

Monthly Indicators



May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

Closed Sales increased 1.4 percent for existing homes and 0.3 percent for new homes. Pending Sales decreased 5.7 percent for existing homes and 13.3 percent for new homes. Inventory decreased 16.2 percent for existing homes but increased 31.8 percent for new homes.

The Median Sales Price was up 11.8 percent to \$285,000 for existing homes and 12.5 percent to \$494,900 for new homes. Days on Market decreased 7.1 percent for existing homes and 11.6 percent for new homes. Supply decreased 20.0 percent for existing homes but increased 60.0 percent for new homes.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

+ 1.3%

Change in Combined
Closed Sales

+ 9.6%

Change in Combined
Avg. Sales Price

- 9.1%

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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		3,736	3,789	+ 1.4%	14,379	14,320	- 0.4%
Average Sales Price		\$295,091	\$325,913	+ 10.4%	\$272,423	\$306,439	+ 12.5%
Median Sales Price		\$255,000	\$285,000	+ 11.8%	\$236,000	\$262,000	+ 11.0%
Days on Market		14	13	- 7.1%	23	19	- 17.4%
Pct. of Orig. Price Received		103.3%	103.5%	+ 0.2%	100.7%	101.9%	+ 1.2%
Pending Sales		4,314	4,067	- 5.7%	16,917	16,503	- 2.4%
Inventory		3,269	2,738	- 16.2%	--	--	--
Supply		1.0	0.8	- 20.0%	--	--	--

New Homes Market Overview

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



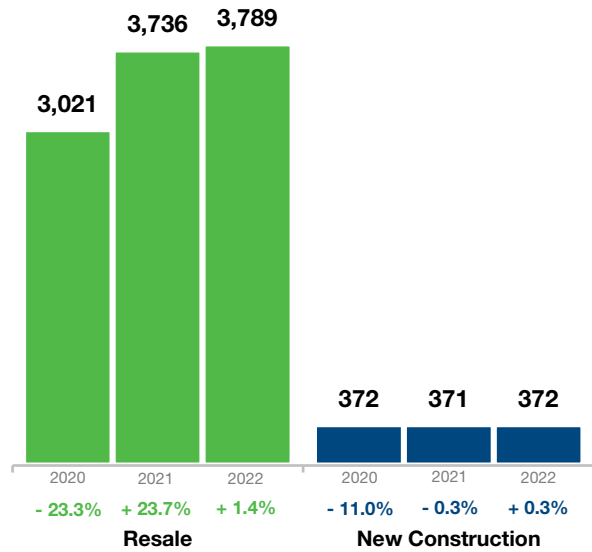
Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		371	372	+ 0.3%	1,784	1,572	- 11.9%
Average Sales Price		\$489,927	\$515,405	+ 5.2%	\$467,694	\$518,633	+ 10.9%
Median Sales Price		\$439,950	\$494,900	+ 12.5%	\$419,900	\$484,950	+ 15.5%
Days on Market		86	76	- 11.6%	88	72	- 18.2%
Pct. of Orig. Price Received		102.7%	104.2%	+ 1.5%	102.5%	104.2%	+ 1.7%
Pending Sales		255	221	- 13.3%	2,280	1,674	- 26.6%
Inventory		781	1,029	+ 31.8%	--	--	--
Supply		2.0	3.2	+ 60.0%	--	--	--

Closed Sales

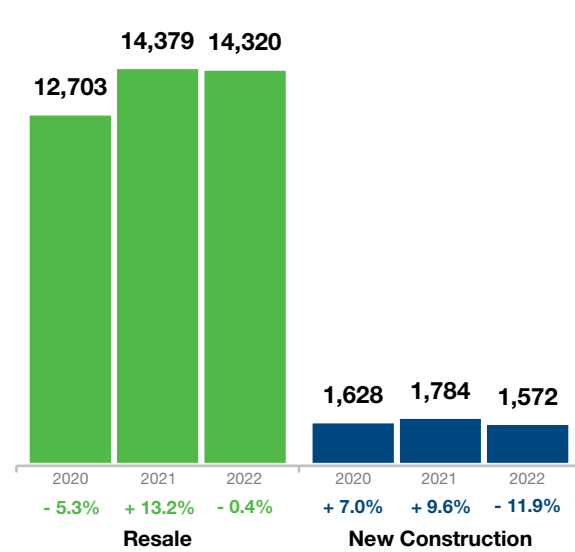
A count of the actual sales that closed in a given month.



