Market Action Report

City: Plainfield

Agent Name

Title Phone

Website Other



February 2025

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

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		<u>Trending versus*:</u>				<u>Trending versus*:</u>			
Market Profile & Trends Overview	<u>Month</u>	LM	L3M	<u>PYM</u>	<u>LY</u>	YTD	Prior YTD	<u>Prior Year</u>	
Median List Price of all Current Listings	\$478,990	6%		3%					
Average List Price of all Current Listings	\$516,149	5%		-0%					
February Median Sales Price	\$387,500	-2%	-5%	-10%	-4%	\$395,000	-1%	-2%	
February Average Sales Price	\$408,919	-7%	-6%	-7%	-6%	\$424,122	-2%	-3%	
Total Properties Currently for Sale (Inventory)	201	7%		50%					
February Number of Properties Sold	87	1%		4%		173	-2%		
February Average Days on Market (Solds)	30	3%	11%	11%	36%	30	11%	36%	
Asking Price per Square Foot (based on New Listings)	\$209	0%	1%	6%	5%	\$209	6%	5%	
February Sold Price per Square Foot	\$195	2%	0%	3%	0%	\$193	2%	-1%	
February Month's Supply of Inventory	2.3	6%	8%	45%	36%	2.2	47%	32%	
February Sale Price vs List Price Ratio	98.2%	9%	.2%	3%	8%	98.7%	0%	-0%	

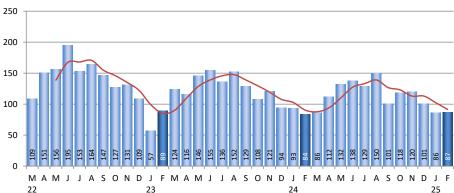
^{*} LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2024) / YTD = Year-to-date

Property Sales

February Property sales were 87, up 3.6% from 84 in February of 2024 and 1.2% higher than the 86 sales last month. February 2025 sales were at a mid level compared to February of 2024 and 2023. February YTD sales of 173 are running 2.3% behind last year's year-to-date sales of 177.



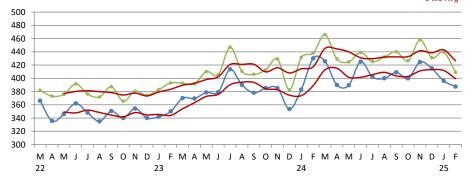




The Median Sales Price in February was \$387,500, down 9.9% from \$430,000 in February of 2024 and down 2.1% from 396,000 last month. The Average Sales Price in February was 408,919, down 6.7% from 438,083 in February of 2024 and down 7.0% from \$439,502 last month. February 2025 ASP was at a mid range compared to February of 2024 and 2023.

Median Sales Price and Average Sales Price



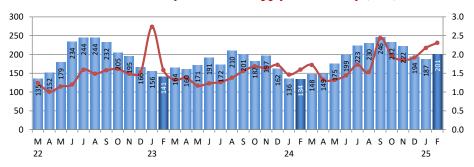


Inventory & MSI

The Total Inventory of Properties available for sale as of February was 201, up 7.5% from 187 last month and up 50.0% from 134 in February of last year. February 2025 Inventory was at its highest level compared with February of 2024 and 2023.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2025 MSI of 2.3months was at its highest level compared with February of 2024 and 2023.

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



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3 Mo Avg

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 February was 30, up 3.4% from 29 days last month and up 11.1% from 27 days in February of last year. The February 2025 DOM was at a mid level compared with February of 2024 and 2023.

35 30 30 25 20 15 10 5 0 22 25

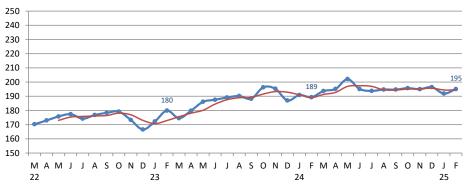
Days On Market for Sold Properties







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 February 2025 Selling Price per Square Foot of \$195 was up 1.7% from \$192 last month and up 3.0% from 189 in February of last year.

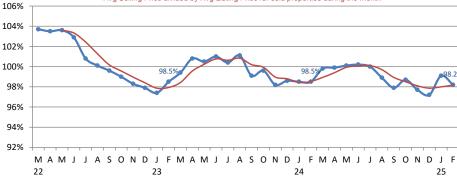


Selling Price vs Original Listings Price

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 February 2025 Selling Price vs Original List Price of 98.2% was down from 99.1% last month and down from 98.5% in February of last year.

Selling Price versus Listing Price Ratio Avg Selling Price divided by Avg Listing Price for sold properties during the month





Inventory / New Listings / Sales

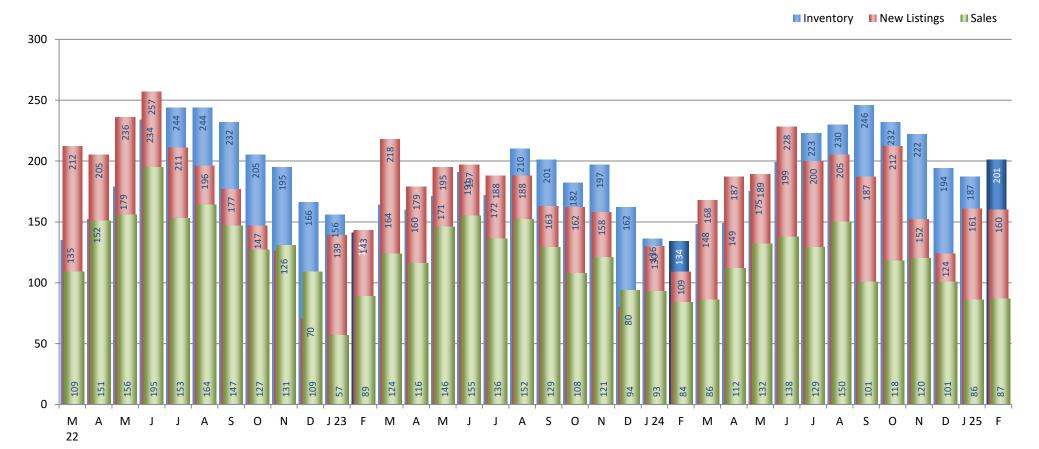
This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in February 2025 was 160, down 0.6% from 161 last month and up 46.8% from 109 in February of last year.





Inventory / New Listings / Sales

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