



# Monthly Indicators



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

- New Listings decreased 16.6 percent to 771.
- Pending Sales were down 9.1 percent to 678.
- Inventory levels grew 26.5 percent to 763 units.
- The Median Sales Price increased 11.9 percent to \$235,000.
- Percent of Original List Price Received decreased 1.4 percent to 99.6 percent.
- Months Supply of Inventory was up 50.0 percent to 1.2 months.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Activity Snapshot

**- 18.5%**    **+ 11.9%**    **+ 26.5%**

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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		924	<b>771</b>	- 16.6%	2,891	<b>2,431</b>	- 15.9%
<b>Pending Sales</b>		746	<b>678</b>	- 9.1%	2,654	<b>2,263</b>	- 14.7%
<b>Closed Sales</b>		644	<b>525</b>	- 18.5%	2,354	<b>1,944</b>	- 17.4%
<b>Median Sales Price</b>		\$210,000	<b>\$235,000</b>	+ 11.9%	\$200,000	<b>\$215,000</b>	+ 7.5%
<b>Average Sales Price</b>		\$252,282	<b>\$264,870</b>	+ 5.0%	\$234,079	<b>\$249,134</b>	+ 6.4%
<b>Pct. of Orig. Price Received</b>		101.0%	<b>99.6%</b>	- 1.4%	99.9%	<b>97.5%</b>	- 2.4%
<b>Housing Affordability Index</b>		166	<b>135</b>	- 18.7%	174	<b>148</b>	- 14.9%
<b>Inventory of Homes for Sale</b>		603	<b>763</b>	+ 26.5%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		0.8	<b>1.2</b>	+ 50.0%	--	<b>--</b>	--

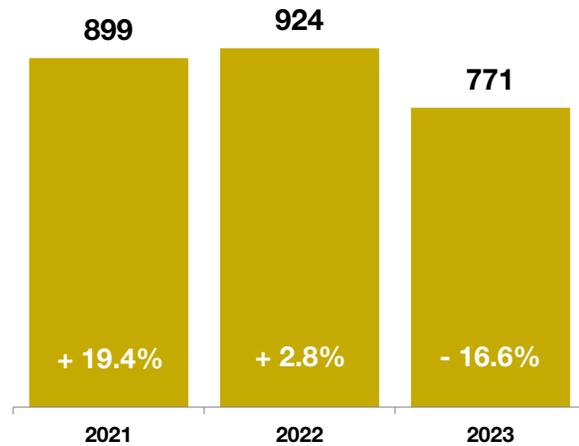
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# New Listings

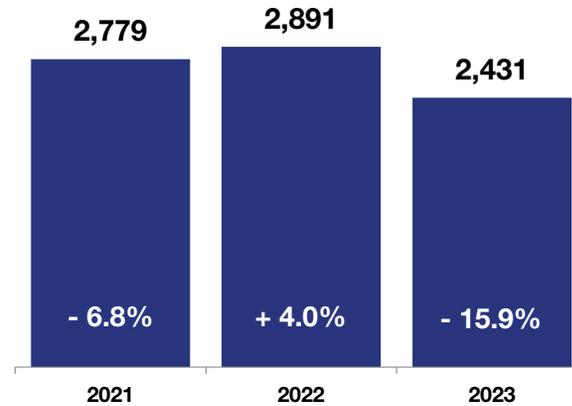
A count of the properties that have been newly listed on the market in a given month.



