

November 2023 Residential Sales

Date: December 12, 2023 RE: For immediate Release

The following Real Estate statistics were collected for MLSOK, Inc., for the time frame **November 1 through November 30, 2023.** Below summarizes our region's monthly sales activity. For a full review please see the following report.

Quick Facts

- 5.7%	0.0%	+26.3%
 Change in Number of	Change in Number of	Change in Number of
Closed Sales	Median Sales Price	Homes for Sale
 All Properties	All Properties	All Properties

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

Low inventory, elevated sales price, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New listings increased 28.8 percent for Single Family homes and 16.3 percent for Townhouse-Condo homes. Pending Sales increased 13.2 percent for Single Family homes and 9.8 percent for Townhouse-Condo homes. Inventory increased 27.1 percent for Single Family homes but decreased 3.8 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 47.6 percent for Single Family homes and 4.3 percent for Townhouse-Condo homes.

Median Sales Price Decreases



Median Sales Price decreased 0.2 percent to \$241,500 for Single Family homes and 5.4 percent to \$139,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 33.3 percent for Single Family homes and 30.8 percent for Townhouse-Condo homes.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Local Market Update – November 2023 A FREE RESEARCH TOOL FROM MLSOK



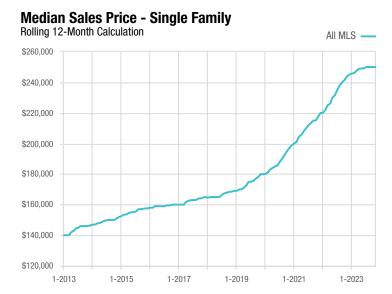
AII MLSOK

Entire MLSOK Market Area

Single Family		November	Year to Date			
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1,778	2,290	+ 28.8%	28,835	27,230	- 5.6%
Pending Sales	1,442	1,633	+ 13.2%	24,213	21,312	- 12.0%
Closed Sales	1,678	1,585	- 5.5%	25,106	20,645	- 17.8%
Days on Market Until Sale	30	40	+ 33.3%	22	38	+ 72.7%
Median Sales Price*	\$242,000	\$241,500	- 0.2%	\$245,000	\$250,000	+ 2.0%
Average Sales Price*	\$287,232	\$289,564	+ 0.8%	\$290,788	\$295,828	+ 1.7%
Percent of List Price Received*	98.2%	98.1%	- 0.1%	99.7%	98.4%	- 1.3%
Inventory of Homes for Sale	4,618	5,870	+ 27.1%		_	_
Months Supply of Inventory	2.1	3.1	+ 47.6%		_	_

Townhouse-Condo		November		Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	49	57	+ 16.3%	774	742	- 4.1%
Pending Sales	41	45	+ 9.8%	628	610	- 2.9%
Closed Sales	51	45	- 11.8%	650	597	- 8.2%
Days on Market Until Sale	26	34	+ 30.8%	23	29	+ 26.1%
Median Sales Price*	\$147,000	\$139,000	- 5.4%	\$154,500	\$163,500	+ 5.8%
Average Sales Price*	\$193,414	\$209,439	+ 8.3%	\$199,105	\$211,636	+ 6.3%
Percent of List Price Received*	97.5%	98.4%	+ 0.9%	99.4%	97.9%	- 1.5%
Inventory of Homes for Sale	131	126	- 3.8%		_	_
Months Supply of Inventory	2.3	2.4	+ 4.3%			_

^{*} 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.





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



November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings increased 28.8 percent for Single Family homes and 16.3 percent for Townhouse-Condo homes. Pending Sales increased 13.2 percent for Single Family homes and 9.8 percent for Townhouse-Condo homes. Inventory increased 27.1 percent for Single Family homes but decreased 3.8 percent for Townhouse-Condo homes.

Median Sales Price decreased 0.2 percent to \$241,500 for Single Family homes and 5.4 percent to \$139,000 for Townhouse-Condo homes. Days on Market increased 33.3 percent for Single Family homes and 30.8 percent for Townhouse-Condo homes. Months Supply of Inventory increased 47.6 percent for Single Family homes and 4.3 percent for Townhouse-Condo homes.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Quick Facts

- 5.7% 0.0%

.0% + 26.3%

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.

