

Monthly Indicators



July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings were up 13.3 percent to 119. Pending Sales increased 11.1 percent to 100. Inventory grew 38.5 percent to 288 units.

Prices moved higher as Median Sales Price was up 6.5 percent to \$250,000. Days on Market increased 14.6 percent to 94 days. Months Supply of Inventory was up 40.0 percent to 3.5 months months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Quick Facts

+ 8.0%	+ 6.5%	+ 40.0%
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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

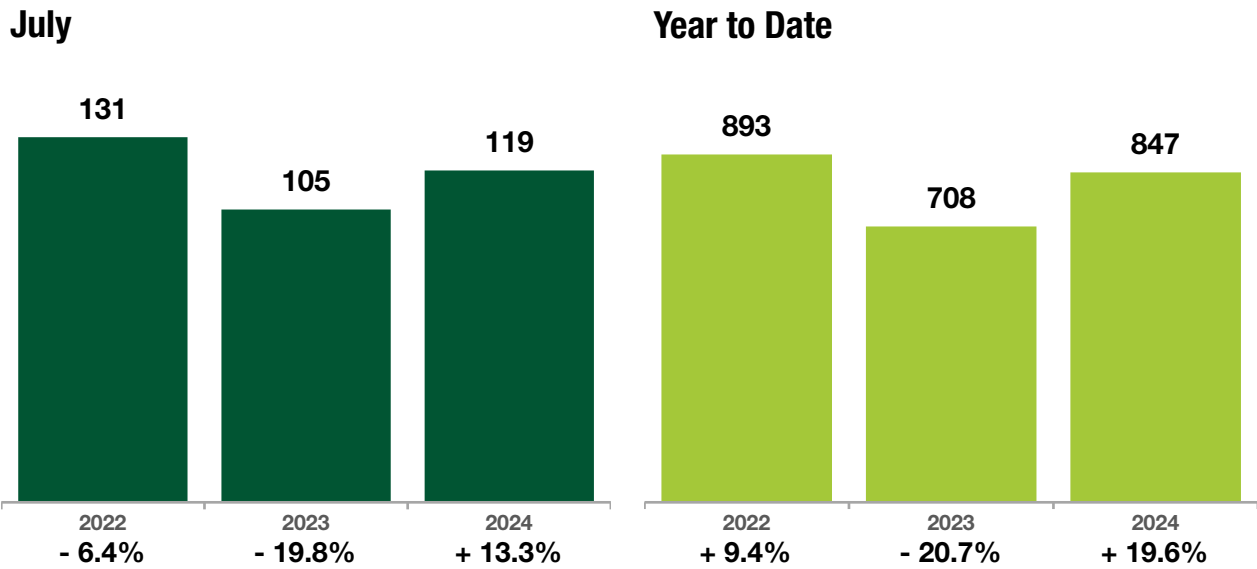
Key market metrics for the current month and year-to-date figures.



Key Metrics	Historical Sparkbars			07-2023	07-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	07-2022	07-2023	07-2024						
New Listings				105	119	+ 13.3%	708	847	+ 19.6%
Pending Sales				90	100	+ 11.1%	619	607	- 1.9%
Closed Sales				87	94	+ 8.0%	591	542	- 8.3%
Days on Market				82	94	+ 14.6%	103	95	- 7.8%
Median Sales Price				\$234,700	\$250,000	+ 6.5%	\$241,000	\$250,000	+ 3.7%
Average Sales Price				\$295,374	\$270,130	- 8.5%	\$288,045	\$314,145	+ 9.1%
Pct. of List Price Received				97.6%	97.8%	+ 0.2%	97.6%	97.1%	- 0.5%
Housing Affordability Index				128	120	- 6.3%	125	120	- 4.0%
Inventory of Homes for Sale				208	288	+ 38.5%	--	--	--
Months Supply of Inventory				2.5	3.5	+ 40.0%	--	--	--

