

Monthly Indicators

Great Plains Regional MLS



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.

New Listings decreased 16.3 percent for New Construction and 11.3 percent for Existing Homes. Pending Sales decreased 30.6 percent for New Construction and 6.1 percent for Existing Homes. Inventory decreased 8.5 percent for New Construction and 22.3 percent for Existing Homes.

Median Closed Price increased 21.4 percent for New Construction and 11.7 percent for Existing Homes. Days on Market decreased 38.0 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 30.8 percent for New Construction but decreased 16.7 percent for Existing Homes.

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

+ 4.2%

Change in
Closed Sales
All Properties

+ 8.7%

Change in
Median Closed Price
All Properties

- 16.2%

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.

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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.



Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		326	273	- 16.3%	4,594	3,566	- 22.4%
Pending Sales		232	161	- 30.6%	3,515	2,415	- 31.3%
Closed Sales		237	222	- 6.3%	2,701	2,645	- 2.1%
Days on Market Until Sale		50	31	- 38.0%	64	38	- 40.6%
Median Closed Price		\$350,000	\$424,858	+ 21.4%	\$339,729	\$372,061	+ 9.5%
Average Closed Price		\$382,487	\$445,307	+ 16.4%	\$362,047	\$394,370	+ 8.9%
Percent of List Price Received		100.6%	102.2%	+ 1.6%	100.6%	101.4%	+ 0.8%
Housing Affordability Index		122	100	- 18.0%	126	114	- 9.5%
Inventory of Homes for Sale		753	689	- 8.5%	—	—	—
Months Supply of Inventory		2.6	3.4	+ 30.8%	—	—	—

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.



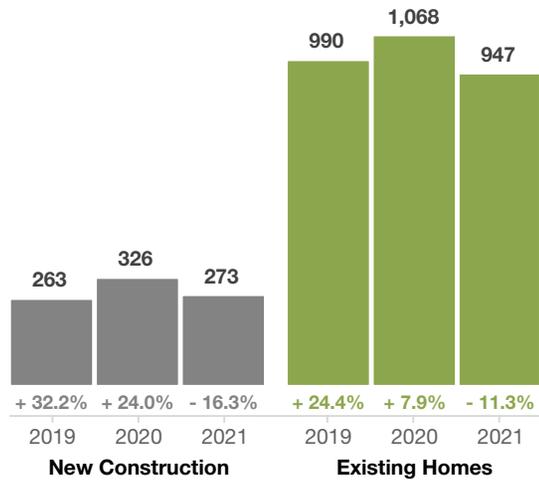
Key Metrics	Historical Sparkbars	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,068	947	- 11.3%	22,134	22,395	+ 1.2%
Pending Sales		1,009	947	- 6.1%	19,092	19,280	+ 1.0%
Closed Sales		1,542	1,631	+ 5.8%	18,809	19,406	+ 3.2%
Days on Market Until Sale		13	13	0.0%	18	11	- 38.9%
Median Closed Price		\$206,000	\$230,000	+ 11.7%	\$207,500	\$235,000	+ 13.3%
Average Closed Price		\$242,212	\$260,079	+ 7.4%	\$238,879	\$268,349	+ 12.3%
Percent of List Price Received		99.7%	99.0%	- 0.7%	99.6%	101.3%	+ 1.7%
Housing Affordability Index		208	185	- 11.1%	206	181	- 12.1%
Inventory of Homes for Sale		961	747	- 22.3%	—	—	—
Months Supply of Inventory		0.6	0.5	- 16.7%	—	—	—

New Listings

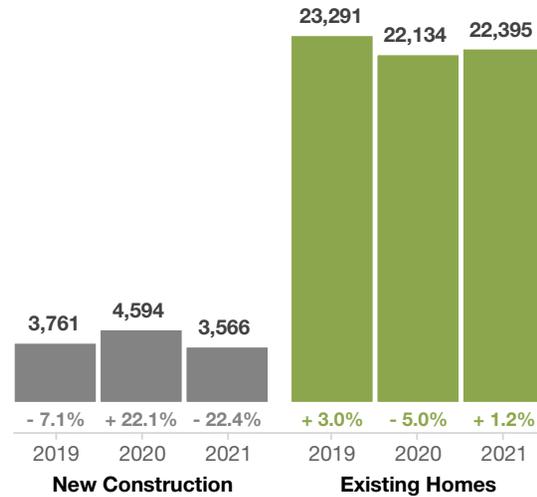
A count of the properties that have been newly listed on the market in a given month.



December

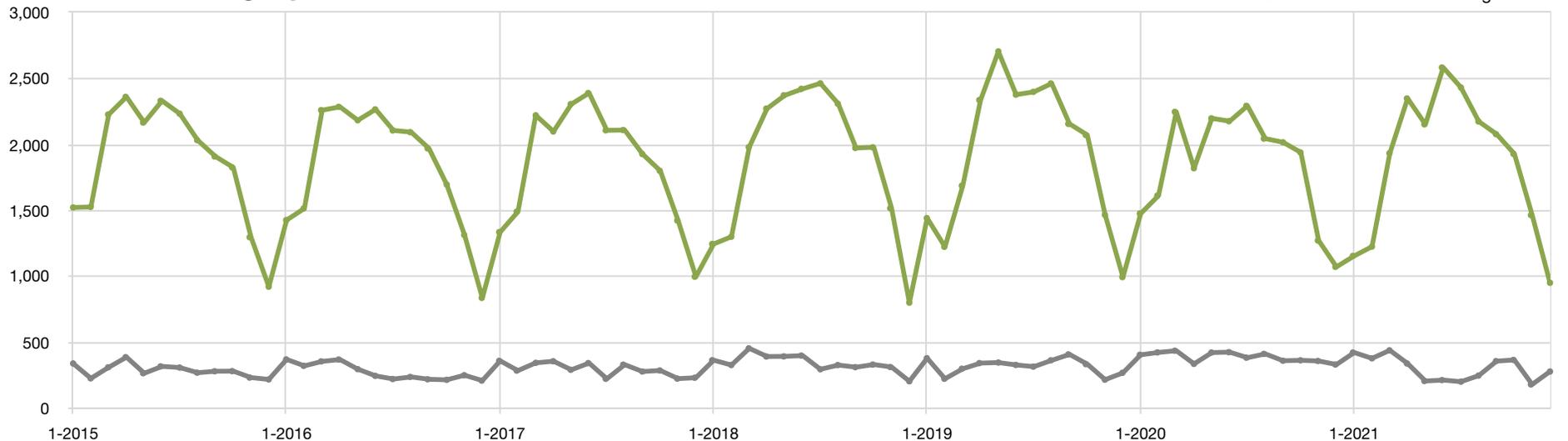


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	417	+ 4.3%	1,151	- 21.9%
Feb-2021	373	- 10.8%	1,222	- 24.1%
Mar-2021	434	+ 0.7%	1,931	- 14.0%
Apr-2021	334	+ 0.9%	2,347	+ 29.2%
May-2021	201	- 51.8%	2,150	- 2.1%
Jun-2021	208	- 50.5%	2,582	+ 18.8%
Jul-2021	196	- 48.1%	2,430	+ 6.1%
Aug-2021	242	- 40.5%	2,172	+ 6.4%
Sep-2021	352	- 0.8%	2,076	+ 3.1%
Oct-2021	361	+ 0.8%	1,926	- 0.6%
Nov-2021	175	- 50.4%	1,461	+ 15.2%
Dec-2021	273	- 16.3%	947	- 11.3%
12-Month Avg	297	- 22.5%	1,866	+ 1.1%

