

# Monthly Indicators



## July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 20.4 percent for Residential homes and 46.2 percent for Townhouse/Condo homes. Pending Sales decreased 15.6 percent for Residential homes and 23.5 percent for Townhouse/Condo homes. Inventory decreased 19.4 percent for Residential homes and 21.1 percent for Townhouse/Condo homes.

Median Sales Price increased 8.5 percent to \$164,950 for Residential homes but decreased 0.1 percent to \$154,800 for Townhouse/Condo homes. Days on Market decreased 28.6 percent for Residential homes and 31.9 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 9.1 percent for Residential homes and 28.0 percent for Townhouse/Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

## Quick Facts

**- 12.0%**

Change in  
**Closed Sales**  
All Properties

**+ 9.7%**

Change in  
**Median Sales Price**  
All Properties

**- 19.3%**

Change in  
**Homes for Sale**  
All Properties

This report provided by MARIS covers residential real estate activity in the Greater Gateway Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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# Residential Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		707	<b>563</b>	- 20.4%	4,127	<b>3,543</b>	- 14.2%
<b>Pending Sales</b>		589	<b>497</b>	- 15.6%	3,762	<b>3,189</b>	- 15.2%
<b>Closed Sales</b>		551	<b>488</b>	- 11.4%	3,634	<b>3,051</b>	- 16.0%
<b>Days on Market Until Sale</b>		56	<b>40</b>	- 28.6%	66	<b>53</b>	- 19.7%
<b>Median Sales Price</b>		\$152,000	<b>\$164,950</b>	+ 8.5%	\$143,000	<b>\$150,000</b>	+ 4.9%
<b>Average Sales Price</b>		\$178,063	<b>\$192,773</b>	+ 8.3%	\$172,559	<b>\$188,319</b>	+ 9.1%
<b>Percent of List Price Received</b>		99.3%	<b>99.0%</b>	- 0.3%	97.9%	<b>98.9%</b>	+ 1.0%
<b>Housing Affordability Index</b>		299	<b>211</b>	- 29.4%	318	<b>232</b>	- 27.0%
<b>Inventory of Homes for Sale</b>		1,187	<b>957</b>	- 19.4%	—	—	—
<b>Months Supply of Inventory</b>		2.2	<b>2.0</b>	- 9.1%	—	—	—

# Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



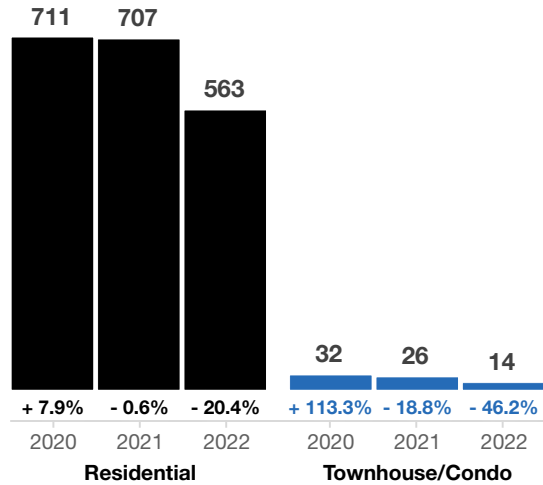
Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		26	14	- 46.2%	123	122	- 0.8%
<b>Pending Sales</b>		17	13	- 23.5%	113	111	- 1.8%
<b>Closed Sales</b>		17	11	- 35.3%	108	100	- 7.4%
<b>Days on Market Until Sale</b>		69	47	- 31.9%	70	56	- 20.0%
<b>Median Sales Price</b>		\$155,000	\$154,800	- 0.1%	\$169,700	\$160,000	- 5.7%
<b>Average Sales Price</b>		\$173,076	\$174,373	+ 0.7%	\$191,901	\$187,068	- 2.5%
<b>Percent of List Price Received</b>		97.1%	96.8%	- 0.3%	98.2%	98.5%	+ 0.3%
<b>Housing Affordability Index</b>		296	228	- 23.0%	271	221	- 18.5%
<b>Inventory of Homes for Sale</b>		38	30	- 21.1%	—	—	—
<b>Months Supply of Inventory</b>		2.5	1.8	- 28.0%	—	—	—

# New Listings

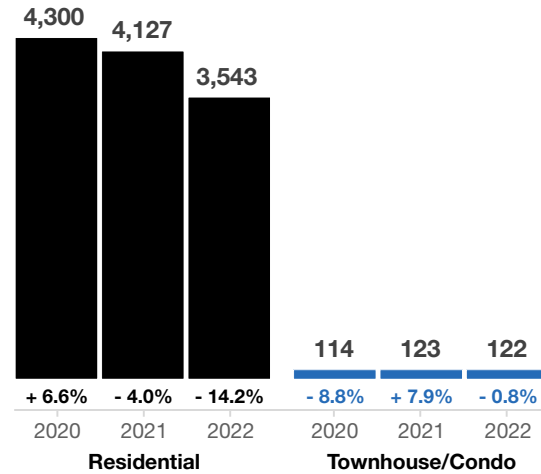
A count of the properties that have been newly listed on the market in a given month.



