

Monthly Indicators

Great Plains Regional MLS



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings decreased 16.6 percent for New Construction but increased 2.3 percent for Existing Homes. Pending Sales decreased 0.6 percent for New Construction but increased 3.8 percent for Existing Homes. Inventory increased 12.2 percent for New Construction and 25.1 percent for Existing Homes.

Median Closed Price increased 0.6 percent for New Construction and 3.6 percent for Existing Homes. Days on Market increased 14.3 percent for New Construction and 41.7 percent for Existing Homes. Months Supply of Inventory increased 11.3 percent for New Construction and 20.0 percent for Existing Homes.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 19.5%

Change in
Closed Sales
All Properties

+ 3.1%

Change in
Median Closed Price
All Properties

+ 19.9%

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	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		459	383	- 16.6%	3,711	3,722	+ 0.3%
Pending Sales		158	157	- 0.6%	2,013	1,966	- 2.3%
Closed Sales		207	152	- 26.6%	1,977	1,889	- 4.5%
Days on Market Until Sale		49	56	+ 14.3%	67	64	- 4.5%
Median Closed Price		\$406,575	\$409,000	+ 0.6%	\$432,875	\$423,100	- 2.3%
Average Closed Price		\$472,566	\$450,903	- 4.6%	\$470,590	\$469,012	- 0.3%
Percent of List Price Received		100.6%	100.4%	- 0.2%	100.9%	100.4%	- 0.5%
Housing Affordability Index		82	91	+ 11.0%	77	88	+ 14.3%
Inventory of Homes for Sale		1,227	1,377	+ 12.2%	—	—	—
Months Supply of Inventory		6.2	6.9	+ 11.3%	—	—	—

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.



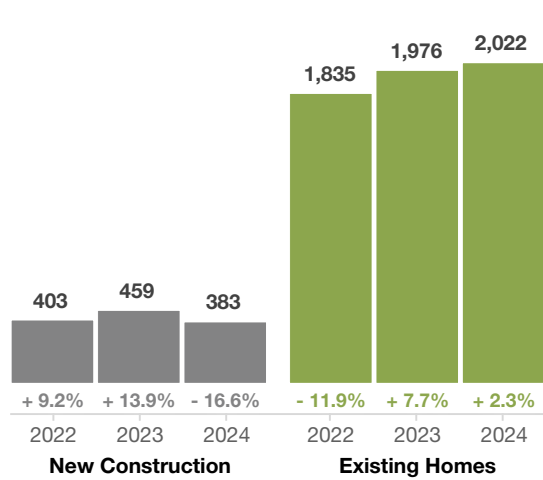
Key Metrics	Historical Sparkbars	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,976	2,022	+ 2.3%	15,868	17,699	+ 11.5%
Pending Sales		1,150	1,194	+ 3.8%	11,745	11,827	+ 0.7%
Closed Sales		1,406	1,146	- 18.5%	11,320	11,269	- 0.5%
Days on Market Until Sale		12	17	+ 41.7%	13	16	+ 23.1%
Median Closed Price		\$275,000	\$285,000	+ 3.6%	\$275,000	\$285,000	+ 3.6%
Average Closed Price		\$316,115	\$333,909	+ 5.6%	\$312,698	\$327,232	+ 4.6%
Percent of List Price Received		99.2%	98.6%	- 0.6%	100.1%	99.0%	- 1.1%
Housing Affordability Index		121	130	+ 7.4%	121	130	+ 7.4%
Inventory of Homes for Sale		1,800	2,251	+ 25.1%	—	—	—
Months Supply of Inventory		1.5	1.8	+ 20.0%	—	—	—

New Listings

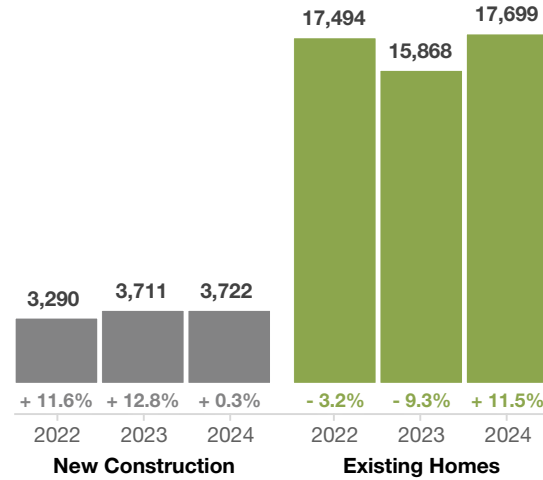
A count of the properties that have been newly listed on the market in a given month.



