



Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

- New Listings increased 3.1 percent to 909.
- Pending Sales were up 23.1 percent to 726.
- Inventory levels grew 13.9 percent to 1,320 units.
- The Median Sales Price increased 6.4 percent to \$250,000.
- Percent of Original List Price Received decreased 1.2 percent to 96.7 percent.
- Months Supply of Inventory was up 5.3 percent to 2.0 months.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Activity Snapshot

+ 1.4% **+ 6.4%** **+ 13.9%**

One-Year Change in
Closed Sales One-Year Change in
Median Sales Price One-Year Change in
Inventory

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		882	909	+ 3.1%	6,912	7,503	+ 8.6%
Pending Sales		590	726	+ 23.1%	5,799	6,240	+ 7.6%
Closed Sales		704	714	+ 1.4%	5,602	5,916	+ 5.6%
Median Sales Price		\$235,000	\$250,000	+ 6.4%	\$230,000	\$244,000	+ 6.1%
Average Sales Price		\$264,576	\$279,325	+ 5.6%	\$263,558	\$278,295	+ 5.6%
Pct. of Orig. Price Received		97.9%	96.7%	- 1.2%	98.5%	97.4%	- 1.1%
Housing Affordability Index		119	124	+ 4.2%	122	127	+ 4.1%
Inventory of Homes for Sale		1,159	1,320	+ 13.9%	--	--	--
Months Supply of Inventory		1.9	2.0	+ 5.3%	--	--	--

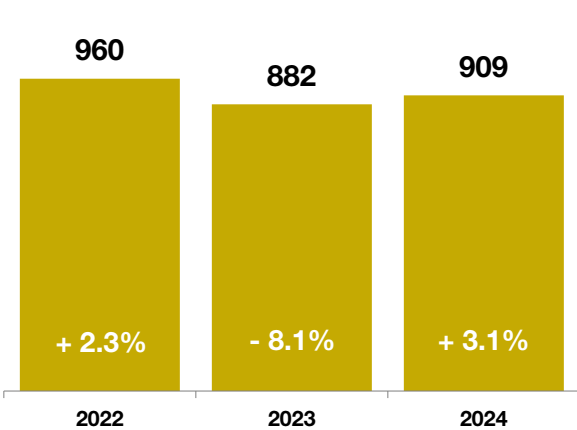
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New Listings

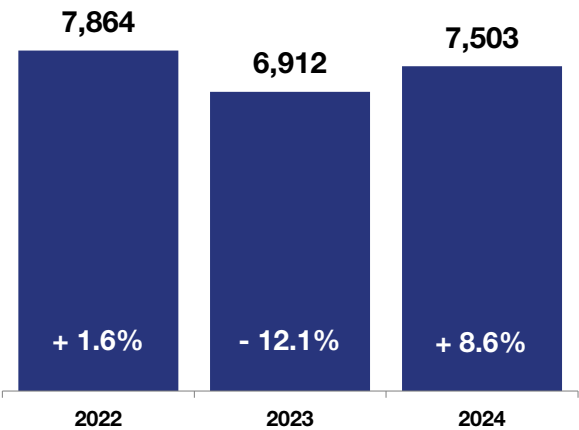
A count of the properties that have been newly listed on the market in a given month.



