

# Monthly Indicators

Entire ValleyMLS.com Service Area



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings increased 8.1 percent for Single Family homes but decreased 19.0 percent for Townhouse/Condo homes. Pending Sales increased 20.3 percent for Single Family homes and 4.0 percent for Townhouse/Condo homes. Inventory increased 27.1 percent for Single Family homes and 114.4 percent for Townhouse/Condo homes.

Median Sales Price increased 0.6 percent to \$312,000 for Single Family homes and 9.2 percent to \$267,500 for Townhouse/Condo homes. Days on Market increased 38.2 percent for Single Family homes and 25.6 percent for Townhouse/Condo homes. Months Supply of Inventory increased 23.5 percent for Single Family homes and 84.8 percent for Townhouse/Condo homes.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

**+ 10.8%**

Change in  
**Closed Sales**  
All Properties

**+ 1.2%**

Change in  
**Median Sales Price**  
All Properties

**+ 31.1%**

Change in  
**Homes for Sale**  
All Properties

A research tool provided by ValleyMLS.com covering the Alabama counties of Cherokee, DeKalb, Etowah, Jackson, Lawrence, Limestone, Madison, Marshall and Morgan. Percent changes are calculated using rounded figures.

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# 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, which includes Patio Homes.



Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,255	<b>1,357</b>	+ 8.1%	12,972	<b>14,328</b>	+ 10.5%
<b>Pending Sales</b>		861	<b>1,036</b>	+ 20.3%	10,375	<b>10,688</b>	+ 3.0%
<b>Closed Sales</b>		888	<b>976</b>	+ 9.9%	10,020	<b>10,321</b>	+ 3.0%
<b>Days on Market Until Sale</b>		34	<b>47</b>	+ 38.2%	35	<b>44</b>	+ 25.7%
<b>Median Sales Price</b>		\$310,000	<b>\$312,000</b>	+ 0.6%	\$306,000	<b>\$312,468</b>	+ 2.1%
<b>Average Sales Price</b>		\$354,836	<b>\$346,358</b>	- 2.4%	\$345,065	<b>\$353,550</b>	+ 2.5%
<b>Percent of List Price Received</b>		97.9%	<b>97.6%</b>	- 0.3%	98.4%	<b>98.2%</b>	- 0.2%
<b>Housing Affordability Index</b>		86	<b>95</b>	+ 10.5%	87	<b>95</b>	+ 9.2%
<b>Inventory of Homes for Sale</b>		3,338	<b>4,242</b>	+ 27.1%	—	—	—
<b>Months Supply of Inventory</b>		3.4	<b>4.2</b>	+ 23.5%	—	—	—

# 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.



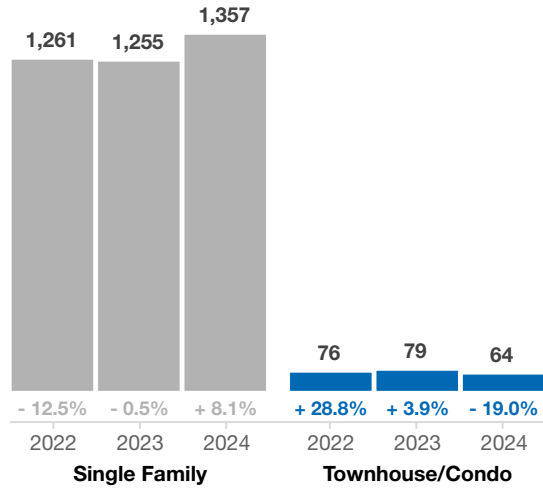
Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		79	64	- 19.0%	611	974	+ 59.4%
<b>Pending Sales</b>		50	52	+ 4.0%	496	606	+ 22.2%
<b>Closed Sales</b>		53	67	+ 26.4%	517	584	+ 13.0%
<b>Days on Market Until Sale</b>		39	49	+ 25.6%	23	43	+ 87.0%
<b>Median Sales Price</b>		\$245,000	\$267,500	+ 9.2%	\$255,000	\$265,950	+ 4.3%
<b>Average Sales Price</b>		\$254,129	\$286,879	+ 12.9%	\$269,604	\$274,915	+ 2.0%
<b>Percent of List Price Received</b>		98.6%	98.5%	- 0.1%	98.2%	98.2%	0.0%
<b>Housing Affordability Index</b>		109	111	+ 1.8%	105	112	+ 6.7%
<b>Inventory of Homes for Sale</b>		160	343	+ 114.4%	—	—	—
<b>Months Supply of Inventory</b>		3.3	6.1	+ 84.8%	—	—	—

# New Listings

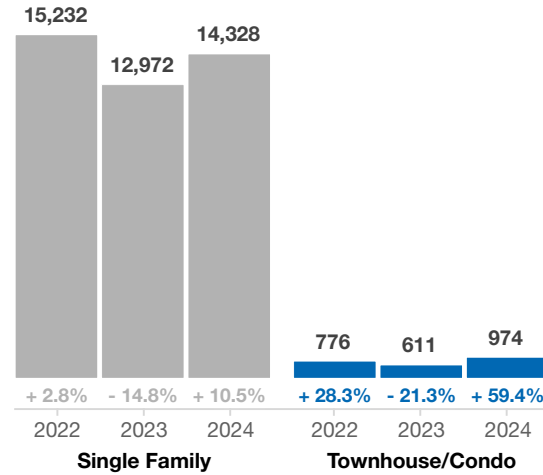
A count of the properties that have been newly listed on the market in a given month.



