

# Monthly Indicators

Great Plains Regional MLS



## February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings decreased 28.4 percent for New Construction but increased 14.4 percent for Existing Homes. Pending Sales decreased 31.1 percent for New Construction but increased 9.0 percent for Existing Homes. Inventory increased 2.3 percent for New Construction but decreased 13.6 percent for Existing Homes.

Median Closed Price increased 18.1 percent for New Construction and 10.5 percent for Existing Homes. Days on Market decreased 12.8 percent for New Construction and 31.6 percent for Existing Homes. Months Supply of Inventory increased 66.7 percent for New Construction but decreased 20.0 percent for Existing Homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

## Quick Facts

**+ 6.1%**

Change in  
**Closed Sales**  
All Properties

**+ 8.7%**

Change in  
**Median Closed Price**  
All Properties

**- 6.3%**

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.

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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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		380	272	- 28.4%	803	638	- 20.5%
<b>Pending Sales</b>		370	255	- 31.1%	708	532	- 24.9%
<b>Closed Sales</b>		183	198	+ 8.2%	361	383	+ 6.1%
<b>Days on Market Until Sale</b>		47	41	- 12.8%	45	35	- 22.2%
<b>Median Closed Price</b>		\$338,627	\$400,077	+ 18.1%	\$344,182	\$399,900	+ 16.2%
<b>Average Closed Price</b>		\$362,226	\$444,873	+ 22.8%	\$370,462	\$438,075	+ 18.3%
<b>Percent of List Price Received</b>		101.8%	101.9%	+ 0.1%	101.4%	102.1%	+ 0.7%
<b>Housing Affordability Index</b>		126	106	- 15.9%	124	106	- 14.5%
<b>Inventory of Homes for Sale</b>		641	656	+ 2.3%	—	—	—
<b>Months Supply of Inventory</b>		2.1	3.5	+ 66.7%	—	—	—

# 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.



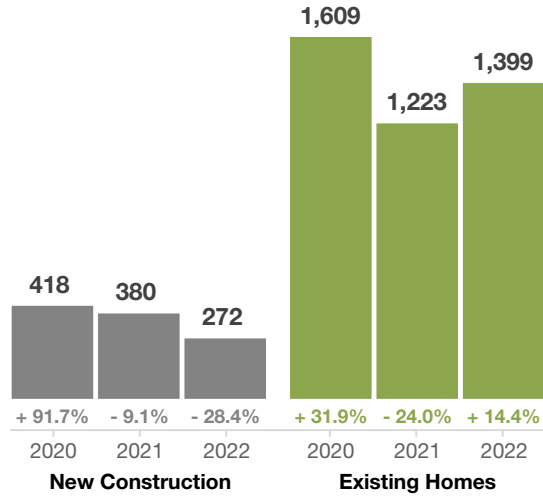
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,223	<b>1,399</b>	+ 14.4%	2,374	<b>2,560</b>	+ 7.8%
<b>Pending Sales</b>		1,133	<b>1,235</b>	+ 9.0%	2,227	<b>2,334</b>	+ 4.8%
<b>Closed Sales</b>		908	<b>960</b>	+ 5.7%	1,910	<b>1,928</b>	+ 0.9%
<b>Days on Market Until Sale</b>		19	<b>13</b>	- 31.6%	17	<b>14</b>	- 17.6%
<b>Median Closed Price</b>		\$210,000	<b>\$232,000</b>	+ 10.5%	\$210,000	<b>\$232,000</b>	+ 10.5%
<b>Average Closed Price</b>		\$241,787	<b>\$262,700</b>	+ 8.6%	\$239,069	<b>\$263,557</b>	+ 10.2%
<b>Percent of List Price Received</b>		99.7%	<b>101.1%</b>	+ 1.4%	99.7%	<b>100.6%</b>	+ 0.9%
<b>Housing Affordability Index</b>		204	<b>183</b>	- 10.3%	204	<b>183</b>	- 10.3%
<b>Inventory of Homes for Sale</b>		757	<b>654</b>	- 13.6%	—	—	—
<b>Months Supply of Inventory</b>		0.5	<b>0.4</b>	- 20.0%	—	—	—

# New Listings

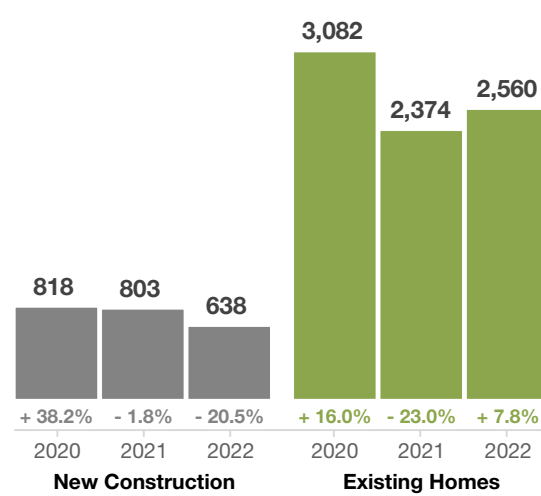
A count of the properties that have been newly listed on the market in a given month.



