

Monthly Indicators



November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings were down 22.2 percent to 741. Pending Sales decreased 26.3 percent to 686. Inventory grew 10.3 percent to 1,665 units.

Prices moved higher as the Median Sales Price was up 9.0 percent to \$229,000. Days on Market increased 15.8 percent to 22 days. Months Supply of Inventory was up 28.6 percent to 1.8 months.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Activity Snapshot

- 24.4% **+ 9.0%** **+ 10.3%**

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.



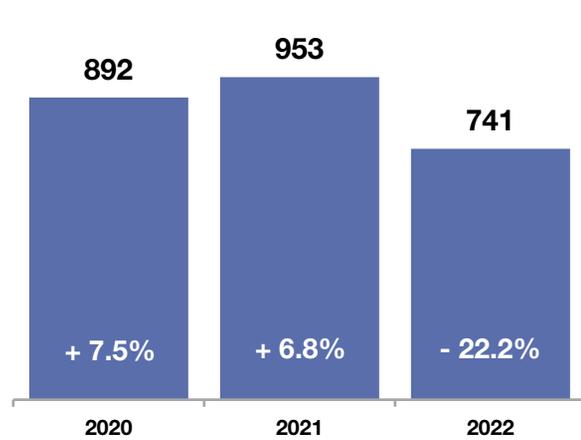
Key Metrics	Historical Sparkbars	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		953	741	- 22.2%	13,953	13,024	- 6.7%
Pending Sales		931	686	- 26.3%	12,047	10,775	- 10.6%
Closed Sales		1,146	866	- 24.4%	11,416	10,644	- 6.8%
Days on Market		19	22	+ 15.8%	22	20	- 9.1%
Median Sales Price		\$210,000	\$229,000	+ 9.0%	\$201,500	\$225,000	+ 11.7%
Average Sales Price		\$242,559	\$265,334	+ 9.4%	\$237,905	\$262,017	+ 10.1%
Pct. of List Price Received		105.0%	103.2%	- 1.7%	105.7%	106.5%	+ 0.8%
Housing Affordability Index		195	126	- 35.4%	204	128	- 37.3%
Inventory of Homes for Sale		1,510	1,665	+ 10.3%	--	--	--
Months Supply of Inventory		1.4	1.8	+ 28.6%	--	--	--

New Listings

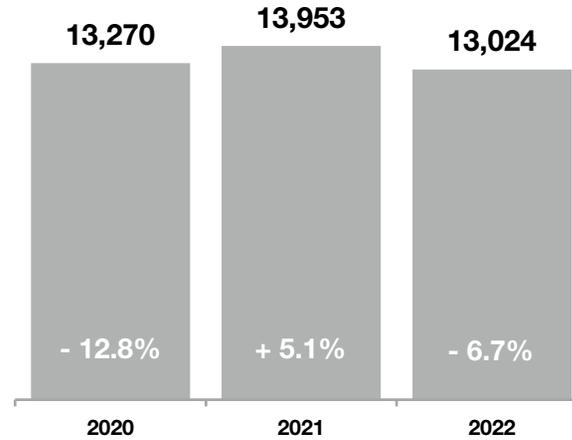
A count of the properties that have been newly listed on the market in a given month.



November

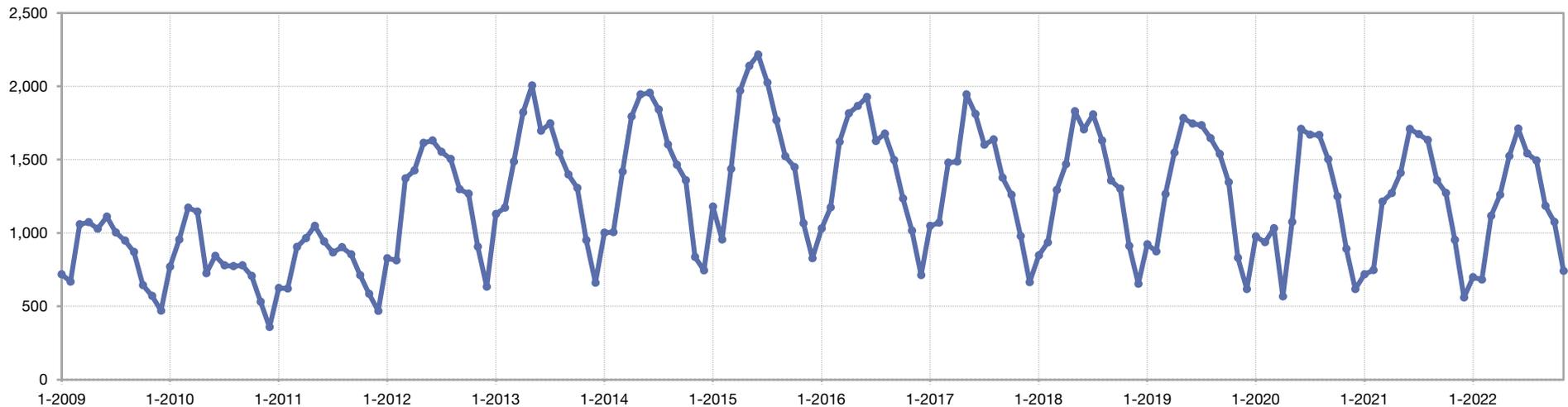


Year to Date



	New Listings	Prior Year	Percent Change
December 2021	559	617	-9.4%
January 2022	698	717	-2.6%
February 2022	682	746	-8.6%
March 2022	1,116	1,213	-8.0%
April 2022	1,259	1,271	-0.9%
May 2022	1,523	1,409	+8.1%
June 2022	1,711	1,708	+0.2%
July 2022	1,542	1,673	-7.8%
August 2022	1,493	1,633	-8.6%
September 2022	1,184	1,358	-12.8%
October 2022	1,075	1,272	-15.5%
November 2022	741	953	-22.2%
12-Month Avg	1,132	1,214	-6.8%

