



December 2023 Residential Sales

Date: January 10, 2024

RE: For immediate Release

The following Real Estate statistics were collected for MLSOK, Inc., for the time frame **December 1 through December 31, 2023**. Below summarizes our region's monthly sales activity. For a full review please see the following report.

Quick Facts

- 7.8%	+ 6.5%	+ 26.0%
Change in Number of Closed Sales All Properties	Change in Number of Median Sales Price All Properties	Change in Number of Homes for Sale All Properties

This is a research tool provided by MLSOK. Percent changes are calculated using rounded figures.

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New listings increased 20.9 percent for Single Family homes and 41.2 percent for Townhouse-Condo homes. Pending Sales increased 19.6 percent for Single Family homes but decreased 3.0 percent for Townhouse-Condo homes. Inventory increased 25.7 percent for Single Family homes and 39.5 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 38.1 percent for Single Family homes and 43.8 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 6.9 percent to \$247,000 for Single Family homes but decreased 5.0 percent to \$162,500 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 22.9 percent for Single Family homes and 28.6 percent for Townhouse-Condo homes.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

All MLSOK

Entire MLSOK Market Area

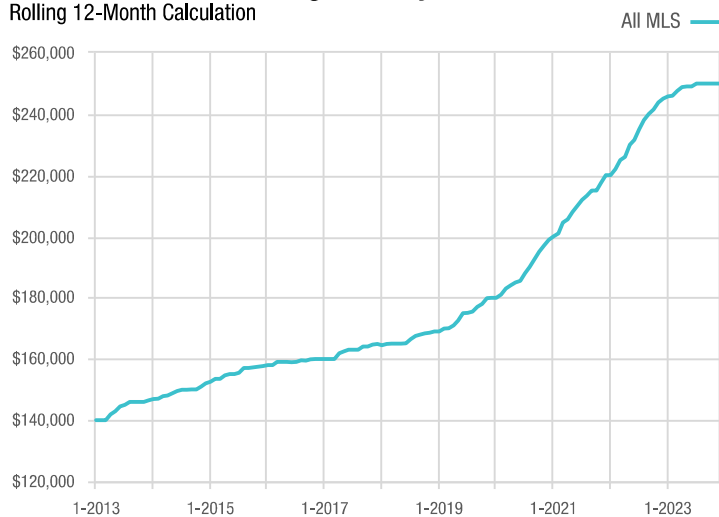
Single Family	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	1,537	1,858	+ 20.9%	30,370	28,814	- 5.1%
Pending Sales	1,288	1,541	+ 19.6%	25,501	22,689	- 11.0%
Closed Sales	1,672	1,537	- 8.1%	26,778	22,229	- 17.0%
Days on Market Until Sale	35	43	+ 22.9%	23	38	+ 65.2%
Median Sales Price*	\$231,000	\$247,000	+ 6.9%	\$245,000	\$250,000	+ 2.0%
Average Sales Price*	\$278,262	\$291,139	+ 4.6%	\$290,007	\$295,382	+ 1.9%
Percent of List Price Received*	97.7%	97.8%	+ 0.1%	99.6%	98.3%	- 1.3%
Inventory of Homes for Sale	4,415	5,550	+ 25.7%	—	—	—
Months Supply of Inventory	2.1	2.9	+ 38.1%	—	—	—

Townhouse-Condo	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	34	48	+ 41.2%	808	787	- 2.6%
Pending Sales	33	32	- 3.0%	661	640	- 3.2%
Closed Sales	44	45	+ 2.3%	694	642	- 7.5%
Days on Market Until Sale	21	27	+ 28.6%	23	29	+ 26.1%
Median Sales Price*	\$171,000	\$162,500	- 5.0%	\$155,000	\$163,000	+ 5.2%
Average Sales Price*	\$218,127	\$242,096	+ 11.0%	\$200,313	\$213,730	+ 6.7%
Percent of List Price Received*	98.2%	97.4%	- 0.8%	99.3%	97.8%	- 1.5%
Inventory of Homes for Sale	86	120	+ 39.5%	—	—	—
Months Supply of Inventory	1.6	2.3	+ 43.8%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

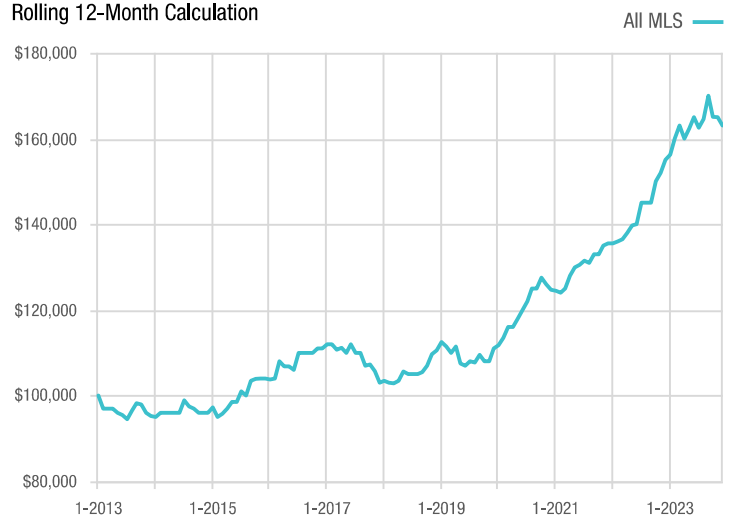
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse-Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Monthly Indicators



December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings increased 20.9 percent for Single Family homes and 41.2 percent for Townhouse-Condo homes. Pending Sales increased 19.6 percent for Single Family homes but decreased 3.0 percent for Townhouse-Condo homes. Inventory increased 25.7 percent for Single Family homes and 39.5 percent for Townhouse-Condo homes.

