



Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

- New Listings decreased 0.6 percent to 665.
- Pending Sales were up 5.8 percent to 545.
- Inventory levels grew 13.1 percent to 1,353 units.
- The Median Sales Price increased 4.8 percent to \$240,000.
- Percent of Original List Price Received decreased 0.9 percent to 96.2 percent.
- Months Supply of Inventory was up 5.3 percent to 2.0 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Activity Snapshot

+ 3.2% **+ 4.8%** **+ 13.1%**

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

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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	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		669	665	- 0.6%	8,390	9,053	+ 7.9%
Pending Sales		515	545	+ 5.8%	6,946	7,463	+ 7.4%
Closed Sales		597	616	+ 3.2%	6,843	7,301	+ 6.7%
Median Sales Price		\$229,000	\$240,000	+ 4.8%	\$229,900	\$244,000	+ 6.1%
Average Sales Price		\$259,326	\$278,703	+ 7.5%	\$263,083	\$277,938	+ 5.6%
Pct. of Orig. Price Received		97.1%	96.2%	- 0.9%	98.3%	97.2%	- 1.1%
Housing Affordability Index		123	123	0.0%	122	121	- 0.8%
Inventory of Homes for Sale		1,196	1,353	+ 13.1%	--	--	--
Months Supply of Inventory		1.9	2.0	+ 5.3%	--	--	--

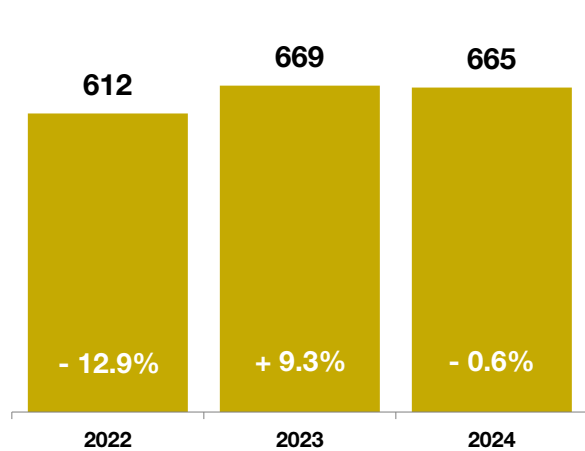
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New Listings

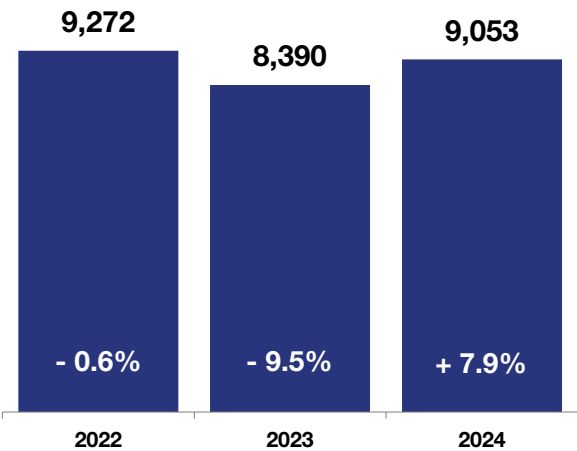
A count of the properties that have been newly listed on the market in a given month.