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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings	11-2021 5-2022 11-2022 5-2023 11-2023	1,778	2,290	+ 28.8%	28,835	27,230	- 5.6%
Pending Sales	11-2021 5-2022 11-2022 5-2023 11-2023	1,442	1,633	+ 13.2%	24,213	21,312	- 12.0%
Closed Sales	11-2021 5-2022 11-2022 5-2023 11-2023	1,678	1,585	- 5.5%	25,106	20,645	- 17.8%
Days on Market Until Sale	11-2021 5-2022 11-2022 5-2023 11-2023	30	40	+ 33.3%	22	38	+ 72.7%
Median Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$242,000	\$241,500	- 0.2%	\$245,000	\$250,000	+ 2.0%
Average Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$287,232	\$289,564	+ 0.8%	\$290,788	\$295,828	+ 1.7%
Percent of List Price Received	11-2021 5-2022 11-2022 5-2023 11-2023	98.2%	98.1%	- 0.1%	99.7%	98.4%	- 1.3%
Housing Affordability Index	11-2021 5-2022 11-2022 5-2023 11-2023	116	108	- 6.9%	114	104	- 8.8%
Inventory of Homes for Sale	11-2021 5-2022 11-2022 5-2023 11-2023	4,618	5,870	+ 27.1%	_	_	_
Months Supply of Inventory	11-2021 5-2022 11-2022 5-2023 11-2023	2.1	3.1	+ 47.6%	_	-	_

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.

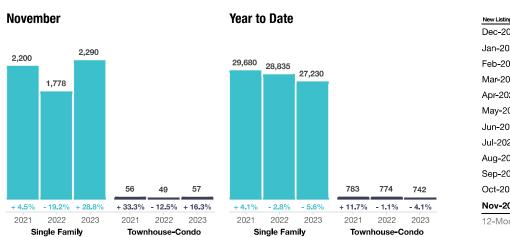


Key Metrics	Historical Sparkbars	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings	11-2021 5-2022 11-2022 5-2023 11-2023	49	57	+ 16.3%	774	742	- 4.1%
Pending Sales	11-2021 5-2022 11-2022 5-2023 11-2023	41	45	+ 9.8%	628	610	- 2.9%
Closed Sales	11-2021 5-2022 11-2022 5-2023 11-2023	51	45	- 11.8%	650	597	- 8.2%
Days on Market Until Sale	11-2021 5-2022 11-2022 5-2023 11-2023	26	34	+ 30.8%	23	29	+ 26.1%
Median Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$147,000	\$139,000	- 5.4%	\$154,500	\$163,500	+ 5.8%
Average Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$193,414	\$209,439	+ 8.3%	\$199,105	\$211,636	+ 6.3%
Percent of List Price Received	11-2021 5-2022 11-2022 5-2023 11-2023	97.5%	98.4%	+ 0.9%	99.4%	97.9%	- 1.5%
Housing Affordability Index	11-2021 5-2022 11-2022 5-2023 11-2023	199	193	- 3.0%	189	164	- 13.2%
Inventory of Homes for Sale	11-2021 5-2022 11-2022 5-2023 11-2023	131	126	- 3.8%	_	_	_
Months Supply of Inventory	11-2021 5-2022 11-2022 5-2023 11-2023	2.3	2.4	+ 4.3%	_	_	_

