



# Monthly Indicators



## April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

- New Listings decreased 0.2 percent to 896.
- Pending Sales were down 8.4 percent to 742.
- Inventory levels grew 27.7 percent to 576 units.
- The Median Sales Price increased 17.3 percent to \$210,000.
- Percent of Original List Price Received increased 0.8 percent to 101.0.
- Months Supply of Inventory was up 33.3 percent to 0.8 months.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

## Activity Snapshot

**- 11.8%**    **+ 17.3%**    **+ 27.7%**

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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		898	896	- 0.2%	2,778	2,846	+ 2.4%
Pending Sales		810	742	- 8.4%	2,654	2,645	- 0.3%
Closed Sales		713	629	- 11.8%	2,287	2,326	+ 1.7%
Median Sales Price		\$179,000	\$210,000	+ 17.3%	\$175,000	\$200,000	+ 14.3%
Average Sales Price		\$212,217	\$251,645	+ 18.6%	\$209,772	\$233,752	+ 11.4%
Pct. of Orig. Price Received		100.2%	101.0%	+ 0.8%	98.8%	99.9%	+ 1.1%
Housing Affordability Index		169	113	- 33.1%	172	119	- 30.8%
Inventory of Homes for Sale		451	576	+ 27.7%	--	--	--
Months Supply of Inventory		0.6	0.8	+ 33.3%	--	--	--

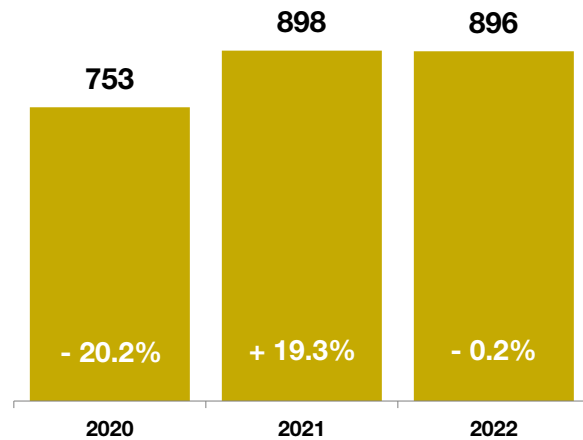
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# New Listings

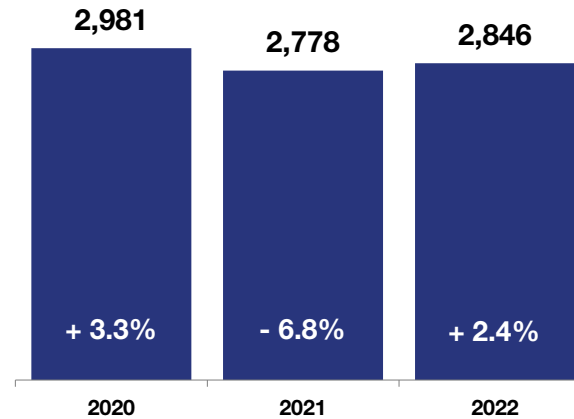
A count of the properties that have been newly listed on the market in a given month.



