

# Monthly Indicators

Great Plains Regional MLS



## June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings increased 25.1 percent for New Construction but decreased 13.6 percent for Existing Homes. Pending Sales increased 39.5 percent for New Construction but decreased 12.0 percent for Existing Homes. Inventory increased 41.5 percent for New Construction but decreased 0.4 percent for Existing Homes.

Median Closed Price increased 9.7 percent for New Construction and 7.8 percent for Existing Homes. Days on Market increased 76.2 percent for New Construction and 66.7 percent for Existing Homes. Months Supply of Inventory increased 55.6 percent for New Construction and 22.2 percent for Existing Homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

## Quick Facts

**- 17.2%**

Change in  
**Closed Sales**  
All Properties

**+ 8.5%**

Change in  
**Median Closed Price**  
All Properties

**+ 15.4%**

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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		323	<b>404</b>	+ 25.1%	2,051	<b>2,272</b>	+ 10.8%
<b>Pending Sales</b>		129	<b>180</b>	+ 39.5%	1,326	<b>1,322</b>	- 0.3%
<b>Closed Sales</b>		275	<b>249</b>	- 9.5%	1,526	<b>1,272</b>	- 16.6%
<b>Days on Market Until Sale</b>		42	<b>74</b>	+ 76.2%	36	<b>70</b>	+ 94.4%
<b>Median Closed Price</b>		\$416,055	<b>\$456,537</b>	+ 9.7%	\$410,310	<b>\$438,900</b>	+ 7.0%
<b>Average Closed Price</b>		\$461,463	<b>\$490,340</b>	+ 6.3%	\$447,636	<b>\$471,691</b>	+ 5.4%
<b>Percent of List Price Received</b>		101.5%	<b>101.1%</b>	- 0.4%	101.8%	<b>100.9%</b>	- 0.9%
<b>Housing Affordability Index</b>		86	<b>71</b>	- 17.4%	87	<b>74</b>	- 14.9%
<b>Inventory of Homes for Sale</b>		851	<b>1,204</b>	+ 41.5%	—	—	—
<b>Months Supply of Inventory</b>		4.5	<b>7.0</b>	+ 55.6%	—	—	—

# 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.



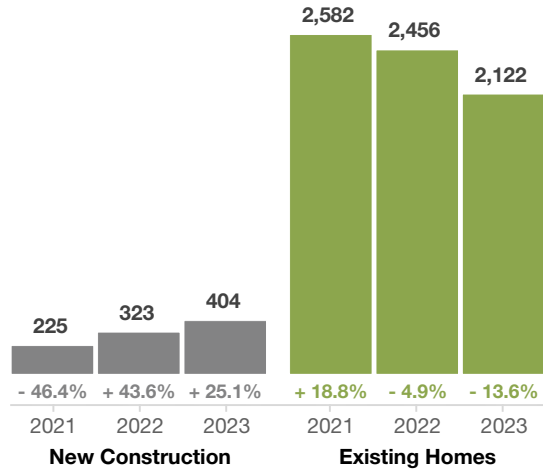
Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		2,456	<b>2,122</b>	- 13.6%	11,520	<b>9,888</b>	- 14.2%
<b>Pending Sales</b>		1,756	<b>1,546</b>	- 12.0%	9,451	<b>7,766</b>	- 17.8%
<b>Closed Sales</b>		2,028	<b>1,658</b>	- 18.2%	8,460	<b>6,857</b>	- 18.9%
<b>Days on Market Until Sale</b>		6	<b>10</b>	+ 66.7%	9	<b>14</b>	+ 55.6%
<b>Median Closed Price</b>		\$270,000	<b>\$291,000</b>	+ 7.8%	\$255,000	<b>\$270,000</b>	+ 5.9%
<b>Average Closed Price</b>		\$314,821	<b>\$329,028</b>	+ 4.5%	\$289,193	<b>\$305,827</b>	+ 5.8%
<b>Percent of List Price Received</b>		103.0%	<b>101.0%</b>	- 1.9%	102.7%	<b>100.2%</b>	- 2.4%
<b>Housing Affordability Index</b>		132	<b>111</b>	- 15.9%	140	<b>119</b>	- 15.0%
<b>Inventory of Homes for Sale</b>		1,403	<b>1,397</b>	- 0.4%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>1.1</b>	+ 22.2%	—	—	—

# New Listings

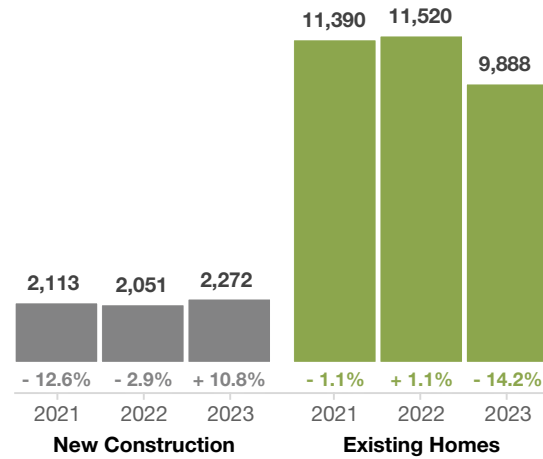
A count of the properties that have been newly listed on the market in a given month.