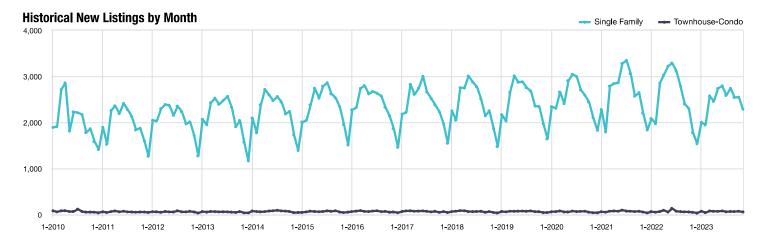
New Listings

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





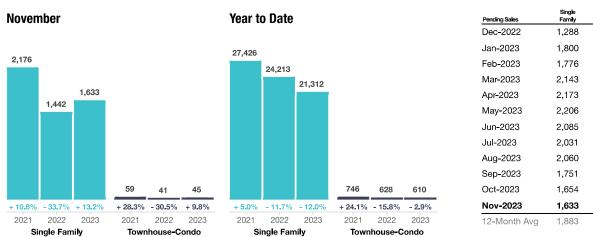
New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	1,538	- 16.3%	34	- 10.5%
Jan-2023	2,004	- 3.8%	74	+ 15.6%
Feb-2023	1,947	- 1.3%	43	- 17.3%
Mar-2023	2,576	- 9.8%	78	+ 14.7%
Apr-2023	2,459	- 18.8%	72	- 24.2%
May-2023	2,738	- 15.0%	70	+ 22.8%
Jun-2023	2,795	- 15.0%	80	- 40.3%
Jul-2023	2,587	- 17.0%	62	- 15.1%
Aug-2023	2,741	- 1.5%	68	+ 6.3%
Sep-2023	2,544	+ 5.9%	66	+ 10.0%
Oct-2023	2,549	+ 10.7%	72	+ 24.1%
Nov-2023	2,290	+ 28.8%	57	+ 16.3%
12-Month Avg	2,397	- 6.2%	65	- 4.4%



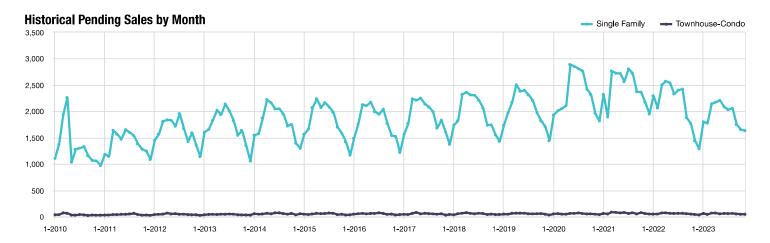
Pending Sales

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





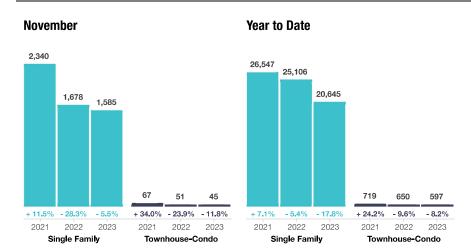
Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	1,288	- 33.9%	33	- 32.7%
Jan-2023	1,800	- 21.6%	60	+ 25.0%
Feb-2023	1,776	- 14.0%	42	- 14.3%
Mar-2023	2,143	- 14.4%	67	- 4.3%
Apr-2023	2,173	- 15.5%	68	- 4.2%
May-2023	2,206	- 13.1%	53	- 13.1%
Jun-2023	2,085	- 10.5%	61	+ 1.7%
Jul-2023	2,031	- 15.4%	57	- 8.1%
Aug-2023	2,060	- 14.9%	61	- 1.6%
Sep-2023	1,751	- 6.9%	51	- 8.9%
Oct-2023	1,654	- 6.3%	45	- 6.3%
Nov-2023	1,633	+ 13.2%	45	+ 9.8%
12-Month Avg	1,883	- 13.6%	54	- 3.6%



