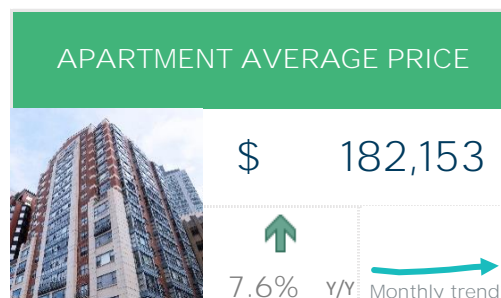
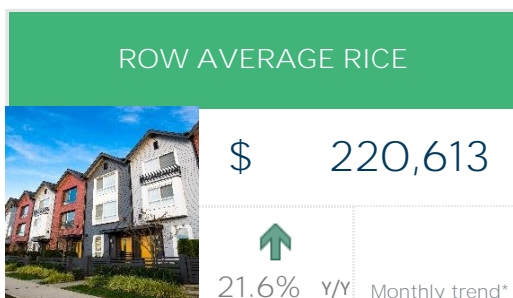
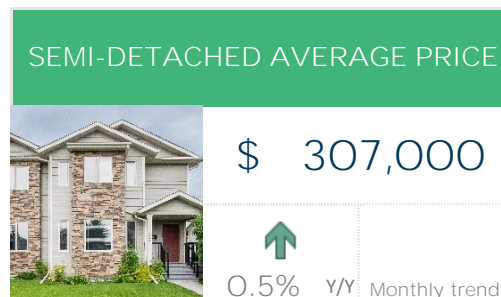
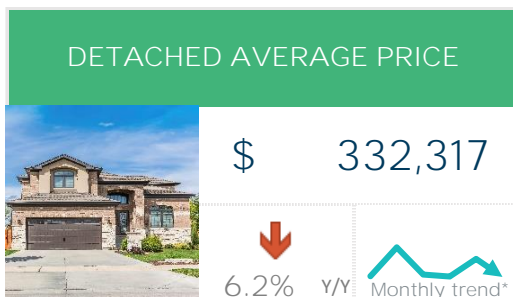
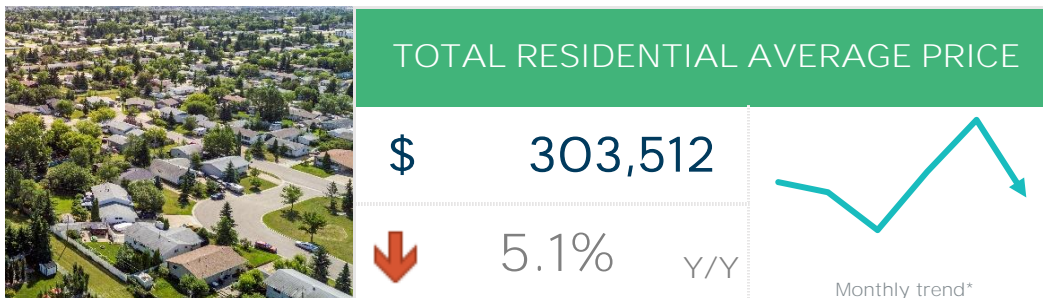


March 2022

Market Trend Summary

Thanks to strong sales in March, first quarter sales were four percent higher than last year nearly 40 percent above long-term trends. While new listings have trended up relative to levels seen over the past six months, levels are still lower than what we traditionally see in the market and when paired with strong sales, it pushed the sales to new listings ratio above 90 percent in March. With most of the new listings, selling inventory levels eased further this month and currently sit 40 percent lower than last March and nearly half the levels we traditionally see in the market.

The low inventory and strong sales have caused the months of supply to push below one month. Despite persistently tight market conditions, the year-to-date average price has remained comparable to last year's levels. The recent decline is likely driven by shifts in distribution, with a larger share of sales occurring in the lower price ranges.



*Monthly trend data is based on seasonally adjusted data, where the prior 6 months is displayed
Data source: Pillar 9

March 2022

March 2022

| | Sales | | New Listings | | Inventory | | S/NL | Months of Supply | | Average Price | |
|--------------------------|------------|------------|--------------|-------------|------------|-------------|------------|------------------|-------------|------------------|------------|
| | Actual | Y/Y% | Actual | Y/Y% | Actual | Y/Y% | Ratio | Actual | Y/Y% | Actual | Y/Y% |
| Detached | 109 | 24% | 117 | -16% | 134 | -38% | 93% | 1.23 | -50% | \$332,317 | -6% |
| Semi | 2 | -75% | 6 | 50% | 8 | -47% | 33% | 4.00 | 113% | \$307,000 | 0% |
| Row | 16 | 129% | 12 | -45% | 18 | -57% | 133% | 1.13 | -81% | \$220,613 | 22% |
| Apartment | 15 | 15% | 22 | 10% | 43 | -19% | 68% | 2.87 | -30% | \$182,153 | 8% |
| Total Residential | 142 | 22% | 157 | -15% | 203 | -38% | 90% | 1.43 | -49% | \$303,512 | -5% |

