



Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

- New Listings increased 0.6 percent to 486.
- Pending Sales were down 6.3 percent to 444.
- Inventory levels grew 19.4 percent to 1,261 units.
- The Median Sales Price increased 8.5 percent to \$233,250.
- Percent of Original List Price Received decreased 0.5 percent to 95.5 percent.
- Months Supply of Inventory was up 11.8 percent to 1.9 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Activity Snapshot

+ 7.7% **+ 8.5%** **+ 19.4%**

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.



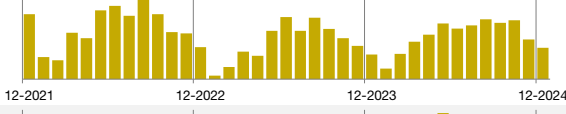



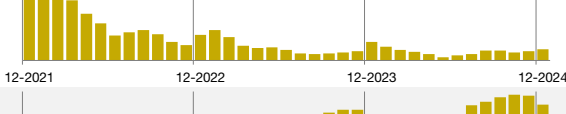
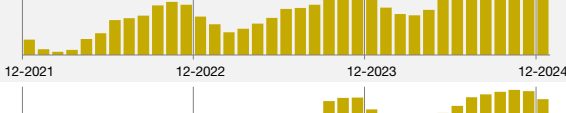

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Market Overview



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

Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		483	486	+ 0.6%	8,873	9,598	+ 8.2%
Pending Sales		474	444	- 6.3%	7,420	7,945	+ 7.1%
Closed Sales		542	584	+ 7.7%	7,385	7,940	+ 7.5%
Median Sales Price		\$215,000	\$233,250	+ 8.5%	\$228,000	\$242,500	+ 6.4%
Average Sales Price		\$248,854	\$269,639	+ 8.4%	\$262,039	\$277,903	+ 6.1%
Pct. of Orig. Price Received		96.0%	95.5%	- 0.5%	98.1%	97.1%	- 1.0%
Housing Affordability Index		138	126	- 8.7%	130	121	- 6.9%
Inventory of Homes for Sale		1,056	1,261	+ 19.4%	--	--	--
Months Supply of Inventory		1.7	1.9	+ 11.8%	--	--	--

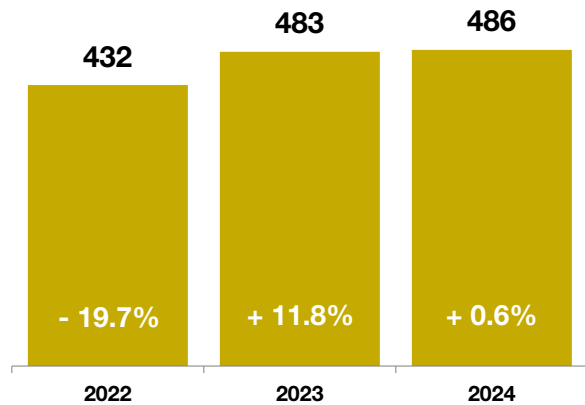
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New Listings

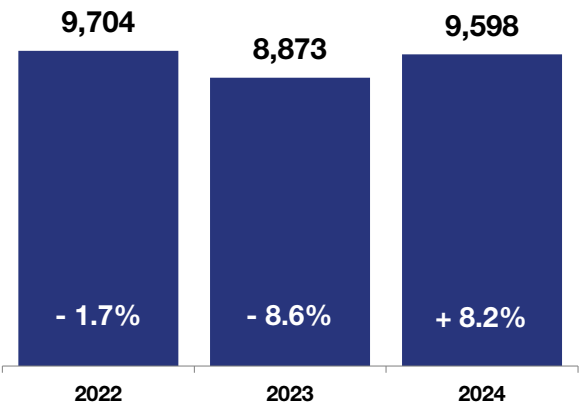
A count of the properties that have been newly listed on the market in a given month.



