

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 were up 5.6 percent to 527. Pending Sales increased 4.5 percent to 535. Inventory grew 11.8 percent to 1,255 units.

Prices moved higher as the Median Sales Price was up 7.3 percent to \$250,000. Days on Market increased 14.3 percent to 24 days. Months Supply of Inventory was up 7.7 percent to 1.4 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

- 3.1% **+ 7.3%** **+ 11.8%**

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.

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Activity Overview

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



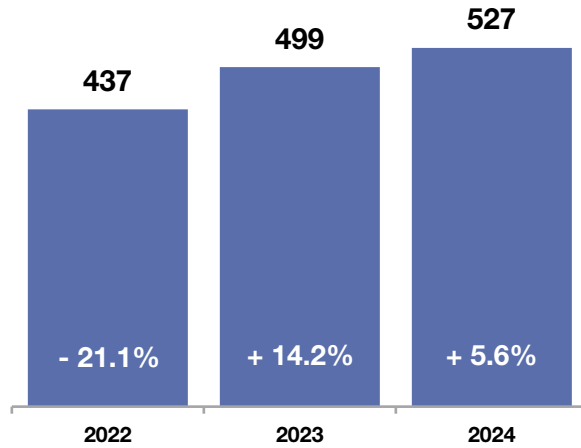
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		499	527	+ 5.6%	12,534	12,830	+ 2.4%
Pending Sales		512	535	+ 4.5%	10,318	10,417	+ 1.0%
Closed Sales		967	937	- 3.1%	10,322	10,186	- 1.3%
Days on Market		21	24	+ 14.3%	22	23	+ 4.5%
Median Sales Price		\$233,000	\$250,000	+ 7.3%	\$235,000	\$250,000	+ 6.4%
Average Sales Price		\$271,311	\$296,765	+ 9.4%	\$271,711	\$291,674	+ 7.3%
Pct. of List Price Received		103.4%	102.7%	- 0.7%	104.6%	104.5%	- 0.1%
Housing Affordability Index		169	155	- 8.3%	168	155	- 7.7%
Inventory of Homes for Sale		1,123	1,255	+ 11.8%	--	--	--
Months Supply of Inventory		1.3	1.4	+ 7.7%	--	--	--

New Listings

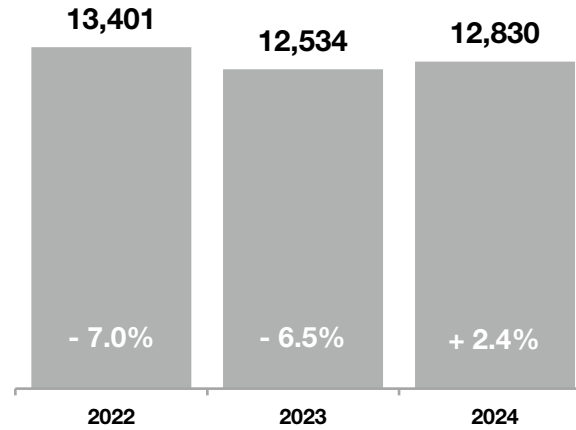
A count of the properties that have been newly listed on the market in a given month.



December

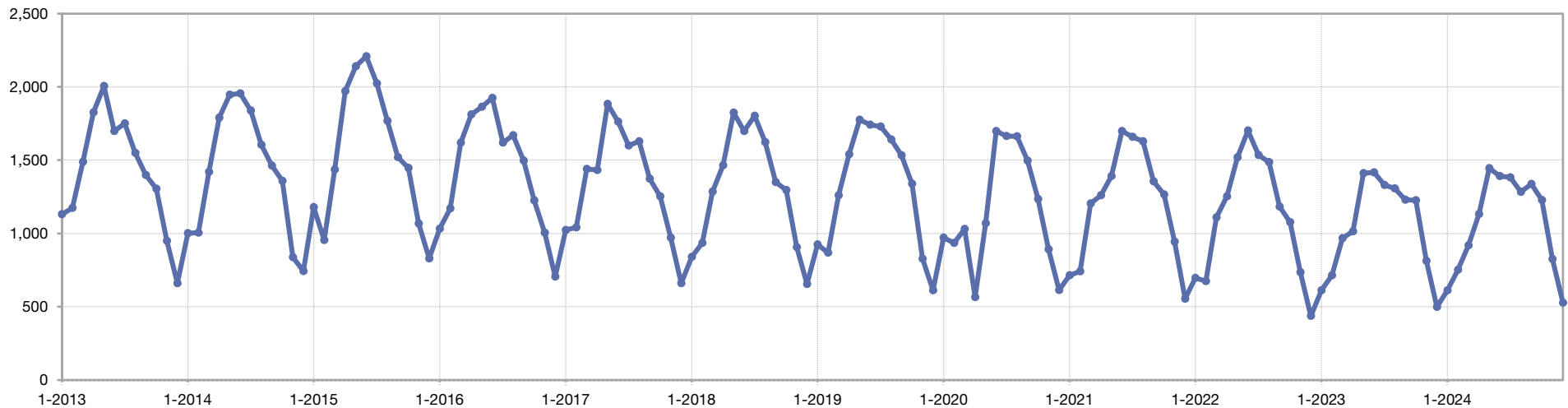


Year to Date



	New Listings	Prior Year	Percent Change
January 2024	612	612	0.0%
February 2024	751	714	+5.2%
March 2024	919	966	-4.9%
April 2024	1,132	1,013	+11.7%
May 2024	1,445	1,411	+2.4%
June 2024	1,391	1,416	-1.8%
July 2024	1,381	1,330	+3.8%
August 2024	1,283	1,307	-1.8%
September 2024	1,337	1,229	+8.8%
October 2024	1,227	1,225	+0.2%
November 2024	825	812	+1.6%
December 2024	527	499	+5.6%
12-Month Avg	1,069	1,045	+2.3%

