

Monthly Indicators



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings were down 3.3 percent to 89. Pending Sales increased 5.4 percent to 78. Inventory remained flat at 236.

Prices moved higher as Median Sales Price was up 0.8 percent to \$247,500. Days on Market decreased 18.6 percent to 96 days. Months Supply of Inventory was up 11.5 percent to 2.9 months months.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

- 3.4%	+ 0.8%	+ 11.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Greenwood Association of REALTORS®.
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.



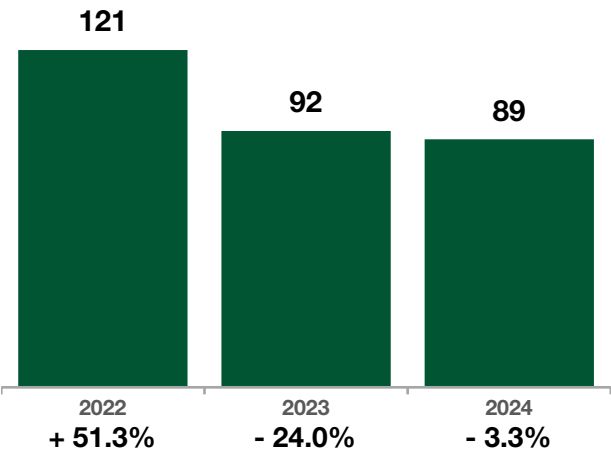
Key Metrics	Historical Sparkbars			01-2023	01-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	01-2022	01-2023	01-2024						
New Listings				92	89	- 3.3%	92	89	- 3.3%
Pending Sales				74	78	+ 5.4%	74	78	+ 5.4%
Closed Sales				58	56	- 3.4%	58	56	- 3.4%
Days on Market				118	96	- 18.6%	118	96	- 18.6%
Median Sales Price				\$245,500	\$247,500	+ 0.8%	\$245,500	\$247,500	+ 0.8%
Average Sales Price				\$299,314	\$265,400	- 11.3%	\$299,314	\$265,400	- 11.3%
Pct. of List Price Received				97.3%	97.0%	- 0.3%	97.3%	97.0%	- 0.3%
Housing Affordability Index				119	111	- 6.7%	119	111	- 6.7%
Inventory of Homes for Sale				236	236	0.0%	--	--	--
Months Supply of Inventory				2.6	2.9	+ 11.5%	--	--	--

New Listings

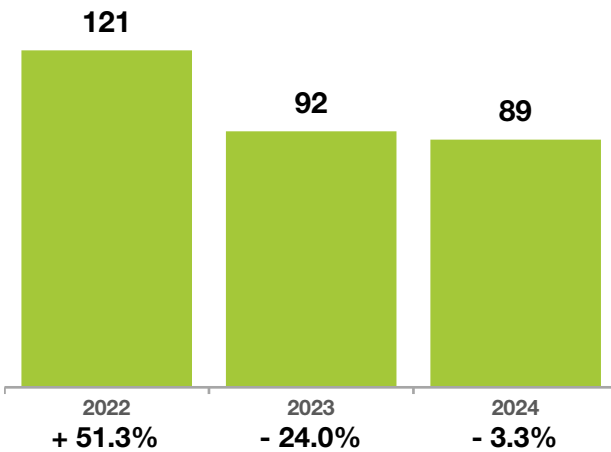
A count of the properties that have been newly listed on the market in a given month.



January

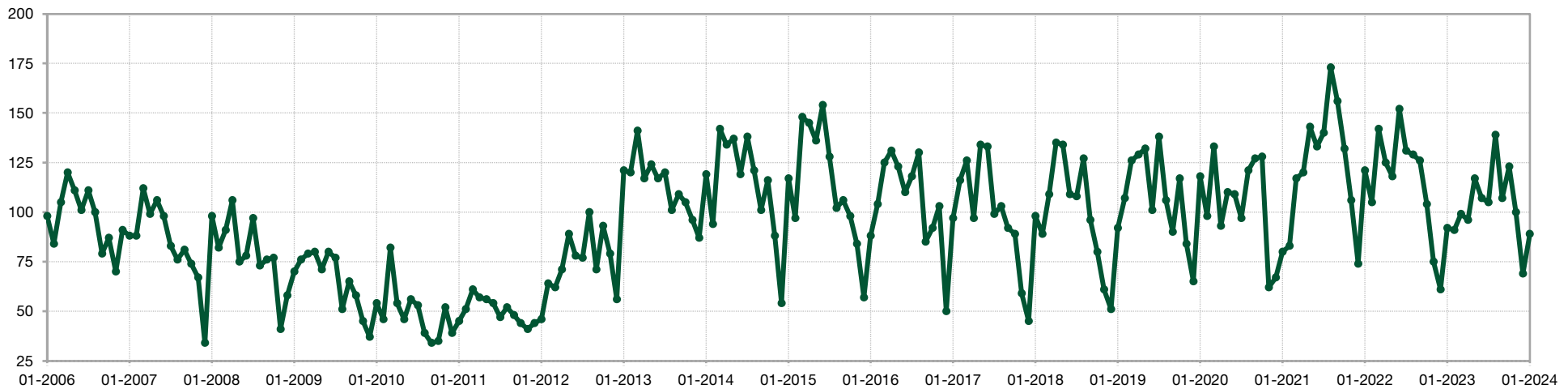


Year to Date



New Listings		Prior Year	Percent Change
February 2023	91	105	-13.3%
March 2023	99	142	-30.3%
April 2023	96	125	-23.2%
May 2023	117	118	-0.8%
June 2023	107	152	-29.6%
July 2023	105	131	-19.8%
August 2023	139	129	+7.8%
September 2023	107	126	-15.1%
October 2023	123	104	+18.3%
November 2023	100	75	+33.3%
December 2023	69	61	+13.1%
January 2024	89	92	-3.3%
12-Month Avg	104	113	-8.4%

