

Monthly Market Detail - March 2023

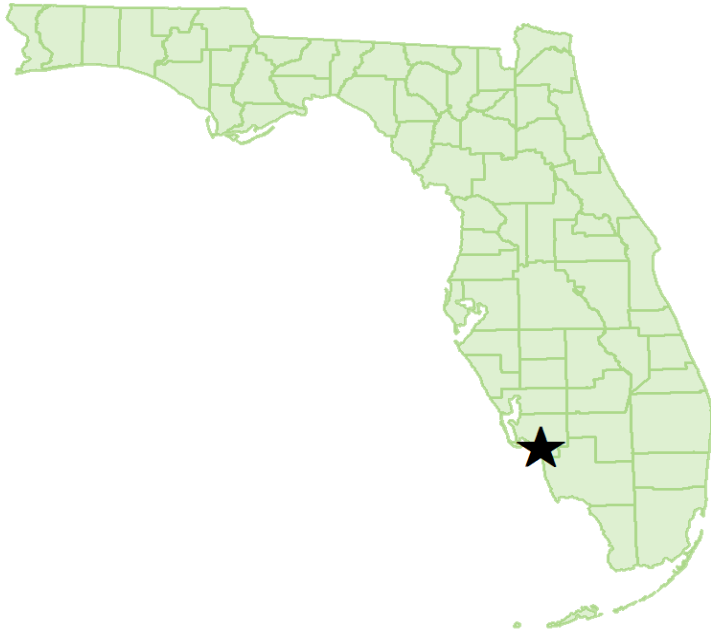
Single-Family Homes

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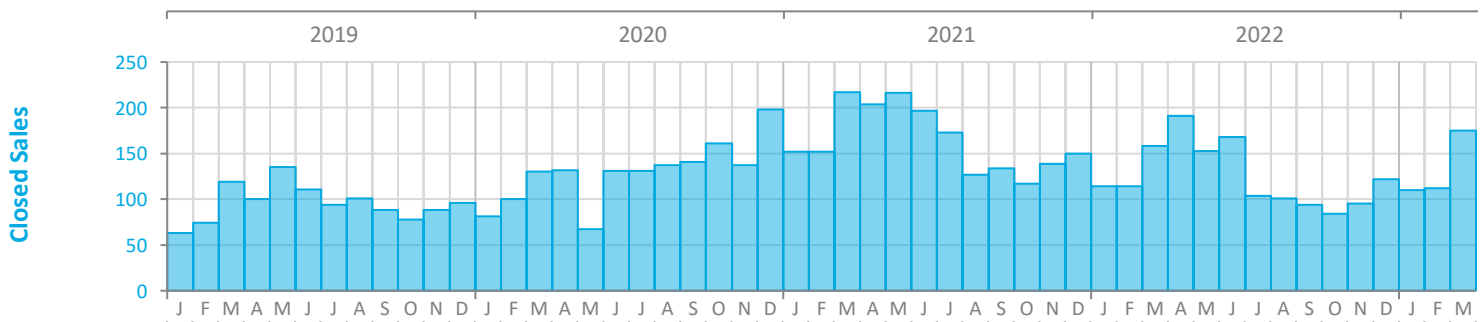
Summary Statistics	March 2023	March 2022	Percent Change Year-over-Year
Closed Sales	175	158	10.8%
Paid in Cash	100	73	37.0%
Median Sale Price	\$610,000	\$669,775	-8.9%
Average Sale Price	\$852,151	\$840,224	1.4%
Dollar Volume	\$149.1 Million	\$132.8 Million	12.3%
Median Percent of Original List Price Received	95.7%	100.1%	-4.4%
Median Time to Contract	31 Days	9 Days	244.4%
Median Time to Sale	69 Days	52 Days	32.7%
New Pending Sales	184	206	-10.7%
New Listings	229	212	8.0%
Pending Inventory	255	291	-12.4%
Inventory (Active Listings)	416	165	152.1%
Months Supply of Inventory	3.3	1.1	200.0%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	397	2.8%
March 2023	175	10.8%
February 2023	112	-1.8%
January 2023	110	-3.5%
December 2022	122	-18.7%
November 2022	95	-31.7%
October 2022	84	-28.2%
September 2022	94	-29.9%
August 2022	101	-20.5%
July 2022	104	-39.9%
June 2022	168	-14.7%
May 2022	153	-29.2%
April 2022	191	-6.4%
March 2022	158	-27.2%



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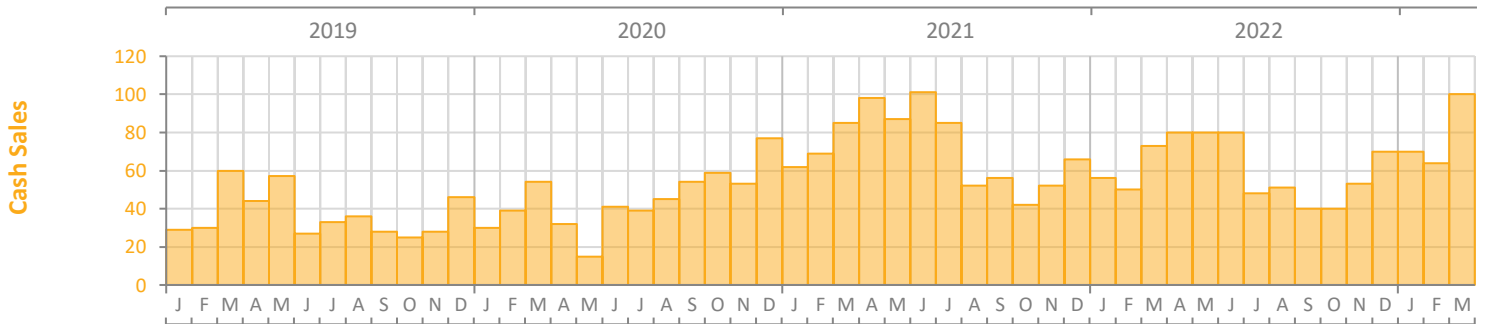
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note : Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	234	30.7%
March 2023	100	37.0%
February 2023	64	28.0%
January 2023	70	25.0%
December 2022	70	6.1%
November 2022	53	1.9%
October 2022	40	-4.8%
September 2022	40	-28.6%
August 2022	51	-1.9%
July 2022	48	-43.5%
June 2022	80	-20.8%
May 2022	80	-8.0%
April 2022	80	-18.4%
March 2022	73	-14.1%

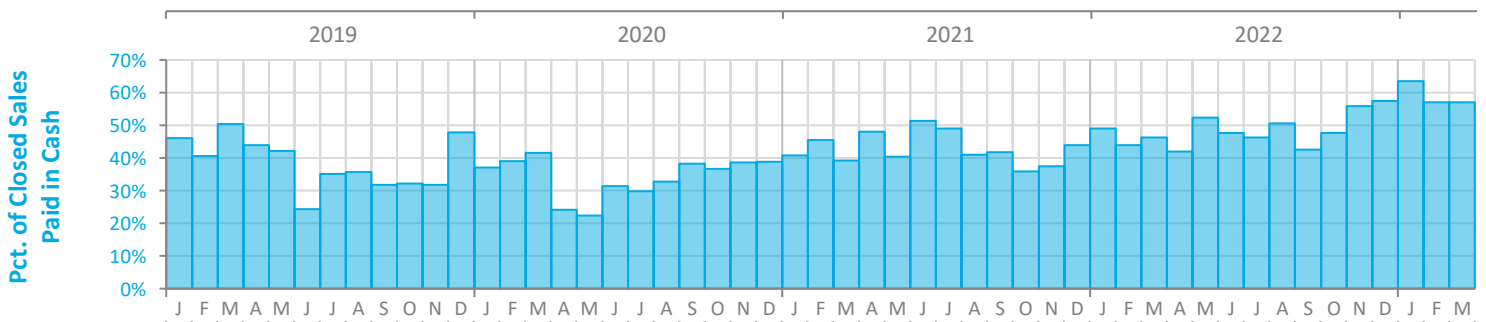


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note : This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	58.9%	26.9%
March 2023	57.1%	23.6%
February 2023	57.1%	30.1%
January 2023	63.6%	29.5%
December 2022	57.4%	30.5%
November 2022	55.8%	49.2%
October 2022	47.6%	32.6%
September 2022	42.6%	1.9%
August 2022	50.5%	23.5%
July 2022	46.2%	-5.9%
June 2022	47.6%	-7.2%
May 2022	52.3%	29.8%
April 2022	41.9%	-12.7%
March 2022	46.2%	17.9%



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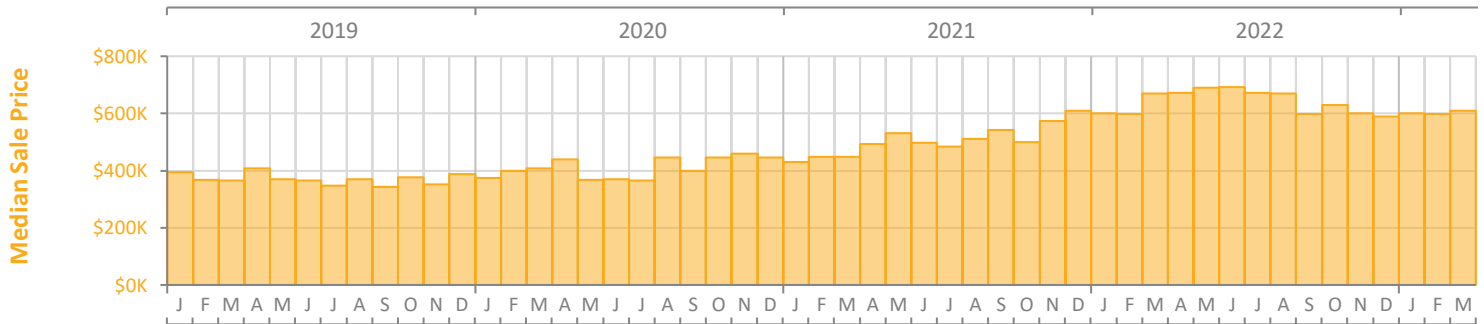
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$600,000	-3.2%
March 2023	\$610,000	-8.9%
February 2023	\$599,250	0.0%
January 2023	\$599,500	0.0%
December 2022	\$590,000	-3.3%
November 2022	\$600,000	4.8%
October 2022	\$630,000	26.0%
September 2022	\$597,500	10.3%
August 2022	\$669,000	31.2%
July 2022	\$672,500	38.7%
June 2022	\$692,450	39.3%
May 2022	\$689,000	29.6%
April 2022	\$673,100	36.4%
March 2022	\$669,775	49.2%

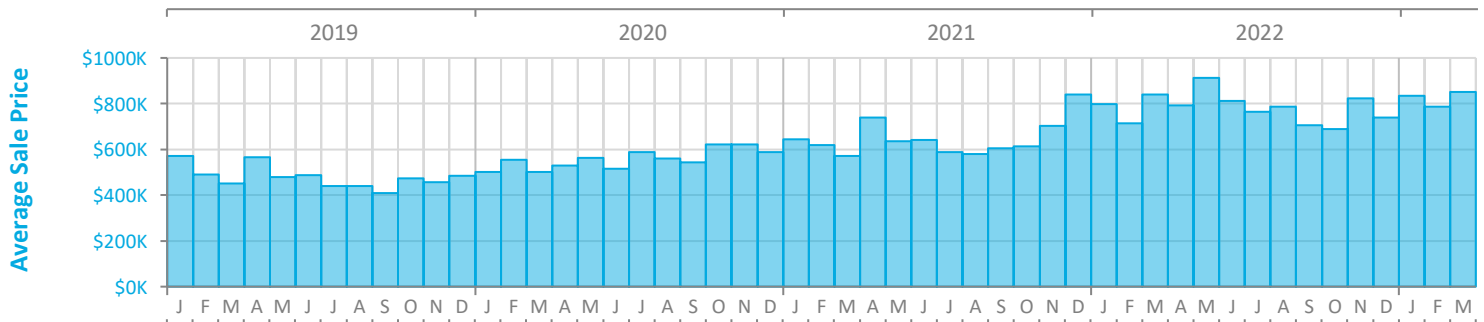


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$828,837	4.8%
March 2023	\$852,151	1.4%
February 2023	\$787,426	10.2%
January 2023	\$833,910	4.4%
December 2022	\$740,237	-11.8%
November 2022	\$823,309	17.3%
October 2022	\$687,572	11.9%
September 2022	\$705,549	16.4%
August 2022	\$787,781	36.1%
July 2022	\$765,513	30.4%
June 2022	\$810,802	26.6%
May 2022	\$912,328	43.4%
April 2022	\$793,259	7.1%
March 2022	\$840,224	47.1%



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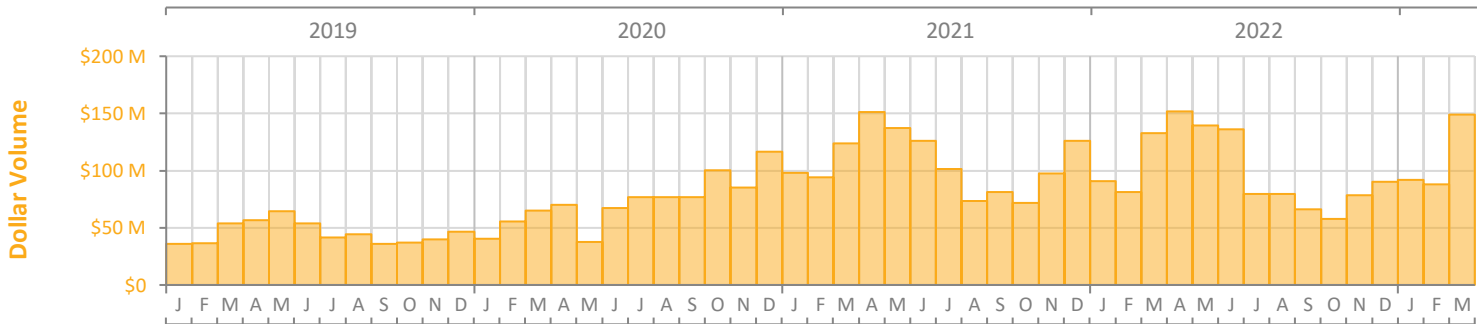
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$329.0 Million	7.8%
March 2023	\$149.1 Million	12.3%
February 2023	\$88.2 Million	8.2%
January 2023	\$91.7 Million	0.8%
December 2022	\$90.3 Million	-28.3%
November 2022	\$78.2 Million	-19.9%
October 2022	\$57.8 Million	-19.6%
September 2022	\$66.3 Million	-18.3%
August 2022	\$79.6 Million	8.2%
July 2022	\$79.6 Million	-21.6%
June 2022	\$136.2 Million	7.9%
May 2022	\$139.6 Million	1.6%
April 2022	\$151.5 Million	0.3%
March 2022	\$132.8 Million	7.1%

