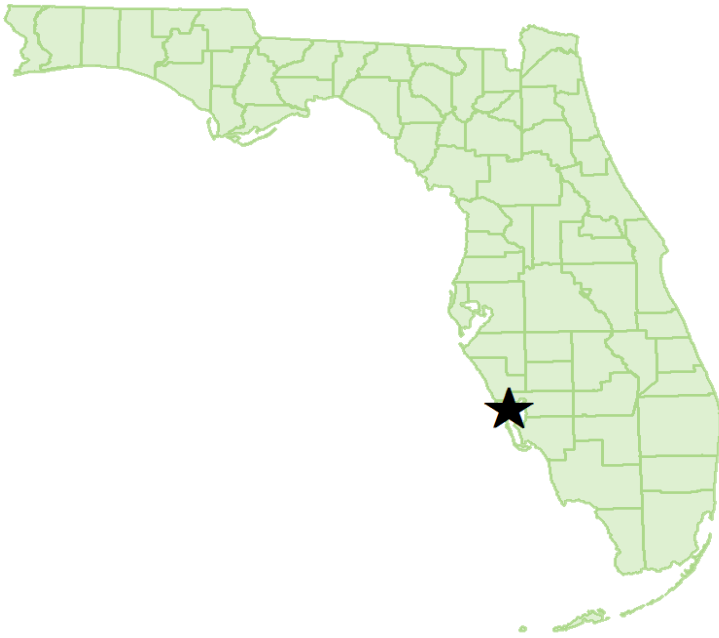


# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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



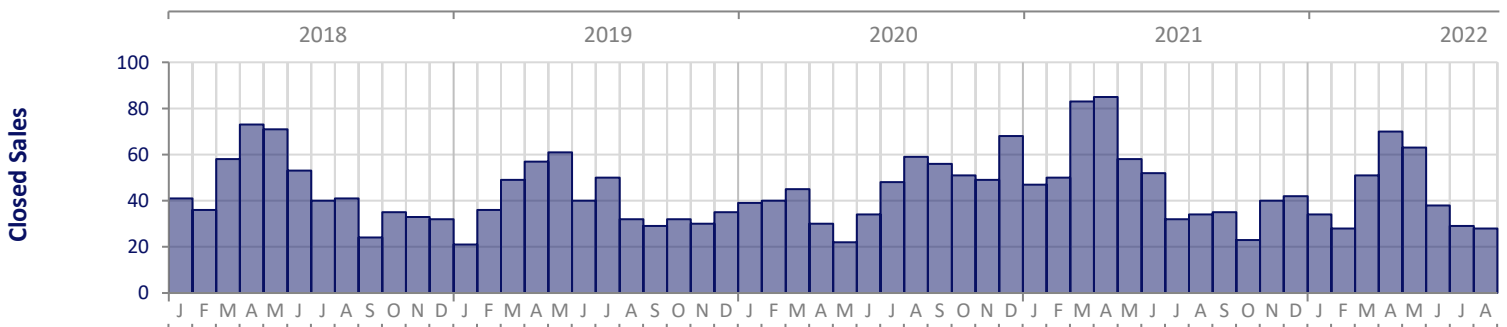
Summary Statistics	August 2022	August 2021	Percent Change Year-over-Year
Closed Sales	28	34	-17.6%
Paid in Cash	15	22	-31.8%
Median Sale Price	\$331,500	\$344,500	-3.8%
Average Sale Price	\$443,743	\$600,374	-26.1%
Dollar Volume	\$12.4 Million	\$20.4 Million	-39.1%
Median Percent of Original List Price Received	96.8%	100.0%	-3.2%
Median Time to Contract	10 Days	7 Days	42.9%
Median Time to Sale	50 Days	51 Days	-2.0%
New Pending Sales	30	33	-9.1%
New Listings	24	38	-36.8%
Pending Inventory	41	43	-4.7%
Inventory (Active Listings)	46	26	76.9%
Months Supply of Inventory	1.1	0.5	120.0%

## 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	341	-22.7%
<b>August 2022</b>	<b>28</b>	<b>-17.6%</b>
July 2022	29	-9.4%
June 2022	38	-26.9%
May 2022	63	8.6%
April 2022	70	-17.6%
March 2022	51	-38.6%
February 2022	28	-44.0%
January 2022	34	-27.7%
December 2021	42	-38.2%
November 2021	40	-18.4%
October 2021	23	-54.9%
September 2021	35	-37.5%
August 2021	34	-42.4%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



