Overview

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

Overview		Monthly Trends			
	YTD Avg.	August	July	May Jul.	Aug. 2022
New Listings	287	34	-29.17%	-24.44%	-32%
Average Sales Price per Square Foot	212	243	8.97%	14.08%	89
Average Days on Market	31	26	62.5%	-30.98%	-7.149
Number of Properties for Sale	414	59	5.36%	17.23%	-15.719
Average List Price	\$663,477	\$670,400	-4.78%	-3.37%	0
Median List Price	\$585,646	\$635,000	2.51%	6.4%	5.85
Average Sales Price	\$527,702	\$534,692	4.6%	-2.23%	17.529
Median Sales Price	\$499,206	\$485,000	5.43%	-3.29%	16.879
Sales Price / List Price Ratio	98.99%	101.2%	1%	2.52%	3.49
Number of Properties Sold	170	35	66.67%	38.18%	52.179
Month's Supply of Inventory	2.88	1.69	-36.7%	-17.16%	-44.41
Absorption Rate	0.41	0.59	55.26%	15.69%	78.79

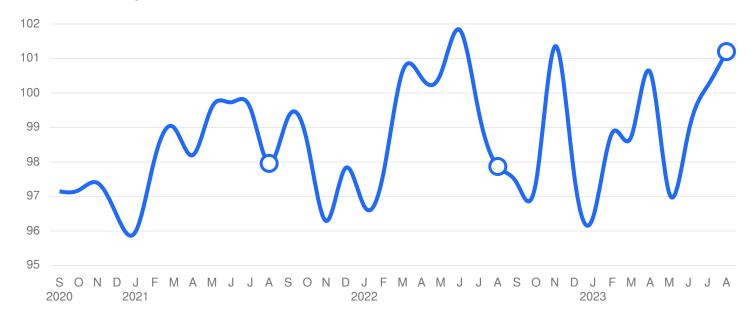
Average & Median Sales Price

The median sales price in August 2023 was \$485,000, up 5.43% from \$460,000 from the previous month and 16.87% higher than \$415,000 from August 2022. The August 2023 median sales price was at its highest level compared to August 2022 and 2021. The average sales price in August 2023 was \$534,692, up 4.60% from \$511,159 from the previous month and 17.52% higher than \$454,965 from August 2022. The August 2023 average sale price was at its highest level compared to August 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 August 2023 sales price/list price ratio was 101.2%, up from 100.2% from the previous month and up from 97.87% from August 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in August 2023 was 35, up 66.67% from 21 from the previous month and 52.17% higher than 23 from August 2022. The August 2023 sales were at a mid level compared to August 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.





Average Days on Market

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 August 2023 was 26 days, up 62.50% from 16 days from the previous month and -7.14% lower than 28 days from August 2022. The August 2023 DOM was at a mid level compared with August 2022 and 2021.

