

# Monthly Indicators

Great Plains Regional MLS



## April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings increased 23.6 percent for New Construction and 24.6 percent for Existing Homes. Pending Sales decreased 9.4 percent for New Construction but increased 6.9 percent for Existing Homes. Inventory increased 15.9 percent for New Construction and 49.0 percent for Existing Homes.

Median Closed Price increased 2.1 percent for New Construction and 4.4 percent for Existing Homes. Days on Market increased 5.4 percent for New Construction and 23.1 percent for Existing Homes. Months Supply of Inventory increased 1.5 percent for New Construction and 62.5 percent for Existing Homes.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

## Quick Facts

**+ 10.5%**

Change in  
**Closed Sales**  
All Properties

**+ 3.6%**

Change in  
**Median Closed Price**  
All Properties

**+ 31.6%**

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	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		330	<b>408</b>	+ 23.6%	1,607	<b>1,743</b>	+ 8.5%
<b>Pending Sales</b>		266	<b>241</b>	- 9.4%	1,051	<b>1,003</b>	- 4.6%
<b>Closed Sales</b>		204	<b>190</b>	- 6.9%	770	<b>712</b>	- 7.5%
<b>Days on Market Until Sale</b>		74	<b>78</b>	+ 5.4%	70	<b>66</b>	- 5.7%
<b>Median Closed Price</b>		\$438,032	<b>\$447,369</b>	+ 2.1%	\$433,277	<b>\$428,190</b>	- 1.2%
<b>Average Closed Price</b>		\$466,610	<b>\$479,185</b>	+ 2.7%	\$464,154	<b>\$469,179</b>	+ 1.1%
<b>Percent of List Price Received</b>		100.8%	<b>100.3%</b>	- 0.5%	100.8%	<b>100.3%</b>	- 0.5%
<b>Housing Affordability Index</b>		82	<b>76</b>	- 7.3%	83	<b>79</b>	- 4.8%
<b>Inventory of Homes for Sale</b>		1,160	<b>1,344</b>	+ 15.9%	—	—	—
<b>Months Supply of Inventory</b>		6.7	<b>6.8</b>	+ 1.5%	—	—	—

# 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	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,758	<b>2,190</b>	+ 24.6%	5,758	<b>6,856</b>	+ 19.1%
<b>Pending Sales</b>		1,486	<b>1,588</b>	+ 6.9%	4,760	<b>5,032</b>	+ 5.7%
<b>Closed Sales</b>		1,087	<b>1,237</b>	+ 13.8%	3,790	<b>3,997</b>	+ 5.5%
<b>Days on Market Until Sale</b>		13	<b>16</b>	+ 23.1%	17	<b>21</b>	+ 23.5%
<b>Median Closed Price</b>		\$268,250	<b>\$280,000</b>	+ 4.4%	\$257,000	<b>\$272,500</b>	+ 6.0%
<b>Average Closed Price</b>		\$297,583	<b>\$319,633</b>	+ 7.4%	\$290,397	<b>\$308,894</b>	+ 6.4%
<b>Percent of List Price Received</b>		100.7%	<b>99.2%</b>	- 1.5%	99.5%	<b>98.6%</b>	- 0.9%
<b>Housing Affordability Index</b>		134	<b>121</b>	- 9.7%	140	<b>124</b>	- 11.4%
<b>Inventory of Homes for Sale</b>		1,055	<b>1,572</b>	+ 49.0%	—	—	—
<b>Months Supply of Inventory</b>		0.8	<b>1.3</b>	+ 62.5%	—	—	—

