

February 2023



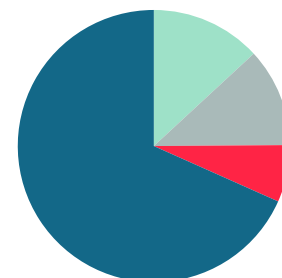
Area Delimited by County Of Cherokee - Residential Property Type



MONTHLY INVENTORY ANALYSIS

Report produced on Mar 13, 2023 for MLS Technology Inc.

Compared Metrics	February		+/-%
	2022	2023	
Closed Listings	42	29	-30.95%
Pending Listings	35	26	-25.71%
New Listings	57	55	-3.51%
Average List Price	229,686	220,455	-4.02%
Average Sale Price	217,583	209,469	-3.73%
Average Percent of Selling Price to List Price	95.58%	95.07%	-0.53%
Average Days on Market to Sale	40.29	68.34	69.65%
End of Month Inventory	154	151	-1.95%
Months Supply of Inventory	3.13	3.66	17.07%



■ Closed (13.12%)
■ Pending (11.76%)
■ Other OffMarket (6.79%)
■ Active (68.33%)

Absorption: Last 12 months, an Average of **41** Sales/Month
Active Inventory as of February 28, 2023 = **151**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2023 decreased **1.95%** to 151 existing homes available for sale. Over the last 12 months this area has had an average of 41 closed sales per month. This represents an unsold inventory index of **3.66** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **3.73%** in February 2023 to \$209,469 versus the previous year at \$217,583.

Average Days on Market Lengthens

The average number of **68.34** days that homes spent on the market before selling increased by 28.06 days or **69.65%** in February 2023 compared to last year's same month at **40.29** DOM.

Sales Success for February 2023 is Positive

Overall, with Average Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished weak this month.

There were 55 New Listings in February 2023, down **3.51%** from last year at 57. Furthermore, there were 29 Closed Listings this month versus last year at 42, a **-30.95%** decrease.

Closed versus Listed trends yielded a **52.7%** ratio, down from previous year's, February 2022, at **73.7%**, a **28.44%** downswing. This will certainly create pressure on a decreasing Monthly Supply of Inventory (MSI) in the months to come.

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Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

MLS Technology Inc. -

Phone: 918-663-7500

Email: support@mlstechnology.com

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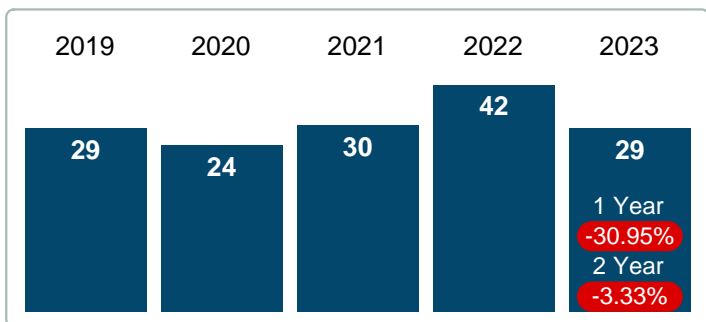
Area Delimited by County Of Cherokee - Residential Property Type



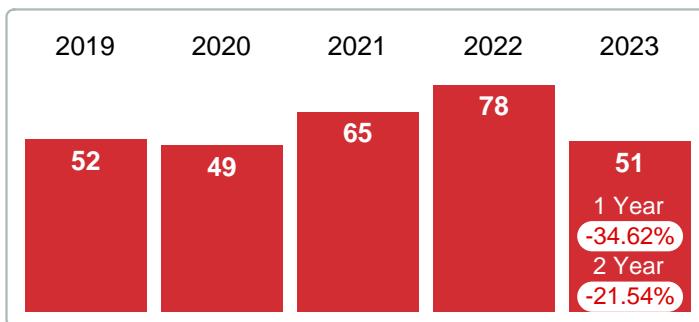
CLOSED LISTINGS

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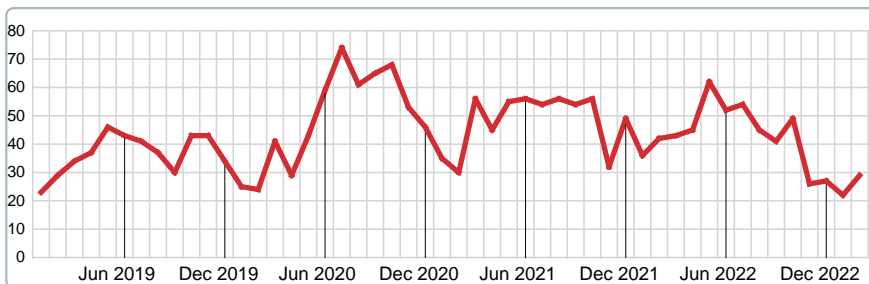
FEBRUARY



YEAR TO DATE (YTD)

