

Monthly Indicators

Great Plains Regional MLS



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings increased 7.0 percent for New Construction and 12.6 percent for Existing Homes. Pending Sales increased 21.9 percent for New Construction and 8.7 percent for Existing Homes. Inventory increased 11.5 percent for New Construction and 22.5 percent for Existing Homes.

Median Closed Price decreased 1.0 percent for New Construction but increased 5.9 percent for Existing Homes. Days on Market increased 54.5 percent for New Construction and 38.5 percent for Existing Homes.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Quick Facts

+ 2.5%

Change in
Closed Sales
All Properties

+ 5.3%

Change in
Median Closed Price
All Properties

+ 18.2%

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	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		341	365	+ 7.0%	4,052	4,105	+ 1.3%
Pending Sales		137	167	+ 21.9%	2,149	2,150	+ 0.0%
Closed Sales		186	172	- 7.5%	2,164	2,071	- 4.3%
Days on Market Until Sale		44	68	+ 54.5%	65	64	- 1.5%
Median Closed Price		\$421,185	\$417,089	- 1.0%	\$430,932	\$423,226	- 1.8%
Average Closed Price		\$464,703	\$478,217	+ 2.9%	\$470,104	\$470,692	+ 0.1%
Percent of List Price Received		100.6%	100.8%	+ 0.2%	100.8%	100.4%	- 0.4%
Housing Affordability Index		76	85	+ 11.8%	75	84	+ 12.0%
Inventory of Homes for Sale		1,264	1,409	+ 11.5%	—	—	—
Months Supply of Inventory		6.3	7.0	+ 11.1%	—	—	—

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.



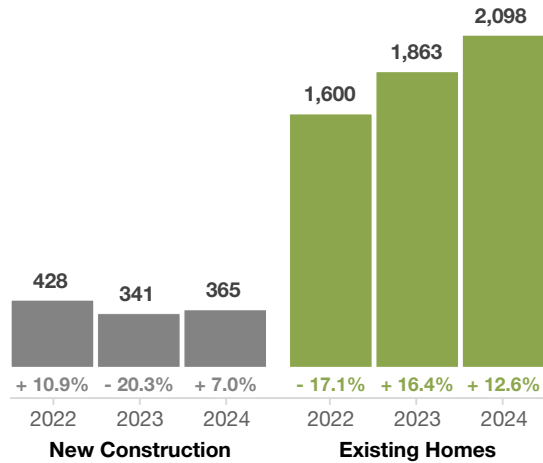
Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,863	2,098	+ 12.6%	17,731	19,808	+ 11.7%
Pending Sales		1,129	1,227	+ 8.7%	12,874	13,079	+ 1.6%
Closed Sales		1,148	1,196	+ 4.2%	12,468	12,529	+ 0.5%
Days on Market Until Sale		13	18	+ 38.5%	13	16	+ 23.1%
Median Closed Price		\$269,000	\$285,000	+ 5.9%	\$275,000	\$285,000	+ 3.6%
Average Closed Price		\$301,620	\$327,591	+ 8.6%	\$311,677	\$327,181	+ 5.0%
Percent of List Price Received		99.2%	98.7%	- 0.5%	100.0%	99.0%	- 1.0%
Housing Affordability Index		119	125	+ 5.0%	117	125	+ 6.8%
Inventory of Homes for Sale		1,930	2,365	+ 22.5%	—	—	—
Months Supply of Inventory		1.6	1.9	+ 18.8%	—	—	—

New Listings

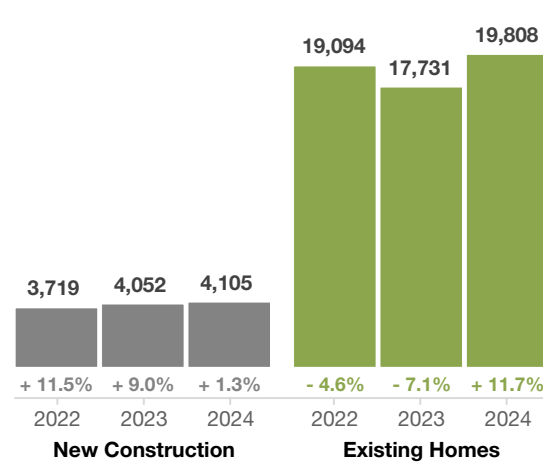
A count of the properties that have been newly listed on the market in a given month.



October

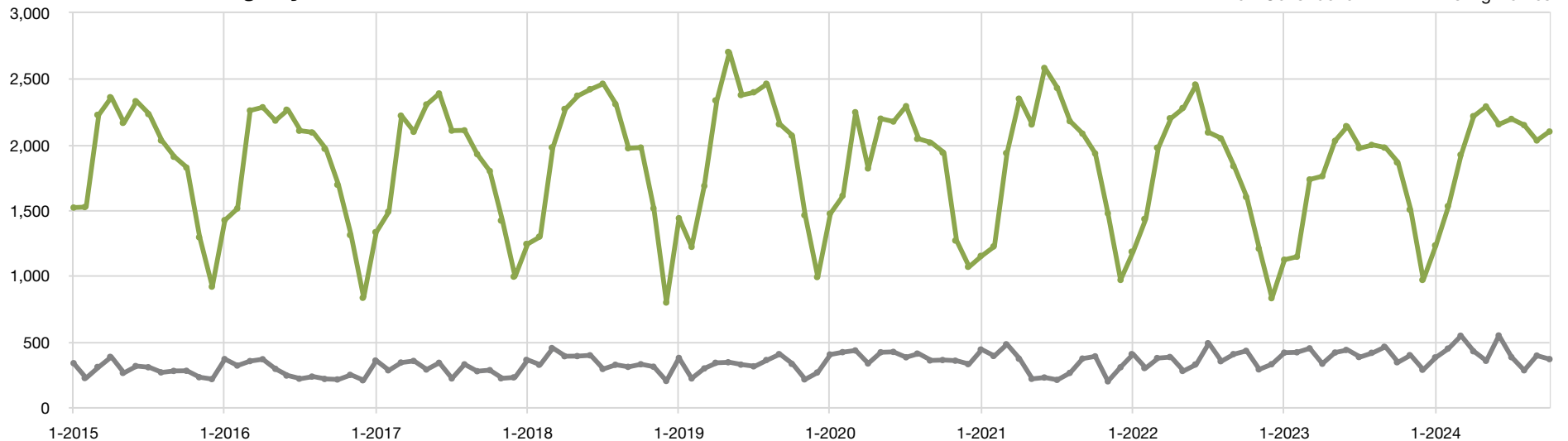


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	395	+ 37.6%	1,504	+ 24.7%
Dec-2023	284	- 12.9%	968	+ 16.8%
Jan-2024	378	- 8.7%	1,231	+ 9.7%
Feb-2024	445	+ 6.7%	1,530	+ 33.6%
Mar-2024	543	+ 21.5%	1,921	+ 10.8%
Apr-2024	425	+ 28.8%	2,215	+ 26.0%
May-2024	352	- 15.2%	2,289	+ 12.9%
Jun-2024	545	+ 25.3%	2,153	+ 0.7%
Jul-2024	380	- 0.3%	2,194	+ 11.3%
Aug-2024	280	- 32.2%	2,147	+ 7.6%
Sep-2024	392	- 14.6%	2,030	+ 2.7%
Oct-2024	365	+ 7.0%	2,098	+ 12.6%
12-Month Avg	399	+ 2.6%	1,857	+ 12.8%

