

# Monthly Indicators



## April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 16.1 percent to 1,174. Pending Sales increased 6.3 percent to 894. Inventory grew 11.2 percent to 1,115 units.

Prices moved higher as the Median Sales Price was up 17.0 percent to \$234,250. Days on Market decreased 10.0 percent to 27 days. Months Supply of Inventory was up 18.2 percent to 1.3 months.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

## Activity Snapshot

**- 0.7%**      **+ 17.0%**      **+ 11.2%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

Residential activity for Regional Board B composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Activity Overview

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



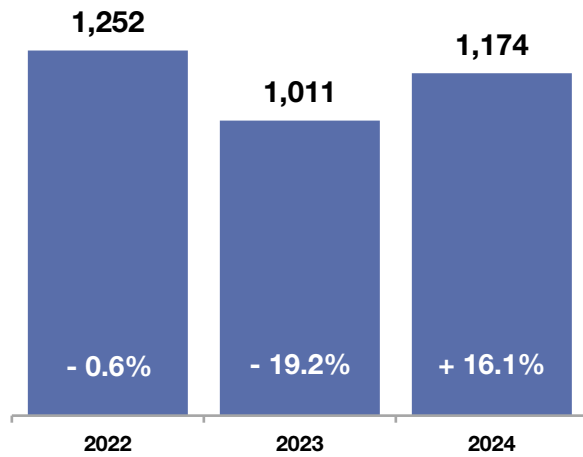
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,011	<b>1,174</b>	+ 16.1%	3,303	<b>3,463</b>	+ 4.8%
<b>Pending Sales</b>		841	<b>894</b>	+ 6.3%	2,839	<b>2,914</b>	+ 2.6%
<b>Closed Sales</b>		581	<b>577</b>	- 0.7%	2,433	<b>2,427</b>	- 0.2%
<b>Days on Market</b>		30	<b>27</b>	- 10.0%	31	<b>28</b>	- 9.7%
<b>Median Sales Price</b>		\$200,250	<b>\$234,250</b>	+ 17.0%	\$200,000	<b>\$222,250</b>	+ 11.1%
<b>Average Sales Price</b>		\$246,210	<b>\$275,548</b>	+ 11.9%	\$240,170	<b>\$257,308</b>	+ 7.1%
<b>Pct. of List Price Received</b>		103.0%	<b>104.1%</b>	+ 1.1%	101.2%	<b>102.1%</b>	+ 0.9%
<b>Housing Affordability Index</b>		200	<b>161</b>	- 19.5%	200	<b>169</b>	- 15.5%
<b>Inventory of Homes for Sale</b>		1,003	<b>1,115</b>	+ 11.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		1.1	<b>1.3</b>	+ 18.2%	--	<b>--</b>	--

# New Listings

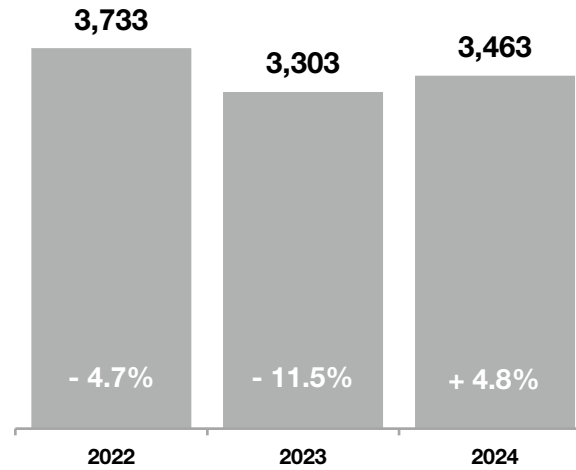
A count of the properties that have been newly listed on the market in a given month.



## April

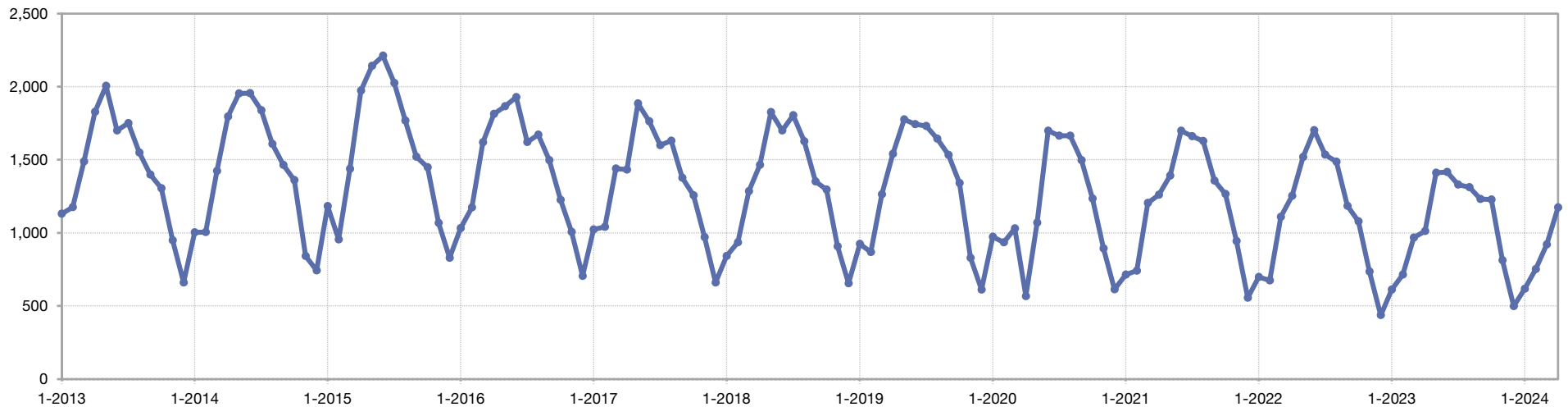


## Year to Date



	New Listings	Prior Year	Percent Change
May 2023	1,411	1,518	-7.0%
June 2023	1,415	1,702	-16.9%
July 2023	1,330	1,535	-13.4%
August 2023	1,312	1,485	-11.6%
September 2023	1,231	1,184	+4.0%
October 2023	1,228	1,079	+13.8%
November 2023	812	735	+10.5%
December 2023	498	437	+14.0%
January 2024	617	612	+0.8%
February 2024	752	714	+5.3%
March 2024	920	966	-4.8%
<b>April 2024</b>	<b>1,174</b>	<b>1,011</b>	<b>+16.1%</b>
12-Month Avg	1,058	1,082	-2.2%

