

Monthly Indicators



November 2023

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

- 6.6%	+ 5.5%	+ 6.7%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		4,769	5,089	+ 6.7%	92,381	81,578	- 11.7%
Pending Sales		4,136	4,132	- 0.1%	72,316	61,600	- 14.8%
Closed Sales		5,227	4,881	- 6.6%	73,332	60,522	- 17.5%
Days on Market		40	39	- 2.5%	32	37	+ 15.6%
Median Sales Price		\$310,000	\$327,200	+ 5.5%	\$329,900	\$335,000	+ 1.5%
Avg. Sales Price		\$368,179	\$379,320	+ 3.0%	\$380,897	\$390,965	+ 2.6%
Pct. of Orig. Price Received		96.6%	96.7%	+ 0.1%	100.3%	98.7%	- 1.6%
Affordability Index		103	94	- 8.7%	97	92	- 5.2%
Homes for Sale*		12,454	12,674	+ 1.8%	--	--	--
Months Supply*		1.9	2.3	+ 21.1%	--	--	--

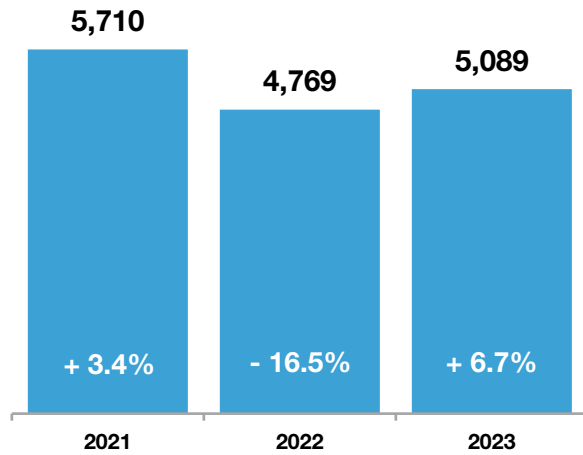
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

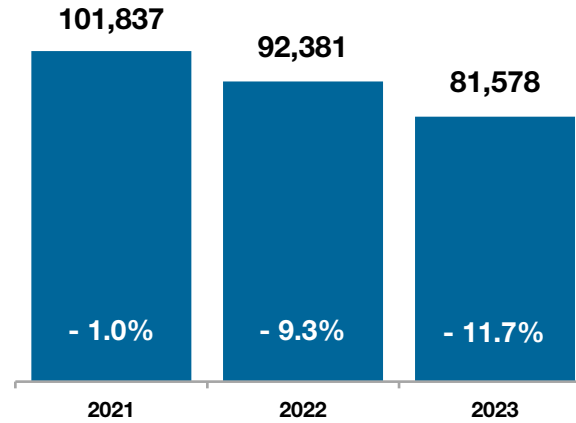
A count of the properties that have been newly listed on the market in a given month.



November

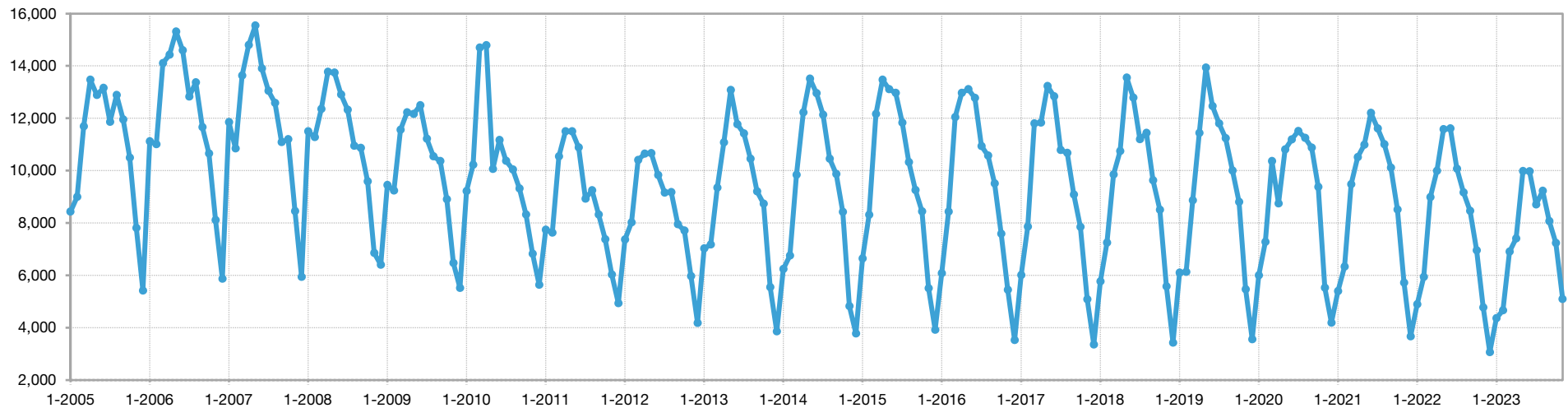


Year to Date



	New Listings	Prior Year	Percent Change
December 2022	3,065	3,659	-16.2%
January 2023	4,357	4,889	-10.9%
February 2023	4,654	5,936	-21.6%
March 2023	6,900	8,983	-23.2%
April 2023	7,400	9,987	-25.9%
May 2023	9,977	11,573	-13.8%
June 2023	9,973	11,603	-14.0%
July 2023	8,701	10,067	-13.6%
August 2023	9,221	9,163	+0.6%
September 2023	8,071	8,455	-4.5%
October 2023	7,235	6,956	+4.0%
November 2023	5,089	4,769	+6.7%
12-Month Avg	7,054	8,003	-11.9%

