



Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

- New Listings decreased 0.2 percent to 577.
- Pending Sales were up 11.2 percent to 626.
- Inventory levels shrank 11.9 percent to 457 units.
- The Median Sales Price increased 10.1 percent to \$185,000.
- Percent of Original List Price Received increased 1.4 percent to 98.3.
- Months Supply of Inventory was down 14.3 percent to 0.6 months.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Activity Snapshot

+ 13.6% **+ 10.1%** **- 11.9%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory
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Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		578	577	- 0.2%	578	577	- 0.2%
Pending Sales		563	626	+ 11.2%	563	626	+ 11.2%
Closed Sales		449	510	+ 13.6%	449	510	+ 13.6%
Median Sales Price		\$168,000	\$185,000	+ 10.1%	\$168,000	\$185,000	+ 10.1%
Average Sales Price		\$201,119	\$217,324	+ 8.1%	\$201,119	\$217,324	+ 8.1%
Pct. of Orig. Price Received		96.9%	98.3%	+ 1.4%	96.9%	98.3%	+ 1.4%
Housing Affordability Index		184	154	- 16.3%	184	154	- 16.3%
Inventory of Homes for Sale		519	457	- 11.9%	--	--	--
Months Supply of Inventory		0.7	0.6	- 14.3%	--	--	--

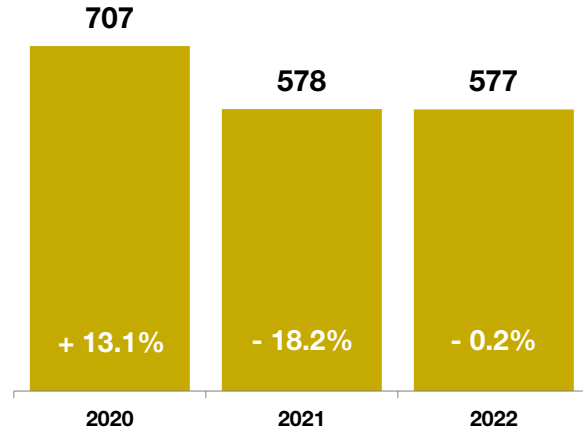
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New Listings

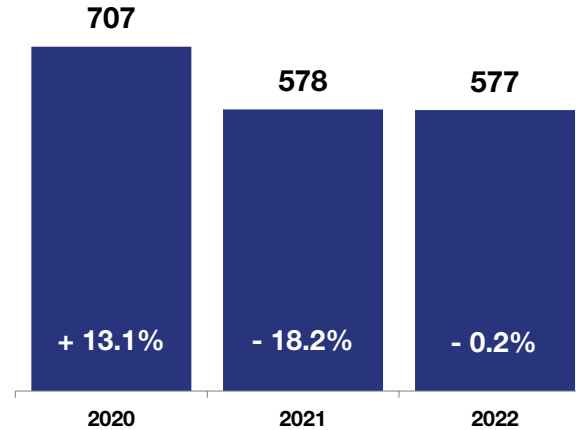
A count of the properties that have been newly listed on the market in a given month.



