

Monthly Indicators

Great Plains Regional MLS



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings decreased 28.4 percent for New Construction but increased 6.2 percent for Existing Homes. Pending Sales increased 11.0 percent for New Construction and 2.6 percent for Existing Homes. Inventory increased 3.8 percent for New Construction and 21.7 percent for Existing Homes.

Median Closed Price increased 6.1 percent for New Construction and 6.6 percent for Existing Homes. Days on Market increased 39.1 percent for New Construction and 26.7 percent for Existing Homes. Months Supply of Inventory increased 3.0 percent for New Construction and 20.0 percent for Existing Homes.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 6.7%

Change in
Closed Sales
All Properties

+ 8.8%

Change in
Median Closed Price
All Properties

+ 14.1%

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	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		395	283	- 28.4%	4,449	4,397	- 1.2%
Pending Sales		136	151	+ 11.0%	2,284	2,314	+ 1.3%
Closed Sales		178	180	+ 1.1%	2,342	2,258	- 3.6%
Days on Market Until Sale		46	64	+ 39.1%	64	64	0.0%
Median Closed Price		\$427,277	\$453,177	+ 6.1%	\$430,701	\$425,000	- 1.3%
Average Closed Price		\$475,008	\$486,445	+ 2.4%	\$470,477	\$472,497	+ 0.4%
Percent of List Price Received		100.6%	100.7%	+ 0.1%	100.8%	100.4%	- 0.4%
Housing Affordability Index		78	77	- 1.3%	78	82	+ 5.1%
Inventory of Homes for Sale		1,346	1,397	+ 3.8%	—	—	—
Months Supply of Inventory		6.6	6.8	+ 3.0%	—	—	—

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.



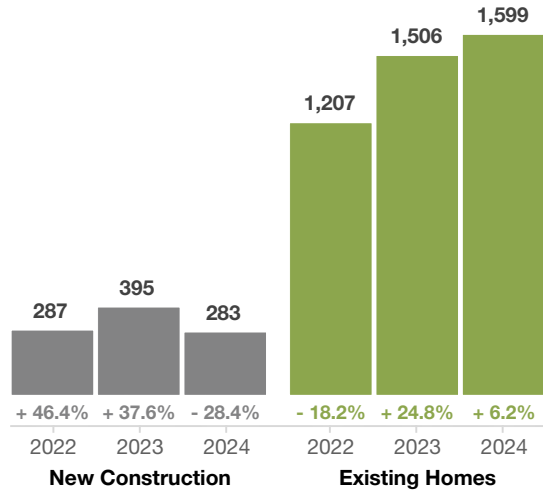
Key Metrics	Historical Sparkbars	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,506	1,599	+ 6.2%	19,240	21,423	+ 11.3%
Pending Sales		970	995	+ 2.6%	13,844	14,086	+ 1.7%
Closed Sales		1,083	1,165	+ 7.6%	13,551	13,740	+ 1.4%
Days on Market Until Sale		15	19	+ 26.7%	13	17	+ 30.8%
Median Closed Price		\$269,000	\$286,750	+ 6.6%	\$274,500	\$285,000	+ 3.8%
Average Closed Price		\$317,792	\$331,153	+ 4.2%	\$312,166	\$327,397	+ 4.9%
Percent of List Price Received		98.3%	98.1%	- 0.2%	99.9%	98.9%	- 1.0%
Housing Affordability Index		124	121	- 2.4%	122	122	0.0%
Inventory of Homes for Sale		1,817	2,211	+ 21.7%	—	—	—
Months Supply of Inventory		1.5	1.8	+ 20.0%	—	—	—

New Listings

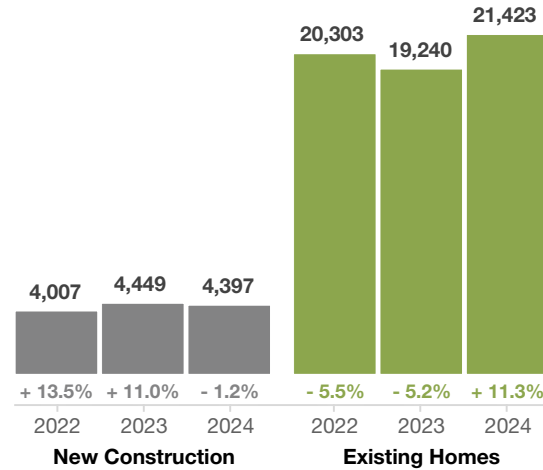
A count of the properties that have been newly listed on the market in a given month.