## October

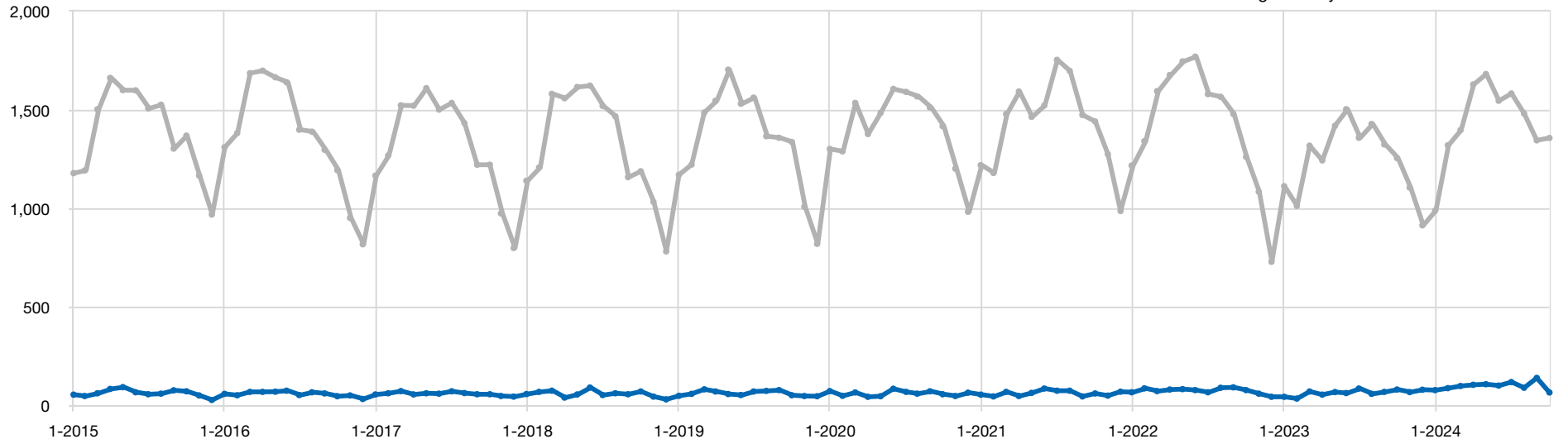


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	1,105	+ 1.9%	66	+ 13.8%
Dec-2023	913	+ 25.4%	78	+ 85.7%
Jan-2024	988	- 11.2%	76	+ 81.0%
Feb-2024	1,320	+ 30.4%	86	+ 160.6%
Mar-2024	1,397	+ 6.0%	97	+ 40.6%
Apr-2024	1,629	+ 31.1%	103	+ 94.3%
May-2024	1,682	+ 18.5%	106	+ 60.6%
Jun-2024	1,546	+ 2.9%	99	+ 62.3%
Jul-2024	1,583	+ 16.6%	117	+ 39.3%
Aug-2024	1,481	+ 3.7%	88	+ 54.4%
Sep-2024	1,345	+ 1.6%	138	+ 106.0%
<b>Oct-2024</b>	<b>1,357</b>	<b>+ 8.1%</b>	<b>64</b>	<b>- 19.0%</b>
12-Month Avg	1,362	+ 10.6%	93	+ 57.6%

## Historical New Listings by Month

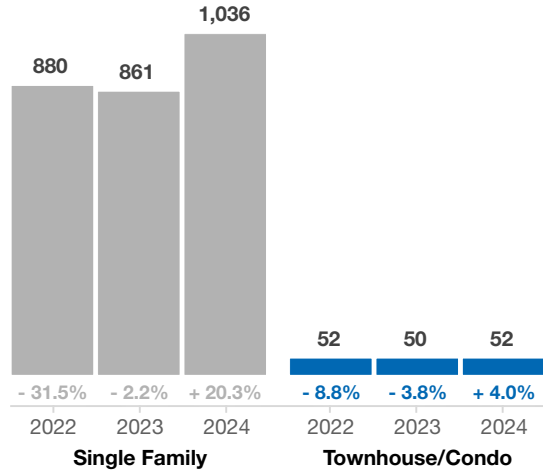


# Pending Sales

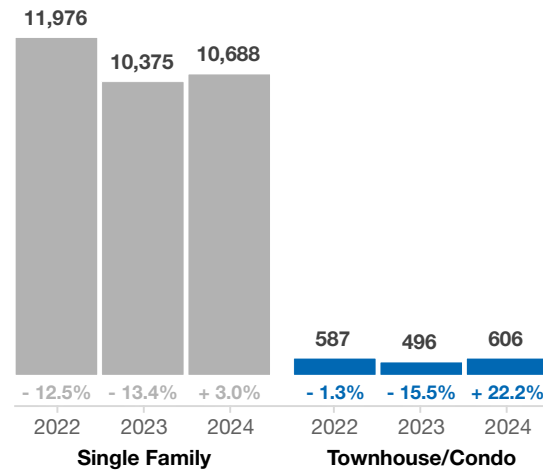
A count of the properties on which offers have been accepted in a given month.



## October

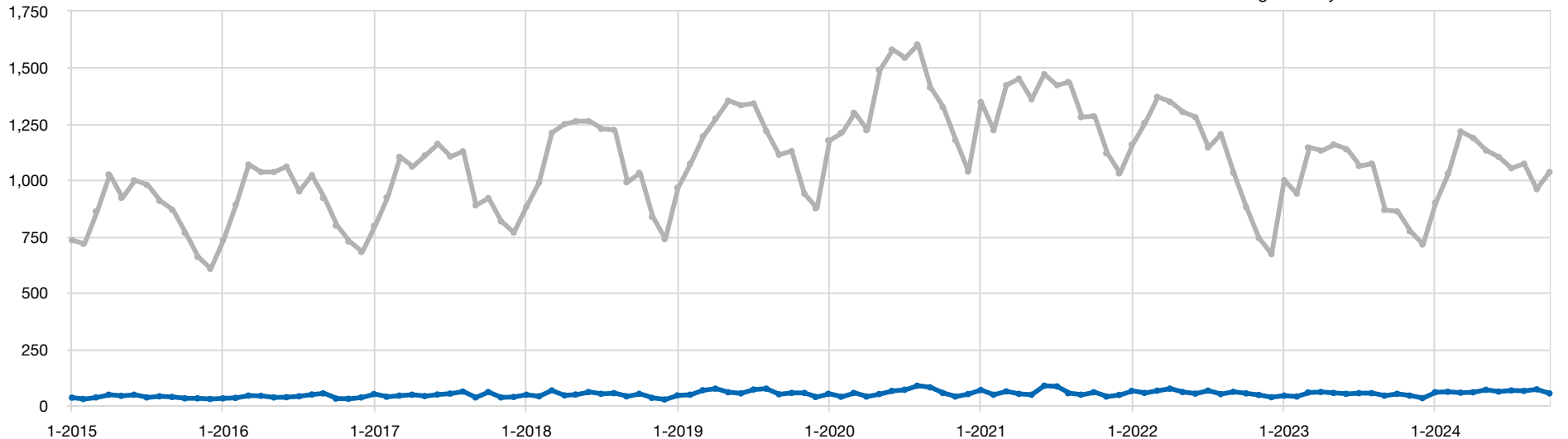


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	773	+ 4.0%	42	- 6.7%
Dec-2023	714	+ 6.4%	31	- 11.4%
Jan-2024	899	- 10.1%	57	+ 35.7%
Feb-2024	1,029	+ 9.5%	59	+ 55.3%
Mar-2024	1,216	+ 6.2%	55	- 1.8%
Apr-2024	1,187	+ 5.0%	57	- 1.7%
May-2024	1,132	- 2.2%	68	+ 25.9%
Jun-2024	1,103	- 3.0%	60	+ 20.0%
Jul-2024	1,053	- 0.9%	65	+ 22.6%
Aug-2024	1,073	0.0%	63	+ 18.9%
Sep-2024	960	+ 10.7%	70	+ 66.7%
<b>Oct-2024</b>	<b>1,036</b>	<b>+ 20.3%</b>	<b>52</b>	<b>+ 4.0%</b>
12-Month Avg	1,015	+ 3.4%	57	+ 18.8%

