

Monthly Indicators

September 2022

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

Closed Sales decreased 18.5 percent for existing homes and 18.4 percent for new homes. Pending Sales decreased 20.0 percent for existing homes and 25.9 percent for new homes. Inventory decreased 3.8 percent for existing homes but increased 58.1 percent for new homes.

The Median Sales Price was up 10.0 percent to \$275,000 for existing homes and 22.2 percent to \$573,006 for new homes. Days on Market increased 23.5 percent for existing homes but decreased 3.4 percent for new homes. Supply remained flat for existing homes but increased 86.2 percent for new homes.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

Quick Facts

- 18.5%

+ 8.2%

+ 14.3%

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	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		4,010	3,267	- 18.5%	31,210	29,187	- 6.5%
Average Sales Price		\$293,796	\$311,515	+ 6.0%	\$286,342	\$317,475	+ 10.9%
Median Sales Price		\$250,000	\$275,000	+ 10.0%	\$249,000	\$275,000	+ 10.4%
Days on Market		17	21	+ 23.5%	18	18	0.0%
Pct. of Orig. Price Received		99.7%	97.9%	- 1.8%	101.2%	101.2%	0.0%
Pending Sales		3,580	2,864	- 20.0%	32,779	29,852	- 8.9%
Inventory		4,426	4,259	- 3.8%	--	--	--
Supply		1.3	1.3	0.0%	--	--	--

New Homes Market Overview

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



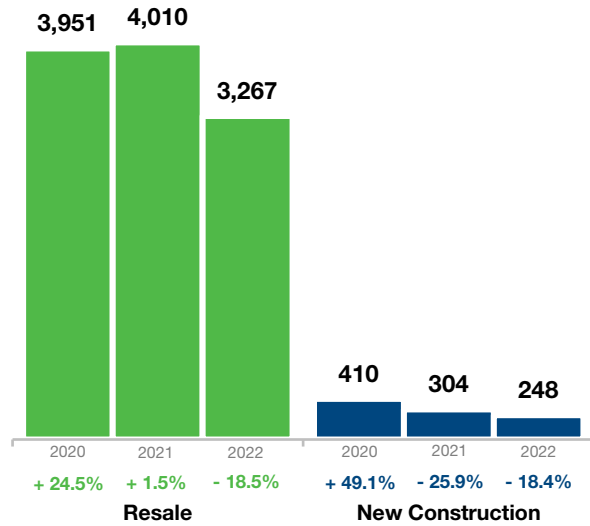
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		304	248	- 18.4%	3,091	2,729	- 11.7%
Average Sales Price		\$498,627	\$623,123	+ 25.0%	\$472,871	\$541,912	+ 14.6%
Median Sales Price		\$469,078	\$573,006	+ 22.2%	\$433,256	\$500,000	+ 15.4%
Days on Market		58	56	- 3.4%	78	68	- 12.8%
Pct. of Orig. Price Received		104.7%	104.4%	- 0.3%	103.2%	104.6%	+ 1.4%
Pending Sales		259	192	- 25.9%	3,140	2,322	- 26.1%
Inventory		1,034	1,635	+ 58.1%	--	--	--
Supply		2.9	5.4	+ 86.2%	--	--	--

Closed Sales

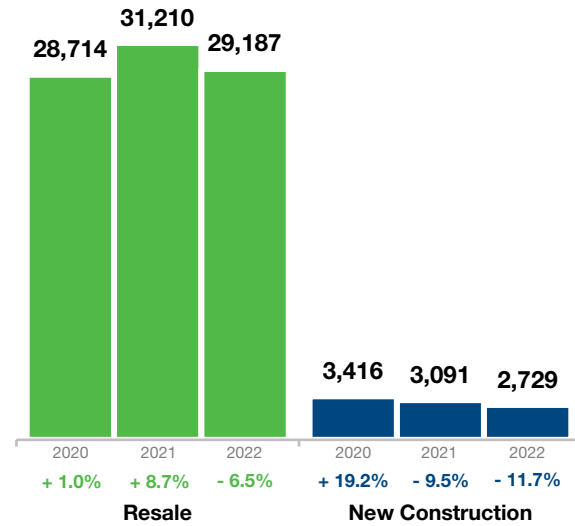
A count of the actual sales that closed in a given month.



