

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 were down 19.3 percent to 1,017. Pending Sales decreased 14.3 percent to 861. Inventory grew 0.6 percent to 1,276 units.

Prices moved lower as the Median Sales Price was down 7.0 percent to \$200,000. Days on Market increased 15.4 percent to 30 days. Months Supply of Inventory was up 16.7 percent to 1.4 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

- 25.9% **- 7.0%** **+ 0.6%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity for Regional Board B composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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 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.



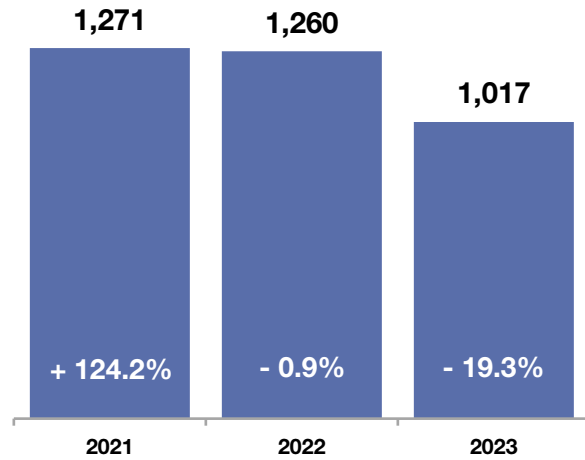
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,260	1,017	- 19.3%	3,761	3,312	- 11.9%
Pending Sales		1,005	861	- 14.3%	3,231	2,899	- 10.3%
Closed Sales		706	523	- 25.9%	3,122	2,353	- 24.6%
Days on Market		26	30	+ 15.4%	26	31	+ 19.2%
Median Sales Price		\$215,000	\$200,000	- 7.0%	\$200,000	\$200,000	0.0%
Average Sales Price		\$244,971	\$245,786	+ 0.3%	\$234,486	\$240,313	+ 2.5%
Pct. of List Price Received		105.9%	102.9%	- 2.8%	104.5%	101.1%	- 3.3%
Housing Affordability Index		178	168	- 5.6%	191	168	- 12.0%
Inventory of Homes for Sale		1,269	1,276	+ 0.6%	--	--	--
Months Supply of Inventory		1.2	1.4	+ 16.7%	--	--	--

New Listings

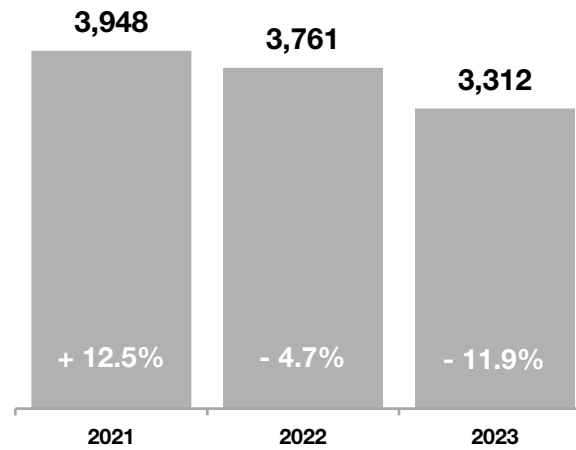
A count of the properties that have been newly listed on the market in a given month.



April

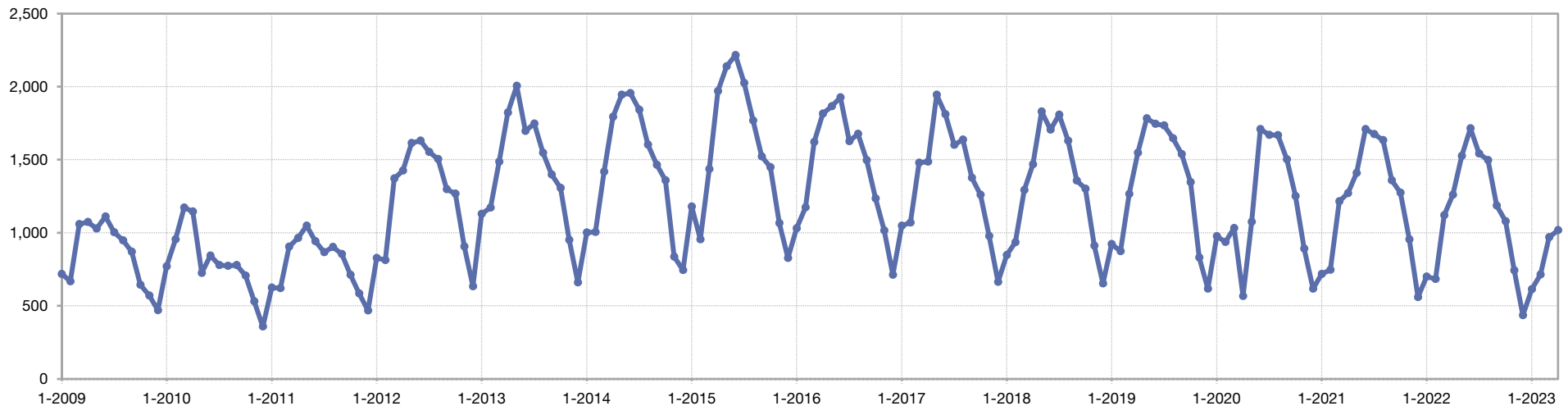


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	1,525	1,409	+8.2%
June 2022	1,714	1,708	+0.4%
July 2022	1,542	1,674	-7.9%
August 2022	1,497	1,633	-8.3%
September 2022	1,186	1,358	-12.7%
October 2022	1,079	1,273	-15.2%
November 2022	743	954	-22.1%
December 2022	435	560	-22.3%
January 2023	613	699	-12.3%
February 2023	713	683	+4.4%
March 2023	969	1,119	-13.4%
April 2023	1,017	1,260	-19.3%
12-Month Avg	1,086	1,194	-9.0%