Historical New Listings by Month

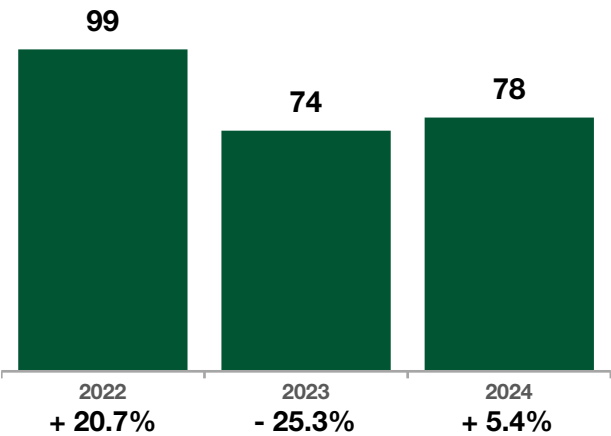


Pending Sales

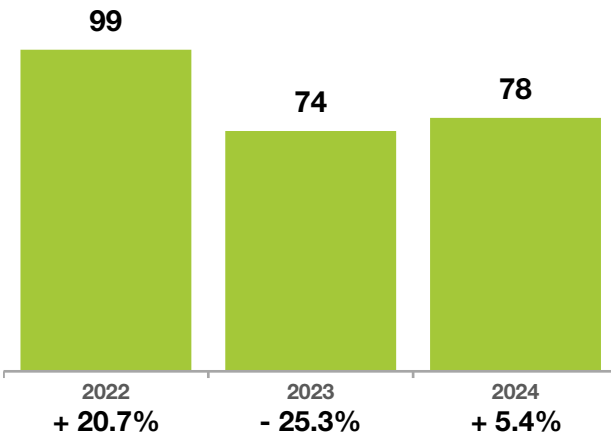
A count of the properties on which offers have been accepted in a given month.



January

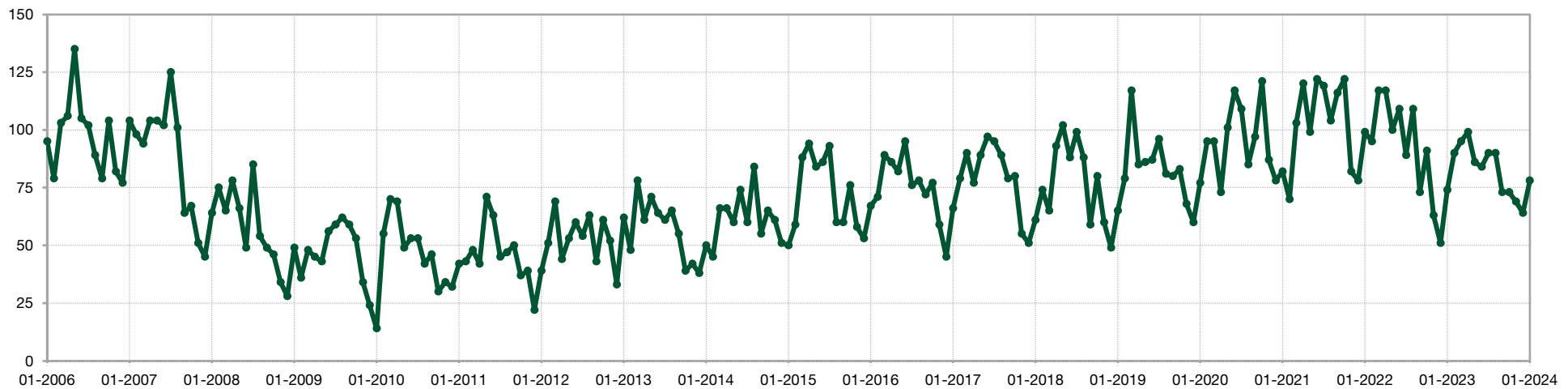


Year to Date



Pending Sales		Prior Year	Percent Change
February 2023	90	95	-5.3%
March 2023	95	117	-18.8%
April 2023	99	117	-15.4%
May 2023	86	100	-14.0%
June 2023	84	109	-22.9%
July 2023	90	89	+1.1%
August 2023	90	109	-17.4%
September 2023	73	73	0.0%
October 2023	73	91	-19.8%
November 2023	69	63	+9.5%
December 2023	64	51	+25.5%
January 2024	78	74	+5.4%
12-Month Avg	83	91	-9.2%