September

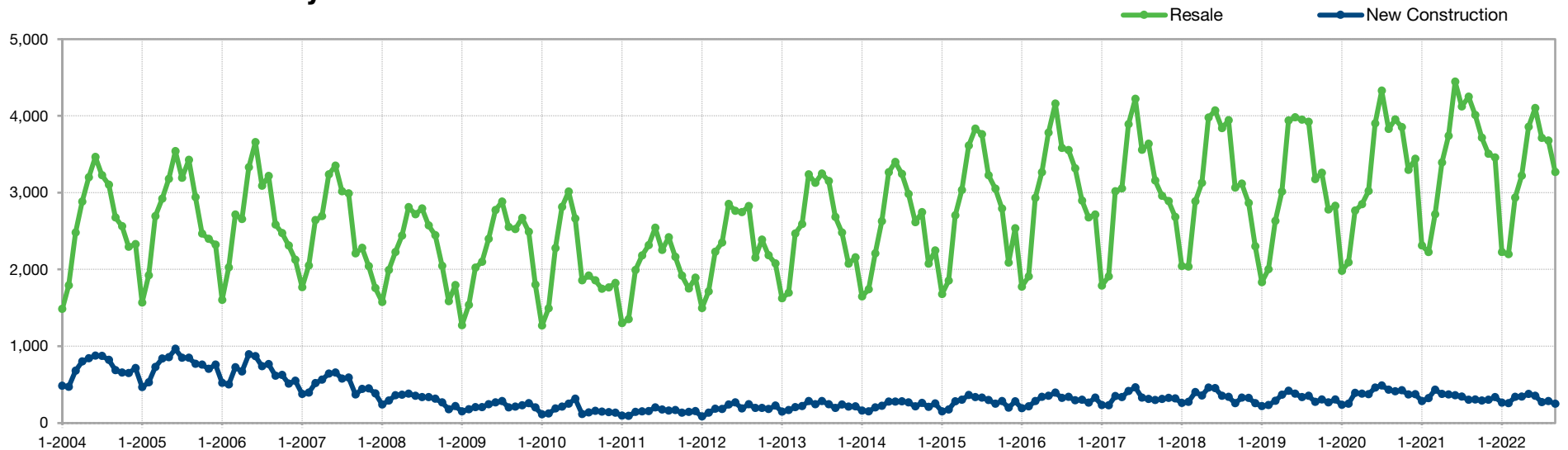


Year to Date



Closed Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	3,716	-3.6%	292	-31.3%
Nov-2021	3,506	+6.4%	301	-18.2%
Dec-2021	3,458	+0.6%	337	-9.7%
Jan-2022	2,226	-3.7%	264	-6.7%
Feb-2022	2,198	-1.2%	256	-20.7%
Mar-2022	2,932	+7.9%	339	-21.5%
Apr-2022	3,218	-5.1%	343	-8.5%
May-2022	3,857	+3.2%	375	+1.1%
Jun-2022	4,100	-7.8%	353	-1.4%
Jul-2022	3,711	-9.9%	269	-21.6%
Aug-2022	3,678	-13.4%	282	-6.6%
Sep-2022	3,267	-18.5%	248	-18.4%
12-Month Avg	3,322	-4.6%	305	-14.0%

