



**Contact:**

Keri Henke

Sr. Manager, External Communications  
khenke@remax.com | 303.796.3424

## RE/MAX NATIONAL HOUSING REPORT FOR OCTOBER 2024

### *Home Sales Were Unseasonably Strong While Inventory Climbed*

---

**DENVER** – October home sales bucked seasonal trends and posted a 6.7% increase over September and were 8.4% higher year-over-year. Year to date, 2024 home sales have exceeded 2023 levels in six of 10 months.

Though new listings were down 0.7% from September, they were 14.8% higher than October 2023. October's active inventory grew just 0.6% from September – the lowest month-to-month increase since February – but was much higher, up 28.4%, year over year.

October's median sale price increased just 0.3% from September – and for the 16th consecutive month, experienced a year-over-year increase, climbing 4.9% higher than October 2023 (\$410,000 to \$430,000).

“October brought some encouraging momentum,” said RE/MAX, LLC President Amy Lessinger. “Buyers took advantage of lower mortgage rates and closed deals. Although rising inventory levels are still falling short of demand, it's great to see motivated buyers moving forward and achieving homeownership.”

Of the 52 metro markets surveyed, San Antonio, Texas experienced one of the largest year-over-year increases in home sales – jumping 24.6%. RE/MAX Unlimited Broker Associate Sara Briseño Gerrish said the market also saw an increase in inventory. “It would make sense that as we move towards a more balanced market, and we are experiencing stable prices, we would also see increased sales. San Antonio is still the most affordable metropolitan area in Texas.”

Other metrics of note:

- Days on Market grew by two days over September to 42 days, which was six days longer than October 2023.
  - Months' Supply of Inventory totaled 2.6 in October, down from 2.7 in September and up from 2.3 in October 2023.
  - Buyers paid 99% of the asking price in October, same as both September 2024 and October 2023.
- 

FOR IMMEDIATE RELEASE

Highlights and local market results for October include:

### New Listings

In the 52 metro areas surveyed in October 2024, the number of newly listed homes was down 0.7% compared to September 2024 and up 14.8% compared to October 2023. The markets with the biggest increase in year-over-year new listings percentage were Las Vegas, NV at +40.1%, Phoenix, AZ at +38.5%, and Bozeman, MT at +37.3%. The markets with the biggest year-over-year decrease in new listings percentage were Tampa, FL at -42.4%, San Francisco, CA at -9.1%, and Manchester, NH at -2.1%.

New Listings: 5 Markets with the Biggest YoY Increase			
Market	Oct 2024	Oct 2023	Year-over-Year % Change
Las Vegas, NV	4,303	3,072	+40.1%
Phoenix, AZ	9,415	6,800	+38.5%
Bozeman, MT	210	153	+37.3%
Denver, CO	4,663	3,422	+36.3%
Kansas City, MO	3,612	2,670	+35.3%

### Closed Transactions

Of the 52 metro areas surveyed in October 2024, the overall number of home sales was up 6.7% compared to September 2024, and up 8.4% compared to October 2023. The markets with the biggest increase in year-over-year sales percentages were Seattle, WA at +27.4%, San Antonio, TX at +24.6%, and Denver, CO at +22.9%. The markets with the biggest decrease in year-over-year sales percentage were Tampa, FL at -15.7%, Miami, FL at -10.0%, and Orlando, FL at -9.3%.

Closed Transactions: 5 Markets with the Biggest YoY Increase			
Market	Oct 2024	Oct 2023	Year-over-Year % Change
Seattle, WA	4,399	3,454	+27.4%
San Antonio, TX	2,694	2,162	+24.6%
Denver, CO	3,547	2,885	+22.9%
Las Vegas, NV	2,618	2,191	+19.5%
Fayetteville, AR	957	805	+18.9%

### Median Sales Price – Median of 52 metro area prices

In October 2024, the median of all 52 metro area sales prices was \$430,000, up 0.3% compared to September 2024, and up 4.9% from October 2023. The markets with the biggest year-over-year

---

increase in median sales price were Dover, DE at +15.7%, Milwaukee, WI at +12.1%, and St. Louis, MO at +11.3%. The markets with the biggest year-over-year decrease in median sales price were Coeur d’Alene, ID at -2.1% followed by San Antonio, TX and Tulsa, OK, tied at -1.9%.

<b>Median Sales Price: 5 Markets with the Biggest YoY Increase</b>			
<b>Market</b>	<b>Oct 2024</b>	<b>Oct 2023</b>	<b>Year-over-Year % Change</b>
Dover, DE	\$364,000	\$315,000	+15.7%
Milwaukee, WI	\$350,000	\$312,000	+12.1%
St. Louis, MO	\$276,000	\$248,000	+11.3%
Trenton, NJ	\$455,000	\$415,000	+9.6%
New York, NY	\$610,000	\$560,000	+8.9%

**Close-to-List Price Ratio – Average of 52 metro area prices**

In October 2024, the average close-to-list price ratio of all 52 metro areas in the report was 99%, the same as in both September 2024 and October 2023. The close-to-list price ratio is calculated by the average value of the sales price divided by the list price for each transaction. When the number is above 100%, the home closed for more than the list price. If it’s less than 100%, the home sold for less than the list price. The metro areas with the lowest close-to-list price ratio were Miami, FL at 94.0%, Coeur d’Alene, ID at 96.0% and Bozeman, MT at 96.5%. The metro areas with the highest close-to-list price ratios were San Francisco, CA at 103.5%, Hartford, CT at 102.3%, and Trenton, NJ at 102.1%.