## February

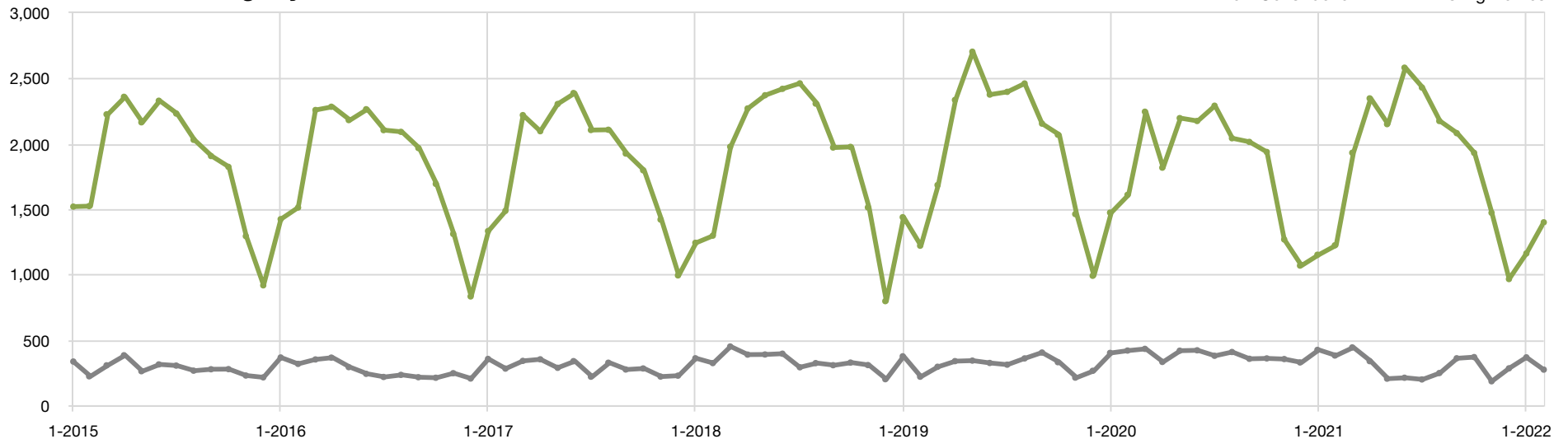


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	442	+ 2.6%	1,931	- 14.0%
Apr-2021	337	+ 1.8%	2,347	+ 29.2%
May-2021	203	- 51.3%	2,150	- 2.1%
Jun-2021	210	- 50.0%	2,582	+ 18.8%
Jul-2021	197	- 47.9%	2,430	+ 6.1%
Aug-2021	246	- 39.6%	2,174	+ 6.5%
Sep-2021	359	+ 1.1%	2,081	+ 3.3%
Oct-2021	368	+ 2.8%	1,930	- 0.4%
Nov-2021	183	- 48.2%	1,472	+ 16.1%
Dec-2021	282	- 13.8%	965	- 9.6%
Jan-2022	366	- 13.5%	1,161	+ 0.9%
<b>Feb-2022</b>	<b>272</b>	<b>- 28.4%</b>	<b>1,399</b>	<b>+ 14.4%</b>
12-Month Avg	289	- 24.3%	1,885	+ 5.5%

## Historical New Listings by Month

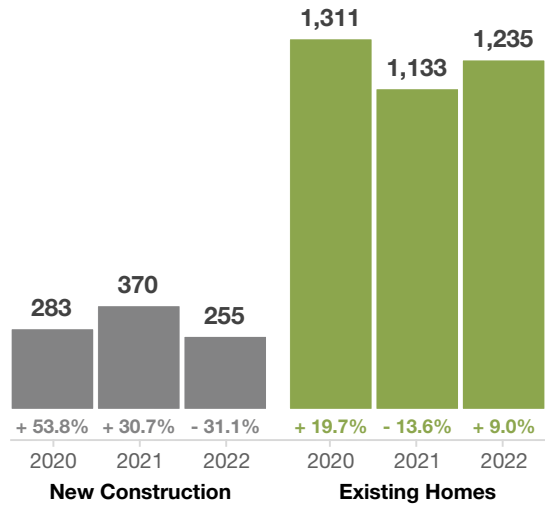


# Pending Sales

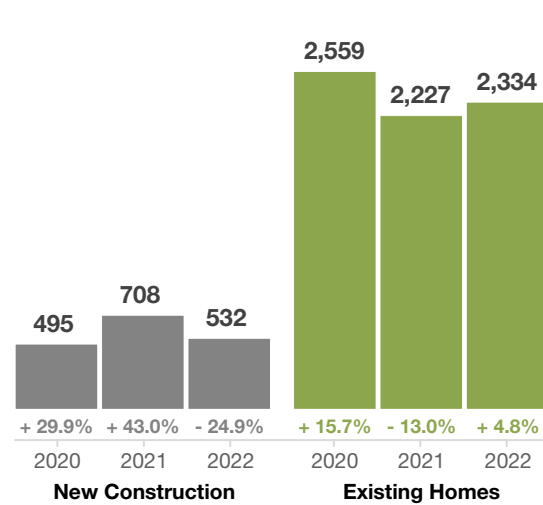
A count of the properties on which offers have been accepted in a given month.



## February

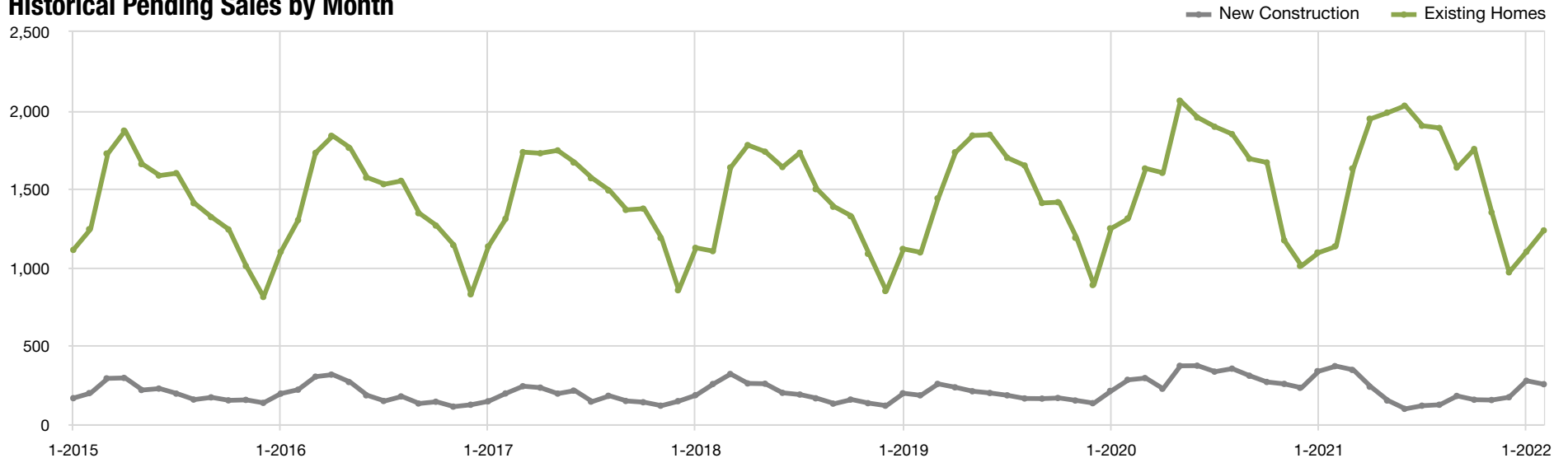


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	346	+ 17.7%	1,630	0.0%
Apr-2021	239	+ 5.8%	1,947	+ 21.5%
May-2021	151	- 59.4%	1,986	- 3.7%
Jun-2021	98	- 73.7%	2,030	+ 3.8%
Jul-2021	118	- 64.8%	1,902	+ 0.3%
Aug-2021	124	- 65.0%	1,888	+ 2.1%
Sep-2021	180	- 41.7%	1,636	- 3.3%
Oct-2021	156	- 42.0%	1,754	+ 5.2%
Nov-2021	154	- 40.1%	1,350	+ 15.2%
Dec-2021	172	- 25.9%	968	- 4.1%
Jan-2022	277	- 18.0%	1,099	+ 0.5%
<b>Feb-2022</b>	<b>255</b>	<b>- 31.1%</b>	<b>1,235</b>	<b>+ 9.0%</b>
12-Month Avg	189	- 39.2%	1,619	+ 3.5%