Historical New Listings by Month

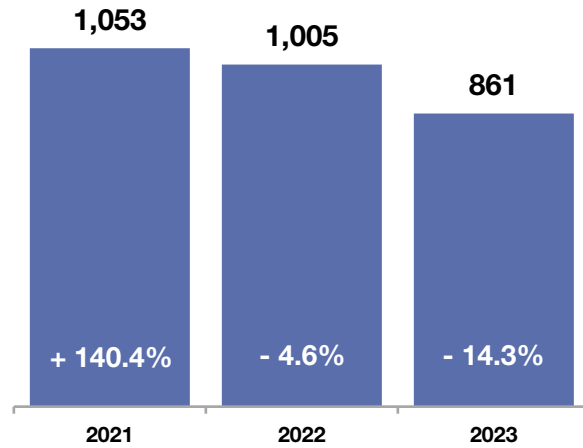


Pending Sales

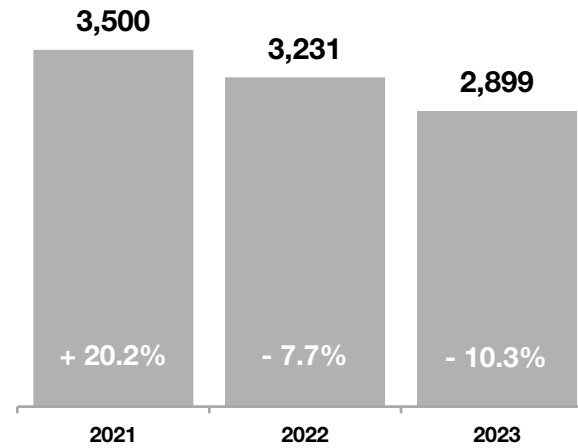
A count of the properties on which offers have been accepted in a given month.



April

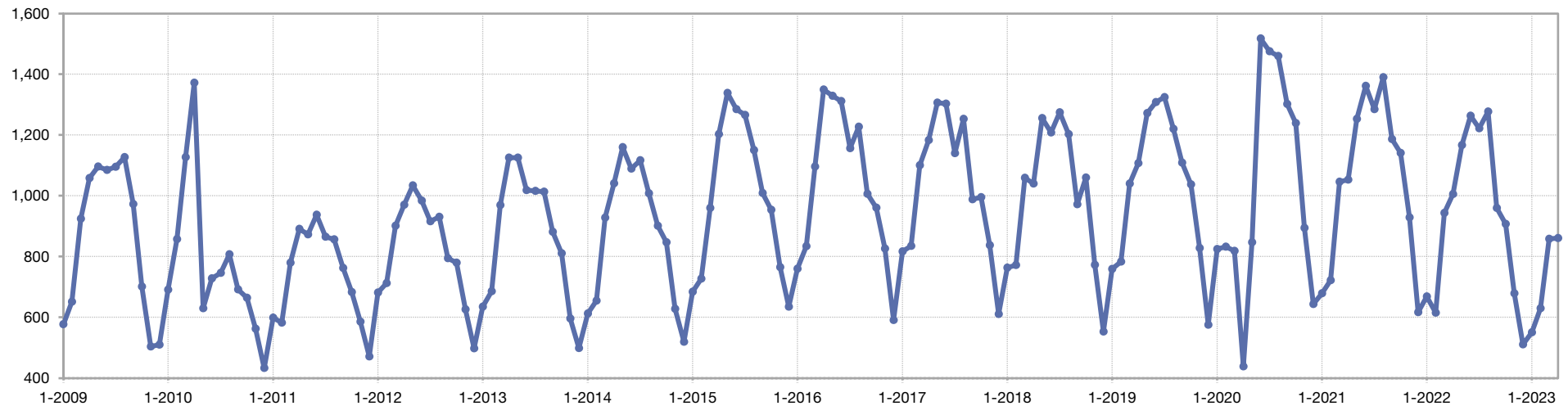


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	1,167	1,253	-6.9%
June 2022	1,263	1,361	-7.2%
July 2022	1,222	1,285	-4.9%
August 2022	1,277	1,390	-8.1%
September 2022	960	1,186	-19.1%
October 2022	907	1,141	-20.5%
November 2022	679	929	-26.9%
December 2022	511	617	-17.2%
January 2023	550	668	-17.7%
February 2023	630	615	+2.4%
March 2023	858	943	-9.0%
April 2023	861	1,005	-14.3%
12-Month Avg	907	1,033	-12.2%

