

Monthly Indicators



March 2022

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

- 8.4%	+ 9.2%	- 5.8%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview

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



Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		9,475	8,926	- 5.8%	21,196	19,720	- 7.0%
Pending Sales		8,217	7,211	- 12.2%	19,096	17,028	- 10.8%
Closed Sales		6,015	5,511	- 8.4%	15,362	13,987	- 9.0%
Days on Market		42	37	- 11.9%	45	42	- 6.7%
Median Sales Price		\$295,000	\$322,000	+ 9.2%	\$283,500	\$309,000	+ 9.0%
Avg. Sales Price		\$339,545	\$368,161	+ 8.4%	\$324,760	\$354,720	+ 9.2%
Pct. of Orig. Price Received		100.7%	101.5%	+ 0.8%	99.4%	100.1%	+ 0.7%
Affordability Index		148	118	- 20.3%	154	123	- 20.1%
Homes for Sale*		8,741	7,808	- 10.7%	--	--	--
Months Supply*		1.1	1.0	- 9.1%	--	--	--

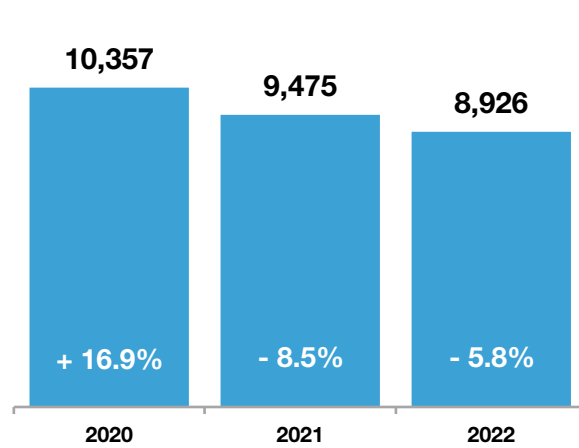
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

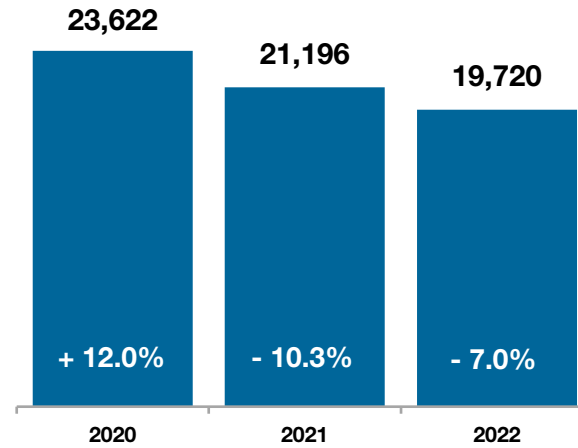
A count of the properties that have been newly listed on the market in a given month.



March

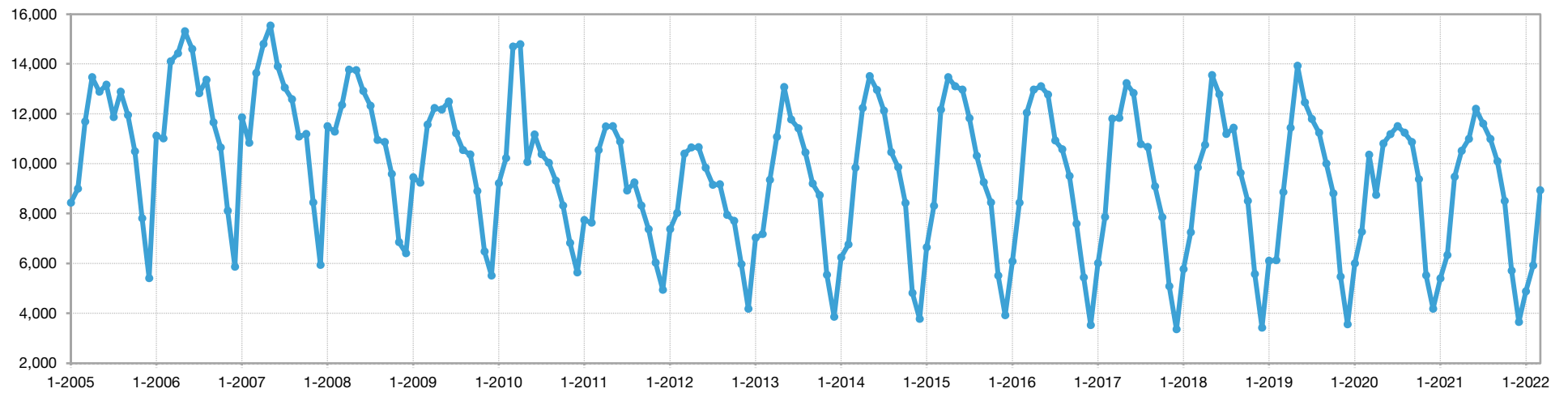


Year to Date



	New Listings	Prior Year	Percent Change
April 2021	10,513	8,743	+20.2%
May 2021	10,987	10,800	+1.7%
June 2021	12,193	11,179	+9.1%
July 2021	11,601	11,501	+0.9%
August 2021	10,992	11,242	-2.2%
September 2021	10,096	10,869	-7.1%
October 2021	8,500	9,374	-9.3%
November 2021	5,702	5,520	+3.3%
December 2021	3,648	4,182	-12.8%
January 2022	4,877	5,390	-9.5%
February 2022	5,917	6,331	-6.5%
March 2022	8,926	9,475	-5.8%
12-Month Avg	8,663	8,717	-0.6%

