

# Market Trends Report

## February 2024

 Property Type

Single Family

 Date Range

March 2021 - February 2024

 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 2024 to February 2024. You will see data comparisons between February and the previous month, the last three months and February 2023.

Overview	Monthly Trends				
	YTD Avg.	February	January	Nov. - Jan.	Feb. 2023
New Listings	9	5	4	7	14
Average Sales Price per Square Foot	243	216	270	279	220
Average Days on Market	80	74	86	77	72
Number of Properties for Sale	31	14	17	21	24
Average List Price	\$1,399,178	\$1,404,614	\$1,393,741	\$1,253,303	\$1,344,154
Median List Price	\$1,161,500	\$1,124,000	\$1,199,000	\$1,107,500	\$1,200,000
Average Sales Price	\$948,409	\$912,500	\$984,317	\$944,177	\$682,333
Median Sales Price	\$916,475	\$922,500	\$910,450	\$886,483	\$652,500
Sales Price / List Price Ratio	96.57%	96.73%	96.41%	98.31%	98.93%
Number of Properties Sold	10	4	6	6	6
Month's Supply of Inventory	3.16	3.5	2.83	3.25	4
Absorption Rate	0.32	0.29	0.35	0.31	0.25



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## Average & Median Sales Price

The median sales price in February 2024 was \$922,500, up 1.32% from \$910,450 from the previous month and 41.38% higher than \$652,500 from February 2023. The February 2024 median sales price was at a mid level compared to February 2023 and 2022. The average sales price in February 2024 was \$912,500, down -7.30% from \$984,317 from the previous month and 33.73% higher than \$682,333 from February 2023. The February 2024 average sale price was at a mid level compared to February 2023 and 2022.



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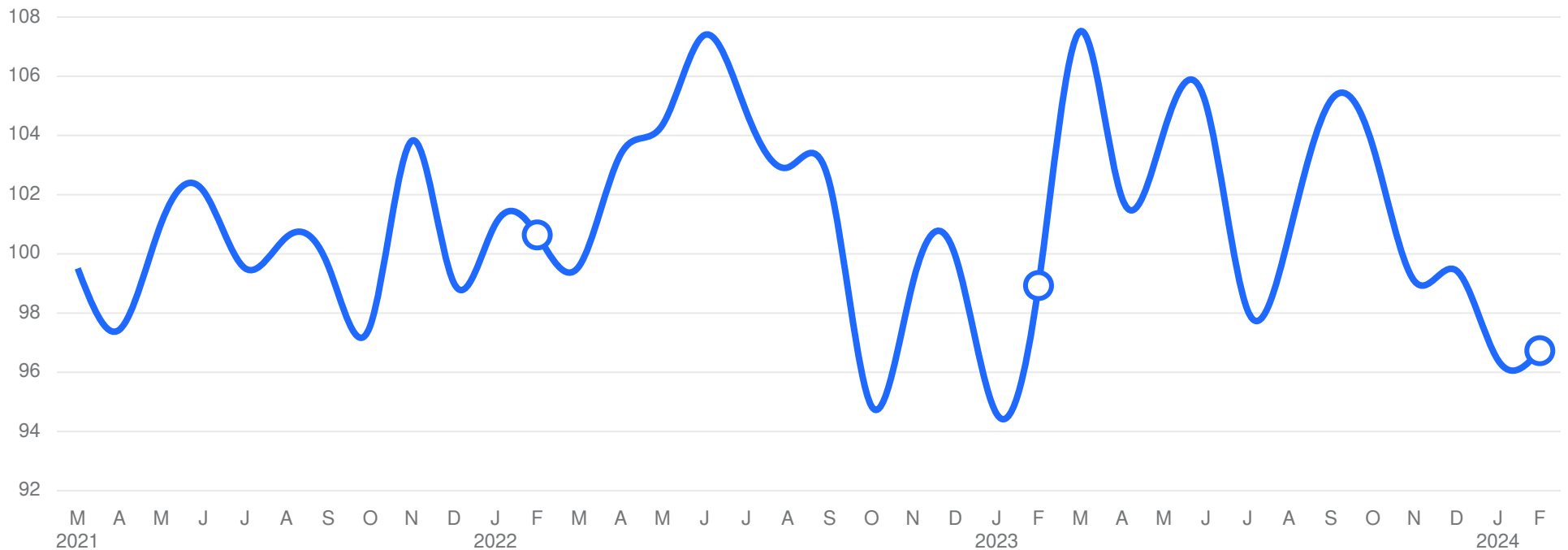
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## Sales Price / List Price Ratio

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 February 2024 sales price/list price ratio was 96.73%, equal to the previous month and down from 98.93% from February 2023.



