

# 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 19.8 percent to 1,576. Pending Sales increased 10.2 percent to 1,436, the eighth consecutive month of year-over-year gains. Inventory grew 42.1 percent to 2,368 units.

Prices moved lower as Median Sales Price was down 0.1 percent to \$265,756. Days on Market increased 12.2 percent to 46 days. Months Supply of Inventory was up 46.7 percent to 2.2 months, indicating that supply increased relative to demand.

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.

## Quick Facts

<b>+ 13.9%</b>	<b>- 0.1%</b>	<b>+ 42.1%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory

A research tool provided by the Consolidated Multiple Listing Service, Inc. Percent changes are calculated using rounded figures.

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# Market Overview

Key market metrics for the current month and year-to-date figures.



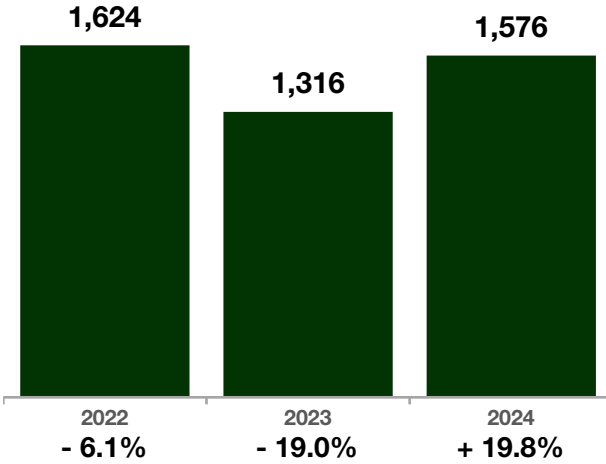
Key Metrics	Historical Sparkbars			04-2023	04-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				1,316	<b>1,576</b>	+ 19.8%	5,163	<b>5,927</b>	+ 14.8%
Pending Sales				1,303	<b>1,436</b>	+ 10.2%	4,571	<b>4,905</b>	+ 7.3%
Closed Sales				981	<b>1,117</b>	+ 13.9%	3,666	<b>3,894</b>	+ 6.2%
Days on Market				41	<b>46</b>	+ 12.2%	45	<b>49</b>	+ 8.9%
Median Sales Price				\$265,969	<b>\$265,756</b>	- 0.1%	\$260,000	<b>\$265,000</b>	+ 1.9%
Average Sales Price				\$297,331	<b>\$309,760</b>	+ 4.2%	\$285,282	<b>\$300,445</b>	+ 5.3%
Pct. of List Price Received				98.7%	<b>98.2%</b>	- 0.5%	98.4%	<b>98.1%</b>	- 0.3%
Housing Affordability Index				121	<b>106</b>	- 12.4%	123	<b>107</b>	- 13.0%
Inventory of Homes for Sale				1,667	<b>2,368</b>	+ 42.1%	--	<b>--</b>	--
Months Supply of Inventory				1.5	<b>2.2</b>	+ 46.7%	--	<b>--</b>	--

# New Listings

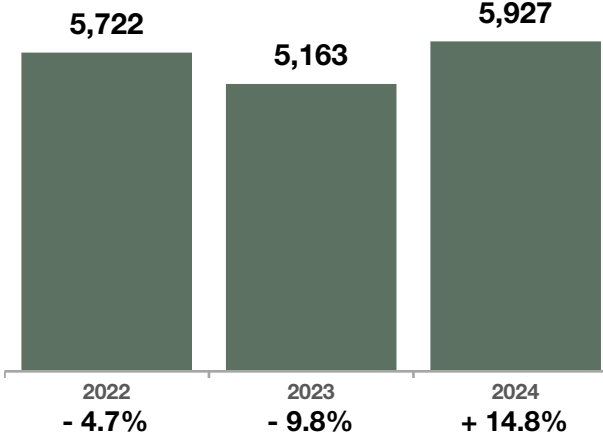
A count of the properties that have been newly listed on the market in a given month.



## April

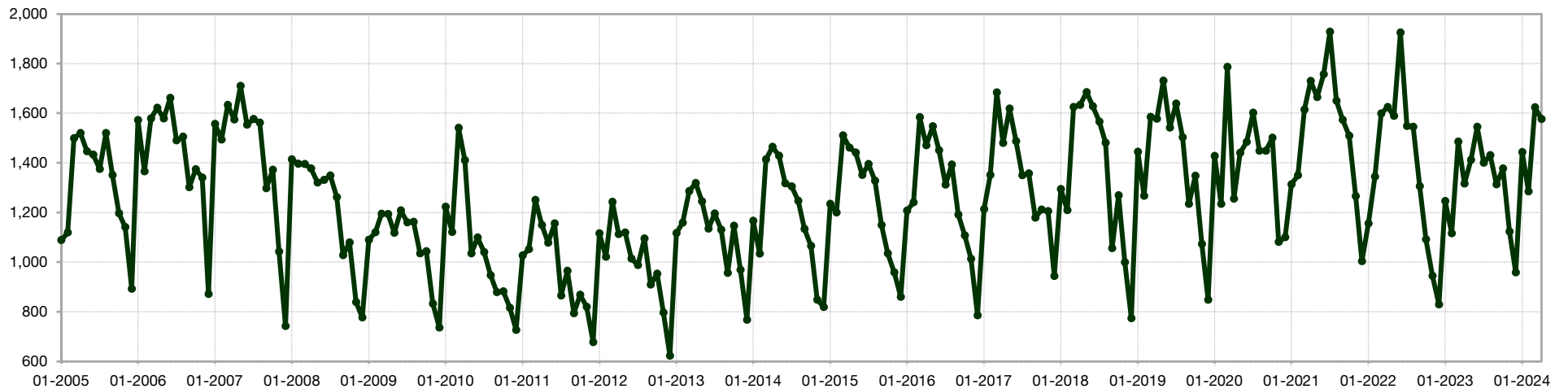


## Year to Date



	New Listings	Prior Year	Percent Change
May 2023	1,412	1,589	-11.1%
June 2023	1,545	1,925	-19.7%
July 2023	1,400	1,548	-9.6%
August 2023	1,430	1,545	-7.4%
September 2023	1,313	1,306	+0.5%
October 2023	1,377	1,092	+26.1%
November 2023	1,123	945	+18.8%
December 2023	958	829	+15.6%
January 2024	1,443	1,246	+15.8%
February 2024	1,285	1,116	+15.1%
March 2024	1,623	1,485	+9.3%
<b>April 2024</b>	<b>1,576</b>	<b>1,316</b>	<b>+19.8%</b>
12-Month Avg	1,374	1,329	+3.4%

