

Housing Supply Overview



February 2024

Sales of new single-family homes continue to grow nationwide, rising 1.5% month-over-month and 1.8% year-over-year to a seasonally adjusted annual rate of 661,000 units, according to the latest data from the U.S. Census Bureau and the Department of Housing and Urban Development. The median sales price for new homes rose 1.8% from the previous month to \$420,700, while the average sales price was up 8.3% to \$534,300 at last measure. For the 12-month period spanning March 2023 through February 2024, Sales in the state of Georgia were down 8.7 percent overall. The price range with the largest gain in sales was the \$500,000 and Above range, where they increased 2.1 percent.

The overall Median Sales Price was up 2.3 percent to \$350,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 5.0 percent to \$315,000. The price range that tended to sell the quickest was the \$200,000 to \$349,999 range at 37 days; the price range that tended to sell the slowest was the \$500,000 and Above range at 42 days.

Market-wide, inventory levels were up 20.5 percent. The property type that gained the most inventory was the Townhouse/Condo segment, where it increased 41.7 percent. That amounts to 2.7 months supply for Single Family homes and 2.8 months supply for Townhouse/Condo.

Quick Facts

+ 2.1%	- 7.6%	- 5.4%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$500,000 and Above	4 Bedrooms or More	Townhouse/Condo

This is a research tool provided by the Georgia Association of REALTORS®. Percent changes are calculated using rounded figures.

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
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Months Supply of Inventory	7

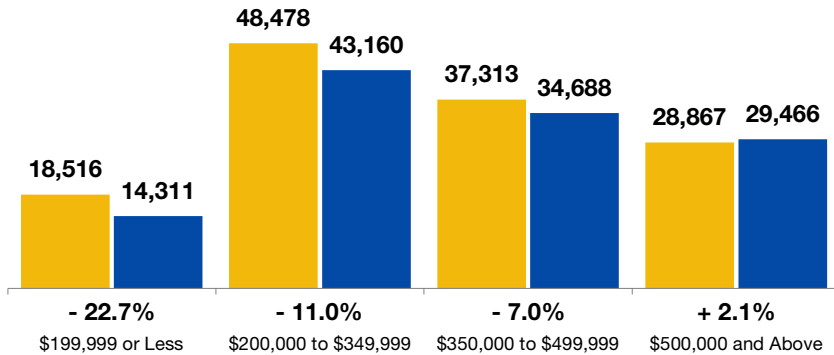
Pending Sales

A count of properties on which offers have been accepted.
Based on a rolling 12-month total.



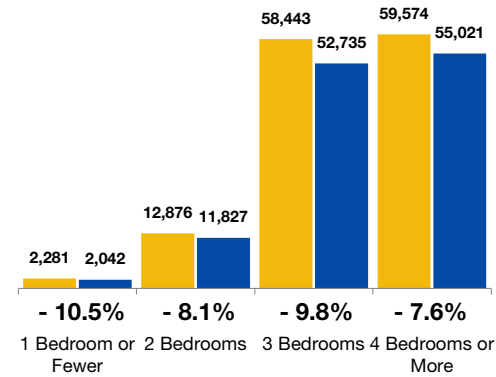
By Price Range

■ 2-2023 ■ 2-2024



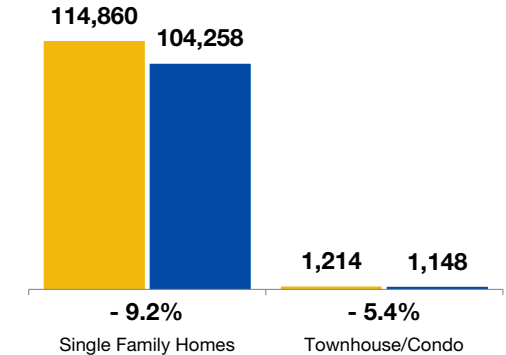
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range	2-2023	2-2024	Change
\$199,999 or Less	18,516	14,311	- 22.7%
\$200,000 to \$349,999	48,478	43,160	- 11.0%
\$350,000 to \$499,999	37,313	34,688	- 7.0%
\$500,000 and Above	28,867	29,466	+ 2.1%
All Price Ranges	133,174	121,625	- 8.7%