January

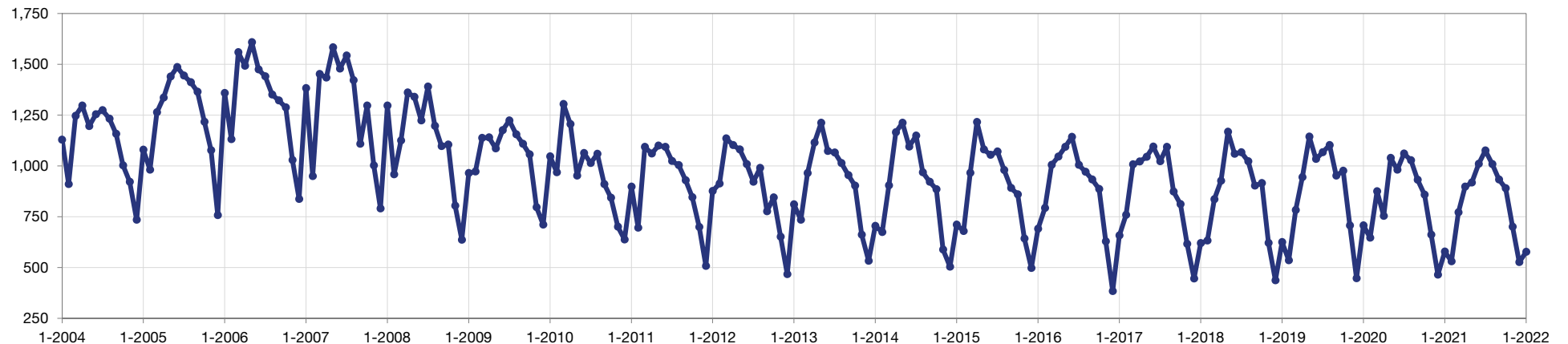


Year to Date



New Listings		Prior Year	Percent Change
February 2021	530	646	-18.0%
March 2021	771	875	-11.9%
April 2021	897	753	+19.1%
May 2021	918	1,039	-11.6%
June 2021	1,010	981	+3.0%
July 2021	1,076	1,060	+1.5%
August 2021	1,009	1,028	-1.8%
September 2021	933	931	+0.2%
October 2021	890	858	+3.7%
November 2021	701	661	+6.1%
December 2021	526	465	+13.1%
January 2022	577	578	-0.2%
12-Month Avg	820	823	-0.4%

Historical New Listings by Month



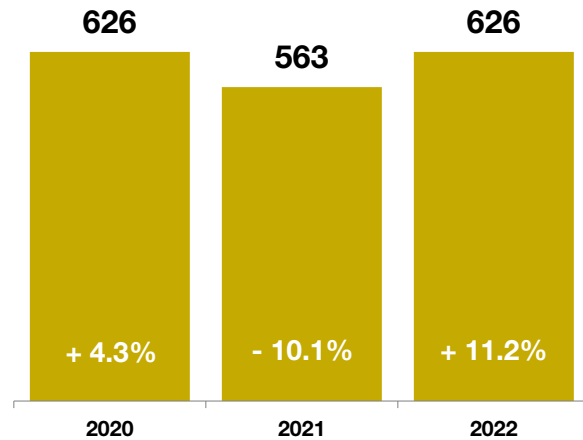
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Pending Sales

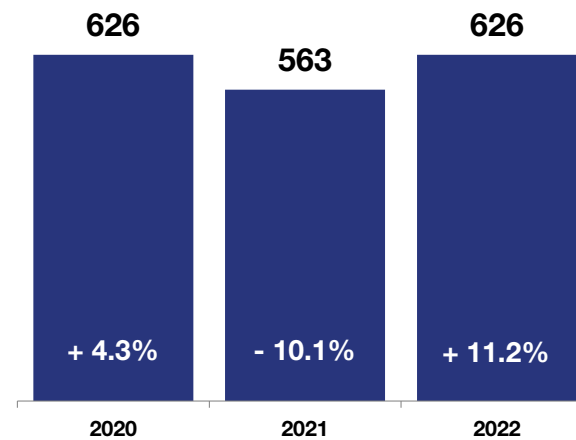
A count of the properties on which offers have been accepted in a given month.



