

Overview

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

Overview	Monthly Trends				
	YTD Avg.	May	April	Feb Apr.	May. 2023
New Listings	228	51	27.5%	9.28%	24.399
Average Sales Price per Square Foot	234	215	-4.02%	-13.31%	6.979
Average Days on Market	32	31	34.78%	-6.06%	-41.51
Number of Properties for Sale	295	56	7.69%	-6.67%	19.15
Average List Price	\$657,886	\$658,371	-1.59%	0%	-3.43
Median List Price	\$598,187	\$603,900	-1.15%	1.95%	4.12
Average Sales Price	\$536,986	\$584,485	11.36%	8.95%	9.5
Median Sales Price	\$508,880	\$558,095	1.47%	8.52%	20.15
Sales Price / List Price Ratio	97.52%	98.23%	0%	0%	1.17
Number of Properties Sold	95	27	28.57%	44.62%	3.85
Month's Supply of Inventory	3.64	2.07	-16.53%	-44.65%	14.36
Absorption Rate	0.33	0.48	20%	50%	-12.73

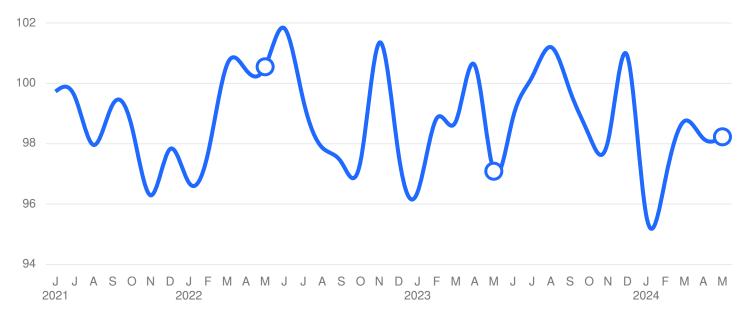
Average & Median Sales Price

The median sales price in May 2024 was \$558,095, up 1.47% from \$550,000 from the previous month and 20.15% higher than \$464,500 from May 2023. The May 2024 median sales price was at its highest level compared to May 2023 and 2022. The average sales price in May 2024 was \$584,485, up 11.36% from \$524,838 from the previous month and 9.50% higher than \$533,758 from May 2023. The May 2024 average sale price was at its highest level compared to May 2023 and 2022.



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 May 2024 sales price/list price ratio was 98.23%, equal to the previous month and up from 97.09% from May 2023.



Number of Properties Sold & Absorption Rate

The number of properties sold in May 2024 was 27, up 28.57% from 21 from the previous month and 3.85% higher than 26 from May 2023. The May 2024 sales were at a mid level compared to May 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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 May 2024 was 31 days, up 34.78% from 23 days from the previous month and -41.51% lower than 53 days from May 2023. The May 2024 DOM was at a mid level compared with May 2023 and 2022.

