

Monthly Indicators

Great Plains Regional MLS



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings increased 23.0 percent for New Construction but decreased 0.5 percent for Existing Homes. Pending Sales decreased 9.0 percent for New Construction and 6.3 percent for Existing Homes. Inventory increased 8.3 percent for New Construction and 34.3 percent for Existing Homes.

Median Closed Price decreased 3.8 percent for New Construction but increased 3.4 percent for Existing Homes. Days on Market decreased 5.3 percent for New Construction but increased 20.0 percent for Existing Homes. Months Supply of Inventory increased 1.5 percent for New Construction and 36.4 percent for Existing Homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 17.8%

Change in
Closed Sales
All Properties

+ 3.0%

Change in
Median Closed Price
All Properties

+ 22.3%

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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		435	535	+ 23.0%	2,458	2,654	+ 8.0%
Pending Sales		199	181	- 9.0%	1,481	1,442	- 2.6%
Closed Sales		284	254	- 10.6%	1,329	1,263	- 5.0%
Days on Market Until Sale		76	72	- 5.3%	71	66	- 7.0%
Median Closed Price		\$441,615	\$425,000	- 3.8%	\$437,900	\$426,051	- 2.7%
Average Closed Price		\$482,269	\$475,644	- 1.4%	\$472,011	\$471,189	- 0.2%
Percent of List Price Received		101.1%	100.5%	- 0.6%	100.9%	100.4%	- 0.5%
Housing Affordability Index		80	82	+ 2.5%	80	81	+ 1.3%
Inventory of Homes for Sale		1,227	1,329	+ 8.3%	—	—	—
Months Supply of Inventory		6.6	6.7	+ 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.



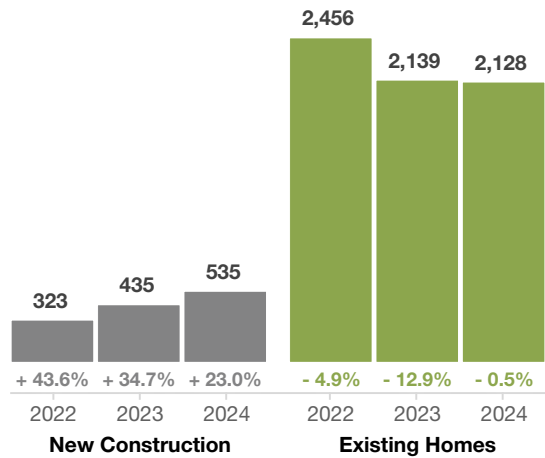
Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,139	2,128	- 0.5%	9,924	11,296	+ 13.8%
Pending Sales		1,547	1,449	- 6.3%	7,776	7,935	+ 2.0%
Closed Sales		1,724	1,396	- 19.0%	6,976	7,051	+ 1.1%
Days on Market Until Sale		10	12	+ 20.0%	14	17	+ 21.4%
Median Closed Price		\$290,000	\$300,000	+ 3.4%	\$270,000	\$282,000	+ 4.4%
Average Closed Price		\$326,901	\$344,719	+ 5.5%	\$305,531	\$323,283	+ 5.8%
Percent of List Price Received		101.0%	100.0%	- 1.0%	100.2%	99.1%	- 1.1%
Housing Affordability Index		121	115	- 5.0%	130	123	- 5.4%
Inventory of Homes for Sale		1,418	1,905	+ 34.3%	—	—	—
Months Supply of Inventory		1.1	1.5	+ 36.4%	—	—	—

New Listings

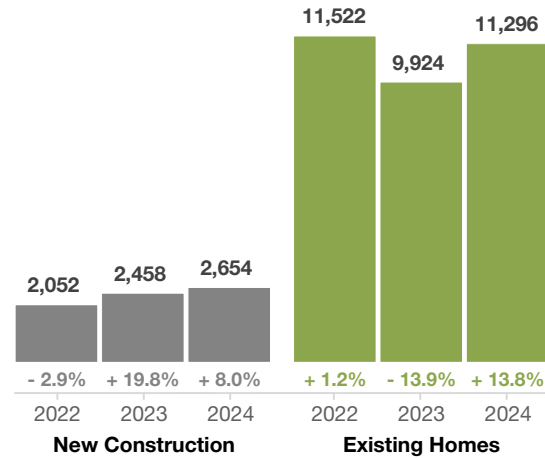
A count of the properties that have been newly listed on the market in a given month.



