

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were up 9.1 percent to 1,341. Pending Sales increased 6.6 percent to 968. Inventory grew 14.8 percent to 1,720 units.

Prices moved lower as the Median Sales Price was down 1.6 percent to \$253,750. Days on Market increased 11.8 percent to 19 days. Months Supply of Inventory was up 11.1 percent to 2.0 months.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Activity Snapshot

- 18.8% **- 1.6%** **+ 14.8%**

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.

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.



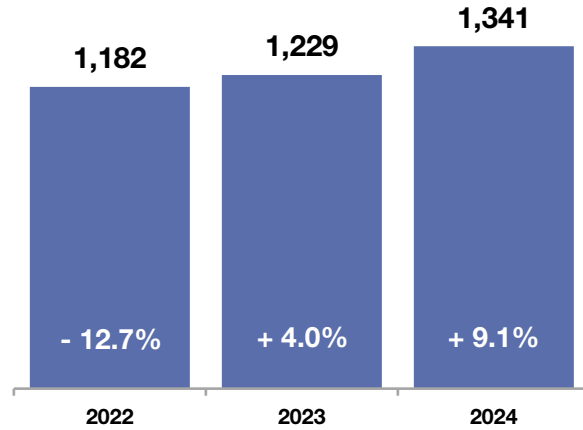
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,229	1,341	+ 9.1%	9,997	10,248	+ 2.5%
Pending Sales		908	968	+ 6.6%	8,127	8,130	+ 0.0%
Closed Sales		1,075	873	- 18.8%	7,383	7,142	- 3.3%
Days on Market		17	19	+ 11.8%	23	23	0.0%
Median Sales Price		\$258,000	\$253,750	- 1.6%	\$235,000	\$250,000	+ 6.4%
Average Sales Price		\$294,253	\$296,687	+ 0.8%	\$270,374	\$289,258	+ 7.0%
Pct. of List Price Received		106.0%	105.3%	- 0.7%	104.7%	104.8%	+ 0.1%
Housing Affordability Index		144	163	+ 13.2%	158	165	+ 4.4%
Inventory of Homes for Sale		1,498	1,720	+ 14.8%	--	--	--
Months Supply of Inventory		1.8	2.0	+ 11.1%	--	--	--

New Listings

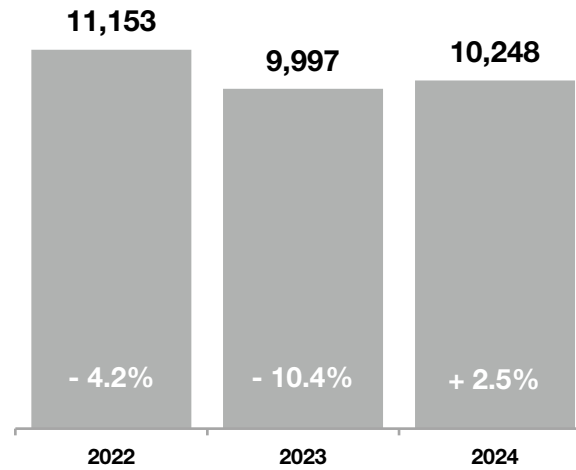
A count of the properties that have been newly listed on the market in a given month.



September

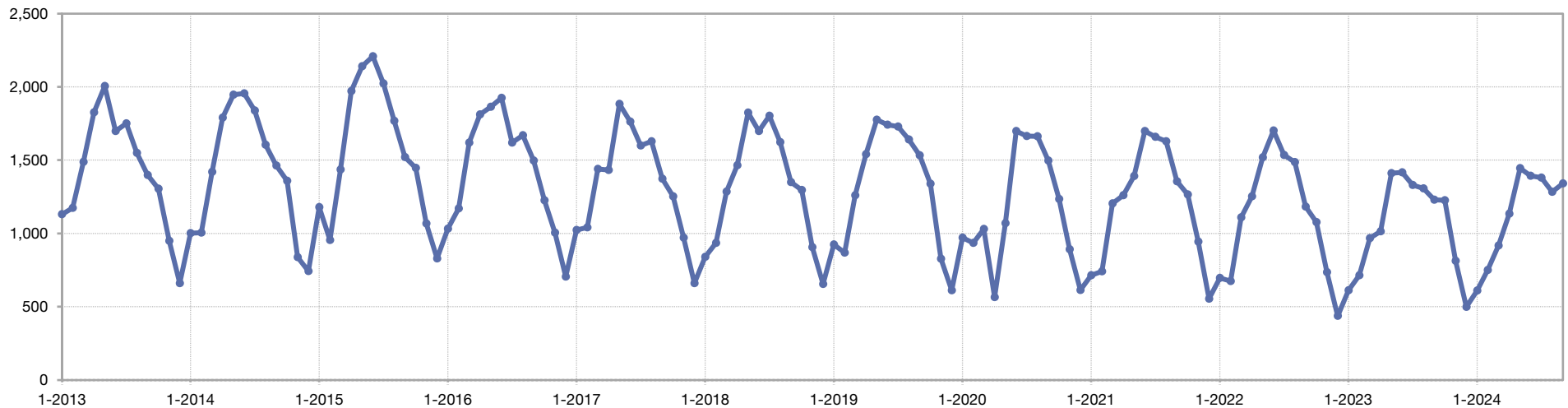


Year to Date



	New Listings	Prior Year	Percent Change
October 2023	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	749	714	+4.9%
March 2024	916	966	-5.2%
April 2024	1,133	1,013	+11.8%
May 2024	1,444	1,411	+2.3%
June 2024	1,392	1,415	-1.6%
July 2024	1,380	1,330	+3.8%
August 2024	1,283	1,307	-1.8%
September 2024	1,341	1,229	+9.1%
12-Month Avg	1,065	1,020	+4.4%

