

COVID-19 Initial Market Trends

Sunday March 22nd

OVERVIEW for Sunday, March 22nd

The week saw the market move into a “wait and see” mindset. Most listings that changed to an off-market status became “Temporarily Off Market” - both for the week and Sunday.

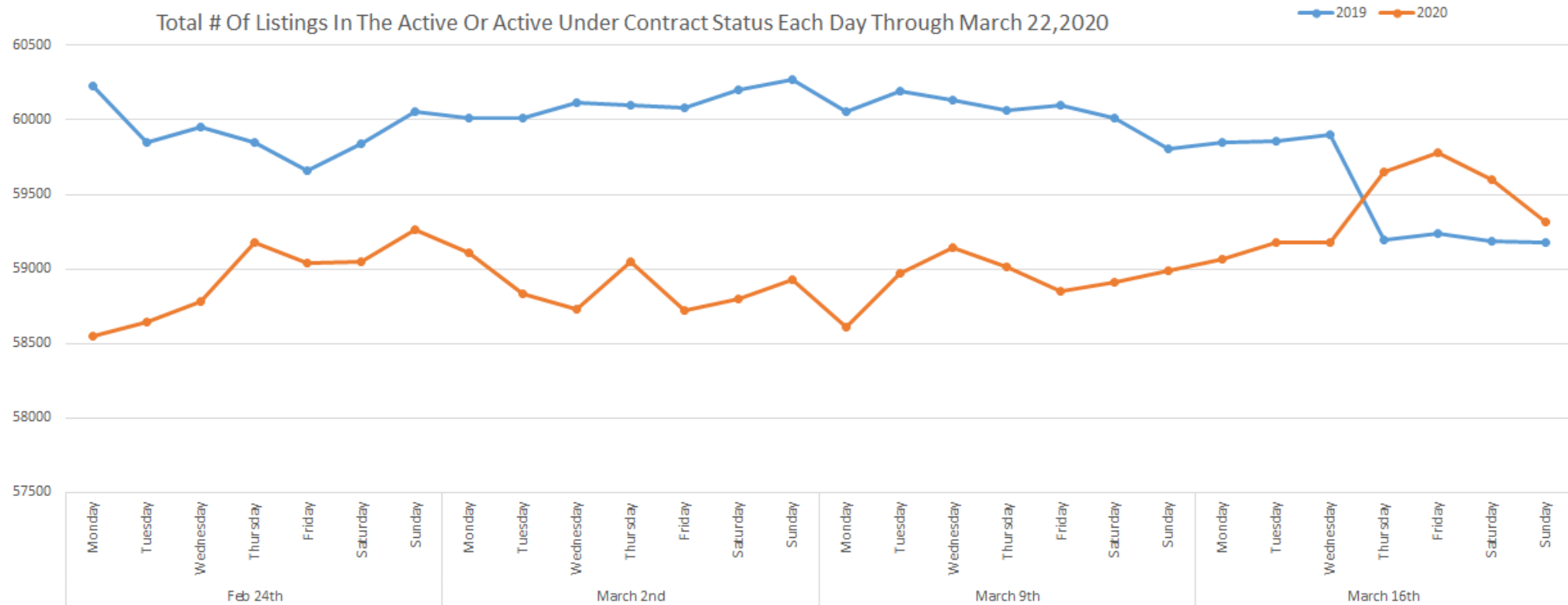
Additionally, the number of showings fell well under year-ago and month-to-date levels, as sellers avoid in-person showings due to contamination concerns and the inconvenience of relocating family confined to the home.



Daily On-Market Inventory – “Active, Active Under Contract”

There were -287 fewer properties on the market compared to the day before (-0.5%).

