

Monthly Indicators



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings in Monroe County were up 13.6 percent to 393. Pending Sales decreased 11.9 percent to 229. Inventory grew 8.1 percent to 784 units.

Prices gazed upward as the Median Sales Price was up 5.2 percent to \$294,500. Days on Market increased 18.5 percent to 64 days. Months Supply of Inventory was up 21.4 percent to 3.4 months.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Activity Snapshot

+ 11.5% **+ 8.1%** **+ 5.2%**

One-Year Change in **Closed Sales** One-Year Change in **Homes for Sale** One-Year Change in **Median Sales Price**

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

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Market Overview

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



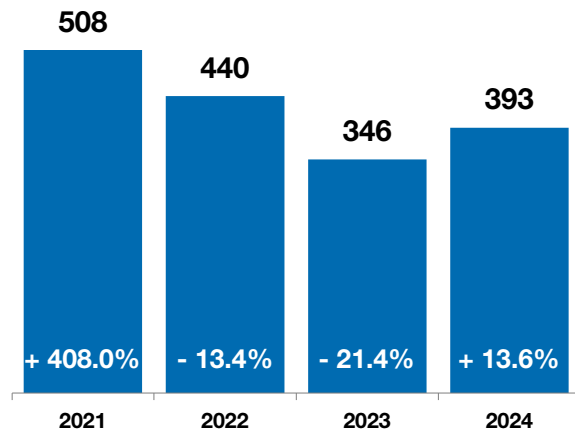
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		346	393	+ 13.6%	1,185	1,289	+ 8.8%
Pending Sales		260	229	- 11.9%	935	916	- 2.0%
Closed Sales		192	214	+ 11.5%	830	817	- 1.6%
Days on Market		54	64	+ 18.5%	65	67	+ 3.1%
Median Sales Price		\$280,000	\$294,500	+ 5.2%	\$275,000	\$285,500	+ 3.8%
Avg. Sales Price		\$306,136	\$302,815	- 1.1%	\$295,157	\$307,391	+ 4.1%
Pct. of Orig. Price Received		96.2%	96.3%	+ 0.1%	95.0%	95.3%	+ 0.3%
Affordability Index		128	115	- 10.2%	131	118	- 9.9%
Homes for Sale		725	784	+ 8.1%	--	--	--
Months Supply		2.8	3.4	+ 21.4%	--	--	--

New Listings

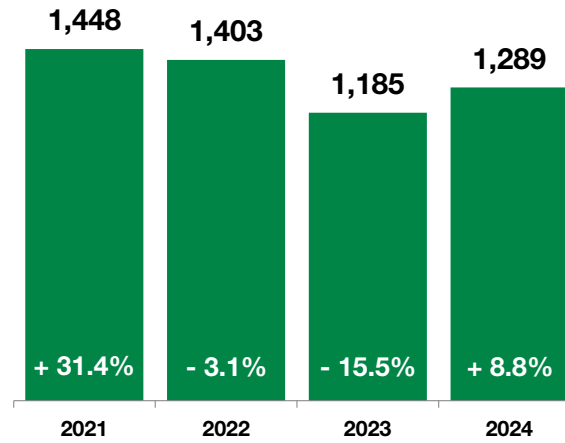
A count of the properties that have been newly listed on the market in a given month.



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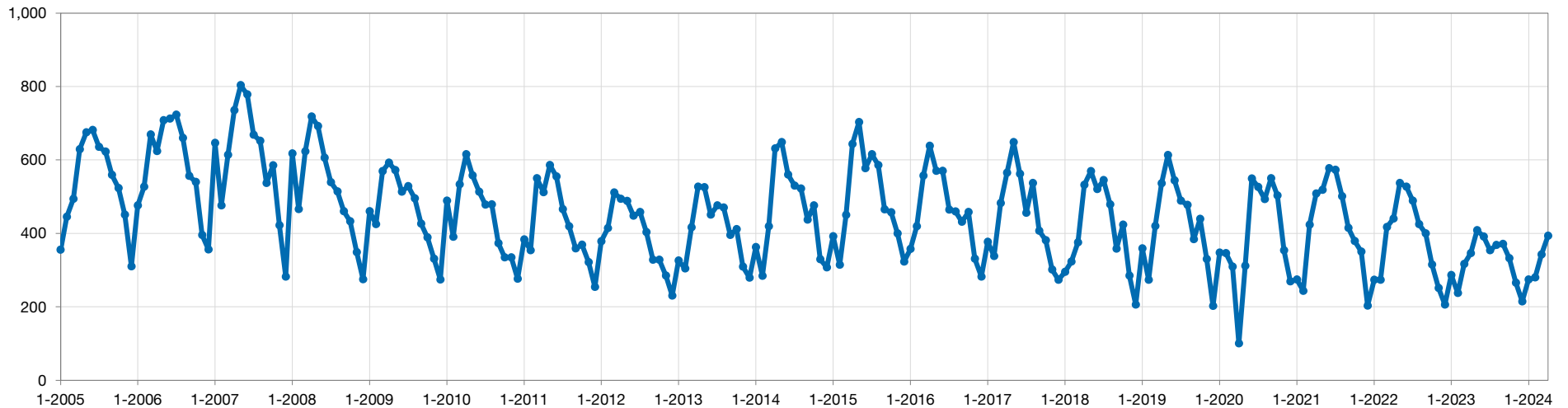