Historical New Listings by Month

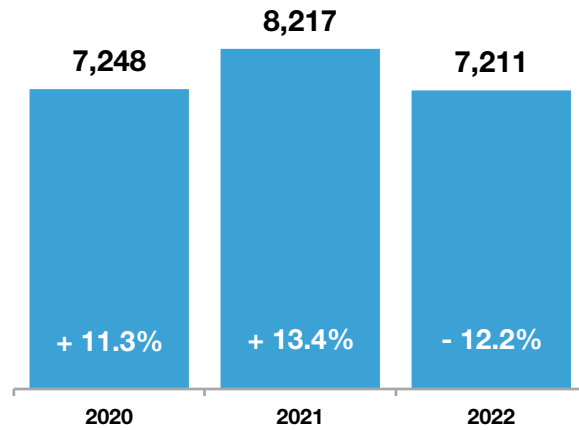


Pending Sales

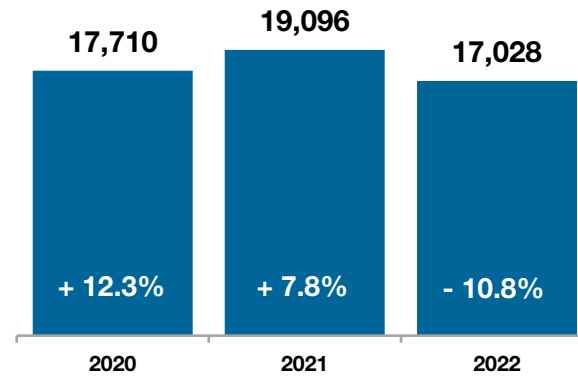
A count of the properties on which offers have been accepted in a given month.



March

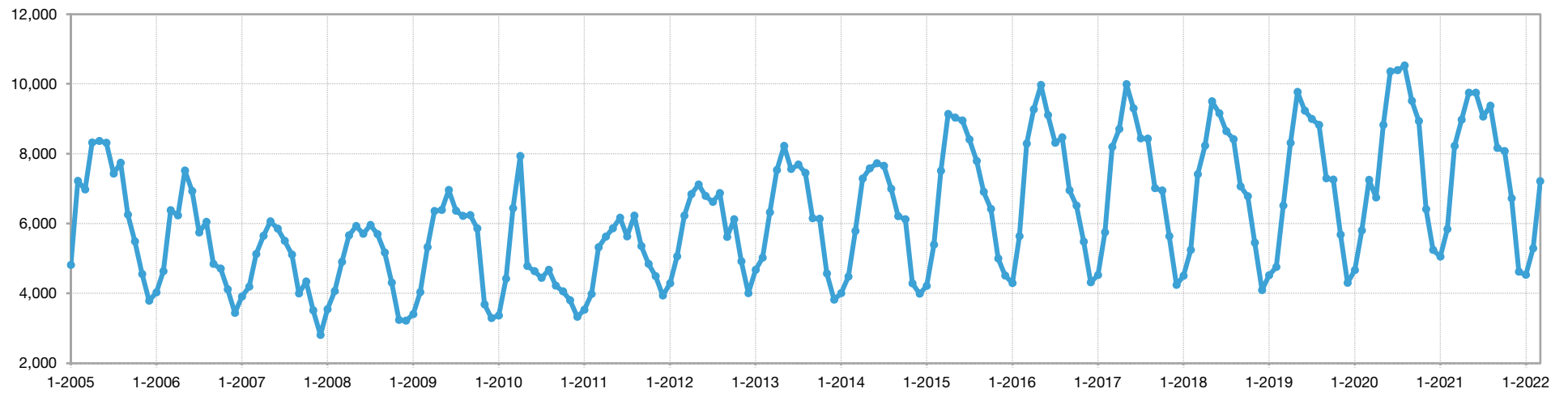


Year to Date



Pending Sales		Prior Year	Percent Change
April 2021	8,974	6,745	+33.0%
May 2021	9,745	8,825	+10.4%
June 2021	9,742	10,350	-5.9%
July 2021	9,061	10,388	-12.8%
August 2021	9,373	10,521	-10.9%
September 2021	8,162	9,509	-14.2%
October 2021	8,072	8,935	-9.7%
November 2021	6,718	6,410	+4.8%
December 2021	4,616	5,243	-12.0%
January 2022	4,530	5,045	-10.2%
February 2022	5,287	5,834	-9.4%
March 2022	7,211	8,217	-12.2%
12-Month Avg	7,624	8,002	-4.7%

Historical Pending Sales by Month

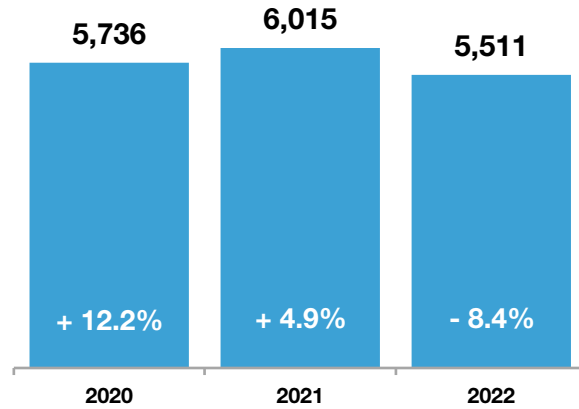


Closed Sales

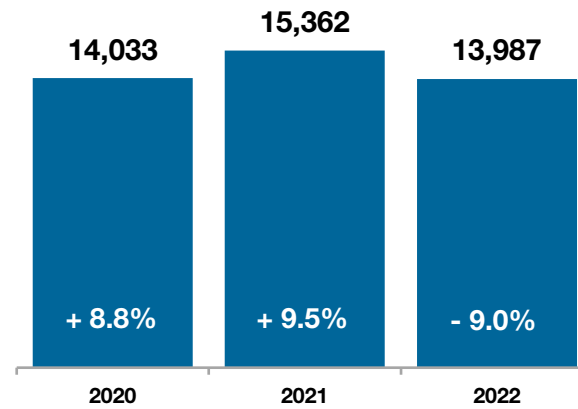
A count of the actual sales that closed in a given month.



