

Market Trends Report

November 2023

 Property Type

Single Family

 Date Range

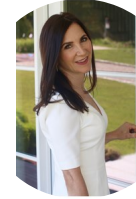
December 2020 - November 2023

 Price Range

\$0 - \$999,999,999

 Location




CITY
Easton







Judy Michaelis

Broker Lic#: 0750642

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Overview

The overview below shows real estate activity from January 2023 to November 2023. You will see data comparisons between November and the previous month, the last three months and November 2022.

Overview	Monthly Trends				
	YTD Avg.	November	October	Aug. - Oct.	Nov. 2022
New Listings	122	8	10	13	8
Average Sales Price per Square Foot	294	280	332	301	212
Average Days on Market	66	51	41	42	50
Number of Properties for Sale	260	20	26	27	35
Average List Price	\$1,482,597	\$1,250,595	\$1,165,323	\$1,420,128	\$1,161,070
Median List Price	\$1,150,768	\$1,162,000	\$1,049,500	\$1,099,833	\$1,100,000
Average Sales Price	\$954,139	\$997,714	\$839,293	\$950,939	\$895,964
Median Sales Price	\$888,591	\$929,000	\$850,000	\$910,833	\$750,000
Sales Price / List Price Ratio	101.71%	99.08%	103.65%	103.16%	99.07%
Number of Properties Sold	86	7	7	9	14
Month's Supply of Inventory	3.31	2.86	3.71	3.43	2.5
Absorption Rate	0.34	0.35	0.27	0.32	0.4



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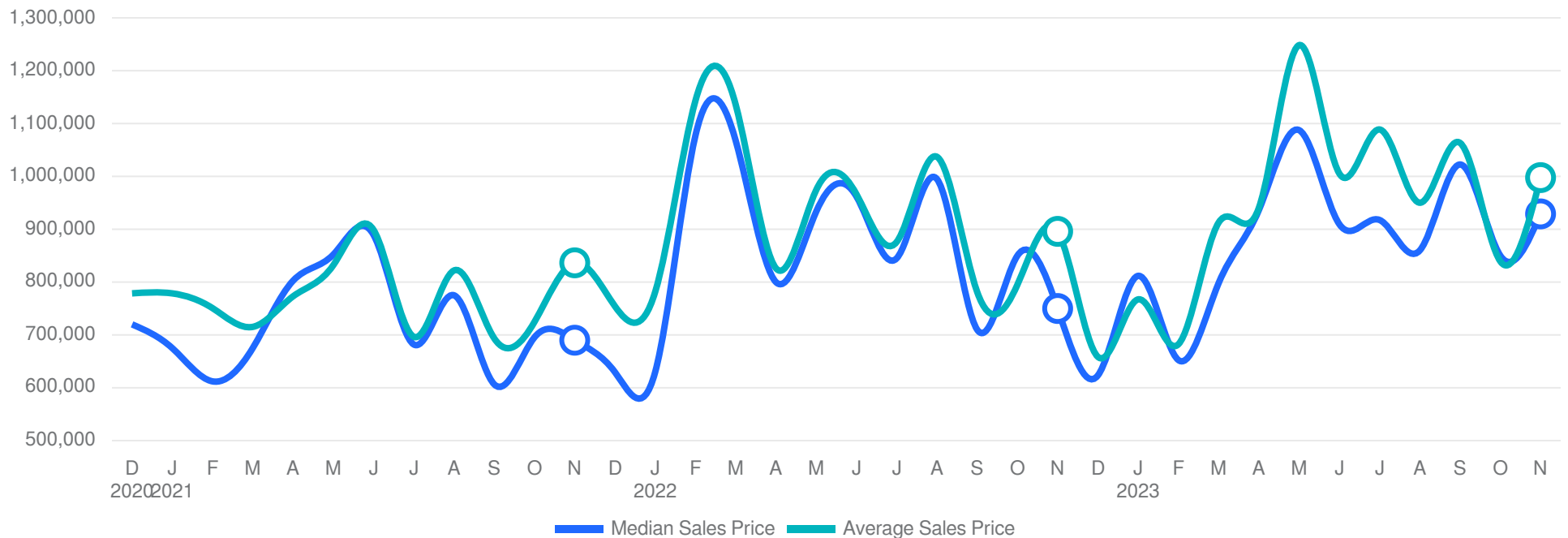
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Average & Median Sales Price