Single Family Homes

2-2023	2-2024	Change	2-2023	2-2024	Change
14,321	11,191	- 21.9%	135	96	- 28.9%
40,382	35,506	- 12.1%	587	542	- 7.7%
33,702	30,856	- 8.4%	307	280	- 8.8%
26,455	26,705	+ 0.9%	185	230	+ 24.3%
114,860	104,258	- 9.2%	1,214	1,148	- 5.4%

Townhouse/Condo

By Bedroom Count	2-2023	2-2024	Change
1 Bedroom or Fewer	2,281	2,042	- 10.5%
2 Bedrooms	12,876	11,827	- 8.1%
3 Bedrooms	58,443	52,735	- 9.8%
4 Bedrooms or More	59,574	55,021	- 7.6%
All Bedroom Counts	133,174	121,625	- 8.7%

2-2023	2-2024	Change	2-2023	2-2024	Change
616	604	- 1.9%	108	87	- 19.4%
6,913	6,541	- 5.4%	388	392	+ 1.0%
49,689	44,170	- 11.1%	621	561	- 9.7%
57,642	52,943	- 8.2%	97	108	+ 11.3%
114,860	104,258	- 9.2%	1,214	1,148	- 5.4%

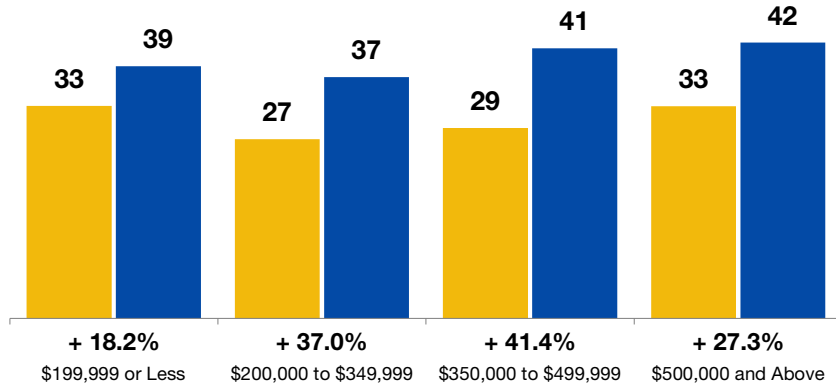
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



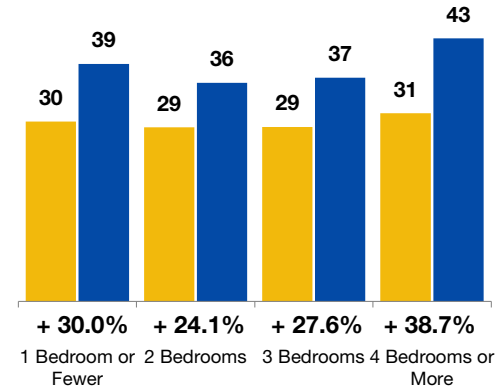
By Price Range

■ 2-2023 ■ 2-2024



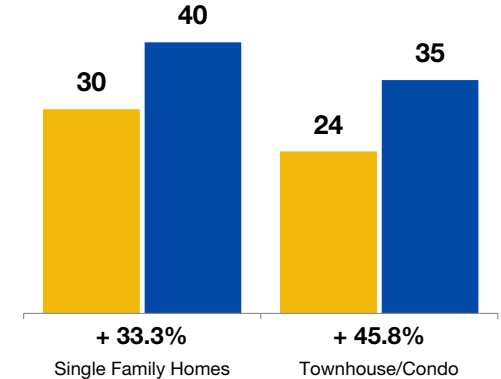
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

	2-2023	2-2024	Change
\$199,999 or Less	33	39	+ 18.2%
\$200,000 to \$349,999	27	37	+ 37.0%
\$350,000 to \$499,999	29	41	+ 41.4%
\$500,000 and Above	33	42	+ 27.3%
All Price Ranges	30	40	+ 33.3%

Single Family Homes

2-2023	2-2024	Change	2-2023	2-2024	Change
33	39	+ 18.2%	22	31	+ 36.9%
29	38	+ 31.0%	21	32	+ 52.8%
30	42	+ 40.0%	25	35	+ 41.6%
32	42	+ 31.3%	34	43	+ 27.5%
30	40	+ 33.3%	24	35	+ 45.8%

