

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 0.5 percent to 1,231. Pending Sales increased 5.6 percent to 1,017. Inventory grew 10.7 percent to 1,664 units.

Prices moved higher as the Median Sales Price was up 6.0 percent to \$265,000. Days on Market held steady at 21. Months Supply of Inventory was up 5.6 percent to 1.9 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Activity Snapshot

**- 7.8%**      **+ 6.0%**      **+ 10.7%**

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.



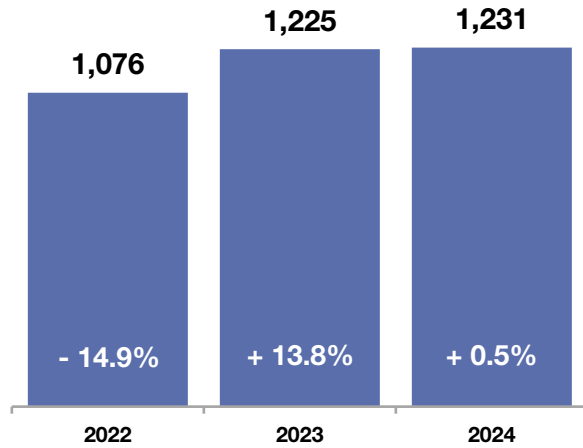
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,225	<b>1,231</b>	+ 0.5%	11,222	<b>11,474</b>	+ 2.2%
<b>Pending Sales</b>		963	<b>1,017</b>	+ 5.6%	9,089	<b>9,148</b>	+ 0.6%
<b>Closed Sales</b>		1,017	<b>938</b>	- 7.8%	8,401	<b>8,207</b>	- 2.3%
<b>Days on Market</b>		21	<b>21</b>	0.0%	23	<b>23</b>	0.0%
<b>Median Sales Price</b>		\$249,900	<b>\$265,000</b>	+ 6.0%	\$235,000	<b>\$250,000</b>	+ 6.4%
<b>Average Sales Price</b>		\$282,973	<b>\$301,946</b>	+ 6.7%	\$271,893	<b>\$290,687</b>	+ 6.9%
<b>Pct. of List Price Received</b>		106.0%	<b>104.7%</b>	- 1.2%	104.9%	<b>104.8%</b>	- 0.1%
<b>Housing Affordability Index</b>		143	<b>150</b>	+ 4.9%	152	<b>159</b>	+ 4.6%
<b>Inventory of Homes for Sale</b>		1,503	<b>1,664</b>	+ 10.7%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		1.8	<b>1.9</b>	+ 5.6%	--	<b>--</b>	--

# New Listings

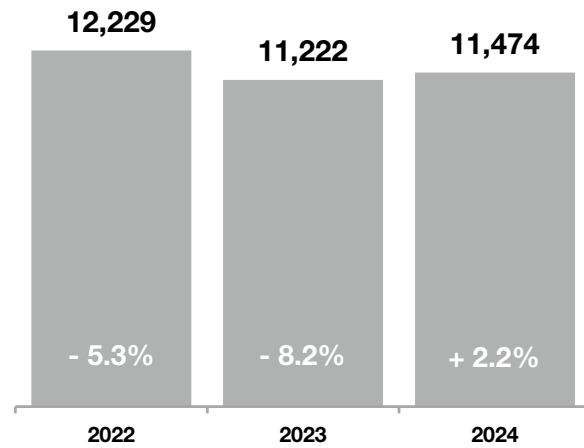
A count of the properties that have been newly listed on the market in a given month.