June

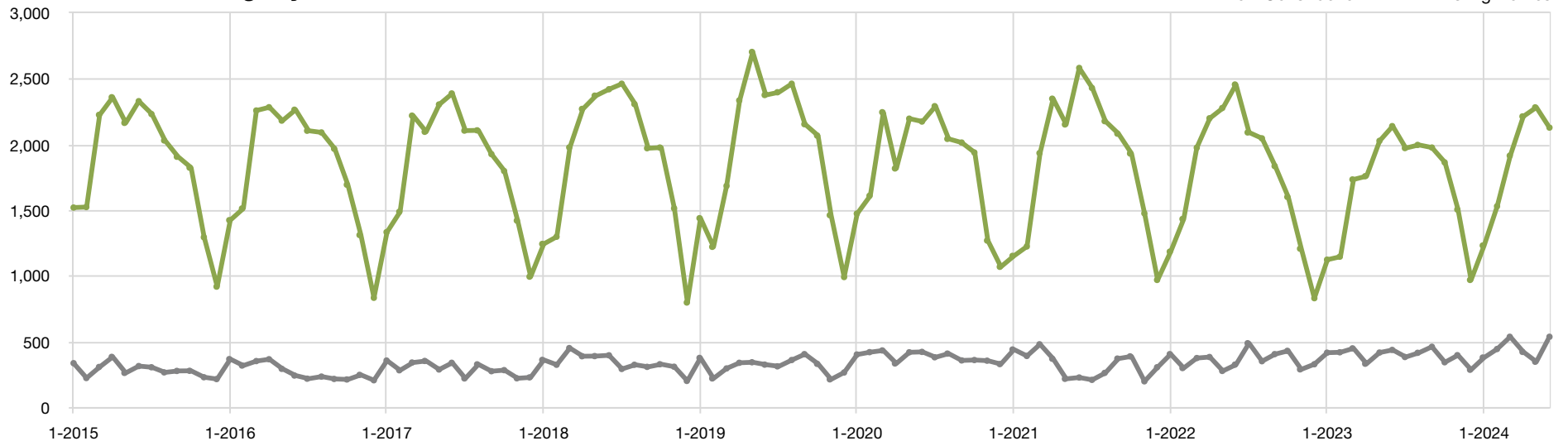


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	381	- 21.6%	1,972	- 5.7%
Aug-2023	413	+ 18.3%	1,996	- 2.4%
Sep-2023	459	+ 13.9%	1,976	+ 7.7%
Oct-2023	341	- 20.3%	1,863	+ 16.4%
Nov-2023	395	+ 37.6%	1,504	+ 24.7%
Dec-2023	284	- 12.9%	968	+ 16.8%
Jan-2024	377	- 8.9%	1,230	+ 9.6%
Feb-2024	442	+ 6.0%	1,529	+ 33.5%
Mar-2024	535	+ 19.7%	1,914	+ 10.4%
Apr-2024	420	+ 27.3%	2,213	+ 25.9%
May-2024	345	- 16.9%	2,282	+ 12.6%
Jun-2024	535	+ 23.0%	2,128	- 0.5%
12-Month Avg	411	+ 4.1%	1,798	+ 10.4%

Historical New Listings by Month

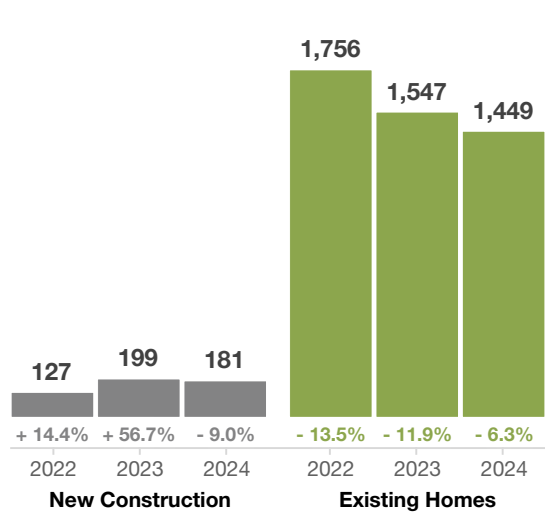


Pending Sales

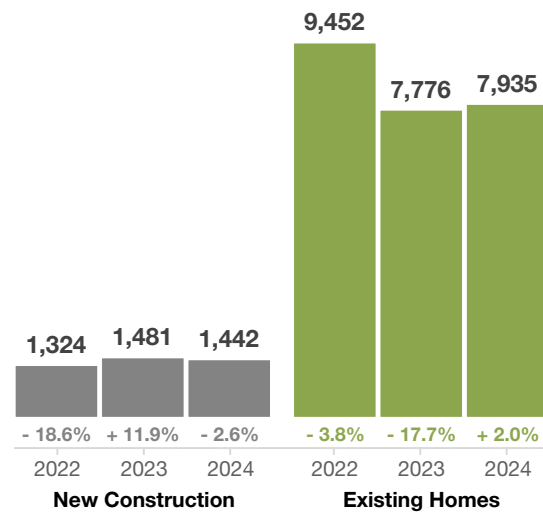
A count of the properties on which offers have been accepted in a given month.



June

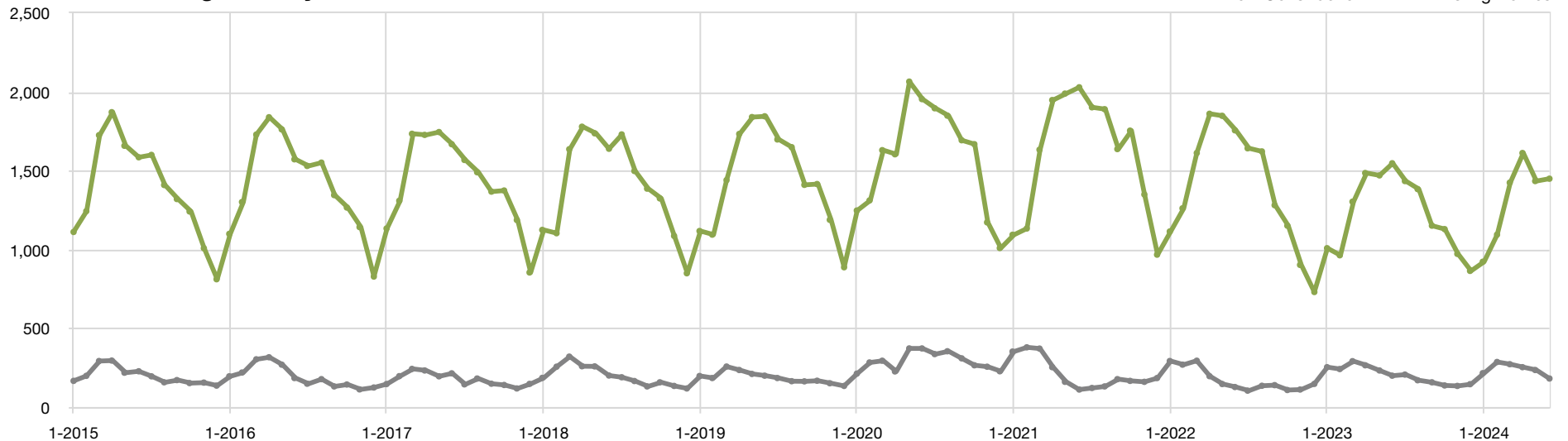


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	206	+ 98.1%	1,434	- 12.7%
Aug-2023	170	+ 25.9%	1,383	- 14.7%
Sep-2023	157	+ 12.9%	1,151	- 10.1%
Oct-2023	137	+ 26.9%	1,129	- 1.9%
Nov-2023	134	+ 20.7%	972	+ 7.8%
Dec-2023	145	- 1.4%	864	+ 18.4%
Jan-2024	215	- 15.0%	922	- 8.5%
Feb-2024	286	+ 18.7%	1,094	+ 13.6%
Mar-2024	272	- 6.5%	1,424	+ 9.3%
Apr-2024	253	- 4.5%	1,612	+ 8.6%
May-2024	235	+ 1.3%	1,434	- 2.4%
Jun-2024	181	- 9.0%	1,449	- 6.3%
12-Month Avg	199	+ 7.6%	1,239	- 1.6%