March

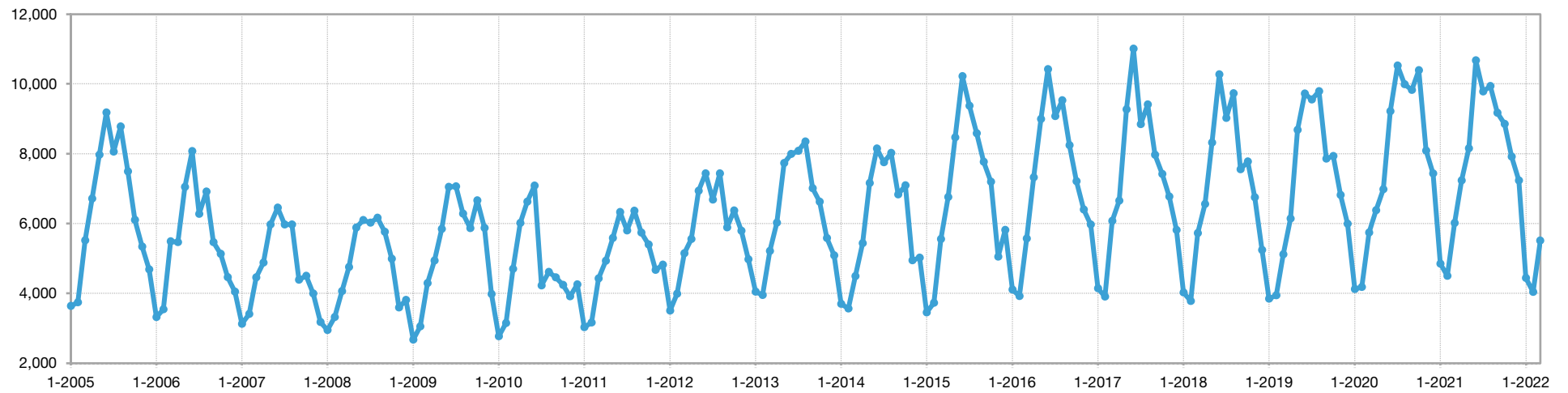


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2021	7,232	6,376	+13.4%
May 2021	8,151	6,979	+16.8%
June 2021	10,674	9,218	+15.8%
July 2021	9,779	10,520	-7.0%
August 2021	9,933	9,989	-0.6%
September 2021	9,168	9,827	-6.7%
October 2021	8,849	10,389	-14.8%
November 2021	7,917	8,090	-2.1%
December 2021	7,235	7,436	-2.7%
January 2022	4,437	4,846	-8.4%
February 2022	4,039	4,501	-10.3%
March 2022	5,511	6,015	-8.4%
12-Month Avg	7,744	7,849	-1.3%

Historical Closed Sales by Month

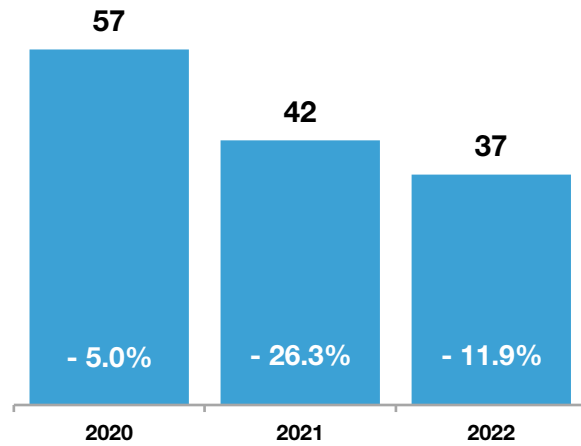


Days on Market Until Sale

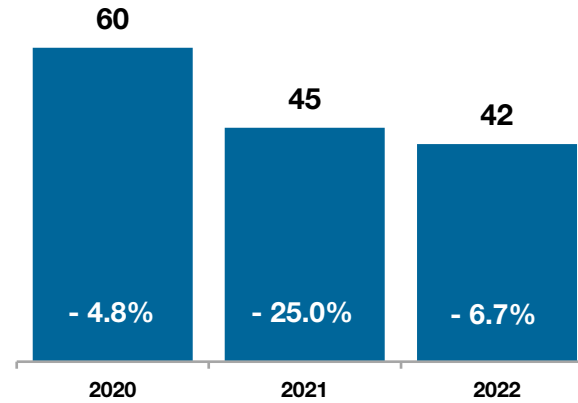
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

