

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings were down 3.2 percent to 694. Pending Sales decreased 2.6 percent to 664. Inventory shrank 16.2 percent to 1,107 units.

Prices moved higher as the Median Sales Price was up 17.1 percent to \$205,000. Days on Market decreased 25.0 percent to 21 days. Months Supply of Inventory was down 23.1 percent to 1.0 months.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Activity Snapshot

- 12.3% **+ 17.1%** **- 16.2%**

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.

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Activity Overview

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



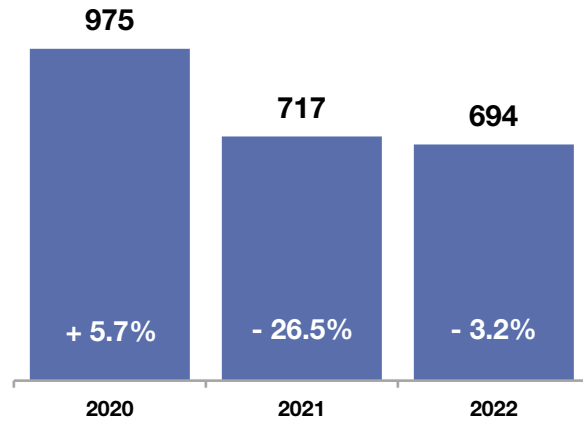
Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		717	694	- 3.2%	717	694	- 3.2%
Pending Sales		682	664	- 2.6%	682	664	- 2.6%
Closed Sales		948	831	- 12.3%	948	831	- 12.3%
Days on Market		28	21	- 25.0%	28	21	- 25.0%
Median Sales Price		\$175,000	\$205,000	+ 17.1%	\$175,000	\$205,000	+ 17.1%
Average Sales Price		\$205,606	\$243,603	+ 18.5%	\$205,606	\$243,603	+ 18.5%
Pct. of List Price Received		101.4%	105.1%	+ 3.6%	101.4%	105.1%	+ 3.6%
Housing Affordability Index		242	205	- 15.3%	242	205	- 15.3%
Inventory of Homes for Sale		1,321	1,107	- 16.2%	--	--	--
Months Supply of Inventory		1.3	1.0	- 23.1%	--	--	--

New Listings

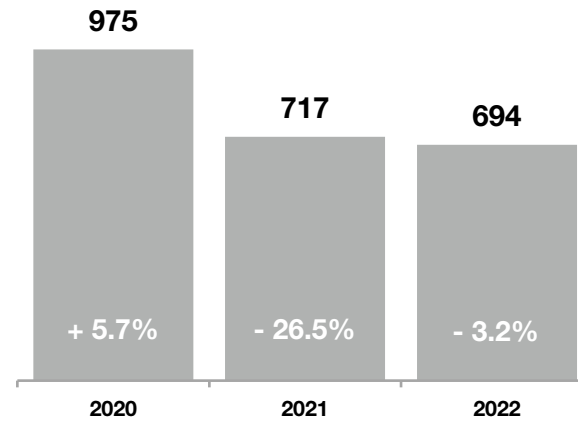
A count of the properties that have been newly listed on the market in a given month.



January

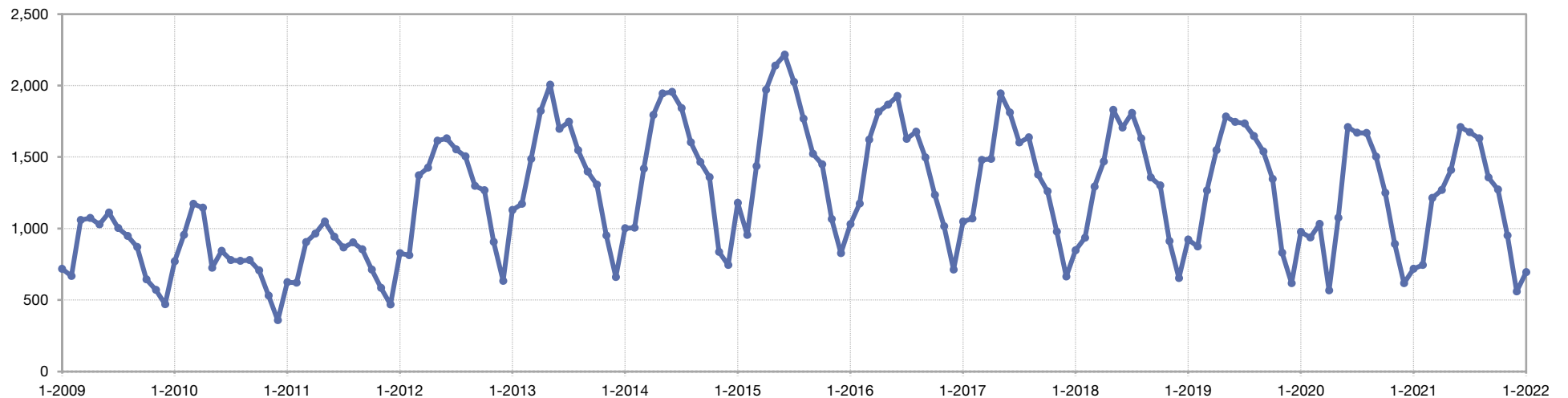


Year to Date



	New Listings	Prior Year	Percent Change
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	1,708	1,708	0.0%
July 2021	1,672	1,668	+0.2%
August 2021	1,630	1,667	-2.2%
September 2021	1,357	1,501	-9.6%
October 2021	1,272	1,249	+1.8%
November 2021	951	892	+6.6%
December 2021	559	617	-9.4%
January 2022	694	717	-3.2%
12-Month Avg	1,206	1,136	+6.2%