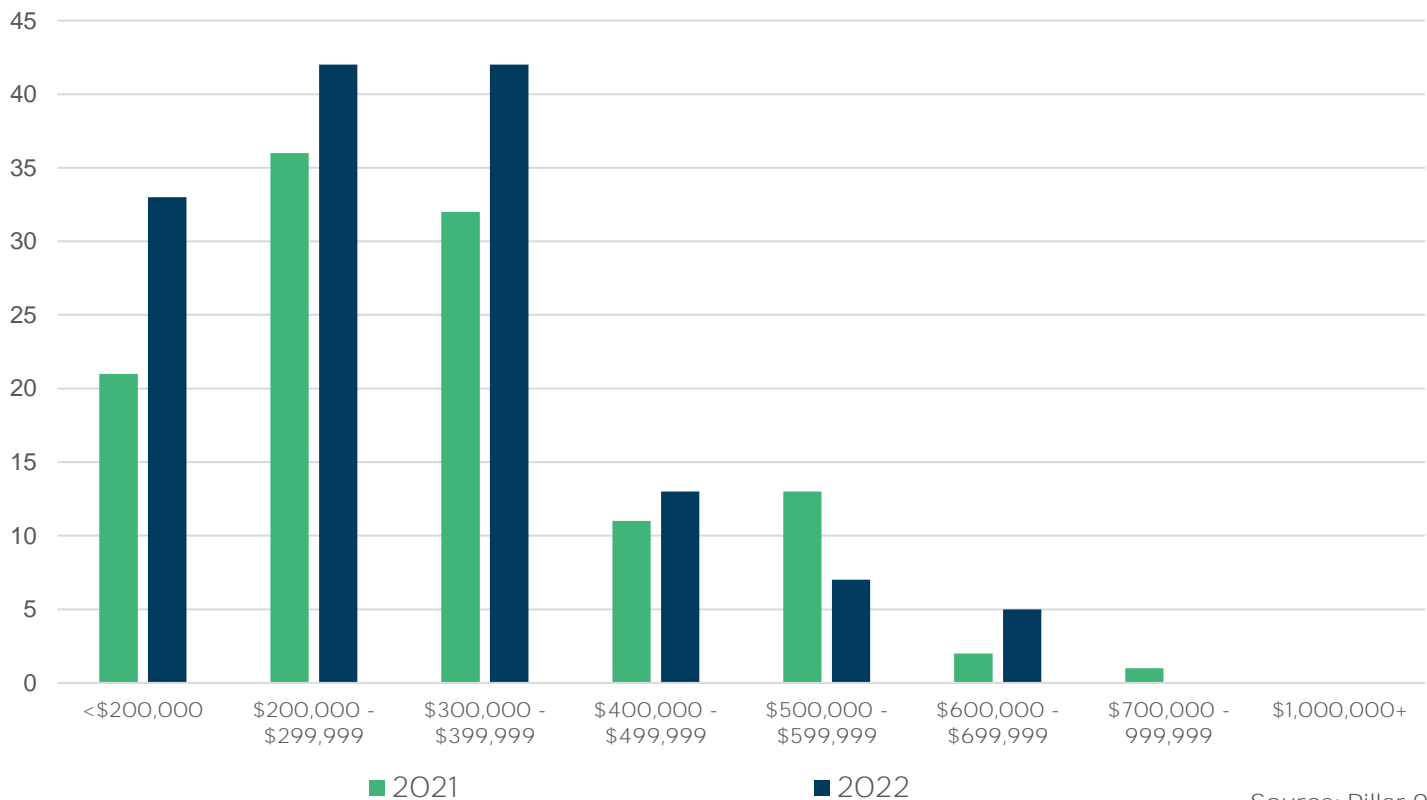
Year-to-Date

March 2022

| | Sales | | New Listings | | Inventory | | S/NL | Months of Supply | | Average Price | |
|--------------------------|------------|-----------|--------------|-------------|------------|-------------|------------|------------------|-------------|------------------|-----------|
| | Actual | Y/Y% | Actual | Y/Y% | Actual | Y/Y% | Ratio | Actual | Y/Y% | Actual | Y/Y% |
| Detached | 229 | 0% | 265 | -16% | 137 | -30% | 86% | 1.79 | -30% | \$329,094 | 0% |
| Semi | 13 | -28% | 12 | -43% | 7 | -61% | 108% | 1.69 | -46% | \$352,997 | 21% |
| Row | 27 | 80% | 35 | -8% | 23 | -35% | 77% | 2.52 | -64% | \$228,415 | 18% |
| Apartment | 33 | 14% | 50 | 11% | 43 | -17% | 66% | 3.94 | -27% | \$184,455 | -2% |
| Total Residential | 302 | 4% | 362 | -14% | 210 | -30% | 83% | 2.09 | -33% | \$305,317 | 0% |

Residential Sales by Price Range

March



Source: Pillar 9