

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.

- Single Family - Existing Homes Closed Sales were up 6.1 percent to 804.
- Single Family - New Construction Closed Sales were down 22.5 percent to 124.
- Townhouse/Condo Closed Sales were up 1.9 percent to 53.

- Single Family - Existing Homes Median Sales Price increased 18.5 percent to \$219,250.
- Single Family - New Construction Median Sales Price increased 6.3 percent to \$290,686.
- Townhouse/Condo Median Sales Price increased 5.2 percent to \$110,000.

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.

Quick Facts

+ 1.1% **+ 13.9%** **- 31.5%**

One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties
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Residential real estate activity in the entire MLS comprised of single family properties, townhouses and condominiums combined. Percent changes are calculated using rounded figures.

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Single Family - Existing Market Overview



Key metrics for **Single Family - Existing Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		575	610	+ 6.1%	9,467	11,181	+ 18.1%
Pending Sales		562	697	+ 24.0%	8,844	10,391	+ 17.5%
Closed Sales		758	804	+ 6.1%	8,662	10,010	+ 15.6%
Days on Market		27	17	- 37.0%	37	16	- 56.8%
Median Sales Price		\$185,000	\$219,250	+ 18.5%	\$176,000	\$207,000	+ 17.6%
Avg. Sales Price		\$201,487	\$234,216	+ 16.2%	\$190,066	\$222,989	+ 17.3%
Pct. of List Price Received		99.1%	100.5%	+ 1.4%	98.7%	100.8%	+ 2.1%
Affordability Index		231	194	- 16.0%	242	205	- 15.3%
Homes for Sale		672	452	- 32.7%	--	--	--
Months Supply		0.9	0.5	- 44.4%	--	--	--

Single Family - New Construction Market Overview



Key metrics for **Single Family - New Construction Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		184	121	- 34.2%	1,920	1,652	- 14.0%
Pending Sales		156	126	- 19.2%	1,997	1,532	- 23.3%
Closed Sales		160	124	- 22.5%	1,708	1,397	- 18.2%
Days on Market		55	30	- 45.5%	103	35	- 66.0%
Median Sales Price		\$273,525	\$290,686	+ 6.3%	\$263,874	\$279,900	+ 6.1%
Avg. Sales Price		\$281,346	\$315,610	+ 12.2%	\$272,497	\$294,064	+ 7.9%
Pct. of List Price Received		100.1%	100.1%	0.0%	100.1%	100.3%	+ 0.2%
Affordability Index		132	121	- 8.3%	137	126	- 8.0%
Homes for Sale		274	199	- 27.4%	--	--	--
Months Supply		1.9	1.7	- 10.5%	--	--	--

Townhouse/Condo Market Overview



Key metrics for **Townhouse/Condo Properties Only** for the report month and for year-to-date (YTD) starting from the first of the year.

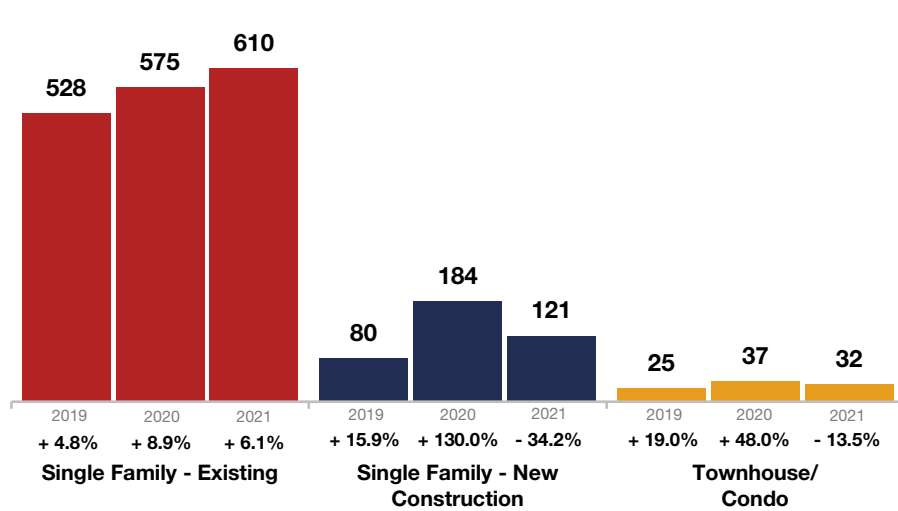
Key Metrics	Historical Sparklines	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		37	32	- 13.5%	502	639	+ 27.3%
Pending Sales		45	37	- 17.8%	464	609	+ 31.3%
Closed Sales		52	53	+ 1.9%	434	592	+ 36.4%
Days on Market		29	16	- 44.8%	54	23	- 57.4%
Median Sales Price		\$104,580	\$110,000	+ 5.2%	\$104,160	\$110,000	+ 5.6%
Avg. Sales Price		\$115,304	\$133,572	+ 15.8%	\$125,686	\$131,954	+ 5.0%
Pct. of List Price Received		98.3%	99.9%	+ 1.6%	97.3%	99.6%	+ 2.4%
Affordability Index		318	289	- 9.1%	319	289	- 9.4%
Homes for Sale		50	31	- 38.0%	--	--	--
Months Supply		1.4	0.6	- 57.1%	--	--	--

New Listings

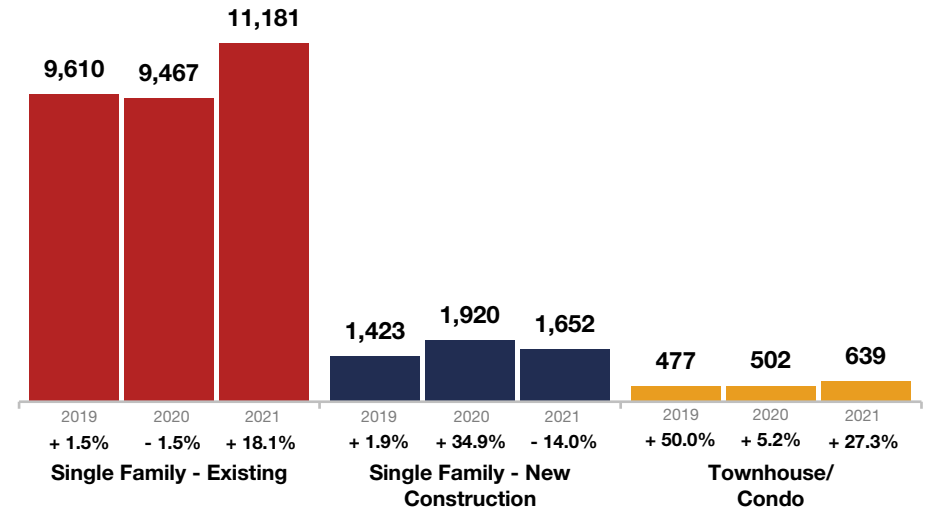
A count of the properties that have been newly listed on the market in a given month.



