

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings were down 9.1 percent to 560. Pending Sales increased 0.2 percent to 643. Inventory shrank 15.5 percent to 1,201 units.

Prices moved higher as the Median Sales Price was up 12.1 percent to \$204,000. Days on Market decreased 25.0 percent to 18 days. Months Supply of Inventory was down 21.4 percent to 1.1 months.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Activity Snapshot

- 12.6% **+ 12.1%** **- 15.5%**

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.



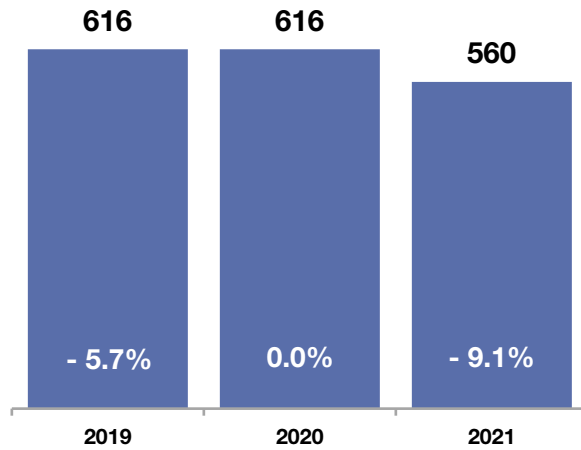
Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		616	560	- 9.1%	13,886	14,495	+ 4.4%
Pending Sales		642	643	+ 0.2%	12,300	12,780	+ 3.9%
Closed Sales		1,368	1,195	- 12.6%	11,762	12,572	+ 6.9%
Days on Market		24	18	- 25.0%	35	22	- 37.1%
Median Sales Price		\$182,000	\$204,000	+ 12.1%	\$175,000	\$202,000	+ 15.4%
Average Sales Price		\$213,612	\$242,099	+ 13.3%	\$206,080	\$238,570	+ 15.8%
Pct. of List Price Received		102.3%	104.7%	+ 2.3%	100.8%	105.6%	+ 4.8%
Housing Affordability Index		223	205	- 8.1%	232	207	- 10.8%
Inventory of Homes for Sale		1,422	1,201	- 15.5%	--	--	--
Months Supply of Inventory		1.4	1.1	- 21.4%	--	--	--

New Listings

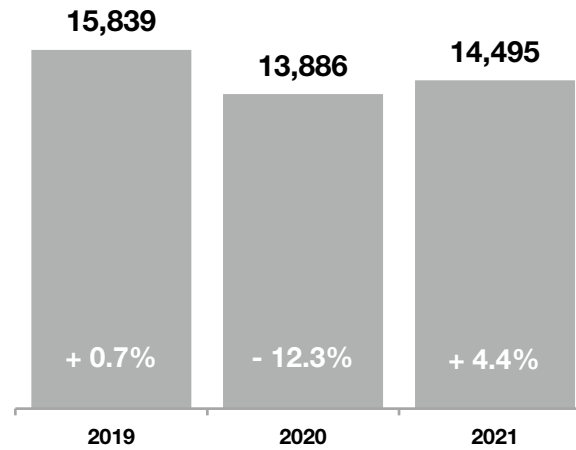
A count of the properties that have been newly listed on the market in a given month.



December

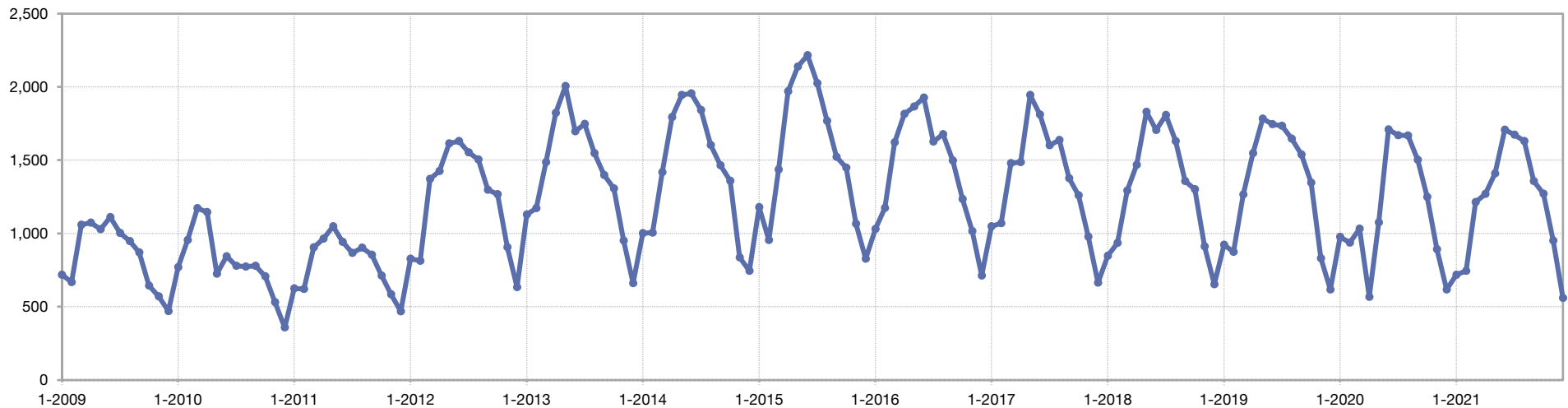


Year to Date



	New Listings	Prior Year	Percent Change
January 2021	717	975	-26.5%
February 2021	744	936	-20.5%
March 2021	1,212	1,032	+17.4%
April 2021	1,269	567	+123.8%
May 2021	1,408	1,075	+31.0%
June 2021	1,706	1,708	-0.1%
July 2021	1,672	1,668	+0.2%
August 2021	1,630	1,667	-2.2%
September 2021	1,356	1,501	-9.7%
October 2021	1,271	1,249	+1.8%
November 2021	950	892	+6.5%
December 2021	560	616	-9.1%
12-Month Avg	1,208	1,157	+4.4%

