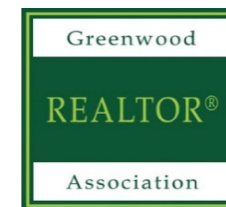


Monthly Indicators



February 2023

In its continued effort to curb inflation, the Federal Reserve raised its benchmark interest rate in February by a quarter-percentage point to 4.50% - 4.75%, its 8th rate hike since March of last year, when the interest rate was nearly zero. Mortgage interest rates have dipped slightly from their peak last fall, leading pending sales to increase 8.1% month-to-month as of last measure, but affordability constraints continue to limit homebuyer activity overall, with existing-home sales declining for the twelfth consecutive month, according to the National Association of Realtors® (NAR).

New Listings were down 19.0 percent to 85. Pending Sales decreased 7.3 percent to 89. Inventory shrank 11.8 percent to 209 units.

Prices moved higher as Median Sales Price was up 13.8 percent to \$220,000. Days on Market increased 57.3 percent to 140 days. Months Supply of Inventory remained flat at 2.3 months.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Quick Facts

- 45.8%

+ 13.8%

0.0%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Greenwood Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



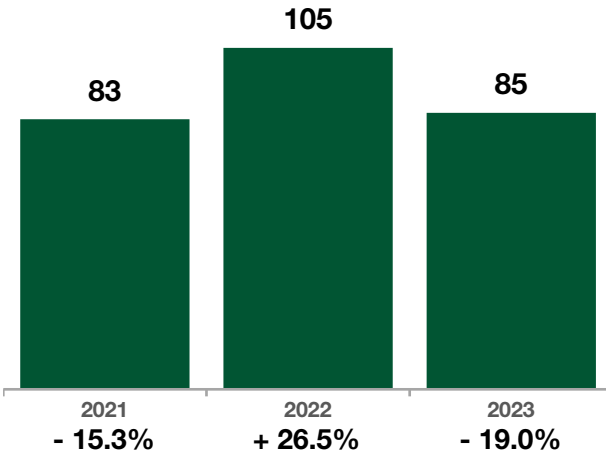
Key Metrics	Historical Sparkbars			02-2022	02-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	02-2021	02-2022	02-2023						
New Listings				105	85	- 19.0%	226	172	- 23.9%
Pending Sales				96	89	- 7.3%	194	162	- 16.5%
Closed Sales				96	52	- 45.8%	168	107	- 36.3%
Days on Market				89	140	+ 57.3%	87	127	+ 46.0%
Median Sales Price				\$193,250	\$220,000	+ 13.8%	\$201,900	\$223,500	+ 10.7%
Average Sales Price				\$228,830	\$263,784	+ 15.3%	\$241,117	\$280,225	+ 16.2%
Pct. of List Price Received				98.3%	97.3%	- 1.0%	96.8%	97.2%	+ 0.4%
Housing Affordability Index				123	108	- 12.2%	117	106	- 9.4%
Inventory of Homes for Sale				237	209	- 11.8%	--	--	--
Months Supply of Inventory				2.3	2.3	0.0%	--	--	--

New Listings

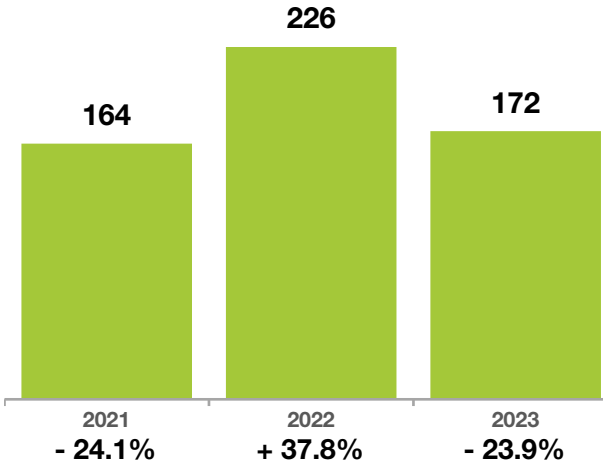
A count of the properties that have been newly listed on the market in a given month.



February

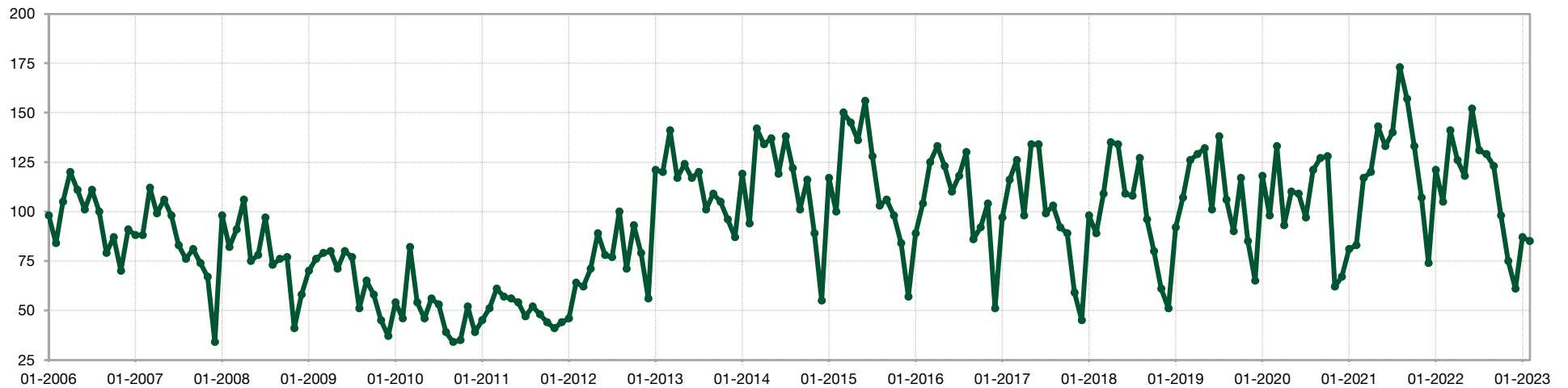


Year to Date



	New Listings	Prior Year	Percent Change
March 2022	141	117	+20.5%
April 2022	126	120	+5.0%
May 2022	118	143	-17.5%
June 2022	152	133	+14.3%
July 2022	131	140	-6.4%
August 2022	129	173	-25.4%
September 2022	123	157	-21.7%
October 2022	98	133	-26.3%
November 2022	75	107	-29.9%
December 2022	61	74	-17.6%
January 2023	87	121	-28.1%
February 2023	85	105	-19.0%
12-Month Avg	111	127	-13.0%

