

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 decreased 0.6 percent for Single Family homes but increased 7.6 percent for Townhouse/Condo homes. Pending Sales decreased 33.6 percent for Single Family homes and 42.8 percent for Townhouse/Condo homes. Inventory increased 54.8 percent for Single Family homes and 79.0 percent for Townhouse/Condo homes.

Median Sales Price increased 1.5 percent to \$481,990 for Single Family homes but decreased 1.4 percent to \$340,000 for Townhouse/Condo homes. Days on Market decreased 1.6 percent for Single Family homes but increased 6.8 percent for Townhouse/Condo homes. Months Supply of Inventory increased 71.4 percent for Single Family homes and 105.3 percent for Townhouse/Condo homes.

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.

Quick Facts

- 14.8%

Change in
Closed Sales
All Properties

+ 1.6%

Change in
Median Sales Price
All Properties

+ 58.1%

Change in
Homes for Sale
All Properties

Residential activity composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

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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.



Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		6,148	6,111	- 0.6%	37,503	43,427	+ 15.8%
Pending Sales		5,010	3,329	- 33.6%	33,781	30,453	- 9.9%
Closed Sales		5,960	5,132	- 13.9%	31,924	30,383	- 4.8%
Days on Market Until Sale		62	61	- 1.6%	72	64	- 11.1%
Median Sales Price		\$475,000	\$481,990	+ 1.5%	\$454,000	\$479,900	+ 5.7%
Average Sales Price		\$637,588	\$646,802	+ 1.4%	\$601,523	\$645,668	+ 7.3%
Percent of List Price Received		98.6%	98.5%	- 0.1%	98.1%	98.4%	+ 0.3%
Housing Affordability Index		69	67	- 2.9%	72	68	- 5.6%
Inventory of Homes for Sale		10,605	16,415	+ 54.8%	—	—	—
Months Supply of Inventory		2.1	3.6	+ 71.4%	—	—	—

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.



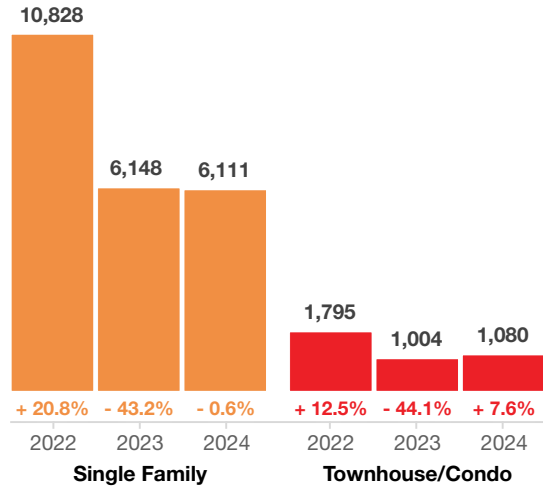
Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,004	1,080	+ 7.6%	6,625	7,587	+ 14.5%
Pending Sales		904	517	- 42.8%	5,885	5,091	- 13.5%
Closed Sales		1,050	841	- 19.9%	5,586	5,165	- 7.5%
Days on Market Until Sale		59	63	+ 6.8%	64	62	- 3.1%
Median Sales Price		\$345,000	\$340,000	- 1.4%	\$334,166	\$350,000	+ 4.7%
Average Sales Price		\$418,306	\$417,326	- 0.2%	\$408,400	\$433,423	+ 6.1%
Percent of List Price Received		98.1%	97.7%	- 0.4%	97.9%	97.9%	0.0%
Housing Affordability Index		97	99	+ 2.1%	100	96	- 4.0%
Inventory of Homes for Sale		1,660	2,971	+ 79.0%	—	—	—
Months Supply of Inventory		1.9	3.9	+ 105.3%	—	—	—

New Listings

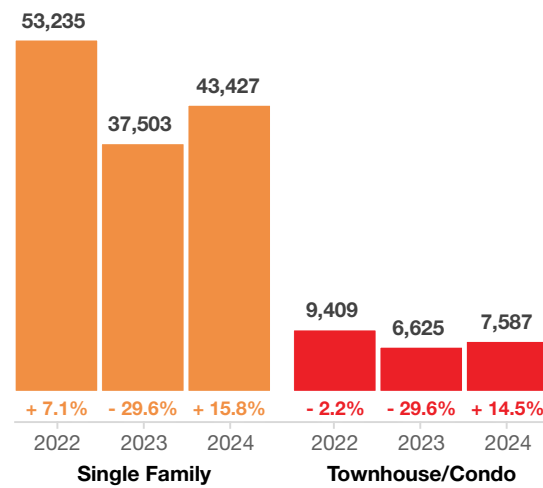
A count of the properties that have been newly listed on the market in a given month.