Historical Pending Sales by Month

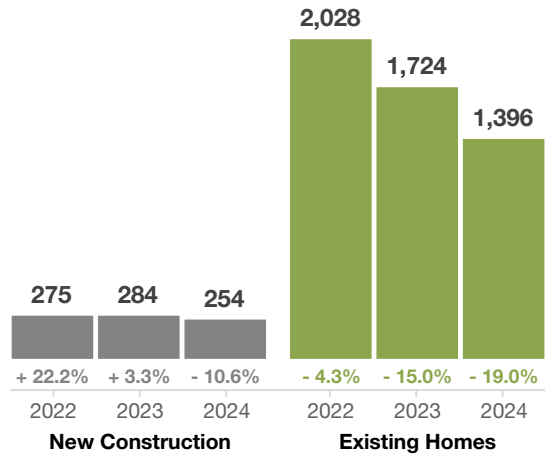


Closed Sales

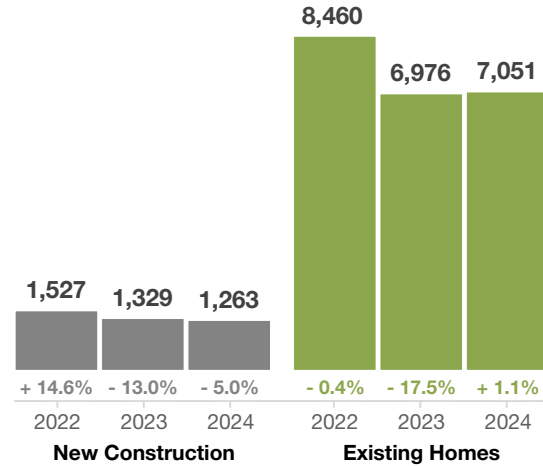
A count of the actual sales that closed in a given month.



June

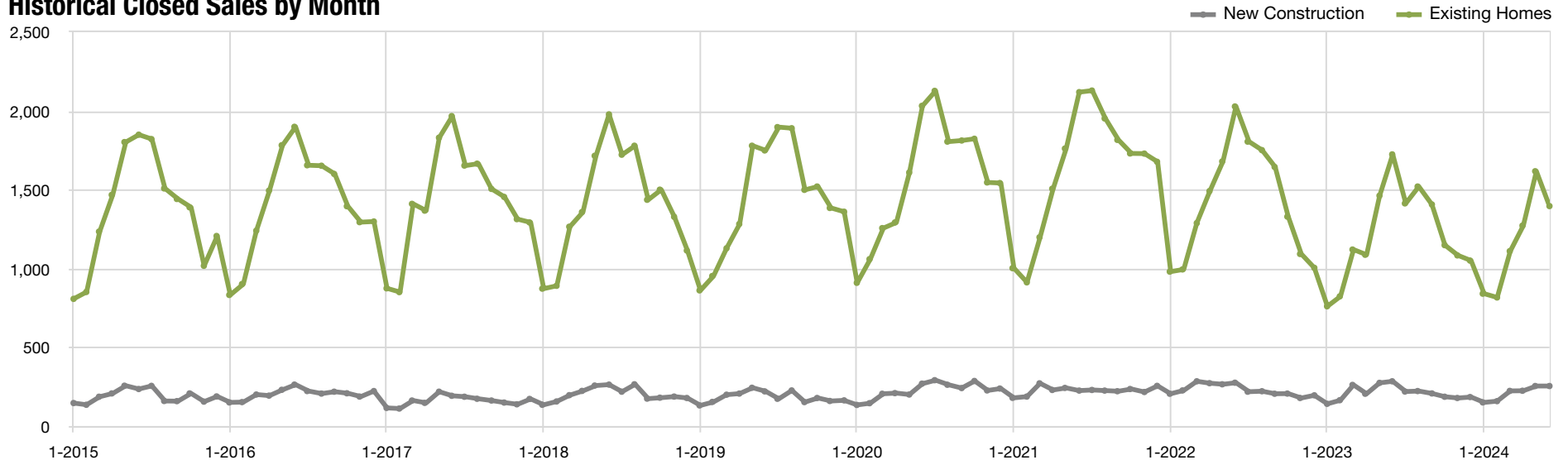


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	219	+ 0.5%	1,413	- 21.7%
Aug-2023	222	+ 0.5%	1,520	- 13.2%
Sep-2023	207	+ 1.0%	1,406	- 14.5%
Oct-2023	186	- 9.7%	1,148	- 13.6%
Nov-2023	178	0.0%	1,083	- 0.8%
Dec-2023	184	- 5.6%	1,050	+ 4.6%
Jan-2024	150	+ 6.4%	840	+ 10.5%
Feb-2024	158	- 3.7%	816	- 0.9%
Mar-2024	223	- 14.6%	1,110	- 0.9%
Apr-2024	224	+ 9.3%	1,272	+ 17.0%
May-2024	254	- 7.3%	1,617	+ 10.6%
Jun-2024	254	- 10.6%	1,396	- 19.0%
12-Month Avg	205	- 3.8%	1,223	- 5.9%

Historical Closed Sales by Month

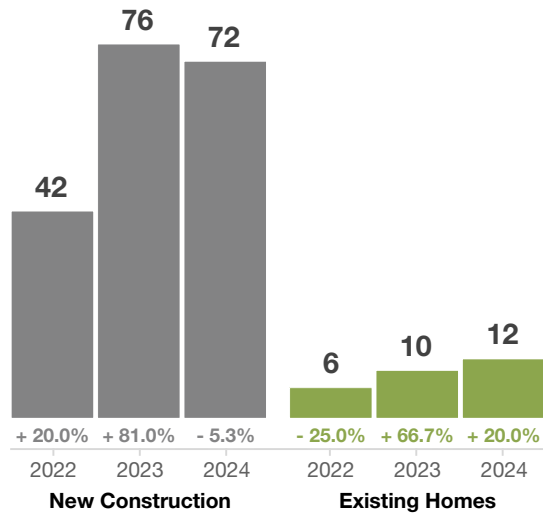


Days on Market Until Sale

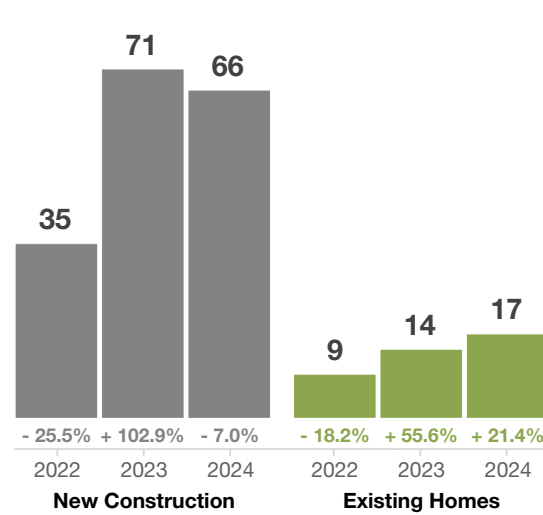
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



