

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.

Closed Sales decreased 0.4 percent for existing homes and 1.6 percent for new homes. Pending Sales increased 7.6 percent for existing homes and 13.7 percent for new homes. Inventory increased 6.4 percent for existing homes but decreased 17.4 percent for new homes.

The Median Sales Price was up 6.3 percent to \$270,000 for existing homes but decreased 0.4 percent to \$535,000 for new homes. Days on Market increased 6.1 percent for existing homes and 43.6 percent for new homes. Supply increased 16.7 percent for existing homes but increased 12.5 percent for new 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

| | | |
|---|---|-------------------------------------|
| - 0.5% | + 3.4% | + 12.5% |
| Change in Combined Closed Sales | Change in Combined Avg. Sales Price | Change in Combined Supply |

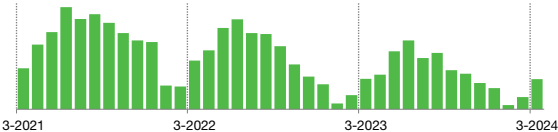
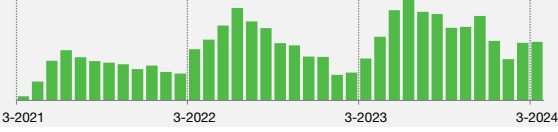
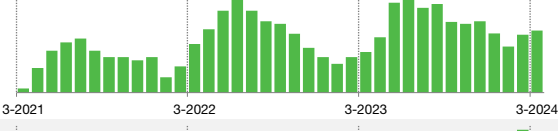
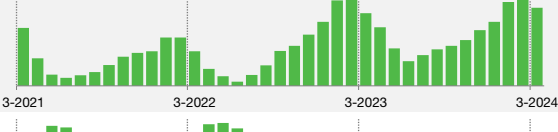
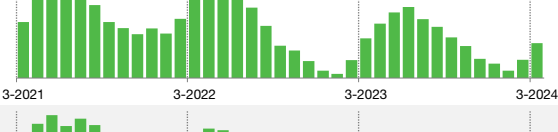
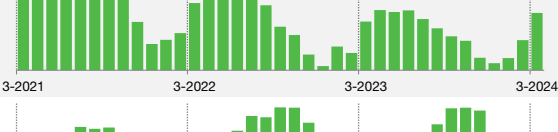
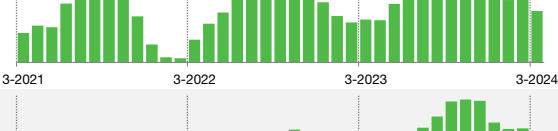
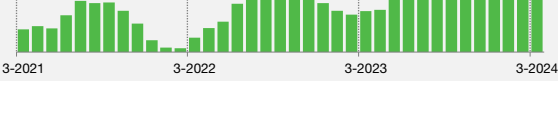
Residential real estate activity in the Kansas counties of Atchison, Douglas, Franklin, Jefferson, Johnson, Leavenworth, Linn, Miami and Wyandotte and the Missouri counties of Bates, Buchanan, Cass, Clay, Clinton, Jackson, Johnson, Lafayette, Platte and Ray. Percent changes are calculated using rounded figures.

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Existing Homes Market 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 | Percent Change | YTD 2023 | YTD 2024 | Percent Change |
|------------------------------|--|-----------|------------------|----------------|-----------|------------------|----------------|
| Closed Sales |  | 2,420 | 2,411 | - 0.4% | 6,091 | 5,979 | - 1.8% |
| Average Sales Price |  | \$297,285 | \$312,057 | + 5.0% | \$289,300 | \$307,591 | + 6.3% |
| Median Sales Price |  | \$254,000 | \$270,000 | + 6.3% | \$250,000 | \$266,000 | + 6.4% |
| Days on Market |  | 33 | 35 | + 6.1% | 36 | 38 | + 5.6% |
| Pct. of Orig. Price Received |  | 98.4% | 98.0% | - 0.4% | 97.0% | 97.0% | 0.0% |
| Pending Sales |  | 2,913 | 3,133 | + 7.6% | 7,262 | 7,506 | + 3.4% |
| Inventory |  | 3,437 | 3,656 | + 6.4% | -- | -- | -- |
| Supply |  | 1.2 | 1.4 | + 16.7% | -- | -- | -- |

New Homes Market Overview

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



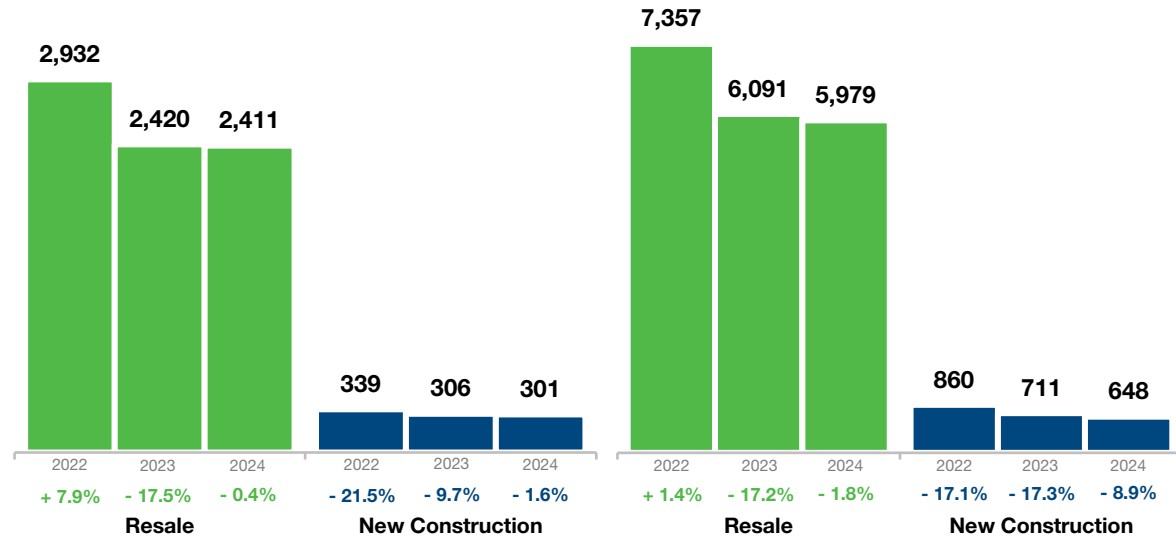
| Key Metrics | Historical Sparkbars | 3-2023 | 3-2024 | Percent Change | YTD 2023 | YTD 2024 | Percent Change |
|------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Closed Sales | | 306 | 301 | - 1.6% | 711 | 648 | - 8.9% |
| Average Sales Price | | \$587,776 | \$574,184 | - 2.3% | \$595,713 | \$588,065 | - 1.3% |
| Median Sales Price | | \$536,935 | \$535,000 | - 0.4% | \$537,195 | \$530,000 | - 1.3% |
| Days on Market | | 117 | 168 | + 43.6% | 103 | 159 | + 54.4% |
| Pct. of Orig. Price Received | | 102.7% | 100.3% | - 2.3% | 102.7% | 100.0% | - 2.6% |
| Pending Sales | | 343 | 390 | + 13.7% | 852 | 1,004 | + 17.8% |
| Inventory | | 1,815 | 1,499 | - 17.4% | -- | -- | -- |
| Supply | | 6.4 | 5.6 | - 12.5% | -- | -- | -- |

