

# Monthly Indicators

Great Plains Regional MLS



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings decreased 23.6 percent for New Construction but increased 15.8 percent for Existing Homes. Pending Sales increased 25.7 percent for New Construction but decreased 3.9 percent for Existing Homes. Inventory decreased 6.6 percent for New Construction but increased 35.8 percent for Existing Homes.

Median Closed Price decreased 3.1 percent for New Construction but increased 4.7 percent for Existing Homes. Days on Market increased 34.4 percent for New Construction but decreased 7.7 percent for Existing Homes. Months Supply of Inventory decreased 14.9 percent for New Construction but increased 60.0 percent for Existing Homes.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

**- 16.5%**

Change in  
**Closed Sales**  
All Properties

**+ 4.2%**

Change in  
**Median Closed Price**  
All Properties

**+ 15.3%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Great Plains Regional MLS service area. Percent changes are calculated using rounded figures.

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# New Construction Overview

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



Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		428	<b>327</b>	- 23.6%	3,716	<b>3,994</b>	+ 7.5%
<b>Pending Sales</b>		109	<b>137</b>	+ 25.7%	1,811	<b>2,123</b>	+ 17.2%
<b>Closed Sales</b>		206	<b>180</b>	- 12.6%	2,375	<b>2,137</b>	- 10.0%
<b>Days on Market Until Sale</b>		32	<b>43</b>	+ 34.4%	36	<b>65</b>	+ 80.6%
<b>Median Closed Price</b>		\$430,675	<b>\$417,363</b>	- 3.1%	\$419,892	<b>\$430,075</b>	+ 2.4%
<b>Average Closed Price</b>		\$464,176	<b>\$460,356</b>	- 0.8%	\$453,882	<b>\$468,932</b>	+ 3.3%
<b>Percent of List Price Received</b>		101.3%	<b>100.4%</b>	- 0.9%	101.7%	<b>100.8%</b>	- 0.9%
<b>Housing Affordability Index</b>		73	<b>71</b>	- 2.7%	75	<b>69</b>	- 8.0%
<b>Inventory of Homes for Sale</b>		1,336	<b>1,248</b>	- 6.6%	—	—	—
<b>Months Supply of Inventory</b>		7.4	<b>6.3</b>	- 14.9%	—	—	—

# Existing Homes Overview

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



Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,600	<b>1,852</b>	+ 15.8%	19,094	<b>17,694</b>	- 7.3%
<b>Pending Sales</b>		1,151	<b>1,106</b>	- 3.9%	15,147	<b>12,836</b>	- 15.3%
<b>Closed Sales</b>		1,329	<b>1,101</b>	- 17.2%	14,988	<b>12,367</b>	- 17.5%
<b>Days on Market Until Sale</b>		13	<b>12</b>	- 7.7%	9	<b>13</b>	+ 44.4%
<b>Median Closed Price</b>		\$257,900	<b>\$270,000</b>	+ 4.7%	\$260,000	<b>\$275,000</b>	+ 5.8%
<b>Average Closed Price</b>		\$295,102	<b>\$302,519</b>	+ 2.5%	\$296,156	<b>\$311,650</b>	+ 5.2%
<b>Percent of List Price Received</b>		99.3%	<b>99.1%</b>	- 0.2%	101.6%	<b>100.0%</b>	- 1.6%
<b>Housing Affordability Index</b>		121	<b>109</b>	- 9.9%	120	<b>107</b>	- 10.8%
<b>Inventory of Homes for Sale</b>		1,426	<b>1,937</b>	+ 35.8%	—	—	—
<b>Months Supply of Inventory</b>		1.0	<b>1.6</b>	+ 60.0%	—	—	—