Historical Pending Sales by Month

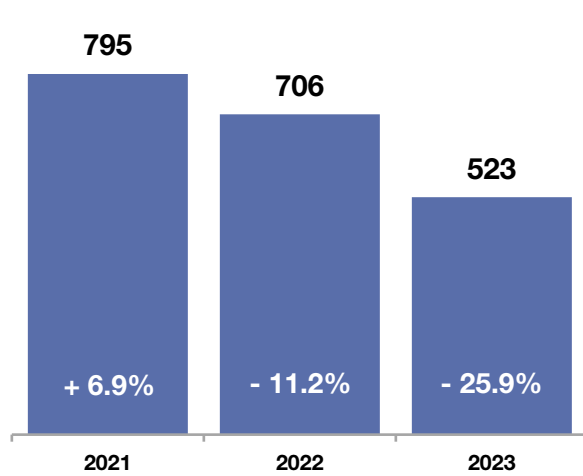


Closed Sales

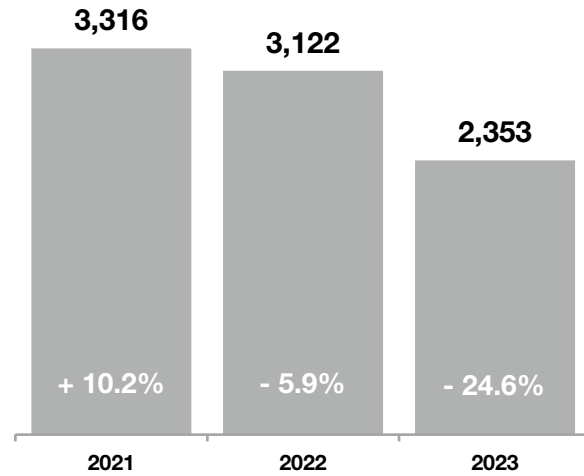
A count of the actual sales that closed in a given month.



April

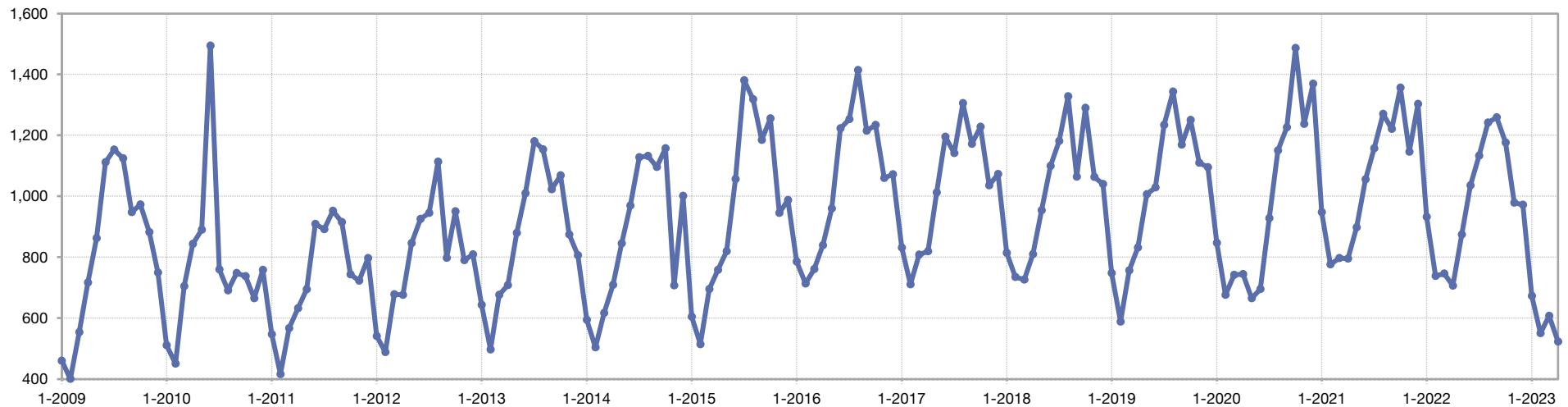


Year to Date



Closed Sales	Prior Year	Percent Change
May 2022	874	898 -2.7%
June 2022	1,036	1,055 -1.8%
July 2022	1,133	1,157 -2.1%
August 2022	1,242	1,270 -2.2%
September 2022	1,259	1,221 +3.1%
October 2022	1,176	1,356 -13.3%
November 2022	979	1,146 -14.6%
December 2022	972	1,303 -25.4%
January 2023	673	932 -27.8%
February 2023	550	738 -25.5%
March 2023	607	746 -18.6%
April 2023	523	706 -25.9%
12-Month Avg	919	1,044 -12.0%

Historical Closed Sales by Month

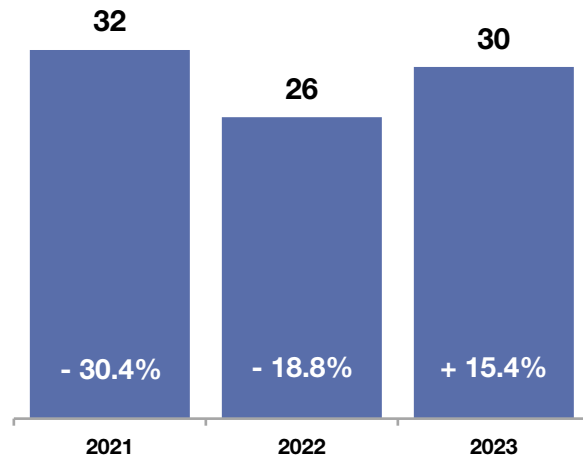


Days on Market Until Sale

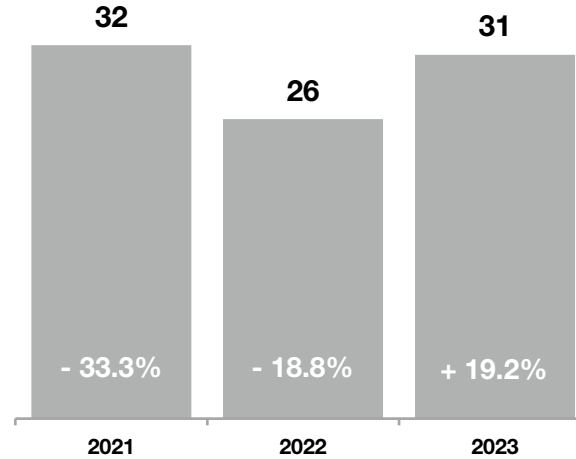
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