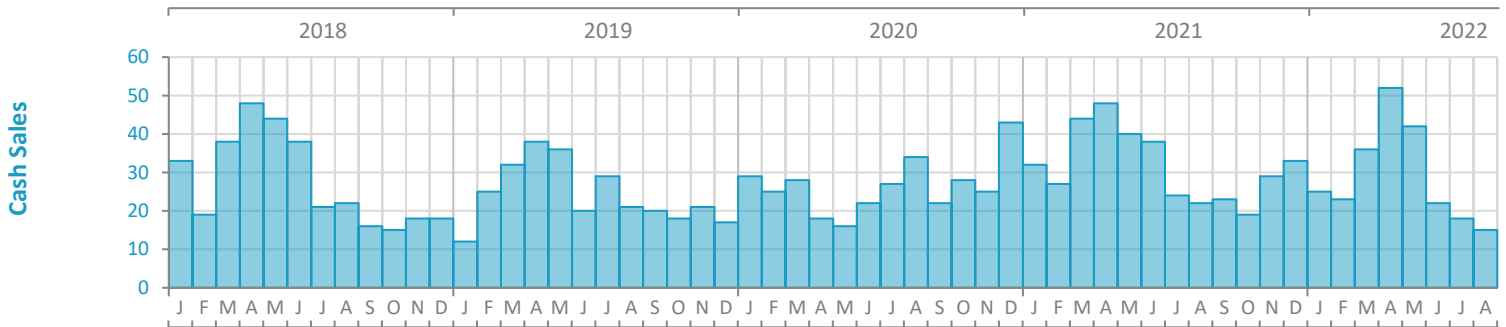
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### Cash Sales

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	233	-15.3%
<b>August 2022</b>	<b>15</b>	<b>-31.8%</b>
July 2022	18	-25.0%
June 2022	22	-42.1%
May 2022	42	5.0%
April 2022	52	8.3%
March 2022	36	-18.2%
February 2022	23	-14.8%
January 2022	25	-21.9%
December 2021	33	-23.3%
November 2021	29	16.0%
October 2021	19	-32.1%
September 2021	23	4.5%
August 2021	22	-35.3%

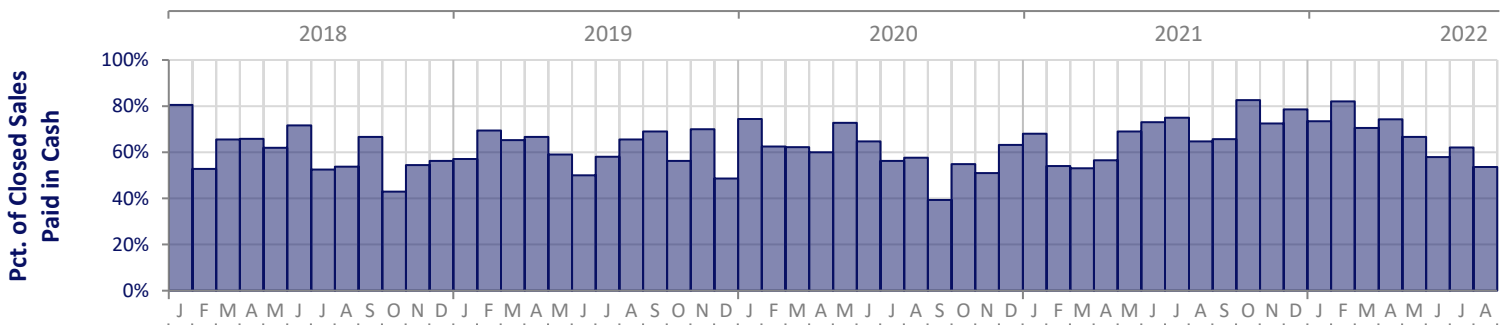


### Cash Sales as a Percentage of Closed Sales

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	68.3%	9.5%
<b>August 2022</b>	<b>53.6%</b>	<b>-17.2%</b>
July 2022	62.1%	-17.2%
June 2022	57.9%	-20.8%
May 2022	66.7%	-3.3%
April 2022	74.3%	31.5%
March 2022	70.6%	33.2%
February 2022	82.1%	52.0%
January 2022	73.5%	7.9%
December 2021	78.6%	24.4%
November 2021	72.5%	42.2%
October 2021	82.6%	50.5%
September 2021	65.7%	67.2%
August 2021	64.7%	12.3%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



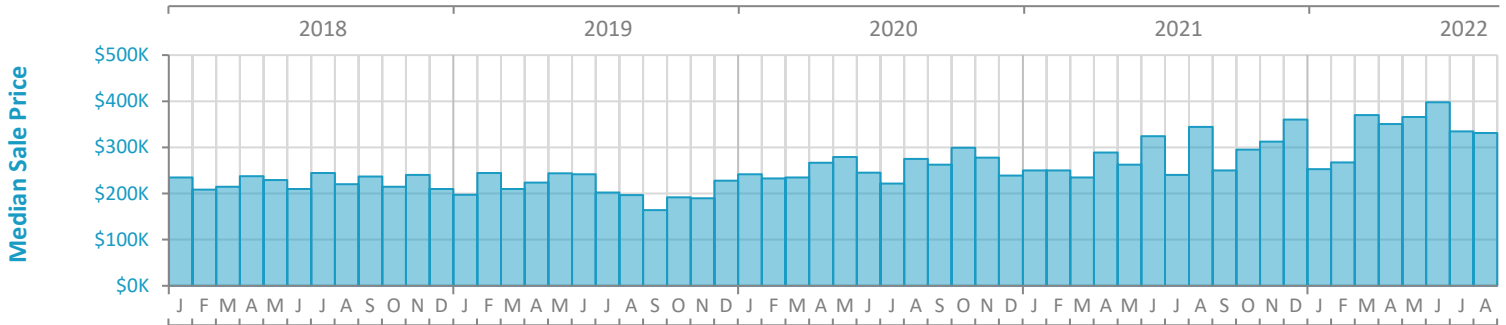
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## Median Sale Price