Median Sales Price increased 6.9 percent to \$247,000 for Single Family homes but decreased 5.0 percent to \$162,500 for Townhouse-Condo homes. Days on Market increased 22.9 percent for Single Family homes and 28.6 percent for Townhouse-Condo homes. Months Supply of Inventory increased 38.1 percent for Single Family homes and 43.8 percent for Townhouse-Condo homes.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

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Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Overview	14



Single Family Market Overview

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



Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,537	1,858	+ 20.9%	30,370	28,814	- 5.1%
Pending Sales		1,288	1,541	+ 19.6%	25,501	22,689	- 11.0%
Closed Sales		1,672	1,537	- 8.1%	26,778	22,229	- 17.0%
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Average Sales Price		\$278,262	\$291,139	+ 4.6%	\$290,007	\$295,382	+ 1.9%
Percent of List Price Received		97.7%	97.8%	+ 0.1%	99.6%	98.3%	- 1.3%
Housing Affordability Index		123	112	- 8.9%	116	110	- 5.2%
Inventory of Homes for Sale		4,415	5,550	+ 25.7%	—	—	—
Months Supply of Inventory		2.1	2.9	+ 38.1%	—	—	—

Townhouse-Condo Market Overview

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



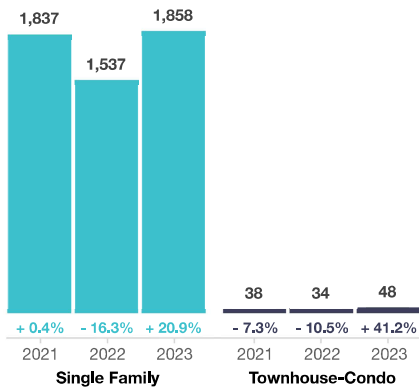
Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
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Average Sales Price		\$218,127	\$242,096	+ 11.0%	\$200,313	\$213,730	+ 6.7%
Percent of List Price Received		98.2%	97.4%	- 0.8%	99.3%	97.8%	- 1.5%
Housing Affordability Index		173	175	+ 1.2%	191	175	- 8.4%
Inventory of Homes for Sale		86	120	+ 39.5%	—	—	—
Months Supply of Inventory		1.6	2.3	+ 43.8%	—	—	—

New Listings

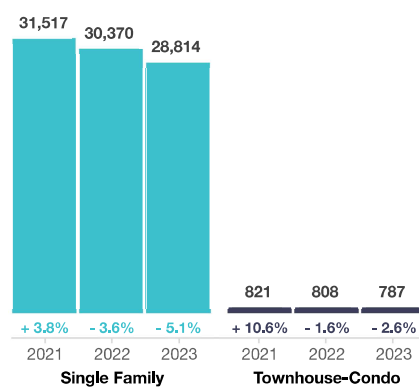
A count of the properties that have been newly listed on the market in a given month.



December

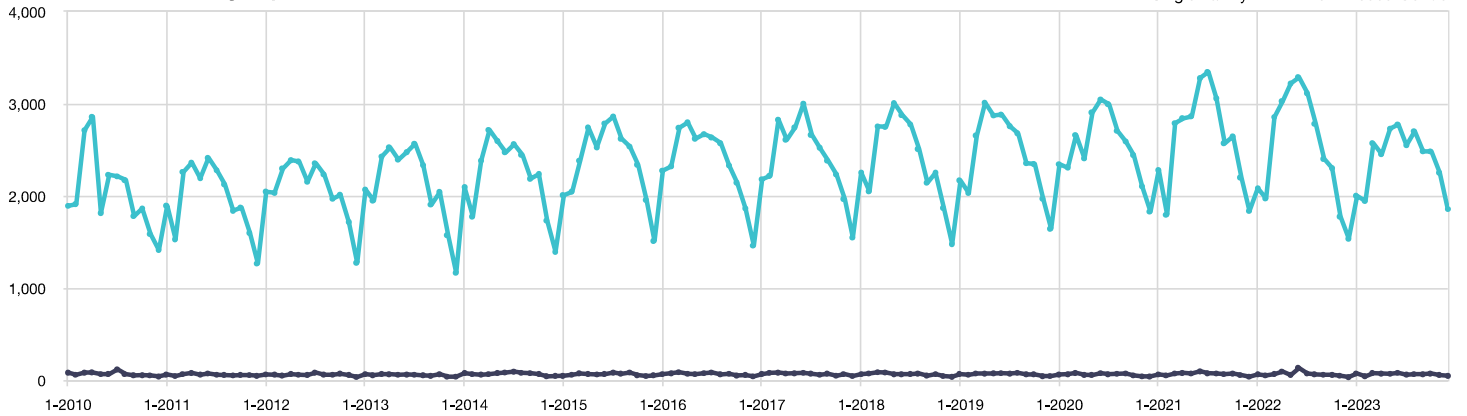


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	2,002	-3.9%	74	+15.6%
Feb-2023	1,945	-1.4%	43	-17.3%
Mar-2023	2,572	-9.9%	78	+14.7%
Apr-2023	2,454	-19.0%	72	-24.2%
May-2023	2,731	-15.2%	70	+22.8%
Jun-2023	2,777	-15.6%	80	-40.3%
Jul-2023	2,550	-18.2%	61	-16.4%
Aug-2023	2,704	-2.9%	67	+4.7%
Sep-2023	2,485	+3.4%	65	+8.3%
Oct-2023	2,484	+7.9%	72	+24.1%
Nov-2023	2,252	+26.7%	57	+16.3%
Dec-2023	1,858	+20.9%	48	+41.2%
12-Month Avg	2,401	-5.1%	66	-1.5%

Historical New Listings by Month

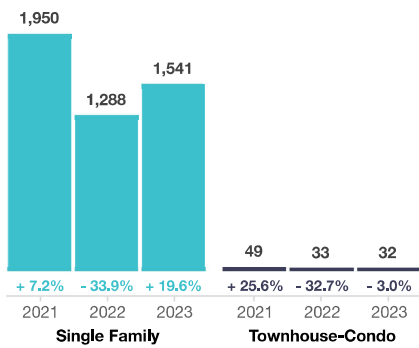


Pending Sales

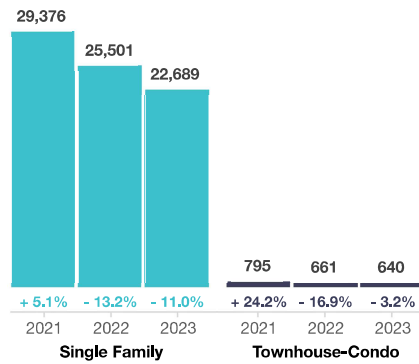
A count of the properties on which offers have been accepted in a given month.