Year to Date



	New Listings	Percent Change
May 2023	408	-24.0%
June 2023	391	-25.8%
July 2023	354	-27.6%
August 2023	368	-13.4%
September 2023	371	-7.3%
October 2023	332	+5.4%
November 2023	265	+5.6%
December 2023	214	+3.9%
January 2024	274	-4.2%
February 2024	280	+18.1%
March 2024	342	+8.2%
April 2024	393	+13.6%

Historical New Listings by Month

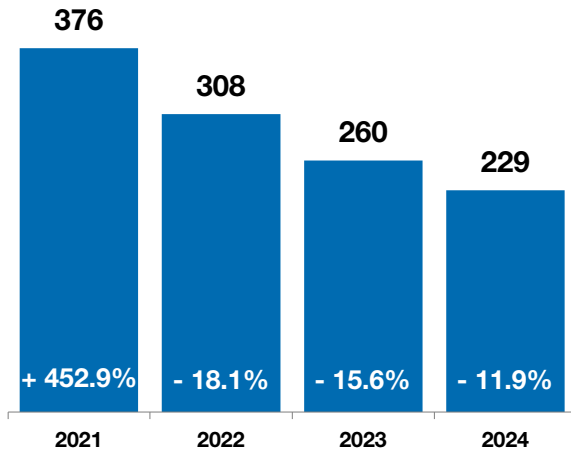


Pending Sales

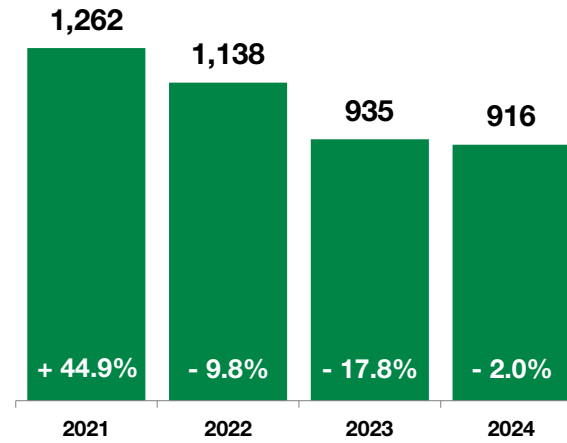
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Percent Change
May 2023	261	-16.1%
June 2023	257	-17.9%
July 2023	259	-18.0%
August 2023	254	-24.4%
September 2023	242	-16.6%
October 2023	221	-15.0%
November 2023	229	+15.1%
December 2023	158	-13.2%
January 2024	240	+7.6%
February 2024	208	-8.8%
March 2024	239	+6.7%
April 2024	229	-11.9%

Historical Pending Sales by Month

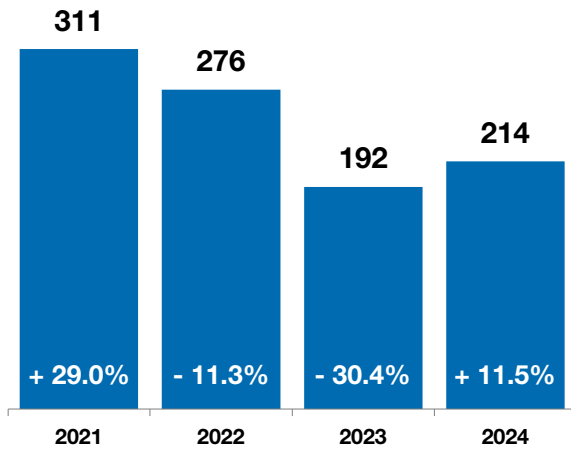


Closed Sales

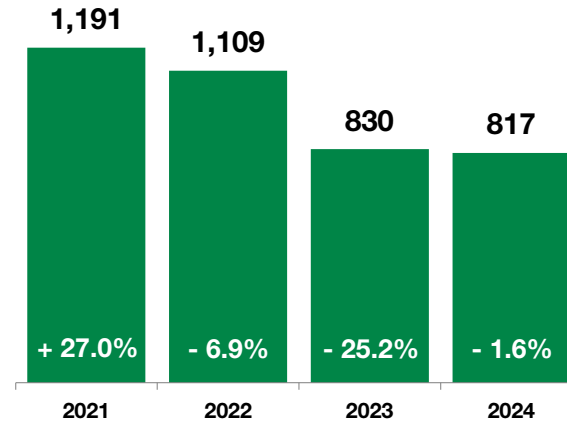
A count of the actual sales that closed in a given month.