## October

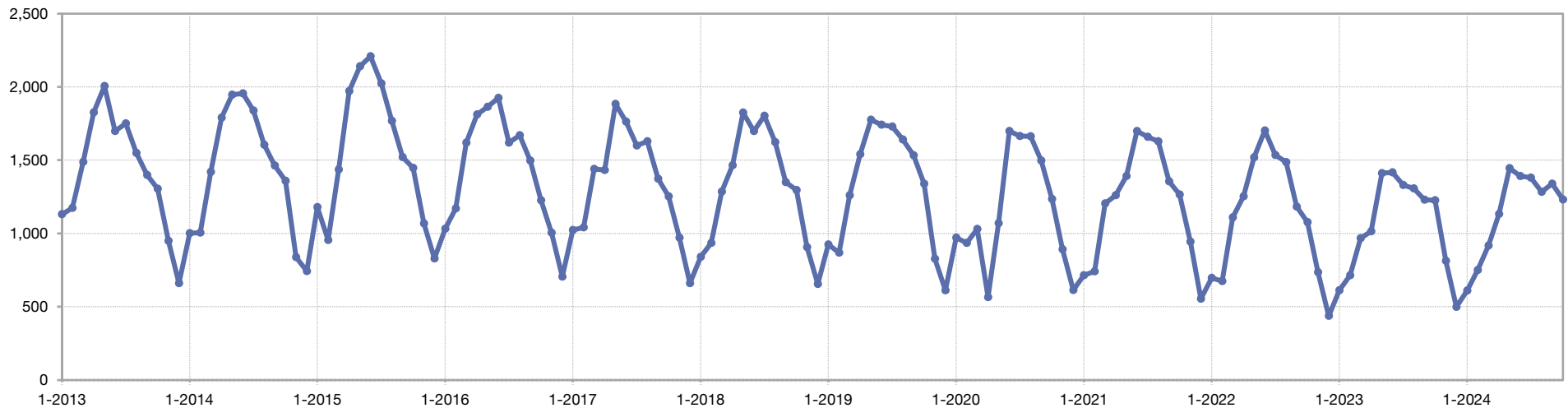


## Year to Date



	New Listings	Prior Year	Percent Change
November 2023	812	735	+10.5%
December 2023	499	437	+14.2%
January 2024	610	612	-0.3%
February 2024	750	714	+5.0%
March 2024	916	966	-5.2%
April 2024	1,132	1,013	+11.7%
May 2024	1,444	1,411	+2.3%
June 2024	1,391	1,415	-1.7%
July 2024	1,379	1,330	+3.7%
August 2024	1,283	1,307	-1.8%
September 2024	1,338	1,229	+8.9%
<b>October 2024</b>	<b>1,231</b>	<b>1,225</b>	<b>+0.5%</b>
12-Month Avg	1,065	1,033	+3.1%

## Historical New Listings by Month

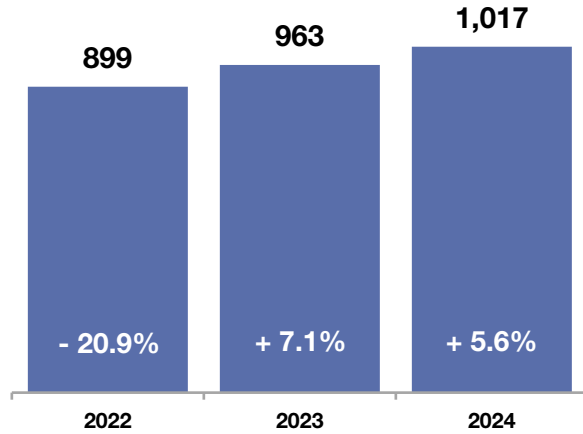


# Pending Sales

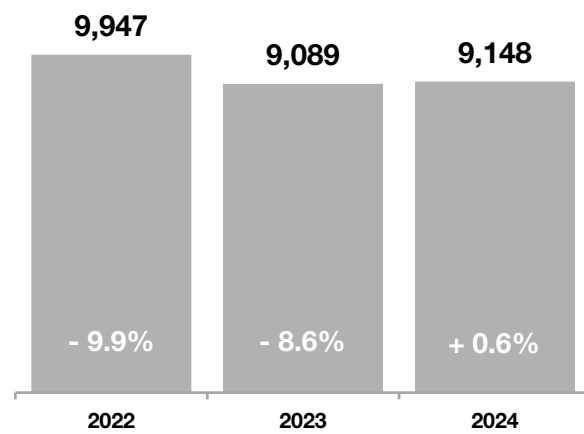
A count of the properties on which offers have been accepted in a given month.



## October

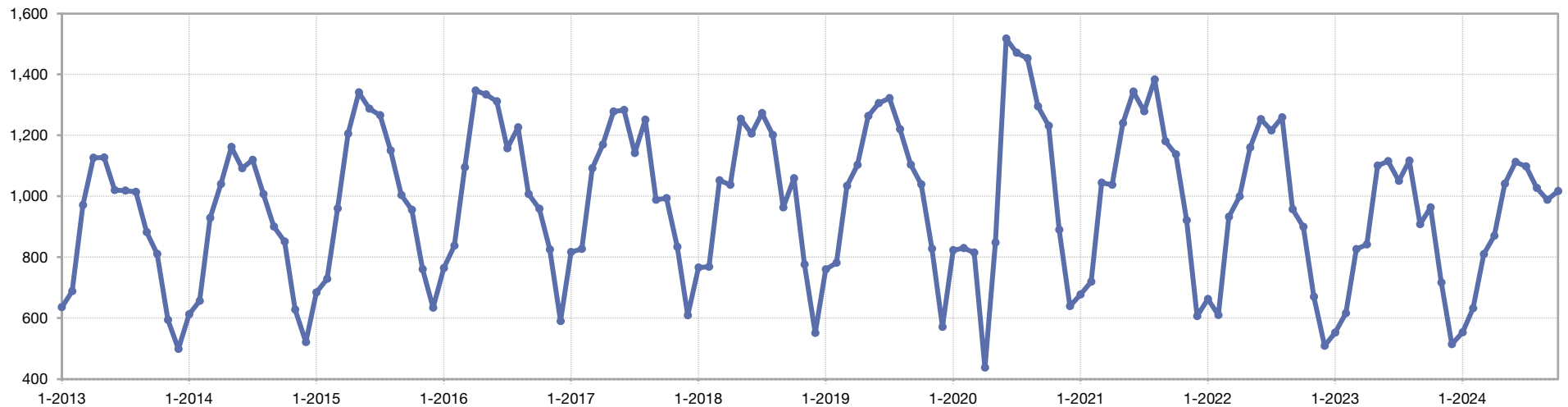


## Year to Date



Pending Sales	Prior Year	Percent Change
November 2023	717	670 +7.0%
December 2023	514	509 +1.0%
January 2024	553	552 +0.2%
February 2024	632	616 +2.6%
March 2024	810	826 -1.9%
April 2024	870	842 +3.3%
May 2024	1,041	1,100 -5.4%
June 2024	1,112	1,115 -0.3%
July 2024	1,098	1,050 +4.6%
August 2024	1,027	1,117 -8.1%
September 2024	988	908 +8.8%
<b>October 2024</b>	<b>1,017</b>	<b>963 +5.6%</b>
12-Month Avg	865	856 +1.1%

