

Monthly Indicators



September 2024

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

Activity Snapshot

- 13.5%	+ 6.1%	+ 4.4%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

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Activity 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		8,194	8,556	+ 4.4%	70,418	75,012	+ 6.5%
Pending Sales		5,653	5,623	- 0.5%	53,082	52,581	- 0.9%
Closed Sales		6,610	5,718	- 13.5%	50,611	50,198	- 0.8%
Days on Market		33	39	+ 18.2%	37	41	+ 10.8%
Median Sales Price		\$330,000	\$350,000	+ 6.1%	\$335,000	\$348,900	+ 4.1%
Avg. Sales Price		\$388,362	\$406,489	+ 4.7%	\$391,269	\$405,773	+ 3.7%
Pct. of Orig. Price Received		98.4%	97.7%	- 0.7%	99.1%	98.3%	- 0.8%
Affordability Index		93	97	+ 4.3%	92	98	+ 6.5%
Homes for Sale*		15,214	16,736	+ 10.0%	--	--	--
Months Supply*		2.8	3.1	+ 10.7%	--	--	--

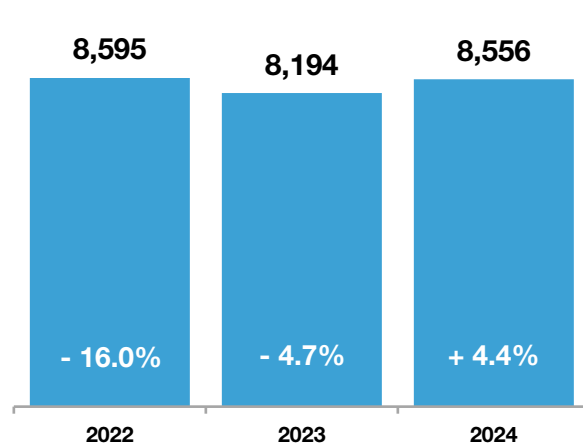
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

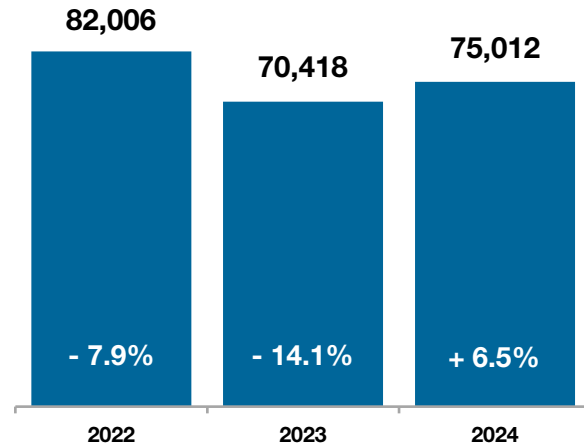
A count of the properties that have been newly listed on the market in a given month.



September

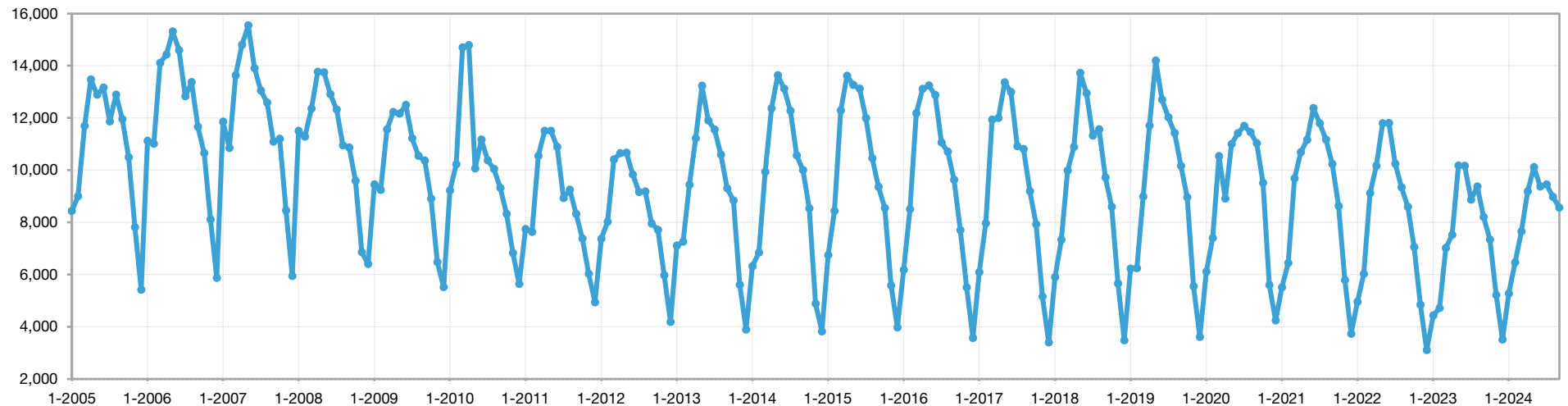


Year to Date



New Listings		Prior Year	Percent Change
October 2023	7,337	7,053	+4.0%
November 2023	5,209	4,840	+7.6%
December 2023	3,501	3,102	+12.9%
January 2024	5,276	4,427	+19.2%
February 2024	6,463	4,713	+37.1%
March 2024	7,645	7,011	+9.0%
April 2024	9,180	7,518	+22.1%
May 2024	10,108	10,169	-0.6%
June 2024	9,367	10,162	-7.8%
July 2024	9,444	8,864	+6.5%
August 2024	8,973	9,360	-4.1%
September 2024	8,556	8,194	+4.4%
12-Month Avg	7,588	7,118	+6.6%