## April

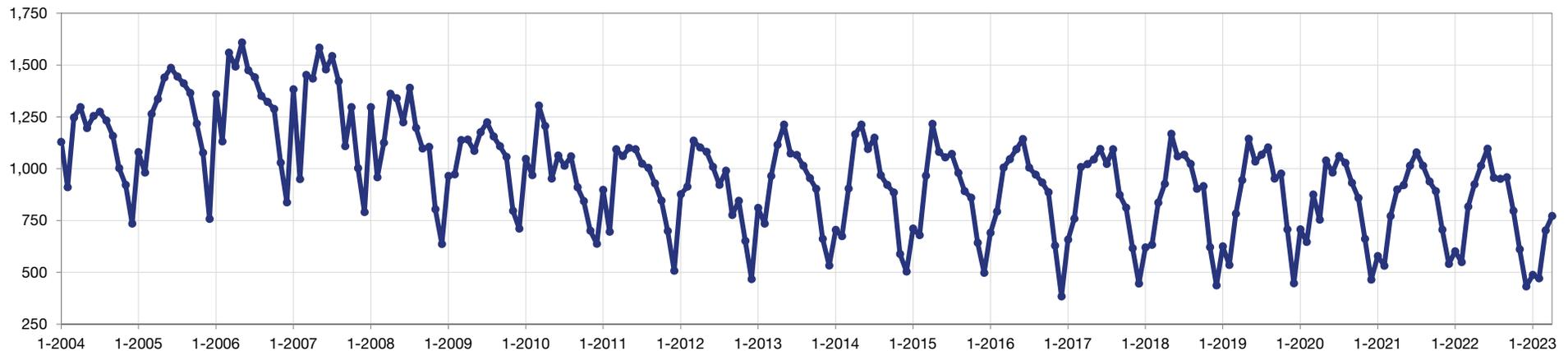


## Year to Date



	New Listings	Prior Year	Percent Change
May 2022	1,014	920	+10.2%
June 2022	1,096	1,013	+8.2%
July 2022	956	1,078	-11.3%
August 2022	950	1,013	-6.2%
September 2022	958	938	+2.1%
October 2022	796	891	-10.7%
November 2022	611	705	-13.3%
December 2022	432	540	-20.0%
January 2023	487	601	-19.0%
February 2023	471	549	-14.2%
March 2023	702	817	-14.1%
<b>April 2023</b>	<b>771</b>	<b>924</b>	<b>-16.6%</b>
12-Month Avg	770	832	-7.5%

## Historical New Listings by Month



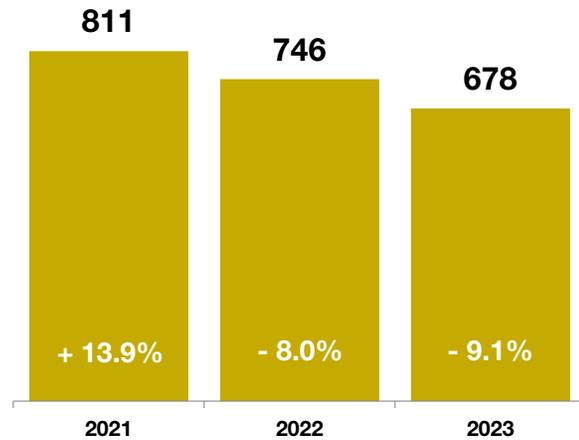
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# Pending Sales

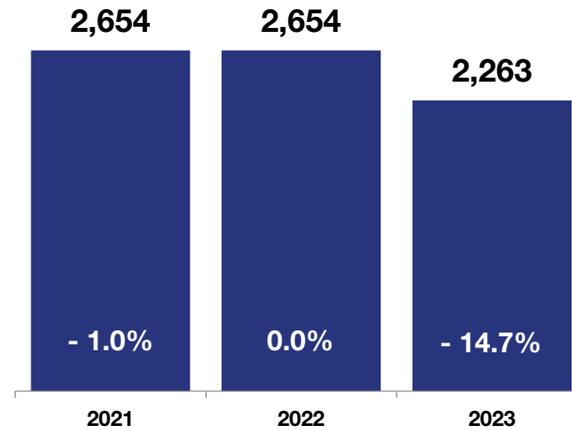
A count of the properties on which offers have been accepted in a given month.



