

Market Trends Report

October 2023

 Property Type

Single Family

 Date Range

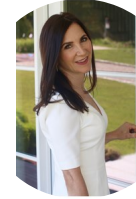
November 2020 - October 2023

 Price Range

\$0 - \$999,999,999

 Location


CITY
Redding







Judy Michaelis

Broker Lic#: 0750642

CONTACT

-  203-247-5000
-  judy.michaelis@coldwellbankermoves.com
-  judymichaelis.com
-  Coldwell Banker Realty
355 Riverside Ave, Westport, CT 06880
-  203-227-8424

CONNECT WITH ME

-  @linkedin.com/pub/judy-michaelis/8/410/127
-  fb.com/judymichaelisrealestate
-  @judymichaelisrealtor
-  youtu.be/channel/uc9qshlw-girwesa92otyugq



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

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	134	15	14	14	8
Average Sales Price per Square Foot	295	309	334	300	244
Average Days on Market	53	57	57	43	74
Number of Properties for Sale	273	30	37	36	30
Average List Price	\$1,700,461	\$1,900,920	\$1,748,053	\$1,748,477	\$1,728,190
Median List Price	\$1,042,952	\$1,238,000	\$1,125,000	\$1,103,833	\$944,000
Average Sales Price	\$943,486	\$820,227	\$1,581,731	\$1,148,504	\$875,694
Median Sales Price	\$826,100	\$860,000	\$760,000	\$829,167	\$812,500
Sales Price / List Price Ratio	102.64%	102.84%	103.1%	103.76%	99.02%
Number of Properties Sold	92	11	13	13	18
Month's Supply of Inventory	3.25	2.73	2.85	2.88	1.67
Absorption Rate	0.33	0.37	0.35	0.35	0.6



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

Average & Median Sales Price

The median sales price in October 2023 was \$860,000, up 13.16% from \$760,000 from the previous month and 5.85% higher than \$812,500 from October 2022. The October 2023 median sales price was at its highest level compared to October 2022 and 2021. The average sales price in October 2023 was \$820,227, down -48.14% from \$1,581,731 from the previous month and -6.33% lower than \$875,694 from October 2022. The October 2023 average sale price was at a mid level compared to October 2022 and 2021.





Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 102.84%, equal to the previous month and up from 99.02% from October 2022.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

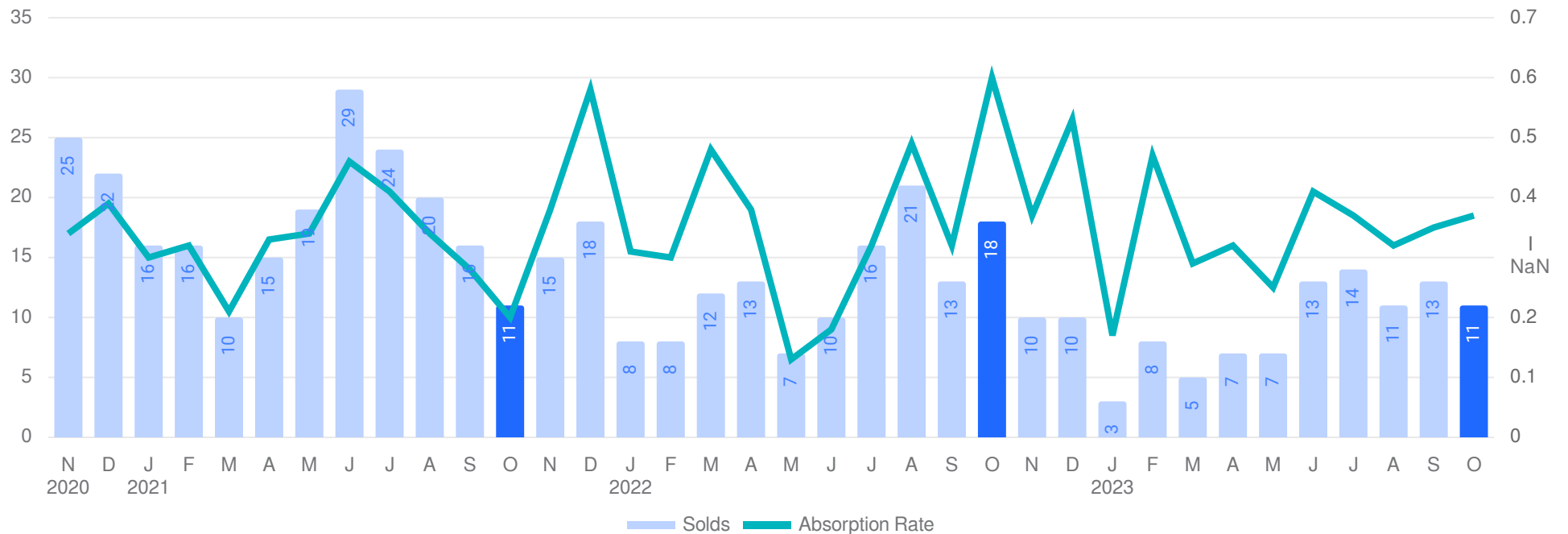
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 11, down -15.38% from 13 from the previous month and -38.89% lower than 18 from October 2022. The October 2023 sales were at its lowest 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.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

