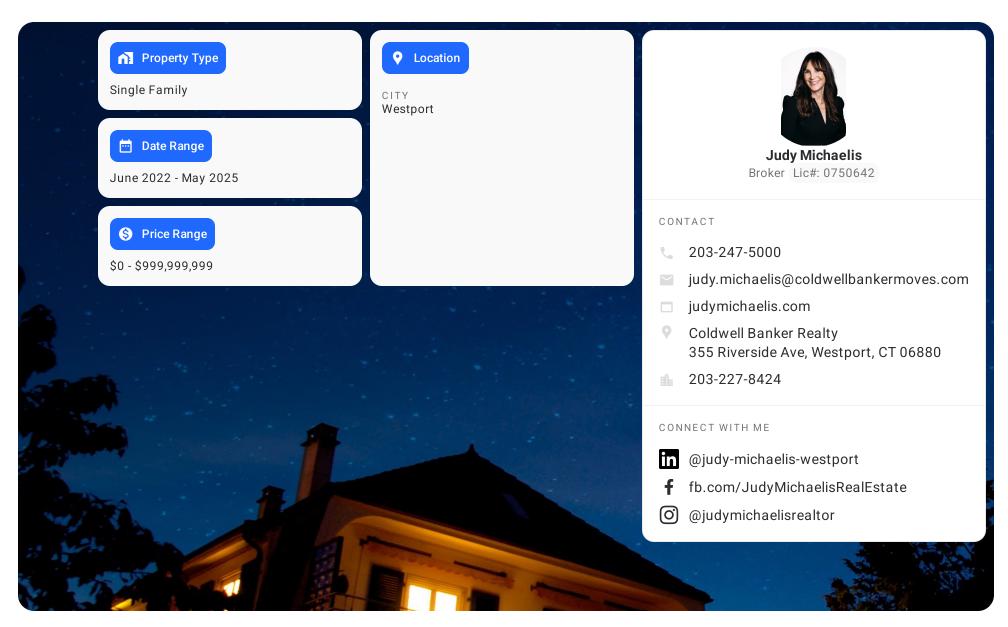


# Market Trends Report May 2025





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Properties: Single Family

#### Overview

The overview below shows real estate activity from January 2025 to May 2025. You will see data comparisons between May and the previous month, the last three months and May 2024.

		Monthly Trends			
Overview	YTD Avg.	May	April	Feb Apr.	May. 2024
New Listings	237	55	75	49	56
Average Sales Price per Square Foot	603	637	601	600	533
Average Days on Market	55	45	59	63	50
Number of Properties for Sale	462	108	117	95	106
Average List Price	\$4,349,777	\$4,161,177	\$3,971,094	\$4,313,590	\$3,433,439
Median List Price	\$3,644,000	\$3,387,500	\$3,250,000	\$3,635,833	\$2,999,000
Average Sales Price	\$2,557,487	\$2,788,112	\$2,696,550	\$2,702,214	\$2,279,891
Median Sales Price	\$2,352,950	\$2,200,000	\$2,934,500	\$2,653,583	\$1,951,549
Sales Price / List Price Ratio	102.07%	103.16%	102.05%	101.6%	103.35%
Number of Properties Sold	89	26	20	16	27
Month's Supply of Inventory	5.36	4.15	5.85	5.91	3.93
Absorption Rate	0.19	0.24	0.17	0.17	0.25



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#### Average & Median Sales Price

The median sales price in May 2025 was \$2,200,000, down -25.03% from \$2,934,500 from the previous month and 12.73% higher than \$1,951,549 from May 2024. The May 2025 median sales price was at a mid level compared to May 2024 and 2023. The average sales price in May 2025 was \$2,788,112, up 3.40% from \$2,696,550 from the previous month and 22.29% higher than \$2,279,891 from May 2024. The May 2025 average sale price was at its highest level compared to May 2024 and 2023.





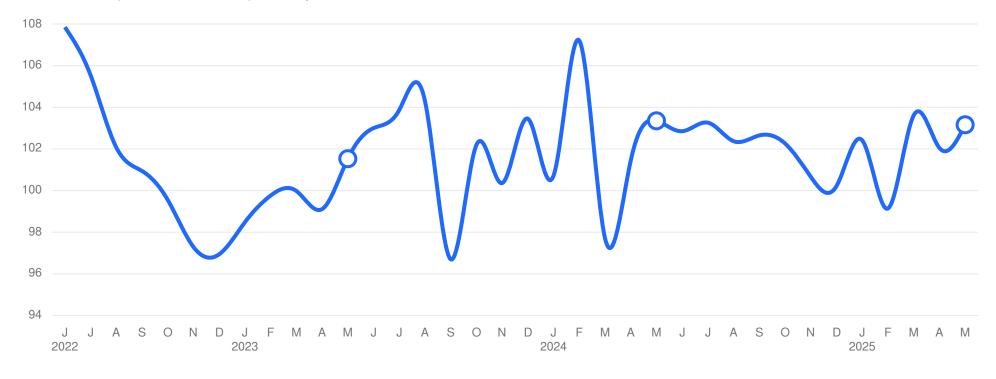


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#### Sales Price / List Price Ratio

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 May 2025 sales price/list price ratio was 103.16%, up from 102.05% from the previous month and equal to May 2024.