Historical New Listings by Month

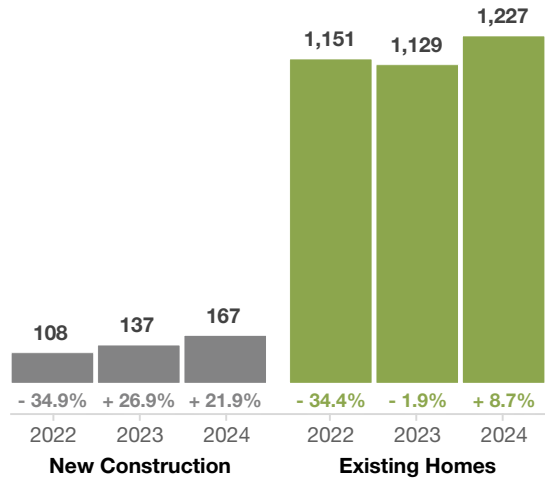


Pending Sales

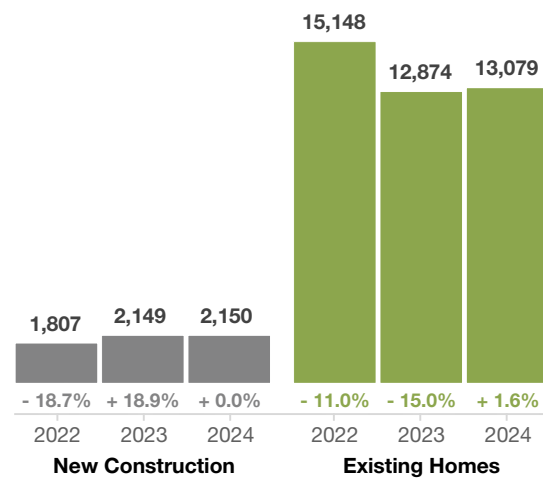
A count of the properties on which offers have been accepted in a given month.



October

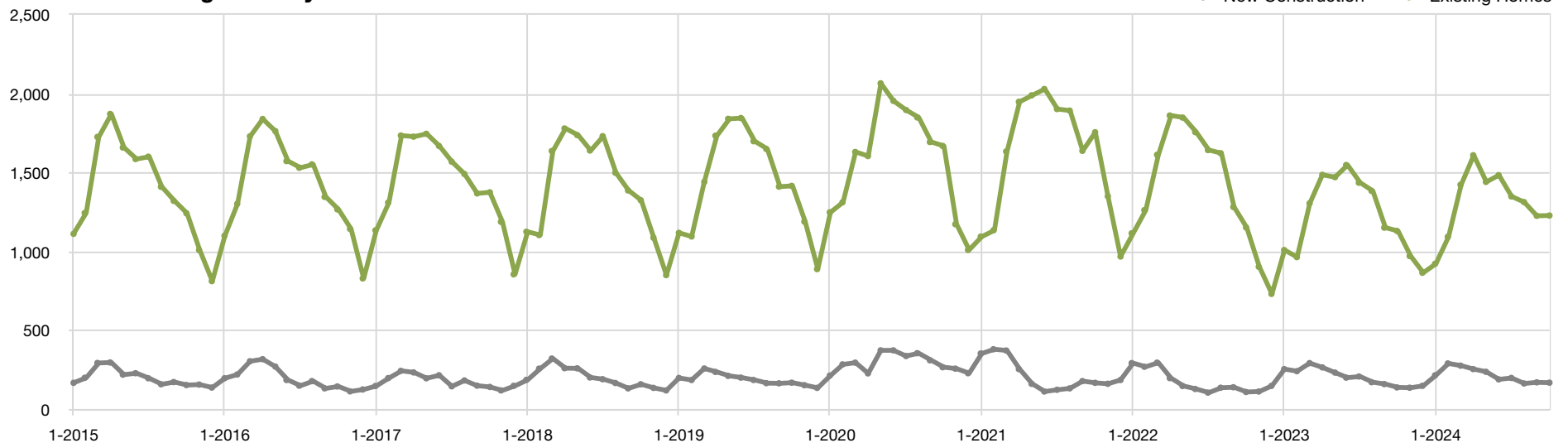


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	135	+ 21.6%	970	+ 7.5%
Dec-2023	147	0.0%	864	+ 18.4%
Jan-2024	214	- 15.4%	921	- 8.6%
Feb-2024	289	+ 20.4%	1,092	+ 13.4%
Mar-2024	275	- 5.5%	1,422	+ 9.0%
Apr-2024	253	- 4.2%	1,609	+ 8.4%
May-2024	236	+ 2.2%	1,440	- 2.0%
Jun-2024	188	- 5.5%	1,483	- 4.1%
Jul-2024	197	- 4.4%	1,348	- 6.1%
Aug-2024	162	- 4.7%	1,312	- 5.1%
Sep-2024	169	+ 7.0%	1,225	+ 6.5%
Oct-2024	167	+ 21.9%	1,227	+ 8.7%
12-Month Avg	203	+ 1.0%	1,243	+ 2.8%

Historical Pending Sales by Month

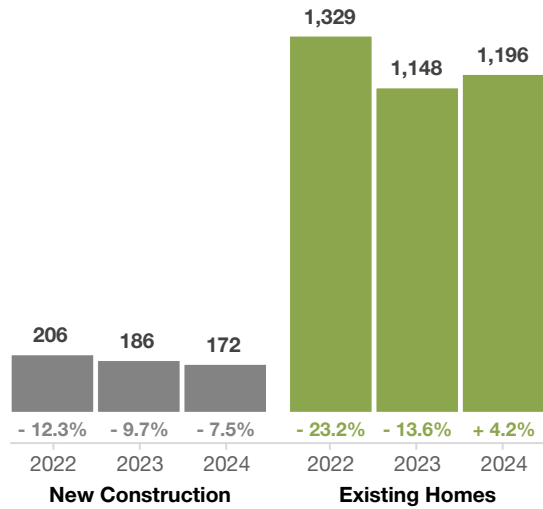


Closed Sales

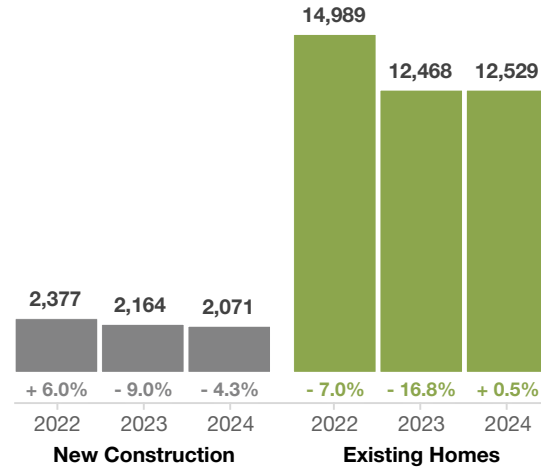
A count of the actual sales that closed in a given month.



