

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings decreased 3.7 percent for New Construction homes but increased 43.3 percent for Previously Owned homes. Pending Sales increased 10.9 percent for New Construction homes and 17.5 percent for Previously Owned homes. Inventory decreased 8.6 percent for New Construction homes but increased 1.6 percent for Previously Owned homes.

Median Sales Price remained flat at \$567,000 for New Construction homes but decreased 0.8 percent to \$499,750 for Previously Owned properties. Days on Market decreased 11.2 percent for New Construction homes and 1.0 percent for Previously Owned homes. Months Supply of Inventory decreased 25.0 percent for New Construction homes and 3.8 percent for Previously Owned homes.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Quick Facts

+ 14.3%

Change in
Closed Sales
All Properties

+ 0.0%

Change in
Median Sales Price
All Properties

- 1.5%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in Benewah, Shoshone, Kootenai, Bonner and Boundary counties in Idaho, and Spokane, Pend Oreille, Stevens, Lincoln, Adams and Whitman counties in Washington. Percent changes are calculated using rounded figures.

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New Construction Overview

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



Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		82	79	- 3.7%	1,401	1,522	+ 8.6%
Pending Sales		55	61	+ 10.9%	818	990	+ 21.0%
Closed Sales		69	88	+ 27.5%	719	936	+ 30.2%
Days on Market Until Sale		161	143	- 11.2%	149	147	- 1.3%
Median Sales Price		\$566,995	\$567,000	+ 0.0%	\$580,000	\$549,900	- 5.2%
Average Sales Price		\$659,390	\$656,311	- 0.5%	\$724,481	\$649,720	- 10.3%
Percent of List Price Received		100.2%	100.1%	- 0.1%	99.4%	99.8%	+ 0.4%
Housing Affordability Index		56	59	+ 5.4%	55	60	+ 9.1%
Inventory of Homes for Sale		302	276	- 8.6%	—	—	—
Months Supply of Inventory		4.4	3.3	- 25.0%	—	—	—

Previously Owned Overview

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



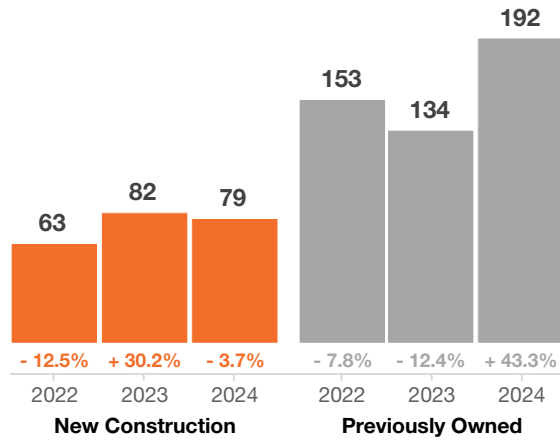
Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		134	192	+ 43.3%	4,981	5,291	+ 6.2%
Pending Sales		166	195	+ 17.5%	3,118	3,283	+ 5.3%
Closed Sales		197	216	+ 9.6%	3,093	3,210	+ 3.8%
Days on Market Until Sale		100	99	- 1.0%	77	82	+ 6.5%
Median Sales Price		\$503,755	\$499,750	- 0.8%	\$515,000	\$525,000	+ 1.9%
Average Sales Price		\$712,705	\$618,415	- 13.2%	\$674,569	\$668,984	- 0.8%
Percent of List Price Received		96.0%	96.8%	+ 0.8%	97.1%	97.1%	0.0%
Housing Affordability Index		69	68	- 1.4%	68	65	- 4.4%
Inventory of Homes for Sale		669	680	+ 1.6%	—	—	—
Months Supply of Inventory		2.6	2.5	- 3.8%	—	—	—

New Listings

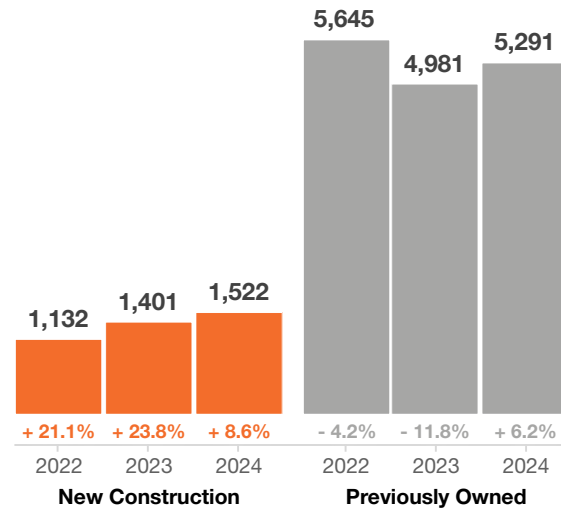
A count of the properties that have been newly listed on the market in a given month.



December

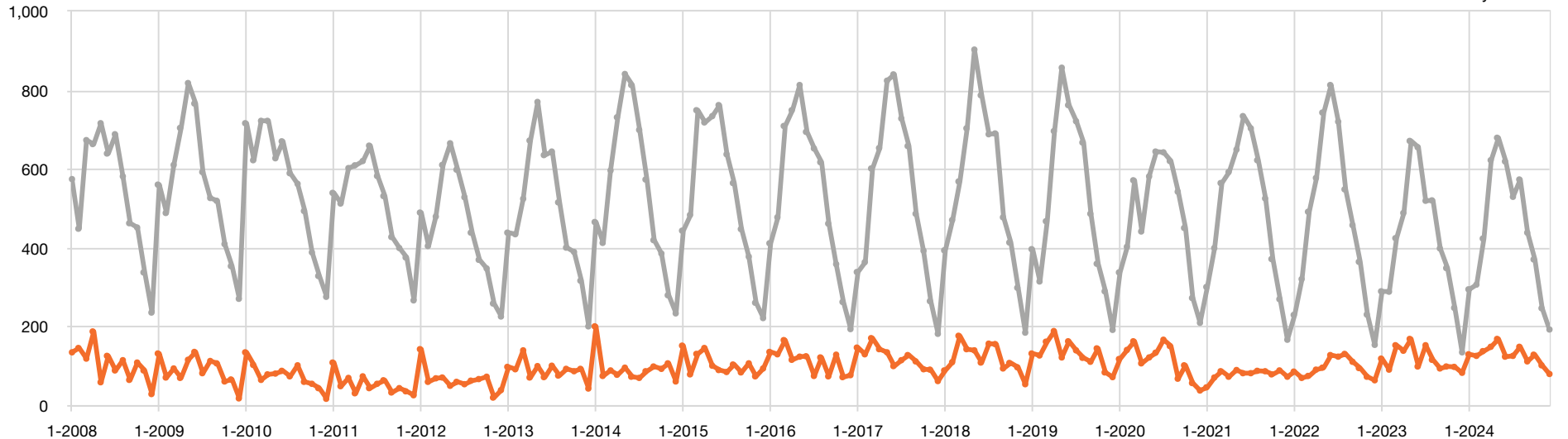


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024		129	+ 9.3%	294	+ 1.7%
Feb-2024		125	+ 38.9%	306	+ 6.3%
Mar-2024		137	- 9.9%	423	- 0.2%
Apr-2024		148	+ 7.2%	622	+ 27.5%
May-2024		168	0.0%	679	+ 1.2%
Jun-2024		123	+ 25.5%	619	- 5.5%
Jul-2024		125	- 17.8%	529	+ 1.9%
Aug-2024		148	+ 28.7%	573	+ 10.2%
Sep-2024		111	+ 19.4%	438	+ 10.1%
Oct-2024		128	+ 30.6%	370	+ 6.3%
Nov-2024		101	+ 4.1%	246	- 0.4%
Dec-2024		79	- 3.7%	192	+ 43.3%
12-Month Avg		127	+ 8.5%	441	+ 6.3%