## June

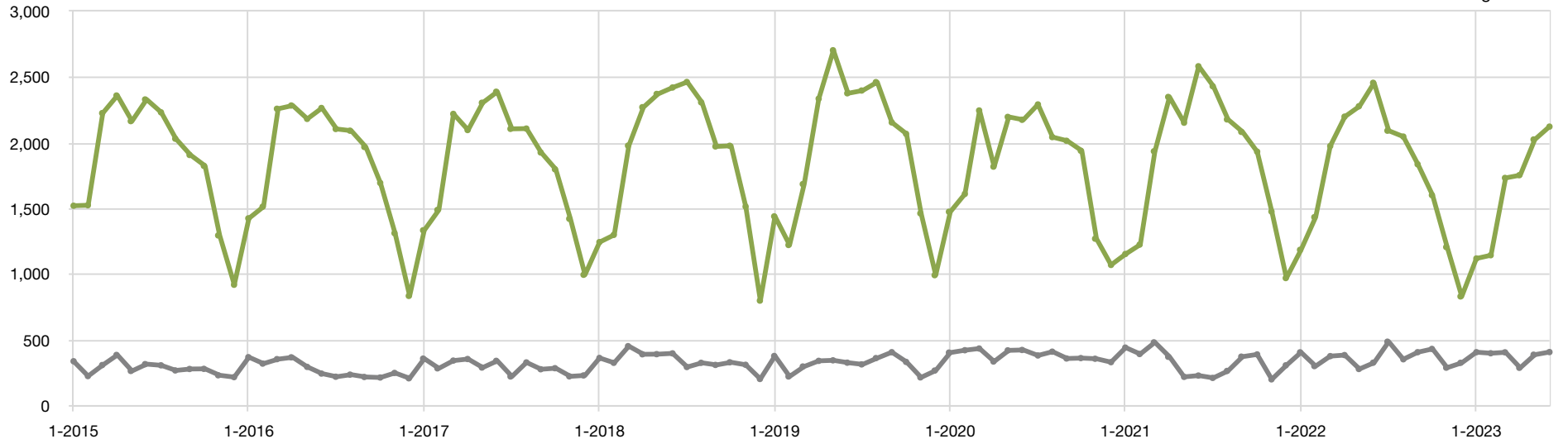


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	483	+ 133.3%	2,091	- 14.0%
Aug-2022	349	+ 34.2%	2,046	- 6.0%
Sep-2022	403	+ 9.2%	1,835	- 11.9%
Oct-2022	428	+ 10.9%	1,600	- 17.1%
Nov-2022	285	+ 45.4%	1,204	- 18.4%
Dec-2022	322	+ 6.3%	828	- 14.5%
Jan-2023	403	+ 0.2%	1,117	- 5.6%
Feb-2023	395	+ 33.0%	1,142	- 20.3%
Mar-2023	402	+ 7.8%	1,731	- 12.3%
Apr-2023	284	- 25.5%	1,752	- 20.3%
May-2023	384	+ 39.6%	2,024	- 11.1%
<b>Jun-2023</b>	<b>404</b>	<b>+ 25.1%</b>	<b>2,122</b>	<b>- 13.6%</b>
12-Month Avg	379	+ 20.7%	1,624	- 13.7%

## Historical New Listings by Month



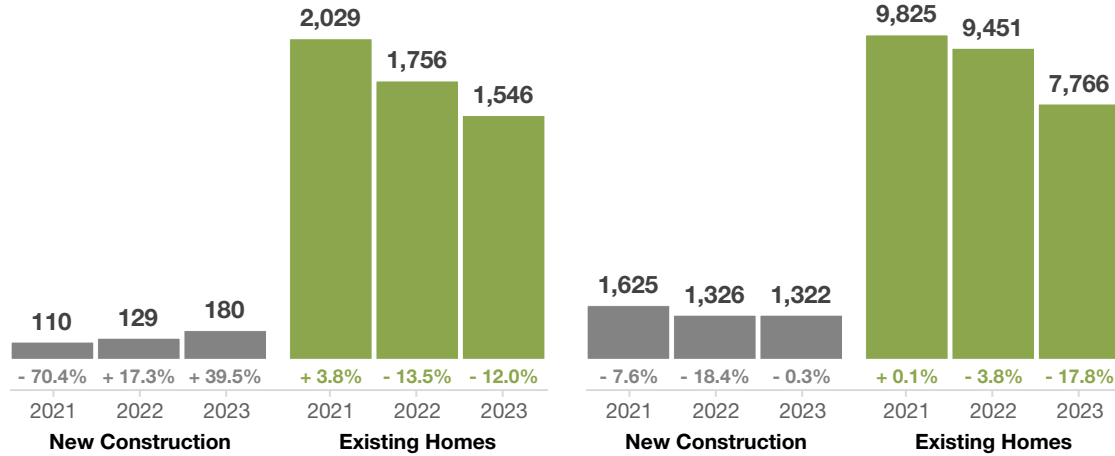
# Pending Sales

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



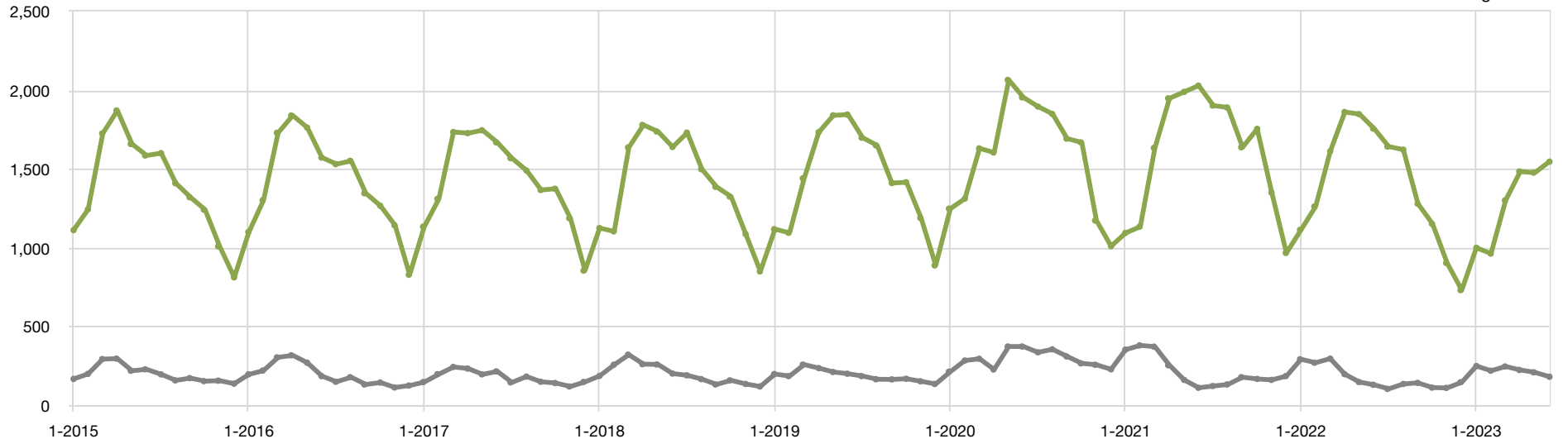
## June

## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	103	- 14.9%	1,642	- 13.7%
Aug-2022	134	+ 2.3%	1,622	- 14.2%
Sep-2022	141	- 20.3%	1,279	- 21.9%
Oct-2022	111	- 33.1%	1,151	- 34.4%
Nov-2022	109	- 31.9%	902	- 33.1%
Dec-2022	145	- 21.2%	730	- 24.4%
Jan-2023	248	- 14.8%	999	- 10.2%
Feb-2023	218	- 19.0%	962	- 23.7%
Mar-2023	245	- 16.9%	1,300	- 19.4%
Apr-2023	223	+ 13.8%	1,483	- 20.3%
May-2023	208	+ 42.5%	1,476	- 20.1%
<b>Jun-2023</b>	<b>180</b>	<b>+ 39.5%</b>	<b>1,546</b>	<b>- 12.0%</b>
12-Month Avg	172	- 9.0%	1,258	- 20.3%

