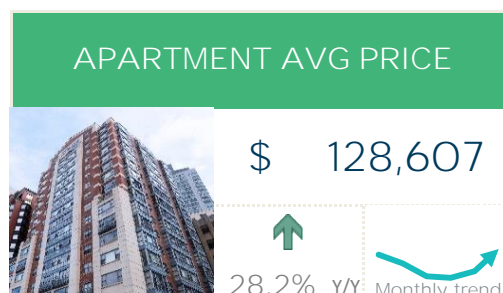
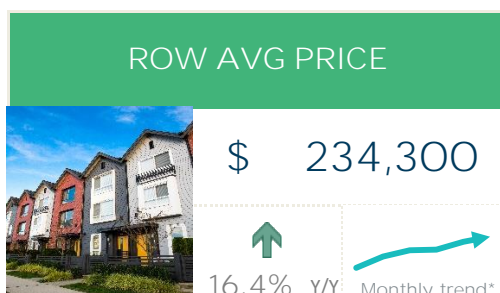
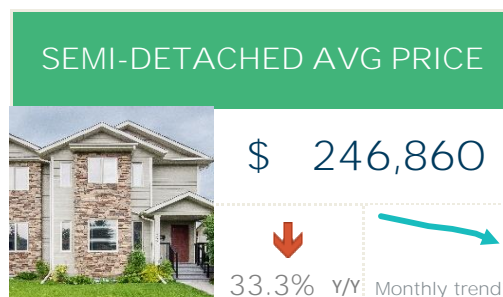
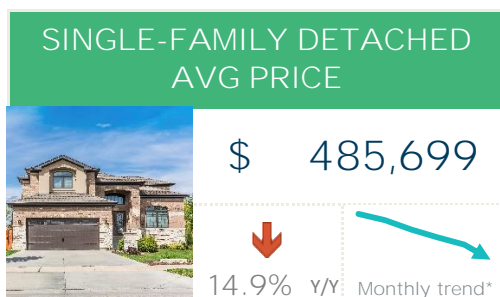
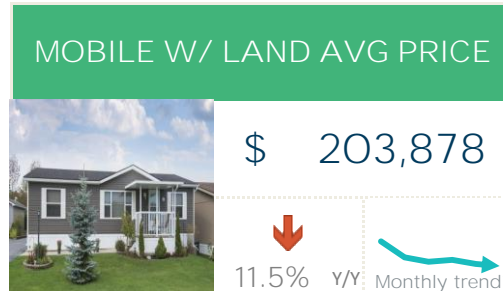


January 2023

Sales activity eased to levels not seen since before the pandemic. At the same time new listings have risen over the low levels reported last year, helping add some inventory in the market. There is no question that there has been a shift in the market as the months of supply approached 7 months in January. However, conditions have not become as oversupplied as they were after the oil price crash in 2014.

Rising supply compared to sales has taken much of the pressure off prices. However, some of the price adjustment seen in recent months including January can be caused by a shift in the composition of sales. Last January 55 percent of the sales was under \$400,000, far less than the nearly 70 percent of the sales that are currently occurring in the lower price ranges in January 2023.



January 2023

January 2023

| | Sales | | New Listings | | Inventory | | S/NL | Months of Supply | | Average Price | |
|--------------------------|-----------|-------------|--------------|------------|------------|------------|------------|------------------|------------|------------------|-------------|
| | Actual | Y/Y% | Actual | Y/Y% | Actual | Y/Y% | Ratio | Actual | Y/Y% | Actual | Y/Y% |
| Single Family Detached | 27 | -43% | 89 | 37% | 244 | 51% | 30% | 9.04 | 51% | \$485,699 | -15% |
| Mobile with Land | 9 | -10% | 13 | 0% | 28 | -39% | 69% | 3.11 | -39% | \$203,878 | -12% |
| Semi-Detached | 5 | -17% | 15 | 50% | 32 | 45% | 33% | 6.40 | 45% | \$246,860 | -33% |
| Row | 5 | -67% | 18 | 50% | 43 | 48% | 28% | 8.60 | 48% | \$234,300 | 16% |
| Apartment | 15 | -21% | 12 | -33% | 52 | 16% | 125% | 3.47 | 16% | \$128,607 | 28% |
| Total Residential | 61 | -37% | 147 | 25% | 399 | 31% | 41% | 6.54 | 31% | \$316,126 | -15% |