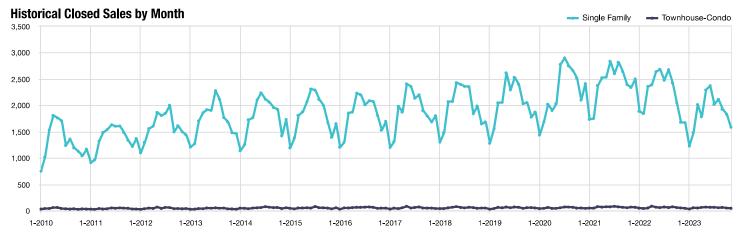
Closed Sales

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





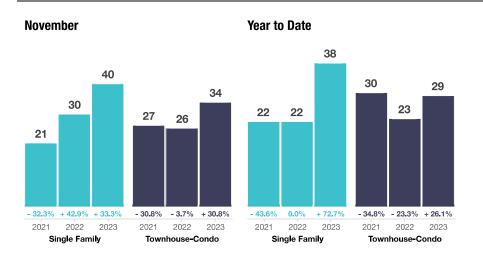
Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	1,672	- 33.2%	44	- 29.0%
Jan-2023	1,226	- 35.0%	31	- 35.4%
Feb-2023	1,481	- 19.6%	54	+ 31.7%
Mar-2023	2,015	- 14.6%	50	0.0%
Apr-2023	1,783	- 25.3%	61	- 27.4%
May-2023	2,292	- 13.2%	67	+ 4.7%
Jun-2023	2,374	- 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	1,926	- 20.7%	60	- 16.7%
Oct-2023	1,831	- 10.6%	49	- 14.0%
Nov-2023	1,585	- 5.5%	45	- 11.8%
12-Month Ava	1.860	- 19.2%	53	- 10.2%



Days on Market Until Sale

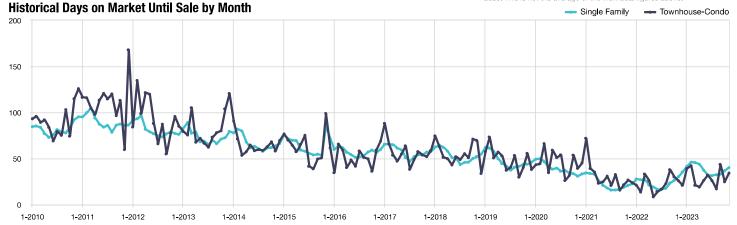
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	35	+ 52.2%	21	- 12.5%
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%
12-Month Avg*	37	+ 67.1%	29	+ 23.6%

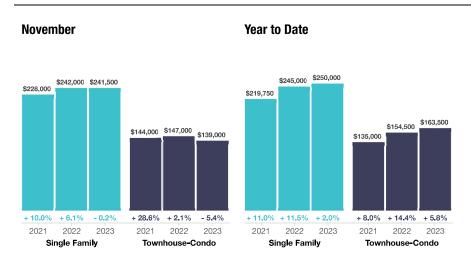
 $^{^{\}ast}$ Days on Market for all properties from December 2022 through November 2023. This is not the average of the individual figures above.



Median Sales Price

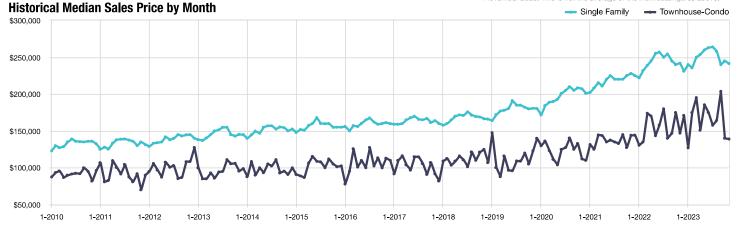
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	\$231,000	+ 2.7%	\$171,000	+ 18.5%
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	\$241,500	- 0.2%	\$139,000	- 5.4%
12-Month Avg*	\$250,000	+ 2.5%	\$165,000	+ 8.6%

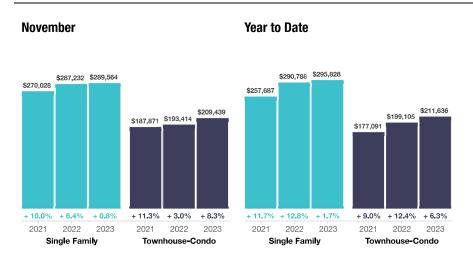
^{*} Median Sales Price for all properties from December 2022 through November 2023. This is not the average of the individual figures above.



Average Sales Price

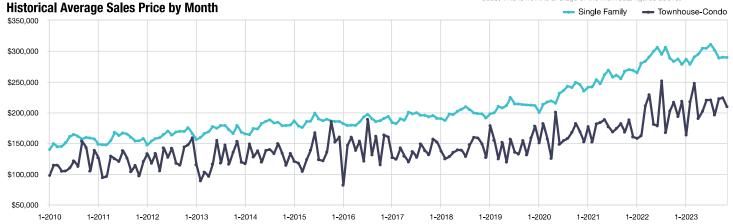
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	\$278,262	+ 3.5%	\$218,127	+ 36.1%
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	\$288,695	+ 0.1%	\$222,346	+ 9.8%
Oct-2023	\$289,974	+ 2.4%	\$223,906	+ 3.4%
Nov-2023	\$289,564	+ 0.8%	\$209,439	+ 8.3%
12-Month Avg*	\$294,512	+ 2.0%	\$212,082	+ 8.4%

