

# Monthly Indicators

Great Plains Regional MLS



## 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 decreased 14.0 percent for New Construction but increased 7.9 percent for Existing Homes. Pending Sales decreased 25.3 percent for New Construction and 10.2 percent for Existing Homes. Inventory increased 0.8 percent for New Construction and 46.0 percent for Existing Homes.

Median Closed Price decreased 8.1 percent for New Construction but increased 6.9 percent for Existing Homes. Days on Market increased 14.0 percent for New Construction and 4.5 percent for Existing Homes. Months Supply of Inventory decreased 12.0 percent for New Construction but increased 83.3 percent for Existing Homes.

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

**+ 5.7%**

Change in  
**Closed Sales**  
All Properties

**+ 4.9%**

Change in  
**Median Closed Price**  
All Properties

**+ 19.3%**

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



# 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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		413	<b>355</b>	- 14.0%	413	<b>355</b>	- 14.0%
<b>Pending Sales</b>		253	<b>189</b>	- 25.3%	253	<b>189</b>	- 25.3%
<b>Closed Sales</b>		141	<b>132</b>	- 6.4%	141	<b>132</b>	- 6.4%
<b>Days on Market Until Sale</b>		50	<b>57</b>	+ 14.0%	50	<b>57</b>	+ 14.0%
<b>Median Closed Price</b>		\$459,000	<b>\$421,795</b>	- 8.1%	\$459,000	<b>\$421,795</b>	- 8.1%
<b>Average Closed Price</b>		\$489,613	<b>\$478,154</b>	- 2.3%	\$489,613	<b>\$478,154</b>	- 2.3%
<b>Percent of List Price Received</b>		101.3%	<b>100.6%</b>	- 0.7%	101.3%	<b>100.6%</b>	- 0.7%
<b>Housing Affordability Index</b>		74	<b>77</b>	+ 4.1%	74	<b>77</b>	+ 4.1%
<b>Inventory of Homes for Sale</b>		1,269	<b>1,279</b>	+ 0.8%	—	—	—
<b>Months Supply of Inventory</b>		7.5	<b>6.6</b>	- 12.0%	—	—	—

# 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.



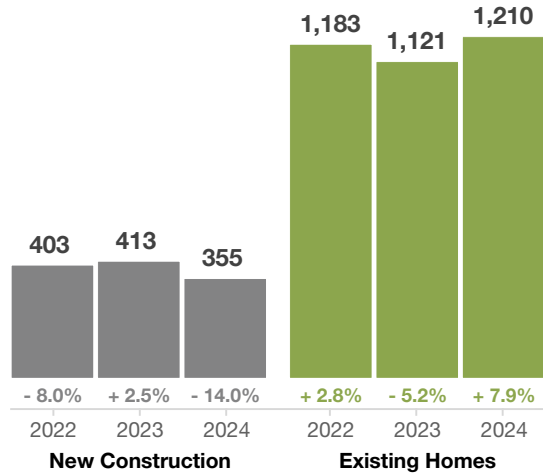
Key Metrics	Historical Sparkbars	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,121	<b>1,210</b>	+ 7.9%	1,121	<b>1,210</b>	+ 7.9%
<b>Pending Sales</b>		1,009	<b>906</b>	- 10.2%	1,009	<b>906</b>	- 10.2%
<b>Closed Sales</b>		760	<b>820</b>	+ 7.9%	760	<b>820</b>	+ 7.9%
<b>Days on Market Until Sale</b>		22	<b>23</b>	+ 4.5%	22	<b>23</b>	+ 4.5%
<b>Median Closed Price</b>		\$248,000	<b>\$265,000</b>	+ 6.9%	\$248,000	<b>\$265,000</b>	+ 6.9%
<b>Average Closed Price</b>		\$284,191	<b>\$301,120</b>	+ 6.0%	\$284,191	<b>\$301,120</b>	+ 6.0%
<b>Percent of List Price Received</b>		98.0%	<b>97.5%</b>	- 0.5%	98.0%	<b>97.5%</b>	- 0.5%
<b>Housing Affordability Index</b>		137	<b>122</b>	- 10.9%	137	<b>122</b>	- 10.9%
<b>Inventory of Homes for Sale</b>		880	<b>1,285</b>	+ 46.0%	—	—	—
<b>Months Supply of Inventory</b>		0.6	<b>1.1</b>	+ 83.3%	—	—	—

# New Listings

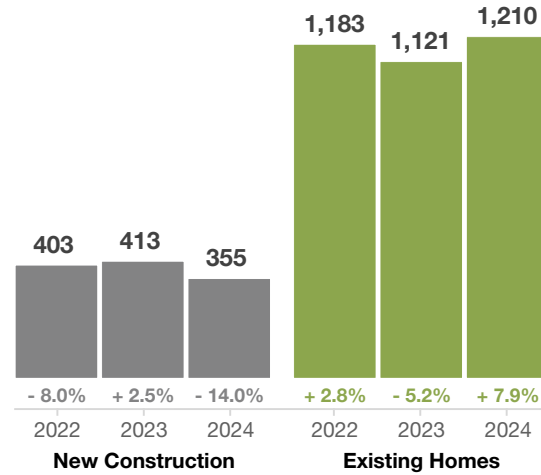
A count of the properties that have been newly listed on the market in a given month.