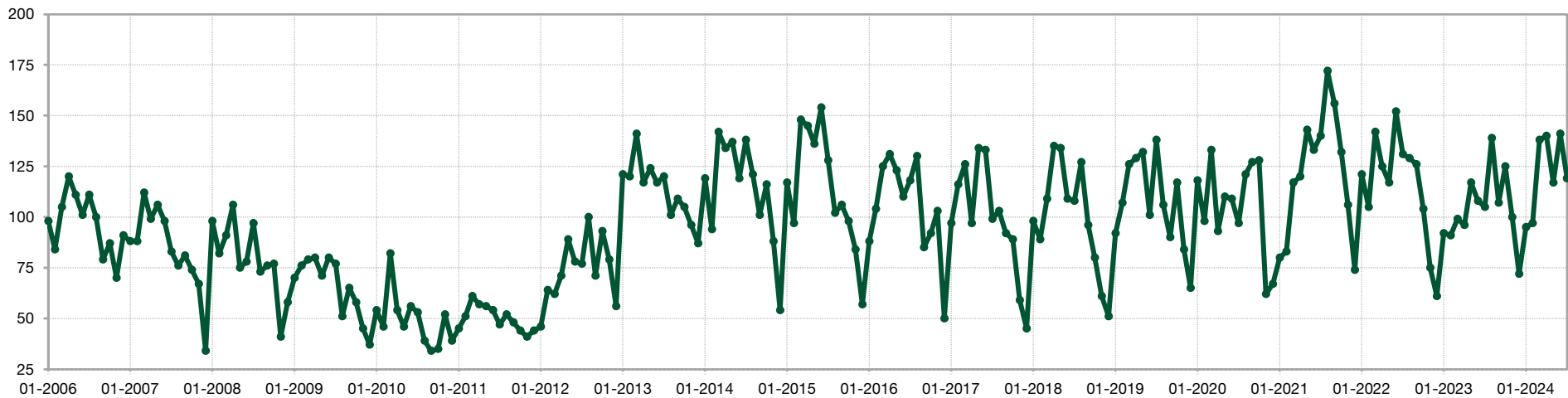
New Listings

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



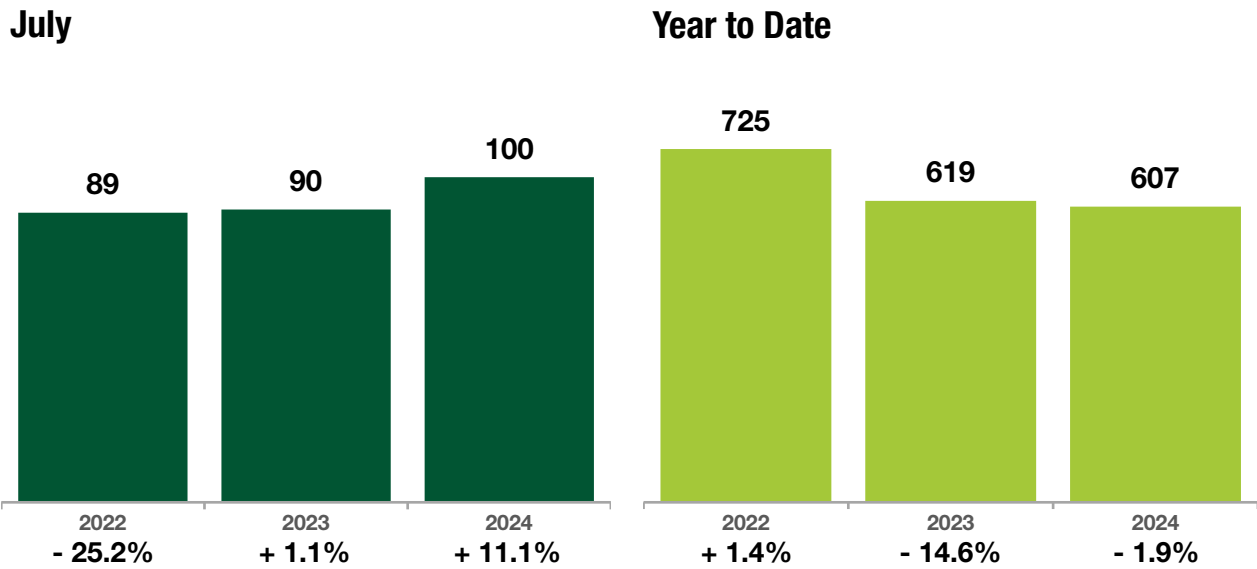
New Listings		Prior Year	Percent Change
August 2023	139	129	+7.8%
September 2023	107	126	-15.1%
October 2023	125	104	+20.2%
November 2023	100	75	+33.3%
December 2023	72	61	+18.0%
January 2024	95	92	+3.3%
February 2024	97	91	+6.6%
March 2024	138	99	+39.4%
April 2024	140	96	+45.8%
May 2024	117	117	0.0%
June 2024	141	108	+30.6%
July 2024	119	105	+13.3%
12-Month Avg	116	100	+15.8%