September

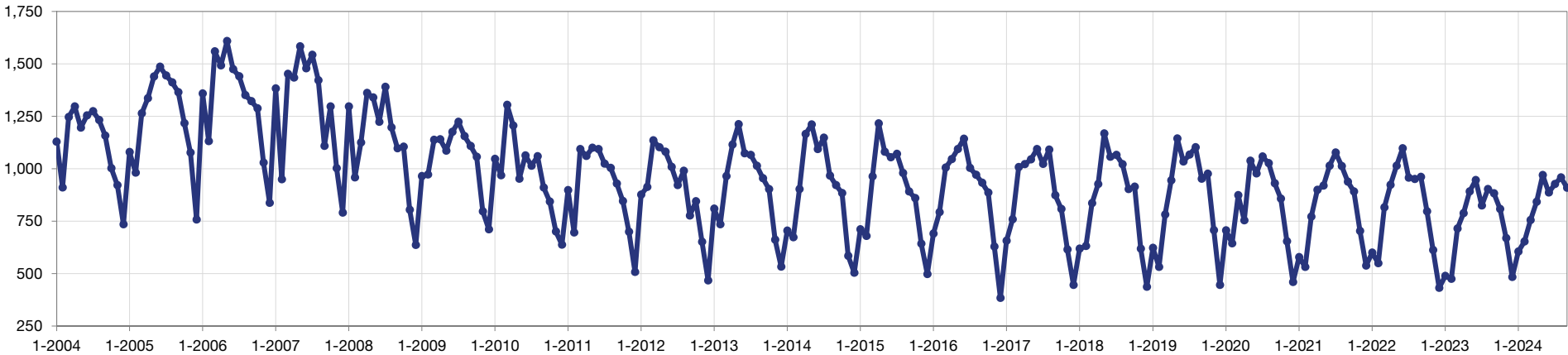


Year to Date



New Listings		Prior Year	Percent Change
October 2023	808	796	+1.5%
November 2023	669	612	+9.3%
December 2023	483	432	+11.8%
January 2024	605	489	+23.7%
February 2024	652	475	+37.3%
March 2024	755	714	+5.7%
April 2024	842	788	+6.9%
May 2024	969	891	+8.8%
June 2024	886	946	-6.3%
July 2024	927	824	+12.5%
August 2024	958	903	+6.1%
September 2024	909	882	+3.1%
12-Month Avg	789	729	+8.2%

Historical New Listings by Month



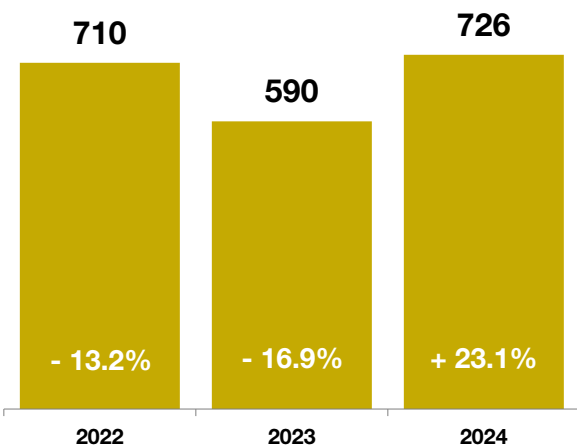
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Pending Sales

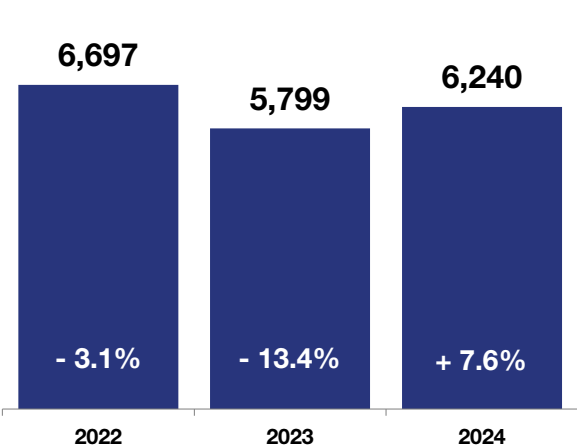
A count of the properties on which offers have been accepted in a given month.



September

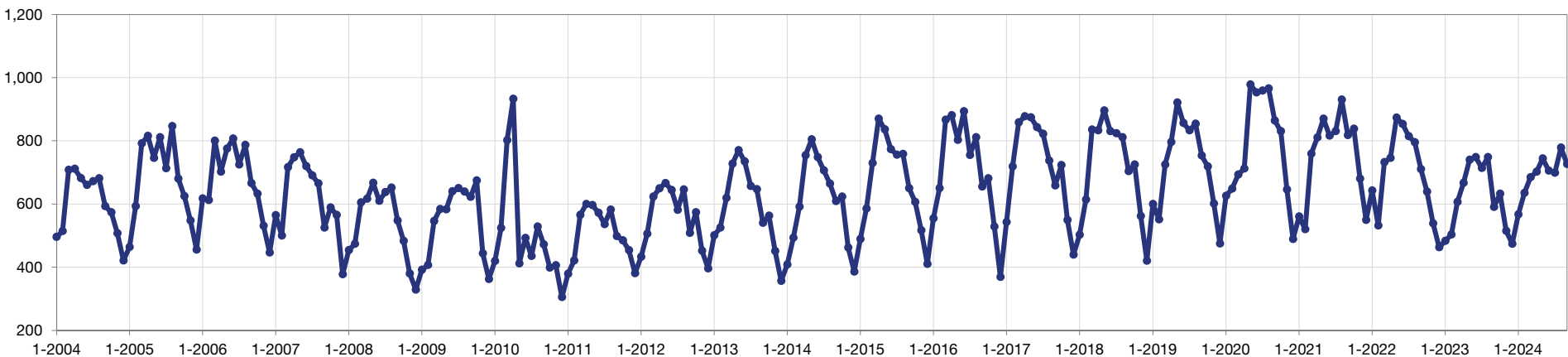


Year to Date



Pending Sales		Prior Year	Percent Change
October 2023	632	639	-1.1%
November 2023	515	538	-4.3%
December 2023	474	463	+2.4%
January 2024	567	483	+17.4%
February 2024	635	503	+26.2%
March 2024	684	606	+12.9%
April 2024	702	667	+5.2%
May 2024	744	740	+0.5%
June 2024	705	748	-5.7%
July 2024	699	714	-2.1%
August 2024	778	748	+4.0%
September 2024	726	590	+23.1%
12-Month Avg	655	620	+5.6%