Historical New Listings by Month

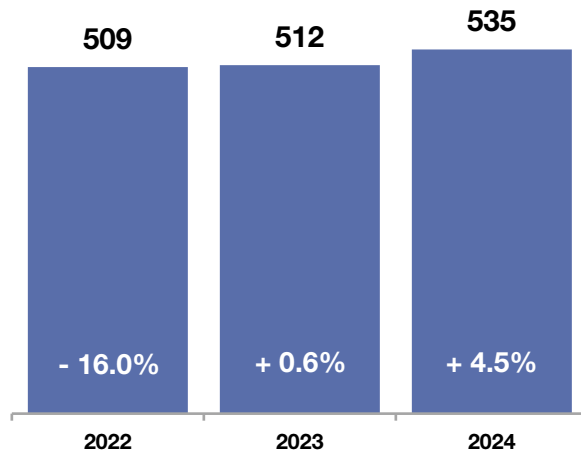


Pending Sales

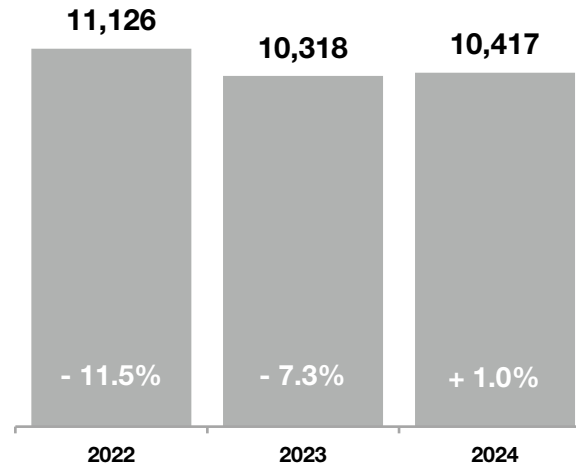
A count of the properties on which offers have been accepted in a given month.



December

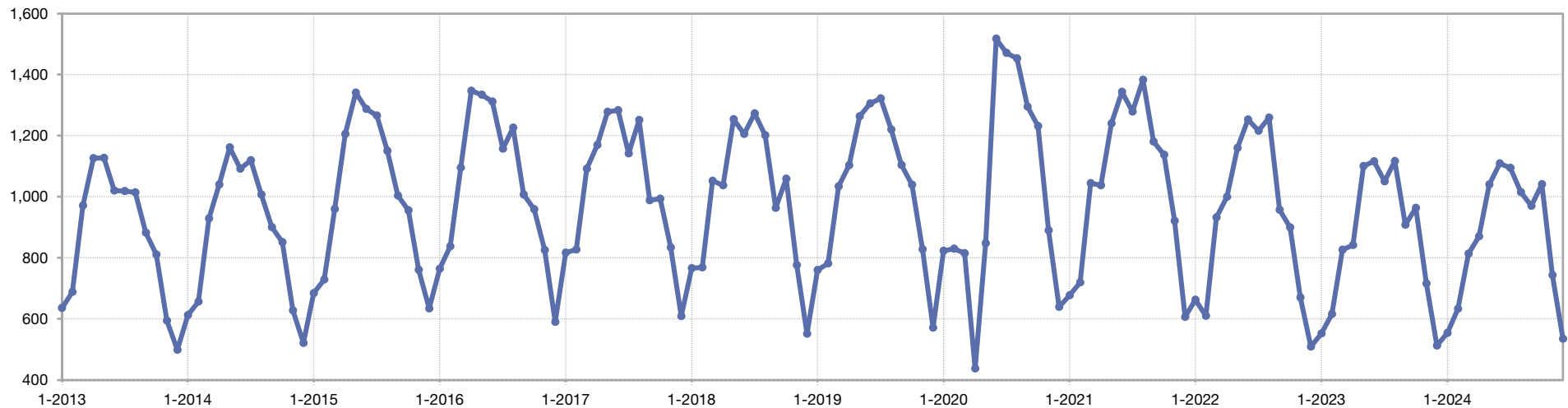


Year to Date



Pending Sales	Prior Year	Percent Change
January 2024	554	552 +0.4%
February 2024	633	616 +2.8%
March 2024	813	826 -1.6%
April 2024	870	842 +3.3%
May 2024	1,040	1,100 -5.5%
June 2024	1,109	1,116 -0.6%
July 2024	1,094	1,050 +4.2%
August 2024	1,015	1,117 -9.1%
September 2024	970	908 +6.8%
October 2024	1,041	963 +8.1%
November 2024	743	716 +3.8%
December 2024	535	512 +4.5%
12-Month Avg	868	860 +0.9%