Historical New Listings by Month

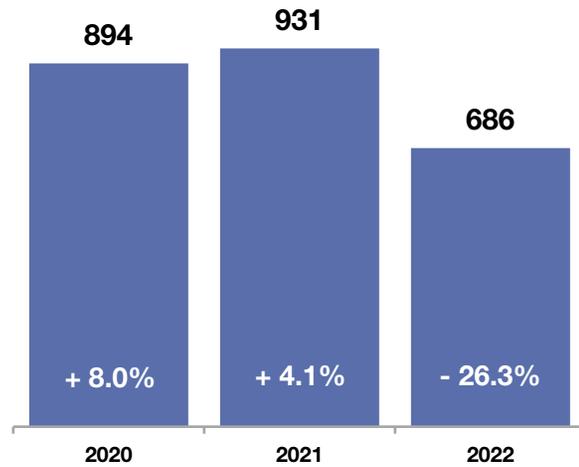


Pending Sales

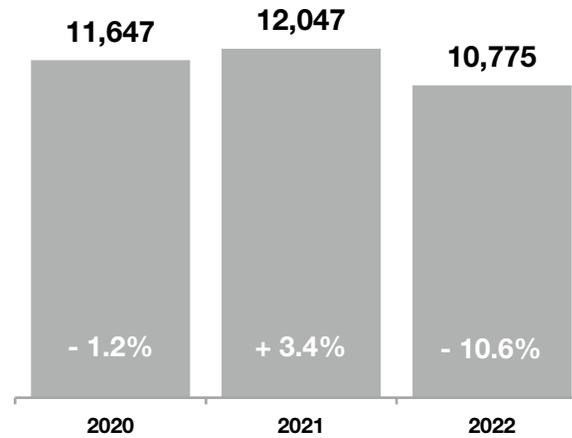
A count of the properties on which offers have been accepted in a given month.



November

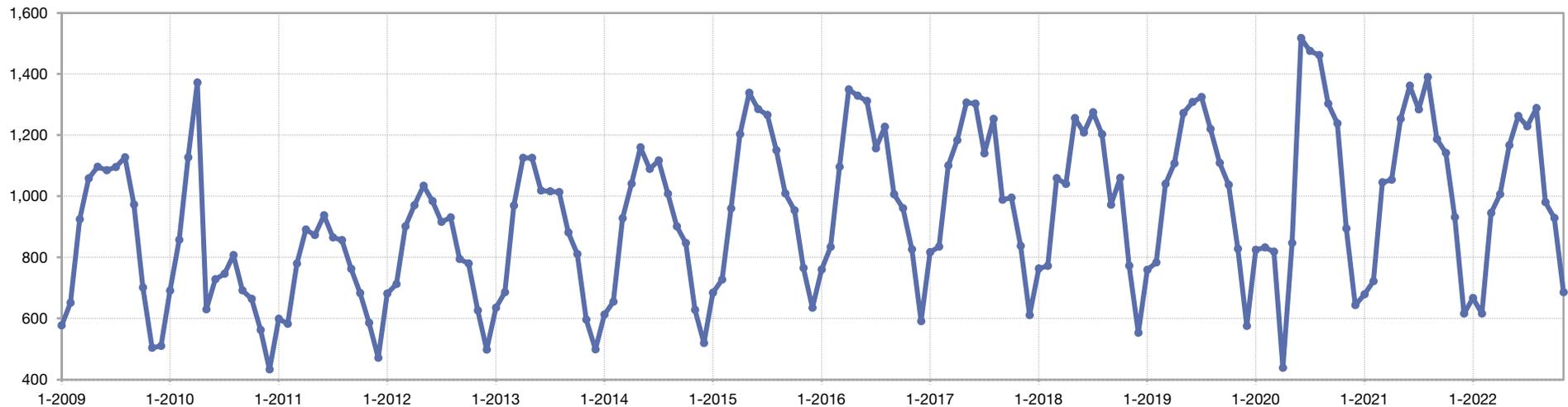


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
December 2021	616	643	-4.2%
January 2022	667	679	-1.8%
February 2022	616	722	-14.7%
March 2022	945	1,045	-9.6%
April 2022	1,006	1,054	-4.6%
May 2022	1,167	1,253	-6.9%
June 2022	1,262	1,361	-7.3%
July 2022	1,229	1,284	-4.3%
August 2022	1,288	1,390	-7.3%
September 2022	980	1,186	-17.4%
October 2022	929	1,142	-18.7%
November 2022	686	931	-26.3%
12-Month Avg	949	1,058	-10.3%

