



February 2024 Residential Sales

Date: March 12, 2024

RE: For immediate Release

The following Real Estate statistics were collected for MLSOK, Inc., for the time frame **February 1 through February 29, 2024**. Below summarizes our region's monthly sales activity. For a full review please see the following report.

Quick Facts

+2.6%	+ 6.4%	+ 36.2%
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 grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New listings increased 39.6 percent for Single Family homes and 107.0 percent for Townhouse-Condo homes. Pending Sales increased 18.6 percent for Single Family homes and 40.5 percent for Townhouse-Condo homes. Inventory increased 35.2 percent for Single Family homes and 80.7 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Months' Supply of Inventory increased 47.4 percent for Single Family homes and 86.7 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 7.9 percent to \$254,000 for Single Family homes but decreased 21.7 percent to \$137,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 15.2 percent for Single Family homes but decreased 23.8 percent for Townhouse-Condo homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

All MLSOK

Entire MLSOK Market Area

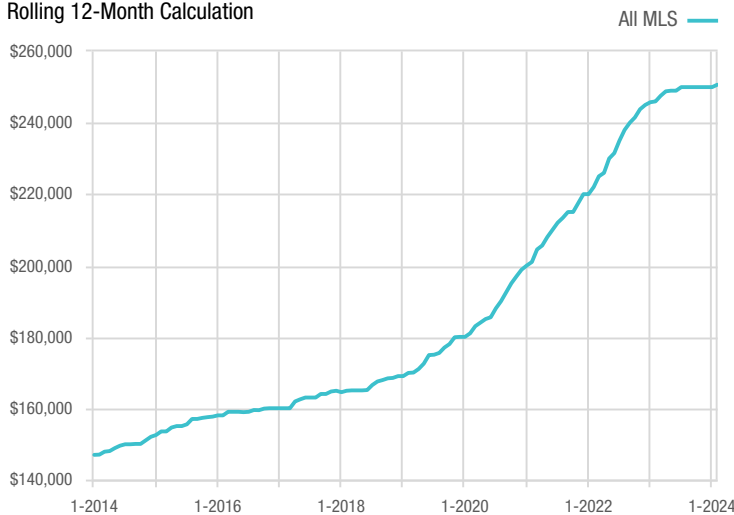
Single Family	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	1,941	2,709	+ 39.6%	3,941	4,958	+ 25.8%
Pending Sales	1,775	2,105	+ 18.6%	3,574	3,879	+ 8.5%
Closed Sales	1,481	1,528	+ 3.2%	2,707	2,841	+ 5.0%
Days on Market Until Sale	46	53	+ 15.2%	44	51	+ 15.9%
Median Sales Price*	\$235,500	\$254,000	+ 7.9%	\$238,000	\$250,000	+ 5.0%
Average Sales Price*	\$278,486	\$286,660	+ 2.9%	\$282,156	\$285,822	+ 1.3%
Percent of List Price Received*	97.8%	97.8%	0.0%	97.7%	97.6%	- 0.1%
Inventory of Homes for Sale	3,960	5,355	+ 35.2%	—	—	—
Months Supply of Inventory	1.9	2.8	+ 47.4%	—	—	—

Townhouse-Condo	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	43	89	+ 107.0%	117	164	+ 40.2%
Pending Sales	42	59	+ 40.5%	102	105	+ 2.9%
Closed Sales	54	47	- 13.0%	85	80	- 5.9%
Days on Market Until Sale	42	32	- 23.8%	41	33	- 19.5%
Median Sales Price*	\$175,000	\$137,000	- 21.7%	\$160,000	\$125,250	- 21.7%
Average Sales Price*	\$217,336	\$175,344	- 19.3%	\$197,603	\$174,780	- 11.5%
Percent of List Price Received*	97.1%	96.4%	- 0.7%	96.8%	96.5%	- 0.3%
Inventory of Homes for Sale	83	150	+ 80.7%	—	—	—
Months Supply of Inventory	1.5	2.8	+ 86.7%	—	—	—

* 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.

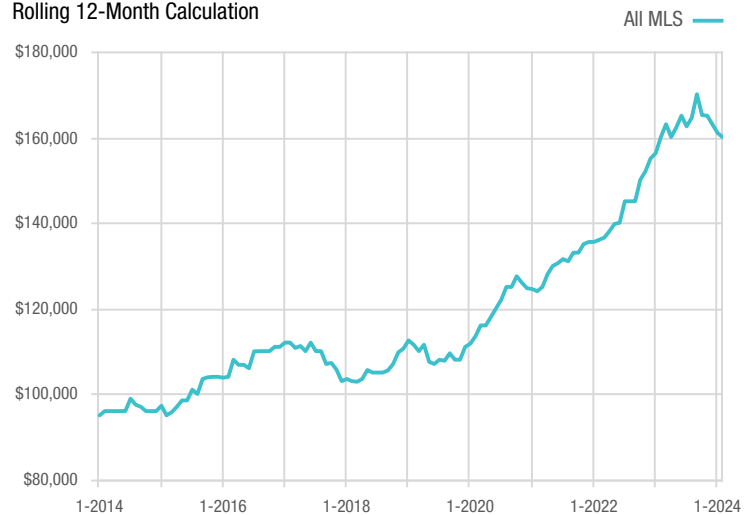
Median Sales Price - Single Family

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



February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings increased 39.6 percent for Single Family homes and 107.0 percent for Townhouse-Condo homes. Pending Sales increased 18.6 percent for Single Family homes and 40.5 percent for Townhouse-Condo homes. Inventory increased 35.2 percent for Single Family homes and 80.7 percent for Townhouse-Condo homes.

