

Monthly Indicators

June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

Closed Sales decreased 10.2 percent for existing homes and 5.3 percent for new homes. Pending Sales decreased 2.3 percent for existing homes and 30.5 percent for new homes. Inventory decreased 9.2 percent for existing homes but increased 53.1 percent for new homes.

The Median Sales Price was up 14.9 percent to \$300,000 for existing homes and 17.9 percent to \$516,602 for new homes. Days on Market decreased 7.7 percent for existing homes and 15.1 percent for new homes. Supply decreased 9.1 percent for existing homes but increased 85.7 percent for new homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Quick Facts

- 9.8%

+ 12.3%

+ 8.3%

Change in Combined
Closed Sales

Change in Combined
Avg. Sales Price

Change in Combined
Supply

Residential real estate activity in the Kansas counties of Atchison, Douglas, Franklin, Jefferson, Johnson, Leavenworth, Linn, Miami and Wyandotte and the Missouri counties of Bates, Buchanan, Cass, Clay, Clinton, Jackson, Johnson, Lafayette, Platte and Ray. Percent changes are calculated using rounded figures.

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Existing Homes Market Overview

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



Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		4,446	3,992	- 10.2%	18,825	18,370	- 2.4%
Average Sales Price		\$304,755	\$341,484	+ 12.1%	\$280,063	\$314,127	+ 12.2%
Median Sales Price		\$261,175	\$300,000	+ 14.9%	\$242,000	\$270,000	+ 11.6%
Days on Market		13	12	- 7.7%	20	18	- 10.0%
Pct. of Orig. Price Received		103.1%	103.1%	0.0%	101.3%	102.2%	+ 0.9%
Pending Sales		4,023	3,930	- 2.3%	20,937	20,295	- 3.1%
Inventory		3,858	3,502	- 9.2%	--	--	--
Supply		1.1	1.0	- 9.1%	--	--	--

New Homes Market Overview

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



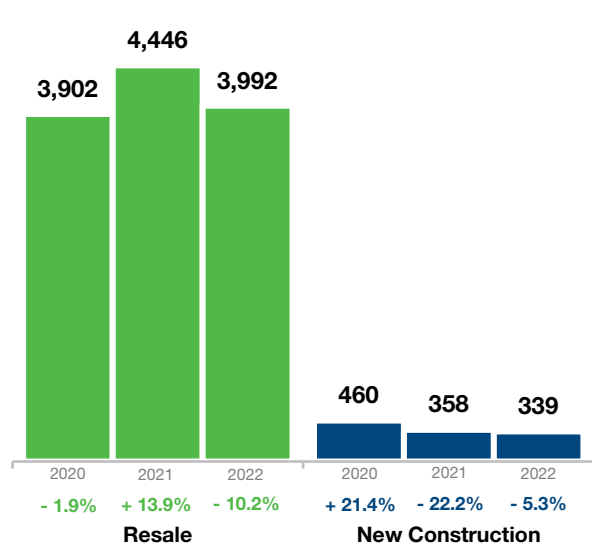
Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		358	339	- 5.3%	2,142	1,911	- 10.8%
Average Sales Price		\$485,484	\$544,481	+ 12.2%	\$470,671	\$523,459	+ 11.2%
Median Sales Price		\$438,049	\$516,602	+ 17.9%	\$423,000	\$489,670	+ 15.8%
Days on Market		73	62	- 15.1%	86	70	- 18.6%
Pct. of Orig. Price Received		103.6%	105.1%	+ 1.4%	102.7%	104.3%	+ 1.6%
Pending Sales		213	148	- 30.5%	2,491	1,812	- 27.3%
Inventory		804	1,231	+ 53.1%	--	--	--
Supply		2.1	3.9	+ 85.7%	--	--	--

Closed Sales

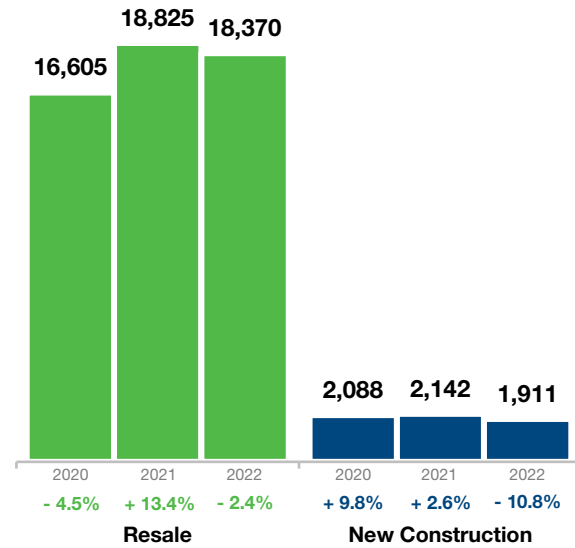
A count of the actual sales that closed in a given month.



