

Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were down 1.7 percent to 1,391. Pending Sales increased 0.3 percent to 1,118. Inventory grew 8.5 percent to 1,434 units.

Prices moved higher as the Median Sales Price was up 2.1 percent to \$252,500. Days on Market decreased 14.3 percent to 18 days. Months Supply of Inventory was up 13.3 percent to 1.7 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 26.1% **+ 2.1%** **+ 8.5%**

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.



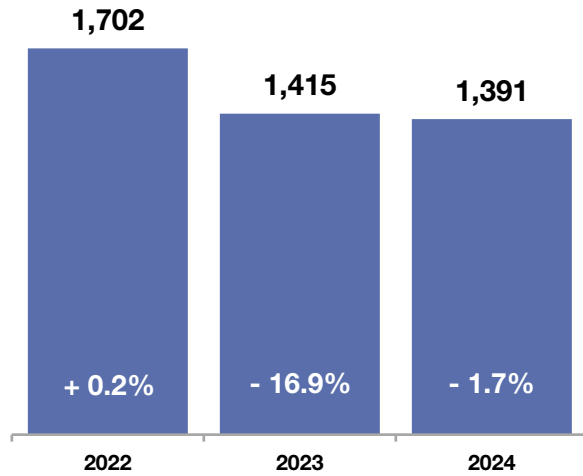
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,415	1,391	- 1.7%	6,131	6,240	+ 1.8%
Pending Sales		1,115	1,118	+ 0.3%	5,056	5,055	- 0.0%
Closed Sales		978	723	- 26.1%	4,211	4,001	- 5.0%
Days on Market		21	18	- 14.3%	27	26	- 3.7%
Median Sales Price		\$247,375	\$252,500	+ 2.1%	\$220,000	\$232,000	+ 5.5%
Average Sales Price		\$282,859	\$293,356	+ 3.7%	\$256,143	\$270,637	+ 5.7%
Pct. of List Price Received		106.1%	107.2%	+ 1.0%	103.2%	103.8%	+ 0.6%
Housing Affordability Index		158	153	- 3.2%	178	167	- 6.2%
Inventory of Homes for Sale		1,322	1,434	+ 8.5%	--	--	--
Months Supply of Inventory		1.5	1.7	+ 13.3%	--	--	--

New Listings

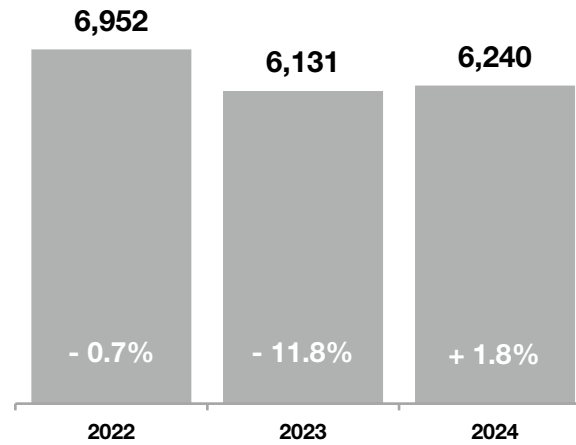
A count of the properties that have been newly listed on the market in a given month.



June

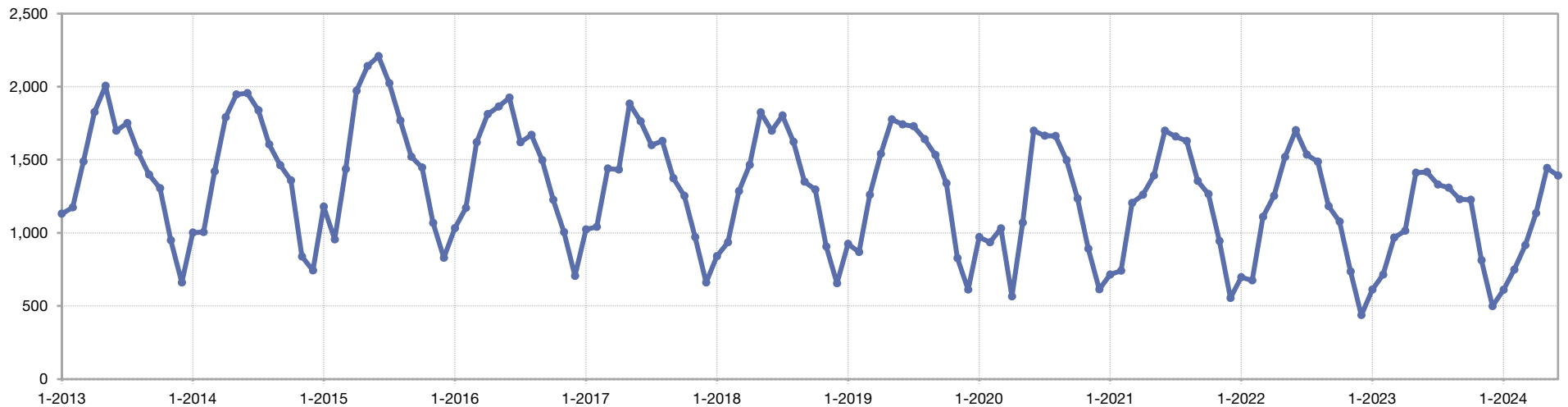


Year to Date



	New Listings	Prior Year	Percent Change
July 2023	1,330	1,534	-13.3%
August 2023	1,308	1,485	-11.9%
September 2023	1,229	1,182	+4.0%
October 2023	1,225	1,076	+13.8%
November 2023	812	735	+10.5%
December 2023	499	437	+14.2%
January 2024	610	612	-0.3%
February 2024	748	714	+4.8%
March 2024	914	966	-5.4%
April 2024	1,134	1,013	+11.9%
May 2024	1,443	1,411	+2.3%
June 2024	1,391	1,415	-1.7%
12-Month Avg	1,054	1,048	+0.6%

