

Monthly Indicators

Great Plains Regional MLS



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 28.1 percent for New Construction and 21.3 percent for Existing Homes. Pending Sales increased 7.6 percent for New Construction but decreased 21.2 percent for Existing Homes. Inventory increased 52.6 percent for New Construction and 6.3 percent for Existing Homes.

Median Closed Price increased 12.9 percent for New Construction and 3.3 percent for Existing Homes. Days on Market increased 45.9 percent for New Construction and 62.5 percent for Existing Homes. Months Supply of Inventory increased 80.0 percent for New Construction and 33.3 percent for Existing Homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 30.9%

Change in
Closed Sales
All Properties

+ 1.7%

Change in
Median Closed Price
All Properties

+ 26.5%

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		381	274	- 28.1%	1,452	1,468	+ 1.1%
Pending Sales		197	212	+ 7.6%	1,053	913	- 13.3%
Closed Sales		272	169	- 37.9%	985	732	- 25.7%
Days on Market Until Sale		37	54	+ 45.9%	34	65	+ 91.2%
Median Closed Price		\$408,490	\$461,144	+ 12.9%	\$400,254	\$437,748	+ 9.4%
Average Closed Price		\$444,228	\$478,206	+ 7.6%	\$438,140	\$466,548	+ 6.5%
Percent of List Price Received		101.7%	100.9%	- 0.8%	101.8%	100.9%	- 0.9%
Housing Affordability Index		92	72	- 21.7%	94	76	- 19.1%
Inventory of Homes for Sale		756	1,154	+ 52.6%	—	—	—
Months Supply of Inventory		4.0	7.2	+ 80.0%	—	—	—

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,198	1,729	- 21.3%	6,788	5,708	- 15.9%
Pending Sales		1,861	1,467	- 21.2%	5,847	4,726	- 19.2%
Closed Sales		1,491	1,049	- 29.6%	4,752	3,733	- 21.4%
Days on Market Until Sale		8	13	+ 62.5%	11	17	+ 54.5%
Median Closed Price		\$261,000	\$269,500	+ 3.3%	\$245,000	\$257,000	+ 4.9%
Average Closed Price		\$292,042	\$298,095	+ 2.1%	\$276,343	\$290,604	+ 5.2%
Percent of List Price Received		103.8%	100.6%	- 3.1%	102.2%	99.5%	- 2.6%
Housing Affordability Index		144	122	- 15.3%	153	128	- 16.3%
Inventory of Homes for Sale		974	1,035	+ 6.3%	—	—	—
Months Supply of Inventory		0.6	0.8	+ 33.3%	—	—	—

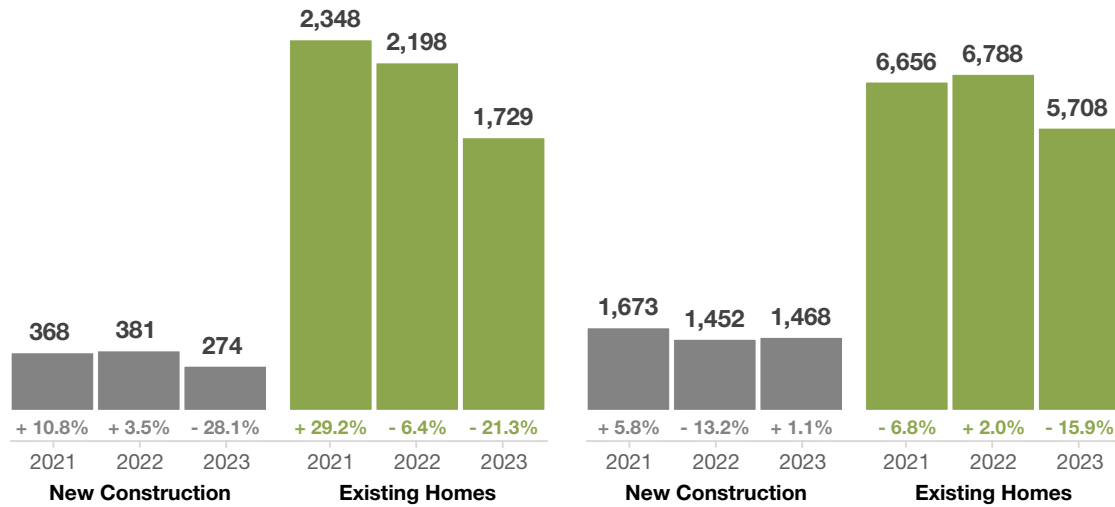
New Listings

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



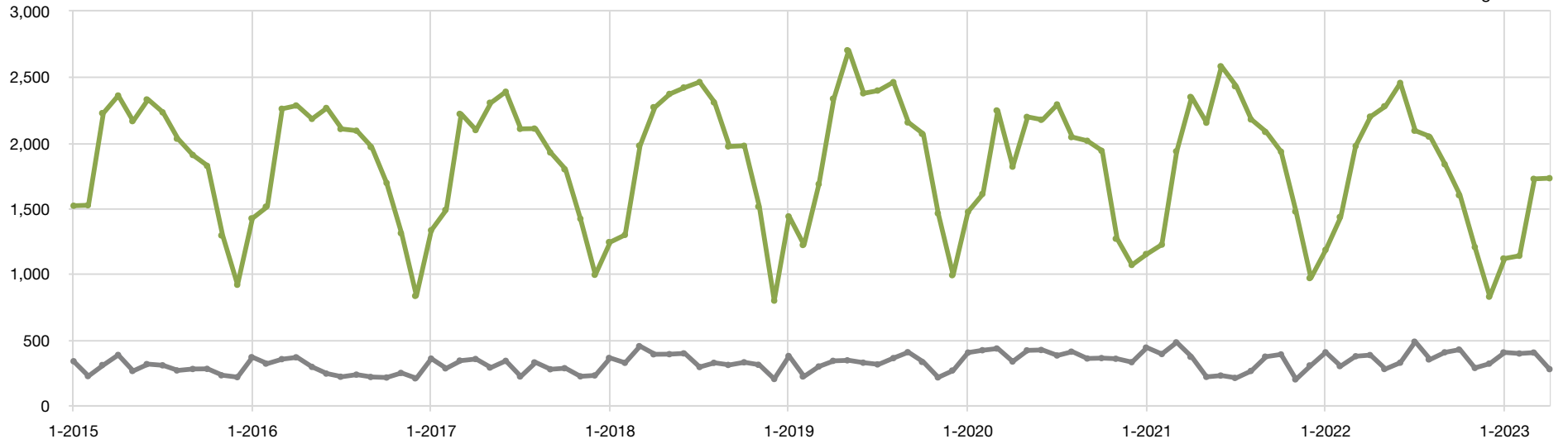
April

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	275	+ 27.9%	2,277	+ 5.8%
Jun-2022	323	+ 43.6%	2,455	- 4.9%
Jul-2022	483	+ 133.3%	2,091	- 14.0%
Aug-2022	348	+ 33.8%	2,046	- 6.0%
Sep-2022	402	+ 8.9%	1,835	- 11.9%
Oct-2022	423	+ 9.6%	1,600	- 17.1%
Nov-2022	283	+ 44.4%	1,204	- 18.4%
Dec-2022	316	+ 4.6%	826	- 14.7%
Jan-2023	401	- 0.2%	1,117	- 5.6%
Feb-2023	393	+ 32.3%	1,138	- 20.6%
Mar-2023	400	+ 7.5%	1,724	- 12.7%
Apr-2023	274	- 28.1%	1,729	- 21.3%
12-Month Avg	360	+ 19.6%	1,670	- 11.3%

