



Monthly Indicators



November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

- New Listings decreased 14.8 percent to 601.
- Pending Sales were down 23.3 percent to 523.
- Inventory levels grew 48.6 percent to 1,006 units.
- The Median Sales Price increased 17.9 percent to \$223,950.
- Percent of Original List Price Received decreased 2.0 percent to 97.1%.
- Months Supply of Inventory was up 55.6 percent to 1.4 months.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Activity Snapshot

- 19.4% **+ 17.9%** **+ 48.6%**

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	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		705	601	- 14.8%	9,335	9,209	- 1.3%
Pending Sales		682	523	- 23.3%	8,438	7,840	- 7.1%
Closed Sales		816	658	- 19.4%	8,172	7,842	- 4.0%
Median Sales Price		\$190,000	\$223,950	+ 17.9%	\$188,000	\$212,250	+ 12.9%
Average Sales Price		\$229,564	\$262,253	+ 14.2%	\$222,040	\$248,117	+ 11.7%
Pct. of Orig. Price Received		99.1%	97.1%	- 2.0%	100.1%	99.5%	- 0.6%
Housing Affordability Index		162	96	- 40.7%	164	102	- 37.8%
Inventory of Homes for Sale		677	1,006	+ 48.6%	--	--	--
Months Supply of Inventory		0.9	1.4	+ 55.6%	--	--	--

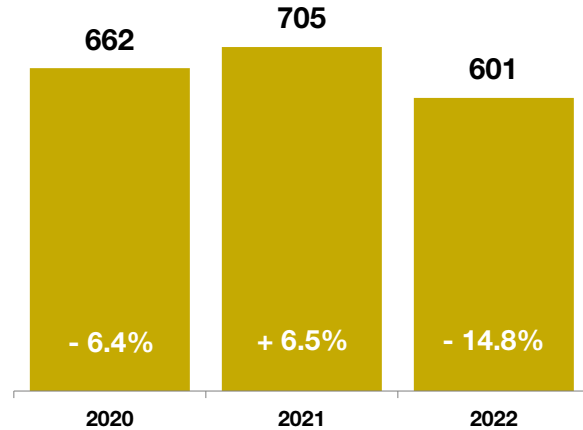
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New Listings

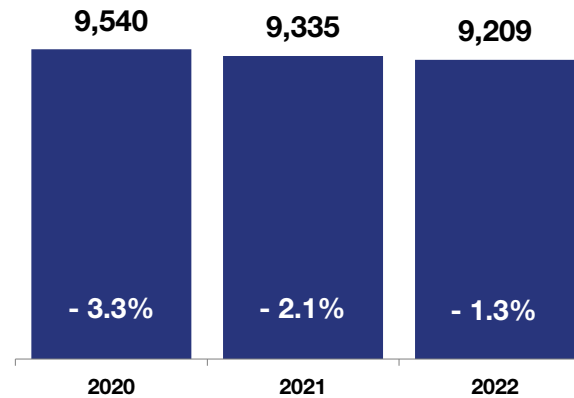
A count of the properties that have been newly listed on the market in a given month.



