

Monthly Indicators

Great Plains Regional MLS



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 increased 1.1 percent for New Construction but decreased 8.5 percent for Existing Homes. Pending Sales decreased 27.9 percent for New Construction and 5.8 percent for Existing Homes. Inventory increased 32.3 percent for New Construction but decreased 10.6 percent for Existing Homes.

Median Closed Price increased 18.0 percent for New Construction and 13.5 percent for Existing Homes. Days on Market decreased 28.3 percent for New Construction and 20.0 percent for Existing Homes. Months Supply of Inventory increased 141.2 percent for New Construction but decreased 14.3 percent 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

- 3.1%

Change in
Closed Sales
All Properties

+ 14.3%

Change in
Median Closed Price
All Properties

+ 4.2%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Great Plains Regional MLS service area. Percent changes are calculated using rounded figures.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14

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.



Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		353	357	+ 1.1%	1,641	1,342	- 18.2%
Pending Sales		244	176	- 27.9%	1,338	991	- 25.9%
Closed Sales		228	252	+ 10.5%	860	949	+ 10.3%
Days on Market Until Sale		53	38	- 28.3%	52	34	- 34.6%
Median Closed Price		\$349,950	\$412,990	+ 18.0%	\$345,336	\$400,318	+ 15.9%
Average Closed Price		\$369,139	\$445,911	+ 20.8%	\$369,355	\$438,242	+ 18.7%
Percent of List Price Received		101.5%	101.7%	+ 0.2%	101.2%	101.8%	+ 0.6%
Housing Affordability Index		119	79	- 33.6%	121	82	- 32.2%
Inventory of Homes for Sale		557	737	+ 32.3%	—	—	—
Months Supply of Inventory		1.7	4.1	+ 141.2%	—	—	—

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.



Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,348	2,149	- 8.5%	6,655	6,712	+ 0.9%
Pending Sales		1,949	1,835	- 5.8%	5,809	5,806	- 0.1%
Closed Sales		1,505	1,427	- 5.2%	4,612	4,656	+ 1.0%
Days on Market Until Sale		10	8	- 20.0%	14	11	- 21.4%
Median Closed Price		\$230,000	\$261,000	+ 13.5%	\$220,000	\$245,000	+ 11.4%
Average Closed Price		\$258,202	\$294,363	+ 14.0%	\$247,342	\$276,727	+ 11.9%
Percent of List Price Received		102.3%	103.8%	+ 1.5%	101.0%	102.2%	+ 1.2%
Housing Affordability Index		181	125	- 30.9%	190	133	- 30.0%
Inventory of Homes for Sale		1,060	948	- 10.6%	—	—	—
Months Supply of Inventory		0.7	0.6	- 14.3%	—	—	—

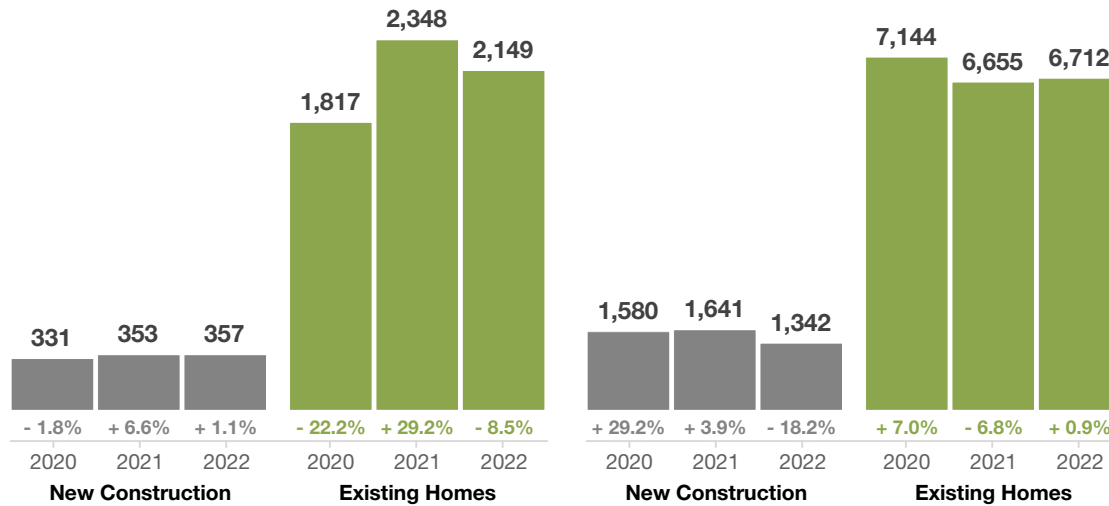
New Listings

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



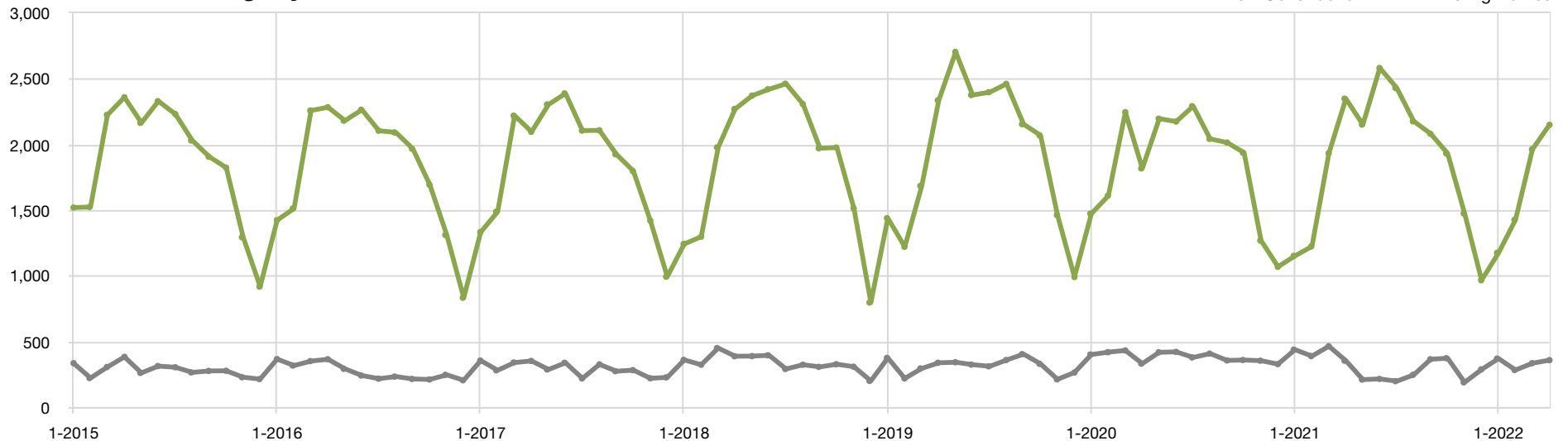
April

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	209	- 49.9%	2,151	- 2.0%
Jun-2021	214	- 49.0%	2,582	+ 18.8%
Jul-2021	197	- 47.9%	2,430	+ 6.1%
Aug-2021	245	- 39.8%	2,176	+ 6.6%
Sep-2021	364	+ 2.5%	2,081	+ 3.3%
Oct-2021	372	+ 3.9%	1,931	- 0.3%
Nov-2021	188	- 46.7%	1,474	+ 16.2%
Dec-2021	286	- 12.5%	966	- 9.6%
Jan-2022	369	- 15.6%	1,174	+ 2.0%
Feb-2022	282	- 27.3%	1,426	+ 16.6%
Mar-2022	334	- 27.9%	1,963	+ 1.6%
Apr-2022	357	+ 1.1%	2,149	- 8.5%
12-Month Avg	285	- 26.5%	1,875	+ 3.9%