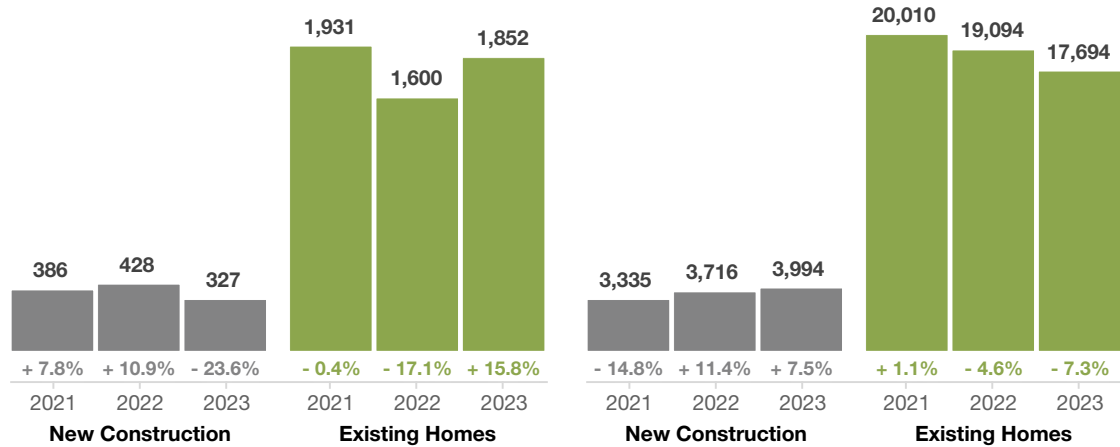
# New Listings

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



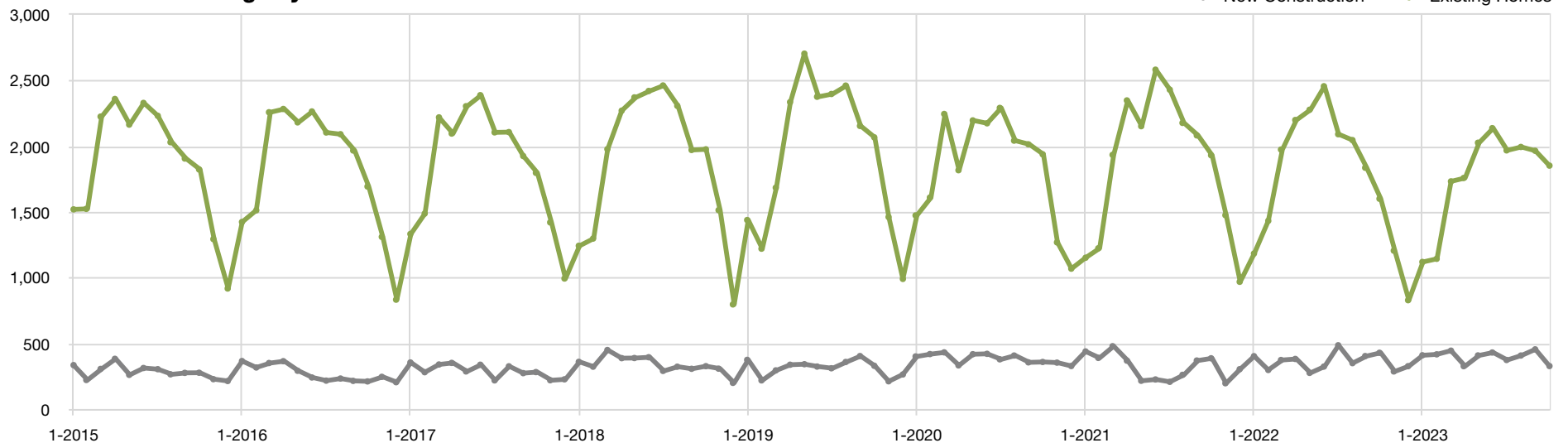
## October

## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	286	+ 45.9%	1,205	- 18.3%
Dec-2022	326	+ 7.6%	828	- 14.5%
Jan-2023	409	+ 1.7%	1,119	- 5.4%
Feb-2023	416	+ 40.1%	1,143	- 20.2%
Mar-2023	444	+ 19.0%	1,732	- 12.3%
Apr-2023	326	- 14.4%	1,758	- 20.1%
May-2023	408	+ 48.4%	2,026	- 11.0%
Jun-2023	430	+ 33.1%	2,137	- 13.0%
Jul-2023	373	- 23.1%	1,968	- 5.9%
Aug-2023	407	+ 16.6%	1,994	- 2.5%
Sep-2023	454	+ 12.7%	1,965	+ 7.0%
<b>Oct-2023</b>	<b>327</b>	<b>- 23.6%</b>	<b>1,852</b>	<b>+ 15.8%</b>
12-Month Avg	384	+ 9.4%	1,644	- 8.4%

## Historical New Listings by Month

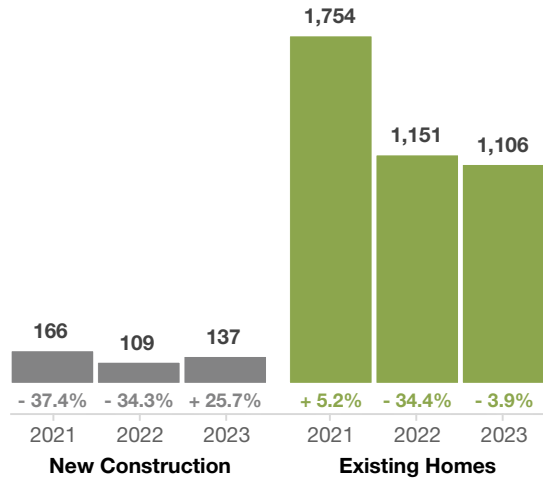


# Pending Sales

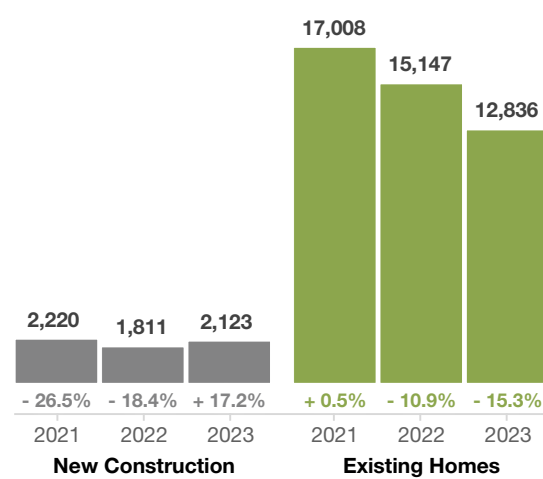
A count of the properties on which offers have been accepted in a given month.



## October

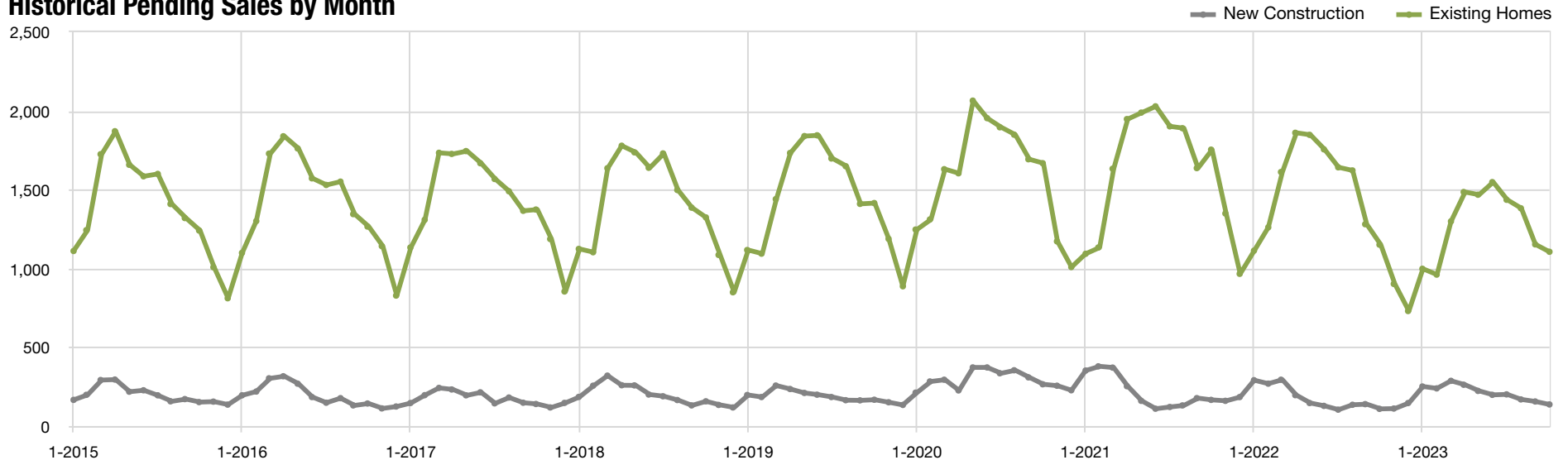


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	111	-30.6%	902	-33.1%
Dec-2022	146	-20.7%	730	-24.4%
Jan-2023	251	-13.7%	998	-10.3%
Feb-2023	239	-11.2%	961	-23.8%
Mar-2023	287	-2.4%	1,299	-19.4%
Apr-2023	262	+33.7%	1,485	-20.2%
May-2023	223	+52.7%	1,468	-20.6%
Jun-2023	198	+54.7%	1,548	-11.8%
Jul-2023	201	+93.3%	1,436	-12.5%
Aug-2023	169	+25.2%	1,382	-14.8%
Sep-2023	156	+12.2%	1,153	-10.0%
<b>Oct-2023</b>	<b>137</b>	<b>+25.7%</b>	<b>1,106</b>	<b>-3.9%</b>
12-Month Avg	198	+10.0%	1,206	-17.1%