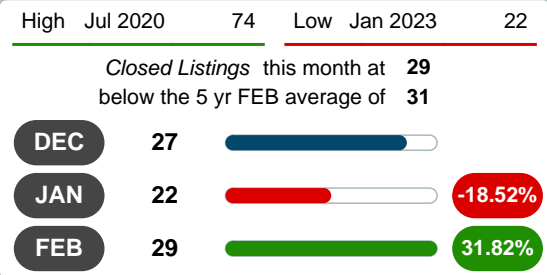


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year FEB AVG = 31



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	2	6.90%	130.0	1	1	0	0
\$75,001 - \$125,000	3	10.34%	23.0	0	3	0	0
\$125,001 - \$175,000	7	24.14%	40.6	2	4	1	0
\$175,001 - \$225,000	7	24.14%	77.4	2	4	1	0
\$225,001 - \$250,000	2	6.90%	127.5	0	1	1	0
\$250,001 - \$400,000	6	20.69%	62.8	1	3	2	0
\$400,001 and up	2	6.90%	97.5	0	1	0	1
Total Closed Units	29			6	17	5	1
Total Closed Volume	6,074,608	100%	68.3	1.09M	3.35M	1.15M	490.00K
Average Closed Price	\$209,469			\$181,481	\$196,806	\$230,004	\$490,000

February 2023



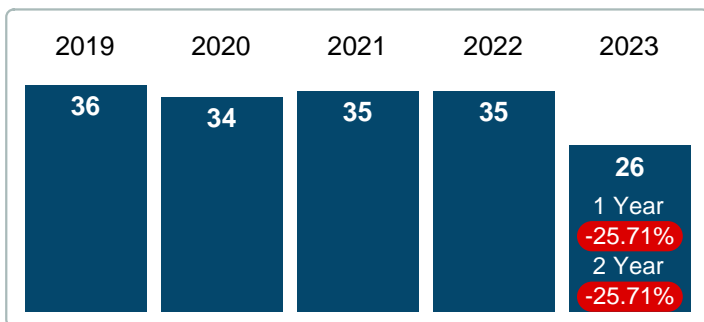
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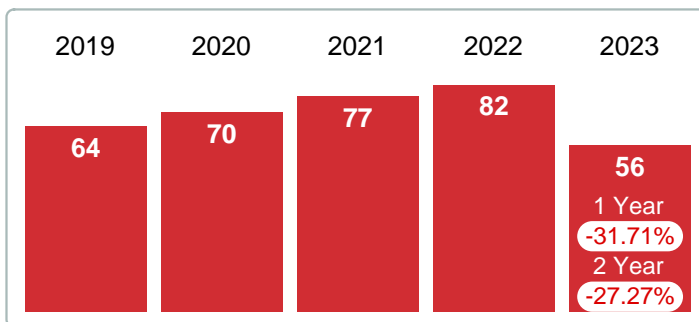
PENDING LISTINGS

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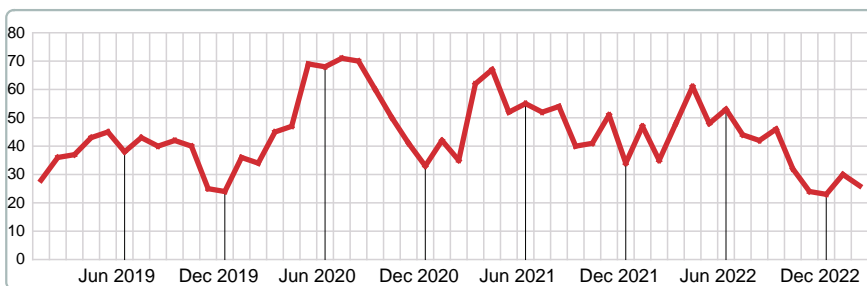
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

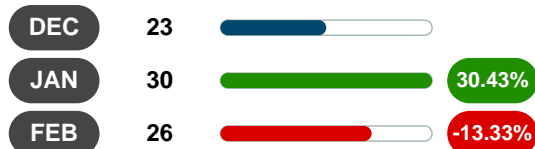


3 MONTHS

5 year FEB AVG = 33

High Jul 2020 71 Low Dec 2022 23

Pending Listings this month at 26 below the 5 yr FEB average of 33



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	3	11.54%	95.0	2	1	0	0
\$100,001 - \$125,000	2	7.69%	68.0	1	1	0	0
\$125,001 - \$150,000	4	15.38%	7.3	0	4	0	0
\$150,001 - \$200,000	6	23.08%	59.7	0	6	0	0
\$200,001 - \$250,000	5	19.23%	57.2	0	4	1	0
\$250,001 - \$300,000	3	11.54%	84.0	1	2	0	0
\$300,001 and up	3	11.54%	78.7	0	3	0	0
Total Pending Units	26			4	21	1	0
Total Pending Volume	5,284,600	100%	98.0	580.00K	4.46M	245.00K	0.00B
Average Listing Price	\$445,000			\$145,000	\$212,362	\$245,000	\$0