Historical New Listings by Month



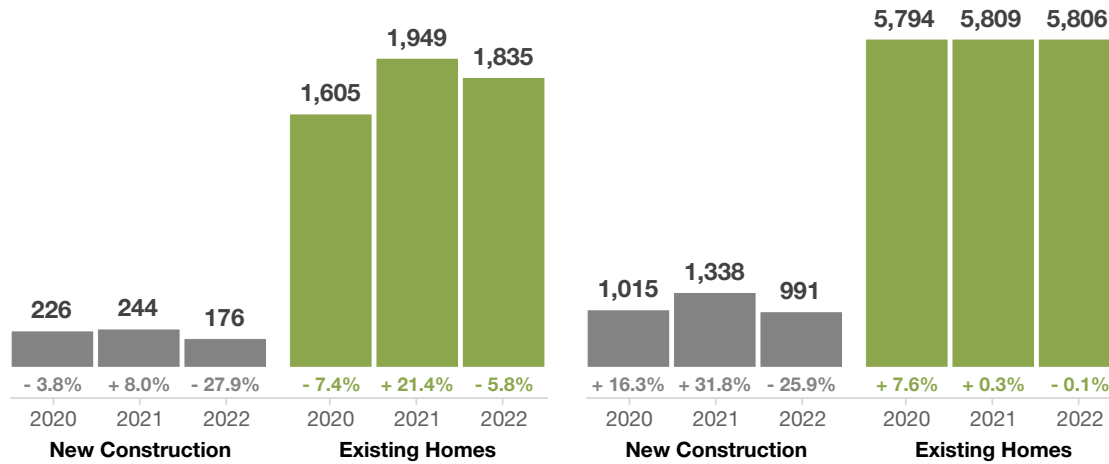
Pending Sales

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



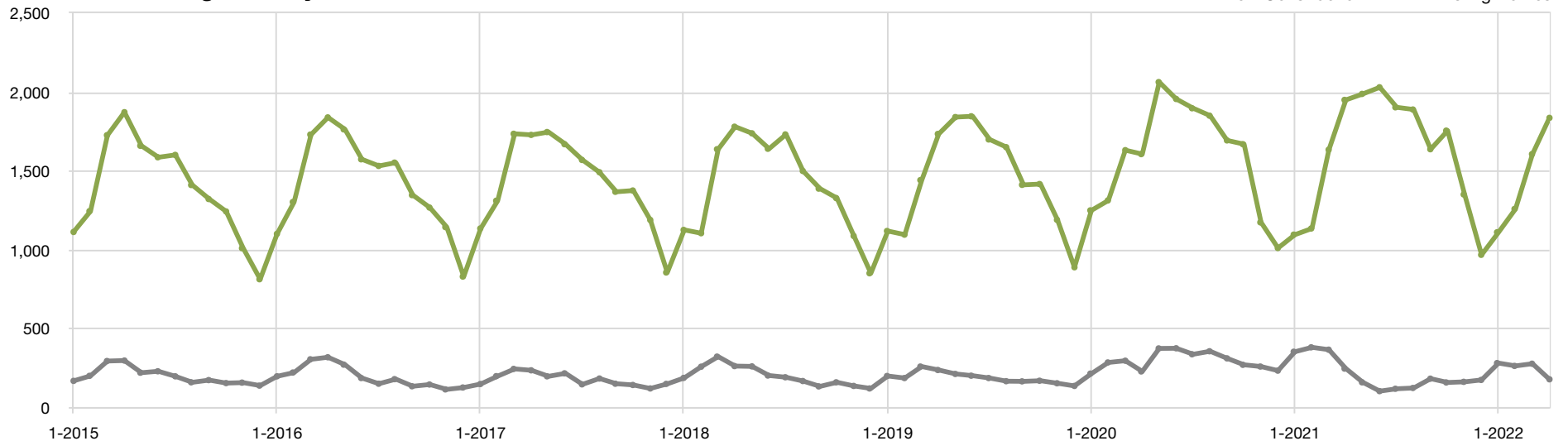
April

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	157	- 57.8%	1,987	- 3.6%
Jun-2021	101	- 72.9%	2,029	+ 3.8%
Jul-2021	116	- 65.4%	1,902	+ 0.3%
Aug-2021	121	- 65.8%	1,888	+ 2.1%
Sep-2021	180	- 41.7%	1,636	- 3.3%
Oct-2021	156	- 41.8%	1,754	+ 5.2%
Nov-2021	160	- 37.7%	1,349	+ 15.1%
Dec-2021	172	- 25.5%	966	- 4.3%
Jan-2022	279	- 20.5%	1,109	+ 1.4%
Feb-2022	261	- 31.1%	1,257	+ 10.9%
Mar-2022	275	- 24.5%	1,605	- 1.7%
Apr-2022	176	- 27.9%	1,835	- 5.8%
12-Month Avg	180	- 43.8%	1,610	+ 1.1%