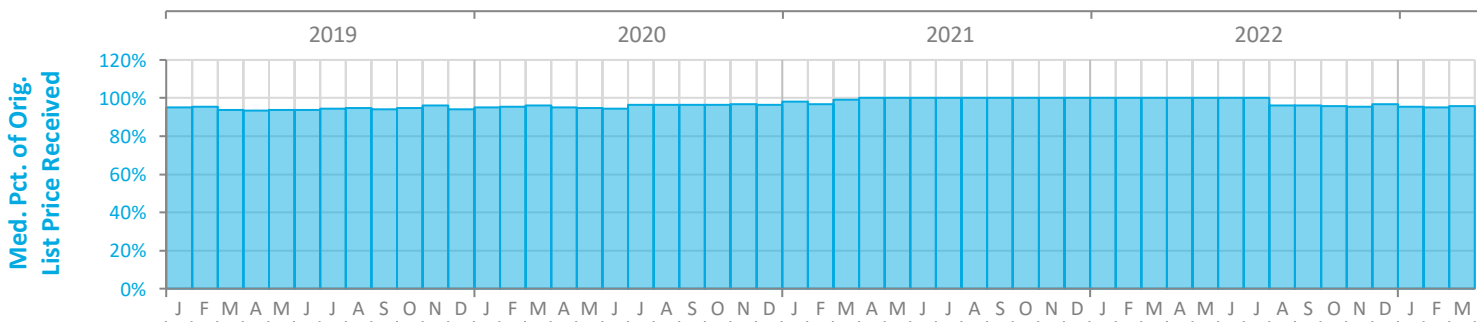


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.7%	-4.3%
March 2023	95.7%	-4.4%
February 2023	95.2%	-4.8%
January 2023	95.6%	-4.4%
December 2022	96.9%	-3.1%
November 2022	95.5%	-4.5%
October 2022	95.7%	-4.3%
September 2022	96.1%	-3.9%
August 2022	96.1%	-3.9%
July 2022	100.0%	0.0%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	100.0%	0.0%
March 2022	100.1%	1.1%



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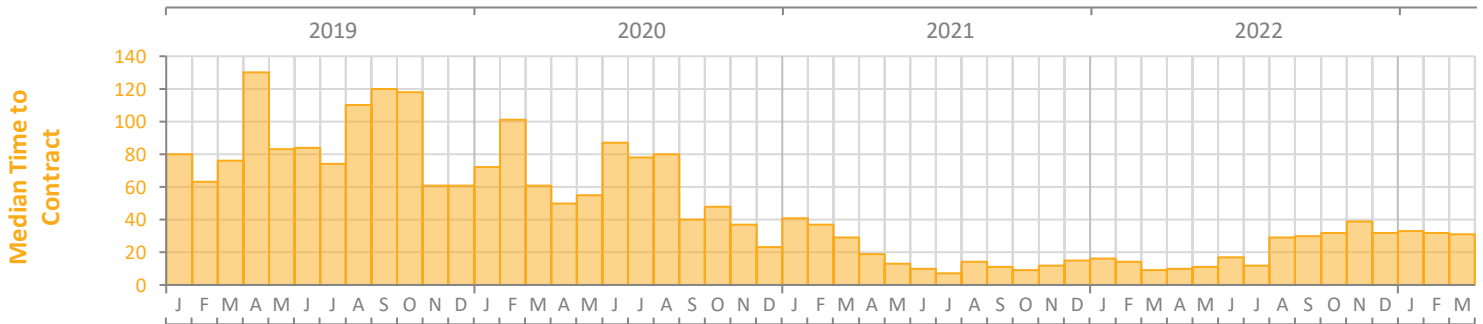
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Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	33 Days	153.8%
March 2023	31 Days	244.4%
February 2023	32 Days	128.6%
January 2023	33 Days	106.3%
December 2022	32 Days	113.3%
November 2022	39 Days	225.0%
October 2022	32 Days	255.6%
September 2022	30 Days	172.7%
August 2022	29 Days	107.1%
July 2022	12 Days	71.4%
June 2022	17 Days	70.0%
May 2022	11 Days	-15.4%
April 2022	10 Days	-47.4%
March 2022	9 Days	-69.0%

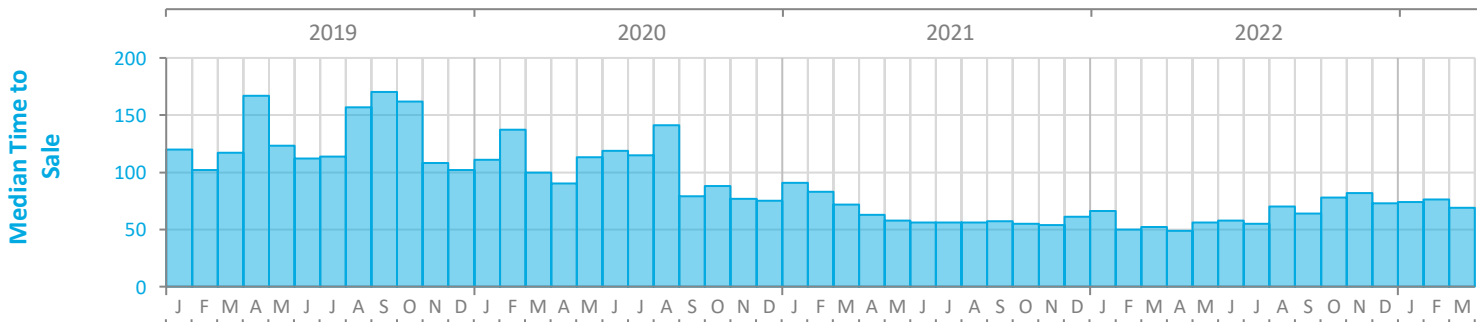


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	76 Days	38.2%
March 2023	69 Days	32.7%
February 2023	76 Days	52.0%
January 2023	74 Days	12.1%
December 2022	73 Days	19.7%
November 2022	82 Days	51.9%
October 2022	78 Days	41.8%
September 2022	64 Days	12.3%
August 2022	70 Days	25.0%
July 2022	55 Days	-1.8%
June 2022	58 Days	3.6%
May 2022	56 Days	-3.4%
April 2022	49 Days	-22.2%
March 2022	52 Days	-27.8%



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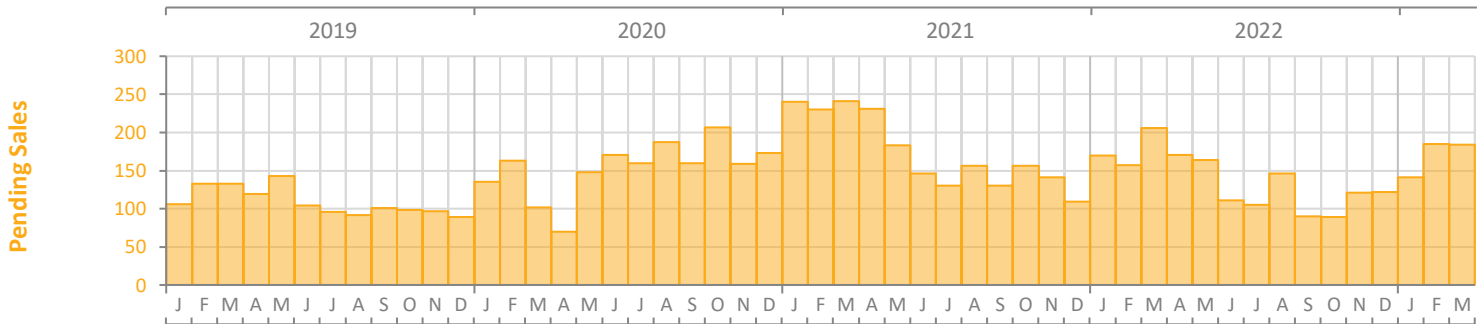
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note : Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	510	-4.3%
March 2023	184	-10.7%
February 2023	185	17.8%
January 2023	141	-17.1%
December 2022	122	11.9%
November 2022	121	-14.2%
October 2022	89	-42.9%
September 2022	90	-30.8%
August 2022	146	-6.4%
July 2022	105	-19.2%
June 2022	111	-24.0%
May 2022	164	-10.4%
April 2022	171	-26.0%
March 2022	206	-14.5%

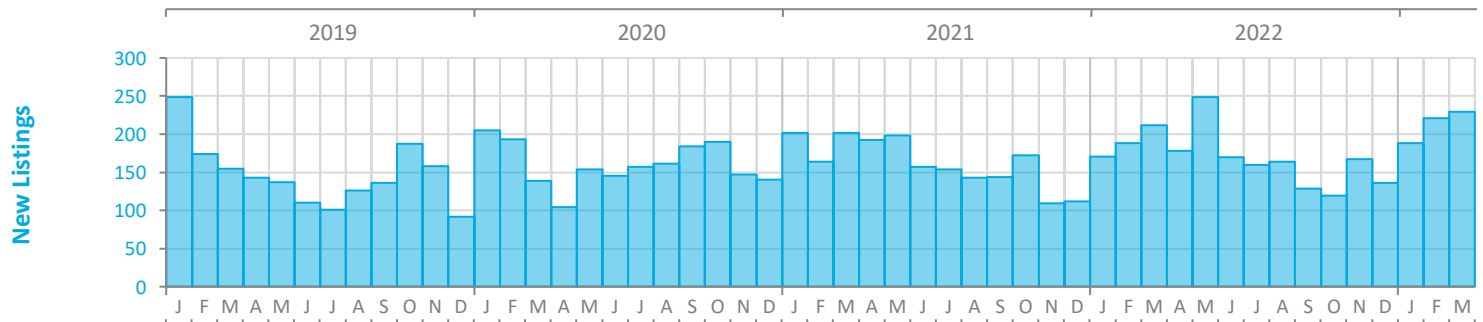


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	638	11.7%
March 2023	229	8.0%
February 2023	221	17.6%
January 2023	188	9.9%
December 2022	136	21.4%
November 2022	167	53.2%
October 2022	119	-30.8%
September 2022	129	-10.4%
August 2022	164	14.7%
July 2022	160	3.9%
June 2022	170	8.3%
May 2022	249	25.8%
April 2022	178	-7.3%
March 2022	212	5.0%



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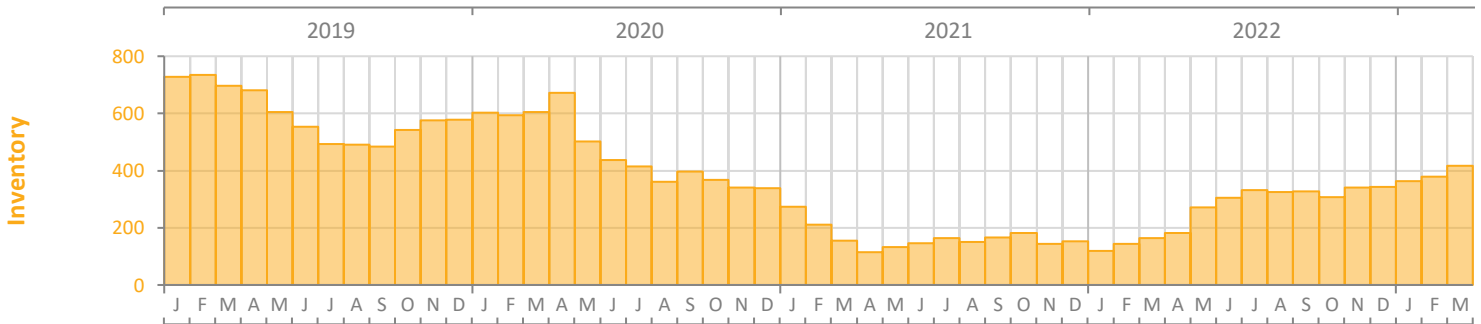
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	386	170.3%
March 2023	416	152.1%
February 2023	378	164.3%
January 2023	363	202.5%
December 2022	342	125.0%
November 2022	341	136.8%
October 2022	307	69.6%
September 2022	328	97.6%
August 2022	324	116.0%
July 2022	331	101.8%
June 2022	305	107.5%
May 2022	272	106.1%
April 2022	182	58.3%
March 2022	165	5.8%

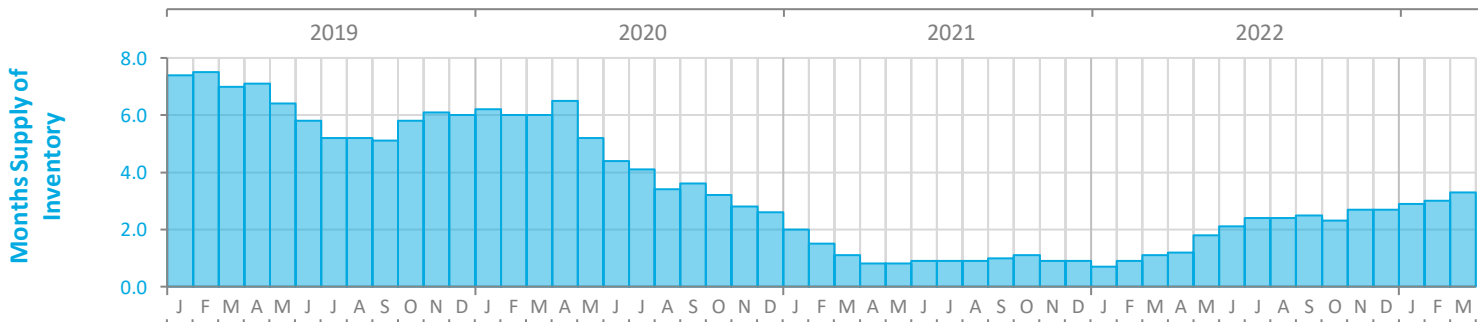


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	3.1	244.4%
March 2023	3.3	200.0%
February 2023	3.0	233.3%
January 2023	2.9	314.3%
December 2022	2.7	200.0%
November 2022	2.7	200.0%
October 2022	2.3	109.1%
September 2022	2.5	150.0%
August 2022	2.4	166.7%
July 2022	2.4	166.7%
June 2022	2.1	133.3%
May 2022	1.8	125.0%
April 2022	1.2	50.0%
March 2022	1.1	0.0%



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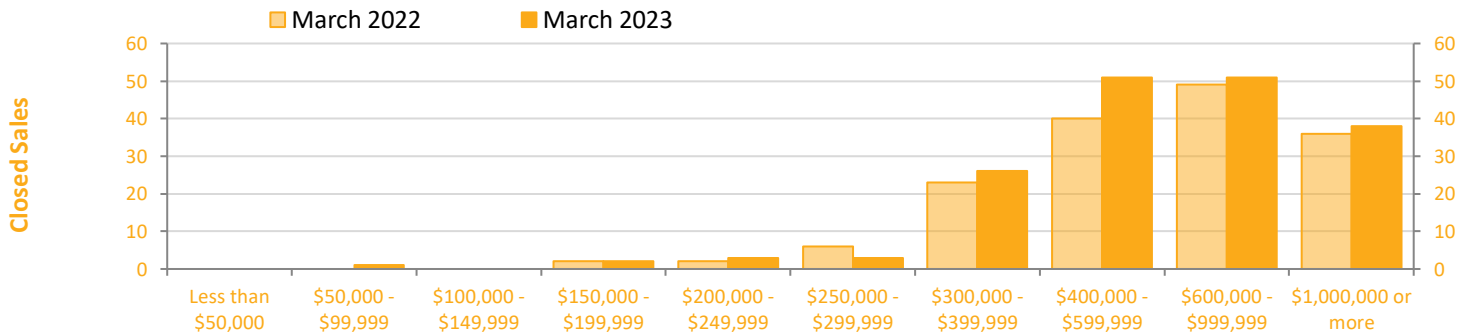
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	2	0.0%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	3	-50.0%
\$300,000 - \$399,999	26	13.0%
\$400,000 - \$599,999	51	27.5%
\$600,000 - \$999,999	51	4.1%
\$1,000,000 or more	38	5.6%

