



## March 2024 Residential Sales

Date: April 15, 2024

RE: For immediate Release

The following Real Estate statistics were collected for MLSOK, Inc., for the time frame **March 1 through March 31, 2024**. Below summarizes our region's monthly sales activity. For a full review please see the following report.

### Quick Facts

<b>-5.6%</b>	<b>0.0%</b>	<b>+ 37.6%</b>
Change in Number of <b>Closed Sales</b> All Properties	Change in Number of <b>Median Sales Price</b> All Properties	Change in Number of <b>Homes for Sale</b> All Properties

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

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS® (NAR). The rebound in home sales amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New listings increased 17.3 percent for Single Family homes and 28.2 percent for Townhouse-Condo homes. Pending Sales increased 13.3 percent for Single Family homes and 19.4 percent for Townhouse-Condo homes. Inventory increased 36.6 percent for Single Family homes and 83.0 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Increases



**Months' Supply of Inventory increased** 45.0 percent for Single Family homes and 87.5 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 1.3 percent to \$253,250 for Single Family homes but decreased 18.8 percent to \$158,500 for Townhouse-Condo homes.

#### Average Days on Market Increases



**Days on Market increased** 13.0 percent for Single Family homes and 14.3 percent for Townhouse-Condo homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in the housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

# Local Market Update – March 2024

A FREE RESEARCH TOOL FROM MLSOK



## All MLSOK

Entire MLSOK Market Area

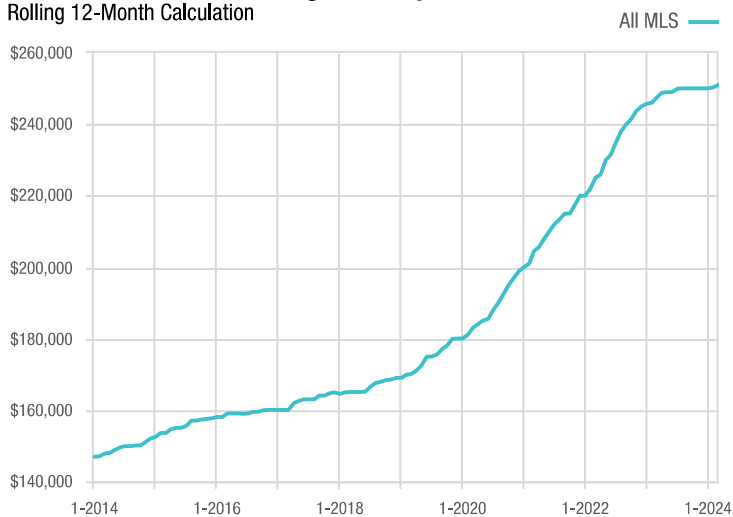
Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	2,563	<b>3,007</b>	+ 17.3%	6,503	<b>7,848</b>	+ 20.7%
Pending Sales	2,143	<b>2,429</b>	+ 13.3%	5,717	<b>6,140</b>	+ 7.4%
Closed Sales	2,016	<b>1,898</b>	- 5.9%	4,723	<b>4,801</b>	+ 1.7%
Days on Market Until Sale	46	<b>52</b>	+ 13.0%	45	<b>51</b>	+ 13.3%
Median Sales Price*	\$250,000	<b>\$253,250</b>	+ 1.3%	\$241,400	<b>\$250,000</b>	+ 3.6%
Average Sales Price*	\$291,978	<b>\$296,589</b>	+ 1.6%	\$286,353	<b>\$290,043</b>	+ 1.3%
Percent of List Price Received*	98.4%	<b>98.2%</b>	- 0.2%	98.0%	<b>97.8%</b>	- 0.2%
Inventory of Homes for Sale	4,006	<b>5,472</b>	+ 36.6%	—	—	—
Months Supply of Inventory	2.0	<b>2.9</b>	+ 45.0%	—	—	—

Townhouse-Condo	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	78	<b>100</b>	+ 28.2%	195	<b>261</b>	+ 33.8%
Pending Sales	67	<b>80</b>	+ 19.4%	169	<b>182</b>	+ 7.7%
Closed Sales	50	<b>52</b>	+ 4.0%	135	<b>132</b>	- 2.2%
Days on Market Until Sale	21	<b>24</b>	+ 14.3%	34	<b>29</b>	- 14.7%
Median Sales Price*	\$195,250	<b>\$158,500</b>	- 18.8%	\$175,000	<b>\$138,250</b>	- 21.0%
Average Sales Price*	\$247,418	<b>\$179,500</b>	- 27.5%	\$216,053	<b>\$176,639</b>	- 18.2%
Percent of List Price Received*	98.5%	<b>98.1%</b>	- 0.4%	97.4%	<b>97.1%</b>	- 0.3%
Inventory of Homes for Sale	88	<b>161</b>	+ 83.0%	—	—	—
Months Supply of Inventory	1.6	<b>3.0</b>	+ 87.5%	—	—	—

\* 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.

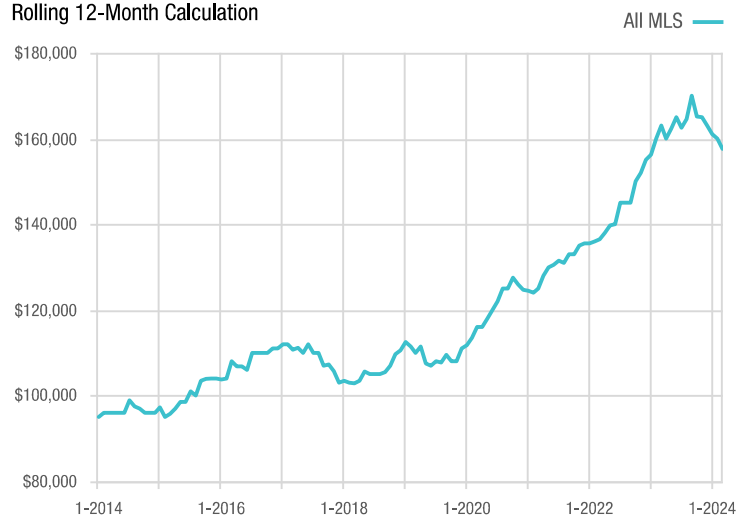
### Median Sales Price - Single Family

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



## March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings increased 17.3 percent for Single Family homes and 28.2 percent for Townhouse-Condo homes. Pending Sales increased 13.3 percent for Single Family homes and 19.4 percent for Townhouse-Condo homes. Inventory increased 36.6 percent for Single Family homes and 83.0 percent for Townhouse-Condo homes.

