

Market Action Report

October 2024

City: Lemont

Agent Name

Title  
Phone  
Website  
Other



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

Market Profile & Trends Overview

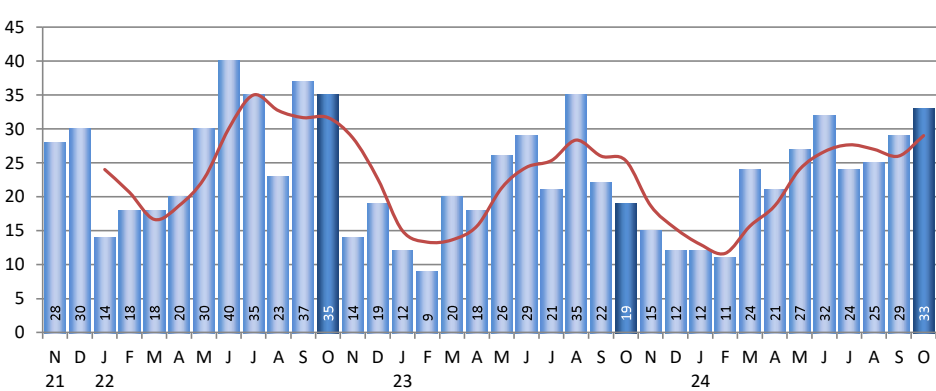
|                                                      | Month     | Trending versus*: |     |      |      | YTD       | Trending versus*: |            |
|------------------------------------------------------|-----------|-------------------|-----|------|------|-----------|-------------------|------------|
|                                                      |           | LM                | L3M | PYM  | LY   |           | Prior YTD         | Prior Year |
| Median List Price of all Current Listings            | \$629,000 | 4%                |     | 2%   |      |           |                   |            |
| Average List Price of all Current Listings           | \$665,707 | 10%               |     | -3%  |      |           |                   |            |
| October Median Sales Price                           | \$630,000 | 15%               | 4%  | 19%  | 26%  | \$554,000 | 11%               | 11%        |
| October Average Sales Price                          | \$623,683 | -2%               | 0%  | 17%  | 17%  | \$592,241 | 12%               | 12%        |
| Total Properties Currently for Sale (Inventory)      | 75        | -1%               |     | 3%   |      |           |                   |            |
| October Number of Properties Sold                    | 33        | 14%               |     | 74%  |      | 238       | 13%               |            |
| October Average Days on Market (Solds)               | 33        | 32%               | 50% | -13% | 6%   | 25        | -22%              | -19%       |
| Asking Price per Square Foot (based on New Listings) | \$243     | -2%               | -2% | 2%   | 0%   | \$251     | 5%                | 4%         |
| October Sold Price per Square Foot                   | \$260     | 8%                | 2%  | 17%  | 19%  | \$244     | 12%               | 11%        |
| October Month's Supply of Inventory                  | 2.3       | -13%              | -9% | -41% | -32% | 3.1       | 0%                | -6%        |
| October Sale Price vs List Price Ratio               | 100.3%    | 2.2%              | .2% | 5.1% | 2.2% | 99.1%     | 1%                | 1%         |

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

Property Sales

October Property sales were 33, up 73.7% from 19 in October of 2023 and 13.8% higher than the 29 sales last month. October 2024 sales were at a mid level compared to October of 2023 and 2022. October YTD sales of 238 are running 12.8% ahead of last year's year-to-date sales of 211.

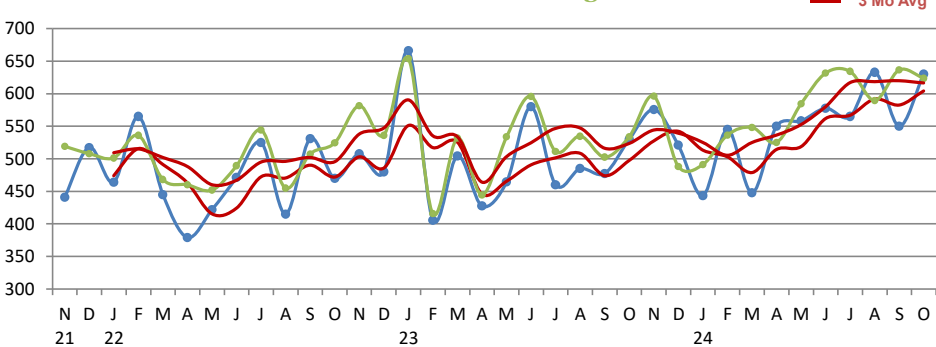
Number of Properties Sold



Prices

The Median Sales Price in October was \$630,000, up 18.9% from \$530,000 in October of 2023 and up 14.5% from \$550,000 last month. The Average Sales Price in October was \$623,683, up 16.9% from \$533,688 in October of 2023 and down 2.0% from \$636,376 last month. October 2024 ASP was at the highest level compared to October of 2023 and 2022.

