

May 2024



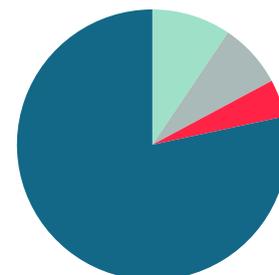
Area Delimited by County Of Cherokee



MONTHLY INVENTORY ANALYSIS

Report produced on Jun 11, 2024 for MLS Technology Inc.

Compared Metrics	2023	May 2024	+/-%
Closed Listings	63	78	23.81%
Pending Listings	53	64	20.75%
New Listings	119	130	9.24%
Average List Price	185,140	172,647	-6.75%
Average Sale Price	177,602	162,528	-8.49%
Average Percent of Selling Price to List Price	94.83%	94.02%	-0.85%
Average Days on Market to Sale	38.81	63.76	64.28%
End of Month Inventory	610	648	6.23%
Months Supply of Inventory	10.11	10.85	7.27%



■ Closed (9.43%)
■ Pending (7.74%)
■ Other OffMarket (4.47%)
■ Active (78.36%)

Absorption: Last 12 months, an Average of **60** Sales/Month
Active Inventory as of May 31, 2024 = **648**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of May 2024 rose **6.23%** to 648 existing homes available for sale. Over the last 12 months this area has had an average of 60 closed sales per month. This represents an unsold inventory index of **10.85** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **8.49%** in May 2024 to \$162,528 versus the previous year at \$177,602.

Average Days on Market Lengthens

The average number of **63.76** days that homes spent on the market before selling increased by 24.95 days or **64.28%** in May 2024 compared to last year's same month at **38.81** DOM.

Sales Success for May 2024 is Positive

Overall, with Average Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 130 New Listings in May 2024, up **9.24%** from last year at 119. Furthermore, there were 78 Closed Listings this month versus last year at 63, a **23.81%** increase.

Closed versus Listed trends yielded a **60.0%** ratio, up from previous year's, May 2023, at **52.9%**, a **13.33%** upswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the months to come.

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Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

MLS Technology Inc. -

Phone: 918-663-7500

Email: support@mlstechnology.com

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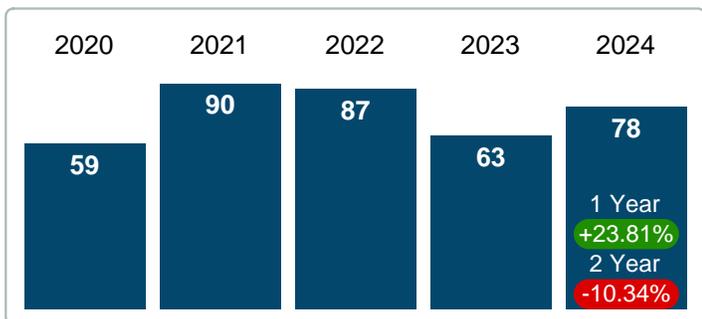
Area Delimited by County Of Cherokee



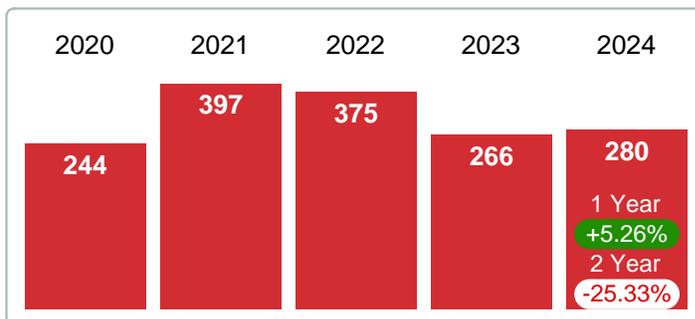
CLOSED LISTINGS

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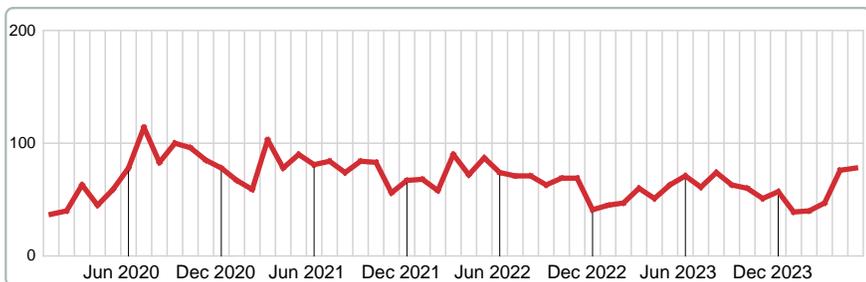
MAY



YEAR TO DATE (YTD)

