# **Monthly Indicators**

**Entire ValleyMLS.com Service Area** 



#### **March 2024**

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings increased 5.8 percent for Single Family homes and 40.6 percent for Townhouse/Condo homes. Pending Sales increased 10.6 percent for Single Family homes and 1.9 percent for Townhouse/Condo homes. Inventory increased 18.5 percent for Single Family homes and 91.1 percent for Townhouse/Condo homes.

Median Sales Price increased 1.4 percent to \$305,000 for Single Family homes but decreased 21.4 percent to \$236,450 for Townhouse/Condo homes. Days on Market increased 17.1 percent for Single Family homes and 156.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 24.0 percent for Single Family homes and 95.8 percent for Townhouse/Condo homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

#### **Quick Facts**

- 12.0% + 1.2% + 21.8%

Change in Change in Change in Change in Homes for Sale
All Properties All Properties All Properties

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan. Percent changes are calculated using rounded figures.

| Single Family Market Overview   | 2  |
|---------------------------------|----|
| Townhouse/Condo Market Overview | 3  |
| New Listings                    | 4  |
| Pending Sales                   | 5  |
| Closed Sales                    | 6  |
| Days on Market Until Sale       | 7  |
| Median Sales Price              | 8  |
| Average Sales Price             | 9  |
| Percent of List Price Received  | 10 |
| Housing Affordability Index     | 11 |
| Inventory of Homes for Sale     | 12 |
| Months Supply of Inventory      | 13 |
| All Properties Combined         | 14 |
|                                 |    |



# **Single Family Market Overview**



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only, which includes Patio Homes.

| Key Metrics                    | Historical Sparkbars               | 3-2023    | 3-2024    | % Change | YTD 2023  | YTD 2024  | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,318     | 1,394     | + 5.8%   | 3,441     | 3,703     | + 7.6%   |
| Pending Sales                  | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,144     | 1,265     | + 10.6%  | 3,084     | 3,213     | + 4.2%   |
| Closed Sales                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,070     | 949       | - 11.3%  | 2,534     | 2,503     | - 1.2%   |
| Days on Market Until Sale      | 3-2022 9-2022 3-2023 9-2023 3-2024 | 41        | 48        | + 17.1%  | 40        | 47        | + 17.5%  |
| Median Sales Price             | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$300,750 | \$305,000 | + 1.4%   | \$300,000 | \$305,000 | + 1.7%   |
| Average Sales Price            | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$332,362 | \$340,346 | + 2.4%   | \$334,429 | \$340,048 | + 1.7%   |
| Percent of List Price Received | 3-2022 9-2022 3-2023 9-2023 3-2024 | 98.4%     | 98.2%     | - 0.2%   | 98.0%     | 98.1%     | + 0.1%   |
| Housing Affordability Index    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 100       | 95        | - 5.0%   | 101       | 95        | - 5.9%   |
| Inventory of Homes for Sale    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 2,601     | 3,082     | + 18.5%  |           | _         | _        |
| Months Supply of Inventory     | 3-2022 9-2022 3-2023 9-2023 3-2024 | 2.5       | 3.1       | + 24.0%  | _         |           | _        |

### **Townhouse/Condo Market Overview**

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

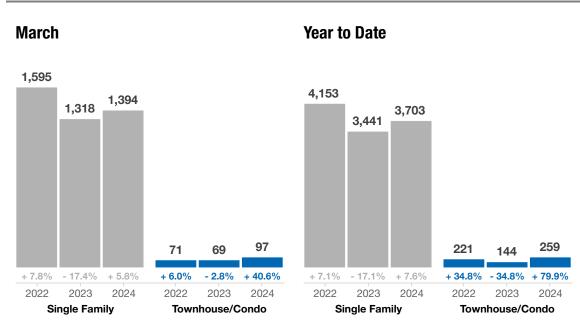


| Key Metrics                    | Historical Sparkbars               | 3-2023    | 3-2024    | % Change | YTD 2023  | YTD 2024  | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 69        | 97        | + 40.6%  | 144       | 259       | + 79.9%  |
| Pending Sales                  | 3-2022 9-2022 3-2023 9-2023 3-2024 | 52        | 53        | + 1.9%   | 132       | 171       | + 29.5%  |
| Closed Sales                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 58        | 44        | - 24.1%  | 145       | 149       | + 2.8%   |
| Days on Market Until Sale      | 3-2022 9-2022 3-2023 9-2023 3-2024 | 16        | 41        | + 156.3% | 18        | 34        | + 88.9%  |
| Median Sales Price             | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$300,994 | \$236,450 | - 21.4%  | \$270,000 | \$261,345 | - 3.2%   |
| Average Sales Price            | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$300,685 | \$254,548 | - 15.3%  | \$274,245 | \$256,506 | - 6.5%   |
| Percent of List Price Received | 3-2022 9-2022 3-2023 9-2023 3-2024 | 97.9%     | 98.2%     | + 0.3%   | 98.1%     | 97.7%     | - 0.4%   |
| Housing Affordability Index    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 100       | 123       | + 23.0%  | 112       | 111       | - 0.9%   |
| Inventory of Homes for Sale    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 124       | 237       | + 91.1%  |           |           | _        |
| Months Supply of Inventory     | 3-2022 9-2022 3-2023 9-2023 3-2024 | 2.4       | 4.7       | + 95.8%  |           | _         | _        |