Historical Pending Sales by Month

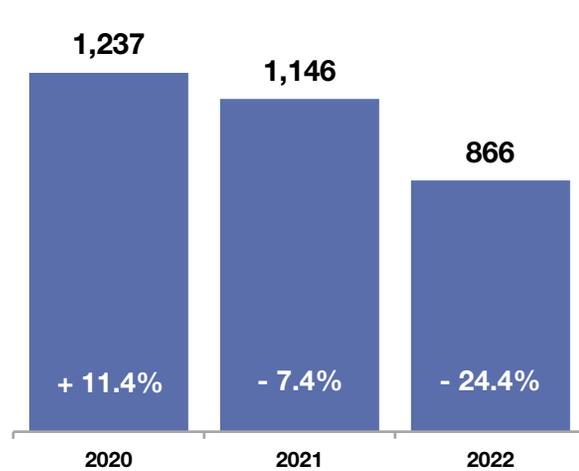


Closed Sales

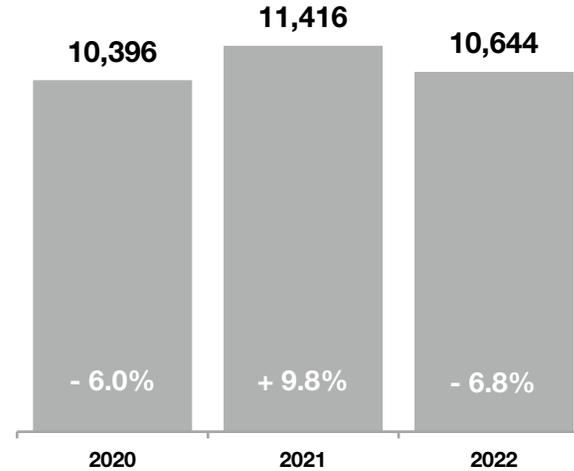
A count of the actual sales that closed in a given month.



November

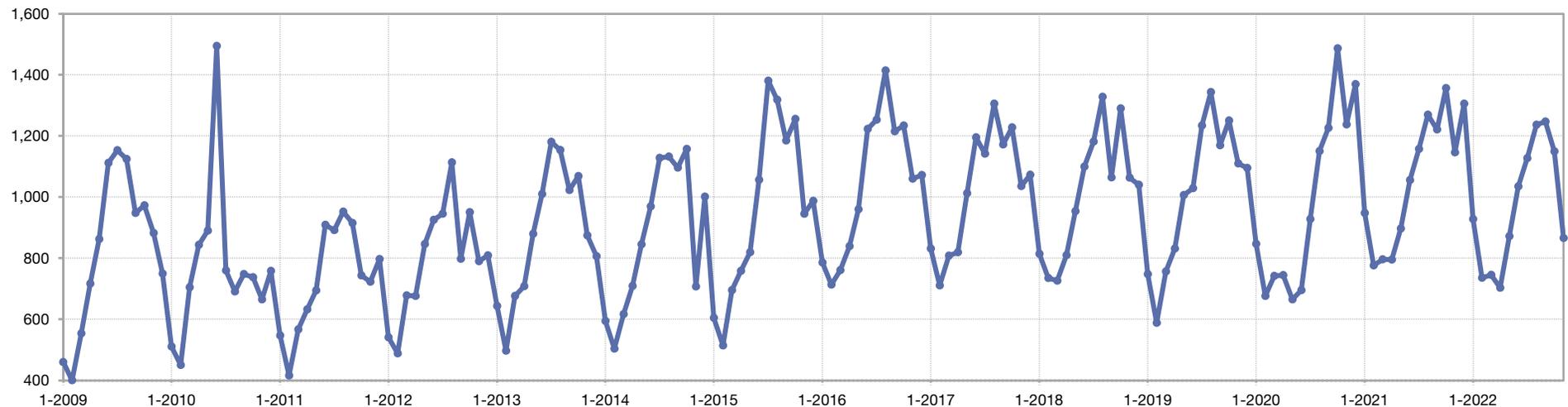


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2021	1,305	1,369	-4.7%
January 2022	928	948	-2.1%
February 2022	736	776	-5.2%
March 2022	745	796	-6.4%
April 2022	703	795	-11.6%
May 2022	872	897	-2.8%
June 2022	1,035	1,055	-1.9%
July 2022	1,127	1,157	-2.6%
August 2022	1,236	1,269	-2.6%
September 2022	1,247	1,221	+2.1%
October 2022	1,149	1,356	-15.3%
November 2022	866	1,146	-24.4%
12-Month Avg	996	1,065	-6.5%

Historical Closed Sales by Month

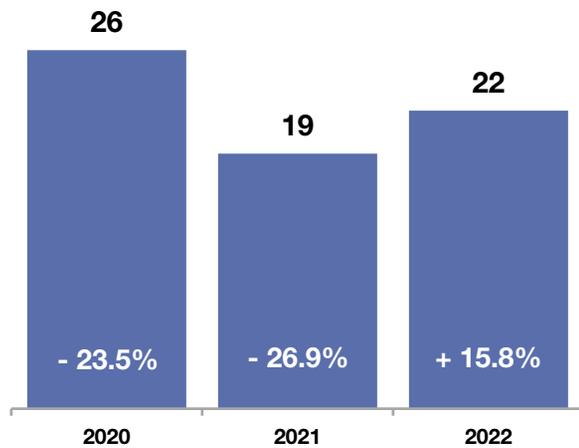


Days on Market Until Sale

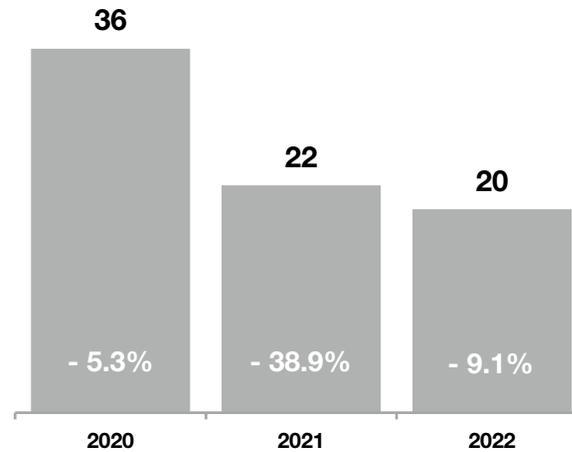
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