## Historical Pending Sales by Month

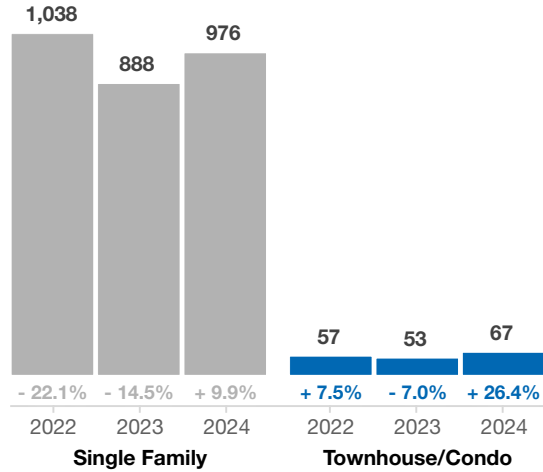


# Closed Sales

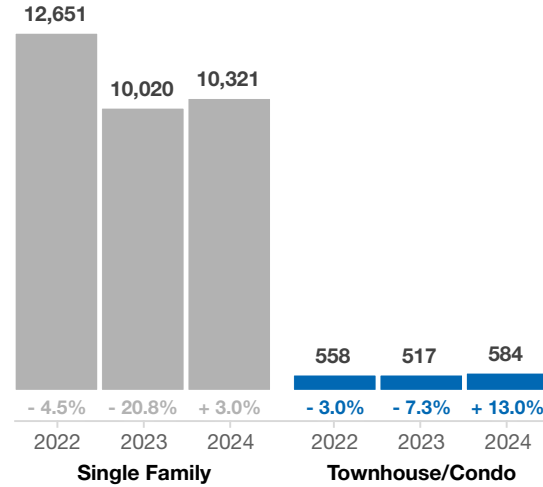
A count of the actual sales that closed in a given month.



## October

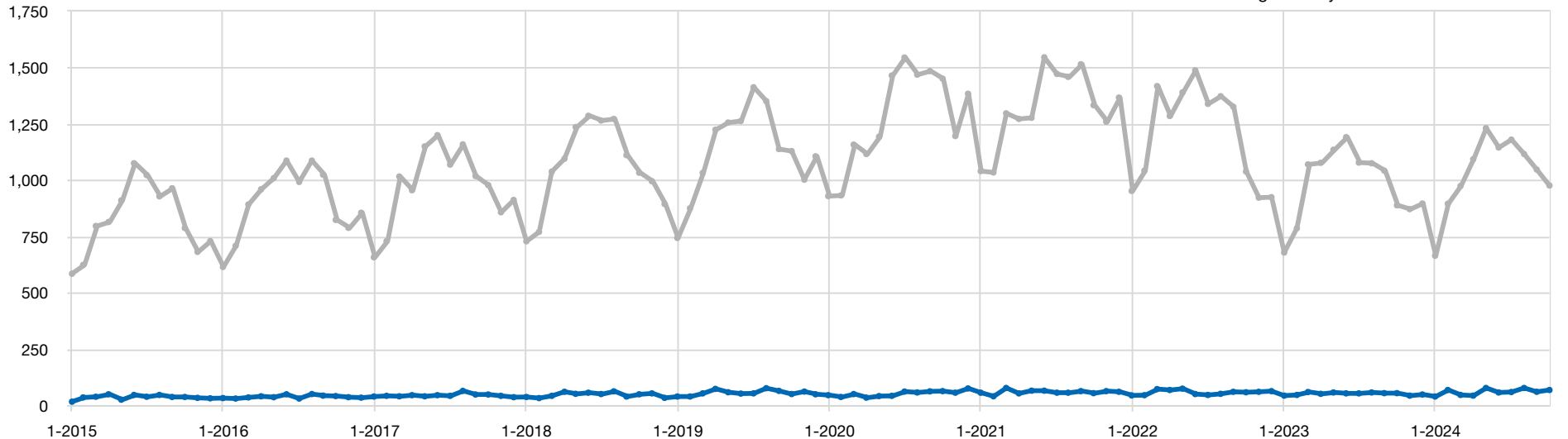


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	871	- 5.5%	42	- 28.8%
Dec-2023	896	- 3.0%	47	- 24.2%
Jan-2024	664	- 2.1%	38	- 9.5%
Feb-2024	895	+ 13.9%	67	+ 48.9%
Mar-2024	974	- 9.0%	45	- 22.4%
Apr-2024	1,093	+ 1.5%	42	- 16.0%
May-2024	1,231	+ 8.5%	76	+ 35.7%
Jun-2024	1,145	- 3.9%	56	+ 7.7%
Jul-2024	1,180	+ 9.5%	58	+ 11.5%
Aug-2024	1,116	+ 3.8%	76	+ 35.7%
Sep-2024	1,047	+ 0.5%	59	+ 11.3%
<b>Oct-2024</b>	<b>976</b>	<b>+ 9.9%</b>	<b>67</b>	<b>+ 26.4%</b>
12-Month Avg	1,007	+ 1.8%	56	+ 5.7%

## Historical Closed Sales by Month

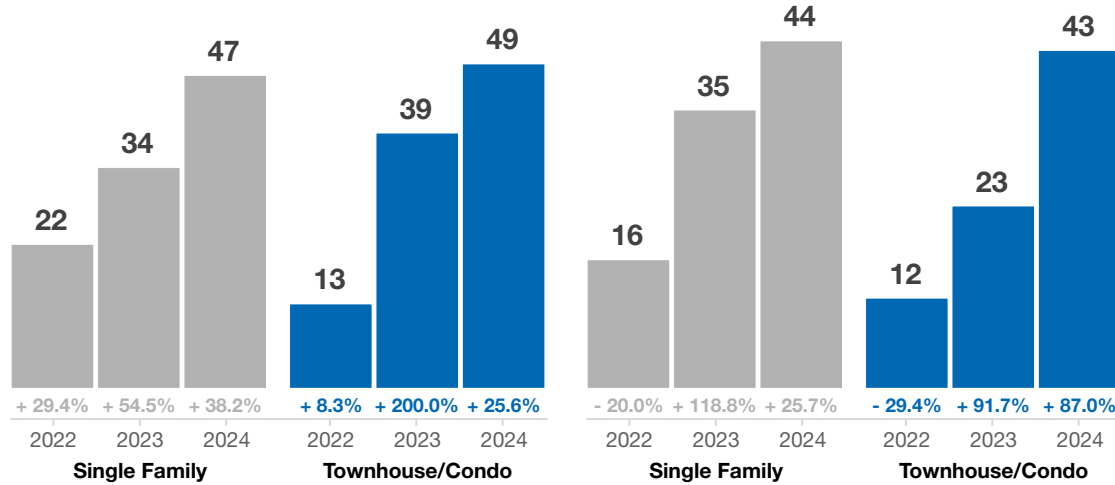


# Days on Market Until Sale

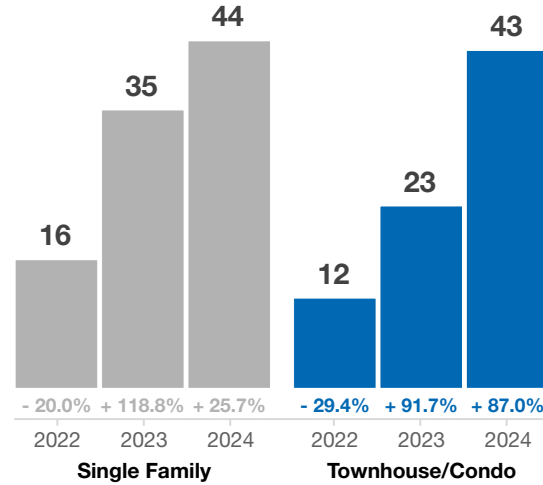
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