Median Sales Price increased 1.3 percent to \$253,250 for Single Family homes but decreased 18.8 percent to \$158,500 for Townhouse-Condo homes. Days on Market increased 13.0 percent for Single Family homes and 14.3 percent for Townhouse-Condo homes. Months Supply of Inventory increased 45.0 percent for Single Family homes and 87.5 percent for Townhouse-Condo homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

## Quick Facts

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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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		2,563	<b>3,007</b>	+ 17.3%	6,503	<b>7,848</b>	+ 20.7%
<b>Pending Sales</b>		2,143	<b>2,429</b>	+ 13.3%	5,717	<b>6,140</b>	+ 7.4%
<b>Closed Sales</b>		2,016	<b>1,898</b>	- 5.9%	4,723	<b>4,801</b>	+ 1.7%
<b>Days on Market Until Sale</b>		46	<b>52</b>	+ 13.0%	45	<b>51</b>	+ 13.3%
<b>Median Sales Price</b>		\$250,000	<b>\$253,250</b>	+ 1.3%	\$241,400	<b>\$250,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$291,978	<b>\$296,589</b>	+ 1.6%	\$286,353	<b>\$290,043</b>	+ 1.3%
<b>Percent of List Price Received</b>		98.4%	<b>98.2%</b>	- 0.2%	98.0%	<b>97.8%</b>	- 0.2%
<b>Housing Affordability Index</b>		123	<b>115</b>	- 6.5%	127	<b>117</b>	- 7.9%
<b>Inventory of Homes for Sale</b>		4,006	<b>5,472</b>	+ 36.6%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>2.9</b>	+ 45.0%	—	—	—

# 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.



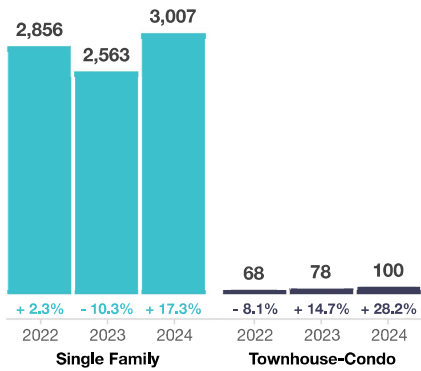
Key Metrics	Historical Sparkbars	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		78	100	+ 28.2%	195	261	+ 33.8%
Pending Sales		67	80	+ 19.4%	169	182	+ 7.7%
Closed Sales		50	52	+ 4.0%	135	132	- 2.2%
Days on Market Until Sale		21	24	+ 14.3%	34	29	- 14.7%
Median Sales Price		\$195,250	\$158,500	- 18.8%	\$175,000	\$138,250	- 21.0%
Average Sales Price		\$247,418	\$179,500	- 27.5%	\$216,053	\$176,639	- 18.2%
Percent of List Price Received		98.5%	98.1%	- 0.4%	97.4%	97.1%	- 0.3%
Housing Affordability Index		165	192	+ 16.4%	184	220	+ 19.6%
Inventory of Homes for Sale		88	161	+ 83.0%	—	—	—
Months Supply of Inventory		1.6	3.0	+ 87.5%	—	—	—

# New Listings

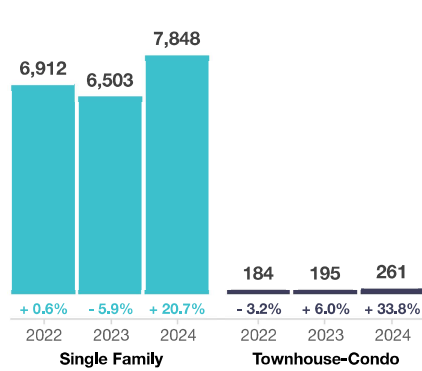
A count of the properties that have been newly listed on the market in a given month.