Historical Closed Sales by Month



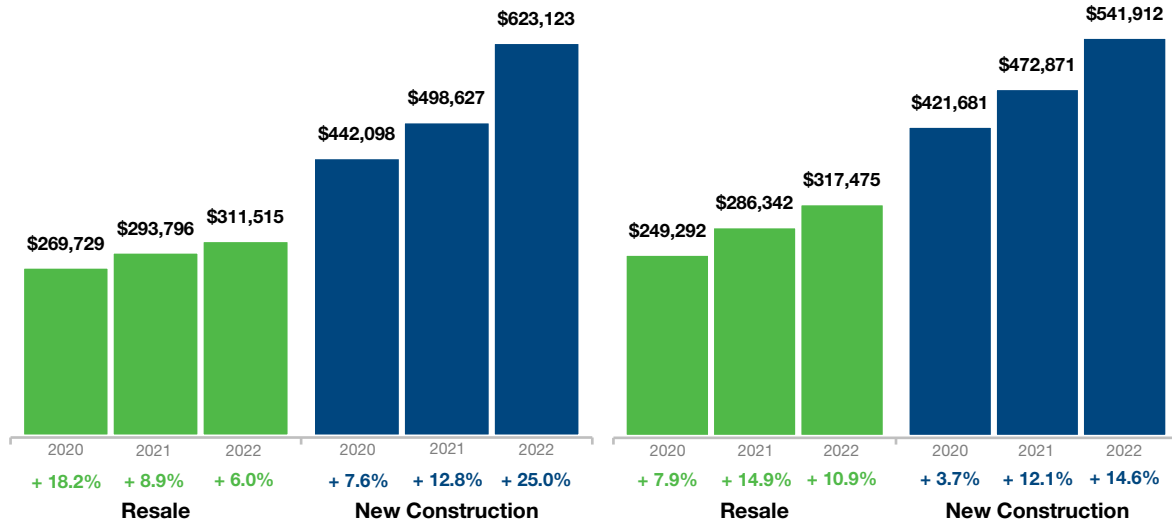
Average Sales Price

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



September

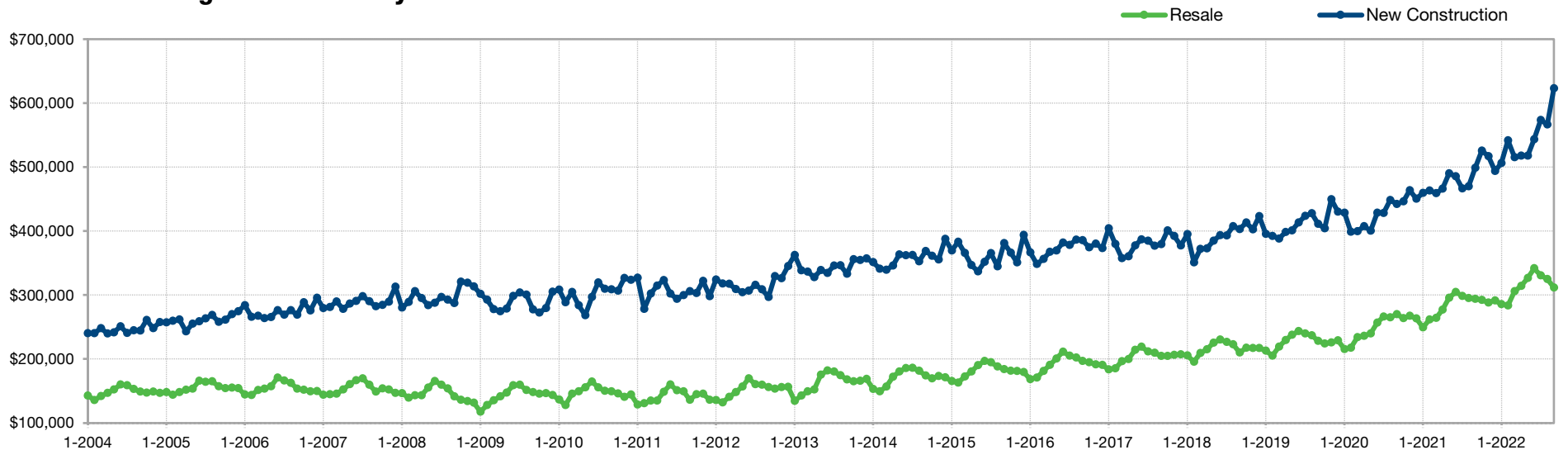
Year to Date



Avg. Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	\$292,182	+10.8%	\$525,561	+17.8%
Nov-2021	\$288,054	+7.7%	\$516,811	+11.5%
Dec-2021	\$291,249	+10.6%	\$493,650	+9.6%
Jan-2022	\$285,478	+14.6%	\$505,921	+10.1%
Feb-2022	\$283,668	+8.4%	\$541,728	+16.9%
Mar-2022	\$305,960	+15.9%	\$515,023	+12.2%
Apr-2022	\$314,081	+13.4%	\$517,861	+11.2%
May-2022	\$326,569	+10.6%	\$517,590	+5.6%
Jun-2022	\$341,713	+12.1%	\$543,186	+11.9%
Jul-2022	\$330,435	+10.7%	\$573,450	+23.0%
Aug-2022	\$324,793	+10.1%	\$566,595	+20.6%
Sep-2022	\$311,515	+6.0%	\$623,123	+25.0%
12-Month Avg*	\$310,253	+10.5%	\$534,102	+14.3%

