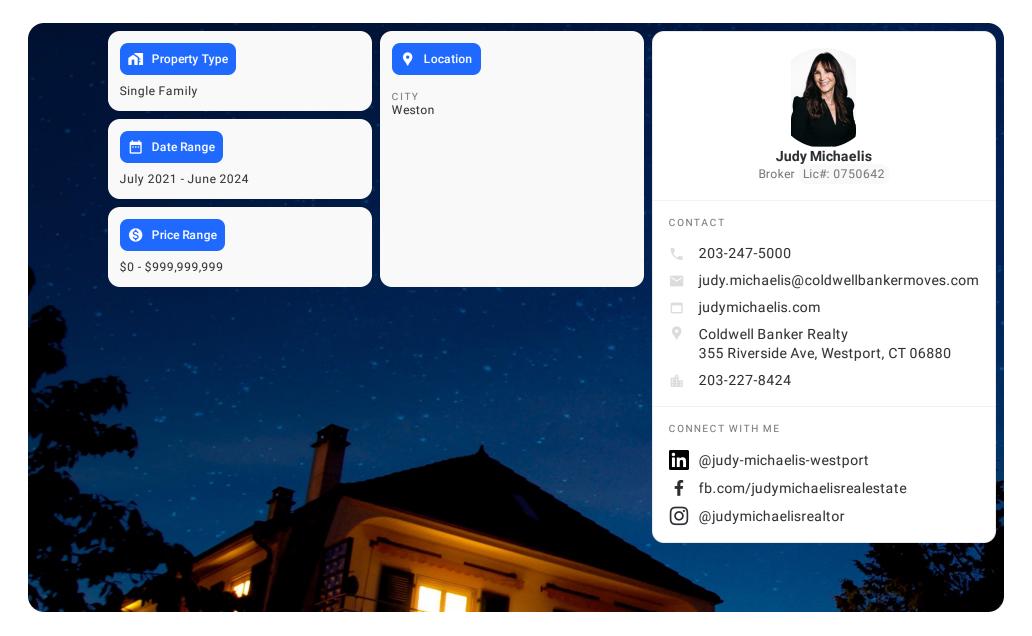


Market Trends Report June 2024





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Overview

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

		nthly Trends	s		
Overview	YTD Avg.	June	Мау	Mar May.	Jun. 2023
New Listings	111	22	27	22	21
Average Sales Price per Square Foot	333	379	362	343	351
Average Days on Market	55	53	54	63	82
Number of Properties for Sale	208	36	36	36	43
Average List Price	\$1,868,600	\$1,753,722	\$1,652,719	\$1,786,213	\$1,593,198
Median List Price	\$1,653,475	\$1,597,000	\$1,424,500	\$1,549,667	\$1,397,000
Average Sales Price	\$1,410,939	\$1,634,826	\$1,558,170	\$1,343,289	\$1,268,587
Median Sales Price	\$1,301,792	\$1,350,000	\$1,505,000	\$1,277,500	\$1,081,012
Sales Price / List Price Ratio	103.73%	106.38%	106.47%	103.99%	103.97%
Number of Properties Sold	62	23	12	10	18
Month's Supply of Inventory	5.54	1.57	3	3.92	2.39
Absorption Rate	0.29	0.64	0.33	0.27	0.42





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Average & Median Sales Price

The median sales price in June 2024 was \$1,350,000, down -10.30% from \$1,505,000 from the previous month and 24.88% higher than \$1,081,012 from June 2023. The June 2024 median sales price was at a mid level compared to June 2023 and 2022. The average sales price in June 2024 was \$1,634,826, up 4.92% from \$1,558,170 from the previous month and 28.87% higher than \$1,268,587 from June 2023. The June 2024 average sale price was at its highest level compared to June 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 June 2024 sales price/list price ratio was 106.38%, equal to the previous month and up from 103.97% from June 2023.