June

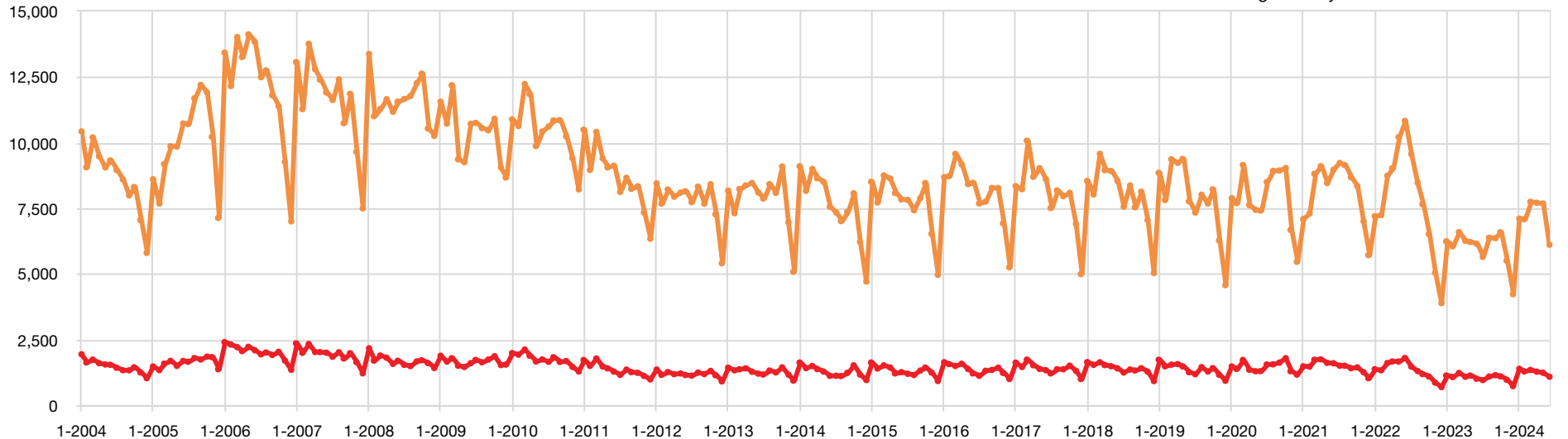


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	5,647	- 40.9%	952	- 35.1%
Aug-2023	6,376	- 24.8%	1,088	- 16.1%
Sep-2023	6,360	- 16.9%	1,140	- 3.6%
Oct-2023	6,587	+ 1.1%	1,096	+ 0.6%
Nov-2023	5,499	+ 9.1%	965	+ 13.0%
Dec-2023	4,224	+ 8.8%	723	+ 5.7%
Jan-2024	7,104	+ 13.9%	1,383	+ 22.7%
Feb-2024	7,081	+ 17.0%	1,284	+ 20.3%
Mar-2024	7,746	+ 17.5%	1,338	+ 9.3%
Apr-2024	7,707	+ 23.1%	1,272	+ 18.1%
May-2024	7,678	+ 23.5%	1,230	+ 9.2%
Jun-2024	6,111	- 0.6%	1,080	+ 7.6%
12-Month Avg	6,510	- 0.7%	1,129	+ 2.6%

Historical New Listings by Month

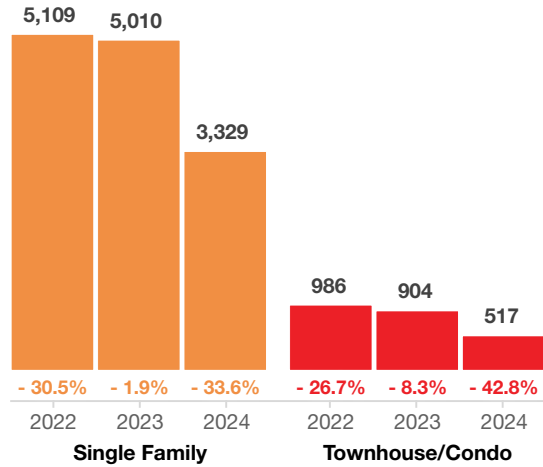


Pending Sales

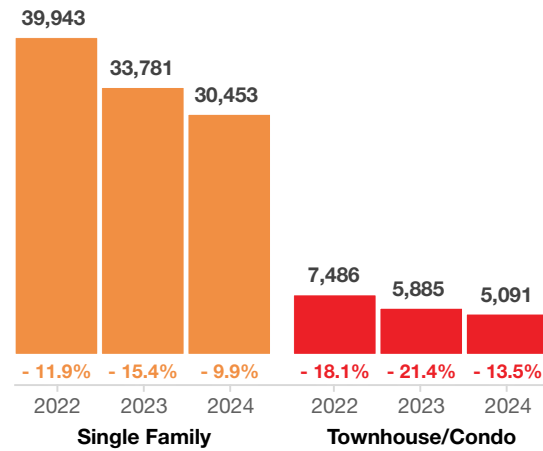
A count of the properties on which offers have been accepted in a given month.



June

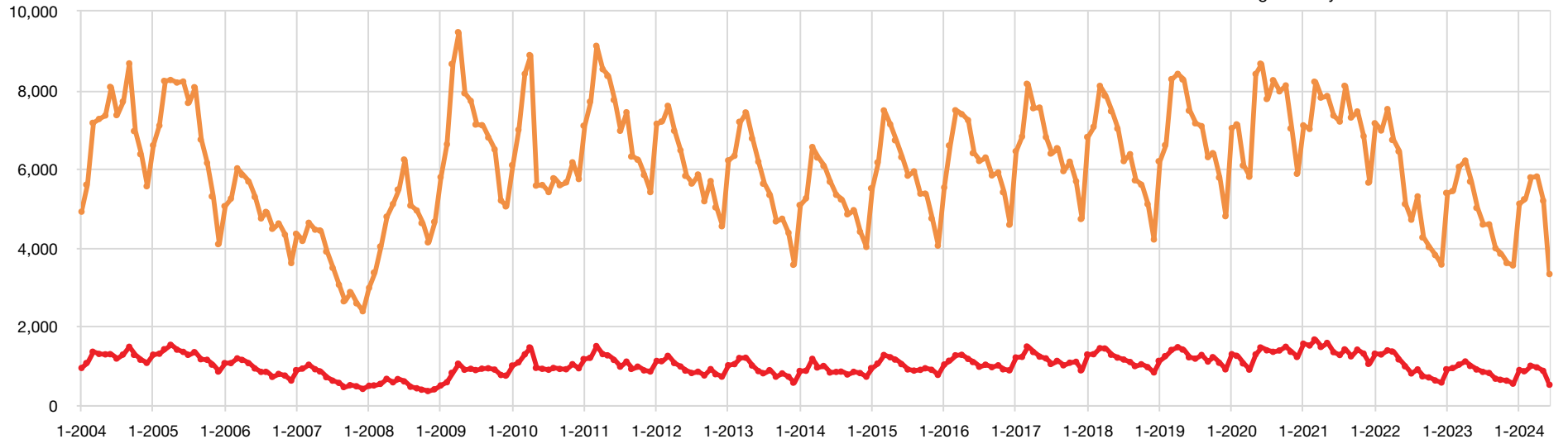


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	4,587	- 2.6%	843	+ 4.9%
Aug-2023	4,591	- 13.4%	815	- 10.0%
Sep-2023	3,986	- 6.4%	670	- 8.2%
Oct-2023	3,845	- 4.3%	643	- 8.4%
Nov-2023	3,610	- 5.3%	621	- 0.8%
Dec-2023	3,548	- 0.6%	544	- 5.1%
Jan-2024	5,115	- 5.1%	890	- 2.2%
Feb-2024	5,228	- 3.9%	859	- 8.7%
Mar-2024	5,784	- 4.4%	999	- 2.8%
Apr-2024	5,805	- 6.6%	957	- 13.6%
May-2024	5,192	- 8.6%	869	- 12.6%
Jun-2024	3,329	- 33.6%	517	- 42.8%
12-Month Avg	4,552	- 8.1%	769	- 9.7%