## January

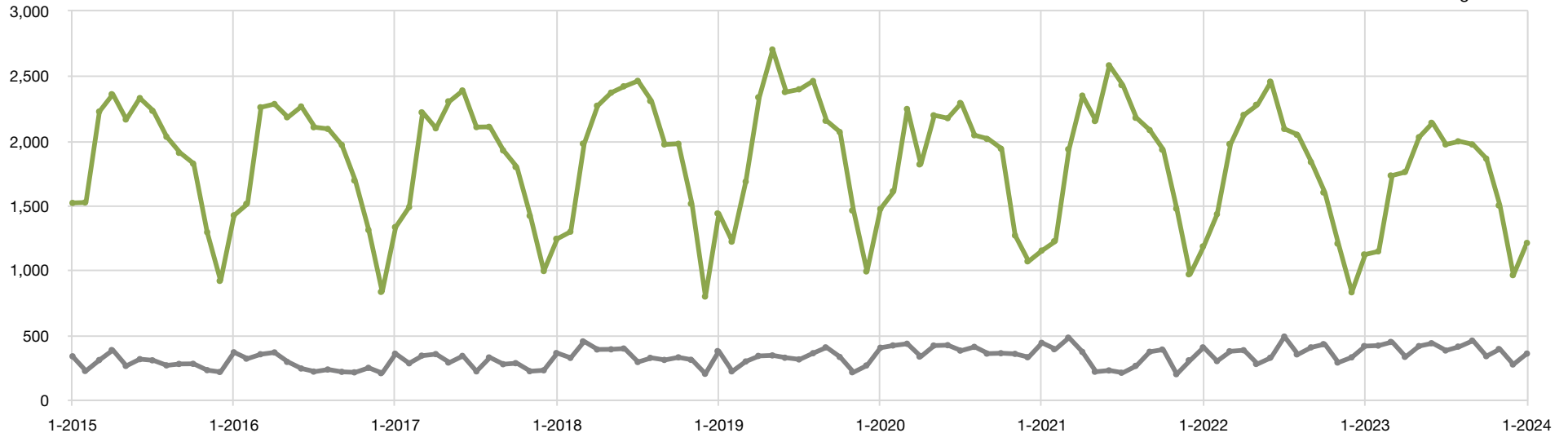


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	417	+ 40.4%	1,145	- 20.0%
Mar-2023	445	+ 19.3%	1,731	- 12.3%
Apr-2023	330	- 13.4%	1,758	- 20.1%
May-2023	413	+ 50.2%	2,027	- 11.0%
Jun-2023	435	+ 34.7%	2,138	- 12.9%
Jul-2023	379	- 22.0%	1,971	- 5.7%
Aug-2023	409	+ 17.2%	1,995	- 2.5%
Sep-2023	455	+ 12.9%	1,971	+ 7.4%
Oct-2023	335	- 21.7%	1,861	+ 16.3%
Nov-2023	390	+ 36.4%	1,500	+ 24.5%
Dec-2023	271	- 16.9%	961	+ 15.9%
<b>Jan-2024</b>	<b>355</b>	<b>- 14.0%</b>	<b>1,210</b>	<b>+ 7.9%</b>
12-Month Avg	386	+ 6.6%	1,689	- 3.8%

## Historical New Listings by Month

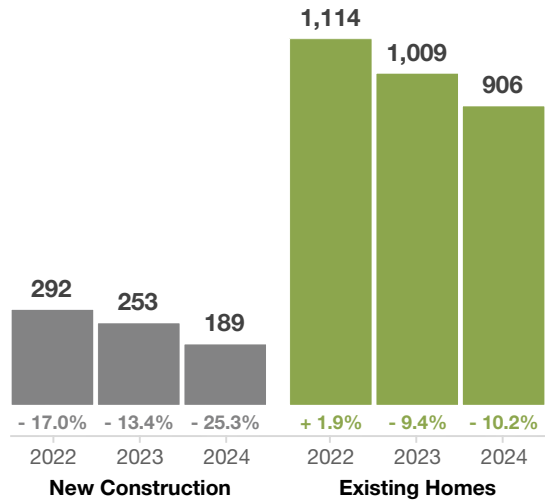


# Pending Sales

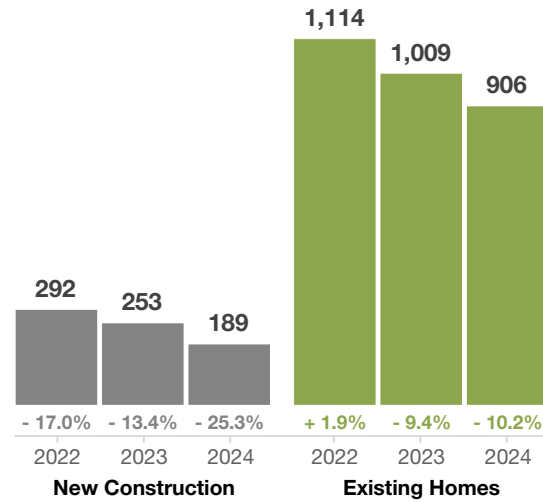
A count of the properties on which offers have been accepted in a given month.



## January

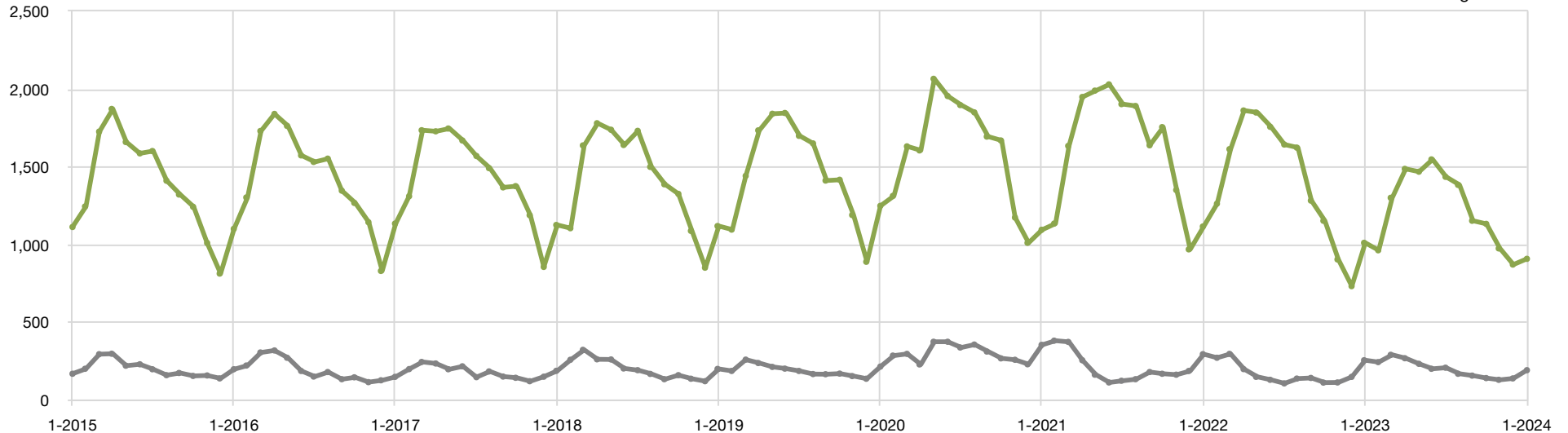


## Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023		241	- 10.4%	961	- 23.8%
Mar-2023		288	- 2.0%	1,299	- 19.4%
Apr-2023		266	+ 35.7%	1,485	- 20.2%
May-2023		230	+ 57.5%	1,467	- 20.6%
Jun-2023		198	+ 55.9%	1,546	- 12.0%
Jul-2023		205	+ 97.1%	1,434	- 12.7%
Aug-2023		166	+ 23.0%	1,382	- 14.8%
Sep-2023		154	+ 10.8%	1,151	- 10.1%
Oct-2023		138	+ 26.6%	1,131	- 1.7%
Nov-2023		127	+ 15.5%	973	+ 7.9%
Dec-2023		136	- 6.8%	869	+ 19.0%
<b>Jan-2024</b>	<b>189</b>	<b>- 25.3%</b>	<b>906</b>	<b>- 10.2%</b>	
12-Month Avg	195	+ 15.4%	1,217	- 12.4%	