Historical New Listings by Month

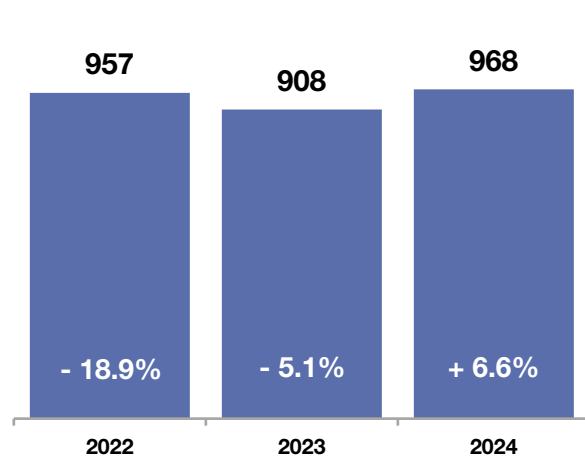


Pending Sales

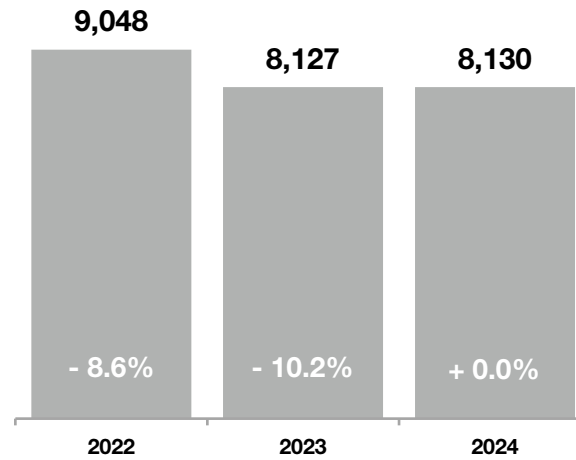
A count of the properties on which offers have been accepted in a given month.



September

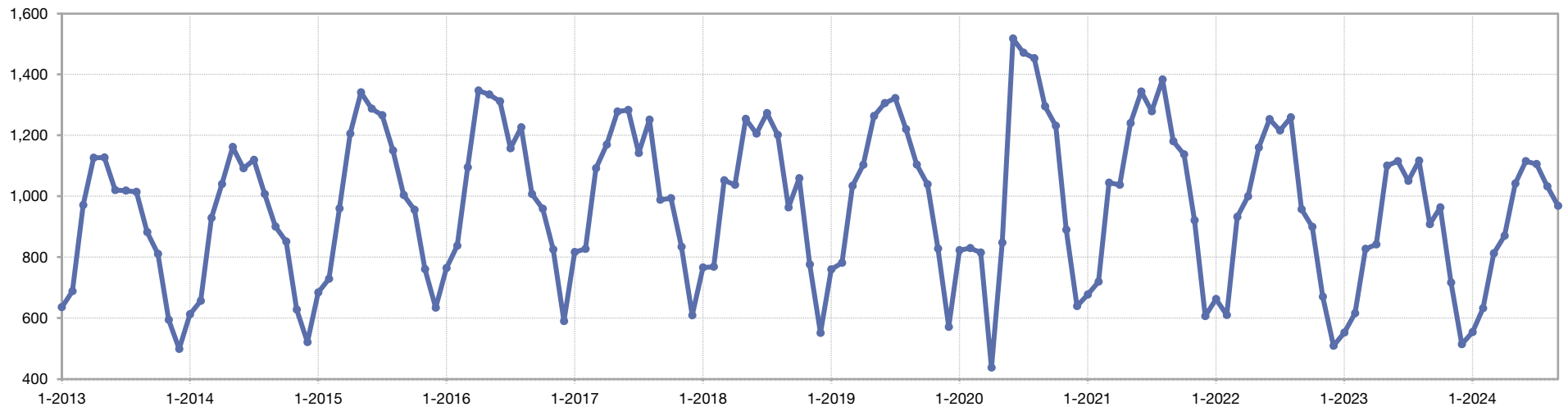


Year to Date



Pending Sales	Prior Year	Percent Change
October 2023	899	+7.1%
November 2023	670	+7.0%
December 2023	509	+1.0%
January 2024	552	+0.4%
February 2024	616	+2.6%
March 2024	827	-1.8%
April 2024	842	+3.3%
May 2024	1,100	-5.3%
June 2024	1,115	0.0%
July 2024	1,050	+5.2%
August 2024	1,117	-7.6%
September 2024	908	+6.6%
12-Month Avg	860	+1.2%

