



# Monthly Indicators



## June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

- New Listings increased 5.9 percent to 1,073.
- Pending Sales were up 5.1 percent to 858.
- Inventory levels grew 40.3 percent to 794 units.
- The Median Sales Price increased 16.5 percent to \$223,000.
- Percent of Original List Price Received decreased 1.3 percent to 100.9.
- Months Supply of Inventory was up 57.1 percent to 1.1 months.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

## Activity Snapshot

**- 9.5%**      **+ 16.5%**      **+ 40.3%**

One-Year Change in  
**Closed Sales**      One-Year Change in  
**Median Sales Price**      One-Year Change in  
**Inventory**

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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,013	1,073	+ 5.9%	4,711	4,953	+ 5.1%
Pending Sales		816	858	+ 5.1%	4,340	4,385	+ 1.0%
Closed Sales		918	831	- 9.5%	3,944	3,997	+ 1.3%
Median Sales Price		\$191,350	\$223,000	+ 16.5%	\$181,000	\$210,000	+ 16.0%
Average Sales Price		\$231,945	\$265,623	+ 14.5%	\$217,367	\$244,902	+ 12.7%
Pct. of Orig. Price Received		102.2%	100.9%	- 1.3%	100.1%	100.6%	+ 0.5%
Housing Affordability Index		156	105	- 32.7%	165	111	- 32.7%
Inventory of Homes for Sale		566	794	+ 40.3%	--	--	--
Months Supply of Inventory		0.7	1.1	+ 57.1%	--	--	--

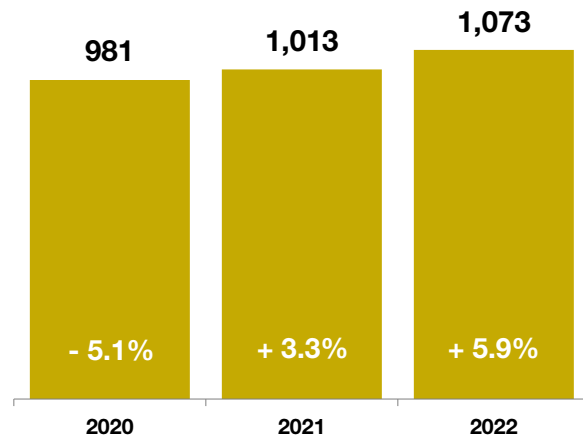
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# New Listings

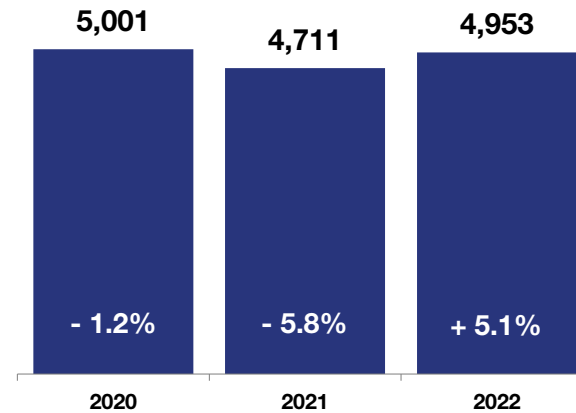
A count of the properties that have been newly listed on the market in a given month.



