

OCTOBER 2024

RALLY APPRAISAL MARKET REPORT

A Quarterly Publication

MARKET TRENDS

Below are ongoing market trends for both residential and commercial real estate in the markets that Rally Appraisal LLC serves throughout the Midwest in the States of Iowa, Illinois, Wisconsin, Indiana, Missouri and Nebraska. Residential real estate trends are updated once a quarter with corresponding data for each metro market that Rally serves. Commercial real estate trends will be updated on a bi-annual basis as trends in these markets take longer to develop and measure.

RESIDENTIAL 3rd QUARTER

The big news during the quarter was that we finally got the much anticipated first Fed rate cut. This cut was 50 basis points which was a bit of a surprise as heading in most market participants were anticipating a 25 basis point cut.

This cut did not come until mid-September so its impact on 3rd quarter was minimal. Anecdotally, market activity has appeared to pick up somewhat after the cut. As has been discussed in prior quarter newsletters, the initial impact of lower rates will probably be more around refinance activity. Any decrease in rates increases the potential buying power of market participants which will have a positive impact. However, to impact the supply side additional rate cuts will be necessary for potential sellers who are locked in at much lower rates to consider trading up.

For the markets that Rally is active in sales volume was a mixed bag with (16) of the (28) markets experiencing positive quarter over quarter sales volume.

There was some divergence by State with Illinois and Missouri showing some weakness in sales volume with stronger results in Wisconsin and Iowa. Sioux City, IA saw the strongest level of growth with a 31.52% increase over 3rd Quarter of 2023. Conversely, the weakest market from a sales growth standpoint was the Illinois Quad Cities which had an 8.49% decrease in the number of sales versus 3rd Quarter of 2023.

The overall trend in pricing was still slight appreciation, with (25) of the (28) markets we measure being flat or positive for the quarter. This was an increase from last quarter where (21) of the (28) markets saw positive price appreciation. The largest increase in median sales price was in Clinton IA at 15.86%. The largest decline was once again in Decatur, IL at 7.75%.

Commentary written by Matthew Miller, SRA with Rally Appraisal, LLC ©2024 Rally Appraisal LLC



COMMERCIAL 3rd QUARTER

Commercial real estate activity has been slower through the first three quarters of 2024. Capitalization rates nationwide are 100 to 200 basis points higher, mostly due to interest rates increasing substantially. The third quarter with the Fed cutting rates 50 basis points has sparked a little more activity but nothing like a year and half ago. The markets that Rally serves have been steady to stable with office being the weakest area in terms of leasing and vacancy. Industrial markets have slowed in terms of leasing activity and there is more inventory starting to build. Apartments and retail are favorable with some increasing activity. Heading into 2025 interest rates will be the story. If they decline and lenders embrace lower interest rates, new construction may increase but for now, new commercial construction is down significantly. The cost to build commercially is also an issue right now with most projects having trouble financing without added cash put into the project. Lending practices are requiring more money and lower loan to value ratios.

All of the markets that Rally Appraisal serves, regardless of State, saw declines in sales volume activity and overall appraisal activity. As loans mature in all real estate classes it will be interesting to see how investors fair. The office market is likely to have the most issues with defaults, but lenders have been unwilling to take back many office buildings.

The industrial market throughout the Midwest was very strong. For lease listings have now extended to longer periods of time on the market. Developers continue to build small shops and industrial spaces for lease. Most are wood pole frame condo office / warehouses throughout the Midwest. The expectation is for leasing to cool along with industrial warehouse demand as the economy finally slows and inflation approaches the Fed target of 2%. The high cost to build is still a problem. New construction asking rental rates were trending upward but appear to have stabilized for warehouse and light industrial space.

The office market is relatively unchanged from 6 to 9 months ago with widespread weakness and an all-time high in national vacancy of 13.8%. National firms have started to require their entire workforce back to the office. How this plays out nationally is not known, but has no real impact on most Midwest areas including those Rally Appraisal serves. PWC Korpacz indicates a mix of thoughts for 2024. Retail has been regaining strength, but office investors believe that the work from home trend has permanently damaged the office market. Industrial is starting to level out. Retention rates for office are reported at only 59% across most of the US. A year ago it 62%.