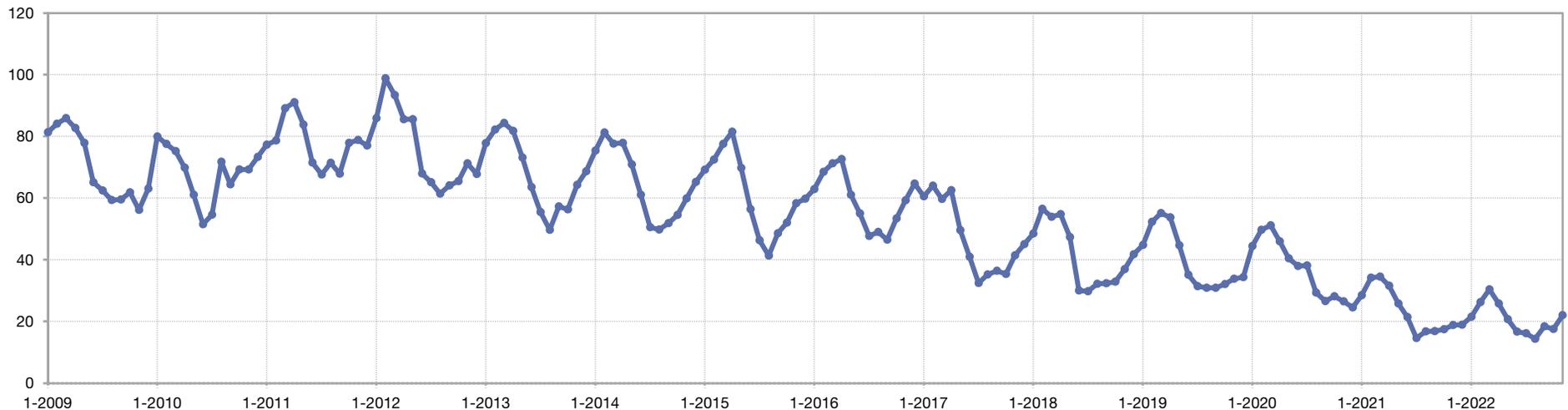
Year to Date



Days on Market	Prior Year	Percent Change	
December 2021	19	24	-20.8%
January 2022	21	28	-25.0%
February 2022	26	34	-23.5%
March 2022	30	35	-14.3%
April 2022	26	32	-18.8%
May 2022	21	26	-19.2%
June 2022	17	21	-19.0%
July 2022	16	15	+6.7%
August 2022	14	17	-17.6%
September 2022	18	17	+5.9%
October 2022	18	17	+5.9%
November 2022	22	19	+15.8%
12-Month Avg*	20	23	-13.0%

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

Historical Days on Market Until Sale by Month

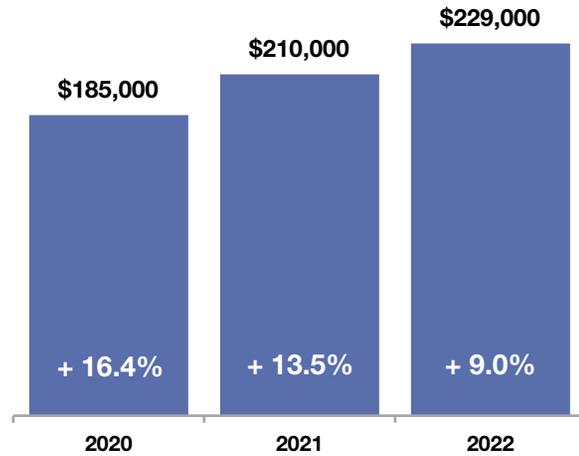


Median Sales Price

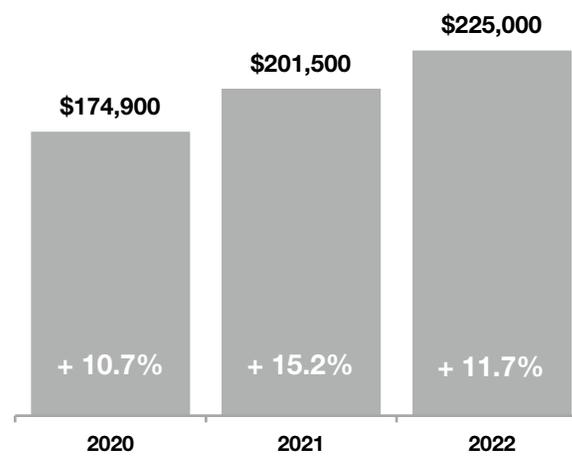
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