December

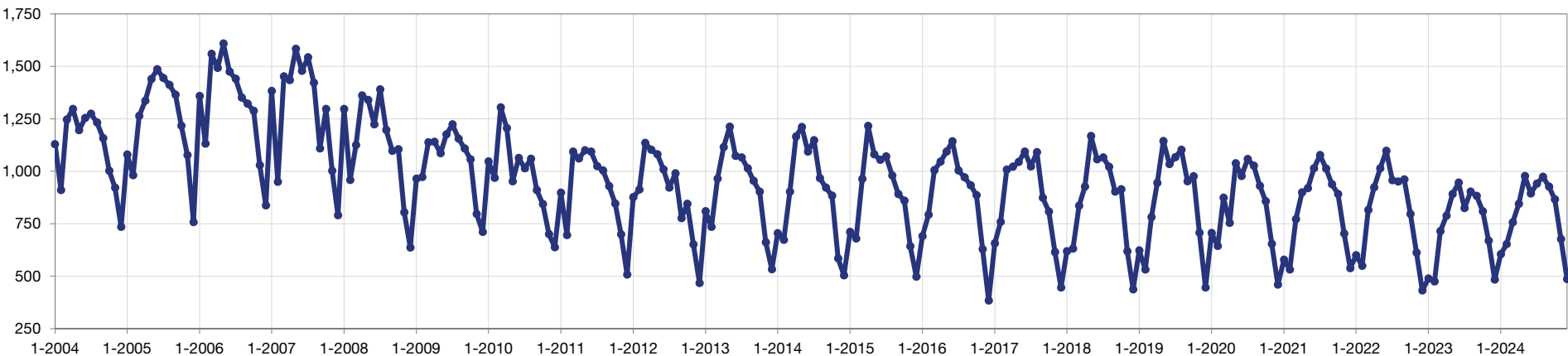


Year to Date



New Listings		Prior Year	Percent Change
January 2024	605	489	+23.7%
February 2024	652	475	+37.3%
March 2024	756	714	+5.9%
April 2024	845	788	+7.2%
May 2024	977	891	+9.7%
June 2024	894	946	-5.5%
July 2024	941	824	+14.2%
August 2024	973	903	+7.8%
September 2024	926	882	+5.0%
October 2024	866	809	+7.0%
November 2024	677	669	+1.2%
December 2024	486	483	+0.6%
12-Month Avg	800	739	+8.3%

Historical New Listings by Month



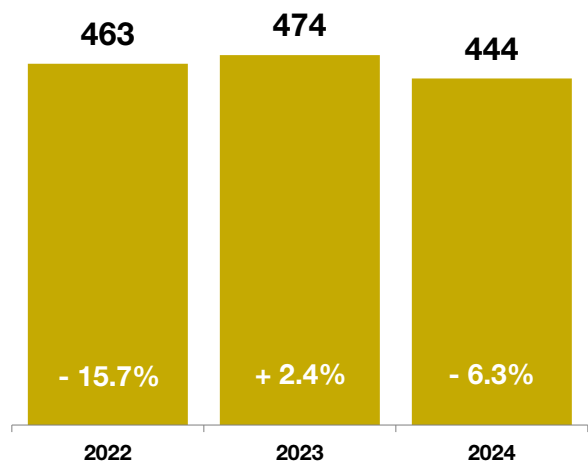
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Pending Sales

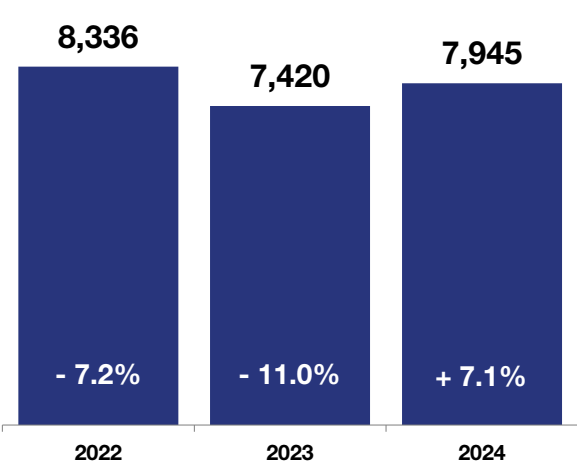
A count of the properties on which offers have been accepted in a given month.



