

Monthly Indicators



August 2023

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

- 11.8% **+ 5.5%** **- 0.4%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
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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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		9,163	9,124	- 0.4%	72,199	61,063	- 15.4%
Pending Sales		7,610	6,806	- 10.6%	56,790	46,637	- 17.9%
Closed Sales		8,403	7,412	- 11.8%	54,202	43,138	- 20.4%
Days on Market		29	31	+ 6.9%	30	37	+ 23.3%
Median Sales Price		\$331,525	\$349,650	+ 5.5%	\$330,000	\$336,000	+ 1.8%
Avg. Sales Price		\$383,922	\$408,107	+ 6.3%	\$383,006	\$392,944	+ 2.6%
Pct. of Orig. Price Received		99.3%	99.2%	- 0.1%	101.3%	99.2%	- 2.1%
Affordability Index		108	88	- 18.5%	109	92	- 15.6%
Homes for Sale*		14,164	13,493	- 4.7%	--	--	--
Months Supply*		2.0	2.5	+ 25.0%	--	--	--

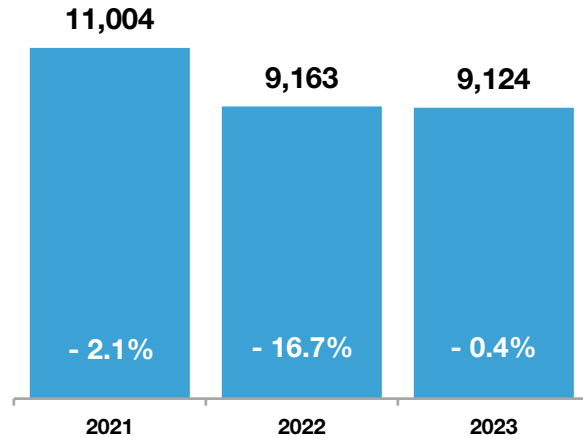
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

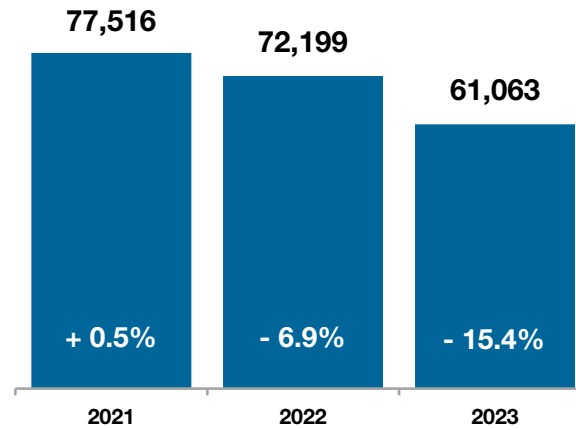
A count of the properties that have been newly listed on the market in a given month.



August

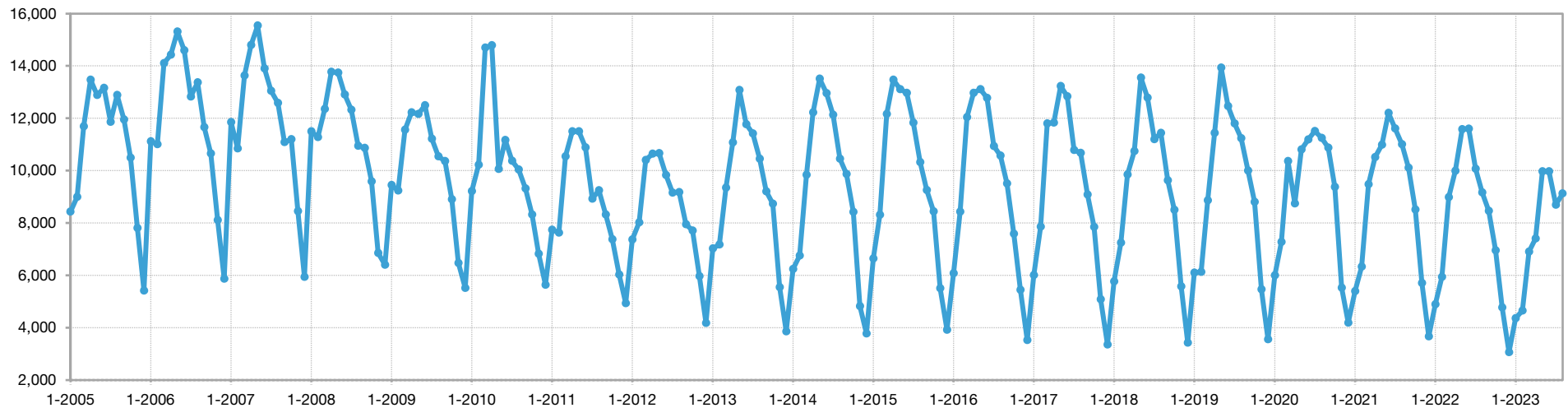


Year to Date



	New Listings	Prior Year	Percent Change
September 2022	8,455	10,104	-16.3%
October 2022	6,956	8,508	-18.2%
November 2022	4,769	5,709	-16.5%
December 2022	3,065	3,659	-16.2%
January 2023	4,357	4,889	-10.9%
February 2023	4,653	5,936	-21.6%
March 2023	6,899	8,982	-23.2%
April 2023	7,399	9,987	-25.9%
May 2023	9,972	11,573	-13.8%
June 2023	9,966	11,602	-14.1%
July 2023	8,693	10,067	-13.6%
August 2023	9,124	9,163	-0.4%
12-Month Avg	7,026	8,348	-15.8%