November

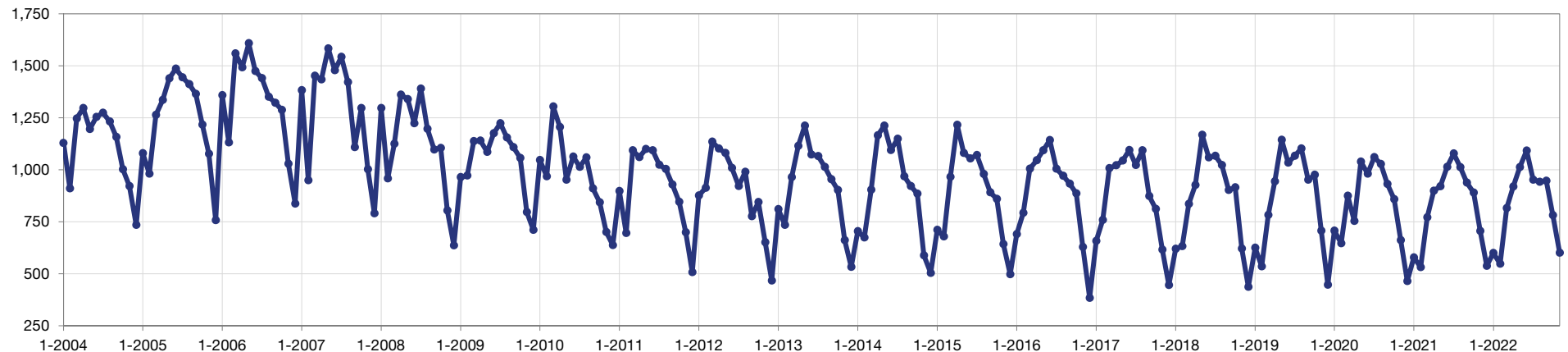


Year to Date



New Listings		Prior Year	Percent Change
December 2021	538	465	+15.7%
January 2022	600	578	+3.8%
February 2022	548	531	+3.2%
March 2022	815	771	+5.7%
April 2022	919	899	+2.2%
May 2022	1,012	920	+10.0%
June 2022	1,092	1,013	+7.8%
July 2022	952	1,078	-11.7%
August 2022	942	1,012	-6.9%
September 2022	947	938	+1.0%
October 2022	781	890	-12.2%
November 2022	601	705	-14.8%
12-Month Avg	812	817	-0.6%

Historical New Listings by Month



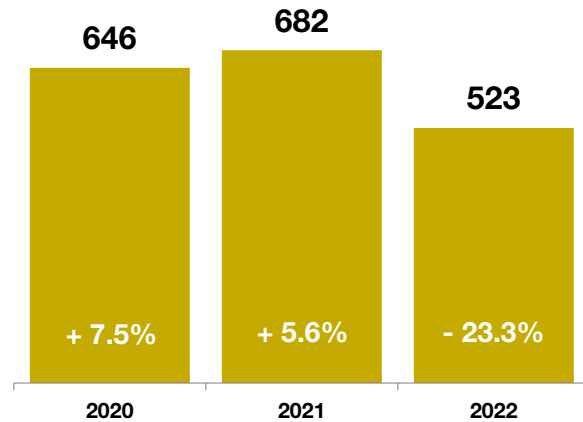
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Pending Sales

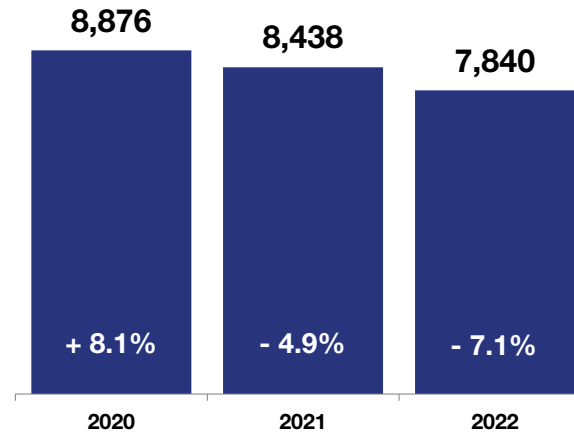
A count of the properties on which offers have been accepted in a given month.