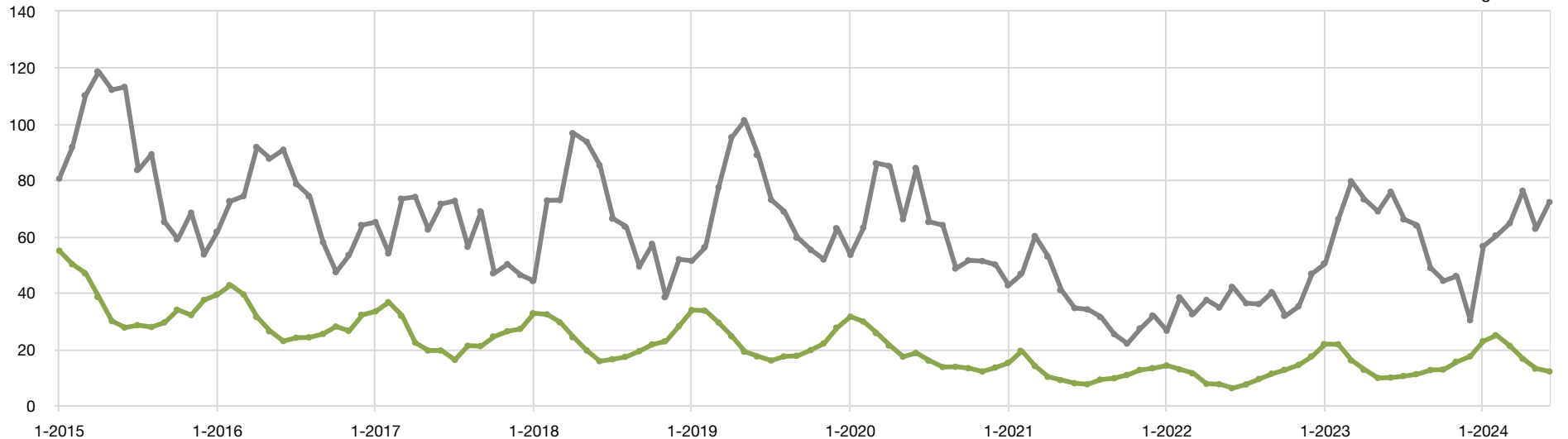
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	65	- 18.8%	21	+ 31.3%
Apr-2024	76	+ 4.1%	16	+ 23.1%
May-2024	63	- 8.7%	13	+ 30.0%
Jun-2024	72	- 5.3%	12	+ 20.0%
12-Month Avg*	59	+ 7.0%	15	+ 20.3%

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

Historical Days on Market Until Sale by Month



Median Closed Price

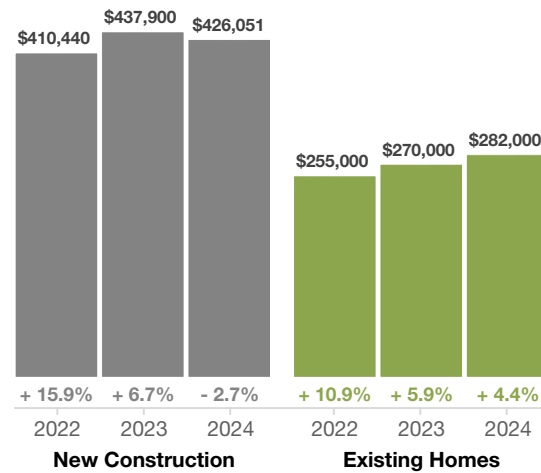
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



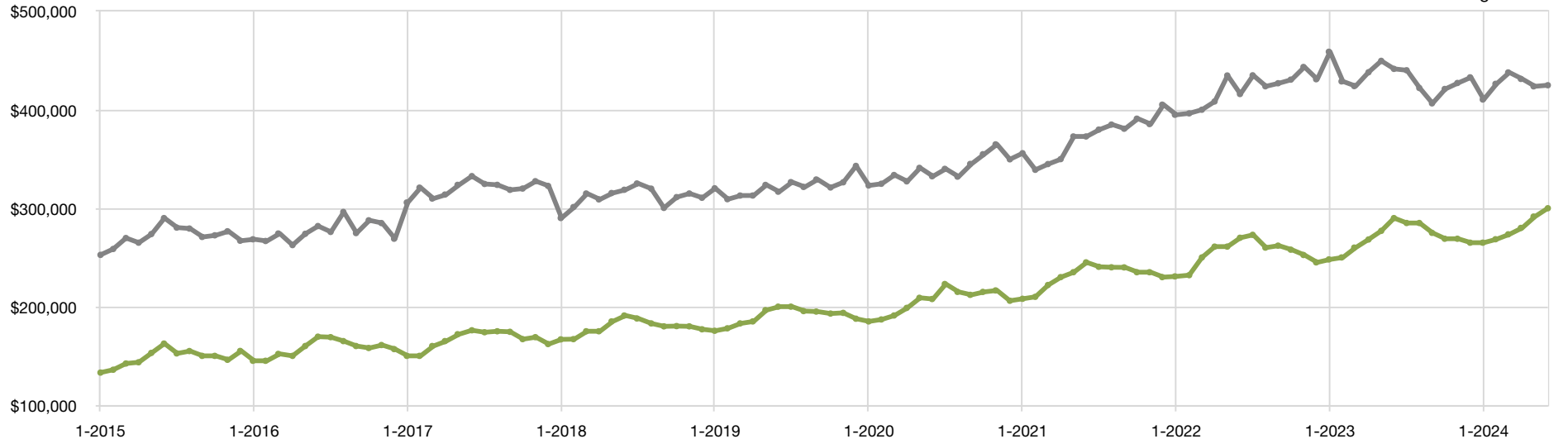
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	\$440,200	+ 1.2%	\$285,000	+ 4.4%
Aug-2023	\$422,176	- 0.4%	\$285,000	+ 9.6%
Sep-2023	\$406,575	- 4.8%	\$275,000	+ 5.0%
Oct-2023	\$421,185	- 2.2%	\$269,000	+ 4.3%
Nov-2023	\$427,277	- 3.7%	\$269,000	+ 6.5%
Dec-2023	\$433,005	+ 0.4%	\$265,000	+ 8.2%
Jan-2024	\$410,495	- 10.6%	\$265,000	+ 6.9%
Feb-2024	\$426,398	- 0.6%	\$268,500	+ 7.4%
Mar-2024	\$437,990	+ 3.3%	\$273,500	+ 5.2%
Apr-2024	\$431,411	- 1.5%	\$280,000	+ 4.4%
May-2024	\$423,874	- 5.8%	\$291,552	+ 5.3%
Jun-2024	\$425,000	- 3.8%	\$300,000	+ 3.4%
12-Month Avg*	\$425,000	- 2.3%	\$279,000	+ 5.3%