Townhouse/Condo

By Bedroom Count

	2-2023	2-2024	Change
1 Bedroom or Fewer	30	39	+ 30.0%
2 Bedrooms	29	36	+ 24.1%
3 Bedrooms	29	37	+ 27.6%
4 Bedrooms or More	31	43	+ 38.7%
All Bedroom Counts	30	40	+ 33.3%

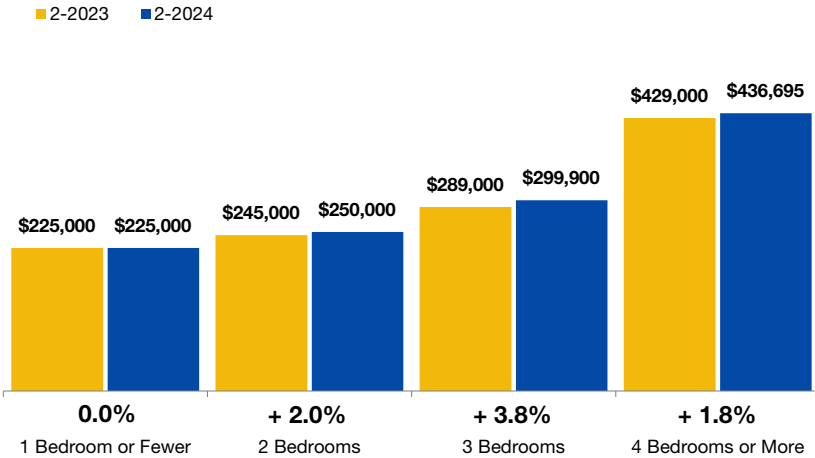
2-2023	2-2024	Change	2-2023	2-2024	Change
45	59	+ 31.1%	23	30	+ 27.5%
32	39	+ 21.9%	24	31	+ 32.2%
29	37	+ 27.6%	24	38	+ 57.3%
31	43	+ 38.7%	28	37	+ 32.1%
30	40	+ 33.3%	24	35	+ 45.8%

Median Sales Price

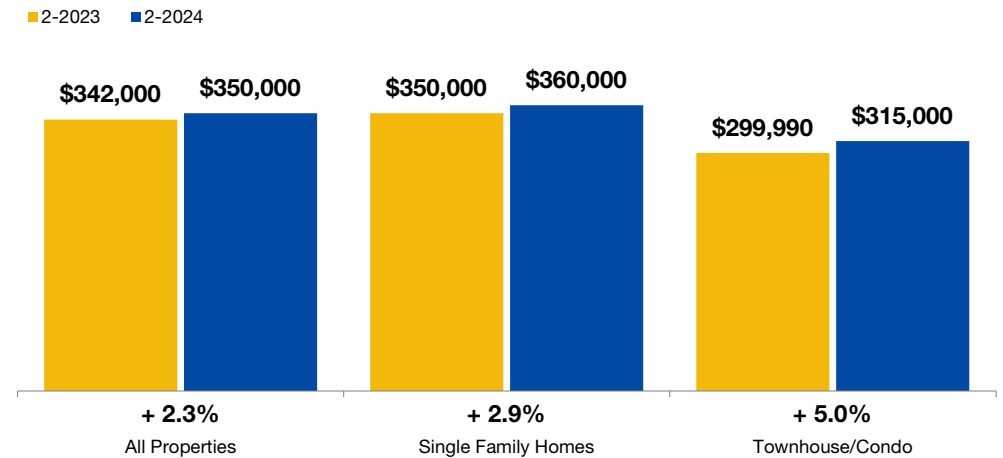
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2023	2-2024	Change
1 Bedroom or Fewer	\$225,000	\$225,000	0.0%
2 Bedrooms	\$245,000	\$250,000	+ 2.0%
3 Bedrooms	\$289,000	\$299,900	+ 3.8%
4 Bedrooms or More	\$429,000	\$436,695	+ 1.8%
All Bedroom Counts	\$342,000	\$350,000	+ 2.3%

Single Family Homes

2-2023	2-2024	Change
\$155,000	\$162,500	+ 4.8%
\$220,000	\$226,650	+ 3.0%
\$286,000	\$295,000	+ 3.1%
\$429,900	\$437,059	+ 1.7%
\$350,000	\$360,000	+ 2.9%