May

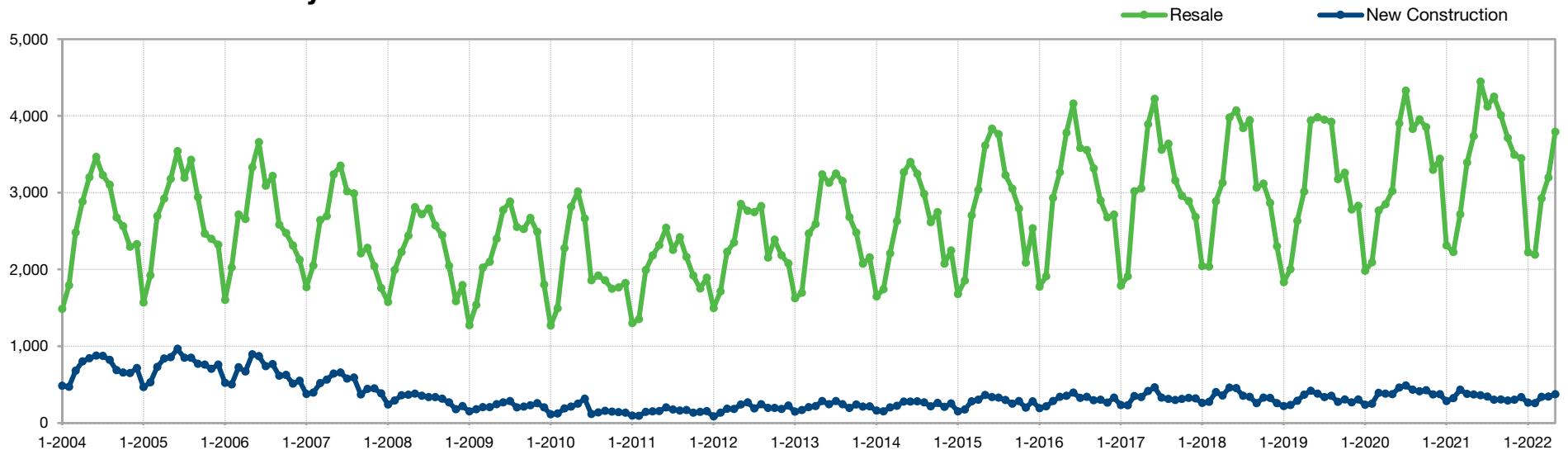


Year to Date



Closed Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	4,446	+13.9%	358	-22.2%
Jul-2021	4,120	-4.8%	343	-29.6%
Aug-2021	4,248	+10.9%	302	-29.9%
Sep-2021	4,006	+1.4%	304	-25.9%
Oct-2021	3,712	-3.7%	292	-31.3%
Nov-2021	3,491	+5.9%	300	-18.5%
Dec-2021	3,445	+0.2%	336	-9.9%
Jan-2022	2,220	-4.0%	263	-7.1%
Feb-2022	2,191	-1.5%	256	-20.7%
Mar-2022	2,924	+7.6%	339	-21.5%
Apr-2022	3,196	-5.7%	342	-8.8%
May-2022	3,789	+1.4%	372	+0.3%
12-Month Avg	3,482	+2.0%	317	-19.6%