## March

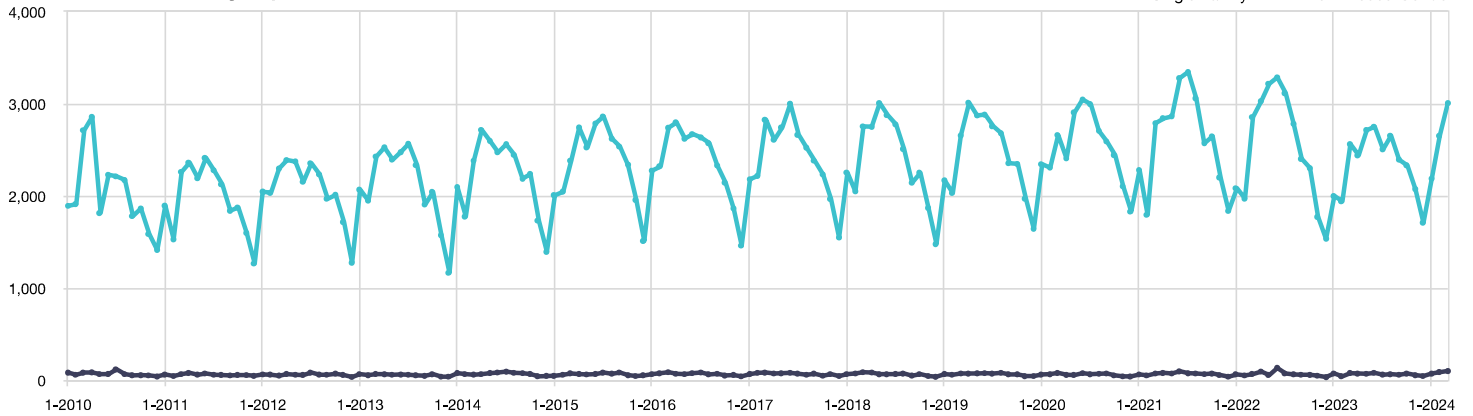


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2023	2,441	-19.4%	72	-24.2%
May-2023	2,715	-15.7%	70	+22.8%
Jun-2023	2,752	-16.3%	80	-40.3%
Jul-2023	2,506	-19.6%	61	-16.4%
Aug-2023	2,654	-4.7%	65	+1.6%
Sep-2023	2,395	-0.3%	60	0.0%
Oct-2023	2,332	+1.3%	72	+24.1%
Nov-2023	2,075	+17.0%	55	+12.2%
Dec-2023	1,710	+11.3%	46	+35.3%
Jan-2024	2,188	+9.5%	72	-2.7%
Feb-2024	2,653	+36.7%	89	+107.0%
<b>Mar-2024</b>	<b>3,007</b>	<b>+17.3%</b>	<b>100</b>	<b>+28.2%</b>
12-Month Avg	2,452	-1.8%	70	+2.9%

## Historical New Listings by Month

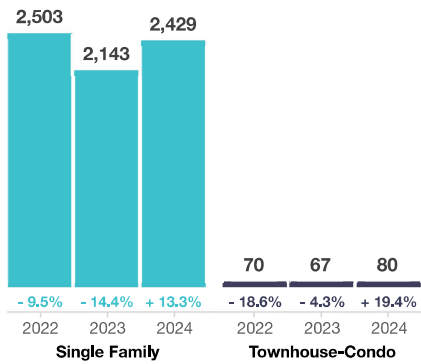


# Pending Sales

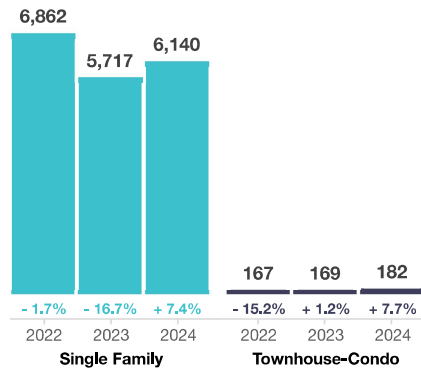
A count of the properties on which offers have been accepted in a given month.



## March

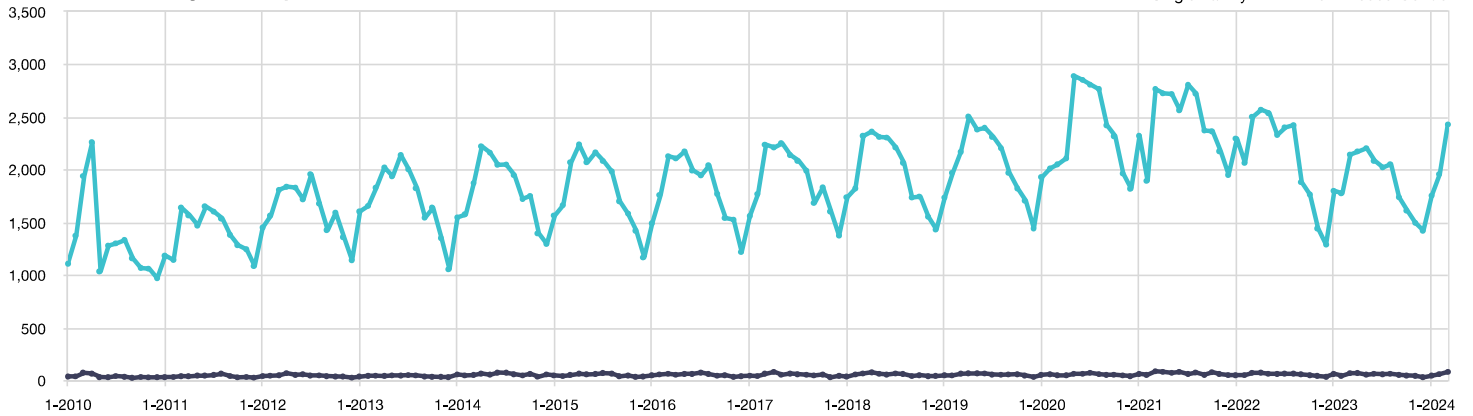


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	2,022	-15.8%	57	-8.1%
Aug-2023	2,052	-15.3%	61	-1.6%
Sep-2023	1,738	-7.6%	51	-8.9%
Oct-2023	1,610	-8.7%	45	-6.3%
Nov-2023	1,495	+3.7%	42	+2.4%
Dec-2023	1,421	+10.3%	29	-12.1%
Jan-2024	1,753	-2.6%	44	-26.7%
Feb-2024	1,958	+10.3%	58	+38.1%
<b>Mar-2024</b>	<b>2,429</b>	<b>+13.3%</b>	<b>80</b>	<b>+19.4%</b>
12-Month Avg	1,912	-5.8%	54	-1.8%

## Historical Pending Sales by Month

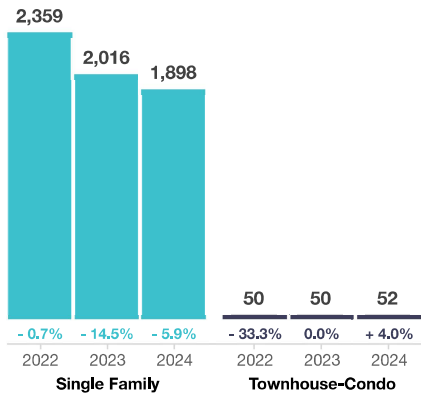


# Closed Sales

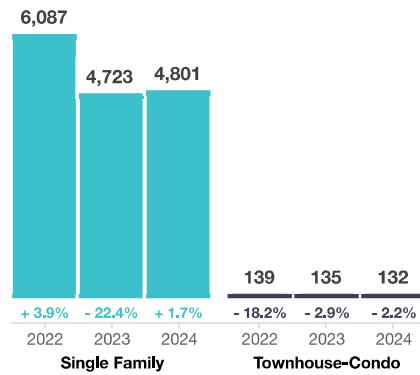
A count of the actual sales that closed in a given month.