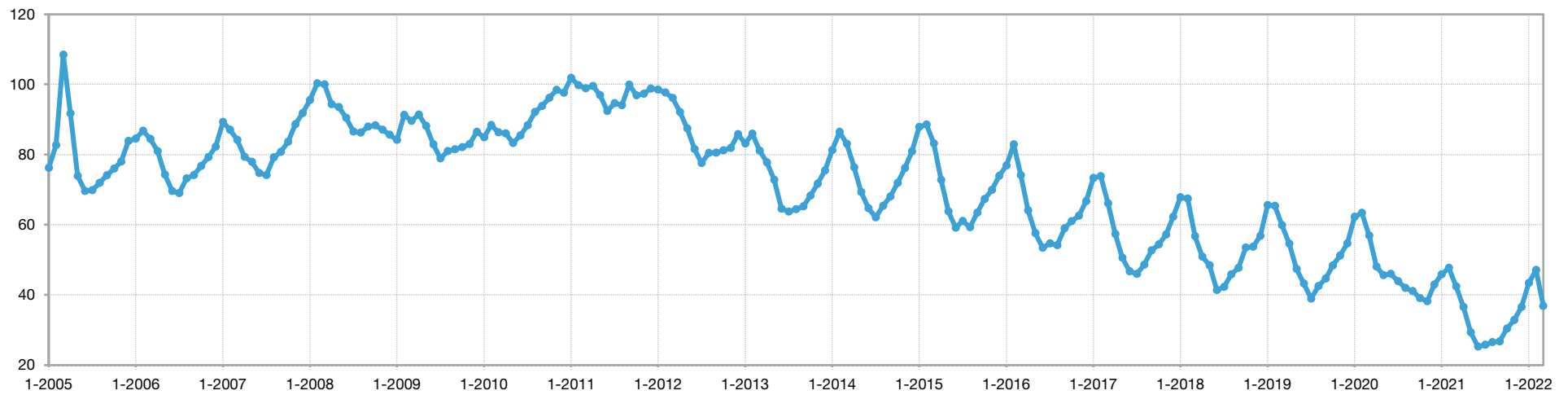


Year to Date



Days on Market	Prior Year	Percent Change	
April 2021	36	48	-25.0%
May 2021	29	46	-37.0%
June 2021	25	46	-45.7%
July 2021	26	44	-40.9%
August 2021	27	42	-35.7%
September 2021	27	41	-34.1%
October 2021	30	39	-23.1%
November 2021	33	38	-13.2%
December 2021	37	43	-14.0%
January 2022	43	46	-6.5%
February 2022	47	48	-2.1%
March 2022	37	42	-11.9%
12-Month Avg	33	44	-25.0%

Historical Days on Market Until Sale by Month

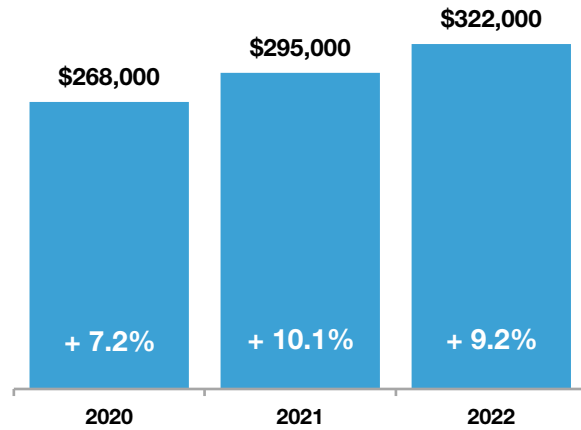


Median Sales Price

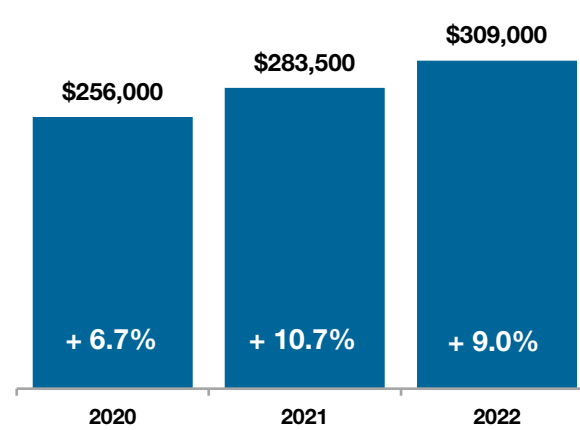
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March