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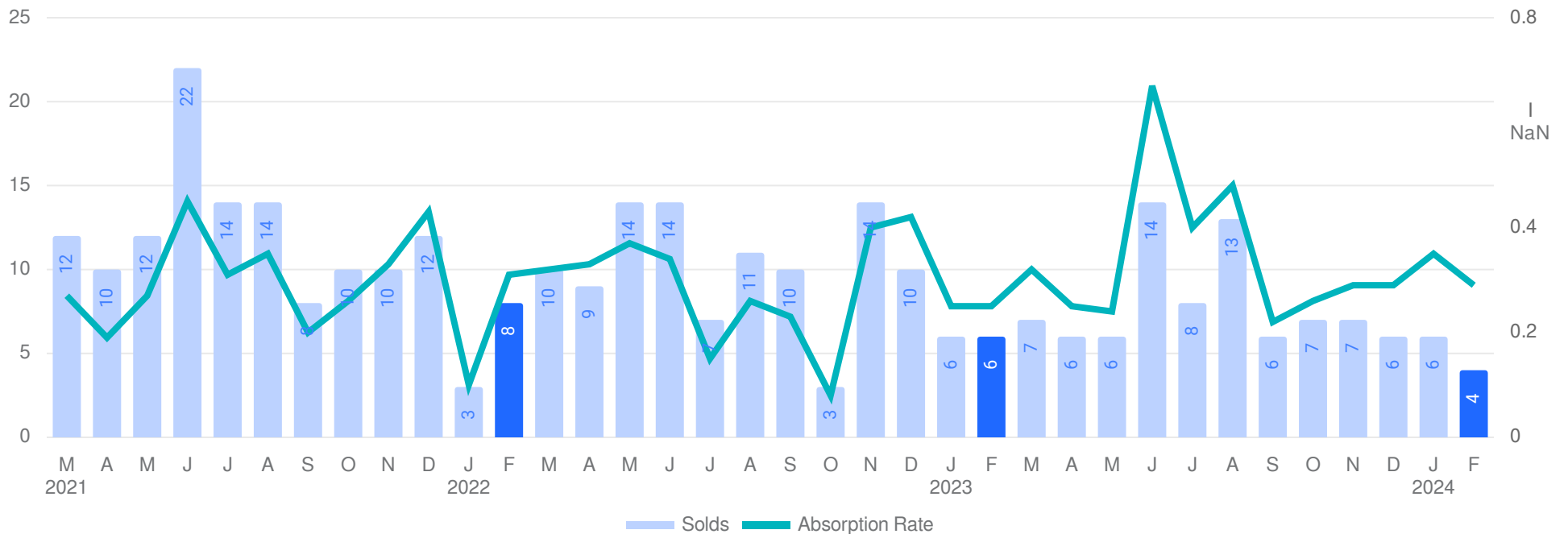
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## Number of Properties Sold & Absorption Rate