December

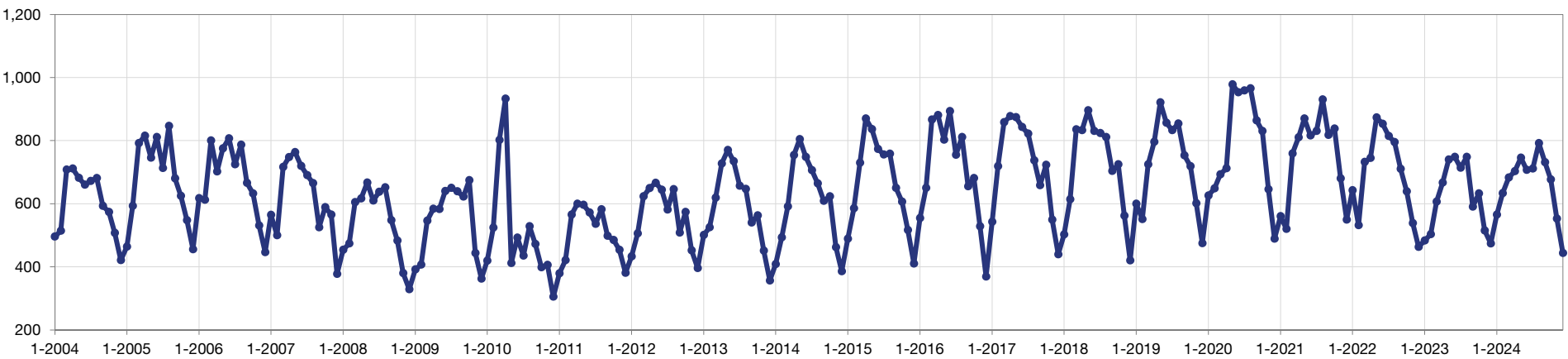


Year to Date



Pending Sales		Prior Year	Percent Change
January 2024	565	483	+17.0%
February 2024	633	503	+25.8%
March 2024	683	606	+12.7%
April 2024	703	667	+5.4%
May 2024	746	740	+0.8%
June 2024	707	748	-5.5%
July 2024	711	714	-0.4%
August 2024	792	748	+5.9%
September 2024	731	590	+23.9%
October 2024	677	632	+7.1%
November 2024	553	515	+7.4%
December 2024	444	474	-6.3%
12-Month Avg	662	618	+7.1%

Historical Pending Sales by Month



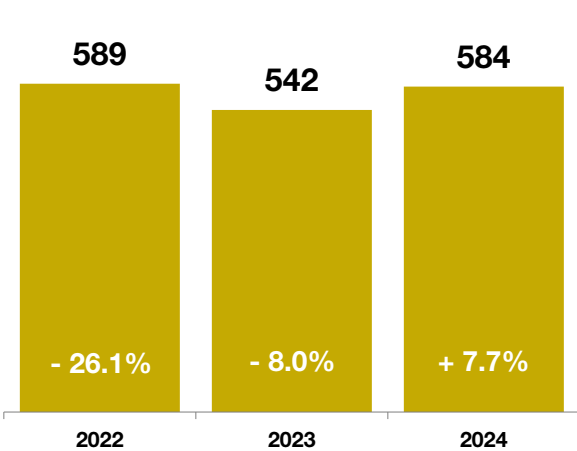
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Closed Sales

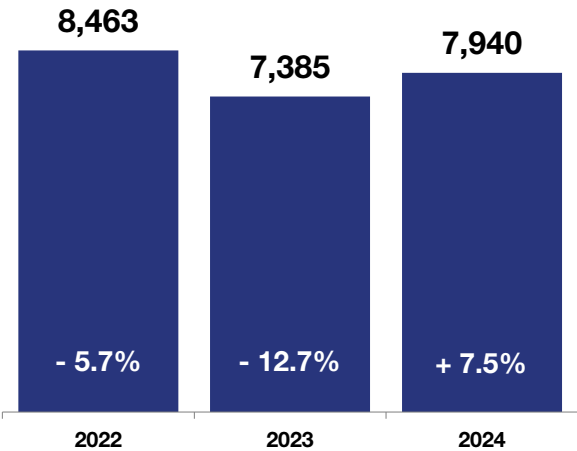
A count of the actual sales that closed in a given month.



