



Economic Snapshot



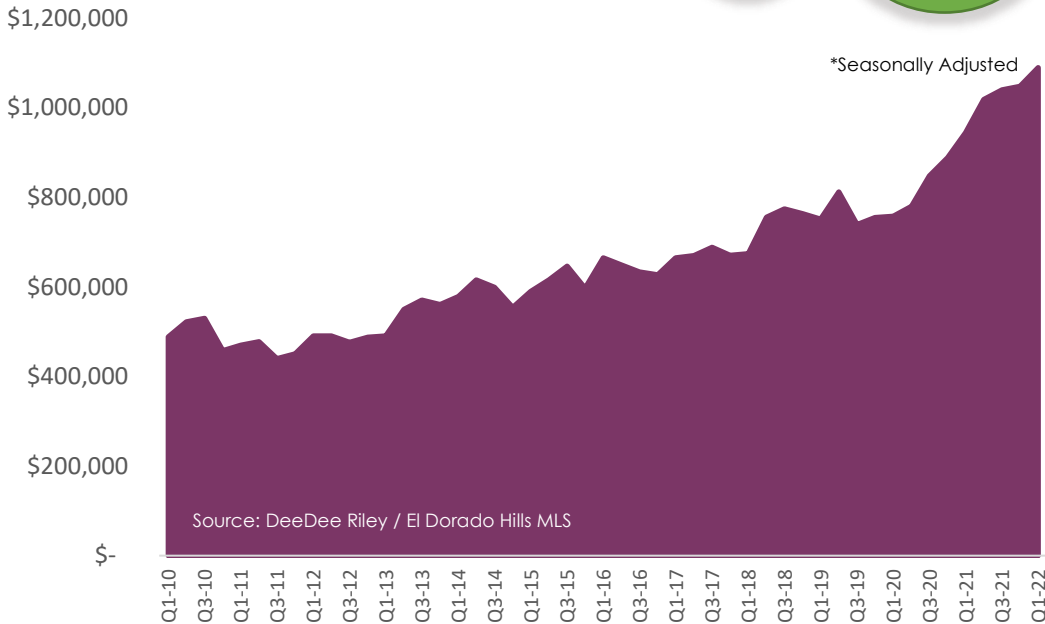
housing

2010 = 100

+4.0%

Q4 2021
214.5

Q1 2022
223.0



housing at a glance...

Average sales price was \$1,089,667 in Q1 2022, up 4% from the previous quarter.

There were 167 closed sales in Q1 2022, down 20.5% from the 210 in the previous quarter.

Properties spent on average 19.7 days on market, 2 days more than the previous quarter.

There were 222 new listings in Q1 2022, up 21.3% from the 183 in the previous quarter.

The average price per square foot was \$367 in Q1 2022, up 5% from \$349 in the previous quarter.

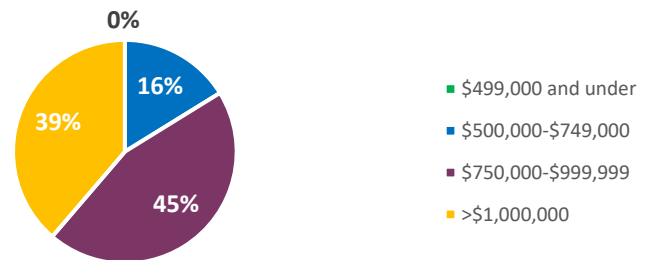
1st quarter trend

The housing market keeps climbing. Last quarter, the average sales price increased 4% to \$1,089,667, the highest level ever since we began tracking data (Q1 2010) and the 4th consecutive quarter to cross the \$1 Million+ threshold.

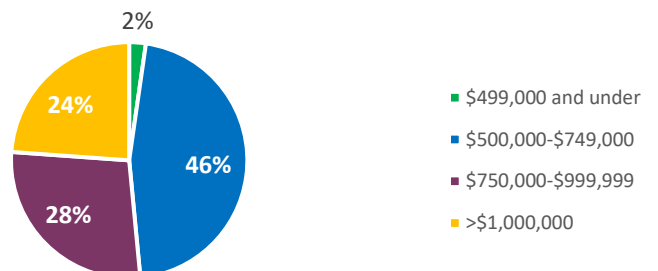
There were 20.5% less sales, properties sold quickly, albeit it took 2 days longer than the previous quarter, and buyers paid 5% more per square foot versus the previous quarter. There are 21.3% more listings this quarter, perhaps signaling one final push of sales before higher interest rates dampen demand.

The average sold price is 58.6% higher than the pre-pandemic 5-year average. Over 84% of the sales now are happening above the \$750k level, up from 78% of the sales in the previous quarter, and remarkably up from 52% of the sales in Q4 2020. Overall, prices are up 123% compared to Q1 2010.

Q1-22 | Percentage of Sales



Q4-20 | Percentage of Sales



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