

Market Trends Report

May 2024

 Property Type

Single Family

 Date Range

June 2021 - May 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY
Easton







Judy Michaelis

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	May	April	Feb. - Apr.	May. 2023
New Listings	42	9	15	10	11
Average Sales Price per Square Foot	283	321	302	274	280
Average Days on Market	90	165	61	67	157
Number of Properties for Sale	98	16	22	21	25
Average List Price	\$1,362,836	\$1,601,981	\$1,426,659	\$1,301,008	\$1,539,384
Median List Price	\$1,161,000	\$1,379,500	\$1,224,500	\$1,079,500	\$1,100,000
Average Sales Price	\$973,942	\$1,174,500	\$867,143	\$903,631	\$1,248,333
Median Sales Price	\$951,390	\$1,150,000	\$749,000	\$898,833	\$1,087,500
Sales Price / List Price Ratio	99.09%	99.64%	101.92%	99.81%	104.12%
Number of Properties Sold	27	6	7	5	6
Month's Supply of Inventory	3.83	2.67	3.14	4.38	4.17
Absorption Rate	0.28	0.38	0.32	0.24	0.24



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Average & Median Sales Price

The median sales price in May 2024 was \$1,150,000, up 53.54% from \$749,000 from the previous month and 5.75% higher than \$1,087,500 from May 2023. The May 2024 median sales price was at its highest level compared to May 2023 and 2022. The average sales price in May 2024 was \$1,174,500, up 35.44% from \$867,143 from the previous month and -5.91% lower than \$1,248,333 from May 2023. The May 2024 average sale price was at a mid level compared to May 2023 and 2022.



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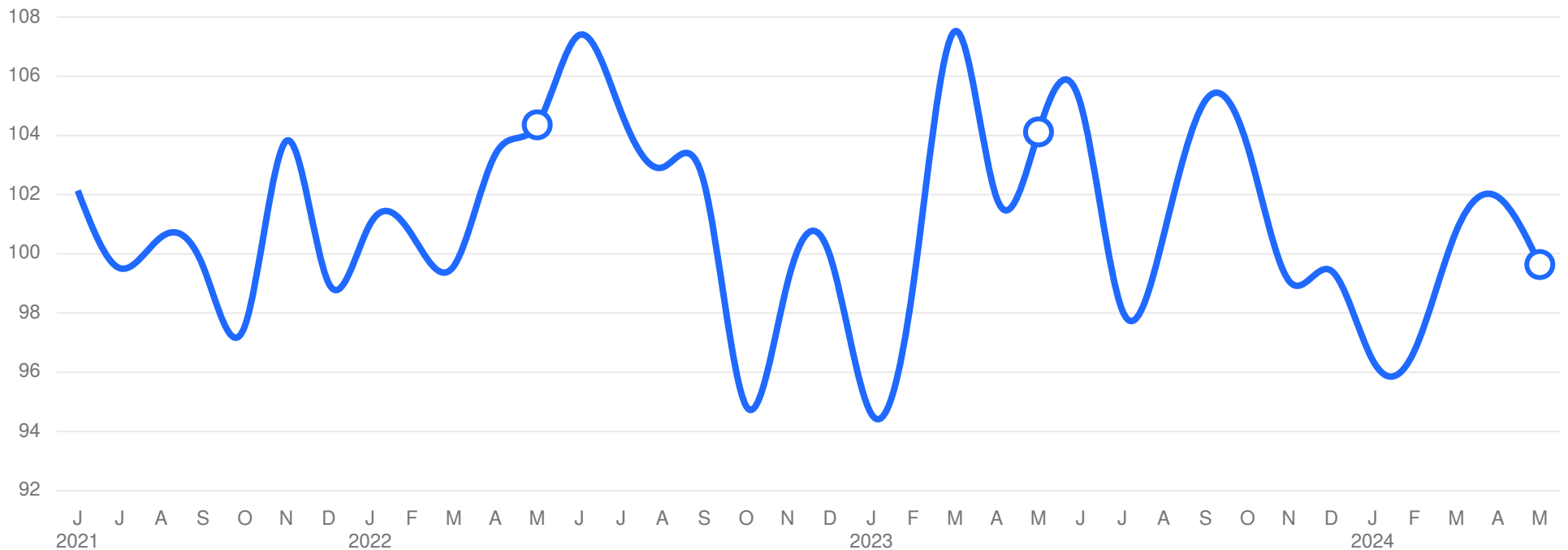
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Sales Price / List Price Ratio