Historical Pending Sales by Month

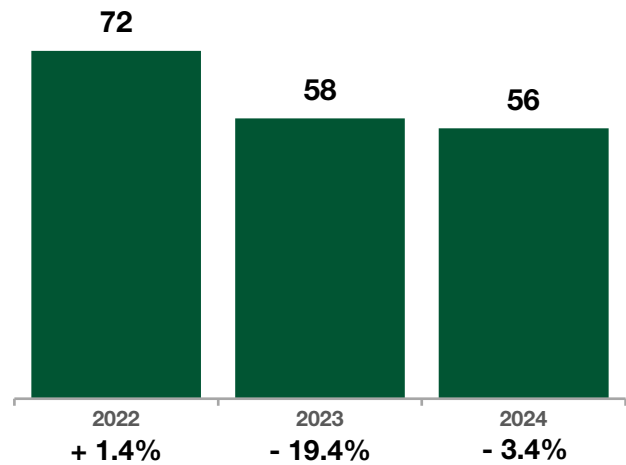


Closed Sales

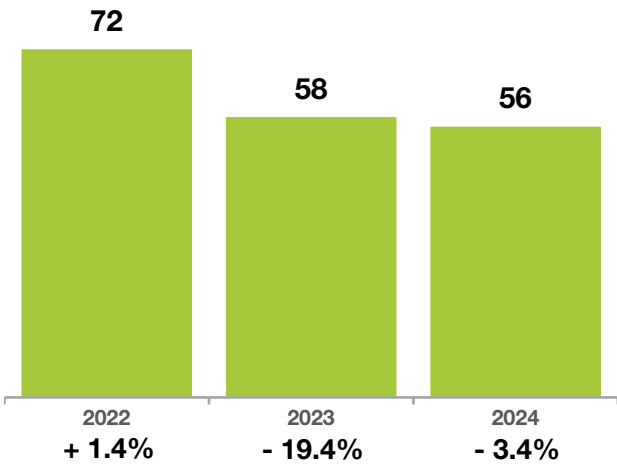
A count of the actual sales that closed in a given month.



January

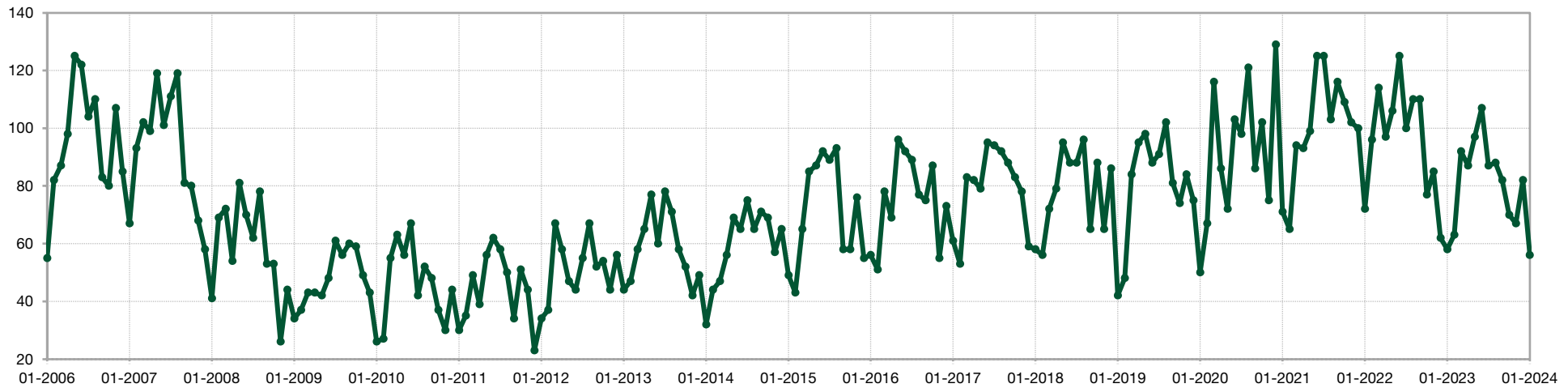


Year to Date



Closed Sales		Prior Year	Percent Change
February 2023	63	96	-34.4%
March 2023	92	114	-19.3%
April 2023	87	97	-10.3%
May 2023	97	106	-8.5%
June 2023	107	125	-14.4%
July 2023	87	100	-13.0%
August 2023	88	110	-20.0%
September 2023	82	110	-25.5%
October 2023	70	77	-9.1%
November 2023	67	85	-21.2%
December 2023	82	62	+32.3%
January 2024	56	58	-3.4%
12-Month Avg	82	95	-14.2%

Historical Closed Sales by Month

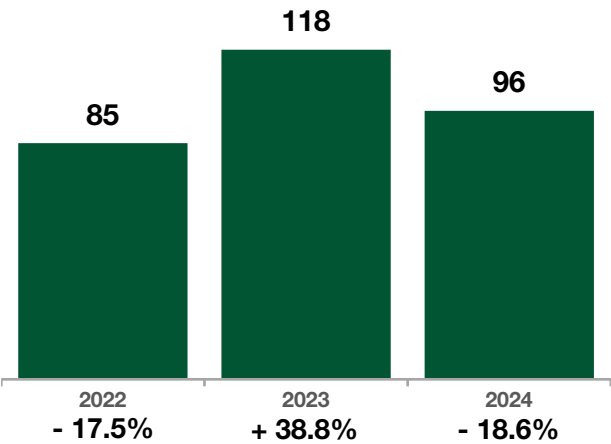


Days on Market Until Sale

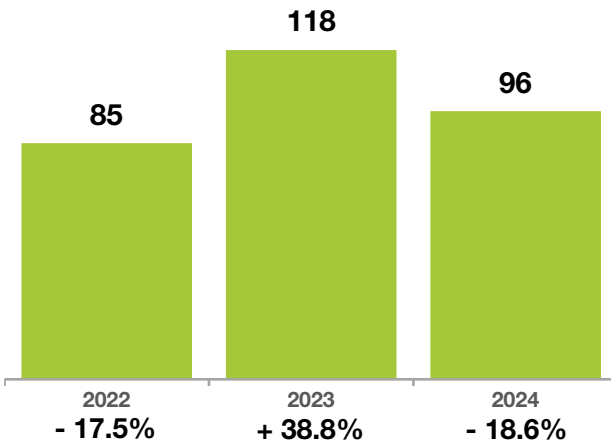
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