November

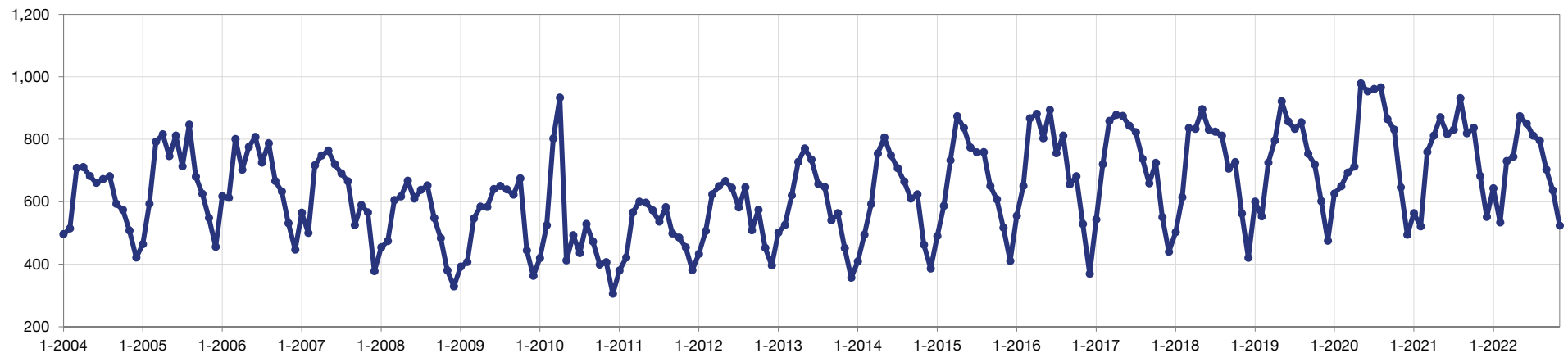


Year to Date



Pending Sales		Prior Year	Percent Change
December 2021	551	494	+11.5%
January 2022	642	563	+14.0%
February 2022	533	521	+2.3%
March 2022	730	759	-3.8%
April 2022	744	811	-8.3%
May 2022	873	870	+0.3%
June 2022	850	816	+4.2%
July 2022	811	830	-2.3%
August 2022	795	931	-14.6%
September 2022	703	819	-14.2%
October 2022	636	836	-23.9%
November 2022	523	682	-23.3%
12-Month Avg	699	744	-6.0%

Historical Pending Sales by Month



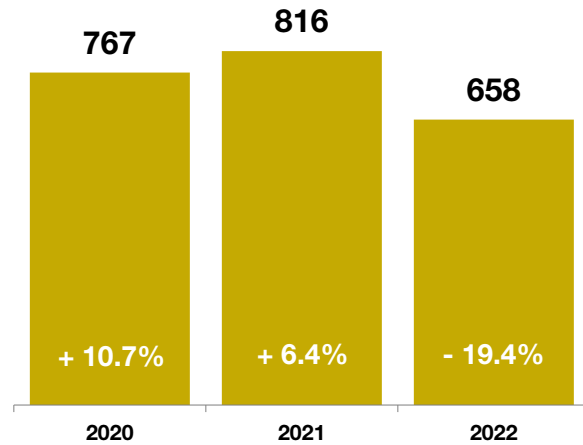
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Closed Sales

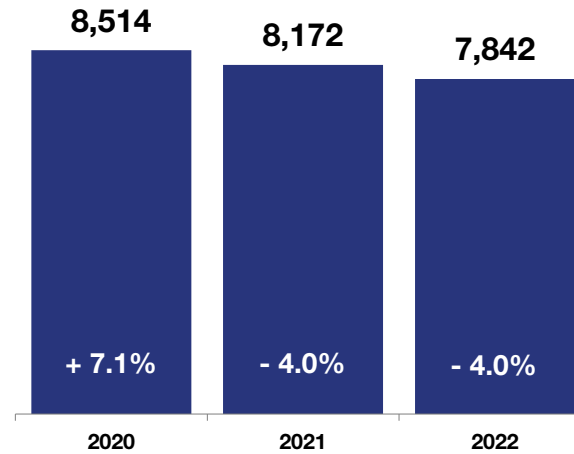
A count of the actual sales that closed in a given month.