Historical Pending Sales by Month



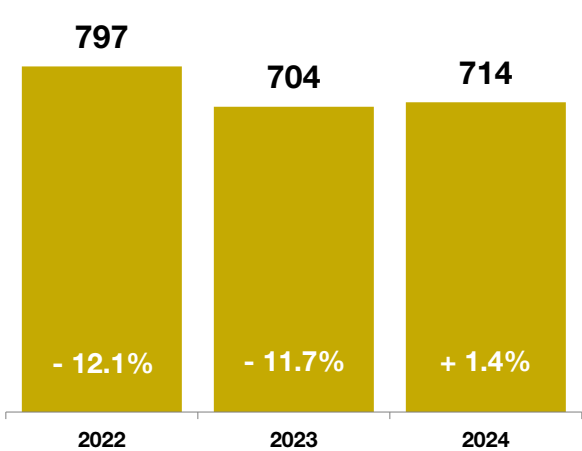
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Closed Sales

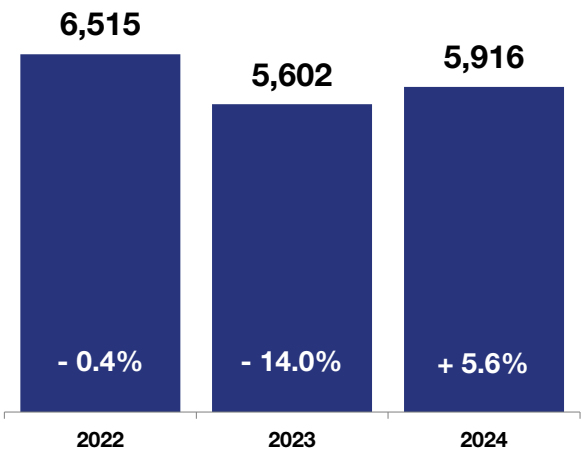
A count of the actual sales that closed in a given month.



September

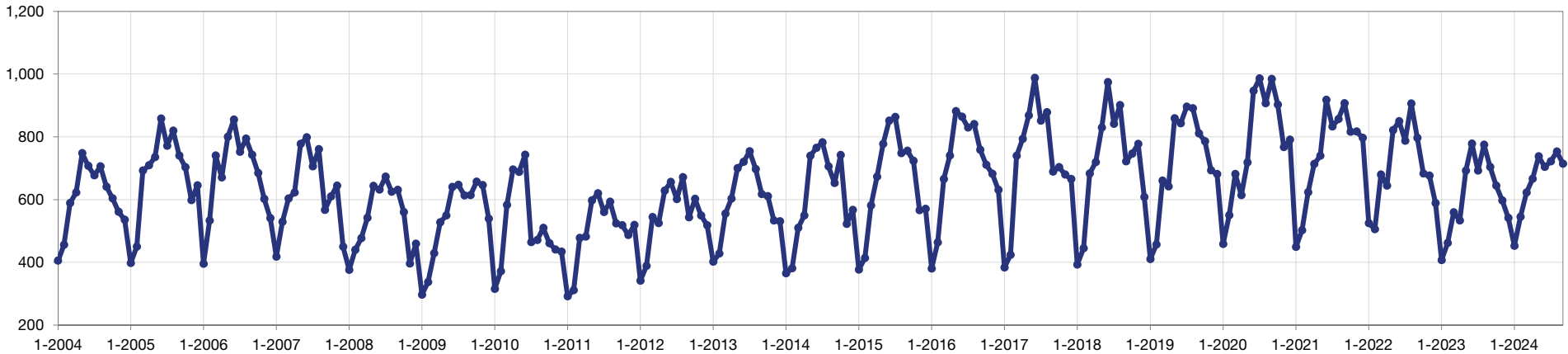


Year to Date



Closed Sales		Prior Year	Percent Change
October 2023	644	683	-5.7%
November 2023	597	676	-11.7%
December 2023	542	589	-8.0%
January 2024	452	407	+11.1%
February 2024	545	462	+18.0%
March 2024	622	559	+11.3%
April 2024	666	533	+25.0%
May 2024	738	692	+6.6%
June 2024	704	778	-9.5%
July 2024	722	692	+4.3%
August 2024	753	775	-2.8%
September 2024	714	704	+1.4%
12-Month Avg	642	629	+2.1%

