

Monthly Indicators

Great Plains Regional MLS



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 14.1 percent for New Construction and 1.4 percent for Existing Homes. Pending Sales decreased 18.7 percent for New Construction and 1.2 percent for Existing Homes. Inventory decreased 6.0 percent for New Construction and 24.4 percent for Existing Homes.

Median Closed Price increased 12.9 percent for New Construction and 13.0 percent for Existing Homes. Days on Market decreased 30.2 percent for New Construction and 6.7 percent for Existing Homes. Months Supply of Inventory increased 45.8 percent for New Construction but decreased 20.0 percent for Existing Homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 4.4%

Change in
Closed Sales
All Properties

+ 14.8%

Change in
Median Closed Price
All Properties

- 15.7%

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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		417	358	- 14.1%	417	358	- 14.1%
Pending Sales		332	270	- 18.7%	332	270	- 18.7%
Closed Sales		178	172	- 3.4%	178	172	- 3.4%
Days on Market Until Sale		43	30	- 30.2%	43	30	- 30.2%
Median Closed Price		\$357,362	\$403,347	+ 12.9%	\$357,362	\$403,347	+ 12.9%
Average Closed Price		\$378,930	\$431,132	+ 13.8%	\$378,930	\$431,132	+ 13.8%
Percent of List Price Received		101.0%	102.3%	+ 1.3%	101.0%	102.3%	+ 1.3%
Housing Affordability Index		120	105	- 12.5%	120	105	- 12.5%
Inventory of Homes for Sale		728	684	- 6.0%	—	—	—
Months Supply of Inventory		2.4	3.5	+ 45.8%	—	—	—

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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,151	1,135	- 1.4%	1,151	1,135	- 1.4%
Pending Sales		1,095	1,082	- 1.2%	1,095	1,082	- 1.2%
Closed Sales		1,002	956	- 4.6%	1,002	956	- 4.6%
Days on Market Until Sale		15	14	- 6.7%	15	14	- 6.7%
Median Closed Price		\$208,000	\$235,000	+ 13.0%	\$208,000	\$235,000	+ 13.0%
Average Closed Price		\$236,606	\$265,091	+ 12.0%	\$236,606	\$265,091	+ 12.0%
Percent of List Price Received		99.6%	100.2%	+ 0.6%	99.6%	100.2%	+ 0.6%
Housing Affordability Index		207	181	- 12.6%	207	181	- 12.6%
Inventory of Homes for Sale		798	603	- 24.4%	—	—	—
Months Supply of Inventory		0.5	0.4	- 20.0%	—	—	—

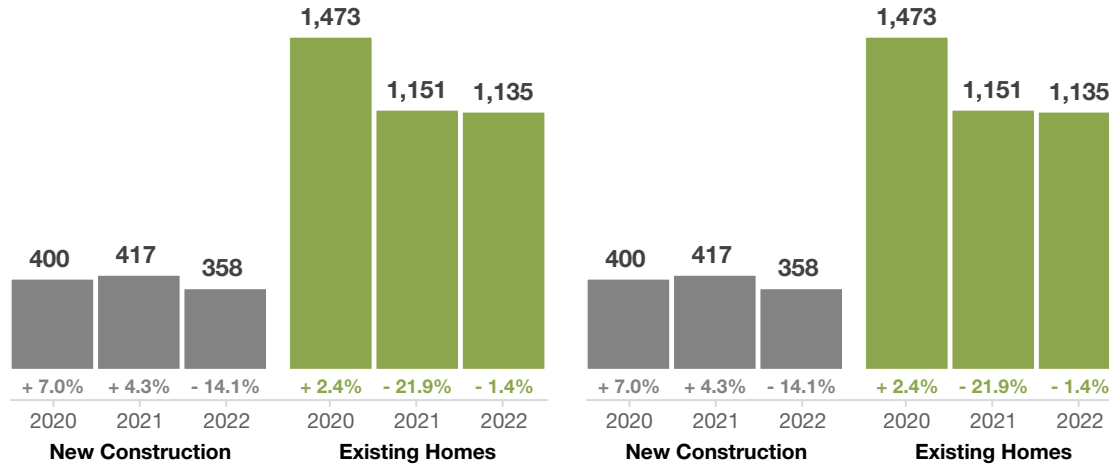
New Listings

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



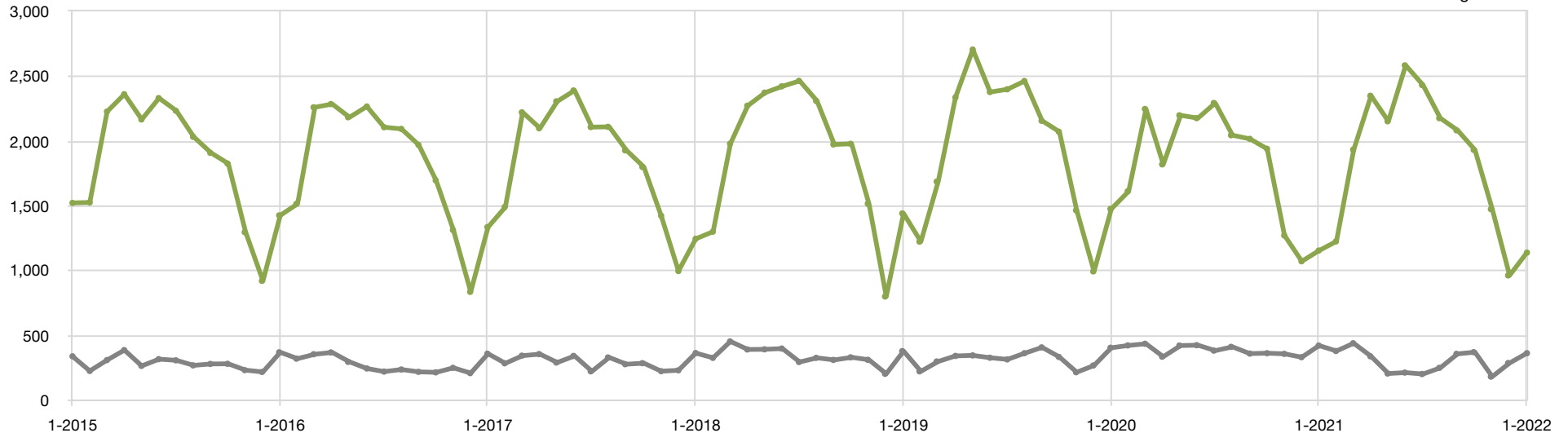
January

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	375	- 10.3%	1,222	- 24.1%
Mar-2021	435	+ 0.9%	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	197	- 47.9%	2,430	+ 6.1%
Aug-2021	245	- 39.8%	2,174	+ 6.5%
Sep-2021	353	- 0.6%	2,080	+ 3.3%
Oct-2021	366	+ 2.2%	1,929	- 0.4%
Nov-2021	177	- 49.9%	1,471	+ 16.0%
Dec-2021	282	- 13.8%	959	- 10.2%
Jan-2022	358	- 14.1%	1,135	- 1.4%
12-Month Avg	294	- 23.4%	1,868	+ 2.8%