November

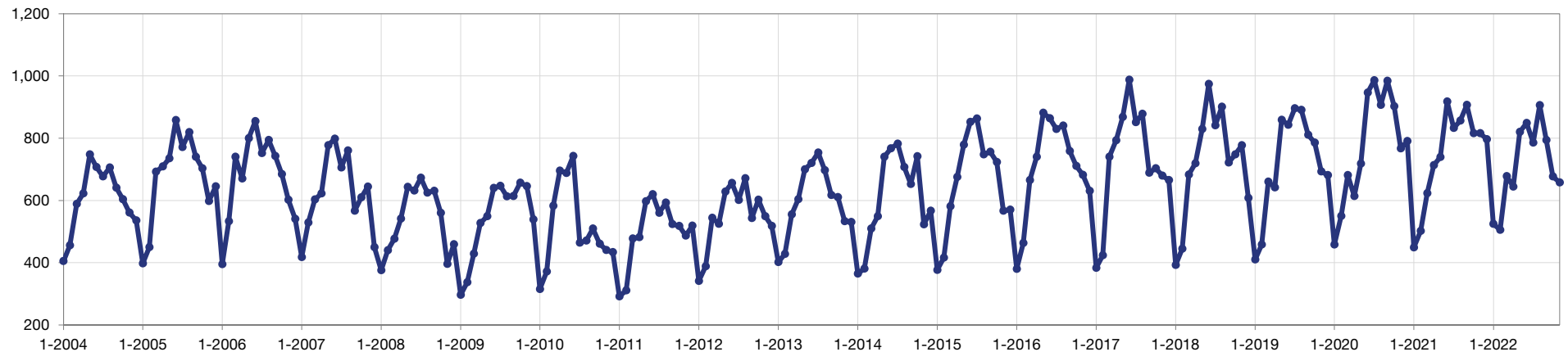


Year to Date



Closed Sales		Prior Year	Percent Change
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	644	713	-9.7%
May 2022	820	739	+11.0%
June 2022	849	918	-7.5%
July 2022	786	833	-5.6%
August 2022	906	856	+5.8%
September 2022	794	907	-12.5%
October 2022	677	816	-17.0%
November 2022	658	816	-19.4%
12-Month Avg	720	747	-3.6%

Historical Closed Sales by Month



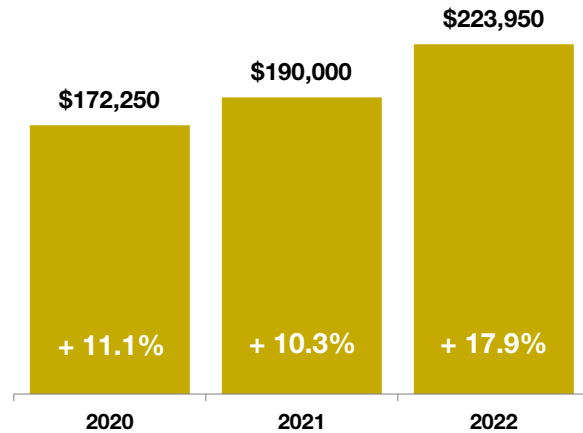
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Median Sales Price

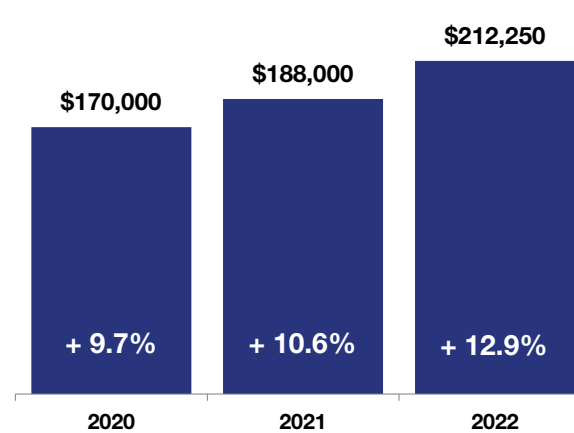
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$202,600	\$175,000	+15.8%
April 2022	\$210,000	\$179,000	+17.3%
May 2022	\$225,300	\$190,000	+18.6%
June 2022	\$222,000	\$191,350	+16.0%
July 2022	\$216,500	\$189,000	+14.6%
August 2022	\$215,000	\$193,751	+11.0%
September 2022	\$209,450	\$200,000	+4.7%
October 2022	\$210,000	\$190,000	+10.5%
November 2022	\$223,950	\$190,000	+17.9%
12-Month Avg*	\$210,000	\$185,000	+13.5%

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

Historical Median Sales Price by Month



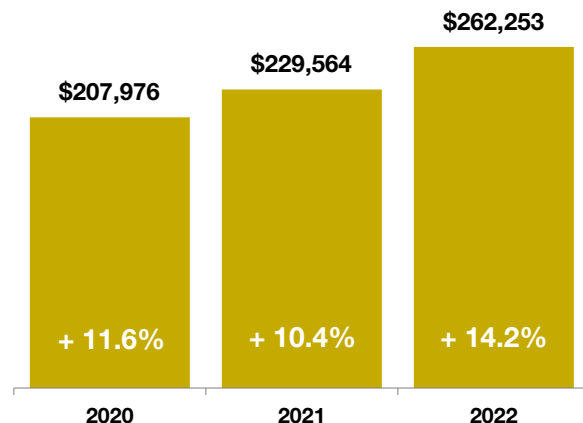
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Average Sales Price