## April

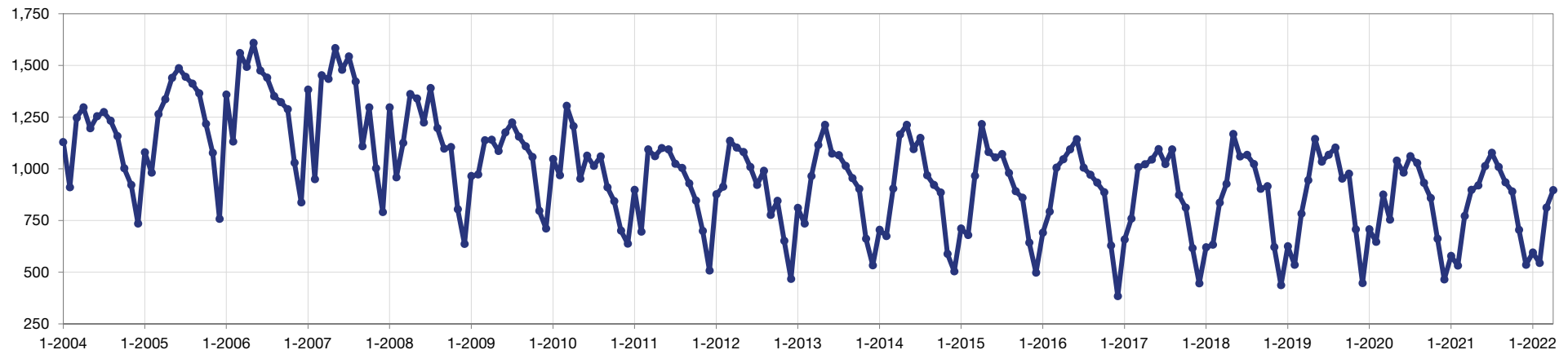


## Year to Date



New Listings		Prior Year	Percent Change
May 2021	919	1,039	-11.5%
June 2021	1,012	981	+3.2%
July 2021	1,077	1,060	+1.6%
August 2021	1,009	1,028	-1.8%
September 2021	934	931	+0.3%
October 2021	890	858	+3.7%
November 2021	704	662	+6.3%
December 2021	535	465	+15.1%
January 2022	595	578	+2.9%
February 2022	544	531	+2.4%
March 2022	811	771	+5.2%
<b>April 2022</b>	<b>896</b>	<b>898</b>	<b>-0.2%</b>
12-Month Avg	827	817	+1.2%

## Historical New Listings by Month



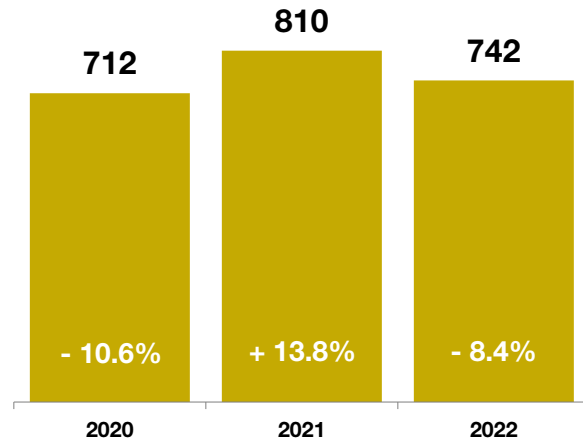
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# Pending Sales

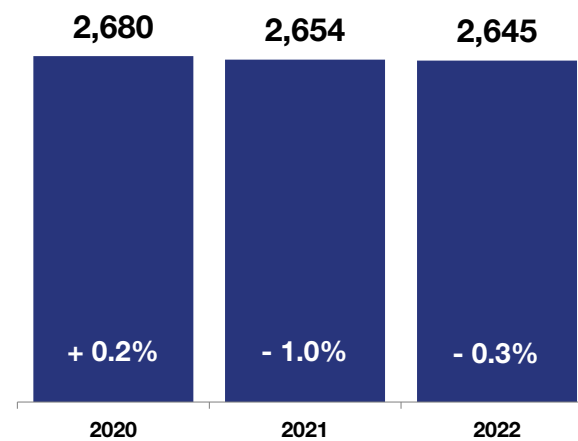
A count of the properties on which offers have been accepted in a given month.