June

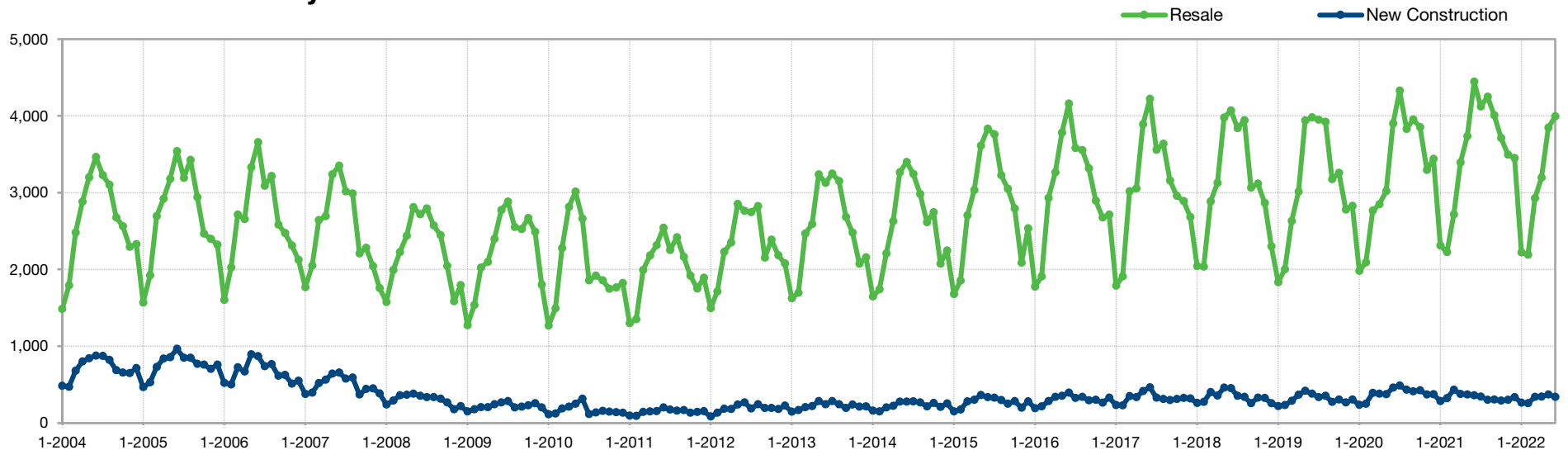


Year to Date



Closed Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	4,120	-4.8%	343	-29.6%
Aug-2021	4,248	+10.9%	302	-29.9%
Sep-2021	4,008	+1.4%	304	-25.9%
Oct-2021	3,712	-3.7%	292	-31.3%
Nov-2021	3,495	+6.0%	301	-18.2%
Dec-2021	3,450	+0.3%	337	-9.7%
Jan-2022	2,221	-3.9%	264	-6.7%
Feb-2022	2,191	-1.5%	256	-20.7%
Mar-2022	2,926	+7.7%	339	-21.5%
Apr-2022	3,196	-5.7%	342	-8.8%
May-2022	3,844	+2.9%	371	0.0%
Jun-2022	3,992	-10.2%	339	-5.3%
12-Month Avg	3,450	-0.3%	316	-18.2%