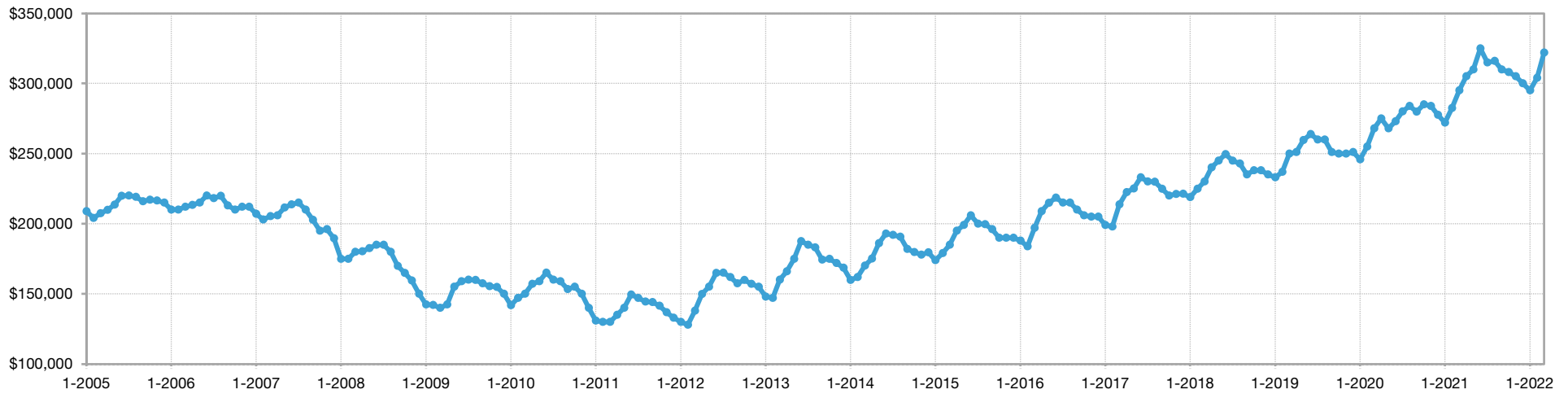


Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2021	\$305,000	\$275,000	+10.9%
May 2021	\$310,000	\$268,000	+15.7%
June 2021	\$325,000	\$273,000	+19.0%
July 2021	\$315,000	\$280,000	+12.5%
August 2021	\$316,000	\$284,000	+11.3%
September 2021	\$310,000	\$279,900	+10.8%
October 2021	\$308,000	\$285,000	+8.1%
November 2021	\$305,000	\$284,000	+7.4%
December 2021	\$300,000	\$277,625	+8.1%
January 2022	\$295,000	\$272,000	+8.5%
February 2022	\$304,000	\$282,500	+7.6%
March 2022	\$322,000	\$295,000	+9.2%
12-Month Avg	\$309,583	\$279,669	+10.7%

Historical Median Sales Price by Month

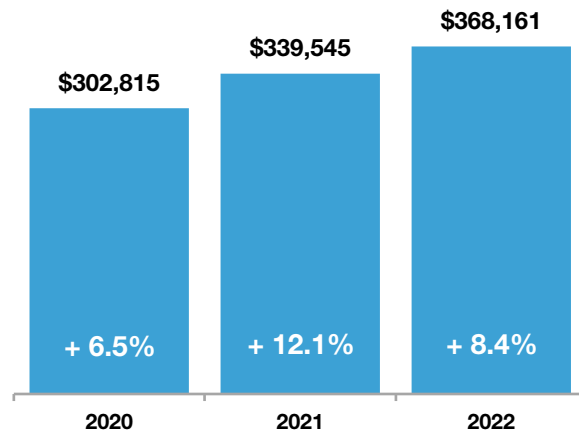


Average Sales Price

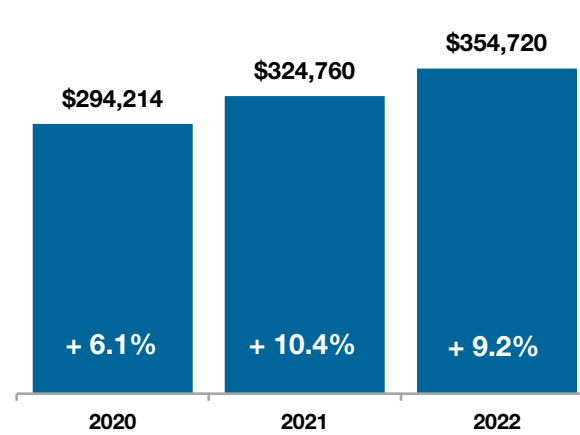
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

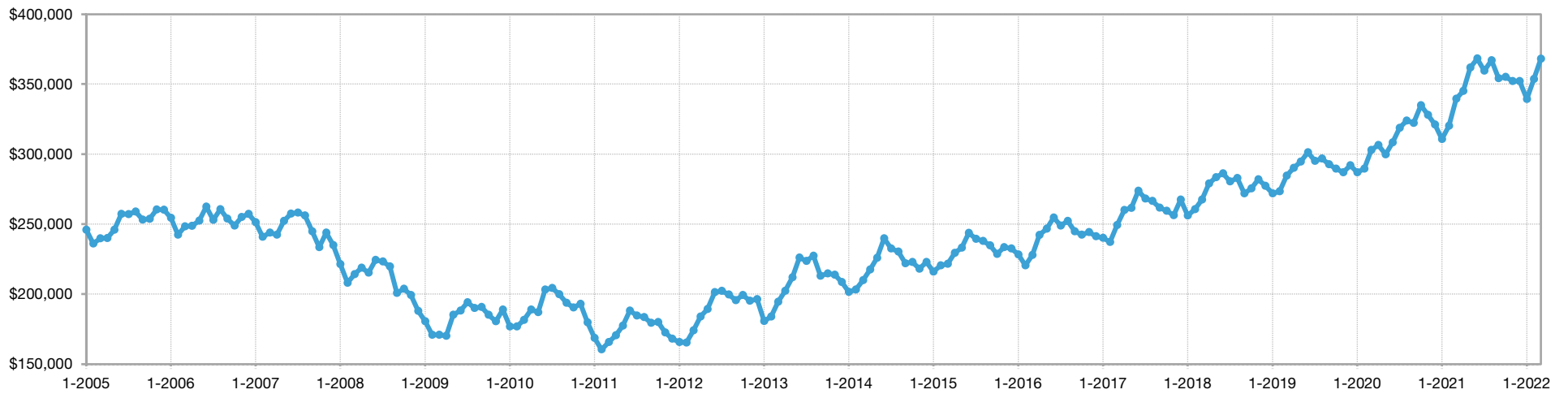


Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2021	\$345,097	\$306,408	+12.6%
May 2021	\$361,827	\$299,677	+20.7%
June 2021	\$368,216	\$308,262	+19.4%
July 2021	\$359,557	\$318,705	+12.8%
August 2021	\$367,008	\$323,925	+13.3%
September 2021	\$354,186	\$322,181	+9.9%
October 2021	\$355,016	\$334,777	+6.0%
November 2021	\$352,091	\$327,882	+7.4%
December 2021	\$352,127	\$321,041	+9.7%
January 2022	\$339,250	\$310,662	+9.2%
February 2022	\$353,578	\$320,259	+10.4%
March 2022	\$368,161	\$339,545	+8.4%
12-Month Avg	\$356,343	\$319,444	+11.6%