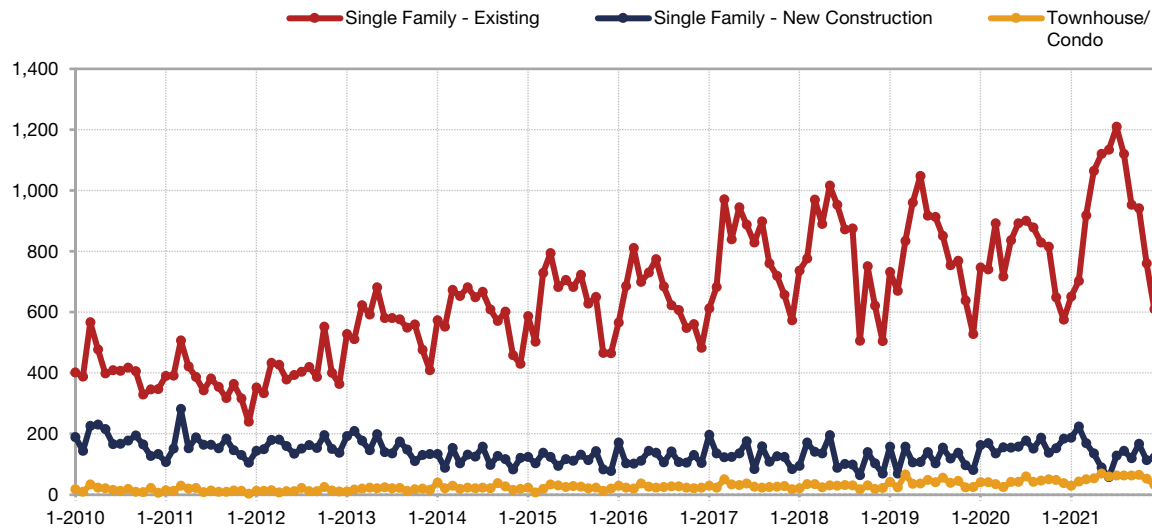
December



Year to Date



Historical New Listings by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

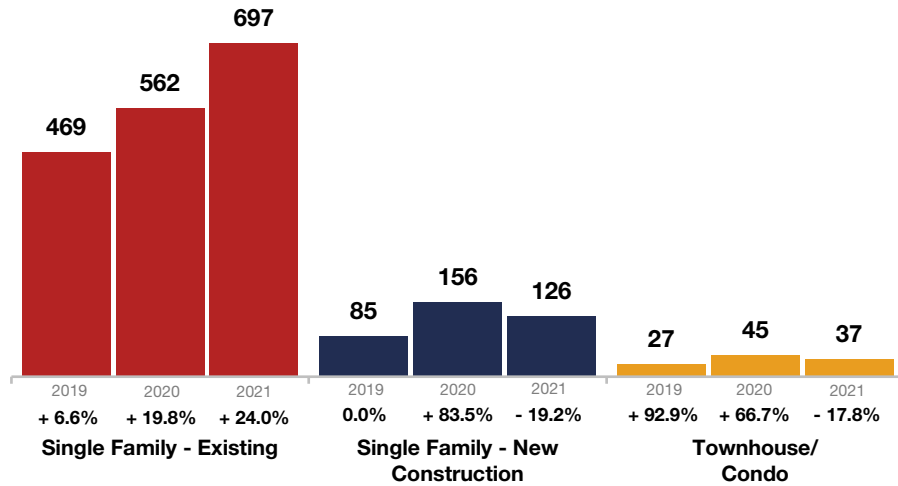
	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	651	187	29
February 2021	702	223	43
March 2021	918	169	50
April 2021	1,064	135	53
May 2021	1,120	89	69
June 2021	1,133	57	59
July 2021	1,209	128	62
August 2021	1,120	144	63
September 2021	953	119	62
October 2021	941	167	65
November 2021	760	113	52
December 2021	610	121	32
12-Month Avg.	1,069	1,069	53

Pending Sales

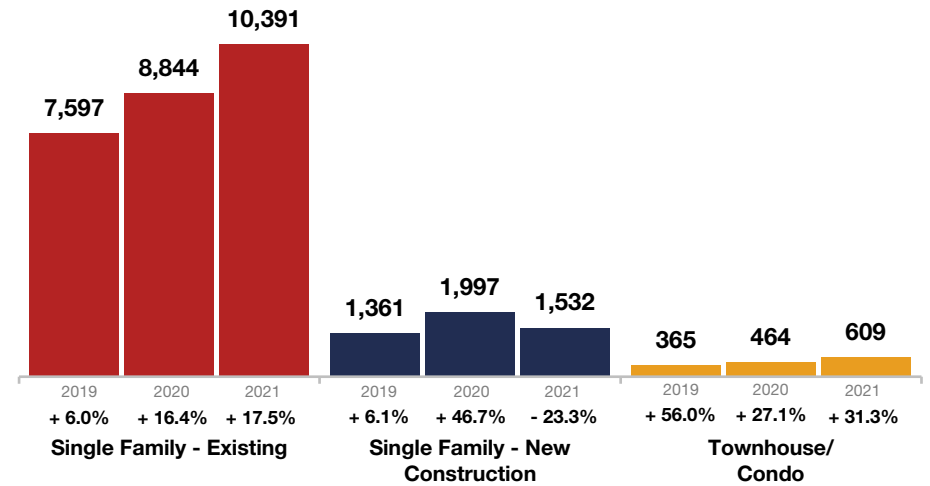
A count of the properties on which offers have been accepted in a given month.