November

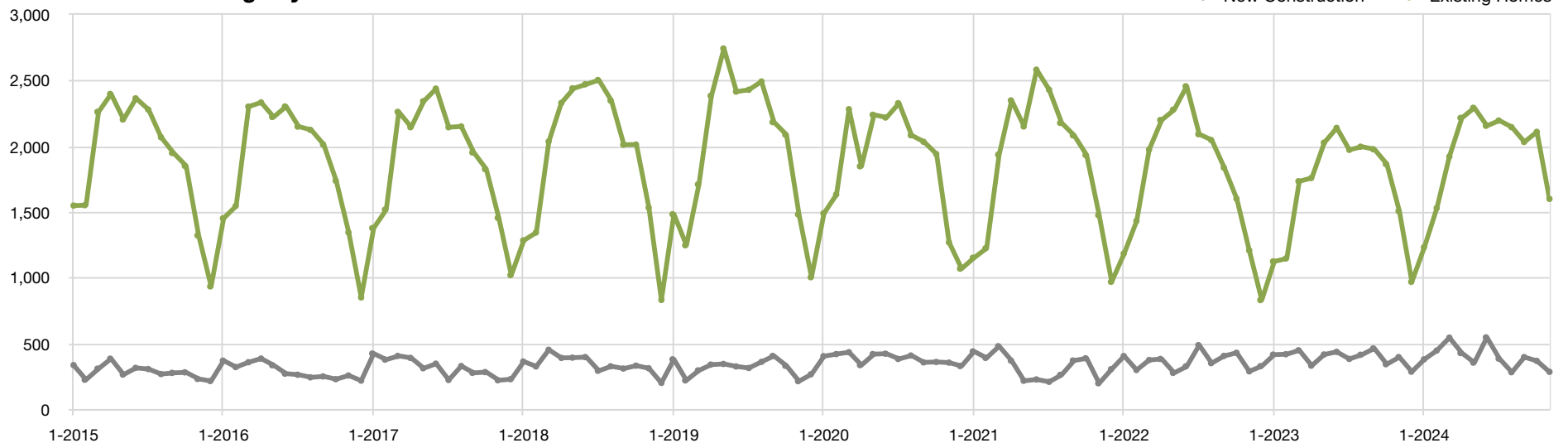


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2023	284	- 12.9%	968	+ 16.8%
Jan-2024	378	- 8.7%	1,231	+ 9.6%
Feb-2024	445	+ 6.7%	1,529	+ 33.5%
Mar-2024	543	+ 21.5%	1,921	+ 10.8%
Apr-2024	426	+ 29.1%	2,215	+ 26.0%
May-2024	353	- 14.9%	2,292	+ 13.1%
Jun-2024	545	+ 25.3%	2,155	+ 0.7%
Jul-2024	383	+ 0.5%	2,195	+ 11.3%
Aug-2024	280	- 32.2%	2,145	+ 7.5%
Sep-2024	395	- 14.3%	2,032	+ 2.8%
Oct-2024	366	+ 7.3%	2,109	+ 13.1%
Nov-2024	283	- 28.4%	1,599	+ 6.2%
12-Month Avg	390	- 2.0%	1,866	+ 11.6%

Historical New Listings by Month

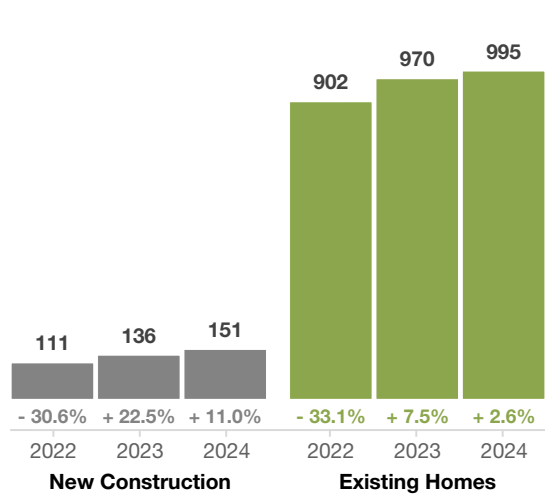


Pending Sales

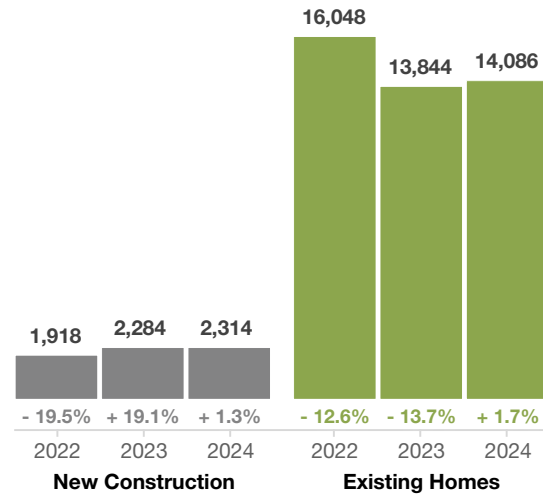
A count of the properties on which offers have been accepted in a given month.



November

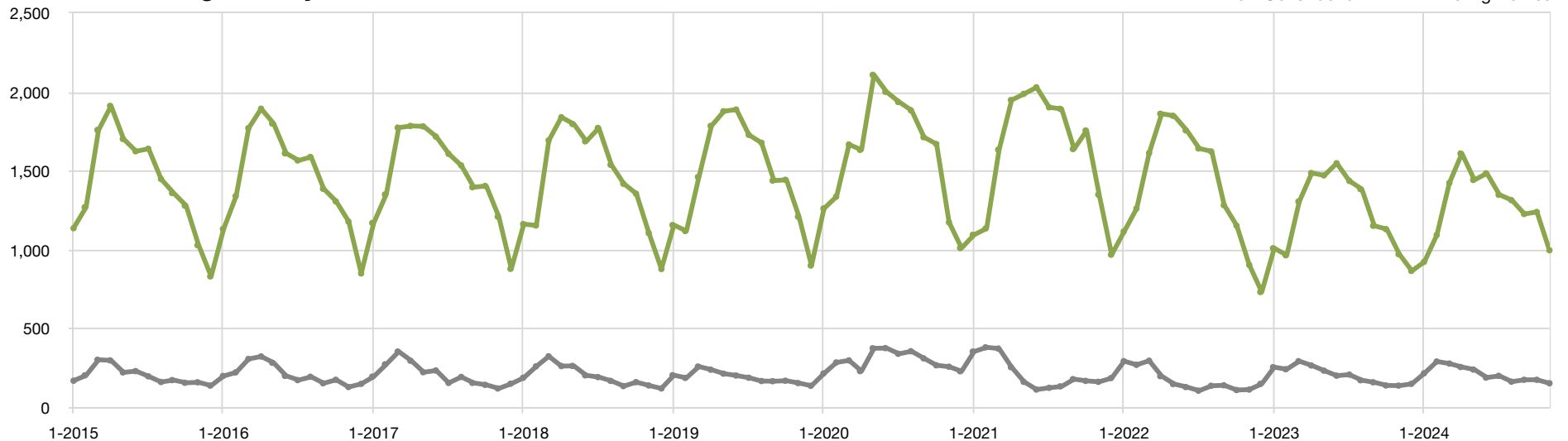


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	276	- 5.2%	1,422	+ 9.0%
Apr-2024	254	- 3.8%	1,609	+ 8.4%
May-2024	238	+ 3.0%	1,441	- 2.0%
Jun-2024	187	- 6.0%	1,483	- 4.1%
Jul-2024	198	- 3.9%	1,347	- 6.1%
Aug-2024	161	- 5.3%	1,313	- 5.1%
Sep-2024	173	+ 10.2%	1,225	+ 6.5%
Oct-2024	173	+ 26.3%	1,238	+ 9.7%
Nov-2024	151	+ 11.0%	995	+ 2.6%
12-Month Avg	205	+ 1.0%	1,246	+ 2.6%

