

Monthly Indicators

December 2022

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

Closed Sales decreased 36.3 percent for existing homes and 22.2 percent for new homes. Pending Sales decreased 22.1 percent for existing homes and 45.0 percent for new homes. Inventory increased 18.7 percent for existing homes and 64.9 percent for new homes.

The Median Sales Price was dead even for existing homes but increased 15.5 percent for new homes. Days on Market increased 42.9 percent for existing homes and 46.8 percent for new homes. Supply increased 37.5 percent for existing homes and 84.8 percent for new homes.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Quick Facts

| | | |
|------------------------------------|--|------------------------------|
| - 35.1% | + 6.3% | + 60.0% |
| 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.

| | |
|---|-----------|
| Existing Homes Market Overview | 2 |
| New Homes Market Overview | 3 |
| Closed Sales | 4 |
| Average Sales Price | 5 |
| Median Sales Price | 6 |
| Days on Market Until Sale | 7 |
| Percentage of Original List Price Received | 8 |
| Pending Sales | 9 |
| Inventory | 10 |
| Supply | 11 |
| New and Existing Homes Combined Activity Overview | 12 |

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 | 12-2021 | 12-2022 | Percent Change | YTD 2021 | YTD 2022 | Percent Change |
|------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Closed Sales | | 3,458 | 2,202 | - 36.3% | 41,892 | 36,769 | - 12.2% |
| Average Sales Price | | \$291,249 | \$299,499 | + 2.8% | \$287,407 | \$314,564 | + 9.4% |
| Median Sales Price | | \$250,000 | \$250,000 | 0.0% | \$249,900 | \$270,000 | + 8.0% |
| Days on Market | | 21 | 30 | + 42.9% | 19 | 19 | 0.0% |
| Pct. of Orig. Price Received | | 99.2% | 95.8% | - 3.4% | 100.6% | 100.3% | - 0.3% |
| Pending Sales | | 2,330 | 1,815 | - 22.1% | 41,698 | 36,188 | - 13.2% |
| Inventory | | 2,856 | 3,391 | + 18.7% | -- | -- | -- |
| Supply | | 0.8 | 1.1 | + 37.5% | -- | -- | -- |

New Homes Market Overview

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

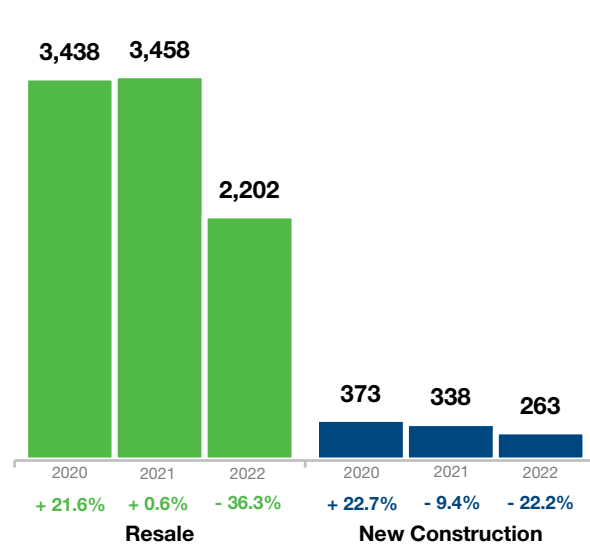


| Key Metrics | Historical Sparkbars | 12-2021 | 12-2022 | Percent Change | YTD 2021 | YTD 2022 | Percent Change |
|------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Closed Sales | | 338 | 263 | - 22.2% | 4,022 | 3,549 | - 11.8% |
| Average Sales Price | | \$494,074 | \$571,839 | + 15.7% | \$481,764 | \$558,849 | + 16.0% |
| Median Sales Price | | \$464,123 | \$535,991 | + 15.5% | \$439,950 | \$514,000 | + 16.8% |
| Days on Market | | 62 | 91 | + 46.8% | 72 | 72 | 0.0% |
| Pct. of Orig. Price Received | | 104.9% | 104.2% | - 0.7% | 103.6% | 104.7% | + 1.1% |
| Pending Sales | | 251 | 138 | - 45.0% | 3,910 | 2,735 | - 30.1% |
| Inventory | | 1,102 | 1,817 | + 64.9% | -- | -- | -- |
| Supply | | 3.3 | 6.1 | + 84.8% | -- | -- | -- |