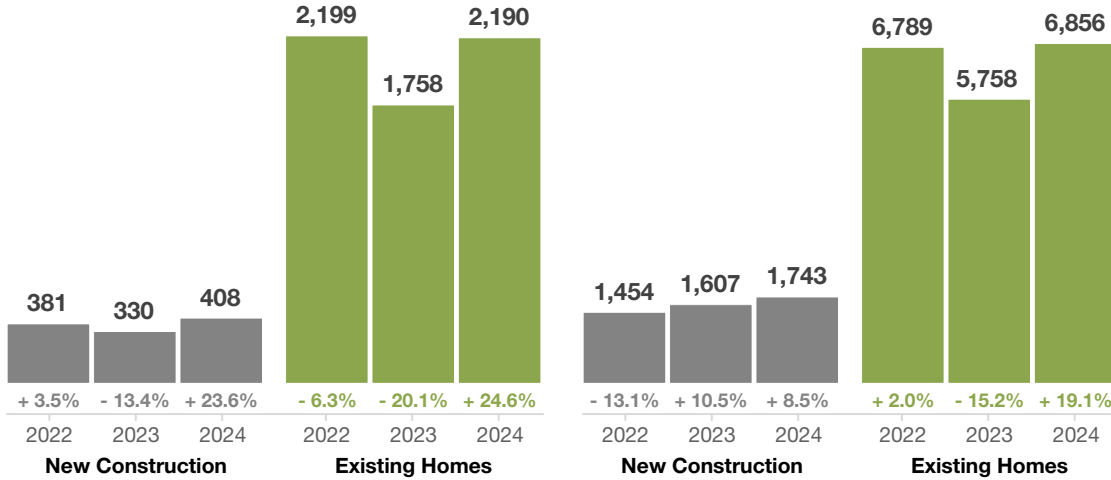
# New Listings

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



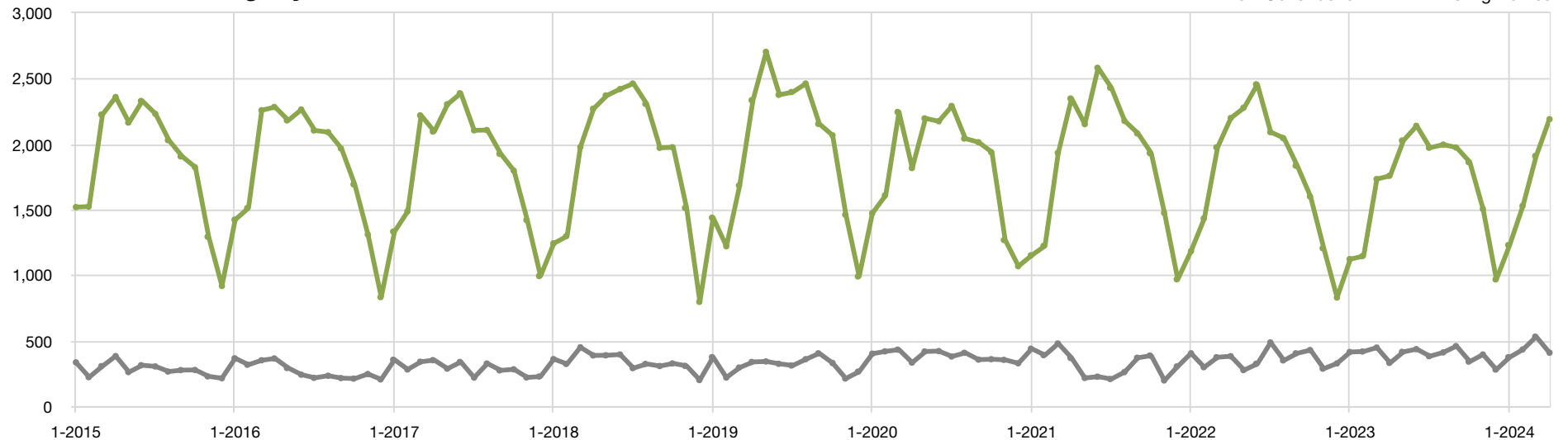
## April

## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	414	+ 50.5%	2,027	- 11.0%
Jun-2023	435	+ 34.7%	2,139	- 12.9%
Jul-2023	381	- 21.6%	1,972	- 5.7%
Aug-2023	410	+ 17.5%	1,996	- 2.4%
Sep-2023	458	+ 13.6%	1,974	+ 7.6%
Oct-2023	340	- 20.6%	1,862	+ 16.4%
Nov-2023	394	+ 37.8%	1,504	+ 24.8%
Dec-2023	279	- 14.4%	967	+ 16.6%
Jan-2024	373	- 9.7%	1,229	+ 9.5%
Feb-2024	432	+ 3.6%	1,528	+ 33.4%
Mar-2024	530	+ 18.6%	1,909	+ 10.2%
<b>Apr-2024</b>	<b>408</b>	<b>+ 23.6%</b>	<b>2,190</b>	<b>+ 24.6%</b>
12-Month Avg	405	+ 8.3%	1,775	+ 6.0%

## Historical New Listings by Month

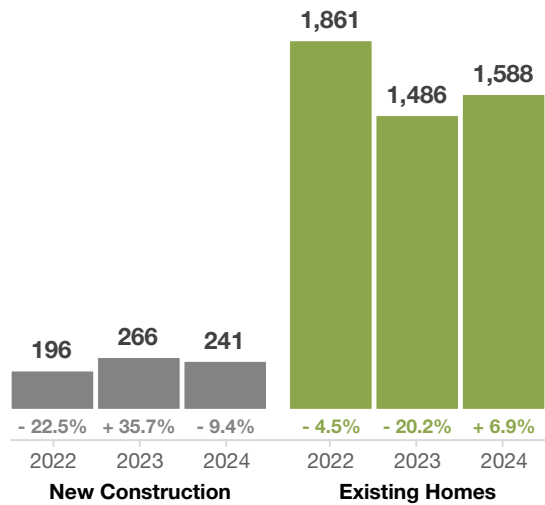


# Pending Sales

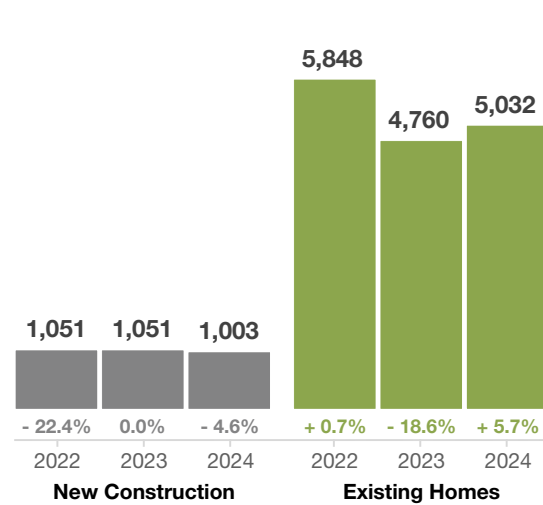
A count of the properties on which offers have been accepted in a given month.



## April

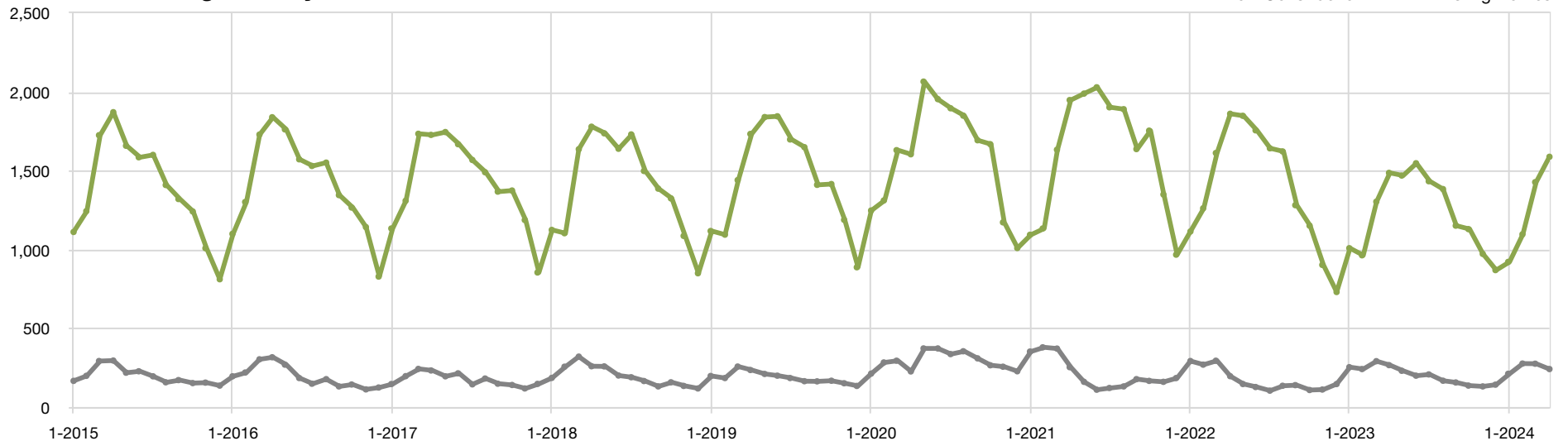


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	230	+ 57.5%	1,469	- 20.5%
Jun-2023	199	+ 56.7%	1,547	- 11.9%
Jul-2023	207	+ 99.0%	1,433	- 12.7%
Aug-2023	167	+ 23.7%	1,383	- 14.7%
Sep-2023	156	+ 12.2%	1,151	- 10.1%
Oct-2023	136	+ 25.9%	1,129	- 1.9%
Nov-2023	131	+ 18.0%	972	+ 7.8%
Dec-2023	142	- 2.7%	869	+ 19.0%
Jan-2024	211	- 16.6%	921	- 8.6%
Feb-2024	276	+ 14.5%	1,096	+ 13.8%
Mar-2024	275	- 5.5%	1,427	+ 9.5%
<b>Apr-2024</b>	<b>241</b>	<b>- 9.4%</b>	<b>1,588</b>	<b>+ 6.9%</b>
12-Month Avg	198	+ 15.1%	1,249	- 4.5%