September

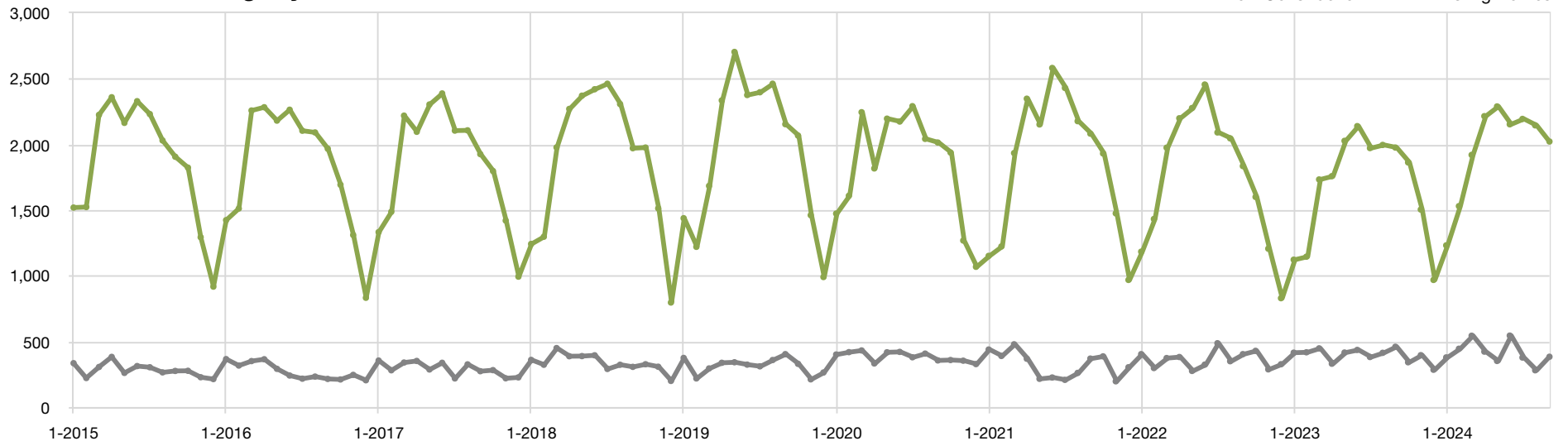


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	543	+ 21.5%	1,920	+ 10.8%
Apr-2024	422	+ 27.9%	2,215	+ 26.0%
May-2024	351	- 15.4%	2,289	+ 12.9%
Jun-2024	544	+ 25.1%	2,153	+ 0.7%
Jul-2024	377	- 1.0%	2,194	+ 11.3%
Aug-2024	280	- 32.2%	2,145	+ 7.5%
Sep-2024	383	- 16.6%	2,022	+ 2.3%
12-Month Avg	395	- 0.3%	1,836	+ 13.0%

Historical New Listings by Month

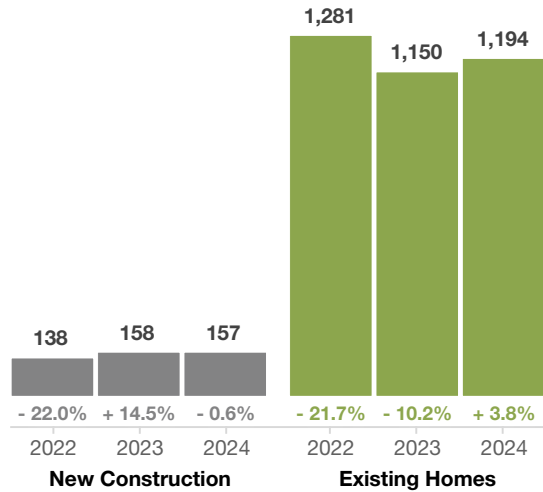


Pending Sales

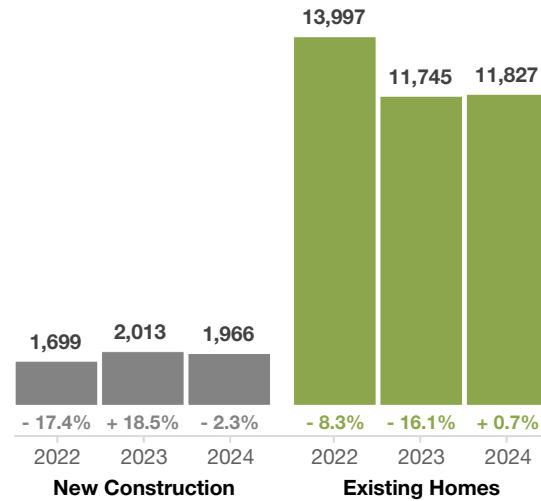
A count of the properties on which offers have been accepted in a given month.



September

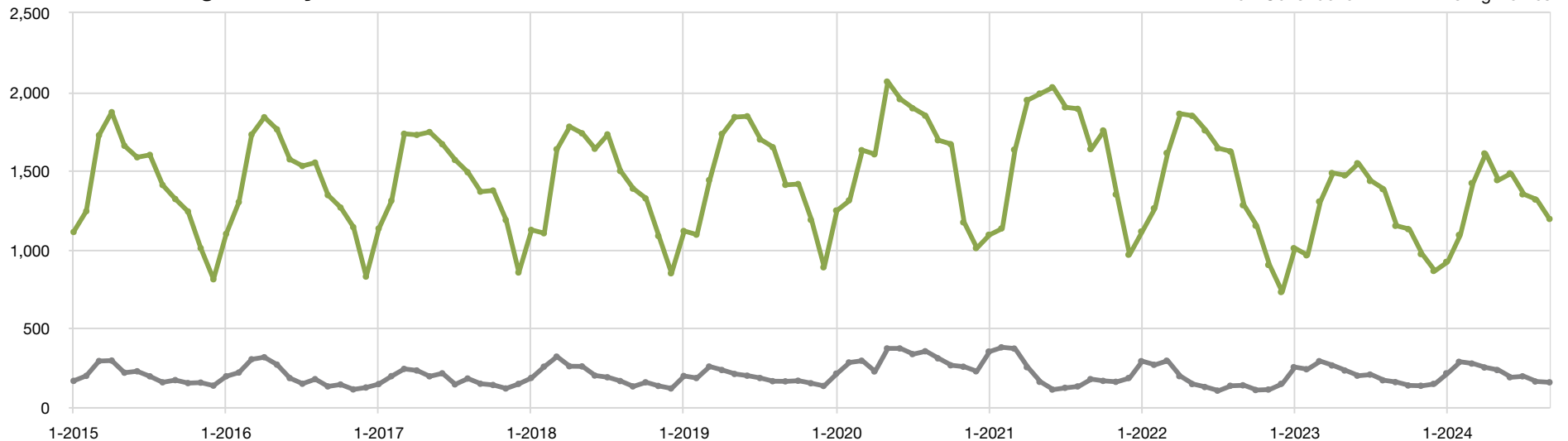


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2023	137	+ 26.9%	1,129	- 1.9%
Nov-2023	135	+ 21.6%	971	+ 7.6%
Dec-2023	147	0.0%	864	+ 18.4%
Jan-2024	214	- 15.4%	921	- 8.6%
Feb-2024	287	+ 19.6%	1,092	+ 13.4%
Mar-2024	276	- 5.2%	1,421	+ 9.0%
Apr-2024	251	- 4.9%	1,609	+ 8.4%
May-2024	235	+ 1.3%	1,440	- 2.0%
Jun-2024	189	- 5.0%	1,483	- 4.1%
Jul-2024	195	- 5.3%	1,350	- 5.9%
Aug-2024	162	- 4.7%	1,317	- 4.8%
Sep-2024	157	- 0.6%	1,194	+ 3.8%
12-Month Avg	199	+ 0.5%	1,233	+ 1.8%

