

Market Action Report

October 2024

City: Plainfield

Agent Name

Title
Phone
Website
Other



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

Market Profile & Trends Overview

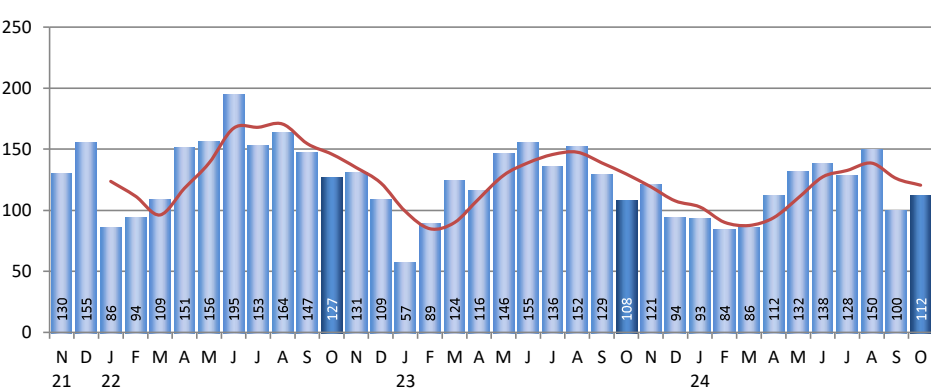
	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$474,900	0%		8%				
Average List Price of all Current Listings	\$519,609	-0%		8%				
October Median Sales Price	\$399,450	-3%	0%	4%	5%	\$400,000	5%	5%
October Average Sales Price	\$421,892	-4%	-2%	2%	3%	\$433,730	6%	6%
Total Properties Currently for Sale (Inventory)	229	-4%		27%				
October Number of Properties Sold	112	12%		4%		1,135	-6%	
October Average Days on Market (Solds)	24	0%	14%	4%	9%	21	0%	-5%
Asking Price per Square Foot (based on New Listings)	\$203	2%	2%	6%	6%	\$199	4%	4%
October Sold Price per Square Foot	\$195	0%	0%	-1%	4%	\$195	5%	4%
October Month's Supply of Inventory	2.0	-14%	3%	22%	32%	1.7	9%	7%
October Sale Price vs List Price Ratio	98.7%	.8%	-3%	-9%	-1.0%	99.3%	-1%	-0%

* 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 112, up 3.7% from 108 in October of 2023 and 12.0% higher than the 100 sales last month. October 2024 sales were at a mid level compared to October of 2023 and 2022. October YTD sales of 1,135 are running 6.4% behind last year's year-to-date sales of 1,212.

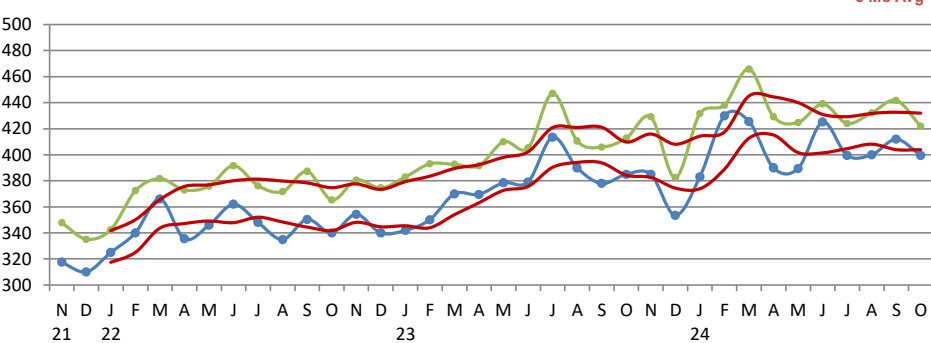
Number of Properties Sold



Prices

The Median Sales Price in October was \$399,450, up 3.8% from \$385,000 in October of 2023 and down 3.0% from \$412,000 last month. The Average Sales Price in October was \$421,892, up 2.2% from \$412,724 in October of 2023 and down 4.5% from \$441,733 last month. October 2024 ASP was at the highest level compared to October of 2023 and 2022.