Historical Pending Sales by Month



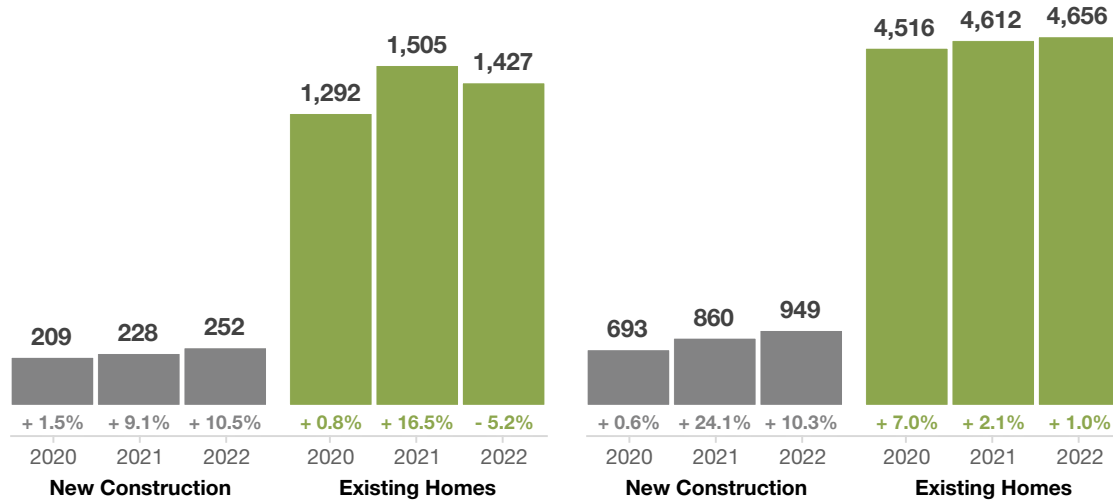
Closed Sales

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



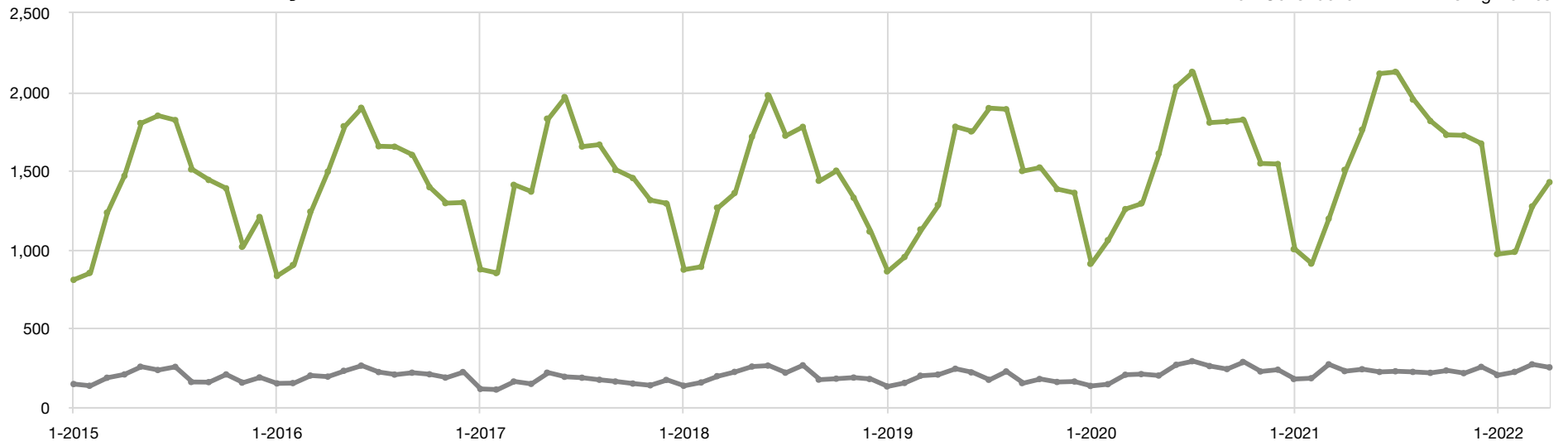
April

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	240	+ 20.0%	1,760	+ 9.4%
Jun-2021	223	- 16.8%	2,116	+ 4.1%
Jul-2021	227	- 22.0%	2,127	0.0%
Aug-2021	223	- 14.2%	1,951	+ 8.1%
Sep-2021	217	- 10.0%	1,815	+ 0.2%
Oct-2021	232	- 18.9%	1,727	- 5.3%
Nov-2021	215	- 4.9%	1,724	+ 11.5%
Dec-2021	255	+ 7.6%	1,672	+ 8.4%
Jan-2022	203	+ 14.0%	971	- 3.1%
Feb-2022	223	+ 21.9%	985	+ 8.2%
Mar-2022	271	0.0%	1,273	+ 6.5%
Apr-2022	252	+ 10.5%	1,427	- 5.2%
12-Month Avg	232	- 2.9%	1,629	+ 3.4%

Historical Closed Sales by Month

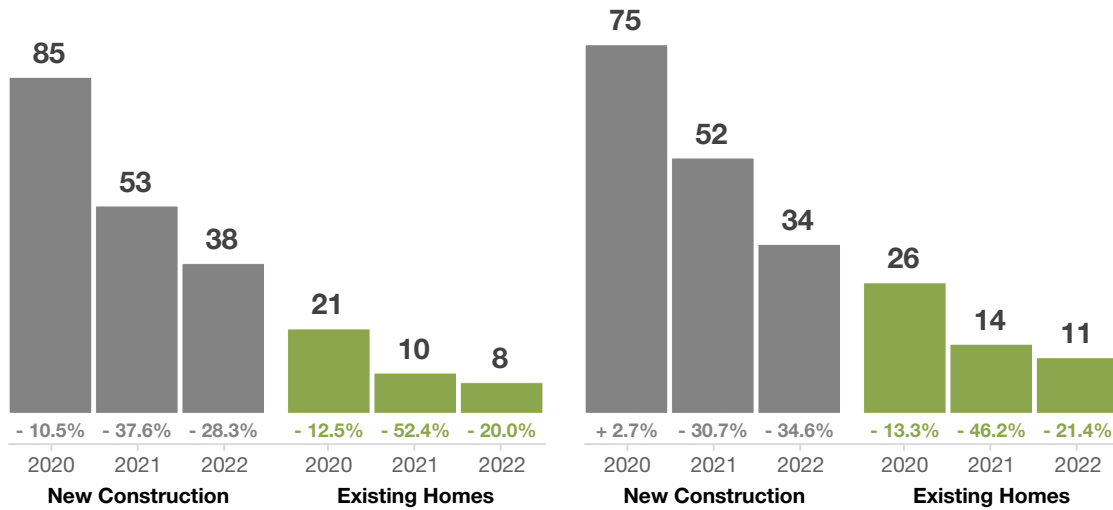


Days on Market Until Sale

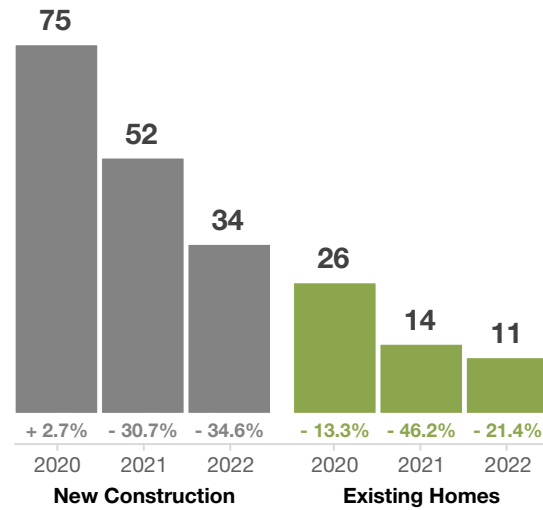
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