Median Sales Price increased 7.9 percent to \$254,000 for Single Family homes but decreased 21.7 percent to \$137,000 for Townhouse-Condo homes. Days on Market increased 15.2 percent for Single Family homes but decreased 23.8 percent for Townhouse-Condo homes. Months Supply of Inventory increased 47.4 percent for Single Family homes and 86.7 percent for Townhouse-Condo homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Quick Facts

+ 2.6%

Change in Number of
Closed Sales
All Properties

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Change in Number of
Median Sales Price
All Properties

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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	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,941	2,709	+ 39.6%	3,941	4,958	+ 25.8%
Pending Sales		1,775	2,105	+ 18.6%	3,574	3,879	+ 8.5%
Closed Sales		1,481	1,528	+ 3.2%	2,707	2,841	+ 5.0%
Days on Market Until Sale		46	53	+ 15.2%	44	51	+ 15.9%
Median Sales Price		\$235,500	\$254,000	+ 7.9%	\$238,000	\$250,000	+ 5.0%
Average Sales Price		\$278,486	\$286,660	+ 2.9%	\$282,156	\$285,822	+ 1.3%
Percent of List Price Received		97.8%	97.8%	0.0%	97.7%	97.6%	- 0.1%
Housing Affordability Index		129	114	- 11.6%	127	116	- 8.7%
Inventory of Homes for Sale		3,960	5,355	+ 35.2%	—	—	—
Months Supply of Inventory		1.9	2.8	+ 47.4%	—	—	—

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.



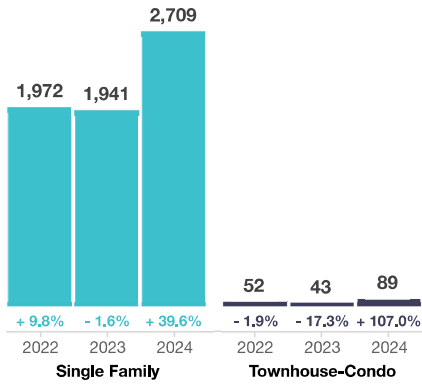
Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		43	89	+ 107.0%	117	164	+ 40.2%
Pending Sales		42	59	+ 40.5%	102	105	+ 2.9%
Closed Sales		54	47	- 13.0%	85	80	- 5.9%
Days on Market Until Sale		42	32	- 23.8%	41	33	- 19.5%
Median Sales Price		\$175,000	\$137,000	- 21.7%	\$160,000	\$125,250	- 21.7%
Average Sales Price		\$217,336	\$175,344	- 19.3%	\$197,603	\$174,780	- 11.5%
Percent of List Price Received		97.1%	96.4%	- 0.7%	96.8%	96.5%	- 0.3%
Housing Affordability Index		181	219	+ 21.0%	198	239	+ 20.7%
Inventory of Homes for Sale		83	150	+ 80.7%	—	—	—
Months Supply of Inventory		1.5	2.8	+ 86.7%	—	—	—

New Listings

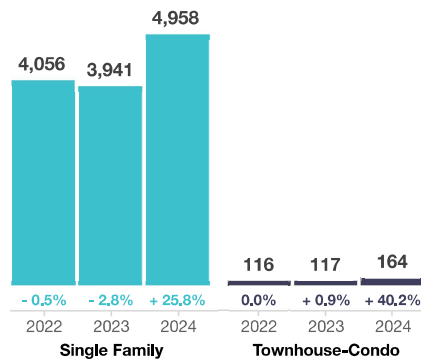
A count of the properties that have been newly listed on the market in a given month.



February

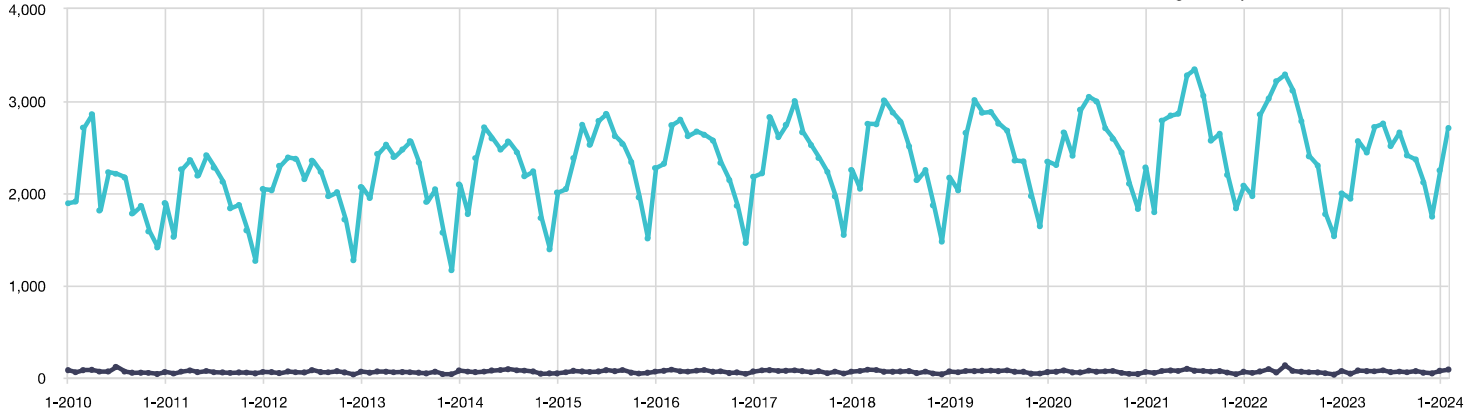


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	2,565	-10.2%	78	+14.7%
Apr-2023	2,443	-19.3%	72	-24.2%
May-2023	2,721	-15.5%	70	+22.8%
Jun-2023	2,757	-16.2%	80	-40.3%
Jul-2023	2,514	-19.3%	61	-16.4%
Aug-2023	2,659	-4.5%	66	+3.1%
Sep-2023	2,411	+0.3%	60	0.0%
Oct-2023	2,367	+2.8%	72	+24.1%
Nov-2023	2,119	+19.4%	55	+12.2%
Dec-2023	1,746	+13.6%	48	+41.2%
Jan-2024	2,249	+12.5%	75	+1.4%
Feb-2024	2,709	+39.6%	89	+107.0%
12-Month Avg	2,438	-3.3%	69	+3.0%

