 2020	Q2 2021	Change
Single-Family Detached	\$217,000	\$242,500	+ 11.8%
Townhomes	\$226,000	\$240,000	+ 6.2%
Condominiums and Other	\$210,000	\$227,397	+ 8.3%
<b>All Property Types</b>	<b>\$215,000</b>	<b>\$240,000</b>	<b>+ 11.6%</b>

### Previously Owned

Q2 2020	Q2 2021	Change	Q2 2020	Q2 2021	Change
\$210,000	\$235,265	+ 12.0%	\$404,626	\$428,523	+ 5.9%
\$202,500	\$225,000	+ 11.1%	\$347,961	\$349,268	+ 0.4%
\$168,750	\$179,000	+ 6.1%	\$256,712	\$286,414	+ 11.6%
<b>\$205,000</b>	<b>\$231,925</b>	<b>+ 13.1%</b>	<b>\$378,127</b>	<b>\$398,553</b>	<b>+ 5.4%</b>

### New Construction

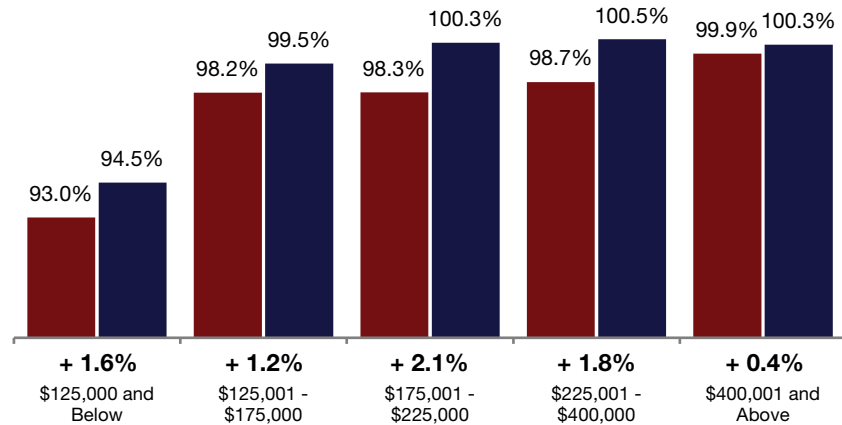
# Percent of List Price Received

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



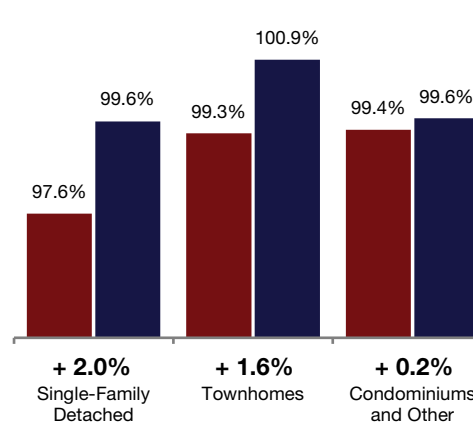
## By Price Range

■ Q2 2020 ■ Q2 2021



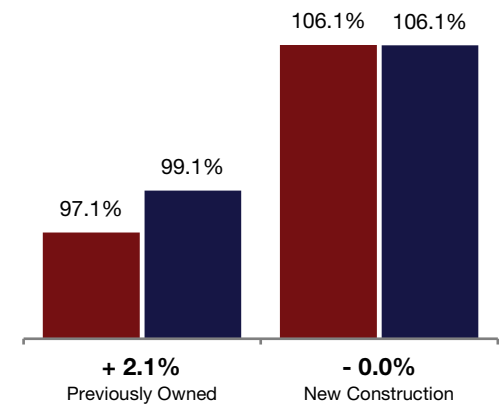
## By Property Type

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



## All Properties

### By Price Range

	Q2 2020	Q2 2021	Change
\$125,000 and Below	93.0%	94.5%	+ 1.6%
\$125,001 - \$175,000	98.2%	99.5%	+ 1.2%
\$175,001 - \$225,000	98.3%	100.3%	+ 2.1%
\$225,001 - \$400,000	98.7%	100.5%	+ 1.8%
\$400,001 and Above	99.9%	100.3%	+ 0.4%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>99.5%</b>	<b>+ 1.9%</b>

## Previously Owned

	Q2 2020	Q2 2021	Change
Single-Family Detached	97.6%	99.6%	+ 2.0%
Townhomes	99.3%	100.9%	+ 1.6%
Condominiums and Other	99.4%	99.6%	+ 0.2%
<b>All Property Types</b>	<b>97.7%</b>	<b>99.5%</b>	<b>+ 1.9%</b>

## New Construction

	Q2 2020	Q2 2021	Change
Single-Family Detached	97.1%	99.2%	+ 2.1%
Townhomes	98.0%	100.0%	+ 2.0%
Condominiums and Other	97.1%	98.0%	+ 0.9%
<b>All Property Types</b>	<b>97.1%</b>	<b>99.1%</b>	<b>+ 2.1%</b>