## March

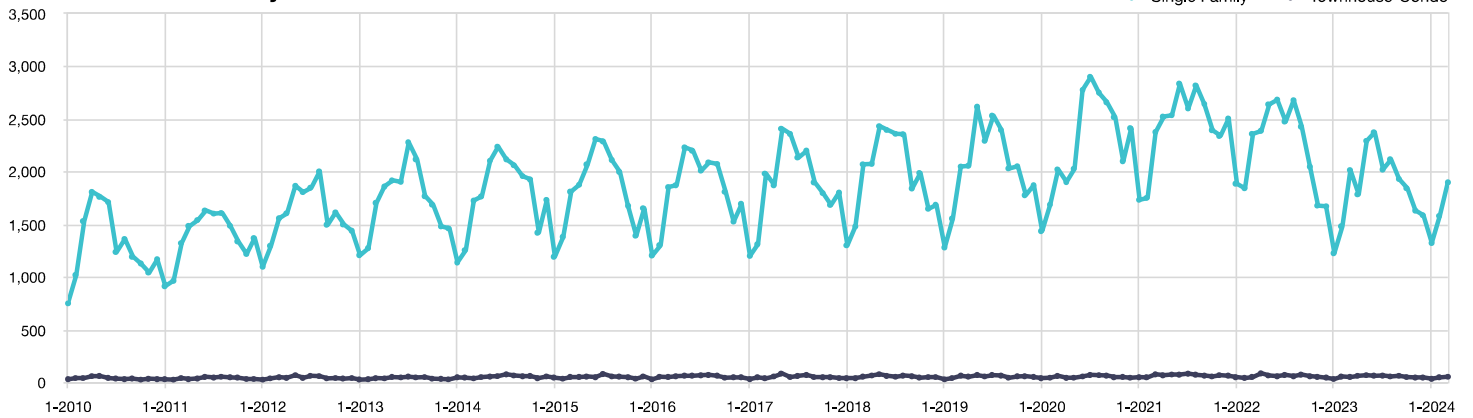


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	1,842	- 10.0%	49	- 14.0%
Nov-2023	1,631	- 2.8%	45	- 11.8%
Dec-2023	1,586	- 5.1%	45	+ 2.3%
Jan-2024	1,323	+ 7.9%	33	+ 6.5%
Feb-2024	1,580	+ 6.7%	47	- 13.0%
<b>Mar-2024</b>	<b>1,898</b>	<b>- 5.9%</b>	<b>52</b>	<b>+ 4.0%</b>
12-Month Avg	1,865	- 11.9%	53	- 8.6%

## Historical Closed Sales by Month



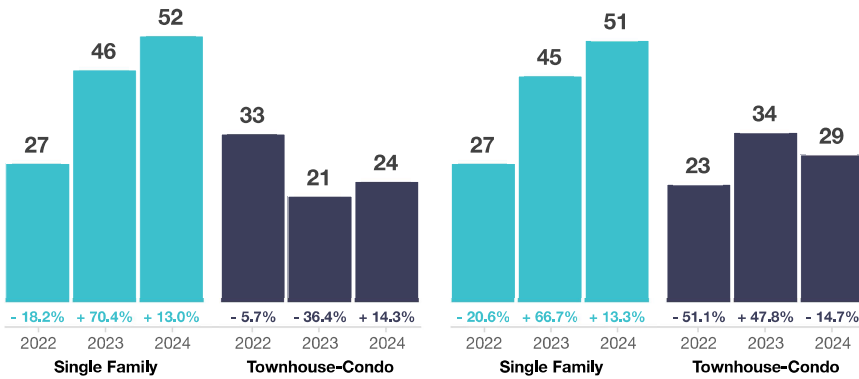


# Days on Market Until Sale

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



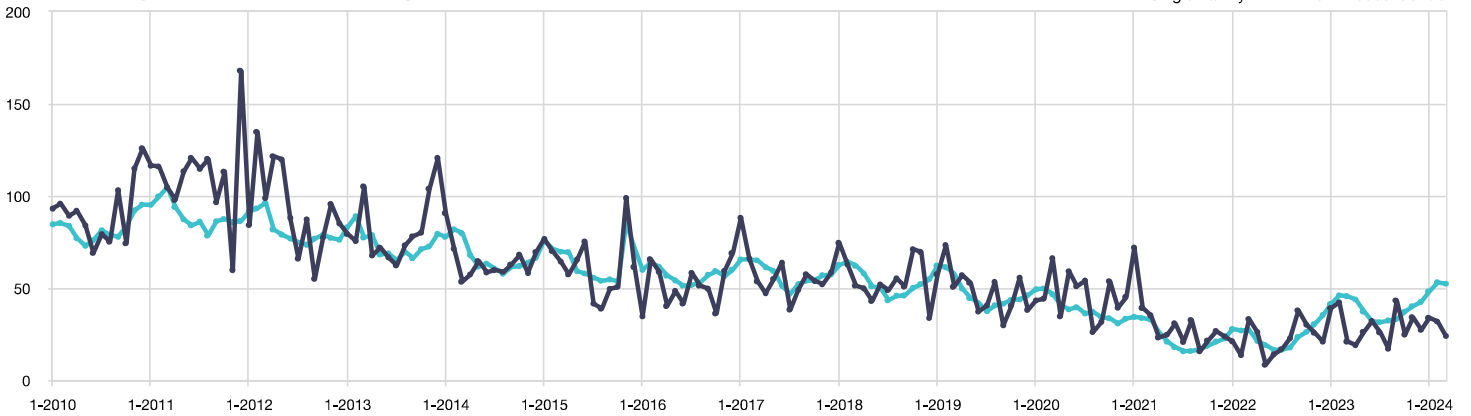
## March



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
<b>Mar-2024</b>	<b>52</b>	<b>+ 13.0%</b>	<b>24</b>	<b>+ 14.3%</b>
12-Month Avg*	40	+ 50.9%	28	+ 12.7%