## Historical Pending Sales by Month

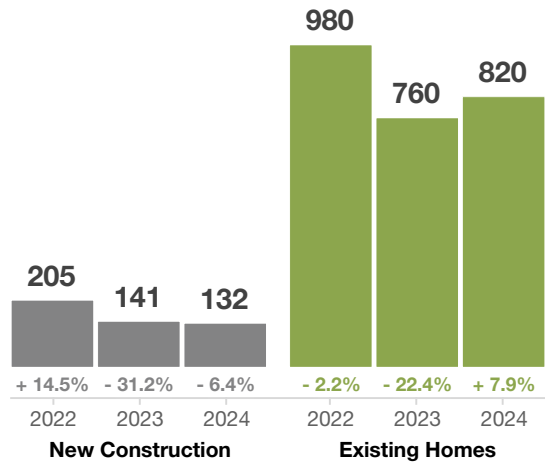


# Closed Sales

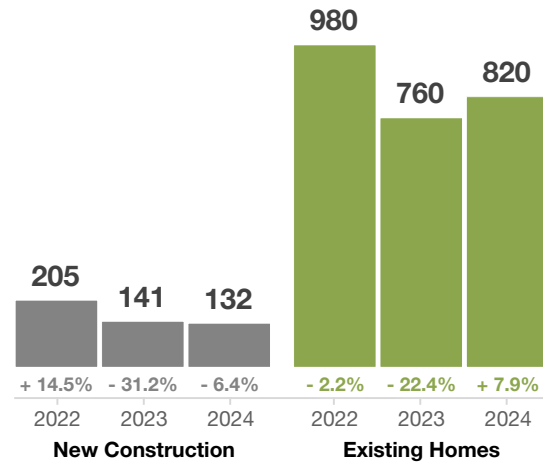
A count of the actual sales that closed in a given month.



## January

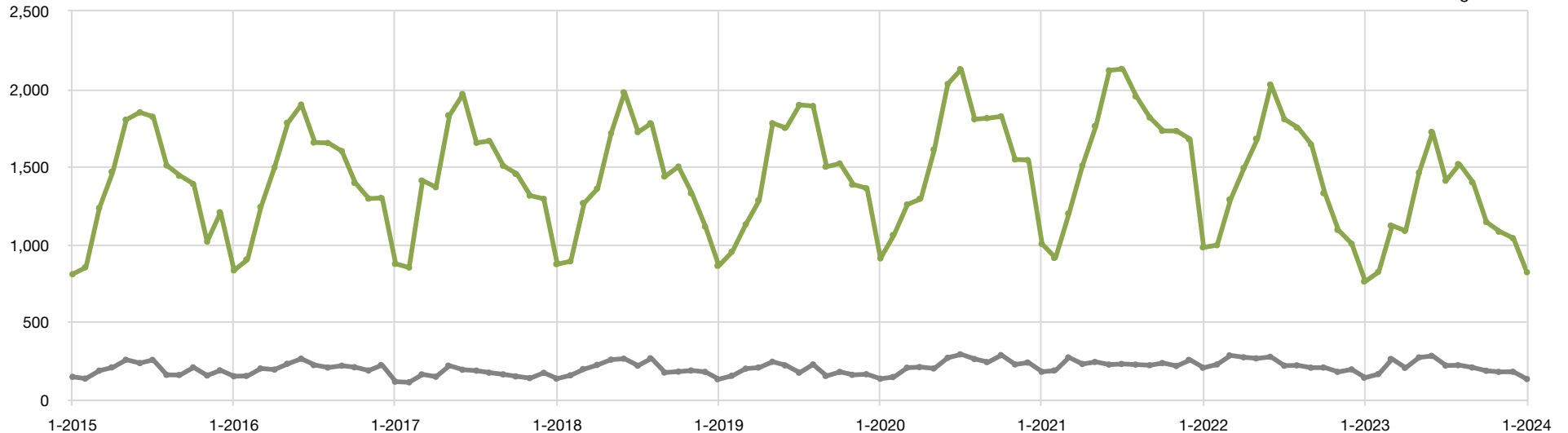


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	164	-27.4%	822	-17.3%
Mar-2023	261	-8.1%	1,120	-13.0%
Apr-2023	204	-25.0%	1,086	-27.2%
May-2023	271	+2.3%	1,461	-13.0%
Jun-2023	281	+2.2%	1,723	-15.0%
Jul-2023	219	+0.5%	1,409	-21.9%
Aug-2023	221	+0.5%	1,516	-13.4%
Sep-2023	206	+0.5%	1,399	-14.9%
Oct-2023	185	-10.2%	1,143	-14.0%
Nov-2023	178	0.0%	1,081	-1.0%
Dec-2023	179	-7.7%	1,039	+3.6%
<b>Jan-2024</b>	<b>132</b>	<b>-6.4%</b>	<b>820</b>	<b>+7.9%</b>
12-Month Avg	208	-7.1%	1,218	-13.3%

## Historical Closed Sales by Month

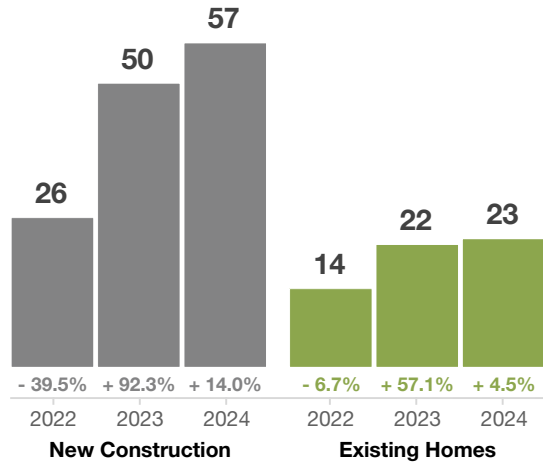


# Days on Market Until Sale

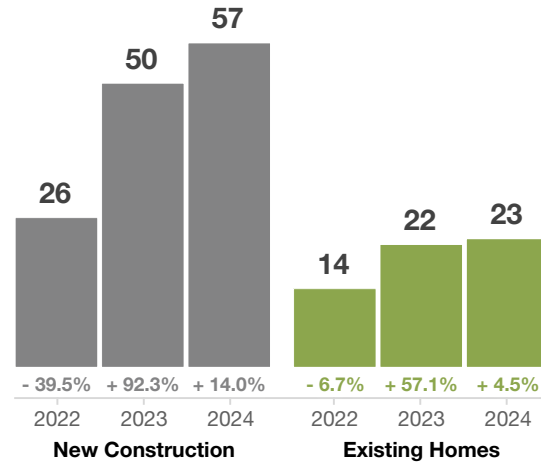
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