## April

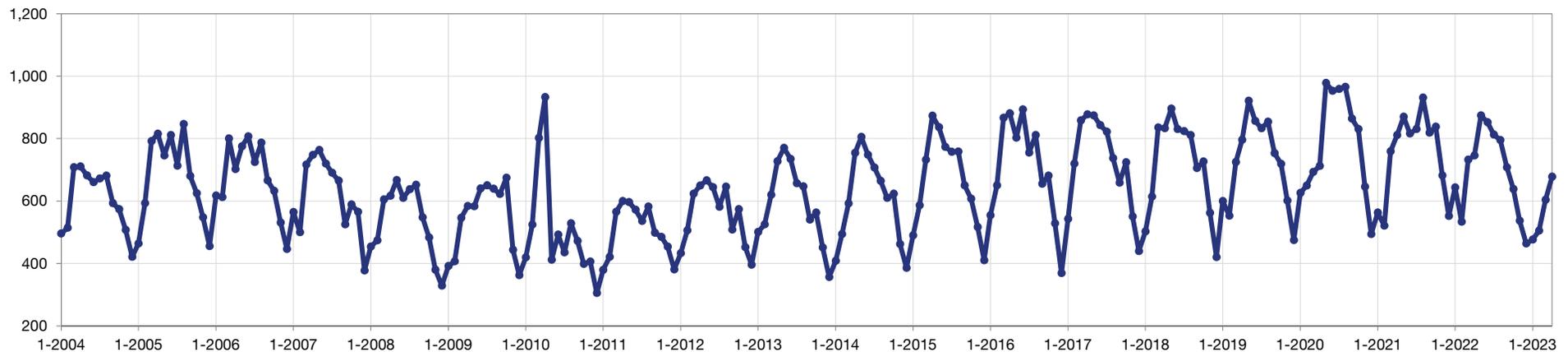


## Year to Date



Pending Sales	Prior Year	Percent Change
May 2022	874	870 +0.5%
June 2022	852	816 +4.4%
July 2022	813	830 -2.0%
August 2022	795	931 -14.6%
September 2022	708	819 -13.6%
October 2022	638	838 -23.9%
November 2022	537	682 -21.3%
December 2022	464	552 -15.9%
January 2023	476	643 -26.0%
February 2023	505	533 -5.3%
March 2023	604	732 -17.5%
<b>April 2023</b>	<b>678</b>	<b>746 -9.1%</b>
12-Month Avg	662	749 -11.6%

## Historical Pending Sales by Month



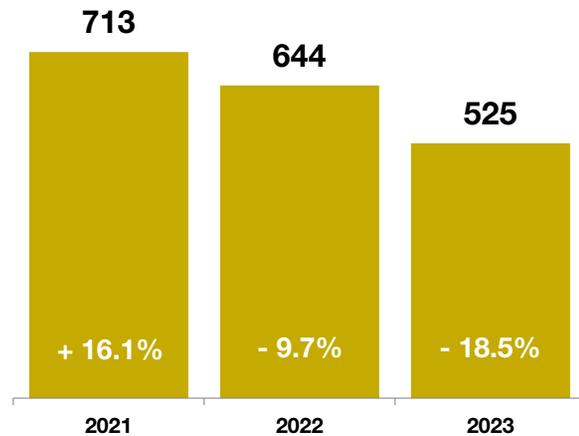
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# Closed Sales

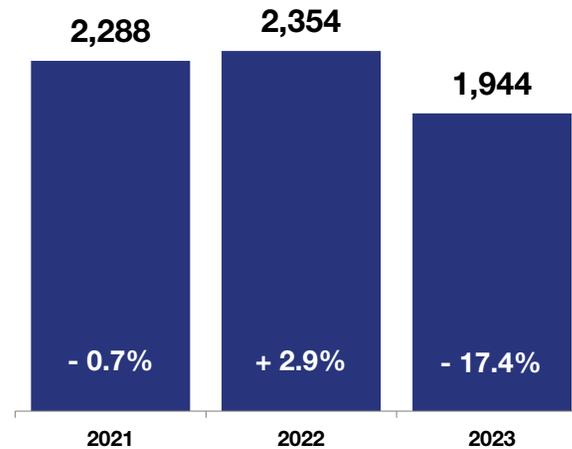
A count of the actual sales that closed in a given month.