December

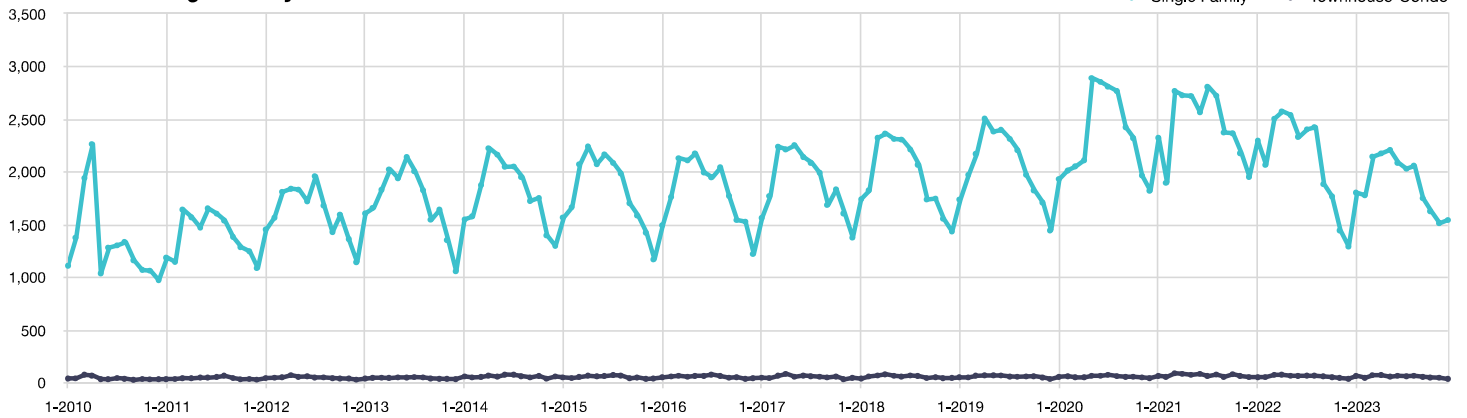


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	1,800	- 21.6%	60	+ 25.0%
Feb-2023	1,776	- 14.0%	42	- 14.3%
Mar-2023	2,143	- 14.4%	67	- 4.3%
Apr-2023	2,173	- 15.5%	68	- 4.2%
May-2023	2,206	- 13.1%	53	- 13.1%
Jun-2023	2,084	- 10.6%	61	+ 1.7%
Jul-2023	2,028	- 15.6%	57	- 8.1%
Aug-2023	2,056	- 15.1%	61	- 1.6%
Sep-2023	1,748	- 7.1%	51	- 8.9%
Oct-2023	1,624	- 8.0%	45	- 6.3%
Nov-2023	1,510	+ 4.7%	43	+ 4.9%
Dec-2023	1,541	+ 19.6%	32	- 3.0%
12-Month Avg	1,891	- 11.0%	53	- 3.6%

Historical Pending Sales by Month

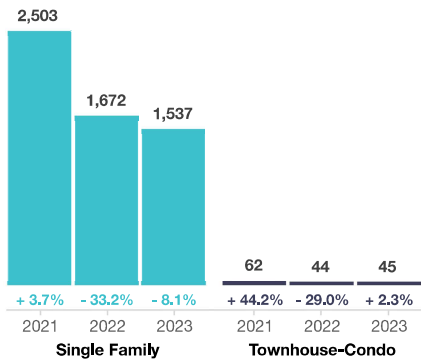


Closed Sales

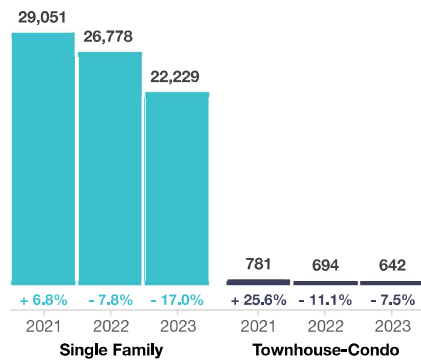
A count of the actual sales that closed in a given month.



December

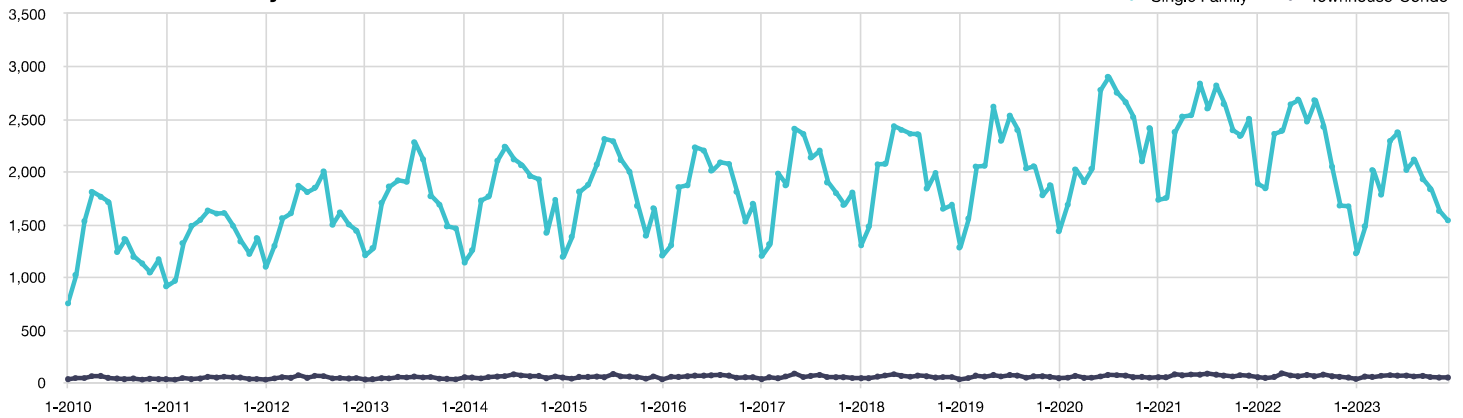


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	1,226	-35.0%	31	-35.4%
Feb-2023	1,481	-19.6%	54	+31.7%
Mar-2023	2,015	-14.6%	50	0.0%
Apr-2023	1,783	-25.3%	61	-27.4%
May-2023	2,292	-13.2%	67	+4.7%
Jun-2023	2,374	-11.5%	62	+8.8%
Jul-2023	2,017	-18.5%	63	-8.7%
Aug-2023	2,115	-21.1%	55	-3.5%
Sep-2023	1,929	-20.6%	60	-16.7%
Oct-2023	1,834	-10.4%	49	-14.0%
Nov-2023	1,626	-3.1%	45	-11.8%
Dec-2023	1,537	-8.1%	45	+2.3%
12-Month Avg	1,852	-17.0%	54	-6.9%