Historical New Listings by Month



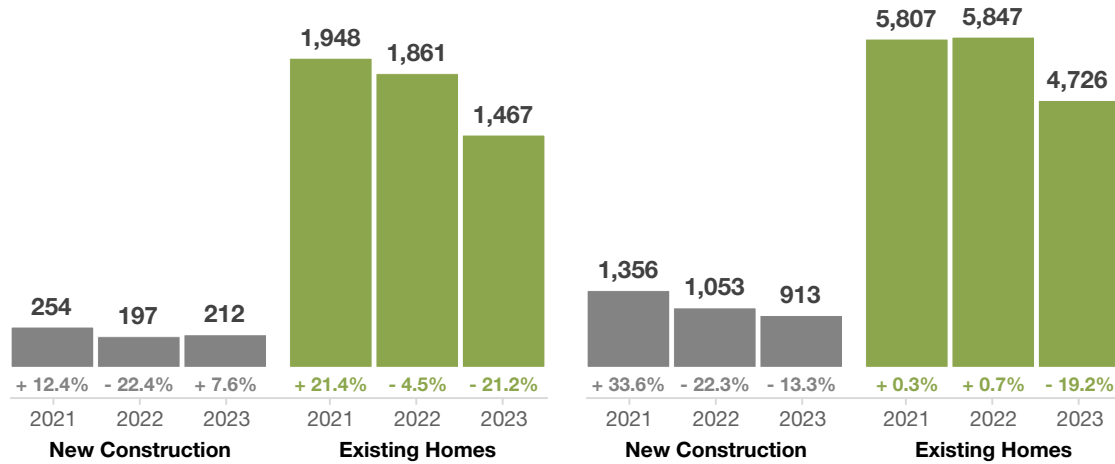
Pending Sales

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



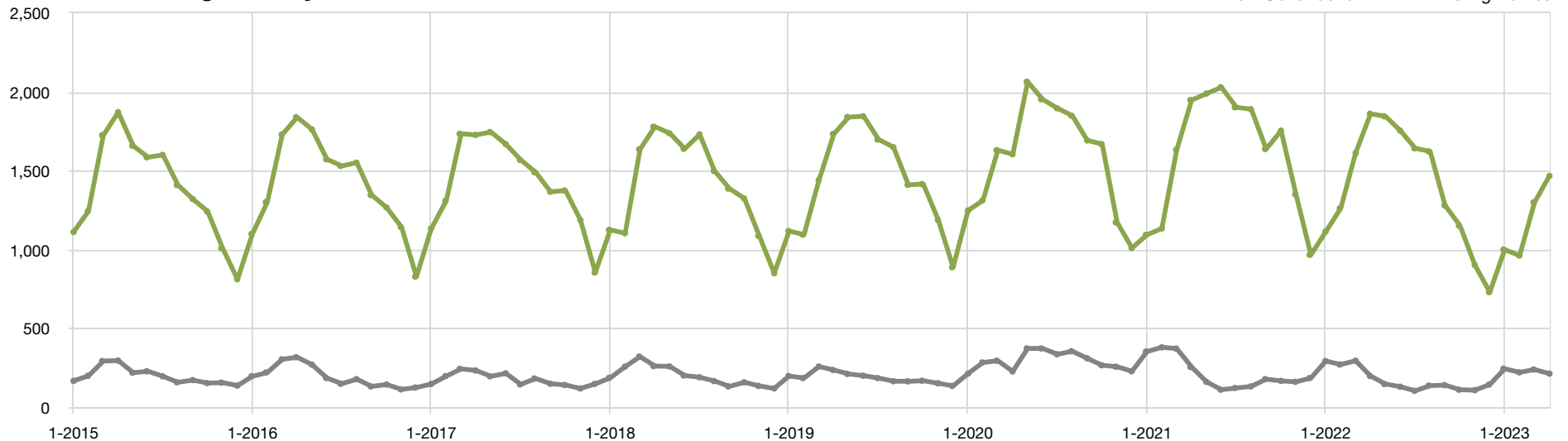
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Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	146	- 8.8%	1,845	- 7.2%
Jun-2022	129	+ 17.3%	1,754	- 13.6%
Jul-2022	103	- 14.9%	1,642	- 13.7%
Aug-2022	136	+ 3.8%	1,622	- 14.2%
Sep-2022	139	- 21.5%	1,279	- 21.9%
Oct-2022	110	- 33.7%	1,151	- 34.4%
Nov-2022	107	- 33.1%	901	- 33.2%
Dec-2022	143	- 22.3%	729	- 24.5%
Jan-2023	243	- 16.8%	999	- 10.2%
Feb-2023	220	- 18.5%	961	- 23.8%
Mar-2023	238	- 19.0%	1,299	- 19.4%
Apr-2023	212	+ 7.6%	1,467	- 21.2%
12-Month Avg	161	- 14.8%	1,304	- 19.2%