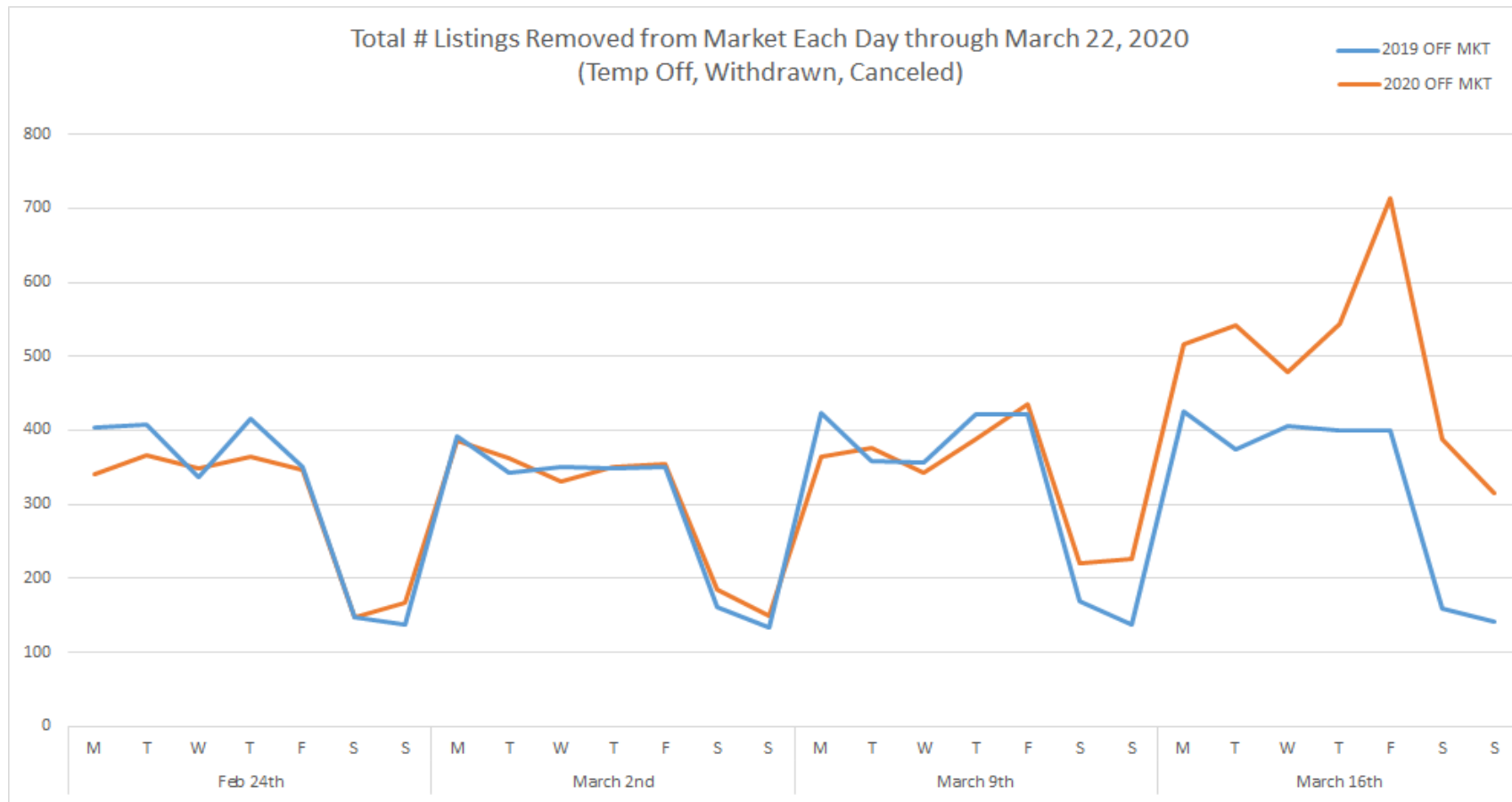
The week overall had 59,395 properties available on an average daily basis, virtually even (-0.3%) with the prior three weeks.



Daily Number of Listings Being Removed from the Market

Sunday listing changes represented 1.0% of all properties available the day before.