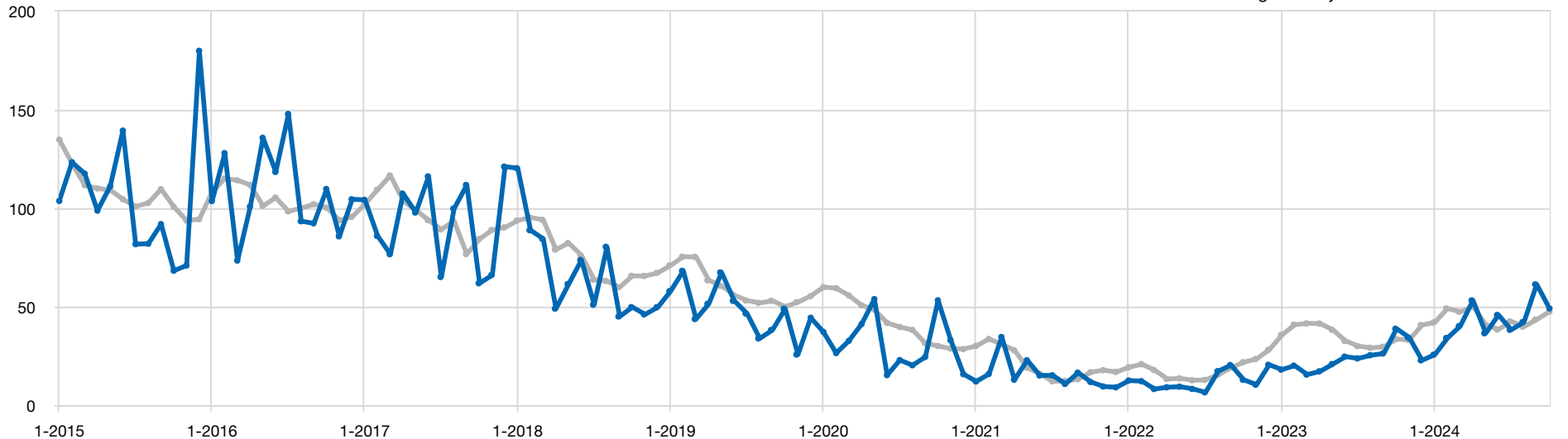
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	33	+ 43.5%	34	+ 240.0%
Dec-2023	41	+ 46.4%	23	+ 15.0%
Jan-2024	42	+ 16.7%	26	+ 44.4%
Feb-2024	49	+ 19.5%	34	+ 70.0%
Mar-2024	47	+ 14.6%	40	+ 150.0%
Apr-2024	50	+ 22.0%	53	+ 211.8%
May-2024	41	+ 7.9%	37	+ 76.2%
Jun-2024	38	+ 15.2%	46	+ 84.0%
Jul-2024	43	+ 43.3%	38	+ 58.3%
Aug-2024	40	+ 37.9%	42	+ 68.0%
Sep-2024	43	+ 43.3%	61	+ 134.6%
<b>Oct-2024</b>	<b>47</b>	<b>+ 38.2%</b>	<b>49</b>	<b>+ 25.6%</b>
12-Month Avg*	43	+ 27.6%	41	+ 88.2%

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

## Historical Days on Market Until Sale by Month

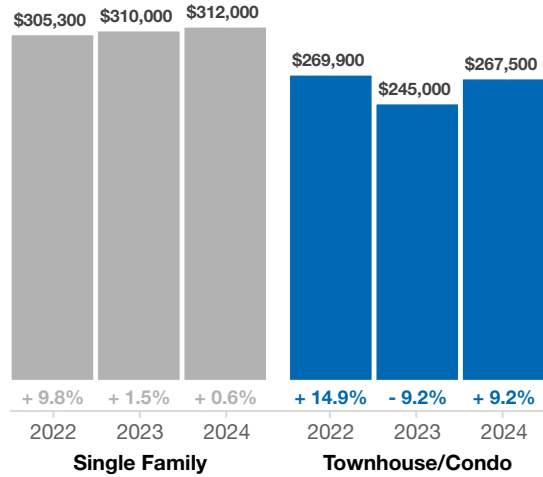


# Median Sales Price

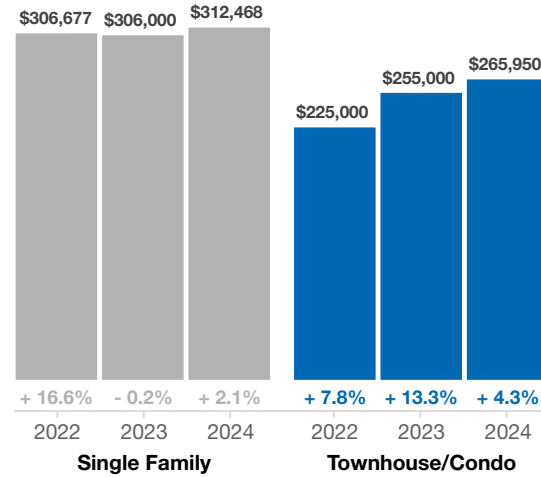
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



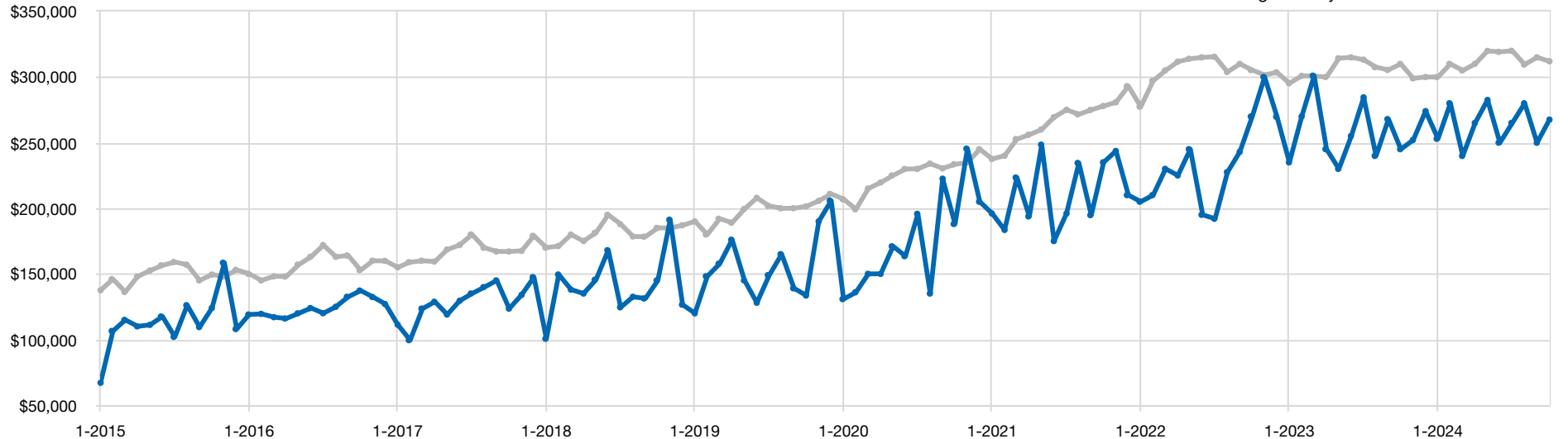
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	\$298,990	- 0.9%	\$252,000	- 16.0%
Dec-2023	\$300,000	- 1.2%	\$274,000	+ 1.6%
Jan-2024	\$300,000	+ 1.6%	\$252,915	+ 7.6%
Feb-2024	\$310,000	+ 3.0%	\$280,000	+ 3.7%
Mar-2024	\$305,000	+ 1.4%	\$239,900	- 20.3%
Apr-2024	\$310,000	+ 3.3%	\$265,000	+ 8.2%
May-2024	\$319,900	+ 1.8%	\$282,490	+ 22.8%
Jun-2024	\$319,180	+ 1.3%	\$249,950	- 2.0%
Jul-2024	\$320,000	+ 2.2%	\$264,950	- 6.9%
Aug-2024	\$309,498	+ 0.6%	\$280,000	+ 16.7%
Sep-2024	\$315,000	+ 3.1%	\$249,900	- 6.7%
<b>Oct-2024</b>	<b>\$312,000</b>	<b>+ 0.6%</b>	<b>\$267,500</b>	<b>+ 9.2%</b>
12-Month Avg*	\$310,000	+ 1.6%	\$265,000	+ 1.9%