Historical Closed Sales by Month



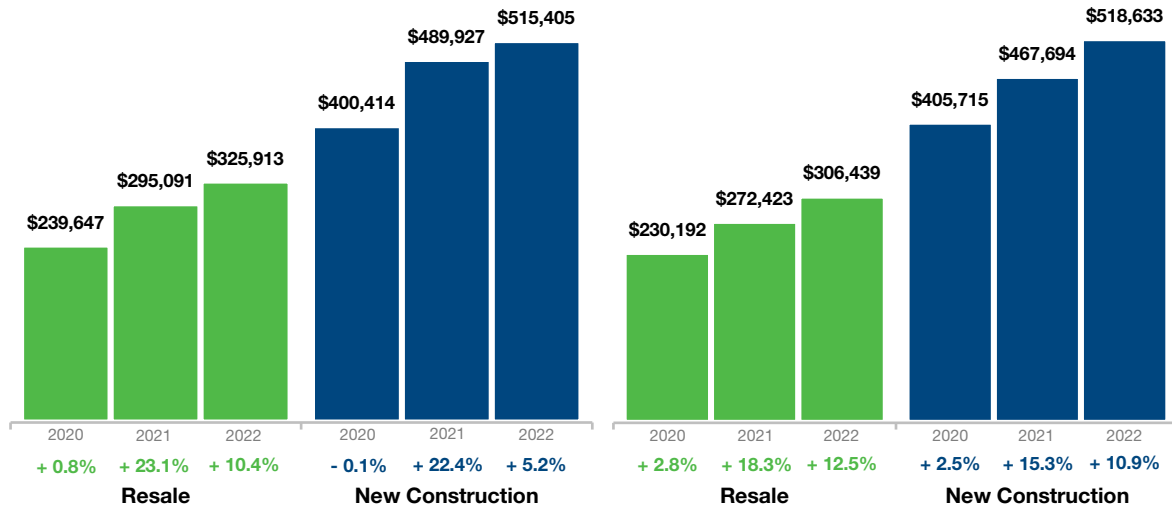
Average Sales Price

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



May

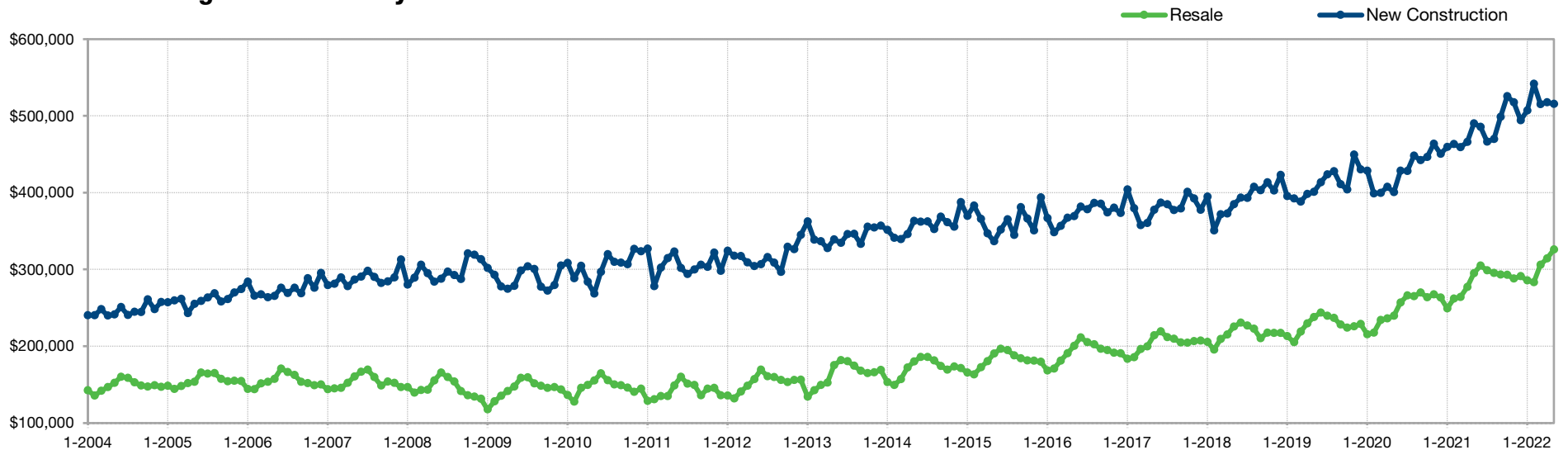
Year to Date



Avg. Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	\$304,743	+18.7%	\$485,484	+13.3%
Jul-2021	\$298,604	+12.2%	\$466,318	+8.9%
Aug-2021	\$295,167	+11.4%	\$469,801	+4.8%
Sep-2021	\$293,315	+8.7%	\$498,627	+12.8%
Oct-2021	\$292,891	+11.1%	\$525,525	+17.8%
Nov-2021	\$287,956	+7.7%	\$517,659	+11.7%
Dec-2021	\$291,151	+10.5%	\$494,340	+9.8%
Jan-2022	\$285,722	+14.7%	\$506,887	+10.4%
Feb-2022	\$283,069	+8.2%	\$541,728	+16.9%
Mar-2022	\$305,837	+15.9%	\$515,023	+12.2%
Apr-2022	\$314,303	+13.4%	\$517,423	+11.1%
May-2022	\$325,913	+10.4%	\$515,405	+5.2%
12-Month Avg*	\$299,072	+11.9%	\$503,627	+11.4%

