

# Monthly Indicators

Lincoln Area Region



## April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings decreased 28.1 percent for New Construction and 1.5 percent for Existing Homes. Pending Sales decreased 47.1 percent for New Construction but increased 1.8 percent for Existing Homes. Inventory decreased 1.1 percent for New Construction and 3.5 percent for Existing Homes.

Median Closed Price increased 15.2 percent for New Construction and 8.5 percent for Existing Homes. Days on Market decreased 43.1 percent for New Construction but increased 22.2 percent for Existing Homes. Months Supply of Inventory increased 46.9 percent for New Construction but remained flat for Existing Homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

## Quick Facts

|  |   |  |
|--|---|--|
| <b>+ 0.9%</b>                                      | <b>+ 13.7%</b>  | <b>- 2.2%</b>  |
| Change in<br><b>Closed Sales</b><br>All Properties | Change in<br><b>Median Closed Price</b><br>All Properties | Change in<br><b>Homes for Sale</b><br>All Properties |

This report covers residential real estate activity in the Lincoln area, which includes all of Lancaster and Seward counties, as well as the following ZIP codes: 68003, 68304, 68347, 68349, 68366, 68407, 68418, 68454, 68461 and 68462. Percent changes are calculated using rounded figures.

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# New Construction Overview

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



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| Key Metrics                           | Historical Sparkbars | 4-2021    | 4-2022           | % Change | YTD 2021  | YTD 2022         | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| <b>New Listings</b>                   |                      | 146       | <b>105</b>       | - 28.1%  | 543       | <b>442</b>       | - 18.6%  |
| <b>Pending Sales</b>                  |                      | 87        | <b>46</b>        | - 47.1%  | 382       | <b>315</b>       | - 17.5%  |
| <b>Closed Sales</b>                   |                      | 68        | <b>88</b>        | + 29.4%  | 219       | <b>295</b>       | + 34.7%  |
| <b>Days on Market Until Sale</b>      |                      | 58        | <b>33</b>        | - 43.1%  | 46        | <b>40</b>        | - 13.0%  |
| <b>Median Closed Price</b>            |                      | \$342,311 | <b>\$394,265</b> | + 15.2%  | \$337,720 | <b>\$395,145</b> | + 17.0%  |
| <b>Average Closed Price</b>           |                      | \$369,020 | <b>\$410,574</b> | + 11.3%  | \$357,532 | <b>\$416,063</b> | + 16.4%  |
| <b>Percent of List Price Received</b> |                      | 101.7%    | <b>100.4%</b>    | - 1.3%   | 101.1%    | <b>101.5%</b>    | + 0.4%   |
| <b>Housing Affordability Index</b>    |                      | 122       | <b>83</b>        | - 32.0%  | 124       | <b>83</b>        | - 33.1%  |
| <b>Inventory of Homes for Sale</b>    |                      | 266       | <b>263</b>       | - 1.1%   | —         | —                | —        |
| <b>Months Supply of Inventory</b>     |                      | 3.2       | <b>4.7</b>       | + 46.9%  | —         | —                | —        |

# Existing Homes Overview

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



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| Key Metrics                           | Historical Sparkbars | 4-2021    | 4-2022           | % Change | YTD 2021  | YTD 2022         | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| <b>New Listings</b>                   |                      | 526       | <b>518</b>       | - 1.5%   | 1,512     | <b>1,616</b>     | + 6.9%   |
| <b>Pending Sales</b>                  |                      | 446       | <b>454</b>       | + 1.8%   | 1,305     | <b>1,383</b>     | + 6.0%   |
| <b>Closed Sales</b>                   |                      | 359       | <b>343</b>       | - 4.5%   | 1,079     | <b>1,143</b>     | + 5.9%   |
| <b>Days on Market Until Sale</b>      |                      | 9         | <b>11</b>        | + 22.2%  | 11        | <b>11</b>        | 0.0%     |
| <b>Median Closed Price</b>            |                      | \$235,000 | <b>\$255,000</b> | + 8.5%   | \$221,325 | <b>\$245,250</b> | + 10.8%  |
| <b>Average Closed Price</b>           |                      | \$258,513 | <b>\$293,340</b> | + 13.5%  | \$248,870 | <b>\$277,391</b> | + 11.5%  |
| <b>Percent of List Price Received</b> |                      | 103.0%    | <b>103.4%</b>    | + 0.4%   | 101.6%    | <b>102.0%</b>    | + 0.4%   |
| <b>Housing Affordability Index</b>    |                      | 178       | <b>128</b>       | - 28.1%  | 189       | <b>133</b>       | - 29.6%  |
| <b>Inventory of Homes for Sale</b>    |                      | 230       | <b>222</b>       | - 3.5%   | —         | —                | —        |
| <b>Months Supply of Inventory</b>     |                      | 0.6       | <b>0.6</b>       | 0.0%     | —         | —                | —        |