October

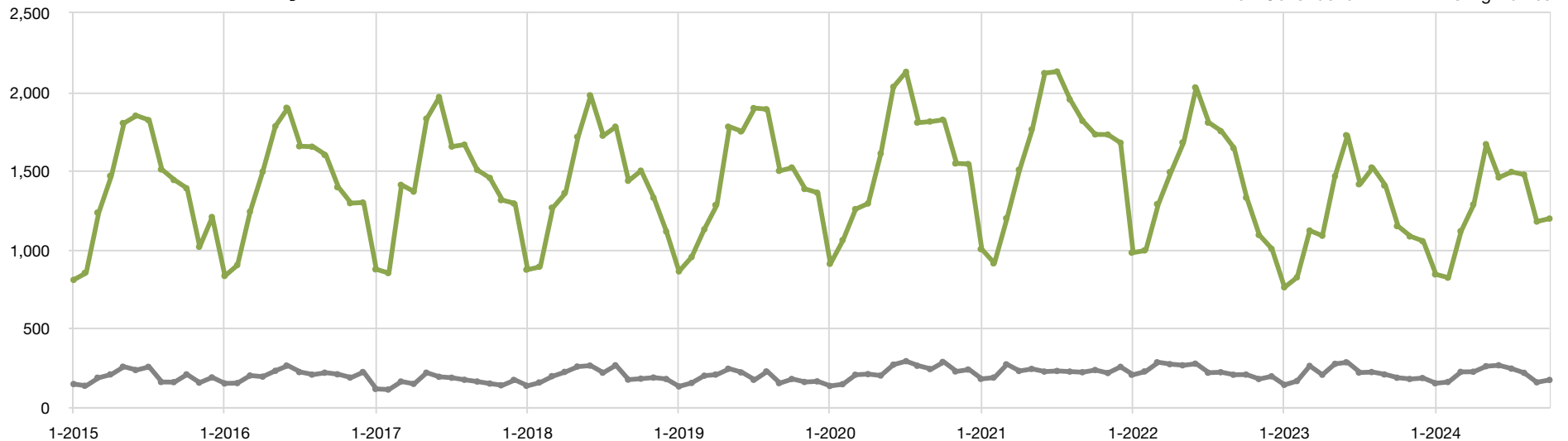


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	178	0.0%	1,083	- 0.8%
Dec-2023	184	- 5.6%	1,053	+ 4.9%
Jan-2024	151	+ 7.1%	842	+ 10.8%
Feb-2024	159	- 3.6%	821	- 0.2%
Mar-2024	223	- 14.6%	1,116	- 0.4%
Apr-2024	224	+ 9.3%	1,285	+ 18.2%
May-2024	259	- 5.5%	1,668	+ 13.9%
Jun-2024	265	- 6.7%	1,457	- 15.5%
Jul-2024	244	+ 11.4%	1,492	+ 5.5%
Aug-2024	217	- 2.3%	1,475	- 3.0%
Sep-2024	157	- 24.2%	1,177	- 16.3%
Oct-2024	172	- 7.5%	1,196	+ 4.2%
12-Month Avg	203	- 3.8%	1,222	+ 0.7%

Historical Closed Sales by Month

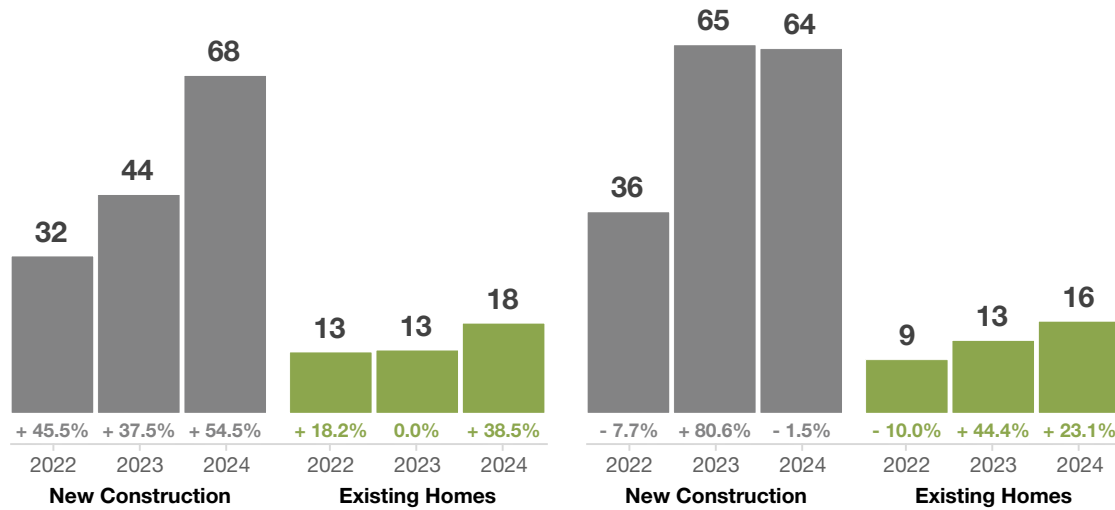


Days on Market Until Sale

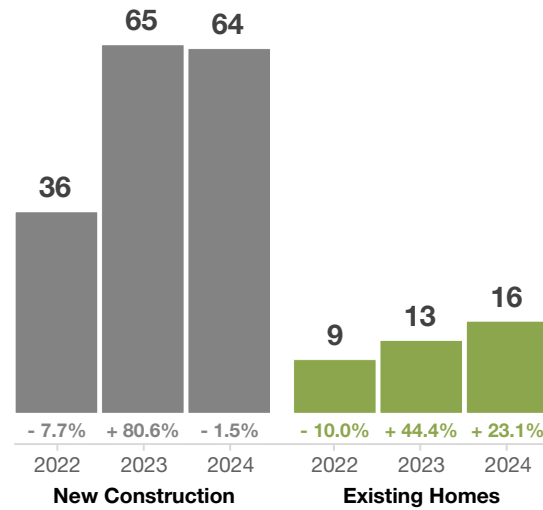
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