Historical New Listings by Month

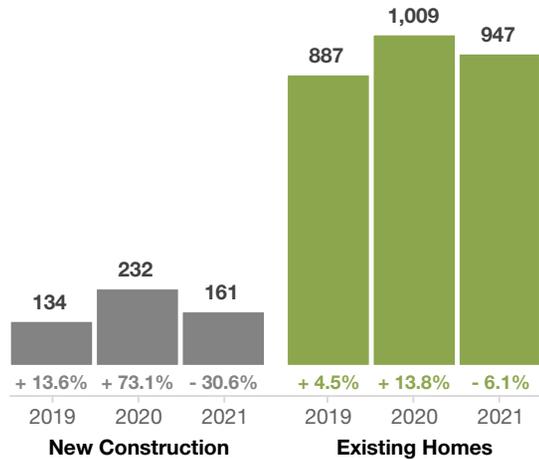


Pending Sales

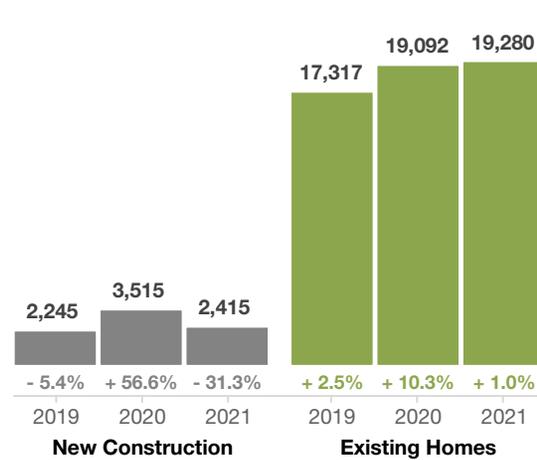
A count of the properties on which offers have been accepted in a given month.



December

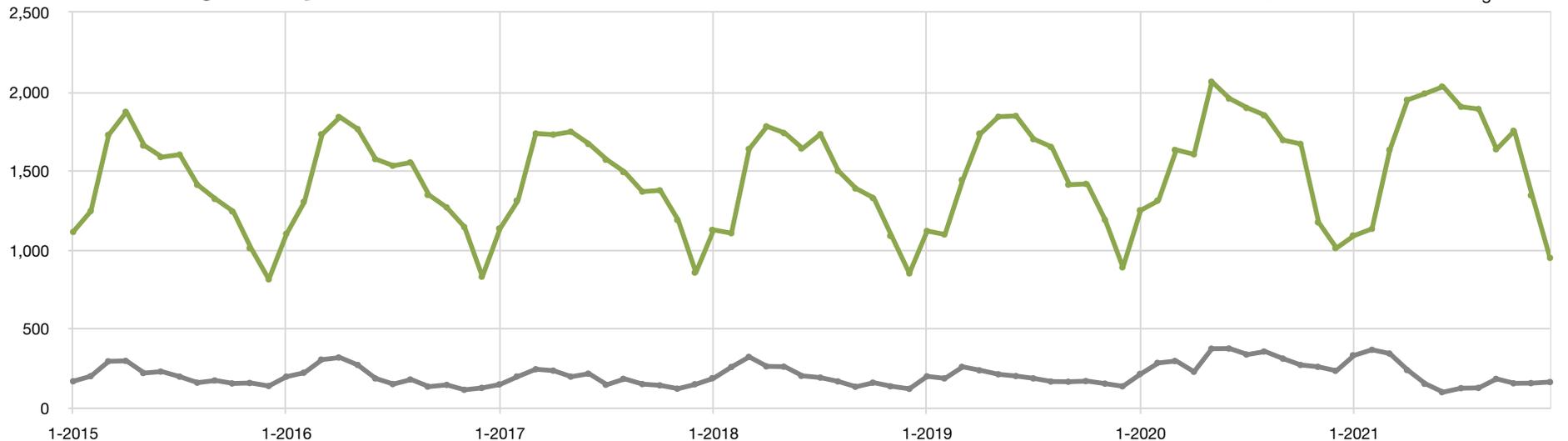


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	330	+ 55.7%	1,088	- 12.8%
Feb-2021	365	+ 29.4%	1,131	- 13.6%
Mar-2021	341	+ 16.0%	1,630	0.0%
Apr-2021	237	+ 4.9%	1,947	+ 21.5%
May-2021	150	- 59.7%	1,987	- 3.6%
Jun-2021	97	- 74.0%	2,031	+ 3.9%
Jul-2021	122	- 63.6%	1,903	+ 0.4%
Aug-2021	124	- 65.0%	1,889	+ 2.2%
Sep-2021	181	- 41.4%	1,634	- 3.4%
Oct-2021	153	- 43.1%	1,751	+ 5.0%
Nov-2021	154	- 40.1%	1,342	+ 14.5%
Dec-2021	161	- 30.6%	947	- 6.1%
12-Month Avg	201	- 31.4%	1,607	+ 1.0%

