

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 1500.0 percent for Single Family Residence homes and 1900.0 percent for Condominium homes. Pending Sales increased 1304.8 percent for Single Family Residence homes and 1125.0 percent for Condominium homes. Inventory increased 1951.4 percent for Single Family Residence homes and 1042.9 percent for Condominium homes.

Median Sales Price decreased 9.6 percent to \$263,750 for Single Family Residence homes but increased 17.1 percent to \$260,000 for Condominium homes. Days on Market decreased 35.1 percent for Single Family Residence homes and 54.5 percent for Condominium homes. Months Supply of Inventory increased 114.3 percent for Single Family Residence homes and 72.7 percent for Condominium 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

+ 965.5%

Change in
Closed Sales
All Properties

- 0.2%

Change in
Median Sales Price
All Properties

+ 1,800.0%

Change in
Homes for Sale
All Properties

Report provided by the Michigan Regional Information Center for Oakland, Wayne, and Macomb counties. Residential real estate activity is composed of single-family properties and condominiums. Percent changes are calculated using rounded figures.

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Single Family Residential Market Overview

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



Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		25	400	+ 1,500.0%	214	3,779	+ 1,665.9%
Pending Sales		21	295	+ 1,304.8%	201	2,715	+ 1,250.7%
Closed Sales		22	264	+ 1,100.0%	199	2,427	+ 1,119.6%
Days on Market Until Sale		37	24	- 35.1%	45	20	- 55.6%
Median Sales Price		\$291,775	\$263,750	- 9.6%	\$295,000	\$250,000	- 15.3%
Average Sales Price		\$338,957	\$347,260	+ 2.4%	\$312,195	\$307,135	- 1.6%
Percent of List Price Received		101.9%	100.1%	- 1.8%	101.1%	99.9%	- 1.2%
Housing Affordability Index		115	137	+ 19.1%	113	144	+ 27.4%
Inventory of Homes for Sale		35	718	+ 1,951.4%	—	—	—
Months Supply of Inventory		1.4	3.0	+ 114.3%	—	—	—

Condominium Market Overview

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



Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		3	60	+ 1,900.0%	42	585	+ 1,292.9%
Pending Sales		4	49	+ 1,125.0%	44	477	+ 984.1%
Closed Sales		7	45	+ 542.9%	47	449	+ 855.3%
Days on Market Until Sale		33	15	- 54.5%	53	18	- 66.0%
Median Sales Price		\$222,000	\$260,000	+ 17.1%	\$215,000	\$250,000	+ 16.3%
Average Sales Price		\$231,571	\$308,050	+ 33.0%	\$225,275	\$282,775	+ 25.5%
Percent of List Price Received		101.5%	101.0%	- 0.5%	101.0%	99.8%	- 1.2%
Housing Affordability Index		151	139	- 7.9%	156	144	- 7.7%
Inventory of Homes for Sale		7	80	+ 1,042.9%	—	—	—
Months Supply of Inventory		1.1	1.9	+ 72.7%	—	—	—

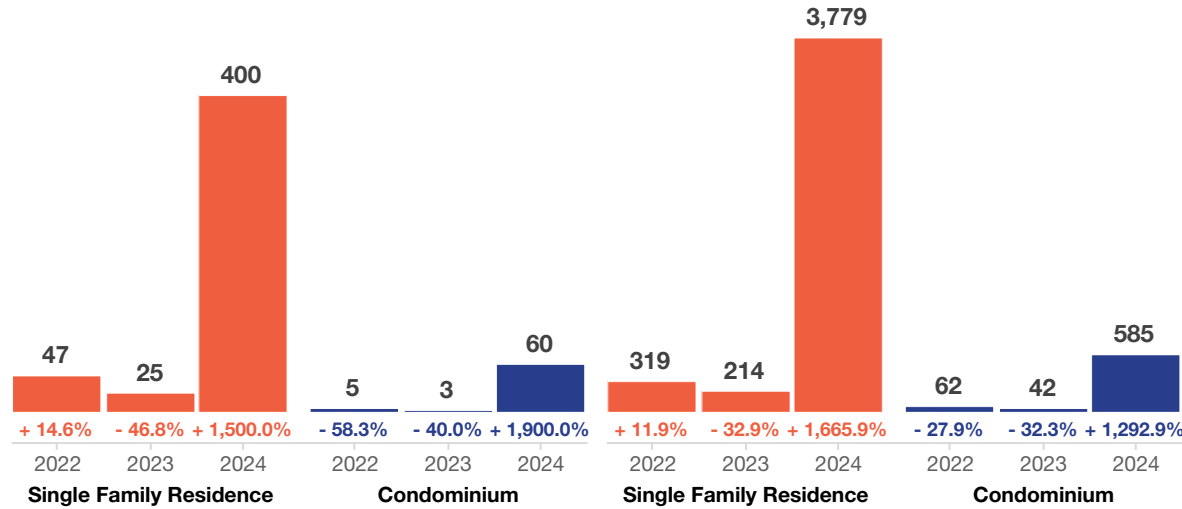
New Listings

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



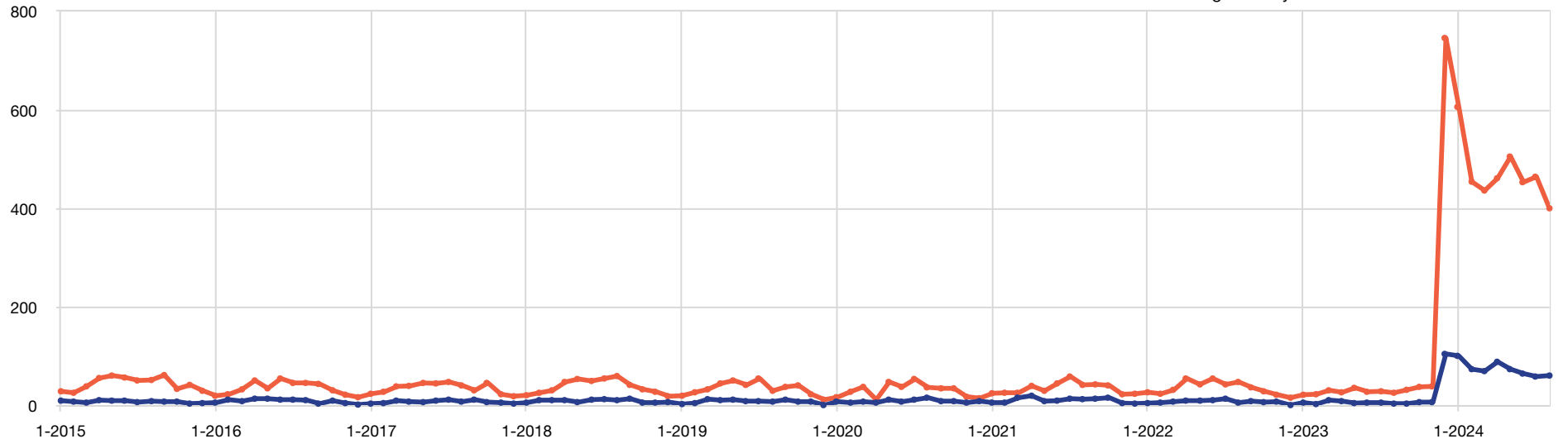
August

Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	31	- 13.9%	3	- 62.5%
Oct-2023	37	+ 32.1%	6	0.0%
Nov-2023	38	+ 81.0%	6	- 14.3%
Dec-2023	746	+ 4,873.3%	104	—
Jan-2024	606	+ 2,785.7%	100	+ 1,900.0%
Feb-2024	454	+ 1,963.6%	73	+ 3,550.0%
Mar-2024	436	+ 1,353.3%	69	+ 590.0%
Apr-2024	461	+ 1,673.1%	88	+ 1,000.0%
May-2024	505	+ 1,342.9%	73	+ 1,725.0%
Jun-2024	453	+ 1,577.8%	64	+ 1,180.0%
Jul-2024	464	+ 1,557.1%	58	+ 1,060.0%
Aug-2024	400	+ 1,500.0%	60	+ 1,900.0%
12-Month Avg	386	+ 1,384.6%	59	+ 1,080.0%

Historical New Listings by Month



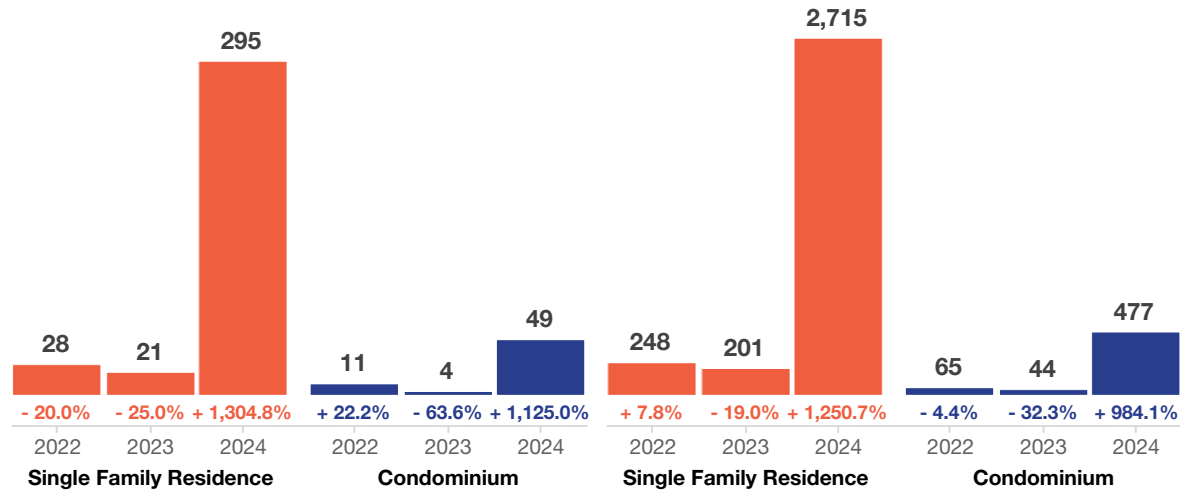
Pending Sales

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



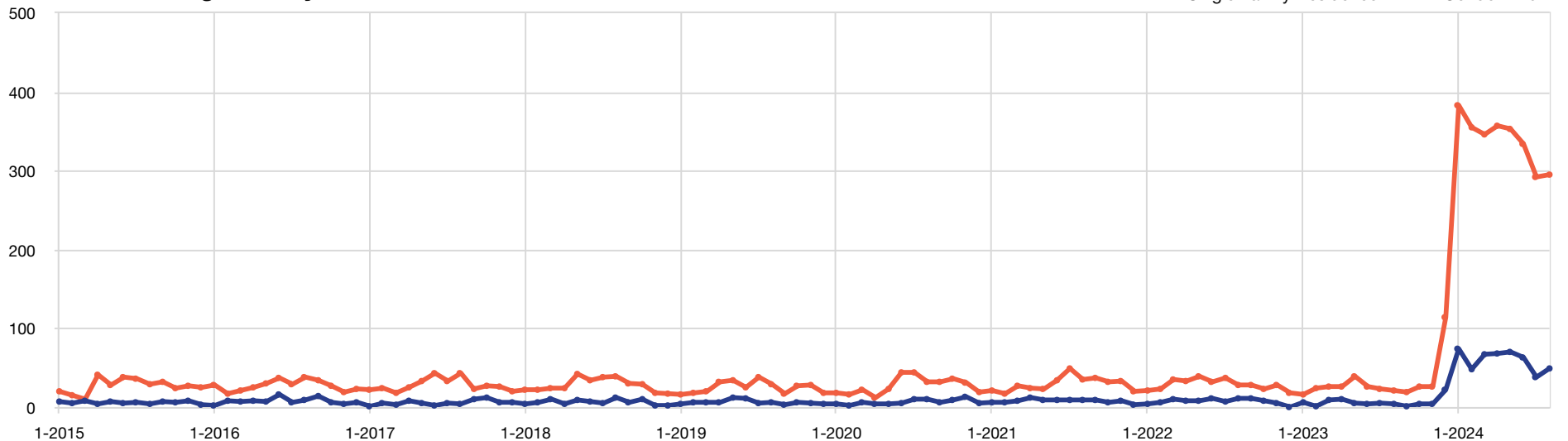
August

Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	19	- 32.1%	1	- 90.9%
Oct-2023	26	+ 13.0%	4	- 50.0%
Nov-2023	26	- 7.1%	4	- 20.0%
Dec-2023	114	+ 533.3%	22	—
Jan-2024	383	+ 2,293.8%	74	+ 1,133.3%
Feb-2024	355	+ 1,379.2%	48	+ 4,700.0%
Mar-2024	346	+ 1,230.8%	67	+ 644.4%
Apr-2024	357	+ 1,273.1%	68	+ 580.0%
May-2024	353	+ 805.1%	70	+ 1,300.0%
Jun-2024	334	+ 1,184.6%	63	+ 1,475.0%
Jul-2024	292	+ 1,169.6%	38	+ 660.0%
Aug-2024	295	+ 1,304.8%	49	+ 1,125.0%
12-Month Avg	242	+ 868.0%	42	+ 600.0%