November

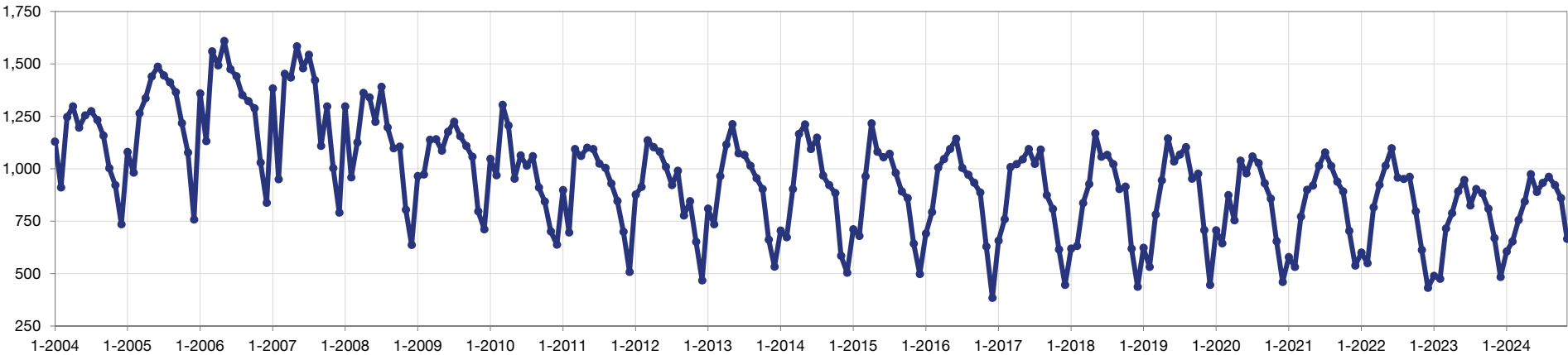


Year to Date



New Listings		Prior Year	Percent Change
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	843	788	+7.0%
May 2024	973	891	+9.2%
June 2024	888	946	-6.1%
July 2024	931	824	+13.0%
August 2024	961	903	+6.4%
September 2024	921	882	+4.4%
October 2024	859	809	+6.2%
November 2024	665	669	-0.6%
12-Month Avg	795	735	+8.2%

Historical New Listings by Month



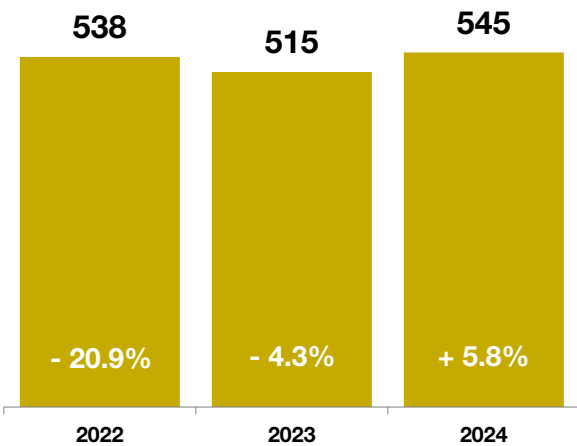
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Pending Sales

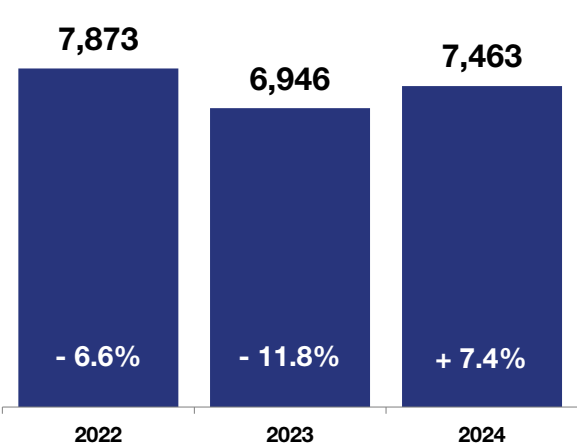
A count of the properties on which offers have been accepted in a given month.