Historical New Listings by Month

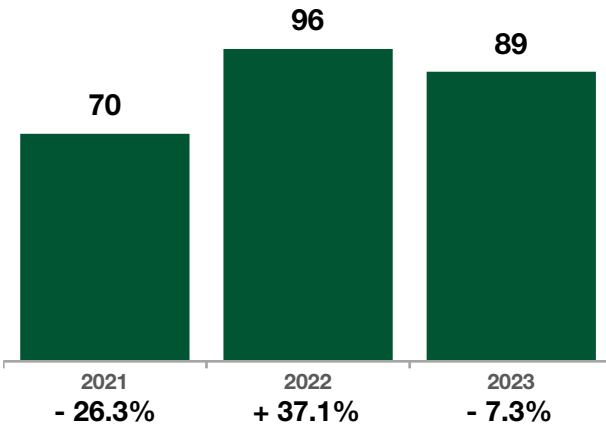


Pending Sales

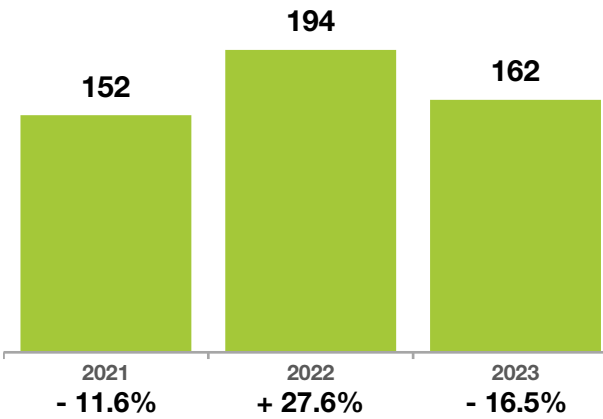
A count of the properties on which offers have been accepted in a given month.



February

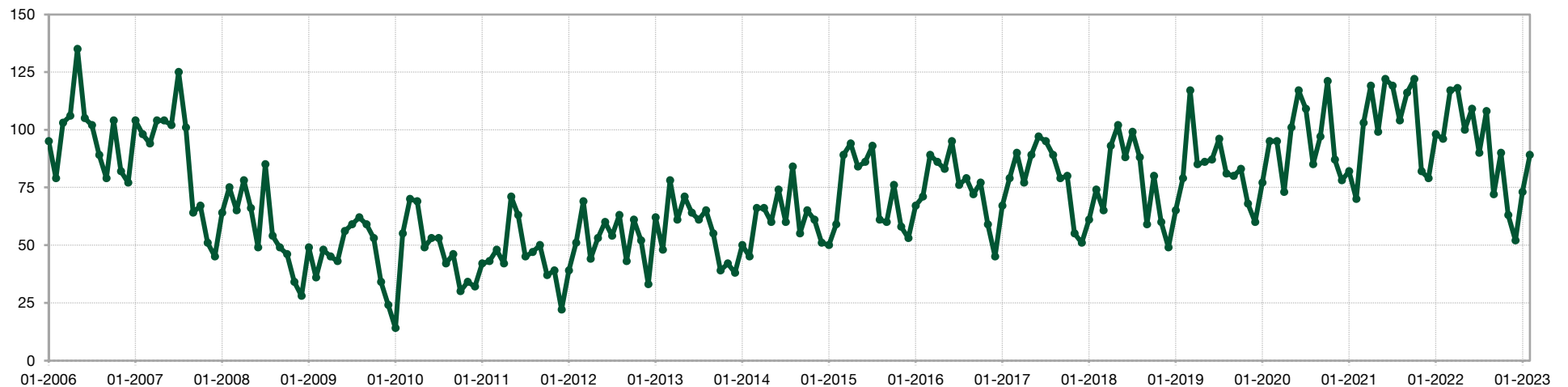


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2022	117	103	+13.6%
April 2022	118	119	-0.8%
May 2022	100	99	+1.0%
June 2022	109	122	-10.7%
July 2022	90	119	-24.4%
August 2022	108	104	+3.8%
September 2022	72	116	-37.9%
October 2022	90	122	-26.2%
November 2022	63	82	-23.2%
December 2022	52	79	-34.2%
January 2023	73	98	-25.5%
February 2023	89	96	-7.3%
12-Month Avg	90	105	-14.2%