Closed Sales

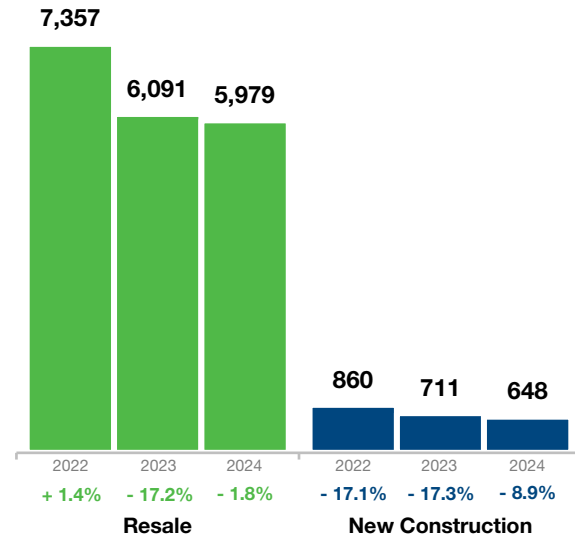
A count of the actual sales that closed in a given month.



March

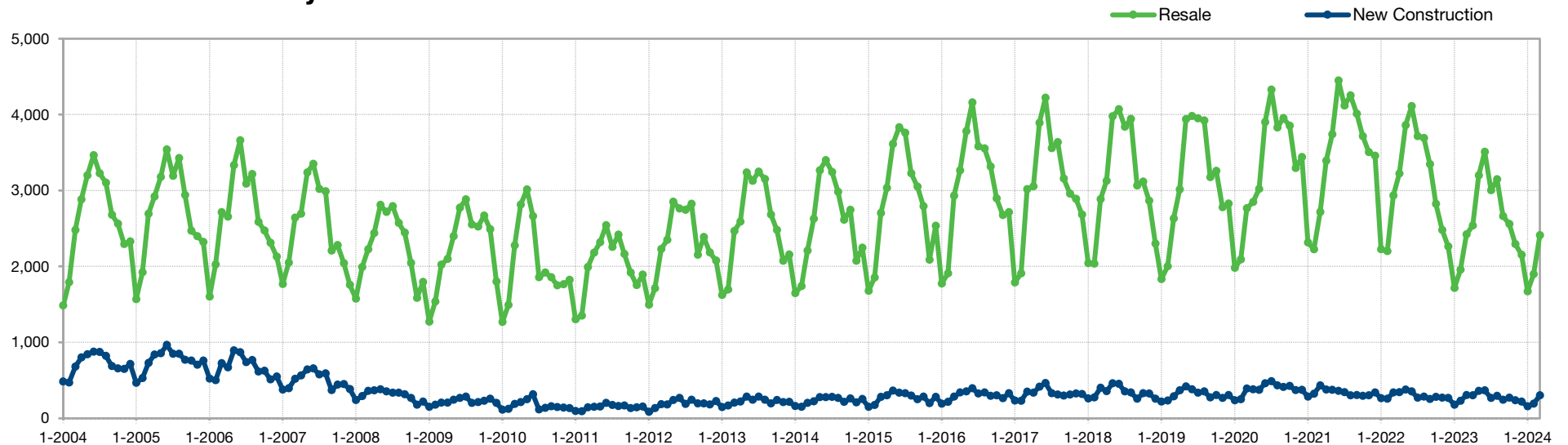


Year to Date



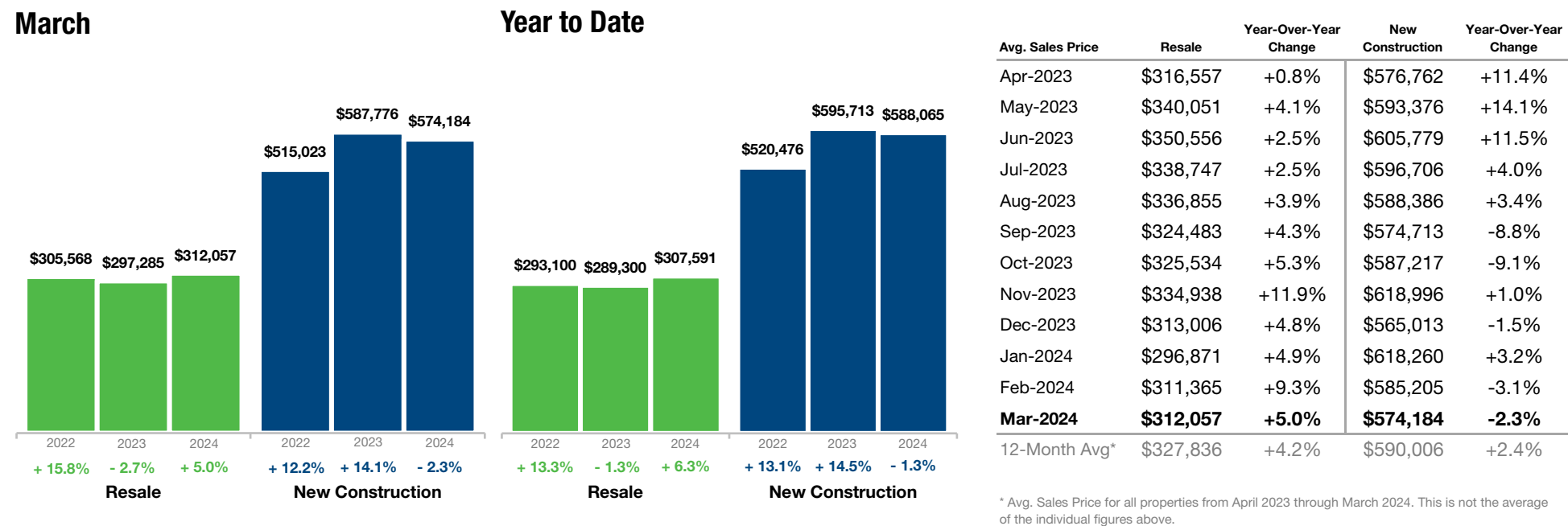
| Closed Sales | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|--------------|-----------------------|------------------|-----------------------|
| Apr-2023 | 2,539 | -21.2% | 300 | -12.5% |
| May-2023 | 3,197 | -17.2% | 360 | -4.3% |
| Jun-2023 | 3,508 | -14.6% | 365 | +3.4% |
| Jul-2023 | 3,003 | -19.2% | 268 | -1.1% |
| Aug-2023 | 3,148 | -14.7% | 294 | +4.3% |
| Sep-2023 | 2,661 | -20.4% | 243 | -4.3% |
| Oct-2023 | 2,560 | -9.3% | 271 | -3.2% |
| Nov-2023 | 2,295 | -7.5% | 237 | -11.9% |
| Dec-2023 | 2,152 | -4.9% | 219 | -17.4% |
| Jan-2024 | 1,672 | -2.6% | 156 | -12.4% |
| Feb-2024 | 1,896 | -3.0% | 191 | -15.9% |
| Mar-2024 | 2,411 | -0.4% | 301 | -1.6% |
| 12-Month Avg | 2,587 | -12.8% | 267 | -5.8% |