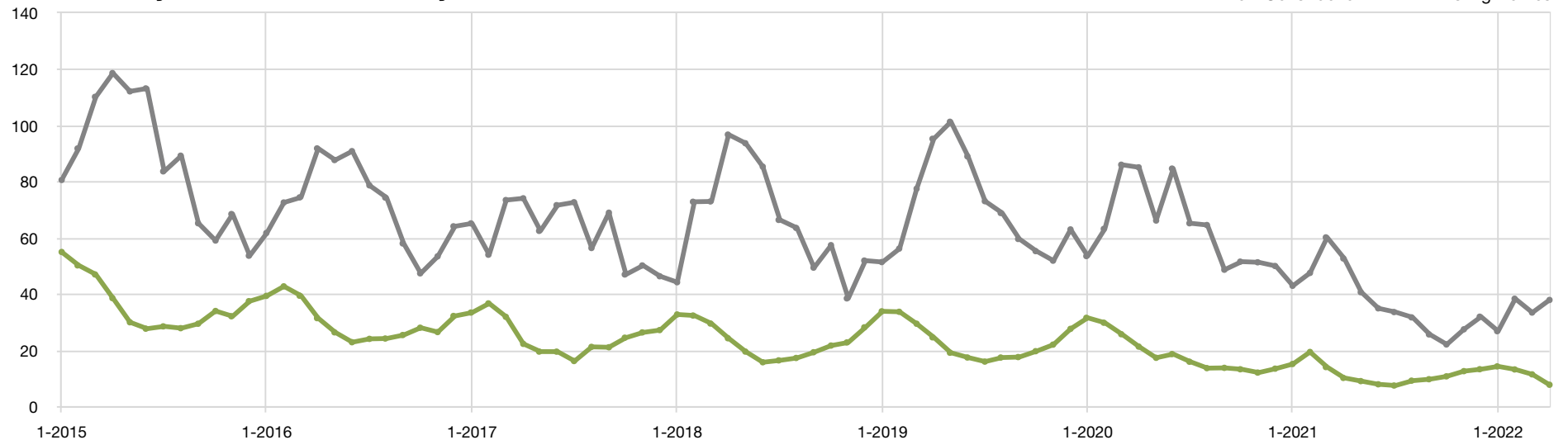
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	41	-37.9%	9	-47.1%
Jun-2021	35	-58.8%	8	-57.9%
Jul-2021	33	-49.2%	7	-56.3%
Aug-2021	32	-50.0%	9	-35.7%
Sep-2021	26	-46.9%	10	-28.6%
Oct-2021	22	-56.9%	11	-15.4%
Nov-2021	27	-47.1%	12	0.0%
Dec-2021	32	-36.0%	13	0.0%
Jan-2022	27	-37.2%	14	-6.7%
Feb-2022	38	-19.1%	13	-31.6%
Mar-2022	33	-45.0%	11	-21.4%
Apr-2022	38	-28.3%	8	-20.0%
12-Month Avg*	32	-44.5%	10	-31.0%

* 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

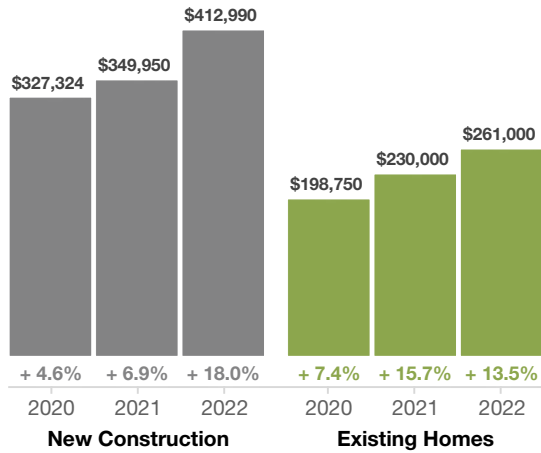


Median Closed Price

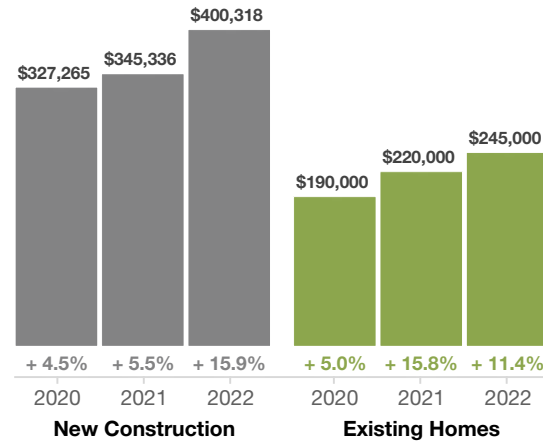
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



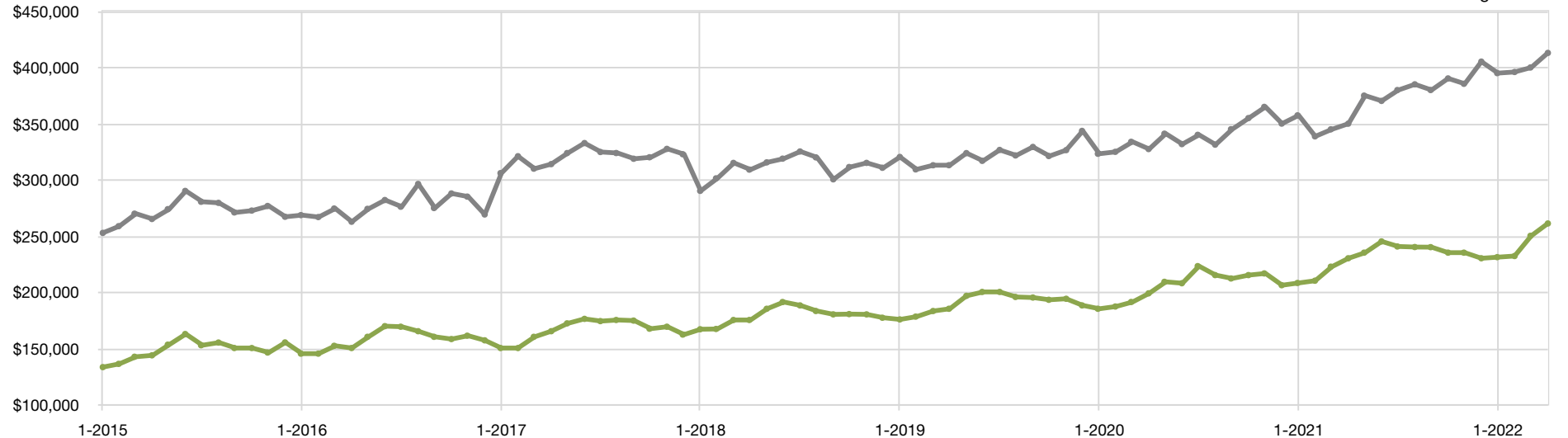
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	\$374,950	+ 9.9%	\$235,000	+ 12.4%
Jun-2021	\$370,221	+ 11.6%	\$245,000	+ 17.9%
Jul-2021	\$379,900	+ 11.7%	\$240,500	+ 7.8%
Aug-2021	\$385,000	+ 16.2%	\$240,000	+ 11.6%
Sep-2021	\$379,906	+ 10.1%	\$239,900	+ 13.2%
Oct-2021	\$390,264	+ 10.0%	\$235,000	+ 9.3%
Nov-2021	\$385,476	+ 5.6%	\$235,000	+ 8.5%
Dec-2021	\$405,233	+ 15.8%	\$230,000	+ 11.7%
Jan-2022	\$394,990	+ 10.5%	\$231,000	+ 11.1%
Feb-2022	\$396,000	+ 16.9%	\$232,000	+ 10.5%
Mar-2022	\$400,000	+ 16.0%	\$250,000	+ 12.4%
Apr-2022	\$412,990	+ 18.0%	\$261,000	+ 13.5%
12-Month Avg*	\$390,000	+ 13.3%	\$240,000	+ 11.6%