Historical Pending Sales by Month

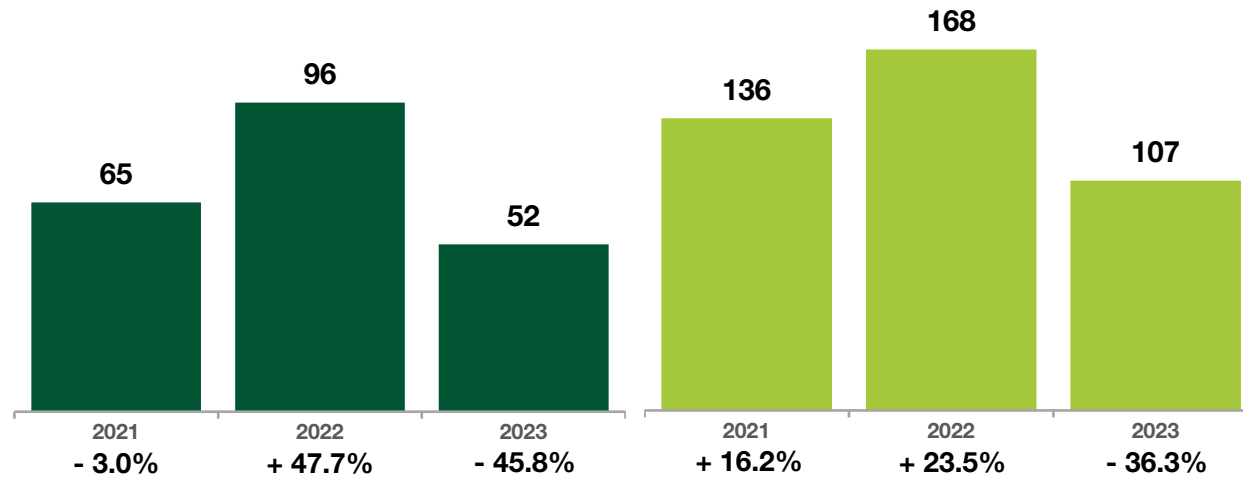


Closed Sales

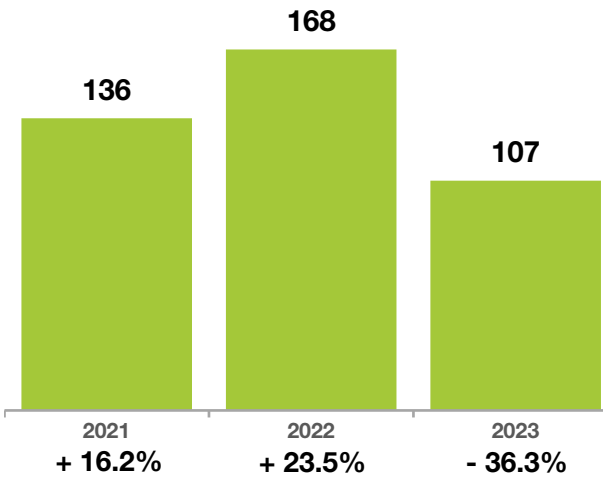
A count of the actual sales that closed in a given month.



February

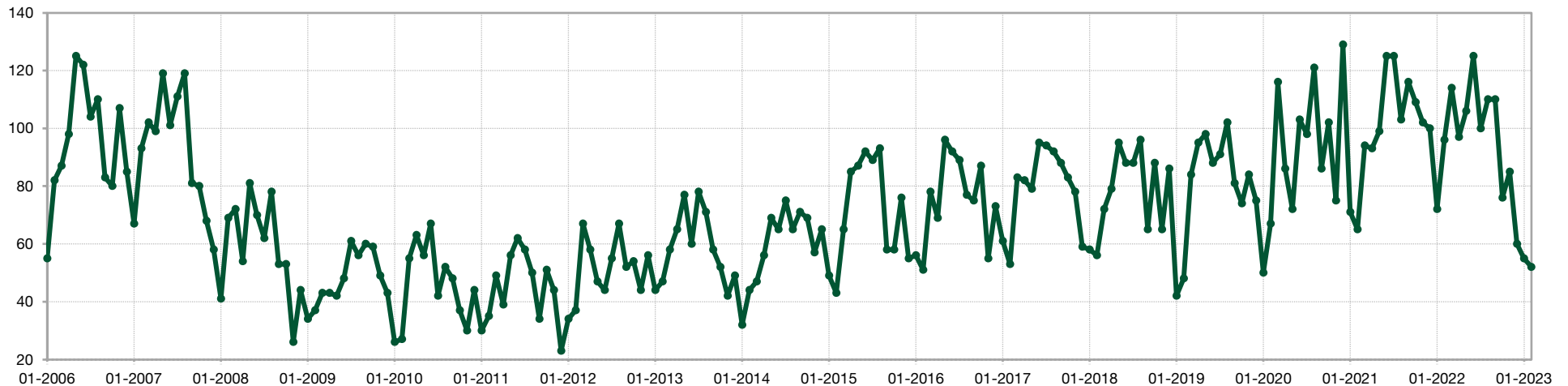


Year to Date



	Closed Sales	Prior Year	Percent Change
March 2022	114	94	+21.3%
April 2022	97	93	+4.3%
May 2022	106	99	+7.1%
June 2022	125	125	0.0%
July 2022	100	125	-20.0%
August 2022	110	103	+6.8%
September 2022	110	116	-5.2%
October 2022	76	109	-30.3%
November 2022	85	102	-16.7%
December 2022	60	100	-40.0%
January 2023	55	72	-23.6%
February 2023	52	96	-45.8%
12-Month Avg	91	103	-11.8%