Historical New Listings by Month

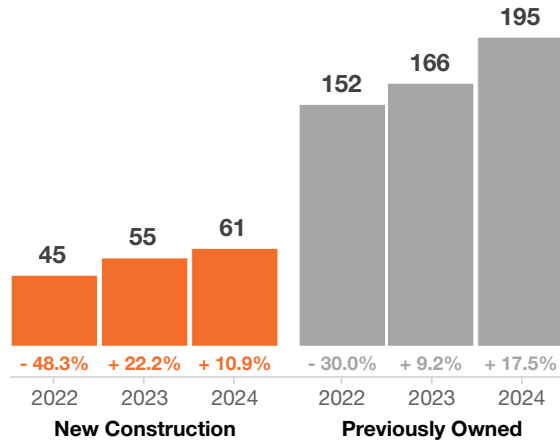


Pending Sales

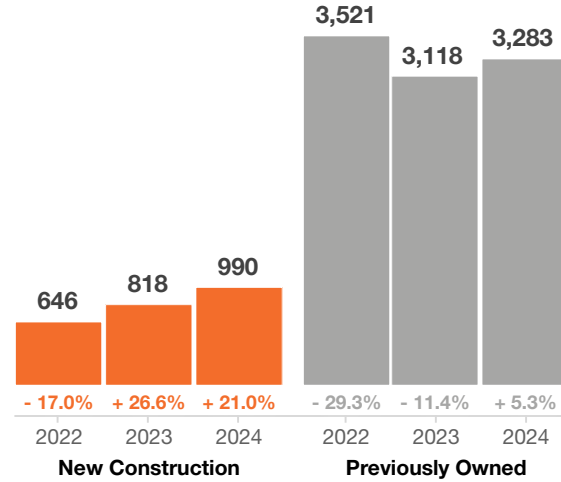
A count of the properties on which offers have been accepted in a given month.



December

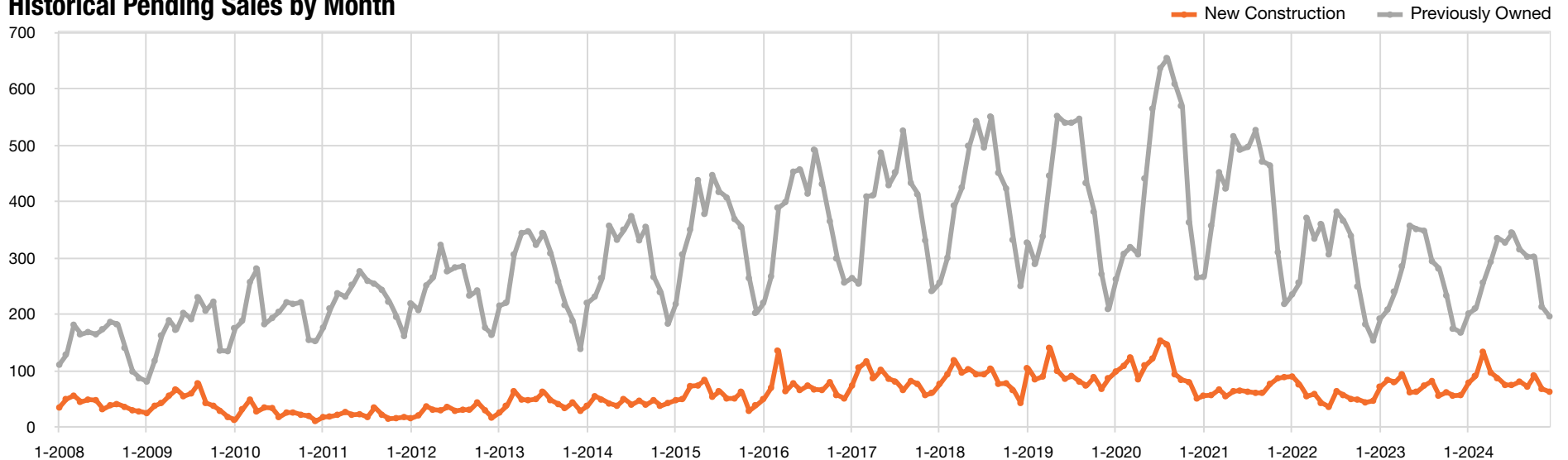


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	77	+ 10.0%	200	+ 4.7%
Feb-2024	89	+ 8.5%	209	+ 1.0%
Mar-2024	132	+ 69.2%	255	+ 6.7%
Apr-2024	95	+ 3.3%	292	+ 2.8%
May-2024	85	+ 41.7%	334	- 6.2%
Jun-2024	73	+ 19.7%	326	- 6.9%
Jul-2024	73	+ 1.4%	344	- 0.9%
Aug-2024	79	- 1.3%	314	+ 7.2%
Sep-2024	70	+ 29.6%	301	+ 7.5%
Oct-2024	90	+ 50.0%	301	+ 29.7%
Nov-2024	66	+ 22.2%	212	+ 22.5%
Dec-2024	61	+ 10.9%	195	+ 17.5%
12-Month Avg	83	+ 22.1%	274	+ 5.4%