Historical New Listings by Month

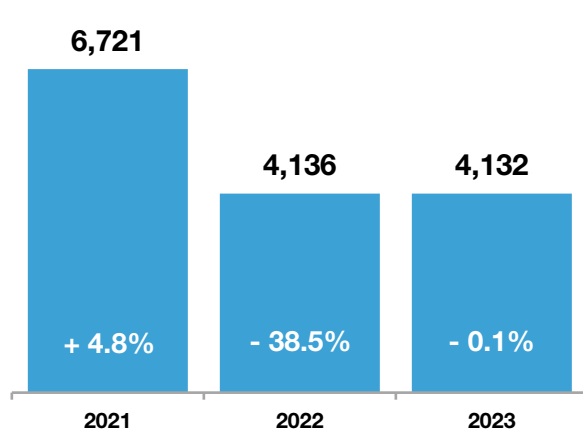


Pending Sales

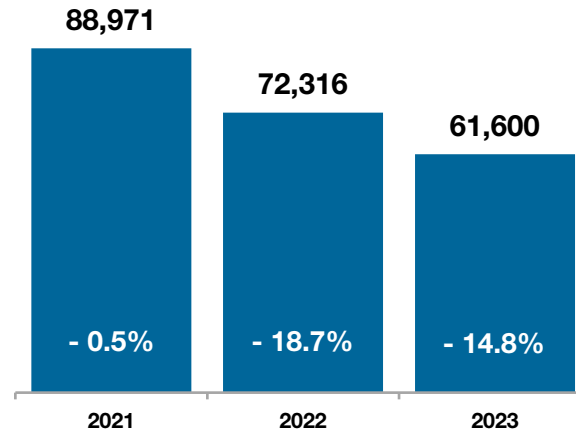
A count of the properties on which offers have been accepted in a given month.



November

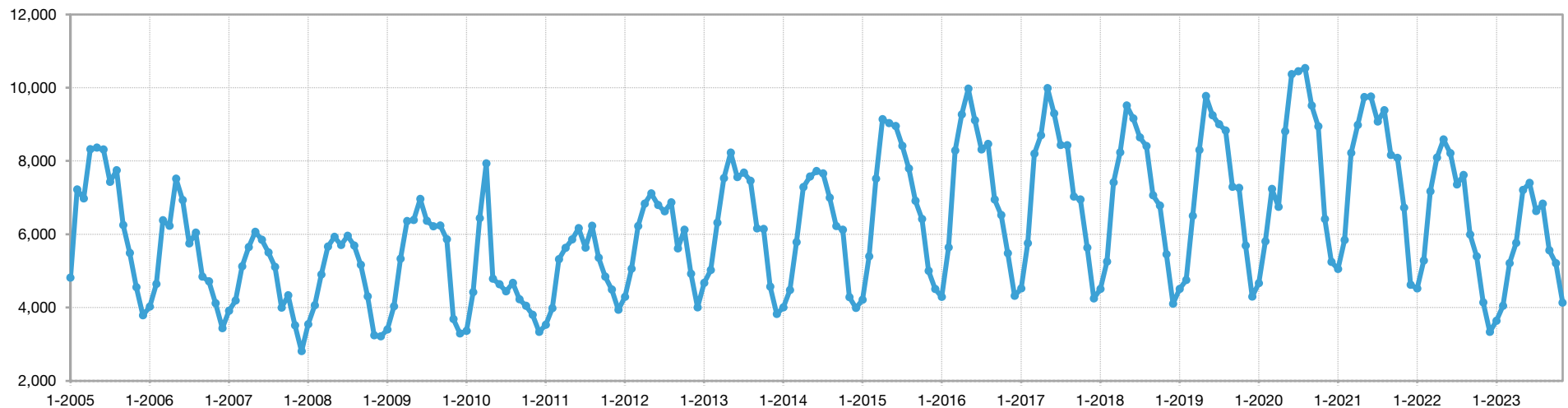


Year to Date



Pending Sales		Prior Year	Percent Change
December 2022	3,330	4,618	-27.9%
January 2023	3,636	4,514	-19.5%
February 2023	4,045	5,275	-23.3%
March 2023	5,207	7,164	-27.3%
April 2023	5,760	8,090	-28.8%
May 2023	7,200	8,581	-16.1%
June 2023	7,398	8,210	-9.9%
July 2023	6,627	7,351	-9.8%
August 2023	6,831	7,612	-10.3%
September 2023	5,555	5,991	-7.3%
October 2023	5,209	5,392	-3.4%
November 2023	4,132	4,136	-0.1%
12-Month Avg	5,411	6,411	-15.6%

Historical Pending Sales by Month

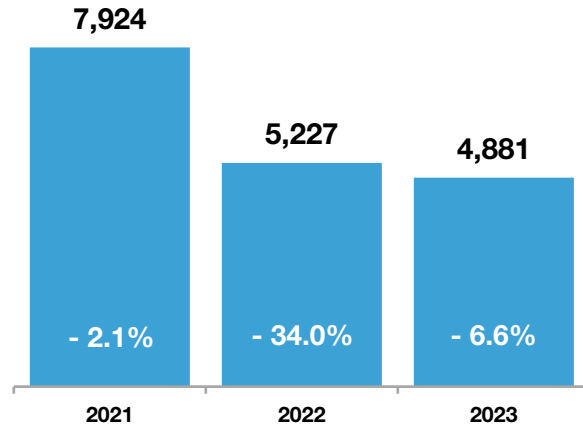


Closed Sales

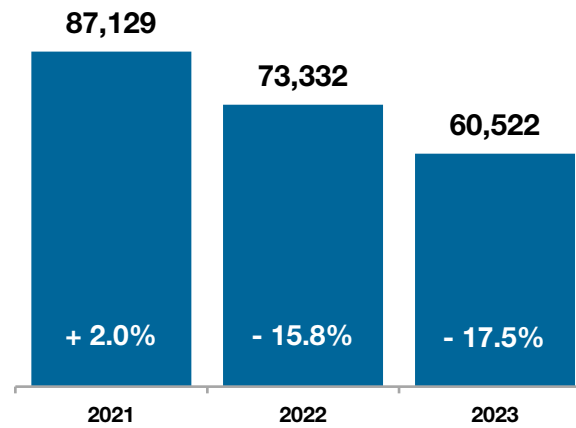
A count of the actual sales that closed in a given month.