## July

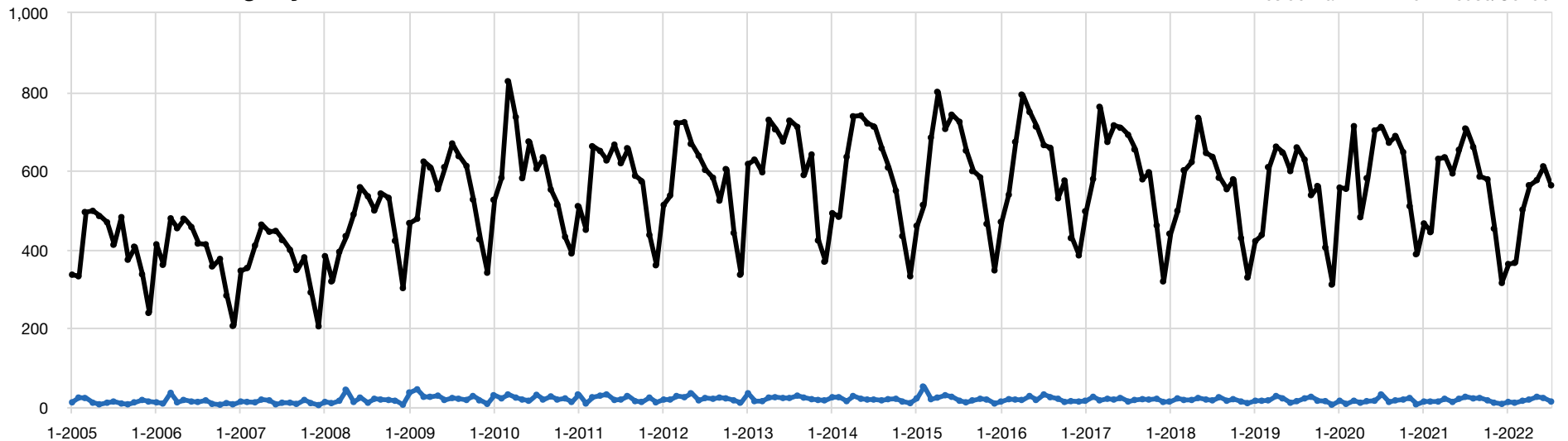


## Year to Date



New Listings	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	660	- 1.6%	22	+ 69.2%
Sep-2021	585	- 15.0%	23	+ 35.3%
Oct-2021	578	- 10.7%	17	- 10.5%
Nov-2021	453	- 11.2%	11	- 52.2%
Dec-2021	315	- 18.8%	8	+ 14.3%
Jan-2022	363	- 22.1%	13	- 7.1%
Feb-2022	366	- 17.6%	11	- 21.4%
Mar-2022	501	- 20.5%	16	+ 14.3%
Apr-2022	563	- 11.2%	19	- 9.5%
May-2022	576	- 2.9%	26	+ 100.0%
Jun-2022	611	- 6.4%	23	+ 9.5%
<b>Jul-2022</b>	<b>563</b>	<b>- 20.4%</b>	<b>14</b>	<b>- 46.2%</b>
12-Month Avg	511	- 12.8%	17	0.0%

## Historical New Listings by Month

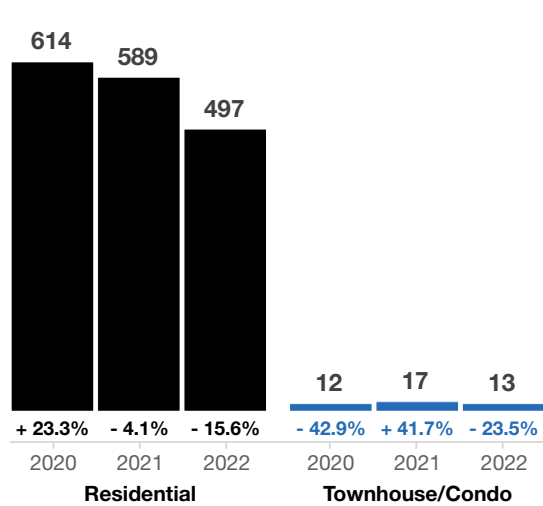


# Pending Sales

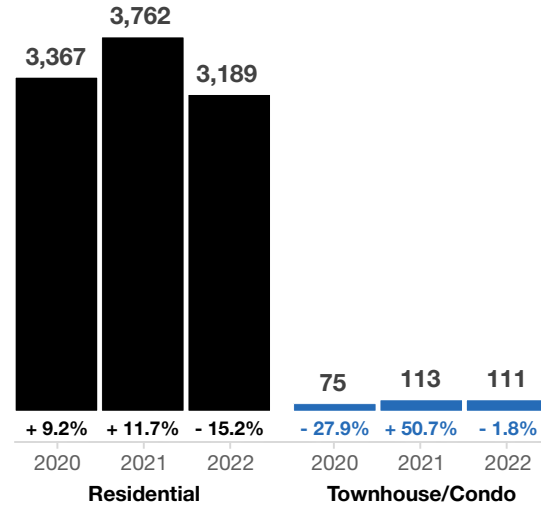
A count of the properties on which offers have been accepted in a given month.



## July

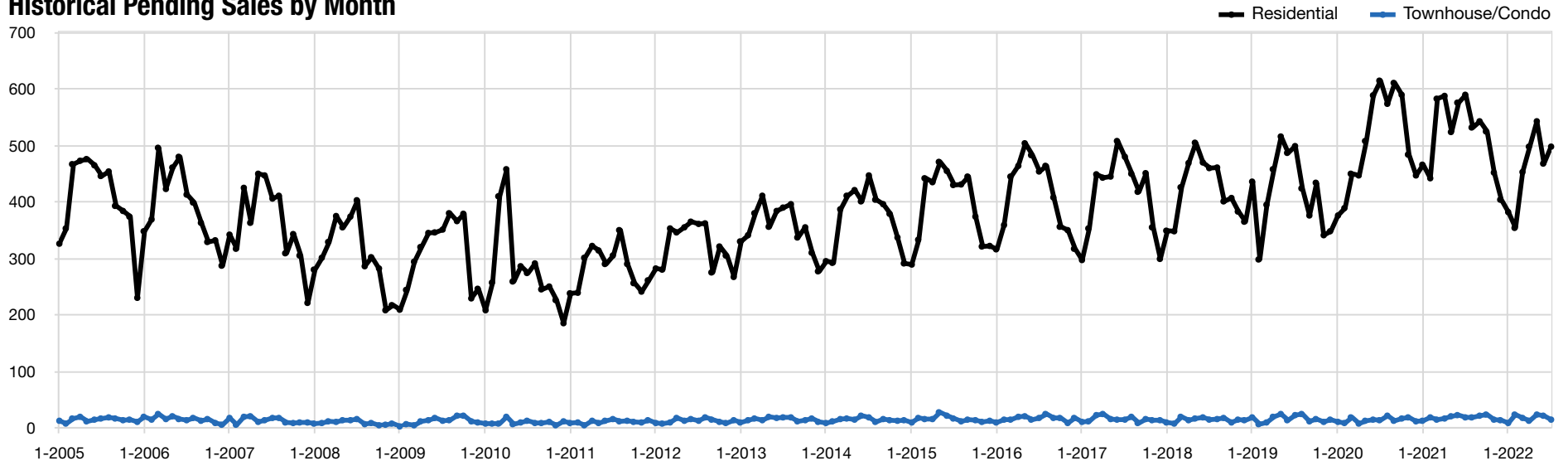


## Year to Date



Pending Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	531	-7.3%	17	-15.0%
Sep-2021	542	-11.1%	20	+81.8%
Oct-2021	524	-11.0%	22	+46.7%
Nov-2021	451	-6.6%	13	-23.5%
Dec-2021	403	-9.6%	12	+20.0%
Jan-2022	381	-18.1%	7	-36.4%
Feb-2022	353	-20.0%	22	+29.4%
Mar-2022	452	-22.3%	16	+23.1%
Apr-2022	497	-15.3%	11	-26.7%
May-2022	542	+3.6%	22	+15.8%
Jun-2022	467	-18.8%	20	-4.8%
<b>Jul-2022</b>	<b>497</b>	<b>-15.6%</b>	<b>13</b>	<b>-23.5%</b>
12-Month Avg	470	-12.8%	16	0.0%