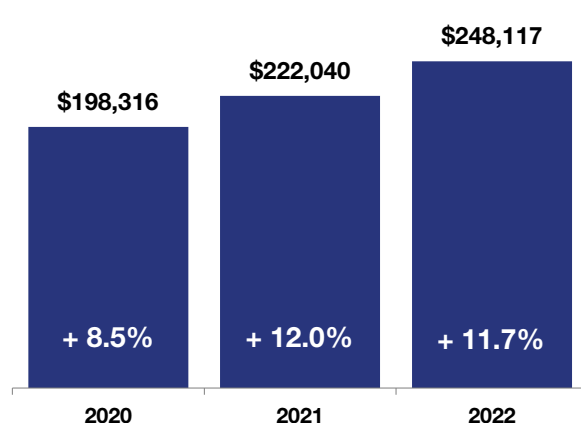
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$228,542	\$218,224	+4.7%
April 2022	\$252,282	\$212,217	+18.9%
May 2022	\$255,103	\$222,745	+14.5%
June 2022	\$264,133	\$231,945	+13.9%
July 2022	\$252,252	\$222,485	+13.4%
August 2022	\$247,081	\$222,676	+11.0%
September 2022	\$253,366	\$233,388	+8.6%
October 2022	\$244,887	\$223,358	+9.6%
November 2022	\$262,253	\$229,564	+14.2%
12-Month Med*	\$246,700	\$219,581	+12.4%

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

Historical Average Sales Price by Month



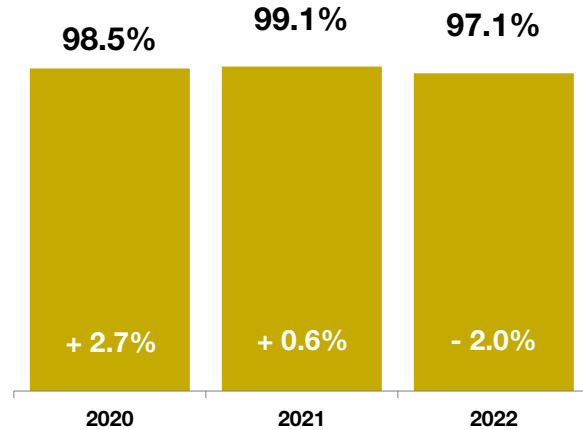
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Percent of Original List Price Received

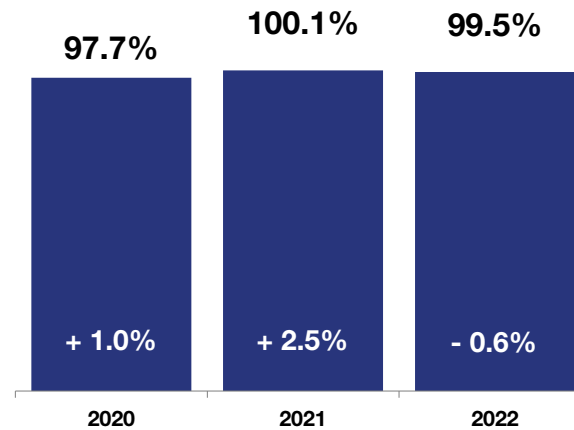
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	101.0%	100.2%	+0.8%
May 2022	102.2%	101.3%	+0.9%
June 2022	100.9%	102.2%	-1.3%
July 2022	100.1%	101.7%	-1.6%
August 2022	98.6%	100.5%	-1.9%
September 2022	98.2%	99.9%	-1.7%
October 2022	97.7%	99.0%	-1.3%
November 2022	97.1%	99.1%	-2.0%
12-Month Avg*	99.4%	99.9%	-0.5%