Historical Pending Sales by Month

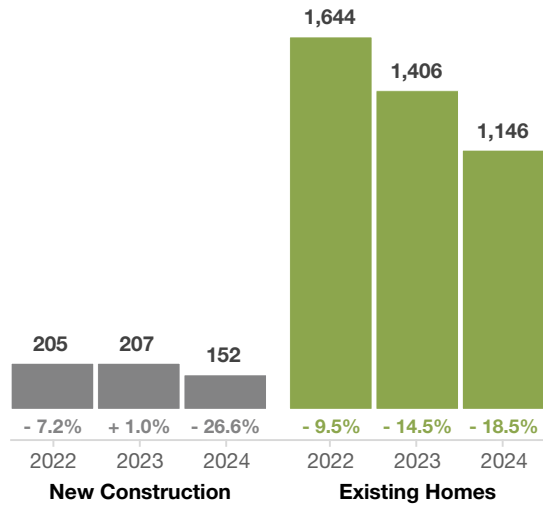


Closed Sales

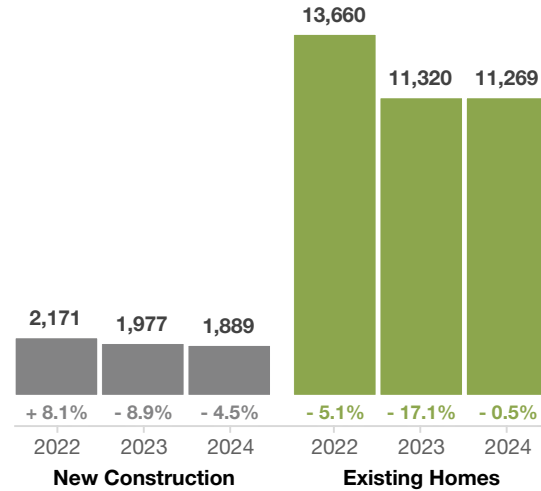
A count of the actual sales that closed in a given month.



September

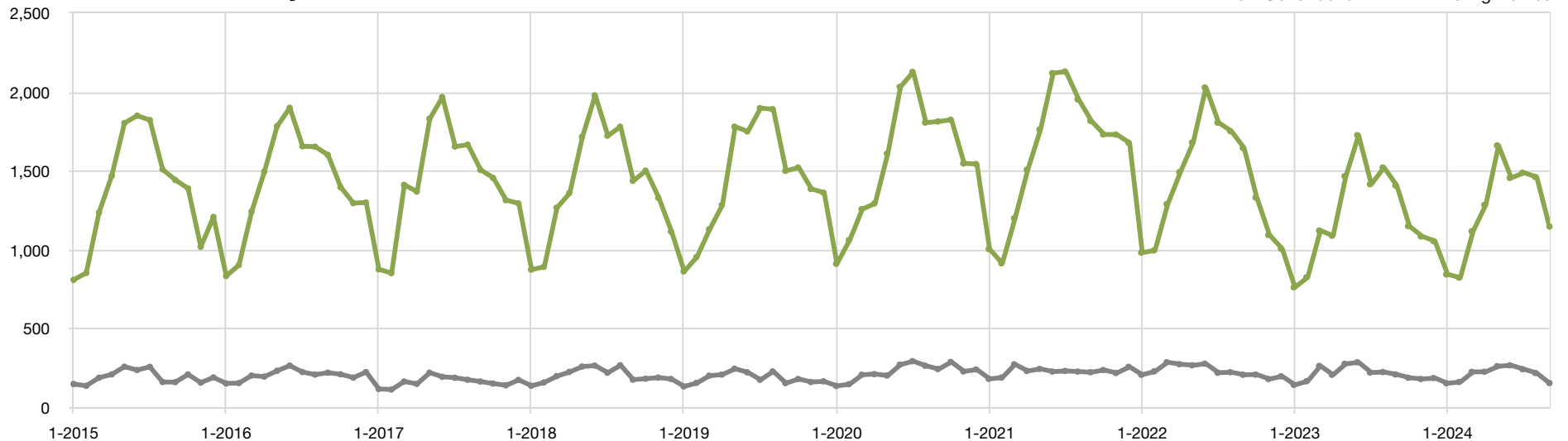


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	151	+7.1%	842	+10.8%
Feb-2024	159	-3.0%	821	-0.2%
Mar-2024	223	-14.6%	1,116	-0.4%
Apr-2024	224	+9.3%	1,283	+18.0%
May-2024	259	-5.5%	1,660	+13.3%
Jun-2024	265	-6.7%	1,454	-15.7%
Jul-2024	240	+9.6%	1,487	+5.2%
Aug-2024	216	-2.7%	1,460	-3.9%
Sep-2024	152	-26.6%	1,146	-18.5%
12-Month Avg	203	-4.7%	1,213	-1.3%

Historical Closed Sales by Month

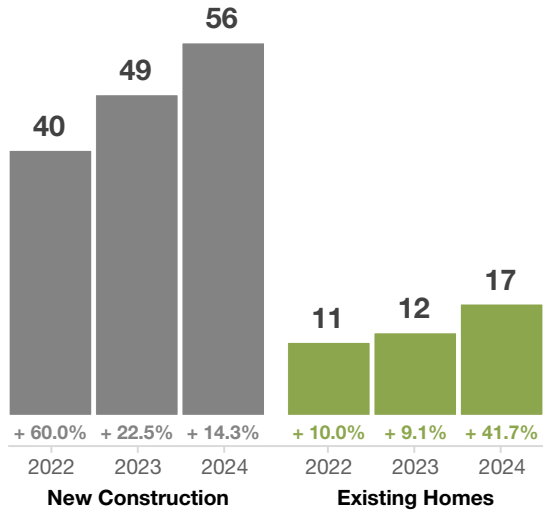


Days on Market Until Sale

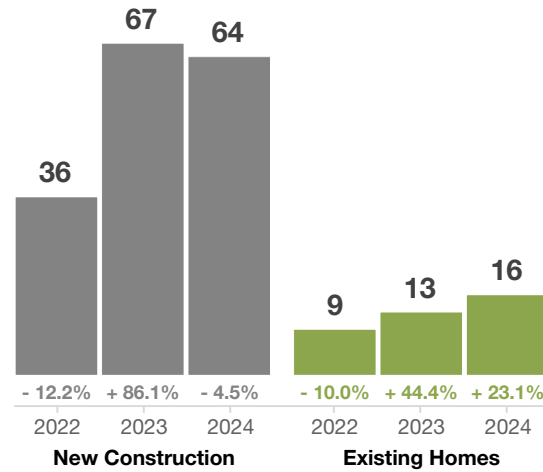
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