Historical Closed Sales by Month



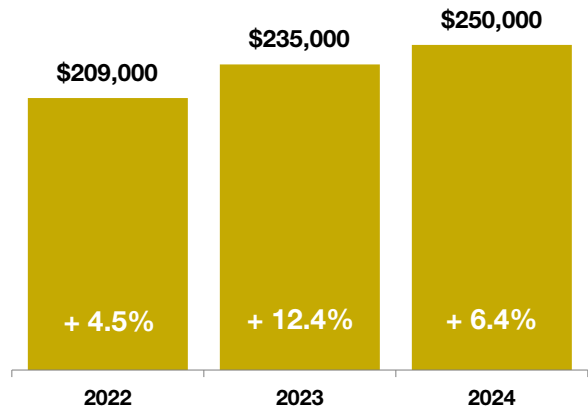
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Median Sales Price

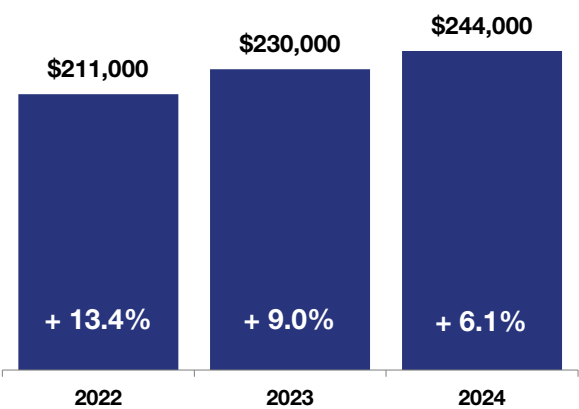
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



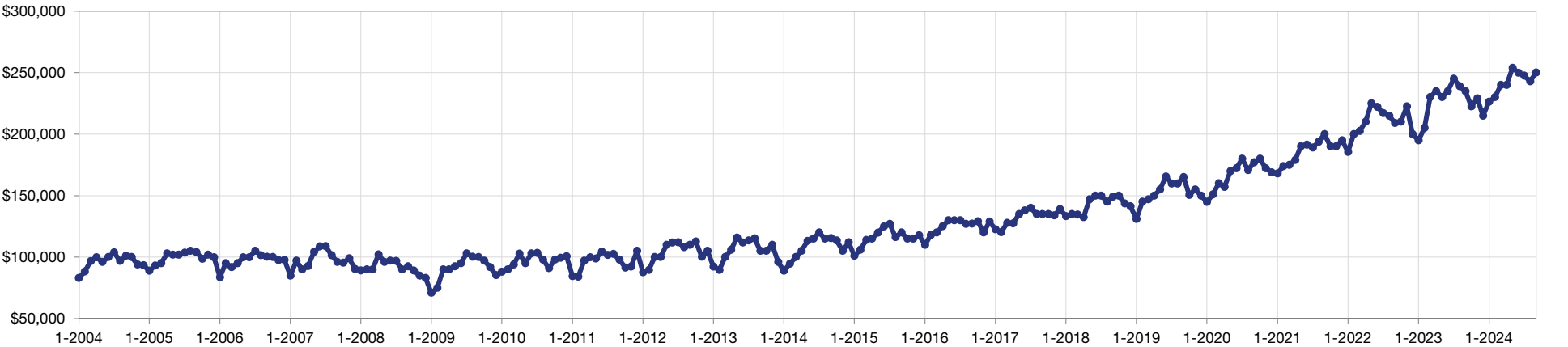
Year to Date



Median Sales Price		Prior Year	Percent Change
October 2023	\$222,500	\$210,000	+6.0%
November 2023	\$229,000	\$222,500	+2.9%
December 2023	\$215,000	\$200,000	+7.5%
January 2024	\$226,250	\$195,000	+16.0%
February 2024	\$230,000	\$204,950	+12.2%
March 2024	\$240,000	\$230,000	+4.3%
April 2024	\$240,000	\$235,000	+2.1%
May 2024	\$253,950	\$230,000	+10.4%
June 2024	\$249,900	\$235,000	+6.3%
July 2024	\$247,500	\$245,000	+1.0%
August 2024	\$243,000	\$239,000	+1.7%
September 2024	\$250,000	\$235,000	+6.4%
12-Month Avg*	\$240,000	\$225,000	+6.7%

* Average Median Sales Price of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month



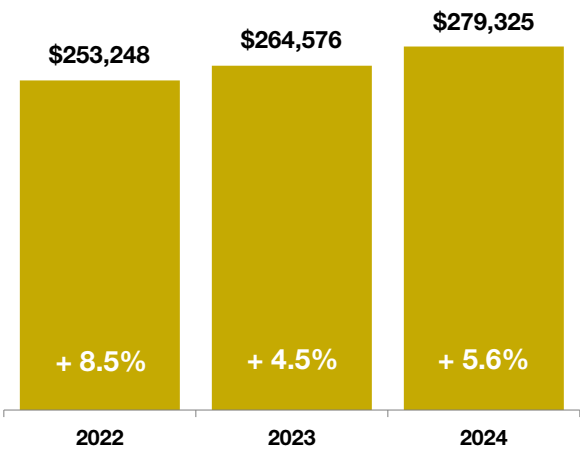
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Average Sales Price