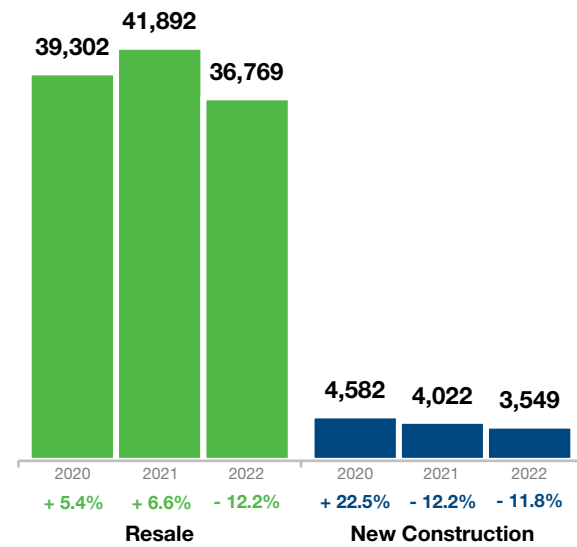
Closed Sales

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

December

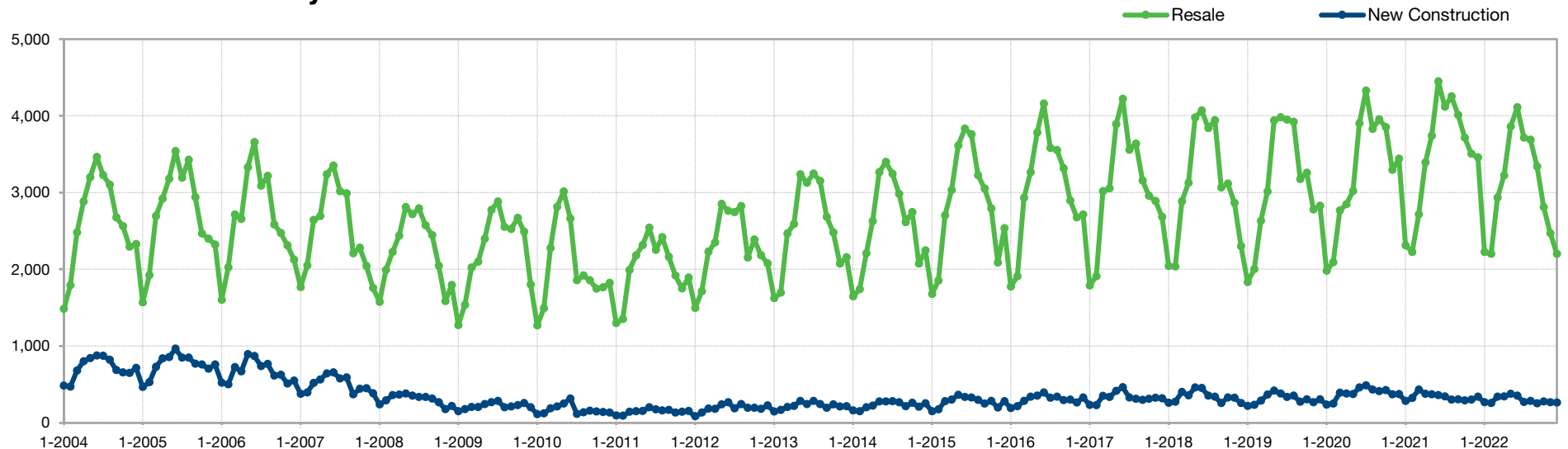


Year to Date



| Closed Sales | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|--------------|-----------------------|------------------|-----------------------|
| Jan-2022 | 2,226 | -3.7% | 265 | -6.4% |
| Feb-2022 | 2,200 | -1.2% | 257 | -20.4% |
| Mar-2022 | 2,932 | +7.9% | 339 | -21.5% |
| Apr-2022 | 3,221 | -5.0% | 343 | -8.5% |
| May-2022 | 3,860 | +3.2% | 376 | +1.3% |
| Jun-2022 | 4,109 | -7.6% | 353 | -1.4% |
| Jul-2022 | 3,715 | -9.8% | 270 | -21.3% |
| Aug-2022 | 3,687 | -13.2% | 283 | -6.3% |
| Sep-2022 | 3,339 | -16.7% | 254 | -16.4% |
| Oct-2022 | 2,809 | -24.4% | 278 | -4.8% |
| Nov-2022 | 2,469 | -29.6% | 268 | -11.0% |
| Dec-2022 | 2,202 | -36.3% | 263 | -22.2% |
| 12-Month Avg | 3,064 | -12.2% | 296 | -11.8% |