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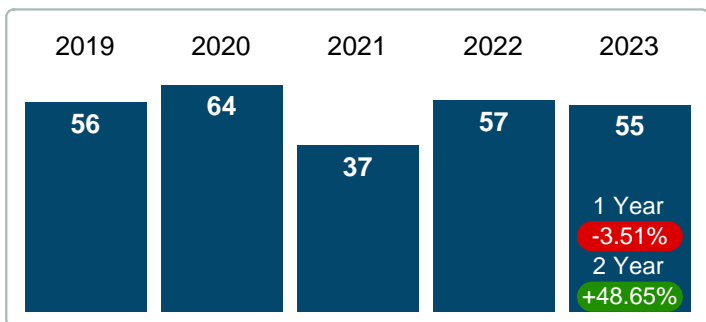
Area Delimited by County Of Cherokee - Residential Property Type



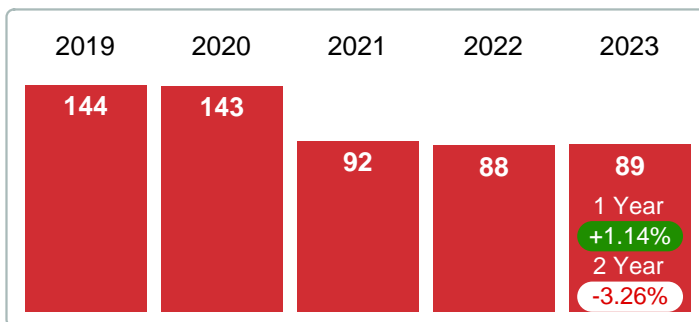
NEW LISTINGS

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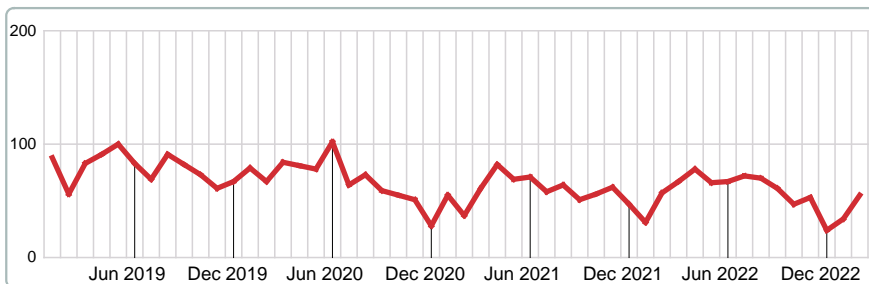
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

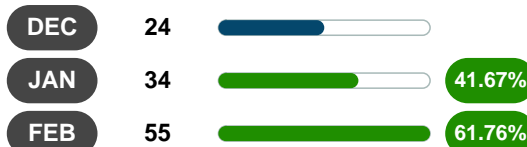


3 MONTHS

5 year FEB AVG = 54

High Jun 2020 102 Low Dec 2022 24

New Listings this month at 55
above the 5 yr FEB average of 54



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	4	7.27%	2	1	1	0
\$100,001 - \$125,000	4	7.27%	0	4	0	0
\$125,001 - \$175,000	12	21.82%	4	8	0	0
\$175,001 - \$225,000	11	20.00%	1	8	2	0
\$225,001 - \$275,000	11	20.00%	0	8	3	0
\$275,001 - \$325,000	7	12.73%	0	7	0	0
\$325,001 and up	6	10.91%	1	2	3	0
Total New Listed Units	55		8	38	9	0
Total New Listed Volume	12,689,088	100%	1.39M	8.28M	3.02M	0.00B
Average New Listed Listing Price	\$170,000		\$173,888	\$217,829	\$335,611	\$0

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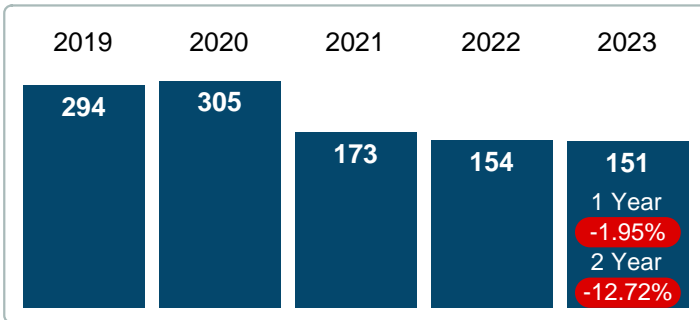
Area Delimited by County Of Cherokee - Residential Property Type