## Historical Pending Sales by Month

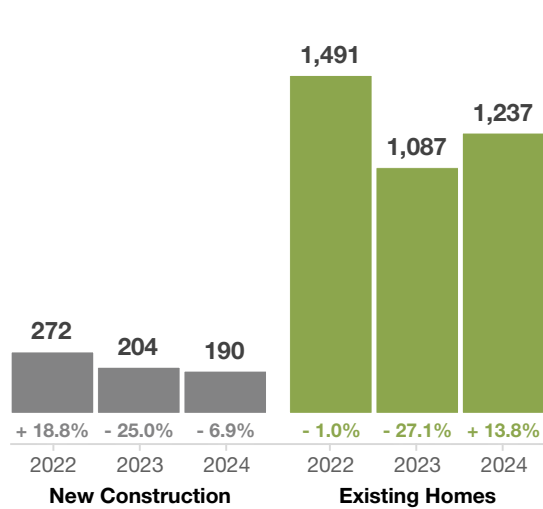


# Closed Sales

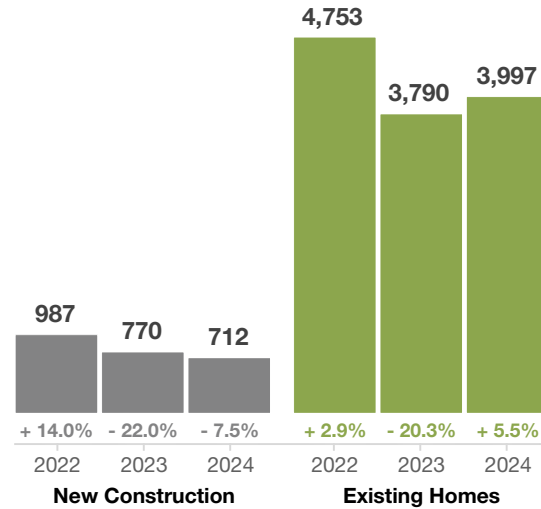
A count of the actual sales that closed in a given month.



## April

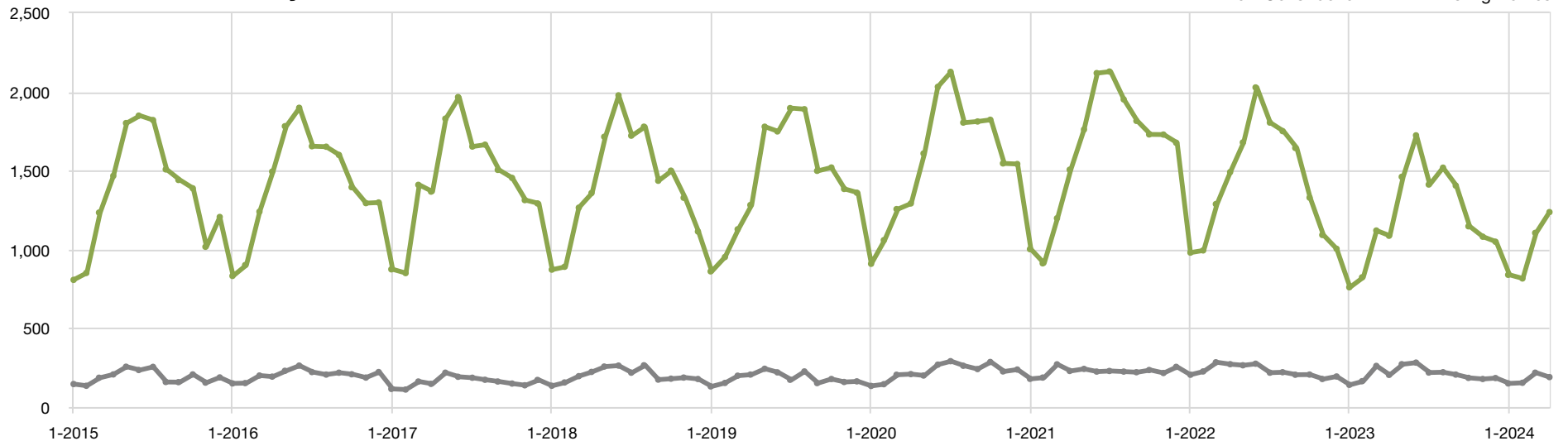


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	272	+ 2.6%	1,461	- 13.0%
Jun-2023	282	+ 2.5%	1,724	- 15.0%
Jul-2023	219	+ 0.5%	1,412	- 21.8%
Aug-2023	221	0.0%	1,519	- 13.2%
Sep-2023	206	+ 0.5%	1,405	- 14.5%
Oct-2023	185	- 10.2%	1,147	- 13.7%
Nov-2023	178	0.0%	1,081	- 1.0%
Dec-2023	184	- 5.2%	1,049	+ 4.5%
Jan-2024	150	+ 6.4%	839	+ 10.4%
Feb-2024	154	- 6.1%	816	- 0.9%
Mar-2024	218	- 16.5%	1,105	- 1.3%
<b>Apr-2024</b>	<b>190</b>	<b>- 6.9%</b>	<b>1,237</b>	<b>+ 13.8%</b>
12-Month Avg	205	- 2.8%	1,233	- 8.3%

## Historical Closed Sales by Month

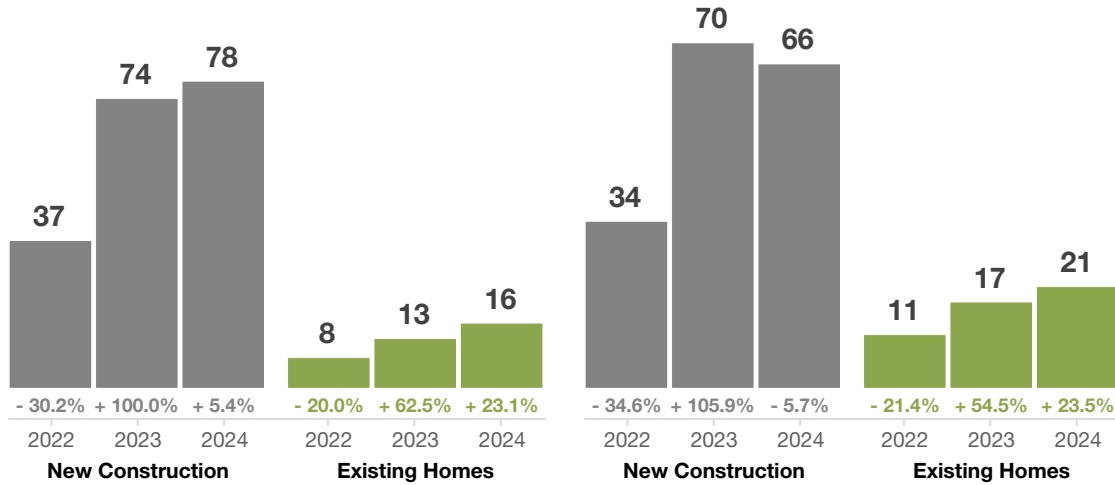


# Days on Market Until Sale

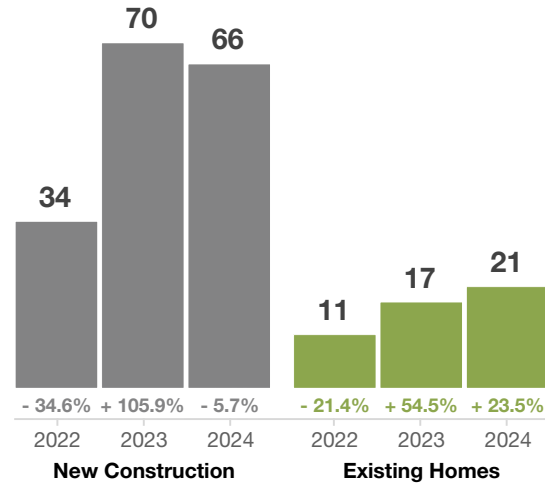
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