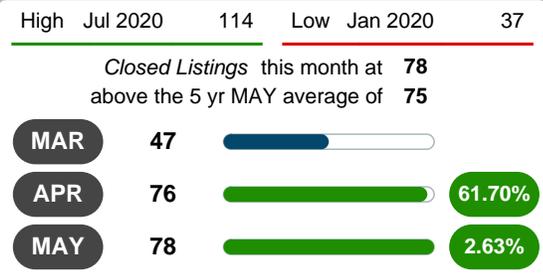


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 75



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$0 and less	0	0.00%	0.0	0	0	0	0
\$1-\$25,000	15	19.23%	25.1	12	2	1	0
\$25,001-\$50,000	15	19.23%	102.4	14	0	1	0
\$50,001-\$175,000	17	21.79%	51.9	8	8	0	1
\$175,001-\$250,000	13	16.67%	37.6	0	11	2	0
\$250,001-\$325,000	9	11.54%	114.0	0	6	3	0
\$325,001 and up	9	11.54%	73.7	2	3	3	1
Total Closed Units	78			36	30	10	2
Total Closed Volume	12,677,215	100%	63.8	2.18M	6.77M	2.86M	870.00K
Average Closed Price	\$162,528			\$60,512	\$225,579	\$286,142	\$435,000

May 2024



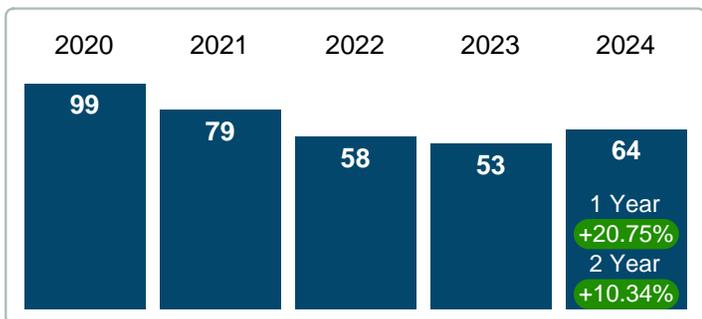
Area Delimited by County Of Cherokee



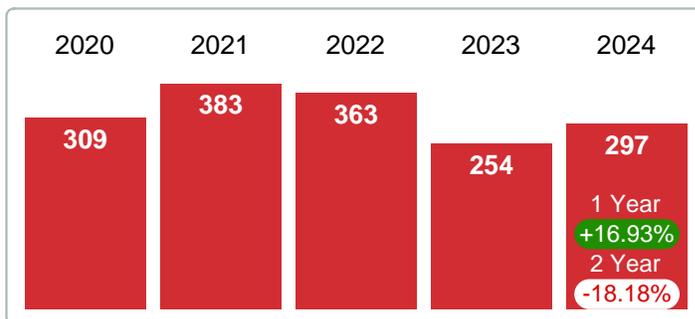
PENDING LISTINGS

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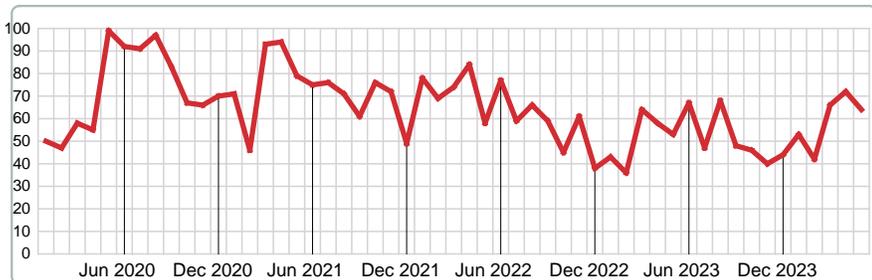
MAY



YEAR TO DATE (YTD)

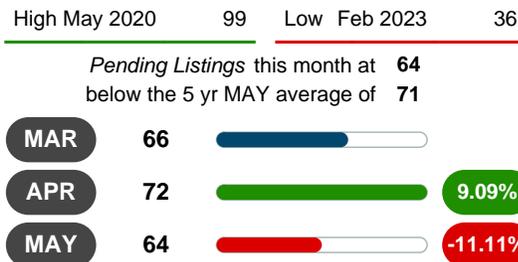


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 71



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$20,000 and less	0	0.00%	0.0	0	0	0	0
\$20,001 - \$50,000	14	21.88%	53.6	14	0	0	0
\$50,001 - \$100,000	11	17.19%	65.6	9	1	1	0
\$100,001 - \$200,000	16	25.00%	52.4	5	10	1	0
\$200,001 - \$250,000	7	10.94%	35.0	3	4	0	0
\$250,001 - \$400,000	9	14.06%	93.4	1	6	2	0
\$400,001 and up	7	10.94%	35.9	3	2	2	0
Total Pending Units	64			35	23	6	0
Total Pending Volume	13,156,697	100%	28.1	5.87M	5.53M	1.75M	0.00B
Average Listing Price	\$81,888			\$167,766	\$240,565	\$291,983	\$0