Historical Closed Sales by Month

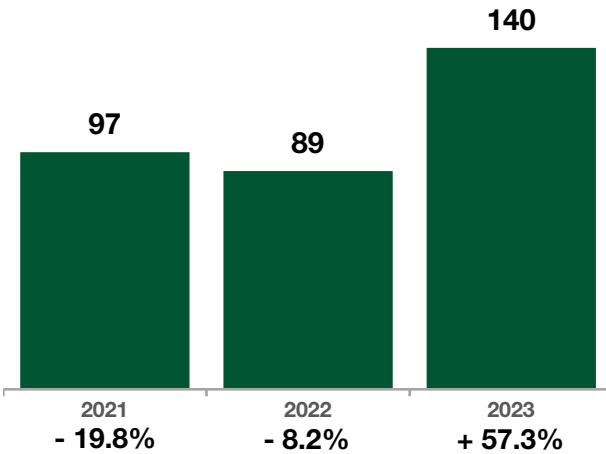


Days on Market Until Sale

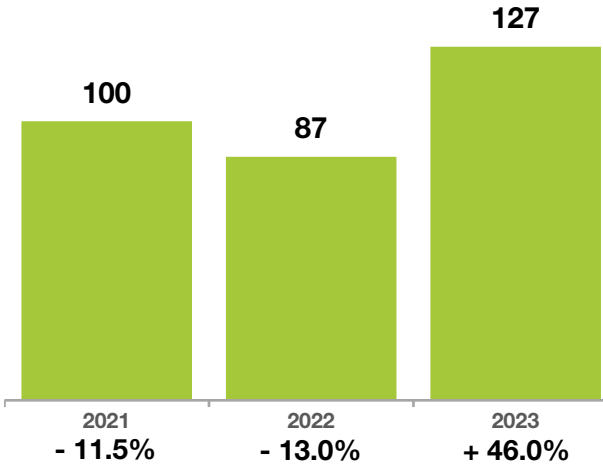
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



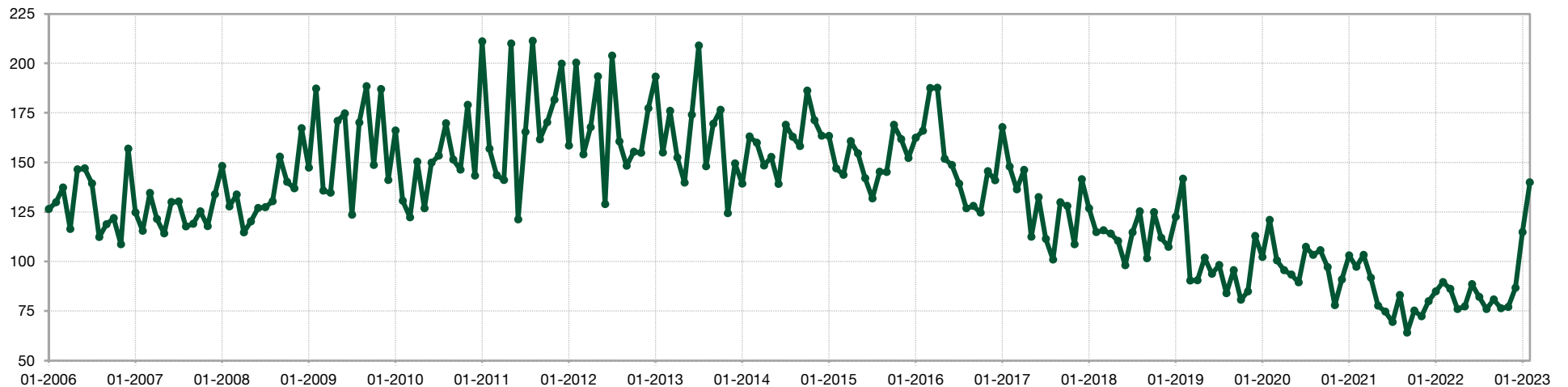
Year to Date



	Days on Market	Prior Year	Percent Change
March 2022	86	103	-16.5%
April 2022	76	92	-17.4%
May 2022	77	78	-1.3%
June 2022	88	75	+17.3%
July 2022	82	69	+18.8%
August 2022	76	83	-8.4%
September 2022	81	64	+26.6%
October 2022	76	75	+1.3%
November 2022	77	72	+6.9%
December 2022	87	80	+8.7%
January 2023	115	85	+35.3%
February 2023	140	89	+57.3%
12-Month Avg*	85	80	+6.3%

* Average Days on Market of all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

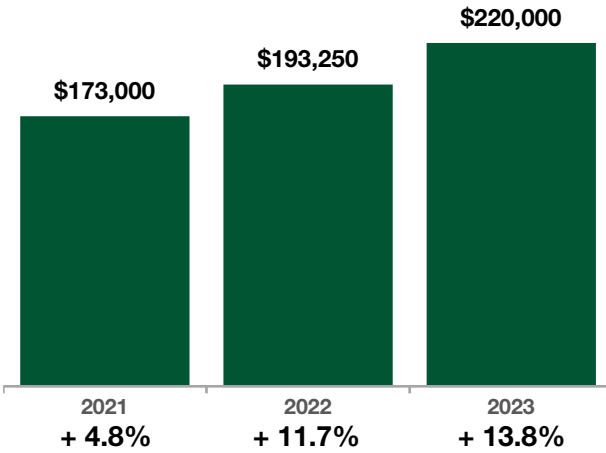


Median Sales Price

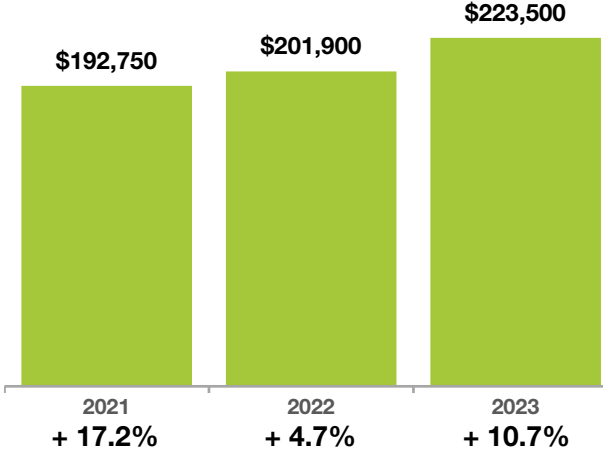
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



