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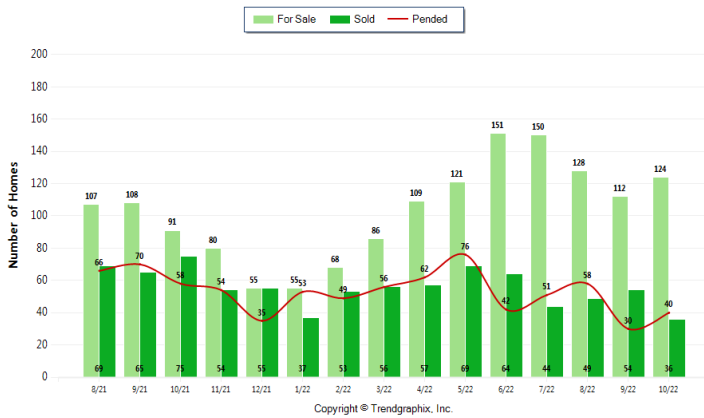
Published: November 2022*

Property Types: Single Family Homes - All Properties - All Properties
Price Range: \$300,000 - No Limit **SQFT Range:** 0 - No Limit
Bedrooms: 0 - No Limit **Full Baths:** 0 - No Limit
Half Baths: 0 - No Limit **Year Built:** 0 - No Limit

October 2022 is a Neutral market! The number of for sale listings was up **36.3%** from one year earlier and up **10.7%** from the previous month. The number of sold listings decreased **52%** year over year and decreased **33.3%** month over month. The number of under contract listings was up **33.3%** compared to previous month and down **31%** compared to previous year. The Months of Inventory based on Closed Sales is 3.4, up **181.3%** from the previous year.

The Average Sold Price per Square Footage was down **5.2%** compared to previous month and down **2.1%** compared to last year. The Median Sold Price decreased by **1.1%** from last month. The Average Sold Price also decreased by **10.6%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Depreciating" and the Median Sold Price trend is "Depreciating".

The Average Days on Market showed an upward trend, an increase of **65.4%** compared to previous year. The ratio of Sold Price vs. Original List Price is 93%, a decrease of **7%** compared to previous year.



It is a Neutral Market

Property Sales (Sold)

October property sales were 36, down **52%** from 75 in October of 2021 and **33.3%** lower than the 54 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is higher by 33 units of **36.3%**. This year's bigger inventory means that buyers who waited to buy may have bigger selection to choose from. The number of current inventory is up **10.7%** compared to the previous month.

Property Under Contract (Pended)

There was an increase of **33.3%** in the pended properties in October, with 40 properties versus 30 last month. This month's pended property sales were **31%** lower than at this time last year.

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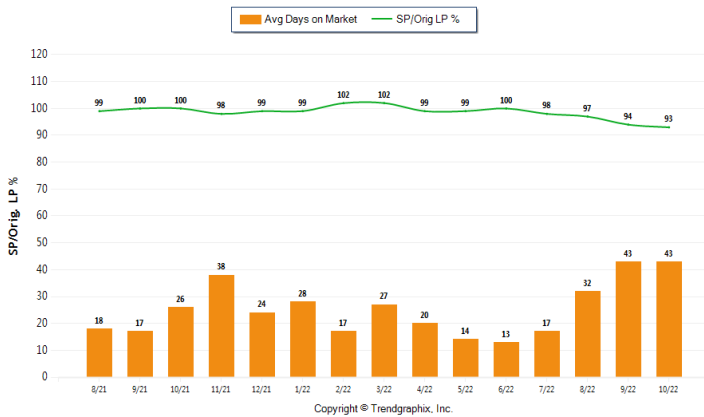
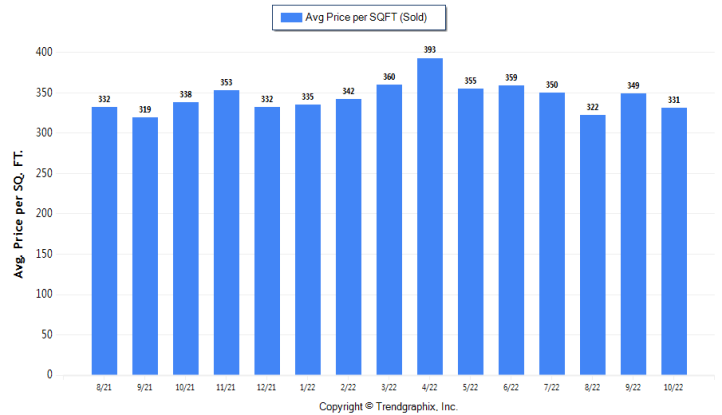
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The Average Sold Price per Square Footage is Neutral*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The October 2022 Average Sold Price per Square Footage of \$331 was down **5.2%** from \$349 last month and down **2.1%** from \$338 in October of last year.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Days on Market Shows Upward Trend*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for October 2022 was 43, the same as last month and up **65.4%** from 26 days in October of last year.

