Overview

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

Overview	Monthly Trends				
	YTD Avg.	July	June	Apr Jun.	Jul. 2023
New Listings	327	52	20.93%	13.86%	1.969
Average Sales Price per Square Foot	240	257	1.98%	11.58%	15.25
Average Days on Market	28	16	-11.11%	-33.33%	09
Number of Properties for Sale	454	63	-13.7%	-2.58%	-3.08
Average List Price	\$650,563	\$682,210	6.73%	5.84%	-1.27
Median List Price	\$595,197	\$639,990	10.36%	8.67%	4.06
Average Sales Price	\$564,393	\$634,177	0%	9.28%	24.07
Median Sales Price	\$526,700	\$565,000	-2.16%	0%	22.83
Sales Price / List Price Ratio	98.55%	100.7%	0%	1.38%	0
Number of Properties Sold	151	24	-25%	-10.01%	14.29
Month's Supply of Inventory	3.47	2.62	14.91%	6.94%	-15.48
Absorption Rate	0.33	0.38	-13.64%	-7.32%	18.75

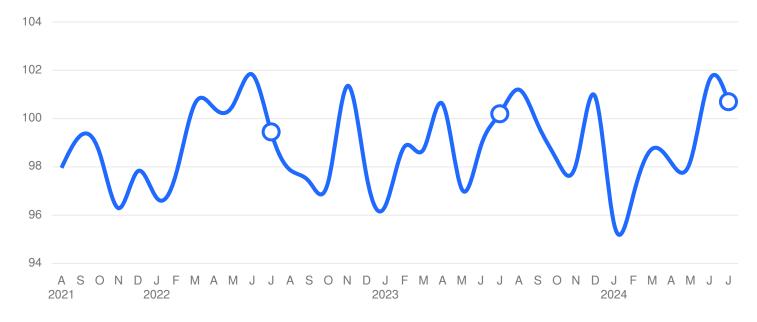
Average & Median Sales Price

The median sales price in July 2024 was \$565,000, down -2.16% from \$577,500 from the previous month and 22.83% higher than \$460,000 from July 2023. The July 2024 median sales price was at its highest level compared to July 2023 and 2022. The average sales price in July 2024 was \$634,177, equal to the previous month and 24.07% higher than \$511,159 from July 2023. The July 2024 average sale price was at its highest level compared to July 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 July 2024 sales price/list price ratio was 100.7%, equal to the previous month and equal to July 2023.



Number of Properties Sold & Absorption Rate

The number of properties sold in July 2024 was 24, down -25.00% from 32 from the previous month and 14.29% higher than 21 from July 2023. The July 2024 sales were at a mid level compared to July 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 July 2024 was 16 days, down -11.11% from 18 days from the previous month and equal to July 2023. The July 2024 DOM was at its lowest level compared with July 2023 and 2022.