Historical Closed Sales by Month

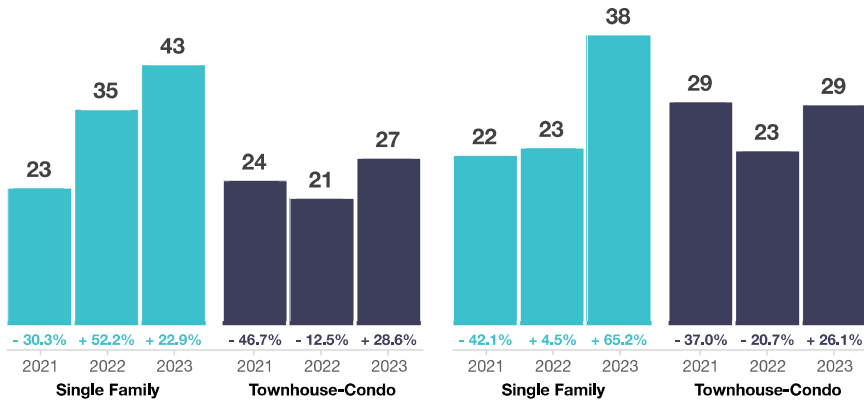


Days on Market Until Sale

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



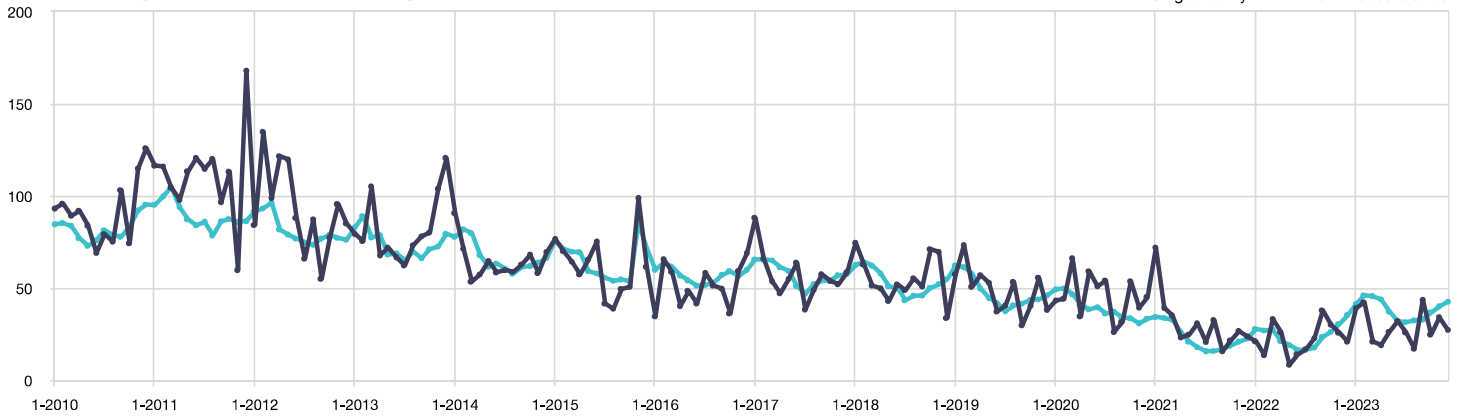
December



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	41	+46.4%	39	+85.7%
Feb-2023	46	+70.4%	42	+200.0%
Mar-2023	46	+70.4%	21	-36.4%
Apr-2023	44	+109.5%	19	-26.9%
May-2023	37	+94.7%	26	+225.0%
Jun-2023	32	+88.2%	32	+128.6%
Jul-2023	31	+93.8%	26	+52.9%
Aug-2023	32	+77.8%	17	-26.1%
Sep-2023	33	+43.5%	44	+15.8%
Oct-2023	37	+42.3%	25	-16.7%
Nov-2023	40	+33.3%	34	+30.8%
Dec-2023	43	+22.9%	27	+28.6%
12-Month Avg*	38	+63.7%	29	+26.5%

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

Historical Days on Market Until Sale by Month

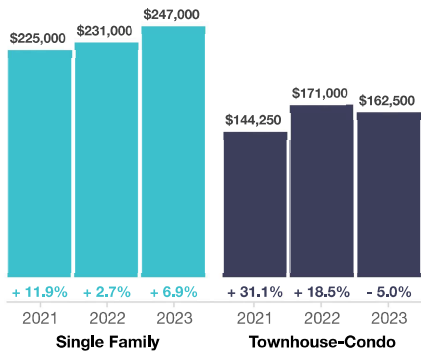


Median Sales Price

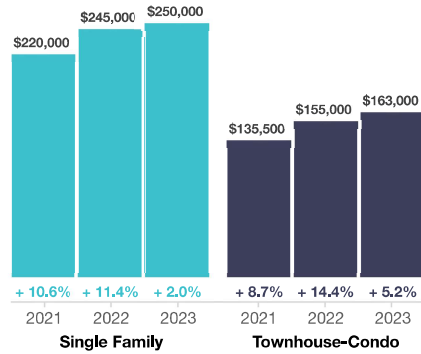
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