Historical New Listings by Month

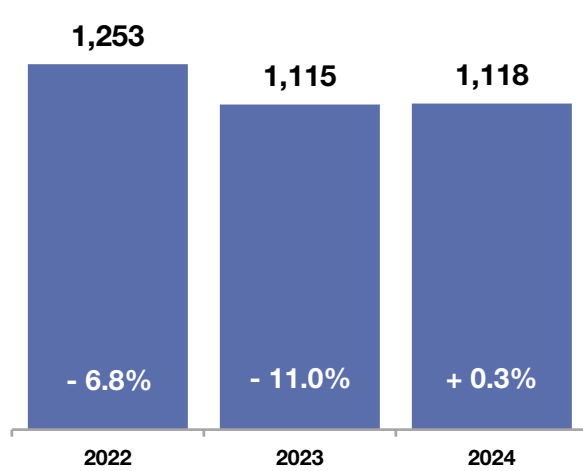


Pending Sales

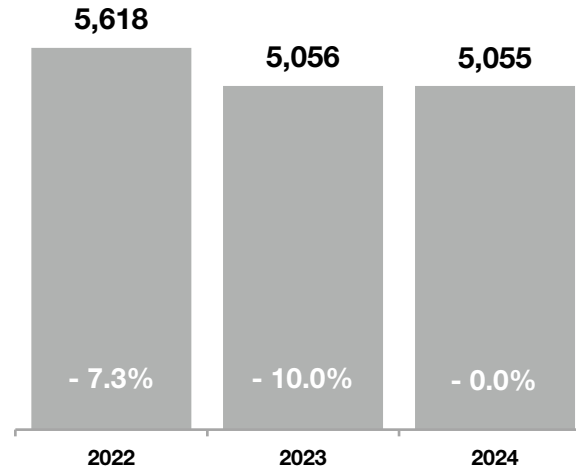
A count of the properties on which offers have been accepted in a given month.



June

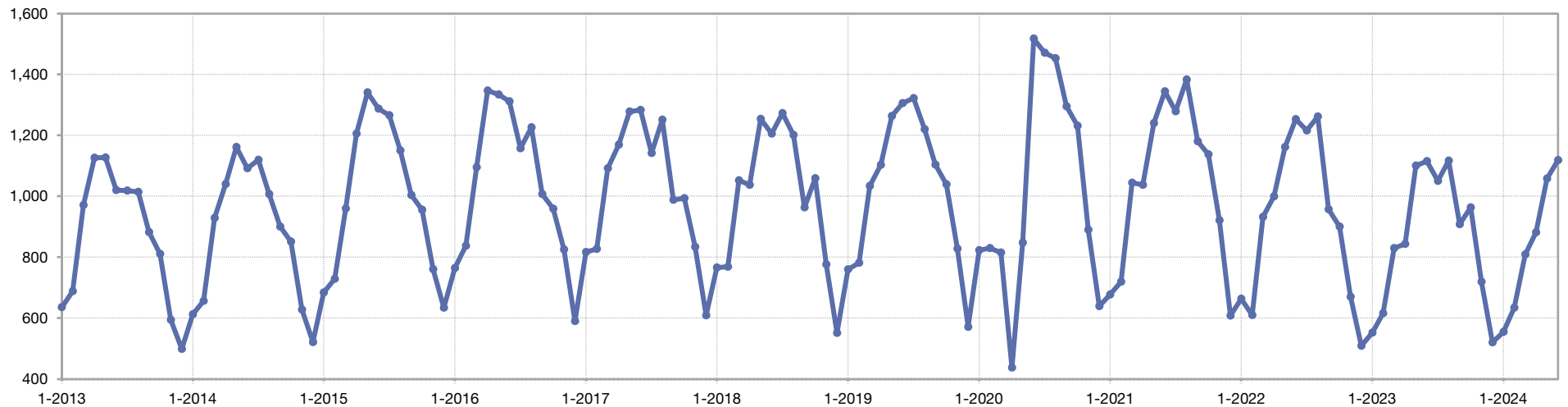


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2023	1,050	1,216	-13.7%
August 2023	1,117	1,261	-11.4%
September 2023	908	957	-5.1%
October 2023	963	900	+7.0%
November 2023	719	670	+7.3%
December 2023	520	509	+2.2%
January 2024	555	552	+0.5%
February 2024	634	616	+2.9%
March 2024	809	830	-2.5%
April 2024	881	843	+4.5%
May 2024	1,058	1,100	-3.8%
June 2024	1,118	1,115	+0.3%
12-Month Avg	861	881	-2.3%