Historical Pending Sales by Month

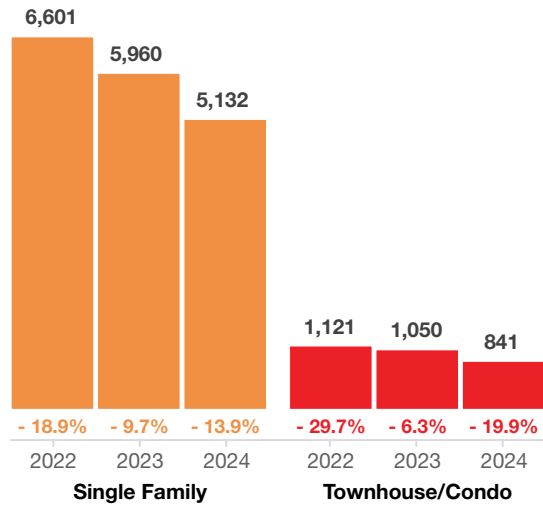


Closed Sales

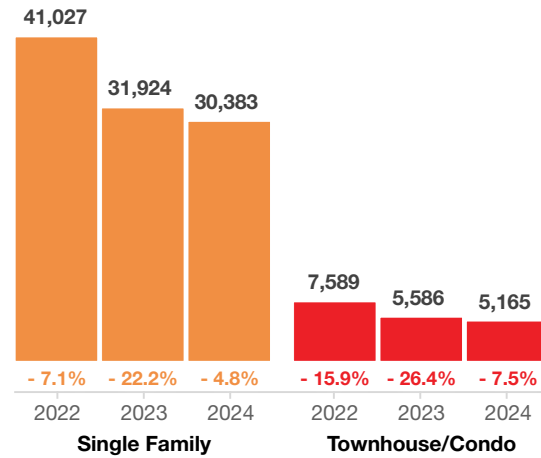
A count of the actual sales that closed in a given month.



June

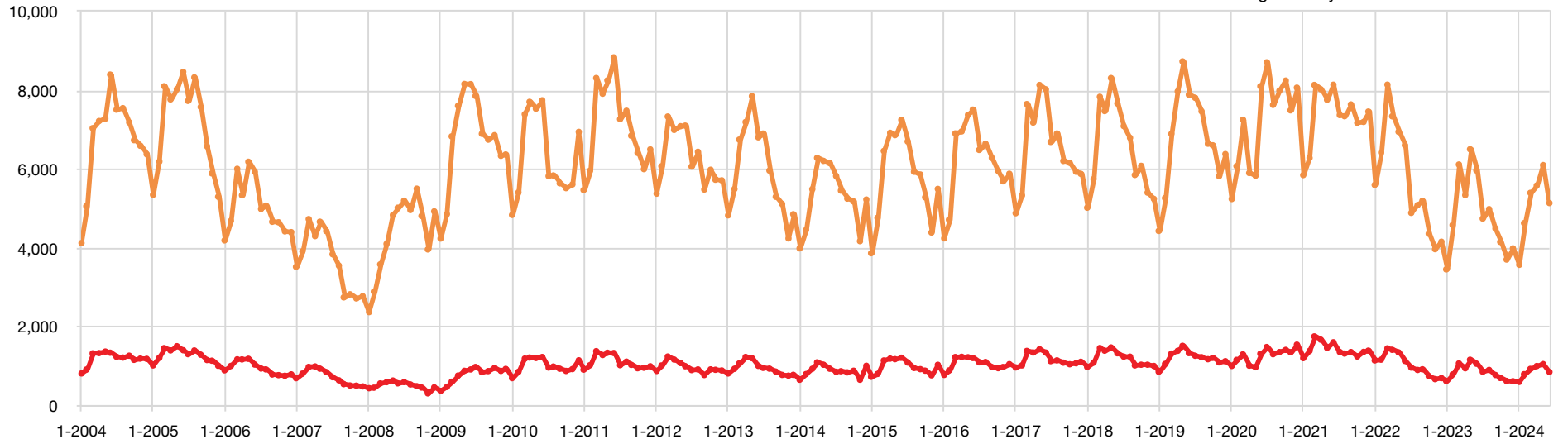


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	4,737	- 3.0%	846	- 11.2%
Aug-2023	4,977	- 2.0%	892	0.0%
Sep-2023	4,486	- 13.5%	764	- 16.0%
Oct-2023	4,145	- 4.8%	688	- 6.1%
Nov-2023	3,697	- 6.7%	612	- 7.1%
Dec-2023	3,980	- 4.1%	605	- 11.7%
Jan-2024	3,563	+ 3.4%	589	- 3.9%
Feb-2024	4,622	+ 1.0%	784	+ 0.6%
Mar-2024	5,391	- 11.8%	919	- 13.1%
Apr-2024	5,578	+ 4.6%	991	+ 6.0%
May-2024	6,097	- 6.2%	1,041	- 9.6%
Jun-2024	5,132	- 13.9%	841	- 19.9%
12-Month Avg	4,700	- 5.3%	798	- 8.1%

Historical Closed Sales by Month

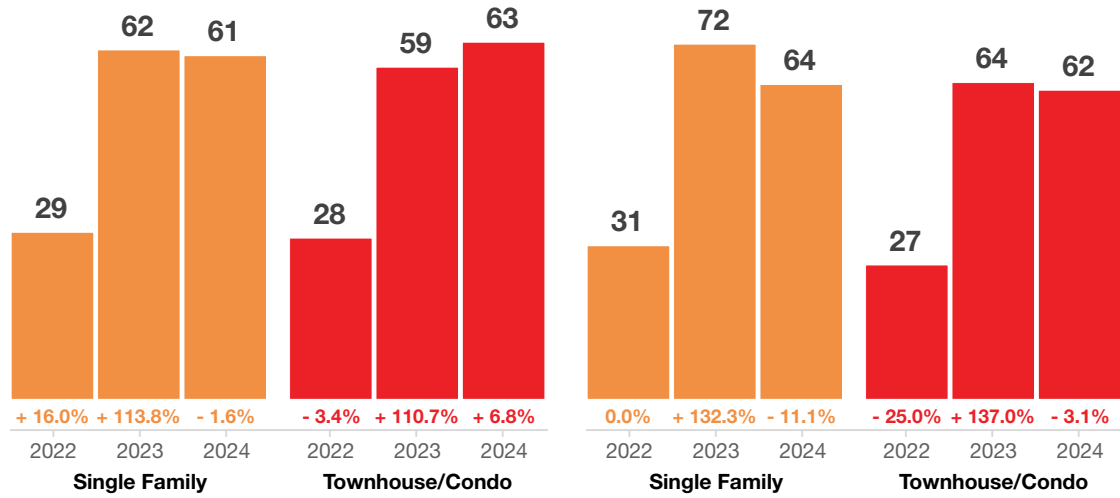


Days on Market Until Sale

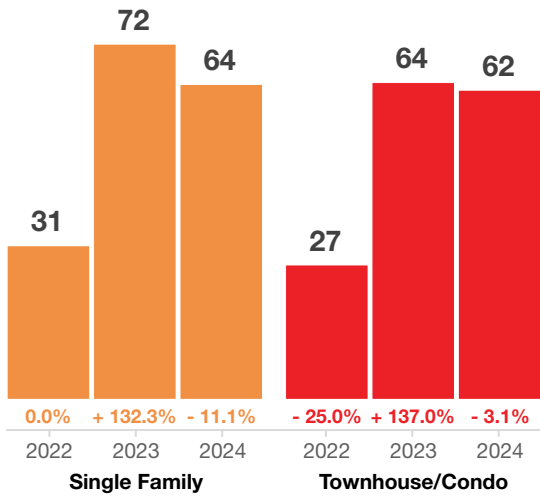
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



