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**FOR IMMEDIATE RELEASE**

**JANUARY 24, 2025**

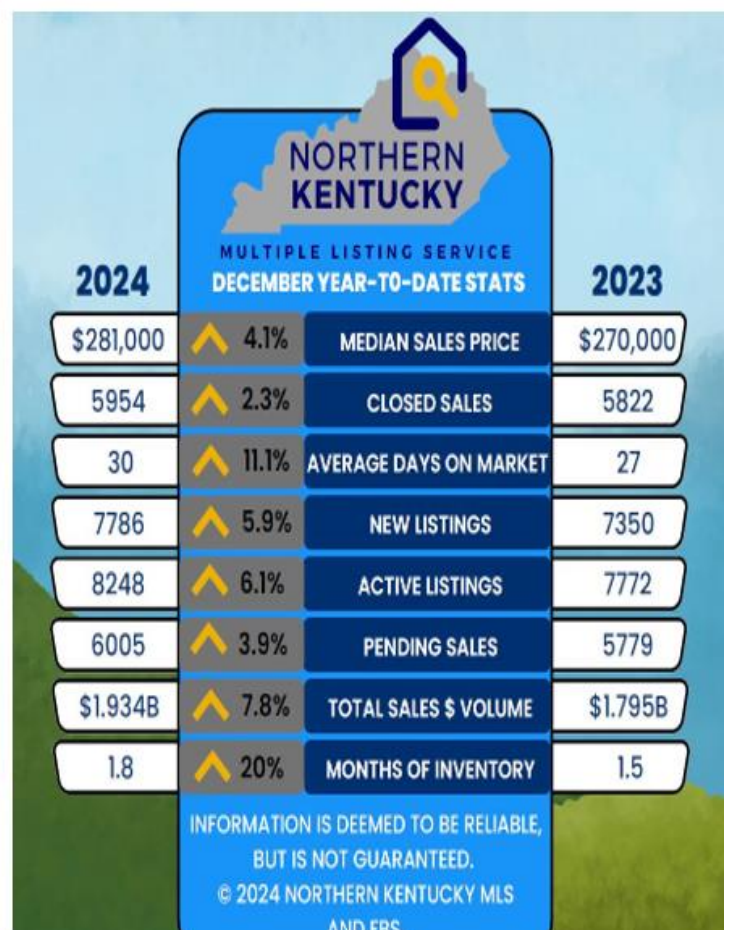
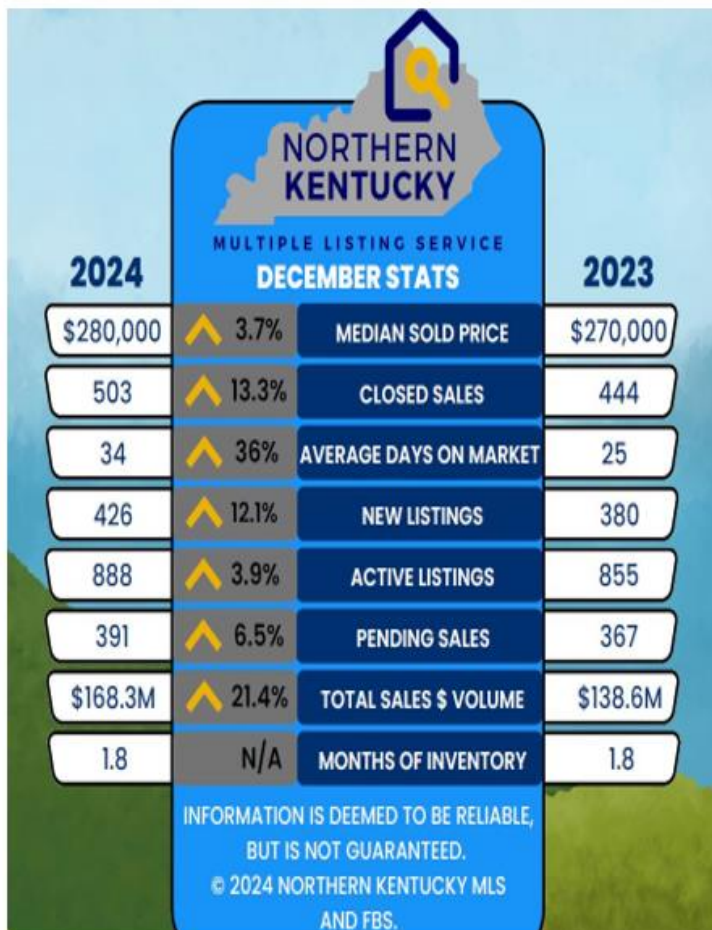
**PRESS RELEASE**