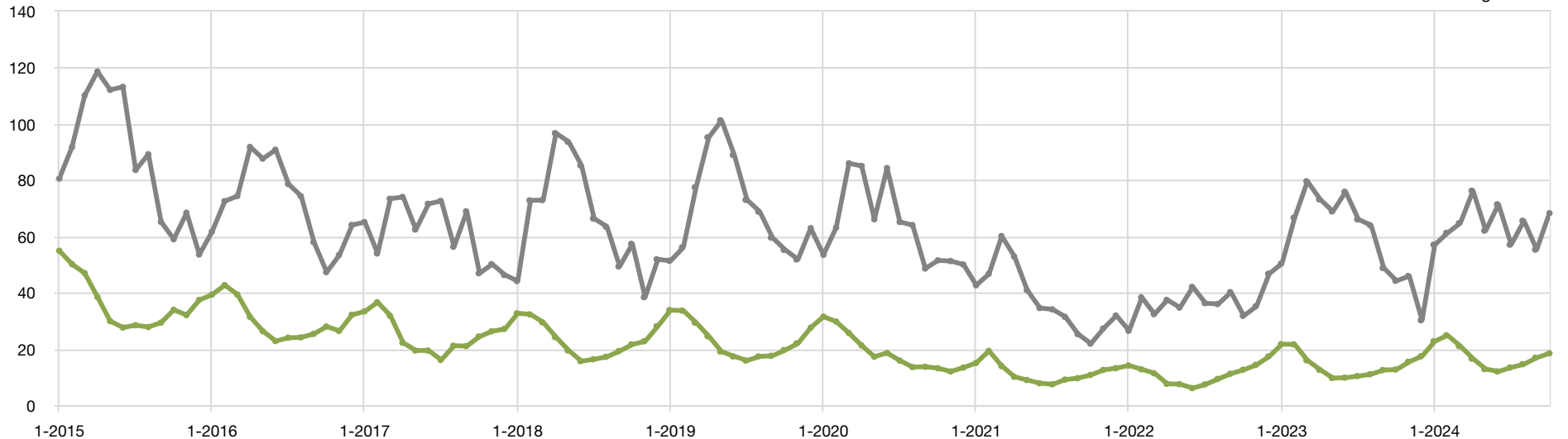
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	46	+ 31.4%	15	+ 7.1%
Dec-2023	30	- 36.2%	17	0.0%
Jan-2024	57	+ 14.0%	23	+ 4.5%
Feb-2024	61	- 9.0%	25	+ 13.6%
Mar-2024	65	- 18.8%	21	+ 31.3%
Apr-2024	76	+ 4.1%	17	+ 30.8%
May-2024	62	- 10.1%	13	+ 30.0%
Jun-2024	71	- 6.6%	12	+ 20.0%
Jul-2024	57	- 13.6%	13	+ 30.0%
Aug-2024	66	+ 3.1%	15	+ 36.4%
Sep-2024	55	+ 12.2%	17	+ 41.7%
Oct-2024	68	+ 54.5%	18	+ 38.5%
12-Month Avg*	60	- 2.0%	16	+ 24.1%

* Days on Market for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

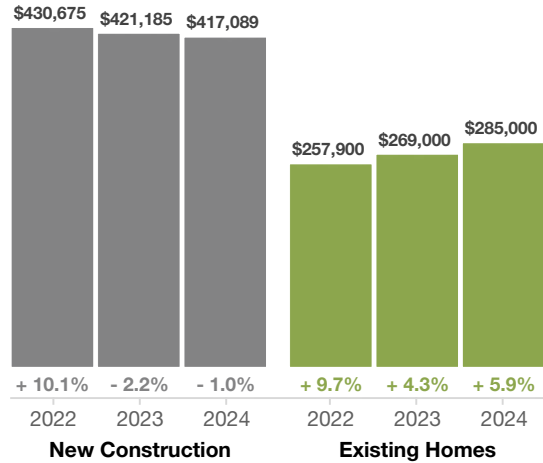


Median Closed Price

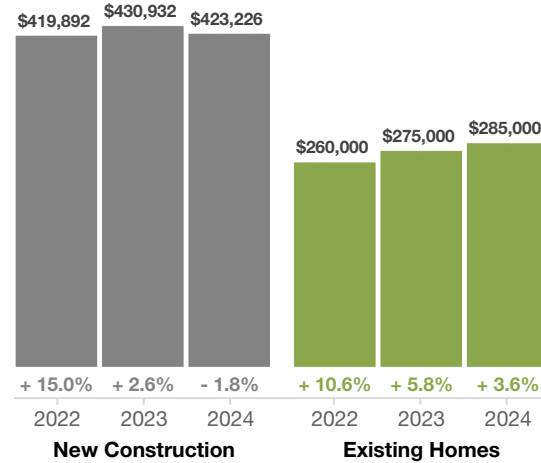
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



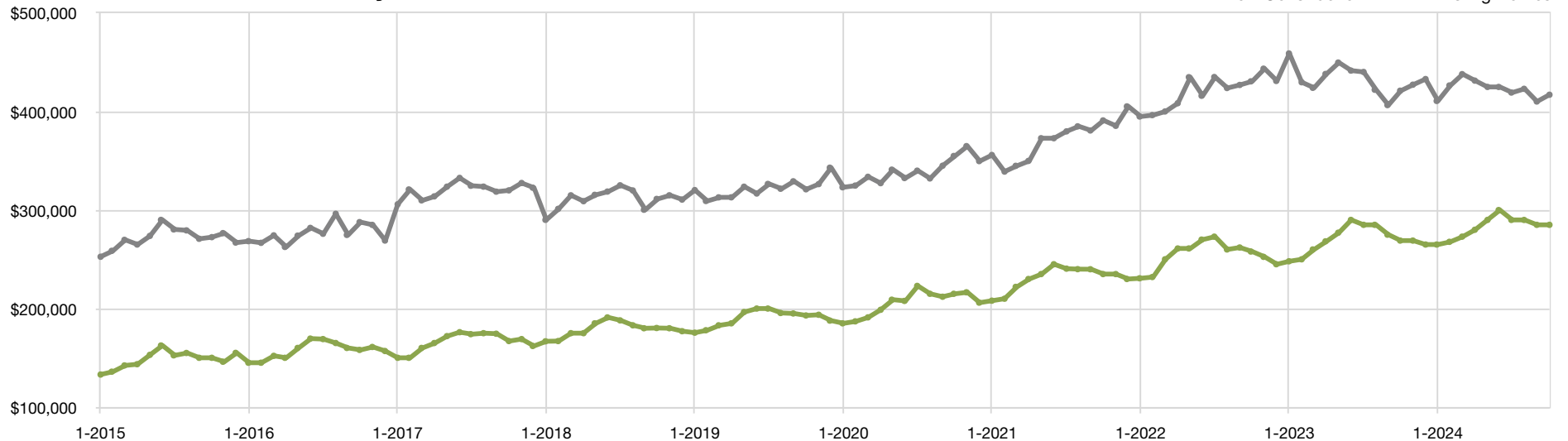
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	\$427,277	- 3.7%	\$269,000	+ 6.5%
Dec-2023	\$433,005	+ 0.4%	\$265,000	+ 8.2%
Jan-2024	\$410,790	- 10.5%	\$265,000	+ 6.9%
Feb-2024	\$426,491	- 0.8%	\$267,750	+ 7.1%
Mar-2024	\$437,990	+ 3.3%	\$273,000	+ 5.0%
Apr-2024	\$431,411	- 1.5%	\$280,000	+ 4.4%
May-2024	\$425,000	- 5.5%	\$290,000	+ 4.7%
Jun-2024	\$424,995	- 3.8%	\$300,000	+ 3.4%
Jul-2024	\$419,308	- 4.7%	\$290,000	+ 1.8%
Aug-2024	\$423,100	+ 0.2%	\$289,975	+ 1.7%
Sep-2024	\$410,208	+ 0.9%	\$285,000	+ 3.6%
Oct-2024	\$417,089	- 1.0%	\$285,000	+ 5.9%
12-Month Avg*	\$424,990	- 1.7%	\$280,000	+ 3.7%