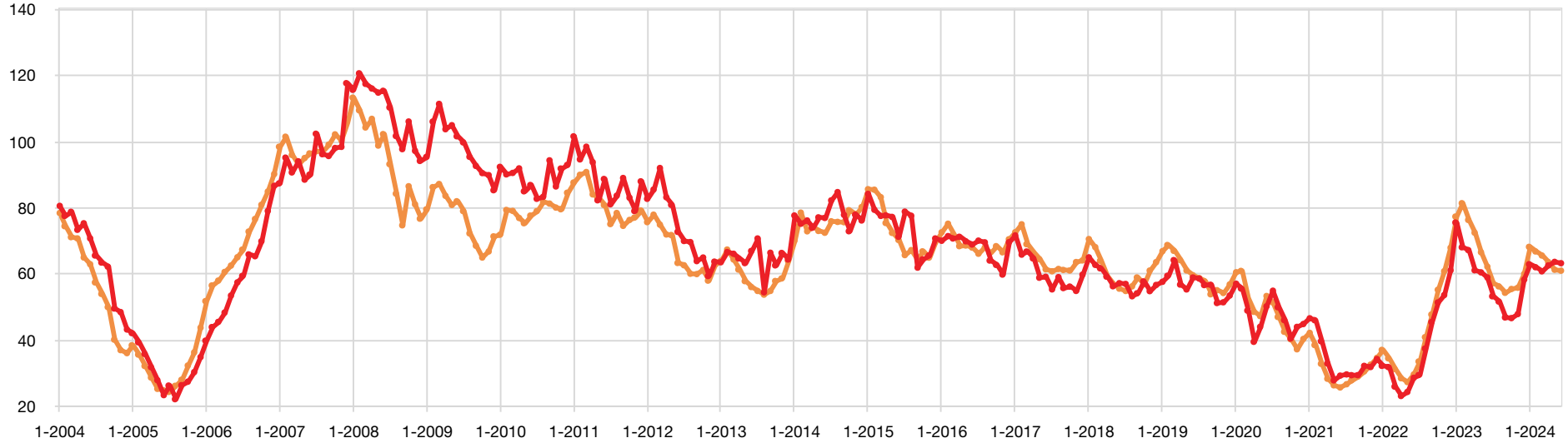
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	57	+ 72.7%	53	+ 82.8%
Aug-2023	56	+ 36.6%	51	+ 37.8%
Sep-2023	54	+ 12.5%	47	+ 4.4%
Oct-2023	55	0.0%	46	- 9.8%
Nov-2023	56	- 8.2%	48	- 9.4%
Dec-2023	60	- 11.8%	58	- 4.9%
Jan-2024	68	- 11.7%	63	- 16.0%
Feb-2024	67	- 17.3%	62	- 8.8%
Mar-2024	65	- 14.5%	61	- 9.0%
Apr-2024	63	- 12.5%	62	+ 1.6%
May-2024	61	- 7.6%	63	+ 5.0%
Jun-2024	61	- 1.6%	63	+ 6.8%
12-Month Avg*	60	- 2.0%	57	+ 3.2%

* Days on Market for 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

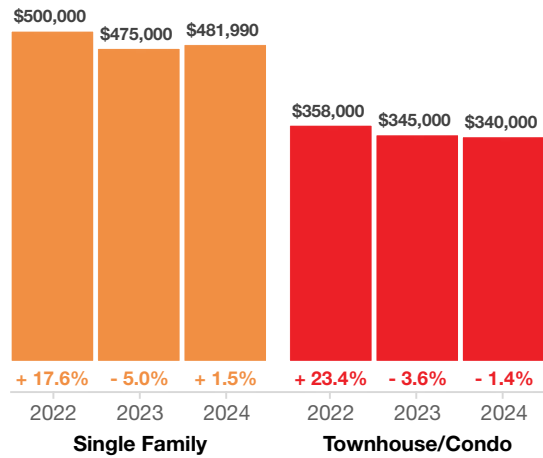


Median Sales Price

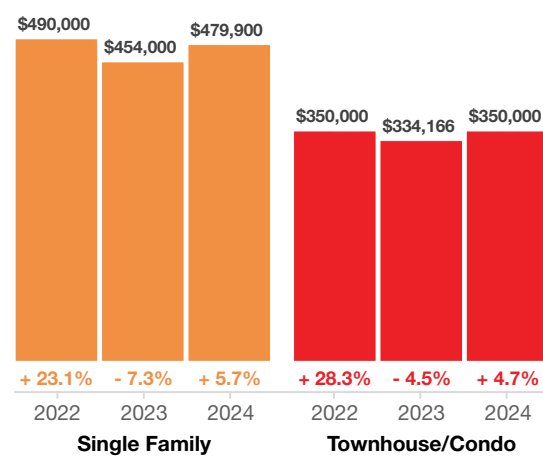
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