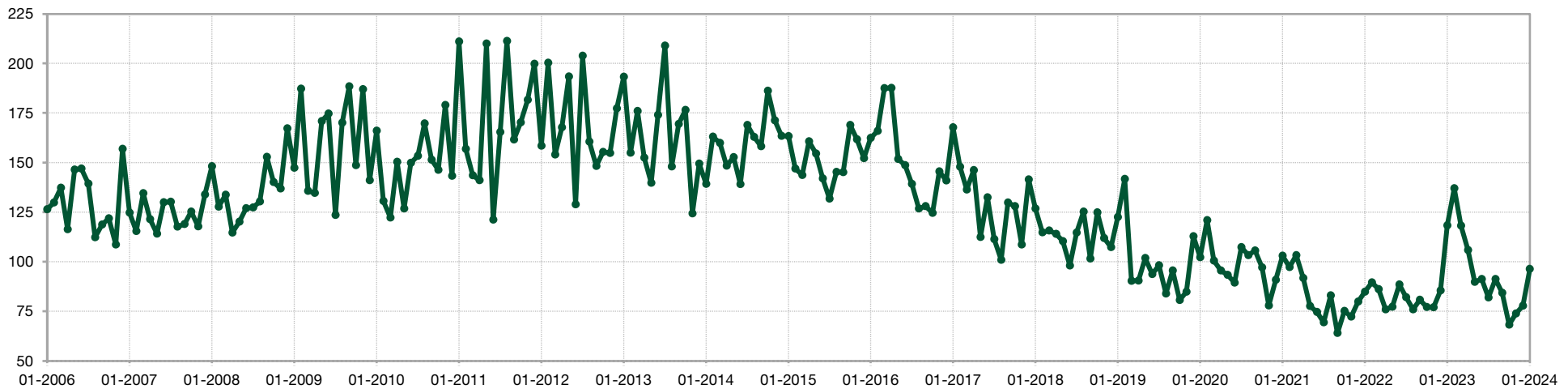
Year to Date



Days on Market		Prior Year	Percent Change
February 2023	137	89	+53.9%
March 2023	118	86	+37.2%
April 2023	106	76	+39.5%
May 2023	90	77	+16.9%
June 2023	91	88	+3.4%
July 2023	82	82	0.0%
August 2023	91	76	+19.7%
September 2023	84	81	+3.7%
October 2023	68	77	-11.7%
November 2023	74	77	-3.9%
December 2023	78	85	-8.2%
January 2024	96	118	-18.6%
12-Month Avg*	93	83	+12.0%

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

Historical Days on Market Until Sale by Month

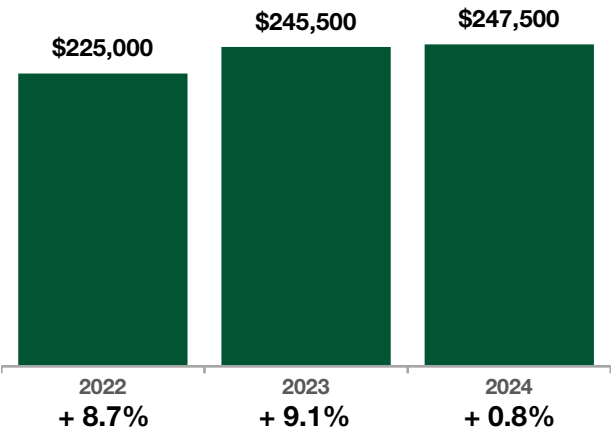


Median Sales Price

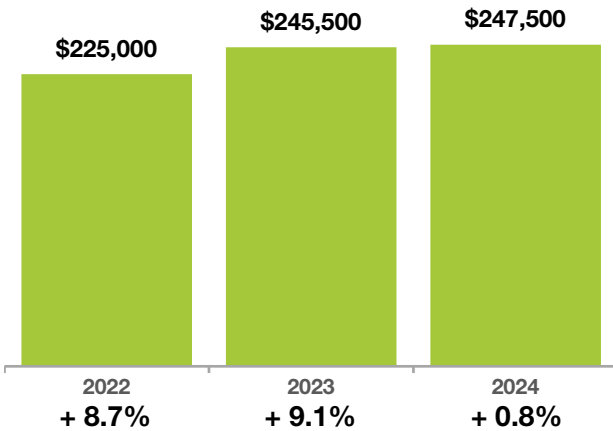
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