## April

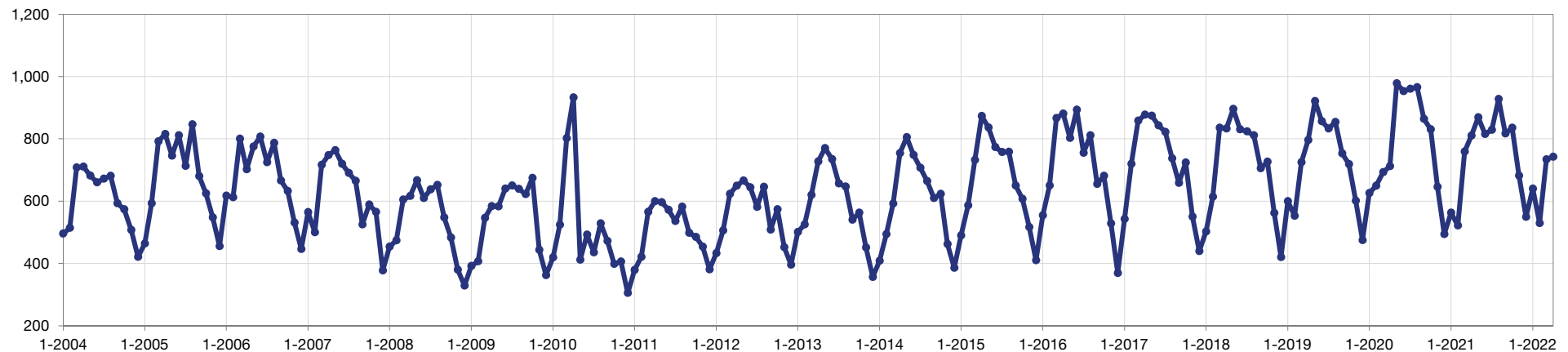


## Year to Date



Pending Sales		Prior Year	Percent Change
May 2021	869	978	-11.1%
June 2021	815	953	-14.5%
July 2021	829	960	-13.6%
August 2021	928	965	-3.8%
September 2021	817	864	-5.4%
October 2021	835	830	+0.6%
November 2021	682	646	+5.6%
December 2021	549	494	+11.1%
January 2022	640	563	+13.7%
February 2022	529	522	+1.3%
March 2022	734	759	-3.3%
<b>April 2022</b>	<b>742</b>	<b>810</b>	<b>-8.4%</b>
12-Month Avg	747	779	-4.1%

## Historical Pending Sales by Month



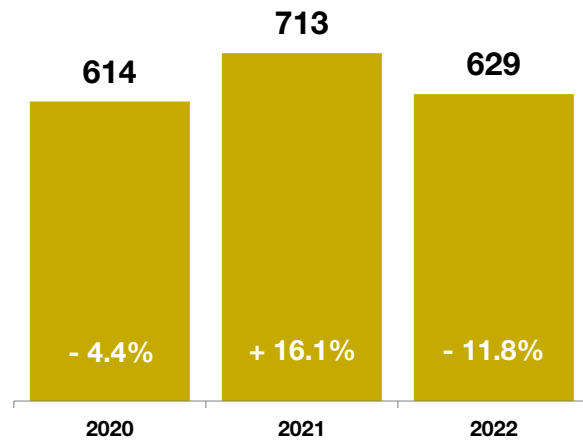
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# Closed Sales

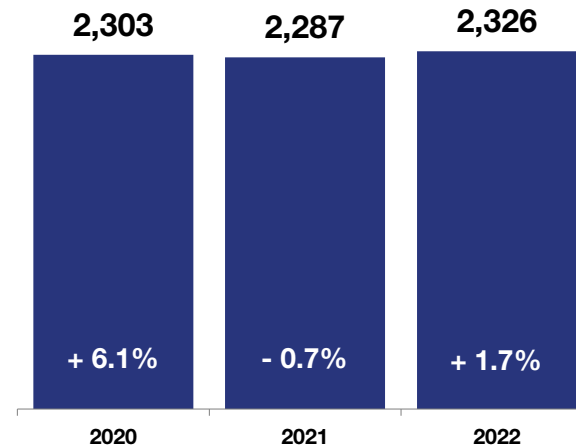
A count of the actual sales that closed in a given month.