Historical Closed Sales by Month



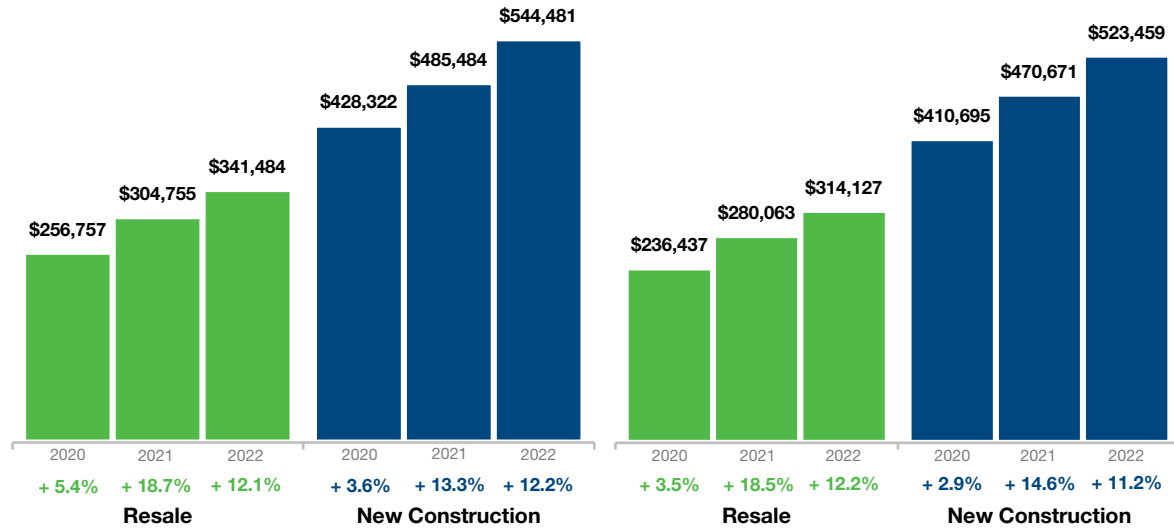
Average Sales Price

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



June

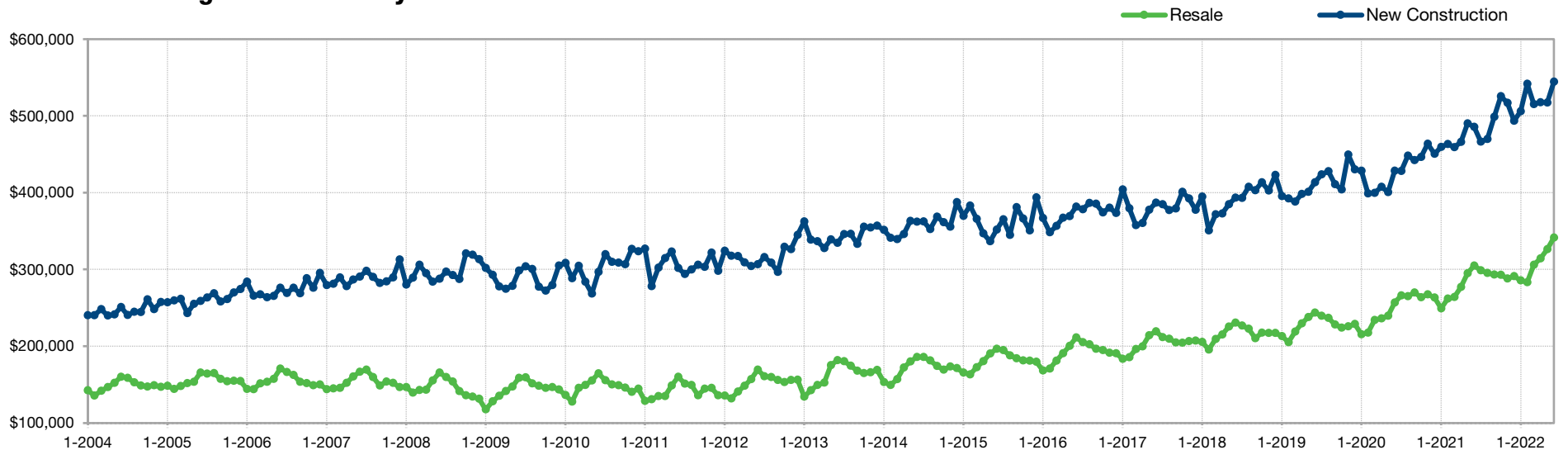
Year to Date



Avg. Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	\$298,604	+12.2%	\$466,318	+8.9%
Aug-2021	\$295,167	+11.4%	\$469,801	+4.8%
Sep-2021	\$293,304	+8.7%	\$498,627	+12.8%
Oct-2021	\$292,891	+11.1%	\$525,525	+17.8%
Nov-2021	\$288,103	+7.7%	\$516,811	+11.5%
Dec-2021	\$291,212	+10.6%	\$493,650	+9.6%
Jan-2022	\$285,690	+14.7%	\$505,921	+10.1%
Feb-2022	\$283,069	+8.2%	\$541,728	+16.9%
Mar-2022	\$305,926	+15.9%	\$515,023	+12.2%
Apr-2022	\$314,097	+13.4%	\$517,423	+11.1%
May-2022	\$326,090	+10.5%	\$517,396	+5.6%
Jun-2022	\$341,484	+12.1%	\$544,481	+12.2%
12-Month Avg*	\$302,608	+11.1%	\$508,999	+11.3%

