

Market Trends Report

October 2023

 Property Type

Single Family

 Date Range

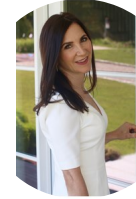
November 2020 - October 2023

 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 October 2023. You will see data comparisons between October and the previous month, the last three months and October 2022.

Overview	Monthly Trends				
	YTD Avg.	October	September	Jul. - Sep.	Oct. 2022
New Listings	114	10	10	13	6
Average Sales Price per Square Foot	295	332	311	301	305
Average Days on Market	68	41	33	44	62
Number of Properties for Sale	237	23	27	25	36
Average List Price	\$1,510,989	\$1,216,317	\$1,571,770	\$1,591,671	\$1,088,232
Median List Price	\$1,154,695	\$1,100,000	\$1,150,000	\$1,133,167	\$941,500
Average Sales Price	\$949,781	\$839,293	\$1,063,333	\$1,034,092	\$795,000
Median Sales Price	\$884,550	\$850,000	\$1,022,500	\$933,333	\$850,000
Sales Price / List Price Ratio	101.97%	103.65%	105.19%	101.32%	94.86%
Number of Properties Sold	79	7	6	9	3
Month's Supply of Inventory	3.32	3.29	4.5	3.03	12
Absorption Rate	0.34	0.3	0.22	0.37	0.08



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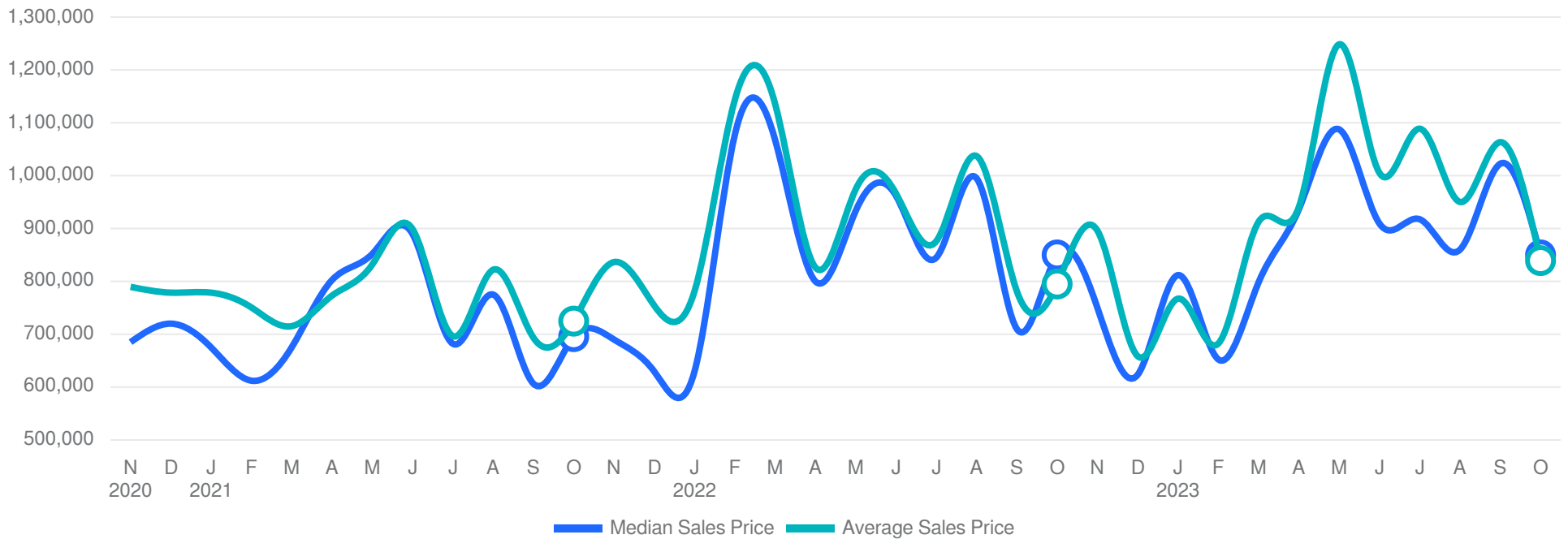
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Average & Median Sales Price

