

Monthly Indicators

Great Plains Regional MLS



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings decreased 33.2 percent for New Construction but increased 7.1 percent for Existing Homes. Pending Sales decreased 6.5 percent for New Construction and 6.9 percent for Existing Homes. Inventory increased 8.0 percent for New Construction and 37.2 percent for Existing Homes.

Median Closed Price increased 0.4 percent for New Construction and 1.8 percent for Existing Homes. Days on Market increased 1.6 percent for New Construction and 27.3 percent for Existing Homes. Months Supply of Inventory increased 8.2 percent for New Construction and 38.5 percent for Existing Homes.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

- 6.9%

Change in
Closed Sales
All Properties

+ 2.5%

Change in
Median Closed Price
All Properties

+ 24.5%

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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		413	276	- 33.2%	3,252	3,325	+ 2.2%
Pending Sales		170	159	- 6.5%	1,855	1,802	- 2.9%
Closed Sales		222	208	- 6.3%	1,770	1,727	- 2.4%
Days on Market Until Sale		64	65	+ 1.6%	69	65	- 5.8%
Median Closed Price		\$422,176	\$424,000	+ 0.4%	\$435,840	\$424,945	- 2.5%
Average Closed Price		\$461,682	\$478,588	+ 3.7%	\$470,358	\$469,900	- 0.1%
Percent of List Price Received		101.5%	100.4%	- 1.1%	100.9%	100.4%	- 0.5%
Housing Affordability Index		80	85	+ 6.3%	77	85	+ 10.4%
Inventory of Homes for Sale		1,206	1,302	+ 8.0%	—	—	—
Months Supply of Inventory		6.1	6.6	+ 8.2%	—	—	—

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.



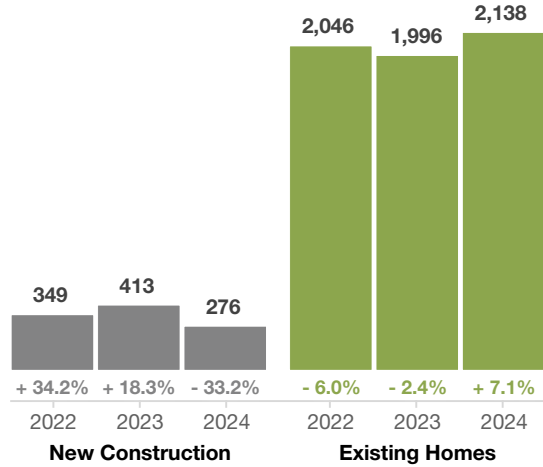
Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,996	2,138	+ 7.1%	13,892	15,662	+ 12.7%
Pending Sales		1,383	1,287	- 6.9%	10,594	10,604	+ 0.1%
Closed Sales		1,520	1,413	- 7.0%	9,911	10,056	+ 1.5%
Days on Market Until Sale		11	14	+ 27.3%	13	16	+ 23.1%
Median Closed Price		\$285,000	\$290,000	+ 1.8%	\$275,000	\$285,000	+ 3.6%
Average Closed Price		\$326,377	\$335,502	+ 2.8%	\$312,221	\$326,797	+ 4.7%
Percent of List Price Received		100.2%	98.8%	- 1.4%	100.2%	99.1%	- 1.1%
Housing Affordability Index		118	125	+ 5.9%	122	127	+ 4.1%
Inventory of Homes for Sale		1,566	2,149	+ 37.2%	—	—	—
Months Supply of Inventory		1.3	1.8	+ 38.5%	—	—	—

New Listings

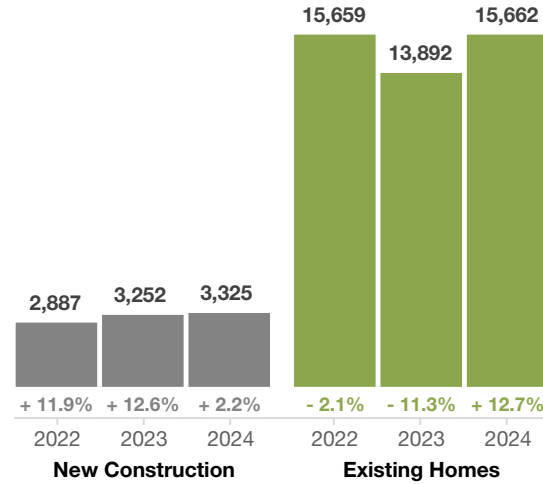
A count of the properties that have been newly listed on the market in a given month.