## June

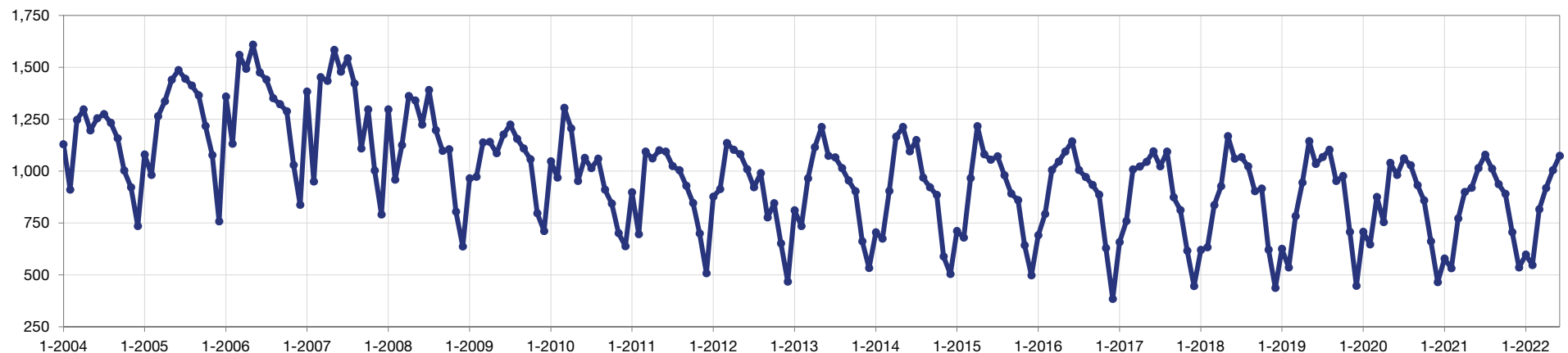


## Year to Date



New Listings		Prior Year	Percent Change
July 2021	1,078	1,060	+1.7%
August 2021	1,011	1,028	-1.7%
September 2021	936	931	+0.5%
October 2021	890	858	+3.7%
November 2021	705	662	+6.5%
December 2021	535	465	+15.1%
January 2022	597	578	+3.3%
February 2022	546	531	+2.8%
March 2022	815	771	+5.7%
April 2022	918	899	+2.1%
May 2022	1,004	919	+9.2%
<b>June 2022</b>	<b>1,073</b>	<b>1,013</b>	<b>+5.9%</b>
12-Month Avg	842	810	+4.0%

## Historical New Listings by Month



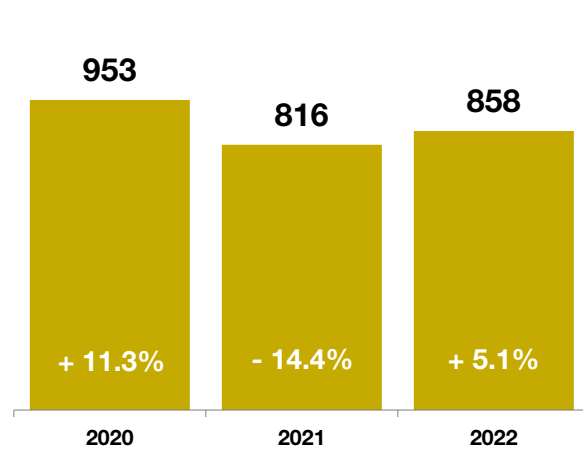
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# Pending Sales

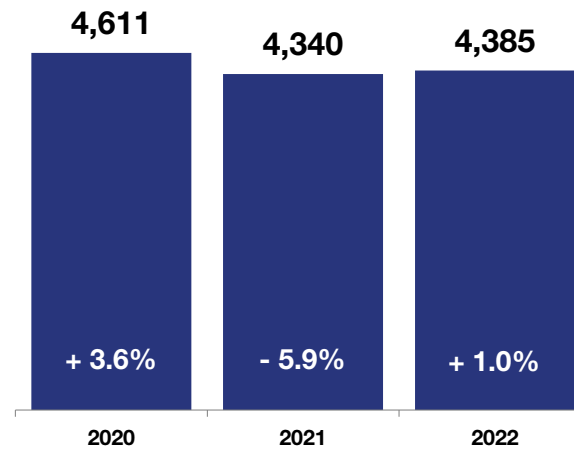
A count of the properties on which offers have been accepted in a given month.