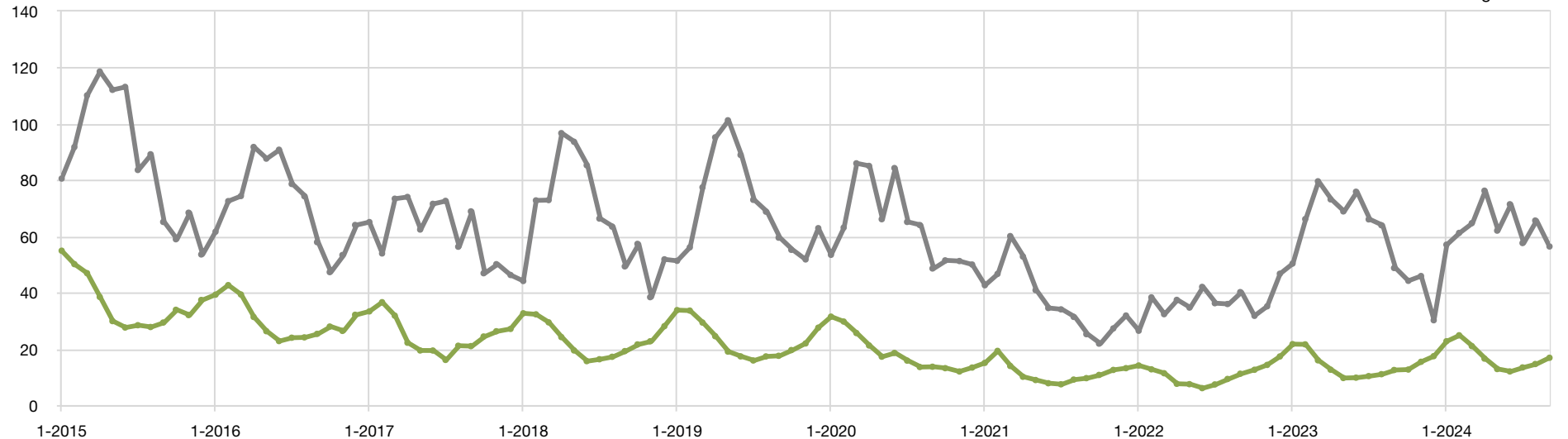
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	61	- 7.6%	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	66	+ 3.1%	15	+ 36.4%
Sep-2024	56	+ 14.3%	17	+ 41.7%
12-Month Avg*	59	- 2.9%	16	+ 20.9%

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

Historical Days on Market Until Sale by Month

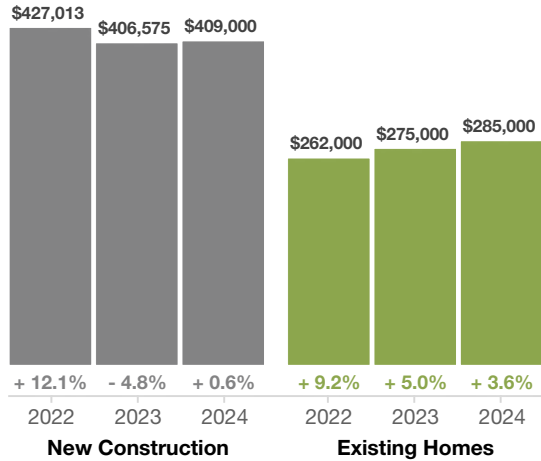


Median Closed Price

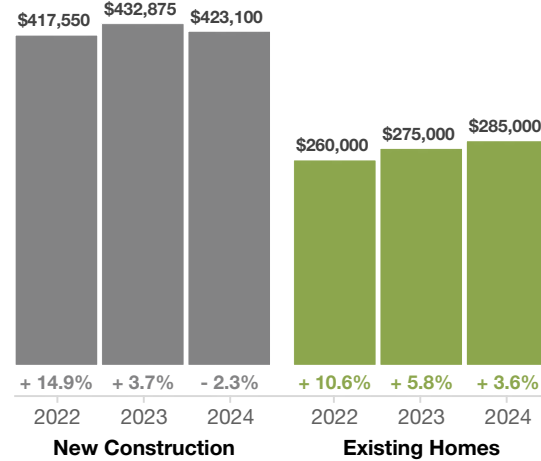
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



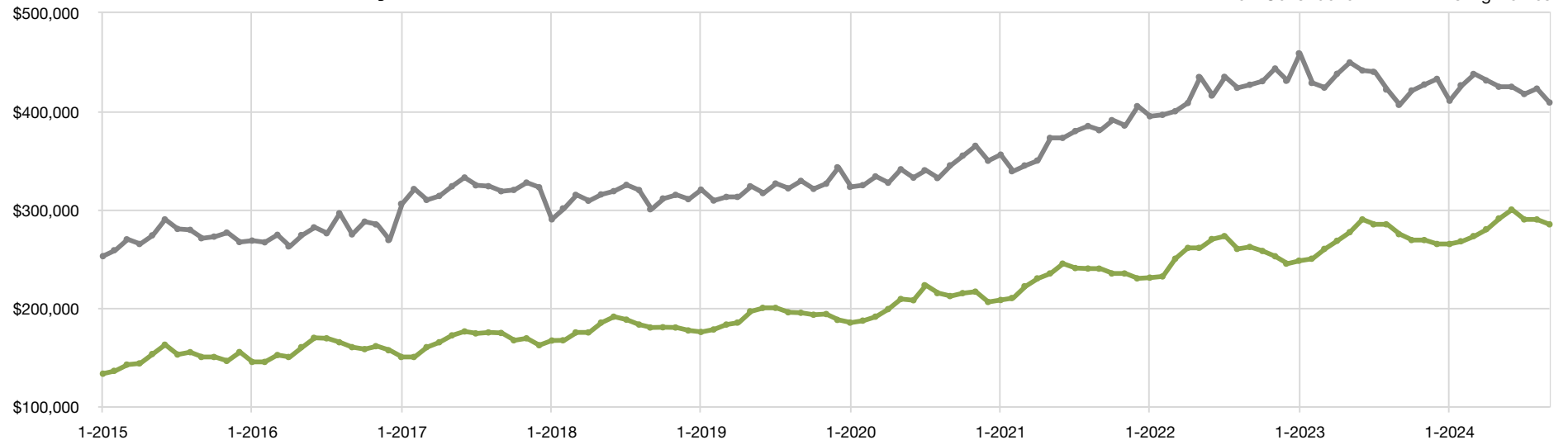
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$410,790	- 10.5%	\$265,000	+ 6.9%
Feb-2024	\$426,491	- 0.6%	\$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%	\$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	\$423,100	+ 0.2%	\$289,950	+ 1.7%
Sep-2024	\$409,000	+ 0.6%	\$285,000	+ 3.6%
12-Month Avg*	\$424,880	- 1.8%	\$280,000	+ 3.7%