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

## Historical Median Sales Price by Month



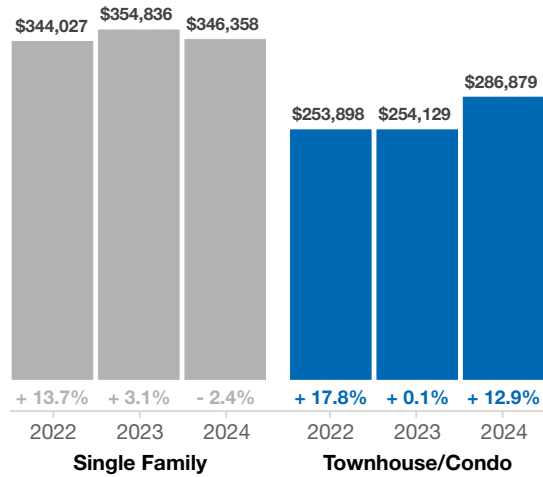


# Average Sales Price

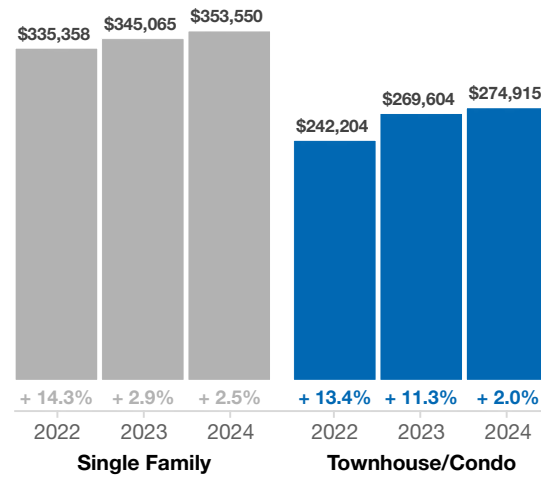
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



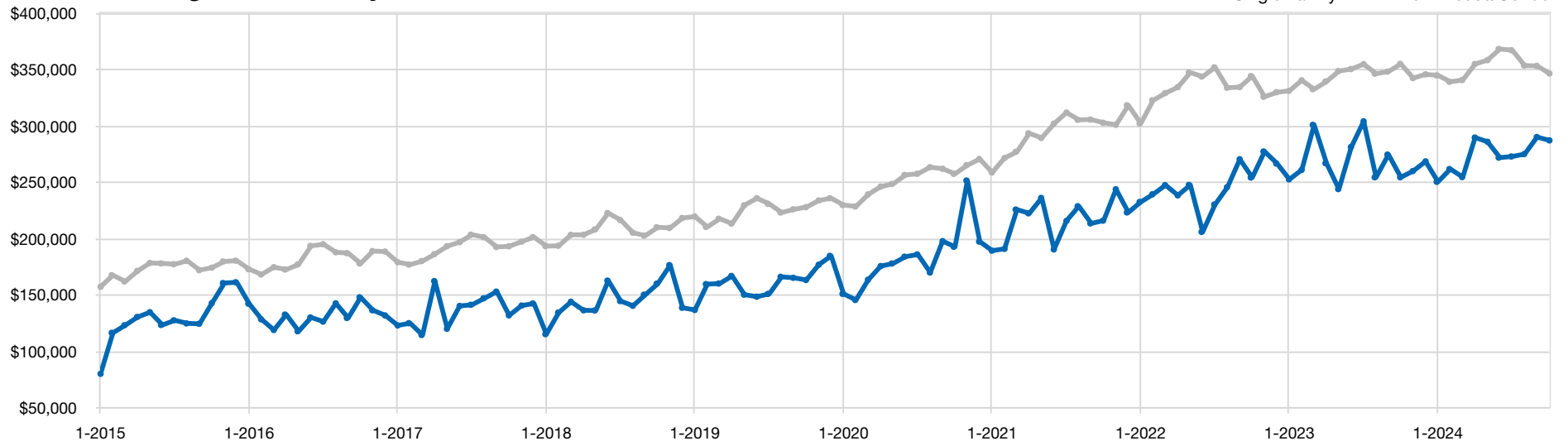
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	\$342,205	+ 5.1%	\$259,682	- 6.3%
Dec-2023	\$345,593	+ 4.8%	\$268,228	+ 0.7%
Jan-2024	\$344,663	+ 4.1%	\$250,101	- 0.9%
Feb-2024	\$338,980	- 0.4%	\$261,425	+ 0.3%
Mar-2024	\$340,502	+ 2.4%	\$254,297	- 15.4%
Apr-2024	\$354,722	+ 4.6%	\$289,421	+ 8.6%
May-2024	\$358,187	+ 2.8%	\$285,662	+ 17.3%
Jun-2024	\$368,090	+ 5.1%	\$271,607	- 3.3%
Jul-2024	\$367,018	+ 3.5%	\$272,606	- 10.3%
Aug-2024	\$353,400	+ 2.1%	\$274,699	+ 8.1%
Sep-2024	\$353,057	+ 1.4%	\$289,876	+ 5.7%
<b>Oct-2024</b>	<b>\$346,358</b>	<b>- 2.4%</b>	<b>\$286,879</b>	<b>+ 12.9%</b>
12-Month Avg*	\$352,135	+ 2.9%	\$273,498	+ 1.3%

