

# Monthly Indicators



## August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings increased 1.7 percent for Single Family homes but decreased 5.9 percent for Townhouse/Condo homes. Pending Sales decreased 32.5 percent for Single Family homes and 45.9 percent for Townhouse/Condo homes. Inventory increased 49.8 percent for Single Family homes and 78.6 percent for Townhouse/Condo homes.

Median Sales Price increased 2.1 percent to \$474,990 for Single Family homes but decreased 0.5 percent to \$338,250 for Townhouse/Condo homes. Days on Market increased 19.6 percent for Single Family homes and 35.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 60.9 percent for Single Family homes and 105.3 percent for Townhouse/Condo homes.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

## Quick Facts

**- 9.1%**

Change in  
**Closed Sales**  
All Properties

**+ 0.9%**

Change in  
**Median Sales Price**  
All Properties

**+ 53.5%**

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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		6,376	<b>6,486</b>	+ 1.7%	49,525	<b>56,548</b>	+ 14.2%
<b>Pending Sales</b>		4,590	<b>3,097</b>	- 32.5%	42,957	<b>39,596</b>	- 7.8%
<b>Closed Sales</b>		4,978	<b>4,629</b>	- 7.0%	41,639	<b>40,077</b>	- 3.8%
<b>Days on Market Until Sale</b>		56	<b>67</b>	+ 19.6%	68	<b>64</b>	- 5.9%
<b>Median Sales Price</b>		\$465,000	<b>\$474,990</b>	+ 2.1%	\$455,000	<b>\$476,990</b>	+ 4.8%
<b>Average Sales Price</b>		\$608,752	<b>\$631,286</b>	+ 3.7%	\$603,596	<b>\$640,696</b>	+ 6.1%
<b>Percent of List Price Received</b>		98.7%	<b>98.3%</b>	- 0.4%	98.2%	<b>98.4%</b>	+ 0.2%
<b>Housing Affordability Index</b>		68	<b>72</b>	+ 5.9%	69	<b>71</b>	+ 2.9%
<b>Inventory of Homes for Sale</b>		11,103	<b>16,636</b>	+ 49.8%	—	—	—
<b>Months Supply of Inventory</b>		2.3	<b>3.7</b>	+ 60.9%	—	—	—

# 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.



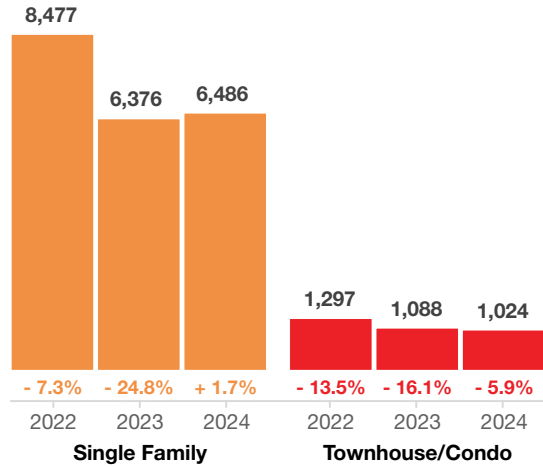
Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,088	<b>1,024</b>	- 5.9%	8,665	<b>9,680</b>	+ 11.7%
<b>Pending Sales</b>		815	<b>441</b>	- 45.9%	7,543	<b>6,518</b>	- 13.6%
<b>Closed Sales</b>		892	<b>706</b>	- 20.9%	7,324	<b>6,660</b>	- 9.1%
<b>Days on Market Until Sale</b>		51	<b>69</b>	+ 35.3%	61	<b>64</b>	+ 4.9%
<b>Median Sales Price</b>		\$339,950	<b>\$338,250</b>	- 0.5%	\$335,000	<b>\$345,000</b>	+ 3.0%
<b>Average Sales Price</b>		\$404,052	<b>\$399,144</b>	- 1.2%	\$405,432	<b>\$424,988</b>	+ 4.8%
<b>Percent of List Price Received</b>		98.3%	<b>97.8%</b>	- 0.5%	98.0%	<b>97.8%</b>	- 0.2%
<b>Housing Affordability Index</b>		94	<b>104</b>	+ 10.6%	96	<b>102</b>	+ 6.3%
<b>Inventory of Homes for Sale</b>		1,619	<b>2,892</b>	+ 78.6%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>3.9</b>	+ 105.3%	—	—	—

# New Listings

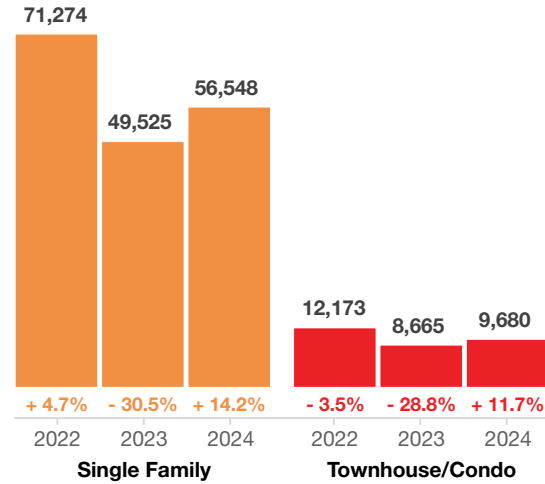
A count of the properties that have been newly listed on the market in a given month.