* 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

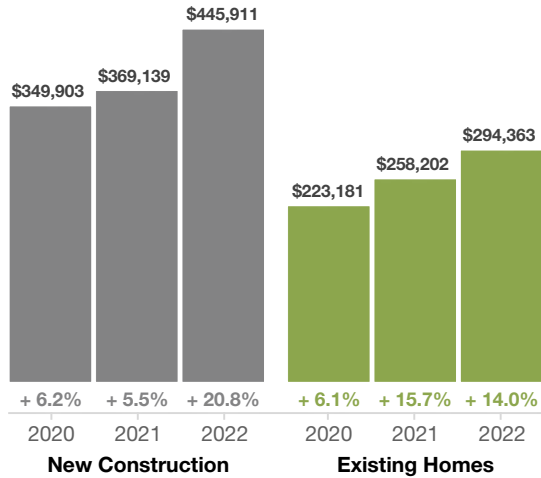


Average Closed Price

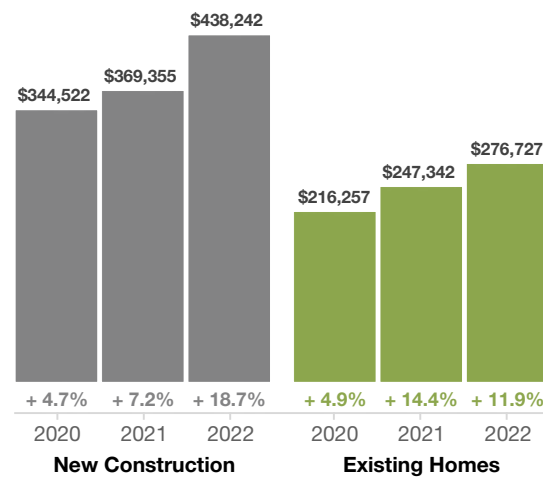
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



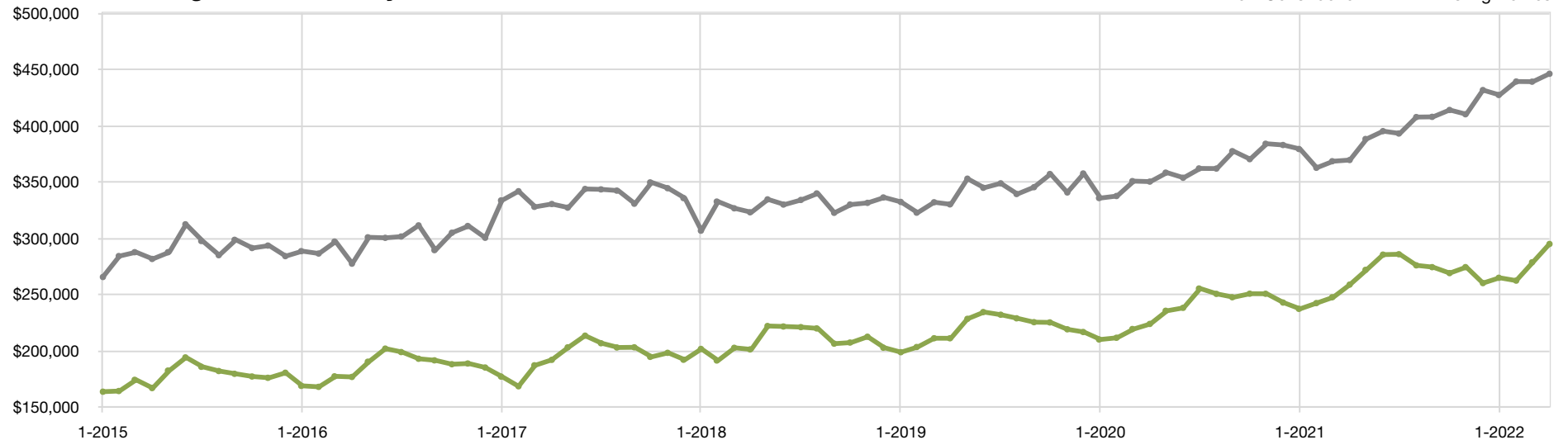
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	\$387,856	+ 8.4%	\$271,326	+ 15.5%
Jun-2021	\$394,850	+ 11.8%	\$284,892	+ 19.9%
Jul-2021	\$392,732	+ 8.6%	\$285,242	+ 12.0%
Aug-2021	\$407,380	+ 12.7%	\$275,355	+ 10.2%
Sep-2021	\$407,571	+ 8.1%	\$273,733	+ 10.8%
Oct-2021	\$413,691	+ 11.8%	\$268,431	+ 7.3%
Nov-2021	\$409,886	+ 6.8%	\$273,755	+ 9.5%
Dec-2021	\$431,423	+ 12.8%	\$259,537	+ 7.2%
Jan-2022	\$427,037	+ 12.7%	\$264,276	+ 11.7%
Feb-2022	\$439,034	+ 21.2%	\$261,743	+ 8.3%
Mar-2022	\$438,880	+ 19.2%	\$278,065	+ 12.6%
Apr-2022	\$445,911	+ 20.8%	\$294,363	+ 14.0%
12-Month Avg*	\$416,958	+ 13.2%	\$275,170	+ 11.7%