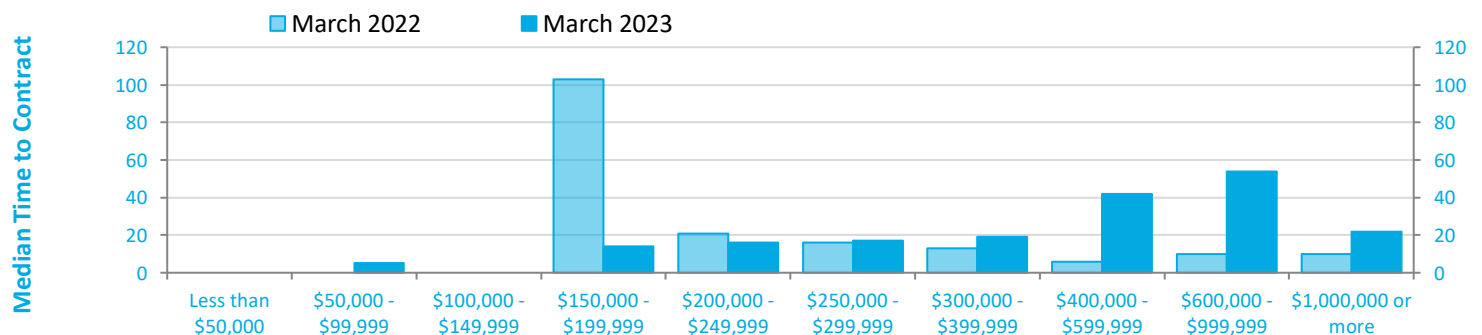


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	5 Days	N/A
\$100,000 - \$149,999	(No Sales)	N/A
\$150,000 - \$199,999	14 Days	-86.4%
\$200,000 - \$249,999	16 Days	-23.8%
\$250,000 - \$299,999	17 Days	6.3%
\$300,000 - \$399,999	19 Days	46.2%
\$400,000 - \$599,999	42 Days	600.0%
\$600,000 - \$999,999	54 Days	440.0%
\$1,000,000 or more	22 Days	120.0%



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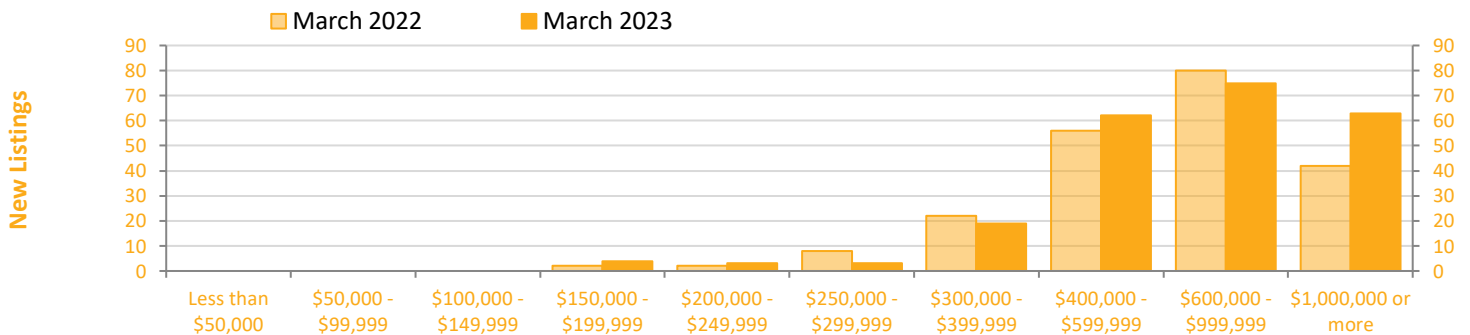
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	N/A
\$150,000 - \$199,999	4	100.0%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	3	-62.5%
\$300,000 - \$399,999	19	-13.6%
\$400,000 - \$599,999	62	10.7%
\$600,000 - \$999,999	75	-6.3%
\$1,000,000 or more	63	50.0%

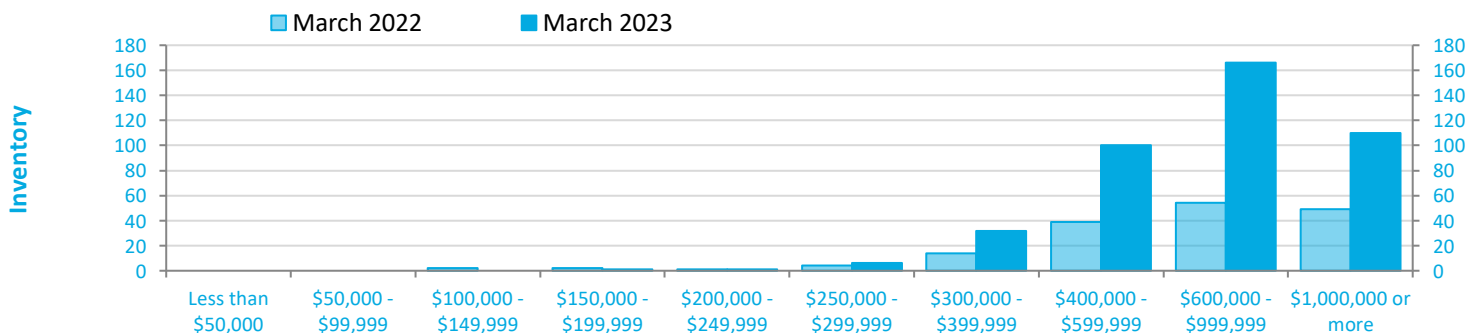


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	1	-50.0%
\$200,000 - \$249,999	1	0.0%
\$250,000 - \$299,999	6	50.0%
\$300,000 - \$399,999	32	128.6%
\$400,000 - \$599,999	100	156.4%
\$600,000 - \$999,999	166	207.4%
\$1,000,000 or more	110	124.5%



Monthly Distressed Market - March 2023

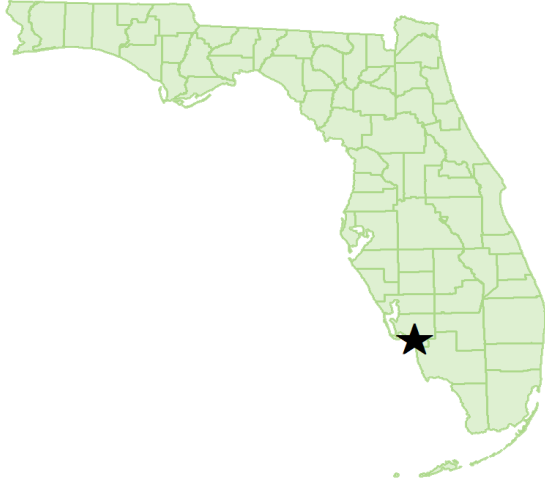
Single-Family Homes

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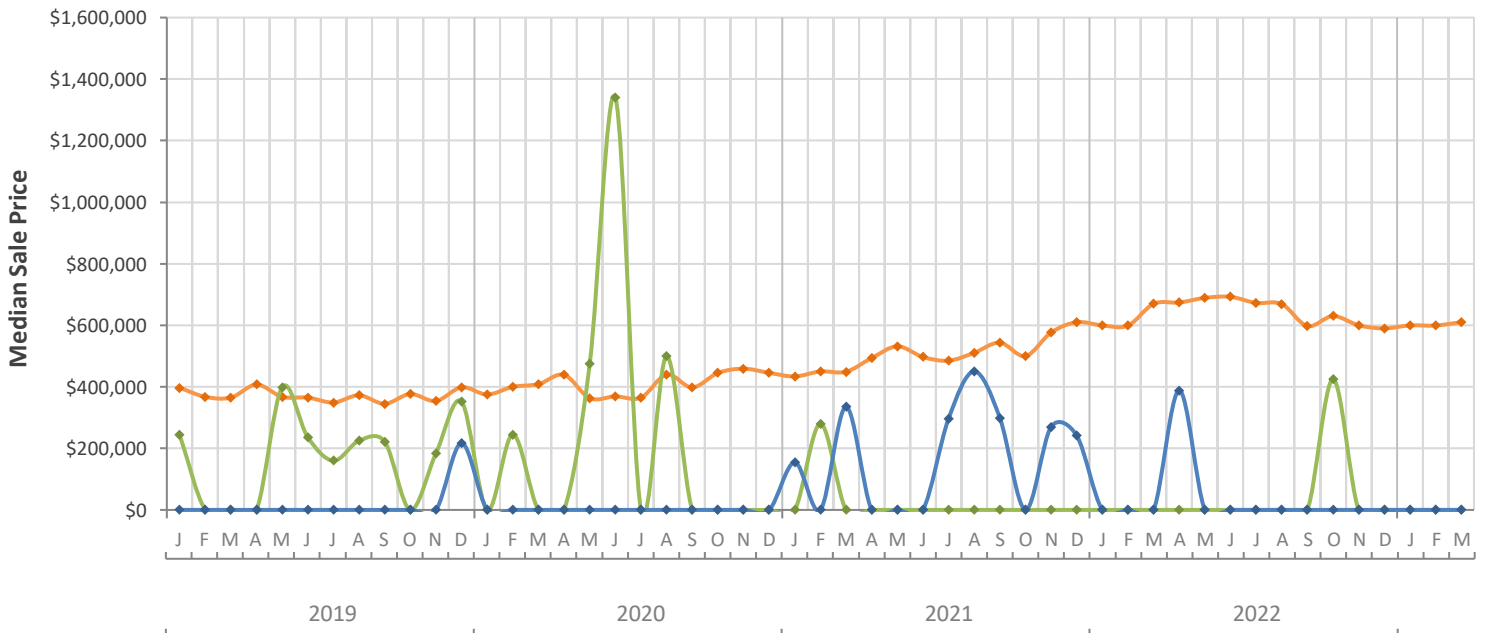
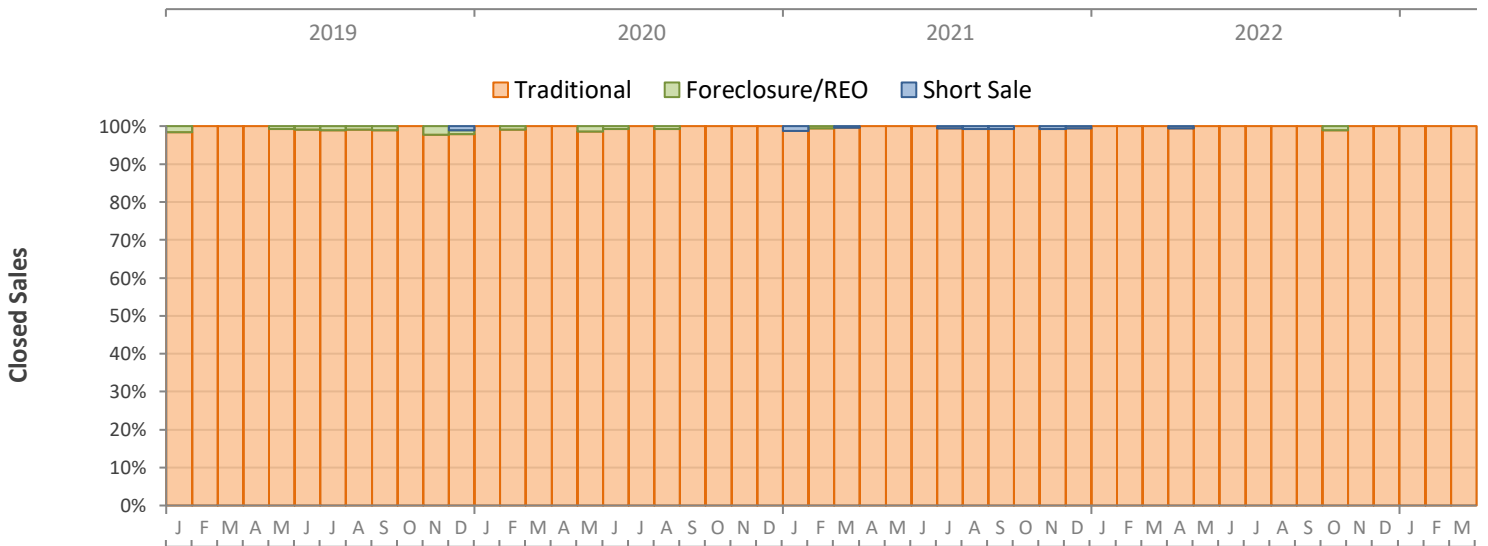


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		March 2023	March 2022	Percent Change Year-over-Year
Traditional	Closed Sales	175	158	10.8%
	Median Sale Price	\$610,000	\$669,775	-8.9%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - March 2023

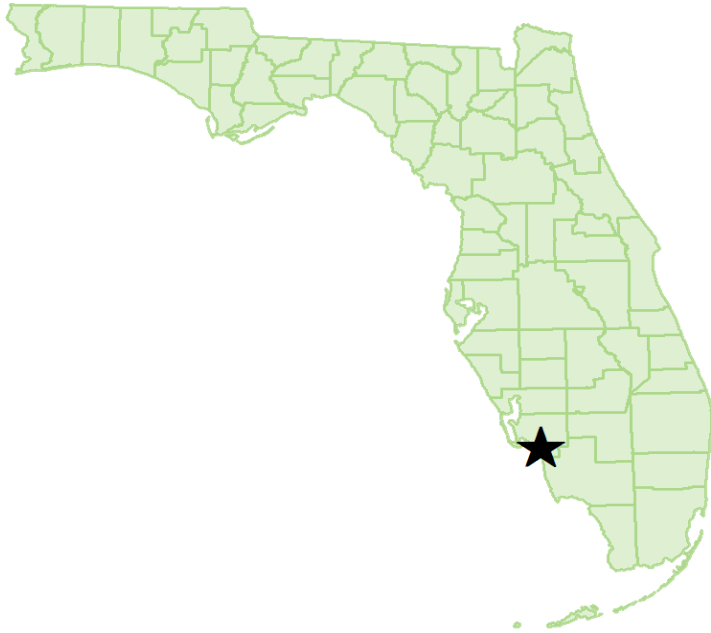
Townhouses and Condos

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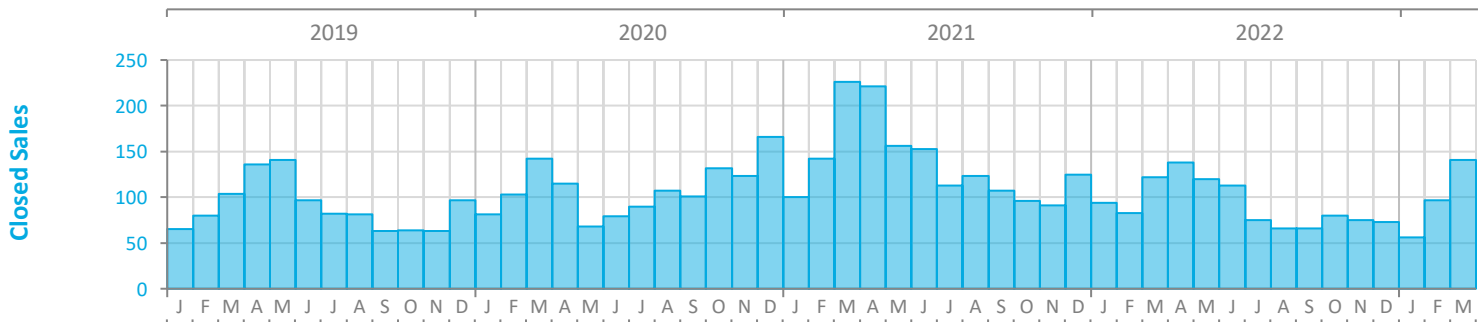
Summary Statistics	March 2023	March 2022	Percent Change Year-over-Year
Closed Sales	141	122	15.6%
Paid in Cash	95	83	14.5%
Median Sale Price	\$413,000	\$427,658	-3.4%
Average Sale Price	\$546,354	\$482,883	13.1%
Dollar Volume	\$77.0 Million	\$58.9 Million	30.8%
Median Percent of Original List Price Received	96.9%	100.0%	-3.1%
Median Time to Contract	24 Days	8 Days	200.0%
Median Time to Sale	61 Days	50 Days	22.0%
New Pending Sales	146	137	6.6%
New Listings	172	167	3.0%
Pending Inventory	226	237	-4.6%
Inventory (Active Listings)	280	89	214.6%
Months Supply of Inventory	3.1	0.7	342.9%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	294	-1.7%
March 2023	141	15.6%
February 2023	97	16.9%
January 2023	56	-40.4%
December 2022	73	-41.6%
November 2022	75	-17.6%
October 2022	80	-16.7%
September 2022	66	-38.3%
August 2022	66	-46.3%
July 2022	75	-33.6%
June 2022	113	-26.1%
May 2022	120	-23.1%
April 2022	138	-37.6%
March 2022	122	-46.0%