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

Historical Average Sales Price by Month



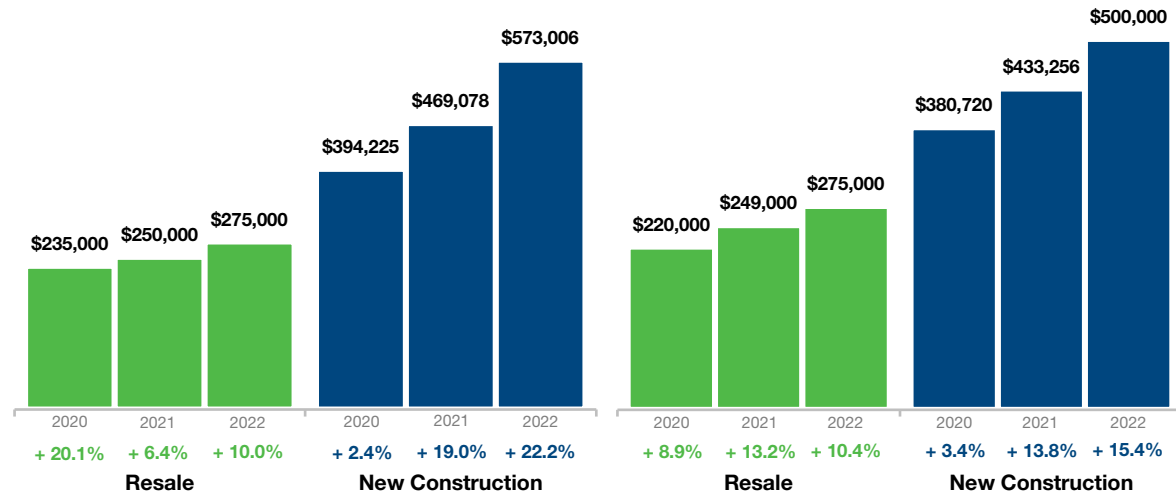
Median Sales Price

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



September

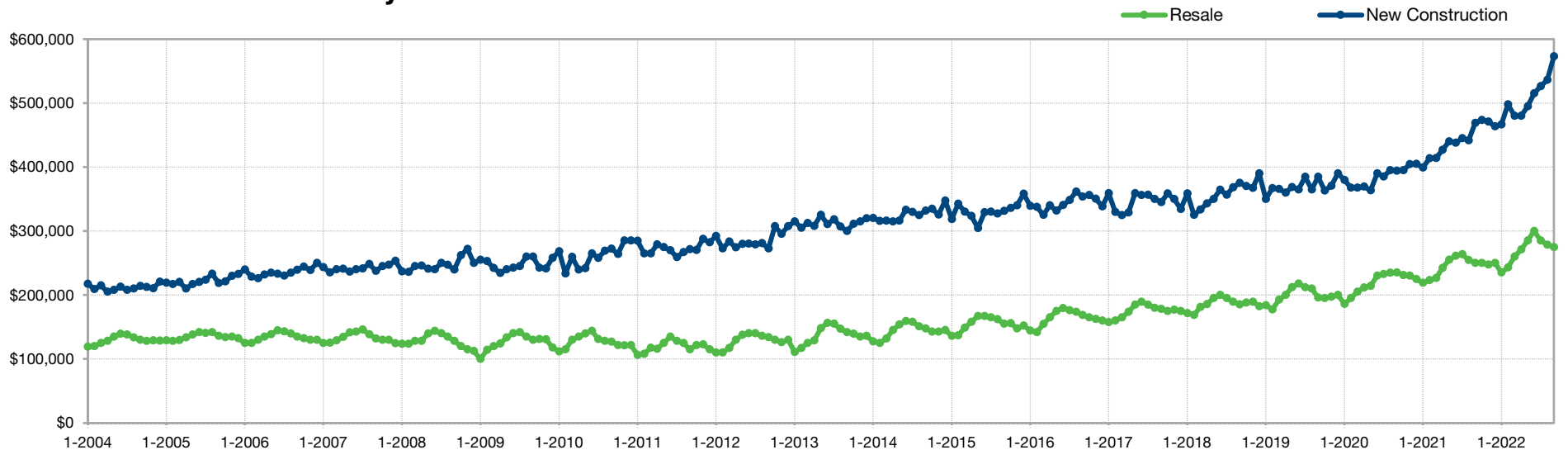
Year to Date



Median Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	\$250,000	+8.2%	\$473,397	+19.8%
Nov-2021	\$247,500	+7.6%	\$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	\$243,000	+9.0%	\$497,765	+20.4%
Mar-2022	\$260,000	+14.8%	\$479,900	+16.0%
Apr-2022	\$271,000	+12.0%	\$479,900	+12.4%
May-2022	\$285,000	+11.8%	\$494,900	+12.5%
Jun-2022	\$300,000	+14.8%	\$515,000	+17.6%
Jul-2022	\$285,000	+8.2%	\$526,490	+18.3%
Aug-2022	\$278,400	+9.3%	\$536,028	+21.4%
Sep-2022	\$275,000	+10.0%	\$573,006	+22.2%
12-Month Avg*	\$265,000	+9.3%	\$494,183	+16.8%

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

Historical Median Sales Price by Month



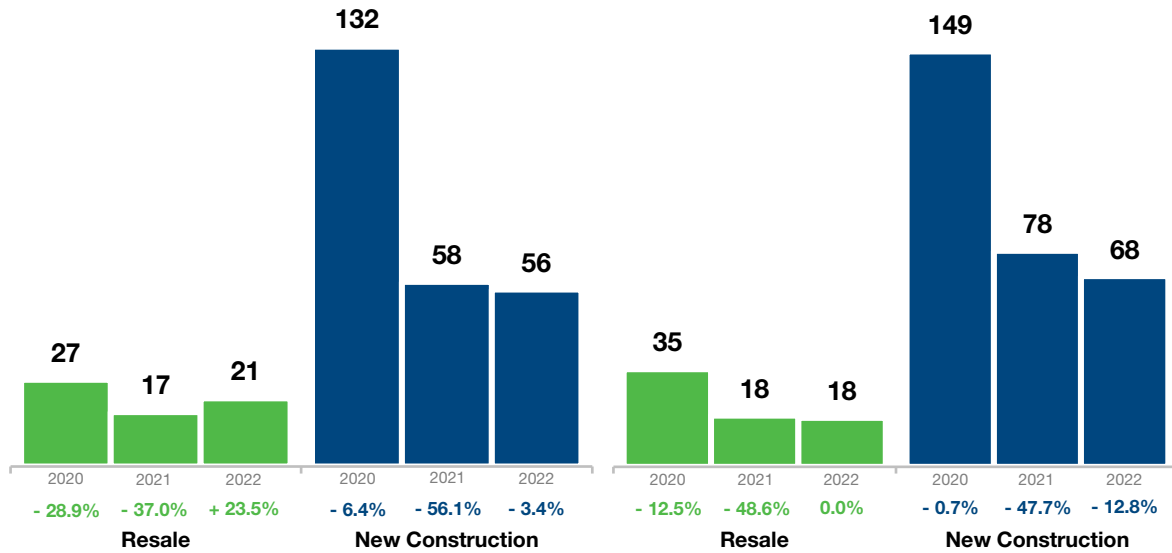
Days on Market Until Sale

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



September

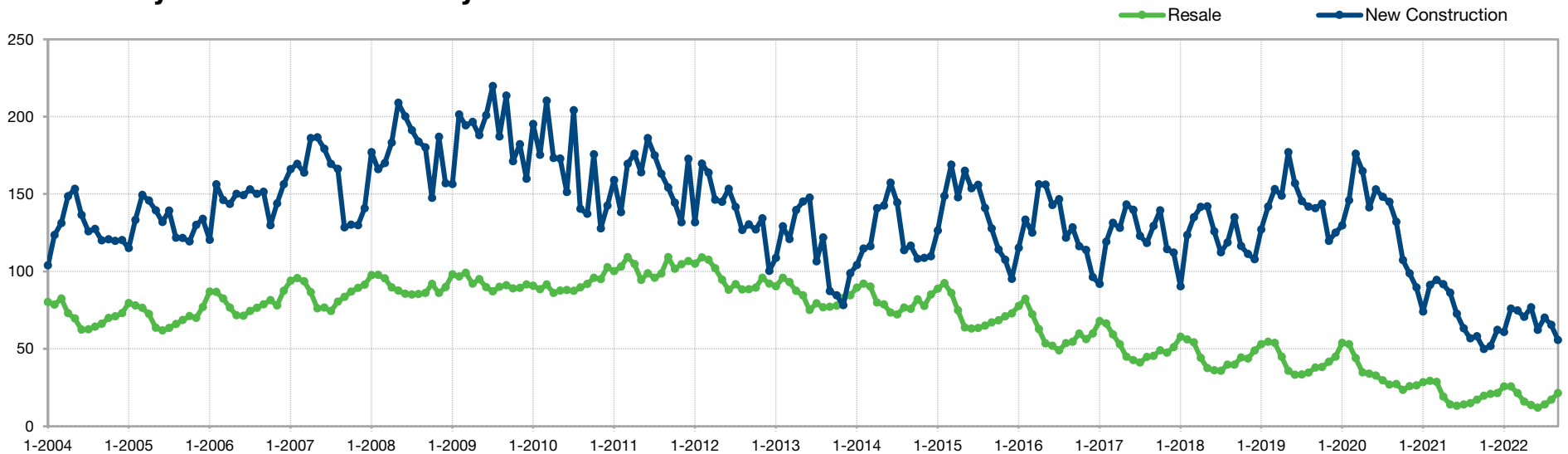
Year to Date



Days on Market	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
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	26	-10.3%	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%
Jul-2022	14	0.0%	70	+11.1%
Aug-2022	17	+13.3%	65	+14.0%
Sep-2022	21	+23.5%	56	-3.4%
12-Month Avg*	18	-8.5%	65	-22.1%

