

## Overview

The overview below shows real estate activity from January 2023 to May 2023. You will see data comparisons between May and the previous month, the last three months and May 2022.

Overview	YTD Avg.	Monthly Trends			
		May	April	Feb. - Apr.	May. 2022
New Listings	1051	272	29.52%	33.12%	-32.84%
Average Sales Price per Square Foot	228	238	3.03%	3.93%	9.17%
Average Days on Market	25	14	-33.33%	-48.77%	40%
Number of Properties for Sale	856	162	-7.43%	-6.18%	-44.71%
Average List Price	\$1,017,086	\$1,095,102	5.43%	5.65%	24.92%
Median List Price	\$676,489	\$732,500	8.52%	9.88%	21.1%
Average Sales Price	\$550,780	\$591,540	10.39%	8.68%	4.39%
Median Sales Price	\$505,250	\$550,000	10%	10.68%	5.77%
Sales Price / List Price Ratio	100.04%	101.29%	0%	1.14%	-2.13%
Number of Properties Sold	650	174	9.43%	35.23%	-30.68%
Month's Supply of Inventory	1.45	0.93	-15.45%	-36.3%	-20.51%
Absorption Rate	0.76	1.07	17.58%	44.59%	24.42%

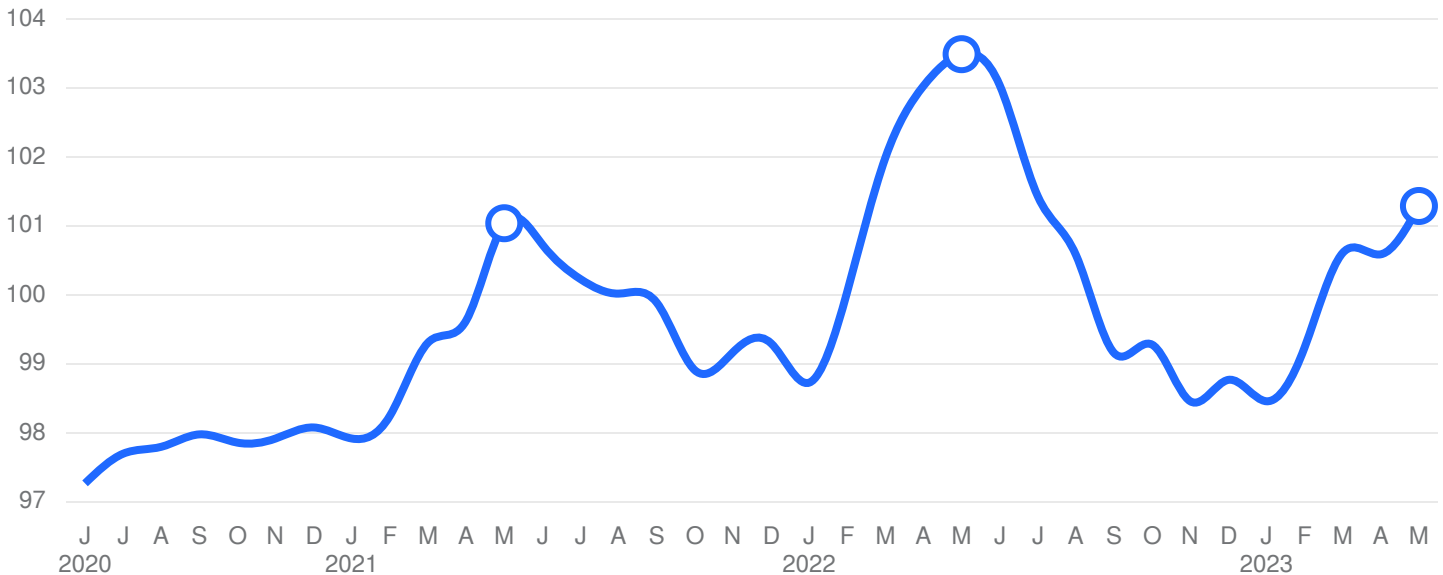