January

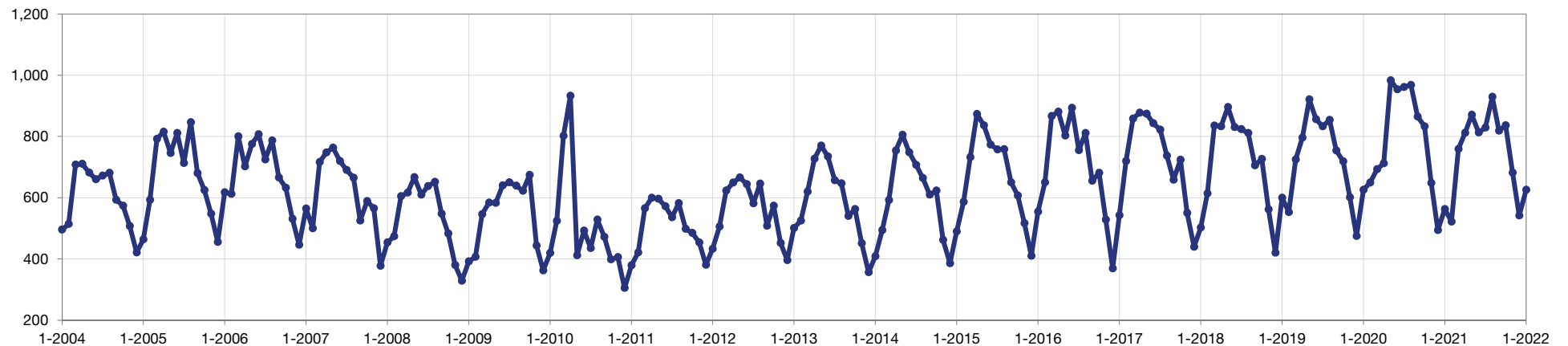


Year to Date



Pending Sales		Prior Year	Percent Change
February 2021	522	649	-19.6%
March 2021	759	693	+9.5%
April 2021	812	712	+14.0%
May 2021	871	983	-11.4%
June 2021	813	954	-14.8%
July 2021	829	961	-13.7%
August 2021	929	968	-4.0%
September 2021	819	865	-5.3%
October 2021	836	833	+0.4%
November 2021	682	648	+5.2%
December 2021	542	494	+9.7%
January 2022	626	563	+11.2%
12-Month Avg	753	777	-3.1%

Historical Pending Sales by Month



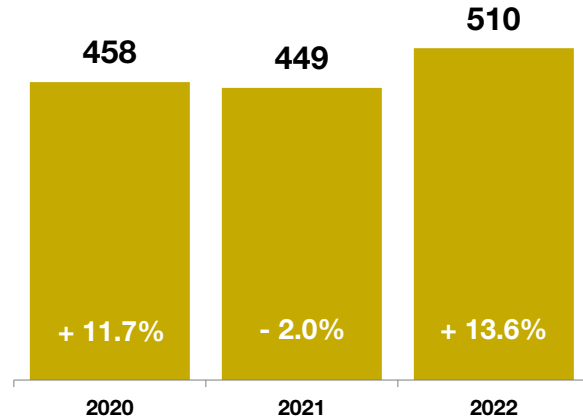
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Closed Sales

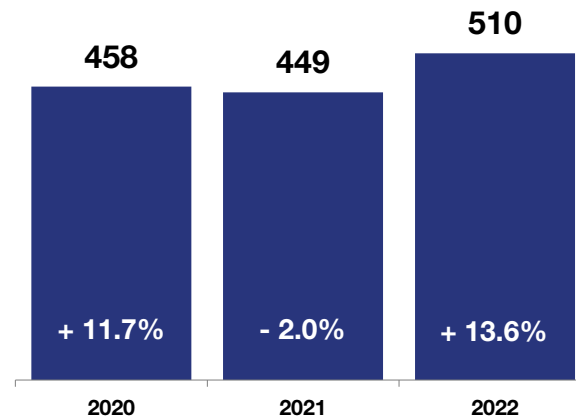
A count of the actual sales that closed in a given month.