Historical Pending Sales by Month

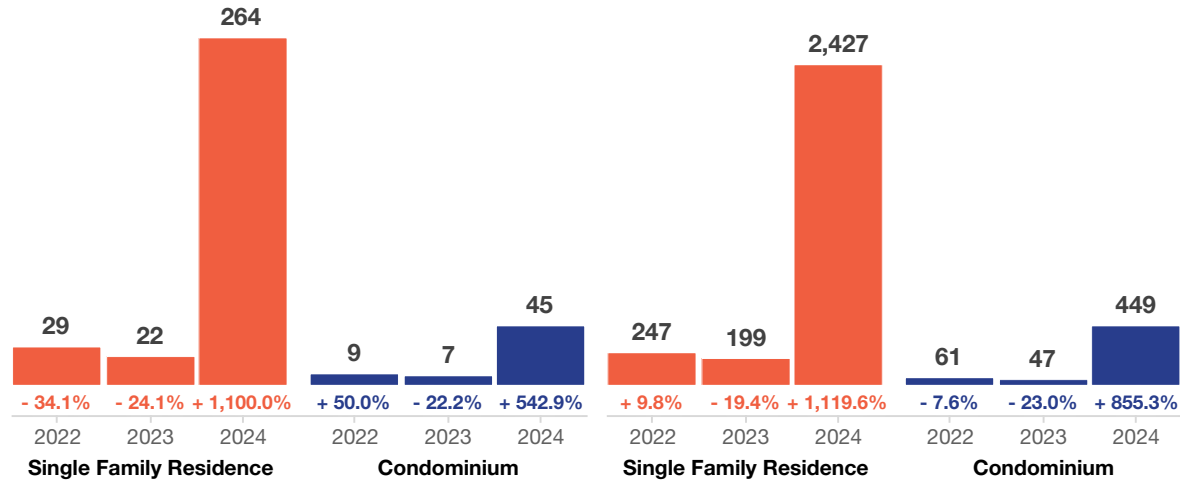


Closed Sales

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



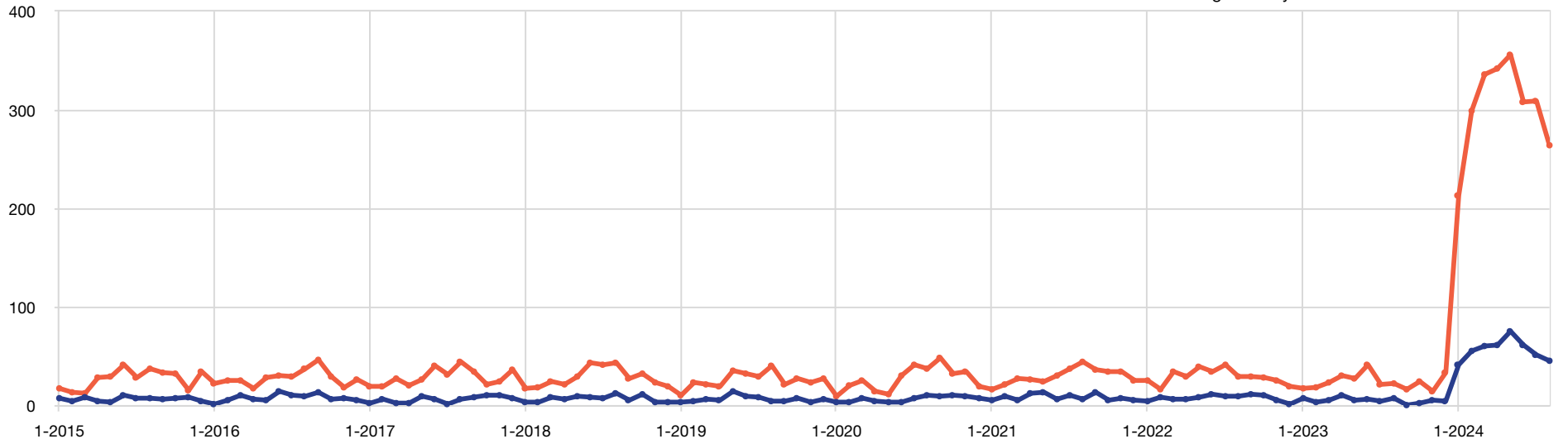
August



Year to Date

Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	16	- 44.8%	0	- 100.0%
Oct-2023	24	- 14.3%	2	- 80.0%
Nov-2023	14	- 44.0%	5	0.0%
Dec-2023	33	+ 73.7%	4	+ 300.0%
Jan-2024	213	+ 1,152.9%	41	+ 485.7%
Feb-2024	299	+ 1,561.1%	55	+ 1,733.3%
Mar-2024	336	+ 1,360.9%	60	+ 1,100.0%
Apr-2024	342	+ 1,040.0%	61	+ 510.0%
May-2024	356	+ 1,218.5%	75	+ 1,400.0%
Jun-2024	308	+ 651.2%	61	+ 916.7%
Jul-2024	309	+ 1,371.4%	51	+ 1,175.0%
Aug-2024	264	+ 1,100.0%	45	+ 542.9%
12-Month Avg	210	+ 740.0%	38	+ 533.3%

Historical Closed Sales by Month



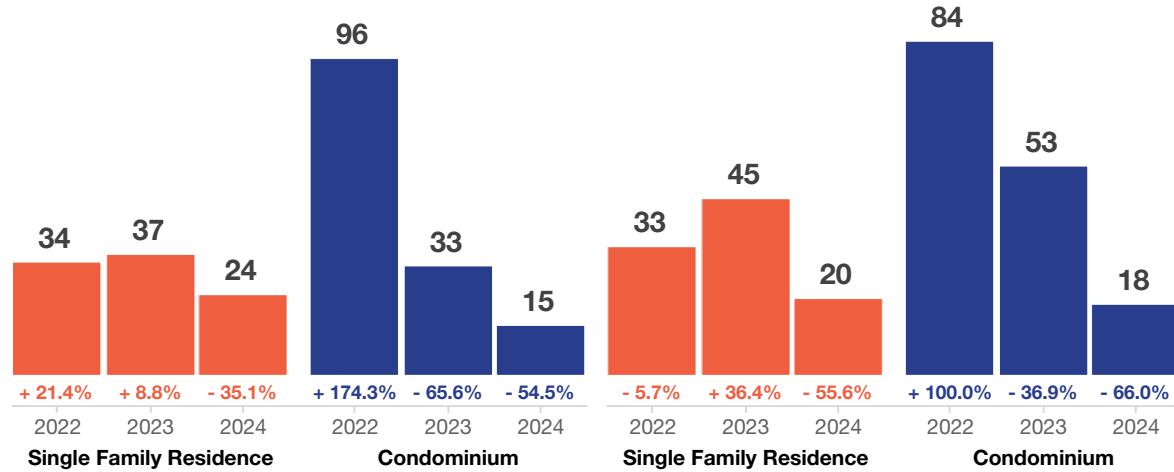
Days on Market Until Sale

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



August

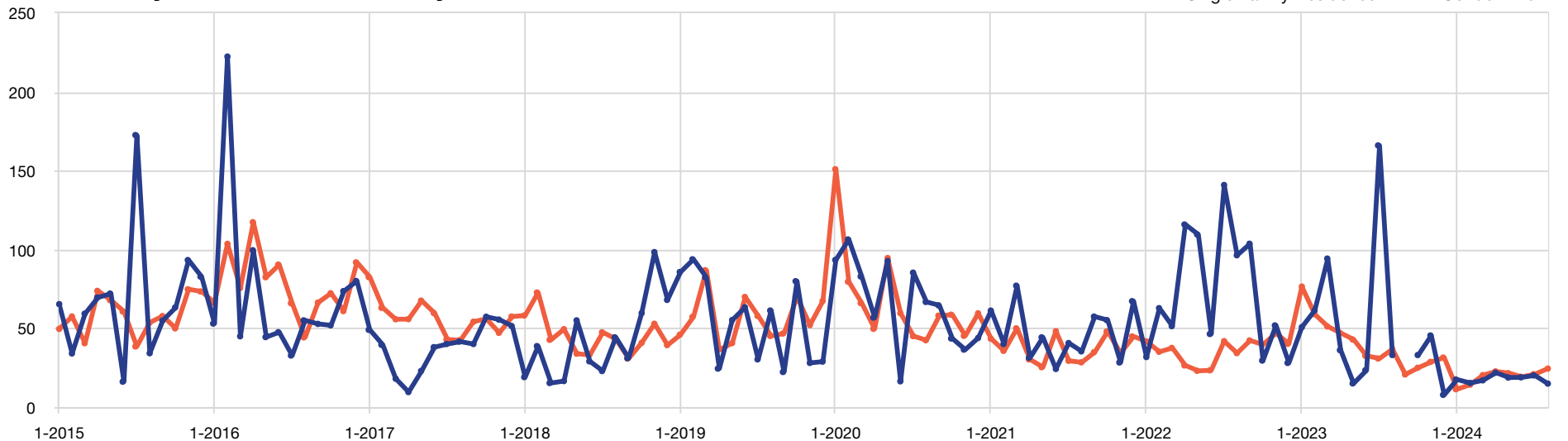
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	21	- 50.0%	—	—
Oct-2023	25	- 37.5%	33	+ 10.0%
Nov-2023	29	- 38.3%	45	- 13.5%
Dec-2023	31	- 22.5%	8	- 71.4%
Jan-2024	11	- 85.5%	17	- 66.7%
Feb-2024	14	- 76.3%	15	- 75.4%
Mar-2024	20	- 60.8%	17	- 81.9%
Apr-2024	23	- 51.1%	22	- 38.9%
May-2024	22	- 48.8%	19	+ 26.7%
Jun-2024	19	- 42.4%	19	- 17.4%
Jul-2024	21	- 32.3%	20	- 88.0%
Aug-2024	24	- 35.1%	15	- 54.5%
12-Month Avg*	20	- 54.6%	18	- 67.6%

* 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



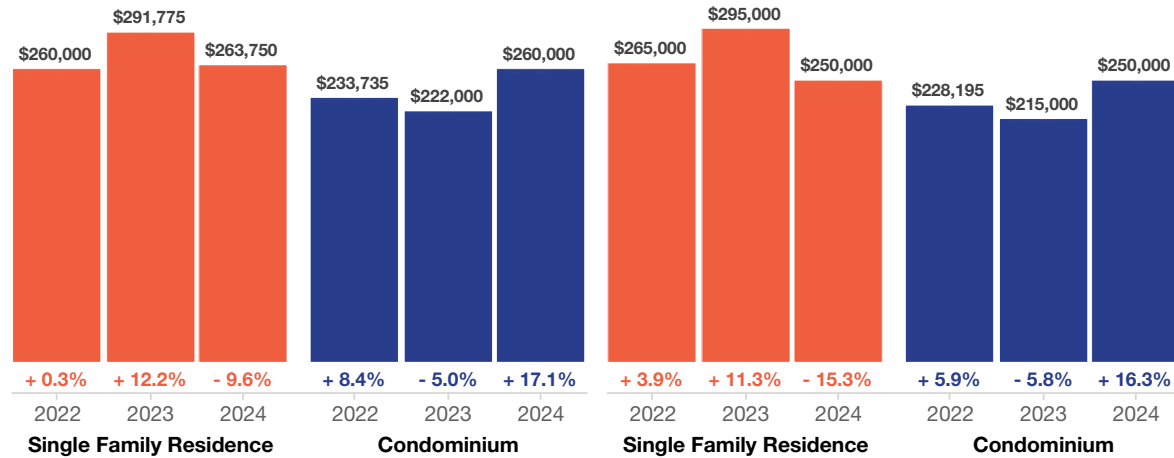
Median Sales Price

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

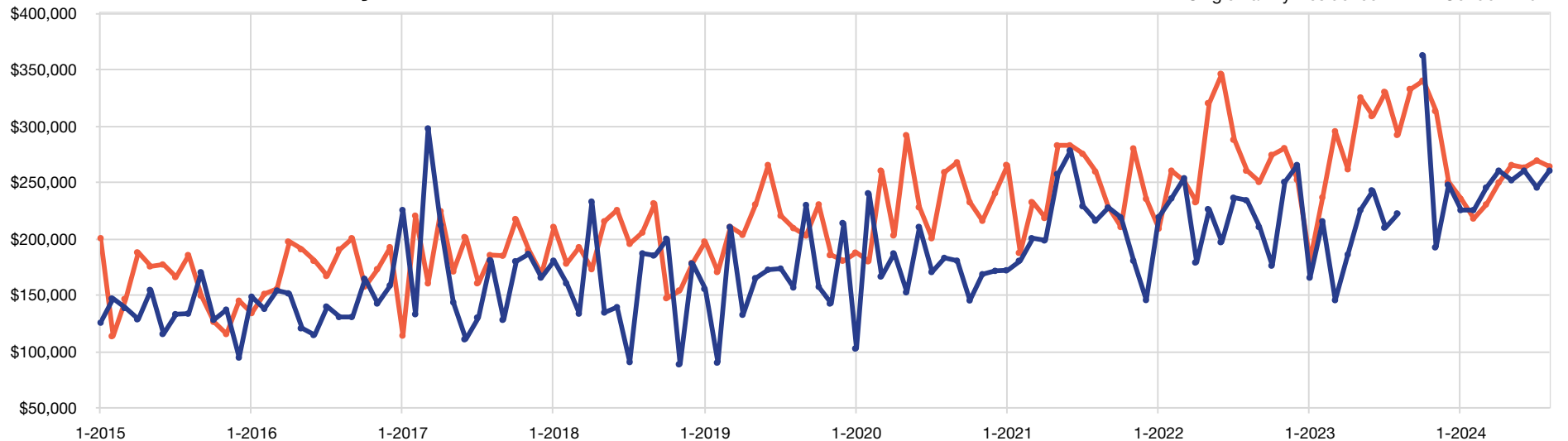
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	\$332,500	+ 33.0%	—	—
Oct-2023	\$339,950	+ 24.1%	\$362,500	+ 106.4%
Nov-2023	\$313,000	+ 11.8%	\$191,900	- 23.2%
Dec-2023	\$250,000	- 0.8%	\$247,500	- 6.6%
Jan-2024	\$235,000	+ 30.6%	\$225,000	+ 36.4%
Feb-2024	\$217,500	- 7.9%	\$225,000	+ 4.7%
Mar-2024	\$230,000	- 22.0%	\$244,950	+ 68.9%
Apr-2024	\$249,500	- 4.5%	\$260,000	+ 40.2%
May-2024	\$265,000	- 18.5%	\$251,500	+ 11.8%
Jun-2024	\$262,750	- 14.8%	\$260,000	+ 7.2%
Jul-2024	\$269,000	- 18.5%	\$245,000	+ 17.0%
Aug-2024	\$263,750	- 9.6%	\$260,000	+ 17.1%
12-Month Avg*	\$250,000	- 10.9%	\$250,000	+ 17.6%