November

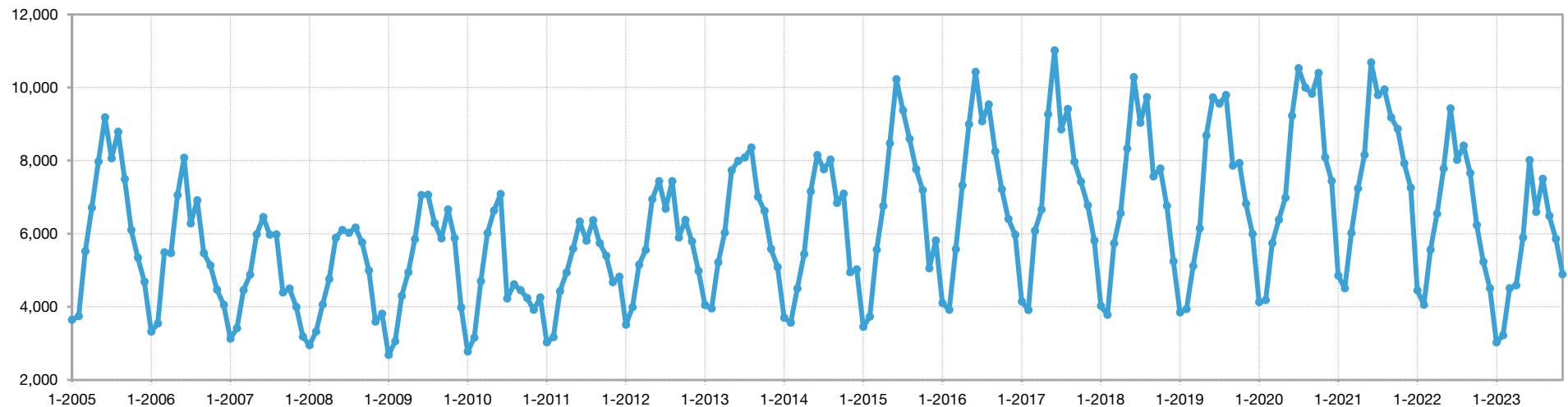


Year to Date



Closed Sales	Prior Year	Percent Change
December 2022	4,505	7,257 -37.9%
January 2023	3,020	4,444 -32.0%
February 2023	3,214	4,052 -20.7%
March 2023	4,505	5,556 -18.9%
April 2023	4,581	6,543 -30.0%
May 2023	5,889	7,777 -24.3%
June 2023	8,008	9,419 -15.0%
July 2023	6,590	8,014 -17.8%
August 2023	7,495	8,405 -10.8%
September 2023	6,488	7,659 -15.3%
October 2023	5,851	6,236 -6.2%
November 2023	4,881	5,227 -6.6%
12-Month Avg	5,419	6,716 -19.3%

Historical Closed Sales by Month

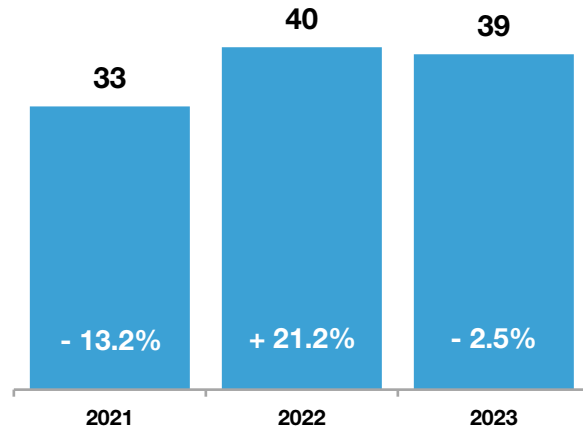


Days on Market Until Sale

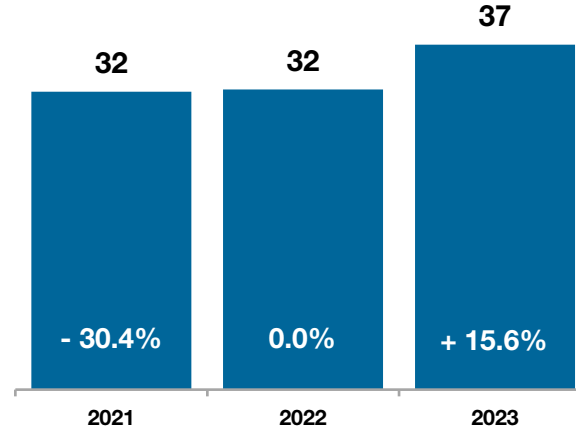
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