## Historical Pending Sales by Month



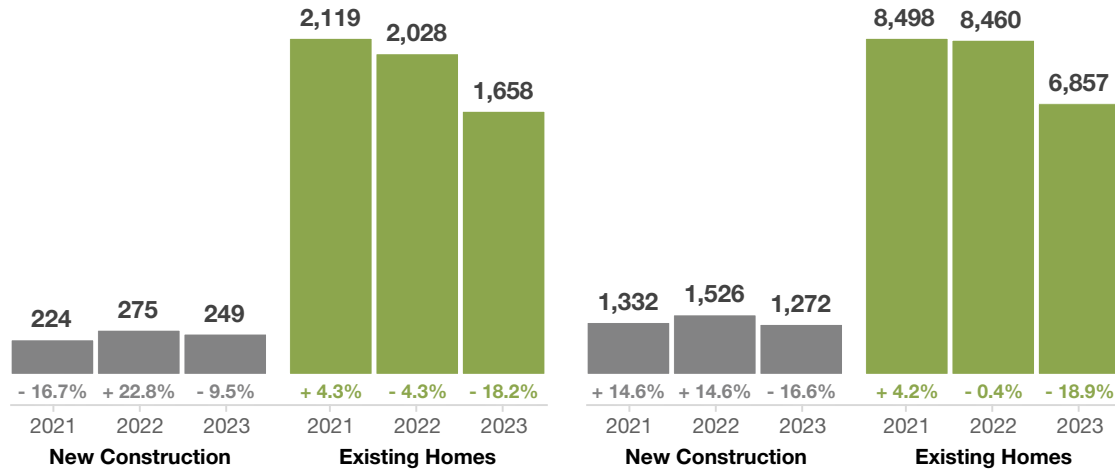
# Closed Sales

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



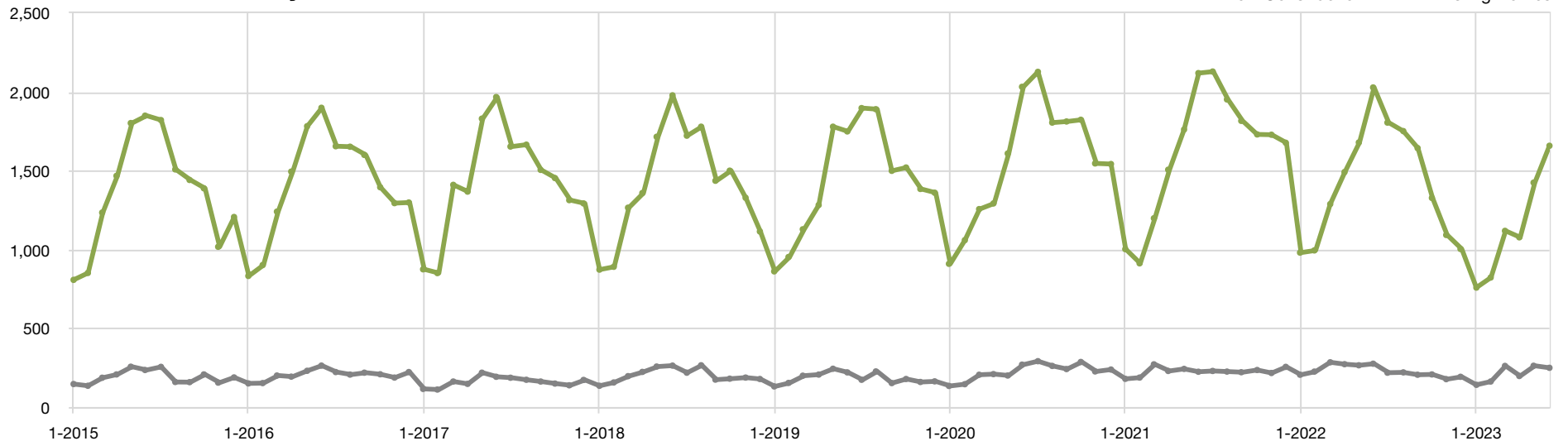
## June

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	218	- 4.8%	1,805	- 15.2%
Aug-2022	220	- 2.2%	1,751	- 10.3%
Sep-2022	205	- 7.2%	1,643	- 9.5%
Oct-2022	207	- 11.9%	1,327	- 23.3%
Nov-2022	177	- 18.1%	1,092	- 36.8%
Dec-2022	192	- 24.7%	1,003	- 40.2%
Jan-2023	141	- 31.2%	758	- 22.7%
Feb-2023	162	- 28.0%	822	- 17.3%
Mar-2023	261	- 8.1%	1,118	- 13.2%
Apr-2023	197	- 27.6%	1,077	- 27.8%
May-2023	262	- 1.1%	1,424	- 15.2%
<b>Jun-2023</b>	<b>249</b>	<b>- 9.5%</b>	<b>1,658</b>	<b>- 18.2%</b>
12-Month Avg	208	- 14.0%	1,290	- 20.6%

## Historical Closed Sales by Month

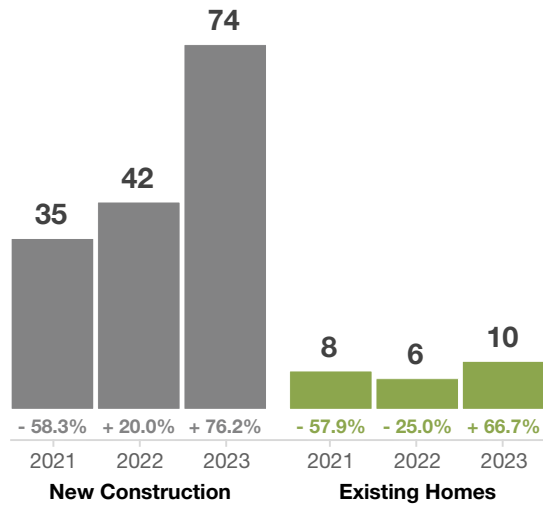


# Days on Market Until Sale

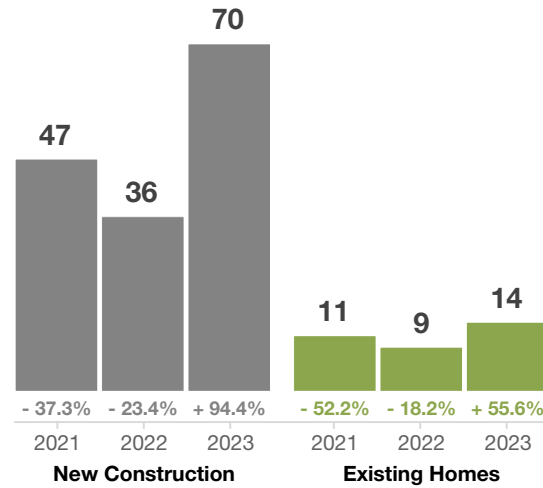
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



