

2021

# Weekly Housing Market Monitor

**June 7 - June 10**

National Association of REALTORS®  
Research Group



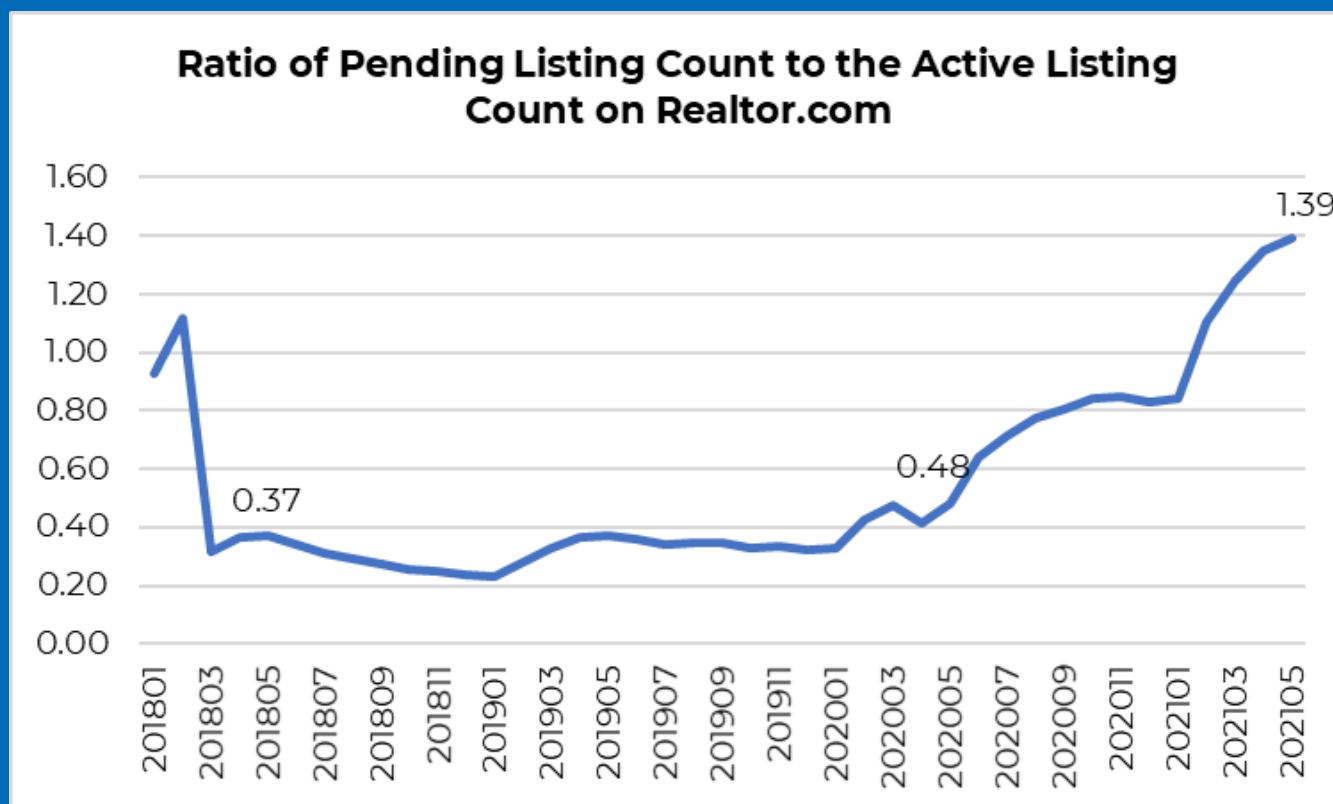
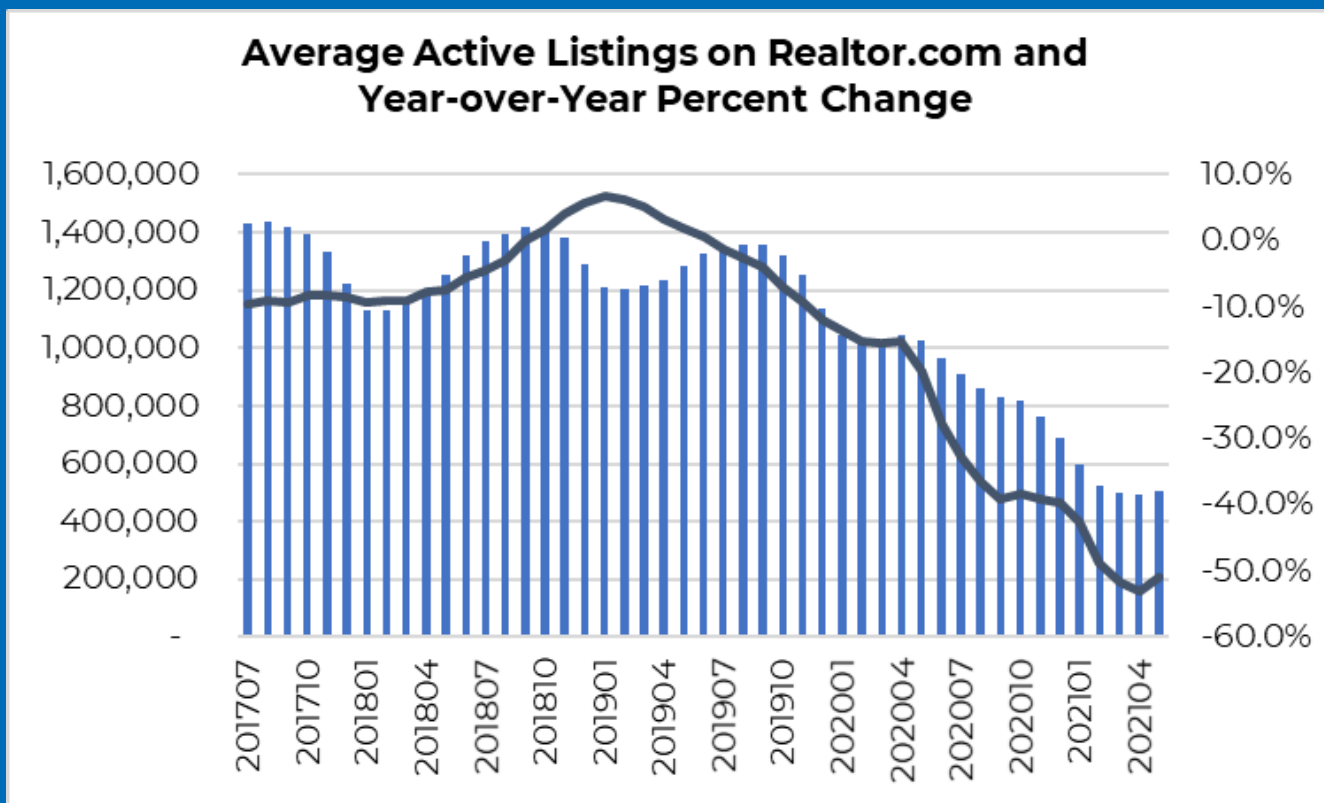
**NATIONAL  
ASSOCIATION OF  
REALTORS®**