* 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

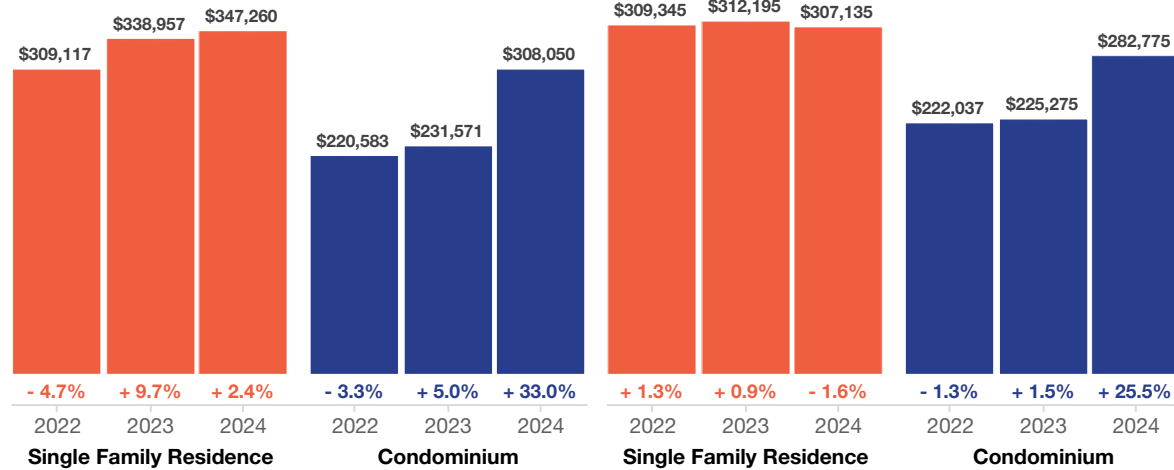


Average Sales Price

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



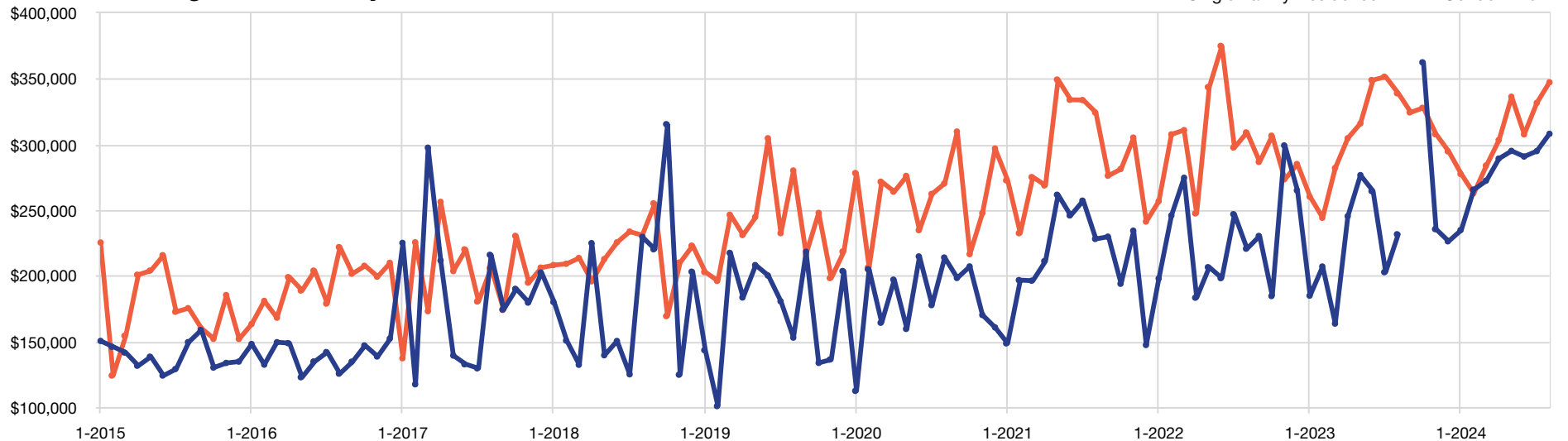
August



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	\$324,406	+ 13.1%	—	—
Oct-2023	\$327,880	+ 6.9%	\$362,500	+ 96.4%
Nov-2023	\$307,814	+ 12.6%	\$235,480	- 21.3%
Dec-2023	\$294,705	+ 3.4%	\$226,225	- 14.6%
Jan-2024	\$277,522	+ 6.6%	\$234,724	+ 27.0%
Feb-2024	\$262,685	+ 7.6%	\$265,547	+ 28.3%
Mar-2024	\$283,905	+ 0.7%	\$272,363	+ 66.5%
Apr-2024	\$303,305	- 0.5%	\$289,192	+ 17.9%
May-2024	\$336,295	+ 6.4%	\$295,045	+ 6.7%
Jun-2024	\$307,654	- 11.8%	\$290,762	+ 9.9%
Jul-2024	\$331,596	- 5.7%	\$294,903	+ 45.5%
Aug-2024	\$347,260	+ 2.4%	\$308,050	+ 33.0%
12-Month Avg*	\$307,284	+ 1.0%	\$282,115	+ 24.8%

* 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



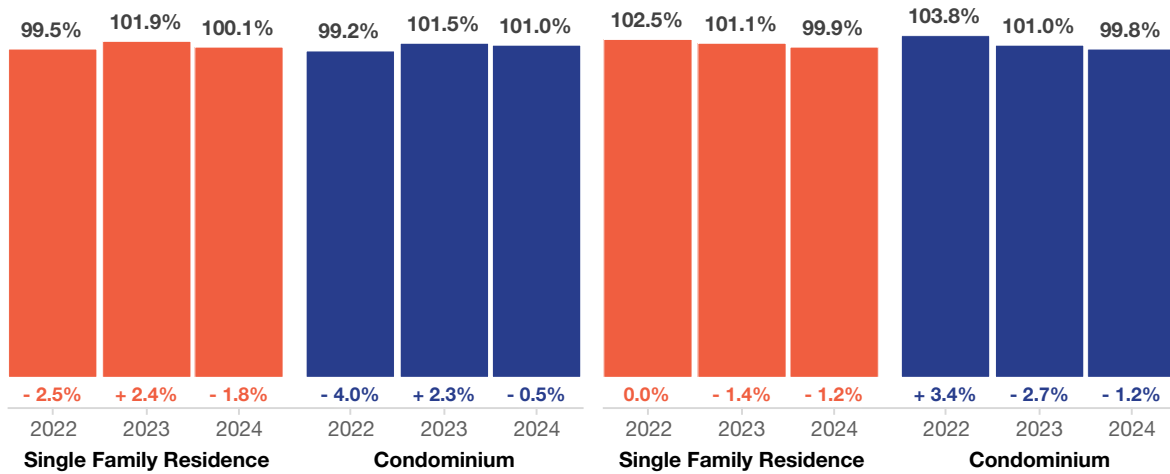
Percent of List Price Received

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

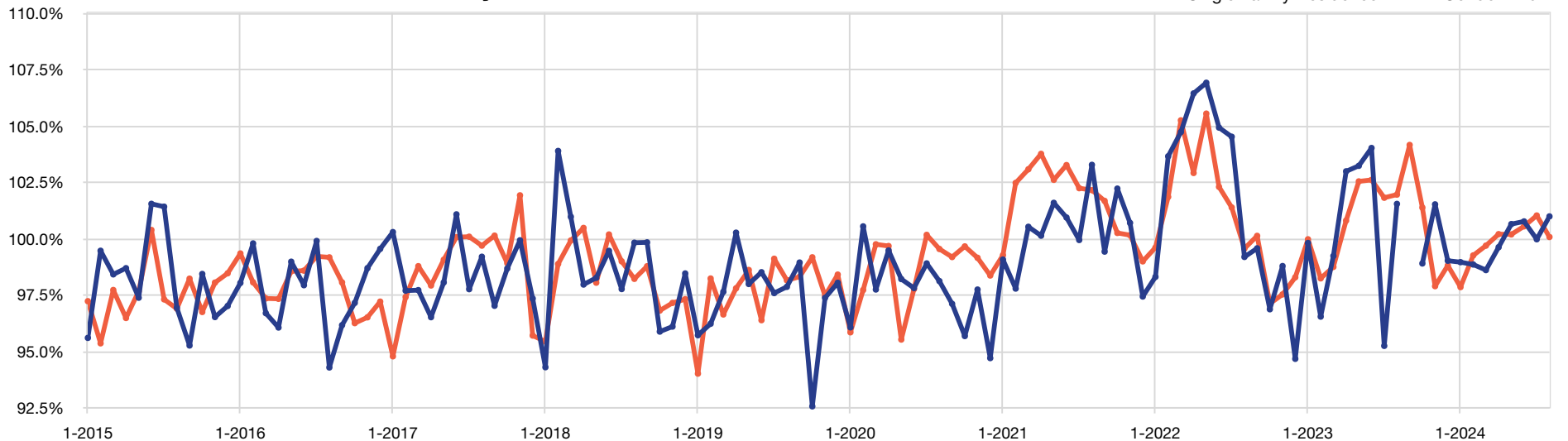
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	104.1%	+ 4.0%	—	—
Oct-2023	101.4%	+ 4.4%	98.9%	+ 2.2%
Nov-2023	97.9%	+ 0.4%	101.5%	+ 2.7%
Dec-2023	98.8%	+ 0.5%	99.0%	+ 4.7%
Jan-2024	97.8%	- 2.2%	98.9%	- 0.9%
Feb-2024	99.2%	+ 1.0%	98.8%	+ 2.4%
Mar-2024	99.7%	+ 1.0%	98.6%	- 0.6%
Apr-2024	100.2%	- 0.6%	99.6%	- 3.3%
May-2024	100.2%	- 2.2%	100.6%	- 2.5%
Jun-2024	100.5%	- 2.0%	100.7%	- 3.2%
Jul-2024	101.0%	- 0.8%	100.0%	+ 5.0%
Aug-2024	100.1%	- 1.8%	101.0%	- 0.5%
12-Month Avg*	99.9%	- 0.2%	99.8%	- 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



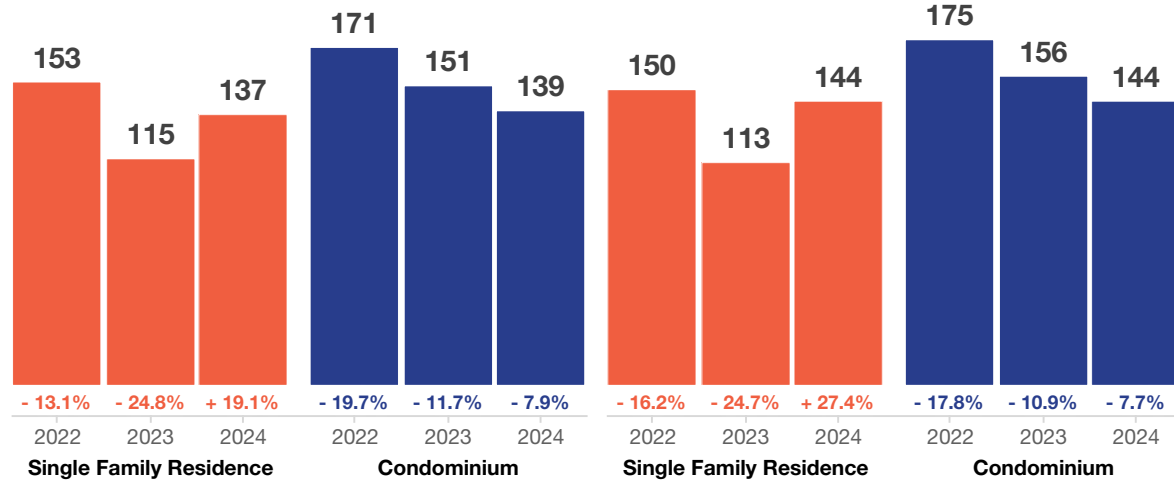
Housing Affordability Index

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.