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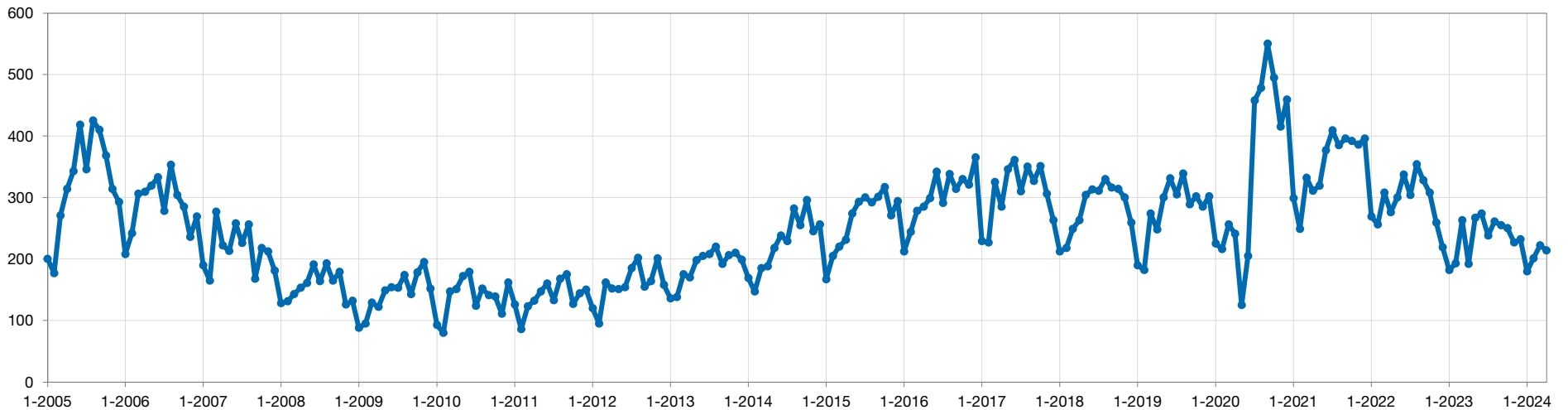


Year to Date



	Closed Sales	Percent Change
May 2023	267	-11.0%
June 2023	274	-18.7%
July 2023	238	-21.7%
August 2023	261	-26.3%
September 2023	255	-22.3%
October 2023	250	-18.8%
November 2023	227	-12.4%
December 2023	232	+5.9%
January 2024	180	-1.1%
February 2024	201	+4.1%
March 2024	222	-15.6%
April 2024	214	+11.5%

Historical Closed Sales by Month

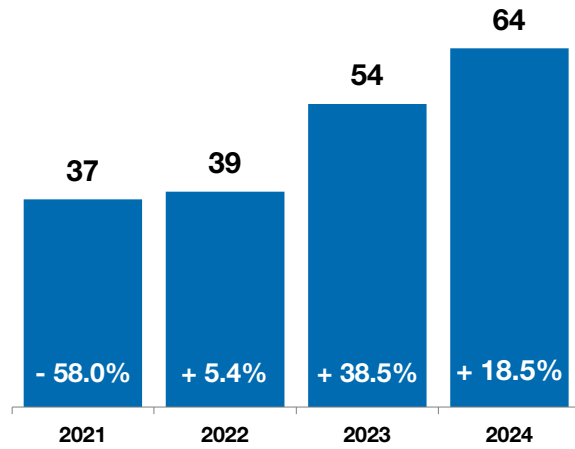


Days on Market Until Sale

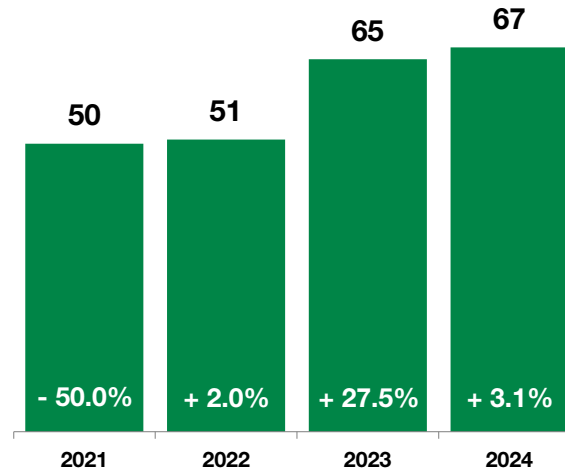
Average number of days between when a property is listed and when an offer is accepted in a given month.