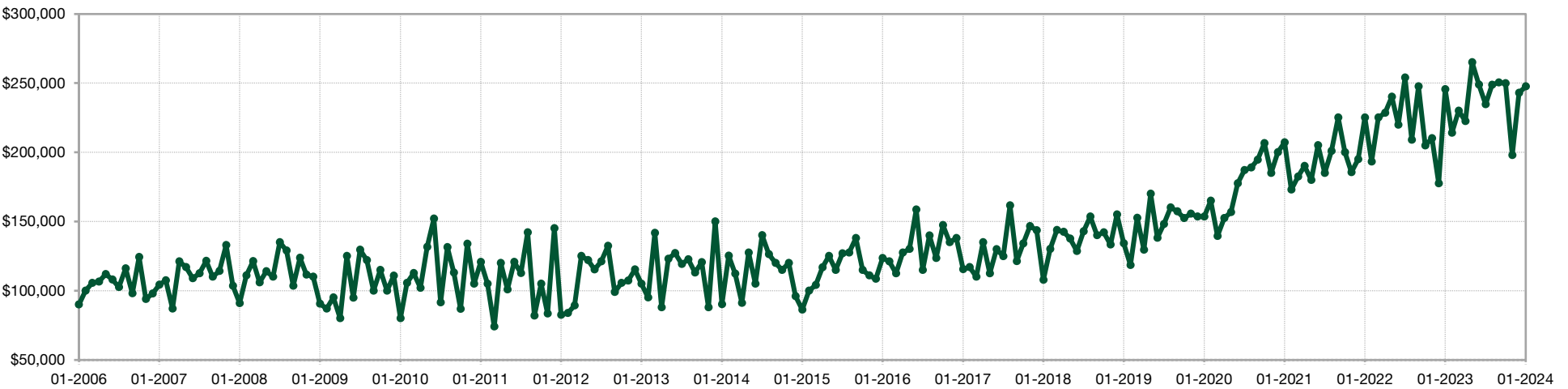
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2023	\$214,000	\$193,250	+10.7%
March 2023	\$229,950	\$225,000	+2.2%
April 2023	\$222,500	\$228,450	-2.6%
May 2023	\$265,000	\$240,000	+10.4%
June 2023	\$248,950	\$219,900	+13.2%
July 2023	\$234,700	\$253,900	-7.6%
August 2023	\$248,750	\$209,000	+19.0%
September 2023	\$250,450	\$247,500	+1.2%
October 2023	\$249,900	\$204,900	+22.0%
November 2023	\$198,000	\$210,000	-5.7%
December 2023	\$242,893	\$177,450	+36.9%
January 2024	\$247,500	\$245,500	+0.8%
12-Month Med*	\$240,000	\$219,500	+9.3%

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

Historical Median Sales Price by Month

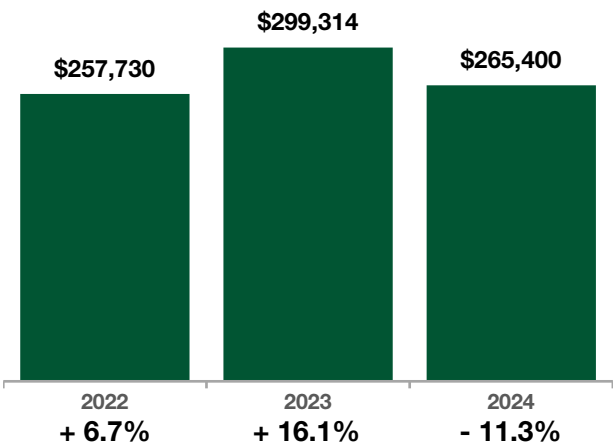


Average Sales Price

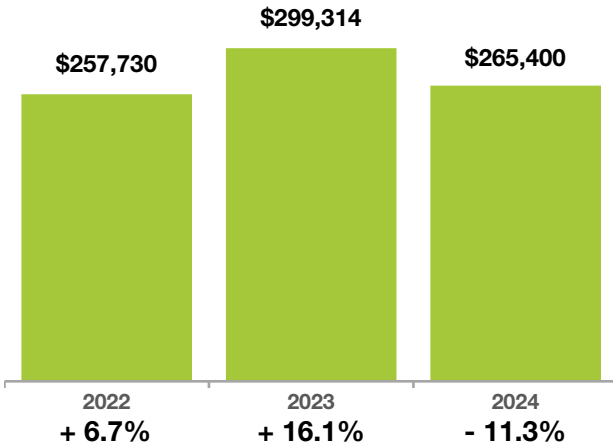
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



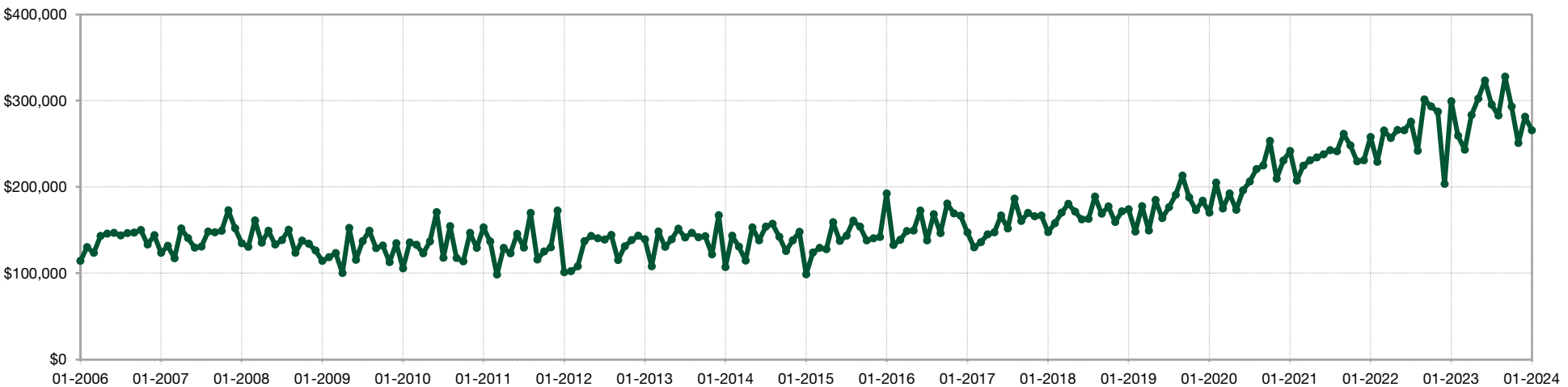
Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2023	\$259,102	\$228,830	+13.2%
March 2023	\$243,114	\$265,239	-8.3%
April 2023	\$283,299	\$256,538	+10.4%
May 2023	\$302,032	\$265,744	+13.7%
June 2023	\$323,040	\$265,599	+21.6%
July 2023	\$295,374	\$275,336	+7.3%
August 2023	\$282,519	\$241,916	+16.8%
September 2023	\$327,540	\$301,212	+8.7%
October 2023	\$293,300	\$293,279	+0.0%
November 2023	\$250,687	\$287,042	-12.7%
December 2023	\$281,050	\$203,489	+38.1%
January 2024	\$265,400	\$299,314	-11.3%
12-Month Avg*	\$283,872	\$265,561	+6.9%