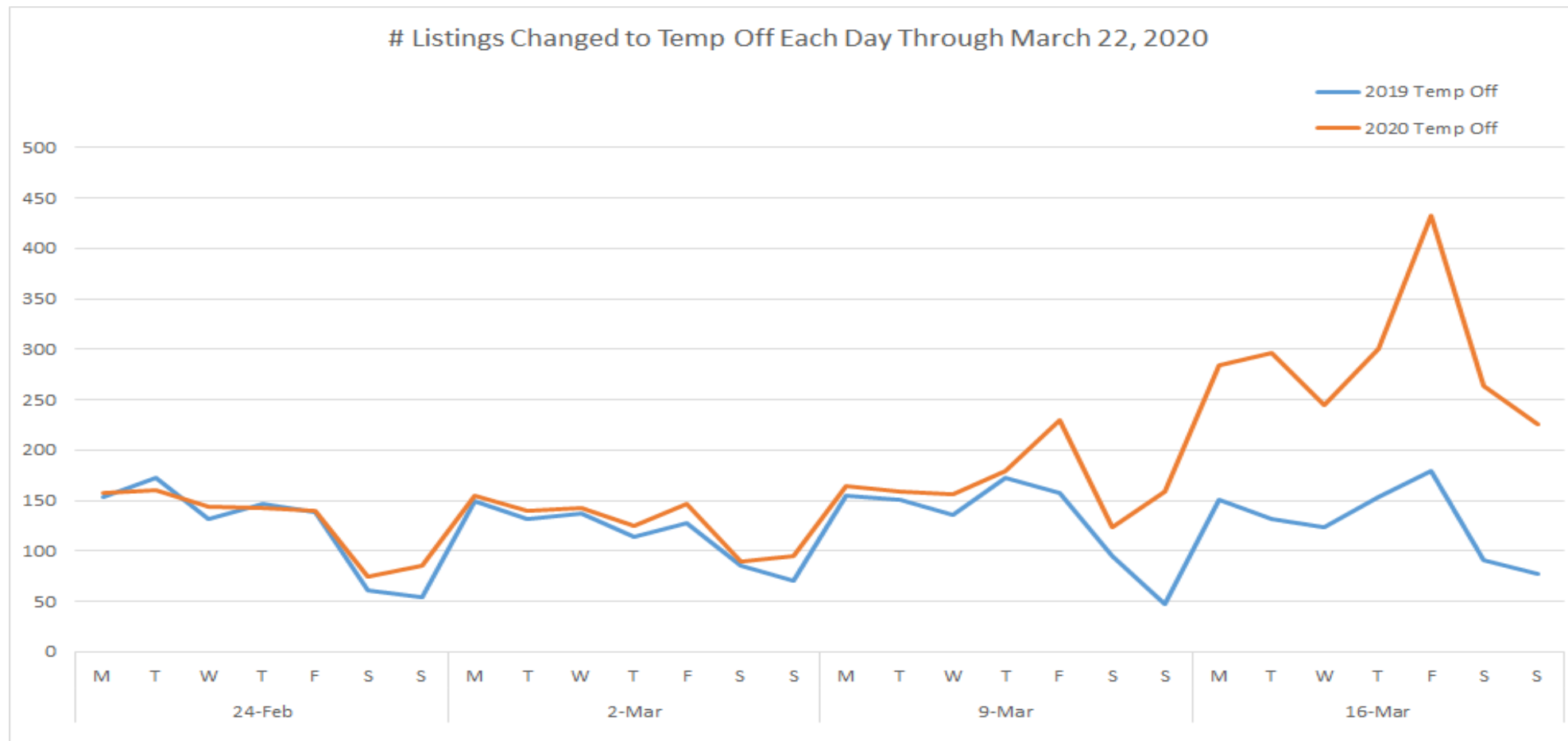
On an average day this week, 492 units came off the market, a +45.3% increase from the same week in 2019.



Daily Number of Listings Changing to “Temp Off” Status

The day was double of average of the past three Sundays and +67 more than last Sunday.

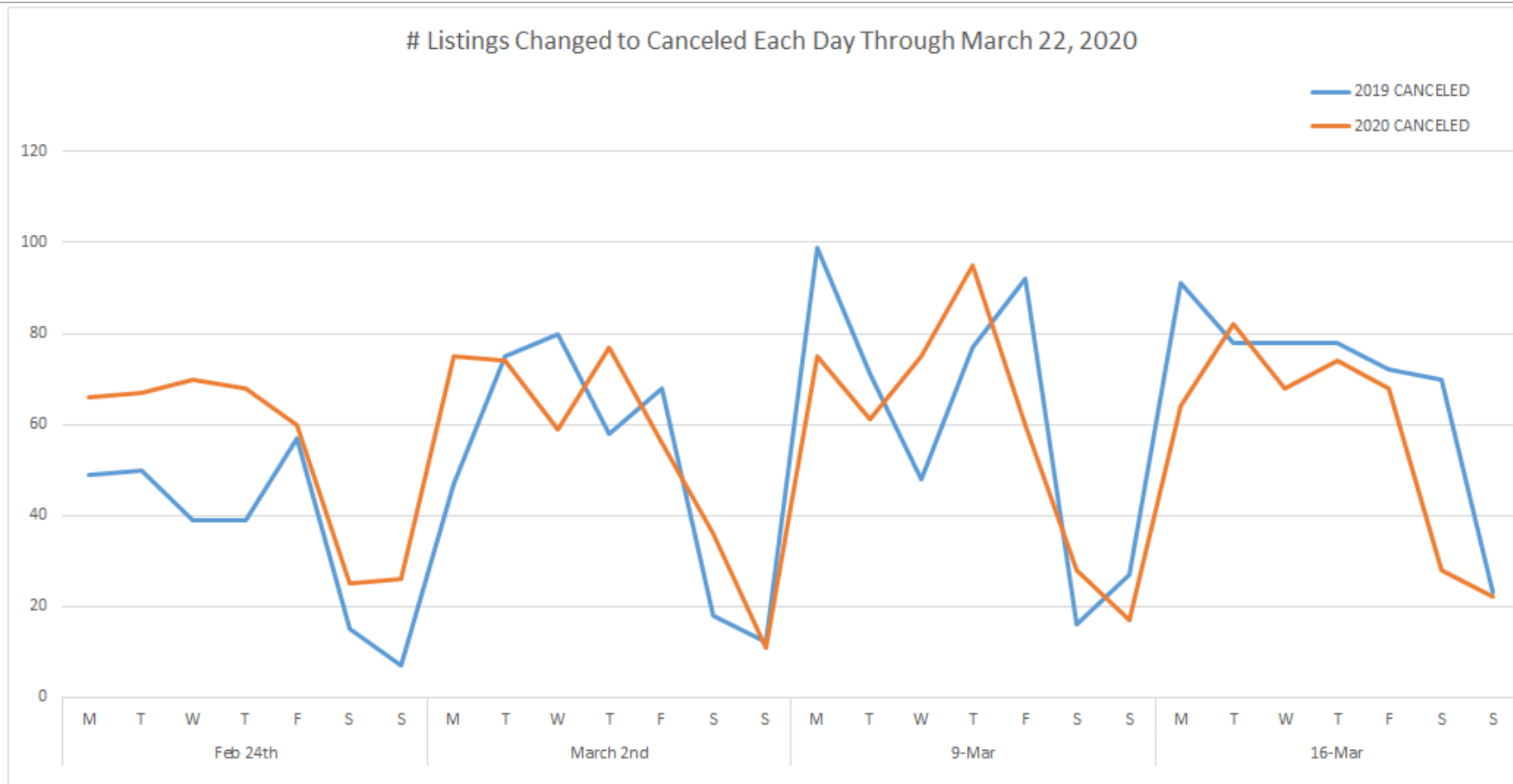
For the week, an average of 293 listings a day changed to Temporarily Off Market, a gain of +126% from the same week a year ago and +107% than the past three weeks.