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

Historical Median Closed Price by Month

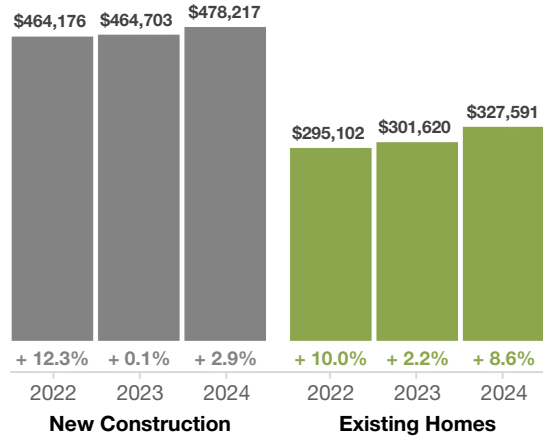


Average Closed Price

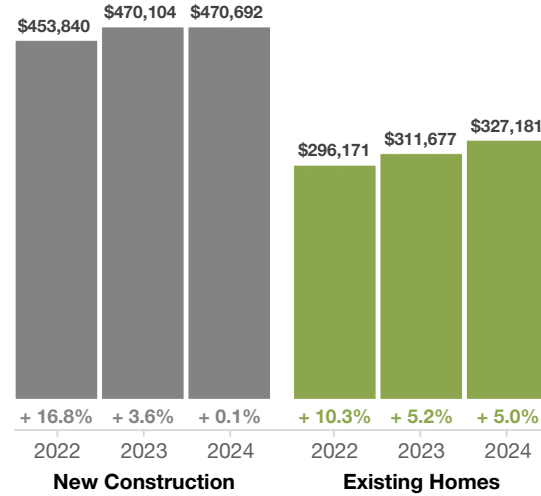
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



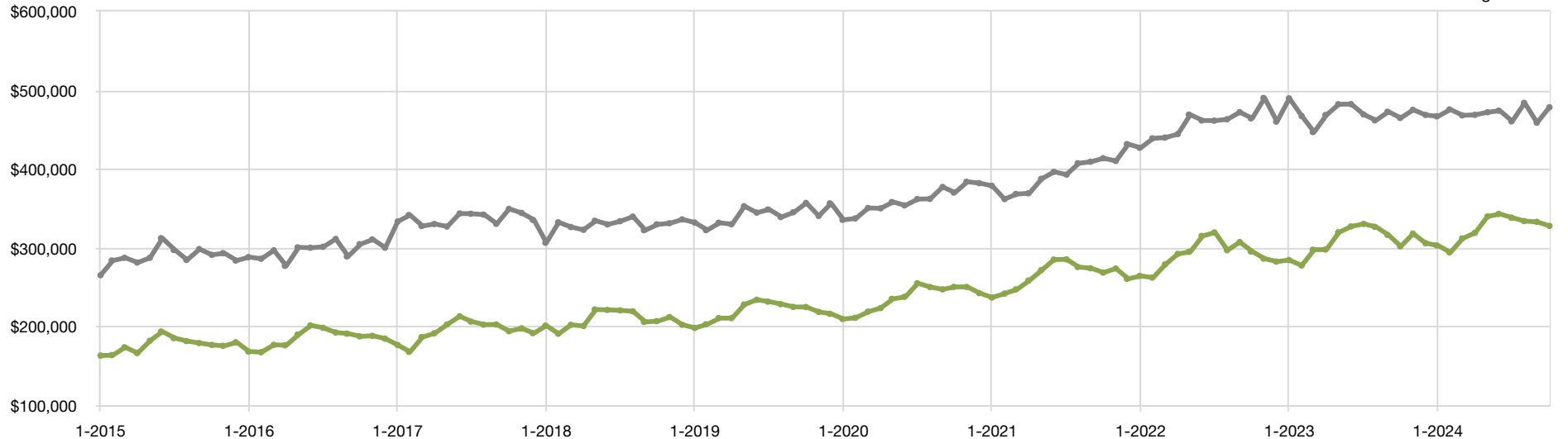
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	\$475,008	- 3.1%	\$317,792	+ 11.1%
Dec-2023	\$468,500	+ 1.8%	\$305,639	+ 8.3%
Jan-2024	\$466,702	- 4.7%	\$302,716	+ 6.5%
Feb-2024	\$475,399	+ 1.8%	\$293,911	+ 6.0%
Mar-2024	\$468,003	+ 4.8%	\$311,685	+ 4.8%
Apr-2024	\$468,643	+ 0.0%	\$318,742	+ 7.1%
May-2024	\$471,921	- 2.1%	\$339,531	+ 6.3%
Jun-2024	\$473,889	- 1.7%	\$342,767	+ 4.9%
Jul-2024	\$460,419	- 1.9%	\$338,005	+ 2.4%
Aug-2024	\$483,850	+ 4.8%	\$333,687	+ 2.2%
Sep-2024	\$458,632	- 2.9%	\$332,705	+ 5.2%
Oct-2024	\$478,217	+ 2.9%	\$327,591	+ 8.6%
12-Month Avg*	\$470,842	+ 0.0%	\$324,944	+ 5.6%