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

Historical Days on Market Until Sale by Month

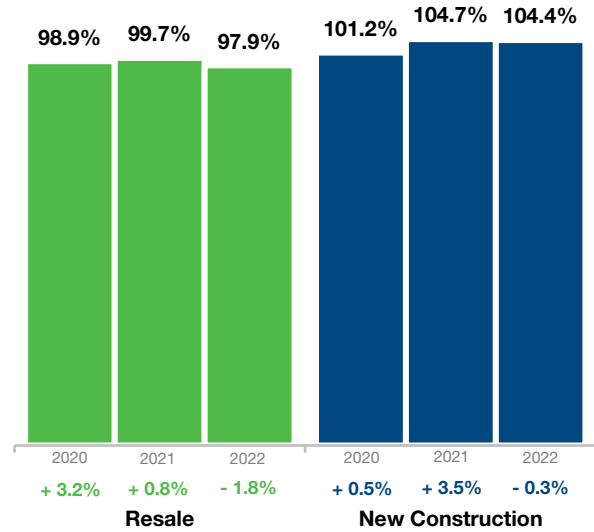


Percentage of Original List Price Received

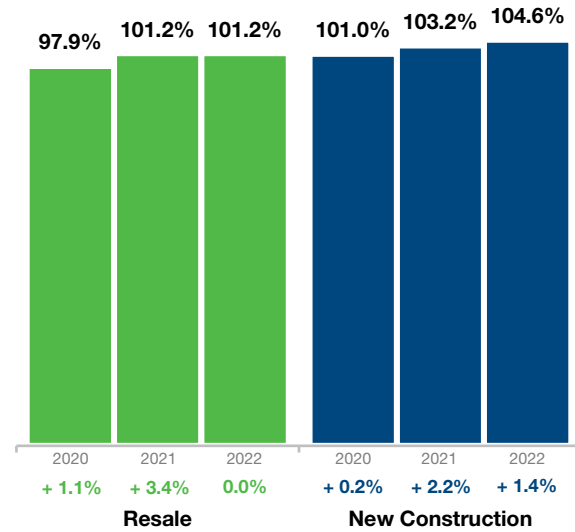
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



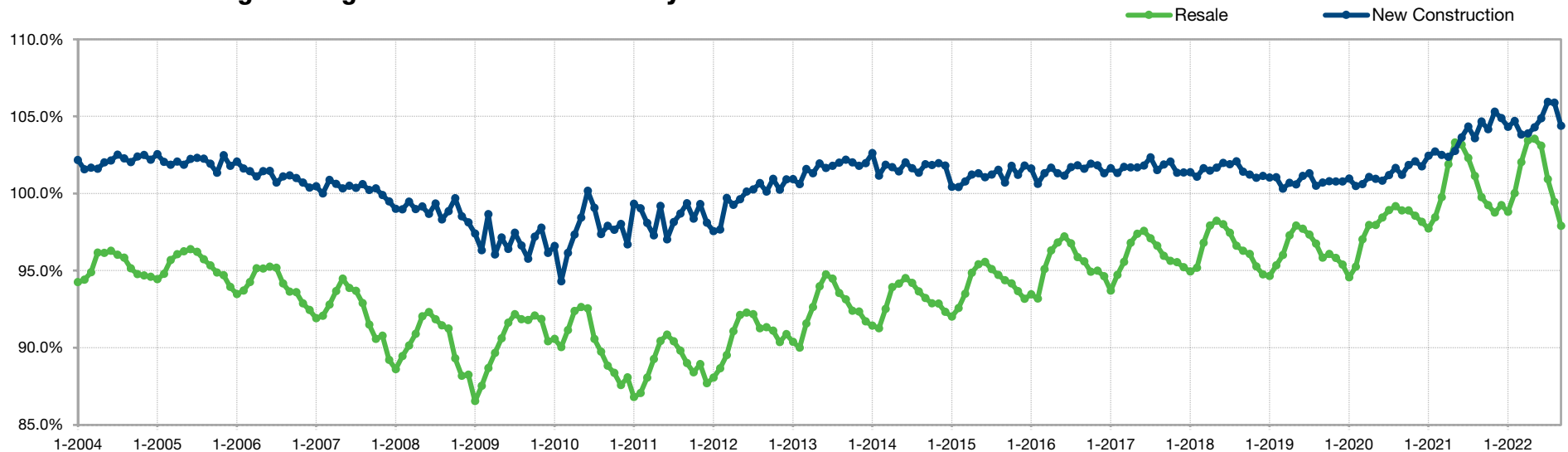
Year to Date



Pct. of Orig. Price Received	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	99.2%	+0.3%	104.2%	+2.4%
Nov-2021	98.8%	+0.2%	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%	-0.1%	104.9%	+1.3%
Jul-2022	100.9%	-1.4%	105.9%	+1.5%
Aug-2022	99.4%	-1.7%	105.9%	+2.2%
Sep-2022	97.9%	-1.8%	104.4%	-0.3%
12-Month Avg*	100.6%	+0.1%	104.7%	+1.8%