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

Historical Average Sales Price by Month



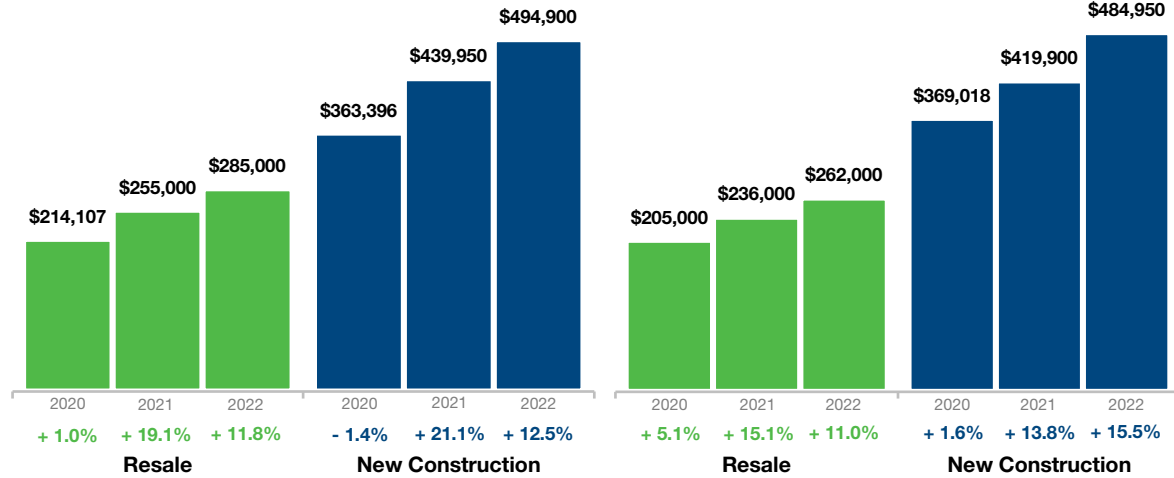
Median Sales Price

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



May

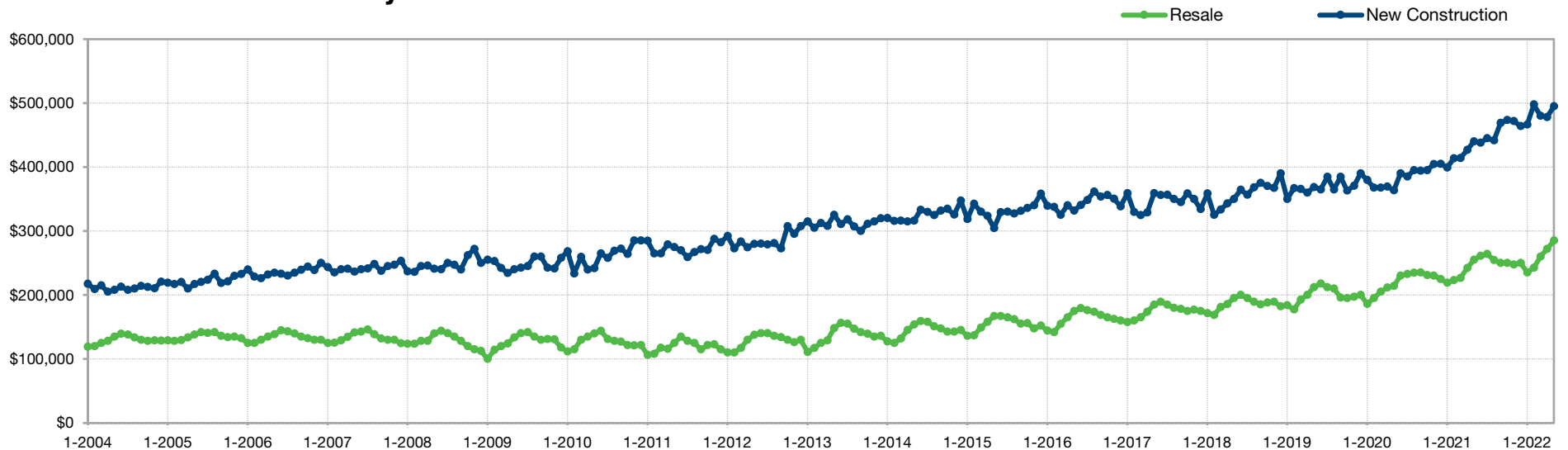
Year to Date



Median Sales Price	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	\$261,175	+13.6%	\$438,049	+12.3%
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	\$247,500	+7.6%	\$471,600	+16.6%
Dec-2021	\$250,000	+11.1%	\$464,123	+14.6%
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	\$272,000	+12.4%	\$477,870	+11.9%
May-2022	\$285,000	+11.8%	\$494,900	+12.5%
12-Month Avg*	\$255,555	+9.8%	\$465,000	+15.6%