Historical Pending Sales by Month

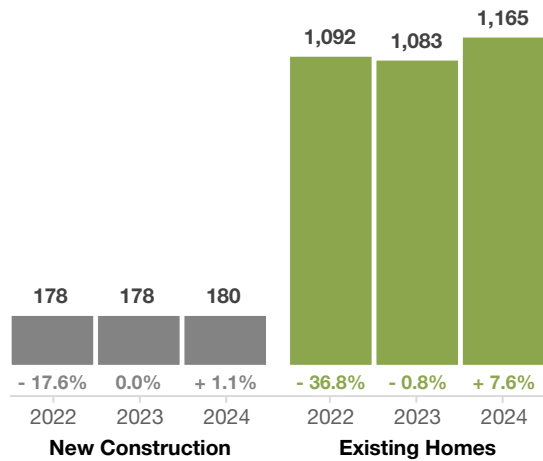


Closed Sales

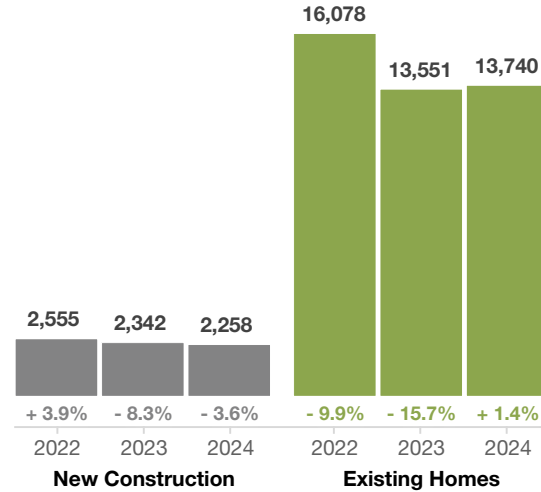
A count of the actual sales that closed in a given month.



November

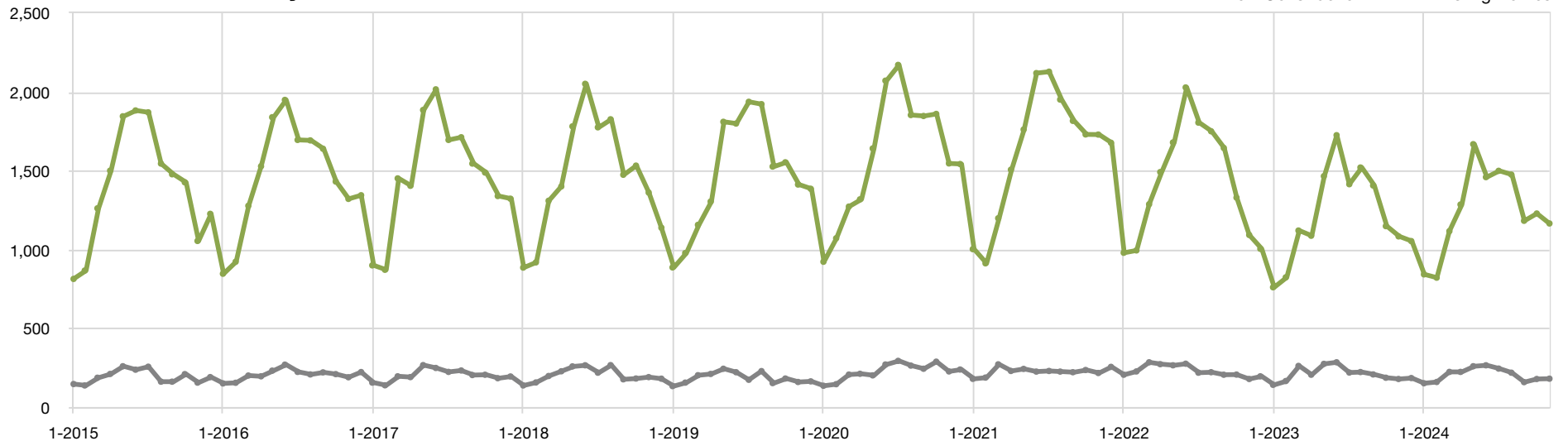


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	223	+ 8.8%	1,285	+ 18.2%
May-2024	259	- 5.5%	1,668	+ 13.9%
Jun-2024	265	- 6.7%	1,459	- 15.4%
Jul-2024	244	+ 11.4%	1,499	+ 6.0%
Aug-2024	218	- 1.8%	1,475	- 3.0%
Sep-2024	158	- 23.7%	1,182	- 15.9%
Oct-2024	178	- 4.3%	1,228	+ 7.0%
Nov-2024	180	+ 1.1%	1,165	+ 7.6%
12-Month Avg	204	- 3.3%	1,233	+ 1.6%

Historical Closed Sales by Month

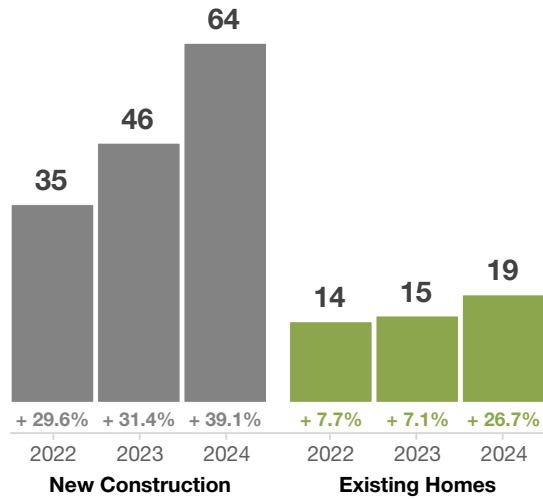


Days on Market Until Sale

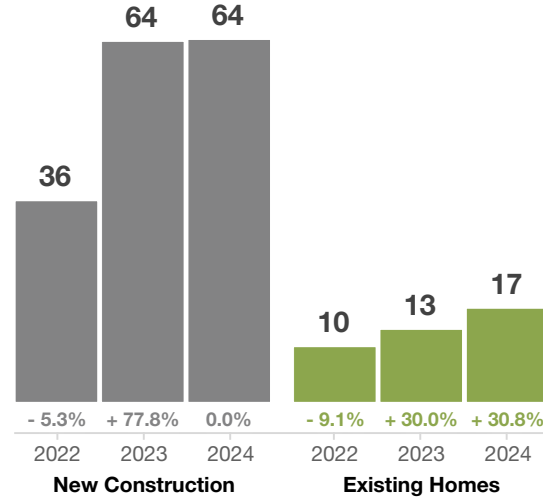
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