Historical Pending Sales by Month

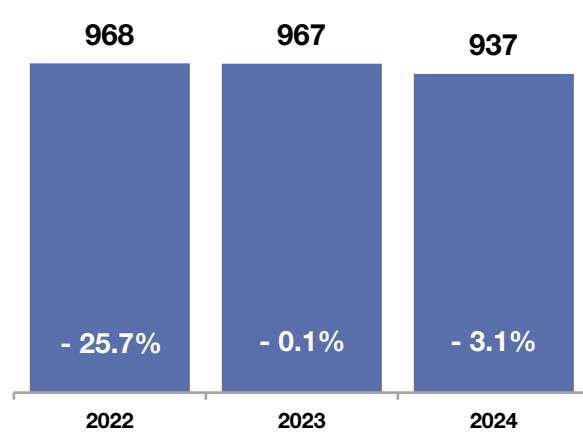


Closed Sales

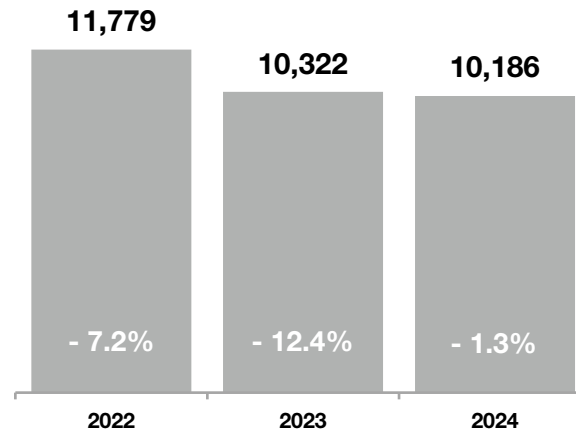
A count of the actual sales that closed in a given month.



December

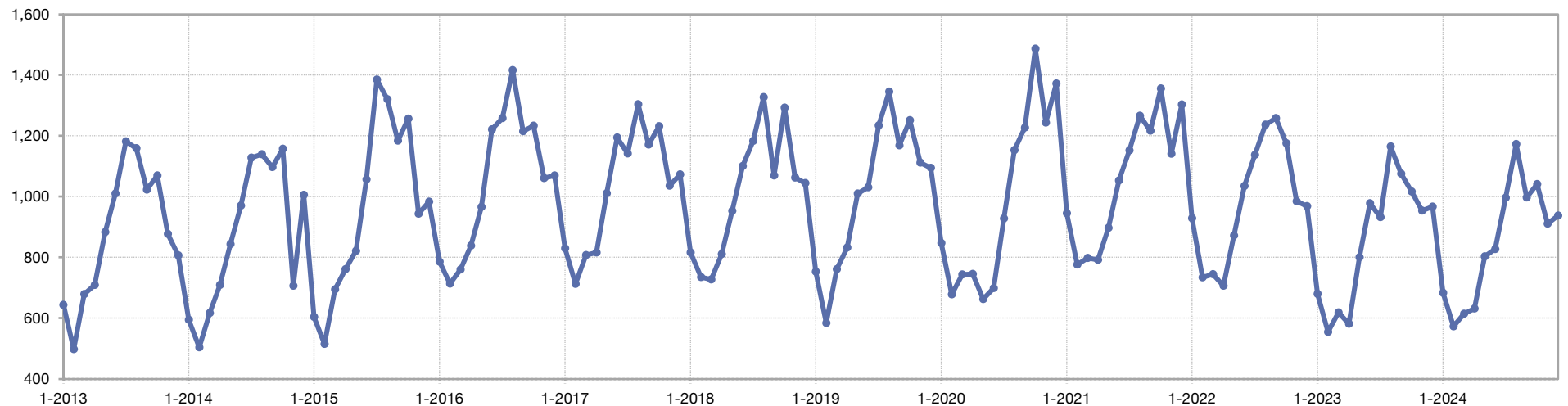


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2024	683	680	+0.4%
February 2024	573	555	+3.2%
March 2024	614	618	-0.6%
April 2024	631	581	+8.6%
May 2024	803	800	+0.4%
June 2024	827	978	-15.4%
July 2024	996	932	+6.9%
August 2024	1,173	1,165	+0.7%
September 2024	997	1,075	-7.3%
October 2024	1,041	1,017	+2.4%
November 2024	911	954	-4.5%
December 2024	937	967	-3.1%
12-Month Avg	849	860	-1.3%

Historical Closed Sales by Month

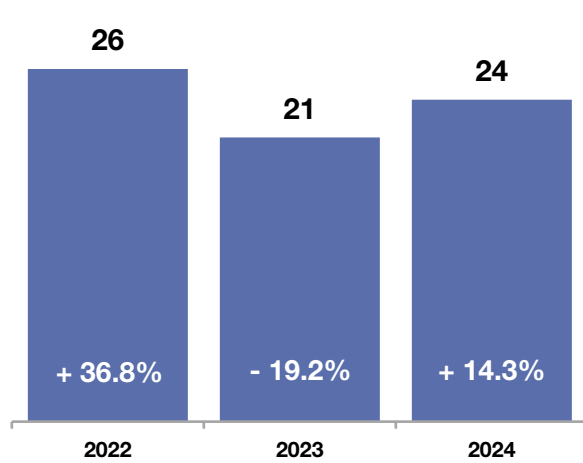


Days on Market Until Sale

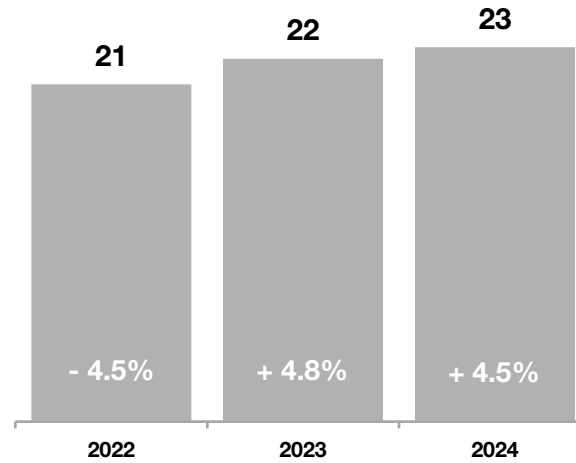
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