## April

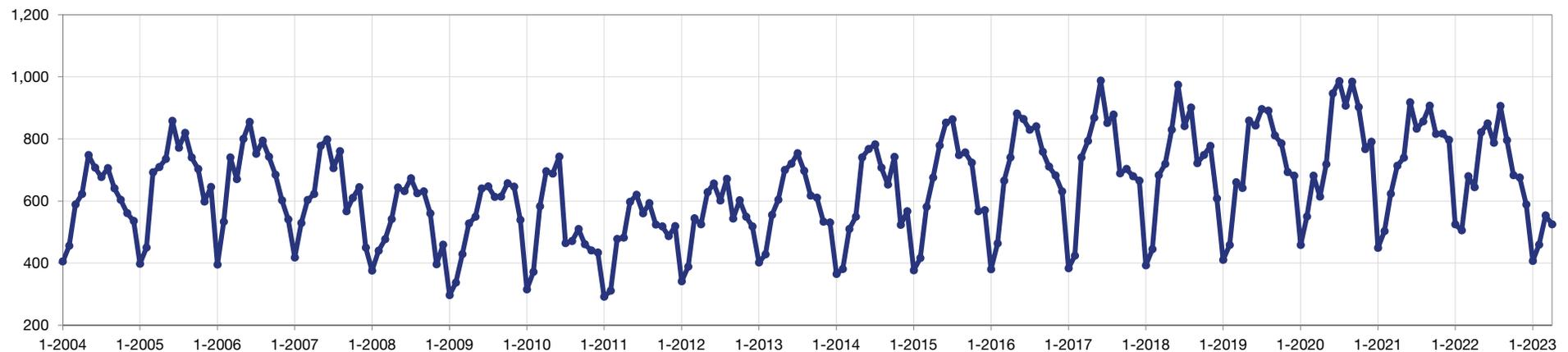


## Year to Date



Closed Sales	Prior Year	Percent Change
May 2022	821	739 +11.1%
June 2022	850	918 -7.4%
July 2022	787	833 -5.5%
August 2022	906	856 +5.8%
September 2022	796	907 -12.2%
October 2022	683	816 -16.3%
November 2022	675	817 -17.4%
December 2022	589	797 -26.1%
January 2023	407	525 -22.5%
February 2023	459	505 -9.1%
March 2023	553	680 -18.7%
<b>April 2023</b>	<b>525</b>	<b>644 -18.5%</b>
12-Month Avg	671	753 -10.9%

## Historical Closed Sales by Month



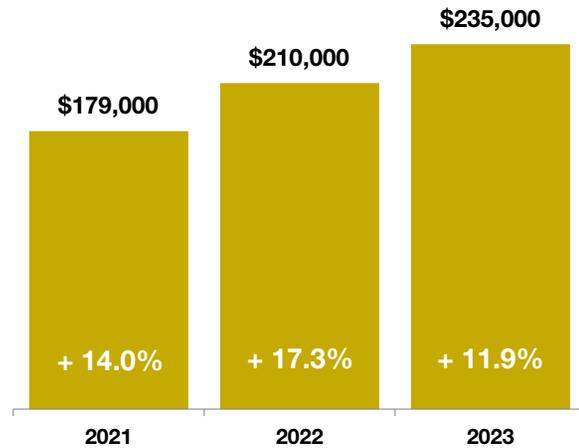
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# Median Sales Price

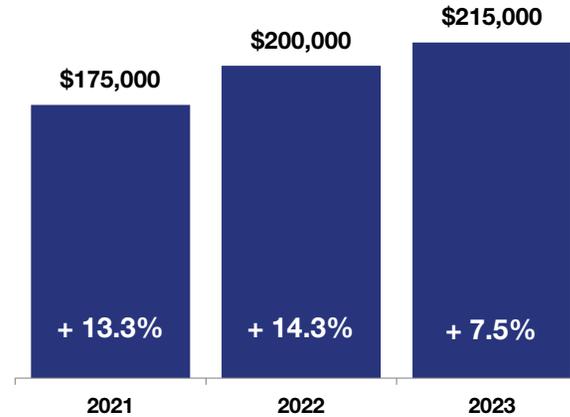


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## April



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2022	\$225,000	\$190,000	+18.4%
June 2022	\$222,000	\$191,350	+16.0%
July 2022	\$217,000	\$189,000	+14.8%
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	\$222,000	\$190,000	+16.8%
December 2022	\$200,000	\$195,000	+2.6%
January 2023	\$195,000	\$185,500	+5.1%
February 2023	\$202,000	\$200,000	+1.0%
March 2023	\$230,000	\$202,600	+13.5%
<b>April 2023</b>	<b>\$235,000</b>	<b>\$210,000</b>	<b>+11.9%</b>
12-Month Avg*	\$215,000	\$195,000	+10.3%

