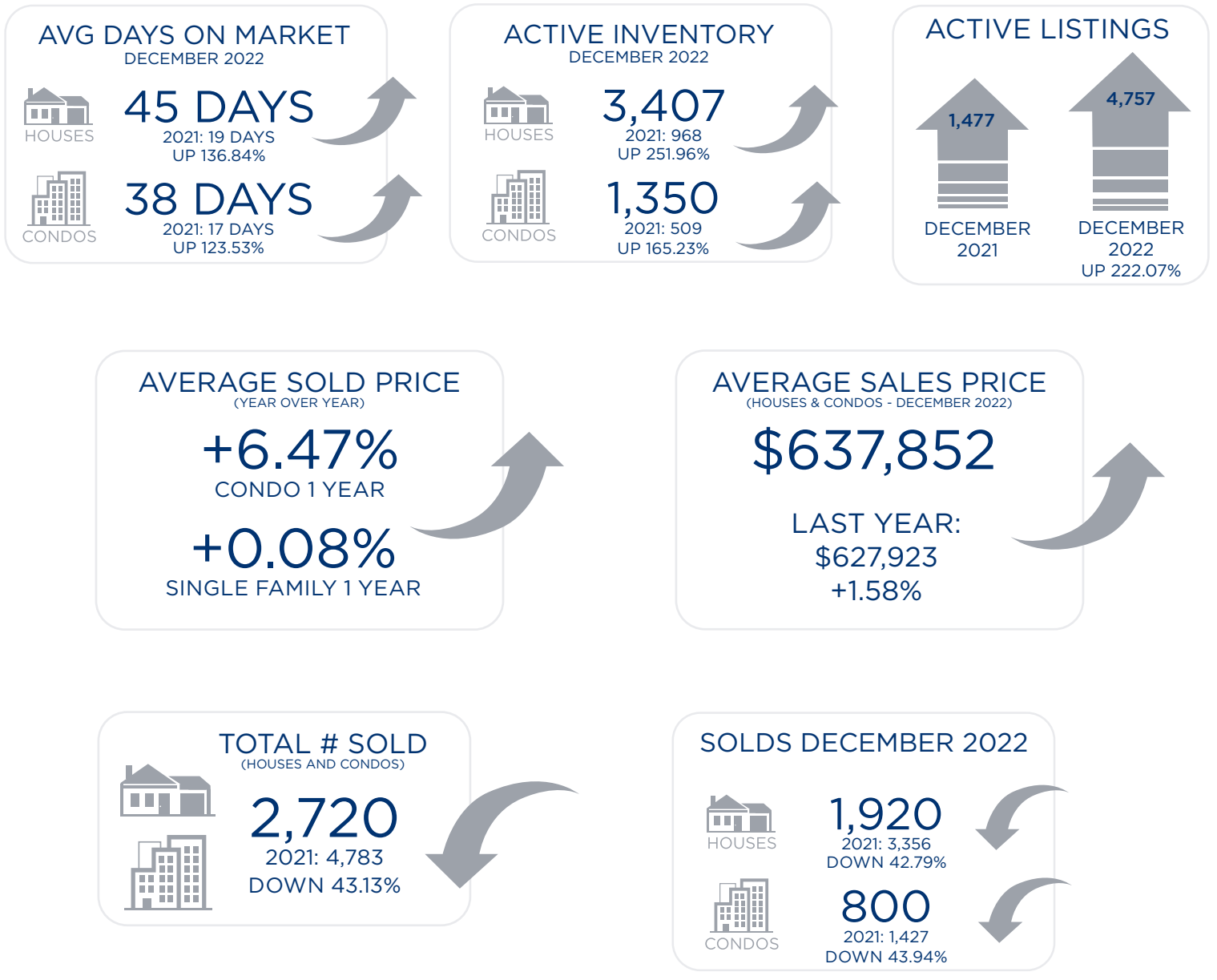




END OF YEAR 2022

Let's dive into the 2022 wrap up! As we predicted last January, we saw two very different markets in 2022! The first half had very low Inventory, very high demand, and low Mortgage Interest Rates! We felt a market tailwind that pushed prices up with extremely high demand, and multiple offer activity with an appreciation pace close to 20% annually! We predicted that Inflation would change everything, and it did with the help of government involvement to fight inflation! The Housing market went into recession mode about June 16, 2022 with Interest rates rising quickly, Inventory growing and buyer demand began to wane because affordability was hard to find. Housing was trying to figure out how to handle high prices and higher interest rates. The headwinds came with full force the second half of the year, and the market ended the year with 21% fewer homes Sold, and the Average price for all residential homes for the year was \$681,000 which is still remarkably 11.2% higher than the 2021 average. As we balance out the positives with the negatives, 2022 was actually still a decent year for housing! Now, let's talk about 2023 as it will be a year full of surprises, with challenges and hurdles to navigate! The good news! At RE/MAX Professionals, we have the experience, wisdom and track record to be successful in this type of market! We have done this market before, and are fully prepared to assist with all your Real Estate needs and wants! Now, let's talk about 2023 as it will be a year full of surprises, with challenges and hurdles to navigate! The good news! At RE/MAX Professionals, we have the experience, wisdom and track record to be successful in this type of market! We have done this market before, and are fully prepared to assist with all your Real Estate needs and wants!

REAL ESTATE MARKET UPDATE



Why Choose RE/MAX Professionals?

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6 MARKETING & ONLINE MEDIA SPECIALISTS | 9 STRATEGICALLY LOCATED OFFICES

3.95 BILLION IN SALES IN 2021



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