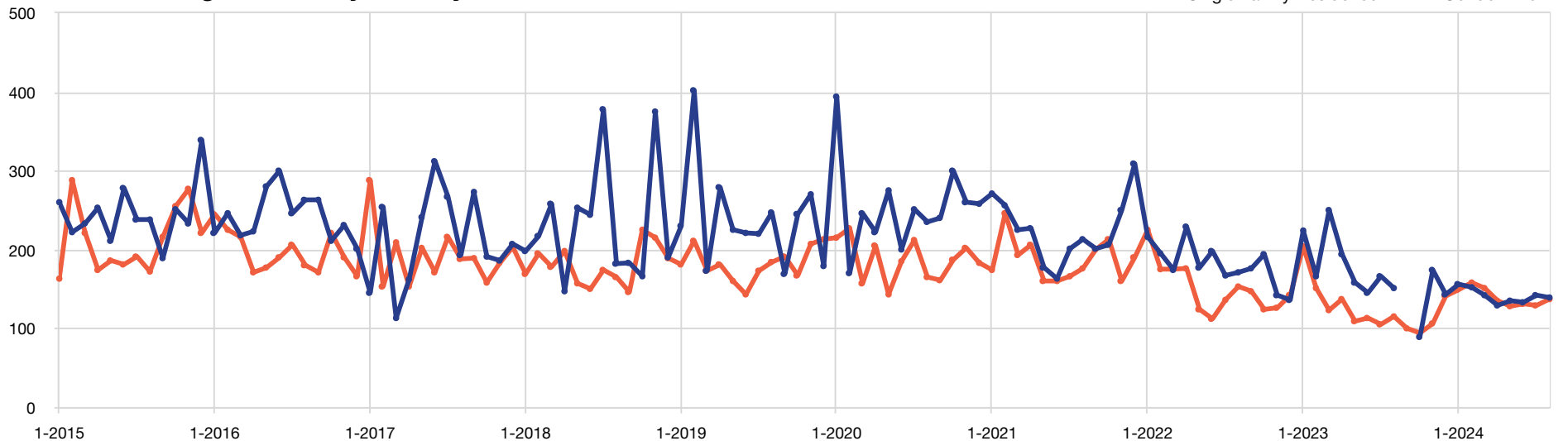
August

Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	100	- 32.0%	—	—
Oct-2023	94	- 24.2%	89	- 54.1%
Nov-2023	106	- 15.9%	174	+ 22.5%
Dec-2023	141	- 0.7%	143	+ 5.1%
Jan-2024	149	- 27.0%	156	- 30.4%
Feb-2024	158	+ 4.6%	152	- 8.4%
Mar-2024	151	+ 22.8%	142	- 43.2%
Apr-2024	135	- 1.5%	129	- 33.5%
May-2024	128	+ 17.4%	135	- 14.6%
Jun-2024	131	+ 15.9%	133	- 8.3%
Jul-2024	129	+ 22.9%	142	- 14.5%
Aug-2024	137	+ 19.1%	139	- 7.9%
12-Month Avg	130	- 2.3%	139	- 20.6%

Historical Housing Affordability Index by Month

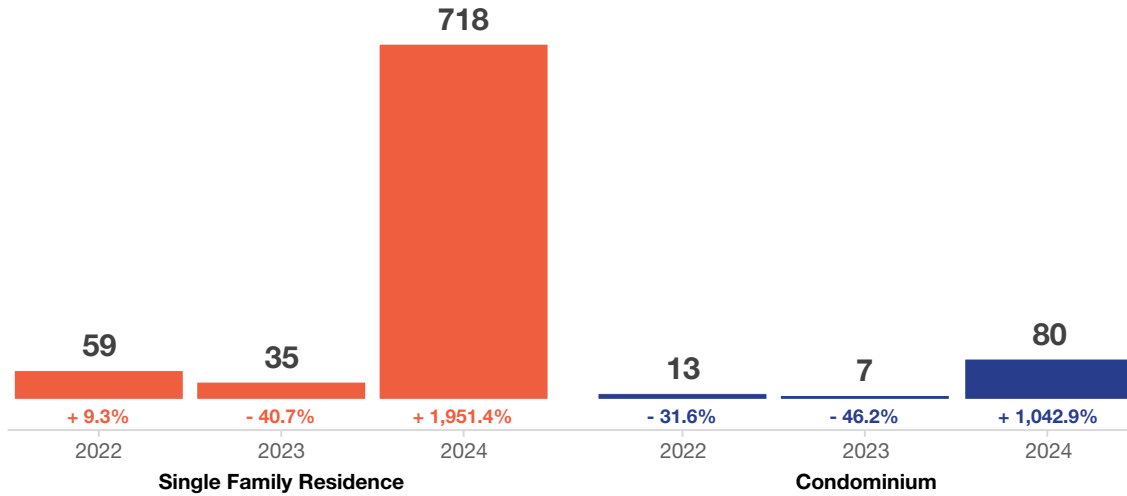


Inventory of Homes for Sale

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

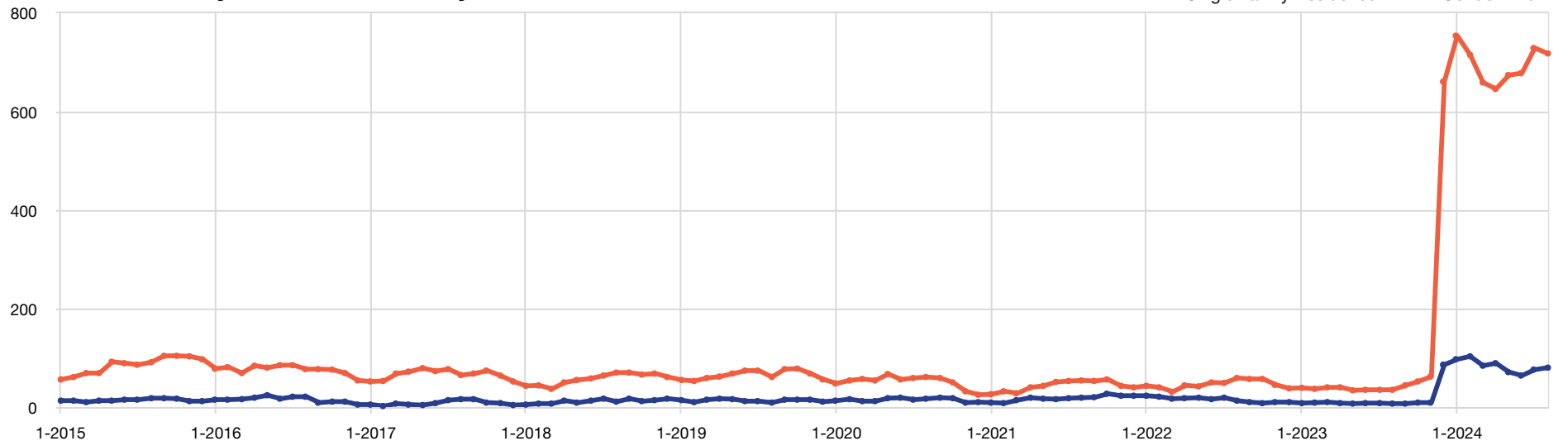


August



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	44	- 22.8%	7	- 30.0%
Oct-2023	52	- 8.8%	9	+ 12.5%
Nov-2023	62	+ 37.8%	9	- 10.0%
Dec-2023	661	+ 1,639.5%	86	+ 760.0%
Jan-2024	754	+ 1,833.3%	97	+ 1,112.5%
Feb-2024	715	+ 1,832.4%	103	+ 1,044.4%
Mar-2024	659	+ 1,547.5%	84	+ 740.0%
Apr-2024	646	+ 1,515.0%	89	+ 1,012.5%
May-2024	674	+ 1,882.4%	71	+ 914.3%
Jun-2024	678	+ 1,837.1%	64	+ 700.0%
Jul-2024	729	+ 1,982.9%	76	+ 850.0%
Aug-2024	718	+ 1,951.4%	80	+ 1,042.9%
12-Month Avg	533	+ 1,200.0%	65	+ 622.2%

Historical Inventory of Homes for Sale by Month

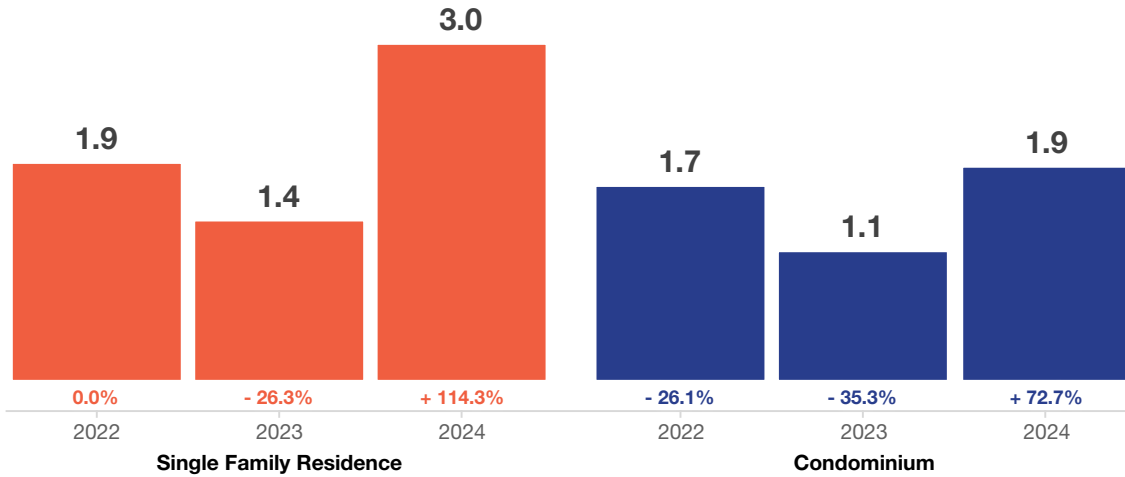


Months Supply of Inventory

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.



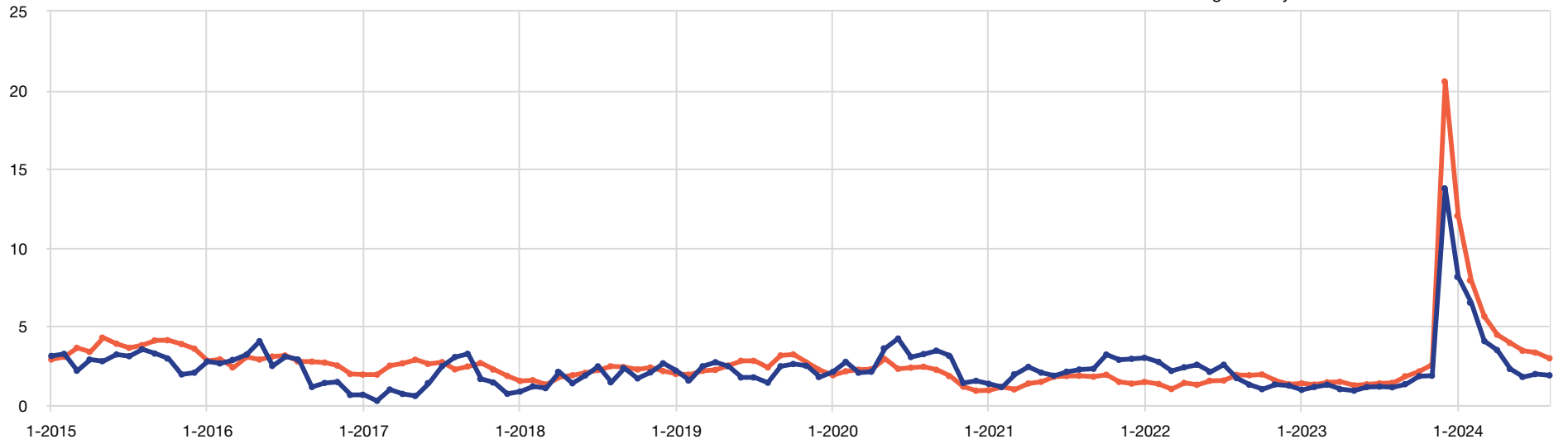
August



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	1.8	- 5.3%	1.3	0.0%
Oct-2023	2.1	+ 10.5%	1.8	+ 80.0%
Nov-2023	2.6	+ 62.5%	1.9	+ 46.2%
Dec-2023	20.5	+ 1,476.9%	13.8	+ 1,050.0%
Jan-2024	12.0	+ 757.1%	8.1	+ 710.0%
Feb-2024	7.9	+ 507.7%	6.5	+ 441.7%
Mar-2024	5.6	+ 300.0%	4.1	+ 215.4%
Apr-2024	4.5	+ 200.0%	3.5	+ 250.0%
May-2024	3.9	+ 200.0%	2.3	+ 155.6%
Jun-2024	3.5	+ 169.2%	1.8	+ 63.6%
Jul-2024	3.3	+ 135.7%	2.0	+ 66.7%
Aug-2024	3.0	+ 114.3%	1.9	+ 72.7%
12-Month Avg*	5.9	+ 300.6%	4.1	+ 259.0%

* 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.



Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		28	460	+ 1,542.9%	256	4,364	+ 1,604.7%
Pending Sales		25	344	+ 1,276.0%	245	3,192	+ 1,202.9%
Closed Sales		29	309	+ 965.5%	246	2,876	+ 1,069.1%
Days on Market Until Sale		36	23	- 36.1%	46	19	- 58.7%
Median Sales Price		\$262,500	\$262,000	- 0.2%	\$265,000	\$250,000	- 5.7%
Average Sales Price		\$313,036	\$341,550	+ 9.1%	\$295,588	\$303,336	+ 2.6%
Percent of List Price Received		101.8%	100.2%	- 1.6%	101.1%	99.9%	- 1.2%
Housing Affordability Index		127	138	+ 8.7%	126	144	+ 14.3%
Inventory of Homes for Sale		42	798	+ 1,800.0%	—	—	—
Months Supply of Inventory		1.4	2.8	+ 100.0%	—	—	—

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 decreased 27.8 percent for Single Family Residence homes but increased 37.8 percent for Condominium homes. Pending Sales decreased 19.3 percent for Single Family Residence homes and 1.6 percent for Condominium homes. Inventory decreased 7.5 percent for Single Family Residence homes but increased 32.1 percent for Condominium homes.