Historical Pending Sales by Month

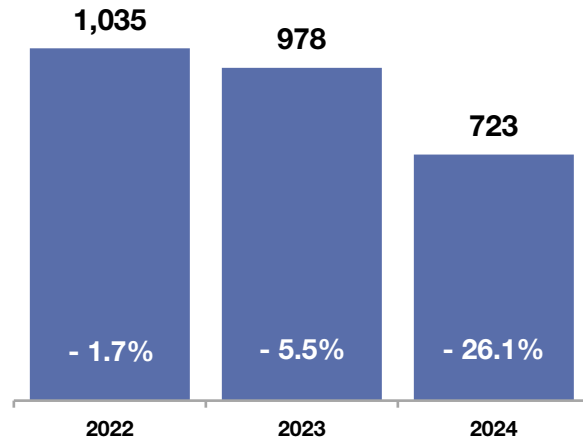


Closed Sales

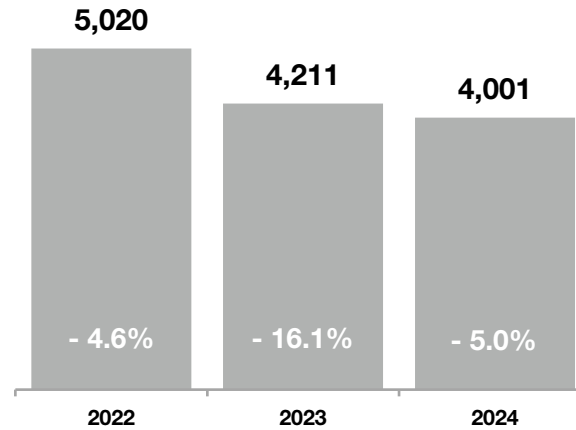
A count of the actual sales that closed in a given month.



June

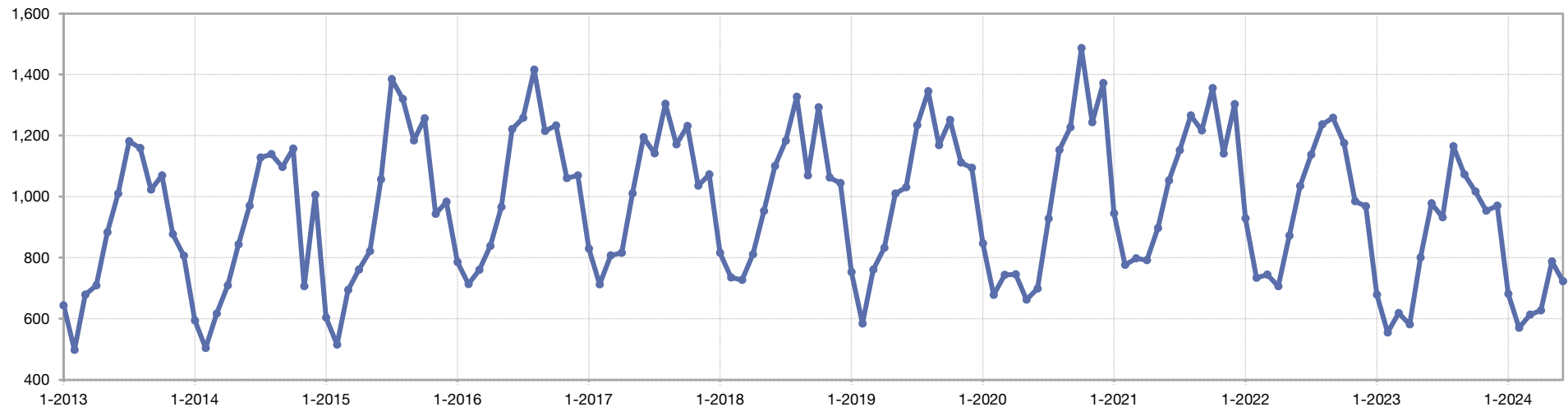


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2023	932	1,137	-18.0%
August 2023	1,165	1,236	-5.7%
September 2023	1,073	1,258	-14.7%
October 2023	1,017	1,175	-13.4%
November 2023	954	985	-3.1%
December 2023	970	968	+0.2%
January 2024	681	679	+0.3%
February 2024	570	555	+2.7%
March 2024	613	618	-0.8%
April 2024	627	581	+7.9%
May 2024	787	800	-1.6%
June 2024	723	978	-26.1%
12-Month Avg	843	914	-7.8%

