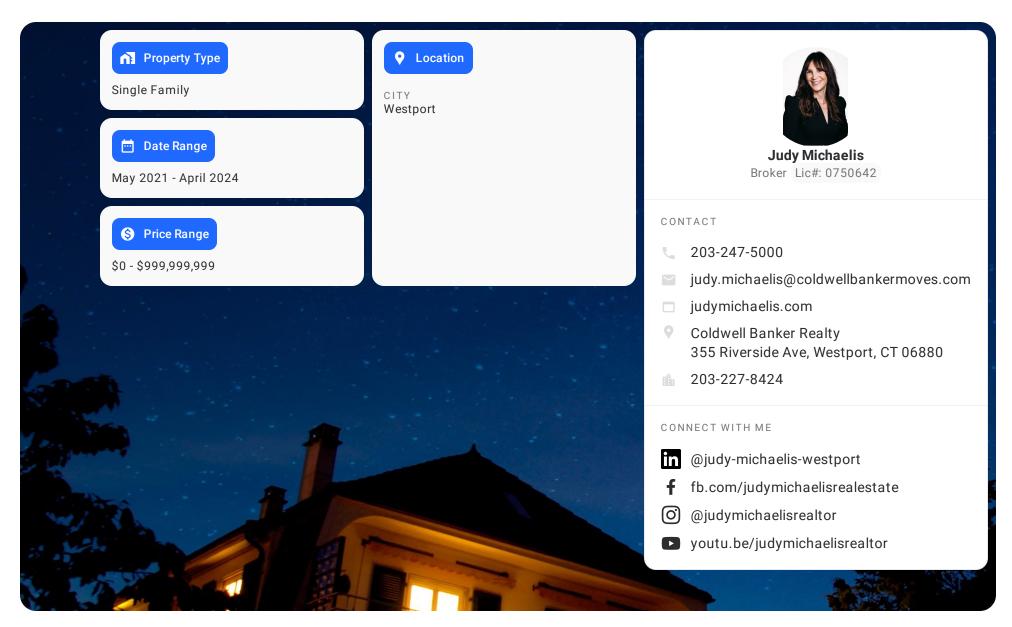


Market Trends Report April 2024





Judy Michaelis

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Properties: Single Family

Overview

The overview below shows real estate activity from January 2024 to April 2024. You will see data comparisons between April and the previous month, the last three months and April 2023.

Overview		Monthly Trends			
	YTD Avg.	April	March	Jan Mar.	Apr. 2023
New Listings	167	52	41	38	56
Average Sales Price per Square Foot	534	522	471	538	521
Average Days on Market	64	46	65	70	60
Number of Properties for Sale	322	78	73	81	114
Average List Price	\$3,246,312	\$3,412,186	\$3,455,171	\$3,191,021	\$2,917,813
Median List Price	\$2,883,125	\$3,160,000	\$3,199,000	\$2,790,833	\$2,422,500
Average Sales Price	\$2,379,845	\$2,168,853	\$2,455,156	\$2,450,176	\$2,466,406
Median Sales Price	\$1,960,750	\$2,333,000	\$2,022,500	\$1,836,667	\$2,400,000
Sales Price / List Price Ratio	101.78%	101.49%	97.71%	101.88%	99.11%
Number of Properties Sold	74	29	16	15	16
Month's Supply of Inventory	5.2	2.69	4.56	6.04	7.12
Absorption Rate	0.23	0.37	0.22	0.18	0.14

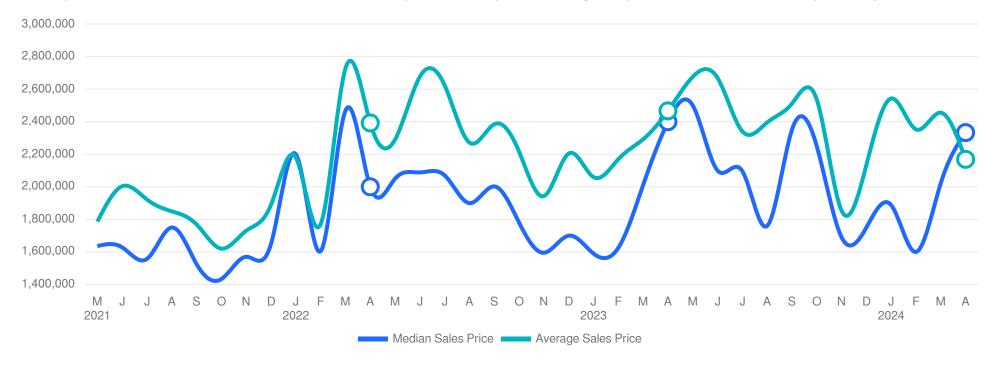


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Average & Median Sales Price

The median sales price in April 2024 was \$2,333,000, up 15.35% from \$2,022,500 from the previous month and -2.79% lower than \$2,400,000 from April 2023. The April 2024 median sales price was at a mid level compared to April 2023 and 2022. The average sales price in April 2024 was \$2,168,853, down -11.66% from \$2,455,156 from the previous month and -12.06% lower than \$2,466,406 from April 2023. The April 2024 average sale price was at its lowest level compared to April 2023 and 2022.