## Historical Pending Sales by Month

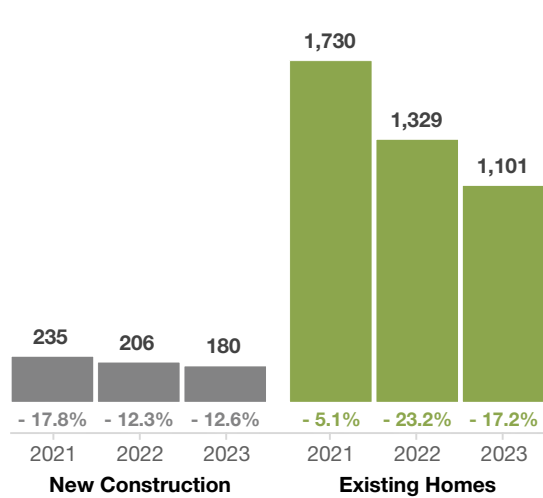


# Closed Sales

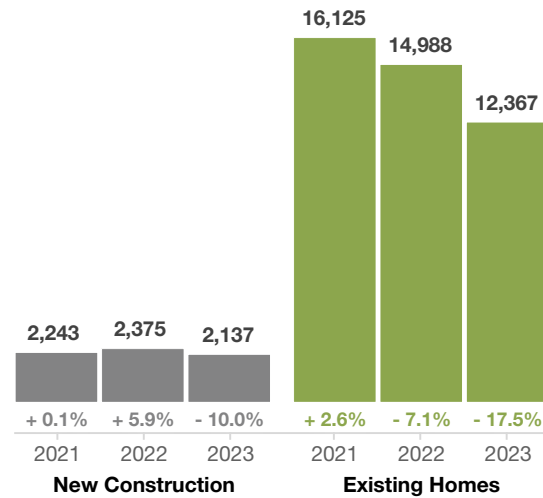
A count of the actual sales that closed in a given month.



## October

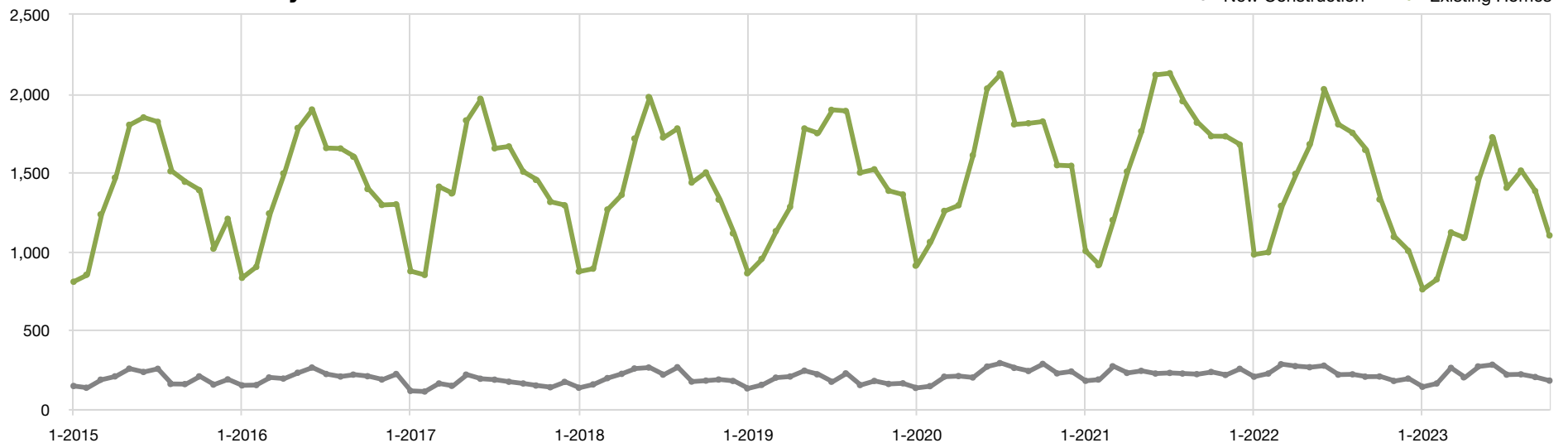


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	178	- 17.6%	1,092	- 36.8%
Dec-2022	193	- 24.3%	1,003	- 40.2%
Jan-2023	141	- 31.2%	759	- 22.6%
Feb-2023	162	- 28.0%	822	- 17.3%
Mar-2023	261	- 8.1%	1,120	- 13.0%
Apr-2023	201	- 26.1%	1,085	- 27.2%
May-2023	270	+ 1.9%	1,460	- 13.0%
Jun-2023	281	+ 2.2%	1,723	- 15.0%
Jul-2023	218	0.0%	1,403	- 22.3%
Aug-2023	220	0.0%	1,512	- 13.6%
Sep-2023	203	- 1.0%	1,382	- 15.9%
<b>Oct-2023</b>	<b>180</b>	<b>- 12.6%</b>	<b>1,101</b>	<b>- 17.2%</b>
12-Month Avg	209	- 11.8%	1,205	- 21.4%

## Historical Closed Sales by Month

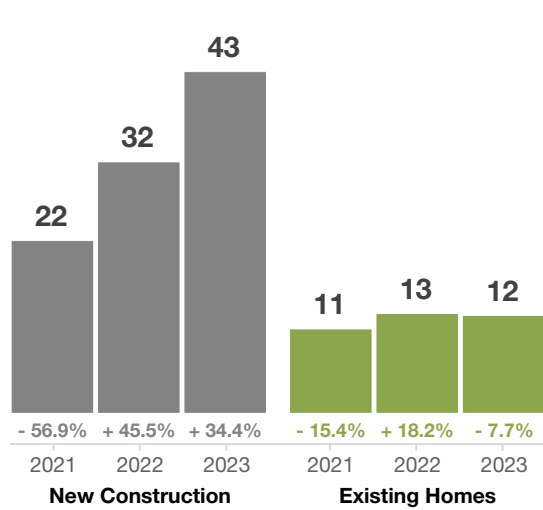


# Days on Market Until Sale

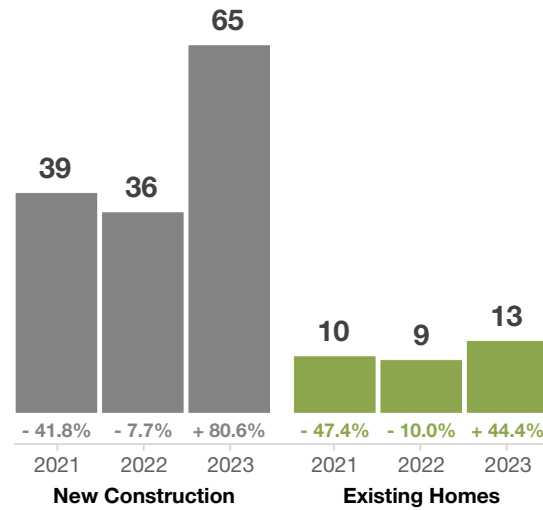
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