Historical New Listings by Month

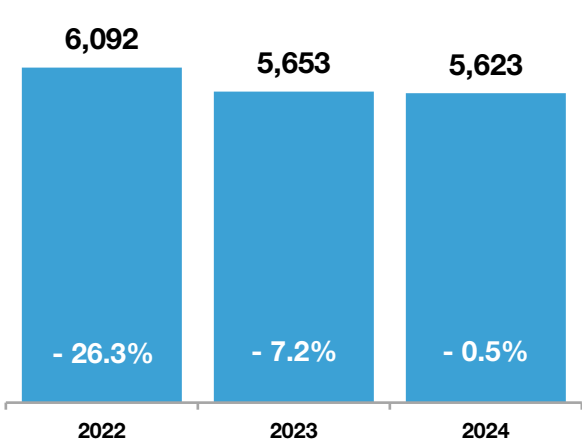


Pending Sales

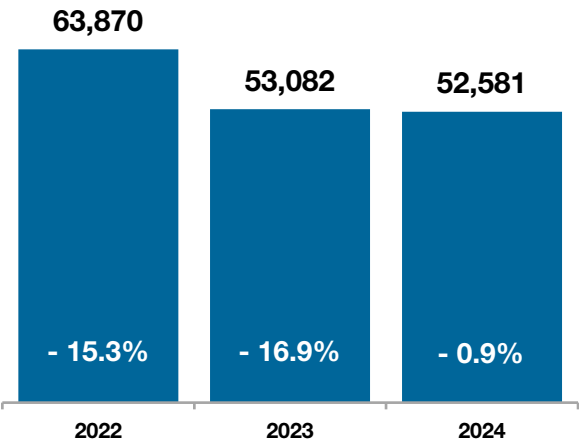
A count of the properties on which offers have been accepted in a given month.



September

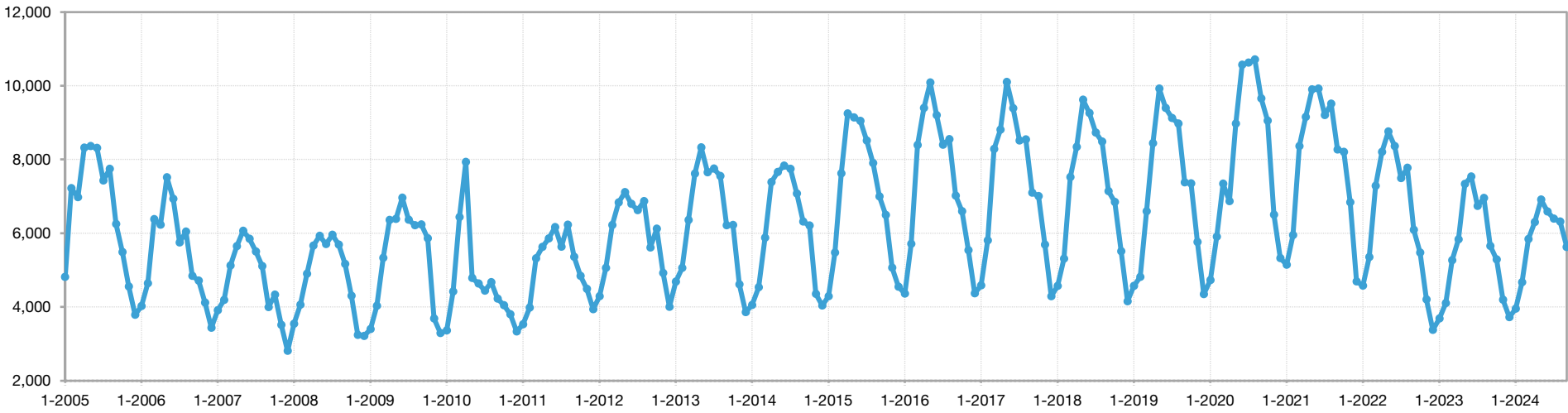


Year to Date



Pending Sales		Prior Year	Percent Change
October 2023	5,287	5,475	-3.4%
November 2023	4,191	4,200	-0.2%
December 2023	3,723	3,377	+10.2%
January 2024	3,950	3,684	+7.2%
February 2024	4,666	4,101	+13.8%
March 2024	5,839	5,263	+10.9%
April 2024	6,296	5,830	+8.0%
May 2024	6,908	7,332	-5.8%
June 2024	6,589	7,532	-12.5%
July 2024	6,395	6,736	-5.1%
August 2024	6,315	6,951	-9.1%
September 2024	5,623	5,653	-0.5%
12-Month Avg	5,482	5,511	-0.5%

Historical Pending Sales by Month

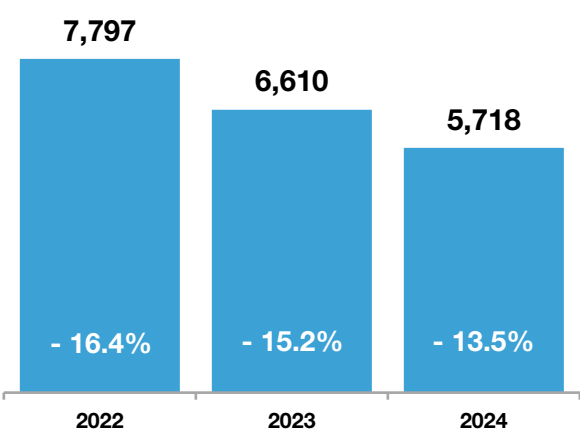


Closed Sales

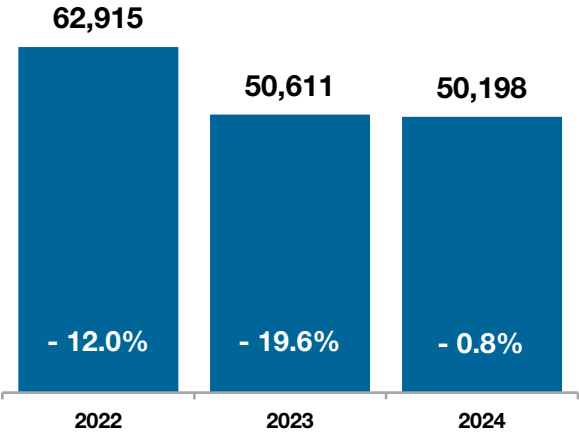
A count of the actual sales that closed in a given month.