## Historical Pending Sales by Month

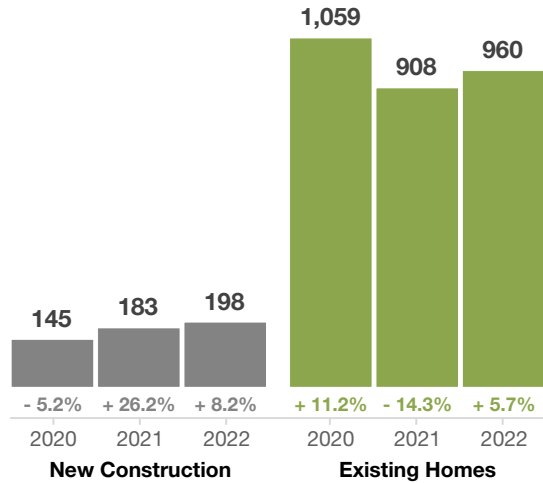


# Closed Sales

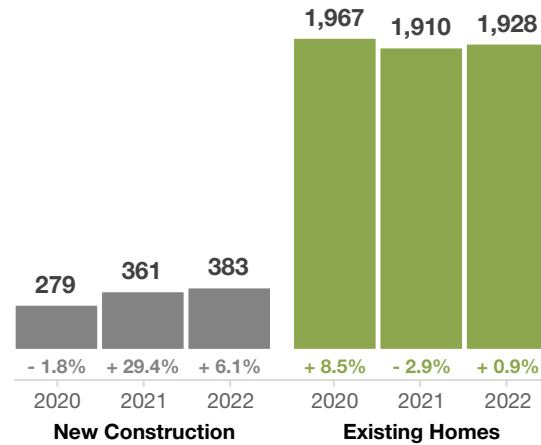
A count of the actual sales that closed in a given month.



## February

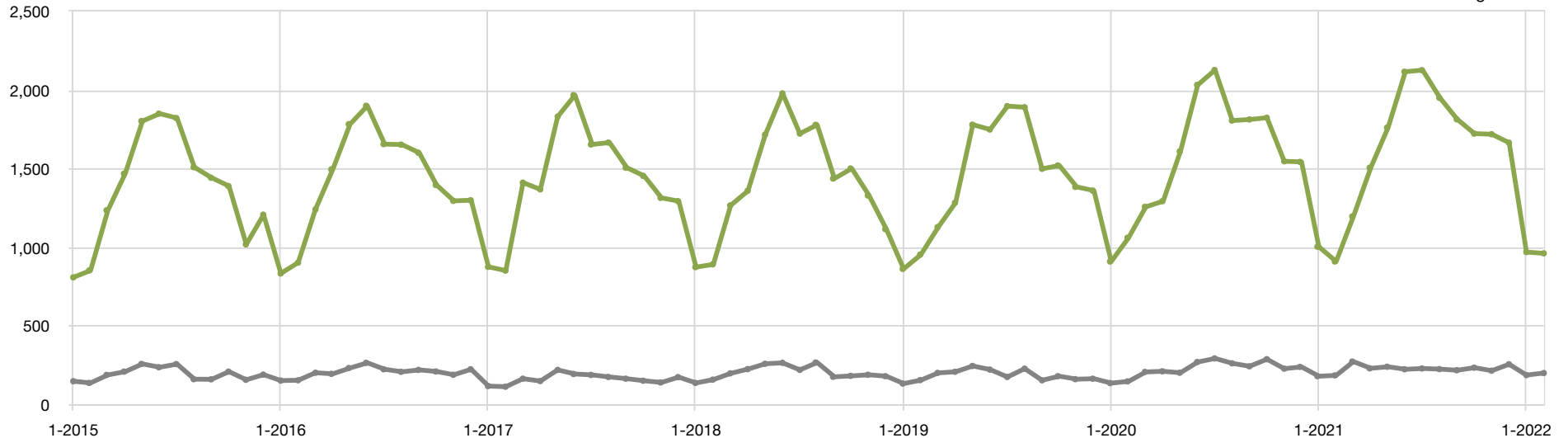


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	271	+ 32.2%	1,195	- 4.9%
Apr-2021	228	+ 9.1%	1,505	+ 16.5%
May-2021	238	+ 19.0%	1,760	+ 9.4%
Jun-2021	222	- 17.2%	2,116	+ 4.1%
Jul-2021	227	- 22.0%	2,126	- 0.0%
Aug-2021	223	- 14.2%	1,950	+ 8.0%
Sep-2021	216	- 10.4%	1,813	+ 0.1%
Oct-2021	232	- 18.9%	1,722	- 5.5%
Nov-2021	213	- 5.8%	1,718	+ 11.1%
Dec-2021	254	+ 7.2%	1,664	+ 7.9%
Jan-2022	185	+ 3.9%	968	- 3.4%
<b>Feb-2022</b>	<b>198</b>	<b>+ 8.2%</b>	<b>960</b>	<b>+ 5.7%</b>
12-Month Avg	226	- 2.6%	1,625	+ 4.0%

## Historical Closed Sales by Month

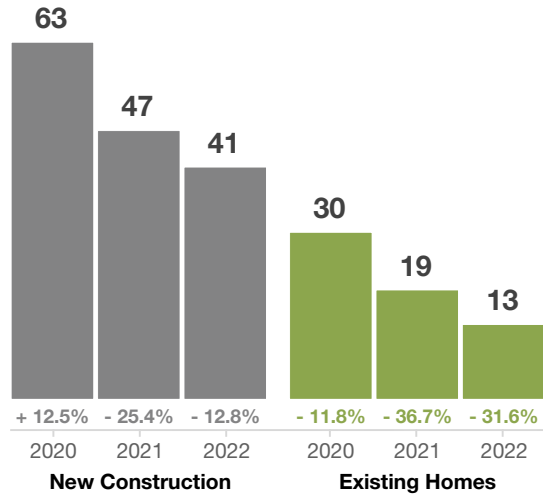


# Days on Market Until Sale

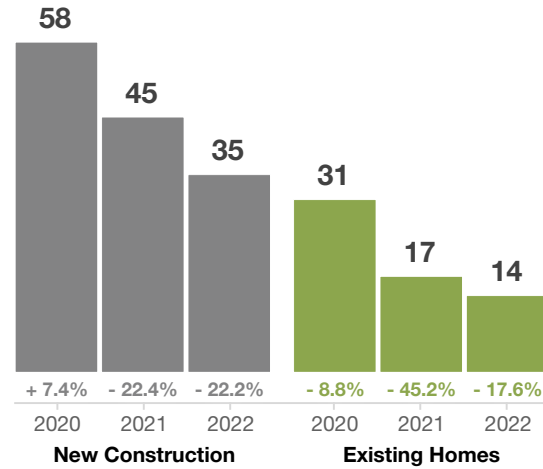
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