## Historical New Listings by Month

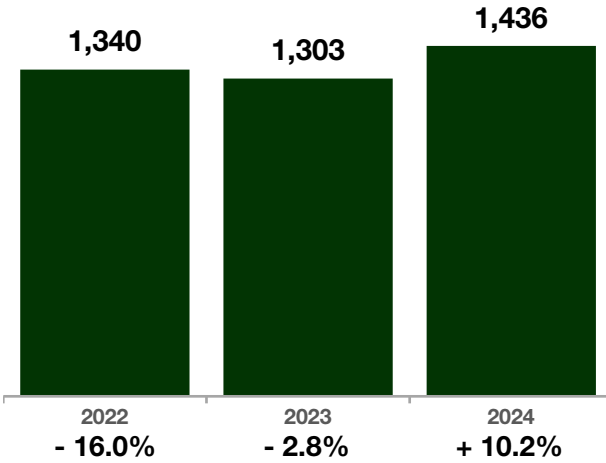


# Pending Sales

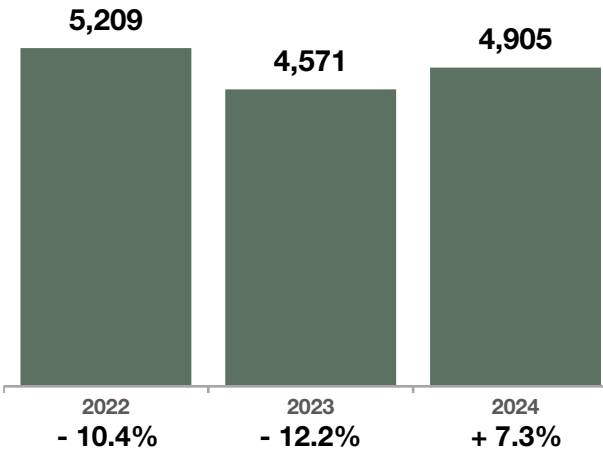
A count of the properties on which offers have been accepted in a given month.



## April

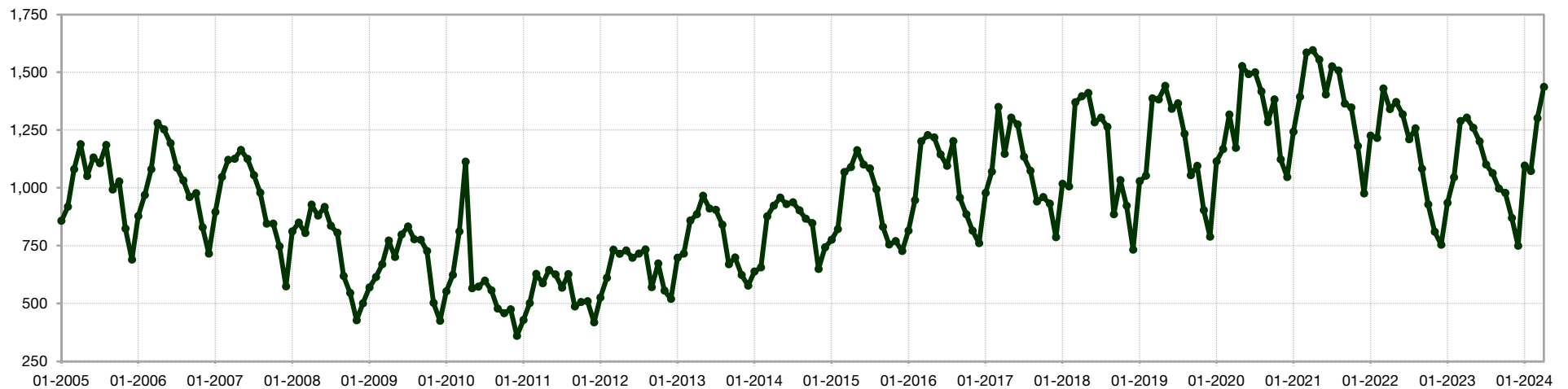


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	1,259	1,371	-8.2%
June 2023	1,201	1,318	-8.9%
July 2023	1,100	1,210	-9.1%
August 2023	1,063	1,257	-15.4%
September 2023	997	1,083	-7.9%
October 2023	978	928	+5.4%
November 2023	870	810	+7.4%
December 2023	749	754	-0.7%
January 2024	1,096	935	+17.2%
February 2024	1,072	1,045	+2.6%
March 2024	1,301	1,288	+1.0%
<b>April 2024</b>	<b>1,436</b>	<b>1,303</b>	<b>+10.2%</b>
12-Month Avg	1,094	1,109	-1.4%