Historical Pending Sales by Month



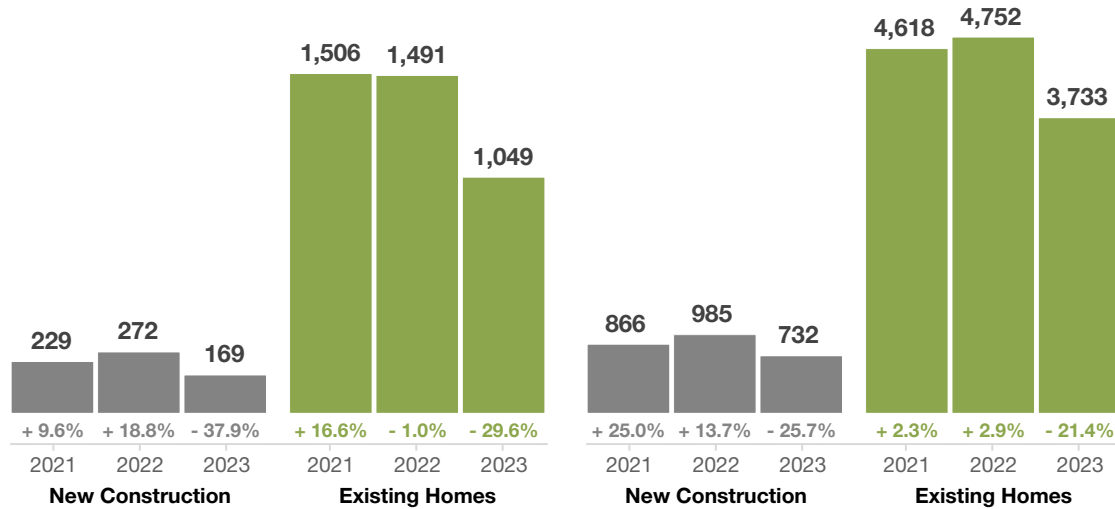
Closed Sales

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



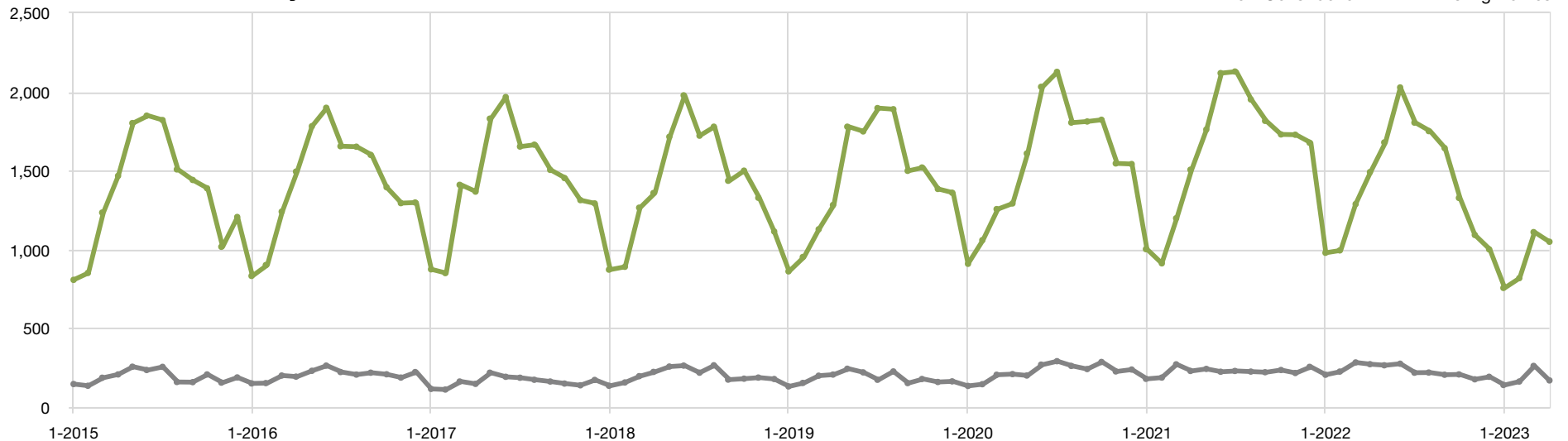
April

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	265	+ 9.5%	1,679	- 4.7%
Jun-2022	275	+ 22.8%	2,028	- 4.3%
Jul-2022	218	- 4.8%	1,805	- 15.2%
Aug-2022	219	- 2.7%	1,751	- 10.3%
Sep-2022	205	- 7.2%	1,643	- 9.5%
Oct-2022	207	- 11.9%	1,327	- 23.3%
Nov-2022	176	- 18.5%	1,092	- 36.8%
Dec-2022	192	- 24.7%	1,001	- 40.3%
Jan-2023	140	- 31.7%	756	- 22.8%
Feb-2023	162	- 28.0%	818	- 17.7%
Mar-2023	261	- 7.8%	1,110	- 13.8%
Apr-2023	169	- 37.9%	1,049	- 29.6%
12-Month Avg	207	- 12.3%	1,338	- 18.4%

Historical Closed Sales by Month

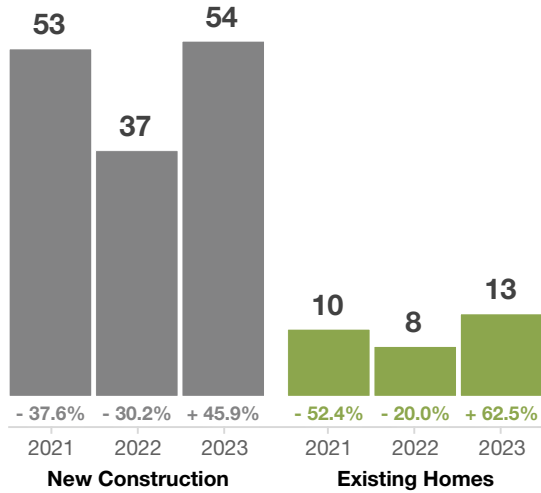


Days on Market Until Sale

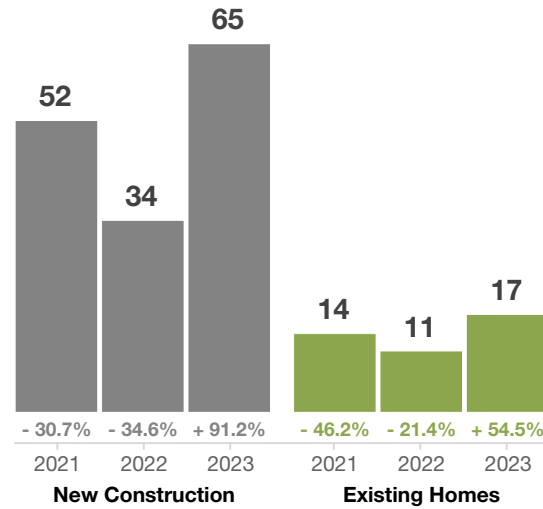
Average number of days between when a property is listed and when an offer is accepted in a given month.