Historical New Listings by Month

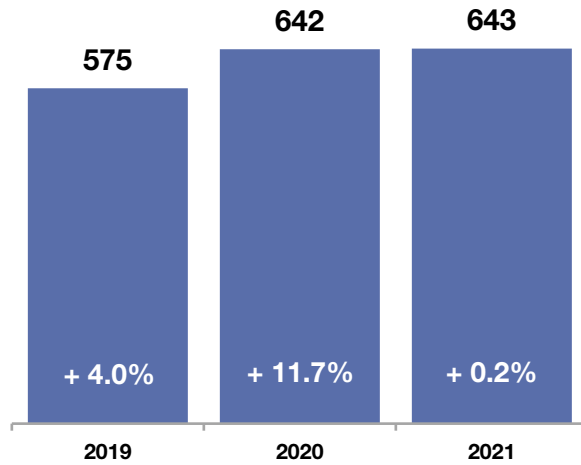


Pending Sales

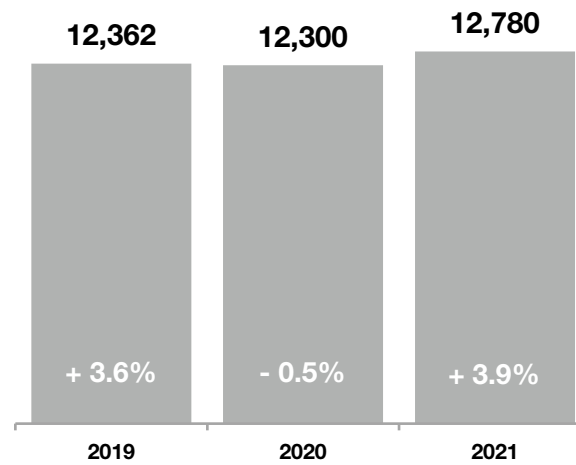
A count of the properties on which offers have been accepted in a given month.



December

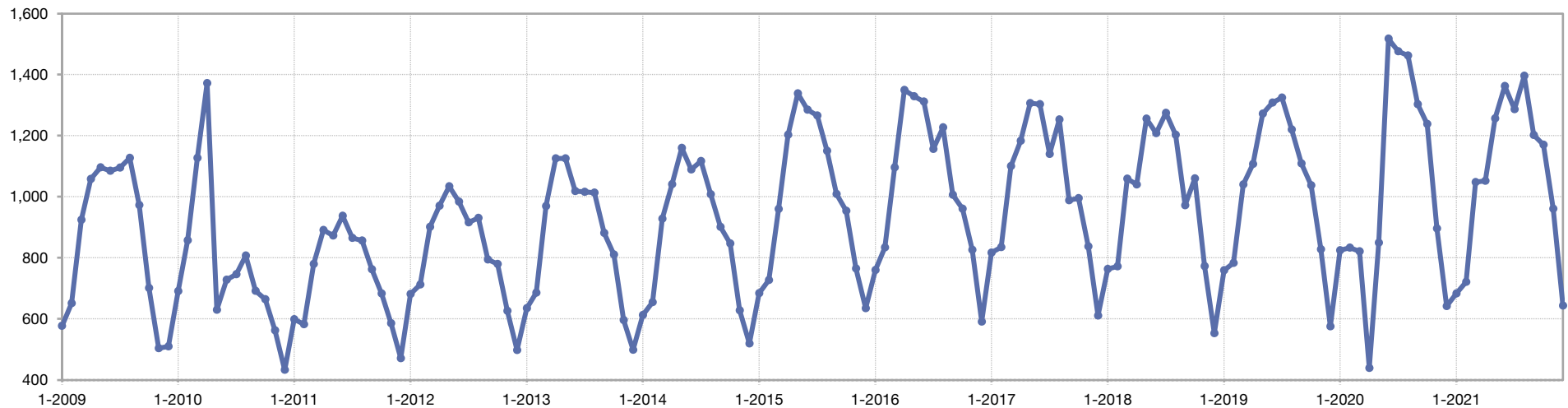


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2021	683	824	-17.1%
February 2021	721	833	-13.4%
March 2021	1,048	821	+27.6%
April 2021	1,052	439	+139.6%
May 2021	1,256	849	+47.9%
June 2021	1,362	1,517	-10.2%
July 2021	1,286	1,476	-12.9%
August 2021	1,396	1,462	-4.5%
September 2021	1,202	1,303	-7.8%
October 2021	1,170	1,238	-5.5%
November 2021	961	896	+7.3%
December 2021	643	642	+0.2%
12-Month Avg	1,065	1,025	+3.9%