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

Historical Percentage of Original List Price Received by Month

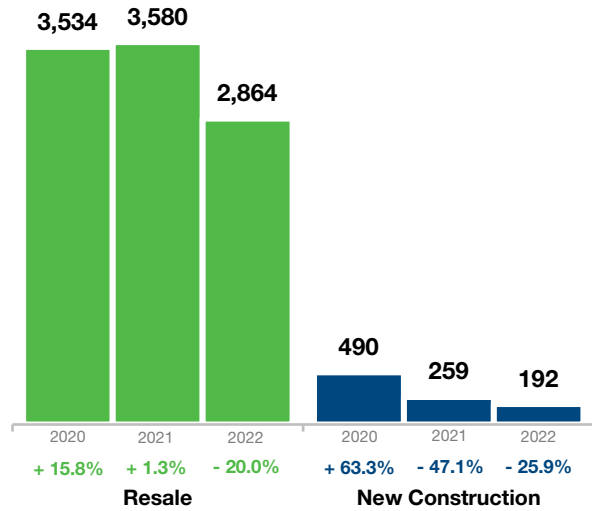


Pending Sales

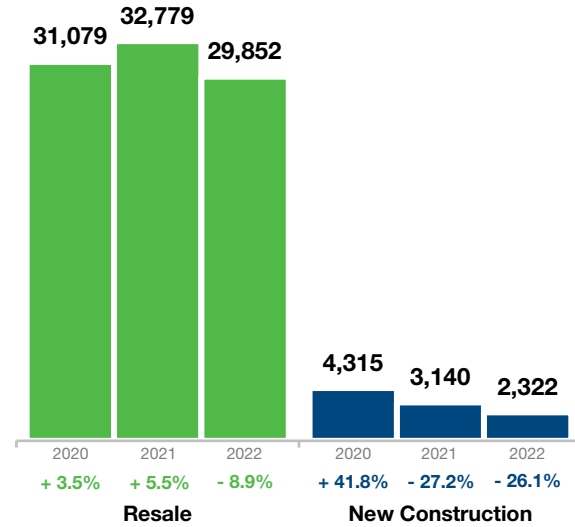
A count of the properties on which offers have been accepted in a given month.



September

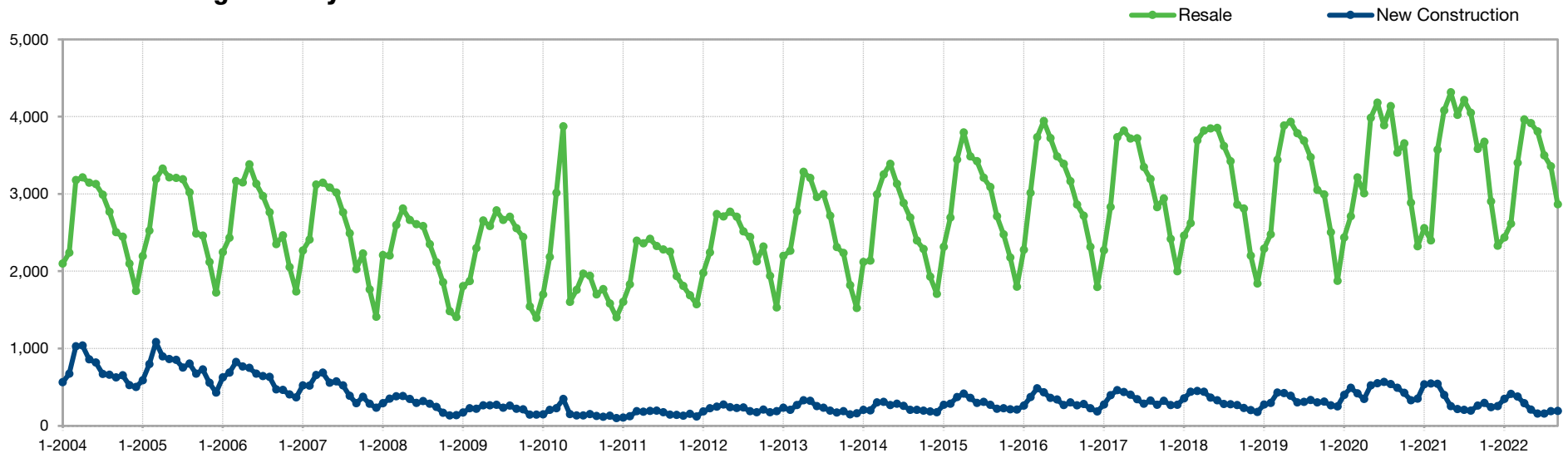


Year to Date



Pending Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	3,672	+0.5%	293	-31.1%
Nov-2021	2,902	+0.6%	239	-27.1%
Dec-2021	2,329	+0.3%	254	-27.0%
Jan-2022	2,434	-4.7%	345	-35.5%
Feb-2022	2,612	+9.0%	412	-24.3%
Mar-2022	3,402	-4.7%	375	-30.8%
Apr-2022	3,962	-2.9%	291	-26.5%
May-2022	3,915	-9.2%	208	-18.1%
Jun-2022	3,807	-5.3%	155	-27.6%
Jul-2022	3,499	-17.0%	157	-22.7%
Aug-2022	3,357	-17.1%	187	-3.1%
Sep-2022	2,864	-20.0%	192	-25.9%
12-Month Avg	3,230	-6.9%	259	-26.7%