Historical New Listings by Month

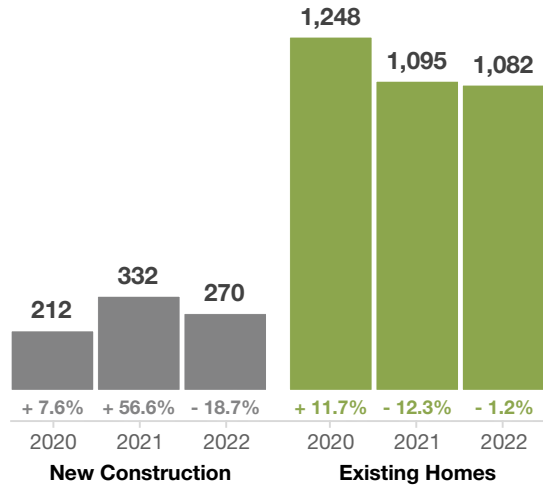


Pending Sales

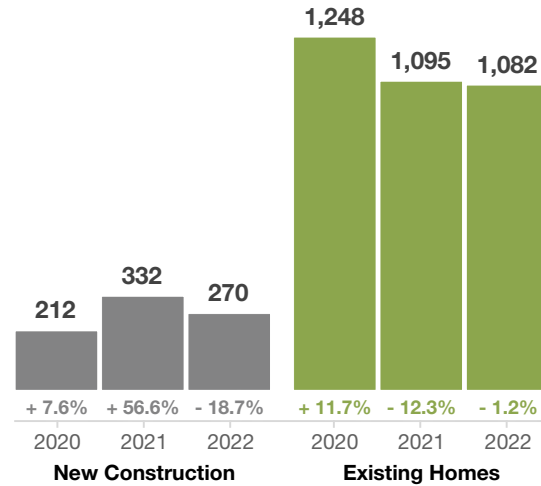
A count of the properties on which offers have been accepted in a given month.



January

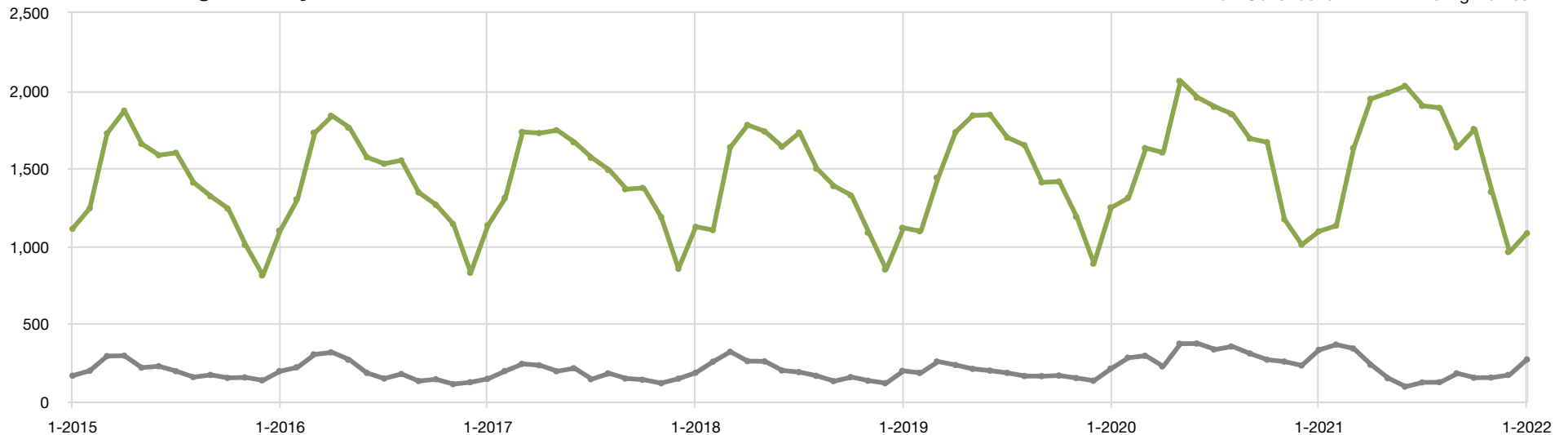


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	366	+ 29.8%	1,131	- 13.7%
Mar-2021	341	+ 16.0%	1,630	0.0%
Apr-2021	237	+ 4.9%	1,947	+ 21.5%
May-2021	150	- 59.7%	1,986	- 3.7%
Jun-2021	96	- 74.3%	2,030	+ 3.8%
Jul-2021	123	- 63.3%	1,902	+ 0.3%
Aug-2021	124	- 65.0%	1,889	+ 2.2%
Sep-2021	181	- 41.4%	1,635	- 3.4%
Oct-2021	153	- 43.1%	1,753	+ 5.1%
Nov-2021	154	- 40.1%	1,348	+ 15.0%
Dec-2021	171	- 26.3%	962	- 4.7%
Jan-2022	270	- 18.7%	1,082	- 1.2%
12-Month Avg	197	- 35.0%	1,608	+ 1.9%

