

# Monthly Indicators

Great Plains Regional MLS



## 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 increased 39.8 percent for New Construction but decreased 19.1 percent for Existing Homes. Pending Sales decreased 37.5 percent for New Construction and 34.1 percent for Existing Homes. Inventory increased 72.6 percent for New Construction and 27.9 percent for Existing Homes.

Median Closed Price increased 16.8 percent for New Construction and 8.5 percent for Existing Homes. Days on Market increased 37.0 percent for New Construction and 7.7 percent for Existing Homes. Months Supply of Inventory increased 120.0 percent for New Construction and 50.0 percent for Existing Homes.

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.

## Quick Facts

**- 38.0%**

Change in  
**Closed Sales**  
All Properties

**+ 8.0%**

Change in  
**Median Closed Price**  
All Properties

**+ 47.3%**

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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		196	<b>274</b>	+ 39.8%	3,528	<b>3,923</b>	+ 11.2%
<b>Pending Sales</b>		160	<b>100</b>	- 37.5%	2,388	<b>1,886</b>	- 21.0%
<b>Closed Sales</b>		216	<b>149</b>	- 31.0%	2,455	<b>2,506</b>	+ 2.1%
<b>Days on Market Until Sale</b>		27	<b>37</b>	+ 37.0%	38	<b>36</b>	- 5.3%
<b>Median Closed Price</b>		\$385,517	<b>\$450,214</b>	+ 16.8%	\$367,750	<b>\$422,092</b>	+ 14.8%
<b>Average Closed Price</b>		\$410,063	<b>\$476,292</b>	+ 16.2%	\$390,344	<b>\$455,228</b>	+ 16.6%
<b>Percent of List Price Received</b>		101.5%	<b>101.6%</b>	+ 0.1%	101.4%	<b>101.7%</b>	+ 0.3%
<b>Housing Affordability Index</b>		108	<b>65</b>	- 39.8%	113	<b>69</b>	- 38.9%
<b>Inventory of Homes for Sale</b>		766	<b>1,322</b>	+ 72.6%	—	—	—
<b>Months Supply of Inventory</b>		3.5	<b>7.7</b>	+ 120.0%	—	—	—

# 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.



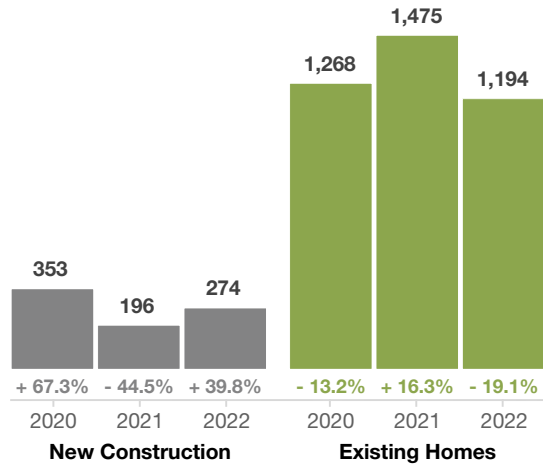
Key Metrics	Historical Sparkbars	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,475	<b>1,194</b>	- 19.1%	21,484	<b>20,250</b>	- 5.7%
<b>Pending Sales</b>		1,349	<b>889</b>	- 34.1%	18,357	<b>16,013</b>	- 12.8%
<b>Closed Sales</b>		1,726	<b>1,056</b>	- 38.8%	17,847	<b>15,998</b>	- 10.4%
<b>Days on Market Until Sale</b>		13	<b>14</b>	+ 7.7%	11	<b>10</b>	- 9.1%
<b>Median Closed Price</b>		\$235,000	<b>\$255,000</b>	+ 8.5%	\$235,000	<b>\$259,200</b>	+ 10.3%
<b>Average Closed Price</b>		\$273,621	<b>\$288,321</b>	+ 5.4%	\$268,987	<b>\$295,713</b>	+ 9.9%
<b>Percent of List Price Received</b>		100.3%	<b>99.0%</b>	- 1.3%	101.5%	<b>101.4%</b>	- 0.1%
<b>Housing Affordability Index</b>		177	<b>115</b>	- 35.0%	177	<b>113</b>	- 36.2%
<b>Inventory of Homes for Sale</b>		997	<b>1,275</b>	+ 27.9%	—	—	—
<b>Months Supply of Inventory</b>		0.6	<b>0.9</b>	+ 50.0%	—	—	—

# New Listings

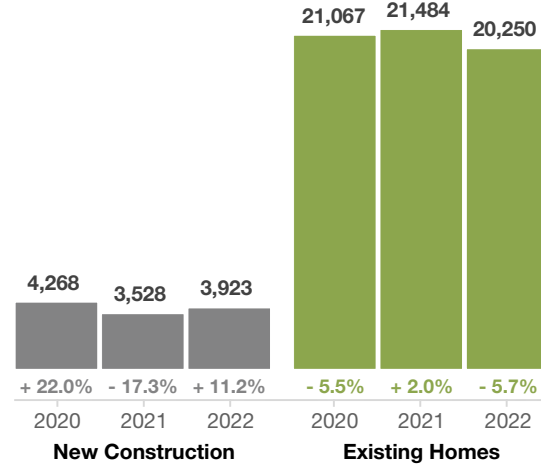
A count of the properties that have been newly listed on the market in a given month.