Historical Pending Sales by Month

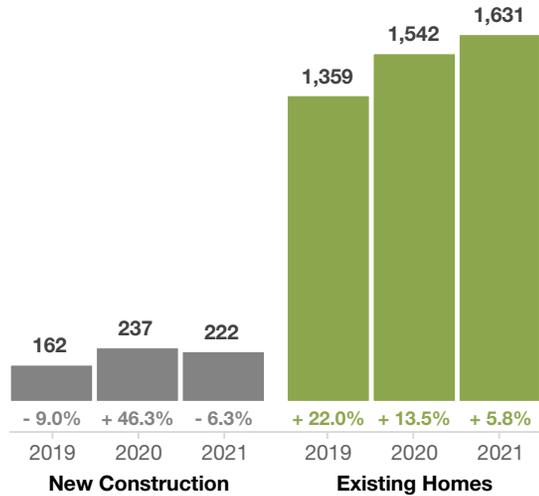


Closed Sales

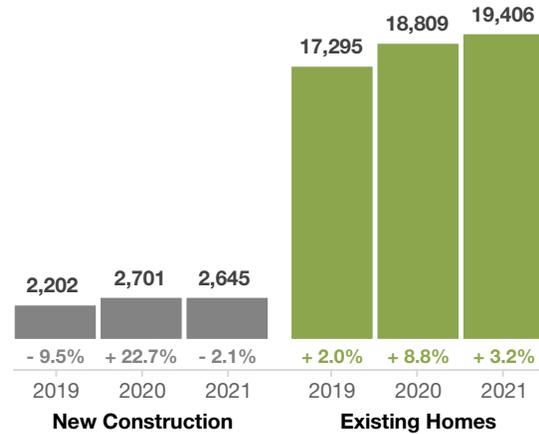
A count of the actual sales that closed in a given month.



December

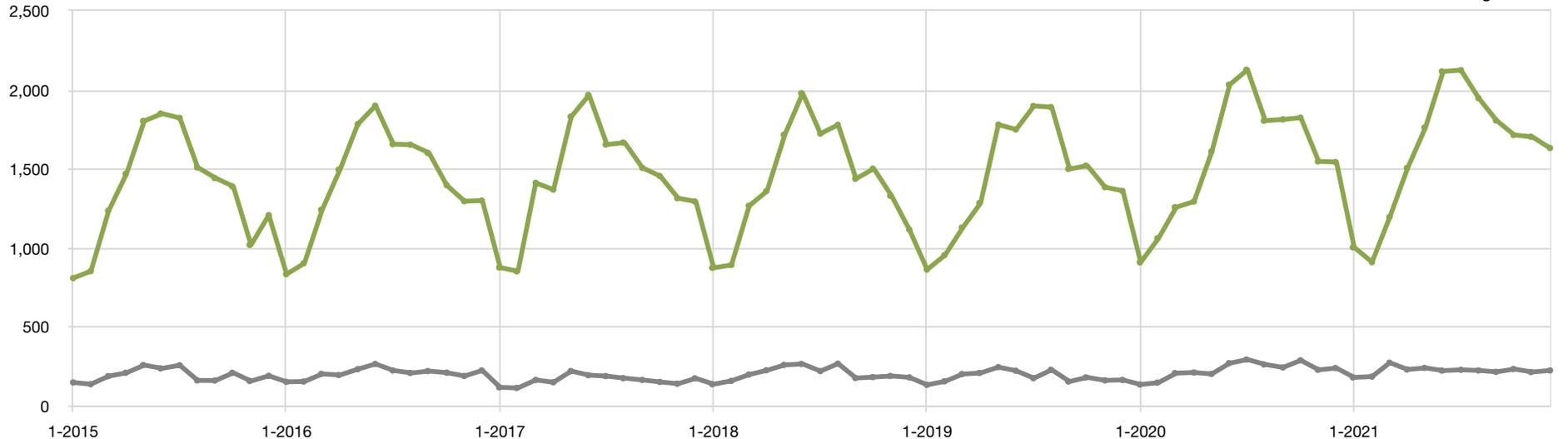


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	178	+ 33.8%	1,002	+ 10.5%
Feb-2021	183	+ 26.2%	908	- 14.3%
Mar-2021	271	+ 32.2%	1,194	- 4.9%
Apr-2021	228	+ 9.1%	1,504	+ 16.4%
May-2021	238	+ 19.0%	1,760	+ 9.4%
Jun-2021	221	- 17.5%	2,116	+ 4.1%
Jul-2021	226	- 22.3%	2,124	- 0.1%
Aug-2021	222	- 14.6%	1,947	+ 7.9%
Sep-2021	213	- 11.6%	1,805	- 0.4%
Oct-2021	231	- 19.2%	1,713	- 6.0%
Nov-2021	212	- 6.2%	1,702	+ 10.1%
Dec-2021	222	- 6.3%	1,631	+ 5.8%
12-Month Avg	220	- 2.2%	1,617	+ 3.2%

Historical Closed Sales by Month

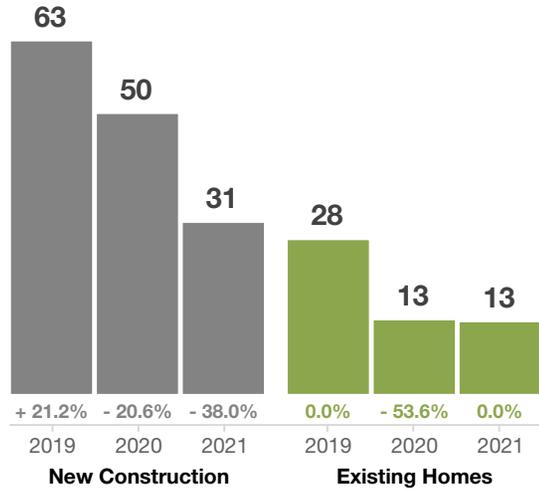


Days on Market Until Sale

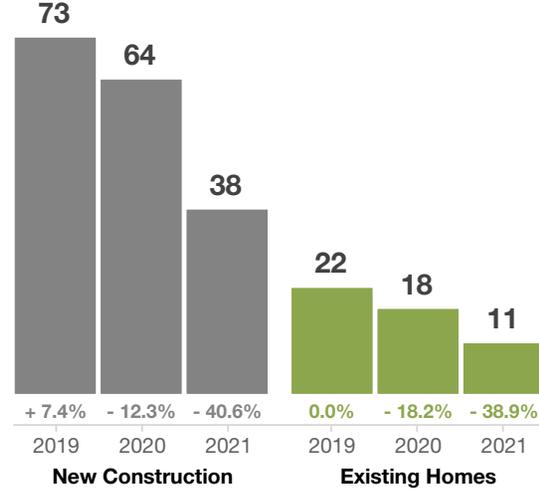
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