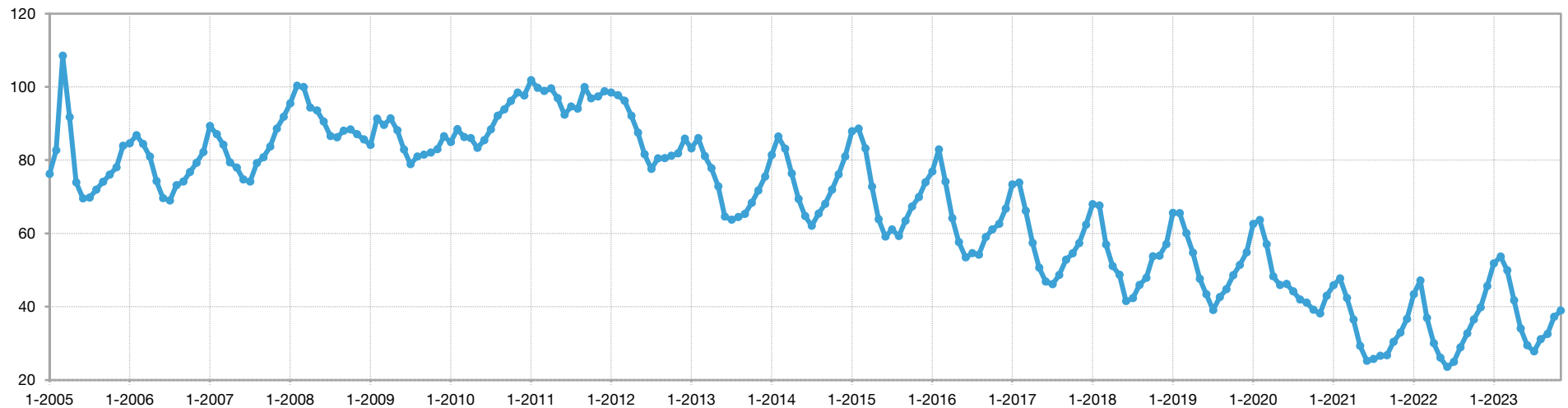


Year to Date



Days on Market		Prior Year	Percent Change
December 2022	46	37	+24.3%
January 2023	52	43	+20.9%
February 2023	54	47	+14.9%
March 2023	50	37	+35.1%
April 2023	42	30	+40.0%
May 2023	34	26	+30.8%
June 2023	29	24	+20.8%
July 2023	28	25	+12.0%
August 2023	31	29	+6.9%
September 2023	32	33	-3.0%
October 2023	37	36	+2.8%
November 2023	39	40	-2.5%
12-Month Avg	39	34	+14.7%

Historical Days on Market Until Sale by Month

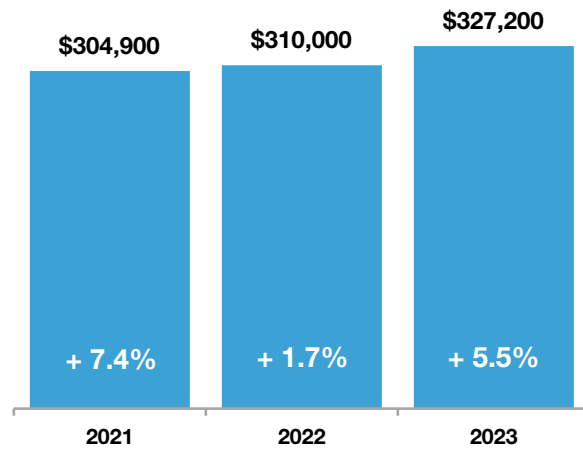


Median Sales Price

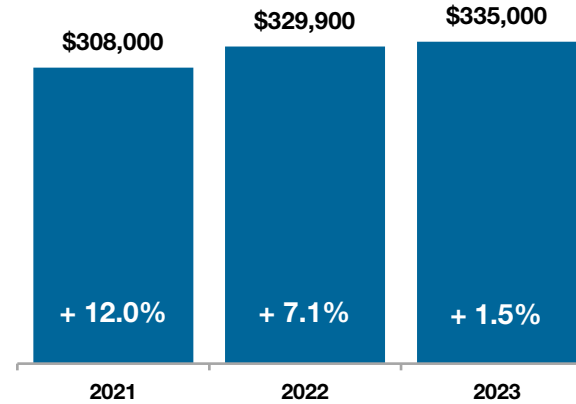
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

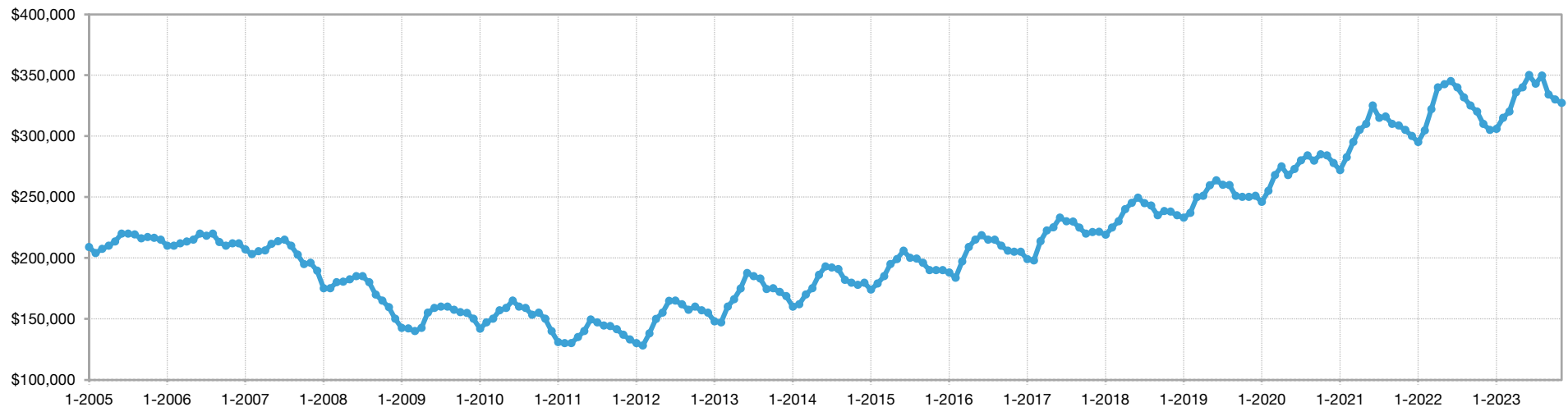


Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2022	\$305,000	\$300,000	+1.7%
January 2023	\$305,900	\$295,000	+3.7%
February 2023	\$315,000	\$304,500	+3.4%
March 2023	\$320,000	\$322,000	-0.6%
April 2023	\$335,750	\$340,000	-1.3%
May 2023	\$340,000	\$342,500	-0.7%
June 2023	\$350,000	\$345,000	+1.4%
July 2023	\$343,000	\$339,900	+0.9%
August 2023	\$349,525	\$331,800	+5.3%
September 2023	\$334,000	\$325,000	+2.8%
October 2023	\$330,000	\$320,000	+3.1%
November 2023	\$327,200	\$310,000	+5.5%
12-Month Avg	\$329,615	\$322,975	+2.1%