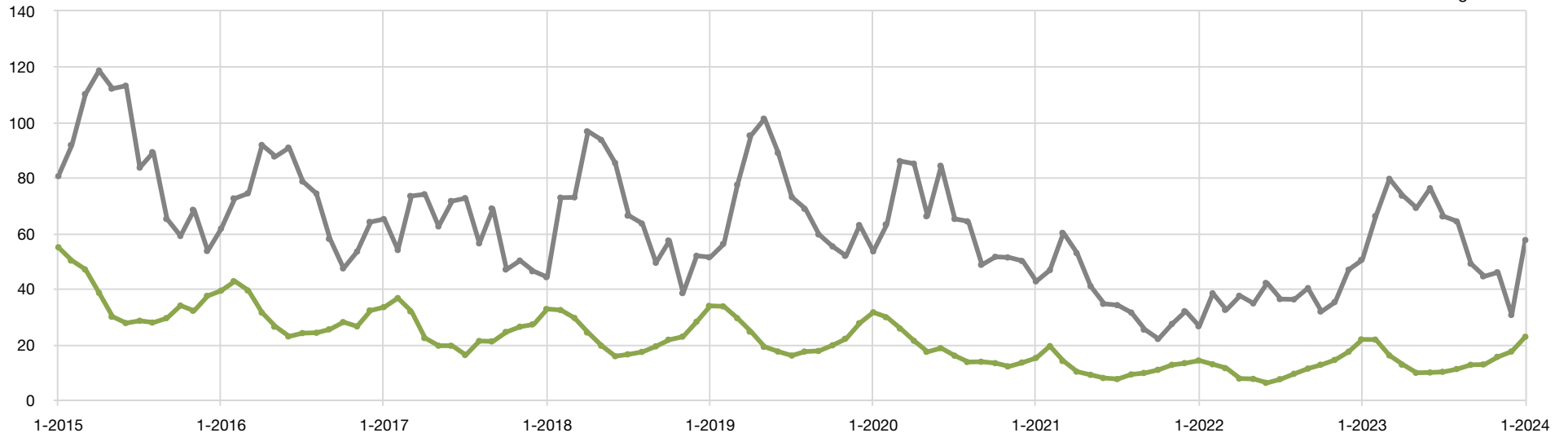
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	66	+ 73.7%	22	+ 69.2%
Mar-2023	80	+ 150.0%	16	+ 45.5%
Apr-2023	74	+ 100.0%	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%	13	+ 18.2%
Oct-2023	44	+ 37.5%	13	0.0%
Nov-2023	46	+ 31.4%	15	+ 7.1%
Dec-2023	30	- 36.2%	17	0.0%
<b>Jan-2024</b>	<b>57</b>	<b>+ 14.0%</b>	<b>23</b>	<b>+ 4.5%</b>
12-Month Avg*	62	+ 63.3%	13	+ 27.7%

\* Days on Market for 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

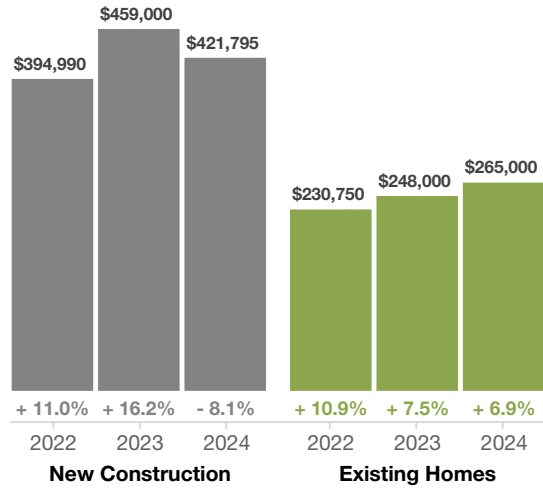


# Median Closed Price

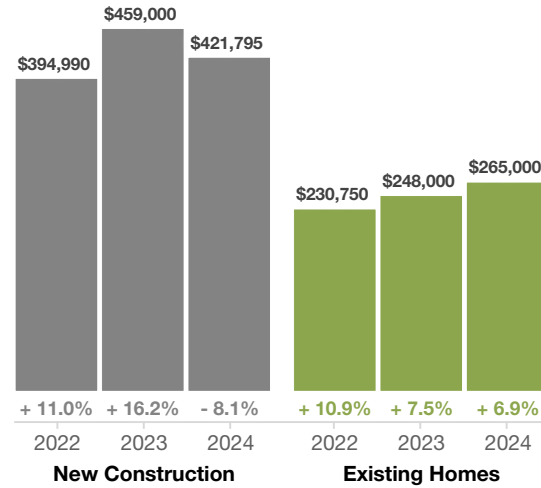
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



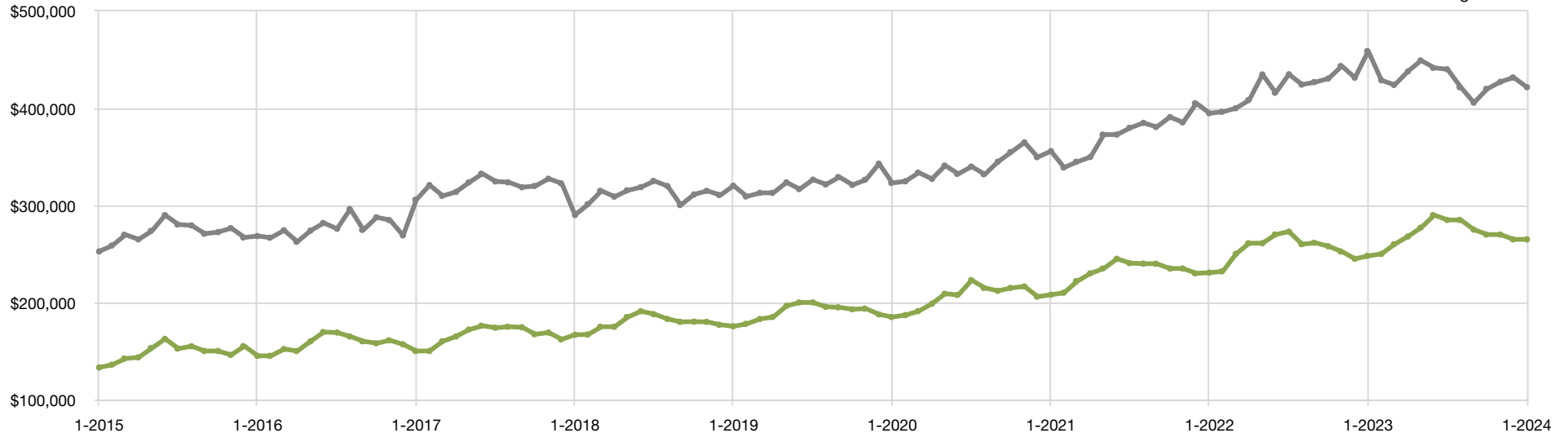
## Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	\$428,900		+ 8.2%	\$250,000	+ 7.8%
Mar-2023	\$424,113		+ 6.0%	\$260,000	+ 4.0%
Apr-2023	\$438,032		+ 7.2%	\$268,000	+ 2.7%
May-2023	\$449,303		+ 3.3%	\$277,000	+ 6.1%
Jun-2023	\$441,729		+ 6.2%	\$290,000	+ 7.4%
Jul-2023	\$440,200		+ 1.2%	\$285,000	+ 4.4%
Aug-2023	\$421,743		- 0.6%	\$285,000	+ 9.6%
Sep-2023	\$405,788		- 5.0%	\$275,000	+ 5.2%
Oct-2023	\$419,994		- 2.5%	\$269,990	+ 4.7%
Nov-2023	\$427,277		- 3.7%	\$269,950	+ 6.9%
Dec-2023	\$431,790		+ 0.1%	\$265,000	+ 8.2%
<b>Jan-2024</b>	<b>\$421,795</b>		<b>- 8.1%</b>	<b>\$265,000</b>	<b>+ 6.9%</b>
12-Month Avg*	\$429,676		+ 0.8%	\$275,000	+ 6.2%