Sales of multifamily remained slower but are now starting to see more activity as many investors are believing the market may have peaked, but lack of affordable housing continues to fuel the housing rental market . Rents for apartments have peaked but not retreated as of yet and remain stable. The multifamily market could pick up with sales activity heading into 2025 especially if interest rates decline. The supply or rentals in most markets Rally Appraisal serves still are adding some inventory and remain under-supplied with inventory. A few segments such as student housing in some markets is however over-supplied and running higher vacancy than in past years.

Retail is performing steadily and vacancy remains relatively low nationally with moderate growth in rent due to increasing cost to build. With fewer retail properties being developed, this has helped overall retail market fundamentals and should be helpful heading into 2025.

Commercial Real Estate Market performance in 2024 throughout most of the Midwest has been like most investors perceived it would be, slower but manageable. In other parts of the country there have been more issues with defaults, which is to be expected as the Midwest tends to be less volatile.

Displayed are cap rates collected from sales by category from January 1 to October 1, 2024 in the Rally Data base. Note that the office cap rates are lower than expected because there are much fewer transactions and of the few that were collected cap rates tend to be lower due to most being long-term net leased investments which skews the cap rates downward.

| Property Type | Cap Rate |
|---------------|----------|
| MultiFamily | 8.16% |
| Industrial | 7.29% |
| Retail | 8.04% |
| Office | 7.73% |

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Iowa Residential Markets

Iowa Quad Cities

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 544 | \$208,250 | 4th Quarter 2023 | 498 | \$231,000 | -8.46% | 10.92% |
| 1st Quarter 2023 | 407 | \$195,000 | 1st Quarter 2024 | 413 | \$230,900 | 1.47% | 18.41% |
| 2nd Quarter 2023 | 572 | \$235,000 | 2nd Quarter 2024 | 597 | \$245,500 | 4.37% | 4.47% |
| 3rd Quarter 2023 | 583 | \$242,000 | 3rd Quarter 2024 | 572 | \$243,250 | -1.89% | 0.52% |

Cedar Rapids

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 816 | \$195,000 | 4th Quarter 2023 | 695 | \$207,500 | 16.42% | 11.26% |
| 1st Quarter 2023 | 597 | \$186,500 | 1st Quarter 2024 | 516 | \$210,000 | -13.57% | 12.60% |
| 2nd Quarter 2023 | 835 | \$200,000 | 2nd Quarter 2024 | 861 | \$226,000 | 3.11% | 13.00% |
| 3rd Quarter 2023 | 842 | \$217,000 | 3rd Quarter 2024 | 848 | \$240,000 | 0.71% | 10.60% |

Iowa City/Coralville

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 399 | \$279,900 | 4th Quarter 2023 | 378 | \$308,450 | -5.26% | 10.20% |
| 1st Quarter 2023 | 282 | \$309,950 | 1st Quarter 2024 | 275 | \$319,900 | -2.48% | 3.21% |
| 2nd Quarter 2023 | 676 | \$309,900 | 2nd Quarter 2024 | 693 | \$319,900 | 2.51% | 3.23% |
| 3rd Quarter 2023 | 586 | \$307,750 | 3rd Quarter 2024 | 588 | \$326,450 | 0.34% | 6.08% |

Omaha Iowa Market

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 256 | \$185,000 | 4th Quarter 2023 | 243 | \$202,000 | -5.08% | 9.19% |
| 1st Quarter 2023 | 204 | \$196,000 | 1st Quarter 2024 | 216 | \$209,500 | 5.88% | 6.89% |
| 2nd Quarter 2023 | 303 | \$216,000 | 2nd Quarter 2024 | 285 | \$218,000 | -5.94% | 0.93% |
| 3rd Quarter 2023 | 278 | \$219,750 | 3rd Quarter 2024 | 341 | \$215,000 | 22.66% | -2.16% |