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

Historical Average Closed Price by Month

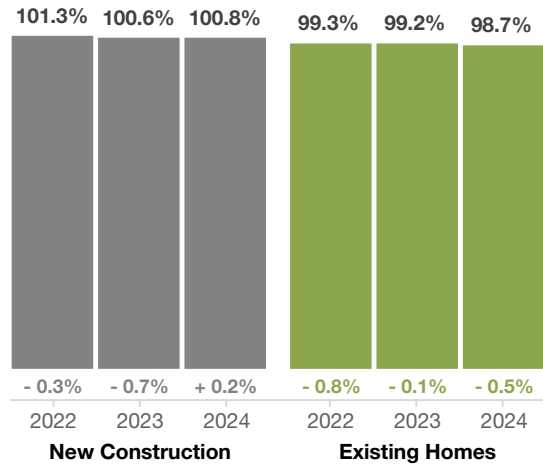


Percent of List Price Received

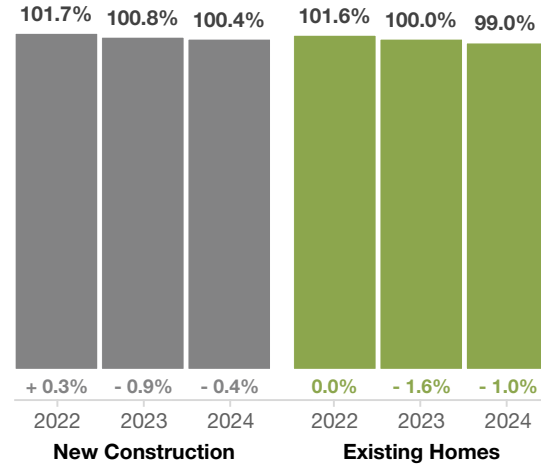
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



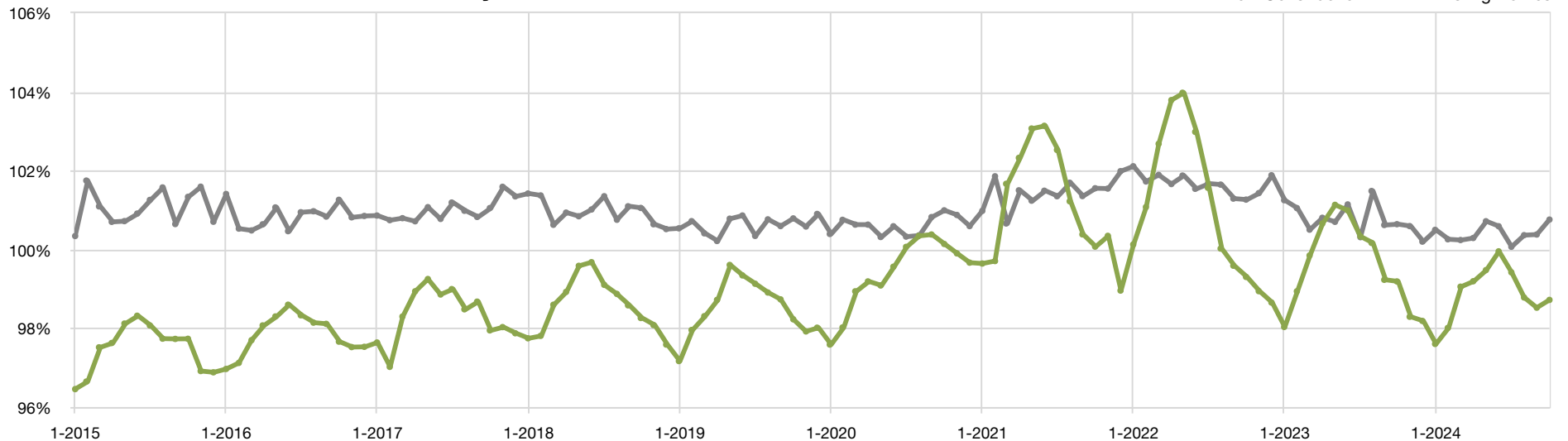
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	100.6%	- 0.8%	98.3%	- 0.6%
Dec-2023	100.2%	- 1.7%	98.2%	- 0.5%
Jan-2024	100.5%	- 0.8%	97.6%	- 0.4%
Feb-2024	100.3%	- 0.8%	98.0%	- 0.9%
Mar-2024	100.2%	- 0.3%	99.1%	- 0.7%
Apr-2024	100.3%	- 0.5%	99.2%	- 1.5%
May-2024	100.7%	0.0%	99.5%	- 1.6%
Jun-2024	100.6%	- 0.5%	100.0%	- 1.0%
Jul-2024	100.1%	- 0.2%	99.4%	- 0.9%
Aug-2024	100.4%	- 1.1%	98.8%	- 1.4%
Sep-2024	100.4%	- 0.2%	98.5%	- 0.7%
Oct-2024	100.8%	+ 0.2%	98.7%	- 0.5%
12-Month Avg*	100.4%	- 0.5%	98.9%	- 1.0%

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

Historical Percent of List Price Received by Month

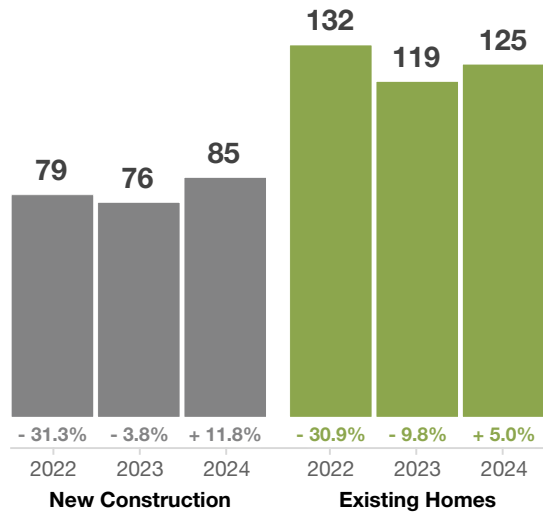


Housing Affordability Index

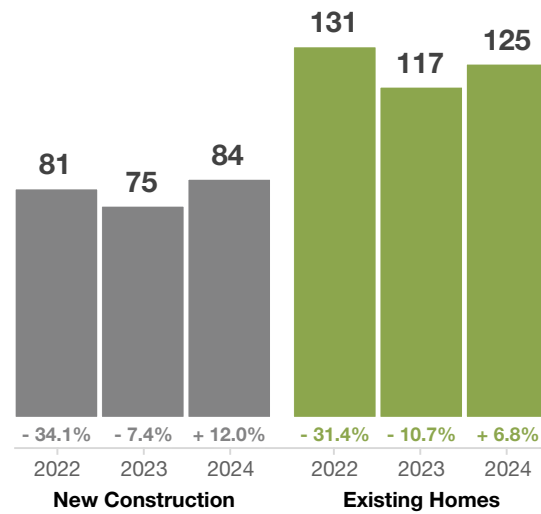
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