Monthly Market Detail - March 2023

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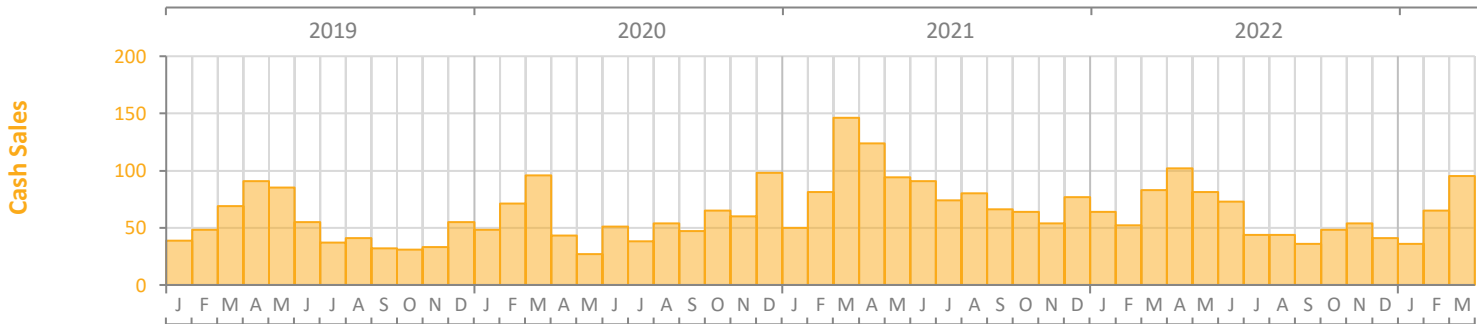
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note : Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	196	-1.5%
March 2023	95	14.5%
February 2023	65	25.0%
January 2023	36	-43.8%
December 2022	41	-46.8%
November 2022	54	0.0%
October 2022	48	-25.0%
September 2022	36	-45.5%
August 2022	44	-45.0%
July 2022	44	-40.5%
June 2022	73	-19.8%
May 2022	81	-13.8%
April 2022	102	-17.7%
March 2022	83	-43.2%

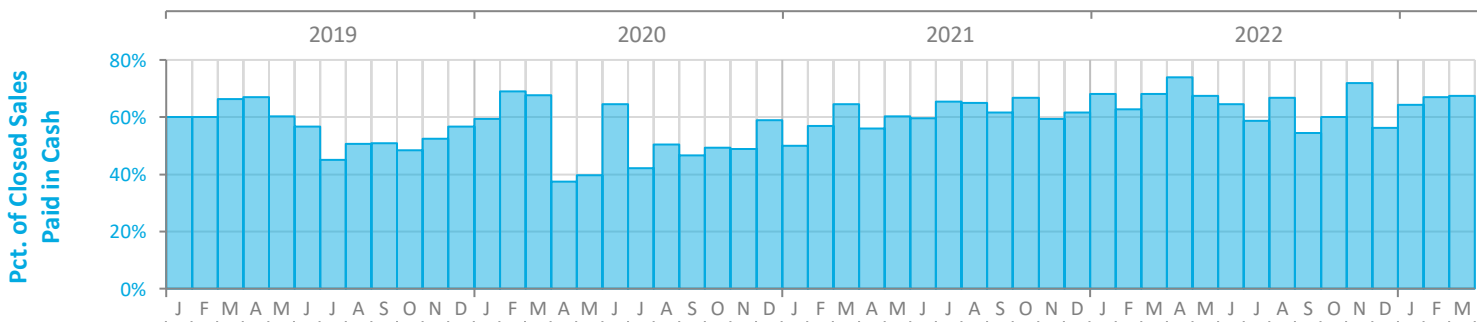


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note : This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	66.7%	0.2%
March 2023	67.4%	-0.9%
February 2023	67.0%	6.9%
January 2023	64.3%	-5.6%
December 2022	56.2%	-8.8%
November 2022	72.0%	21.4%
October 2022	60.0%	-10.0%
September 2022	54.5%	-11.7%
August 2022	66.7%	2.6%
July 2022	58.7%	-10.4%
June 2022	64.6%	8.6%
May 2022	67.5%	11.9%
April 2022	73.9%	31.7%
March 2022	68.0%	5.3%



Monthly Market Detail - March 2023

Townhouses and Condos

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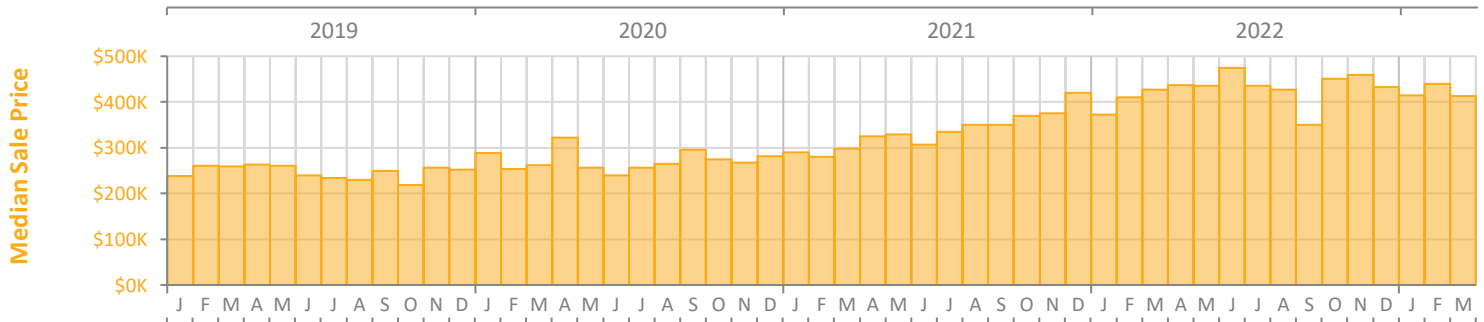
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$425,000	7.6%
March 2023	\$413,000	-3.4%
February 2023	\$440,000	7.3%
January 2023	\$415,000	11.4%
December 2022	\$432,000	2.9%
November 2022	\$459,000	22.4%
October 2022	\$450,305	21.7%
September 2022	\$350,556	0.2%
August 2022	\$427,500	22.1%
July 2022	\$435,000	29.9%
June 2022	\$475,000	54.7%
May 2022	\$435,000	32.2%
April 2022	\$437,000	34.5%
March 2022	\$427,658	43.0%

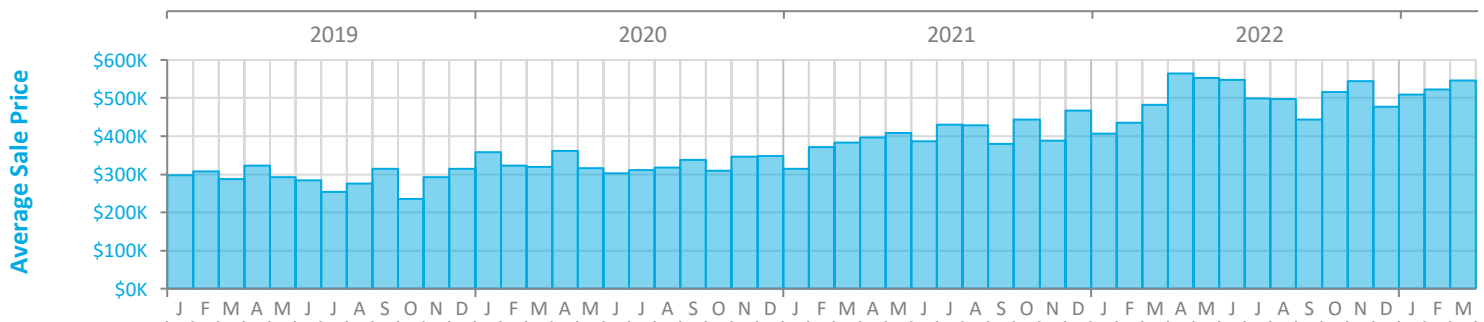


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$531,651	19.3%
March 2023	\$546,354	13.1%
February 2023	\$522,911	20.3%
January 2023	\$509,771	25.3%
December 2022	\$476,769	2.2%
November 2022	\$544,951	40.5%
October 2022	\$515,109	16.0%
September 2022	\$443,411	17.0%
August 2022	\$496,771	16.1%
July 2022	\$499,654	16.3%
June 2022	\$548,386	41.9%
May 2022	\$553,097	35.4%
April 2022	\$563,651	42.1%
March 2022	\$482,883	26.1%



Monthly Market Detail - March 2023

Townhouses and Condos

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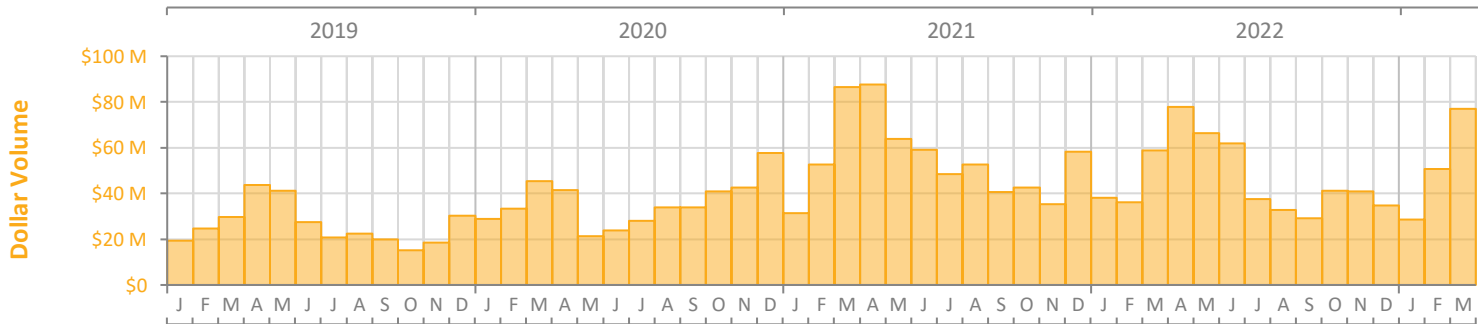
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$156.3 Million	17.3%
March 2023	\$77.0 Million	30.8%
February 2023	\$50.7 Million	40.6%
January 2023	\$28.5 Million	-25.3%
December 2022	\$34.8 Million	-40.3%
November 2022	\$40.9 Million	15.8%
October 2022	\$41.2 Million	-3.4%
September 2022	\$29.3 Million	-27.8%
August 2022	\$32.8 Million	-37.7%
July 2022	\$37.5 Million	-22.8%
June 2022	\$62.0 Million	4.8%
May 2022	\$66.4 Million	4.2%
April 2022	\$77.8 Million	-11.3%
March 2022	\$58.9 Million	-31.9%

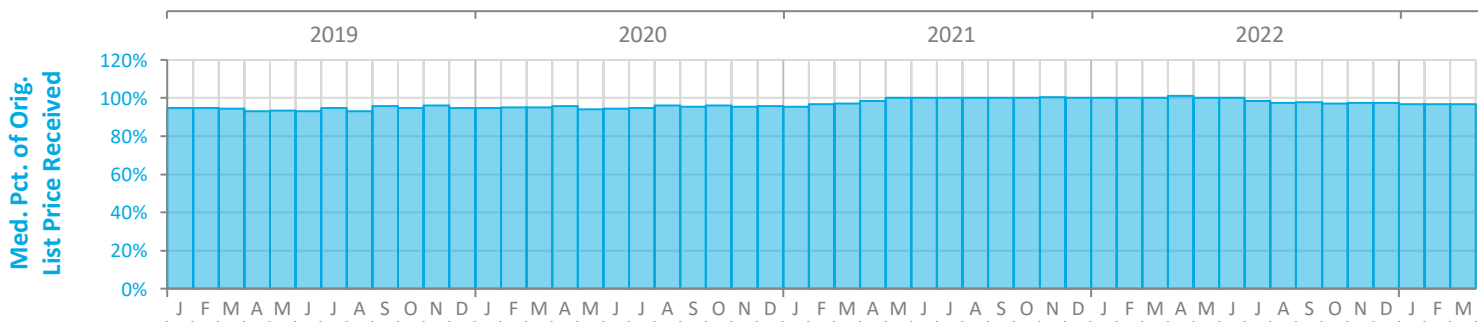


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.9%	-3.1%
March 2023	96.9%	-3.1%
February 2023	96.8%	-3.2%
January 2023	96.9%	-3.2%
December 2022	97.4%	-2.6%
November 2022	97.4%	-3.0%
October 2022	97.2%	-2.8%
September 2022	97.8%	-2.2%
August 2022	97.5%	-2.5%
July 2022	98.6%	-1.4%
June 2022	100.0%	0.0%
May 2022	100.0%	0.0%
April 2022	101.0%	2.5%
March 2022	100.0%	3.0%



Monthly Market Detail - March 2023

Townhouses and Condos

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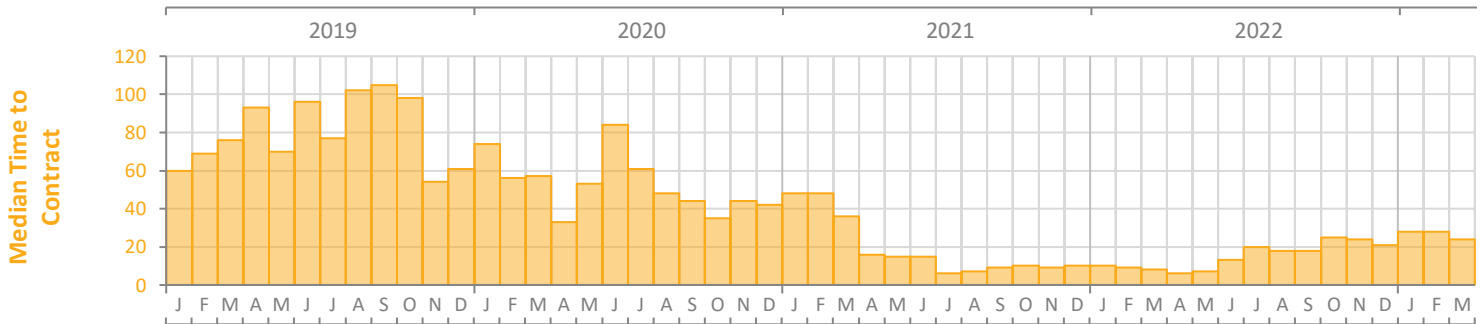
This report describes member activity for the association and is not confined to any specific geographic area.