August

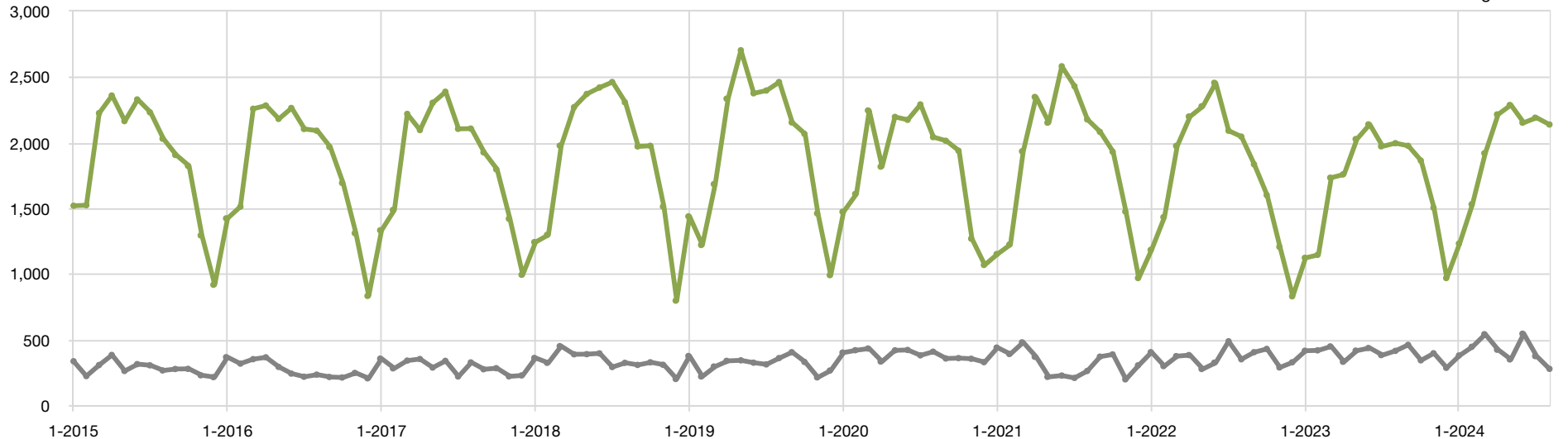


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	378	- 8.7%	1,231	+ 9.7%
Feb-2024	444	+ 6.5%	1,530	+ 33.6%
Mar-2024	540	+ 20.8%	1,919	+ 10.7%
Apr-2024	422	+ 27.9%	2,215	+ 26.0%
May-2024	348	- 16.1%	2,287	+ 12.8%
Jun-2024	544	+ 25.1%	2,152	+ 0.6%
Jul-2024	373	- 2.1%	2,190	+ 11.1%
Aug-2024	276	- 33.2%	2,138	+ 7.1%
12-Month Avg	400	+ 2.3%	1,831	+ 13.4%

Historical New Listings by Month

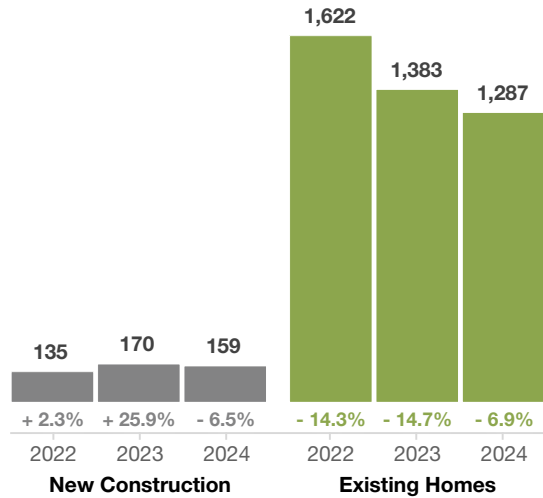


Pending Sales

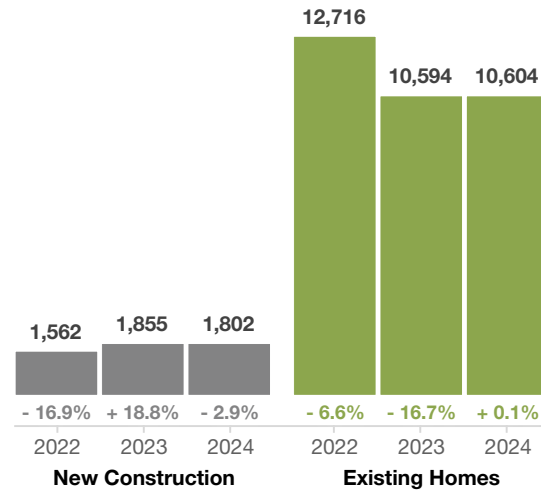
A count of the properties on which offers have been accepted in a given month.



August

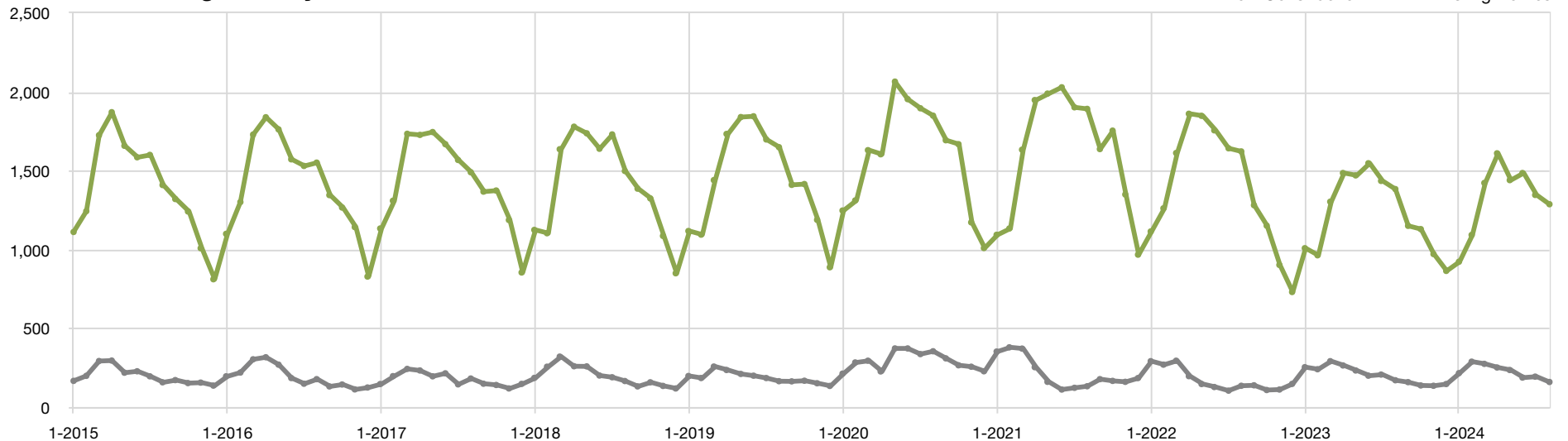


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2023	158	+ 14.5%	1,150	- 10.2%
Oct-2023	137	+ 26.9%	1,129	- 1.9%
Nov-2023	135	+ 21.6%	971	+ 7.6%
Dec-2023	146	- 0.7%	864	+ 18.4%
Jan-2024	215	- 15.0%	922	- 8.5%
Feb-2024	288	+ 20.0%	1,092	+ 13.4%
Mar-2024	274	- 5.8%	1,422	+ 9.1%
Apr-2024	251	- 4.9%	1,610	+ 8.4%
May-2024	235	+ 1.3%	1,440	- 2.0%
Jun-2024	187	- 6.0%	1,485	- 4.0%
Jul-2024	193	- 6.3%	1,346	- 6.2%
Aug-2024	159	- 6.5%	1,287	- 6.9%
12-Month Avg	198	+ 0.5%	1,227	+ 0.4%