Daily Number of Listings Changing to “Canceled” Status

Sunday's total canceled rose by +5 additional properties day over day and by +2 versus the last three Sundays.

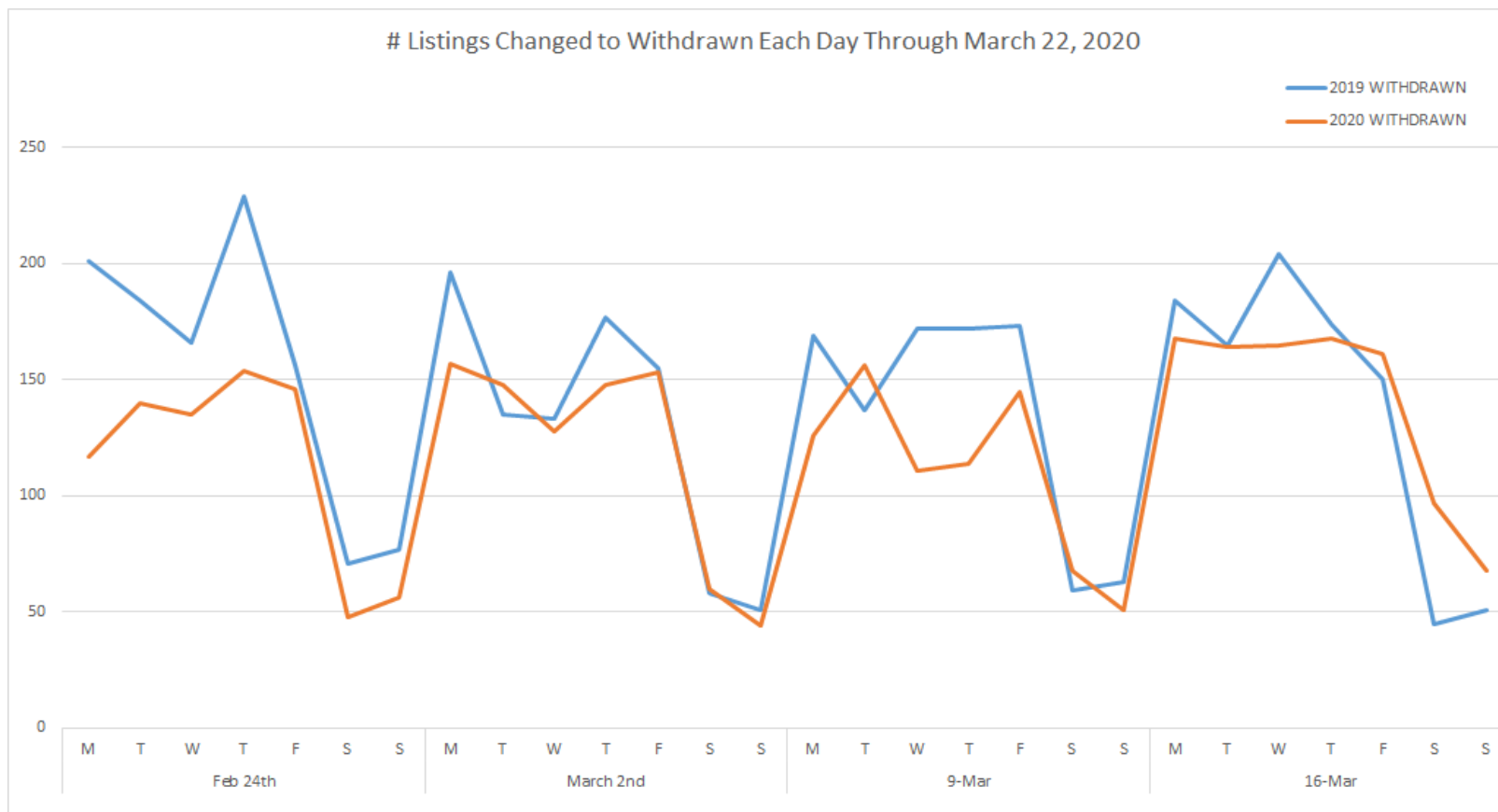
For the week, an average of 55 listings were canceled a day, in line with the last 3 weeks and the same week a year ago.