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

Historical Percent of Original List Price Received by Month



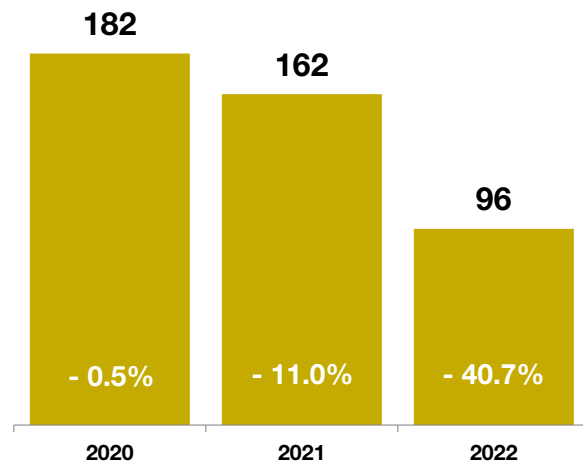
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Housing Affordability Index

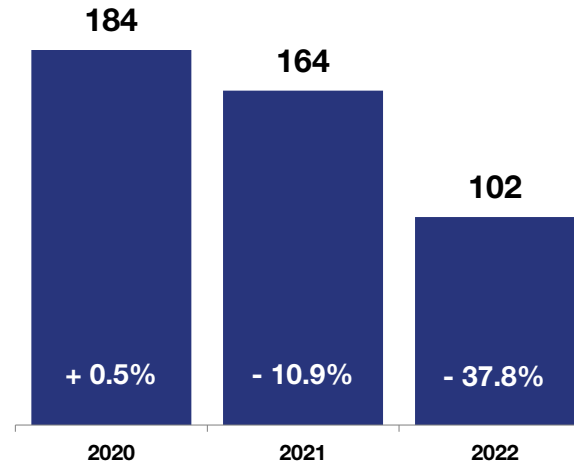


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

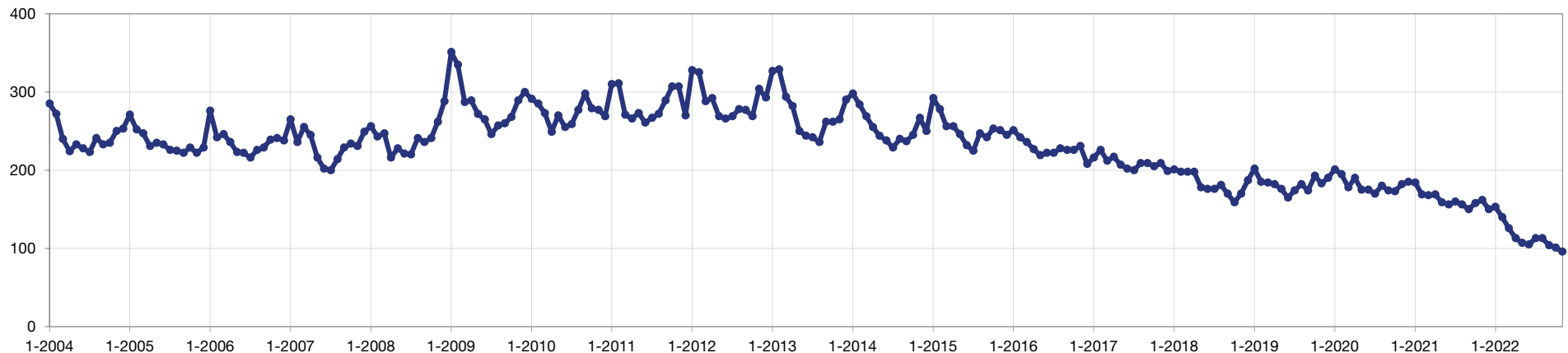


Year to Date



Affordability Index		Prior Year	Percent Change
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%
June 2022	105	156	-32.7%
July 2022	113	160	-29.4%
August 2022	113	156	-27.6%
September 2022	104	150	-30.7%
October 2022	101	158	-36.1%
November 2022	96	162	-40.7%
12-Month Avg	118	165	-28.1%