## Historical Pending Sales by Month

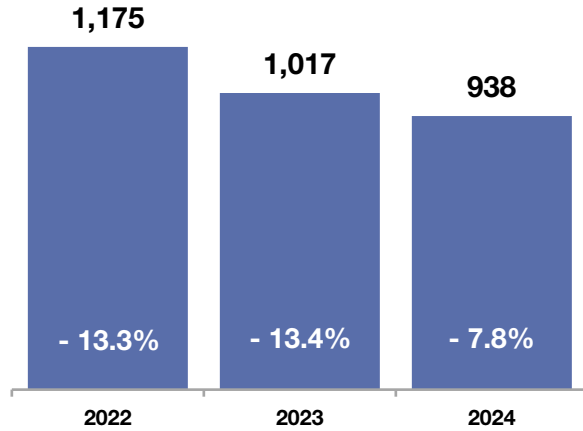


# Closed Sales

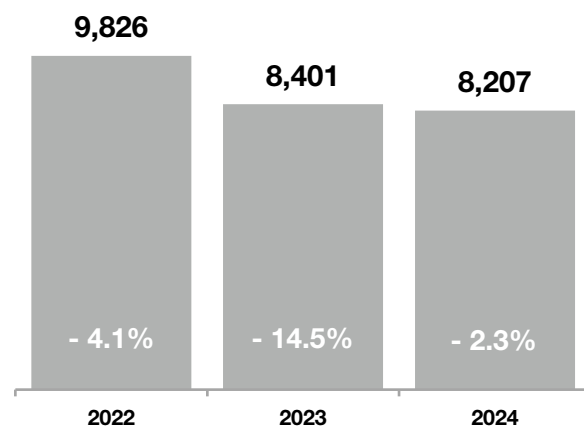
A count of the actual sales that closed in a given month.



## October

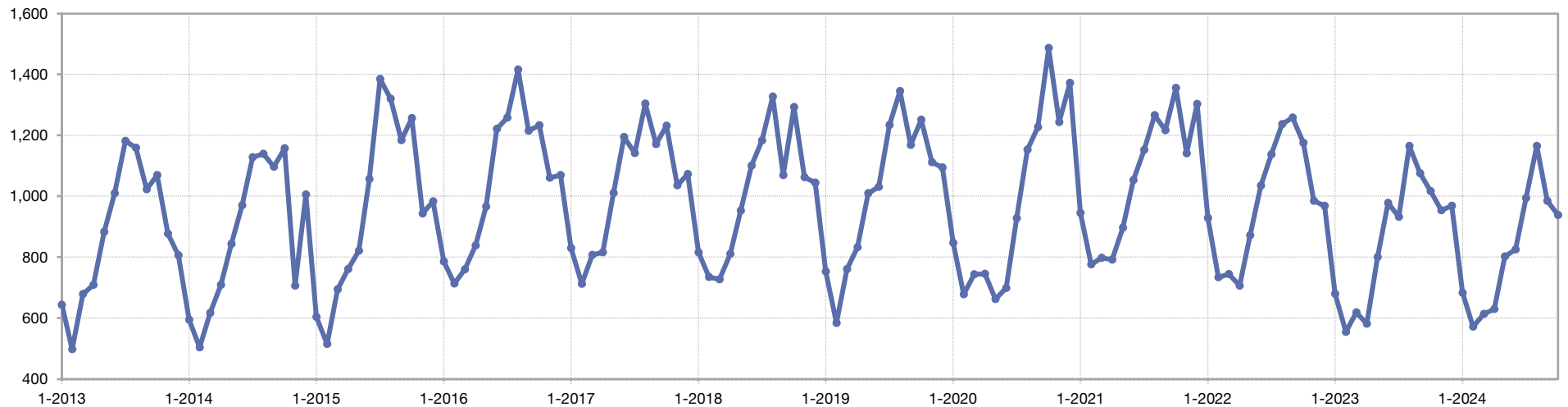


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2023	954	985	-3.1%
December 2023	968	968	0.0%
January 2024	683	680	+0.4%
February 2024	572	555	+3.1%
March 2024	613	618	-0.8%
April 2024	630	581	+8.4%
May 2024	802	800	+0.2%
June 2024	825	978	-15.6%
July 2024	994	932	+6.7%
August 2024	1,165	1,165	0.0%
September 2024	985	1,075	-8.4%
<b>October 2024</b>	<b>938</b>	<b>1,017</b>	<b>-7.8%</b>
12-Month Avg	844	863	-2.2%

## Historical Closed Sales by Month

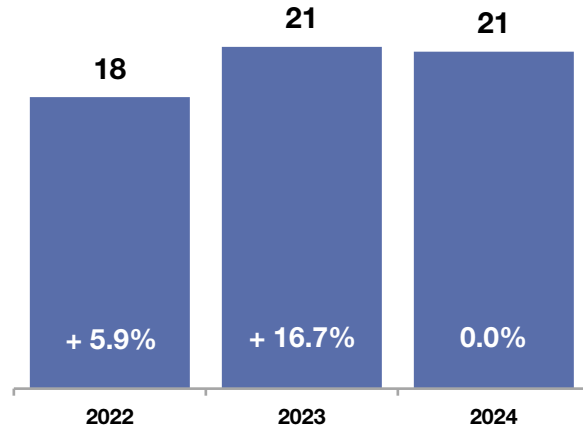


# Days on Market Until Sale

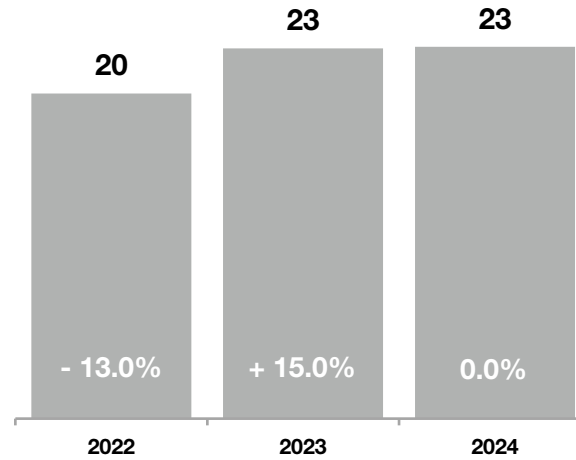
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