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	\$350,600	29.9%
<b>August 2022</b>	<b>\$331,500</b>	<b>-3.8%</b>
July 2022	\$335,000	39.3%
June 2022	\$397,500	22.5%
May 2022	\$365,900	39.4%
April 2022	\$350,600	21.4%
March 2022	\$370,000	57.8%
February 2022	\$267,500	7.0%
January 2022	\$252,750	1.1%
December 2021	\$360,000	50.6%
November 2021	\$312,500	12.6%
October 2021	\$295,100	-1.3%
September 2021	\$250,000	-4.9%
August 2021	\$344,500	25.3%

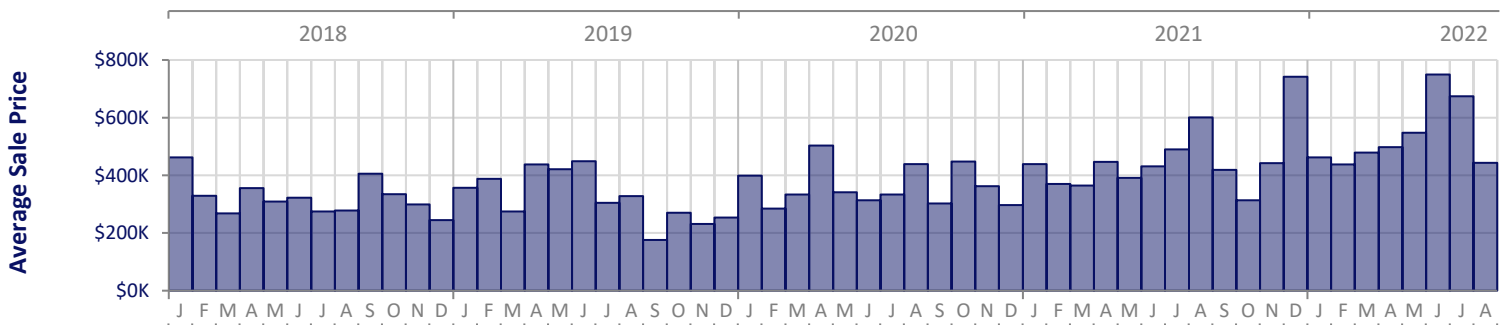


## Average Sale Price

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	\$534,226	25.0%
<b>August 2022</b>	<b>\$443,743</b>	<b>-26.1%</b>
July 2022	\$674,252	37.6%
June 2022	\$749,389	73.8%
May 2022	\$547,414	40.1%
April 2022	\$497,543	11.5%
March 2022	\$478,537	31.3%
February 2022	\$437,973	18.5%
January 2022	\$462,721	5.4%
December 2021	\$741,586	149.7%
November 2021	\$442,090	21.9%
October 2021	\$313,996	-29.8%
September 2021	\$418,911	38.4%
August 2021	\$600,374	36.7%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



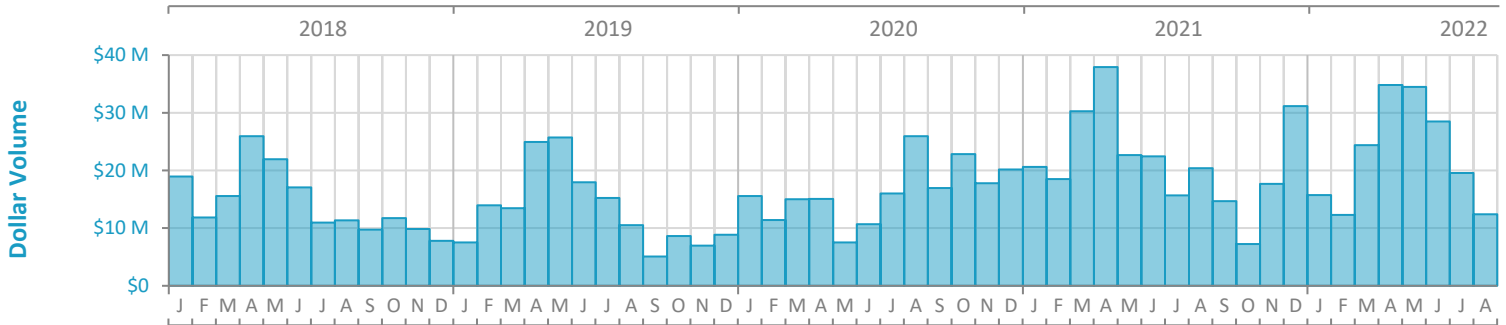
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## Dollar Volume