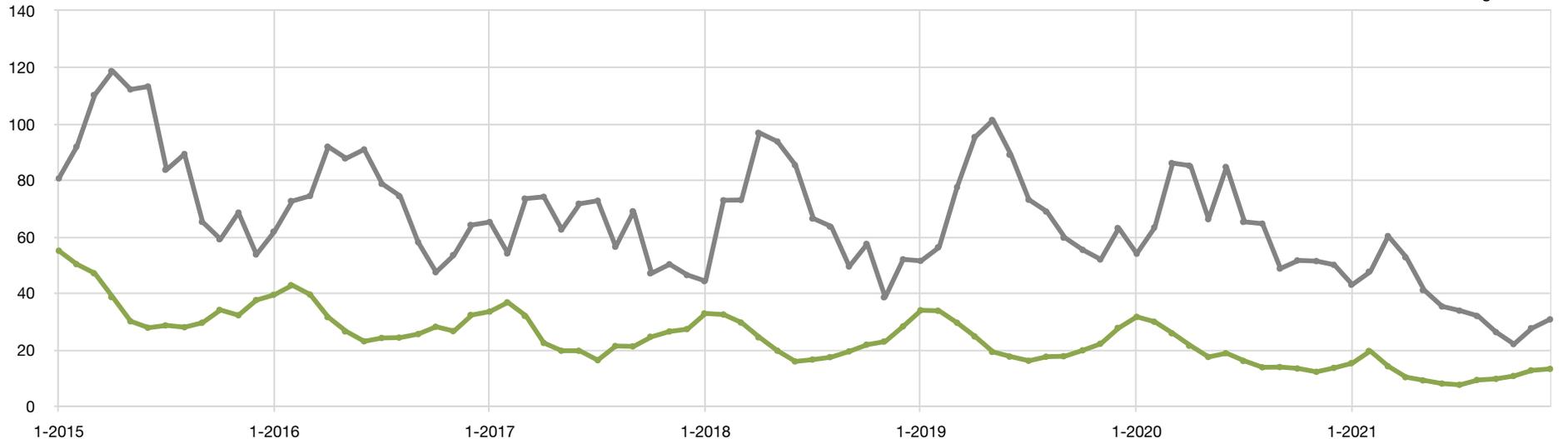
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	43	-20.4%	15	-51.6%
Feb-2021	47	-25.4%	19	-36.7%
Mar-2021	60	-30.2%	14	-46.2%
Apr-2021	53	-37.6%	10	-52.4%
May-2021	41	-37.9%	9	-47.1%
Jun-2021	35	-58.8%	8	-57.9%
Jul-2021	34	-47.7%	7	-56.3%
Aug-2021	32	-50.0%	9	-35.7%
Sep-2021	26	-46.9%	9	-35.7%
Oct-2021	22	-56.9%	10	-23.1%
Nov-2021	27	-47.1%	12	0.0%
Dec-2021	31	-38.0%	13	0.0%
12-Month Avg*	38	-41.1%	11	-39.3%

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

Historical Days on Market Until Sale by Month

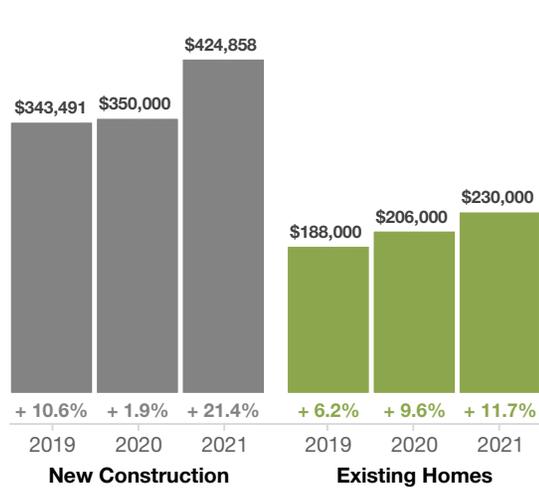


Median Closed Price

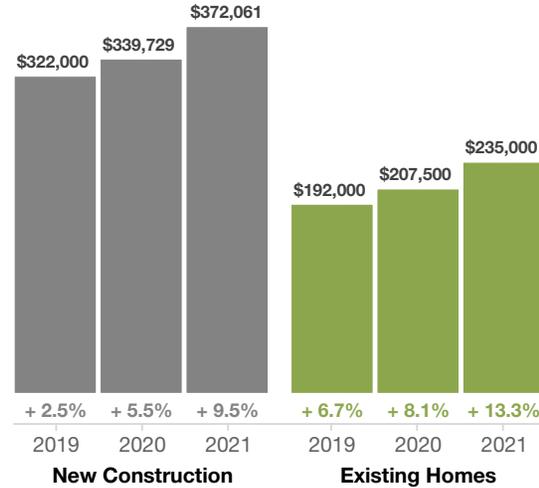
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



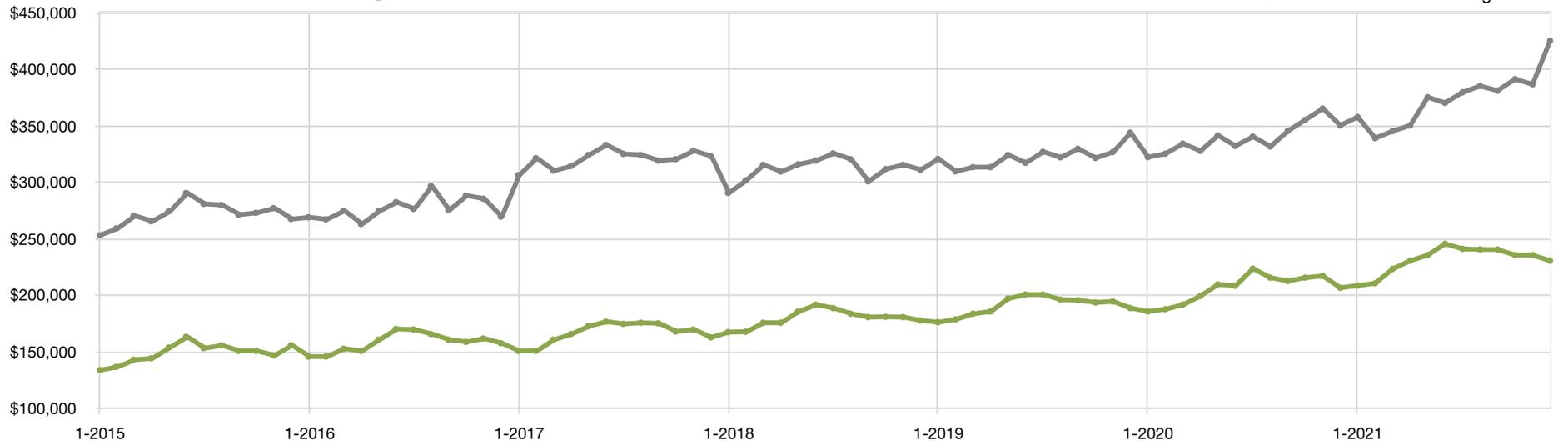
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	\$357,362	+ 11.0%	\$208,000	+ 12.4%
Feb-2021	\$338,627	+ 4.2%	\$210,000	+ 12.3%
Mar-2021	\$344,900	+ 3.3%	\$222,750	+ 16.6%
Apr-2021	\$349,950	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$374,950	+ 9.9%	\$235,000	+ 12.4%
Jun-2021	\$369,900	+ 11.5%	\$245,000	+ 17.9%
Jul-2021	\$379,327	+ 11.6%	\$240,500	+ 7.8%
Aug-2021	\$384,840	+ 16.2%	\$240,000	+ 11.6%
Sep-2021	\$380,798	+ 10.4%	\$239,900	+ 13.2%
Oct-2021	\$391,000	+ 10.2%	\$235,000	+ 9.3%
Nov-2021	\$386,356	+ 5.9%	\$235,000	+ 8.5%
Dec-2021	\$424,858	+ 21.4%	\$230,000	+ 11.7%
12-Month Avg*	\$372,061	+ 9.5%	\$235,000	+ 13.3%

