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**FOR IMMEDIATE RELEASE**

**DECEMBER 19, 2024**

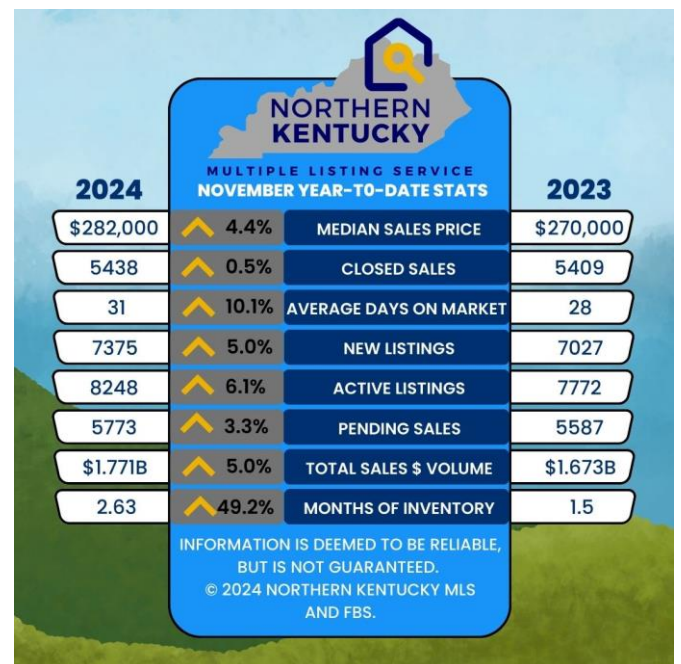
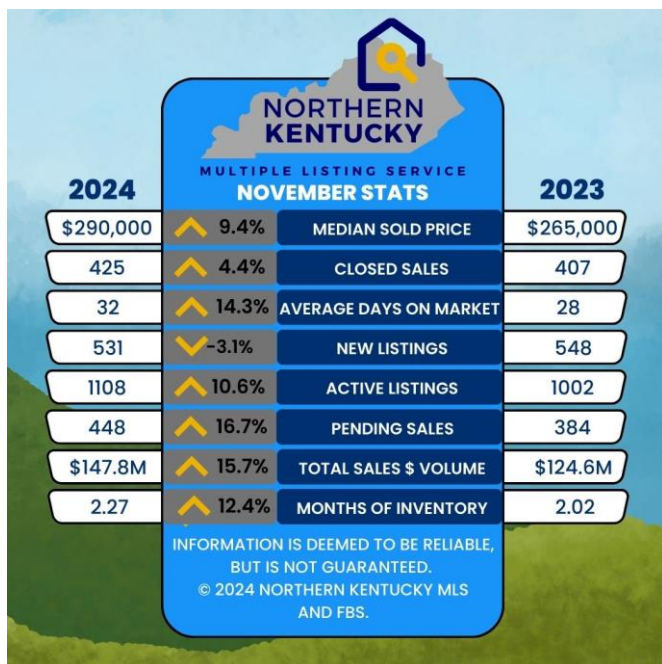
**PRESS RELEASE**

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**2024 Northern Kentucky Real Estate Outpacing 2023 Sale Data**

Florence, KY – December 21, 2024 – The Northern Kentucky Association of REALTORS® and The Northern Kentucky Multiple Listings Service, Inc. (MLS) are pleased to report that 2024 year-to-date real estate data is notably higher in all categories tracked by the MLS, through November.

Sellers are still in command of the residential housing market due to an increase in median sale price \$282,000 (2024) /\$270,000 (2023) an increase of 4.4%, in the year-over-year comparison. The number of Sold properties account for an increase of only .5% year-to-date, still with 5,438 closings in comparison to 5, 409 through November 2023. New listings so far this year have outpaced the number of newly listed properties from 2023, year to date by 348.



Our local housing market would welcome more listing inventory. Extended low inventory of listings can be very frustrating to buyers who want more available options when they are looking to buy. And prices are out of reach for some who are buying their first home. If mortgage interest rates begin to inch lower, the inventory levels will creep higher and begin to ease this issue.

#### Market Trends (November 2024 v. 2023)

- Average selling prices rose 9.4% in November \$290,000 v. \$265,000 (2024 v. 2023)
- There were 3.1% fewer homes listed in November 2024 (531) v. November 2023 (548)
- 106 more active listings available in November 2024 than in the same period of 2023
- Sold Volume rose 15.7% in November by roughly 23M

#### Year-to-Date Highlights (January – November 2024)

- Median Sold Price: Up 4.4% year over year
- New Listings entered 5% compared to 2023 year-to-date.
- The sale volume of homes in Northern Kentucky has surpassed 1.771 billion so far this year.
- The MLS reports that 8,248 listings are currently available for residential purchase.

*With almost 2000 MLS users, the Northern Kentucky MLS (NKMLS) is a leader in the real estate information and services business and operates with a professional staff from 7660 Turfway Road, Suite 100 in Florence, KY. Both NKAR and the NKMLS work to protect the public's right to transfer real property and promote better public understanding of the profession and the real estate transaction process.*