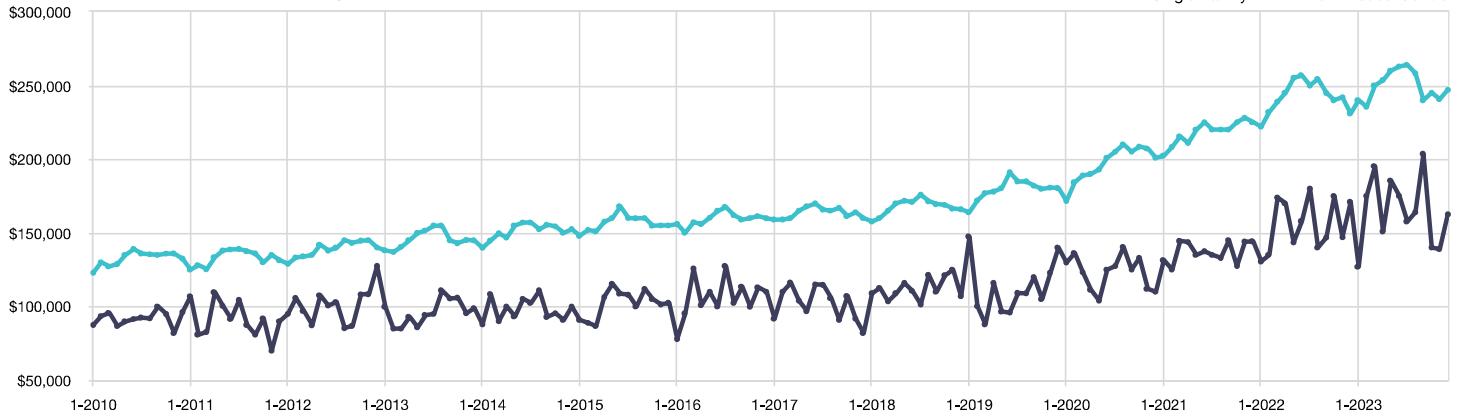
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	\$239,945	+ 8.1%	\$127,000	- 2.8%
Feb-2023	\$235,500	+ 1.5%	\$175,000	+ 29.6%
Mar-2023	\$250,000	+ 4.6%	\$195,250	+ 12.2%
Apr-2023	\$253,581	+ 3.5%	\$151,000	- 11.2%
May-2023	\$260,000	+ 1.9%	\$185,500	+ 29.3%
Jun-2023	\$262,925	+ 2.3%	\$175,000	+ 10.8%
Jul-2023	\$264,000	+ 5.6%	\$157,700	- 12.4%
Aug-2023	\$258,217	+ 1.5%	\$164,000	+ 17.1%
Sep-2023	\$240,000	- 2.0%	\$203,600	+ 38.7%
Oct-2023	\$245,000	+ 2.1%	\$140,000	- 20.0%
Nov-2023	\$240,691	- 0.5%	\$139,000	- 5.4%
Dec-2023	\$247,000	+ 6.9%	\$162,500	- 5.0%
12-Month Avg*	\$250,000	+ 2.0%	\$163,000	+ 5.2%

* Median Sales Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

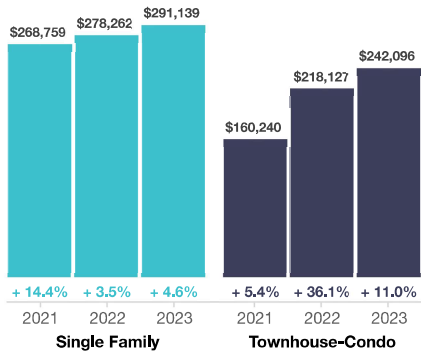


Average Sales Price

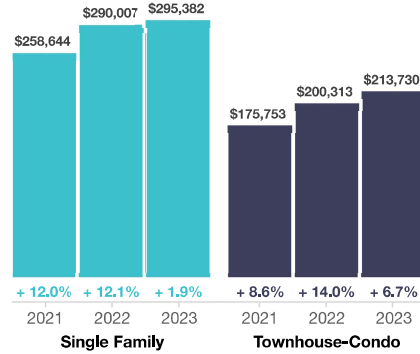
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



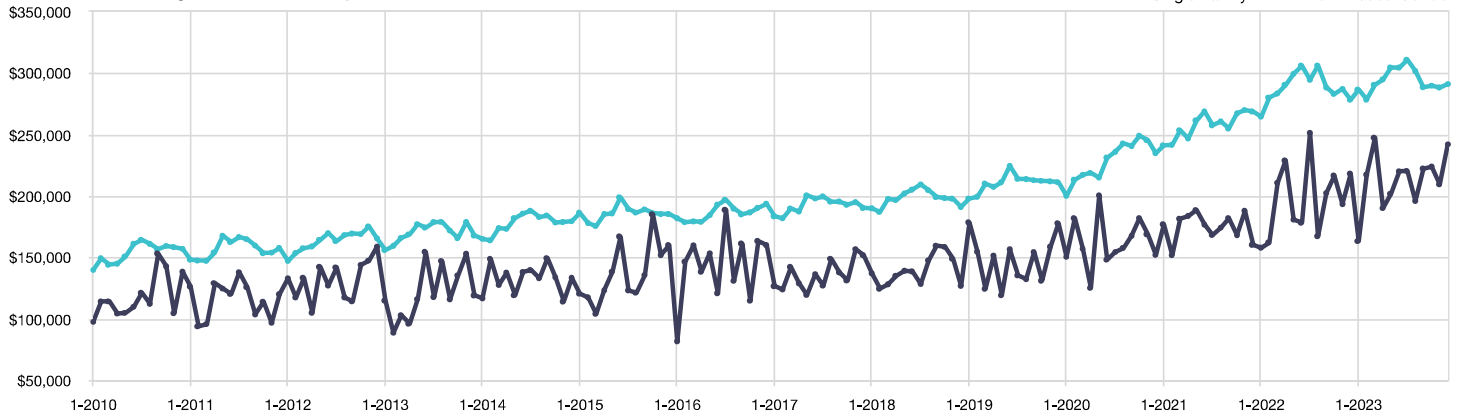
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	\$286,587	+ 8.3%	\$163,227	+ 3.4%
Feb-2023	\$278,486	- 0.6%	\$217,336	+ 34.1%
Mar-2023	\$290,642	+ 2.5%	\$247,418	+ 17.4%
Apr-2023	\$294,878	+ 1.5%	\$190,114	- 16.9%
May-2023	\$304,546	+ 1.7%	\$201,898	+ 11.7%
Jun-2023	\$304,516	- 0.5%	\$220,084	+ 23.4%
Jul-2023	\$310,922	+ 5.6%	\$220,422	- 12.3%
Aug-2023	\$301,725	- 1.5%	\$195,945	+ 17.1%
Sep-2023	\$288,621	+ 0.1%	\$222,346	+ 9.8%
Oct-2023	\$289,840	+ 2.4%	\$223,906	+ 3.4%
Nov-2023	\$288,315	+ 0.4%	\$209,439	+ 8.3%
Dec-2023	\$291,139	+ 4.6%	\$242,096	+ 11.0%
12-Month Avg*	\$295,382	+ 1.9%	\$213,730	+ 6.7%