Historical Closed Sales by Month

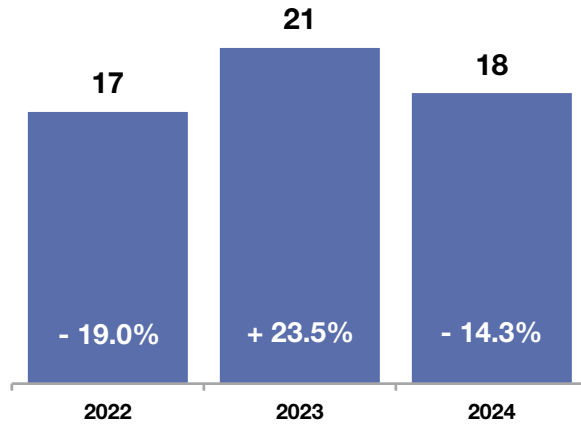


Days on Market Until Sale

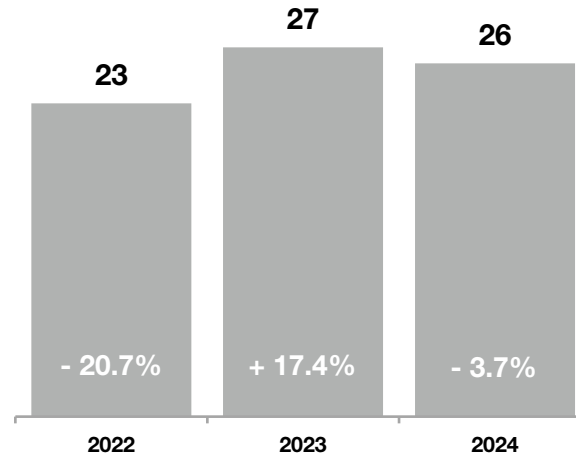
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



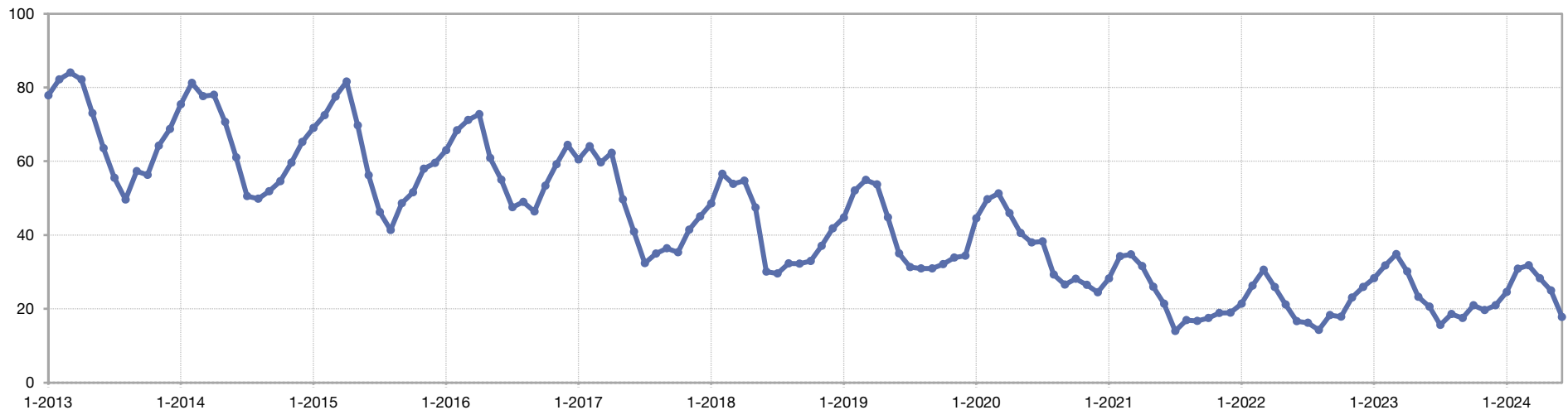
Year to Date



Days on Market	Prior Year	Percent Change
July 2023	16	0.0%
August 2023	14	+35.7%
September 2023	18	-5.6%
October 2023	18	+16.7%
November 2023	23	-13.0%
December 2023	26	-19.2%
January 2024	28	-10.7%
February 2024	32	-3.1%
March 2024	35	-8.6%
April 2024	30	-6.7%
May 2024	23	+8.7%
June 2024	21	-14.3%
12-Month Avg*	22	0.0%