* 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

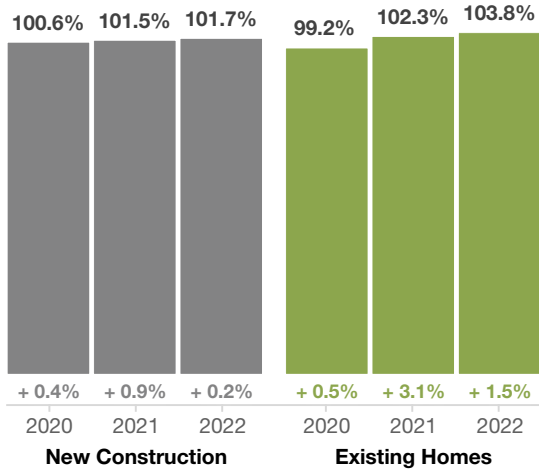


Percent of List Price Received

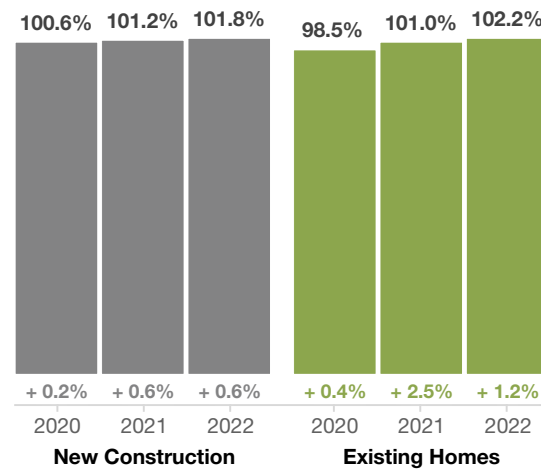
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



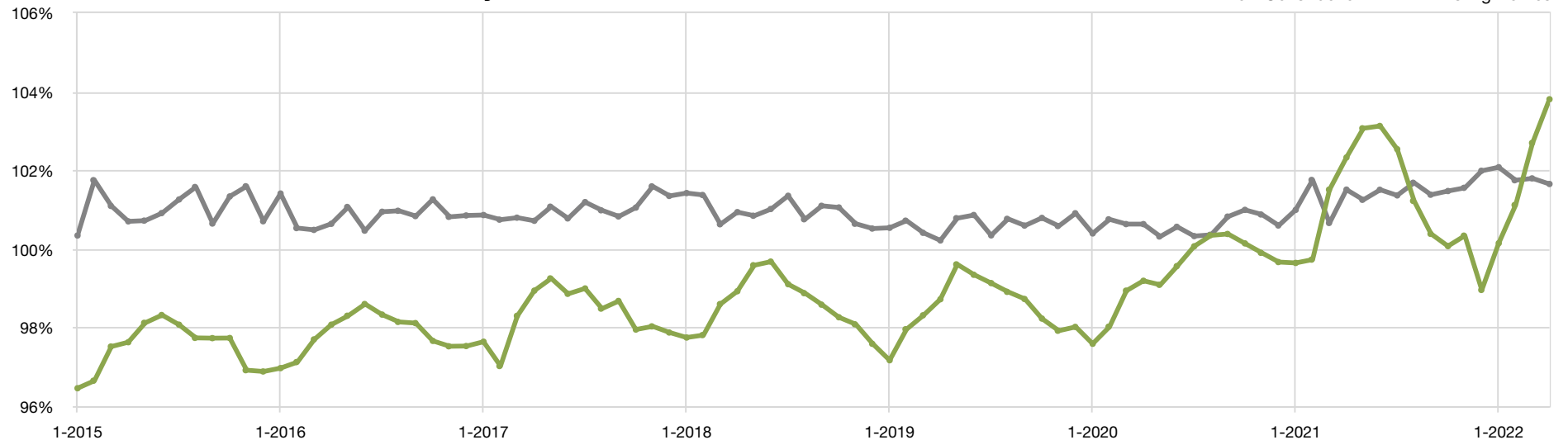
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	101.2%	+ 0.9%	103.1%	+ 4.0%
Jun-2021	101.5%	+ 0.9%	103.1%	+ 3.5%
Jul-2021	101.4%	+ 1.1%	102.5%	+ 2.4%
Aug-2021	101.7%	+ 1.3%	101.2%	+ 0.9%
Sep-2021	101.4%	+ 0.6%	100.4%	0.0%
Oct-2021	101.5%	+ 0.5%	100.1%	0.0%
Nov-2021	101.6%	+ 0.7%	100.3%	+ 0.4%
Dec-2021	102.0%	+ 1.4%	99.0%	- 0.7%
Jan-2022	102.1%	+ 1.1%	100.1%	+ 0.5%
Feb-2022	101.7%	- 0.1%	101.1%	+ 1.4%
Mar-2022	101.8%	+ 1.1%	102.7%	+ 1.2%
Apr-2022	101.7%	+ 0.2%	103.8%	+ 1.5%
12-Month Avg*	101.6%	+ 0.8%	101.5%	+ 1.3%

* 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



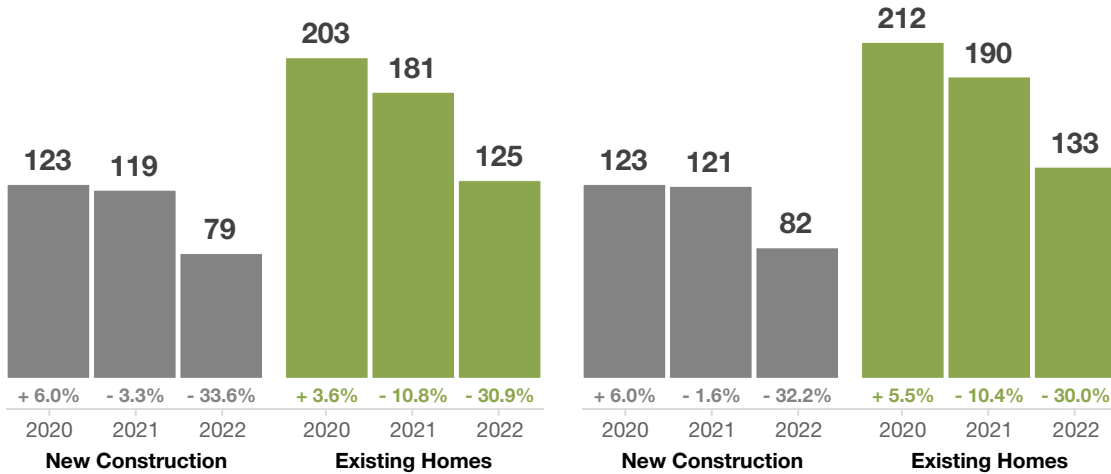
Housing Affordability Index

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.