* Avg. Sales Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

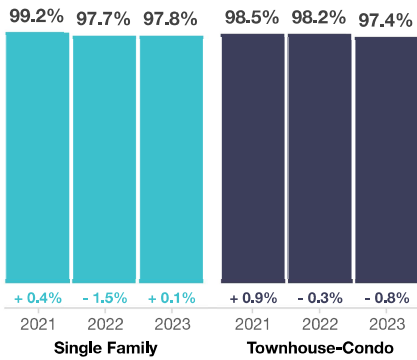


Percent of List Price Received

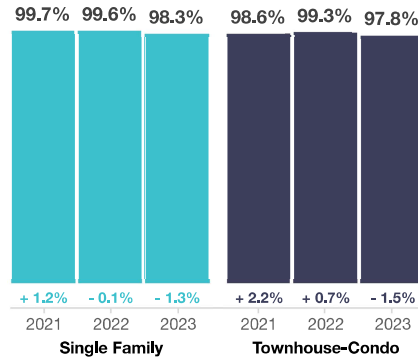
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



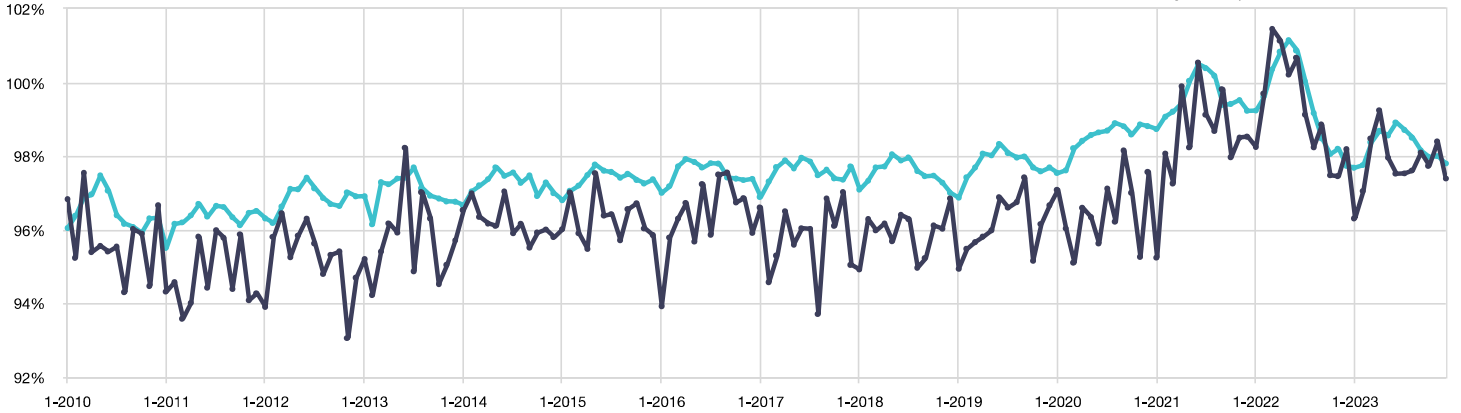
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	97.7%	- 1.5%	96.3%	- 1.9%
Feb-2023	97.8%	- 1.8%	97.1%	- 2.6%
Mar-2023	98.4%	- 2.0%	98.5%	- 3.0%
Apr-2023	98.7%	- 2.1%	99.2%	- 1.9%
May-2023	98.6%	- 2.5%	98.0%	- 2.2%
Jun-2023	98.9%	- 2.0%	97.5%	- 3.2%
Jul-2023	98.7%	- 1.3%	97.5%	- 1.6%
Aug-2023	98.5%	- 0.7%	97.6%	- 0.6%
Sep-2023	98.2%	- 0.3%	98.1%	- 0.8%
Oct-2023	98.0%	- 0.1%	97.7%	+ 0.2%
Nov-2023	98.0%	- 0.2%	98.4%	+ 0.9%
Dec-2023	97.8%	+ 0.1%	97.4%	- 0.8%
12-Month Avg*	98.3%	- 1.3%	97.8%	- 1.5%

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

Historical Percent of List Price Received by Month

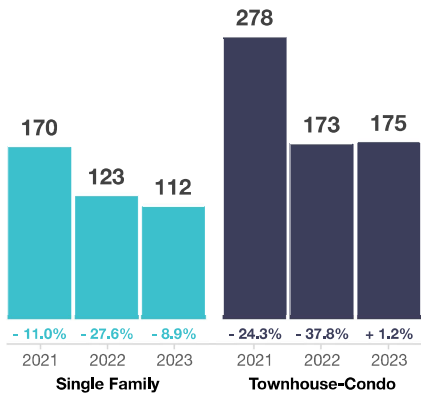


Housing Affordability Index

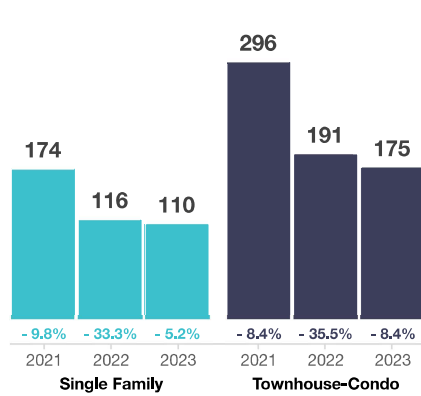
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