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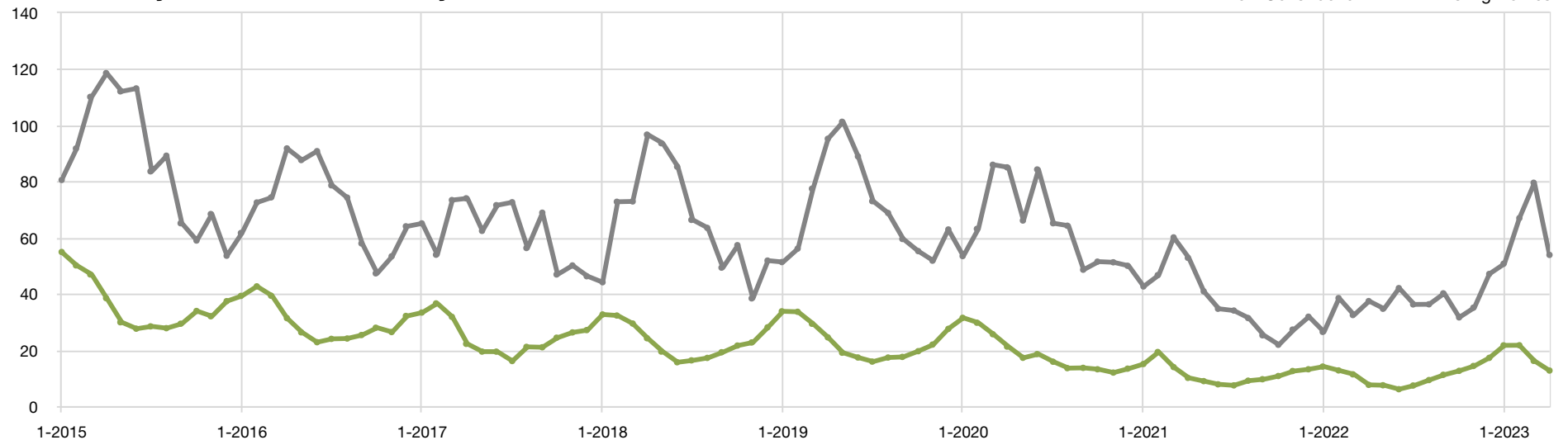
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	35	- 14.6%	7	- 22.2%
Jun-2022	42	+ 20.0%	6	- 25.0%
Jul-2022	36	+ 5.9%	7	0.0%
Aug-2022	36	+ 16.1%	9	0.0%
Sep-2022	40	+ 60.0%	11	+ 10.0%
Oct-2022	32	+ 45.5%	13	+ 18.2%
Nov-2022	35	+ 29.6%	14	+ 7.7%
Dec-2022	47	+ 46.9%	17	+ 30.8%
Jan-2023	51	+ 96.2%	22	+ 57.1%
Feb-2023	67	+ 76.3%	22	+ 69.2%
Mar-2023	80	+ 150.0%	16	+ 45.5%
Apr-2023	54	+ 45.9%	13	+ 62.5%
12-Month Avg*	46	+ 43.6%	12	+ 16.2%

* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

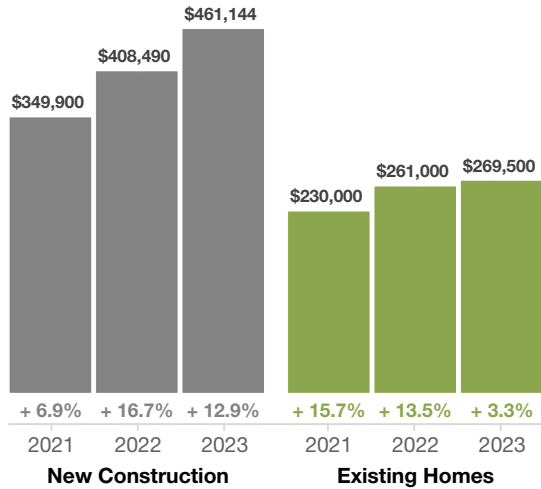


Median Closed Price

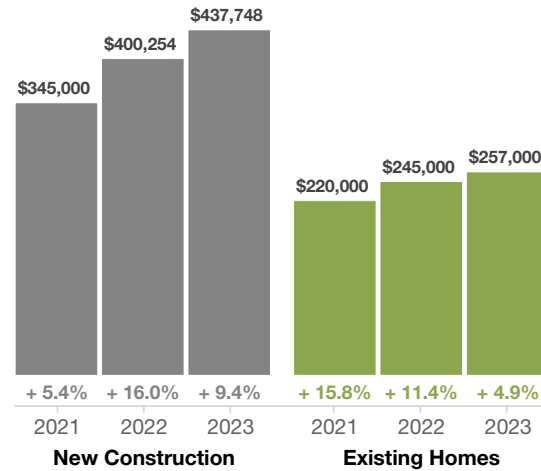
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



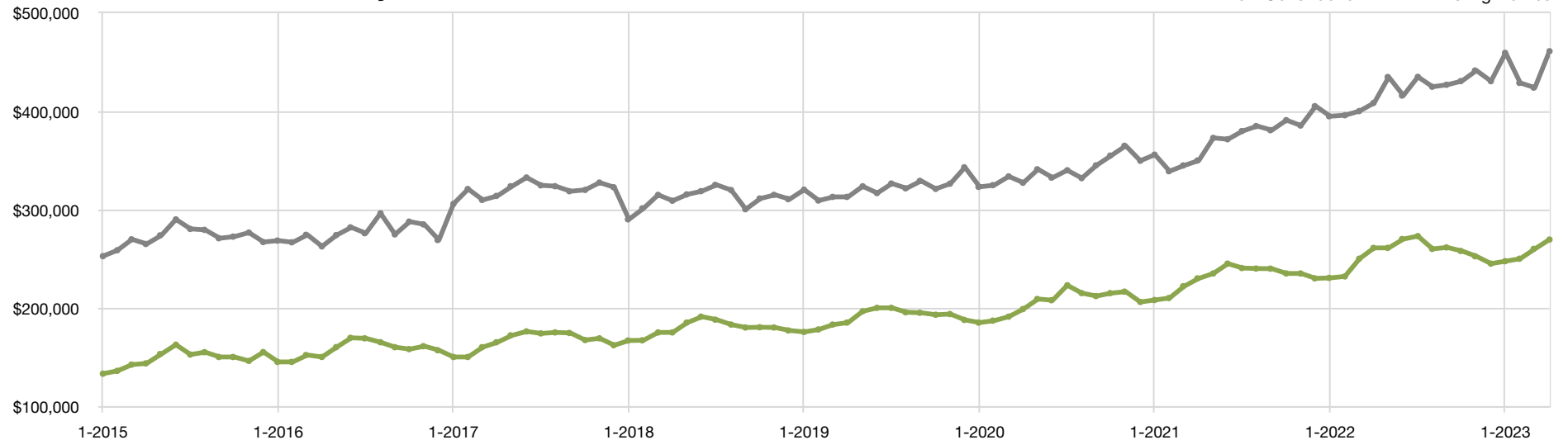
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	\$434,900	+ 16.6%	\$261,024	+ 11.1%	
Jun-2022	\$416,055	+ 12.0%	\$270,000	+ 10.2%	
Jul-2022	\$435,071	+ 14.5%	\$273,000	+ 13.5%	
Aug-2022	\$425,000	+ 10.4%	\$260,000	+ 8.3%	
Sep-2022	\$427,013	+ 12.1%	\$261,500	+ 9.0%	
Oct-2022	\$430,738	+ 10.2%	\$257,900	+ 9.7%	
Nov-2022	\$441,519	+ 14.5%	\$252,500	+ 7.4%	
Dec-2022	\$430,689	+ 6.3%	\$245,000	+ 6.5%	
Jan-2023	\$459,500	+ 16.3%	\$247,500	+ 7.4%	
Feb-2023	\$428,900	+ 8.3%	\$250,000	+ 7.8%	
Mar-2023	\$424,113	+ 6.0%	\$260,000	+ 4.0%	
Apr-2023	\$461,144	+ 12.9%	\$269,500	+ 3.3%	
12-Month Avg*	\$432,050	+ 10.8%	\$260,000	+ 8.3%	