## Historical Pending Sales by Month

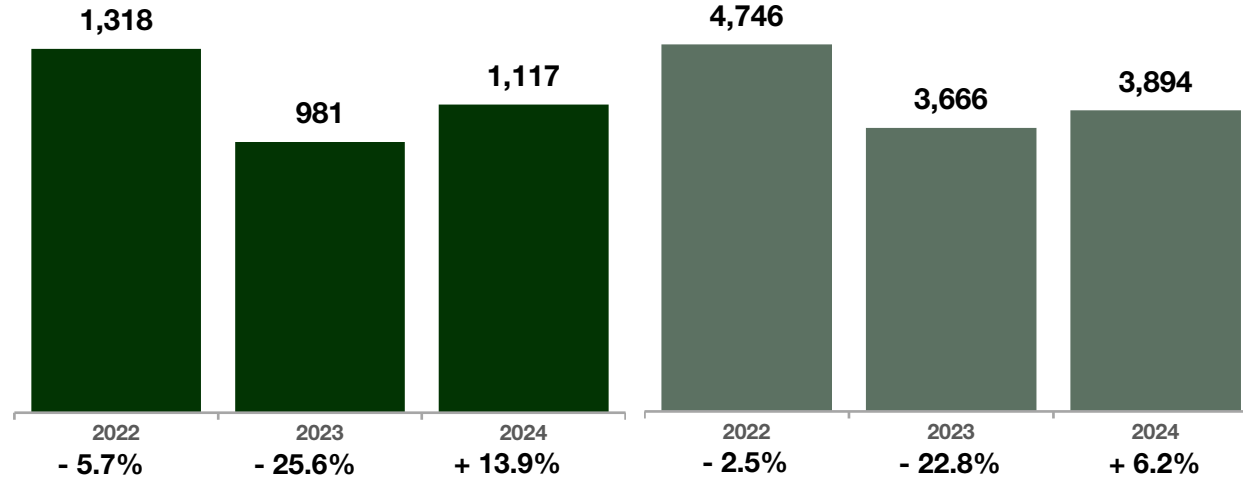


# Closed Sales

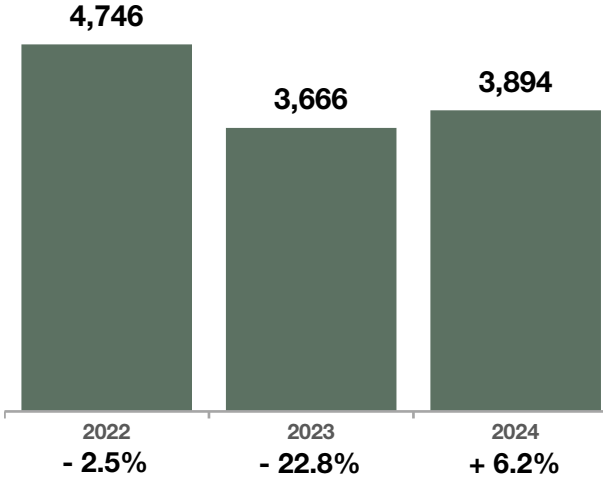
A count of the actual sales that closed in a given month.



## April

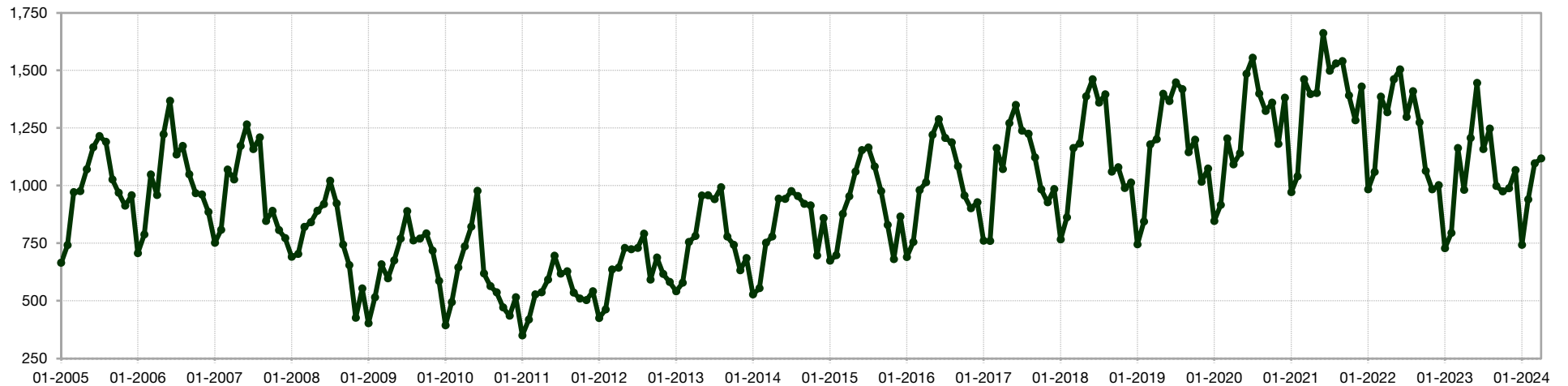


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2023	1,206	1,461	-17.5%
June 2023	1,445	1,504	-3.9%
July 2023	1,158	1,298	-10.8%
August 2023	1,247	1,409	-11.5%
September 2023	998	1,274	-21.7%
October 2023	974	1,063	-8.4%
November 2023	988	983	+0.5%
December 2023	1,067	1,002	+6.5%
January 2024	742	728	+1.9%
February 2024	939	794	+18.3%
March 2024	1,096	1,163	-5.8%
<b>April 2024</b>	<b>1,117</b>	<b>981</b>	<b>+13.9%</b>
12-Month Avg	1,081	1,138	-5.0%

