Overview

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

Overview		Monthly Trends			
	YTD Avg.	December	November	Sep Nov.	Dec. 202
New Listings	400	14	-22.22%	-55.31%	759
Average Sales Price per Square Foot	218	221	-6.75%	-4.19%	5.749
Average Days on Market	30	24	0%	-17.24%	-7.699
Number of Properties for Sale	673	49	-15.52%	-25%	-29
Average List Price	\$674,075	\$678,865	-2.44%	-2.58%	9.79
Median List Price	\$599,628	\$603,900	-3.76%	-4.01%	20.78
Average Sales Price	\$529,297	\$504,048	-15.44%	-7%	-5.99
Median Sales Price	\$508,279	\$550,000	-4.46%	6.06%	14.589
Sales Price / List Price Ratio	99.02%	101%	2.95%	2.6%	3.429
Number of Properties Sold	236	11	-26.67%	-39.99%	-42.11
Month's Supply of Inventory	3.24	4.45	14.99%	23.61%	69.2
Absorption Rate	0.35	0.22	-15.38%	-21.43%	-42.11

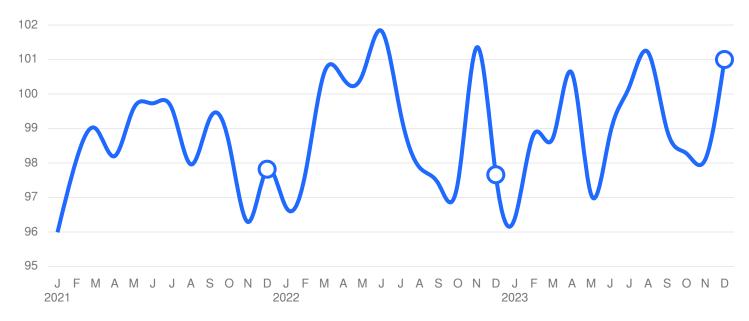
Average & Median Sales Price

The median sales price in December 2023 was \$550,000, down -4.46% from \$575,703 from the previous month and 14.58% higher than \$480,000 from December 2022. The December 2023 median sales price was at its highest level compared to December 2022 and 2021. The average sales price in December 2023 was \$504,048, down -15.44% from \$596,113 from the previous month and -5.99% lower than \$536,160 from December 2022. The December 2023 average sale price was at its lowest level compared to December 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 December 2023 sales price/list price ratio was 101%, up from 98.11% from the previous month and up from 97.66% from December 2022.



Number of Properties Sold & Absorption Rate

The number of properties sold in December 2023 was 11, down -26.67% from 15 from the previous month and -42.11% lower than 19 from December 2022. The December 2023 sales were at its lowest level compared to December 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 December 2023 was 24 days, equal to the previous month and -7.69% lower than 26 days from December 2022. The December 2023 DOM was at its lowest level compared with December 2022 and 2021.