The median sales price in October 2023 was \$850,000, down -16.87% from \$1,022,500 from the previous month and equal to October 2022. The October 2023 median sales price was at a mid level compared to October 2022 and 2021. The average sales price in October 2023 was \$839,293, down -21.07% from \$1,063,333 from the previous month and 5.57% higher than \$795,000 from October 2022. The October 2023 average sale price was at its highest level compared to October 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 October 2023 sales price/list price ratio was 103.65%, down from 105.19% from the previous month and up from 94.86% from October 2022.



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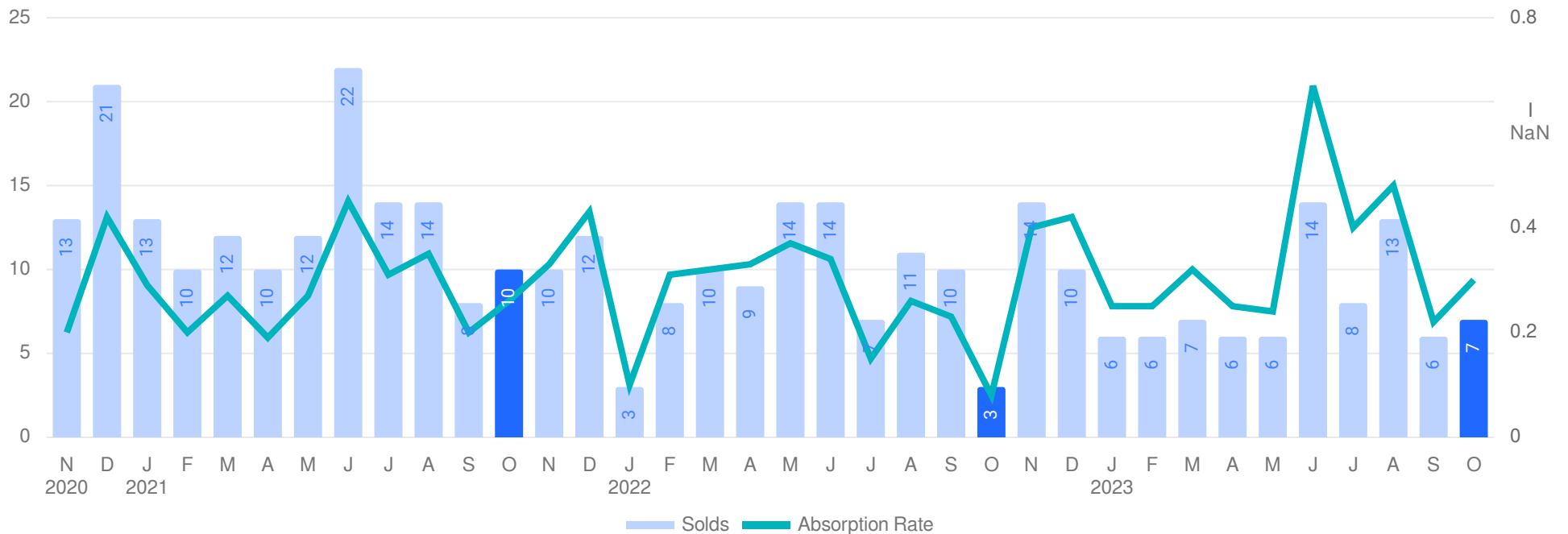
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Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 7, up 16.67% from 6 from the previous month and 133.33% higher than 3 from October 2022. The October 2023 sales were at a mid level compared to October 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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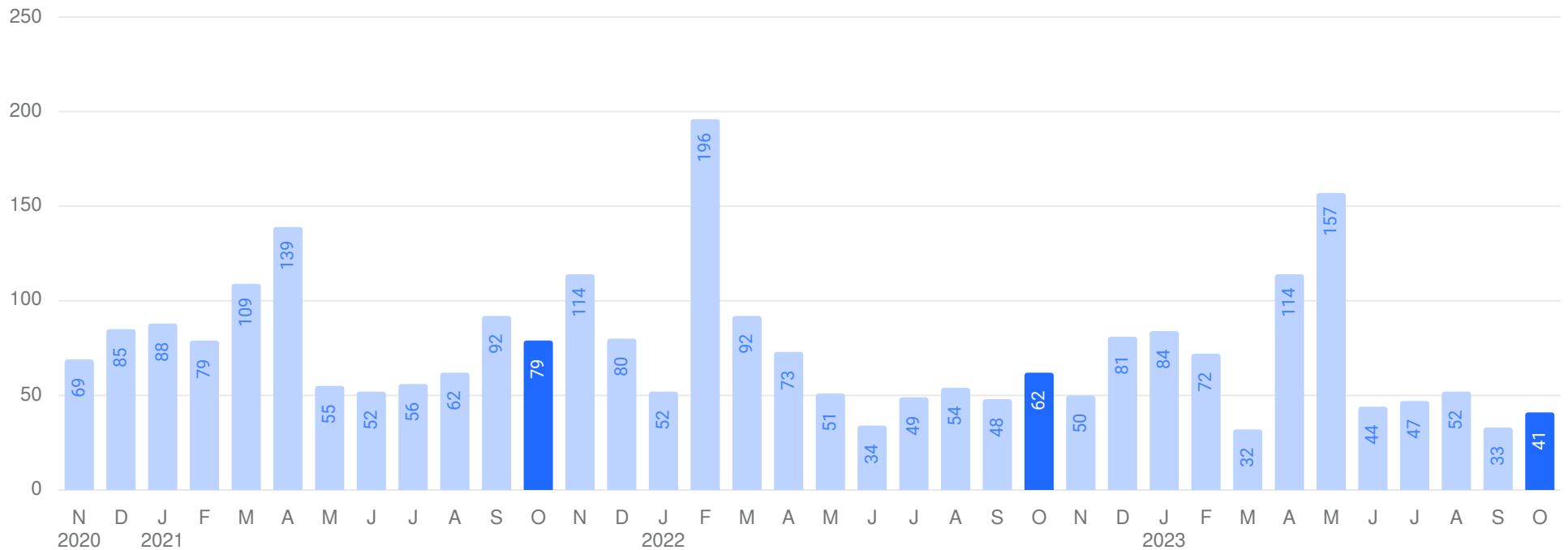
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Average Days on Market