## November

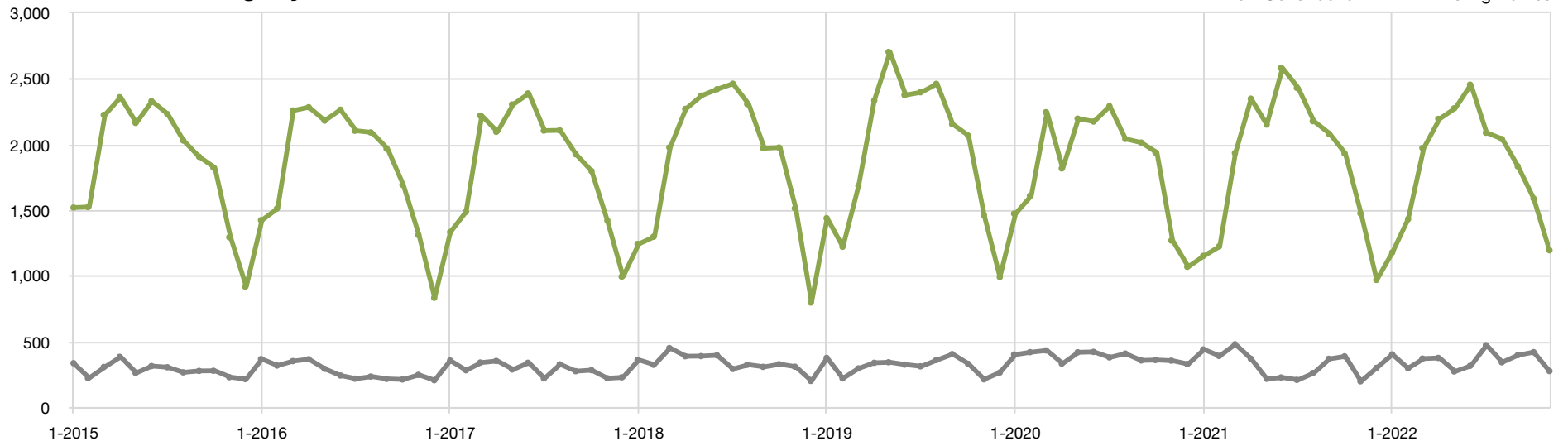


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	298	- 8.9%	968	- 9.4%
Jan-2022	401	- 8.4%	1,177	+ 2.3%
Feb-2022	295	- 24.2%	1,431	+ 17.0%
Mar-2022	369	- 22.8%	1,973	+ 2.0%
Apr-2022	374	+ 1.6%	2,194	- 6.6%
May-2022	271	+ 26.0%	2,275	+ 5.8%
Jun-2022	314	+ 39.6%	2,455	- 4.9%
Jul-2022	471	+ 127.5%	2,089	- 14.0%
Aug-2022	341	+ 31.7%	2,041	- 6.2%
Sep-2022	395	+ 7.6%	1,833	- 12.0%
Oct-2022	418	+ 8.3%	1,588	- 17.8%
<b>Nov-2022</b>	<b>274</b>	<b>+ 39.8%</b>	<b>1,194</b>	<b>- 19.1%</b>
12-Month Avg	352	+ 9.7%	1,768	- 5.9%

## Historical New Listings by Month

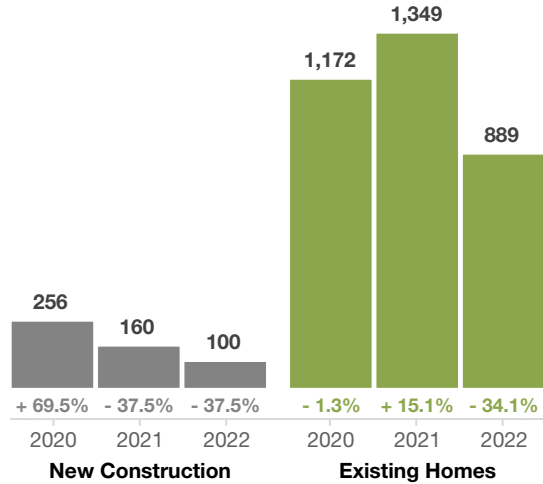


# Pending Sales

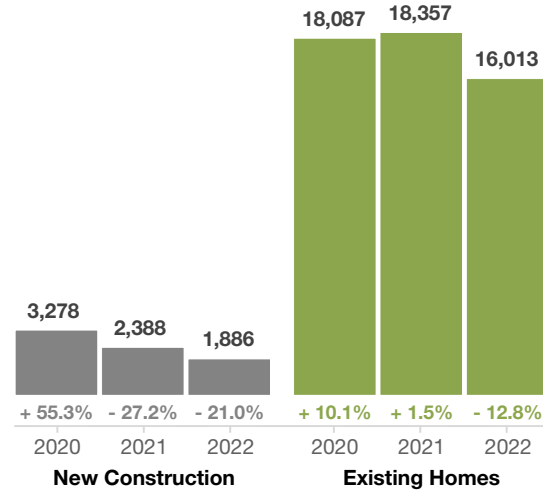
A count of the properties on which offers have been accepted in a given month.



## November

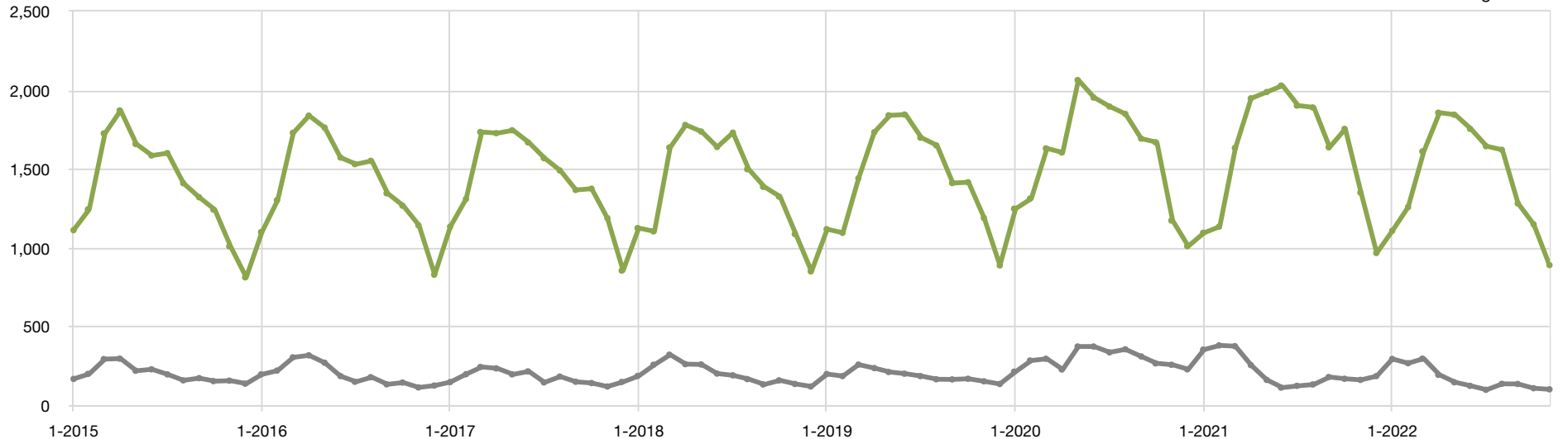


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	184	- 18.9%	966	- 4.3%
Jan-2022	293	- 16.8%	1,107	+ 1.2%
Feb-2022	266	- 29.8%	1,257	+ 10.9%
Mar-2022	295	- 21.1%	1,611	- 1.3%
Apr-2022	192	- 24.4%	1,857	- 4.7%
May-2022	145	- 9.4%	1,844	- 7.2%
Jun-2022	122	+ 9.9%	1,754	- 13.6%
Jul-2022	97	- 20.5%	1,644	- 13.6%
Aug-2022	135	+ 3.1%	1,621	- 14.2%
Sep-2022	134	- 24.7%	1,281	- 21.7%
Oct-2022	107	- 35.9%	1,148	- 34.5%
<b>Nov-2022</b>	<b>100</b>	<b>- 37.5%</b>	<b>889</b>	<b>- 34.1%</b>
12-Month Avg	173	- 20.6%	1,415	- 12.3%