November

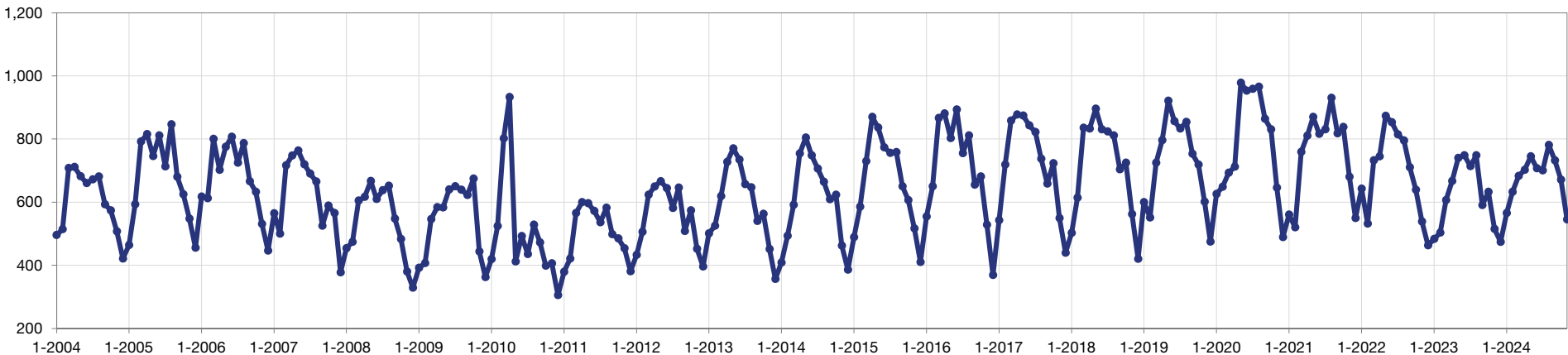


Year to Date



Pending Sales		Prior Year	Percent Change
December 2023	474	463	+2.4%
January 2024	565	483	+17.0%
February 2024	632	503	+25.6%
March 2024	683	606	+12.7%
April 2024	702	667	+5.2%
May 2024	745	740	+0.7%
June 2024	707	748	-5.5%
July 2024	700	714	-2.0%
August 2024	781	748	+4.4%
September 2024	732	590	+24.1%
October 2024	671	632	+6.2%
November 2024	545	515	+5.8%
12-Month Avg	661	617	+7.1%

Historical Pending Sales by Month



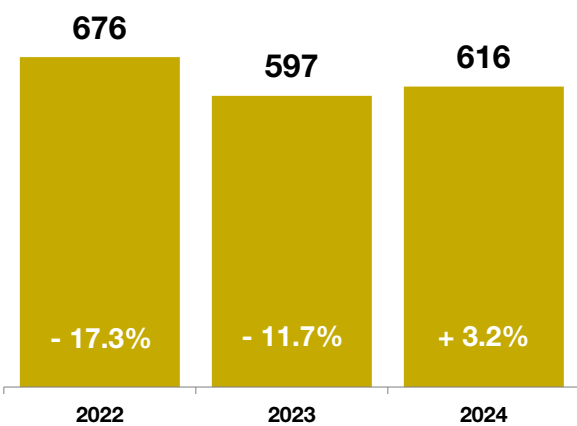
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Closed Sales

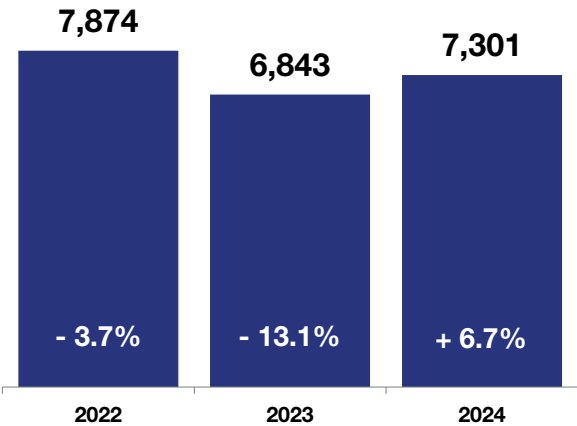
A count of the actual sales that closed in a given month.