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 October 2023 was 41 days, up 24.24% from 33 days from the previous month and -33.87% lower than 62 days from October 2022. The October 2023 DOM was at its lowest level compared with October 2022 and 2021.



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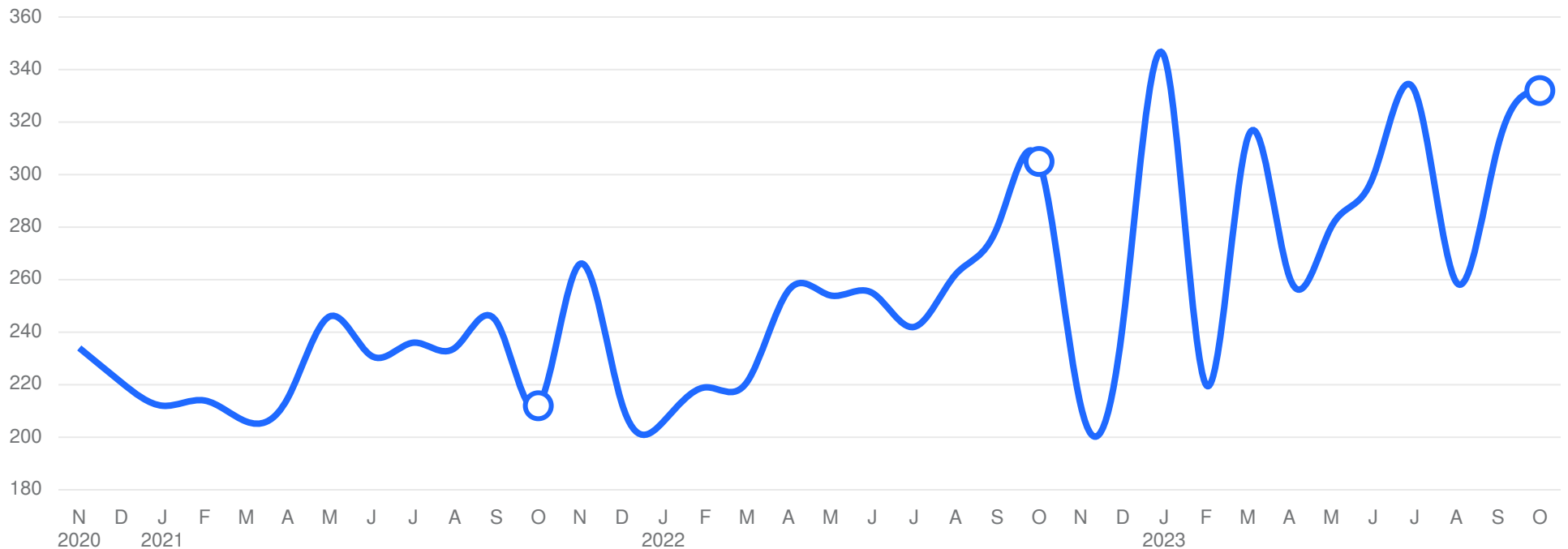
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Average Sales Price per Square Foot

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 October 2023 was \$332, up 6.75% from \$311 from the previous month and 8.85% higher than \$305 from October 2022.



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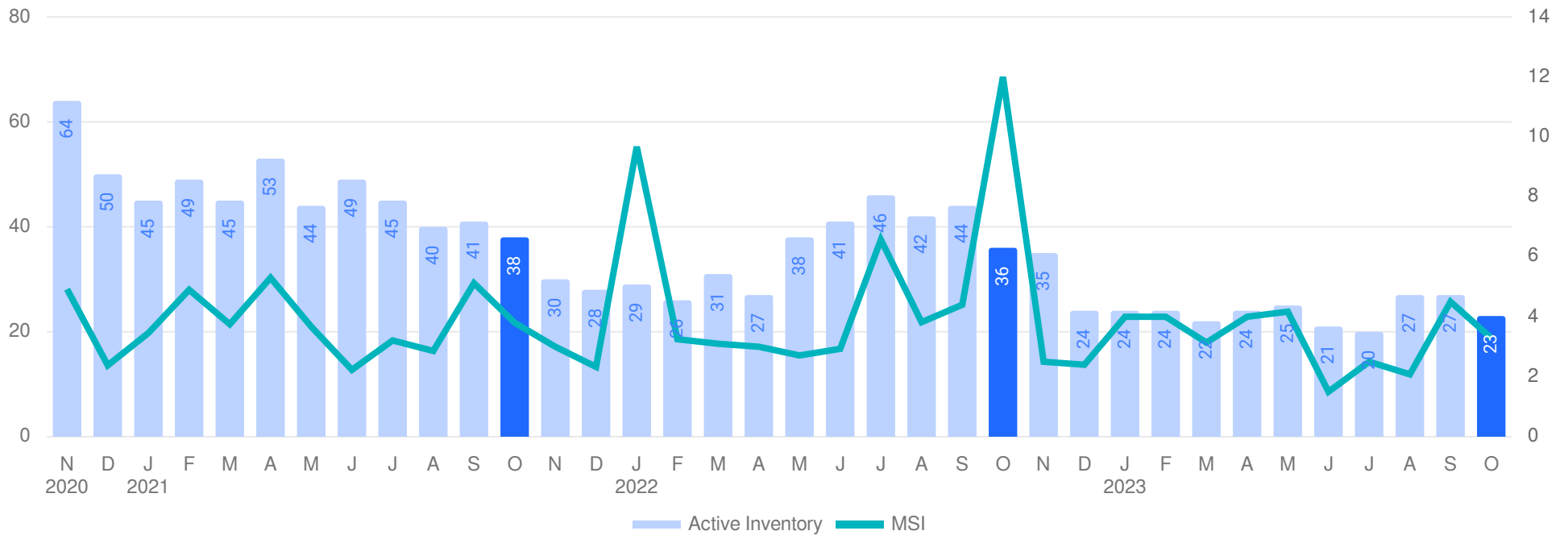
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Inventory & MSI