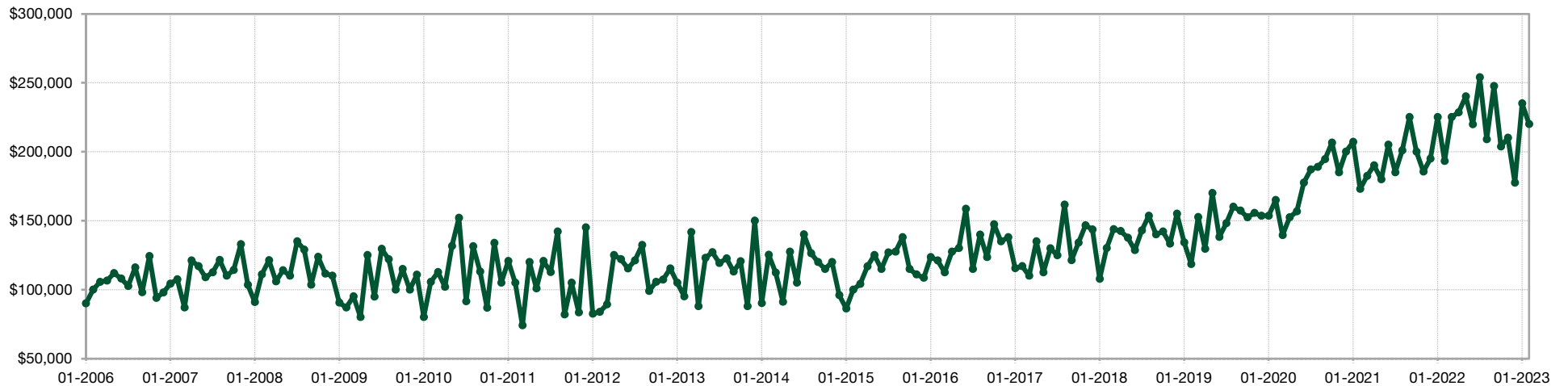
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2022	\$225,000	\$182,450	+23.3%
April 2022	\$228,450	\$190,000	+20.2%
May 2022	\$240,000	\$180,000	+33.3%
June 2022	\$219,900	\$205,000	+7.3%
July 2022	\$253,900	\$184,950	+37.3%
August 2022	\$209,000	\$201,000	+4.0%
September 2022	\$247,500	\$225,000	+10.0%
October 2022	\$203,700	\$200,000	+1.9%
November 2022	\$210,000	\$185,500	+13.2%
December 2022	\$177,450	\$195,000	-9.0%
January 2023	\$235,000	\$225,000	+4.4%
February 2023	\$220,000	\$193,250	+13.8%
12-Month Med*	\$220,000	\$195,000	+12.8%

* Median Sales Price of all properties from March 2022 through February 2023. This is not the median of the individual figures above.

Historical Median Sales Price by Month

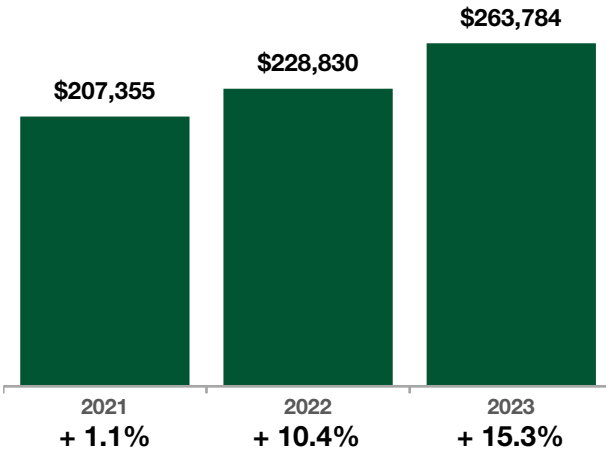


Average Sales Price

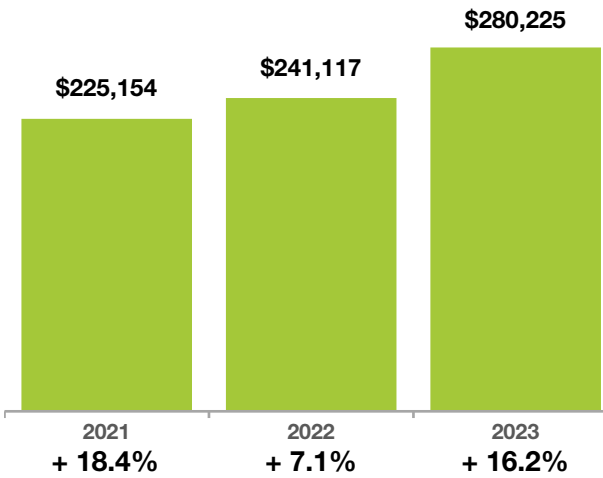
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



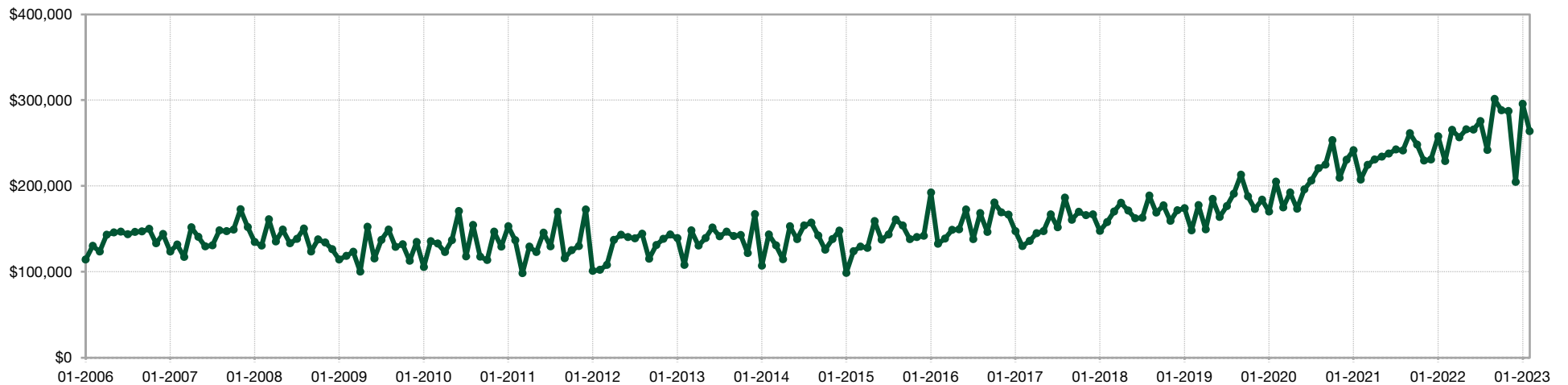
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2022	\$265,239	\$224,446	+18.2%
April 2022	\$256,538	\$230,668	+11.2%
May 2022	\$265,744	\$233,870	+13.6%
June 2022	\$265,599	\$237,758	+11.7%
July 2022	\$275,336	\$242,458	+13.6%
August 2022	\$241,916	\$241,111	+0.3%
September 2022	\$301,212	\$261,242	+15.3%
October 2022	\$288,190	\$248,113	+16.2%
November 2022	\$287,042	\$229,475	+25.1%
December 2022	\$204,572	\$230,731	-11.3%
January 2023	\$295,470	\$257,730	+14.6%
February 2023	\$263,784	\$228,830	+15.3%
12-Month Avg*	\$267,553	\$238,963	+12.0%