Historical Pending Sales by Month

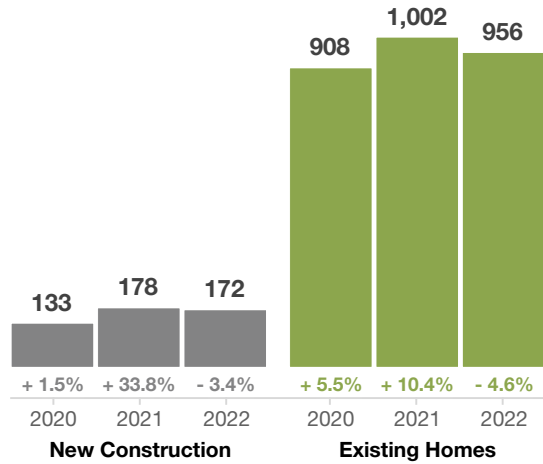


Closed Sales

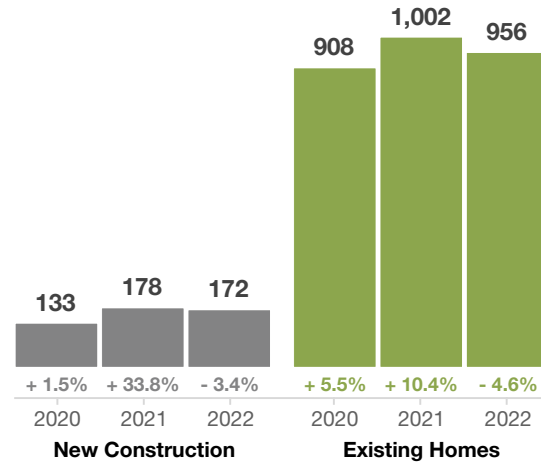
A count of the actual sales that closed in a given month.



January

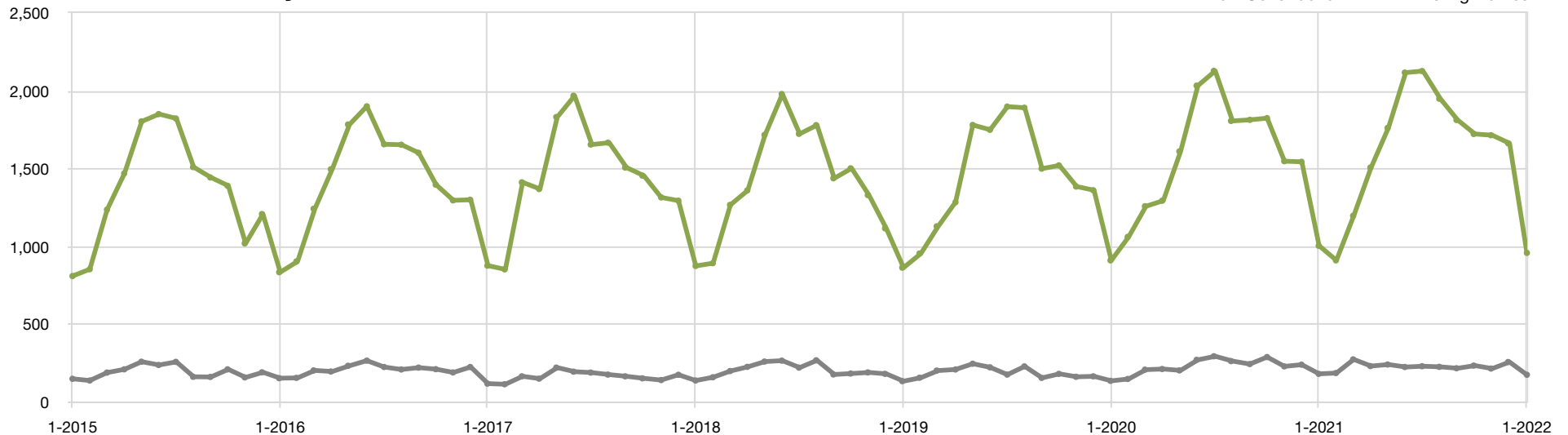


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	183	+ 26.2%	908	- 14.3%
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%	1,948	+ 7.9%
Sep-2021	214	- 11.2%	1,811	- 0.1%
Oct-2021	231	- 19.2%	1,721	- 5.6%
Nov-2021	212	- 6.2%	1,713	+ 10.8%
Dec-2021	254	+ 7.2%	1,661	+ 7.7%
Jan-2022	172	- 3.4%	956	- 4.6%
12-Month Avg	223	- 2.6%	1,618	+ 2.7%

Historical Closed Sales by Month

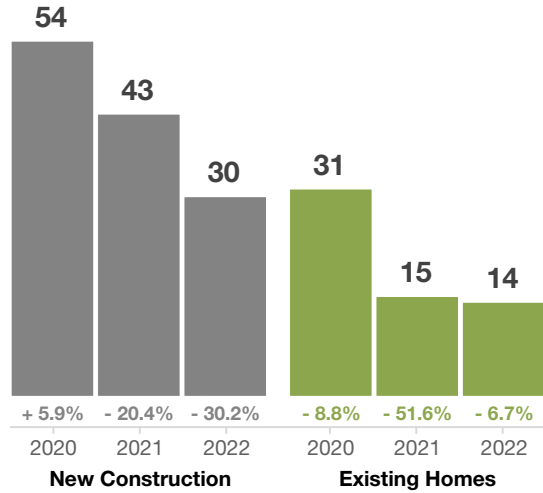


Days on Market Until Sale

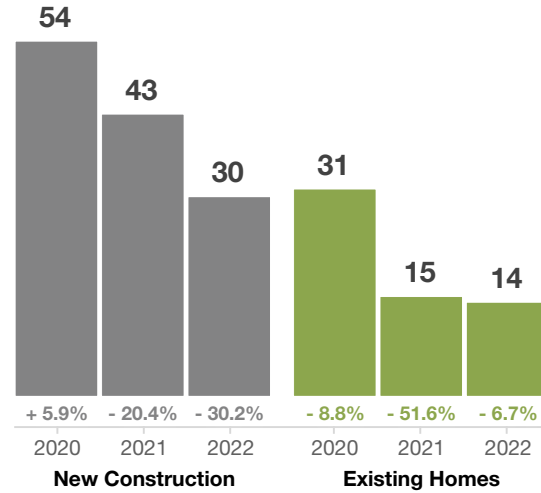
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