Historical New Listings by Month



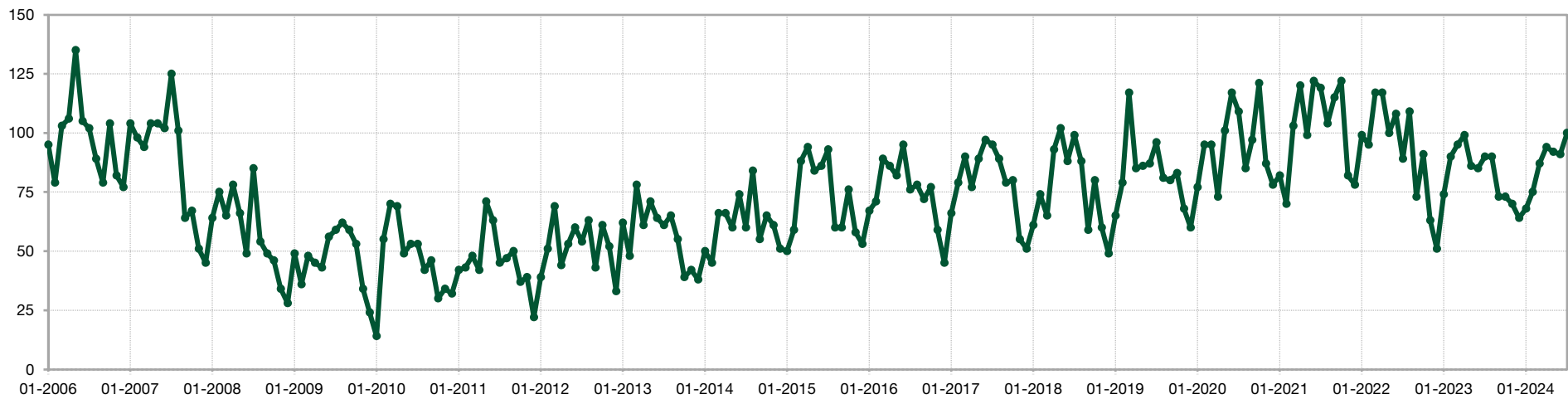
Pending Sales

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



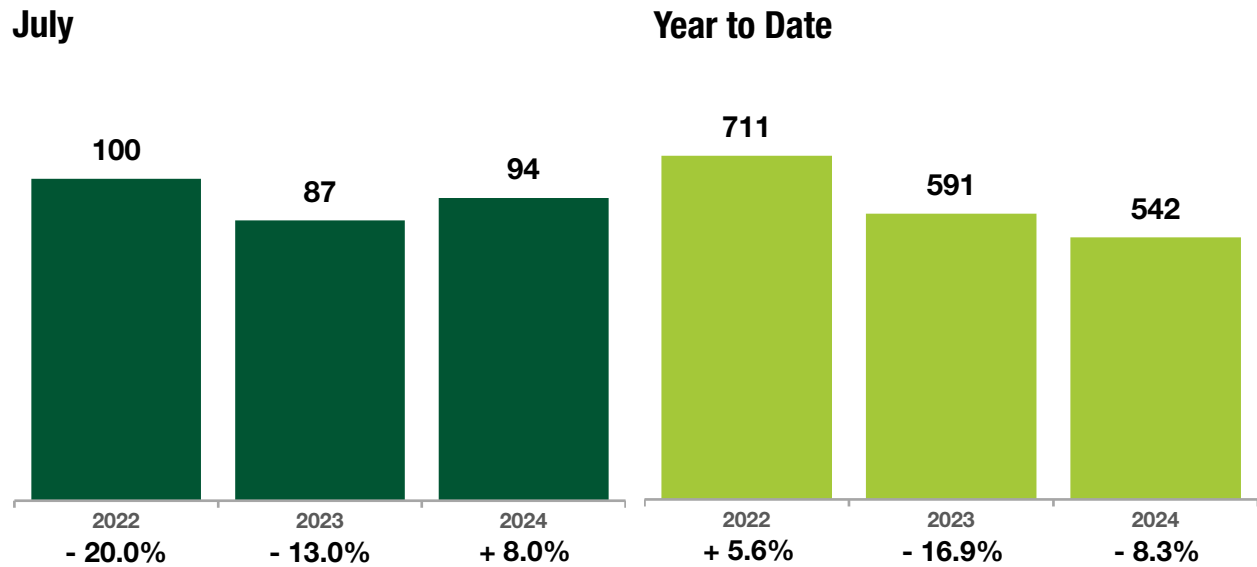
Pending Sales		Prior Year	Percent Change
August 2023	90	109	-17.4%
September 2023	73	73	0.0%
October 2023	73	91	-19.8%
November 2023	70	63	+11.1%
December 2023	64	51	+25.5%
January 2024	68	74	-8.1%
February 2024	75	90	-16.7%
March 2024	87	95	-8.4%
April 2024	94	99	-5.1%
May 2024	92	86	+7.0%
June 2024	91	85	+7.1%
July 2024	100	90	+11.1%
12-Month Avg	81	84	-3.1%

Historical Pending Sales by Month



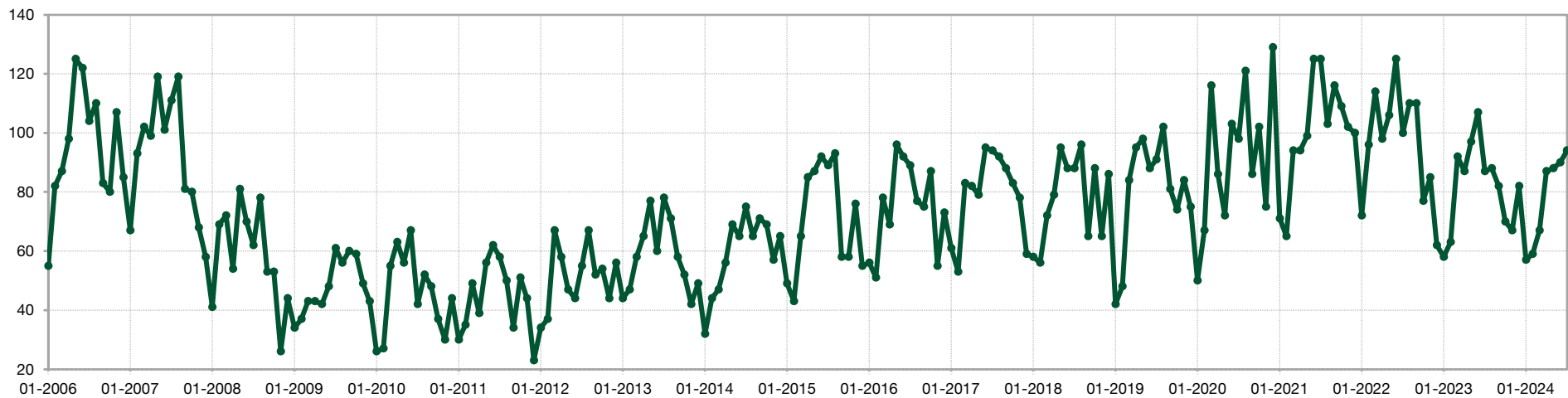
Closed Sales

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



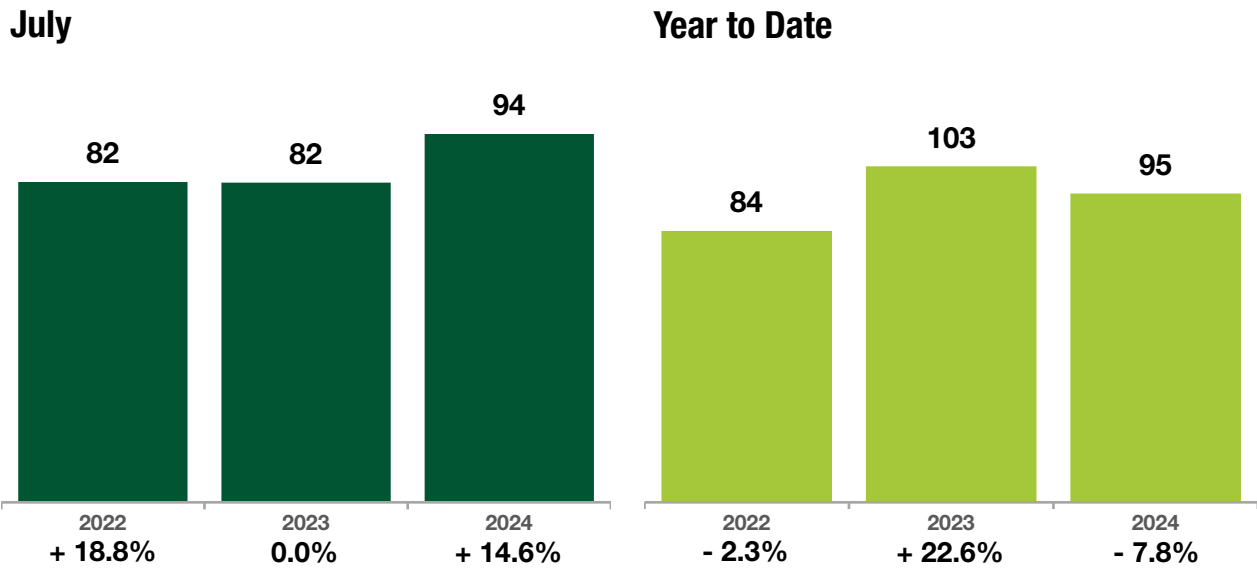
Closed Sales		Prior Year	Percent Change
August 2023	88	110	-20.0%
September 2023	82	110	-25.5%
October 2023	70	77	-9.1%
November 2023	67	85	-21.2%
December 2023	82	62	+32.3%
January 2024	57	58	-1.7%
February 2024	59	63	-6.3%
March 2024	67	92	-27.2%
April 2024	87	87	0.0%
May 2024	88	97	-9.3%
June 2024	90	107	-15.9%
July 2024	94	87	+8.0%
12-Month Avg	78	86	-9.8%