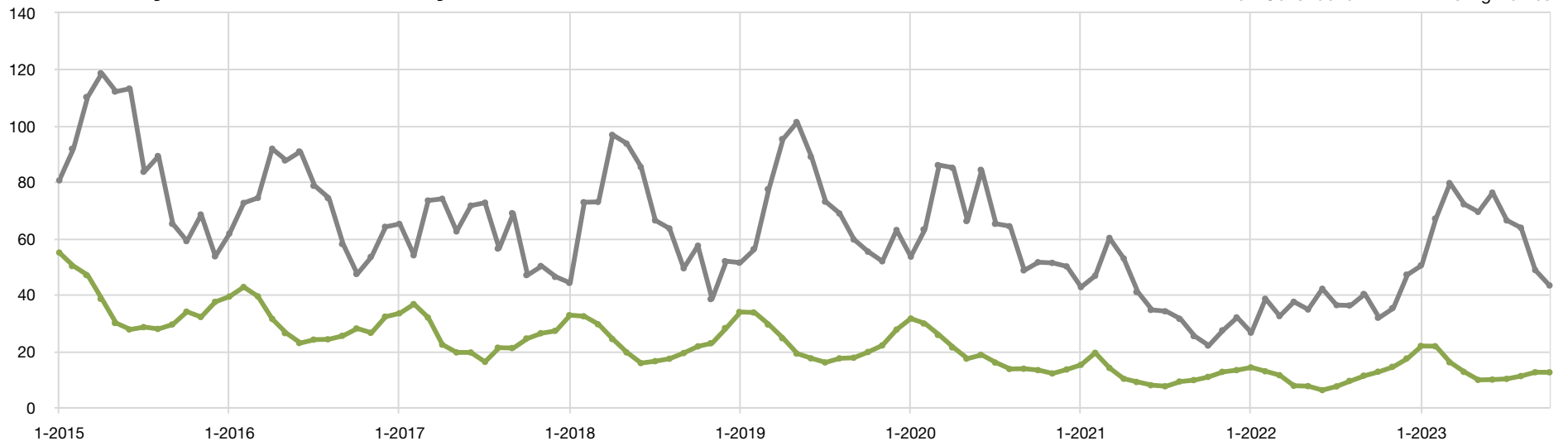
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	35	+ 29.6%	14	+ 7.7%
Dec-2022	47	+ 46.9%	17	+ 30.8%
Jan-2023	50	+ 92.3%	22	+ 57.1%
Feb-2023	67	+ 76.3%	22	+ 69.2%
Mar-2023	80	+ 150.0%	16	+ 45.5%
Apr-2023	72	+ 94.6%	13	+ 62.5%
May-2023	69	+ 97.1%	10	+ 42.9%
Jun-2023	76	+ 81.0%	10	+ 66.7%
Jul-2023	66	+ 83.3%	10	+ 42.9%
Aug-2023	64	+ 77.8%	11	+ 22.2%
Sep-2023	49	+ 22.5%	12	+ 9.1%
<b>Oct-2023</b>	<b>43</b>	<b>+ 34.4%</b>	<b>12</b>	<b>- 7.7%</b>
12-Month Avg*	62	+ 77.8%	13	+ 31.1%

\* Days on Market for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

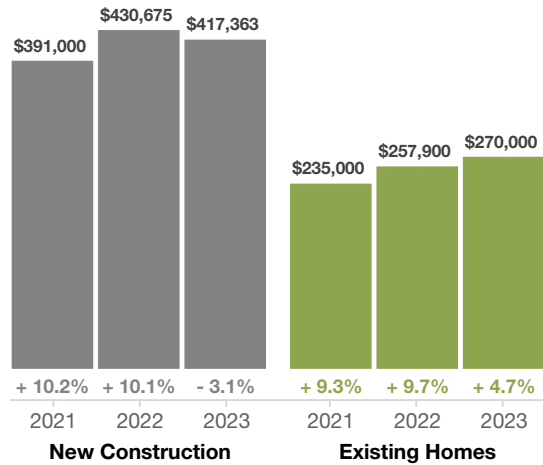


# Median Closed Price

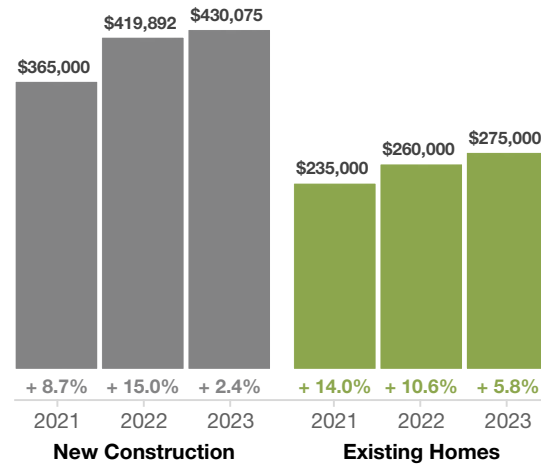
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



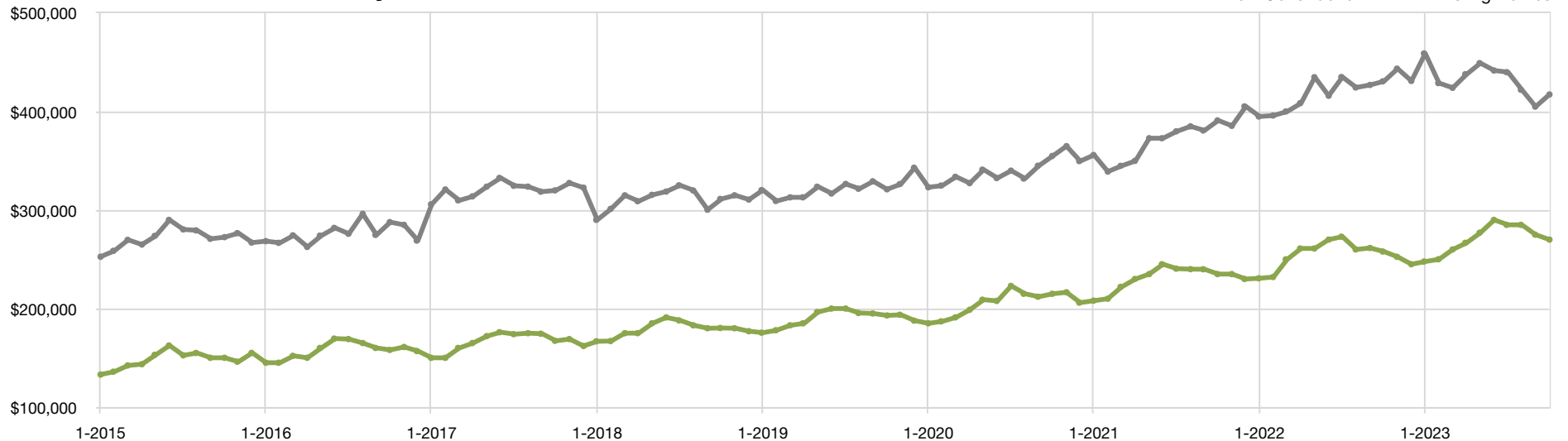
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	\$443,543	+ 15.1%	\$252,500	+ 7.4%
Dec-2022	\$431,089	+ 6.4%	\$245,000	+ 6.5%
Jan-2023	\$459,000	+ 16.2%	\$247,750	+ 7.4%
Feb-2023	\$428,900	+ 8.3%	\$250,000	+ 7.8%
Mar-2023	\$424,113	+ 6.0%	\$260,000	+ 4.0%
Apr-2023	\$437,900	+ 7.2%	\$266,750	+ 2.2%
May-2023	\$449,152	+ 3.3%	\$277,000	+ 6.1%
Jun-2023	\$441,729	+ 6.2%	\$290,000	+ 7.4%
Jul-2023	\$440,000	+ 1.1%	\$285,000	+ 4.4%
Aug-2023	\$422,176	- 0.5%	\$285,000	+ 9.6%
Sep-2023	\$405,000	- 5.2%	\$275,000	+ 5.2%
<b>Oct-2023</b>	<b>\$417,363</b>	<b>- 3.1%</b>	<b>\$270,000</b>	<b>+ 4.7%</b>
12-Month Avg*	\$431,095	+ 3.9%	\$270,000	+ 6.7%