## Historical Pending Sales by Month



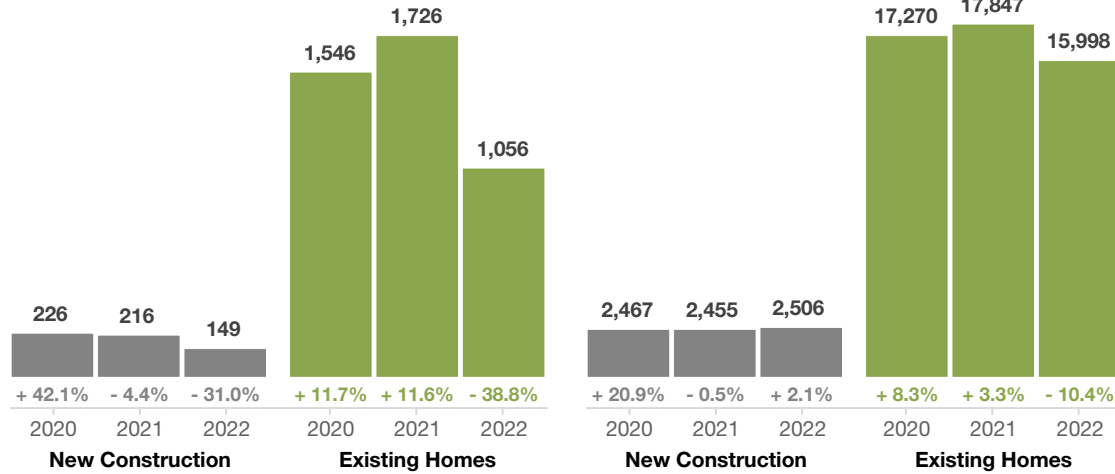
# Closed Sales

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



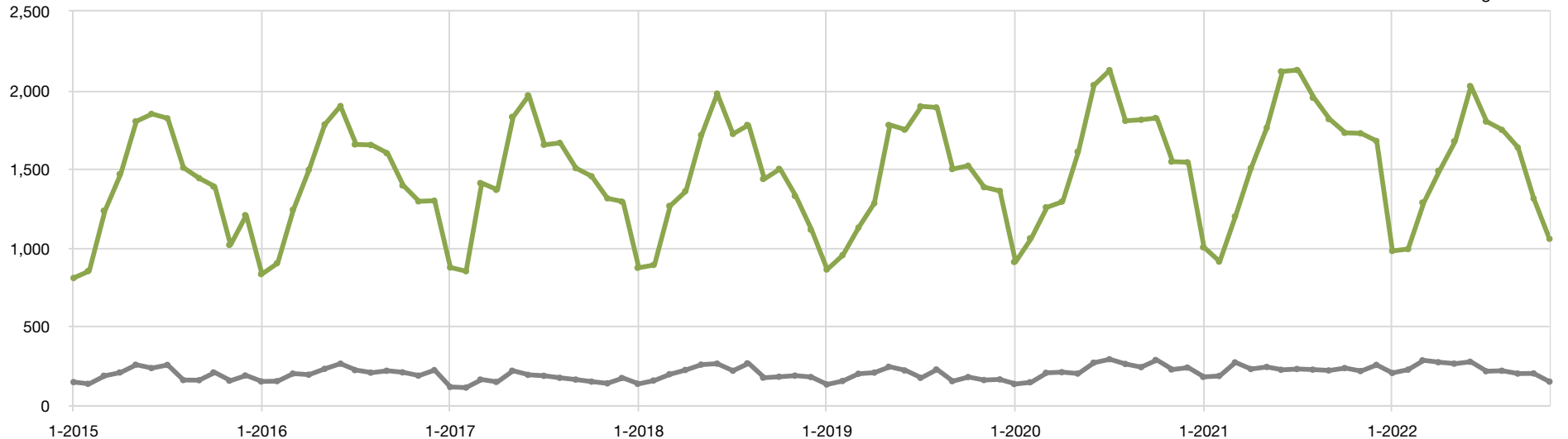
## November

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	255	+ 7.1%	1,677	+ 8.8%
Jan-2022	204	+ 14.0%	979	- 2.3%
Feb-2022	225	+ 21.6%	991	+ 8.8%
Mar-2022	284	+ 4.8%	1,286	+ 7.3%
Apr-2022	272	+ 18.8%	1,488	- 1.1%
May-2022	263	+ 8.7%	1,675	- 4.9%
Jun-2022	275	+ 22.8%	2,026	- 4.4%
Jul-2022	215	- 6.1%	1,801	- 15.4%
Aug-2022	218	- 3.1%	1,748	- 10.5%
Sep-2022	200	- 9.1%	1,636	- 9.9%
Oct-2022	201	- 14.5%	1,312	- 24.1%
<b>Nov-2022</b>	<b>149</b>	<b>- 31.0%</b>	<b>1,056</b>	<b>- 38.8%</b>
12-Month Avg	230	+ 2.7%	1,473	- 8.8%

## Historical Closed Sales by Month

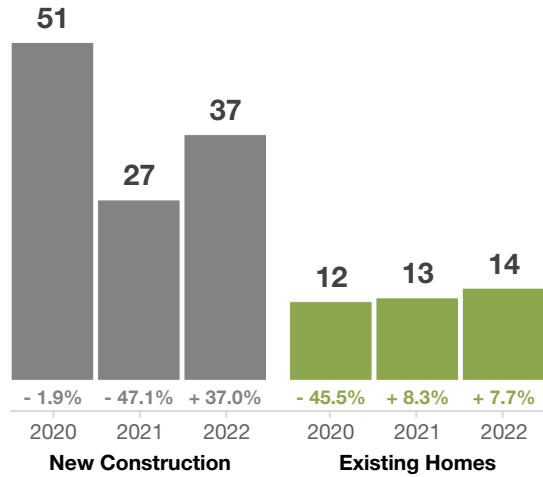


# Days on Market Until Sale

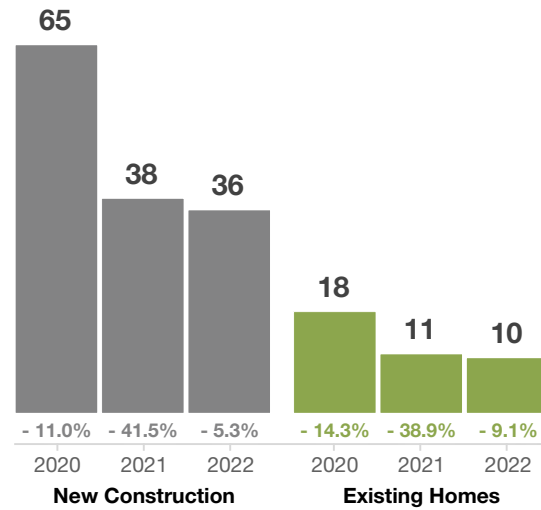
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