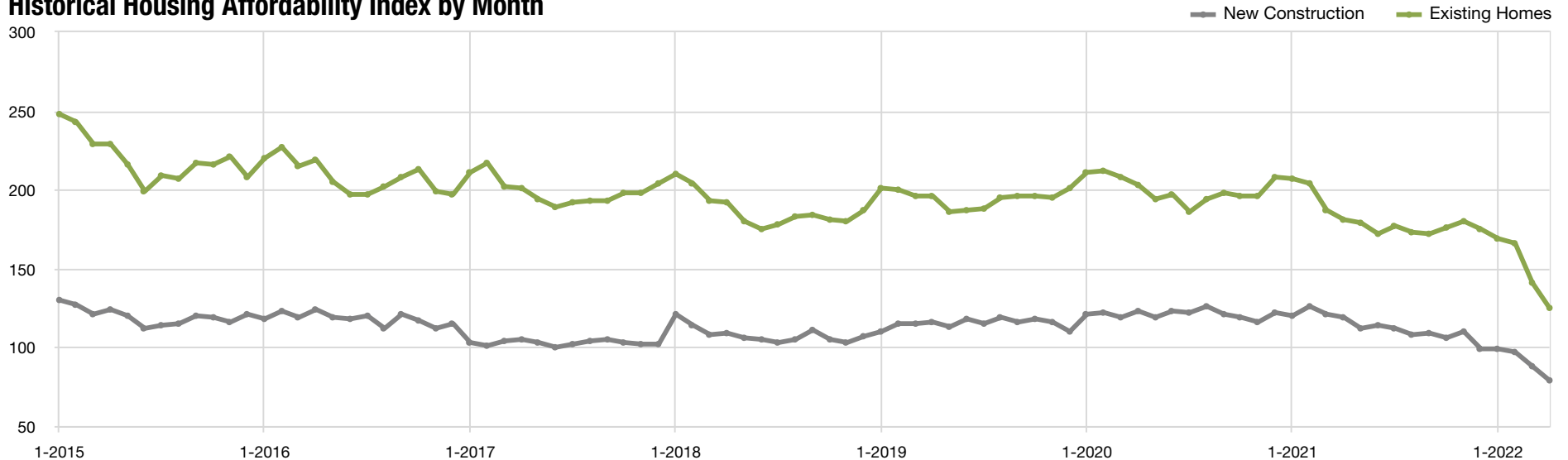
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	112	- 5.9%	179	- 7.7%
Jun-2021	114	- 7.3%	172	- 12.7%
Jul-2021	112	- 8.2%	177	- 4.8%
Aug-2021	108	- 14.3%	173	- 10.8%
Sep-2021	109	- 9.9%	172	- 13.1%
Oct-2021	106	- 10.9%	176	- 10.2%
Nov-2021	110	- 5.2%	180	- 8.2%
Dec-2021	99	- 18.9%	175	- 15.9%
Jan-2022	99	- 17.5%	169	- 18.4%
Feb-2022	97	- 23.0%	166	- 18.6%
Mar-2022	88	- 27.3%	141	- 24.6%
Apr-2022	79	- 33.6%	125	- 30.9%
12-Month Avg	103	- 14.9%	167	- 14.8%

Historical Housing Affordability Index by Month

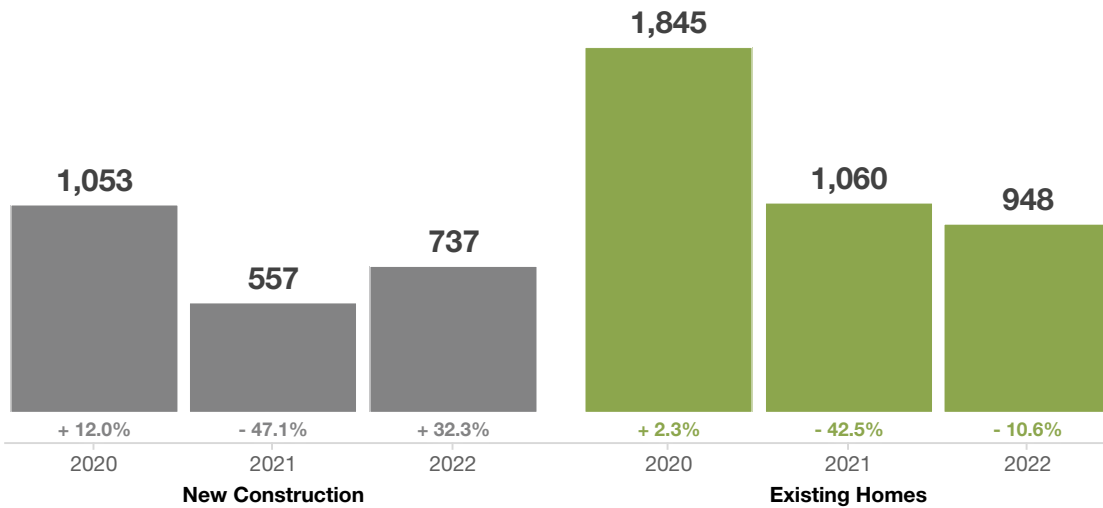


Inventory of Homes for Sale

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

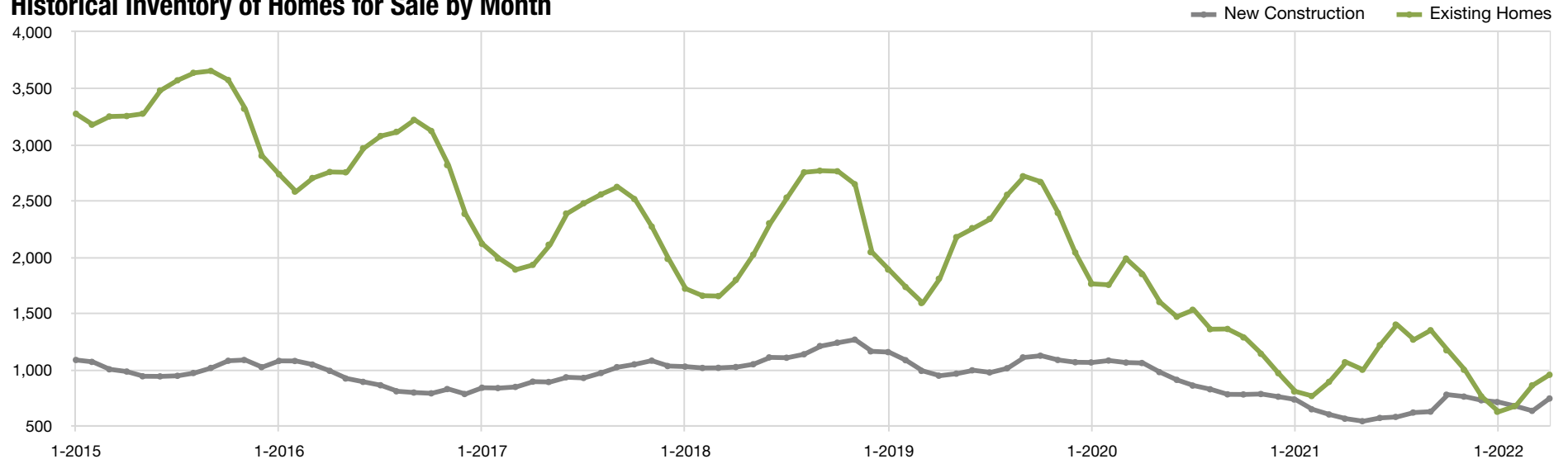


April



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	535	- 45.0%	993	- 37.8%
Jun-2021	564	- 37.5%	1,212	- 17.3%
Jul-2021	573	- 32.7%	1,395	- 8.6%
Aug-2021	612	- 25.3%	1,261	- 6.9%
Sep-2021	620	- 19.9%	1,345	- 0.8%
Oct-2021	771	- 0.3%	1,166	- 9.0%
Nov-2021	754	- 3.0%	993	- 12.5%
Dec-2021	721	- 4.2%	755	- 21.5%
Jan-2022	705	- 3.2%	619	- 22.6%
Feb-2022	669	+ 4.4%	670	- 11.7%
Mar-2022	627	+ 5.4%	854	- 3.5%
Apr-2022	737	+ 32.3%	948	- 10.6%
12-Month Avg	657	- 13.8%	1,018	- 13.9%