November

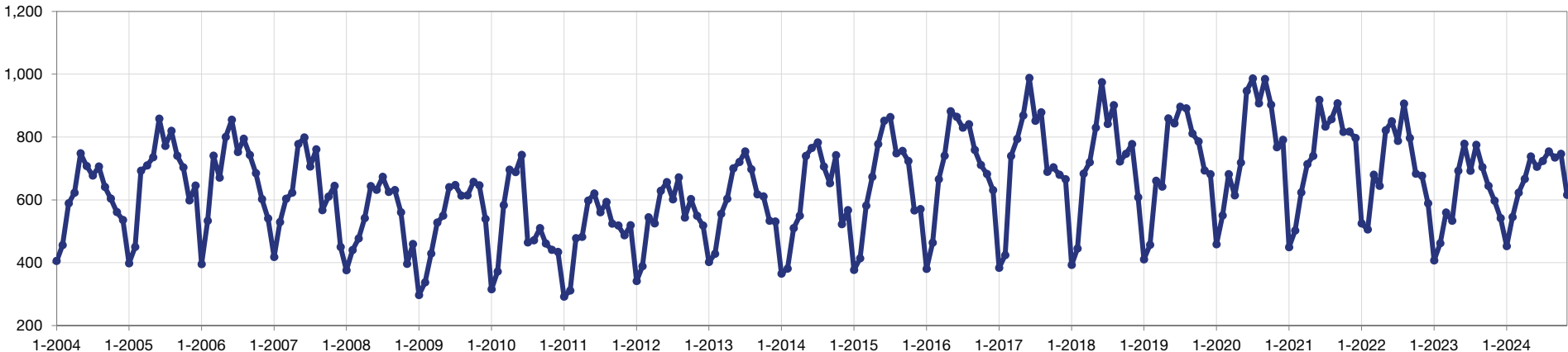


Year to Date



Closed Sales		Prior Year	Percent Change
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	705	778	-9.4%
July 2024	723	692	+4.5%
August 2024	754	775	-2.7%
September 2024	734	704	+4.3%
October 2024	746	644	+15.8%
November 2024	616	597	+3.2%
12-Month Avg	654	619	+5.7%

Historical Closed Sales by Month



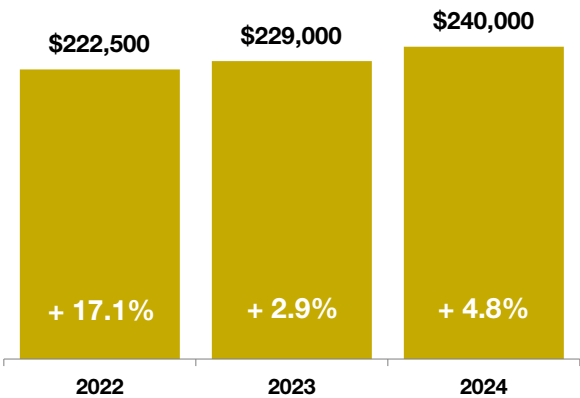
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Median Sales Price

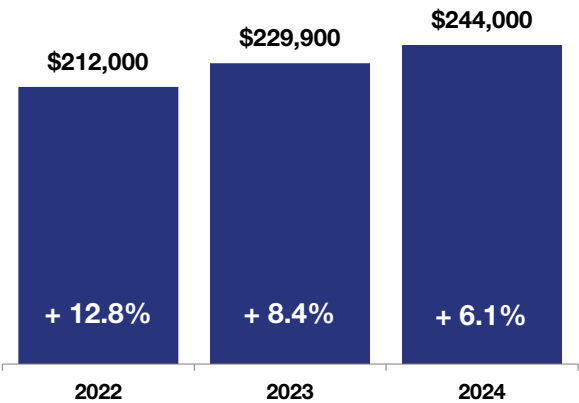
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



Median Sales Price		Prior Year	Percent Change
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%
October 2024	\$245,000	\$222,500	+10.1%
November 2024	\$240,000	\$229,000	+4.8%
12-Month Avg*	\$240,000	\$225,000	+6.7%

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

Historical Median Sales Price by Month



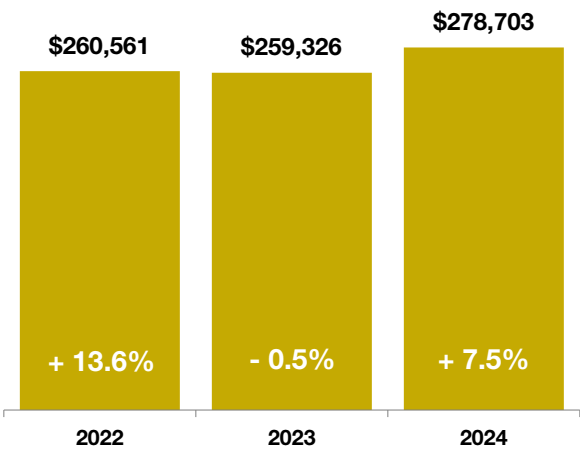
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Average Sales Price

