

Housing Supply Overview



March 2024

U.S. sales of new-residential homes fell for the first time in three months, sliding 0.3% month-over-month to a seasonally adjusted annual rate of 662,000 units, according to the Census Bureau, as the previous month's sales pace was revised up to 664,000 units from 661,000 units. Despite the decline, new-home sales were up 5.9% compared to the same time last year. The median new-home sales price also softened, dropping 7.6% year-over-year to \$400,500 as of last measure. For the 12-month period spanning April 2023 through March 2024, Sales in the state of Georgia were down 7.4 percent overall. The price range with the largest gain in sales was the \$500,000 and Above range, where they increased 4.9 percent.

The overall Median Sales Price was up 2.5 percent to \$352,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 5.8 percent to \$317,500. 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 25.3 percent. The property type that gained the most inventory was the Townhouse/Condo segment, where it increased 43.8 percent. That amounts to 2.8 months supply for Single Family homes and 2.9 months supply for Townhouse/Condo.

Quick Facts

+ 4.9%	- 6.4%	- 7.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$500,000 and Above	4 Bedrooms or More	Single Family

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

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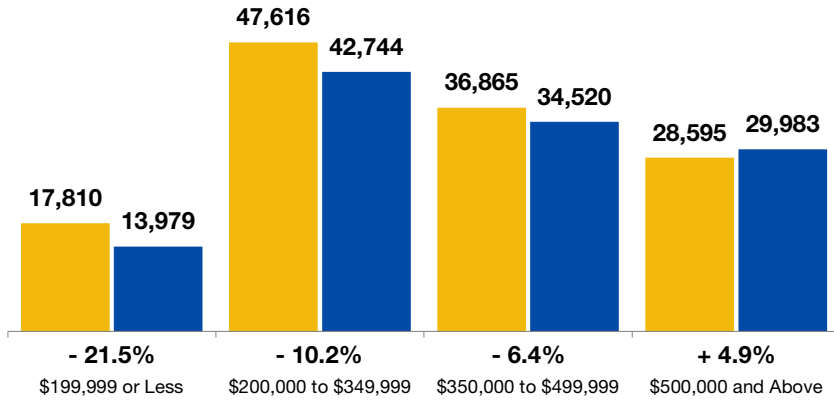
Pending Sales

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



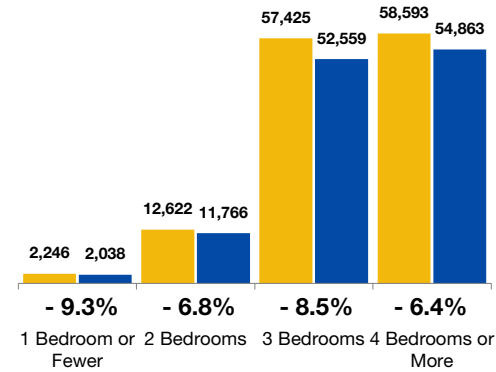
By Price Range

3-2023 3-2024



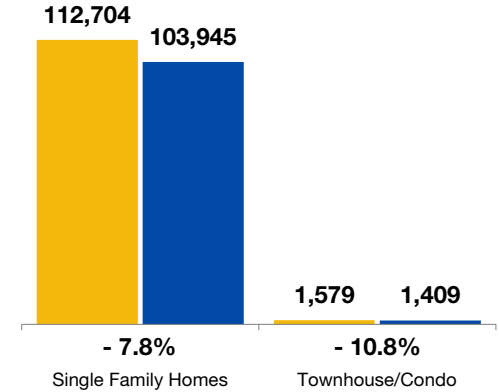
By Bedroom Count

3-2023 3-2024



By Property Type

3-2023 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$199,999 or Less	17,810	13,979	- 21.5%
\$200,000 to \$349,999	47,616	42,744	- 10.2%
\$350,000 to \$499,999	36,865	34,520	- 6.4%
\$500,000 and Above	28,595	29,983	+ 4.9%
All Price Ranges	130,886	121,226	- 7.4%

Single Family Homes

3-2023	3-2024	Change
13,755	10,960	- 20.3%
39,509	35,164	- 11.0%
33,236	30,684	- 7.7%
26,204	27,137	+ 3.6%
112,704	103,945	- 7.8%