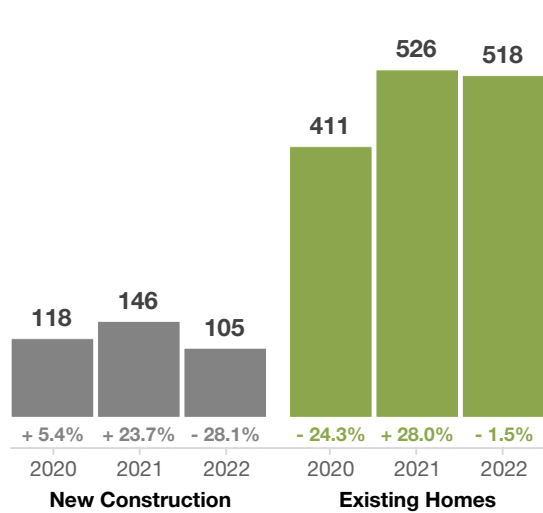
# New Listings

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

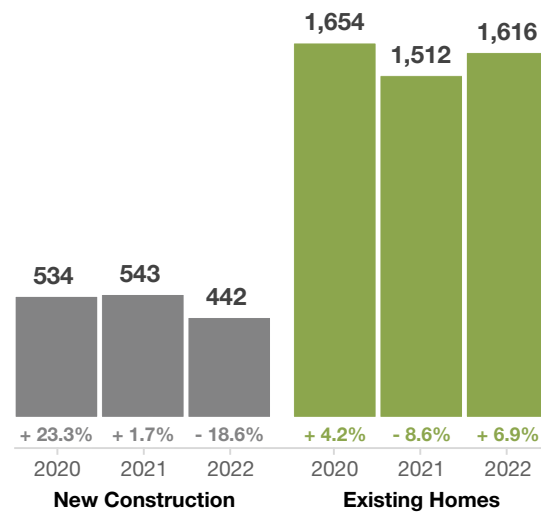


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## April

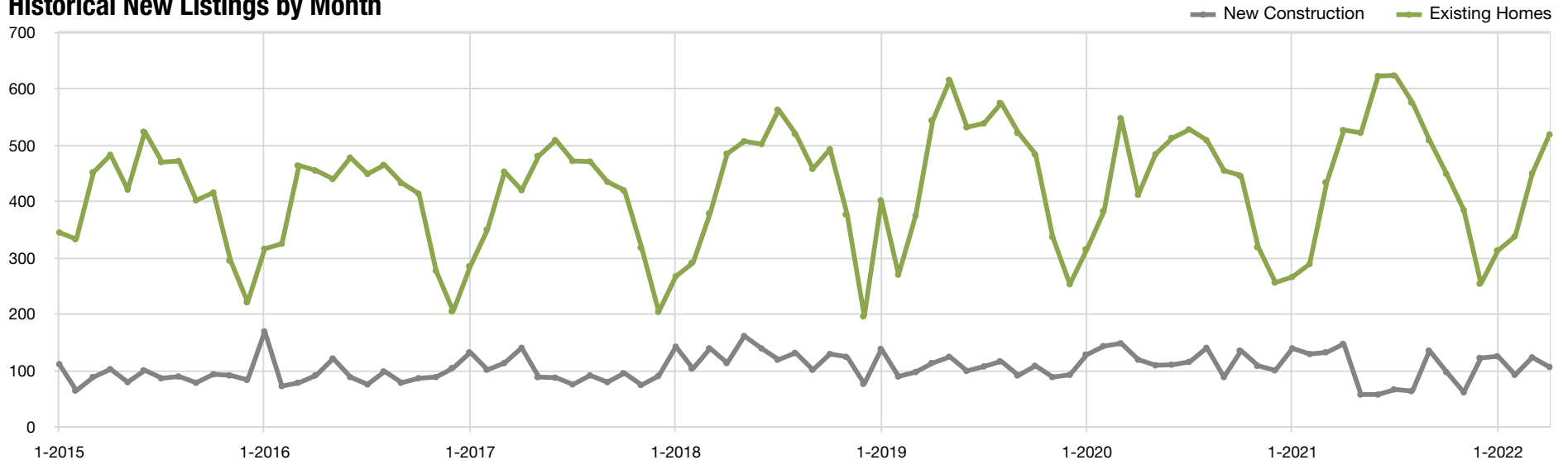


## Year to Date



|                 | New Listings | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|--------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        |              | 56               | - 48.1%               | 521            | + 7.9%                |
| Jun-2021        |              | 56               | - 48.6%               | 622            | + 21.5%               |
| Jul-2021        |              | 65               | - 43.0%               | 623            | + 18.2%               |
| Aug-2021        |              | 62               | - 55.4%               | 575            | + 13.2%               |
| Sep-2021        |              | 134              | + 54.0%               | 508            | + 11.9%               |
| Oct-2021        |              | 96               | - 28.4%               | 448            | + 0.7%                |
| Nov-2021        |              | 60               | - 43.9%               | 384            | + 20.8%               |
| Dec-2021        |              | 121              | + 22.2%               | 253            | - 0.8%                |
| Jan-2022        |              | 124              | - 10.1%               | 312            | + 17.7%               |
| Feb-2022        |              | 91               | - 28.9%               | 337            | + 17.0%               |
| Mar-2022        |              | 122              | - 6.9%                | 449            | + 3.7%                |
| <b>Apr-2022</b> | <b>105</b>   |                  | <b>- 28.1%</b>        | <b>518</b>     | <b>- 1.5%</b>         |
| 12-Month Avg    |              | 91               | - 24.2%               | 463            | + 10.8%               |

## Historical New Listings by Month



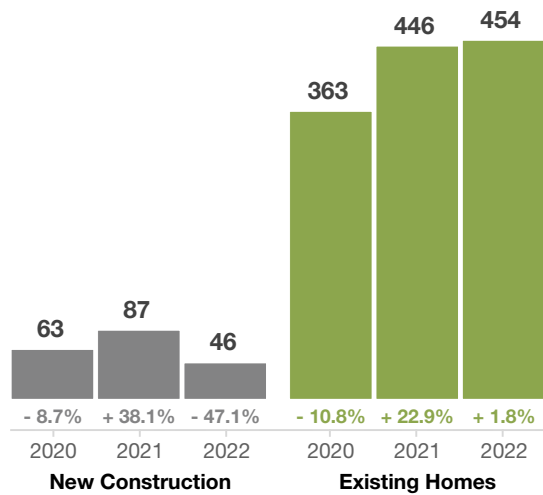
# Pending Sales

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

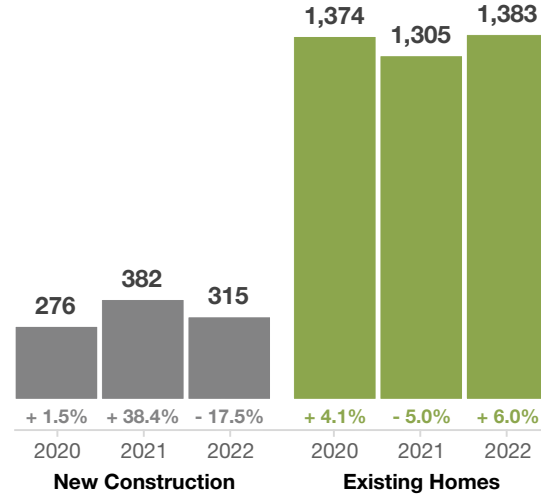


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## April

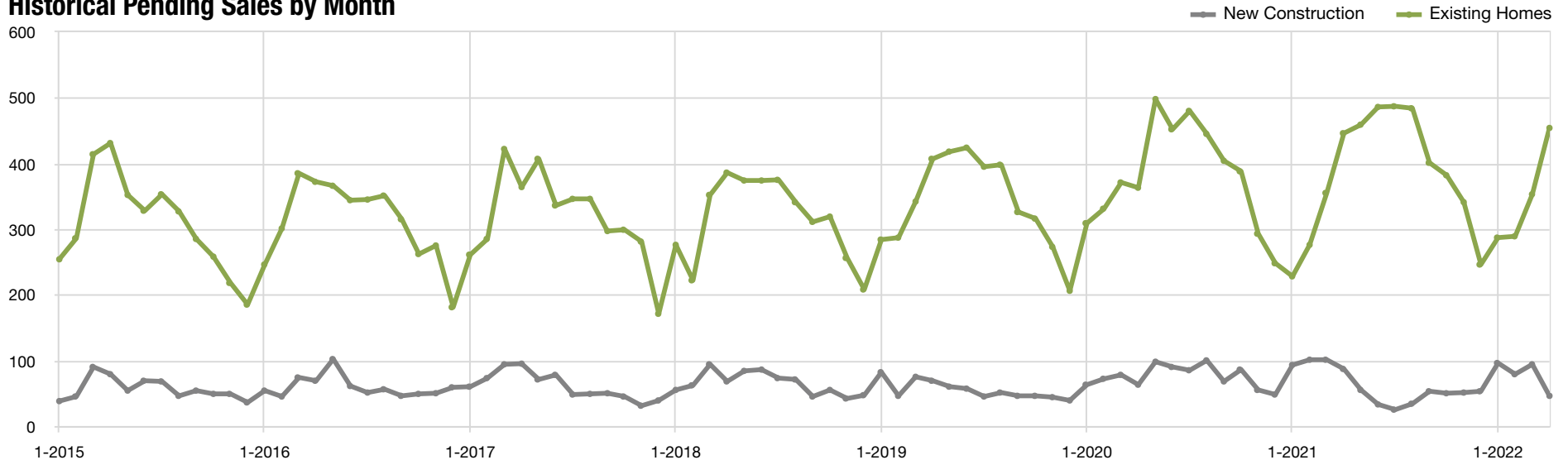


## Year to Date



| Pending Sales   | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        | 55               | - 43.9%               | 459            | - 7.8%                |
| Jun-2021        | 33               | - 63.3%               | 486            | + 7.5%                |
| Jul-2021        | 25               | - 70.6%               | 487            | + 1.5%                |
| Aug-2021        | 34               | - 66.0%               | 484            | + 8.8%                |
| Sep-2021        | 53               | - 22.1%               | 401            | - 0.7%                |
| Oct-2021        | 50               | - 41.9%               | 382            | - 1.5%                |
| Nov-2021        | 51               | - 7.3%                | 341            | + 16.4%               |
| Dec-2021        | 53               | + 10.4%               | 246            | - 0.8%                |
| Jan-2022        | 96               | + 3.2%                | 287            | + 25.9%               |
| Feb-2022        | 79               | - 21.8%               | 289            | + 4.7%                |
| Mar-2022        | 94               | - 6.9%                | 353            | - 0.6%                |
| <b>Apr-2022</b> | <b>46</b>        | <b>- 47.1%</b>        | <b>454</b>     | <b>+ 1.8%</b>         |
| 12-Month Avg    | 56               | - 33.3%               | 389            | + 3.5%                |