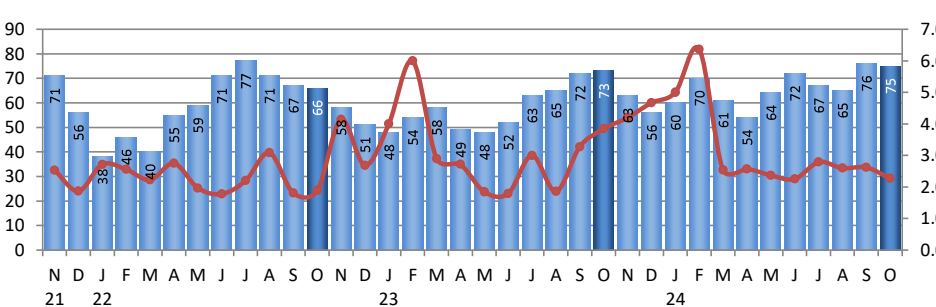
Median Sales Price and Average Sales Price



Inventory & MSI

The Total Inventory of Properties available for sale as of October was 75, down 1.3% from 76 last month and up 2.7% from 73 in October of last year. October 2024 Inventory was at its highest level compared with October of 2023 and 2022.

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



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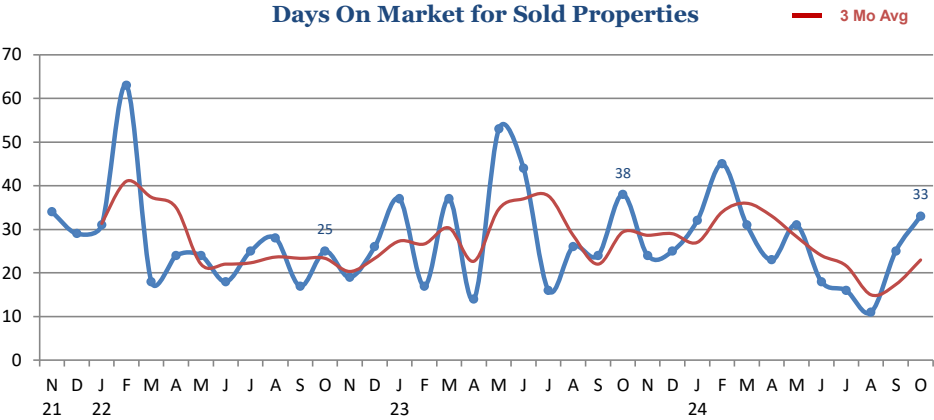


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Market Time

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 October was 33, up 32.0% from 25 days last month and down 13.2% from 38 days in October of last year. The October 2024 DOM was at a mid level compared with October of 2023 and 2022.

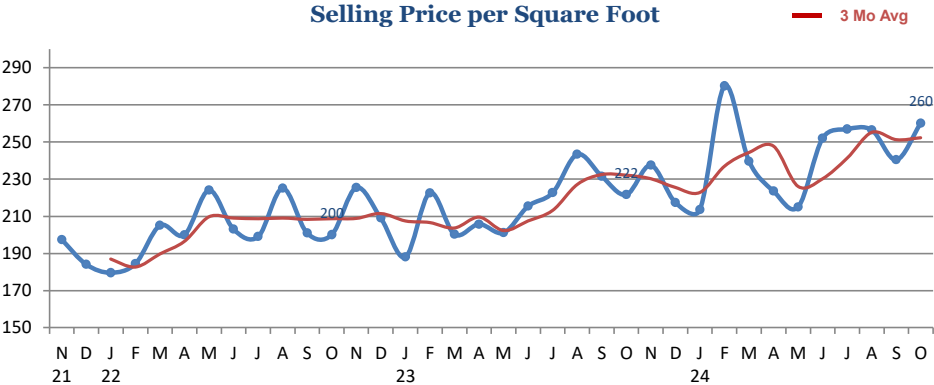
Days On Market for Sold Properties



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 October 2024 Selling Price per Square Foot of \$260 was up 8.2% from \$240 last month and up 17.4% from 222 in October of last year.

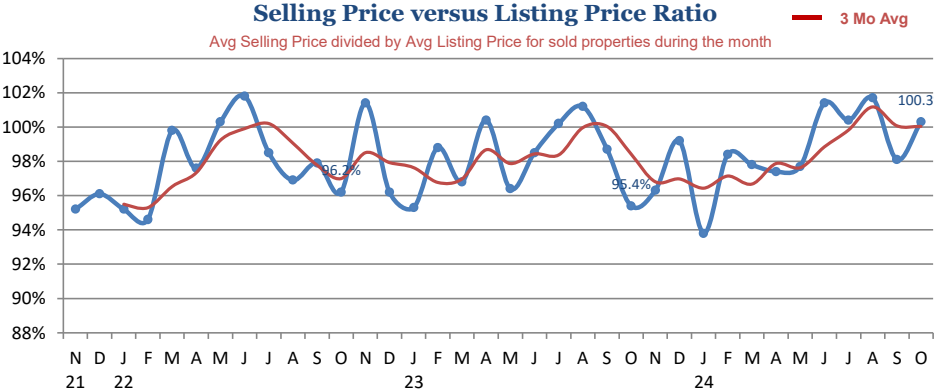
Selling Price per Square Foot



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 October 2024 Selling Price vs Original List Price of 100.3% was up from 98.1% last month and up from 95.4% in October of last year.