## Historical New Listings by Month

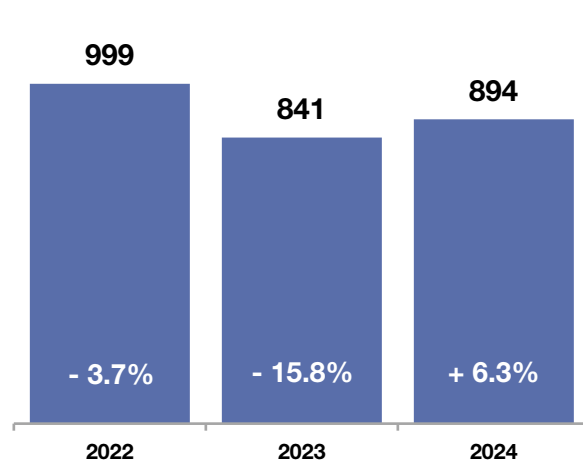


# Pending Sales

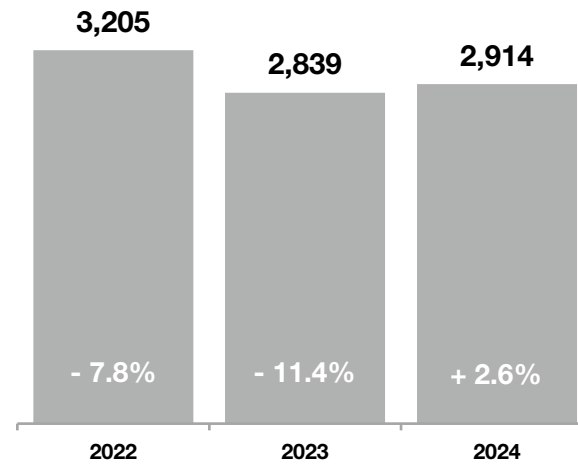
A count of the properties on which offers have been accepted in a given month.



## April

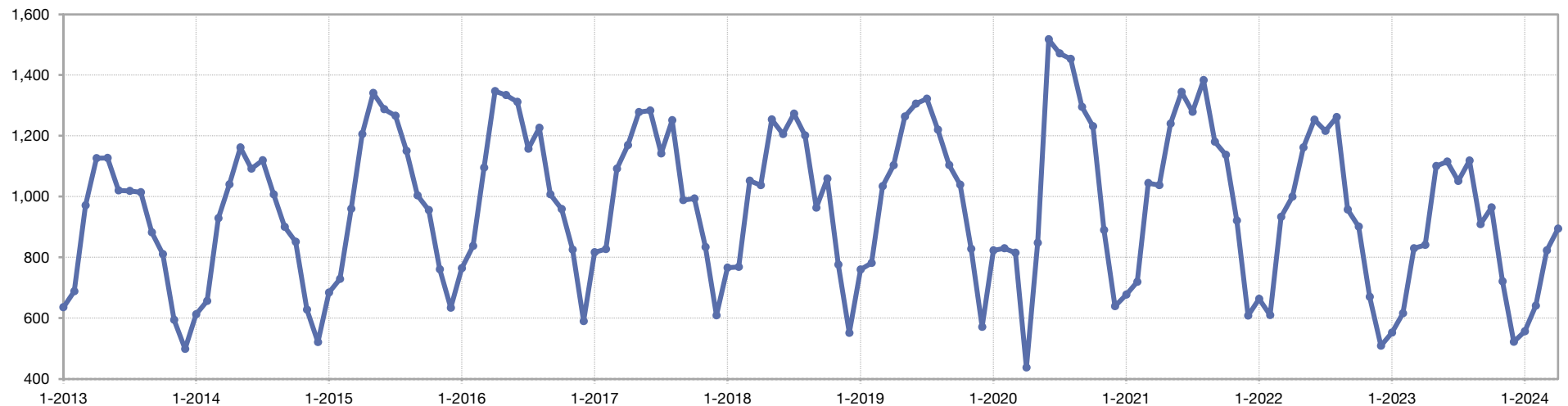


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	1,100	1,161	-5.3%
June 2023	1,115	1,253	-11.0%
July 2023	1,051	1,216	-13.6%
August 2023	1,118	1,261	-11.3%
September 2023	909	957	-5.0%
October 2023	964	901	+7.0%
November 2023	721	670	+7.6%
December 2023	522	509	+2.6%
January 2024	556	552	+0.7%
February 2024	641	616	+4.1%
March 2024	823	830	-0.8%
<b>April 2024</b>	<b>894</b>	<b>841</b>	<b>+6.3%</b>
12-Month Avg	868	897	-3.2%