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

Historical Median Sales Price by Month



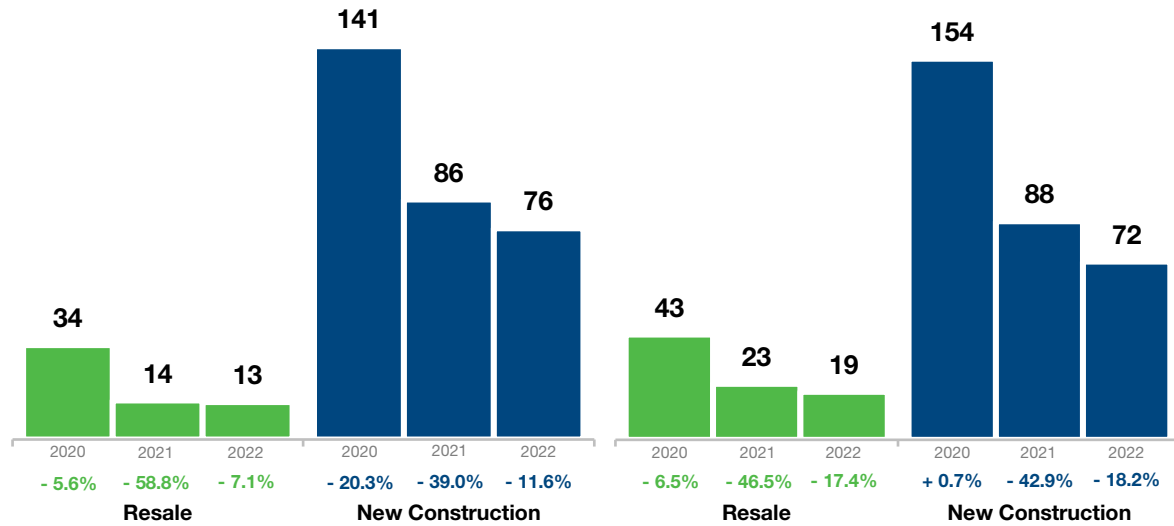
Days on Market Until Sale

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



May

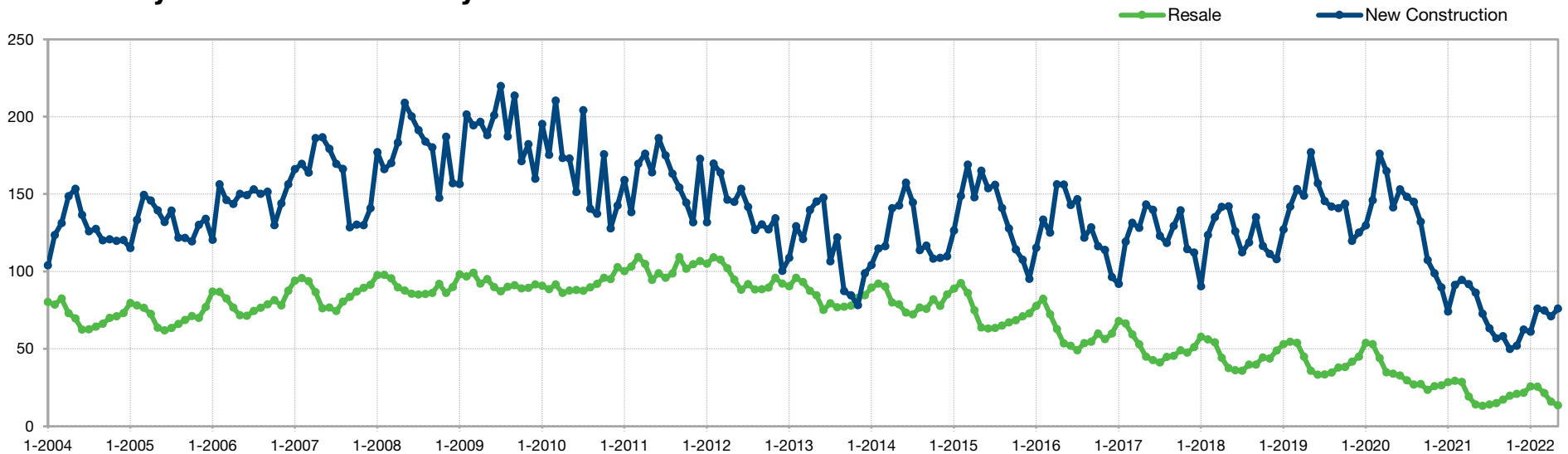
Year to Date



Days on Market	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	13	-60.6%	73	-52.3%
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	13	-7.1%	76	-11.6%
12-Month Avg*	18	-31.0%	65	-42.3%

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

Historical Days on Market Until Sale by Month

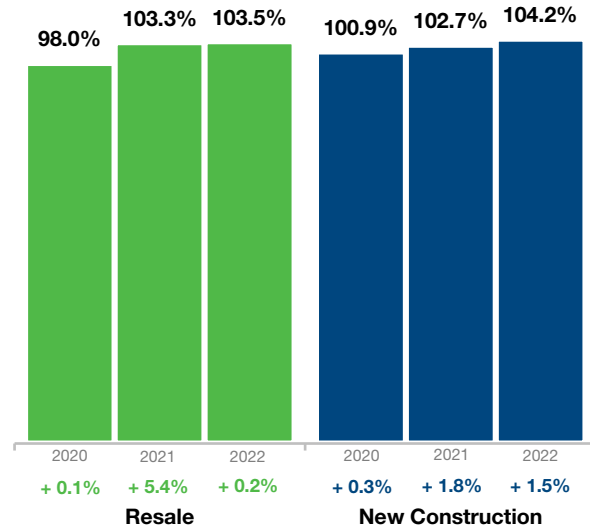


Percentage of Original List Price Received

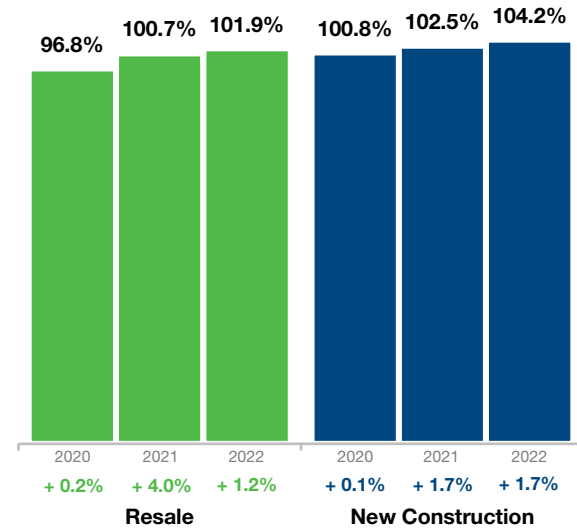
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



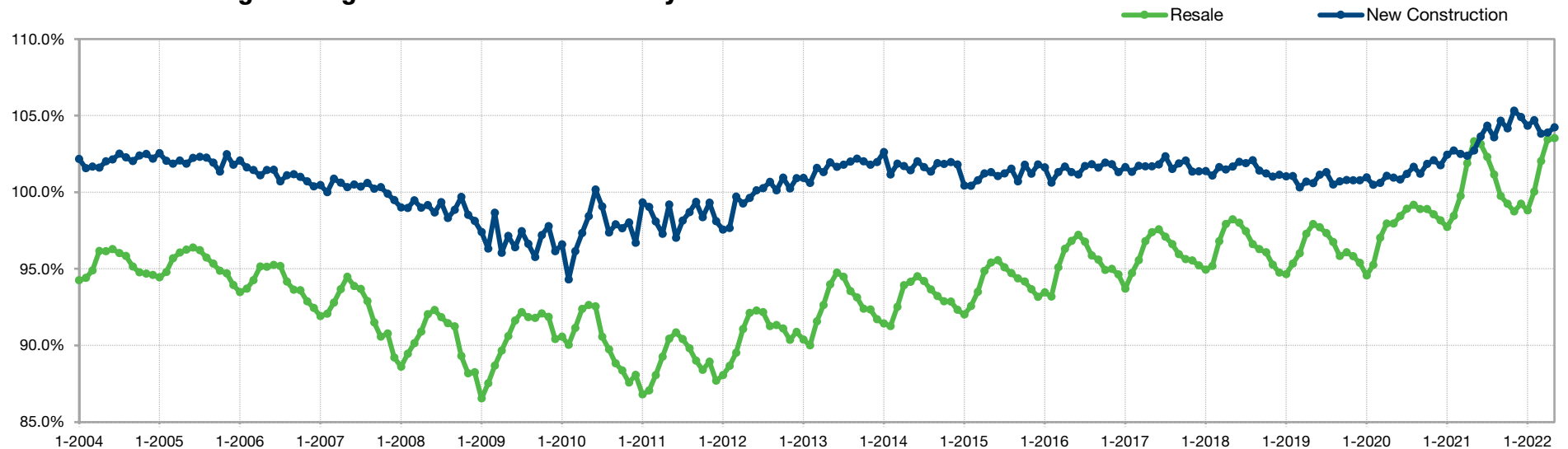
Year to Date



Pct. of Orig. Price Received	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	103.1%	+4.8%	103.6%	+2.8%
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%	104.2%	+1.5%
12-Month Avg*	101.1%	+1.7%	104.3%	+2.4%