Historical New Listings by Month

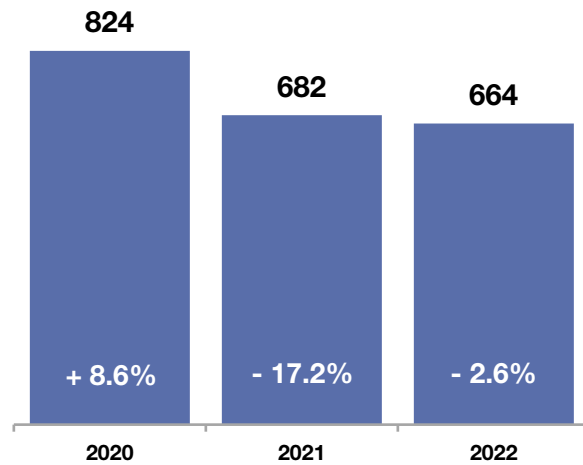


Pending Sales

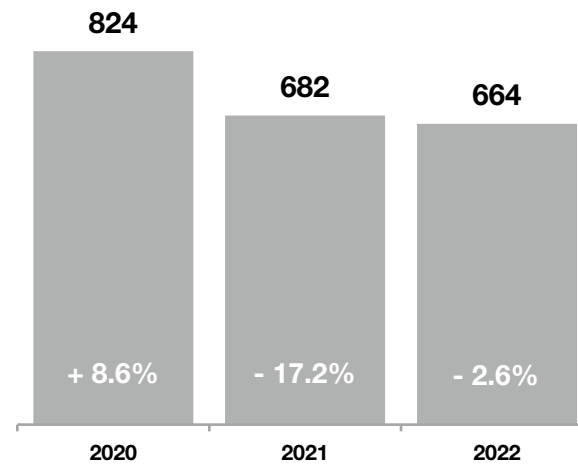
A count of the properties on which offers have been accepted in a given month.



January

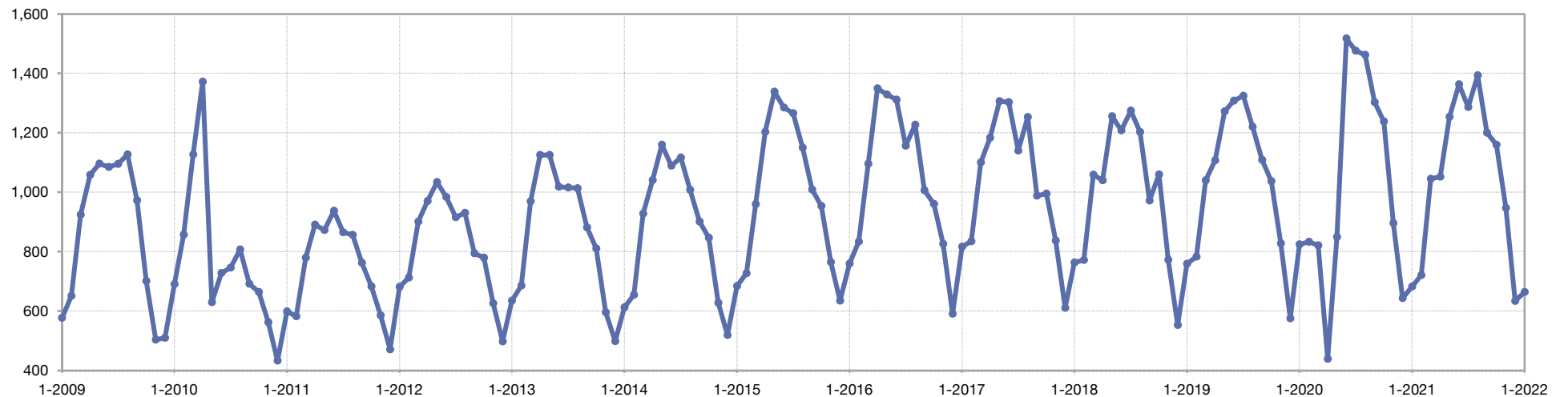


Year to Date



Pending Sales	Prior Year	Percent Change	
February 2021	721	833	-13.4%
March 2021	1,045	821	+27.3%
April 2021	1,052	439	+139.6%
May 2021	1,254	849	+47.7%
June 2021	1,363	1,517	-10.2%
July 2021	1,286	1,476	-12.9%
August 2021	1,393	1,462	-4.7%
September 2021	1,200	1,303	-7.9%
October 2021	1,160	1,238	-6.3%
November 2021	947	896	+5.7%
December 2021	634	643	-1.4%
January 2022	664	682	-2.6%
12-Month Avg	1,060	1,013	+4.6%