<b>Close-to-List Price Ratio: 5 Markets with the Lowest Close-to-List Price Ratio</b>			
<b>Market</b>	<b>Oct 2024</b>	<b>Oct 2023</b>	<b>Year-over-Year Difference*</b>
Miami, FL	94.0%	95.3%	-1.3 pp
Coeur d'Alene, ID	96.0%	97.0%	-1.0 pp
Bozeman, MT	96.5%	96.2%	+0.3 pp
Tampa, FL	96.7%	97.6%	-0.9 pp
Orlando, FL	97.1%	97.6%	-0.5 pp

\*Difference displayed as change in percentage points

**Days on Market – Average of 52 metro areas**

The average days on market for homes sold in October 2024 was 42, up two days compared to the average in September 2024, and up six days compared to October 2023. The metro areas with the highest days on market averages were in Coeur d’Alene, ID at 81, Fayetteville, AR at 77, and San Antonio, TX at 72. The lowest days on market were Baltimore, MD at 15, Washington, D.C. at 16, and

Trenton, NJ at 17. Days on market is the number of days between when a home is first listed in an MLS and a sales contract is signed.

<b>Days on Market: 5 Markets with the Highest Days on Market</b>			
<b>Market</b>	<b>Oct 2024</b>	<b>Oct 2023</b>	<b>Year-over-Year % Change</b>
Coeur d'Alene, ID	81	78	+4.0%
Fayetteville, AR	77	73	+6.4%
San Antonio, TX	75	70	+7.3%
Bozeman, MT	72	77	-6.0%
Tampa, FL	72	43	+64.7%

**Months' Supply of Inventory – Average of 52 metro areas**

The number of homes for sale in October 2024 was up 0.6% from September 2024 and up 28.4% from October 2023. Based on the rate of home sales in October 2024, the months' supply of inventory was 2.6, down from 2.7 in September 2024, and up from 2.3 in October 2023. In September 2024, the markets with the lowest months' supply of inventory were Manchester, NH and Hartford, CT, tied at 1.0 and Trenton, NJ and Seattle, WA, tied at 1.1. The markets with the highest months' supply of inventory were Miami, FL at 6.8, San Antonio, TX at 5.2, and Bozeman, MT and Tampa, FL, tied at 4.8.

<b>Months' Supply of Inventory: 5 Markets with the Lowest Months' Supply of Inventory</b>			
<b>Market</b>	<b>Oct 2024</b>	<b>Oct 2023</b>	<b>Year-over-Year % Change</b>
Manchester, NH	1.0	0.9	+14.4%
Hartford, CT	1.0	1.2	-12.1%
Trenton, NJ	1.1	0.9	+16.0%
Seattle, WA	1.1	1.0	+2.2%
Baltimore, MD	1.2	1.1	+5.6%

###

**About the RE/MAX Network**

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with more than 140,000 agents in nearly 9,000 offices and a presence in more than 110 countries and territories. Nobody in the world sells more real estate than RE/MAX, as measured by residential transaction sides. RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence.



RE/MAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children's Miracle Network Hospitals® and other charities. To learn more about RE/MAX, to search home listings or find an agent in your community, please visit [www.remax.com](http://www.remax.com). For the latest news about RE/MAX, please visit [news.remax.com](http://news.remax.com).

### **Report Details**

The RE/MAX National Housing Report is distributed monthly on or about the 15th. The Report is based on MLS data for the stated month in 52 metropolitan areas, includes single-family residential property types, and is not annualized. For maximum representation, most of the largest metro areas in the country are represented, and an attempt is made to include at least one metro area in almost every state. Metro areas are defined by the Core Based Statistical Areas (CBSAs) established by the U.S. Office of Management and Budget.

### **Definitions**

Closed Transactions are the total number of closed residential transactions during the given month. Months' Supply of Inventory is the total number of residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending listings) during the month. Where "pending" data is unavailable, an inferred pending status is calculated using closed transactions. Days on Market is the average number of days that pass from the time a property is listed until the property goes under contract. Median Sales Price for a metro area is the median sales price for closed transactions in that metro area. The nationwide Median Sales Price is calculated at the nationwide aggregate level using all sale prices from the included metro areas. The Close-to-List Price Ratio is the average value of the sales price divided by the list price for each closed transaction.

MLS data is provided by Seventy3, LLC, a RE/MAX Holdings company. While MLS data is believed to be reliable, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month, the previous period's data is updated to ensure accuracy over time. Raw data remains the intellectual property of each local MLS organization.