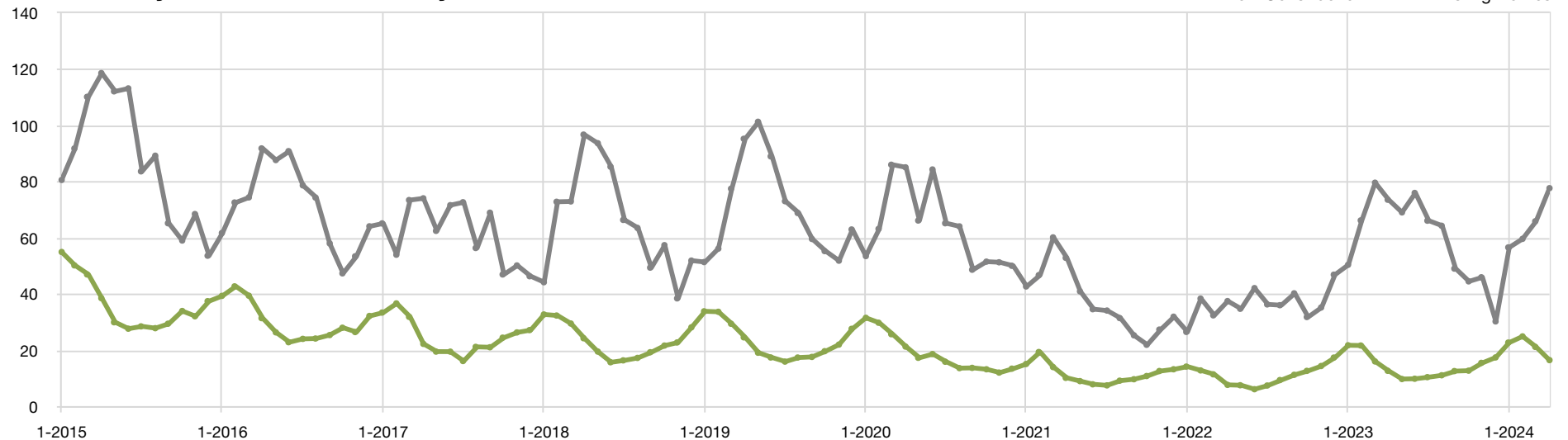
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Oct-2023	44	+ 37.5%	13	0.0%
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	60	- 9.1%	25	+ 13.6%
Mar-2024	66	- 17.5%	21	+ 31.3%
<b>Apr-2024</b>	<b>78</b>	<b>+ 5.4%</b>	<b>16</b>	<b>+ 23.1%</b>
12-Month Avg*	60	+ 26.3%	14	+ 22.9%

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

## Historical Days on Market Until Sale by Month

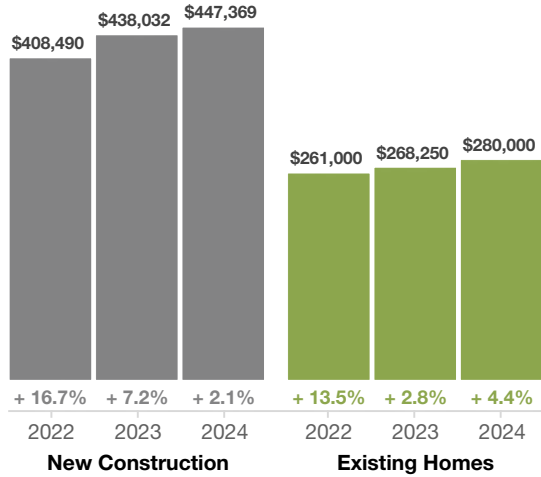


# Median Closed Price

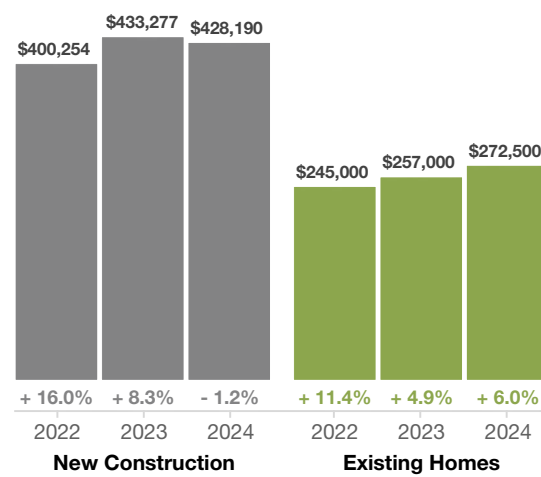
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