## Historical Pending Sales by Month

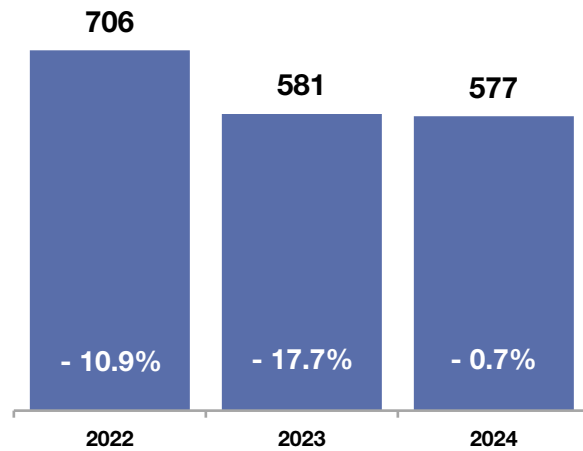


# Closed Sales

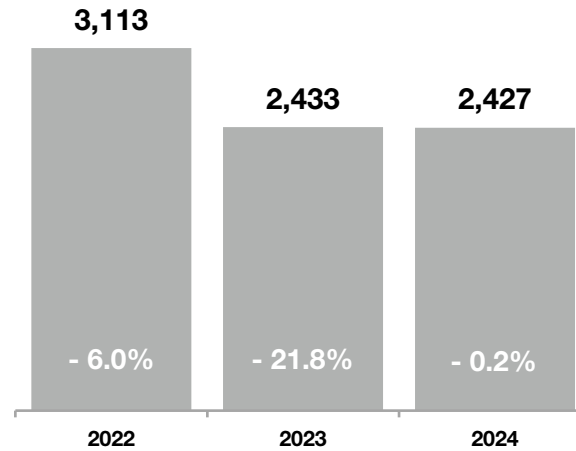
A count of the actual sales that closed in a given month.



## April

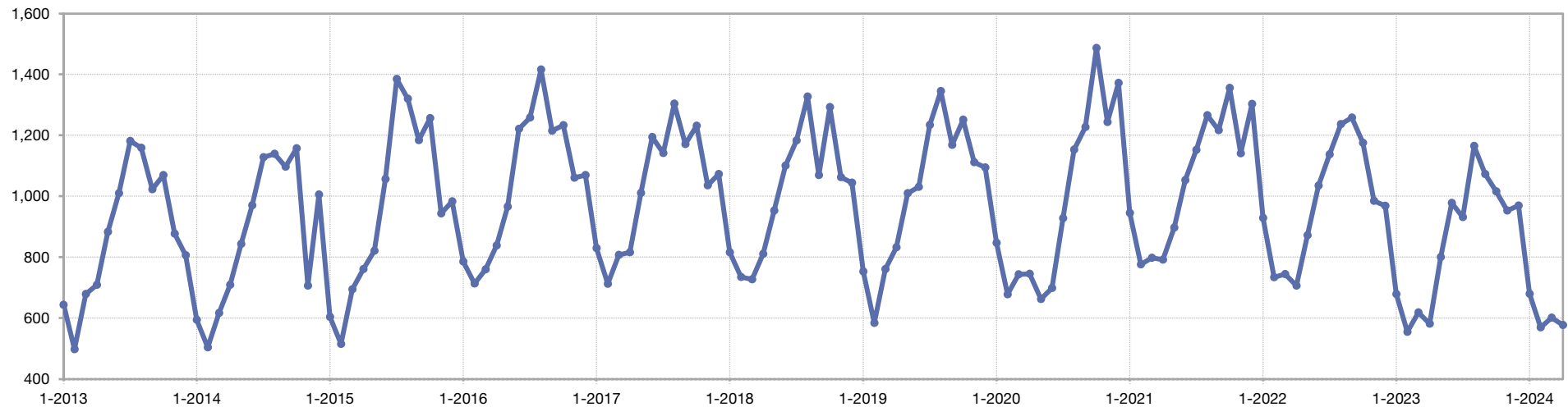


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2023	800	872	-8.3%
June 2023	978	1,035	-5.5%
July 2023	931	1,137	-18.1%
August 2023	1,165	1,236	-5.7%
September 2023	1,073	1,258	-14.7%
October 2023	1,016	1,175	-13.5%
November 2023	953	985	-3.2%
December 2023	969	968	+0.1%
January 2024	680	679	+0.1%
February 2024	569	555	+2.5%
March 2024	601	618	-2.8%
<b>April 2024</b>	<b>577</b>	<b>581</b>	<b>-0.7%</b>
12-Month Avg	859	925	-7.1%

## Historical Closed Sales by Month

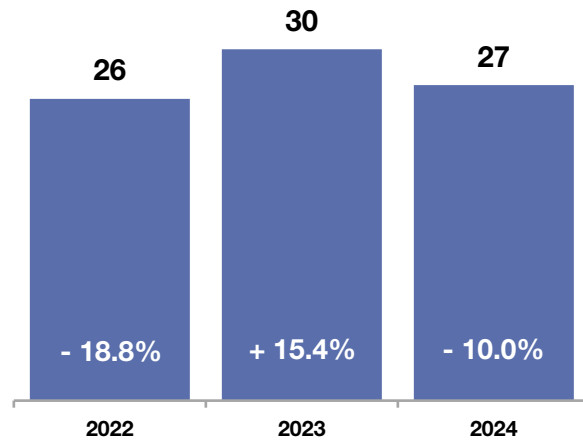


# Days on Market Until Sale

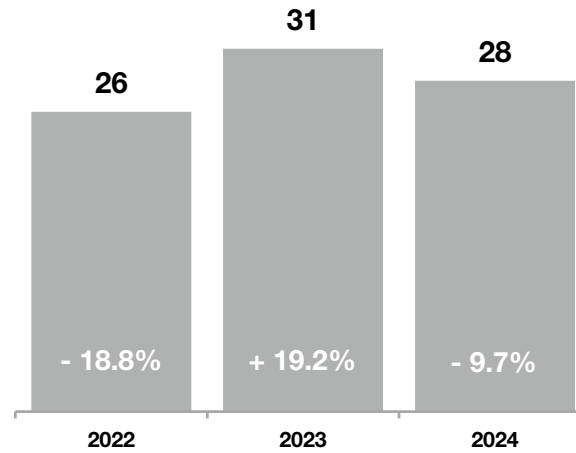
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