Dubuque

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 236 | \$208,500 | 4th Quarter 2023 | 210 | \$221,625 | -11.02% | 6.29% |
| 1st Quarter 2023 | 167 | \$207,700 | 1st Quarter 2024 | 173 | \$230,000 | 3.59% | 10.74% |
| 2nd Quarter 2023 | 222 | \$230,000 | 2nd Quarter 2024 | 295 | \$246,000 | 32.88% | 6.96% |
| 3rd Quarter 2023 | 223 | \$235,000 | 3rd Quarter 2024 | 249 | \$237,000 | 11.66% | 0.85% |

Des Moines

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 2443 | \$275,000 | 4th Quarter 2023 | 1699 | \$301,000 | -30.45% | 9.45% |
| 1st Quarter 2023 | 1835 | \$270,000 | 1st Quarter 2024 | 1941 | \$288,000 | 5.78% | 6.67% |
| 2nd Quarter 2023 | 2532 | \$310,000 | 2nd Quarter 2024 | 3104 | \$309,457 | 22.59% | -0.18% |
| 3rd Quarter 2023 | 2283 | \$315,000 | 3rd Quarter 2024 | 2746 | \$309,990 | 20.28% | -1.59% |

Cedar Falls/Waterloo

| | 2022-2023 | | | 2023-2024 | | | |
|------------------|-----------|-------------------|------------------|-----------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 379 | \$162,500 | 4th Quarter 2023 | 374 | \$179,450 | -1.32% | 10.43% |
| 1st Quarter 2023 | 273 | \$168,000 | 1st Quarter 2024 | 298 | \$187,500 | 9.16% | 11.61% |
| 2nd Quarter 2023 | 406 | \$184,275 | 2nd Quarter 2024 | 422 | \$195,250 | 3.94% | 5.96% |
| 3rd Quarter 2023 | 454 | \$180,750 | 3rd Quarter 2024 | 416 | \$190,000 | -8.37% | 5.12% |

Burlington

| | 2022-2023 | | | 2023-2024 | | | |
|------------------|-----------|-------------------|------------------|-----------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 128 | \$126,150 | 4th Quarter 2023 | 127 | \$132,000 | -0.78% | 4.64% |
| 1st Quarter 2023 | 84 | \$127,450 | 1st Quarter 2024 | 85 | \$132,500 | 1.19% | 3.96% |
| 2nd Quarter 2023 | 146 | \$134,000 | 2nd Quarter 2024 | 114 | \$134,200 | -21.92% | 0.15% |
| 3rd Quarter 2023 | 142 | \$139,500 | 3rd Quarter 2024 | 134 | \$141,250 | -5.63% | 1.25% |

Clinton

| | 2022-2023 | | | 2023-2024 | | | |
|------------------|-----------|-------------------|------------------|-----------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 148 | \$146,462 | 4th Quarter 2023 | 103 | \$135,000 | -30.41% | -7.83% |
| 1st Quarter 2023 | 93 | \$118,000 | 1st Quarter 2024 | 101 | \$135,000 | 8.60% | 14.41% |
| 2nd Quarter 2023 | 113 | \$165,000 | 2nd Quarter 2024 | 116 | \$149,950 | 2.65% | -9.12% |
| 3rd Quarter 2023 | 126 | \$145,000 | 3rd Quarter 2024 | 125 | \$168,000 | -0.79% | 15.86% |

Sioux City

| | 2022-2023 | | | 2023-2024 | | | |
|------------------|-----------|-------------------|------------------|-----------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 238 | \$190,000 | 4th Quarter 2023 | 253 | \$200,000 | 6.30% | 5.26% |
| 1st Quarter 2023 | 176 | \$196,372 | 1st Quarter 2024 | 185 | \$205,000 | 5.11% | 4.39% |
| 2nd Quarter 2023 | 266 | \$200,000 | 2nd Quarter 2024 | 295 | \$215,000 | 10.90% | 7.50% |
| 3rd Quarter 2023 | 276 | \$212,250 | 3rd Quarter 2024 | 363 | \$221,000 | 31.52% | 4.12% |