## Average & Median Sales Price

The median sales price in May 2023 was \$550,000, up 10.0% from \$500,000 from the previous month and 5.77% higher than \$520,000 from May 2022. The May 2023 median sales price was at its highest level compared to May 2022 and 2021. The average sales price in May 2023 was \$591,540, up 10.39% from \$535,868 from the previous month and 4.39% higher than \$566,638 from May 2022. The May 2023 average sale price was at its highest level compared to May 2022 and 2021.



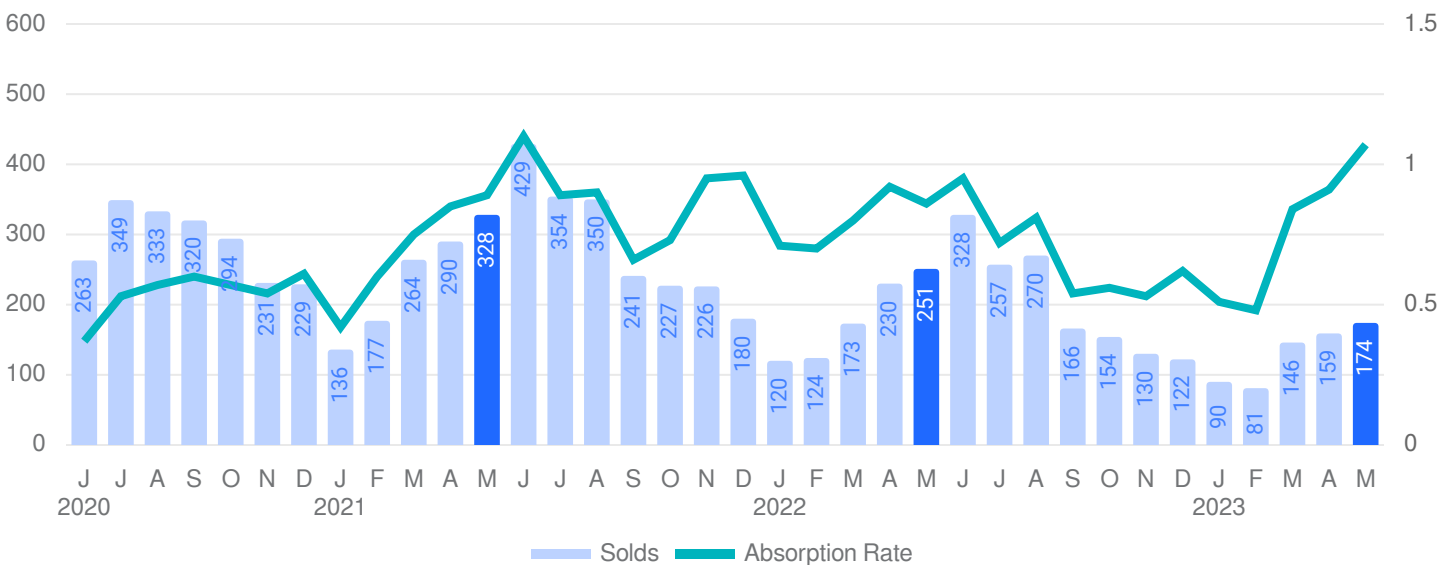
## Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The May 2023 sales price/list price ratio was 101.29%, equal to the previous month and down from 103.49% from May 2022.



## Number of Properties Sold & Absorption Rate

The number of properties sold in May 2023 was 174, up 9.43% from 159 from the previous month and -30.68% lower than 251 from May 2022. The May 2023 sales were at its lowest level compared to May 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for May 2023 was 14 days, down -33.33% from 21 days from the previous month and 40.0% higher than 10 days from May 2022. The May 2023 DOM was at a mid level compared with May 2022 and 2021.