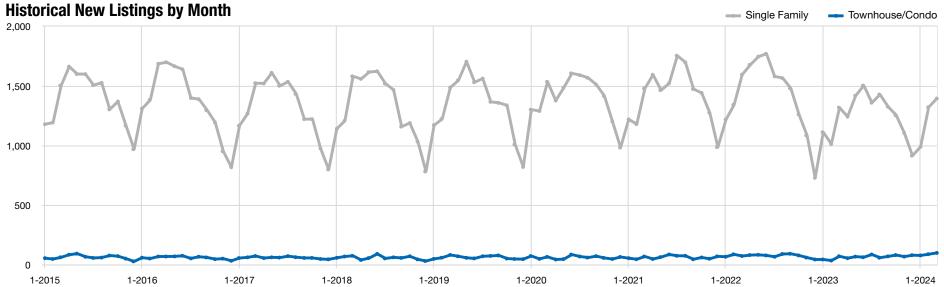
## **New Listings**

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





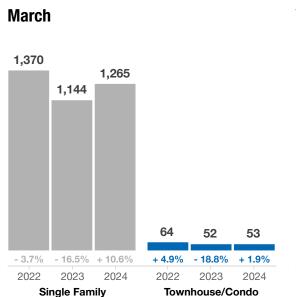
| New Listings | Single<br>Family | Year-Over-Year<br>Change | Townhouse<br>/ Condo | Year-Over-Year<br>Change |
|--------------|------------------|--------------------------|----------------------|--------------------------|
| Apr-2023     | 1,242            | - 25.9%                  | 53                   | - 32.9%                  |
| May-2023     | 1,418            | - 18.8%                  | 66                   | - 18.5%                  |
| Jun-2023     | 1,503            | - 15.1%                  | 61                   | - 19.7%                  |
| Jul-2023     | 1,359            | - 14.0%                  | 84                   | + 29.2%                  |
| Aug-2023     | 1,428            | - 8.8%                   | 57                   | - 35.2%                  |
| Sep-2023     | 1,325            | - 10.5%                  | 68                   | - 24.4%                  |
| Oct-2023     | 1,254            | - 0.6%                   | 79                   | + 3.9%                   |
| Nov-2023     | 1,105            | + 1.9%                   | 66                   | + 13.8%                  |
| Dec-2023     | 914              | + 25.5%                  | 78                   | + 85.7%                  |
| Jan-2024     | 988              | - 11.1%                  | 76                   | + 81.0%                  |
| Feb-2024     | 1,321            | + 30.5%                  | 86                   | + 160.6%                 |
| Mar-2024     | 1,394            | + 5.8%                   | 97                   | + 40.6%                  |
| 12-Month Avg | 1,271            | - 6.6%                   | 73                   | + 9.0%                   |

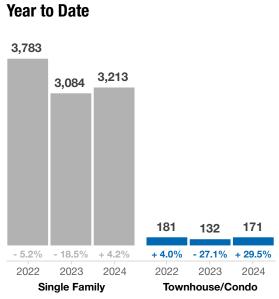


## **Pending Sales**

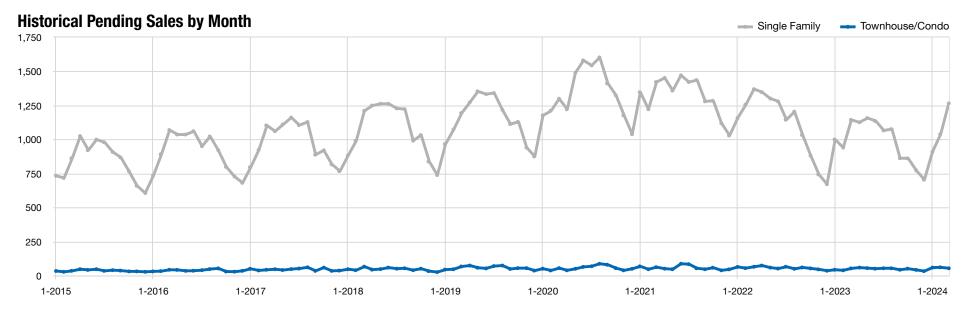
A count of the properties on which offers have been accepted in a given month.