Historical New Listings by Month

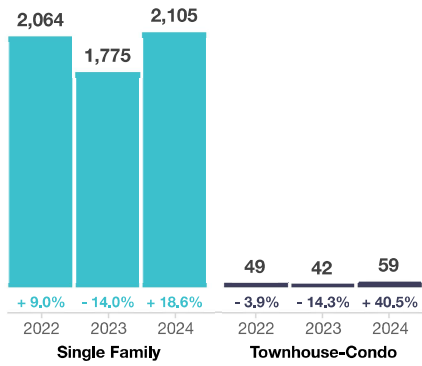


Pending Sales

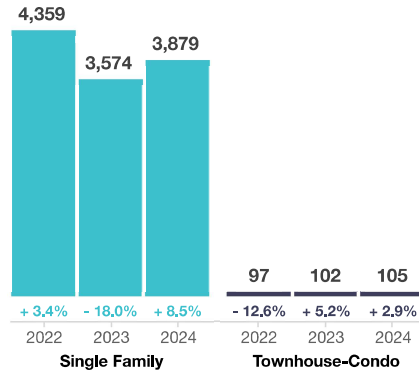
A count of the properties on which offers have been accepted in a given month.



February

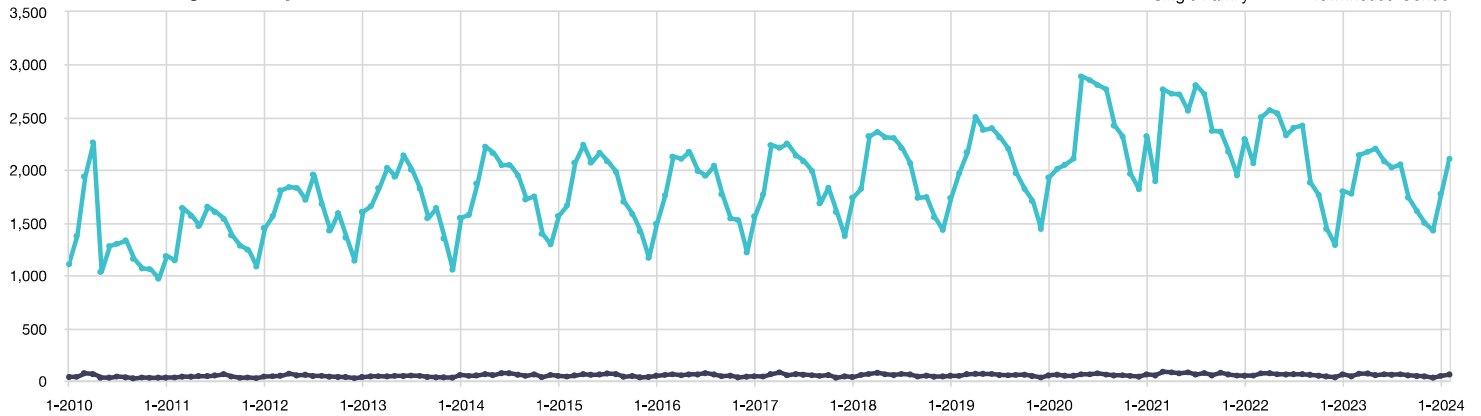


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	2,143	-14.4%	67	-4.3%
Apr-2023	2,173	-15.4%	68	-4.2%
May-2023	2,204	-13.2%	53	-13.1%
Jun-2023	2,084	-10.6%	61	+1.7%
Jul-2023	2,024	-15.7%	57	-8.1%
Aug-2023	2,053	-15.2%	61	-1.6%
Sep-2023	1,739	-7.5%	51	-8.9%
Oct-2023	1,612	-8.6%	45	-6.3%
Nov-2023	1,499	+4.0%	42	+2.4%
Dec-2023	1,425	+10.6%	29	-12.1%
Jan-2024	1,774	-1.4%	46	-23.3%
Feb-2024	2,105	+18.6%	59	+40.5%
12-Month Avg	1,903	-7.6%	53	-5.4%

Historical Pending Sales by Month

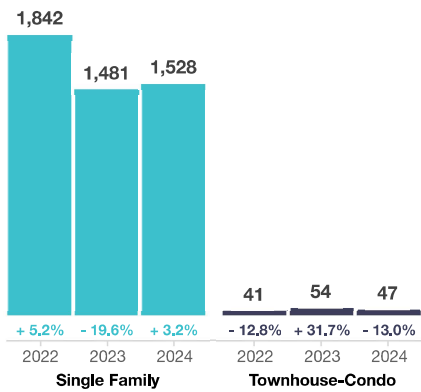


Closed Sales

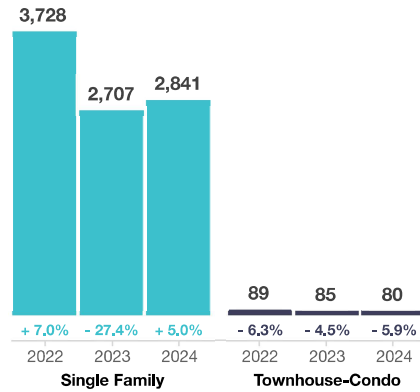
A count of the actual sales that closed in a given month.



