

Market Trends Report

December 2023

 **Property Type**

Single Family

 **Date Range**

January 2021 - December 2023

 **Price Range**

\$0 - \$999,999,999

 **Location**


CITY
Easton







Judy Michaelis

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	December	November	Sep. - Nov.	Dec. 2022
New Listings	130	8	8	9	1
Average Sales Price per Square Foot	295	309	280	308	242
Average Days on Market	69	104	51	42	81
Number of Properties for Sale	282	18	23	26	24
Average List Price	\$1,456,672	\$1,206,228	\$1,234,952	\$1,317,344	\$1,351,273
Median List Price	\$1,136,079	\$1,037,000	\$1,149,000	\$1,099,667	\$1,200,000
Average Sales Price	\$949,469	\$898,100	\$997,714	\$966,780	\$658,490
Median Sales Price	\$895,792	\$975,000	\$929,000	\$933,833	\$623,450
Sales Price / List Price Ratio	101.67%	101.18%	99.08%	102.64%	99.97%
Number of Properties Sold	91	5	7	7	10
Month's Supply of Inventory	3.39	3.6	3.29	3.88	2.4
Absorption Rate	0.33	0.28	0.3	0.26	0.42



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Average & Median Sales Price

The median sales price in December 2023 was \$975,000, up 4.95% from \$929,000 from the previous month and 56.39% higher than \$623,450 from December 2022. The December 2023 median sales price was at its highest level compared to December 2022 and 2021. The average sales price in December 2023 was \$898,100, down -9.98% from \$997,714 from the previous month and 36.39% higher than \$658,490 from December 2022. The December 2023 average sale price was at its highest level compared to December 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 December 2023 sales price/list price ratio was 101.18%, up from 99.08% from the previous month and up from 99.97% from December 2022.



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Number of Properties Sold & Absorption Rate

The number of properties sold in December 2023 was 5, down -28.57% from 7 from the previous month and -50.0% lower than 10 from December 2022. The December 2023 sales were at its lowest level compared to December 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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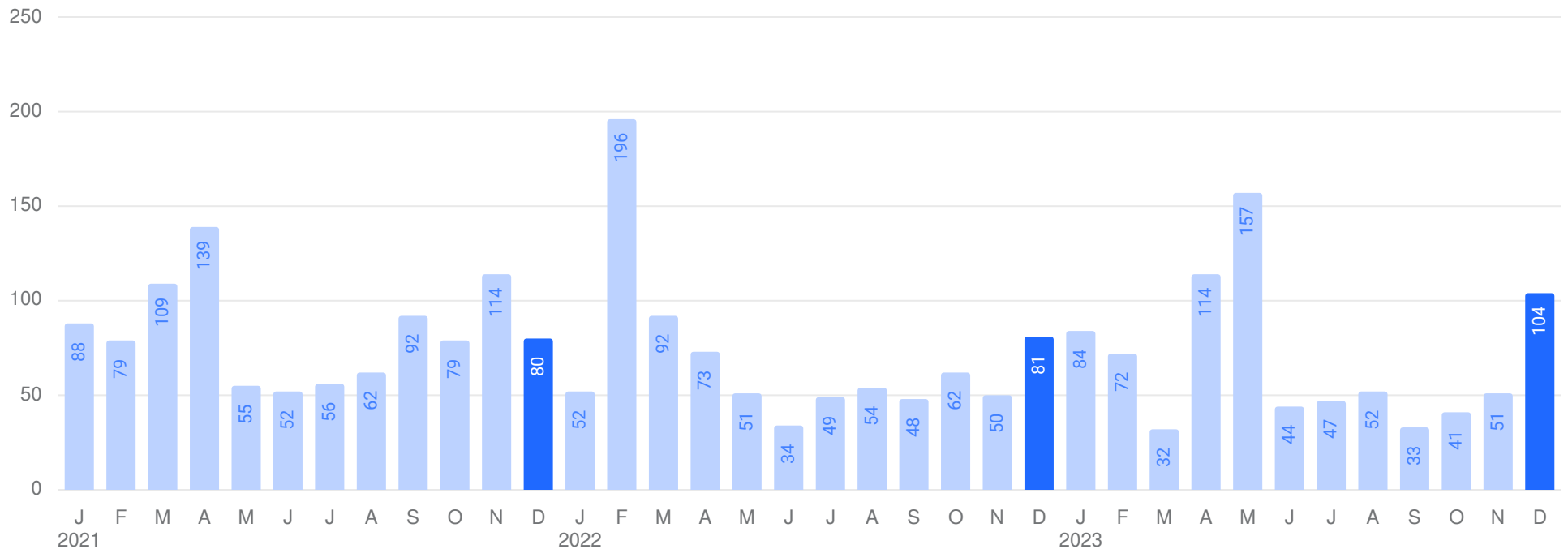
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Average Days on Market

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 December 2023 was 104 days, up 103.92% from 51 days from the previous month and 28.40% higher than 81 days from December 2022. The December 2023 DOM was at its highest level compared with December 2022 and 2021.



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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 December 2023 was \$309, up 10.36% from \$280 from the previous month and 27.69% higher than \$242 from December 2022.