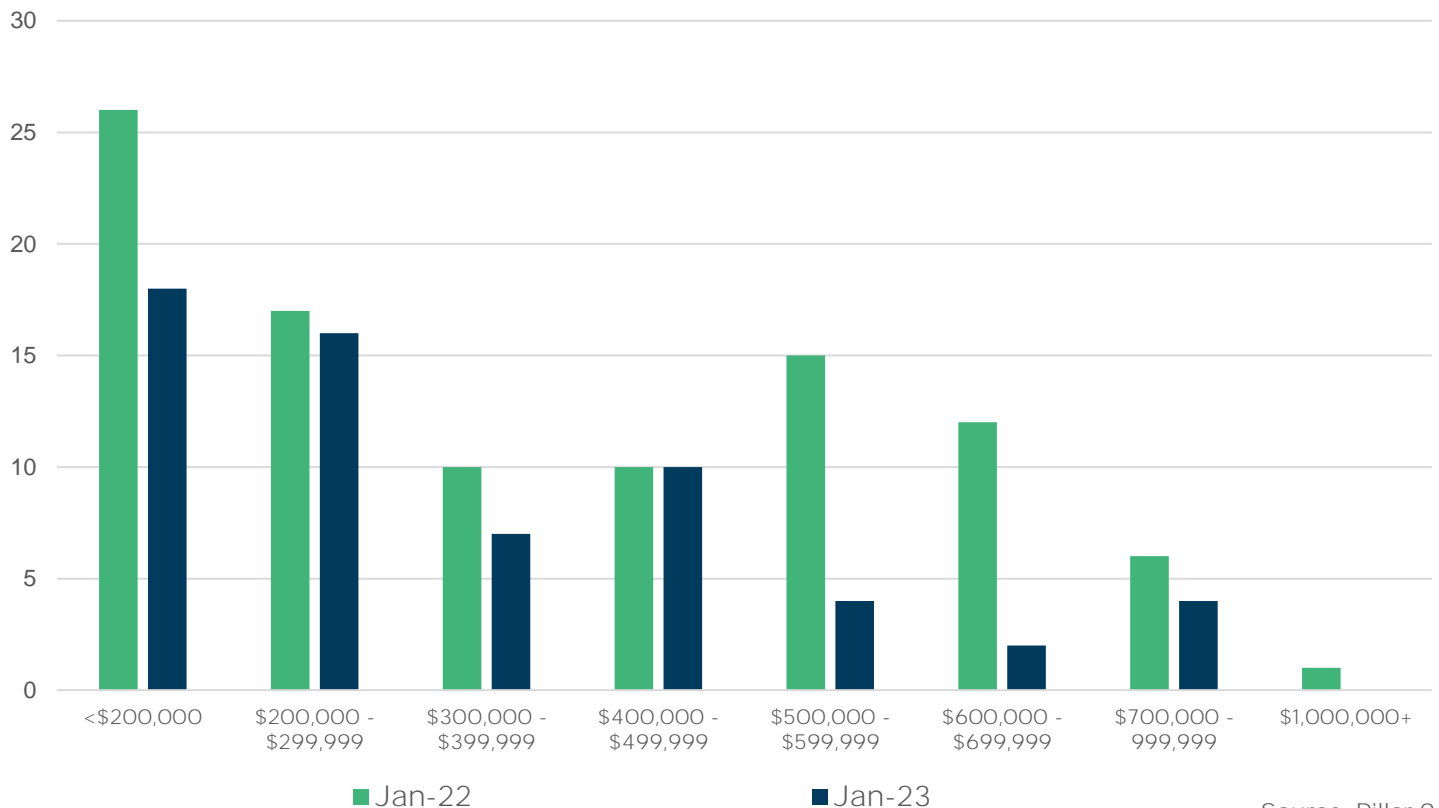
Year-to-Date

January 2023

| | Sales | | New Listings | | Inventory | | S/NL | Months of Supply | | Average Price | |
|--------------------------|-----------|-------------|--------------|------------|------------|------------|------------|------------------|-------------|------------------|-------------|
| | Actual | Y/Y% | Actual | Y/Y% | Actual | Y/Y% | Ratio | Actual | Y/Y% | Actual | Y/Y% |
| Single Family Detached | 27 | -43% | 89 | 37% | 244 | 51% | 30% | 9.04 | 162% | \$485,699 | -15% |
| Mobile with Land | 9 | -10% | 13 | 0% | 28 | -39% | 69% | 3.11 | -32% | \$203,878 | -12% |
| Semi-Detached | 5 | -17% | 15 | 50% | 32 | 45% | 33% | 6.40 | 75% | \$246,860 | -33% |
| Row | 5 | -67% | 18 | 50% | 43 | 48% | 28% | 8.60 | 345% | \$234,300 | 16% |
| Apartment | 15 | -21% | 12 | -33% | 52 | 16% | 125% | 3.47 | 46% | \$128,607 | 28% |
| Total Residential | 61 | -37% | 147 | 25% | 399 | 31% | 41% | 6.54 | 109% | \$316,126 | -15% |

Residential Sales by Price Range

January



Source: Pillar 9