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

Historical Median Closed Price by Month

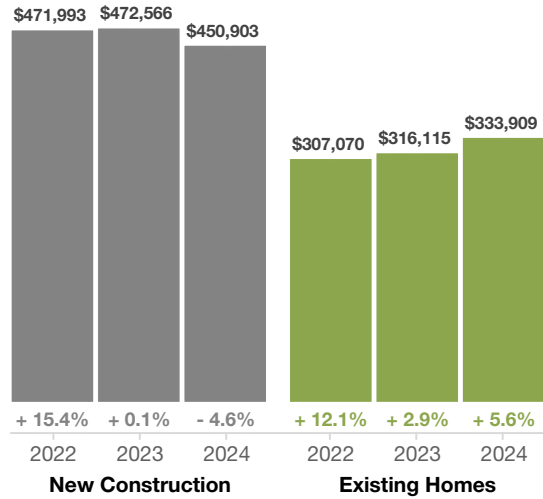


Average Closed Price

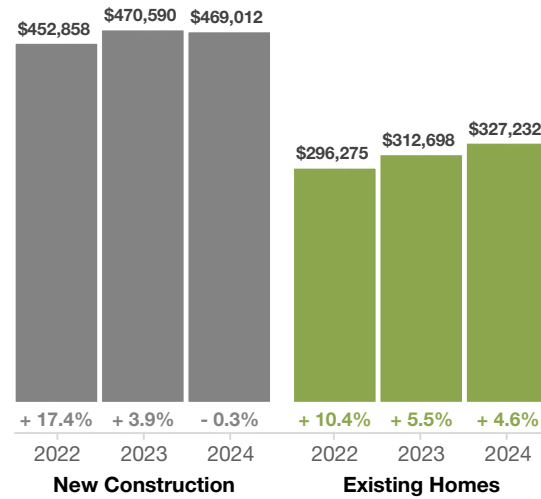
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



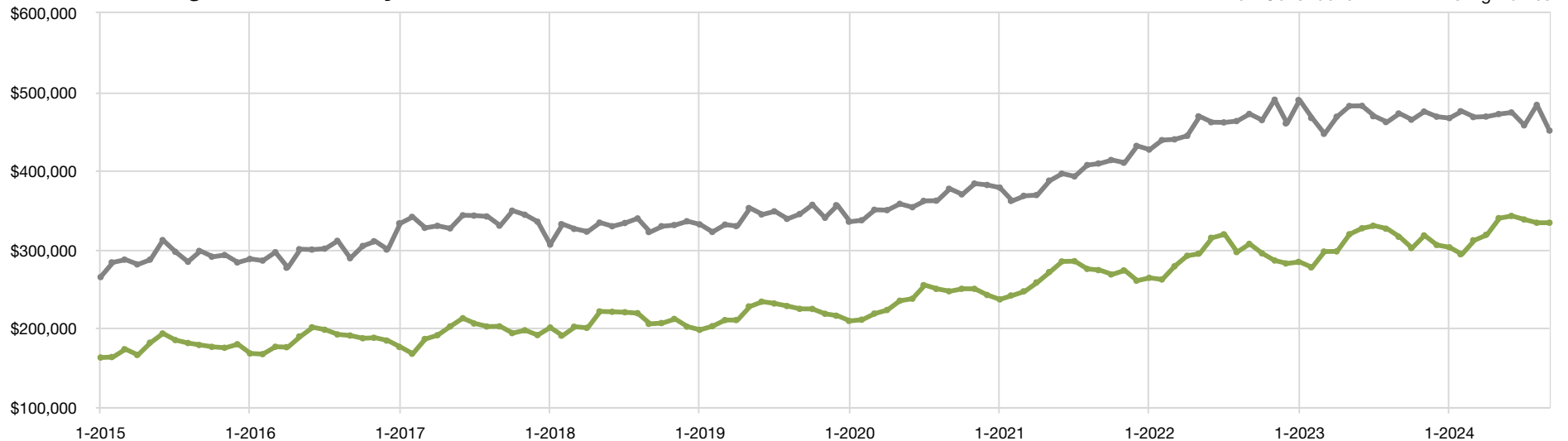
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$466,702	- 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%	\$318,557	+ 7.0%
May-2024	\$471,878	- 2.1%	\$339,741	+ 6.4%
Jun-2024	\$473,889	- 1.7%	\$342,551	+ 4.8%
Jul-2024	\$457,549	- 2.5%	\$338,027	+ 2.4%
Aug-2024	\$483,495	+ 4.7%	\$333,895	+ 2.3%
Sep-2024	\$450,903	- 4.6%	\$333,909	+ 5.6%
12-Month Avg*	\$469,082	- 0.3%	\$322,961	+ 5.2%