## June

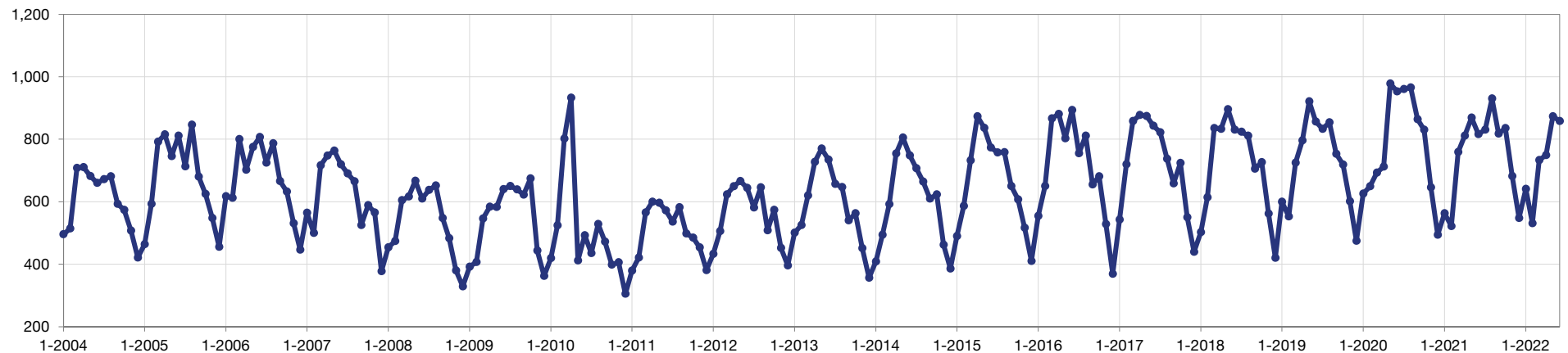


## Year to Date



Pending Sales		Prior Year	Percent Change
July 2021	830	960	-13.5%
August 2021	930	965	-3.6%
September 2021	818	864	-5.3%
October 2021	835	830	+0.6%
November 2021	682	646	+5.6%
December 2021	548	494	+10.9%
January 2022	641	563	+13.9%
February 2022	531	522	+1.7%
March 2022	733	759	-3.4%
April 2022	749	811	-7.6%
May 2022	873	869	+0.5%
<b>June 2022</b>	<b>858</b>	<b>816</b>	<b>+5.1%</b>
12-Month Avg	752	758	-0.8%

## Historical Pending Sales by Month



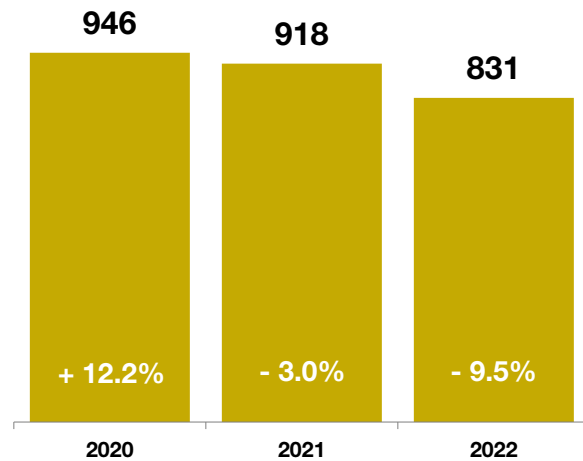
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# Closed Sales

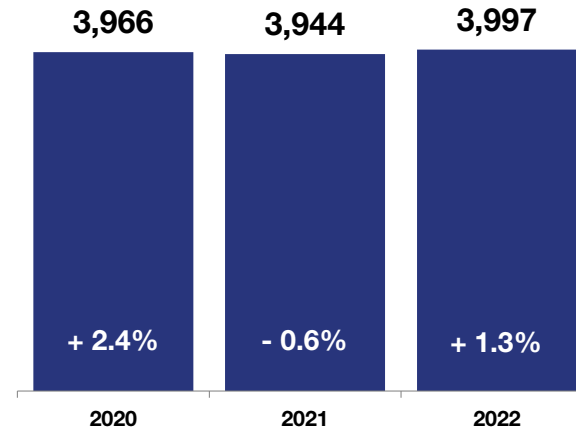
A count of the actual sales that closed in a given month.