## Historical Closed Sales by Month

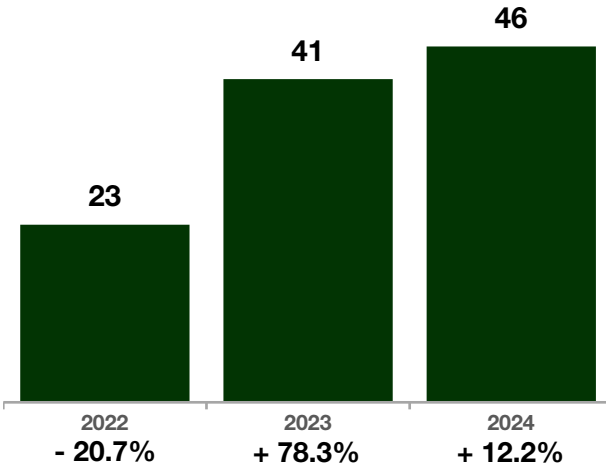


# Days on Market Until Sale

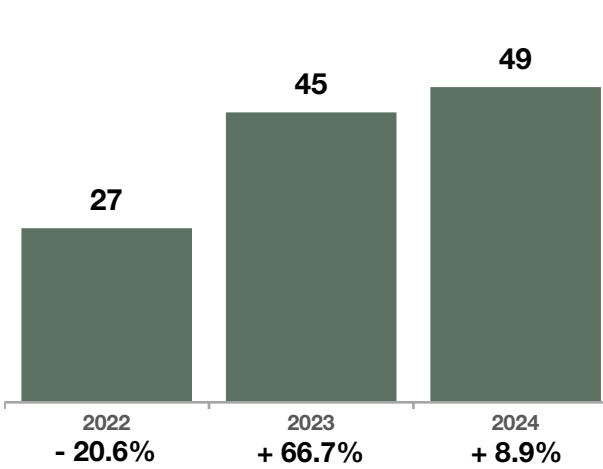
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



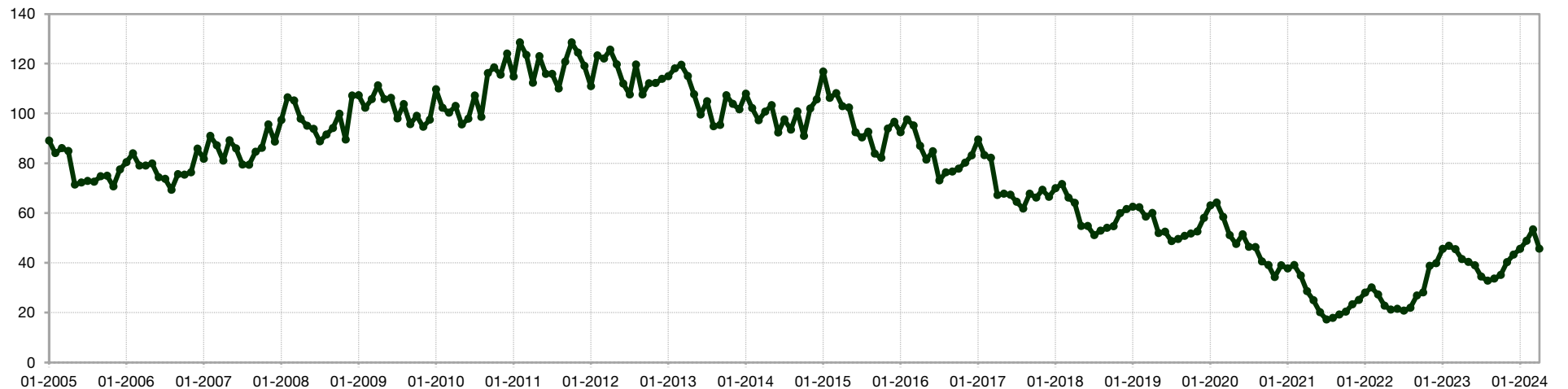
## Year to Date



Days on Market	Prior Year	Percent Change	
May 2023	40	21	+90.5%
June 2023	39	21	+85.7%
July 2023	34	21	+61.9%
August 2023	33	22	+50.0%
September 2023	34	27	+25.9%
October 2023	35	28	+25.0%
November 2023	40	39	+2.6%
December 2023	43	40	+7.5%
January 2024	46	46	0.0%
February 2024	49	47	+4.3%
March 2024	53	45	+17.8%
<b>April 2024</b>	<b>46</b>	<b>41</b>	<b>+12.2%</b>
12-Month Avg*	41	31	+32.3%

\* 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

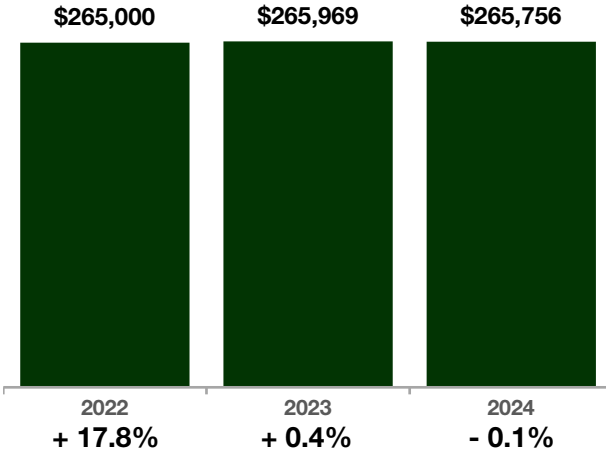


# Median Sales Price

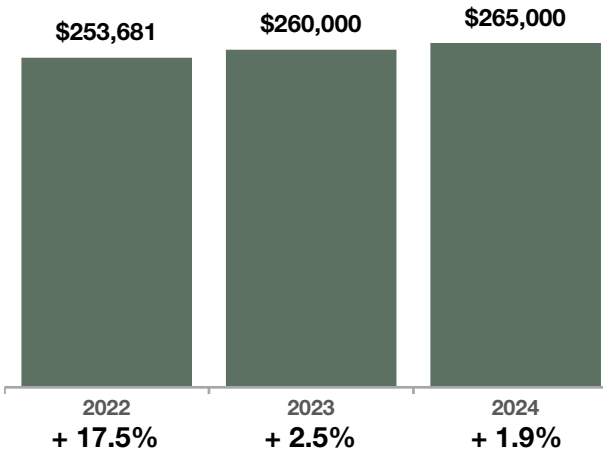
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