The median sales price in November 2023 was \$929,000, up 9.29% from \$850,000 from the previous month and 23.87% higher than \$750,000 from November 2022. The November 2023 median sales price was at its highest level compared to November 2022 and 2021. The average sales price in November 2023 was \$997,714, up 18.88% from \$839,293 from the previous month and 11.36% higher than \$895,964 from November 2022. The November 2023 average sale price was at its highest level compared to November 2022 and 2021.



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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 November 2023 sales price/list price ratio was 99.08%, down from 103.65% from the previous month and equal to November 2022.



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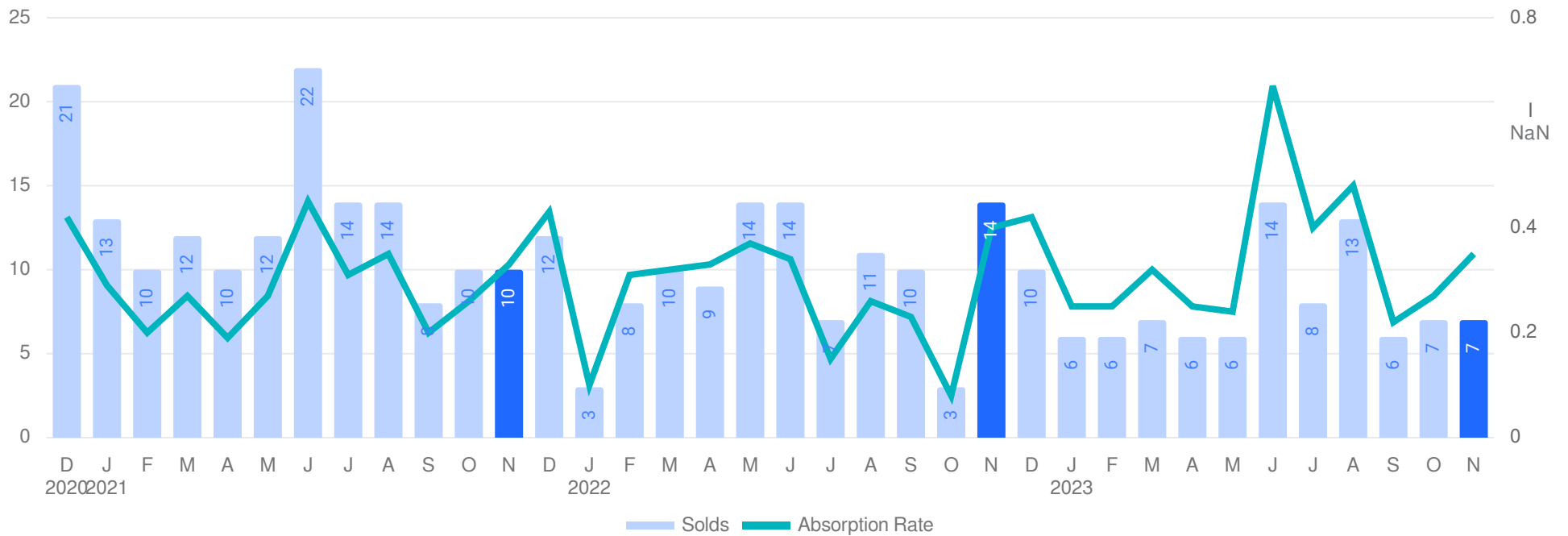
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Number of Properties Sold & Absorption Rate