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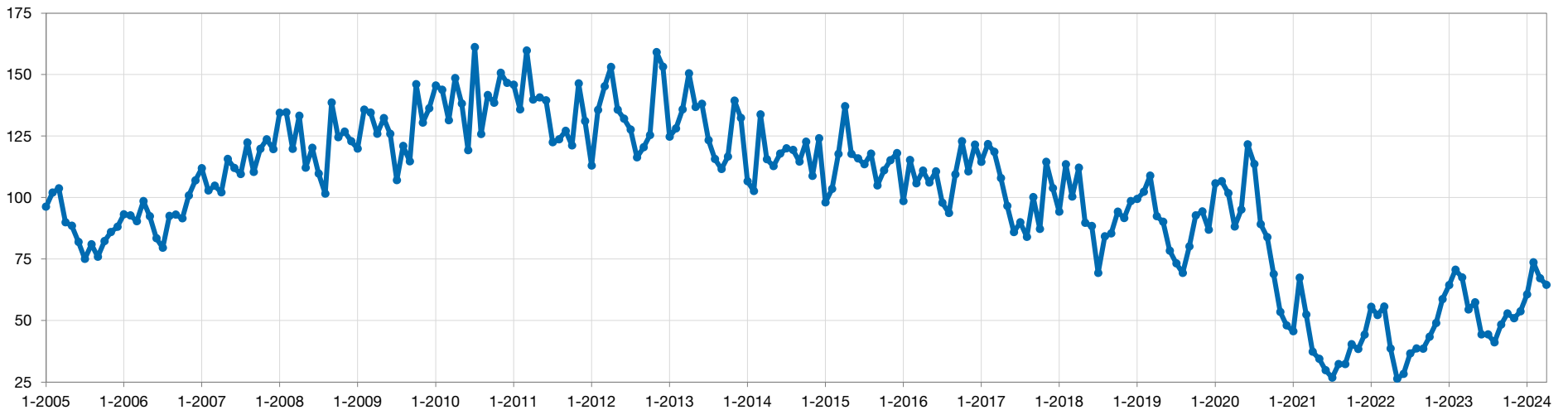


Year to Date



	Days on Market	Percent Change
May 2023	57	+119.2%
June 2023	44	+57.1%
July 2023	44	+18.9%
August 2023	41	+5.1%
September 2023	48	+23.1%
October 2023	53	+23.3%
November 2023	51	+4.1%
December 2023	54	-8.5%
January 2024	61	-4.7%
February 2024	74	+4.2%
March 2024	67	-1.5%
April 2024	64	+18.5%

Historical Days on Market Until Sale by Month

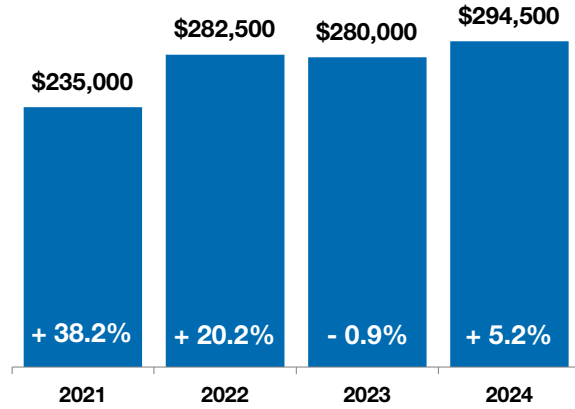


Median Sales Price

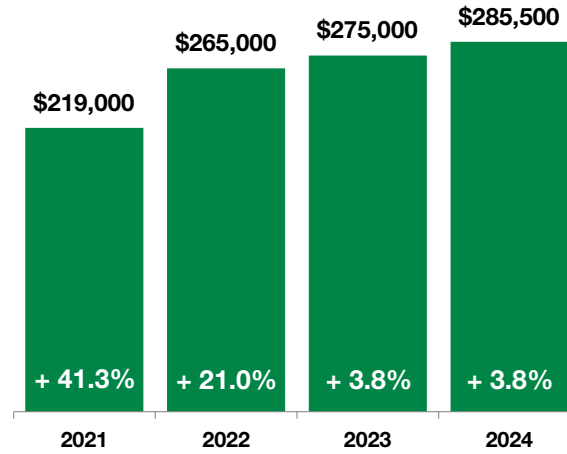
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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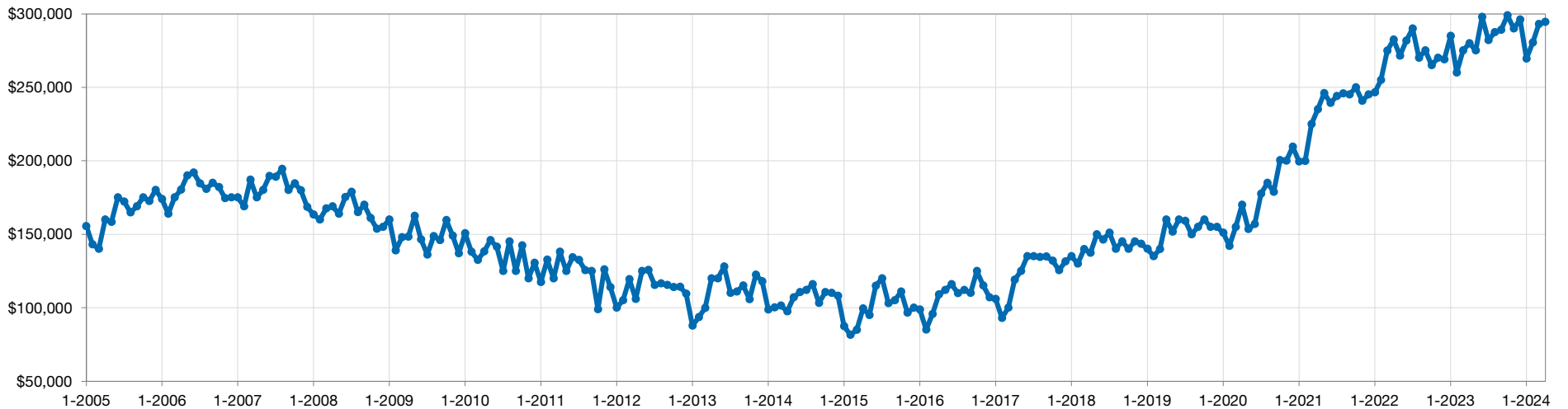


