Overview

The overview below shows real estate activity from January 2024 to February 2024. You will see data comparisons between February and the previous month, the last three months and February 2023.

Overview		Monthly Trends			
	YTD Avg.	February	January	Nov Jan.	Feb. 2023
New Listings	294	184	67.27%	66.26%	8.889
Average Sales Price per Square Foot	244	242	-1.22%	1.82%	6.619
Average Days on Market	28	29	7.41%	26.09%	-19.449
Number of Properties for Sale	258	130	1.56%	-15.4%	-26.97
Average List Price	\$922,301	\$972,266	11.46%	7.96%	-3.5
Median List Price	\$740,998	\$786,995	13.24%	10.64%	16.17
Average Sales Price	\$686,368	\$702,322	4.76%	16.42%	22.76
Median Sales Price	\$574,475	\$550,000	-8.17%	0%	6.8
Sales Price / List Price Ratio	99.93%	101.08%	2.33%	1.47%	1.85
Number of Properties Sold	161	87	17.57%	-18.44%	7.41
Month's Supply of Inventory	1.61	1.49	-13.87%	-1.32%	-32.27
Absorption Rate	0.62	0.67	15.52%	-5.63%	45.65

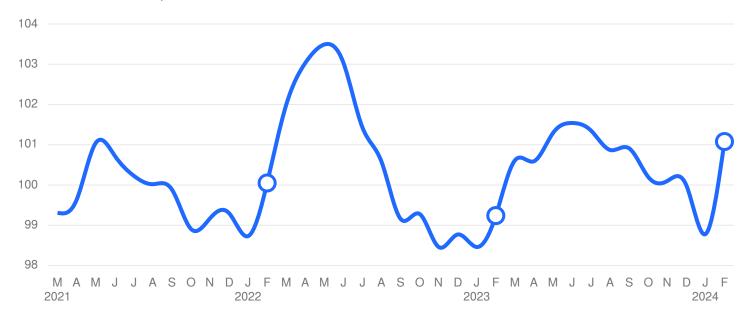
Average & Median Sales Price

The median sales price in February 2024 was \$550,000, down -8.17% from \$598,950 from the previous month and 6.80% higher than \$515,000 from February 2023. The February 2024 median sales price was at its highest level compared to February 2023 and 2022. The average sales price in February 2024 was \$702,322, up 4.76% from \$670,413 from the previous month and 22.76% higher than \$572,124 from February 2023. The February 2024 average sale price was at its highest level compared to February 2023 and 2022.



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 February 2024 sales price/list price ratio was 101.08%, up from 98.78% from the previous month and up from 99.24% from February 2023.



Number of Properties Sold & Absorption Rate

The number of properties sold in February 2024 was 87, up 17.57% from 74 from the previous month and 7.41% higher than 81 from February 2023. The February 2024 sales were at a mid level compared to February 2023 and 2022. 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 February 2024 was 29 days, up 7.41% from 27 days from the previous month and -19.44% lower than 36 days from February 2023. The February 2024 DOM was at its lowest level compared with February 2023 and 2022.

