

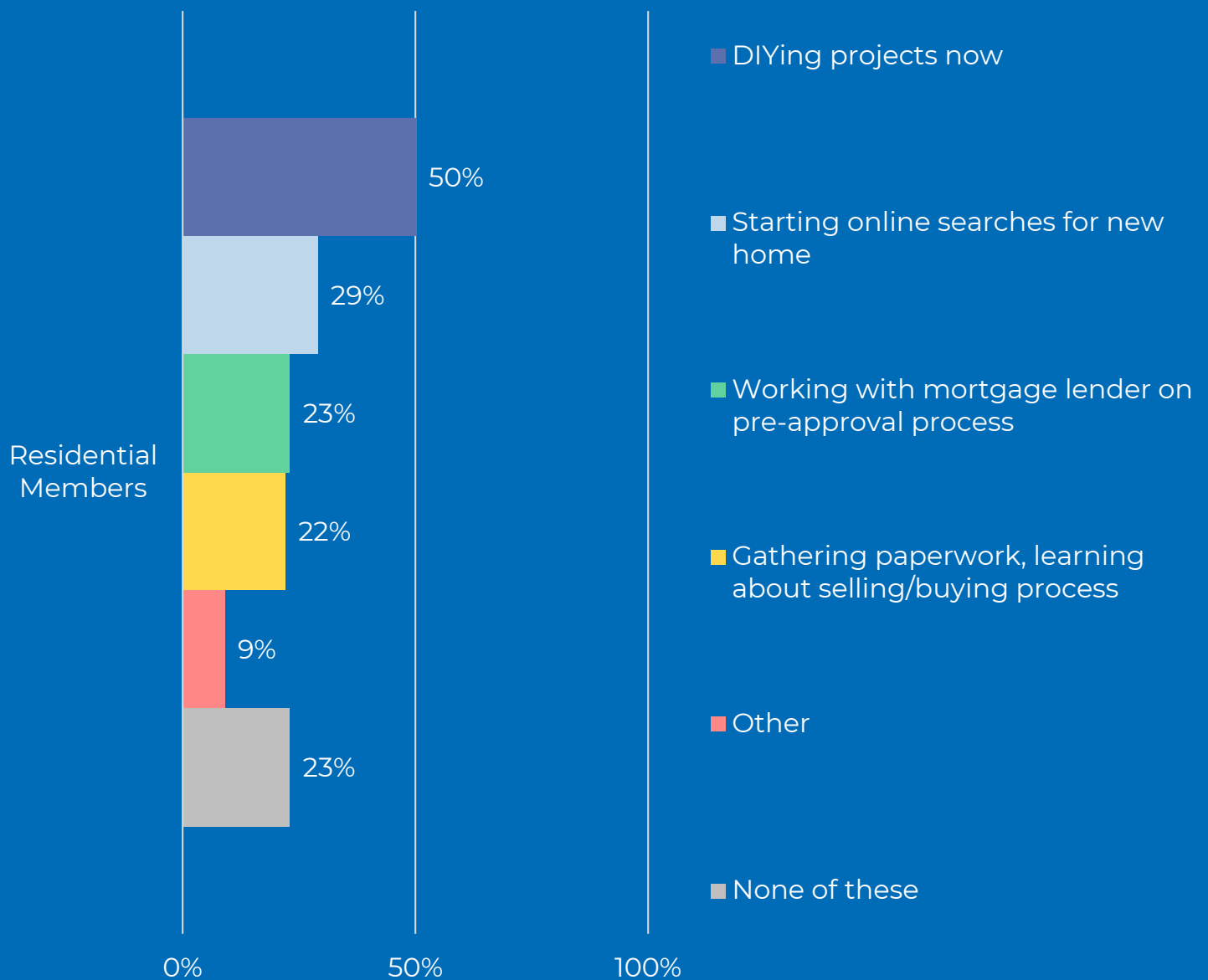
# Weekly Housing Market Monitor

## May 4-8, 2020

### Flash Survey: Economic Pulse - Residential\*

- 5% of members reported working with a buyer who is now looking out of the city and in the suburbs due to the virus.
- 13% of members reported that buyers have changed their search criteria for home features. Most common—home office, yard, and space to accommodate an older adult, new baby, or a new pet.
- 77% of members are working with potential sellers in preparation to sell once stay at home orders are lifted or the seller is more confident—half are working with the seller to DIY projects, and 29% are starting online searches.
- [Read the full report here.](#)