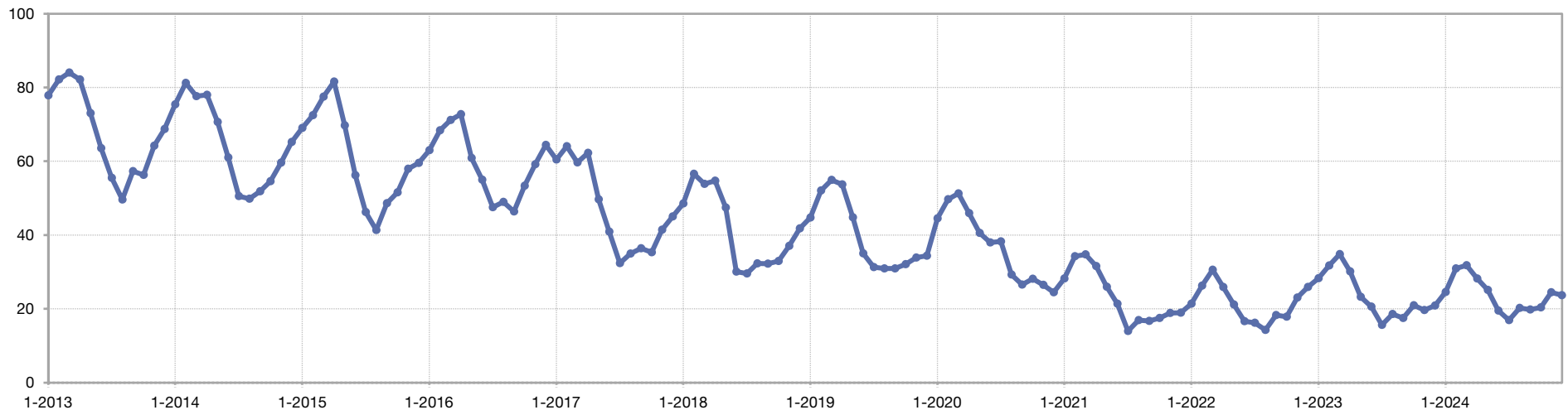
Year to Date



Days on Market		Prior Year	Percent Change
January 2024	25	28	-10.7%
February 2024	31	32	-3.1%
March 2024	32	35	-8.6%
April 2024	28	30	-6.7%
May 2024	25	23	+8.7%
June 2024	19	21	-9.5%
July 2024	17	16	+6.3%
August 2024	20	19	+5.3%
September 2024	20	17	+17.6%
October 2024	20	21	-4.8%
November 2024	24	20	+20.0%
December 2024	24	21	+14.3%
12-Month Avg*	23	22	+4.5%

* Average Days on Market of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

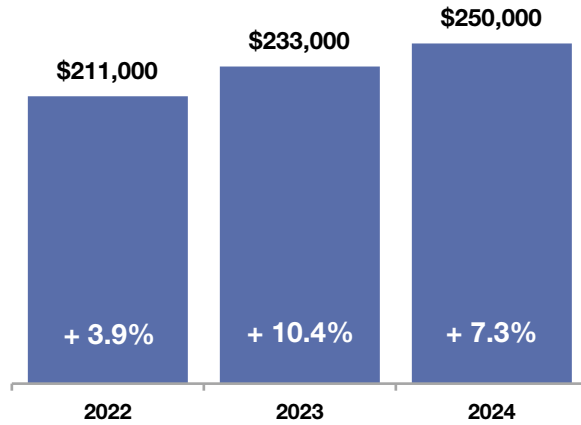


Median Sales Price

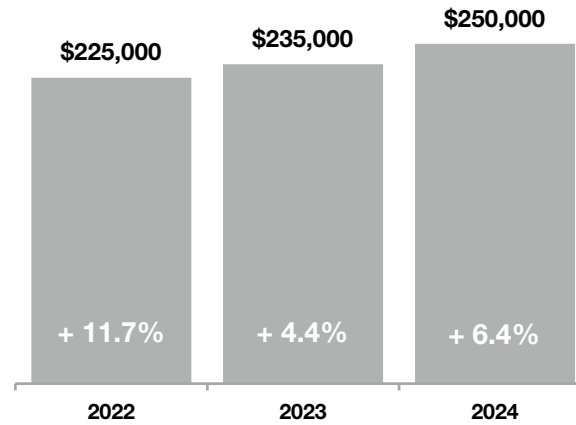
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