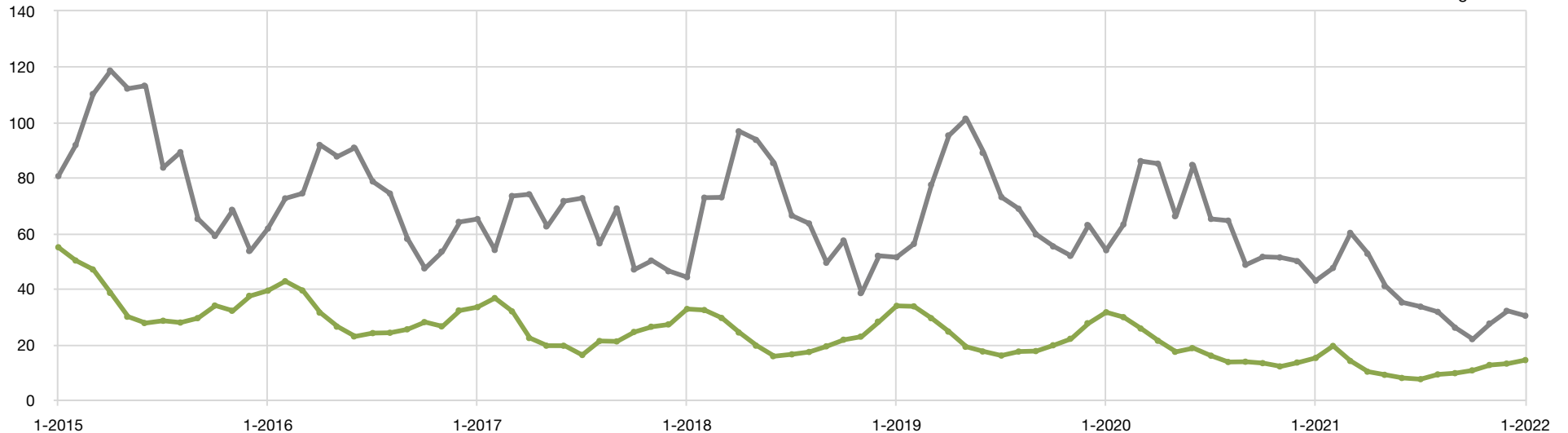
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	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	30	- 30.2%	14	- 6.7%
12-Month Avg*	37	- 41.6%	11	- 36.6%

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

Historical Days on Market Until Sale by Month

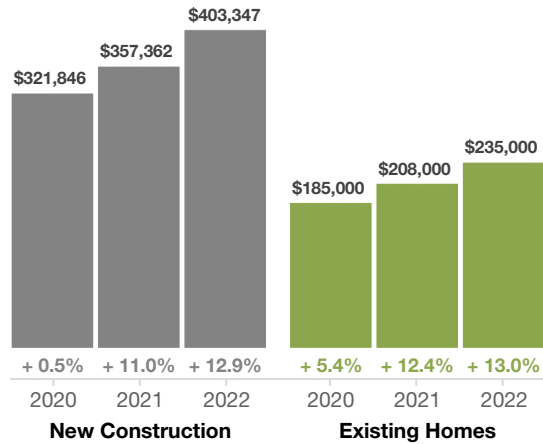


Median Closed Price

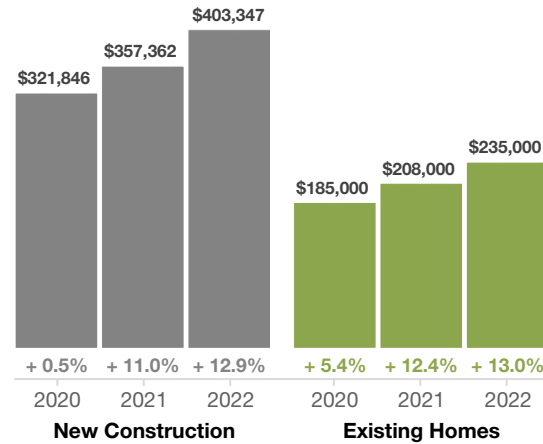
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



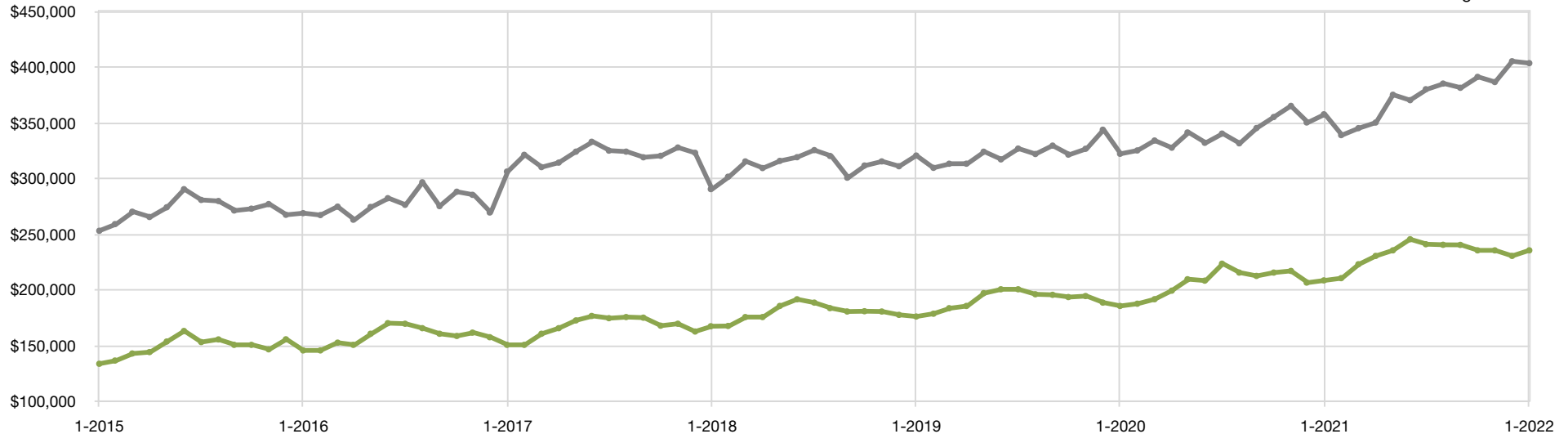
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	\$338,627	+ 4.2%	\$210,000	+ 12.3%
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	\$381,191	+ 10.5%	\$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	\$405,070	+ 15.7%	\$230,000	+ 11.7%
Jan-2022	\$403,347	+ 12.9%	\$235,000	+ 13.0%
12-Month Avg*	\$375,000	+ 9.8%	\$235,000	+ 11.9%