* Median Closed Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Closed Price by Month

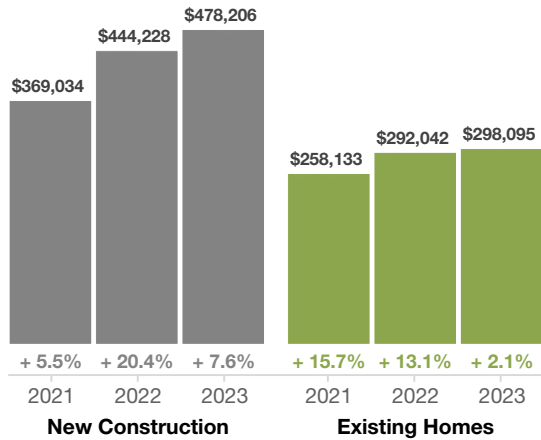


Average Closed Price

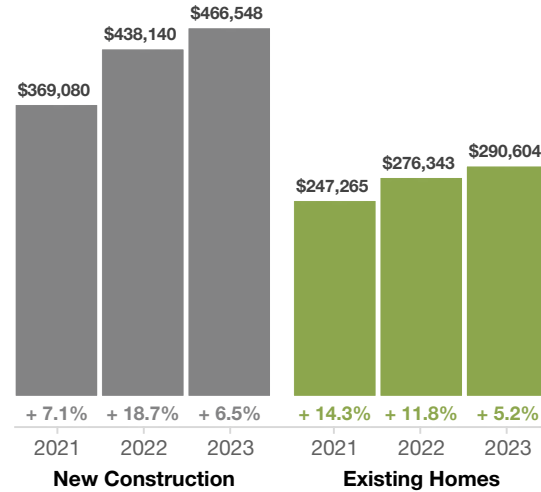
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



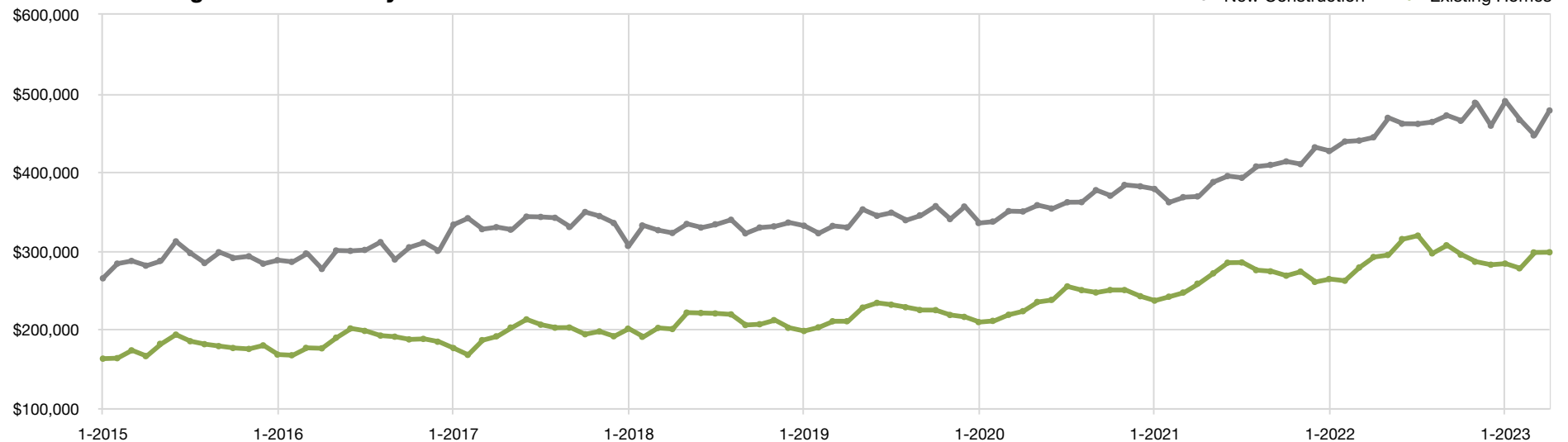
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	\$468,886	+ 21.1%	\$294,611	+ 8.6%
Jun-2022	\$461,463	+ 16.8%	\$314,821	+ 10.5%
Jul-2022	\$461,248	+ 17.4%	\$319,232	+ 12.0%
Aug-2022	\$463,676	+ 13.9%	\$296,679	+ 7.8%
Sep-2022	\$471,993	+ 15.4%	\$306,939	+ 12.1%
Oct-2022	\$465,195	+ 12.5%	\$294,974	+ 9.9%
Nov-2022	\$488,055	+ 19.0%	\$285,971	+ 4.6%
Dec-2022	\$458,969	+ 6.4%	\$282,228	+ 8.4%
Jan-2023	\$490,106	+ 14.8%	\$283,659	+ 7.4%
Feb-2023	\$466,306	+ 6.3%	\$277,687	+ 6.0%
Mar-2023	\$446,603	+ 1.5%	\$297,827	+ 6.9%
Apr-2023	\$478,206	+ 7.6%	\$298,095	+ 2.1%
12-Month Avg*	\$466,793	+ 11.9%	\$299,163	+ 8.7%

* Average Closed Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Closed Price by Month