## April

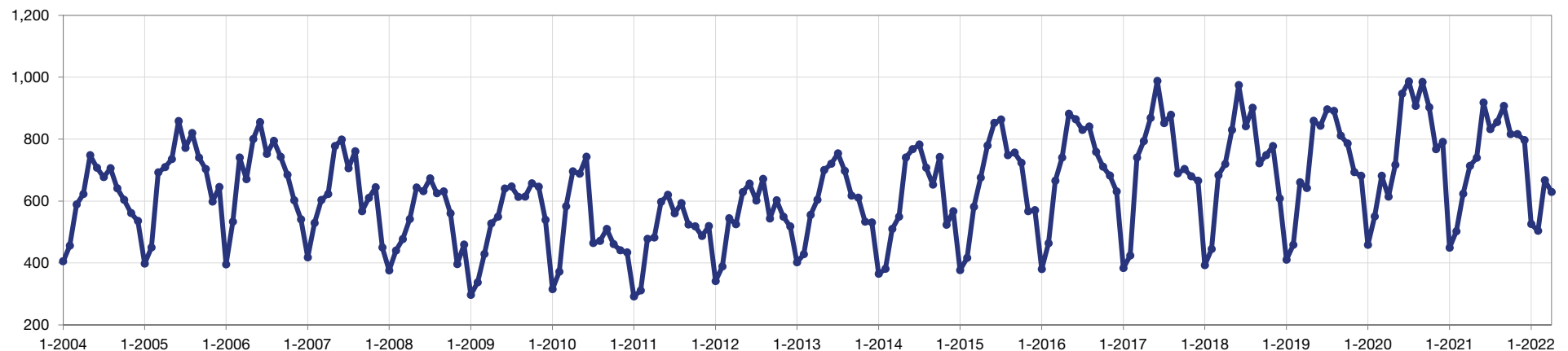


## Year to Date



Closed Sales		Prior Year	Percent Change
May 2021	739	717	+3.1%
June 2021	918	946	-3.0%
July 2021	832	986	-15.6%
August 2021	855	907	-5.7%
September 2021	907	984	-7.8%
October 2021	816	903	-9.6%
November 2021	816	767	+6.4%
December 2021	797	791	+0.8%
January 2022	526	449	+17.1%
February 2022	504	502	+0.4%
March 2022	667	623	+7.1%
<b>April 2022</b>	<b>629</b>	<b>713</b>	<b>-11.8%</b>
12-Month Avg	751	774	-3.0%

## Historical Closed Sales by Month



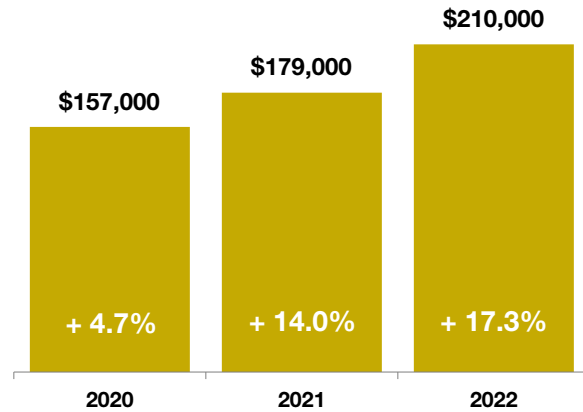
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# Median Sales Price

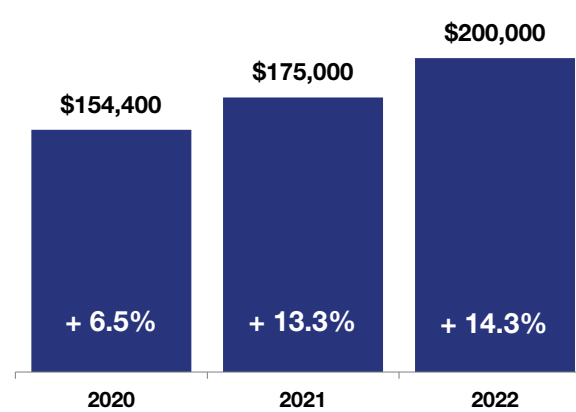
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Median Sales Price		Prior Year	Percent Change
May 2021	\$190,000	\$170,000	+11.8%
June 2021	\$191,350	\$172,250	+11.1%
July 2021	\$189,250	\$179,900	+5.2%
August 2021	\$193,500	\$170,750	+13.3%
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	\$195,000	\$168,840	+15.5%
January 2022	\$185,500	\$168,000	+10.4%
February 2022	\$200,000	\$174,400	+14.7%
March 2022	\$201,000	\$175,000	+14.9%
<b>April 2022</b>	<b>\$210,000</b>	<b>\$179,000</b>	<b>+17.3%</b>
12-Month Avg*	\$195,000	\$174,900	+11.5%

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

## Historical Median Sales Price by Month



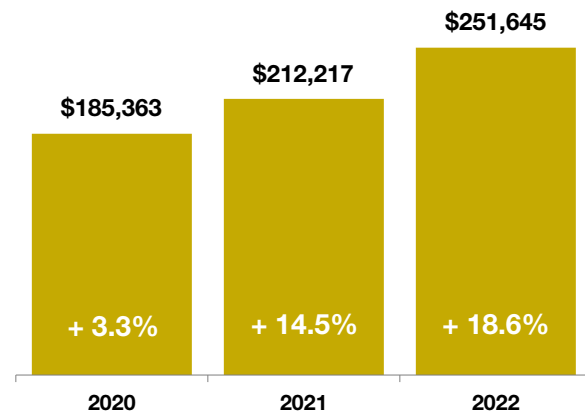
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# Average Sales Price