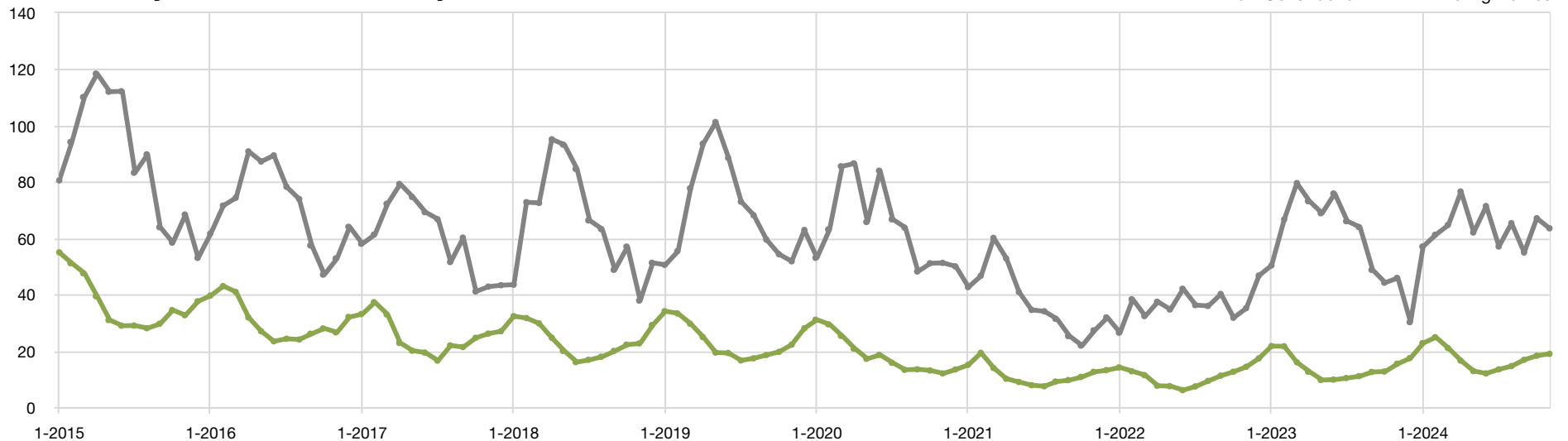
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	77	+5.5%	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	65	+1.6%	15	+36.4%
Sep-2024	55	+12.2%	17	+41.7%
Oct-2024	67	+52.3%	18	+38.5%
Nov-2024	64	+39.1%	19	+26.7%
12-Month Avg*	62	-1.3%	17	+25.3%

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

Historical Days on Market Until Sale by Month

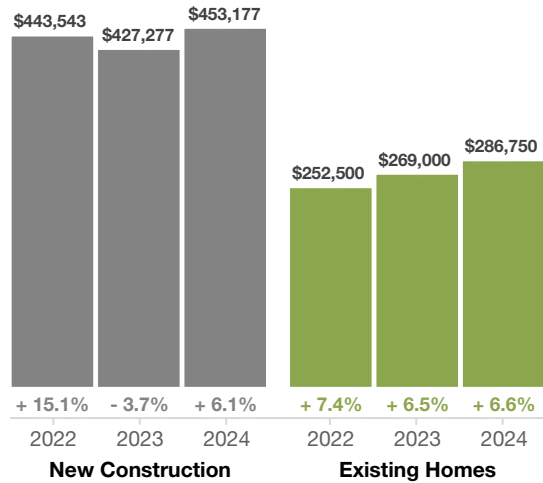


Median Closed Price

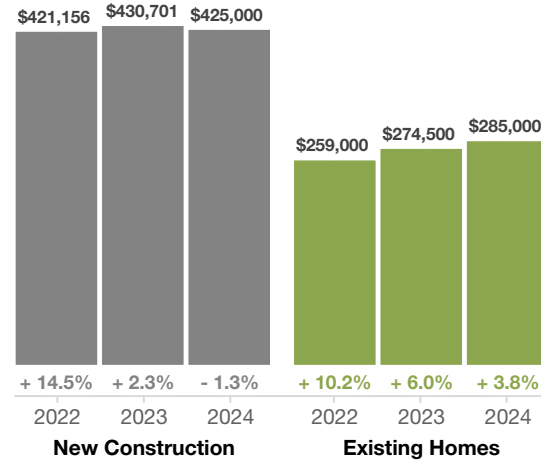
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



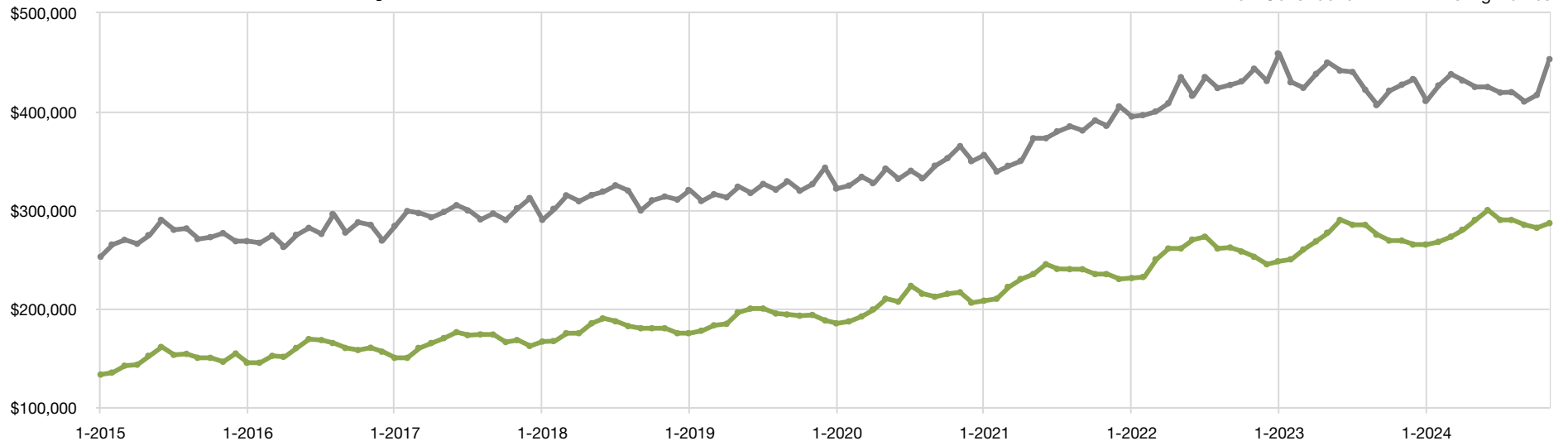
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$431,652	- 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	\$419,688	- 0.6%	\$289,975	+ 1.7%
Sep-2024	\$410,224	+ 0.9%	\$285,000	+ 3.6%
Oct-2024	\$416,894	- 1.0%	\$282,000	+ 4.8%
Nov-2024	\$453,177	+ 6.1%	\$286,750	+ 6.6%
12-Month Avg*	\$425,366	- 1.3%	\$283,000	+ 4.8%