\* Median Closed Price for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

## Historical Median Closed Price by Month



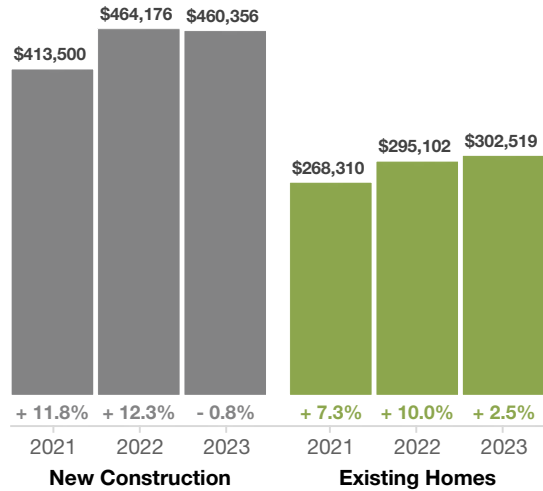


# Average Closed Price

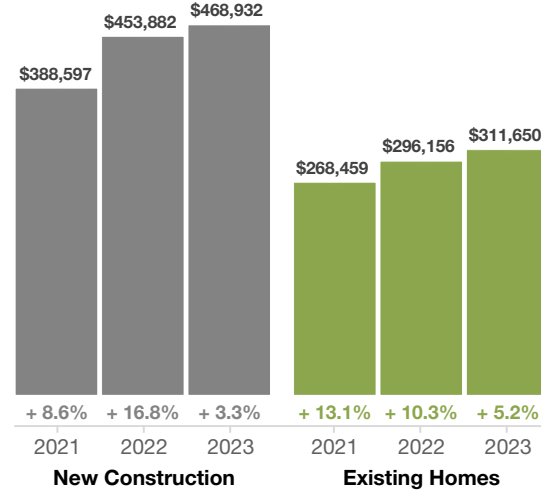
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



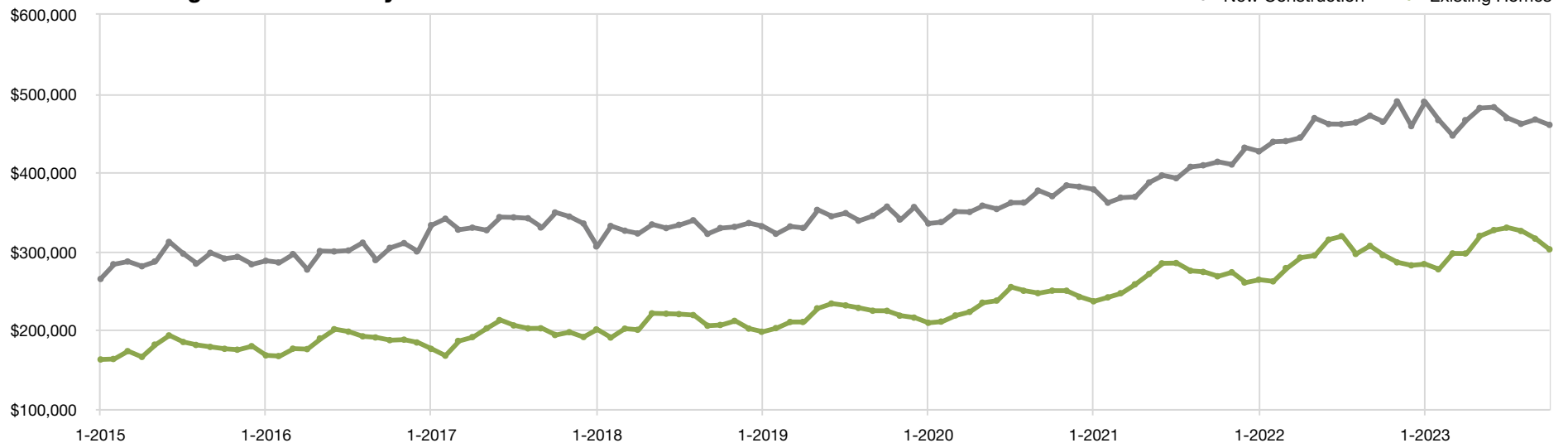
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	\$490,049	+ 19.5%	\$286,000	+ 4.6%
Dec-2022	\$458,753	+ 6.3%	\$282,225	+ 8.4%
Jan-2023	\$489,613	+ 14.7%	\$283,814	+ 7.5%
Feb-2023	\$466,306	+ 6.3%	\$277,257	+ 5.9%
Mar-2023	\$446,757	+ 1.6%	\$297,331	+ 6.7%
Apr-2023	\$466,381	+ 5.0%	\$297,199	+ 1.8%
May-2023	\$481,697	+ 2.7%	\$319,549	+ 8.5%
Jun-2023	\$482,723	+ 4.6%	\$326,933	+ 3.8%
Jul-2023	\$468,907	+ 1.7%	\$329,983	+ 3.4%
Aug-2023	\$461,675	- 0.4%	\$325,788	+ 9.8%
Sep-2023	\$467,127	- 1.0%	\$316,081	+ 3.0%
<b>Oct-2023</b>	<b>\$460,356</b>	<b>- 0.8%</b>	<b>\$302,519</b>	<b>+ 2.5%</b>
12-Month Avg*	\$469,648	+ 4.7%	\$307,670	+ 5.8%