Historical Pending Sales by Month

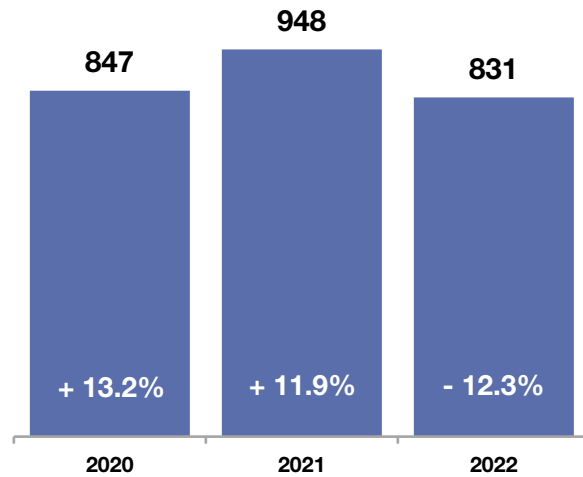


Closed Sales

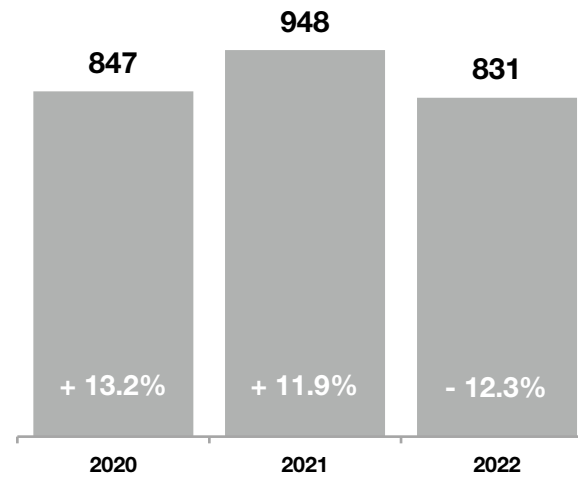
A count of the actual sales that closed in a given month.



January

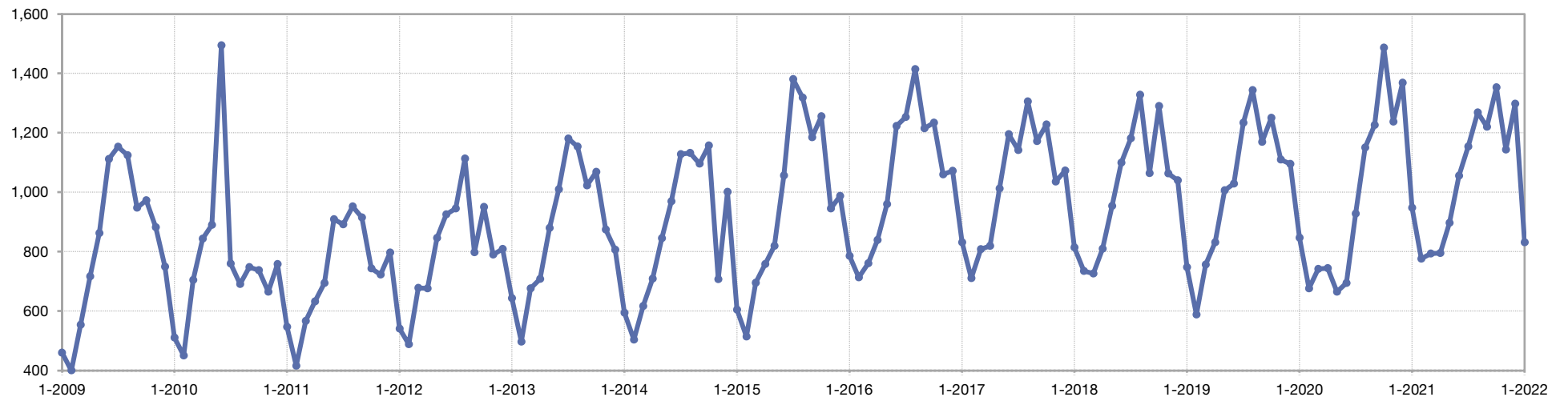


Year to Date



Closed Sales	Prior Year	Percent Change
February 2021	776	+14.8%
March 2021	793	+6.9%
April 2021	795	+6.9%
May 2021	897	+34.9%
June 2021	1,055	+52.0%
July 2021	1,154	+24.4%
August 2021	1,268	+10.3%
September 2021	1,220	-0.5%
October 2021	1,353	-9.0%
November 2021	1,143	-7.6%
December 2021	1,298	-5.1%
January 2022	831	-12.3%
12-Month Avg	1,049	+6.1%