Historical Pending Sales by Month

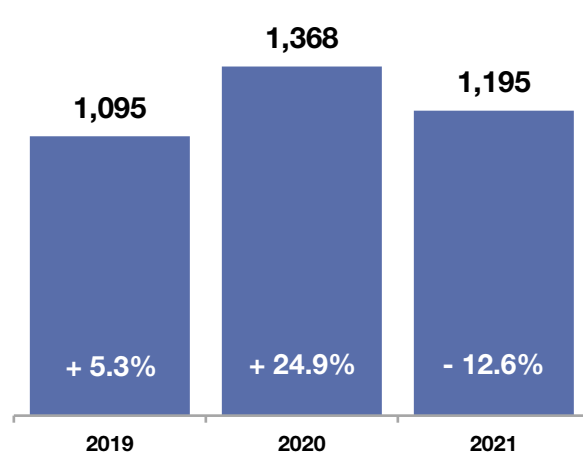


Closed Sales

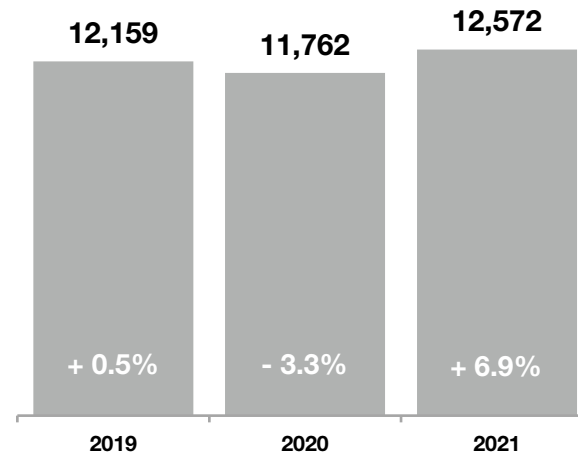
A count of the actual sales that closed in a given month.



December

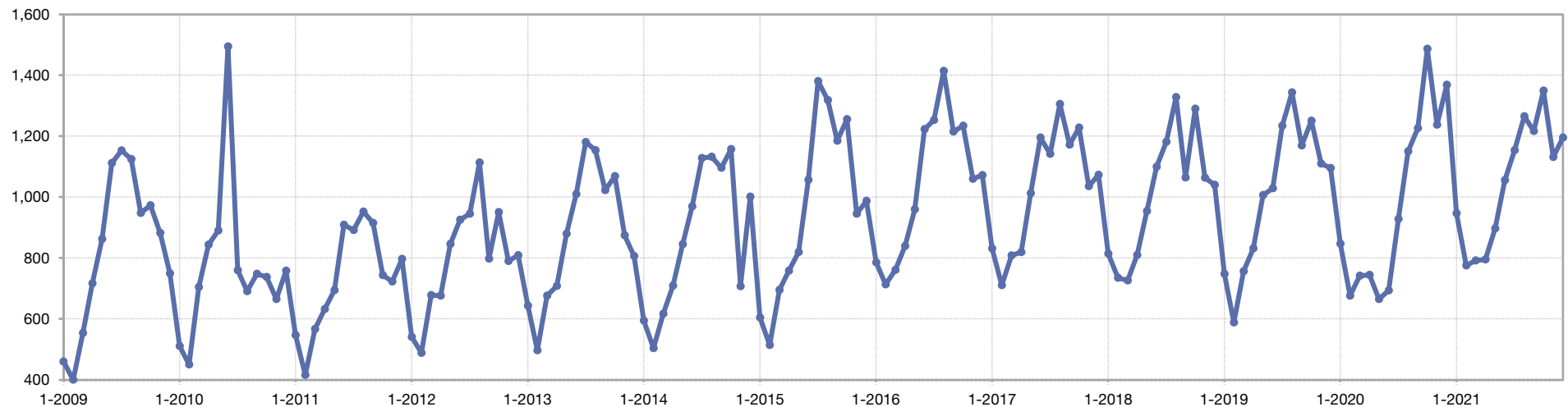


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2021	947	847	+11.8%
February 2021	775	676	+14.6%
March 2021	792	742	+6.7%
April 2021	795	744	+6.9%
May 2021	897	665	+34.9%
June 2021	1,055	693	+52.2%
July 2021	1,154	928	+24.4%
August 2021	1,265	1,150	+10.0%
September 2021	1,217	1,226	-0.7%
October 2021	1,349	1,486	-9.2%
November 2021	1,131	1,237	-8.6%
December 2021	1,195	1,368	-12.6%
12-Month Avg	1,048	980	+6.9%