September

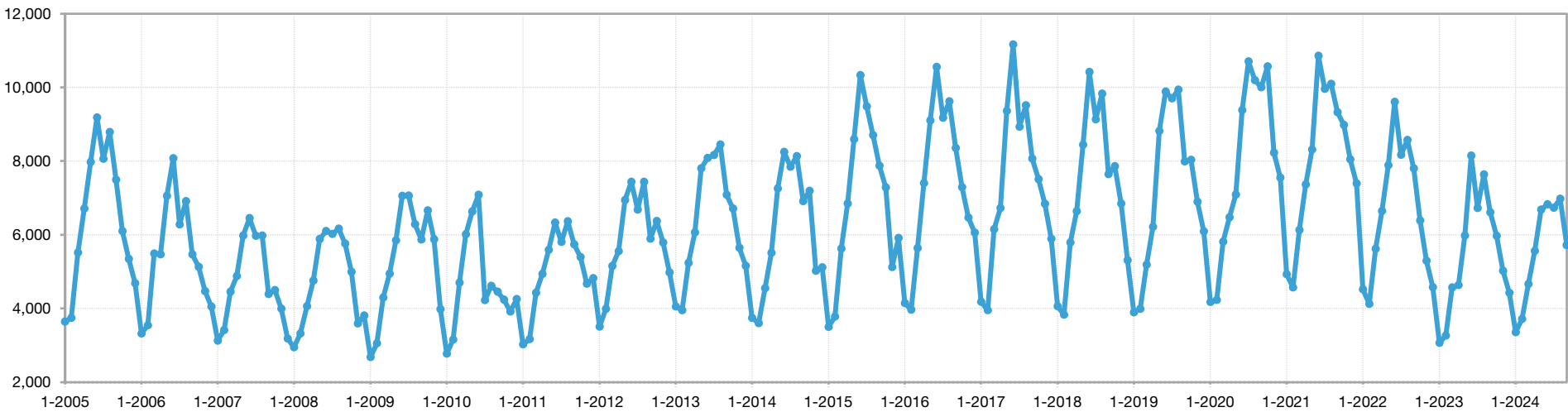


Year to Date



Closed Sales		Prior Year	Percent Change
October 2023	5,969	6,385	-6.5%
November 2023	5,022	5,295	-5.2%
December 2023	4,420	4,576	-3.4%
January 2024	3,351	3,067	+9.3%
February 2024	3,710	3,257	+13.9%
March 2024	4,664	4,566	+2.1%
April 2024	5,558	4,634	+19.9%
May 2024	6,676	5,976	+11.7%
June 2024	6,823	8,142	-16.2%
July 2024	6,726	6,723	+0.0%
August 2024	6,972	7,636	-8.7%
September 2024	5,718	6,610	-13.5%
12-Month Avg	5,467	5,572	-1.9%

Historical Closed Sales by Month

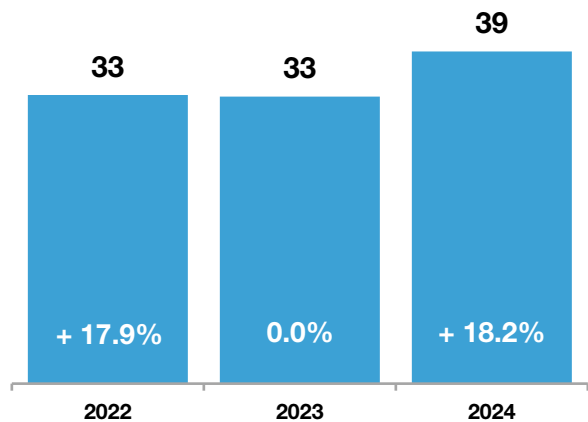


Days on Market Until Sale

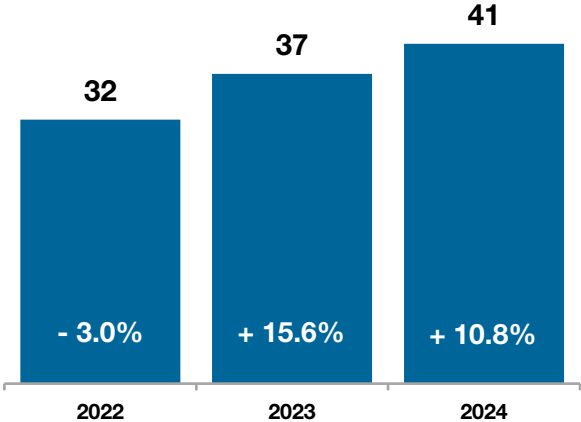
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