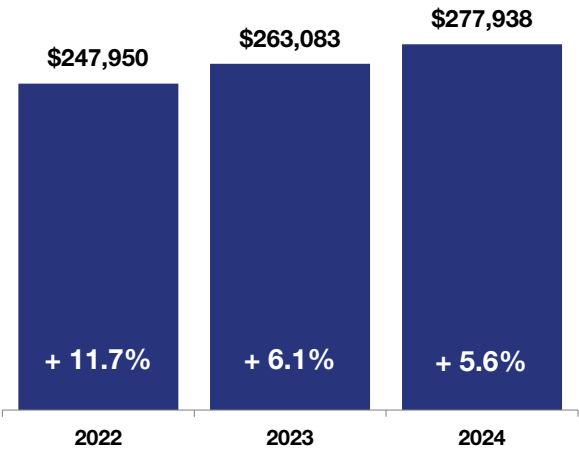
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



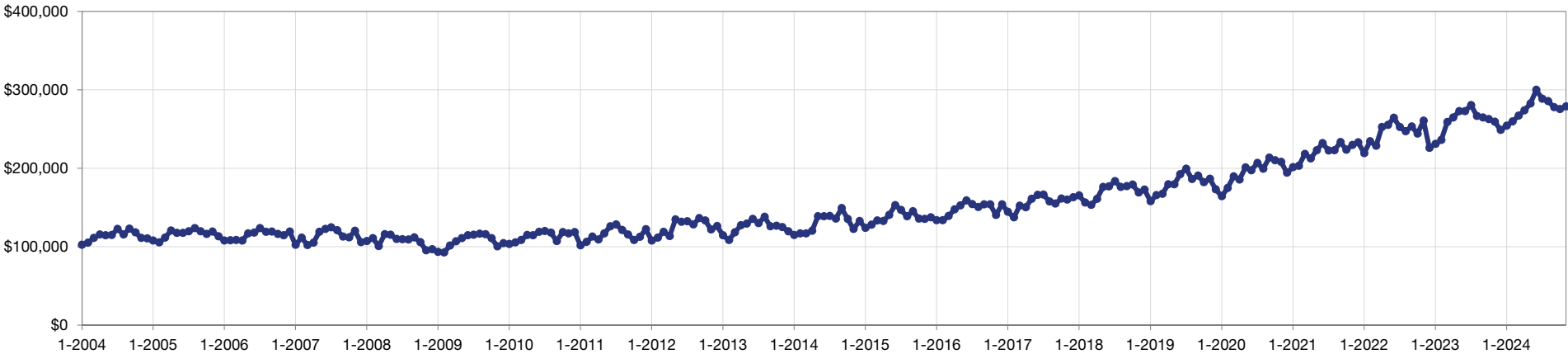
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$299,765	\$272,588	+10.0%
July 2024	\$288,581	\$280,402	+2.9%
August 2024	\$285,343	\$266,613	+7.0%
September 2024	\$277,799	\$264,576	+5.0%
October 2024	\$275,497	\$262,427	+5.0%
November 2024	\$278,703	\$259,326	+7.5%
12-Month Med*	\$275,928	\$260,127	+6.1%

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

Historical Average Sales Price by Month



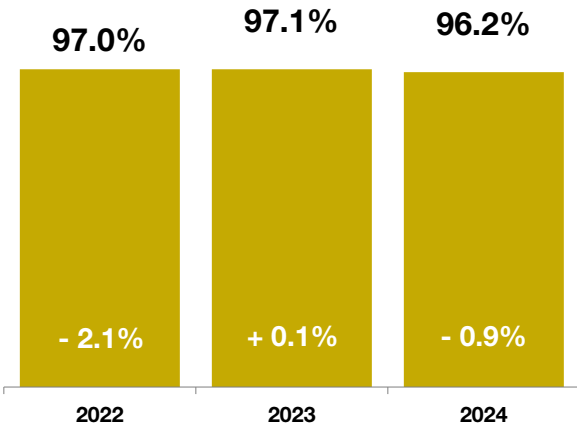
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Percent of Original List Price Received