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	27 Days	200.0%
March 2023	24 Days	200.0%
February 2023	28 Days	211.1%
January 2023	28 Days	180.0%
December 2022	21 Days	110.0%
November 2022	24 Days	166.7%
October 2022	25 Days	150.0%
September 2022	18 Days	100.0%
August 2022	18 Days	157.1%
July 2022	20 Days	233.3%
June 2022	13 Days	-13.3%
May 2022	7 Days	-53.3%
April 2022	6 Days	-62.5%
March 2022	8 Days	-77.8%

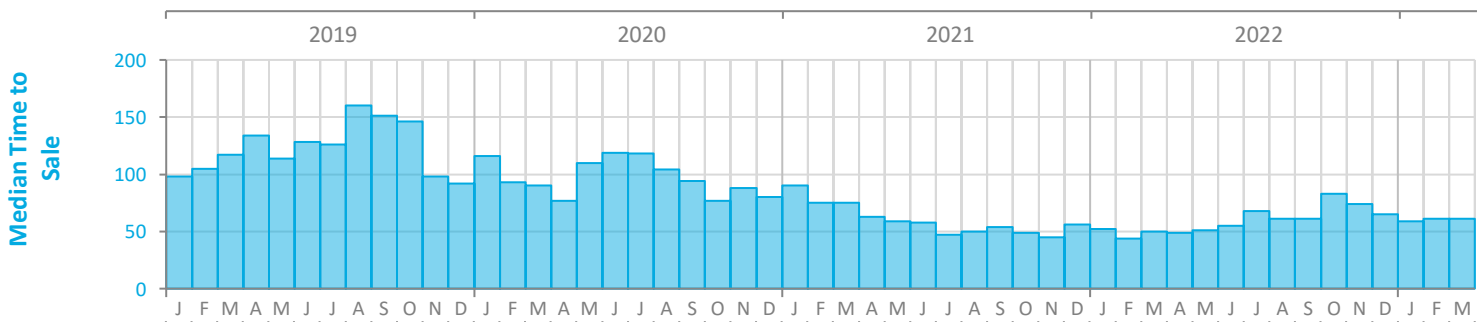


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	60 Days	20.0%
March 2023	61 Days	22.0%
February 2023	61 Days	38.6%
January 2023	59 Days	13.5%
December 2022	65 Days	16.1%
November 2022	74 Days	64.4%
October 2022	83 Days	69.4%
September 2022	61 Days	13.0%
August 2022	61 Days	22.0%
July 2022	68 Days	44.7%
June 2022	55 Days	-5.2%
May 2022	51 Days	-13.6%
April 2022	49 Days	-22.2%
March 2022	50 Days	-33.3%



Monthly Market Detail - March 2023

Townhouses and Condos

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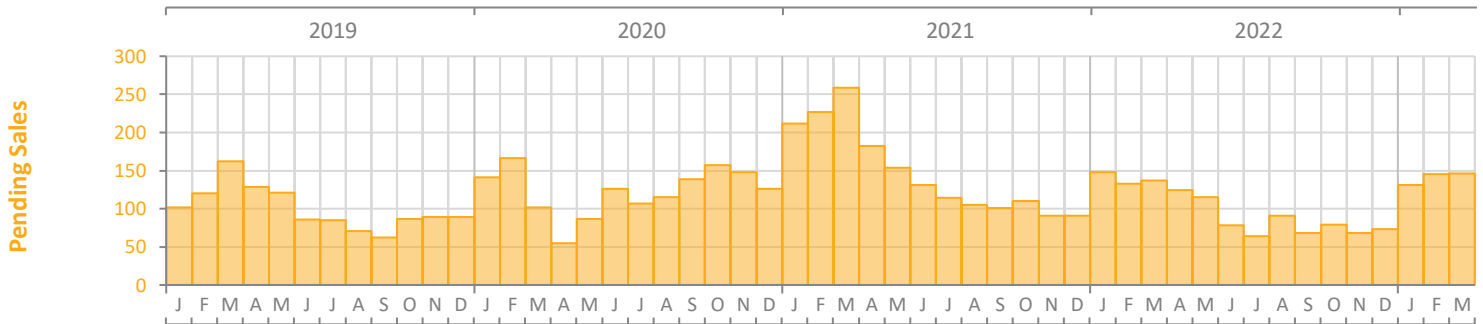
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note : Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	422	1.0%
March 2023	146	6.6%
February 2023	145	9.0%
January 2023	131	-11.5%
December 2022	73	-19.8%
November 2022	68	-25.3%
October 2022	79	-28.2%
September 2022	68	-32.7%
August 2022	91	-13.3%
July 2022	64	-43.9%
June 2022	78	-40.5%
May 2022	115	-25.3%
April 2022	124	-31.9%
March 2022	137	-47.1%

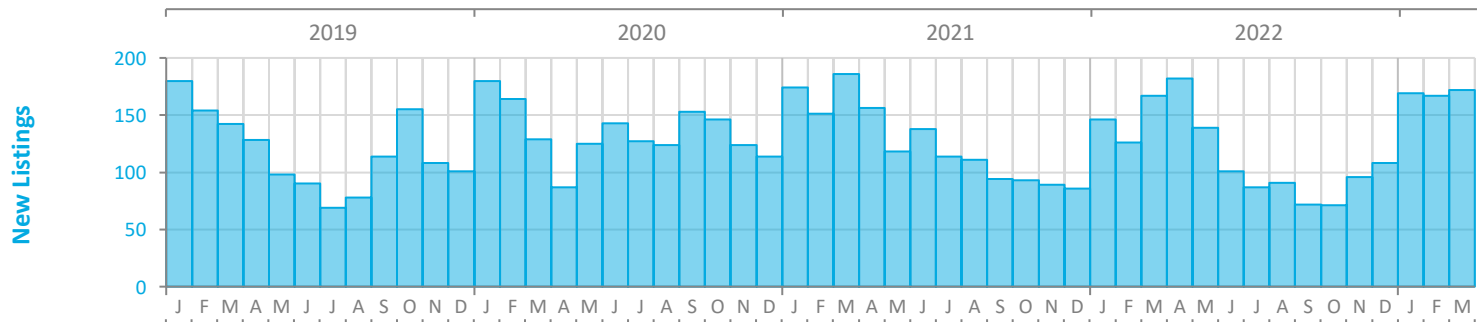


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	508	15.7%
March 2023	172	3.0%
February 2023	167	32.5%
January 2023	169	15.8%
December 2022	108	25.6%
November 2022	96	7.9%
October 2022	71	-23.7%
September 2022	72	-23.4%
August 2022	91	-18.0%
July 2022	87	-23.7%
June 2022	101	-26.8%
May 2022	139	17.8%
April 2022	182	16.7%
March 2022	167	-10.2%



Monthly Market Detail - March 2023

Townhouses and Condos

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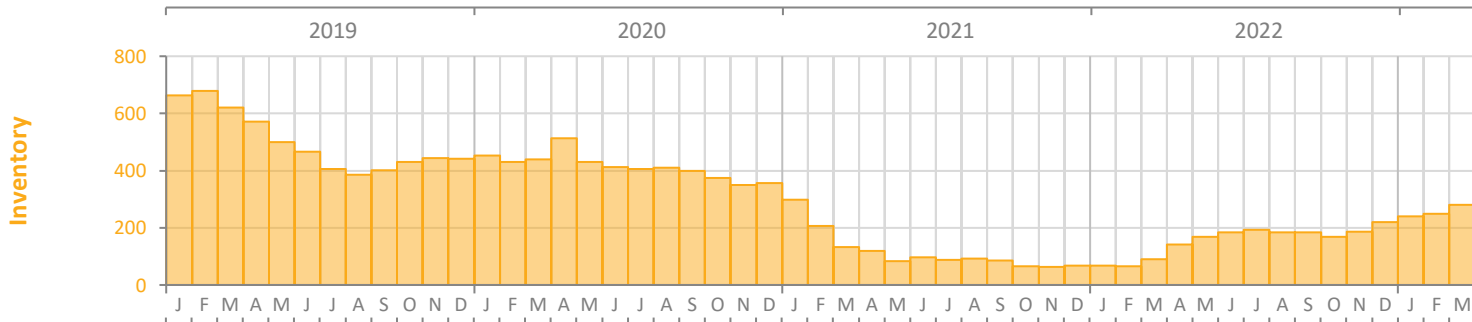
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	256	245.0%
March 2023	280	214.6%
February 2023	248	275.8%
January 2023	241	254.4%
December 2022	220	228.4%
November 2022	186	195.2%
October 2022	168	154.5%
September 2022	183	115.3%
August 2022	185	98.9%
July 2022	192	120.7%
June 2022	184	91.7%
May 2022	168	100.0%
April 2022	141	18.5%
March 2022	89	-33.1%

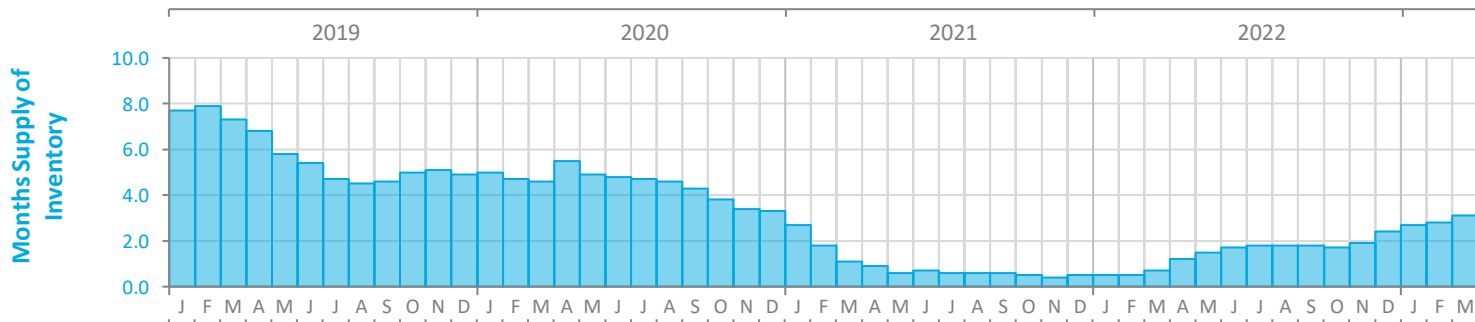


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.9	383.3%
March 2023	3.1	342.9%
February 2023	2.8	460.0%
January 2023	2.7	440.0%
December 2022	2.4	380.0%
November 2022	1.9	375.0%
October 2022	1.7	240.0%
September 2022	1.8	200.0%
August 2022	1.8	200.0%
July 2022	1.8	200.0%
June 2022	1.7	142.9%
May 2022	1.5	150.0%
April 2022	1.2	33.3%
March 2022	0.7	-36.4%



Monthly Market Detail - March 2023

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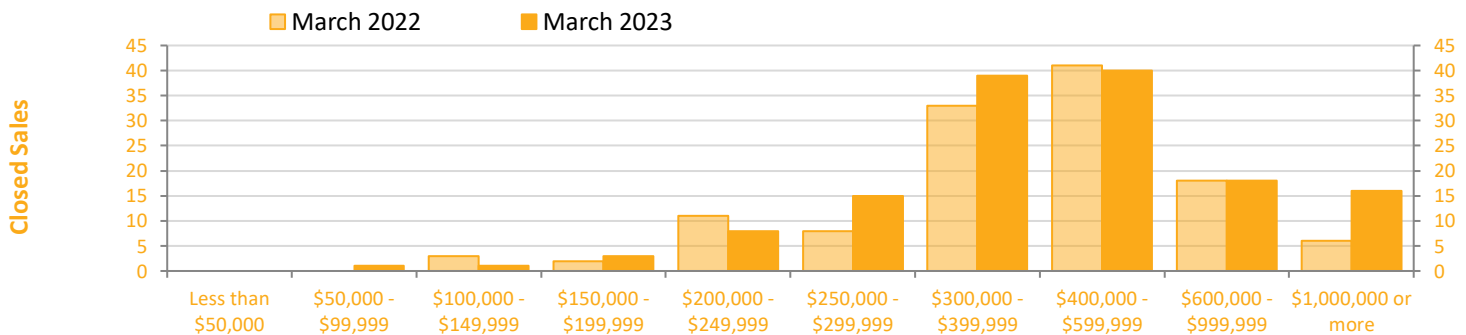
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	1	-66.7%
\$150,000 - \$199,999	3	50.0%
\$200,000 - \$249,999	8	-27.3%
\$250,000 - \$299,999	15	87.5%
\$300,000 - \$399,999	39	18.2%
\$400,000 - \$599,999	40	-2.4%
\$600,000 - \$999,999	18	0.0%
\$1,000,000 or more	16	166.7%

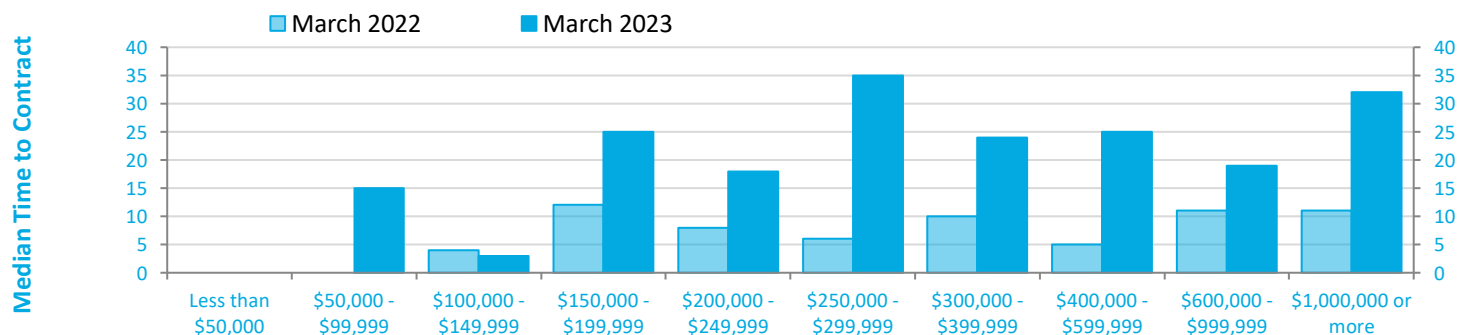


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	15 Days	N/A
\$100,000 - \$149,999	3 Days	-25.0%
\$150,000 - \$199,999	25 Days	108.3%
\$200,000 - \$249,999	18 Days	125.0%
\$250,000 - \$299,999	35 Days	483.3%
\$300,000 - \$399,999	24 Days	140.0%
\$400,000 - \$599,999	25 Days	400.0%
\$600,000 - \$999,999	19 Days	72.7%
\$1,000,000 or more	32 Days	190.9%



Monthly Market Detail - March 2023

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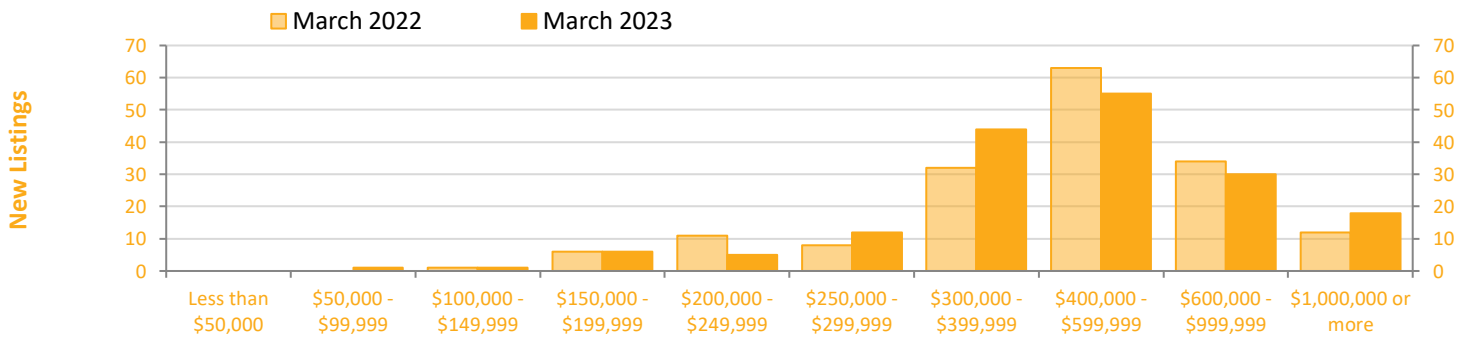
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New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	6	0.0%
\$200,000 - \$249,999	5	-54.5%
\$250,000 - \$299,999	12	50.0%
\$300,000 - \$399,999	44	37.5%
\$400,000 - \$599,999	55	-12.7%
\$600,000 - \$999,999	30	-11.8%
\$1,000,000 or more	18	50.0%