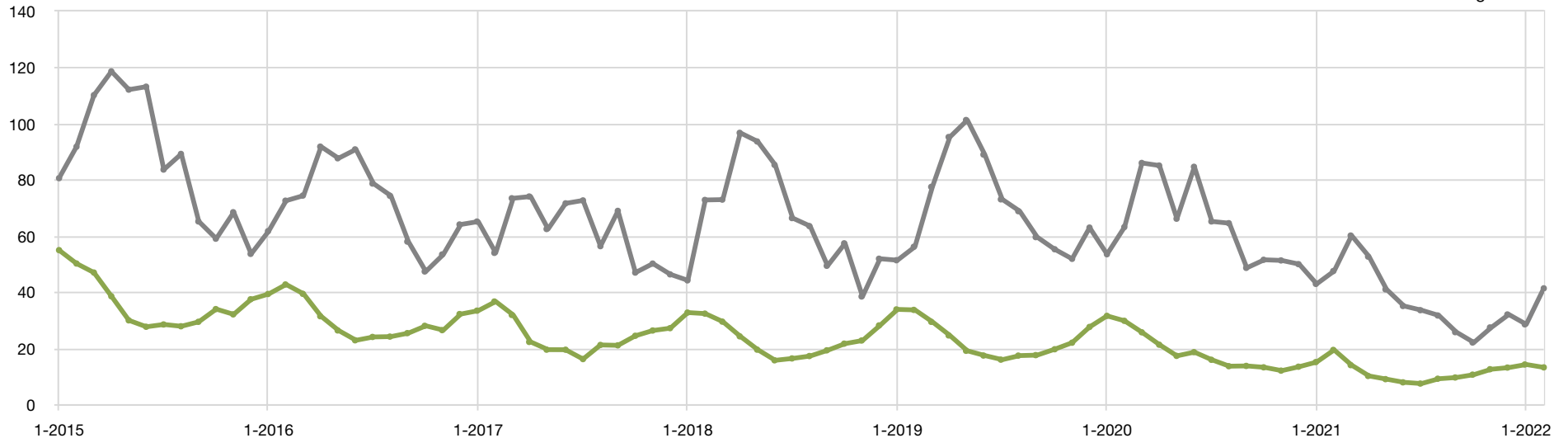
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	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	28	-34.9%	14	-6.7%
<b>Feb-2022</b>	<b>41</b>	<b>-12.8%</b>	<b>13</b>	<b>-31.6%</b>
12-Month Avg*	36	-41.5%	10	-36.0%

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

## Historical Days on Market Until Sale by Month

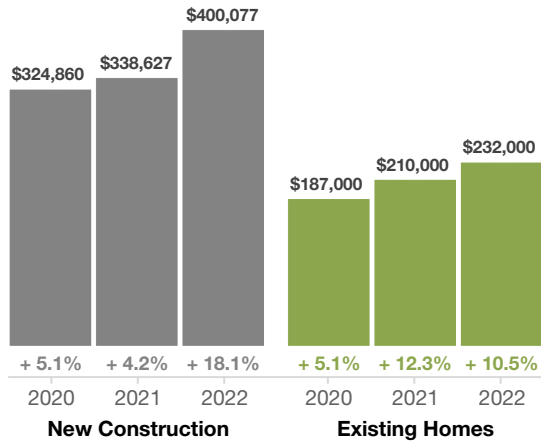


# Median Closed Price

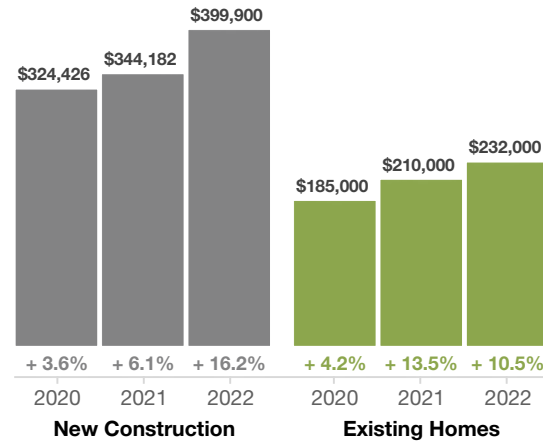
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



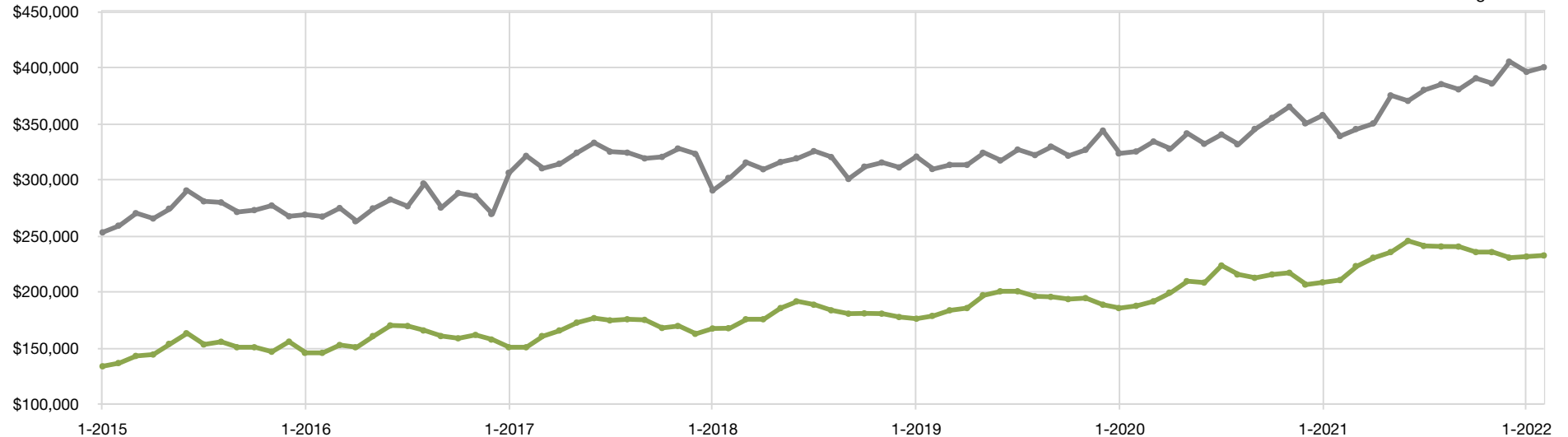
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	\$344,900	+ 3.3%	\$222,500	+ 16.5%
Apr-2021	\$349,950	+ 6.9%	\$230,000	+ 15.7%
May-2021	\$374,950	+ 9.9%	\$235,000	+ 12.4%
Jun-2021	\$370,061	+ 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	\$380,352	+ 10.2%	\$239,900	+ 13.2%
Oct-2021	\$390,264	+ 10.0%	\$235,000	+ 9.3%
Nov-2021	\$385,557	+ 5.7%	\$235,000	+ 8.5%
Dec-2021	\$405,070	+ 15.7%	\$230,000	+ 11.7%
Jan-2022	\$395,990	+ 10.8%	\$231,000	+ 11.1%
<b>Feb-2022</b>	<b>\$400,077</b>	<b>+ 18.1%</b>	<b>\$232,000</b>	<b>+ 10.5%</b>
12-Month Avg*	\$379,900	+ 11.1%	\$235,000	+ 11.9%

