

MARKET BALANCE



2.7
SELLER'S MARKET

YOUR GUIDE



Alex Stewart

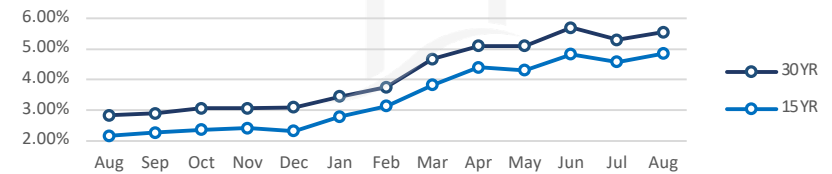
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MARKET TRENDS

- Prices declined slightly as the rise in prices has stopped and we are at a short-term pause. **Prices are not expected to fall significantly as there is still limited housing available for sale as owners stay put.**
- Rates were up after a brief dip in July and are back at the highest levels since '08. Discount points are being used to push rates lower and **sellers should consider credits to help buyers get a lower rate.**
- Inventory has flattened after rising for the past few months significantly. **At 2.7 months of supply, we are still in a seller's market.**
- Pending sales increased as rates backed off highs. The market is adjusting to fewer buyers as **negotiation is more common** with sellers sitting on plenty of equity should they choose to sell.

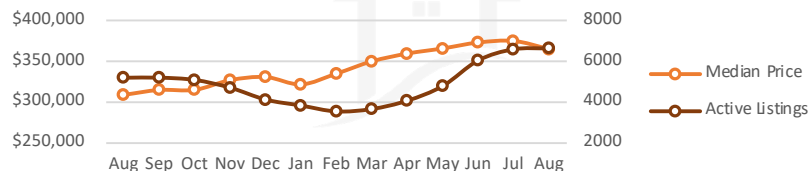
RATES

	Aug-22	Jul-22	Aug-21
30YR	5.89%	5.22%	2.88%
15YR	5.16%	4.59%	2.19%



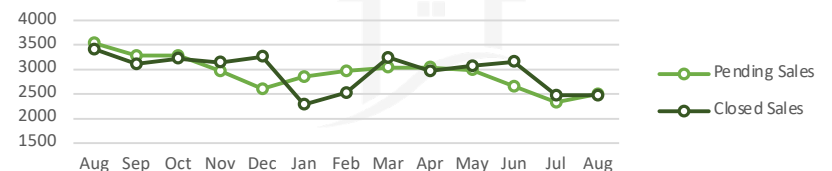
SUPPLY

	Aug-22	Jul-22	Aug-21
Active Listings	6,617	6,591	5,075
Median Sales Price	\$365k	\$374k	\$309k



DEMAND

	Aug-22	Jul-22	Aug-21
Pending Sales	2,497	2,333	3,536
Closed Sales	2,476	2,476	3,415



Source: NEFAR, Freddie Mac

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