Historical Pending Sales by Month

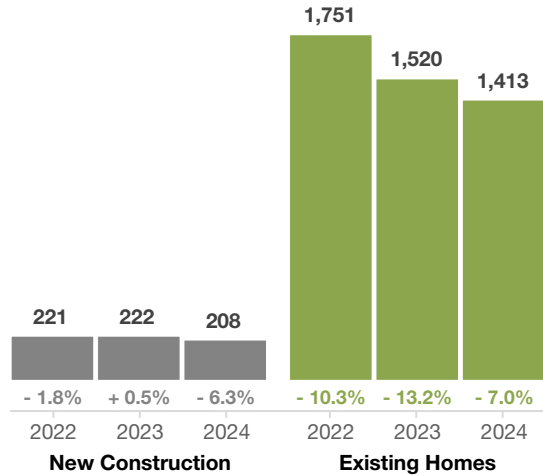


Closed Sales

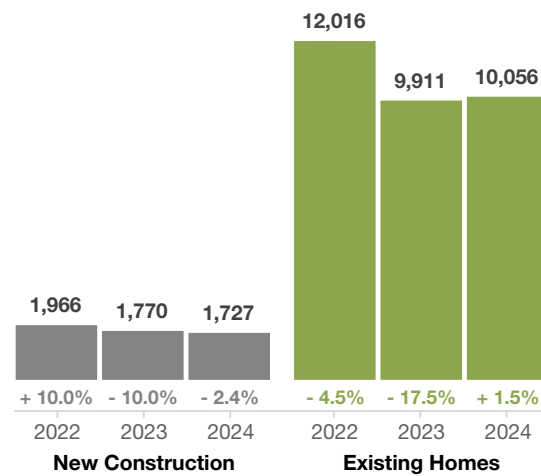
A count of the actual sales that closed in a given month.



August

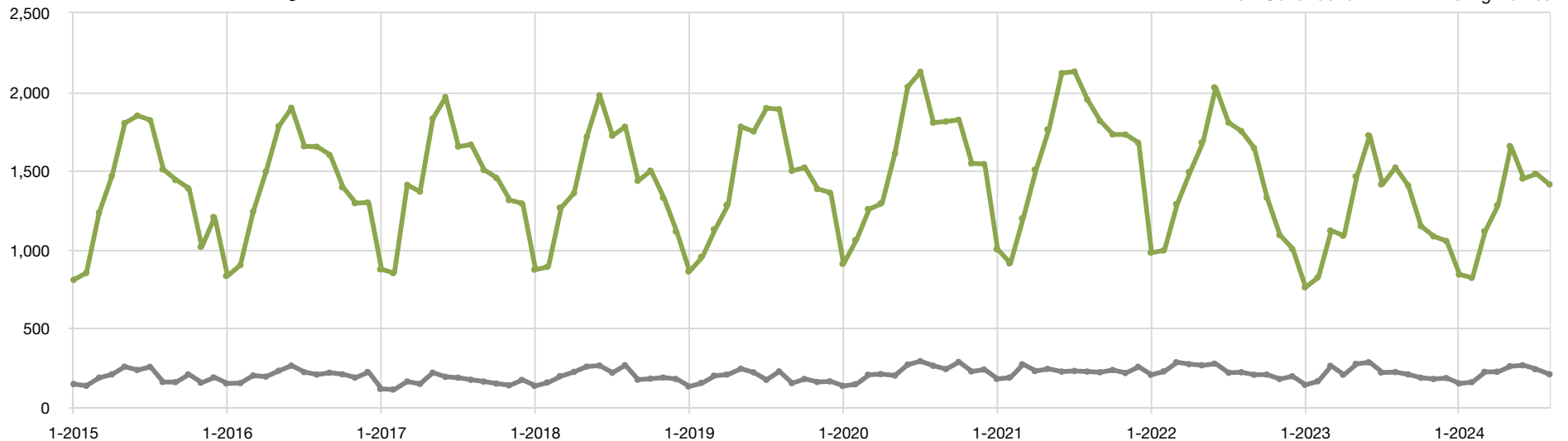


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	1,053	+ 4.9%
Jan-2024	150	+ 6.4%	841	+ 10.7%
Feb-2024	158	- 3.7%	820	- 0.4%
Mar-2024	223	- 14.6%	1,116	- 0.4%
Apr-2024	224	+ 9.3%	1,280	+ 17.8%
May-2024	259	- 5.5%	1,656	+ 13.1%
Jun-2024	265	- 6.7%	1,450	- 15.9%
Jul-2024	240	+ 9.6%	1,480	+ 4.7%
Aug-2024	208	- 6.3%	1,413	- 7.0%
12-Month Avg	207	- 2.8%	1,229	- 1.5%

Historical Closed Sales by Month

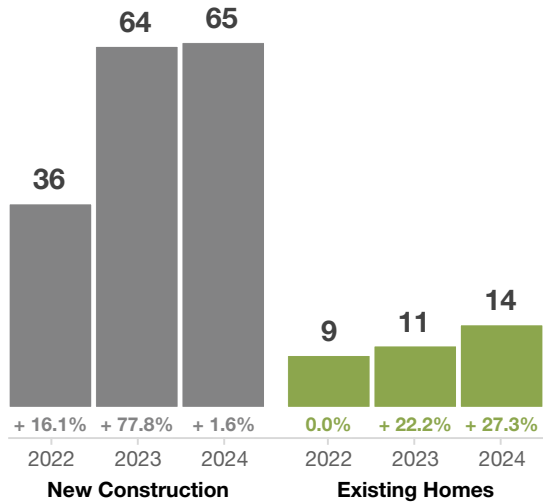


Days on Market Until Sale

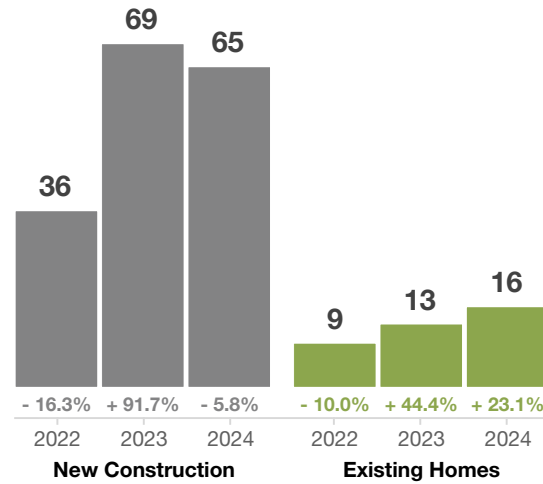
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