January

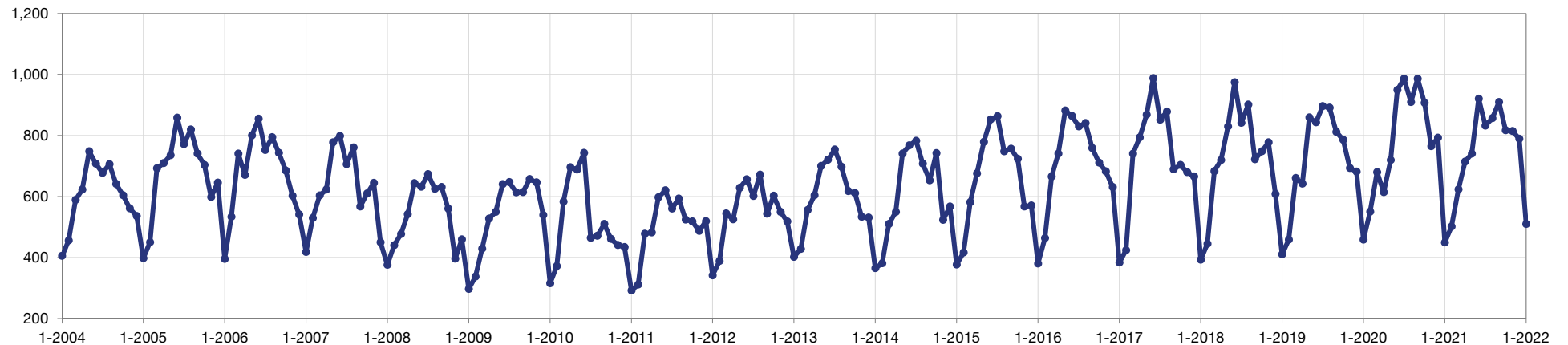


Year to Date



Closed Sales		Prior Year	Percent Change
February 2021	501	550	-8.9%
March 2021	623	680	-8.4%
April 2021	714	614	+16.3%
May 2021	740	719	+2.9%
June 2021	920	949	-3.1%
July 2021	832	986	-15.6%
August 2021	856	909	-5.8%
September 2021	909	986	-7.8%
October 2021	817	907	-9.9%
November 2021	814	765	+6.4%
December 2021	789	792	-0.4%
January 2022	510	449	+13.6%
12-Month Avg	752	776	-3.1%

Historical Closed Sales by Month



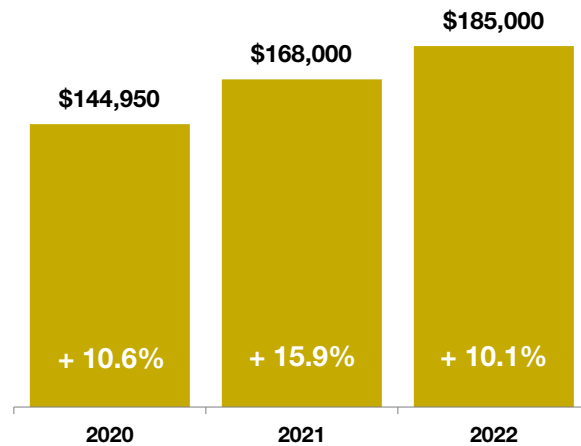
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Median Sales Price

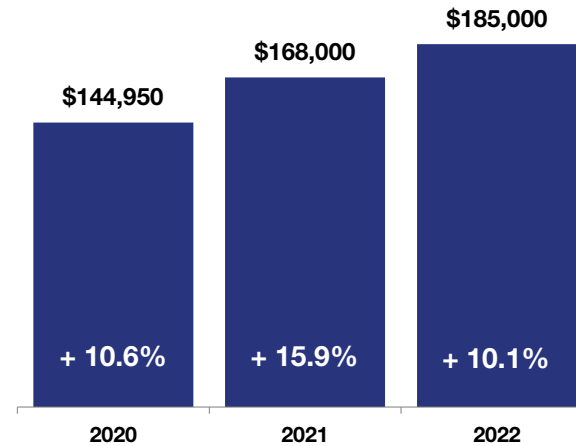
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



Median Sales Price		Prior Year	Percent Change
February 2021	\$174,900	\$150,950	+15.9%
March 2021	\$175,000	\$160,000	+9.4%
April 2021	\$178,745	\$157,000	+13.9%
May 2021	\$190,000	\$170,000	+11.8%
June 2021	\$191,100	\$172,000	+11.1%
July 2021	\$189,250	\$179,900	+5.2%
August 2021	\$192,750	\$170,000	+13.4%
September 2021	\$200,000	\$177,000	+13.0%
October 2021	\$190,000	\$180,000	+5.6%
November 2021	\$190,000	\$172,250	+10.3%
December 2021	\$196,450	\$168,420	+16.6%
January 2022	\$185,000	\$168,000	+10.1%
12-Month Avg*	\$189,900	\$170,000	+11.7%

* Average Median Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month



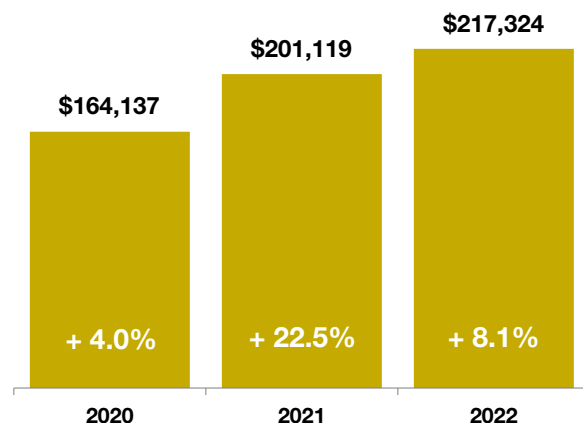
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Average Sales Price