February

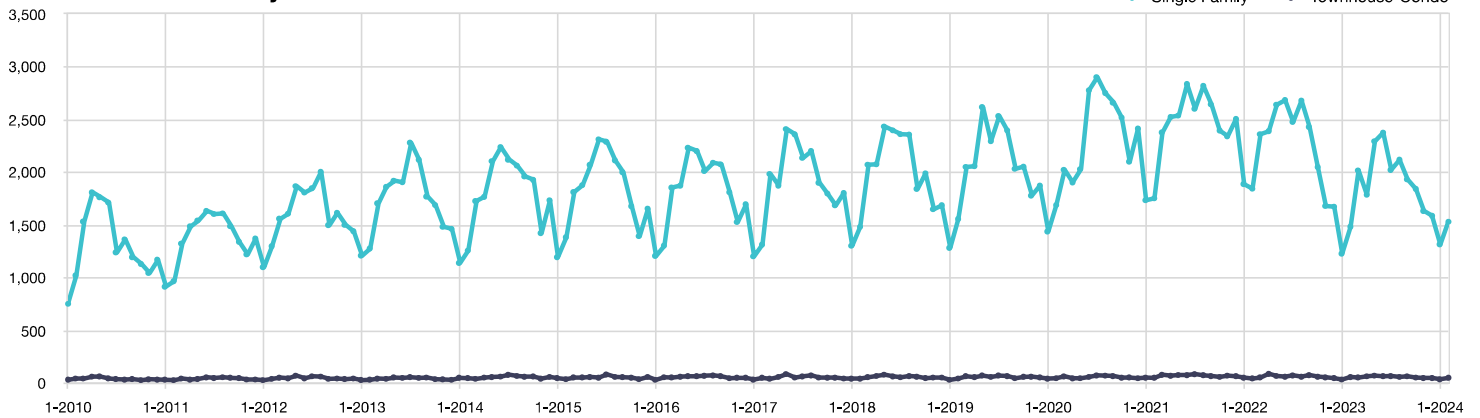


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	2,016	- 14.5%	50	0.0%
Apr-2023	1,784	- 25.3%	61	- 27.4%
May-2023	2,293	- 13.1%	67	+ 4.7%
Jun-2023	2,374	- 11.5%	62	+ 8.8%
Jul-2023	2,020	- 18.4%	63	- 8.7%
Aug-2023	2,117	- 21.0%	55	- 3.5%
Sep-2023	1,930	- 20.5%	61	- 15.3%
Oct-2023	1,840	- 10.1%	49	- 14.0%
Nov-2023	1,631	- 2.8%	45	- 11.8%
Dec-2023	1,585	- 5.2%	45	+ 2.3%
Jan-2024	1,313	+ 7.1%	33	+ 6.5%
Feb-2024	1,528	+ 3.2%	47	- 13.0%
12-Month Avg	1,869	- 12.9%	53	- 8.6%

Historical Closed Sales by Month

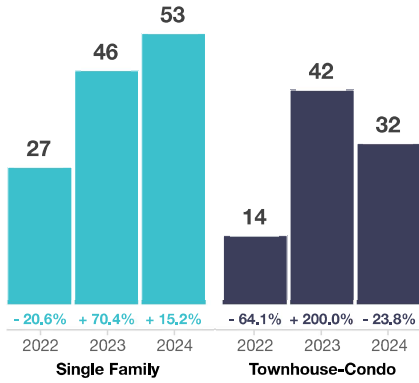


Days on Market Until Sale

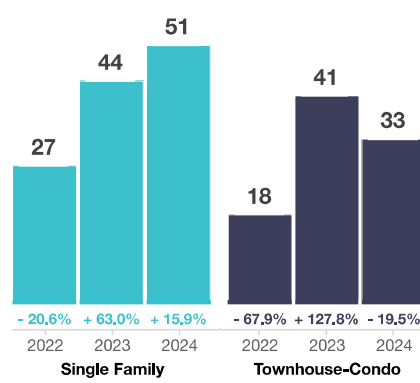
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



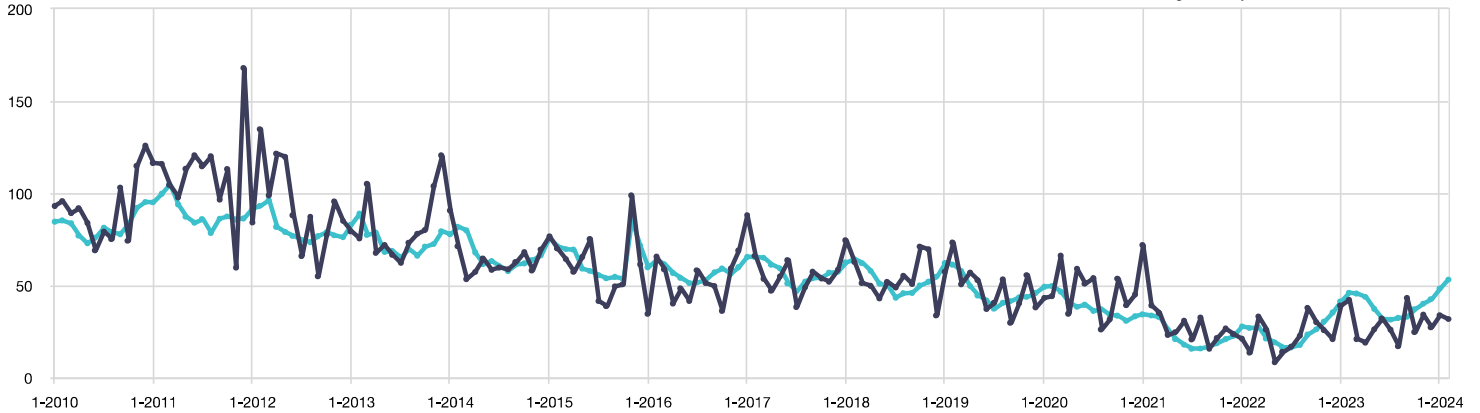
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	43	+ 13.2%
Oct-2023	37	+ 42.3%	25	- 16.7%
Nov-2023	40	+ 33.3%	34	+ 30.8%
Dec-2023	43	+ 22.9%	27	+ 28.6%
Jan-2024	48	+ 17.1%	34	- 12.8%
Feb-2024	53	+ 15.2%	32	- 23.8%
12-Month Avg*	39	+ 57.2%	28	+ 7.9%