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

Historical Median Closed Price by Month

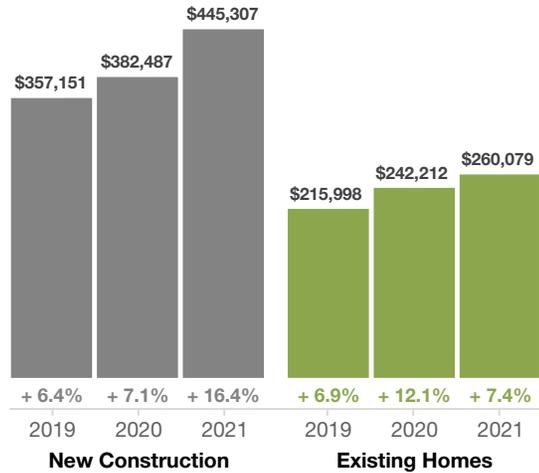


Average Closed Price

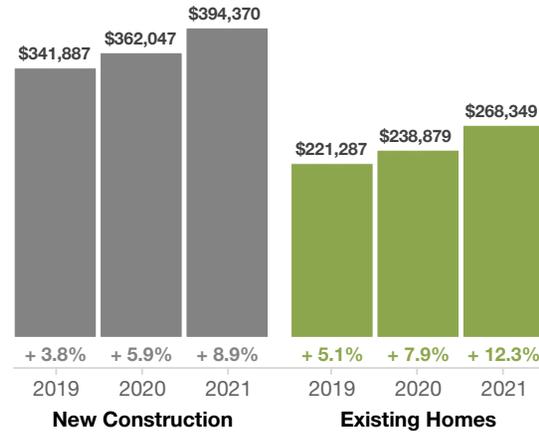
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



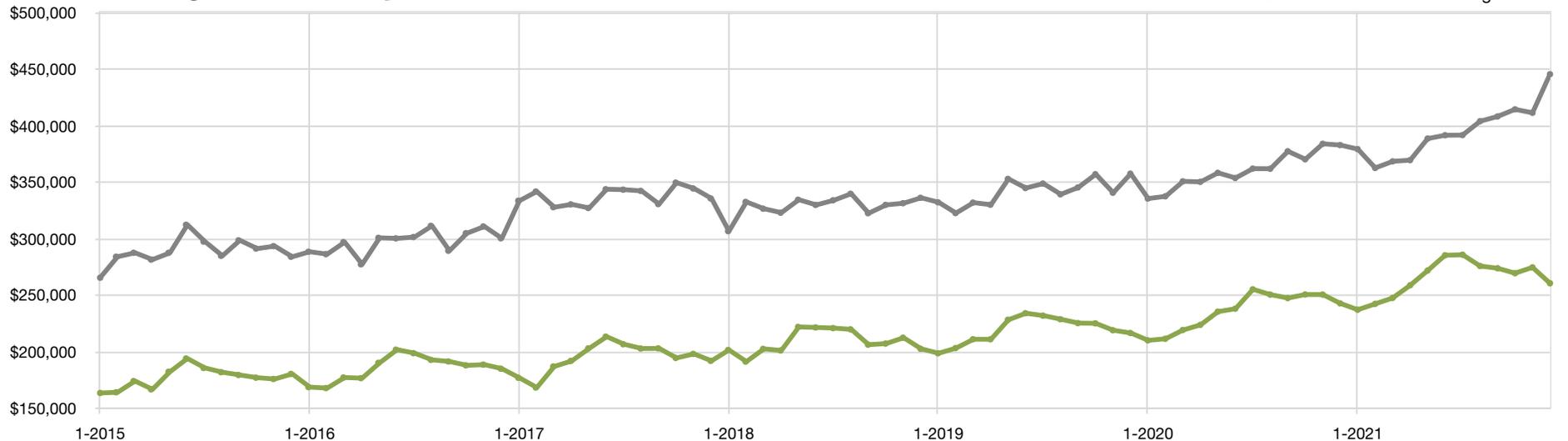
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	\$378,930	+ 13.1%	\$236,606	+ 13.0%
Feb-2021	\$362,226	+ 7.5%	\$241,787	+ 14.7%
Mar-2021	\$368,061	+ 5.1%	\$247,068	+ 13.0%
Apr-2021	\$369,139	+ 5.5%	\$258,275	+ 15.7%
May-2021	\$388,258	+ 8.5%	\$271,326	+ 15.5%
Jun-2021	\$391,202	+ 10.7%	\$284,892	+ 19.9%
Jul-2021	\$391,348	+ 8.2%	\$285,356	+ 12.0%
Aug-2021	\$403,615	+ 11.6%	\$275,328	+ 10.1%
Sep-2021	\$407,857	+ 8.2%	\$273,382	+ 10.7%
Oct-2021	\$414,162	+ 12.0%	\$268,984	+ 7.5%
Nov-2021	\$411,101	+ 7.2%	\$274,154	+ 9.6%
Dec-2021	\$445,307	+ 16.4%	\$260,079	+ 7.4%
12-Month Avg*	\$394,370	+ 8.9%	\$268,349	+ 12.3%