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

Historical Average Closed Price by Month

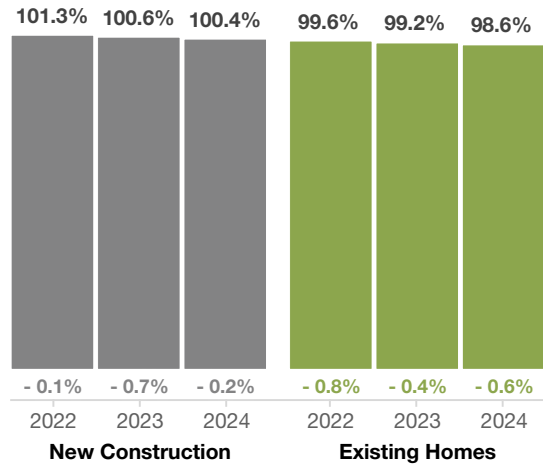


Percent of List Price Received

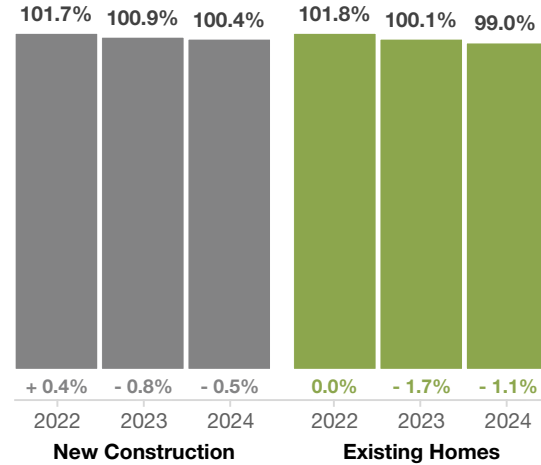
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



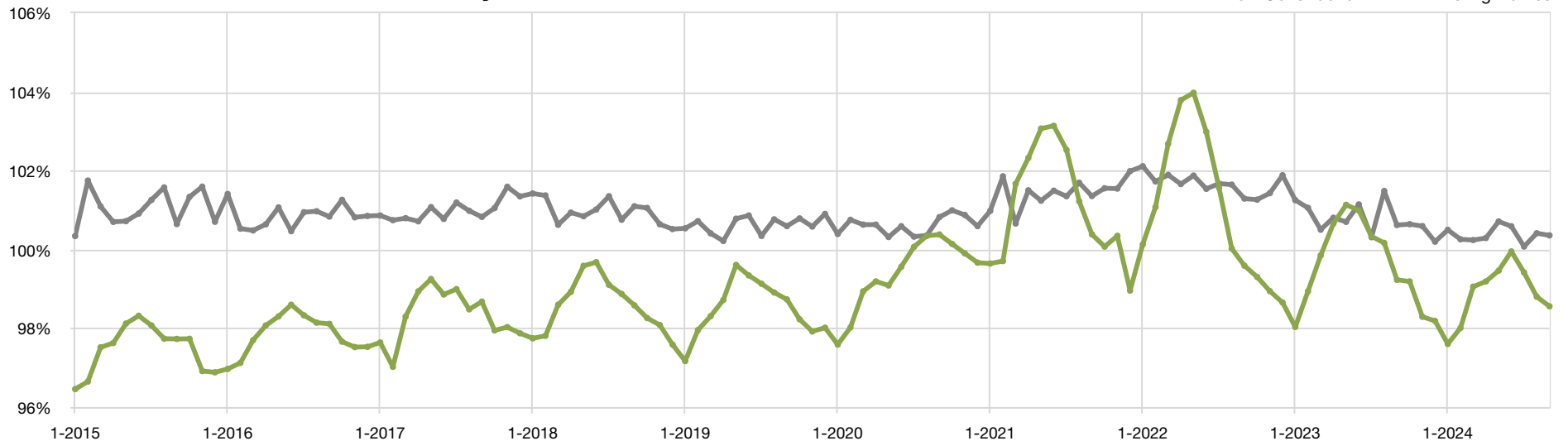
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Sep-2024	100.4%	- 0.2%	98.6%	- 0.6%
12-Month Avg*	100.4%	- 0.6%	98.9%	- 0.9%

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

Historical Percent of List Price Received by Month

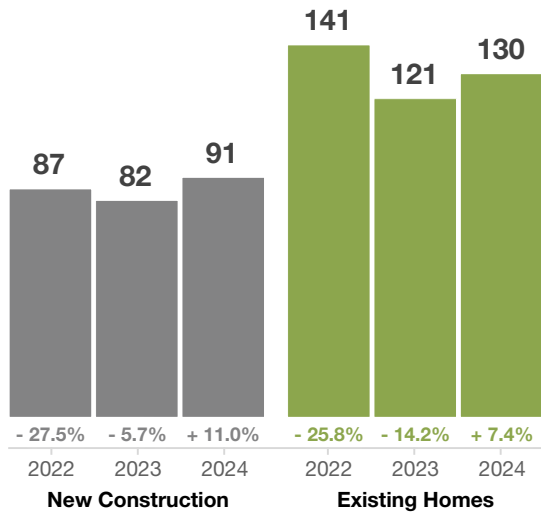


Housing Affordability Index

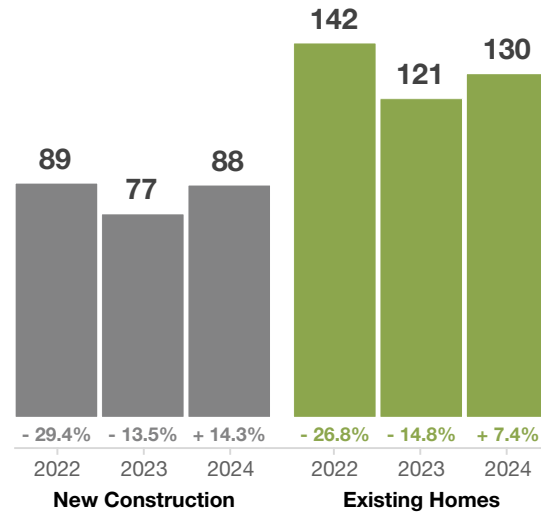
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