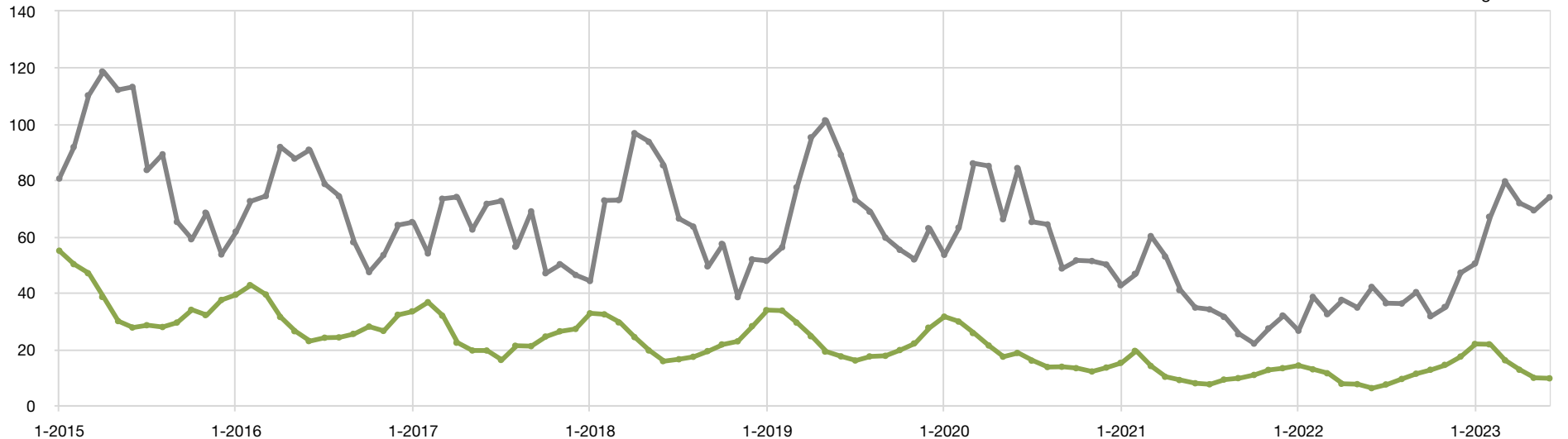
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	50	+ 92.3%	22	+ 57.1%
Feb-2023	67	+ 76.3%	22	+ 69.2%
Mar-2023	80	+ 150.0%	16	+ 45.5%
Apr-2023	72	+ 94.6%	13	+ 62.5%
May-2023	69	+ 97.1%	10	+ 42.9%
<b>Jun-2023</b>	<b>74</b>	<b>+ 76.2%</b>	<b>10</b>	<b>+ 66.7%</b>
12-Month Avg*	54	+ 68.4%	12	+ 27.7%

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

## Historical Days on Market Until Sale by Month

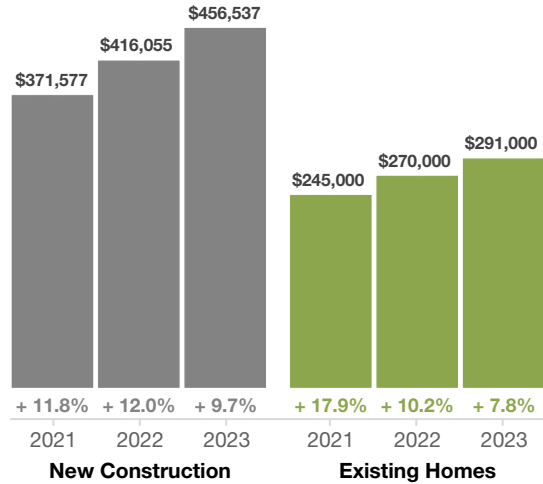


# Median Closed Price

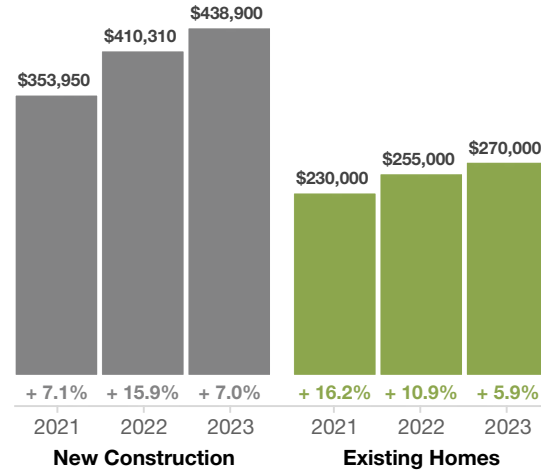
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



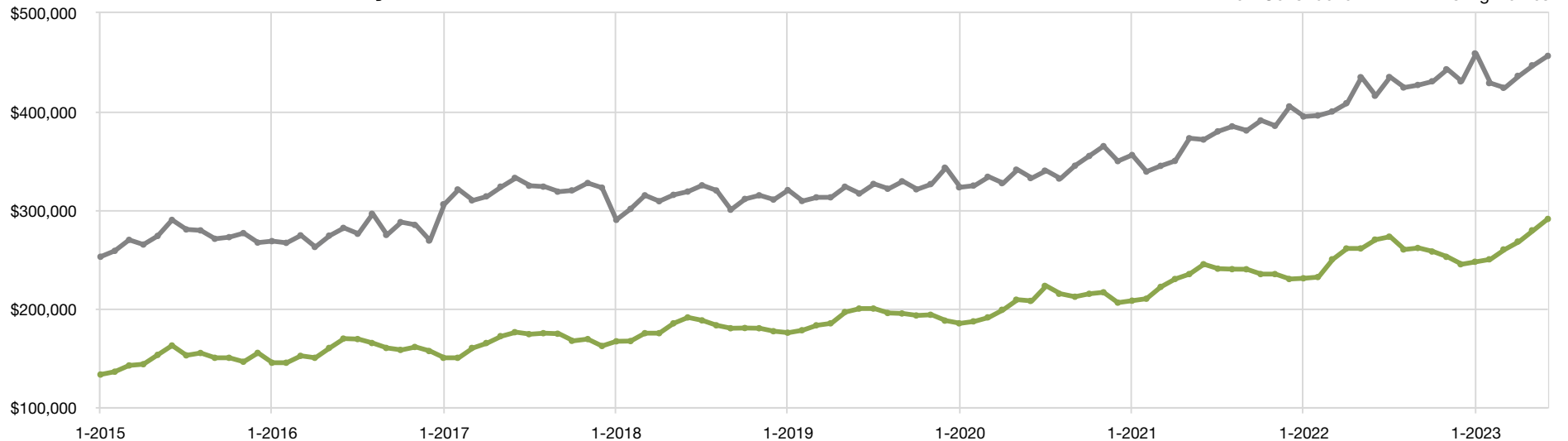
## Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	\$435,071	+ 14.5%	\$273,000	+ 13.5%	
Aug-2022	\$424,458	+ 10.2%	\$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	\$442,938	+ 14.9%	\$252,500	+ 7.4%	
Dec-2022	\$430,689	+ 6.3%	\$245,000	+ 6.5%	
Jan-2023	\$459,000	+ 16.2%	\$247,500	+ 7.3%	
Feb-2023	\$428,900	+ 8.3%	\$250,000	+ 7.8%	
Mar-2023	\$424,113	+ 6.0%	\$260,000	+ 4.0%	
Apr-2023	\$436,246	+ 6.8%	\$268,000	+ 2.7%	
May-2023	\$446,976	+ 2.8%	\$279,450	+ 7.1%	
<b>Jun-2023</b>	<b>\$456,537</b>	<b>+ 9.7%</b>	<b>\$291,000</b>	<b>+ 7.8%</b>	
12-Month Avg*	\$434,900	+ 8.8%	\$265,000	+ 8.2%	