Historical Pending Sales by Month

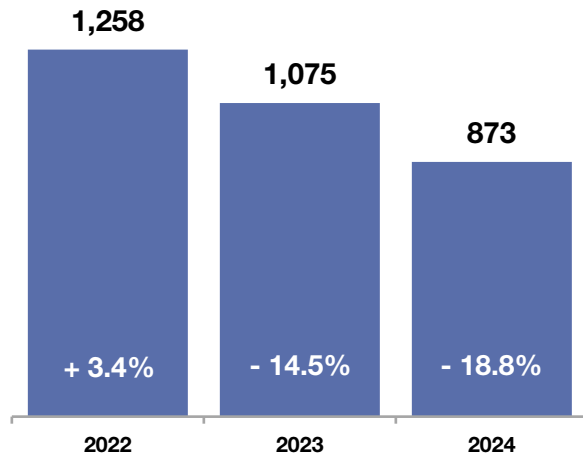


Closed Sales

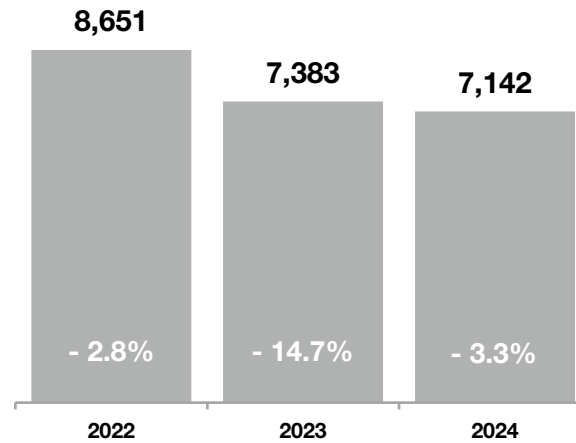
A count of the actual sales that closed in a given month.



September

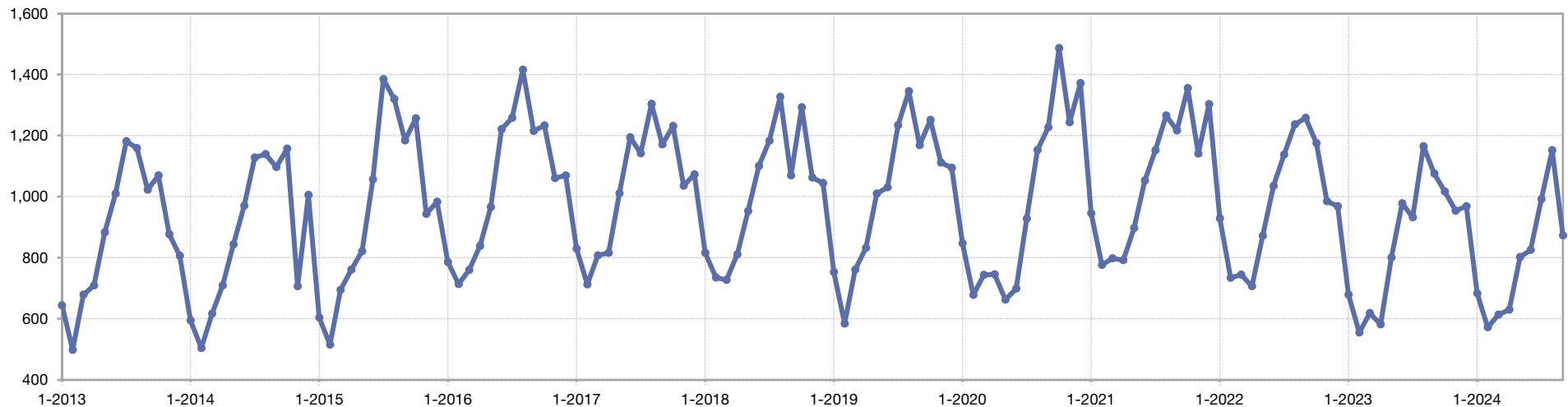


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2023	1,017	1,175	-13.4%
November 2023	954	985	-3.1%
December 2023	968	968	0.0%
January 2024	683	679	+0.6%
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	992	932	+6.4%
August 2024	1,152	1,165	-1.1%
September 2024	873	1,075	-18.8%
12-Month Avg	840	876	-4.1%

Historical Closed Sales by Month

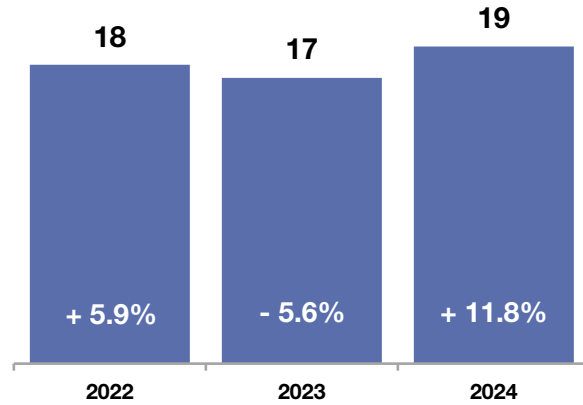


Days on Market Until Sale

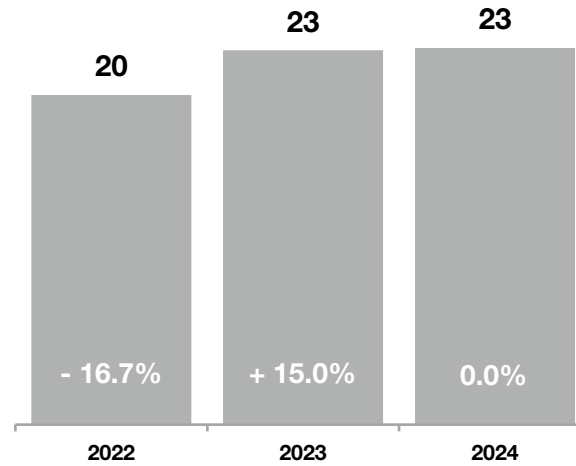
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