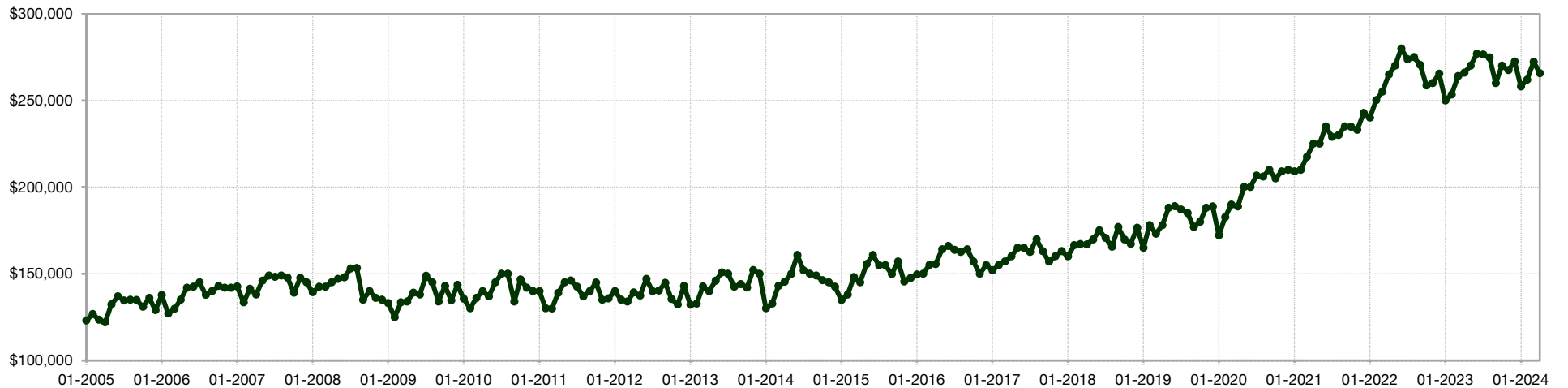
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2023	\$270,000	\$270,000	0.0%
June 2023	\$276,870	\$280,000	-1.1%
July 2023	\$276,545	\$273,750	+1.0%
August 2023	\$274,900	\$275,000	-0.0%
September 2023	\$260,000	\$270,500	-3.9%
October 2023	\$270,000	\$258,713	+4.4%
November 2023	\$267,500	\$260,000	+2.9%
December 2023	\$272,500	\$265,390	+2.7%
January 2024	\$258,000	\$250,000	+3.2%
February 2024	\$262,000	\$253,411	+3.4%
March 2024	\$272,225	\$264,100	+3.1%
<b>April 2024</b>	<b>\$265,756</b>	<b>\$265,969</b>	<b>-0.1%</b>
12-Month Med*	\$270,000	\$267,500	+0.9%

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

## Historical Median Sales Price by Month

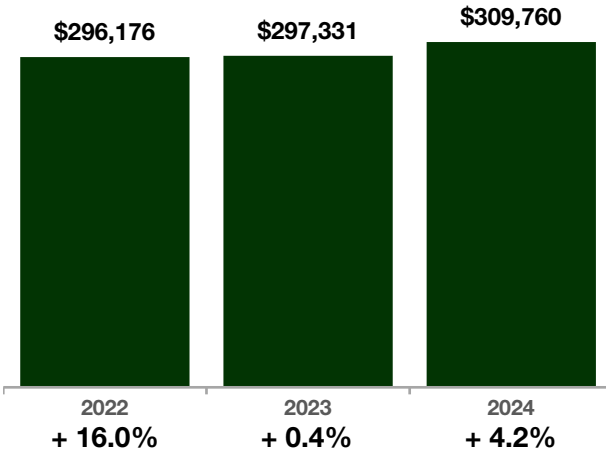


# Average Sales Price

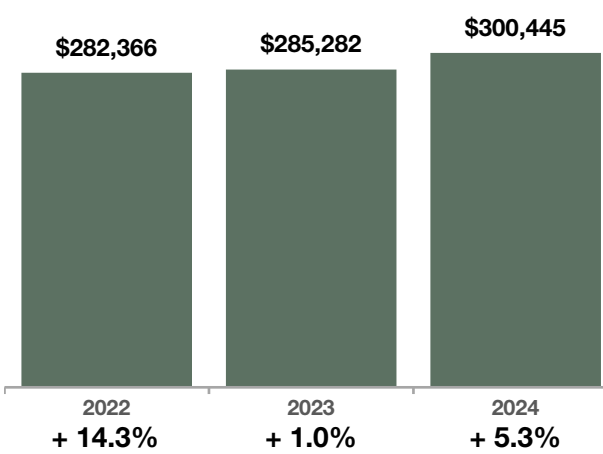
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



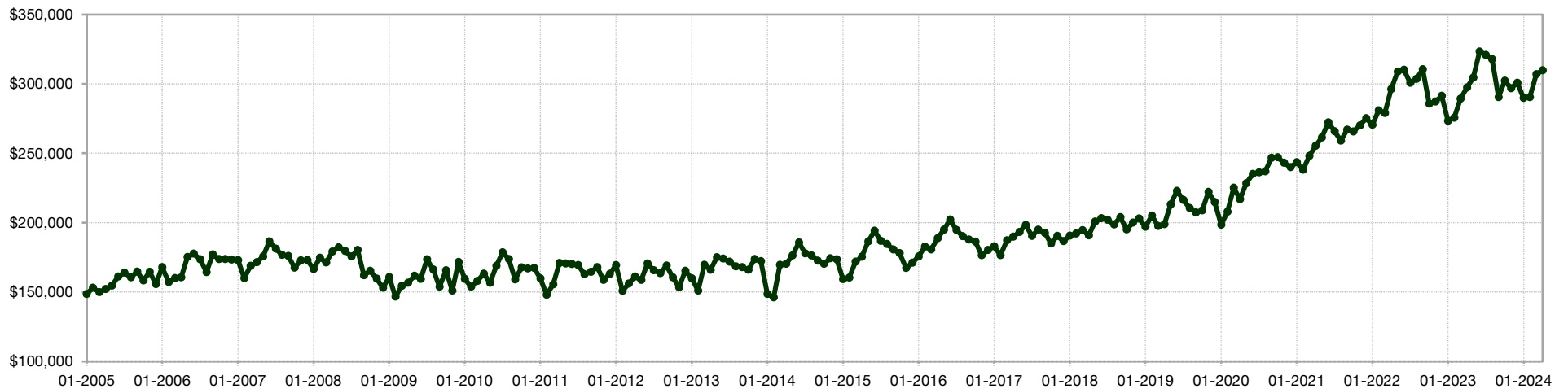
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$304,500	\$308,679	-1.4%
June 2023	\$323,158	\$310,153	+4.2%
July 2023	\$320,798	\$300,655	+6.7%
August 2023	\$317,827	\$303,492	+4.7%
September 2023	\$290,284	\$310,500	-6.5%
October 2023	\$302,090	\$285,624	+5.8%
November 2023	\$296,797	\$287,153	+3.4%
December 2023	\$300,667	\$291,286	+3.2%
January 2024	\$289,817	\$273,307	+6.0%
February 2024	\$290,264	\$275,605	+5.3%
March 2024	\$306,867	\$289,223	+6.1%
<b>April 2024</b>	<b>\$309,760</b>	<b>\$297,331</b>	<b>+4.2%</b>
12-Month Avg*	\$304,402	\$294,417	+3.4%