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

Historical Median Closed Price by Month

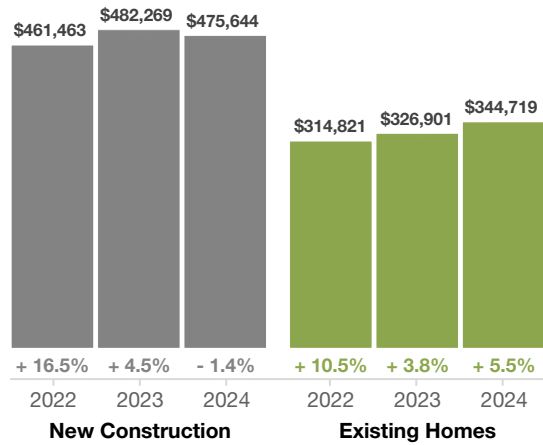


Average Closed Price

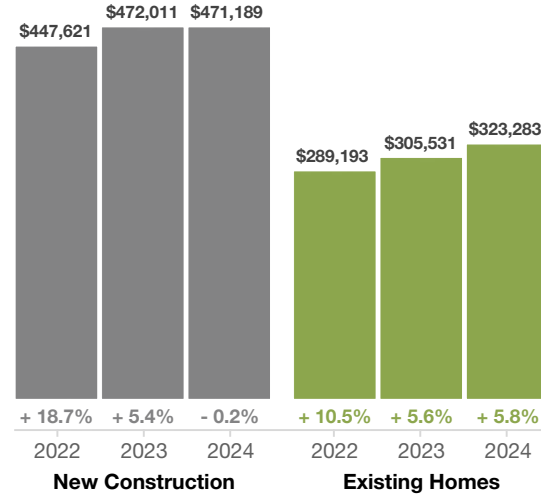
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



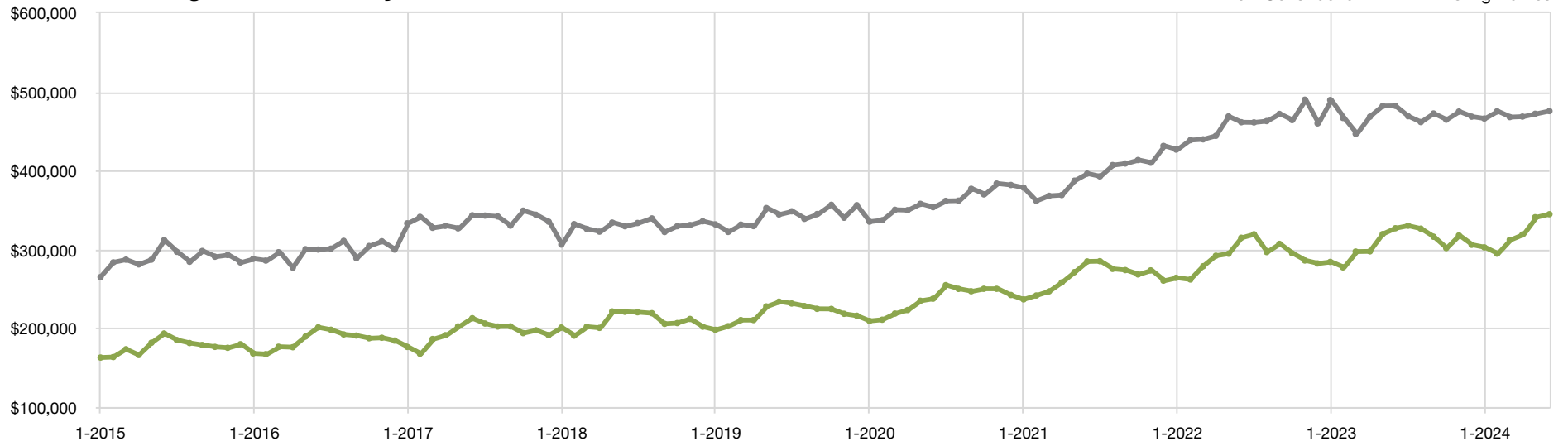
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	\$469,119	+ 1.7%	\$330,090	+ 3.4%
Aug-2023	\$461,682	- 0.3%	\$326,377	+ 10.0%
Sep-2023	\$472,566	+ 0.1%	\$316,115	+ 2.9%
Oct-2023	\$464,703	+ 0.1%	\$301,748	+ 2.3%
Nov-2023	\$475,008	- 3.1%	\$317,792	+ 11.1%
Dec-2023	\$468,500	+ 1.8%	\$305,906	+ 8.4%
Jan-2024	\$466,152	- 4.8%	\$302,649	+ 6.5%
Feb-2024	\$475,332	+ 1.8%	\$294,686	+ 6.3%
Mar-2024	\$468,003	+ 4.8%	\$312,230	+ 5.0%
Apr-2024	\$468,643	+ 0.0%	\$318,973	+ 7.2%
May-2024	\$472,191	- 2.1%	\$340,883	+ 6.7%
Jun-2024	\$475,644	- 1.4%	\$344,719	+ 5.5%
12-Month Avg*	\$469,847	- 0.0%	\$320,240	+ 5.9%