Historical New Listings by Month

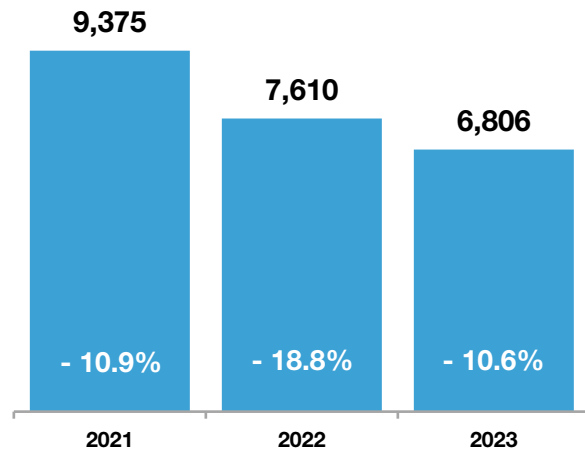


Pending Sales

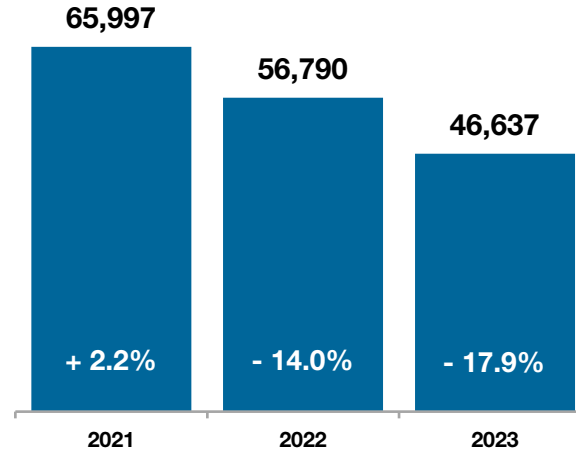
A count of the properties on which offers have been accepted in a given month.



August

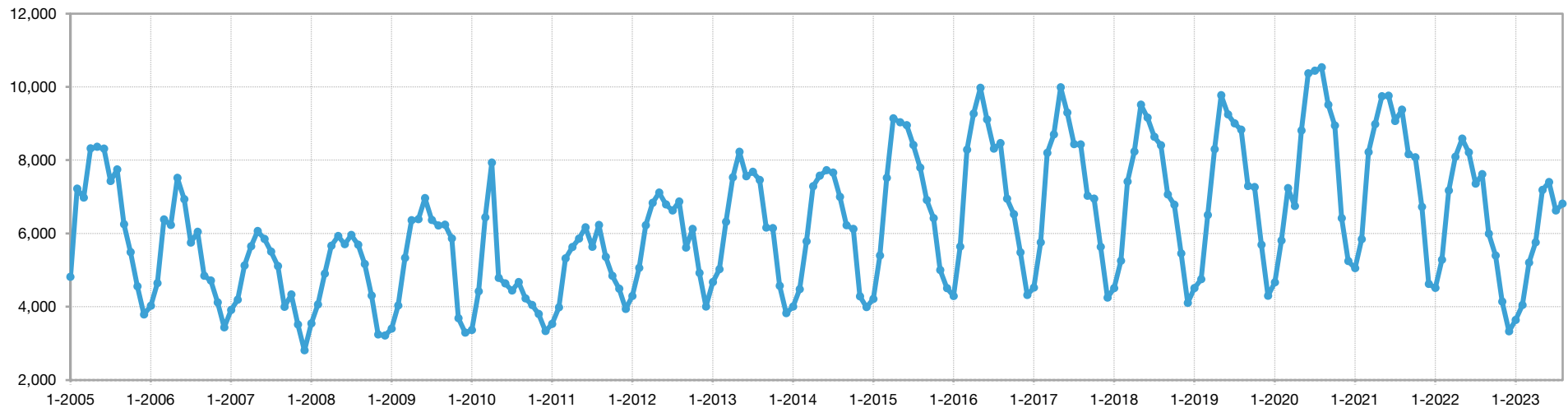


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2022	5,990	8,160	-26.6%
October 2022	5,392	8,074	-33.2%
November 2022	4,134	6,719	-38.5%
December 2022	3,328	4,616	-27.9%
January 2023	3,637	4,513	-19.4%
February 2023	4,041	5,275	-23.4%
March 2023	5,201	7,165	-27.4%
April 2023	5,755	8,090	-28.9%
May 2023	7,181	8,580	-16.3%
June 2023	7,396	8,206	-9.9%
July 2023	6,620	7,351	-9.9%
August 2023	6,806	7,610	-10.6%
12-Month Avg	5,457	7,030	-22.4%

Historical Pending Sales by Month

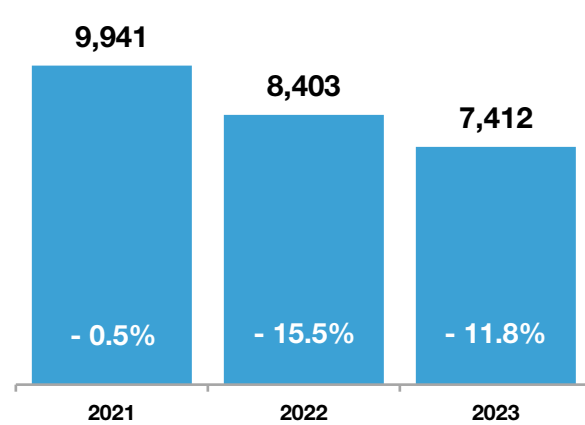


Closed Sales

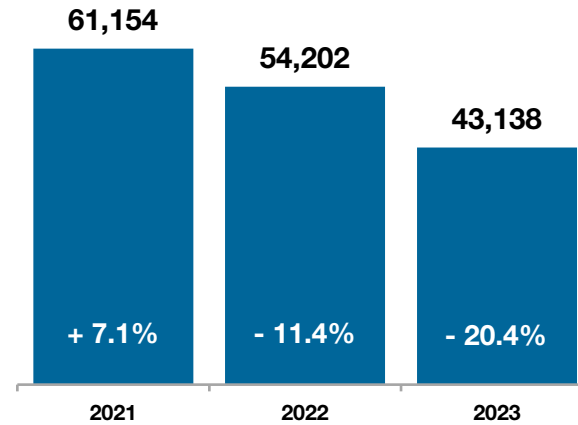
A count of the actual sales that closed in a given month.