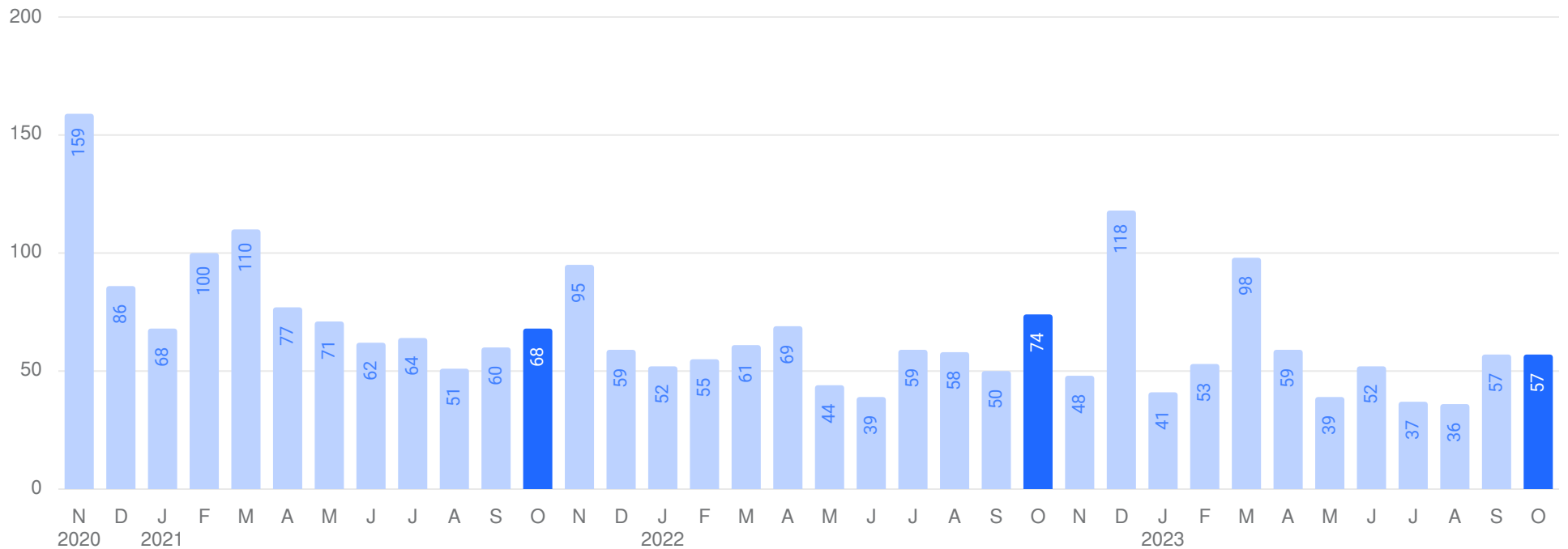
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 57 days, equal to the previous month and -22.97% lower than 74 days from October 2022. The October 2023 DOM was at its lowest level compared with October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

