



Economic Snapshot



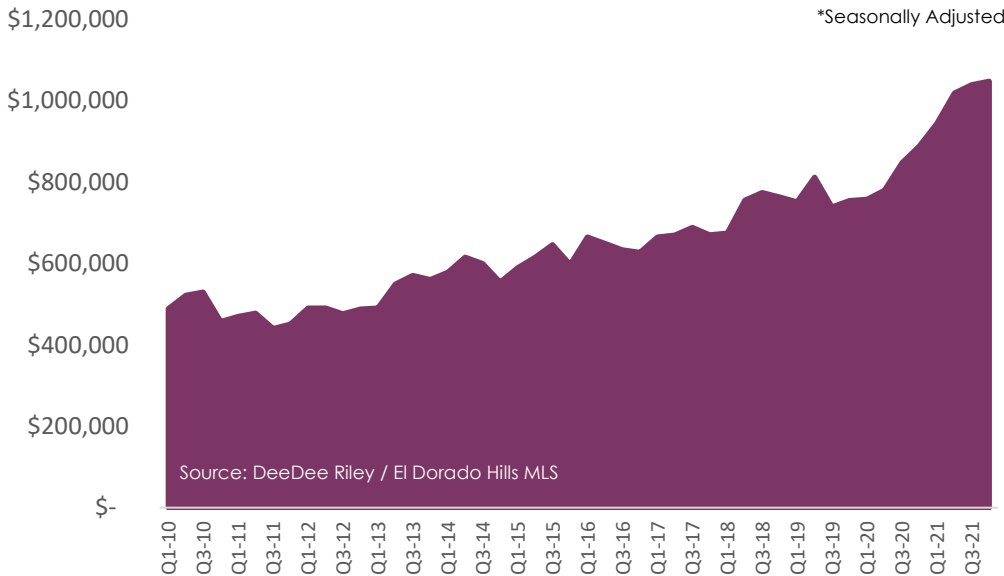
housing

2010 = 100

+0.8%

Q3 2021
212.8

Q4 2021
214.5



housing at a glance...

Average sales price was \$1,048,000 in Q4 2021, up 0.8% from the previous quarter.

There were 210 closed sales in Q4 2021, down 23.6% from the 275 in the previous quarter.

Properties spent on average 21.7 days on market, 10 days more than the previous quarter.

There were 183 new listings in Q4 2021, down 35.1% from the 282 in the previous quarter.

The average price per square foot was \$349 in Q4 2021, up 1.1% from \$345 in the previous quarter.

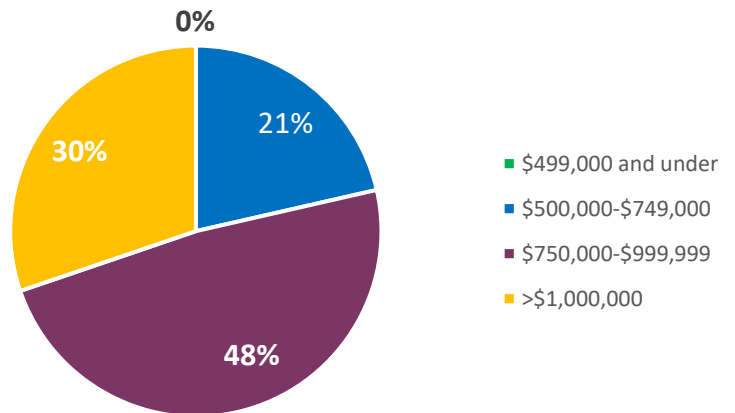
4th quarter trend

Despite a clear slowdown in activity in Q4 2021, the average home sales price pushed just slightly higher to \$1.048 Million, the highest level ever since we began tracking data (Q1 2010) and the third consecutive quarter to cross the \$1 Million+ threshold.

There were 23% less sales, properties sold quickly, but spent 85% longer on market than the previous quarter, and buyers paid only 1.1% more per square foot versus the previous quarter. There are 35% fewer listings this quarter, due to various factors including higher interest rates and limited inventory.

The housing boom, which has been a bright spot for the region, is cooling off. The average sold price is 52.5% higher than the pre-pandemic 5-year average. Over 78% of the sales transacted are above the \$750k level, up from 77% in the previous quarter and up from 50% one year ago. Overall, prices are up 114.5% compared to Q1 2010.

Q4-21 | Percentage of Sales



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