Daily Number of Listings Changing to “Withdrawn” Status

Sunday's number (68) represented +18 units from prior three Sunday average

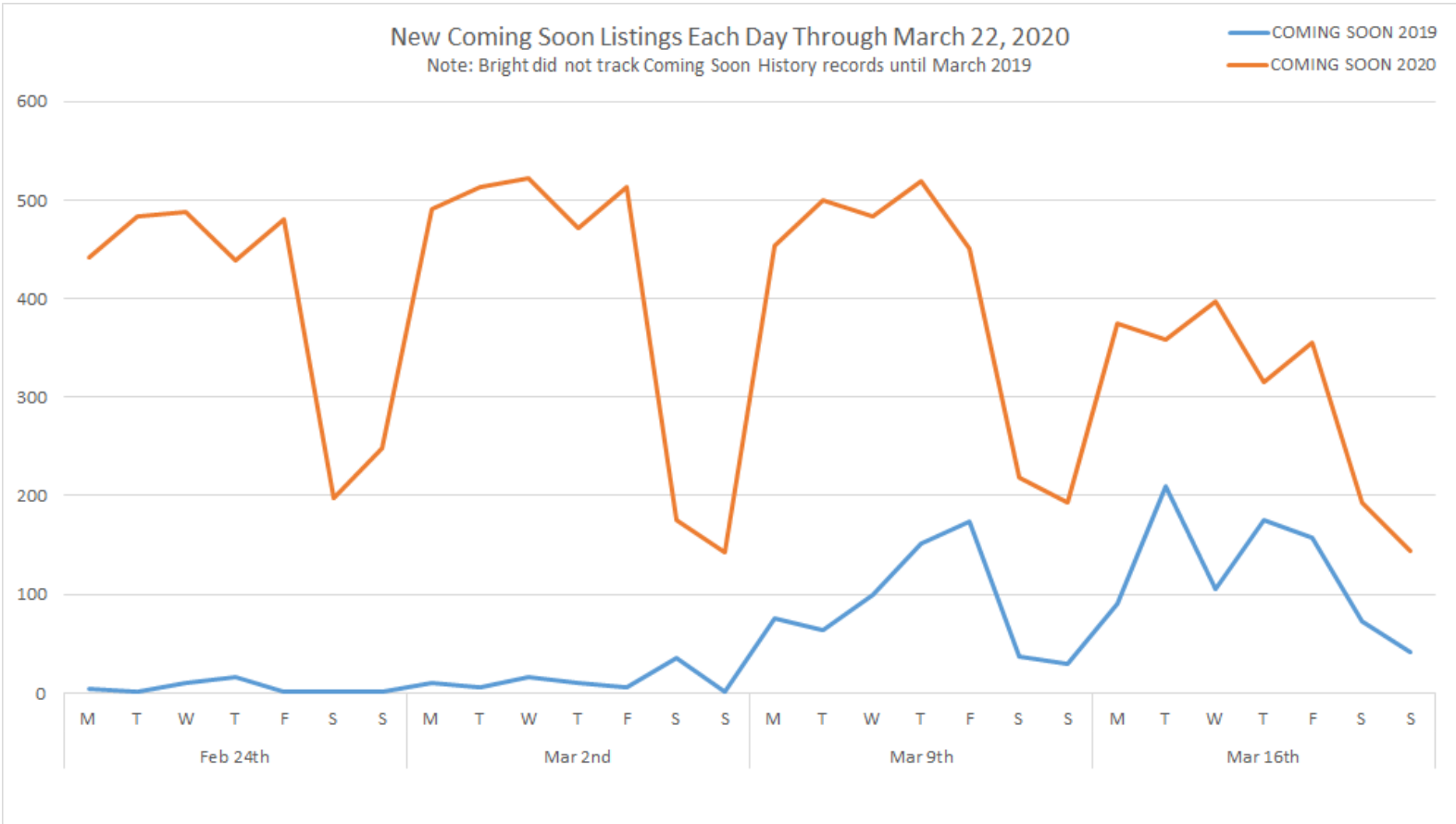
Across the week, an average of 142 listings were withdrawn from the market, only +3 more from the same week last year and +27 from the prior three weeks.



