


# Market Statistics November 2021

Median Sold Price  11.6%

**\$240,000**



\$235,000  
YTD

 14.1%

\$206,000  
Prior YTD

25,257  
YTD


 3.4%


24,429  
Prior YTD



Units Sold

**2,155**

 -1.7%

Total Sold Volume  10.3%

**\$609,289,746**



\$7,111,569,923  
YTD

 17.9%

\$6,034,274,619  
Prior YTD

Active Inventory




**2,027**

 -14.5%

Median Days on Market

**5** 

 0.0%

New Listings



**2,135**

 3.1%

Percent change is the comparison to the same month prior year. Data updated on 12/10/2021.

## November 2021 – Affordability, Inflation, and a Hedge Against It

November 2021 had the lowest affordability rate that the Cincinnati housing market has seen in the last five years. “Between the increased housing prices and the 6.5% inflation of prices of consumer goods seen in 2021, the affordability rate being low doesn’t come as a surprise,” says Stephanie Sudbrack-Busam, President of the Cincinnati Area Board of REALTORS®. “We remain diligent in our fight for affordable housing in our area.

The increase of the conforming loan limit in 2022 could help.”

At the beginning of December, the Federal Housing Finance Agency (FHFA) released the new conforming loan limits for 2022. The conforming loan limit will be \$647,200, which will increase by nearly \$100,000 from 2021.

This increase could help many homebuyers to get a conforming loan, ultimately securing a low-interest rate.

Additionally, this increase could also benefit many homeowners who could refinance their jumbo loan to a conforming loan, giving them better interest rates.

Lawrence Yun, Chief Economist for the Nation Association of REALTORS®, also noted that real estate has historically been a good hedge against inflation. “In the 1970s, a high inflationary period when CPI (consumer price index) averaged 7.1% per year, home price gains outpaced inflation with a 9.9% gain. Even when interest rates soared in the 1980s and thereby crushed home sales, home prices still held up to consumer price inflation: 5.5% versus 5.6%.”