

MLS of Greater Cincinnati - Charts for the Month: **April 2024**

The following descriptions and charts provide an overview of what has occurred in the MLS over the past month.

- 1) **Single Family and Condo - Units Sold** – shows the number of Single Family and Condo closed sales in the MLS. The number of units sold for April 2024 is **up +9.49%** compared to April 2023.
- 2) **Single Family and Condo - Average Price**– shows the average price of Single Family and Condo closings in the MLS. The average sales price for April 2024 is **up +4.88%** compared to April 2023.
- 3) **Single Family and Condo - Median Price**– shows the median price of Single Family and Condo closings in the MLS. The median sales price for April 2024 is **up +2.99%** compared to April 2023.
- 4) **Residential - Active Inventory** – a snapshot of the active inventory on the 1st business day of each month. The inventory for April 2024 is **up +13.66%** compared to April 2023.
- 5) **Single Family and Condo - New Listings** – shows the # of new listings entered into MLS for a given month, no matter the current status. New listings for April 2024 are **up +20.34%** compared to April 2023.
- 6) **Single Family and Condo - New Pending Sales** – shows the number of Single Family and Condo new pending sales reported in the MLS, no matter the current status. Pending sales for April 2024 are **up +6.94%** compared to April 2023.
- 7) **Single Family and Condo - Average Days on Market (DOM)** – shows the average DOM of Single Family and Condo closings in the MLS. The average DOM is computed against the current list date of the property to when it changed to the pending status. It does not take into account if the property was previously listed. The average DOM for April 2024 is **up +5.26%** compared to April 2023.
- 8) **Single Family and Condo - New Pending Sales vs Back on Market (BOM)** – shows the number of Single Family and Condo new pending sales reported in the MLS and the number of listings that went BOM.
- 9) **Single Family and Condo - Month's Supply** – shows the Single Family and Condo month's supply of inventory by dividing the inventory by the # of closings. The April 2024 month's supply is **0.99months** compared to **0.95 months** for April 2023. 5–6 months' supply represents a balanced market between buyers and sellers. Over 6 is a buyer's market; fewer than 5.5 is a seller's market.
- 10) **Single Family Homes Only - Existing Construction - Units Sold** - shows the # of closings for single family homes that have been previously occupied. Single Family, existing construction closings for April 2024 are **up +11.05%** compared to April 2023.
- 11) **Single Family Homes Only - New Construction Only - Units Sold** – shows the # of closings for single family homes that have never been occupied. Single Family, new construction closings for April 2024 are **down -3.53%** compared to April 2023.
- 12) **Single Family and Condo - Average SP / LP %** – shows the average sale price to list price % of Single Family and Condo closings in the MLS by month. The avg. SP / LP% is computed against the current list price of the property when it is sold. It does not take into account if the property was previously listed at a higher list price.

In August 2023, Rapattoni experienced a cyber-attack, leading to an outage lasting over two weeks. In response, we swiftly transitioned to Perchwell for our MLS System. Perchwell was not fully equipped to provide all the services essential to our operations at that time. The consequences of these events are reflected in our statistics, particularly for the months of August - October.

During this period, several listings were input into an alternate MLS instead of the Cincy MLS, contributing to a lack of accuracy in our market statistics. The anomalies persist through April but are gradually normalizing as we have transitioned back to Rapattoni (Feb 20, 2024).