Historical Pending Sales by Month

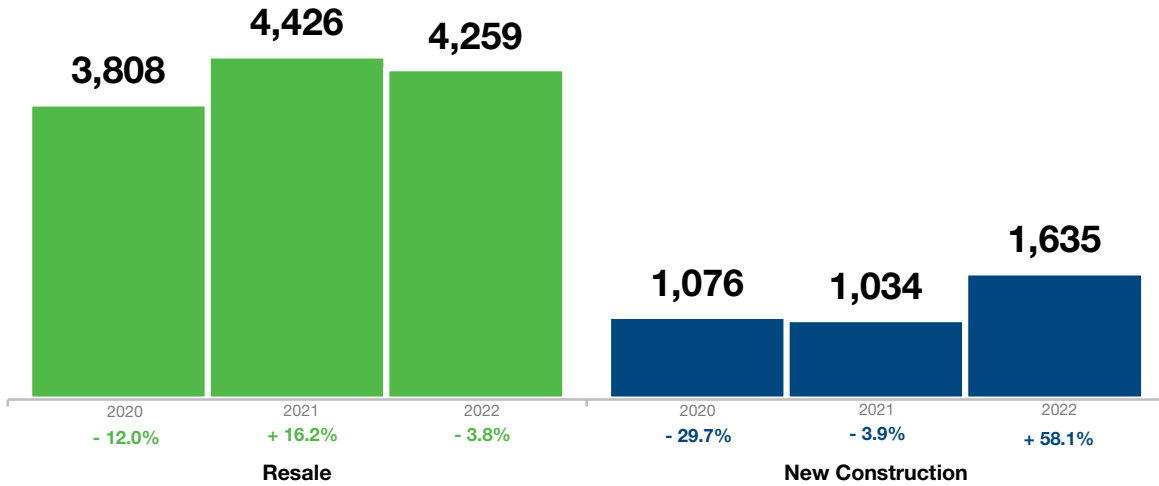


Inventory

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

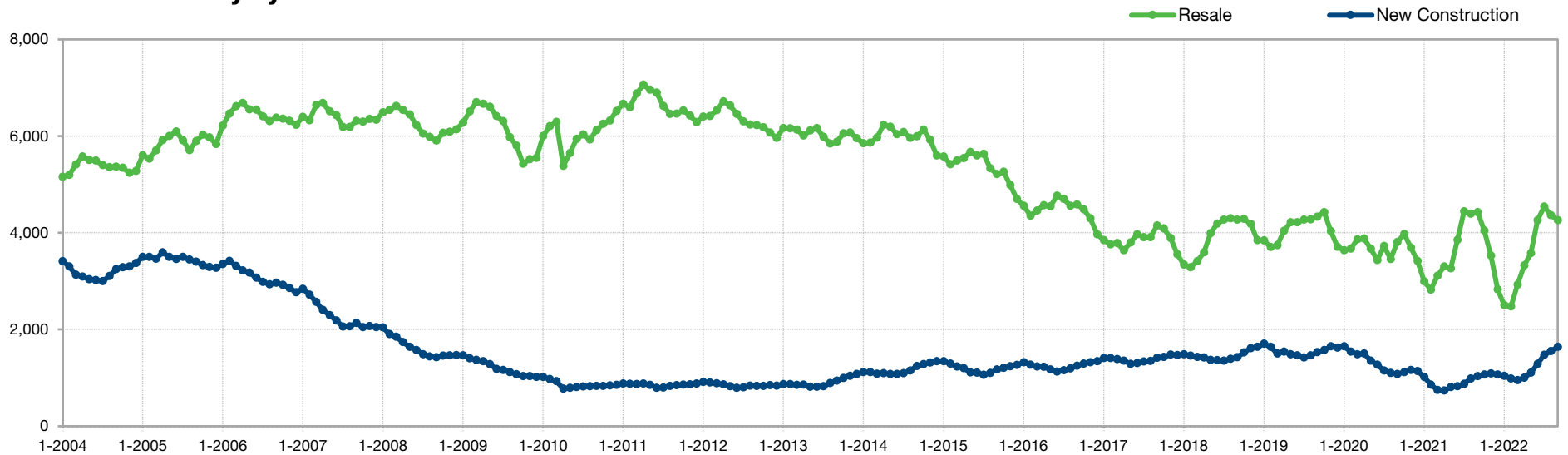


September



Inventory	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	4,045	+1.9%	1,066	-4.5%
Nov-2021	3,525	-4.5%	1,086	-6.1%
Dec-2021	2,828	-17.2%	1,067	-6.3%
Jan-2022	2,501	-16.5%	1,037	+2.0%
Feb-2022	2,474	-12.3%	982	+14.5%
Mar-2022	2,925	-5.9%	950	+27.2%
Apr-2022	3,320	+0.6%	998	+35.8%
May-2022	3,575	+9.6%	1,106	+37.6%
Jun-2022	4,261	+10.7%	1,285	+56.5%
Jul-2022	4,537	+2.2%	1,471	+68.5%
Aug-2022	4,365	-0.6%	1,547	+57.7%
Sep-2022	4,259	-3.8%	1,635	+58.1%
12-Month Avg*	3,551	-2.4%	1,186	+26.1%