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

Historical Percentage of Original List Price Received by Month

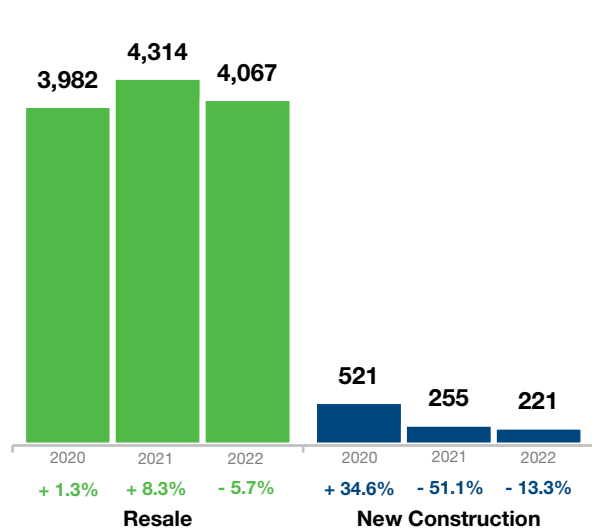


Pending Sales

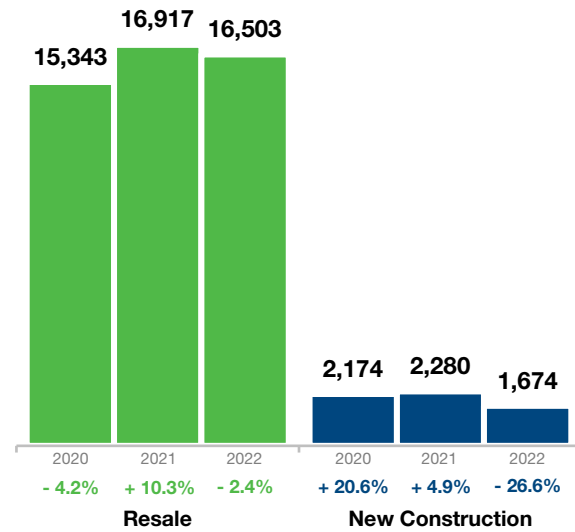
A count of the properties on which offers have been accepted in a given month.



May

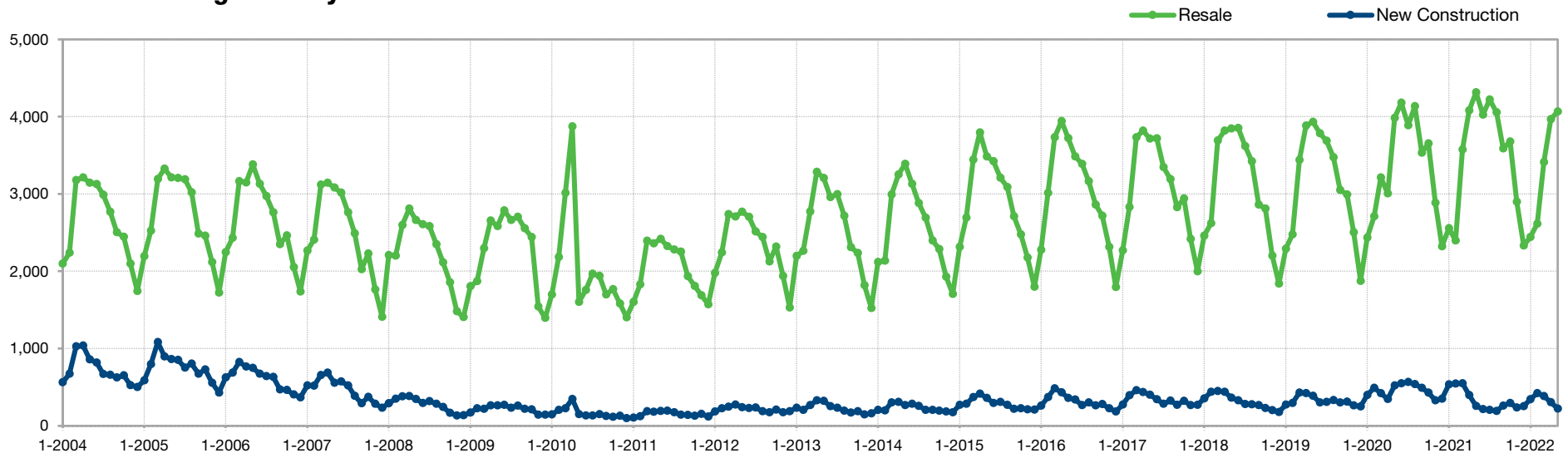


Year to Date



Pending Sales	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	4,024	-3.7%	215	-60.9%
Jul-2021	4,219	+8.5%	203	-64.1%
Aug-2021	4,054	-2.0%	192	-64.2%
Sep-2021	3,587	+1.5%	258	-47.3%
Oct-2021	3,677	+0.7%	295	-30.9%
Nov-2021	2,898	+0.5%	235	-28.4%
Dec-2021	2,330	+0.4%	251	-28.1%
Jan-2022	2,442	-4.4%	343	-36.0%
Feb-2022	2,615	+9.0%	420	-22.9%
Mar-2022	3,413	-4.5%	385	-29.6%
Apr-2022	3,966	-2.7%	305	-23.2%
May-2022	4,067	-5.7%	221	-13.3%
12-Month Avg	3,441	-0.5%	277	-39.9%