## August

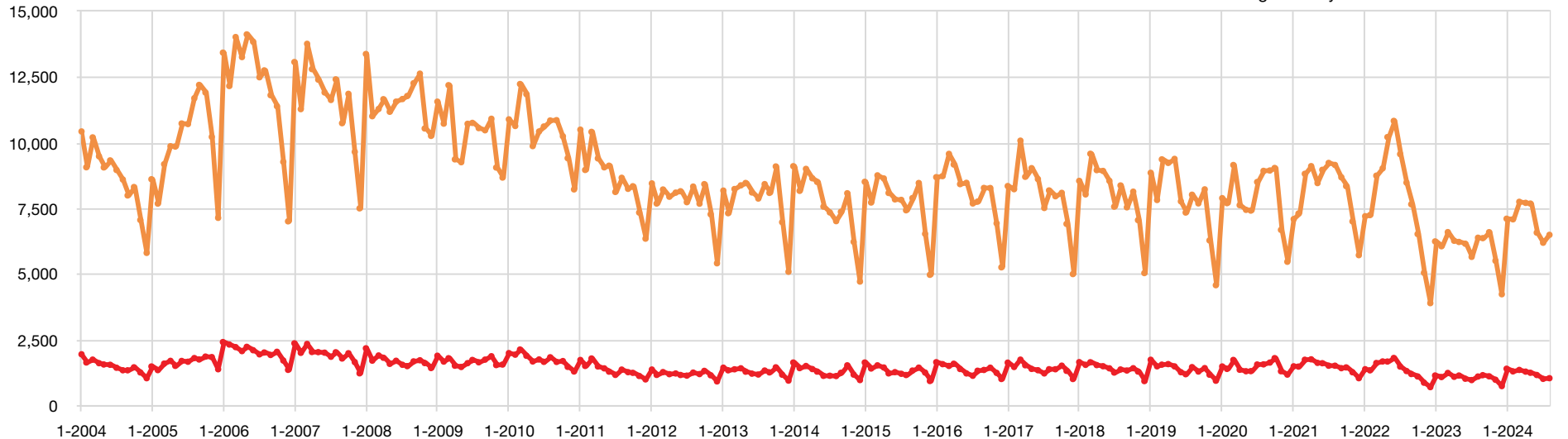


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 13.1%
Dec-2023	4,223	+ 8.7%	723	+ 5.7%
Jan-2024	7,100	+ 13.9%	1,384	+ 22.8%
Feb-2024	7,078	+ 17.0%	1,284	+ 20.3%
Mar-2024	7,745	+ 17.5%	1,339	+ 9.4%
Apr-2024	7,705	+ 23.1%	1,274	+ 18.3%
May-2024	7,678	+ 23.5%	1,230	+ 9.2%
Jun-2024	6,570	+ 6.9%	1,146	+ 14.1%
Jul-2024	6,186	+ 9.5%	999	+ 4.9%
<b>Aug-2024</b>	<b>6,486</b>	<b>+ 1.7%</b>	<b>1,024</b>	<b>- 5.9%</b>
12-Month Avg	6,601	+ 9.1%	1,134	+ 9.0%

## Historical New Listings by Month

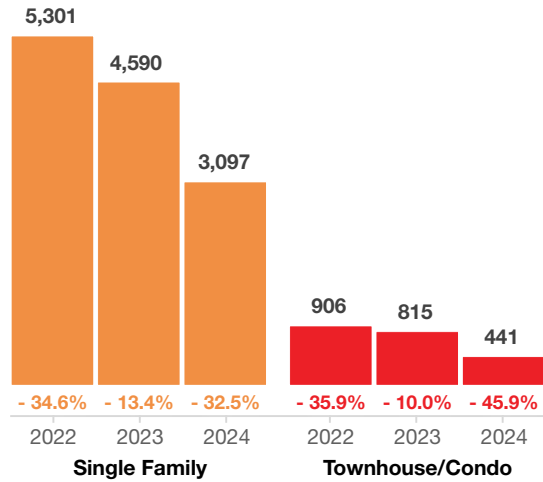


# Pending Sales

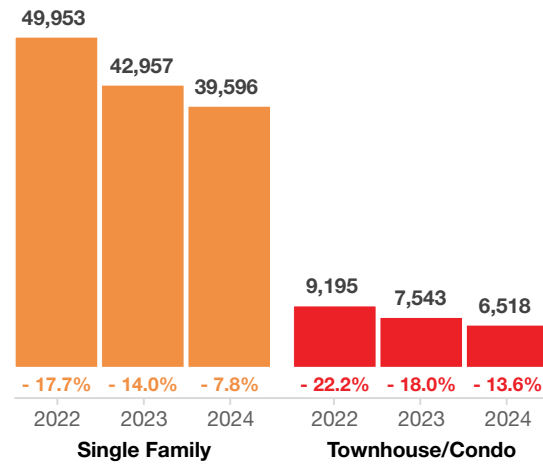
A count of the properties on which offers have been accepted in a given month.



## August

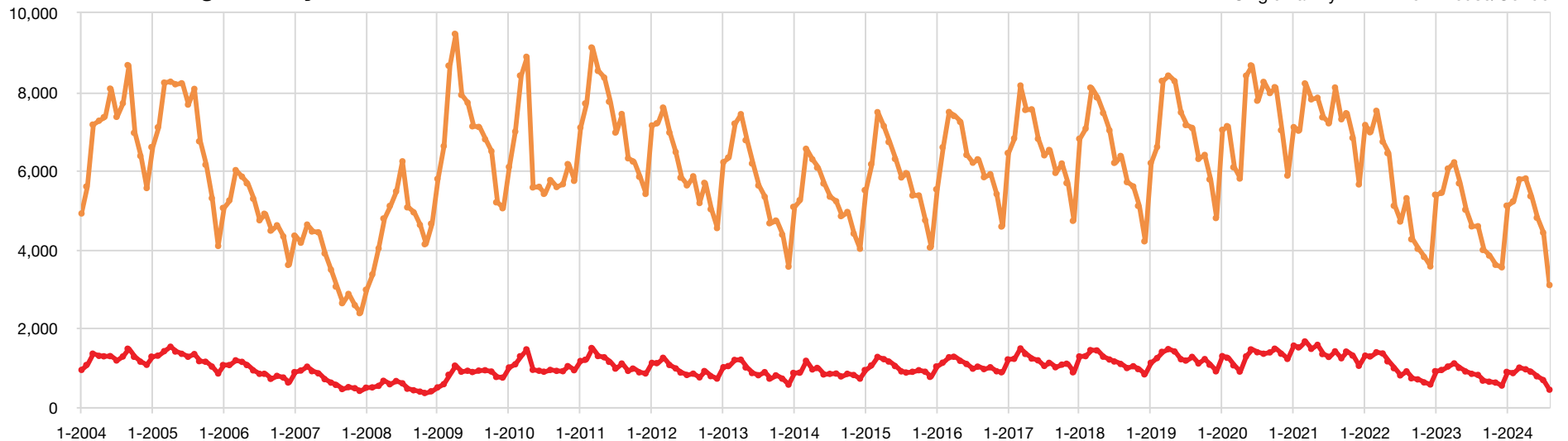


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2023	3,988	- 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	3,547	- 0.6%	545	- 4.9%
Jan-2024	5,112	- 5.1%	892	- 2.0%
Feb-2024	5,220	- 4.0%	861	- 8.5%
Mar-2024	5,779	- 4.5%	1,001	- 2.6%
Apr-2024	5,802	- 6.6%	958	- 13.5%
May-2024	5,353	- 5.7%	899	- 9.6%
Jun-2024	4,805	- 4.1%	781	- 13.6%
Jul-2024	4,428	- 3.5%	685	- 18.7%
<b>Aug-2024</b>	<b>3,097</b>	<b>- 32.5%</b>	<b>441</b>	<b>- 45.9%</b>
12-Month Avg	4,549	- 6.9%	750	- 11.6%