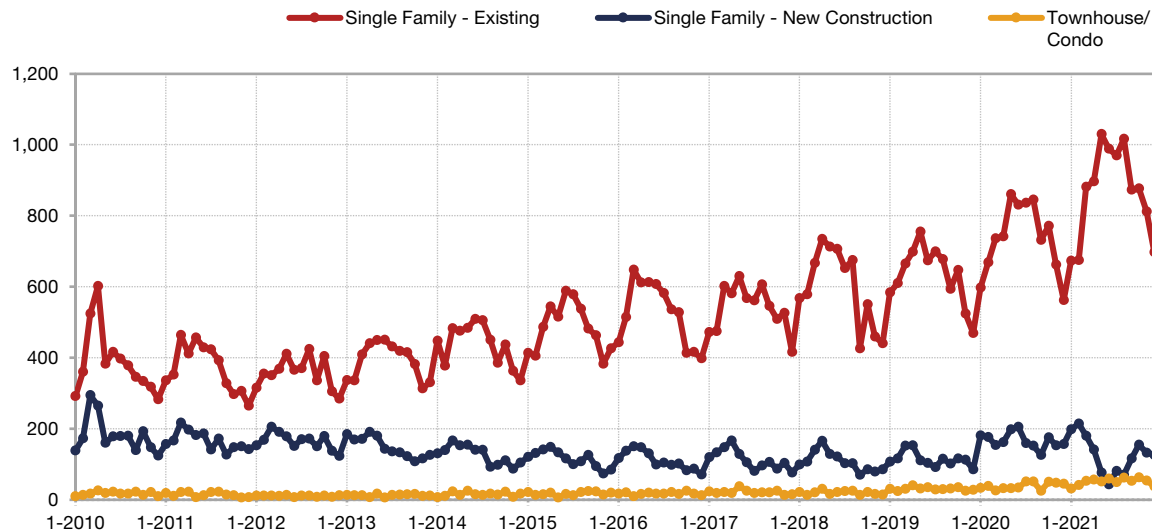
December



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

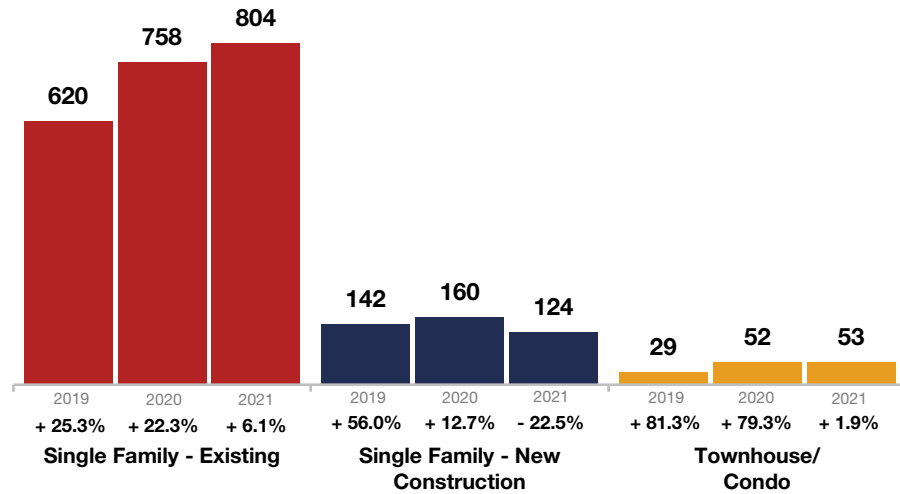
	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	673	198	31
February 2021	675	214	41
March 2021	881	180	53
April 2021	897	141	56
May 2021	1,030	76	51
June 2021	989	43	59
July 2021	970	81	49
August 2021	1,017	70	62
September 2021	873	116	53
October 2021	877	155	63
November 2021	812	132	54
December 2021	697	126	37
12-Month Avg.	994	994	51

Closed Sales

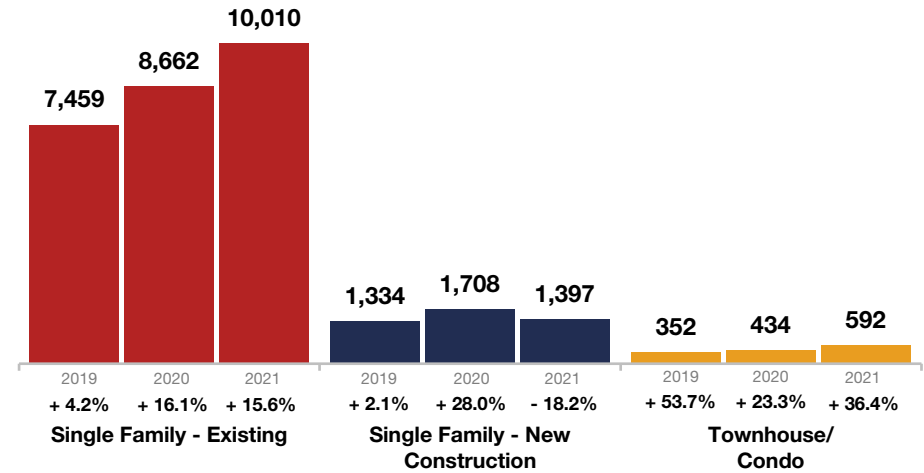
A count of the actual sales that closed in a given month.



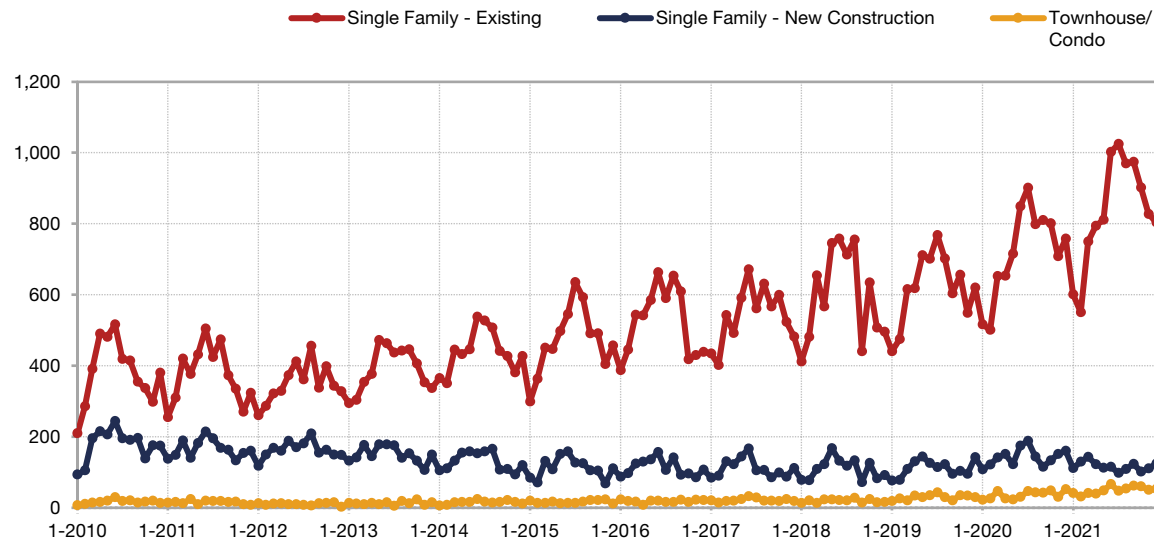
December



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Historical Closed Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

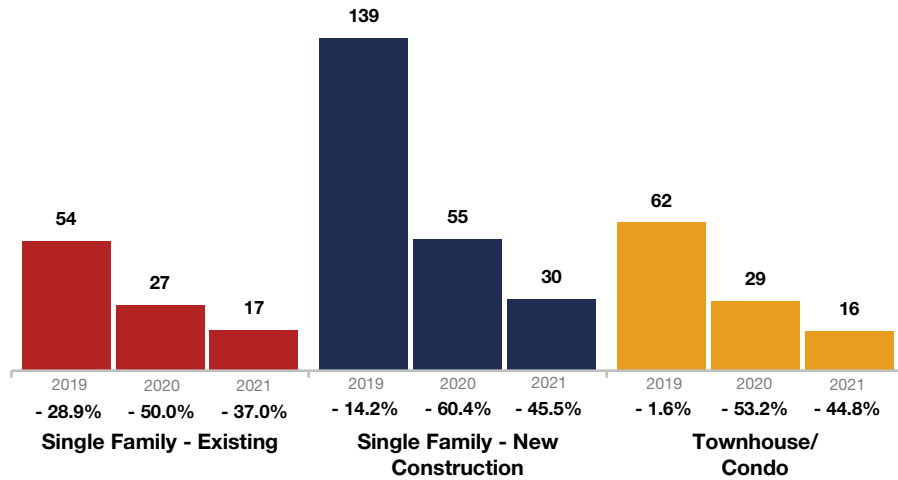
	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	601	111	41
February 2021	550	129	31
March 2021	750	143	41
April 2021	794	122	39
May 2021	811	112	48
June 2021	1,002	115	66
July 2021	1,025	98	47
August 2021	970	109	54
September 2021	974	123	62
October 2021	902	101	60
November 2021	827	110	50
December 2021	804	124	53
12-Month Avg.	951	951	49