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

Historical Average Closed Price by Month

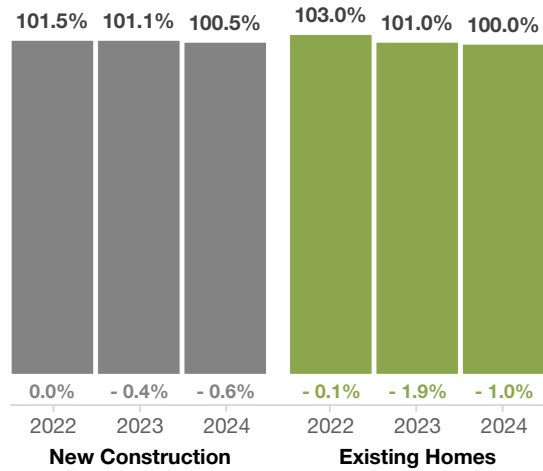


Percent of List Price Received

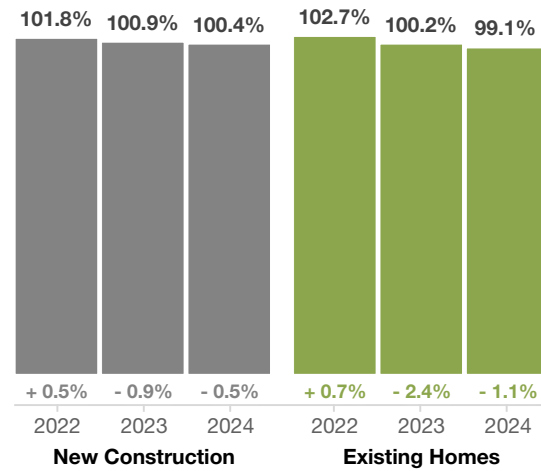
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



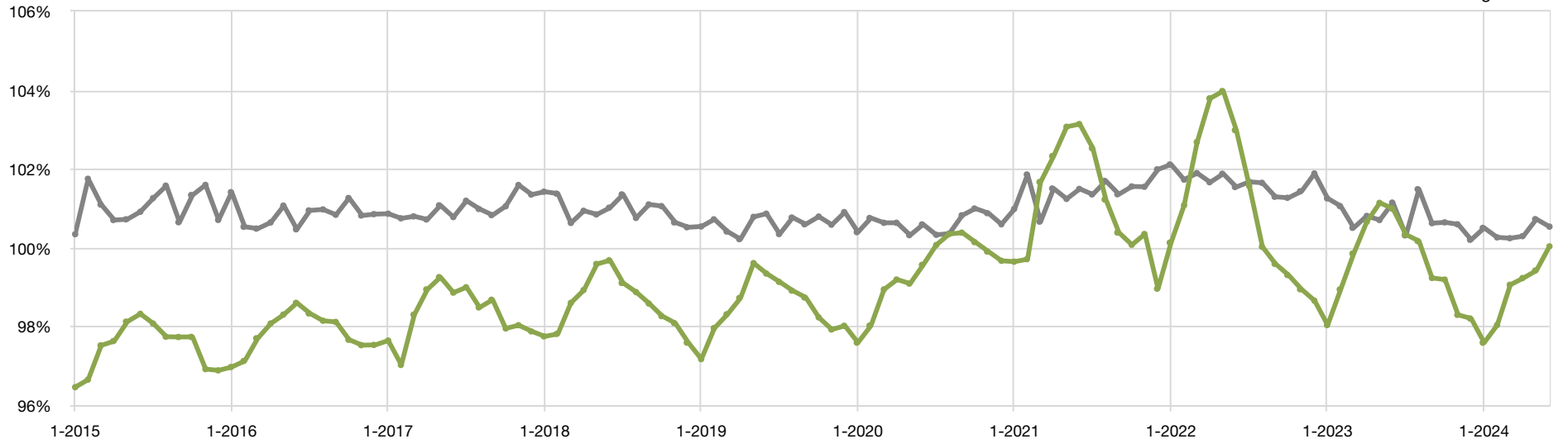
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.6%	- 0.7%	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	100.3%	- 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%	99.4%	- 1.7%
Jun-2024	100.5%	- 0.6%	100.0%	- 1.0%
12-Month Avg*	100.5%	- 0.6%	99.2%	- 0.8%

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

Historical Percent of List Price Received by Month

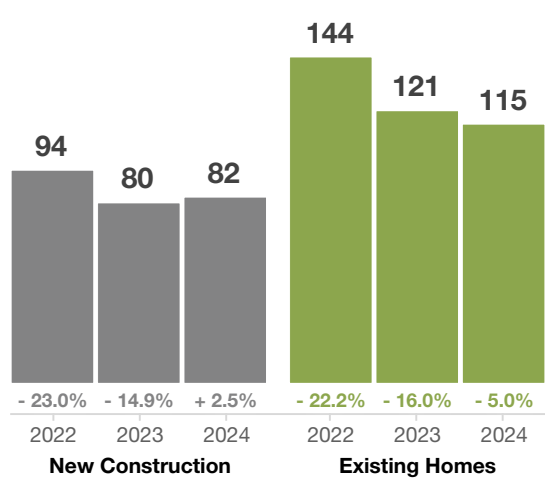


Housing Affordability Index

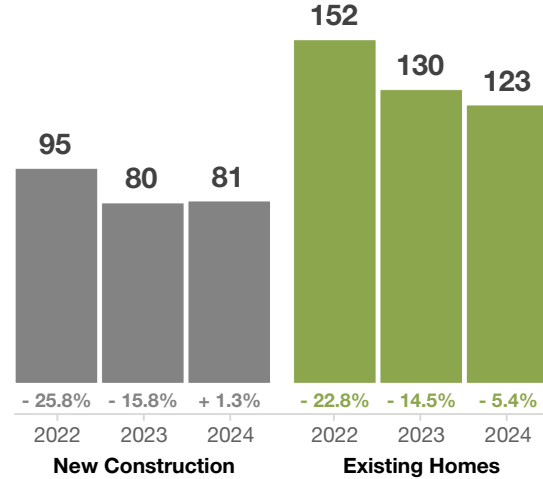
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