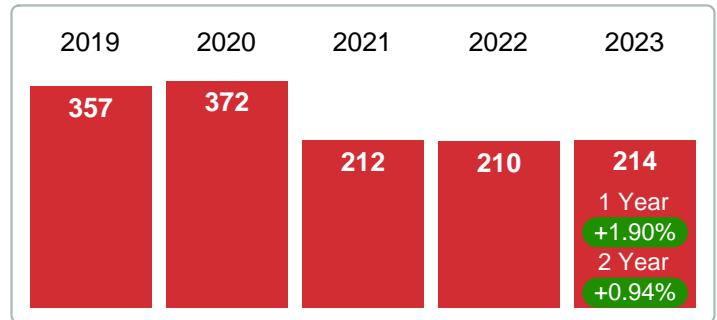
ACTIVE INVENTORY

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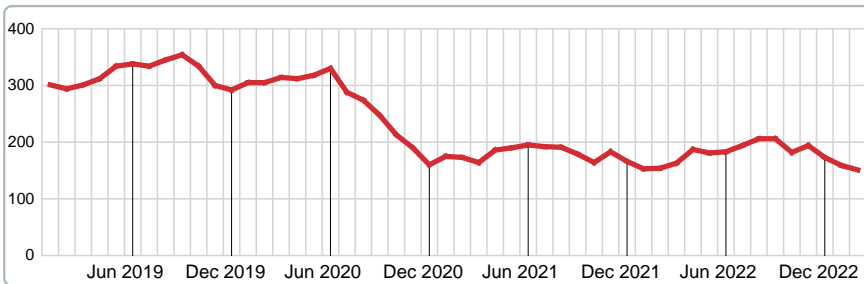
END OF FEBRUARY



ACTIVE DURING FEBRUARY

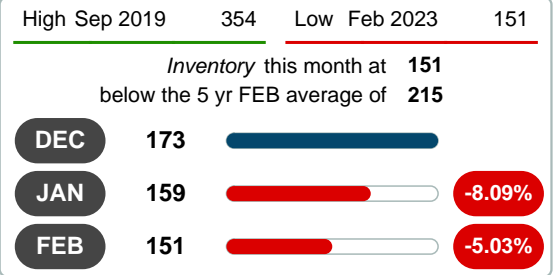


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year FEB AVG = 215



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	9	5.96%	77.9	5	3	1	0
\$100,001 - \$125,000	8	5.30%	45.6	2	6	0	0
\$125,001 - \$200,000	38	25.17%	75.7	6	28	4	0
\$200,001 - \$300,000	39	25.83%	74.2	2	29	8	0
\$300,001 - \$425,000	22	14.57%	83.1	0	13	7	2
\$425,001 - \$625,000	19	12.58%	112.8	4	8	6	1
\$625,001 and up	16	10.60%	142.4	1	4	9	2
Total Active Inventory by Units	151			20	91	35	5
Total Active Inventory by Volume	50,745,627	100%	86.7	5.30M	26.66M	15.66M	3.12M
Average Active Inventory Listing Price	\$336,064			\$264,965	\$293,007	\$447,540	\$623,760

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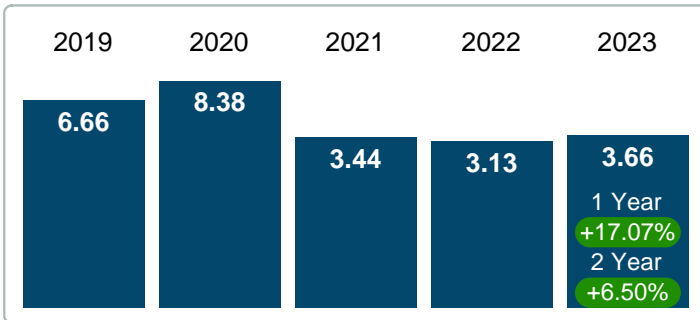
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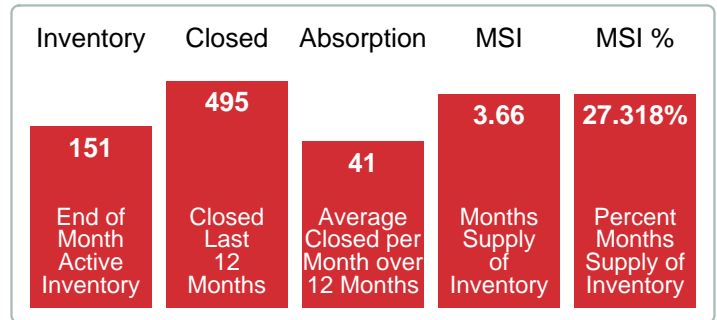
MONTHS SUPPLY of INVENTORY (MSI)

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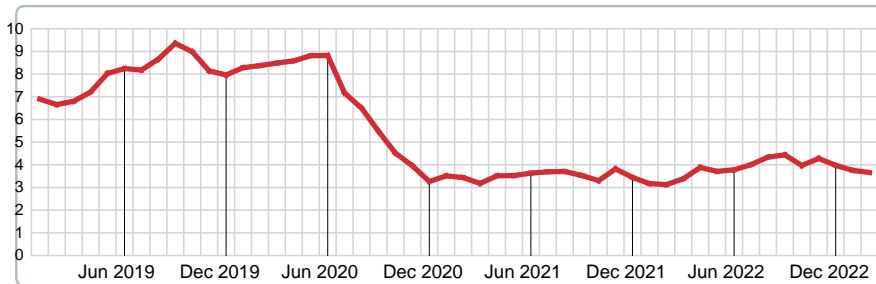
MSI FOR FEBRUARY



