Overview

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

		Monthly Trends			
Overview	YTD Avg.	August	July	May Jul.	Aug. 2023
New Listings	369	43	-14%	-12.83%	19.44%
Average Sales Price per Square Foot	242	256	0%	6.08%	5.35%
Average Days on Market	26	11	-31.25%	-49.24%	-57.69%
Number of Properties for Sale	512	60	-1.64%	-9.54%	-10.45%
Average List Price	\$652,844	\$660,837	-3.44%	0%	-1.7%
Median List Price	\$603,921	\$644,990	0%	6.33%	1.57%
Average Sales Price	\$567,511	\$589,335	-7.07%	-4.45%	10.22%
Median Sales Price	\$539,987	\$633,000	12.04%	11.67%	30.52%
Sales Price / List Price Ratio	98.99%	102.05%	1.34%	1.88%	0%
Number of Properties Sold	176	25	4.17%	-9.65%	-28.57%
Month's Supply of Inventory	3.33	2.4	-5.51%	0%	25.65%
Absorption Rate	0.35	0.42	7.69%	0%	-19.23%

Average & Median Sales Price

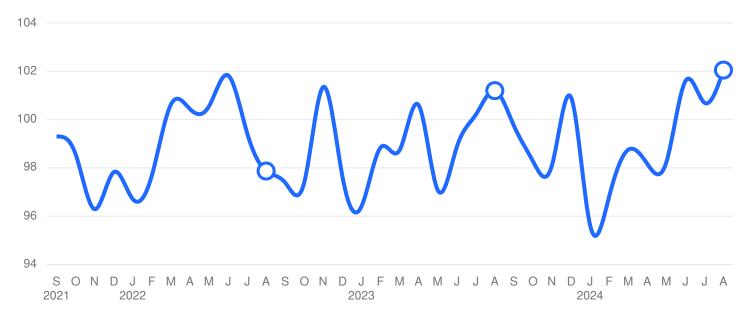
The median sales price in August 2024 was \$633,000, up 12.04% from \$565,000 from the previous month and 30.52% higher than \$485,000 from August 2023. The August 2024 median sales price was at its highest level compared to August 2023 and 2022. The average sales price in August 2024 was \$589,335, down -7.07% from \$634,177 from the previous month and 10.22% higher than \$534,692 from August 2023. The August 2024 average sale price was at its highest level compared to August 2023 and 2022.



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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 August 2024 sales price/list price ratio was 102.05%, up from 100.7% from the previous month and equal to August 2023.



Number of Properties Sold & Absorption Rate

The number of properties sold in August 2024 was 25, up 4.17% from 24 from the previous month and -28.57% lower than 35 from August 2023. The August 2024 sales were at a mid level compared to August 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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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 August 2024 was 11 days, down -31.25% from 16 days from the previous month and -57.69% lower than 26 days from August 2023. The August 2024 DOM was at its lowest level compared with August 2023 and 2022.



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