Year to Date



	Median Sales Price	Percent Change
May 2023	\$275,000	+1.3%
June 2023	\$297,900	+5.8%
July 2023	\$282,000	-2.8%
August 2023	\$287,500	+6.5%
September 2023	\$289,000	+5.1%
October 2023	\$299,000	+12.8%
November 2023	\$290,000	+7.4%
December 2023	\$296,000	+10.0%
January 2024	\$269,500	-5.4%
February 2024	\$280,500	+7.9%
March 2024	\$293,000	+6.5%
April 2024	\$294,500	+5.2%

Historical Median Sales Price by Month

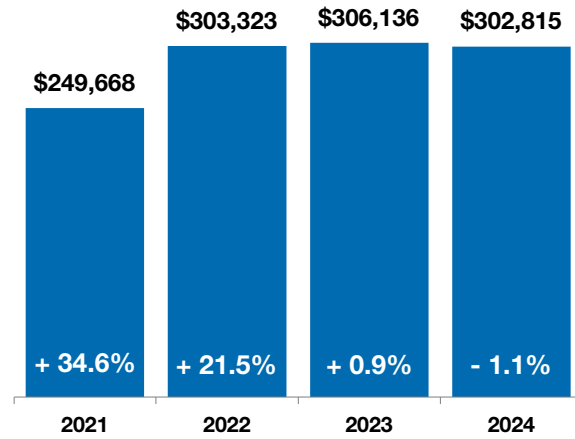


Average Sales Price

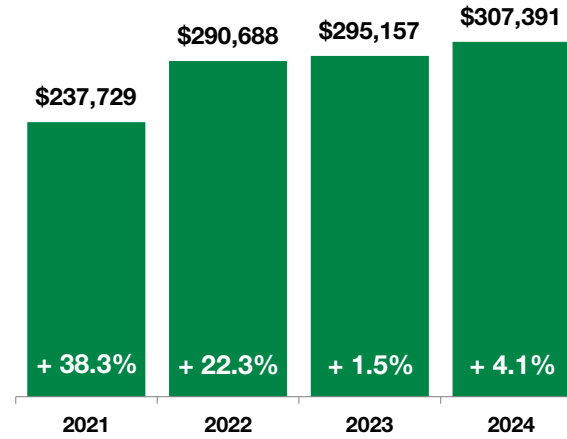
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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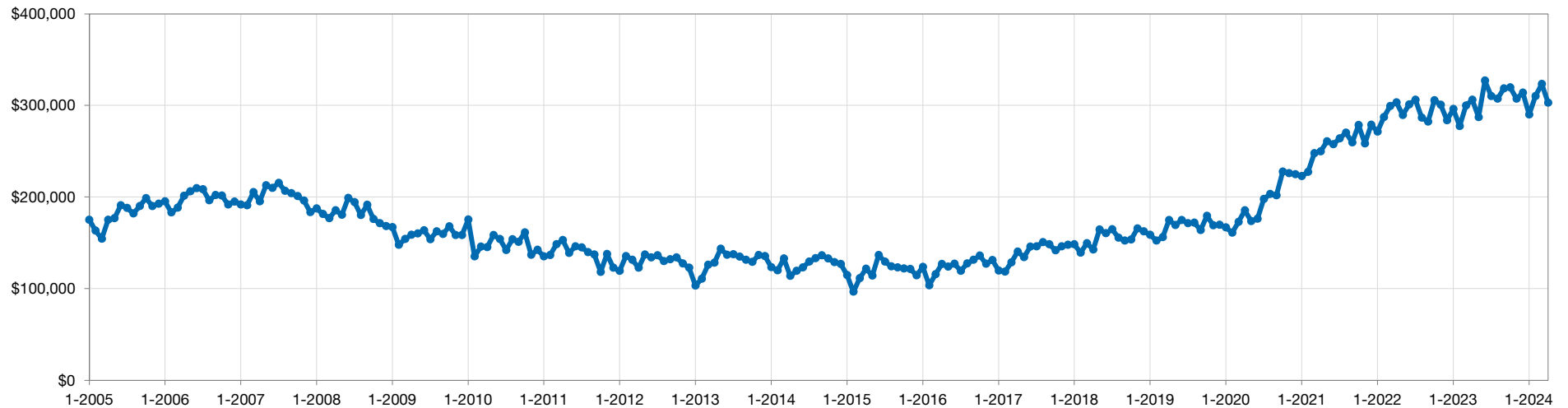