Townhouse/Condo

3-2023	3-2024	Change
209	137	- 34.4%
753	635	- 15.7%
379	340	- 10.3%
238	297	+ 24.8%
1,579	1,409	- 10.8%

By Bedroom Count

3-2023	3-2024	Change
2,246	2,038	- 9.3%
12,622	11,766	- 6.8%
57,425	52,559	- 8.5%
58,593	54,863	- 6.4%
130,886	121,226	- 7.4%

3-2023	3-2024	Change
613	597	- 2.6%
6,793	6,521	- 4.0%
48,691	44,008	- 9.6%
56,607	52,819	- 6.7%
112,704	103,945	- 7.8%

3-2023	3-2024	Change
155	148	- 4.5%
540	465	- 13.9%
733	686	- 6.4%
151	110	- 27.2%
1,579	1,409	- 10.8%

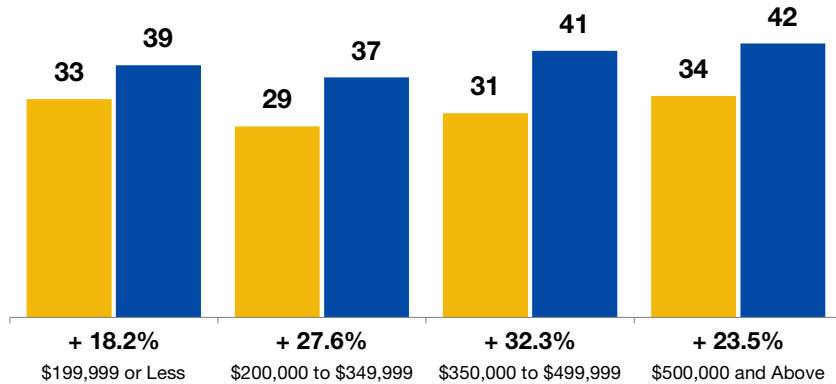
Days on Market Until Sale

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



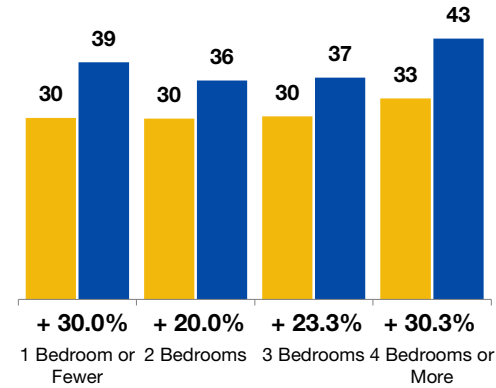
By Price Range

■ 3-2023 ■ 3-2024



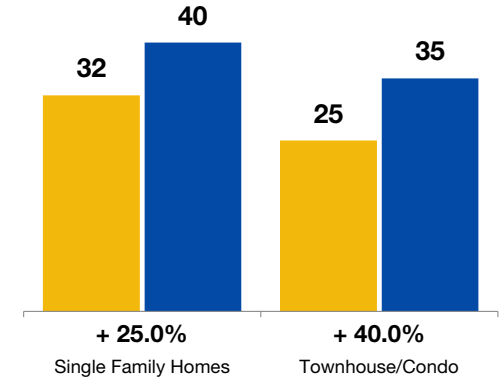
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range

	3-2023	3-2024	Change
\$199,999 or Less	33	39	+ 18.2%
\$200,000 to \$349,999	29	37	+ 27.6%
\$350,000 to \$499,999	31	41	+ 32.3%
\$500,000 and Above	34	42	+ 23.5%
All Price Ranges	31	39	+ 25.8%

Single Family Homes

3-2023	3-2024	Change	3-2023	3-2024	Change
34	39	+ 14.7%	24	32	+ 31.8%
30	38	+ 26.7%	23	32	+ 40.6%
32	41	+ 28.1%	26	35	+ 32.1%
34	42	+ 23.5%	34	42	+ 26.5%
32	40	+ 25.0%	25	35	+ 40.0%