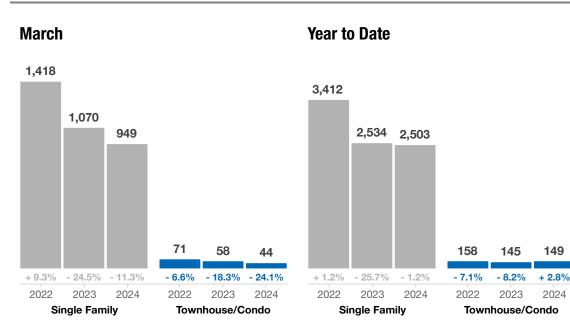
| Pending Sales | Single<br>Family | Year-Over-Year<br>Change | Townhouse / Condo | Year-Over-Year<br>Change |
|---------------|------------------|--------------------------|-------------------|--------------------------|
| Apr-2023      | 1,126            | - 16.5%                  | 58                | - 20.5%                  |
| May-2023      | 1,157            | - 11.1%                  | 54                | - 6.9%                   |
| Jun-2023      | 1,136            | - 11.3%                  | 50                | - 2.0%                   |
| Jul-2023      | 1,066            | - 6.9%                   | 53                | - 17.2%                  |
| Aug-2023      | 1,076            | - 10.6%                  | 53                | + 8.2%                   |
| Sep-2023      | 862              | - 16.6%                  | 42                | - 28.8%                  |
| Oct-2023      | 861              | - 2.2%                   | 50                | - 3.8%                   |
| Nov-2023      | 772              | + 3.9%                   | 41                | - 8.9%                   |
| Dec-2023      | 704              | + 4.9%                   | 32                | - 8.6%                   |
| Jan-2024      | 910              | - 9.0%                   | 58                | + 38.1%                  |
| Feb-2024      | 1,038            | + 10.4%                  | 60                | + 57.9%                  |
| Mar-2024      | 1,265            | + 10.6%                  | 53                | + 1.9%                   |
| 12-Month Avg  | 998              | - 5.6%                   | 50                | - 3.8%                   |
|               |                  |                          |                   |                          |



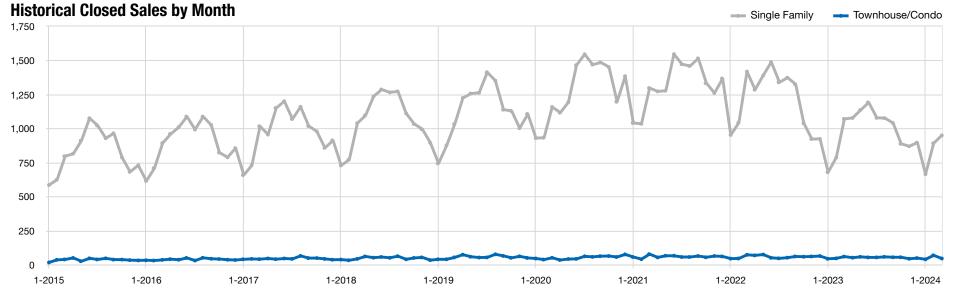
#### **Closed Sales**

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





| Closed Sales | Single<br>Family | Year-Over-Year<br>Change | Townhouse<br>/ Condo | Year-Over-Year<br>Change |
|--------------|------------------|--------------------------|----------------------|--------------------------|
| Apr-2023     | 1,077            | - 16.2%                  | 50                   | - 25.4%                  |
| May-2023     | 1,135            | - 18.3%                  | 56                   | - 23.3%                  |
| Jun-2023     | 1,191            | - 20.0%                  | 52                   | + 6.1%                   |
| Jul-2023     | 1,078            | - 19.5%                  | 52                   | + 15.6%                  |
| Aug-2023     | 1,076            | - 21.6%                  | 56                   | + 12.0%                  |
| Sep-2023     | 1,040            | - 21.5%                  | 53                   | - 10.2%                  |
| Oct-2023     | 887              | - 14.5%                  | 53                   | - 7.0%                   |
| Nov-2023     | 869              | - 5.7%                   | 42                   | - 28.8%                  |
| Dec-2023     | 896              | - 2.9%                   | 47                   | - 24.2%                  |
| Jan-2024     | 663              | - 2.2%                   | 38                   | - 9.5%                   |
| Feb-2024     | 891              | + 13.4%                  | 67                   | + 48.9%                  |
| Mar-2024     | 949              | - 11.3%                  | 44                   | - 24.1%                  |
| 12-Month Avg | 979              | - 13.7%                  | 51                   | - 8.9%                   |
|              |                  |                          |                      |                          |