Year to Date



	Avg. Sales Price	Percent Change
May 2023	\$287,135	-0.8%
June 2023	\$326,938	+8.6%
July 2023	\$310,134	+1.3%
August 2023	\$307,235	+7.3%
September 2023	\$318,351	+12.8%
October 2023	\$319,708	+4.6%
November 2023	\$307,280	+2.2%
December 2023	\$313,968	+10.6%
January 2024	\$289,959	-2.0%
February 2024	\$310,107	+11.8%
March 2024	\$323,476	+7.9%
April 2024	\$302,815	-1.1%

Historical Average Sales Price by Month

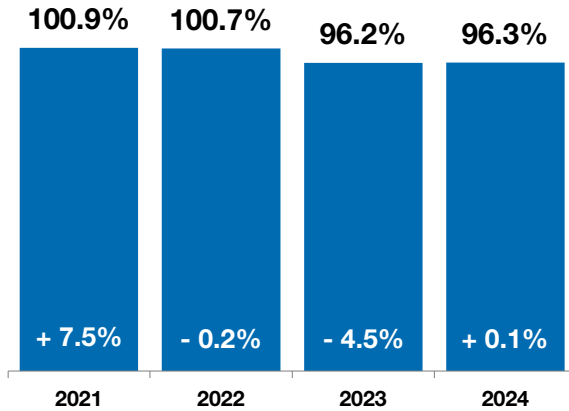


Percent of Original List Price Received

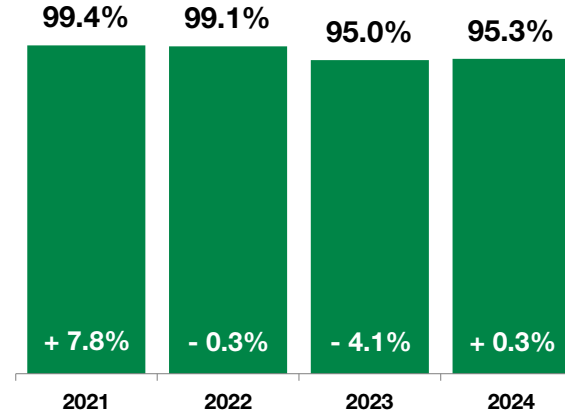
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of Orig. Price Received	Percent Change
May 2023	96.2%	-4.4%
June 2023	97.6%	-3.1%
July 2023	97.2%	-2.6%
August 2023	97.2%	+0.5%
September 2023	96.8%	-0.6%
October 2023	95.8%	+0.1%
November 2023	95.1%	+0.4%
December 2023	94.7%	0.0%
January 2024	94.3%	+1.4%
February 2024	94.6%	0.0%
March 2024	95.8%	0.0%
April 2024	96.3%	+0.1%