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

Historical Days on Market Until Sale by Month

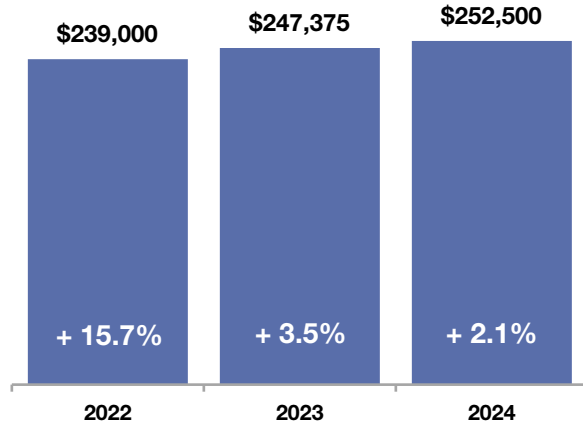


Median Sales Price

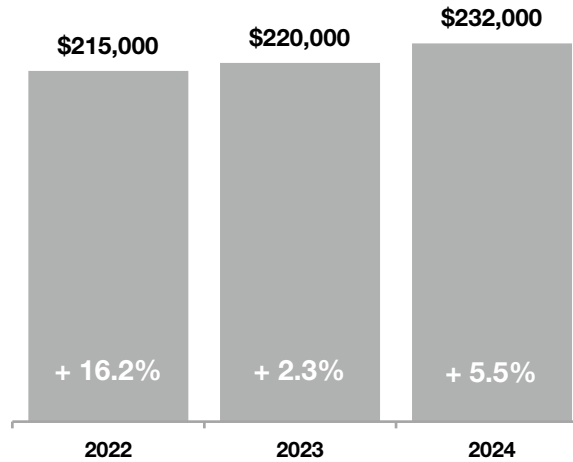
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$249,900	\$225,000	+11.1%
November 2023	\$235,000	\$229,950	+2.2%
December 2023	\$233,000	\$211,000	+10.4%
January 2024	\$227,500	\$215,000	+5.8%
February 2024	\$210,970	\$190,000	+11.0%
March 2024	\$220,000	\$198,000	+11.1%
April 2024	\$236,500	\$200,250	+18.1%
May 2024	\$246,250	\$232,000	+6.1%
June 2024	\$252,500	\$247,375	+2.1%
12-Month Med*	\$240,000	\$225,000	+6.7%

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

Historical Median Sales Price by Month

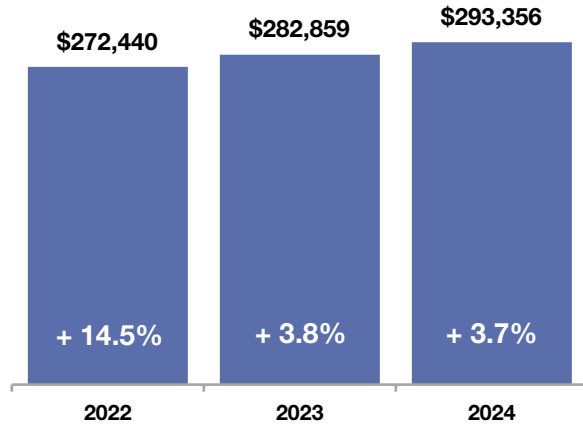


Average Sales Price

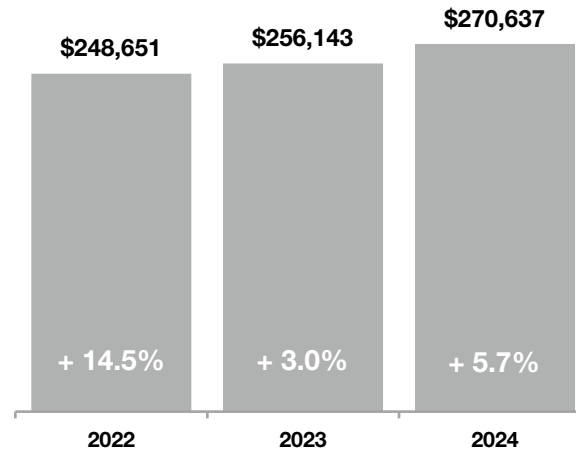
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



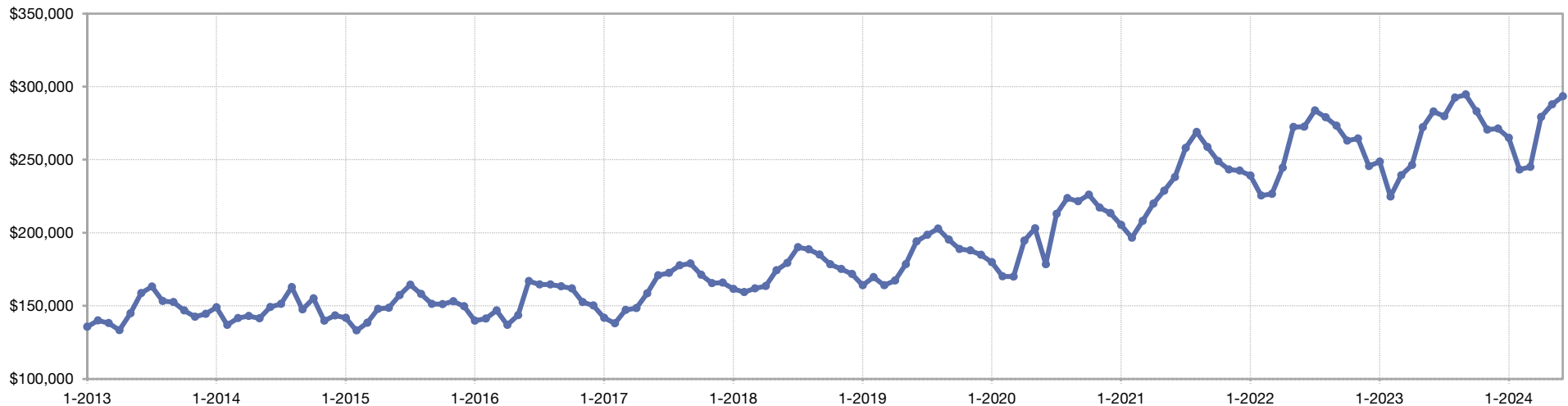
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2023	\$279,560	\$283,500	-1.4%
August 2023	\$292,418	\$278,870	+4.9%
September 2023	\$294,466	\$273,146	+7.8%
October 2023	\$282,973	\$262,900	+7.6%
November 2023	\$270,518	\$264,454	+2.3%
December 2023	\$271,258	\$245,598	+10.4%
January 2024	\$264,996	\$248,556	+6.6%
February 2024	\$243,118	\$224,706	+8.2%
March 2024	\$244,905	\$239,205	+2.4%
April 2024	\$279,017	\$246,210	+13.3%
May 2024	\$287,751	\$272,051	+5.8%
June 2024	\$293,356	\$282,859	+3.7%
12-Month Avg*	\$277,789	\$264,029	+5.2%