Muscatine

| | 2022-2023 | | | 2023-2024 | | | |
|------------------|-----------|-------------------|------------------|-----------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 111 | \$159,000 | 4th Quarter 2023 | 84 | \$185,500 | -24.32% | 16.67% |
| 1st Quarter 2023 | 67 | \$199,900 | 1st Quarter 2024 | 73 | \$175,000 | 8.96% | -12.46% |
| 2nd Quarter 2023 | 106 | \$186,750 | 2nd Quarter 2024 | 87 | \$165,000 | -17.92% | -11.65% |
| 3rd Quarter 2023 | 100 | \$178,000 | 3rd Quarter 2024 | 102 | \$179,950 | 2.00% | 1.10% |

Illinois Residential Markets

Illinois Quad Cities

| 2022-2023 | | | 2023-2024 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 414 | \$138,500 | 4th Quarter 2023 | 378 | \$147,450 | -8.70% 6.46% |
| 1st Quarter 2023 | 297 | \$125,000 | 1st Quarter 2024 | 283 | \$157,500 | -4.71% 26.00% |
| 2nd Quarter 2023 | 412 | \$149,250 | 2nd Quarter 2024 | 379 | \$145,000 | -8.01% -2.85% |
| 3rd Quarter 2023 | 436 | \$157,400 | 3rd Quarter 2024 | 399 | \$166,400 | -8.49% 5.72% |

Peoria Metro

| 2022-2023 | | | 2023-2024 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 707 | \$123,500 | 4th Quarter 2023 | 593 | \$127,500 | -16.12% 3.24% |
| 1st Quarter 2023 | 552 | \$119,000 | 1st Quarter 2024 | 554 | \$110,500 | 0.36% -7.14% |
| 2nd Quarter 2023 | 773 | \$147,500 | 2nd Quarter 2024 | 729 | \$155,000 | -5.69% 5.08% |
| 3rd Quarter 2023 | 763 | \$150,000 | 3rd Quarter 2024 | 703 | \$165,000 | -7.86% 10.00% |

Peoria Suburban

| 2022-2023 | | | 2023-2024 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 433 | \$140,000 | 4th Quarter 2023 | 378 | \$159,450 | -12.70% 13.89% |
| 1st Quarter 2023 | 331 | \$130,000 | 1st Quarter 2024 | 280 | \$145,000 | -15.41% 11.54% |
| 2nd Quarter 2023 | 496 | \$165,000 | 2nd Quarter 2024 | 439 | \$176,000 | -11.49% 6.67% |
| 3rd Quarter 2023 | 495 | \$160,000 | 3rd Quarter 2024 | 478 | \$185,000 | -3.43% 15.63% |

Springfield

| 2022-2023 | | | 2023 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 591 | \$164,900 | 4th Quarter 2023 | 563 | \$170,000 | -4.74% 3.09% |
| 1st Quarter 2023 | 491 | \$152,900 | 1st Quarter 2024 | 450 | \$165,550 | -8.35% 8.27% |
| 2nd Quarter 2023 | 663 | \$165,000 | 2nd Quarter 2024 | 696 | \$185,550 | 4.98% 12.45% |
| 3rd Quarter 2023 | 636 | \$175,000 | 3rd Quarter 2024 | 704 | \$191,450 | 10.69% 9.40% |

Bloomington/Normal

| 2022-2023 | | | 2023-2024 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 547 | \$200,000 | 4th Quarter 2023 | 406 | \$230,000 | -25.78% 15.00% |
| 1st Quarter 2023 | 354 | \$215,950 | 1st Quarter 2024 | 265 | \$260,000 | -25.14% 20.40% |
| 2nd Quarter 2023 | 488 | \$249,500 | 2nd Quarter 2024 | 355 | \$275,000 | -27.25% 10.22% |
| 3rd Quarter 2023 | 509 | \$245,000 | 3rd Quarter 2024 | 531 | \$250,000 | 4.32% 2.04% |