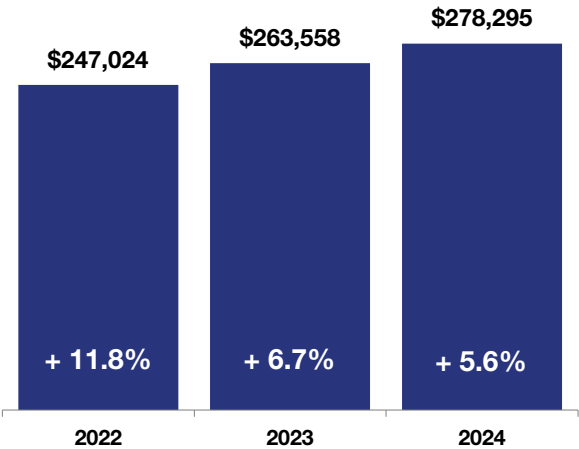
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



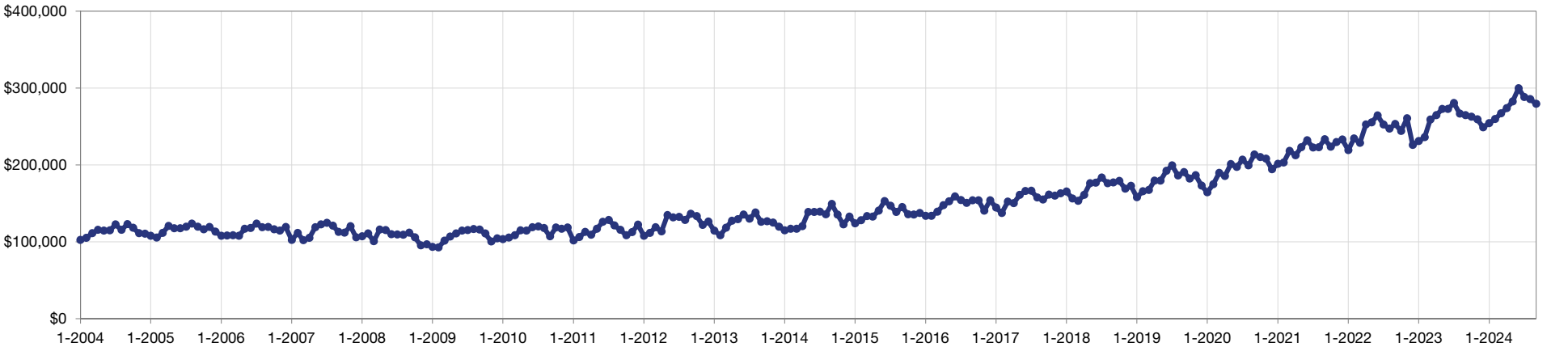
Year to Date



Avg. Sales Price		Prior Year	Percent Change
October 2023	\$262,427	\$244,147	+7.5%
November 2023	\$259,326	\$260,561	-0.5%
December 2023	\$248,854	\$225,729	+10.2%
January 2024	\$254,134	\$230,874	+10.1%
February 2024	\$259,373	\$236,100	+9.9%
March 2024	\$267,035	\$258,816	+3.2%
April 2024	\$273,516	\$264,559	+3.4%
May 2024	\$282,537	\$272,720	+3.6%
June 2024	\$299,702	\$272,588	+9.9%
July 2024	\$288,188	\$280,402	+2.8%
August 2024	\$285,389	\$266,613	+7.0%
September 2024	\$279,325	\$264,576	+5.6%
12-Month Med*	\$273,426	\$258,587	+5.7%

* Avg. Sales Price of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



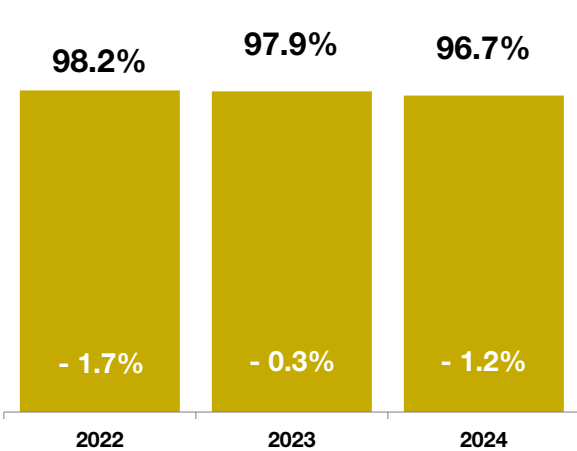
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Percent of Original List Price Received