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

Historical Days on Market Until Sale by Month

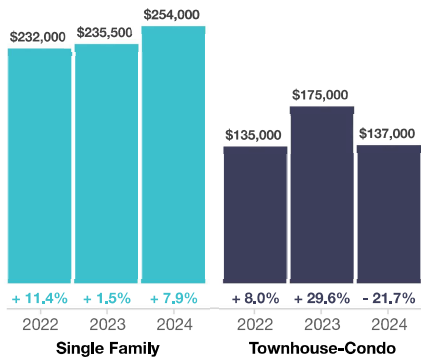


Median Sales Price

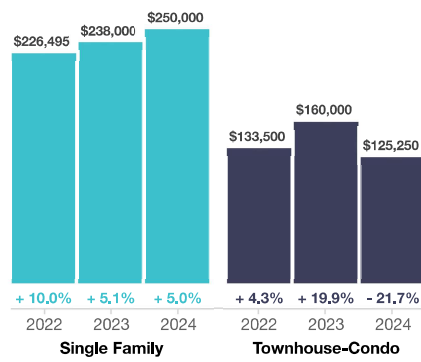
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



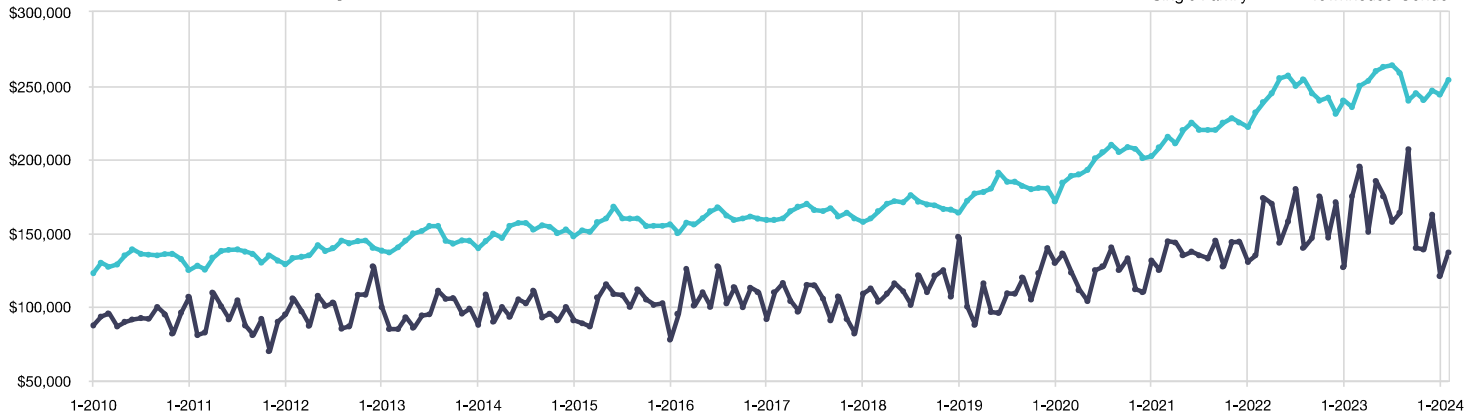
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	\$250,000	+ 4.6%	\$195,250	+ 12.2%
Apr-2023	\$253,291	+ 3.4%	\$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	\$258,717	+ 1.7%	\$164,000	+ 17.1%
Sep-2023	\$240,000	- 2.0%	\$207,000	+ 41.1%
Oct-2023	\$245,000	+ 2.1%	\$140,000	- 20.0%
Nov-2023	\$240,346	- 0.7%	\$139,000	- 5.4%
Dec-2023	\$246,695	+ 6.8%	\$162,500	- 5.0%
Jan-2024	\$244,000	+ 1.7%	\$121,000	- 4.7%
Feb-2024	\$254,000	+ 7.9%	\$137,000	- 21.7%
12-Month Avg*	\$250,677	+ 1.9%	\$159,950	- 0.0%

* Median Sales Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

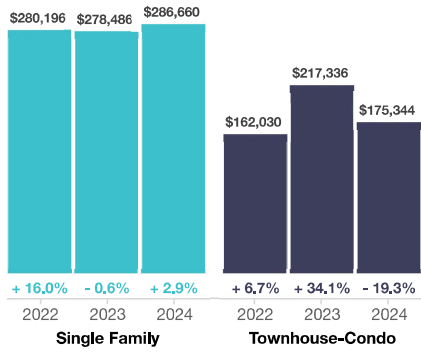


Average Sales Price

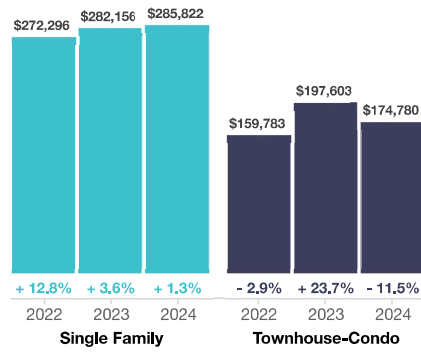
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