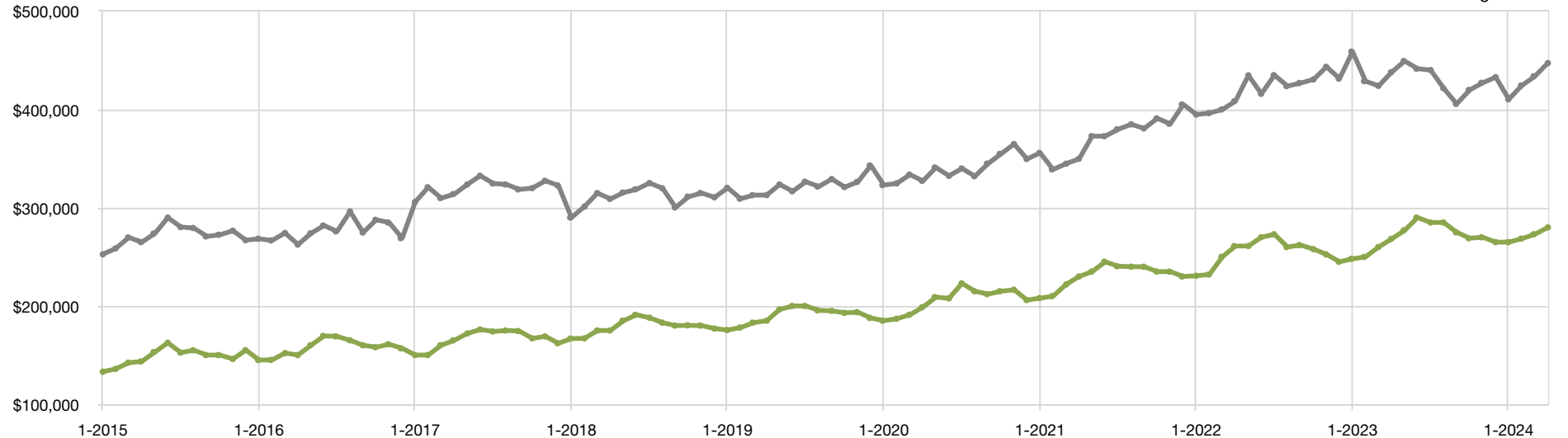
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	\$449,453	+ 3.3%	\$277,000	+ 6.1%
Jun-2023	\$441,615	+ 6.1%	\$290,000	+ 7.4%
Jul-2023	\$440,200	+ 1.2%	\$285,000	+ 4.4%
Aug-2023	\$421,743	- 0.5%	\$285,000	+ 9.6%
Sep-2023	\$405,788	- 5.0%	\$275,000	+ 5.0%
Oct-2023	\$419,994	- 2.5%	\$269,000	+ 4.3%
Nov-2023	\$427,277	- 3.7%	\$269,950	+ 6.9%
Dec-2023	\$433,005	+ 0.3%	\$265,000	+ 8.2%
Jan-2024	\$410,495	- 10.6%	\$265,000	+ 6.9%
Feb-2024	\$424,490	- 1.0%	\$268,500	+ 7.4%
Mar-2024	\$433,890	+ 2.3%	\$273,000	+ 5.0%
<b>Apr-2024</b>	<b>\$447,369</b>	<b>+ 2.1%</b>	<b>\$280,000</b>	<b>+ 4.4%</b>
12-Month Avg*	\$429,405	- 0.4%	\$275,000	+ 5.8%

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

## Historical Median Closed Price by Month



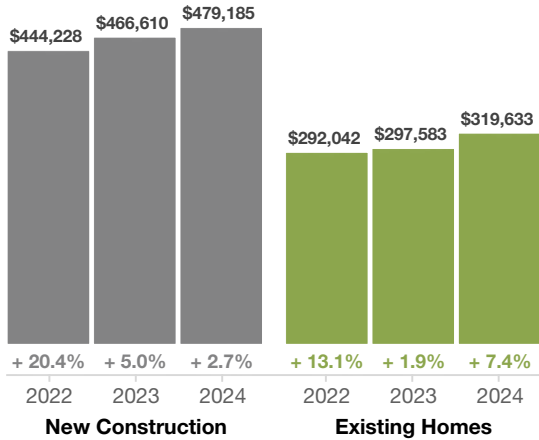


# Average Closed Price

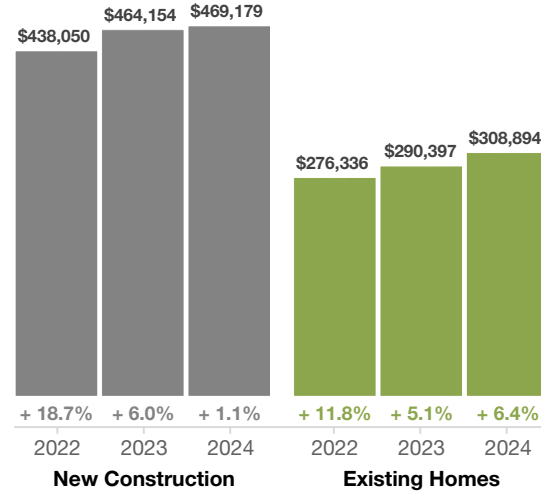
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



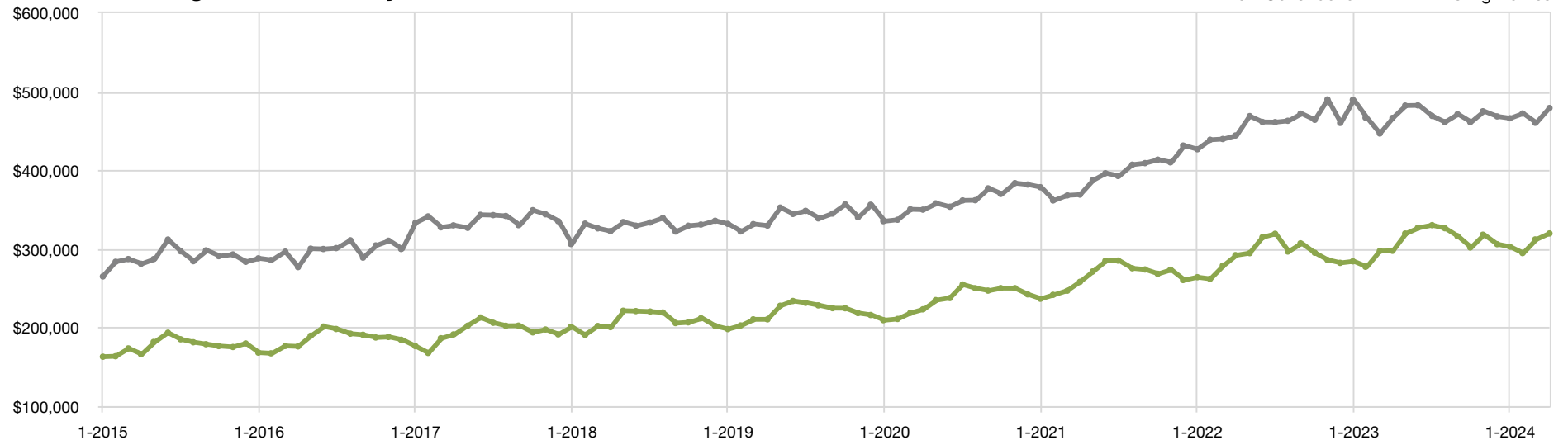
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	\$482,300	+ 2.9%	\$319,520	+ 8.5%
Jun-2023	\$482,584	+ 4.6%	\$326,901	+ 3.8%
Jul-2023	\$469,119	+ 1.7%	\$330,179	+ 3.4%
Aug-2023	\$461,216	- 0.4%	\$326,296	+ 10.0%
Sep-2023	\$471,297	- 0.1%	\$316,043	+ 2.9%
Oct-2023	\$461,287	- 0.6%	\$301,827	+ 2.3%
Nov-2023	\$475,008	- 3.1%	\$318,026	+ 11.2%
Dec-2023	\$468,500	+ 1.8%	\$306,004	+ 8.4%
Jan-2024	\$466,152	- 4.8%	\$302,724	+ 6.5%
Feb-2024	\$472,221	+ 1.1%	\$294,686	+ 6.3%
Mar-2024	\$460,393	+ 3.1%	\$312,031	+ 4.9%
<b>Apr-2024</b>	<b>\$479,185</b>	<b>+ 2.7%</b>	<b>\$319,633</b>	<b>+ 7.4%</b>
12-Month Avg*	\$471,402	+ 1.1%	\$316,453	+ 5.8%