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

Historical Average Closed Price by Month

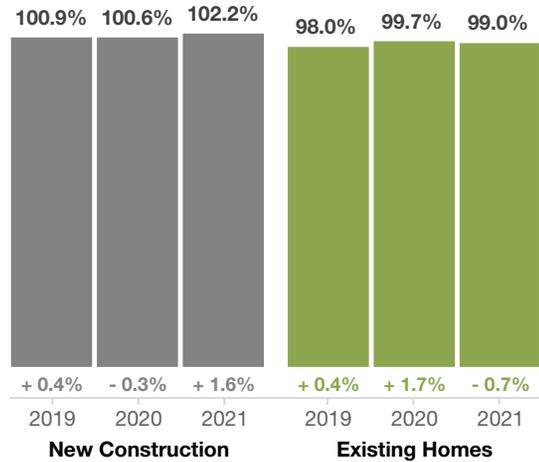


Percent of List Price Received

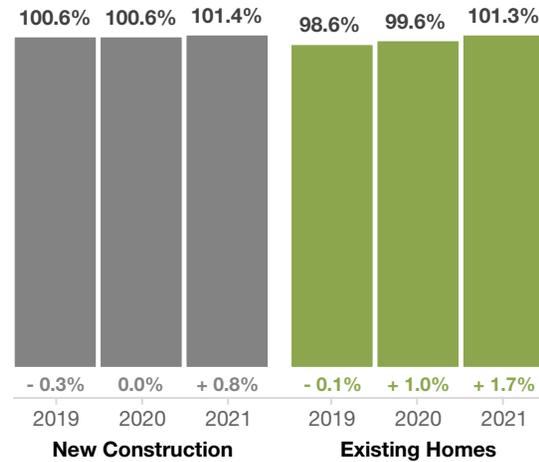
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



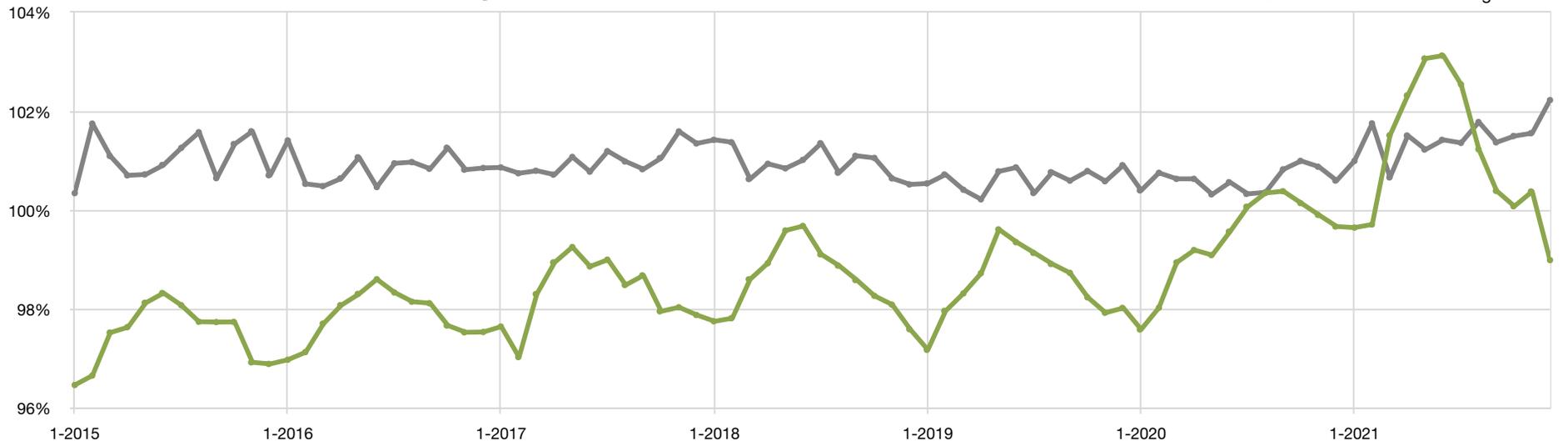
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	101.0%	+ 0.6%	99.6%	+ 2.0%
Feb-2021	101.8%	+ 1.0%	99.7%	+ 1.7%
Mar-2021	100.7%	+ 0.1%	101.5%	+ 2.6%
Apr-2021	101.5%	+ 0.9%	102.3%	+ 3.1%
May-2021	101.2%	+ 0.9%	103.1%	+ 4.0%
Jun-2021	101.4%	+ 0.8%	103.1%	+ 3.5%
Jul-2021	101.4%	+ 1.1%	102.5%	+ 2.4%
Aug-2021	101.8%	+ 1.4%	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%	100.4%	+ 0.5%
Dec-2021	102.2%	+ 1.6%	99.0%	- 0.7%
12-Month Avg*	101.4%	+ 0.8%	101.3%	+ 1.7%

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

Historical Percent of List Price Received by Month

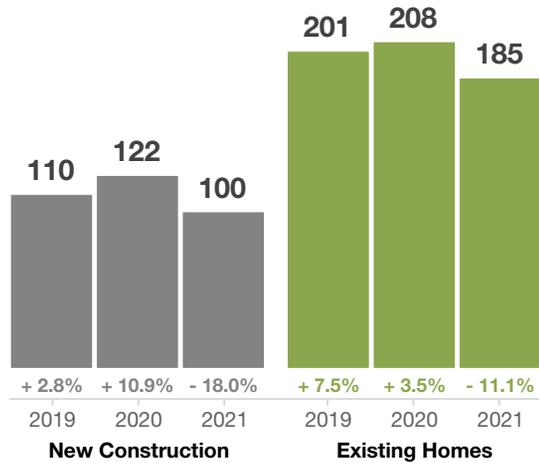


Housing Affordability Index

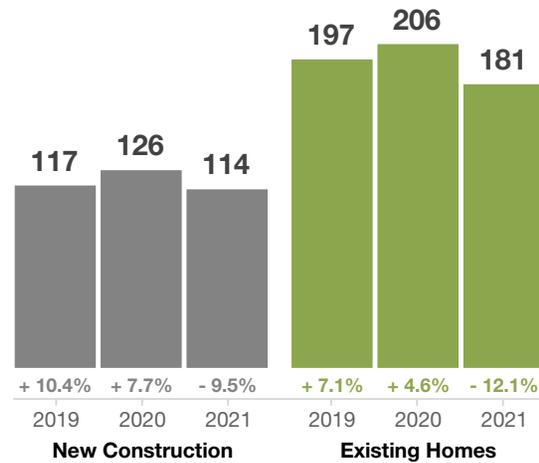
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