## Historical Pending Sales by Month

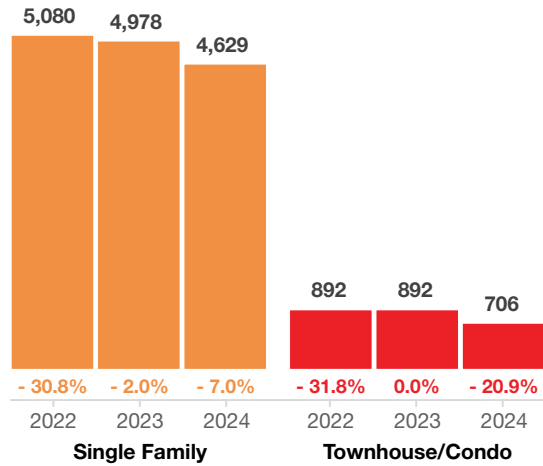


# Closed Sales

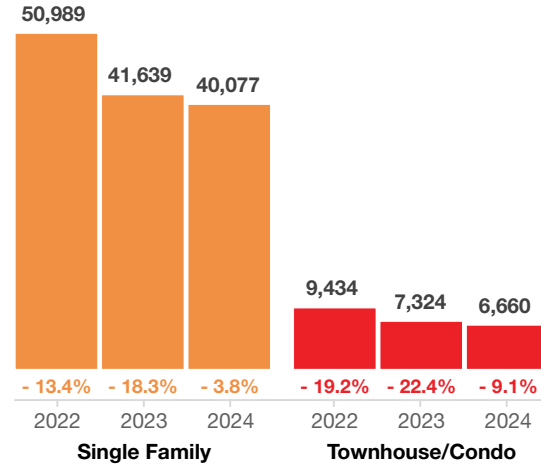
A count of the actual sales that closed in a given month.



## August

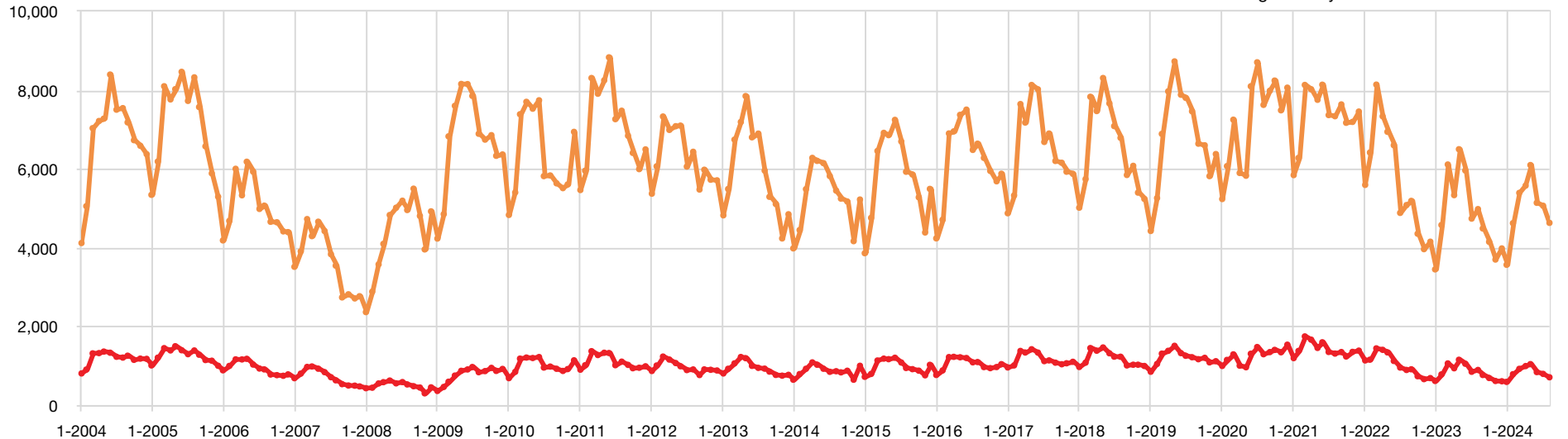


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2023	4,486	-13.5%	764	-16.0%
Oct-2023	4,147	-4.7%	688	-6.1%
Nov-2023	3,697	-6.7%	612	-7.1%
Dec-2023	3,979	-4.1%	605	-11.7%
Jan-2024	3,564	+3.4%	589	-3.9%
Feb-2024	4,621	+1.0%	784	+0.6%
Mar-2024	5,390	-11.8%	920	-13.0%
Apr-2024	5,575	+4.5%	991	+6.0%
May-2024	6,097	-6.2%	1,040	-9.6%
Jun-2024	5,138	-13.8%	838	-20.2%
Jul-2024	5,063	+6.9%	792	-6.4%
<b>Aug-2024</b>	<b>4,629</b>	<b>-7.0%</b>	<b>706</b>	<b>-20.9%</b>
12-Month Avg	4,699	-4.9%	777	-9.5%