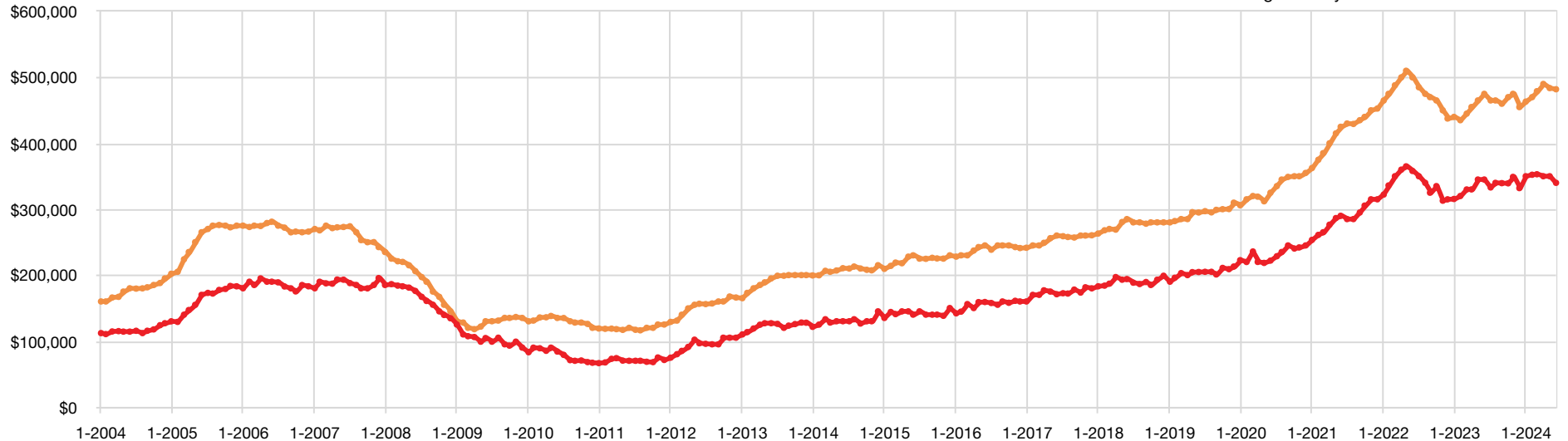
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	\$465,000	- 4.1%	\$333,000	- 4.9%
Aug-2023	\$465,000	- 2.1%	\$339,950	0.0%
Sep-2023	\$460,000	- 2.1%	\$339,500	+ 4.5%
Oct-2023	\$469,990	+ 1.1%	\$339,250	+ 1.3%
Nov-2023	\$475,000	+ 5.6%	\$349,000	+ 11.5%
Dec-2023	\$454,900	+ 4.0%	\$332,000	+ 5.4%
Jan-2024	\$463,205	+ 5.3%	\$350,000	+ 10.9%
Feb-2024	\$470,000	+ 8.0%	\$352,250	+ 10.1%
Mar-2024	\$479,000	+ 7.6%	\$353,000	+ 7.0%
Apr-2024	\$490,000	+ 7.7%	\$350,000	+ 6.1%
May-2024	\$483,750	+ 4.0%	\$350,000	+ 1.4%
Jun-2024	\$481,990	+ 1.5%	\$340,000	- 1.4%
12-Month Avg*	\$472,990	+ 2.8%	\$343,950	+ 4.2%

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

Historical Median Sales Price by Month

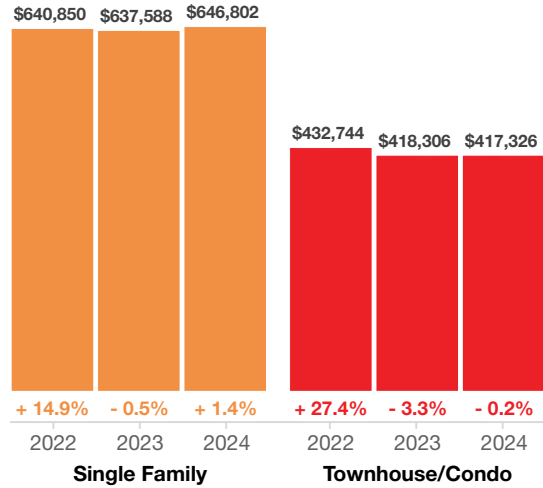


Average Sales Price

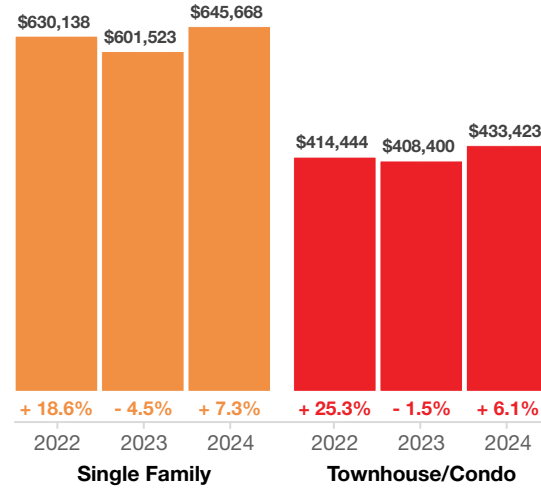
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



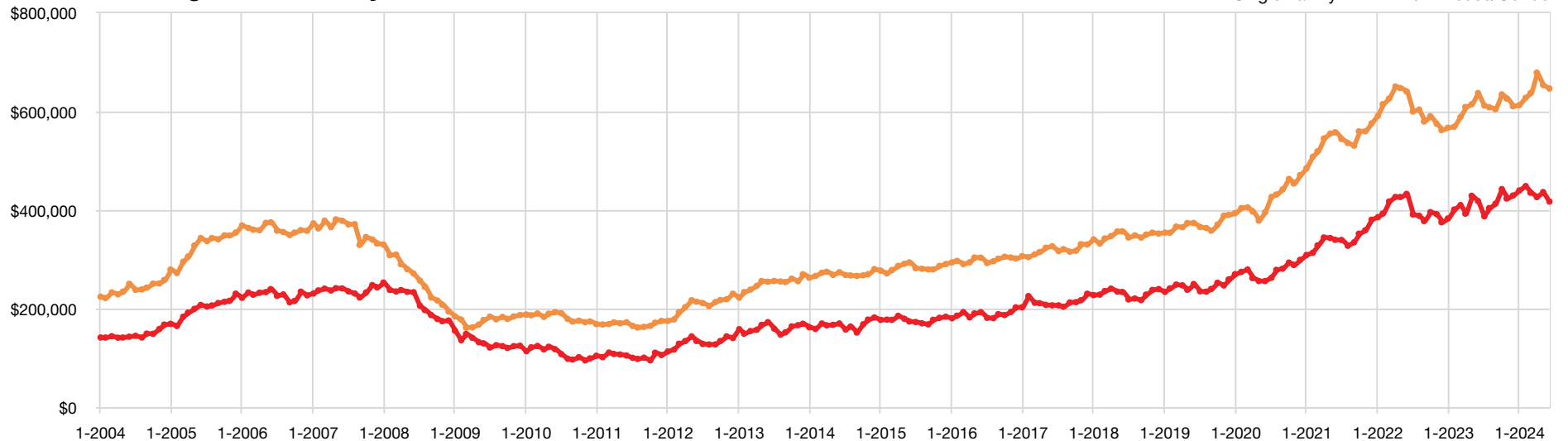
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	\$612,146	+ 2.0%	\$387,294	- 1.0%
Aug-2023	\$608,775	+ 0.8%	\$404,052	+ 4.0%
Sep-2023	\$604,858	+ 4.3%	\$412,960	+ 9.3%
Oct-2023	\$634,836	+ 7.5%	\$442,531	+ 11.8%
Nov-2023	\$626,449	+ 8.9%	\$423,409	+ 8.1%
Dec-2023	\$610,742	+ 8.6%	\$429,516	+ 14.5%
Jan-2024	\$613,146	+ 8.1%	\$439,785	+ 14.8%
Feb-2024	\$627,985	+ 10.3%	\$448,675	+ 11.9%
Mar-2024	\$637,381	+ 8.2%	\$435,221	+ 6.1%
Apr-2024	\$679,051	+ 11.5%	\$426,333	+ 8.6%
May-2024	\$653,904	+ 6.3%	\$436,503	+ 1.7%
Jun-2024	\$646,802	+ 1.4%	\$417,326	- 0.2%
12-Month Avg*	\$631,832	+ 6.3%	\$424,743	+ 6.6%