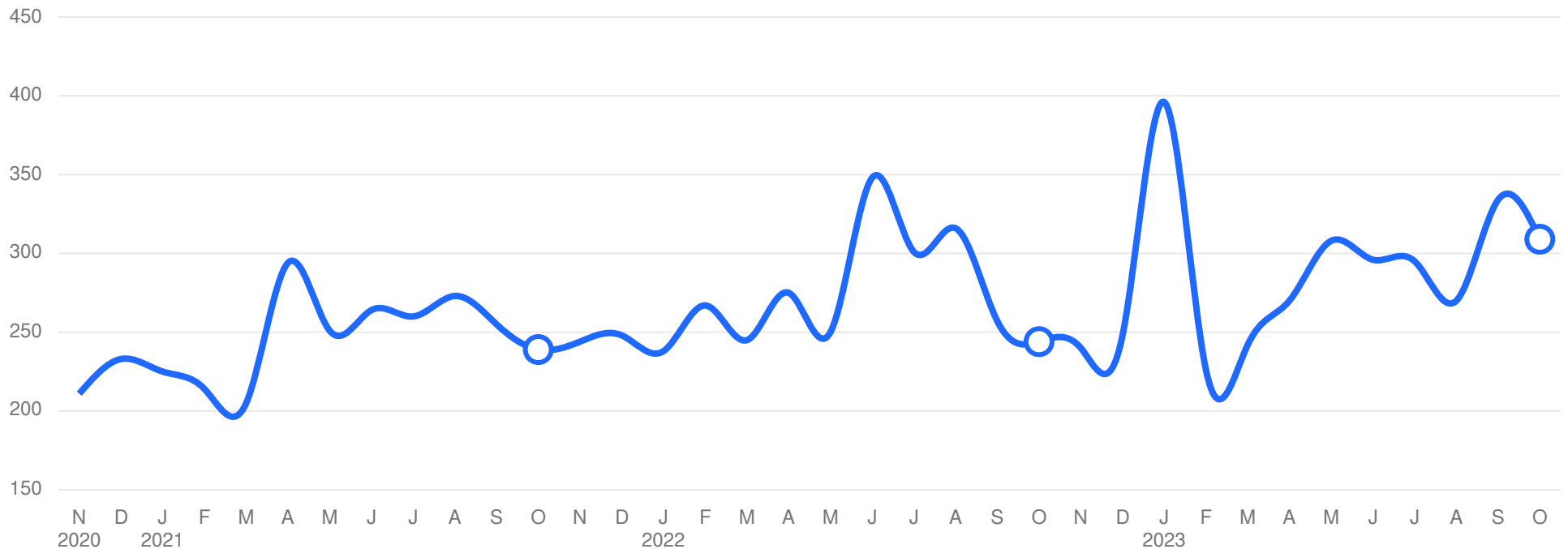
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 \$309, down -7.49% from \$334 from the previous month and 26.64% higher than \$244 from October 2022.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

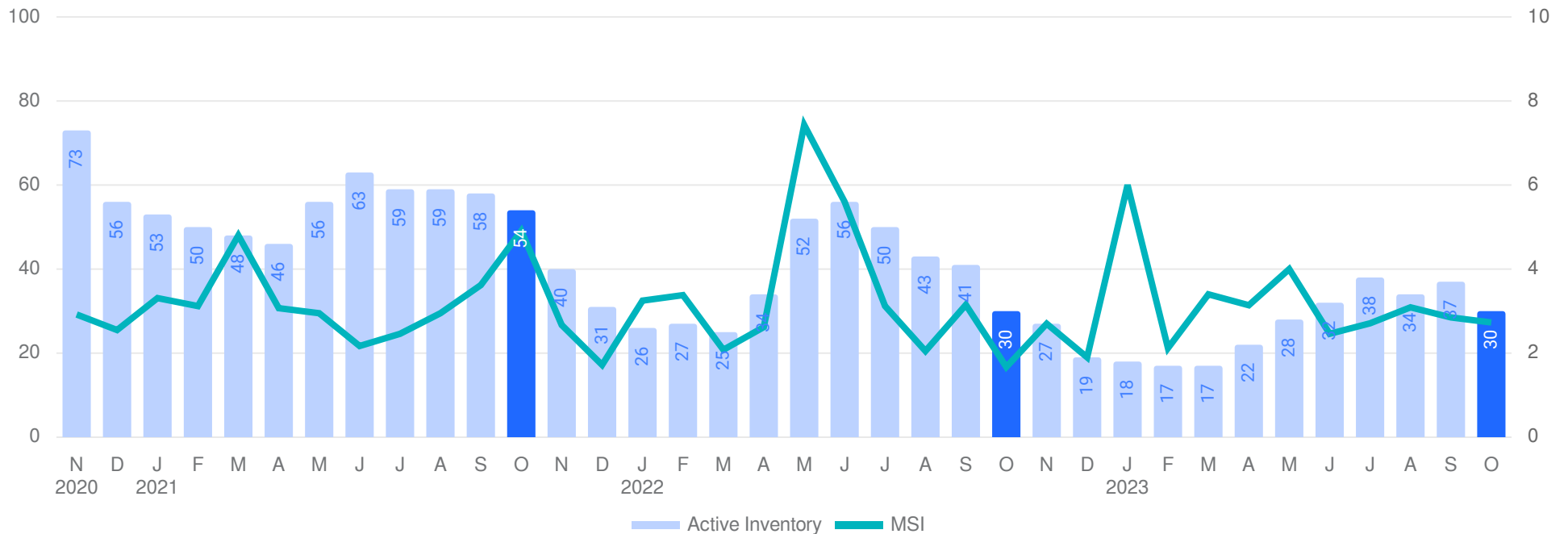
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