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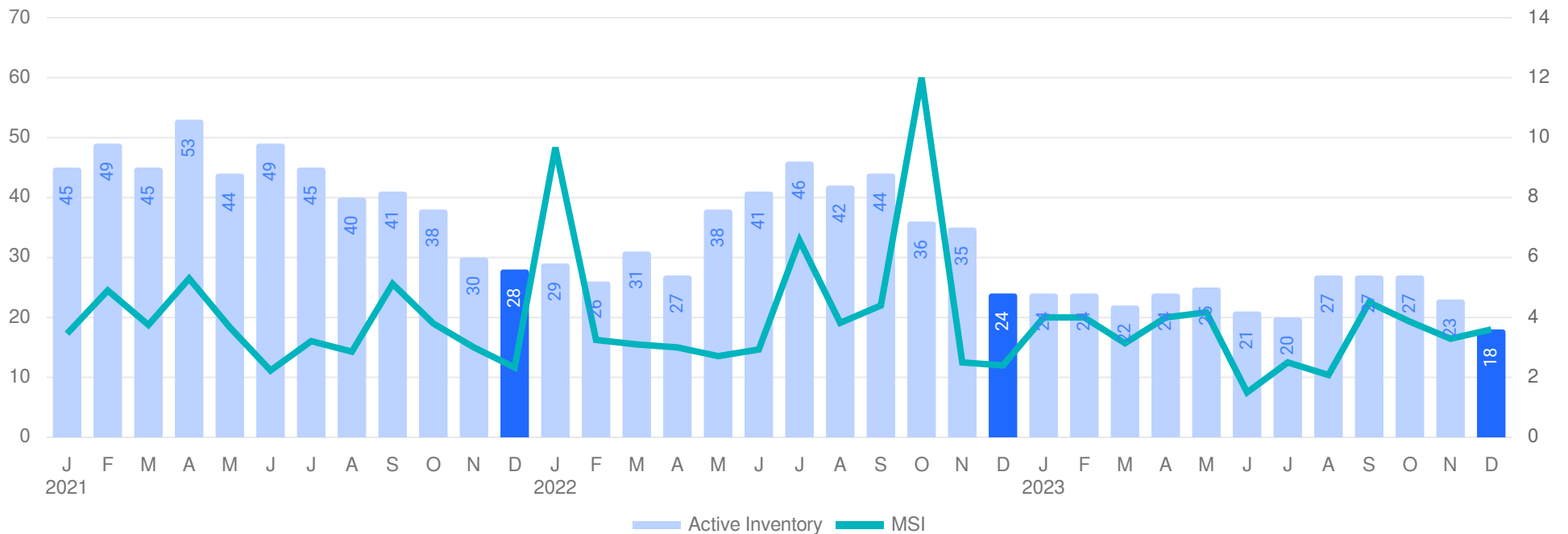
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Inventory & MSI

The number of properties for sale in December 2023 was 18, down -21.74% from 23 from the previous month and -25.00% lower than 24 from December 2022. The December 2023 inventory was at its lowest level compared with December 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2023 MSI of 3.6 months was at its highest level compared with December 2022 and 2021.



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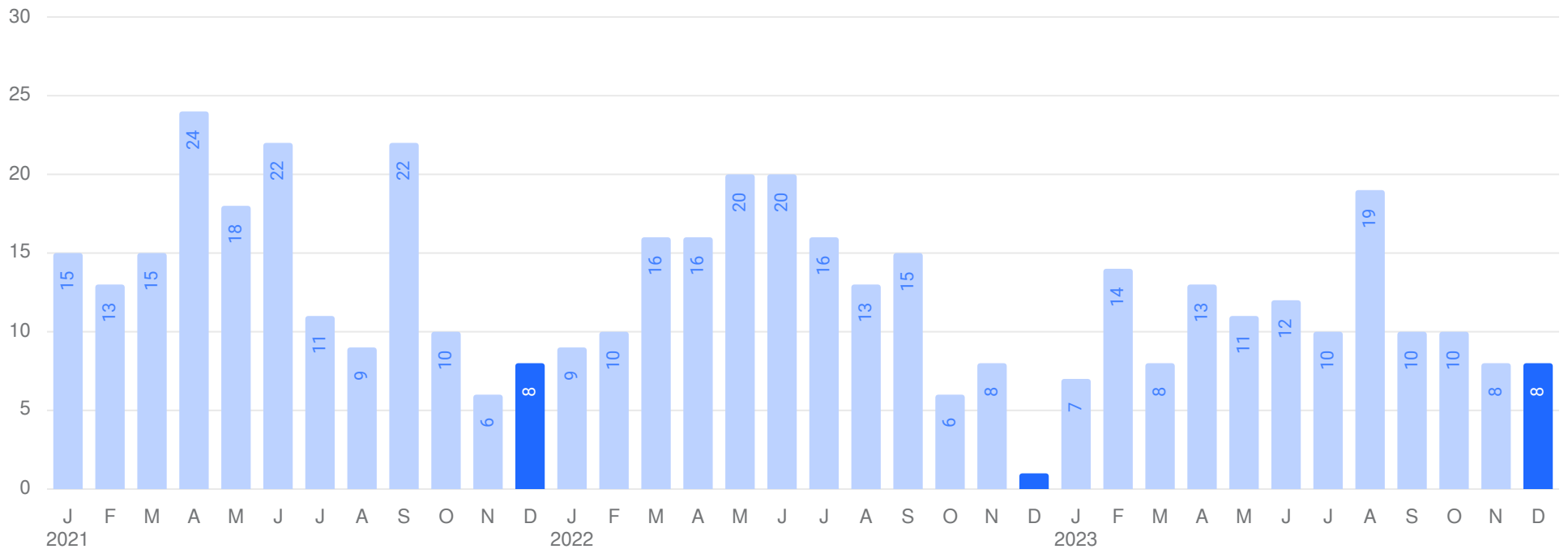
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New Listings

The number of new listings in December 2023 was 8, equal to the previous month and 700% higher than 1 from December 2022. The December 2023 listings were at a mid level compared to December 2022 and 2021.



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