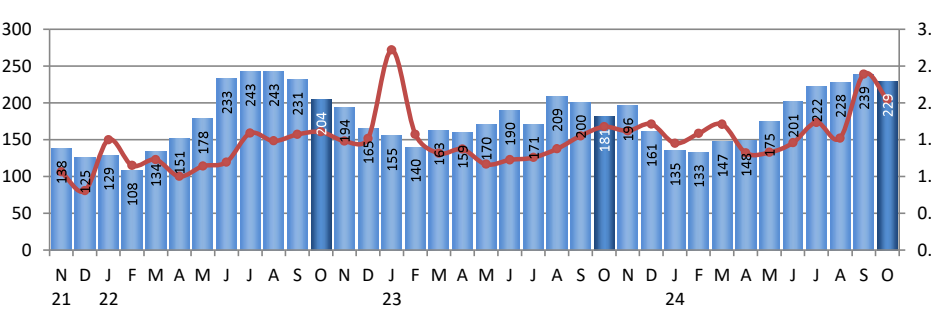
Median Sales Price and Average Sales Price



Inventory & MSI

The Total Inventory of Properties available for sale as of October was 229, down 4.2% from 239 last month and up 26.5% from 181 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)



A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2024 MSI of 2.0 months was at its highest level compared with October of 2023 and 2022.

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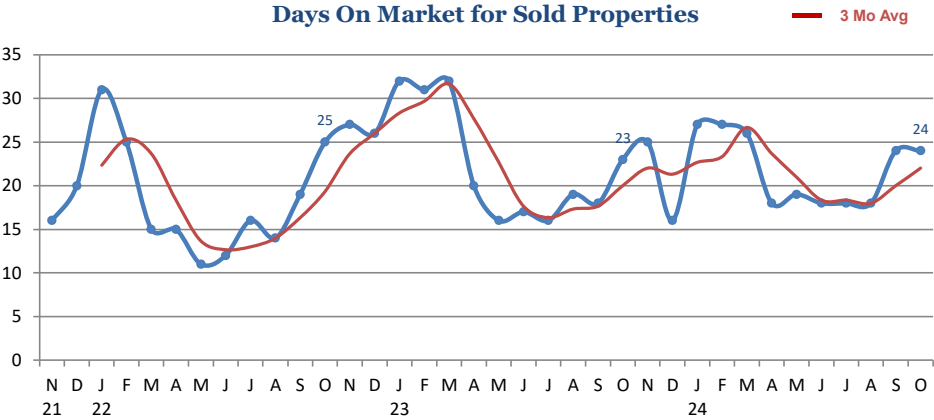


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Market Time

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 October was 24, equal to 24 days last month and up 4.3% from 23 days in October of last year. The October 2024 DOM was at a mid level compared with October of 2023 and 2022.

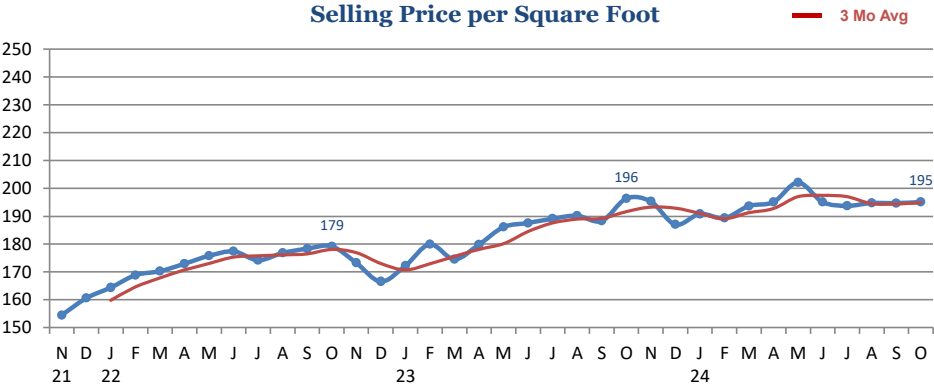
Days On Market for Sold Properties



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 \$195 was up 0.2% from \$195 last month and down 0.6% from 196 in October of last year.