### **Days on Market Until Sale**

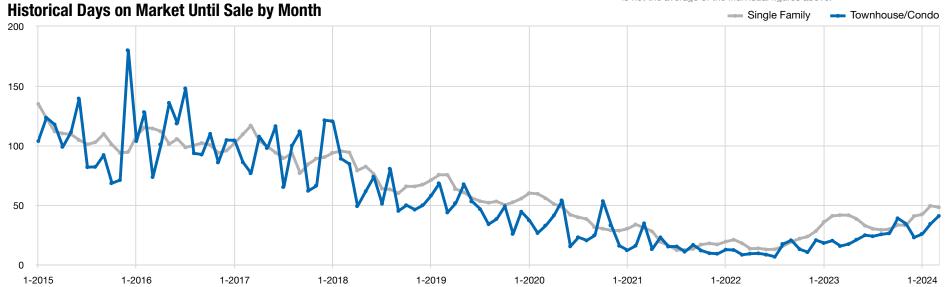
Average number of days between when a property is listed and when an offer is accepted in a given month.



| March   |          |         |         |          |          | Year to | o Date   |         |         |          |         |
|---------|----------|---------|---------|----------|----------|---------|----------|---------|---------|----------|---------|
|         |          |         |         |          |          |         |          | 47      |         |          |         |
|         |          | 48      |         |          |          |         | 40       |         |         |          |         |
|         | 41       |         |         |          | 41       |         |          |         |         |          | 34      |
|         |          |         |         |          |          |         |          |         |         |          |         |
| 40      |          |         |         |          |          | 19      |          |         |         | 18       |         |
| 18      |          |         |         | 16       |          |         |          |         | 10      |          |         |
|         |          |         | 8       |          |          |         |          |         |         |          |         |
|         |          |         |         |          |          |         |          |         |         |          |         |
| - 41.9% | + 127.8% | + 17.1% | - 77.1% | + 100.0% | + 156.3% | - 38.7% | + 110.5% | + 17.5% | - 56.5% | + 80.0%  | + 88.9% |
| 2022    | 2023     | 2024    | 2022    | 2023     | 2024     | 2022    | 2023     | 2024    | 2022    | 2023     | 2024    |
| Si      | ngle Fam | ily     | Town    | house/C  | ondo     | Si      | ngle Fan | nily    | Town    | nhouse/C | ondo    |

| Days on Market | Single<br>Family | Year-Over-Year<br>Change | Townhouse / Condo | Year-Over-Year<br>Change |
|----------------|------------------|--------------------------|-------------------|--------------------------|
| Apr-2023       | 41               | + 215.4%                 | 17                | + 88.9%                  |
| May-2023       | 38               | + 171.4%                 | 21                | + 133.3%                 |
| Jun-2023       | 33               | + 153.8%                 | 25                | + 212.5%                 |
| Jul-2023       | 30               | + 130.8%                 | 24                | + 300.0%                 |
| Aug-2023       | 29               | + 93.3%                  | 25                | + 47.1%                  |
| Sep-2023       | 30               | + 57.9%                  | 26                | + 30.0%                  |
| Oct-2023       | 33               | + 50.0%                  | 39                | + 200.0%                 |
| Nov-2023       | 33               | + 43.5%                  | 34                | + 240.0%                 |
| Dec-2023       | 41               | + 46.4%                  | 23                | + 15.0%                  |
| Jan-2024       | 42               | + 16.7%                  | 26                | + 44.4%                  |
| Feb-2024       | 49               | + 19.5%                  | 34                | + 70.0%                  |
| Mar-2024       | 48               | + 17.1%                  | 41                | + 156.3%                 |
| 12-Month Avg*  | 37               | + 73.7%                  | 28                | + 101.0%                 |

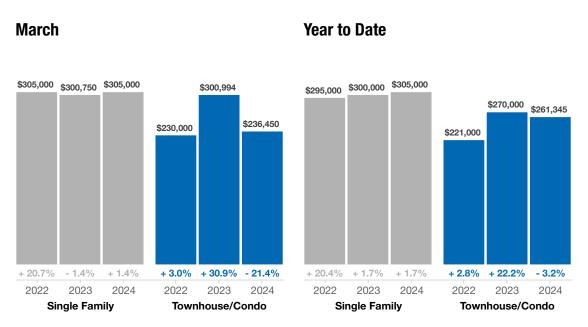
<sup>\*</sup> Days on Market for all properties from April 2023 through March 2024. This is not the average of the individual figures above.



#### **Median Sales Price**

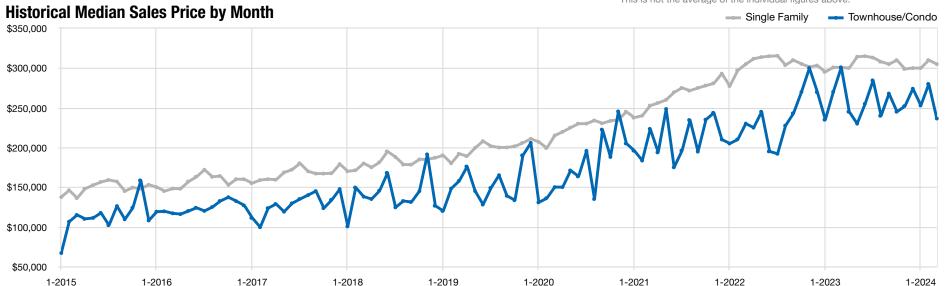
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