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

Historical Median Closed Price by Month

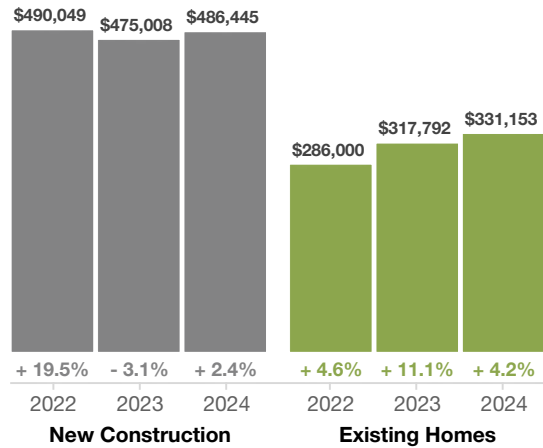


Average Closed Price

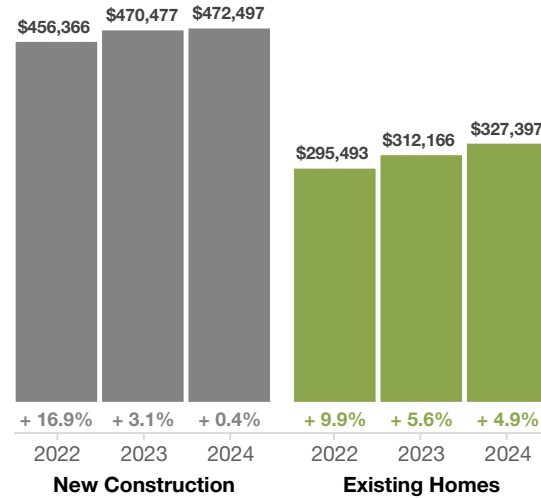
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



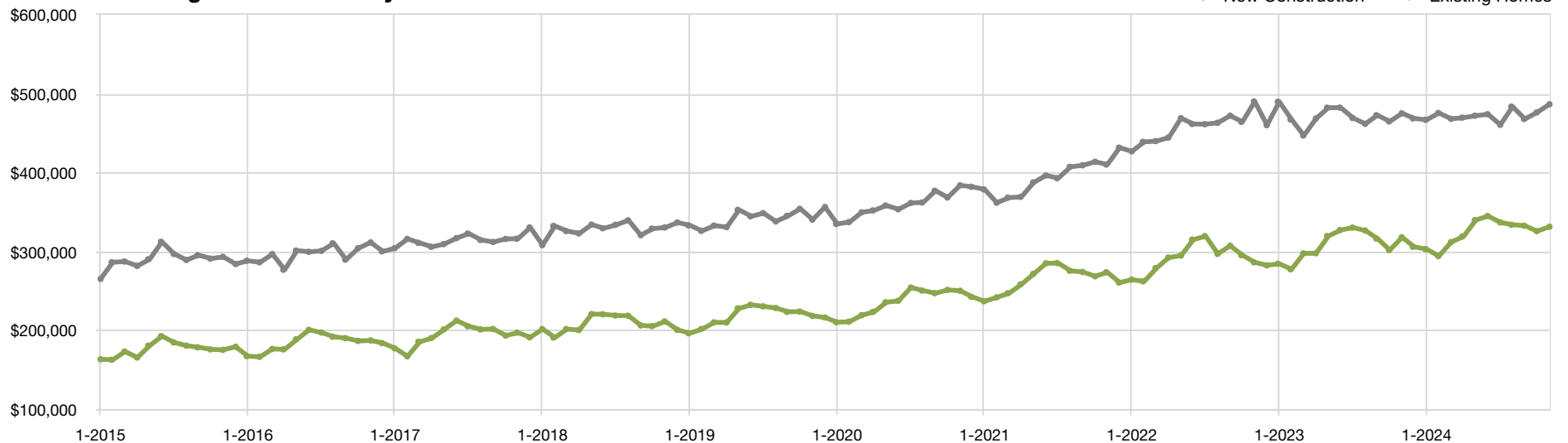
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$469,492	+ 0.2%	\$318,742	+ 7.1%
May-2024	\$471,921	- 2.1%	\$339,531	+ 6.3%
Jun-2024	\$473,889	- 1.7%	\$344,799	+ 5.5%
Jul-2024	\$460,419	- 1.9%	\$336,686	+ 2.0%
Aug-2024	\$483,496	+ 4.7%	\$333,687	+ 2.2%
Sep-2024	\$467,773	- 1.0%	\$332,452	+ 5.2%
Oct-2024	\$476,160	+ 2.5%	\$325,551	+ 7.9%
Nov-2024	\$486,445	+ 2.4%	\$331,153	+ 4.2%
12-Month Avg*	\$472,195	+ 0.5%	\$325,850	+ 5.1%