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

## Historical Median Closed Price by Month



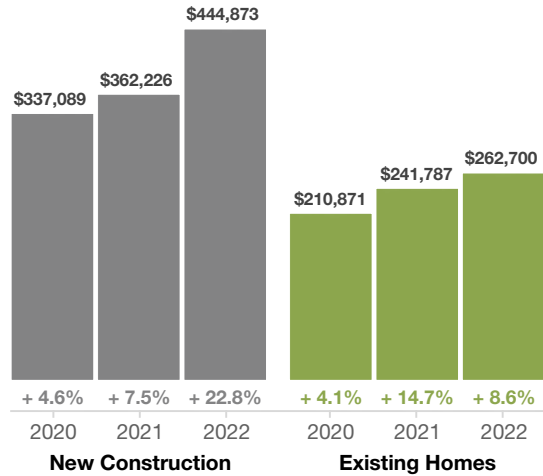


# Average Closed Price

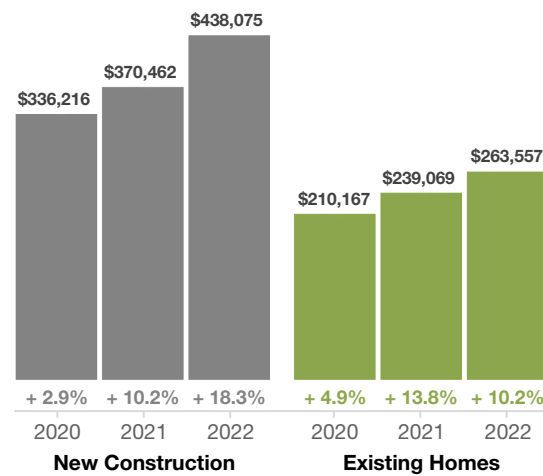
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



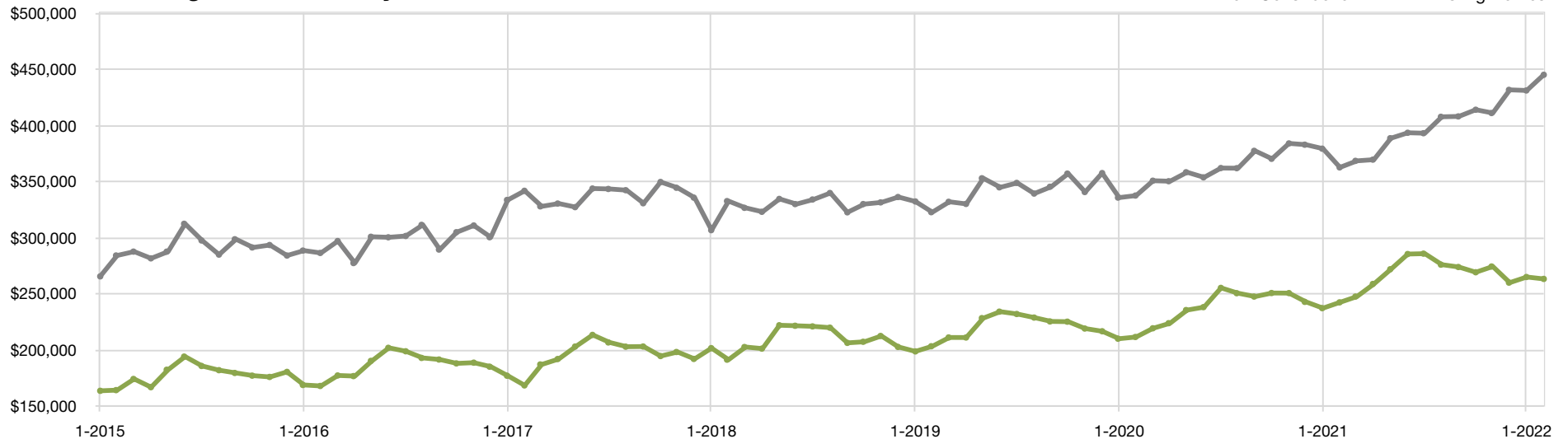
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	\$368,061	+ 5.1%	\$246,953	+ 12.9%
Apr-2021	\$369,139	+ 5.5%	\$258,202	+ 15.7%
May-2021	\$388,258	+ 8.5%	\$271,326	+ 15.5%
Jun-2021	\$393,126	+ 11.3%	\$284,892	+ 19.9%
Jul-2021	\$392,732	+ 8.6%	\$285,245	+ 12.0%
Aug-2021	\$407,380	+ 12.7%	\$275,431	+ 10.2%
Sep-2021	\$407,724	+ 8.1%	\$273,329	+ 10.7%
Oct-2021	\$413,691	+ 11.8%	\$268,642	+ 7.4%
Nov-2021	\$410,740	+ 7.1%	\$273,780	+ 9.5%
Dec-2021	\$431,422	+ 12.8%	\$259,381	+ 7.1%
Jan-2022	\$430,873	+ 13.7%	\$264,405	+ 11.7%
<b>Feb-2022</b>	<b>\$444,873</b>	<b>+ 22.8%</b>	<b>\$262,700</b>	<b>+ 8.6%</b>
12-Month Avg*	\$403,550	+ 10.3%	\$270,597	+ 11.9%