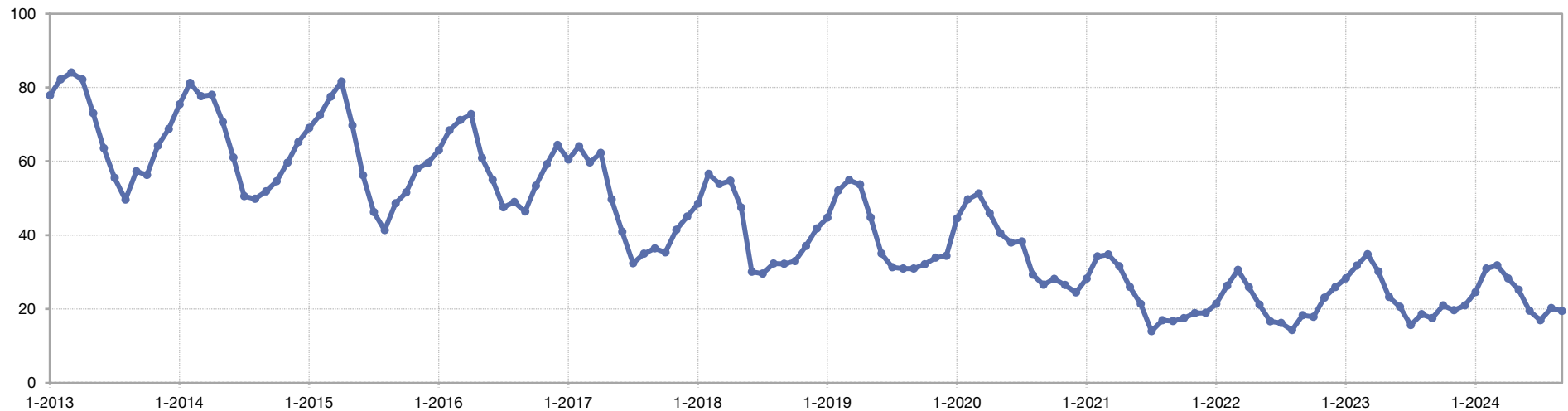
Year to Date



Days on Market	Prior Year	Percent Change	
October 2023	21	18	+16.7%
November 2023	20	23	-13.0%
December 2023	21	26	-19.2%
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	20	21	-4.8%
July 2024	17	16	+6.3%
August 2024	20	19	+5.3%
September 2024	19	17	+11.8%
12-Month Avg*	22	23	-4.3%

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

Historical Days on Market Until Sale by Month

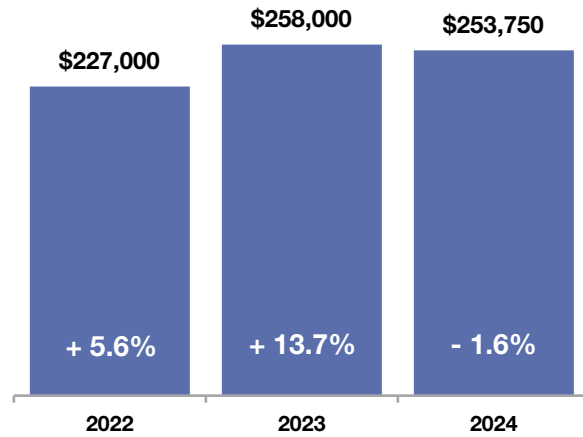


Median Sales Price

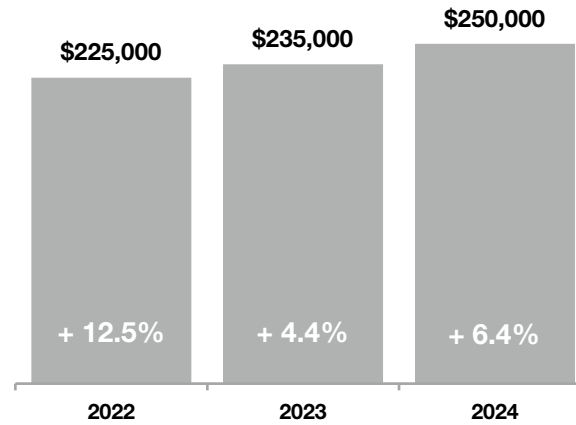
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