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

Historical Average Closed Price by Month

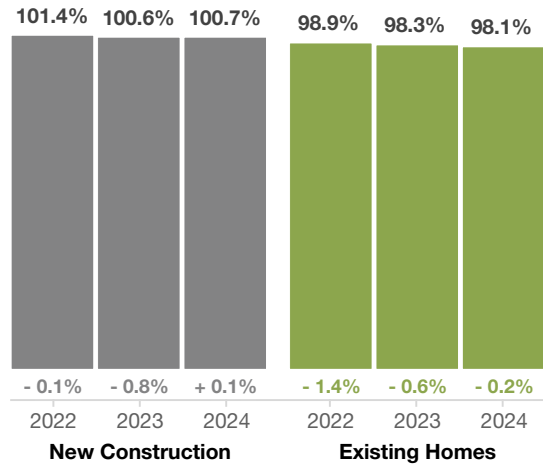


Percent of List Price Received

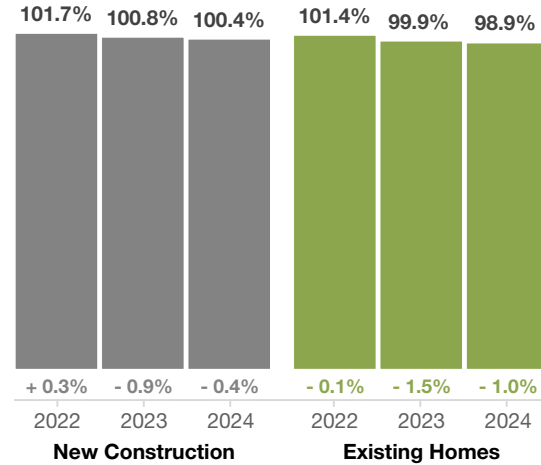
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



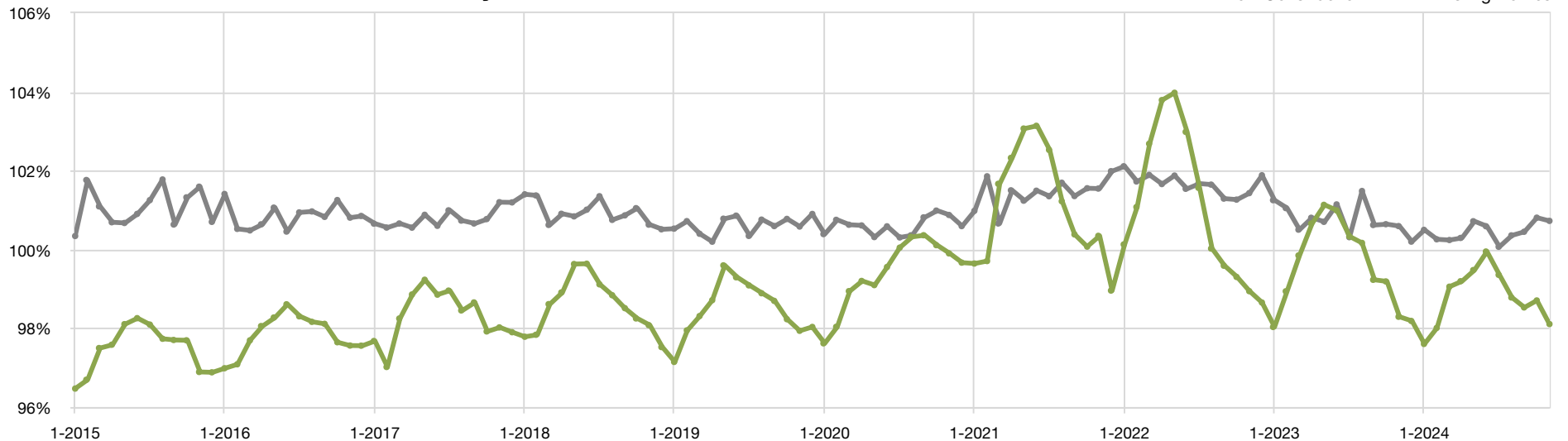
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.9%	- 1.1%
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%
Nov-2024	100.7%	+ 0.1%	98.1%	- 0.2%
12-Month Avg*	100.4%	- 0.5%	98.9%	- 0.9%

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

Historical Percent of List Price Received by Month

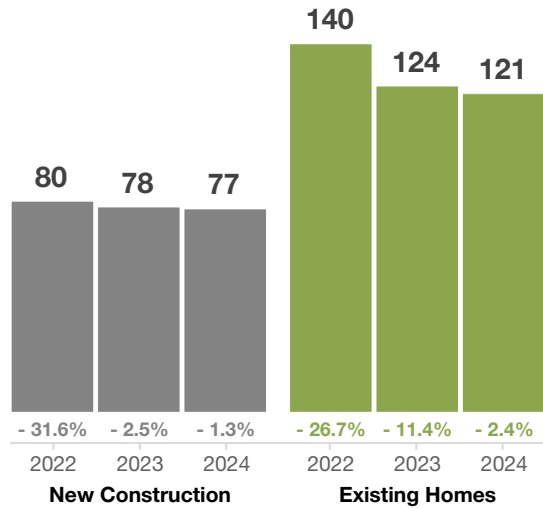


Housing Affordability Index

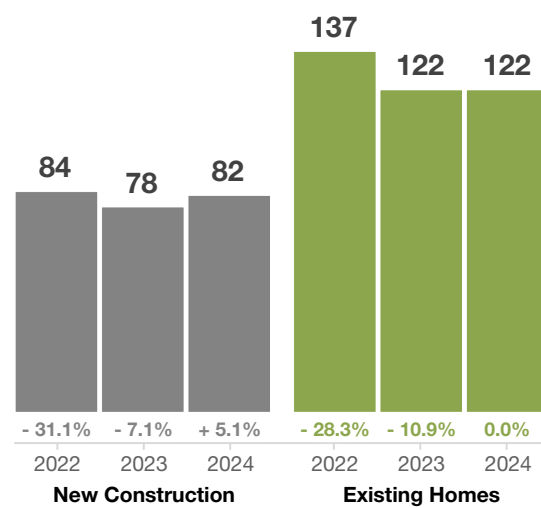
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