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

Historical Average Sales Price by Month

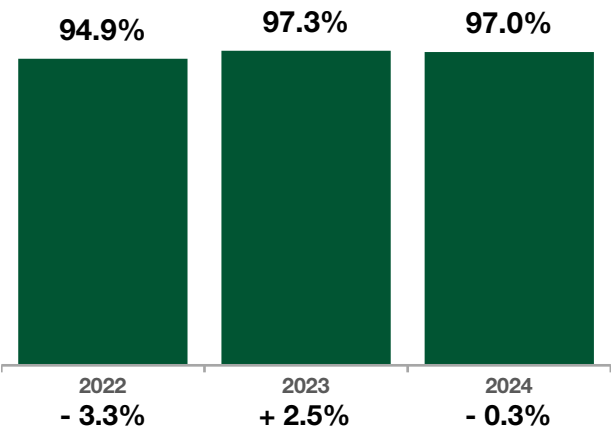


Percent of List Price Received

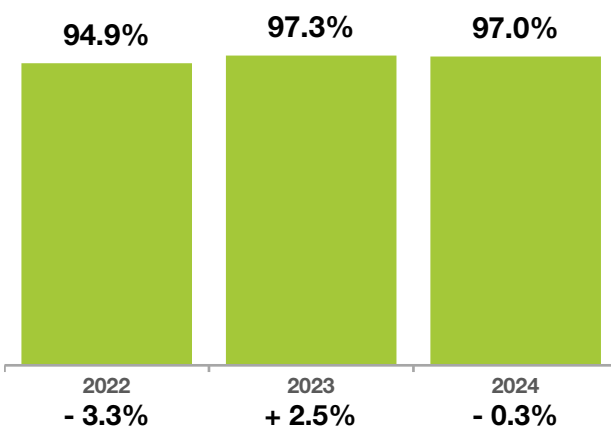
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



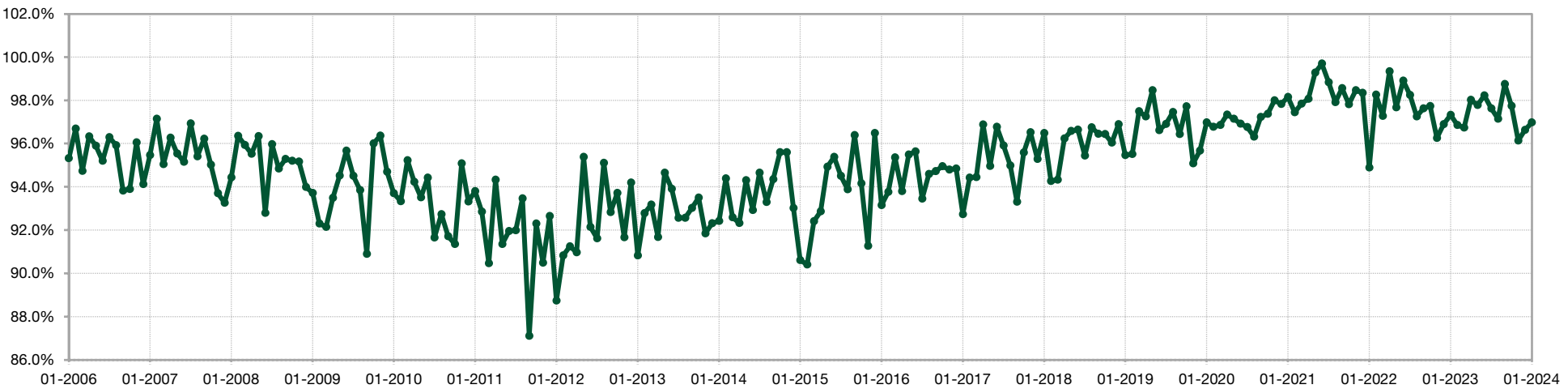
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2023	96.9%	98.3%	-1.4%
March 2023	96.7%	97.3%	-0.6%
April 2023	98.0%	99.3%	-1.3%
May 2023	97.8%	97.7%	+0.1%
June 2023	98.2%	98.9%	-0.7%
July 2023	97.6%	98.2%	-0.6%
August 2023	97.1%	97.3%	-0.2%
September 2023	98.8%	97.6%	+1.2%
October 2023	97.7%	97.7%	0.0%
November 2023	96.1%	96.3%	-0.2%
December 2023	96.6%	96.9%	-0.3%
January 2024	97.0%	97.3%	-0.3%
12-Month Avg*	97.4%	97.8%	-0.4%