Daily Number of Coming Soon Listings Being Added to the Market

The day posted -51 fewer Coming Soon listings compared to the average of the last three Sundays.

The week averaged 307 new Coming Soon listings per day, up +150% from the same week a year ago

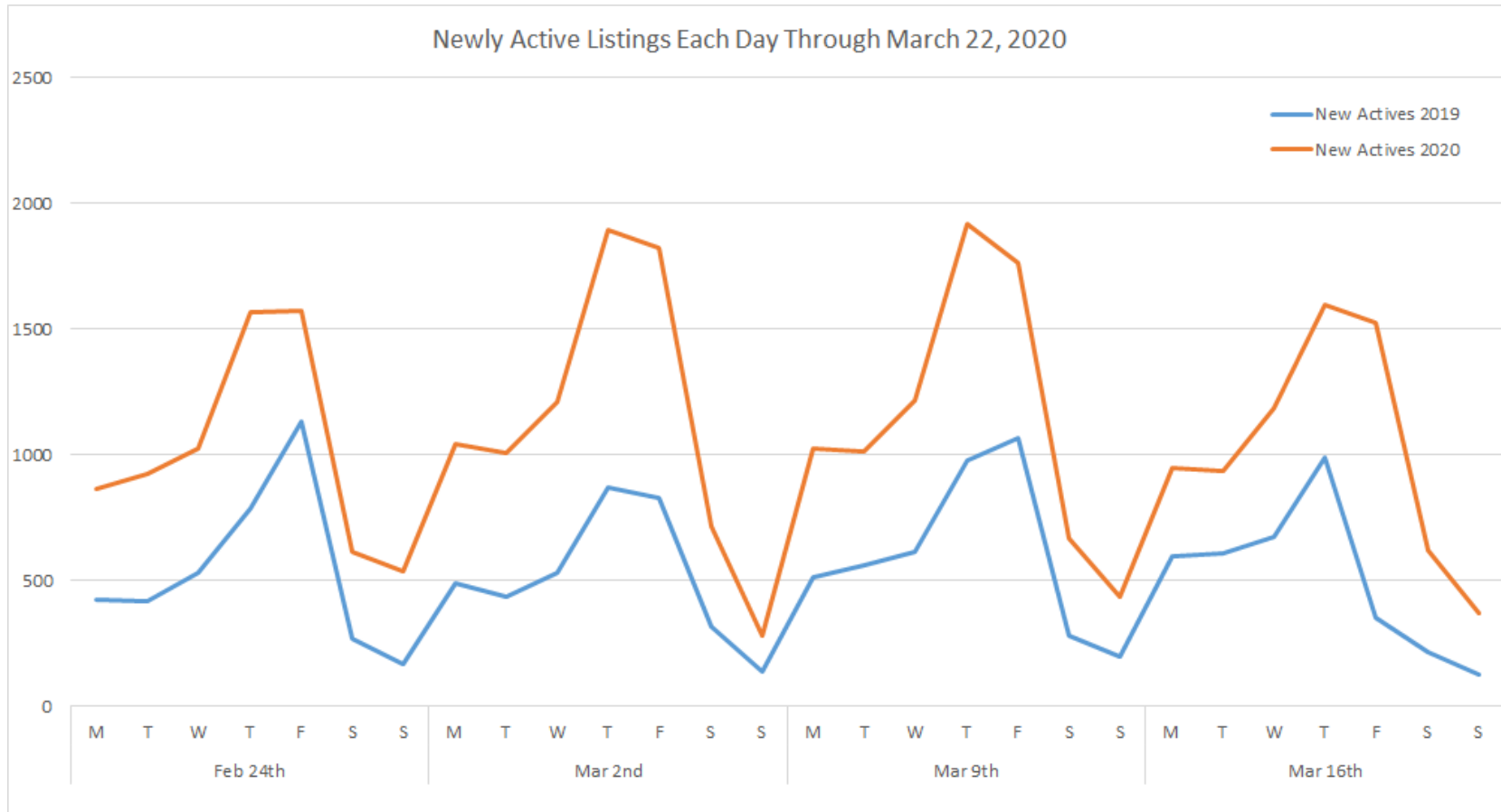