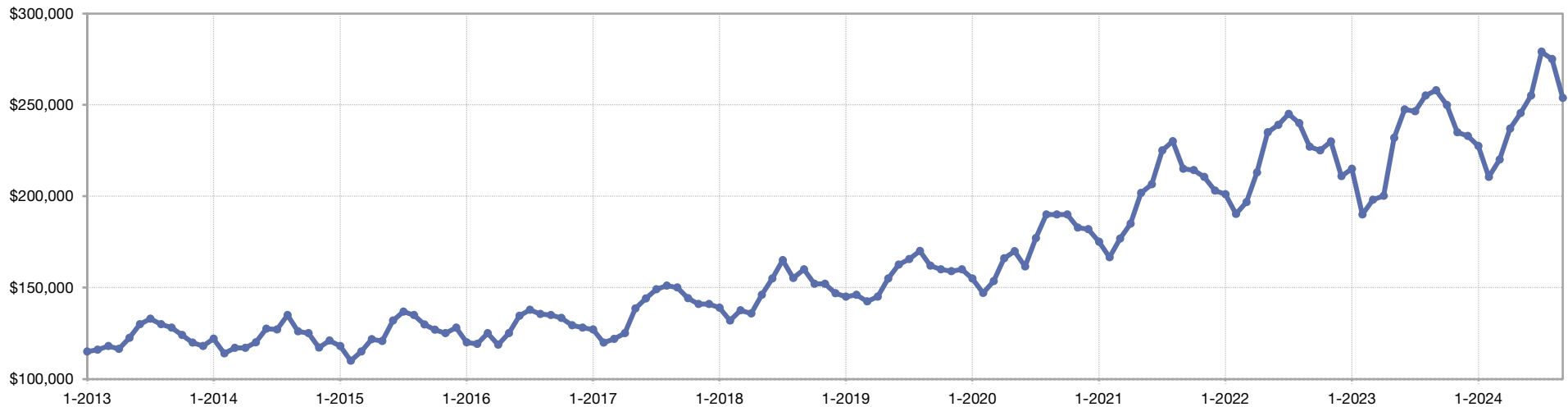
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$210,520	\$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	\$253,750	\$258,000	-1.6%
12-Month Med*	\$245,000	\$230,000	+6.5%

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

Historical Median Sales Price by Month

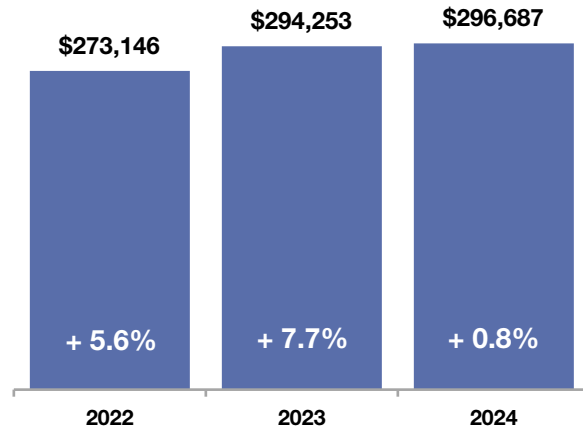


Average Sales Price

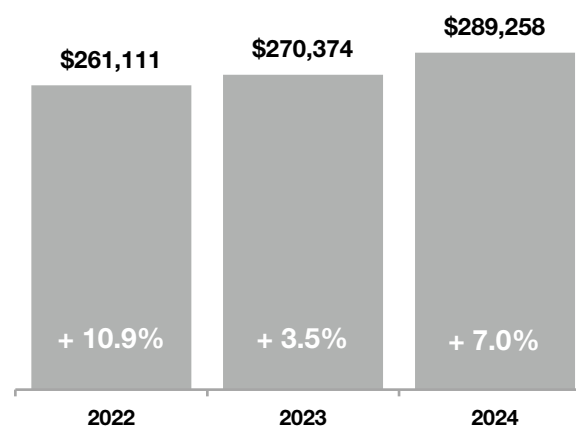
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



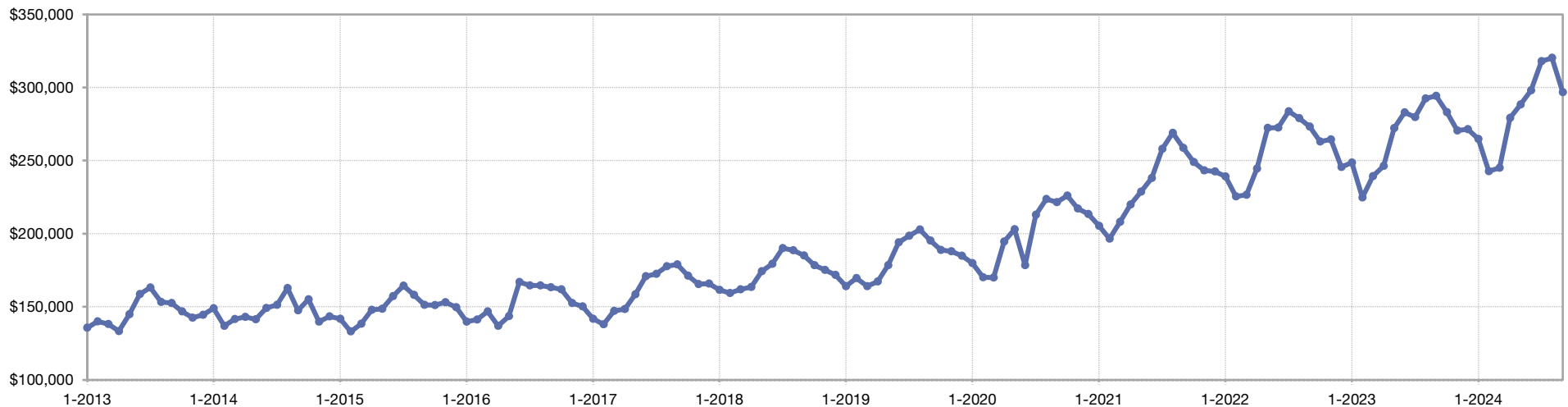
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2023	\$282,973	\$262,900	+7.6%
November 2023	\$270,518	\$264,454	+2.3%
December 2023	\$271,397	\$245,598	+10.5%
January 2024	\$264,816	\$248,556	+6.5%
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	\$317,850	\$279,560	+13.7%
August 2024	\$320,162	\$292,418	+9.5%
September 2024	\$296,687	\$294,253	+0.8%
12-Month Avg*	\$285,132	\$266,700	+6.9%

