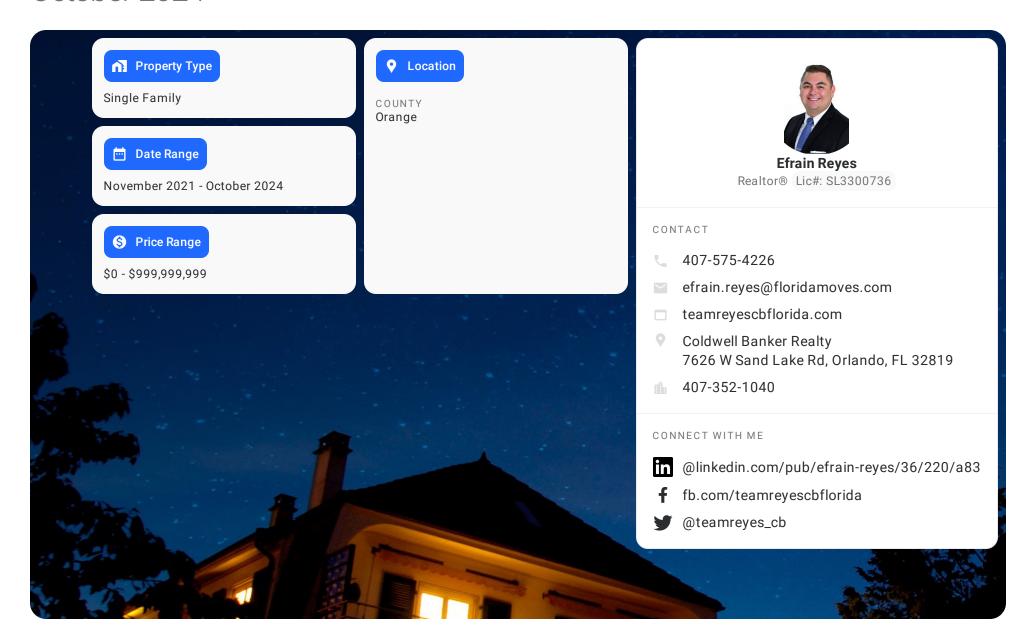


Market Trends Report October 2024





Realtor®

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Price Range: \$0 -\$999,999,999

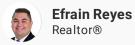
Properties: Single Family

Overview

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

Overview	Monthly Trends				
	YTD Avg.	October	September	Jul Sep.	Oct. 2023
New Listings	13932	1187	V	V	_
Average Sales Price per Square Foot	271	276	_	↑	^
Average Days on Market	49	54	^	↑	^
Number of Properties for Sale	31033	3573	_	↑	^
Average List Price	\$862,576	\$833,578	V	\downarrow	_
Median List Price	\$555,042	\$550,000	_	\downarrow	_
Average Sales Price	\$634,904	\$651,174	V	↑	↑
Median Sales Price	\$489,764	\$490,000	_	^	_
Sales Price / List Price Ratio	97.89%	97.4%	_	_	_
Number of Properties Sold	10062	883	V	\	V
Month's Supply of Inventory	3.14	4.05	^	↑	↑
Absorption Rate	0.33	0.25	V	\checkmark	\downarrow





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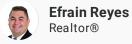
Properties: Single Family

Average & Median Sales Price

The median sales price in October 2024 was \$490,000, equal to the previous month and equal to October 2023. The October 2024 median sales price was at a mid level compared to October 2023 and 2022. The average sales price in October 2024 was \$651,174, down -1.30% from \$659,740 from the previous month and 5.05% higher than \$619,846 from October 2023. The October 2024 average sale price was at its highest level compared to October 2023 and 2022.





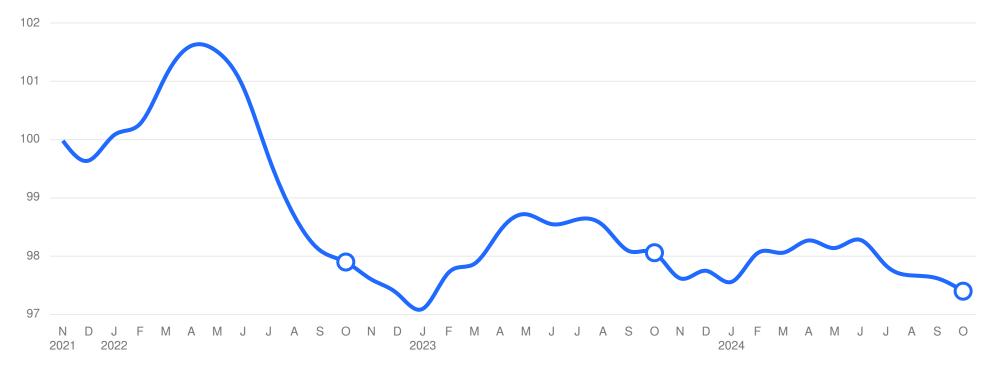


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Sales Price / List Price Ratio

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 October 2024 sales price/list price ratio was 97.4%, equal to the previous month and equal to October 2023.