| Median Sales Price | Single<br>Family | Year-Over-Year<br>Change | Townhouse<br>/ Condo | Year-Over-Year<br>Change |
|--------------------|------------------|--------------------------|----------------------|--------------------------|
| Apr-2023           | \$300,000        | - 3.8%                   | \$245,000            | + 8.9%                   |
| May-2023           | \$314,290        | + 0.1%                   | \$230,000            | - 6.1%                   |
| Jun-2023           | \$315,000        | 0.0%                     | \$255,000            | + 30.8%                  |
| Jul-2023           | \$313,205        | - 0.7%                   | \$284,500            | + 48.2%                  |
| Aug-2023           | \$308,000        | + 1.4%                   | \$239,900            | + 5.5%                   |
| Sep-2023           | \$305,000        | - 1.6%                   | \$267,900            | + 10.2%                  |
| Oct-2023           | \$310,000        | + 1.5%                   | \$245,000            | - 9.2%                   |
| Nov-2023           | \$298,940        | - 0.9%                   | \$252,000            | - 16.0%                  |
| Dec-2023           | \$300,000        | - 1.0%                   | \$274,000            | + 1.6%                   |
| Jan-2024           | \$300,000        | + 1.6%                   | \$252,915            | + 7.6%                   |
| Feb-2024           | \$310,000        | + 3.0%                   | \$280,000            | + 3.7%                   |
| Mar-2024           | \$305,000        | + 1.4%                   | \$236,450            | - 21.4%                  |
| 12-Month Avg*      | \$306,945        | - 0.5%                   | \$255,000            | + 4.1%                   |

<sup>\*</sup> Median Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.



# **Average Sales Price**

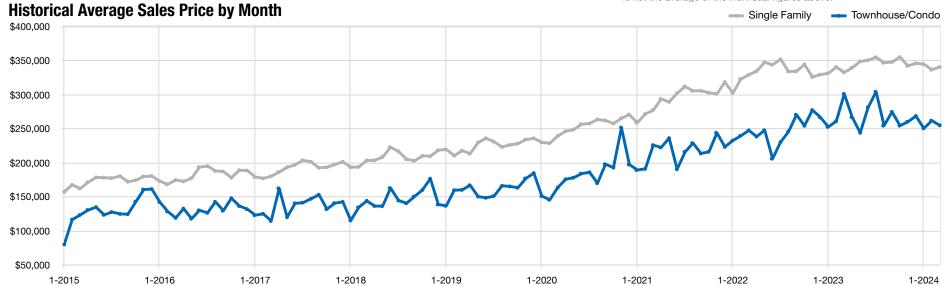
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



| March                         |                                     | Year to Date          |                                     |
|-------------------------------|-------------------------------------|-----------------------|-------------------------------------|
| \$328,862 \$332,362 \$340,346 | \$300,685<br>\$247,163<br>\$254,548 | \$334,429 \$340,048   | \$274,245<br>\$240,820<br>\$256,506 |
| + 18.8% + 1.1% + 2.4%         | + 9.6% + 21.7% - 15.3%              | + 18.6% + 4.7% + 1.7% | + 17.1% + 13.9% - 6.5%              |
| 2022 2023 2024                | 2022 2023 2024                      | 2022 2023 2024        | 2022 2023 2024                      |
| Single Family                 | Townhouse/Condo                     | Single Family         | Townhouse/Condo                     |

| Avg. Sales Price | Single<br>Family | Year-Over-Year<br>Change | Townhouse<br>/Condo | Year-Over-Year<br>Change |
|------------------|------------------|--------------------------|---------------------|--------------------------|
| Apr-2023         | \$339,179        | + 1.5%                   | \$266,560           | + 12.0%                  |
| May-2023         | \$348,470        | + 0.4%                   | \$243,629           | - 1.5%                   |
| Jun-2023         | \$350,261        | + 1.9%                   | \$280,992           | + 36.7%                  |
| Jul-2023         | \$354,603        | + 0.8%                   | \$303,866           | + 32.2%                  |
| Aug-2023         | \$346,605        | + 3.9%                   | \$254,102           | + 3.6%                   |
| Sep-2023         | \$347,593        | + 4.0%                   | \$274,293           | + 1.5%                   |
| Oct-2023         | \$354,829        | + 3.1%                   | \$254,129           | + 0.1%                   |
| Nov-2023         | \$341,991        | + 5.0%                   | \$259,682           | - 6.3%                   |
| Dec-2023         | \$345,593        | + 5.0%                   | \$268,228           | + 0.7%                   |
| Jan-2024         | \$344,564        | + 4.1%                   | \$250,101           | - 0.9%                   |
| Feb-2024         | \$336,372        | - 1.1%                   | \$261,425           | + 0.3%                   |
| Mar-2024         | \$340,346        | + 2.4%                   | \$254,548           | - 15.3%                  |
| 12-Month Avg*    | \$346,104        | + 2.4%                   | \$264,513           | + 3.8%                   |

<sup>\*</sup> Avg. Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.