Historical Closed Sales by Month

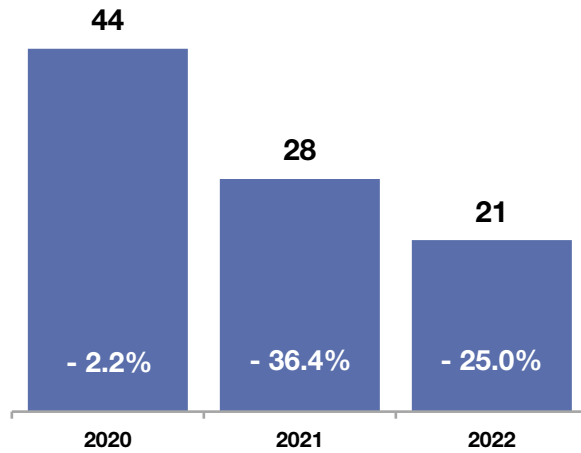


Days on Market Until Sale

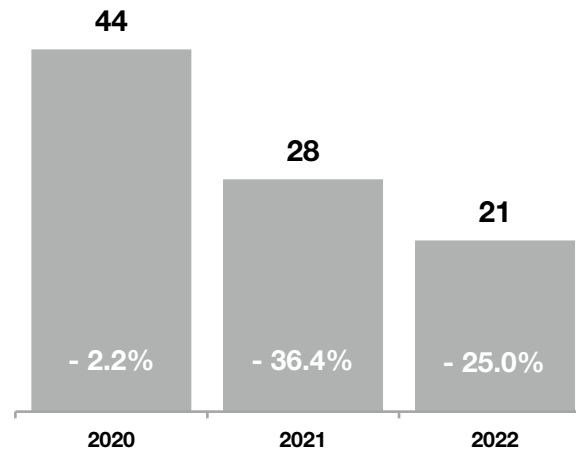
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



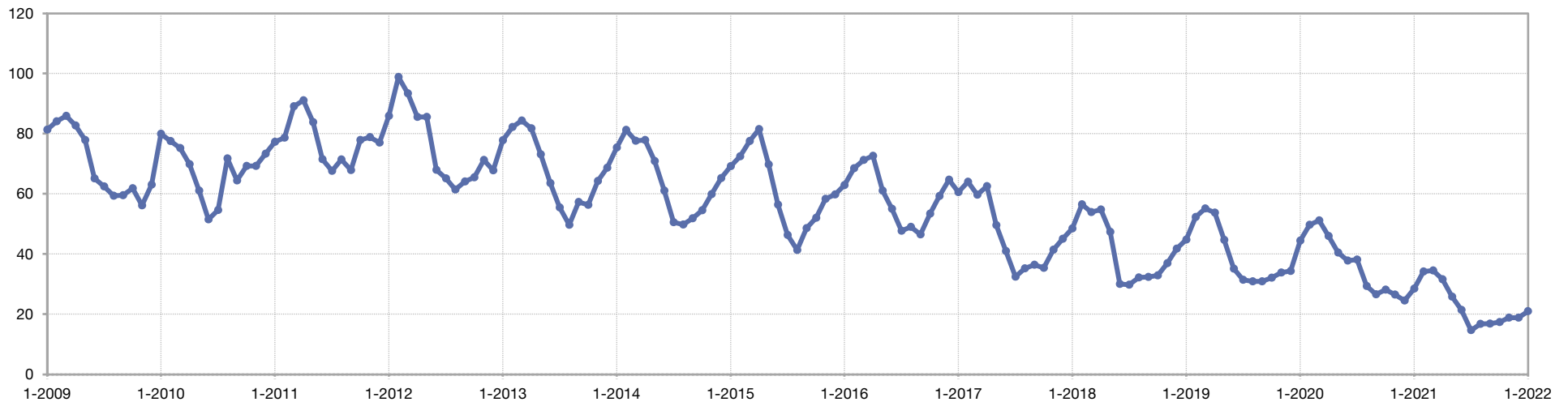
Year to Date



Days on Market		Prior Year	Percent Change
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	19	24	-20.8%
January 2022	21	28	-25.0%
12-Month Avg*	21	33	-36.4%

* Average Days on Market of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

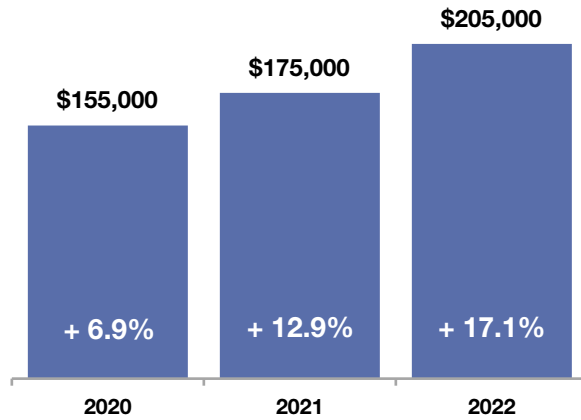


Median Sales Price

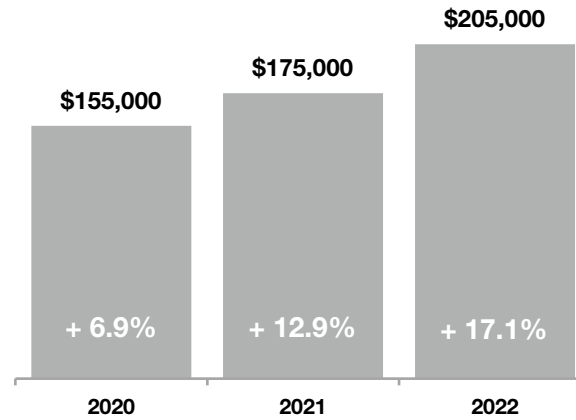
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