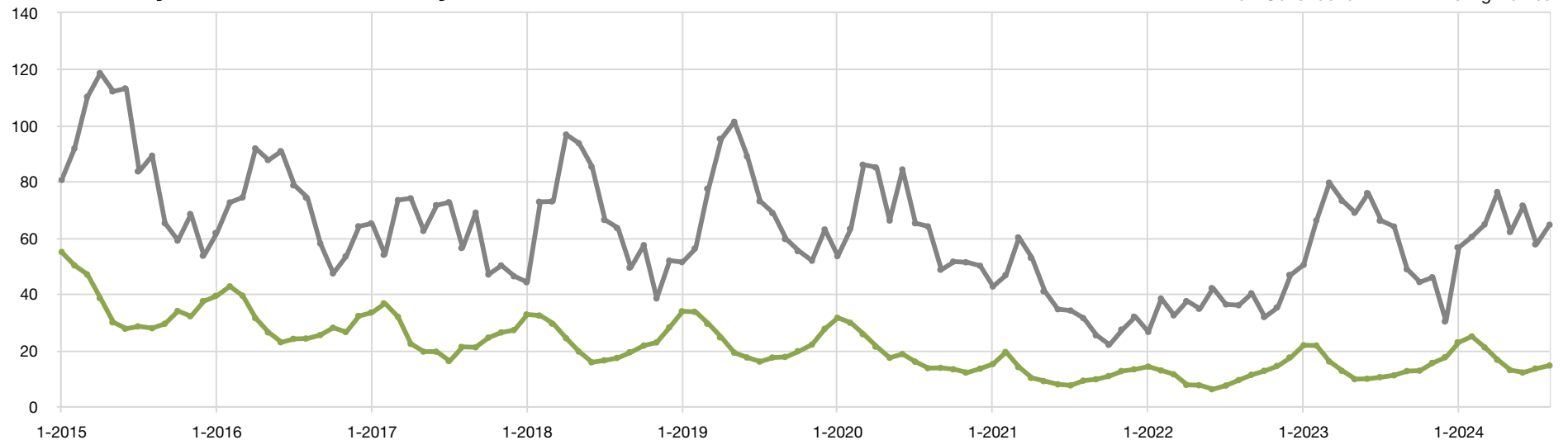
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	17	+ 30.8%
May-2024	62	- 10.1%	13	+ 30.0%
Jun-2024	71	- 6.6%	12	+ 20.0%
Jul-2024	58	- 12.1%	13	+ 30.0%
Aug-2024	65	+ 1.6%	14	+ 27.3%
12-Month Avg*	58	- 3.2%	16	+ 19.2%

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

Historical Days on Market Until Sale by Month

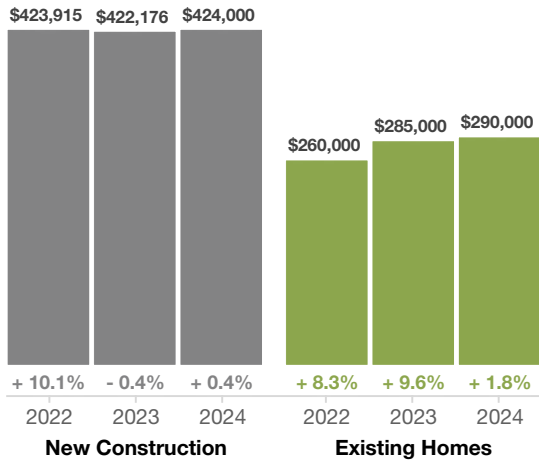


Median Closed Price

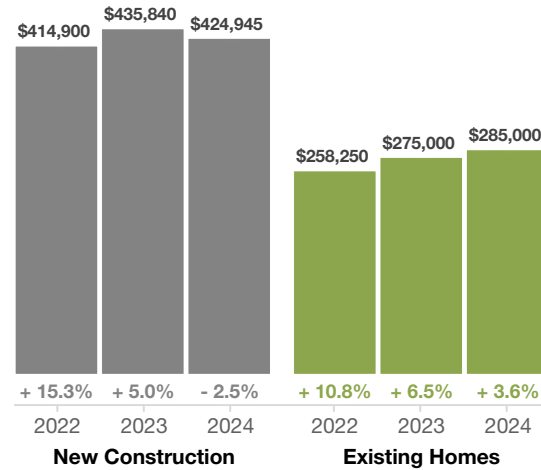
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



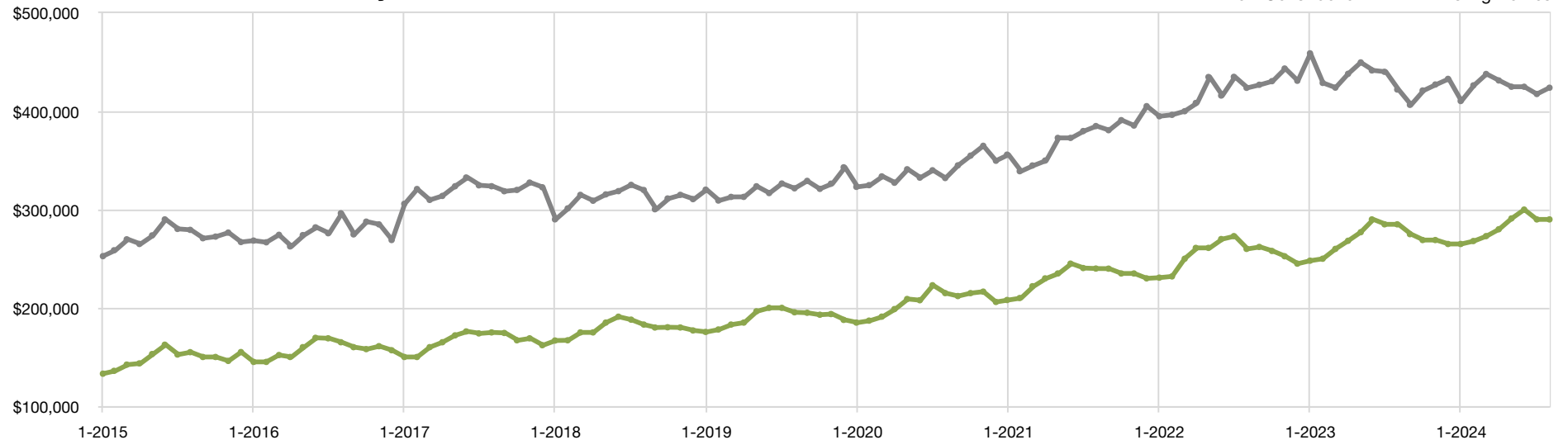
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$268,000	+ 7.2%
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%	\$291,000	+ 5.1%
Jun-2024	\$424,995	- 3.8%	\$300,000	+ 3.4%
Jul-2024	\$417,610	- 5.1%	\$290,000	+ 1.8%
Aug-2024	\$424,000	+ 0.4%	\$290,000	+ 1.8%
12-Month Avg*	\$423,100	- 2.7%	\$280,000	+ 4.9%