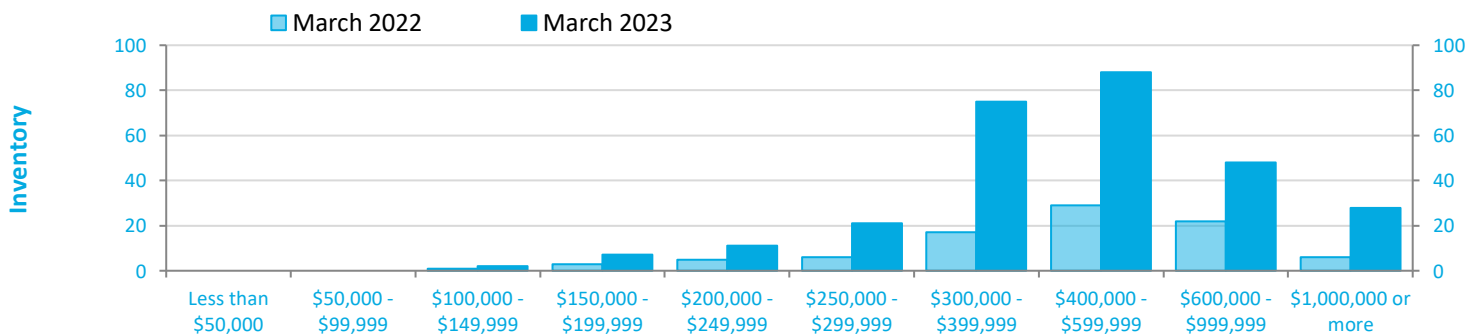


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	100.0%
\$150,000 - \$199,999	7	133.3%
\$200,000 - \$249,999	11	120.0%
\$250,000 - \$299,999	21	250.0%
\$300,000 - \$399,999	75	341.2%
\$400,000 - \$599,999	88	203.4%
\$600,000 - \$999,999	48	118.2%
\$1,000,000 or more	28	366.7%



Monthly Distressed Market - March 2023

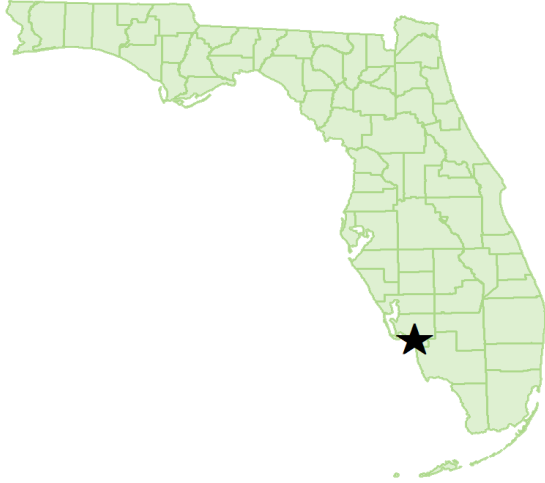
Townhouses and Condos

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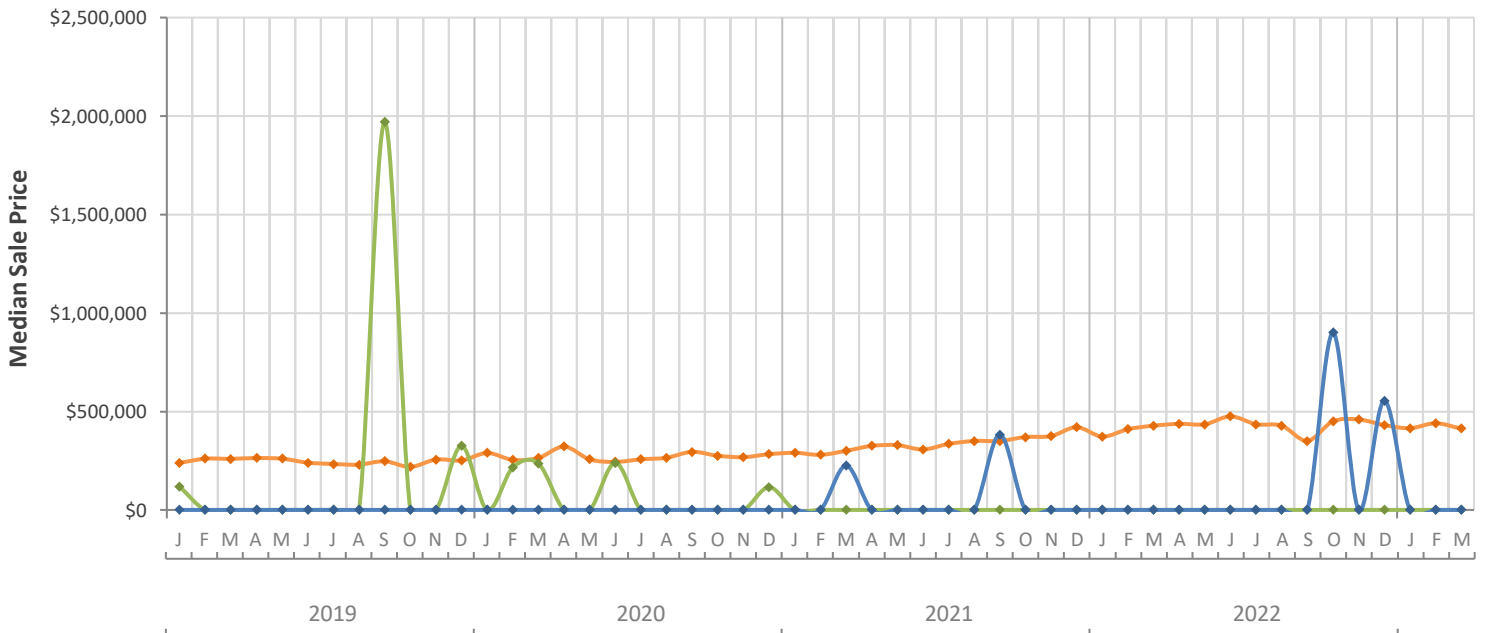
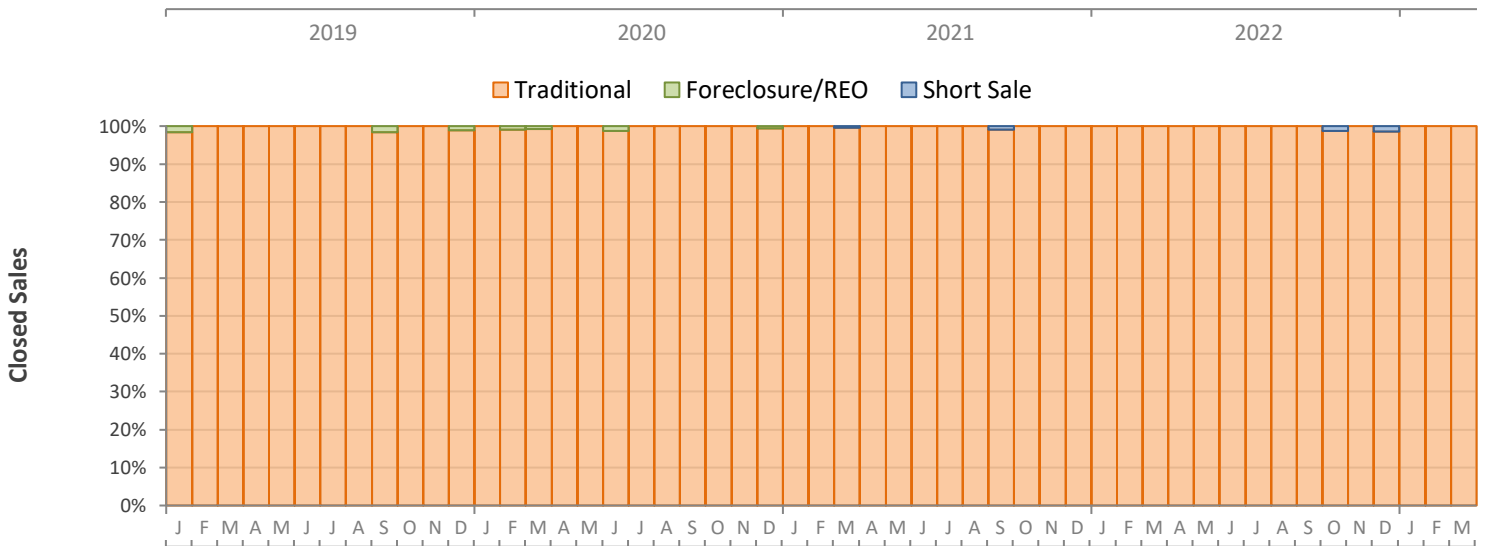


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		March 2023	March 2022	Percent Change Year-over-Year
Traditional	Closed Sales	141	122	15.6%
	Median Sale Price	\$413,000	\$427,658	-3.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Market Detail - March 2023

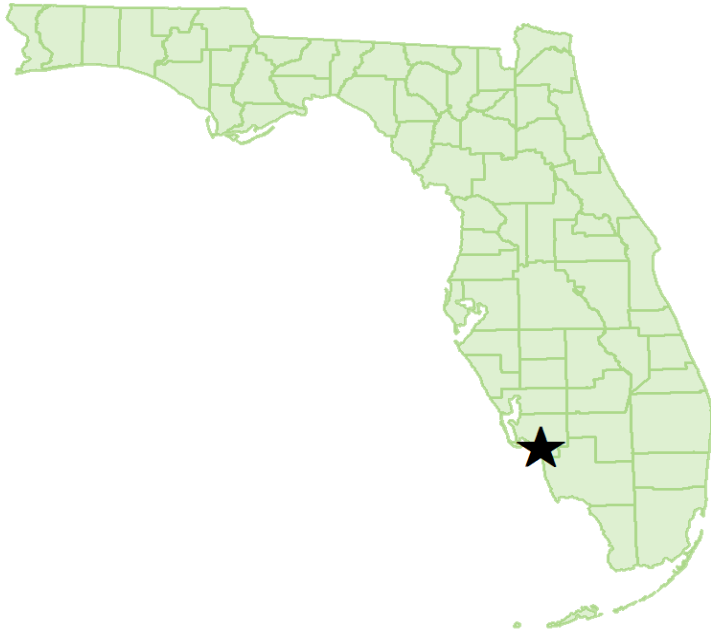
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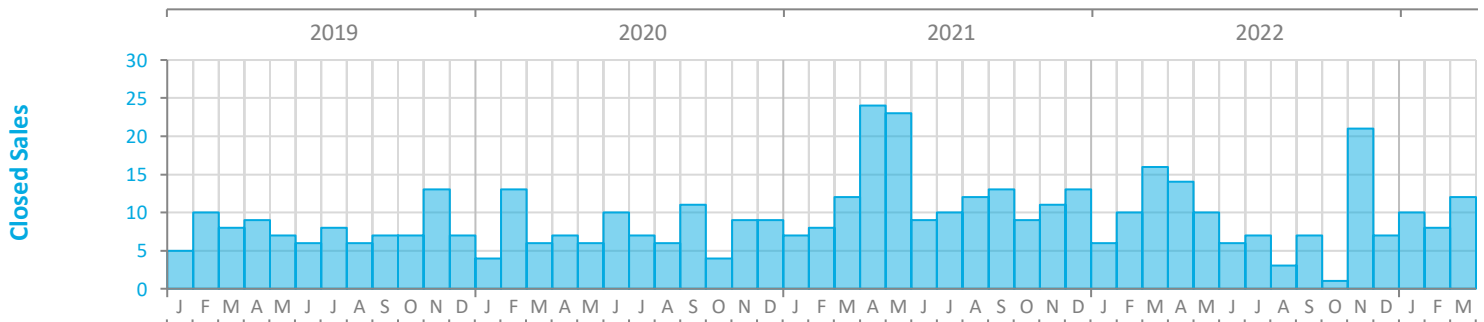
Summary Statistics	March 2023	March 2022	Percent Change Year-over-Year
Closed Sales	12	16	-25.0%
Paid in Cash	11	14	-21.4%
Median Sale Price	\$145,000	\$122,500	18.4%
Average Sale Price	\$164,158	\$137,406	19.5%
Dollar Volume	\$2.0 Million	\$2.2 Million	-10.4%
Median Percent of Original List Price Received	93.0%	100.0%	-7.0%
Median Time to Contract	15 Days	36 Days	-58.3%
Median Time to Sale	52 Days	60 Days	-13.3%
New Pending Sales	13	13	0.0%
New Listings	14	10	40.0%
Pending Inventory	14	18	-22.2%
Inventory (Active Listings)	24	9	166.7%
Months Supply of Inventory	2.7	0.7	285.7%

Closed Sales

The number of sales transactions which closed during the month

Economists' note : Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	30	-6.3%
March 2023	12	-25.0%
February 2023	8	-20.0%
January 2023	10	66.7%
December 2022	7	-46.2%
November 2022	21	90.9%
October 2022	1	-88.9%
September 2022	7	-46.2%
August 2022	3	-75.0%
July 2022	7	-30.0%
June 2022	6	-33.3%
May 2022	10	-56.5%
April 2022	14	-41.7%
March 2022	16	33.3%



Monthly Market Detail - March 2023

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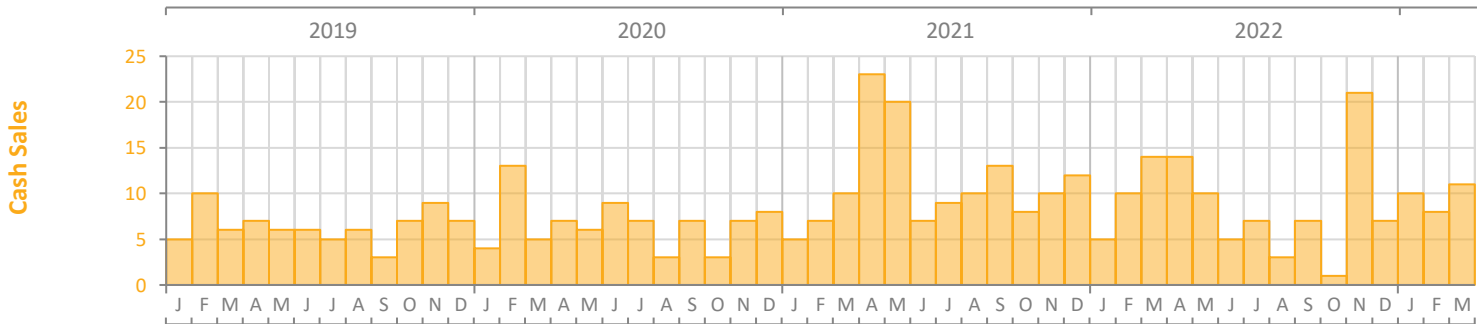
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Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note : Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	29	0.0%
March 2023	11	-21.4%
February 2023	8	-20.0%
January 2023	10	100.0%
December 2022	7	-41.7%
November 2022	21	110.0%
October 2022	1	-87.5%
September 2022	7	-46.2%
August 2022	3	-70.0%
July 2022	7	-22.2%
June 2022	5	-28.6%
May 2022	10	-50.0%
April 2022	14	-39.1%
March 2022	14	40.0%