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

Historical Average Sales Price by Month

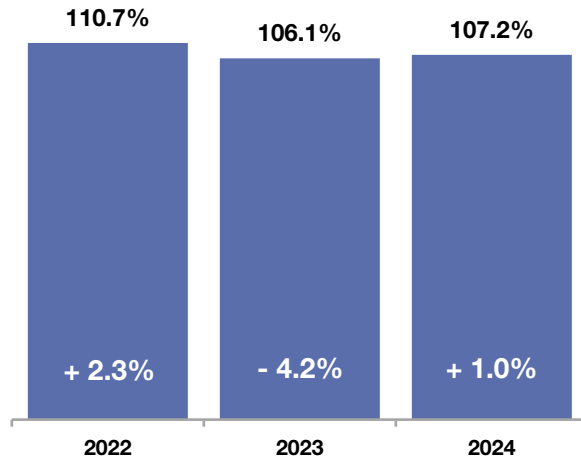


Percent of List Price Received

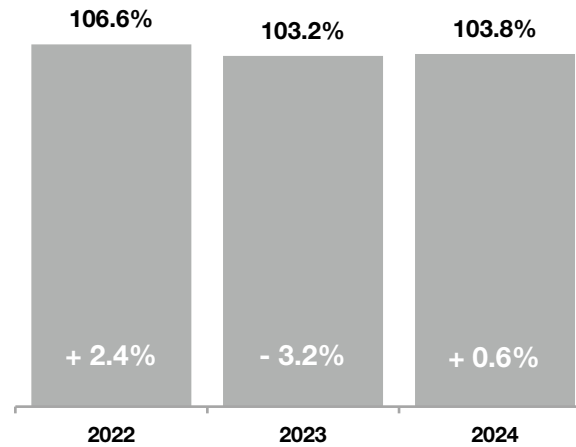


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



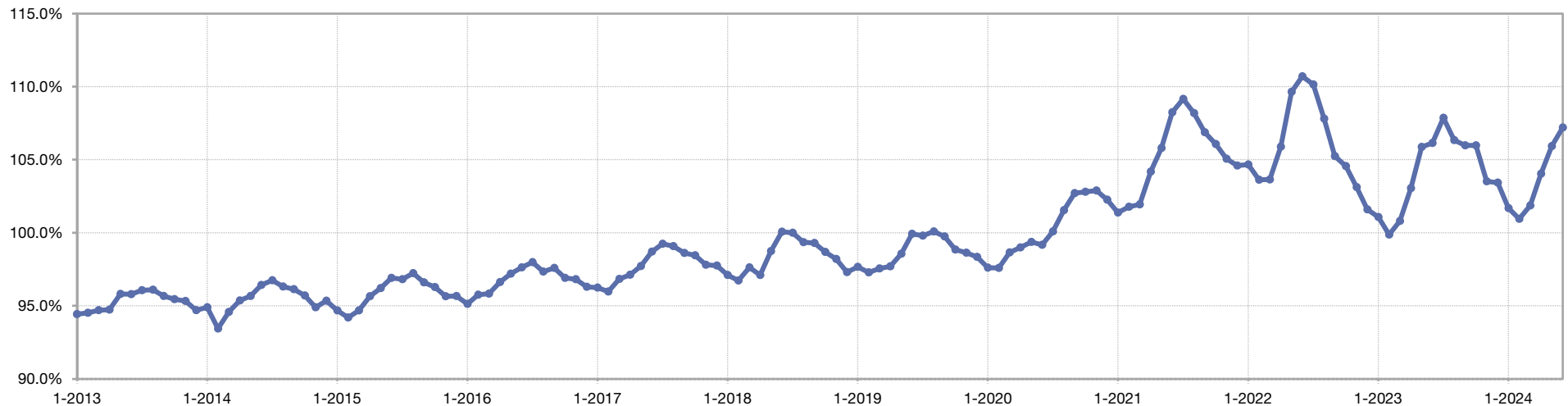
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	103.4%	101.6%	+1.8%
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	104.0%	103.0%	+1.0%
May 2024	105.9%	105.9%	0.0%
June 2024	107.2%	106.1%	+1.0%
12-Month Avg*	104.9%	104.7%	+0.2%