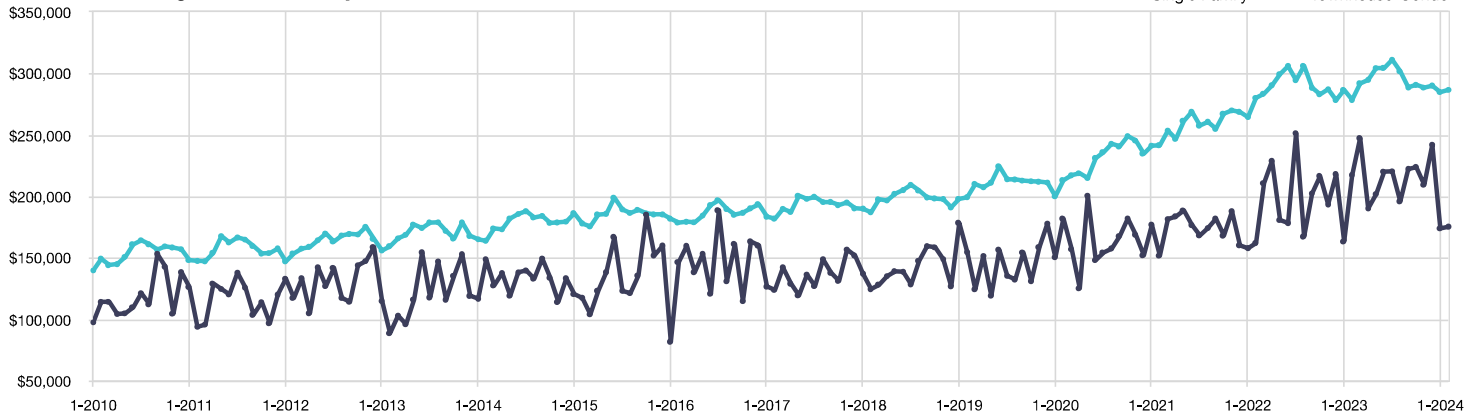
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	\$291,981	+ 3.0%	\$247,418	+ 17.4%
Apr-2023	\$294,838	+ 1.5%	\$190,114	- 16.9%
May-2023	\$304,471	+ 1.7%	\$201,898	+ 11.7%
Jun-2023	\$304,516	- 0.5%	\$220,084	+ 23.4%
Jul-2023	\$311,127	+ 5.7%	\$220,422	- 12.3%
Aug-2023	\$301,809	- 1.5%	\$195,945	+ 17.1%
Sep-2023	\$288,668	+ 0.1%	\$222,305	+ 9.8%
Oct-2023	\$290,724	+ 2.7%	\$223,906	+ 3.4%
Nov-2023	\$288,455	+ 0.4%	\$209,439	+ 8.3%
Dec-2023	\$290,191	+ 4.3%	\$242,096	+ 11.0%
Jan-2024	\$284,845	- 0.6%	\$173,976	+ 6.6%
Feb-2024	\$286,660	+ 2.9%	\$175,344	- 19.3%
12-Month Avg*	\$295,912	+ 1.4%	\$210,996	+ 2.8%

* Avg. Sales Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

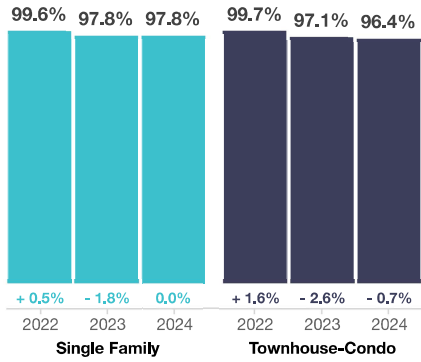


Percent of List Price Received

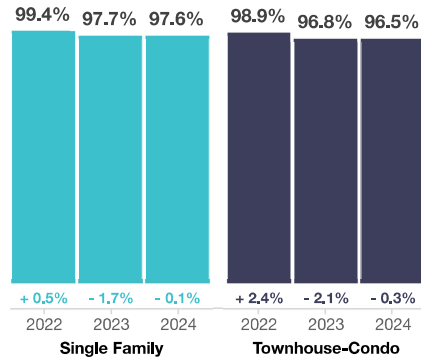
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



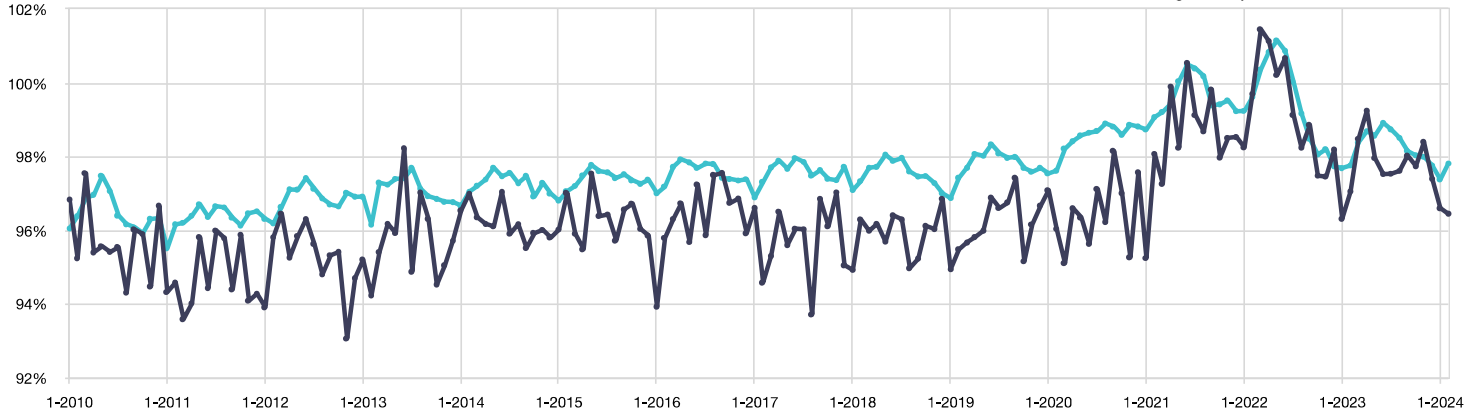
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	98.0%	-0.9%
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%
Jan-2024	97.4%	-0.3%	96.6%	+0.3%
Feb-2024	97.8%	0.0%	96.4%	-0.7%
12-Month Avg*	98.3%	-1.1%	97.8%	-1.3%

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

Historical Percent of List Price Received by Month

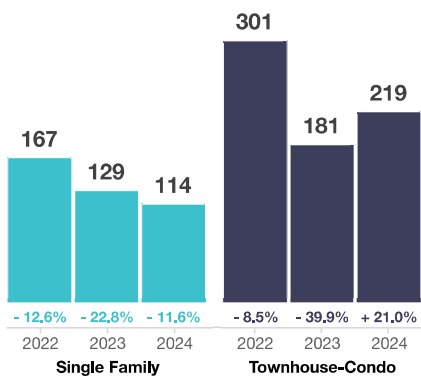


Housing Affordability Index

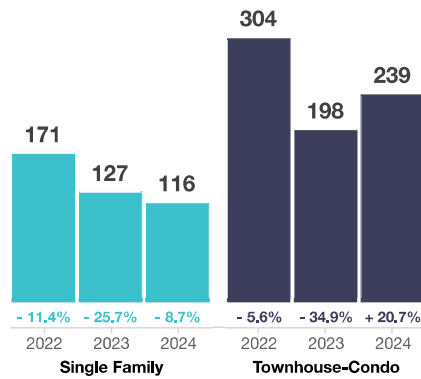
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