\* Median Closed Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

## Historical Median Closed Price by Month



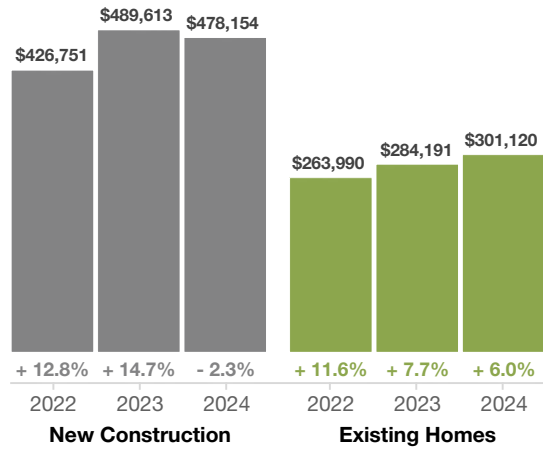


# Average Closed Price

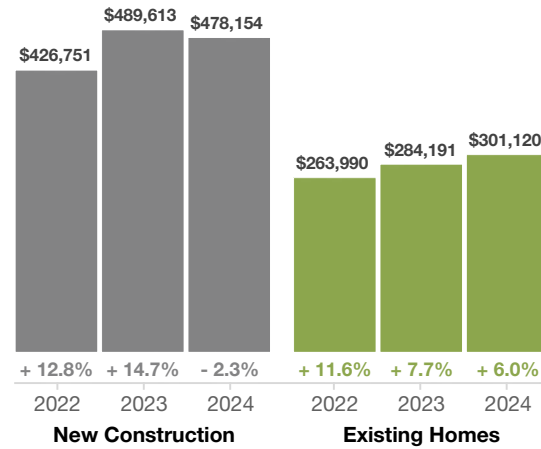
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



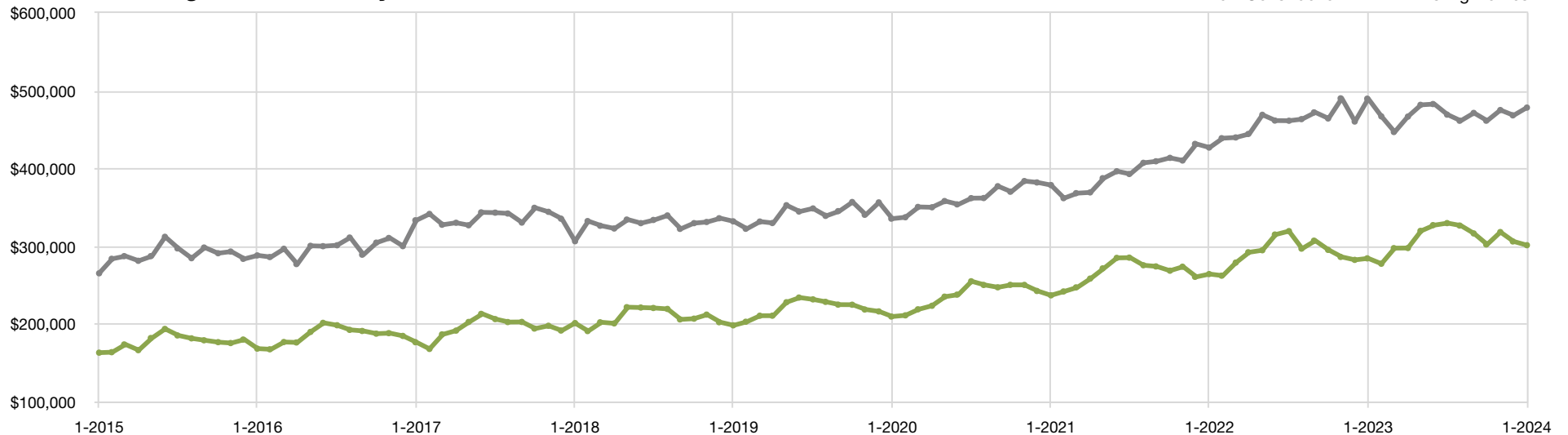
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	\$466,897	+ 6.4%	\$277,257	+ 5.9%
Mar-2023	\$446,757	+ 1.6%	\$297,331	+ 6.7%
Apr-2023	\$466,610	+ 5.0%	\$297,479	+ 1.9%
May-2023	\$481,692	+ 2.7%	\$319,520	+ 8.5%
Jun-2023	\$482,723	+ 4.6%	\$326,933	+ 3.8%
Jul-2023	\$469,119	+ 1.7%	\$329,541	+ 3.2%
Aug-2023	\$461,216	- 0.5%	\$326,408	+ 10.0%
Sep-2023	\$471,297	- 0.1%	\$316,258	+ 3.0%
Oct-2023	\$461,287	- 0.6%	\$302,080	+ 2.4%
Nov-2023	\$475,008	- 3.1%	\$318,013	+ 11.2%
Dec-2023	\$468,178	+ 1.7%	\$305,941	+ 8.4%
<b>Jan-2024</b>	<b>\$478,154</b>	<b>- 2.3%</b>	<b>\$301,120</b>	<b>+ 6.0%</b>
12-Month Avg*	\$469,056	+ 1.8%	\$312,580	+ 5.6%