Historical Pending Sales by Month

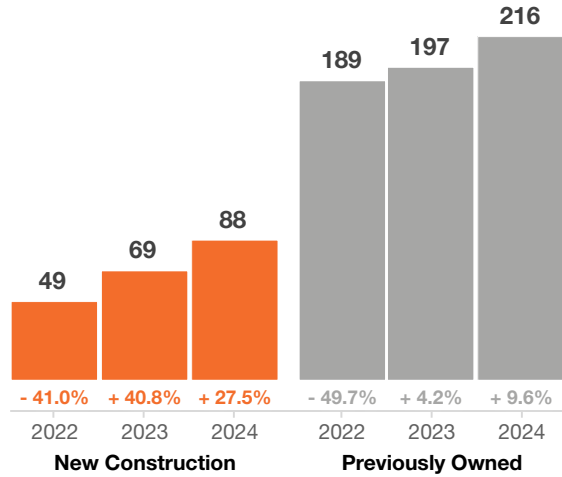


Closed Sales

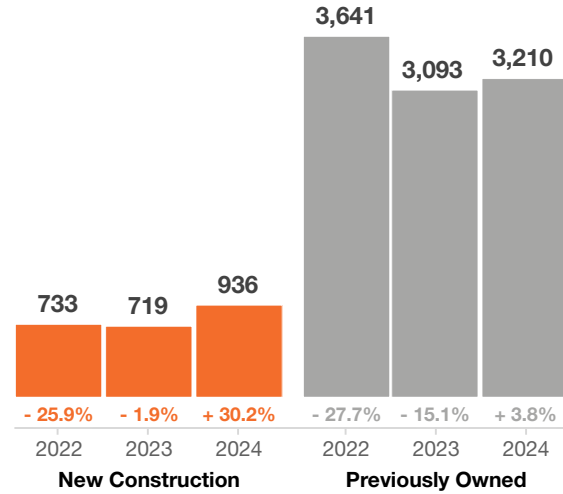
A count of the actual sales that closed in a given month.



December

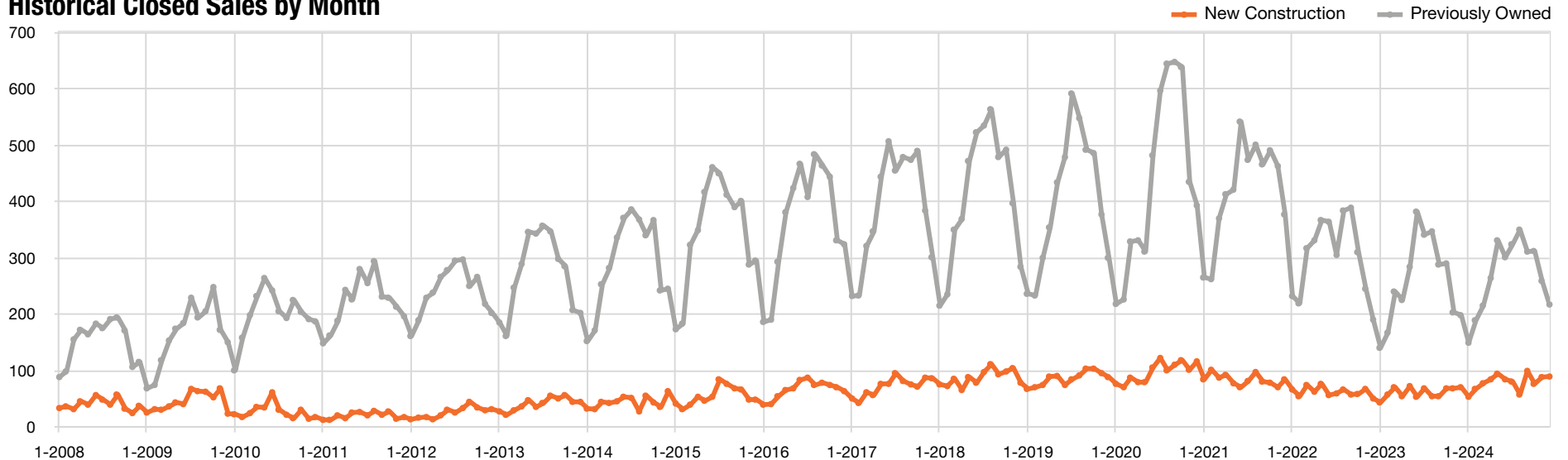


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	52	+ 23.8%	148	+ 6.5%
Feb-2024	66	+ 17.9%	188	+ 13.3%
Mar-2024	76	+ 10.1%	214	- 10.5%
Apr-2024	83	+ 56.6%	263	+ 17.4%
May-2024	93	+ 31.0%	330	+ 16.6%
Jun-2024	83	+ 59.6%	300	- 21.3%
Jul-2024	79	+ 17.9%	323	- 5.0%
Aug-2024	56	+ 5.7%	349	+ 0.9%
Sep-2024	98	+ 84.9%	310	+ 8.0%
Oct-2024	75	+ 11.9%	311	+ 7.6%
Nov-2024	87	+ 29.9%	258	+ 27.7%
Dec-2024	88	+ 27.5%	216	+ 9.6%
12-Month Avg	78	+ 30.0%	268	+ 3.9%

Historical Closed Sales by Month

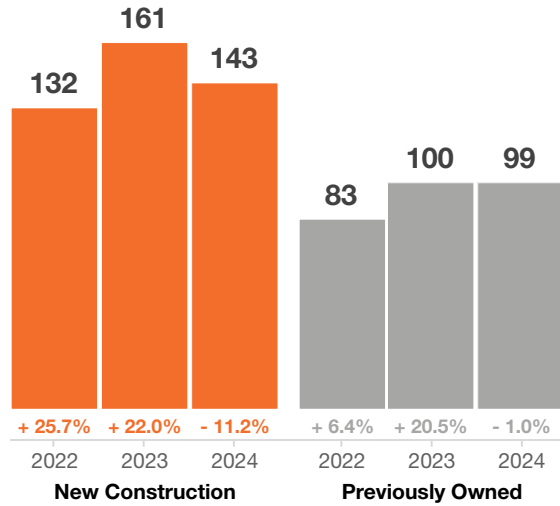


Days on Market Until Sale

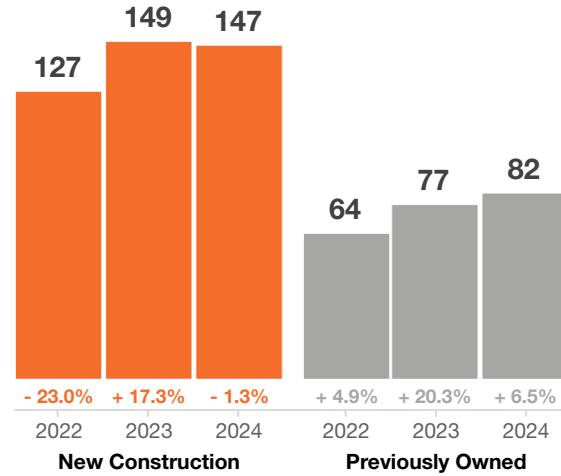
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