Historical Closed Sales by Month

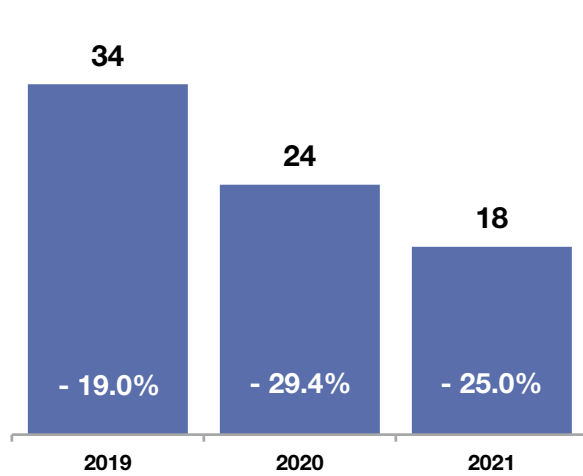


Days on Market Until Sale

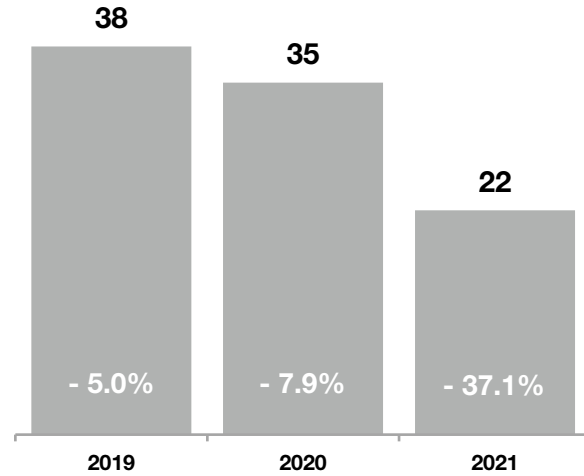
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



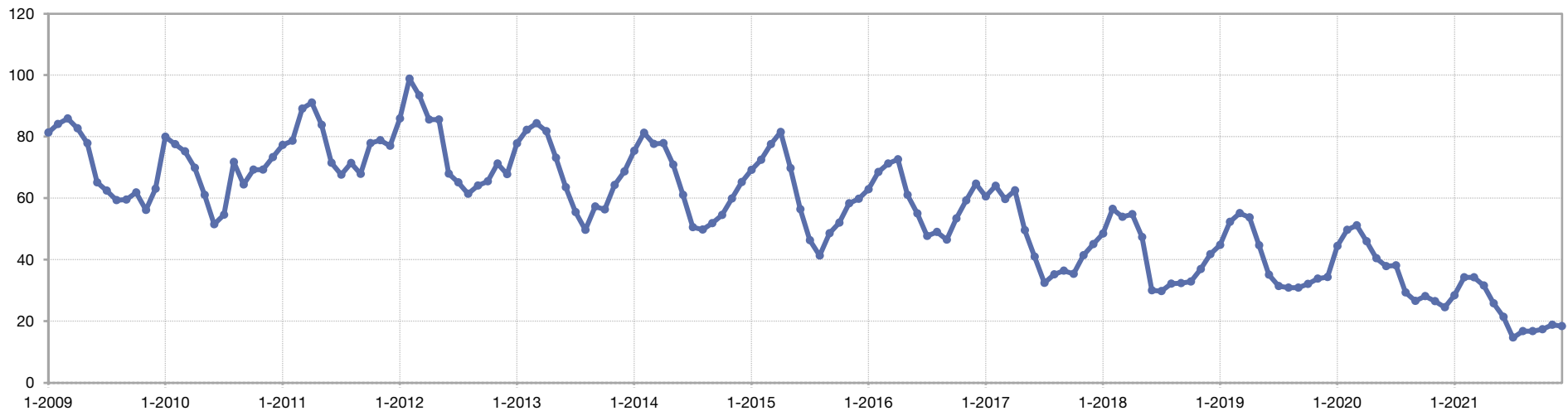
Year to Date



Days on Market	Prior Year	Percent Change	
January 2021	28	44	-36.4%
February 2021	34	50	-32.0%
March 2021	34	51	-33.3%
April 2021	32	46	-30.4%
May 2021	26	40	-35.0%
June 2021	21	38	-44.7%
July 2021	15	38	-60.5%
August 2021	17	29	-41.4%
September 2021	17	27	-37.0%
October 2021	17	28	-39.3%
November 2021	19	26	-26.9%
December 2021	18	24	-25.0%
12-Month Avg*	22	35	-37.1%

* Average Days on Market of all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

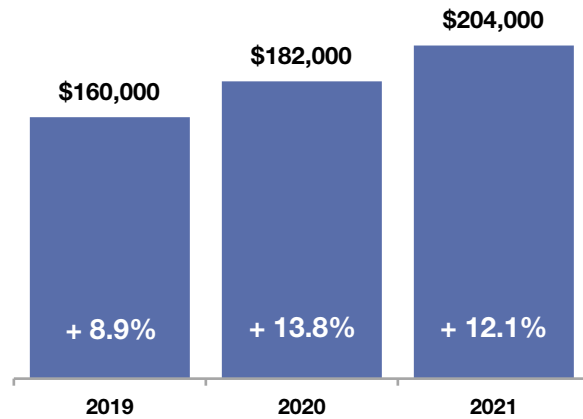


Median Sales Price

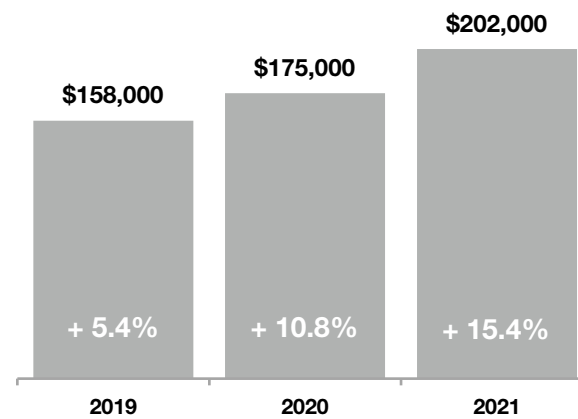
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