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

Historical Average Sales Price by Month



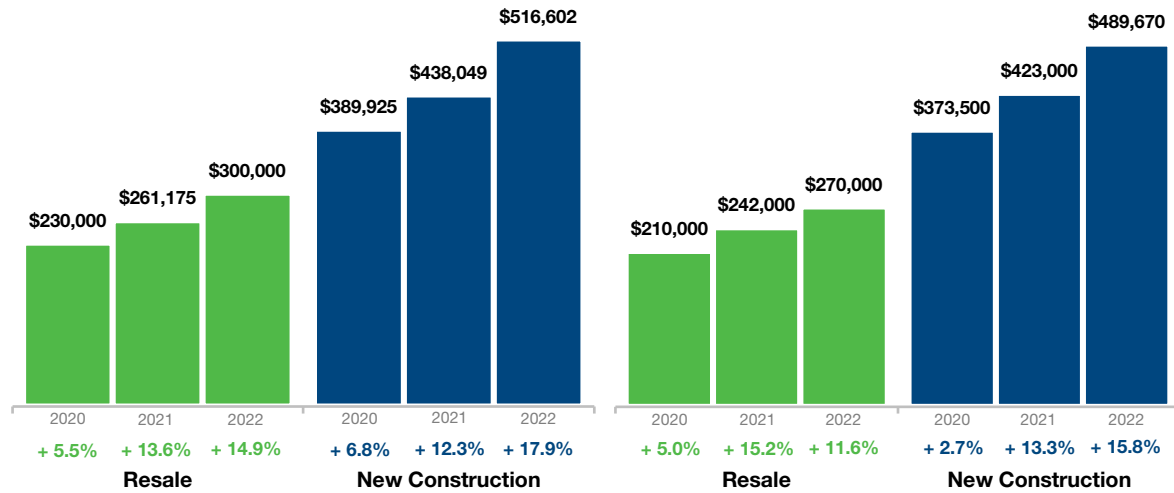
Median Sales Price

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



June

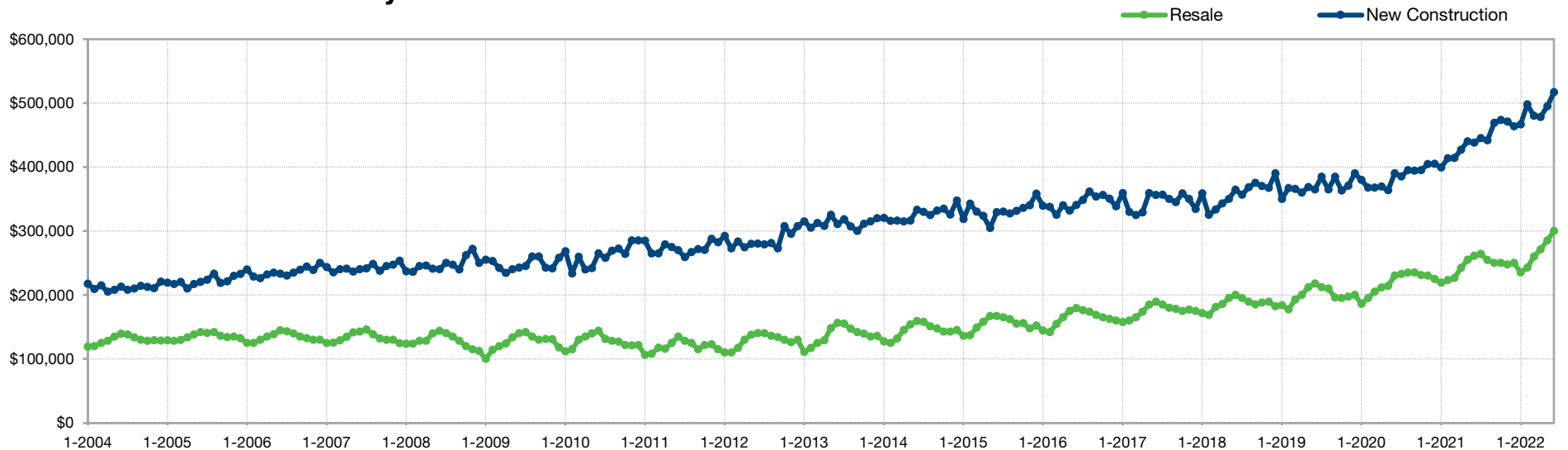
Year to Date



Median Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	\$264,000	+13.5%	\$445,005	+15.6%
Aug-2021	\$254,750	+8.5%	\$441,706	+11.8%
Sep-2021	\$250,000	+6.4%	\$469,078	+19.0%
Oct-2021	\$250,000	+8.2%	\$473,397	+19.8%
Nov-2021	\$247,750	+7.7%	\$470,885	+16.4%
Dec-2021	\$250,000	+11.1%	\$463,645	+14.5%
Jan-2022	\$235,000	+7.3%	\$466,569	+17.0%
Feb-2022	\$242,500	+8.7%	\$497,765	+20.4%
Mar-2022	\$260,000	+14.8%	\$479,900	+16.0%
Apr-2022	\$271,000	+12.0%	\$477,870	+11.9%
May-2022	\$285,000	+11.8%	\$495,000	+12.5%
Jun-2022	\$300,000	+14.9%	\$516,602	+17.9%
12-Month Avg*	\$260,000	+10.2%	\$471,585	+16.0%