Historical Percent of Original List Price Received by Month

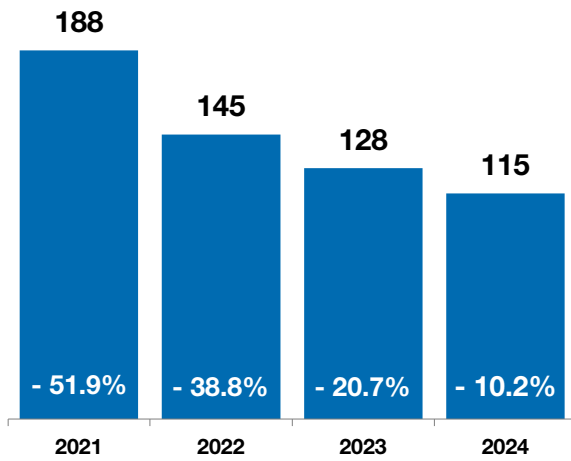


Housing Affordability Index

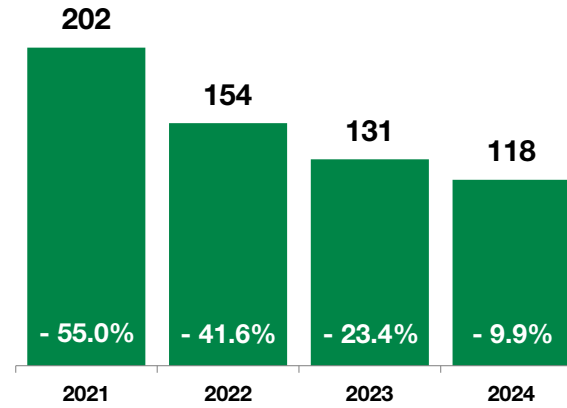
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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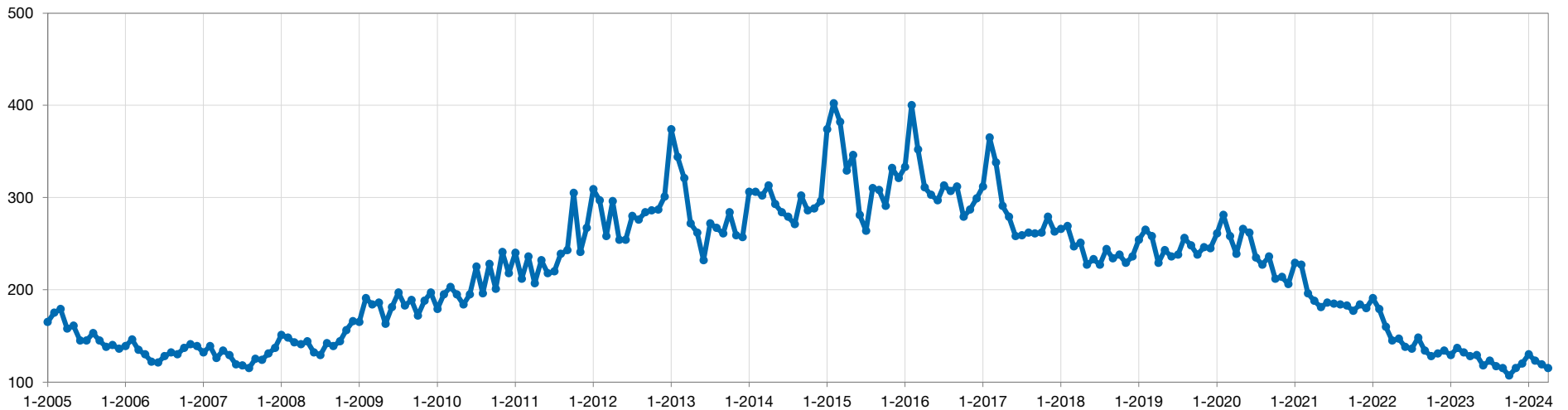


Year to Date



	Affordability Index	Percent Change
May 2023	129	-12.2%
June 2023	118	-14.5%
July 2023	123	-9.6%
August 2023	117	-20.9%
September 2023	115	-14.2%
October 2023	107	-16.4%
November 2023	115	-12.2%
December 2023	120	-10.4%
January 2024	130	+0.8%
February 2024	123	-10.2%
March 2024	119	-9.8%
April 2024	115	-10.2%