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

## Historical Average Closed Price by Month

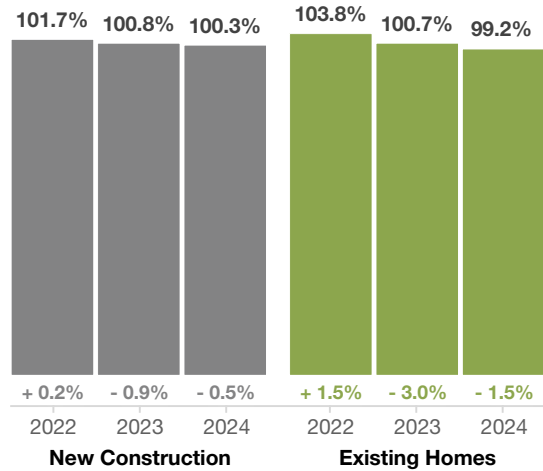


# Percent of List Price Received

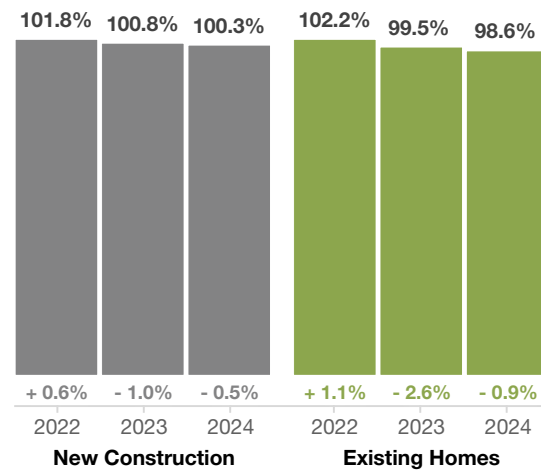
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



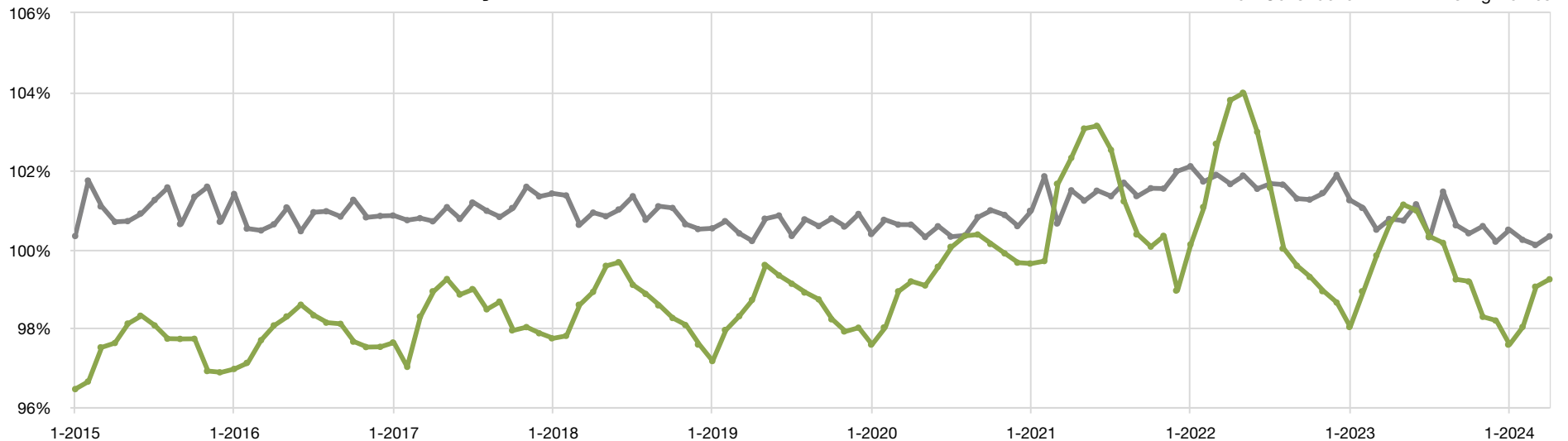
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	- 0.1%	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	100.2%	- 1.7%	98.2%	- 0.5%
Jan-2024	100.5%	- 0.8%	97.6%	- 0.4%
Feb-2024	100.2%	- 0.9%	98.0%	- 0.9%
Mar-2024	100.1%	- 0.4%	99.1%	- 0.7%
<b>Apr-2024</b>	<b>100.3%</b>	<b>- 0.5%</b>	<b>99.2%</b>	<b>- 1.5%</b>
12-Month Avg*	100.6%	- 0.8%	99.5%	- 1.1%

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

## Historical Percent of List Price Received by Month



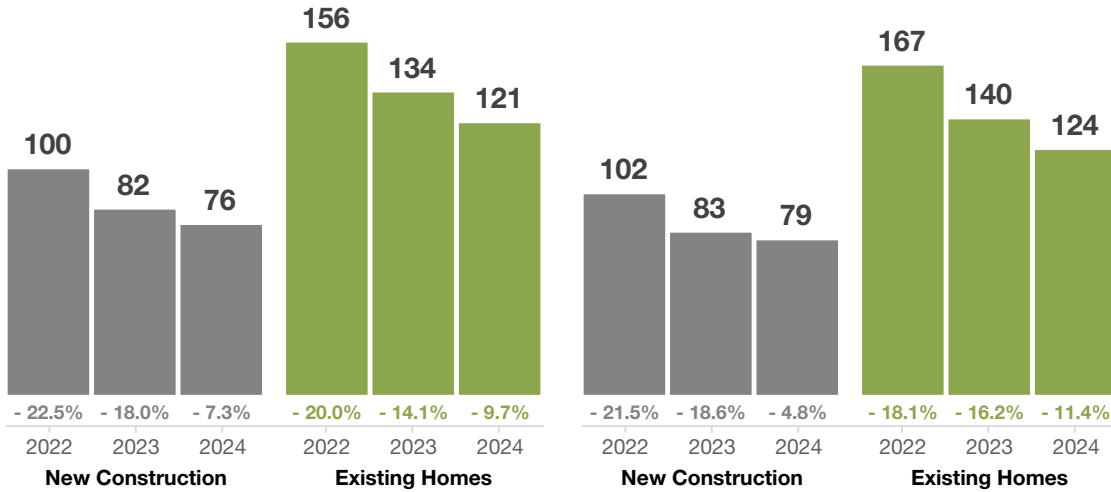
# Housing Affordability Index

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.