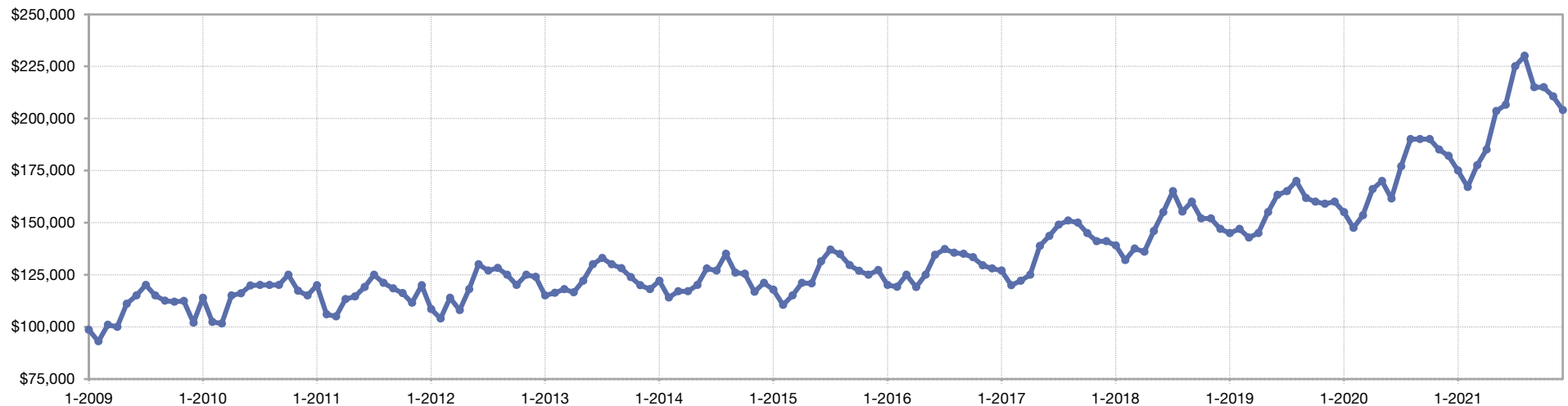
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2021	\$175,000	\$155,000	+12.9%
February 2021	\$167,000	\$147,500	+13.2%
March 2021	\$177,500	\$153,500	+15.6%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$203,500	\$169,950	+19.7%
June 2021	\$206,500	\$161,519	+27.8%
July 2021	\$225,000	\$177,000	+27.1%
August 2021	\$230,000	\$190,000	+21.1%
September 2021	\$215,000	\$190,000	+13.2%
October 2021	\$215,000	\$190,000	+13.2%
November 2021	\$210,500	\$185,000	+13.8%
December 2021	\$204,000	\$182,000	+12.1%
12-Month Med*	\$202,000	\$175,000	+15.4%

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

Historical Median Sales Price by Month

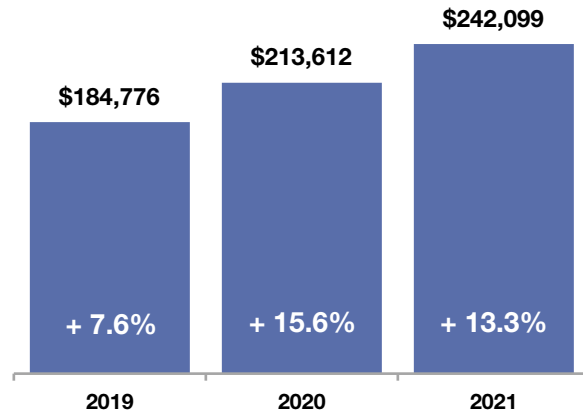


Average Sales Price

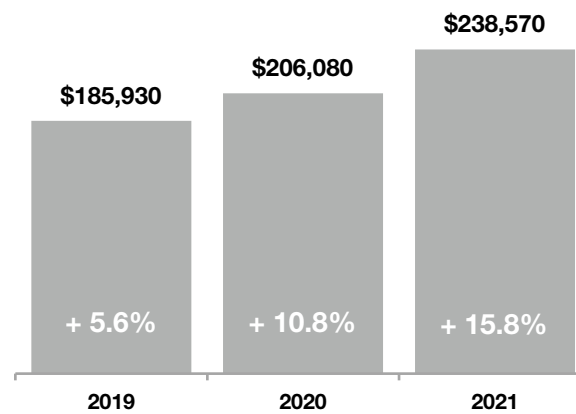
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