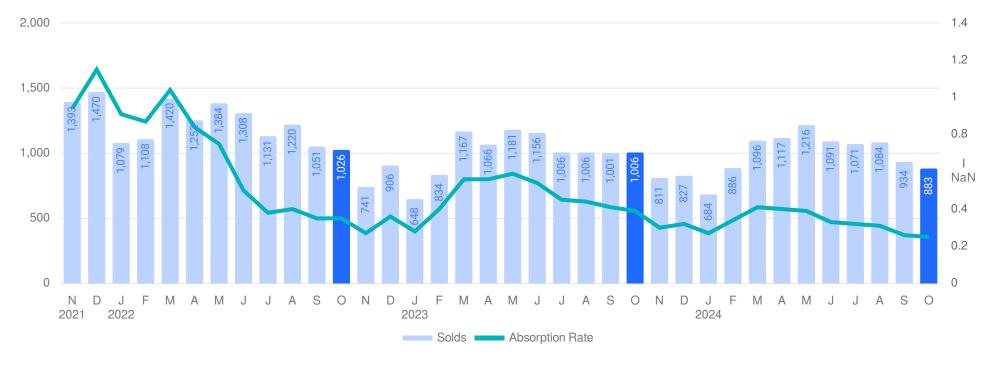


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Number of Properties Sold & Absorption Rate

The number of properties sold in October 2024 was 883, down -5.46% from 934 from the previous month and -12.23% lower than 1,006 from October 2023. The October 2024 sales were at its lowest level compared to October 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.





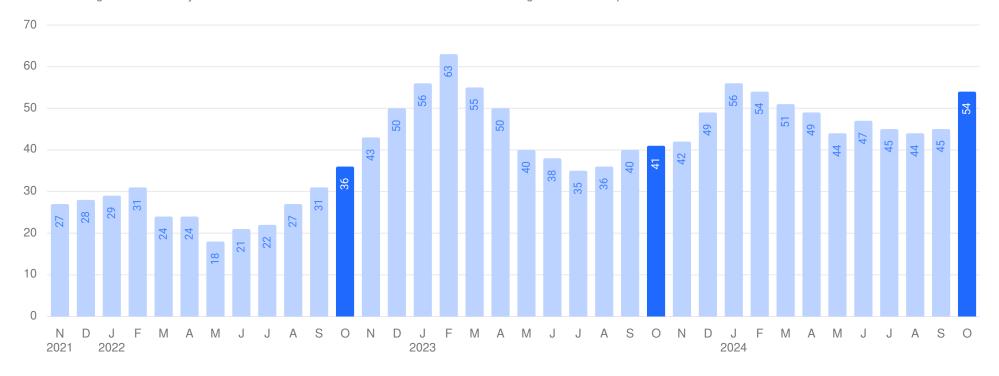
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Average Days on Market

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 October 2024 was 54 days, up 20.0% from 45 days from the previous month and 31.71% higher than 41 days from October 2023. The October 2024 DOM was at its highest level compared with October 2023 and 2022.



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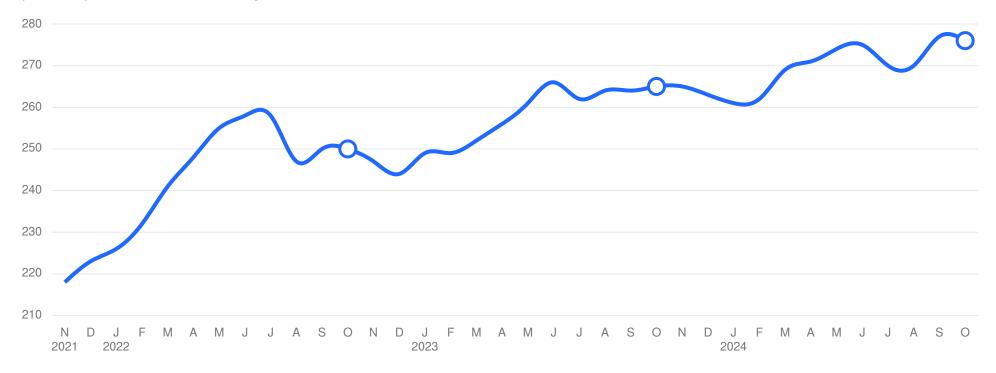
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Average Sales Price per Square Foot

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 October 2024 was \$276, equal to the previous month and 4.15% higher than \$265 from October 2023.





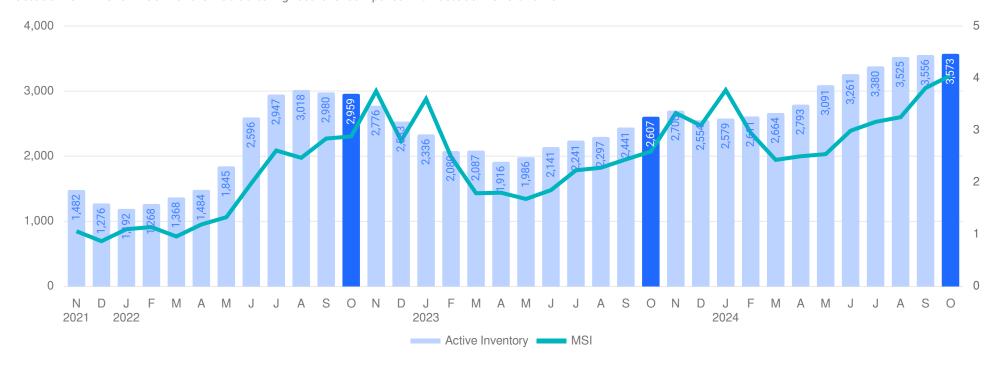
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Inventory & MSI

The number of properties for sale in October 2024 was 3,573, equal to the previous month and 37.05% higher than 2,607 from October 2023. The October 2024 inventory was at its highest level compared with October 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2024 MSI of 4.05 months was at its highest level compared with October 2023 and 2022.





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New Listings

The number of new listings in October 2024 was 1,187, down -8.20% from 1,293 from the previous month and equal to October 2023. The October 2024 listings were at a mid level compared to October 2023 and 2022.