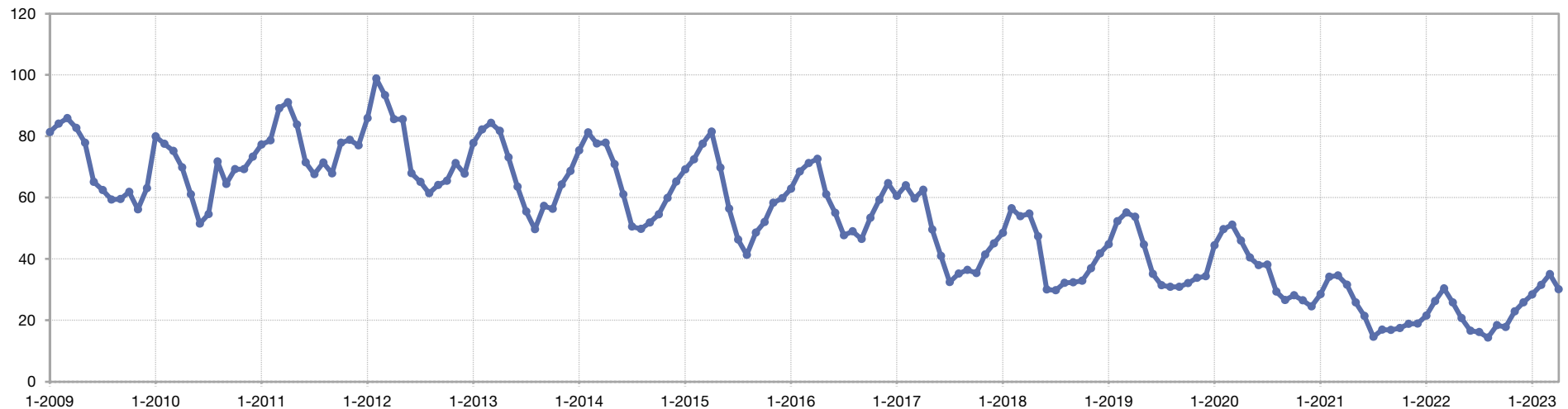
Year to Date



Days on Market	Prior Year	Percent Change
May 2022	21	-19.2%
June 2022	17	-19.0%
July 2022	16	+6.7%
August 2022	14	-17.6%
September 2022	18	+5.9%
October 2022	18	+5.9%
November 2022	23	+21.1%
December 2022	26	+36.8%
January 2023	28	+33.3%
February 2023	32	+23.1%
March 2023	35	+16.7%
April 2023	30	+15.4%
12-Month Avg*	21	+5.0%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

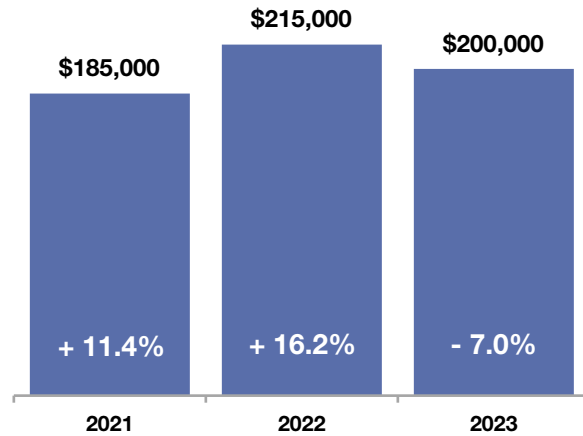


Median Sales Price

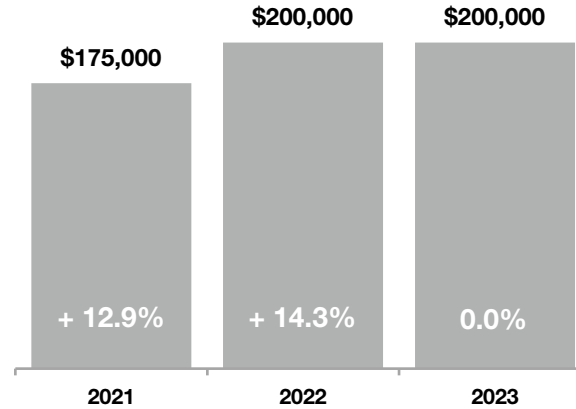
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