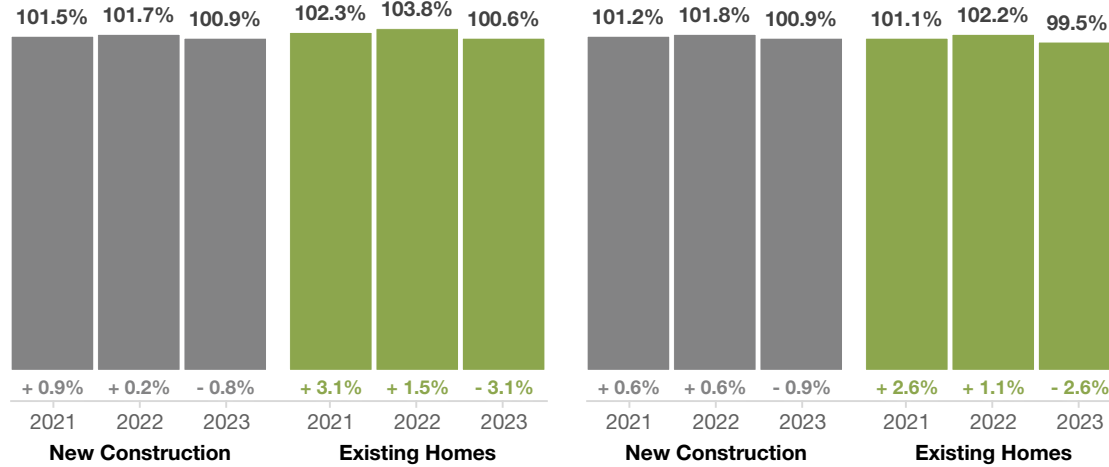


Percent of List Price Received

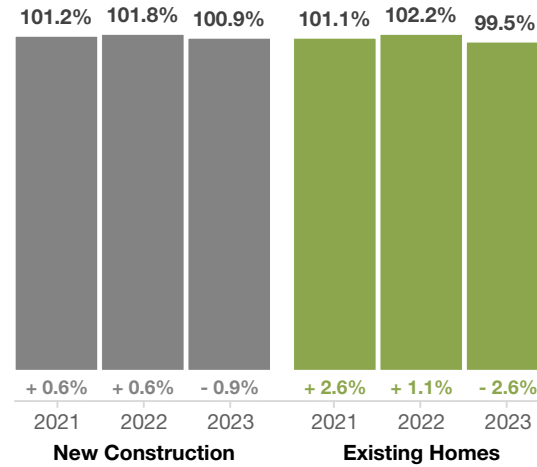
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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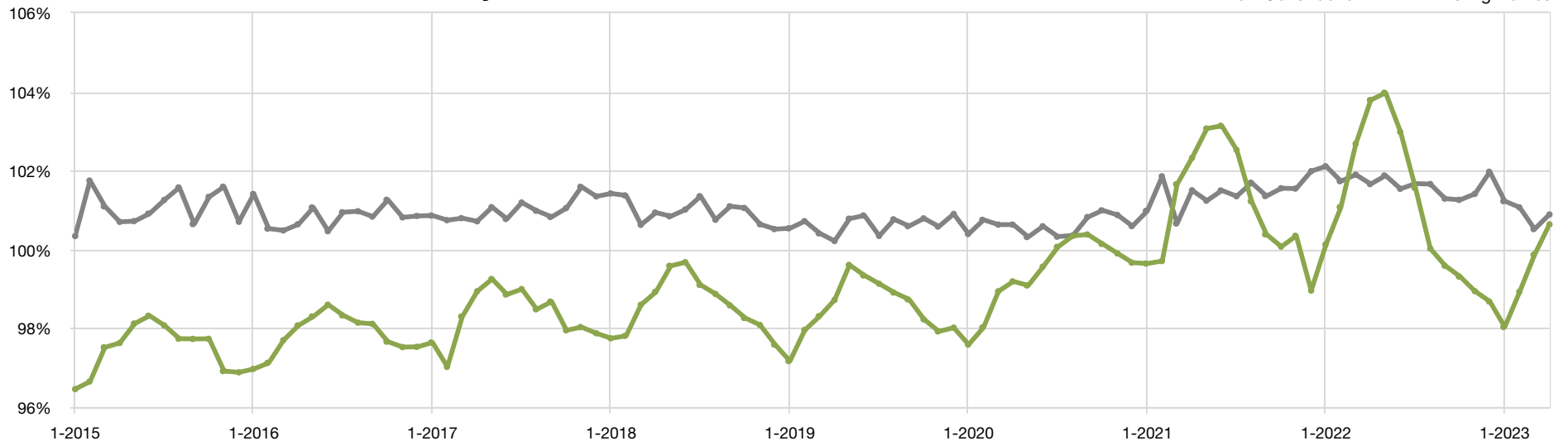
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.7%	0.0%	100.0%	- 1.2%
Sep-2022	101.3%	- 0.1%	99.6%	- 0.8%
Oct-2022	101.3%	- 0.3%	99.3%	- 0.8%
Nov-2022	101.4%	- 0.1%	98.9%	- 1.4%
Dec-2022	102.0%	0.0%	98.7%	- 0.3%
Jan-2023	101.2%	- 0.9%	98.0%	- 2.1%
Feb-2023	101.1%	- 0.6%	98.9%	- 2.2%
Mar-2023	100.5%	- 1.4%	99.9%	- 2.7%
Apr-2023	100.9%	- 0.8%	100.6%	- 3.1%
12-Month Avg*	101.4%	- 0.3%	100.6%	- 0.9%

* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



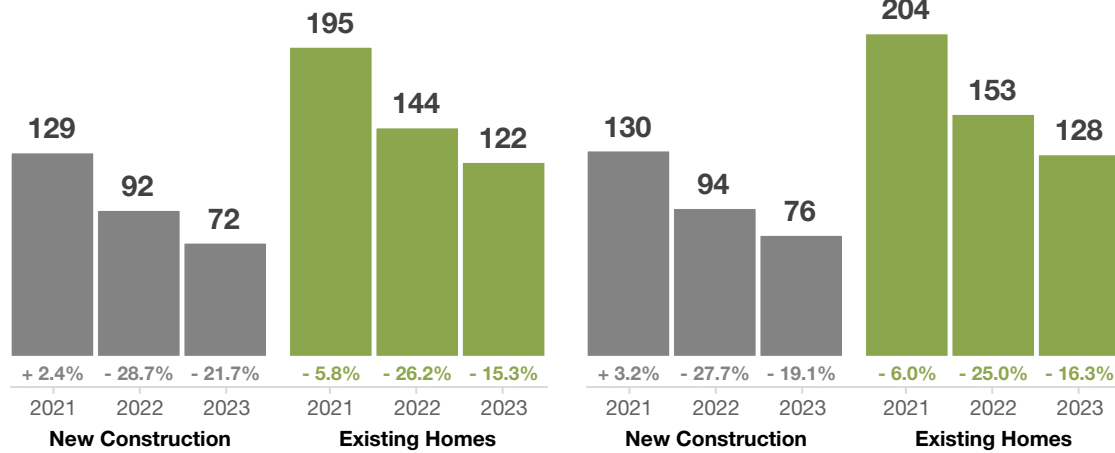
Housing Affordability Index

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.