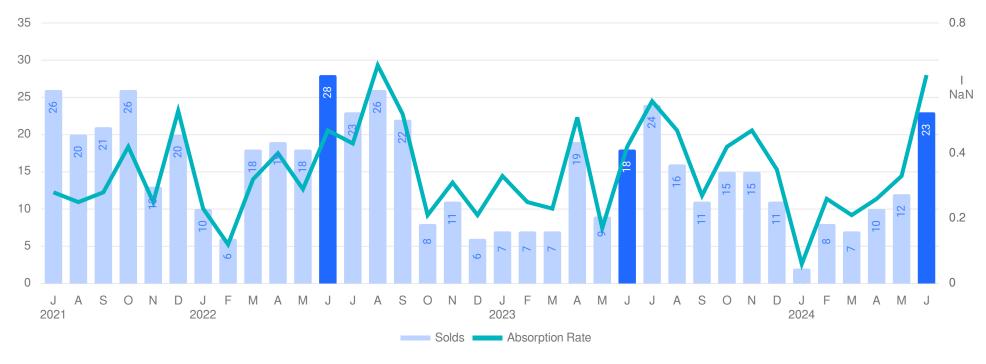




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Number of Properties Sold & Absorption Rate

The number of properties sold in June 2024 was 23, up 91.67% from 12 from the previous month and 27.78% higher than 18 from June 2023. The June 2024 sales were at a mid level compared to June 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 June 2024 was 53 days, down -1.85% from 54 days from the previous month and -35.37% lower than 82 days from June 2023. The June 2024 DOM was at a mid level compared with June 2023 and 2022.



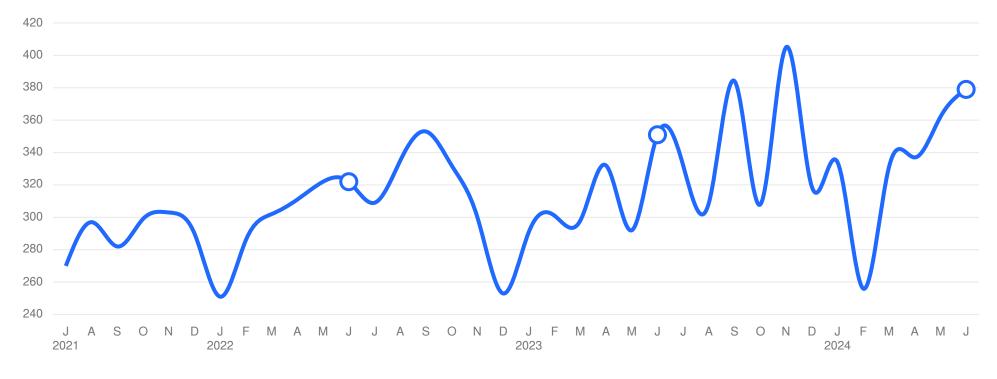




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Average Sales Price per Square Foot

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 June 2024 was \$379, up 4.70% from \$362 from the previous month and 7.98% higher than \$351 from June 2023.



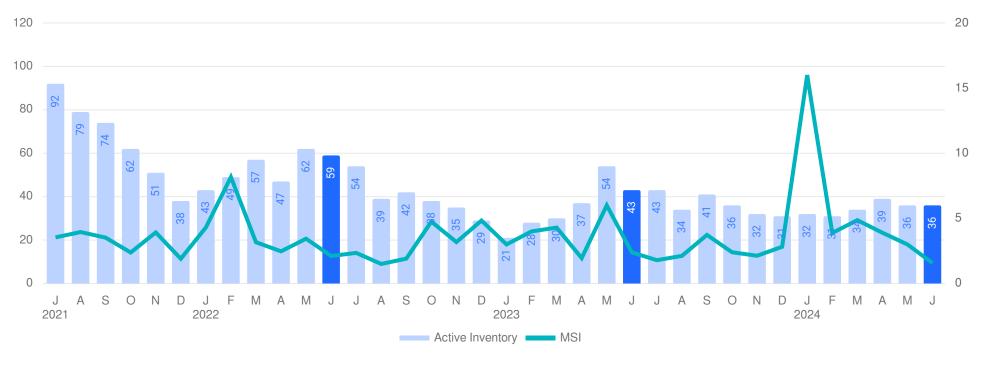




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Inventory & MSI

The number of properties for sale in June 2024 was 36, equal to the previous month and -16.28% lower than 43 from June 2023. The June 2024 inventory was at its lowest level compared with June 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The June 2024 MSI of 1.57 months was at its lowest level compared with June 2023 and 2022.







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New Listings

The number of new listings in June 2024 was 22, down -18.52% from 27 from the previous month and 4.76% higher than 21 from June 2023. The June 2024 listings were at a mid level compared to June 2023 and 2022.

