

March 2021

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.

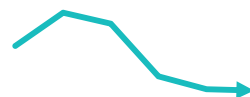


## TOTAL RESIDENTIAL AVG PRICE

\$ 405,945



0.6% Y/Y



Monthly trend\*

## SINGLE-FAMILY DETACHED AVG PRICE



\$ 554,715



5.9% Y/Y



Monthly trend\*

## SEMI-DETACHED AVG PRICE



\$ 315,714



28.8% Y/Y



Monthly trend\*

## ROW AVG PRICE



\$ 158,386



42.0% Y/Y



Monthly trend\*

## APARTMENT AVG PRICE



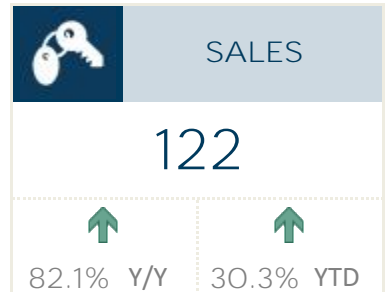
\$ 83,707



40.5% Y/Y



Monthly trend\*



\*The six month monthly trend is based on a moving average

Data source: Pillar 9

March 2021

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	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%
Single Family Detached	78	95%	124	41%	242	-8%	63%	3.10	-8%	\$554,715	6%
Mobile with Land	2	-50%	14	-22%	24	-38%	14%	12.00	-38%	\$297,500	18%
Row	7	40%	12	-29%	39	-47%	58%	5.57	-47%	\$158,386	-42%
Apartment	28	115%	22	-4%	61	-36%	127%	2.18	-36%	\$83,707	-40%
<b>Total Residential</b>	<b>122</b>	<b>82%</b>	<b>176</b>	<b>11%</b>	<b>379</b>	<b>-25%</b>	<b>69%</b>	<b>3.11</b>	<b>-25%</b>	<b>\$405,945</b>	<b>-1%</b>

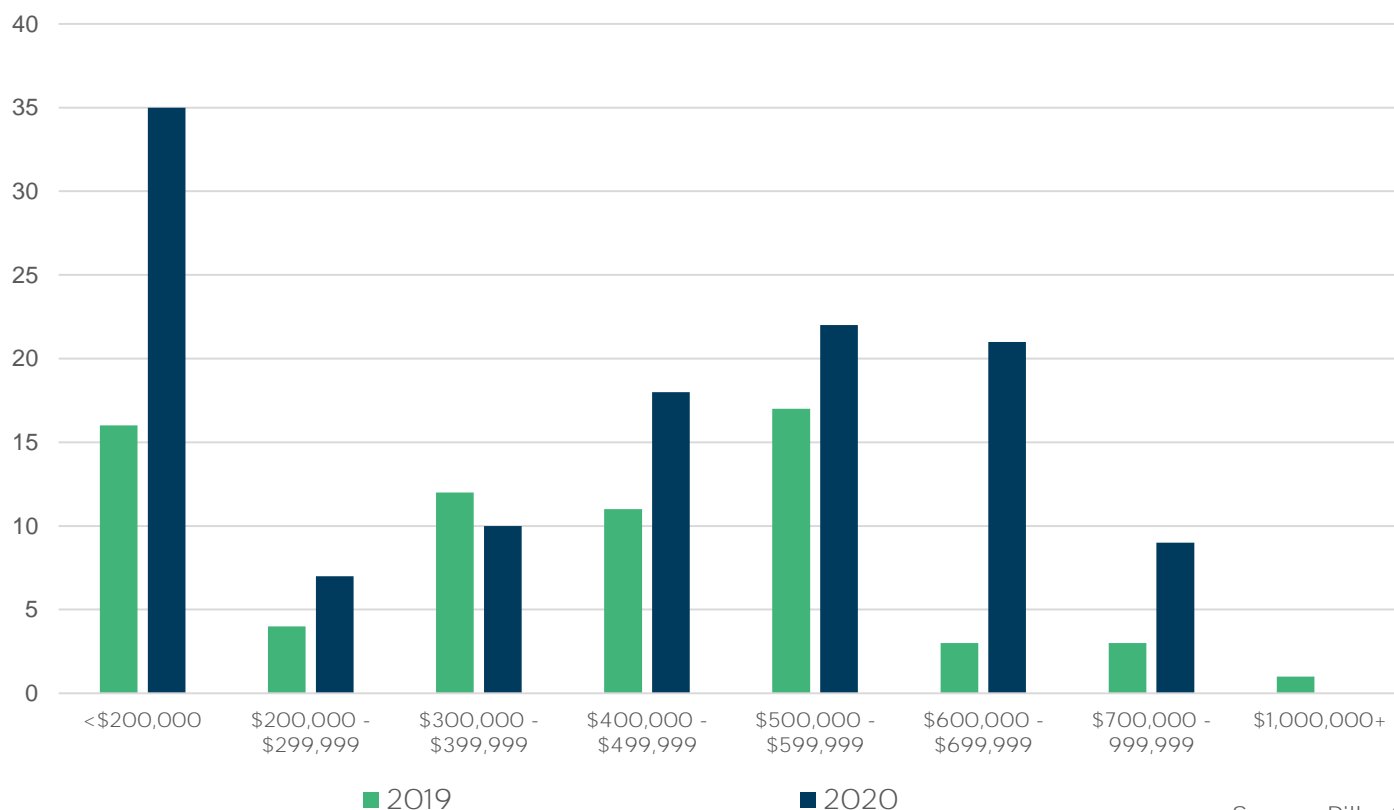
Year-to-Date

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%
Single Family Detached	180	25%	293	11%	218	-10%	61%	3.63	-28%	\$527,911	2%
Mobile with Land	10	-50%	26	-30%	17	-56%	38%	5.20	-11%	\$289,000	20%
Row	33	94%	38	-28%	41	-45%	87%	3.70	-72%	\$171,129	-34%
Apartment	67	158%	73	-12%	69	-27%	92%	3.09	-72%	\$86,486	-38%
<b>Total Residential</b>	<b>297</b>	<b>30%</b>	<b>444</b>	<b>-7%</b>	<b>358</b>	<b>-26%</b>	<b>67%</b>	<b>3.62</b>	<b>-43%</b>	<b>\$374,280</b>	<b>-10%</b>

## Residential Sales by Price Range

March



Source: Pillar 9