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

## Historical Average Sales Price by Month

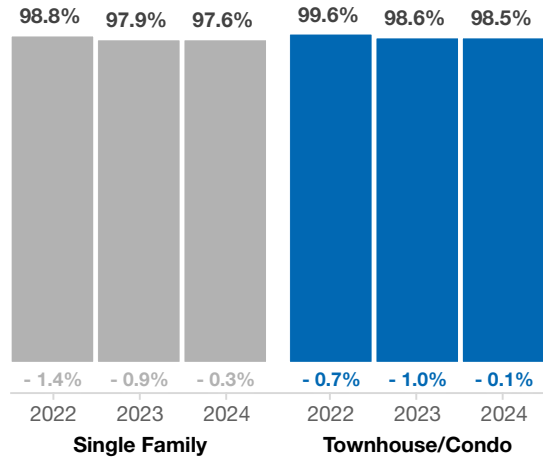


# Percent of List Price Received

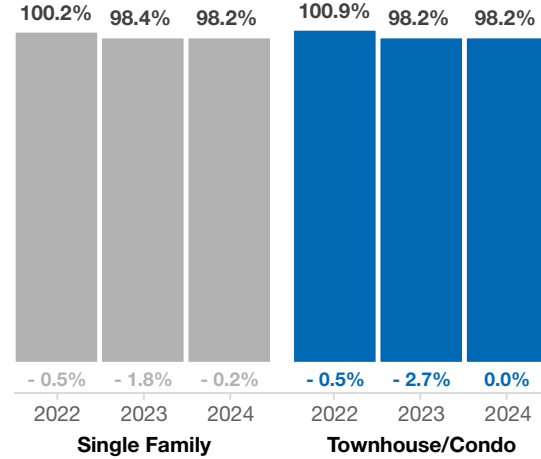
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



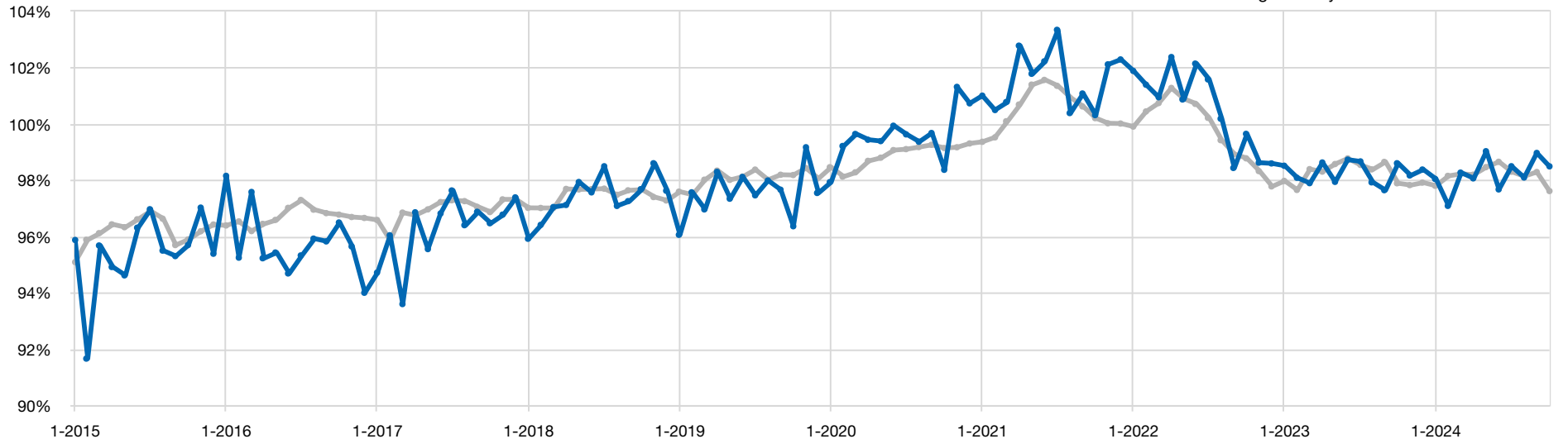
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	97.8%	- 0.5%	98.2%	- 0.4%
Dec-2023	97.9%	+ 0.1%	98.4%	- 0.2%
Jan-2024	97.8%	- 0.2%	98.0%	- 0.5%
Feb-2024	98.2%	+ 0.5%	97.1%	- 1.0%
Mar-2024	98.2%	- 0.2%	98.3%	+ 0.4%
Apr-2024	98.2%	- 0.1%	98.1%	- 0.5%
May-2024	98.5%	- 0.1%	99.0%	+ 1.1%
Jun-2024	98.7%	- 0.1%	97.7%	- 1.0%
Jul-2024	98.3%	- 0.2%	98.5%	- 0.2%
Aug-2024	98.1%	- 0.3%	98.1%	+ 0.2%
Sep-2024	98.3%	- 0.3%	99.0%	+ 1.4%
<b>Oct-2024</b>	<b>97.6%</b>	<b>- 0.3%</b>	<b>98.5%</b>	<b>- 0.1%</b>
12-Month Avg*	98.2%	- 0.2%	98.2%	- 0.1%

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

## Historical Percent of List Price Received by Month

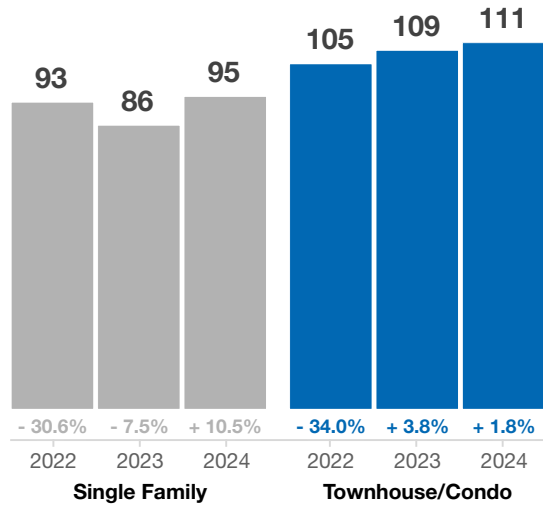


# Housing Affordability Index

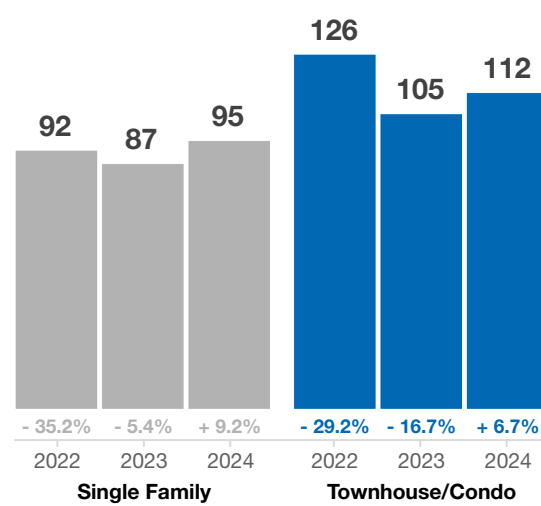
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