INDICATORS FOR FEBRUARY 2023



5 YEAR MARKET ACTIVITY TRENDS

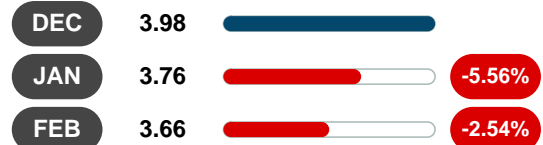


3 MONTHS

5 year FEB AVG = 5.05

High Sep 2019 9.36 Low Feb 2022 3.13

Months Supply this month at **3.66**
below the 5 yr FEB average of **5.05**



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	9	5.96%	1.50	1.88	0.97	6.00	0.00
\$100,001 - \$125,000	8	5.30%	3.31	1.71	5.54	0.00	0.00
\$125,001 - \$200,000	38	25.17%	2.87	2.18	3.29	2.53	0.00
\$200,001 - \$300,000	39	25.83%	3.34	3.43	3.55	3.20	0.00
\$300,001 - \$425,000	22	14.57%	5.28	0.00	6.50	4.00	8.00
\$425,001 - \$625,000	19	12.58%	8.44	24.00	7.38	9.00	3.00
\$625,001 and up	16	10.60%	10.67	12.00	6.86	27.00	4.00
Market Supply of Inventory (MSI)			3.66	2.64	3.71	4.88	2.50
Total Active Inventory by Units		100%	3.66	20	91	35	5

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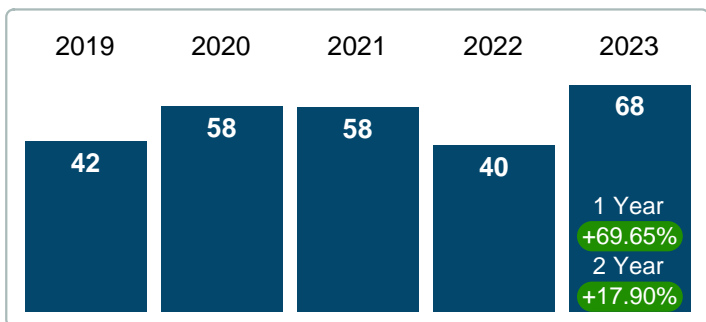
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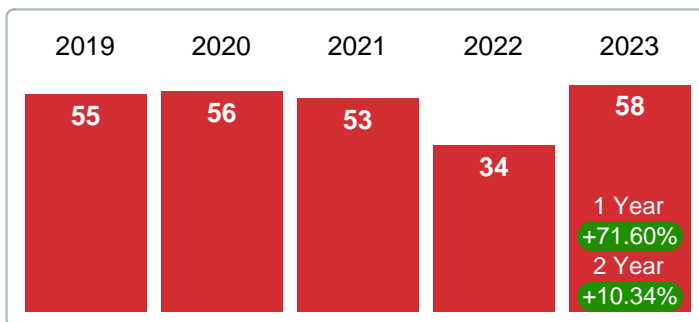
AVERAGE DAYS ON MARKET TO SALE

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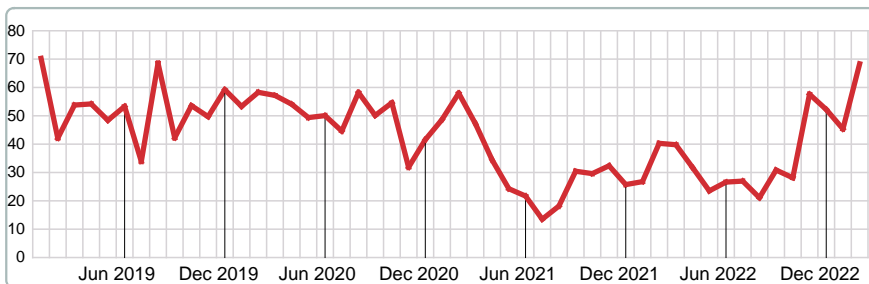
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year FEB AVG = 53

High Jan 2019 70 Low Jul 2021 14

Average Days on Market to Sale this month at 68 above the 5 yr FEB average of 53



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range	%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	6.90%	130	4	256	0	0
\$75,001 - \$125,000	10.34%	23	0	23	0	0
\$125,001 - \$175,000	24.14%	41	21	60	3	0
\$175,001 - \$225,000	24.14%	77	76	68	119	0
\$225,001 - \$250,000	6.90%	128	0	182	73	0
\$250,001 - \$400,000	20.69%	63	180	45	31	0
\$400,001 and up	6.90%	98	0	110	0	85
Average Closed DOM		68	63	74	51	85
Total Closed Units	100%	68	6	17	5	1
Total Closed Volume		6,074,608	1.09M	3.35M	1.15M	490.00K

February 2023



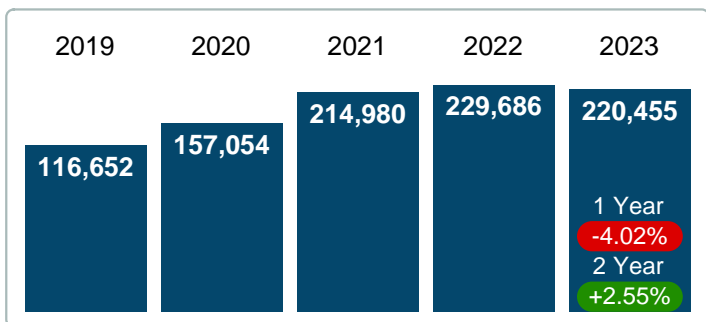
Area Delimited by County Of Cherokee - Residential Property Type