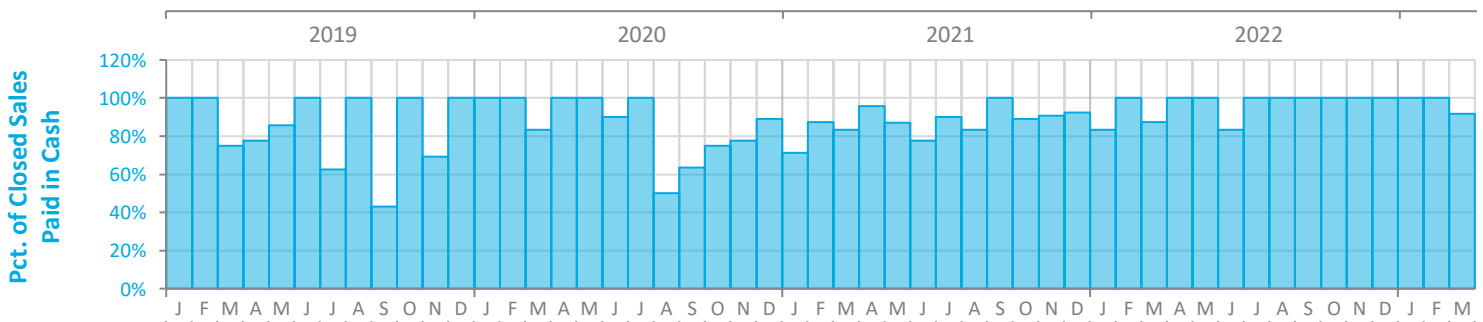


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note : This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	96.7%	6.7%
March 2023	91.7%	4.8%
February 2023	100.0%	0.0%
January 2023	100.0%	20.0%
December 2022	100.0%	8.3%
November 2022	100.0%	10.0%
October 2022	100.0%	12.5%
September 2022	100.0%	0.0%
August 2022	100.0%	20.0%
July 2022	100.0%	11.1%
June 2022	83.3%	7.1%
May 2022	100.0%	14.9%
April 2022	100.0%	4.4%
March 2022	87.5%	5.0%



Monthly Market Detail - March 2023

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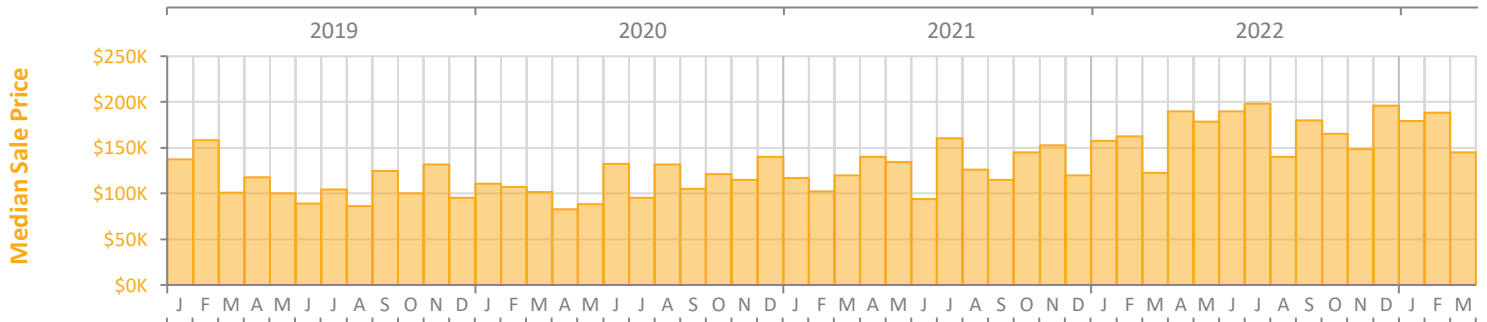
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Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note : Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$177,500	38.1%
March 2023	\$145,000	18.4%
February 2023	\$188,000	15.7%
January 2023	\$179,000	13.7%
December 2022	\$196,000	63.3%
November 2022	\$148,500	-2.9%
October 2022	\$165,000	13.8%
September 2022	\$179,900	56.4%
August 2022	\$140,000	11.1%
July 2022	\$198,000	23.8%
June 2022	\$189,500	101.6%
May 2022	\$178,500	32.7%
April 2022	\$189,500	35.4%
March 2022	\$122,500	2.5%

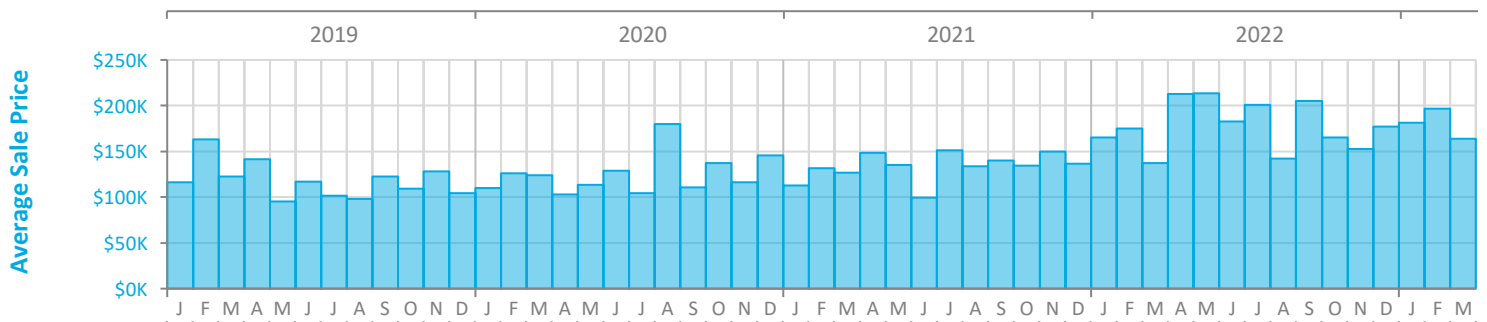


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$178,510	15.6%
March 2023	\$164,158	19.5%
February 2023	\$196,812	12.4%
January 2023	\$181,090	9.5%
December 2022	\$177,429	29.9%
November 2022	\$152,690	1.8%
October 2022	\$165,000	22.5%
September 2022	\$205,357	47.0%
August 2022	\$142,167	6.6%
July 2022	\$200,914	33.0%
June 2022	\$182,833	83.1%
May 2022	\$213,600	57.7%
April 2022	\$212,500	42.8%
March 2022	\$137,406	8.6%



Monthly Market Detail - March 2023

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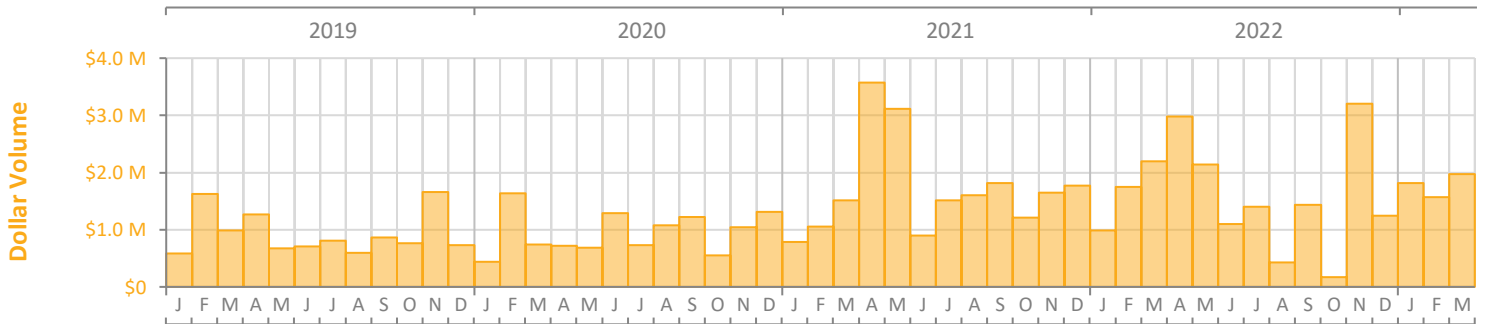
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Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$5.4 Million	8.4%
March 2023	\$2.0 Million	-10.4%
February 2023	\$1.6 Million	-10.1%
January 2023	\$1.8 Million	82.6%
December 2022	\$1.2 Million	-30.0%
November 2022	\$3.2 Million	94.3%
October 2022	\$165,000	-86.4%
September 2022	\$1.4 Million	-20.9%
August 2022	\$426,501	-73.4%
July 2022	\$1.4 Million	-6.9%
June 2022	\$1.1 Million	22.1%
May 2022	\$2.1 Million	-31.4%
April 2022	\$3.0 Million	-16.7%
March 2022	\$2.2 Million	44.8%

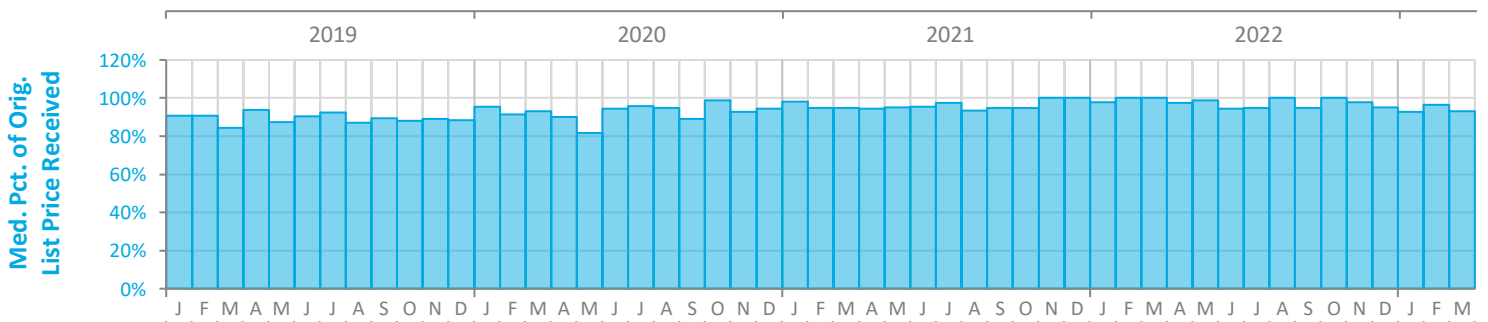


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	93.1%	-6.9%
March 2023	93.0%	-7.0%
February 2023	96.3%	-3.7%
January 2023	92.7%	-5.1%
December 2022	95.0%	-5.0%
November 2022	97.9%	-2.1%
October 2022	100.0%	5.6%
September 2022	94.7%	0.1%
August 2022	100.0%	7.1%
July 2022	94.6%	-3.1%
June 2022	94.3%	-1.0%
May 2022	98.9%	4.0%
April 2022	97.5%	3.3%
March 2022	100.0%	5.7%



Monthly Market Detail - March 2023

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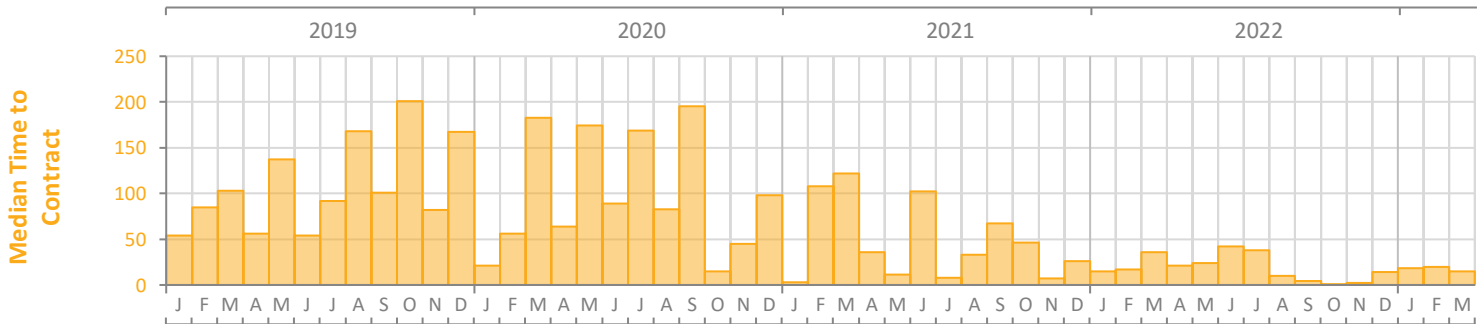
This report describes member activity for the association and is not confined to any specific geographic area.

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	18 Days	-30.8%
March 2023	15 Days	-58.3%
February 2023	20 Days	17.6%
January 2023	18 Days	20.0%
December 2022	14 Days	-46.2%
November 2022	2 Days	-71.4%
October 2022	1 Day	-97.8%
September 2022	4 Days	-94.0%
August 2022	10 Days	-69.7%
July 2022	38 Days	375.0%
June 2022	42 Days	-58.8%
May 2022	24 Days	118.2%
April 2022	21 Days	-41.7%
March 2022	36 Days	-70.5%

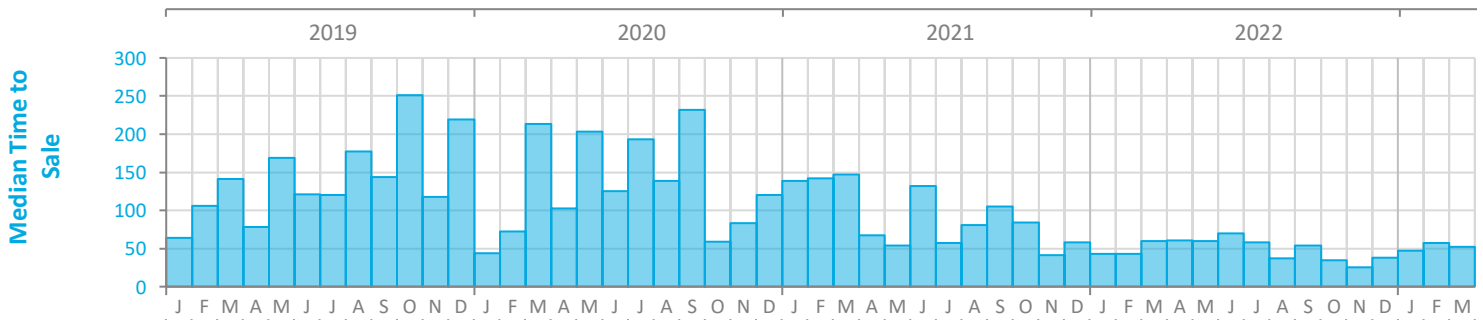


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	48 Days	-2.0%
March 2023	52 Days	-13.3%
February 2023	57 Days	32.6%
January 2023	47 Days	9.3%
December 2022	38 Days	-34.5%
November 2022	25 Days	-39.0%
October 2022	35 Days	-58.3%
September 2022	54 Days	-48.6%
August 2022	37 Days	-54.3%
July 2022	58 Days	1.8%
June 2022	70 Days	-47.0%
May 2022	60 Days	11.1%
April 2022	61 Days	-9.0%
March 2022	60 Days	-59.2%