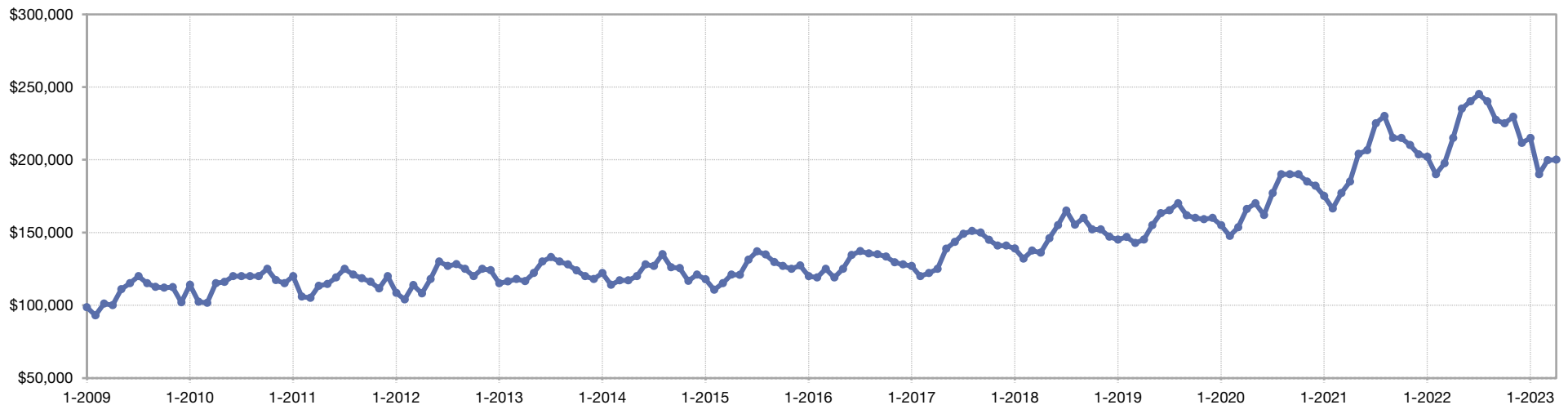
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2022	\$235,000	\$204,000	+15.2%
June 2022	\$240,000	\$206,500	+16.2%
July 2022	\$245,000	\$225,000	+8.9%
August 2022	\$240,000	\$230,000	+4.3%
September 2022	\$227,250	\$215,000	+5.7%
October 2022	\$225,000	\$215,000	+4.7%
November 2022	\$229,450	\$210,000	+9.3%
December 2022	\$211,500	\$203,531	+3.9%
January 2023	\$215,000	\$202,000	+6.4%
February 2023	\$190,000	\$190,000	0.0%
March 2023	\$199,700	\$197,567	+1.1%
April 2023	\$200,000	\$215,000	-7.0%
12-Month Med*	\$225,000	\$210,000	+7.1%

* 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

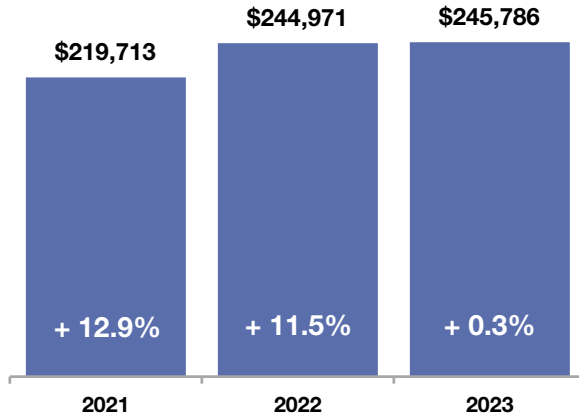


Average Sales Price

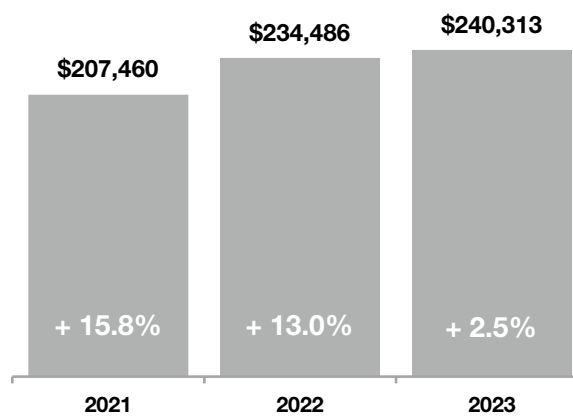
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



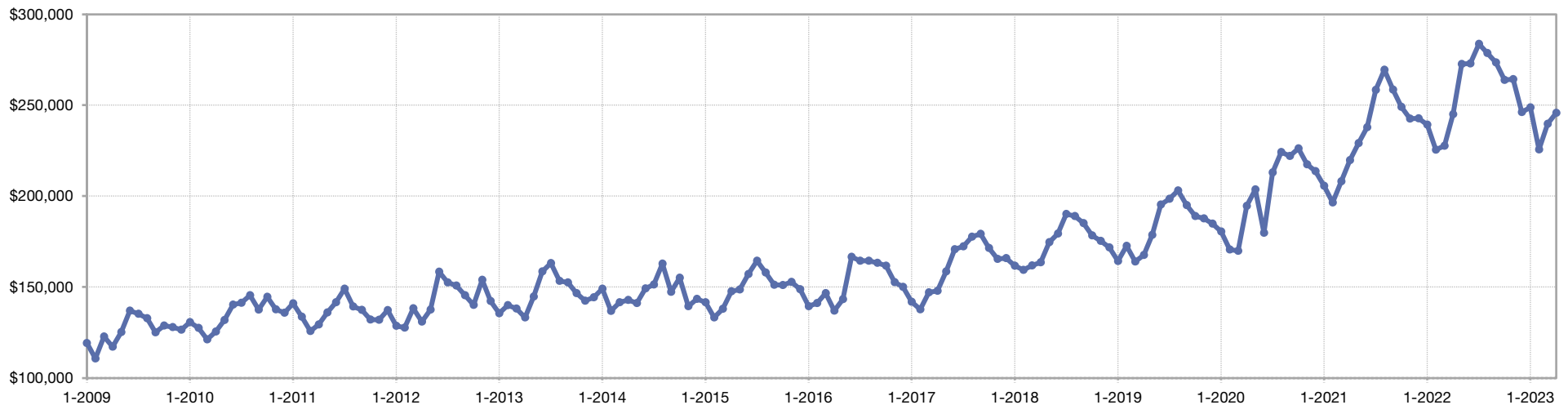
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$272,618	\$229,045	+19.0%
June 2022	\$272,900	\$237,891	+14.7%
July 2022	\$283,683	\$258,417	+9.8%
August 2022	\$278,597	\$269,364	+3.4%
September 2022	\$273,493	\$258,535	+5.8%
October 2022	\$263,773	\$249,053	+5.9%
November 2022	\$264,279	\$242,559	+9.0%
December 2022	\$246,183	\$242,753	+1.4%
January 2023	\$248,713	\$239,214	+4.0%
February 2023	\$225,573	\$225,423	+0.1%
March 2023	\$239,672	\$227,593	+5.3%
April 2023	\$245,786	\$244,971	+0.3%
12-Month Avg*	\$263,645	\$245,647	+7.3%