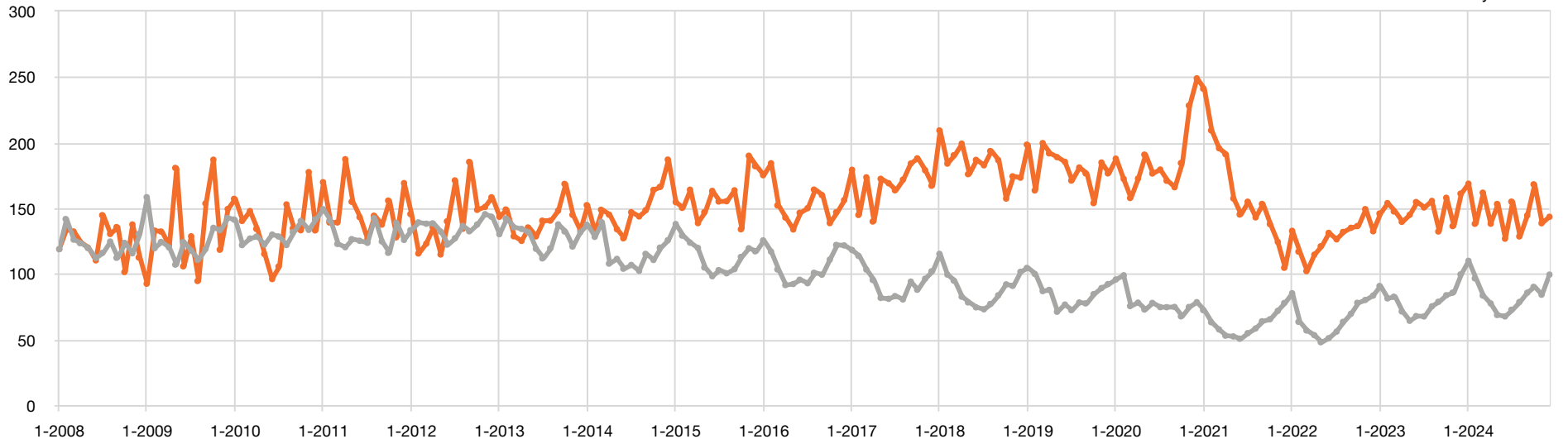
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	169	+ 15.8%	110	+ 20.9%
Feb-2024	138	- 10.4%	97	+ 19.8%
Mar-2024	162	+ 9.5%	83	0.0%
Apr-2024	138	- 1.4%	77	+ 8.5%
May-2024	153	+ 5.5%	69	+ 7.8%
Jun-2024	127	- 18.1%	68	0.0%
Jul-2024	155	+ 2.6%	73	+ 7.4%
Aug-2024	129	- 17.3%	79	+ 5.3%
Sep-2024	145	+ 9.8%	86	+ 8.9%
Oct-2024	168	+ 6.3%	90	+ 7.1%
Nov-2024	139	+ 2.2%	84	- 2.3%
Dec-2024	143	- 11.2%	99	- 1.0%
12-Month Avg*	147	- 1.3%	82	+ 6.7%

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

Historical Days on Market Until Sale by Month

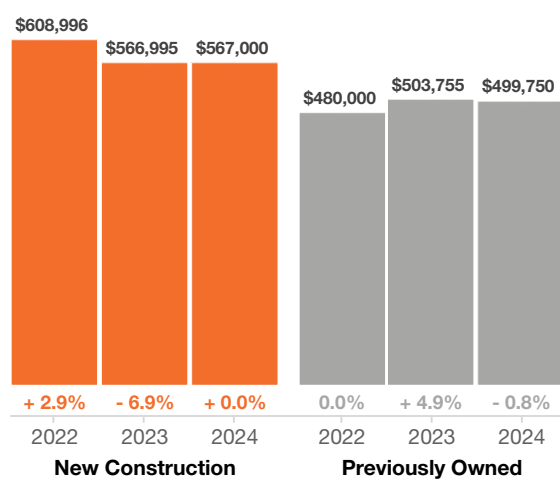


Median Sales Price

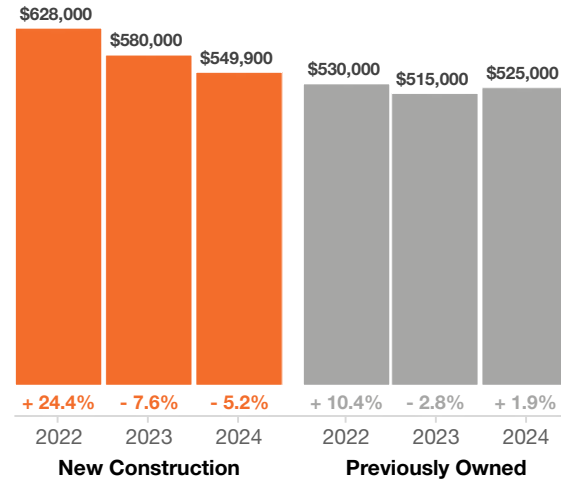
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



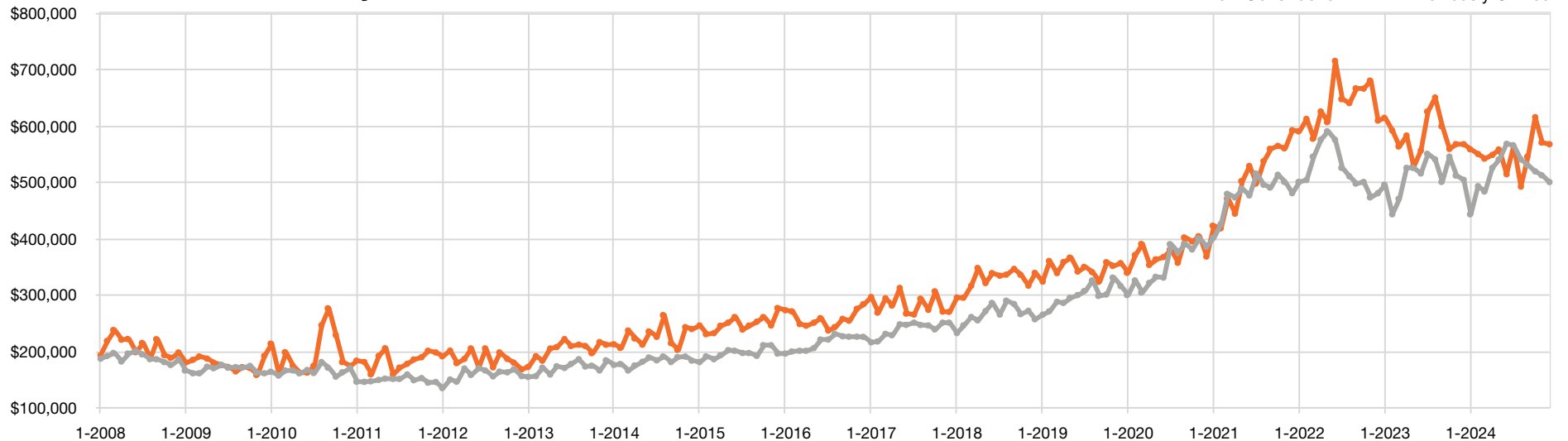
Year to Date



Median Sales Price	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	\$558,034	-9.1%	\$442,500	-10.6%
Feb-2024	\$549,664	-7.1%	\$492,500	+11.3%
Mar-2024	\$541,438	-3.8%	\$482,950	+2.8%
Apr-2024	\$547,918	-5.9%	\$525,000	0.0%
May-2024	\$557,558	+5.8%	\$539,750	+2.8%
Jun-2024	\$513,745	-7.6%	\$567,735	+10.2%
Jul-2024	\$564,950	-9.6%	\$565,000	+2.7%
Aug-2024	\$491,720	-24.4%	\$540,000	0.0%
Sep-2024	\$544,800	-9.0%	\$530,000	+6.0%
Oct-2024	\$615,000	+10.1%	\$518,750	-4.8%
Nov-2024	\$569,950	+0.5%	\$511,850	+0.1%
Dec-2024	\$567,000	+0.0%	\$499,750	-0.8%
12-Month Avg*	\$549,900	-5.2%	\$525,000	+1.9%