### By Property Type

	Q2 2020	Q2 2021	Change
Single-Family Detached	97.6%	99.6%	+ 2.0%
Townhomes	99.3%	100.9%	+ 1.6%
Condominiums and Other	99.4%	99.6%	+ 0.2%
<b>All Property Types</b>	<b>97.7%</b>	<b>99.5%</b>	<b>+ 1.9%</b>

	Q2 2020	Q2 2021	Change
Previously Owned	97.1%	99.1%	+ 2.1%
New Construction	106.1%	106.1%	- 0.0%

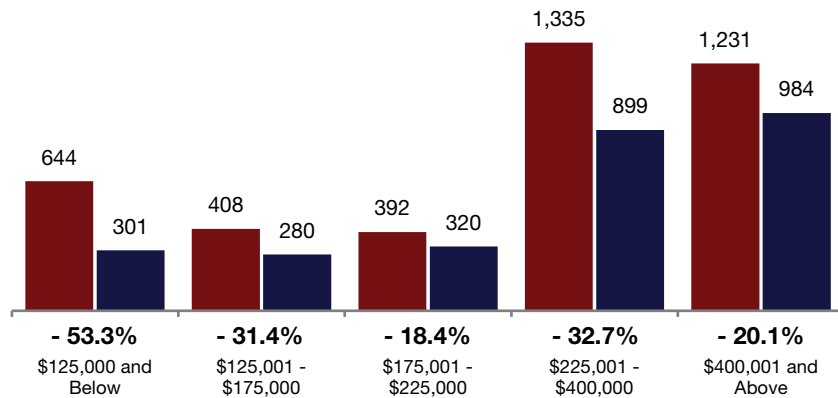
# Inventory of Homes for Sale

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



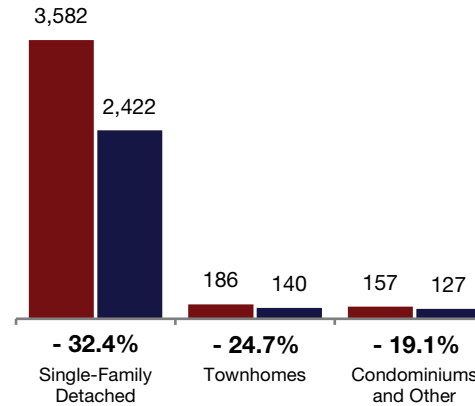
## By Price Range

■ Q2 2020 ■ Q2 2021



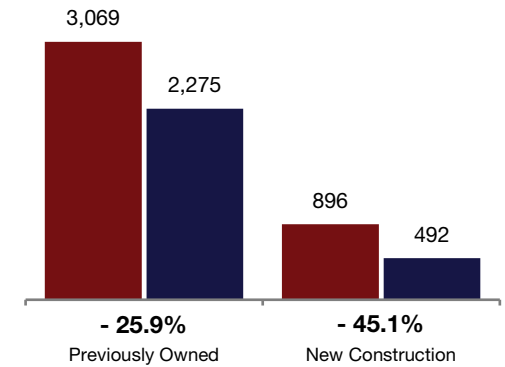
## By Property Type

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



### All Properties

#### By Price Range

	Q2 2020	Q2 2021	Change
\$125,000 and Below	644	301	- 53.3%
\$125,001 - \$175,000	408	280	- 31.4%
\$175,001 - \$225,000	392	320	- 18.4%
\$225,001 - \$400,000	1,335	899	- 32.7%
\$400,001 and Above	1,231	984	- 20.1%
<b>All Price Ranges</b>	<b>4,010</b>	<b>2,784</b>	<b>- 30.6%</b>

### Previously Owned

	Q2 2020	Q2 2021	Change
\$125,000 and Below	643	300	- 53.3%
\$125,001 - \$175,000	401	278	- 30.7%
\$175,001 - \$225,000	379	317	- 16.4%
\$225,001 - \$400,000	930	761	- 18.2%
\$400,001 and Above	716	619	- 13.5%
<b>All Price Ranges</b>	<b>3,069</b>	<b>2,275</b>	<b>- 25.9%</b>

### New Construction

	Q2 2020	Q2 2021	Change
\$125,000 and Below	1	1	0.0%
\$125,001 - \$175,000	6	2	- 66.7%
\$175,001 - \$225,000	13	2	- 84.6%
\$225,001 - \$400,000	375	133	- 64.5%
\$400,001 and Above	501	354	- 29.3%
<b>All Price Ranges</b>	<b>896</b>	<b>492</b>	<b>- 45.1%</b>

#### By Property Type

	Q2 2020	Q2 2021	Change
Single-Family Detached	3,582	2,422	- 32.4%
Townhomes	186	140	- 24.7%
Condominiums and Other	157	127	- 19.1%
<b>All Property Types</b>	<b>4,010</b>	<b>2,784</b>	<b>- 30.6%</b>

	Q2 2020	Q2 2021	Change
Single-Family Detached	2,800	1,999	- 28.6%
Townhomes	88	80	- 9.1%
Condominiums and Other	98	101	+ 3.1%
<b>All Property Types</b>	<b>3,069</b>	<b>2,275</b>	<b>- 25.9%</b>