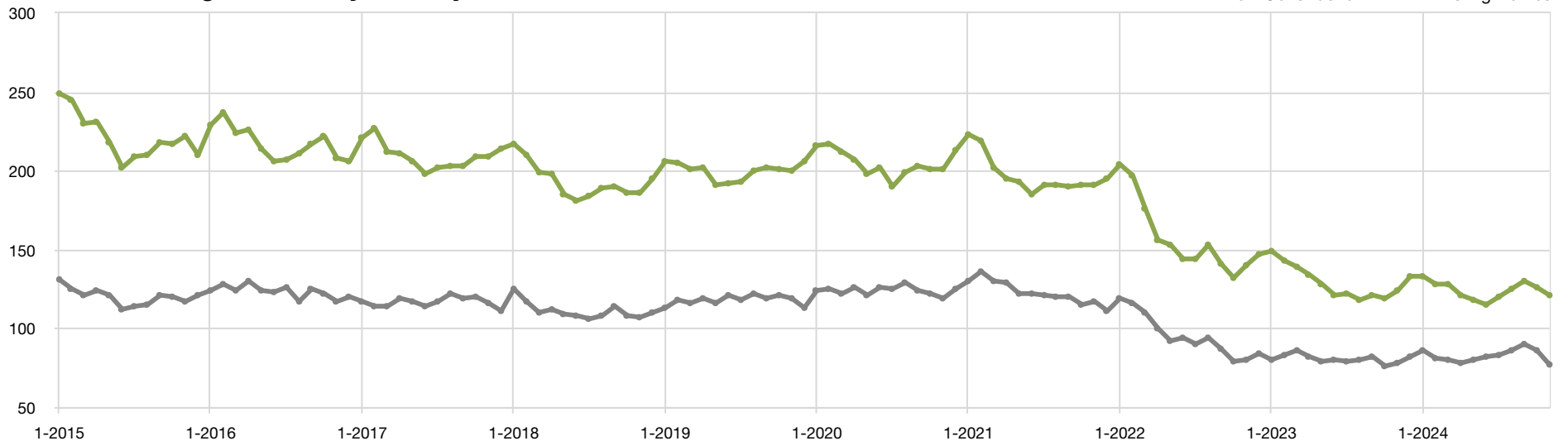


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	86	+ 13.2%	126	+ 5.9%
Nov-2024	77	- 1.3%	121	- 2.4%
12-Month Avg	83	+ 2.5%	125	- 3.8%

Historical Housing Affordability Index by Month

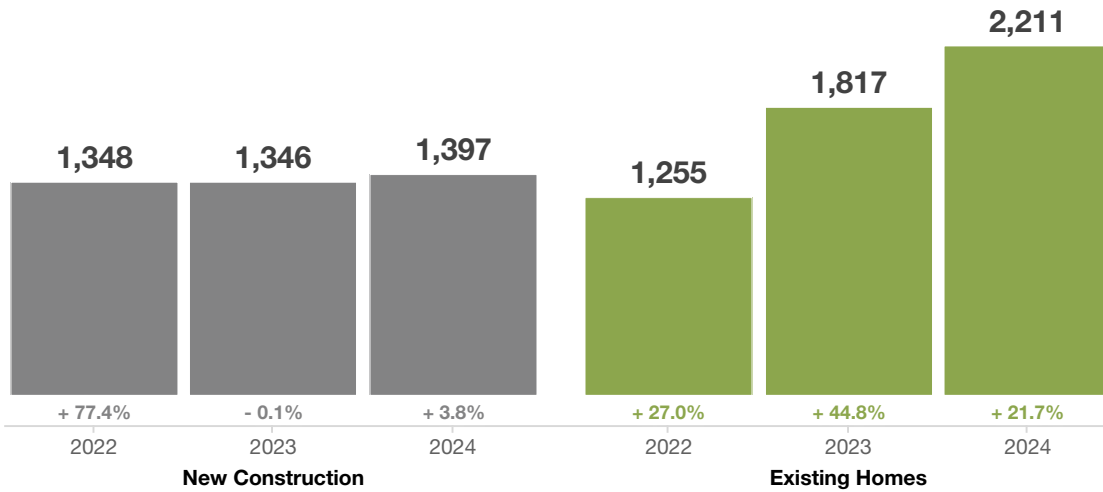


Inventory of Homes for Sale

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

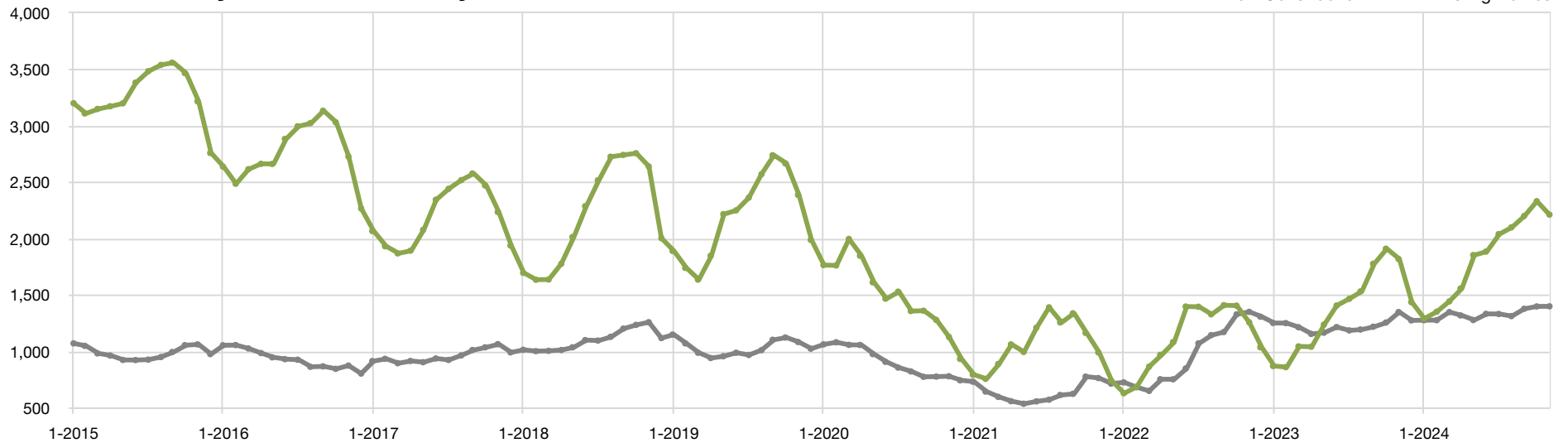


November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2023	1,272	- 2.5%	1,434	+ 38.8%
Jan-2024	1,274	+ 2.0%	1,288	+ 48.6%
Feb-2024	1,274	+ 2.1%	1,349	+ 57.4%
Mar-2024	1,346	+ 11.1%	1,441	+ 38.4%
Apr-2024	1,316	+ 14.2%	1,555	+ 49.8%
May-2024	1,275	+ 9.6%	1,852	+ 50.0%
Jun-2024	1,330	+ 9.6%	1,883	+ 34.1%
Jul-2024	1,329	+ 12.3%	2,038	+ 39.2%
Aug-2024	1,310	+ 10.0%	2,098	+ 37.2%
Sep-2024	1,375	+ 13.1%	2,198	+ 23.8%
Oct-2024	1,396	+ 11.4%	2,330	+ 22.1%
Nov-2024	1,397	+ 3.8%	2,211	+ 21.7%
12-Month Avg	1,325	+ 7.9%	1,806	+ 35.7%