December

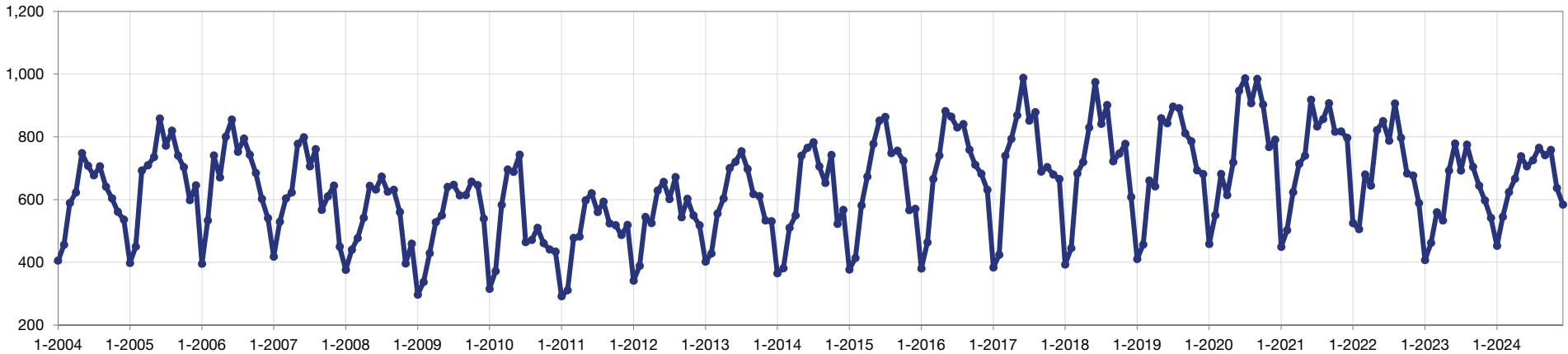


Year to Date



Closed Sales		Prior Year	Percent Change
January 2024	452	407	+11.1%
February 2024	545	462	+18.0%
March 2024	623	559	+11.4%
April 2024	666	533	+25.0%
May 2024	738	692	+6.6%
June 2024	706	778	-9.3%
July 2024	725	692	+4.8%
August 2024	765	775	-1.3%
September 2024	741	704	+5.3%
October 2024	758	644	+17.7%
November 2024	637	597	+6.7%
December 2024	584	542	+7.7%
12-Month Avg	662	615	+7.6%

Historical Closed Sales by Month



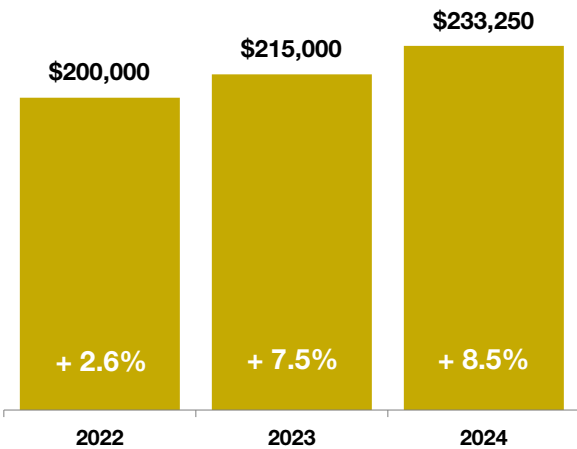
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Median Sales Price

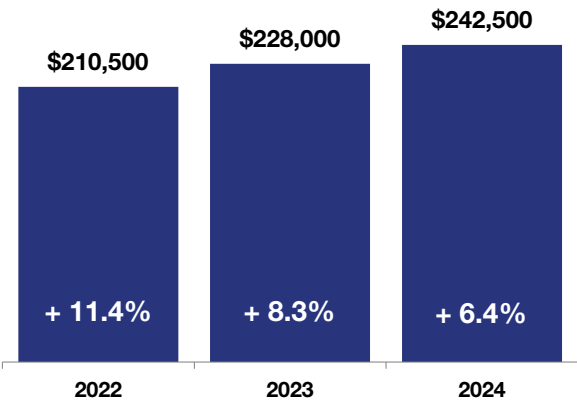
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$244,999	\$239,000	+2.5%
September 2024	\$250,000	\$235,000	+6.4%
October 2024	\$245,500	\$222,500	+10.3%
November 2024	\$240,000	\$229,000	+4.8%
December 2024	\$233,250	\$215,000	+8.5%
12-Month Avg*	\$242,500	\$228,000	+6.4%

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

Historical Median Sales Price by Month



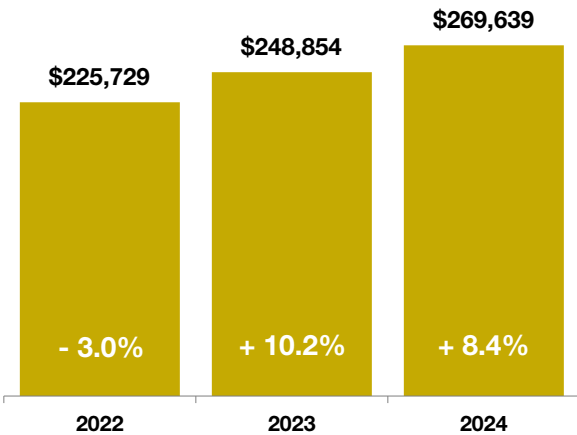
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Average Sales Price