The Sold/Original List Price Ratio is Falling**

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 93% is down **1.1%** from last month and down from **7%** in October of last year.

* Based on 6 month trend – Upward/Downward/Neutral

** Based on 6 month trend – Rising/Falling/Remains Steady

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The Average For Sale Price is Depreciating*

The Average For Sale Price in October was \$915,000, down **7.9%** from \$993,000 in October of 2021 and down **2.8%** from \$941,000 last month.

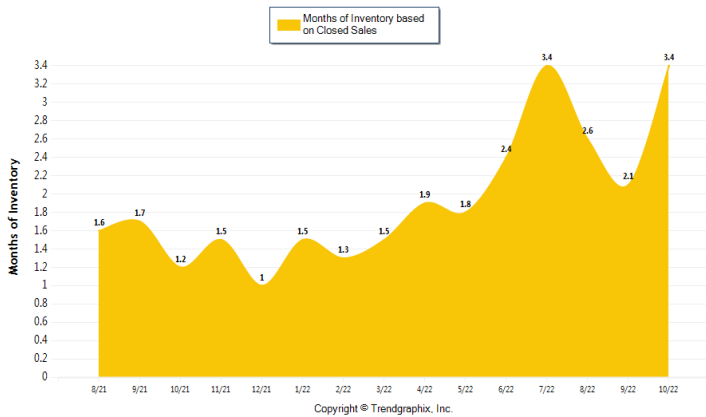
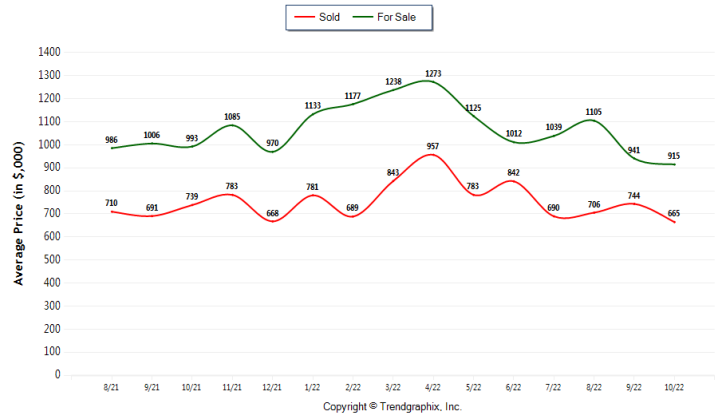
The Average Sold Price is Depreciating*

The Average Sold Price in October was \$665,000, down **10%** from \$739,000 in October of 2021 and down **10.6%** from \$744,000 last month.

The Median Sold Price is Depreciating*

The Median Sold Price in October was \$626,000, down **2.2%** from \$640,000 in October of 2021 and down **1.1%** from \$633,000 last month.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



It is a Neutral Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

- *Buyer's market: more than 6 months of inventory
- Seller's market: less than 3 months of inventory
- Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The October 2022 Months of Inventory based on Closed Sales of 3.4 was increased by **181.3%** compared to last year and up **62.7%** compared to last month. October 2022 is Neutral market.

Months of Inventory based on Pended Sales

The October 2022 Months of Inventory based on Pended Sales of 3.1 was increased by **95.6%** compared to last year and down **16.1%** compared to last month. October 2022 is Neutral market.

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It is a Neutral Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

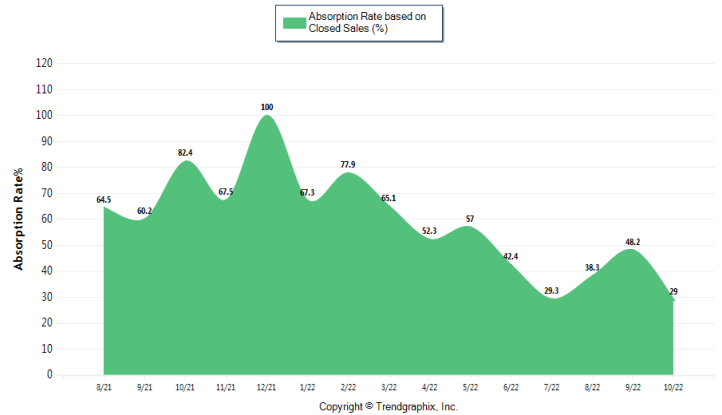
*Buyer's market: 16.67% and below
Seller's market: 33.33% and above
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The October 2022 Absorption Rate based on Closed Sales of 29 was decreased by **64.8%** compared to last year and down **39.8%** compared to last month.

Absorption Rate based on Pended Sales

The October 2022 Absorption Rate based on Pended Sales of 32.3 was decreased by **49.3%** compared to last year and up **20.5%** compared to last month.



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