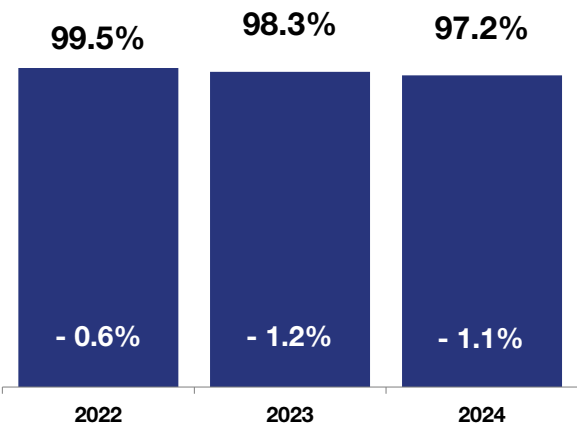


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.6%	97.9%	-1.3%
October 2024	97.2%	97.8%	-0.6%
November 2024	96.2%	97.1%	-0.9%
12-Month Avg*	97.1%	98.2%	-1.1%

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

Historical Percent of Original List Price Received by Month



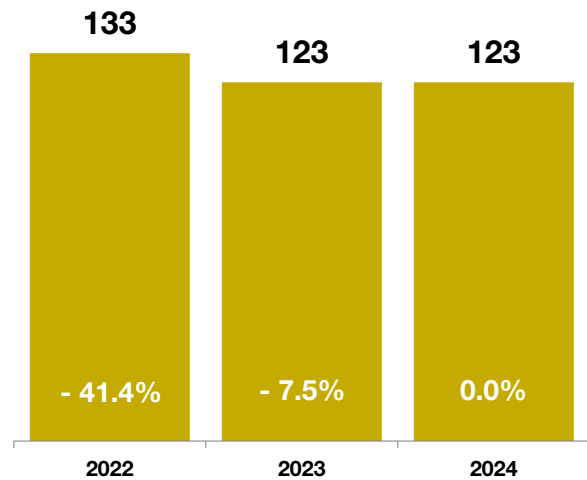
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Housing Affordability Index

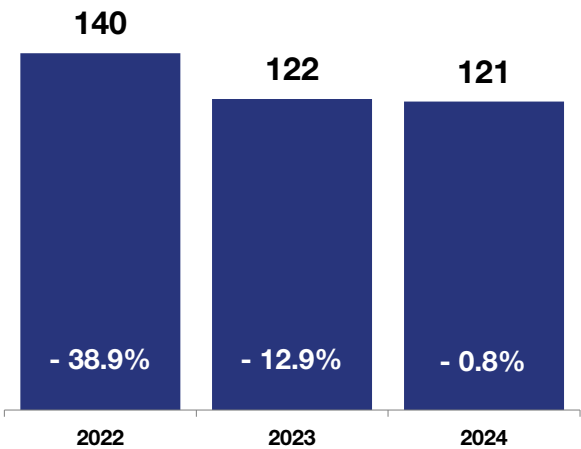


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

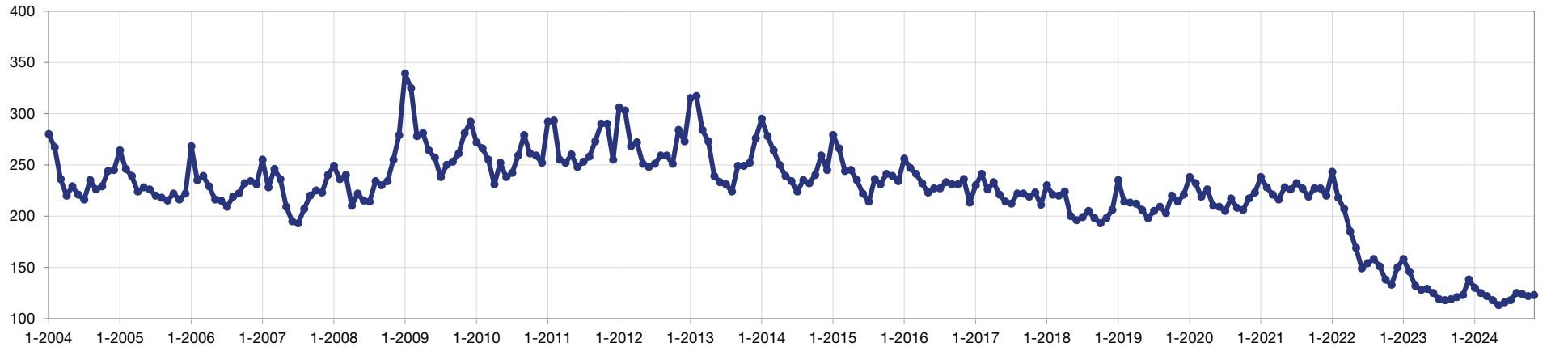


Year to Date



Affordability Index		Prior Year	Percent Change
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%
October 2024	122	121	+0.8%
November 2024	123	123	0.0%
12-Month Avg	123	131	-6.0%