\* Average Median Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



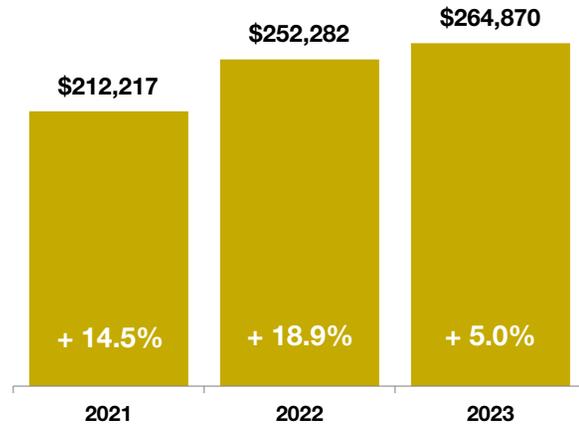
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# Average Sales Price

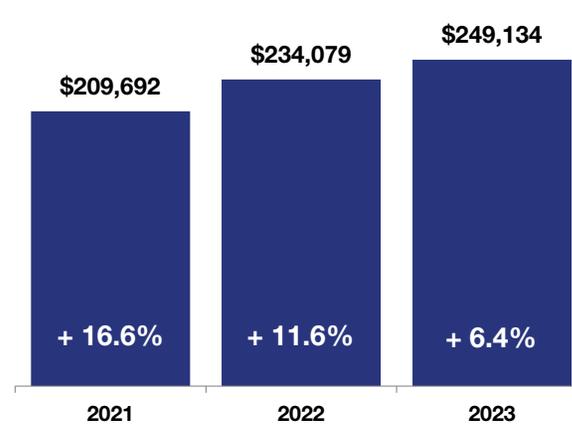
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$255,024	\$222,745	+14.5%
June 2022	\$264,235	\$231,945	+13.9%
July 2022	\$252,401	\$222,485	+13.4%
August 2022	\$247,087	\$222,676	+11.0%
September 2022	\$253,427	\$233,388	+8.6%
October 2022	\$244,147	\$223,358	+9.3%
November 2022	\$260,606	\$229,448	+13.6%
December 2022	\$225,729	\$232,758	-3.0%
January 2023	\$230,874	\$219,063	+5.4%
February 2023	\$235,233	\$234,123	+0.5%
March 2023	\$259,190	\$228,455	+13.5%
<b>April 2023</b>	<b>\$264,870</b>	<b>\$252,282</b>	<b>+5.0%</b>
12-Month Med*	\$250,672	\$229,213	+9.4%

\* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



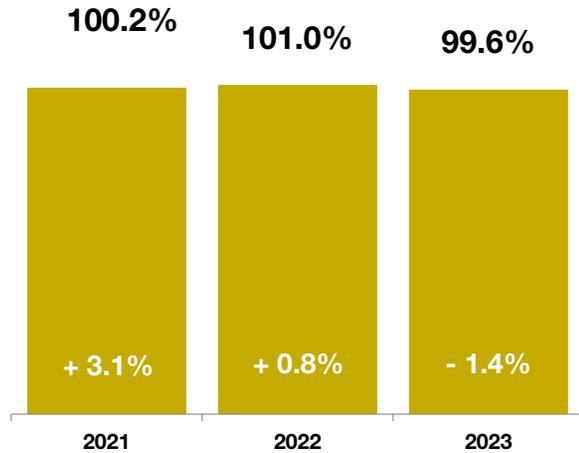
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# Percent of Original List Price Received