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

Historical Median Sales Price by Month



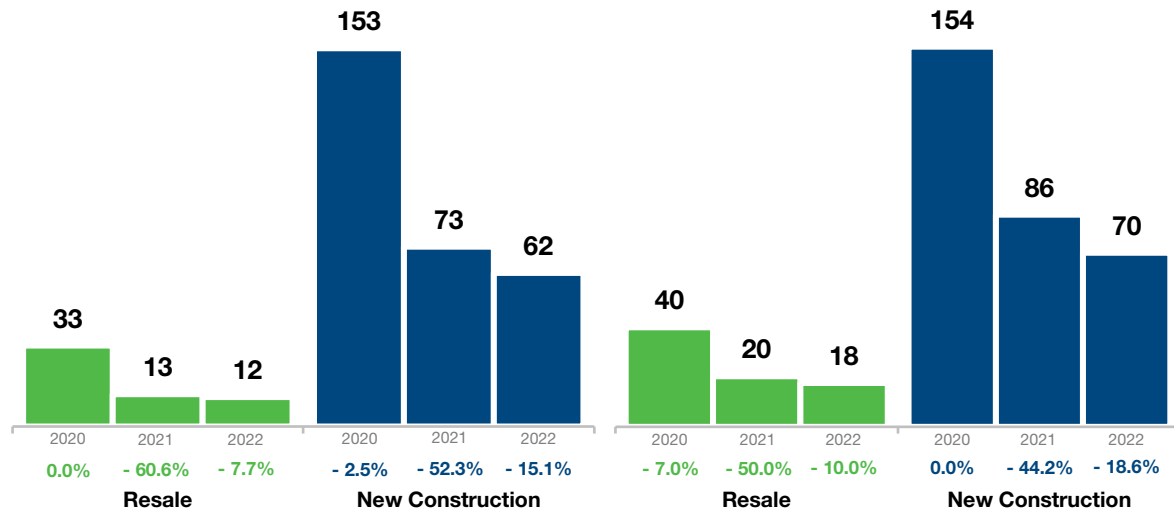
Days on Market Until Sale

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



June

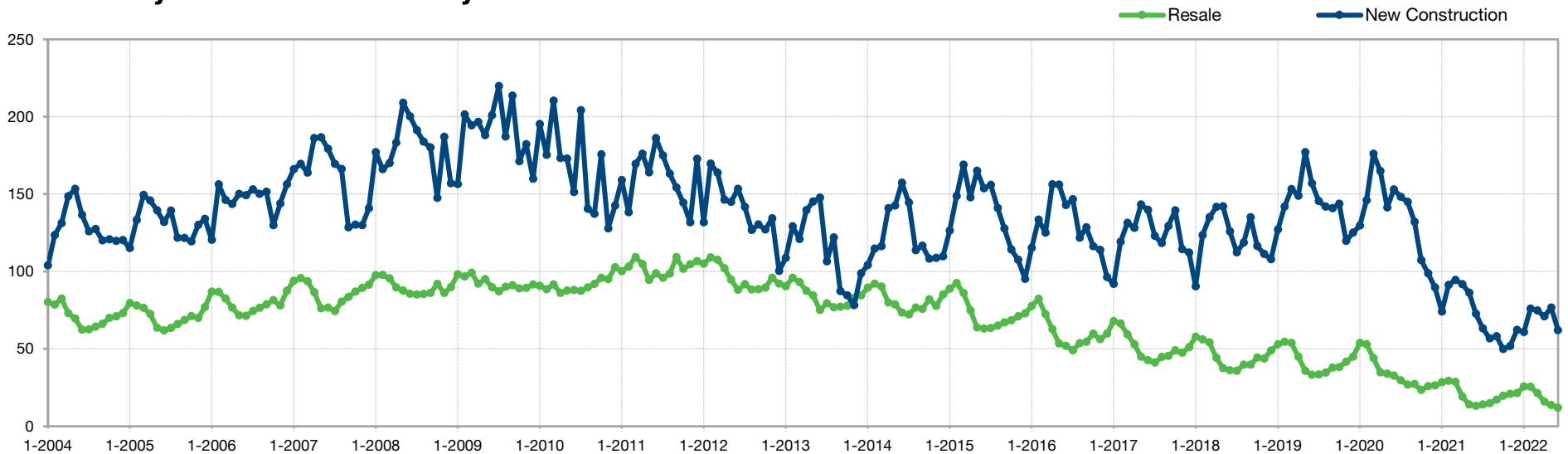
Year to Date



Days on Market	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	14	-53.3%	63	-57.4%
Aug-2021	15	-44.4%	57	-60.7%
Sep-2021	17	-37.0%	58	-56.1%
Oct-2021	20	-13.0%	50	-53.3%
Nov-2021	21	-19.2%	52	-47.5%
Dec-2021	21	-19.2%	62	-31.1%
Jan-2022	26	-7.1%	61	-17.6%
Feb-2022	25	-13.8%	76	-16.5%
Mar-2022	21	-27.6%	75	-20.2%
Apr-2022	16	-15.8%	71	-22.8%
May-2022	14	0.0%	77	-10.5%
Jun-2022	12	-7.7%	62	-15.1%
12-Month Avg*	18	-25.5%	64	-39.3%

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

Historical Days on Market Until Sale by Month



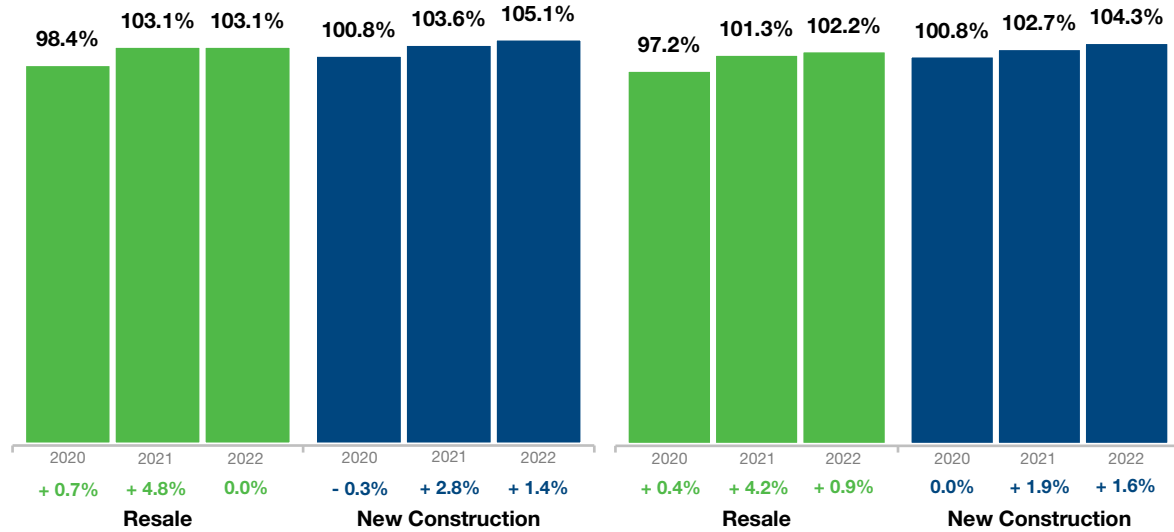
Percentage of Original List Price Received

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



June

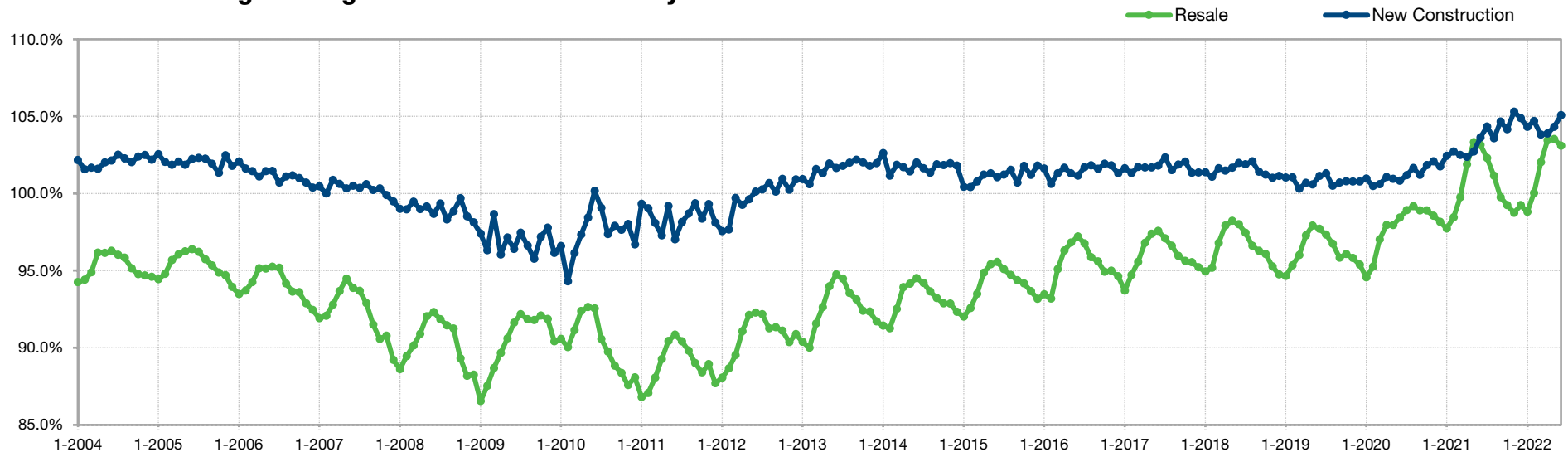
Year to Date



Pct. of Orig. Price Received	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	102.3%	+3.4%	104.3%	+3.1%
Aug-2021	101.1%	+1.9%	103.6%	+1.9%
Sep-2021	99.7%	+0.8%	104.7%	+3.5%
Oct-2021	99.2%	+0.3%	104.2%	+2.4%
Nov-2021	98.7%	+0.1%	105.3%	+3.1%
Dec-2021	99.2%	+1.1%	104.9%	+3.1%
Jan-2022	98.8%	+1.1%	104.3%	+1.9%
Feb-2022	100.0%	+1.6%	104.7%	+1.9%
Mar-2022	102.0%	+2.2%	103.8%	+1.3%
Apr-2022	103.4%	+1.5%	103.9%	+1.5%
May-2022	103.5%	+0.2%	104.3%	+1.6%
Jun-2022	103.1%	0.0%	105.1%	+1.4%
12-Month Avg*	101.1%	+1.2%	104.4%	+2.2%