* 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

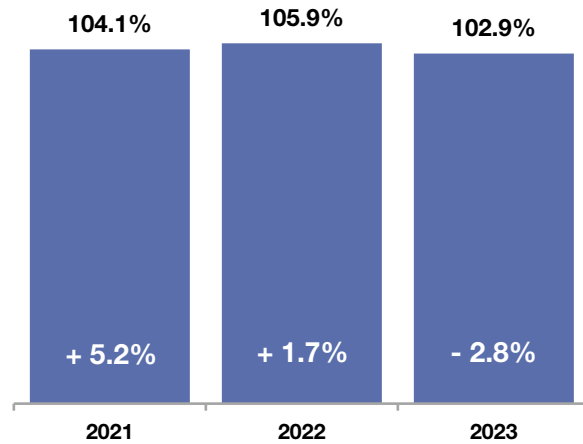


Percent of List Price Received

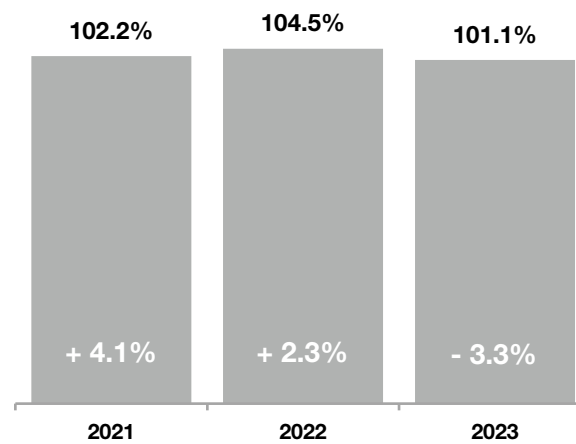
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



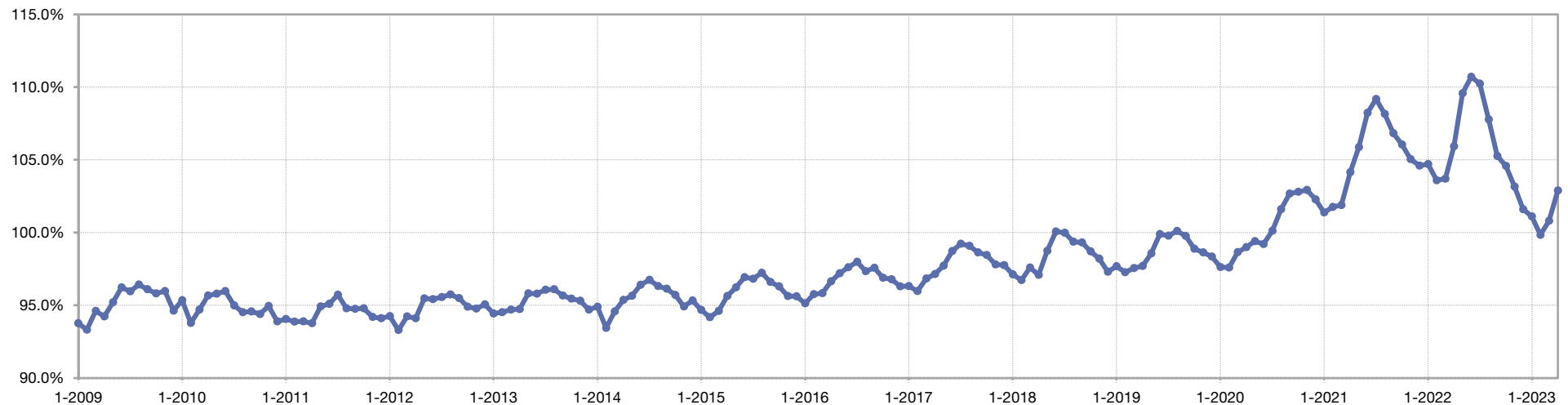
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2022	109.6%	105.9%	+3.5%
June 2022	110.7%	108.2%	+2.3%
July 2022	110.2%	109.2%	+0.9%
August 2022	107.8%	108.2%	-0.4%
September 2022	105.3%	106.8%	-1.4%
October 2022	104.6%	106.0%	-1.3%
November 2022	103.2%	105.0%	-1.7%
December 2022	101.6%	104.6%	-2.9%
January 2023	101.1%	104.7%	-3.4%
February 2023	99.8%	103.6%	-3.7%
March 2023	100.8%	103.7%	-2.8%
April 2023	102.9%	105.9%	-2.8%
12-Month Avg*	105.4%	106.2%	-0.8%