Historical Closed Sales by Month



Days on Market Until Sale

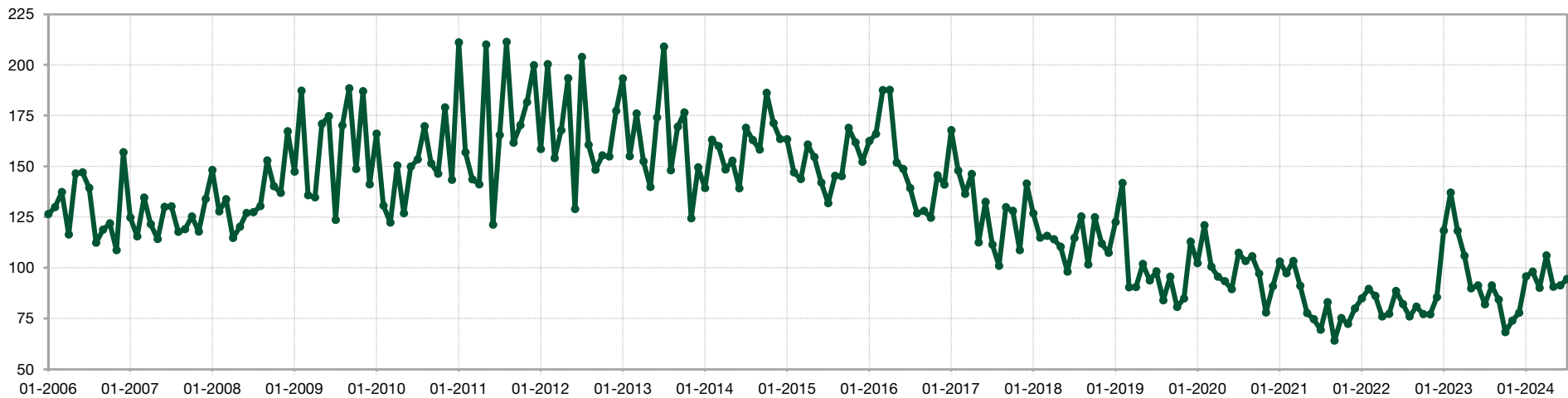
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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%
February 2024	98	137	-28.5%
March 2024	90	118	-23.7%
April 2024	106	106	0.0%
May 2024	91	90	+1.1%
June 2024	91	91	0.0%
July 2024	94	82	+14.6%
12-Month Avg*	89	93	-4.3%

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

Historical Days on Market Until Sale by Month

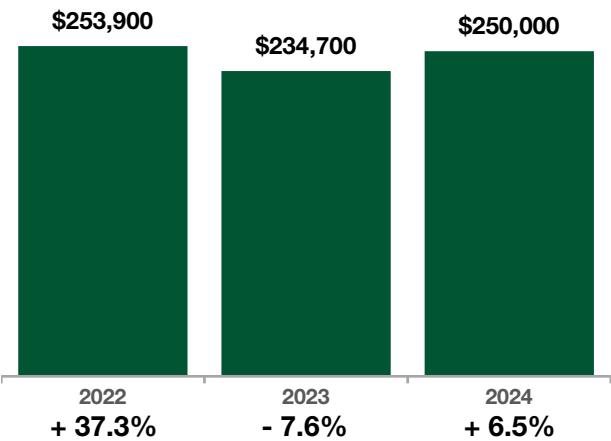


Median Sales Price

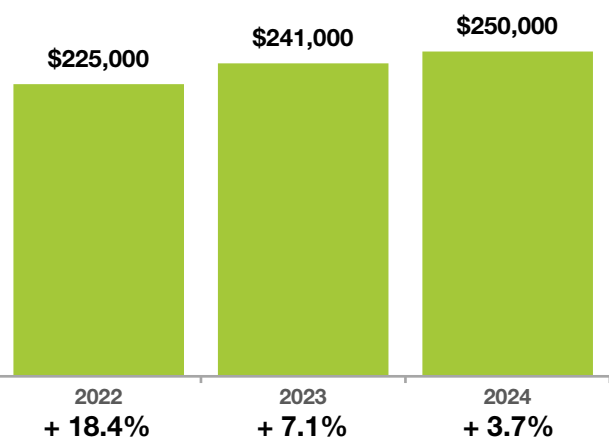
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