## Historical Closed Sales by Month

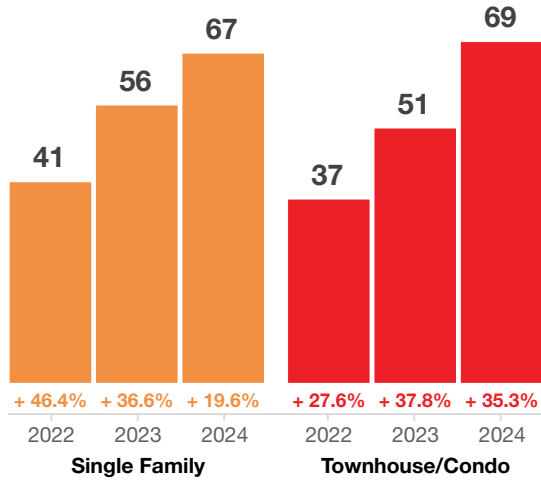


# Days on Market Until Sale

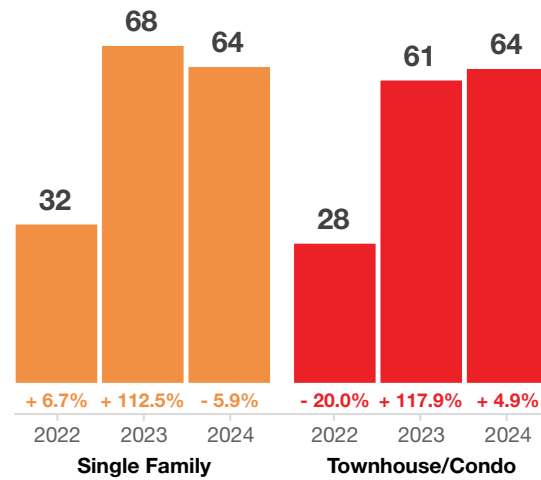
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



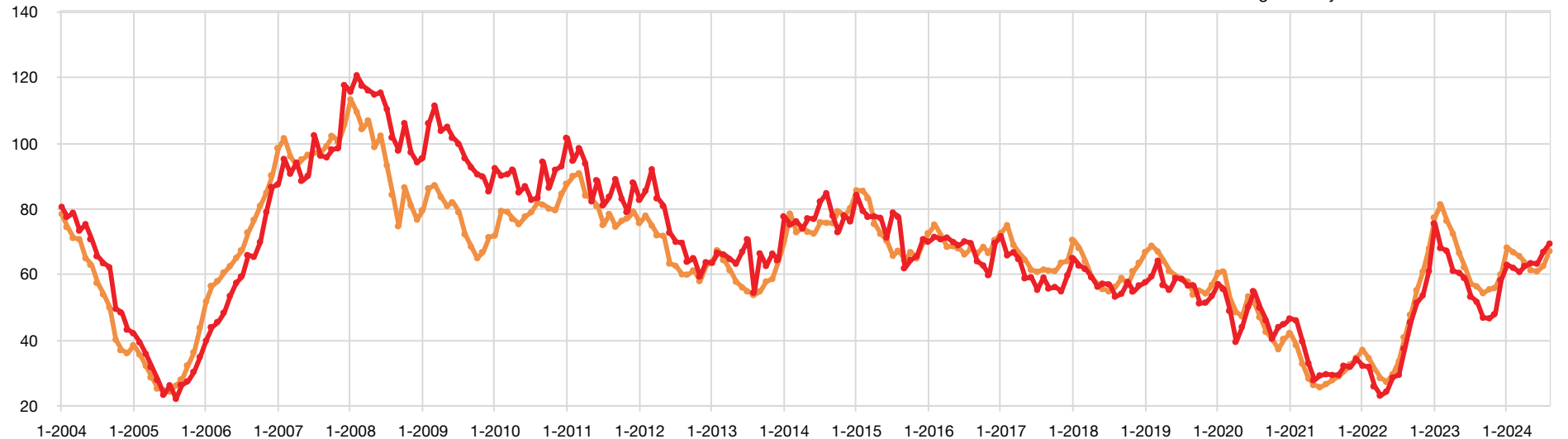
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2024	62	+ 8.8%	67	+ 26.4%
<b>Aug-2024</b>	<b>67</b>	<b>+ 19.6%</b>	<b>69</b>	<b>+ 35.3%</b>
12-Month Avg*	62	- 4.8%	60	+ 1.5%

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

## Historical Days on Market Until Sale by Month

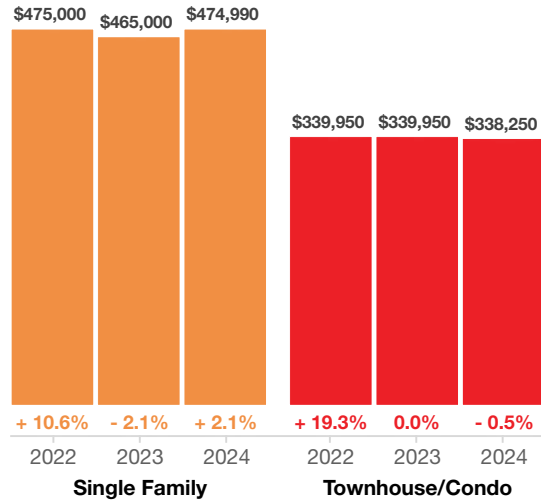


# Median Sales Price

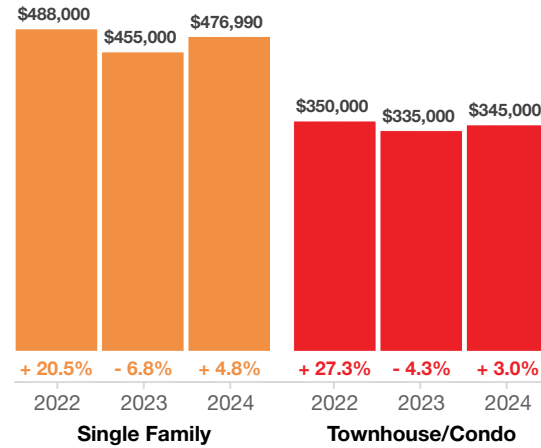
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