May 2024



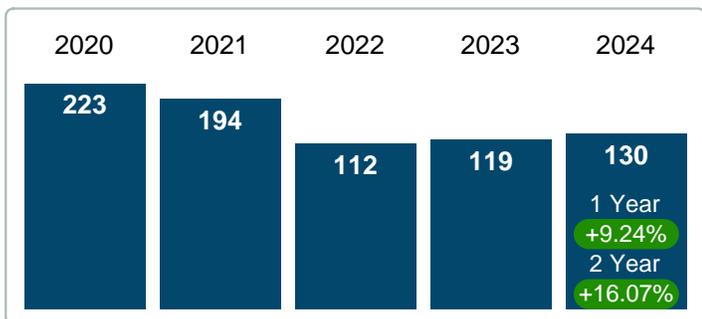
Area Delimited by County Of Cherokee



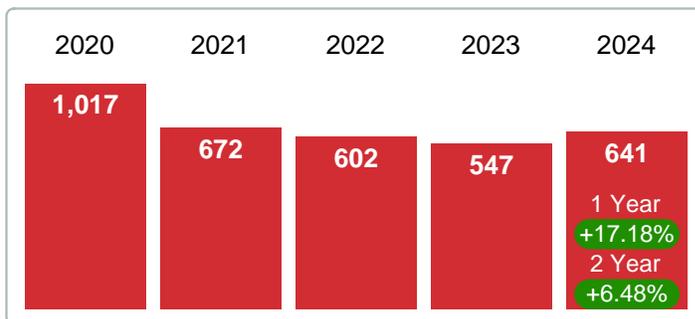
NEW LISTINGS

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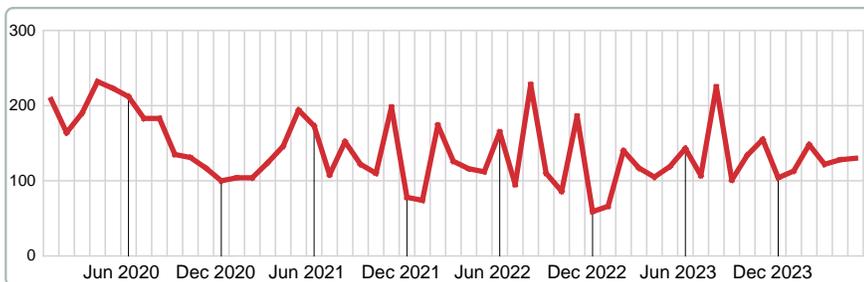
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 156

High Apr 2020 232 Low Dec 2022 59

New Listings this month at 130
below the 5 yr MAY average of 156



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$10,000 and less	12	9.23%	7	3	2	0
\$10,001 - \$40,000	13	10.00%	13	0	0	0
\$40,001 - \$60,000	16	12.31%	16	0	0	0
\$60,001 - \$150,000	40	30.77%	37	2	1	0
\$150,001 - \$210,000	16	12.31%	6	8	2	0
\$210,001 - \$370,000	20	15.38%	6	8	6	0
\$370,001 and up	13	10.00%	1	9	2	1
Total New Listed Units	130		86	30	13	1
Total New Listed Volume	21,961,068	100%	9.31M	8.77M	3.08M	800.00K
Average New Listed Listing Price	\$19,156		\$108,266	\$292,454	\$236,658	\$800,000