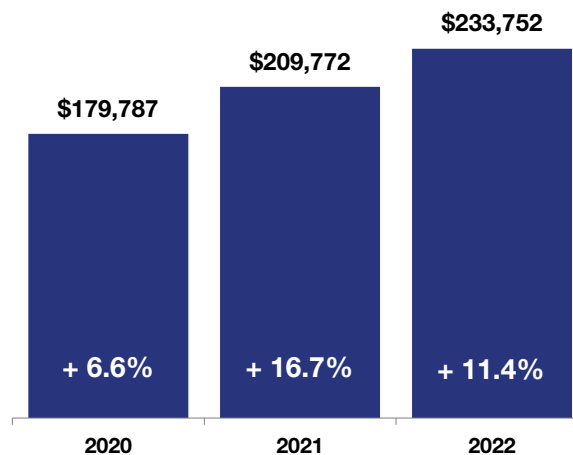
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



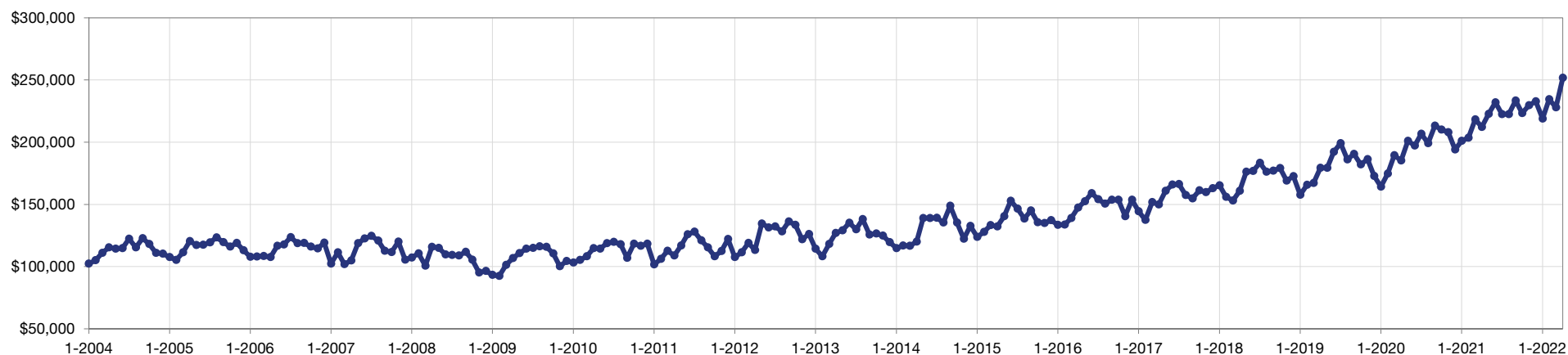
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
May 2021	\$222,745	\$201,136 +10.7%
June 2021	\$231,945	\$197,292 +17.6%
July 2021	\$222,603	\$206,669 +7.7%
August 2021	\$222,451	\$199,141 +11.7%
September 2021	\$233,394	\$213,225 +9.5%
October 2021	\$223,358	\$210,067 +6.3%
November 2021	\$229,564	\$207,976 +10.4%
December 2021	\$232,758	\$194,176 +19.9%
January 2022	\$218,999	\$201,119 +8.9%
February 2022	\$234,482	\$203,581 +15.2%
March 2022	\$228,005	\$218,224 +4.5%
<b>April 2022</b>	<b>\$251,645</b>	<b>\$212,217 +18.6%</b>
12-Month Med*	\$229,115	\$205,382 +11.6%

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

## Historical Average Sales Price by Month



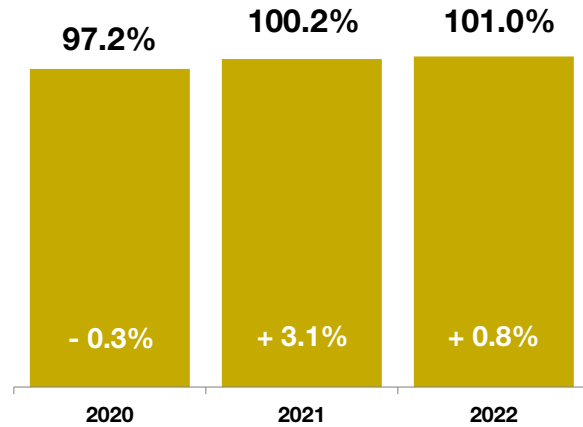
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# Percent of Original List Price Received