\* 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

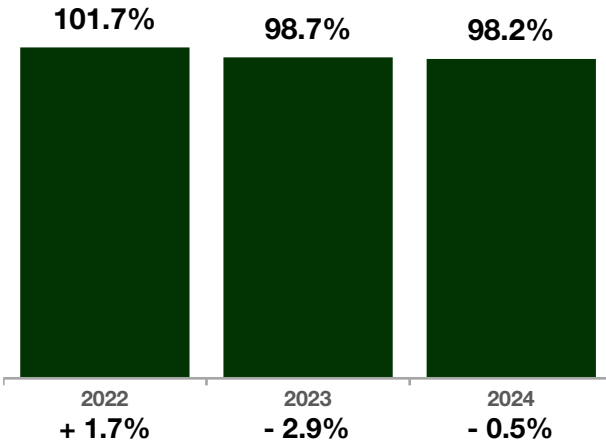


# Percent of List Price Received

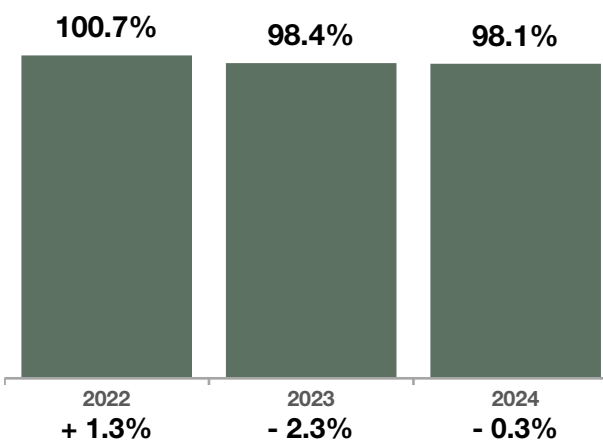


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April



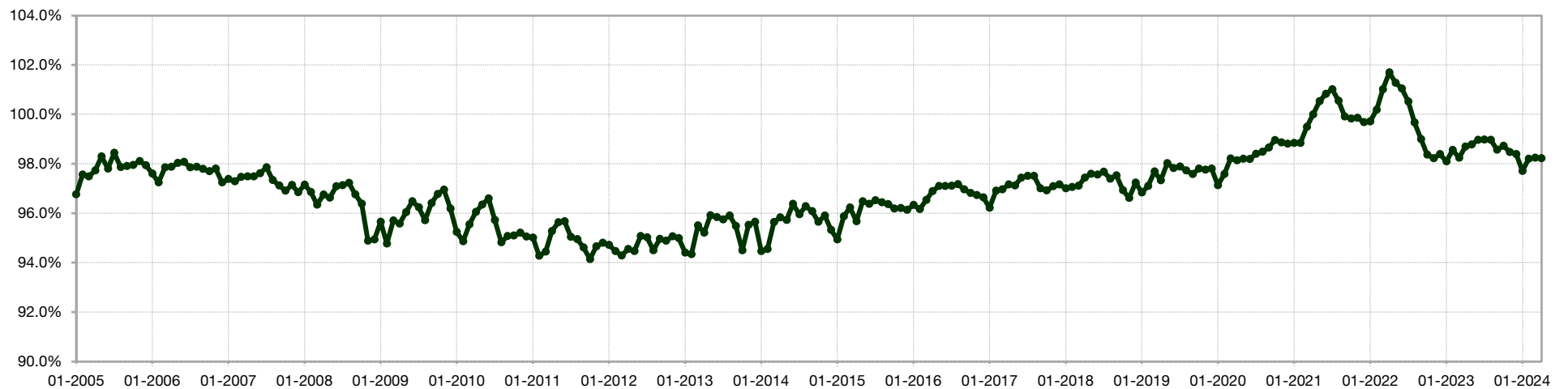
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	98.8%	101.3%	-2.5%
June 2023	99.0%	101.0%	-2.0%
July 2023	99.0%	100.5%	-1.5%
August 2023	99.0%	99.7%	-0.7%
September 2023	98.6%	99.0%	-0.4%
October 2023	98.7%	98.4%	+0.3%
November 2023	98.5%	98.2%	+0.3%
December 2023	98.4%	98.4%	0.0%
January 2024	97.7%	98.1%	-0.4%
February 2024	98.2%	98.6%	-0.4%
March 2024	98.2%	98.2%	0.0%
<b>April 2024</b>	<b>98.2%</b>	<b>98.7%</b>	<b>-0.5%</b>
12-Month Avg*	98.6%	99.4%	-0.8%