August

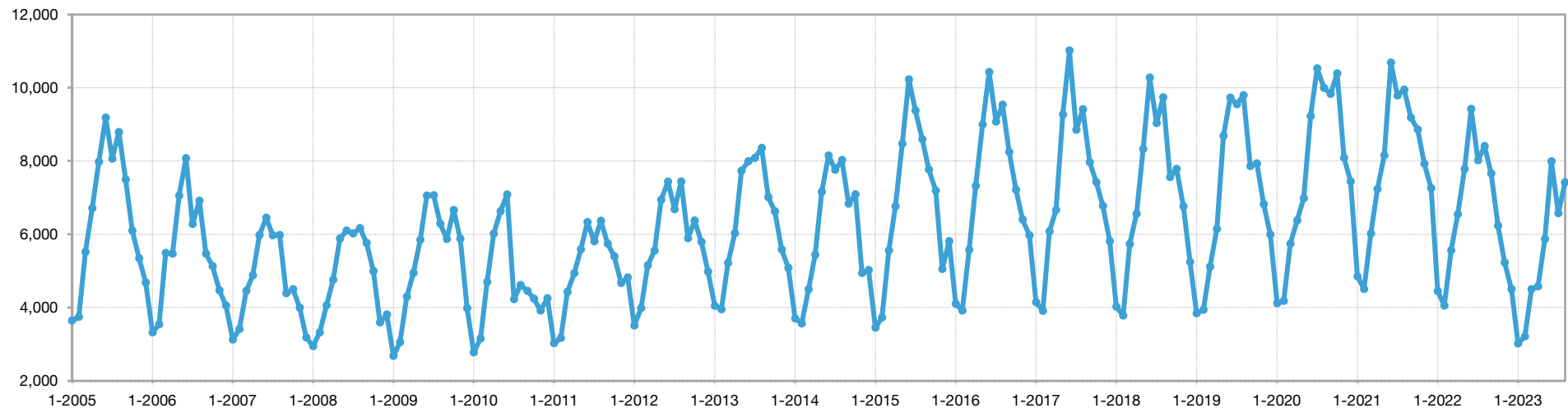


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2022	7,658	9,175	-16.5%
October 2022	6,235	8,857	-29.6%
November 2022	5,225	7,922	-34.0%
December 2022	4,503	7,255	-37.9%
January 2023	3,019	4,443	-32.1%
February 2023	3,208	4,052	-20.8%
March 2023	4,498	5,556	-19.0%
April 2023	4,571	6,543	-30.1%
May 2023	5,868	7,775	-24.5%
June 2023	7,989	9,417	-15.2%
July 2023	6,573	8,013	-18.0%
August 2023	7,412	8,403	-11.8%
12-Month Avg	5,563	7,284	-23.6%

Historical Closed Sales by Month

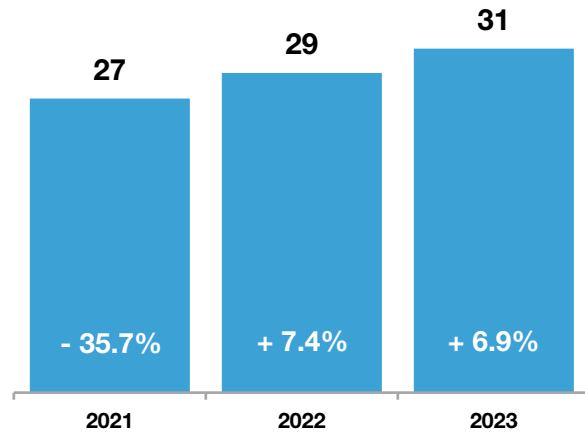


Days on Market Until Sale

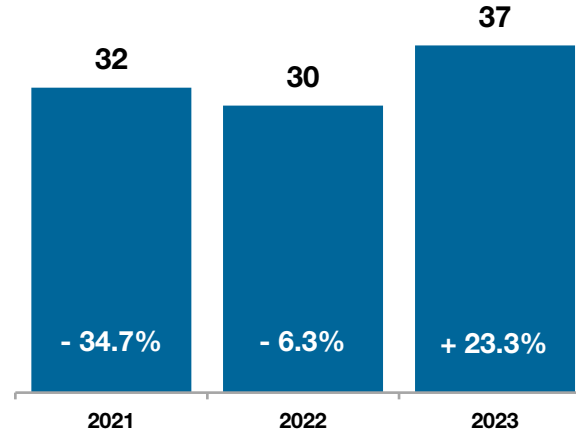


Average number of days between when a property is listed and when an offer is accepted in a given month.