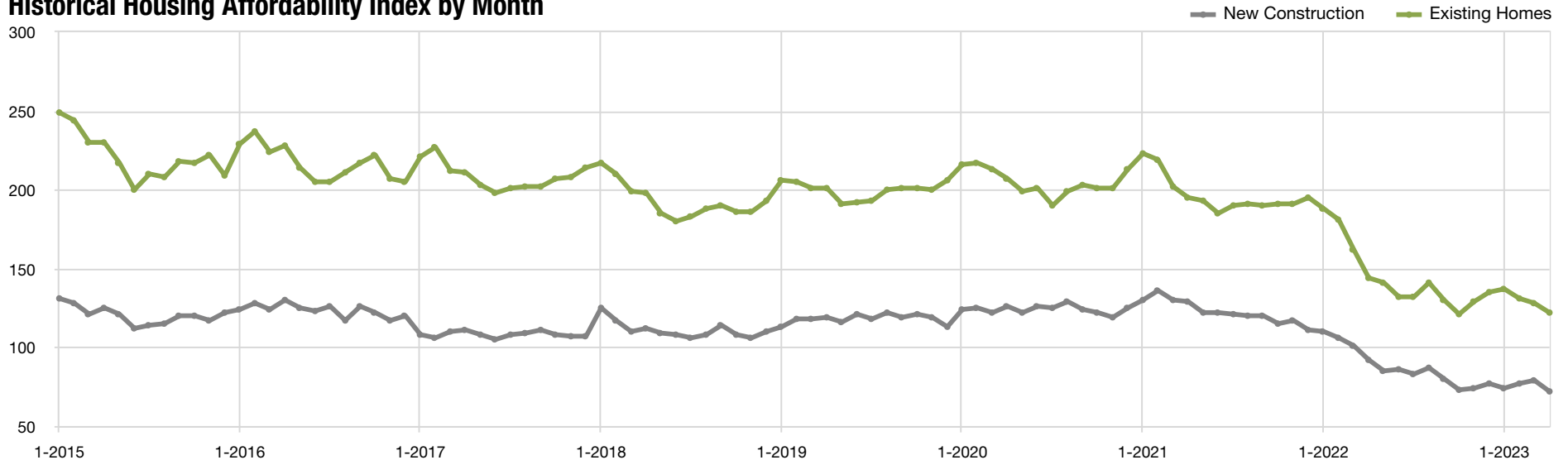
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Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	85	-30.3%	141	-26.9%
Jun-2022	86	-29.5%	132	-28.6%
Jul-2022	83	-31.4%	132	-30.5%
Aug-2022	87	-27.5%	141	-26.2%
Sep-2022	80	-33.3%	130	-31.6%
Oct-2022	73	-36.5%	121	-36.6%
Nov-2022	74	-36.8%	129	-32.5%
Dec-2022	77	-30.6%	135	-30.8%
Jan-2023	74	-32.7%	137	-27.1%
Feb-2023	77	-27.4%	131	-27.6%
Mar-2023	79	-21.8%	128	-21.0%
Apr-2023	72	-21.7%	122	-15.3%
12-Month Avg	79	-30.1%	132	-27.9%

Historical Housing Affordability Index by Month

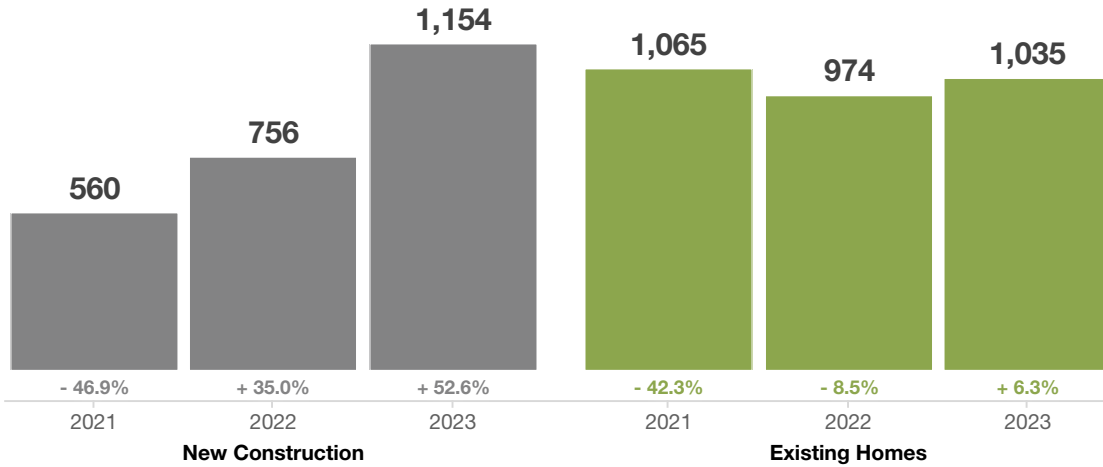


Inventory of Homes for Sale

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

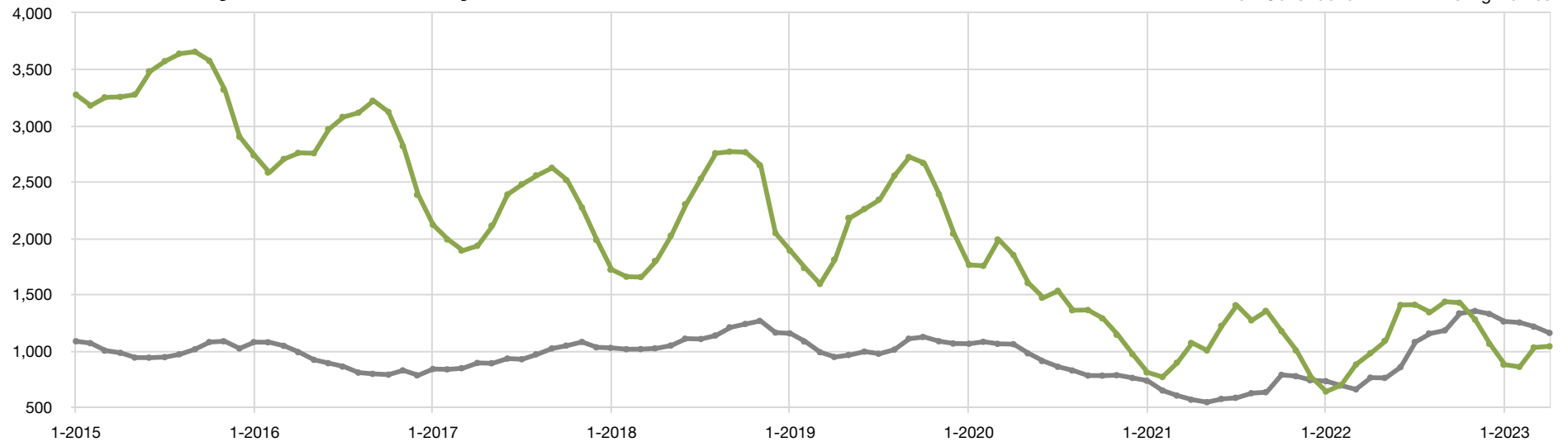


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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	754	+ 40.1%	1,083	+ 8.5%
Jun-2022	849	+ 49.7%	1,403	+ 15.3%
Jul-2022	1,073	+ 86.0%	1,405	+ 0.4%
Aug-2022	1,149	+ 85.9%	1,338	+ 5.7%
Sep-2022	1,177	+ 87.7%	1,432	+ 6.1%
Oct-2022	1,328	+ 70.0%	1,423	+ 21.5%
Nov-2022	1,349	+ 75.4%	1,273	+ 27.4%
Dec-2022	1,323	+ 80.5%	1,057	+ 38.7%
Jan-2023	1,256	+ 73.2%	872	+ 37.8%
Feb-2023	1,247	+ 81.8%	852	+ 23.7%
Mar-2023	1,210	+ 85.6%	1,025	+ 17.4%
Apr-2023	1,154	+ 52.6%	1,035	+ 6.3%
12-Month Avg	1,156	+ 72.8%	1,183	+ 15.1%