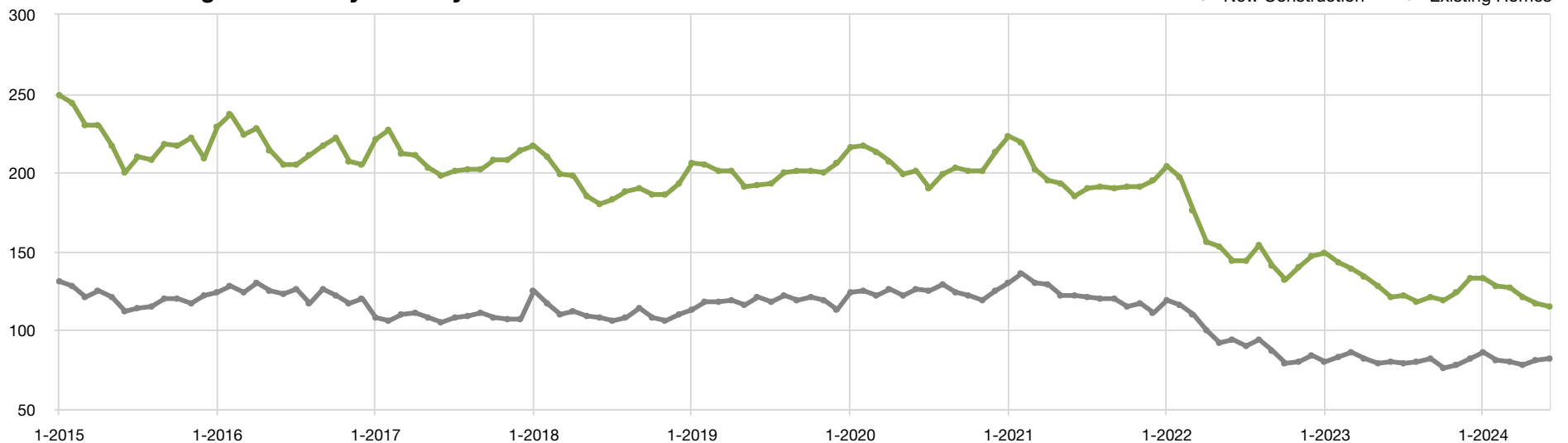


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 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%	127	- 8.6%
Apr-2024	78	- 4.9%	121	- 9.7%
May-2024	81	+ 2.5%	117	- 8.6%
Jun-2024	82	+ 2.5%	115	- 5.0%
12-Month Avg	80	- 4.8%	123	- 11.5%

Historical Housing Affordability Index by Month

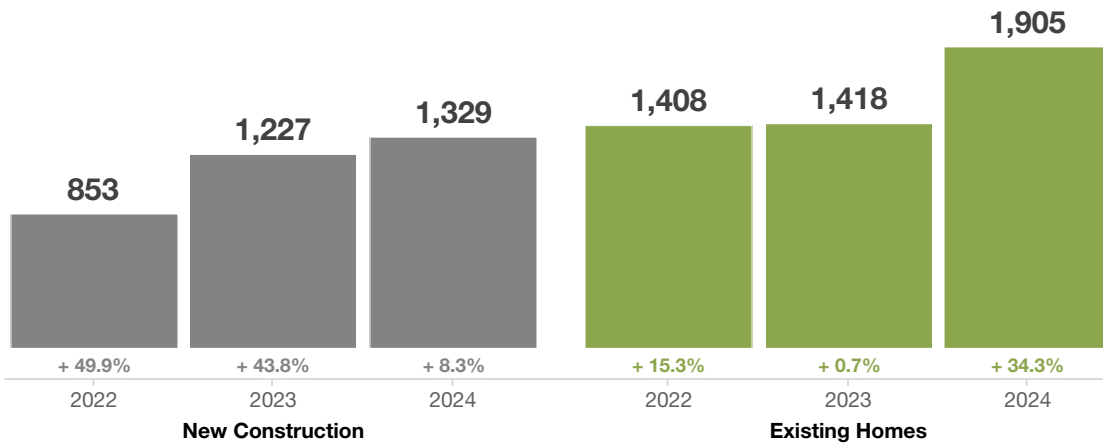


Inventory of Homes for Sale

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

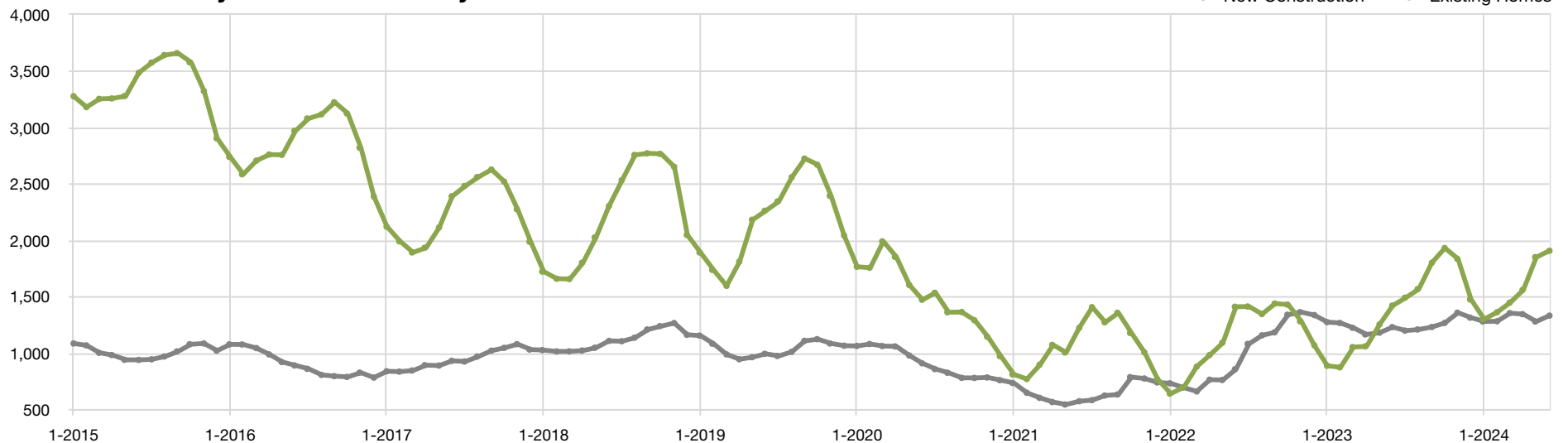


June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2023	1,196	+ 10.9%	1,488	+ 5.5%
Aug-2023	1,206	+ 4.5%	1,565	+ 16.5%
Sep-2023	1,228	+ 4.0%	1,799	+ 25.3%
Oct-2023	1,264	- 5.5%	1,929	+ 35.2%
Nov-2023	1,355	- 0.4%	1,833	+ 43.3%
Dec-2023	1,311	- 1.7%	1,473	+ 38.3%
Jan-2024	1,277	+ 0.5%	1,298	+ 46.8%
Feb-2024	1,279	+ 1.2%	1,359	+ 56.2%
Mar-2024	1,351	+ 10.6%	1,445	+ 37.6%
Apr-2024	1,342	+ 15.5%	1,557	+ 47.4%
May-2024	1,277	+ 8.4%	1,848	+ 47.7%
Jun-2024	1,329	+ 8.3%	1,905	+ 34.3%
12-Month Avg	1,285	+ 4.4%	1,625	+ 34.6%