Historical Closed Sales by Month



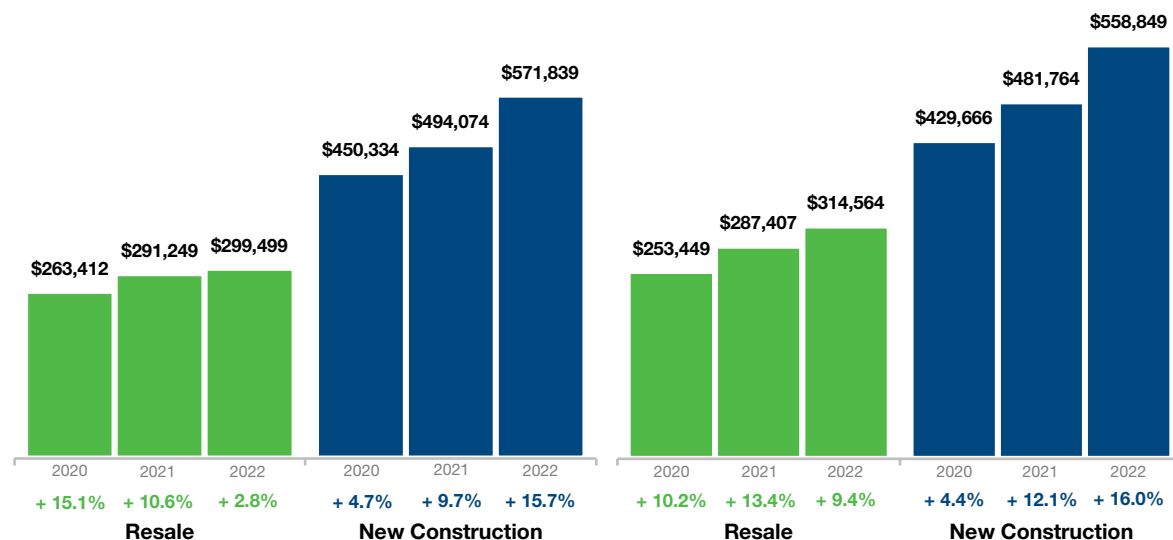
Average Sales Price

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



December

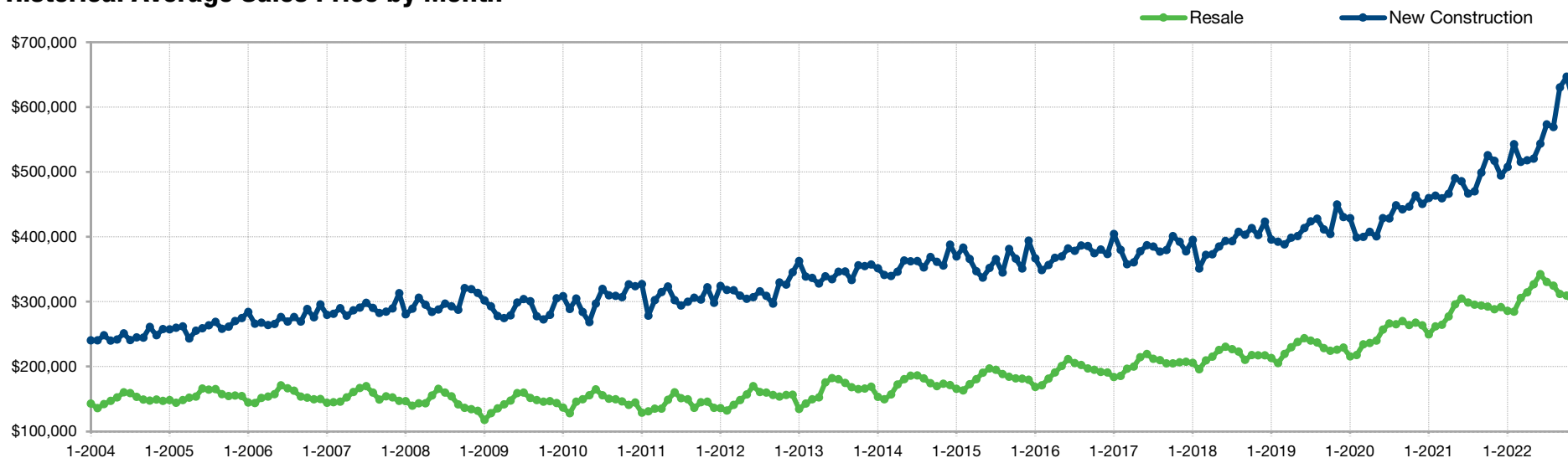
Year to Date



| Avg. Sales Price | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Jan-2022 | \$285,478 | +14.6% | \$507,205 | +10.4% |
| Feb-2022 | \$284,202 | +8.6% | \$542,621 | +17.1% |
| Mar-2022 | \$305,568 | +15.8% | \$515,023 | +12.2% |
| Apr-2022 | \$313,926 | +13.3% | \$517,716 | +11.1% |
| May-2022 | \$326,634 | +10.6% | \$520,001 | +6.1% |
| Jun-2022 | \$342,050 | +12.2% | \$543,186 | +11.9% |
| Jul-2022 | \$330,347 | +10.6% | \$572,826 | +22.8% |
| Aug-2022 | \$324,551 | +10.0% | \$569,010 | +21.1% |
| Sep-2022 | \$311,423 | +6.0% | \$630,043 | +26.4% |
| Oct-2022 | \$309,290 | +5.9% | \$646,429 | +23.0% |
| Nov-2022 | \$299,590 | +4.0% | \$612,814 | +18.6% |
| Dec-2022 | \$299,499 | +2.8% | \$571,839 | +15.7% |
| 12-Month Avg* | \$314,564 | +9.4% | \$558,849 | +16.0% |