## Historical Pending Sales by Month



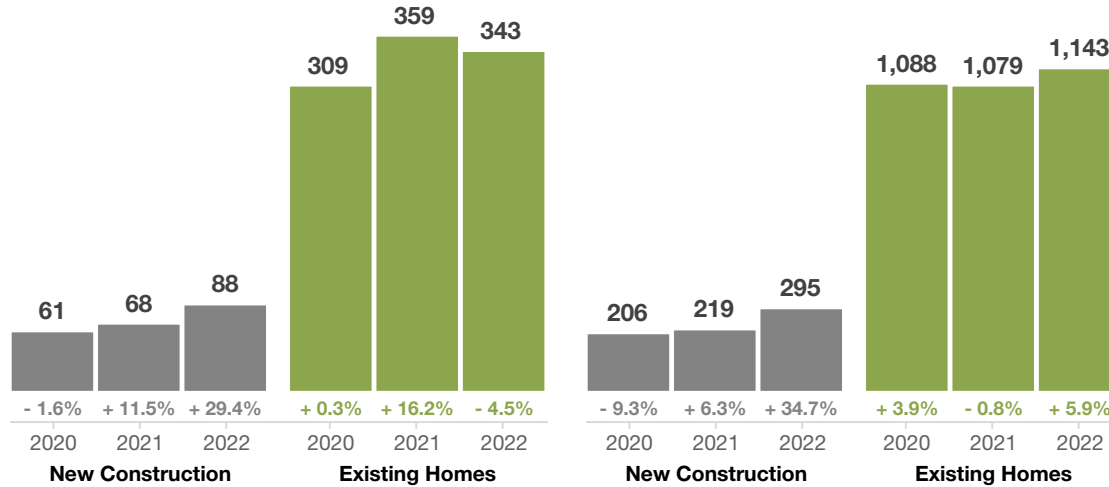
# Closed Sales

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



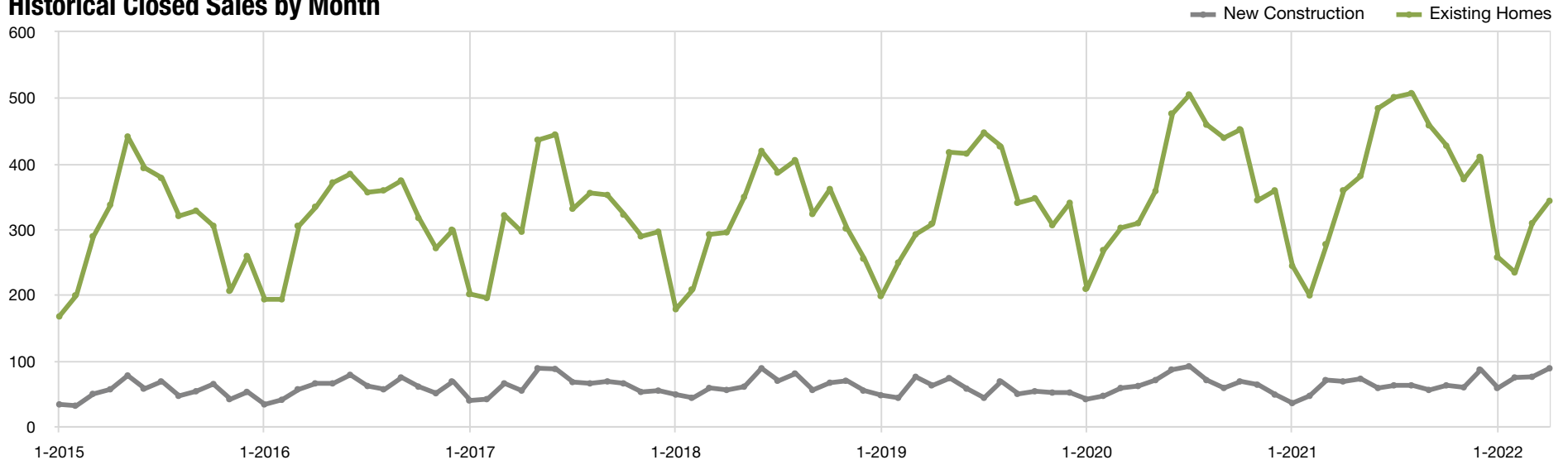
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| Closed Sales    | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        | 72               | + 2.9%                | 381            | + 6.4%                |
| Jun-2021        | 58               | - 32.6%               | 484            | + 1.7%                |
| Jul-2021        | 62               | - 31.9%               | 501            | - 0.8%                |
| Aug-2021        | 62               | - 11.4%               | 507            | + 10.5%               |
| Sep-2021        | 55               | - 5.2%                | 458            | + 4.3%                |
| Oct-2021        | 62               | - 8.8%                | 427            | - 5.5%                |
| Nov-2021        | 59               | - 6.3%                | 376            | + 9.3%                |
| Dec-2021        | 86               | + 79.2%               | 410            | + 14.2%               |
| Jan-2022        | 58               | + 65.7%               | 257            | + 5.3%                |
| Feb-2022        | 74               | + 60.9%               | 234            | + 17.6%               |
| Mar-2022        | 75               | + 7.1%                | 309            | + 11.6%               |
| <b>Apr-2022</b> | <b>88</b>        | <b>+ 29.4%</b>        | <b>343</b>     | <b>- 4.5%</b>         |
| 12-Month Avg    | 68               | + 6.3%                | 391            | + 4.8%                |