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

Historical Percentage of Original List Price Received by Month

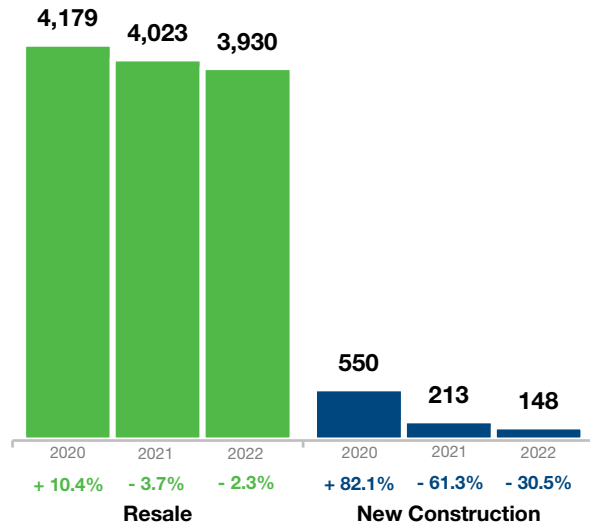


Pending Sales

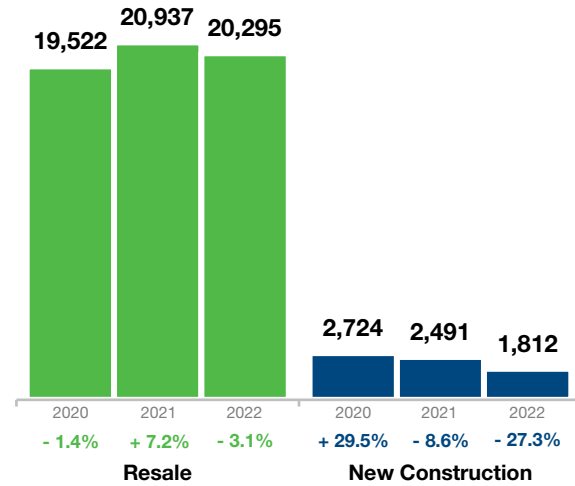
A count of the properties on which offers have been accepted in a given month.



June

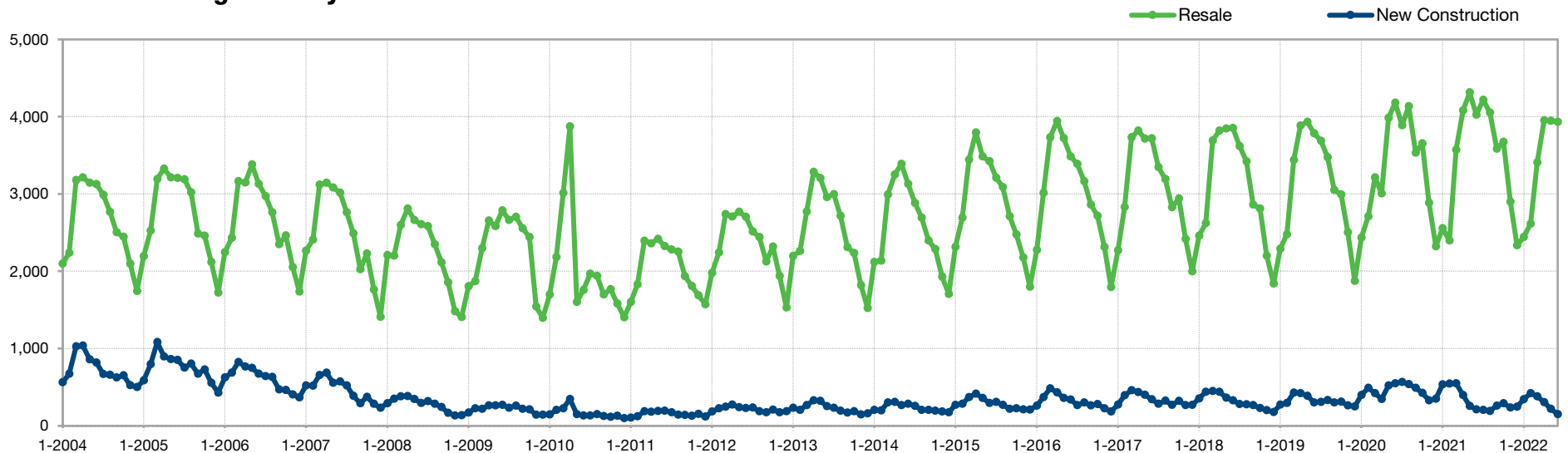


Year to Date



Pending Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	4,217	+8.5%	204	-63.9%
Aug-2021	4,053	-2.0%	190	-64.6%
Sep-2021	3,585	+1.4%	258	-47.3%
Oct-2021	3,675	+0.6%	291	-31.7%
Nov-2021	2,900	+0.6%	236	-28.0%
Dec-2021	2,335	+0.6%	247	-29.0%
Jan-2022	2,443	-4.4%	343	-35.8%
Feb-2022	2,613	+9.0%	420	-22.9%
Mar-2022	3,409	-4.5%	380	-30.5%
Apr-2022	3,953	-3.1%	303	-23.7%
May-2022	3,947	-8.5%	218	-14.5%
Jun-2022	3,930	-2.3%	148	-30.5%
12-Month Avg	3,422	-0.7%	270	-37.6%