Historical Median Sales Price by Month

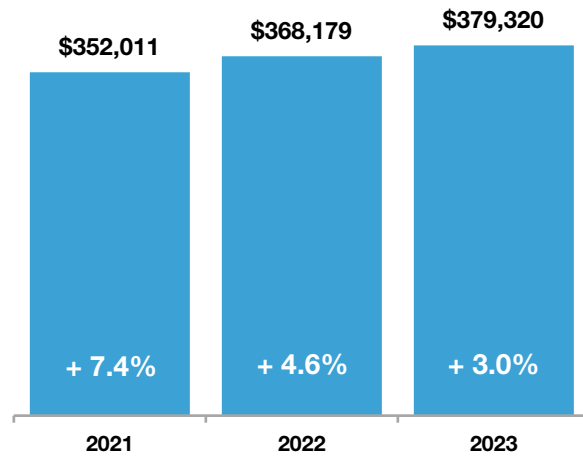


Average Sales Price

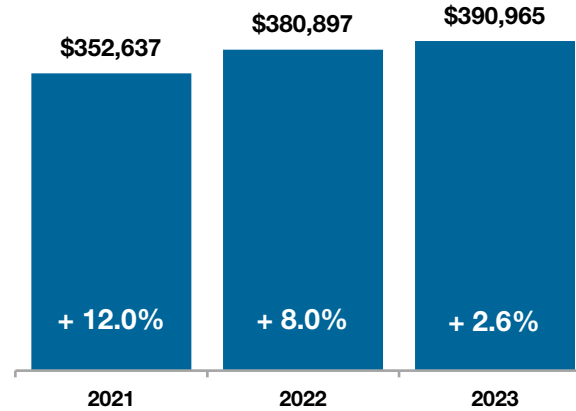
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

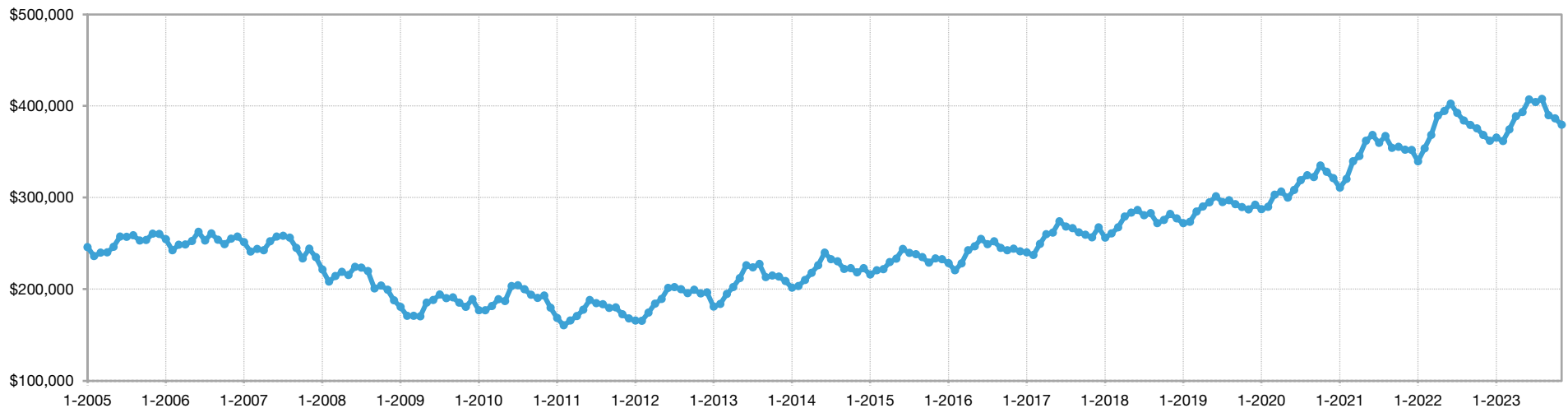


Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2022	\$361,805	\$351,862	+2.8%
January 2023	\$365,296	\$339,460	+7.6%
February 2023	\$361,535	\$353,503	+2.3%
March 2023	\$374,085	\$368,135	+1.6%
April 2023	\$388,537	\$389,098	-0.1%
May 2023	\$393,131	\$394,281	-0.3%
June 2023	\$407,024	\$402,499	+1.1%
July 2023	\$403,961	\$392,441	+2.9%
August 2023	\$407,587	\$384,059	+6.1%
September 2023	\$389,591	\$379,208	+2.7%
October 2023	\$386,395	\$375,224	+3.0%
November 2023	\$379,320	\$368,179	+3.0%
12-Month Avg	\$384,856	\$374,829	+2.7%