* Avg. Sales Price of all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

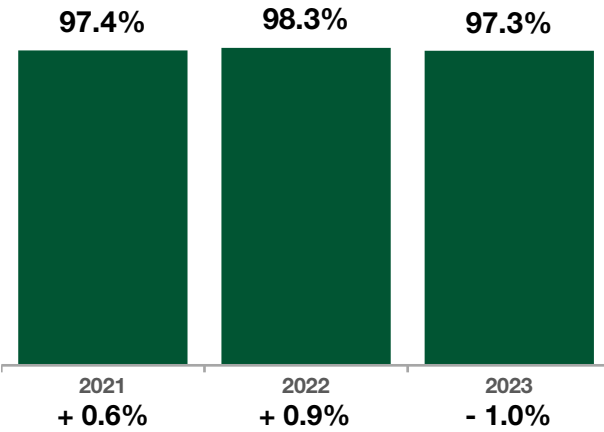


Percent of List Price Received

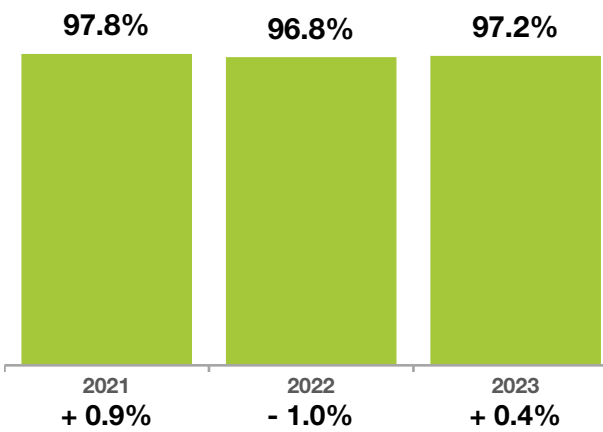
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



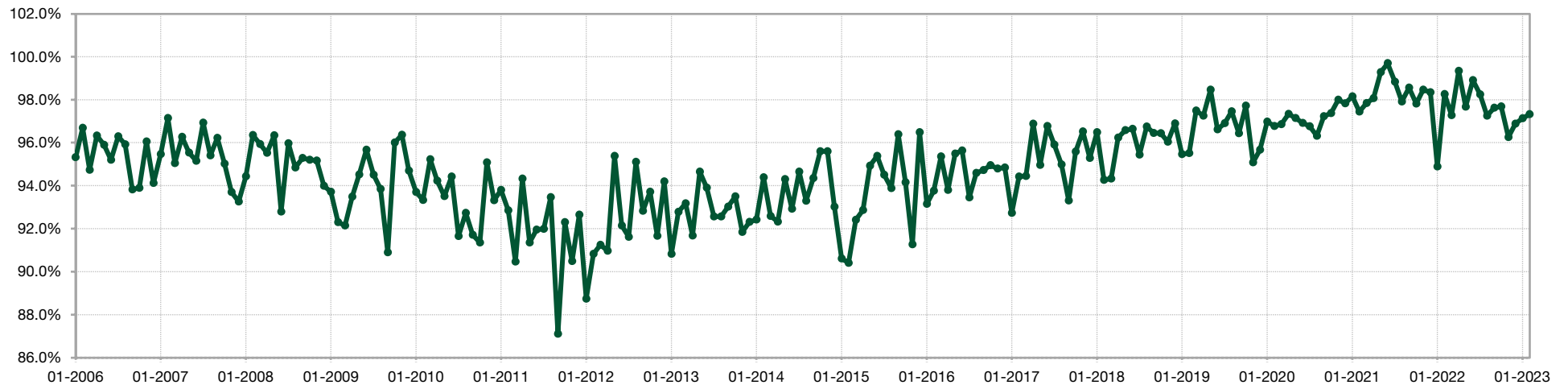
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2022	97.3%	97.8%	-0.5%
April 2022	99.3%	98.1%	+1.2%
May 2022	97.7%	99.3%	-1.6%
June 2022	98.9%	99.7%	-0.8%
July 2022	98.2%	98.8%	-0.6%
August 2022	97.3%	97.9%	-0.6%
September 2022	97.6%	98.6%	-1.0%
October 2022	97.7%	97.8%	-0.1%
November 2022	96.3%	98.5%	-2.2%
December 2022	96.9%	98.3%	-1.4%
January 2023	97.1%	94.9%	+2.3%
February 2023	97.3%	98.3%	-1.0%
12-Month Avg*	97.7%	98.3%	-0.6%