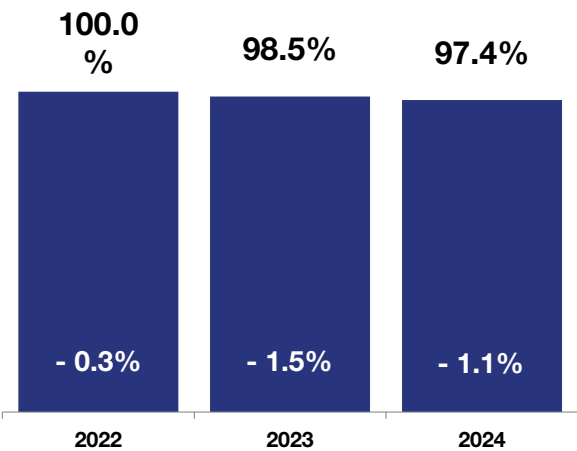
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
October 2023	97.8%	97.7%	+0.1%
November 2023	97.1%	97.0%	+0.1%
December 2023	96.0%	96.3%	-0.3%
January 2024	95.5%	95.7%	-0.2%
February 2024	96.1%	96.8%	-0.7%
March 2024	96.8%	97.6%	-0.8%
April 2024	97.6%	99.7%	-2.1%
May 2024	98.1%	100.3%	-2.2%
June 2024	98.6%	99.2%	-0.6%
July 2024	98.4%	99.2%	-0.8%
August 2024	97.3%	98.4%	-1.1%
September 2024	96.7%	97.9%	-1.2%
12-Month Avg*	97.3%	98.1%	-0.8%

* Pct. of Orig. Price Received of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



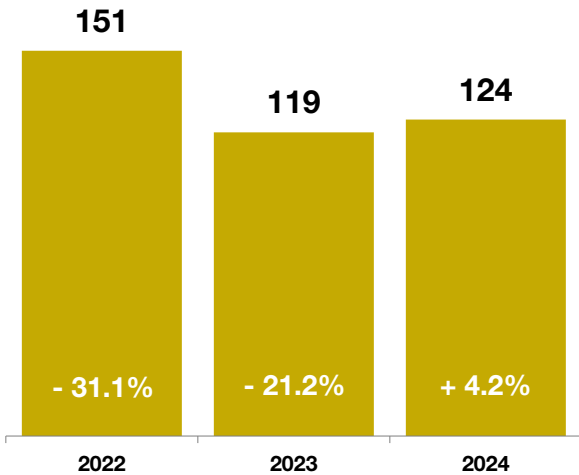
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Housing Affordability Index