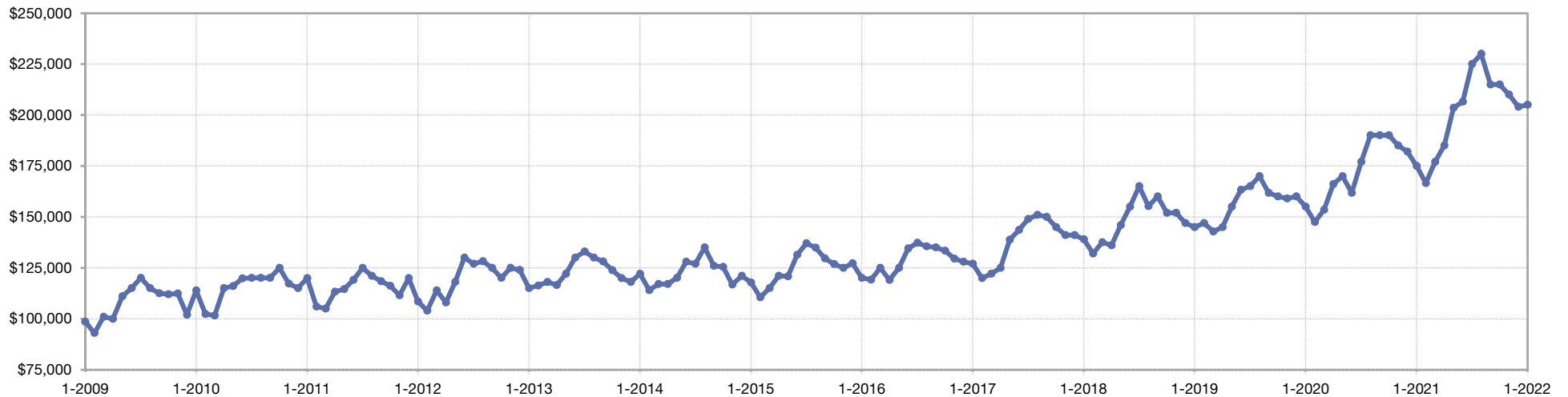
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2021	\$166,500	\$147,500	+12.9%
March 2021	\$177,000	\$153,500	+15.3%
April 2021	\$185,000	\$166,000	+11.4%
May 2021	\$203,500	\$169,950	+19.7%
June 2021	\$206,500	\$161,760	+27.7%
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	\$210,000	\$185,000	+13.5%
December 2021	\$204,000	\$182,000	+12.1%
January 2022	\$205,000	\$175,000	+17.1%
12-Month Med*	\$205,000	\$175,300	+16.9%

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

Historical Median Sales Price by Month

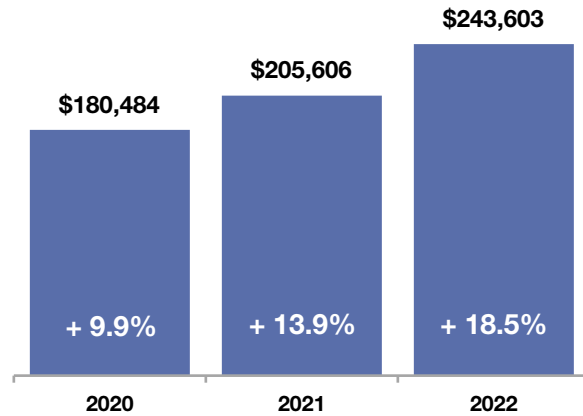


Average Sales Price

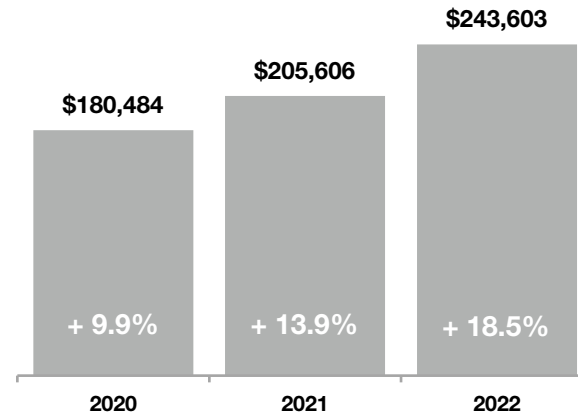
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



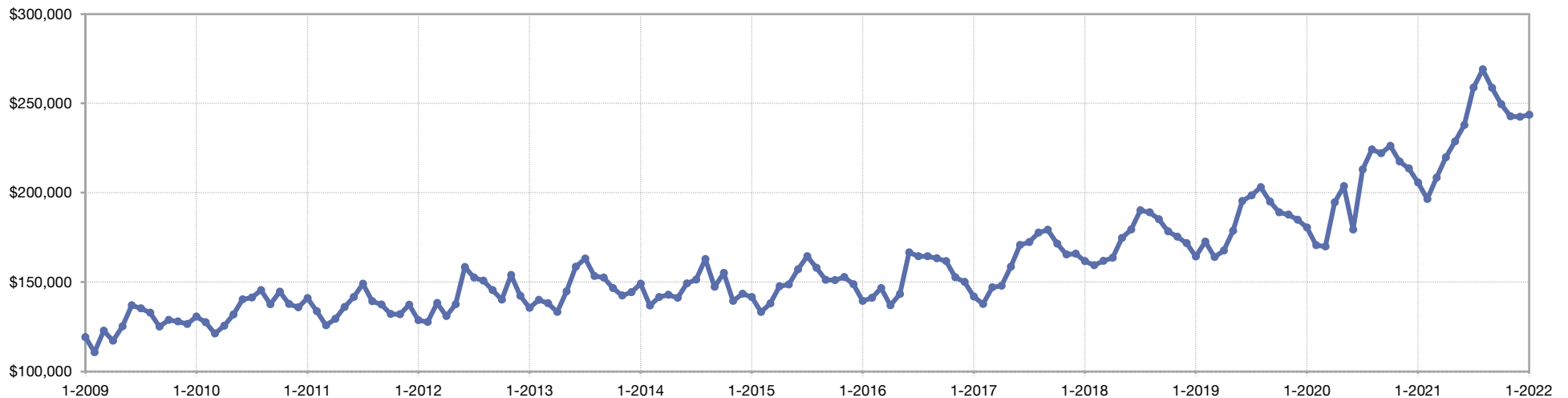
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2021	\$196,492	\$170,544	+15.2%
March 2021	\$208,306	\$169,909	+22.6%
April 2021	\$219,713	\$194,628	+12.9%
May 2021	\$228,614	\$203,584	+12.3%
June 2021	\$237,891	\$179,422	+32.6%
July 2021	\$258,822	\$213,035	+21.5%
August 2021	\$268,961	\$224,174	+20.0%
September 2021	\$258,644	\$222,035	+16.5%
October 2021	\$249,448	\$226,238	+10.3%
November 2021	\$242,704	\$217,405	+11.6%
December 2021	\$242,439	\$213,612	+13.5%
January 2022	\$243,603	\$205,606	+18.5%
12-Month Avg*	\$241,263	\$207,866	+16.1%