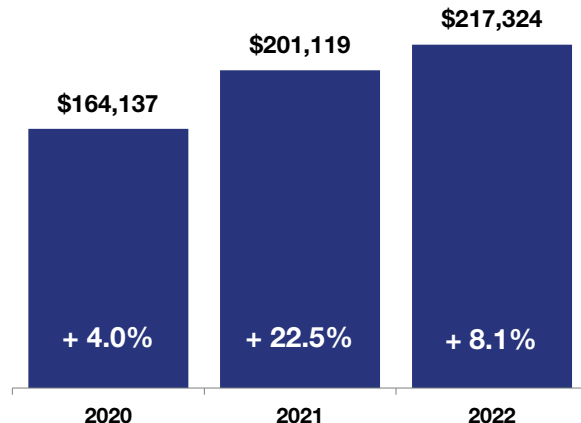
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price	Prior Year	Percent Change
February 2021	\$203,772	\$174,762 +16.6%
March 2021	\$218,224	\$189,567 +15.1%
April 2021	\$211,747	\$185,363 +14.2%
May 2021	\$222,579	\$200,676 +10.9%
June 2021	\$231,616	\$196,788 +17.7%
July 2021	\$222,570	\$206,669 +7.7%
August 2021	\$222,253	\$198,789 +11.8%
September 2021	\$232,657	\$212,979 +9.2%
October 2021	\$223,189	\$209,328 +6.6%
November 2021	\$229,257	\$207,843 +10.3%
December 2021	\$233,980	\$193,830 +20.7%
January 2022	\$217,324	\$201,119 +8.1%
12-Month Med*	\$223,640	\$199,550 +12.1%

* Avg. Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



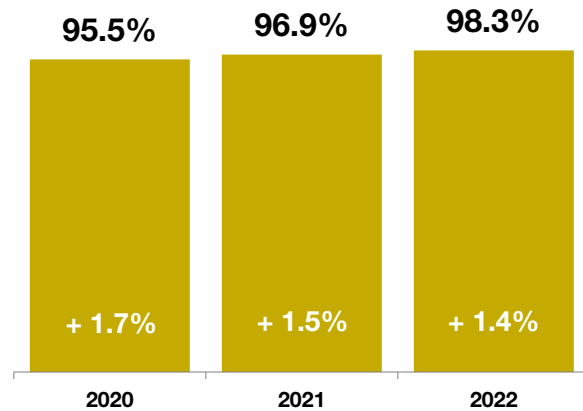
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Percent of Original List Price Received

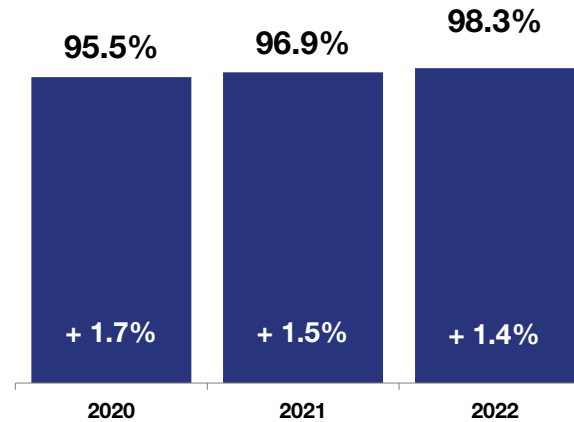
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2021	97.9%	95.5%	+2.5%
March 2021	99.4%	96.4%	+3.1%
April 2021	100.2%	97.2%	+3.1%
May 2021	101.3%	97.4%	+4.0%
June 2021	102.2%	98.3%	+4.0%
July 2021	101.7%	98.6%	+3.1%
August 2021	100.5%	98.5%	+2.0%
September 2021	99.9%	98.4%	+1.5%
October 2021	99.0%	98.1%	+0.9%
November 2021	99.1%	98.6%	+0.5%
December 2021	98.6%	98.3%	+0.3%
January 2022	98.3%	96.9%	+1.4%
12-Month Avg*	100.0%	97.8%	+2.2%