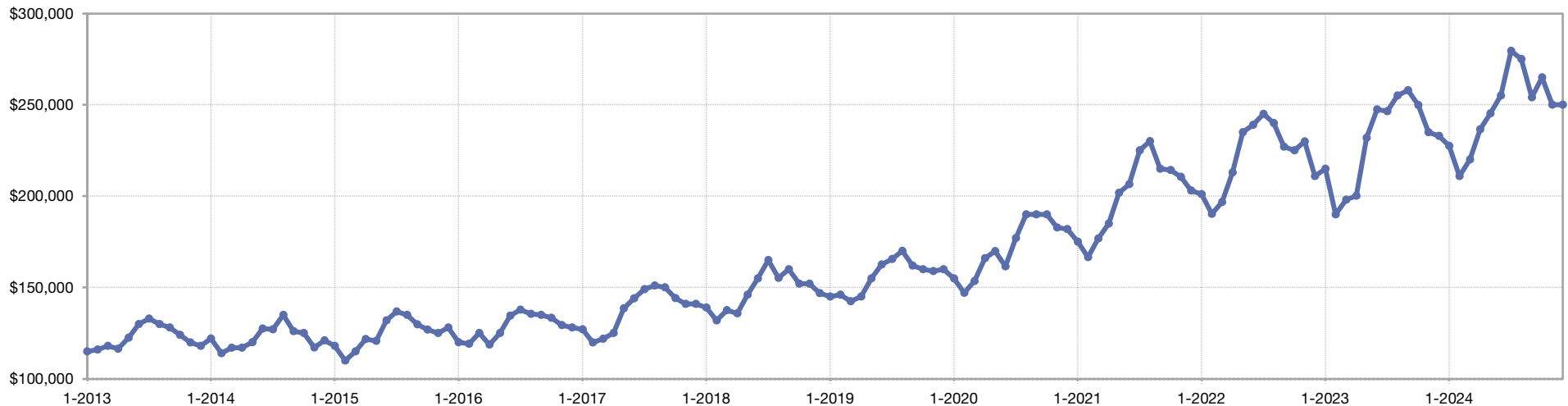
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2024	\$227,500	\$215,000	+5.8%
February 2024	\$210,940	\$190,000	+11.0%
March 2024	\$220,000	\$198,000	+11.1%
April 2024	\$236,500	\$200,250	+18.1%
May 2024	\$245,305	\$232,000	+5.7%
June 2024	\$255,000	\$247,375	+3.1%
July 2024	\$279,483	\$246,500	+13.4%
August 2024	\$275,000	\$255,000	+7.8%
September 2024	\$254,000	\$258,000	-1.6%
October 2024	\$265,000	\$249,900	+6.0%
November 2024	\$250,000	\$235,000	+6.4%
December 2024	\$250,000	\$233,000	+7.3%
12-Month Med*	\$250,000	\$235,000	+6.4%

* 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

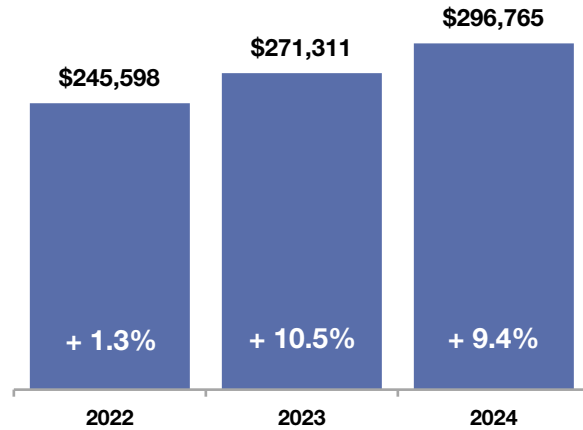


Average Sales Price

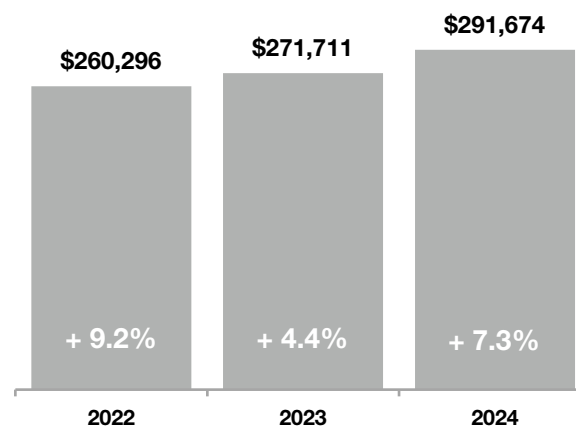
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



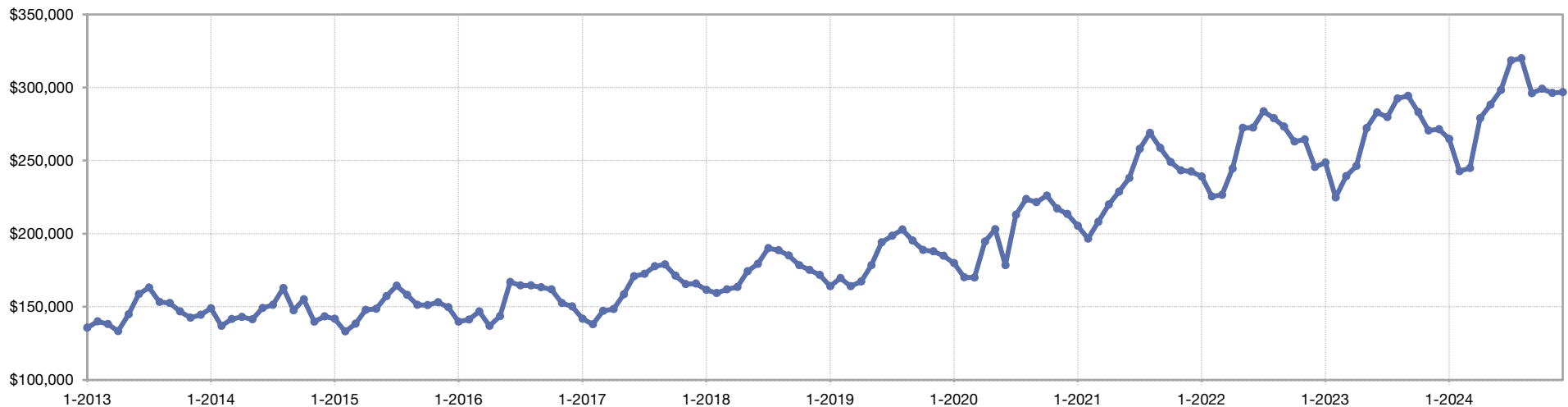
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$264,816	\$248,515	+6.6%
February 2024	\$242,738	\$224,706	+8.0%
March 2024	\$244,795	\$239,205	+2.3%
April 2024	\$278,922	\$246,210	+13.3%
May 2024	\$288,012	\$272,051	+5.9%
June 2024	\$298,204	\$282,859	+5.4%
July 2024	\$318,495	\$279,560	+13.9%
August 2024	\$319,924	\$292,418	+9.4%
September 2024	\$295,920	\$294,253	+0.6%
October 2024	\$298,970	\$282,973	+5.7%
November 2024	\$296,209	\$270,518	+9.5%
December 2024	\$296,765	\$271,311	+9.4%
12-Month Avg*	\$291,674	\$271,711	+7.3%