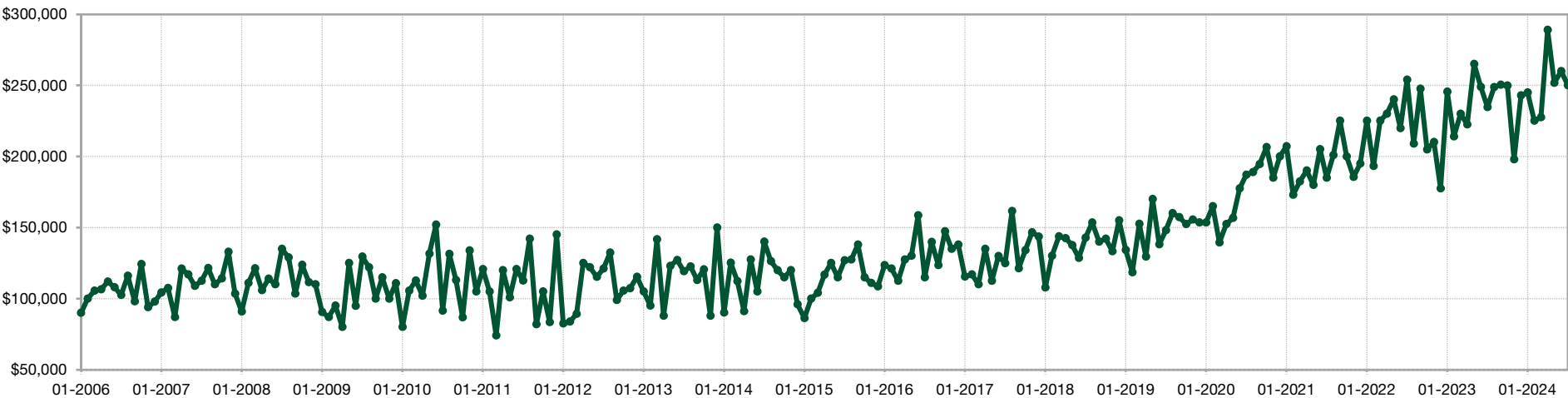
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$245,000	\$245,500	-0.2%
February 2024	\$225,000	\$214,000	+5.1%
March 2024	\$227,500	\$229,950	-1.1%
April 2024	\$289,000	\$222,500	+29.9%
May 2024	\$251,750	\$265,000	-5.0%
June 2024	\$260,000	\$248,950	+4.4%
July 2024	\$250,000	\$234,700	+6.5%
12-Month Med*	\$245,000	\$229,950	+6.5%

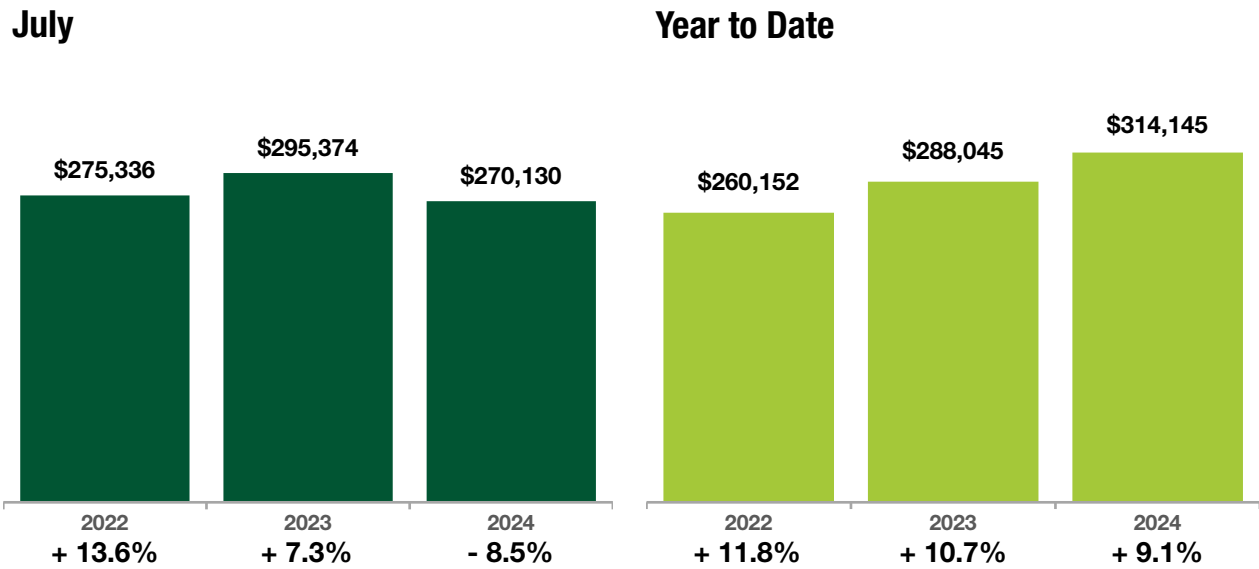
* Median Sales Price of all properties from August 2023 through July 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month



Average Sales Price

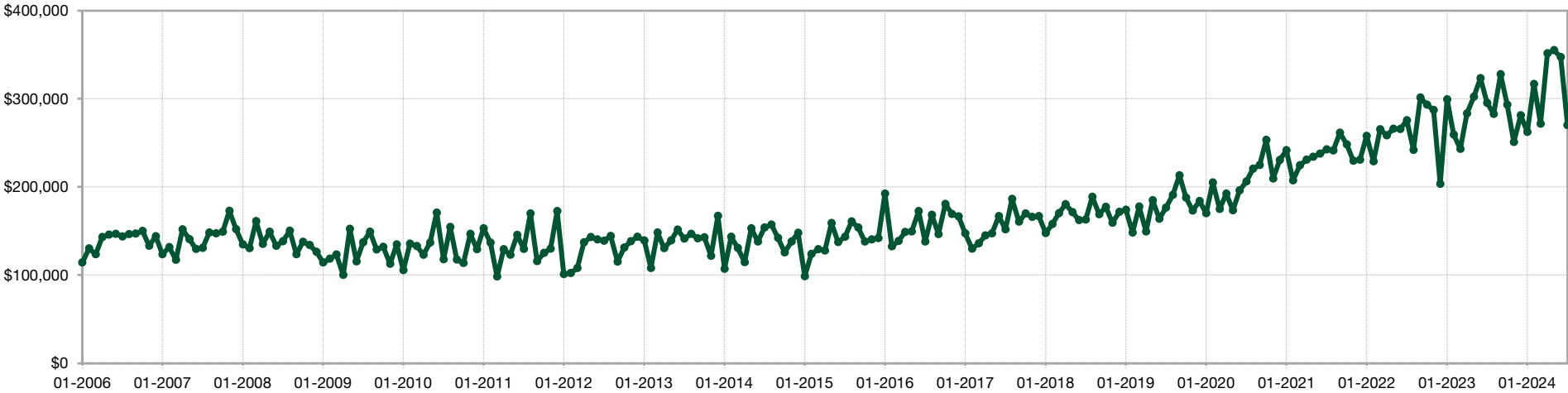
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