Townhouse/Condo

2-2023	2-2024	Change
\$241,915	\$248,000	+ 2.5%
\$267,000	\$280,000	+ 4.9%
\$320,000	\$335,406	+ 4.8%
\$480,000	\$510,000	+ 6.3%
\$299,990	\$315,000	+ 5.0%

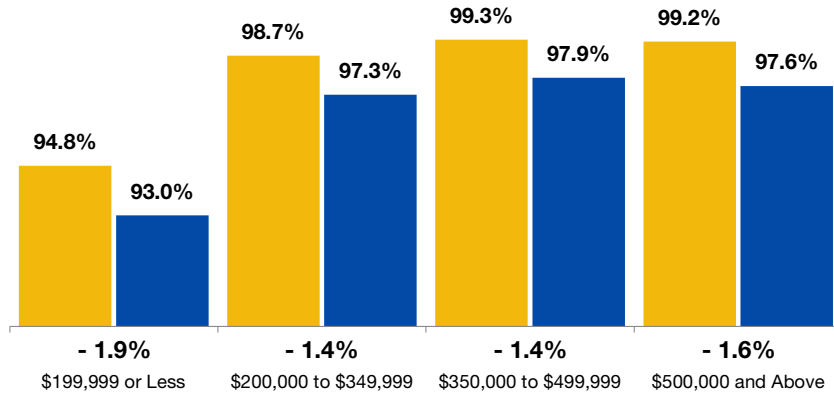
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



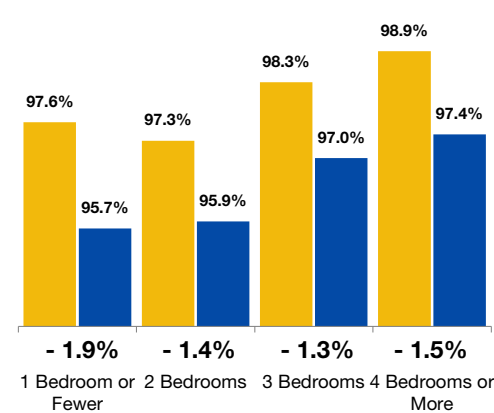
By Price Range

■ 2-2023 ■ 2-2024



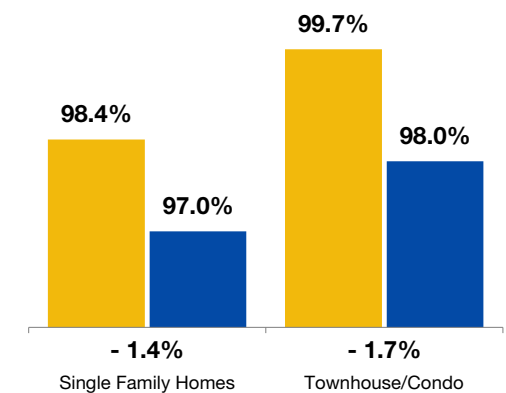
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range	2-2023	2-2024	Change
\$199,999 or Less	94.8%	93.0%	- 1.9%
\$200,000 to \$349,999	98.7%	97.3%	- 1.4%
\$350,000 to \$499,999	99.3%	97.9%	- 1.4%
\$500,000 and Above	99.2%	97.6%	- 1.6%
All Price Ranges	98.4%	97.0%	- 1.4%

Single Family Homes

2-2023	2-2024	Change	2-2023	2-2024	Change
94.5%	92.7%	- 1.9%	97.9%	95.6%	- 2.3%
98.5%	97.1%	- 1.4%	100.3%	98.3%	- 2.0%
99.2%	97.8%	- 1.4%	100.0%	98.6%	- 1.4%
99.3%	97.6%	- 1.7%	99.3%	98.2%	- 1.1%
98.4%	97.0%	- 1.4%	99.7%	98.0%	- 1.7%

Townhouse/Condo

By Bedroom Count	2-2023	2-2024	Change
1 Bedroom or Fewer	97.6%	95.7%	- 1.9%
2 Bedrooms	97.3%	95.9%	- 1.4%
3 Bedrooms	98.3%	97.0%	- 1.3%
4 Bedrooms or More	98.9%	97.4%	- 1.5%
All Bedroom Counts	98.4%	97.0%	- 1.4%