Historical Average Sales Price by Month

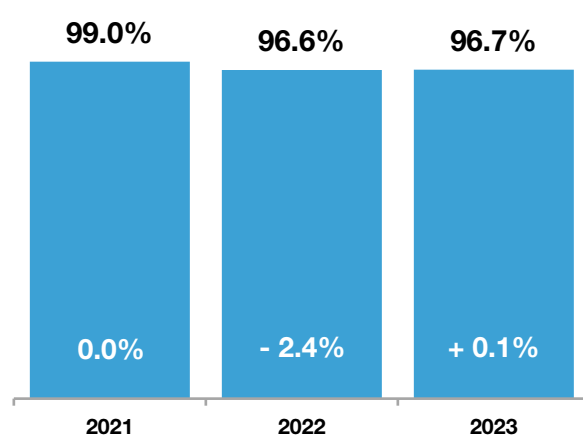


Percent of Original List Price Received

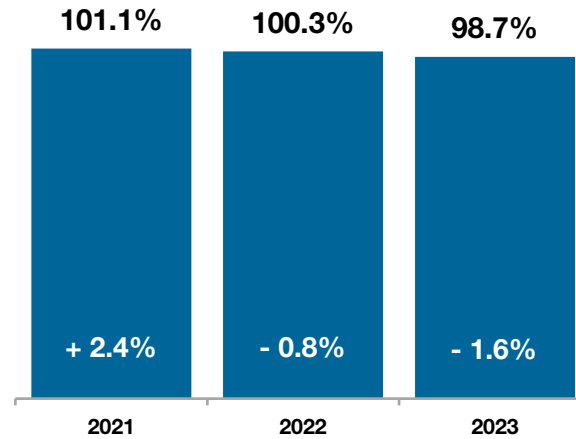


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November

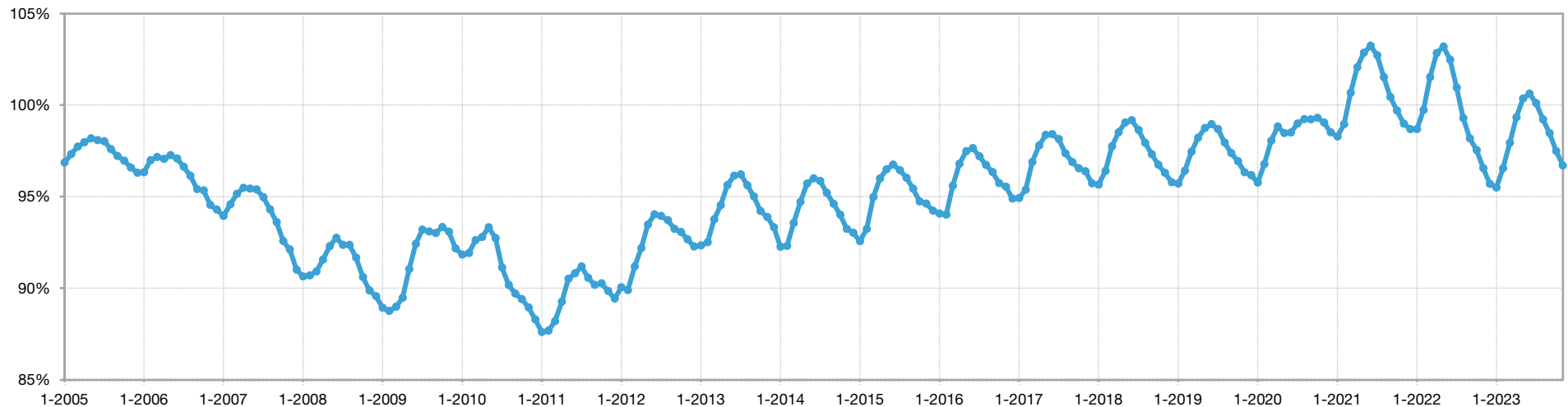


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2022	95.7%	98.7%	-3.0%
January 2023	95.5%	98.7%	-3.2%
February 2023	96.5%	99.7%	-3.2%
March 2023	97.9%	101.5%	-3.5%
April 2023	99.3%	102.8%	-3.4%
May 2023	100.3%	103.2%	-2.8%
June 2023	100.6%	102.5%	-1.9%
July 2023	100.1%	101.0%	-0.9%
August 2023	99.2%	99.3%	-0.1%
September 2023	98.5%	98.2%	+0.3%
October 2023	97.5%	97.5%	0.0%
November 2023	96.7%	96.6%	+0.1%
12-Month Avg	98.2%	100.0%	-1.8%