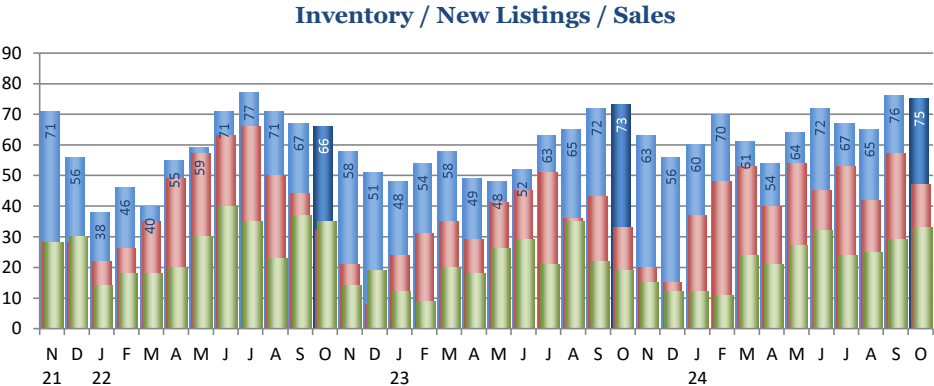
Selling Price versus Listing Price Ratio



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 October 2024 was 47, down 17.5% from 57 last month and up 42.4% from 33 in October of last year.

Inventory / New Listings / Sales



Inventory / Listings / Sales

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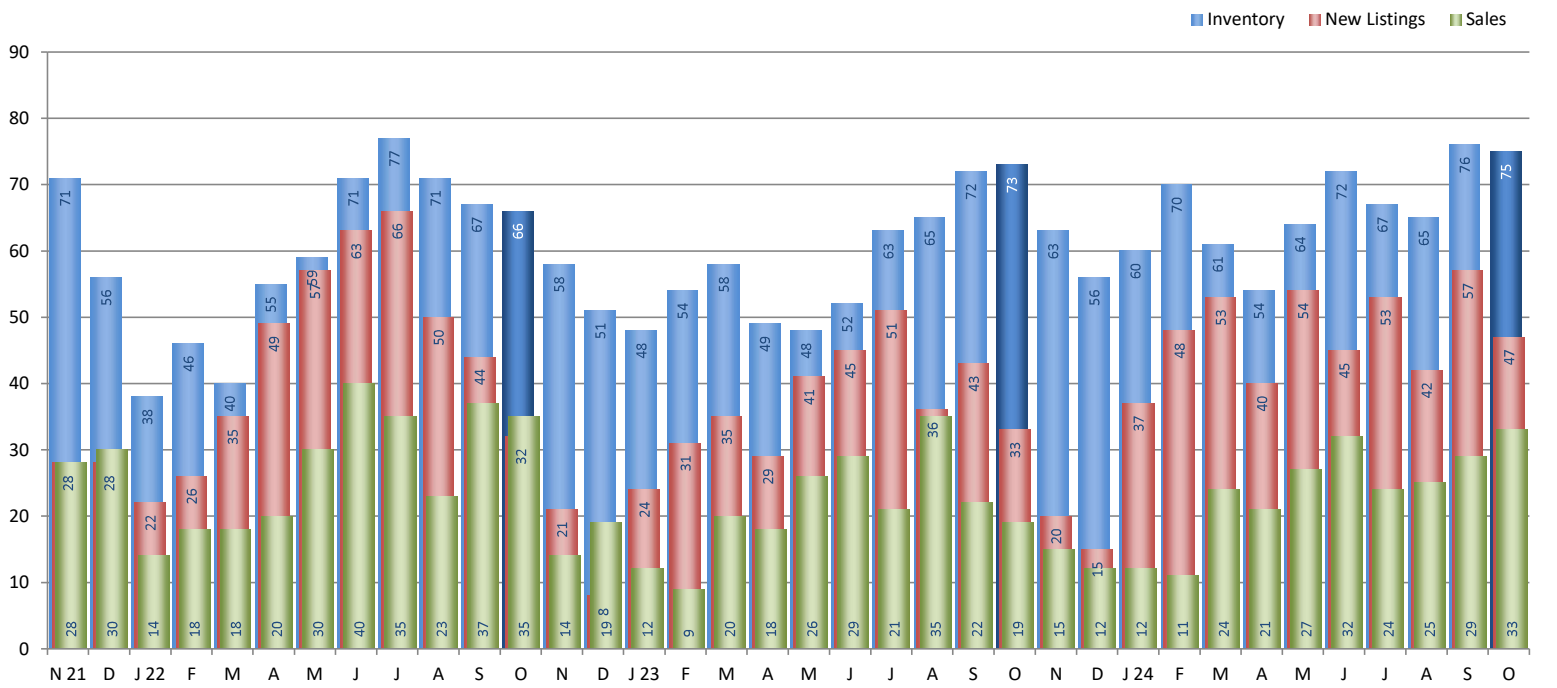
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