



Economic Snapshot



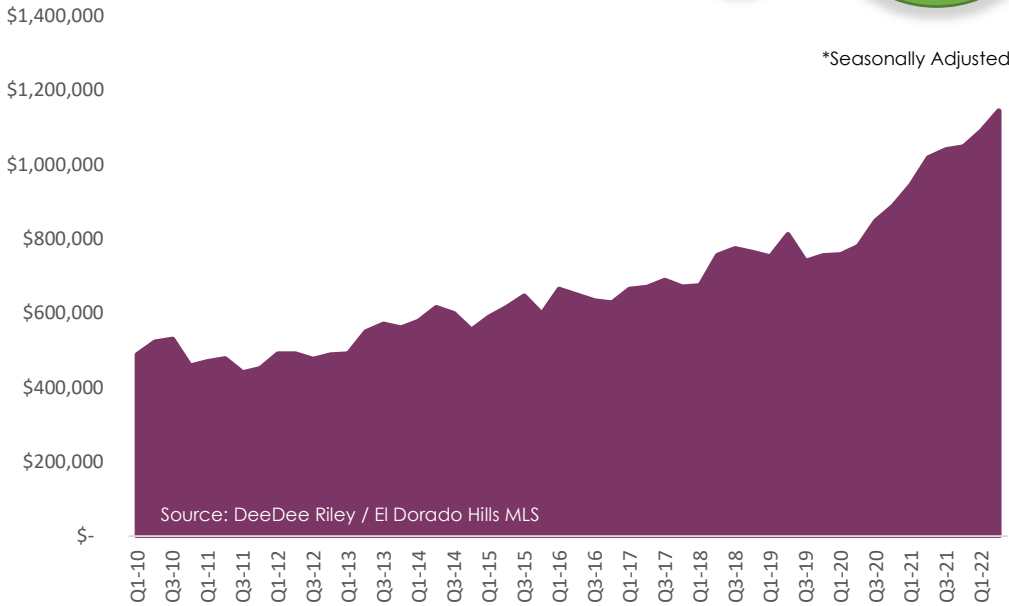
housing

2010 = 100

+5.0%

Q1 2022
223.0

Q2 2022
234.2



housing at a glance...

Average sales price was \$1,144,667 in Q2 2022, up +5% from the previous quarter.

There were 219 closed sales in Q2 2022, up +31.1% from the 167 in the previous quarter.

Properties spent on average 12.3 days on market, 7.4 days less than the previous quarter.

There were 322 new listings in Q2 2022, up +45% from the 222 in the previous quarter.

The average price per square foot was \$382 in Q2 2022, up +3.8% from \$368 in the previous quarter.

2nd quarter trend

The housing market reached another milestone by breaking through the \$1.1MM level. Last quarter, the average sales price *increased* +5% to \$1,144,667, the highest level ever since we began tracking data (Q1 2010) and the **5th consecutive quarter crossing the +\$1 Million price level.**

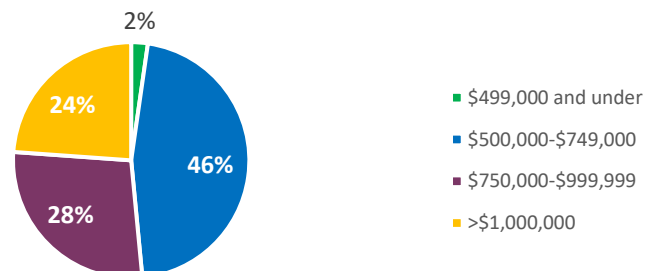
There were +31.3% more sales, properties sold 7 days *faster*, and buyers paid +3.8% more per square foot versus the previous quarter. There are +45% more listings this quarter, signaling a seller's rush to capture the hot real estate market before higher interest rates dampen demand, if ever.

The average sold price is +66.6% higher than the pre-pandemic 5-year average. Once again, over 84% of the sales are happening above the \$750k level, up from 52% of the sales in Q4 2020. Overall, prices are up 134% compared to Q1 2010.

Q2-22 | Percentage of Sales



Q4-20 | Percentage of Sales



*Thanks to DeeDee Riley from Lyon Real Estate for the housing data!