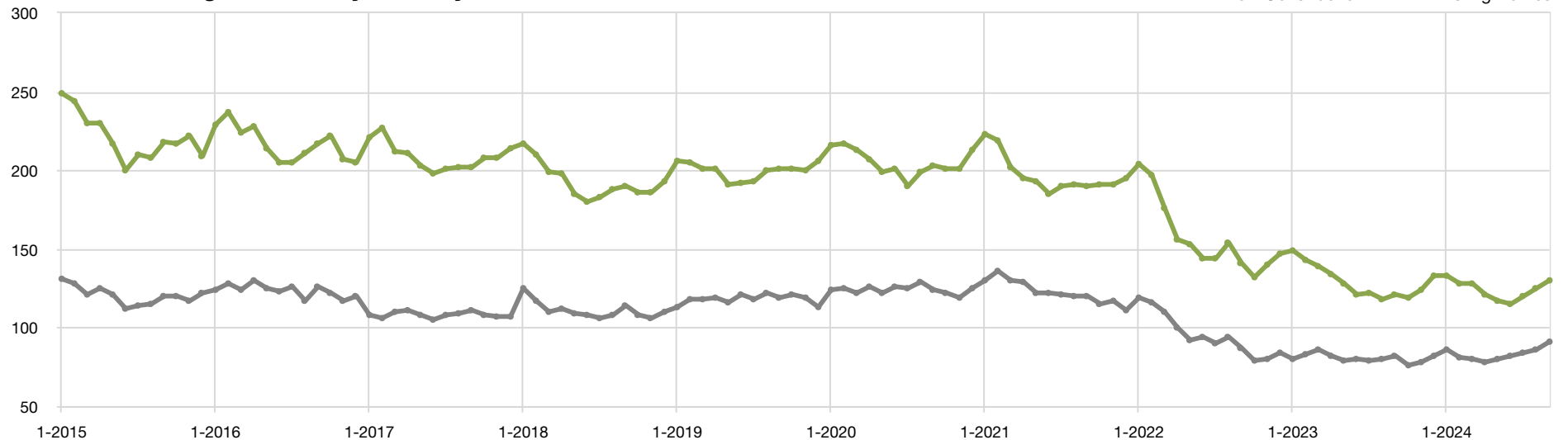


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	86	+ 7.5%	125	+ 5.9%
Sep-2024	91	+ 11.0%	130	+ 7.4%
12-Month Avg	82	+ 1.2%	124	- 6.8%

Historical Housing Affordability Index by Month

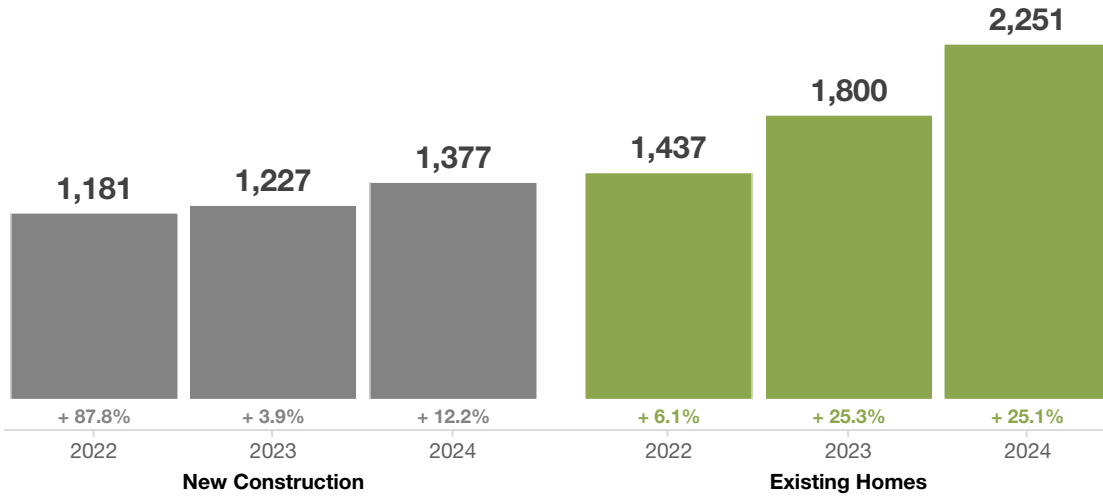


Inventory of Homes for Sale

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

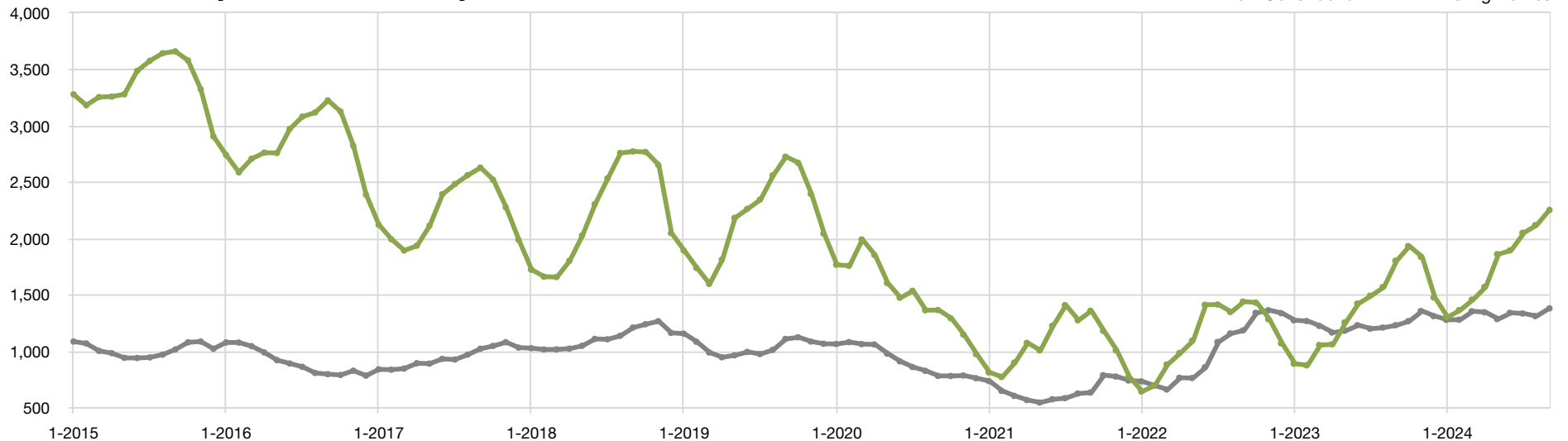


September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	1,351	+ 10.6%	1,454	+ 38.3%
Apr-2024	1,342	+ 15.5%	1,567	+ 48.2%
May-2024	1,282	+ 8.8%	1,858	+ 48.4%
Jun-2024	1,337	+ 9.0%	1,892	+ 33.3%
Jul-2024	1,331	+ 11.3%	2,048	+ 37.5%
Aug-2024	1,308	+ 8.5%	2,116	+ 35.1%
Sep-2024	1,377	+ 12.2%	2,251	+ 25.1%
12-Month Avg	1,317	+ 5.4%	1,757	+ 39.0%