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	\$182.2 Million	-3.3%
<b>August 2022</b>	<b>\$12.4 Million</b>	<b>-39.1%</b>
July 2022	\$19.6 Million	24.7%
June 2022	\$28.5 Million	27.0%
May 2022	\$34.5 Million	52.2%
April 2022	\$34.8 Million	-8.2%
March 2022	\$24.4 Million	-19.3%
February 2022	\$12.3 Million	-33.6%
January 2022	\$15.7 Million	-23.7%
December 2021	\$31.1 Million	54.2%
November 2021	\$17.7 Million	-0.5%
October 2021	\$7.2 Million	-68.4%
September 2021	\$14.7 Million	-13.5%
August 2021	\$20.4 Million	-21.2%

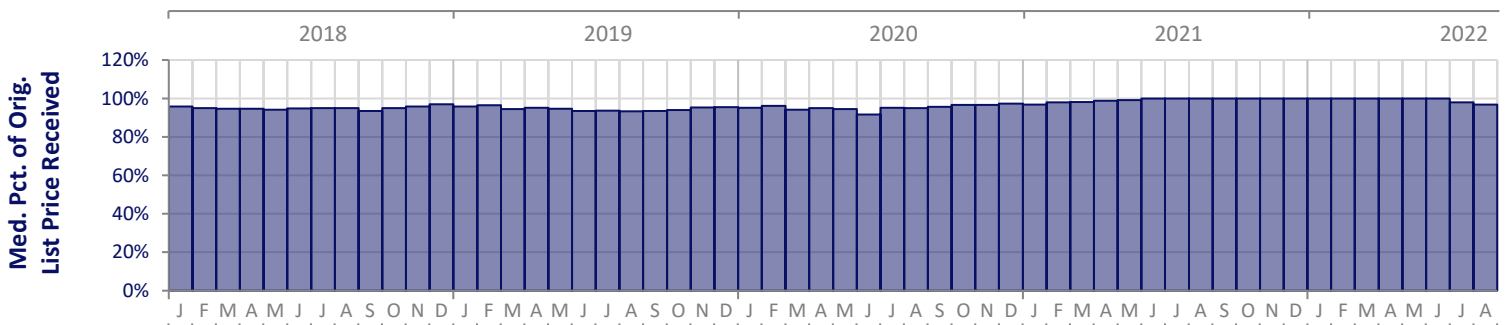


## Median Percent of Original List Price Received

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	100.0%	1.4%
<b>August 2022</b>	<b>96.8%</b>	<b>-3.2%</b>
July 2022	97.9%	-2.1%
June 2022	100.0%	0.0%
May 2022	100.0%	0.9%
April 2022	100.0%	1.2%
March 2022	100.0%	1.8%
February 2022	100.0%	2.1%
January 2022	100.0%	3.3%
December 2021	100.0%	2.8%
November 2021	99.9%	3.3%
October 2021	100.0%	3.4%
September 2021	100.0%	4.5%
August 2021	100.0%	5.4%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



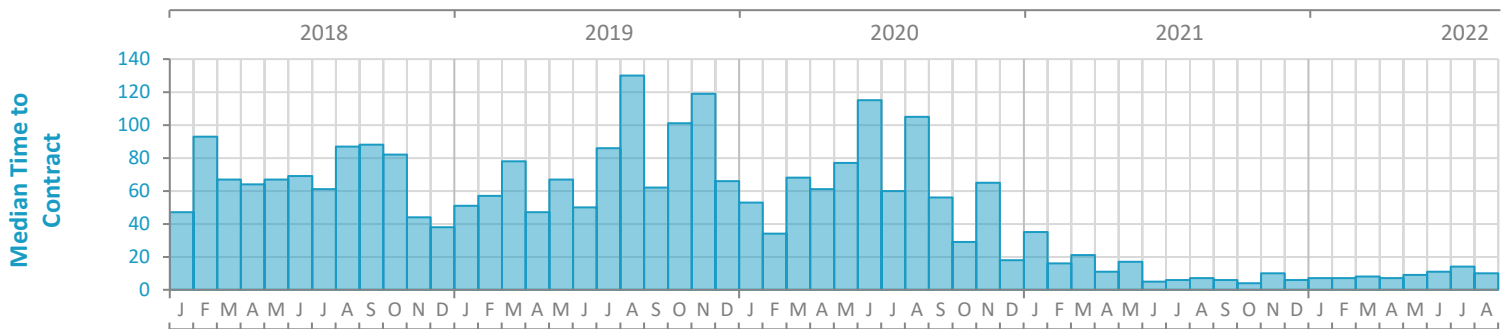
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## Median Time to Contract

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	9 Days	-18.2%
<b>August 2022</b>	<b>10 Days</b>	<b>42.9%</b>
July 2022	14 Days	133.3%
June 2022	11 Days	120.0%
May 2022	9 Days	-47.1%
April 2022	7 Days	-36.4%
March 2022	8 Days	-61.9%
February 2022	7 Days	-56.3%
January 2022	7 Days	-80.0%
December 2021	6 Days	-66.7%
November 2021	10 Days	-84.6%
October 2021	4 Days	-86.2%
September 2021	6 Days	-89.3%
August 2021	7 Days	-93.3%