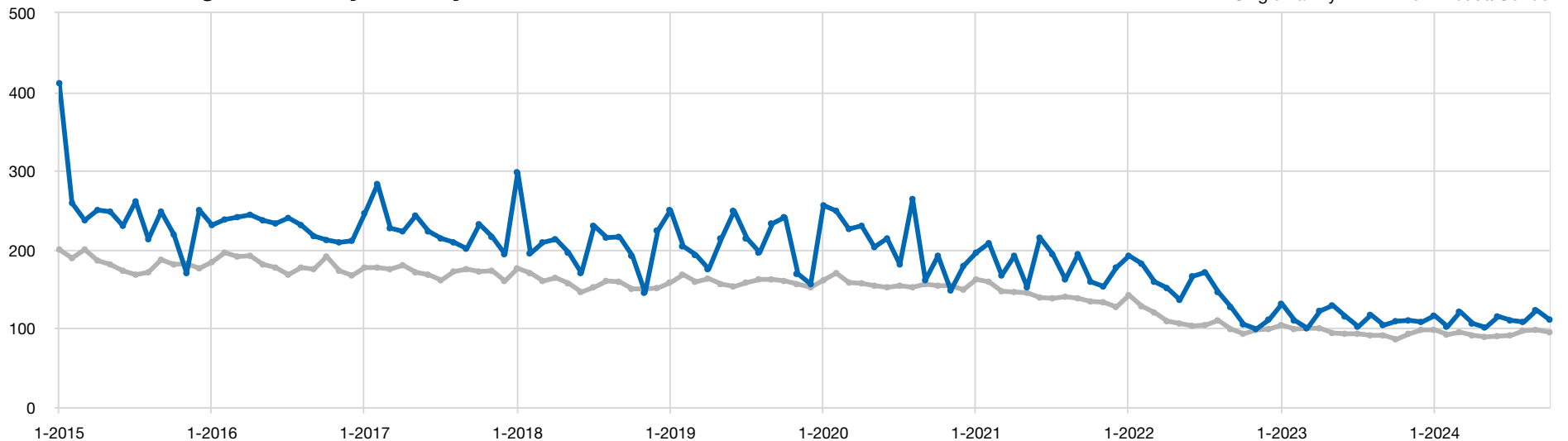


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	93	- 5.1%	110	+ 11.1%
Dec-2023	98	- 1.0%	108	- 2.7%
Jan-2024	98	- 5.8%	116	- 11.5%
Feb-2024	92	- 7.1%	102	- 7.3%
Mar-2024	95	- 5.0%	121	+ 21.0%
Apr-2024	91	- 9.0%	106	- 13.1%
May-2024	89	- 5.3%	101	- 21.7%
Jun-2024	90	- 3.2%	115	0.0%
Jul-2024	91	- 2.2%	110	+ 7.8%
Aug-2024	97	+ 6.6%	108	- 7.7%
Sep-2024	98	+ 7.7%	123	+ 18.3%
<b>Oct-2024</b>	<b>95</b>	<b>+ 10.5%</b>	<b>111</b>	<b>+ 1.8%</b>
12-Month Avg	94	- 2.1%	111	- 0.9%

## Historical Housing Affordability Index by Month

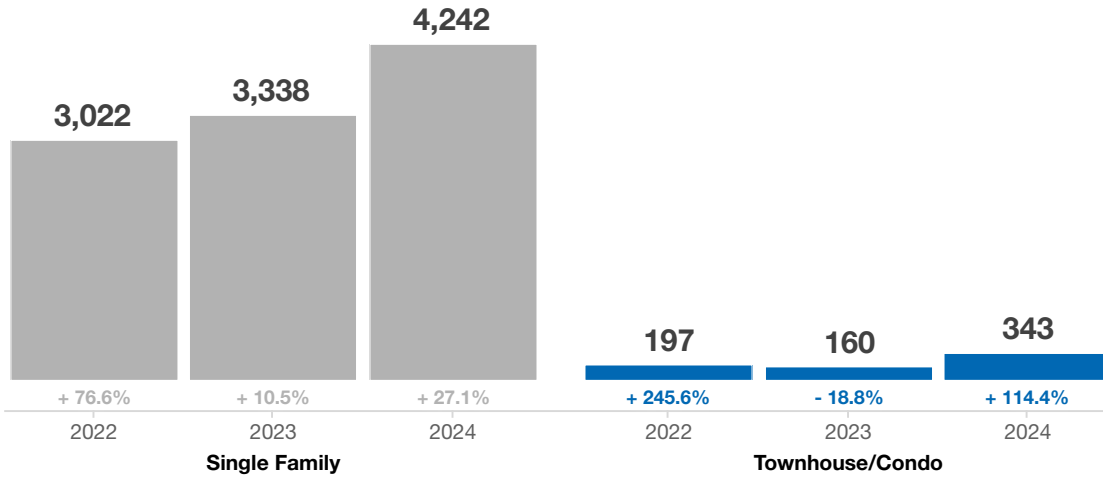


# Inventory of Homes for Sale

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

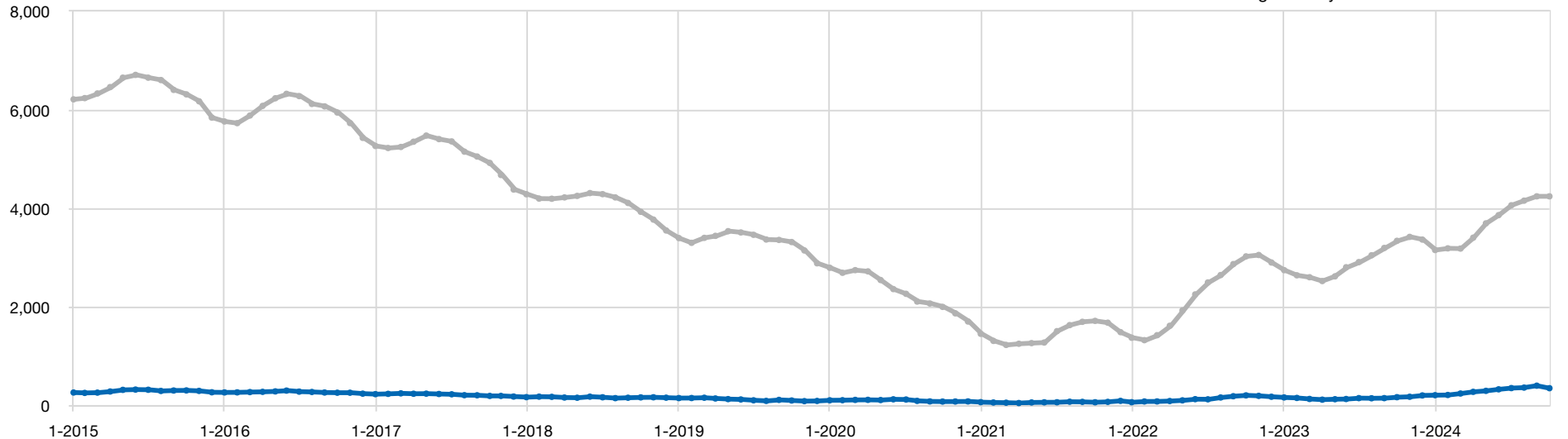


## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	3,418	+ 12.1%	169	- 9.6%
Dec-2023	3,363	+ 16.1%	196	+ 16.0%
Jan-2024	3,151	+ 14.9%	201	+ 29.7%
Feb-2024	3,185	+ 20.8%	205	+ 41.4%
Mar-2024	3,180	+ 22.4%	235	+ 89.5%
Apr-2024	3,402	+ 35.0%	269	+ 144.5%
May-2024	3,693	+ 41.2%	289	+ 142.9%
Jun-2024	3,860	+ 37.8%	320	+ 160.2%
Jul-2024	4,060	+ 39.7%	345	+ 144.7%
Aug-2024	4,154	+ 36.5%	355	+ 157.2%
Sep-2024	4,242	+ 32.9%	394	+ 179.4%
<b>Oct-2024</b>	<b>4,242</b>	<b>+ 27.1%</b>	<b>343</b>	<b>+ 114.4%</b>
12-Month Avg	3,663	+ 28.0%	277	+ 93.7%