* 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

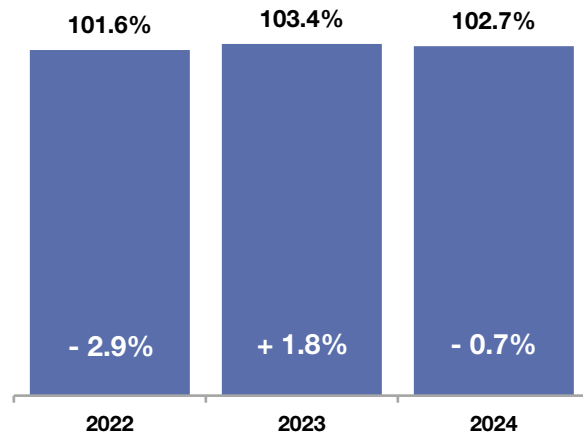


Percent of List Price Received

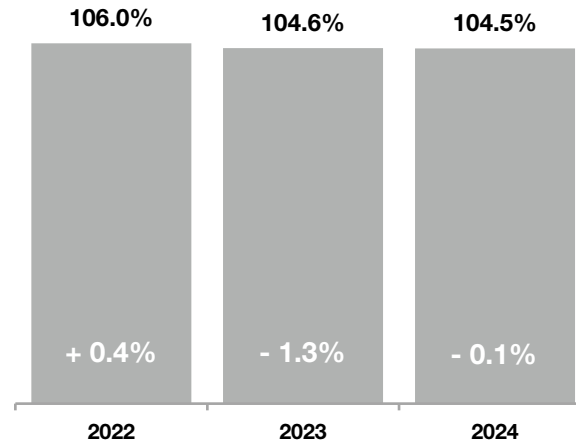
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



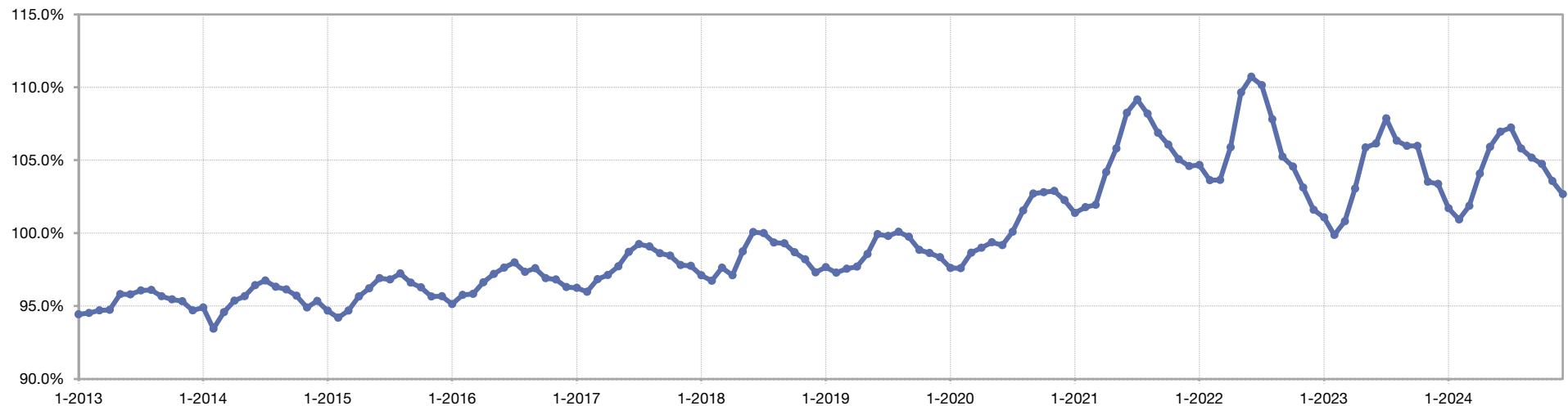
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2024	101.7%	101.1%	+0.6%
February 2024	100.9%	99.9%	+1.0%
March 2024	101.9%	100.8%	+1.1%
April 2024	104.1%	103.0%	+1.1%
May 2024	105.9%	105.9%	0.0%
June 2024	106.9%	106.1%	+0.8%
July 2024	107.2%	107.9%	-0.6%
August 2024	105.8%	106.3%	-0.5%
September 2024	105.2%	106.0%	-0.8%
October 2024	104.7%	106.0%	-1.2%
November 2024	103.6%	103.5%	+0.1%
December 2024	102.7%	103.4%	-0.7%
12-Month Avg*	104.5%	104.6%	-0.1%