Days on Market Until Sale

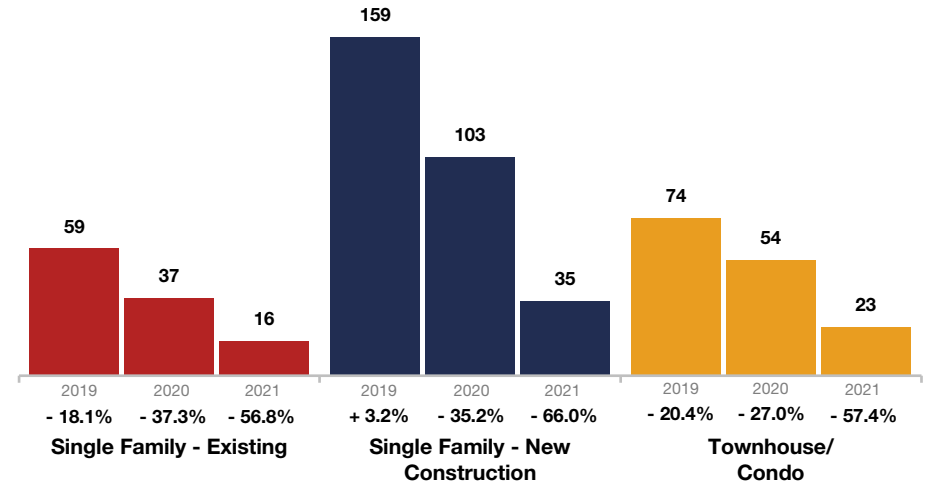
Average number of days between when a property is listed and when an offer is accepted in a given month.



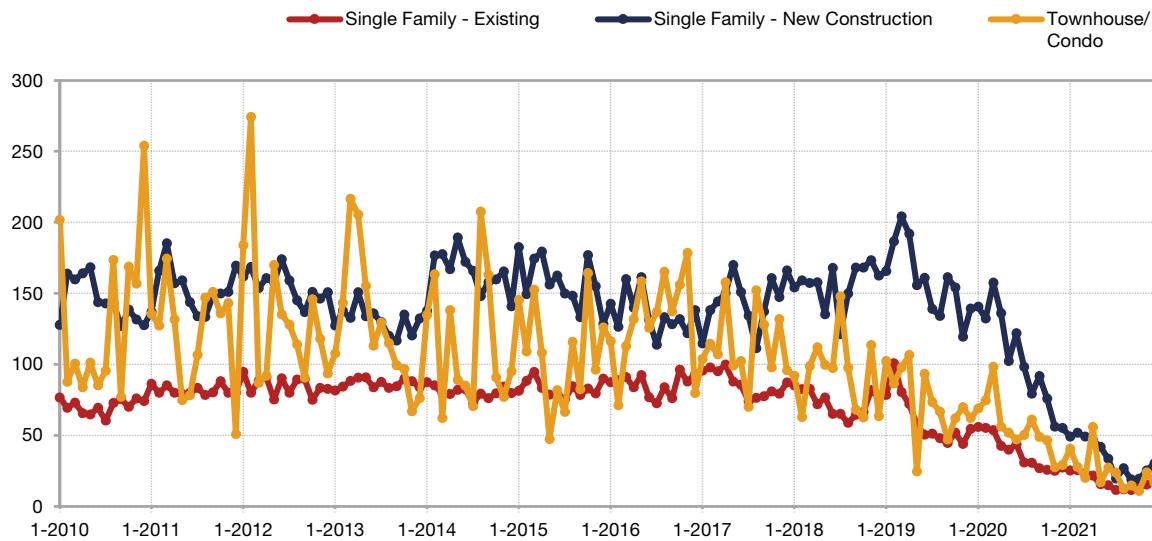
December



Year to Date



Historical Days on Market Until Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	25	49	40
February 2021	25	52	28
March 2021	23	49	20
April 2021	22	46	56
May 2021	15	42	17
June 2021	15	34	27
July 2021	11	19	24
August 2021	12	27	12
September 2021	11	19	15
October 2021	14	19	11
November 2021	15	25	24
December 2021	17	30	16
12-Month Avg.*	19	19	23

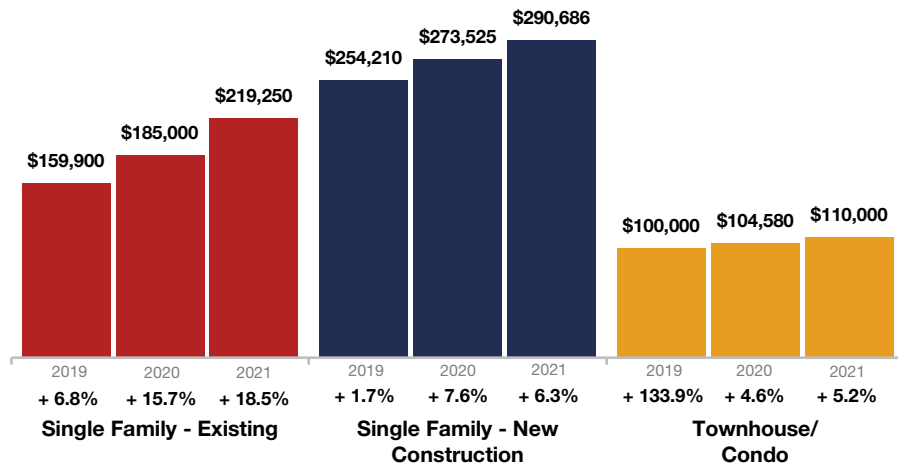
* Days on Market for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Median Sales Price

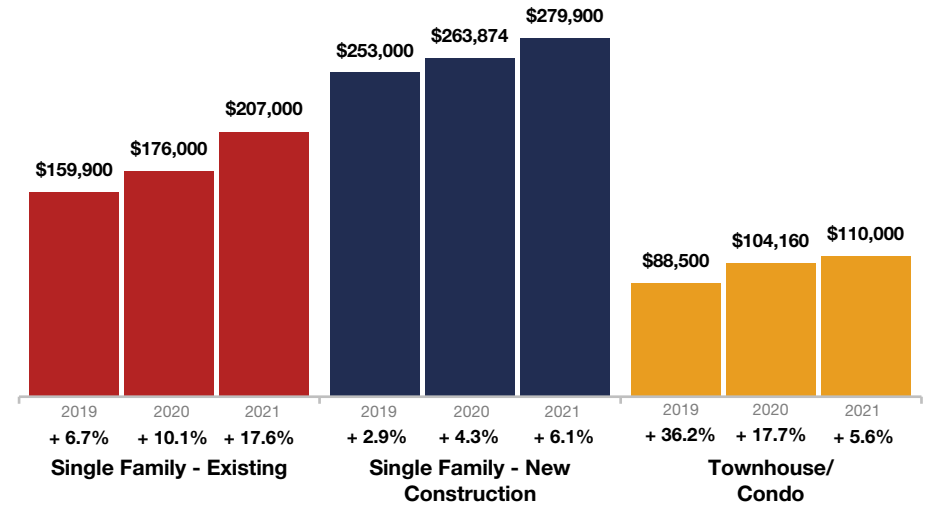
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