August

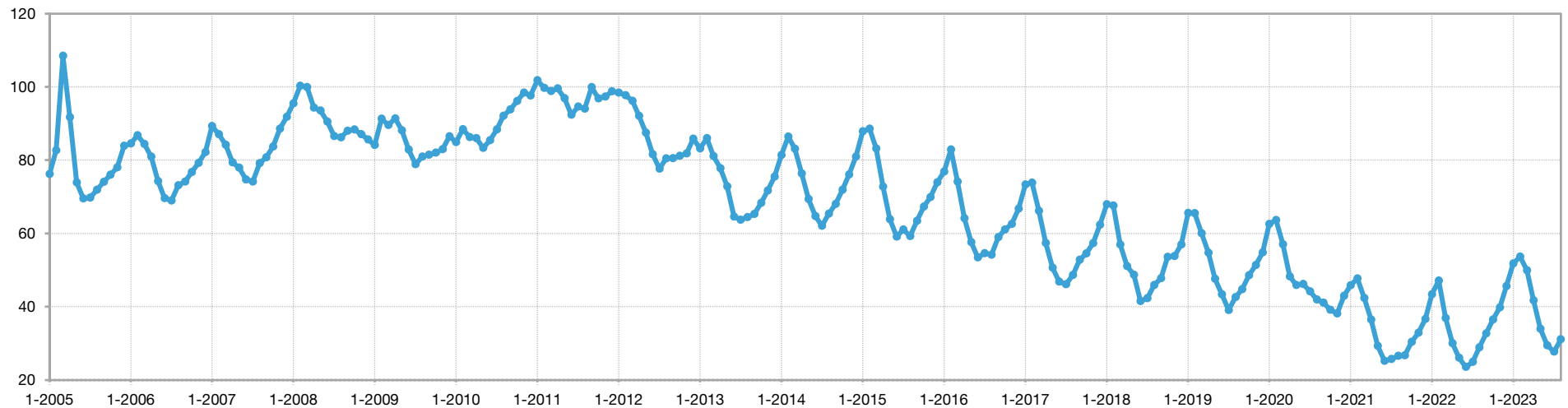


Year to Date



Days on Market	Prior Year	Percent Change
September 2022	27	+22.2%
October 2022	30	+20.0%
November 2022	33	+21.2%
December 2022	37	+24.3%
January 2023	43	+20.9%
February 2023	47	+14.9%
March 2023	37	+35.1%
April 2023	30	+40.0%
May 2023	26	+30.8%
June 2023	24	+20.8%
July 2023	25	+12.0%
August 2023	29	+6.9%
12-Month Avg	32	+21.9%

Historical Days on Market Until Sale by Month

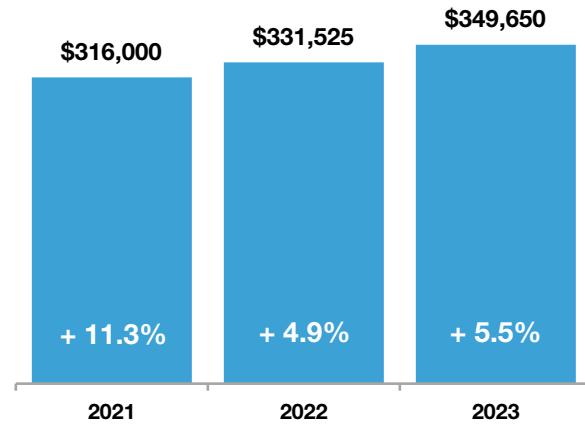


Median Sales Price

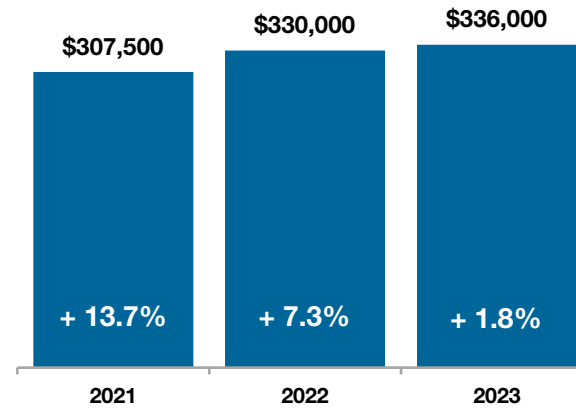
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August

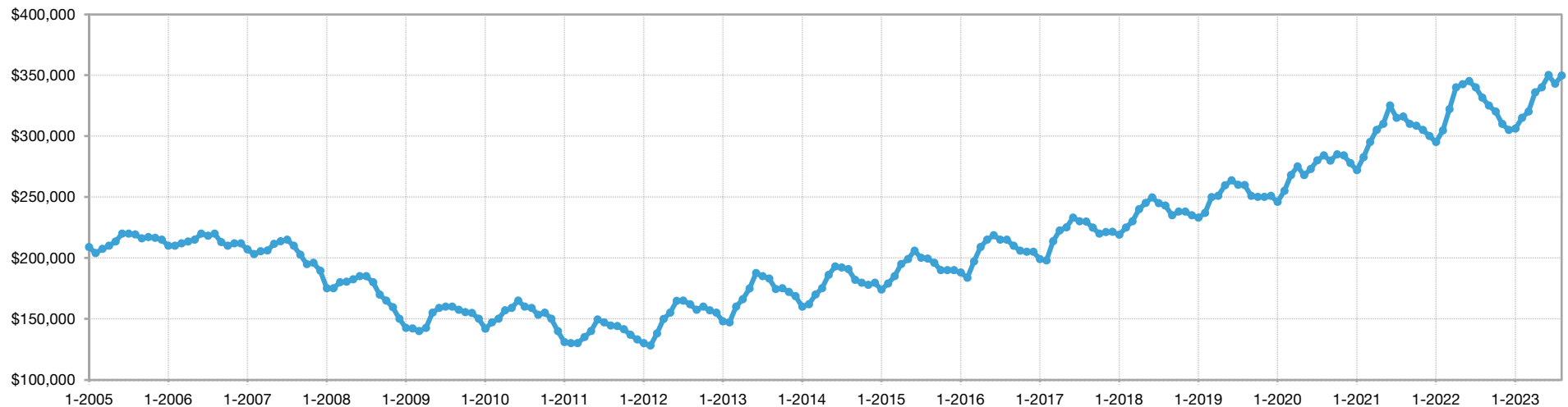


Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2022	\$325,000	\$310,000	+4.8%
October 2022	\$320,000	\$308,500	+3.7%
November 2022	\$310,000	\$304,900	+1.7%
December 2022	\$305,000	\$300,000	+1.7%
January 2023	\$306,000	\$295,000	+3.7%
February 2023	\$315,000	\$304,500	+3.4%
March 2023	\$320,000	\$322,000	-0.6%
April 2023	\$335,750	\$340,000	-1.3%
May 2023	\$340,000	\$342,500	-0.7%
June 2023	\$350,000	\$345,000	+1.4%
July 2023	\$342,995	\$339,900	+0.9%
August 2023	\$349,650	\$331,525	+5.5%
12-Month Avg	\$326,616	\$320,319	+2.0%