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

Historical Percent of List Price Received by Month

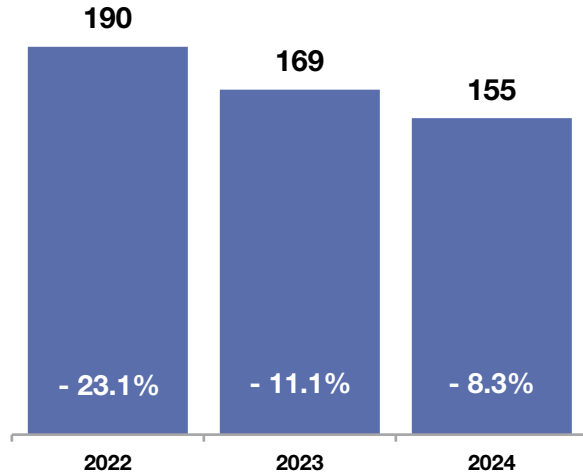


Housing Affordability Index

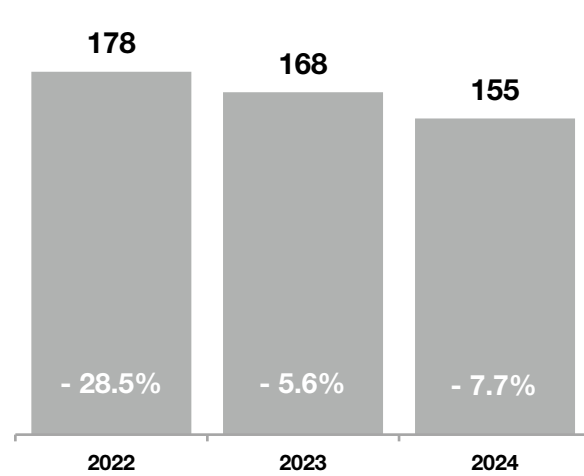


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

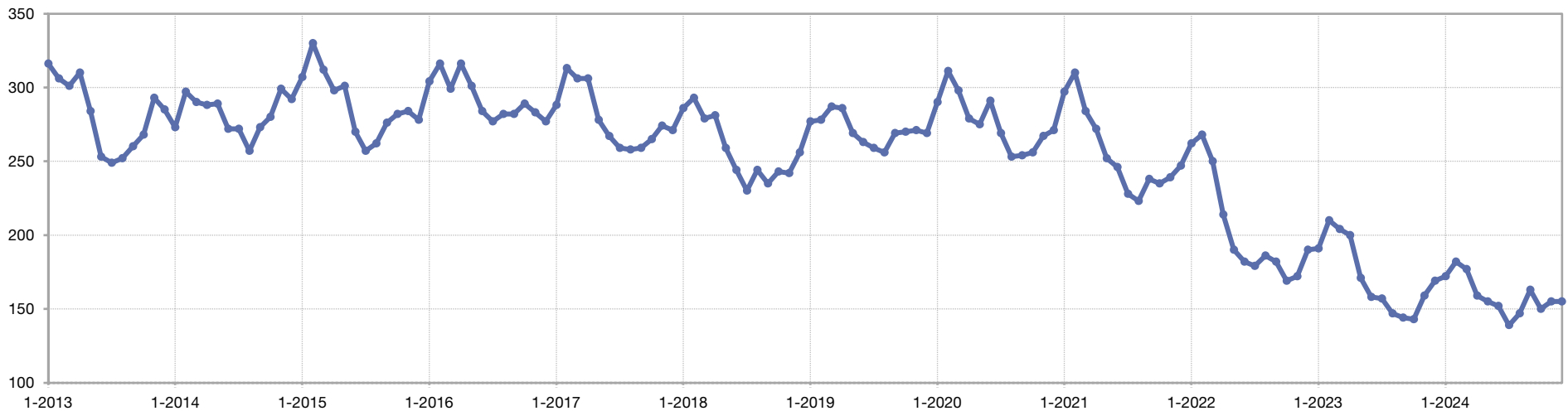


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2024	172	191	-9.9%
February 2024	182	210	-13.3%
March 2024	177	204	-13.2%
April 2024	159	200	-20.5%
May 2024	155	171	-9.4%
June 2024	152	158	-3.8%
July 2024	139	157	-11.5%
August 2024	147	147	0.0%
September 2024	163	144	+13.2%
October 2024	150	143	+4.9%
November 2024	155	159	-2.5%
December 2024	155	169	-8.3%
12-Month Avg	159	171	-7.2%