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

## Historical Median Closed Price by Month



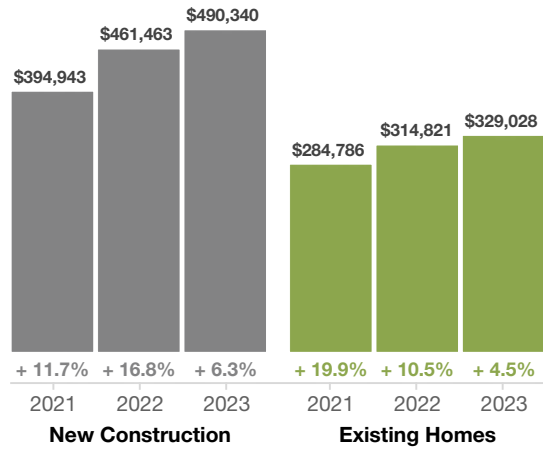


# Average Closed Price

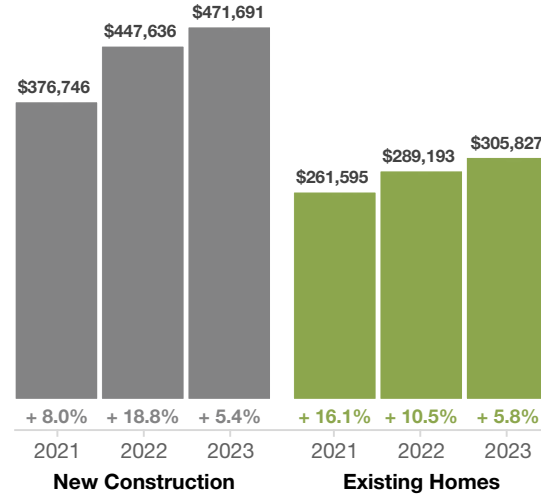
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



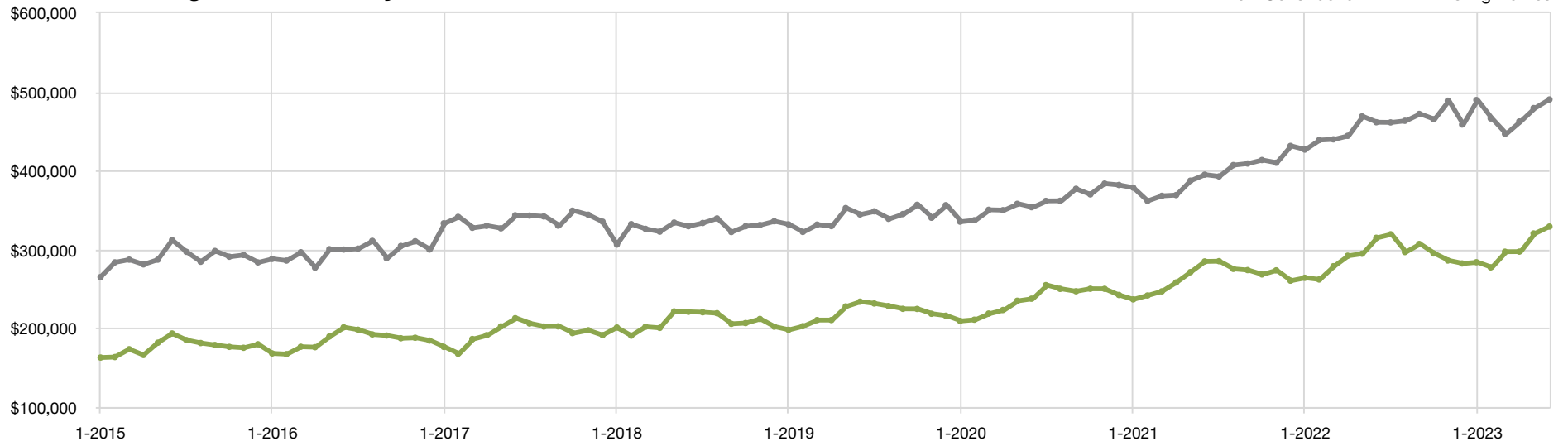
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	\$461,248	+ 17.4%	\$319,232	+ 12.0%
Aug-2022	\$463,311	+ 13.8%	\$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	\$488,759	+ 19.2%	\$285,971	+ 4.6%
Dec-2022	\$458,559	+ 6.3%	\$282,219	+ 8.4%
Jan-2023	\$489,613	+ 14.7%	\$283,778	+ 7.5%
Feb-2023	\$466,306	+ 6.3%	\$277,257	+ 5.9%
Mar-2023	\$446,757	+ 1.6%	\$297,162	+ 6.6%
Apr-2023	\$462,403	+ 4.1%	\$297,252	+ 1.8%
May-2023	\$479,437	+ 2.3%	\$320,310	+ 8.7%
<b>Jun-2023</b>	<b>\$490,340</b>	<b>+ 6.3%</b>	<b>\$329,028</b>	<b>+ 4.5%</b>
12-Month Avg*	\$469,722	+ 9.2%	\$302,612	+ 8.0%