# Weekly Housing Market Monitor

## Pending Listings Continue to Outpace Active Listings in May 2021\*

The number of active listings on the market slightly improved in May, but it remains woefully low compared to one year ago. In May, the average daily number of active listings on Realtor.com slightly rose to 504,436 from 491,969 in April. However, active listings are still down 50.9% from one year ago.

Demand is still outpacing supply. As of May, there were 1.39 pending listings for every active listing on the market compared to a ratio of below 0.5 from 2018 through 2020.



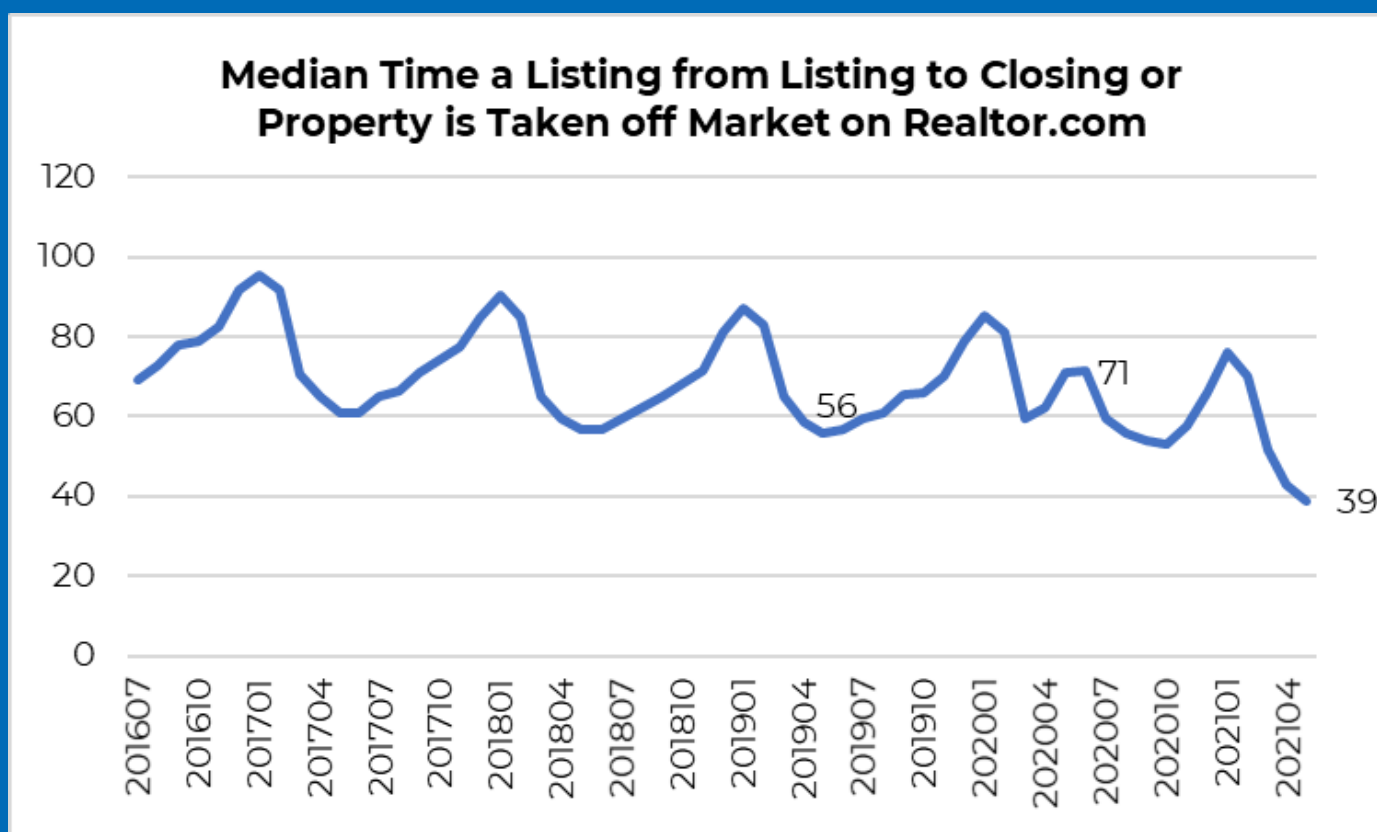
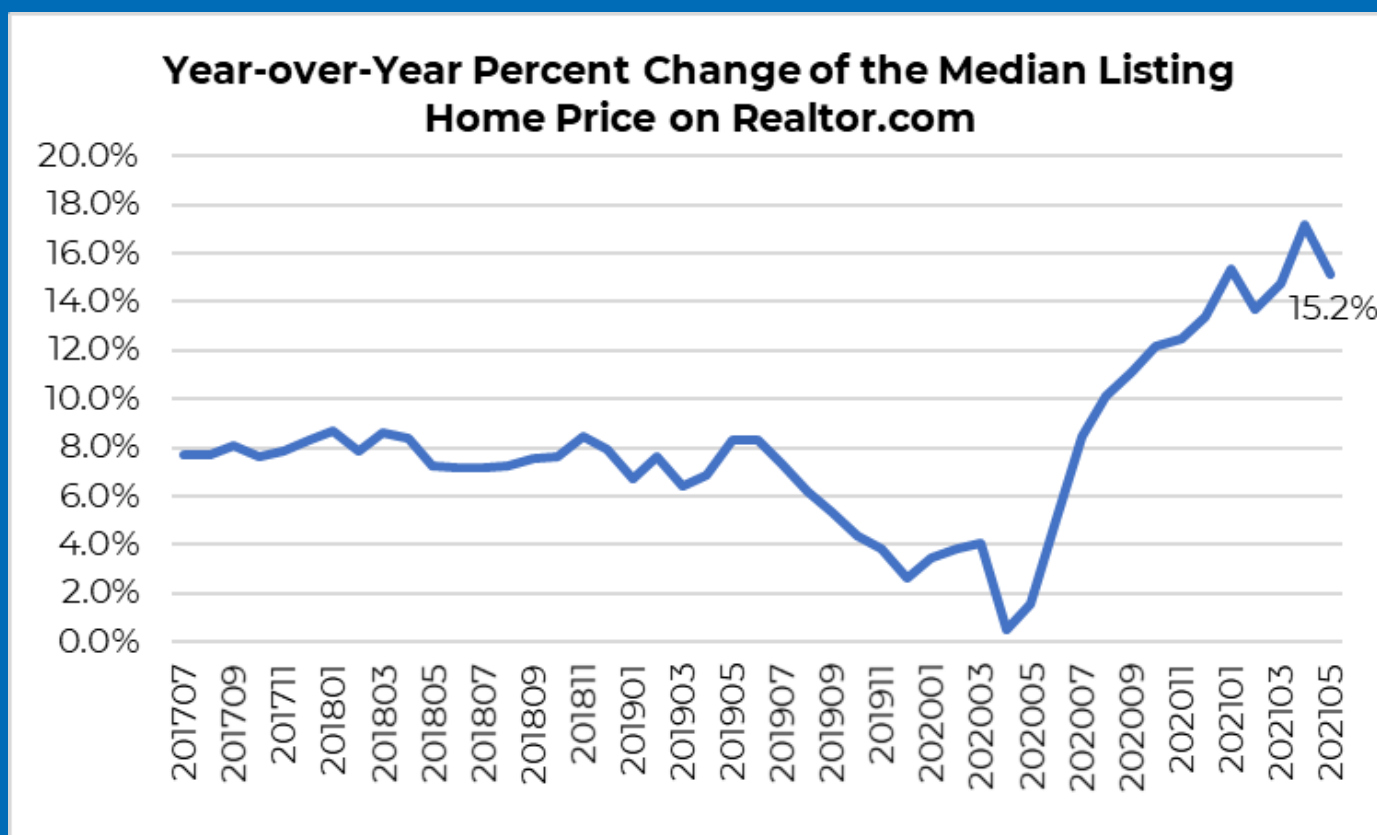
\*Source: Realtor.com