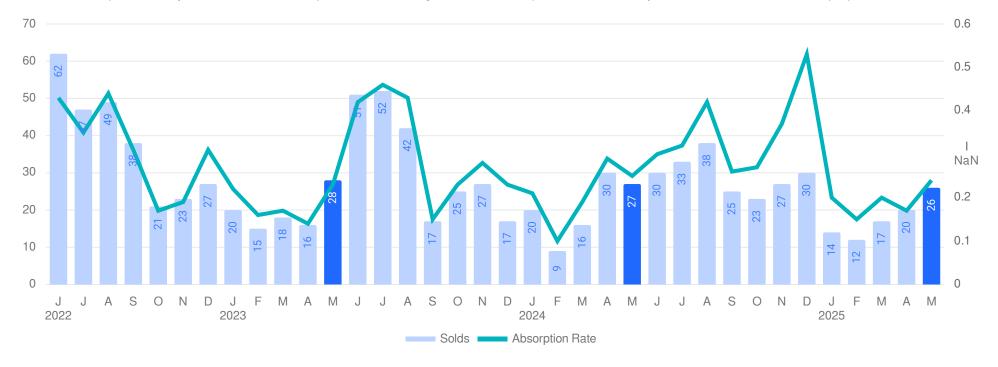


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#### Number of Properties Sold & Absorption Rate

The number of properties sold in May 2025 was 26, up 30.0% from 20 from the previous month and -3.70% lower than 27 from May 2024. The May 2025 sales were at its lowest level compared to May 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.





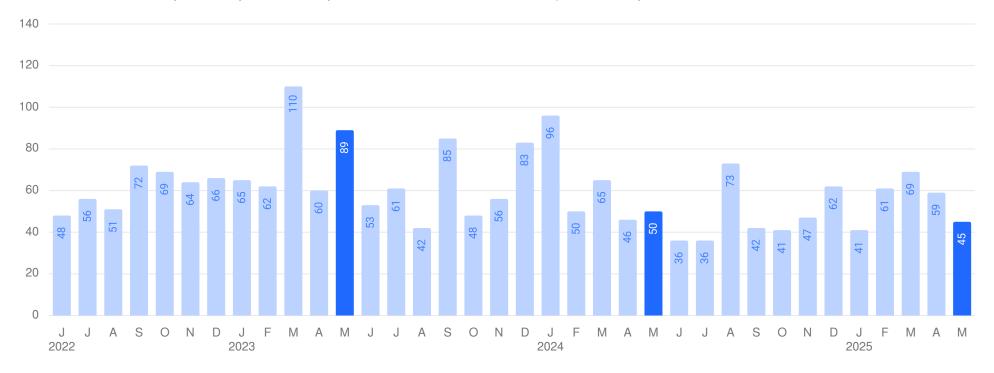


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## Average Days on Market

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 May 2025 was 45 days, down -23.73% from 59 days from the previous month and -10.0% lower than 50 days from May 2024. The May 2025 DOM was at its lowest level compared with May 2024 and 2023.





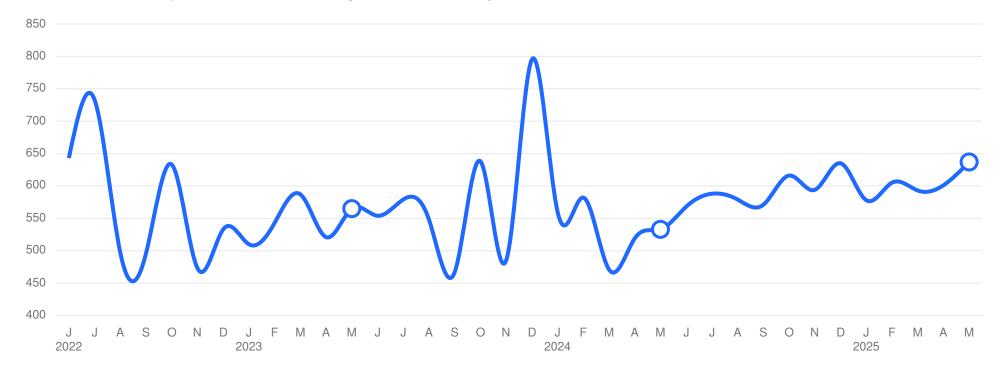


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#### Average Sales Price per Square Foot

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 May 2025 was \$637, up 5.99% from \$601 from the previous month and 19.51% higher than \$533 from May 2024.







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## Inventory & MSI

The number of properties for sale in May 2025 was 108, down -7.69% from 117 from the previous month and 1.89% higher than 106 from May 2024. The May 2025 inventory was at a mid level compared with May 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2025 MSI of 4.15 months was at a mid level compared with May 2024 and 2023.





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#### **New Listings**

The number of new listings in May 2025 was 55, down -26.67% from 75 from the previous month and -1.79% lower than 56 from May 2024. The May 2025 listings were at its lowest level compared to May 2024 and 2023.