#### **Percent of List Price Received**

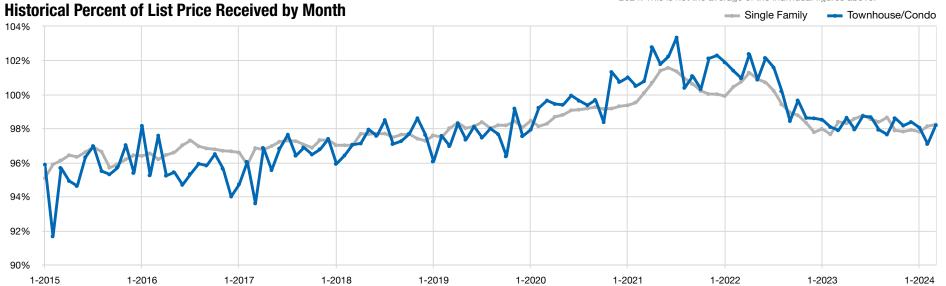




| March                       |                            |                        |                        |                           |                         | Year to                       | ) Date                     |                        |                          |                                    |                |
|-----------------------------|----------------------------|------------------------|------------------------|---------------------------|-------------------------|-------------------------------|----------------------------|------------------------|--------------------------|------------------------------------|----------------|
| 100.7%                      | 98.4%                      | 98.2%                  | 100.9%                 | 97.9%                     | 98.2%                   | 100.4%                        | 98.0%                      | 98.1%                  | 101.3%                   | 98.1%                              | 97.7%          |
| + 0.6%<br>2022<br><b>Si</b> | - 2.3%<br>2023<br>ngle Fan | - 0.2%<br>2024<br>nily | + 0.1%<br>2022<br>Town | - 3.0%<br>2023<br>house/C | + 0.3%<br>2024<br>condo | + 0.7%<br>2022<br><b>Si</b> i | - 2.4%<br>2023<br>ngle Fam | + 0.1%<br>2024<br>nily | + <b>0.5</b> % 2022 Towr | - <b>3.2</b> %<br>2023<br>ahouse/C | - 0.4%<br>2024 |

| Pct. of List Price<br>Received | Single<br>Family | Year-Over-Year<br>Change | Townhouse / Condo | Year-Over-Year<br>Change |
|--------------------------------|------------------|--------------------------|-------------------|--------------------------|
| Apr-2023                       | 98.3%            | - 3.0%                   | 98.6%             | - 3.7%                   |
| May-2023                       | 98.6%            | - 2.3%                   | 97.9%             | - 3.0%                   |
| Jun-2023                       | 98.8%            | - 1.9%                   | 98.7%             | - 3.3%                   |
| Jul-2023                       | 98.5%            | - 1.7%                   | 98.7%             | - 2.9%                   |
| Aug-2023                       | 98.4%            | - 1.0%                   | 97.9%             | - 2.3%                   |
| Sep-2023                       | 98.6%            | - 0.3%                   | 97.6%             | - 0.8%                   |
| Oct-2023                       | 97.9%            | - 0.9%                   | 98.6%             | - 1.0%                   |
| Nov-2023                       | 97.8%            | - 0.5%                   | 98.2%             | - 0.4%                   |
| Dec-2023                       | 97.9%            | + 0.1%                   | 98.4%             | - 0.2%                   |
| Jan-2024                       | 97.8%            | - 0.2%                   | 98.0%             | - 0.5%                   |
| Feb-2024                       | 98.1%            | + 0.4%                   | 97.1%             | - 1.0%                   |
| Mar-2024                       | 98.2%            | - 0.2%                   | 98.2%             | + 0.3%                   |
| 12-Month Avg*                  | 98.3%            | - 1.1%                   | 98.1%             | - 1.7%                   |

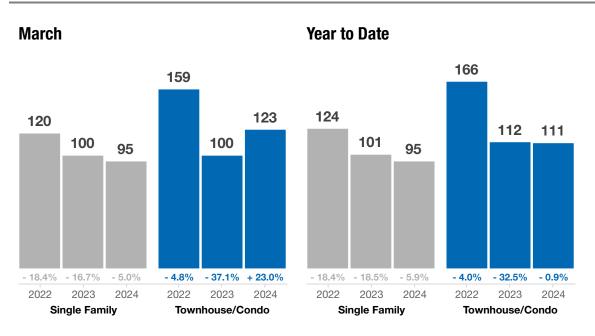
<sup>\*</sup> Pct. of List Price Received for all properties from April 2023 through March 2024. This is not the average of the individual figures above.



