

## MLS of Greater Cincinnati - Charts for the Month: **August 2022\*\***

The following descriptions and charts provide an overview of what has occurred in the MLS over the past month.

- 1) **Single Family and Condo - Units Sold** – shows the number of Single Family and Condo closed sales in the MLS. The number of units sold for August 2022 **down -12.76%** compared to August 2021.
- 2) **Single Family and Condo - Average Price** – shows the average price of Single Family and Condo closings in the MLS. The average sales price for August 2022 is **up +7.61%** compared to August 2021.
- 3) **Single Family and Condo - Median Price** – shows the median price of Single Family and Condo closings in the MLS. The median sales price for August 2022 is **up +6.78%** compared to August 2021.
- 4) **Residential - Active Inventory** – snapshot of the active inventory on the 1<sup>st</sup> business day of each month. The inventory for August 2022 is **down -4.25%** compared to August 2021.
- 5) **Single Family and Condo - New Listings** – shows the # of new listings entered into MLS for a given month, no matter the current status. New listings for August 2022 are **down -14.60%** compared to August 2021.
- 6) **Single Family and Condo - New Pending Sales** – shows the number of Single Family and Condo new pending sales reported in the MLS, no matter the current status. Pending sales for August 2022 are **down -16.36%** compared to August 2021.
- 7) **Single Family and Condo - Average Days on Market (DOM)** – shows the average DOM of Single Family and Condo closings in the MLS. The average DOM is computed against the current list date of the property to when it changed to the pending status. It does not take into account if the property was previously listed. The average DOM for August 2022 is **up +30.00%** compared to August 2021.
- 8) **Single Family and Condo - New Pending Sales vs Back on Market (BOM)** – shows the number of Single Family and Condo new pending sales reported in the MLS and the number of listings that went BOM.
- 9) **Single Family and Condo - Month's Supply** – shows the Single Family and Condo month's supply of inventory by dividing the inventory by the # of closings. The August 2022 month's supply is **0.92 months** compared to **0.87 months** for August 2021. 5–6 month's supply represents a balanced market between buyers and sellers. Over 6 is a buyer's market; fewer than 5.5 is a seller's market.
- 10) **Single Family Homes Only - Existing Construction - Units Sold** - shows the # of closings for single family homes that have been previously occupied. Single Family, existing construction closings for August 2022 are **down -12.37%** compared to August 2021.
- 11) **Single Family Homes Only - New Construction Only - Units Sold** – shows the # of closings for single family homes that have never been occupied. Single Family, new construction closings for August 2022 are **down -34.82%** compared to August 2021.
- 12) **Single Family and Condo - Average SP / LP %** – shows the average sale price to list price % of Single Family and Condo closings in the MLS by month. The avg. SP / LP% is computed against the current list price of the property when it sold. It does not take into account if the property was previously listed at a higher list price.

\*\* March, 2020 began the COVID-19 Pandemic and shutdown of the majority of US Businesses. July, 2020, businesses began to re-open with restrictions. The first vaccines began roll-out on December 8, 2020. May, 2021, vaccines have been open to anyone 16+. July, 2021, the State of Ohio has lifted the mask restrictions, but businesses may still enforce if they choose. August, 2021, the Delta Variant has caused a spike in cases and continues to be an issue in December, 2021. A new variant, Omicron, was detected in the US in December 2021 and is more contagious than the first two variants. February, 2022, restrictions are easing across the board. May, 2022, many mask mandates have been removed.