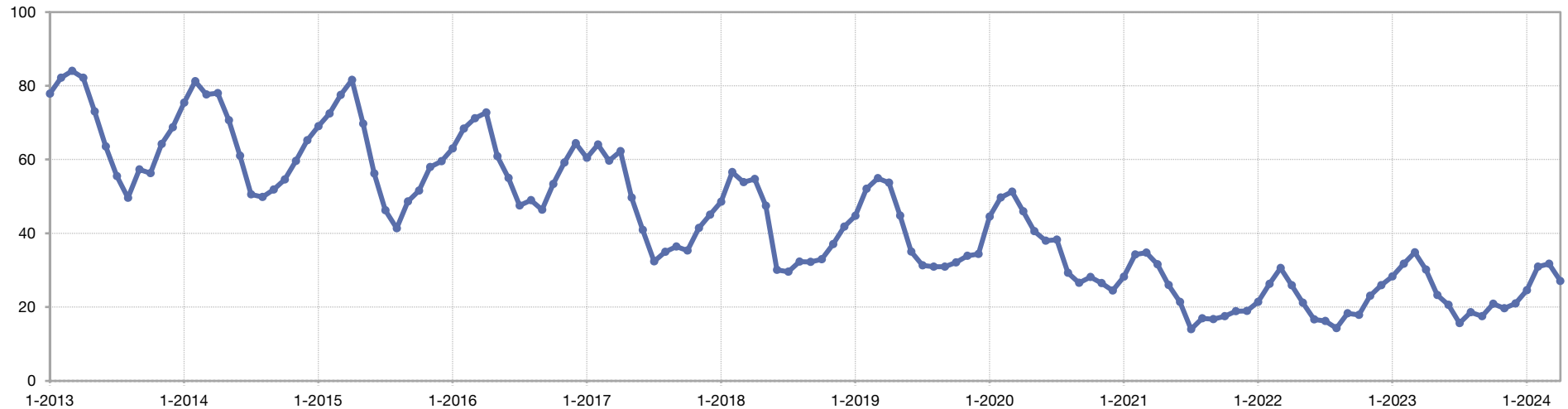
## Year to Date



Days on Market	Prior Year	Percent Change
May 2023	23	+9.5%
June 2023	21	+23.5%
July 2023	16	0.0%
August 2023	19	+35.7%
September 2023	17	-5.6%
October 2023	21	+16.7%
November 2023	20	-13.0%
December 2023	21	-19.2%
January 2024	25	-10.7%
February 2024	31	-3.1%
March 2024	32	-8.6%
<b>April 2024</b>	<b>27</b>	<b>-10.0%</b>
12-Month Avg*	22	0.0%

\* Average Days on Market of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

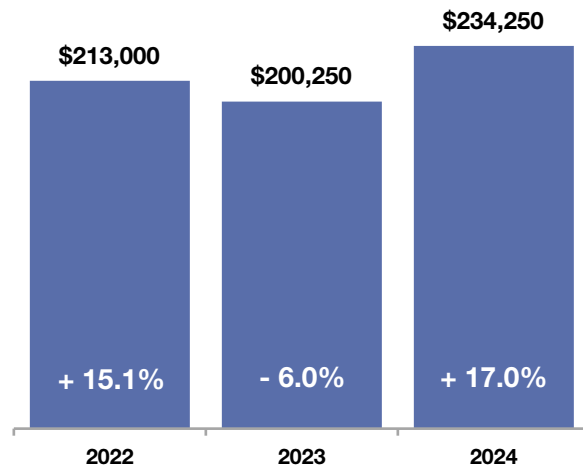


# Median Sales Price

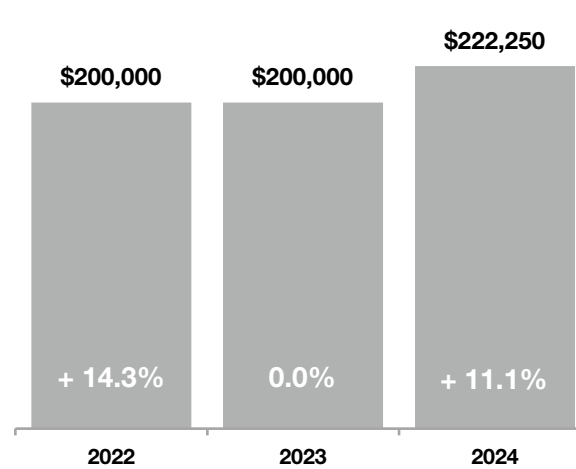
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