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

Historical Median Closed Price by Month

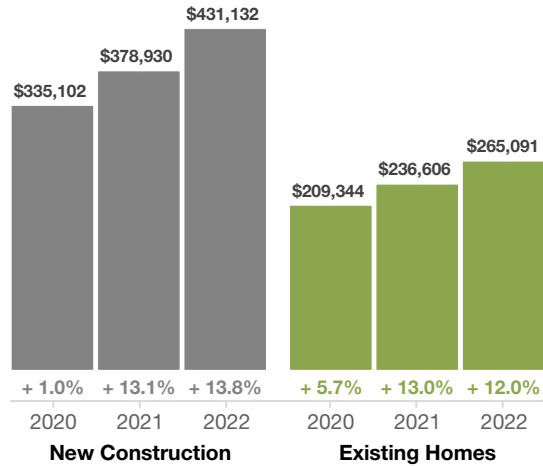


Average Closed Price

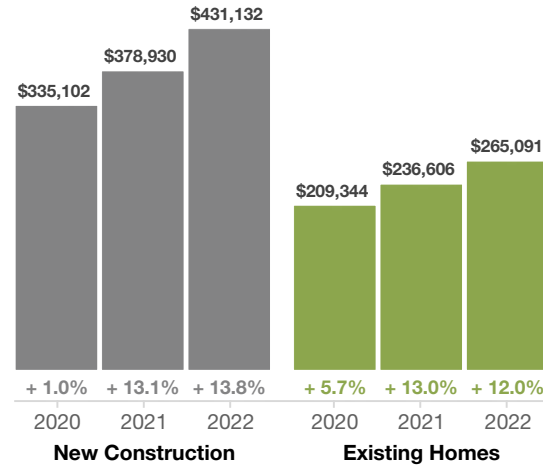
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



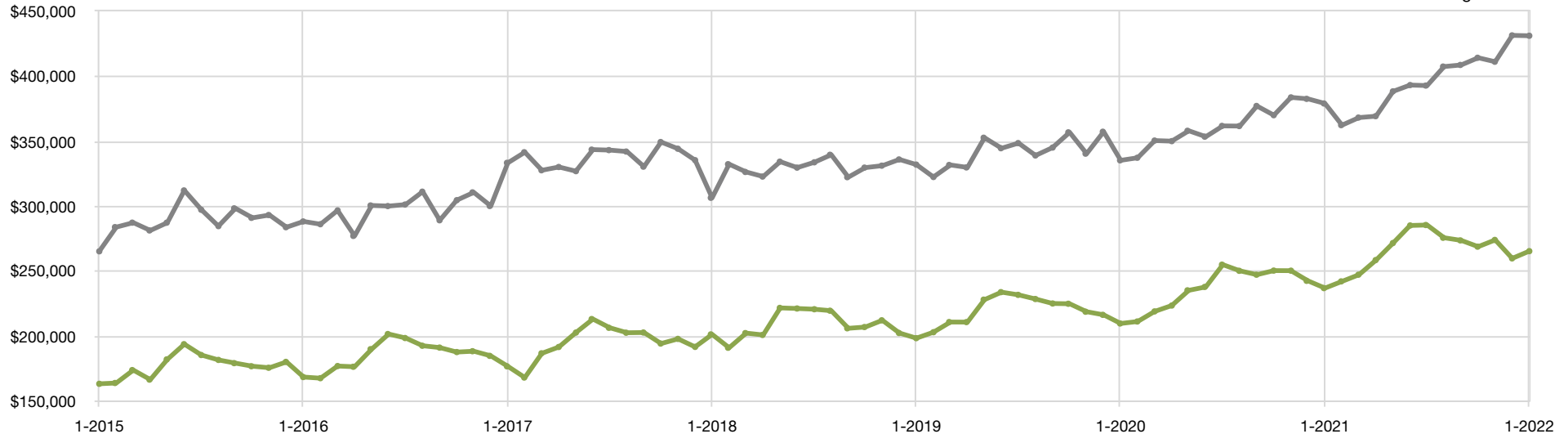
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	\$362,226	+ 7.5%	\$241,787	+ 14.7%
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%	\$275,413	+ 10.2%
Sep-2021	\$408,628	+ 8.4%	\$273,391	+ 10.7%
Oct-2021	\$414,162	+ 12.0%	\$268,548	+ 7.4%
Nov-2021	\$411,101	+ 7.2%	\$273,752	+ 9.5%
Dec-2021	\$431,422	+ 12.8%	\$259,524	+ 7.1%
Jan-2022	\$431,132	+ 13.8%	\$265,091	+ 12.0%
12-Month Avg*	\$397,711	+ 9.1%	\$269,683	+ 12.3%