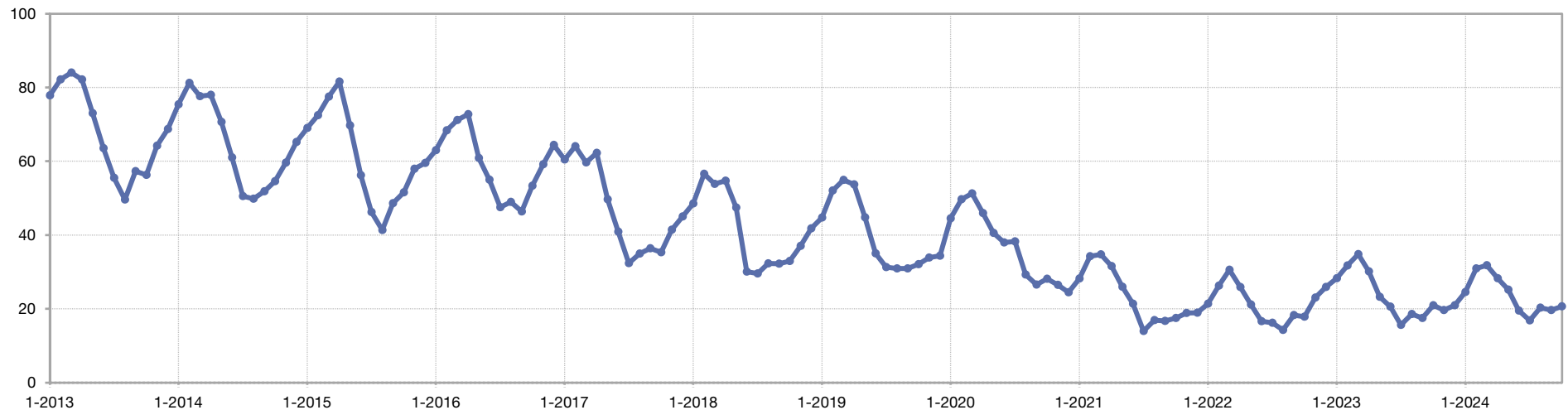
## Year to Date



Days on Market	Prior Year	Percent Change
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%
April 2024	28	-6.7%
May 2024	25	+8.7%
June 2024	20	-4.8%
July 2024	17	+6.3%
August 2024	20	+5.3%
September 2024	20	+17.6%
<b>October 2024</b>	<b>21</b>	<b>0.0%</b>
12-Month Avg*	22	-4.3%

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

## Historical Days on Market Until Sale by Month

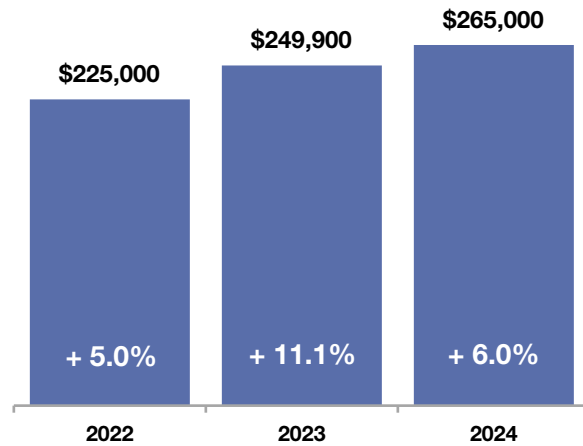


# Median Sales Price

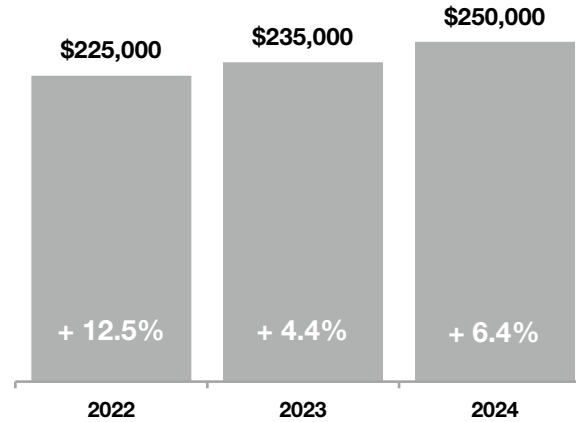
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