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

Historical Average Sales Price by Month

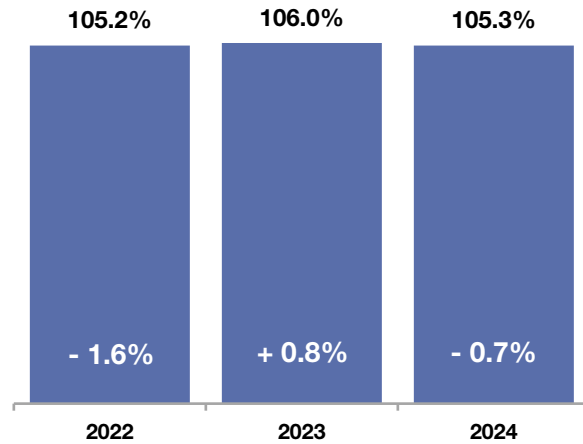


Percent of List Price Received

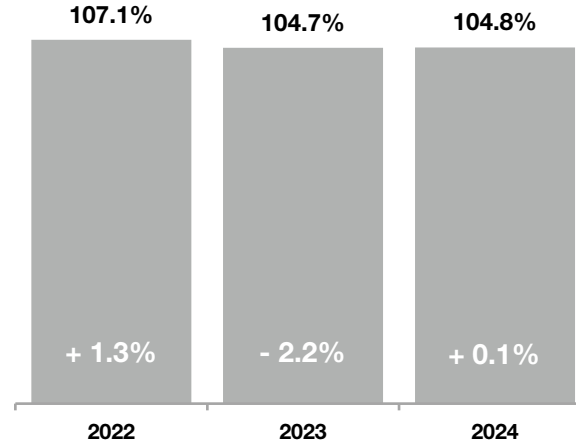
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



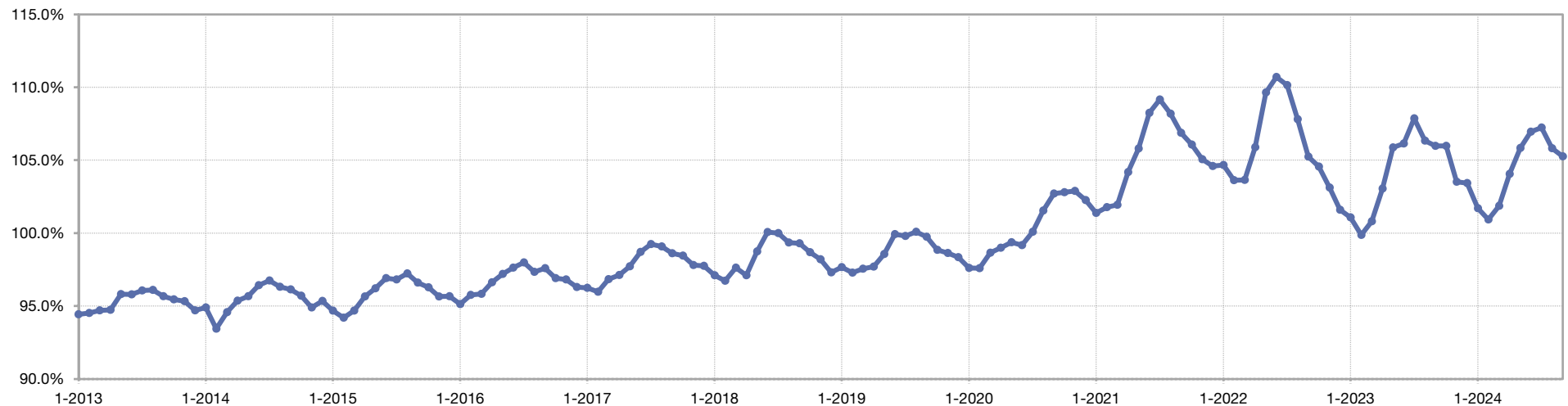
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	105.8%	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	105.3%	106.0%	-0.7%
12-Month Avg*	104.7%	104.2%	+0.5%