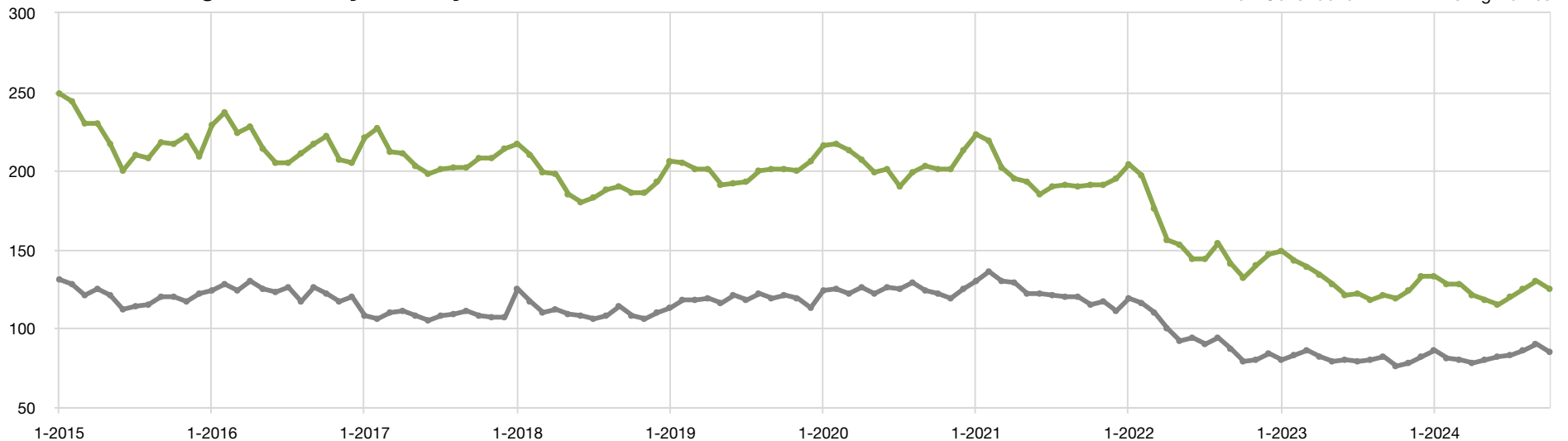


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	78	-2.5%	124	-11.4%
Dec-2023	82	-2.4%	133	-9.5%
Jan-2024	86	+7.5%	133	-10.7%
Feb-2024	81	-2.4%	128	-10.5%
Mar-2024	80	-7.0%	128	-7.9%
Apr-2024	78	-4.9%	121	-9.7%
May-2024	80	+1.3%	118	-7.8%
Jun-2024	82	+2.5%	115	-5.0%
Jul-2024	83	+5.1%	120	-1.6%
Aug-2024	86	+7.5%	125	+5.9%
Sep-2024	90	+9.8%	130	+7.4%
Oct-2024	85	+11.8%	125	+5.0%
12-Month Avg	83	+2.5%	125	-5.3%

Historical Housing Affordability Index by Month

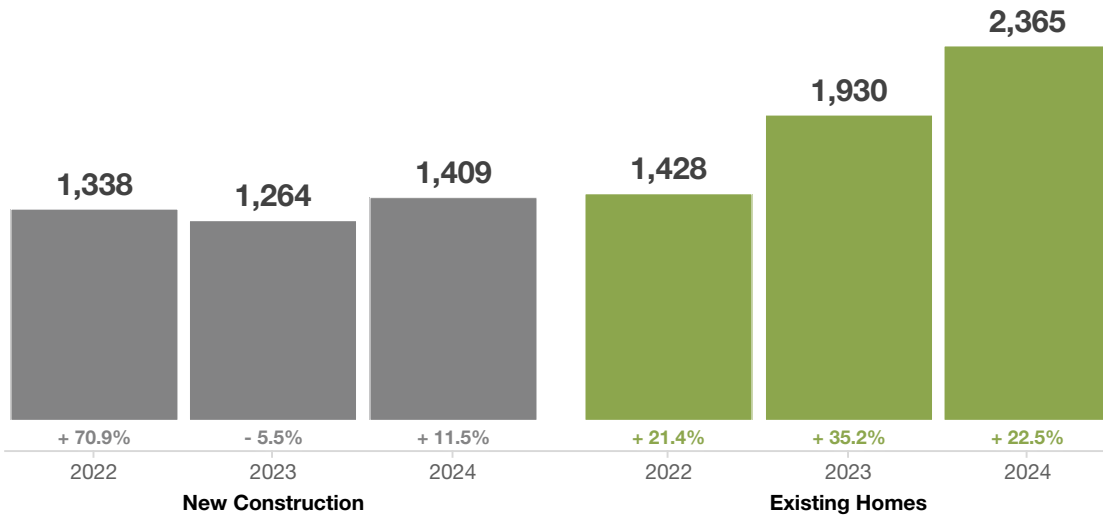


Inventory of Homes for Sale

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

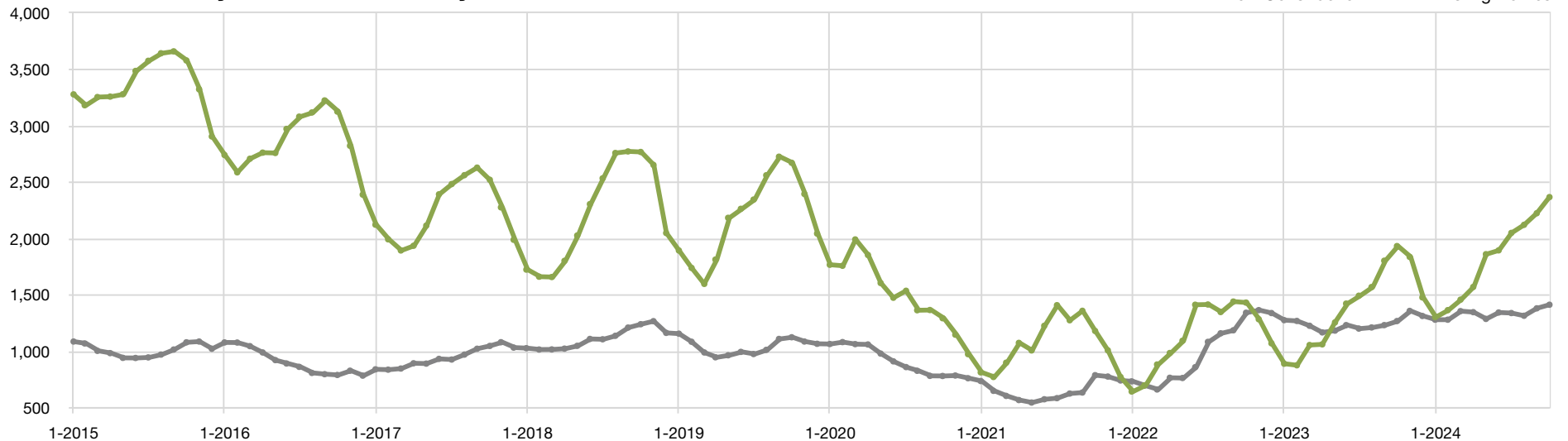


October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	1,354	- 0.5%	1,834	+ 43.3%
Dec-2023	1,309	- 1.9%	1,474	+ 38.3%
Jan-2024	1,276	+ 0.3%	1,299	+ 46.8%
Feb-2024	1,276	+ 0.9%	1,361	+ 56.3%
Mar-2024	1,352	+ 10.6%	1,454	+ 38.3%
Apr-2024	1,343	+ 15.5%	1,567	+ 48.2%
May-2024	1,283	+ 8.8%	1,858	+ 48.4%
Jun-2024	1,340	+ 9.1%	1,892	+ 33.3%
Jul-2024	1,335	+ 11.5%	2,047	+ 37.5%
Aug-2024	1,311	+ 8.6%	2,119	+ 35.3%
Sep-2024	1,377	+ 12.1%	2,222	+ 23.4%
Oct-2024	1,409	+ 11.5%	2,365	+ 22.5%
12-Month Avg	1,330	+ 7.0%	1,791	+ 37.1%