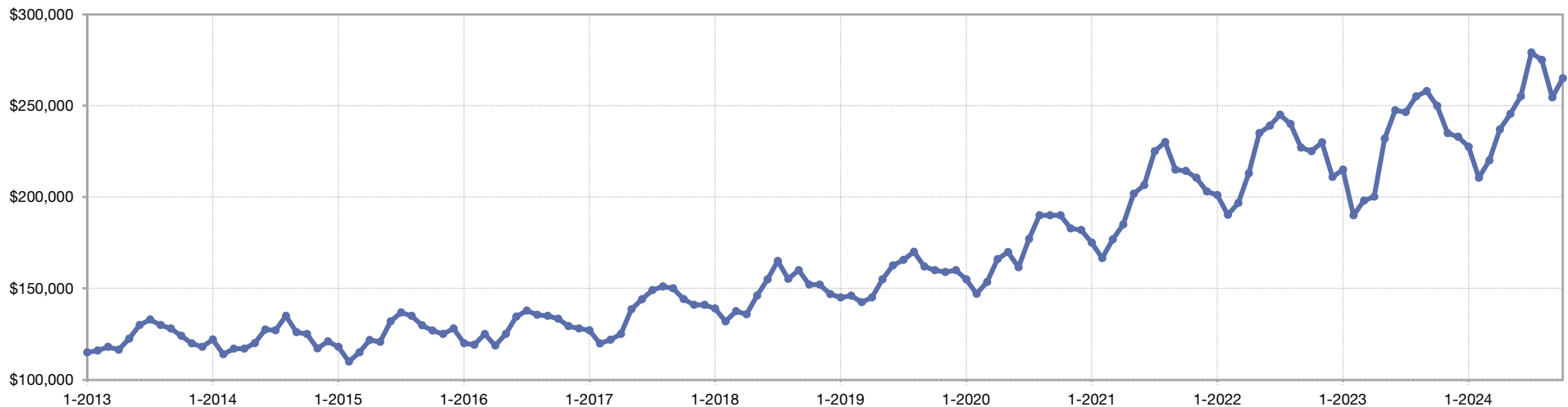
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$210,520	\$190,000	+10.8%
March 2024	\$220,000	\$198,000	+11.1%
April 2024	\$237,000	\$200,250	+18.4%
May 2024	\$245,500	\$232,000	+5.8%
June 2024	\$255,000	\$247,375	+3.1%
July 2024	\$279,000	\$246,500	+13.2%
August 2024	\$275,000	\$255,000	+7.8%
September 2024	\$254,500	\$258,000	-1.4%
<b>October 2024</b>	<b>\$265,000</b>	<b>\$249,900</b>	<b>+6.0%</b>
12-Month Med*	\$249,100	\$232,000	+7.4%

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

## Historical Median Sales Price by Month

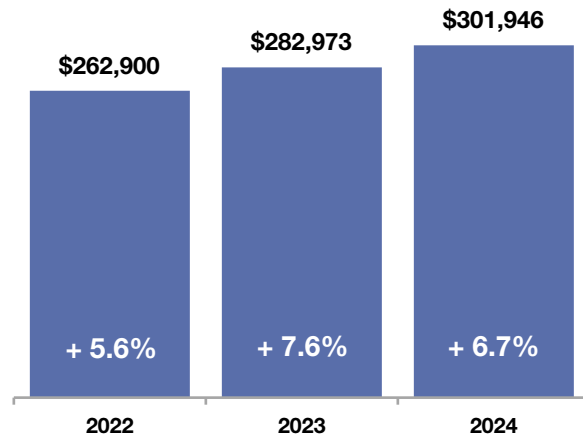


# Average Sales Price

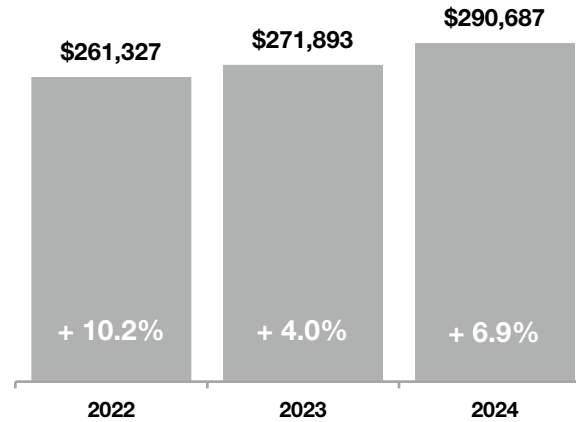
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