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 2024 sales price/list price ratio was 99.64%, down from 101.92% from the previous month and down from 104.12% from May 2023.



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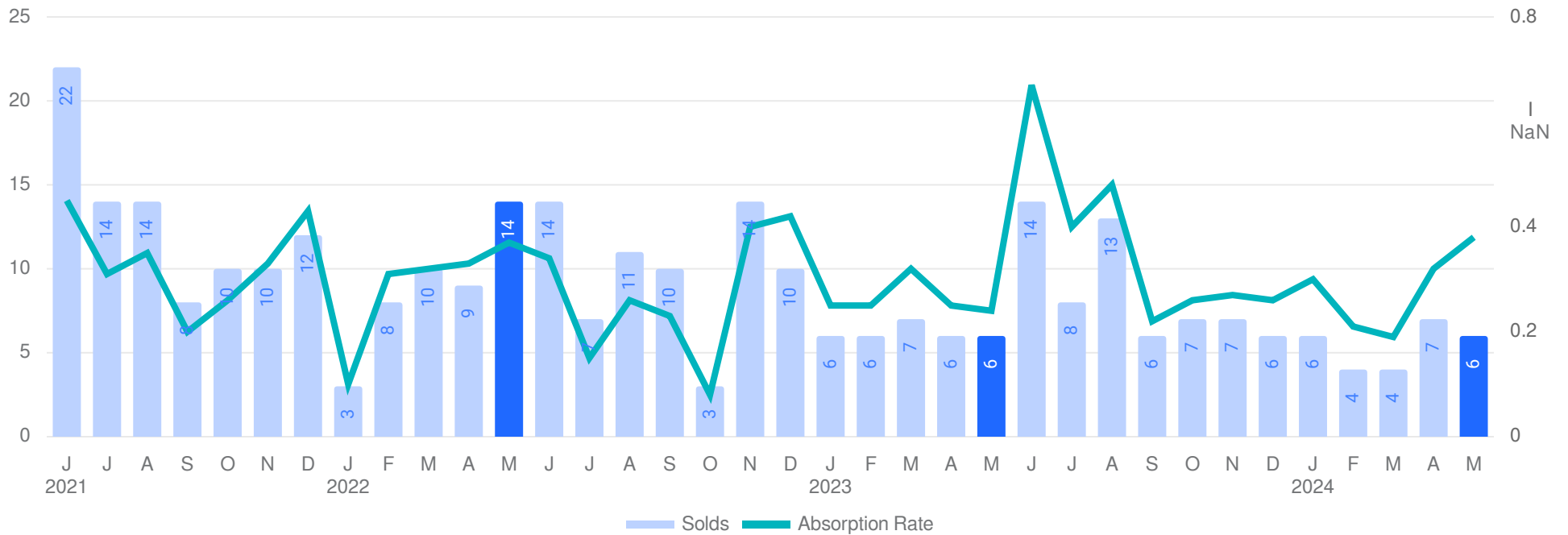
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Number of Properties Sold & Absorption Rate