Historical Percent of Original List Price Received by Month

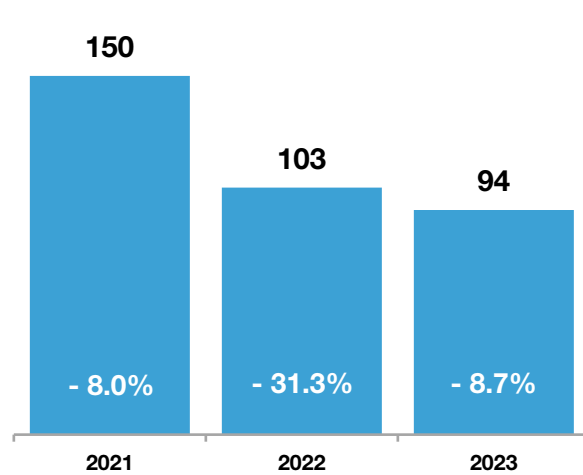


Housing Affordability Index

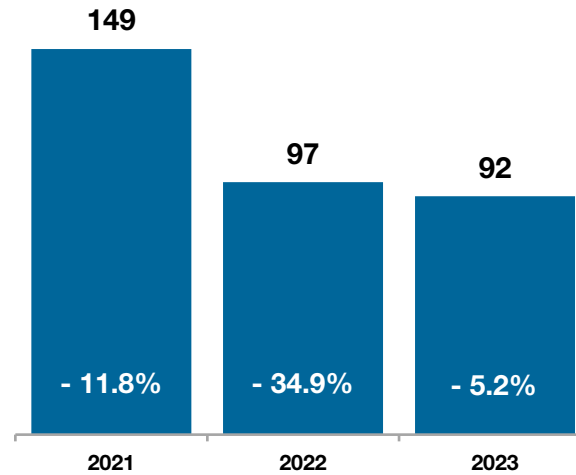


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

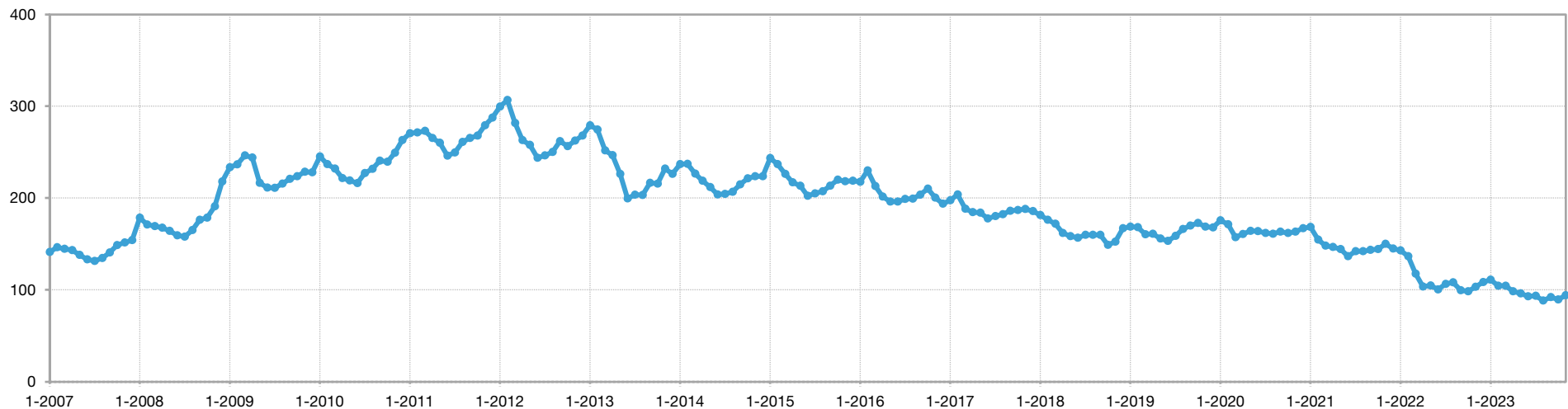


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2022	109	145	-24.8%
January 2023	111	143	-22.4%
February 2023	104	137	-24.1%
March 2023	104	118	-11.9%
April 2023	99	104	-4.8%
May 2023	96	105	-8.6%
June 2023	93	100	-7.0%
July 2023	93	107	-13.1%
August 2023	88	108	-18.5%
September 2023	92	99	-7.1%
October 2023	89	98	-9.2%
November 2023	94	103	-8.7%
12-Month Avg	98	114	-14.0%