Townhouse/Condo

By Bedroom Count

	3-2023	3-2024	Change
1 Bedroom or Fewer	30	39	+ 30.0%
2 Bedrooms	30	36	+ 20.0%
3 Bedrooms	30	37	+ 23.3%
4 Bedrooms or More	33	43	+ 30.3%
All Bedroom Counts	31	39	+ 25.8%

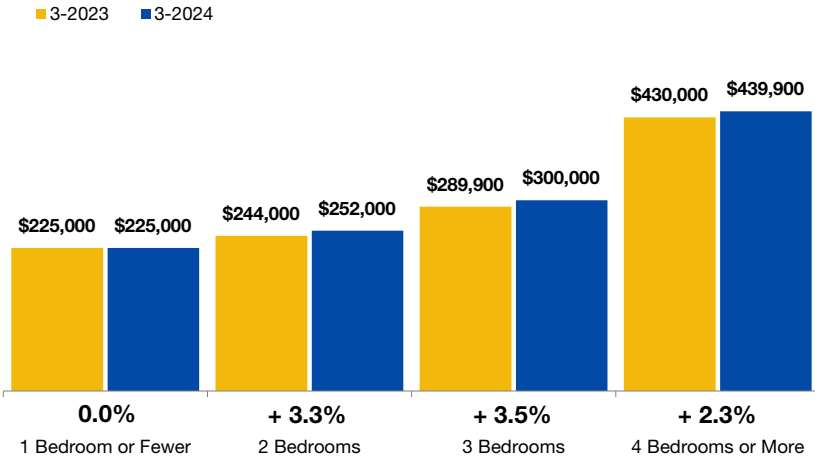
3-2023	3-2024	Change	3-2023	3-2024	Change
45	57	+ 26.7%	24	31	+ 30.5%
34	39	+ 14.7%	24	32	+ 30.7%
31	36	+ 16.1%	26	37	+ 44.2%
33	43	+ 30.3%	30	36	+ 20.1%
32	40	+ 25.0%	25	35	+ 40.0%

Median Sales Price

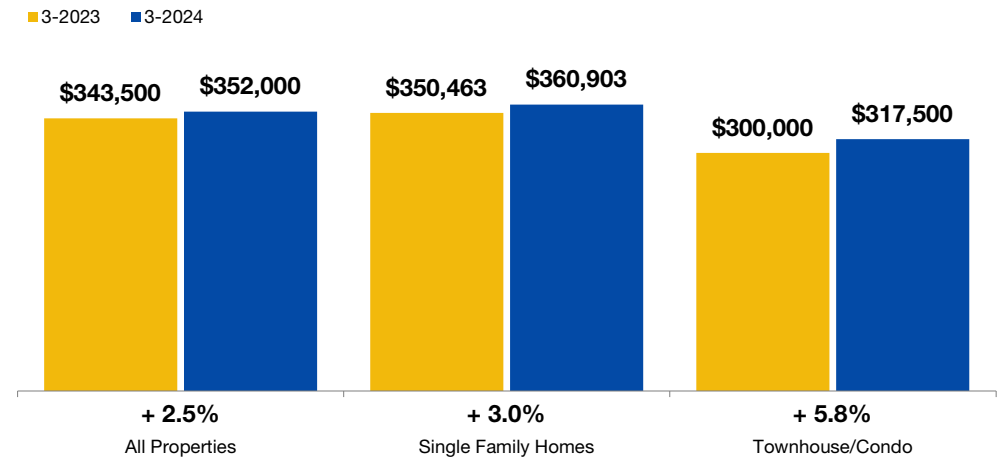
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2023	3-2024	Change
1 Bedroom or Fewer	\$225,000	\$225,000	0.0%
2 Bedrooms	\$244,000	\$252,000	+ 3.3%
3 Bedrooms	\$289,900	\$300,000	+ 3.5%
4 Bedrooms or More	\$430,000	\$439,900	+ 2.3%
All Bedroom Counts	\$343,500	\$352,000	+ 2.5%

Single Family Homes

3-2023	3-2024	Change
\$150,000	\$165,000	+ 10.0%
\$219,900	\$227,000	+ 3.2%
\$287,350	\$298,000	+ 3.7%
\$430,000	\$439,900	+ 2.3%
\$350,463	\$360,903	+ 3.0%