Historical Inventory of Homes for Sale by Month

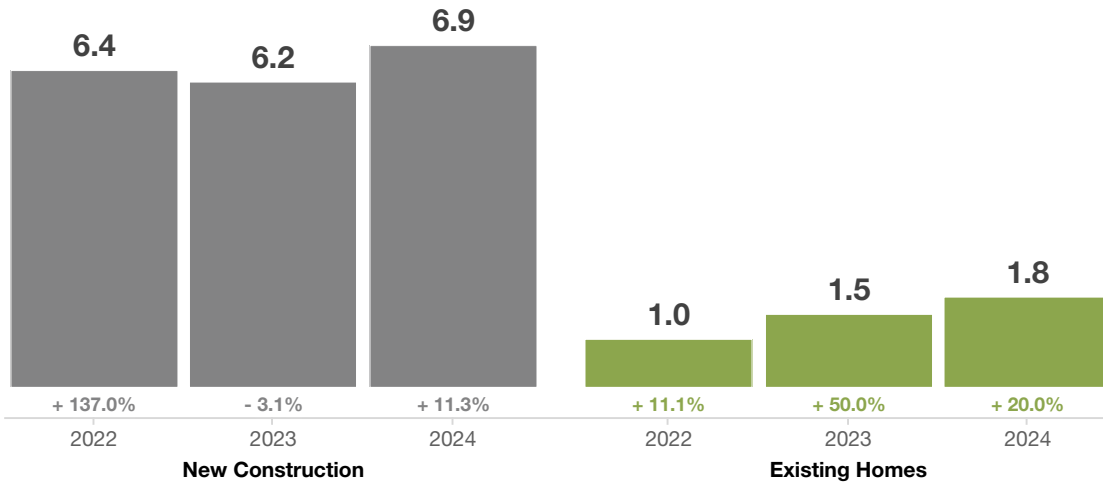


Months Supply of Inventory

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.



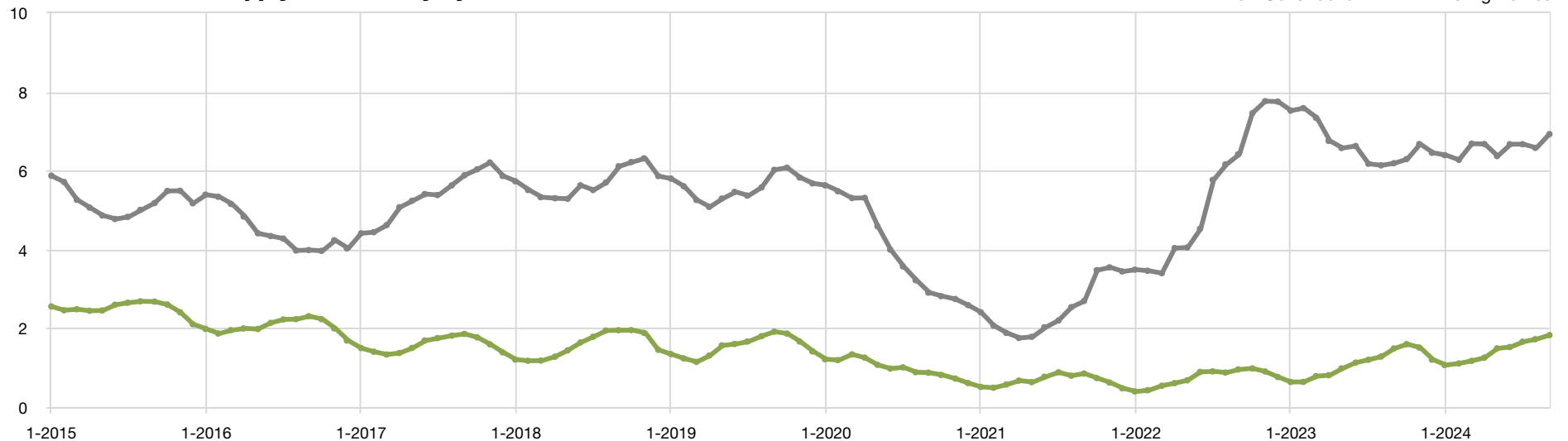
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2023	6.3	- 16.0%	1.6	+ 60.0%
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%
12-Month Avg*	6.6	- 6.2%	1.4	+ 47.8%

* Months Supply for all properties from October 2023 through September 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	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,435	2,405	- 1.2%	19,579	21,421	+ 9.4%
Pending Sales		1,308	1,351	+ 3.3%	13,758	13,793	+ 0.3%
Closed Sales		1,613	1,298	- 19.5%	13,297	13,158	- 1.0%
Days on Market Until Sale		17	21	+ 23.5%	21	23	+ 9.5%
Median Closed Price		\$295,000	\$304,000	+ 3.1%	\$295,000	\$305,000	+ 3.4%
Average Closed Price		\$336,217	\$347,620	+ 3.4%	\$336,190	\$347,579	+ 3.4%
Percent of List Price Received		99.4%	98.8%	- 0.6%	100.2%	99.2%	- 1.0%
Housing Affordability Index		113	122	+ 8.0%	113	121	+ 7.1%
Inventory of Homes for Sale		3,027	3,628	+ 19.9%	—	—	—
Months Supply of Inventory		2.1	2.5	+ 19.0%	—	—	—