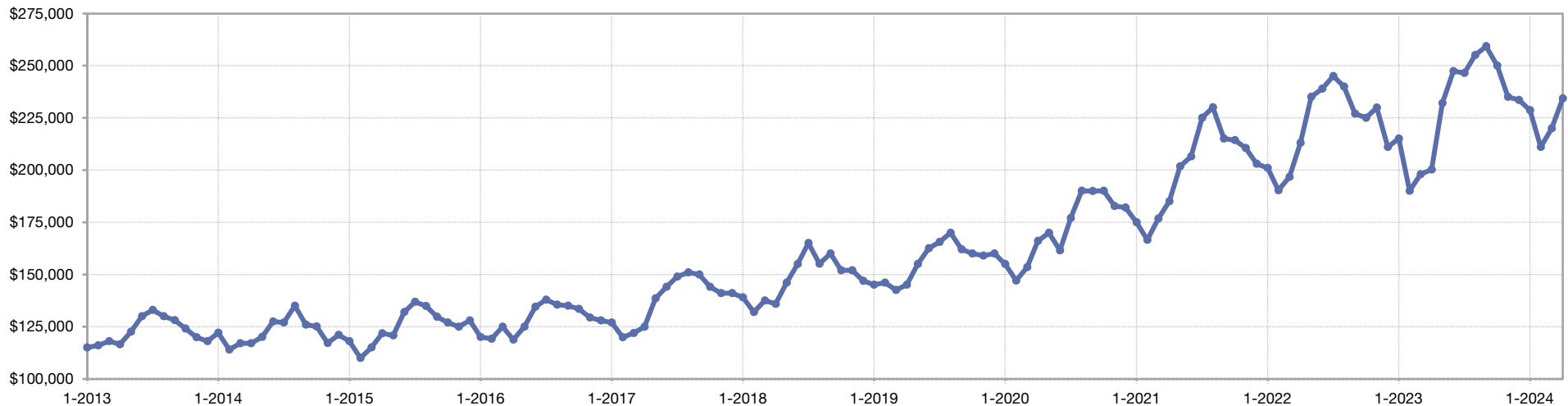
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2023	\$232,000	\$235,000	-1.3%
June 2023	\$247,375	\$239,000	+3.5%
July 2023	\$246,500	\$245,000	+0.6%
August 2023	\$255,000	\$240,000	+6.3%
September 2023	\$259,250	\$227,000	+14.2%
October 2023	\$249,950	\$225,000	+11.1%
November 2023	\$235,000	\$229,950	+2.2%
December 2023	\$233,500	\$211,000	+10.7%
January 2024	\$228,700	\$215,000	+6.4%
February 2024	\$211,000	\$190,000	+11.1%
March 2024	\$220,000	\$198,000	+11.1%
<b>April 2024</b>	<b>\$234,250</b>	<b>\$200,250</b>	<b>+17.0%</b>
12-Month Med*	\$240,000	\$225,000	+6.7%

\* Median Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

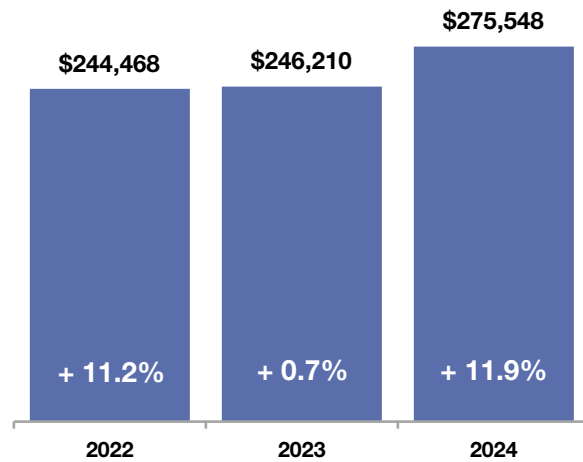


# Average Sales Price

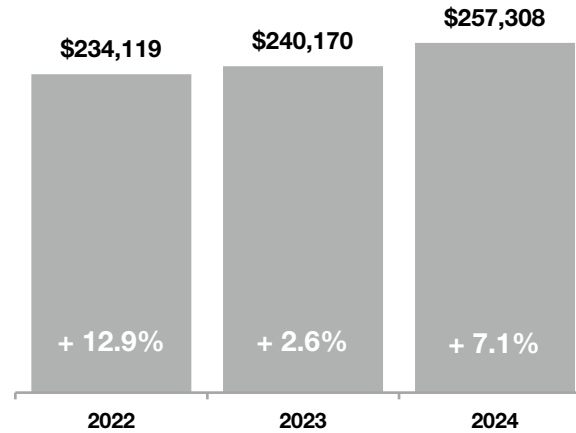
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



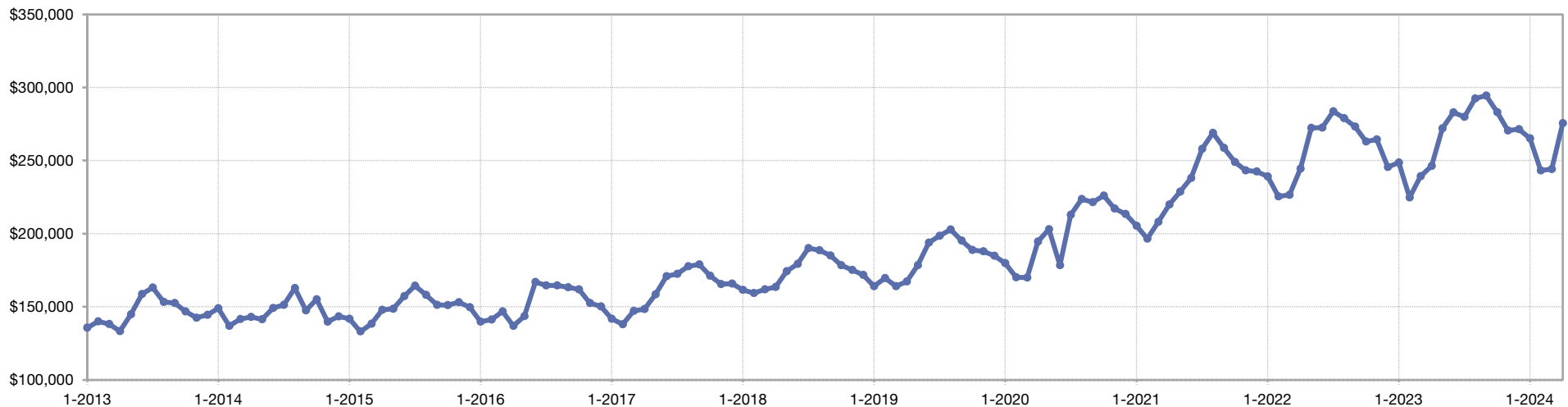
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$271,944	\$272,291	-0.1%
June 2023	\$282,859	\$272,440	+3.8%
July 2023	\$279,785	\$283,500	-1.3%
August 2023	\$292,418	\$278,870	+4.9%
September 2023	\$294,411	\$273,146	+7.8%
October 2023	\$283,090	\$262,900	+7.7%
November 2023	\$270,558	\$264,454	+2.3%
December 2023	\$271,424	\$245,598	+10.5%
January 2024	\$265,062	\$248,556	+6.6%
February 2024	\$243,274	\$224,706	+8.3%
March 2024	\$244,157	\$239,205	+2.1%
<b>April 2024</b>	<b>\$275,548</b>	<b>\$246,210</b>	<b>+11.9%</b>
12-Month Avg*	\$275,822	\$263,225	+4.8%