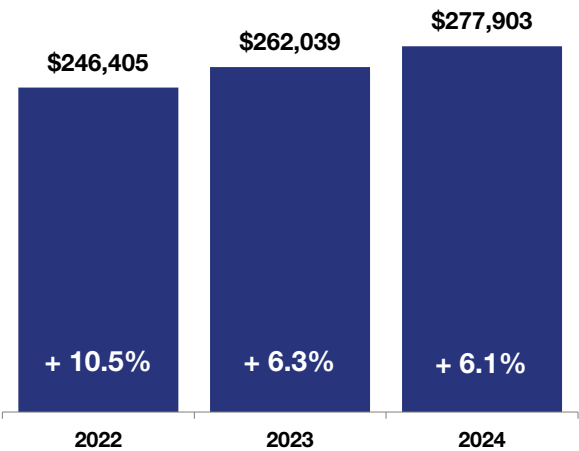
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



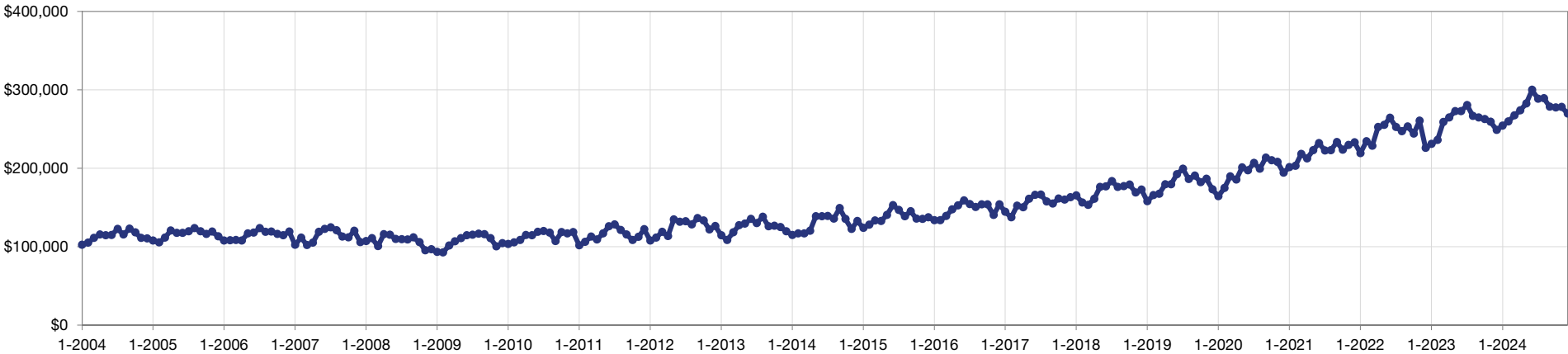
Year to Date



Avg. Sales Price		Prior Year	Percent Change
January 2024	\$254,134	\$230,874	+10.1%
February 2024	\$259,373	\$236,100	+9.9%
March 2024	\$267,160	\$258,816	+3.2%
April 2024	\$273,516	\$264,559	+3.4%
May 2024	\$282,537	\$272,720	+3.6%
June 2024	\$299,789	\$272,588	+10.0%
July 2024	\$288,586	\$280,402	+2.9%
August 2024	\$289,252	\$266,613	+8.5%
September 2024	\$278,196	\$264,576	+5.1%
October 2024	\$277,510	\$262,427	+5.7%
November 2024	\$278,006	\$259,326	+7.2%
December 2024	\$269,639	\$248,854	+8.4%
12-Month Med*	\$277,903	\$262,039	+6.1%

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

Historical Average Sales Price by Month



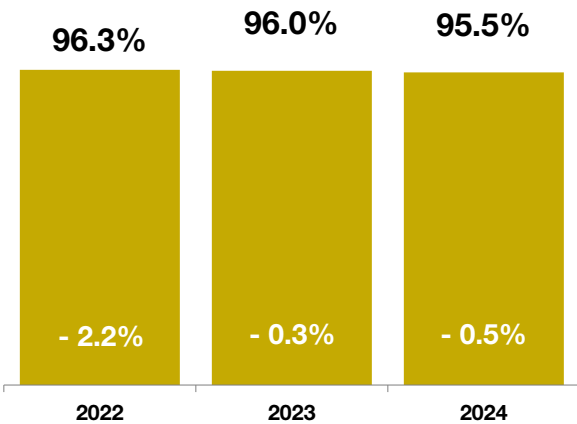
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Percent of Original List Price Received