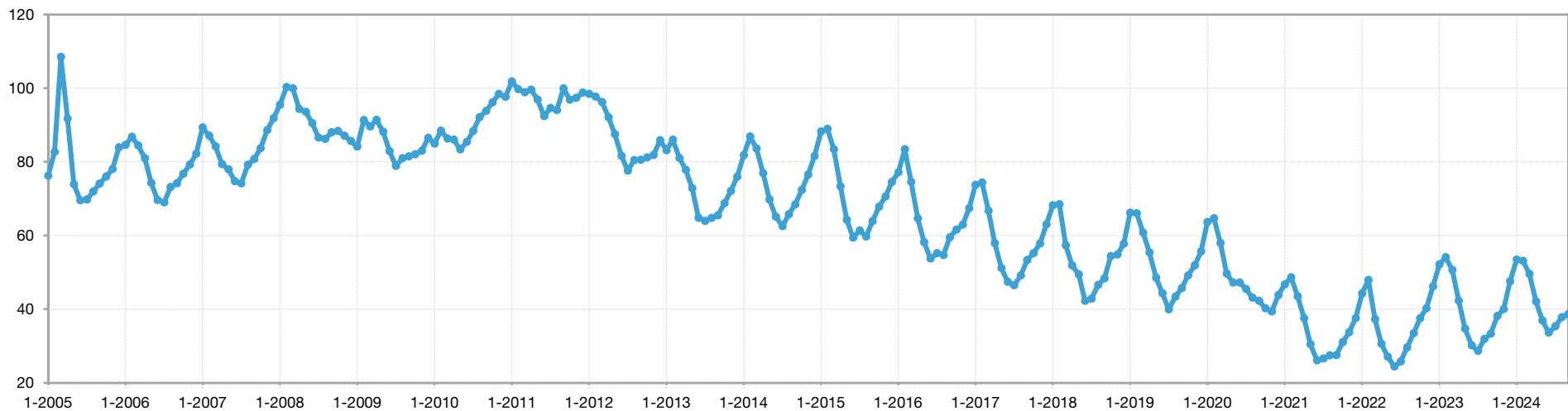


Year to Date



Days on Market		Prior Year	Percent Change
October 2023	38	38	0.0%
November 2023	40	40	0.0%
December 2023	48	46	+4.3%
January 2024	53	52	+1.9%
February 2024	53	54	-1.9%
March 2024	50	51	-2.0%
April 2024	42	42	0.0%
May 2024	37	35	+5.7%
June 2024	34	30	+13.3%
July 2024	35	29	+20.7%
August 2024	38	32	+18.8%
September 2024	39	33	+18.2%
12-Month Avg	42	40	+5.0%

Historical Days on Market Until Sale by Month

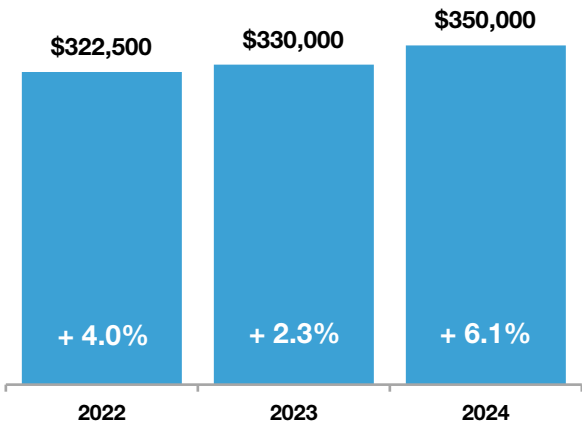


Median Sales Price

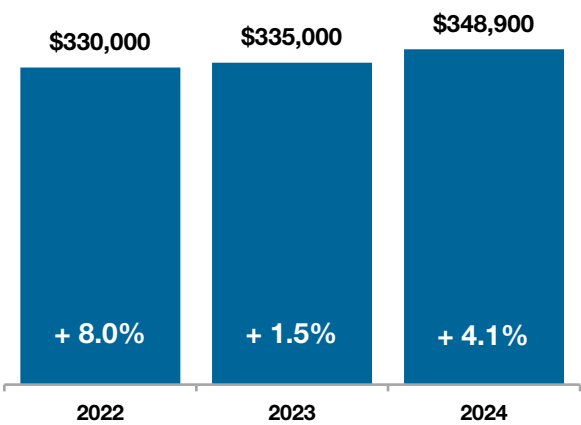
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September