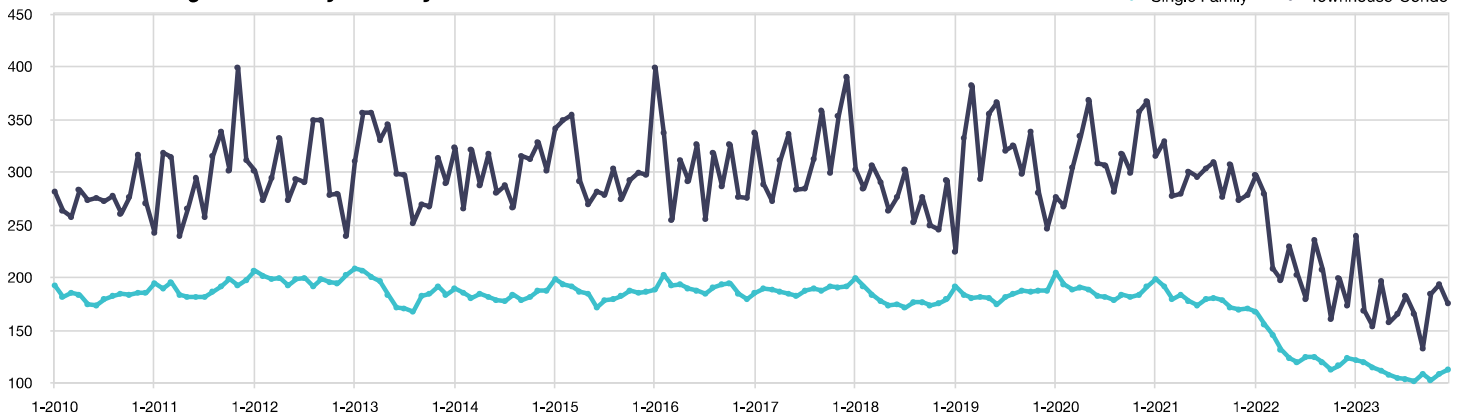


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	121	-27.5%	239	-19.5%
Feb-2023	119	-23.2%	168	-39.8%
Mar-2023	114	-21.4%	153	-26.4%
Apr-2023	111	-15.3%	196	-0.5%
May-2023	107	-13.0%	157	-31.4%
Jun-2023	104	-12.6%	165	-18.3%
Jul-2023	103	-16.9%	182	+1.7%
Aug-2023	101	-18.5%	165	-29.8%
Sep-2023	108	-9.2%	132	-36.2%
Oct-2023	102	-8.9%	184	+15.0%
Nov-2023	108	-6.9%	193	-3.0%
Dec-2023	112	-8.9%	175	+1.2%
12-Month Avg	109	-16.2%	176	-17.8%