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

## Historical Average Closed Price by Month

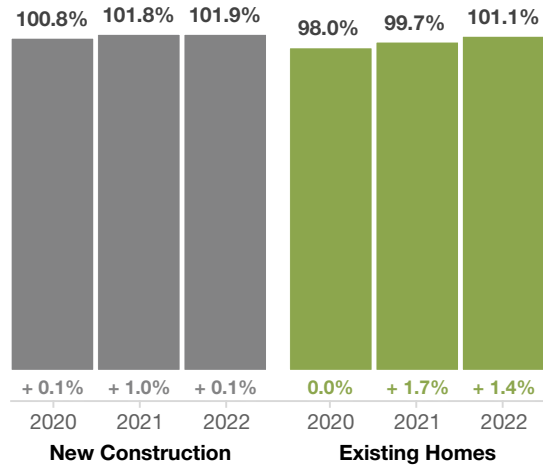


# Percent of List Price Received

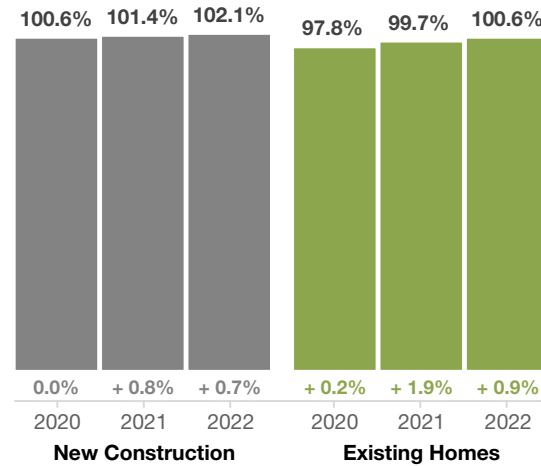
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



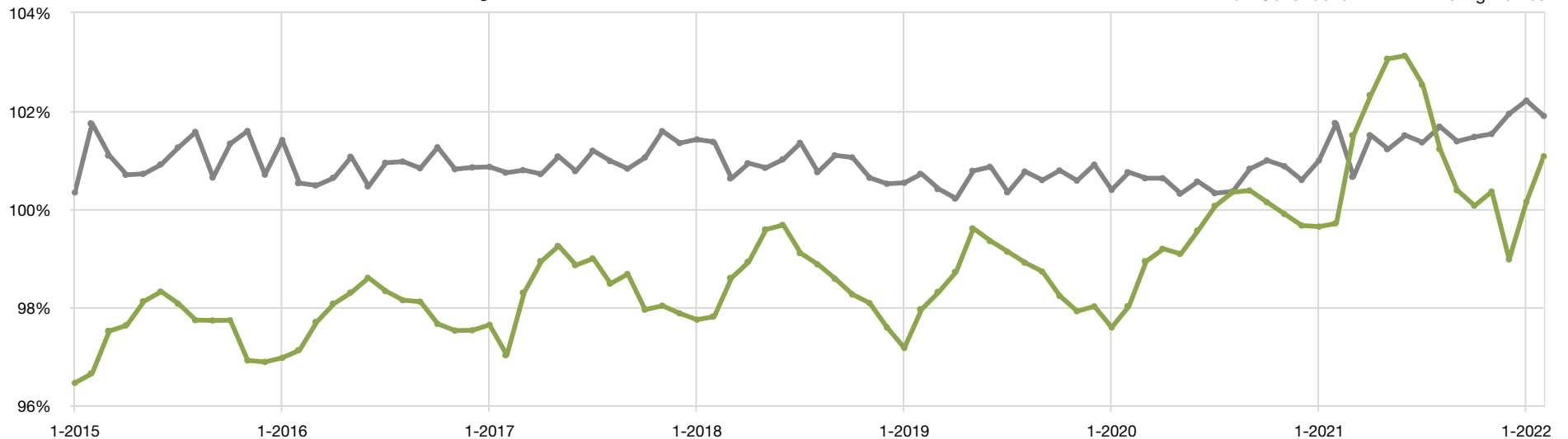
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.5%	+ 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	101.5%	+ 0.6%	100.4%	+ 0.5%
Dec-2021	101.9%	+ 1.3%	99.0%	- 0.7%
Jan-2022	102.2%	+ 1.2%	100.1%	+ 0.5%
<b>Feb-2022</b>	<b>101.9%</b>	<b>+ 0.1%</b>	<b>101.1%</b>	<b>+ 1.4%</b>
12-Month Avg*	101.5%	+ 0.8%	101.3%	+ 1.6%

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

## Historical Percent of List Price Received by Month

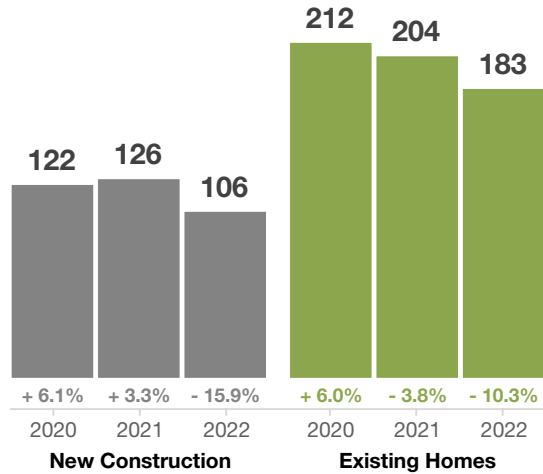


# Housing Affordability Index

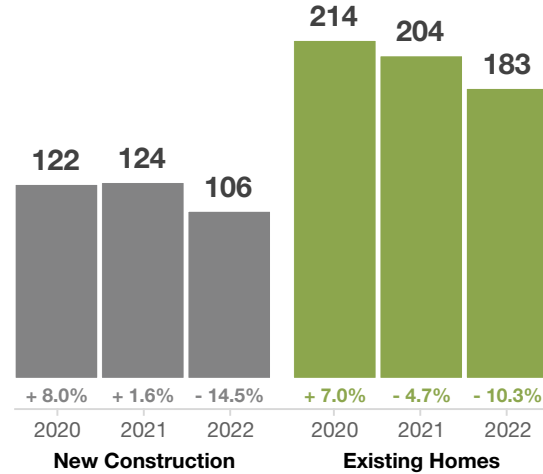
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