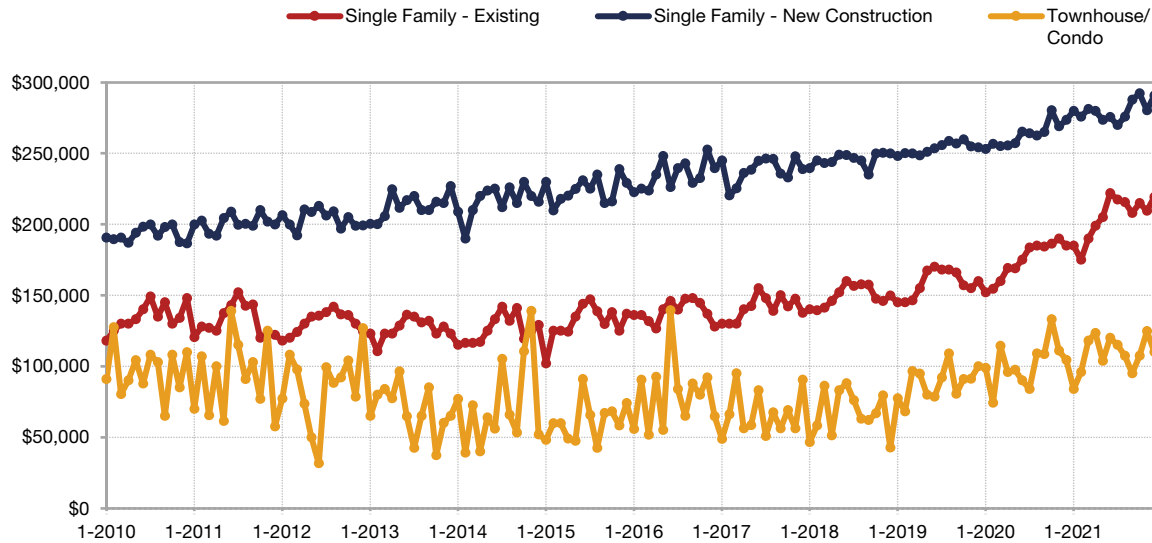
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Year to Date



Historical Median Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	\$185,000	\$279,900	\$84,000
February 2021	\$175,000	\$275,900	\$96,000
March 2021	\$190,000	\$281,285	\$118,000
April 2021	\$198,950	\$279,925	\$123,500
May 2021	\$205,000	\$273,561	\$103,750
June 2021	\$222,000	\$275,500	\$120,000
July 2021	\$217,500	\$269,962	\$115,000
August 2021	\$215,500	\$275,900	\$107,500
September 2021	\$208,050	\$287,706	\$94,954
October 2021	\$215,000	\$292,250	\$107,500
November 2021	\$209,450	\$280,253	\$124,750
December 2021	\$219,250	\$290,686	\$110,000
12-Month Med.*	\$220,000	\$220,000	\$110,000

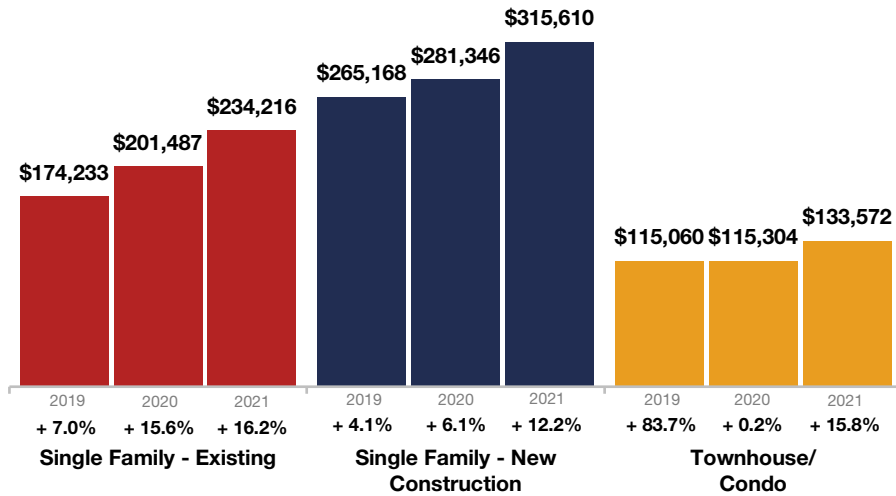
* Median Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Average Sales Price

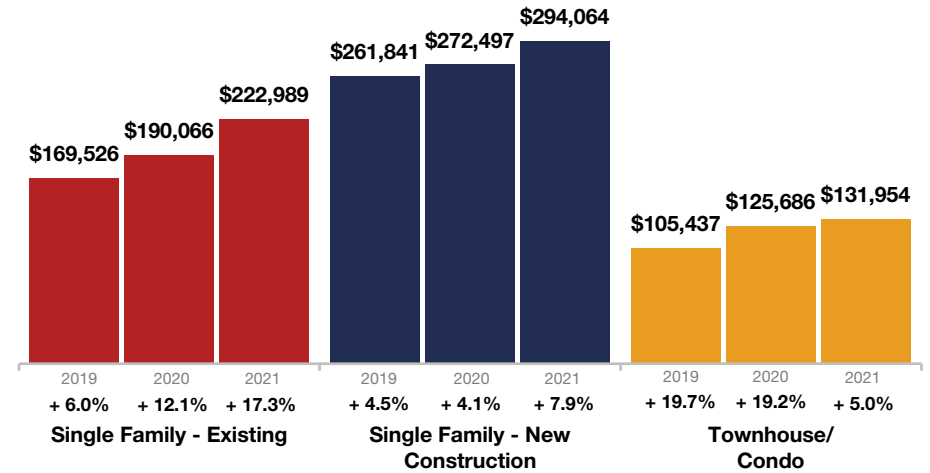
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



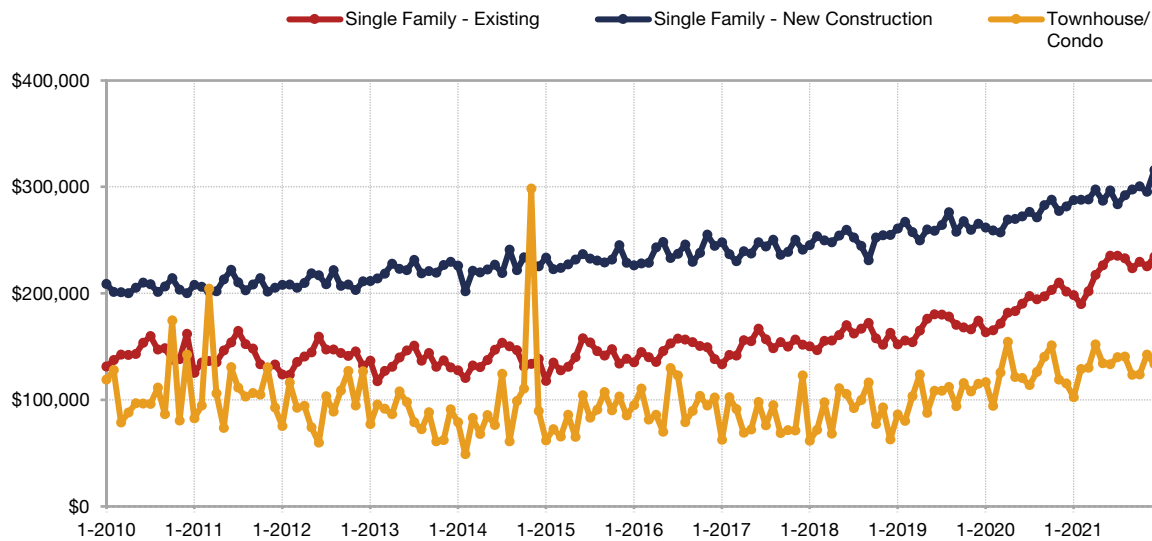
December



Year to Date



Historical Average Sales Price by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	\$198,122	\$287,409	\$102,368
February 2021	\$189,756	\$287,796	\$128,816
March 2021	\$201,793	\$288,030	\$130,051
April 2021	\$217,155	\$297,356	\$151,983
May 2021	\$226,059	\$286,783	\$134,209
June 2021	\$235,100	\$296,497	\$133,350
July 2021	\$235,241	\$283,485	\$139,877
August 2021	\$232,642	\$292,133	\$140,363
September 2021	\$223,554	\$297,251	\$123,463
October 2021	\$229,369	\$300,276	\$123,728
November 2021	\$225,194	\$295,171	\$142,244
December 2021	\$234,216	\$315,610	\$133,572
12-Month Avg.*	\$231,692	\$231,692	\$131,954