Historical Closed Sales by Month

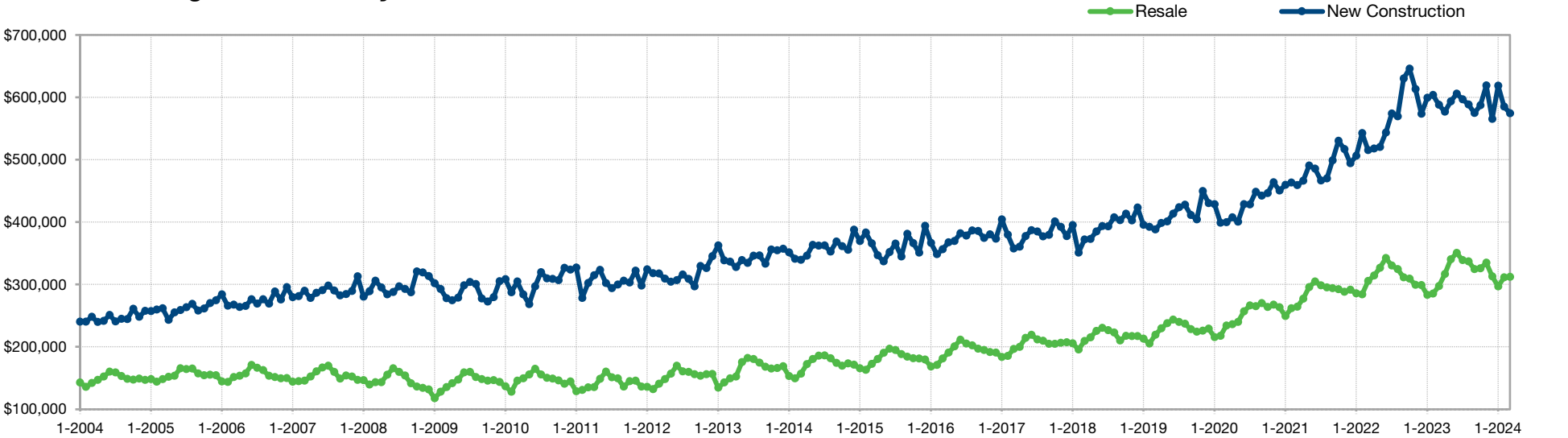


Average Sales Price

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



Historical Average Sales Price by Month



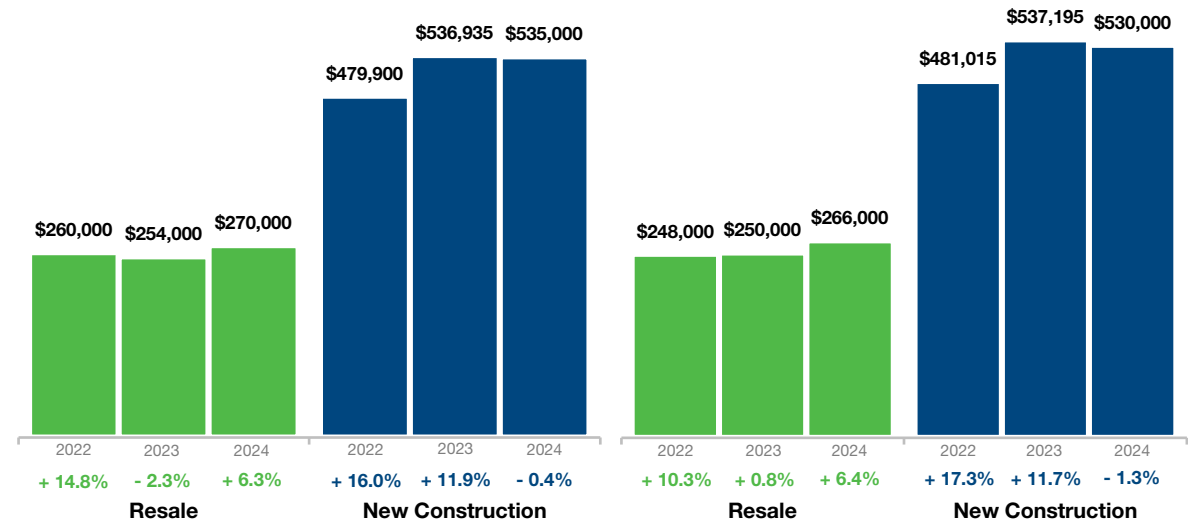
Median Sales Price

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

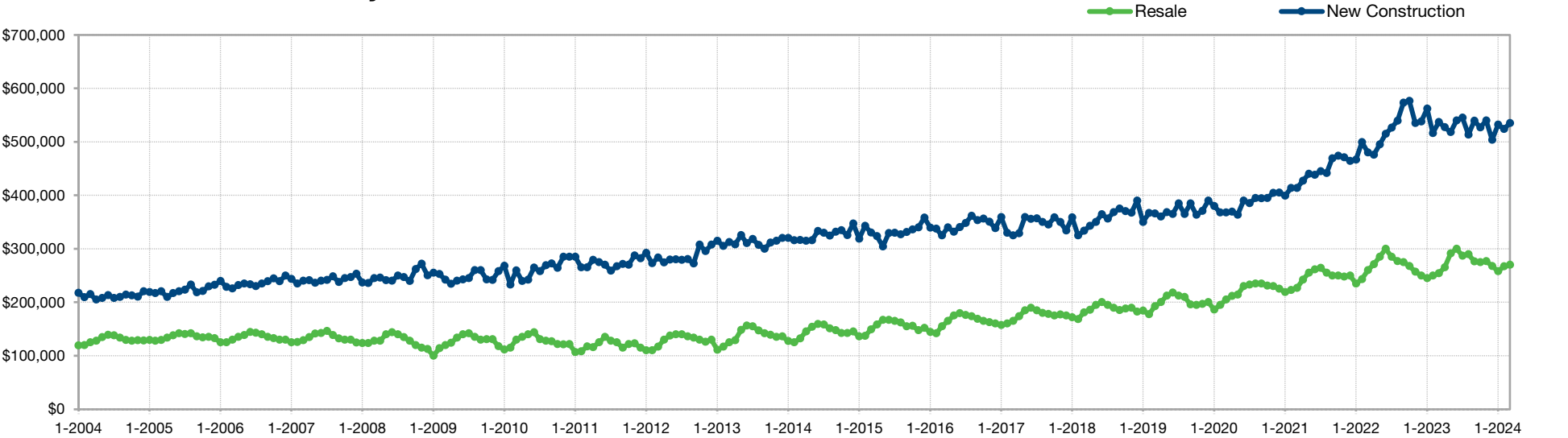
Year to Date



| Median Sales Price | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|--------------------|-----------|-----------------------|------------------|-----------------------|
| Apr-2023 | \$265,000 | -2.2% | \$527,450 | +10.8% |
| May-2023 | \$291,000 | +2.1% | \$517,985 | +4.7% |
| Jun-2023 | \$300,000 | 0.0% | \$540,000 | +4.9% |