Historical Inventory by Month

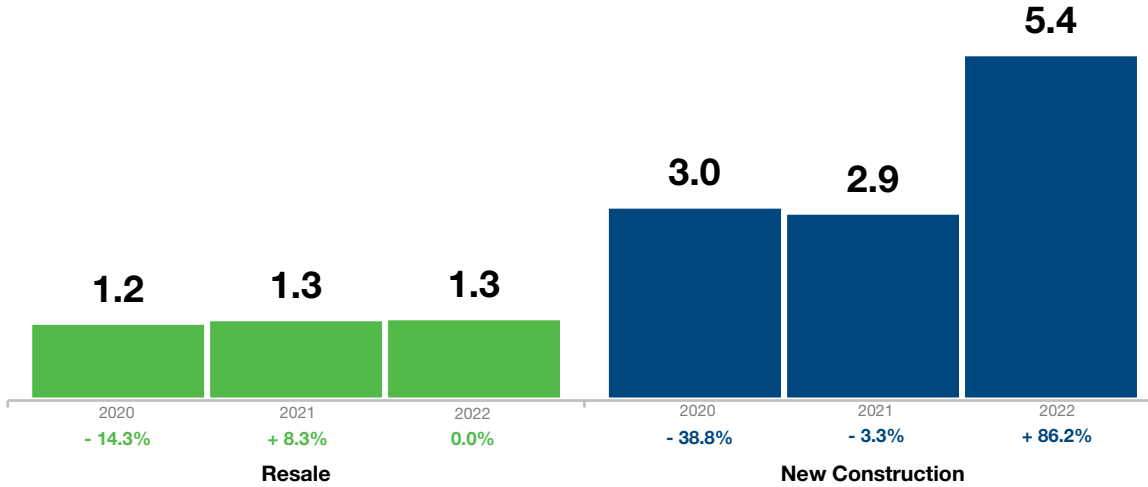


Supply

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.



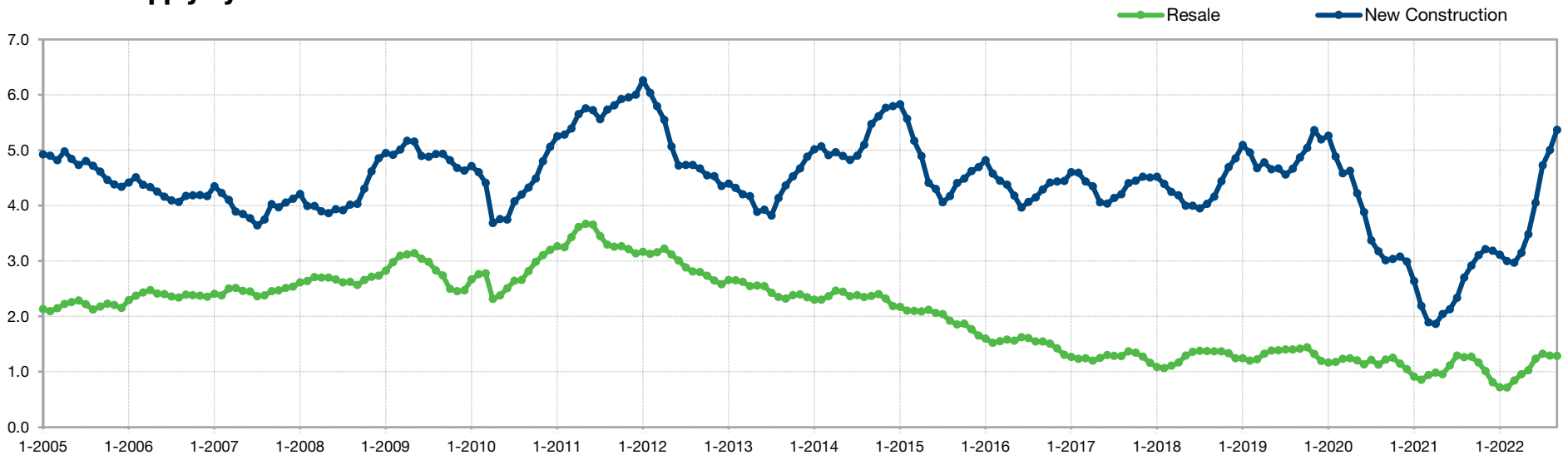
September



Supply	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Oct-2021	1.2	0.0%	3.1	+3.3%
Nov-2021	1.0	-9.1%	3.2	+3.2%
Dec-2021	0.8	-20.0%	3.2	+6.7%
Jan-2022	0.7	-22.2%	3.1	+19.2%
Feb-2022	0.7	-22.2%	3.0	+36.4%
Mar-2022	0.8	-11.1%	3.0	+57.9%
Apr-2022	1.0	0.0%	3.1	+63.2%
May-2022	1.0	0.0%	3.5	+75.0%
Jun-2022	1.2	+9.1%	4.0	+90.5%
Jul-2022	1.3	0.0%	4.7	+104.3%
Aug-2022	1.3	0.0%	5.0	+85.2%
Sep-2022	1.3	0.0%	5.4	+86.2%
12-Month Avg*	1.0	-5.0%	3.7	+48.9%

* Supply for all properties from October 2021 through September 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	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		4,314	3,515	- 18.5%	34,301	31,916	- 7.0%
Average Sales Price		\$308,250	\$333,531	+ 8.2%	\$303,150	\$336,690	+ 11.1%
Median Sales Price		\$260,000	\$287,450	+ 10.6%	\$260,000	\$290,000	+ 11.5%
Days on Market		20	24	+ 20.0%	24	22	- 8.3%
Pct. of Orig. Price Received		100.1%	98.4%	- 1.7%	101.4%	101.5%	+ 0.1%
Pending Sales		3,839	3,056	- 20.4%	35,919	32,174	- 10.4%
Inventory		5,460	5,894	+ 7.9%	--	--	--
Supply		1.4	1.6	+ 14.3%	--	--	--