# Weekly Housing Market Monitor

## Median Listing Home Sales Price Up 15% as Properties Listed on Realtor.com Sold 32 Days Faster in May 2021\*

Year-over-year, the median existing-home sales price of properties listed on Realtor.com in May was 15.2% higher from one year ago, still a torrid pace but slower than in April at 17.2%.

However, the time that a property is listed on the market on Realtor.com continues to fall. Properties typically sold 32 days faster in May compared to one year ago.

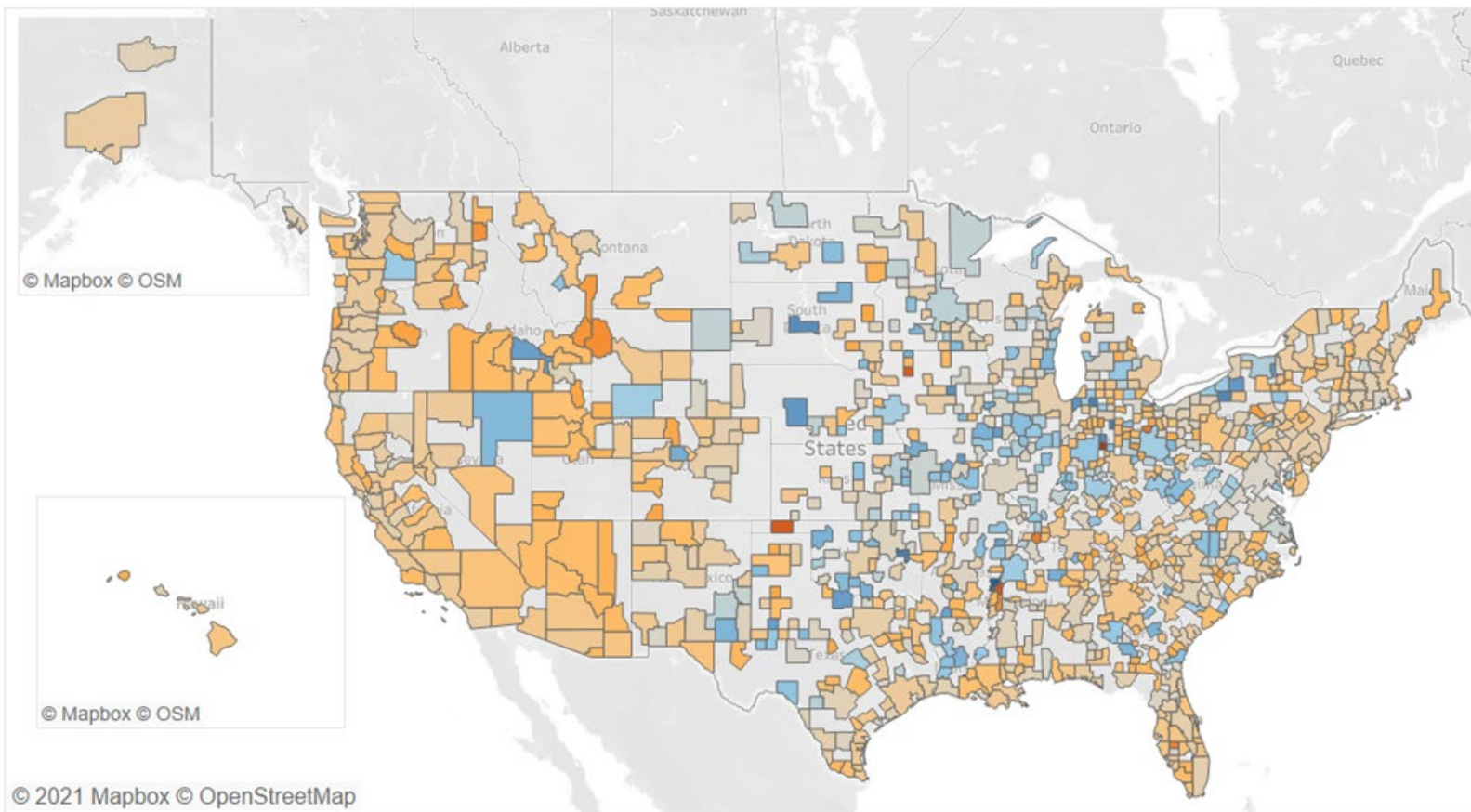


\* Source: realtor.com.

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Median Listing Home Sales Price Up 15% as Properties Listed on Realtor.com Sold 32 Days Faster in May 2021\*

Median listing prices on Realtor.com in May 2021 are up from one year ago in 78% of metro/micro areas



## Median listing prices on Realtor.com in May 2021 of largest 100 metro areas

	Median Listing Price $\mp$ Yy	Median Listing Price
boise city, id	33.5%	\$520,778