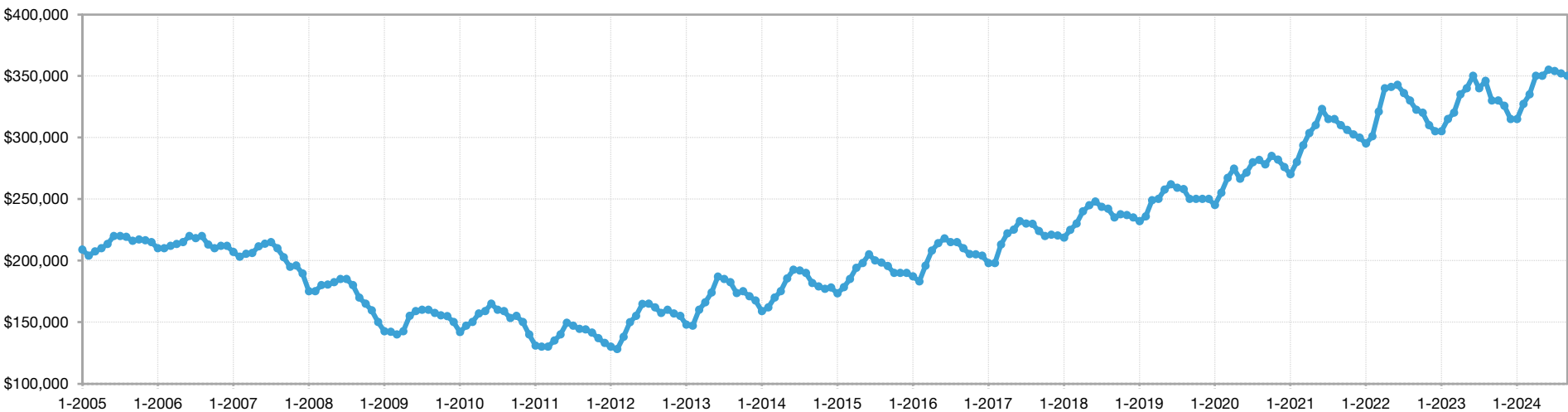


Year to Date



Median Sales Price	Prior Year	Percent Change
October 2023	\$330,000	\$320,000 +3.1%
November 2023	\$325,750	\$310,000 +5.1%
December 2023	\$315,000	\$305,000 +3.3%
January 2024	\$315,000	\$305,000 +3.3%
February 2024	\$327,200	\$315,000 +3.9%
March 2024	\$335,000	\$320,000 +4.7%
April 2024	\$350,000	\$335,000 +4.5%
May 2024	\$350,000	\$340,000 +2.9%
June 2024	\$355,000	\$350,000 +1.4%
July 2024	\$354,000	\$340,000 +4.1%
August 2024	\$352,000	\$346,000 +1.7%
September 2024	\$350,000	\$330,000 +6.1%
12-Month Avg	\$338,246	\$326,333 +3.7%

Historical Median Sales Price by Month

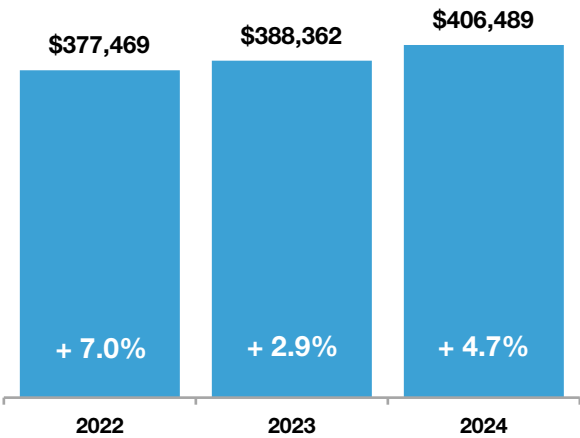


Average Sales Price

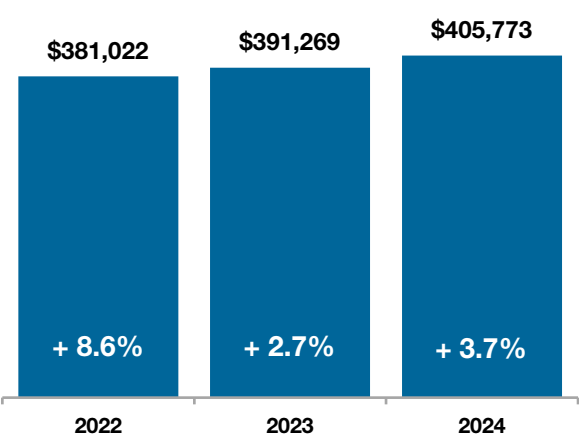
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

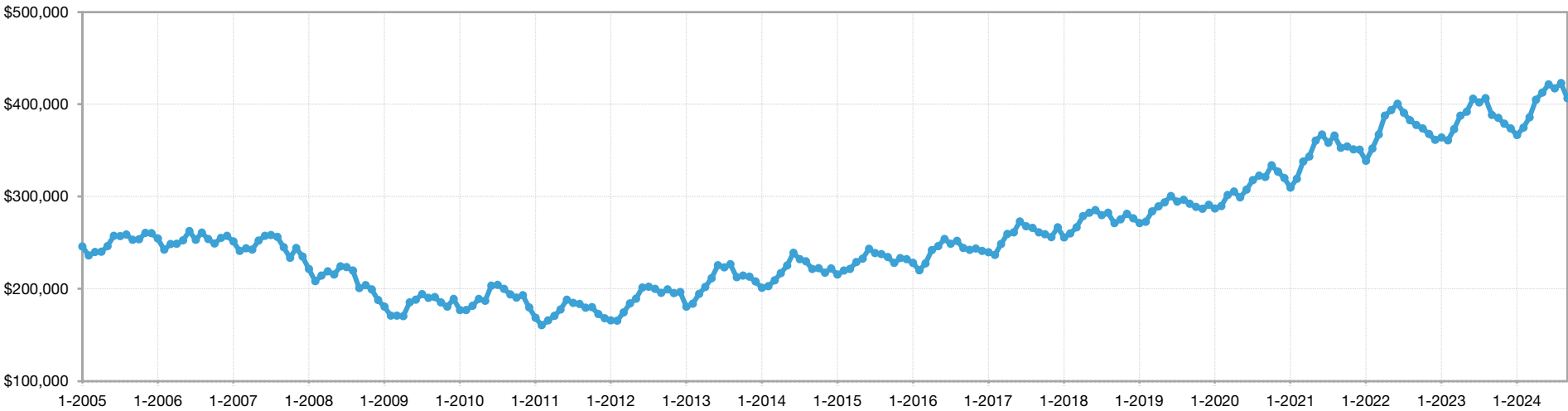


Year to Date



Average Sales Price	Prior Year	Percent Change
October 2023	\$385,081	\$373,546 +3.1%
November 2023	\$378,886	\$367,533 +3.1%
December 2023	\$373,602	\$361,149 +3.4%
January 2024	\$366,485	\$363,795 +0.7%
February 2024	\$374,450	\$360,609 +3.8%
March 2024	\$385,595	\$372,756 +3.4%
April 2024	\$404,718	\$387,478 +4.4%
May 2024	\$412,296	\$391,719 +5.3%
June 2024	\$421,320	\$405,666 +3.9%
July 2024	\$417,065	\$401,849 +3.8%
August 2024	\$422,728	\$406,244 +4.1%
September 2024	\$406,489	\$388,362 +4.7%
12-Month Avg	\$395,726	\$381,726 +3.7%