May 2024



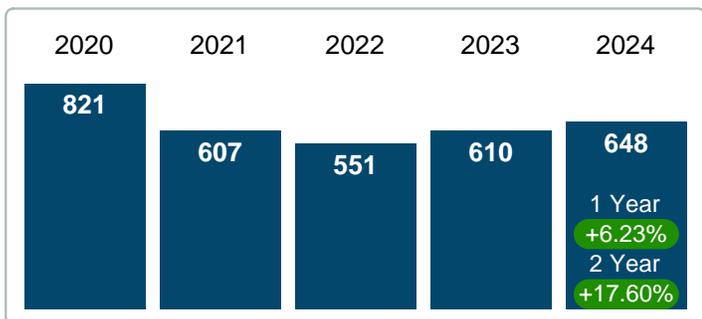
Area Delimited by County Of Cherokee



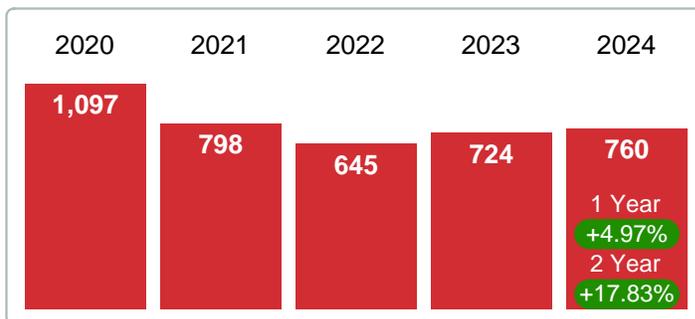
ACTIVE INVENTORY

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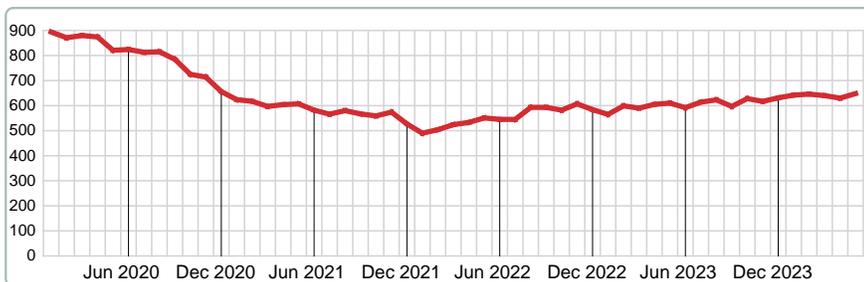
END OF MAY



ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 647

High Jan 2020 894 Low Jan 2022 490

Inventory this month at **648**
above the 5 yr MAY average of **647**

- MAR 640 ▬
- APR 630 ▬ -1.56%
- MAY 648 ▬ 2.86%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$25,000 and less	56	8.64%	155.4	53	2	1	0
\$25,001 - \$25,000	0	0.00%	0.0	0	0	0	0
\$25,001 - \$50,000	128	19.75%	202.1	128	0	0	0
\$50,001 - \$150,000	212	32.72%	142.2	198	12	2	0
\$150,001 - \$275,000	106	16.36%	110.2	49	39	18	0
\$275,001 - \$475,000	81	12.50%	102.3	35	27	13	6
\$475,001 and up	65	10.03%	113.2	32	17	10	6
Total Active Inventory by Units			648	495	97	44	12
Total Active Inventory by Volume			144,253,317	88.78M	32.11M	16.02M	7.34M
Average Active Inventory Listing Price			\$222,613	\$179,349	\$331,051	\$364,117	\$611,883

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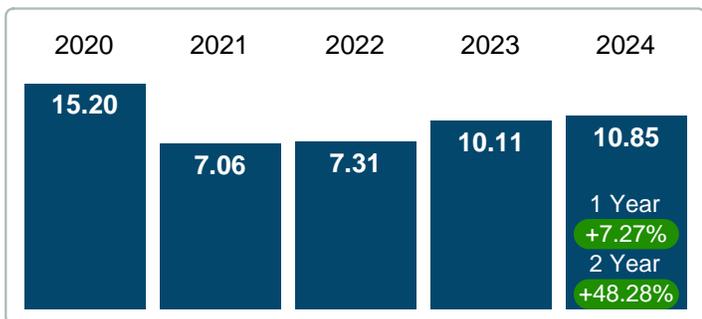
Area Delimited by County Of Cherokee



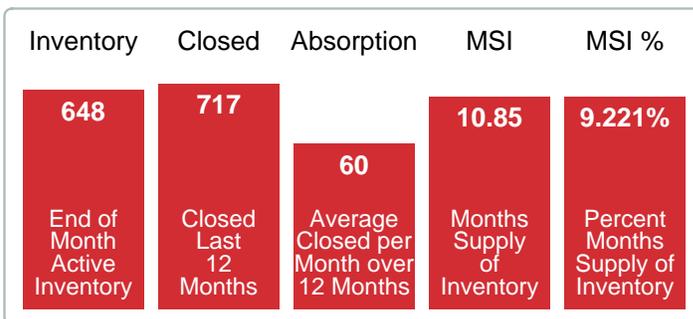
MONTHS SUPPLY of INVENTORY (MSI)

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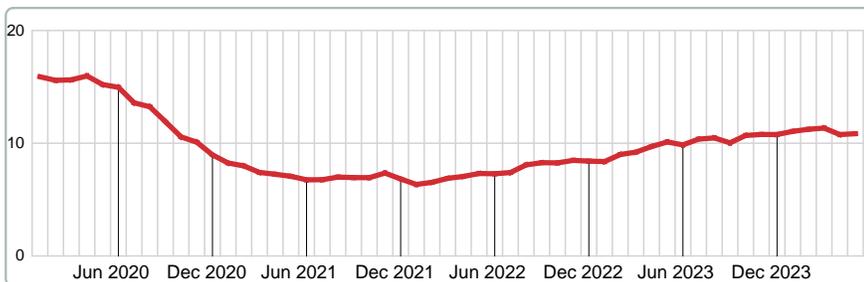
MSI FOR MAY