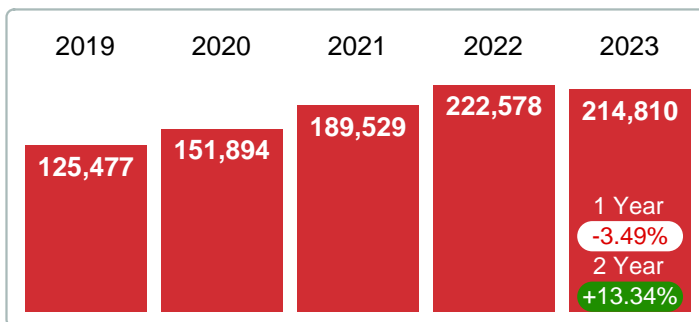
AVERAGE LIST PRICE AT CLOSING

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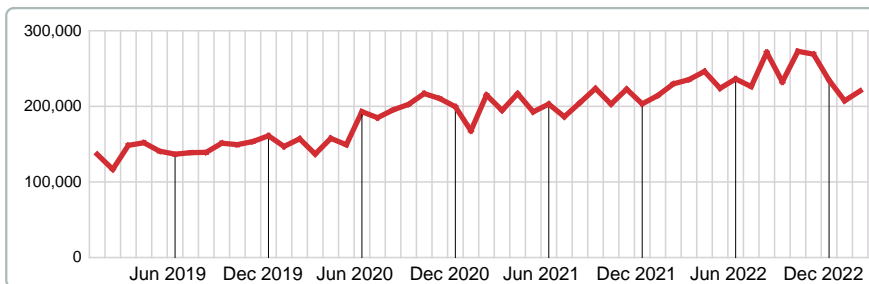
FEBRUARY



YEAR TO DATE (YTD)

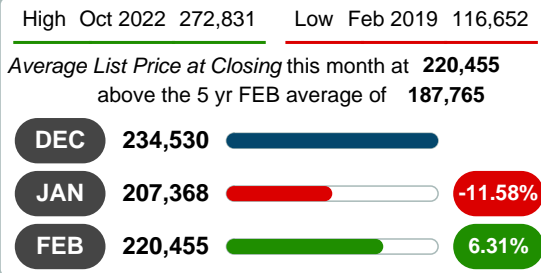


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year FEB AVG = 187,765



AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range	%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	6.90%	64,450	59,900	69,000	0	0
\$75,001 - \$125,000	13.79%	105,325	0	98,767	0	0
\$125,001 - \$175,000	20.69%	165,333	165,000	158,050	169,900	0
\$175,001 - \$225,000	17.24%	209,980	232,500	204,950	239,000	0
\$225,001 - \$250,000	13.79%	240,925	0	238,000	236,700	0
\$250,001 - \$400,000	17.24%	283,480	299,000	331,633	284,250	0
\$400,001 and up	10.34%	473,333	0	480,000	0	495,000
Average List Price		220,455	192,317	207,659	242,820	495,000
Total Closed Units	100%	220,455	6	17	5	1
Total Closed Volume		6,393,201	1.15M	3.53M	1.21M	495.00K

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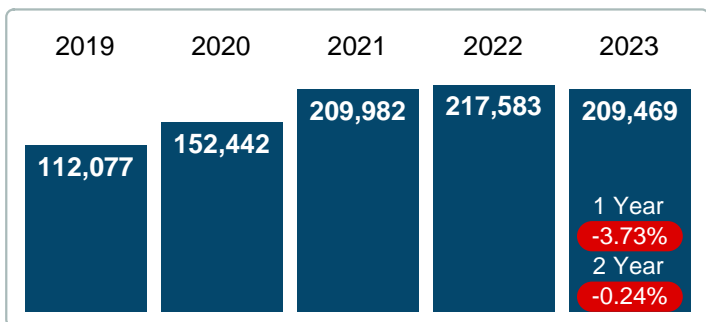
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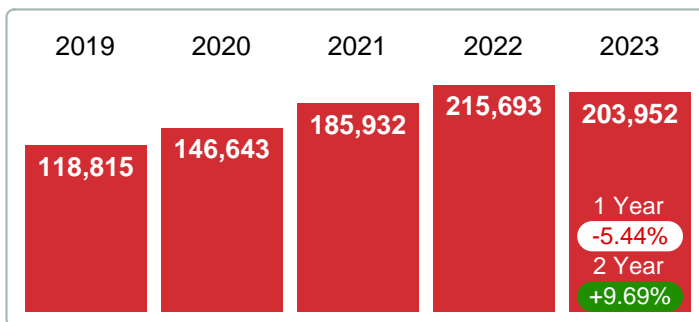
AVERAGE SOLD PRICE AT CLOSING