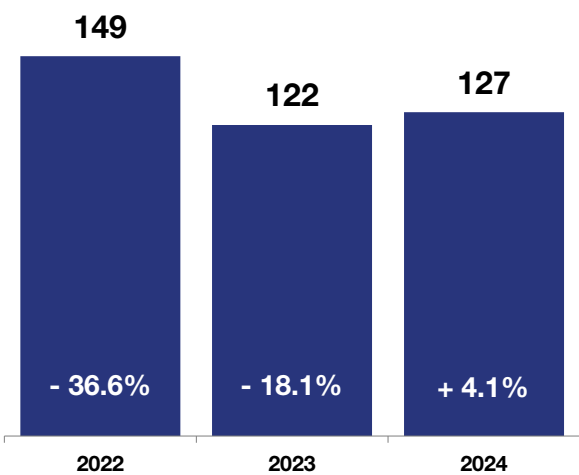


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

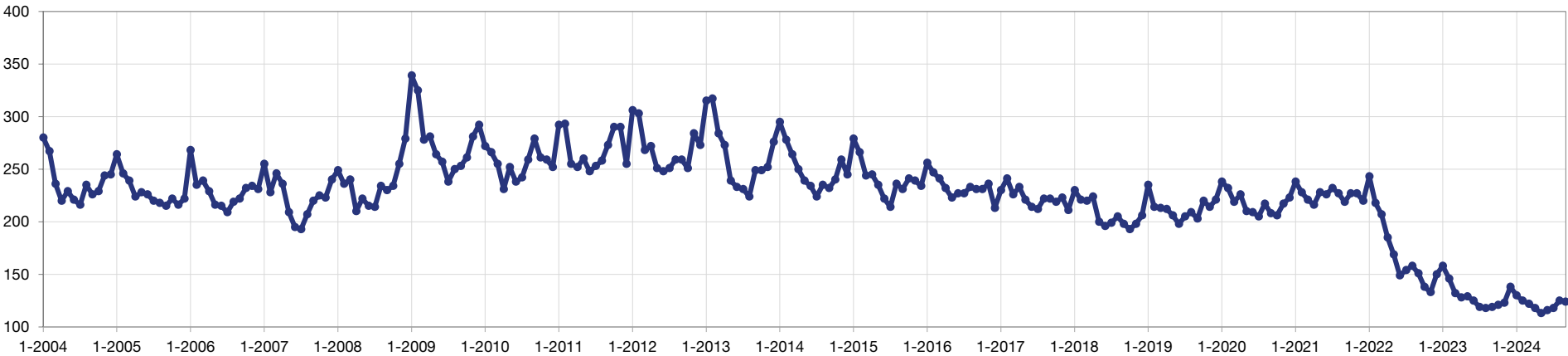


Year to Date



Affordability Index		Prior Year	Percent Change
October 2023	121	138	-12.3%
November 2023	123	133	-7.5%
December 2023	138	150	-8.0%
January 2024	130	158	-17.7%
February 2024	125	146	-14.4%
March 2024	122	132	-7.6%
April 2024	118	128	-7.8%
May 2024	113	129	-12.4%
June 2024	116	125	-7.2%
July 2024	118	119	-0.8%
August 2024	125	118	+5.9%
September 2024	124	119	+4.2%
12-Month Avg	123	133	-7.6%

Historical Housing Affordability Index by Month



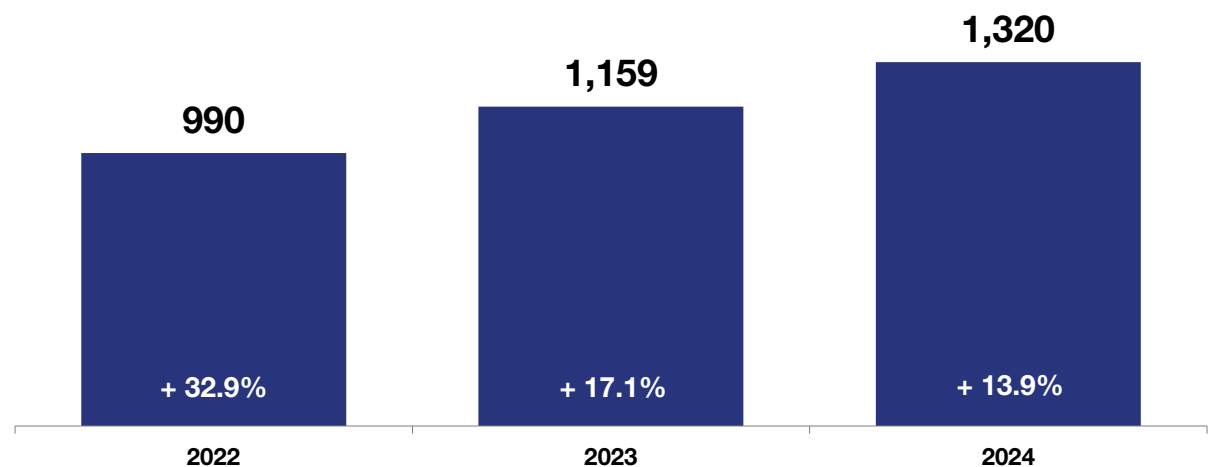
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Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

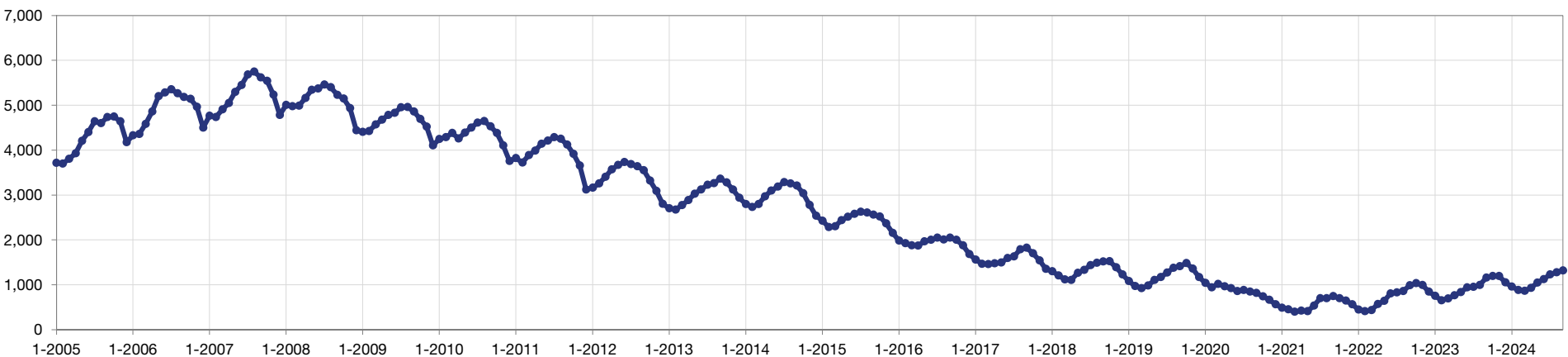


September



Homes for Sale		Prior Year	Percent Change
October 2023	1,195	1,034	+15.6%
November 2023	1,196	997	+20.0%
December 2023	1,055	850	+24.1%
January 2024	960	754	+27.3%
February 2024	883	654	+35.0%
March 2024	866	697	+24.2%
April 2024	931	763	+22.0%
May 2024	1,049	834	+25.8%
June 2024	1,127	943	+19.5%
July 2024	1,233	956	+29.0%
August 2024	1,277	997	+28.1%
September 2024	1,320	1,159	+13.9%
12-Month Avg*	1,091	887	+23.0%