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

## Historical Average Sales Price by Month



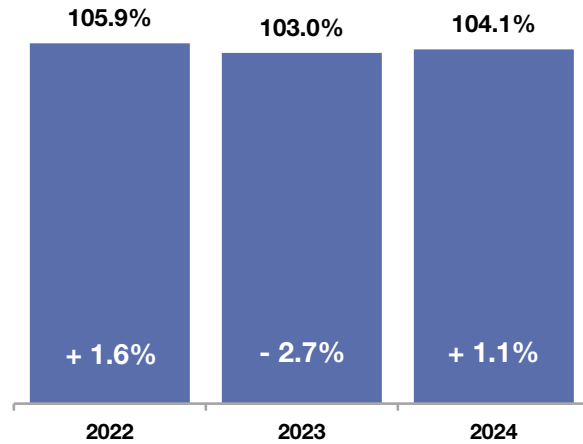


# Percent of List Price Received

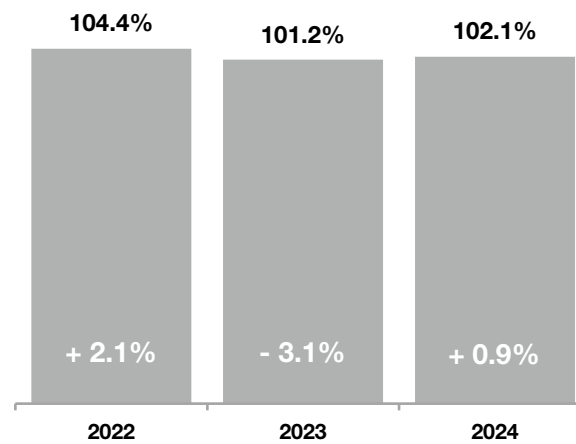
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



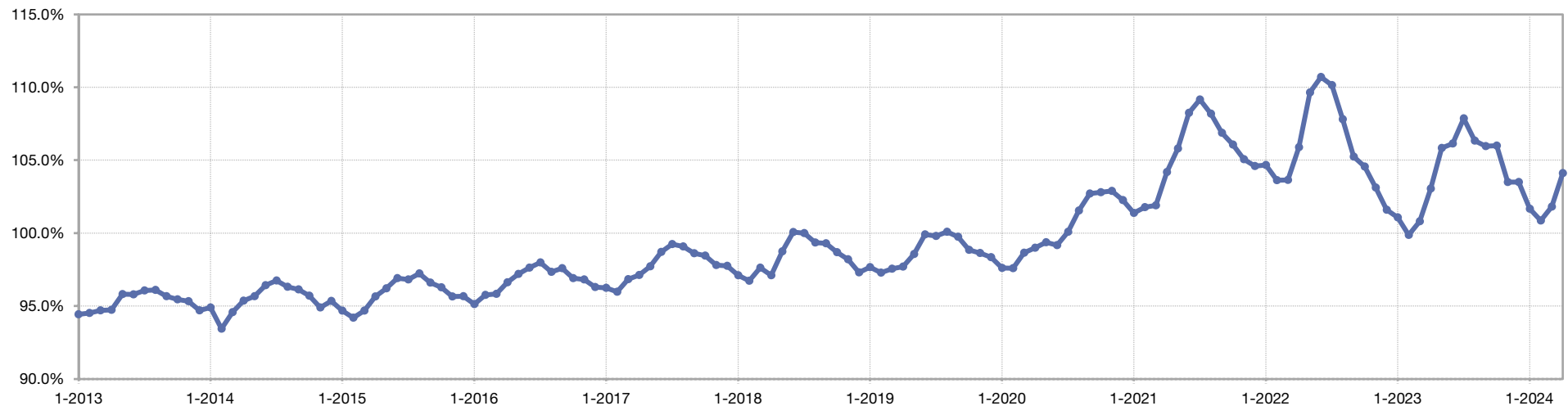
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	105.8%	109.6%	-3.5%
June 2023	106.1%	110.7%	-4.2%
July 2023	107.9%	110.1%	-2.0%
August 2023	106.3%	107.8%	-1.4%
September 2023	106.0%	105.2%	+0.8%
October 2023	106.0%	104.5%	+1.4%
November 2023	103.5%	103.1%	+0.4%
December 2023	103.5%	101.6%	+1.9%
January 2024	101.7%	101.1%	+0.6%
February 2024	100.9%	99.9%	+1.0%
March 2024	101.8%	100.8%	+1.0%
<b>April 2024</b>	<b>104.1%</b>	<b>103.0%</b>	<b>+1.1%</b>
12-Month Avg*	104.8%	105.4%	-0.6%