The number of properties sold in May 2024 was 6, down -14.29% from 7 from the previous month and equal to May 2023. The May 2024 sales were at its lowest level compared to May 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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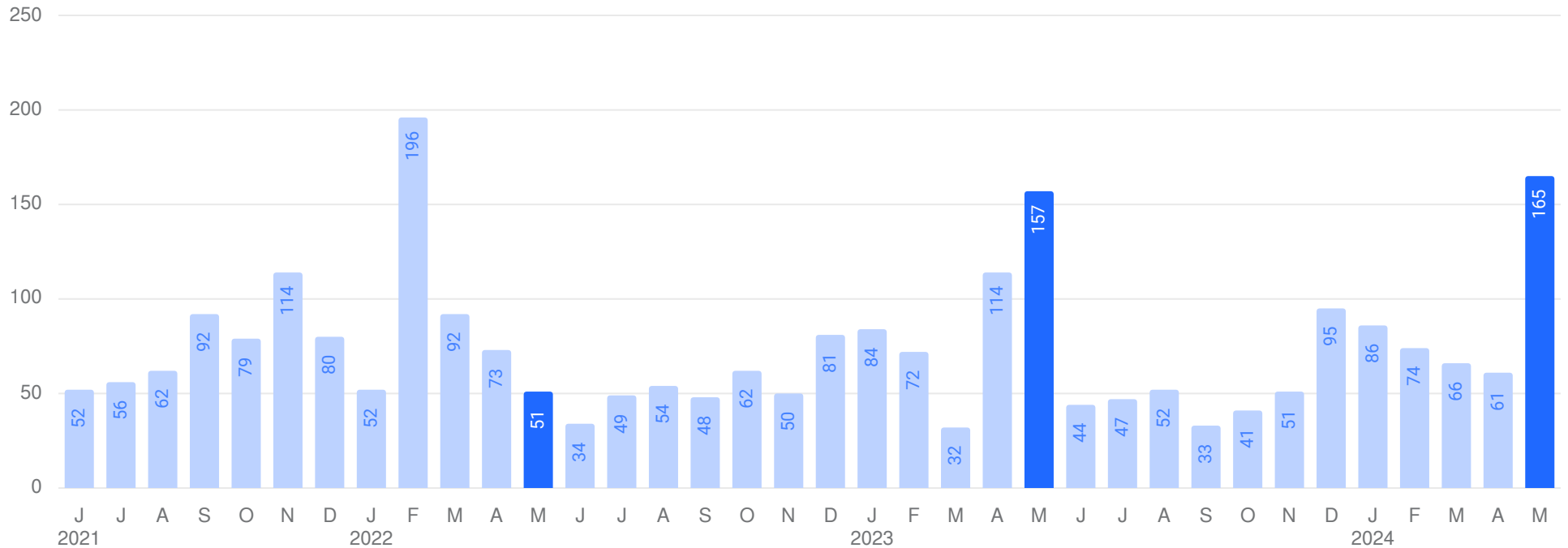
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Average Days on Market

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 2024 was 165 days, up 170.49% from 61 days from the previous month and 5.10% higher than 157 days from May 2023. The May 2024 DOM was at its highest level compared with May 2023 and 2022.