Historical Average Sales Price by Month

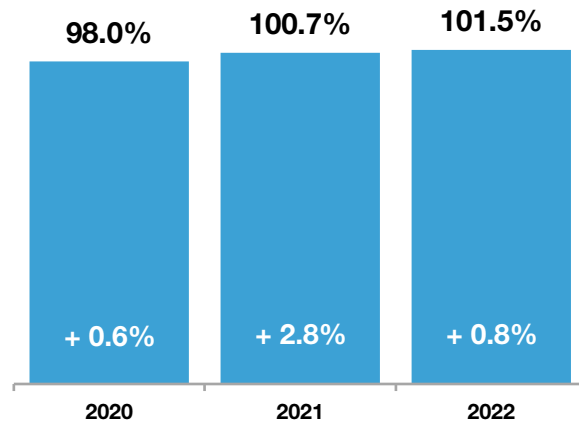


Percent of Original List Price Received

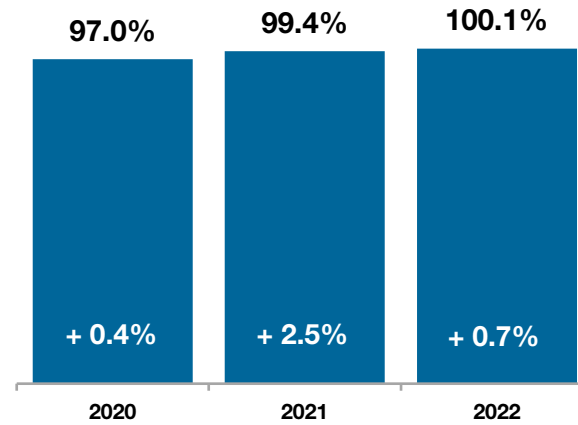


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

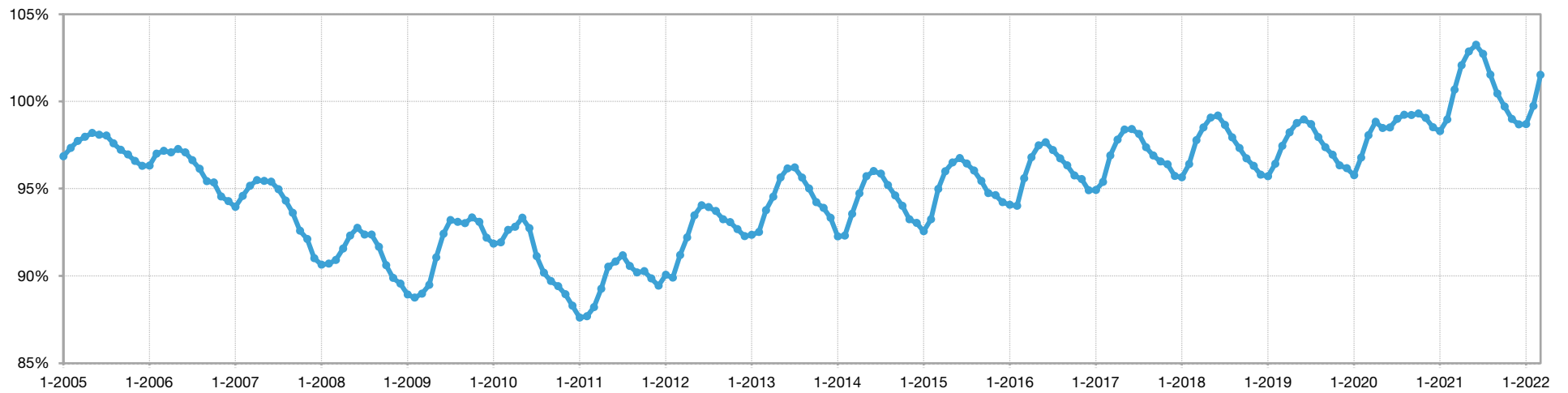


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2021	102.1%	98.8%	+3.3%
May 2021	102.9%	98.5%	+4.5%
June 2021	103.2%	98.5%	+4.8%
July 2021	102.7%	99.0%	+3.7%
August 2021	101.5%	99.2%	+2.3%
September 2021	100.4%	99.2%	+1.2%
October 2021	99.7%	99.3%	+0.4%
November 2021	99.0%	99.0%	0.0%
December 2021	98.7%	98.5%	+0.2%
January 2022	98.7%	98.3%	+0.4%
February 2022	99.7%	99.0%	+0.7%
March 2022	101.5%	100.7%	+0.8%
12-Month Avg	100.8%	99.0%	+1.8%