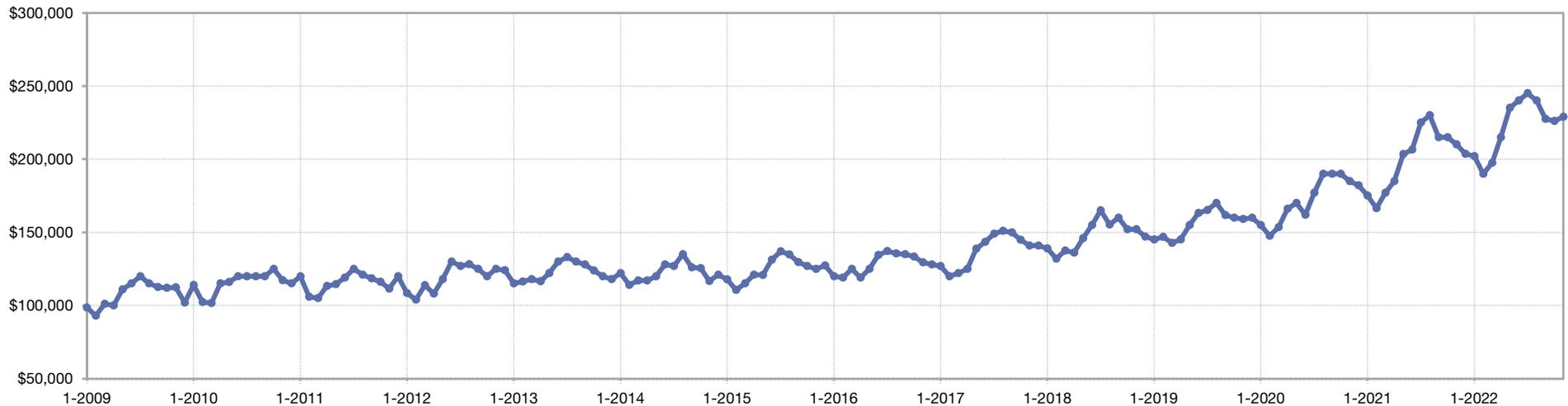
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2021	\$203,531	\$182,000	+11.8%
January 2022	\$202,000	\$175,000	+15.4%
February 2022	\$190,000	\$166,500	+14.1%
March 2022	\$197,500	\$177,000	+11.6%
April 2022	\$215,000	\$185,000	+16.2%
May 2022	\$235,000	\$203,500	+15.5%
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	\$227,500	\$215,000	+5.8%
October 2022	\$226,000	\$215,000	+5.1%
November 2022	\$229,000	\$210,000	+9.0%
12-Month Med*	\$223,000	\$200,000	+11.5%

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

Historical Median Sales Price by Month

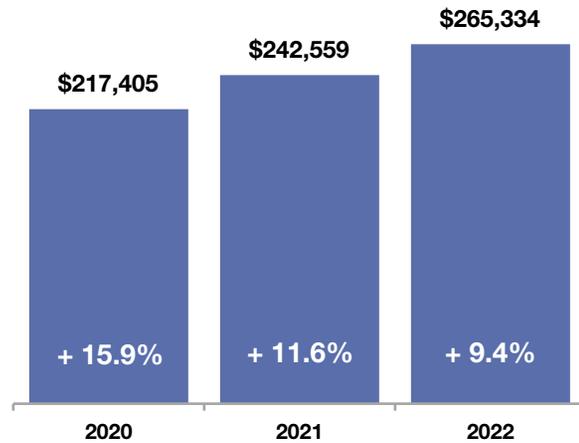


Average Sales Price

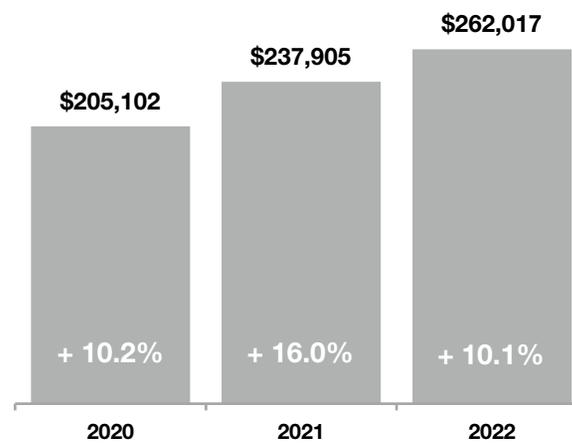
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



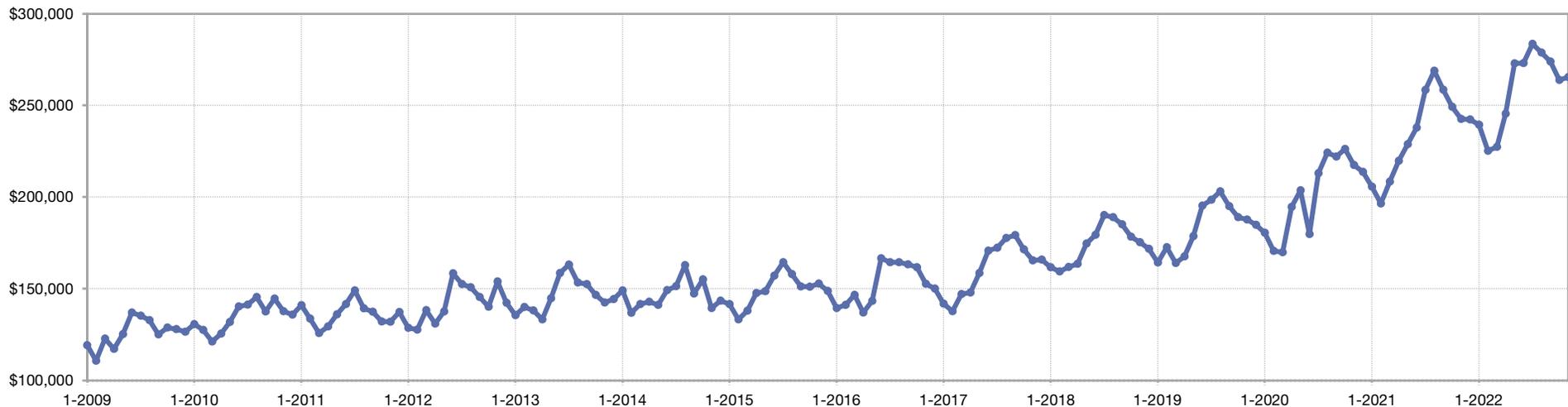
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2021	\$242,317	\$213,627	+13.4%
January 2022	\$239,432	\$205,606	+16.5%
February 2022	\$225,151	\$196,492	+14.6%
March 2022	\$227,325	\$208,355	+9.1%
April 2022	\$245,405	\$219,713	+11.7%
May 2022	\$272,937	\$228,709	+19.3%
June 2022	\$273,043	\$237,891	+14.8%
July 2022	\$283,538	\$258,417	+9.7%
August 2022	\$278,739	\$268,894	+3.7%
September 2022	\$273,903	\$258,535	+5.9%
October 2022	\$263,773	\$249,127	+5.9%
November 2022	\$265,334	\$242,559	+9.4%
12-Month Avg*	\$259,864	\$235,302	+10.4%