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

Historical Percent of List Price Received by Month

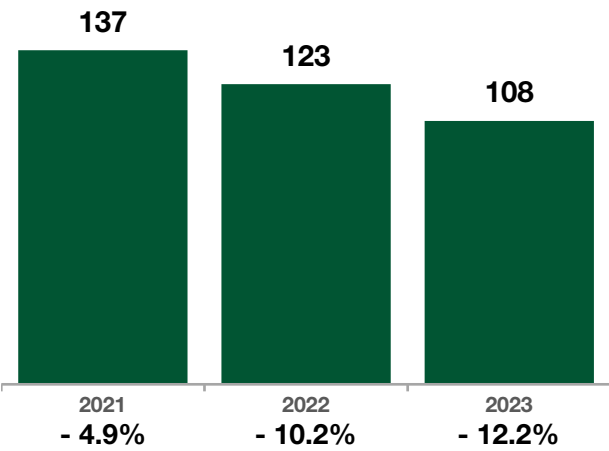


Housing Affordability Index

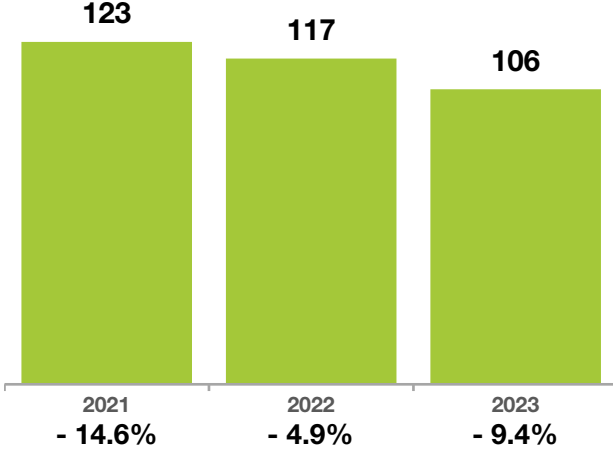


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

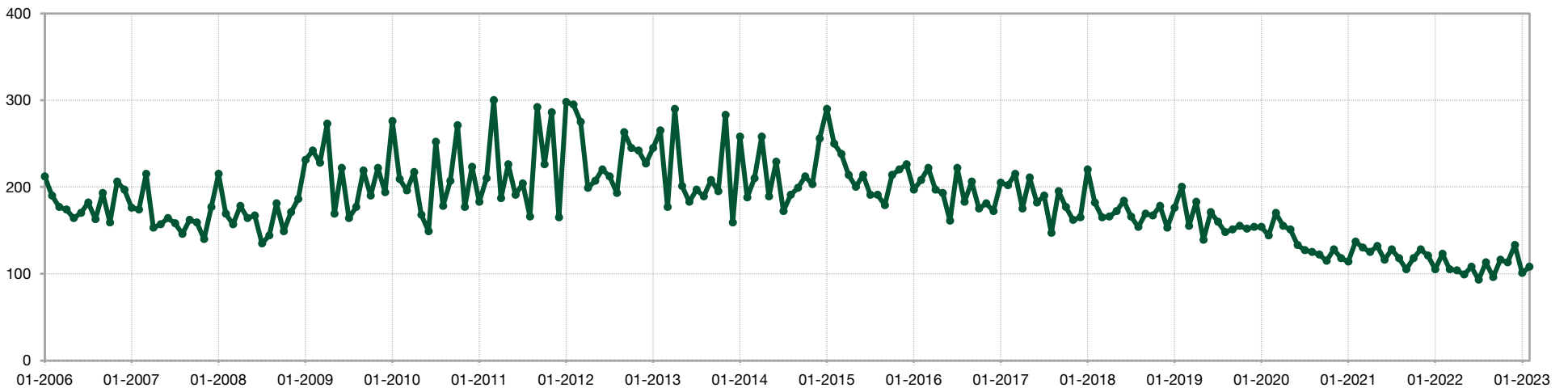


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2022	105	130	-19.2%
April 2022	104	125	-16.8%
May 2022	99	132	-25.0%
June 2022	108	116	-6.9%
July 2022	93	128	-27.3%
August 2022	113	118	-4.2%
September 2022	96	105	-8.6%
October 2022	116	118	-1.7%
November 2022	113	128	-11.7%
December 2022	133	121	+9.9%
January 2023	101	105	-3.8%
February 2023	108	123	-12.2%
12-Month Avg	107	121	-11.0%