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

## Historical Days on Market Until Sale by Month

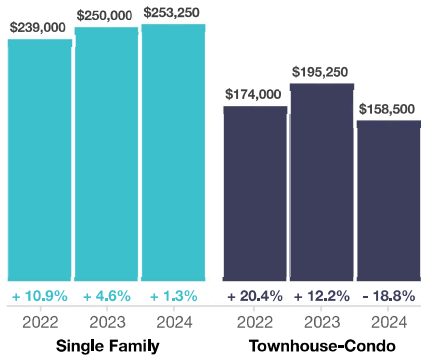


# Median Sales Price

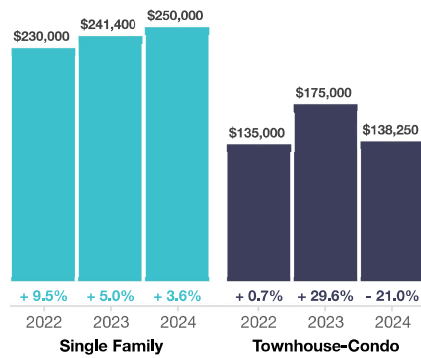
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



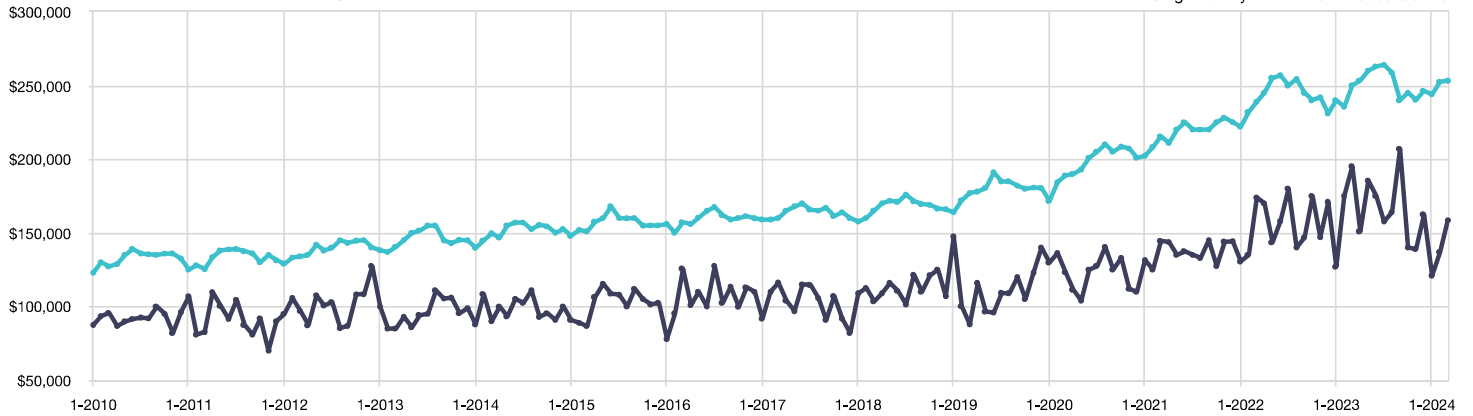
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$246,389	+ 6.7%	\$162,500	- 5.0%
Jan-2024	\$244,000	+ 1.7%	\$121,000	- 4.7%
Feb-2024	\$252,400	+ 7.2%	\$137,000	- 21.7%
<b>Mar-2024</b>	<b>\$253,250</b>	<b>+ 1.3%</b>	<b>\$158,500</b>	<b>- 18.8%</b>
12-Month Avg*	\$251,000	+ 1.4%	\$157,600	- 3.3%

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

## Historical Median Sales Price by Month

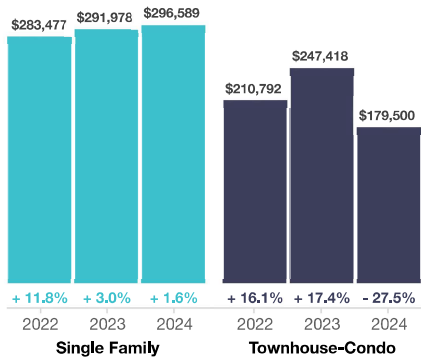


# Average Sales Price

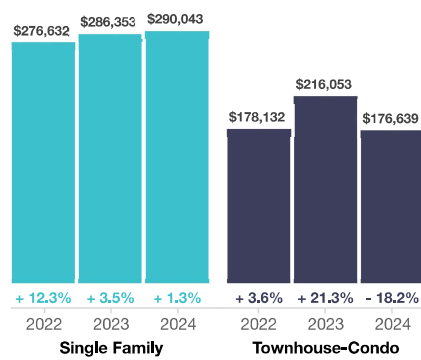
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