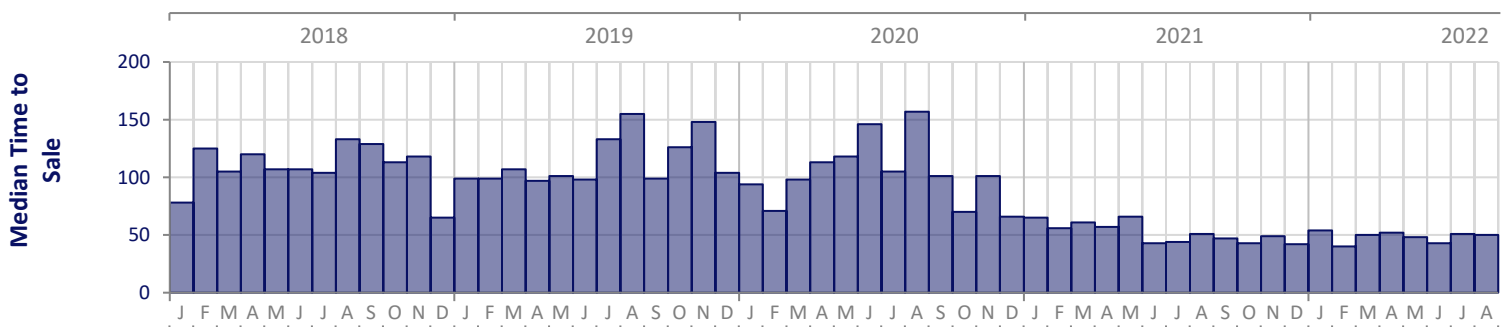


## Median Time to Sale

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	-12.7%
<b>August 2022</b>	<b>50 Days</b>	<b>-2.0%</b>
July 2022	51 Days	15.9%
June 2022	43 Days	0.0%
May 2022	48 Days	-27.3%
April 2022	52 Days	-8.8%
March 2022	50 Days	-18.0%
February 2022	40 Days	-28.6%
January 2022	54 Days	-16.9%
December 2021	42 Days	-36.4%
November 2021	49 Days	-51.5%
October 2021	43 Days	-38.6%
September 2021	47 Days	-53.5%
August 2021	51 Days	-67.5%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



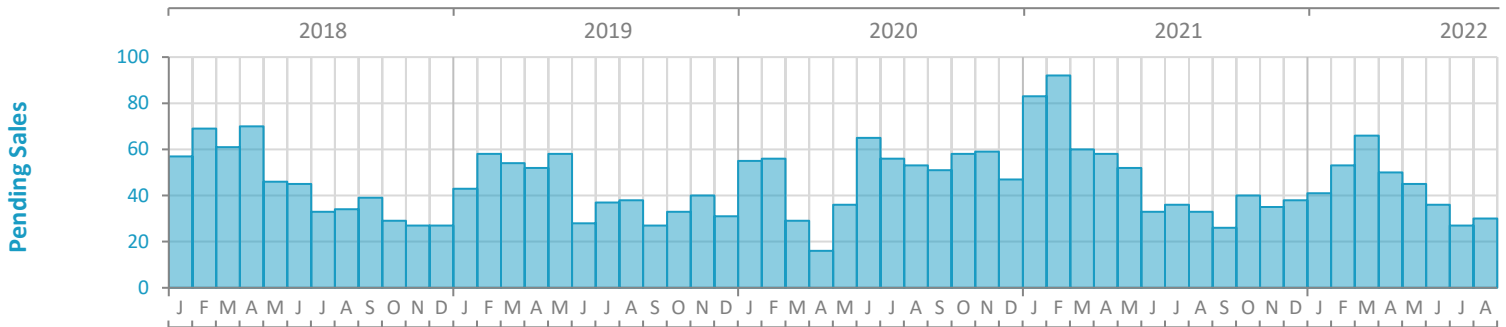
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## New Pending Sales

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	348	-22.1%
<b>August 2022</b>	<b>30</b>	<b>-9.1%</b>
July 2022	27	-25.0%
June 2022	36	9.1%
May 2022	45	-13.5%
April 2022	50	-13.8%
March 2022	66	10.0%
February 2022	53	-42.4%
January 2022	41	-50.6%
December 2021	38	-19.1%
November 2021	35	-40.7%
October 2021	40	-31.0%
September 2021	26	-49.0%
August 2021	33	-37.7%