Historical Inventory of Homes for Sale by Month



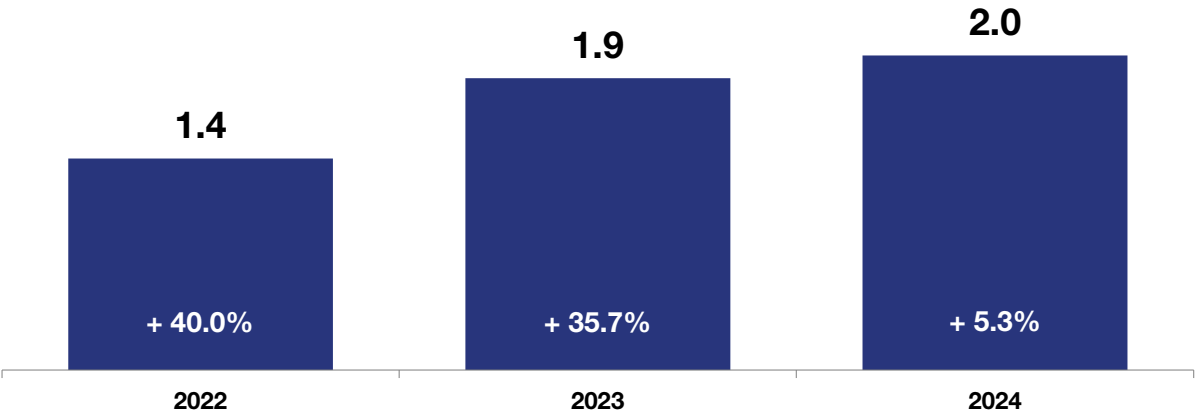
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Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



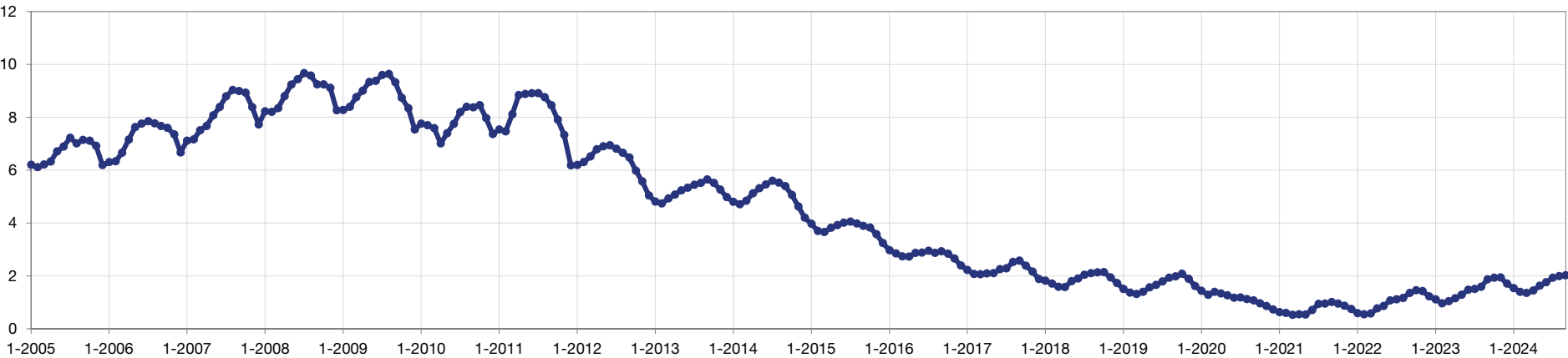
September



Months Supply		Prior Year	Percent Change
October 2023	1.9	1.4	+35.7%
November 2023	1.9	1.4	+35.7%
December 2023	1.7	1.2	+41.7%
January 2024	1.5	1.1	+36.4%
February 2024	1.4	1.0	+40.0%
March 2024	1.3	1.0	+30.0%
April 2024	1.4	1.2	+16.7%
May 2024	1.6	1.3	+23.1%
June 2024	1.8	1.5	+20.0%
July 2024	1.9	1.5	+26.7%
August 2024	2.0	1.6	+25.0%
September 2024	2.0	1.9	+5.3%
12-Month Avg*	1.7	1.3	+30.8%

* Months Supply for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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