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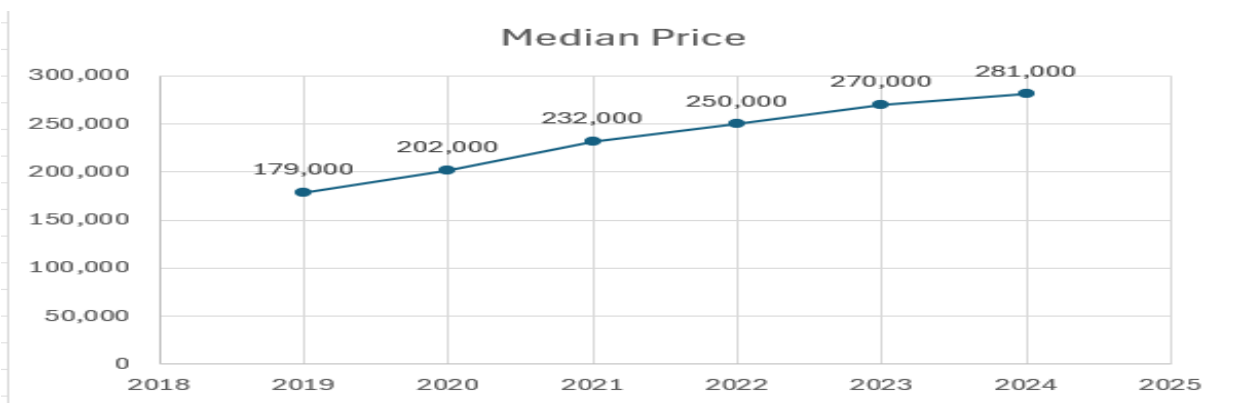
**Home Buyers Find Value in Northern Kentucky Neighborhoods**

Florence, KY – January 24, 2025 – The Northern Kentucky Association of REALTORS® and The Northern Kentucky Multiple Listings Service, Inc. (MLS) reported today that home sales in the 7 counties served by the local MLS topped the previous year in December and in the total yearly sales.

Shown in the graphic below, December home sales were up over the previous December by 13.3% (503/444), a continuation of strong housing numbers for the region. Median Sale prices rose by 3.7%.



The year 2024 ended in a positive with closings up 2.3% over sales in 2023- 5954/5822. In 2024, the median sale price showed an \$11,000 increase year over year to \$281,000. Looking back at the last 5 years of median sale prices, they have steadily increased by 44.35%, due in part to lower than normal inventories of new and existing homes to purchase and qualified buyers.



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

- Closed Sales were 13.3% higher than in December 2023- 503/444
- Average Days on Market went up by 9 days, a 36% increase from 25 to 34
- New Listings were up in December by 46 over the previous December, a 12.1% increase
- Pending Sales continue an upward trend – a 6.5% increase
- Sales Volume was higher by approximately \$30M in the December / December comparison

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

- There were 436 more New Listings in 2024 than in 2023- an increase of 5.9%
- Buyers had 476 more Active Listings to choose from in 2024
- The number of listings that went under contract (Pending) in 2024 was 6005, a jump of 3.9%
- The \$ Volume of homes closed in 2024 was nearly \$2B (\$1.934B) a 7.8% increase over 2023

Commenting on these market trends, Jen Swendiman, President of the Northern Kentucky Association of REALTORS®, stated, overall, the 2024 market saw positive growth for both consumers and REALTORS® alike. Inventory levels remain stubbornly low, leading to challenges with income-aligned housing opportunities for our region. Northern Kentucky REALTORS® continue to work with area stakeholders on this important economic development issue and remain your best resource as a trusted consultant when you're considering buying, selling, or investing in real estate.

*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.*