Avg. Sales Price		Prior Year	Percent Change
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	\$262,235	\$299,314	-12.4%
February 2024	\$316,625	\$259,102	+22.2%
March 2024	\$271,544	\$243,114	+11.7%
April 2024	\$351,260	\$283,299	+24.0%
May 2024	\$354,865	\$302,032	+17.5%
June 2024	\$347,264	\$323,040	+7.5%
July 2024	\$270,130	\$295,374	-8.5%
12-Month Avg*	\$300,752	\$279,817	+7.5%

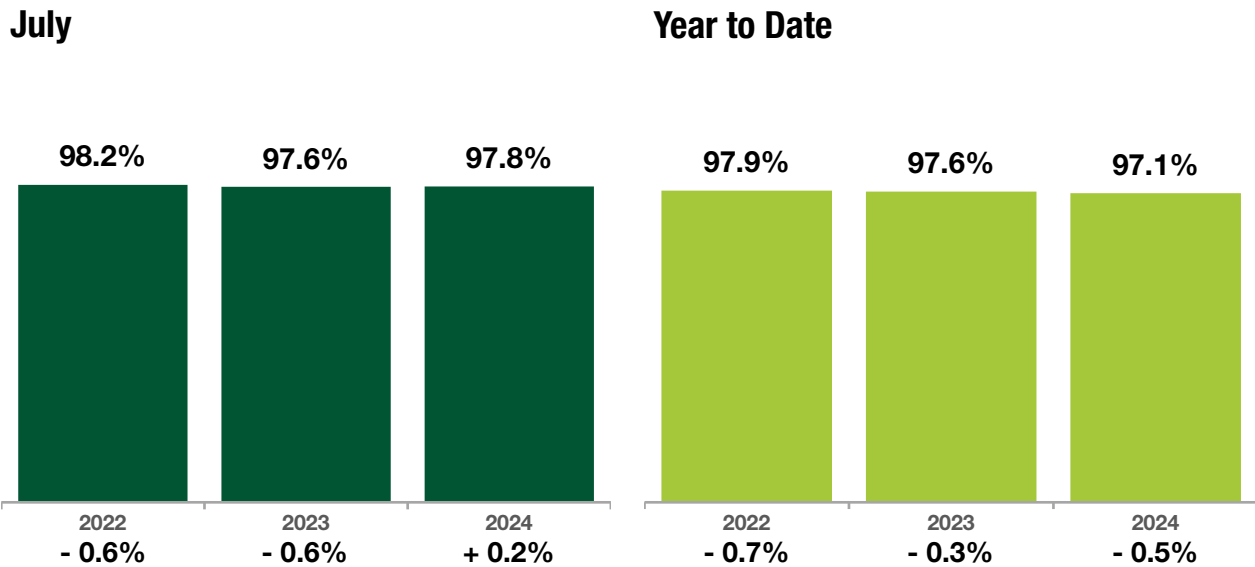
* Avg. Sales Price of all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

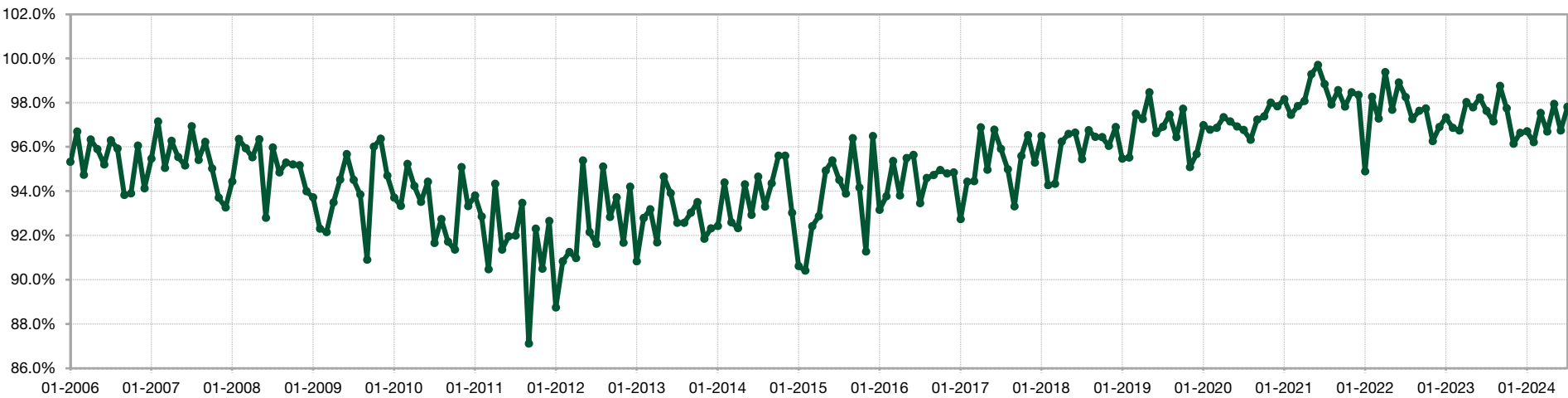
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of List Price Received		Prior Year	Percent Change
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	96.7%	97.3%	-0.6%
February 2024	96.2%	96.9%	-0.7%
March 2024	97.5%	96.7%	+0.8%
April 2024	96.7%	98.0%	-1.3%
May 2024	97.9%	97.8%	+0.1%
June 2024	96.7%	98.2%	-1.5%
July 2024	97.8%	97.6%	+0.2%
12-Month Avg*		97.4%	-0.2%