Historical Inventory of Homes for Sale by Month

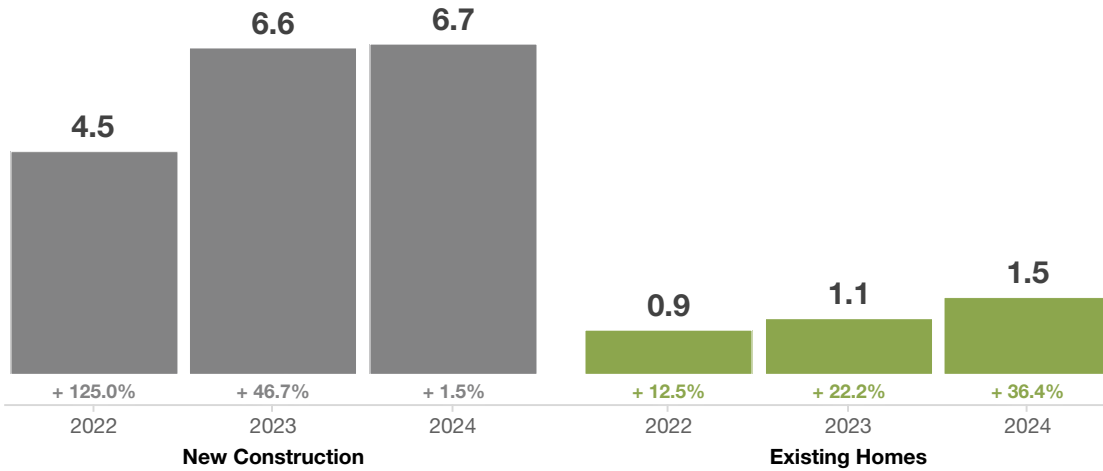


Months Supply of Inventory

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.



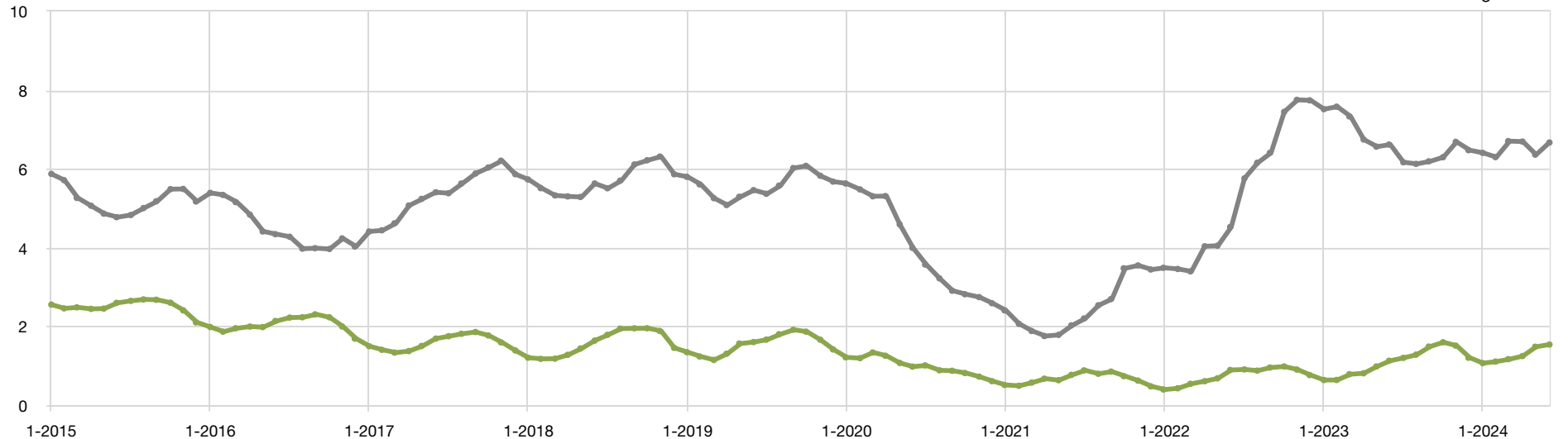
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 14.1%	1.5	+ 66.7%
Dec-2023	6.5	- 15.6%	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	0.0%	1.2	+ 50.0%
May-2024	6.4	- 3.0%	1.5	+ 50.0%
Jun-2024	6.7	+ 1.5%	1.5	+ 36.4%
12-Month Avg*	6.4	- 7.8%	1.3	+ 53.4%

* Months Supply for all properties from July 2023 through June 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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,574	2,663	+ 3.5%	12,382	13,950	+ 12.7%
Pending Sales		1,746	1,630	- 6.6%	9,257	9,377	+ 1.3%
Closed Sales		2,008	1,650	- 17.8%	8,305	8,314	+ 0.1%
Days on Market Until Sale		19	21	+ 10.5%	23	25	+ 8.7%
Median Closed Price		\$310,609	\$320,000	+ 3.0%	\$291,000	\$304,945	+ 4.8%
Average Closed Price		\$348,897	\$364,806	+ 4.6%	\$332,207	\$345,744	+ 4.1%
Percent of List Price Received		101.0%	100.1%	- 0.9%	100.3%	99.3%	- 1.0%
Housing Affordability Index		113	108	- 4.4%	120	114	- 5.0%
Inventory of Homes for Sale		2,645	3,234	+ 22.3%	—	—	—
Months Supply of Inventory		1.8	2.2	+ 22.2%	—	—	—