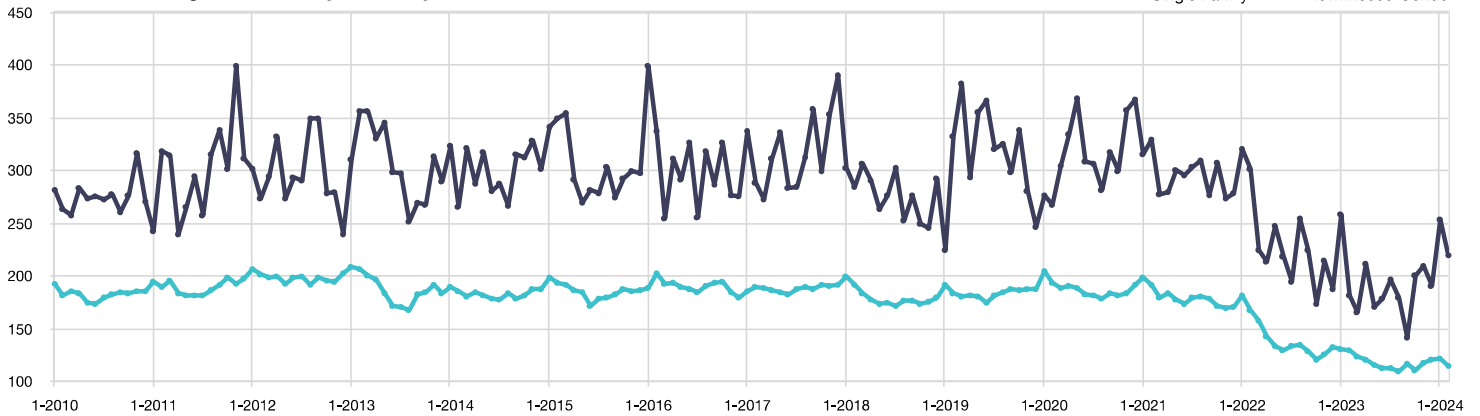


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	123	- 21.7%	165	- 26.3%
Apr-2023	120	- 15.5%	211	- 0.9%
May-2023	115	- 13.5%	170	- 31.2%
Jun-2023	112	- 13.2%	178	- 18.3%
Jul-2023	112	- 15.8%	196	+ 1.0%
Aug-2023	109	- 18.7%	179	- 29.5%
Sep-2023	116	- 9.4%	141	- 37.1%
Oct-2023	110	- 8.3%	200	+ 15.6%
Nov-2023	117	- 6.4%	209	- 2.3%
Dec-2023	120	- 9.1%	190	+ 1.6%
Jan-2024	121	- 6.9%	253	- 1.9%
Feb-2024	114	- 11.6%	219	+ 21.0%
12-Month Avg	116	- 12.8%	193	- 10.6%