Daily Number of New Active Listings Being Added to the Market



New actives listings declined -12% from the prior three Sundays.

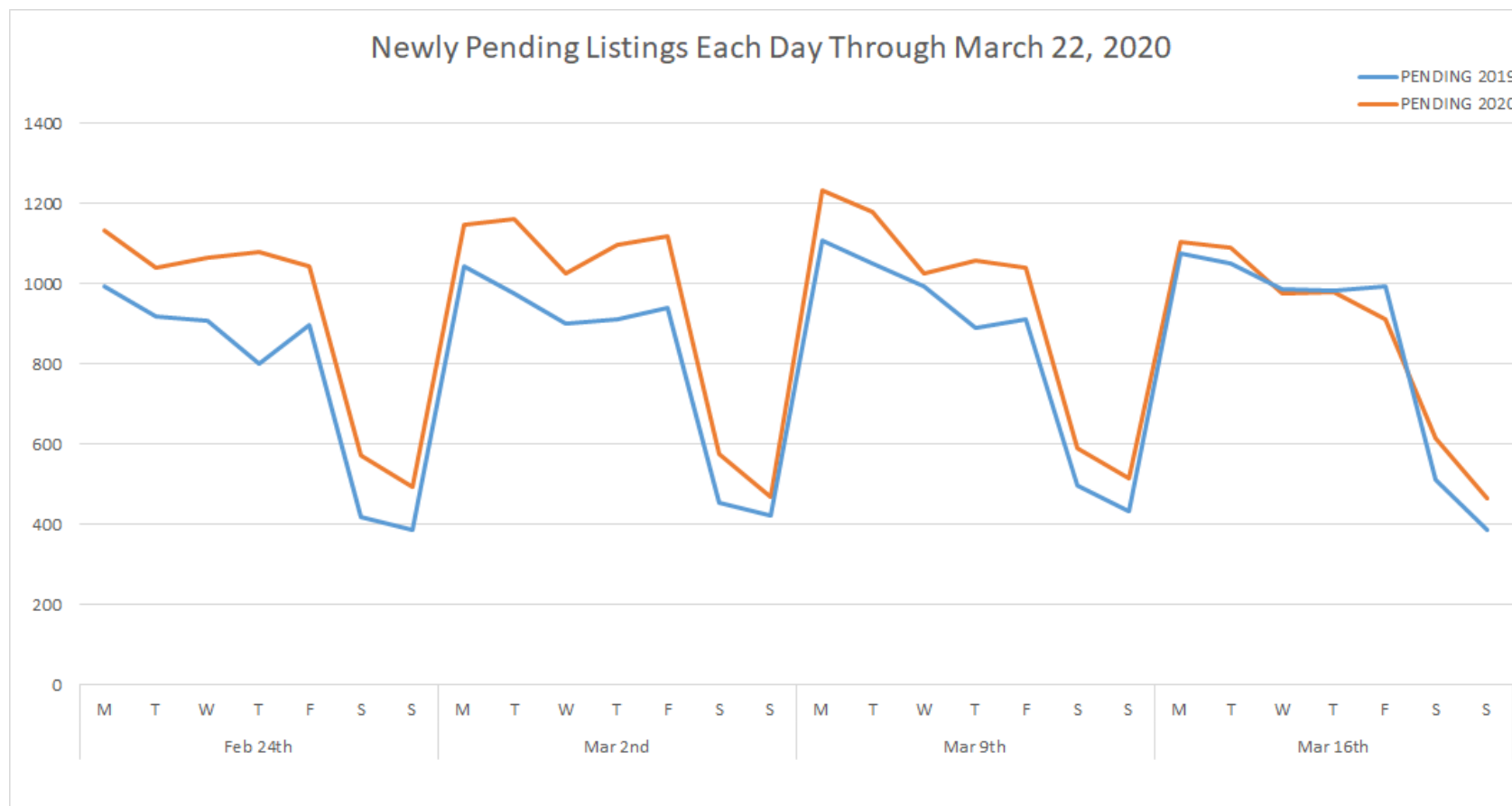
Across the week, 1,025 new active listings came onto the market per day, double the number of the same week last year.