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

Historical Median Sales Price by Month

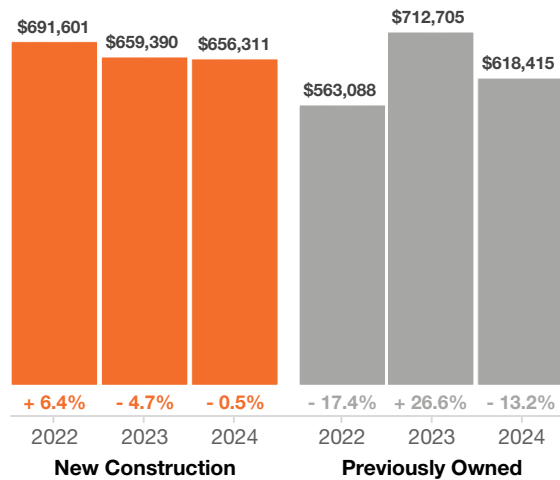


Average Sales Price

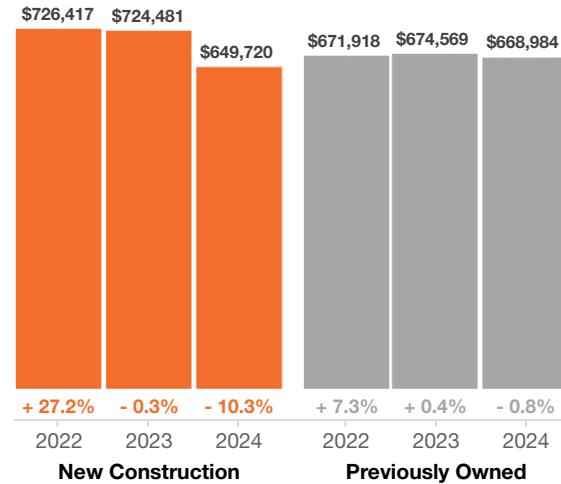
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



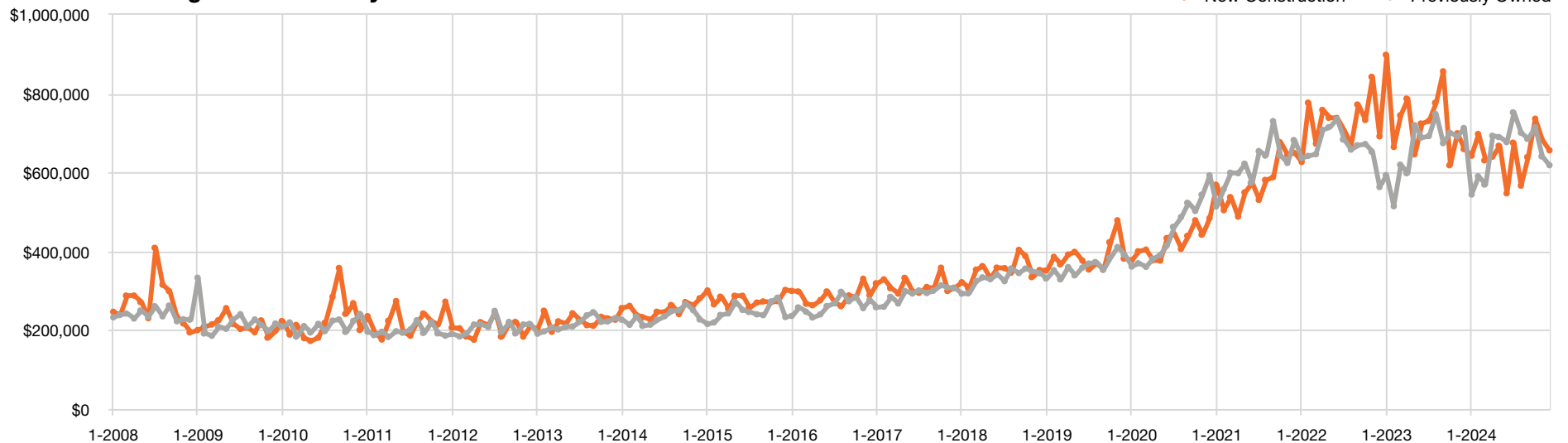
Year to Date



Avg. Sales Price	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	\$642,645	- 28.5%	\$544,146	- 8.3%
Feb-2024	\$697,530	+ 4.9%	\$590,332	+ 14.8%
Mar-2024	\$630,643	- 15.3%	\$569,265	- 8.1%
Apr-2024	\$640,084	- 18.7%	\$693,011	+ 15.9%
May-2024	\$667,642	+ 3.3%	\$689,811	- 4.2%
Jun-2024	\$547,145	- 24.4%	\$676,993	- 1.6%
Jul-2024	\$675,536	- 7.6%	\$752,351	+ 8.7%
Aug-2024	\$566,658	- 27.0%	\$700,742	- 6.4%
Sep-2024	\$639,052	- 25.4%	\$685,325	+ 1.6%
Oct-2024	\$736,266	+ 19.1%	\$714,385	+ 1.9%
Nov-2024	\$682,996	- 2.3%	\$640,816	- 7.3%
Dec-2024	\$656,311	- 0.5%	\$618,415	- 13.2%
12-Month Avg*	\$649,720	- 10.3%	\$668,984	- 0.8%