The number of properties sold in February 2024 was 4, down -33.33% from 6 from the previous month and -33.33% lower than 6 from February 2023. The February 2024 sales were at its lowest level compared to February 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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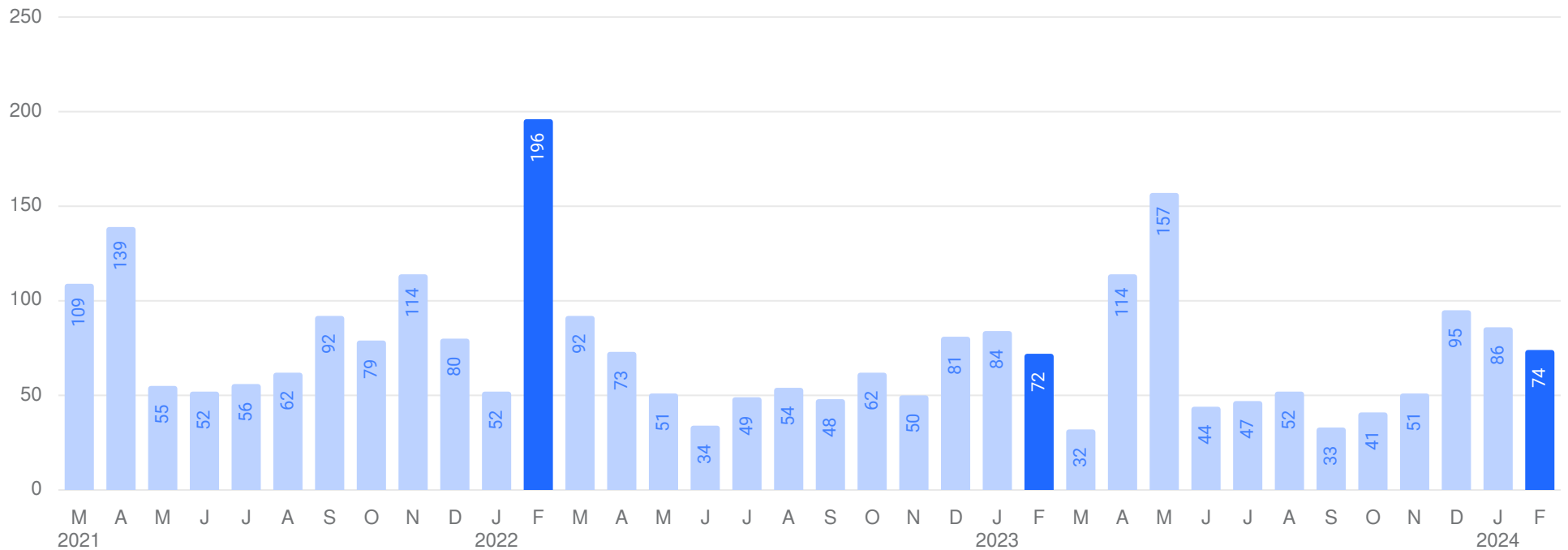
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## Average Days on Market

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 February 2024 was 74 days, down -13.95% from 86 days from the previous month and 2.78% higher than 72 days from February 2023. The February 2024 DOM was at a mid level compared with February 2023 and 2022.



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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 February 2024 was \$216, down -20.0% from \$270 from the previous month and -1.82% lower than \$220 from February 2023.



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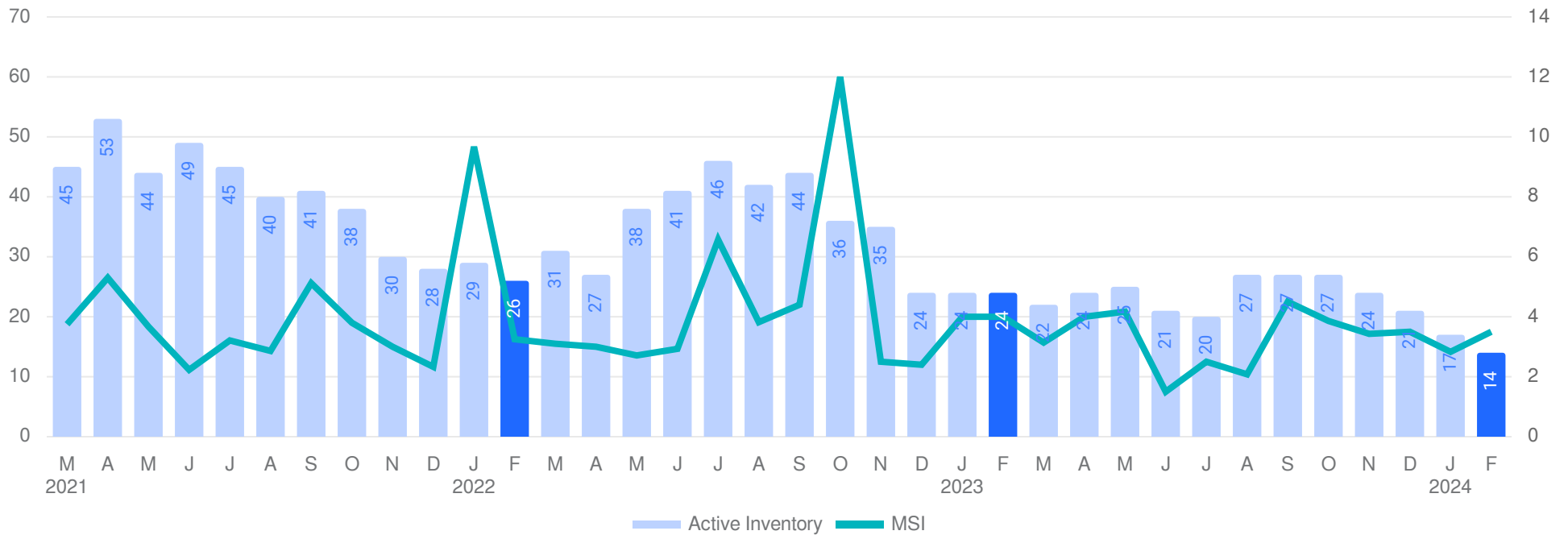
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## Inventory & MSI