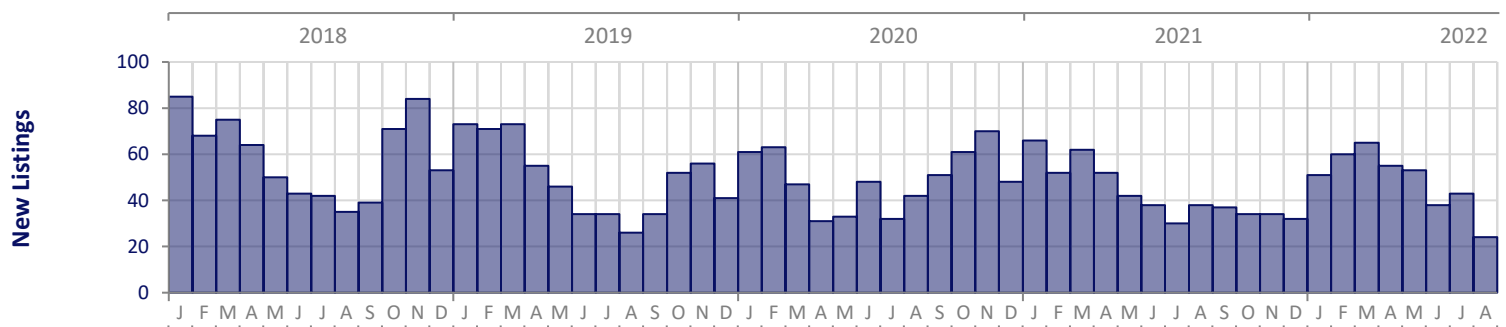


## New Listings

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	389	2.4%
<b>August 2022</b>	<b>24</b>	<b>-36.8%</b>
July 2022	43	43.3%
June 2022	38	0.0%
May 2022	53	26.2%
April 2022	55	5.8%
March 2022	65	4.8%
February 2022	60	15.4%
January 2022	51	-22.7%
December 2021	32	-33.3%
November 2021	34	-51.4%
October 2021	34	-44.3%
September 2021	37	-27.5%
August 2021	38	-9.5%





# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



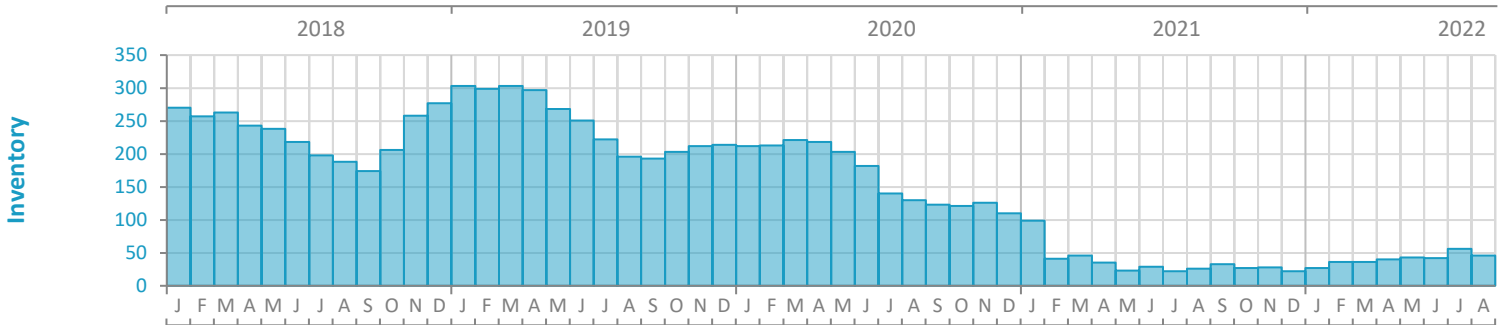
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### Inventory (Active Listings)

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)	41	1.7%
<b>August 2022</b>	<b>46</b>	<b>76.9%</b>
July 2022	56	154.5%
June 2022	42	44.8%
May 2022	43	87.0%
April 2022	40	14.3%
March 2022	36	-21.7%
February 2022	36	-12.2%
January 2022	27	-72.7%
December 2021	22	-80.0%
November 2021	28	-77.8%
October 2021	27	-77.7%
September 2021	33	-73.2%
August 2021	26	-80.0%

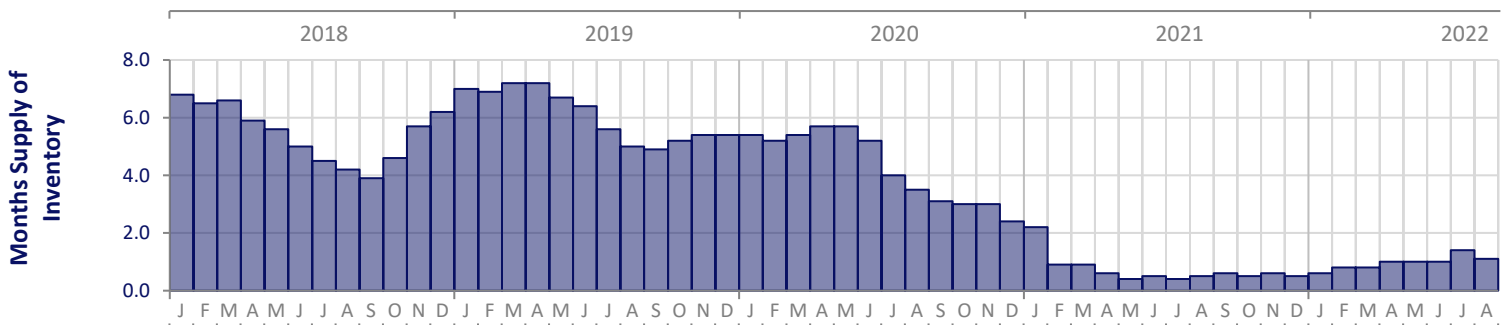


### Months Supply of Inventory

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)	1.0	25.0%
<b>August 2022</b>	<b>1.1</b>	<b>120.0%</b>
July 2022	1.4	250.0%
June 2022	1.0	100.0%
May 2022	1.0	150.0%
April 2022	1.0	66.7%
March 2022	0.8	-11.1%
February 2022	0.8	-11.1%
January 2022	0.6	-72.7%
December 2021	0.5	-79.2%
November 2021	0.6	-80.0%
October 2021	0.5	-83.3%
September 2021	0.6	-80.6%
August 2021	0.5	-85.7%



# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



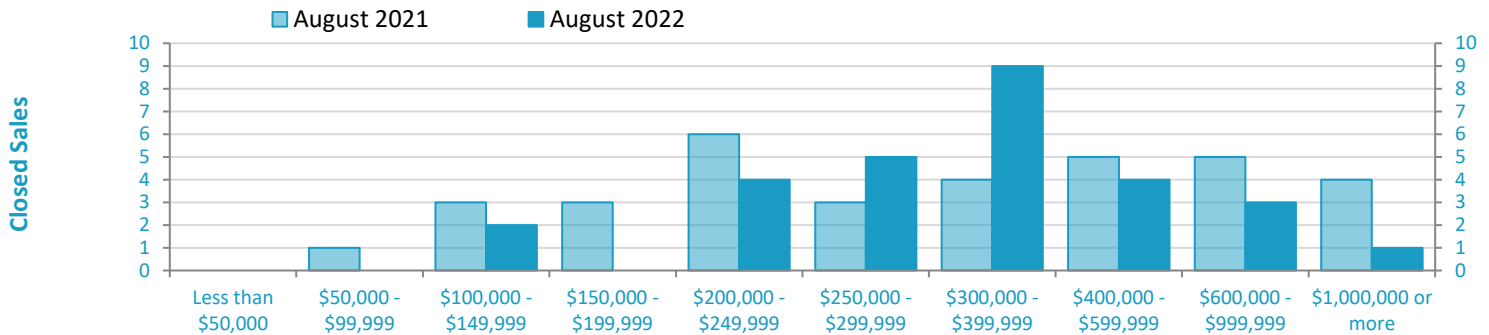
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## Closed Sales by Sale Price

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	0	-100.0%
\$100,000 - \$149,999	2	-33.3%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	4	-33.3%
\$250,000 - \$299,999	5	66.7%
\$300,000 - \$399,999	9	125.0%
\$400,000 - \$599,999	4	-20.0%
\$600,000 - \$999,999	3	-40.0%
\$1,000,000 or more	1	-75.0%

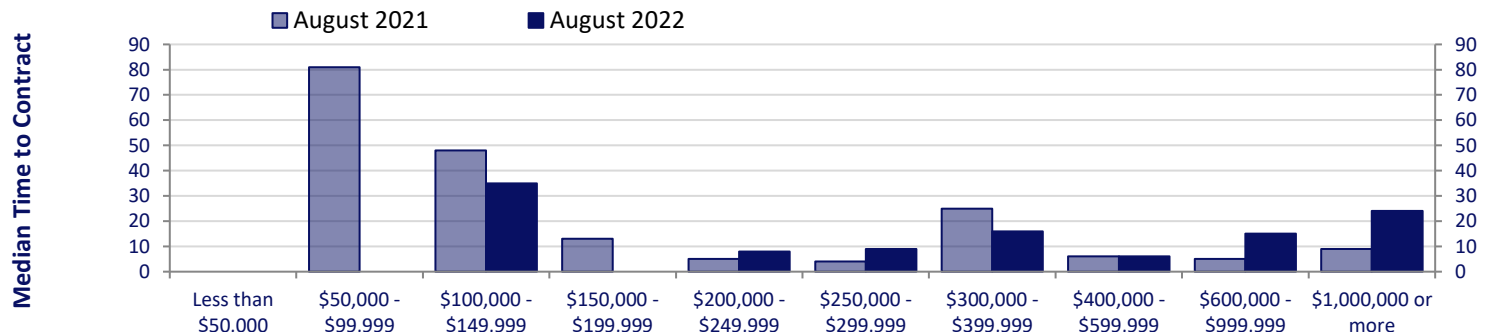


## Median Time to Contract by Sale Price

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	(No Sales)	N/A
\$100,000 - \$149,999	35 Days	-27.1%
\$150,000 - \$199,999	(No Sales)	N/A
\$200,000 - \$249,999	8 Days	60.0%
\$250,000 - \$299,999	9 Days	125.0%
\$300,000 - \$399,999	16 Days	-36.0%
\$400,000 - \$599,999	6 Days	0.0%
\$600,000 - \$999,999	15 Days	200.0%
\$1,000,000 or more	24 Days	166.7%





