Overview

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

Overview		Monthly Trends			
	YTD Avg.	November	October	Aug Oct.	Nov. 2022
New Listings	386	19	-40.62%	-48.65%	-9.529
Average Sales Price per Square Foot	217	237	6.76%	1.86%	5.339
Average Days on Market	30	24	-36.84%	-19.11%	26.329
Number of Properties for Sale	622	57	-16.18%	-14.93%	09
Average List Price	\$673,592	\$693,667	0%	0%	8.499
Median List Price	\$597,650	\$610,000	0%	-4.18%	9.129
Average Sales Price	\$531,593	\$596,113	11.7%	14.31%	2.489
Median Sales Price	\$504,487	\$575,703	8.62%	17.89%	13.449
Sales Price / List Price Ratio	98.84%	98.11%	0%	-1.37%	-3.29
Number of Properties Sold	225	15	-21.05%	-40%	7.14
Month's Supply of Inventory	3.12	3.8	6.15%	31.03%	-6.63
Absorption Rate	0.36	0.26	-7.14%	-31.58%	4

Average & Median Sales Price

The median sales price in November 2023 was \$575,703, up 8.62% from \$530,000 from the previous month and 13.44% higher than \$507,498 from November 2022. The November 2023 median sales price was at its highest level compared to November 2022 and 2021. The average sales price in November 2023 was \$596,113, up 11.70% from \$533,688 from the previous month and 2.48% higher than \$581,671 from November 2022. The November 2023 average sale price was at its highest level compared to November 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 November 2023 sales price/list price ratio was 98.11%, equal to the previous month and down from 101.35% from November 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in November 2023 was 15, down -21.05% from 19 from the previous month and 7.14% higher than 14 from November 2022. The November 2023 sales were at a mid level compared to November 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 November 2023 was 24 days, down -36.84% from 38 days from the previous month and 26.32% higher than 19 days from November 2022. The November 2023 DOM was at a mid level compared with November 2022 and 2021.