**WHICH OF THE FOLLOWING ARE YOUR POTENTIAL SELLERS WORKING ON NOW, IN ORDER TO PLACE HOME ON MARKET WHEN STAY AT HOME ORDERS ARE LIFTED/SELLER FEELS MORE CONFIDENT? CHECK ALL THAT APPLY:**



*\*based on survey of members conducted May 3-4. 2,283 useable responses, margin of error +/-2.05%*

# Weekly Housing Market Monitor

## Home Price Trends

- Home sales prices are holding up: as of May 5, median home sales prices are up 8% from one year ago.
- However, new listings during the past four weeks ended May 3 are 41% below last year's level. New sales contracts during the past four weeks are also down 33%.
- Properties that got sold during the past four weeks sold quickly, typically on the market for 30 days compared to 36 days one year ago.
- There has been no appreciable delay in closing time, with the median time to close at 38 days.

Market Summary	YoY%
Median Sale Price	7.8%
New Listings	-40.7%
New Contracts	-33.2%
Sale to List Price%	0.6%
Median DOM	-16.7%
Median Time To Close	-0.4%
Active Listings (by status)	-18.5%
Pending Listings (by status)	-26.4%

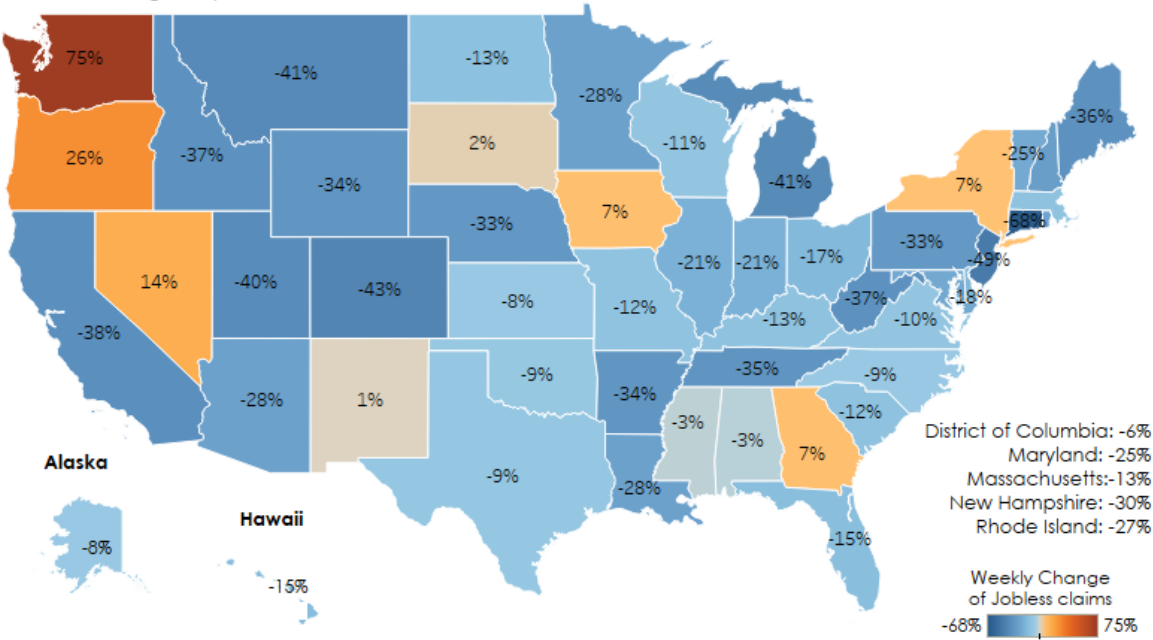
Source: various MLS data



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# Weekly Housing Market Monitor