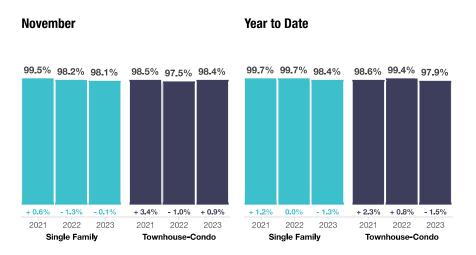
* Avg. Sales Price for all properties from December 2022 through November 2023. This is not the average of the individual figures above.



Percent of List Price Received

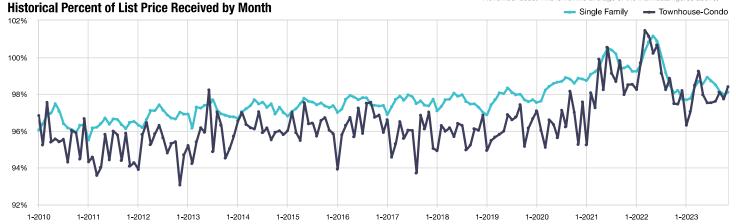






Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	97.7%	- 1.5%	98.2%	- 0.3%
Jan-2023	97.7%	- 1.5%	96.3%	- 1.9%
Feb-2023	97.8%	- 1.8%	97.1%	- 2.6%
Mar-2023	98.4%	- 2.0%	98.5%	- 3.0%
Apr-2023	98.7%	- 2.1%	99.2%	- 1.9%
May-2023	98.6%	- 2.5%	98.0%	- 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	98.1%	- 0.1%	98.4%	+ 0.9%
12-Month Avg*	98.3%	- 1.4%	97.9%	- 1.4%

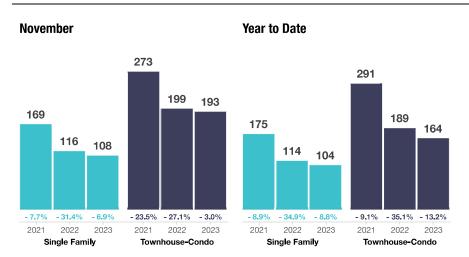
^{*} Pct. of List Price Received for all properties from December 2022 through November 2023. This is not the average of the individual figures above.



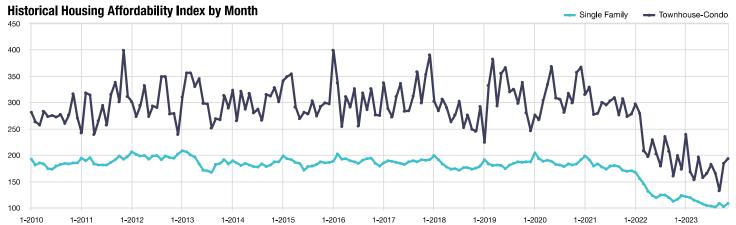
Housing Affordability Index







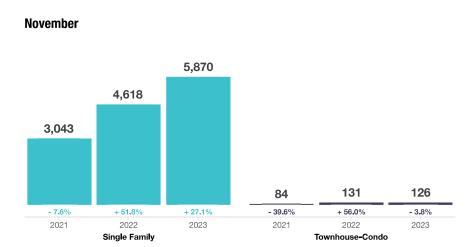
Affordability Index	Single Family	Year-Over-Year Change Townhouse-Co		Year-Over-Year Change	
Dec-2022	123	- 27.6%	173	- 37.8%	
Jan-2023	121	- 27.5%	239	- 19.5%	
Feb-2023	119	- 23.2%	168	- 39.8%	
Mar-2023	114	- 21.4%	153	- 26.4%	
Apr-2023	111	- 15.3%	196	- 0.5%	
May-2023	107	- 13.0%	157	- 31.4%	
Jun-2023	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%	
12-Month Avg	110	- 17.9%	176	- 21.1%	