Median Sales Price decreased 4.0 percent to \$420,000 for Single Family Residence homes but increased 20.1 percent to \$344,000 for Condominium homes. Days on Market decreased 48.2 percent for Single Family Residence homes and 47.2 percent for Condominium homes. Months Supply of Inventory remained flat for Single Family Residence homes but increased 33.3 percent for Condominium properties.

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

+ 4.5%

Change in
Closed Sales
All Properties

+ 4.2%

Change in
Median Sales Price
All Properties

+ 1.6%

Change in
Homes for Sale
All Properties

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

Single Family Residential Market Overview	2
Condominium Market Overview	3
New Listings	4
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Single Family Residential Market Overview

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



Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		385	278	- 27.8%	2,431	2,422	- 0.4%
Pending Sales		243	196	- 19.3%	1,964	1,829	- 6.9%
Closed Sales		257	268	+ 4.3%	1,913	1,772	- 7.4%
Days on Market Until Sale		56	29	- 48.2%	54	38	- 29.6%
Median Sales Price		\$437,450	\$420,000	- 4.0%	\$425,000	\$445,000	+ 4.7%
Average Sales Price		\$498,437	\$487,548	- 2.2%	\$487,226	\$509,648	+ 4.6%
Percent of List Price Received		101.6%	99.8%	- 1.8%	101.6%	101.3%	- 0.3%
Housing Affordability Index		97	108	+ 11.3%	99	102	+ 3.0%
Inventory of Homes for Sale		545	504	- 7.5%	—	—	—
Months Supply of Inventory		2.3	2.3	0.0%	—	—	—

Condominium Market Overview

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



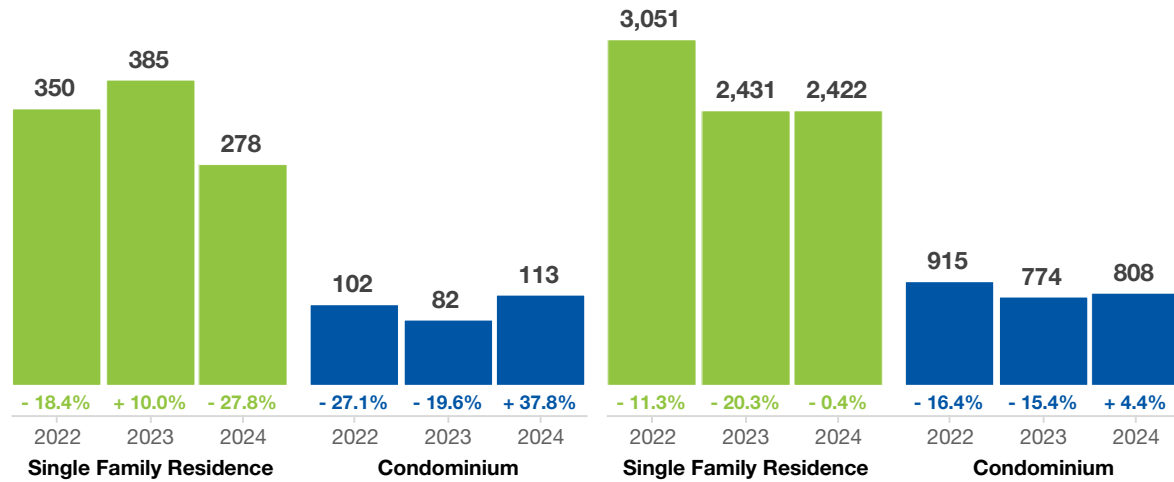
Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		82	113	+ 37.8%	774	808	+ 4.4%
Pending Sales		63	62	- 1.6%	658	635	- 3.5%
Closed Sales		74	78	+ 5.4%	648	621	- 4.2%
Days on Market Until Sale		53	28	- 47.2%	65	39	- 40.0%
Median Sales Price		\$286,500	\$344,000	+ 20.1%	\$292,500	\$325,000	+ 11.1%
Average Sales Price		\$324,216	\$377,984	+ 16.6%	\$353,595	\$387,236	+ 9.5%
Percent of List Price Received		101.1%	100.0%	- 1.1%	101.3%	100.6%	- 0.7%
Housing Affordability Index		147	132	- 10.2%	144	140	- 2.8%
Inventory of Homes for Sale		162	214	+ 32.1%	—	—	—
Months Supply of Inventory		2.1	2.8	+ 33.3%	—	—	—

New Listings

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

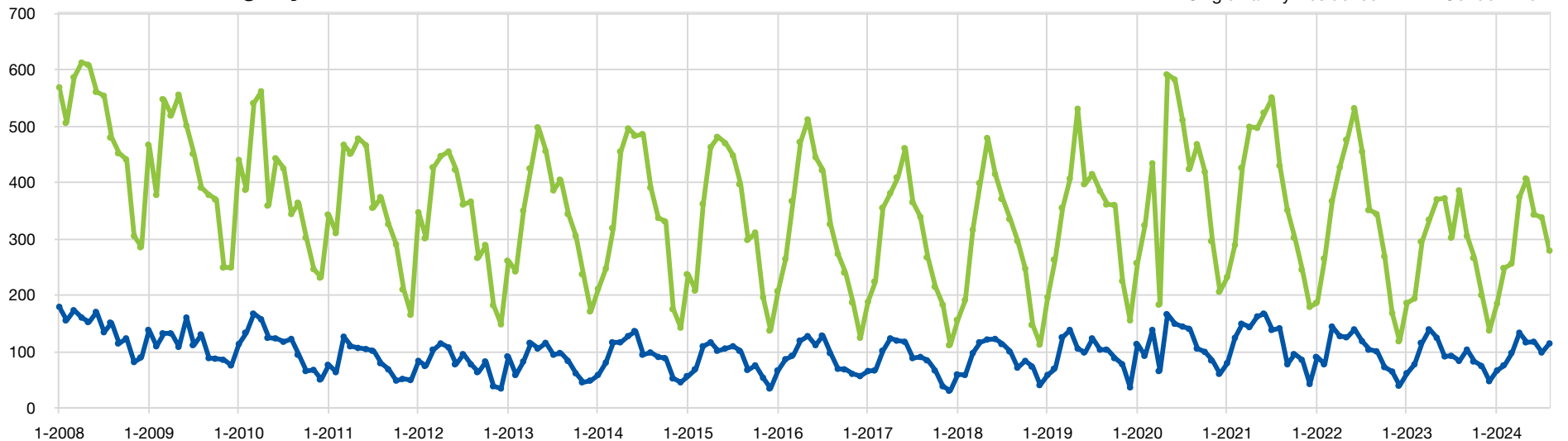


August



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	304	- 11.4%	102	+ 3.0%
Oct-2023	265	- 1.1%	81	+ 14.1%
Nov-2023	199	+ 19.2%	73	+ 15.9%
Dec-2023	136	+ 16.2%	46	+ 21.1%
Jan-2024	184	- 0.5%	65	+ 8.3%
Feb-2024	247	+ 28.0%	74	- 2.6%
Mar-2024	255	- 13.3%	96	- 15.8%
Apr-2024	373	+ 12.0%	132	- 4.3%
May-2024	406	+ 10.0%	115	- 6.5%
Jun-2024	342	- 7.8%	116	+ 28.9%
Jul-2024	337	+ 12.0%	97	+ 6.6%
Aug-2024	278	- 27.8%	113	+ 37.8%
12-Month Avg	277	0.0%	93	+ 6.9%

Historical New Listings by Month

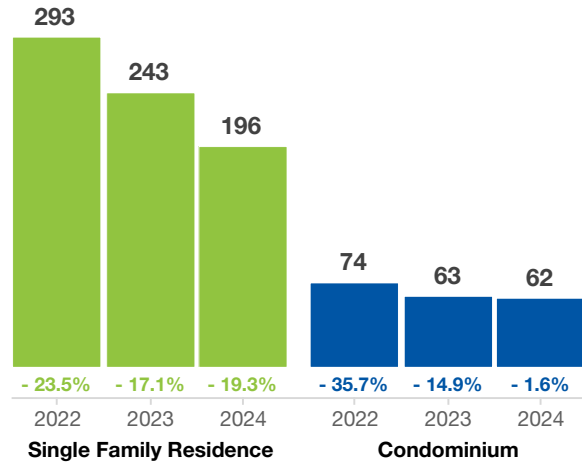


Pending Sales

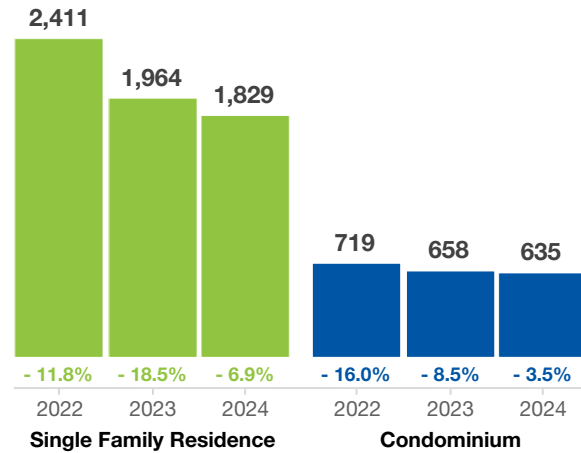
A count of the properties on which offers have been accepted in a given month.



August

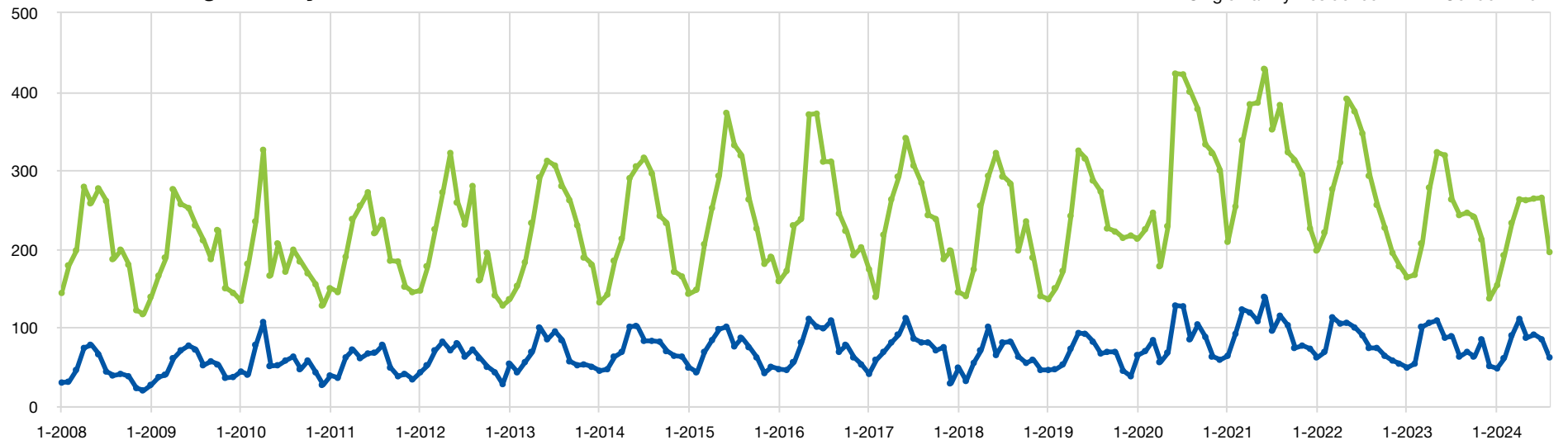


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	246	- 3.9%	69	- 6.8%
Oct-2023	241	+ 6.2%	63	- 1.6%
Nov-2023	212	+ 8.7%	85	+ 46.6%
Dec-2023	137	- 23.0%	51	- 5.6%
Jan-2024	154	- 6.1%	48	- 2.0%
Feb-2024	192	+ 15.0%	61	+ 13.0%
Mar-2024	233	+ 12.6%	90	- 10.9%
Apr-2024	263	- 5.4%	111	+ 4.7%
May-2024	262	- 18.9%	87	- 20.2%
Jun-2024	264	- 17.2%	91	+ 4.6%
Jul-2024	265	+ 0.8%	85	- 4.5%
Aug-2024	196	- 19.3%	62	- 1.6%
12-Month Avg	222	- 5.5%	75	- 1.3%