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

Historical Average Sales Price by Month

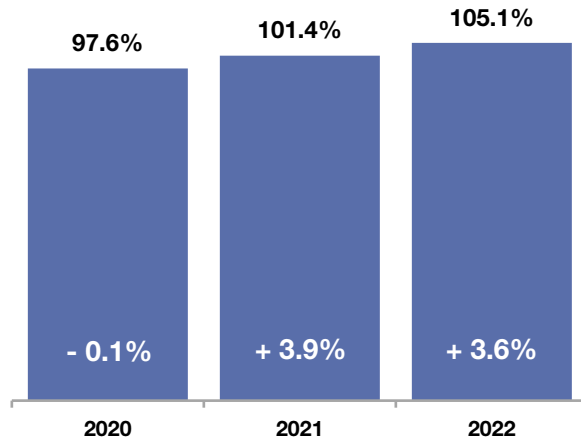


Percent of List Price Received

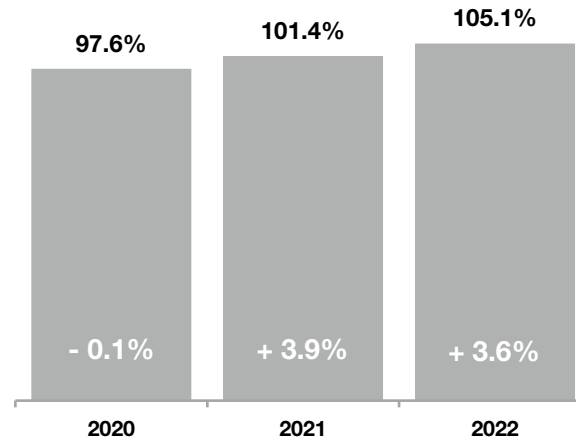
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



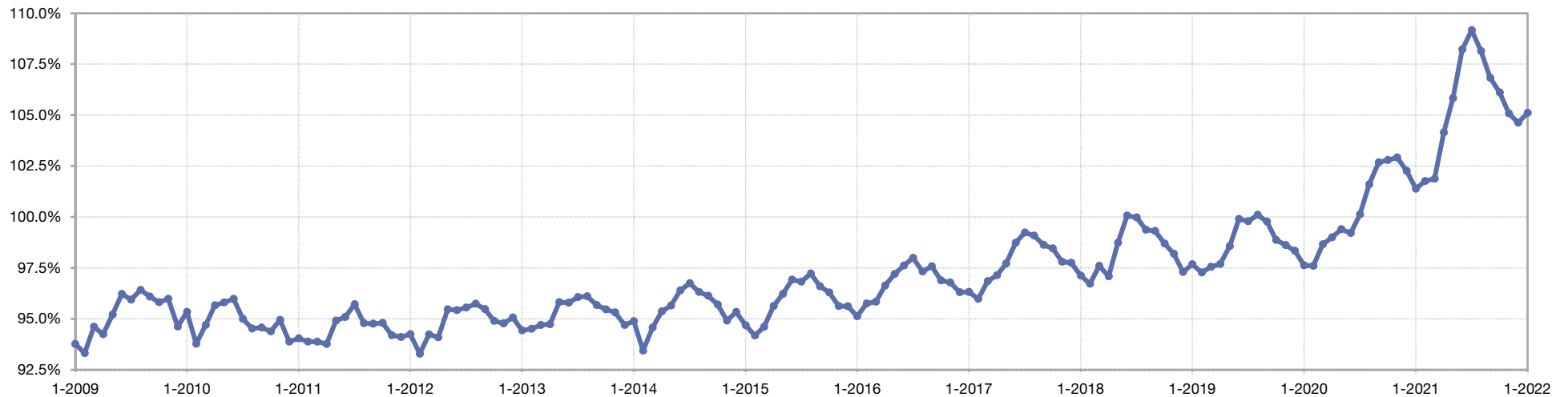
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	108.1%	101.6%	+6.4%
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	104.6%	102.3%	+2.2%
January 2022	105.1%	101.4%	+3.6%
12-Month Avg*	105.8%	101.1%	+4.6%