Historical Average Sales Price by Month

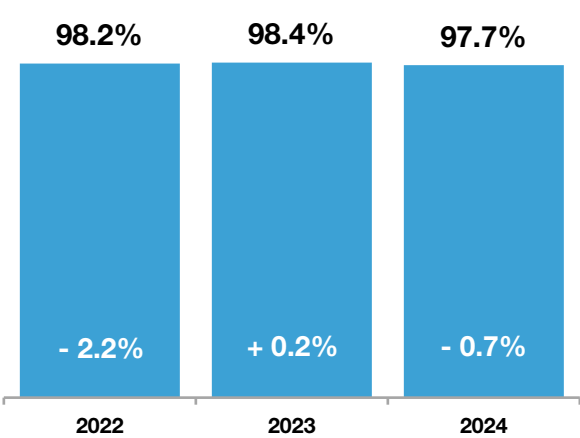


Percent of Original List Price Received

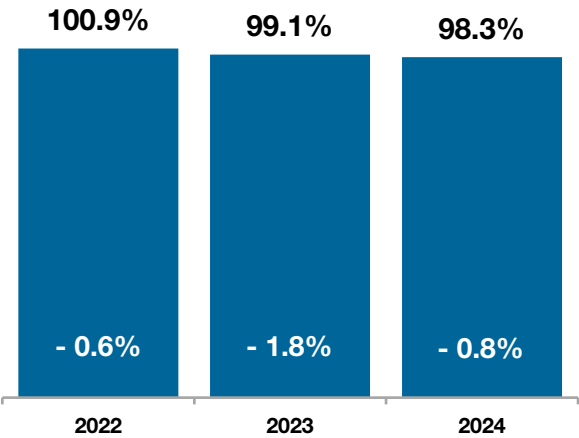
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

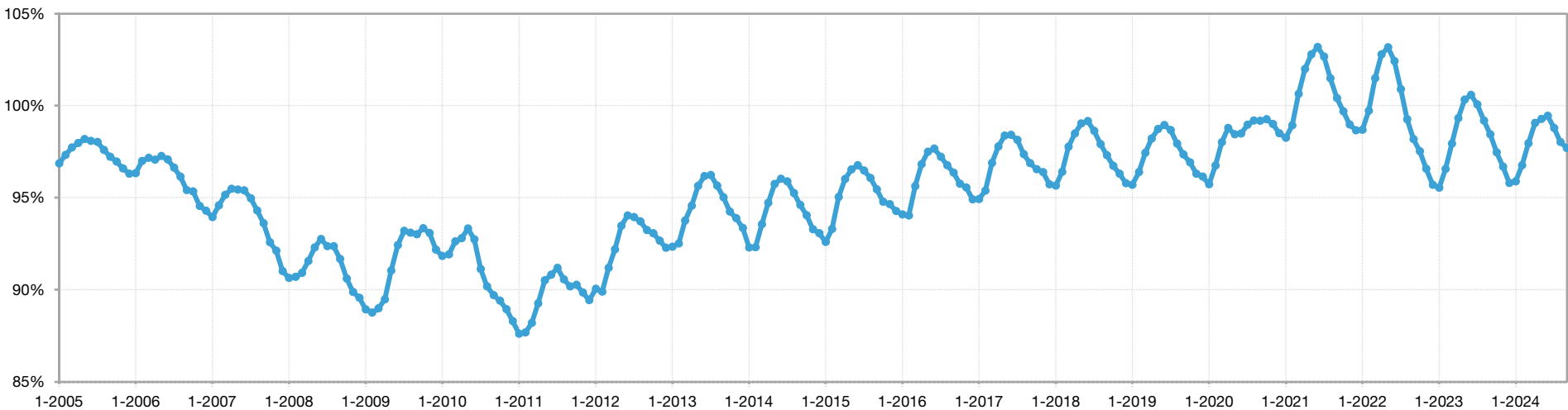


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2023	97.5%	97.5%	0.0%
November 2023	96.7%	96.6%	+0.1%
December 2023	95.8%	95.7%	+0.1%
January 2024	95.9%	95.5%	+0.4%
February 2024	96.8%	96.5%	+0.3%
March 2024	97.9%	97.9%	0.0%
April 2024	99.0%	99.3%	-0.3%
May 2024	99.3%	100.3%	-1.0%
June 2024	99.4%	100.6%	-1.2%
July 2024	98.8%	100.1%	-1.3%
August 2024	98.0%	99.2%	-1.2%
September 2024	97.7%	98.4%	-0.7%
12-Month Avg	97.7%	98.1%	-0.4%

