

# Market Trends Report

## December 2022

### Location

ZIP CODE  
06880

### Property Type

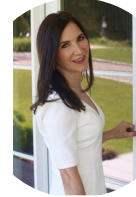
Single Family, Townhome, Condominium

### Date Range

January 2020 - December 2022

### Price Range






\$0 - \$999,999,999







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Broker Lic#: 0750642

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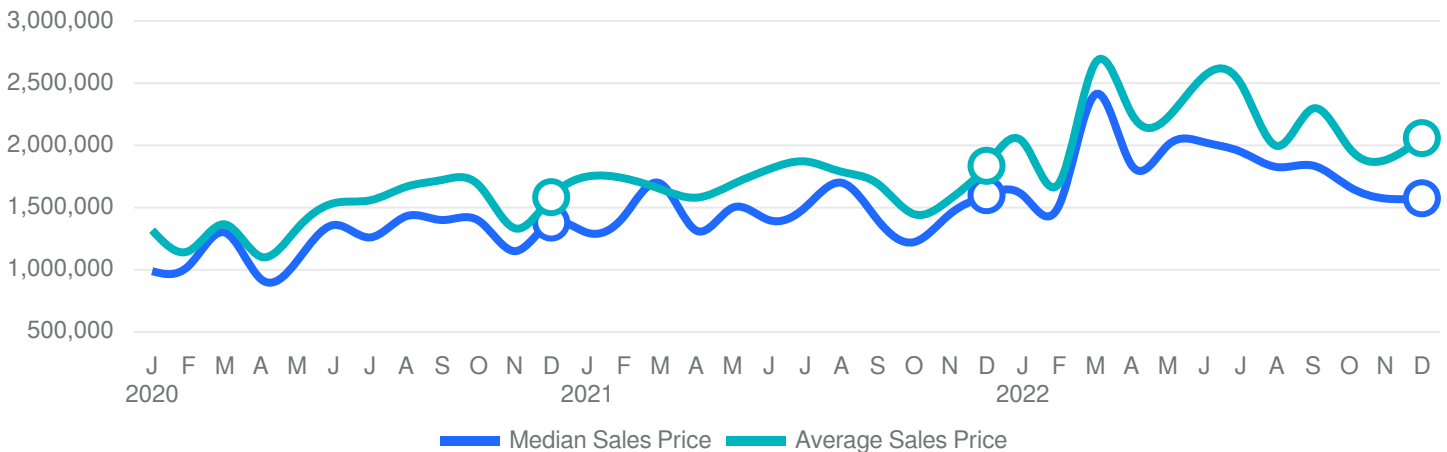
## Overview

The overview below shows real estate activity from January 2022 to December 2022. You will see data comparisons between December and the previous month, the last three months and December 2021.

Overview	YTD Avg.	Monthly Trends			
		December	November	Sep. - Nov.	Dec. 2021
New Listings	629	8	-75.76%	-80.33%	-71.43%
Average Sales Price per Square Foot	543	522	11.06%	0%	13.73%
Average Days on Market	59	58	0%	-2.8%	-13.43%
Number of Properties for Sale	1722	100	-29.58%	-31.35%	-20%
Average List Price	\$2,930,149	\$3,048,358	5.45%	6.31%	-10.14%
Median List Price	\$2,388,000	\$2,612,000	14.86%	15.35%	-7.1%
Average Sales Price	\$2,178,170	\$2,058,529	9.35%	0%	12.12%
Median Sales Price	\$1,818,541	\$1,575,000	0%	-6.93%	-1.56%
Sales Price / List Price Ratio	102.67%	97.87%	0%	-1.49%	-2.57%
Number of Properties Sold	482	31	29.17%	4.48%	-20.51%
Month's Supply of Inventory	3.88	3.23	-45.44%	-37.52%	0%
Absorption Rate	0.28	0.31	82.35%	55%	0%

## Average & Median Sales Price

The median sales price in December 2022 was \$1,575,000, equal to the previous month and -1.56% lower than \$1,600,000 from December 2021. The December 2022 median sales price was at a mid level compared to December 2021 and 2020. The average sales price in December 2022 was \$2,058,529, up 9.35% from \$1,882,500 from the previous month and 12.12% higher than \$1,835,946 from December 2021. The December 2022 average sale price was at its highest level compared to December 2021 and 2020.