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

Historical Percent of List Price Received by Month

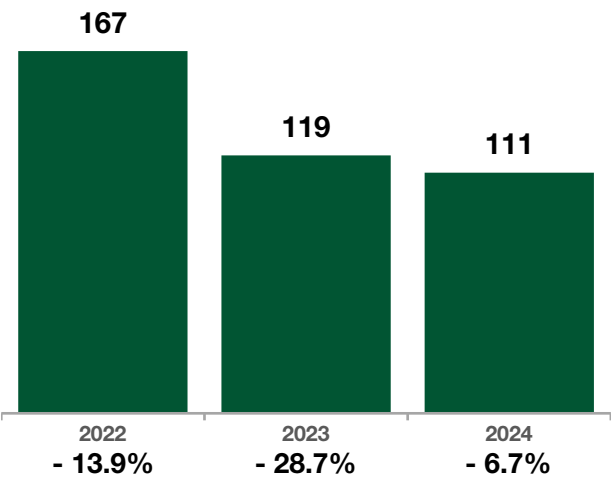


Housing Affordability Index

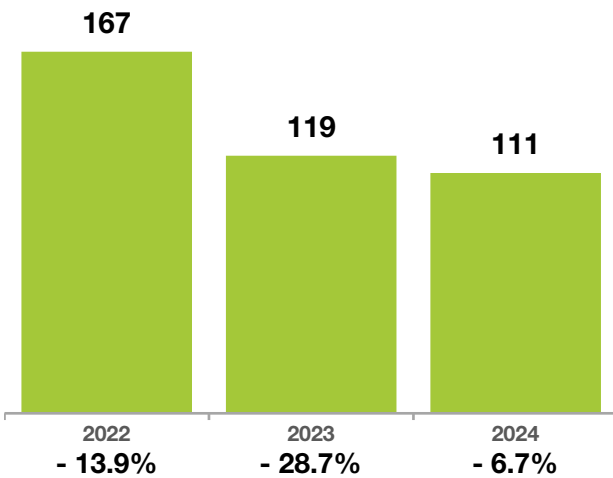
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

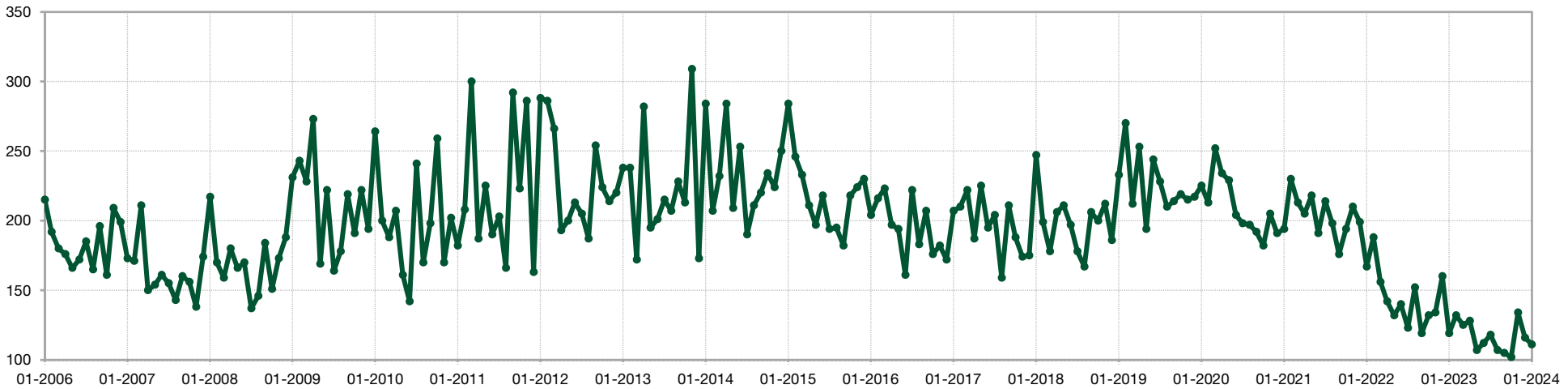


Year to Date



Affordability Index		Prior Year	Percent Change
February 2023	132	188	-29.8%
March 2023	125	156	-19.9%
April 2023	128	142	-9.9%
May 2023	107	132	-18.9%
June 2023	112	140	-20.0%
July 2023	118	123	-4.1%
August 2023	107	152	-29.6%
September 2023	105	119	-11.8%
October 2023	102	132	-22.7%
November 2023	134	134	0.0%
December 2023	116	160	-27.5%
January 2024	111	119	-6.7%
12-Month Avg	116	141	-17.7%