| Jul-2023 | \$287,000 | +0.7% | \$544,950 | +3.5% |
| Aug-2023 | \$290,000 | +4.7% | \$513,500 | -4.8% |
| Sep-2023 | \$276,469 | +0.5% | \$539,450 | -5.9% |
| Oct-2023 | \$275,000 | +2.8% | \$526,690 | -8.6% |
| Nov-2023 | \$277,000 | +7.8% | \$540,000 | +0.9% |
| Dec-2023 | \$267,750 | +7.1% | \$503,796 | -6.3% |
| Jan-2024 | \$258,000 | +5.3% | \$532,350 | -5.3% |
| Feb-2024 | \$267,000 | +6.8% | \$524,000 | +1.5% |
| Mar-2024 | \$270,000 | +6.3% | \$535,000 | -0.4% |
| 12-Month Avg* | \$280,000 | +2.9% | \$529,950 | +0.1% |

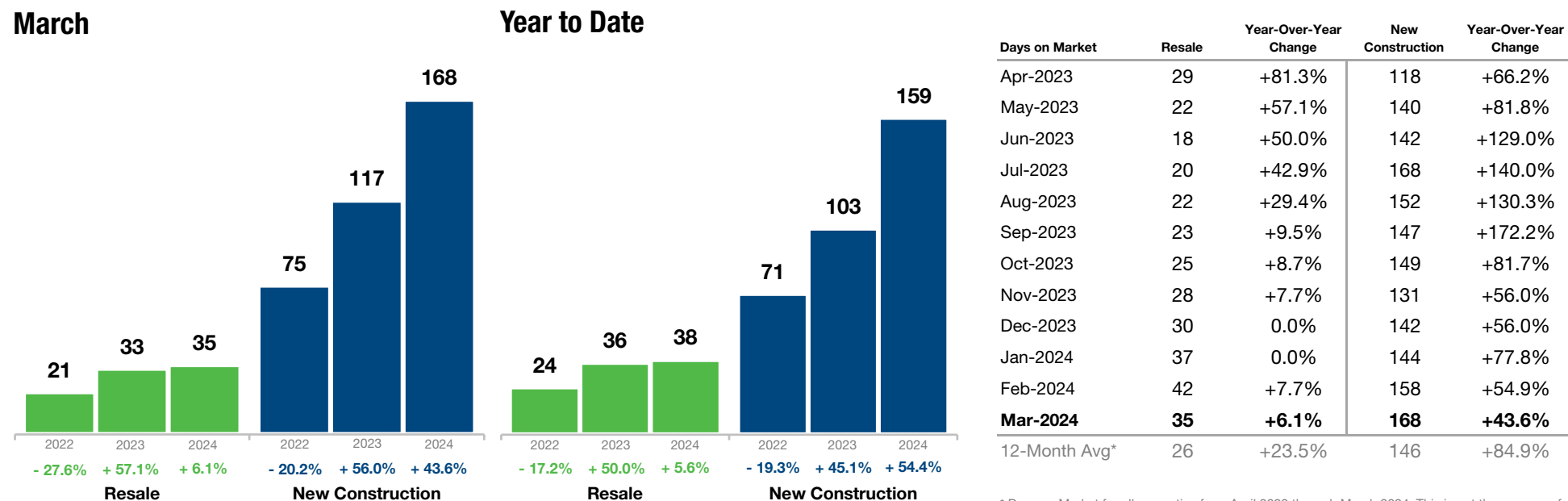
* Median Sales Price for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month