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

## Historical Average Closed Price by Month

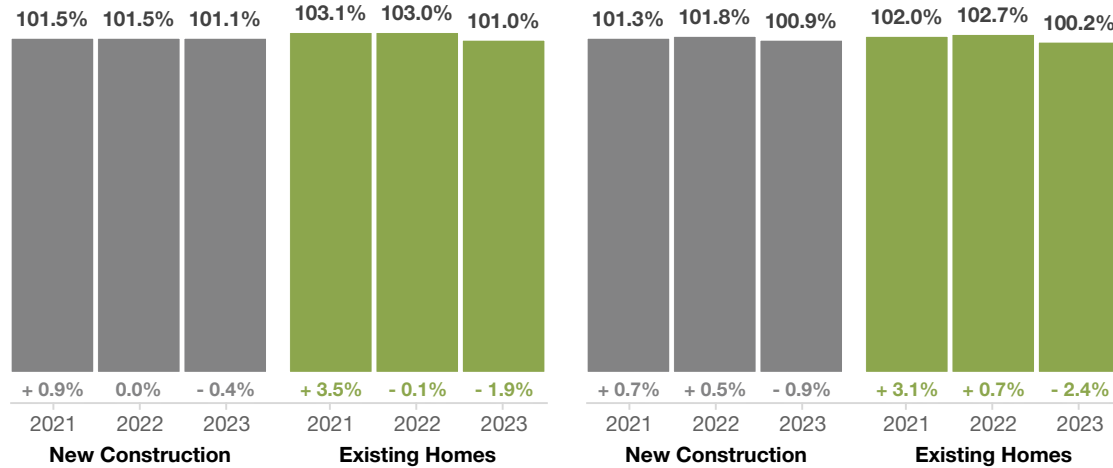


# Percent of List Price Received

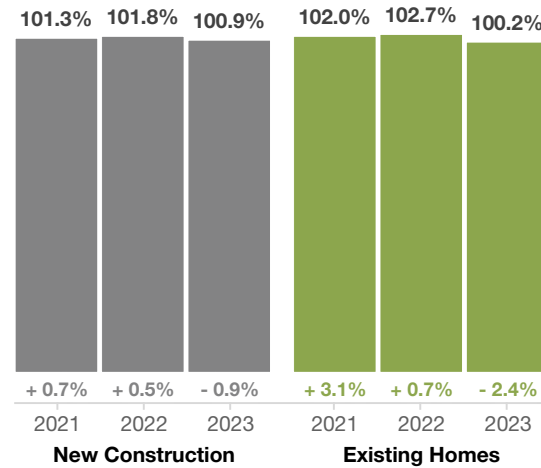
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



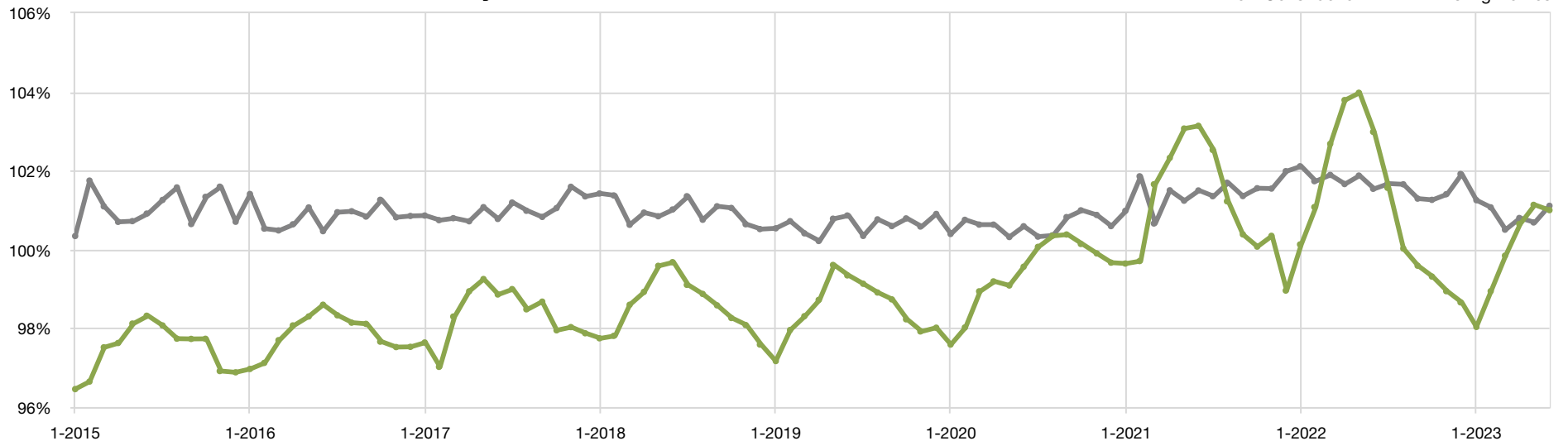
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.9%	- 0.1%	98.7%	- 0.3%
Jan-2023	101.3%	- 0.8%	98.0%	- 2.1%
Feb-2023	101.1%	- 0.6%	98.9%	- 2.2%
Mar-2023	100.5%	- 1.4%	99.8%	- 2.8%
Apr-2023	100.8%	- 0.9%	100.6%	- 3.1%
May-2023	100.7%	- 1.2%	101.1%	- 2.8%
<b>Jun-2023</b>	<b>101.1%</b>	<b>- 0.4%</b>	<b>101.0%</b>	<b>- 1.9%</b>
12-Month Avg*	101.2%	- 0.5%	100.0%	- 1.5%

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

## Historical Percent of List Price Received by Month

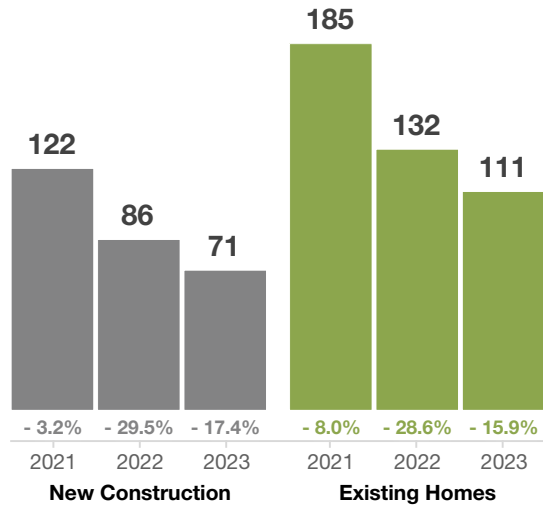


# Housing Affordability Index

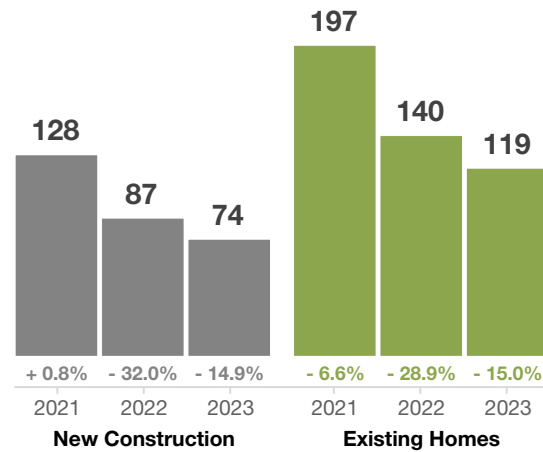
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