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

Historical Average Sales Price by Month

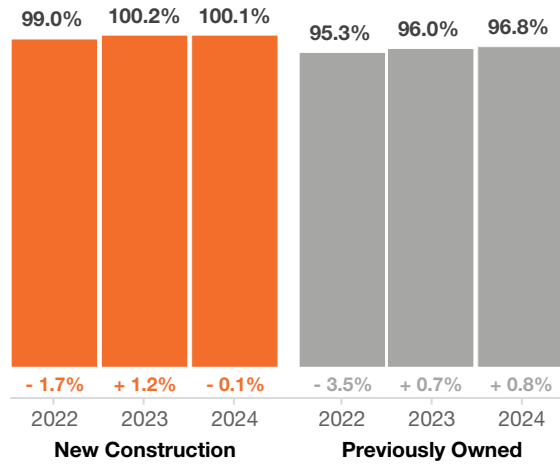


Percent of List Price Received

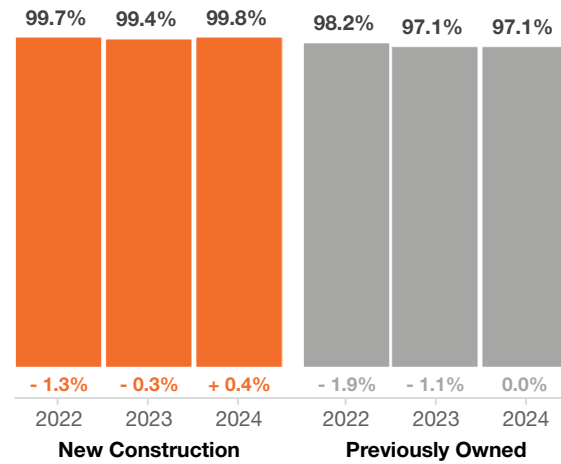
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



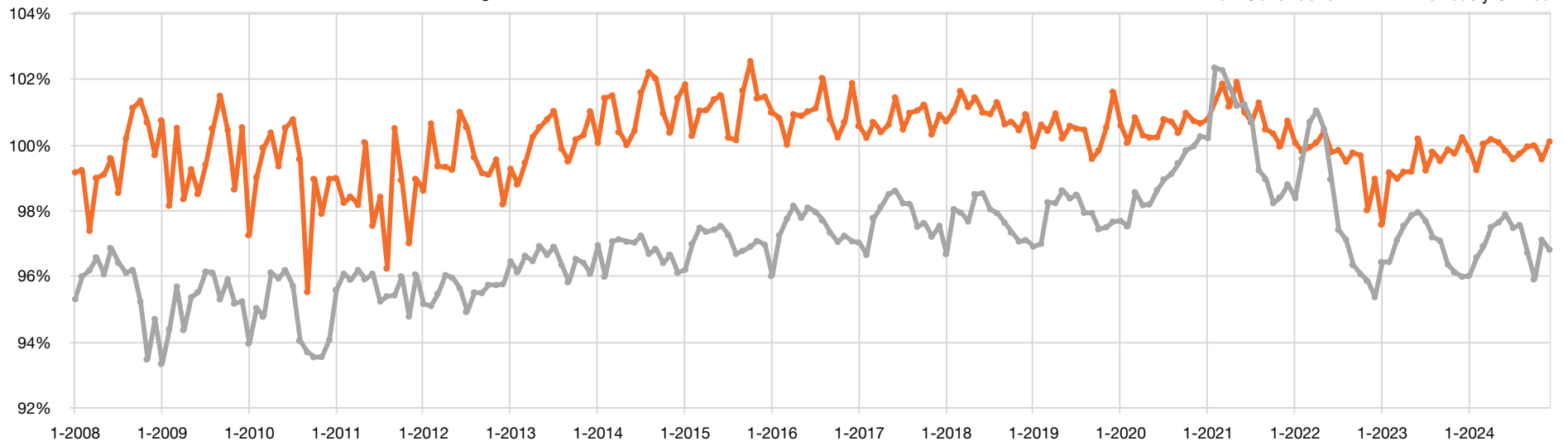
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	99.8%	+ 2.3%	96.0%	- 0.4%
Feb-2024	99.2%	+ 0.1%	96.6%	+ 0.2%
Mar-2024	100.0%	+ 1.0%	96.9%	- 0.2%
Apr-2024	100.2%	+ 1.0%	97.5%	0.0%
May-2024	100.1%	+ 0.9%	97.6%	- 0.2%
Jun-2024	99.8%	- 0.4%	97.9%	0.0%
Jul-2024	99.6%	+ 0.4%	97.5%	- 0.2%
Aug-2024	99.7%	- 0.1%	97.5%	+ 0.3%
Sep-2024	99.9%	+ 0.4%	96.7%	- 0.4%
Oct-2024	100.0%	+ 0.2%	95.9%	- 0.4%
Nov-2024	99.6%	- 0.1%	97.1%	+ 1.0%
Dec-2024	100.1%	- 0.1%	96.8%	+ 0.8%
12-Month Avg*	99.8%	+ 0.4%	97.1%	- 0.0%