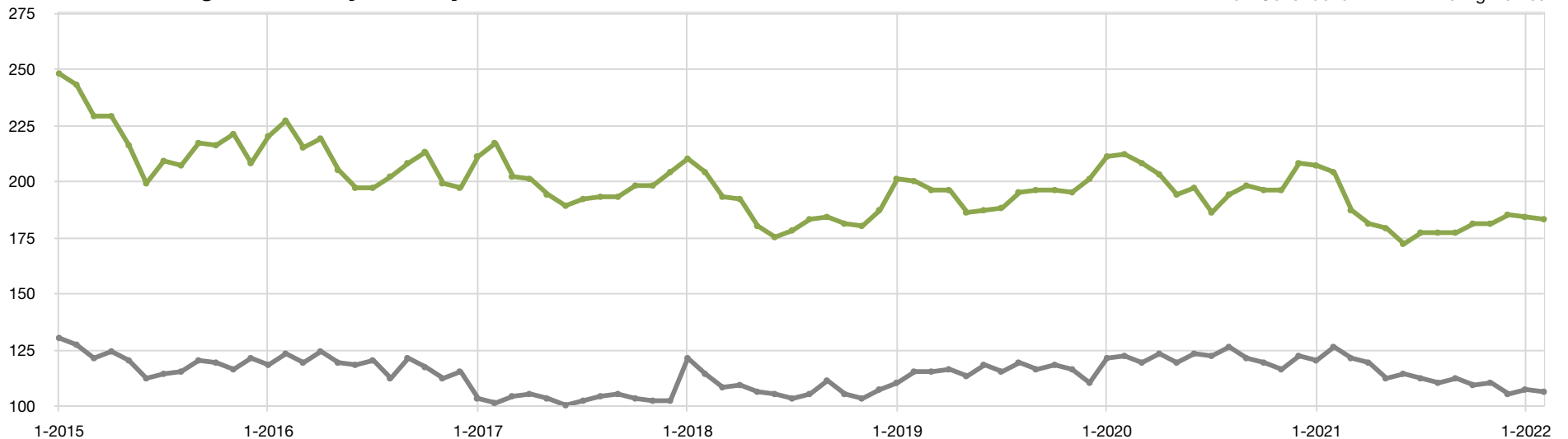


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	105	- 13.9%	185	- 11.1%
Jan-2022	107	- 10.8%	184	- 11.1%
<b>Feb-2022</b>	<b>106</b>	<b>- 15.9%</b>	<b>183</b>	<b>- 10.3%</b>
12-Month Avg	111	- 8.3%	180	- 9.5%

## Historical Housing Affordability Index by Month

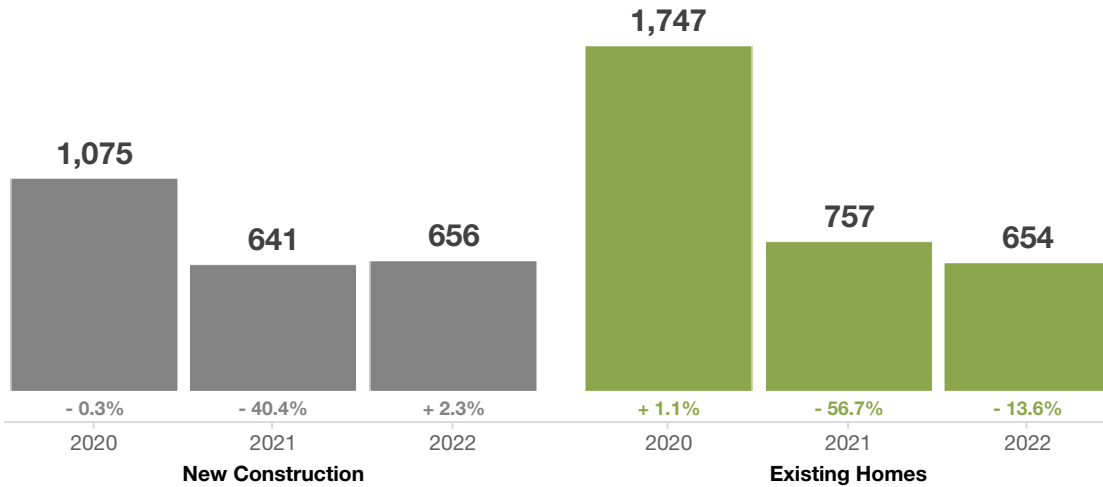


# Inventory of Homes for Sale

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

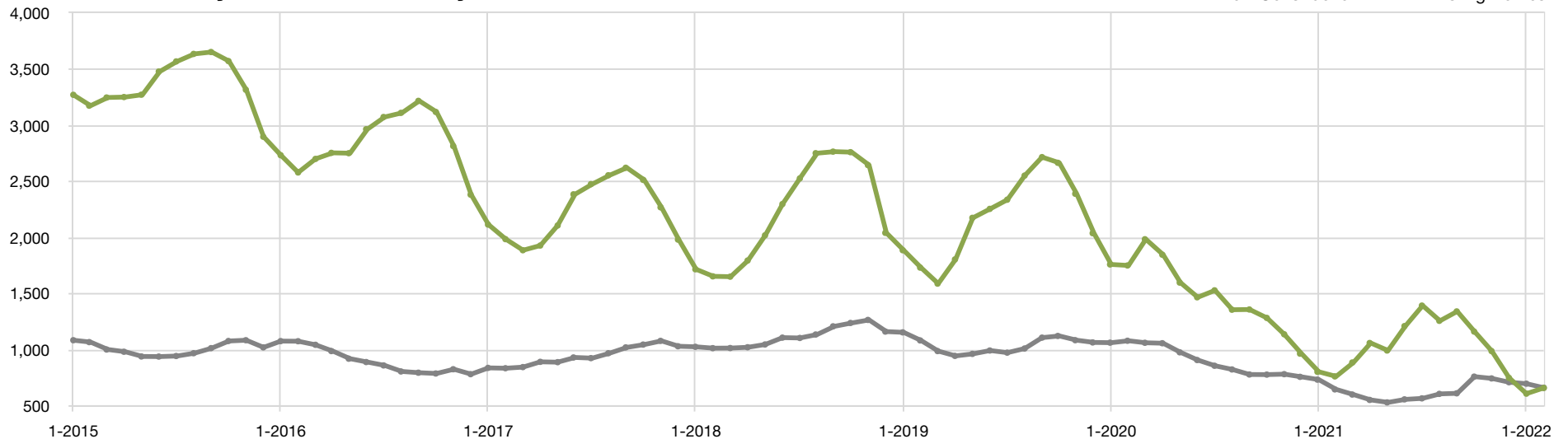


## February



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	595	- 43.7%	881	- 55.5%
Apr-2021	547	- 48.1%	1,055	- 42.8%
May-2021	525	- 46.0%	988	- 38.0%
Jun-2021	552	- 38.9%	1,206	- 17.6%
Jul-2021	561	- 34.2%	1,389	- 8.9%
Aug-2021	601	- 26.6%	1,253	- 7.3%
Sep-2021	606	- 21.7%	1,337	- 1.3%
Oct-2021	755	- 2.3%	1,157	- 9.5%
Nov-2021	739	- 4.9%	983	- 13.2%
Dec-2021	705	- 6.4%	744	- 22.5%
Jan-2022	692	- 4.9%	603	- 24.4%
<b>Feb-2022</b>	<b>656</b>	<b>+ 2.3%</b>	<b>654</b>	<b>- 13.6%</b>
12-Month Avg	628	- 25.4%	1,021	- 23.6%