Historical Pending Sales by Month

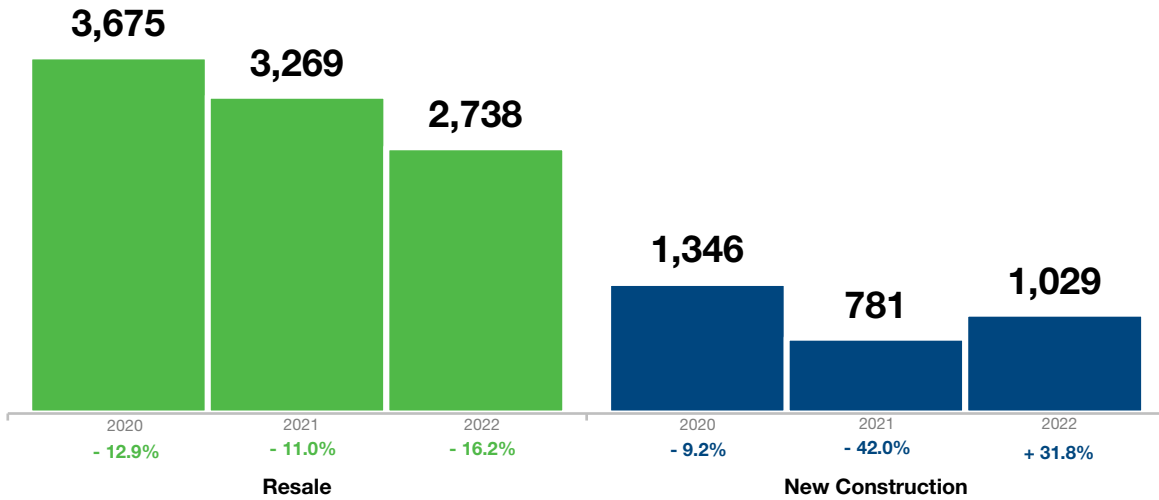


Inventory

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

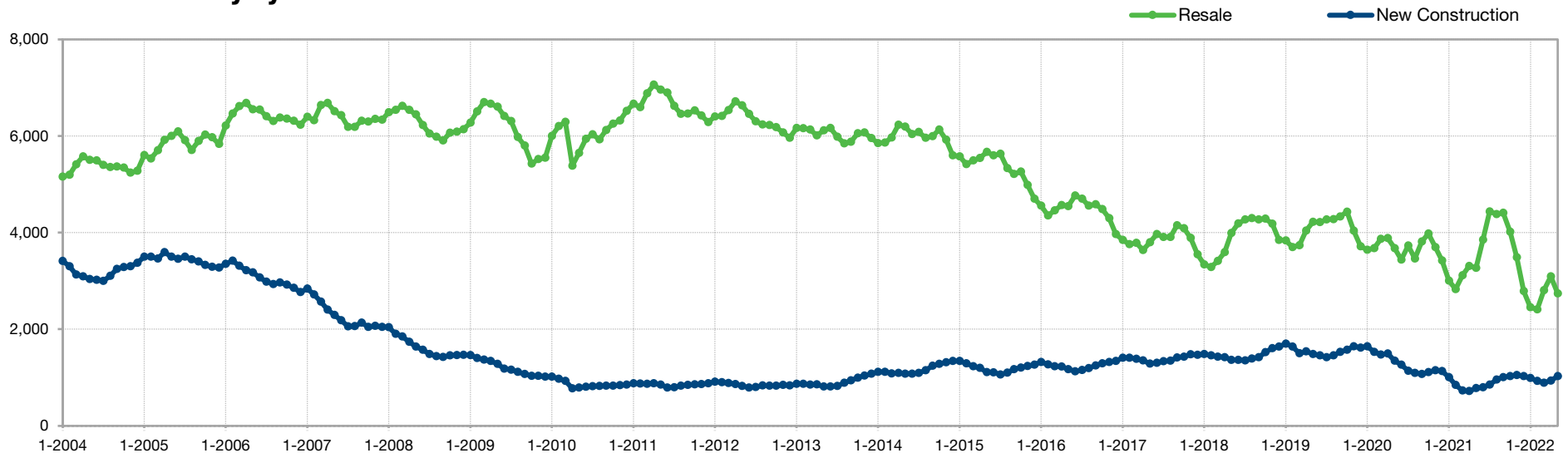


May



Inventory	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	3,853	+12.0%	798	-36.8%
Jul-2021	4,435	+18.8%	849	-25.5%
Aug-2021	4,380	+26.6%	955	-12.5%
Sep-2021	4,405	+15.5%	1,003	-6.1%
Oct-2021	4,017	+1.0%	1,029	-7.0%
Nov-2021	3,488	-5.7%	1,047	-8.8%
Dec-2021	2,790	-18.5%	1,029	-8.9%
Jan-2022	2,454	-18.2%	990	-1.7%
Feb-2022	2,410	-14.7%	927	+9.4%
Mar-2022	2,805	-10.0%	890	+22.1%
Apr-2022	3,091	-6.5%	932	+30.2%
May-2022	2,738	-16.2%	1,029	+31.8%
12-Month Avg*	3,406	-0.5%	957	-4.6%