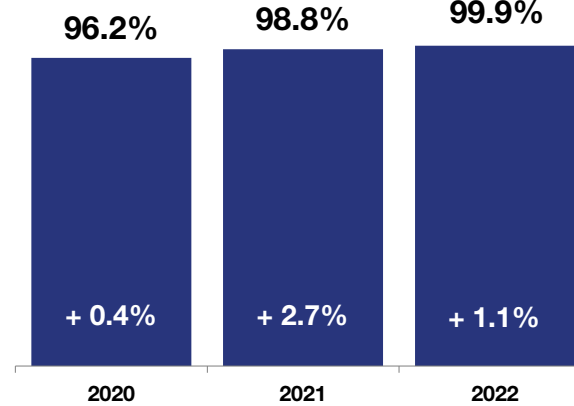
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%	98.5%	+0.6%
December 2021	98.5%	98.3%	+0.2%
January 2022	98.3%	96.9%	+1.4%
February 2022	99.7%	97.9%	+1.8%
March 2022	100.4%	99.4%	+1.0%
<b>April 2022</b>	<b>101.0%</b>	<b>100.2%</b>	<b>+0.8%</b>
12-Month Avg*	100.2%	98.4%	+1.8%

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

## Historical Percent of Original List Price Received by Month



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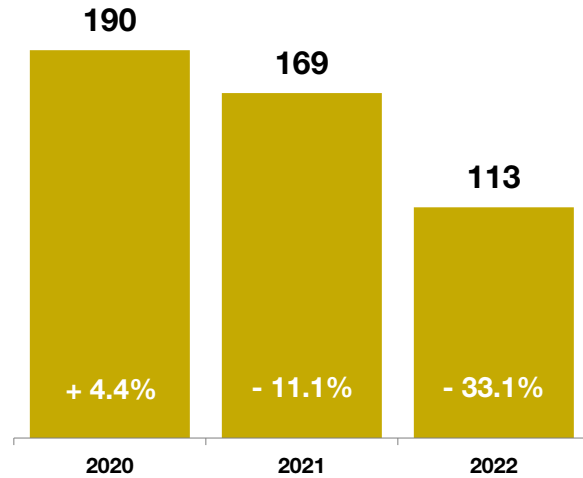