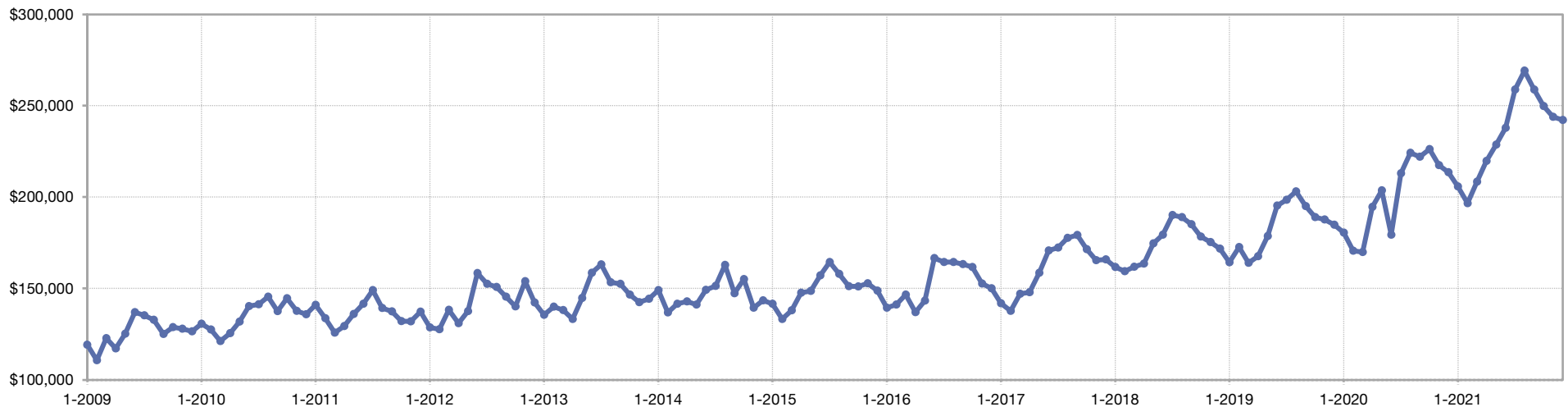
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2021	\$205,778	\$180,484	+14.0%
February 2021	\$196,618	\$170,544	+15.3%
March 2021	\$208,417	\$169,909	+22.7%
April 2021	\$219,713	\$194,628	+12.9%
May 2021	\$228,614	\$203,584	+12.3%
June 2021	\$237,891	\$179,425	+32.6%
July 2021	\$258,823	\$213,035	+21.5%
August 2021	\$269,101	\$224,174	+20.0%
September 2021	\$258,817	\$222,035	+16.6%
October 2021	\$249,696	\$226,238	+10.4%
November 2021	\$243,896	\$217,405	+12.2%
December 2021	\$242,099	\$213,612	+13.3%
12-Month Avg*	\$238,570	\$206,080	+15.8%

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

Historical Average Sales Price by Month

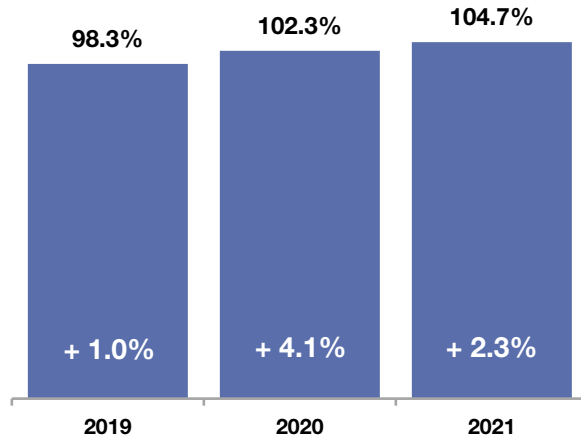


Percent of List Price Received

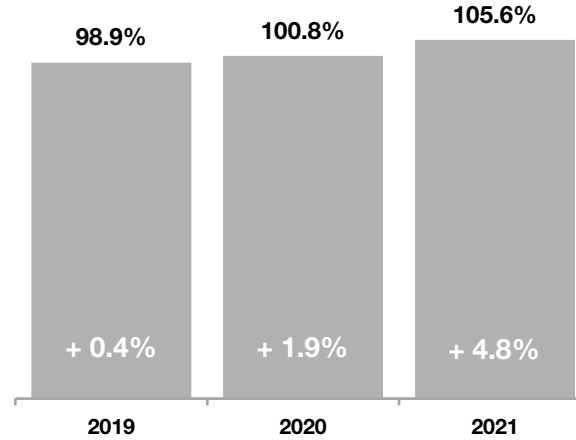


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



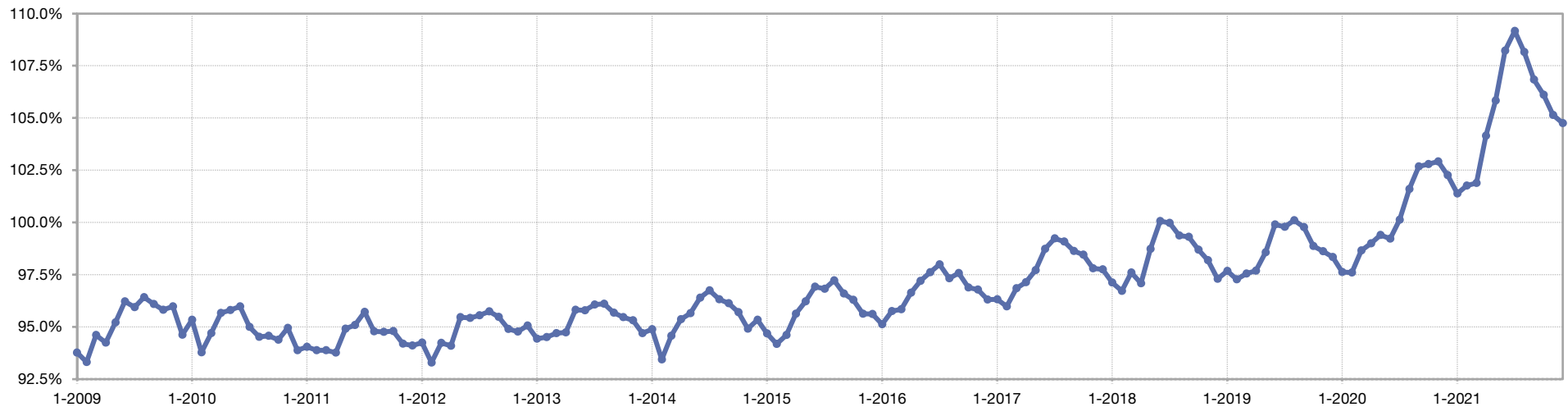
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2021	101.4%	97.6%	+3.9%
February 2021	101.8%	97.6%	+4.3%
March 2021	101.9%	98.6%	+3.3%
April 2021	104.1%	99.0%	+5.2%
May 2021	105.8%	99.4%	+6.4%
June 2021	108.2%	99.2%	+9.1%
July 2021	109.2%	100.1%	+9.1%
August 2021	108.2%	101.6%	+6.5%
September 2021	106.8%	102.7%	+4.0%
October 2021	106.1%	102.8%	+3.2%
November 2021	105.1%	102.9%	+2.1%
December 2021	104.7%	102.3%	+2.3%
12-Month Avg*	105.6%	100.8%	+4.8%

