Overview

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

Overview		Monthly Trends			
	YTD Avg.	March	February	Dec Feb.	Mar. 2023
New Listings	531	221	13.33%	73.56%	-10.899
Average Sales Price per Square Foot	244	244	0%	1.38%	6.559
Average Days on Market	28	27	-6.9%	0%	89
Number of Properties for Sale	421	134	-10.07%	-7.8%	-29.19
Average List Price	\$919,730	\$1,000,858	9.5%	12.09%	-3.28
Median List Price	\$737,313	\$774,990	3.75%	8.04%	11.51
Average Sales Price	\$642,836	\$555,772	-20.87%	-14.07%	5.889
Median Sales Price	\$546,317	\$490,000	-10.91%	-12.45%	3
Sales Price / List Price Ratio	100.26%	100.91%	0%	0%	0,
Number of Properties Sold	294	133	52.87%	33.44%	-8.9
Month's Supply of Inventory	1.53	1.01	-40.94%	-34.84%	-21.71
Absorption Rate	0.7	0.99	70.69%	45.59%	28.57

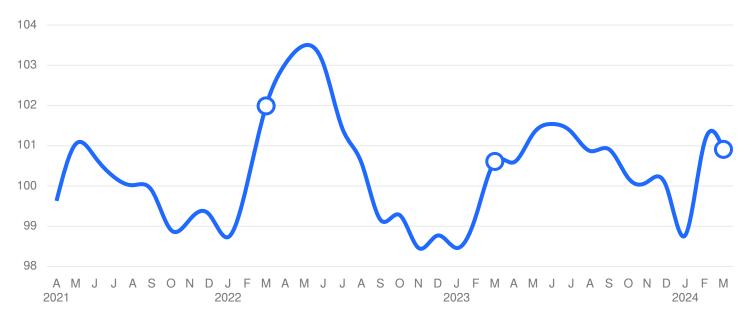
Average & Median Sales Price

The median sales price in March 2024 was \$490,000, down -10.91% from \$550,000 from the previous month and 3.00% higher than \$475,750 from March 2023. The March 2024 median sales price was at its highest level compared to March 2023 and 2022. The average sales price in March 2024 was \$555,772, down -20.87% from \$702,322 from the previous month and 5.88% higher than \$524,907 from March 2023. The March 2024 average sale price was at its highest level compared to March 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 March 2024 sales price/list price ratio was 100.91%, equal to the previous month and equal to March 2023.



Number of Properties Sold & Absorption Rate

The number of properties sold in March 2024 was 133, up 52.87% from 87 from the previous month and -8.90% lower than 146 from March 2023. The March 2024 sales were at its lowest level compared to March 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 March 2024 was 27 days, down -6.90% from 29 days from the previous month and 8.00% higher than 25 days from March 2023. The March 2024 DOM was at its highest level compared with March 2023 and 2022.