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

Historical Median Closed Price by Month

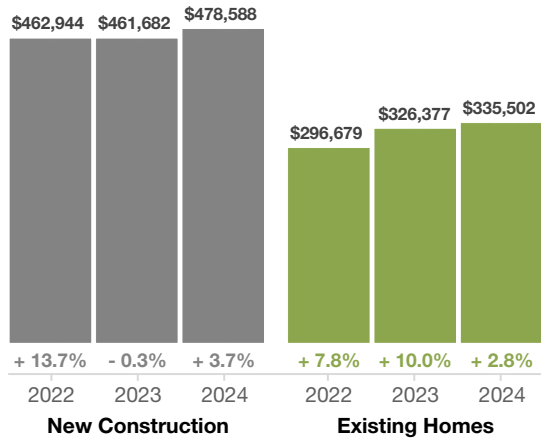


Average Closed Price

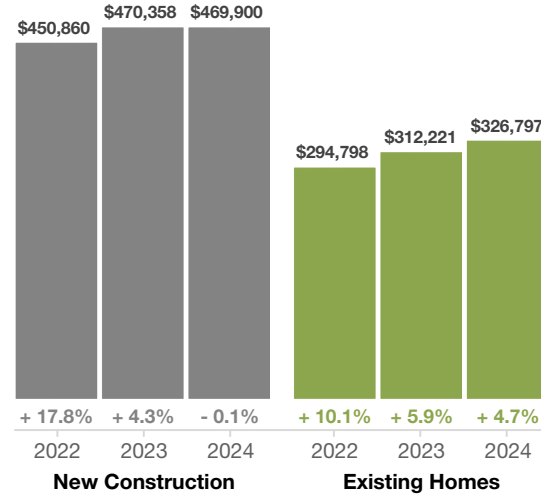
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



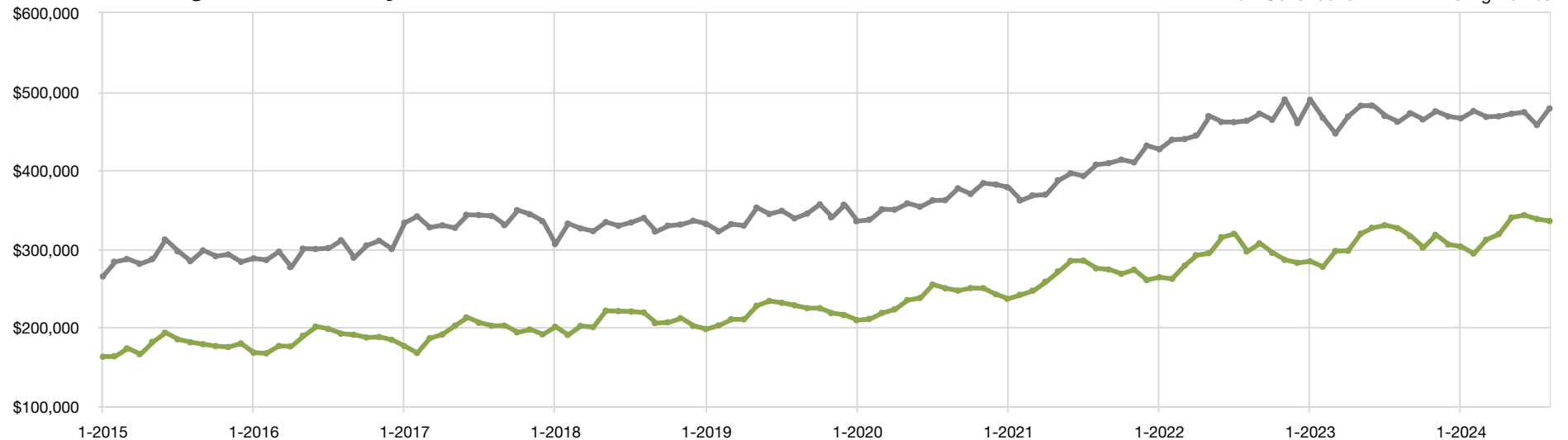
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$305,639	+ 8.3%
Jan-2024	\$466,152	- 4.8%	\$302,862	+ 6.6%
Feb-2024	\$475,332	+ 1.8%	\$294,080	+ 6.1%
Mar-2024	\$468,003	+ 4.8%	\$311,685	+ 4.8%
Apr-2024	\$468,643	+ 0.0%	\$318,756	+ 7.1%
May-2024	\$471,878	- 2.1%	\$339,869	+ 6.4%
Jun-2024	\$473,889	- 1.7%	\$342,960	+ 4.9%
Jul-2024	\$457,549	- 2.5%	\$338,091	+ 2.4%
Aug-2024	\$478,588	+ 3.7%	\$335,502	+ 2.8%
12-Month Avg*	\$469,995	- 0.1%	\$321,660	+ 5.0%