# Housing Affordability Index

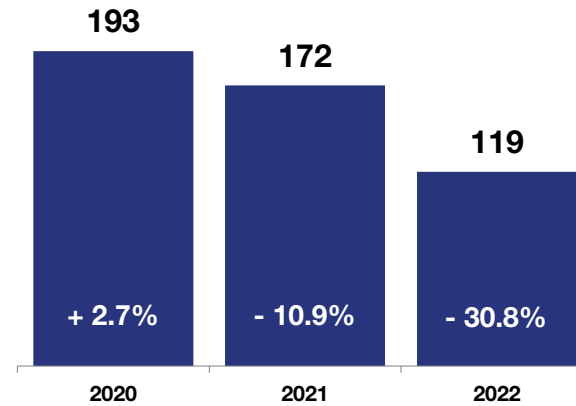


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

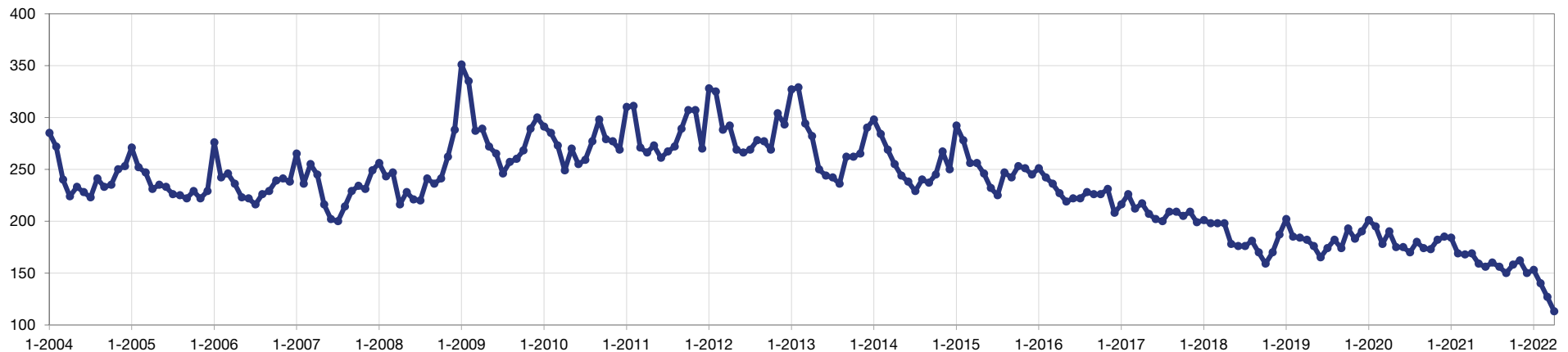


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2021	159	175	-9.1%
June 2021	156	175	-10.9%
July 2021	160	170	-5.9%
August 2021	156	180	-13.3%
September 2021	150	174	-13.8%
October 2021	158	173	-8.7%
November 2021	162	182	-11.0%
December 2021	150	185	-18.9%
January 2022	153	184	-16.8%
February 2022	140	169	-17.2%
March 2022	127	168	-24.4%
<b>April 2022</b>	<b>113</b>	<b>169</b>	<b>-33.1%</b>
12-Month Avg	149	175	-15.2%

## Historical Housing Affordability Index by Month



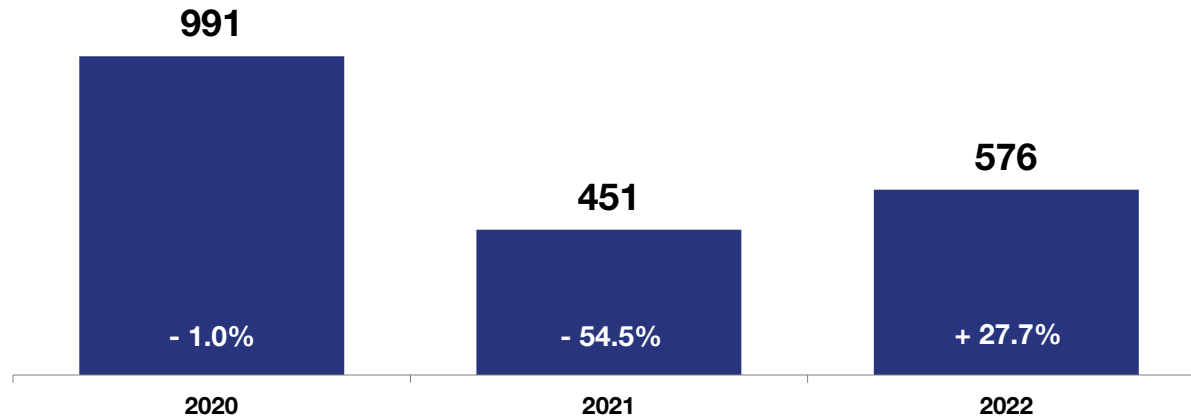
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# Inventory of Homes for Sale

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

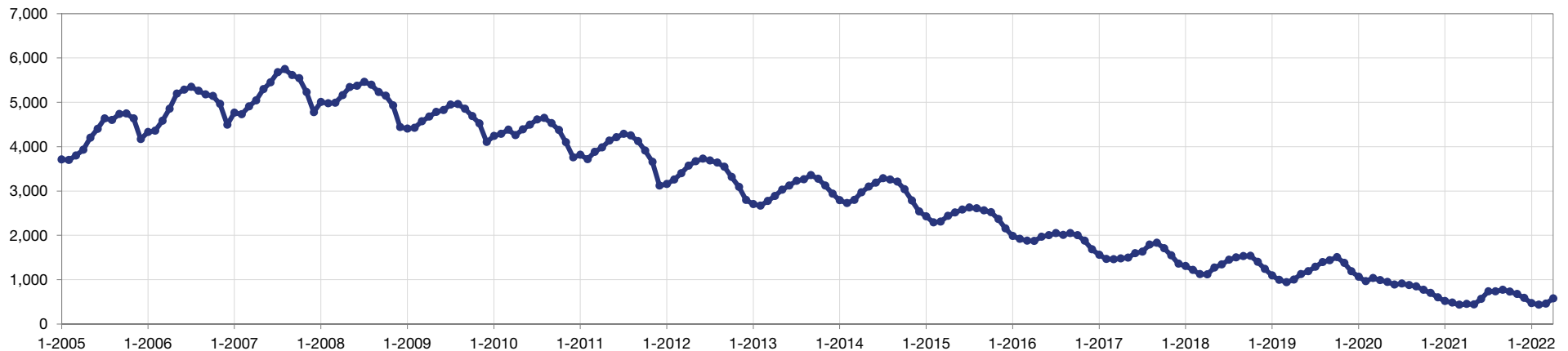


## April



Homes for Sale		Prior Year	Percent Change
May 2021	441	947	-53.4%
June 2021	566	888	-36.3%
July 2021	735	913	-19.5%
August 2021	733	875	-16.2%
September 2021	773	848	-8.8%
October 2021	731	771	-5.2%
November 2021	675	703	-4.0%
December 2021	588	599	-1.8%
January 2022	471	519	-9.2%
February 2022	437	485	-9.9%
March 2022	461	433	+6.5%
April 2022	576	451	+27.7%
12-Month Avg*	599	703	-14.8%