St. Louis Metro East Illinois

| 2022-2023 | | | 2023-2024 | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|----------------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- Median +/- |
| 4th Quarter 2022 | 1701 | \$175,000 | 4th Quarter 2023 | 1532 | \$190,000 | -9.94% 8.57% |
| 1st Quarter 2023 | 1332 | \$165,000 | 1st Quarter 2024 | 1351 | \$186,000 | 1.43% 12.73% |
| 2nd Quarter 2023 | 1777 | \$203,000 | 2nd Quarter 2024 | 1791 | \$211,000 | 0.79% 3.94% |
| 3rd Quarter 2023 | 1813 | \$195,000 | 3rd Quarter 2024 | 1826 | \$210,000 | 0.72% 7.69% |

Rockford

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 817 | \$155,000 | 4th Quarter 2023 | 829 | \$172,500 | 1.47% | 11.29% |
| 1st Quarter 2023 | 623 | \$146,300 | 1st Quarter 2024 | 587 | \$177,500 | -5.78% | 21.33% |
| 2nd Quarter 2023 | 854 | \$175,000 | 2nd Quarter 2024 | 828 | \$193,750 | -3.04% | 10.71% |
| 3rd Quarter 2023 | 1020 | \$183,750 | 3rd Quarter 2024 | 938 | \$201,500 | -8.04% | 9.66% |

Decatur

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 332 | \$134,247 | 4th Quarter 2023 | 294 | \$142,341 | -11.45% | 6.03% |
| 1st Quarter 2023 | 233 | \$134,235 | 1st Quarter 2024 | 234 | \$152,213 | 0.43% | 13.39% |
| 2nd Quarter 2023 | 327 | \$152,337 | 2nd Quarter 2024 | 327 | \$134,500 | 0.00% | -11.71% |
| 3rd Quarter 2023 | 344 | \$155,014 | 3rd Quarter 2024 | 346 | \$143,000 | 0.58% | -7.75% |

Wisconsin Residential Markets

Madison

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 1076 | \$400,000 | 4th Quarter 2023 | 1046 | \$422,709 | -2.79% | 5.68% |
| 1st Quarter 2023 | 805 | \$424,900 | 1st Quarter 2024 | 827 | \$455,000 | 2.73% | 7.08% |
| 2nd Quarter 2023 | 1353 | \$445,000 | 2nd Quarter 2024 | 1470 | \$494,312 | 8.65% | 11.08% |
| 3rd Quarter 2023 | 1342 | \$445,000 | 3rd Quarter 2024 | 1413 | \$476,000 | 5.29% | 6.97% |

Janesville/Beloit

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 438 | \$225,500 | 4th Quarter 2023 | 428 | \$248,125 | -2.28% | 10.03% |
| 1st Quarter 2023 | 320 | \$239,500 | 1st Quarter 2024 | 332 | \$241,250 | 3.75% | 0.73% |
| 2nd Quarter 2023 | 468 | \$259,850 | 2nd Quarter 2024 | 509 | \$280,000 | 8.76% | 7.75% |
| 3rd Quarter 2023 | 503 | \$250,000 | 3rd Quarter 2024 | 522 | \$276,750 | 3.78% | 10.70% |

La Crosse

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 296 | \$263,950 | 4th Quarter 2023 | 271 | \$270,000 | -8.45% | 2.29% |
| 1st Quarter 2023 | 171 | \$260,000 | 1st Quarter 2024 | 159 | \$283,620 | -7.02% | 9.08% |
| 2nd Quarter 2023 | 290 | \$289,450 | 2nd Quarter 2024 | 308 | \$319,000 | 6.21% | 10.21% |
| 3rd Quarter 2023 | 330 | \$295,000 | 3rd Quarter 2024 | 346 | \$315,000 | 4.85% | 6.78% |