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

Historical Average Sales Price by Month

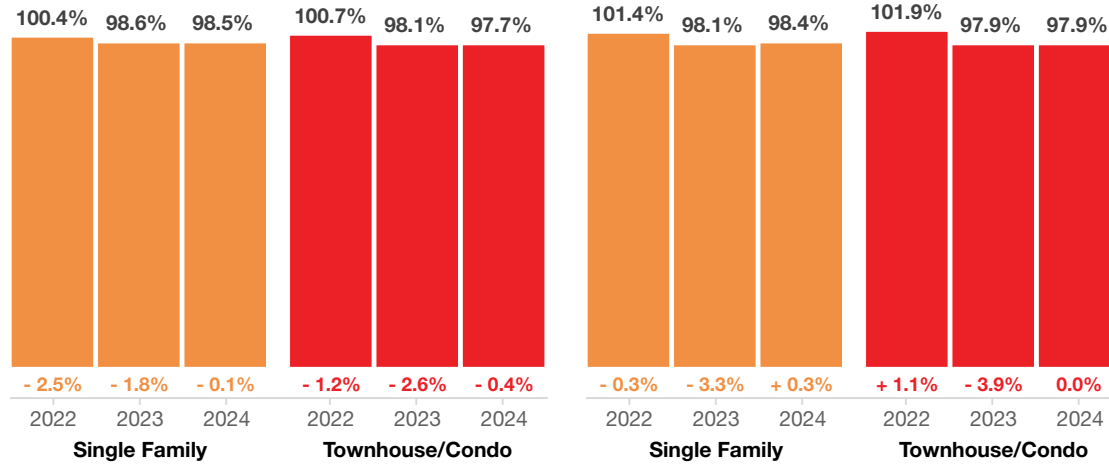


Percent of List Price Received

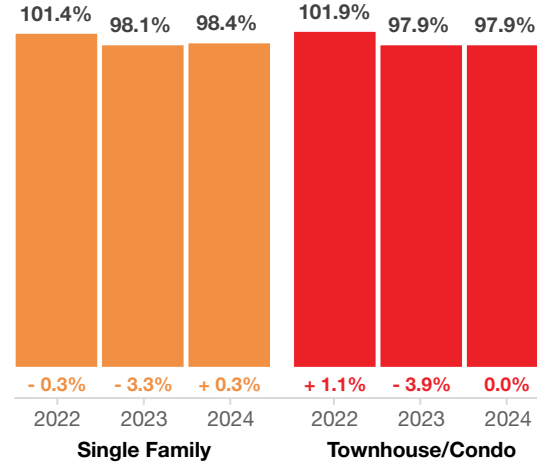


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	98.8%	- 0.3%	98.6%	- 0.9%
Aug-2023	98.7%	+ 0.6%	98.3%	+ 0.2%
Sep-2023	98.7%	+ 0.8%	98.5%	+ 0.3%
Oct-2023	98.5%	+ 1.0%	98.6%	+ 1.1%
Nov-2023	98.2%	+ 0.8%	98.0%	+ 0.8%
Dec-2023	98.1%	+ 1.1%	97.6%	+ 0.4%
Jan-2024	98.0%	+ 0.8%	97.4%	+ 0.8%
Feb-2024	98.4%	+ 0.8%	97.8%	+ 0.3%
Mar-2024	98.5%	+ 0.6%	98.1%	+ 0.2%
Apr-2024	98.5%	+ 0.3%	98.1%	+ 0.1%
May-2024	98.6%	+ 0.2%	97.9%	- 0.6%
Jun-2024	98.5%	- 0.1%	97.7%	- 0.4%
12-Month Avg*	98.5%	+ 0.5%	98.1%	+ 0.1%