Historical Inventory of Homes for Sale by Month

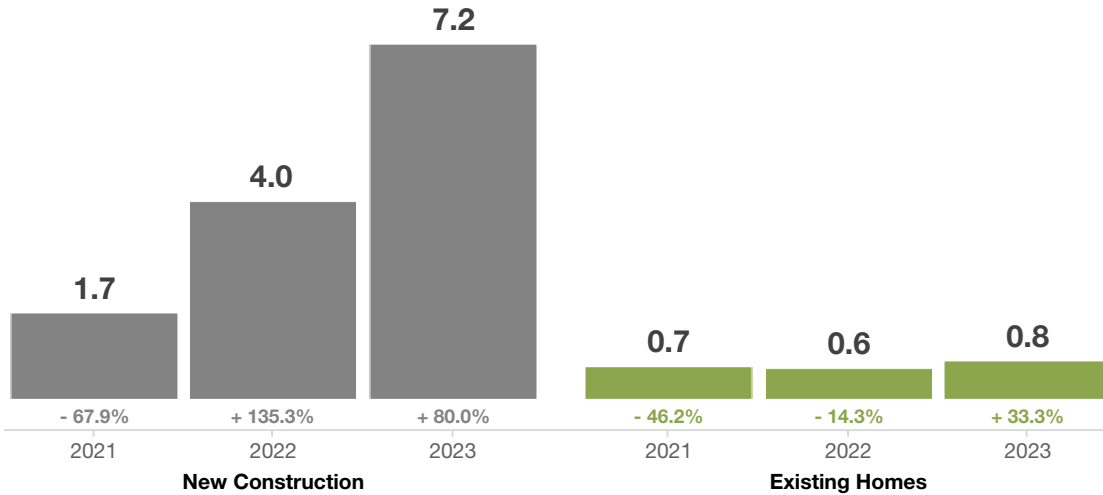


Months Supply of Inventory

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.



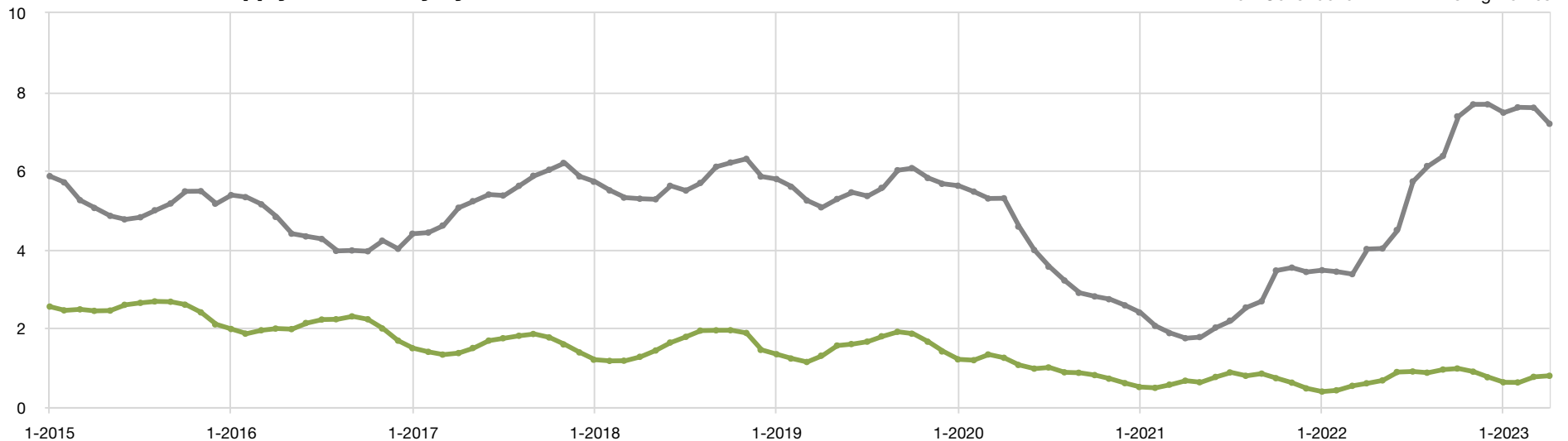
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Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	4.0	+ 122.2%	0.7	+ 16.7%
Jun-2022	4.5	+ 125.0%	0.9	+ 12.5%
Jul-2022	5.7	+ 159.1%	0.9	0.0%
Aug-2022	6.1	+ 144.0%	0.9	+ 12.5%
Sep-2022	6.4	+ 137.0%	1.0	+ 25.0%
Oct-2022	7.4	+ 111.4%	1.0	+ 42.9%
Nov-2022	7.7	+ 120.0%	0.9	+ 50.0%
Dec-2022	7.7	+ 126.5%	0.8	+ 60.0%
Jan-2023	7.5	+ 114.3%	0.6	+ 50.0%
Feb-2023	7.6	+ 123.5%	0.6	+ 50.0%
Mar-2023	7.6	+ 123.5%	0.8	+ 60.0%
Apr-2023	7.2	+ 80.0%	0.8	+ 33.3%
12-Month Avg*	6.6	+ 120.9%	0.8	+ 26.5%

* Months Supply for all properties from May 2022 through April 2023. 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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,579	2,003	- 22.3%	8,240	7,176	- 12.9%
Pending Sales		2,058	1,679	- 18.4%	6,900	5,639	- 18.3%
Closed Sales		1,763	1,218	- 30.9%	5,737	4,465	- 22.2%
Days on Market Until Sale		12	18	+ 50.0%	15	25	+ 66.7%
Median Closed Price		\$280,100	\$285,000	+ 1.7%	\$268,500	\$280,000	+ 4.3%
Average Closed Price		\$315,475	\$322,953	+ 2.4%	\$304,090	\$319,447	+ 5.1%
Percent of List Price Received		103.5%	100.7%	- 2.7%	102.1%	99.7%	- 2.4%
Housing Affordability Index		134	116	- 13.4%	140	118	- 15.7%
Inventory of Homes for Sale		1,730	2,189	+ 26.5%	—	—	—
Months Supply of Inventory		1.0	1.5	+ 50.0%	—	—	—