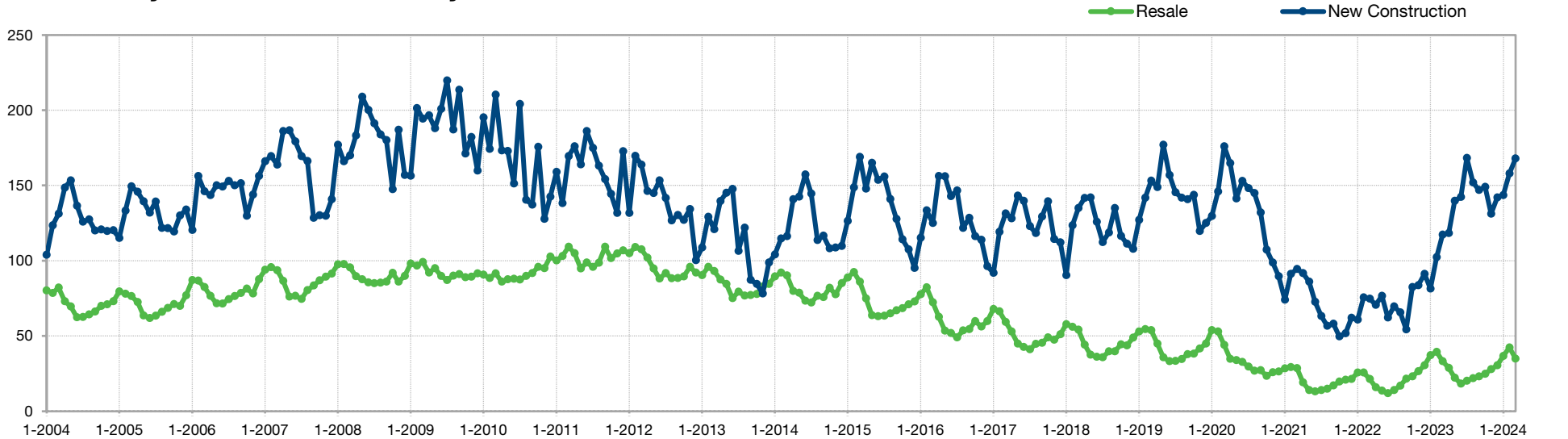
Days on Market Until Sale

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



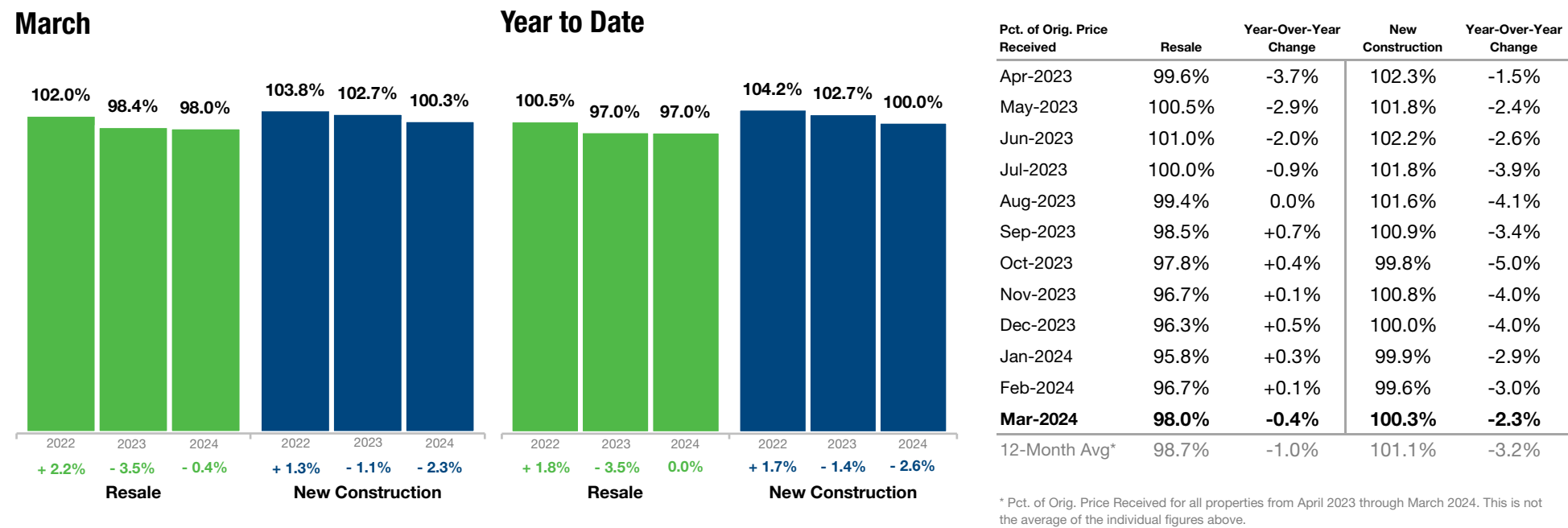
* Days on Market for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