Historical Housing Affordability Index by Month

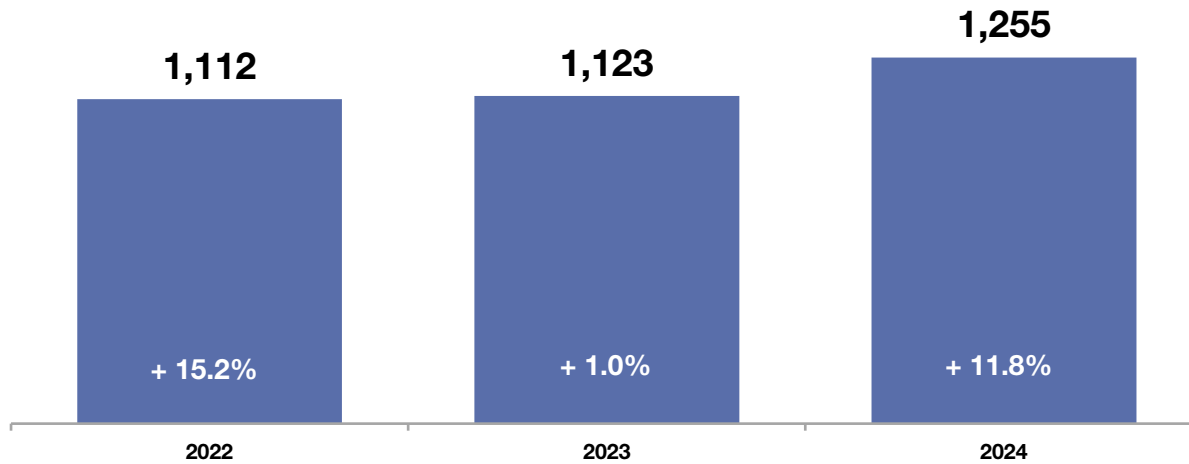


Inventory of Homes for Sale

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

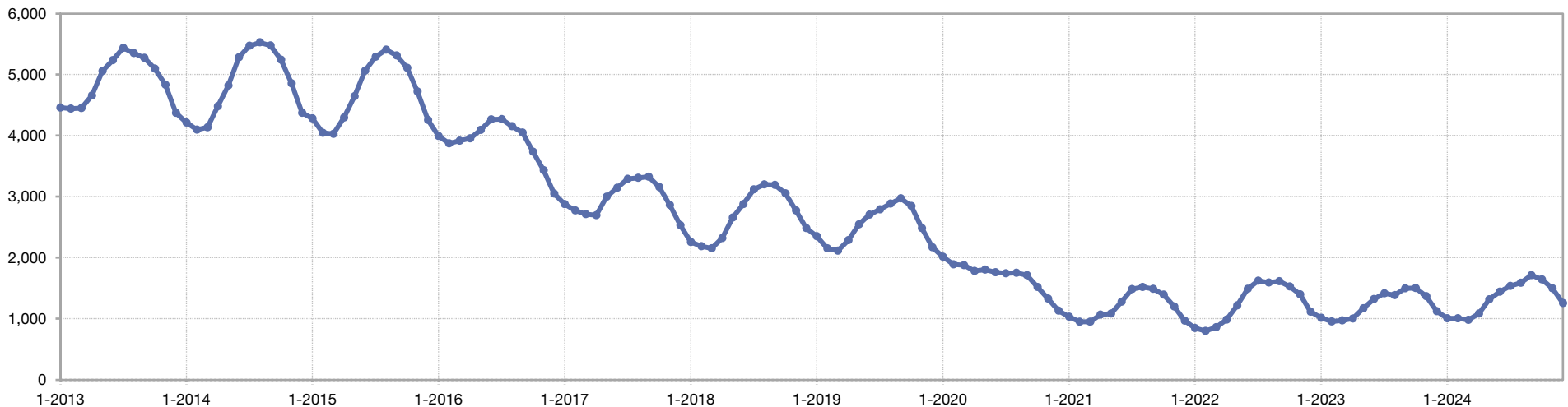


December



Homes for Sale	Prior Year	Percent Change	
January 2024	1,008	1,015	-0.7%
February 2024	1,005	954	+5.3%
March 2024	980	970	+1.0%
April 2024	1,082	1,002	+8.0%
May 2024	1,317	1,171	+12.5%
June 2024	1,440	1,322	+8.9%
July 2024	1,535	1,414	+8.6%
August 2024	1,588	1,386	+14.6%
September 2024	1,711	1,498	+14.2%
October 2024	1,645	1,503	+9.4%
November 2024	1,498	1,370	+9.3%
December 2024	1,255	1,123	+11.8%
12-Month Avg*	1,339	1,227	+9.1%

Historical Inventory of Homes for Sale by Month

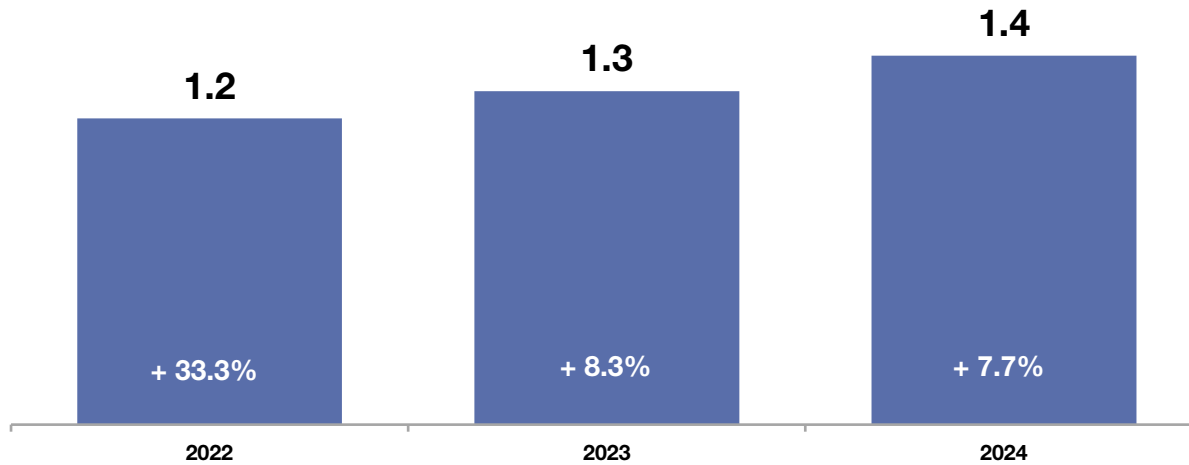


Months Supply of Inventory

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.



December



Months Supply	Prior Year	Percent Change
January 2024	1.1	+9.1%
February 2024	1.0	+20.0%
March 2024	1.1	0.0%
April 2024	1.1	+18.2%
May 2024	1.3	+15.4%
June 2024	1.5	+13.3%
July 2024	1.6	+12.5%
August 2024	1.6	+18.8%
September 2024	1.8	+11.1%
October 2024	1.8	+5.6%
November 2024	1.6	+6.3%
December 2024	1.3	+7.7%
12-Month Avg*	1.6	+14.3%

* 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