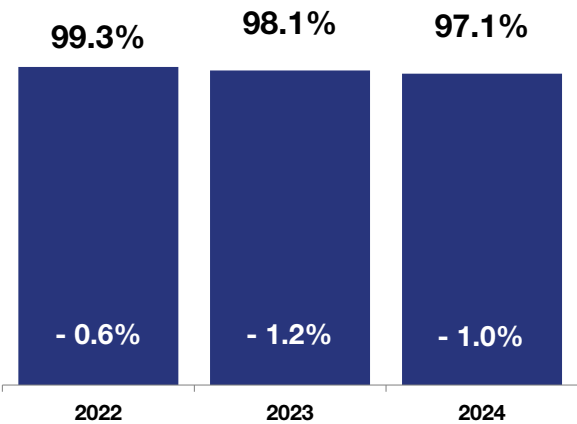


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
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%
December 2024	95.5%	96.0%	-0.5%
12-Month Avg*		97.1%	-1.0%

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

Historical Percent of Original List Price Received by Month



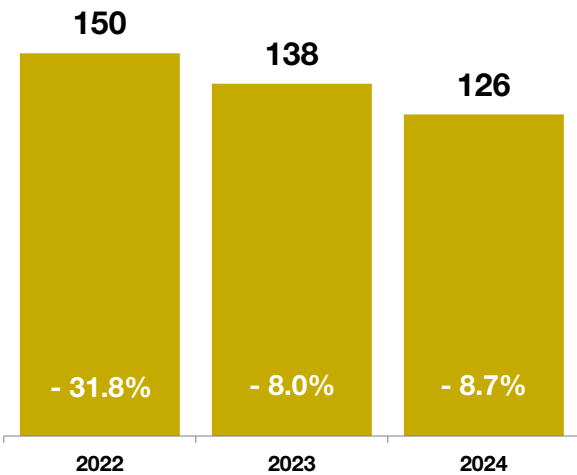
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Housing Affordability Index

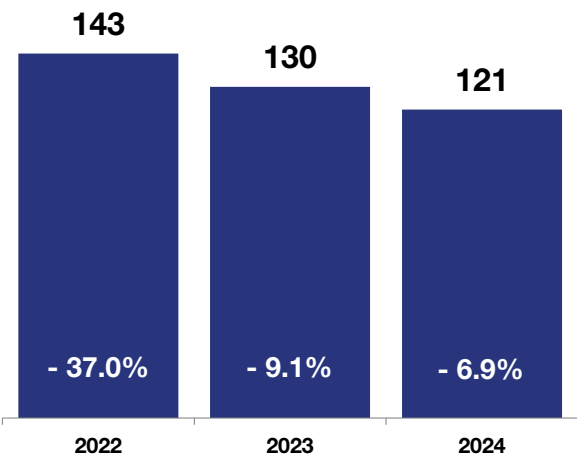


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

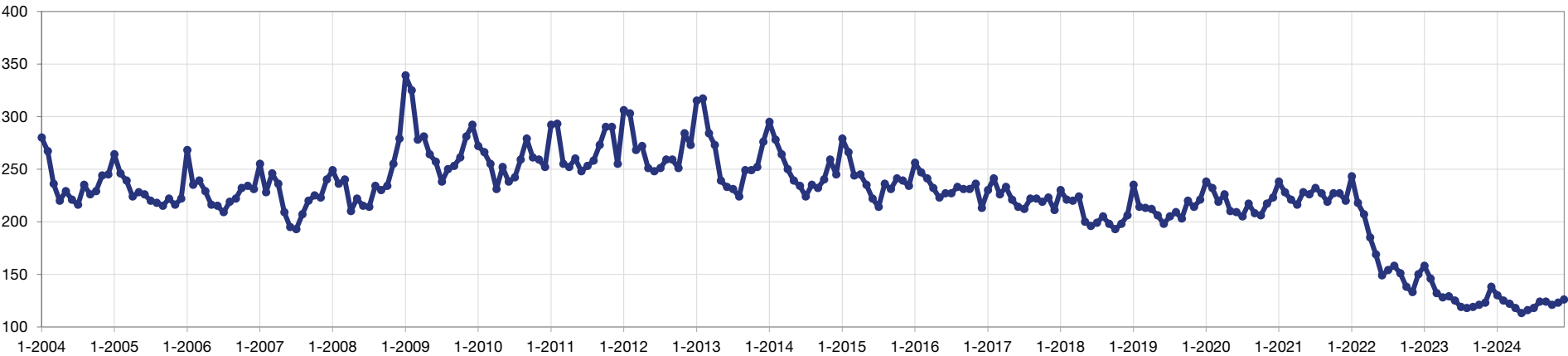


Year to Date



Affordability Index		Prior Year	Percent Change
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	124	118	+5.1%
September 2024	124	119	+4.2%
October 2024	121	121	0.0%
November 2024	123	123	0.0%
December 2024	126	138	-8.7%
12-Month Avg	122	130	-6.2%