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

Historical Average Closed Price by Month

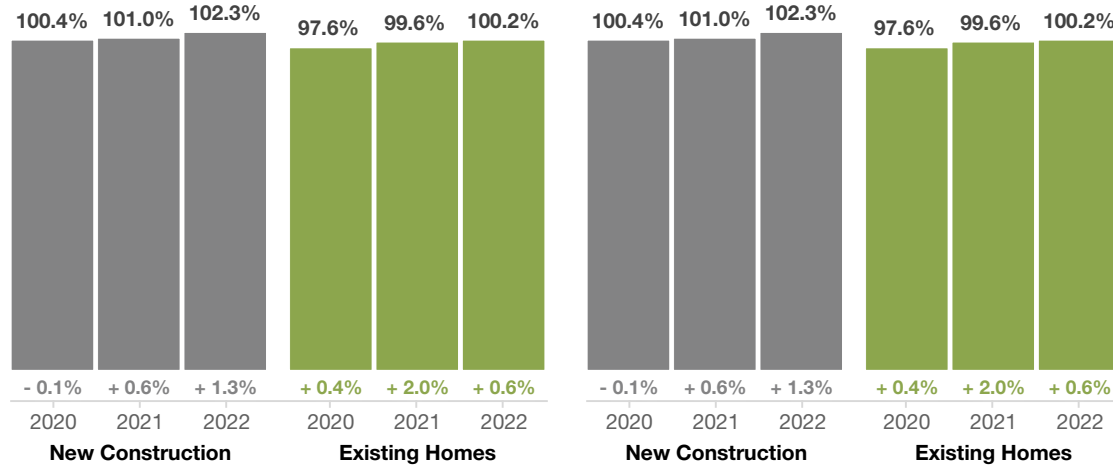


Percent of List Price Received

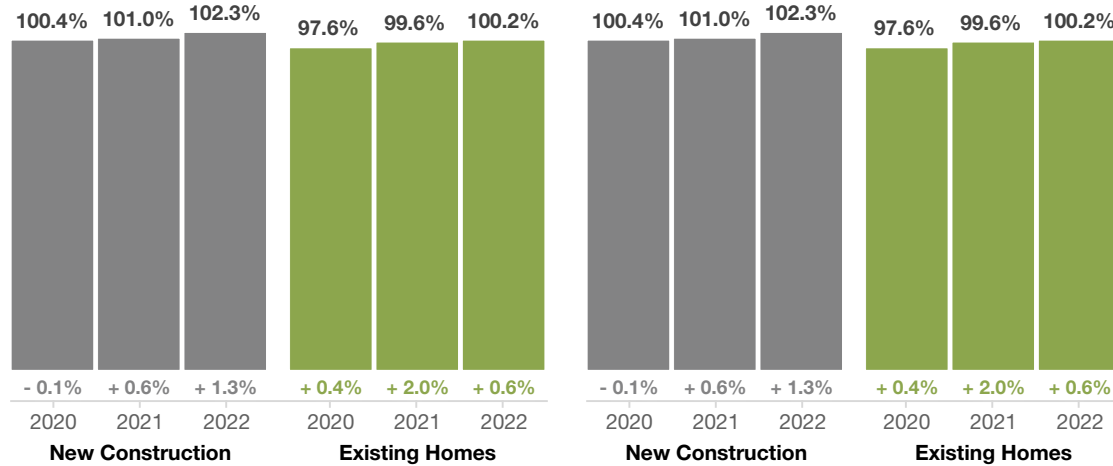
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



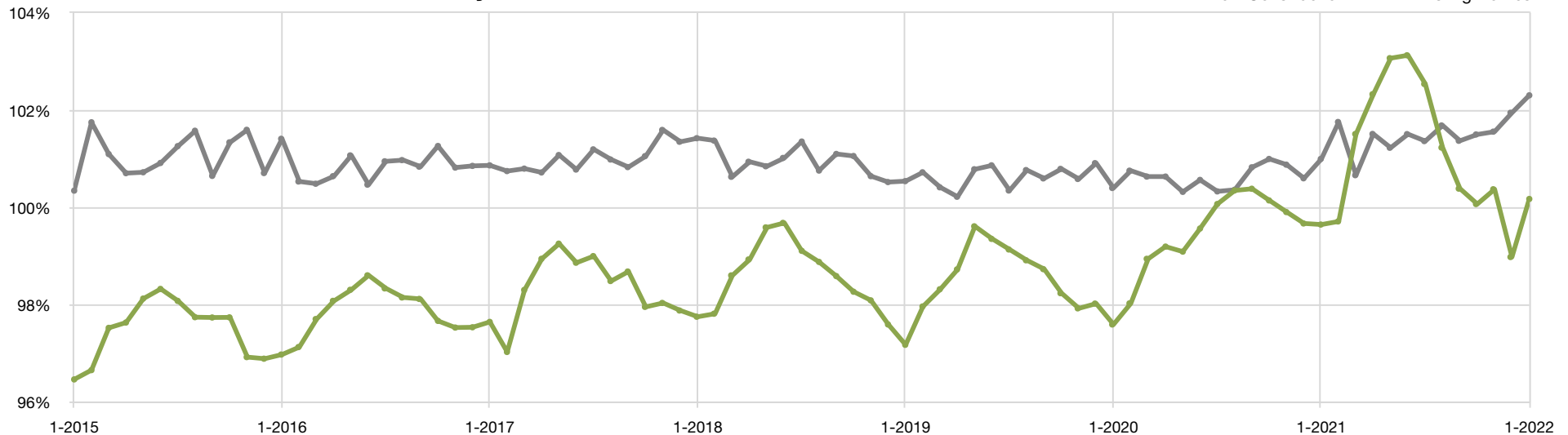
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.5%	+ 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%	100.4%	+ 0.5%
Dec-2021	101.9%	+ 1.3%	99.0%	- 0.7%
Jan-2022	102.3%	+ 1.3%	100.2%	+ 0.6%
12-Month Avg*	101.5%	+ 0.8%	101.3%	+ 1.6%

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

Historical Percent of List Price Received by Month



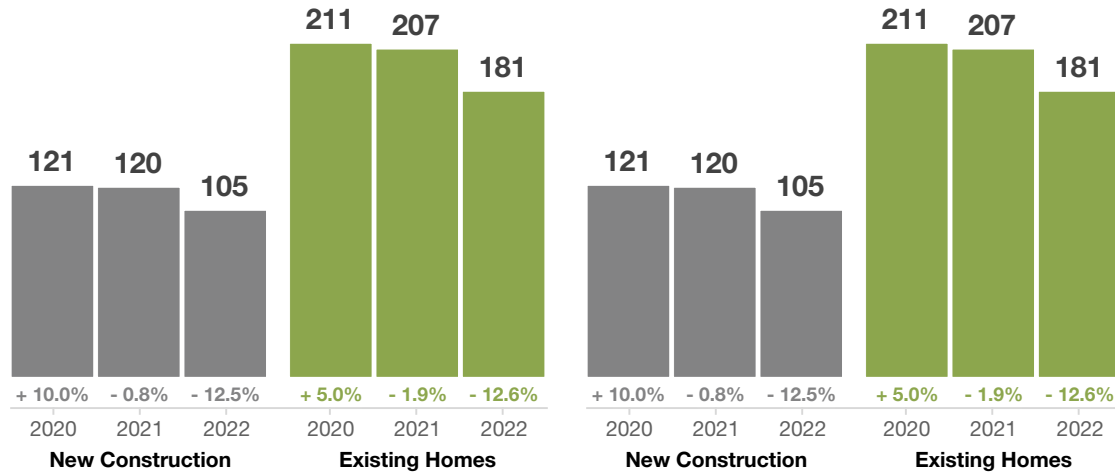
Housing Affordability Index

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.