INDICATORS FOR MAY 2024



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 10.11



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	73	11.27%	5.15	5.96	1.14	1.50	0.00
\$30,001 - \$40,000	54	8.33%	20.90	21.60	0.00	0.00	0.00
\$40,001 - \$50,000	57	8.80%	36.00	38.00	0.00	0.00	0.00
\$50,001 - \$160,000	221	34.10%	13.88	21.37	2.95	2.18	0.00
\$160,001 - \$270,000	90	13.89%	5.93	17.78	3.12	7.85	0.00
\$270,001 - \$480,000	89	13.73%	10.47	36.00	6.67	5.42	18.00
\$480,001 and up	64	9.88%	34.91	128.00	24.00	17.14	18.00
Market Supply of Inventory (MSI)			10.85	17.17	4.22	6.29	13.09
Total Active Inventory by Units		100%	10.85	495	97	44	12

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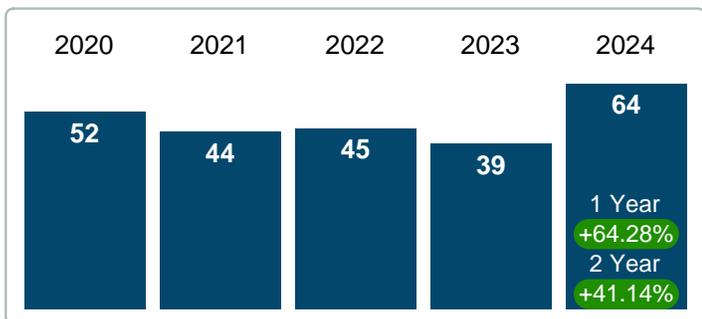
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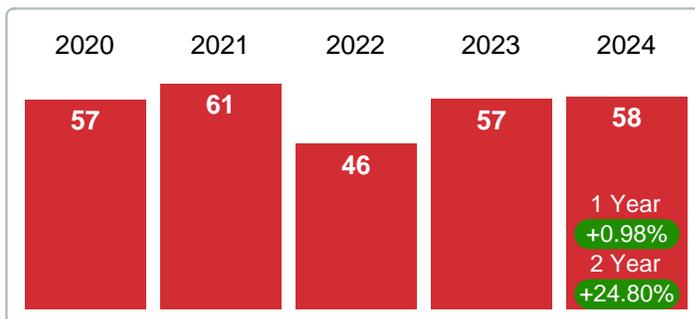
AVERAGE DAYS ON MARKET TO SALE

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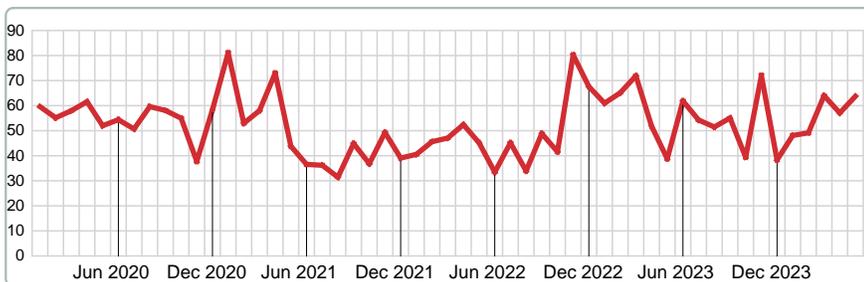
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 49

High Jan 2021 81 Low Aug 2021 31

Average Days on Market to Sale this month at 64 above the 5 yr MAY average of 49



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$0 and less	0	0.00%	0	0	0	0	0
\$1-\$25,000	15	19.23%	25	25	29	21	0
\$25,001-\$50,000	15	19.23%	102	109	0	15	0
\$50,001-\$175,000	17	21.79%	52	67	37	0	52
\$175,001-\$250,000	13	16.67%	38	0	39	28	0
\$250,001-\$325,000	9	11.54%	114	0	148	46	0
\$325,001 and up	9	11.54%	74	100	43	57	166
Average Closed DOM	64			71	60	40	109
Total Closed Units	78	100%	64	36	30	10	2
Total Closed Volume	12,677,215			2.18M	6.77M	2.86M	870.00K