Historical Housing Affordability Index by Month



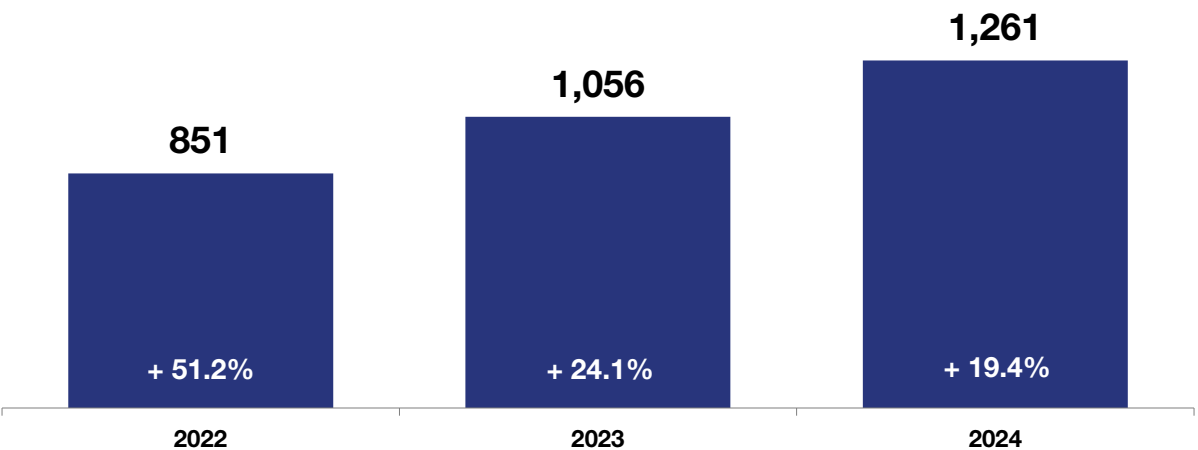
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Inventory of Homes for Sale

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

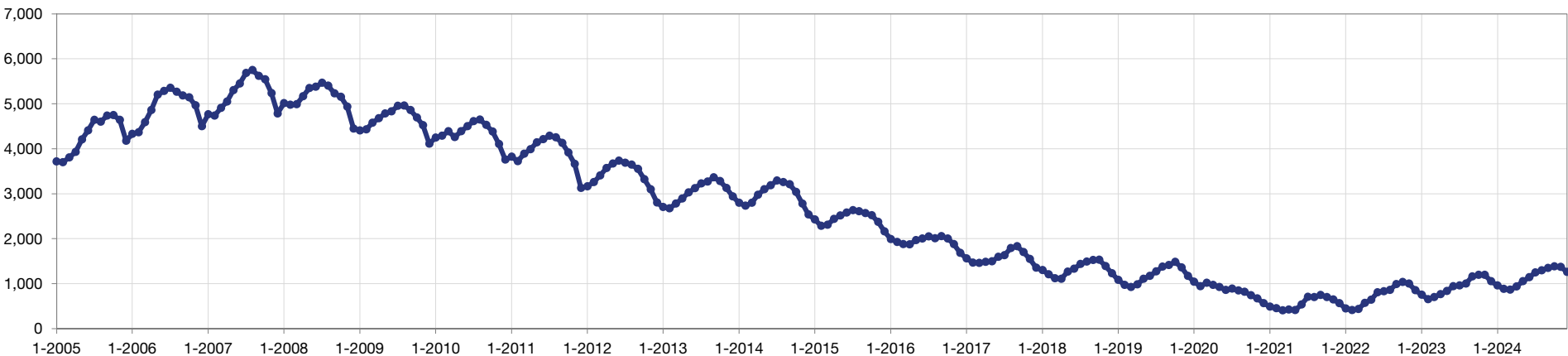


December



Homes for Sale		Prior Year	Percent Change
January 2024	961	755	+27.3%
February 2024	883	655	+34.8%
March 2024	867	698	+24.2%
April 2024	934	764	+22.3%
May 2024	1,056	835	+26.5%
June 2024	1,141	944	+20.9%
July 2024	1,250	957	+30.6%
August 2024	1,294	998	+29.7%
September 2024	1,351	1,160	+16.5%
October 2024	1,384	1,197	+15.6%
November 2024	1,372	1,197	+14.6%
December 2024	1,261	1,056	+19.4%
12-Month Avg*	1,146	935	+22.6%