* Average Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

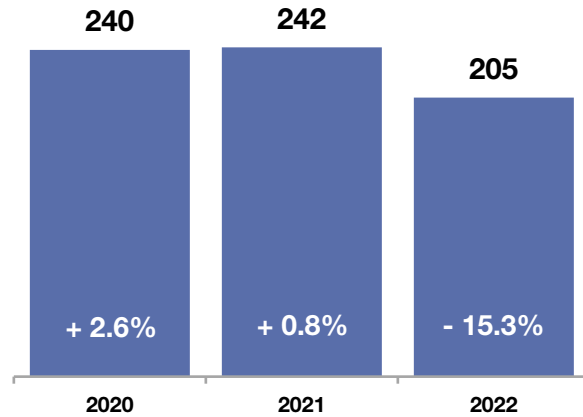


Housing Affordability Index

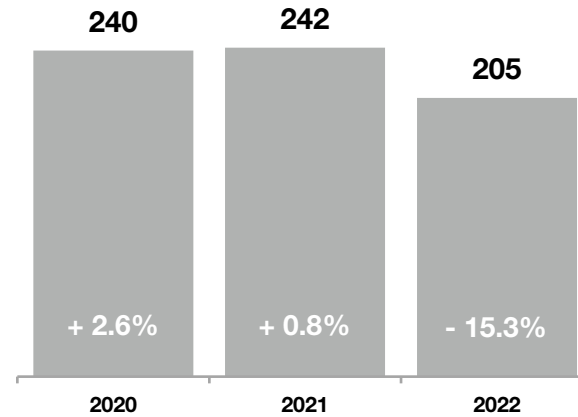
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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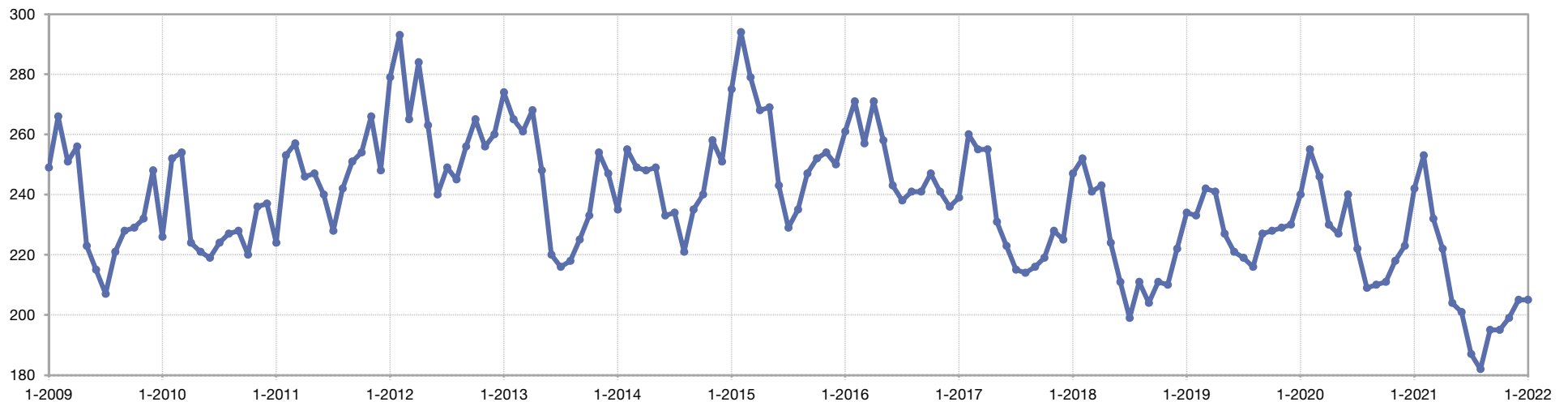


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2021	253	255	-0.8%
March 2021	232	246	-5.7%
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%
January 2022	205	242	-15.3%
12-Month Avg	207	228	-9.3%