2-2023	2-2024	Change	2-2023	2-2024	Change
92.8%	91.7%	- 1.2%	99.5%	97.7%	- 1.8%
95.7%	94.6%	- 1.1%	99.6%	97.7%	- 1.9%
98.2%	96.9%	- 1.3%	100.0%	98.3%	- 1.7%
98.9%	97.4%	- 1.5%	99.1%	98.1%	- 1.0%
98.4%	97.0%	- 1.4%	99.7%	98.0%	- 1.7%

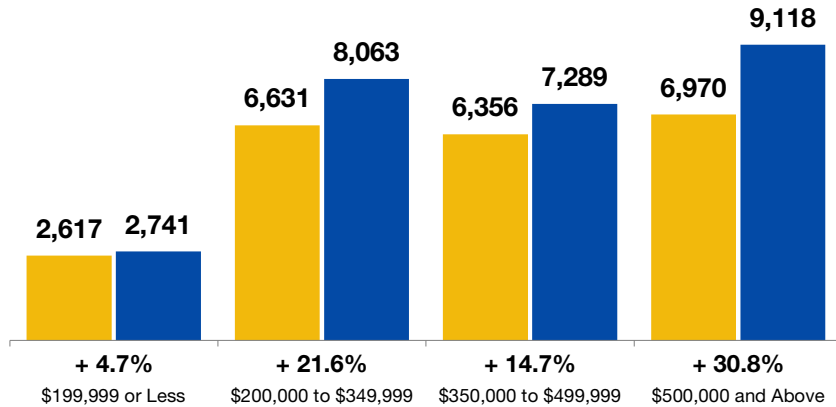
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



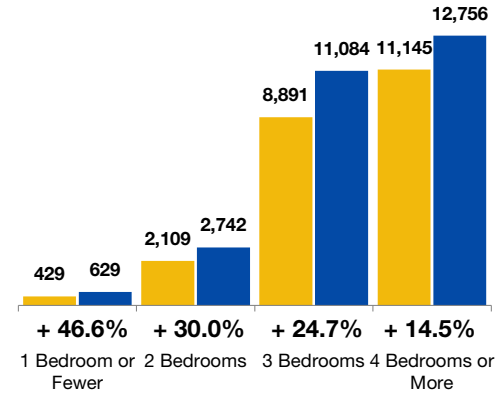
By Price Range

■ 2-2023 ■ 2-2024



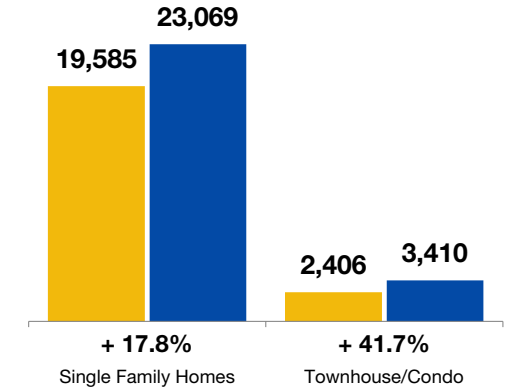
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range	2-2023	2-2024	Change
\$199,999 or Less	2,617	2,741	+ 4.7%
\$200,000 to \$349,999	6,631	8,063	+ 21.6%
\$350,000 to \$499,999	6,356	7,289	+ 14.7%
\$500,000 and Above	6,970	9,118	+ 30.8%
All Price Ranges	22,574	27,211	+ 20.5%

Single Family Homes

2-2023	2-2024	Change
2,061	2,062	+ 0.0%
5,554	6,468	+ 16.5%
5,713	6,373	+ 11.6%
6,257	8,166	+ 30.5%
19,585	23,069	+ 17.8%

2-2023	2-2024	Change
288	358	+ 24.3%
932	1,383	+ 48.4%
579	831	+ 43.5%
607	838	+ 38.1%
2,406	3,410	+ 41.7%

Townhouse/Condo

By Bedroom Count	2-2023	2-2024	Change
1 Bedroom or Fewer	429	629	+ 46.6%
2 Bedrooms	2,109	2,742	+ 30.0%
3 Bedrooms	8,891	11,084	+ 24.7%
4 Bedrooms or More	11,145	12,756	+ 14.5%
All Bedroom Counts	22,574	27,211	+ 20.5%