## Historical Pending Sales by Month

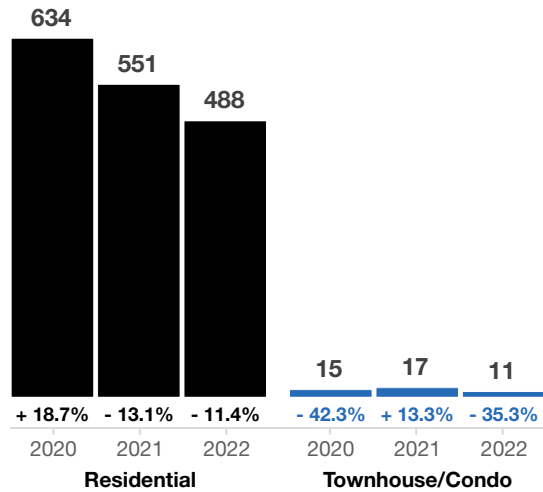


# Closed Sales

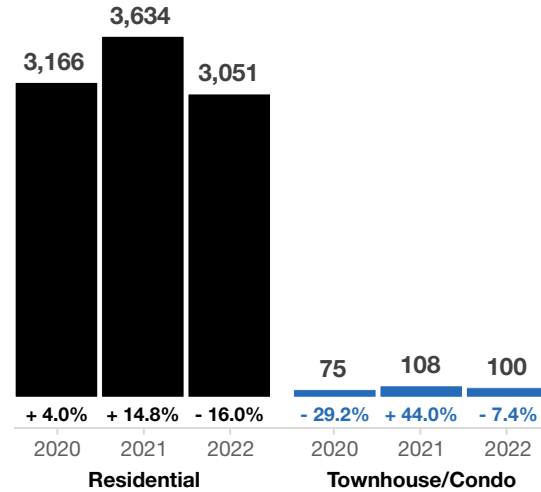
A count of the actual sales that closed in a given month.



## July

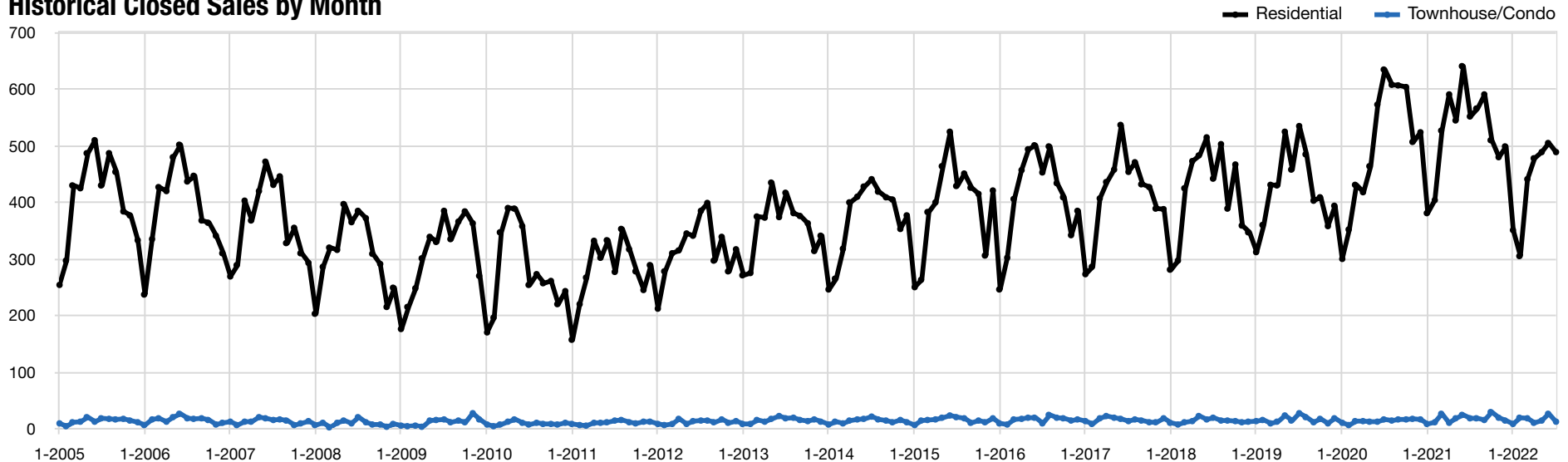


## Year to Date



Closed Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	565	-6.9%	17	+30.8%
Sep-2021	590	-2.6%	14	-6.7%
Oct-2021	509	-15.6%	28	+86.7%
Nov-2021	479	-5.3%	18	+12.5%
Dec-2021	498	-4.8%	13	-13.3%
Jan-2022	350	-7.9%	7	0.0%
Feb-2022	304	-24.6%	18	+80.0%
Mar-2022	440	-16.3%	17	-32.0%
Apr-2022	477	-19.2%	9	0.0%
May-2022	488	-10.3%	13	-23.5%
Jun-2022	504	-21.3%	25	+8.7%
<b>Jul-2022</b>	<b>488</b>	<b>-11.4%</b>	<b>11</b>	<b>-35.3%</b>
12-Month Avg	474	-12.2%	16	+6.7%

## Historical Closed Sales by Month

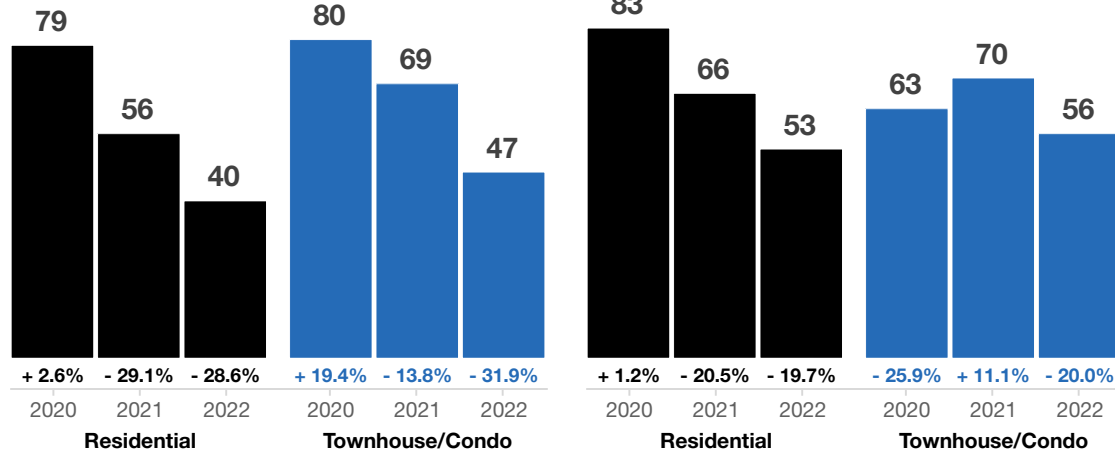


# Days on Market Until Sale

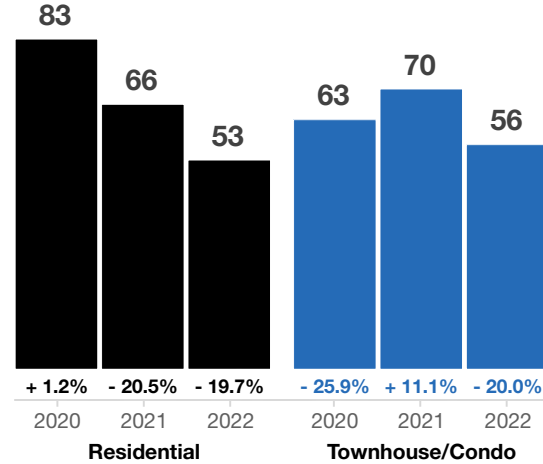
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