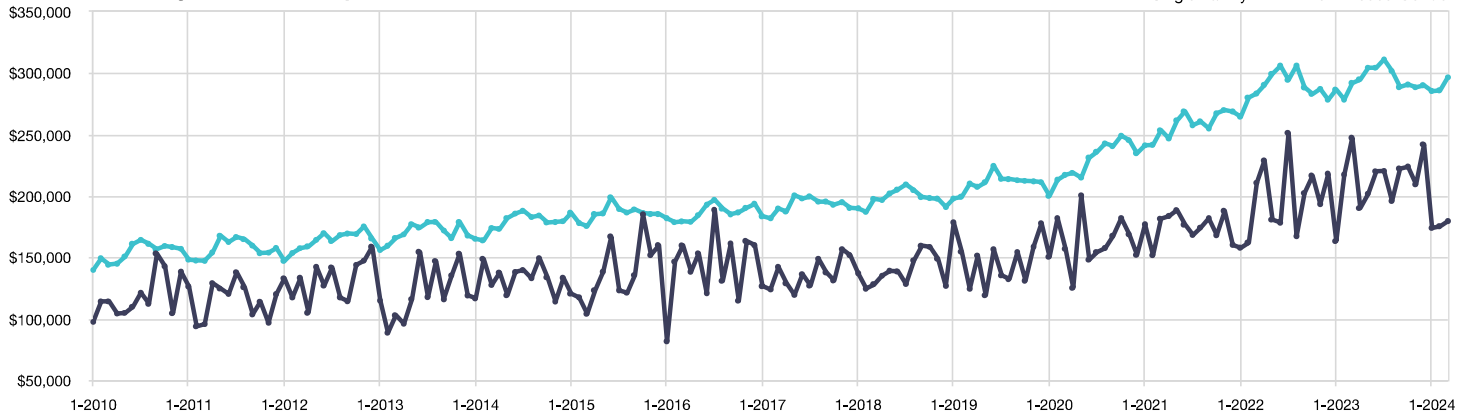
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2023	\$294,838	+ 1.5%	\$190,114	- 16.9%
May-2023	\$304,471	+ 1.7%	\$201,898	+ 11.7%
Jun-2023	\$304,390	- 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	\$288,644	+ 0.1%	\$222,305	+ 9.8%
Oct-2023	\$290,756	+ 2.7%	\$223,906	+ 3.4%
Nov-2023	\$288,455	+ 0.4%	\$209,439	+ 8.3%
Dec-2023	\$290,146	+ 4.3%	\$242,096	+ 11.0%
Jan-2024	\$285,489	- 0.4%	\$173,976	+ 6.6%
Feb-2024	\$285,977	+ 2.7%	\$175,344	- 19.3%
<b>Mar-2024</b>	<b>\$296,589</b>	<b>+ 1.6%</b>	<b>\$179,500</b>	<b>- 27.5%</b>
12-Month Avg*	\$296,271	+ 1.3%	\$205,574	- 1.1%

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

## Historical Average Sales Price by Month

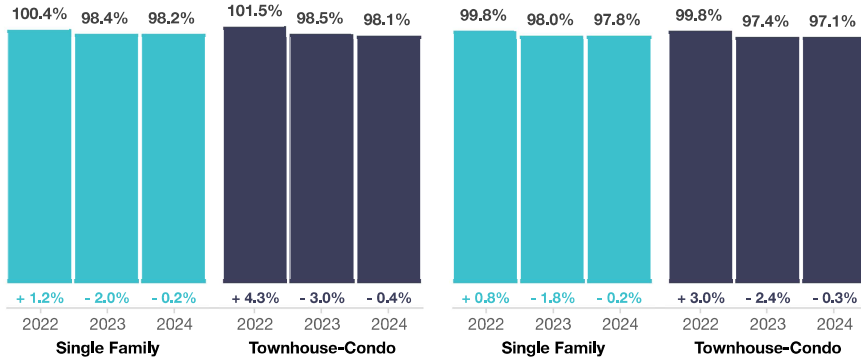


# Percent of List Price Received

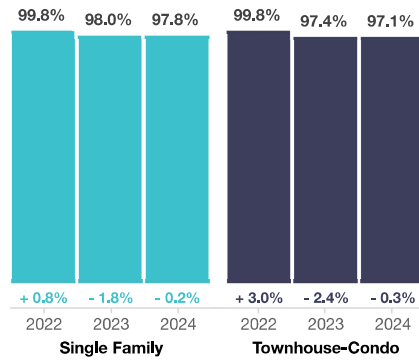
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



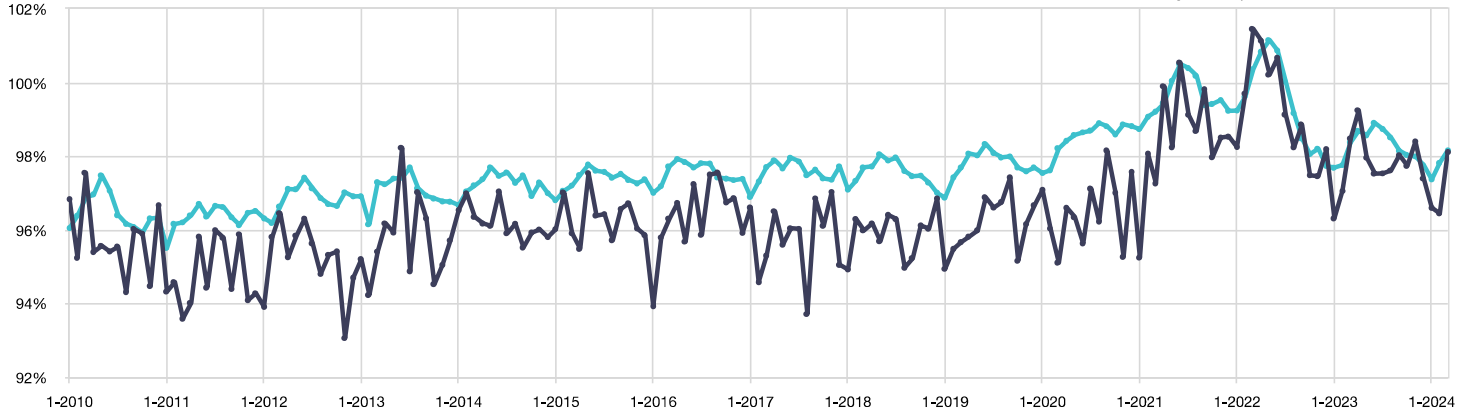
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	98.1%	-0.4%	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%
<b>Mar-2024</b>	<b>98.2%</b>	<b>-0.2%</b>	<b>98.1%</b>	<b>-0.4%</b>
12-Month Avg*	98.3%	-1.0%	97.8%	-1.1%