Historical Housing Affordability Index by Month

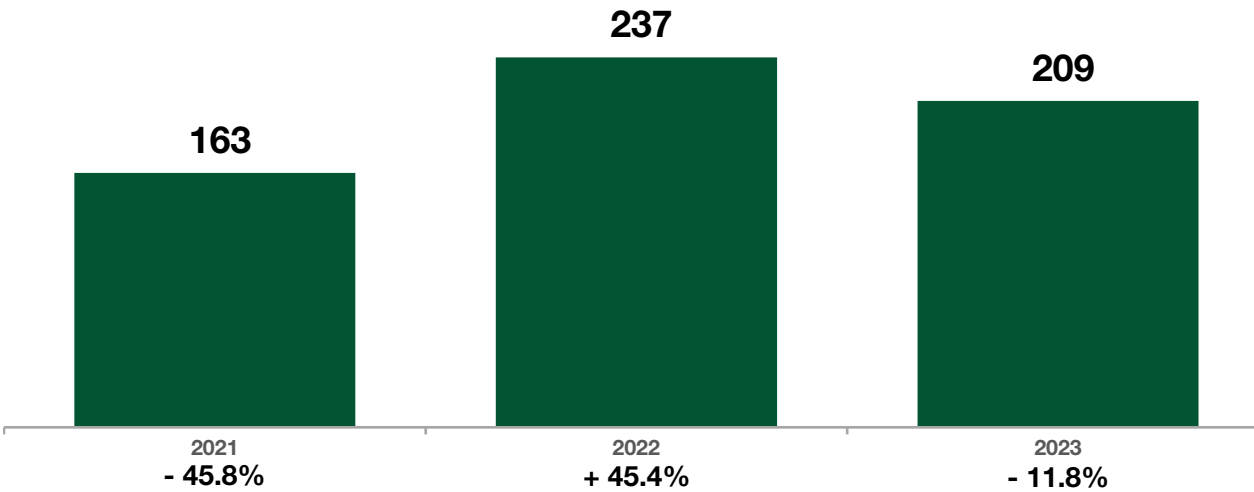


Inventory of Homes for Sale

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



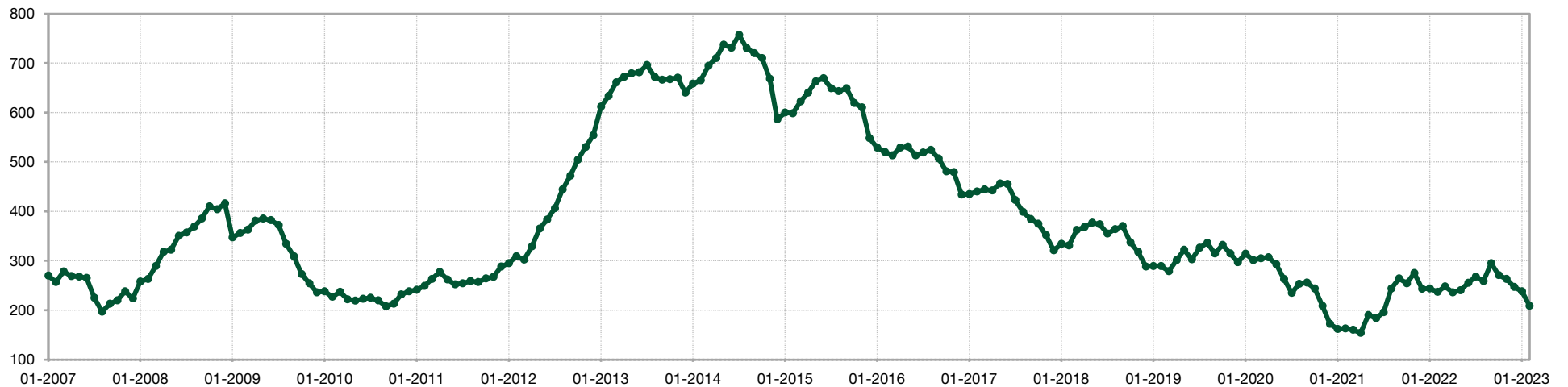
February



	Homes for Sale	Prior Year	Percent Change
March 2022	248	160	+55.0%
April 2022	236	154	+53.2%
May 2022	240	190	+26.3%
June 2022	255	184	+38.6%
July 2022	268	196	+36.7%
August 2022	259	244	+6.1%
September 2022	295	264	+11.7%
October 2022	271	254	+6.7%
November 2022	263	275	-4.4%
December 2022	247	243	+1.6%
January 2023	238	244	-2.5%
February 2023	209	237	-11.8%
12-Month Avg*	252	220	+14.5%

* Homes for Sale for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

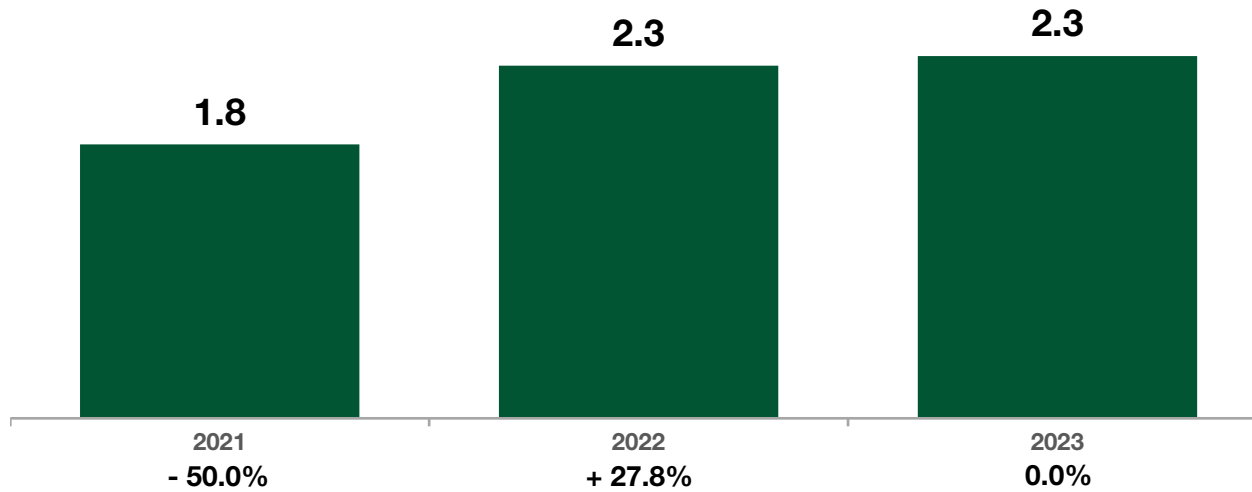


Months Supply of Inventory

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	Prior Year	Percent Change
March 2022	1.7	+35.3%
April 2022	1.6	+37.5%
May 2022	2.0	+15.0%
June 2022	1.9	+26.3%
July 2022	2.0	+30.0%
August 2022	2.4	+4.2%
September 2022	2.6	+15.4%
October 2022	2.5	+12.0%
November 2022	2.7	+3.7%
December 2022	2.4	+12.5%
January 2023	2.4	+8.3%
February 2023	2.3	0.0%
12-Month Avg*	2.5	+13.6%

* Months Supply for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