Historical Housing Affordability Index by Month



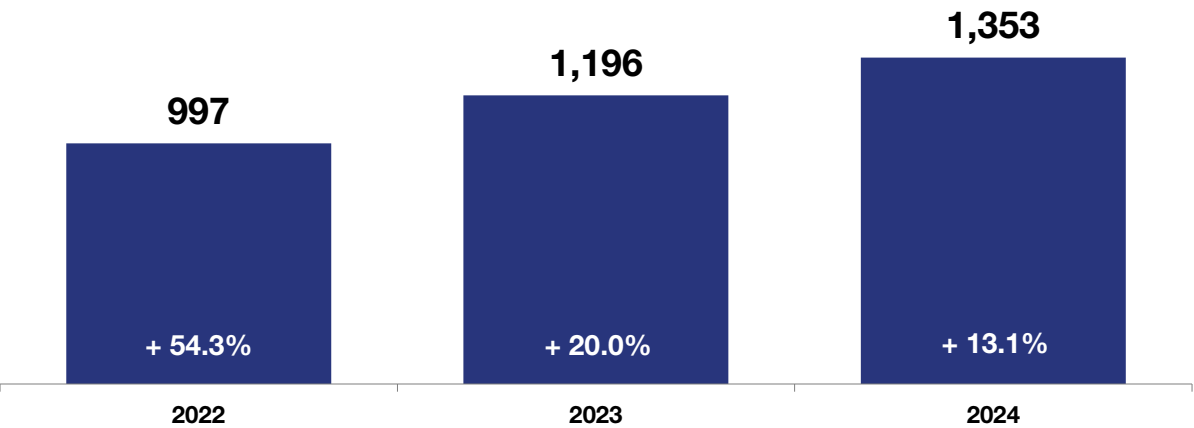
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Inventory of Homes for Sale

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

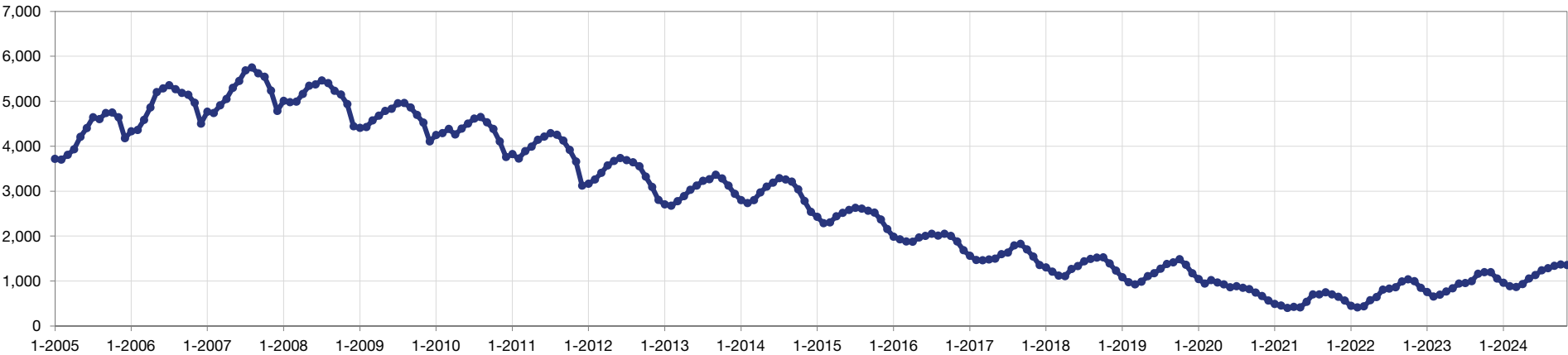


November



Homes for Sale		Prior Year	Percent Change
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	932	763	+22.1%
May 2024	1,051	834	+26.0%
June 2024	1,130	943	+19.8%
July 2024	1,239	956	+29.6%
August 2024	1,283	997	+28.7%
September 2024	1,335	1,159	+15.2%
October 2024	1,367	1,196	+14.3%
November 2024	1,353	1,196	+13.1%
12-Month Avg*	1,121	917	+22.2%