Historical Pending Sales by Month

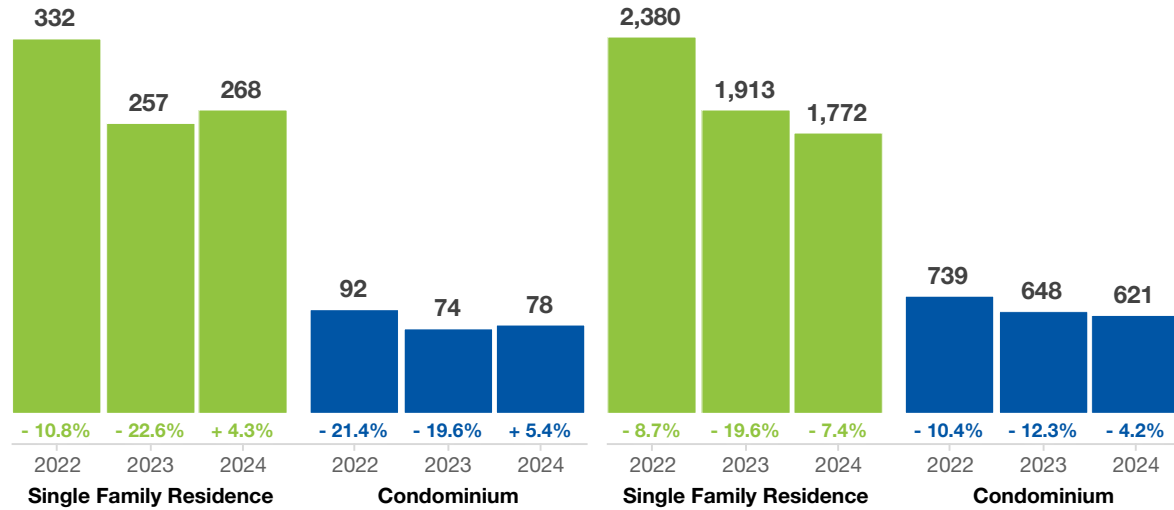


Closed Sales

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

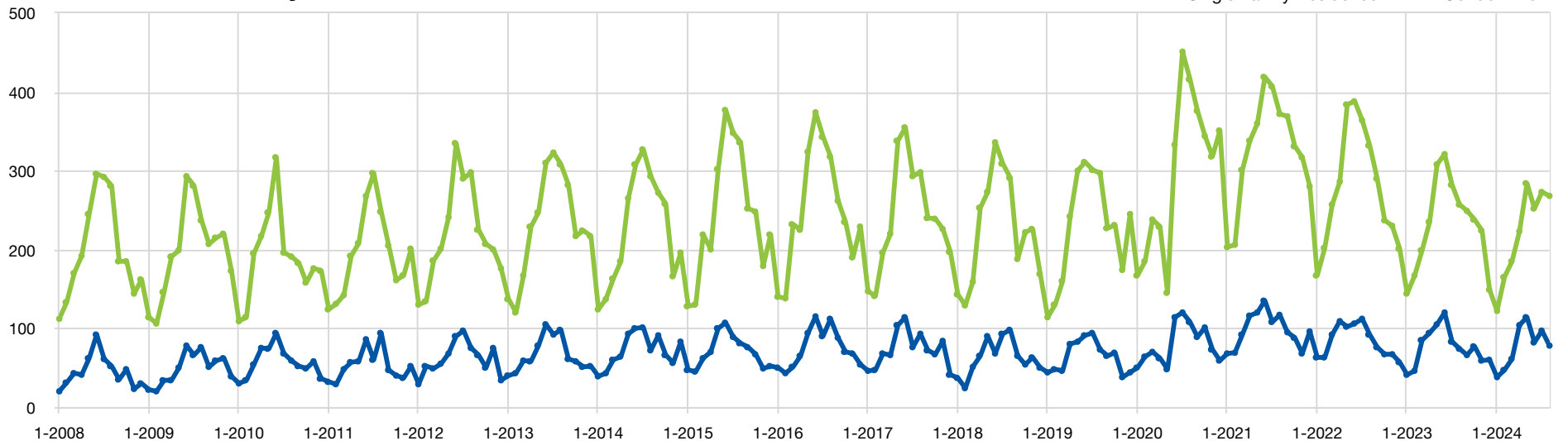


August



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	249	-14.1%	66	-13.2%
Oct-2023	238	+0.4%	77	+14.9%
Nov-2023	224	-2.6%	59	-11.9%
Dec-2023	149	-25.9%	60	+5.3%
Jan-2024	122	-15.3%	38	-7.3%
Feb-2024	165	-1.2%	47	+2.2%
Mar-2024	185	-7.0%	61	-28.2%
Apr-2024	223	-5.1%	104	+10.6%
May-2024	284	-7.8%	114	+8.6%
Jun-2024	252	-21.5%	82	-31.7%
Jul-2024	273	-3.2%	97	+16.9%
Aug-2024	268	+4.3%	78	+5.4%
12-Month Avg	219	-8.4%	74	-2.6%

Historical Closed Sales by Month

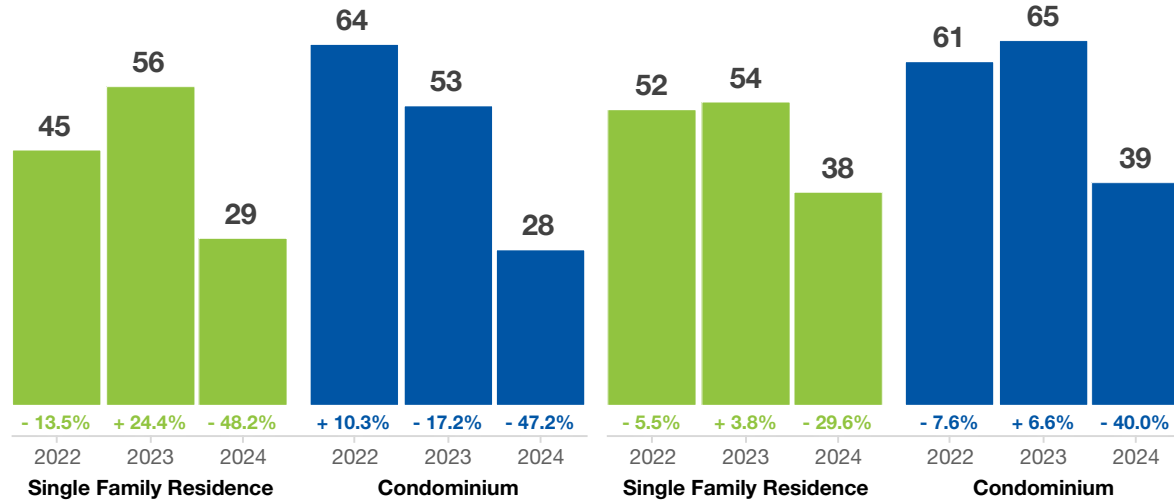


Days on Market Until Sale

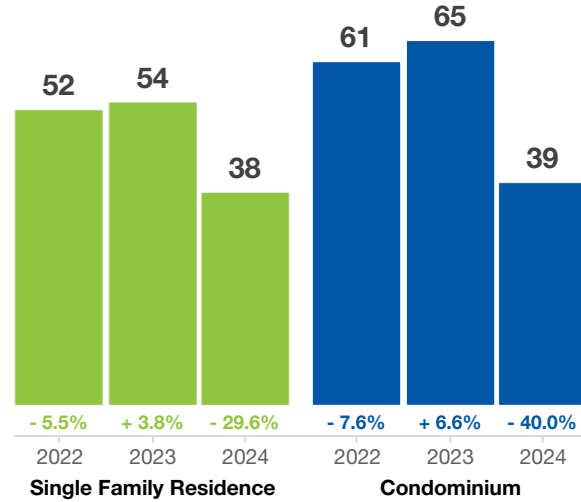
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



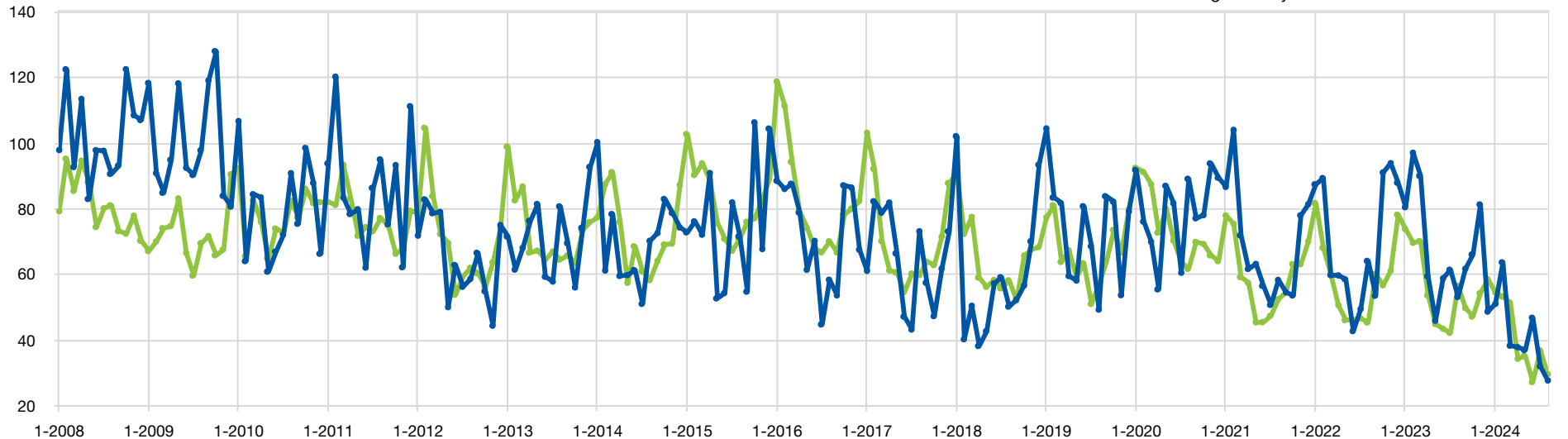
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	50	- 16.7%	62	+ 17.0%
Oct-2023	47	- 17.5%	66	- 27.5%
Nov-2023	54	- 11.5%	81	- 13.8%
Dec-2023	58	- 25.6%	48	- 45.5%
Jan-2024	54	- 27.0%	51	- 36.3%
Feb-2024	53	- 23.2%	64	- 34.0%
Mar-2024	51	- 27.1%	38	- 57.8%
Apr-2024	34	- 35.8%	38	- 35.6%
May-2024	35	- 22.2%	37	- 19.6%
Jun-2024	27	- 37.2%	47	- 20.3%
Jul-2024	37	- 11.9%	32	- 47.5%
Aug-2024	29	- 48.2%	28	- 47.2%
12-Month Avg*	42	- 25.5%	47	- 32.5%

* 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

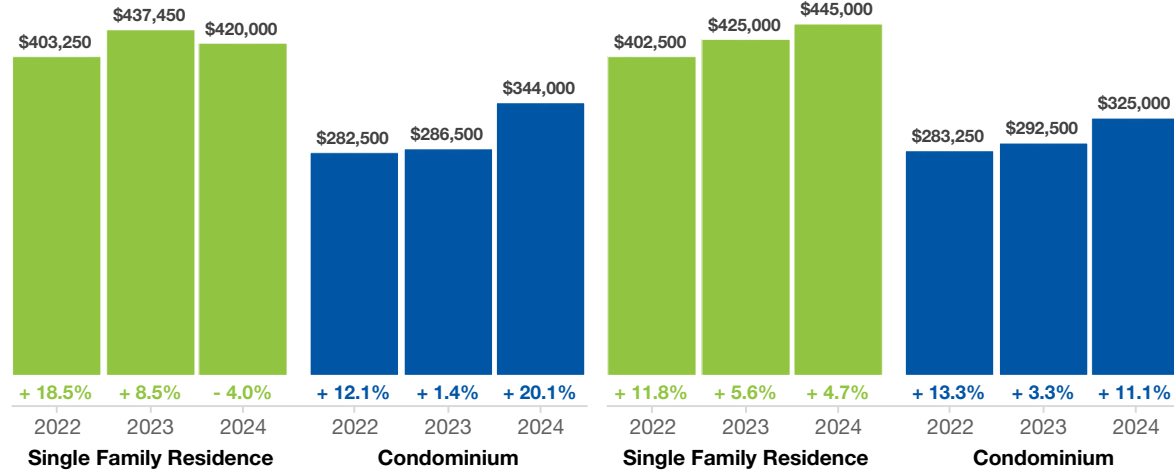


Median Sales Price

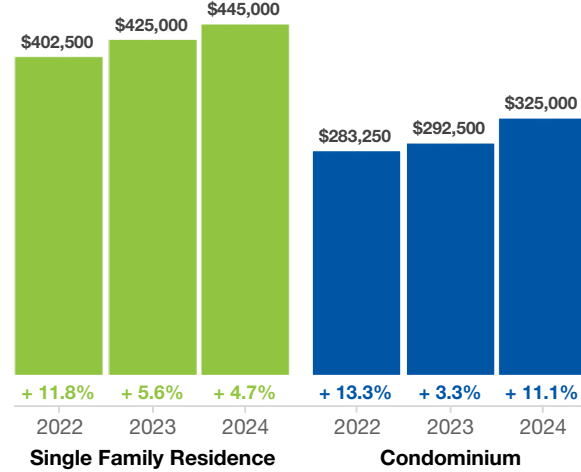
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