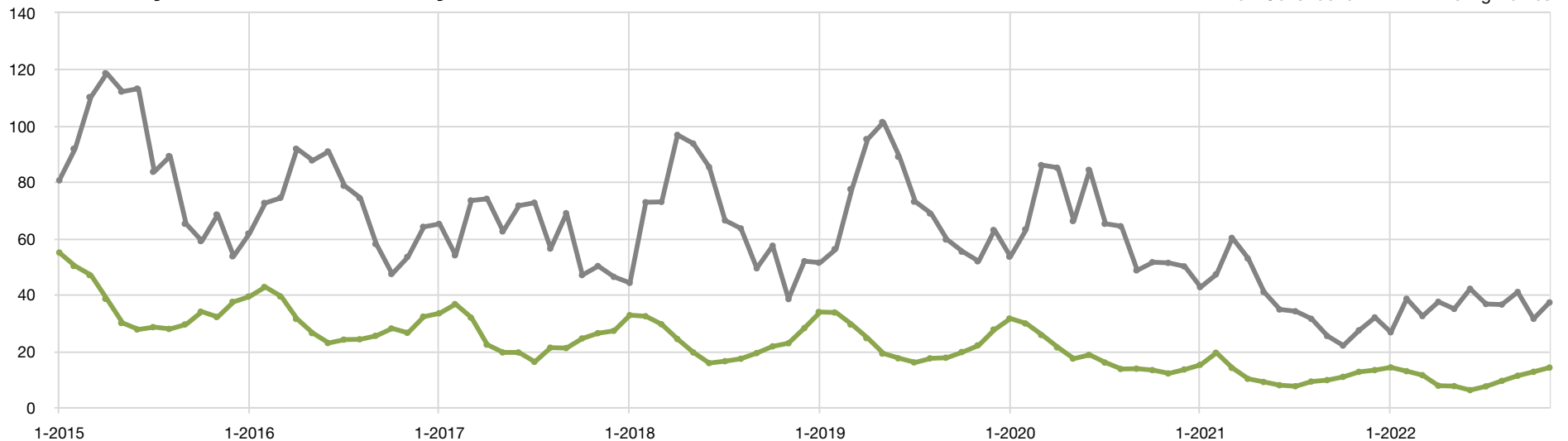
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	32	-46.7%	11	-21.4%
Apr-2022	37	-30.2%	8	-20.0%
May-2022	35	-14.6%	7	-22.2%
Jun-2022	42	+20.0%	6	-25.0%
Jul-2022	37	+8.8%	7	0.0%
Aug-2022	36	+16.1%	9	0.0%
Sep-2022	41	+64.0%	11	+10.0%
Oct-2022	31	+40.9%	13	+18.2%
<b>Nov-2022</b>	<b>37</b>	<b>+37.0%</b>	<b>14</b>	<b>+7.7%</b>
12-Month Avg*	36	-9.5%	10	-6.2%

\* Days on Market for 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

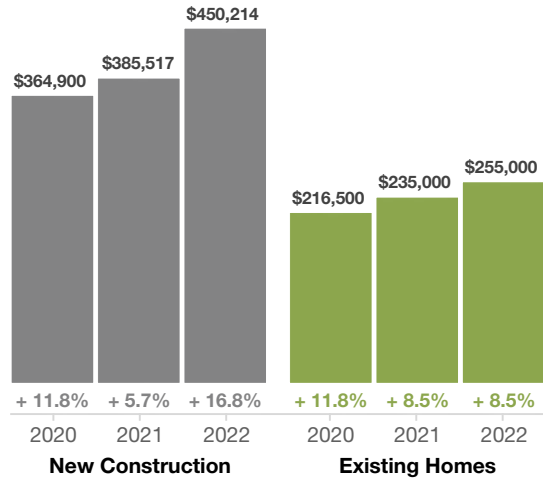


# Median Closed Price

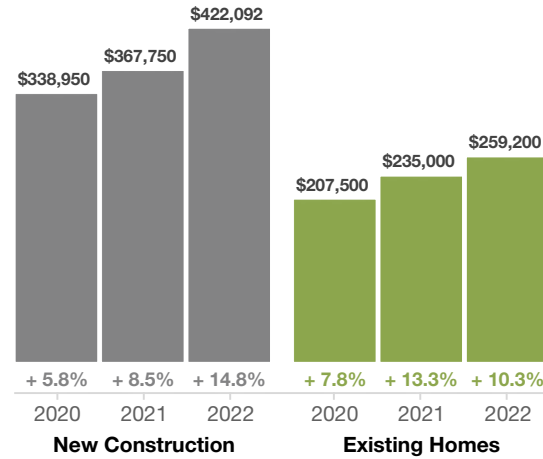
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



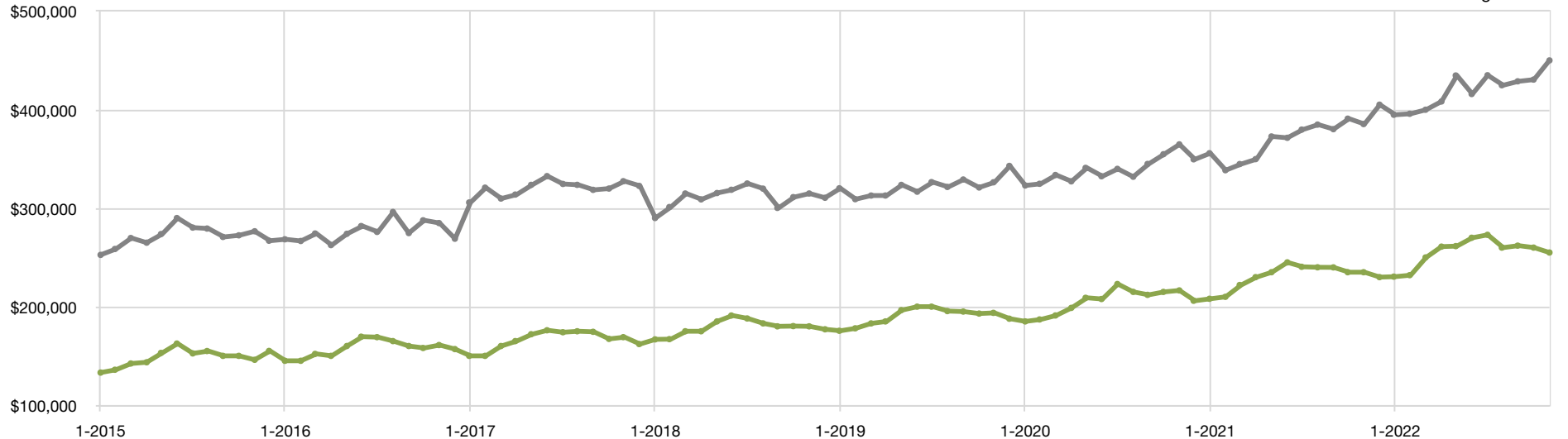
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	\$405,233	+ 15.9%	\$230,000	+ 11.7%
Jan-2022	\$394,995	+ 11.0%	\$230,500	+ 10.8%
Feb-2022	\$396,000	+ 16.9%	\$232,000	+ 10.5%
Mar-2022	\$400,105	+ 16.0%	\$250,000	+ 12.6%
Apr-2022	\$408,490	+ 16.7%	\$261,000	+ 13.5%
May-2022	\$434,900	+ 16.6%	\$261,524	+ 11.3%
Jun-2022	\$416,055	+ 12.0%	\$270,000	+ 10.2%
Jul-2022	\$435,141	+ 14.5%	\$273,001	+ 13.5%
Aug-2022	\$425,000	+ 10.4%	\$260,000	+ 8.3%
Sep-2022	\$428,973	+ 12.8%	\$262,000	+ 9.2%
Oct-2022	\$430,738	+ 10.2%	\$260,000	+ 10.6%
<b>Nov-2022</b>	<b>\$450,214</b>	<b>+ 16.8%</b>	<b>\$255,000</b>	<b>+ 8.5%</b>
12-Month Avg*	\$419,995	+ 15.0%	\$255,000	+ 10.3%