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

Historical Percent of List Price Received by Month

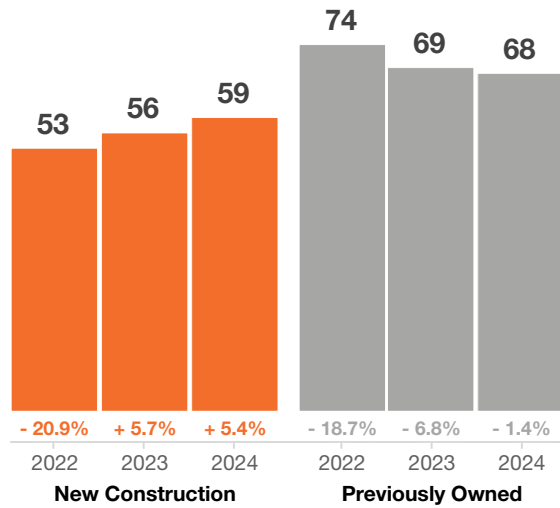


Housing Affordability Index

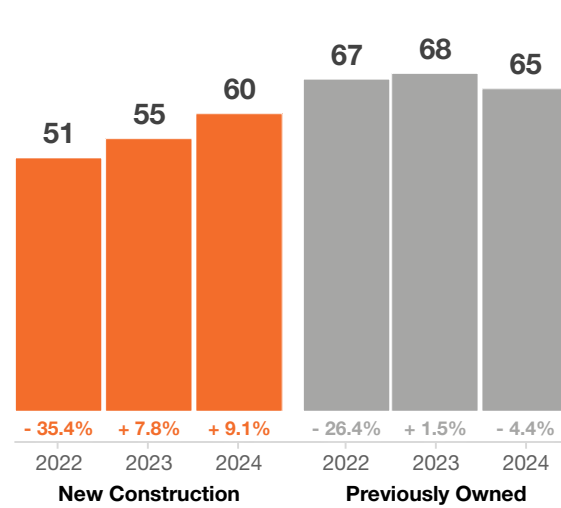


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

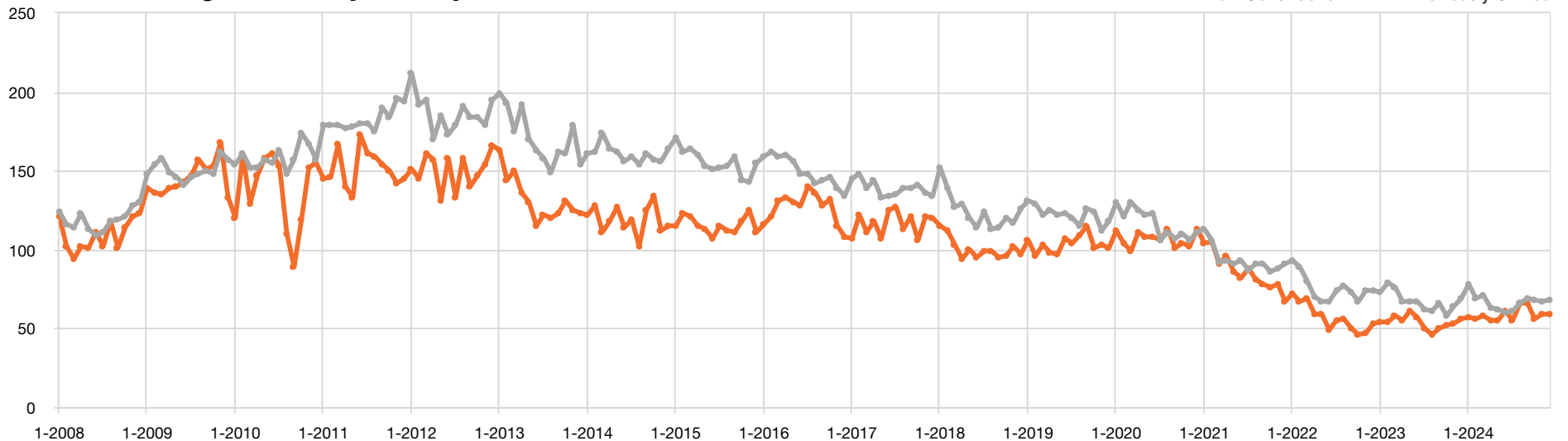


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	57	+ 5.6%	78	+ 6.8%
Feb-2024	56	+ 3.7%	69	- 12.7%
Mar-2024	58	0.0%	71	- 6.6%
Apr-2024	55	0.0%	63	- 6.0%
May-2024	55	- 9.8%	62	- 7.5%
Jun-2024	61	+ 7.0%	60	- 10.4%
Jul-2024	55	+ 10.0%	61	- 1.6%
Aug-2024	66	+ 43.5%	66	+ 8.2%
Sep-2024	66	+ 32.0%	69	+ 4.5%
Oct-2024	56	+ 7.7%	68	+ 17.2%
Nov-2024	59	+ 11.3%	67	+ 4.7%
Dec-2024	59	+ 5.4%	68	- 1.4%
12-Month Avg	59	+ 9.3%	67	0.0%

Historical Housing Affordability Index by Month

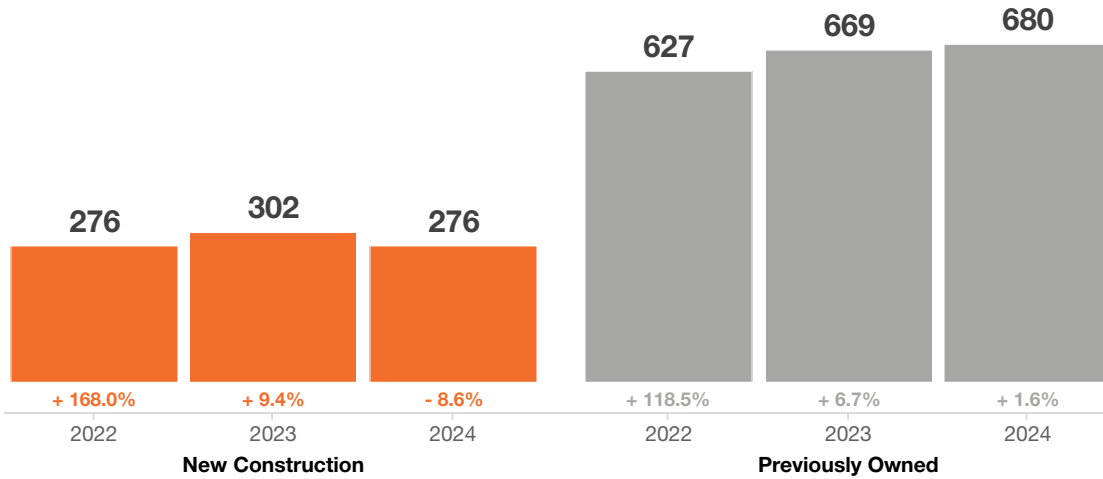


Inventory of Homes for Sale

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

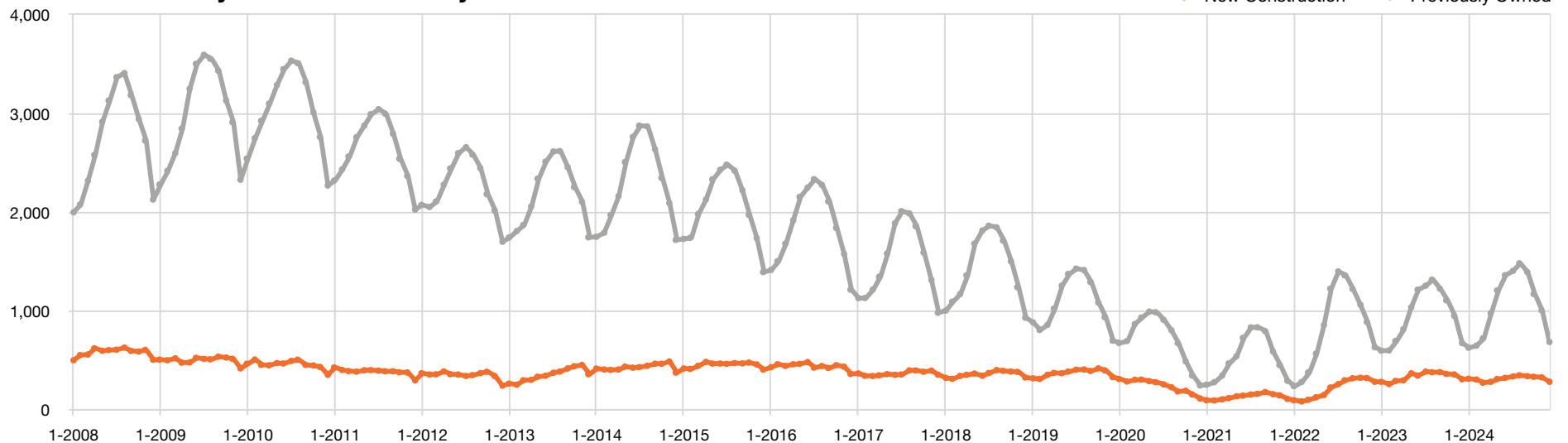


December



Homes for Sale	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	307	+ 11.2%	622	+ 5.1%
Feb-2024	299	+ 18.2%	643	+ 8.2%
Mar-2024	267	- 6.3%	717	+ 3.9%
Apr-2024	276	- 5.2%	971	+ 20.0%
May-2024	305	- 15.7%	1,203	+ 16.5%
Jun-2024	316	- 6.8%	1,358	+ 12.1%
Jul-2024	330	- 12.9%	1,401	+ 12.0%
Aug-2024	342	- 8.3%	1,478	+ 12.7%
Sep-2024	333	- 11.0%	1,390	+ 13.8%
Oct-2024	327	- 8.1%	1,167	+ 5.8%
Nov-2024	322	- 8.3%	1,002	+ 5.9%
Dec-2024	276	- 8.6%	680	+ 1.6%
12-Month Avg	308	- 6.1%	1,053	+ 10.5%