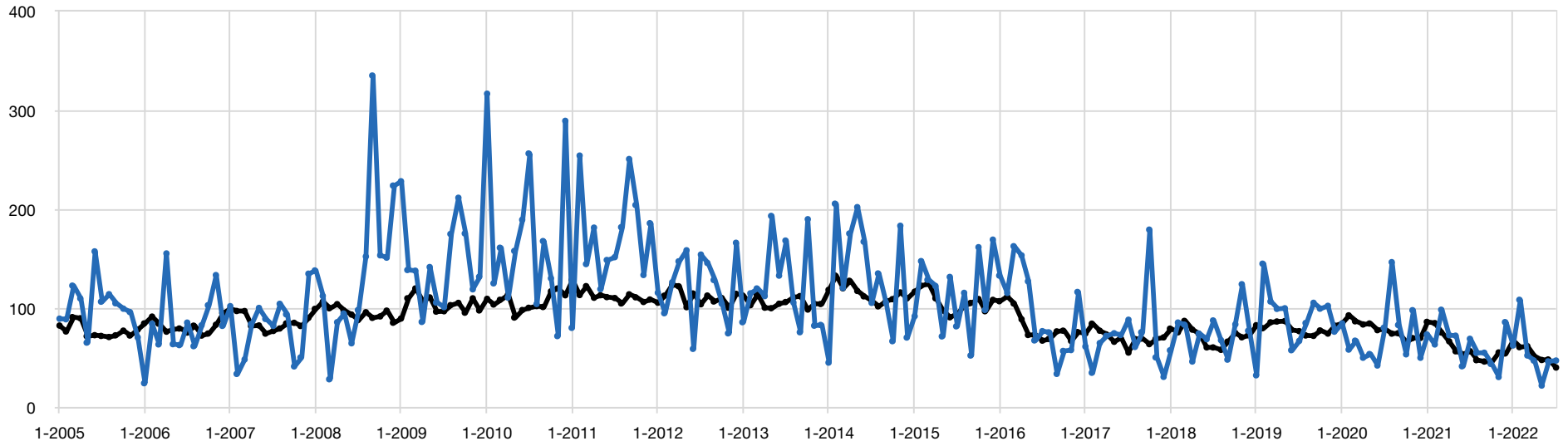
## Year to Date



Days on Market	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	47	-36.5%	55	-62.3%
Sep-2021	46	-38.7%	55	-33.7%
Oct-2021	45	-31.8%	44	-17.0%
Nov-2021	55	-21.4%	30	-69.4%
Dec-2021	54	-22.9%	86	+72.0%
Jan-2022	67	-22.1%	62	-15.1%
Feb-2022	60	-29.4%	108	+71.4%
Mar-2022	61	-18.7%	52	-46.9%
Apr-2022	51	-22.7%	47	-35.6%
May-2022	47	-16.1%	22	-69.4%
Jun-2022	48	-9.4%	46	+12.2%
<b>Jul-2022</b>	<b>40</b>	<b>-28.6%</b>	<b>47</b>	<b>-31.9%</b>
12-Month Avg*	51	-25.4%	54	-29.0%

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

## Historical Days on Market Until Sale by Month

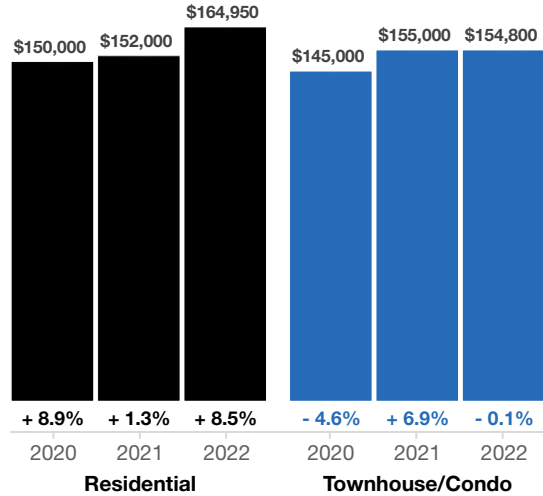


# Median Sales Price

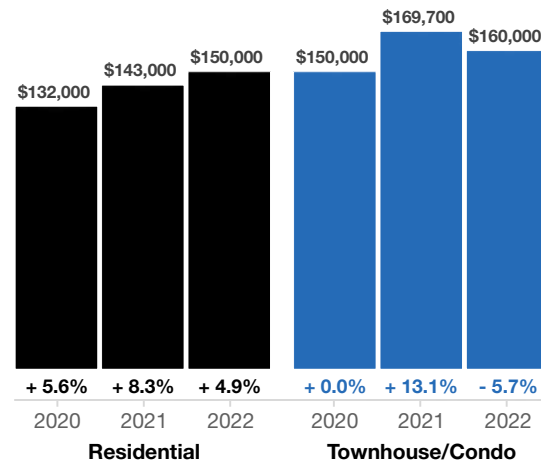
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