* 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

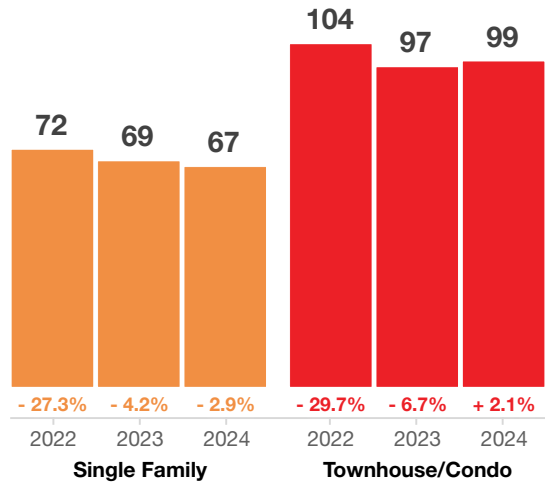


Housing Affordability Index

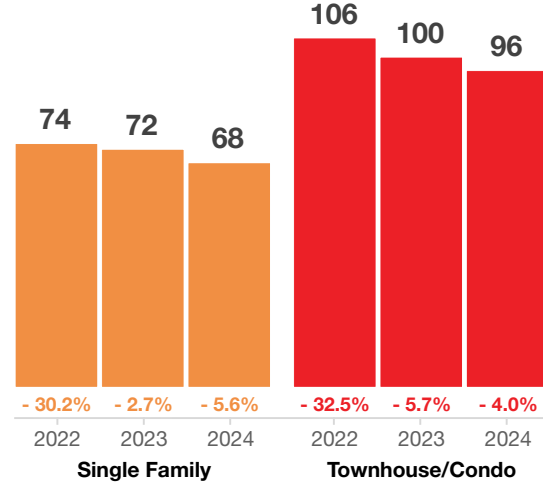


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

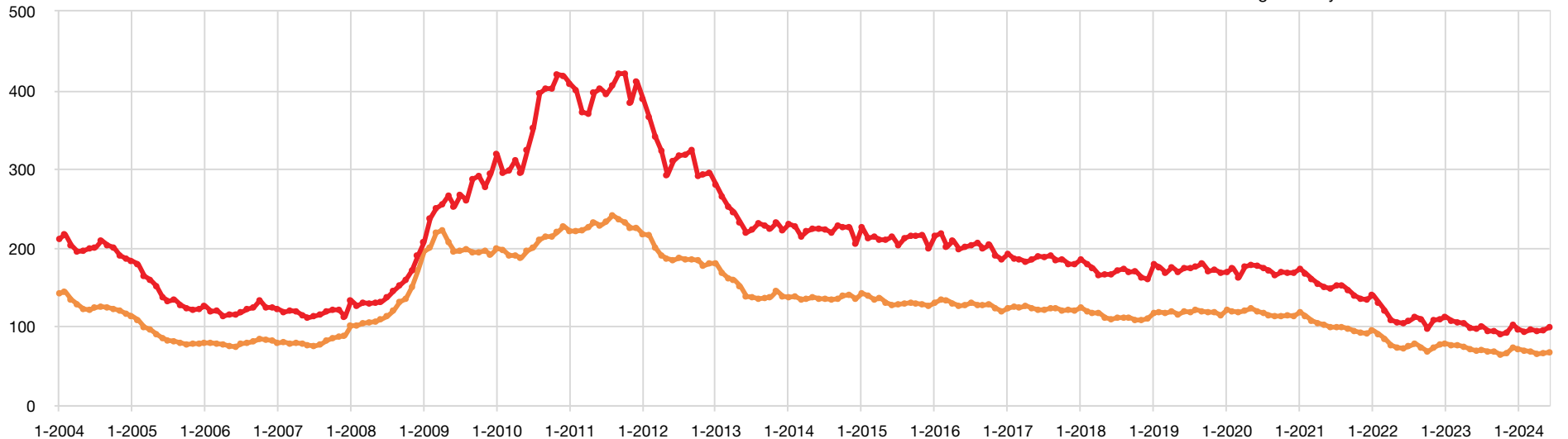


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	70	- 6.7%	100	- 6.5%
Aug-2023	68	- 12.8%	94	- 16.1%
Sep-2023	68	- 6.8%	94	- 13.8%
Oct-2023	64	- 5.9%	90	- 7.2%
Nov-2023	66	- 9.6%	92	- 14.8%
Dec-2023	73	- 5.2%	102	- 6.4%
Jan-2024	71	- 9.0%	96	- 14.3%
Feb-2024	69	- 9.2%	93	- 13.1%
Mar-2024	68	- 10.5%	96	- 8.6%
Apr-2024	65	- 12.2%	94	- 9.6%
May-2024	66	- 7.0%	95	- 3.1%
Jun-2024	67	- 2.9%	99	+ 2.1%
12-Month Avg	68	- 8.1%	95	- 9.5%

Historical Housing Affordability Index by Month

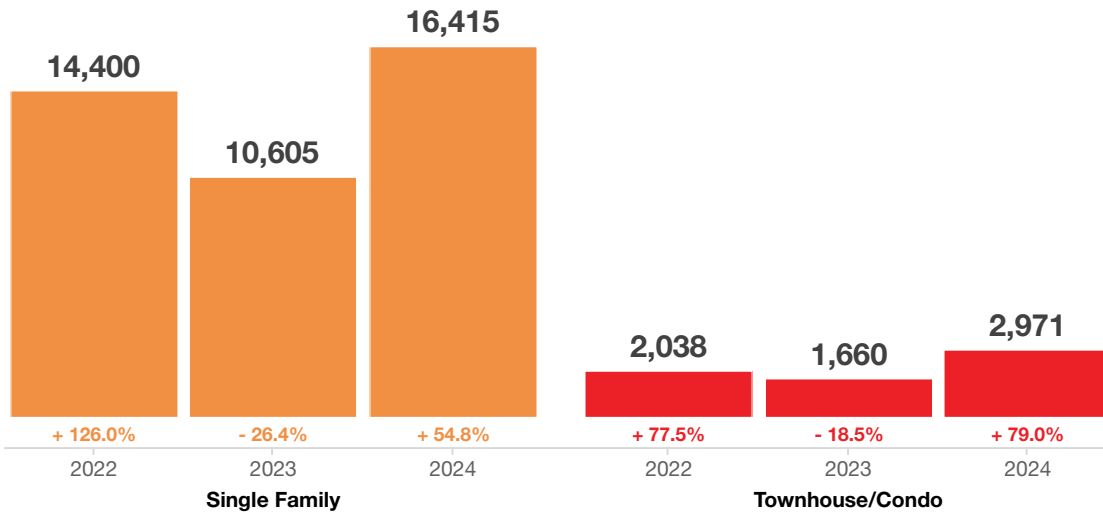


Inventory of Homes for Sale

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

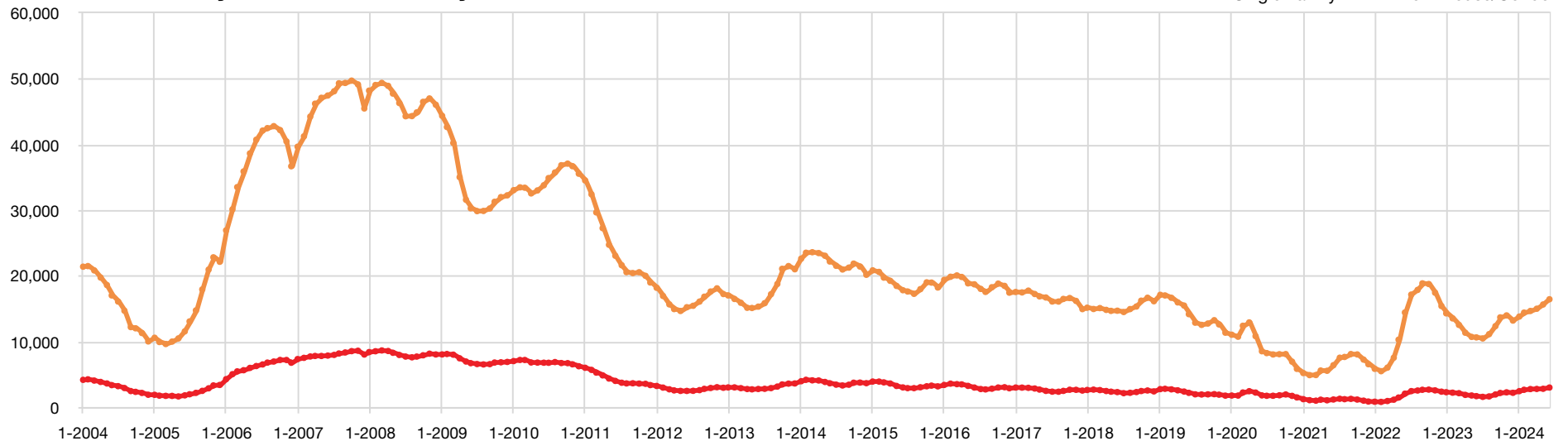


June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	10,448	- 39.0%	1,551	- 36.1%
Aug-2023	11,101	- 37.8%	1,619	- 35.7%
Sep-2023	12,323	- 34.6%	1,914	- 27.2%
Oct-2023	13,654	- 27.1%	2,149	- 19.0%
Nov-2023	13,957	- 19.8%	2,241	- 11.6%
Dec-2023	13,168	- 14.4%	2,167	- 7.5%
Jan-2024	13,778	- 3.4%	2,423	+ 7.2%
Feb-2024	14,383	+ 6.5%	2,632	+ 20.3%
Mar-2024	14,634	+ 17.0%	2,738	+ 29.6%
Apr-2024	14,973	+ 32.3%	2,755	+ 48.7%
May-2024	15,618	+ 46.2%	2,780	+ 57.9%
Jun-2024	16,415	+ 54.8%	2,971	+ 79.0%
12-Month Avg	13,704	- 7.7%	2,328	+ 3.7%