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

## Historical Percent of List Price Received by Month

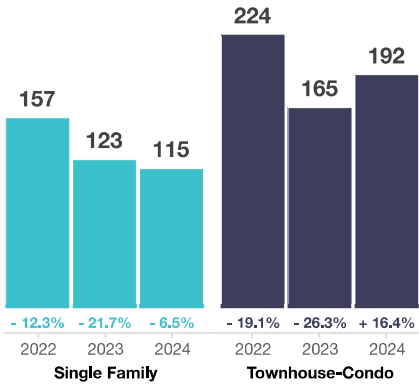


# Housing Affordability Index

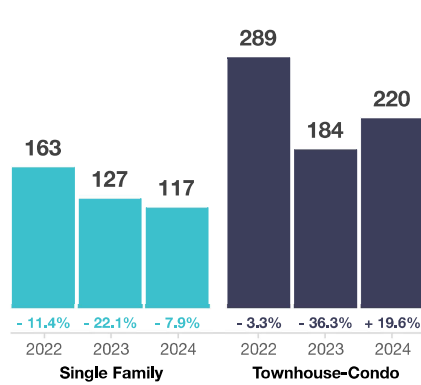
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March

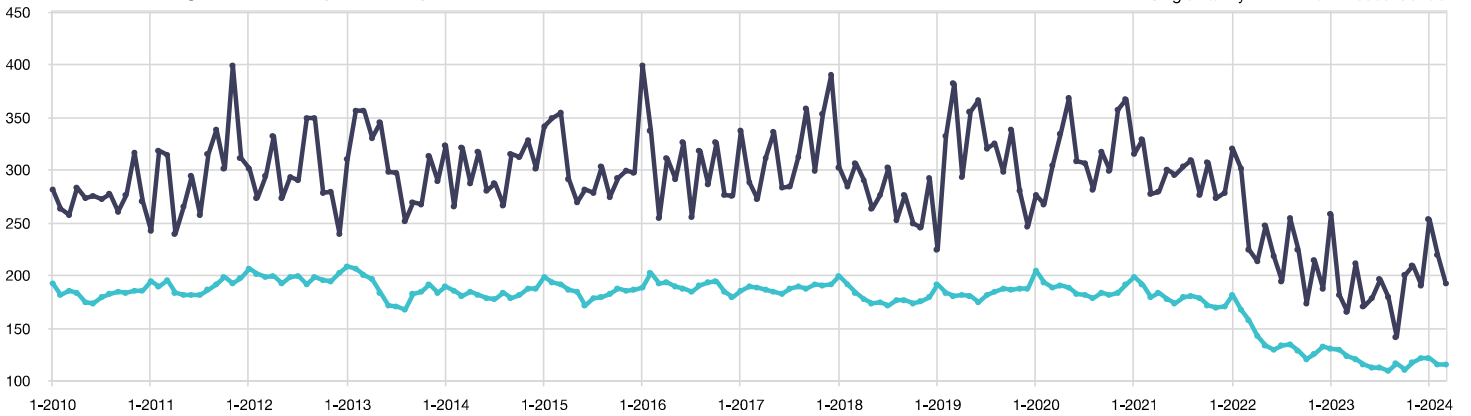


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	121	- 8.3%	190	+ 1.6%
Jan-2024	121	- 6.9%	253	- 1.9%
Feb-2024	115	- 10.9%	219	+ 21.0%
<b>Mar-2024</b>	<b>115</b>	<b>- 6.5%</b>	<b>192</b>	<b>+ 16.4%</b>
12-Month Avg	115	- 11.5%	195	- 7.6%