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

Historical Average Sales Price by Month



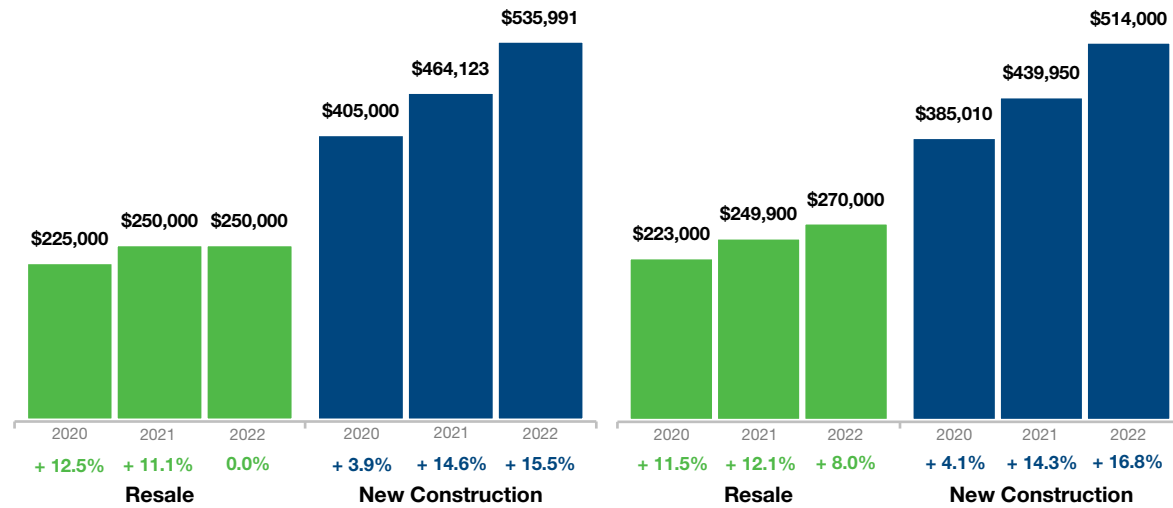
Median Sales Price

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



December

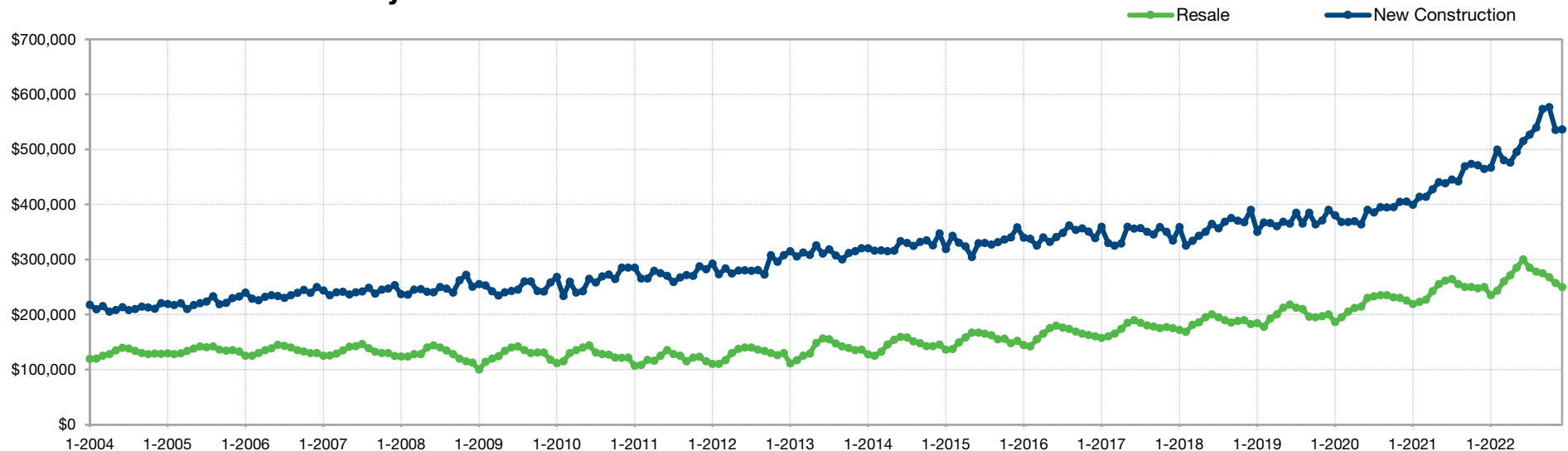
Year to Date



| Median Sales Price | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|--------------------|------------------|-----------------------|------------------|-----------------------|
| Jan-2022 | \$235,000 | +7.3% | \$466,815 | +17.0% |
| Feb-2022 | \$243,000 | +9.0% | \$499,580 | +20.8% |
| Mar-2022 | \$260,000 | +14.8% | \$479,900 | +16.0% |
| Apr-2022 | \$271,000 | +12.0% | \$475,839 | +11.5% |
| May-2022 | \$285,000 | +11.8% | \$494,950 | +12.5% |
| Jun-2022 | \$300,000 | +14.9% | \$515,000 | +17.6% |
| Jul-2022 | \$285,000 | +8.0% | \$526,195 | +18.2% |
| Aug-2022 | \$277,750 | +9.0% | \$539,155 | +22.1% |
| Sep-2022 | \$275,000 | +10.0% | \$573,006 | +22.2% |
| Oct-2022 | \$267,500 | +7.0% | \$576,459 | +21.8% |
| Nov-2022 | \$257,000 | +3.8% | \$534,980 | +13.6% |
| Dec-2022 | \$250,000 | 0.0% | \$535,991 | +15.5% |
| 12-Month Avg* | \$270,000 | +8.0% | \$514,000 | +16.8% |