Townhouse/Condo

3-2023	3-2024	Change
\$241,000	\$247,500	+ 2.7%
\$265,000	\$281,250	+ 6.1%
\$320,000	\$340,000	+ 6.3%
\$485,000	\$512,320	+ 5.6%
\$300,000	\$317,500	+ 5.8%

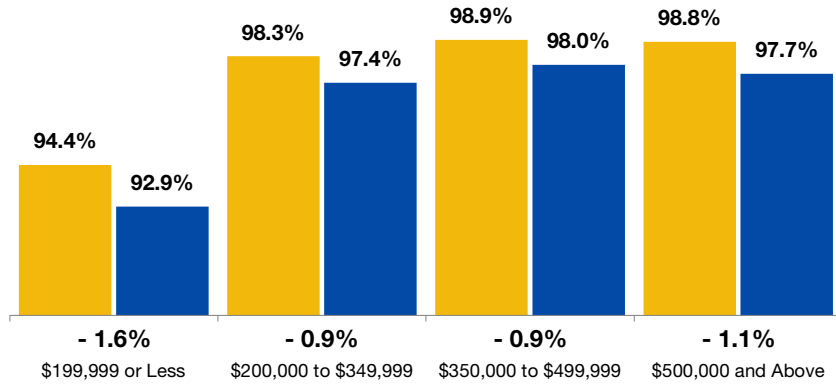
Percent of Original List Price Received

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.**



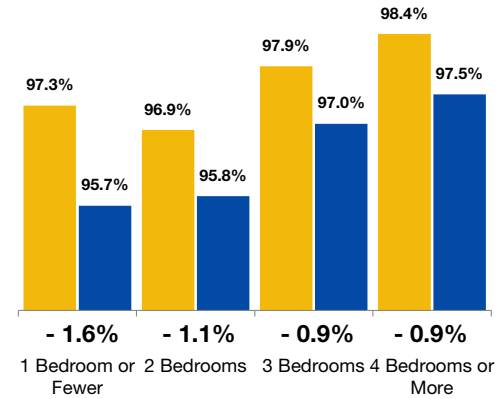
By Price Range

■ 3-2023 ■ 3-2024



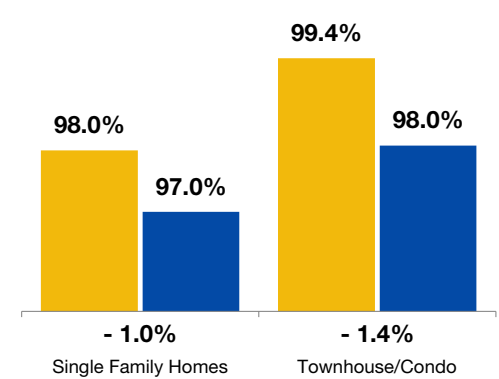
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$199,999 or Less	94.4%	92.9%	- 1.6%
\$200,000 to \$349,999	98.3%	97.4%	- 0.9%
\$350,000 to \$499,999	98.9%	98.0%	- 0.9%
\$500,000 and Above	98.8%	97.7%	- 1.1%
All Price Ranges	98.0%	97.1%	- 0.9%

Single Family Homes

3-2023	3-2024	Change	3-2023	3-2024	Change
94.1%	92.6%	- 1.6%	97.4%	95.6%	- 1.8%
98.0%	97.2%	- 0.8%	99.9%	98.3%	- 1.6%
98.8%	97.9%	- 0.9%	99.6%	98.6%	- 1.0%
98.8%	97.7%	- 1.1%	99.1%	98.2%	- 0.9%
98.0%	97.0%	- 1.0%	99.4%	98.0%	- 1.4%

Townhouse/Condo

By Bedroom Count	3-2023	3-2024	Change
1 Bedroom or Fewer	97.3%	95.7%	- 1.6%
2 Bedrooms	96.9%	95.8%	- 1.1%
3 Bedrooms	97.9%	97.0%	- 0.9%
4 Bedrooms or More	98.4%	97.5%	- 0.9%
All Bedroom Counts	98.0%	97.1%	- 0.9%