Historical Inventory of Homes for Sale by Month

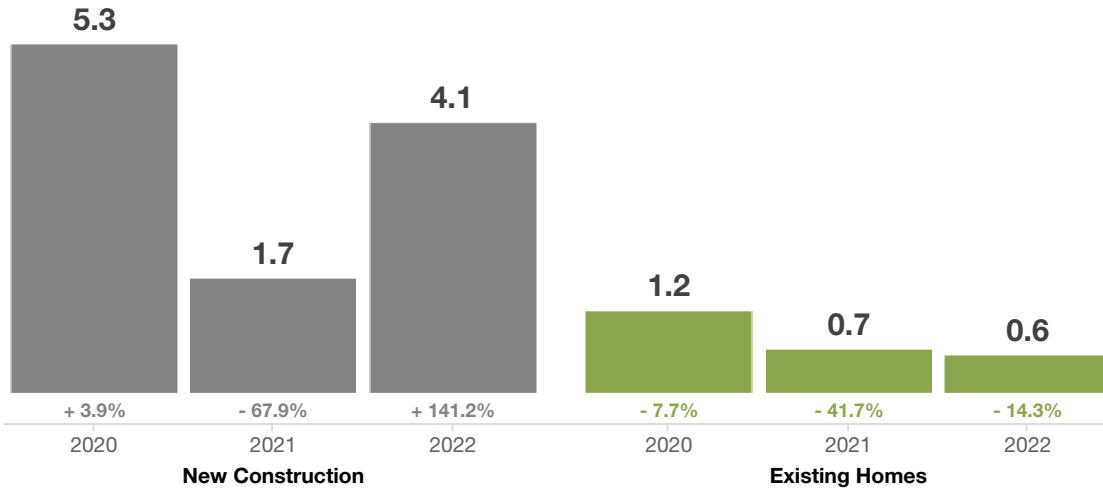


Months Supply of Inventory

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.



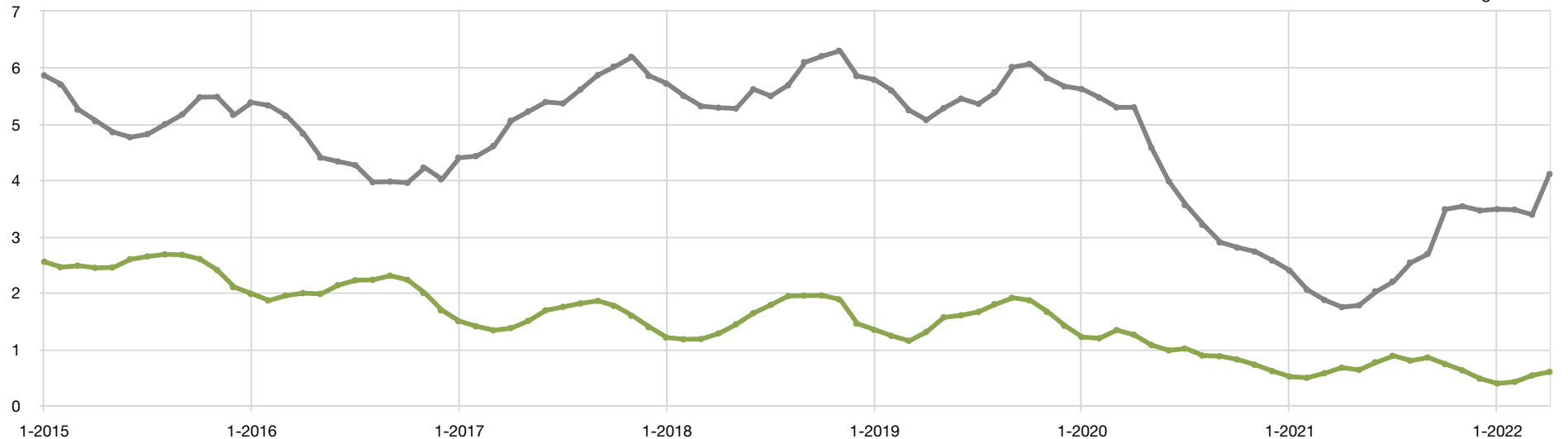
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2021	1.8	- 60.9%	0.6	- 45.5%
Jun-2021	2.0	- 50.0%	0.8	- 20.0%
Jul-2021	2.2	- 38.9%	0.9	- 10.0%
Aug-2021	2.5	- 21.9%	0.8	- 11.1%
Sep-2021	2.7	- 6.9%	0.8	- 11.1%
Oct-2021	3.5	+ 25.0%	0.7	- 12.5%
Nov-2021	3.5	+ 29.6%	0.6	- 14.3%
Dec-2021	3.5	+ 34.6%	0.5	- 16.7%
Jan-2022	3.5	+ 45.8%	0.4	- 20.0%
Feb-2022	3.5	+ 66.7%	0.4	- 20.0%
Mar-2022	3.4	+ 78.9%	0.5	- 16.7%
Apr-2022	4.1	+ 141.2%	0.6	- 14.3%
12-Month Avg*	3.0	+ 5.1%	0.6	- 16.7%

* 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.



Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,701	2,506	- 7.2%	8,296	8,054	- 2.9%
Pending Sales		2,193	2,011	- 8.3%	7,147	6,797	- 4.9%
Closed Sales		1,733	1,679	- 3.1%	5,472	5,605	+ 2.4%
Days on Market Until Sale		16	12	- 25.0%	20	15	- 25.0%
Median Closed Price		\$245,000	\$280,000	+ 14.3%	\$236,000	\$267,500	+ 13.3%
Average Closed Price		\$272,814	\$317,059	+ 16.2%	\$266,525	\$304,064	+ 14.1%
Percent of List Price Received		102.2%	103.5%	+ 1.3%	101.0%	102.1%	+ 1.1%
Housing Affordability Index		170	117	- 31.2%	177	122	- 31.1%
Inventory of Homes for Sale		1,617	1,685	+ 4.2%	—	—	—
Months Supply of Inventory		0.8	0.9	+ 12.5%	—	—	—