## Historical Inventory of Homes for Sale by Month



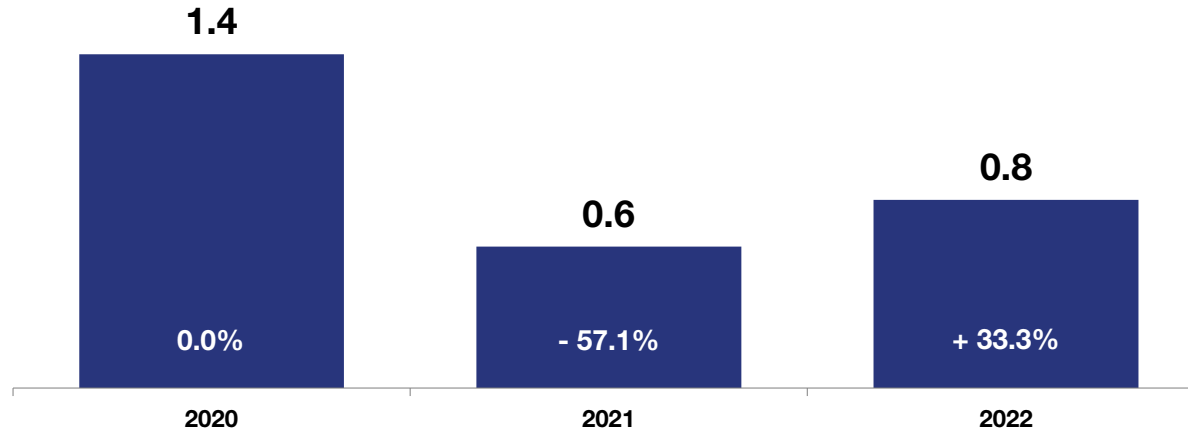
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# Months Supply of Inventory

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.



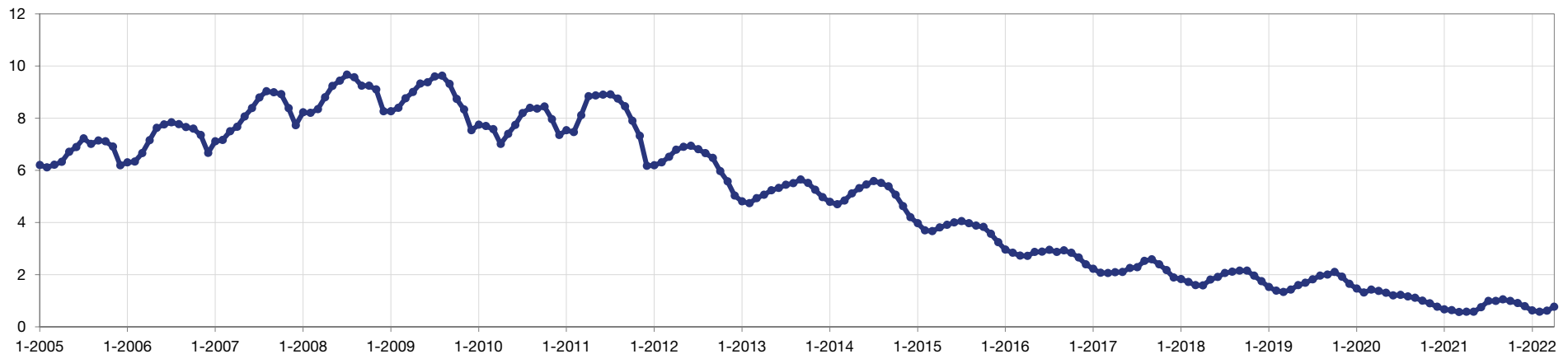
## April



Months Supply		Prior Year	Percent Change
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%
February 2022	0.6	0.6	0.0%
March 2022	0.6	0.6	0.0%
<b>April 2022</b>	<b>0.8</b>	<b>0.6</b>	<b>+33.3%</b>
12-Month Avg*	0.8	0.9	-11.1%

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

## Historical Months Supply of Inventory by Month



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