* Pct. of Orig. Price Received of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



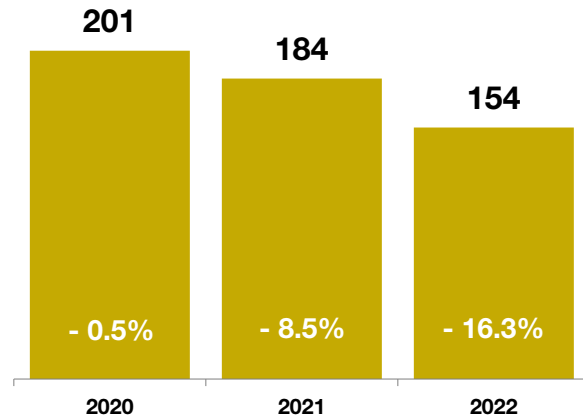
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Housing Affordability Index

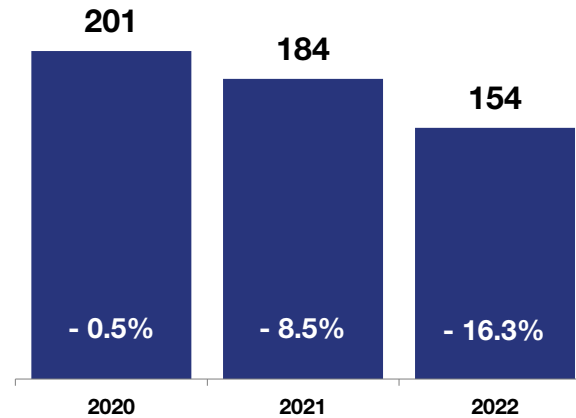
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

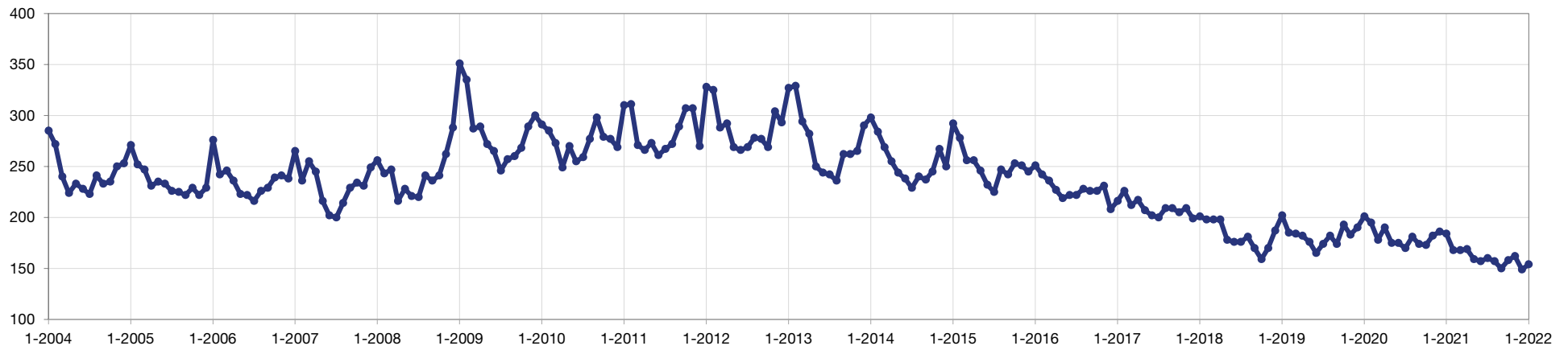


Year to Date



Affordability Index		Prior Year	Percent Change
February 2021	168	195	-13.8%
March 2021	168	178	-5.6%
April 2021	169	190	-11.1%
May 2021	159	175	-9.1%
June 2021	157	175	-10.3%
July 2021	160	170	-5.9%
August 2021	157	181	-13.3%
September 2021	150	174	-13.8%
October 2021	158	173	-8.7%
November 2021	162	182	-11.0%
December 2021	149	186	-19.9%
January 2022	154	184	-16.3%
12-Month Avg	159	180	-11.7%