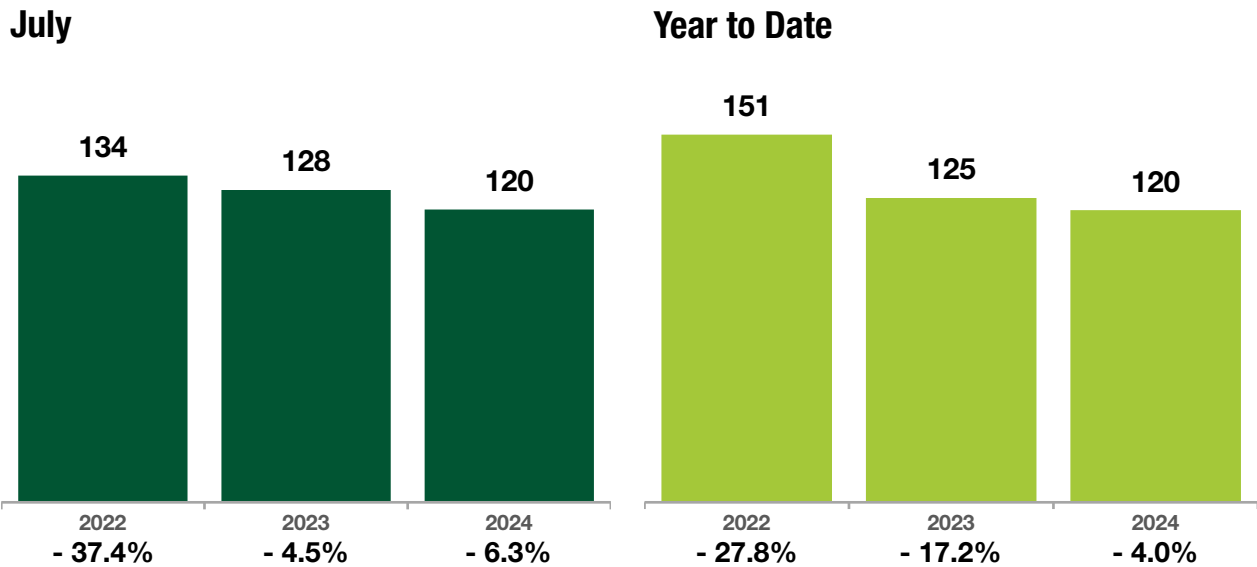
* Average Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



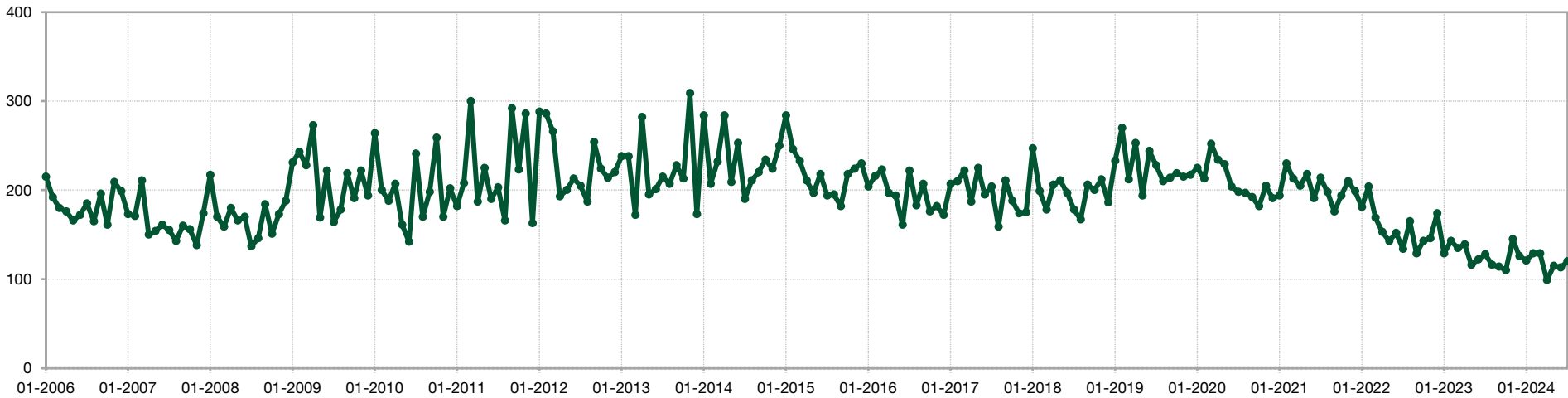
Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
August 2023	116	165	-29.7%
September 2023	114	129	-11.6%
October 2023	110	143	-23.1%
November 2023	145	146	-0.7%
December 2023	126	174	-27.6%
January 2024	121	129	-6.2%
February 2024	129	143	-9.8%
March 2024	129	135	-4.4%
April 2024	99	139	-28.8%
May 2024	115	116	-0.9%
June 2024	113	122	-7.4%
July 2024	120	128	-6.3%
12-Month Avg	120	139	-13.9%