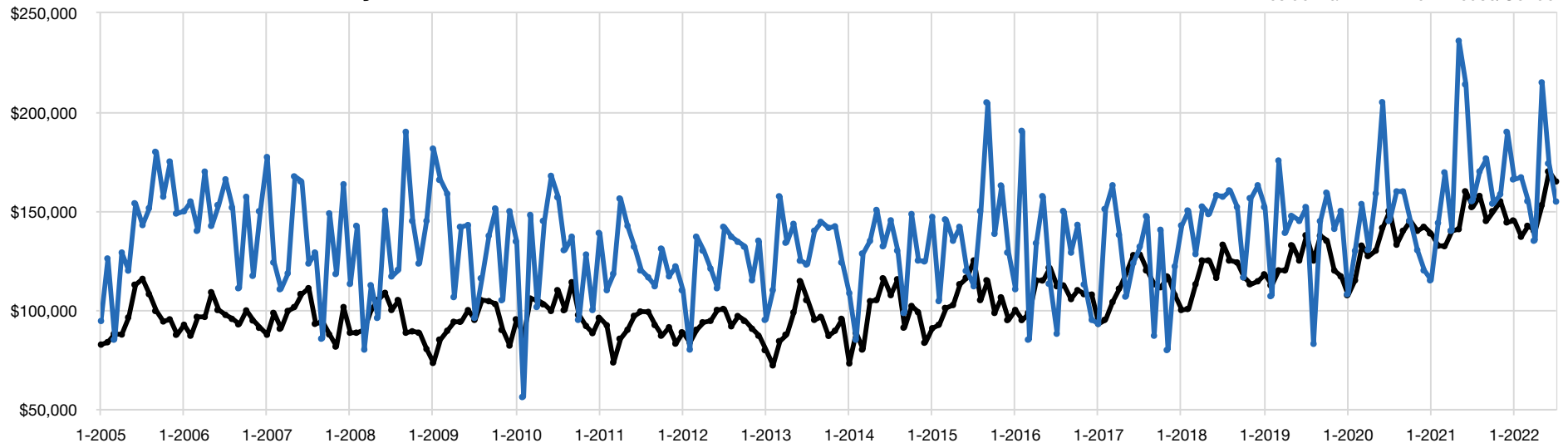
## Year to Date



Median Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$157,600	+ 18.5%	\$170,000	+ 6.3%
Sep-2021	\$145,000	+ 3.6%	\$176,500	+ 10.4%
Oct-2021	\$149,900	+ 3.4%	\$153,750	+ 6.0%
Nov-2021	\$154,900	+ 10.6%	\$158,500	+ 21.7%
Dec-2021	\$144,251	+ 1.6%	\$190,000	+ 58.3%
Jan-2022	\$145,200	+ 4.7%	\$166,000	+ 44.3%
Feb-2022	\$137,000	+ 3.4%	\$167,000	+ 16.0%
Mar-2022	\$142,500	+ 7.8%	\$155,000	- 8.6%
Apr-2022	\$140,000	+ 0.0%	\$135,000	- 3.6%
May-2022	\$153,000	+ 8.6%	\$215,000	- 8.9%
Jun-2022	\$170,000	+ 6.3%	\$174,000	- 18.7%
<b>Jul-2022</b>	<b>\$164,950</b>	<b>+ 8.5%</b>	<b>\$154,800</b>	<b>- 0.1%</b>
12-Month Avg*	\$150,000	+ 6.0%	\$164,750	+ 3.0%

\* Median Sales Price for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



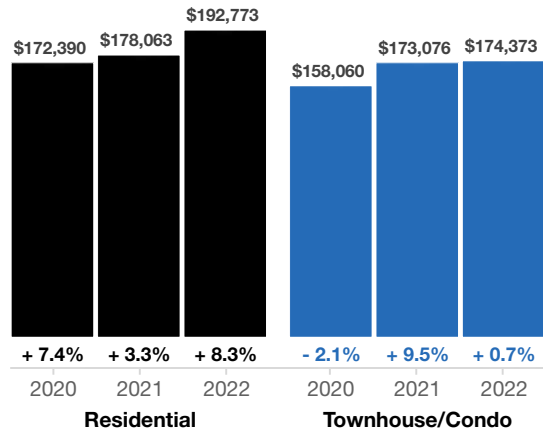


# Average Sales Price

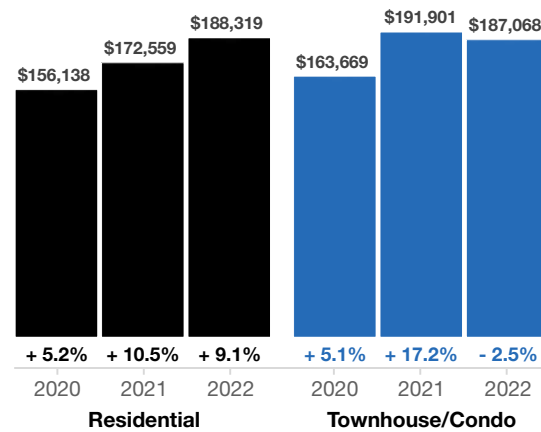
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



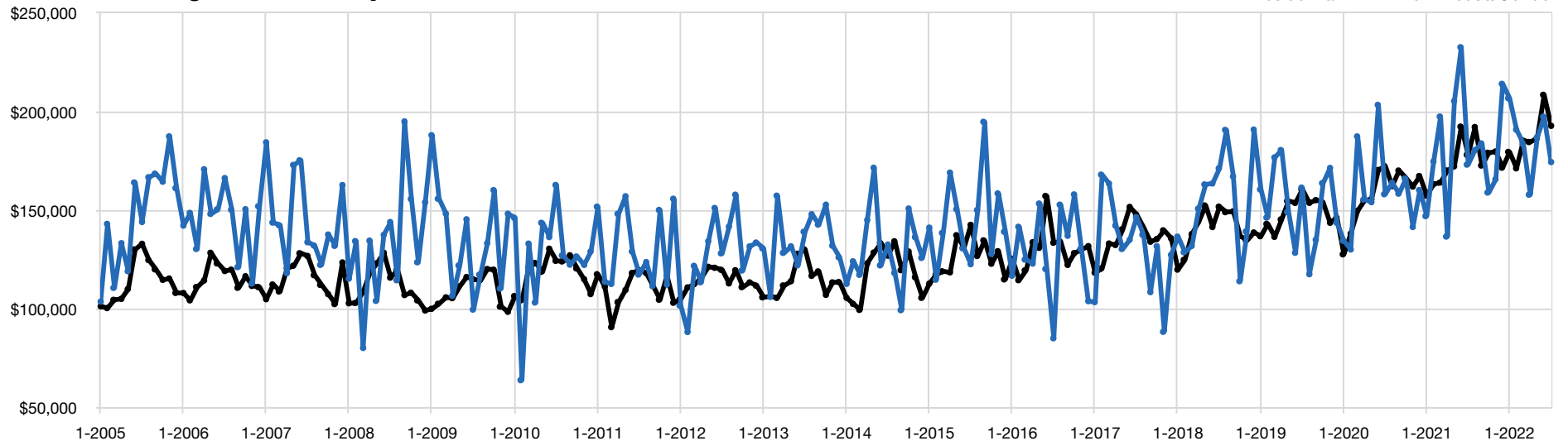
## Year to Date



Avg. Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$192,145	+ 18.5%	\$180,500	+ 10.1%
Sep-2021	\$172,623	+ 1.5%	\$183,821	+ 16.1%
Oct-2021	\$179,079	+ 7.7%	\$158,904	- 4.3%
Nov-2021	\$179,716	+ 11.0%	\$165,617	+ 17.1%
Dec-2021	\$171,528	+ 2.5%	\$214,062	+ 33.6%
Jan-2022	\$179,498	+ 14.1%	\$206,786	+ 40.7%
Feb-2022	\$171,195	+ 4.9%	\$190,836	+ 9.2%
Mar-2022	\$185,362	+ 13.1%	\$183,602	- 7.0%
Apr-2022	\$184,524	+ 8.5%	\$157,806	+ 15.6%
May-2022	\$186,525	+ 8.3%	\$186,888	- 9.0%
Jun-2022	\$208,508	+ 8.4%	\$197,407	- 15.2%
<b>Jul-2022</b>	<b>\$192,773</b>	<b>+ 8.3%</b>	<b>\$174,373</b>	<b>+ 0.7%</b>
12-Month Avg*	\$184,048	+ 8.6%	\$181,906	+ 2.2%