Historical Housing Affordability Index by Month



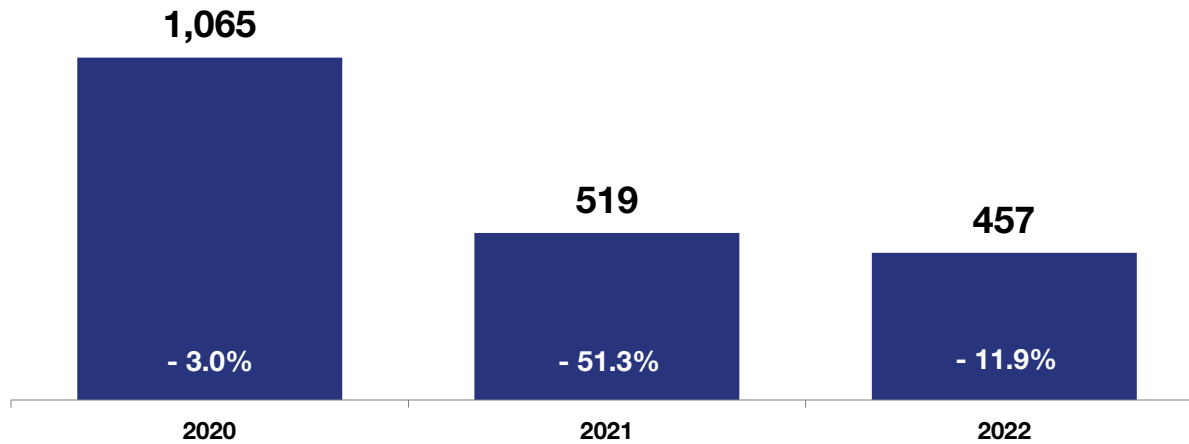
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Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

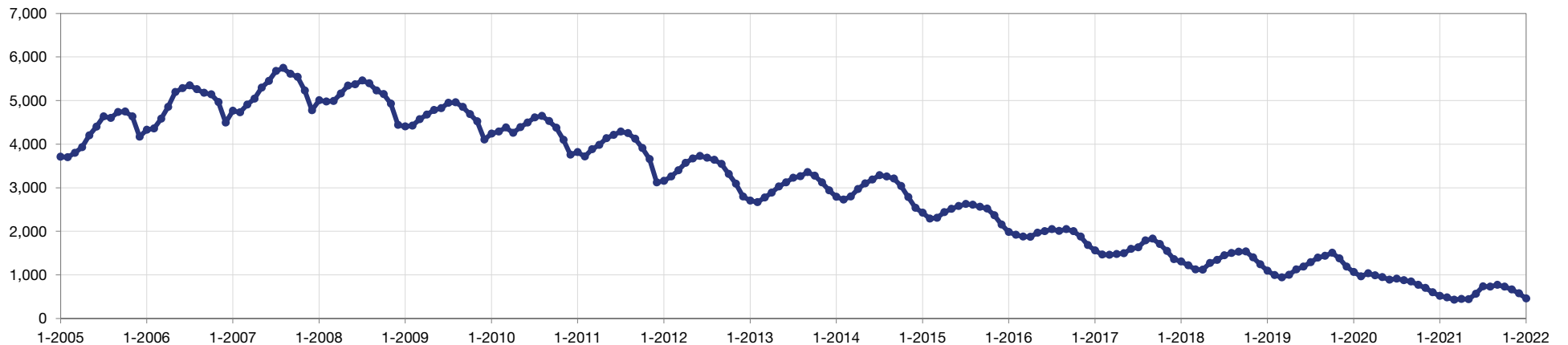


January



Homes for Sale		Prior Year	Percent Change
February 2021	484	965	-49.8%
March 2021	432	1,039	-58.4%
April 2021	449	991	-54.7%
May 2021	439	947	-53.6%
June 2021	564	888	-36.5%
July 2021	733	913	-19.7%
August 2021	731	875	-16.5%
September 2021	771	848	-9.1%
October 2021	727	771	-5.7%
November 2021	667	703	-5.1%
December 2021	578	599	-3.5%
January 2022	457	519	-11.9%
12-Month Avg*	586	838	-30.1%