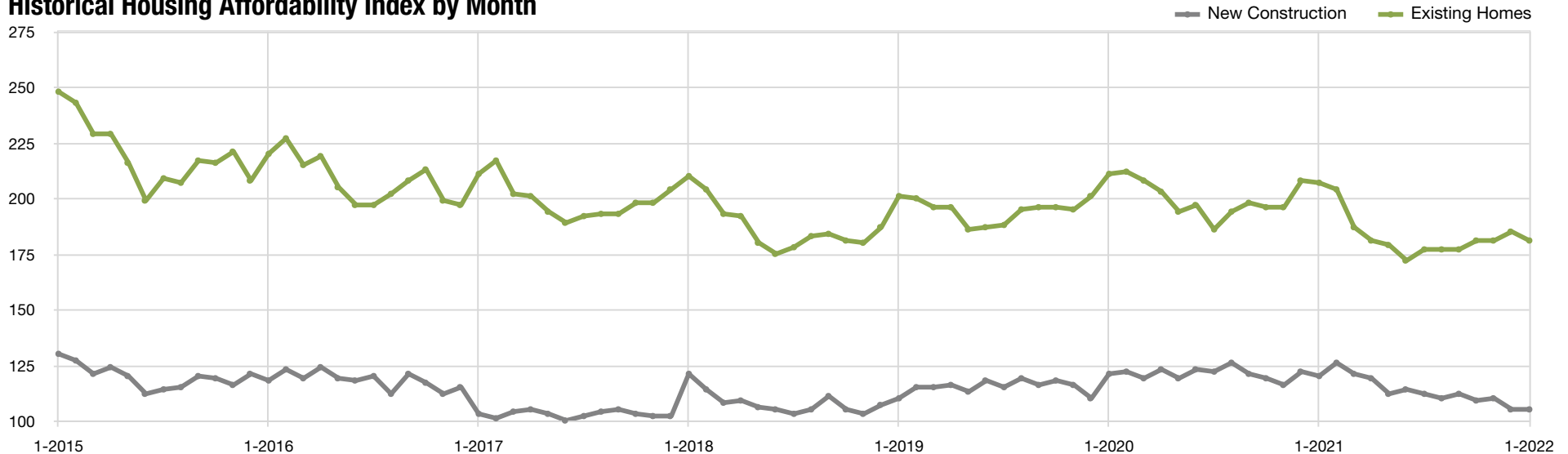
January

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	105	- 13.9%	185	- 11.1%
Jan-2022	105	- 12.5%	181	- 12.6%
12-Month Avg	113	- 6.6%	182	- 9.0%

Historical Housing Affordability Index by Month

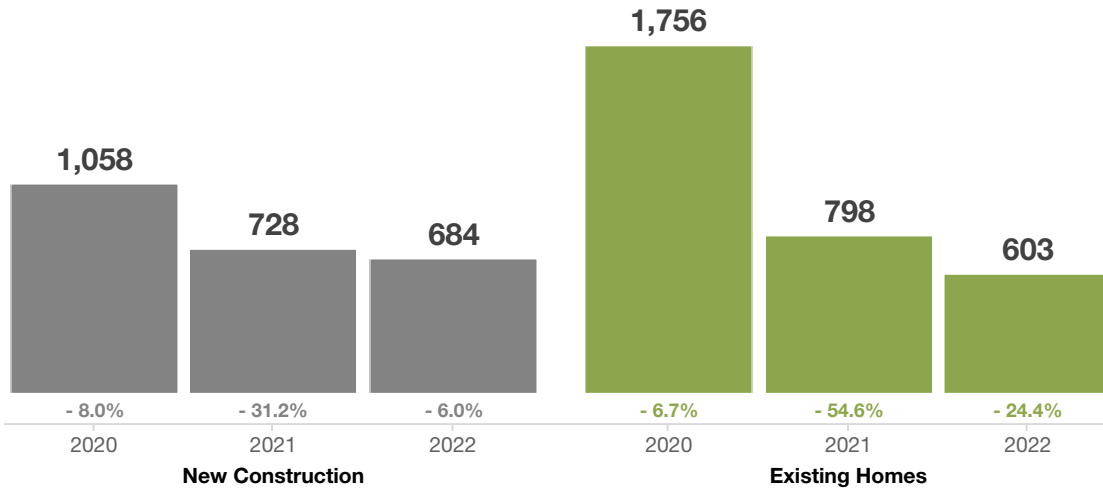


Inventory of Homes for Sale

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

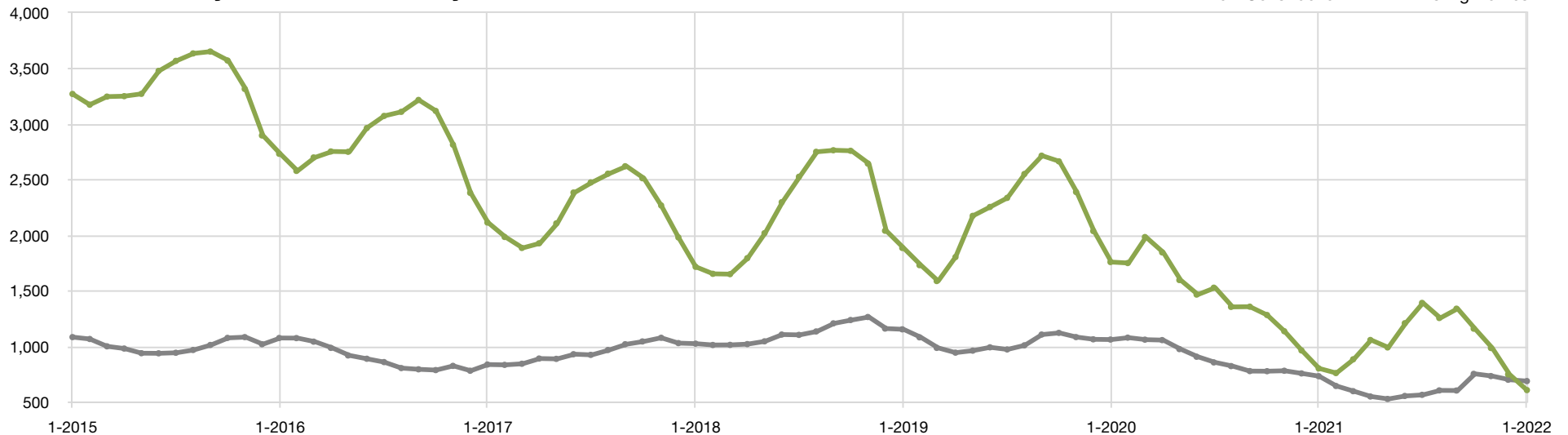


January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2021	640	- 40.5%	756	- 56.7%
Mar-2021	593	- 43.9%	880	- 55.6%
Apr-2021	545	- 48.2%	1,054	- 42.8%
May-2021	523	- 46.2%	987	- 38.1%
Jun-2021	550	- 39.1%	1,205	- 17.6%
Jul-2021	560	- 34.3%	1,388	- 9.0%
Aug-2021	600	- 26.7%	1,252	- 7.4%
Sep-2021	599	- 22.6%	1,336	- 1.3%
Oct-2021	749	- 3.1%	1,156	- 9.6%
Nov-2021	729	- 6.2%	982	- 13.3%
Dec-2021	696	- 7.6%	744	- 22.5%
Jan-2022	684	- 6.0%	603	- 24.4%
12-Month Avg	622	- 29.2%	1,029	- 27.5%