# Monthly Market Detail - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



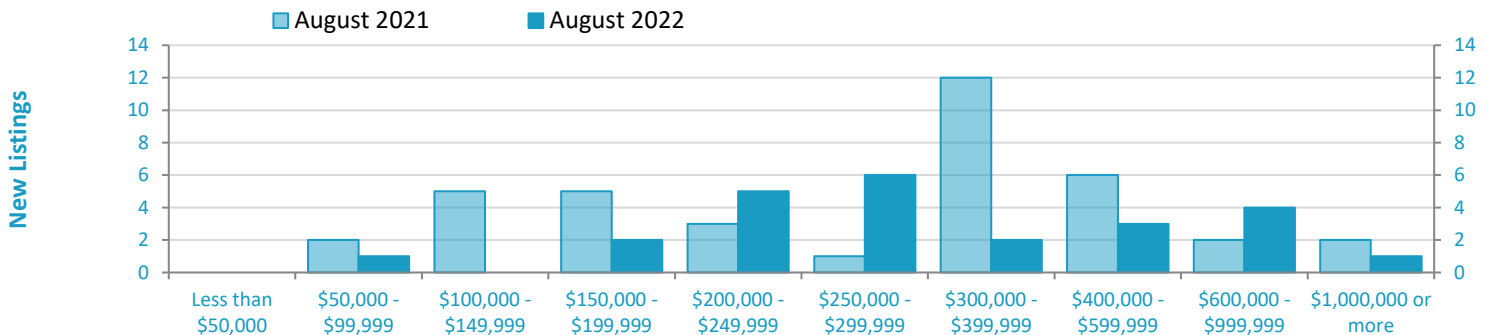
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### New Listings by Initial Listing Price

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	-50.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	2	-60.0%
\$200,000 - \$249,999	5	66.7%
\$250,000 - \$299,999	6	500.0%
\$300,000 - \$399,999	2	-83.3%
\$400,000 - \$599,999	3	-50.0%
\$600,000 - \$999,999	4	100.0%
\$1,000,000 or more	1	-50.0%

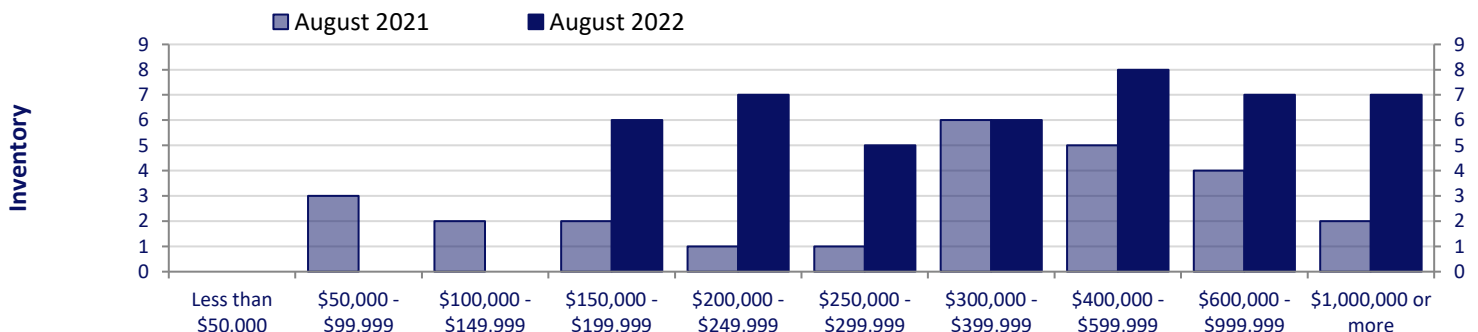


### Inventory by Current Listing Price

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	-100.0%
\$100,000 - \$149,999	0	-100.0%
\$150,000 - \$199,999	6	200.0%
\$200,000 - \$249,999	7	600.0%
\$250,000 - \$299,999	5	400.0%
\$300,000 - \$399,999	6	0.0%
\$400,000 - \$599,999	8	60.0%
\$600,000 - \$999,999	7	75.0%
\$1,000,000 or more	7	250.0%



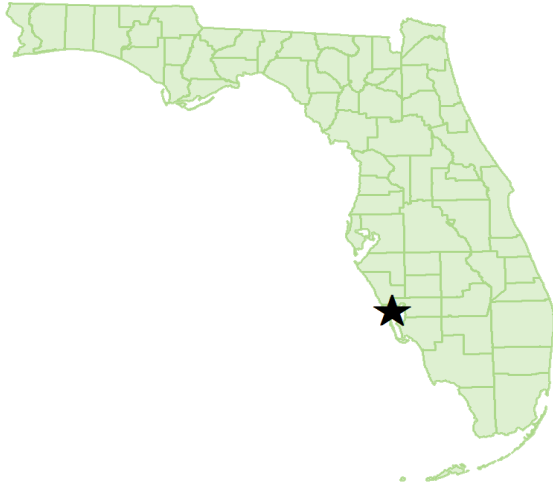
# Monthly Distressed Market - August 2022

## Townhouses and Condos

### Englewood Area Board of REALTORS®



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



		August 2022	August 2021	Percent Change Year-over-Year
Traditional	Closed Sales	28	34	-17.6%
	Median Sale Price	\$331,500	\$344,500	-3.8%
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