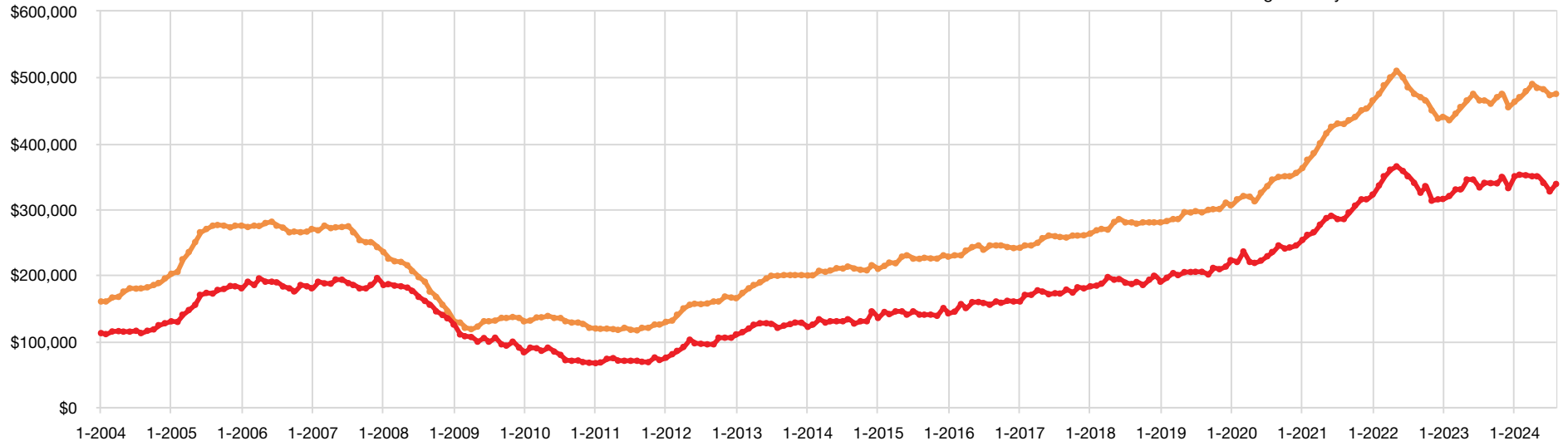
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$454,700	+3.9%	\$332,000	+5.4%
Jan-2024	\$463,000	+5.2%	\$350,000	+10.9%
Feb-2024	\$470,000	+8.0%	\$352,250	+10.1%
Mar-2024	\$479,000	+7.6%	\$351,500	+6.5%
Apr-2024	\$490,000	+7.7%	\$350,000	+6.1%
May-2024	\$484,000	+4.1%	\$349,950	+1.4%
Jun-2024	\$482,000	+1.5%	\$340,000	-1.4%
Jul-2024	\$473,000	+1.7%	\$327,000	-1.8%
<b>Aug-2024</b>	<b>\$474,990</b>	<b>+2.1%</b>	<b>\$338,250</b>	<b>-0.5%</b>
12-Month Avg*	\$474,990	+4.4%	\$343,500	+4.1%

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

## Historical Median Sales Price by Month



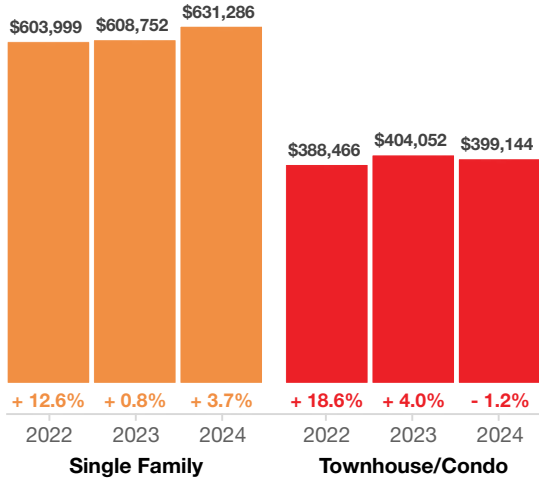


# Average Sales Price

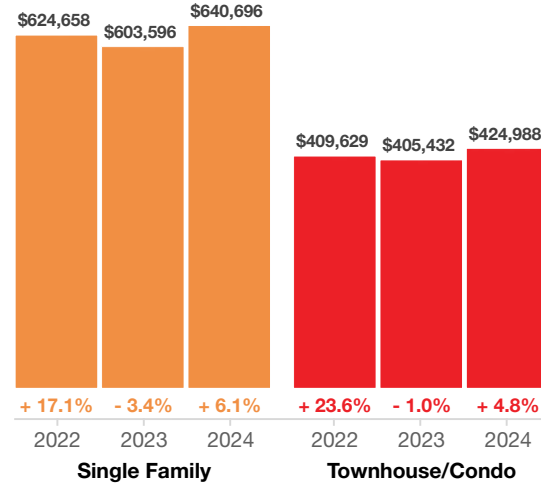
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



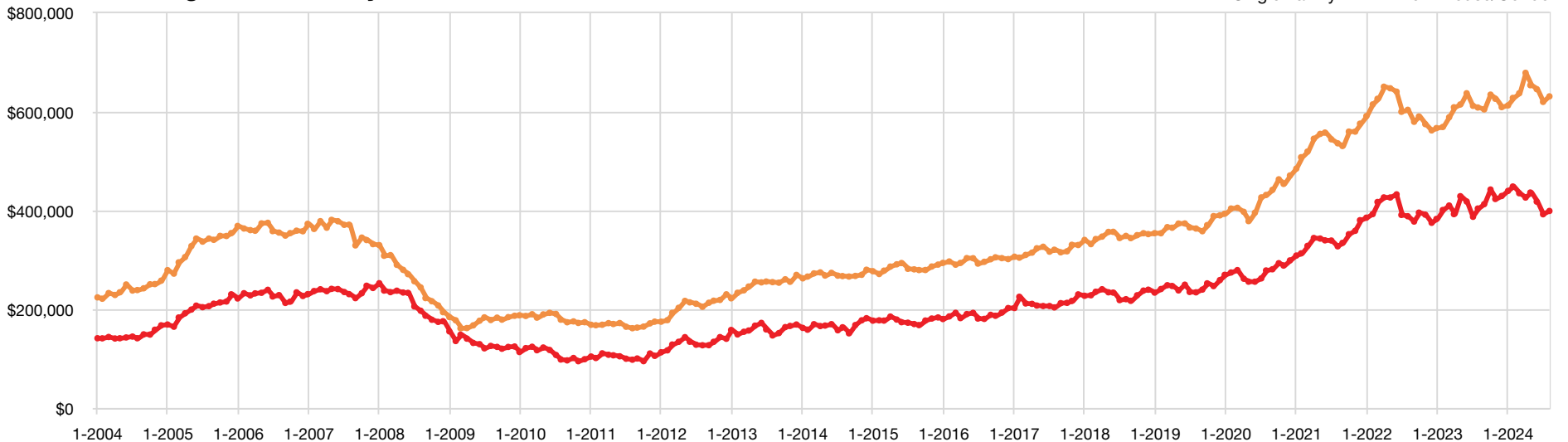
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2023	\$604,858	+ 4.3%	\$412,960	+ 9.3%
Oct-2023	\$634,797	+ 7.5%	\$442,531	+ 11.8%
Nov-2023	\$626,447	+ 8.9%	\$423,409	+ 8.1%
Dec-2023	\$609,513	+ 8.4%	\$429,503	+ 14.5%
Jan-2024	\$613,060	+ 8.1%	\$439,785	+ 14.8%
Feb-2024	\$628,180	+ 10.3%	\$448,675	+ 11.9%
Mar-2024	\$637,576	+ 8.2%	\$435,068	+ 6.1%
Apr-2024	\$678,971	+ 11.5%	\$426,328	+ 8.6%
May-2024	\$653,908	+ 6.3%	\$436,466	+ 1.7%
Jun-2024	\$645,913	+ 1.3%	\$418,042	- 0.1%
Jul-2024	\$620,146	+ 1.3%	\$392,467	+ 1.3%
<b>Aug-2024</b>	<b>\$631,286</b>	<b>+ 3.7%</b>	<b>\$399,144</b>	<b>- 1.2%</b>
12-Month Avg*	\$634,277	+ 6.5%	\$425,486	+ 6.5%