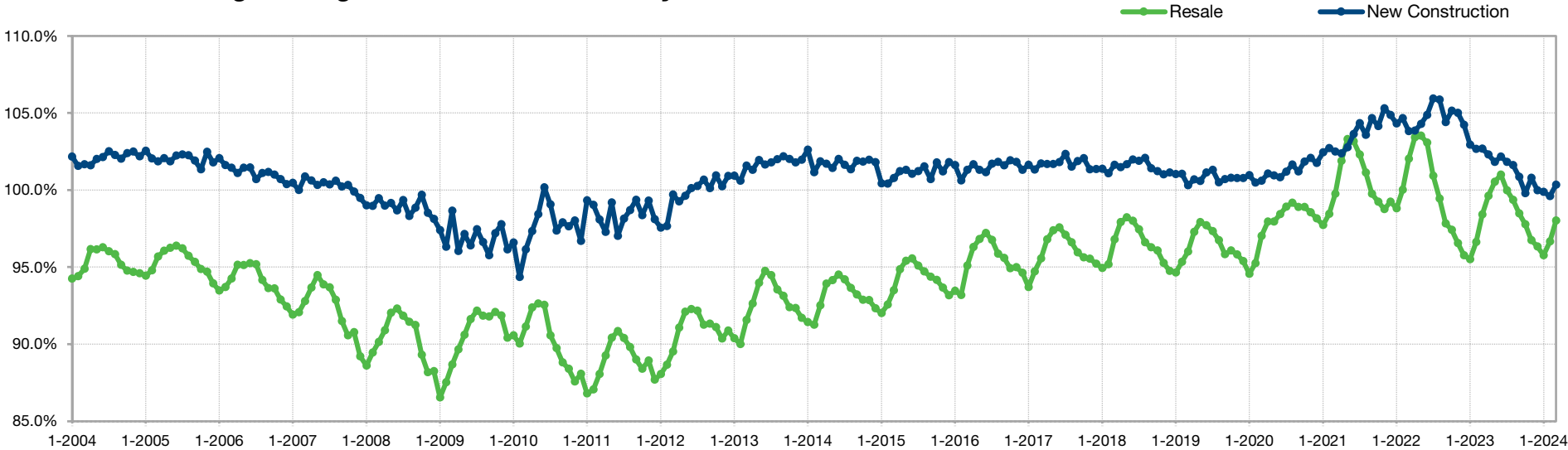


Percentage of Original List Price Received

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.



Historical Percentage of Original List Price Received by Month

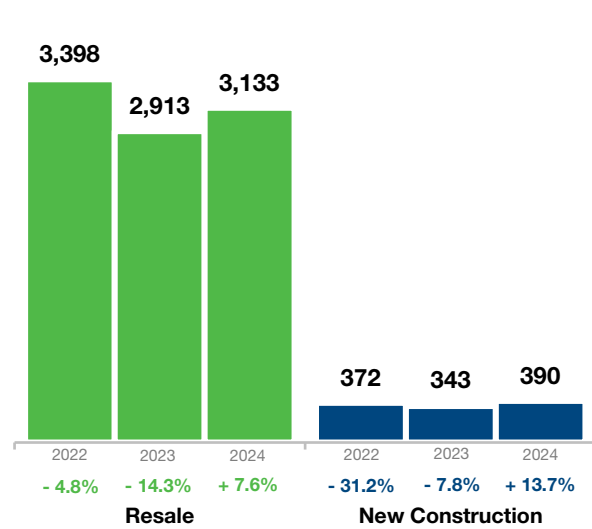


Pending Sales

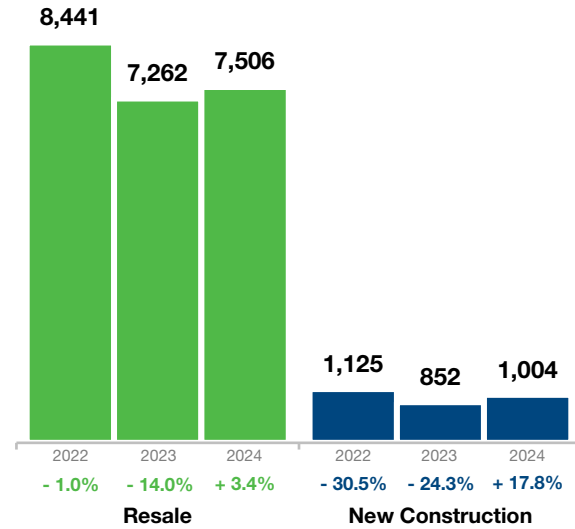
A count of the properties on which offers have been accepted in a given month.



March

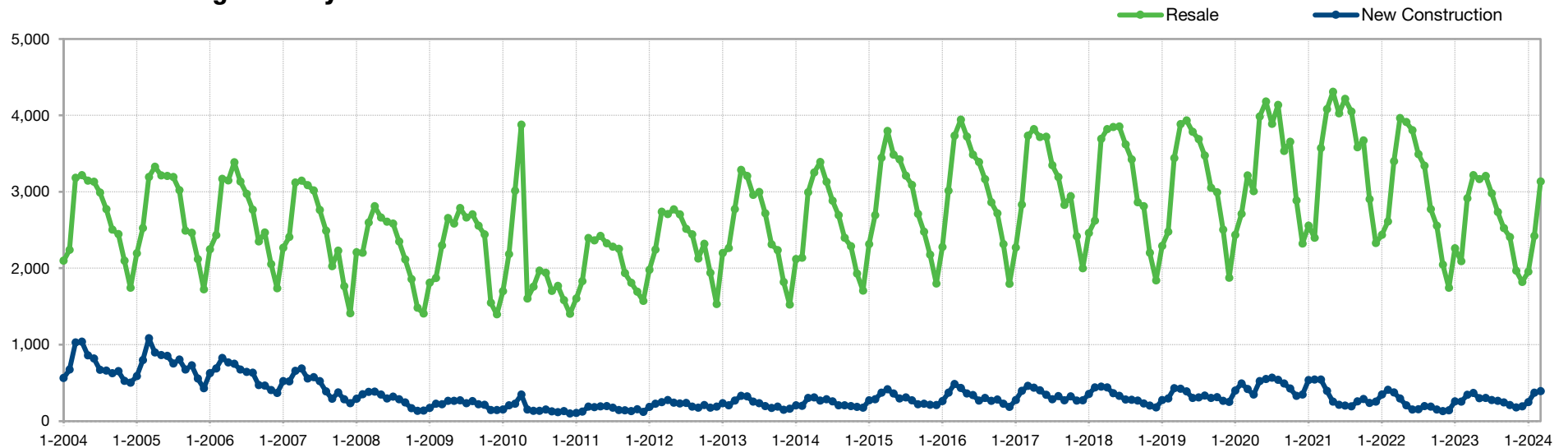


Year to Date



| Pending Sales | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|-----------------|--------------|-----------------------|------------------|-----------------------|
| Apr-2023 | 3,215 | -18.8% | 365 | +24.6% |
| May-2023 | 3,163 | -19.1% | 298 | +44.7% |
| Jun-2023 | 3,207 | -15.7% | 302 | +101.3% |
| Jul-2023 | 2,979 | -14.7% | 272 | +76.6% |
| Aug-2023 | 2,735 | -18.1% | 263 | +35.6% |
| Sep-2023 | 2,523 | -9.0% | 244 | +29.8% |
| Oct-2023 | 2,408 | -5.7% | 207 | +38.9% |
| Nov-2023 | 1,966 | -3.9% | 178 | +39.1% |
| Dec-2023 | 1,818 | +4.2% | 192 | +37.1% |
| Jan-2024 | 1,953 | -13.6% | 246 | -4.3% |
| Feb-2024 | 2,420 | +15.8% | 368 | +46.0% |
| Mar-2024 | 3,133 | +7.6% | 390 | +13.7% |
| 12-Month Avg | 2,627 | -9.6% | 277 | +35.5% |