\* Average Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

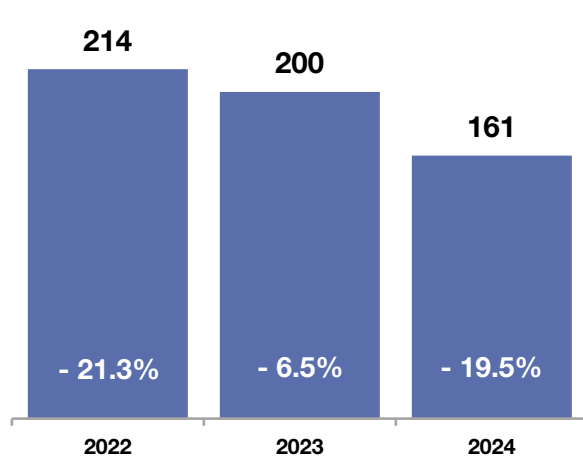


# Housing Affordability Index

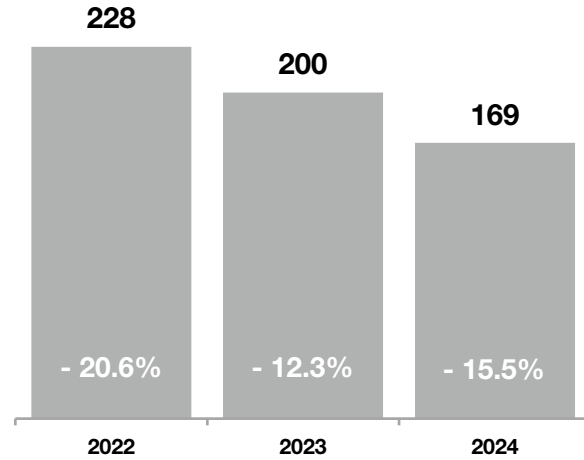


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

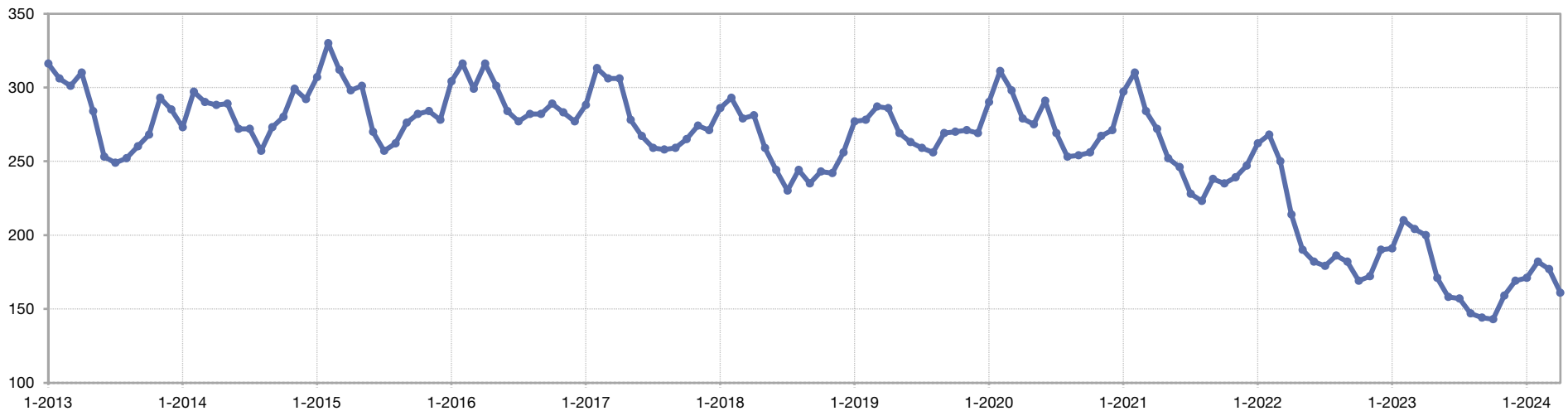


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	171	190	-10.0%
June 2023	158	182	-13.2%
July 2023	157	179	-12.3%
August 2023	147	186	-21.0%
September 2023	144	182	-20.9%
October 2023	143	169	-15.4%
November 2023	159	172	-7.6%
December 2023	169	190	-11.1%
January 2024	171	191	-10.5%
February 2024	182	210	-13.3%
March 2024	177	204	-13.2%
<b>April 2024</b>	<b>161</b>	<b>200</b>	<b>-19.5%</b>
12-Month Avg	162	188	-14.0%