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

Historical Average Closed Price by Month

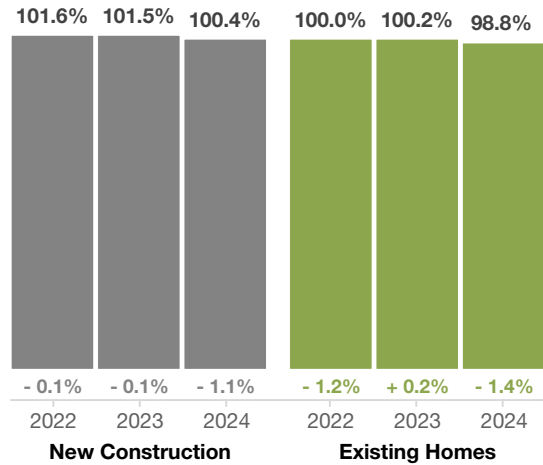


Percent of List Price Received

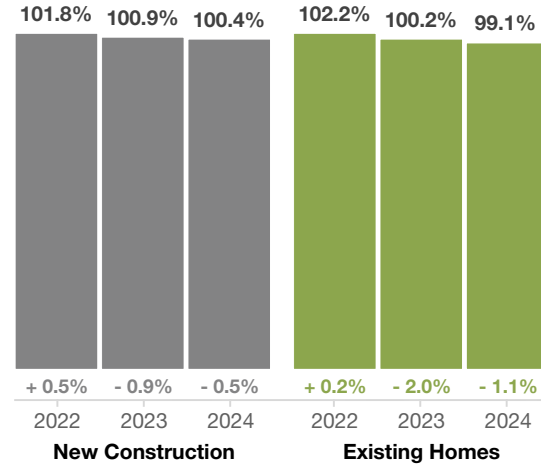
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



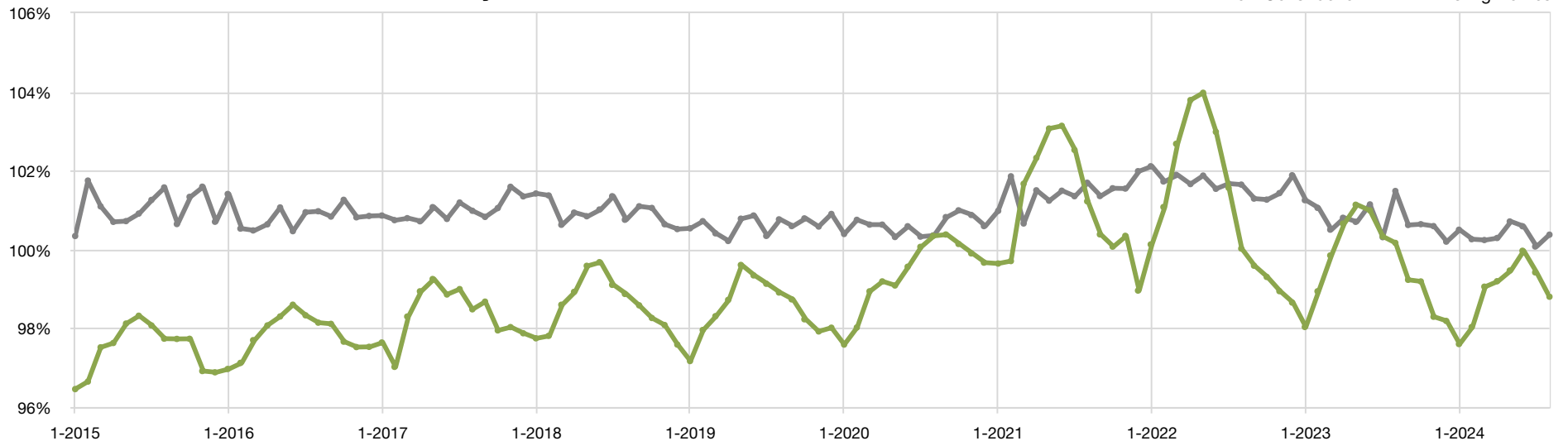
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.5%	-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%
12-Month Avg*	100.4%	-0.6%	99.0%	-0.9%

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

Historical Percent of List Price Received by Month

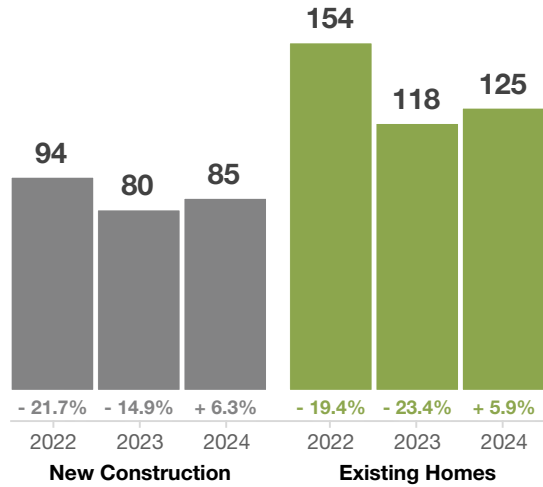


Housing Affordability Index

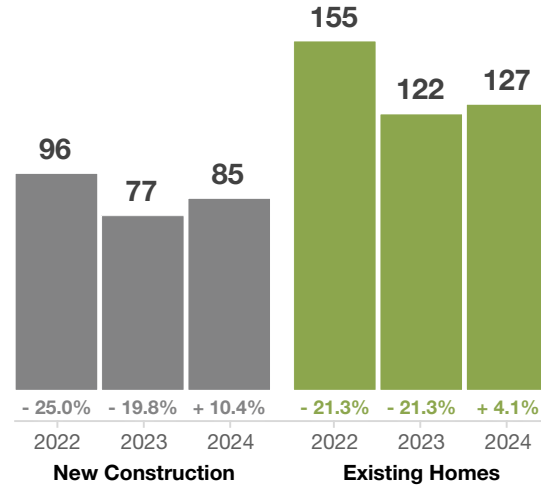
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