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

Historical Median Sales Price by Month



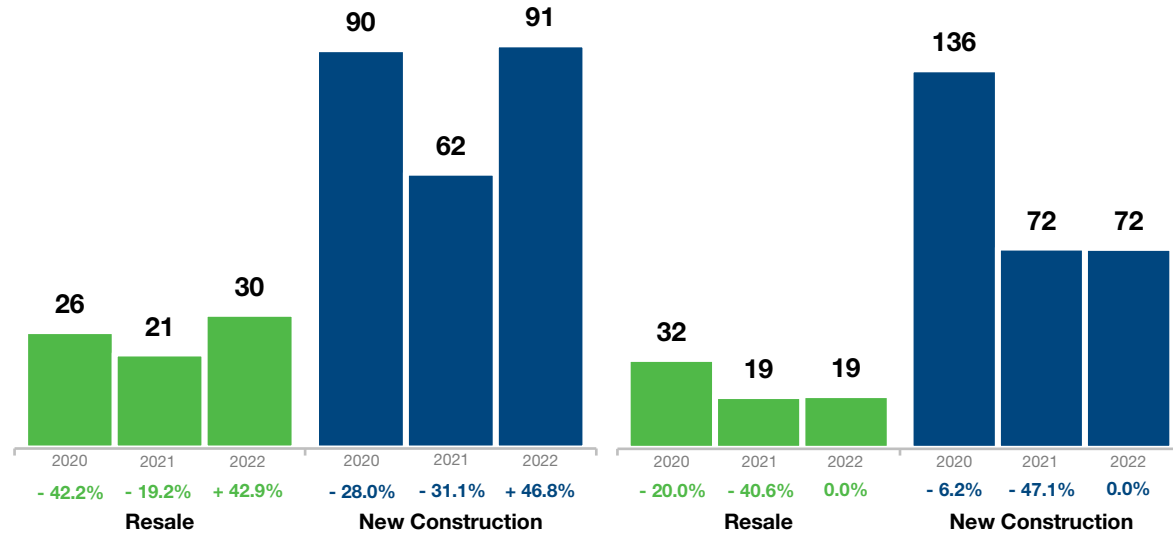
Days on Market Until Sale

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



December

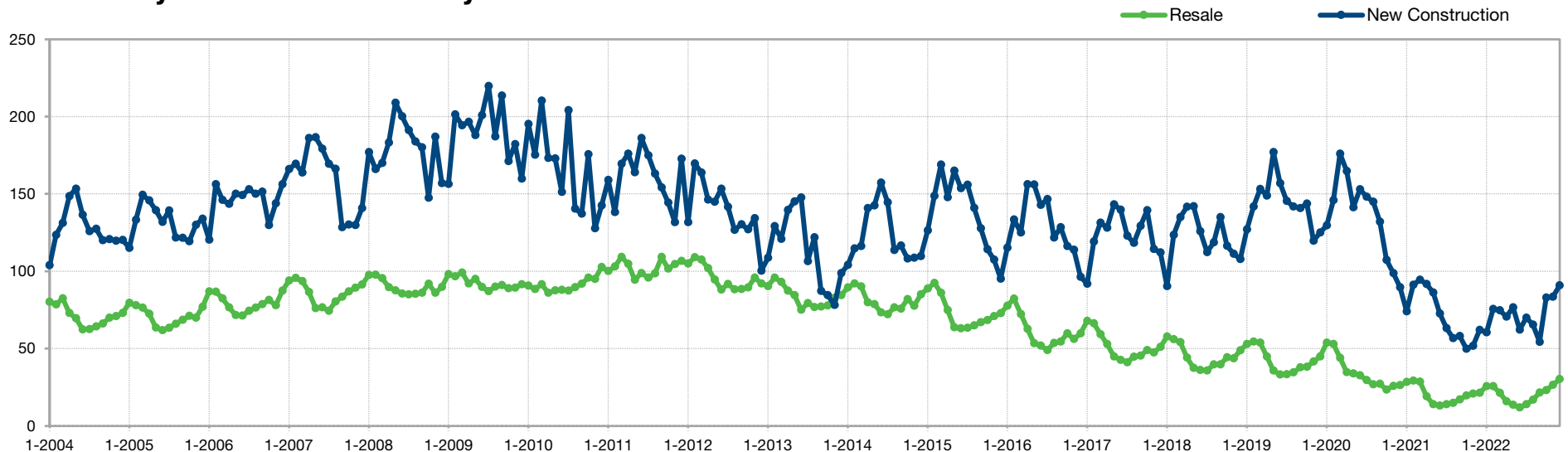
Year to Date



| Days on Market | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|-----------|-----------------------|------------------|-----------------------|
| 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% | 54 | -6.9% |
| Oct-2022 | 23 | +15.0% | 83 | +66.0% |
| Nov-2022 | 27 | +28.6% | 84 | +61.5% |
| Dec-2022 | 30 | +42.9% | 91 | +46.8% |
| 12-Month Avg* | 19 | +2.1% | 72 | -0.2% |

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

Historical Days on Market Until Sale by Month

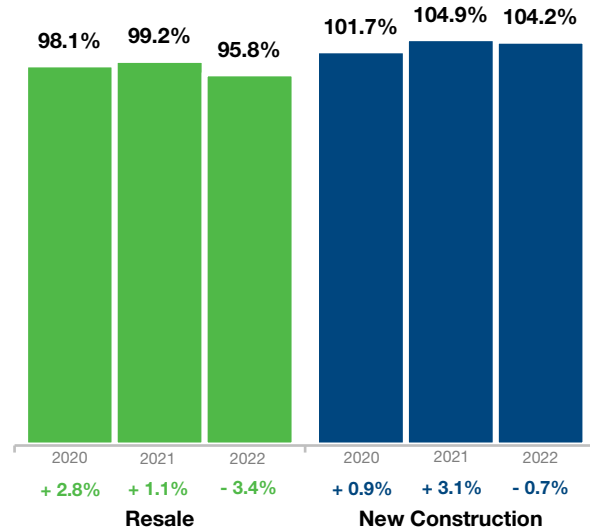


Percentage of Original List Price Received

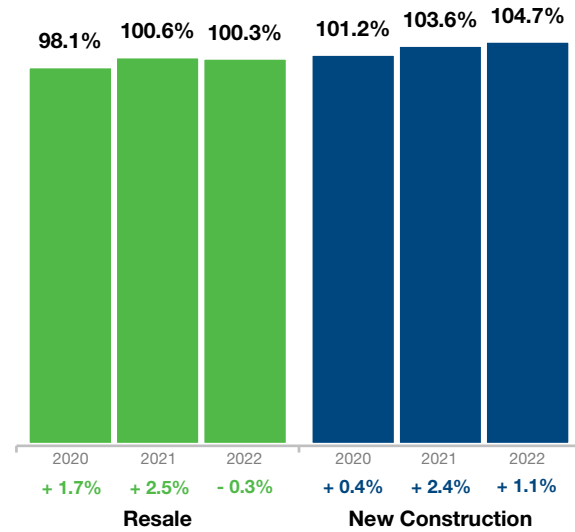
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



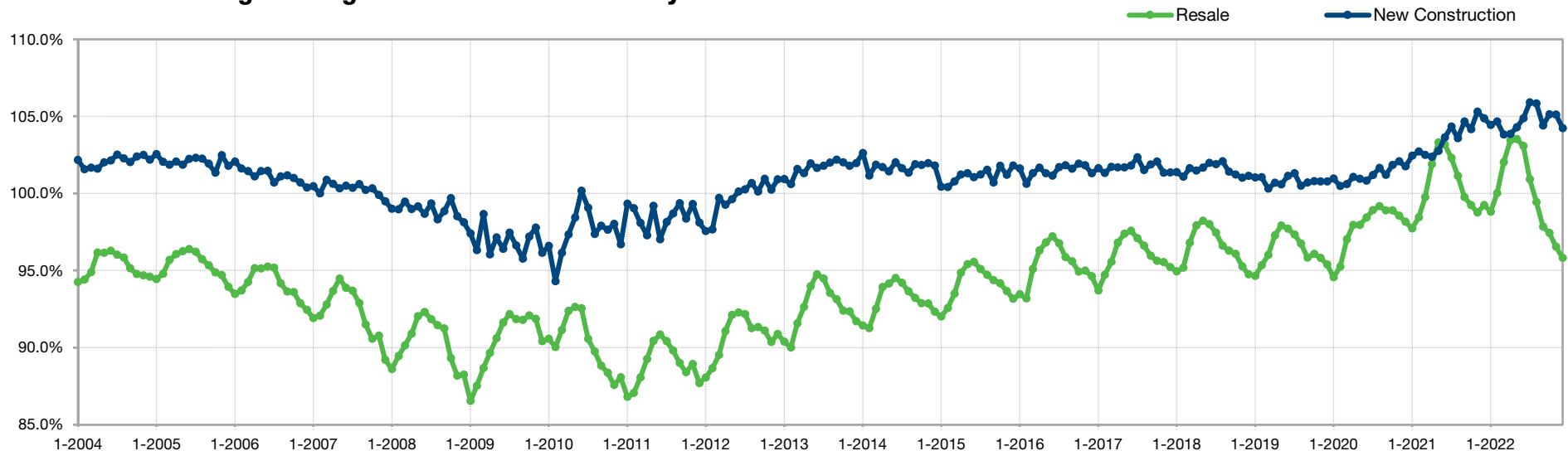
Year to Date



| Pct. of Orig. Price Received | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|------------------------------|--------------|-----------------------|------------------|-----------------------|
| Jan-2022 | 98.8% | +1.1% | 104.4% | +2.0% |
| 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% | 105.8% | +2.1% |
| Sep-2022 | 97.9% | -1.8% | 104.4% | -0.3% |
| Oct-2022 | 97.4% | -1.8% | 105.1% | +0.9% |
| Nov-2022 | 96.5% | -2.3% | 105.1% | -0.2% |
| Dec-2022 | 95.8% | -3.4% | 104.2% | -0.7% |
| 12-Month Avg* | 100.3% | -0.4% | 104.7% | +1.1% |