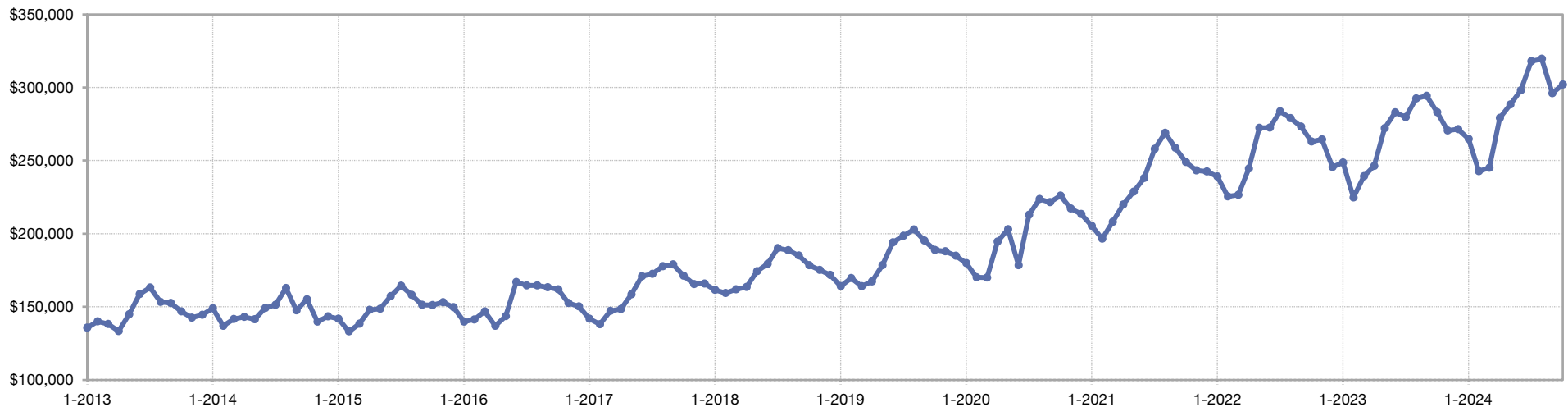
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$270,518	\$264,454	+2.3%
December 2023	\$271,397	\$245,598	+10.5%
January 2024	\$264,816	\$248,515	+6.6%
February 2024	\$242,707	\$224,706	+8.0%
March 2024	\$244,905	\$239,205	+2.4%
April 2024	\$279,123	\$246,210	+13.4%
May 2024	\$288,179	\$272,051	+5.9%
June 2024	\$297,927	\$282,859	+5.3%
July 2024	\$317,834	\$279,560	+13.7%
August 2024	\$319,463	\$292,418	+9.2%
September 2024	\$296,016	\$294,253	+0.6%
<b>October 2024</b>	<b>\$301,946</b>	<b>\$282,973</b>	<b>+6.7%</b>
12-Month Avg*	\$286,941	\$268,725	+6.8%

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

## Historical Average Sales Price by Month



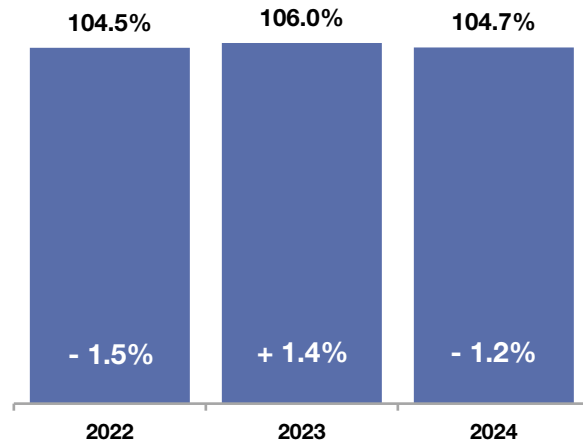


# Percent of List Price Received

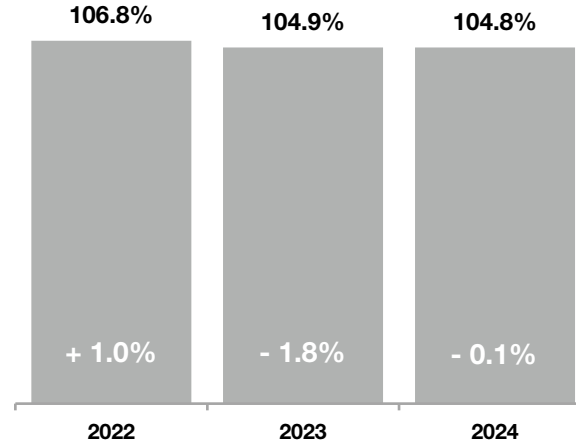


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October



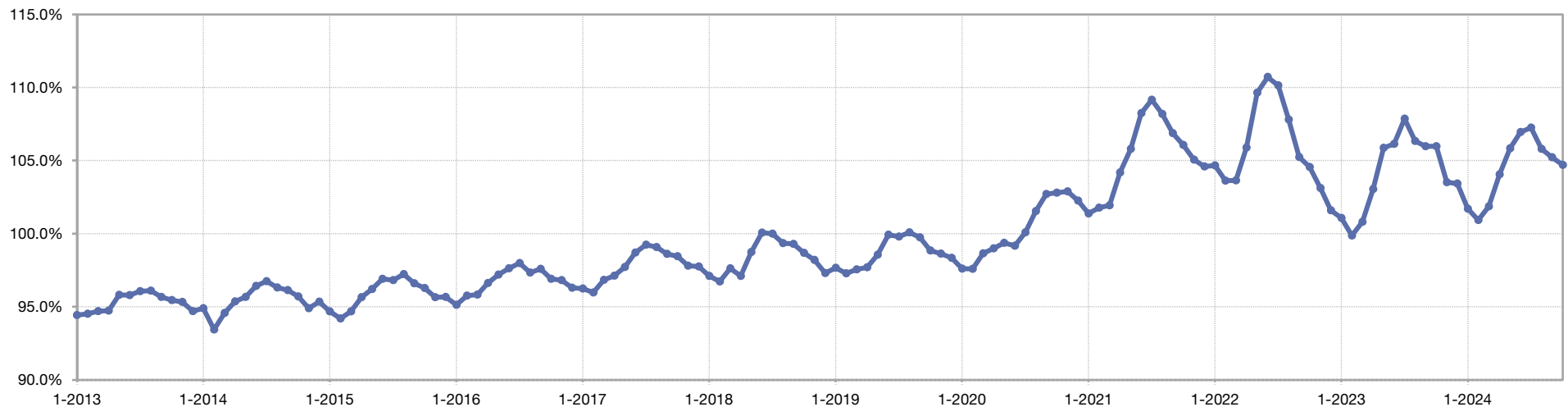
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	105.8%	105.9%	-0.1%
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%
<b>October 2024</b>	<b>104.7%</b>	<b>106.0%</b>	<b>-1.2%</b>
12-Month Avg*	104.5%	104.4%	+0.1%