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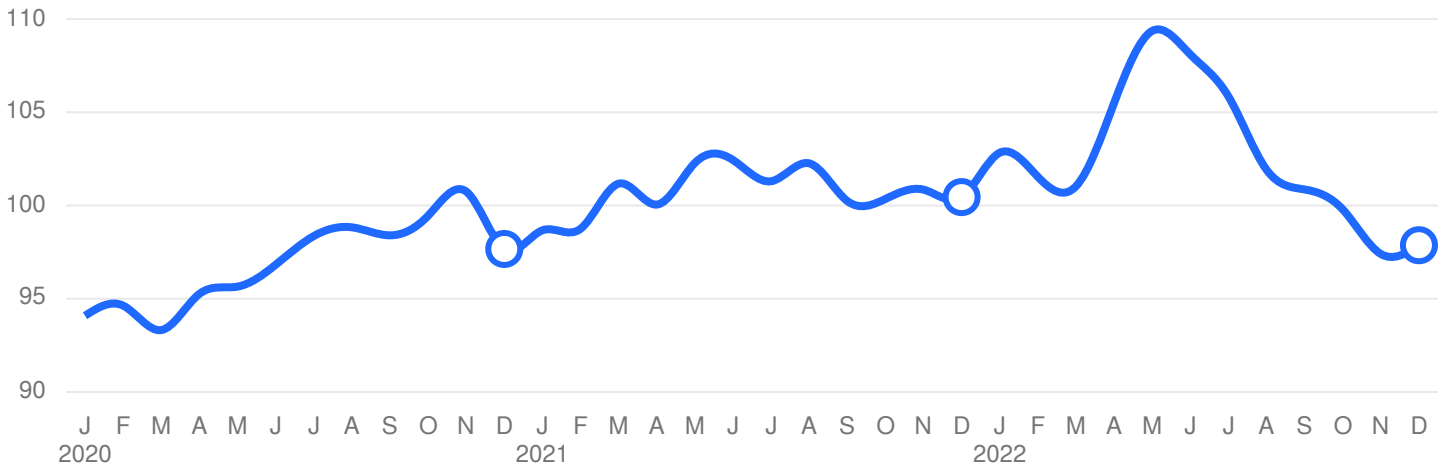
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Price Range: \$0 - \$999,999,999

Properties: Single Family, Townhome, Condominium

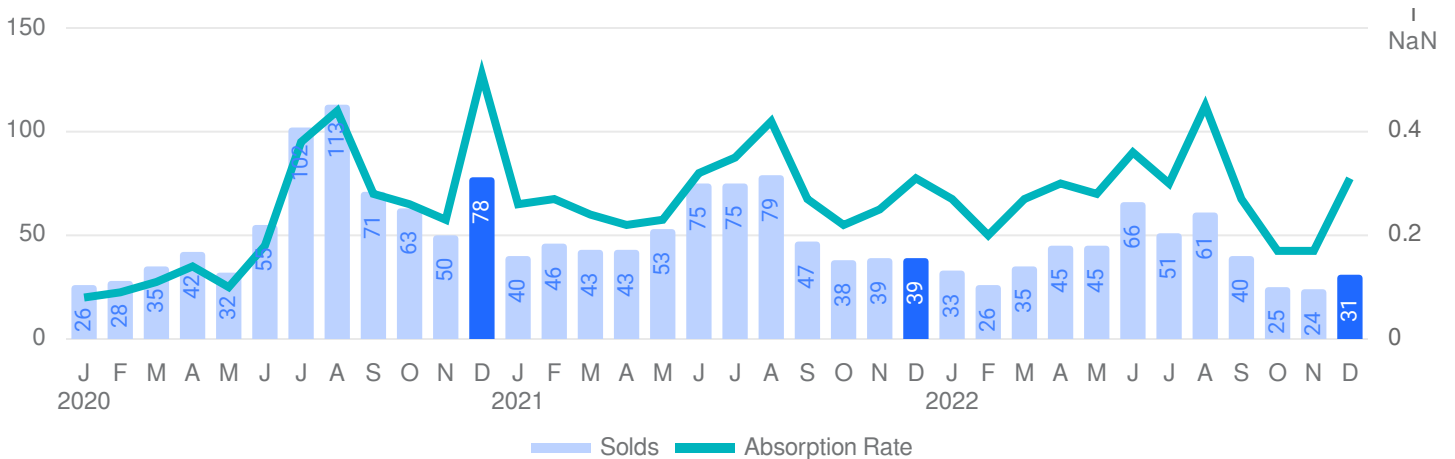
## Sales Price / List Price Ratio

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 December 2022 sales price/list price ratio was 97.87%, equal to the previous month and down from 100.45% from December 2021.