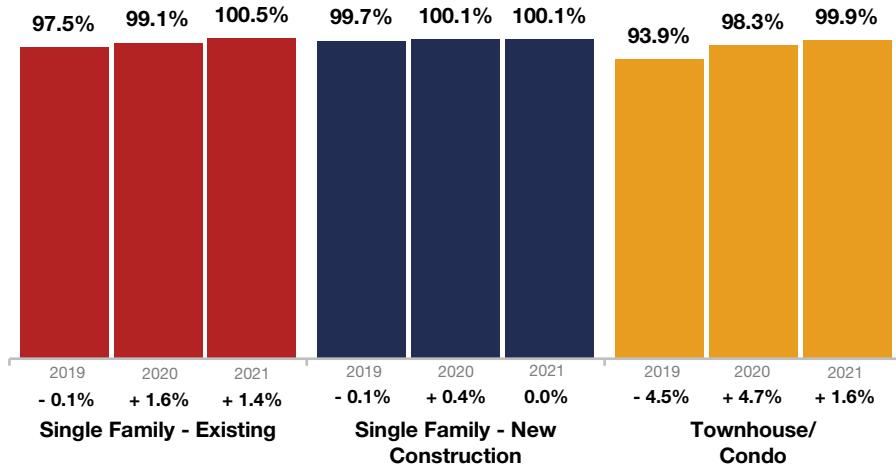
* Avg. Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Percent of List Price Received

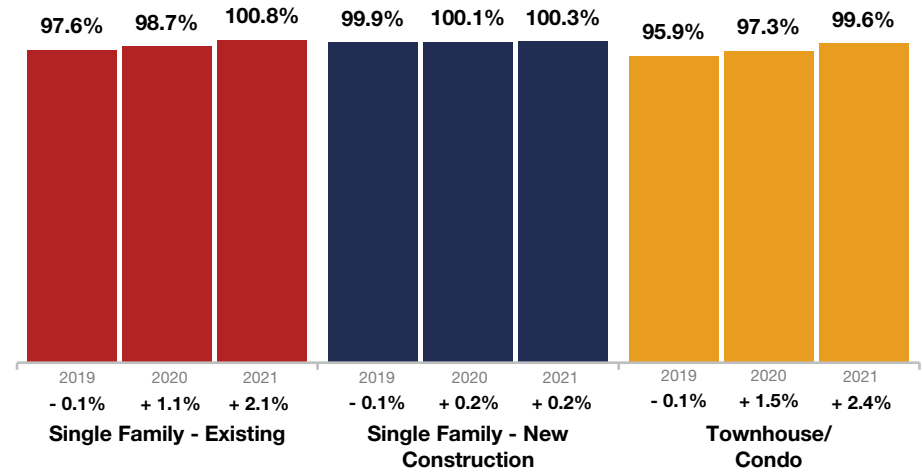


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

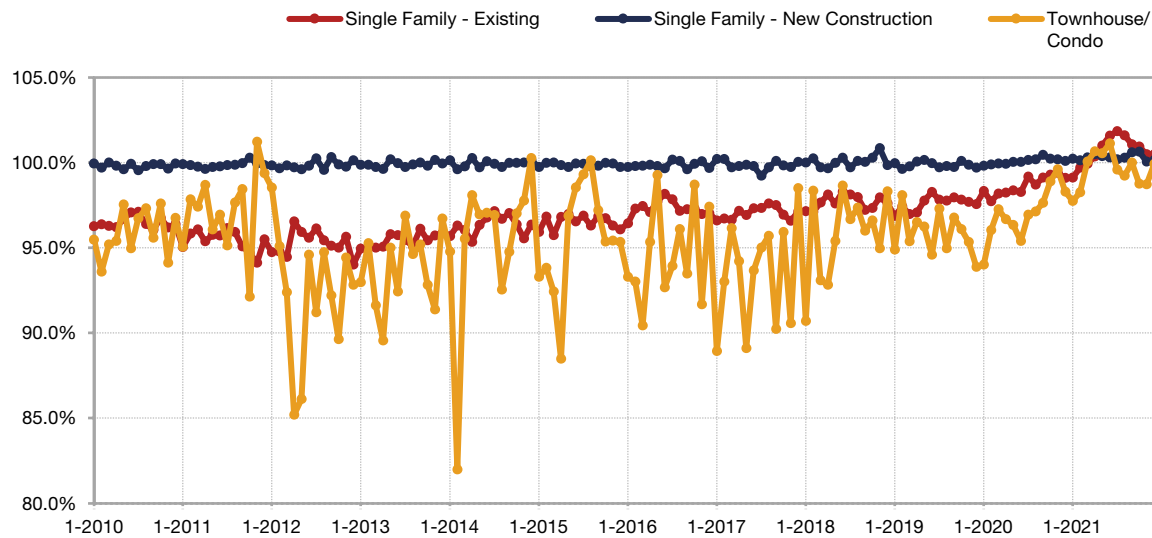
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Year to Date



Historical Percent of List Price Received by Month



Month	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	99.1%	100.2%	97.7%
February 2021	99.7%	100.1%	98.2%
March 2021	99.9%	100.3%	100.1%
April 2021	100.3%	100.5%	100.7%
May 2021	101.0%	100.4%	100.5%
June 2021	101.6%	100.3%	101.1%
July 2021	101.8%	100.2%	99.6%
August 2021	101.6%	100.3%	99.2%
September 2021	101.1%	100.6%	100.0%
October 2021	100.9%	100.6%	98.7%
November 2021	100.5%	100.0%	98.7%
December 2021	100.5%	100.1%	99.9%
12-Month Avg.*	100.7%	100.7%	99.6%

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

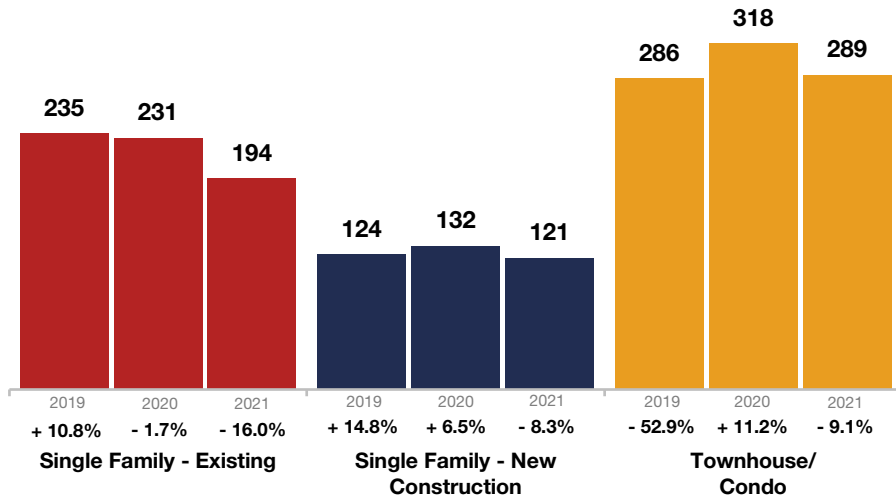
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Housing Affordability Index