Historical Inventory of Homes for Sale by Month

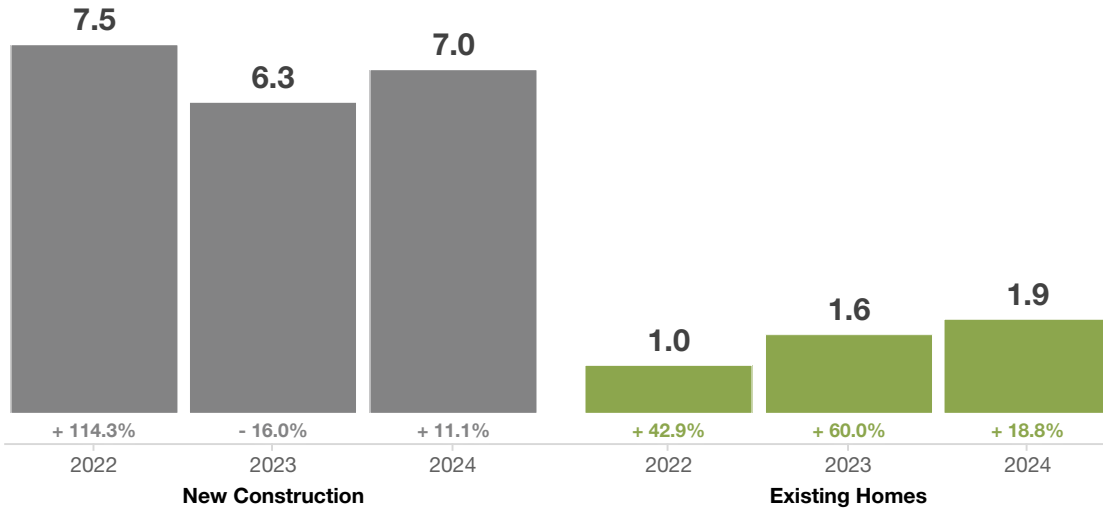


Months Supply of Inventory

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.



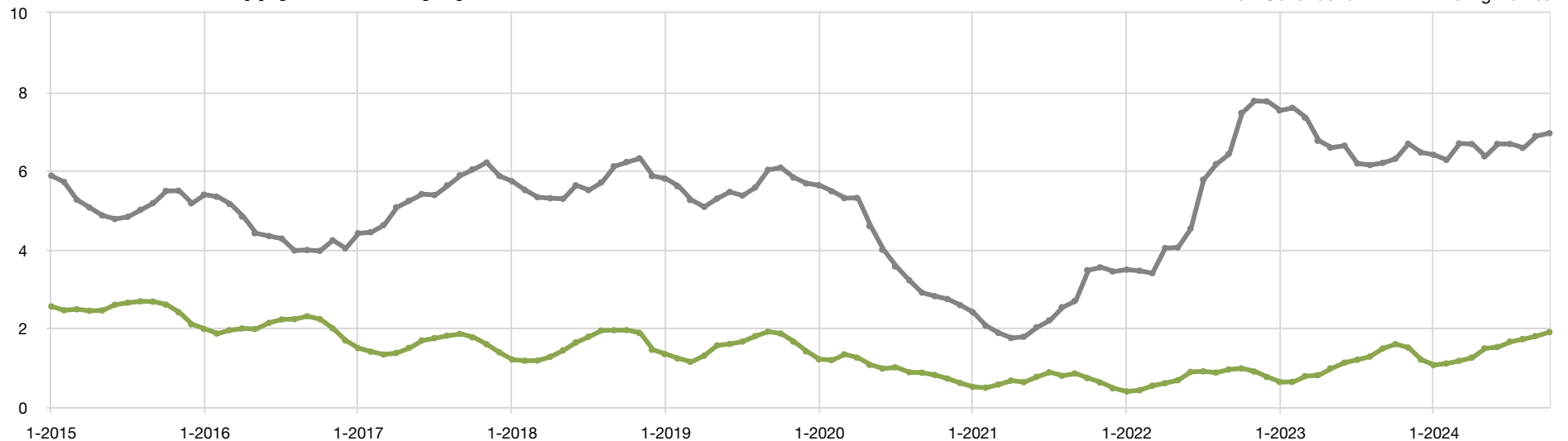
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2023	6.7	- 14.1%	1.5	+ 66.7%
Dec-2023	6.5	- 16.7%	1.2	+ 50.0%
Jan-2024	6.4	- 14.7%	1.1	+ 83.3%
Feb-2024	6.3	- 17.1%	1.1	+ 83.3%
Mar-2024	6.7	- 8.2%	1.2	+ 50.0%
Apr-2024	6.7	- 1.5%	1.3	+ 62.5%
May-2024	6.4	- 3.0%	1.5	+ 50.0%
Jun-2024	6.7	+ 1.5%	1.5	+ 36.4%
Jul-2024	6.7	+ 8.1%	1.7	+ 41.7%
Aug-2024	6.6	+ 8.2%	1.7	+ 30.8%
Sep-2024	6.9	+ 11.3%	1.8	+ 20.0%
Oct-2024	7.0	+ 11.1%	1.9	+ 18.8%
12-Month Avg*	6.6	- 4.2%	1.5	+ 42.7%

* Months Supply for all properties from November 2023 through October 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	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,204	2,463	+ 11.8%	21,783	23,913	+ 9.8%
Pending Sales		1,266	1,394	+ 10.1%	15,023	15,229	+ 1.4%
Closed Sales		1,334	1,368	+ 2.5%	14,632	14,600	- 0.2%
Days on Market Until Sale		17	25	+ 47.1%	21	23	+ 9.5%
Median Closed Price		\$285,000	\$300,000	+ 5.3%	\$295,000	\$305,000	+ 3.4%
Average Closed Price		\$324,376	\$346,543	+ 6.8%	\$335,124	\$347,541	+ 3.7%
Percent of List Price Received		99.4%	99.0%	- 0.4%	100.1%	99.2%	- 0.9%
Housing Affordability Index		112	119	+ 6.3%	109	117	+ 7.3%
Inventory of Homes for Sale		3,194	3,774	+ 18.2%	—	—	—
Months Supply of Inventory		2.3	2.6	+ 13.0%	—	—	—