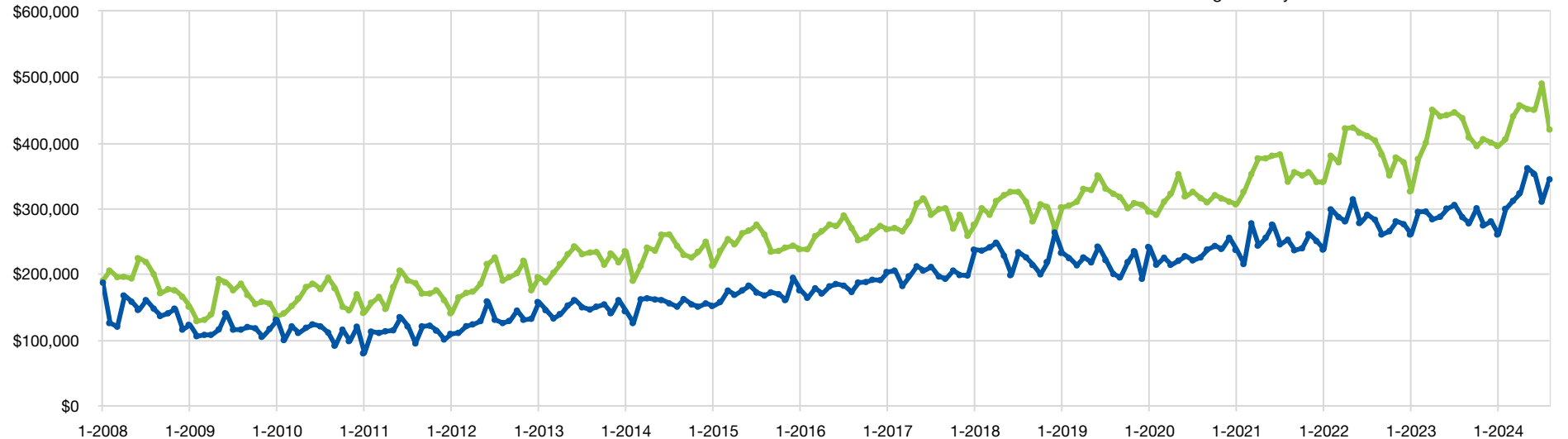
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	\$408,045	+ 6.8%	\$277,000	+ 6.5%
Oct-2023	\$394,750	+ 12.8%	\$300,000	+ 13.2%
Nov-2023	\$405,250	+ 7.4%	\$273,875	- 2.2%
Dec-2023	\$400,000	+ 8.1%	\$280,000	+ 1.6%
Jan-2024	\$395,000	+ 21.2%	\$260,000	0.0%
Feb-2024	\$405,000	+ 8.0%	\$299,000	+ 1.5%
Mar-2024	\$440,000	+ 10.0%	\$311,320	+ 5.5%
Apr-2024	\$457,000	+ 1.6%	\$322,750	+ 13.9%
May-2024	\$451,100	+ 2.5%	\$361,000	+ 25.8%
Jun-2024	\$450,000	+ 1.8%	\$352,450	+ 17.7%
Jul-2024	\$490,000	+ 9.8%	\$310,000	+ 1.6%
Aug-2024	\$420,000	- 4.0%	\$344,000	+ 20.1%
12-Month Avg*	\$430,000	+ 6.2%	\$310,000	+ 8.8%

* 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

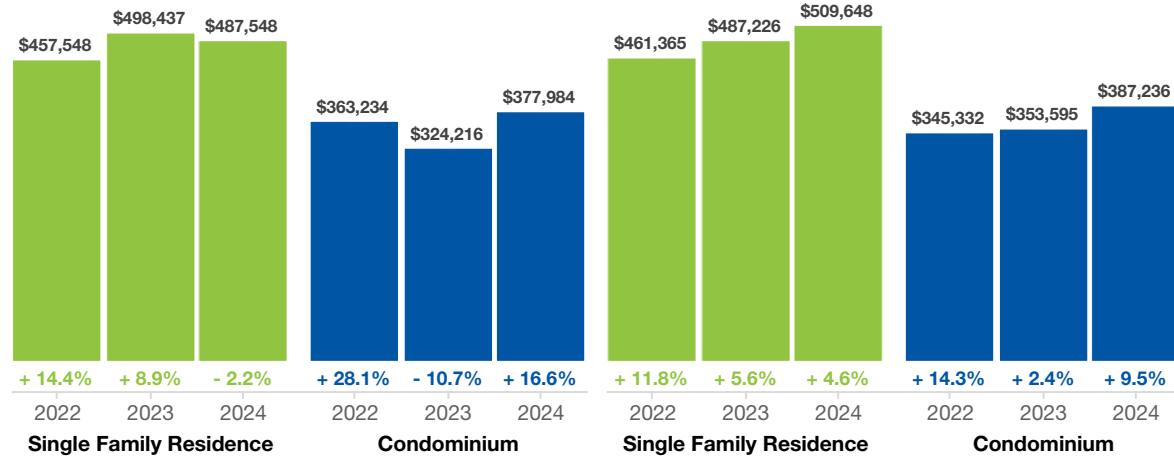


Average Sales Price

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



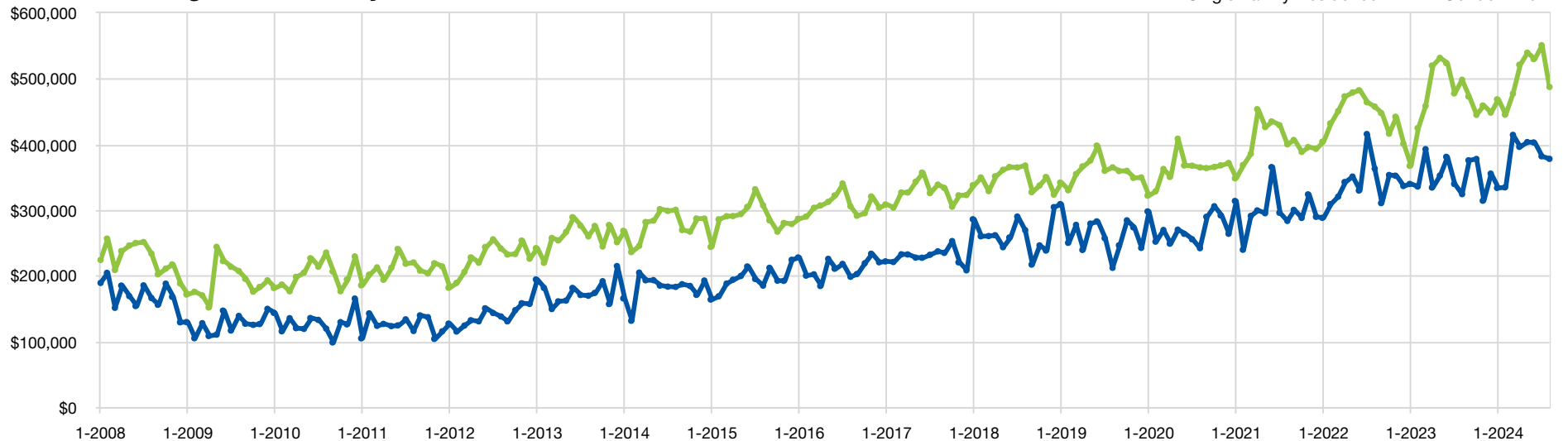
August



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	\$472,892	+ 5.6%	\$375,729	+ 21.0%
Oct-2023	\$445,114	+ 6.9%	\$377,817	+ 6.9%
Nov-2023	\$459,236	+ 3.9%	\$314,215	- 10.8%
Dec-2023	\$448,448	+ 11.9%	\$355,471	+ 5.6%
Jan-2024	\$468,612	+ 27.6%	\$333,720	- 1.8%
Feb-2024	\$445,260	+ 4.8%	\$334,621	- 0.3%
Mar-2024	\$477,296	+ 4.1%	\$414,492	+ 5.5%
Apr-2024	\$521,334	+ 0.3%	\$396,265	+ 18.5%
May-2024	\$539,648	+ 1.5%	\$403,507	+ 14.4%
Jun-2024	\$529,959	+ 1.2%	\$402,950	+ 5.7%
Jul-2024	\$551,059	+ 15.4%	\$381,905	+ 12.4%
Aug-2024	\$487,548	- 2.2%	\$377,984	+ 16.6%
12-Month Avg*	\$492,594	+ 5.3%	\$378,517	+ 8.5%

* 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

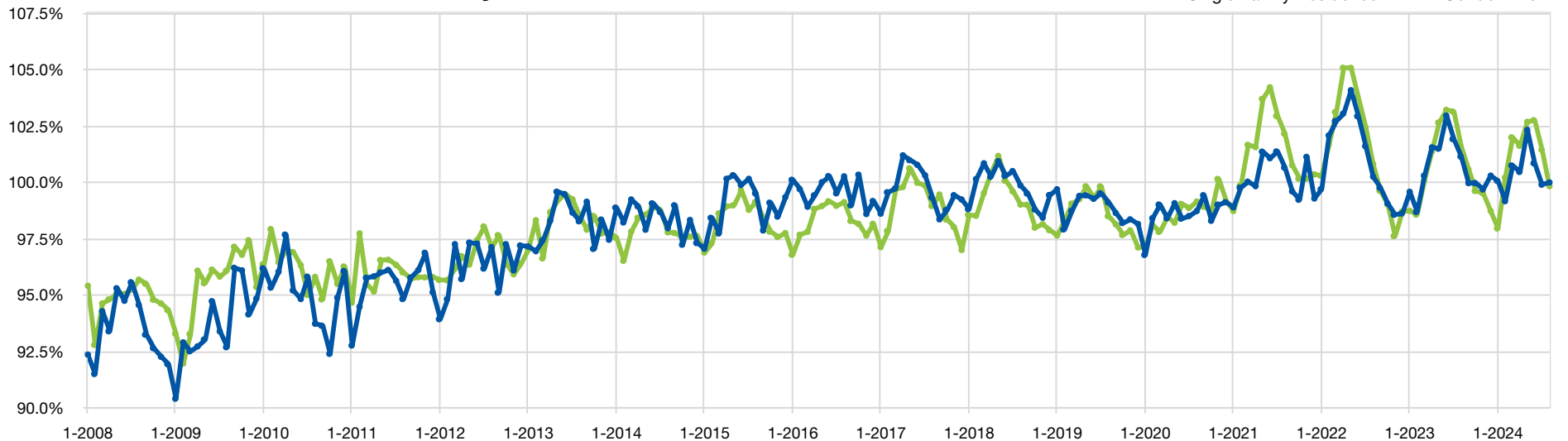
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	100.6%	+ 1.0%	99.9%	+ 0.2%
Oct-2023	99.6%	+ 0.6%	100.0%	+ 1.0%
Nov-2023	99.5%	+ 1.9%	99.7%	+ 1.2%
Dec-2023	98.7%	0.0%	100.3%	+ 1.7%
Jan-2024	97.9%	- 0.8%	100.0%	+ 0.4%
Feb-2024	100.2%	+ 1.7%	99.1%	+ 0.4%
Mar-2024	102.0%	+ 1.9%	100.7%	+ 0.4%
Apr-2024	101.6%	+ 0.3%	100.4%	- 1.1%
May-2024	102.7%	+ 0.1%	102.3%	+ 0.8%
Jun-2024	102.7%	- 0.5%	100.8%	- 2.0%
Jul-2024	101.4%	- 1.6%	99.9%	- 2.0%
Aug-2024	99.8%	- 1.8%	100.0%	- 1.1%
12-Month Avg*	100.8%	+ 0.1%	100.4%	- 0.2%

* 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



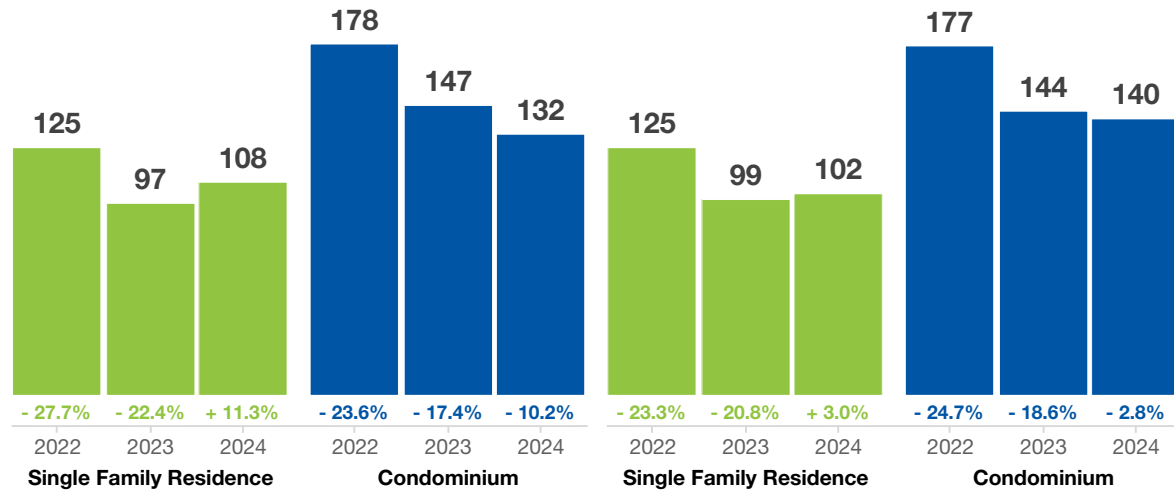
Housing Affordability Index

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.