Historical Inventory of Homes for Sale by Month

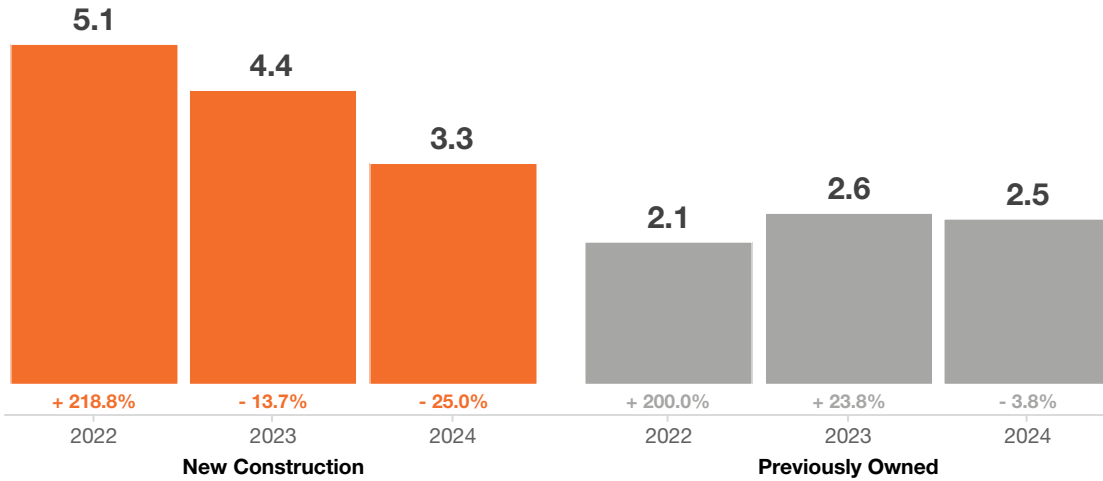


Months Supply of Inventory

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.



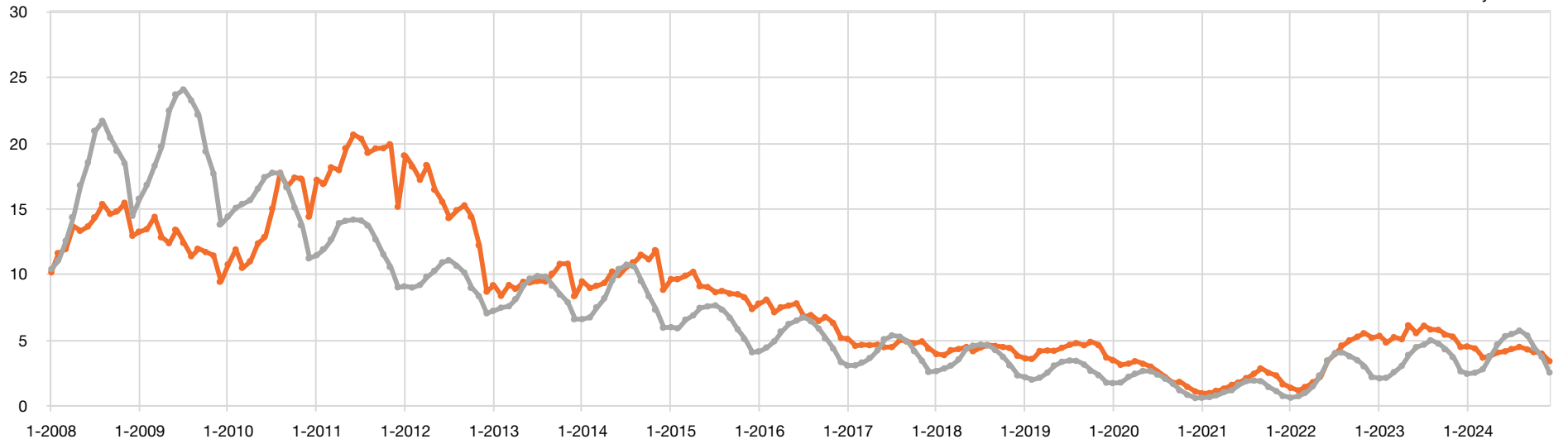
December



Months Supply	New Construction	Year-Over-Year Change	Previously Owned	Year-Over-Year Change
Jan-2024	4.5	- 15.1%	2.4	+ 20.0%
Feb-2024	4.3	- 10.4%	2.5	+ 19.0%
Mar-2024	3.6	- 30.8%	2.7	+ 8.0%
Apr-2024	3.7	- 26.0%	3.7	+ 23.3%
May-2024	4.0	- 34.4%	4.6	+ 21.1%
Jun-2024	4.1	- 25.5%	5.2	+ 18.2%
Jul-2024	4.3	- 28.3%	5.4	+ 17.4%
Aug-2024	4.4	- 24.1%	5.7	+ 16.3%
Sep-2024	4.2	- 26.3%	5.3	+ 12.8%
Oct-2024	4.0	- 25.9%	4.4	+ 2.3%
Nov-2024	3.9	- 25.0%	3.7	0.0%
Dec-2024	3.3	- 25.0%	2.5	- 3.8%
12-Month Avg*	4.0	- 24.7%	4.0	+ 12.9%

* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



New and Previously Owned Homes Combined

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



Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		216	271	+ 25.5%	6,382	6,813	+ 6.8%
Pending Sales		221	256	+ 15.8%	3,936	4,273	+ 8.6%
Closed Sales		266	304	+ 14.3%	3,812	4,146	+ 8.8%
Days on Market Until Sale		116	112	- 3.4%	91	97	+ 6.6%
Median Sales Price		\$522,343	\$522,500	+ 0.0%	\$529,000	\$533,793	+ 0.9%
Average Sales Price		\$698,875	\$629,385	- 9.9%	\$683,983	\$664,635	- 2.8%
Percent of List Price Received		97.1%	97.7%	+ 0.6%	97.5%	97.7%	+ 0.2%
Housing Affordability Index		67	65	- 3.0%	66	64	- 3.0%
Inventory of Homes for Sale		971	956	- 1.5%	—	—	—
Months Supply of Inventory		3.0	2.7	- 10.0%	—	—	—