austin-round rock, tx	32.2%	\$499,000
charleston-north charleston, sc	27.8%	\$575,000
mcallen-edinburg-mission, tx	25.0%	\$250,000
baton rouge, la	23.5%	\$315,000
salt lake city, ut	23.1%	\$579,900
riverside-san bernardino-ontario, ca	21.5%	\$519,900
el paso, tx	21.3%	\$245,000
scranton--wilkes-barre--hazleton, pa	20.6%	\$204,900
pittsburgh, pa	19.6%	\$269,000
deltona-daytona beach-ormond beach, fl	19.0%	\$345,000
las vegas-henderson-paradise, nv	18.5%	\$389,900
lakeland-winter haven, fl	18.0%	\$278,500
north port-sarasota-bradenton, fl	17.8%	\$420,000
tampa-st. petersburg-clearwater, fl	17.6%	\$335,000
phoenix-mesa-scottsdale, az	17.2%	\$450,000
allentown-bethlehem-easton, pa-nj	17.0%	\$310,000
atlanta-sandy springs-roswell, ga	16.6%	\$389,900
bakersfield, ca	16.0%	\$319,000
sacramento--roseville--arden-arcade, ca	15.9%	\$585,000

\* Source: realtor.com

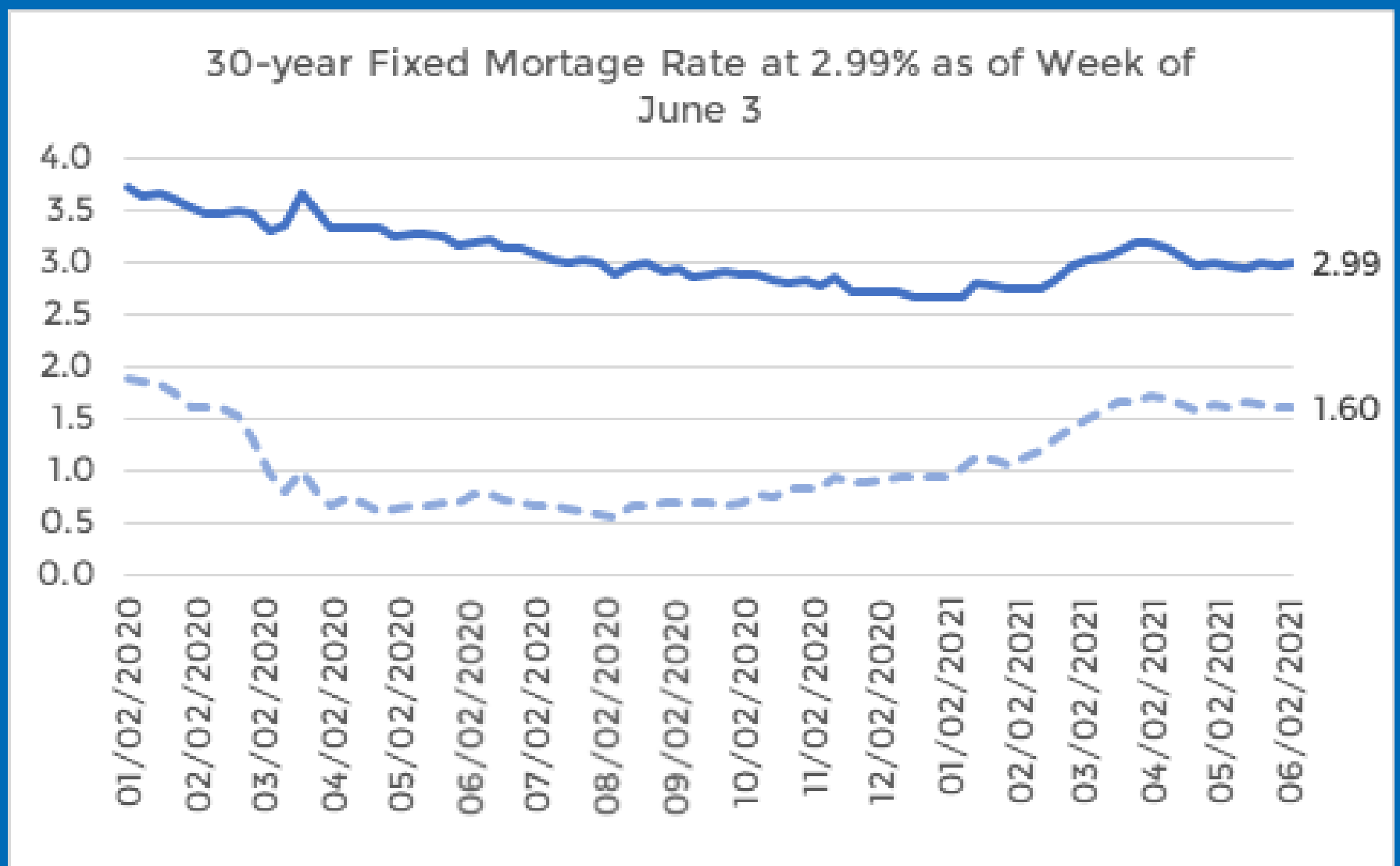
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## 30-Year Mortgage Rate Still at Below 3% \*