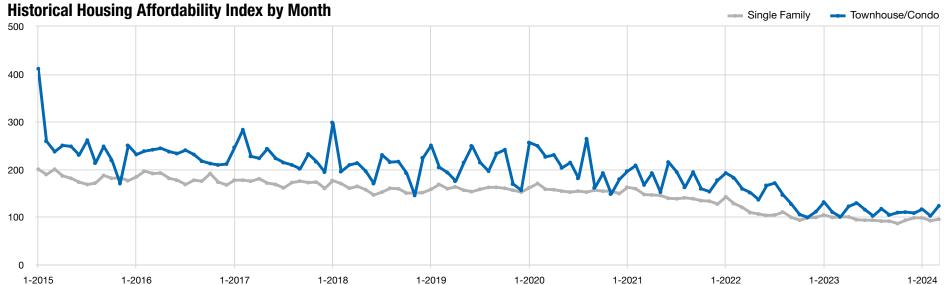
## **Housing Affordability Index**



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.



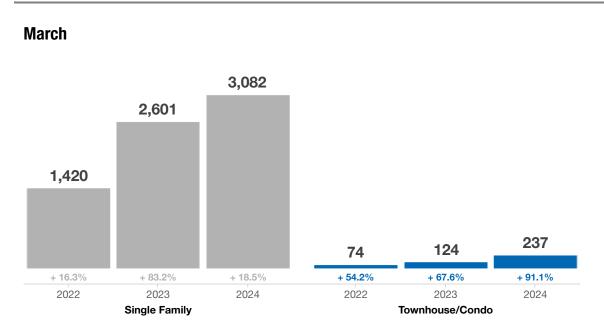
| Affordability Index | Single<br>Family | Year-Over-Year<br>Change | Townhouse<br>/ Condo | Year-Over-Year<br>Change |
|---------------------|------------------|--------------------------|----------------------|--------------------------|
| Apr-2023            | 100              | - 8.3%                   | 122                  | - 19.2%                  |
| May-2023            | 94               | - 11.3%                  | 129                  | - 5.1%                   |
| Jun-2023            | 93               | - 9.7%                   | 115                  | - 30.7%                  |
| Jul-2023            | 93               | - 10.6%                  | 102                  | - 40.4%                  |
| Aug-2023            | 91               | - 17.3%                  | 117                  | - 19.9%                  |
| Sep-2023            | 91               | - 8.1%                   | 104                  | - 18.1%                  |
| Oct-2023            | 86               | - 7.5%                   | 109                  | + 3.8%                   |
| Nov-2023            | 93               | - 5.1%                   | 110                  | + 11.1%                  |
| Dec-2023            | 98               | - 1.0%                   | 108                  | - 2.7%                   |
| Jan-2024            | 98               | - 5.8%                   | 116                  | - 11.5%                  |
| Feb-2024            | 92               | - 7.1%                   | 102                  | - 7.3%                   |
| Mar-2024            | 95               | - 5.0%                   | 123                  | + 23.0%                  |
| 12-Month Avg        | 94               | - 7.8%                   | 113                  | - 12.4%                  |