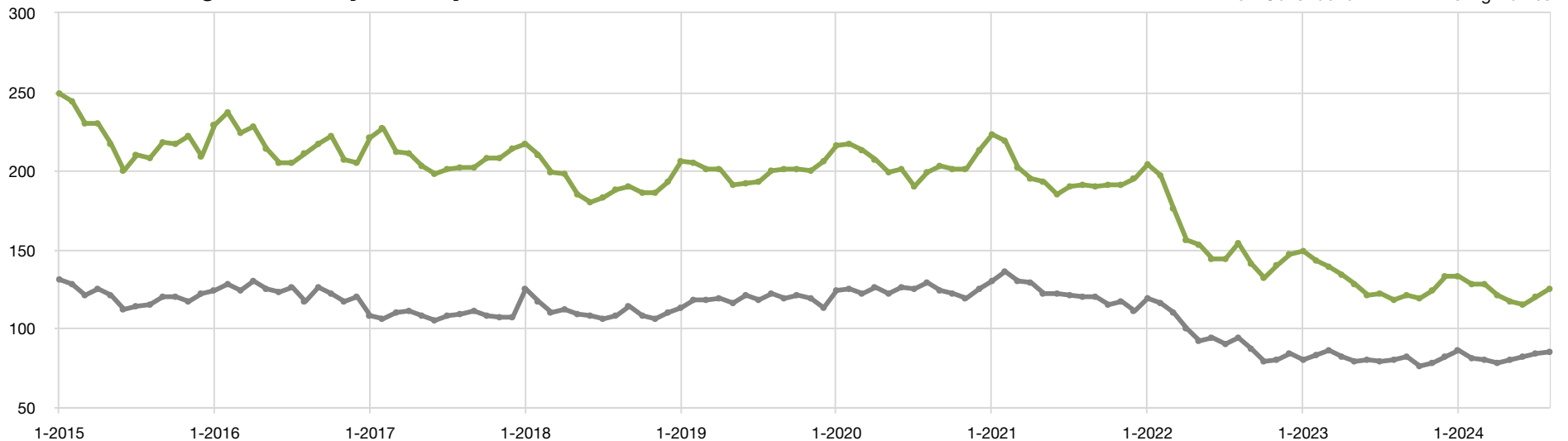


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	128	- 7.9%
Apr-2024	78	- 4.9%	121	- 9.7%
May-2024	80	+ 1.3%	117	- 8.6%
Jun-2024	82	+ 2.5%	115	- 5.0%
Jul-2024	84	+ 6.3%	120	- 1.6%
Aug-2024	85	+ 6.3%	125	+ 5.9%
12-Month Avg	81	- 1.2%	124	- 8.1%

Historical Housing Affordability Index by Month

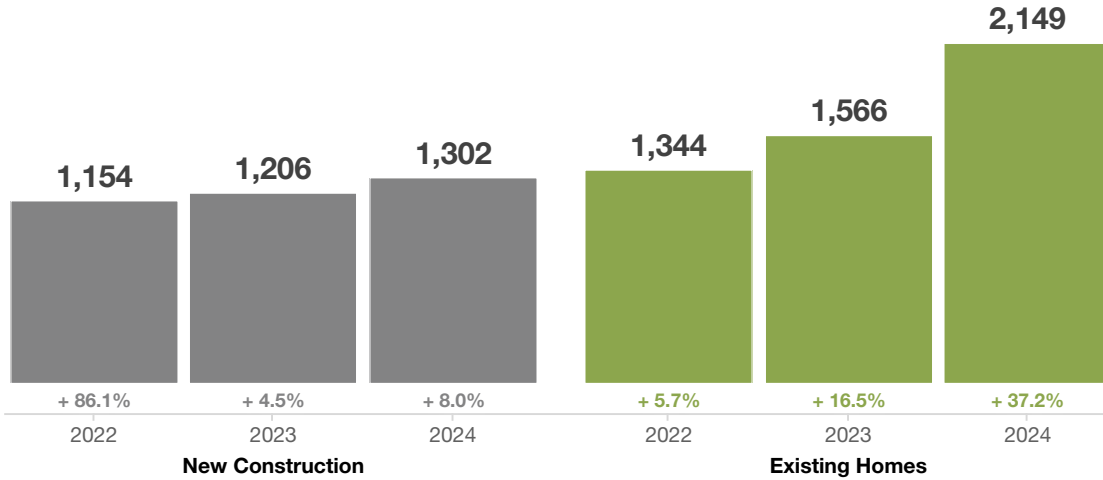


Inventory of Homes for Sale

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

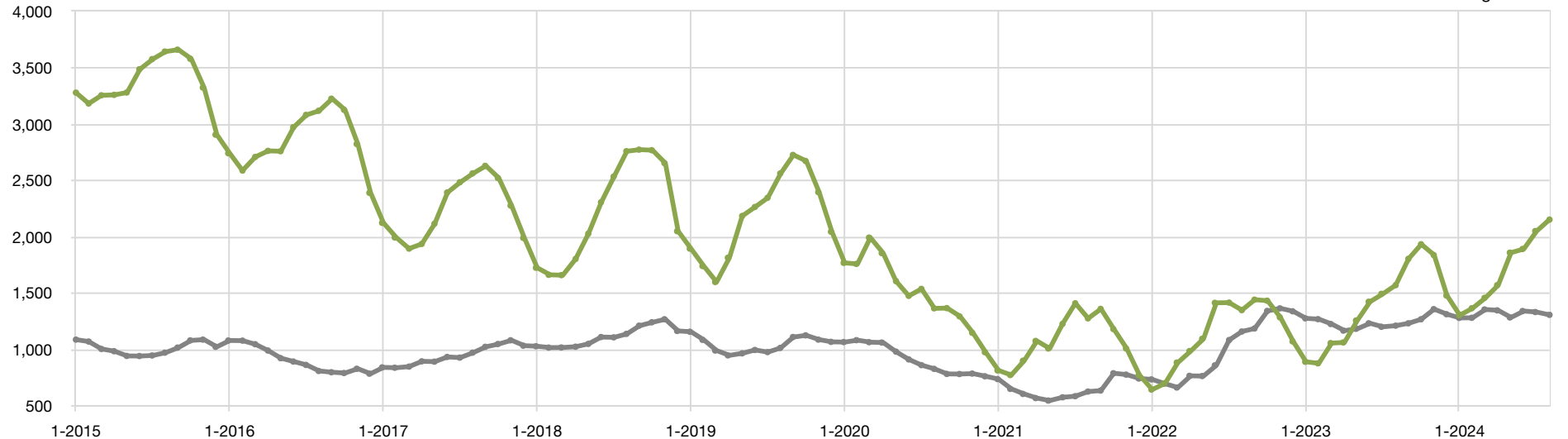


August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2023	1,227	+ 3.9%	1,800	+ 25.3%
Oct-2023	1,263	- 5.5%	1,930	+ 35.2%
Nov-2023	1,353	- 0.5%	1,834	+ 43.3%
Dec-2023	1,308	- 1.9%	1,474	+ 38.3%
Jan-2024	1,275	+ 0.3%	1,299	+ 46.8%
Feb-2024	1,276	+ 0.9%	1,361	+ 56.3%
Mar-2024	1,350	+ 10.6%	1,453	+ 38.2%
Apr-2024	1,342	+ 15.5%	1,566	+ 48.2%
May-2024	1,279	+ 8.6%	1,855	+ 48.2%
Jun-2024	1,336	+ 8.9%	1,888	+ 33.1%
Jul-2024	1,327	+ 11.0%	2,047	+ 37.5%
Aug-2024	1,302	+ 8.0%	2,149	+ 37.2%
12-Month Avg	1,303	+ 4.7%	1,721	+ 39.6%