Historical Housing Affordability Index by Month

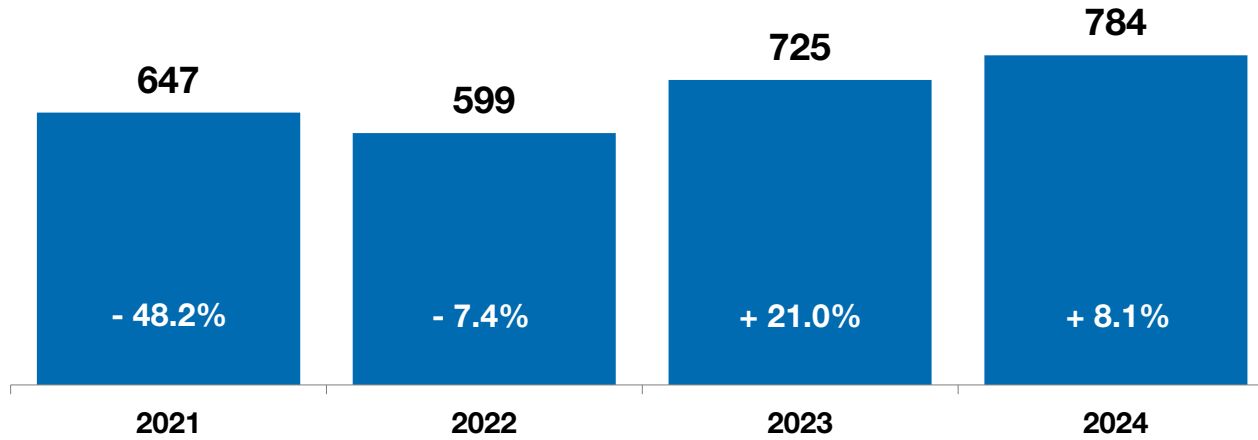


Inventory of Homes for Sale

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

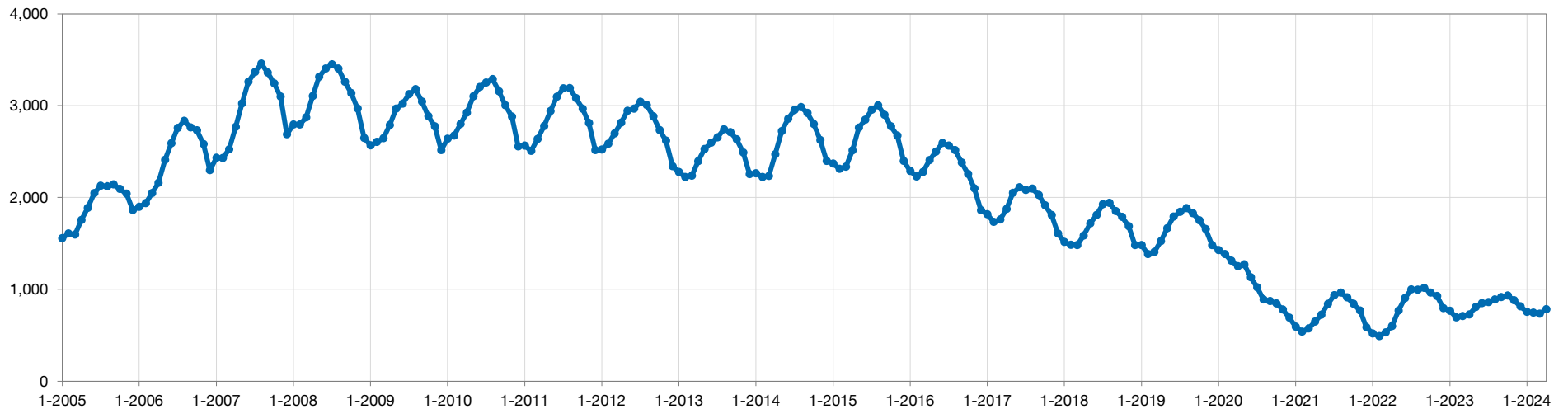


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	Homes for Sale	Percent Change
May 2023	806	+4.9%
June 2023	848	-6.2%
July 2023	861	-13.7%
August 2023	890	-10.6%
September 2023	914	-9.9%
October 2023	932	-3.4%
November 2023	879	-5.1%
December 2023	814	+2.6%
January 2024	755	-1.3%
February 2024	745	+7.3%
March 2024	735	+3.8%
April 2024	784	+8.1%

Historical Inventory of Homes for Sale by Month

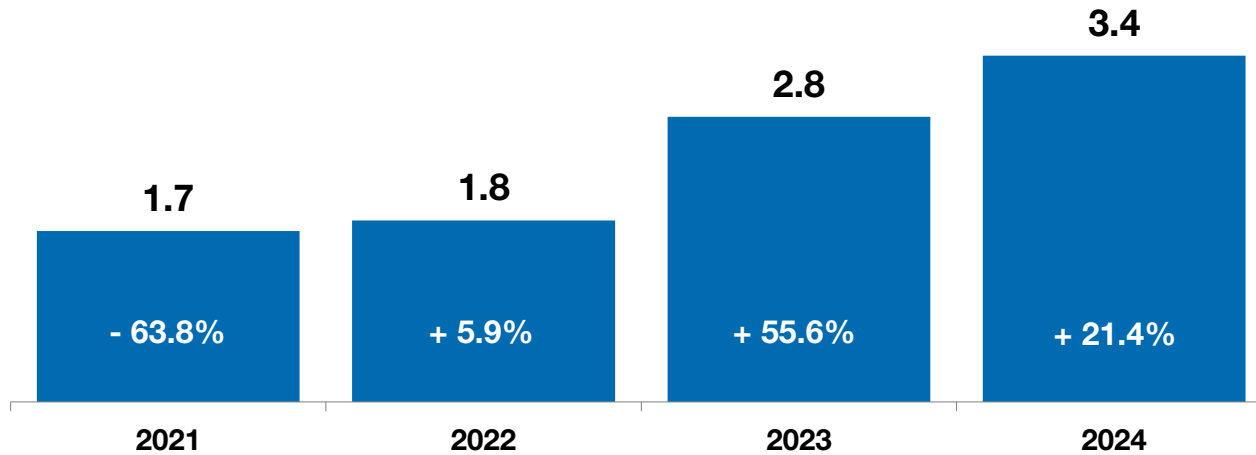


Months Supply of Inventory

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.



April



	Months Supply	Percent Change
May 2023	3.1	+34.8%
June 2023	3.4	+21.4%
July 2023	3.5	+12.9%
August 2023	3.7	+15.6%
September 2023	3.8	+15.2%
October 2023	4.0	+25.0%
November 2023	3.7	+15.6%
December 2023	3.5	+25.0%
January 2024	3.2	+14.3%
February 2024	3.2	+28.0%
March 2024	3.1	+14.8%
April 2024	3.4	+21.4%

Historical Months Supply of Inventory by Month