Historical Housing Affordability Index by Month



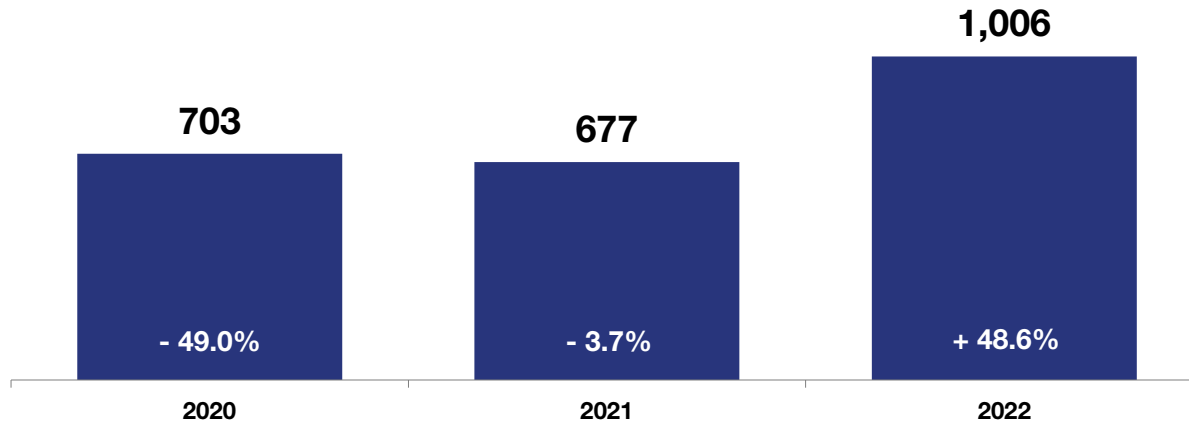
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Inventory of Homes for Sale

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

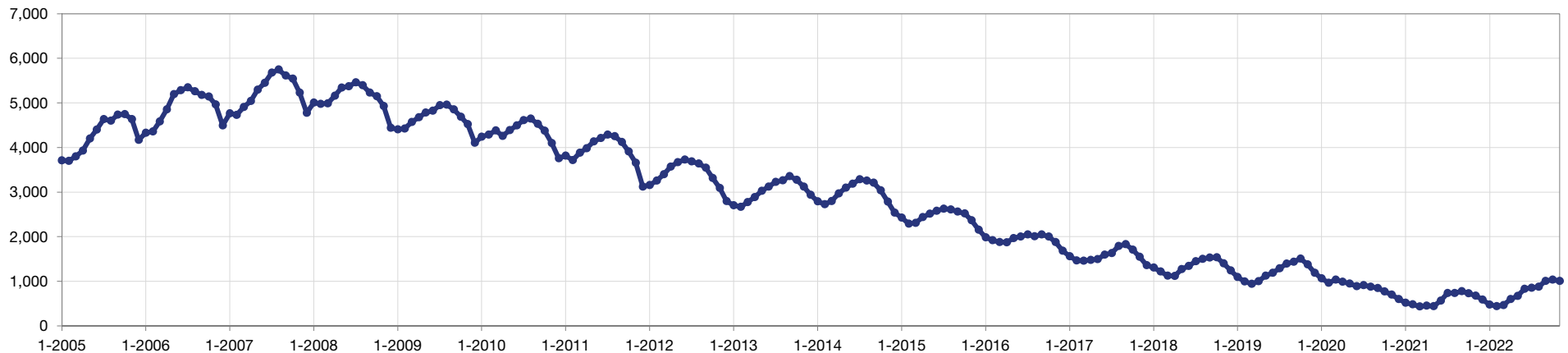


November



Homes for Sale		Prior Year	Percent Change
December 2021	591	599	-1.3%
January 2022	476	519	-8.3%
February 2022	441	485	-9.1%
March 2022	467	433	+7.9%
April 2022	600	451	+33.0%
May 2022	669	441	+51.7%
June 2022	832	566	+47.0%
July 2022	856	735	+16.5%
August 2022	879	733	+19.9%
September 2022	1,006	775	+29.8%
October 2022	1,037	732	+41.7%
November 2022	1,006	677	+48.6%
12-Month Avg*	738	596	+23.8%