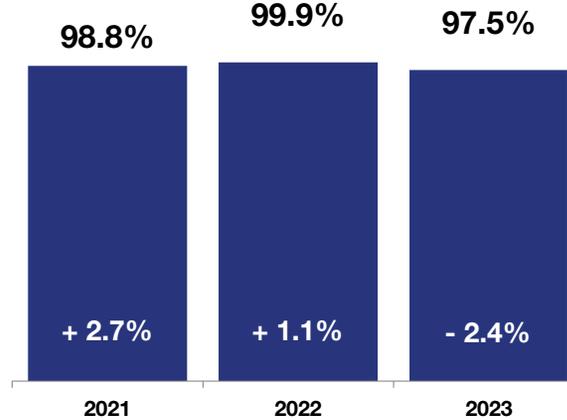


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April



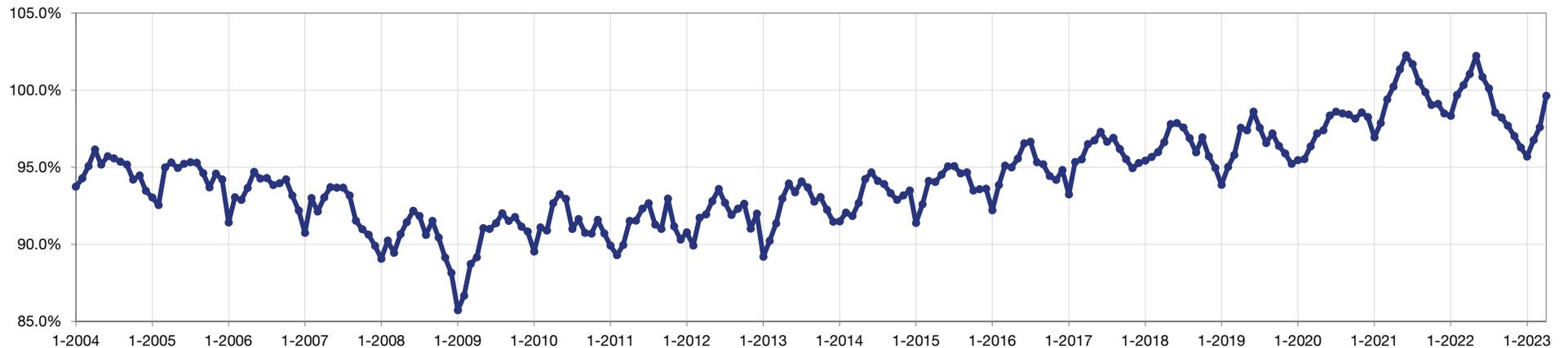
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 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	97.0%	99.1%	-2.1%
December 2022	96.3%	98.5%	-2.2%
January 2023	95.7%	98.3%	-2.6%
February 2023	96.8%	99.7%	-2.9%
March 2023	97.6%	100.3%	-2.7%
<b>April 2023</b>	<b>99.6%</b>	<b>101.0%</b>	<b>-1.4%</b>
12-Month Avg*	98.7%	100.2%	-1.5%

\* Pct. of Orig. Price Received of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



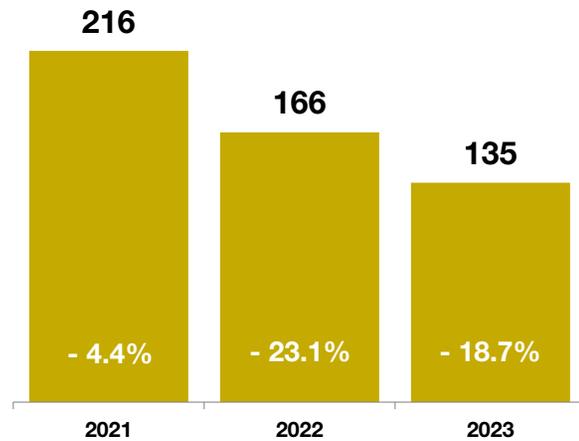
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# Housing Affordability Index