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

Historical Average Sales Price by Month

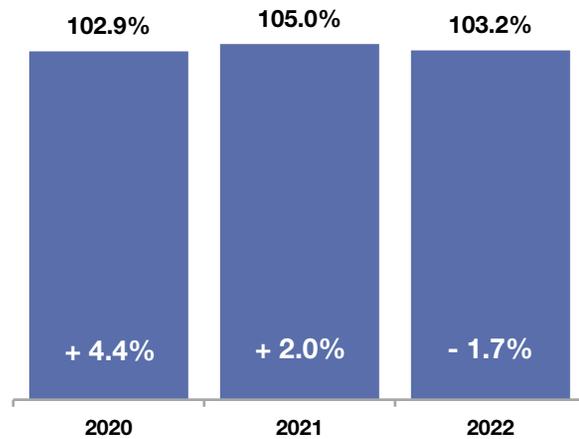


Percent of List Price Received

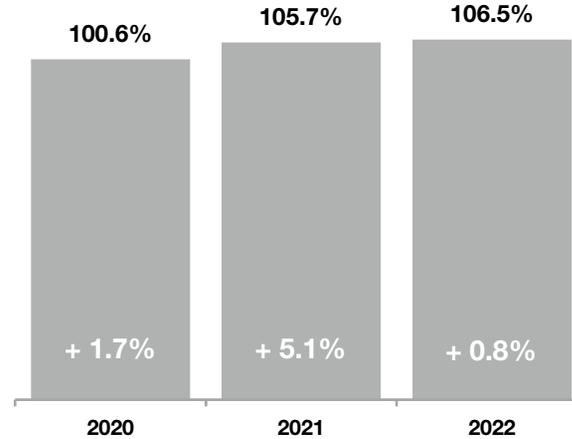
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



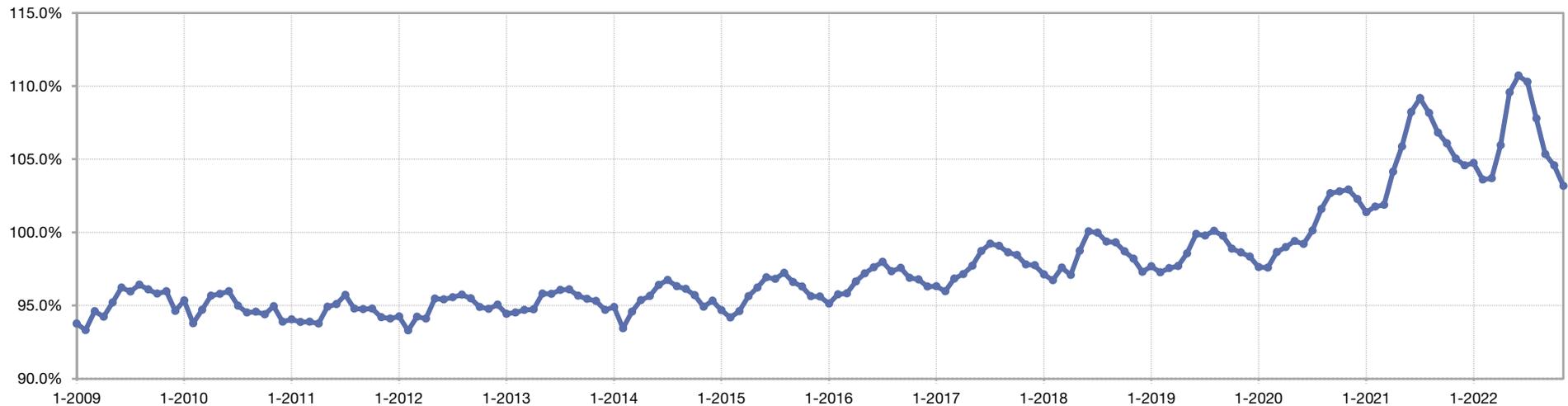
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2021	104.6%	102.3%	+2.2%
January 2022	104.7%	101.4%	+3.3%
February 2022	103.6%	101.8%	+1.8%
March 2022	103.7%	101.9%	+1.8%
April 2022	106.0%	104.1%	+1.8%
May 2022	109.6%	105.9%	+3.5%
June 2022	110.7%	108.2%	+2.3%
July 2022	110.3%	109.2%	+1.0%
August 2022	107.8%	108.2%	-0.4%
September 2022	105.3%	106.8%	-1.4%
October 2022	104.6%	106.1%	-1.4%
November 2022	103.2%	105.0%	-1.7%
12-Month Avg*	106.3%	105.3%	+0.9%