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

## Historical Average Closed Price by Month

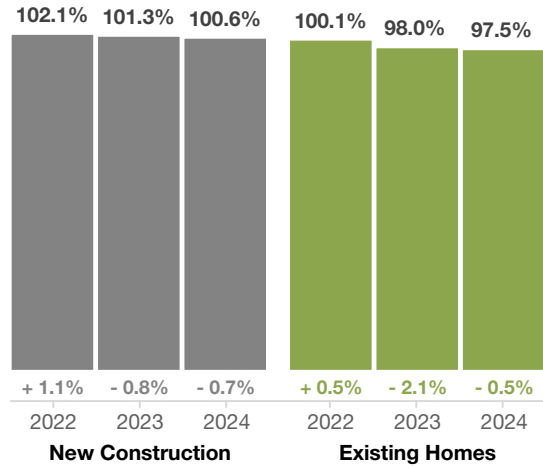


# Percent of List Price Received

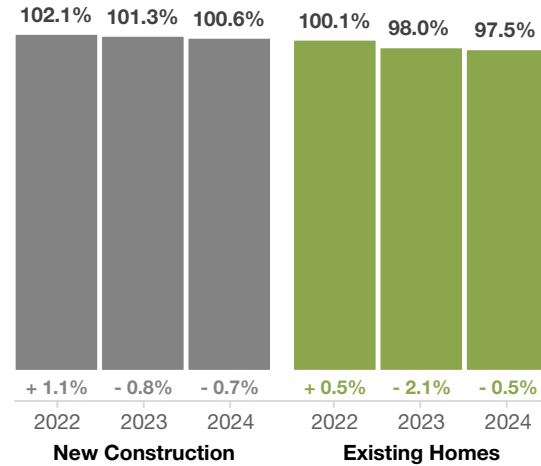
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



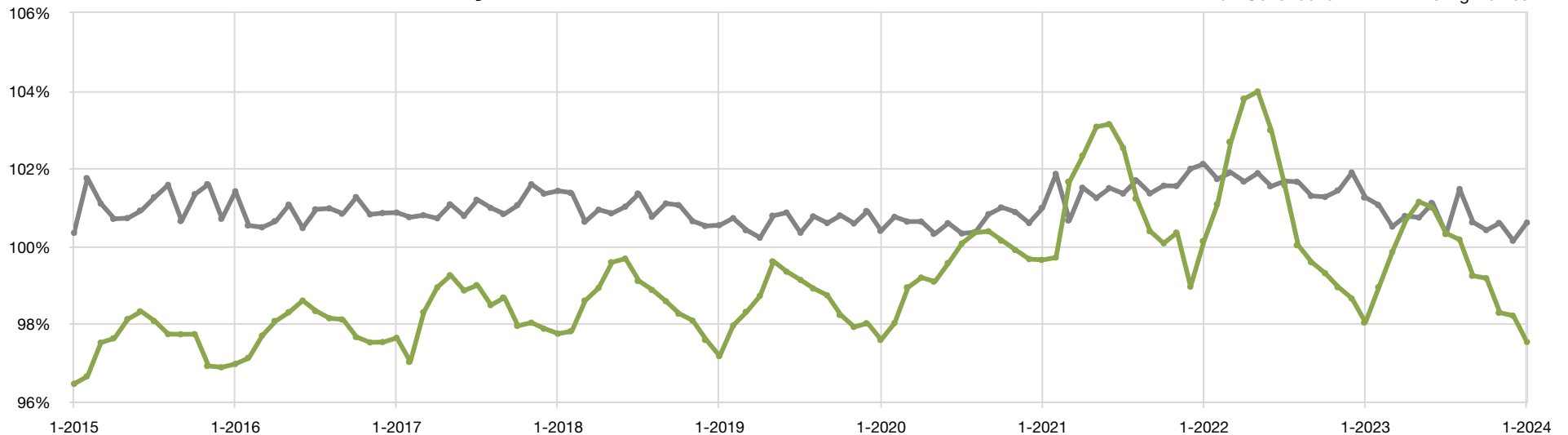
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.6%	- 0.7%	99.2%	- 0.4%
Oct-2023	100.4%	- 0.9%	99.2%	- 0.1%
Nov-2023	100.6%	- 0.8%	98.3%	- 0.6%
Dec-2023	100.1%	- 1.8%	98.2%	- 0.5%
<b>Jan-2024</b>	<b>100.6%</b>	<b>- 0.7%</b>	<b>97.5%</b>	<b>- 0.5%</b>
12-Month Avg*	100.7%	- 0.9%	99.7%	- 1.5%

\* 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

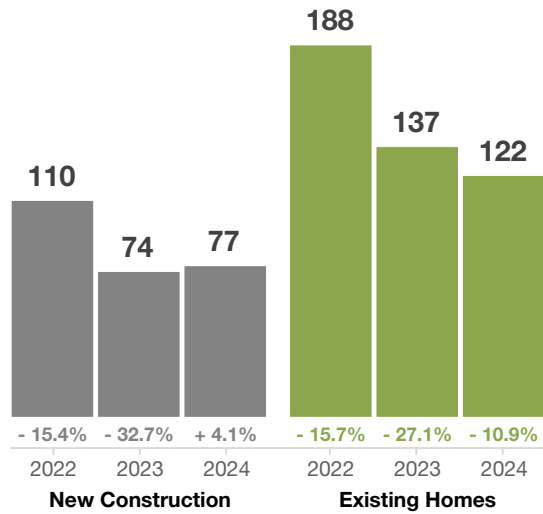


# Housing Affordability Index

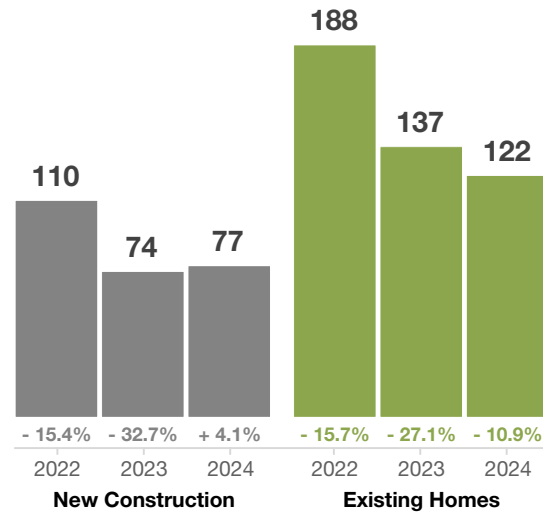
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