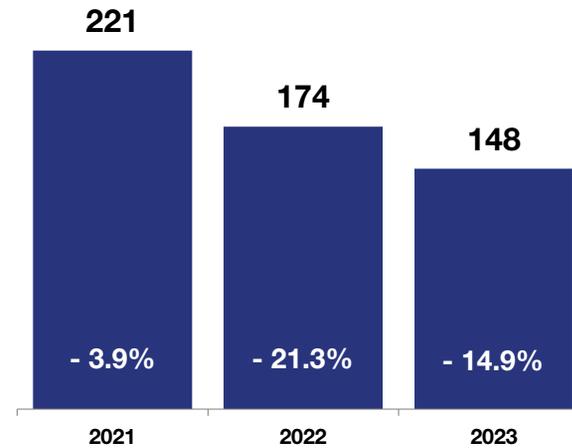


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

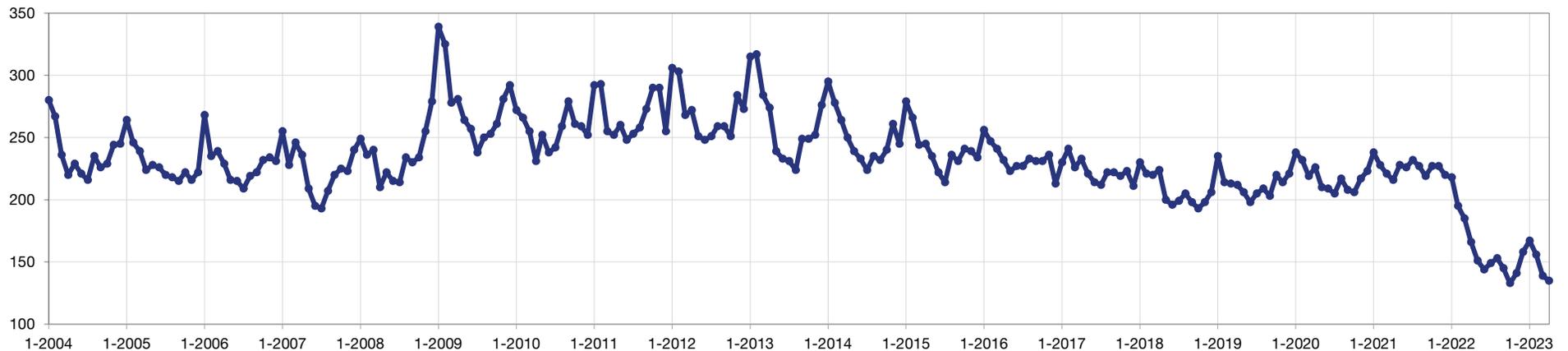


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2022	151	228	-33.8%
June 2022	144	226	-36.3%
July 2022	149	232	-35.8%
August 2022	153	227	-32.6%
September 2022	145	219	-33.8%
October 2022	133	227	-41.4%
November 2022	141	227	-37.9%
December 2022	158	220	-28.2%
January 2023	167	218	-23.4%
February 2023	156	195	-20.0%
March 2023	139	185	-24.9%
<b>April 2023</b>	<b>135</b>	<b>166</b>	<b>-18.7%</b>
12-Month Avg	148	214	-31.1%

## Historical Housing Affordability Index by Month



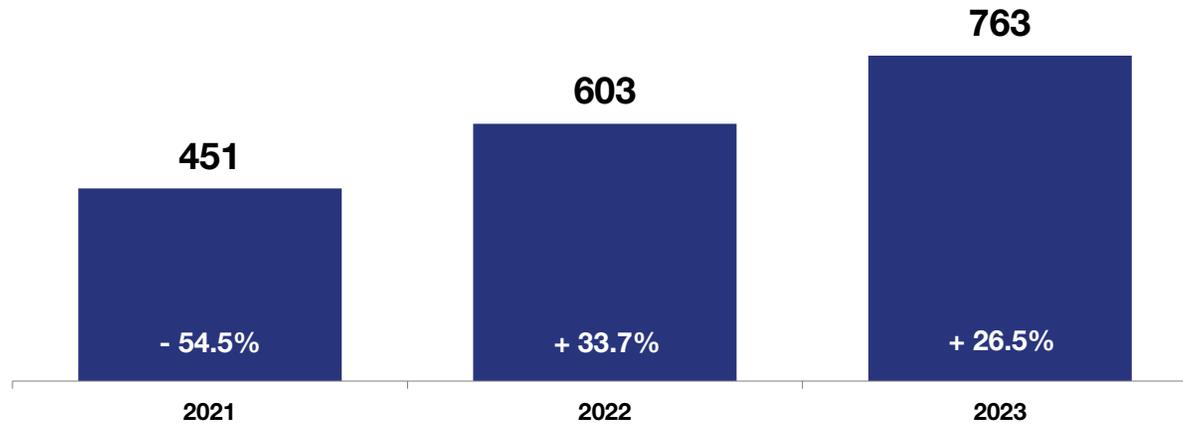
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# Inventory of Homes for Sale

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



## April



Homes for Sale		Prior Year	Percent Change
May 2022	674	441	+52.8%
June 2022	840	566	+48.4%
July 2022	864	735	+17.6%
August 2022	894	734	+21.8%
September 2022	1,023	776	+31.8%
October 2022	1,066	732	+45.6%
November 2022	1,030	677	+52.1%
December 2022	883	592	+49.2%
January 2023	792	476	+66.4%
February 2023	687	441	+55.8%
March 2023	723	467	+54.8%
<b>April 2023</b>	<b>763</b>	<b>603</b>	<b>+26.5%</b>
12-Month Avg*	853	603	+41.5%