Missouri Residential Markets

St. Louis City

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 852 | \$191,500 | 4th Quarter 2023 | 780 | \$199,900 | -8.45% | 4.39% |
| 1st Quarter 2023 | 689 | \$190,000 | 1st Quarter 2024 | 673 | \$203,000 | -2.32% | 6.84% |
| 2nd Quarter 2023 | 988 | \$227,250 | 2nd Quarter 2004 | 877 | \$235,000 | -11.23% | 3.41% |
| 3rd Quarter 2023 | 957 | \$222,500 | 3rd Quarter 2024 | 882 | \$225,000 | -7.84% | 1.12% |

St. Louis County

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 3244 | \$240,000 | 4th Quarter 2023 | 3425 | \$225,000 | 5.58% | -6.25% |
| 1st Quarter 2023 | 2489 | \$227,000 | 1st Quarter 2024 | 2666 | \$218,500 | 7.11% | -3.74% |
| 2nd Quarter 2023 | 3740 | \$260,000 | 2nd Quarter 2024 | 3606 | \$275,000 | -3.58% | 5.77% |
| 3rd Quarter 2023 | 3944 | \$265,250 | 3rd Quarter 2024 | 3661 | \$277,000 | -7.18% | 4.43% |

St. Charles County

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 1376 | \$315,000 | 4th Quarter 2023 | 1236 | \$337,000 | -10.17% | 6.98% |
| 1st Quarter 2023 | 1031 | \$315,000 | 1st Quarter 2024 | 1067 | \$340,000 | 3.49% | 7.94% |
| 2nd Quarter 2023 | 1471 | \$340,000 | 2nd Quarter 2024 | 1457 | \$355,000 | -0.95% | 4.41% |
| 3rd Quarter 2023 | 1555 | \$346,000 | 3rd Quarter 2024 | 1501 | \$353,000 | -3.47% | 2.02% |

Nebraska Residential Markets

Omaha Metro

| 2022-2023 | | | 2023-2024 | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 1688 | \$275,000 | 4th Quarter 2023 | 1660 | \$290,000 | -1.66% | 5.45% |
| 1st Quarter 2023 | 1349 | \$271,000 | 1st Quarter 2024 | 1354 | \$290,500 | 0.37% | 7.20% |
| 2nd Quarter 2023 | 2061 | \$300,000 | 2nd Quarter 2024 | 2078 | \$312,000 | 0.82% | 4.00% |
| 3rd Quarter 2023 | 2082 | \$299,000 | 3rd Quarter 2024 | 2289 | \$310,000 | 9.94% | 3.68% |

Indiana Residential Markets

Indianapolis Metro

| 2022-2023 | | | | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 2748 | \$230,000 | 4th Quarter 2023 | 2709 | \$234,900 | -1.42% | 2.13% |
| 1st Quarter 2023 | 2572 | \$229,900 | 1st Quarter 2024 | 2493 | \$239,900 | -3.07% | 4.35% |
| 2nd Quarter 2023 | 3215 | \$245,000 | 2nd Quarter 2024 | 3308 | \$254,938 | 2.89% | 4.06% |
| 3rd Quarter 2023 | 3262 | \$240,000 | 3rd Quarter 2024 | 3251 | \$250,000 | -0.34% | 4.17% |

Indianapolis Suburban

| 2022-2023 | | | | | | | |
|------------------|-------|-------------------|------------------|-------|-------------------|-----------|------------|
| | Sales | Median Sale Price | | Sales | Median Sale Price | Sales +/- | Median +/- |
| 4th Quarter 2022 | 3309 | \$365,650 | 4th Quarter 2023 | 2895 | \$375,995 | -12.51% | 2.83% |
| 1st Quarter 2023 | 2785 | \$355,960 | 1st Quarter 2024 | 2631 | \$362,000 | -5.53% | 1.70% |
| 2nd Quarter 2023 | 3537 | \$380,000 | 2nd Quarter 2024 | 3771 | \$384,000 | 6.62% | 1.05% |
| 3rd Quarter 2023 | 3745 | \$375,000 | 3rd Quarter 2024 | 3777 | \$387,500 | 0.85% | 3.33% |