## Number of Properties Sold & Absorption Rate

The number of properties sold in December 2022 was 31, up 29.17% from 24 from the previous month and -20.51% lower than 39 from December 2021. The December 2022 sales were at its lowest level compared to December 2021 and 2020. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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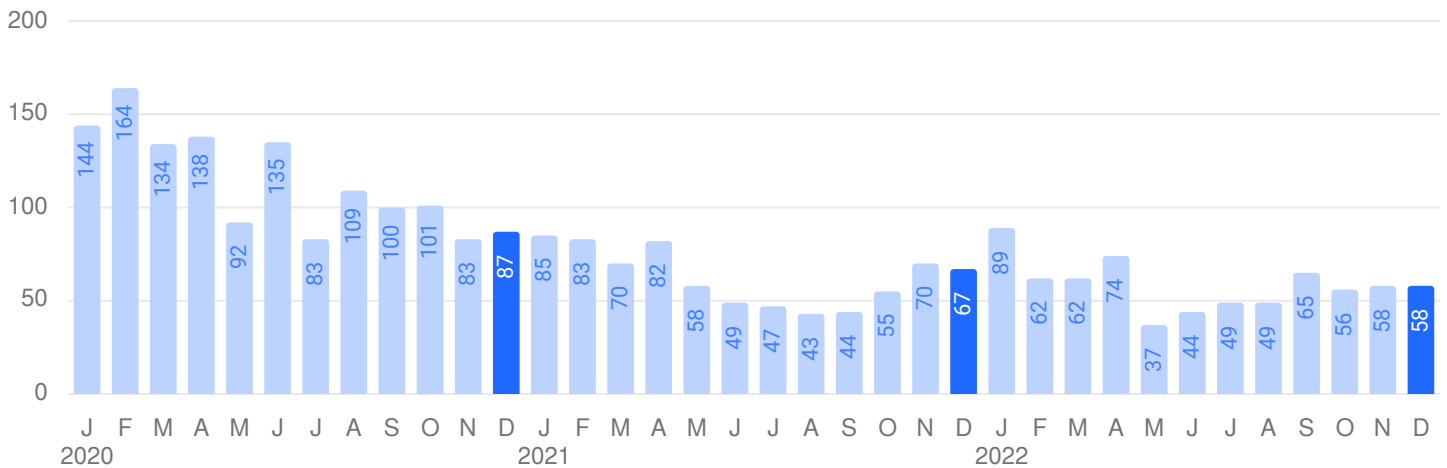
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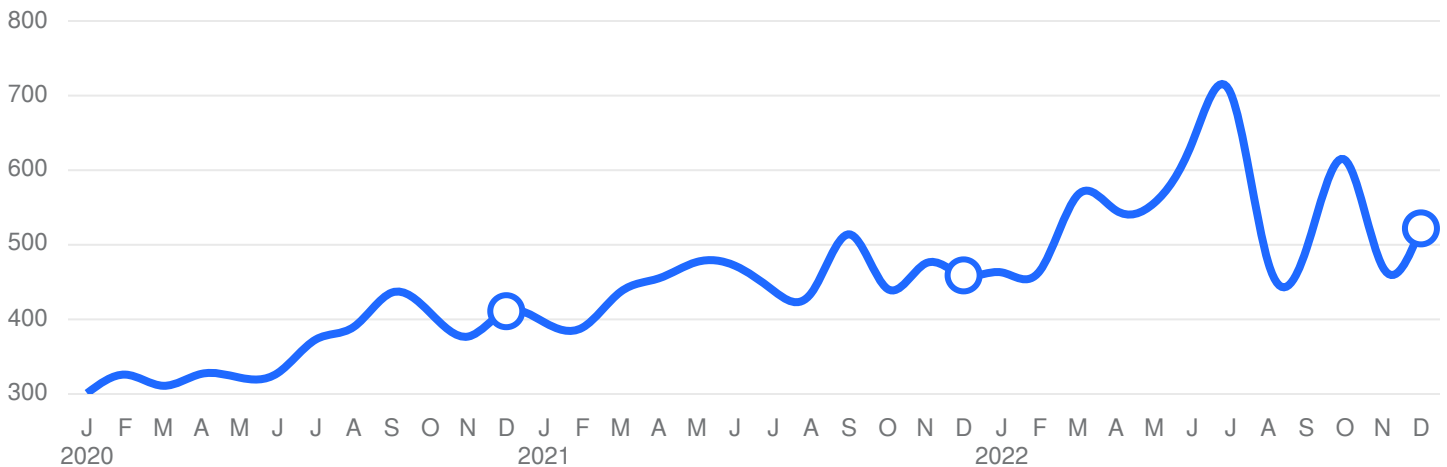
## Average Days on Market

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 December 2022 was 58 days, equal to the previous month and -13.43% lower than 67 days from December 2021. The December 2022 DOM was at its lowest level compared with December 2021 and 2020.



## 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 December 2022 was \$522, up 11.06% from \$470 from the previous month and 13.73% higher than \$459 from December 2021.