## Historical Inventory of Homes for Sale by Month



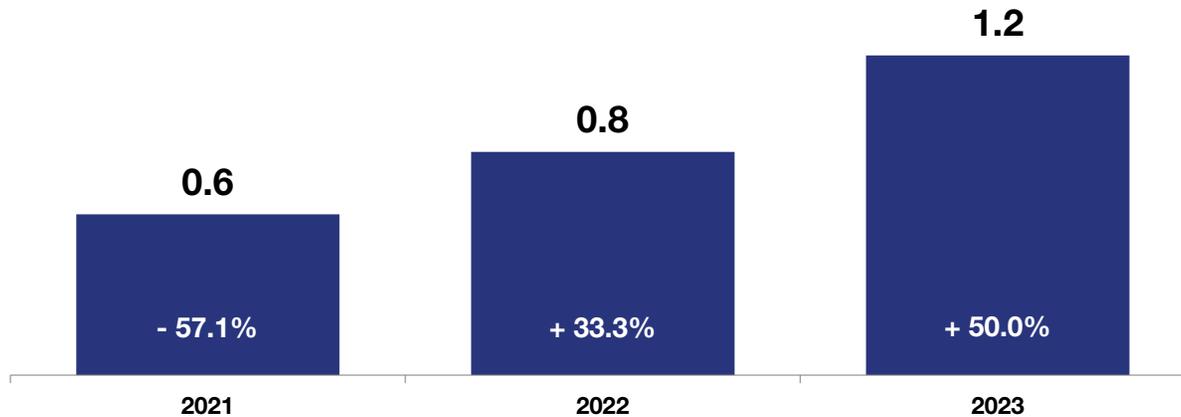
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# Months Supply of Inventory



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.

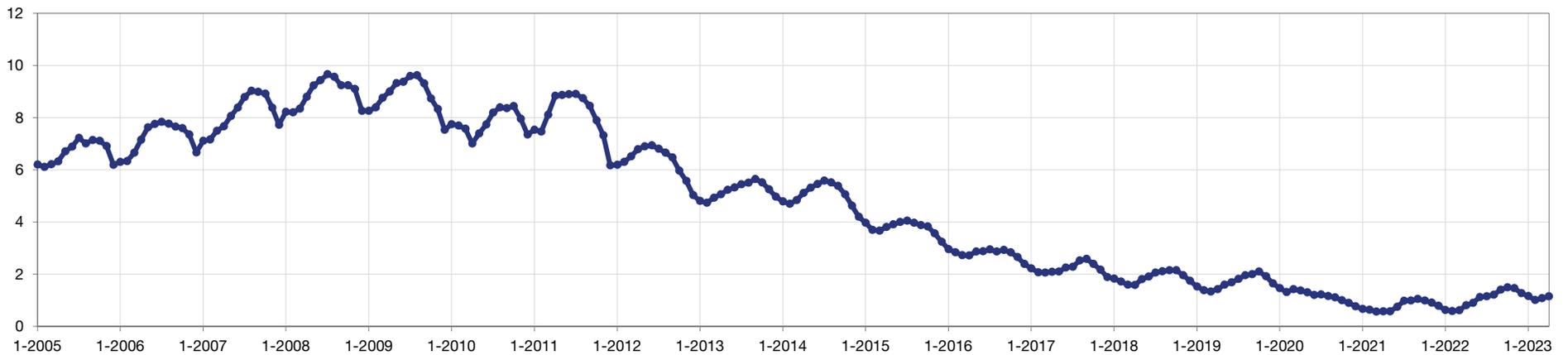
## April



Months Supply		Prior Year	Percent Change
May 2022	0.9	0.6	+50.0%
June 2022	1.1	0.7	+57.1%
July 2022	1.2	1.0	+20.0%
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	1.5	0.9	+66.7%
December 2022	1.3	0.8	+62.5%
January 2023	1.2	0.6	+100.0%
February 2023	1.0	0.6	+66.7%
March 2023	1.1	0.6	+83.3%
<b>April 2023</b>	<b>1.2</b>	<b>0.8</b>	<b>+50.0%</b>
12-Month Avg*	1.2	0.8	+50.0%

\* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



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