The number of properties for sale in February 2024 was 14, down -17.65% from 17 from the previous month and -41.67% lower than 24 from February 2023. The February 2024 inventory was at its lowest level compared with February 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2024 MSI of 3.5 months was at a mid level compared with February 2023 and 2022.



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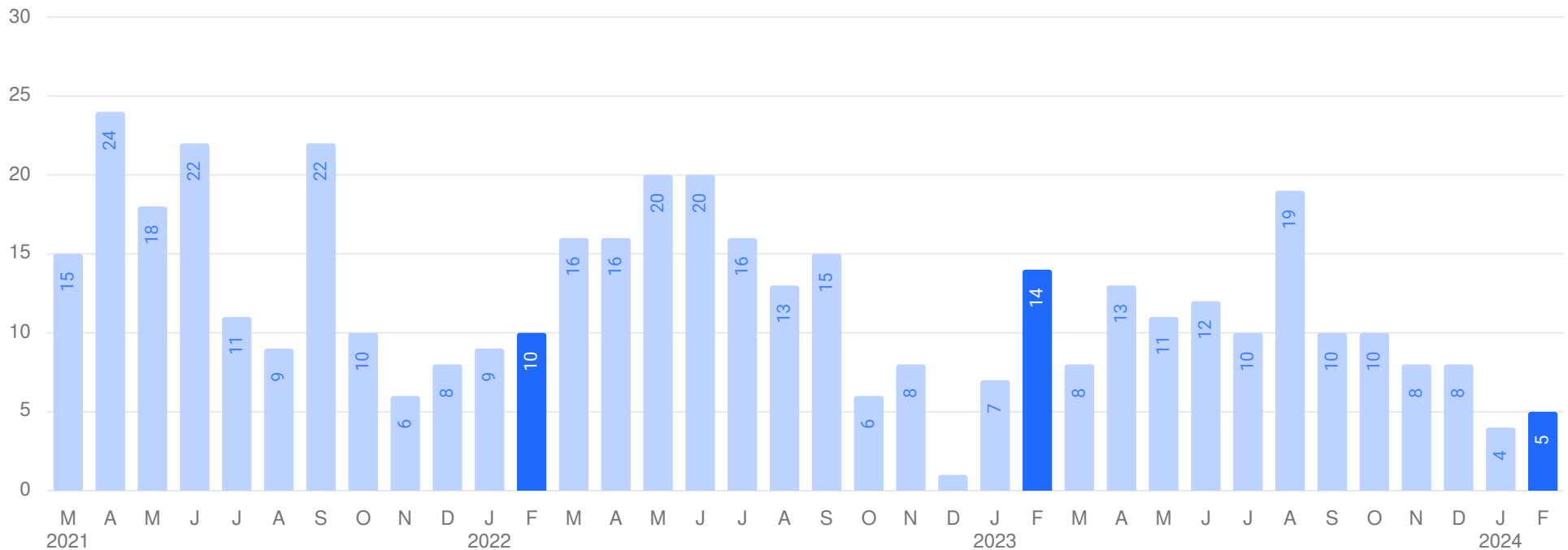
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## New Listings

The number of new listings in February 2024 was 5, up 25.00% from 4 from the previous month and -64.29% lower than 14 from February 2023. The February 2024 listings were at its lowest level compared to February 2023 and 2022.



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