## Historical Housing Affordability Index by Month

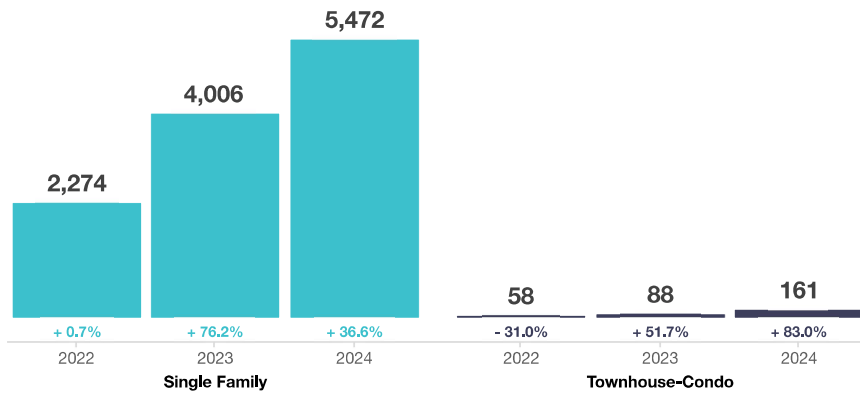


# Inventory of Homes for Sale

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

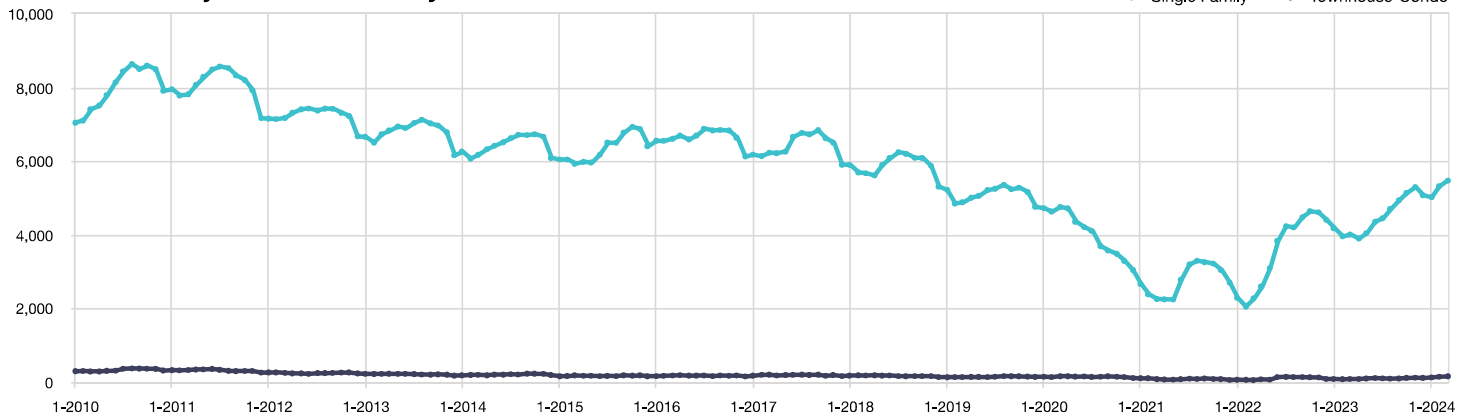


## March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2023	3,900	+ 50.2%	89	+ 14.1%
May-2023	4,044	+ 30.6%	101	+ 40.3%
Jun-2023	4,354	+ 13.6%	112	- 20.6%
Jul-2023	4,451	+ 5.2%	105	- 28.1%
Aug-2023	4,703	+ 11.9%	98	- 29.5%
Sep-2023	4,938	+ 10.3%	101	- 27.3%
Oct-2023	5,139	+ 10.8%	116	- 13.4%
Nov-2023	5,299	+ 14.9%	122	- 6.9%
Dec-2023	5,074	+ 15.1%	117	+ 36.0%
Jan-2024	5,019	+ 20.1%	131	+ 48.9%
Feb-2024	5,321	+ 34.5%	150	+ 80.7%
<b>Mar-2024</b>	<b>5,472</b>	<b>+ 36.6%</b>	<b>161</b>	<b>+ 83.0%</b>
12-Month Avg	4,810	+ 19.7%	117	+ 6.4%

## Historical Inventory of Homes for Sale by Month

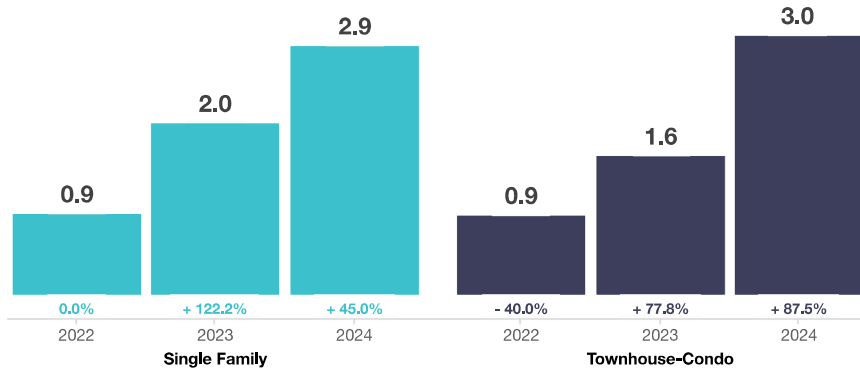


# Months Supply of Inventory

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.



## March



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	2.6	+ 30.0%	1.9	- 17.4%
Oct-2023	2.8	+ 33.3%	2.2	- 4.3%
Nov-2023	2.8	+ 33.3%	2.3	0.0%
Dec-2023	2.7	+ 28.6%	2.2	+ 37.5%
Jan-2024	2.7	+ 35.0%	2.5	+ 56.3%
Feb-2024	2.8	+ 47.4%	2.8	+ 86.7%
<b>Mar-2024</b>	<b>2.9</b>	<b>+ 45.0%</b>	<b>3.0</b>	<b>+ 87.5%</b>
12-Month Avg*	2.5	+ 40.1%	2.2	+ 15.9%

\* Months Supply for all properties from April 2023 through March 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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		2,641	<b>3,107</b>	+ 17.6%	6,698	<b>8,109</b>	+ 21.1%
<b>Pending Sales</b>		2,210	<b>2,509</b>	+ 13.5%	5,886	<b>6,322</b>	+ 7.4%
<b>Closed Sales</b>		2,066	<b>1,950</b>	- 5.6%	4,858	<b>4,933</b>	+ 1.5%
<b>Days on Market Until Sale</b>		45	<b>52</b>	+ 15.6%	44	<b>51</b>	+ 15.9%
<b>Median Sales Price</b>		\$250,000	<b>\$250,000</b>	0.0%	\$240,000	<b>\$249,900</b>	+ 4.1%
<b>Average Sales Price</b>		\$290,900	<b>\$293,466</b>	+ 0.9%	\$284,397	<b>\$287,005</b>	+ 0.9%
<b>Percent of List Price Received</b>		98.4%	<b>98.2%</b>	- 0.2%	98.0%	<b>97.8%</b>	- 0.2%
<b>Housing Affordability Index</b>		123	<b>117</b>	- 4.9%	128	<b>117</b>	- 8.6%
<b>Inventory of Homes for Sale</b>		4,094	<b>5,633</b>	+ 37.6%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>2.9</b>	+ 45.0%	—	—	—