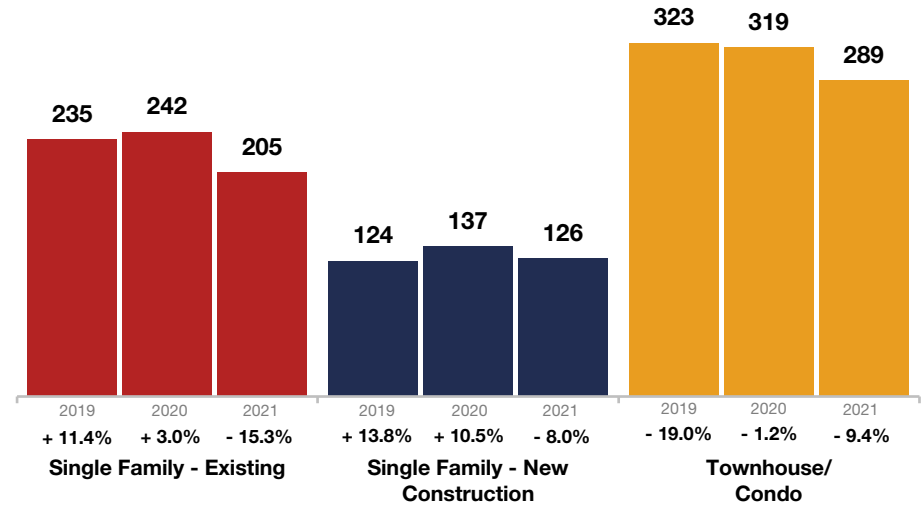


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

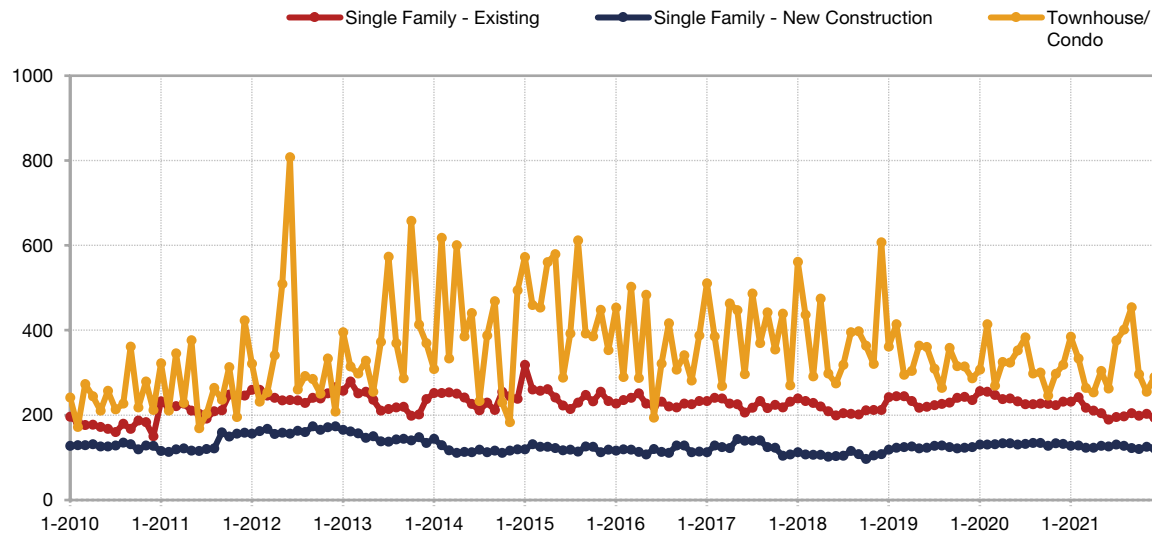
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Year to Date



Historical Housing Affordability Index by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	231	127	384
February 2021	242	128	333
March 2021	217	123	264
April 2021	210	123	253
May 2021	204	127	304
June 2021	189	126	262
July 2021	195	130	375
August 2021	197	127	401
September 2021	204	122	454
October 2021	198	120	296
November 2021	203	125	255
December 2021	194	121	289
12-Month Avg.*	207	125	323

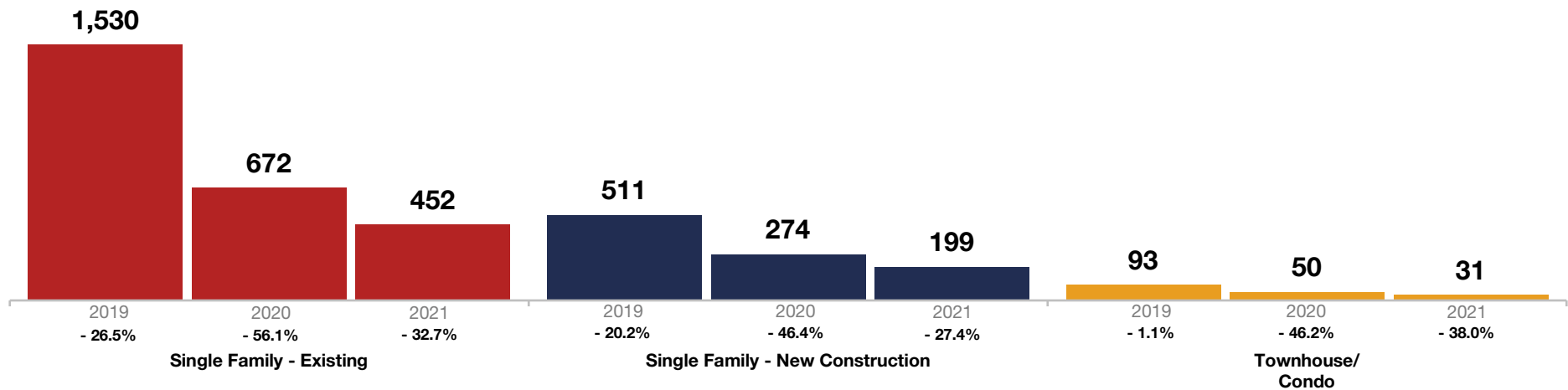
* Affordability Index for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