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

Historical Percent of List Price Received by Month

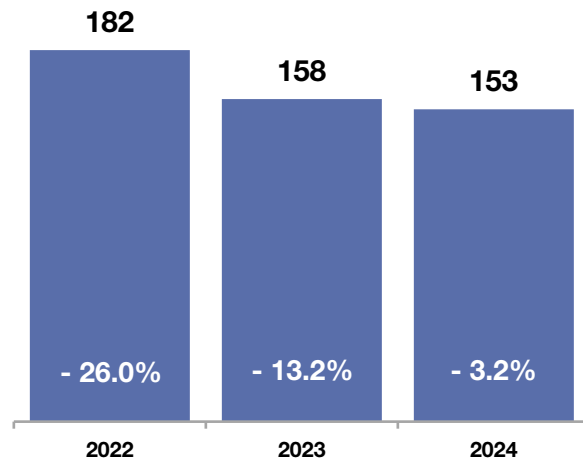


Housing Affordability Index

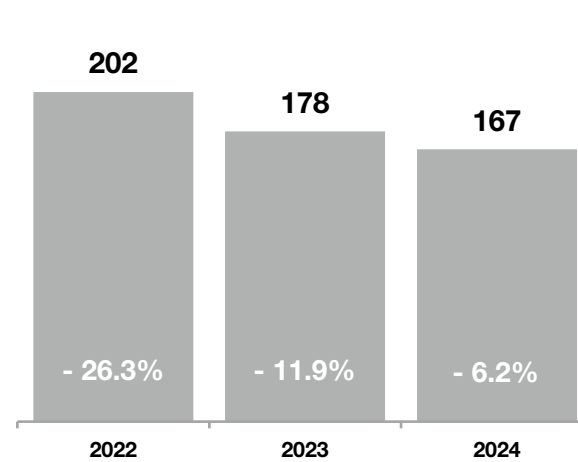


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

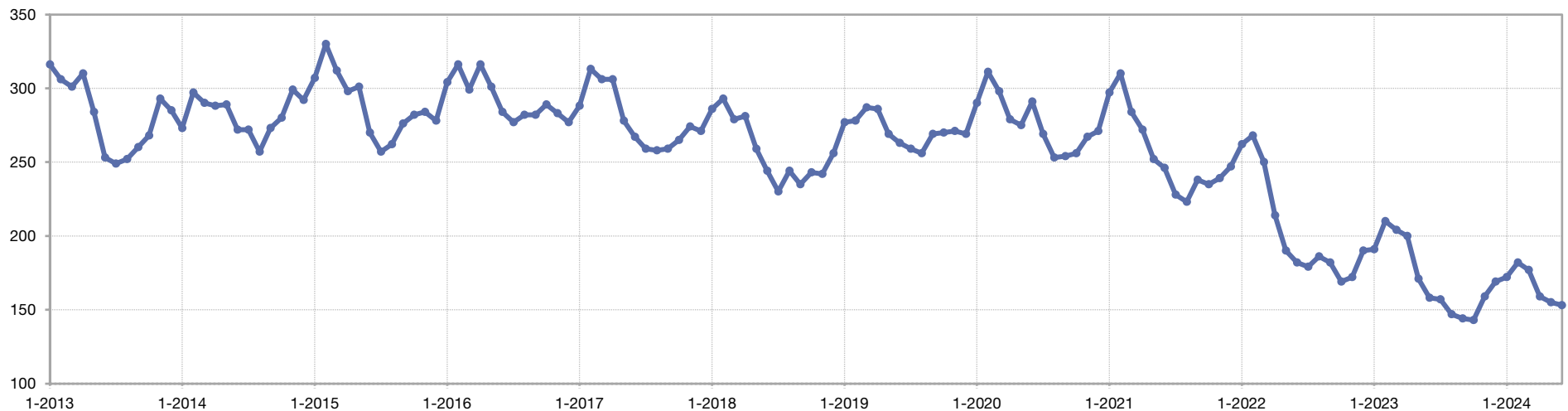


Year to Date



	Affordability Index	Prior Year	Percent Change
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	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	153	158	-3.2%
12-Month Avg	160	184	-13.3%