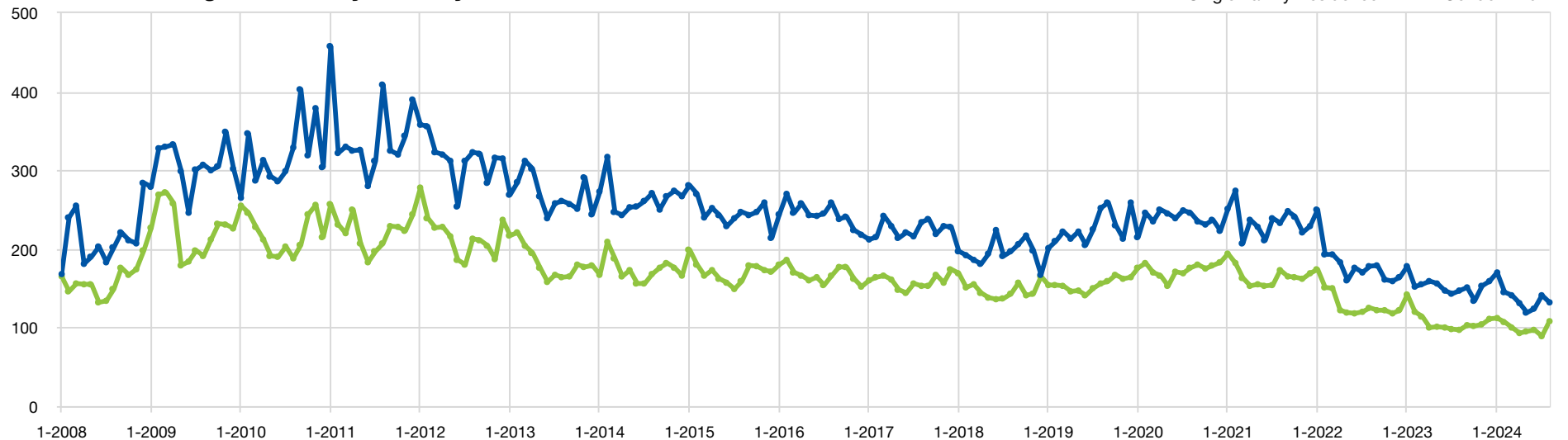
August

Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	103	-15.6%	151	-15.6%
Oct-2023	102	-16.4%	134	-16.8%
Nov-2023	104	-11.9%	153	-3.8%
Dec-2023	111	-9.0%	159	-3.0%
Jan-2024	112	-21.1%	170	-4.5%
Feb-2024	107	-10.8%	145	-4.6%
Mar-2024	100	-12.3%	141	-9.0%
Apr-2024	93	-7.0%	131	-17.6%
May-2024	95	-5.9%	119	-23.7%
Jun-2024	97	-3.0%	124	-15.6%
Jul-2024	89	-9.2%	141	-1.4%
Aug-2024	108	+11.3%	132	-10.2%
12-Month Avg	102	-9.7%	142	-10.1%

Historical Housing Affordability Index by Month

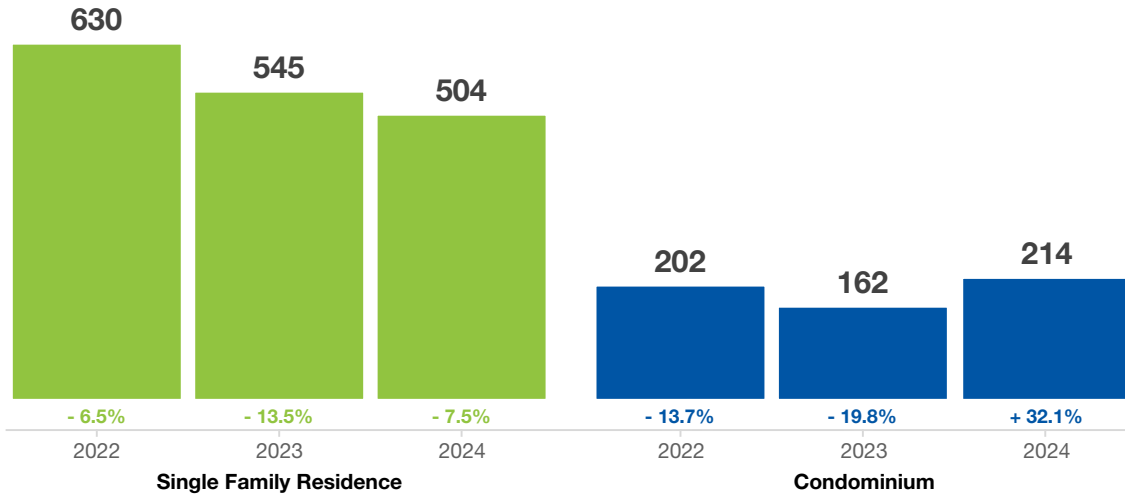


Inventory of Homes for Sale

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

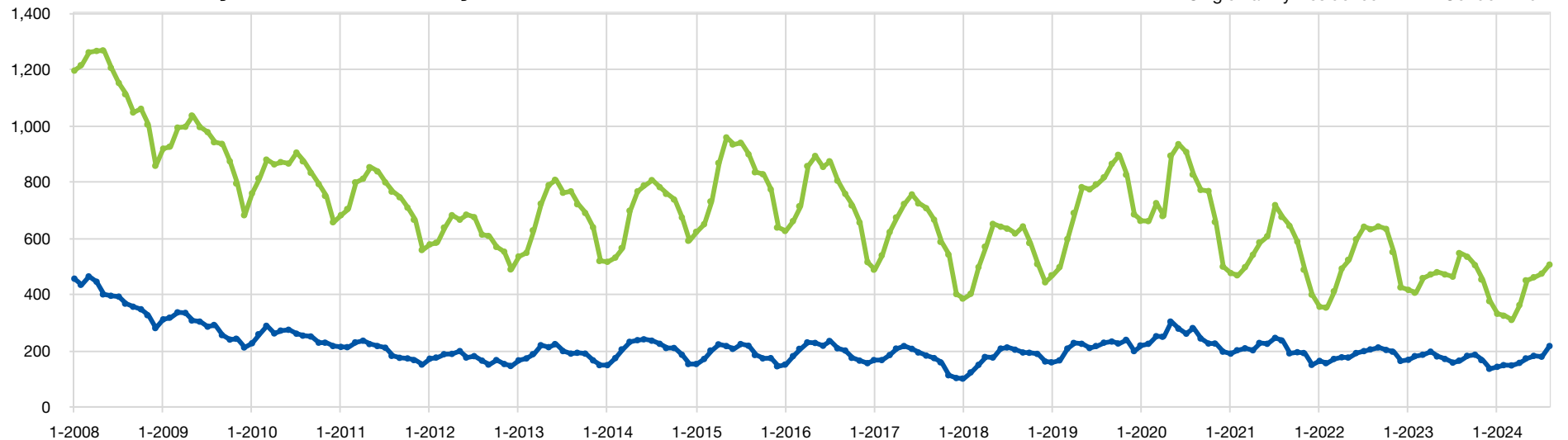


August



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	532	- 16.9%	179	- 14.4%
Oct-2023	502	- 20.4%	183	- 8.5%
Nov-2023	451	- 17.9%	164	- 15.5%
Dec-2023	374	- 11.6%	133	- 17.4%
Jan-2024	329	- 20.5%	140	- 15.2%
Feb-2024	322	- 20.3%	146	- 18.0%
Mar-2024	307	- 32.7%	145	- 20.8%
Apr-2024	360	- 23.2%	154	- 20.6%
May-2024	448	- 6.1%	170	- 4.0%
Jun-2024	459	- 2.1%	179	+ 6.5%
Jul-2024	472	+ 2.4%	176	+ 13.5%
Aug-2024	504	- 7.5%	214	+ 32.1%
12-Month Avg	422	- 14.7%	165	- 7.8%

Historical Inventory of Homes for Sale by Month

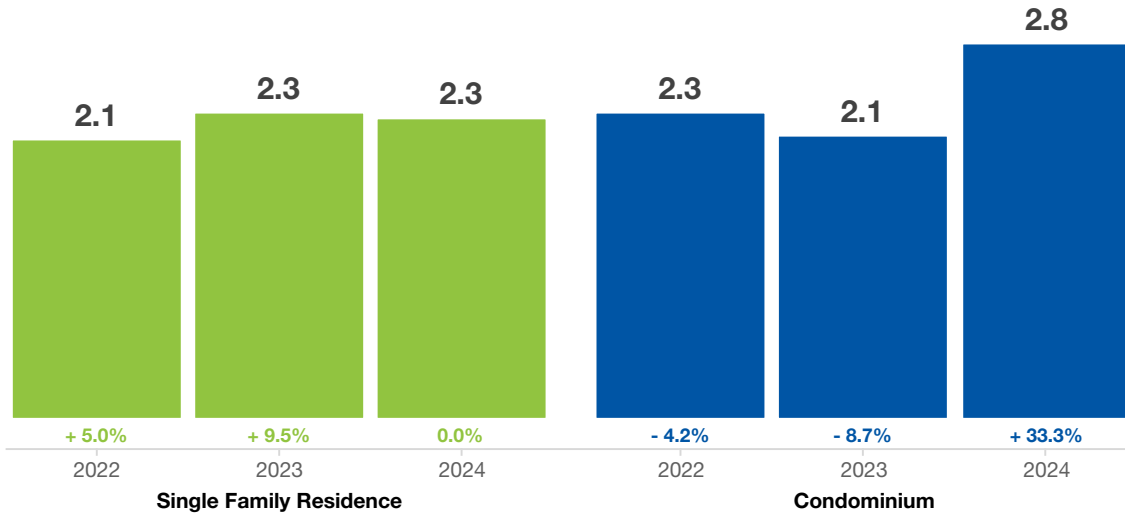


Months Supply of Inventory

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.



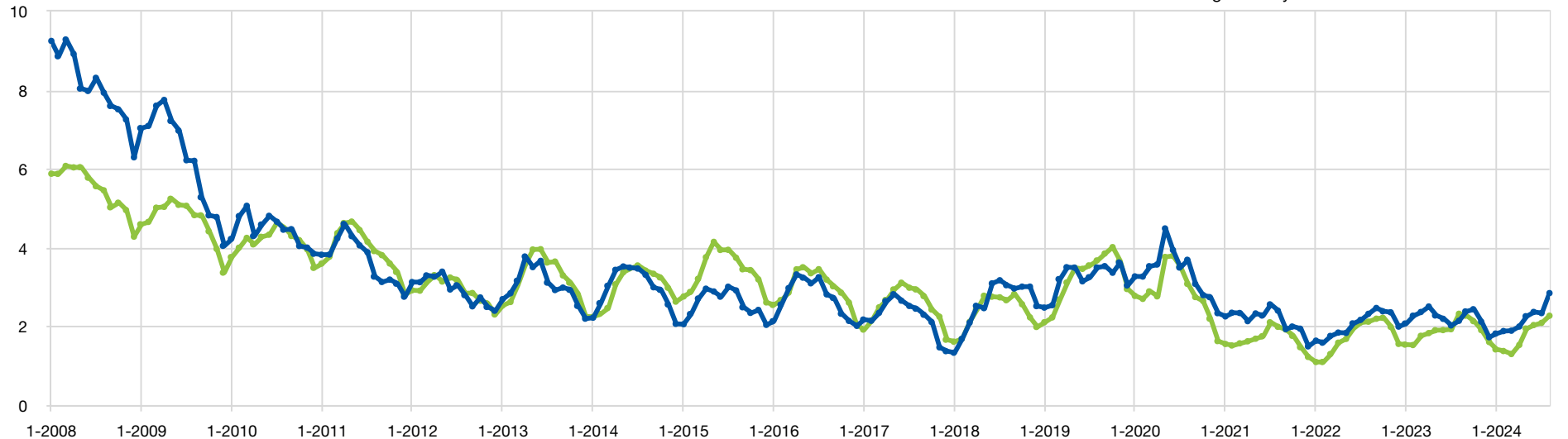
August



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2023	2.3	+ 4.5%	2.4	- 4.0%
Oct-2023	2.1	- 4.5%	2.4	0.0%
Nov-2023	1.9	- 5.0%	2.1	- 12.5%
Dec-2023	1.6	0.0%	1.7	- 15.0%
Jan-2024	1.4	- 6.7%	1.8	- 14.3%
Feb-2024	1.4	- 6.7%	1.9	- 17.4%
Mar-2024	1.3	- 27.8%	1.9	- 20.8%
Apr-2024	1.5	- 16.7%	2.0	- 20.0%
May-2024	1.9	0.0%	2.3	0.0%
Jun-2024	2.0	+ 5.3%	2.4	+ 9.1%
Jul-2024	2.1	+ 10.5%	2.3	+ 15.0%
Aug-2024	2.3	0.0%	2.8	+ 33.3%
12-Month Avg*	1.8	- 3.5%	2.2	- 3.7%

* 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
New Listings		467	391	- 16.3%	3,205	3,230	+ 0.8%
Pending Sales		306	258	- 15.7%	2,622	2,464	- 6.0%
Closed Sales		331	346	+ 4.5%	2,561	2,393	- 6.6%
Days on Market Until Sale		56	29	- 48.2%	56	38	- 32.1%
Median Sales Price		\$385,000	\$401,100	+ 4.2%	\$382,913	\$410,000	+ 7.1%
Average Sales Price		\$459,369	\$462,849	+ 0.8%	\$453,400	\$477,868	+ 5.4%
Percent of List Price Received		101.5%	99.8%	- 1.7%	101.5%	101.1%	- 0.4%
Housing Affordability Index		110	113	+ 2.7%	110	111	+ 0.9%
Inventory of Homes for Sale		707	718	+ 1.6%	—	—	—
Months Supply of Inventory		2.3	2.4	+ 4.3%	—	—	—