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

## Historical Median Closed Price by Month



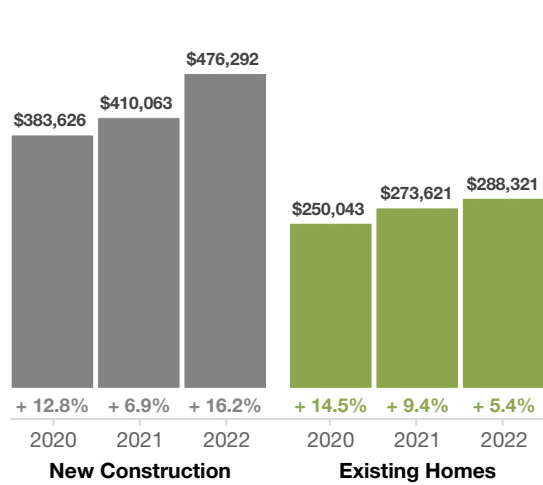


# Average Closed Price

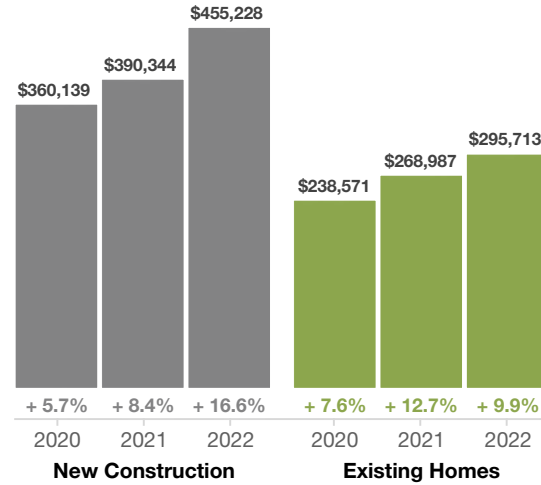
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



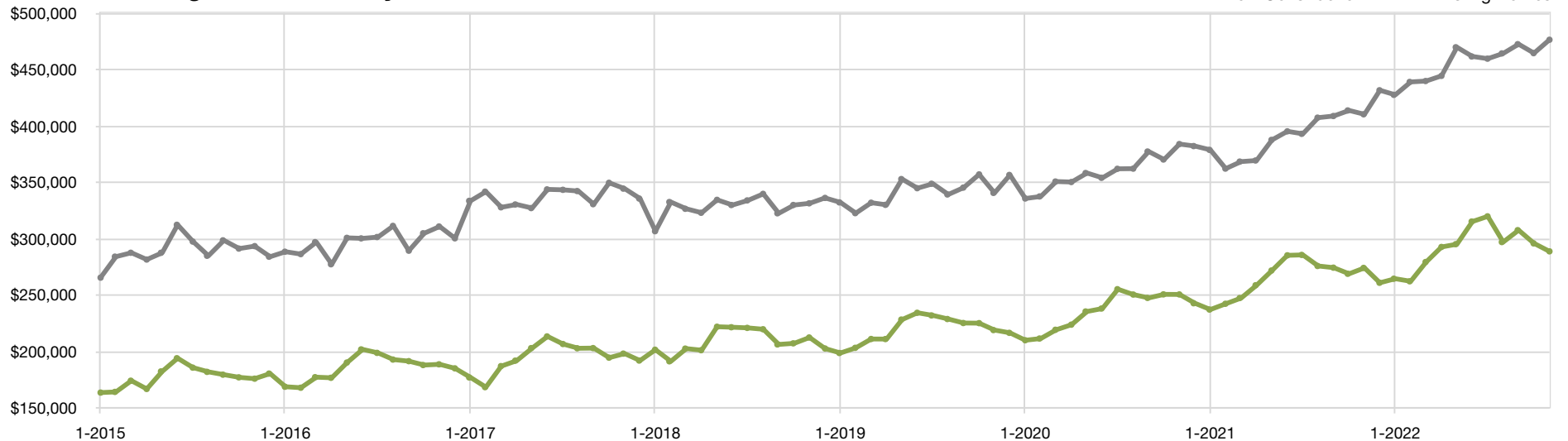
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	\$431,423	+ 13.0%	\$260,402	+ 7.5%
Jan-2022	\$427,361	+ 12.9%	\$264,010	+ 11.6%
Feb-2022	\$438,832	+ 21.3%	\$261,711	+ 8.3%
Mar-2022	\$439,627	+ 19.4%	\$278,833	+ 13.0%
Apr-2022	\$444,228	+ 20.4%	\$292,206	+ 13.2%
May-2022	\$469,627	+ 21.2%	\$294,691	+ 8.6%
Jun-2022	\$461,463	+ 16.8%	\$314,779	+ 10.5%
Jul-2022	\$459,486	+ 17.0%	\$319,416	+ 12.0%
Aug-2022	\$464,175	+ 14.0%	\$296,574	+ 7.7%
Sep-2022	\$472,370	+ 15.6%	\$307,143	+ 12.2%
Oct-2022	\$464,389	+ 12.3%	\$295,410	+ 10.1%
<b>Nov-2022</b>	<b>\$476,292</b>	<b>+ 16.2%</b>	<b>\$288,321</b>	<b>+ 5.4%</b>
12-Month Avg*	\$453,027	+ 16.3%	\$292,361	+ 9.6%