3-2023	3-2024	Change	3-2023	3-2024	Change
92.5%	91.9%	- 0.6%	99.2%	97.6%	- 1.6%
95.3%	94.7%	- 0.6%	99.3%	97.7%	- 1.6%
97.8%	96.9%	- 0.9%	99.6%	98.3%	- 1.3%
98.5%	97.5%	- 1.0%	98.8%	98.1%	- 0.7%
98.0%	97.0%	- 1.0%	99.4%	98.0%	- 1.4%

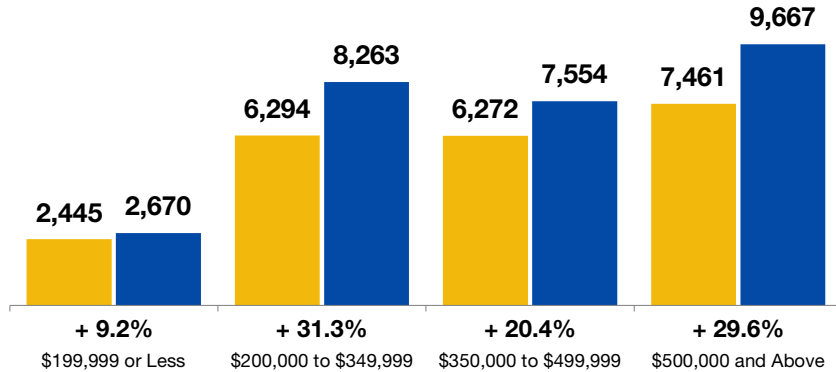
Inventory of Homes for Sale

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



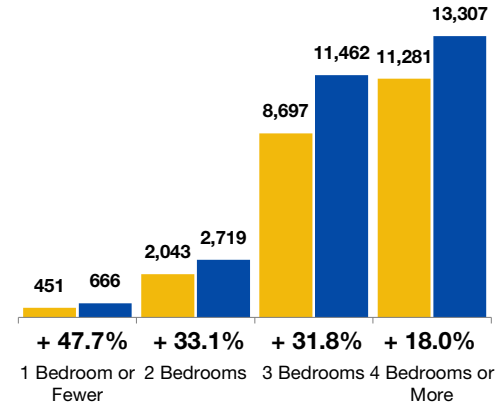
By Price Range

■ 3-2023 ■ 3-2024



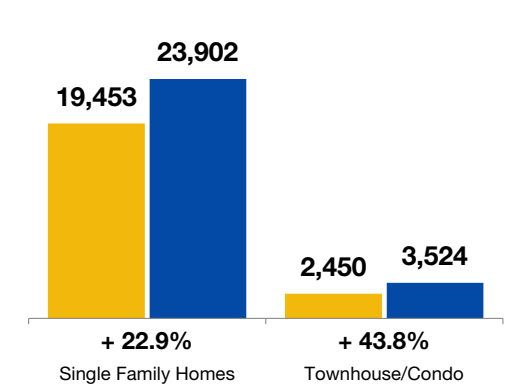
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$199,999 or Less	2,445	2,670	+ 9.2%
\$200,000 to \$349,999	6,294	8,263	+ 31.3%
\$350,000 to \$499,999	6,272	7,554	+ 20.4%
\$500,000 and Above	7,461	9,667	+ 29.6%
All Price Ranges	22,472	28,154	+ 25.3%

Single Family Homes

3-2023	3-2024	Change
1,928	2,024	+ 5.0%
5,175	6,575	+ 27.1%
5,645	6,622	+ 17.3%
6,705	8,681	+ 29.5%
19,453	23,902	+ 22.9%

Townhouse/Condo

3-2023	3-2024	Change
266	338	+ 27.1%
984	1,473	+ 49.7%
556	850	+ 52.9%
644	863	+ 34.0%
2,450	3,524	+ 43.8%

By Bedroom Count

3-2023	3-2024	Change
451	666	+ 47.7%
2,043	2,719	+ 33.1%
8,697	11,462	+ 31.8%
11,281	13,307	+ 18.0%
22,472	28,154	+ 25.3%

3-2023	3-2024	Change
171	222	+ 29.8%
1,221	1,535	+ 25.7%
7,235	9,398	+ 29.9%
10,826	12,747	+ 17.7%
19,453	23,902	+ 22.9%