Historical Housing Affordability Index by Month

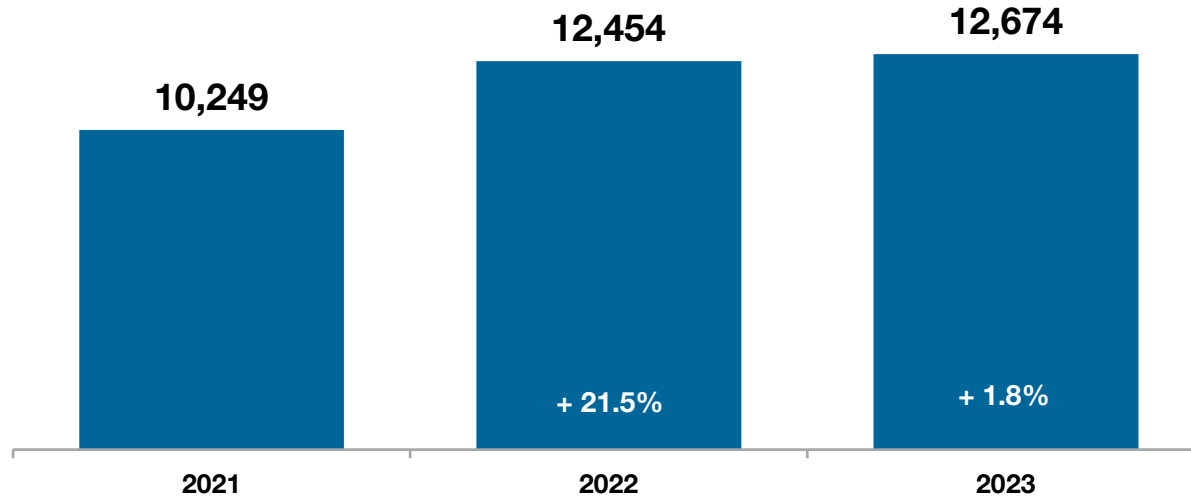


Inventory of Homes for Sale

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

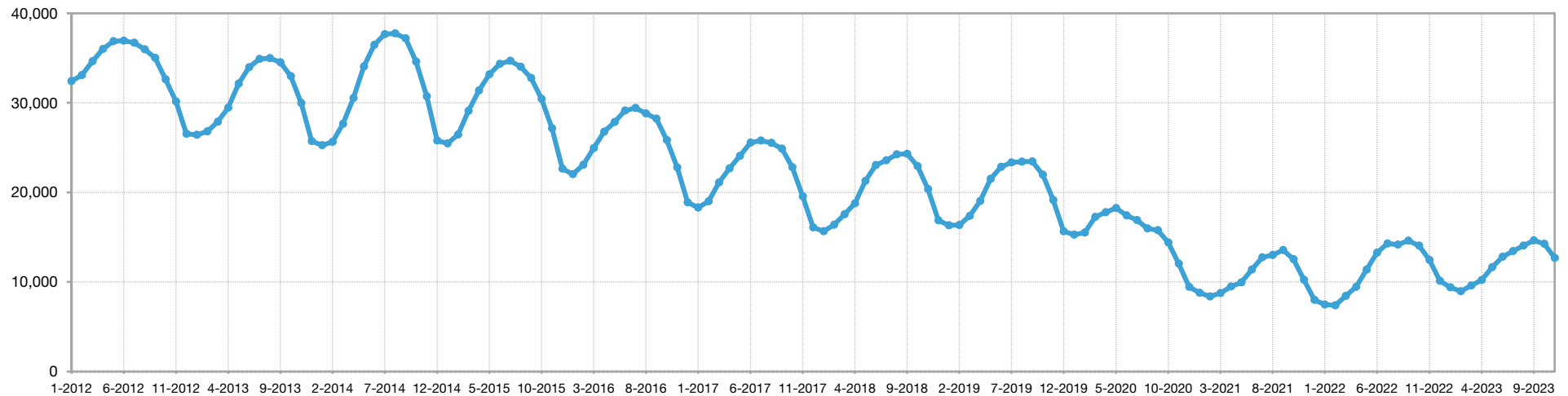


November



Homes for Sale		Prior Year	Percent Change
December 2022	10,133	7,987	+26.9%
January 2023	9,386	7,476	+25.5%
February 2023	8,954	7,394	+21.1%
March 2023	9,613	8,432	+14.0%
April 2023	10,228	9,461	+8.1%
May 2023	11,631	11,378	+2.2%
June 2023	12,812	13,261	-3.4%
July 2023	13,452	14,300	-5.9%
August 2023	14,051	14,166	-0.8%
September 2023	14,631	14,604	+0.2%
October 2023	14,268	14,049	+1.6%
November 2023	12,674	12,454	+1.8%

Historical Inventory of Homes for Sale by Month



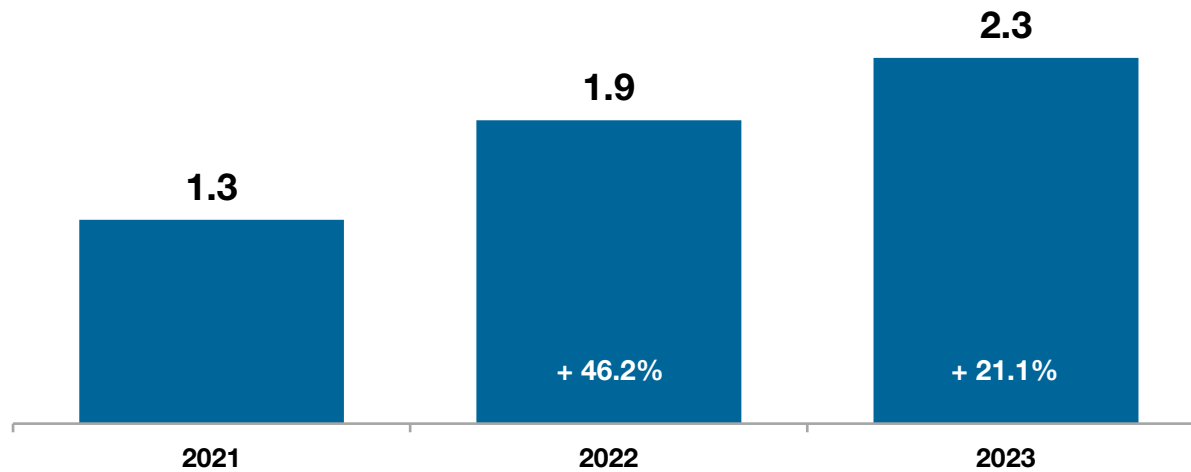
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

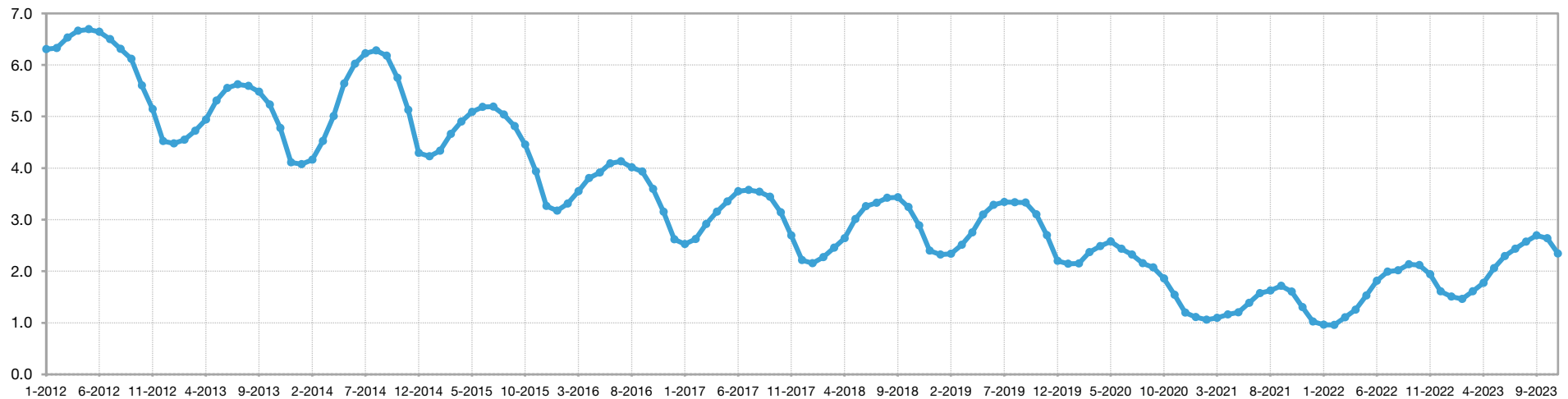


November



Months Supply		Prior Year	Percent Change
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.6	2.1	+23.8%
November 2023	2.3	1.9	+21.1%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.