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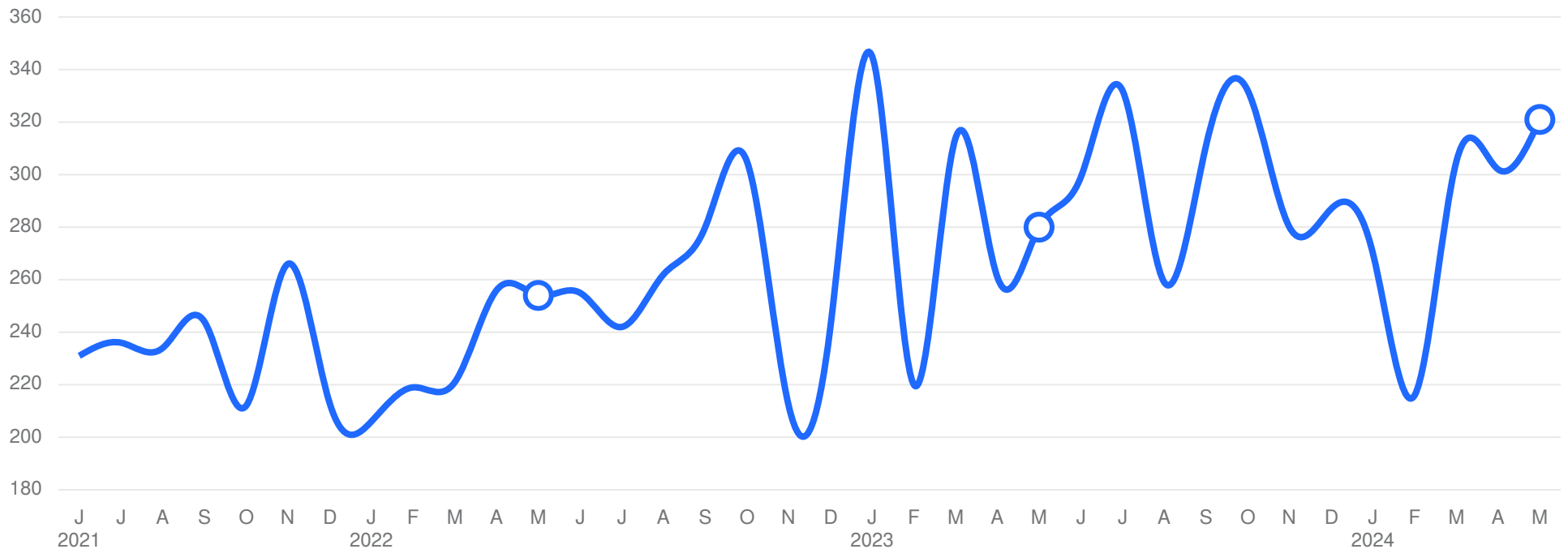
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Average Sales Price per Square Foot

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 May 2024 was \$321, up 6.29% from \$302 from the previous month and 14.64% higher than \$280 from May 2023.



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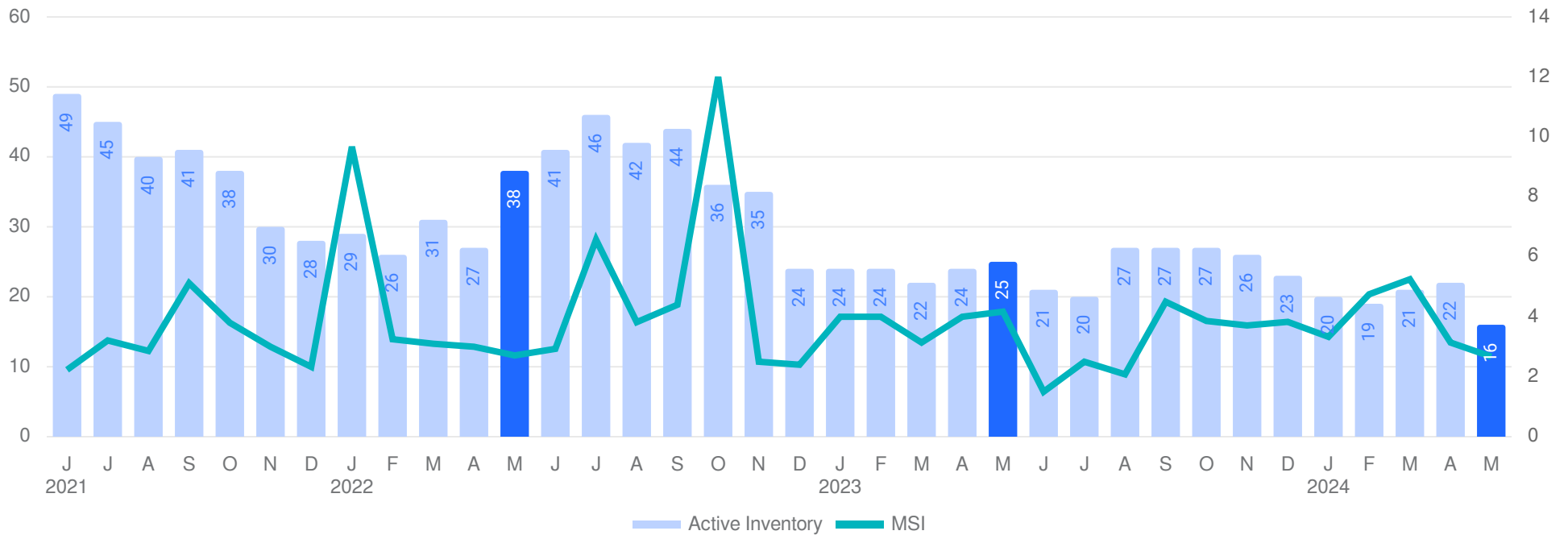
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Inventory & MSI