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

Historical Percent of List Price Received by Month

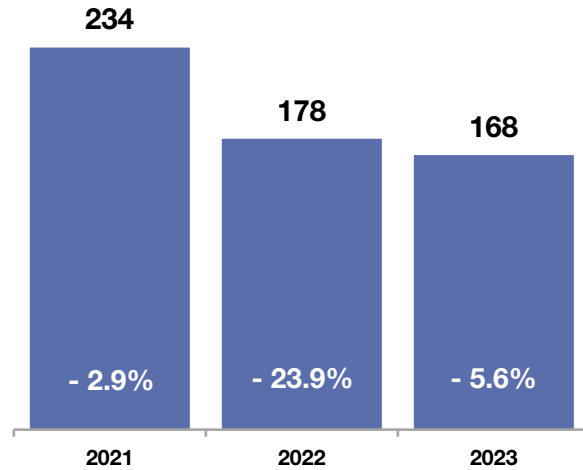


Housing Affordability Index

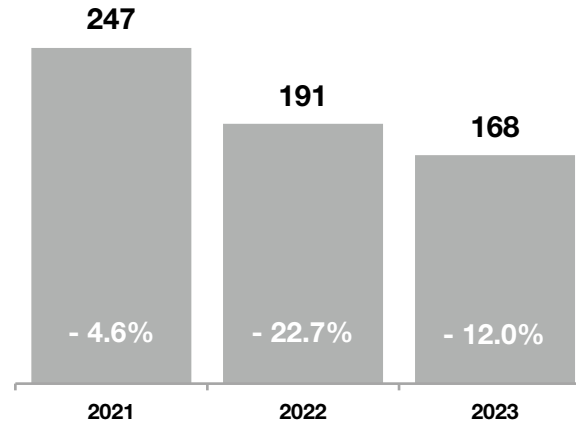
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

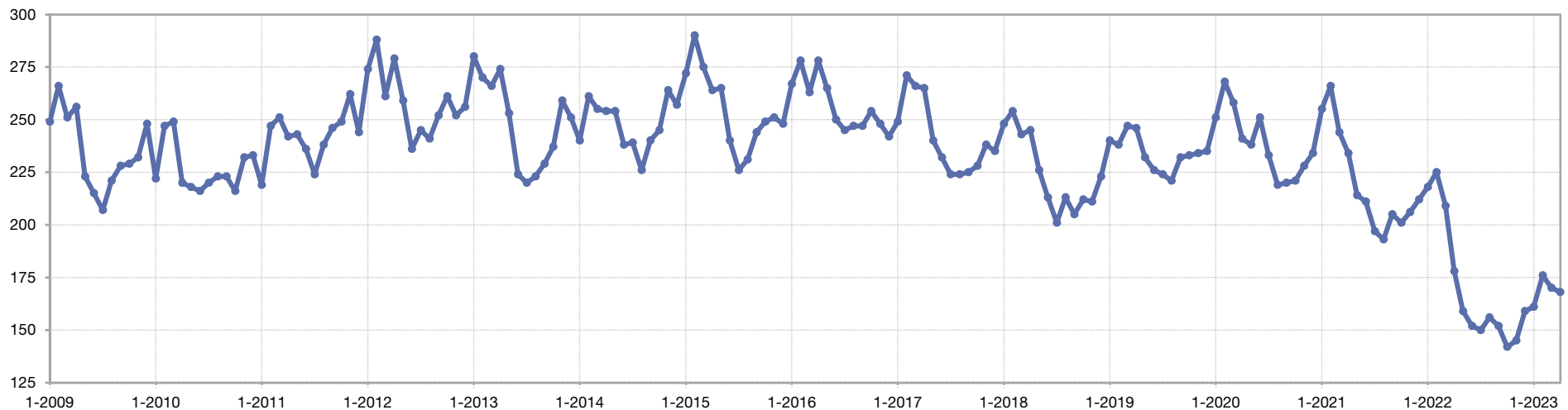


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	159	214	-25.7%
June 2022	152	211	-28.0%
July 2022	150	197	-23.9%
August 2022	156	193	-19.2%
September 2022	152	205	-25.9%
October 2022	142	201	-29.4%
November 2022	145	206	-29.6%
December 2022	159	212	-25.0%
January 2023	161	218	-26.1%
February 2023	176	225	-21.8%
March 2023	170	209	-18.7%
April 2023	168	178	-5.6%
12-Month Avg	158	206	-23.5%