Freddie Mac's 30-year fixed mortgage rate ticked up to 2.99% in the week of June 2, as the 10-year T-note notched up to 1.59%, with expectations of higher inflation rate given rising cost of raw materials like oil, lumber, steel, and housing rent. Chief Economist Lawrence Yun expects the 30-year fixed mortgage rate to move towards 3.5% by the end of 2021 and the inflation rate to average 2.7% in 2021.

During the week ending June 2, mortgage applications decreased 3.1% from one week earlier, according to data from the Mortgage Bankers Association's (MBA) Weekly Mortgage Applications Survey. This week's results include an adjustment for the Memorial Day holiday.

The Refinance Index decreased 5% from the previous week and was 27% lower than the same week one year ago.



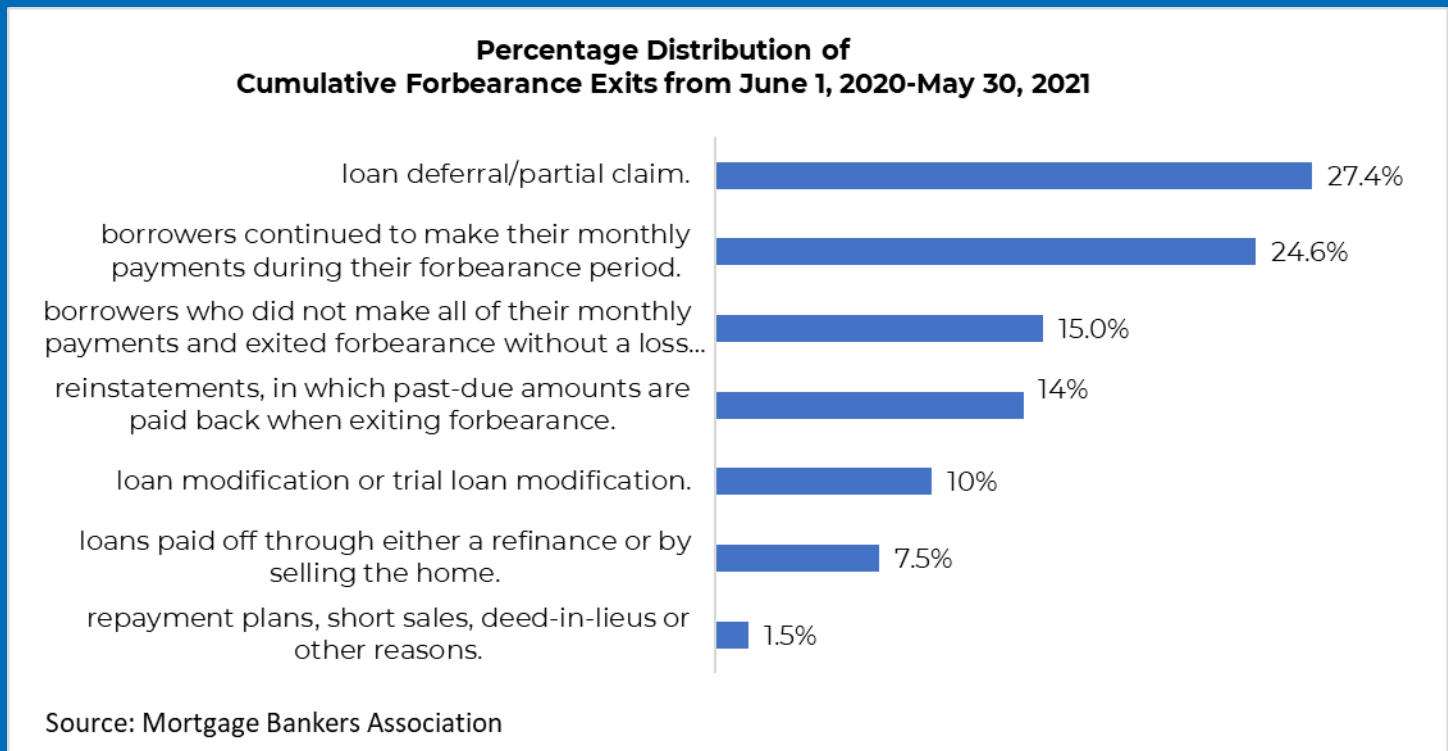
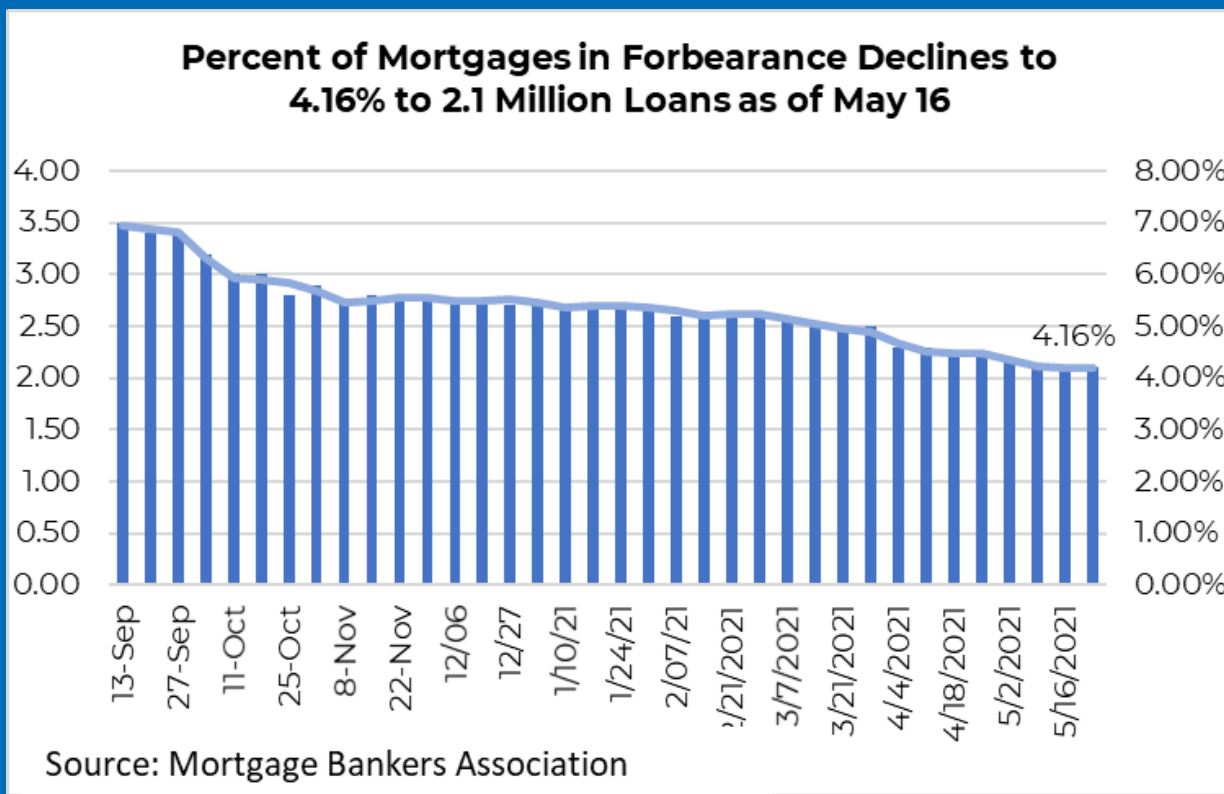
\*The mortgage payment varies by type of home and by borrower.