## June

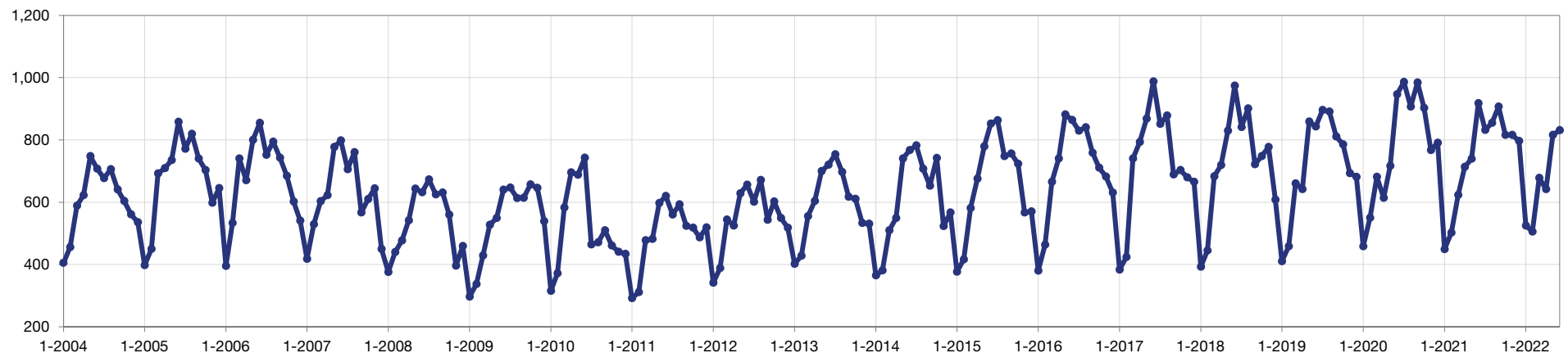


## Year to Date



Closed Sales		Prior Year	Percent Change
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	525	449	+16.9%
February 2022	505	502	+0.6%
March 2022	678	623	+8.8%
April 2022	642	713	-10.0%
May 2022	816	739	+10.4%
<b>June 2022</b>	<b>831</b>	<b>918</b>	<b>-9.5%</b>
12-Month Avg	752	774	-2.8%

## Historical Closed Sales by Month



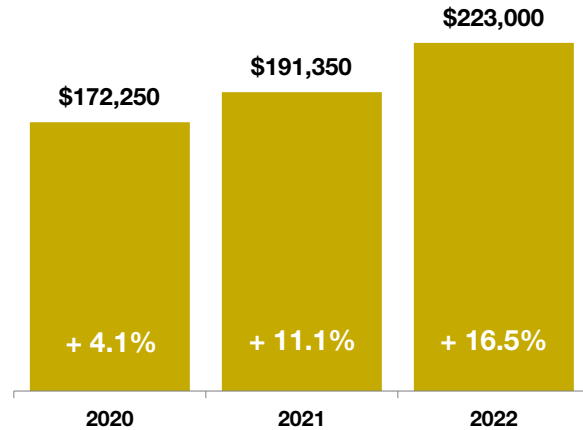
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# Median Sales Price

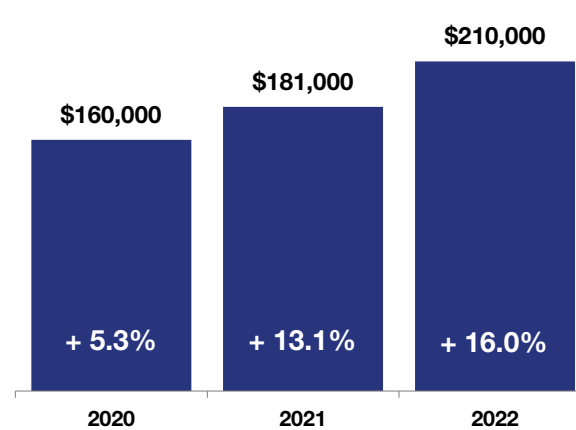
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$202,500	\$175,000	+15.7%
April 2022	\$210,000	\$179,000	+17.3%
May 2022	\$225,300	\$190,000	+18.6%
<b>June 2022</b>	<b>\$223,000</b>	<b>\$191,350</b>	<b>+16.5%</b>
12-Month Avg*	\$200,000	\$178,000	+12.4%

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

## Historical Median Sales Price by Month



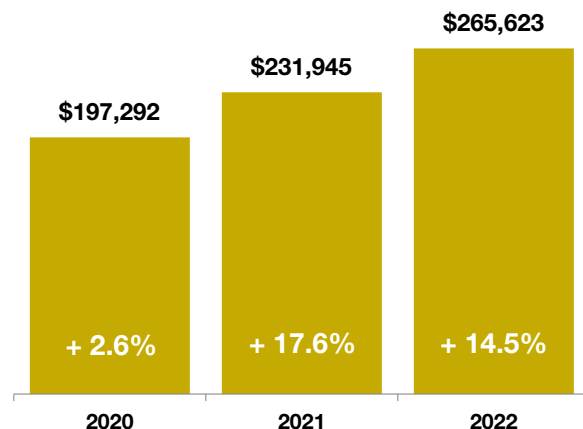
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# Average Sales Price