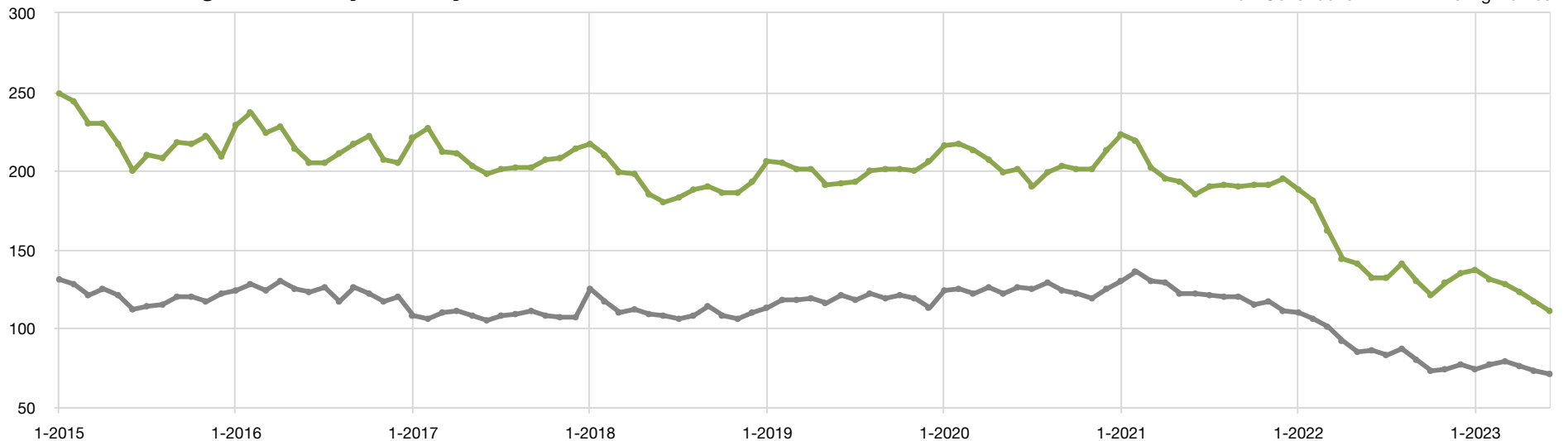


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	76	-17.4%	123	-14.6%
May-2023	73	-14.1%	117	-17.0%
<b>Jun-2023</b>	<b>71</b>	<b>-17.4%</b>	<b>111</b>	<b>-15.9%</b>
12-Month Avg	77	-28.0%	128	-26.9%

## Historical Housing Affordability Index by Month

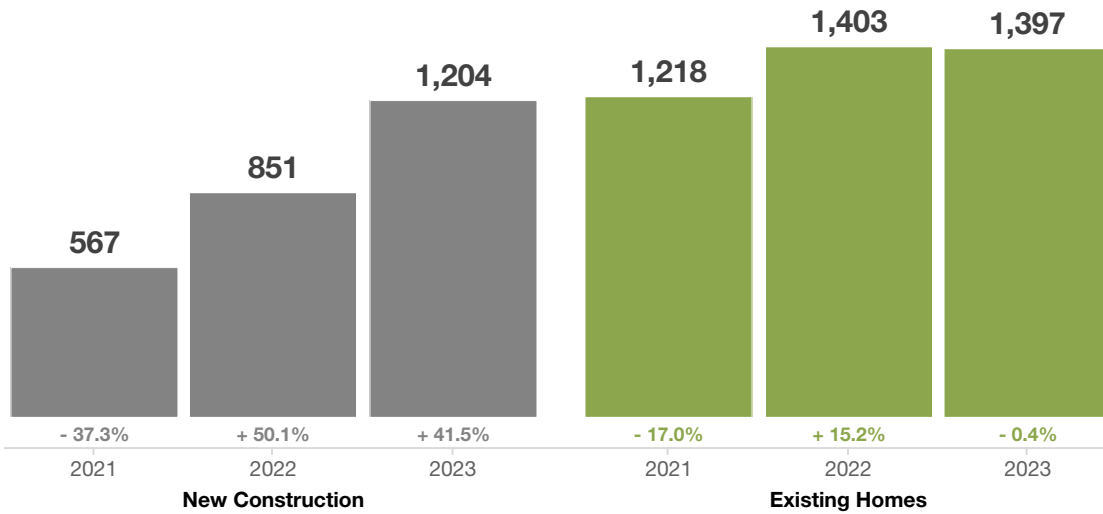


# Inventory of Homes for Sale

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

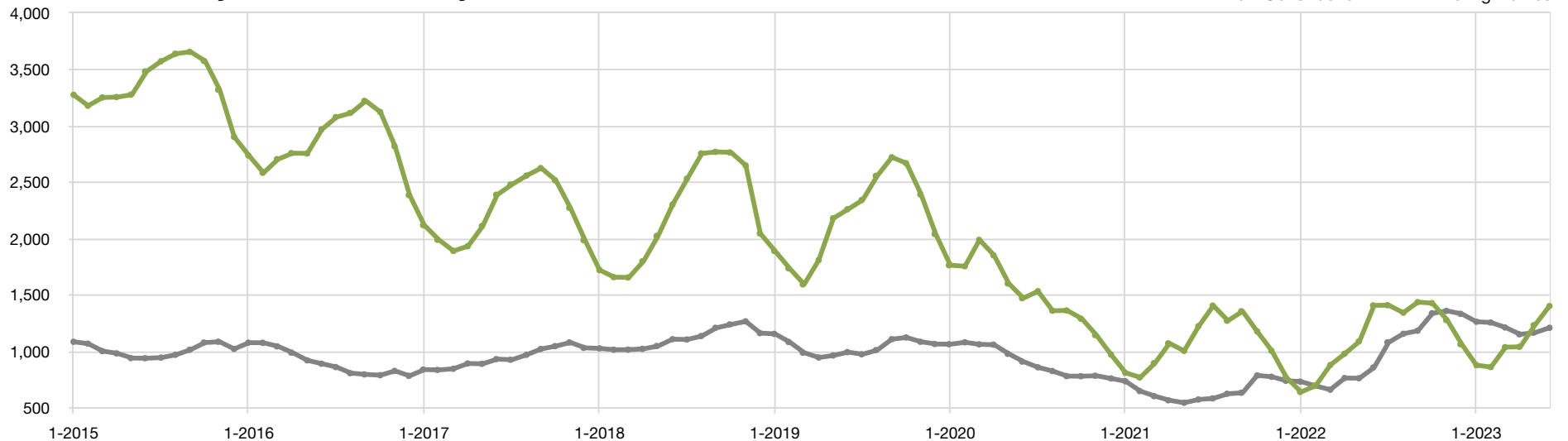


## June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	1,075	+ 86.3%	1,405	+ 0.3%
Aug-2022	1,151	+ 86.2%	1,338	+ 5.6%
Sep-2022	1,178	+ 87.9%	1,432	+ 6.0%
Oct-2022	1,333	+ 70.7%	1,423	+ 21.4%
Nov-2022	1,354	+ 76.1%	1,273	+ 27.3%
Dec-2022	1,328	+ 80.9%	1,058	+ 38.7%
Jan-2023	1,258	+ 73.3%	872	+ 37.5%
Feb-2023	1,251	+ 81.8%	855	+ 24.1%
Mar-2023	1,207	+ 84.6%	1,032	+ 18.2%
Apr-2023	1,146	+ 51.2%	1,035	+ 6.3%
May-2023	1,161	+ 53.6%	1,227	+ 13.3%
<b>Jun-2023</b>	<b>1,204</b>	<b>+ 41.5%</b>	<b>1,397</b>	<b>- 0.4%</b>
12-Month Avg	1,221	+ 71.5%	1,196	+ 13.8%