Historical Percent of Original List Price Received by Month

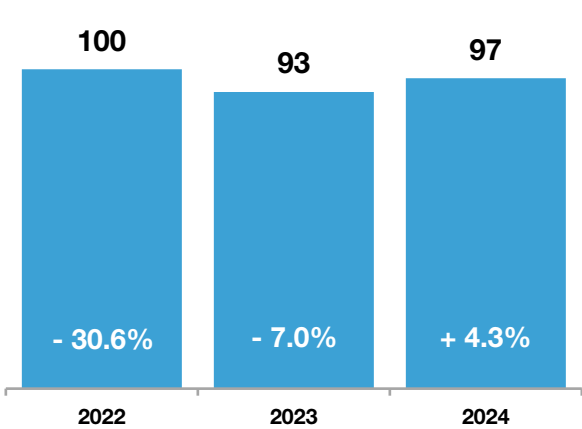


Housing Affordability Index

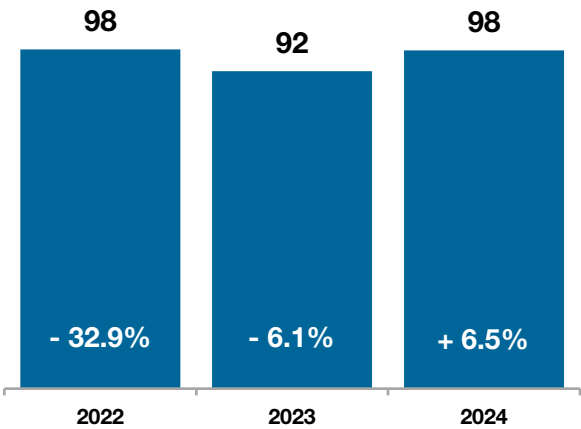


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

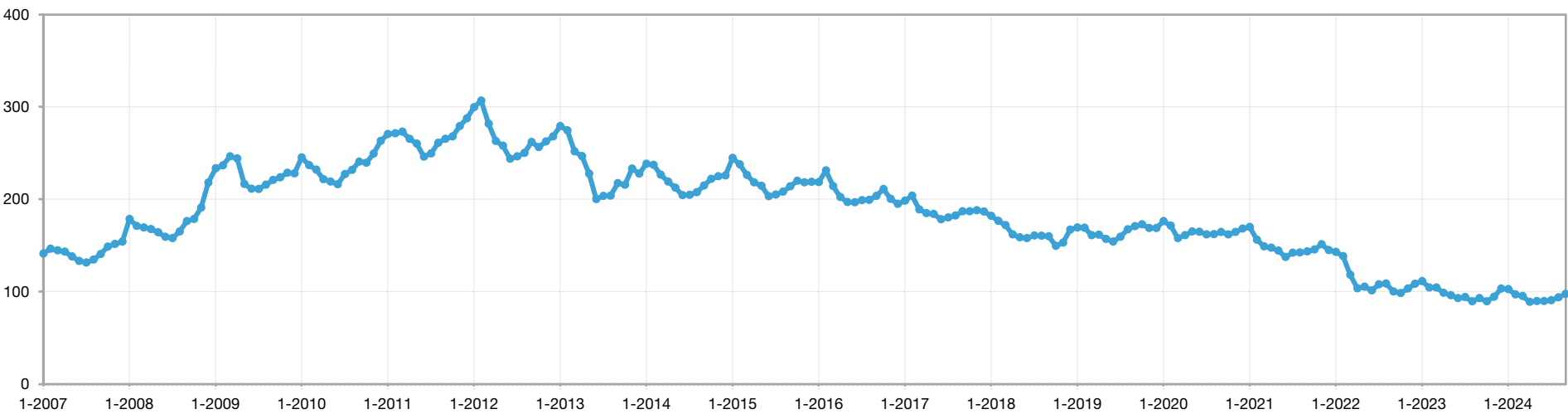


Year to Date



Affordability Index		Prior Year	Percent Change
October 2023	89	98	-9.2%
November 2023	94	103	-8.7%
December 2023	103	109	-5.5%
January 2024	103	111	-7.2%
February 2024	97	104	-6.7%
March 2024	95	104	-8.7%
April 2024	89	99	-10.1%
May 2024	90	96	-6.3%
June 2024	90	93	-3.2%
July 2024	91	94	-3.2%
August 2024	94	89	+5.6%
September 2024	97	93	+4.3%
12-Month Avg	94	100	-6.0%