The number of properties sold in November 2023 was 7, equal to the previous month and -50.0% lower than 14 from November 2022. The November 2023 sales were at its lowest level compared to November 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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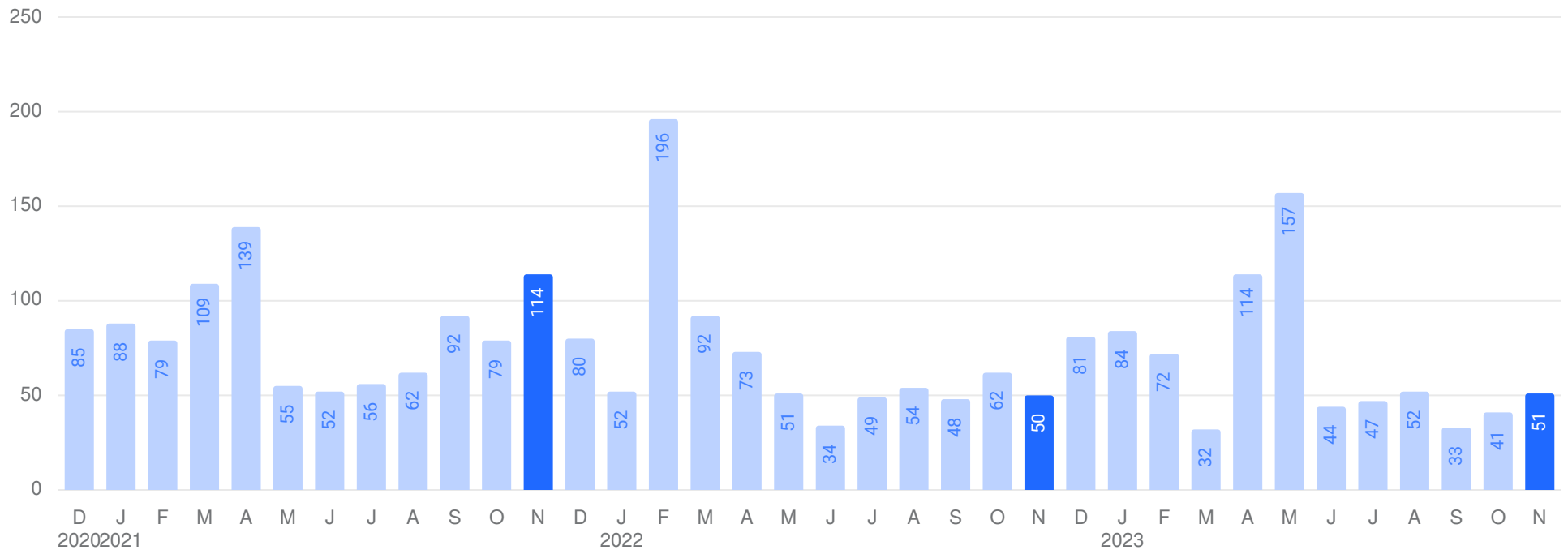
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Average Days on Market

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 November 2023 was 51 days, up 24.39% from 41 days from the previous month and 2.00% higher than 50 days from November 2022. The November 2023 DOM was at a mid level compared with November 2022 and 2021.