Historical Median Sales Price by Month

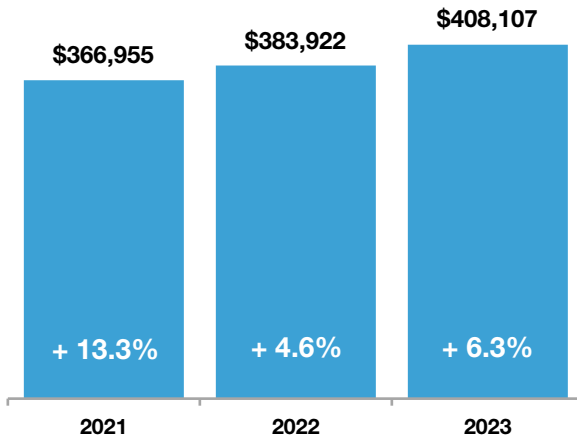


Average Sales Price

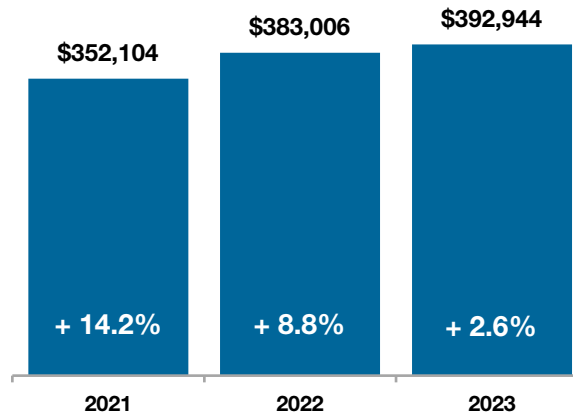
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

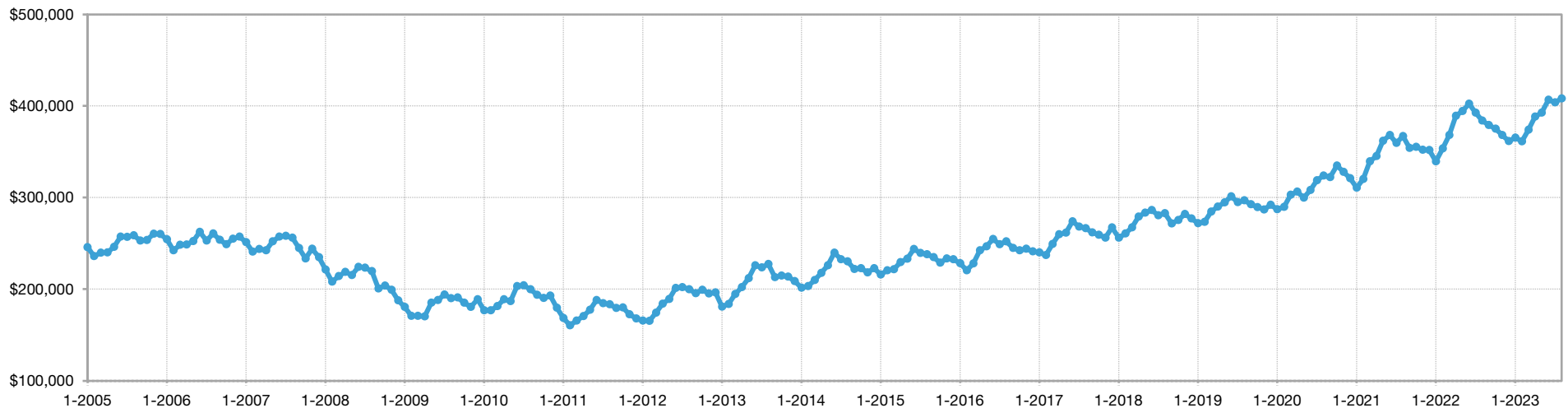


Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2022	\$379,068	\$354,136	+7.0%
October 2022	\$374,971	\$355,111	+5.6%
November 2022	\$368,170	\$352,013	+4.6%
December 2022	\$361,653	\$351,878	+2.8%
January 2023	\$365,330	\$339,377	+7.6%
February 2023	\$361,408	\$353,503	+2.2%
March 2023	\$374,008	\$368,190	+1.6%
April 2023	\$388,215	\$389,098	-0.2%
May 2023	\$392,572	\$394,280	-0.4%
June 2023	\$406,645	\$402,484	+1.0%
July 2023	\$403,835	\$392,450	+2.9%
August 2023	\$408,107	\$383,922	+6.3%
12-Month Avg	\$381,999	\$369,703	+3.3%