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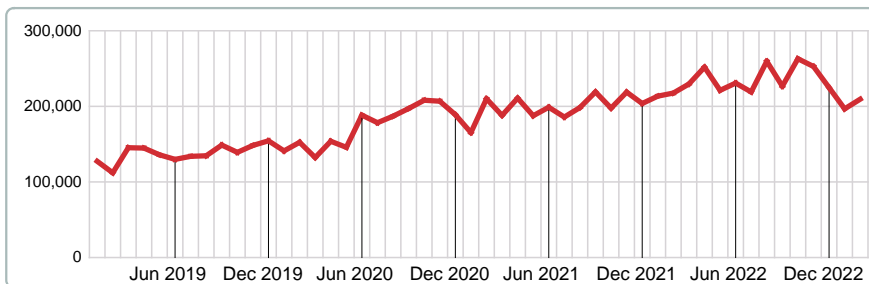
FEBRUARY



YEAR TO DATE (YTD)

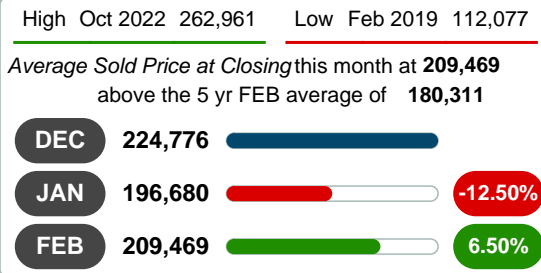


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year FEB AVG = 180,311



AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range	%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	6.90%	56,500	53,000	60,000	0	0
\$75,001 - \$125,000	10.34%	91,633	0	91,633	0	0
\$125,001 - \$175,000	24.14%	156,571	157,500	155,250	160,000	0
\$175,001 - \$225,000	24.14%	203,670	215,444	196,700	208,000	0
\$225,001 - \$250,000	6.90%	240,760	0	248,000	233,520	0
\$250,001 - \$400,000	20.69%	295,583	290,000	311,667	274,250	0
\$400,001 and up	6.90%	455,000	0	420,000	0	490,000
Average Sold Price		209,469	181,481	196,806	230,004	490,000
Total Closed Units	100%	209,469	6	17	5	1
Total Closed Volume		6,074,608	1.09M	3.35M	1.15M	490.00K

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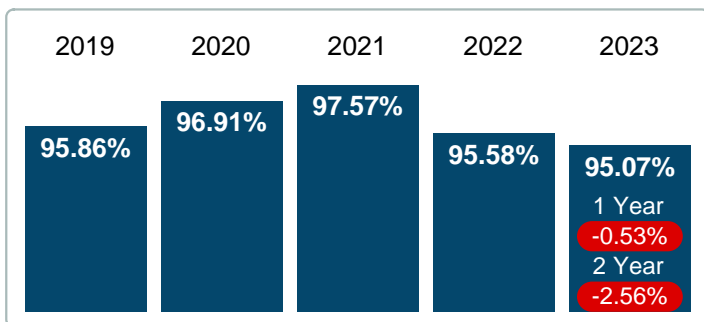
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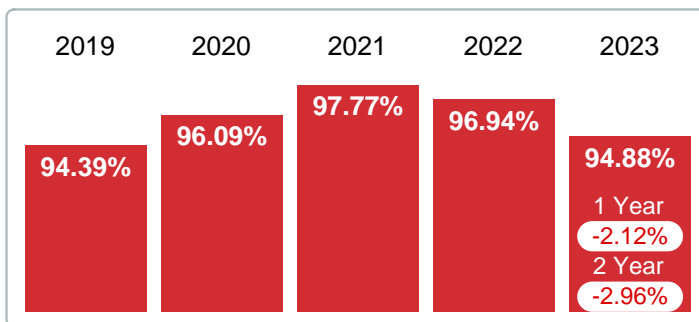
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

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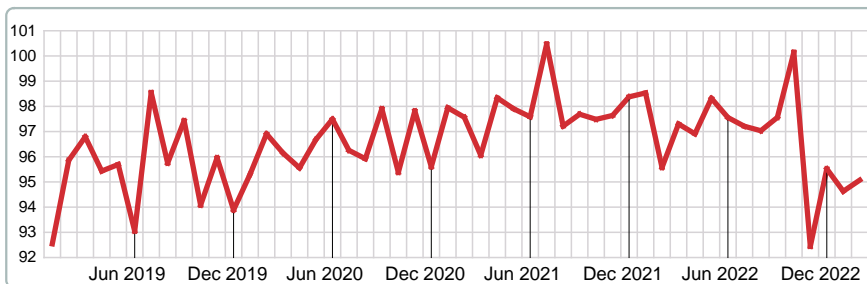
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

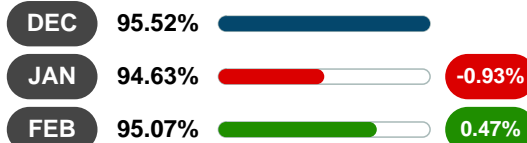


3 MONTHS

5 year FEB AVG = 96.20%

High Jul 2021 100.47% Low Nov 2022 92.44%

Average Sold/List Ratio this month at **95.07%**
below the 5 yr FEB average of **96.20%**



AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	2	6.90%	87.72%	88.48%	86.96%	0.00%	0.00%
\$75,001 - \$125,000	3	10.34%	93.35%	0.00%	93.35%	0.00%	0.00%
\$125,001 - \$175,000	7	24.14%	96.96%	95.40%	98.44%	94.17%	0.00%
\$175,001 - \$225,000	7	24.14%	94.15%	92.88%	96.56%	87.03%	0.00%
\$225,001 - \$250,000	2	6.90%	101.43%	0.00%	104.20%	98.66%	0.00%
\$250,001 - \$400,000	6	20.69%	95.75%	96.99%	94.92%	96.36%	0.00%
\$400,001 and up	2	6.90%	93.24%	0.00%	87.50%	0.00%	98.99%
Average Sold/List Ratio		95.10%		93.67%	95.50%	94.52%	98.99%
Total Closed Units		29	100%	6	17	5	1
Total Closed Volume		6,074,608		1.09M	3.35M	1.15M	490.00K

February 2023



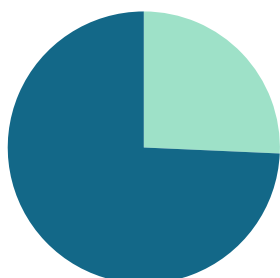
Area Delimited by County Of Cherokee - Residential Property Type



MARKET SUMMARY

Report produced on Mar 13, 2023 for MLS Technology Inc.

INVENTORY

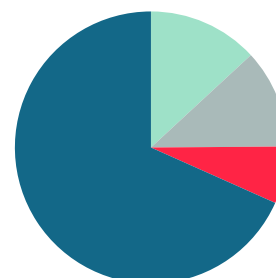


Inventory
 New Listings
55 = 25.70%
 Start Inventory
159
 Total Inventory Units
214
 Volume
\$67,467,528

Market Activity

Closed Sales
29 = 13.12%
 Pending Sales
26 = 11.76%
 Other Off Market
15 = 6.79%
 Active Inventory
151 = 68.33%

MARKET ACTIVITY



Compared Metrics	February			Year to Date		
	2022	2023	+/-%	2022	2023	+/-%
Closed Sales	42	29	-30.95%	78	51	-34.62%
Pending Sales	35	26	-25.71%	82	56	-31.71%
New Listings	57	55	-3.51%	88	89	1.14%
Average List Price	229,686	220,455	-4.02%	222,578	214,810	-3.49%
Average Sale Price	217,583	209,469	-3.73%	215,693	203,952	-5.44%
Average Percent of Selling Price to List Price	95.58%	95.07%	-0.53%	96.94%	94.88%	-2.12%
Average Days on Market to Sale	40.29	68.34	69.65%	34.05	58.43	71.60%
Monthly Inventory	154	151	-1.95%	154	151	-1.95%
Months Supply of Inventory	3.13	3.66	17.07%	3.13	3.66	17.07%

Absorption: Last 12 months, an Average of **41** Sales/Month

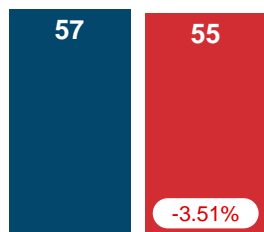
Inventory on February 28, 2023 = **151**

2022 **2023**

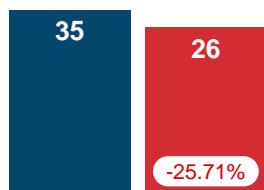
FEBRUARY MARKET

AVERAGE PRICES

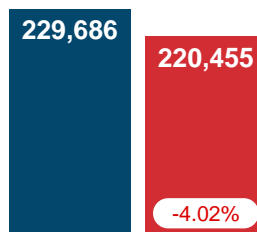
New Listings



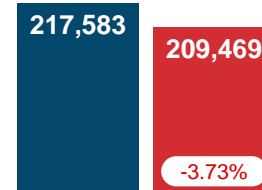
Pending Listings



List Price



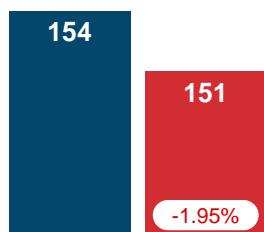
Sale Price



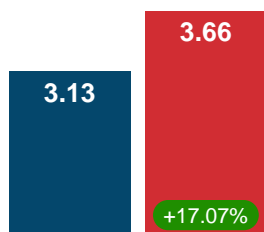
INVENTORY

AVERAGE SOLD/LIST RATIO & DOM

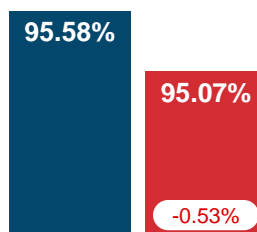
Active Inventory



Monthly Supply of Inventory



Sale/List Ratio



Days on Market

