

Market Action Report

July 2024

City: Lemont

Agent Name

Title
Phone
Website
Other



Price Range: All | Properties: SFH - Condo - Twn

Market Profile & Trends Overview

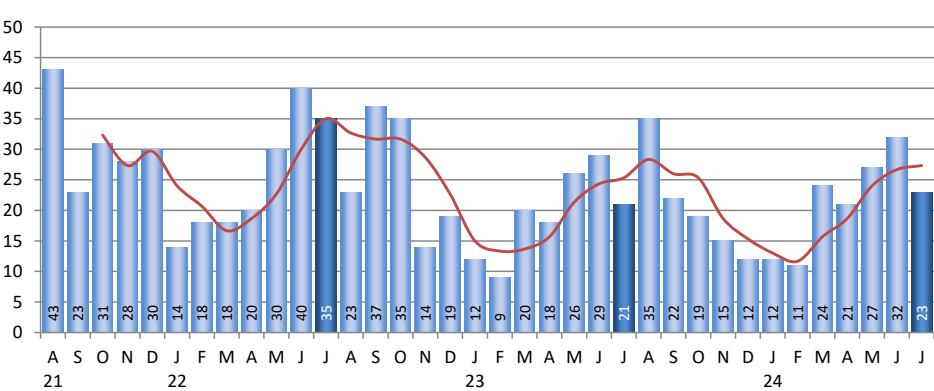
	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$644,990	8%		5%				
Average List Price of all Current Listings	\$688,693	7%		-0%				
July Median Sales Price	\$575,000	-0%	3%	25%	15%	\$550,000	10%	10%
July Average Sales Price	\$637,903	1%	7%	25%	20%	\$577,567	8%	9%
Total Properties Currently for Sale (Inventory)	60	-15%		-8%				
July Number of Properties Sold	23	-28%		10%		150	11%	
July Average Days on Market (Solds)	13	-28%	-38%	-19%	-58%	25	-26%	-19%
Asking Price per Square Foot (based on New Listings)	\$250	1%	1%	2%	3%	\$253	9%	5%
July Sold Price per Square Foot	\$254	1%	7%	14%	16%	\$239	15%	9%
July Month's Supply of Inventory	2.6	18%	9%	-16%	-23%	3.5	9%	2%
July Sale Price vs List Price Ratio	100.5%	-9%	1.1%	.3%	2.4%	98.6%	1%	1%

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2023) / YTD = Year-to-date

Property Sales

July Property sales were 23, up 9.5% from 21 in July of 2023 and 28.1% lower than the 32 sales last month. July 2024 sales were at a mid level compared to July of 2023 and 2022. July YTD sales of 150 are running 11.1% ahead of last year's year-to-date sales of 135.

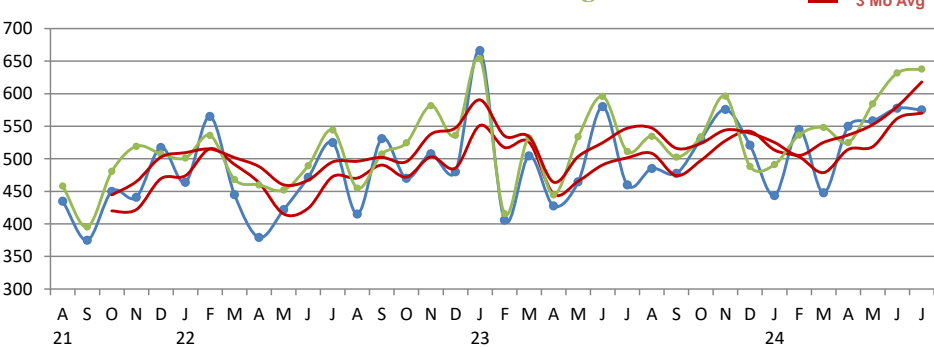
Number of Properties Sold



Prices

The Median Sales Price in July was \$575,000, up 25.0% from \$460,000 in July of 2023 and down 0.4% from \$577,500 last month. The Average Sales Price in July was \$637,903, up 24.8% from \$511,159 in July of 2023 and up 1.0% from \$631,649 last month. July 2024 ASP was at the highest level compared to July of 2023 and 2022.

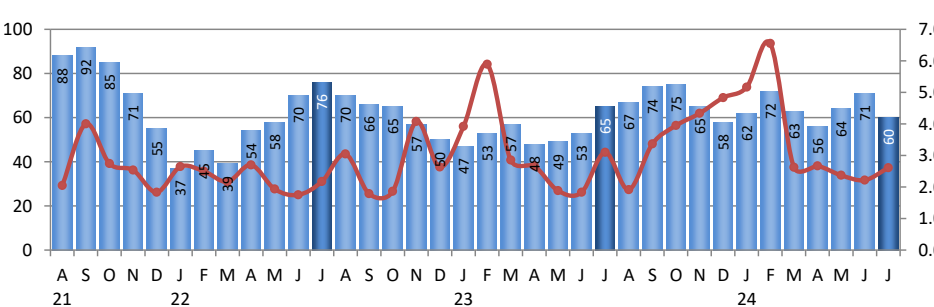
Median Sales Price and Average Sales Price



Inventory & MSI

The Total Inventory of Properties available for sale as of July was 60, down 15.5% from 71 last month and down 7.7% from 65 in July of last year. July 2024 Inventory was at its lowest level compared with July of 2023 and 2022.

Total Inventory & Month's Supply of Inventory (MSI)



A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2024 MSI of 2.6 months was at a mid level compared with July of 2023 and 2022.