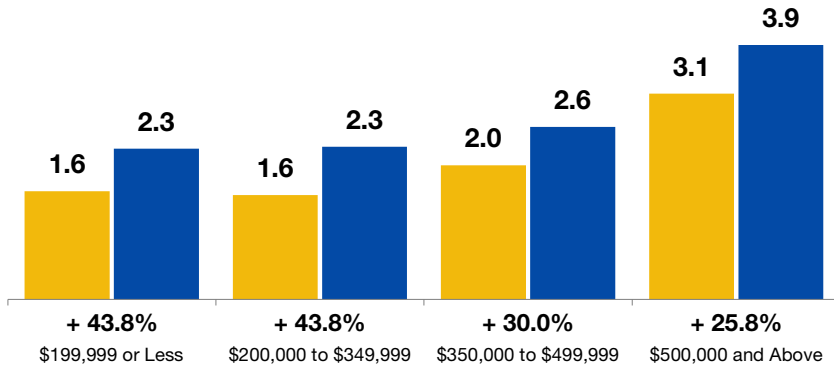
Months Supply of Inventory

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.**



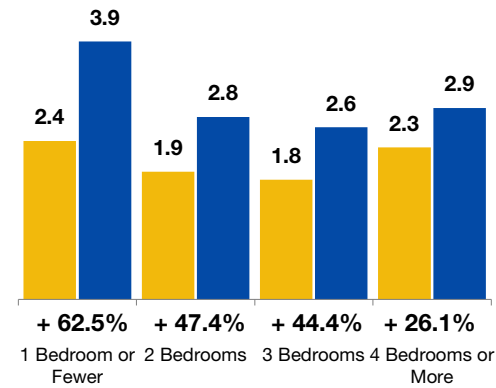
By Price Range

■ 3-2023 ■ 3-2024



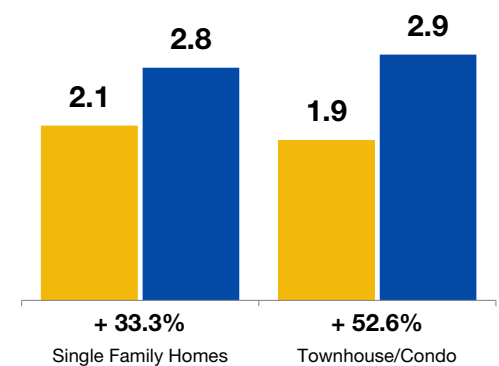
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range

	3-2023	3-2024	Change
\$199,999 or Less	1.6	2.3	+ 43.8%
\$200,000 to \$349,999	1.6	2.3	+ 43.8%
\$350,000 to \$499,999	2.0	2.6	+ 30.0%
\$500,000 and Above	3.1	3.9	+ 25.8%
All Price Ranges	2.1	2.8	+ 33.3%

Single Family Homes

3-2023	3-2024	Change	3-2023	3-2024	Change
1.7	2.2	+ 29.4%	1.4	2.7	+ 92.9%
1.6	2.2	+ 37.5%	1.6	2.6	+ 62.5%
2.0	2.6	+ 30.0%	1.9	2.9	+ 52.6%
3.1	3.8	+ 22.6%	3.4	3.9	+ 14.7%
2.1	2.8	+ 33.3%	1.9	2.9	+ 52.6%

Townhouse/Condo

By Bedroom Count

	3-2023	3-2024	Change
1 Bedroom or Fewer	2.4	3.9	+ 62.5%
2 Bedrooms	1.9	2.8	+ 47.4%
3 Bedrooms	1.8	2.6	+ 44.4%
4 Bedrooms or More	2.3	2.9	+ 26.1%
All Bedroom Counts	2.1	2.8	+ 33.3%

3-2023	3-2024	Change	3-2023	3-2024	Change
3.3	4.5	+ 36.4%	1.9	3.6	+ 89.5%
2.2	2.8	+ 27.3%	1.6	2.7	+ 68.8%
1.8	2.6	+ 44.4%	2.0	2.9	+ 45.0%
2.3	2.9	+ 26.1%	2.6	3.1	+ 19.2%
2.1	2.8	+ 33.3%	1.9	2.9	+ 52.6%