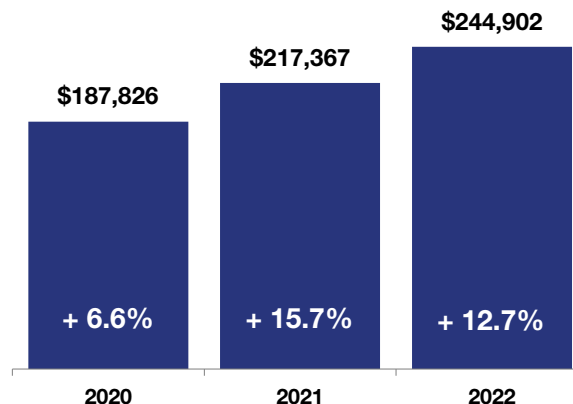
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



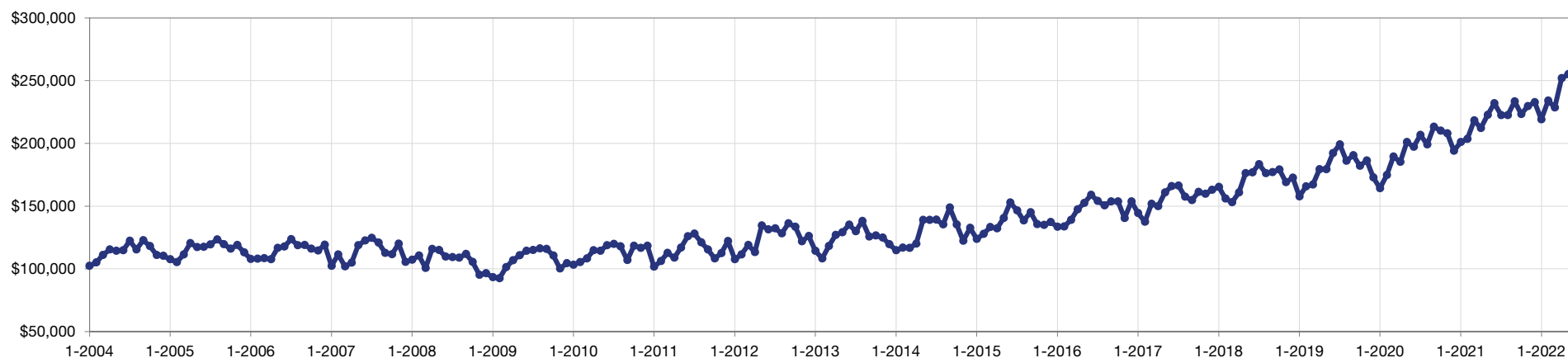
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$219,063	\$201,119	+8.9%
February 2022	\$234,123	\$203,581	+15.0%
March 2022	\$228,547	\$218,224	+4.7%
April 2022	\$251,914	\$212,217	+18.7%
May 2022	\$255,163	\$222,745	+14.6%
<b>June 2022</b>	<b>\$265,623</b>	<b>\$231,945</b>	<b>+14.5%</b>
12-Month Med*	\$235,147	\$210,547	+11.7%

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

## Historical Average Sales Price by Month



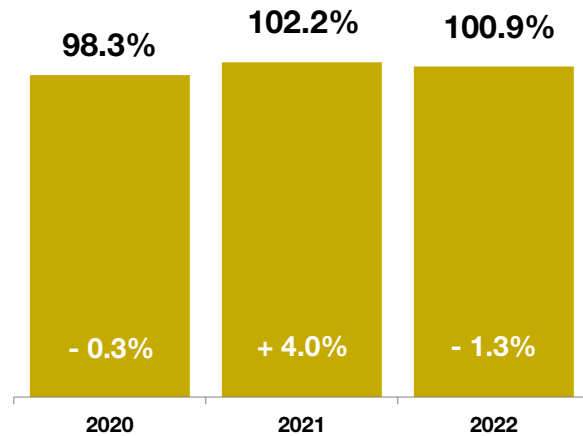
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# Percent of Original List Price Received