## Historical Inventory of Homes for Sale by Month

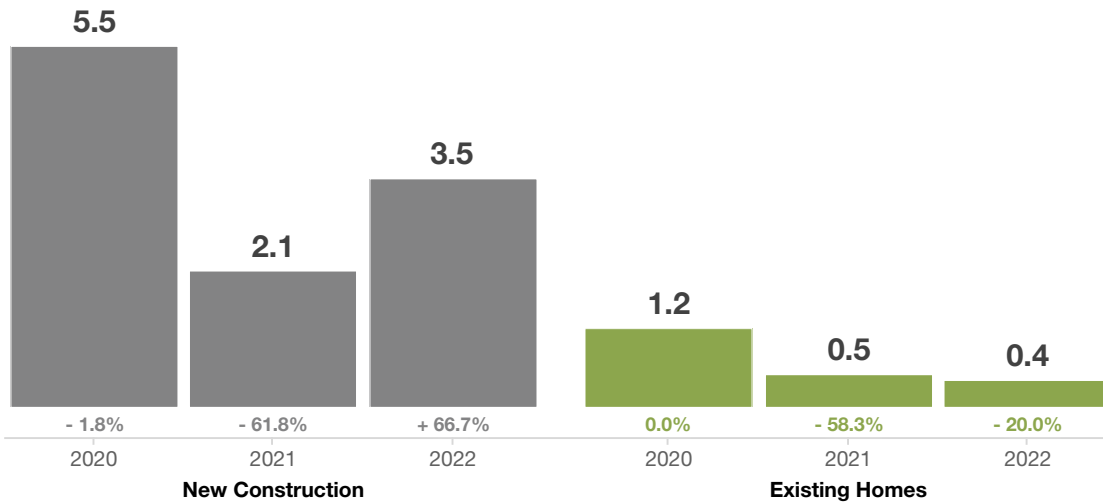


# Months Supply of Inventory

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.



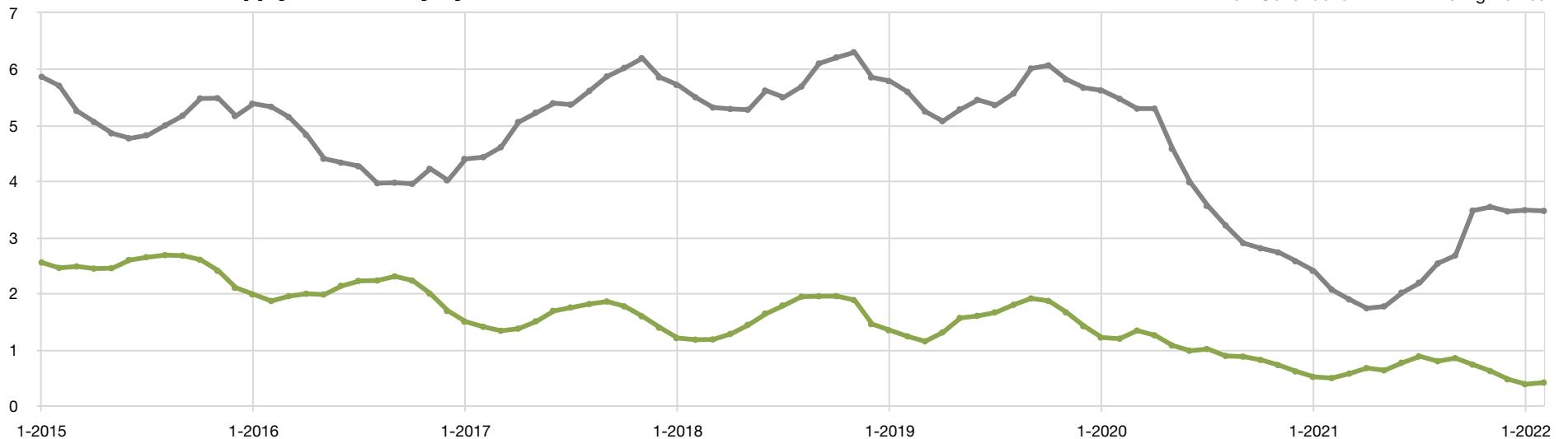
## February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	2.7	- 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%
<b>Feb-2022</b>	<b>3.5</b>	<b>+ 66.7%</b>	<b>0.4</b>	<b>- 20.0%</b>
12-Month Avg*	2.7	- 22.2%	0.6	- 26.8%

\* Months Supply for all properties from March 2021 through February 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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,603	<b>1,671</b>	+ 4.2%	3,177	<b>3,198</b>	+ 0.7%
<b>Pending Sales</b>		1,503	<b>1,490</b>	- 0.9%	2,935	<b>2,866</b>	- 2.4%
<b>Closed Sales</b>		1,091	<b>1,158</b>	+ 6.1%	2,271	<b>2,311</b>	+ 1.8%
<b>Days on Market Until Sale</b>		24	<b>18</b>	- 25.0%	22	<b>17</b>	- 22.7%
<b>Median Closed Price</b>		\$229,900	<b>\$250,000</b>	+ 8.7%	\$225,000	<b>\$251,750</b>	+ 11.9%
<b>Average Closed Price</b>		\$261,989	<b>\$293,615</b>	+ 12.1%	\$259,955	<b>\$292,366</b>	+ 12.5%
<b>Percent of List Price Received</b>		100.1%	<b>101.2%</b>	+ 1.1%	99.9%	<b>100.8%</b>	+ 0.9%
<b>Housing Affordability Index</b>		186	<b>170</b>	- 8.6%	190	<b>169</b>	- 11.1%
<b>Inventory of Homes for Sale</b>		1,398	<b>1,310</b>	- 6.3%	—	—	—
<b>Months Supply of Inventory</b>		0.7	<b>0.7</b>	0.0%	—	—	—