## Historical Closed Sales by Month



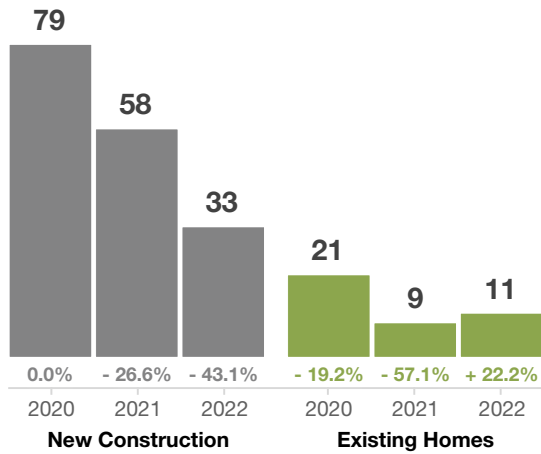
# Days on Market Until Sale

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

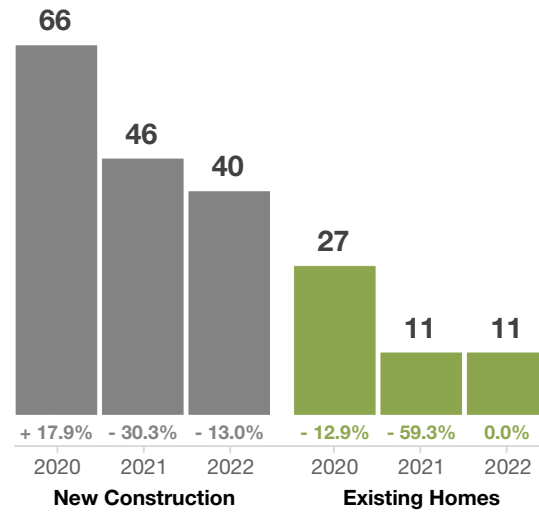


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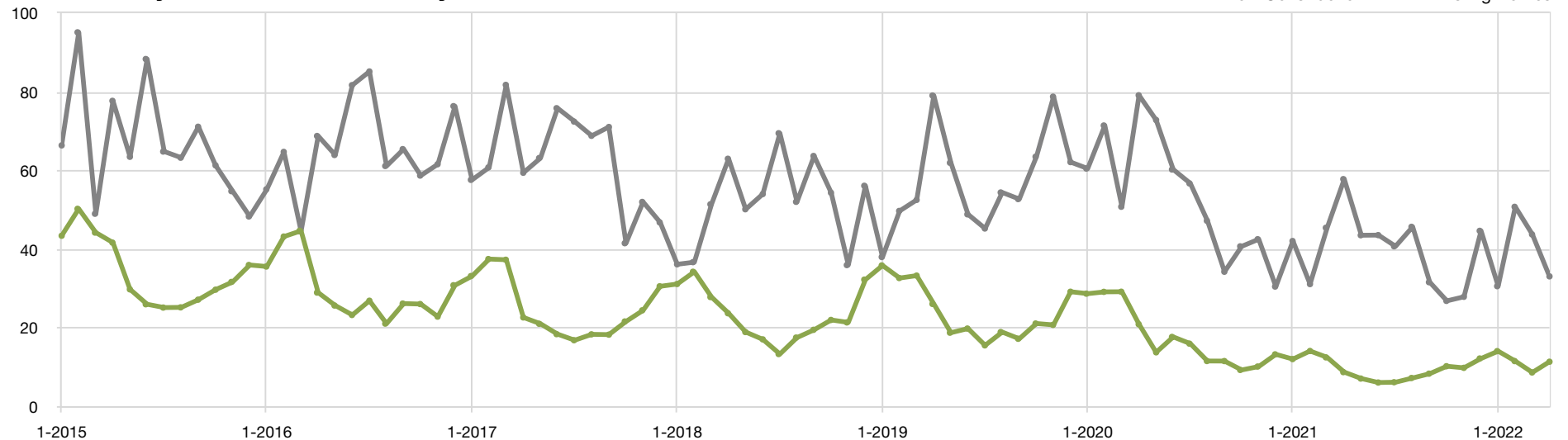
## Year to Date



| Days on Market  | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        | 43               | -41.1%                | 7              | -50.0%                |
| Jun-2021        | 44               | -26.7%                | 6              | -66.7%                |
| Jul-2021        | 41               | -28.1%                | 6              | -62.5%                |
| Aug-2021        | 46               | -2.1%                 | 7              | -36.4%                |
| Sep-2021        | 32               | -5.9%                 | 8              | -27.3%                |
| Oct-2021        | 27               | -34.1%                | 10             | +11.1%                |
| Nov-2021        | 28               | -33.3%                | 10             | 0.0%                  |
| Dec-2021        | 45               | +50.0%                | 12             | -7.7%                 |
| Jan-2022        | 31               | -26.2%                | 14             | +16.7%                |
| Feb-2022        | 51               | +64.5%                | 11             | -21.4%                |
| Mar-2022        | 44               | -2.2%                 | 9              | -25.0%                |
| <b>Apr-2022</b> | <b>33</b>        | <b>-43.1%</b>         | <b>11</b>      | <b>+22.2%</b>         |
| 12-Month Avg*   | 39               | -20.0%                | 9              | -29.1%                |

\* Days on Market for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



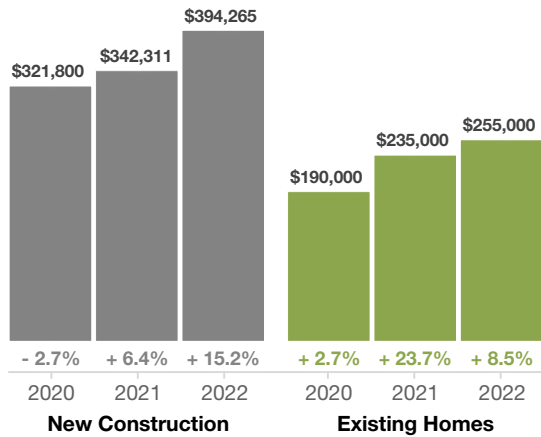
# Median Closed Price

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

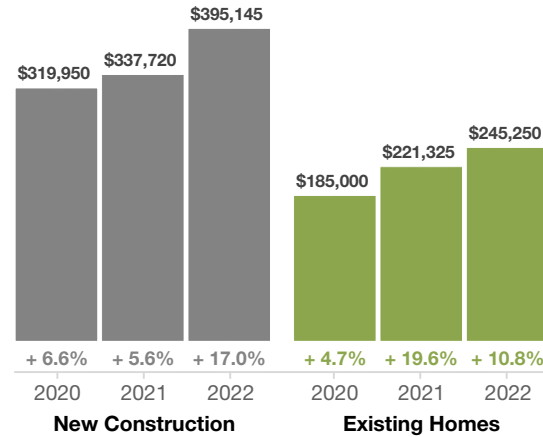


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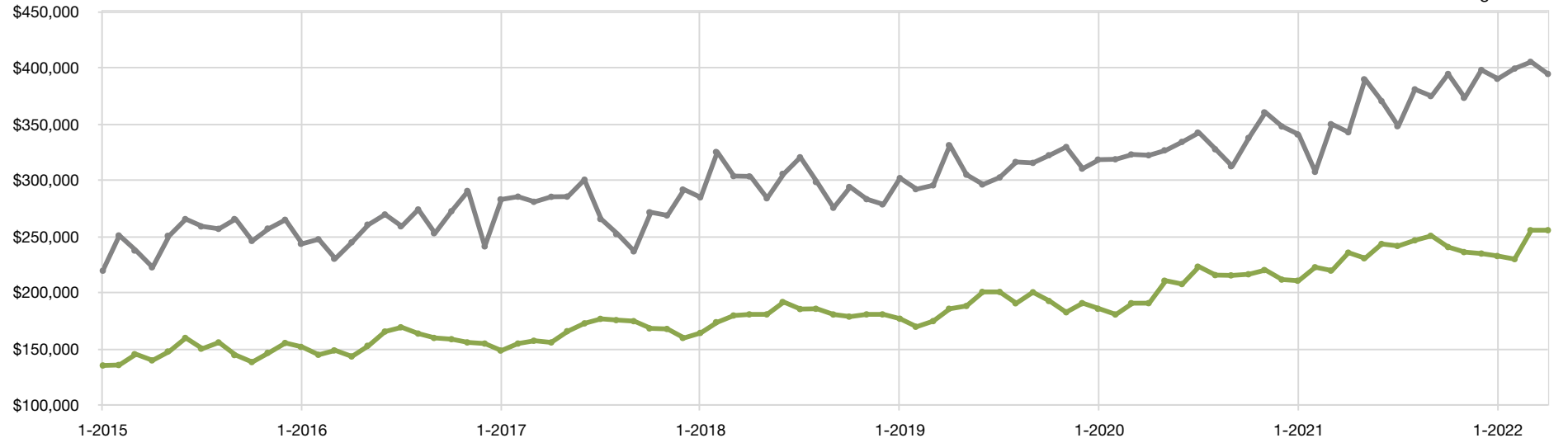
## Year to Date



| Median Closed Price | New Construction | Year-Over-Year Change | Existing Homes   | Year-Over-Year Change |
|---------------------|------------------|-----------------------|------------------|-----------------------|
| May-2021            | \$389,475        | + 19.4%               | \$230,000        | + 9.5%                |
| Jun-2021            | \$370,061        | + 10.9%               | \$242,750        | + 17.3%               |
| Jul-2021            | \$347,669        | + 1.7%                | \$241,000        | + 8.3%                |
| Aug-2021            | \$380,535        | + 16.3%               | \$246,000        | + 14.4%               |
| Sep-2021            | \$374,500        | + 20.0%               | \$250,000        | + 16.4%               |
| Oct-2021            | \$394,238        | + 16.9%               | \$240,000        | + 11.2%               |
| Nov-2021            | \$373,000        | + 3.6%                | \$235,500        | + 7.3%                |
| Dec-2021            | \$397,805        | + 14.5%               | \$234,200        | + 11.0%               |
| Jan-2022            | \$389,962        | + 14.6%               | \$232,000        | + 10.5%               |
| Feb-2022            | \$399,057        | + 30.0%               | \$229,250        | + 3.3%                |
| Mar-2022            | \$405,029        | + 15.9%               | \$255,000        | + 16.4%               |
| <b>Apr-2022</b>     | <b>\$394,265</b> | <b>+ 15.2%</b>        | <b>\$255,000</b> | <b>+ 8.5%</b>         |
| 12-Month Avg*       | \$388,968        | + 15.8%               | \$240,000        | + 11.2%               |