May 2024



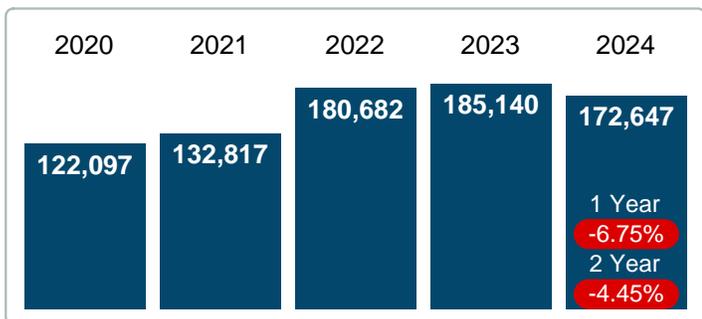
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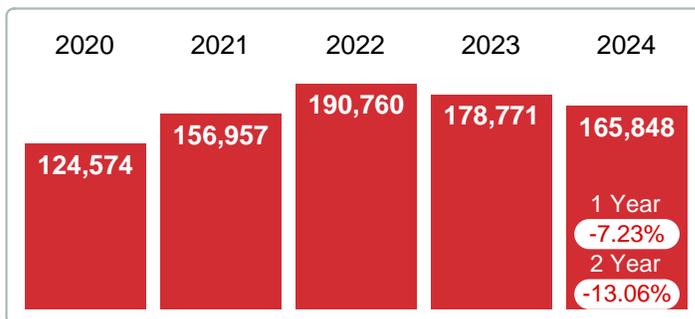
AVERAGE LIST PRICE AT CLOSING

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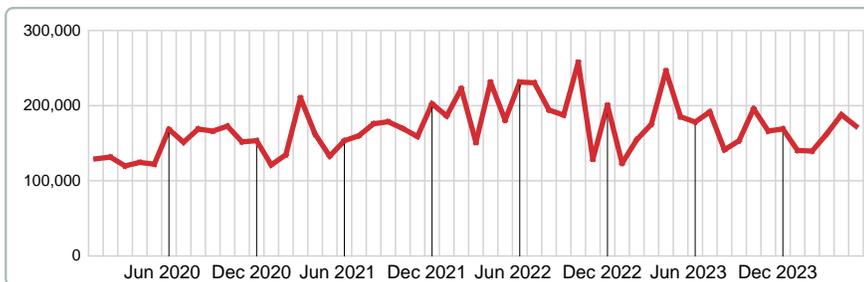
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 158,677

High Oct 2022 257,475 Low Mar 2020 119,823

Average List Price at Closing this month at **172,647**
above the 5 yr MAY average of **158,677**

- MAR 162,377
- APR 187,934 **15.74%**
- MAY 172,647 **-8.13%**

AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$0 and less	0	0.00%	0	0	0	0	0
\$1-\$25,000	15	19.23%	4,273	5,023	1,213	1,400	0
\$25,001-\$50,000	13	16.67%	34,904	40,000	0	29,900	0
\$50,001-\$175,000	18	23.08%	118,683	120,919	132,850	0	159,900
\$175,001-\$250,000	13	16.67%	215,746	0	223,882	202,500	0
\$250,001-\$325,000	9	11.54%	281,800	0	294,867	288,000	0
\$325,001 and up	10	12.82%	547,140	479,950	587,566	553,000	739,900
Average List Price			172,647	70,765	235,327	295,930	449,900
Total Closed Units		100%	172,647	36	30	10	2
Total Closed Volume			13,466,449	2.55M	7.06M	2.96M	899.80K

May 2024



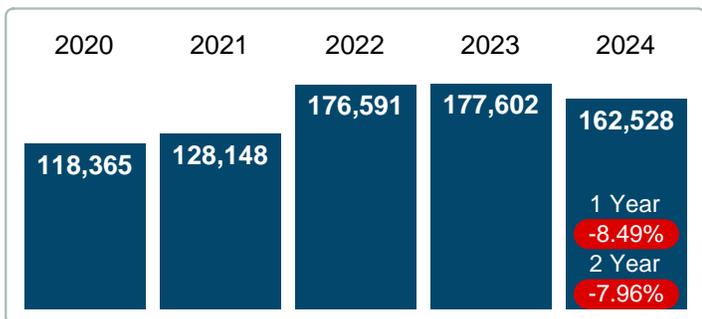
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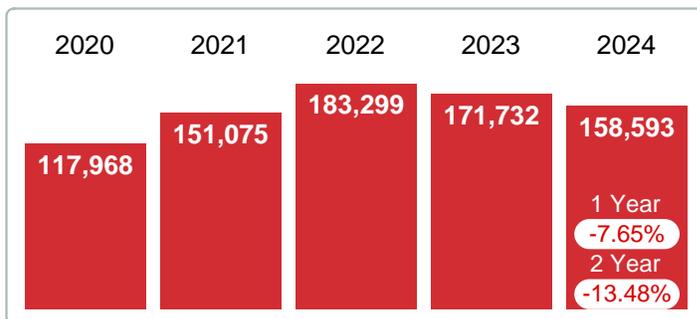
AVERAGE SOLD PRICE AT CLOSING