\* Avg. Sales Price for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

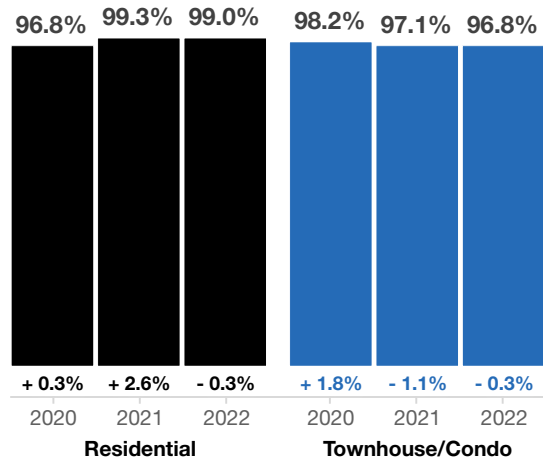


# Percent of List Price Received

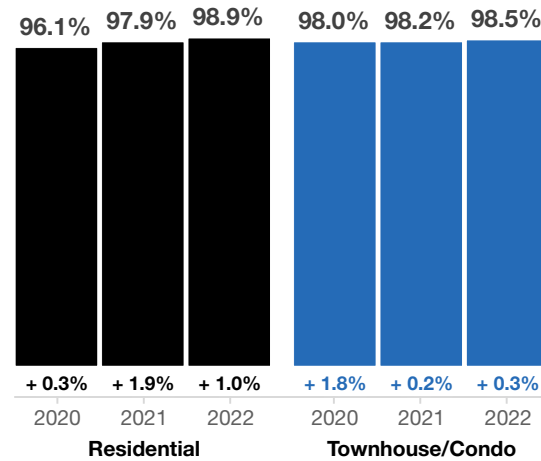
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



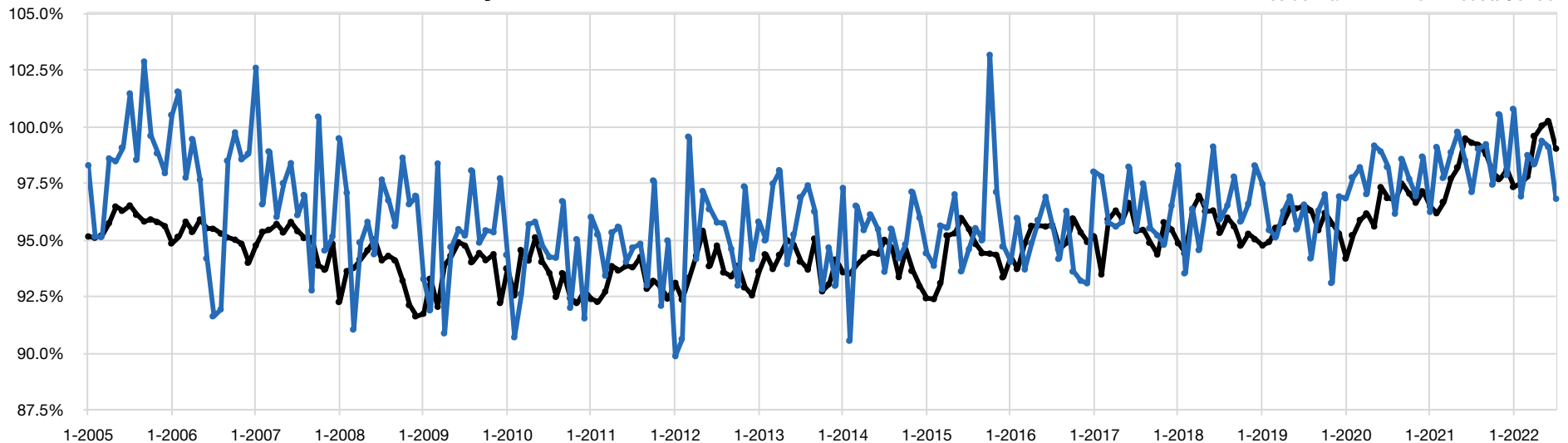
## Year to Date



Pct. of List Price Received	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	99.2%	+ 2.6%	99.0%	+ 3.0%
Sep-2021	98.8%	+ 1.3%	99.2%	+ 0.6%
Oct-2021	97.9%	+ 0.9%	97.4%	- 0.3%
Nov-2021	97.7%	+ 1.1%	100.5%	+ 3.7%
Dec-2021	98.1%	+ 1.0%	97.8%	- 0.9%
Jan-2022	97.3%	+ 0.8%	100.8%	+ 4.8%
Feb-2022	97.5%	+ 1.4%	96.9%	- 2.2%
Mar-2022	97.8%	+ 1.2%	98.7%	+ 1.0%
Apr-2022	99.6%	+ 1.9%	98.3%	- 0.5%
May-2022	100.0%	+ 1.8%	99.4%	- 0.4%
Jun-2022	100.2%	+ 0.7%	99.1%	+ 0.6%
<b>Jul-2022</b>	<b>99.0%</b>	<b>- 0.3%</b>	<b>96.8%</b>	<b>- 0.3%</b>
12-Month Avg*	98.7%	+ 1.2%	98.6%	+ 0.6%

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

## Historical Percent of List Price Received by Month

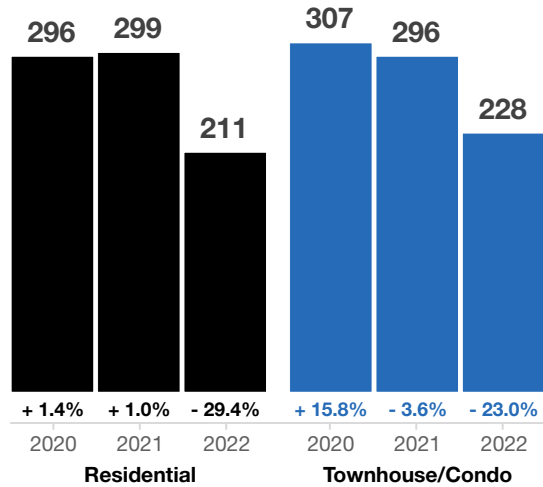


# Housing Affordability Index

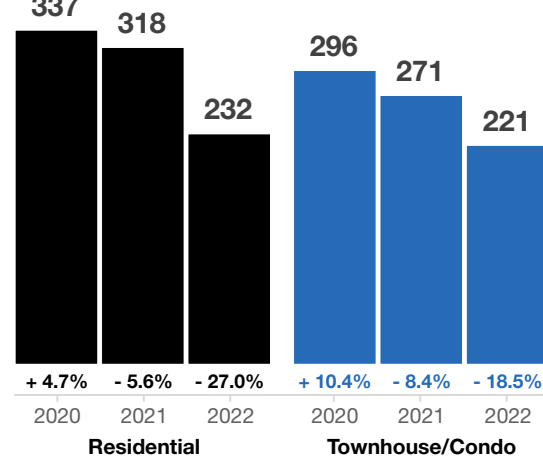
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