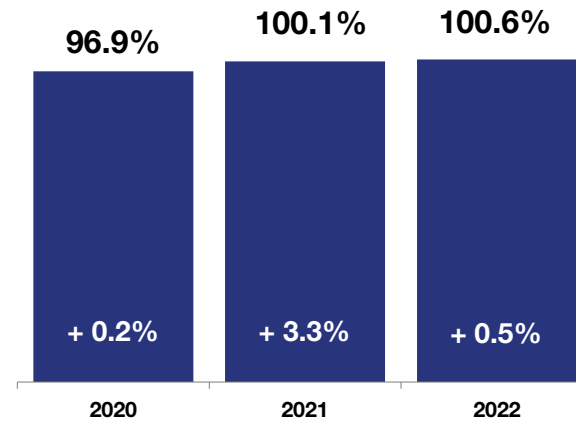
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	100.3%	99.4%	+0.9%
April 2022	101.1%	100.2%	+0.9%
May 2022	102.2%	101.3%	+0.9%
<b>June 2022</b>	<b>100.9%</b>	<b>102.2%</b>	<b>-1.3%</b>
12-Month Avg*	100.2%	99.1%	+1.1%

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

## Historical Percent of Original List Price Received by Month



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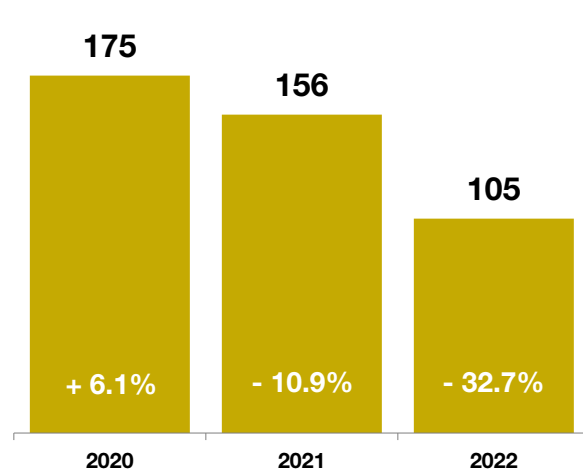


# Housing Affordability Index

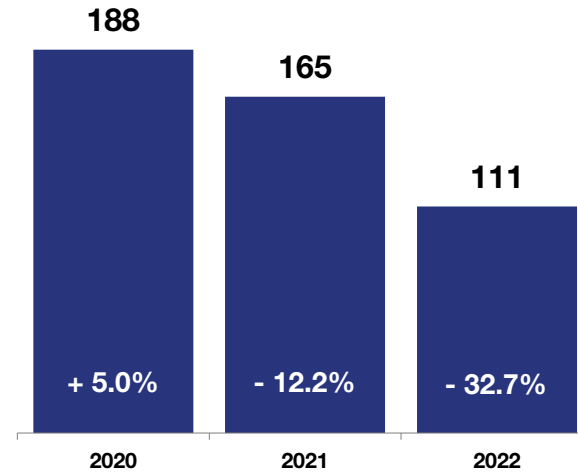


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

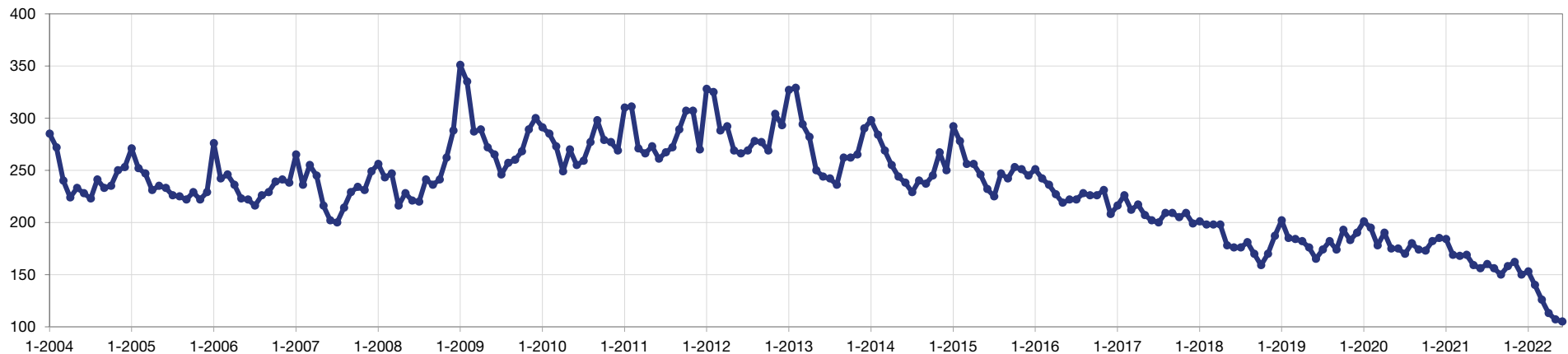


## Year to Date



Affordability Index		Prior Year	Percent Change
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	126	168	-25.0%
April 2022	113	169	-33.1%
May 2022	107	159	-32.7%
<b>June 2022</b>	<b>105</b>	<b>156</b>	<b>-32.7%</b>
12-Month Avg	140	172	-18.8%