* Average Pct. of List Price Received for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

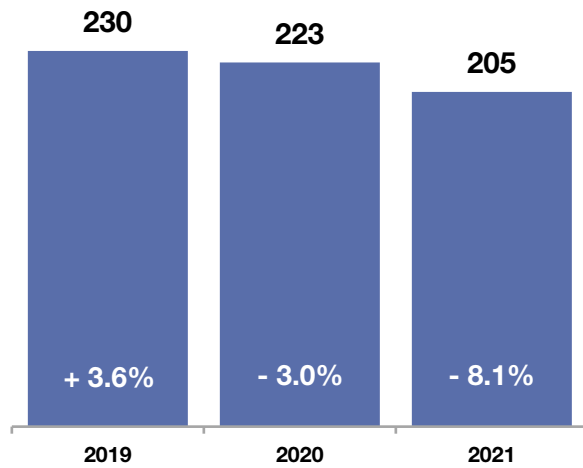


Housing Affordability Index

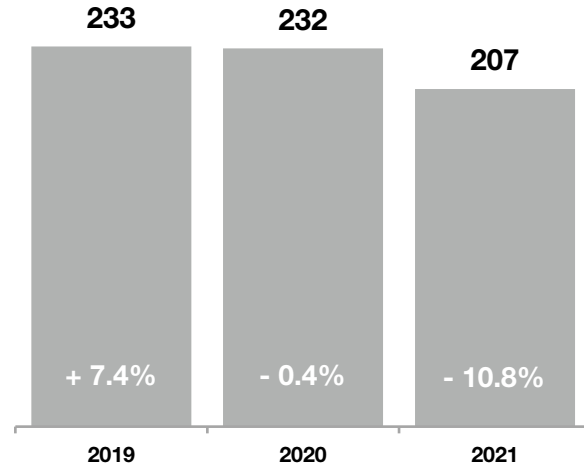


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December



Year to Date



	Affordability Index	Prior Year	Percent Change
January 2021	242	240	+0.8%
February 2021	252	255	-1.2%
March 2021	231	246	-6.1%
April 2021	222	230	-3.5%
May 2021	204	227	-10.1%
June 2021	201	240	-16.3%
July 2021	187	222	-15.8%
August 2021	182	209	-12.9%
September 2021	195	210	-7.1%
October 2021	195	211	-7.6%
November 2021	199	218	-8.7%
December 2021	205	223	-8.1%
12-Month Avg	210	228	-7.9%