Historical Inventory of Homes for Sale by Month

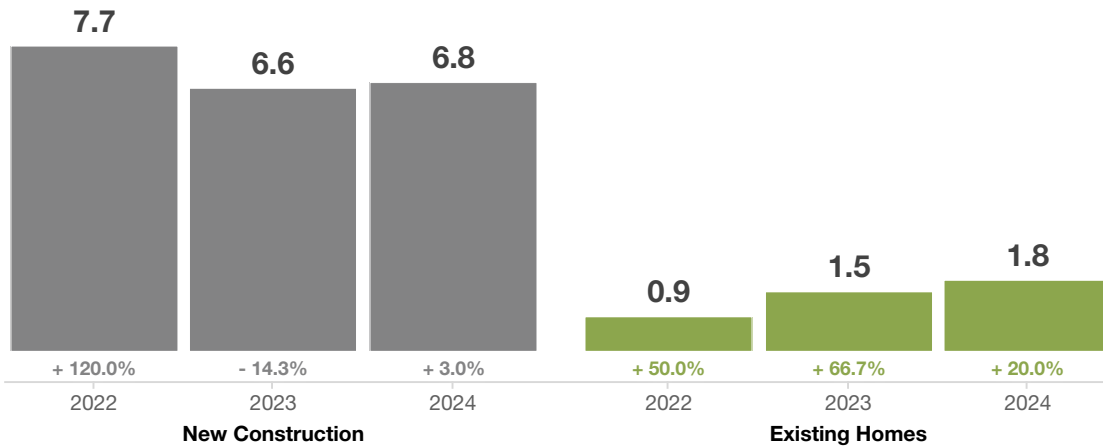


Months Supply of Inventory

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.



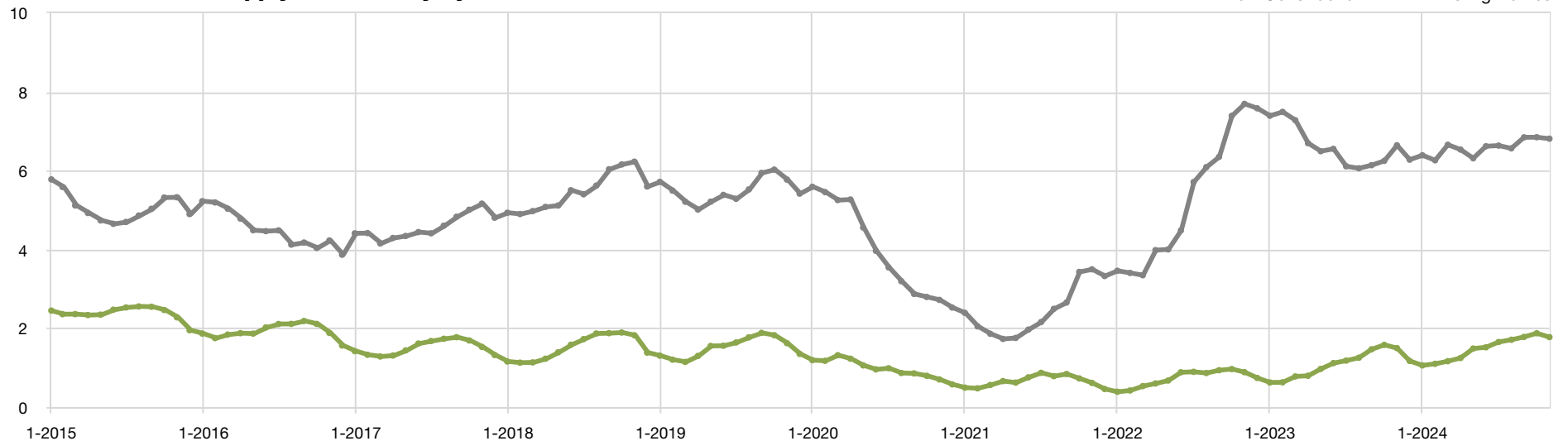
November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2023	6.3	-17.1%	1.2	+71.4%
Jan-2024	6.4	-13.5%	1.1	+83.3%
Feb-2024	6.3	-16.0%	1.1	+83.3%
Mar-2024	6.7	-8.2%	1.2	+50.0%
Apr-2024	6.5	-3.0%	1.2	+50.0%
May-2024	6.3	-3.1%	1.5	+50.0%
Jun-2024	6.6	0.0%	1.5	+36.4%
Jul-2024	6.6	+8.2%	1.7	+41.7%
Aug-2024	6.6	+8.2%	1.7	+30.8%
Sep-2024	6.8	+11.5%	1.8	+20.0%
Oct-2024	6.8	+9.7%	1.9	+18.8%
Nov-2024	6.8	+3.0%	1.8	+20.0%
12-Month Avg*	6.6	-2.4%	1.5	+38.9%

* Months Supply for all properties from December 2023 through November 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	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,901	1,882	- 1.0%	23,689	25,820	+ 9.0%
Pending Sales		1,106	1,146	+ 3.6%	16,128	16,400	+ 1.7%
Closed Sales		1,261	1,345	+ 6.7%	15,893	15,998	+ 0.7%
Days on Market Until Sale		20	25	+ 25.0%	21	23	+ 9.5%
Median Closed Price		\$285,000	\$310,000	+ 8.8%	\$295,000	\$305,000	+ 3.4%
Average Closed Price		\$340,020	\$351,951	+ 3.5%	\$335,513	\$347,882	+ 3.7%
Percent of List Price Received		98.6%	98.5%	- 0.1%	100.0%	99.1%	- 0.9%
Housing Affordability Index		117	112	- 4.3%	113	114	+ 0.9%
Inventory of Homes for Sale		3,163	3,608	+ 14.1%	—	—	—
Months Supply of Inventory		2.2	2.5	+ 13.6%	—	—	—