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

Historical Percent of List Price Received by Month

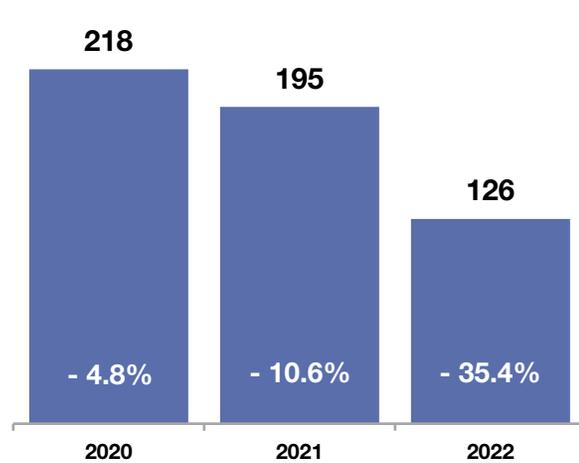


Housing Affordability Index

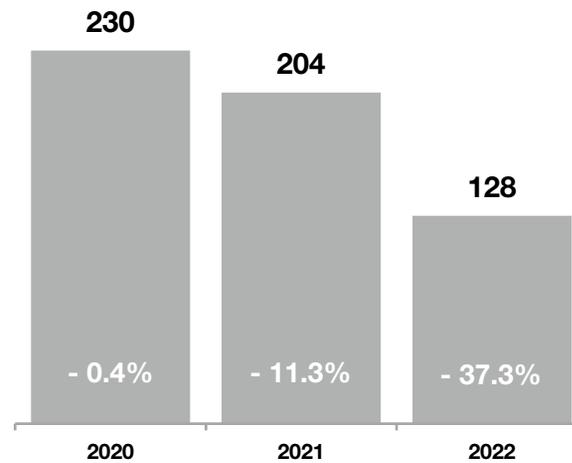
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

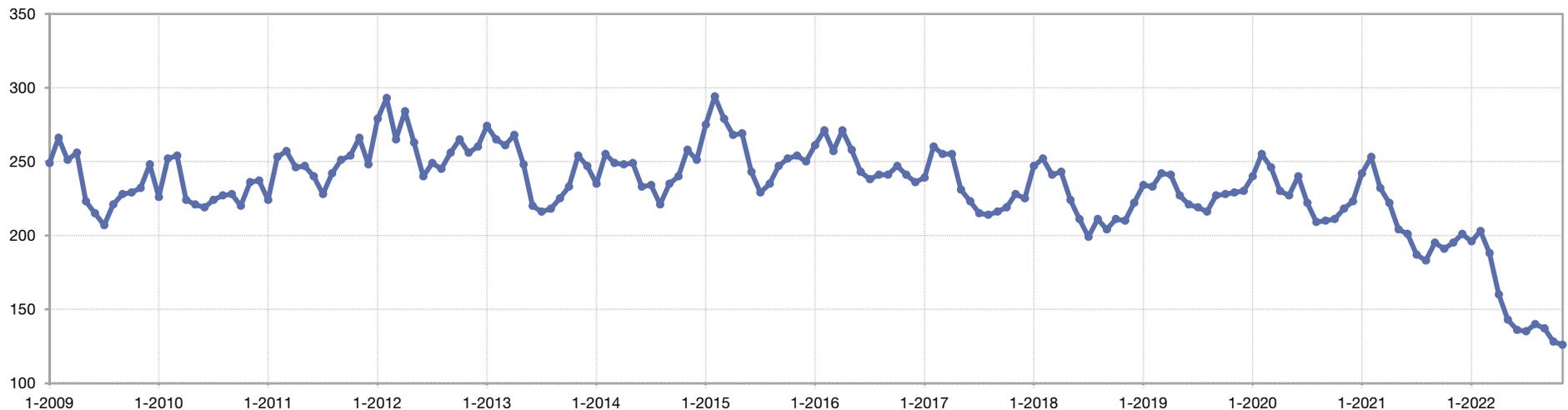


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2021	201	223	-9.9%
January 2022	196	242	-19.0%
February 2022	203	253	-19.8%
March 2022	188	232	-19.0%
April 2022	160	222	-27.9%
May 2022	143	204	-29.9%
June 2022	136	201	-32.3%
July 2022	135	187	-27.8%
August 2022	140	183	-23.5%
September 2022	137	195	-29.7%
October 2022	128	191	-33.0%
November 2022	126	195	-35.4%
12-Month Avg	158	211	-25.1%