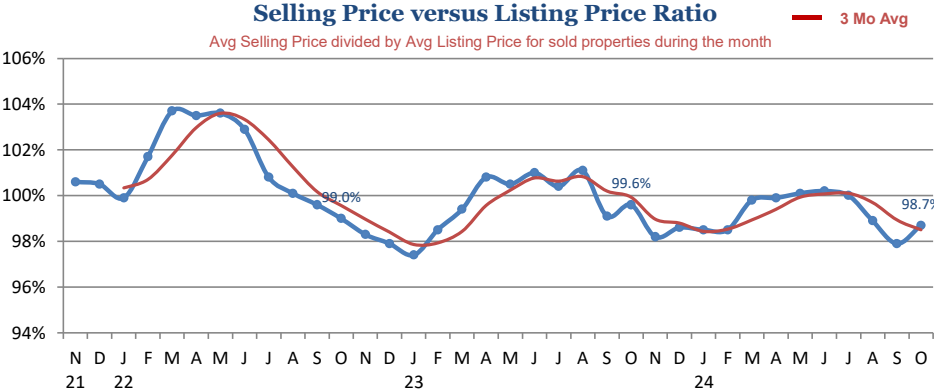
Selling Price per Square Foot



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 98.7% was up from 97.9% last month and down from 99.6% 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 205, up 11.4% from 184 last month and up 26.5% from 162 in October of last year.

Inventory / New Listings / Sales



Inventory / Listings / Sales

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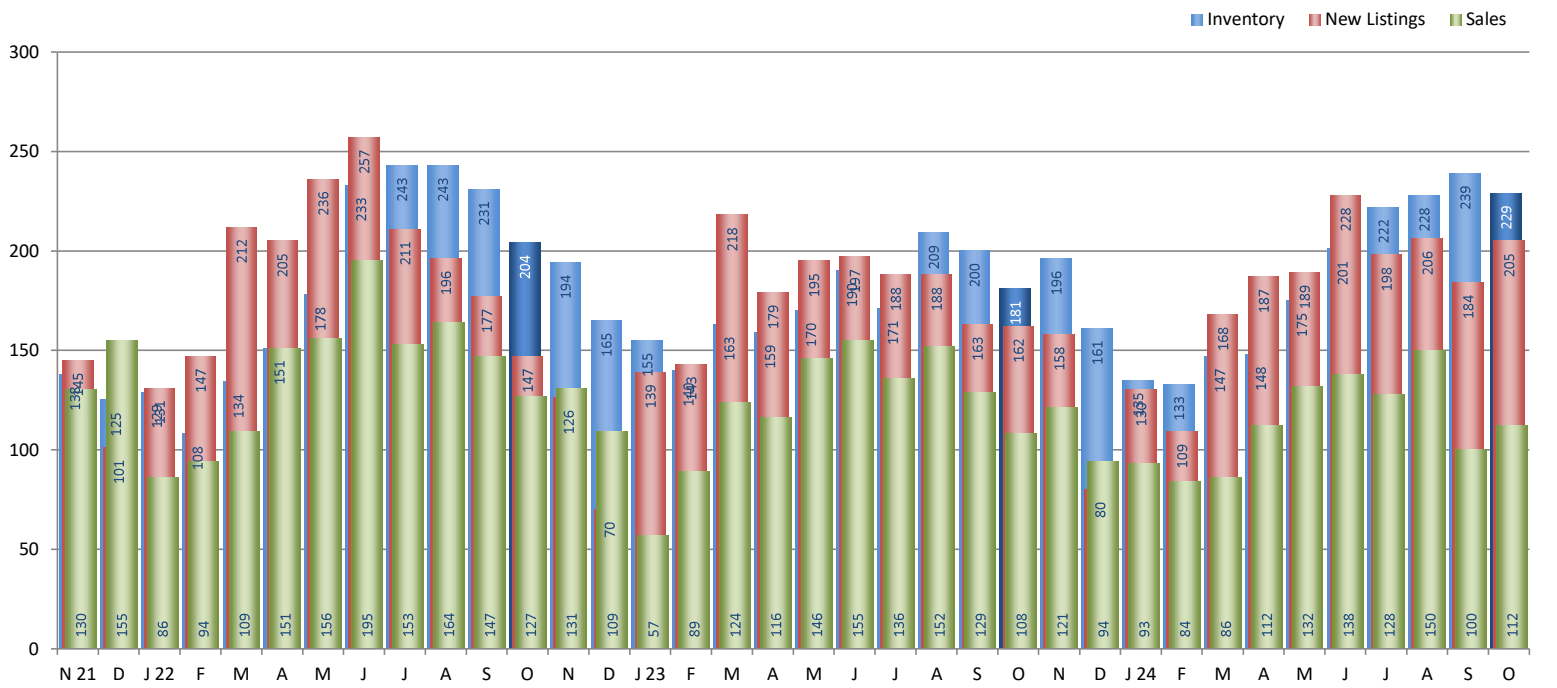
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