\* Median Closed Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





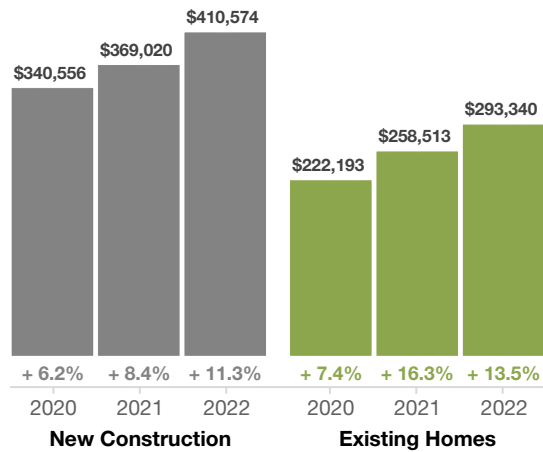
# Average Closed Price

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

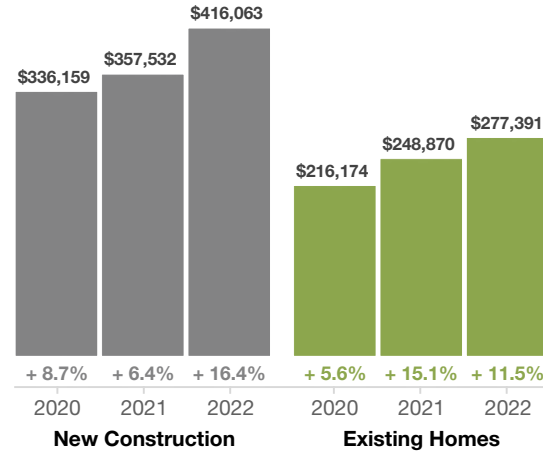


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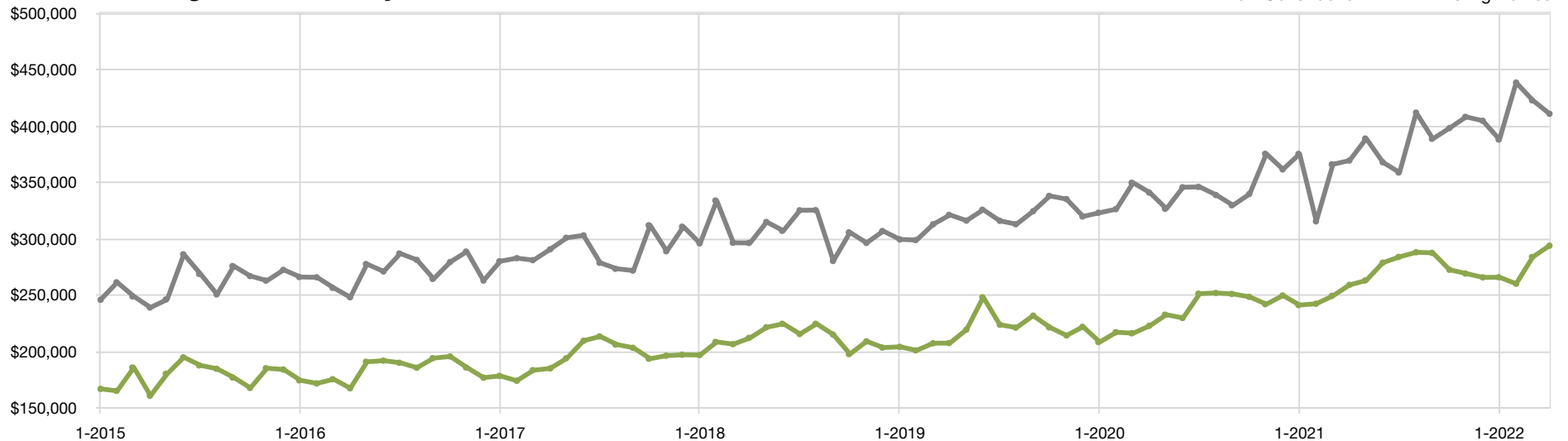
## Year to Date



| Average Closed Price | New Construction | Year-Over-Year Change | Existing Homes   | Year-Over-Year Change |
|----------------------|------------------|-----------------------|------------------|-----------------------|
| May-2021             | \$388,527        | + 19.1%               | \$262,479        | + 13.1%               |
| Jun-2021             | \$367,473        | + 6.4%                | \$278,261        | + 21.4%               |
| Jul-2021             | \$358,376        | + 3.7%                | \$283,412        | + 13.0%               |
| Aug-2021             | \$411,548        | + 21.6%               | \$287,502        | + 14.4%               |
| Sep-2021             | \$388,287        | + 17.9%               | \$286,951        | + 14.6%               |
| Oct-2021             | \$397,797        | + 17.2%               | \$271,971        | + 9.7%                |
| Nov-2021             | \$407,795        | + 8.7%                | \$268,619        | + 11.3%               |
| Dec-2021             | \$404,308        | + 12.0%               | \$265,185        | + 6.5%                |
| Jan-2022             | \$387,667        | + 3.4%                | \$265,303        | + 10.3%               |
| Feb-2022             | \$438,243        | + 39.1%               | \$259,547        | + 7.3%                |
| Mar-2022             | \$422,506        | + 15.5%               | \$283,305        | + 13.9%               |
| <b>Apr-2022</b>      | <b>\$410,574</b> | <b>+ 11.3%</b>        | <b>\$293,340</b> | <b>+ 13.5%</b>        |
| 12-Month Avg*        | \$400,240        | + 15.0%               | \$276,678        | + 12.8%               |

\* Average Closed Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



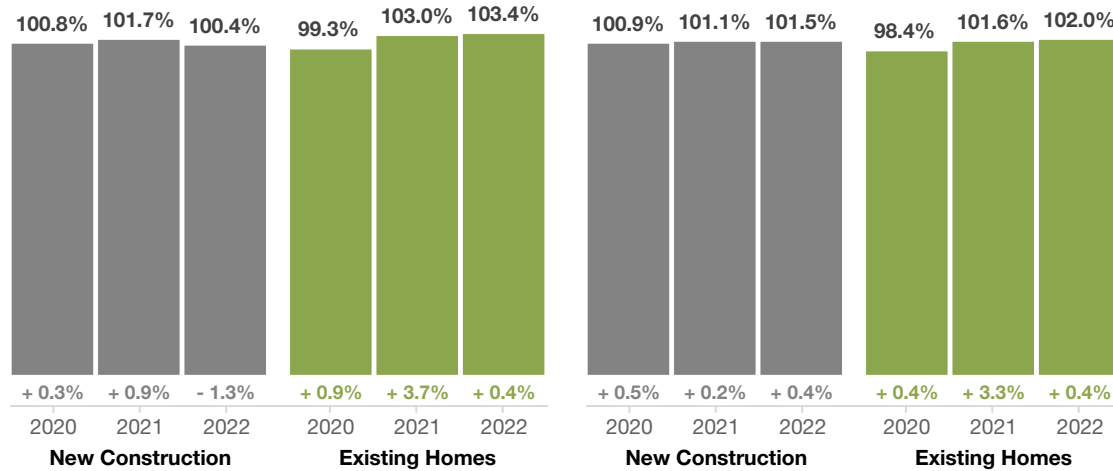
# Percent of List Price Received

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.