Monthly Market Detail - March 2023

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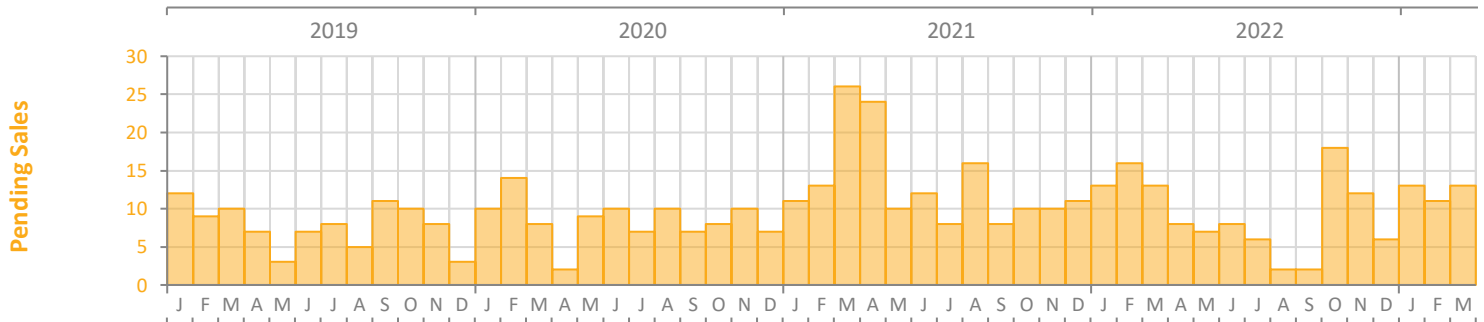
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New Pending Sales

The number of listed properties that went under contract during the month

Economists' note : Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	37	-11.9%
March 2023	13	0.0%
February 2023	11	-31.3%
January 2023	13	0.0%
December 2022	6	-45.5%
November 2022	12	20.0%
October 2022	18	80.0%
September 2022	2	-75.0%
August 2022	2	-87.5%
July 2022	6	-25.0%
June 2022	8	-33.3%
May 2022	7	-30.0%
April 2022	8	-66.7%
March 2022	13	-50.0%

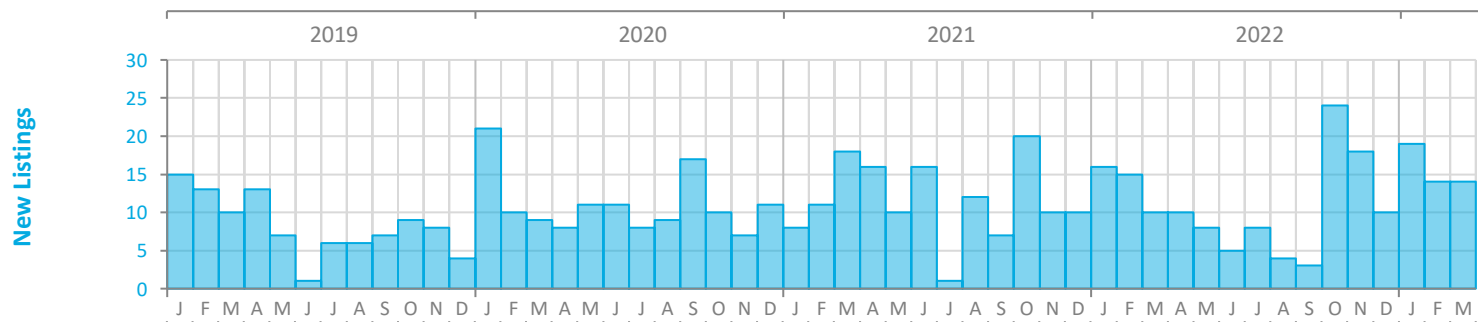


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	47	14.6%
March 2023	14	40.0%
February 2023	14	-6.7%
January 2023	19	18.8%
December 2022	10	0.0%
November 2022	18	80.0%
October 2022	24	20.0%
September 2022	3	-57.1%
August 2022	4	-66.7%
July 2022	8	700.0%
June 2022	5	-68.8%
May 2022	8	-20.0%
April 2022	10	-37.5%
March 2022	10	-44.4%



Monthly Market Detail - March 2023

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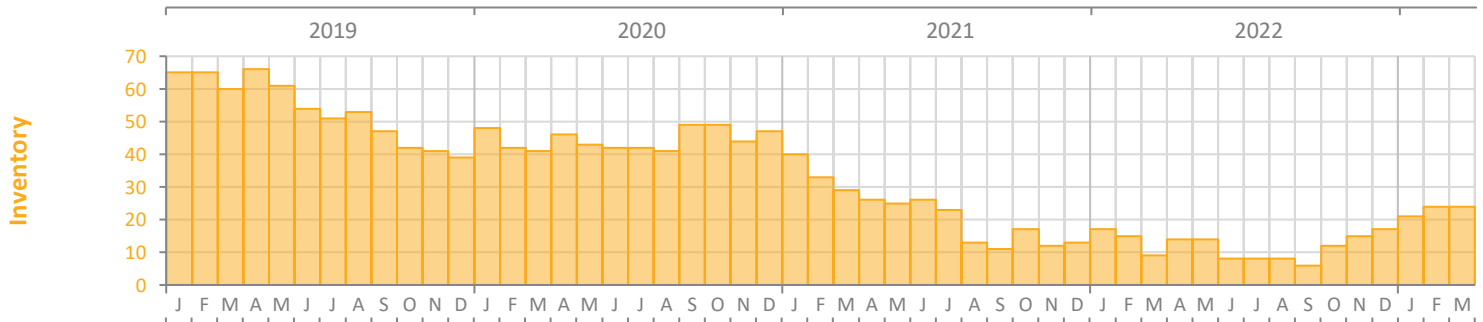
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Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note : There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	23	67.9%
March 2023	24	166.7%
February 2023	24	60.0%
January 2023	21	23.5%
December 2022	17	30.8%
November 2022	15	25.0%
October 2022	12	-29.4%
September 2022	6	-45.5%
August 2022	8	-38.5%
July 2022	8	-65.2%
June 2022	8	-69.2%
May 2022	14	-44.0%
April 2022	14	-46.2%
March 2022	9	-69.0%

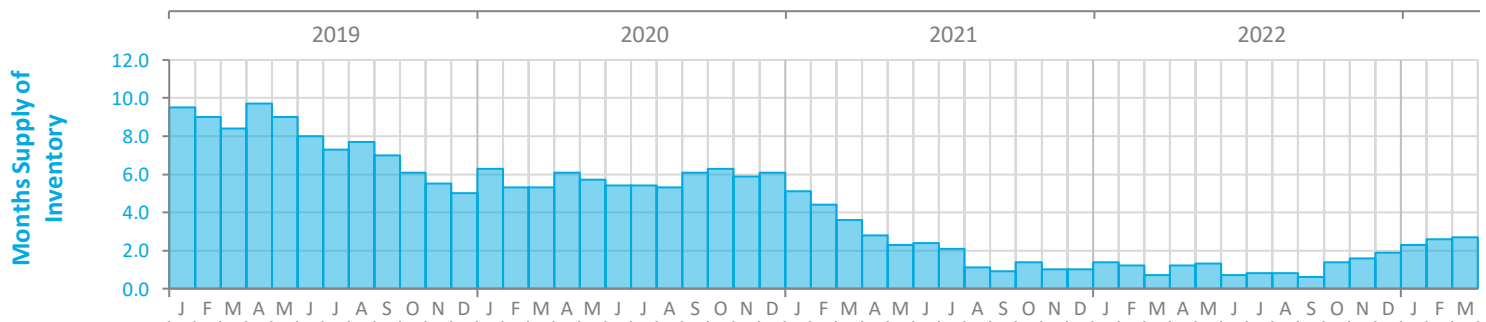


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note : MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.5	127.3%
March 2023	2.7	285.7%
February 2023	2.6	116.7%
January 2023	2.3	64.3%
December 2022	1.9	90.0%
November 2022	1.6	60.0%
October 2022	1.4	0.0%
September 2022	0.6	-33.3%
August 2022	0.8	-27.3%
July 2022	0.8	-61.9%
June 2022	0.7	-70.8%
May 2022	1.3	-43.5%
April 2022	1.2	-57.1%
March 2022	0.7	-80.6%



Monthly Market Detail - March 2023

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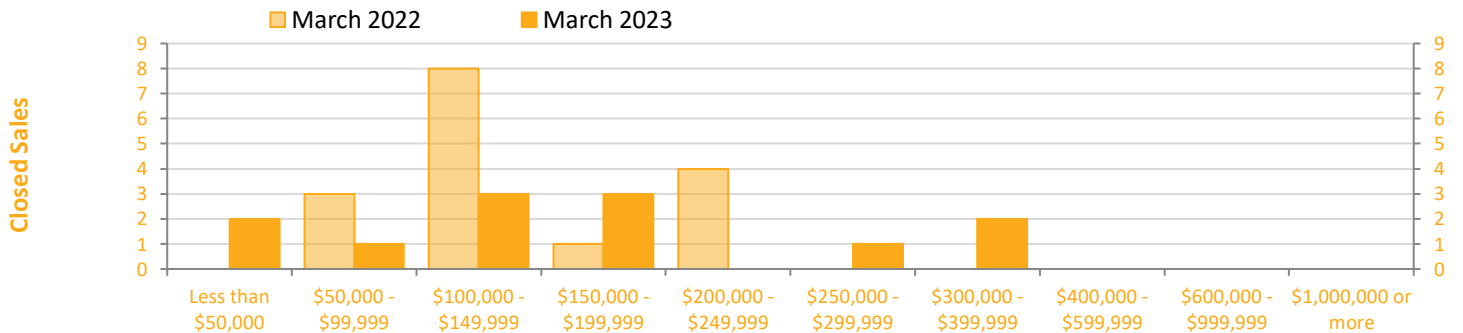
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Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	2	N/A
\$50,000 - \$99,999	1	-66.7%
\$100,000 - \$149,999	3	-62.5%
\$150,000 - \$199,999	3	200.0%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

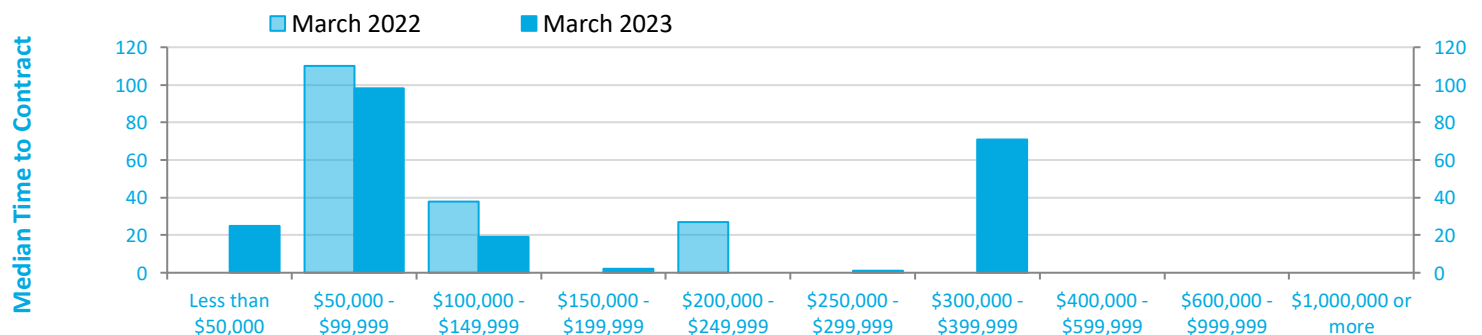


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	25 Days	N/A
\$50,000 - \$99,999	98 Days	-10.9%
\$100,000 - \$149,999	19 Days	-50.0%
\$150,000 - \$199,999	2 Days	N/A
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	1 Day	N/A
\$300,000 - \$399,999	71 Days	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



Monthly Market Detail - March 2023

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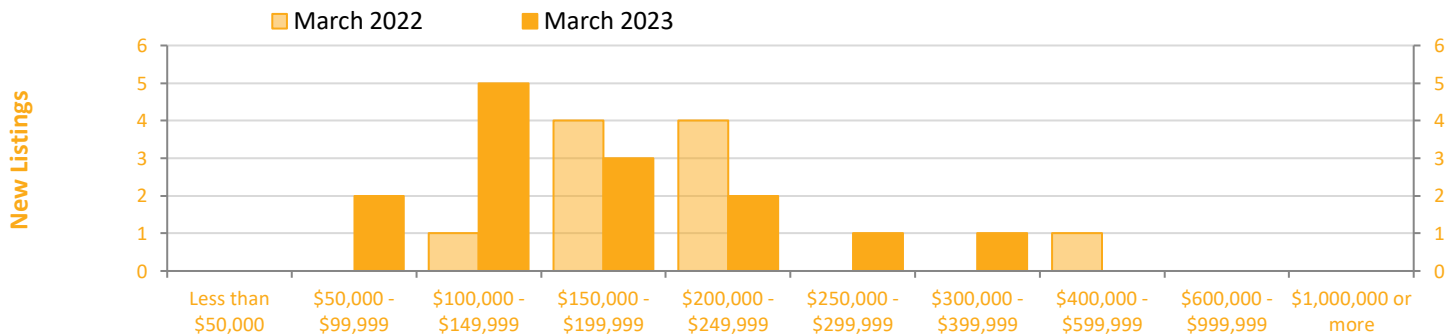
This report describes member activity for the association and is not confined to any specific geographic area.

New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	N/A
\$100,000 - \$149,999	5	400.0%
\$150,000 - \$199,999	3	-25.0%
\$200,000 - \$249,999	2	-50.0%
\$250,000 - \$299,999	1	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

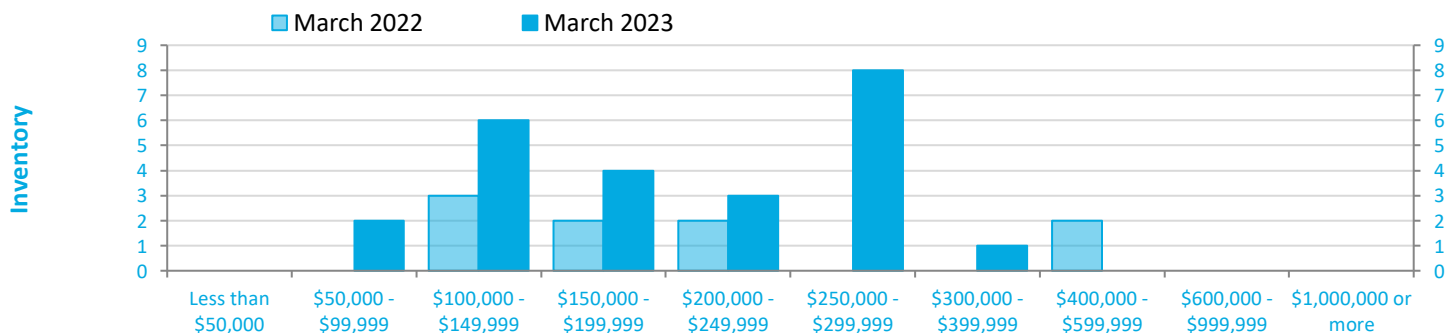


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	2	N/A
\$100,000 - \$149,999	6	100.0%
\$150,000 - \$199,999	4	100.0%
\$200,000 - \$249,999	3	50.0%
\$250,000 - \$299,999	8	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - March 2023

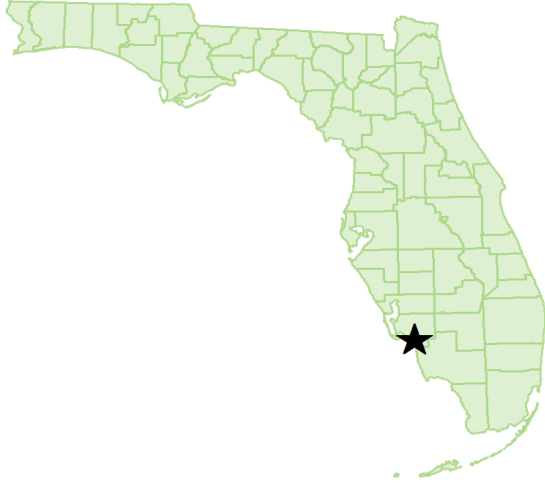
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		March 2023	March 2022	Percent Change Year-over-Year
Traditional	Closed Sales	12	16	-25.0%
	Median Sale Price	\$145,000	\$122,500	18.4%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