\* 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

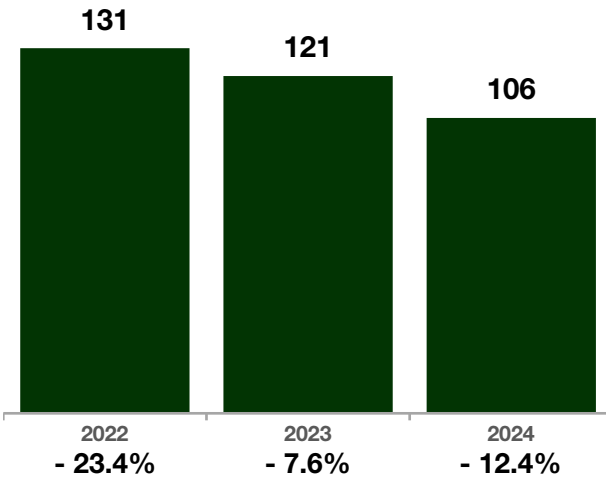


# Housing Affordability Index

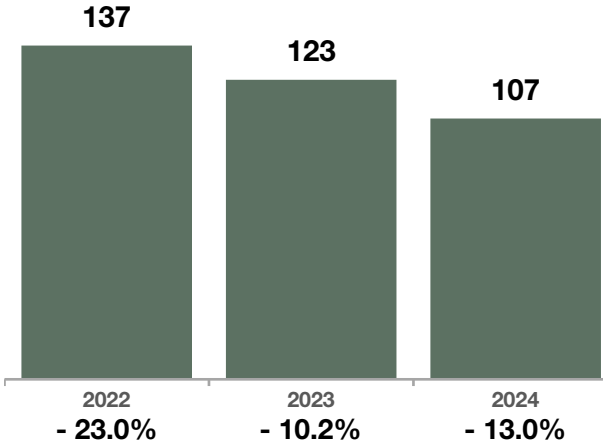


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

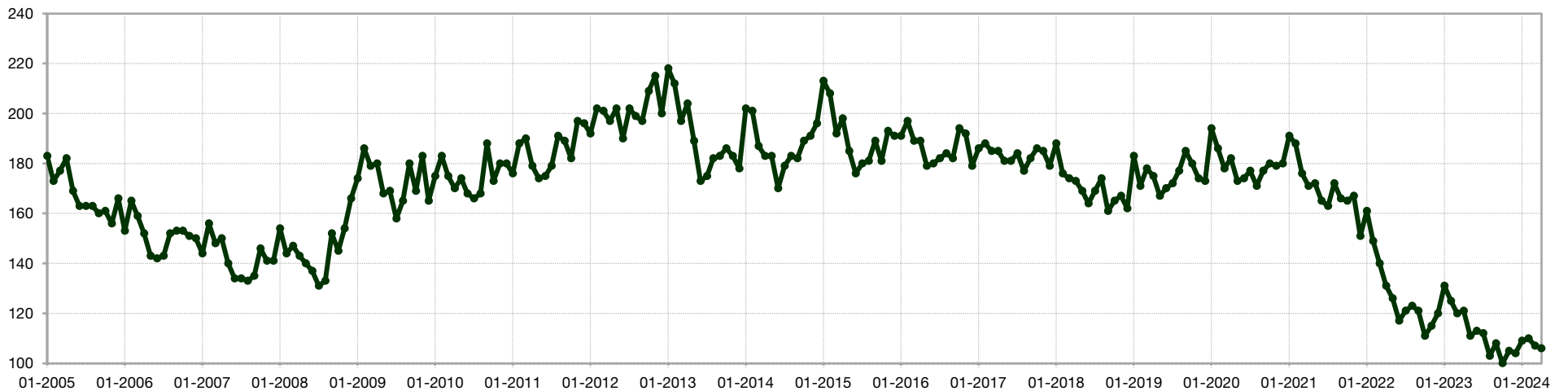


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	111	126	-11.9%
June 2023	113	117	-3.4%
July 2023	112	121	-7.4%
August 2023	103	123	-16.3%
September 2023	108	121	-10.7%
October 2023	100	111	-9.9%
November 2023	105	115	-8.7%
December 2023	104	120	-13.3%
January 2024	109	131	-16.8%
February 2024	110	125	-12.0%
March 2024	107	120	-10.8%
<b>April 2024</b>	<b>106</b>	<b>121</b>	<b>-12.4%</b>
12-Month Avg	107	121	-11.2%