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

## Historical Average Sales Price by Month

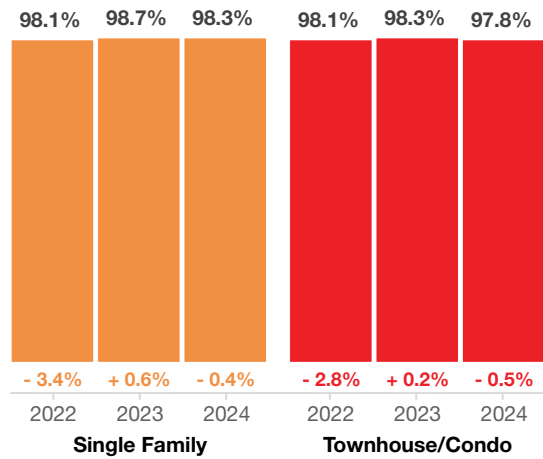


# Percent of List Price Received

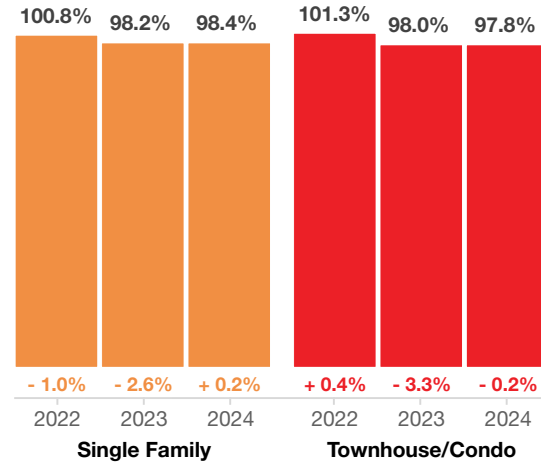


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## August



## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2024	98.6%	- 0.2%	97.7%	- 0.9%
<b>Aug-2024</b>	<b>98.3%</b>	<b>- 0.4%</b>	<b>97.8%</b>	<b>- 0.5%</b>
12-Month Avg*	98.4%	+ 0.4%	97.9%	+ 0.1%