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

## Historical Average Closed Price by Month

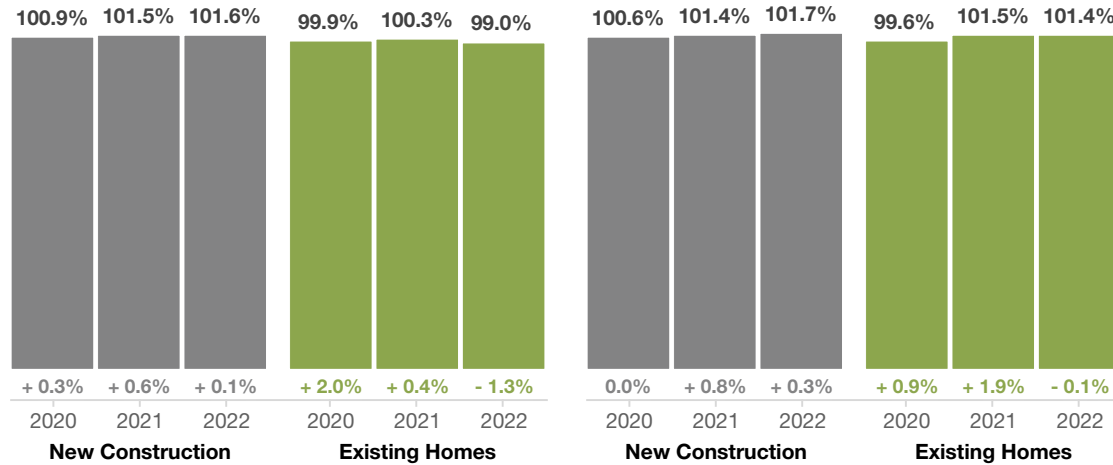


# Percent of List Price Received

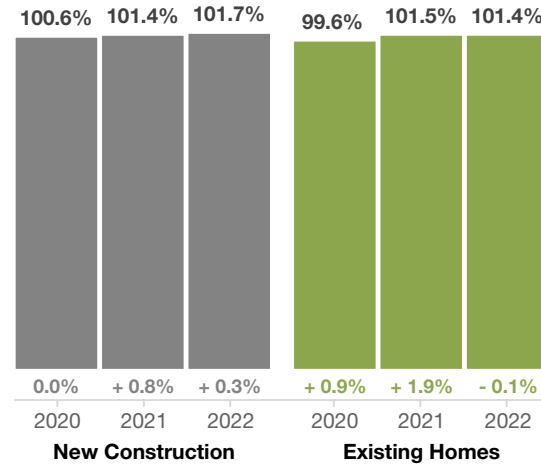
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



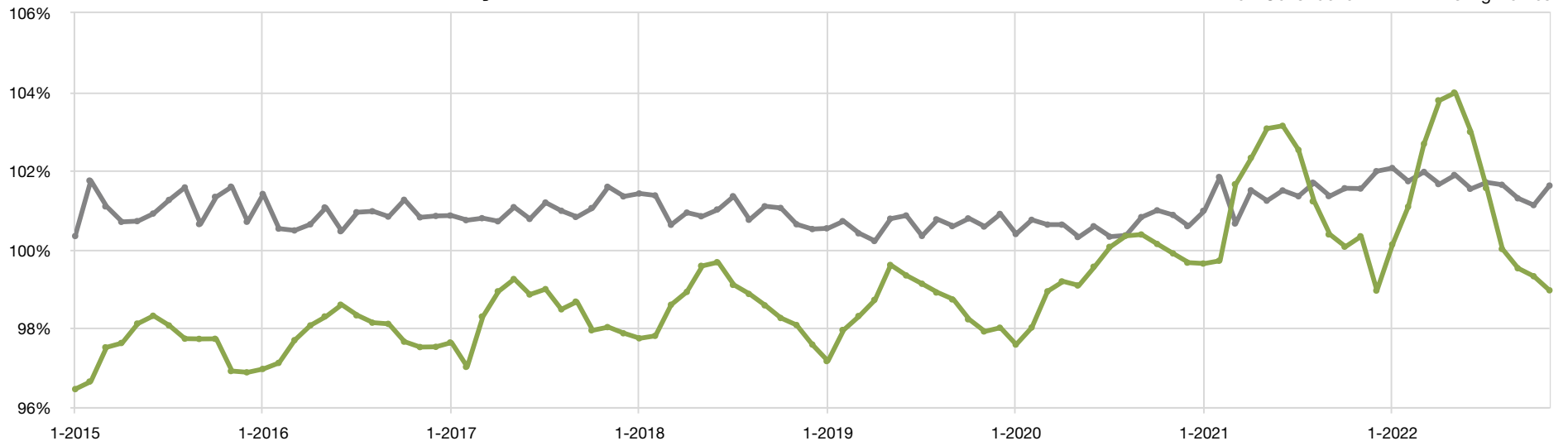
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	102.0%	+ 1.3%	102.7%	+ 1.0%
Apr-2022	101.7%	+ 0.2%	103.8%	+ 1.5%
May-2022	101.9%	+ 0.7%	104.0%	+ 0.9%
Jun-2022	101.5%	0.0%	103.0%	- 0.1%
Jul-2022	101.7%	+ 0.3%	101.6%	- 0.9%
Aug-2022	101.6%	- 0.1%	100.0%	- 1.2%
Sep-2022	101.3%	- 0.1%	99.5%	- 0.9%
Oct-2022	101.1%	- 0.5%	99.3%	- 0.8%
<b>Nov-2022</b>	<b>101.6%</b>	<b>+ 0.1%</b>	<b>99.0%</b>	<b>- 1.3%</b>
12-Month Avg*	101.7%	+ 0.4%	101.2%	- 0.1%

\* 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



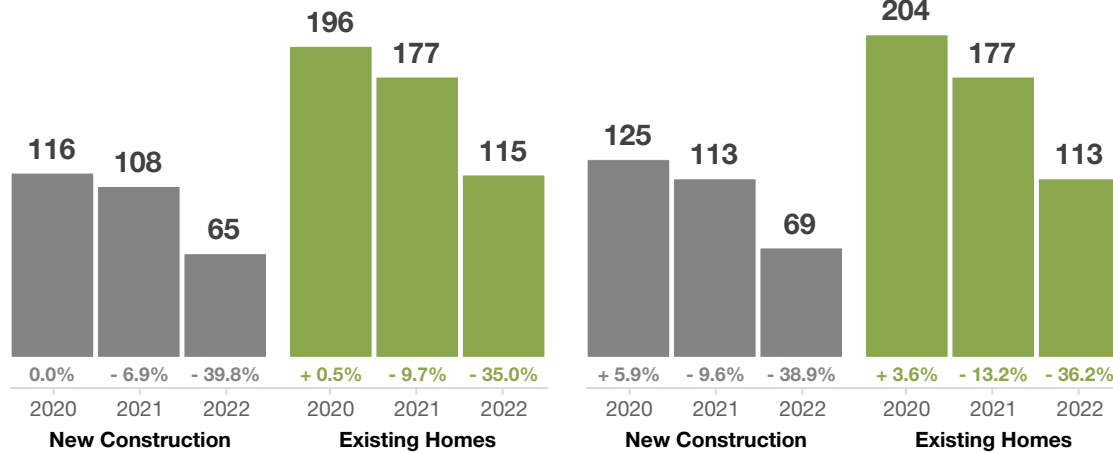
# Housing Affordability Index

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.



