Overview

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

Overview		Monthly Trends			
	YTD Avg.	October	September	Jul Sep.	Oct. 2022
New Listings	2272	168	-19.62%	-30.77%	-19.239
Average Sales Price per Square Foot	234	235	-1.67%	-2.76%	7.319
Average Days on Market	20	15	-11.76%	-4.28%	-31.829
Number of Properties for Sale	2006	188	-5.05%	-17.06%	-31.889
Average List Price	\$929,481	\$857,049	4.08%	0%	4.719
Median List Price	\$671,119	\$682,250	5.05%	3.43%	13.819
Average Sales Price	\$577,122	\$541,881	-6.93%	-12.99%	7.65
Median Sales Price	\$534,175	\$505,000	-4.63%	-12.28%	10.389
Sales Price / List Price Ratio	100.51%	100.2%	0%	0%	09
Number of Properties Sold	1612	164	13.89%	-9.89%	6.499
Month's Supply of Inventory	1.35	1.15	-16.67%	-8.73%	-35.75
Absorption Rate	0.79	0.87	19.18%	8.75%	55.36

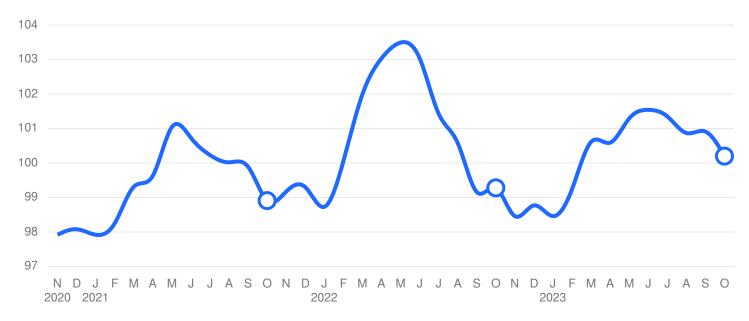
Average & Median Sales Price

The median sales price in October 2023 was \$505,000, down -4.63% from \$529,500 from the previous month and 10.38% higher than \$457,500 from October 2022. The October 2023 median sales price was at its highest level compared to October 2022 and 2021. The average sales price in October 2023 was \$541,881, down -6.93% from \$582,256 from the previous month and 7.65% higher than \$503,385 from October 2022. The October 2023 average sale price was at its highest level compared to October 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 October 2023 sales price/list price ratio was 100.2%, equal to the previous month and equal to October 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 164, up 13.89% from 144 from the previous month and 6.49% higher than 154 from October 2022. The October 2023 sales were at a mid level compared to October 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 October 2023 was 15 days, down -11.76% from 17 days from the previous month and -31.82% lower than 22 days from October 2022. The October 2023 DOM was at its lowest level compared with October 2022 and 2021.