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

## Historical Percent of List Price Received by Month

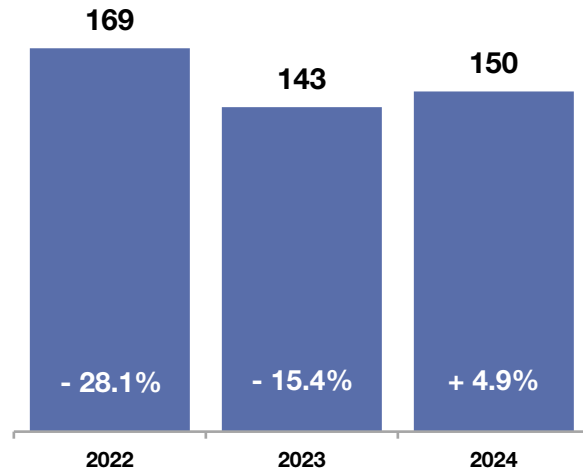


# Housing Affordability Index

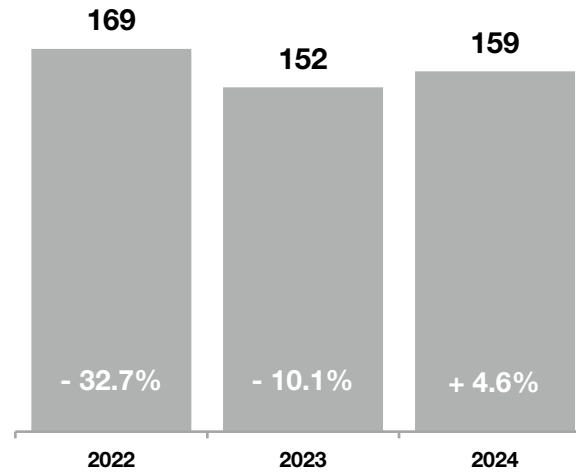


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

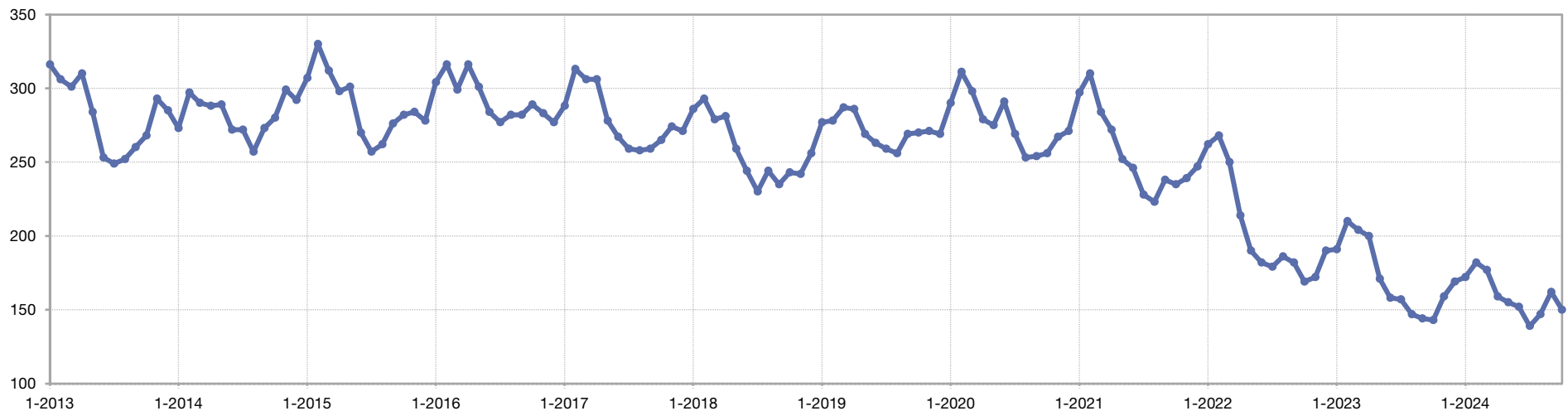


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	152	158	-3.8%
July 2024	139	157	-11.5%
August 2024	147	147	0.0%
September 2024	162	144	+12.5%
<b>October 2024</b>	<b>150</b>	<b>143</b>	<b>+4.9%</b>
12-Month Avg	160	174	-7.9%