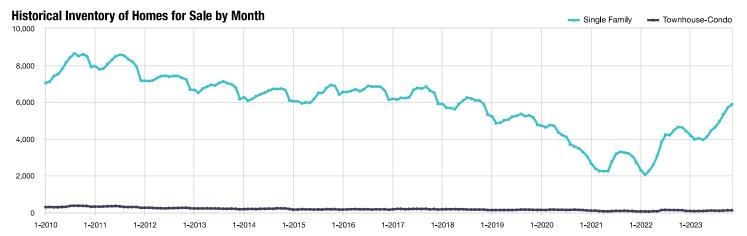
Inventory of Homes for Sale

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





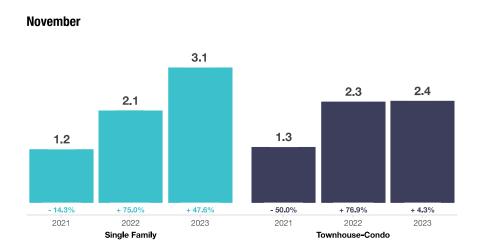
Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	4,417	+ 63.4%	86	+ 38.7%
Jan-2023	4,189	+ 83.1%	88	+ 31.3%
Feb-2023	3,973	+ 93.7%	83	+ 27.7%
Mar-2023	4,035	+ 77.4%	88	+ 51.7%
Apr-2023	3,948	+ 52.0%	89	+ 14.1%
May-2023	4,113	+ 32.8%	101	+ 40.3%
Jun-2023	4,464	+ 16.4%	112	- 20.6%
Jul-2023	4,632	+ 9.3%	106	- 27.4%
Aug-2023	4,961	+ 18.0%	101	- 27.3%
Sep-2023	5,332	+ 19.0%	110	- 20.9%
Oct-2023	5,699	+ 22.8%	125	- 6.7%
Nov-2023	5,870	+ 27.1%	126	- 3.8%
12-Month Ava	4,636	+ 35.6%	101	- 1.9%



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.





Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2022	2.1	+ 90.9%	1.6	+ 77.8%
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%	2.0	- 16.7%
Aug-2023	2.6	+ 44.4%	1.9	- 17.4%
Sep-2023	2.8	+ 40.0%	2.1	- 8.7%
Oct-2023	3.1	+ 47.6%	2.3	0.0%
Nov-2023	3.1	+ 47.6%	2.4	+ 4.3%
12-Month Avg*	2.4	+ 62.3%	1.9	+ 10.3%

 $^{^{\}circ}$ Months Supply for all properties from December 2022 through November 2023. This is not the average of the individual figures above.



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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings	11-2021 5-2022 11-2022 5-2023 11-2023	1,827	2,347	+ 28.5%	29,609	27,972	- 5 . 5%
Pending Sales	11-2021 5-2022 11-2022 5-2023 11-2023	1,483	1,678	+ 13.1%	24,841	21,922	- 11.8%
Closed Sales	11-2021 5-2022 11-2022 5-2023 11-2023	1,729	1,630	- 5.7%	25,756	21,242	- 17.5%
Days on Market Until Sale	11-2021 5-2022 11-2022 5-2023 11-2023	30	40	+ 33.3%	22	37	+ 68.2%
Median Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$240,000	\$240,000	0.0%	\$244,000	\$249,900	+ 2.4%
Average Sales Price	11-2021 5-2022 11-2022 5-2023 11-2023	\$284,460	\$287,350	+ 1.0%	\$288,476	\$293,463	+ 1.7%
Percent of List Price Received	11-2021 5-2022 11-2022 5-2023 11-2023	98.2%	98.1%	- 0.1%	99.7%	98.4%	- 1.3%
Housing Affordability Index	11-2021 5-2022 11-2022 5-2023 11-2023	117	108	- 7.7%	115	104	- 9.6%
Inventory of Homes for Sale	11-2021 5-2022 11-2022 5-2023 11-2023	4,749	5,996	+ 26.3%	_	_	_
Months Supply of Inventory	11-2021 5-2022 11-2022 5-2023 11-2023	2.1	3.1	+ 47.6%	_	_	_