## Historical Inventory of Homes for Sale by Month

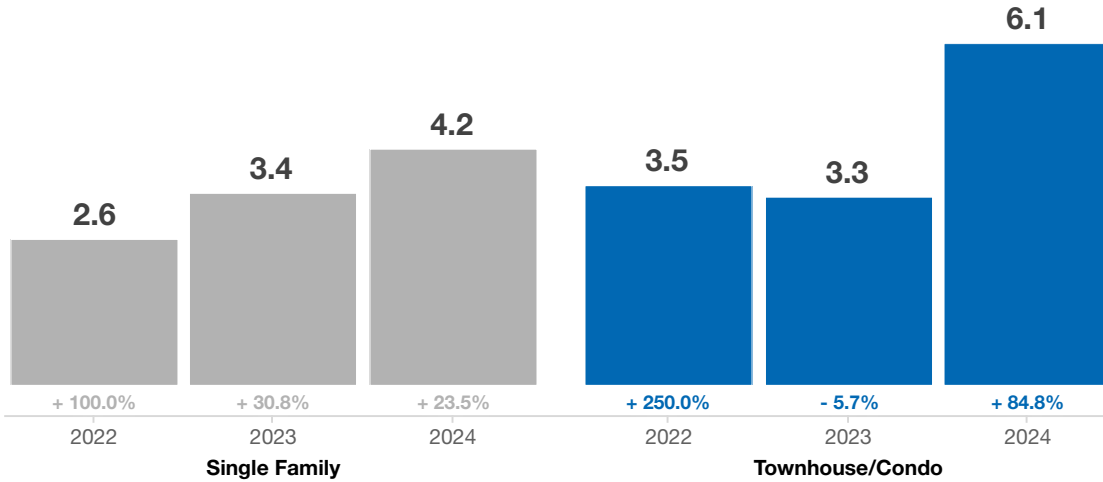


# Months Supply of Inventory

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.



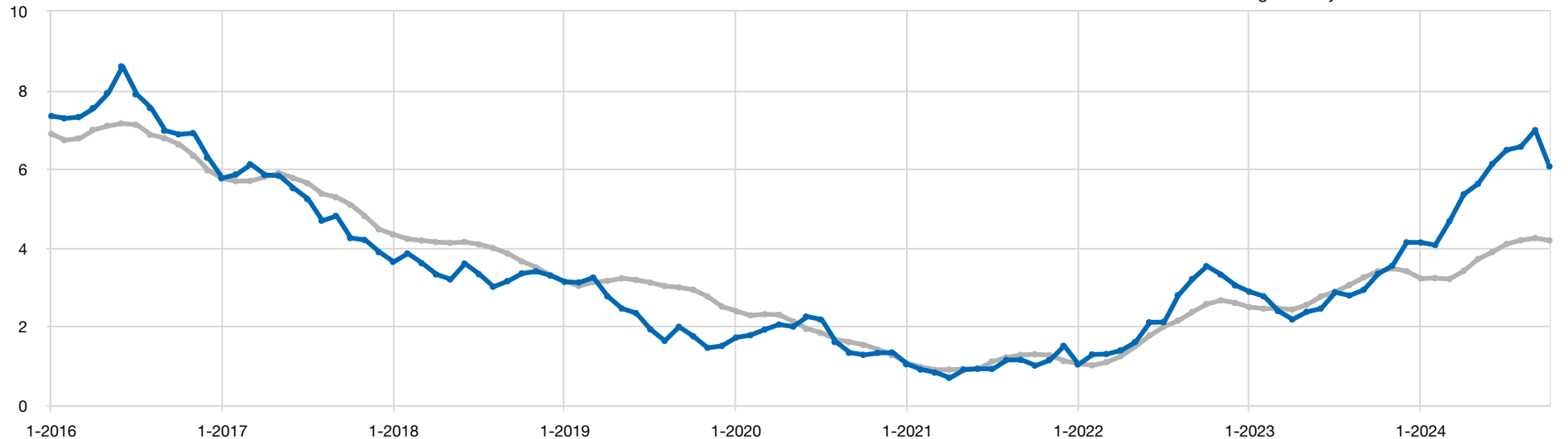
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	3.5	+ 29.6%	3.5	+ 6.1%
Dec-2023	3.4	+ 30.8%	4.1	+ 36.7%
Jan-2024	3.2	+ 28.0%	4.1	+ 41.4%
Feb-2024	3.2	+ 33.3%	4.1	+ 46.4%
Mar-2024	3.2	+ 28.0%	4.7	+ 95.8%
Apr-2024	3.4	+ 41.7%	5.4	+ 145.5%
May-2024	3.7	+ 48.0%	5.6	+ 133.3%
Jun-2024	3.9	+ 39.3%	6.1	+ 144.0%
Jul-2024	4.1	+ 41.4%	6.5	+ 124.1%
Aug-2024	4.2	+ 35.5%	6.6	+ 135.7%
Sep-2024	4.2	+ 31.3%	7.0	+ 141.4%
<b>Oct-2024</b>	<b>4.2</b>	<b>+ 23.5%</b>	<b>6.1</b>	<b>+ 84.8%</b>
12-Month Avg*	3.7	+ 34.2%	5.3	+ 91.4%

\* Months Supply for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties Combined

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



Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,334	<b>1,421</b>	+ 6.5%	13,583	<b>15,302</b>	+ 12.7%
<b>Pending Sales</b>		911	<b>1,088</b>	+ 19.4%	10,871	<b>11,294</b>	+ 3.9%
<b>Closed Sales</b>		941	<b>1,043</b>	+ 10.8%	10,537	<b>10,905</b>	+ 3.5%
<b>Days on Market Until Sale</b>		34	<b>48</b>	+ 41.2%	34	<b>44</b>	+ 29.4%
<b>Median Sales Price</b>		\$305,000	<b>\$308,584</b>	+ 1.2%	\$304,900	<b>\$309,773</b>	+ 1.6%
<b>Average Sales Price</b>		\$349,157	<b>\$342,511</b>	- 1.9%	\$341,360	<b>\$349,312</b>	+ 2.3%
<b>Percent of List Price Received</b>		97.9%	<b>97.7%</b>	- 0.2%	98.4%	<b>98.2%</b>	- 0.2%
<b>Housing Affordability Index</b>		88	<b>96</b>	+ 9.1%	88	<b>96</b>	+ 9.1%
<b>Inventory of Homes for Sale</b>		3,498	<b>4,585</b>	+ 31.1%	—	—	—
<b>Months Supply of Inventory</b>		3.4	<b>4.3</b>	+ 26.5%	—	—	—