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

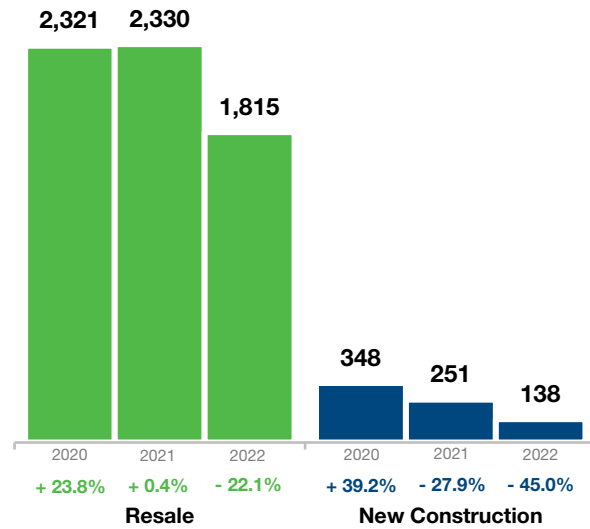
Historical Percentage of Original List Price Received by Month



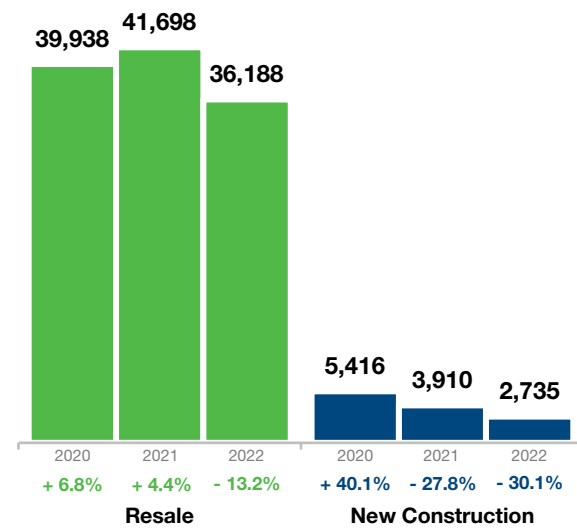
Pending Sales

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

December

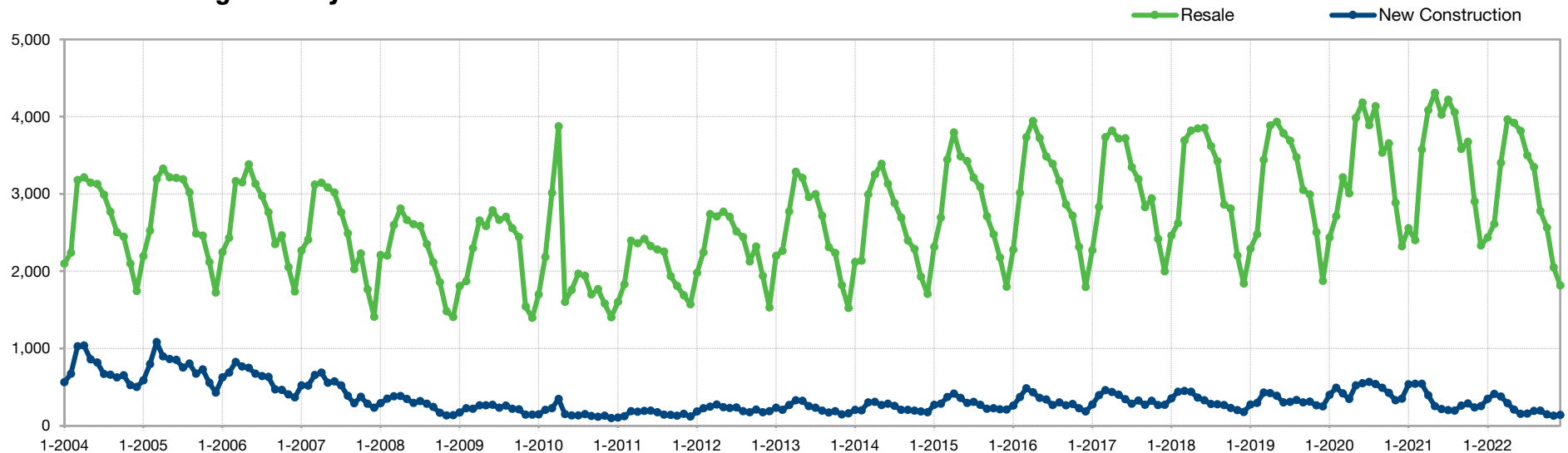


Year to Date



| Pending Sales | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|---------------|--------|-----------------------|------------------|-----------------------|
| Jan-2022 | 2,434 | -4.7% | 346 | -35.3% |
| Feb-2022 | 2,610 | +8.7% | 410 | -24.5% |
| Mar-2022 | 3,400 | -4.8% | 375 | -30.7% |
| Apr-2022 | 3,963 | -3.0% | 292 | -25.9% |
| May-2022 | 3,918 | -9.1% | 207 | -18.5% |
| Jun-2022 | 3,814 | -5.2% | 152 | -29.0% |
| Jul-2022 | 3,498 | -17.1% | 155 | -23.3% |
| Aug-2022 | 3,345 | -17.5% | 192 | -0.5% |
| Sep-2022 | 2,779 | -22.4% | 193 | -25.2% |
| Oct-2022 | 2,563 | -30.2% | 147 | -49.0% |
| Nov-2022 | 2,049 | -29.4% | 128 | -46.0% |
| Dec-2022 | 1,815 | -22.1% | 138 | -45.0% |
| 12-Month Avg | 3,016 | -13.2% | 228 | -30.1% |