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

Historical Percent of List Price Received by Month

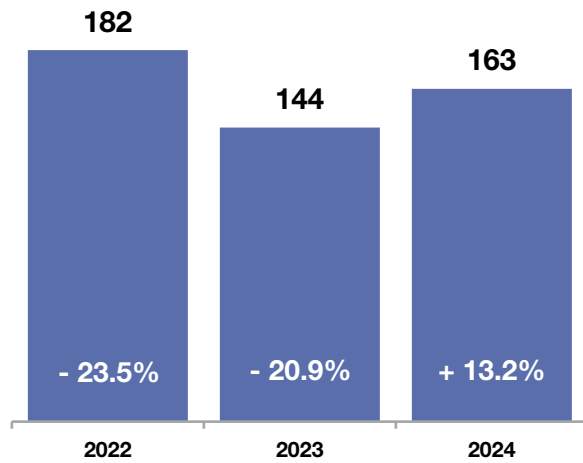


Housing Affordability Index

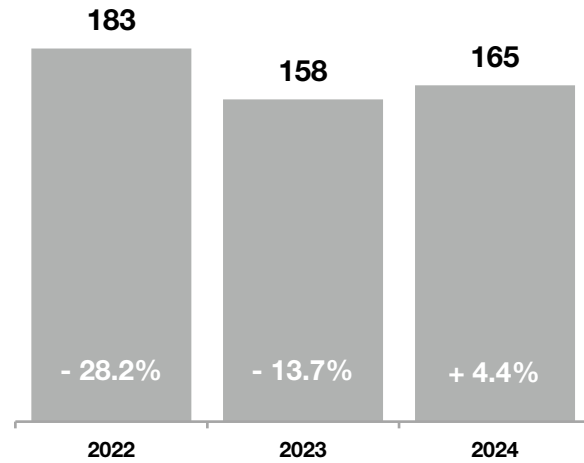


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

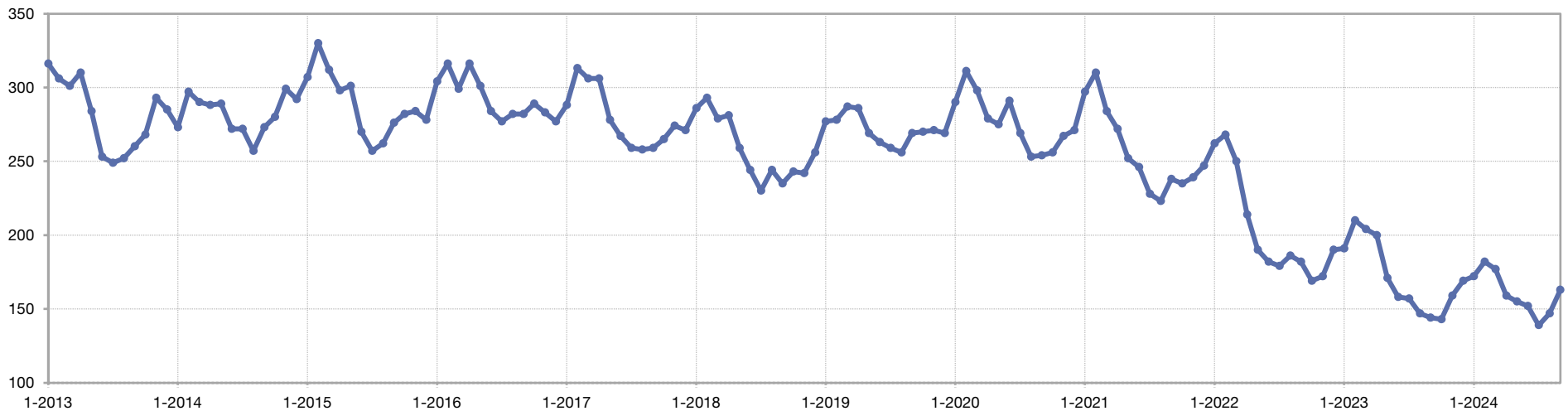


Year to Date



	Affordability Index	Prior Year	Percent Change
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	152	158	-3.8%
July 2024	139	157	-11.5%
August 2024	147	147	0.0%
September 2024	163	144	+13.2%
12-Month Avg	160	176	-9.3%