2-2023	2-2024	Change
160	201	+ 25.6%
1,278	1,546	+ 21.0%
7,489	9,091	+ 21.4%
10,658	12,231	+ 14.8%
19,585	23,069	+ 17.8%

2-2023	2-2024	Change
255	406	+ 59.2%
737	1,092	+ 48.2%
1,131	1,601	+ 41.6%
283	311	+ 9.9%
2,406	3,410	+ 41.7%

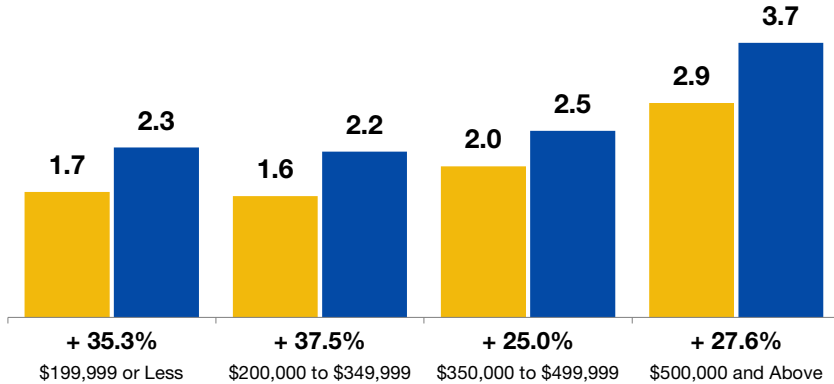
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



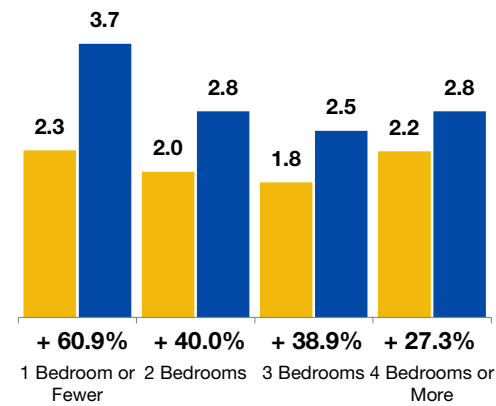
By Price Range

■ 2-2023 ■ 2-2024



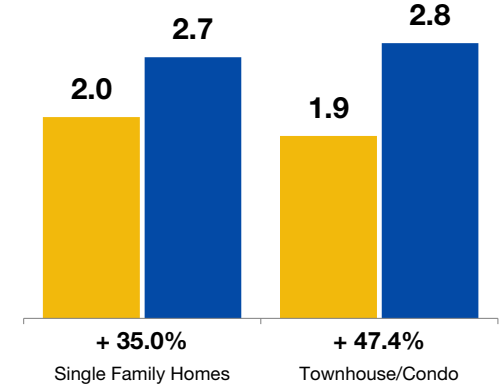
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range

	2-2023	2-2024	Change
\$199,999 or Less	1.7	2.3	+ 35.3%
\$200,000 to \$349,999	1.6	2.2	+ 37.5%
\$350,000 to \$499,999	2.0	2.5	+ 25.0%
\$500,000 and Above	2.9	3.7	+ 27.6%
All Price Ranges	2.0	2.7	+ 35.0%

Single Family Homes

2-2023	2-2024	Change
1.7	2.2	+ 29.4%
1.7	2.2	+ 29.4%
2.0	2.5	+ 25.0%
2.8	3.7	+ 32.1%
2.0	2.7	+ 35.0%

Townhouse/Condo

2-2023	2-2024	Change
1.4	2.7	+ 92.9%
1.5	2.4	+ 60.0%
2.0	2.8	+ 40.0%
3.2	3.9	+ 21.9%
1.9	2.8	+ 47.4%

By Bedroom Count

	2-2023	2-2024	Change
1 Bedroom or Fewer	2.3	3.7	+ 60.9%
2 Bedrooms	2.0	2.8	+ 40.0%
3 Bedrooms	1.8	2.5	+ 38.9%
4 Bedrooms or More	2.2	2.8	+ 27.3%
All Bedroom Counts	2.0	2.7	+ 35.0%

2-2023	2-2024	Change
3.1	4.0	+ 29.0%
2.2	2.8	+ 27.3%
1.8	2.5	+ 38.9%
2.2	2.8	+ 27.3%
2.0	2.7	+ 35.0%