Historical Housing Affordability Index by Month

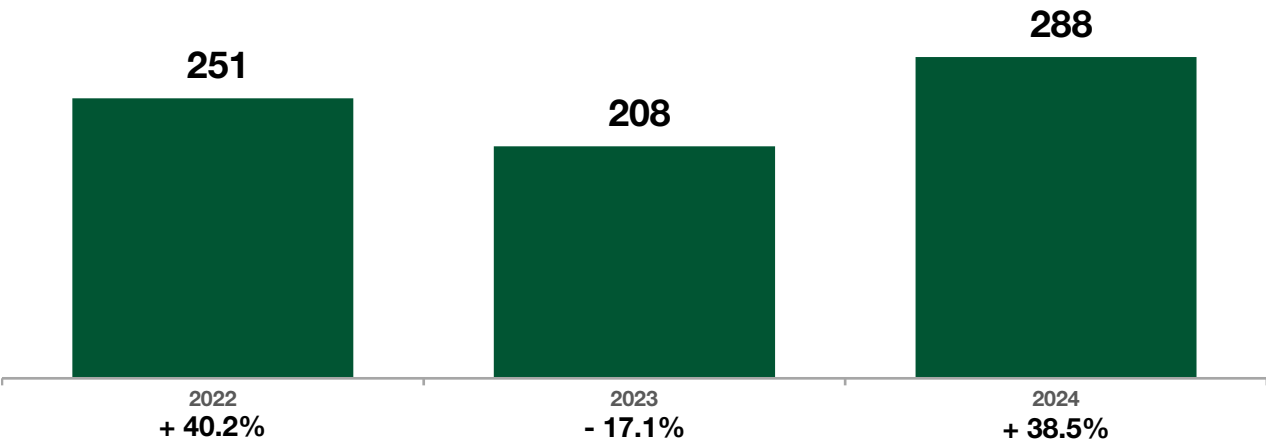


Inventory of Homes for Sale

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



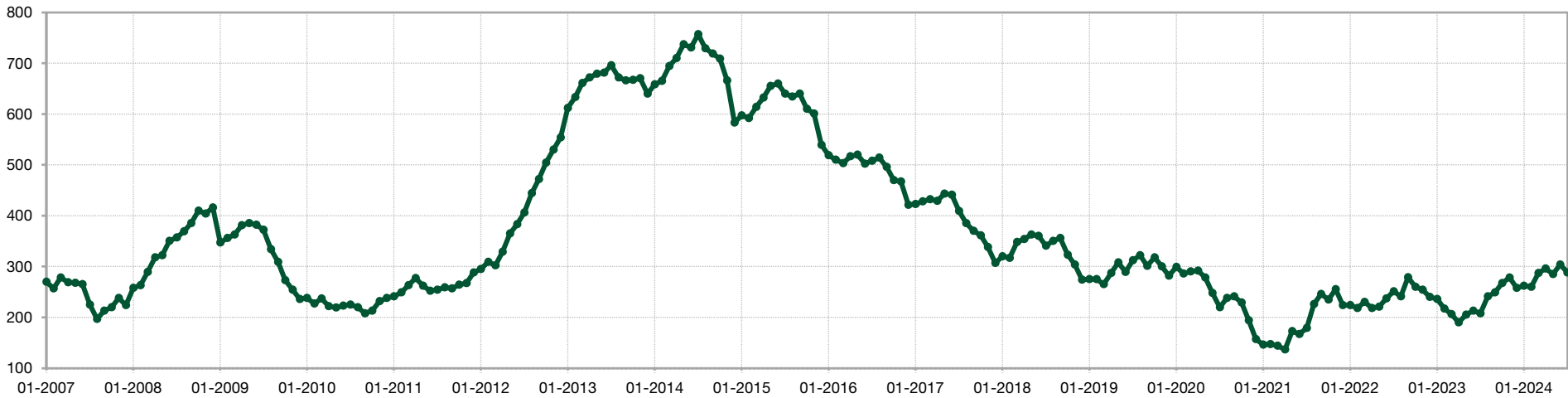
July



Homes for Sale		Prior Year	Percent Change
August 2023	241	241	0.0%
September 2023	249	279	-10.8%
October 2023	267	260	+2.7%
November 2023	278	254	+9.4%
December 2023	258	240	+7.5%
January 2024	262	236	+11.0%
February 2024	260	217	+19.8%
March 2024	287	206	+39.3%
April 2024	296	190	+55.8%
May 2024	285	205	+39.0%
June 2024	304	213	+42.7%
July 2024	288	208	+38.5%
12-Month Avg*	273	229	+19.2%

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

Historical Inventory of Homes for Sale by Month

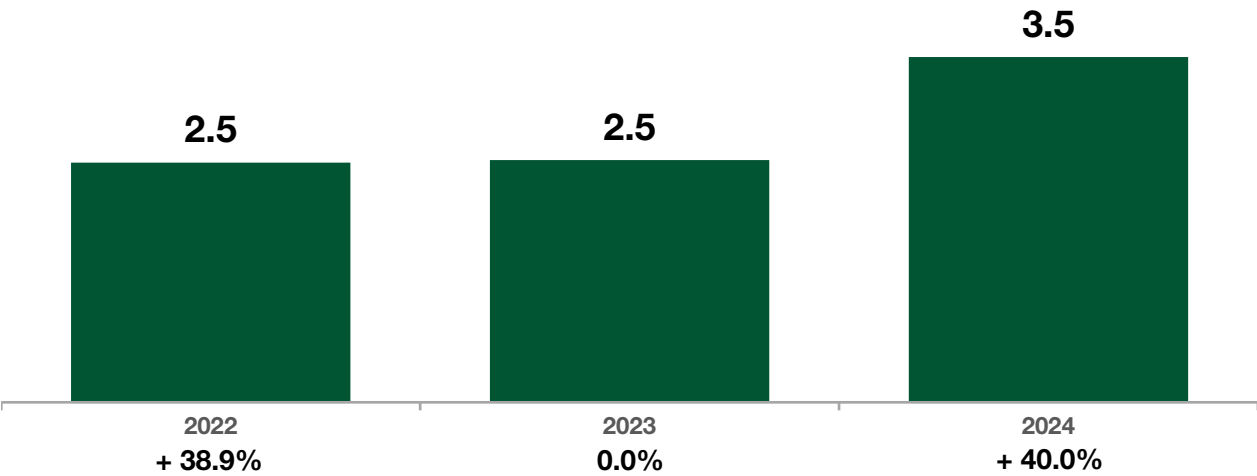


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	3.2	2.6	+23.1%
February 2024	3.2	2.4	+33.3%
March 2024	3.6	2.3	+56.5%
April 2024	3.7	2.2	+68.2%
May 2024	3.6	2.4	+50.0%
June 2024	3.8	2.5	+52.0%
July 2024	3.5	2.5	+40.0%
12-Month Avg*	3.4	2.5	+36.0%

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

Historical Months Supply of Inventory by Month