Historical Housing Affordability Index by Month

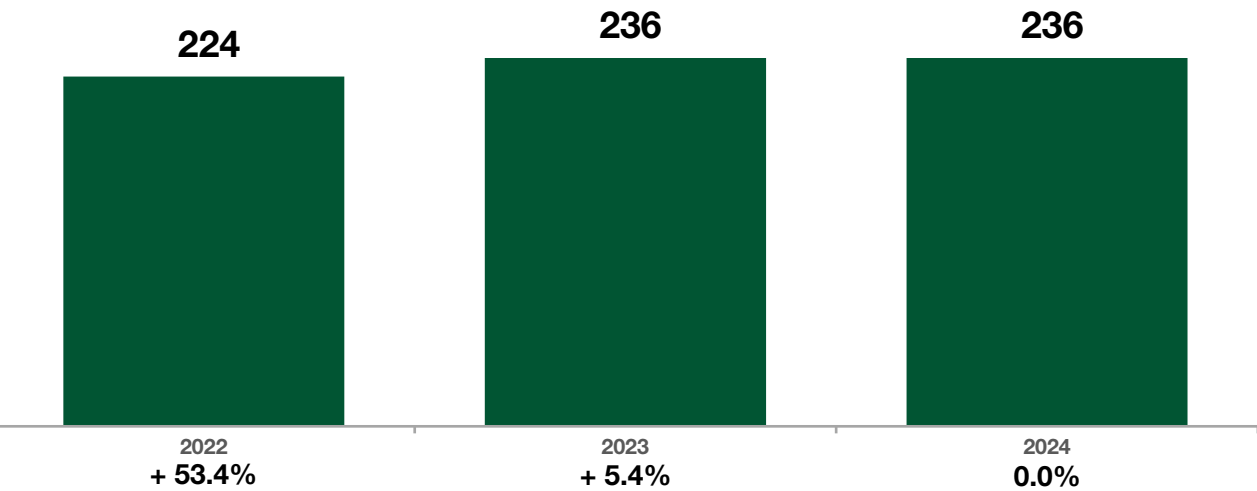


Inventory of Homes for Sale

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



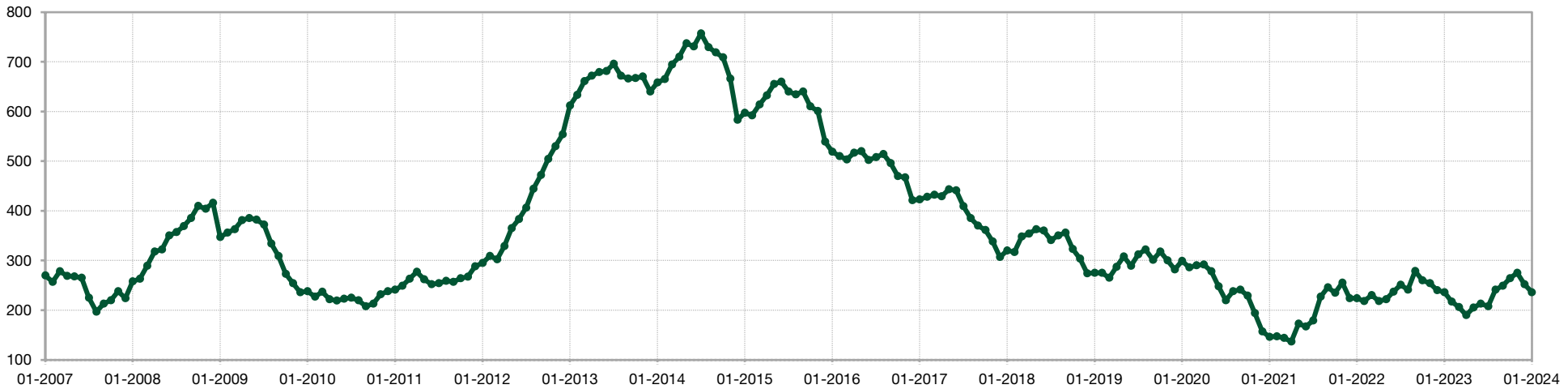
January



Homes for Sale		Prior Year	Percent Change
February 2023	217	218	-0.5%
March 2023	206	230	-10.4%
April 2023	190	218	-12.8%
May 2023	205	222	-7.7%
June 2023	213	237	-10.1%
July 2023	208	251	-17.1%
August 2023	241	241	0.0%
September 2023	249	279	-10.8%
October 2023	264	260	+1.5%
November 2023	275	254	+8.3%
December 2023	252	240	+5.0%
January 2024	236	236	0.0%
12-Month Avg*	230	241	-4.6%

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

Historical Inventory of Homes for Sale by Month

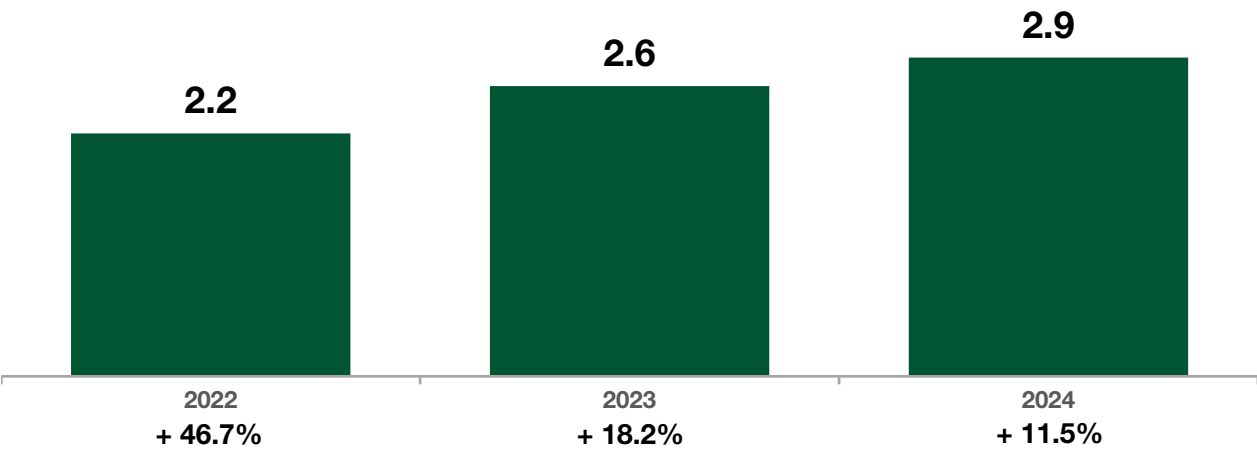


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
February 2023	2.4	2.1	+14.3%
March 2023	2.3	2.2	+4.5%
April 2023	2.2	2.1	+4.8%
May 2023	2.4	2.1	+14.3%
June 2023	2.5	2.3	+8.7%
July 2023	2.5	2.5	0.0%
August 2023	2.9	2.3	+26.1%
September 2023	3.0	2.8	+7.1%
October 2023	3.3	2.7	+22.2%
November 2023	3.4	2.7	+25.9%
December 2023	3.1	2.6	+19.2%
January 2024	2.9	2.6	+11.5%
12-Month Avg*	2.7	2.4	+12.5%

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

Historical Months Supply of Inventory by Month