Historical Housing Affordability Index by Month

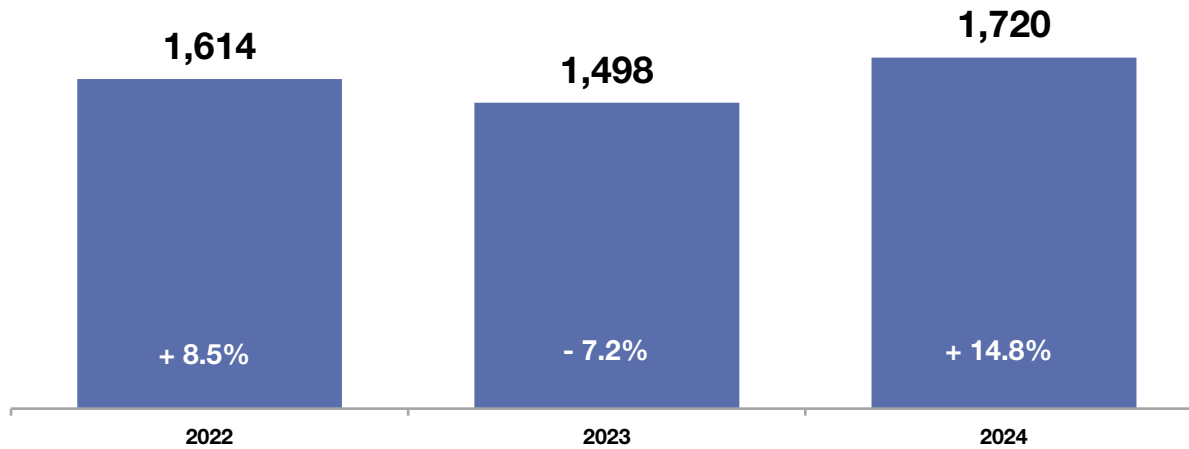


Inventory of Homes for Sale

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

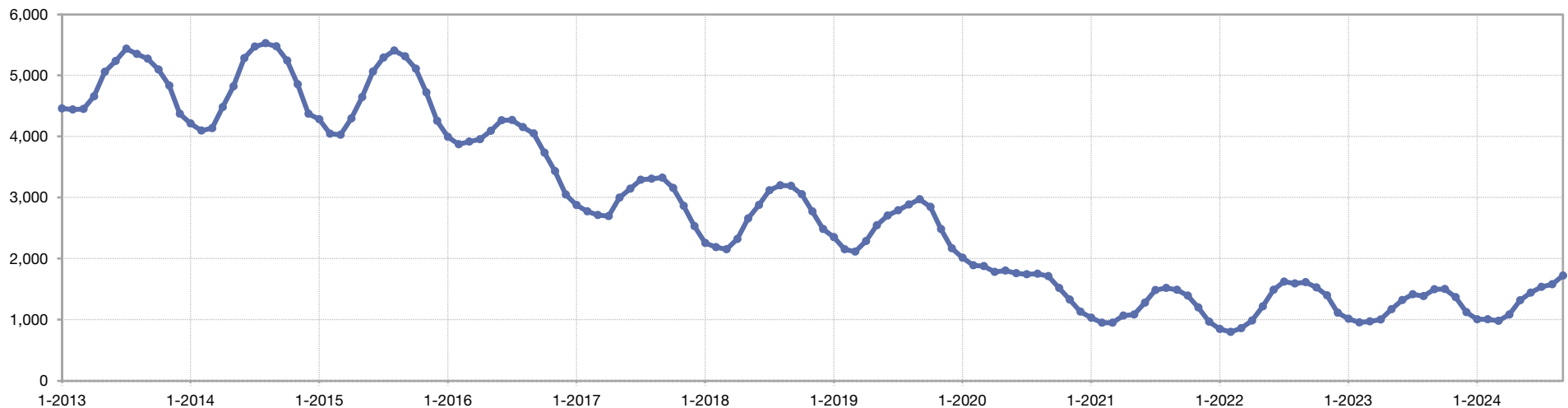


September



Homes for Sale		Prior Year	Percent Change
October 2023	1,503	1,526	-1.5%
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	1,083	1,002	+8.1%
May 2024	1,318	1,171	+12.6%
June 2024	1,442	1,322	+9.1%
July 2024	1,534	1,414	+8.5%
August 2024	1,579	1,386	+13.9%
September 2024	1,720	1,498	+14.8%
12-Month Avg*	1,305	1,231	+6.0%

Historical Inventory of Homes for Sale by Month

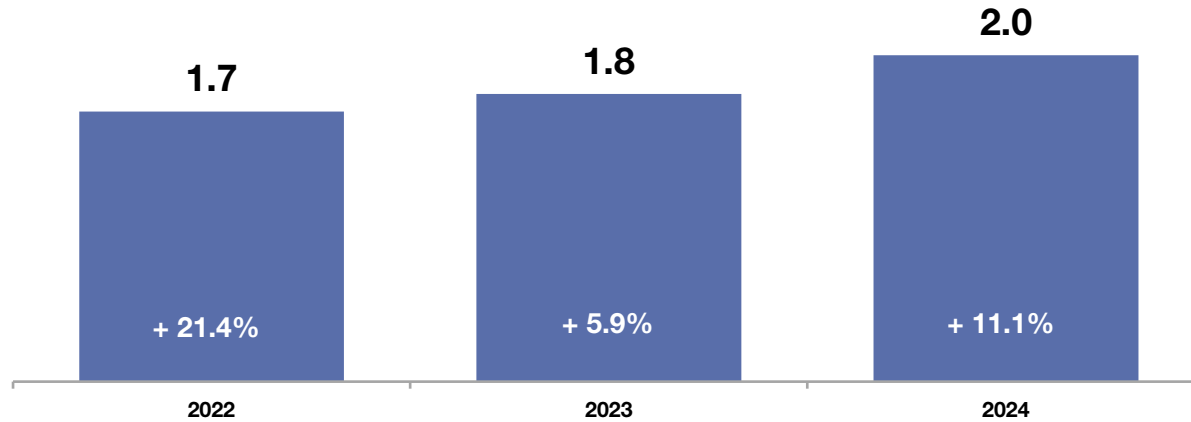


Months Supply of Inventory

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.



September



	Months Supply	Prior Year	Percent Change
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%
July 2024	1.8	1.6	+12.5%
August 2024	1.8	1.6	+12.5%
September 2024	2.0	1.8	+11.1%
12-Month Avg*	1.5	1.4	+7.1%

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

Historical Months Supply of Inventory by Month