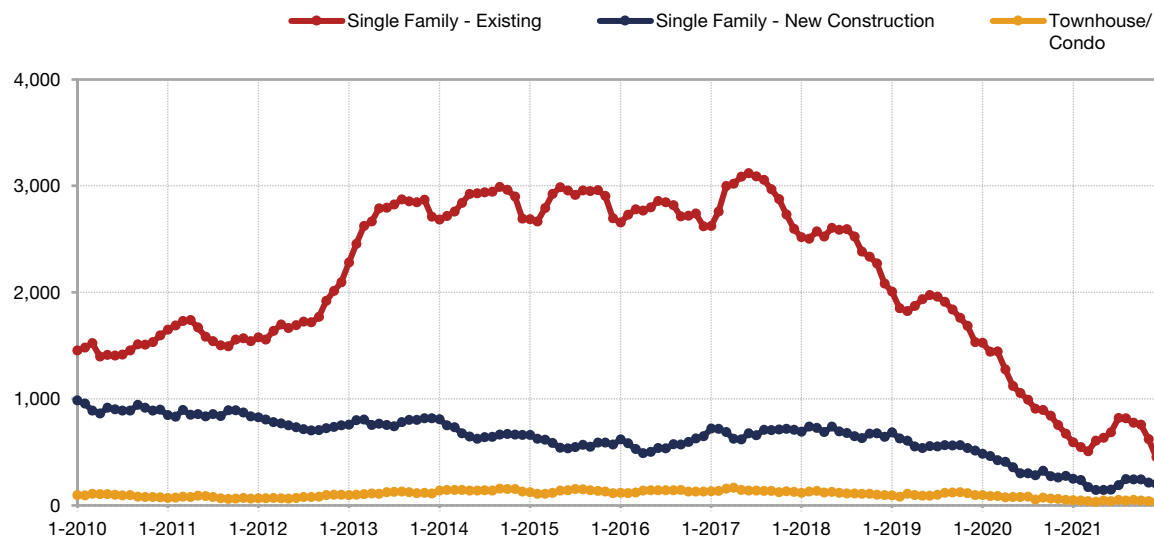
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	589	249	45
February 2021	546	235	43
March 2021	506	170	38
April 2021	606	142	30
May 2021	632	143	44
June 2021	685	146	38
July 2021	818	187	48
August 2021	817	246	43
September 2021	773	243	48
October 2021	755	241	42
November 2021	620	212	38
December 2021	452	199	31
12-Month Avg.	851	851	41

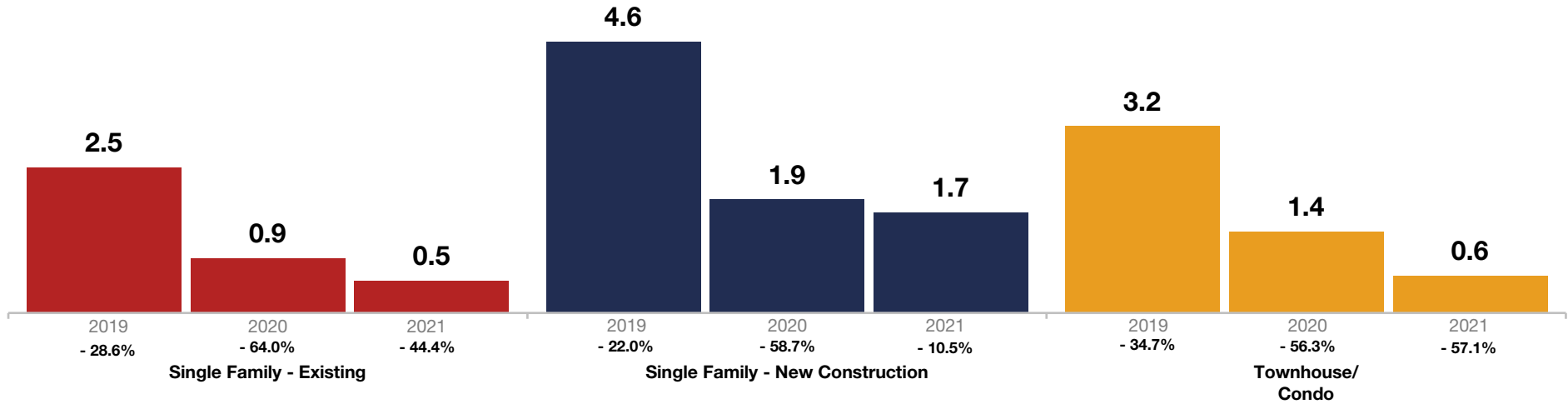
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

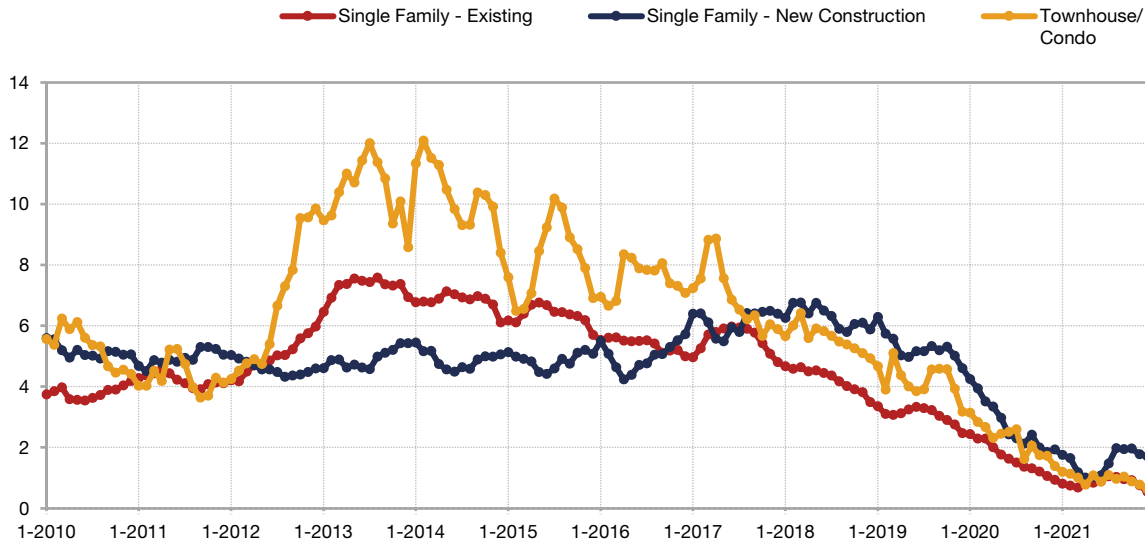
The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



December



Historical Months Supply of Inventory by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family - Existing	Single Family - New Construction	Townhouse/Condo
January 2021	0.8	1.7	1.2
February 2021	0.7	1.6	1.1
March 2021	0.7	1.2	1.0
April 2021	0.8	1.0	0.8
May 2021	0.8	1.0	1.1
June 2021	0.9	1.1	0.9
July 2021	1.0	1.5	1.1
August 2021	1.0	2.0	1.0
September 2021	1.0	1.9	1.0
October 2021	0.9	2.0	0.9
November 2021	0.7	1.8	0.8
December 2021	0.5	1.7	0.6
12-Month Avg.*	0.9	0.9	0.9

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

All Residential Properties Overview



Key metrics for single-family properties, townhouses, and condominiums combined, for all construction statuses, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		796	763	- 4.1%	11,889	13,472	+ 13.3%
Pending Sales		763	860	+ 12.7%	11,305	12,532	+ 10.9%
Closed Sales		970	981	+ 1.1%	10,804	11,999	+ 11.1%
Days on Market		32	19	- 40.6%	48	19	- 60.4%
Median Sales Price		\$198,000	\$225,500	+ 13.9%	\$189,000	\$215,000	+ 13.8%
Avg. Sales Price		\$210,048	\$238,989	+ 13.8%	\$200,528	\$226,768	+ 13.1%
Pct. of List Price Received		99.2%	100.4%	+ 1.2%	98.9%	100.7%	+ 1.8%
Affordability Index		215	187	- 13.0%	229	196	- 14.4%
Homes for Sale		996	682	- 31.5%	--	--	--
Months Supply		1.1	0.7	- 36.4%	--	--	--