Historical Housing Affordability Index by Month

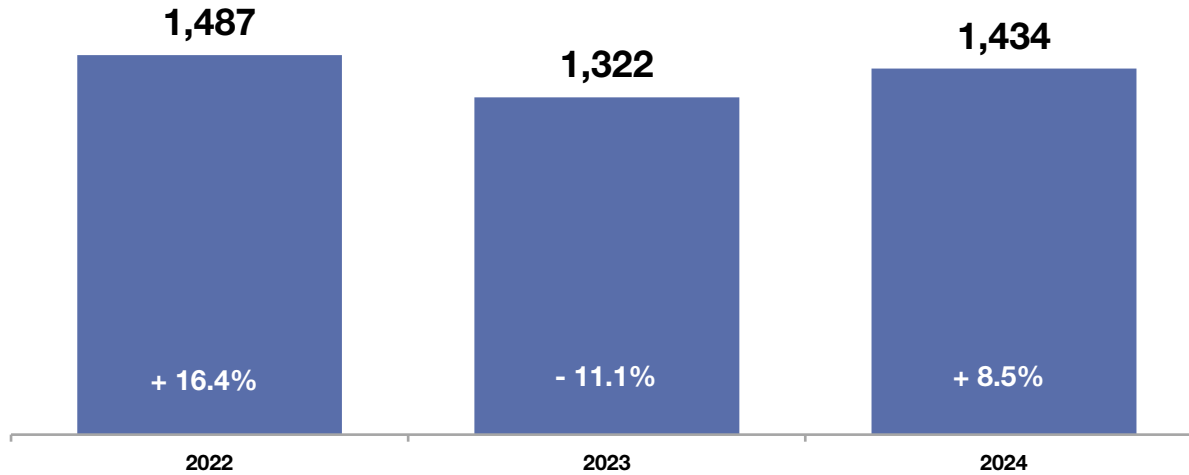


Inventory of Homes for Sale

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

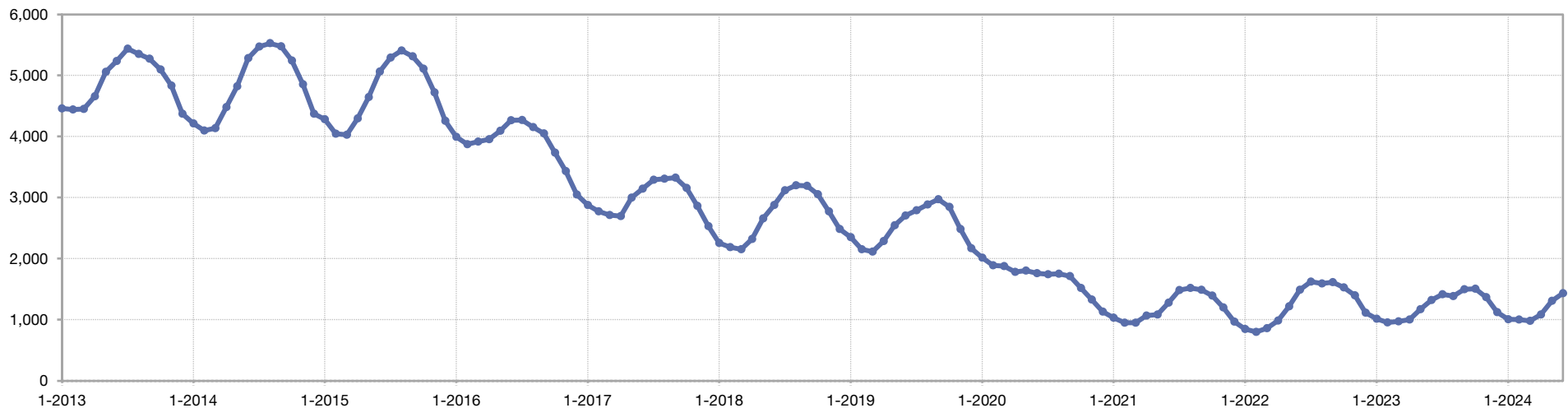


June



Homes for Sale	Prior Year	Percent Change
July 2023	1,414	-12.9%
August 2023	1,387	-13.0%
September 2023	1,499	-7.1%
October 2023	1,504	-1.4%
November 2023	1,370	-1.9%
December 2023	1,123	+1.0%
January 2024	1,008	-0.7%
February 2024	1,003	+5.1%
March 2024	980	+1.0%
April 2024	1,082	+8.0%
May 2024	1,309	+11.8%
June 2024	1,434	+8.5%
12-Month Avg*	1,259	-1.3%

Historical Inventory of Homes for Sale by Month

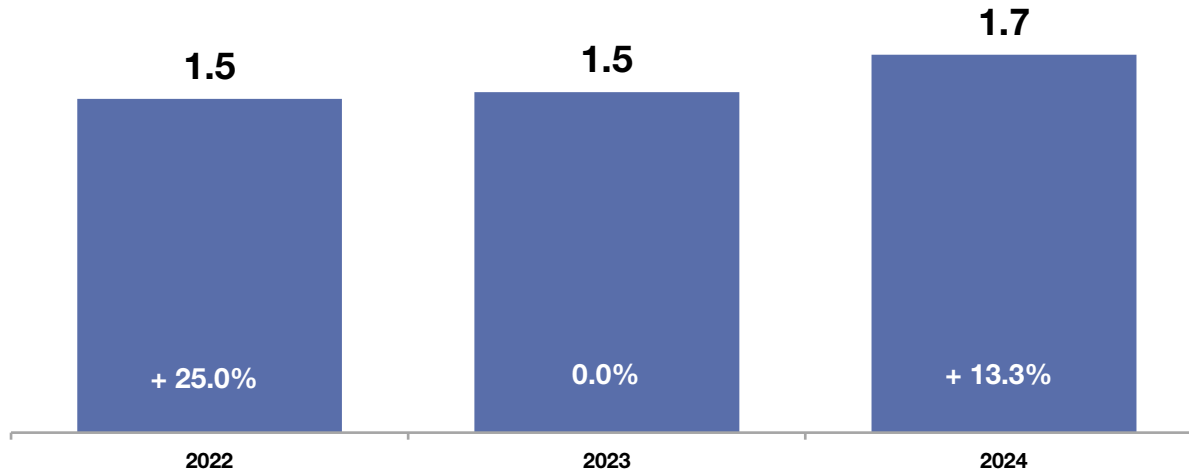


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2023	1.6	1.6	0.0%
August 2023	1.6	1.6	0.0%
September 2023	1.8	1.7	+5.9%
October 2023	1.8	1.6	+12.5%
November 2023	1.6	1.5	+6.7%
December 2023	1.3	1.2	+8.3%
January 2024	1.2	1.1	+9.1%
February 2024	1.2	1.0	+20.0%
March 2024	1.1	1.1	0.0%
April 2024	1.3	1.1	+18.2%
May 2024	1.5	1.3	+15.4%
June 2024	1.7	1.5	+13.3%
12-Month Avg*	1.5	1.4	+7.1%

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

Historical Months Supply of Inventory by Month