\* Average Closed Price for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

## Historical Average Closed Price by Month

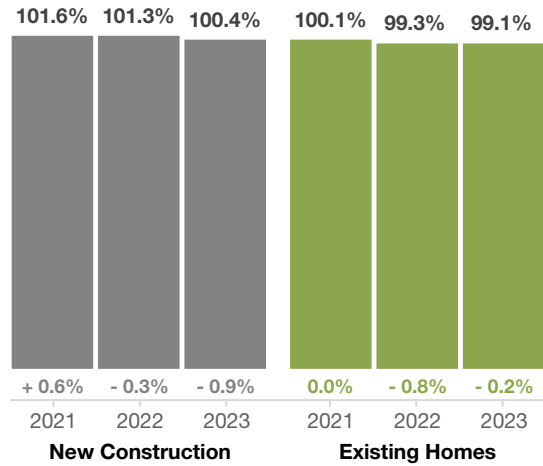


# Percent of List Price Received

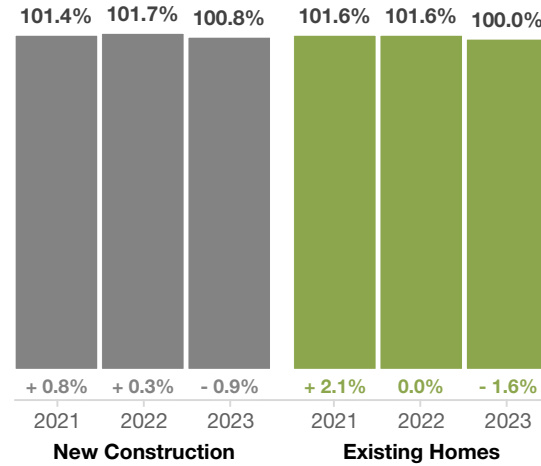
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



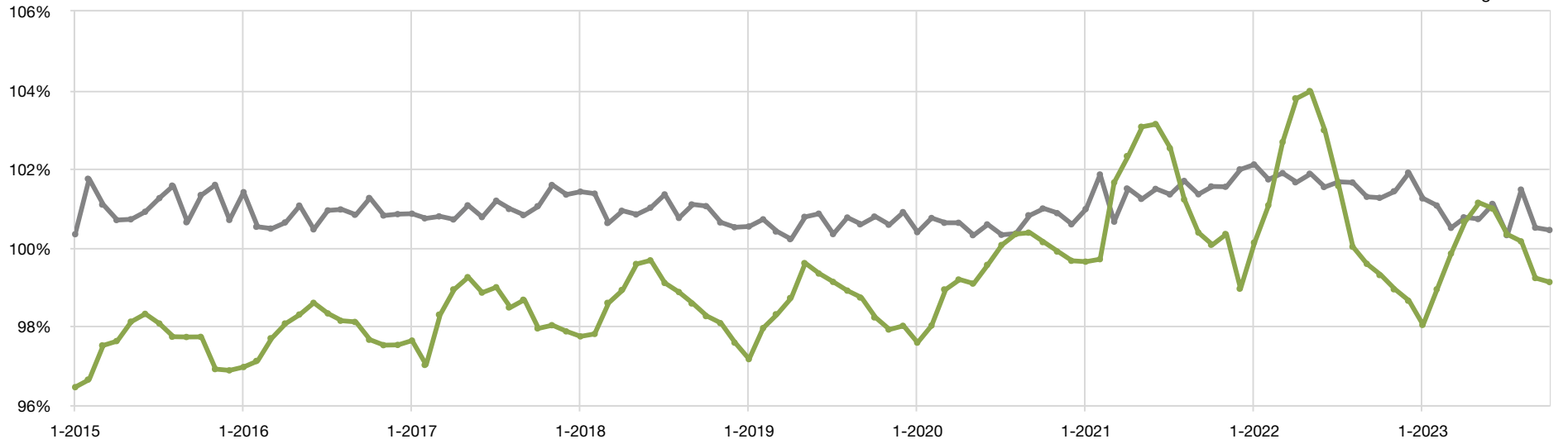
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	101.4%	-0.1%	98.9%	-1.4%
Dec-2022	101.9%	-0.1%	98.7%	-0.3%
Jan-2023	101.3%	-0.8%	98.0%	-2.1%
Feb-2023	101.1%	-0.6%	98.9%	-2.2%
Mar-2023	100.5%	-1.4%	99.8%	-2.8%
Apr-2023	100.8%	-0.9%	100.7%	-3.0%
May-2023	100.7%	-1.2%	101.1%	-2.8%
Jun-2023	101.1%	-0.4%	101.0%	-1.9%
Jul-2023	100.3%	-1.4%	100.3%	-1.3%
Aug-2023	101.5%	-0.2%	100.2%	+0.2%
Sep-2023	100.5%	-0.8%	99.2%	-0.4%
<b>Oct-2023</b>	<b>100.4%</b>	<b>-0.9%</b>	<b>99.1%</b>	<b>-0.2%</b>
12-Month Avg*	100.9%	-0.7%	99.8%	-1.4%

\* Pct. of List Price Received for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



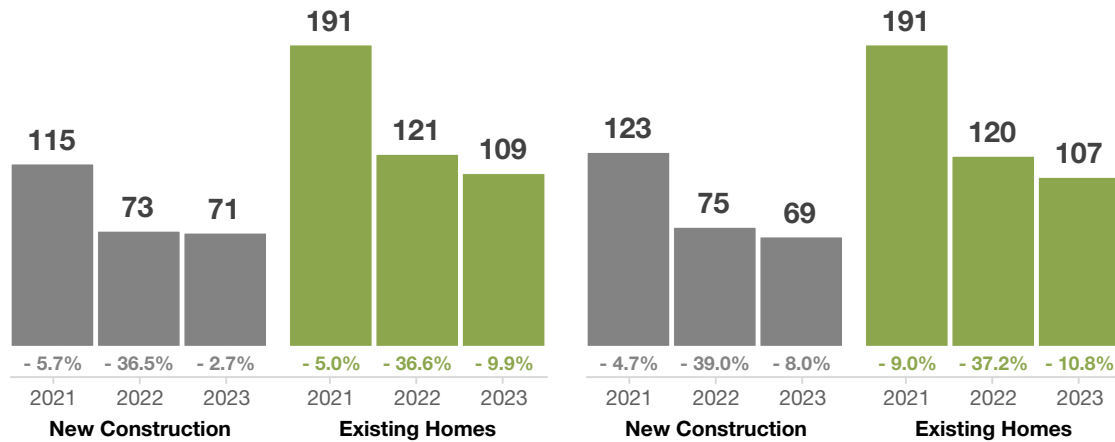
# Housing Affordability Index

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.