Historical Inventory of Homes for Sale by Month

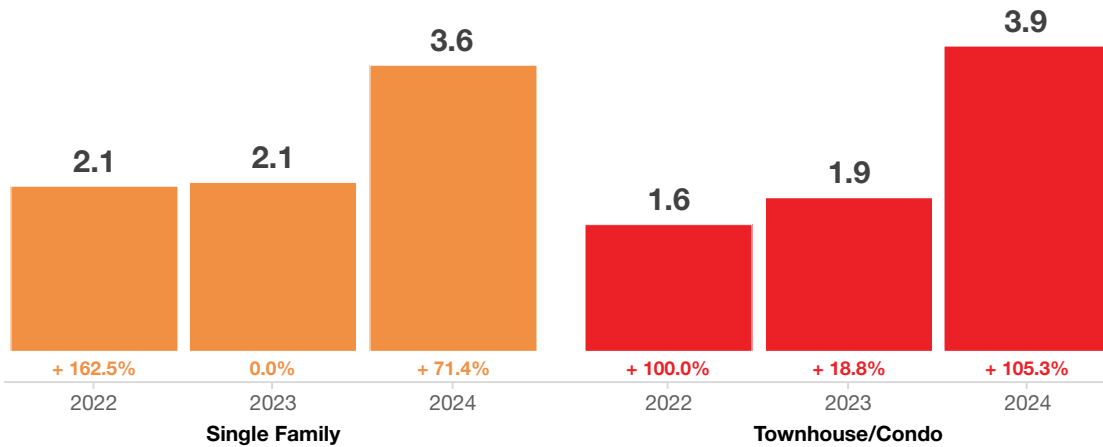


Months Supply of Inventory

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.



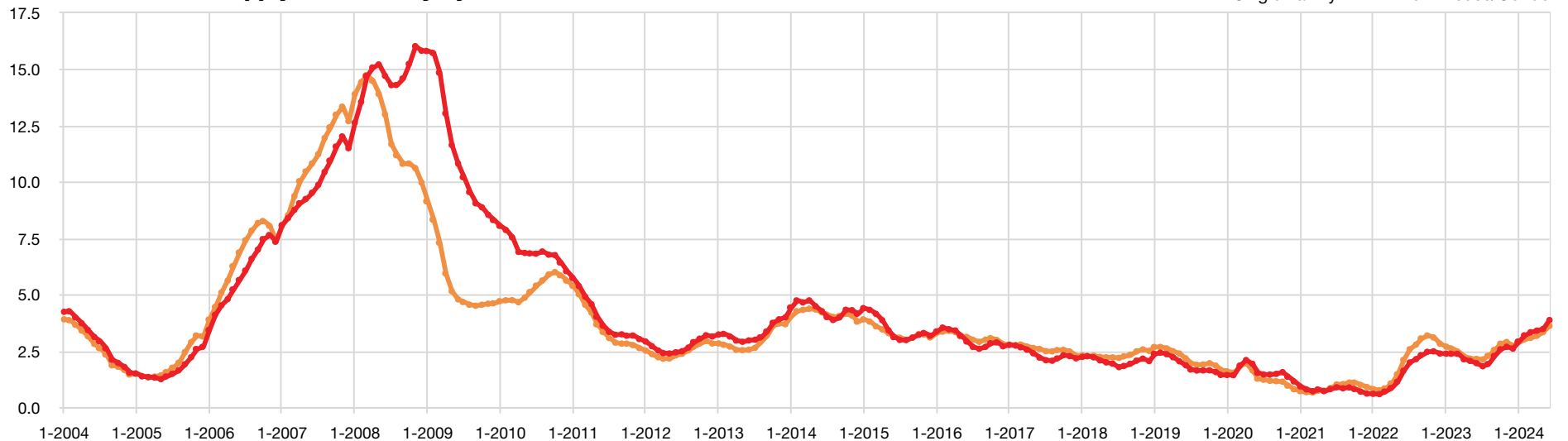
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	2.1	- 19.2%	1.8	- 10.0%
Aug-2023	2.3	- 17.9%	1.9	- 9.5%
Sep-2023	2.5	- 16.7%	2.3	0.0%
Oct-2023	2.8	- 12.5%	2.6	+ 4.0%
Nov-2023	2.9	- 6.5%	2.7	+ 8.0%
Dec-2023	2.7	- 3.6%	2.6	+ 8.3%
Jan-2024	2.9	+ 7.4%	2.9	+ 20.8%
Feb-2024	3.0	+ 15.4%	3.2	+ 33.3%
Mar-2024	3.1	+ 24.0%	3.3	+ 37.5%
Apr-2024	3.2	+ 39.1%	3.4	+ 61.9%
May-2024	3.3	+ 50.0%	3.5	+ 66.7%
Jun-2024	3.6	+ 71.4%	3.9	+ 105.3%
12-Month Avg*	2.9	+ 8.3%	2.8	+ 26.1%

* 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



All Residential Properties Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes single family and townhouse/condo properties combined.

Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		7,152	7,191	+ 0.5%	44,128	51,014	+ 15.6%
Pending Sales		5,914	3,846	- 35.0%	39,666	35,544	- 10.4%
Closed Sales		7,010	5,973	- 14.8%	37,510	35,548	- 5.2%
Days on Market Until Sale		62	61	- 1.6%	71	64	- 9.9%
Median Sales Price		\$455,000	\$462,250	+ 1.6%	\$436,225	\$460,000	+ 5.5%
Average Sales Price		\$604,743	\$614,486	+ 1.6%	\$572,761	\$614,825	+ 7.3%
Percent of List Price Received		98.6%	98.4%	- 0.2%	98.0%	98.4%	+ 0.4%
Housing Affordability Index		72	70	- 2.8%	75	71	- 5.3%
Inventory of Homes for Sale		12,265	19,386	+ 58.1%	—	—	—
Months Supply of Inventory		2.1	3.6	+ 71.4%	—	—	—