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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 April 2024 sales price/list price ratio was 101.49%, up from 97.71% from the previous month and up from 99.11% from April 2023.





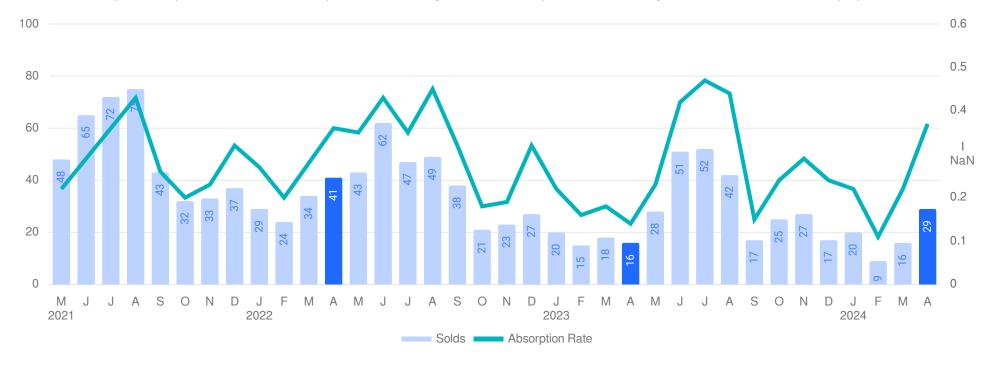


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Number of Properties Sold & Absorption Rate

The number of properties sold in April 2024 was 29, up 81.25% from 16 from the previous month and 81.25% higher than 16 from April 2023. The April 2024 sales were at a mid level compared to April 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



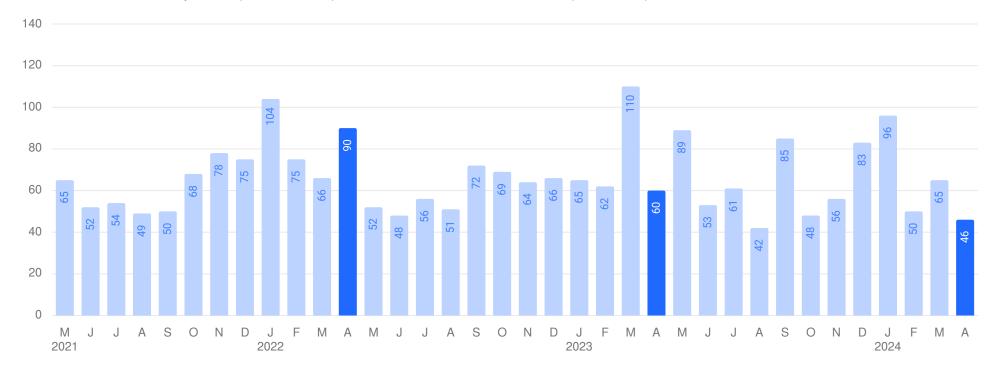


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Average Days on Market

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 April 2024 was 46 days, down -29.23% from 65 days from the previous month and -23.33% lower than 60 days from April 2023. The April 2024 DOM was at its lowest level compared with April 2023 and 2022.



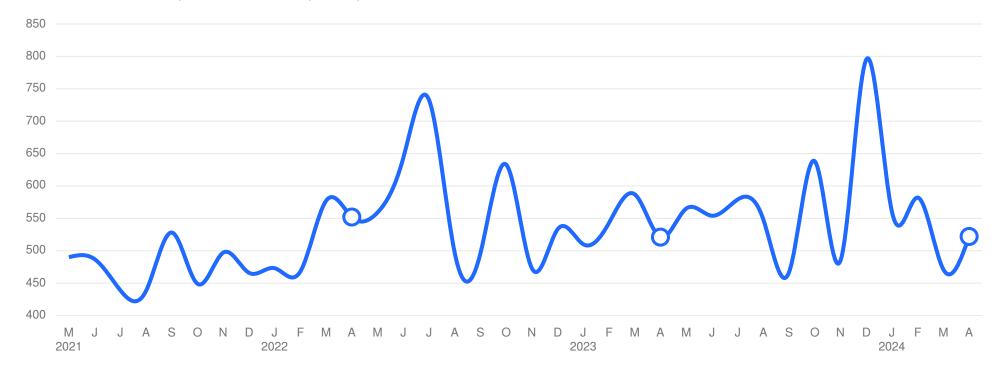


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Average Sales Price per Square Foot

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 April 2024 was \$522, up 10.83% from \$471 from the previous month and equal to April 2023.





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Inventory & MSI

The number of properties for sale in April 2024 was 78, up 6.85% from 73 from the previous month and -31.58% lower than 114 from April 2023. The April 2024 inventory was at its lowest level compared with April 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The April 2024 MSI of 2.69 months was at its lowest level compared with April 2023 and 2022.





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New Listings

The number of new listings in April 2024 was 52, up 26.83% from 41 from the previous month and -7.14% lower than 56 from April 2023. The April 2024 listings were at its lowest level compared to April 2023 and 2022.