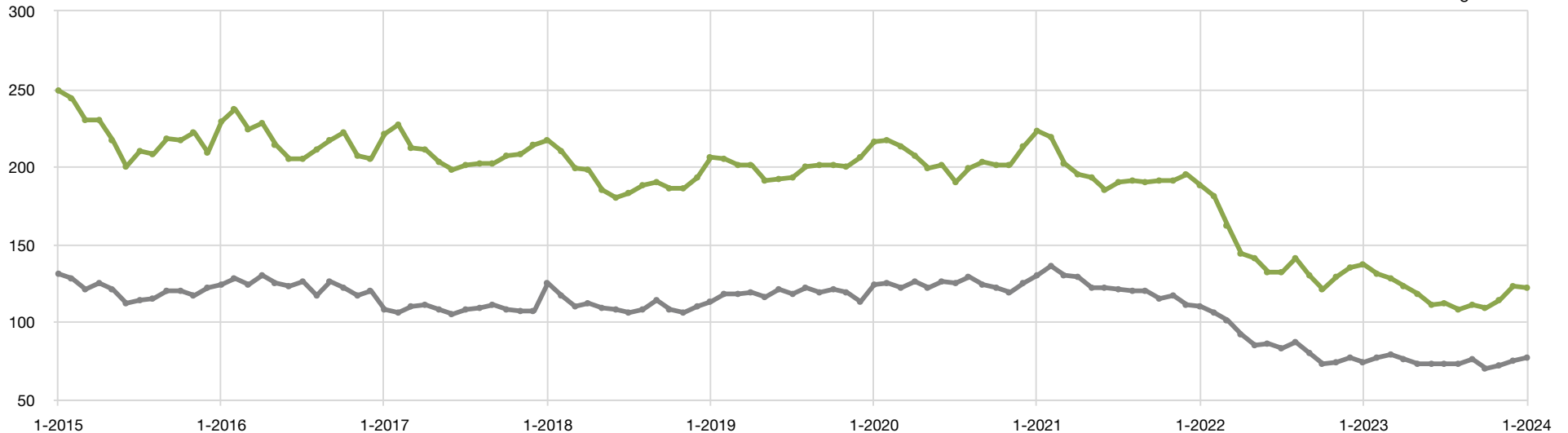


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	77	-27.4%	131	-27.6%
Mar-2023	79	-21.8%	128	-21.0%
Apr-2023	76	-17.4%	123	-14.6%
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%
Oct-2023	70	-4.1%	109	-9.9%
Nov-2023	72	-2.7%	114	-11.6%
Dec-2023	75	-2.6%	123	-8.9%
<b>Jan-2024</b>	<b>77</b>	<b>+4.1%</b>	<b>122</b>	<b>-10.9%</b>
12-Month Avg	75	-11.8%	118	-15.7%

## Historical Housing Affordability Index by Month

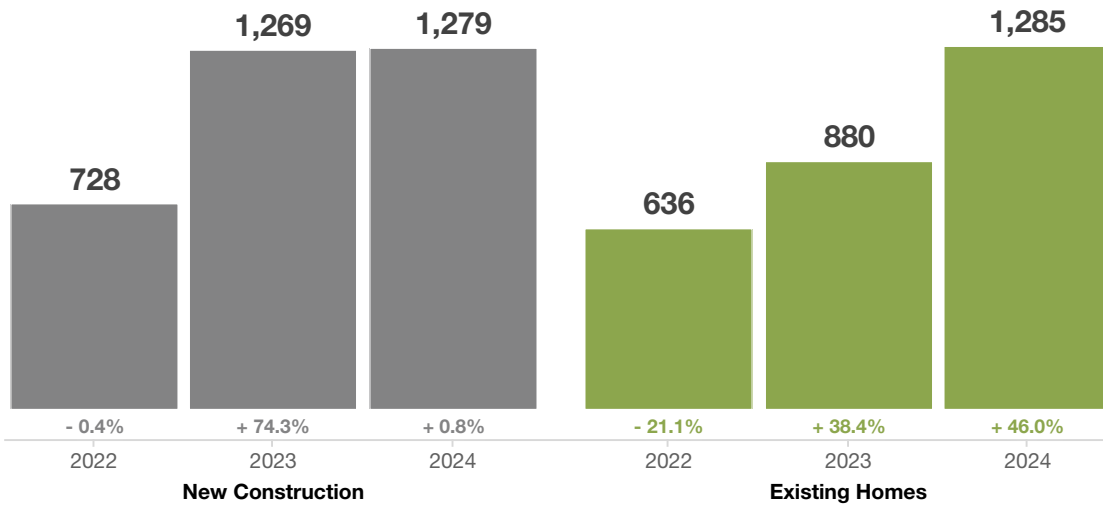


# Inventory of Homes for Sale

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

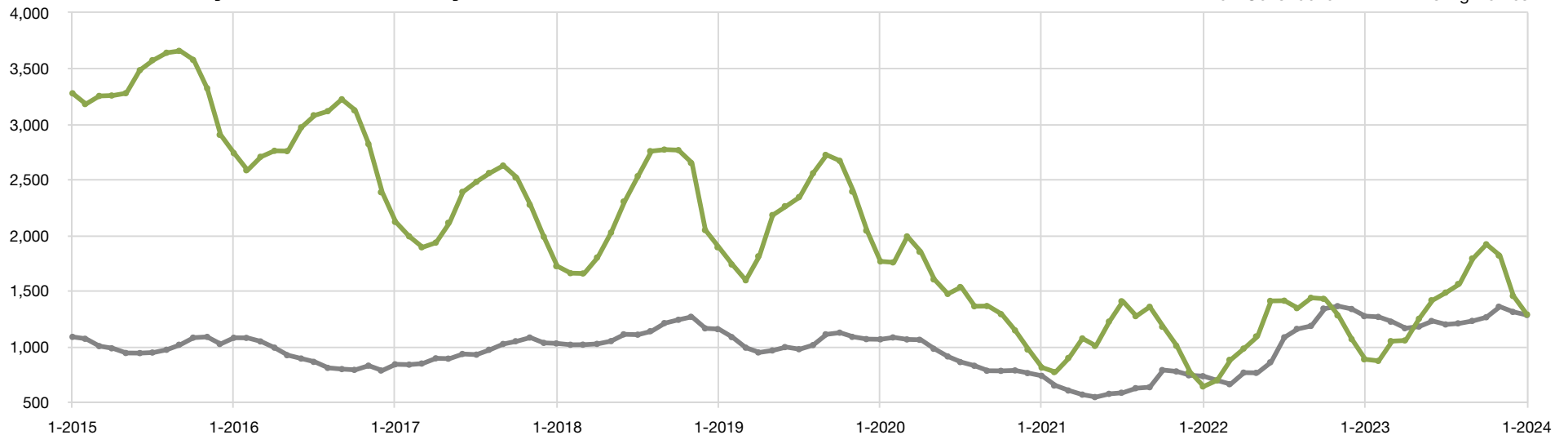


## January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	1,262	+ 82.9%	866	+ 25.3%
Mar-2023	1,219	+ 85.8%	1,044	+ 19.3%
Apr-2023	1,160	+ 52.6%	1,050	+ 7.5%
May-2023	1,175	+ 55.0%	1,245	+ 14.6%
Jun-2023	1,225	+ 43.6%	1,412	+ 0.4%
Jul-2023	1,194	+ 10.8%	1,481	+ 5.2%
Aug-2023	1,204	+ 4.3%	1,558	+ 16.2%
Sep-2023	1,226	+ 3.8%	1,788	+ 24.7%
Oct-2023	1,259	- 5.8%	1,916	+ 34.5%
Nov-2023	1,354	- 0.4%	1,815	+ 42.2%
Dec-2023	1,307	- 2.0%	1,451	+ 36.6%
<b>Jan-2024</b>	<b>1,279</b>	<b>+ 0.8%</b>	<b>1,285</b>	<b>+ 46.0%</b>
12-Month Avg	1,239	+ 19.6%	1,409	+ 22.0%