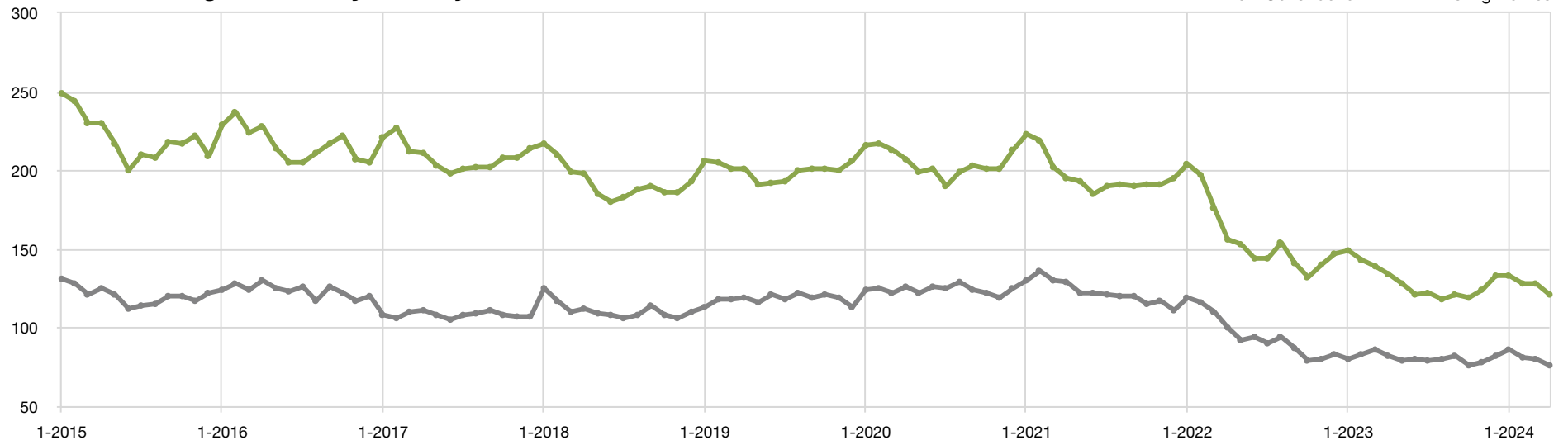
## April

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	79	- 14.1%	128	- 16.3%
Jun-2023	80	- 14.9%	121	- 16.0%
Jul-2023	79	- 12.2%	122	- 15.3%
Aug-2023	80	- 14.9%	118	- 23.4%
Sep-2023	82	- 5.7%	121	- 14.2%
Oct-2023	76	- 3.8%	119	- 9.8%
Nov-2023	78	- 2.5%	124	- 11.4%
Dec-2023	82	- 1.2%	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%
<b>Apr-2024</b>	<b>76</b>	<b>- 7.3%</b>	<b>121</b>	<b>- 9.7%</b>
12-Month Avg	80	- 7.0%	125	- 12.6%

