Overview

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

Overview		Monthly Trends			
	YTD Avg.	September	August	Jun Aug.	Sep. 202
New Listings	1603	170	-3.41%	-8.76%	-3.959
Average Sales Price per Square Foot	183	188	-1.05%	0%	5.629
Average Days on Market	22	18	0%	5.88%	-5.269
Number of Properties for Sale	1494	178	-3.78%	0%	-22.94
Average List Price	\$514,637	\$489,039	-5.37%	-6.64%	6.29
Median List Price	\$455,358	\$449,995	-1.3%	-1.5%	12.5
Average Sales Price	\$404,214	\$405,437	-1.05%	-3.63%	4.68
Median Sales Price	\$374,285	\$377,000	-3.08%	-4.27%	7.59
Sales Price / List Price Ratio	100.55%	100.11%	-1.4%	-1.19%	0
Number of Properties Sold	1099	126	-16%	-14.29%	-14.29
Month's Supply of Inventory	1.46	1.41	14.63%	16.53%	-10.19
Absorption Rate	0.73	0.71	-12.35%	-14.46%	10.94

Average & Median Sales Price

The median sales price in September 2023 was \$377,000, down -3.08% from \$388,995 from the previous month and 7.59% higher than \$350,400 from September 2022. The September 2023 median sales price was at its highest level compared to September 2022 and 2021. The average sales price in September 2023 was \$405,437, down -1.05% from \$409,740 from the previous month and 4.68% higher than \$387,300 from September 2022. The September 2023 average sale price was at its highest level compared to September 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 September 2023 sales price/list price ratio was 100.11%, down from 101.53% from the previous month and equal to September 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in September 2023 was 126, down -16.00% from 150 from the previous month and -14.29% lower than 147 from September 2022. The September 2023 sales were at its lowest level compared to September 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 September 2023 was 18 days, equal to the previous month and -5.26% lower than 19 days from September 2022. The September 2023 DOM was at a mid level compared with September 2022 and 2021.