Historical Housing Affordability Index by Month

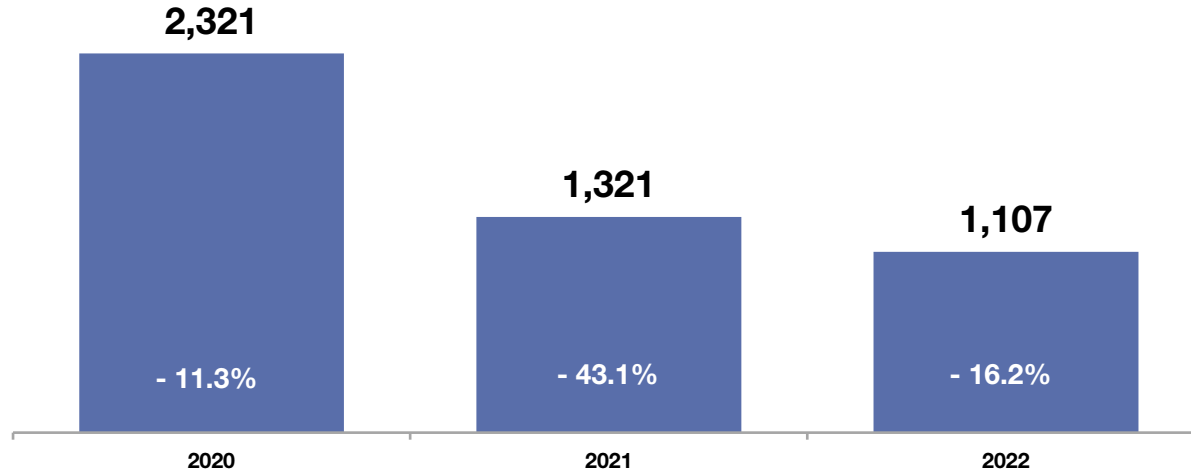


Inventory of Homes for Sale

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

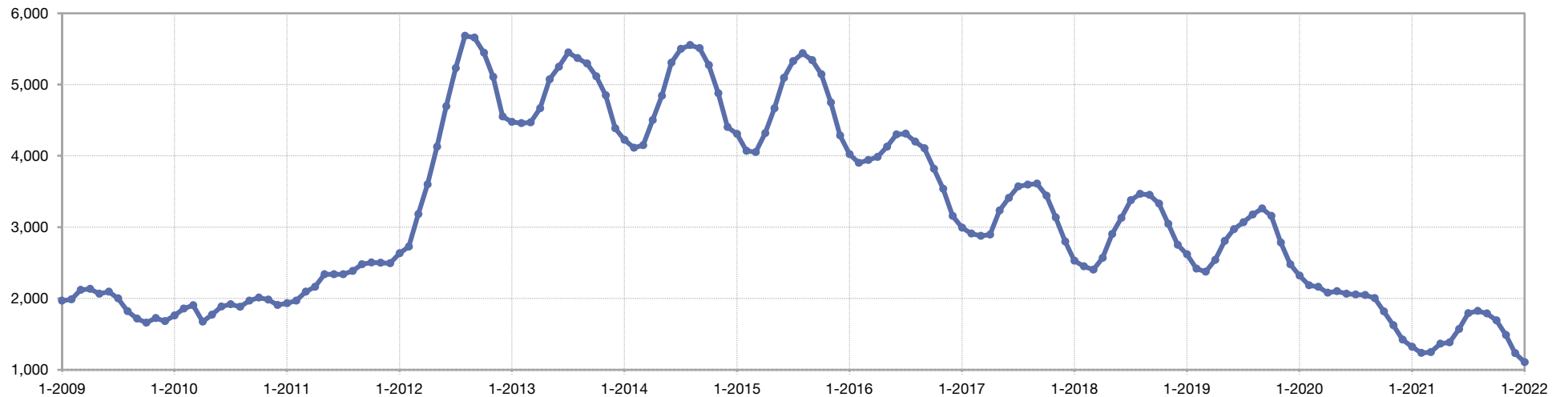


January



Homes for Sale	Prior Year	Percent Change
February 2021	2,182	-43.4%
March 2021	2,163	-42.5%
April 2021	2,079	-34.4%
May 2021	2,099	-34.2%
June 2021	2,066	-24.0%
July 2021	2,052	-12.6%
August 2021	2,047	-10.8%
September 2021	2,005	-10.9%
October 2021	1,818	-7.0%
November 2021	1,623	-8.3%
December 2021	1,421	-13.4%
January 2022	1,321	-16.2%
12-Month Avg*	1,476	-22.6%

Historical Inventory of Homes for Sale by Month

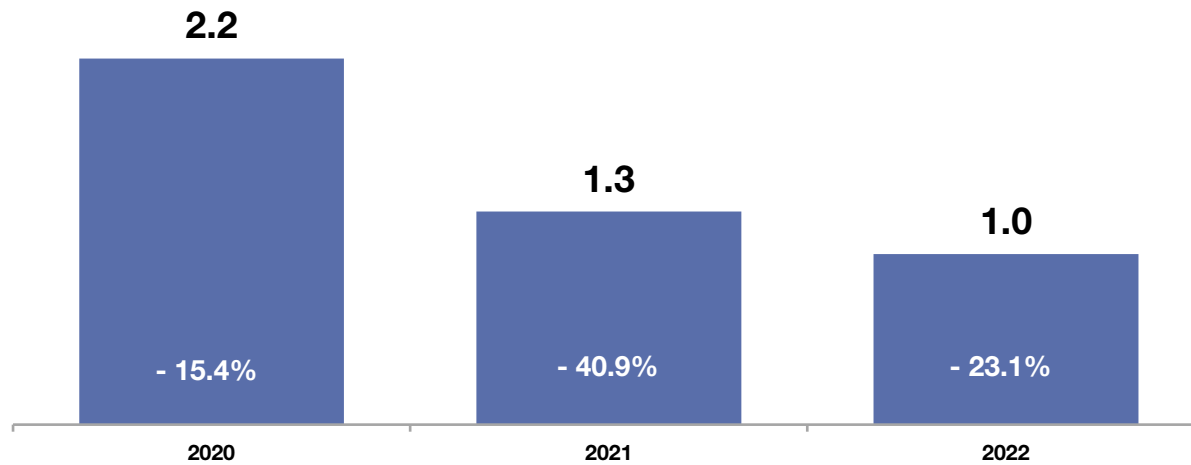


Months Supply of Inventory

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.



January



Months Supply	Prior Year	Percent Change
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	-14.3%
January 2022	1.3	-23.1%
12-Month Avg*	1.9	-26.3%

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

Historical Months Supply of Inventory by Month