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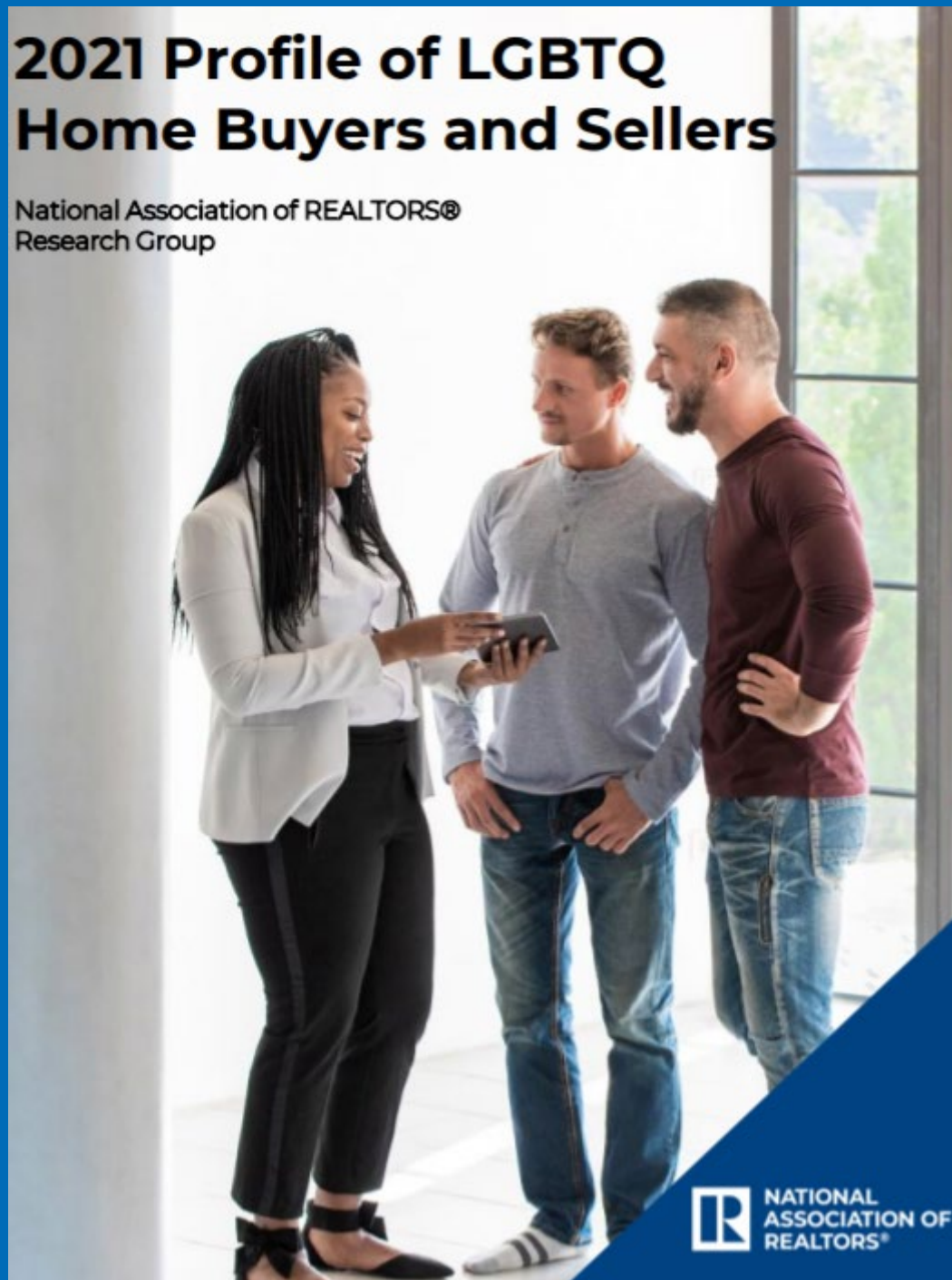
## Fraction of Loans in Forbearance Declines to 4.16%

The fraction of loans in forbearance continued to decline for the 14th straight week to 4.16% during the week of May 16, with 2.1 million loans in forbearance plans, according to the Mortgage Bankers Association.

Most distressed borrowers are working out payment options with lenders to keep their homes. Of the homeowners who exited forbearance during June 1, 2020-May 30, 2021, 7.5% exited forbearance by refinancing their home or selling their home and less than 2% ended in a short sale or deed-in-lieu (and other reasons).



# Released this week: 2021 Profile of LGBTQ Home Buyers and Sellers



This report examines data from 2015 to 2020. Differences are examined by LGBTQ, Non-LGBTQ, Lesbian and Gay, and Bisexual buyers and sellers. There were distinct differences between LGBTQ and Non-LGBTQ homebuyers and sellers.

[Click here to read the Profile of LGBTQ Home Buyers and Sellers](#)

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