Historical Inventory of Homes for Sale by Month

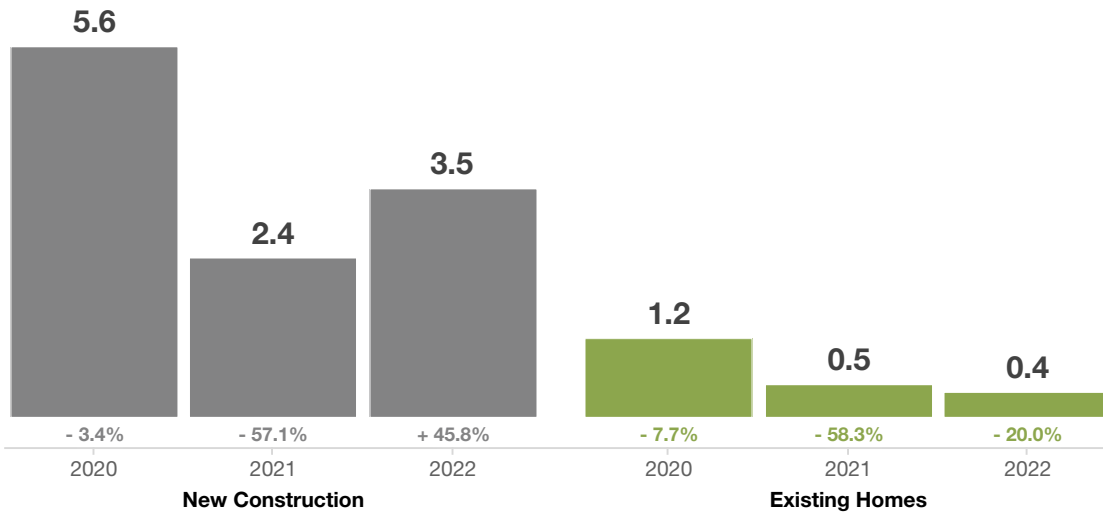


Months Supply of Inventory

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.



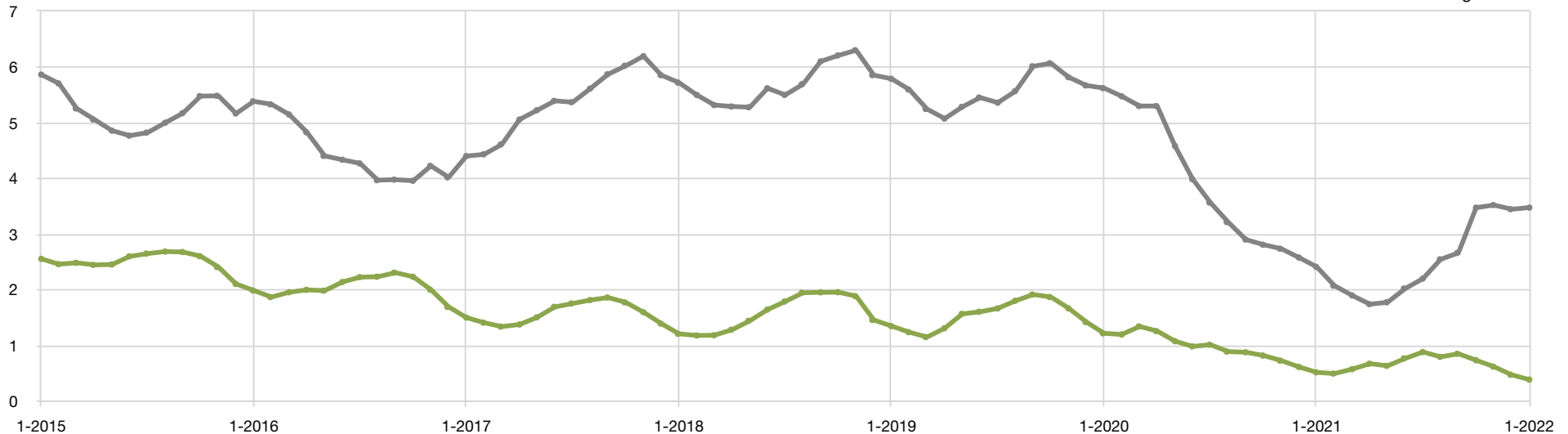
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	2.7	- 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	3.4	+ 30.8%	0.5	- 16.7%
Jan-2022	3.5	+ 45.8%	0.4	- 20.0%
12-Month Avg*	2.6	- 31.4%	0.6	- 30.7%

* Months Supply for all properties from February 2021 through January 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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,568	1,493	- 4.8%	1,568	1,493	- 4.8%
Pending Sales		1,427	1,352	- 5.3%	1,427	1,352	- 5.3%
Closed Sales		1,180	1,128	- 4.4%	1,180	1,128	- 4.4%
Days on Market Until Sale		19	17	- 10.5%	19	17	- 10.5%
Median Closed Price		\$221,663	\$254,474	+ 14.8%	\$221,663	\$254,474	+ 14.8%
Average Closed Price		\$258,075	\$290,409	+ 12.5%	\$258,075	\$290,409	+ 12.5%
Percent of List Price Received		99.8%	100.5%	+ 0.7%	99.8%	100.5%	+ 0.7%
Housing Affordability Index		194	167	- 13.9%	194	167	- 13.9%
Inventory of Homes for Sale		1,526	1,287	- 15.7%	—	—	—
Months Supply of Inventory		0.8	0.7	- 12.5%	—	—	—