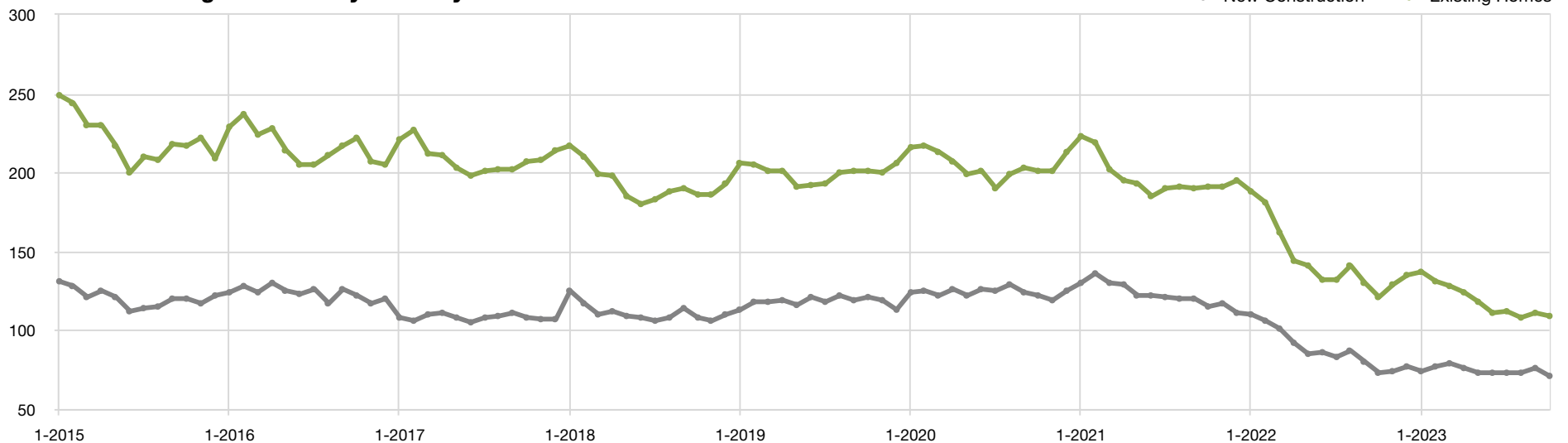
## October

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	74	-36.8%	129	-32.5%
Dec-2022	77	-30.6%	135	-30.8%
Jan-2023	74	-32.7%	137	-27.1%
Feb-2023	77	-27.4%	131	-27.6%
Mar-2023	79	-21.8%	128	-21.0%
Apr-2023	76	-17.4%	124	-13.9%
May-2023	73	-14.1%	118	-16.3%
Jun-2023	73	-15.1%	111	-15.9%
Jul-2023	73	-12.0%	112	-15.2%
Aug-2023	73	-16.1%	108	-23.4%
Sep-2023	76	-5.0%	111	-14.6%
<b>Oct-2023</b>	<b>71</b>	<b>-2.7%</b>	<b>109</b>	<b>-9.9%</b>
12-Month Avg	75	-20.2%	121	-21.9%

## Historical Housing Affordability Index by Month

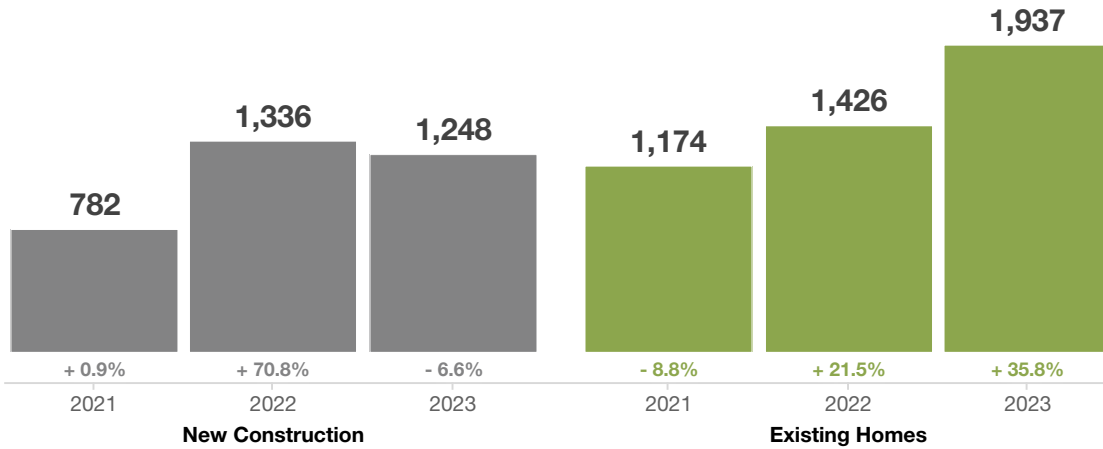


# Inventory of Homes for Sale

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

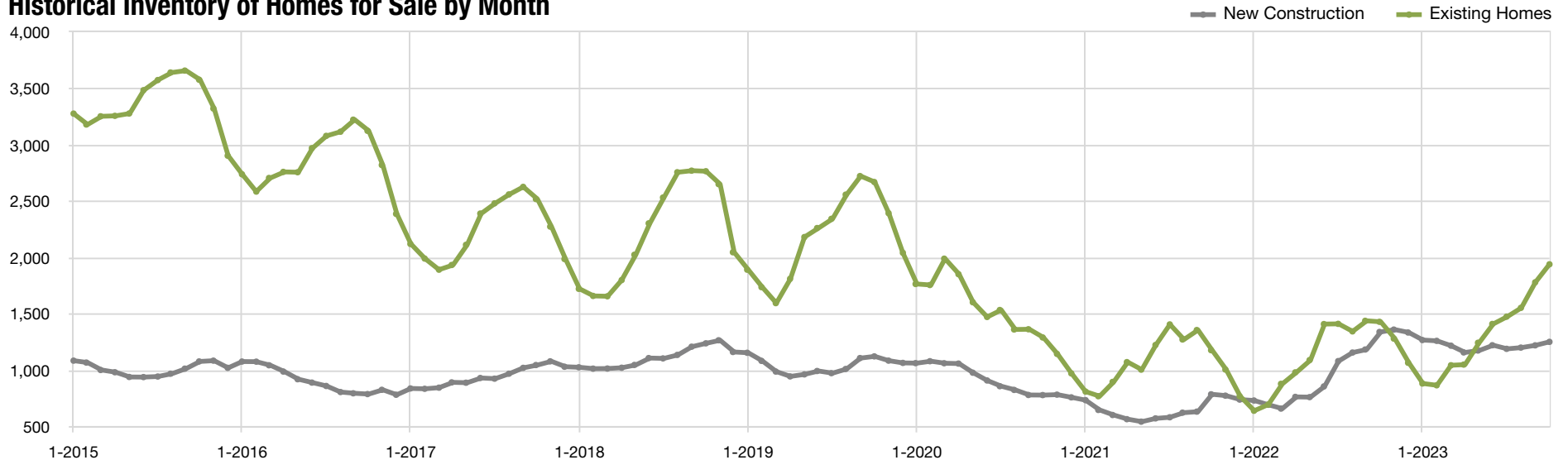


## October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	1,357	+ 76.2%	1,277	+ 27.4%
Dec-2022	1,331	+ 81.1%	1,062	+ 38.8%
Jan-2023	1,264	+ 73.9%	878	+ 38.1%
Feb-2023	1,257	+ 82.4%	862	+ 24.7%
Mar-2023	1,214	+ 85.3%	1,040	+ 18.9%
Apr-2023	1,154	+ 52.0%	1,046	+ 7.1%
May-2023	1,171	+ 54.7%	1,240	+ 14.2%
Jun-2023	1,218	+ 43.0%	1,407	+ 0.1%
Jul-2023	1,186	+ 10.1%	1,472	+ 4.5%
Aug-2023	1,197	+ 3.8%	1,550	+ 15.6%
Sep-2023	1,217	+ 3.1%	1,777	+ 23.8%
<b>Oct-2023</b>	<b>1,248</b>	<b>- 6.6%</b>	<b>1,937</b>	<b>+ 35.8%</b>
12-Month Avg	1,235	+ 38.6%	1,296	+ 19.2%