## Historical Housing Affordability Index by Month

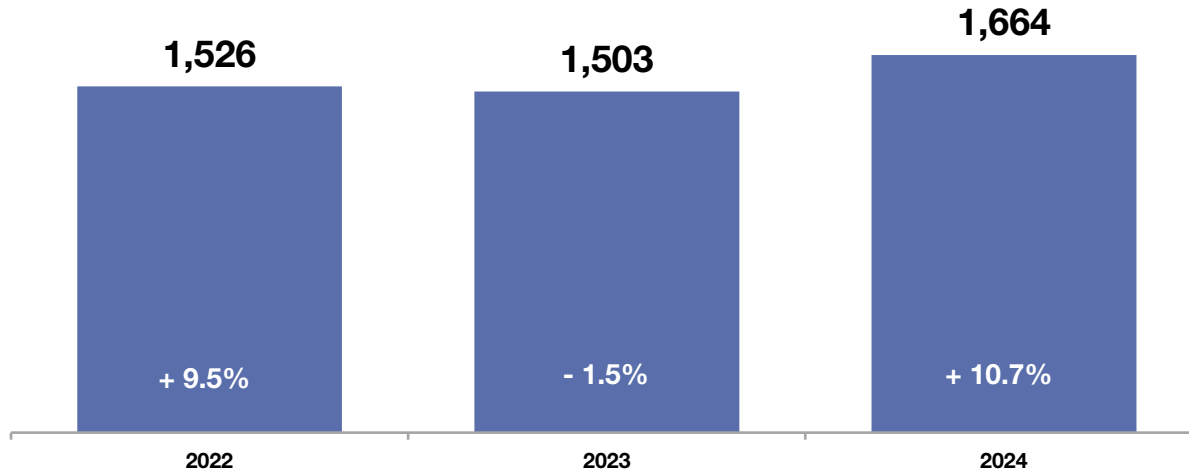


# Inventory of Homes for Sale

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

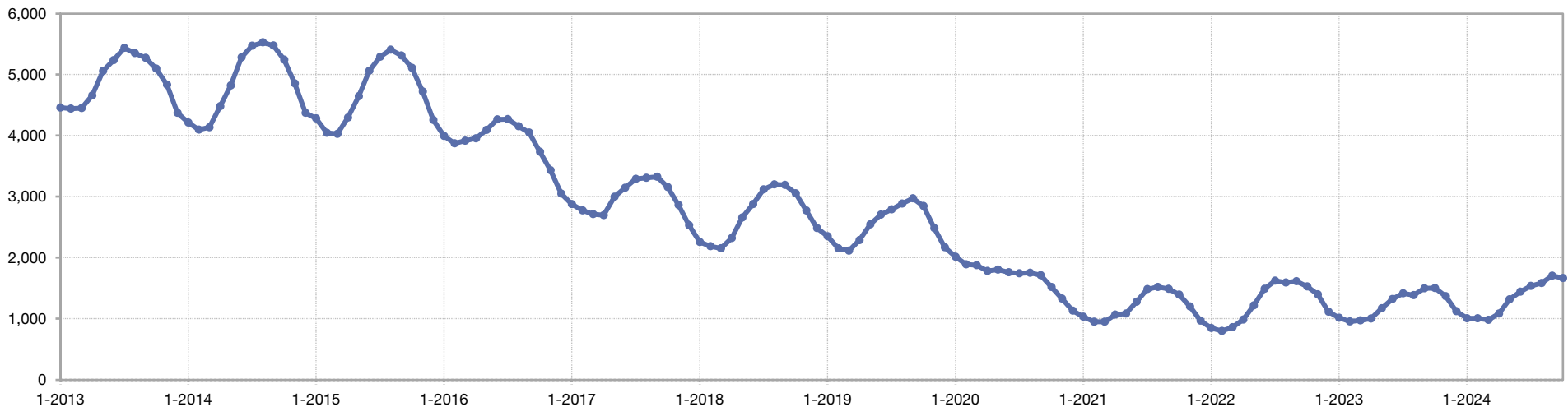


## October



	Homes for Sale	Prior Year	Percent Change
November 2023	1,370	1,396	-1.9%
December 2023	1,123	1,112	+1.0%
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	1,583	1,386	+14.2%
September 2024	1,702	1,498	+13.6%
<b>October 2024</b>	<b>1,664</b>	<b>1,503</b>	<b>+10.7%</b>
12-Month Avg*	1,317	1,229	+7.2%

## Historical Inventory of Homes for Sale by Month

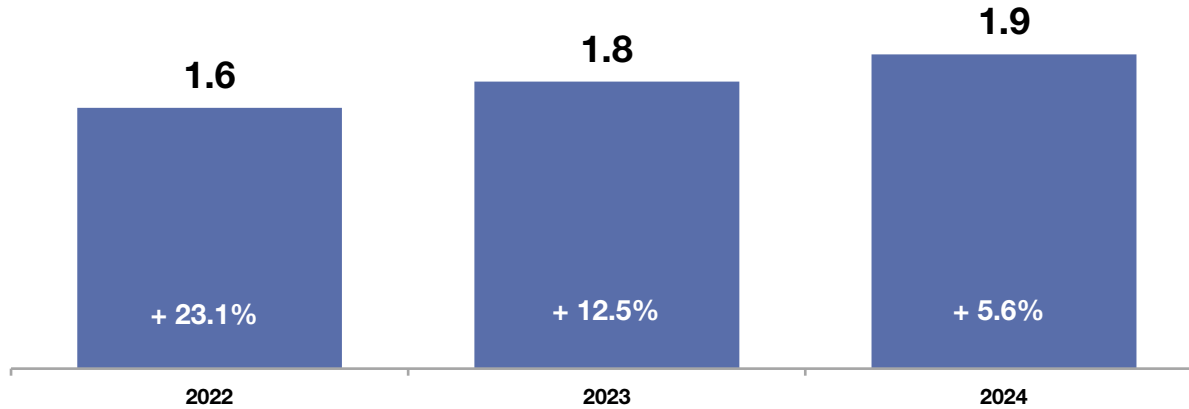


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
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%
July 2024	1.8	1.6	+12.5%
August 2024	1.9	1.6	+18.8%
September 2024	2.0	1.8	+11.1%
<b>October 2024</b>	<b>1.9</b>	<b>1.8</b>	<b>+5.6%</b>
12-Month Avg*	1.5	1.4	+7.1%

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

## Historical Months Supply of Inventory by Month