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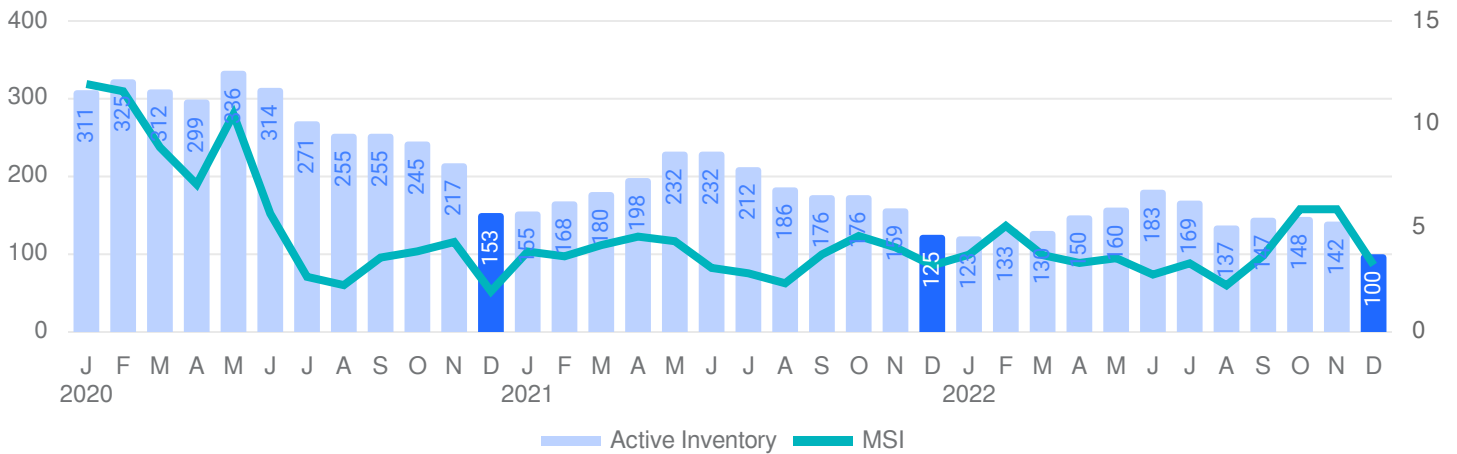
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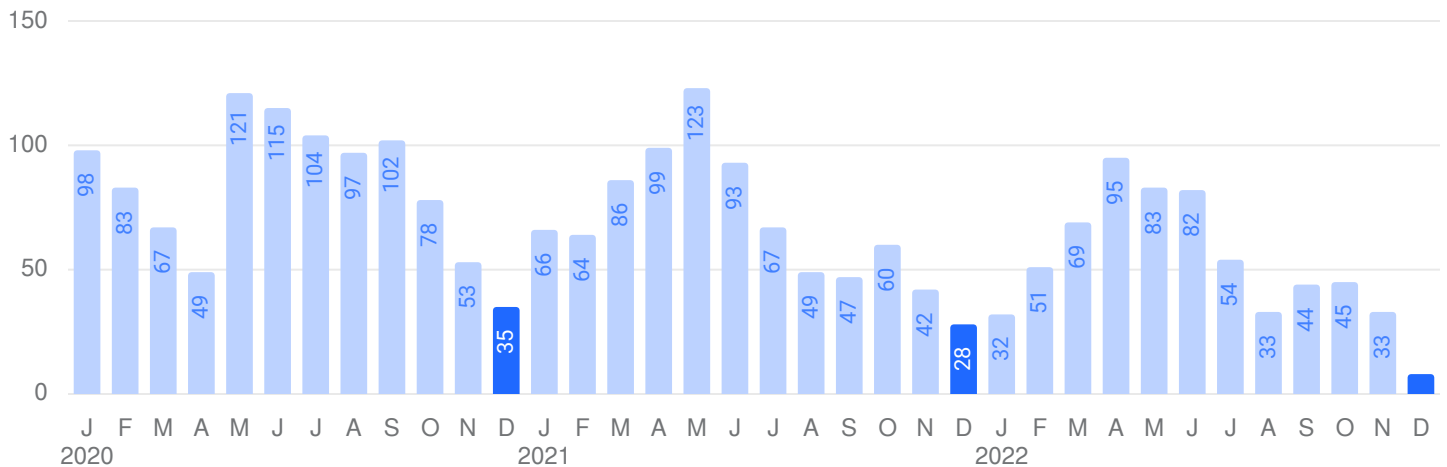
## Inventory & MSI

The number of properties for sale in December 2022 was 100, down -29.58% from 142 from the previous month and -20.0% lower than 125 from December 2021. The December 2022 inventory was at its lowest level compared with December 2021 and 2020. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2022 MSI of 3.23 months was at its highest level compared with December 2021 and 2020.



## New Listings

The number of new listings in December 2022 was 8, down -75.76% from 33 from the previous month and -71.43% lower than 28 from December 2021. The December 2022 listings were at its lowest level compared to December 2021 and 2020.



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