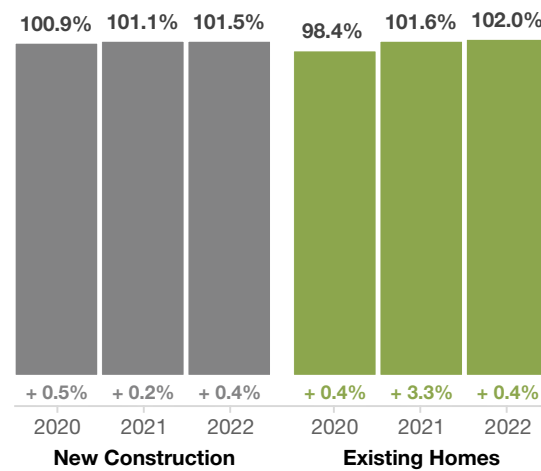


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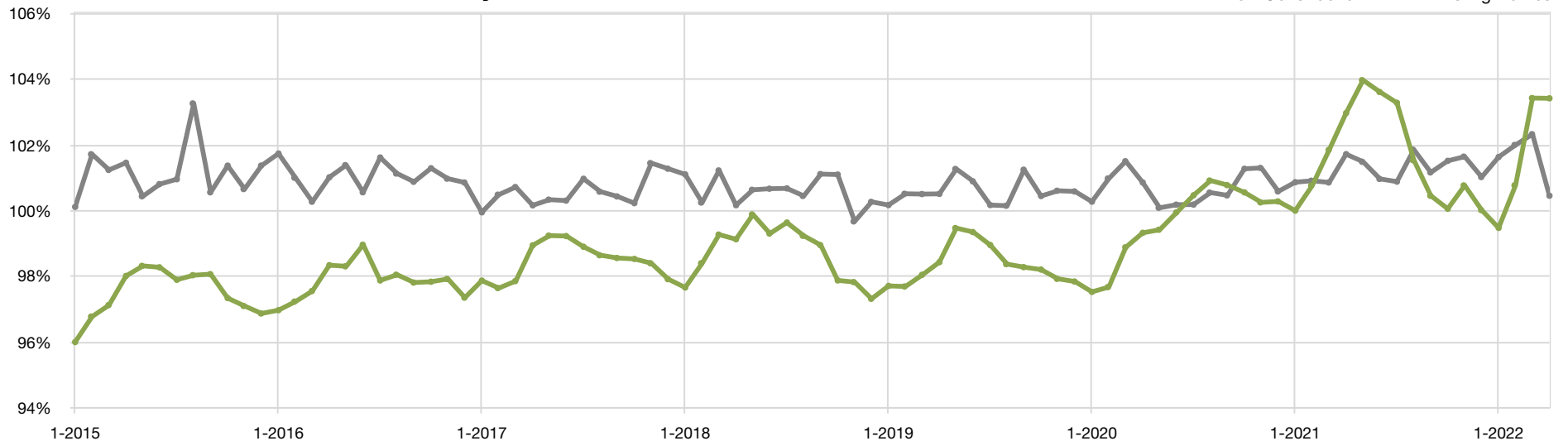
## Year to Date



| Pct. of List Price Received | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------------------|------------------|-----------------------|----------------|-----------------------|
| May-2021                    | 101.5%           | + 1.4%                | 104.0%         | + 4.6%                |
| Jun-2021                    | 100.9%           | + 0.7%                | 103.6%         | + 3.7%                |
| Jul-2021                    | 100.9%           | + 0.7%                | 103.3%         | + 2.8%                |
| Aug-2021                    | 101.8%           | + 1.3%                | 101.5%         | + 0.6%                |
| Sep-2021                    | 101.1%           | + 0.7%                | 100.4%         | - 0.4%                |
| Oct-2021                    | 101.5%           | + 0.2%                | 100.0%         | - 0.5%                |
| Nov-2021                    | 101.6%           | + 0.3%                | 100.8%         | + 0.6%                |
| Dec-2021                    | 101.0%           | + 0.4%                | 100.0%         | - 0.3%                |
| Jan-2022                    | 101.6%           | + 0.8%                | 99.5%          | - 0.5%                |
| Feb-2022                    | 102.0%           | + 1.1%                | 100.8%         | + 0.1%                |
| Mar-2022                    | 102.3%           | + 1.5%                | 103.4%         | + 1.6%                |
| <b>Apr-2022</b>             | <b>100.4%</b>    | <b>- 1.3%</b>         | <b>103.4%</b>  | <b>+ 0.4%</b>         |
| 12-Month Avg*               | 101.4%           | + 0.7%                | 101.8%         | + 1.1%                |

\* Pct. of List Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



# Housing Affordability Index

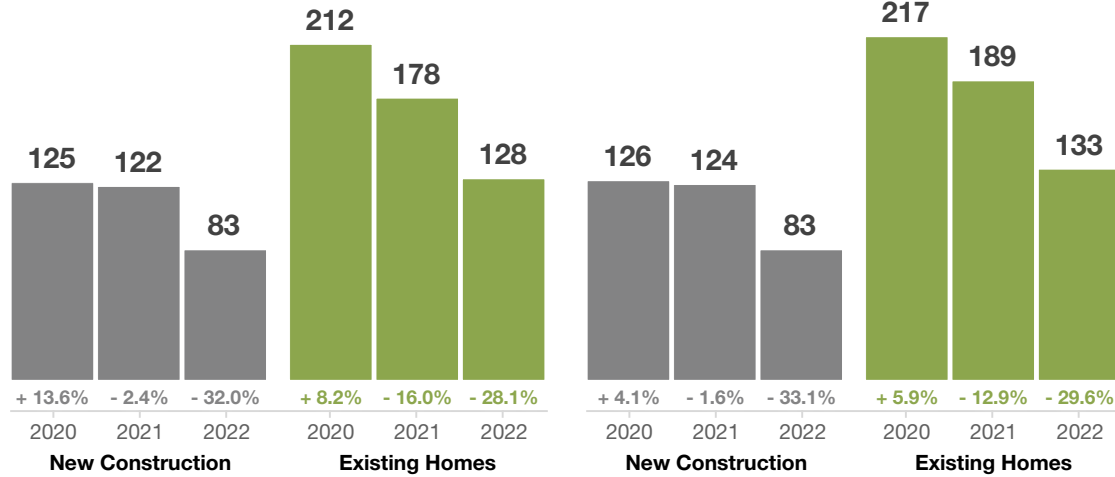
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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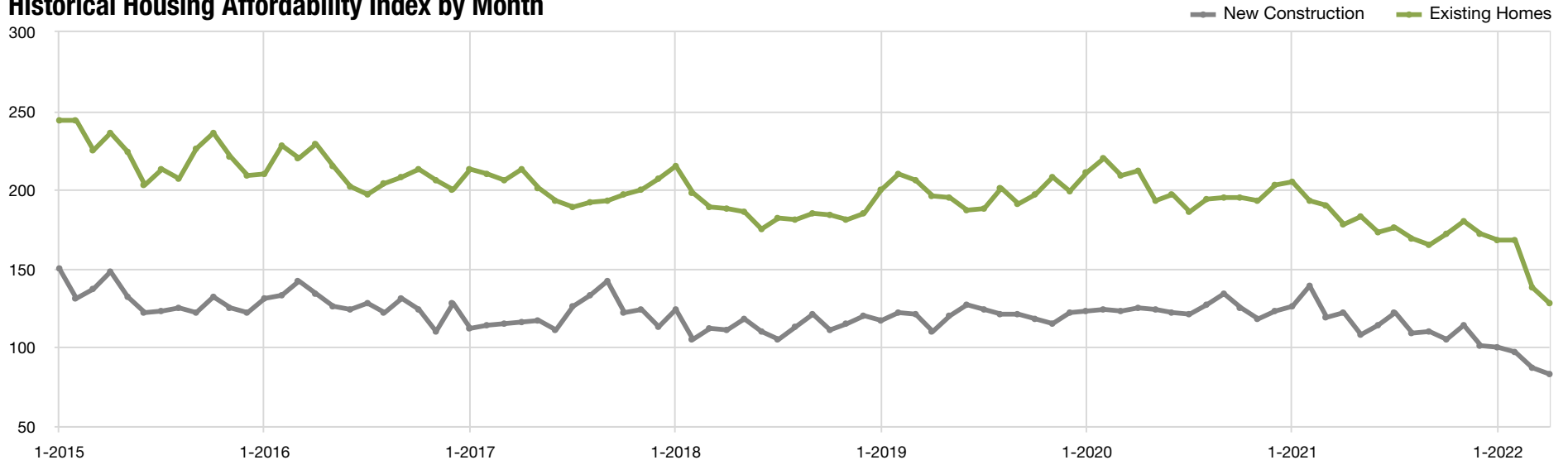
## April