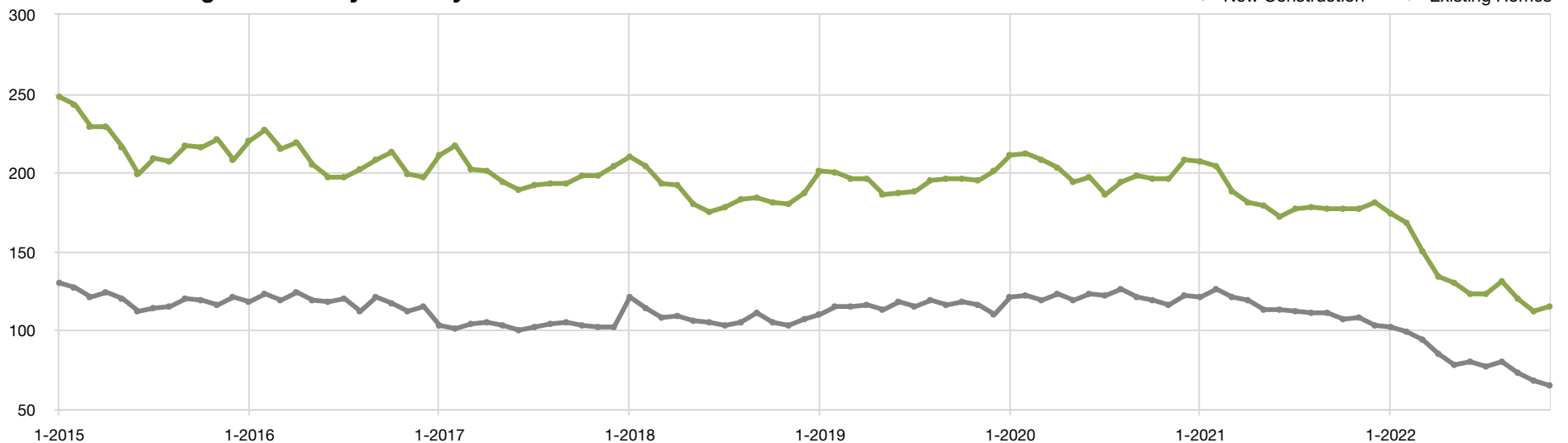
## November

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	103	- 15.6%	181	- 13.0%
Jan-2022	102	- 15.7%	174	- 15.9%
Feb-2022	99	- 21.4%	168	- 17.6%
Mar-2022	94	- 22.3%	150	- 20.2%
Apr-2022	85	- 28.6%	134	- 26.0%
May-2022	78	- 31.0%	130	- 27.4%
Jun-2022	80	- 29.2%	123	- 28.5%
Jul-2022	77	- 31.3%	123	- 30.5%
Aug-2022	80	- 27.9%	131	- 26.4%
Sep-2022	73	- 34.2%	120	- 32.2%
Oct-2022	68	- 36.4%	112	- 36.7%
<b>Nov-2022</b>	<b>65</b>	<b>- 39.8%</b>	<b>115</b>	<b>- 35.0%</b>
12-Month Avg	84	- 27.0%	138	- 25.4%

## Historical Housing Affordability Index by Month

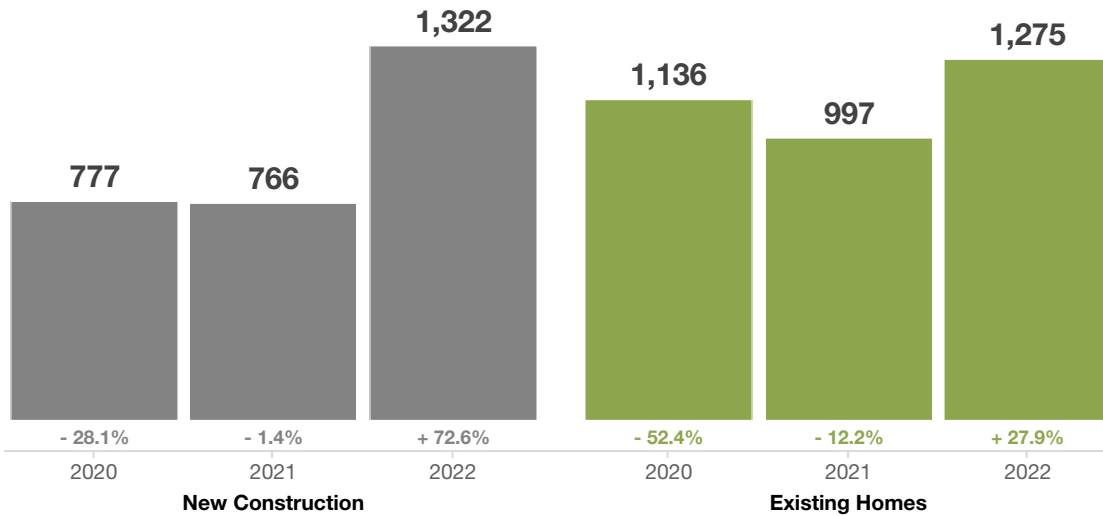


# Inventory of Homes for Sale

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

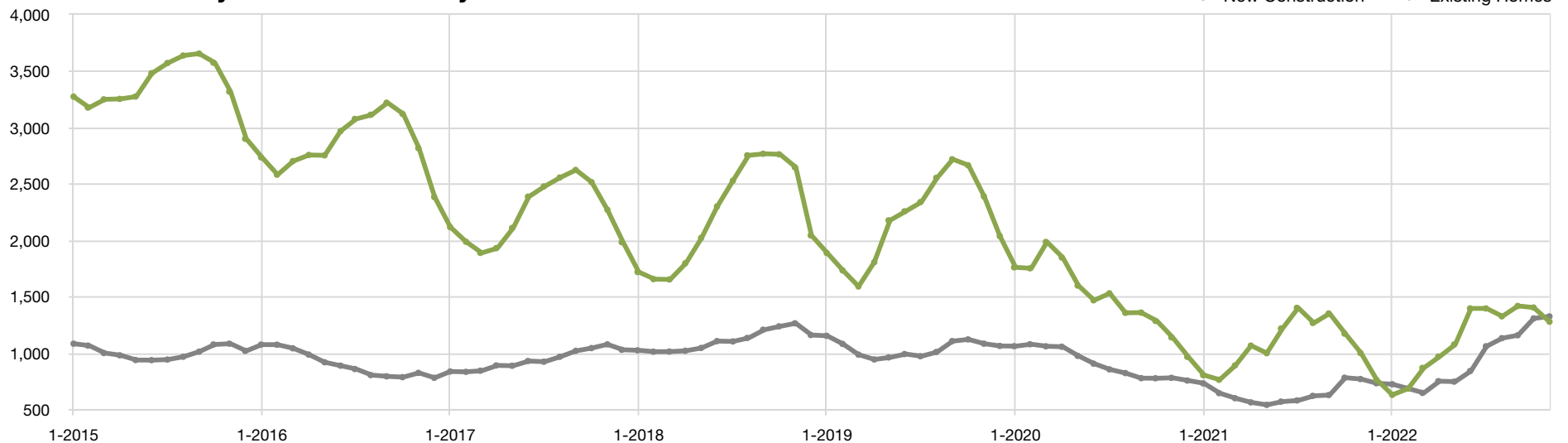


## November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	729	- 3.2%	760	- 21.1%
Jan-2022	720	- 1.1%	626	- 21.8%
Feb-2022	682	+ 6.4%	681	- 10.4%
Mar-2022	643	+ 7.9%	865	- 2.5%
Apr-2022	747	+ 33.6%	965	- 9.2%
May-2022	743	+ 38.4%	1,073	+ 7.7%
Jun-2022	837	+ 47.9%	1,393	+ 14.7%
Jul-2022	1,057	+ 83.5%	1,393	- 0.4%
Aug-2022	1,129	+ 83.0%	1,323	+ 4.7%
Sep-2022	1,155	+ 85.1%	1,415	+ 5.0%
Oct-2022	1,304	+ 67.6%	1,401	+ 19.8%
<b>Nov-2022</b>	<b>1,322</b>	<b>+ 72.6%</b>	<b>1,275</b>	<b>+ 27.9%</b>
12-Month Avg	922	+ 42.9%	1,098	+ 2.4%