Historical Pending Sales by Month

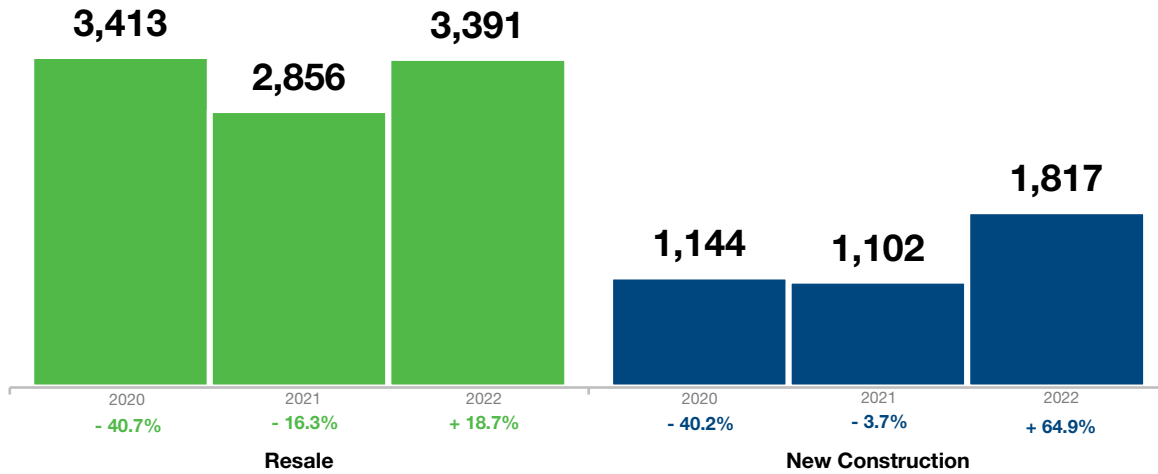


Inventory

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

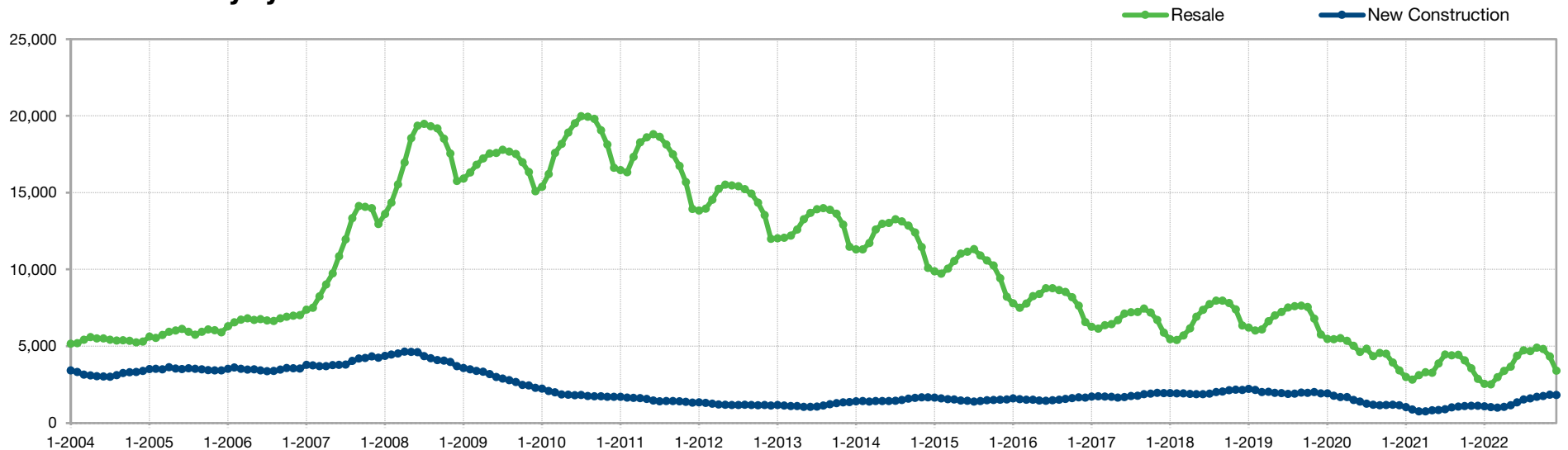


December



| Inventory | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|--------------|-----------------------|------------------|-----------------------|
| Jan-2022 | 2,534 | -15.3% | 1,071 | +4.8% |
| Feb-2022 | 2,510 | -10.9% | 1,020 | +18.2% |
| Mar-2022 | 2,974 | -4.4% | 991 | +31.6% |
| Apr-2022 | 3,373 | +2.4% | 1,045 | +39.7% |
| May-2022 | 3,647 | +11.8% | 1,151 | +40.7% |
| Jun-2022 | 4,367 | +13.3% | 1,330 | +58.9% |
| Jul-2022 | 4,723 | +6.2% | 1,517 | +70.1% |
| Aug-2022 | 4,669 | +6.2% | 1,597 | +59.4% |
| Sep-2022 | 4,888 | +10.1% | 1,698 | +60.6% |
| Oct-2022 | 4,813 | +18.4% | 1,750 | +59.7% |
| Nov-2022 | 4,328 | +21.8% | 1,832 | +64.0% |
| Dec-2022 | 3,391 | +18.7% | 1,817 | +64.9% |
| 12-Month Avg* | 3,851 | +7.3% | 1,402 | +48.7% |