Historical Inventory of Homes for Sale by Month



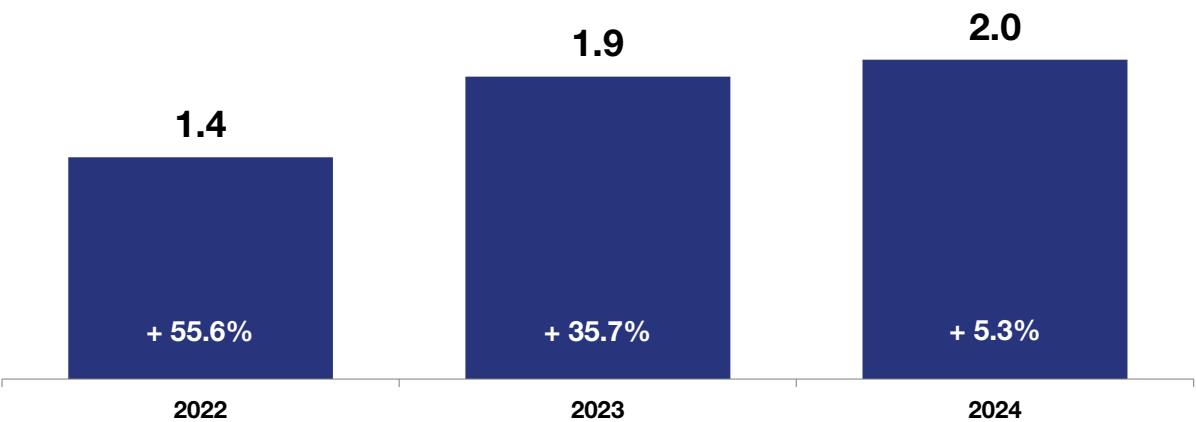
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Months Supply of Inventory

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.



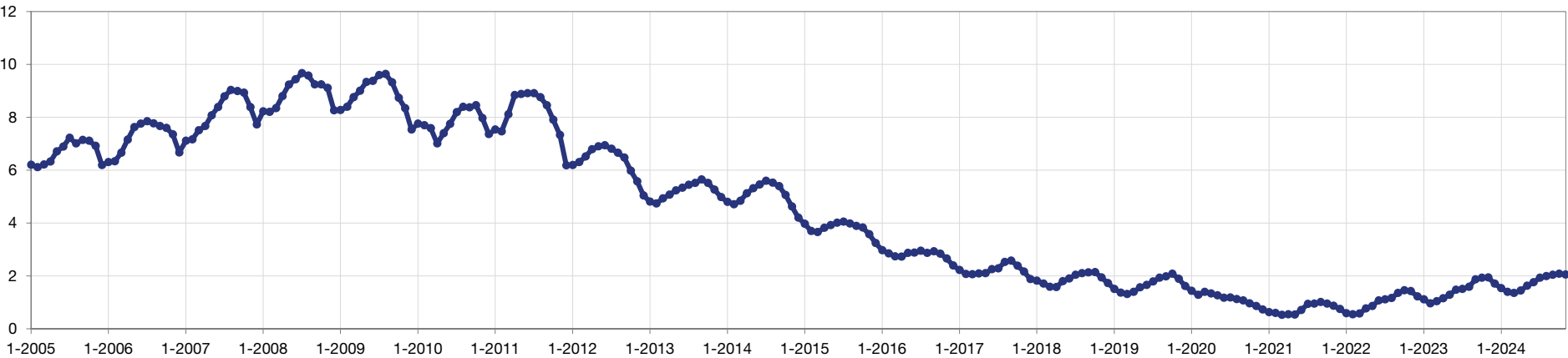
November



Months Supply		Prior Year	Percent Change
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%
October 2024	2.1	1.9	+10.5%
November 2024	2.0	1.9	+5.3%
12-Month Avg*	1.7	1.4	+21.4%

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

Historical Months Supply of Inventory by Month



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