The number of properties for sale in May 2024 was 16, down -27.27% from 22 from the previous month and -36.00% lower than 25 from May 2023. The May 2024 inventory was at its lowest level compared with May 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2024 MSI of 2.67 months was at its lowest level compared with May 2023 and 2022.



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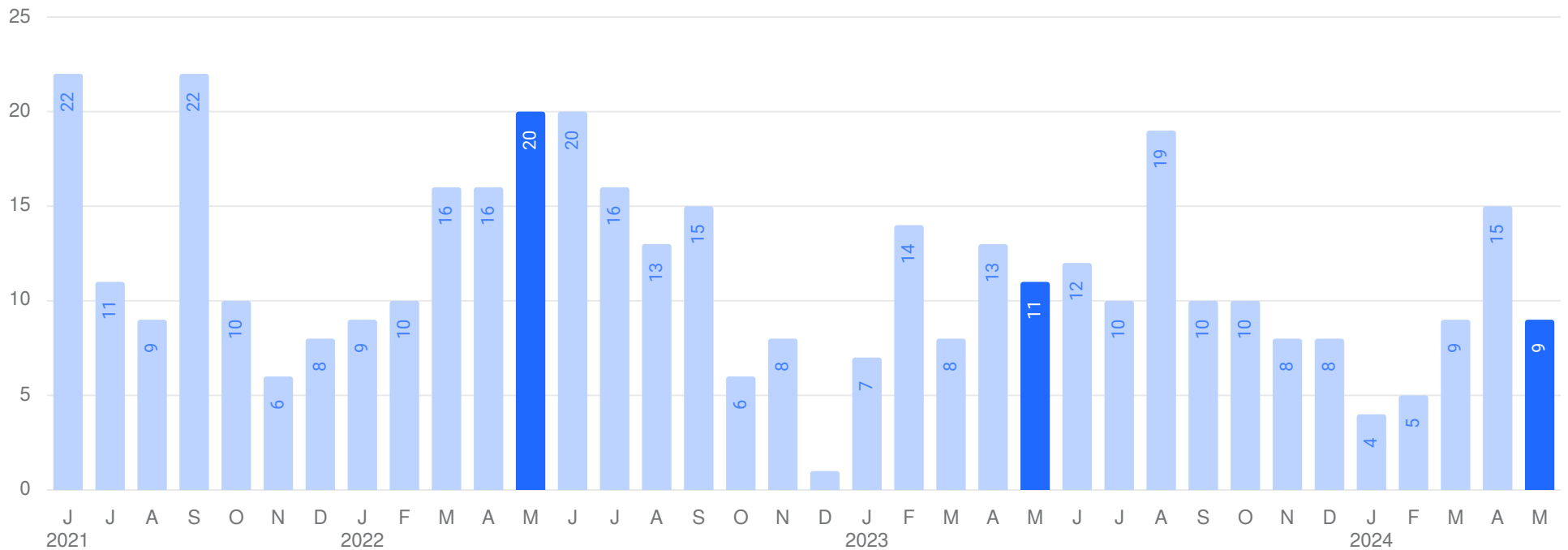
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New Listings

The number of new listings in May 2024 was 9, down -40.0% from 15 from the previous month and -18.18% lower than 11 from May 2023. The May 2024 listings were at its lowest level compared to May 2023 and 2022.



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