## Historical Housing Affordability Index by Month

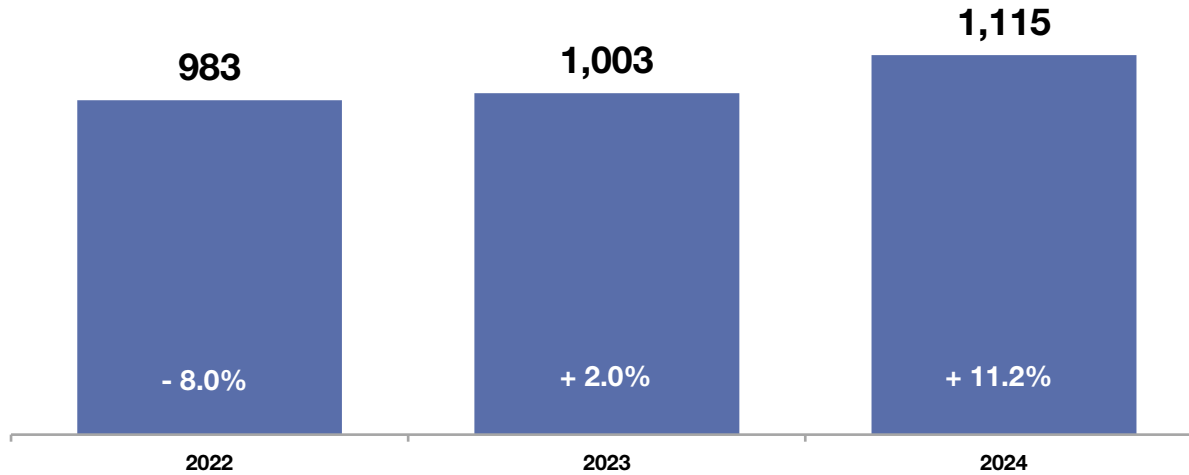


# Inventory of Homes for Sale

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

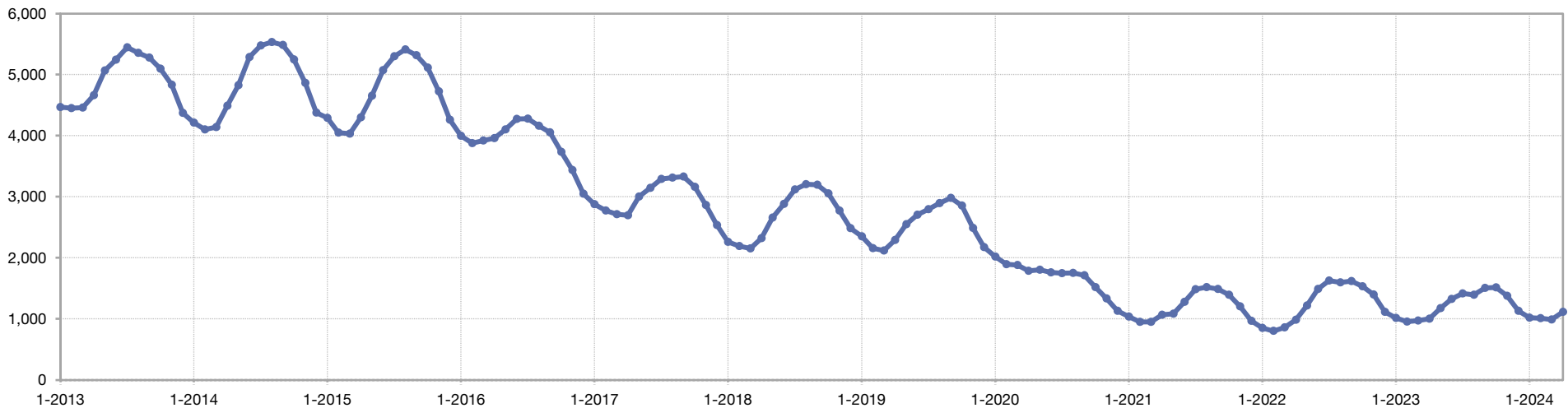


## April



Homes for Sale	Prior Year	Percent Change
May 2023	1,172	1,218 -3.8%
June 2023	1,323	1,487 -11.0%
July 2023	1,415	1,625 -12.9%
August 2023	1,392	1,595 -12.7%
September 2023	1,506	1,617 -6.9%
October 2023	1,513	1,530 -1.1%
November 2023	1,378	1,400 -1.6%
December 2023	1,130	1,114 +1.4%
January 2024	1,019	1,016 +0.3%
February 2024	1,009	955 +5.7%
March 2024	987	971 +1.6%
<b>April 2024</b>	<b>1,115</b>	<b>1,003 +11.2%</b>
12-Month Avg*	1,247	1,294 -3.6%

## Historical Inventory of Homes for Sale by Month

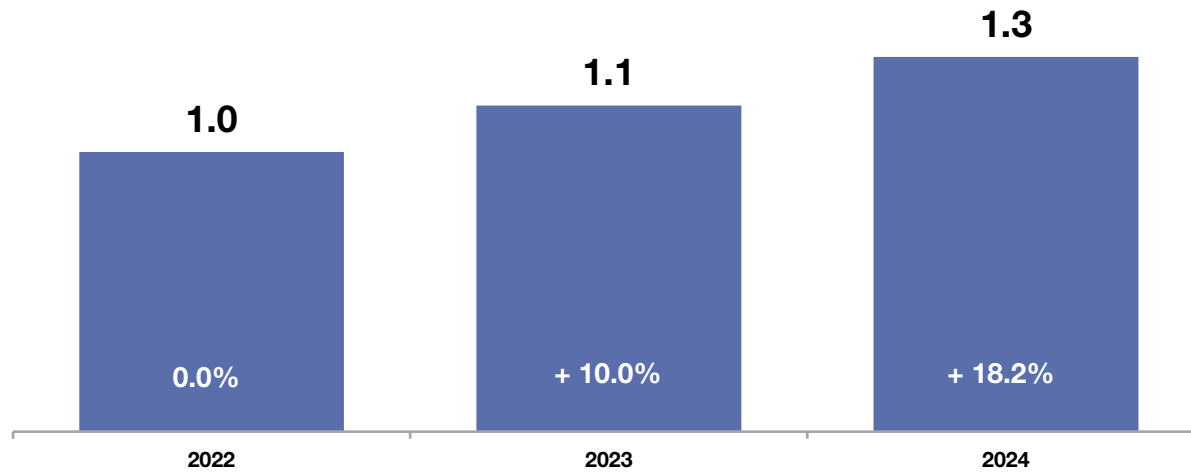


# Months Supply of Inventory

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.



## April



Months Supply	Prior Year	Percent Change
May 2023	1.2	+8.3%
June 2023	1.5	0.0%
July 2023	1.6	0.0%
August 2023	1.6	0.0%
September 2023	1.7	+5.9%
October 2023	1.6	+12.5%
November 2023	1.5	+6.7%
December 2023	1.2	+8.3%
January 2024	1.1	+9.1%
February 2024	1.0	+20.0%
March 2024	1.1	0.0%
<b>April 2024</b>	<b>1.1</b>	<b>+18.2%</b>
12-Month Avg*	1.4	+7.7%

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

## Historical Months Supply of Inventory by Month