Historical Housing Affordability Index by Month

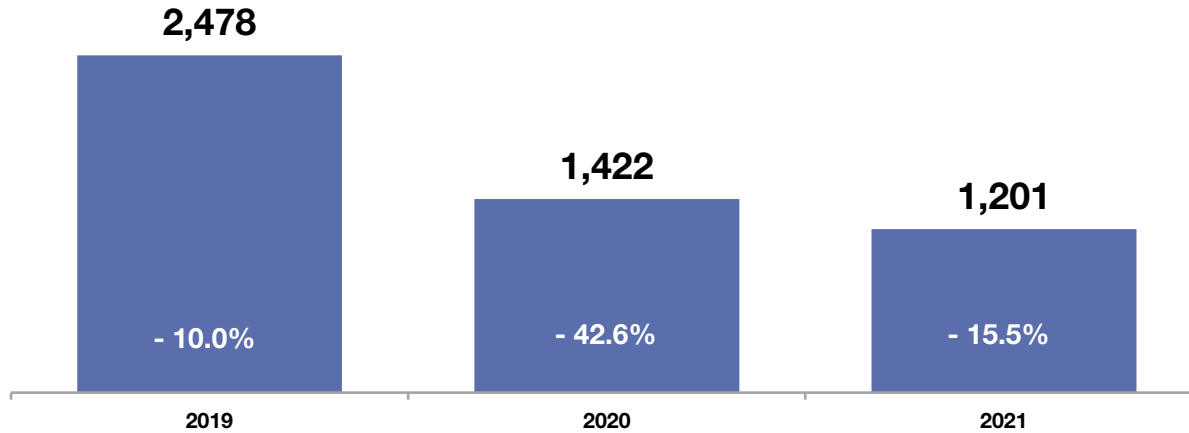


Inventory of Homes for Sale

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

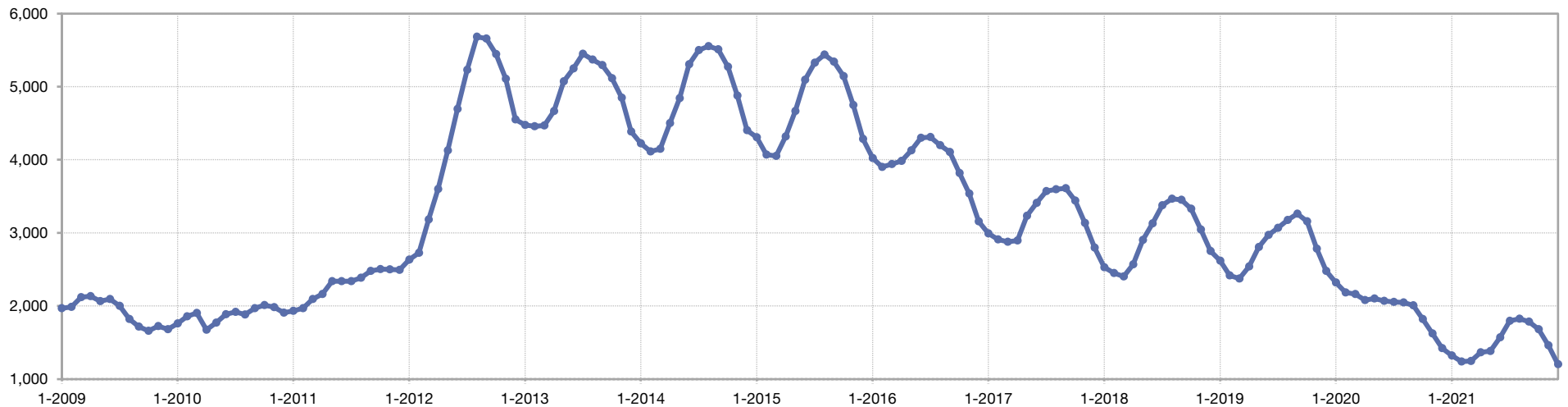


December



Homes for Sale	Prior Year	Percent Change
January 2021	1,322	2,321 -43.0%
February 2021	1,237	2,182 -43.3%
March 2021	1,244	2,163 -42.5%
April 2021	1,363	2,080 -34.5%
May 2021	1,381	2,100 -34.2%
June 2021	1,570	2,067 -24.0%
July 2021	1,795	2,053 -12.6%
August 2021	1,825	2,048 -10.9%
September 2021	1,785	2,006 -11.0%
October 2021	1,681	1,819 -7.6%
November 2021	1,461	1,624 -10.0%
December 2021	1,201	1,422 -15.5%
12-Month Avg*	1,489	1,990 -25.2%

Historical Inventory of Homes for Sale by Month

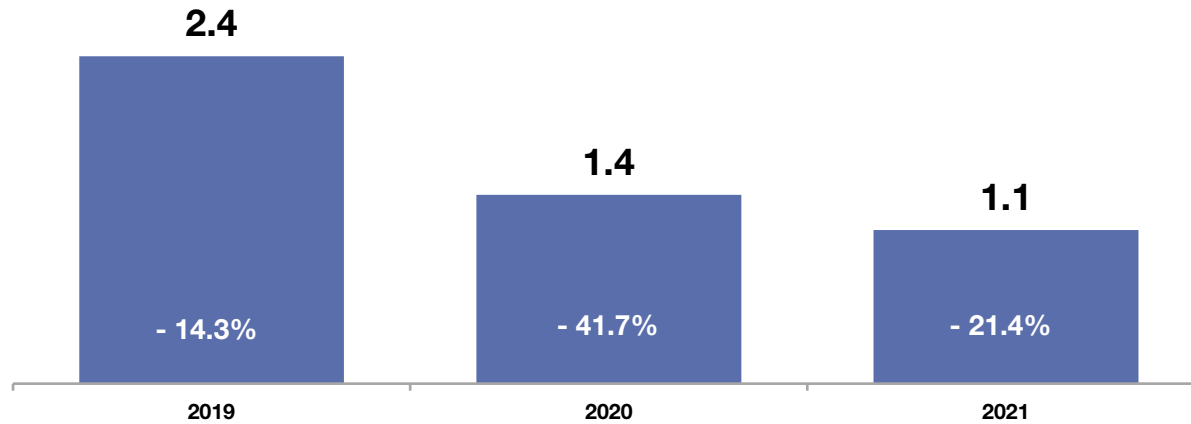


Months Supply of Inventory

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.



December



Months Supply	Prior Year	Percent Change
January 2021	2.2	-40.9%
February 2021	2.1	-42.9%
March 2021	2.1	-42.9%
April 2021	2.2	-40.9%
May 2021	2.3	-47.8%
June 2021	2.2	-36.4%
July 2021	2.1	-19.0%
August 2021	2.1	-19.0%
September 2021	2.0	-15.0%
October 2021	1.8	-11.1%
November 2021	1.6	-12.5%
December 2021	1.4	-21.4%
12-Month Avg*	2.0	-30.0%

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

Historical Months Supply of Inventory by Month