Historical Average Sales Price by Month

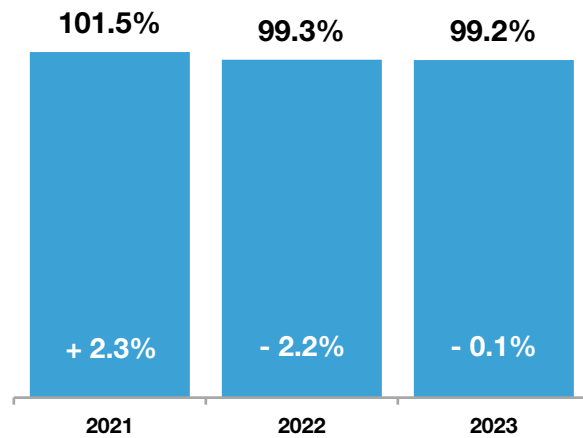


Percent of Original List Price Received

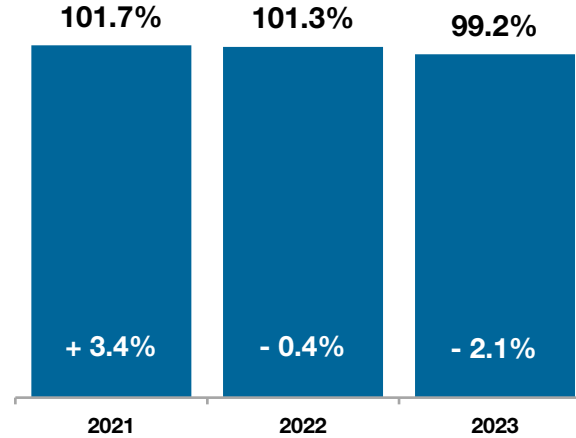


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August

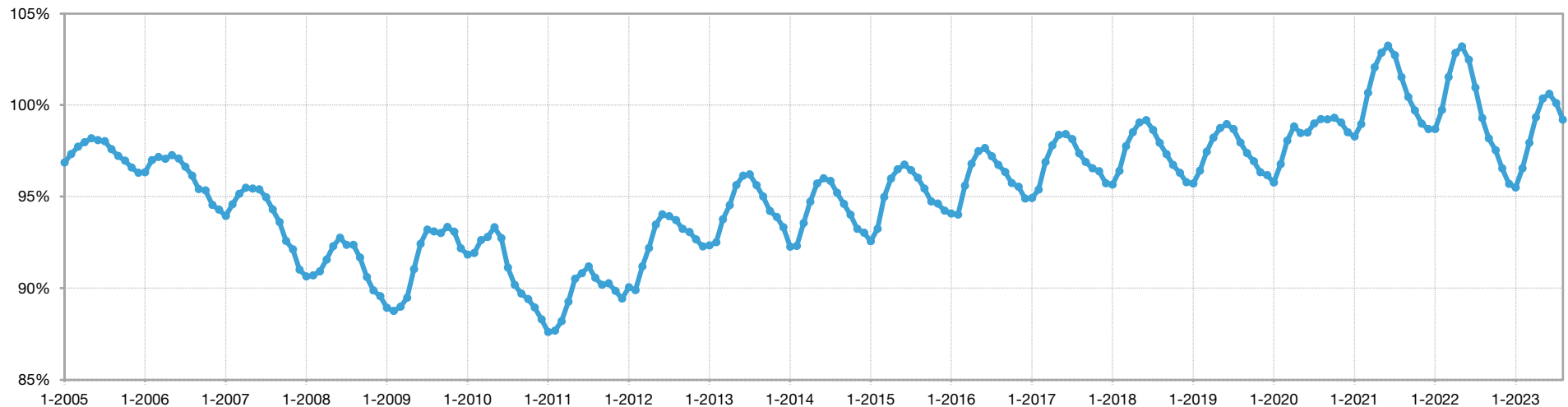


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2022	98.2%	100.4%	-2.2%
October 2022	97.5%	99.7%	-2.2%
November 2022	96.5%	99.0%	-2.5%
December 2022	95.7%	98.7%	-3.0%
January 2023	95.5%	98.7%	-3.2%
February 2023	96.5%	99.7%	-3.2%
March 2023	97.9%	101.5%	-3.5%
April 2023	99.3%	102.8%	-3.4%
May 2023	100.4%	103.2%	-2.7%
June 2023	100.6%	102.5%	-1.9%
July 2023	100.1%	101.0%	-0.9%
August 2023	99.2%	99.3%	-0.1%
12-Month Avg	98.1%	100.5%	-2.4%