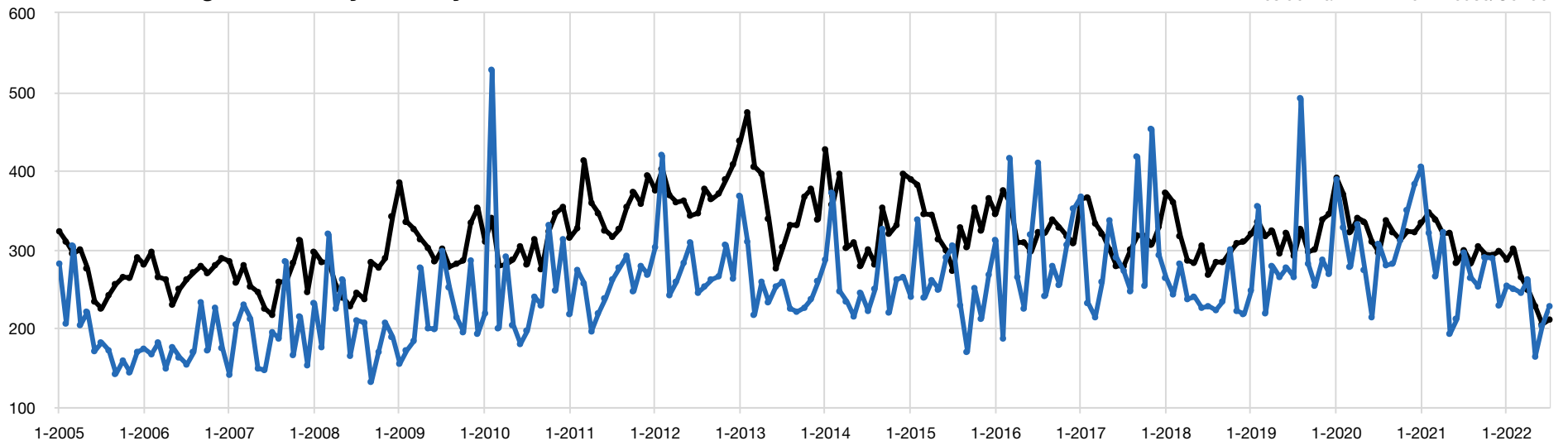


## Year to Date



Affordability Index	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	282	- 16.3%	264	- 5.7%
Sep-2021	304	- 5.6%	253	- 10.3%
Oct-2021	294	- 5.8%	290	- 7.1%
Nov-2021	293	- 9.3%	289	- 17.4%
Dec-2021	298	- 7.5%	229	- 40.2%
Jan-2022	287	- 14.1%	254	- 37.3%
Feb-2022	301	- 13.3%	250	- 22.1%
Mar-2022	265	- 21.6%	245	- 7.9%
Apr-2022	249	- 22.2%	262	- 18.6%
May-2022	228	- 29.0%	164	- 15.0%
Jun-2022	205	- 27.6%	203	- 4.2%
<b>Jul-2022</b>	<b>211</b>	<b>- 29.4%</b>	<b>228</b>	<b>- 23.0%</b>
12-Month Avg	268	- 16.8%	244	- 19.2%

## Historical Housing Affordability Index by Month

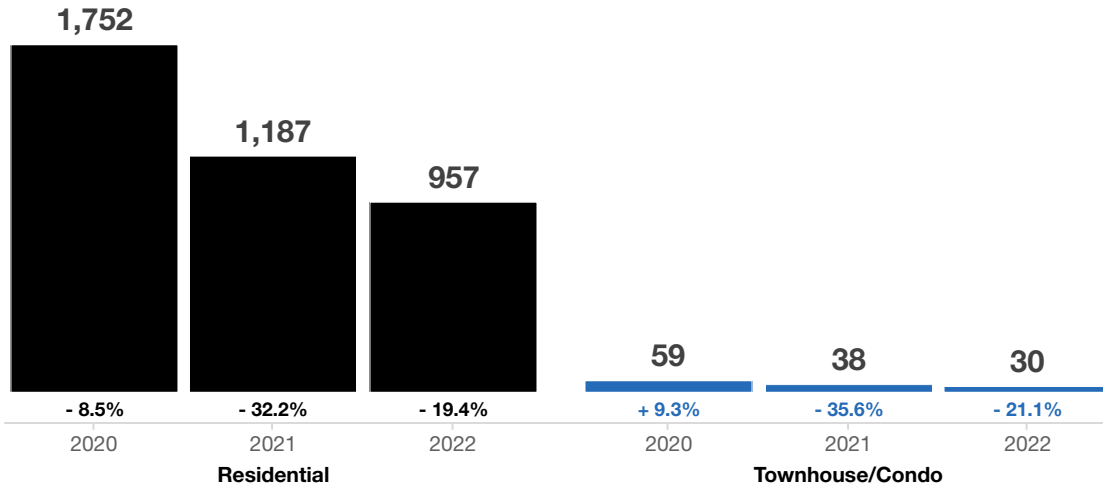


# Inventory of Homes for Sale

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

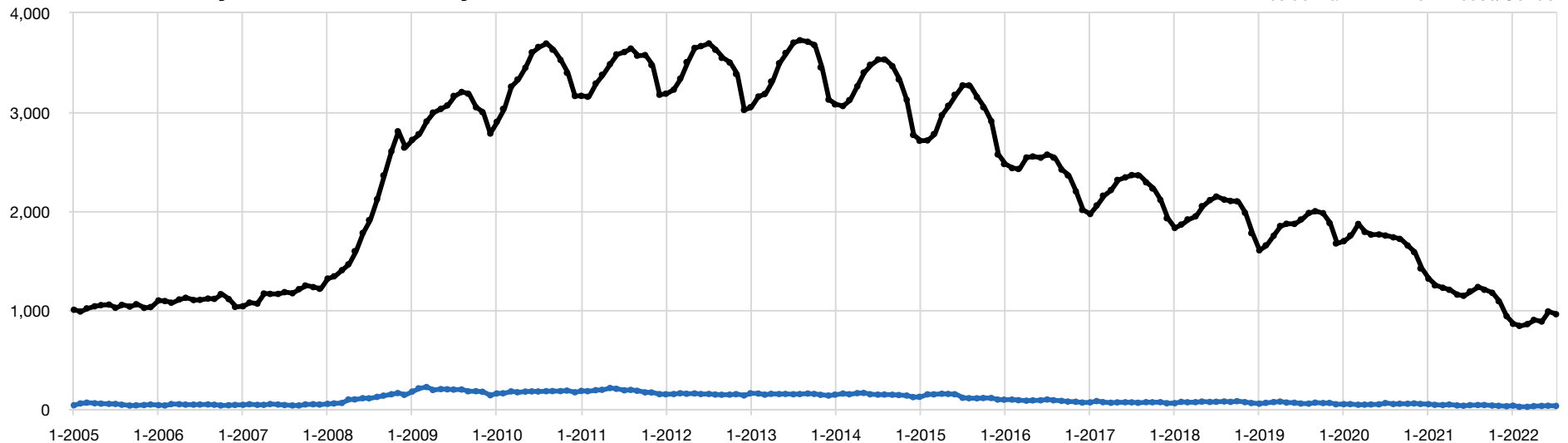


## July



Homes for Sale	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	1,232	- 29.0%	39	- 20.4%
Sep-2021	1,204	- 29.9%	39	- 25.0%
Oct-2021	1,173	- 29.0%	34	- 34.6%
Nov-2021	1,089	- 31.3%	31	- 43.6%
Dec-2021	937	- 34.0%	27	- 46.0%
Jan-2022	860	- 34.7%	33	- 31.3%
Feb-2022	839	- 32.8%	21	- 48.8%
Mar-2022	857	- 30.0%	21	- 46.2%
Apr-2022	899	- 25.3%	28	- 36.4%
May-2022	883	- 23.5%	30	- 14.3%
Jun-2022	985	- 13.8%	32	0.0%
<b>Jul-2022</b>	<b>957</b>	<b>- 19.4%</b>	<b>30</b>	<b>- 21.1%</b>
12-Month Avg	993	- 28.1%	30	- 33.3%