Historical Inventory of Homes for Sale by Month



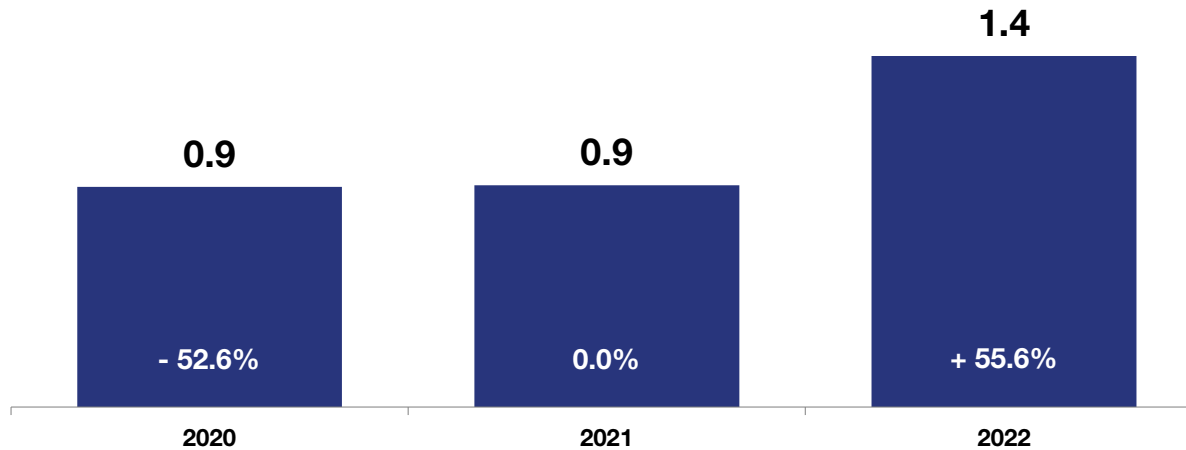
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Months Supply of Inventory

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.



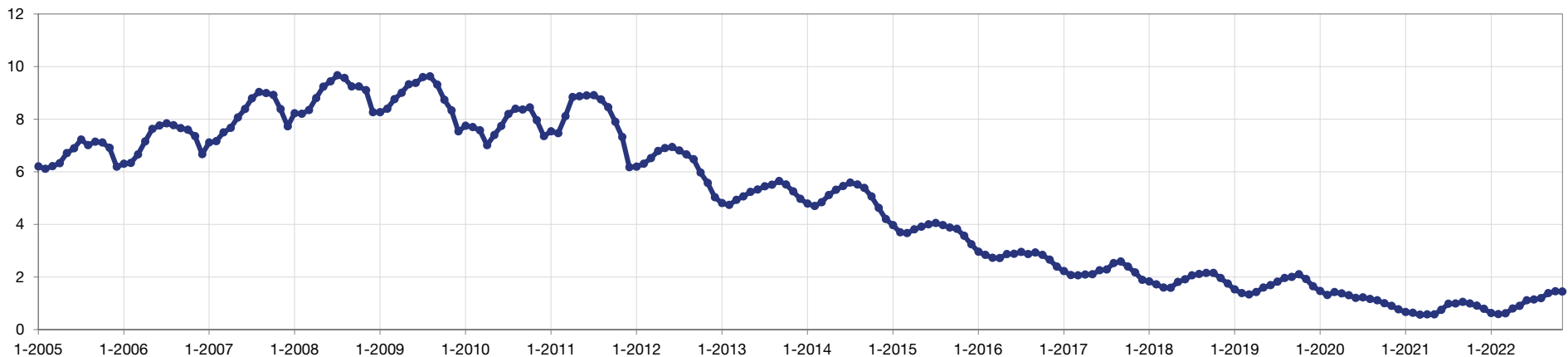
November



Months Supply		Prior Year	Percent Change
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%
June 2022	1.1	0.7	+57.1%
July 2022	1.1	1.0	+10.0%
August 2022	1.2	1.0	+20.0%
September 2022	1.4	1.0	+40.0%
October 2022	1.5	1.0	+50.0%
November 2022	1.4	0.9	+55.6%
12-Month Avg*	1.0	0.8	+25.0%

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

Historical Months Supply of Inventory by Month



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