Historical Inventory of Homes for Sale by Month



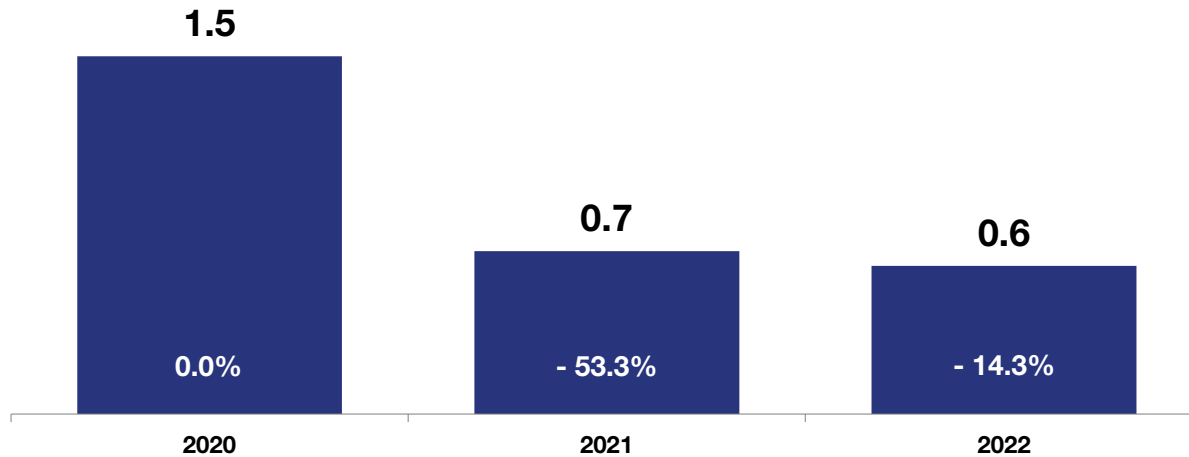
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Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



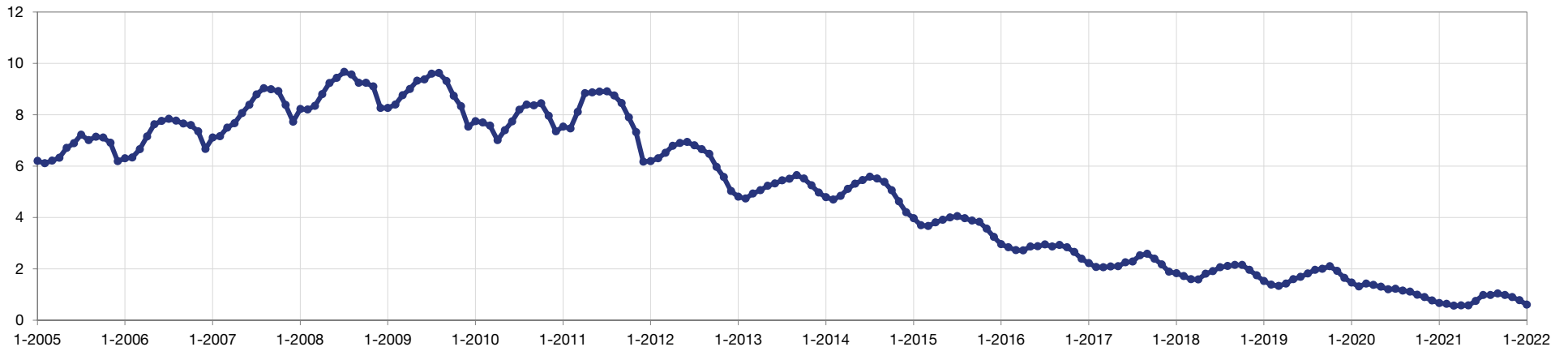
January



Months Supply		Prior Year	Percent Change
February 2021	0.6	1.3	-53.8%
March 2021	0.6	1.4	-57.1%
April 2021	0.6	1.4	-57.1%
May 2021	0.6	1.3	-53.8%
June 2021	0.7	1.2	-41.7%
July 2021	1.0	1.2	-16.7%
August 2021	1.0	1.2	-16.7%
September 2021	1.0	1.1	-9.1%
October 2021	1.0	1.0	0.0%
November 2021	0.9	0.9	0.0%
December 2021	0.8	0.8	0.0%
January 2022	0.6	0.7	-14.3%
12-Month Avg*	0.8	1.1	-27.3%

* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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