Historical Pending Sales by Month

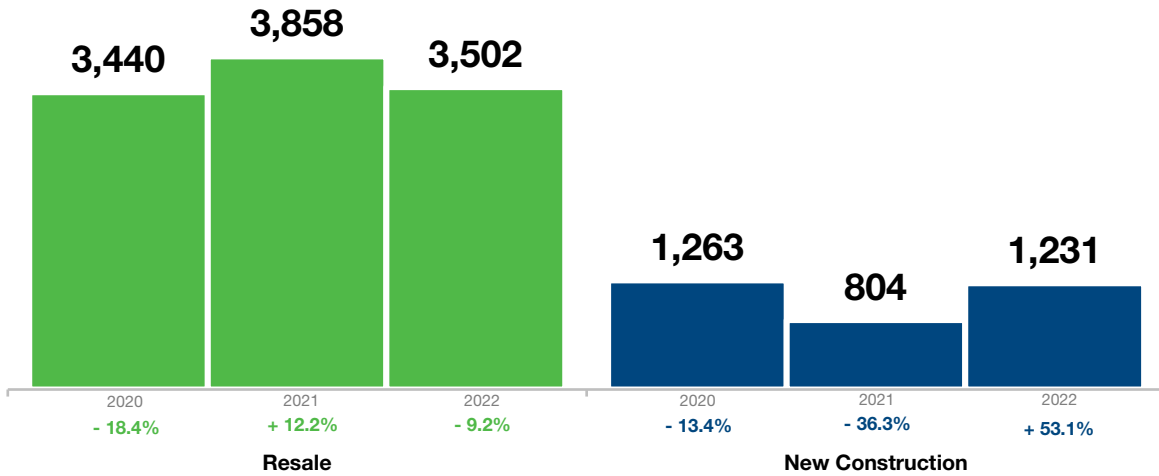


Inventory

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

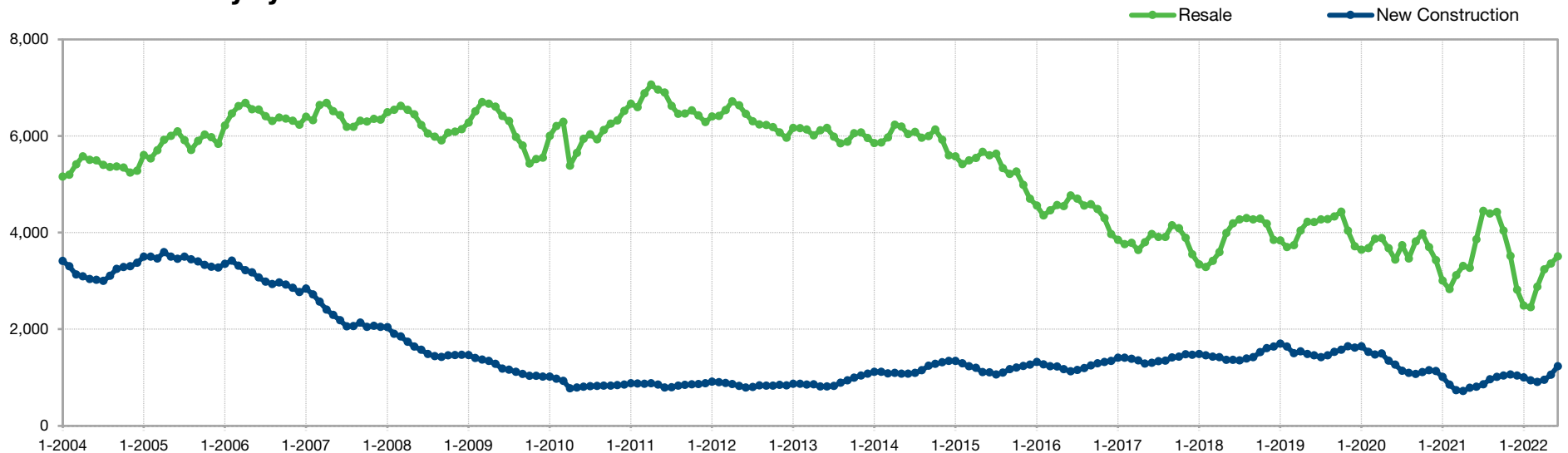


June



Inventory	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	4,444	+19.0%	855	-24.9%
Aug-2021	4,392	+26.9%	963	-11.7%
Sep-2021	4,422	+15.9%	1,012	-5.2%
Oct-2021	4,037	+1.5%	1,040	-6.1%
Nov-2021	3,514	-5.0%	1,057	-8.0%
Dec-2021	2,814	-17.8%	1,035	-8.5%
Jan-2022	2,483	-17.3%	1,000	-1.0%
Feb-2022	2,450	-13.3%	938	+10.4%
Mar-2022	2,877	-7.7%	907	+23.7%
Apr-2022	3,233	-2.2%	952	+32.2%
May-2022	3,354	+2.6%	1,053	+34.0%
Jun-2022	3,502	-9.2%	1,231	+53.1%
12-Month Avg*	3,460	+0.1%	1,004	+3.9%