Historical Percent of Original List Price Received by Month

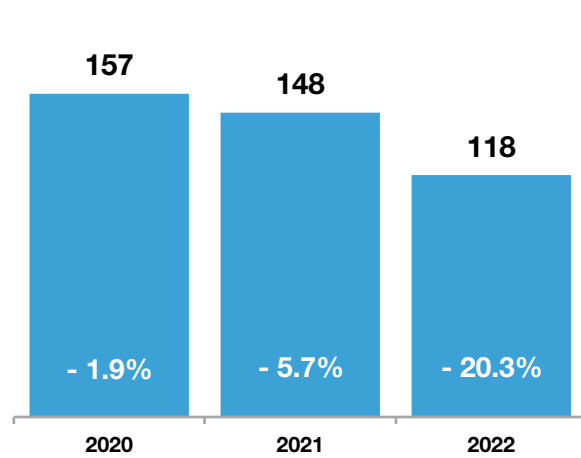


Housing Affordability Index

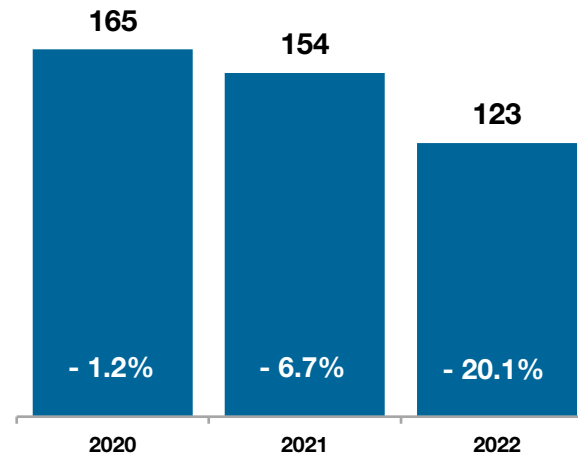


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March



Year to Date



Affordability Index	Prior Year	Percent Change	
April 2021	147	161	-8.7%
May 2021	144	164	-12.2%
June 2021	137	164	-16.5%
July 2021	142	162	-12.3%
August 2021	142	161	-11.8%
September 2021	144	163	-11.7%
October 2021	145	162	-10.5%
November 2021	150	163	-8.0%
December 2021	145	167	-13.2%
January 2022	143	169	-15.4%
February 2022	137	155	-11.6%
March 2022	118	148	-20.3%
12-Month Avg	141	162	-13.0%