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

## Historical Percent of List Price Received by Month

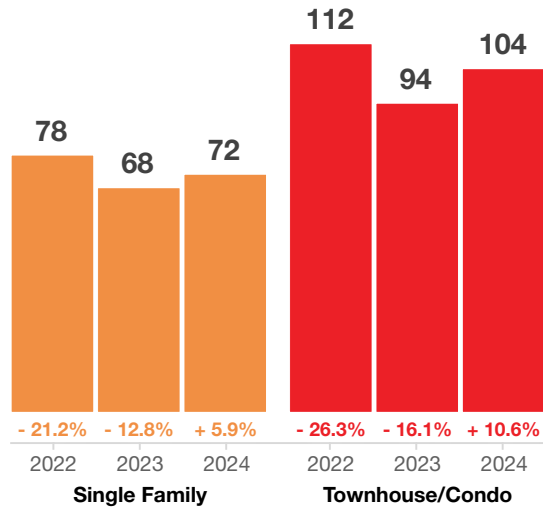


# Housing Affordability Index

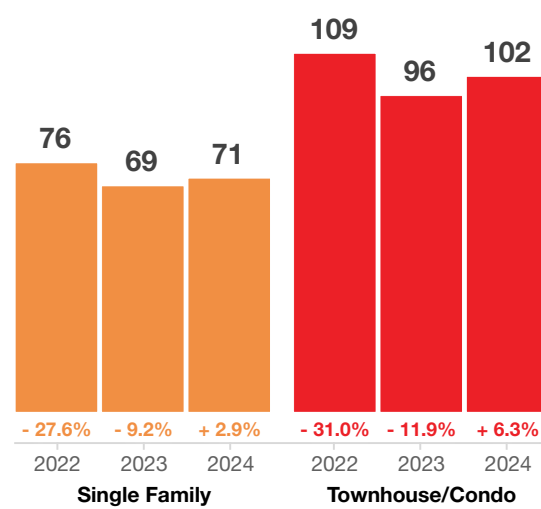


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

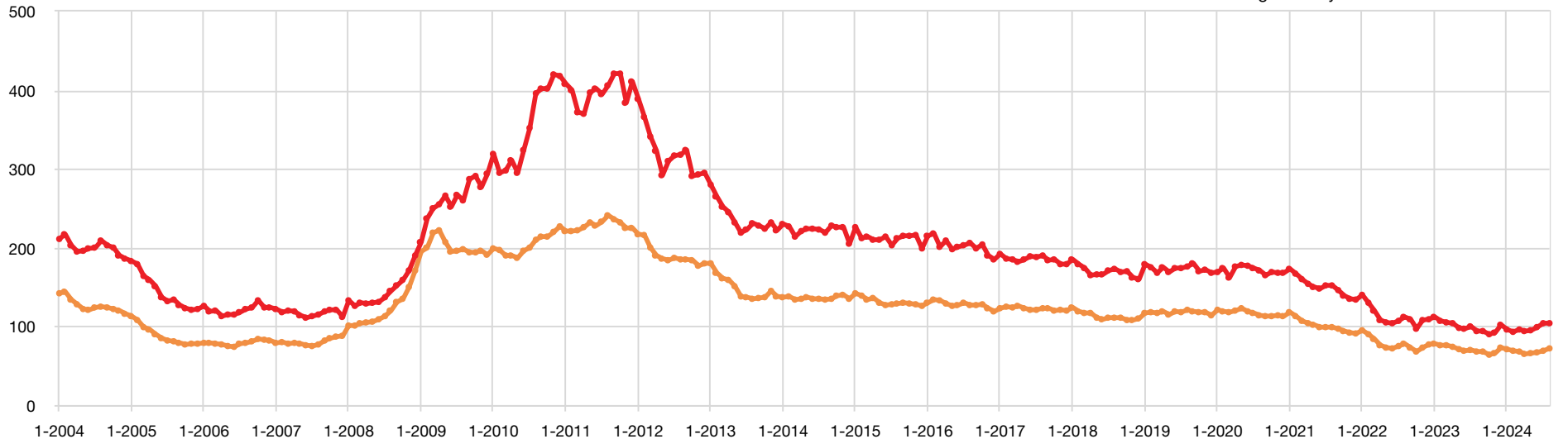


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2024	69	- 1.4%	104	+ 4.0%
<b>Aug-2024</b>	<b>72</b>	<b>+ 5.9%</b>	<b>104</b>	<b>+ 10.6%</b>
12-Month Avg	68	- 6.8%	97	- 5.8%

## Historical Housing Affordability Index by Month

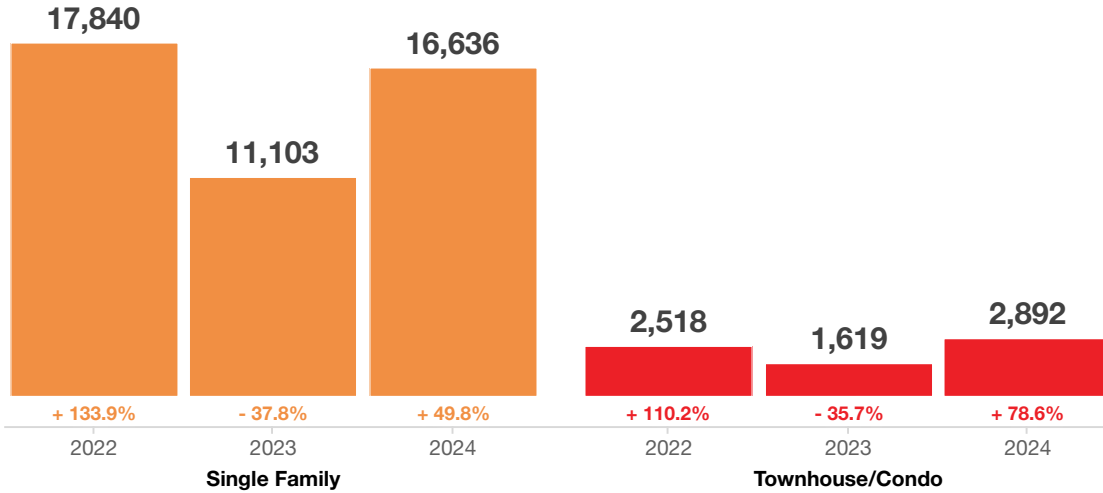


# Inventory of Homes for Sale

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

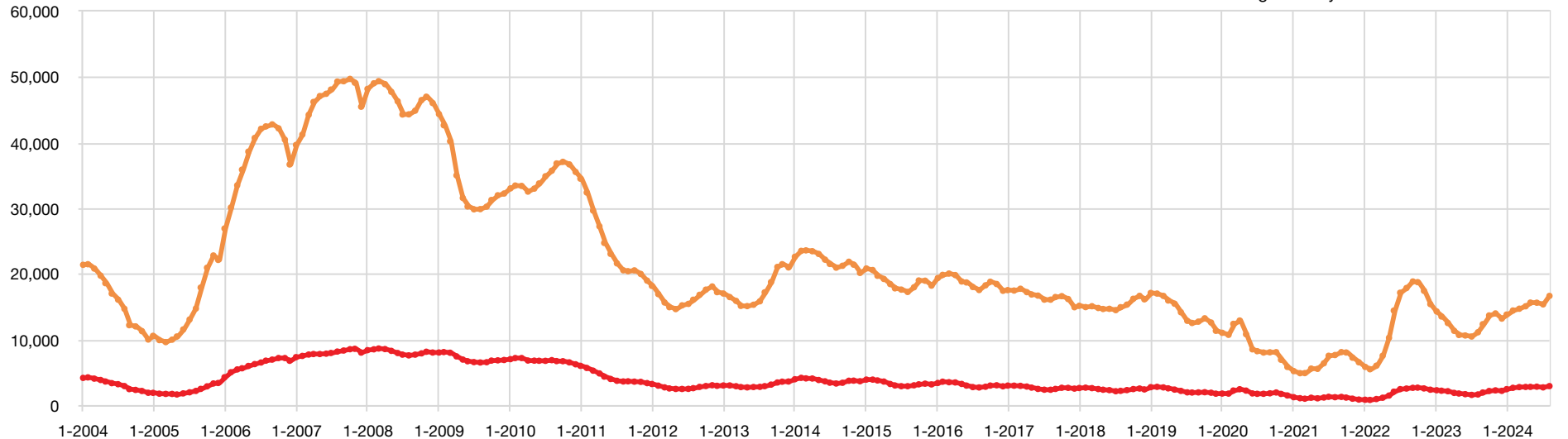


## August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2023	12,326	- 34.6%	1,914	- 27.2%
Oct-2023	13,662	- 27.1%	2,149	- 19.0%
Nov-2023	13,967	- 19.8%	2,242	- 11.6%
Dec-2023	13,179	- 14.3%	2,167	- 7.5%
Jan-2024	13,793	- 3.3%	2,424	+ 7.3%
Feb-2024	14,412	+ 6.8%	2,633	+ 20.4%
Mar-2024	14,685	+ 17.4%	2,741	+ 29.7%
Apr-2024	15,058	+ 33.1%	2,762	+ 49.1%
May-2024	15,620	+ 46.2%	2,773	+ 57.5%
Jun-2024	15,602	+ 47.1%	2,800	+ 68.7%
Jul-2024	15,349	+ 46.9%	2,697	+ 73.9%
<b>Aug-2024</b>	<b>16,636</b>	<b>+ 49.8%</b>	<b>2,892</b>	<b>+ 78.6%</b>
12-Month Avg	14,524	+ 5.8%	2,516	+ 20.0%