## Historical Housing Affordability Index by Month

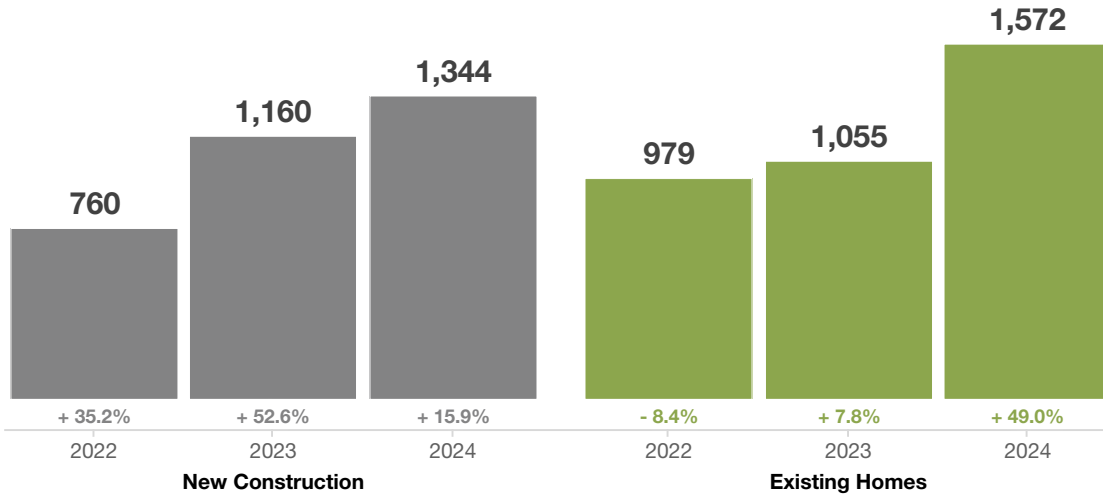


# Inventory of Homes for Sale

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

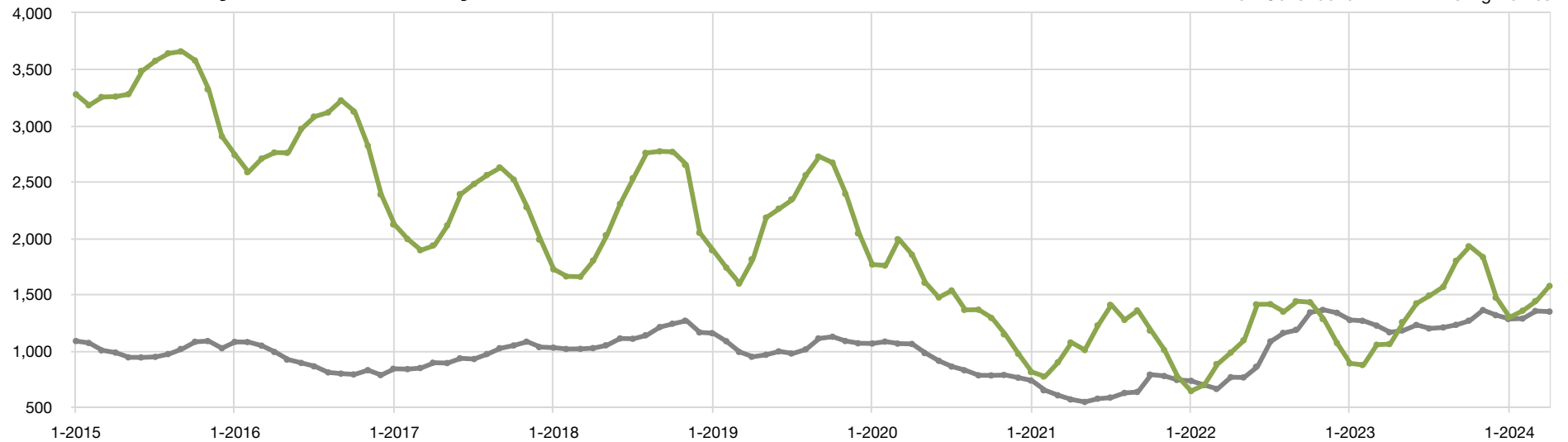


## April



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2023	1,176	+ 55.1%	1,250	+ 14.9%
Jun-2023	1,225	+ 43.6%	1,417	+ 0.6%
Jul-2023	1,194	+ 10.8%	1,487	+ 5.5%
Aug-2023	1,203	+ 4.2%	1,564	+ 16.5%
Sep-2023	1,226	+ 3.8%	1,796	+ 25.1%
Oct-2023	1,263	- 5.5%	1,925	+ 34.9%
Nov-2023	1,357	- 0.1%	1,829	+ 43.1%
Dec-2023	1,312	- 1.6%	1,468	+ 38.0%
Jan-2024	1,278	+ 0.7%	1,293	+ 46.4%
Feb-2024	1,282	+ 1.6%	1,352	+ 55.6%
Mar-2024	1,349	+ 10.7%	1,437	+ 37.0%
<b>Apr-2024</b>	<b>1,344</b>	<b>+ 15.9%</b>	<b>1,572</b>	<b>+ 49.0%</b>
12-Month Avg	1,267	+ 8.8%	1,533	+ 28.5%

## Historical Inventory of Homes for Sale by Month

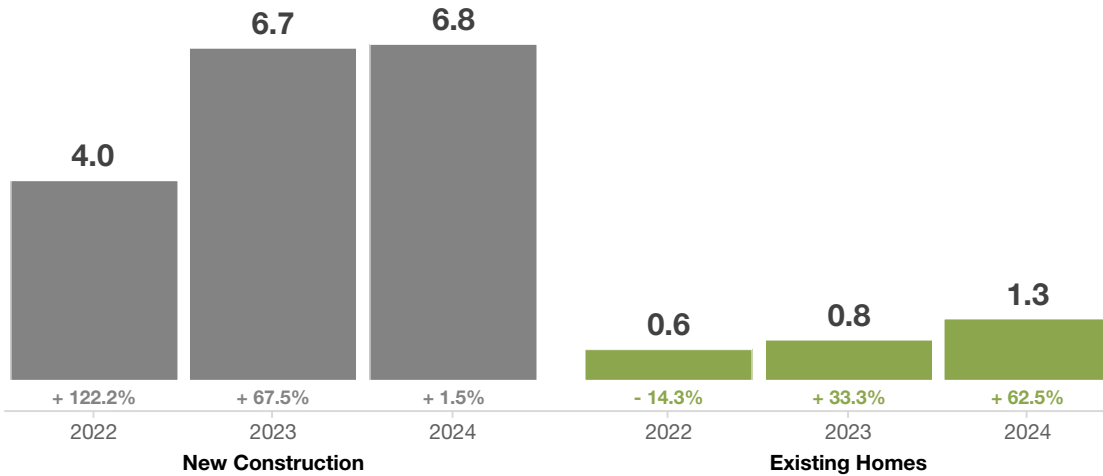


# Months Supply of Inventory

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.



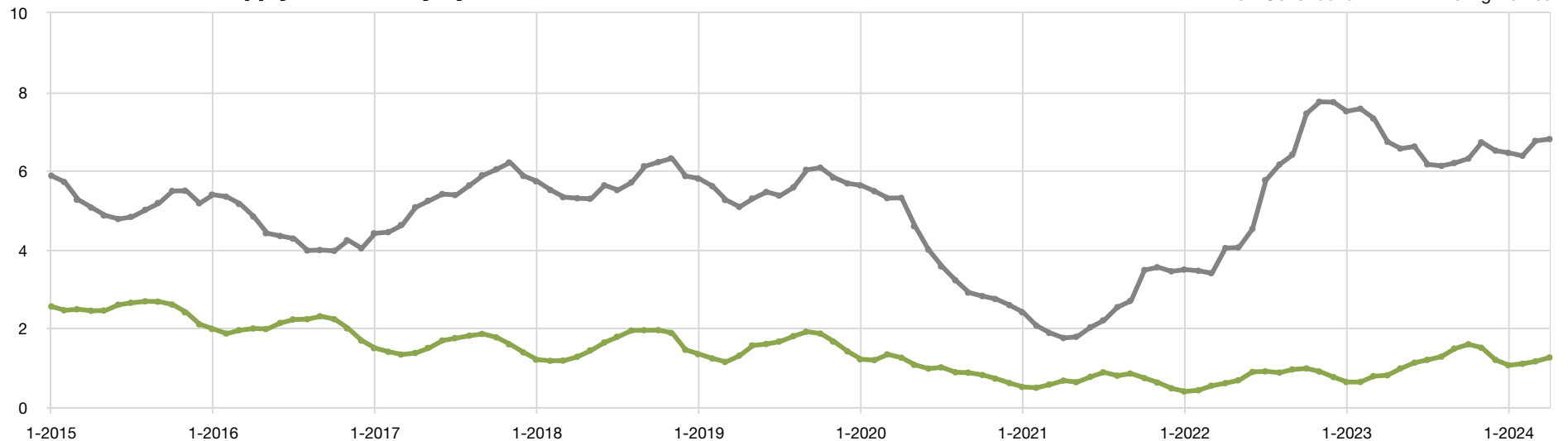
## April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Jan-2024	6.5	- 13.3%	1.1	+ 83.3%
Feb-2024	6.4	- 15.8%	1.1	+ 83.3%
Mar-2024	6.8	- 6.8%	1.2	+ 50.0%
<b>Apr-2024</b>	<b>6.8</b>	<b>+ 1.5%</b>	<b>1.3</b>	<b>+ 62.5%</b>
12-Month Avg*	6.5	- 1.8%	1.2	+ 52.3%

\* Months Supply for all properties from May 2023 through April 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	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		2,088	<b>2,598</b>	+ 24.4%	7,365	<b>8,599</b>	+ 16.8%
<b>Pending Sales</b>		1,752	<b>1,829</b>	+ 4.4%	5,811	<b>6,035</b>	+ 3.9%
<b>Closed Sales</b>		1,291	<b>1,427</b>	+ 10.5%	4,560	<b>4,709</b>	+ 3.3%
<b>Days on Market Until Sale</b>		22	<b>25</b>	+ 13.6%	26	<b>28</b>	+ 7.7%
<b>Median Closed Price</b>		\$288,500	<b>\$299,000</b>	+ 3.6%	\$280,000	<b>\$293,990</b>	+ 5.0%
<b>Average Closed Price</b>		\$324,396	<b>\$340,877</b>	+ 5.1%	\$319,795	<b>\$333,140</b>	+ 4.2%
<b>Percent of List Price Received</b>		100.7%	<b>99.4%</b>	- 1.3%	99.7%	<b>98.9%</b>	- 0.8%
<b>Housing Affordability Index</b>		124	<b>113</b>	- 8.9%	128	<b>115</b>	- 10.2%
<b>Inventory of Homes for Sale</b>		2,215	<b>2,916</b>	+ 31.6%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>2.0</b>	+ 33.3%	—	—	—