## Year to Date



| Affordability Index | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|---------------------|------------------|-----------------------|----------------|-----------------------|
| May-2021            | 108              | -12.9%                | 183            | -5.2%                 |
| Jun-2021            | 114              | -6.6%                 | 173            | -12.2%                |
| Jul-2021            | 122              | +0.8%                 | 176            | -5.4%                 |
| Aug-2021            | 109              | -14.2%                | 169            | -12.9%                |
| Sep-2021            | 110              | -17.9%                | 165            | -15.4%                |
| Oct-2021            | 105              | -16.0%                | 172            | -11.8%                |
| Nov-2021            | 114              | -3.4%                 | 180            | -6.7%                 |
| Dec-2021            | 101              | -17.9%                | 172            | -15.3%                |
| Jan-2022            | 100              | -20.6%                | 168            | -18.0%                |
| Feb-2022            | 97               | -30.2%                | 168            | -13.0%                |
| Mar-2022            | 87               | -26.9%                | 138            | -27.4%                |
| <b>Apr-2022</b>     | <b>83</b>        | <b>-32.0%</b>         | <b>128</b>     | <b>-28.1%</b>         |
| 12-Month Avg        | 104              | -16.8%                | 166            | -14.4%                |

## Historical Housing Affordability Index by Month



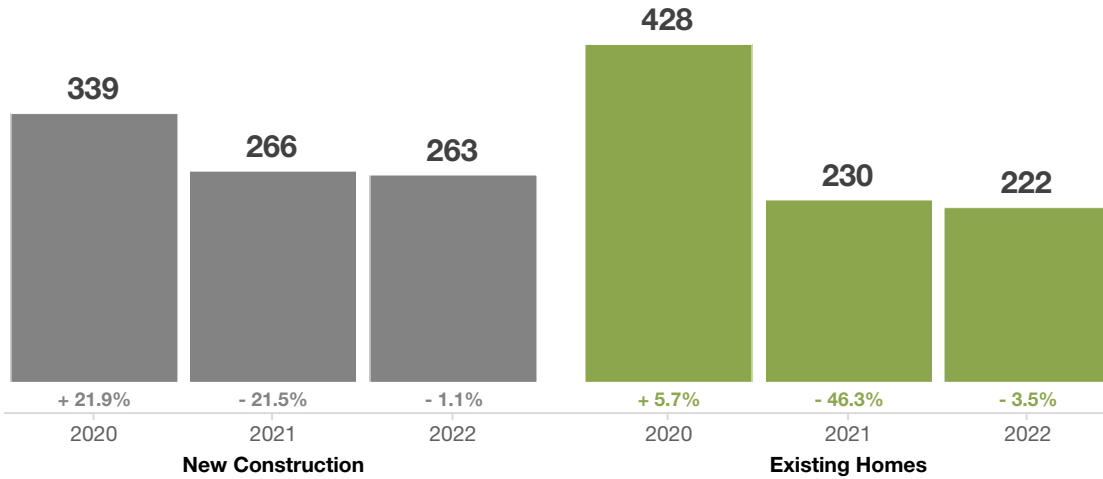
# Inventory of Homes for Sale

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



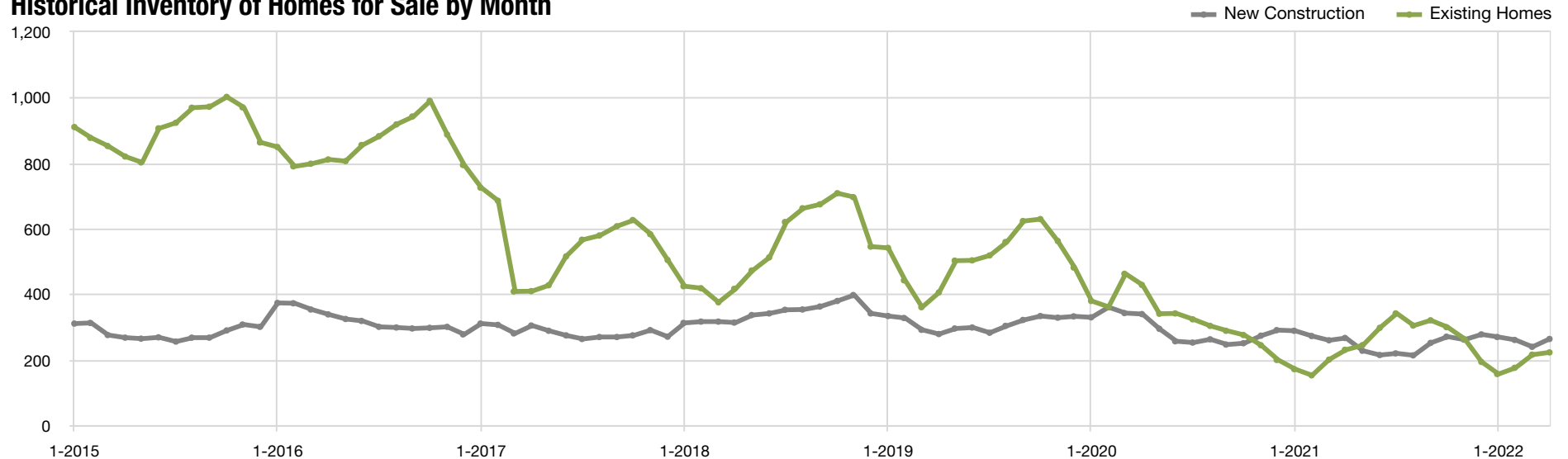
Lincoln Area Region

## April



| Homes for Sale  | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        | 227              | - 22.8%               | 244            | - 28.2%               |
| Jun-2021        | 214              | - 16.4%               | 297            | - 12.9%               |
| Jul-2021        | 219              | - 13.1%               | 341            | + 5.6%                |
| Aug-2021        | 213              | - 18.7%               | 304            | + 0.3%                |
| Sep-2021        | 251              | + 2.0%                | 320            | + 11.1%               |
| Oct-2021        | 270              | + 8.0%                | 299            | + 8.7%                |
| Nov-2021        | 261              | - 4.4%                | 263            | + 7.8%                |
| Dec-2021        | 277              | - 4.5%                | 193            | - 3.0%                |
| Jan-2022        | 269              | - 6.6%                | 156            | - 8.8%                |
| Feb-2022        | 260              | - 4.4%                | 175            | + 15.1%               |
| Mar-2022        | 239              | - 7.7%                | 215            | + 7.5%                |
| <b>Apr-2022</b> | <b>263</b>       | <b>- 1.1%</b>         | <b>222</b>     | <b>- 3.5%</b>         |
| 12-Month Avg    | 247              | - 7.5%                | 252            | - 1.6%                |