Historical Inventory of Homes for Sale by Month

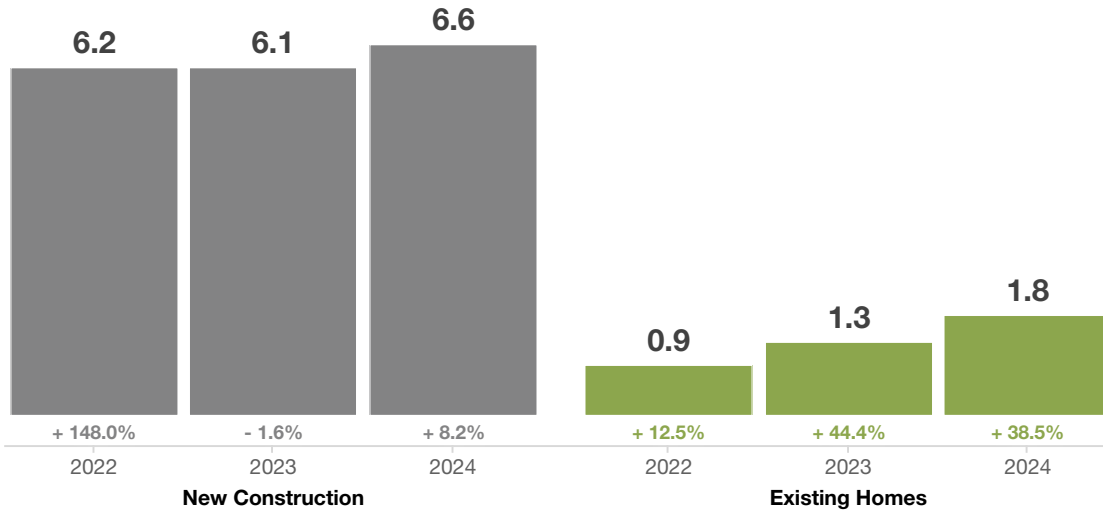


Months Supply of Inventory

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.



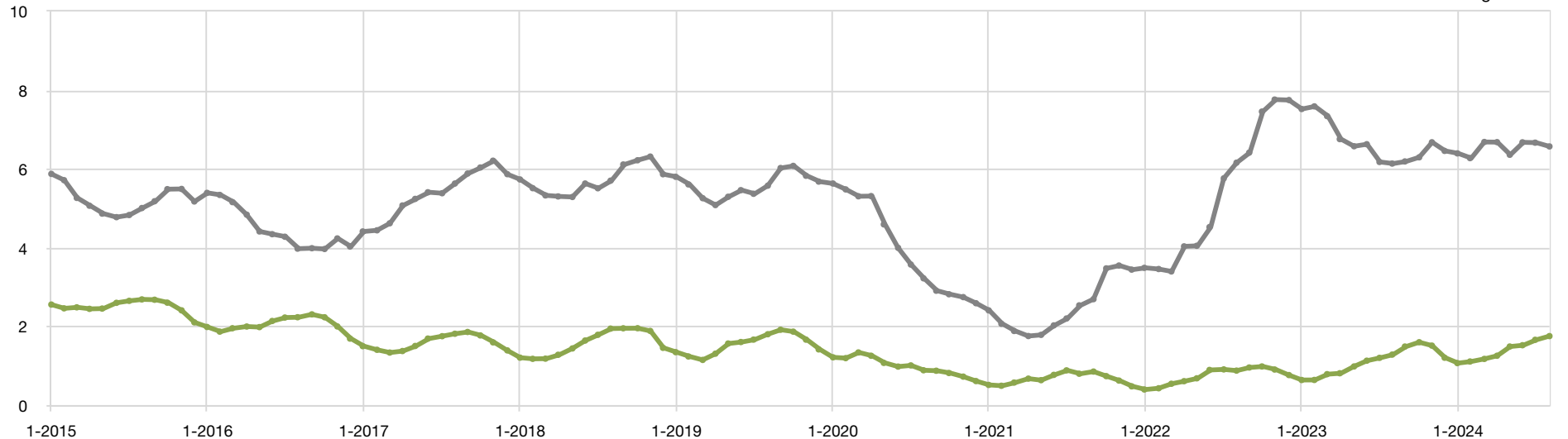
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2023	6.2	- 3.1%	1.5	+ 50.0%
Oct-2023	6.3	- 16.0%	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	- 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%	1.8	+ 38.5%
12-Month Avg*	6.5	- 7.3%	1.4	+ 52.0%

* Months Supply for all properties from September 2023 through August 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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,409	2,414	+ 0.2%	17,144	18,987	+ 10.8%
Pending Sales		1,553	1,446	- 6.9%	12,449	12,406	- 0.3%
Closed Sales		1,742	1,621	- 6.9%	11,681	11,783	+ 0.9%
Days on Market Until Sale		18	21	+ 16.7%	21	23	+ 9.5%
Median Closed Price		\$300,000	\$307,500	+ 2.5%	\$295,000	\$305,000	+ 3.4%
Average Closed Price		\$343,631	\$353,873	+ 3.0%	\$336,198	\$347,771	+ 3.4%
Percent of List Price Received		100.3%	99.0%	- 1.3%	100.3%	99.3%	- 1.0%
Housing Affordability Index		112	118	+ 5.4%	114	119	+ 4.4%
Inventory of Homes for Sale		2,772	3,451	+ 24.5%	—	—	—
Months Supply of Inventory		2.0	2.4	+ 20.0%	—	—	—