Daily Number of New Pending Listings Being Added to the Market

New pending sales tracked -5.6% lower than the last three Sundays, but similar to a year ago.

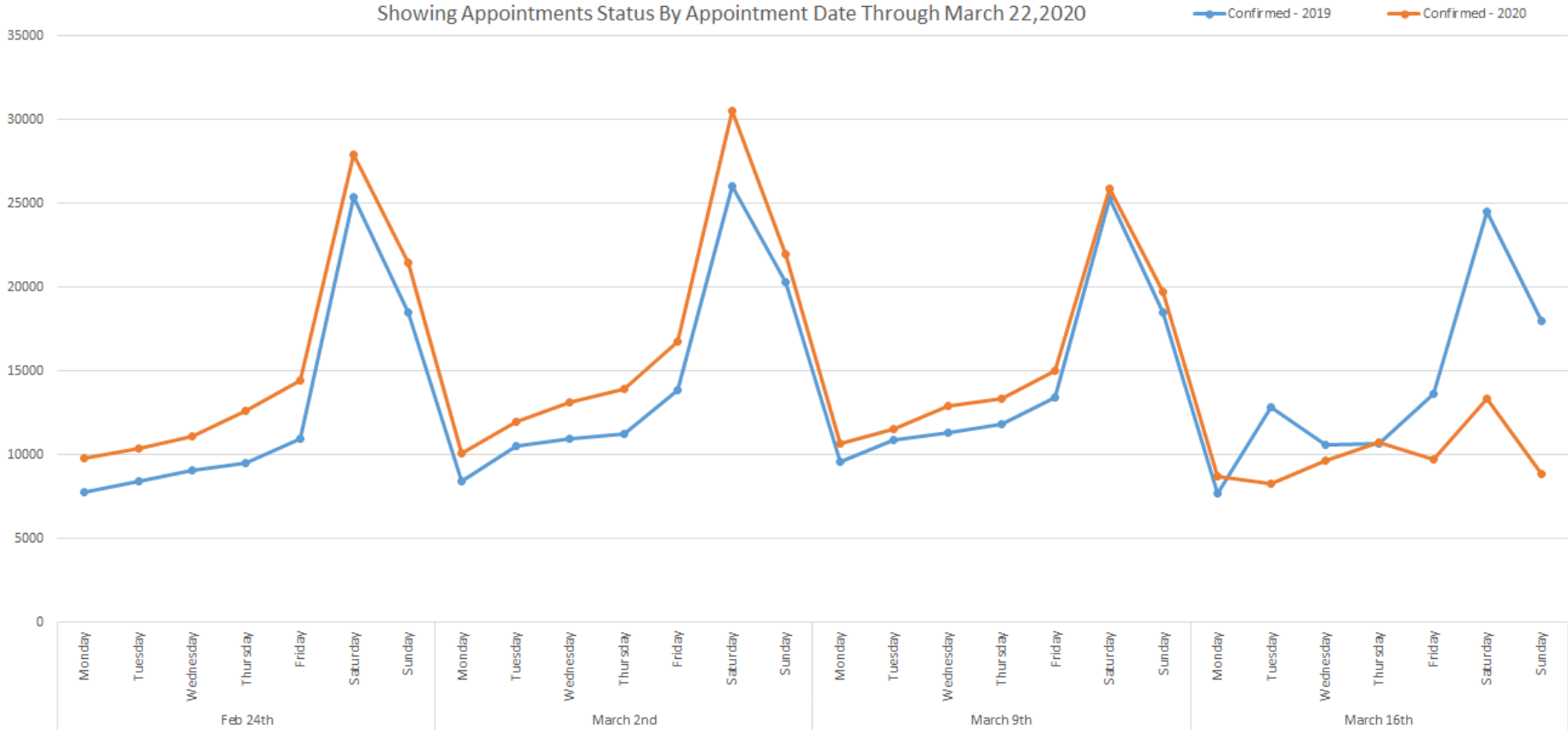
For the week, an average of 876 new pending sales occurred. This was +2.5% above the same week last year, but -6.3% below the last three weeks.



Daily Showing Activity

Showings fell sharply from the same day a year ago (-51%) and average for the past three Sundays (-58%).

The week averaged 9,897 showings a day, -29% lower than the same week a year ago, and -38% under the past three weeks.



-Confirmed Showings = Showing appointments that were confirmed through showing time. We do not know if they actual went to the appointment.