Historical Housing Affordability Index by Month

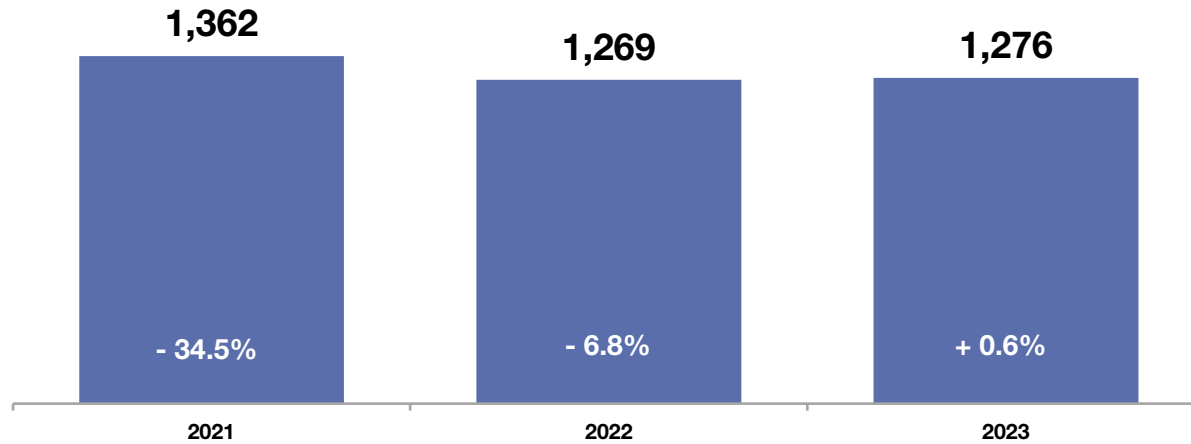


Inventory of Homes for Sale

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

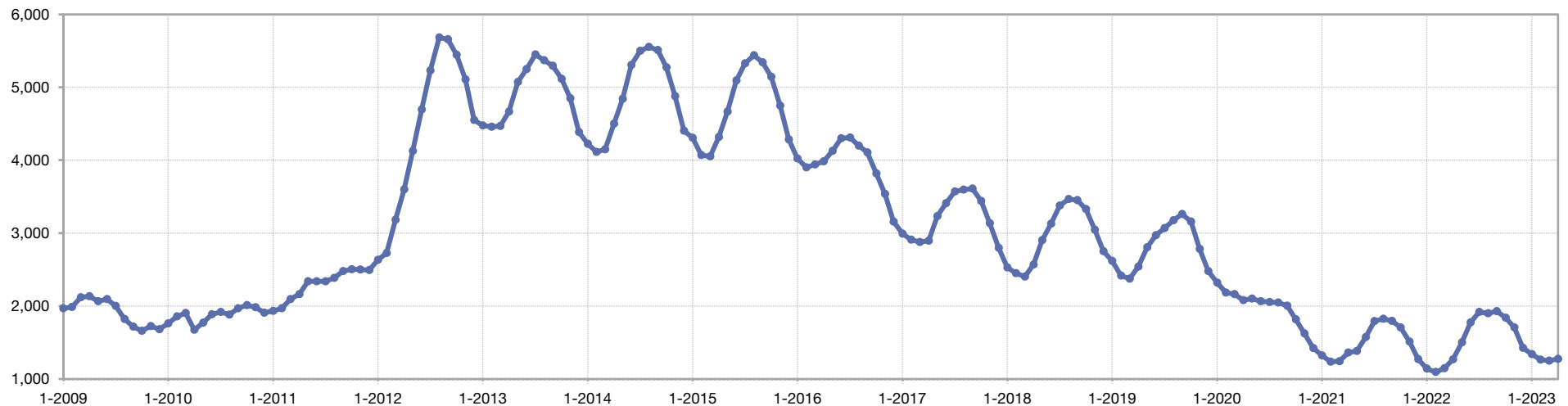


April



Homes for Sale	Prior Year	Percent Change
May 2022	1,502	+8.7%
June 2022	1,774	+12.9%
July 2022	1,919	+7.0%
August 2022	1,899	+4.1%
September 2022	1,929	+7.5%
October 2022	1,838	+7.7%
November 2022	1,707	+13.0%
December 2022	1,427	+12.2%
January 2023	1,338	+17.1%
February 2023	1,262	+15.4%
March 2023	1,250	+9.1%
April 2023	1,276	+0.6%
12-Month Avg*	1,593	+9.2%

Historical Inventory of Homes for Sale by Month

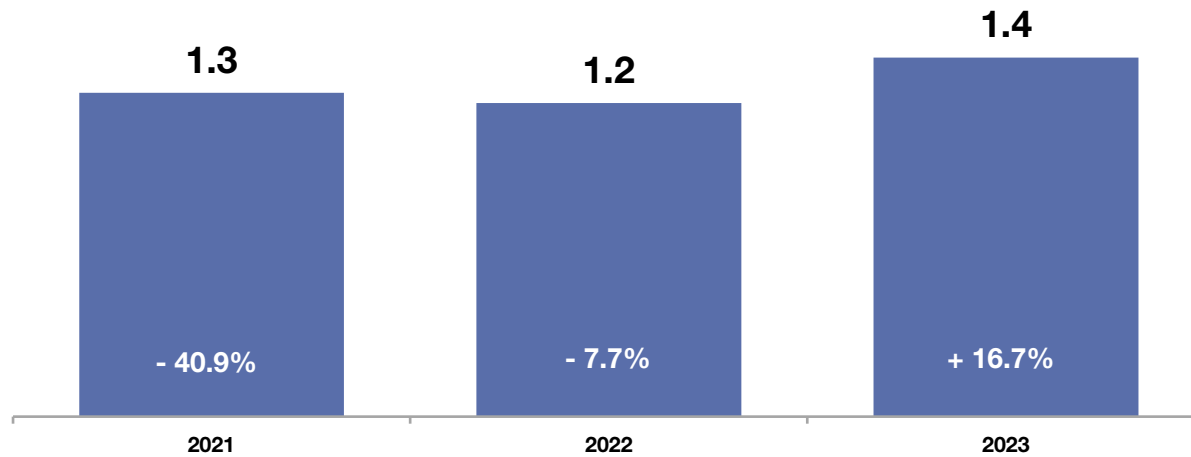


Months Supply of Inventory

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	1.5	+25.0%
June 2022	1.7	+21.4%
July 2022	1.9	+11.8%
August 2022	1.9	+11.8%
September 2022	2.0	+17.6%
October 2022	1.9	+18.8%
November 2022	1.8	+28.6%
December 2022	1.5	+25.0%
January 2023	1.4	+27.3%
February 2023	1.4	+40.0%
March 2023	1.4	+27.3%
April 2023	1.4	+16.7%
12-Month Avg*	1.6	+14.3%

* 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