Historical Percent of Original List Price Received by Month

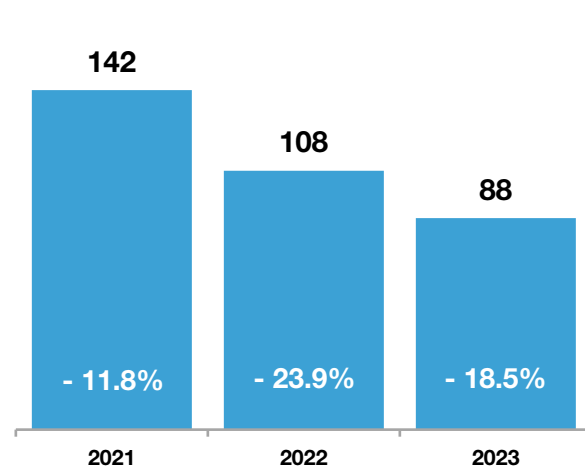


Housing Affordability Index

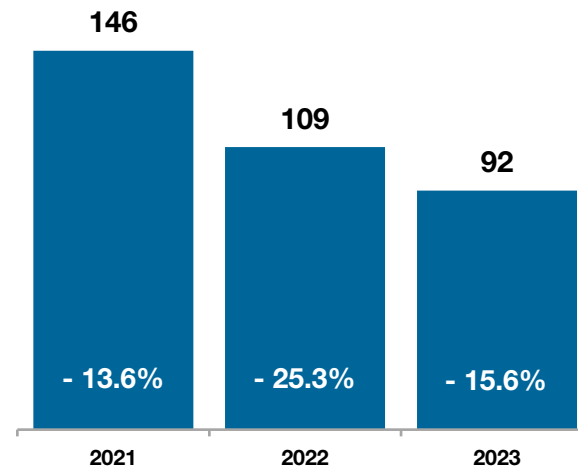


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

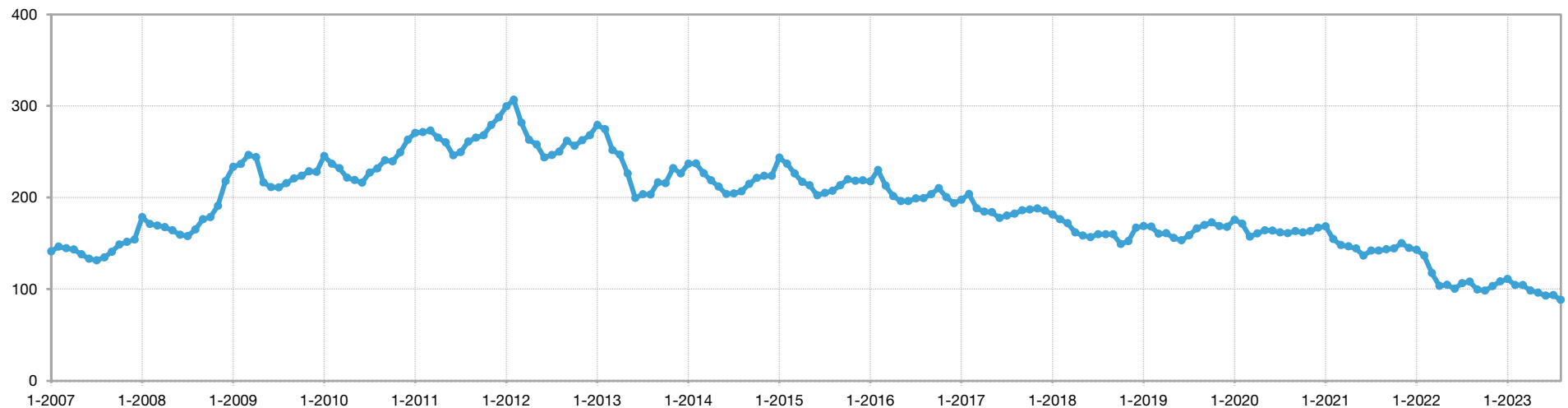


Year to Date



Affordability Index		Prior Year	Percent Change
September 2022	99	144	-31.3%
October 2022	98	144	-31.9%
November 2022	103	150	-31.3%
December 2022	109	145	-24.8%
January 2023	111	143	-22.4%
February 2023	104	137	-24.1%
March 2023	104	118	-11.9%
April 2023	99	104	-4.8%
May 2023	96	105	-8.6%
June 2023	93	100	-7.0%
July 2023	93	107	-13.1%
August 2023	88	108	-18.5%
12-Month Avg	100	125	-20.0%