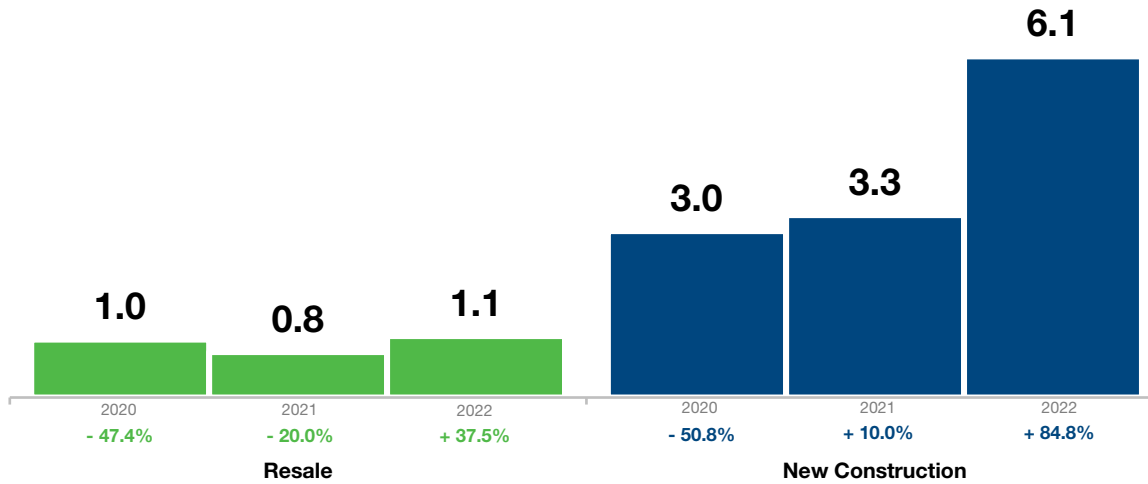
Historical Inventory by Month



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.

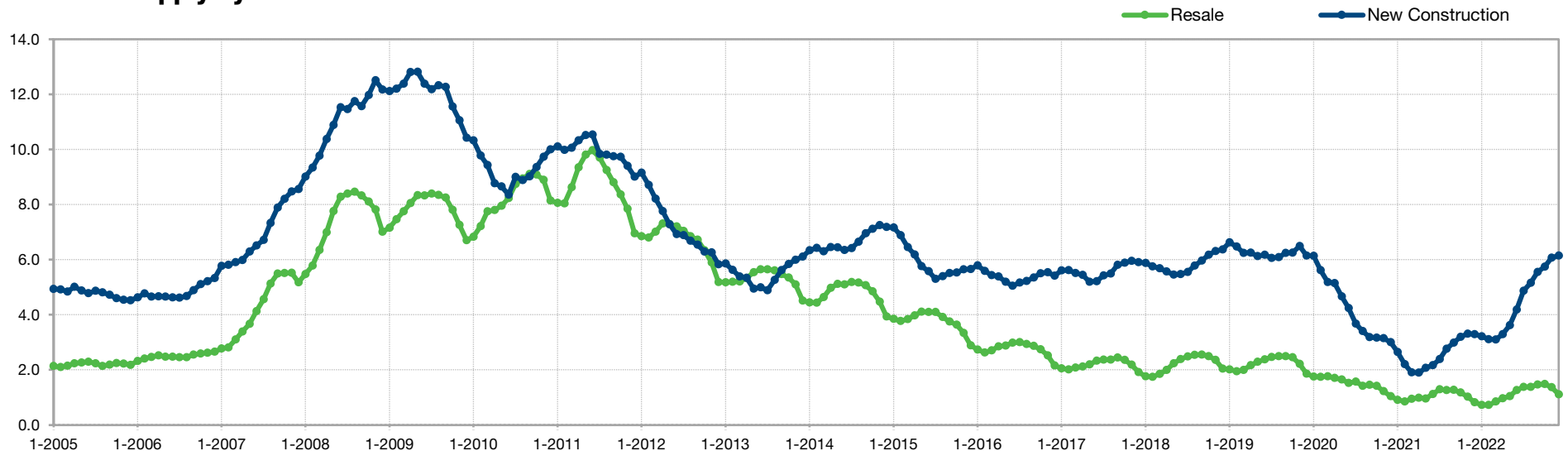
December



| Supply | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|------------|-----------------------|------------------|-----------------------|
| Jan-2022 | 0.7 | -22.2% | 3.2 | +23.1% |
| Feb-2022 | 0.7 | -22.2% | 3.1 | +40.9% |
| Mar-2022 | 0.8 | -11.1% | 3.1 | +63.2% |
| Apr-2022 | 1.0 | 0.0% | 3.3 | +73.7% |
| May-2022 | 1.0 | 0.0% | 3.6 | +71.4% |
| Jun-2022 | 1.3 | +18.2% | 4.2 | +90.9% |
| Jul-2022 | 1.4 | +7.7% | 4.9 | +104.2% |
| Aug-2022 | 1.4 | +7.7% | 5.2 | +85.7% |
| Sep-2022 | 1.5 | +15.4% | 5.6 | +86.7% |
| Oct-2022 | 1.5 | +25.0% | 5.7 | +78.1% |
| Nov-2022 | 1.4 | +40.0% | 6.1 | +84.8% |
| Dec-2022 | 1.1 | +37.5% | 6.1 | +84.8% |
| 12-Month Avg* | 1.1 | +9.2% | 4.5 | +75.5% |

* Supply for all properties from January 2022 through December 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 | 12-2021 | 12-2022 | Percent Change | YTD 2021 | YTD 2022 | Percent Change |
|------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Closed Sales | | 3,796 | 2,465 | - 35.1% | 45,914 | 40,318 | - 12.2% |
| Average Sales Price | | \$309,313 | \$328,722 | + 6.3% | \$304,431 | \$336,102 | + 10.4% |
| Median Sales Price | | \$265,000 | \$275,000 | + 3.8% | \$260,000 | \$286,008 | + 10.0% |
| Days on Market | | 25 | 37 | + 48.0% | 24 | 24 | 0.0% |
| Pct. of Orig. Price Received | | 99.7% | 96.7% | - 3.0% | 100.9% | 100.7% | - 0.2% |
| Pending Sales | | 2,581 | 1,953 | - 24.3% | 45,608 | 38,923 | - 14.7% |
| Inventory | | 3,958 | 5,208 | + 31.6% | -- | -- | -- |
| Supply | | 1.0 | 1.6 | + 60.0% | -- | -- | -- |