**Weekly Change of Jobless Claims**  
Week ending in April 25



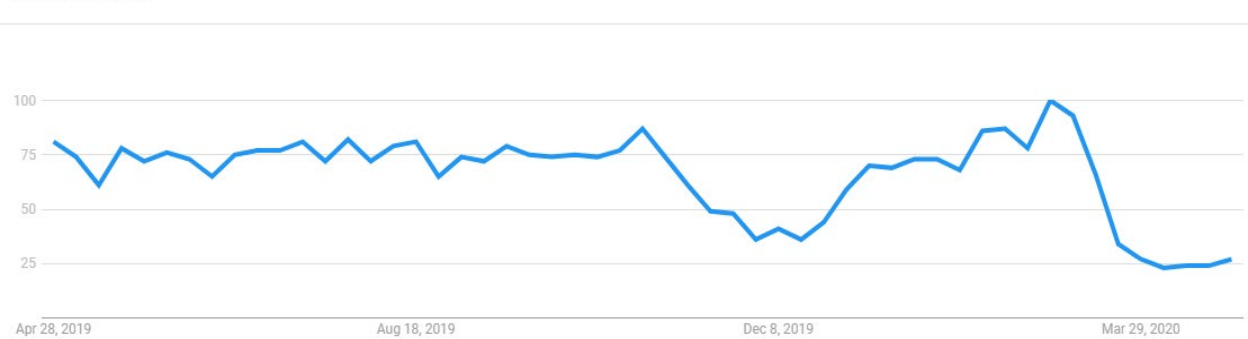
- Layoffs in the last 6 weeks: 30M
- **For more on jobless claims.**
- People struggling: 12M (owners: 9M, renters: 3M)
- By State:

## Owners and renters struggling to pay their mortgage payment and rent

State	Owners struggling	Renters struggling
Alabama	100,500	10,689
Alaska	27,724	11,240
Arizona	155,732	50,737
Arkansas	32,164	3,896
California	1,379,390	1,031,974
Colorado	120,575	51,012
Connecticut	113,716	24,772
Delaware	29,533	7,925
District of Columbia	23,693	25,319
Florida	507,320	246,880
Georgia	397,257	106,948
Hawaii	63,436	43,761
Idaho	31,432	4,457
Illinois	263,751	60,296
Indiana	140,023	19,434
Iowa	58,382	5,238
Kansas	54,300	5,901
Kentucky	112,804	11,419
Louisiana	128,857	30,300
Maine	30,862	4,441
Maryland	168,564	66,333
Massachusetts	278,771	103,882
Michigan	344,698	40,832
Minnesota	173,755	27,373
Mississippi	43,566	5,606
Missouri	122,262	14,743
Montana	22,040	3,712
Nebraska	27,772	4,013
Nevada	113,636	49,727
New Hampshire	72,393	14,959
New Jersey	401,203	139,162
New Mexico	24,269	4,359
New York	505,177	367,773
North Carolina	208,898	52,927
North Dakota	11,487	1,645
Ohio	244,353	29,892
Oklahoma	47,080	5,256
Oregon	89,452	28,372
Pennsylvania	450,912	73,473
Rhode Island	56,894	12,606
South Carolina	110,145	21,931
South Dakota	8,061	745
Tennessee	116,758	25,368
Texas	411,043	123,015
Utah	49,267	8,808
Vermont	19,462	2,929
Virginia	215,723	80,769
Washington	303,292	142,222
West Virginia	17,491	1,176
Wisconsin	136,061	17,239
Wyoming	7,529	921

- Public interest in open houses has decreased last week by 67% compared to a year ago. However, on a weekly basis, more people are looking for open houses since their interest increased last week compared to a week earlier. Interest remains strong in Rhode Island, Connecticut and South Dakota.

Interest over time



- For more information on recent trends in your metro area, see the **Local Market Reports**. NAR Research produces the Local Market Reports (LMRs) quarterly, which provide insights into the fundamentals and direction of the nation's largest metropolitan housing markets.

# Weekly Housing Market Monitor

## Upcoming Conference Sessions



2020 REALTORS® LEGISLATIVE MEETINGS  
**HOME FRONT**  
FIGHTING FOR THE FUTURE OF REAL ESTATE

**COMMERCIAL ECONOMIC ISSUES AND TRENDS FORUM**

May 8, 2020 | 1 – 2 PM Central Time

NARLegislative | nar.realtor

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[View the Commercial Economic Issues and Trends Forum via live stream](#)



2020 REALTORS® LEGISLATIVE MEETINGS  
**HOME FRONT**  
FIGHTING FOR THE FUTURE OF REAL ESTATE

**WEDNESDAY  
MAY 13**  
11AM-12PM CDT

**RESIDENTIAL ECONOMIC & ISSUES TRENDS FORUM**

FEATURING  
**LAWRENCE YUN**  
CHIEF ECONOMIST AND SENIOR VICE PRESIDENT, RESEARCH  
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