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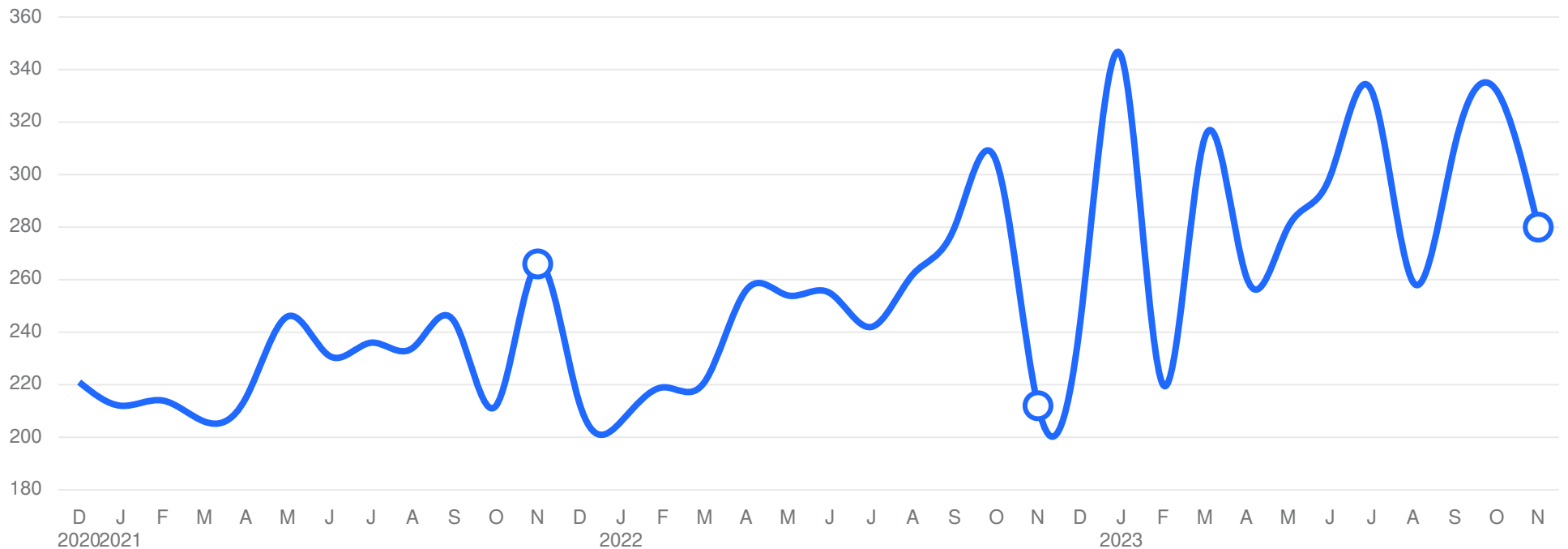
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Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in November 2023 was \$280, down -15.66% from \$332 from the previous month and 32.08% higher than \$212 from November 2022.



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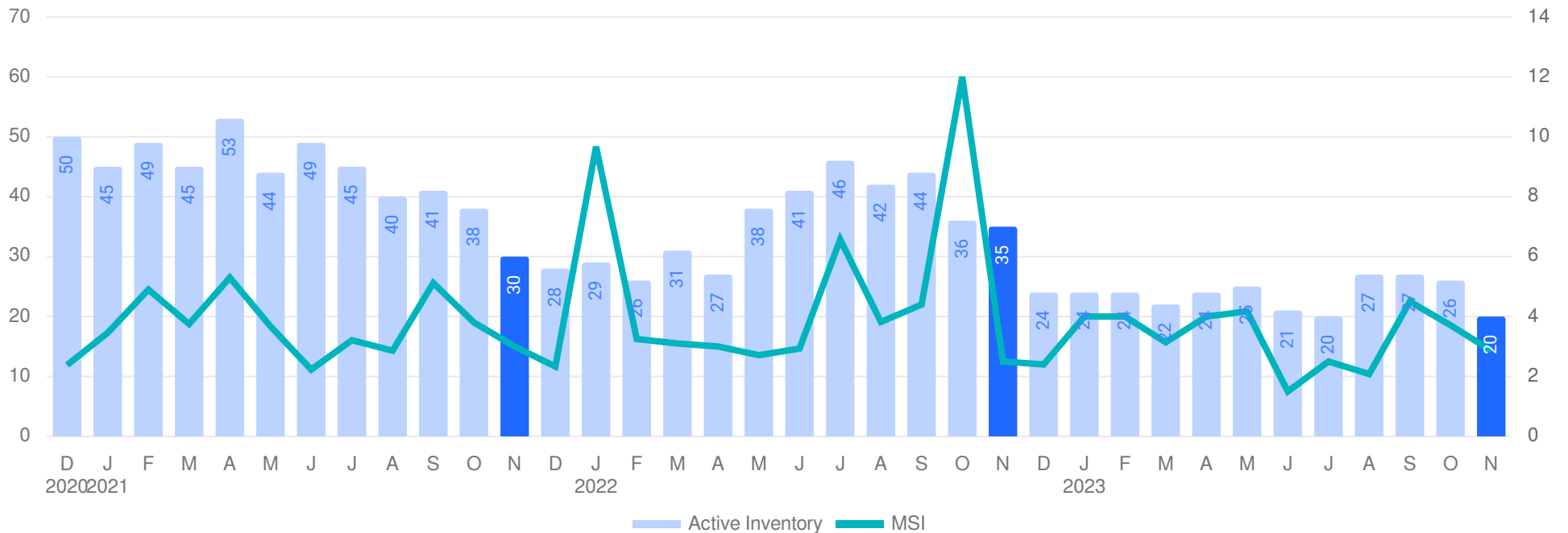
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Inventory & MSI