Historical Housing Affordability Index by Month

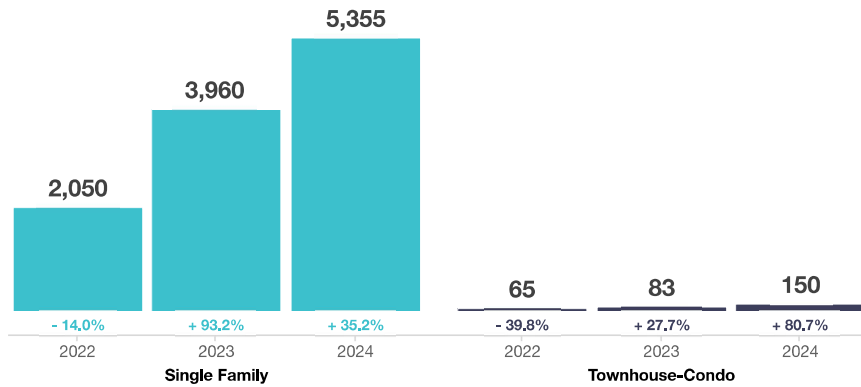


Inventory of Homes for Sale

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

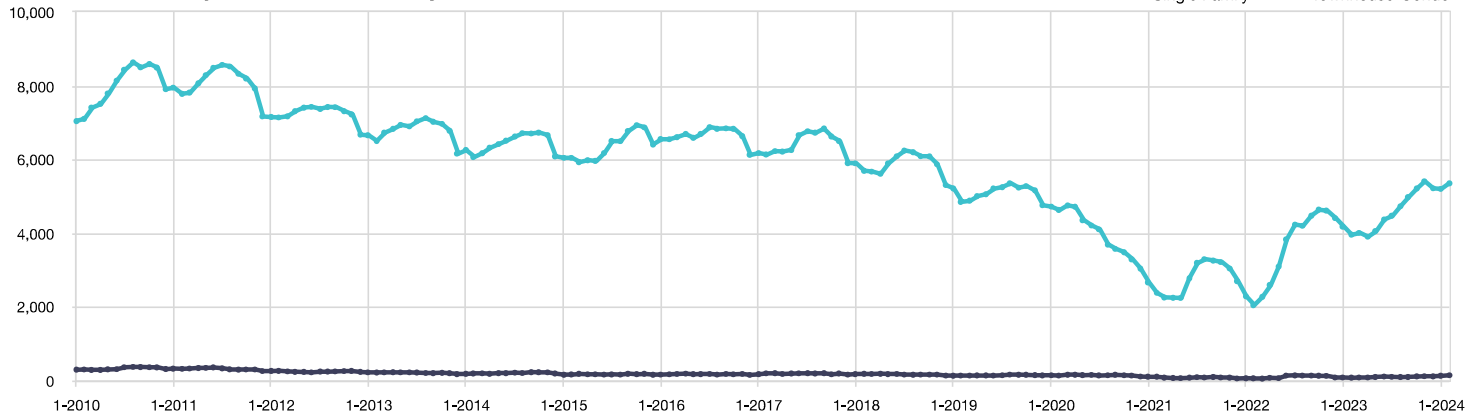


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2023	4,011	+ 76.4%	88	+ 51.7%
Apr-2023	3,907	+ 50.5%	89	+ 14.1%
May-2023	4,057	+ 31.0%	101	+ 40.3%
Jun-2023	4,372	+ 14.1%	112	- 20.6%
Jul-2023	4,475	+ 5.7%	105	- 28.1%
Aug-2023	4,731	+ 12.6%	99	- 28.8%
Sep-2023	4,981	+ 11.3%	102	- 26.6%
Oct-2023	5,214	+ 12.4%	117	- 12.7%
Nov-2023	5,412	+ 17.3%	123	- 6.1%
Dec-2023	5,219	+ 18.3%	120	+ 39.5%
Jan-2024	5,203	+ 24.4%	135	+ 53.4%
Feb-2024	5,355	+ 35.2%	150	+ 80.7%
12-Month Avg	4,745	+ 22.4%	112	+ 3.7%

Historical Inventory of Homes for Sale by Month

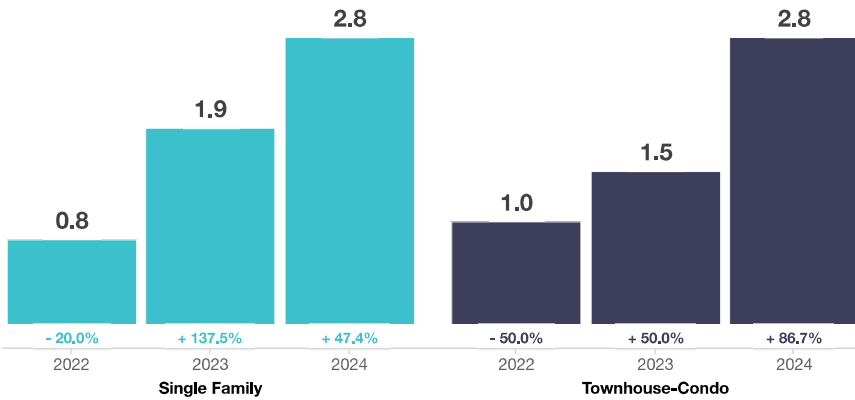


Months Supply of Inventory

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.



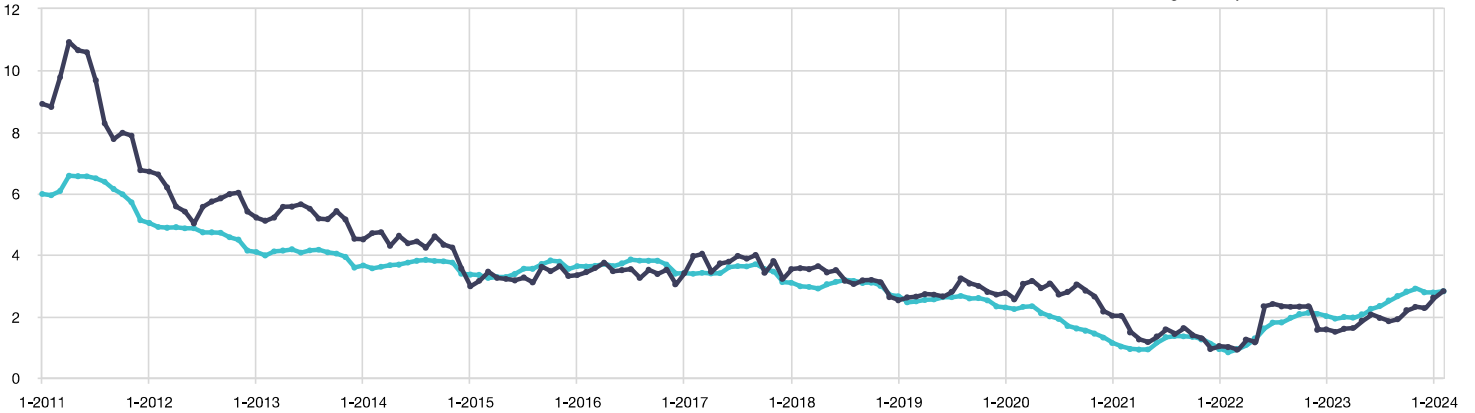
February



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	2.2	+ 37.5%	2.1	- 8.7%
Jul-2023	2.3	+ 27.8%	1.9	- 20.8%
Aug-2023	2.5	+ 38.9%	1.8	- 21.7%
Sep-2023	2.7	+ 35.0%	1.9	- 17.4%
Oct-2023	2.8	+ 33.3%	2.2	- 4.3%
Nov-2023	2.9	+ 38.1%	2.3	0.0%
Dec-2023	2.8	+ 33.3%	2.3	+ 43.8%
Jan-2024	2.8	+ 40.0%	2.6	+ 62.5%
Feb-2024	2.8	+ 47.4%	2.8	+ 86.7%
12-Month Avg*	2.5	+ 44.5%	2.1	+ 14.1%

* Months Supply for all properties from March 2023 through February 2024. 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	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,984	2,798	+ 41.0%	4,058	5,122	+ 26.2%
Pending Sales		1,817	2,164	+ 19.1%	3,676	3,984	+ 8.4%
Closed Sales		1,535	1,575	+ 2.6%	2,792	2,921	+ 4.6%
Days on Market Until Sale		46	53	+ 15.2%	44	50	+ 13.6%
Median Sales Price		\$235,000	\$250,000	+ 6.4%	\$235,000	\$247,100	+ 5.1%
Average Sales Price		\$276,331	\$283,334	+ 2.5%	\$279,577	\$282,774	+ 1.1%
Percent of List Price Received		97.7%	97.8%	+ 0.1%	97.7%	97.6%	- 0.1%
Housing Affordability Index		129	116	- 10.1%	129	117	- 9.3%
Inventory of Homes for Sale		4,043	5,505	+ 36.2%	—	—	—
Months Supply of Inventory		1.9	2.8	+ 47.4%	—	—	—