Historical Housing Affordability Index by Month

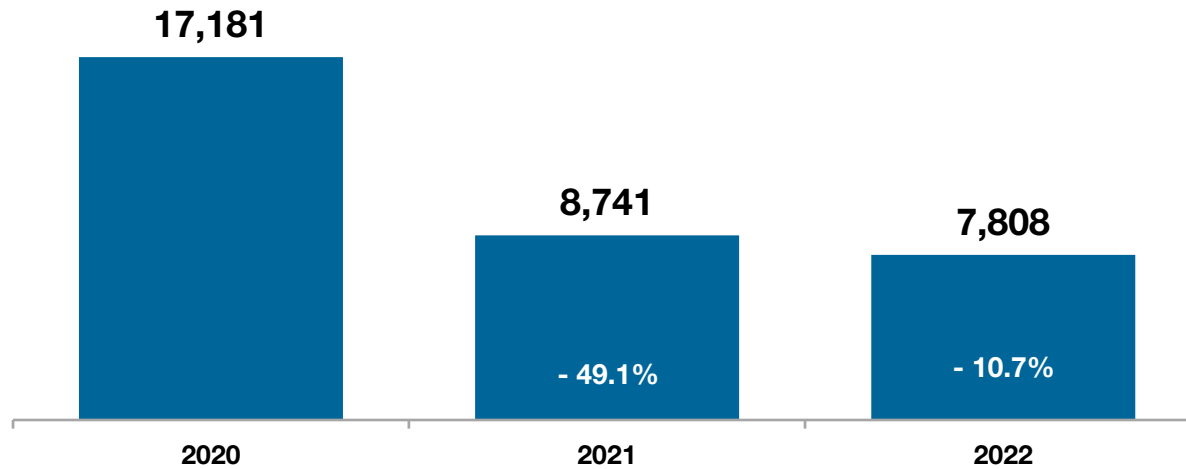


Inventory of Homes for Sale

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

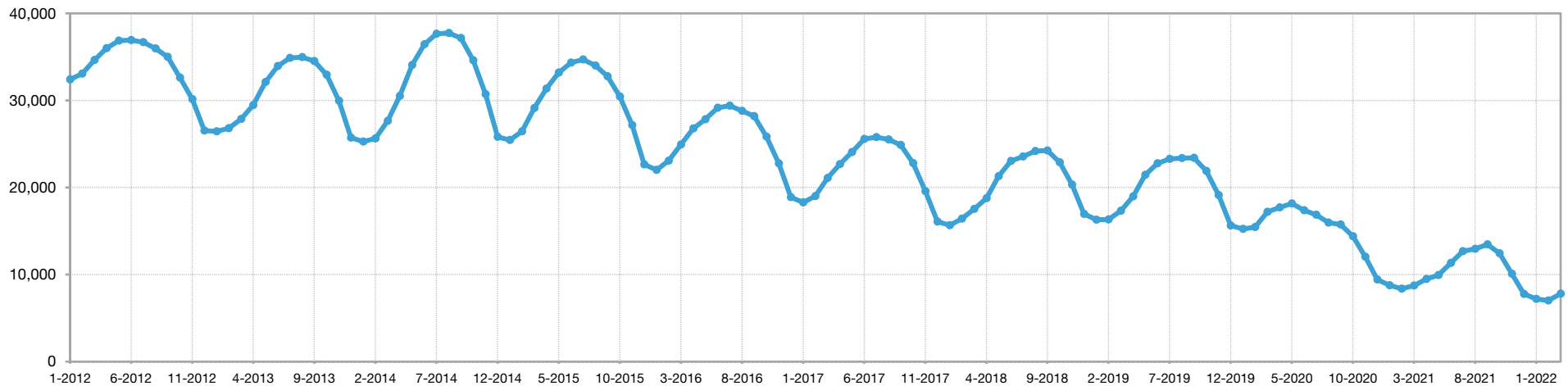


March



Homes for Sale		Prior Year	Percent Change
April 2021	9,473	17,698	-46.5%
May 2021	9,923	18,147	-45.3%
June 2021	11,334	17,363	-34.7%
July 2021	12,687	16,870	-24.8%
August 2021	12,938	15,958	-18.9%
September 2021	13,462	15,763	-14.6%
October 2021	12,424	14,388	-13.7%
November 2021	10,074	12,033	-16.3%
December 2021	7,774	9,431	-17.6%
January 2022	7,195	8,773	-18.0%
February 2022	7,026	8,363	-16.0%
March 2022	7,808	8,741	-10.7%

Historical Inventory of Homes for Sale by Month



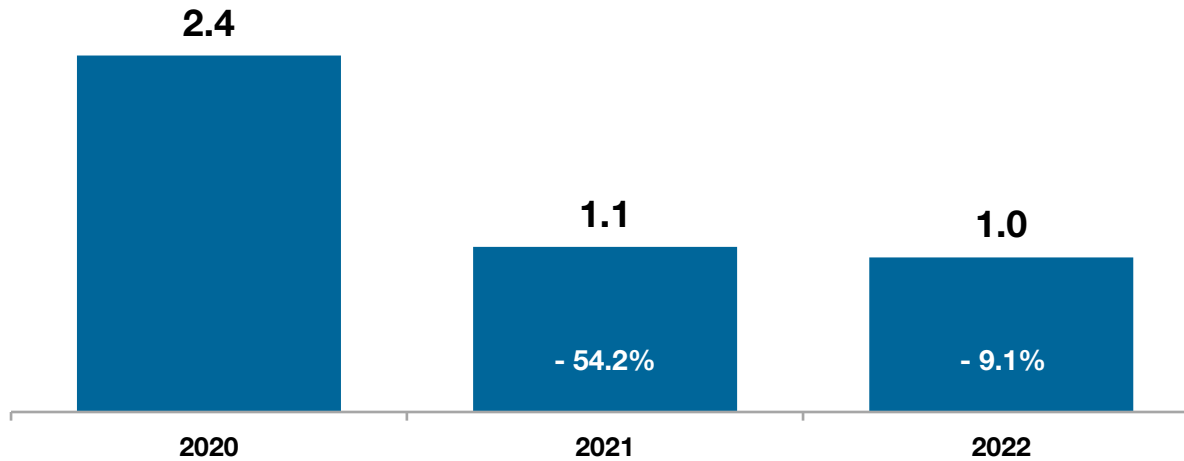
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

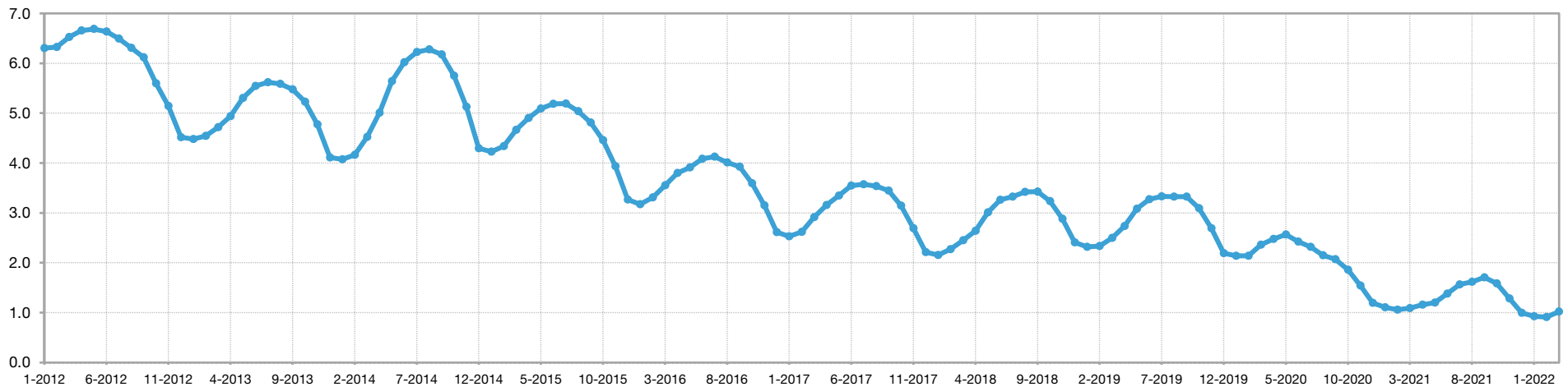


March



Months Supply		Prior Year	Percent Change
April 2021	1.2	2.5	-52.0%
May 2021	1.2	2.6	-53.8%
June 2021	1.4	2.4	-41.7%
July 2021	1.6	2.3	-30.4%
August 2021	1.6	2.2	-27.3%
September 2021	1.7	2.1	-19.0%
October 2021	1.6	1.9	-15.8%
November 2021	1.3	1.5	-13.3%
December 2021	1.0	1.2	-16.7%
January 2022	0.9	1.1	-18.2%
February 2022	0.9	1.1	-18.2%
March 2022	1.0	1.1	-9.1%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.