## Historical Inventory of Homes for Sale by Month

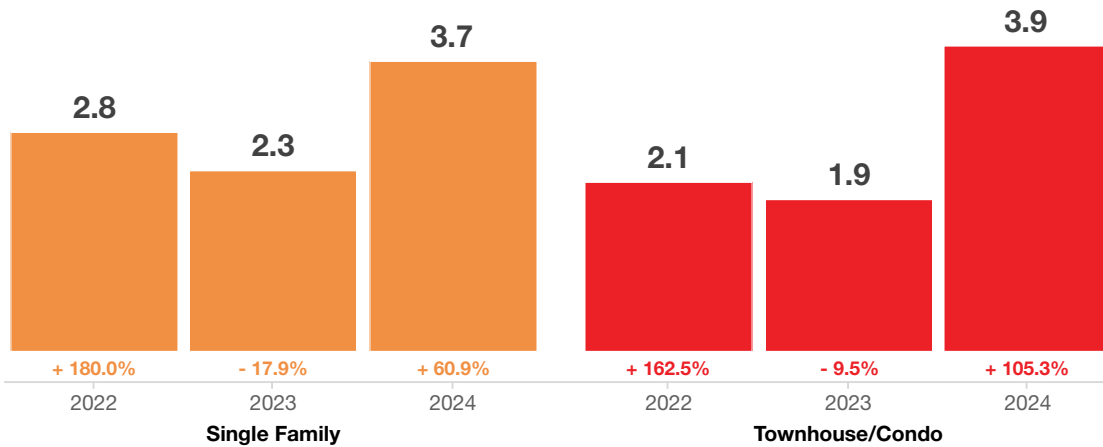


# Months Supply of Inventory

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.



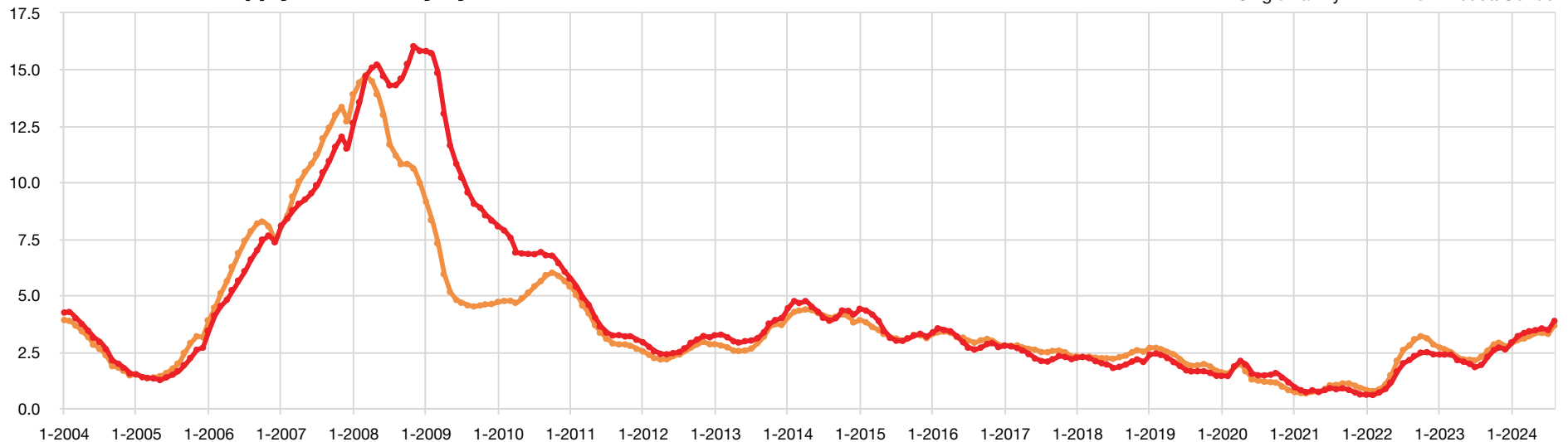
## August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	3.4	+ 61.9%
Jun-2024	3.3	+ 57.1%	3.5	+ 84.2%
Jul-2024	3.3	+ 57.1%	3.5	+ 94.4%
<b>Aug-2024</b>	<b>3.7</b>	<b>+ 60.9%</b>	<b>3.9</b>	<b>+ 105.3%</b>
12-Month Avg*	3.1	+ 19.2%	3.1	+ 40.1%

\* Months Supply for all properties from September 2023 through August 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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		7,464	<b>7,510</b>	+ 0.6%	58,190	<b>66,228</b>	+ 13.8%
<b>Pending Sales</b>		5,405	<b>3,538</b>	- 34.5%	50,500	<b>46,114</b>	- 8.7%
<b>Closed Sales</b>		5,870	<b>5,335</b>	- 9.1%	48,963	<b>46,737</b>	- 4.5%
<b>Days on Market Until Sale</b>		55	<b>67</b>	+ 21.8%	67	<b>64</b>	- 4.5%
<b>Median Sales Price</b>		\$449,000	<b>\$452,900</b>	+ 0.9%	\$440,000	<b>\$459,000</b>	+ 4.3%
<b>Average Sales Price</b>		\$577,641	<b>\$600,565</b>	+ 4.0%	\$573,952	<b>\$609,954</b>	+ 6.3%
<b>Percent of List Price Received</b>		98.6%	<b>98.2%</b>	- 0.4%	98.2%	<b>98.4%</b>	+ 0.2%
<b>Housing Affordability Index</b>		70	<b>75</b>	+ 7.1%	72	<b>74</b>	+ 2.8%
<b>Inventory of Homes for Sale</b>		12,722	<b>19,528</b>	+ 53.5%	—	—	—
<b>Months Supply of Inventory</b>		2.2	<b>3.7</b>	+ 68.2%	—	—	—