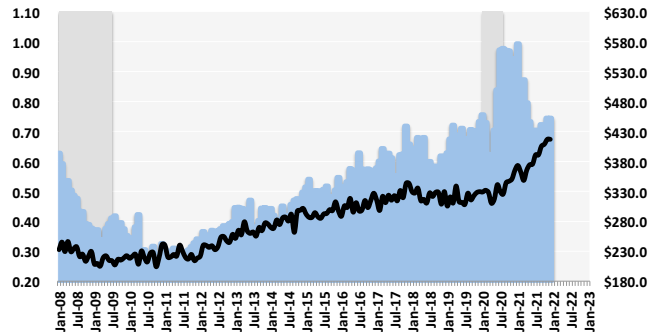




HOME SALES

NEW HOME SALES

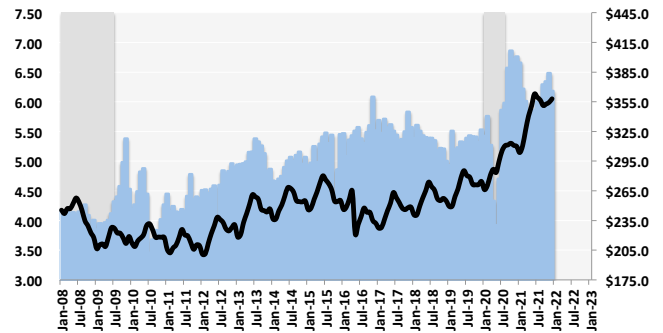
MONTHLY SALES - Mil (L) versus MEDIAN SALES PRICE - \$000s (R)



MERIDIAN ECONOMICS
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EXISTING HOME SALES

MONTHLY SALES - Mil (L) versus MEDIAN SALES PRICE - \$000s (R)



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	Dec 2020	2021 Jun	2021 Jul	2021 Aug	2021 Sep	2021 Oct	2021 Nov	2021 Dec	Previous Years		
									2018	2019	2020
Existing SF Home Sales (Mil)	6.760	5.860	6.000	5.880	6.290	6.340	6.480	6.180	5.000	5.530	6.760
Avg Sales Price (000s)	\$309.8	\$362.8	\$359.5	\$356.7	\$351.2	\$352.7	\$354.4	\$358.0	\$254.7	\$274.5	\$309.8
New SF Home Sales (Mil)	0.943	0.683	0.704	0.668	0.723	0.662	0.744		0.588	0.723	0.943
Avg Sales Price (000s)	\$365.3	\$375.5	\$390.9	\$390.9	\$405.3	\$408.7	\$416.9		\$322.8	\$329.5	\$365.3
Total Sales (Mils)	7.703	6.543	6.704	6.548	7.013	7.002	7.224		5.588	6.253	7.703
Monthly Change	0.152		0.161	-0.156	0.465	-0.011	0.222		-	-	0.152
Avg Sales Price (000s)	\$316.6	\$364.1	\$362.8	\$360.2	\$356.8	\$358.0	\$360.8		\$261.9	\$280.9	\$316.6
Homes on the Market (000s)	2.027	1.073	1.081	0.963	1.113	0.986	1.111		0.798	1.158	2.027
Inventory Capacity (Mos)	3.8	6.1	6.2	6.8	6.3	7.1	6.5		7.0	5.4	3.8

HOME SALES REPORT AND CU STRATEGY

(January 2022)..... The aggregate of new and existing home sales in November increased by 222 thousand units to annualized pace of 7.2 million homes. New home sales totaled 744 thousand and Existing Home Sales amassed 6.48 million. The average sales price for a new home sold was \$417 thousand and \$354 thousand for an existing home.

With the number of homes on the market, based on the current pace of sales, the housing market has an inventory capacity of about 6.5 months.

Early reports show annualized existing home sales declined by 400 thousand in December while the average sales price increased 1.0% to \$358 thousand. Over the past 12 months, the average sales price increased 15.6%. Year-over-year sales have declined by 8.6%. Based on prevailing sales pace, current inventory of existing homes on the market sits at a 1.8 month supply, down from 2.1 months.

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 3.10% in December, up from 3.07% in November. The average commitment rate across all of 2021 was 2.96%.