## Historical Housing Affordability Index by Month

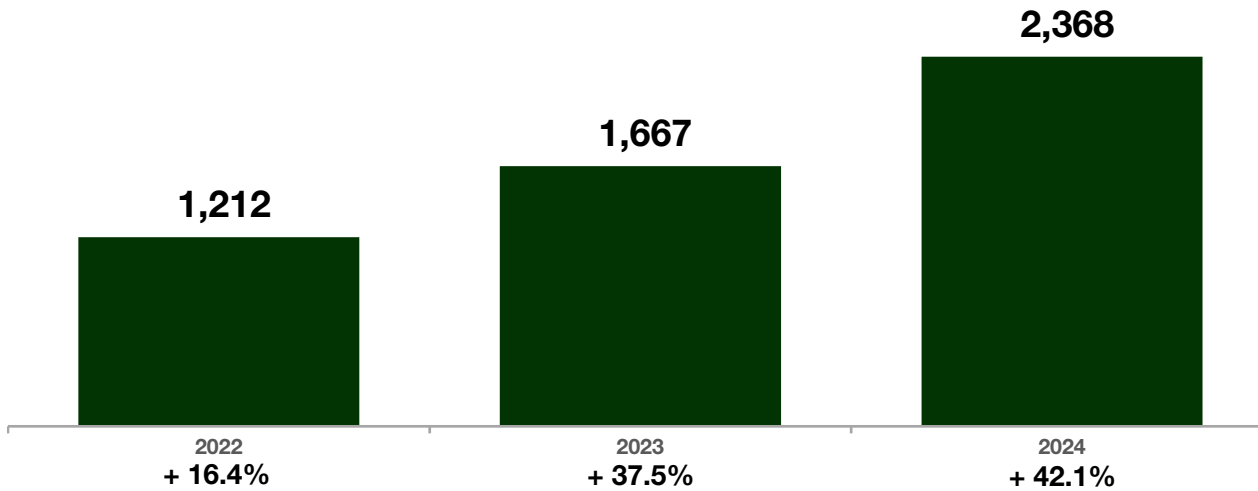


# Inventory of Homes for Sale

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



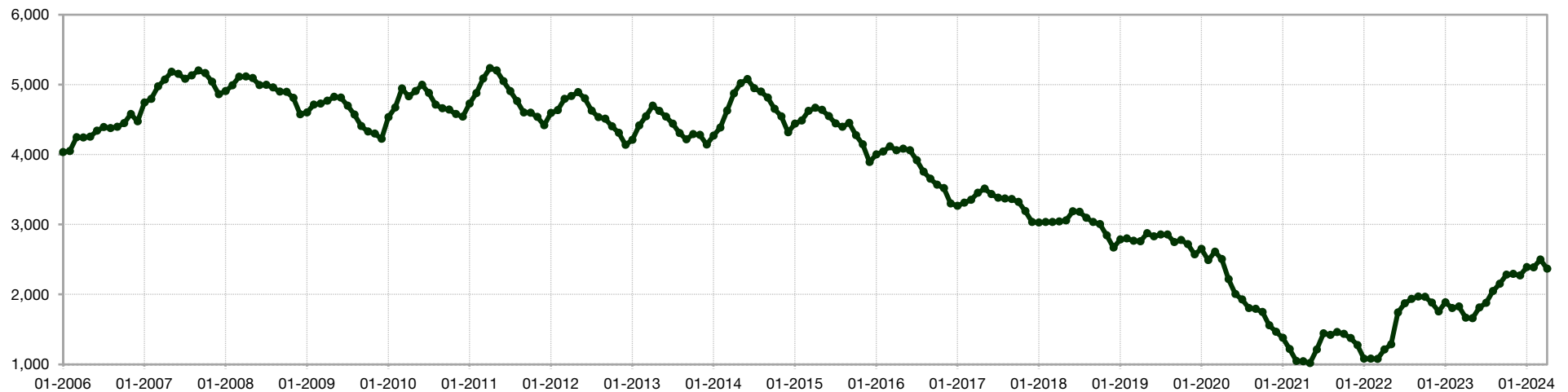
## April



	Homes for Sale	Prior Year	Percent Change
May 2023	1,657	1,286	+28.8%
June 2023	1,811	1,738	+4.2%
July 2023	1,878	1,871	+0.4%
August 2023	2,046	1,932	+5.9%
September 2023	2,150	1,968	+9.2%
October 2023	2,282	1,964	+16.2%
November 2023	2,292	1,881	+21.9%
December 2023	2,271	1,755	+29.4%
January 2024	2,389	1,885	+26.7%
February 2024	2,386	1,804	+32.3%
March 2024	2,498	1,827	+36.7%
<b>April 2024</b>	<b>2,368</b>	<b>1,667</b>	<b>+42.1%</b>
12-Month Avg*	2,169	1,798	+20.6%

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

## Historical Inventory of Homes for Sale by Month

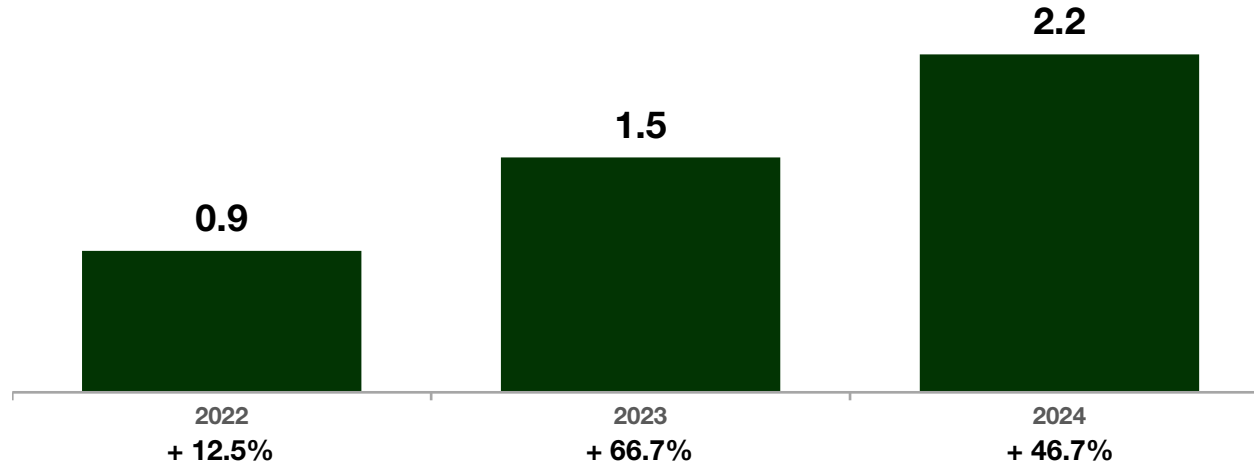


# Months Supply of Inventory

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	1.5	1.0	+50.0%
June 2023	1.7	1.3	+30.8%
July 2023	1.7	1.5	+13.3%
August 2023	1.9	1.5	+26.7%
September 2023	2.0	1.6	+25.0%
October 2023	2.2	1.6	+37.5%
November 2023	2.1	1.6	+31.3%
December 2023	2.1	1.5	+40.0%
January 2024	2.2	1.7	+29.4%
February 2024	2.2	1.6	+37.5%
March 2024	2.3	1.6	+43.8%
<b>April 2024</b>	<b>2.2</b>	<b>1.5</b>	<b>+46.7%</b>
12-Month Avg*	2.0	1.5	+33.3%

\* 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