Historical Inventory by Month

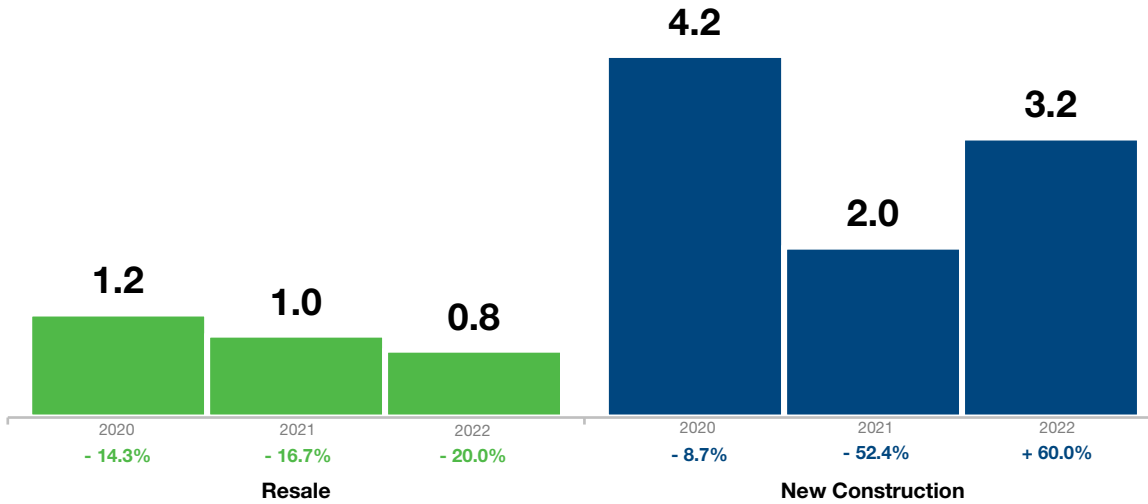


Supply

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.



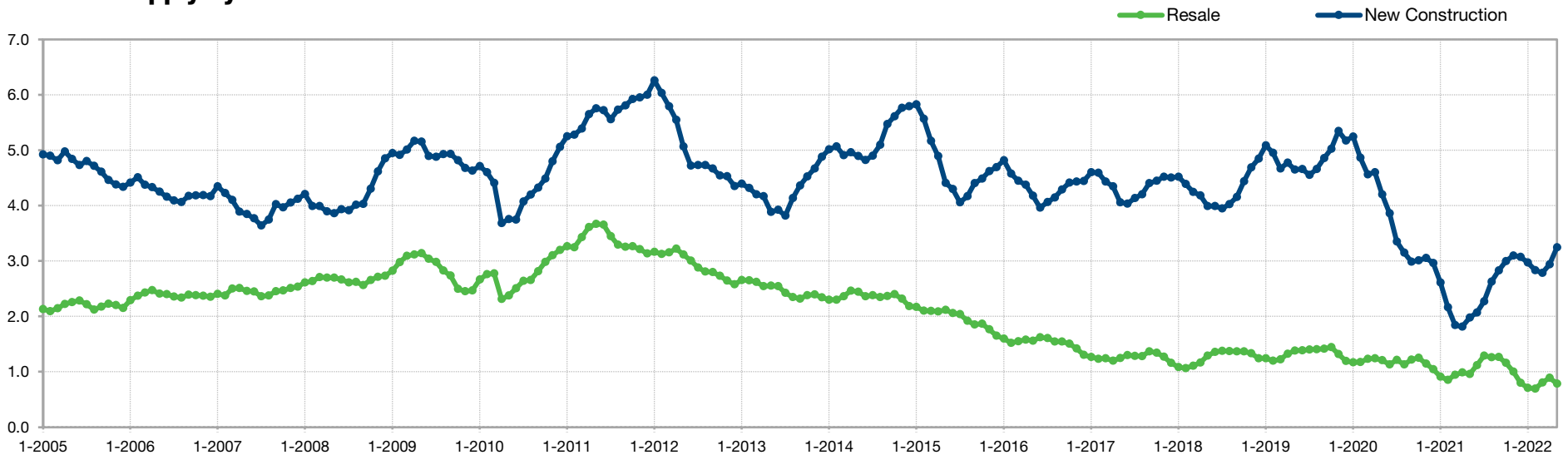
May



Supply	Resale	Year-Over-Year Change	New Construction	Year-Over-Year Change
Jun-2021	1.1	0.0%	2.1	-46.2%
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%	2.8	-6.7%
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%	2.8	+27.3%
Mar-2022	0.8	-11.1%	2.8	+55.6%
Apr-2022	0.9	-10.0%	2.9	+61.1%
May-2022	0.8	-20.0%	3.2	+60.0%
12-Month Avg*	1.0	-8.0%	2.8	+2.9%

* Supply for all properties from June 2021 through May 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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		4,107	4,161	+ 1.3%	16,163	15,892	- 1.7%
Average Sales Price		\$312,712	\$342,837	+ 9.6%	\$293,964	\$327,443	+ 11.4%
Median Sales Price		\$270,000	\$303,000	+ 12.2%	\$252,000	\$280,000	+ 11.1%
Days on Market		21	19	- 9.5%	30	25	- 16.7%
Pct. of Orig. Price Received		103.3%	103.6%	+ 0.3%	100.9%	102.2%	+ 1.3%
Pending Sales		4,569	4,288	- 6.2%	19,197	18,177	- 5.3%
Inventory		4,050	3,767	- 7.0%	--	--	--
Supply		1.1	1.0	- 9.1%	--	--	--