Inventory & MSI

The number of properties for sale in October 2023 was 30, down -18.92% from 37 from the previous month and equal to 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 2.73 months was at a mid level compared with October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

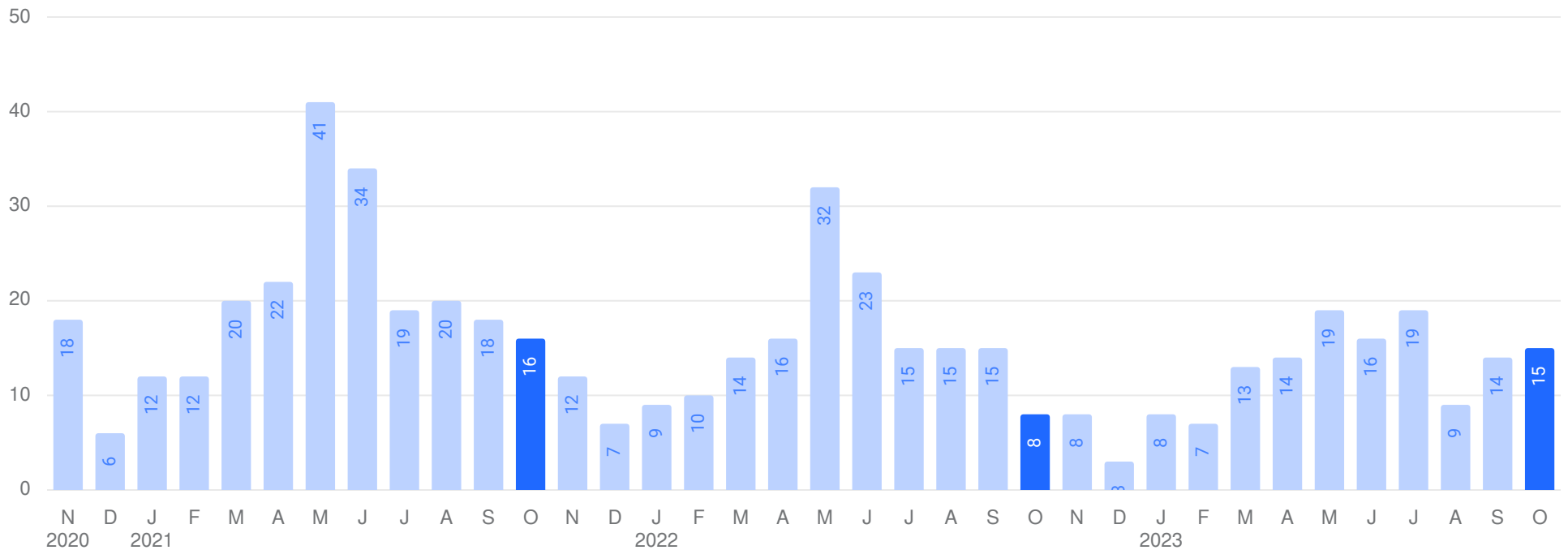
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Redding
Price Range: \$0 - \$999,999,999
Properties: Single Family

New Listings

The number of new listings in October 2023 was 15, up 7.14% from 14 from the previous month and 87.50% higher than 8 from October 2022. The October 2023 listings were at a mid level compared to October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.