Historical Housing Affordability Index by Month

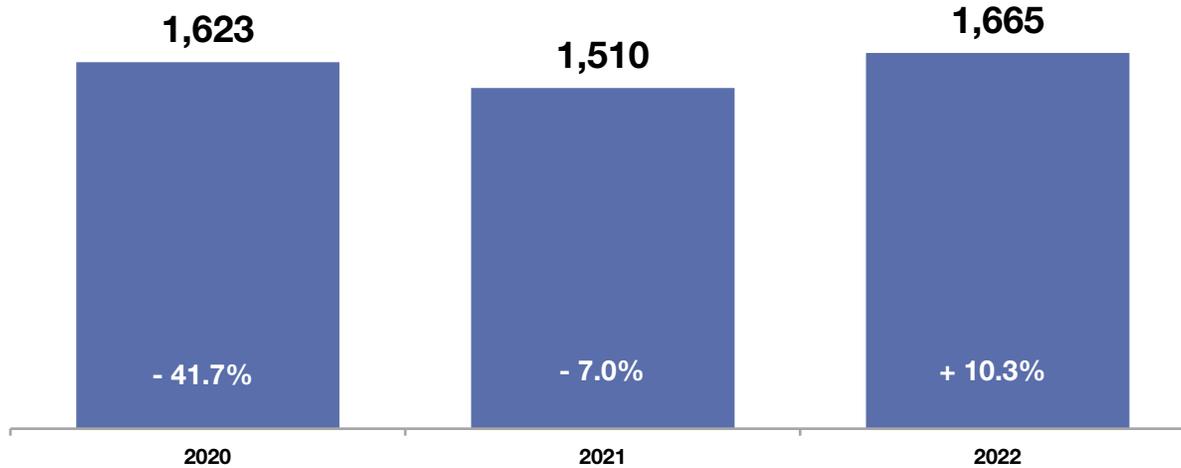


Inventory of Homes for Sale

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

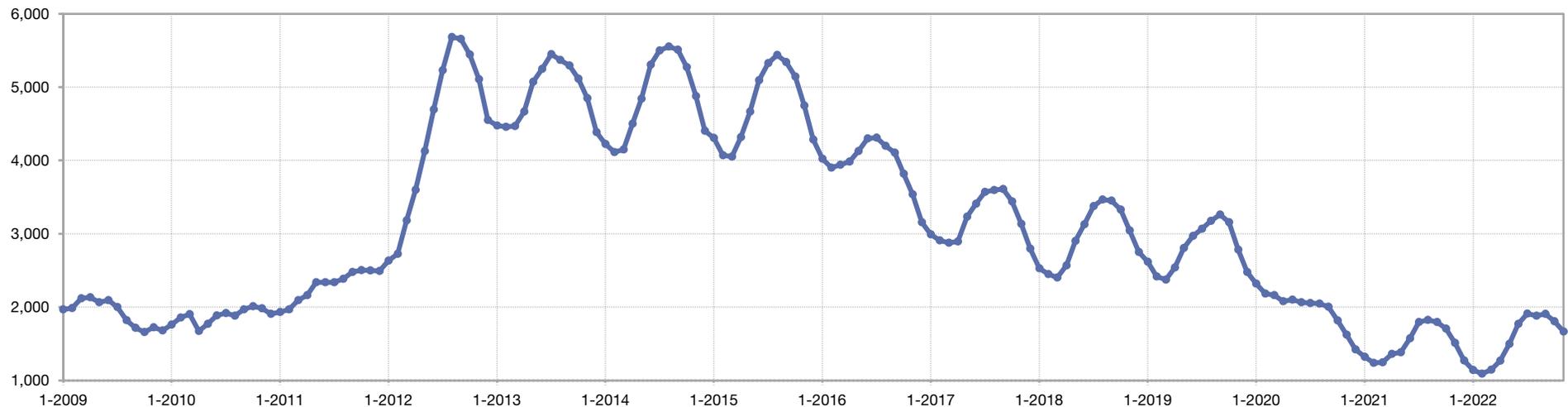


November



Homes for Sale		Prior Year	Percent Change
December 2021	1,271	1,421	-10.6%
January 2022	1,142	1,321	-13.6%
February 2022	1,093	1,237	-11.6%
March 2022	1,144	1,244	-8.0%
April 2022	1,266	1,362	-7.0%
May 2022	1,498	1,382	+8.4%
June 2022	1,771	1,572	+12.7%
July 2022	1,910	1,794	+6.5%
August 2022	1,882	1,825	+3.1%
September 2022	1,905	1,795	+6.1%
October 2022	1,805	1,706	+5.8%
November 2022	1,665	1,510	+10.3%
12-Month Avg*	1,529	1,514	+1.0%

Historical Inventory of Homes for Sale by Month

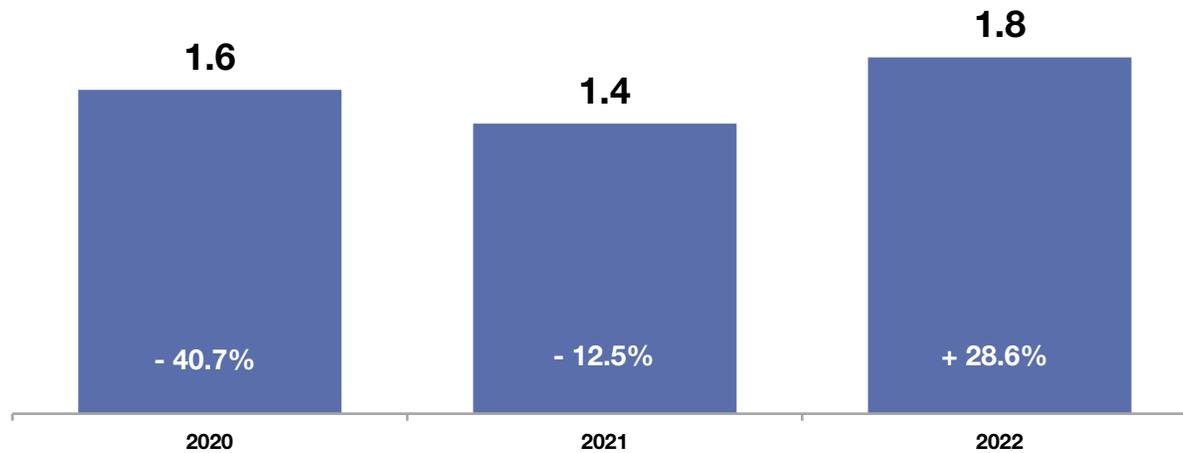


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
December 2021	1.2	1.4	-14.3%
January 2022	1.1	1.3	-15.4%
February 2022	1.0	1.2	-16.7%
March 2022	1.1	1.2	-8.3%
April 2022	1.2	1.3	-7.7%
May 2022	1.5	1.2	+25.0%
June 2022	1.7	1.4	+21.4%
July 2022	1.9	1.7	+11.8%
August 2022	1.9	1.7	+11.8%
September 2022	1.9	1.7	+11.8%
October 2022	1.9	1.6	+18.8%
November 2022	1.8	1.4	+28.6%
12-Month Avg*	1.5	1.4	+7.1%

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

Historical Months Supply of Inventory by Month