Historical Housing Affordability Index by Month

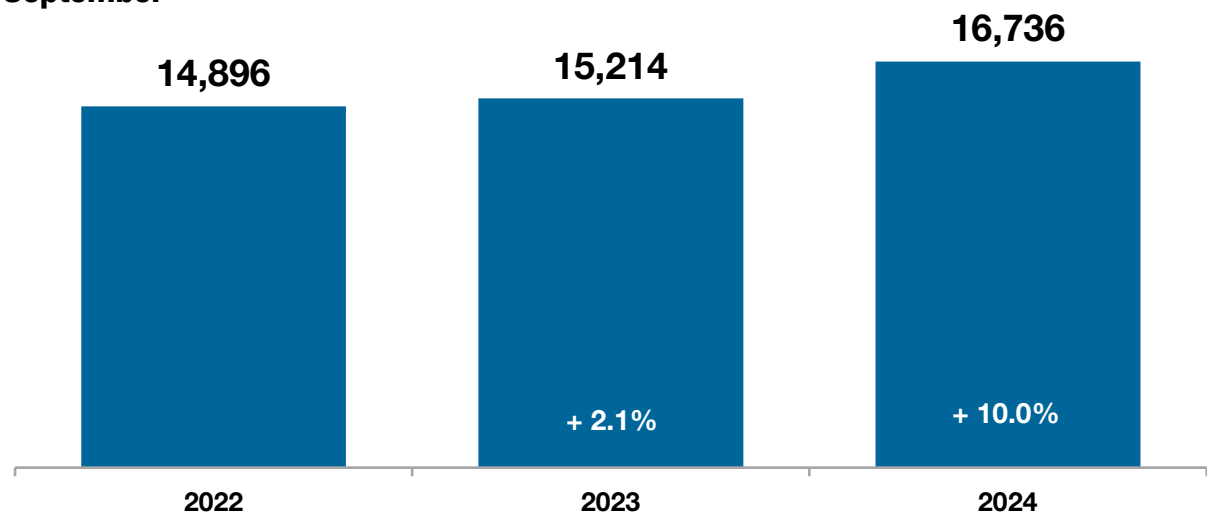


Inventory of Homes for Sale

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

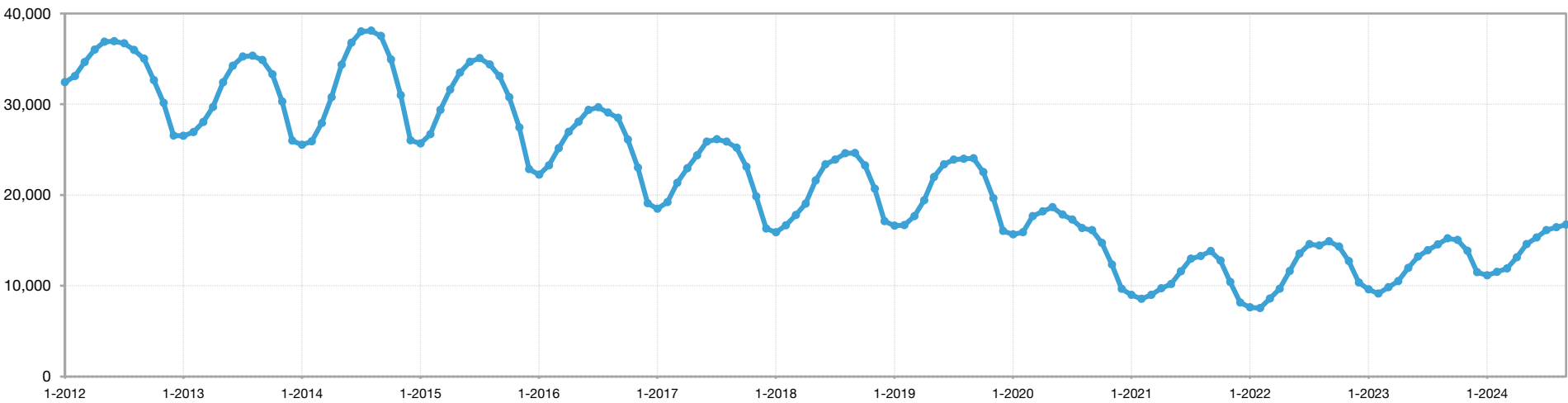


September



Homes for Sale		Prior Year	Percent Change
October 2023	15,037	14,331	+4.9%
November 2023	13,844	12,723	+8.8%
December 2023	11,485	10,346	+11.0%
January 2024	11,157	9,594	+16.3%
February 2024	11,513	9,143	+25.9%
March 2024	11,909	9,847	+20.9%
April 2024	13,136	10,513	+25.0%
May 2024	14,581	11,971	+21.8%
June 2024	15,301	13,205	+15.9%
July 2024	16,118	13,907	+15.9%
August 2024	16,436	14,565	+12.8%
September 2024	16,736	15,214	+10.0%

Historical Inventory of Homes for Sale by Month



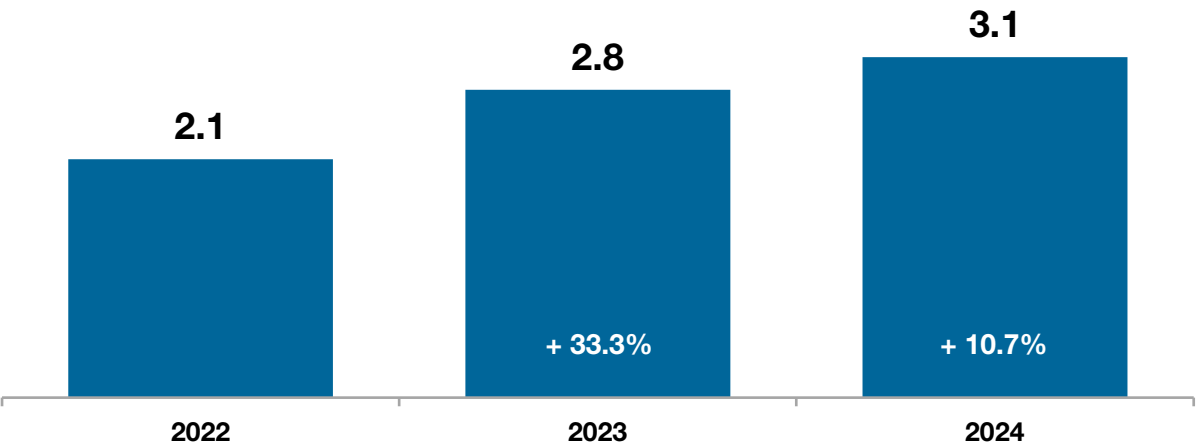
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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	2.7	2.1	+28.6%
November 2023	2.5	2.0	+25.0%
December 2023	2.1	1.6	+31.3%
January 2024	2.0	1.5	+33.3%
February 2024	2.1	1.5	+40.0%
March 2024	2.1	1.6	+31.3%
April 2024	2.3	1.8	+27.8%
May 2024	2.6	2.1	+23.8%
June 2024	2.7	2.3	+17.4%
July 2024	2.9	2.5	+16.0%
August 2024	3.0	2.6	+15.4%
September 2024	3.1	2.8	+10.7%

Historical Months Supply of Inventory by Month