Historical Housing Affordability Index by Month

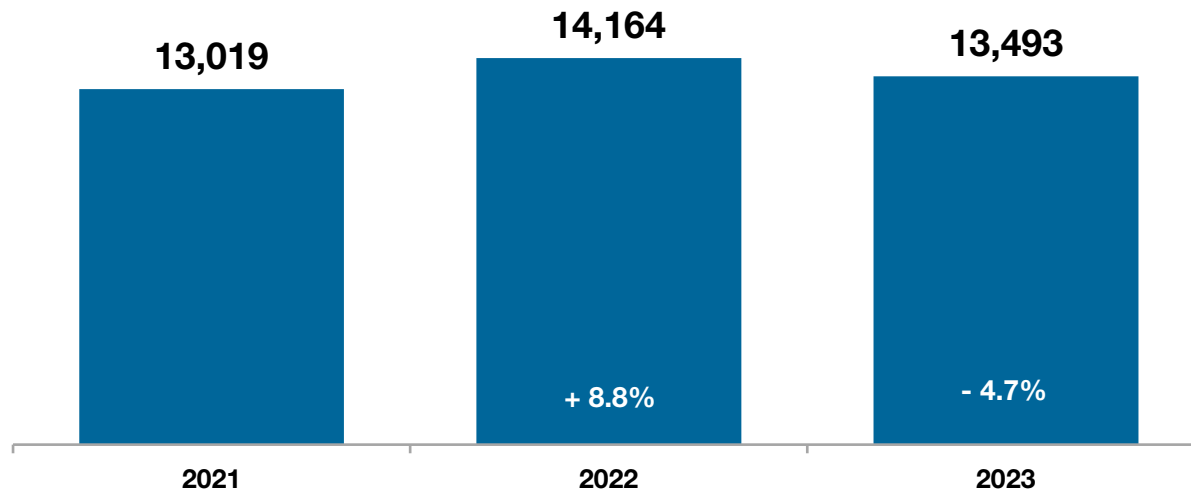


Inventory of Homes for Sale

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

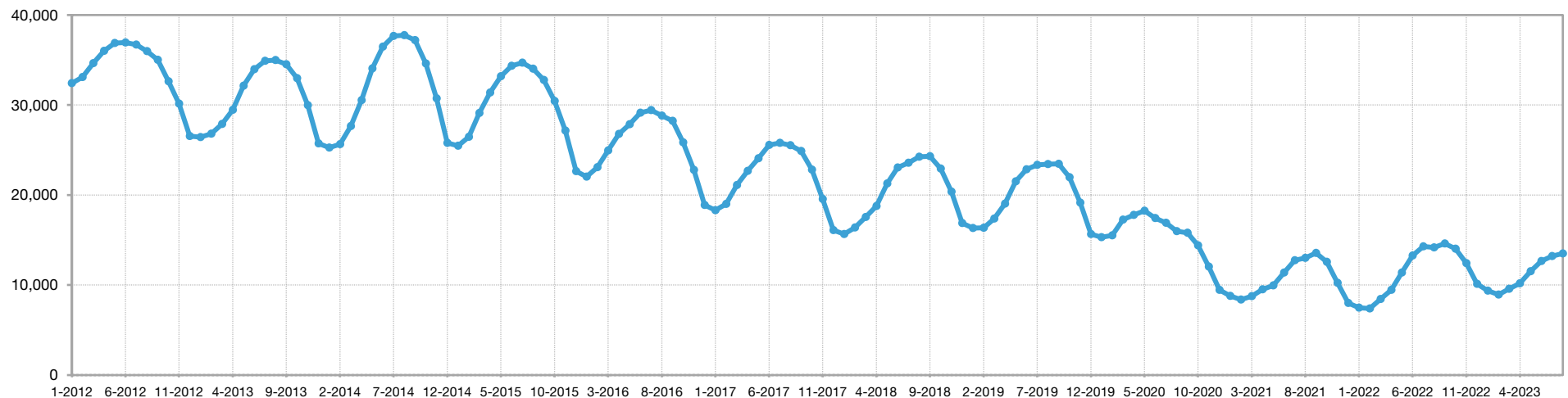


August



	Homes for Sale	Prior Year	Percent Change
September 2022	14,600	13,559	+7.7%
October 2022	14,039	12,559	+11.8%
November 2022	12,441	10,250	+21.4%
December 2022	10,113	7,988	+26.6%
January 2023	9,357	7,477	+25.1%
February 2023	8,919	7,395	+20.6%
March 2023	9,569	8,431	+13.5%
April 2023	10,172	9,461	+7.5%
May 2023	11,528	11,376	+1.3%
June 2023	12,648	13,260	-4.6%
July 2023	13,205	14,299	-7.7%
August 2023	13,493	14,164	-4.7%

Historical Inventory of Homes for Sale by Month



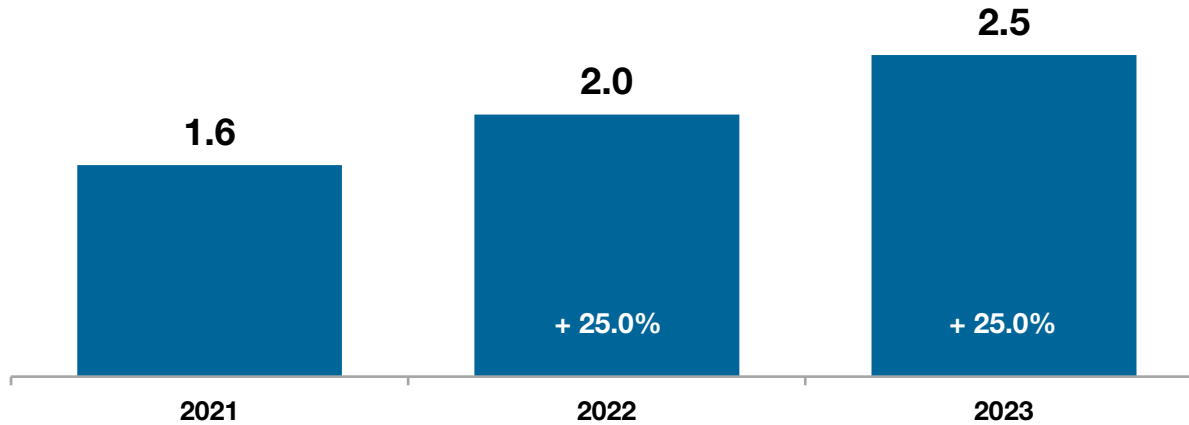
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

Months Supply of Inventory



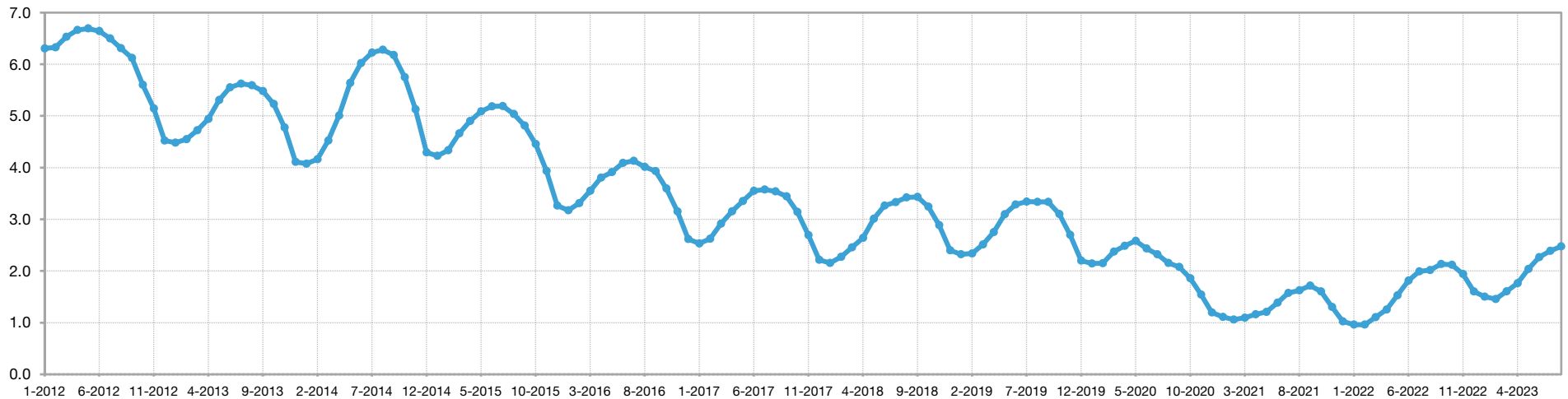
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Months Supply		Prior Year	Percent Change
September 2022	2.1	1.7	+23.5%
October 2022	2.1	1.6	+31.3%
November 2022	1.9	1.3	+46.2%
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.0	1.5	+33.3%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.5	2.0	+25.0%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.