Historical Pending Sales by Month

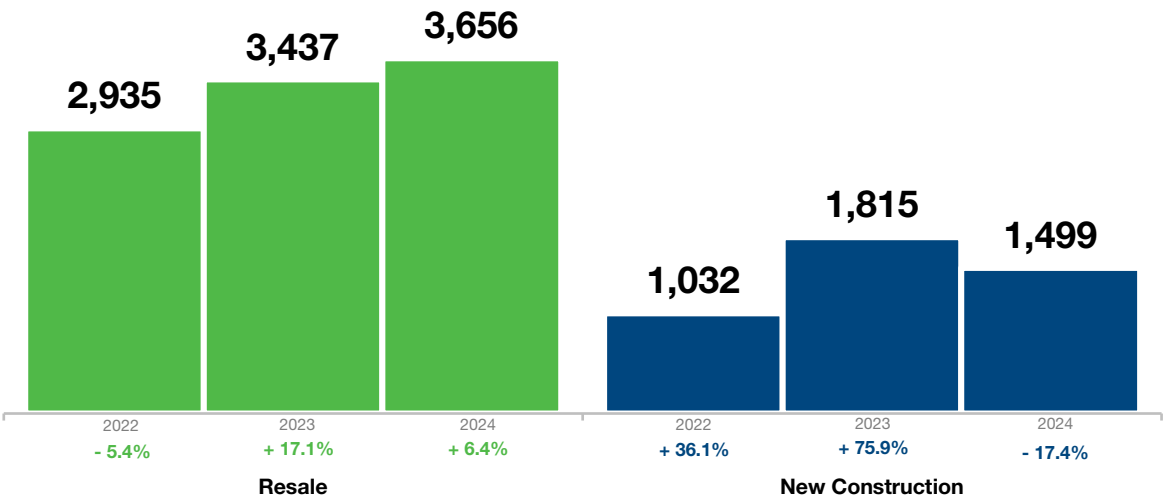


Inventory

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

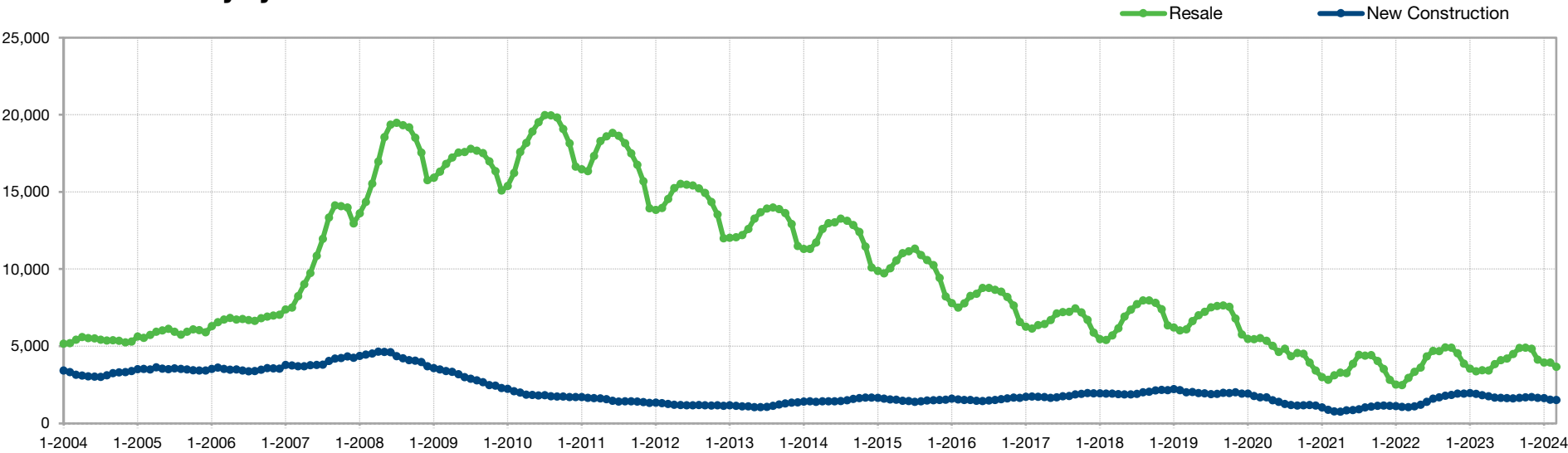


March



| Inventory | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|---------------|--------|-----------------------|------------------|-----------------------|
| Apr-2023 | 3,418 | +2.6% | 1,753 | +61.0% |
| May-2023 | 3,824 | +5.9% | 1,662 | +38.2% |
| Jun-2023 | 4,088 | -5.6% | 1,648 | +18.6% |
| Jul-2023 | 4,195 | -10.6% | 1,623 | +2.3% |
| Aug-2023 | 4,488 | -3.7% | 1,607 | -3.8% |
| Sep-2023 | 4,884 | -0.5% | 1,648 | -7.7% |
| Oct-2023 | 4,901 | 0.0% | 1,671 | -9.1% |
| Nov-2023 | 4,831 | +6.8% | 1,688 | -12.0% |
| Dec-2023 | 4,127 | +6.8% | 1,646 | -14.4% |
| Jan-2024 | 3,926 | +11.3% | 1,621 | -16.8% |
| Feb-2024 | 3,938 | +17.1% | 1,526 | -20.0% |
| Mar-2024 | 3,656 | +6.4% | 1,499 | -17.4% |
| 12-Month Avg* | 4,190 | +2.3% | 1,633 | -2.4% |