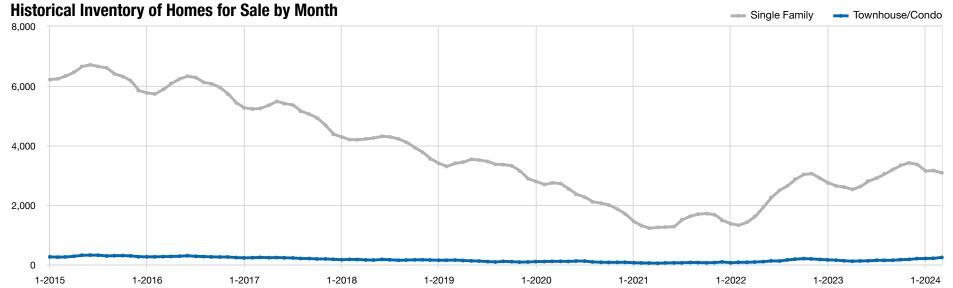
## **Inventory of Homes for Sale**

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





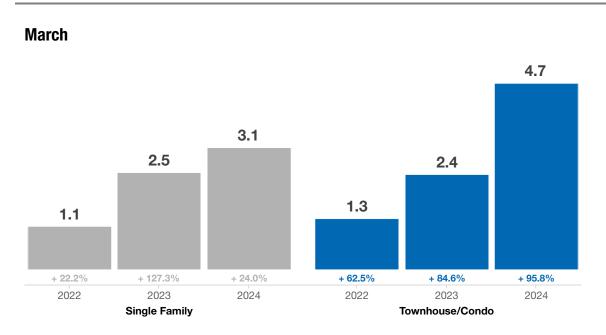
| Homes for Sale | Single<br>Family | Year-Over-Year<br>Change | Townhouse / Condo | Year-Over-Year<br>Change |
|----------------|------------------|--------------------------|-------------------|--------------------------|
| Apr-2023       | 2,522            | + 56.5%                  | 110               | + 34.1%                  |
| May-2023       | 2,618            | + 36.1%                  | 119               | + 24.0%                  |
| Jun-2023       | 2,804            | + 24.6%                  | 123               | + 2.5%                   |
| Jul-2023       | 2,904            | + 16.5%                  | 142               | + 21.4%                  |
| Aug-2023       | 3,042            | + 15.1%                  | 139               | - 9.7%                   |
| Sep-2023       | 3,193            | + 11.4%                  | 143               | - 20.6%                  |
| Oct-2023       | 3,333            | + 10.2%                  | 162               | - 17.8%                  |
| Nov-2023       | 3,416            | + 11.9%                  | 171               | - 8.6%                   |
| Dec-2023       | 3,361            | + 15.9%                  | 197               | + 16.6%                  |
| Jan-2024       | 3,142            | + 14.5%                  | 201               | + 29.7%                  |
| Feb-2024       | 3,155            | + 19.5%                  | 207               | + 42.8%                  |
| Mar-2024       | 3,082            | + 18.5%                  | 237               | + 91.1%                  |
| 12-Month Avg   | 3,048            | + 19.0%                  | 163               | + 13.2%                  |



## **Months Supply of Inventory**







| Months Supply | Single<br>Family | Year-Over-Year<br>Change | Townhouse / Condo | Year-Over-Year<br>Change |
|---------------|------------------|--------------------------|-------------------|--------------------------|
| Apr-2023      | 2.4              | + 100.0%                 | 2.2               | + 57.1%                  |
| May-2023      | 2.5              | + 66.7%                  | 2.4               | + 50.0%                  |
| Jun-2023      | 2.8              | + 55.6%                  | 2.5               | + 19.0%                  |
| Jul-2023      | 2.9              | + 45.0%                  | 2.9               | + 38.1%                  |
| Aug-2023      | 3.0              | + 42.9%                  | 2.8               | 0.0%                     |
| Sep-2023      | 3.2              | + 33.3%                  | 3.0               | - 6.3%                   |
| Oct-2023      | 3.4              | + 30.8%                  | 3.4               | - 2.9%                   |
| Nov-2023      | 3.5              | + 29.6%                  | 3.6               | + 9.1%                   |
| Dec-2023      | 3.4              | + 30.8%                  | 4.2               | + 40.0%                  |
| Jan-2024      | 3.2              | + 28.0%                  | 4.2               | + 44.8%                  |
| Feb-2024      | 3.2              | + 28.0%                  | 4.1               | + 46.4%                  |
| Mar-2024      | 3.1              | + 24.0%                  | 4.7               | + 95.8%                  |
| 12-Month Avg* | 3.1              | + 39.7%                  | 3.3               | + 28.3%                  |

<sup>\*</sup> Months Supply for all properties from April 2023 through March 2024. This is not the average of the individual figures above.



# **All Properties Combined**

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



| Key Metrics                    | Historical Sparkbars               | 3-2023    | 3-2024    | % Change | YTD 2023  | YTD 2024  | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,387     | 1,491     | + 7.5%   | 3,585     | 3,962     | + 10.5%  |
| Pending Sales                  | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,196     | 1,318     | + 10.2%  | 3,216     | 3,384     | + 5.2%   |
| Closed Sales                   | 3-2022 9-2022 3-2023 9-2023 3-2024 | 1,128     | 993       | - 12.0%  | 2,679     | 2,652     | - 1.0%   |
| Days on Market Until Sale      | 3-2022 9-2022 3-2023 9-2023 3-2024 | 40        | 48        | + 20.0%  | 39        | 46        | + 17.9%  |
| Median Sales Price             | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$300,750 | \$304,453 | + 1.2%   | \$299,900 | \$301,230 | + 0.4%   |
| Average Sales Price            | 3-2022 9-2022 3-2023 9-2023 3-2024 | \$330,732 | \$336,525 | + 1.8%   | \$331,171 | \$335,346 | + 1.3%   |
| Percent of List Price Received | 3-2022 9-2022 3-2023 9-2023 3-2024 | 98.4%     | 98.2%     | - 0.2%   | 98.1%     | 98.1%     | 0.0%     |
| Housing Affordability Index    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 100       | 95        | - 5.0%   | 101       | 96        | - 5.0%   |
| Inventory of Homes for Sale    | 3-2022 9-2022 3-2023 9-2023 3-2024 | 2,725     | 3,319     | + 21.8%  |           |           | _        |
| Months Supply of Inventory     | 3-2022 9-2022 3-2023 9-2023 3-2024 | 2.5       | 3.2       | + 28.0%  | _         | _         | _        |