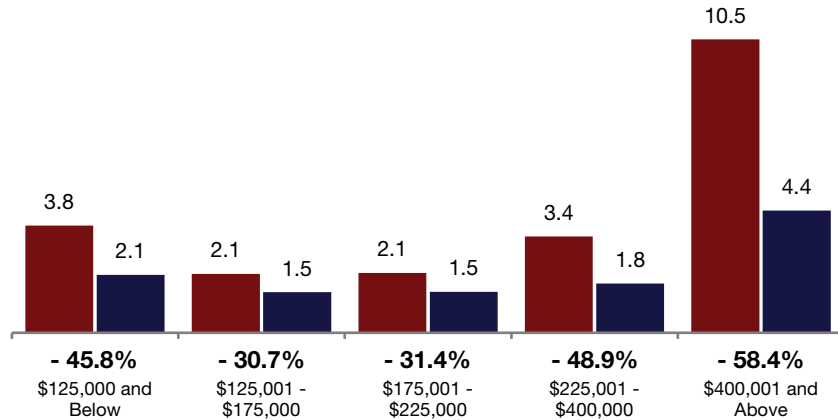
# Months Supply of Inventory

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



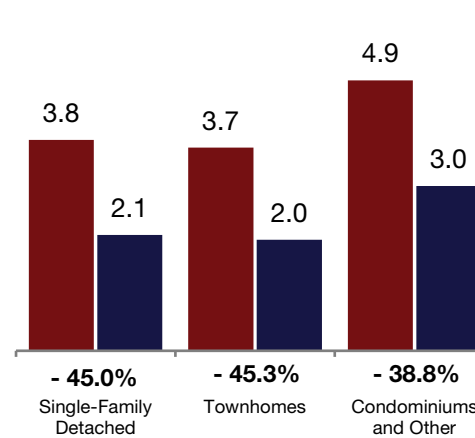
## By Price Range

■ Q2 2020 ■ Q2 2021



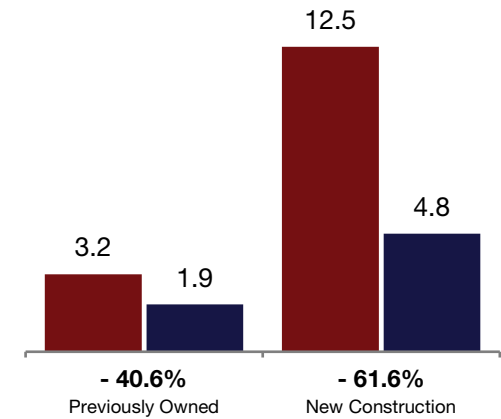
## By Property Type

■ Q2 2020 ■ Q2 2021



## By Construction Type

■ Q2 2020 ■ Q2 2021



### All Properties

#### By Price Range

	Q2 2020	Q2 2021	Change
\$125,000 and Below	3.8	2.1	- 45.8%
\$125,001 - \$175,000	2.1	1.5	- 30.7%
\$175,001 - \$225,000	2.1	1.5	- 31.4%
\$225,001 - \$400,000	3.4	1.8	- 48.9%
\$400,001 and Above	10.5	4.4	- 58.4%
<b>All Price Ranges</b>	<b>3.8</b>	<b>2.2</b>	<b>- 42.1%</b>

### Previously Owned

	Q2 2020	Q2 2021	Change
Single-Family Detached	3.8	2.1	- 45.9%
Townhomes	2.1	1.5	- 30.3%
Condominiums and Other	2.1	1.5	- 30.1%
Previously Owned	2.7	1.7	- 39.0%
New Construction	8.0	3.6	- 55.2%
<b>All Previously Owned</b>	<b>3.2</b>	<b>1.9</b>	<b>- 40.6%</b>

### New Construction

	Q2 2020	Q2 2021	Change
Previously Owned	0.7	0.7	0.0%
New Construction	3.1	1.3	- 59.3%
Previously Owned	4.6	0.8	- 81.7%
New Construction	9.3	2.7	- 70.6%
Previously Owned	18.7	7.1	- 62.3%
<b>All New Construction</b>	<b>12.5</b>	<b>4.8</b>	<b>- 61.6%</b>

#### By Property Type

	Q2 2020	Q2 2021	Change
Single-Family Detached	3.8	2.1	- 45.0%
Townhomes	3.7	2.0	- 45.3%
Condominiums and Other	4.9	3.0	- 38.8%
<b>All Property Types</b>	<b>3.8</b>	<b>2.2</b>	<b>- 42.1%</b>

	Q2 2020	Q2 2021	Change
Previously Owned	3.2	1.9	- 41.4%
New Construction	2.2	1.5	- 34.6%
Previously Owned	4.2	3.1	- 25.6%
New Construction	6.8	2.4	- 65.0%
<b>All Previously Owned</b>	<b>3.2</b>	<b>1.9</b>	<b>- 40.6%</b>
<b>All New Construction</b>	<b>12.5</b>	<b>4.8</b>	<b>- 61.6%</b>