## Historical Inventory of Homes for Sale by Month

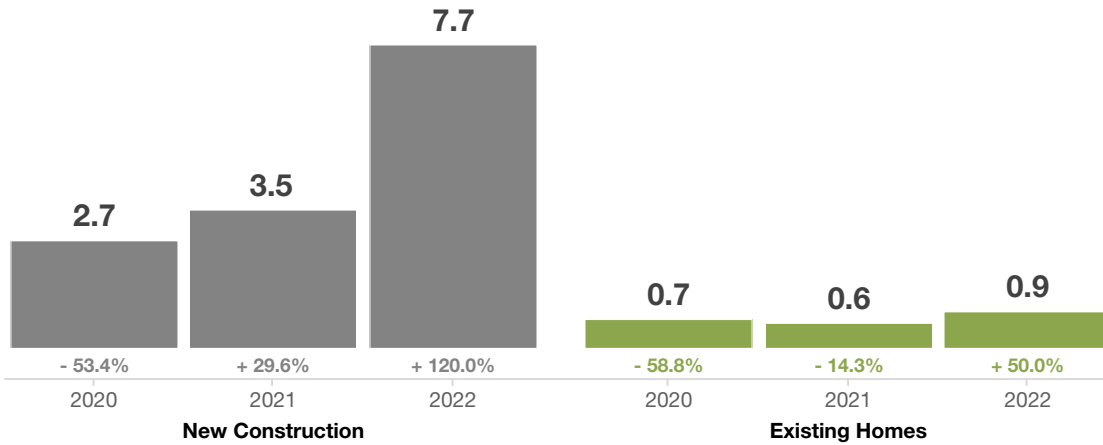


# Months Supply of Inventory

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.



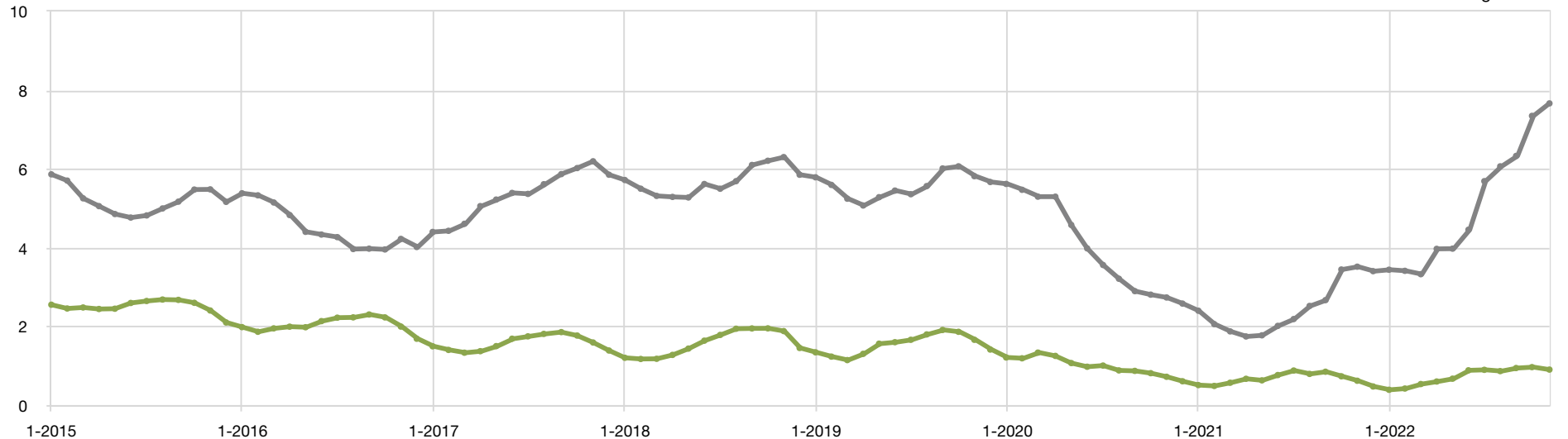
## November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2021	3.4	+ 30.8%	0.5	- 16.7%
Jan-2022	3.4	+ 41.7%	0.4	- 20.0%
Feb-2022	3.4	+ 61.9%	0.4	- 20.0%
Mar-2022	3.3	+ 73.7%	0.5	- 16.7%
Apr-2022	4.0	+ 135.3%	0.6	- 14.3%
May-2022	4.0	+ 122.2%	0.7	+ 16.7%
Jun-2022	4.5	+ 125.0%	0.9	+ 12.5%
Jul-2022	5.7	+ 159.1%	0.9	0.0%
Aug-2022	6.1	+ 144.0%	0.9	+ 12.5%
Sep-2022	6.3	+ 133.3%	0.9	+ 12.5%
Oct-2022	7.3	+ 114.7%	1.0	+ 42.9%
<b>Nov-2022</b>	<b>7.7</b>	<b>+ 120.0%</b>	<b>0.9</b>	<b>+ 50.0%</b>
12-Month Avg*	4.9	+ 105.4%	0.7	+ 5.5%

\* 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



# 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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,671	<b>1,468</b>	- 12.1%	25,012	<b>24,173</b>	- 3.4%
<b>Pending Sales</b>		1,509	<b>989</b>	- 34.5%	20,745	<b>17,899</b>	- 13.7%
<b>Closed Sales</b>		1,942	<b>1,205</b>	- 38.0%	20,302	<b>18,504</b>	- 8.9%
<b>Days on Market Until Sale</b>		14	<b>17</b>	+ 21.4%	14	<b>13</b>	- 7.1%
<b>Median Closed Price</b>		\$250,000	<b>\$270,000</b>	+ 8.0%	\$247,000	<b>\$276,000</b>	+ 11.7%
<b>Average Closed Price</b>		\$288,805	<b>\$311,603</b>	+ 7.9%	\$283,668	<b>\$317,304</b>	+ 11.9%
<b>Percent of List Price Received</b>		100.5%	<b>99.3%</b>	- 1.2%	101.5%	<b>101.5%</b>	0.0%
<b>Housing Affordability Index</b>		167	<b>108</b>	- 35.3%	169	<b>106</b>	- 37.3%
<b>Inventory of Homes for Sale</b>		1,763	<b>2,597</b>	+ 47.3%	—	—	—
<b>Months Supply of Inventory</b>		1.0	<b>1.6</b>	+ 60.0%	—	—	—