## Historical Inventory of Homes for Sale by Month



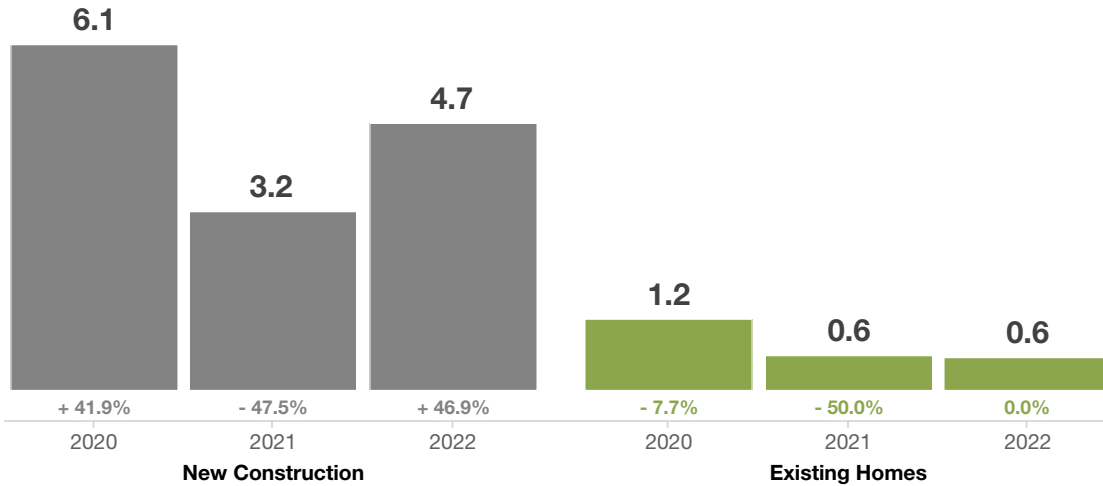
# Months Supply of Inventory

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.



Lincoln Area Region

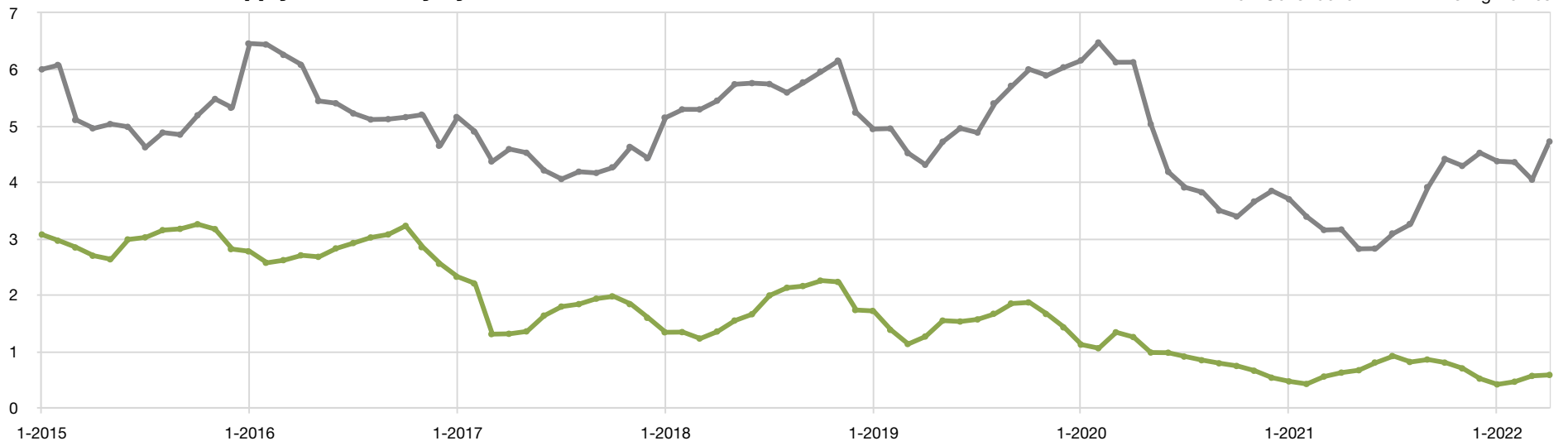
## April



| Months Supply   | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| May-2021        | 2.8              | -44.0%                | 0.7            | -30.0%                |
| Jun-2021        | 2.8              | -33.3%                | 0.8            | -20.0%                |
| Jul-2021        | 3.1              | -20.5%                | 0.9            | 0.0%                  |
| Aug-2021        | 3.3              | -13.2%                | 0.8            | 0.0%                  |
| Sep-2021        | 3.9              | +11.4%                | 0.8            | 0.0%                  |
| Oct-2021        | 4.4              | +29.4%                | 0.8            | +14.3%                |
| Nov-2021        | 4.3              | +16.2%                | 0.7            | +16.7%                |
| Dec-2021        | 4.5              | +18.4%                | 0.5            | 0.0%                  |
| Jan-2022        | 4.4              | +18.9%                | 0.4            | -20.0%                |
| Feb-2022        | 4.4              | +29.4%                | 0.5            | +25.0%                |
| Mar-2022        | 4.0              | +29.0%                | 0.6            | +20.0%                |
| <b>Apr-2022</b> | <b>4.7</b>       | <b>+46.9%</b>         | <b>0.6</b>     | <b>0.0%</b>           |
| 12-Month Avg*   | 3.9              | +4.2%                 | 0.7            | -4.8%                 |

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

## Historical Months Supply of Inventory by Month



# New and Existing Homes Combined

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



Lincoln Area Region

| Key Metrics                           | Historical Sparkbars | 4-2021    | 4-2022           | % Change | YTD 2021  | YTD 2022         | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| <b>New Listings</b>                   |                      | 672       | <b>623</b>       | - 7.3%   | 2,055     | <b>2,058</b>     | + 0.1%   |
| <b>Pending Sales</b>                  |                      | 533       | <b>500</b>       | - 6.2%   | 1,687     | <b>1,698</b>     | + 0.7%   |
| <b>Closed Sales</b>                   |                      | 427       | <b>431</b>       | + 0.9%   | 1,298     | <b>1,438</b>     | + 10.8%  |
| <b>Days on Market Until Sale</b>      |                      | 16        | <b>16</b>        | 0.0%     | 17        | <b>17</b>        | 0.0%     |
| <b>Median Closed Price</b>            |                      | \$248,000 | <b>\$282,000</b> | + 13.7%  | \$239,000 | <b>\$270,356</b> | + 13.1%  |
| <b>Average Closed Price</b>           |                      | \$276,111 | <b>\$317,115</b> | + 14.9%  | \$267,204 | <b>\$305,782</b> | + 14.4%  |
| <b>Percent of List Price Received</b> |                      | 102.8%    | <b>102.8%</b>    | 0.0%     | 101.5%    | <b>101.9%</b>    | + 0.4%   |
| <b>Housing Affordability Index</b>    |                      | 168       | <b>116</b>       | - 31.0%  | 175       | <b>121</b>       | - 30.9%  |
| <b>Inventory of Homes for Sale</b>    |                      | 496       | <b>485</b>       | - 2.2%   | —         | —                | —        |
| <b>Months Supply of Inventory</b>     |                      | 1.1       | <b>1.1</b>       | 0.0%     | —         | —                | —        |