Historical Inventory of Homes for Sale by Month



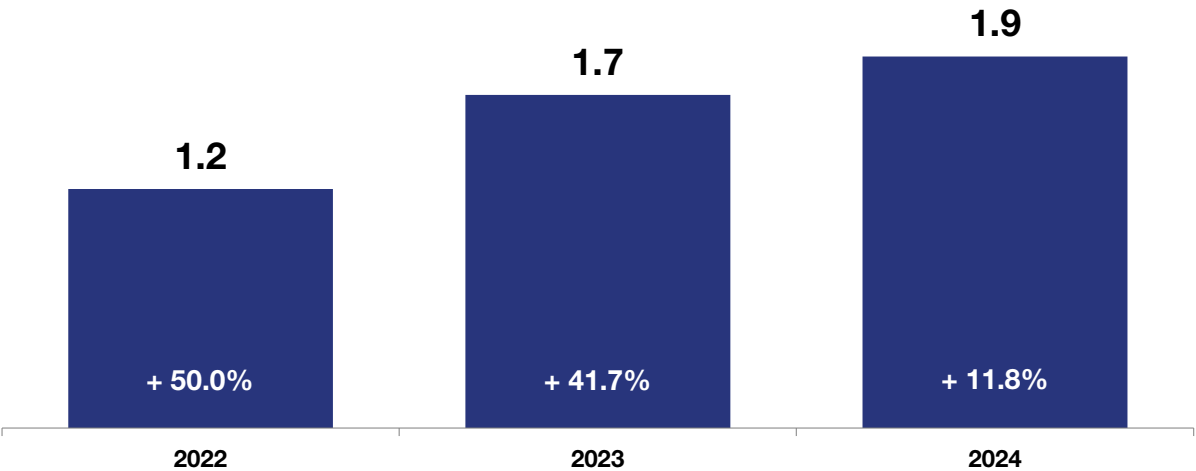
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Months Supply of Inventory

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.



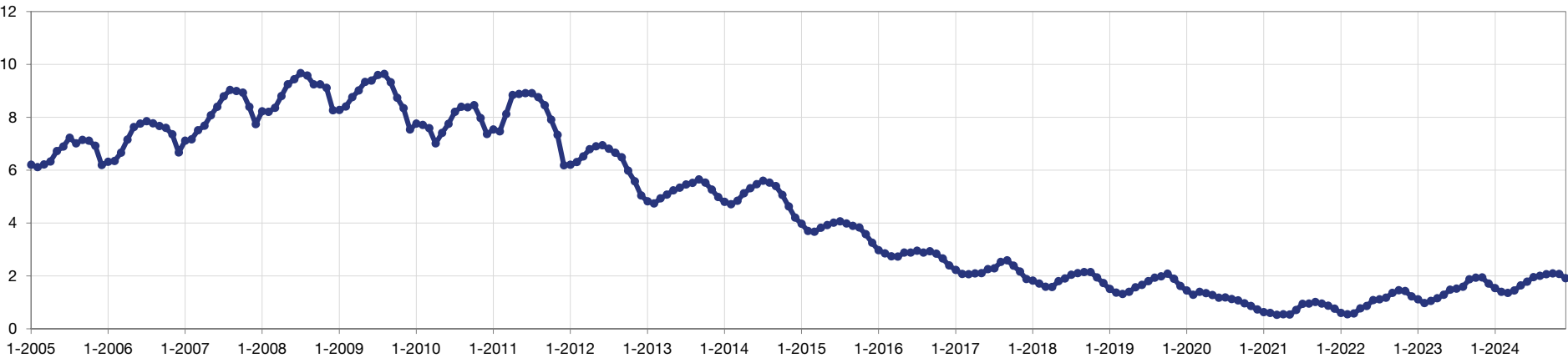
December



Months Supply		Prior Year	Percent Change
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	2.1	1.9	+10.5%
October 2024	2.1	1.9	+10.5%
November 2024	2.1	1.9	+10.5%
December 2024	1.9	1.7	+11.8%
12-Month Avg*	1.8	1.5	+20.0%

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

Historical Months Supply of Inventory by Month



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