Historical Inventory by Month

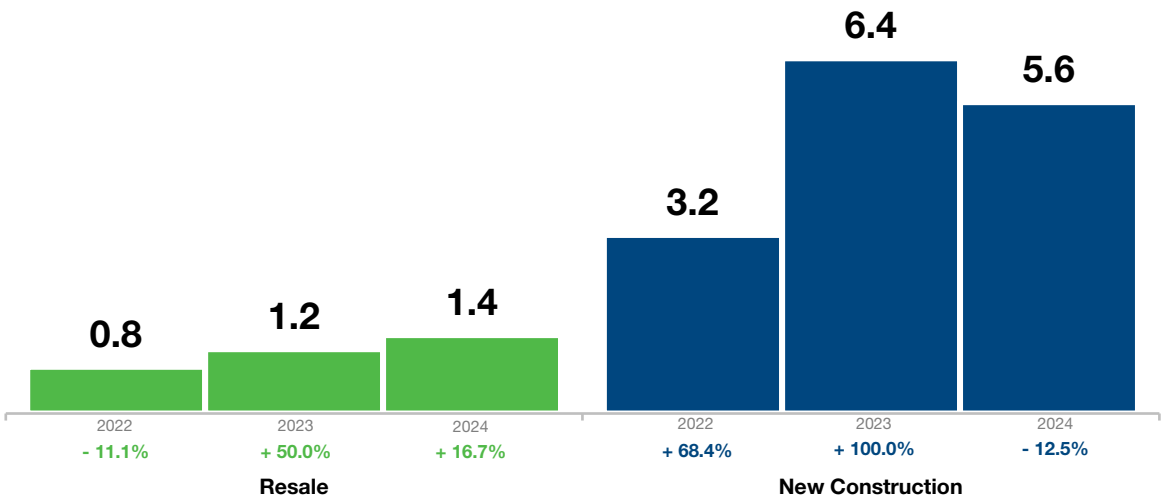


Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



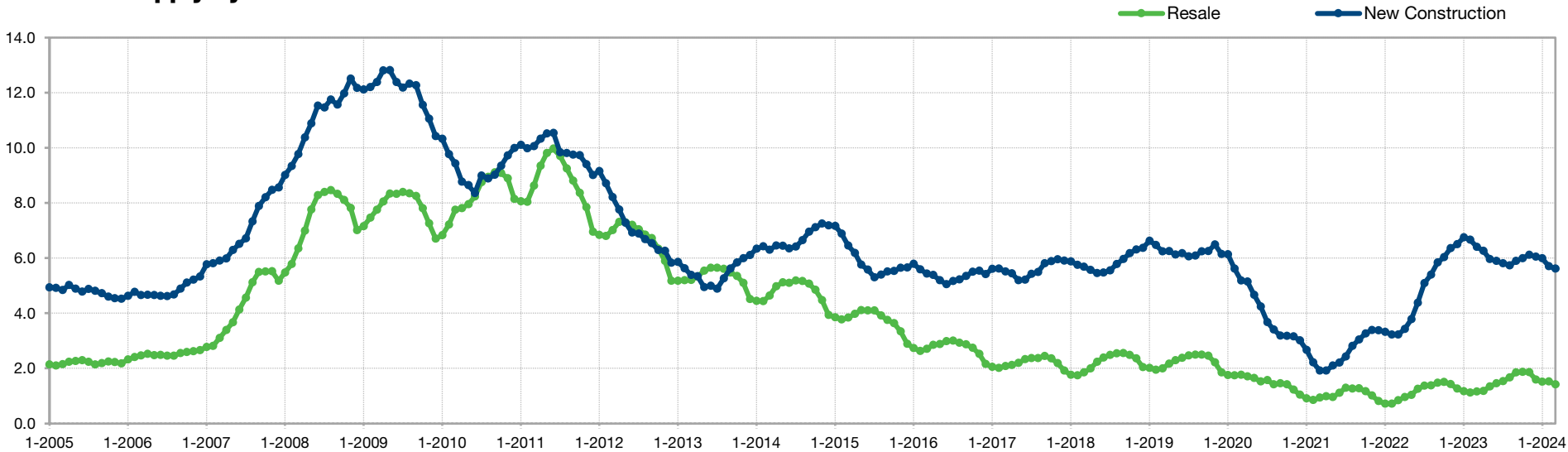
March



| Supply | Resale | Year-Over-Year Change | New Construction | Year-Over-Year Change |
|---------------|--------|-----------------------|------------------|-----------------------|
| Apr-2023 | 1.2 | +20.0% | 6.3 | +85.3% |
| May-2023 | 1.3 | +30.0% | 6.0 | +57.9% |
| Jun-2023 | 1.5 | +25.0% | 5.9 | +34.1% |
| Jul-2023 | 1.5 | +7.1% | 5.8 | +13.7% |
| Aug-2023 | 1.7 | +21.4% | 5.7 | +5.6% |
| Sep-2023 | 1.8 | +20.0% | 5.9 | +1.7% |
| Oct-2023 | 1.9 | +26.7% | 6.0 | 0.0% |
| Nov-2023 | 1.9 | +35.7% | 6.1 | -4.7% |
| Dec-2023 | 1.6 | +23.1% | 6.0 | -7.7% |
| Jan-2024 | 1.5 | +25.0% | 6.0 | -10.4% |
| Feb-2024 | 1.5 | +36.4% | 5.7 | -14.9% |
| Mar-2024 | 1.4 | +16.7% | 5.6 | -12.5% |
| 12-Month Avg* | 1.6 | +24.5% | 5.9 | +6.6% |

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

Historical Supply by Month



New and Existing Homes Combined Activity 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 | Percent Change | YTD 2023 | YTD 2024 | Percent Change |
|------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Closed Sales | | 2,726 | 2,712 | - 0.5% | 6,802 | 6,627 | - 2.6% |
| Average Sales Price | | \$329,953 | \$341,117 | + 3.4% | \$321,376 | \$335,023 | + 4.2% |
| Median Sales Price | | \$279,000 | \$292,250 | + 4.7% | \$270,000 | \$285,000 | + 5.6% |
| Days on Market | | 42 | 50 | + 19.0% | 43 | 50 | + 16.3% |
| Pct. of Orig. Price Received | | 98.9% | 98.3% | - 0.6% | 97.6% | 97.3% | - 0.3% |
| Pending Sales | | 3,256 | 3,523 | + 8.2% | 8,114 | 8,510 | + 4.9% |
| Inventory | | 5,252 | 5,155 | - 1.8% | -- | -- | -- |
| Supply | | 1.6 | 1.8 | + 12.5% | -- | -- | -- |