The number of properties for sale in October 2023 was 23, down -14.81% from 27 from the previous month and -36.11% lower than 36 from October 2022. The October 2023 inventory was at its lowest level compared with October 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2023 MSI of 3.29 months was at its lowest level compared with October 2022 and 2021.



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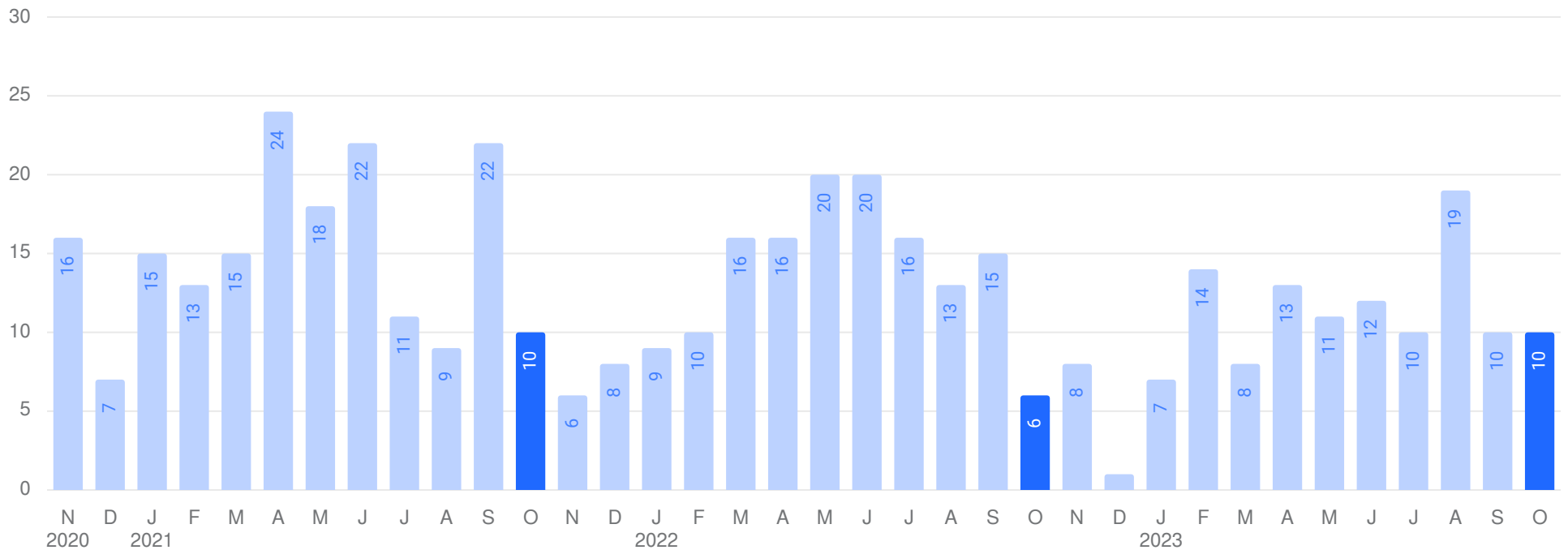
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New Listings

The number of new listings in October 2023 was 10, equal to the previous month and 66.67% higher than 6 from October 2022. The October 2023 listings were at a mid level compared to October 2022 and 2021.



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