Historical Housing Affordability Index by Month

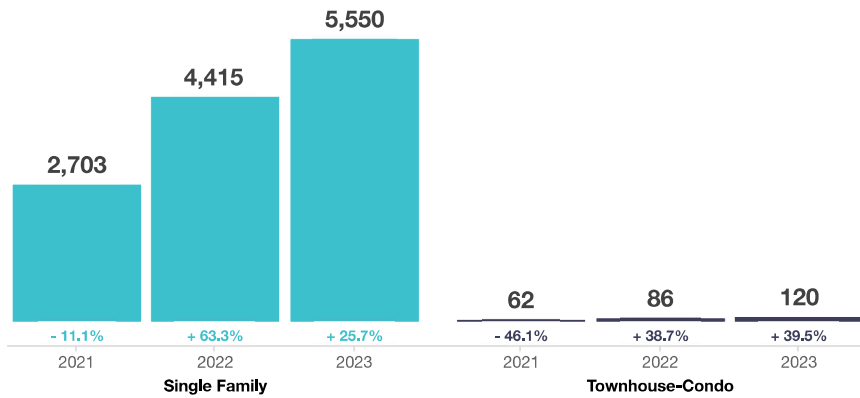


Inventory of Homes for Sale

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

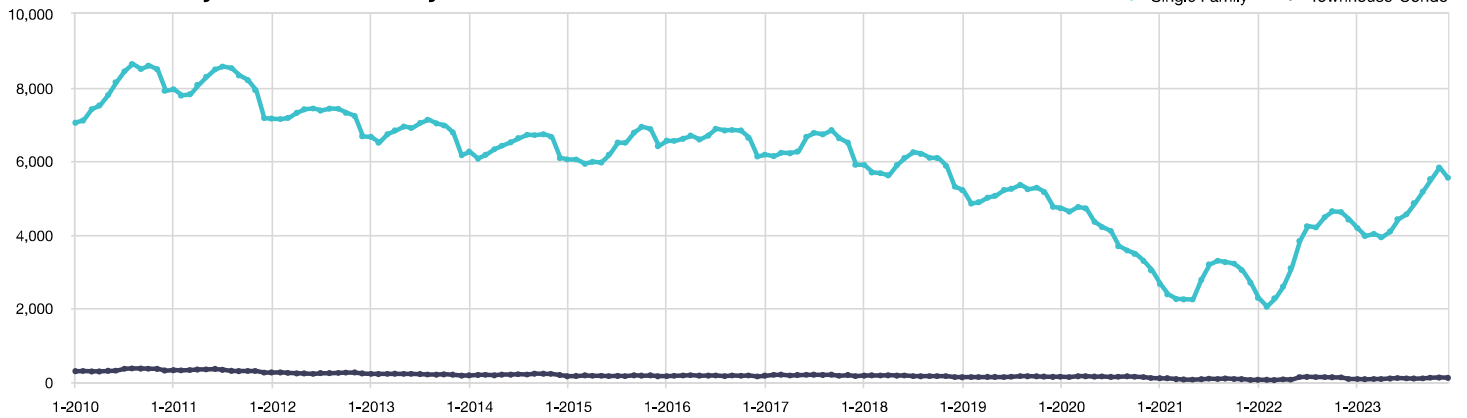


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	4,185	+ 82.9%	88	+ 31.3%
Feb-2023	3,967	+ 93.4%	83	+ 27.7%
Mar-2023	4,025	+ 76.9%	88	+ 51.7%
Apr-2023	3,933	+ 51.5%	89	+ 14.1%
May-2023	4,091	+ 32.1%	101	+ 40.3%
Jun-2023	4,425	+ 15.4%	112	- 20.6%
Jul-2023	4,559	+ 7.7%	105	- 28.1%
Aug-2023	4,857	+ 15.6%	99	- 28.8%
Sep-2023	5,172	+ 15.5%	107	- 23.0%
Oct-2023	5,510	+ 18.8%	122	- 9.0%
Nov-2023	5,826	+ 26.2%	129	- 1.5%
Dec-2023	5,550	+ 25.7%	120	+ 39.5%
12-Month Avg	4,675	+ 31.3%	104	- 1.0%

Historical Inventory of Homes for Sale by Month

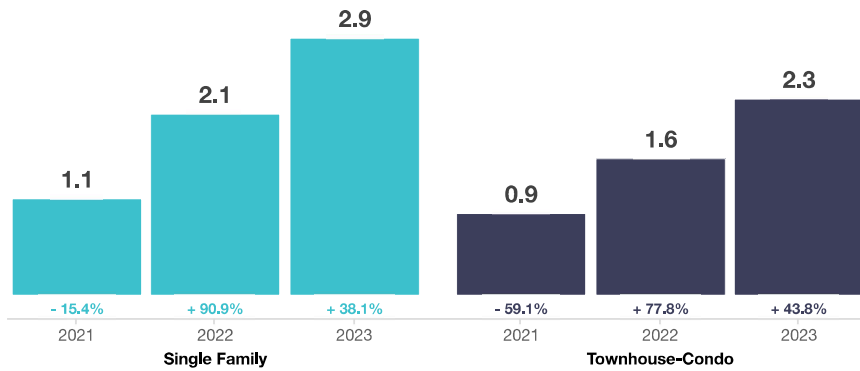


Months Supply of Inventory

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.



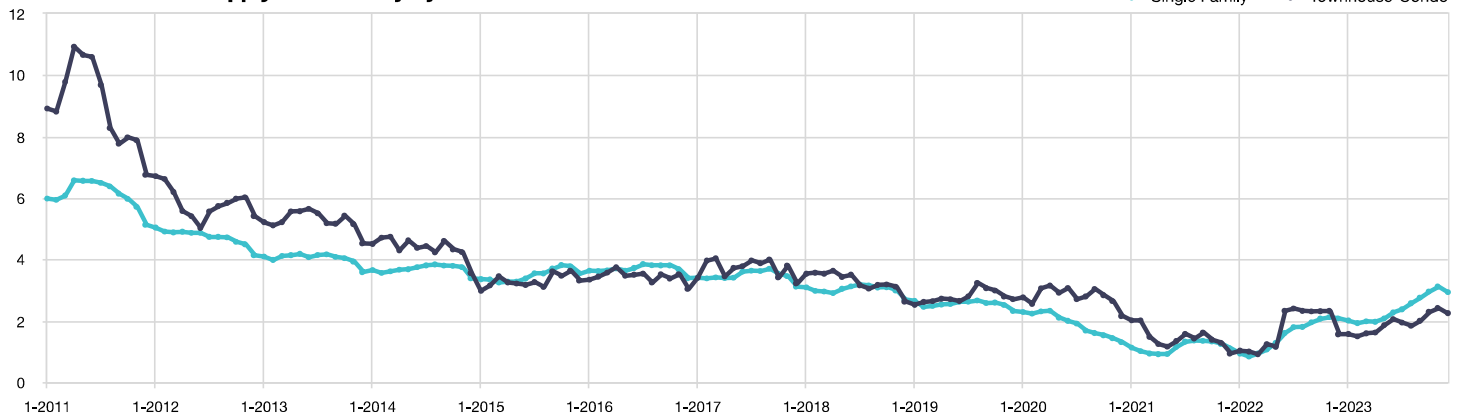
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2023	2.0	+ 122.2%	1.6	+ 60.0%
Feb-2023	1.9	+ 137.5%	1.5	+ 50.0%
Mar-2023	2.0	+ 122.2%	1.6	+ 77.8%
Apr-2023	2.0	+ 81.8%	1.6	+ 33.3%
May-2023	2.1	+ 61.5%	1.9	+ 58.3%
Jun-2023	2.3	+ 43.8%	2.1	- 8.7%
Jul-2023	2.4	+ 33.3%	1.9	- 20.8%
Aug-2023	2.6	+ 44.4%	1.8	- 21.7%
Sep-2023	2.8	+ 40.0%	2.0	- 13.0%
Oct-2023	3.0	+ 42.9%	2.3	0.0%
Nov-2023	3.1	+ 47.6%	2.4	+ 4.3%
Dec-2023	2.9	+ 38.1%	2.3	+ 43.8%
12-Month Avg*	2.4	+ 56.7%	1.9	+ 9.8%

* Months Supply for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Overview

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



Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,571	1,906	+ 21.3%	31,178	29,601	- 5.1%
Pending Sales		1,321	1,573	+ 19.1%	26,162	23,329	- 10.8%
Closed Sales		1,716	1,582	- 7.8%	27,472	22,871	- 16.7%
Days on Market Until Sale		35	42	+ 20.0%	23	38	+ 65.2%
Median Sales Price		\$230,000	\$245,000	+ 6.5%	\$242,000	\$249,885	+ 3.3%
Average Sales Price		\$276,718	\$289,771	+ 4.7%	\$287,742	\$293,094	+ 1.9%
Percent of List Price Received		97.7%	97.8%	+ 0.1%	99.6%	98.3%	- 1.3%
Housing Affordability Index		123	113	- 8.1%	117	110	- 6.0%
Inventory of Homes for Sale		4,501	5,670	+ 26.0%	—	—	—
Months Supply of Inventory		2.1	2.9	+ 38.1%	—	—	—