The number of properties for sale in November 2023 was 20, down -23.08% from 26 from the previous month and -42.86% lower than 35 from November 2022. The November 2023 inventory was at its lowest level compared with November 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2023 MSI of 2.86 months was at a mid level compared with November 2022 and 2021.



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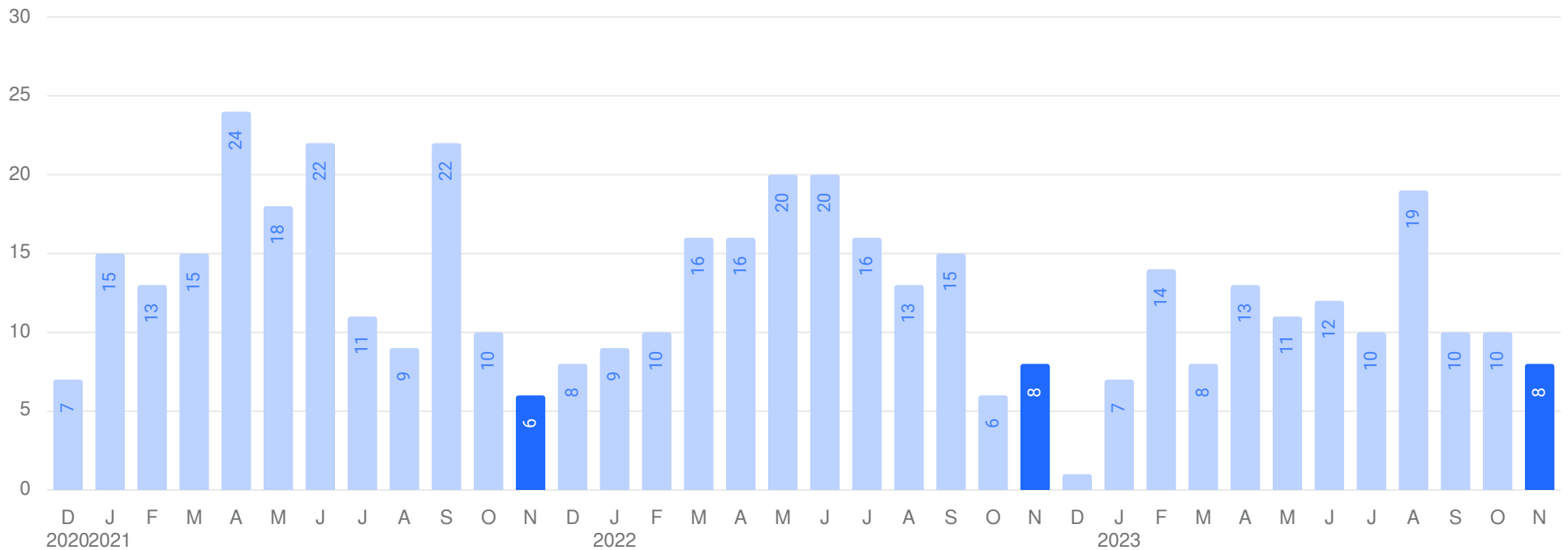
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New Listings

The number of new listings in November 2023 was 8, down -20.0% from 10 from the previous month and equal to November 2022. The November 2023 listings were at a mid level compared to November 2022 and 2021.



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