Historical Inventory by Month

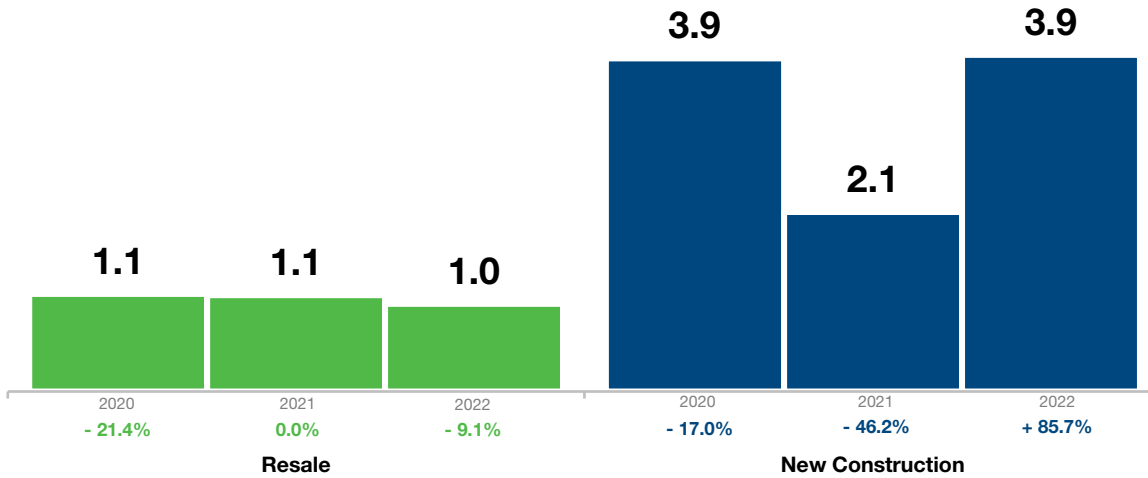


Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



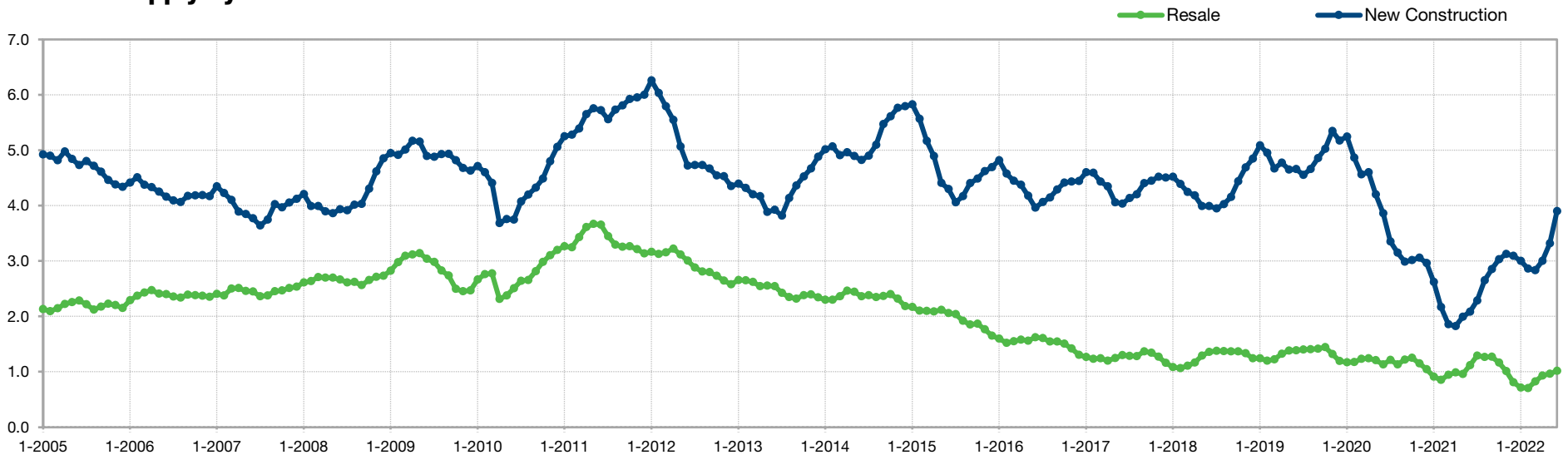
June



Supply	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jul-2021	1.3	+8.3%	2.3	-32.4%
Aug-2021	1.3	+18.2%	2.6	-18.8%
Sep-2021	1.3	+8.3%	2.9	-3.3%
Oct-2021	1.2	-7.7%	3.0	0.0%
Nov-2021	1.0	-9.1%	3.1	0.0%
Dec-2021	0.8	-20.0%	3.1	+3.3%
Jan-2022	0.7	-22.2%	3.0	+15.4%
Feb-2022	0.7	-22.2%	2.9	+31.8%
Mar-2022	0.8	-11.1%	2.8	+47.4%
Apr-2022	0.9	-10.0%	3.0	+66.7%
May-2022	1.0	0.0%	3.3	+65.0%
Jun-2022	1.0	-9.1%	3.9	+85.7%
12-Month Avg*	1.0	-6.4%	3.0	+15.7%

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

Historical Supply by Month



New and Existing Homes Combined Activity Overview



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

Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		4,804	4,331	- 9.8%	20,967	20,281	- 3.3%
Average Sales Price		\$318,229	\$357,395	+ 12.3%	\$299,527	\$333,882	+ 11.5%
Median Sales Price		\$275,000	\$315,000	+ 14.5%	\$257,500	\$287,100	+ 11.5%
Days on Market		18	16	- 11.1%	27	23	- 14.8%
Pct. of Orig. Price Received		103.2%	103.3%	+ 0.1%	101.4%	102.4%	+ 1.0%
Pending Sales		4,236	4,078	- 3.7%	23,428	22,107	- 5.6%
Inventory		4,662	4,733	+ 1.5%	--	--	--
Supply		1.2	1.3	+ 8.3%	--	--	--