## Historical Housing Affordability Index by Month



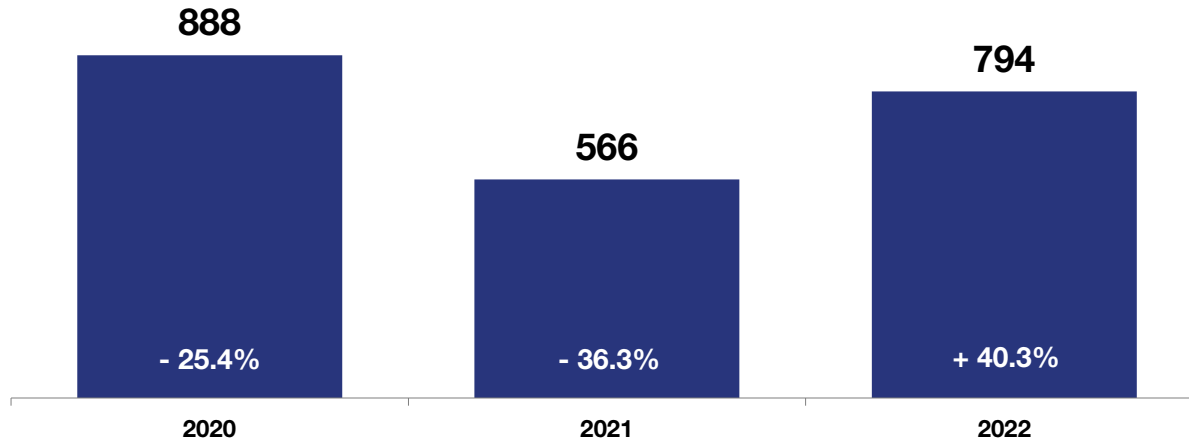
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# Inventory of Homes for Sale

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

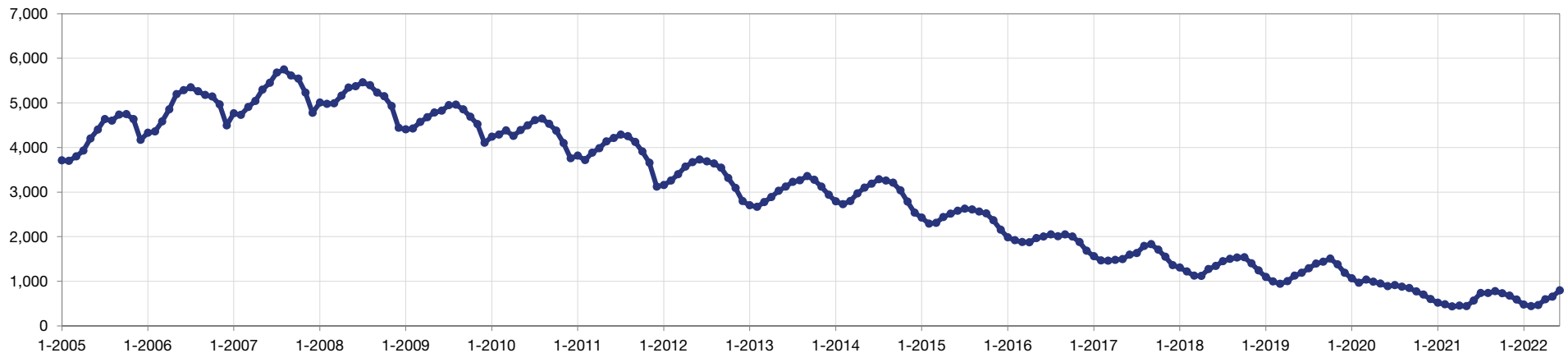


## June



Homes for Sale		Prior Year	Percent Change
July 2021	735	913	-19.5%
August 2021	733	875	-16.2%
September 2021	774	848	-8.7%
October 2021	732	771	-5.1%
November 2021	677	703	-3.7%
December 2021	590	599	-1.5%
January 2022	474	519	-8.7%
February 2022	439	485	-9.5%
March 2022	464	433	+7.2%
April 2022	593	451	+31.5%
May 2022	655	441	+48.5%
June 2022	794	566	+40.3%
12-Month Avg*	638	634	+0.6%