## Historical Inventory of Homes for Sale by Month

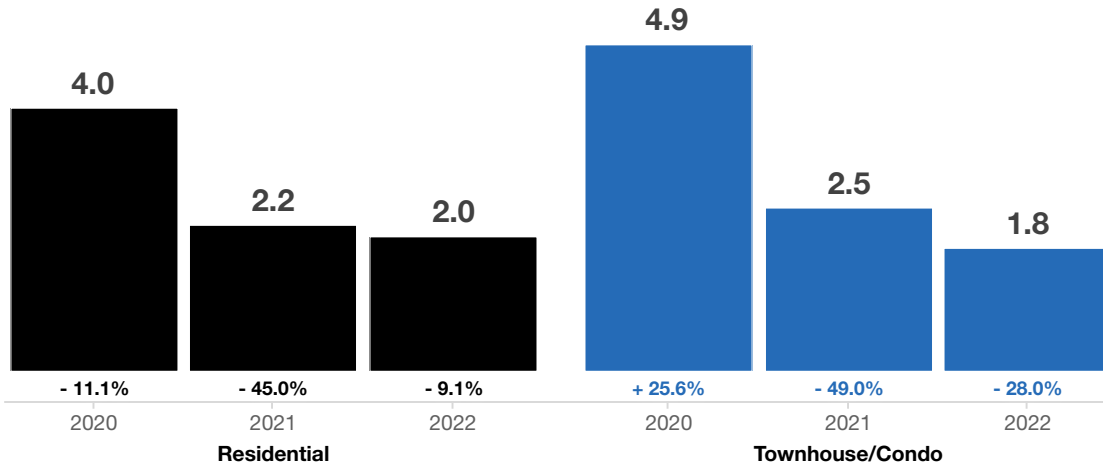


# Months Supply of Inventory

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.



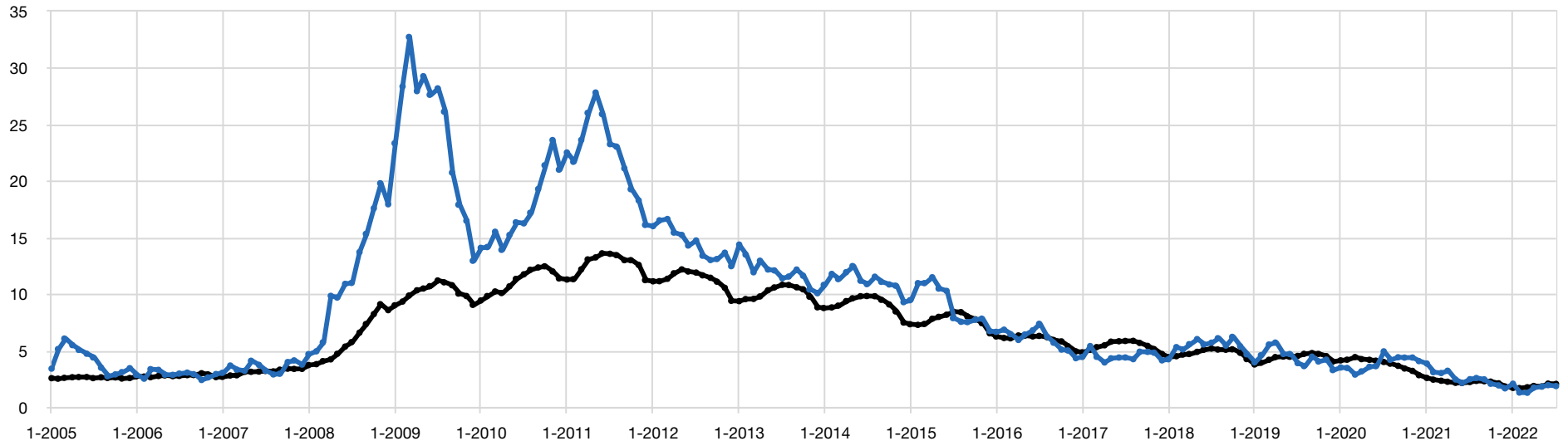
## July



Months Supply	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	2.3	-39.5%	2.6	-38.1%
Sep-2021	2.3	-36.1%	2.4	-45.5%
Oct-2021	2.2	-35.3%	2.1	-52.3%
Nov-2021	2.1	-34.4%	1.9	-56.8%
Dec-2021	1.8	-35.7%	1.6	-61.0%
Jan-2022	1.7	-34.6%	2.1	-44.7%
Feb-2022	1.7	-29.2%	1.3	-58.1%
Mar-2022	1.7	-26.1%	1.3	-56.7%
Apr-2022	1.9	-13.6%	1.7	-46.9%
May-2022	1.8	-14.3%	1.8	-25.0%
Jun-2022	2.1	0.0%	1.9	-9.5%
<b>Jul-2022</b>	<b>2.0</b>	<b>-9.1%</b>	<b>1.8</b>	<b>-28.0%</b>
12-Month Avg*	2.0	-28.2%	1.9	-45.8%

\* Months Supply for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		746	<b>593</b>	- 20.5%	4,327	<b>3,738</b>	- 13.6%
<b>Pending Sales</b>		609	<b>520</b>	- 14.6%	3,938	<b>3,364</b>	- 14.6%
<b>Closed Sales</b>		574	<b>505</b>	- 12.0%	3,807	<b>3,211</b>	- 15.7%
<b>Days on Market Until Sale</b>		57	<b>40</b>	- 29.8%	67	<b>53</b>	- 20.9%
<b>Median Sales Price</b>		\$150,276	<b>\$164,900</b>	+ 9.7%	\$143,000	<b>\$149,900</b>	+ 4.8%
<b>Average Sales Price</b>		\$176,921	<b>\$192,085</b>	+ 8.6%	\$171,950	<b>\$186,646</b>	+ 8.5%
<b>Percent of List Price Received</b>		99.2%	<b>98.9%</b>	- 0.3%	97.8%	<b>98.9%</b>	+ 1.1%
<b>Housing Affordability Index</b>		302	<b>211</b>	- 30.1%	318	<b>233</b>	- 26.7%
<b>Inventory of Homes for Sale</b>		1,251	<b>1,010</b>	- 19.3%	—	—	—
<b>Months Supply of Inventory</b>		2.2	<b>2.0</b>	- 9.1%	—	—	—