## Historical Inventory of Homes for Sale by Month

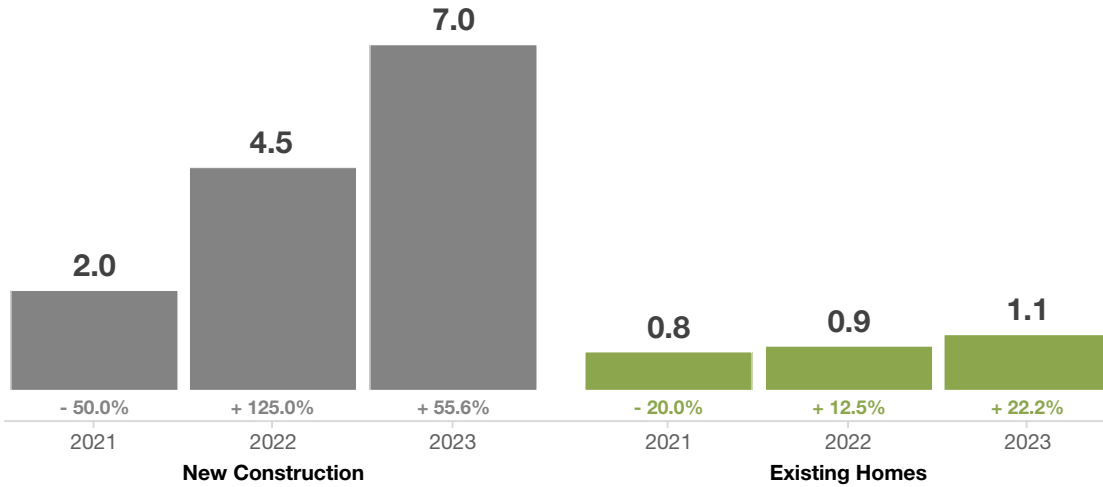


# Months Supply of Inventory

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.



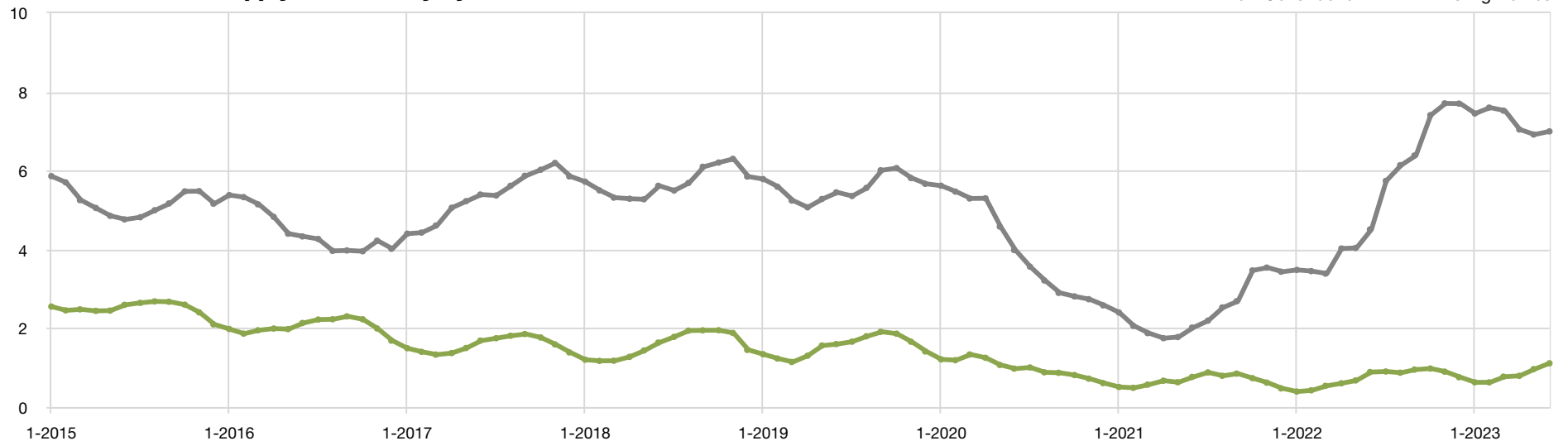
## June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 117.1%	0.6	+ 50.0%
Mar-2023	7.5	+ 120.6%	0.8	+ 60.0%
Apr-2023	7.0	+ 75.0%	0.8	+ 33.3%
May-2023	6.9	+ 72.5%	1.0	+ 42.9%
<b>Jun-2023</b>	<b>7.0</b>	<b>+ 55.6%</b>	<b>1.1</b>	<b>+ 22.2%</b>
12-Month Avg*	7.1	+ 107.7%	0.9	+ 30.2%

\* Months Supply for all properties from July 2022 through June 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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		2,779	<b>2,526</b>	- 9.1%	13,571	<b>12,160</b>	- 10.4%
<b>Pending Sales</b>		1,885	<b>1,726</b>	- 8.4%	10,777	<b>9,088</b>	- 15.7%
<b>Closed Sales</b>		2,303	<b>1,907</b>	- 17.2%	9,986	<b>8,129</b>	- 18.6%
<b>Days on Market Until Sale</b>		10	<b>18</b>	+ 80.0%	13	<b>23</b>	+ 76.9%
<b>Median Closed Price</b>		\$286,600	<b>\$310,897</b>	+ 8.5%	\$275,000	<b>\$290,500</b>	+ 5.6%
<b>Average Closed Price</b>		\$332,275	<b>\$350,124</b>	+ 5.4%	\$313,374	<b>\$331,805</b>	+ 5.9%
<b>Percent of List Price Received</b>		102.8%	<b>101.0%</b>	- 1.8%	102.6%	<b>100.3%</b>	- 2.2%
<b>Housing Affordability Index</b>		125	<b>104</b>	- 16.8%	130	<b>111</b>	- 14.6%
<b>Inventory of Homes for Sale</b>		2,254	<b>2,601</b>	+ 15.4%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.8</b>	+ 38.5%	—	—	—