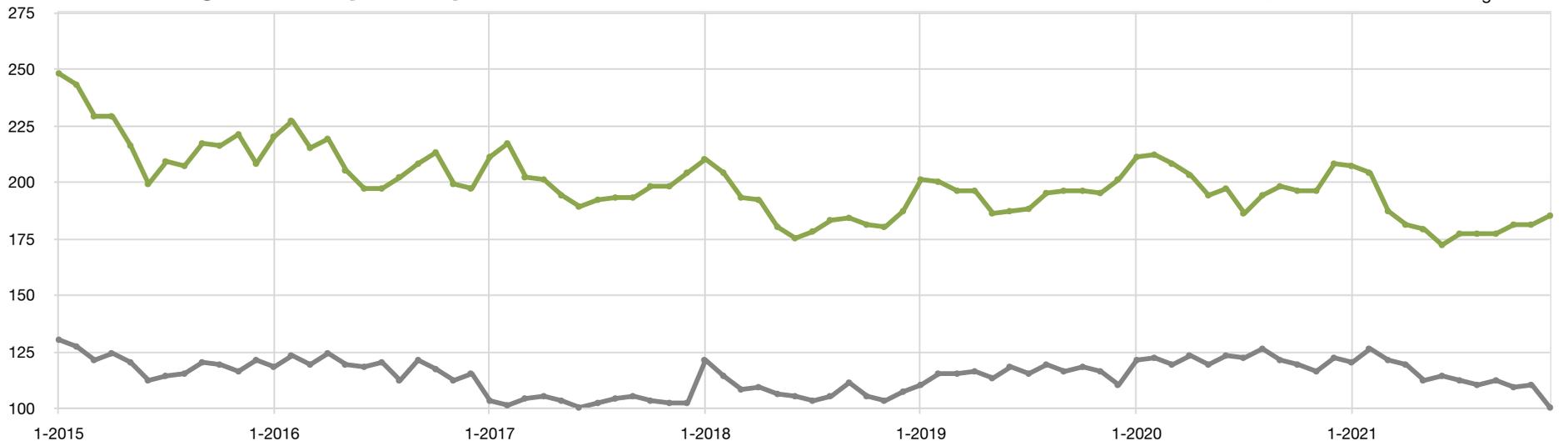


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	120	- 0.8%	207	- 1.9%
Feb-2021	126	+ 3.3%	204	- 3.8%
Mar-2021	121	+ 1.7%	187	- 10.1%
Apr-2021	119	- 3.3%	181	- 10.8%
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	110	- 12.7%	177	- 8.8%
Sep-2021	112	- 7.4%	177	- 10.6%
Oct-2021	109	- 8.4%	181	- 7.7%
Nov-2021	110	- 5.2%	181	- 7.7%
Dec-2021	100	- 18.0%	185	- 11.1%
12-Month Avg	114	- 5.8%	184	- 8.0%

Historical Housing Affordability Index by Month

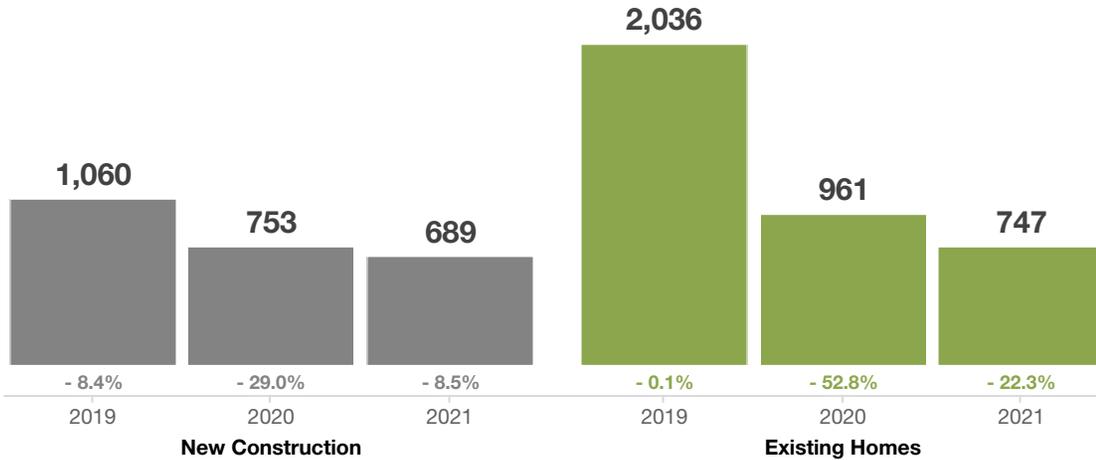


Inventory of Homes for Sale

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

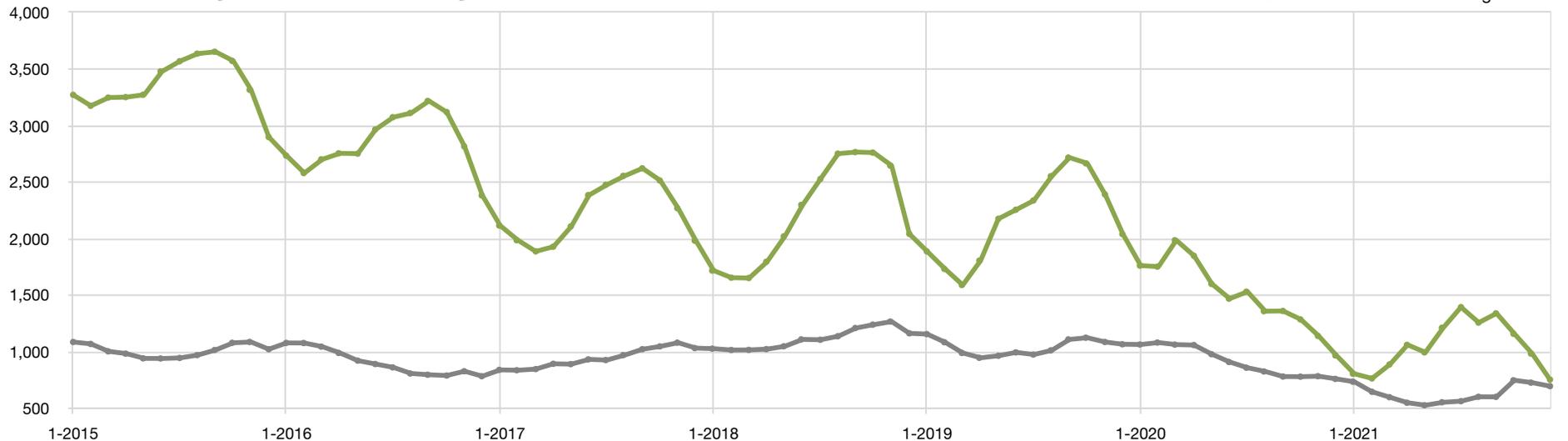


December



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	728	- 31.2%	799	- 54.5%
Feb-2021	639	- 40.6%	757	- 56.7%
Mar-2021	591	- 44.1%	881	- 55.5%
Apr-2021	542	- 48.5%	1,055	- 42.8%
May-2021	520	- 46.5%	988	- 38.1%
Jun-2021	546	- 39.5%	1,206	- 17.6%
Jul-2021	556	- 34.7%	1,389	- 9.0%
Aug-2021	595	- 27.4%	1,252	- 7.5%
Sep-2021	594	- 23.3%	1,334	- 1.5%
Oct-2021	741	- 4.1%	1,153	- 9.9%
Nov-2021	720	- 7.3%	977	- 13.8%
Dec-2021	689	- 8.5%	747	- 22.3%
12-Month Avg	622	- 31.3%	1,045	- 30.3%