## Historical Inventory of Homes for Sale by Month



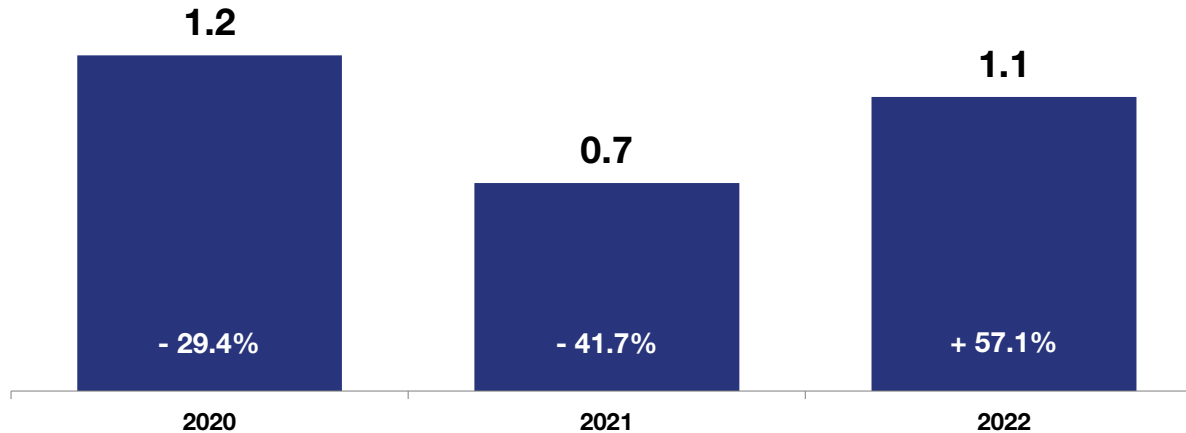
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# Months Supply of Inventory

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.



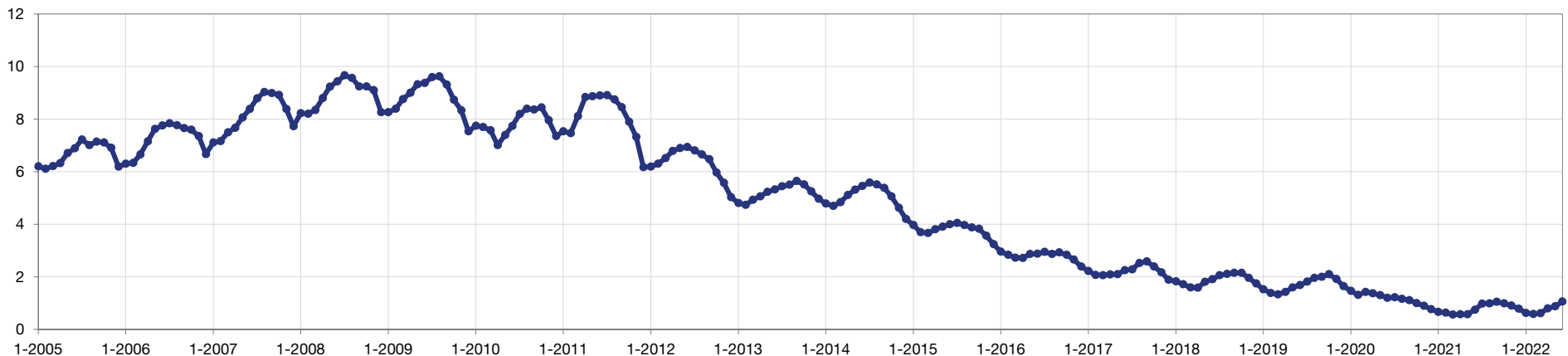
## June



Months Supply		Prior Year	Percent Change
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%
April 2022	0.8	0.6	+33.3%
May 2022	0.9	0.6	+50.0%
<b>June 2022</b>	<b>1.1</b>	<b>0.7</b>	<b>+57.1%</b>
12-Month Avg*	0.9	0.8	+12.5%

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

## Historical Months Supply of Inventory by Month



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