## Historical Inventory of Homes for Sale by Month

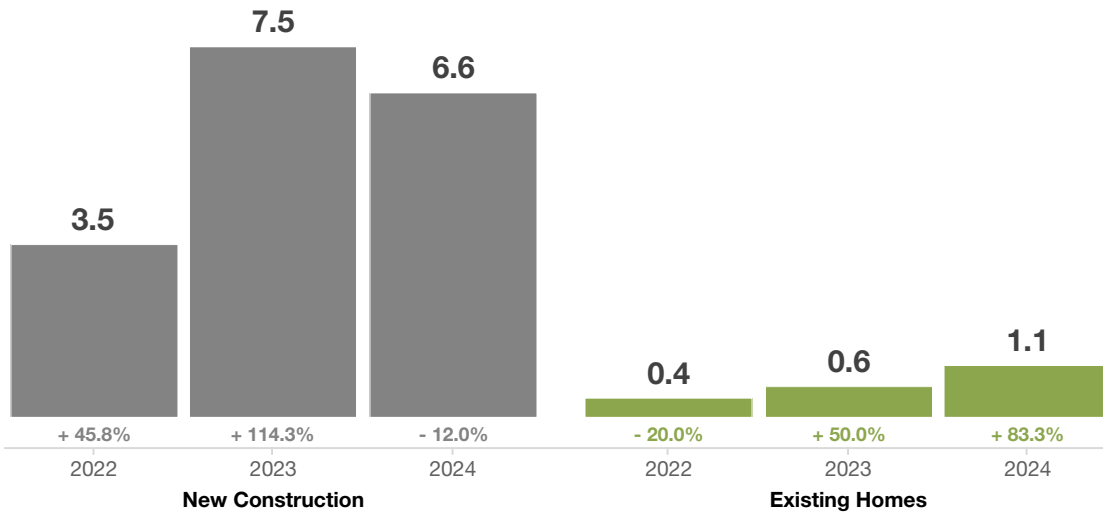


# Months Supply of Inventory

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.



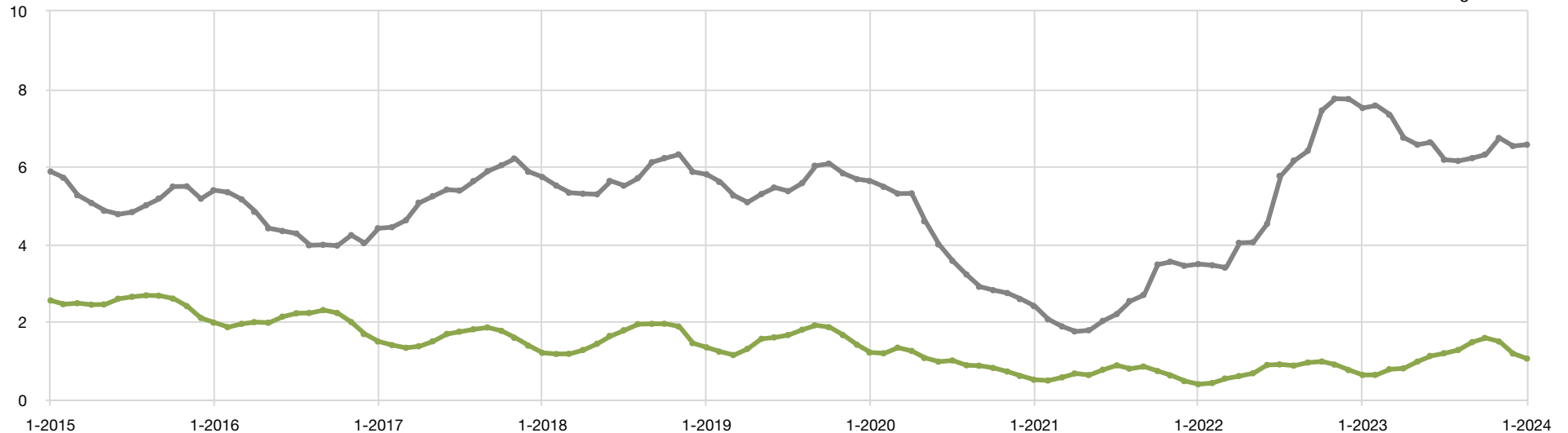
## January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	7.6	+ 117.1%	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	6.1	- 1.6%	1.3	+ 44.4%
Sep-2023	6.2	- 3.1%	1.5	+ 50.0%
Oct-2023	6.3	- 14.9%	1.6	+ 60.0%
Nov-2023	6.7	- 13.0%	1.5	+ 66.7%
Dec-2023	6.5	- 15.6%	1.2	+ 50.0%
<b>Jan-2024</b>	<b>6.6</b>	<b>- 12.0%</b>	<b>1.1</b>	<b>+ 83.3%</b>
12-Month Avg*	6.6	+ 16.6%	1.1	+ 48.6%

\* 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



# 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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,534	<b>1,565</b>	+ 2.0%	1,534	<b>1,565</b>	+ 2.0%
<b>Pending Sales</b>		1,262	<b>1,095</b>	- 13.2%	1,262	<b>1,095</b>	- 13.2%
<b>Closed Sales</b>		901	<b>952</b>	+ 5.7%	901	<b>952</b>	+ 5.7%
<b>Days on Market Until Sale</b>		26	<b>27</b>	+ 3.8%	26	<b>27</b>	+ 3.8%
<b>Median Closed Price</b>		\$268,950	<b>\$282,250</b>	+ 4.9%	\$268,950	<b>\$282,250</b>	+ 4.9%
<b>Average Closed Price</b>		\$316,374	<b>\$325,667</b>	+ 2.9%	\$316,374	<b>\$325,667</b>	+ 2.9%
<b>Percent of List Price Received</b>		98.5%	<b>98.0%</b>	- 0.5%	98.5%	<b>98.0%</b>	- 0.5%
<b>Housing Affordability Index</b>		126	<b>114</b>	- 9.5%	126	<b>114</b>	- 9.5%
<b>Inventory of Homes for Sale</b>		2,149	<b>2,564</b>	+ 19.3%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.8</b>	+ 28.6%	—	—	—