Historical Inventory of Homes for Sale by Month

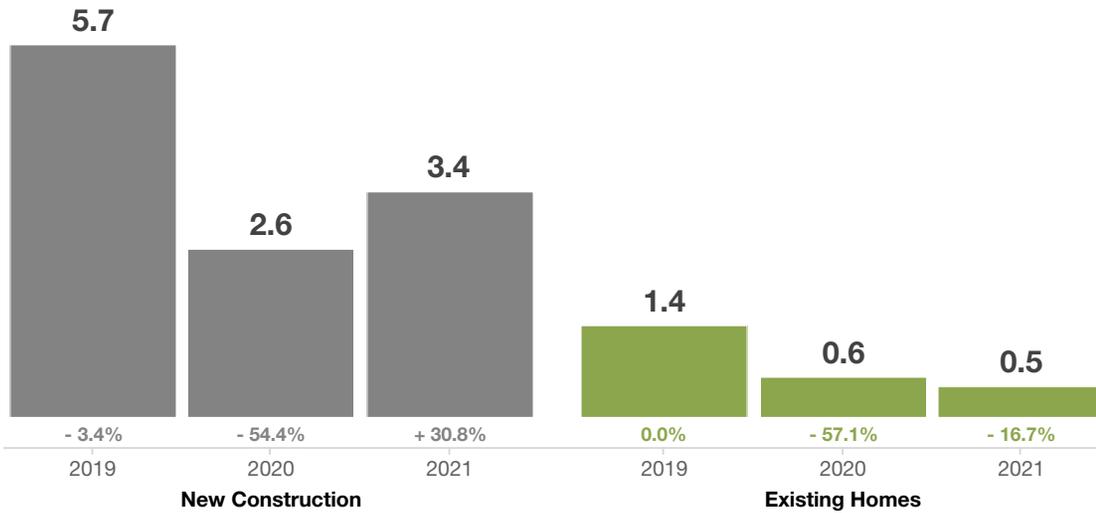


Months Supply of Inventory

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.



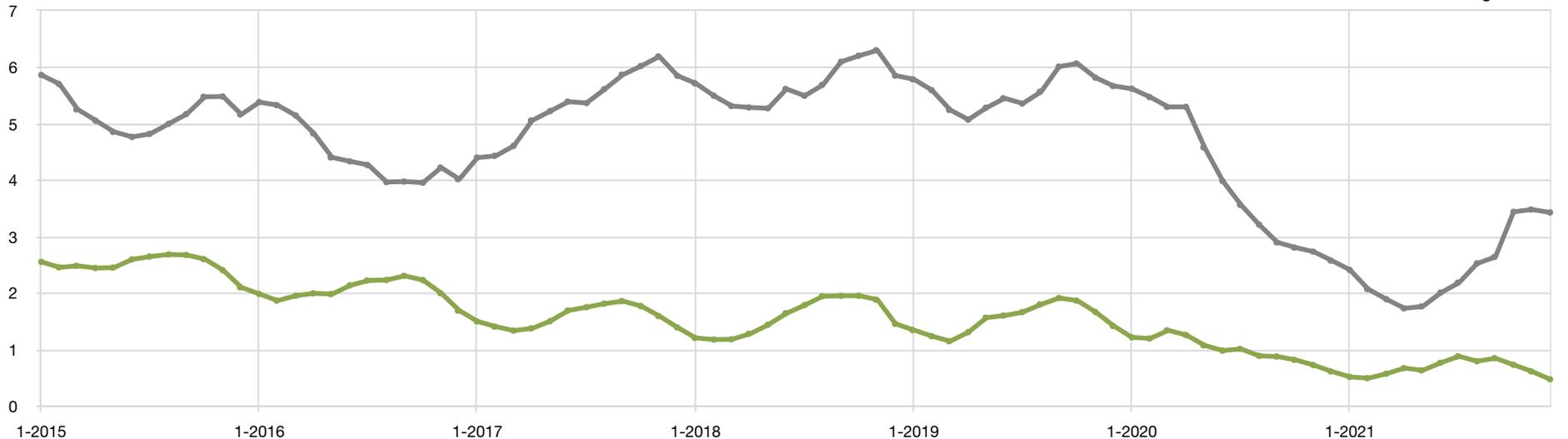
December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2021	2.4	- 57.1%	0.5	- 58.3%
Feb-2021	2.1	- 61.8%	0.5	- 58.3%
Mar-2021	1.9	- 64.2%	0.6	- 53.8%
Apr-2021	1.7	- 67.9%	0.7	- 41.7%
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	2.6	- 10.3%	0.8	- 11.1%
Oct-2021	3.4	+ 21.4%	0.7	- 12.5%
Nov-2021	3.5	+ 29.6%	0.6	- 14.3%
Dec-2021	3.4	+ 30.8%	0.5	- 16.7%
12-Month Avg*	2.5	- 38.5%	0.7	- 33.7%

* Months Supply for all properties from January 2021 through December 2021. 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	12-2020	12-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,394	1,220	- 12.5%	26,728	25,961	- 2.9%
Pending Sales		1,241	1,108	- 10.7%	22,607	21,695	- 4.0%
Closed Sales		1,779	1,853	+ 4.2%	21,510	22,051	+ 2.5%
Days on Market Until Sale		18	15	- 16.7%	23	14	- 39.1%
Median Closed Price		\$224,500	\$244,000	+ 8.7%	\$222,000	\$246,165	+ 10.9%
Average Closed Price		\$260,921	\$282,270	+ 8.2%	\$254,349	\$283,472	+ 11.5%
Percent of List Price Received		99.8%	99.4%	- 0.4%	99.7%	101.3%	+ 1.6%
Housing Affordability Index		191	174	- 8.9%	193	173	- 10.4%
Inventory of Homes for Sale		1,714	1,436	- 16.2%	—	—	—
Months Supply of Inventory		0.9	0.8	- 11.1%	—	—	—