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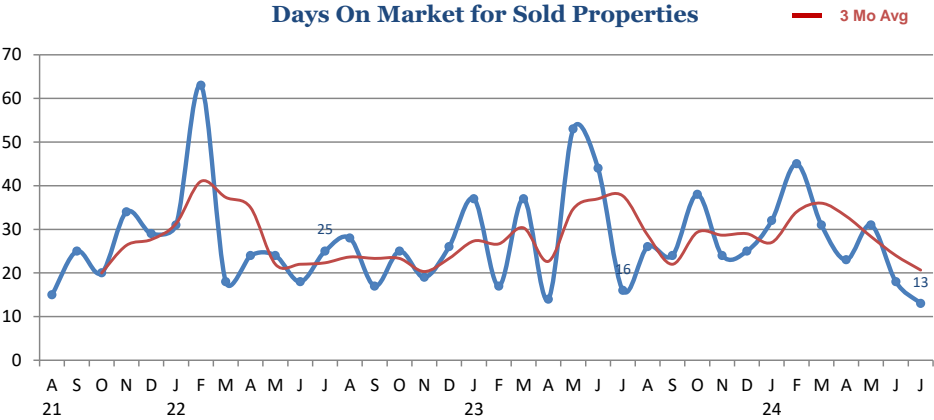


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Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for July was 13, down 27.8% from 18 days last month and down 18.8% from 16 days in July of last year. The July 2024 DOM was at its lowest level compared with July of 2023 and 2022.

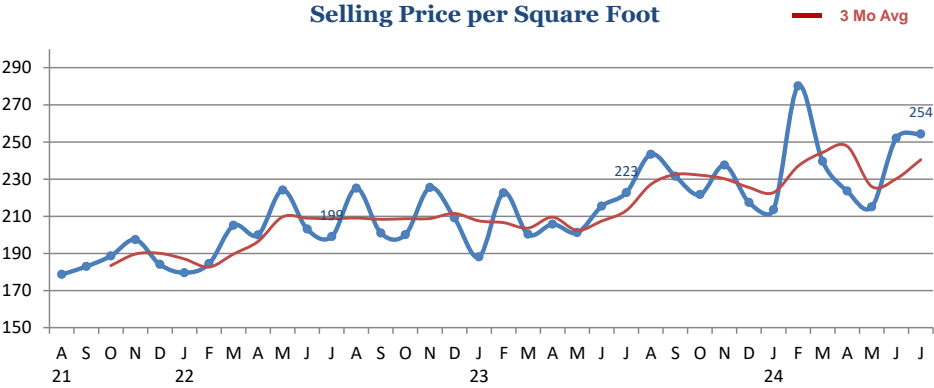
Days On Market for Sold Properties



Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The July 2024 Selling Price per Square Foot of \$254 was up 0.9% from \$252 last month and up 14.2% from 223 in July of last year.

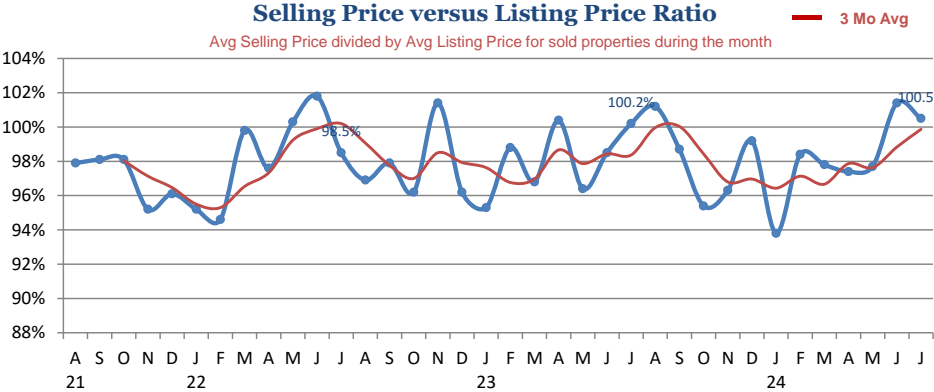
Selling Price per Square Foot



Selling Price vs Original Listings Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The July 2024 Selling Price vs Original List Price of 100.5% was down from 101.4% last month and up from 100.2% in July of last year.

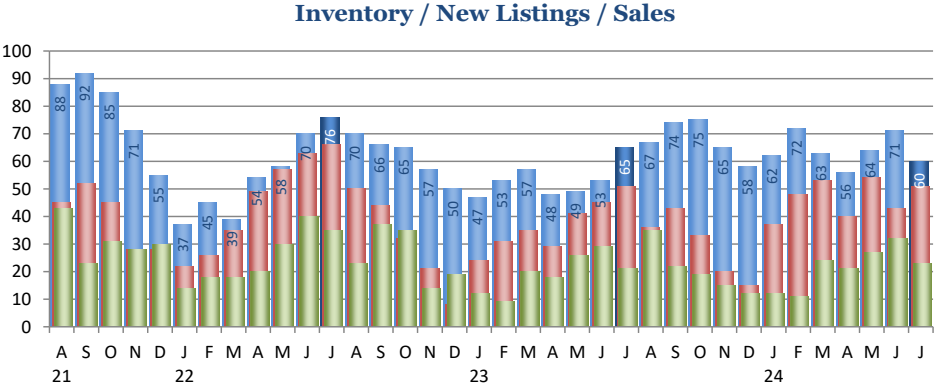
Selling Price versus Listing Price Ratio



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in July 2024 was 51, up 18.6% from 43 last month and equal to 51 in July of last year.

Inventory / New Listings / Sales



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