## Historical Inventory of Homes for Sale by Month

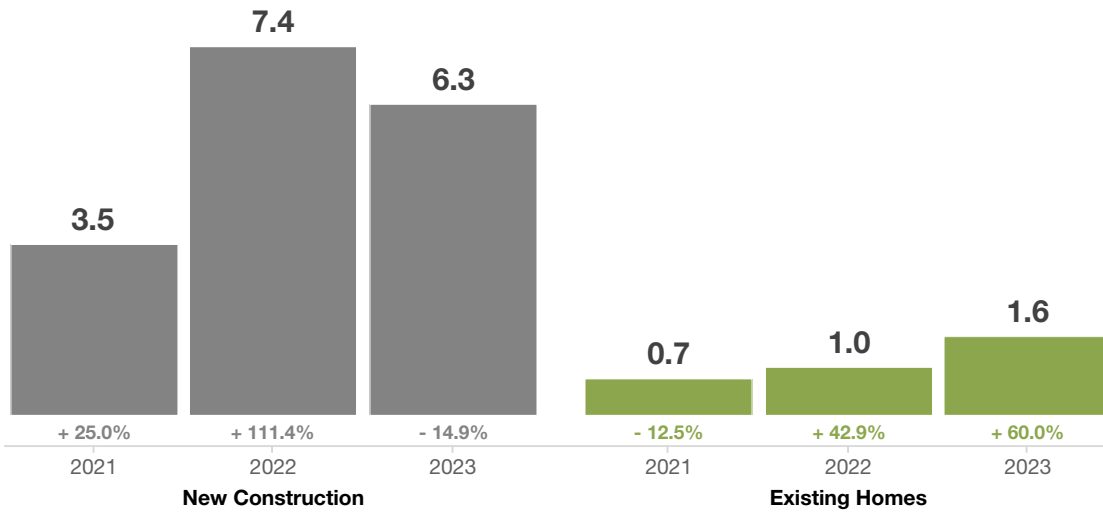


# Months Supply of Inventory

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.



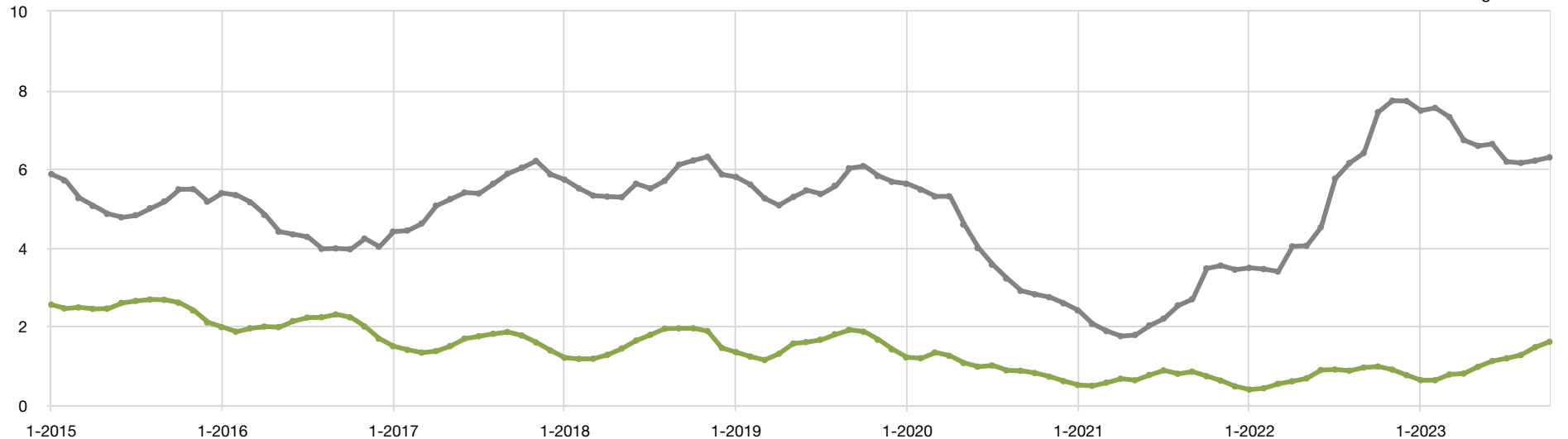
## October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	7.7	+ 120.0%	0.9	+ 50.0%
Dec-2022	7.7	+ 126.5%	0.8	+ 60.0%
Jan-2023	7.5	+ 114.3%	0.6	+ 50.0%
Feb-2023	7.5	+ 114.3%	0.6	+ 50.0%
Mar-2023	7.3	+ 114.7%	0.8	+ 60.0%
Apr-2023	6.7	+ 67.5%	0.8	+ 33.3%
May-2023	6.6	+ 65.0%	1.0	+ 42.9%
Jun-2023	6.6	+ 46.7%	1.1	+ 22.2%
Jul-2023	6.2	+ 6.9%	1.2	+ 33.3%
Aug-2023	6.2	+ 1.6%	1.3	+ 44.4%
Sep-2023	6.2	- 3.1%	1.5	+ 50.0%
<b>Oct-2023</b>	<b>6.3</b>	<b>- 14.9%</b>	<b>1.6</b>	<b>+ 60.0%</b>
12-Month Avg*	6.9	+ 48.4%	1.0	+ 45.4%

\* Months Supply for all properties from November 2022 through October 2023. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# New and Existing Homes Combined

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



Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		2,028	<b>2,179</b>	+ 7.4%	22,810	<b>21,688</b>	- 4.9%
<b>Pending Sales</b>		1,260	<b>1,243</b>	- 1.3%	16,958	<b>14,959</b>	- 11.8%
<b>Closed Sales</b>		1,535	<b>1,281</b>	- 16.5%	17,363	<b>14,504</b>	- 16.5%
<b>Days on Market Until Sale</b>		15	<b>17</b>	+ 13.3%	13	<b>21</b>	+ 61.5%
<b>Median Closed Price</b>		\$275,000	<b>\$286,500</b>	+ 4.2%	\$277,000	<b>\$295,000</b>	+ 6.5%
<b>Average Closed Price</b>		\$317,807	<b>\$324,732</b>	+ 2.2%	\$317,716	<b>\$334,842</b>	+ 5.4%
<b>Percent of List Price Received</b>		99.6%	<b>99.3%</b>	- 0.3%	101.6%	<b>100.1%</b>	- 1.5%
<b>Housing Affordability Index</b>		114	<b>103</b>	- 9.6%	113	<b>100</b>	- 11.5%
<b>Inventory of Homes for Sale</b>		2,762	<b>3,185</b>	+ 15.3%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>2.3</b>	+ 35.3%	—	—	—