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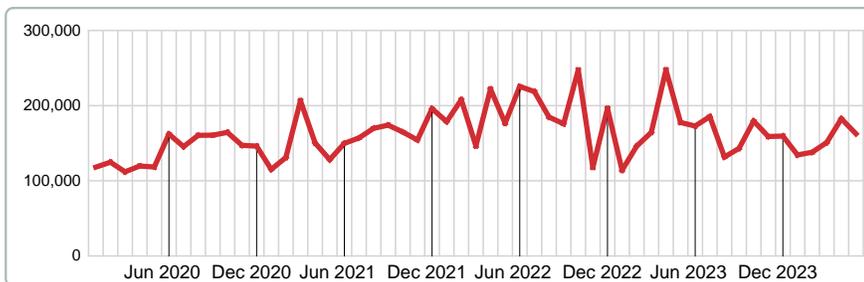
MAY



YEAR TO DATE (YTD)

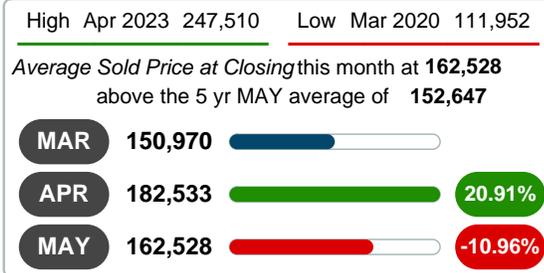


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 152,647



AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$0 and less	0	0.00%	0	0	0	0	0
\$1-\$25,000	15	19.23%	3,917	4,577	1,213	1,400	0
\$25,001-\$50,000	15	19.23%	32,816	32,994	0	30,323	0
\$50,001-\$175,000	17	21.79%	115,849	105,197	122,857	0	145,000
\$175,001-\$250,000	13	16.67%	216,592	0	220,882	193,000	0
\$250,001-\$325,000	9	11.54%	285,289	0	286,900	282,067	0
\$325,001 and up	9	11.54%	530,389	410,000	543,667	532,500	725,000
Average Sold Price			162,528	60,512	225,579	286,142	435,000
Total Closed Units		100%	162,528	36	30	10	2
Total Closed Volume			12,677,215	2.18M	6.77M	2.86M	870.00K

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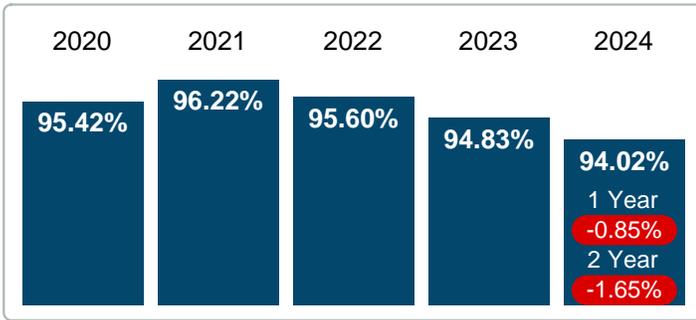
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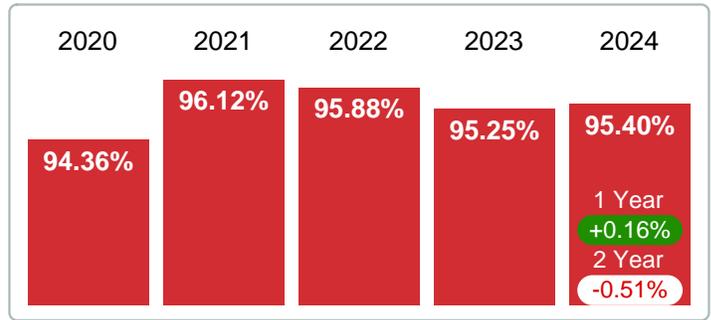
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

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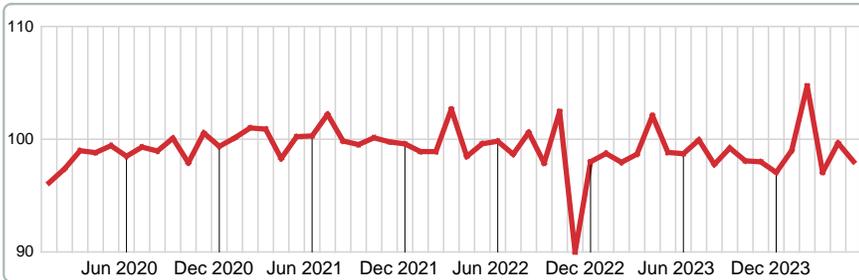
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year MAY AVG = 95.22%

High Feb 2024 100.72% Low Nov 2022 86.00%

Average Sold/List Ratio this month at **94.02%** below the 5 yr MAY average of **95.22%**



AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$0 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$1-\$25,000	15	19.23%	98.67%	98.33%	100.00%	100.00%	0.00%
\$25,001-\$50,000	15	19.23%	86.06%	84.96%	0.00%	101.41%	0.00%
\$50,001-\$175,000	17	21.79%	91.93%	91.22%	92.80%	0.00%	90.68%
\$175,001-\$250,000	13	16.67%	98.12%	0.00%	98.57%	95.66%	0.00%
\$250,001-\$325,000	9	11.54%	97.77%	0.00%	97.74%	97.85%	0.00%
\$325,001 and up	9	11.54%	93.81%	86.38%	94.25%	96.93%	97.99%
Average Sold/List Ratio		94.00%		90.89%	96.53%	97.71%	94.33%
Total Closed Units		78	100%	36	30	10	2
Total Closed Volume		12,677,215		2.18M	6.77M	2.86M	870.00K

May 2024



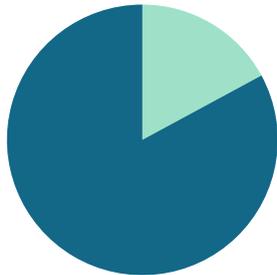
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MARKET SUMMARY

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INVENTORY

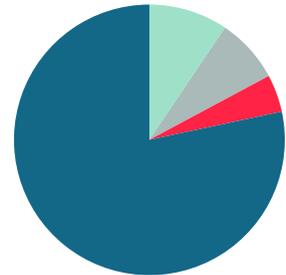


Inventory
 New Listings
130 = 17.11%
 Start Inventory
630
 Total Inventory Units
760
 Volume
\$165,824,312

Market Activity

Closed Sales
78 = 9.43%
 Pending Sales
64 = 7.74%
 Other Off Market
37 = 4.47%
 Active Inventory
648 = 78.36%

MARKET ACTIVITY



Compared Metrics	May			Year to Date		
	2023	2024	+/-%	2023	2024	+/-%
Closed Sales	63	78	23.81%	266	280	5.26%
Pending Sales	53	64	20.75%	254	297	16.93%
New Listings	119	130	9.24%	547	641	17.18%
Average List Price	185,140	172,647	-6.75%	178,771	165,848	-7.23%
Average Sale Price	177,602	162,528	-8.49%	171,732	158,593	-7.65%
Average Percent of Selling Price to List Price	94.83%	94.02%	-0.85%	95.25%	95.40%	0.16%
Average Days on Market to Sale	38.81	63.76	64.28%	57.15	57.71	0.98%
Monthly Inventory	610	648	6.23%	610	648	6.23%
Months Supply of Inventory	10.11	10.85	7.27%	10.11	10.85	7.27%

Absorption: Last 12 months, an Average of **60** Sales/Month

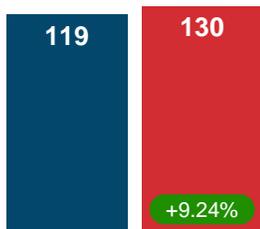
Inventory on May 31, 2024 = 648

2023 2024

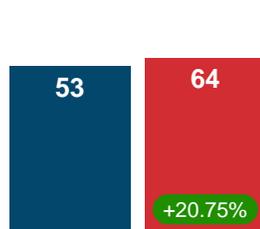
MAY MARKET

AVERAGE PRICES

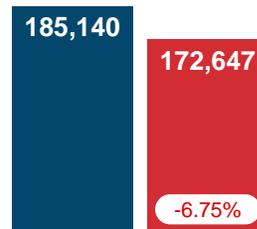
New Listings



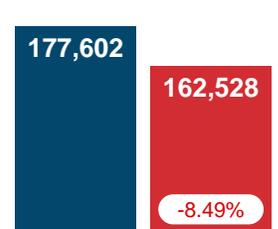
Pending Listings



List Price



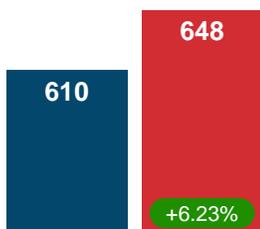
Sale Price



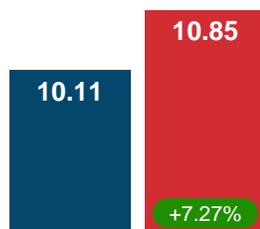
INVENTORY

AVERAGE SOLD/LIST RATIO & DOM

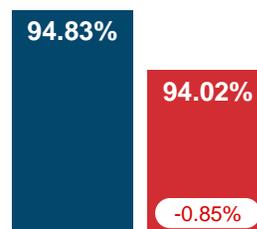
Active Inventory



Monthly Supply of Inventory



Sale/List Ratio



Days on Market

